

Monthly Indicators



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down 11.8 percent to 641 in Stark County while they remained flat at 40 in Carroll County. Pending Sales increased 10.0 percent to 472 in Stark County and increased 55.6 percent to 28 in Carroll County. Inventory shrank 20.5 percent to 1,406 units in Stark County and shrank 2.2 percent to 182 units in Carroll County.

Median Sales Price was down 0.8 percent to \$129,000 in Stark County and down 14.8 percent to \$102,200 in Carroll County. Days on Market in Stark County decreased 1.5 percent to 66 days in Stark County and increased 9.6 percent to 80 days in Carroll County. Months Supply of Homes for Sale was down 26.9 percent to 3.8 months in Stark County and down 13.4 percent to 8.4 months in Carroll County, indicating that demand increased relative to supply.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Contents

	Stark County	Carroll County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

Quick Facts

- 20.7%	- 0.8%	- 20.7%	- 14.8%
One-Year Change in Closed Sales Stark	One-Year Change in Median Sales Price Stark	One-Year Change in Closed Sales Carroll County	One-Year Change in Median Sales Price Carroll County

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



Market Overview – Stark County

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



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		727	641	- 11.8%	4,127	4,048	- 1.9%
Pending Sales		429	472	+ 10.0%	2,624	2,774	+ 5.7%
Closed Sales		473	375	- 20.7%	2,362	2,465	+ 4.4%
Days on Market Until Sale		67	66	- 1.5%	82	81	- 1.2%
Median Sales Price		\$130,000	\$129,000	- 0.8%	\$120,000	\$124,900	+ 4.1%
Average Sales Price		\$144,413	\$150,687	+ 4.3%	\$135,903	\$140,369	+ 3.3%
Pct. of Orig. Price Received		94.6%	95.4%	+ 0.8%	93.5%	93.7%	+ 0.2%
Housing Affordability Index		213	226	+ 6.1%	231	233	+ 0.9%
Inventory of Homes for Sale		1,769	1,406	- 20.5%	--	--	--
Months Supply of Homes for Sale		5.2	3.8	- 26.9%	--	--	--

