

Local Market Update – February 2023

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Hancock and Wyandot Counties

In its continued effort to curb inflation, the Federal Reserve raised its benchmark interest rate in February by a quarter-percentage point to 4.50% - 4.75%, its 8th rate hike since March of last year, when the interest rate was nearly zero. Mortgage interest rates have dipped slightly from their peak last fall, leading pending sales to increase 8.1% month-to-month as of last measure, but affordability constraints continue to limit homebuyer activity overall, with existing-home sales declining for the twelfth consecutive month, according to the National Association of Realtors® (NAR).

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Single Family Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2 2022	Thru 2 2023	% Change
New Listings	74	57	-23.0%	151	121	-19.9%
Closed Sales	87	57	-34.5%	155	93	-40.0%
Days on Market	76	67	-11.8%	77	78	1.3%
SP\$/SqFt	\$126.29	\$119.39	-5.5%	\$125.65	\$123.08	-2.0%
Median Sales Price*	\$207,000	\$170,000	-17.9%	\$197,000	\$194,900	-1.1%
Average Sales Price*	\$242,915	\$206,991	-14.8%	\$239,006	\$220,974	-7.5%
Percent of List Price Received*	98%	97%	-1.0%	98%	98%	0.0%
Months Supply of Inventory	11	17	54.5%	---	---	---
Total Volume	\$21,133,601	\$11,798,500	-44.2%	\$37,046,001	\$20,550,600	-44.5%

Condo/Villa Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2 2022	Thru 2 2023	% Change
New Listings	7	6	500.0%	8	9	12.5%
Closed Sales	2	4	100.0%	6	5	-16.7%
Days on Market	67	110	64.2%	73	99	35.6%
SP\$/SqFt	\$155.78	\$129.87	-16.6%	\$139.90	\$133.83	-4.3%
Median Sales Price*	\$271,500	\$187,500	-30.9%	\$236,500	\$205,000	-13.3%
Average Sales Price*	\$271,500	\$211,250	-22.2%	\$227,650	\$219,400	-3.6%
Percent of List Price Received*	101%	96%	-5.0%	99%	96%	-3.0%
Months Supply of Inventory	20	11	-45.0%	---	---	---
Total Volume (in 1000's)	\$543,000	\$845,000	55.6%	\$1,365,900	\$1,097,000	-19.7%

*Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

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Findlay Areas

MLS Areas: 116 NW Findlay, 117 NE Findlay, 118 SE Findlay, 119 SW Findlay

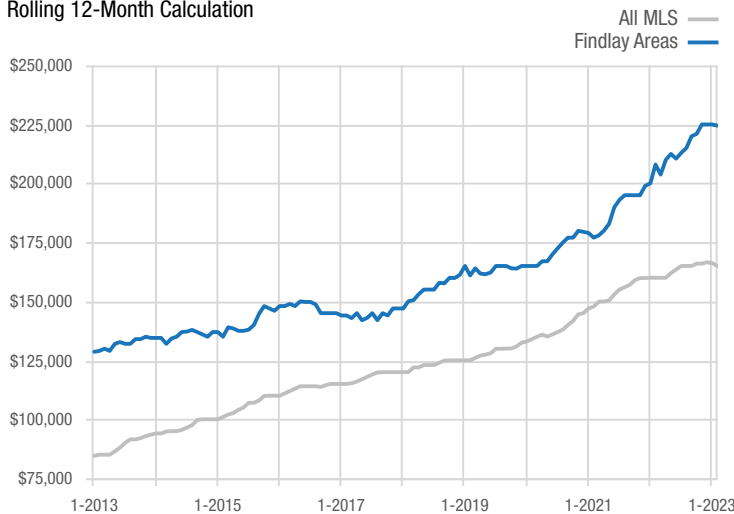
Single Family	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	50	35	- 30.0%	104	77	- 26.0%
Pending Sales	53	37	- 30.2%	101	58	- 42.6%
Closed Sales	53	36	- 32.1%	97	56	- 42.3%
Days on Market Until Sale	73	49	- 32.9%	76	62	- 18.4%
Median Sales Price*	\$215,000	\$205,000	- 4.7%	\$215,000	\$205,000	- 4.7%
Average Sales Price*	\$251,915	\$223,397	- 11.3%	\$250,622	\$236,173	- 5.8%
Percent of List Price Received*	98.3%	98.7%	+ 0.4%	98.2%	98.6%	+ 0.4%
Inventory of Homes for Sale	95	81	- 14.7%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

