

# Monthly Indicators



## October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were down 1.7 percent to 118. Pending Sales increased 26.4 percent to 115. Inventory shrank 30.4 percent to 208 units.

Prices moved higher as Median Sales Price was up 8.6 percent to \$142,000. Days on Market increased 11.4 percent to 78. Months Supply of Homes for Sale was down 37.8 percent to 2.3 months.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

## Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

## Quick Facts

**- 3.6%**      **+ 8.6%**      **- 30.4%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **Homes for Sale**

This is a research tool provided by the Tuscarawas County Board of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview – Tuscarawas County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		120	<b>118</b>	- 1.7%	1,091	<b>1,079</b>	- 1.1%
<b>Pending Sales</b>		91	<b>115</b>	+ 26.4%	831	<b>912</b>	+ 9.7%
<b>Closed Sales</b>		84	<b>81</b>	- 3.6%	814	<b>847</b>	+ 4.1%
<b>Days on Market</b>		70	<b>78</b>	+ 11.4%	85	<b>70</b>	- 17.6%
<b>Median Sales Price</b>		\$130,750	<b>\$142,000</b>	+ 8.6%	\$124,000	<b>\$132,750</b>	+ 7.1%
<b>Average Sales Price</b>		\$140,558	<b>\$168,527</b>	+ 19.9%	\$137,051	<b>\$150,487</b>	+ 9.8%
<b>Pct. of Orig. Price Received</b>		94.5%	<b>95.3%</b>	+ 0.8%	94.4%	<b>94.4%</b>	0.0%
<b>Housing Affordability Index</b>		183	<b>187</b>	+ 2.2%	193	<b>200</b>	+ 3.6%
<b>Inventory of Homes for Sale</b>		299	<b>208</b>	- 30.4%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.7	<b>2.3</b>	- 37.8%	--	<b>--</b>	--

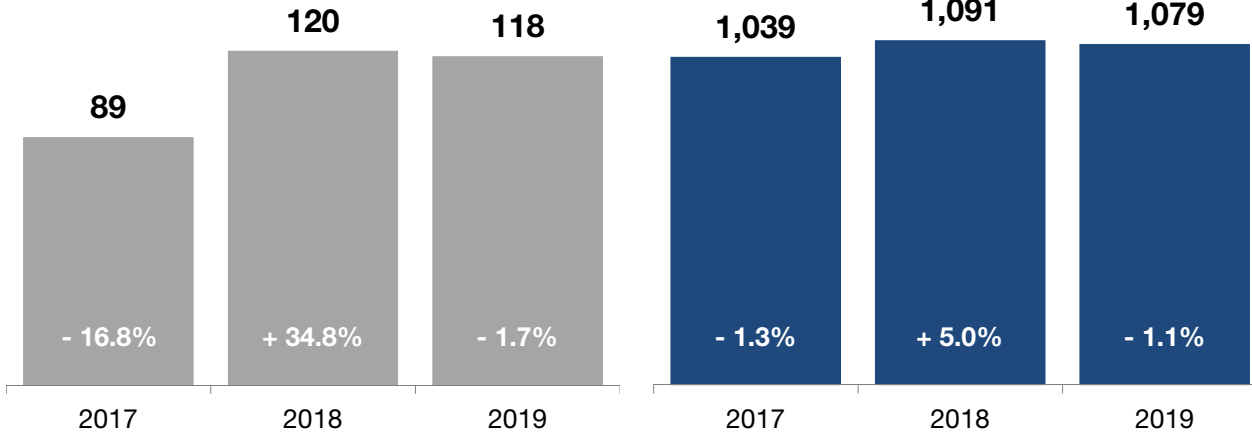
# New Listings

A count of the properties that have been newly listed on the market in a given month.