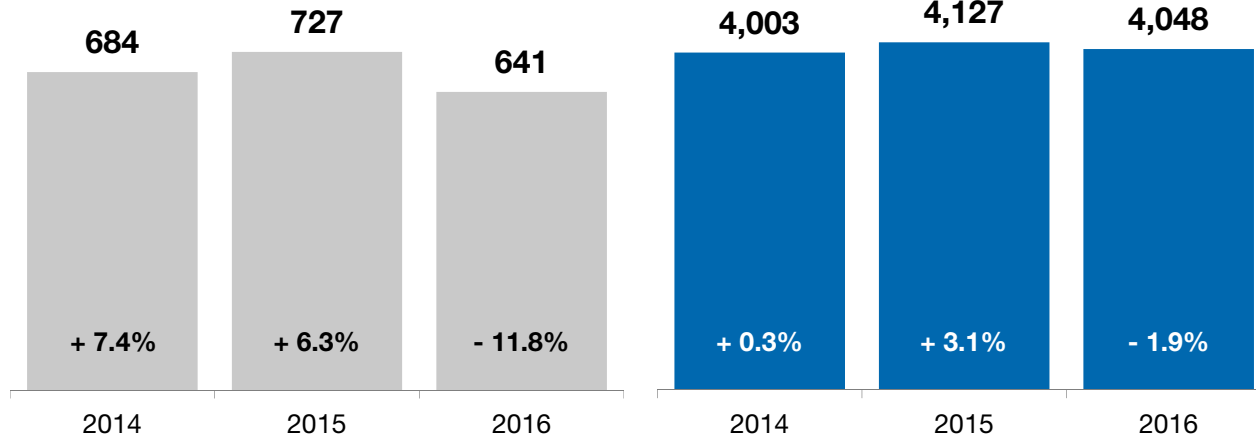
New Listings – Stark County

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



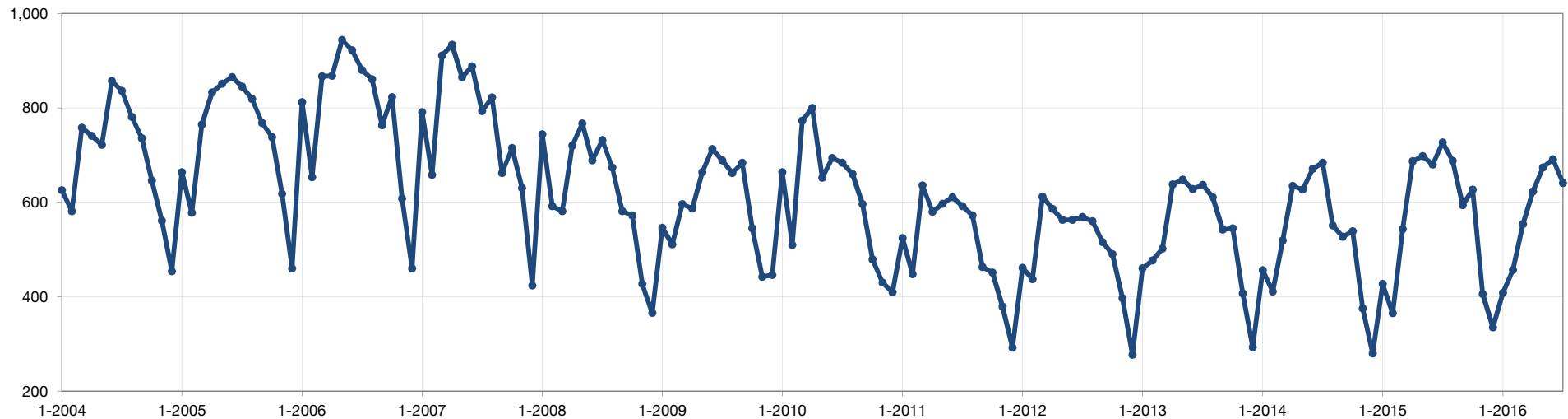
July

Year to Date



New Listings		Prior Year	Percent Change
August 2015	688	551	+24.9%
September 2015	594	527	+12.7%
October 2015	627	539	+16.3%
November 2015	406	375	+8.3%
December 2015	335	280	+19.6%
January 2016	408	427	-4.4%
February 2016	457	365	+25.2%
March 2016	554	543	+2.0%
April 2016	623	687	-9.3%
May 2016	674	698	-3.4%
June 2016	691	680	+1.6%
July 2016	641	727	-11.8%
12-Month Avg	558	533	+4.7%

Historical New Listings – Stark County by Month

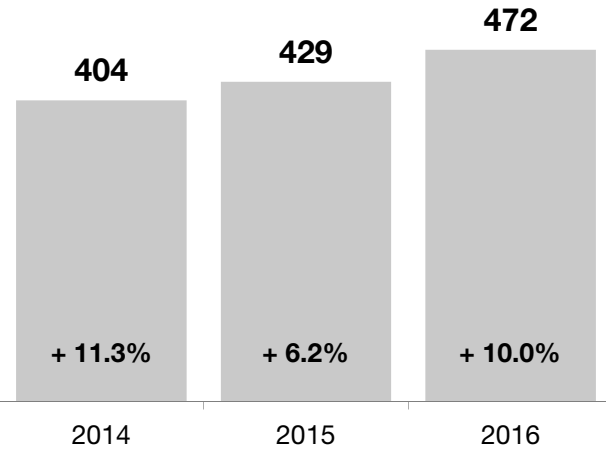


Pending Sales – Stark County

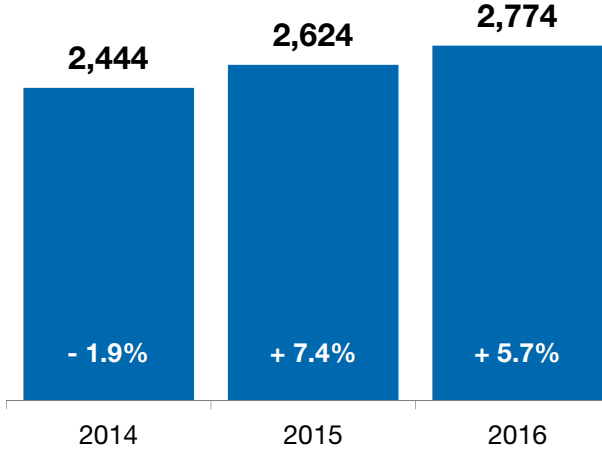
A count of the properties on which offers have been accepted in a given month.



July



Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	404	355	+13.8%
September 2015	386	332	+16.3%
October 2015	346	314	+10.2%
November 2015	311	260	+19.6%
December 2015	261	215	+21.4%
January 2016	309	288	+7.3%
February 2016	339	293	+15.7%
March 2016	401	377	+6.4%
April 2016	462	393	+17.6%
May 2016	413	414	-0.2%
June 2016	378	430	-12.1%
July 2016	472	429	+10.0%
12-Month Avg	374	342	+9.4%

