

Local Market Update – May 2023

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Western Counties

Defiance, Fulton, Henry, Paulding, Putnam and Williams

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

Single Family Key Metrics	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	201	150	-25.4%	763	653	-14.4%
Closed Sales	146	121	-17.1%	635	553	-12.9%
Days on Market	63	64	1.6%	72	71	-1.4%
SP\$/SqFt	\$103.41	\$113.50	9.8%	\$101.17	\$106.61	5.4%
Median Sales Price*	\$149,450	\$163,000	9.1%	\$145,500	\$156,500	7.6%
Average Sales Price*	\$165,944	\$181,637	9.5%	\$167,553	\$169,373	1.1%
Percent of List Price Received*	99%	98%	-1.0%	99%	97%	---
Months Supply of Inventory	3	3	0.0%	---	---	---
Total Volume	\$24,227,890	\$21,978,104	-9.3%	\$106,396,395	\$93,663,422	-12.0%

Condo/Villa Key Metrics	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	2	500.0%	18	19	5.6%
Closed Sales	0	1	100.0%	11	13	18.2%
Days on Market	0	40	---	44	46	4.5%
SP\$/SqFt	\$0.00	\$172.52	---	\$130.84	\$137.69	5.2%
Median Sales Price*	\$0	\$275,000	---	\$188,000	\$138,000	-26.6%
Average Sales Price*	\$0	\$275,000	---	\$183,264	\$173,868	-5.1%
Percent of List Price Received*	0%	95%	---	101%	99%	-2.0%
Months Supply of Inventory	0	10	---	---	---	---
Total Volume (in 1000's)	\$0	\$275,000	---	\$2,015,900	\$2,260,283	12.1%

* Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

All Properties Combined

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



Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,396	1,041	- 25.4%	5,156	4,346	- 15.7%
Pending Sales		1,000	889	- 11.1%	4,180	3,672	- 12.2%
Closed Sales		971	880	- 9.4%	4,053	3,487	- 14.0%
Days on Market Until Sale		56	54	- 3.6%	65	64	- 1.5%
Median Sales Price		\$170,000	\$180,000	+ 5.9%	\$165,000	\$165,000	0.0%
Average Sales Price		\$209,340	\$215,064	+ 2.7%	\$199,312	\$195,731	- 1.8%
Percent of List Price Received		101.5%	100.7%	- 0.8%	100.2%	99.1%	- 1.1%
Housing Affordability Index		185	156	- 15.7%	191	171	- 10.5%
Inventory of Homes for Sale		2,096	1,668	- 20.4%	—	—	—
Months Supply of Inventory		2.1	2.0	- 4.8%	—	—	—

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Defiance

MLS Area 61: 43512

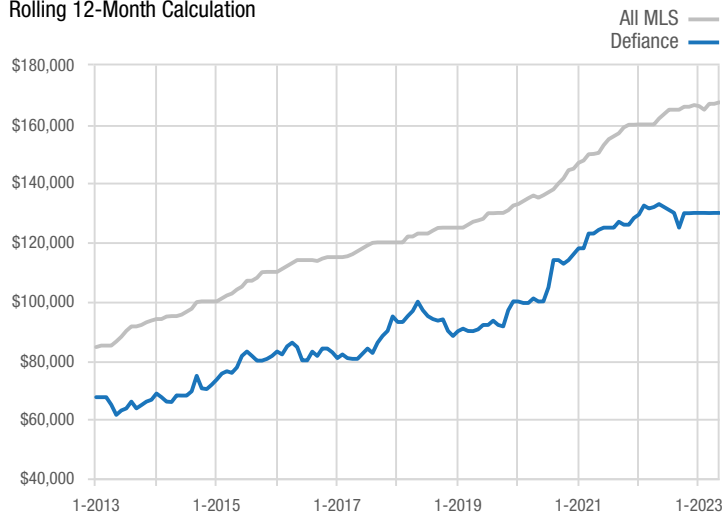
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	23	15	- 34.8%	96	74	- 22.9%
Pending Sales	21	13	- 38.1%	95	68	- 28.4%
Closed Sales	24	15	- 37.5%	88	66	- 25.0%
Days on Market Until Sale	62	70	+ 12.9%	72	64	- 11.1%
Median Sales Price*	\$132,950	\$156,000	+ 17.3%	\$130,500	\$130,000	- 0.4%
Average Sales Price*	\$140,196	\$159,487	+ 13.8%	\$140,727	\$137,302	- 2.4%
Percent of List Price Received*	99.2%	99.1%	- 0.1%	98.5%	95.2%	- 3.4%
Inventory of Homes for Sale	35	29	- 17.1%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	2	0	- 100.0%	6	4	- 33.3%
Pending Sales	2	0	- 100.0%	5	3	- 40.0%
Closed Sales	0	0	—	3	3	0.0%
Days on Market Until Sale	—	—	—	45	31	- 31.1%
Median Sales Price*	—	—	—	\$179,900	\$230,000	+ 27.8%
Average Sales Price*	—	—	—	\$190,800	\$197,200	+ 3.4%
Percent of List Price Received*	—	—	—	98.9%	99.8%	+ 0.9%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.6	1.6	+ 166.7%	—	—	—