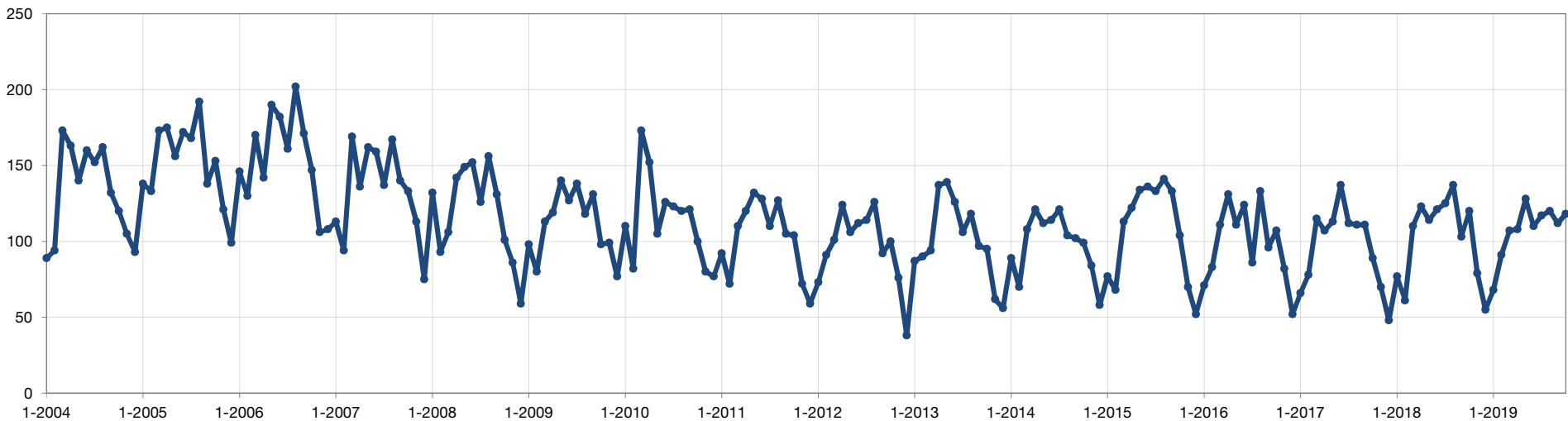
## October

## Year to Date



	New Listings	Prior Year	Percent Change
November 2018	79	70	+12.9%
December 2018	55	48	+14.6%
January 2019	68	77	-11.7%
February 2019	91	61	+49.2%
March 2019	107	110	-2.7%
April 2019	108	123	-12.2%
May 2019	128	114	+12.3%
June 2019	110	121	-9.1%
July 2019	117	125	-6.4%
August 2019	120	137	-12.4%
September 2019	112	103	+8.7%
<b>October 2019</b>	<b>118</b>	<b>120</b>	<b>-1.7%</b>
12-Month Avg	101	101	0.0%

## Historical New Listings by Month



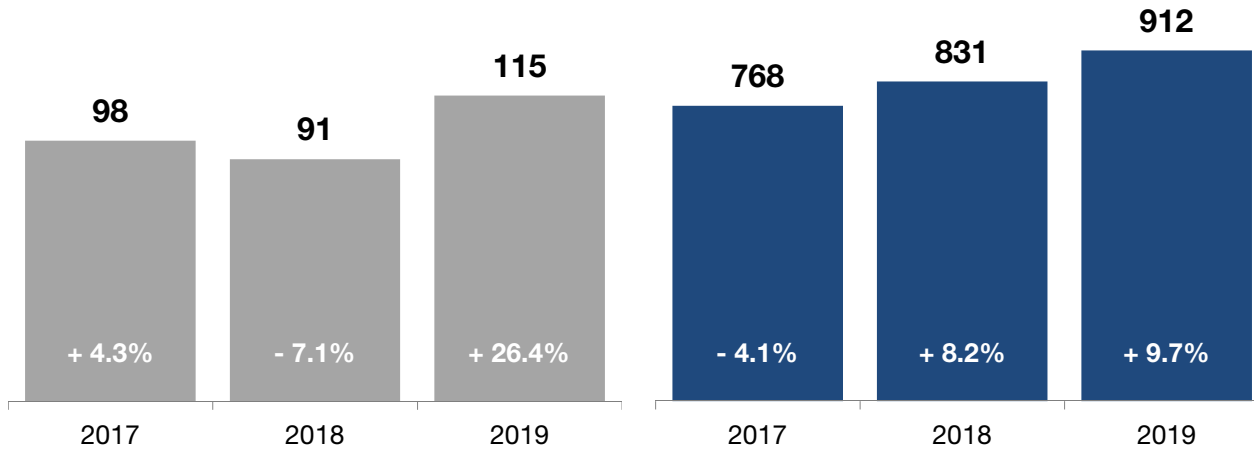
# Pending Sales

A count of the properties on which offers have been accepted in a given month.



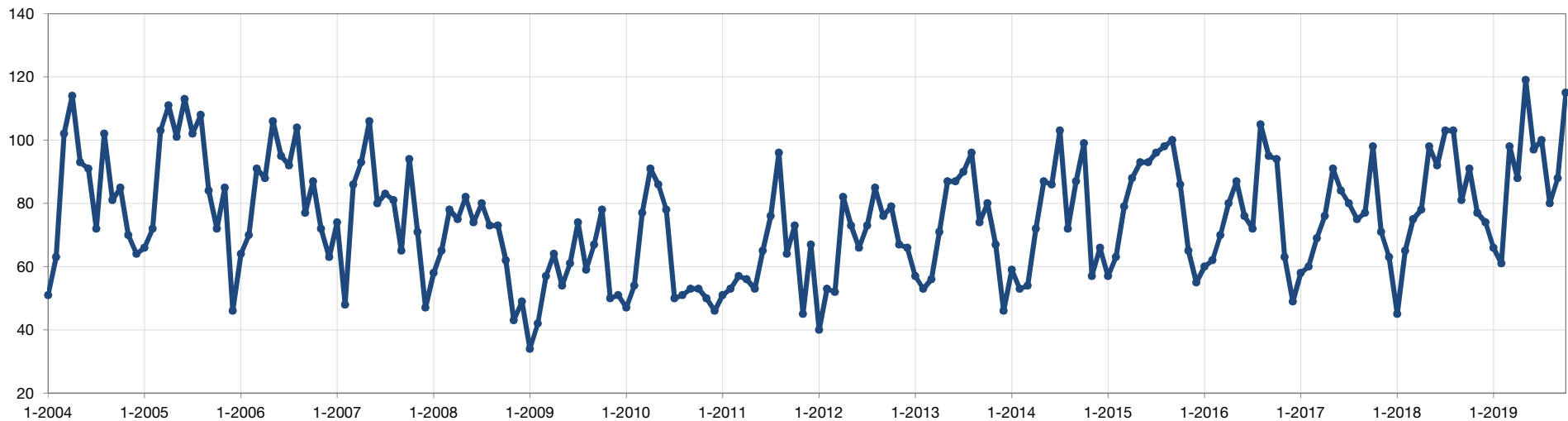
## October

## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2018	77	71	+8.5%
December 2018	74	63	+17.5%
January 2019	66	45	+46.7%
February 2019	61	65	-6.2%
March 2019	98	75	+30.7%
April 2019	88	78	+12.8%
May 2019	119	98	+21.4%
June 2019	97	92	+5.4%
July 2019	100	103	-2.9%
August 2019	80	103	-22.3%
September 2019	88	81	+8.6%
<b>October 2019</b>	<b>115</b>	<b>91</b>	<b>+26.4%</b>
12-Month Avg	89	80	+11.3%