Historical Pending Sales – Stark County by Month



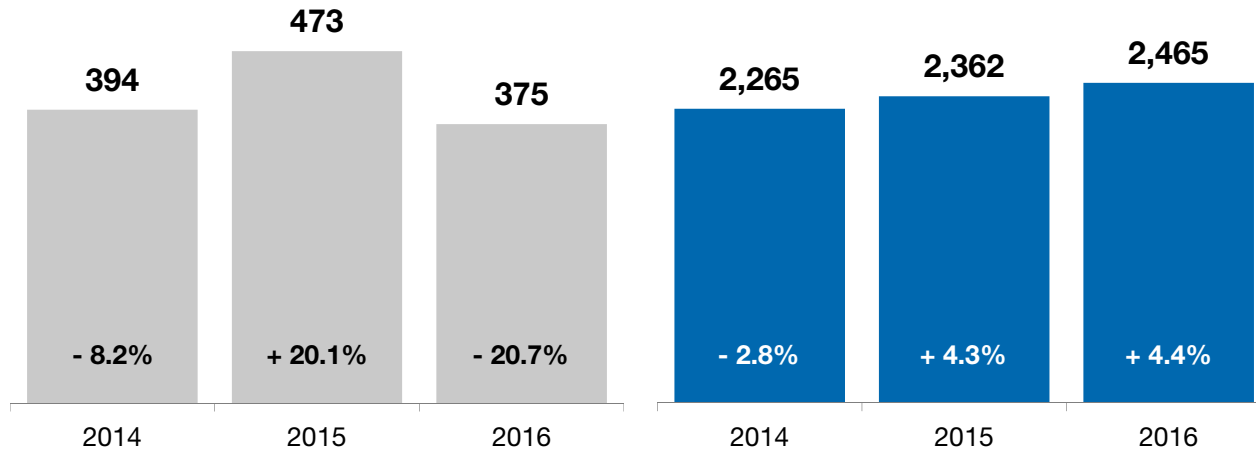
Closed Sales – Stark County

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



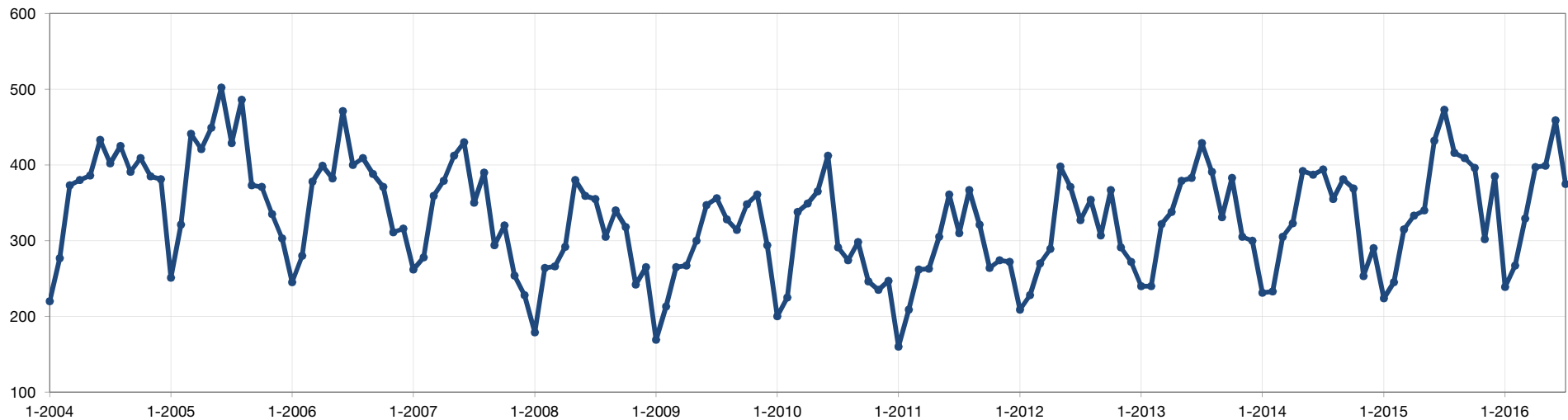
July

Year to Date



Closed Sales		Prior Year	Percent Change
August 2015	416	355	+17.2%
September 2015	409	381	+7.3%
October 2015	396	369	+7.3%
November 2015	302	253	+19.4%
December 2015	385	290	+32.8%
January 2016	239	224	+6.7%
February 2016	267	245	+9.0%
March 2016	329	315	+4.4%
April 2016	397	333	+19.2%
May 2016	399	340	+17.4%
June 2016	459	432	+6.3%
July 2016	375	473	-20.7%
12-Month Avg	364	334	+9.0%

Historical Closed Sales – Stark County by Month



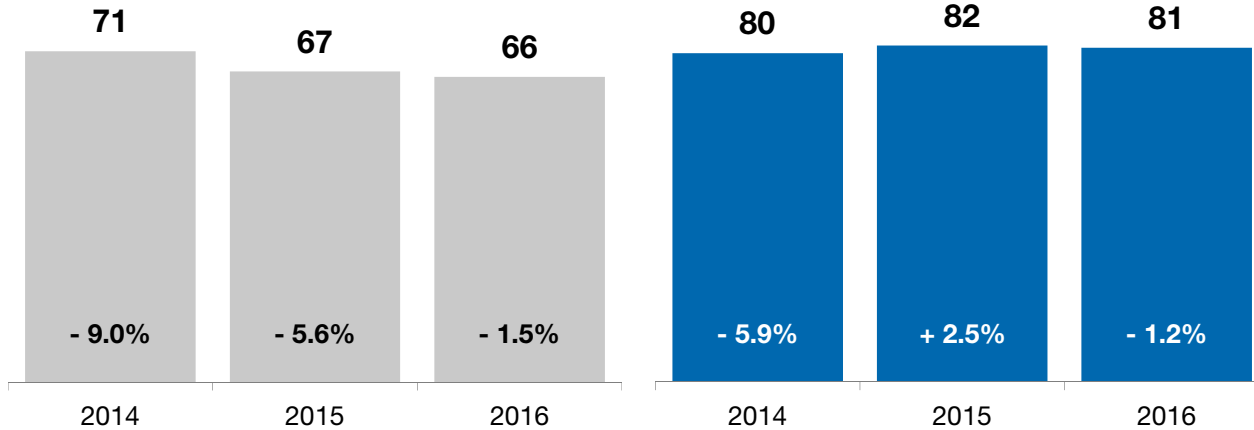
Days on Market Until Sale – Stark County