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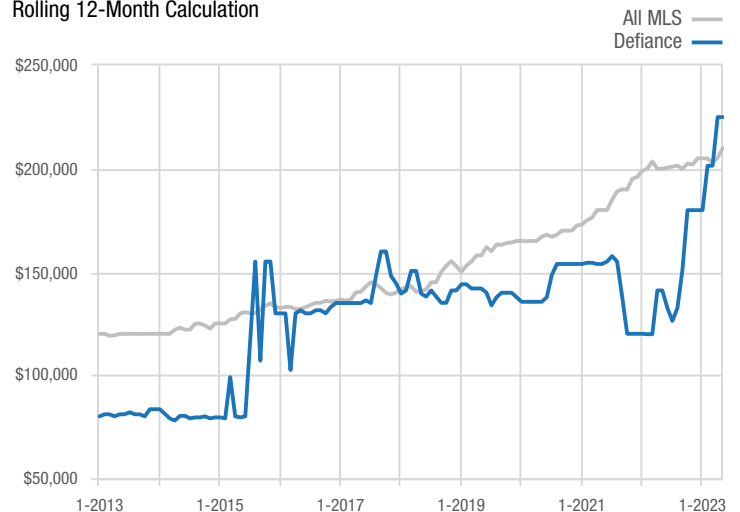
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

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Napoleon

MLS Area 76: 43545

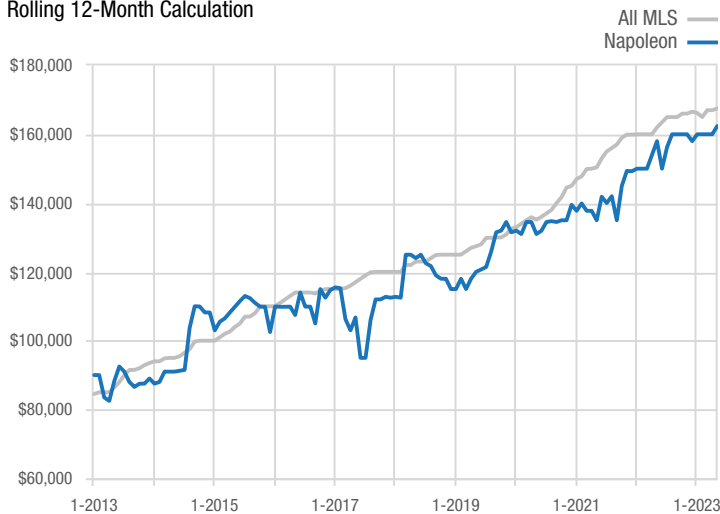
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	16	2	- 87.5%	59	20	- 66.1%
Pending Sales	13	4	- 69.2%	46	33	- 28.3%
Closed Sales	11	5	- 54.5%	44	31	- 29.5%
Days on Market Until Sale	43	121	+ 181.4%	57	107	+ 87.7%
Median Sales Price*	\$190,000	\$305,000	+ 60.5%	\$160,000	\$175,000	+ 9.4%
Average Sales Price*	\$199,372	\$280,000	+ 40.4%	\$182,121	\$195,390	+ 7.3%
Percent of List Price Received*	100.2%	94.5%	- 5.7%	98.8%	96.8%	- 2.0%
Inventory of Homes for Sale	29	7	- 75.9%	—	—	—
Months Supply of Inventory	2.9	0.7	- 75.9%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	—	1	1	0.0%
Pending Sales	0	0	—	1	1	0.0%
Closed Sales	0	0	—	1	1	0.0%
Days on Market Until Sale	—	—	—	15	8	- 46.7%
Median Sales Price*	—	—	—	\$239,500	\$312,683	+ 30.6%
Average Sales Price*	—	—	—	\$239,500	\$312,683	+ 30.6%
Percent of List Price Received*	—	—	—	100.0%	100.0%	0.0%
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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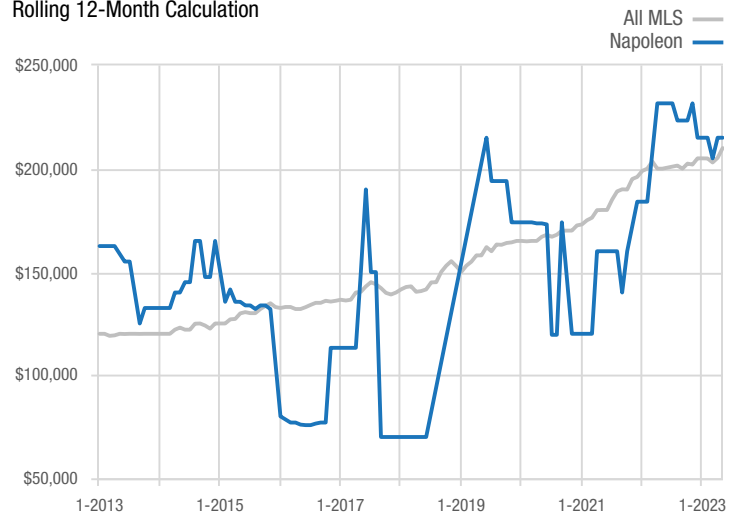
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