## Historical Pending Sales by Month

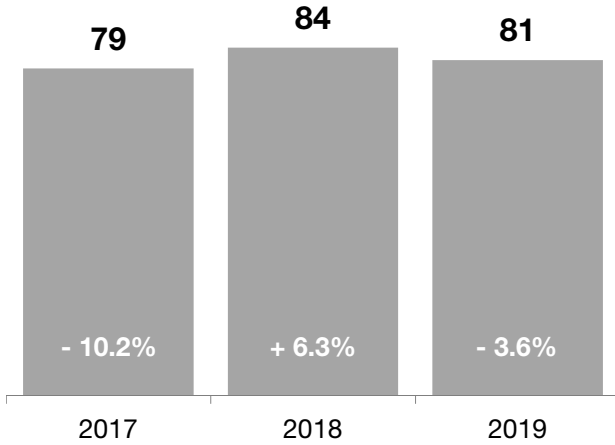


# Closed Sales

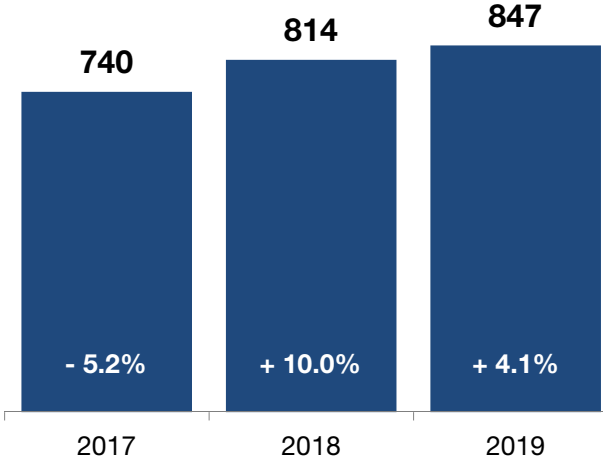
A count of the actual sales that closed in a given month.



## October

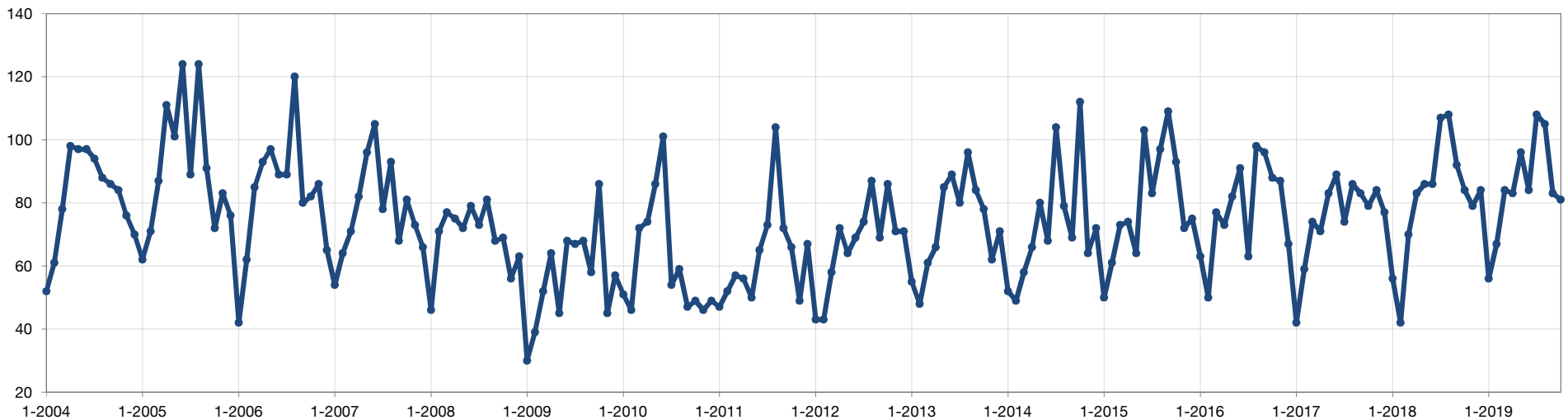


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2018	79	84	-6.0%
December 2018	84	77	+9.1%
January 2019	56	56	0.0%
February 2019	67	42	+59.5%
March 2019	84	70	+20.0%
April 2019	83	83	0.0%
May 2019	96	86	+11.6%
June 2019	84	86	-2.3%
July 2019	108	107	+0.9%
August 2019	105	108	-2.8%
September 2019	83	92	-9.8%
<b>October 2019</b>	<b>81</b>	<b>84</b>	<b>-3.6%</b>
12-Month Avg	84	81	+3.7%