Condo-Villa	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	4	6	+ 50.0%	5	9	+ 80.0%
Pending Sales	4	5	+ 25.0%	8	6	- 25.0%
Closed Sales	2	3	+ 50.0%	6	4	- 33.3%
Days on Market Until Sale	67	114	+ 70.1%	73	101	+ 38.4%
Median Sales Price*	\$271,500	\$170,000	- 37.4%	\$236,500	\$211,000	- 10.8%
Average Sales Price*	\$271,500	\$213,333	- 21.4%	\$227,650	\$223,000	- 2.0%
Percent of List Price Received*	101.4%	95.6%	- 5.7%	98.5%	96.4%	- 2.1%
Inventory of Homes for Sale	4	11	+ 175.0%	—	—	—
Months Supply of Inventory	0.8	2.2	+ 175.0%	—	—	—

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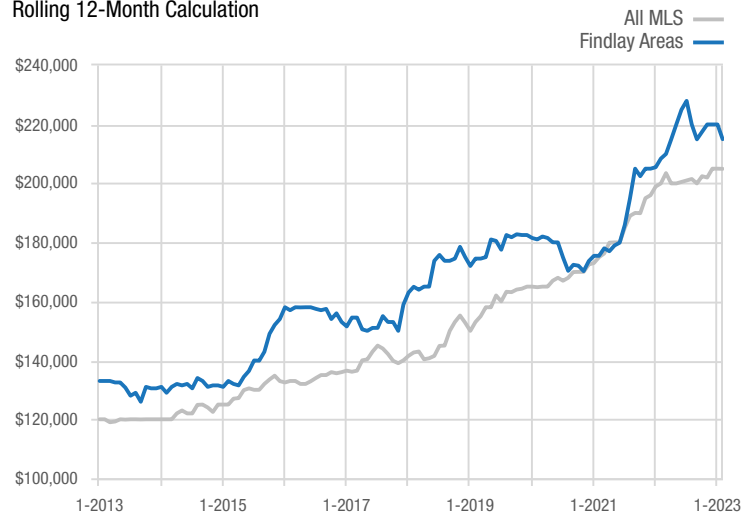
Median Sales Price - Single Family

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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Hancock County

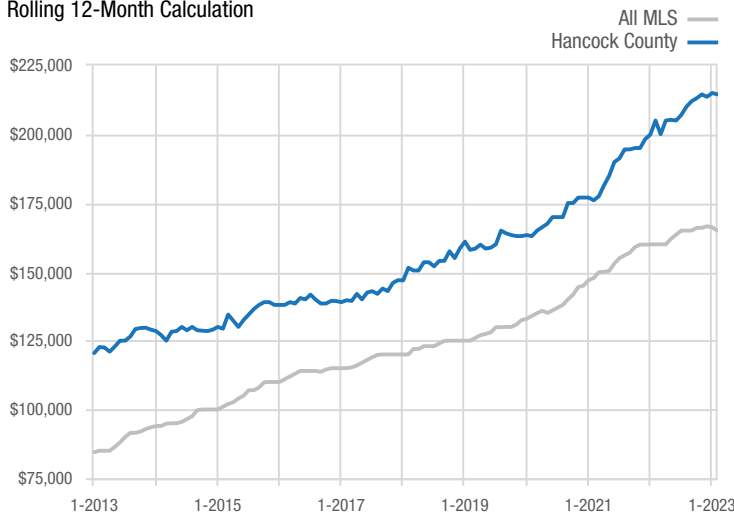
Single Family Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	67	47	- 29.9%	133	102	- 23.3%
Pending Sales	73	49	- 32.9%	139	78	- 43.9%
Closed Sales	74	48	- 35.1%	135	76	- 43.7%
Days on Market Until Sale	76	58	- 23.7%	77	67	- 13.0%
Median Sales Price*	\$210,600	\$195,000	- 7.4%	\$202,450	\$210,000	+ 3.7%
Average Sales Price*	\$252,819	\$218,532	- 13.6%	\$246,450	\$234,481	- 4.9%
Percent of List Price Received*	98.3%	98.2%	- 0.1%	98.1%	98.4%	+ 0.3%
Inventory of Homes for Sale	136	125	- 8.1%	—	—	—
Months Supply of Inventory	1.4	1.8	+ 28.6%	—	—	—