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Bryan

MLS Area 87: 43506

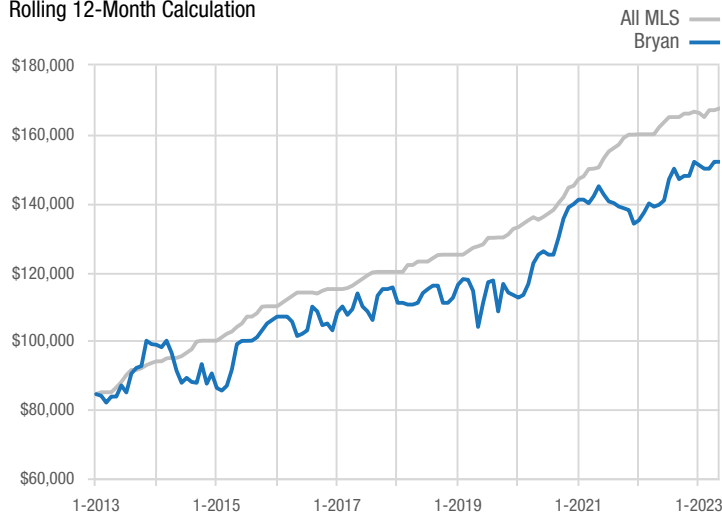
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	21	13	- 38.1%	87	62	- 28.7%
Pending Sales	14	15	+ 7.1%	79	71	- 10.1%
Closed Sales	11	8	- 27.3%	81	65	- 19.8%
Days on Market Until Sale	42	111	+ 164.3%	71	81	+ 14.1%
Median Sales Price*	\$189,900	\$192,000	+ 1.1%	\$155,000	\$157,250	+ 1.5%
Average Sales Price*	\$179,286	\$193,750	+ 8.1%	\$179,128	\$152,281	- 15.0%
Percent of List Price Received*	101.3%	100.0%	- 1.3%	99.8%	96.9%	- 2.9%
Inventory of Homes for Sale	40	21	- 47.5%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	—	4	1	- 75.0%
Pending Sales	0	0	—	3	2	- 33.3%
Closed Sales	0	0	—	3	2	- 33.3%
Days on Market Until Sale	—	—	—	40	62	+ 55.0%
Median Sales Price*	—	—	—	\$198,000	\$170,000	- 14.1%
Average Sales Price*	—	—	—	\$207,667	\$170,000	- 18.1%
Percent of List Price Received*	—	—	—	106.2%	96.4%	- 9.2%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.9	—	—	—	—	—

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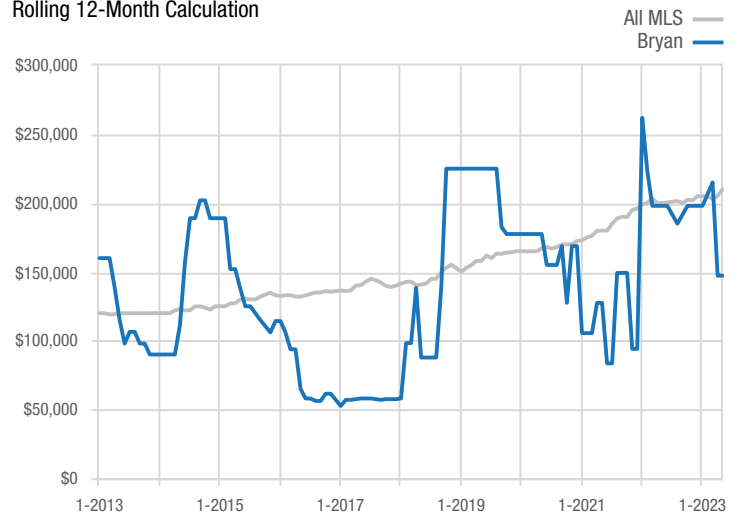
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

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Wauseon

MLS Area 96: 43567

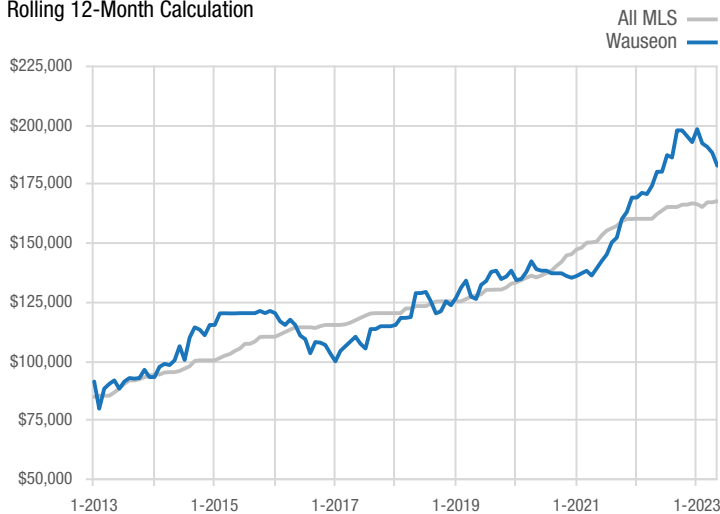
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	18	11	- 38.9%	56	40	- 28.6%
Pending Sales	9	5	- 44.4%	37	29	- 21.6%
Closed Sales	8	5	- 37.5%	36	28	- 22.2%
Days on Market Until Sale	66	61	- 7.6%	68	85	+ 25.0%
Median Sales Price*	\$239,500	\$146,500	- 38.8%	\$202,000	\$170,000	- 15.8%
Average Sales Price*	\$232,438	\$181,900	- 21.7%	\$210,971	\$187,857	- 11.0%
Percent of List Price Received*	95.6%	99.6%	+ 4.2%	98.6%	96.5%	- 2.1%
Inventory of Homes for Sale	26	24	- 7.7%	—	—	—
Months Supply of Inventory	2.5	2.7	+ 8.0%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	1	0	- 100.0%	1	3	+ 200.0%
Pending Sales	0	1	—	0	3	—
Closed Sales	0	1	—	0	3	—
Days on Market Until Sale	—	40	—	—	33	—
Median Sales Price*	—	\$275,000	—	—	\$90,000	—
Average Sales Price*	—	\$275,000	—	—	\$146,667	—
Percent of List Price Received*	—	95.2%	—	—	98.4%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