## Historical Closed Sales by Month

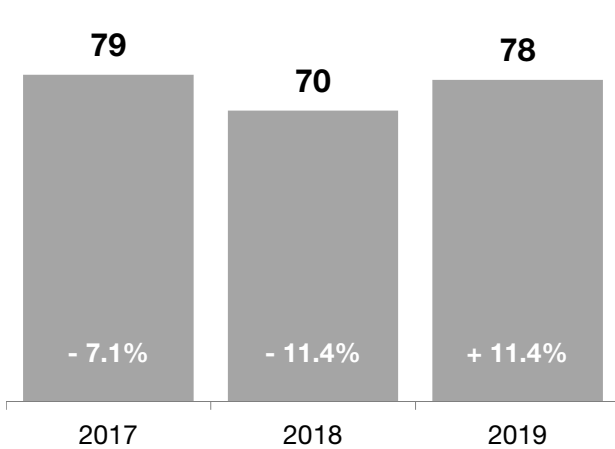


# Days on Market Until Sale

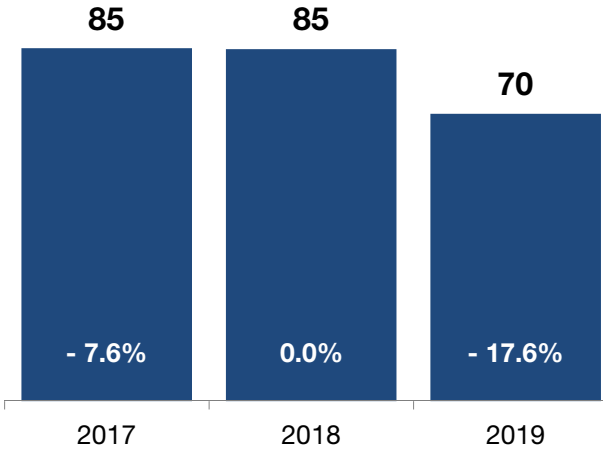
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



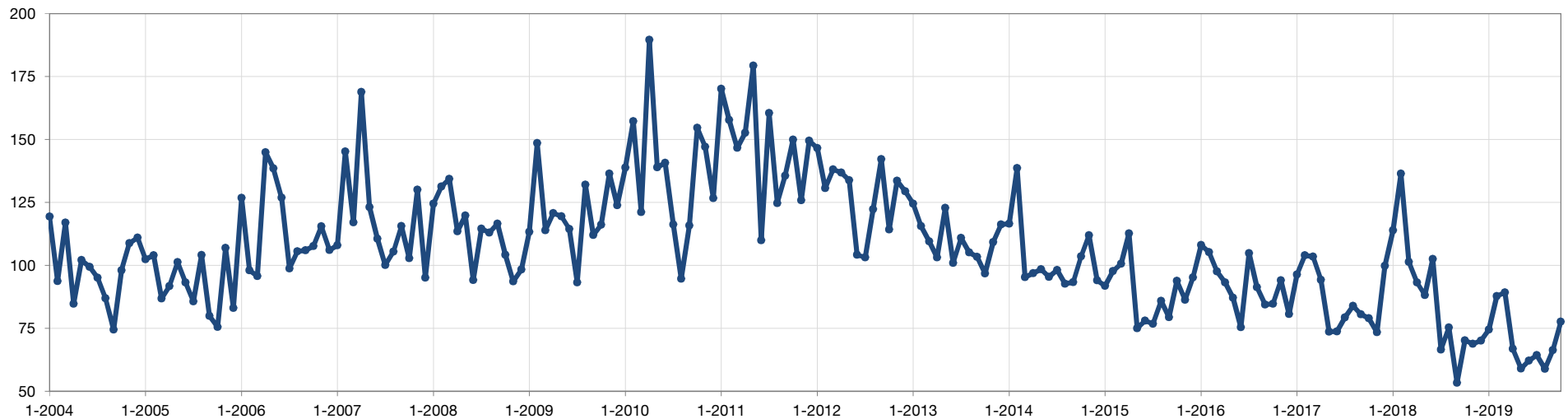
## Year to Date



	Days on Market	Prior Year	Percent Change
November 2018	69	73	-5.5%
December 2018	70	100	-30.0%
January 2019	74	114	-35.1%
February 2019	88	136	-35.3%
March 2019	89	101	-11.9%
April 2019	67	93	-28.0%
May 2019	59	88	-33.0%
June 2019	62	103	-39.8%
July 2019	64	67	-4.5%
August 2019	59	75	-21.3%
September 2019	66	53	+24.5%
<b>October 2019</b>	<b>78</b>	<b>70</b>	<b>+11.4%</b>
12-Month Avg*	70	85	-17.6%

\* Days on Market for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

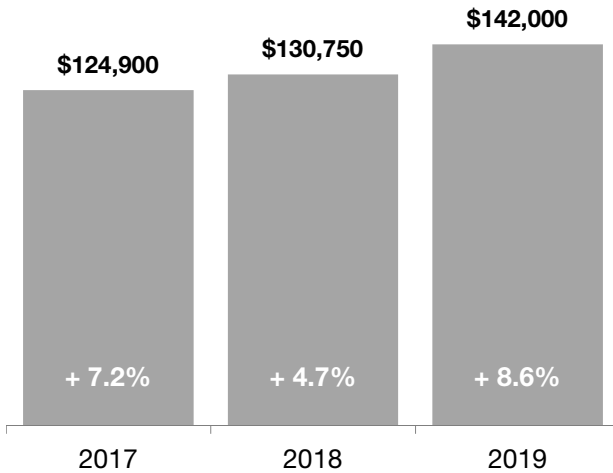


# Median Sales Price

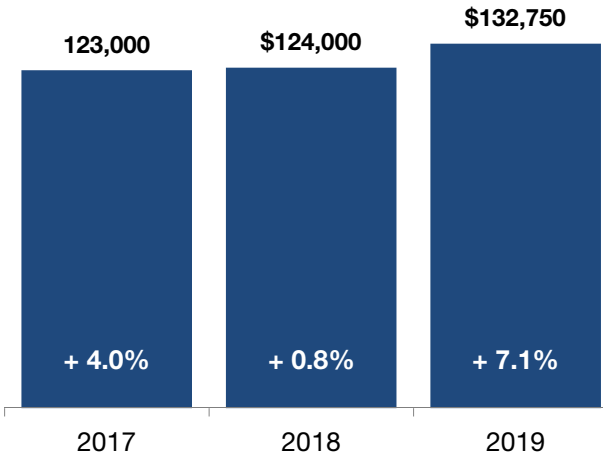
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