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



July

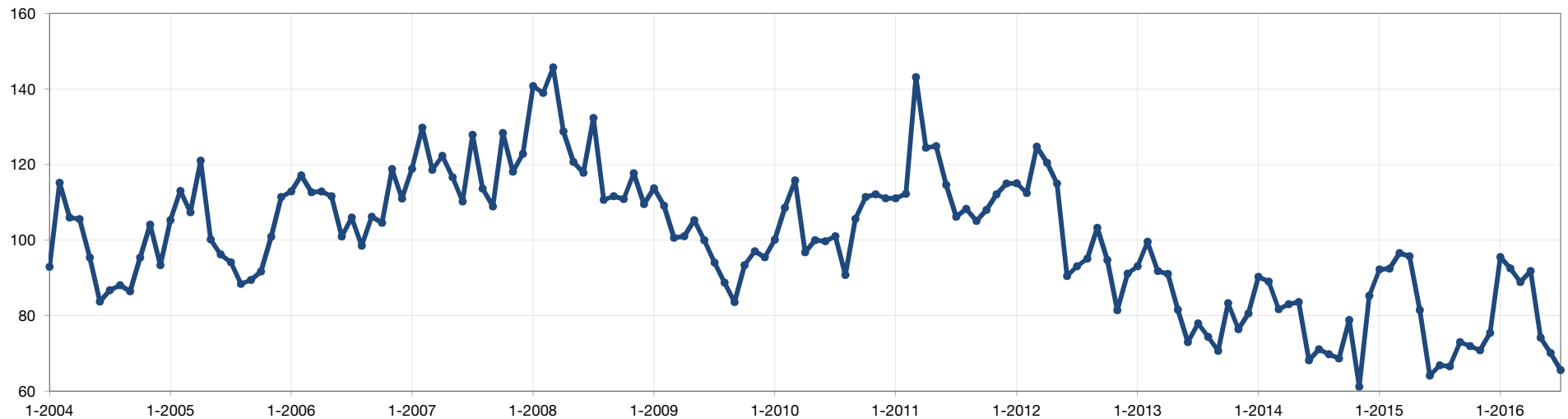
Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2015	67	70	-4.3%
September 2015	73	69	+5.8%
October 2015	72	79	-8.9%
November 2015	71	61	+16.4%
December 2015	75	85	-11.8%
January 2016	96	92	+4.3%
February 2016	93	92	+1.1%
March 2016	89	97	-8.2%
April 2016	92	96	-4.2%
May 2016	74	81	-8.6%
June 2016	70	64	+9.4%
July 2016	66	67	-1.5%
12-Month Avg*	77	78	-1.3%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