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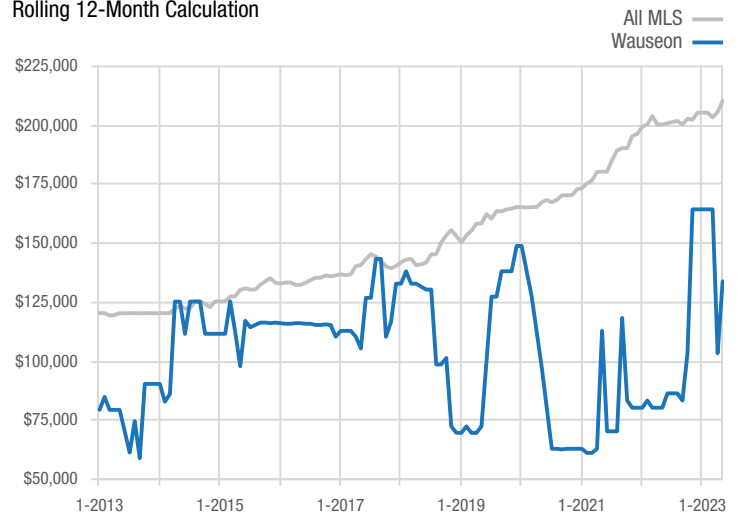
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



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Archbold

MLS Area 98: 43502

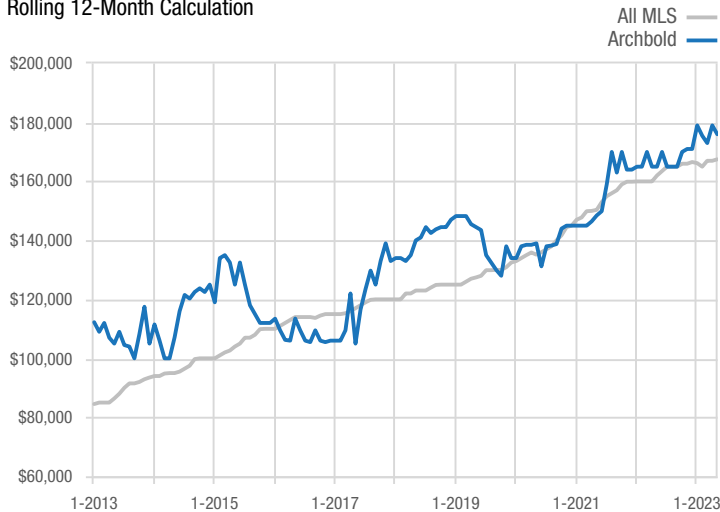
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	3	4	+ 33.3%	21	25	+ 19.0%
Pending Sales	4	7	+ 75.0%	22	27	+ 22.7%
Closed Sales	5	5	0.0%	22	27	+ 22.7%
Days on Market Until Sale	40	67	+ 67.5%	70	61	- 12.9%
Median Sales Price*	\$170,000	\$161,200	- 5.2%	\$167,500	\$179,000	+ 6.9%
Average Sales Price*	\$177,200	\$154,421	- 12.9%	\$181,495	\$193,495	+ 6.6%
Percent of List Price Received*	102.4%	98.0%	- 4.3%	98.9%	98.8%	- 0.1%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	1	—	0	1	—
Pending Sales	0	0	—	0	2	—
Closed Sales	0	0	—	0	2	—
Days on Market Until Sale	—	—	—	—	106	—
Median Sales Price*	—	—	—	—	\$154,000	—
Average Sales Price*	—	—	—	—	\$154,000	—
Percent of List Price Received*	—	—	—	—	99.4%	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

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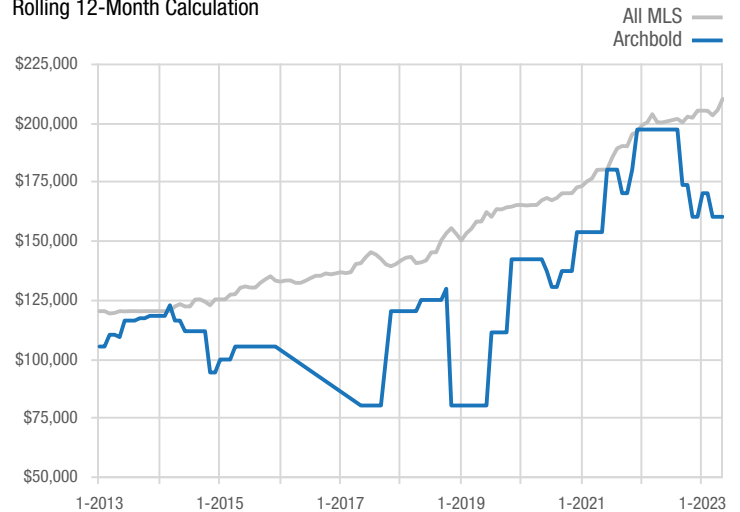
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