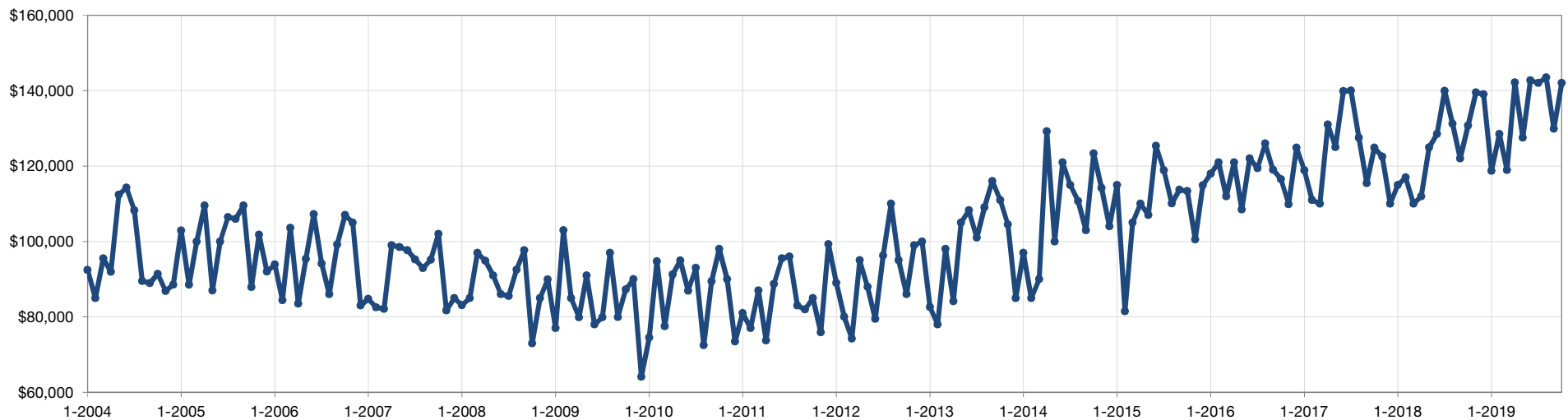
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2018	\$139,500	\$122,500	+13.9%
December 2018	\$139,000	\$110,000	+26.4%
January 2019	\$118,725	\$115,000	+3.2%
February 2019	\$128,500	\$117,000	+9.8%
March 2019	\$118,950	\$110,000	+8.1%
April 2019	\$142,150	\$112,000	+26.9%
May 2019	\$127,500	\$124,950	+2.0%
June 2019	\$142,700	\$128,500	+11.1%
July 2019	\$142,000	\$139,950	+1.5%
August 2019	\$143,500	\$131,250	+9.3%
September 2019	\$129,900	\$122,000	+6.5%
<b>October 2019</b>	<b>\$142,000</b>	<b>\$130,750</b>	<b>+8.6%</b>
12-Month Avg*	\$134,718	\$122,750	+9.7%

\* Median Sales Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

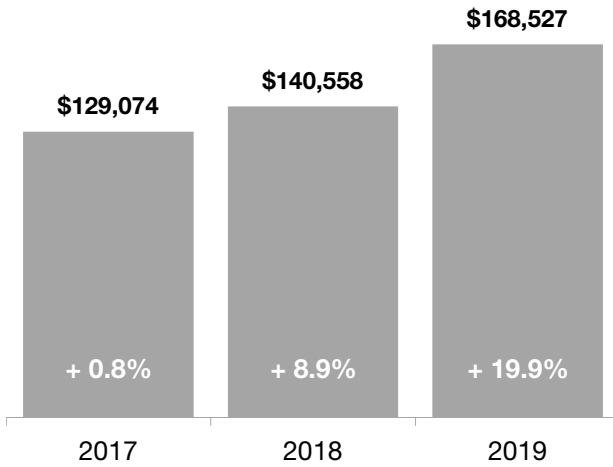


# Average Sales Price

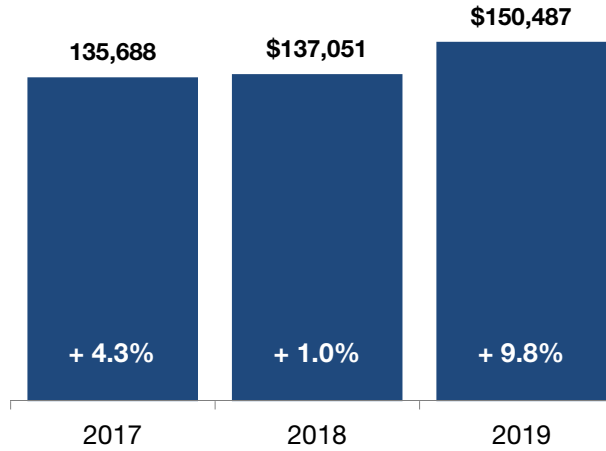
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