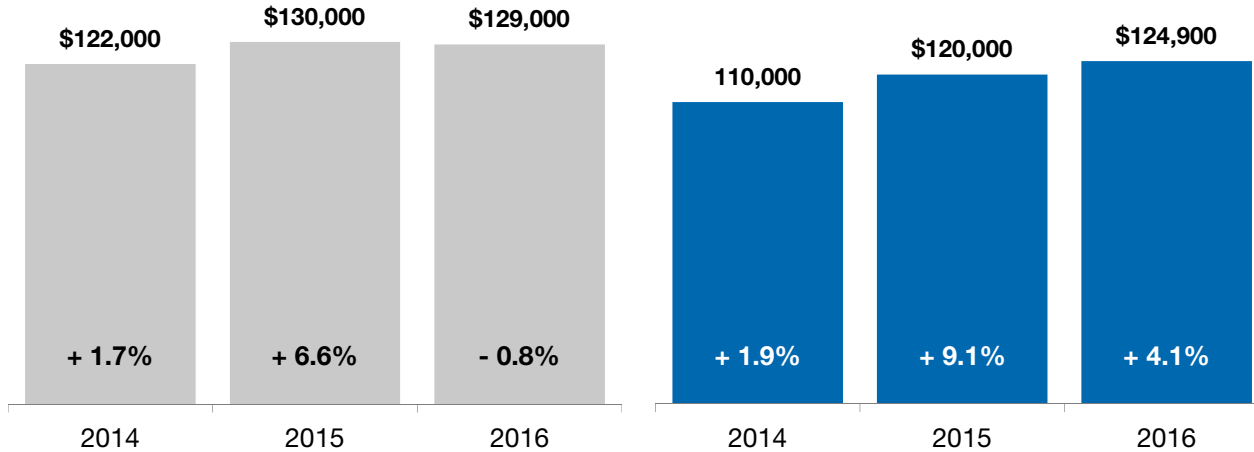
Median Sales Price – Stark County

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



July

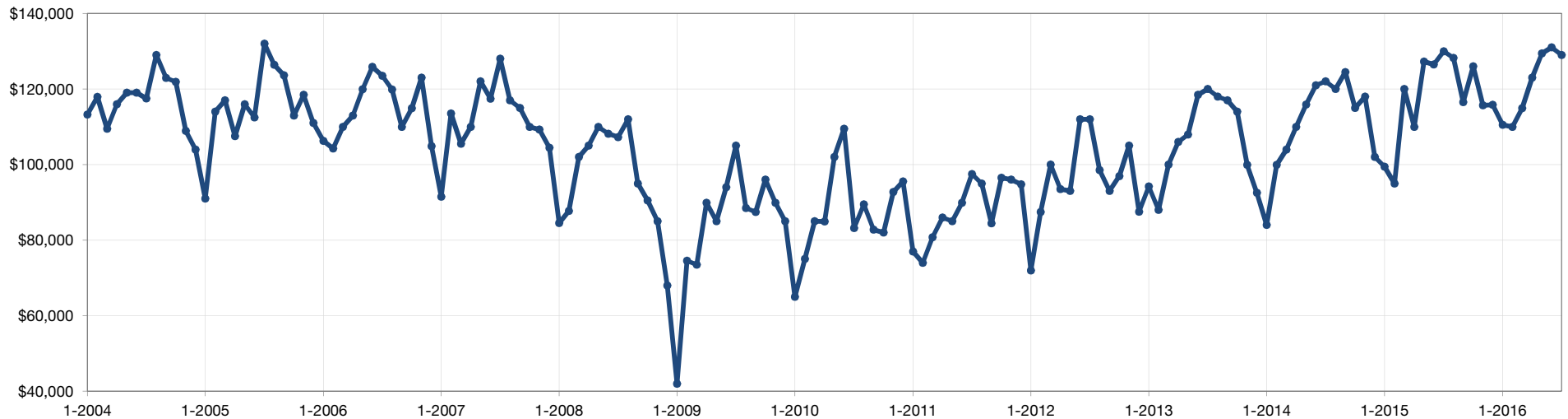
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$128,250	\$120,000	+6.9%
September 2015	\$116,500	\$124,450	-6.4%
October 2015	\$126,000	\$115,000	+9.6%
November 2015	\$115,700	\$118,008	-2.0%
December 2015	\$115,850	\$102,000	+13.6%
January 2016	\$110,500	\$99,450	+11.1%
February 2016	\$110,000	\$95,000	+15.8%
March 2016	\$114,950	\$120,000	-4.2%
April 2016	\$123,000	\$110,000	+11.8%
May 2016	\$129,450	\$127,250	+1.7%
June 2016	\$131,000	\$126,500	+3.6%
July 2016	\$129,000	\$130,000	-0.8%
12-Month Avg*	\$123,700	\$119,900	+3.2%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month