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Defiance County

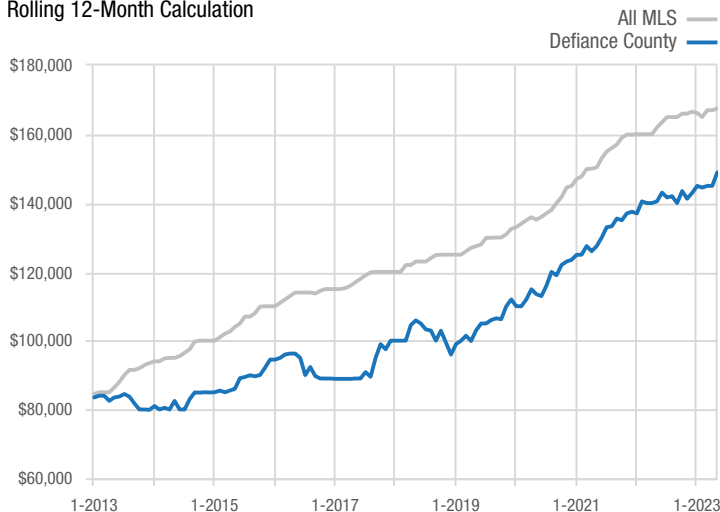
Single Family Key Metrics	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	38	36	- 5.3%	163	150	- 8.0%
Pending Sales	32	27	- 15.6%	152	129	- 15.1%
Closed Sales	38	28	- 26.3%	148	125	- 15.5%
Days on Market Until Sale	68	61	- 10.3%	74	69	- 6.8%
Median Sales Price*	\$142,000	\$176,000	+ 23.9%	\$136,950	\$148,950	+ 8.8%
Average Sales Price*	\$142,125	\$180,967	+ 27.3%	\$144,557	\$156,621	+ 8.3%
Percent of List Price Received*	99.0%	99.2%	+ 0.2%	98.1%	96.9%	- 1.2%
Inventory of Homes for Sale	69	74	+ 7.2%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

Condo-Villa Key Metrics	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	5	0	- 100.0%	10	10	0.0%
Pending Sales	2	0	- 100.0%	7	6	- 14.3%
Closed Sales	0	0	—	6	5	- 16.7%
Days on Market Until Sale	—	—	—	49	32	- 34.7%
Median Sales Price*	—	—	—	\$174,700	\$138,000	- 21.0%
Average Sales Price*	—	—	—	\$160,067	\$171,920	+ 7.4%
Percent of List Price Received*	—	—	—	98.7%	99.0%	+ 0.3%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.7	3.1	+ 82.4%	—	—	—

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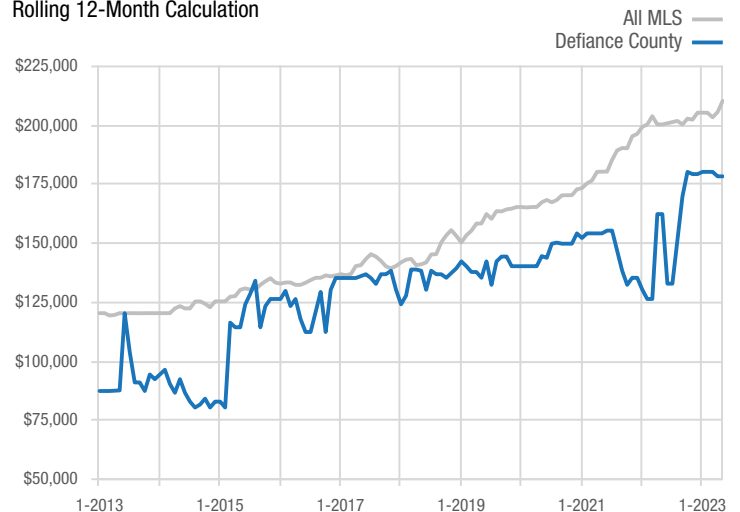
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



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Fulton County

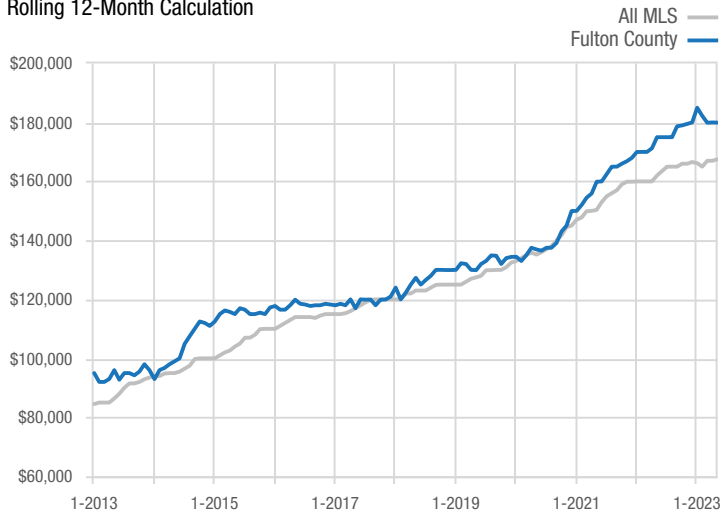
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	48	37	- 22.9%	174	155	- 10.9%
Pending Sales	37	30	- 18.9%	138	132	- 4.3%
Closed Sales	35	28	- 20.0%	138	129	- 6.5%
Days on Market Until Sale	56	49	- 12.5%	63	64	+ 1.6%
Median Sales Price*	\$161,500	\$154,002	- 4.6%	\$177,500	\$175,000	- 1.4%
Average Sales Price*	\$195,666	\$181,631	- 7.2%	\$197,847	\$198,458	+ 0.3%
Percent of List Price Received*	98.8%	100.7%	+ 1.9%	99.5%	99.0%	- 0.5%
Inventory of Homes for Sale	69	62	- 10.1%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	1	1	0.0%	2	4	+ 100.0%
Pending Sales	0	1	—	0	5	—
Closed Sales	0	1	—	0	5	—
Days on Market Until Sale	—	40	—	—	62	—
Median Sales Price*	—	\$275,000	—	—	\$118,000	—
Average Sales Price*	—	\$275,000	—	—	\$149,600	—
Percent of List Price Received*	—	95.2%	—	—	98.8%	—
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.7	- 36.4%	—	—	—