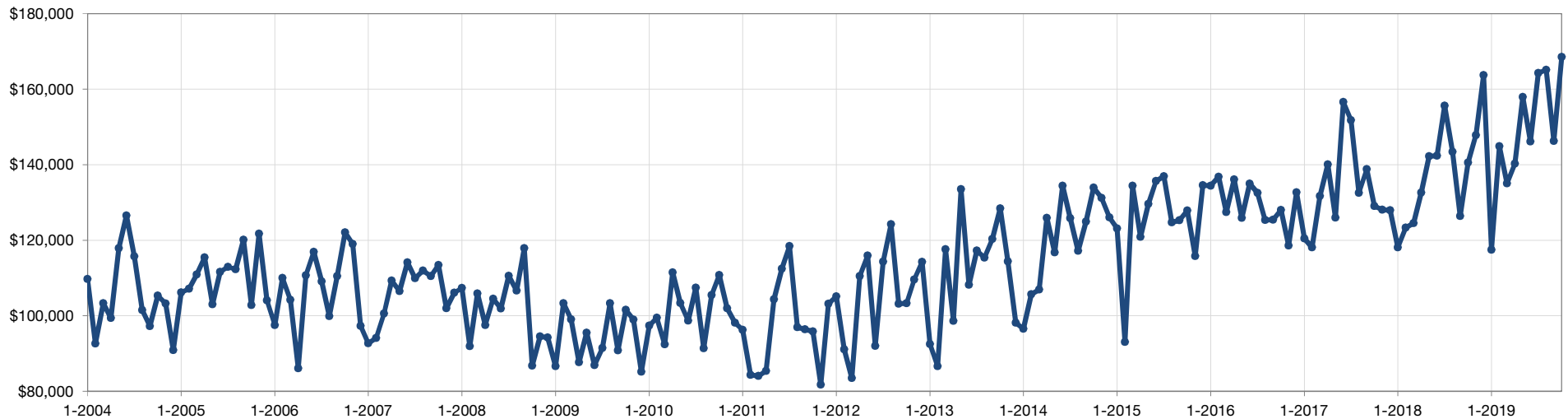
## Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2018	\$147,801	\$128,099	+15.4%
December 2018	\$163,676	\$127,956	+27.9%
January 2019	\$117,465	\$118,078	-0.5%
February 2019	\$144,846	\$123,313	+17.5%
March 2019	\$135,029	\$124,534	+8.4%
April 2019	\$140,270	\$132,602	+5.8%
May 2019	\$157,913	\$142,258	+11.0%
June 2019	\$146,160	\$142,362	+2.7%
July 2019	\$164,292	\$155,634	+5.6%
August 2019	\$165,104	\$143,444	+15.1%
September 2019	\$146,275	\$126,419	+15.7%
<b>October 2019</b>	<b>\$168,527</b>	<b>\$140,558</b>	<b>+19.9%</b>
12-Month Avg*	\$151,332	\$135,654	+11.6%

\* Average Sales Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





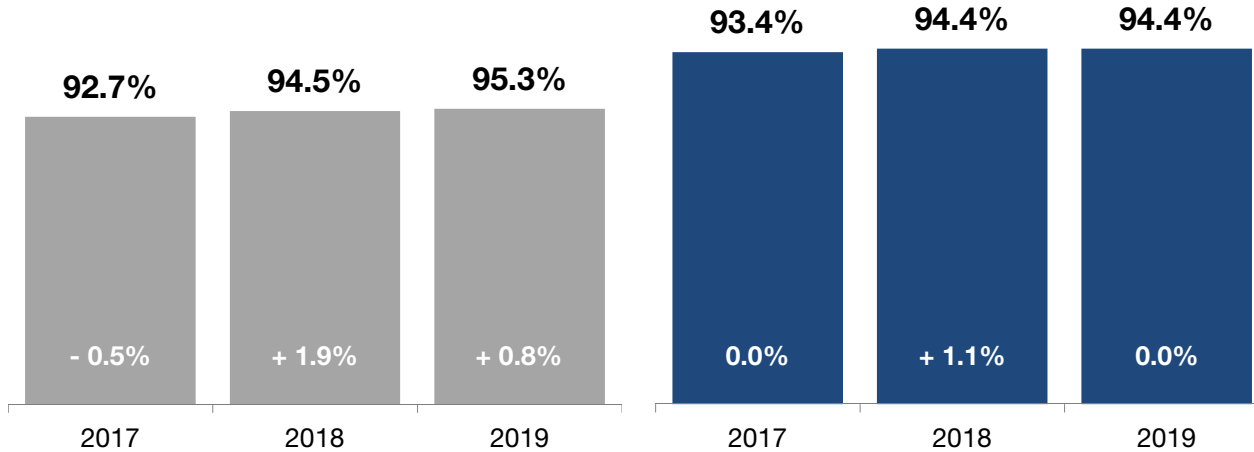
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October