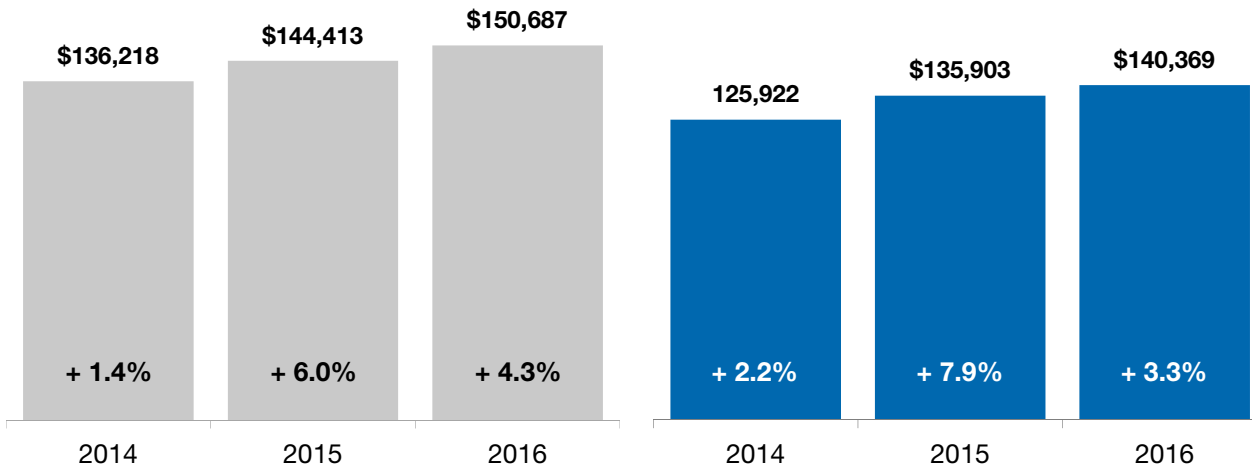
Average Sales Price – Stark County

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



July

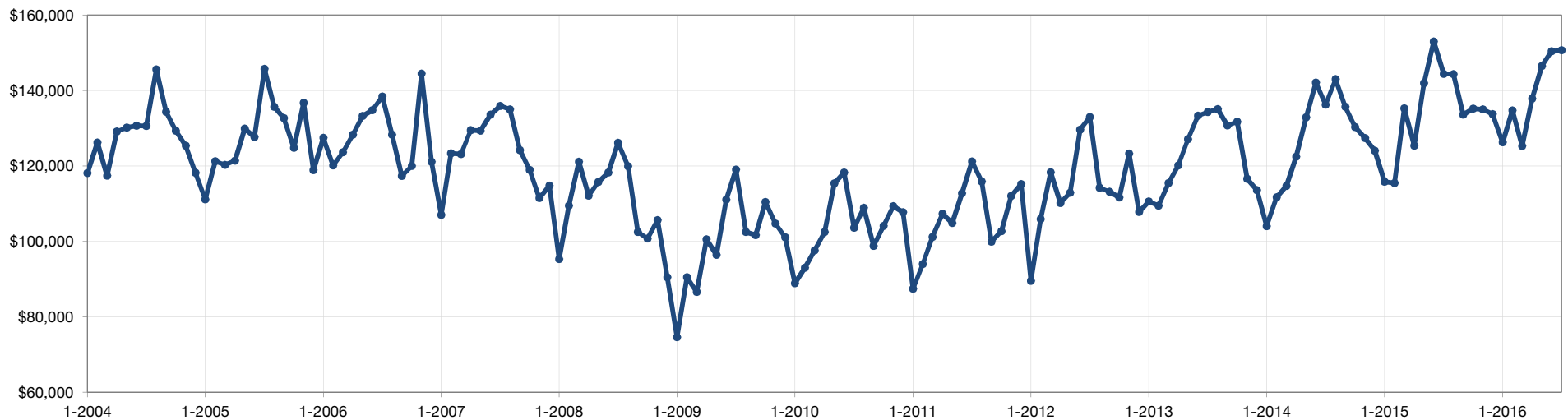
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$144,347	\$143,036	+0.9%
September 2015	\$133,585	\$135,674	-1.5%
October 2015	\$135,167	\$130,339	+3.7%
November 2015	\$134,975	\$127,387	+6.0%
December 2015	\$133,761	\$124,060	+7.8%
January 2016	\$126,282	\$115,807	+9.0%
February 2016	\$134,704	\$115,447	+16.7%
March 2016	\$125,265	\$135,244	-7.4%
April 2016	\$137,859	\$125,371	+10.0%
May 2016	\$146,498	\$141,959	+3.2%
June 2016	\$150,433	\$152,986	-1.7%
July 2016	\$150,687	\$144,413	+4.3%
12-Month Avg*	\$138,743	\$134,657	+3.0%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



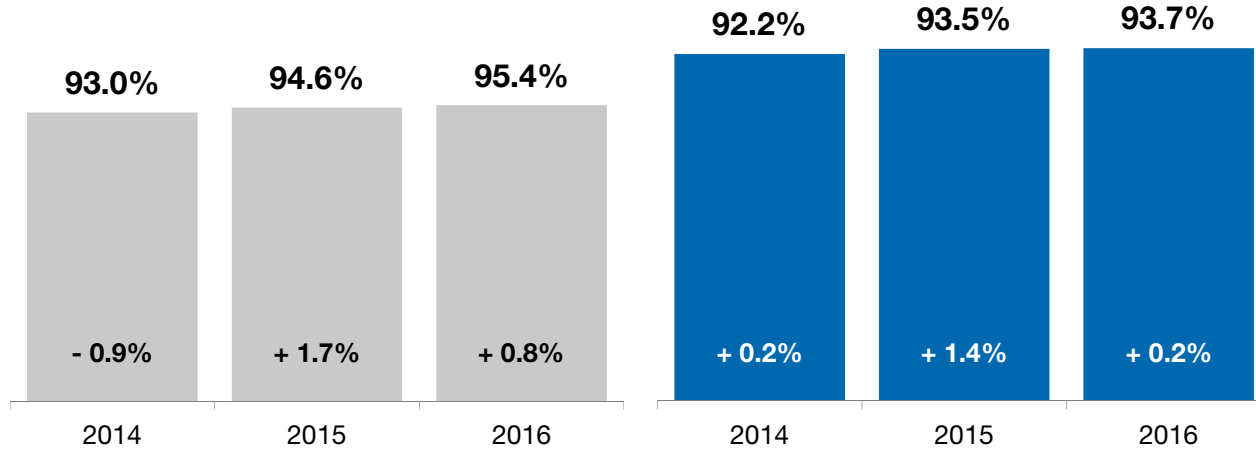
Percent of Original List Price Received – Stark County

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.