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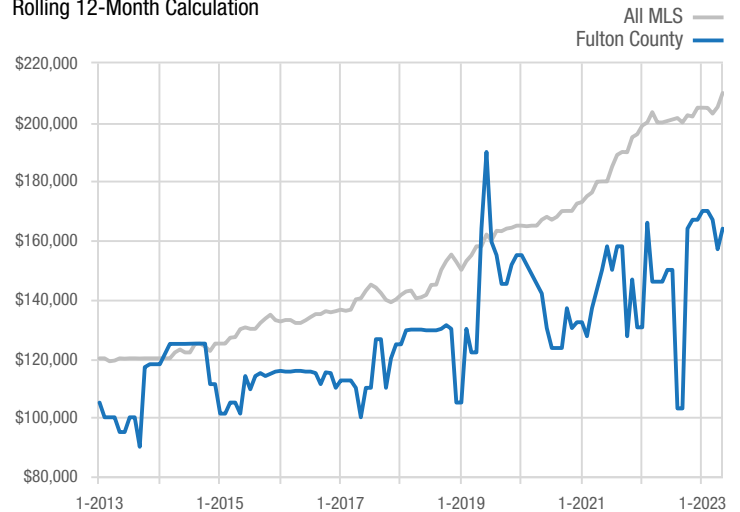
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

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Henry County

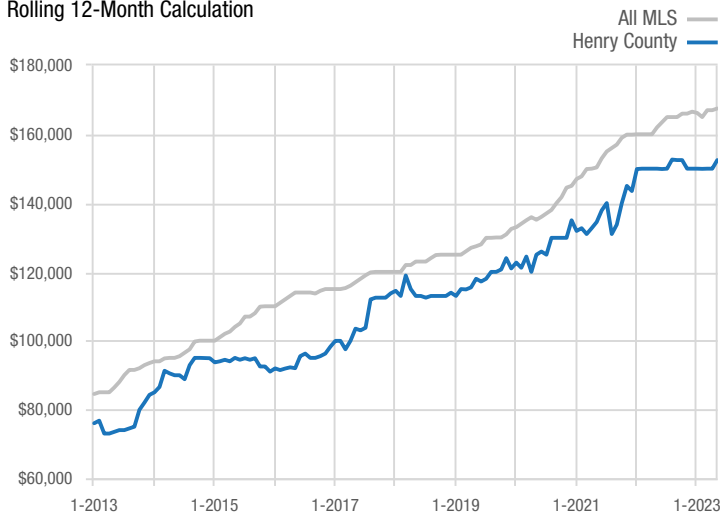
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	30	13	- 56.7%	116	62	- 46.6%
Pending Sales	21	12	- 42.9%	93	65	- 30.1%
Closed Sales	20	15	- 25.0%	90	60	- 33.3%
Days on Market Until Sale	48	75	+ 56.3%	66	84	+ 27.3%
Median Sales Price*	\$138,500	\$150,000	+ 8.3%	\$148,500	\$163,000	+ 9.8%
Average Sales Price*	\$163,895	\$185,854	+ 13.4%	\$181,252	\$180,830	- 0.2%
Percent of List Price Received*	99.3%	94.8%	- 4.5%	99.2%	96.7%	- 2.5%
Inventory of Homes for Sale	54	24	- 55.6%	—	—	—
Months Supply of Inventory	2.8	1.3	- 53.6%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	—	1	1	0.0%
Pending Sales	0	0	—	1	1	0.0%
Closed Sales	0	0	—	1	1	0.0%
Days on Market Until Sale	—	—	—	15	8	- 46.7%
Median Sales Price*	—	—	—	\$239,500	\$312,683	+ 30.6%
Average Sales Price*	—	—	—	\$239,500	\$312,683	+ 30.6%
Percent of List Price Received*	—	—	—	100.0%	100.0%	0.0%
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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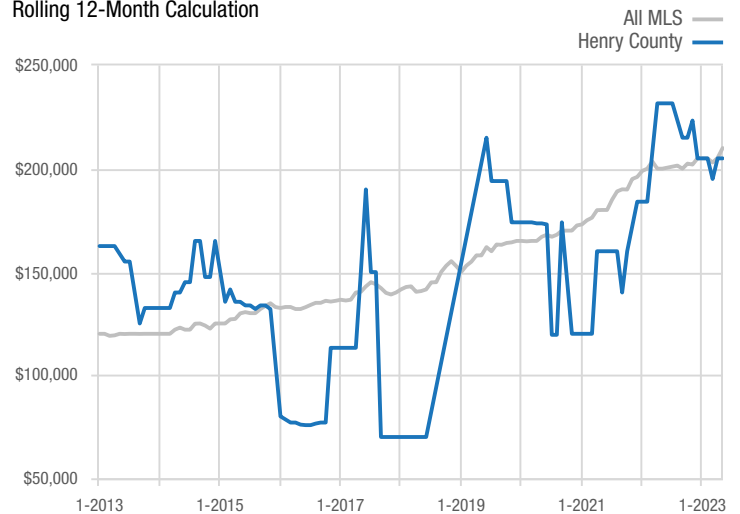
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

Rolling 12-Month Calculation



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Local Market Update – May 2023