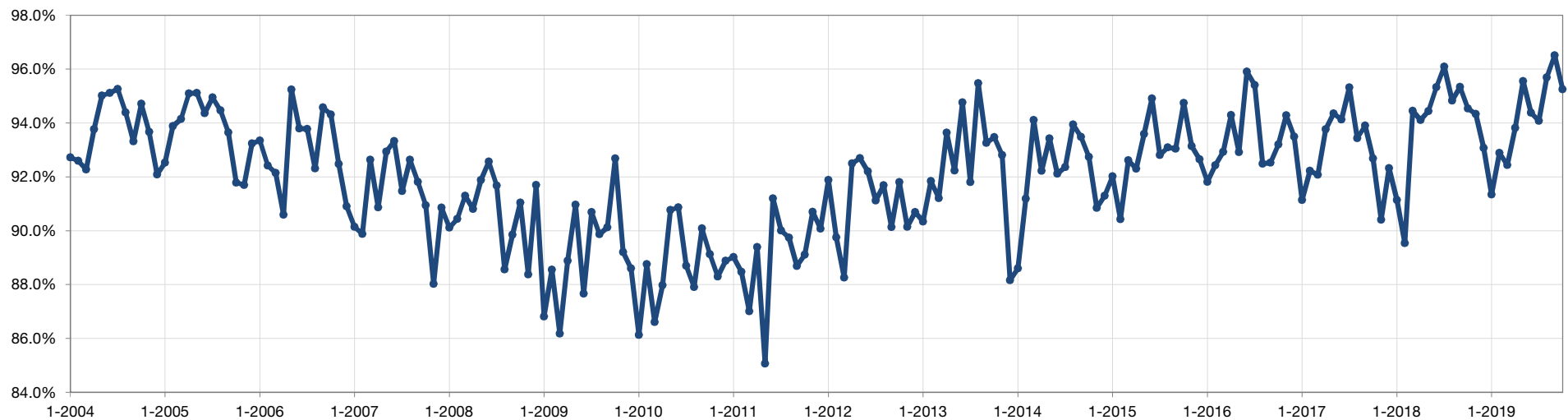
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2018	94.3%	90.4%	+4.3%
December 2018	93.1%	92.3%	+0.9%
January 2019	91.3%	91.1%	+0.2%
February 2019	92.9%	89.5%	+3.8%
March 2019	92.4%	94.4%	-2.1%
April 2019	93.8%	94.1%	-0.3%
May 2019	95.6%	94.4%	+1.3%
June 2019	94.4%	95.3%	-0.9%
July 2019	94.1%	96.1%	-2.1%
August 2019	95.7%	94.8%	+0.9%
September 2019	96.5%	95.3%	+1.3%
<b>October 2019</b>	<b>95.3%</b>	<b>94.5%</b>	<b>+0.8%</b>
12-Month Avg*	94.3%	93.9%	+0.4%

\* Pct. of Orig. Price Received for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

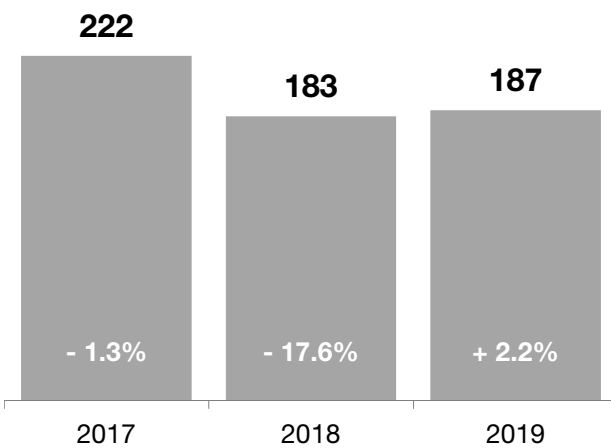


# Housing Affordability Index

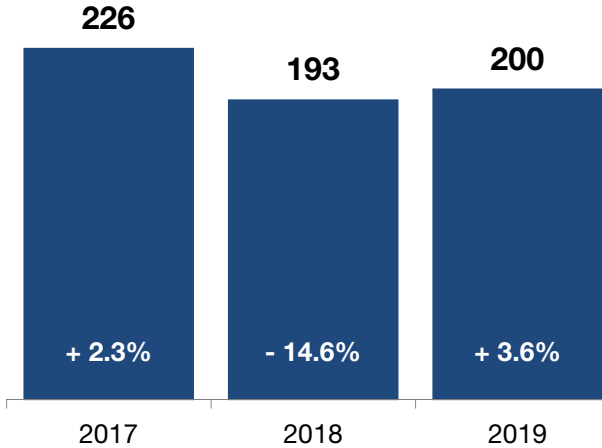
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

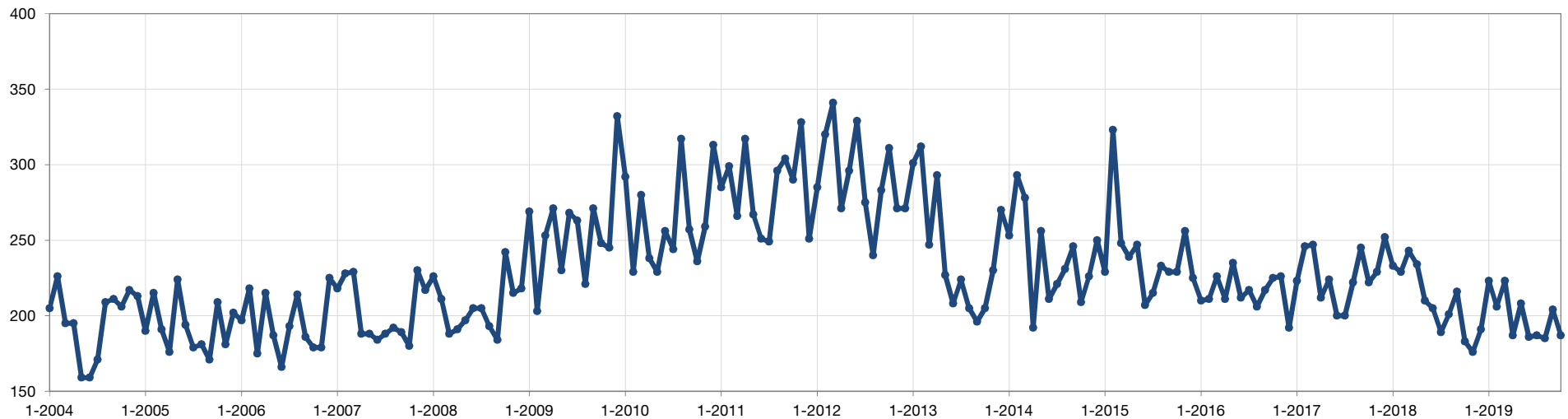


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2018	176	229	-23.1%
December 2018	191	252	-24.2%
January 2019	223	233	-4.3%
February 2019	206	229	-10.0%
March 2019	223	243	-8.2%
April 2019	187	234	-20.1%
May 2019	208	210	-1.0%
June 2019	186	205	-9.3%
July 2019	187	189	-1.1%
August 2019	185	201	-8.0%
September 2019	204	216	-5.6%
<b>October 2019</b>	<b>187</b>	<b>183</b>	<b>+2.2%</b>
12-Month Avg	197	219	-10.0%