July

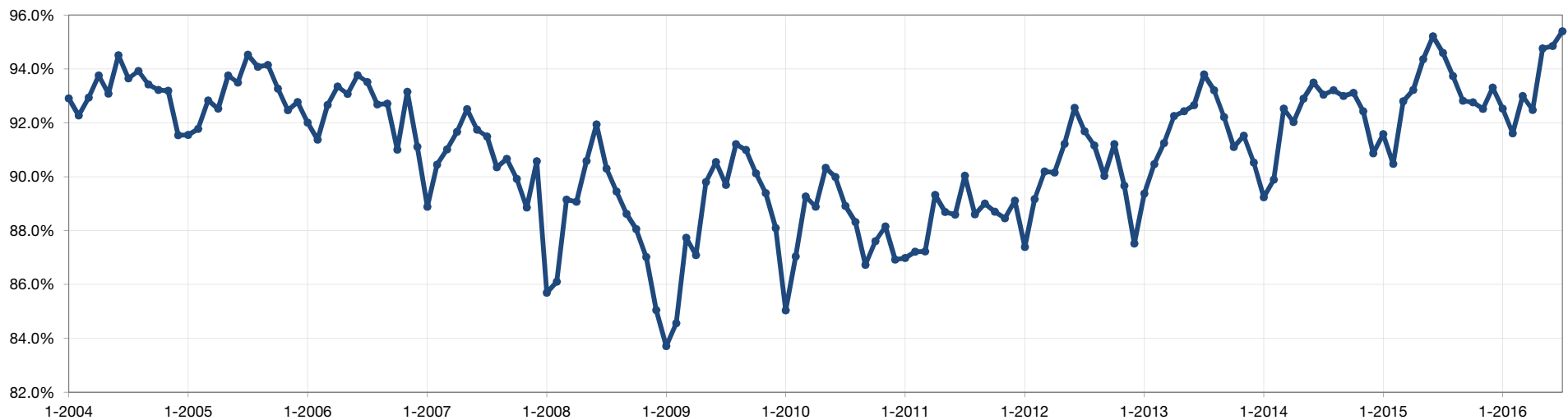
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	93.7%	93.2%	+0.5%
September 2015	92.8%	93.0%	-0.2%
October 2015	92.8%	93.1%	-0.3%
November 2015	92.5%	92.4%	+0.1%
December 2015	93.3%	90.9%	+2.6%
January 2016	92.5%	91.6%	+1.0%
February 2016	91.6%	90.5%	+1.2%
March 2016	93.0%	92.8%	+0.2%
April 2016	92.5%	93.2%	-0.8%
May 2016	94.8%	94.4%	+0.4%
June 2016	94.9%	95.2%	-0.3%
July 2016	95.4%	94.6%	+0.8%
12-Month Avg*	93.4%	93.2%	+0.2%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Stark County by Month



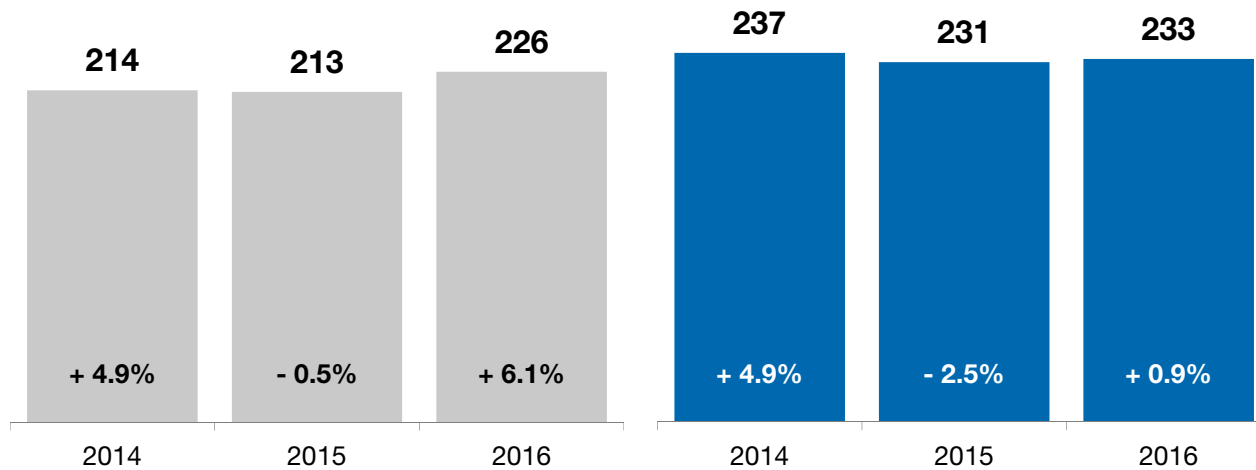
Housing Affordability Index – Stark County

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.