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Paulding County

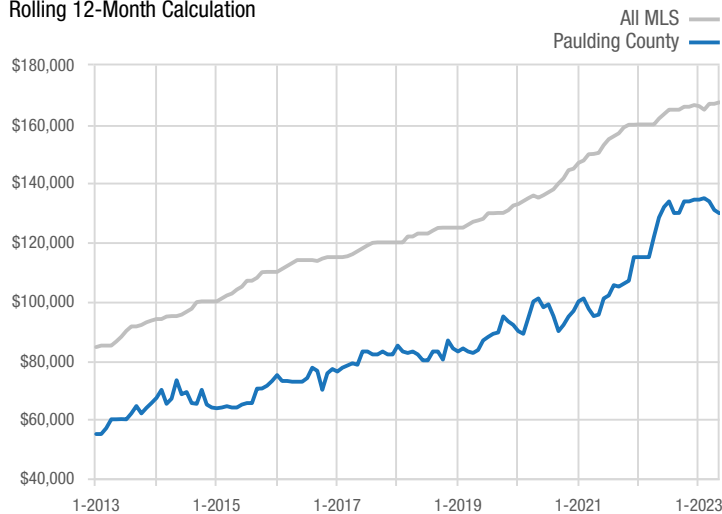
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	17	9	- 47.1%	79	70	- 11.4%
Pending Sales	12	14	+ 16.7%	58	62	+ 6.9%
Closed Sales	11	18	+ 63.6%	60	61	+ 1.7%
Days on Market Until Sale	60	66	+ 10.0%	72	75	+ 4.2%
Median Sales Price*	\$170,000	\$146,000	- 14.1%	\$132,950	\$120,000	- 9.7%
Average Sales Price*	\$166,755	\$170,139	+ 2.0%	\$150,418	\$139,145	- 7.5%
Percent of List Price Received*	98.9%	93.6%	- 5.4%	97.8%	95.8%	- 2.0%
Inventory of Homes for Sale	41	19	- 53.7%	—	—	—
Months Supply of Inventory	3.4	1.4	- 58.8%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	0	—
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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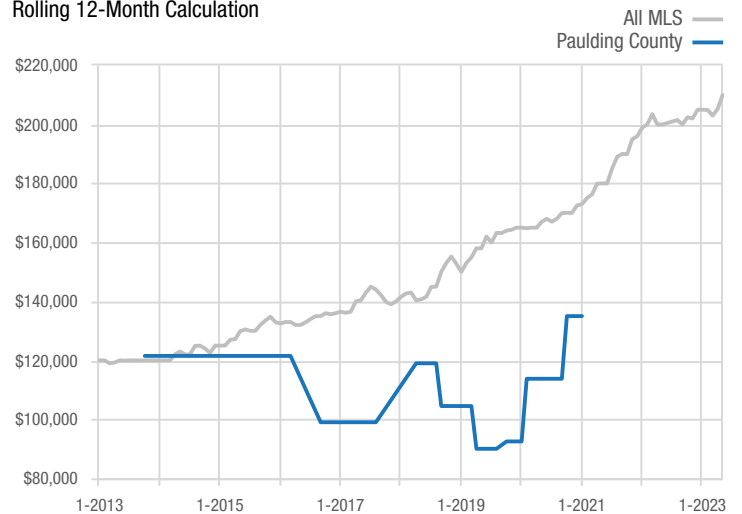
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

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Putnam County

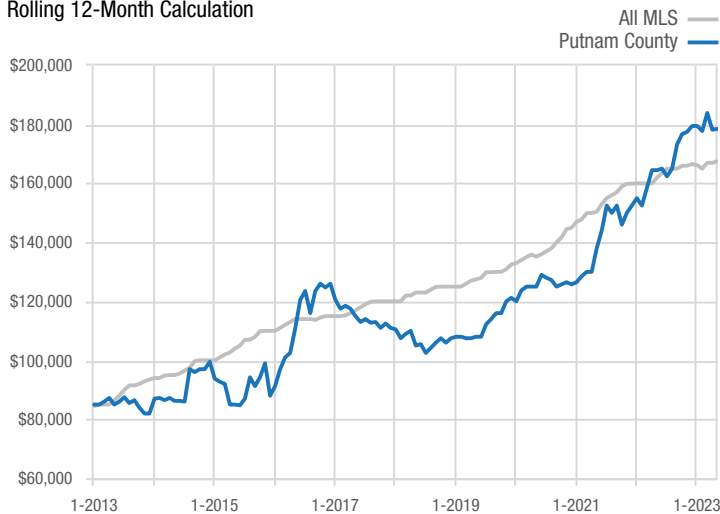
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	12	4	- 66.7%	46	32	- 30.4%
Pending Sales	8	4	- 50.0%	40	36	- 10.0%
Closed Sales	9	9	0.0%	38	35	- 7.9%
Days on Market Until Sale	59	71	+ 20.3%	87	69	- 20.7%
Median Sales Price*	\$200,200	\$212,850	+ 6.3%	\$179,750	\$181,500	+ 1.0%
Average Sales Price*	\$257,156	\$212,150	- 17.5%	\$202,724	\$181,664	- 10.4%
Percent of List Price Received*	99.2%	101.2%	+ 2.0%	97.9%	98.3%	+ 0.4%
Inventory of Homes for Sale	22	9	- 59.1%	—	—	—
Months Supply of Inventory	2.1	1.1	- 47.6%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	0	0	—	1	0	- 100.0%
Pending Sales	0	0	—	1	0	- 100.0%
Closed Sales	0	0	—	1	0	- 100.0%
Days on Market Until Sale	—	—	—	57	—	—
Median Sales Price*	—	—	—	\$193,000	—	—
Average Sales Price*	—	—	—	\$193,000	—	—
Percent of List Price Received*	—	—	—	99.0%	—	—
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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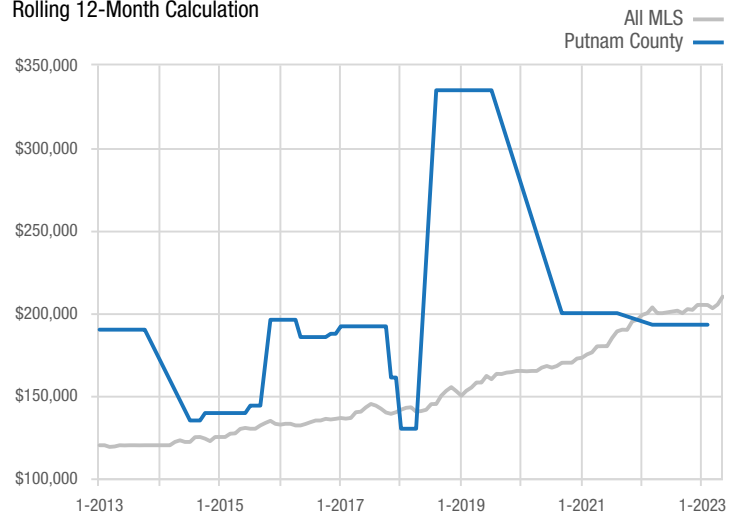
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