Condo-Villa Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	5	6	+ 20.0%	6	9	+ 50.0%
Pending Sales	4	6	+ 50.0%	8	7	- 12.5%
Closed Sales	2	4	+ 100.0%	6	5	- 16.7%
Days on Market Until Sale	67	110	+ 64.2%	73	99	+ 35.6%
Median Sales Price*	\$271,500	\$187,500	- 30.9%	\$236,500	\$205,000	- 13.3%
Average Sales Price*	\$271,500	\$211,250	- 22.2%	\$227,650	\$219,400	- 3.6%
Percent of List Price Received*	101.4%	95.6%	- 5.7%	98.5%	96.2%	- 2.3%
Inventory of Homes for Sale	5	12	+ 140.0%	—	—	—
Months Supply of Inventory	0.9	2.1	+ 133.3%	—	—	—

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Median Sales Price - Single Family

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Wyandot County

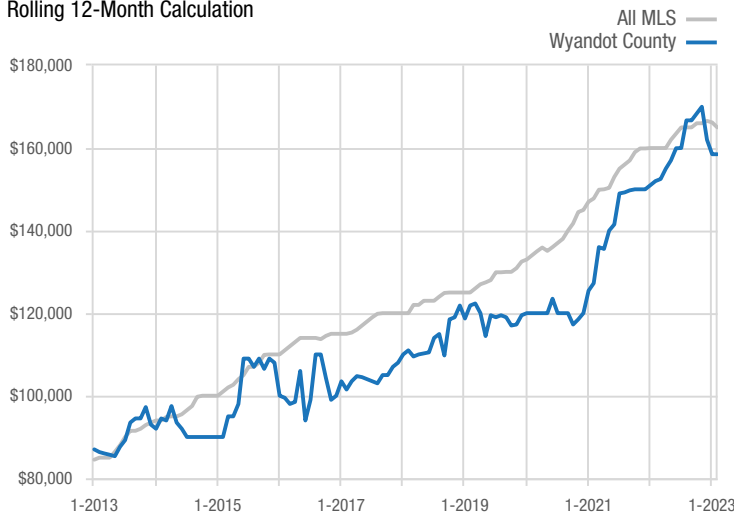
Single Family	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
Key Metrics						
New Listings	7	10	+ 42.9%	18	19	+ 5.6%
Pending Sales	12	7	- 41.7%	21	15	- 28.6%
Closed Sales	13	7	- 46.2%	20	15	- 25.0%
Days on Market Until Sale	73	125	+ 71.2%	76	133	+ 75.0%
Median Sales Price*	\$148,000	\$137,500	- 7.1%	\$167,500	\$164,000	- 2.1%
Average Sales Price*	\$186,538	\$159,214	- 14.6%	\$184,025	\$170,100	- 7.6%
Percent of List Price Received*	95.6%	89.9%	- 6.0%	95.2%	93.7%	- 1.6%
Inventory of Homes for Sale	23	31	+ 34.8%	—	—	—
Months Supply of Inventory	2.4	3.5	+ 45.8%	—	—	—

Condo-Villa	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
Key Metrics						
New Listings	2	0	- 100.0%	2	0	- 100.0%
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	3	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

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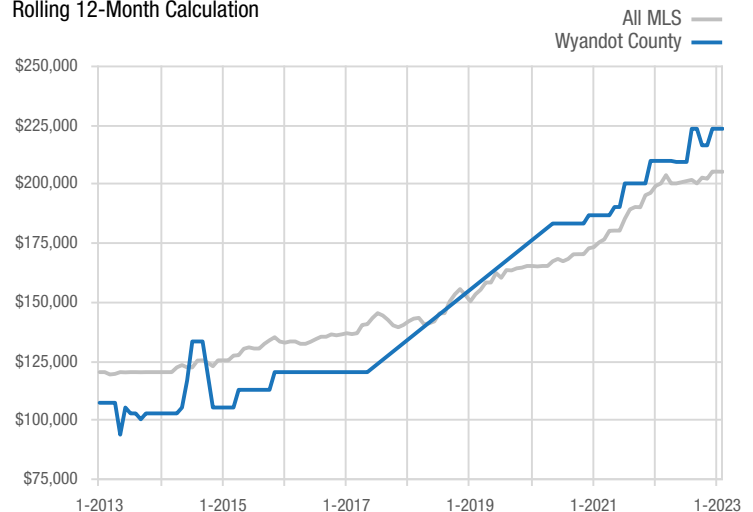
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