## Historical Housing Affordability Index by Month

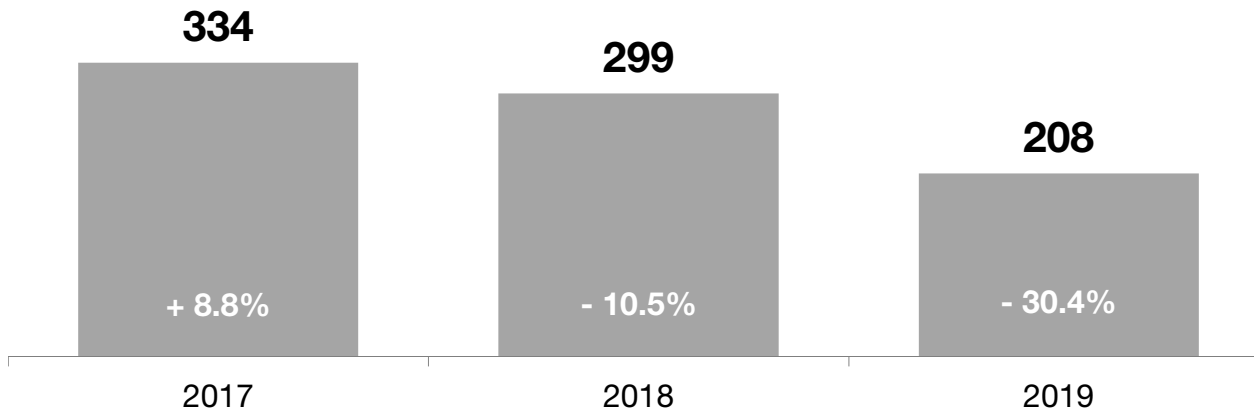


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



## October



	Homes for Sale	Prior Year	Percent Change
November 2018	282	307	-8.1%
December 2018	236	263	-10.3%
January 2019	215	276	-22.1%
February 2019	227	252	-9.9%
March 2019	227	265	-14.3%
April 2019	229	290	-21.0%
May 2019	223	285	-21.8%
June 2019	217	294	-26.2%
July 2019	217	298	-27.2%
August 2019	237	310	-23.5%
September 2019	234	308	-24.0%
<b>October 2019</b>	<b>208</b>	<b>299</b>	<b>-30.4%</b>
12-Month Avg	229	287	-20.2%

## Historical Inventory of Homes for Sale by Month

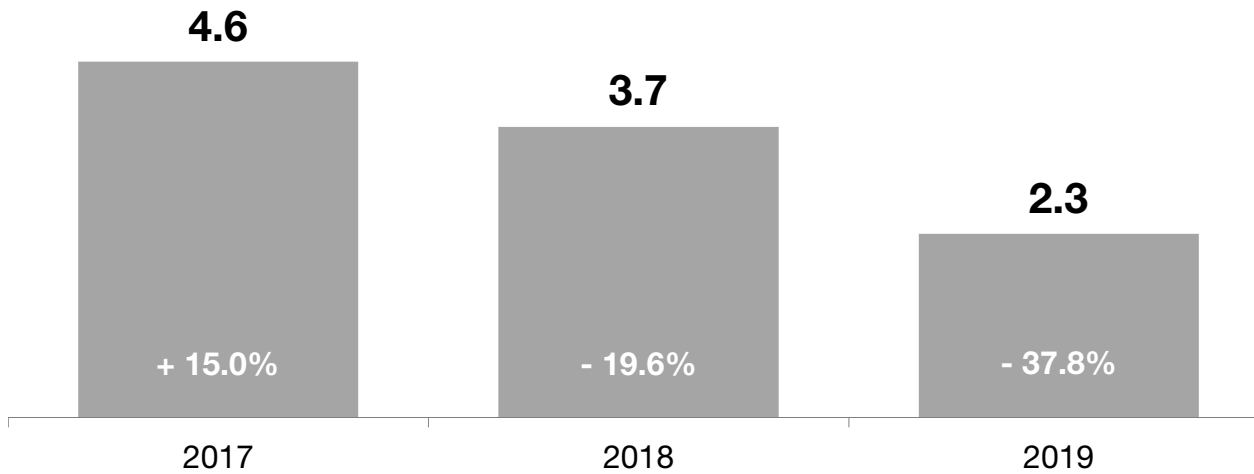


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## October



Months Supply		Prior Year	Percent Change
November 2018	3.5	4.1	-14.6%
December 2018	2.9	3.5	-17.1%
January 2019	2.6	3.7	-29.7%
February 2019	2.7	3.4	-20.6%
March 2019	2.7	3.5	-22.9%
April 2019	2.7	3.9	-30.8%
May 2019	2.5	3.8	-34.2%
June 2019	2.5	3.8	-34.2%
July 2019	2.5	3.8	-34.2%
August 2019	2.8	3.8	-26.3%
September 2019	2.7	3.8	-28.9%
<b>October 2019</b>	<b>2.3</b>	<b>3.7</b>	<b>-37.8%</b>
12-Month Avg*	2.7	3.7	-27.0%

\* Months Supply for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