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Williams County

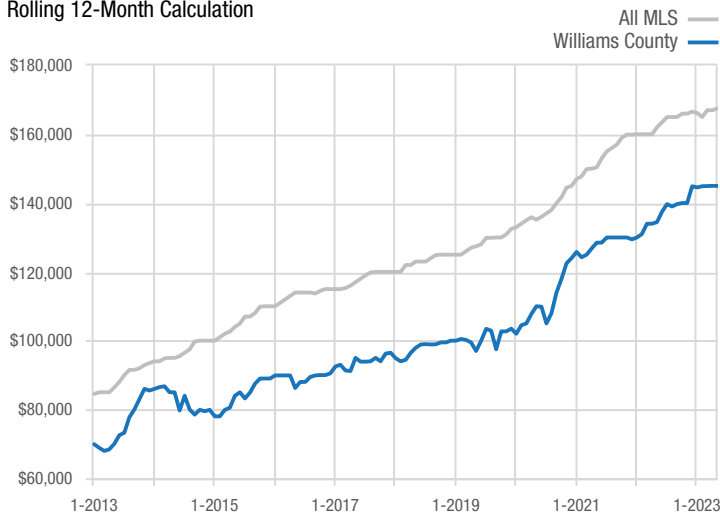
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	56	40	- 28.6%	185	172	- 7.0%
Pending Sales	38	35	- 7.9%	159	156	- 1.9%
Closed Sales	33	23	- 30.3%	161	143	- 11.2%
Days on Market Until Sale	76	77	+ 1.3%	78	72	- 7.7%
Median Sales Price*	\$136,000	\$165,000	+ 21.3%	\$135,950	\$147,000	+ 8.1%
Average Sales Price*	\$149,492	\$189,943	+ 27.1%	\$159,144	\$164,623	+ 3.4%
Percent of List Price Received*	97.7%	98.8%	+ 1.1%	98.1%	97.5%	- 0.6%
Inventory of Homes for Sale	101	73	- 27.7%	—	—	—
Months Supply of Inventory	2.6	2.1	- 19.2%	—	—	—

Condo-Villa	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	1	—	4	4	0.0%
Pending Sales	0	0	—	3	2	- 33.3%
Closed Sales	0	0	—	3	2	- 33.3%
Days on Market Until Sale	—	—	—	40	62	+ 55.0%
Median Sales Price*	—	—	—	\$198,000	\$170,000	- 14.1%
Average Sales Price*	—	—	—	\$207,667	\$170,000	- 18.1%
Percent of List Price Received*	—	—	—	106.2%	96.4%	- 9.2%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	2.6	1.6	- 38.5%	—	—	—

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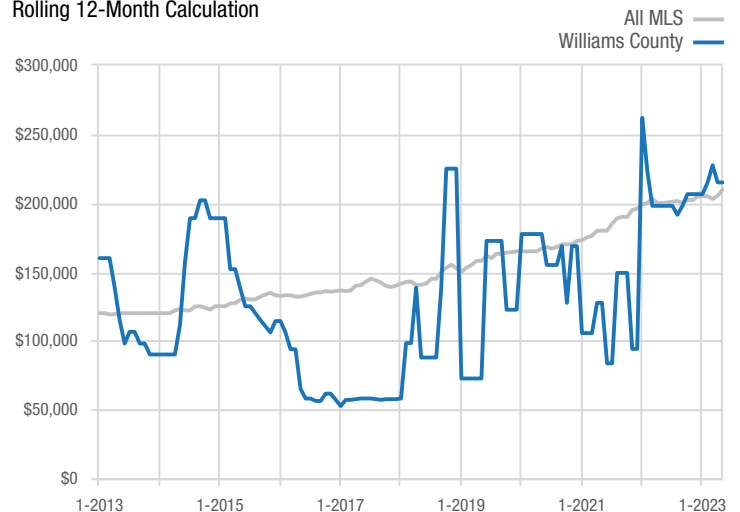
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo-Villa

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