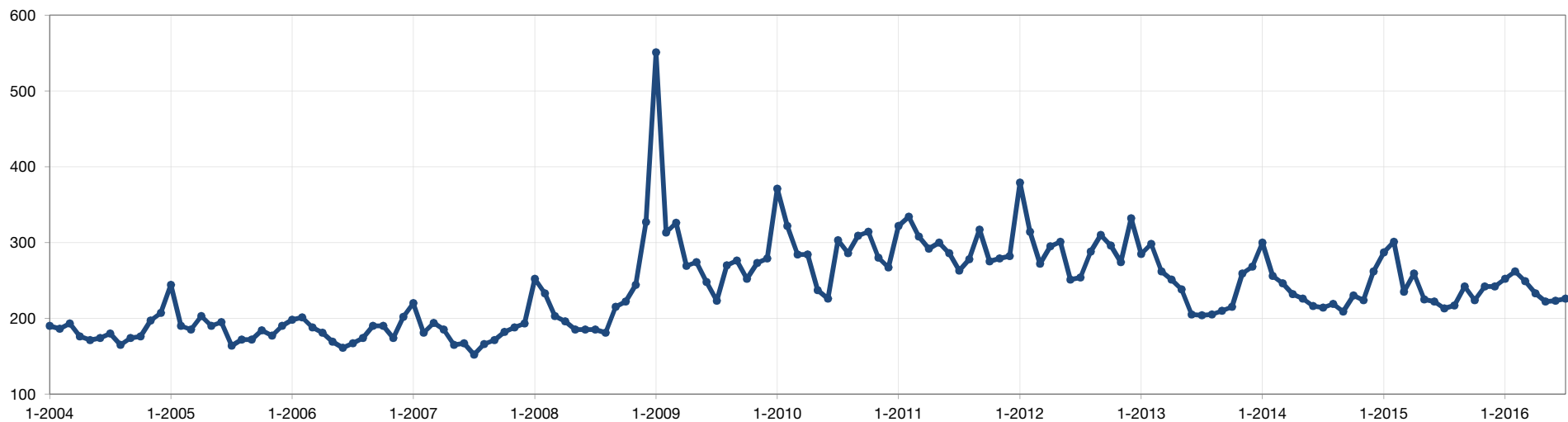
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	217	219	-0.9%
September 2015	242	209	+15.8%
October 2015	224	230	-2.6%
November 2015	242	224	+8.0%
December 2015	242	262	-7.6%
January 2016	252	287	-12.2%
February 2016	262	301	-13.0%
March 2016	249	235	+6.0%
April 2016	233	259	-10.0%
May 2016	222	225	-1.3%
June 2016	223	222	+0.5%
July 2016	226	213	+6.1%
12-Month Avg	236	241	-2.1%

Historical Housing Affordability Index – Stark County by Month

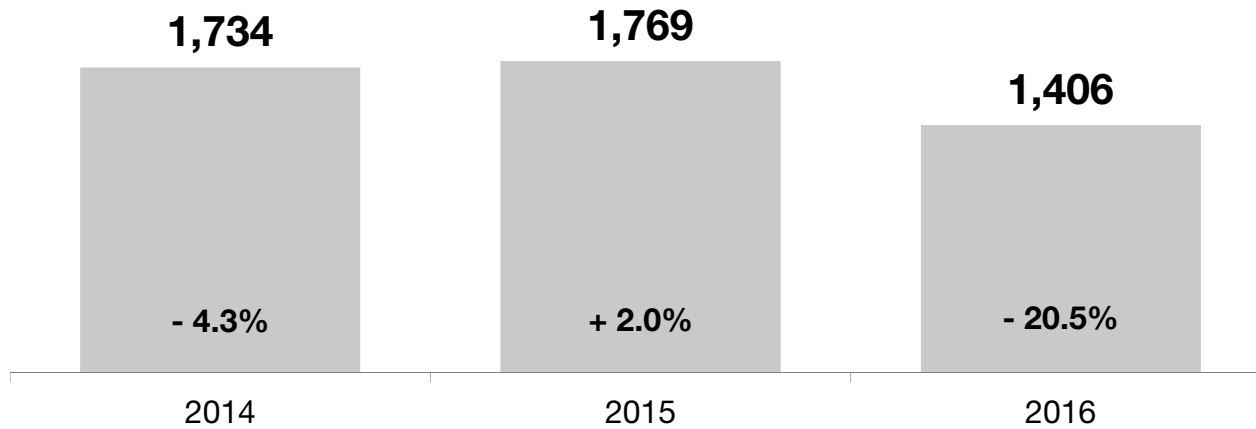


Inventory of Homes for Sale – Stark County

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

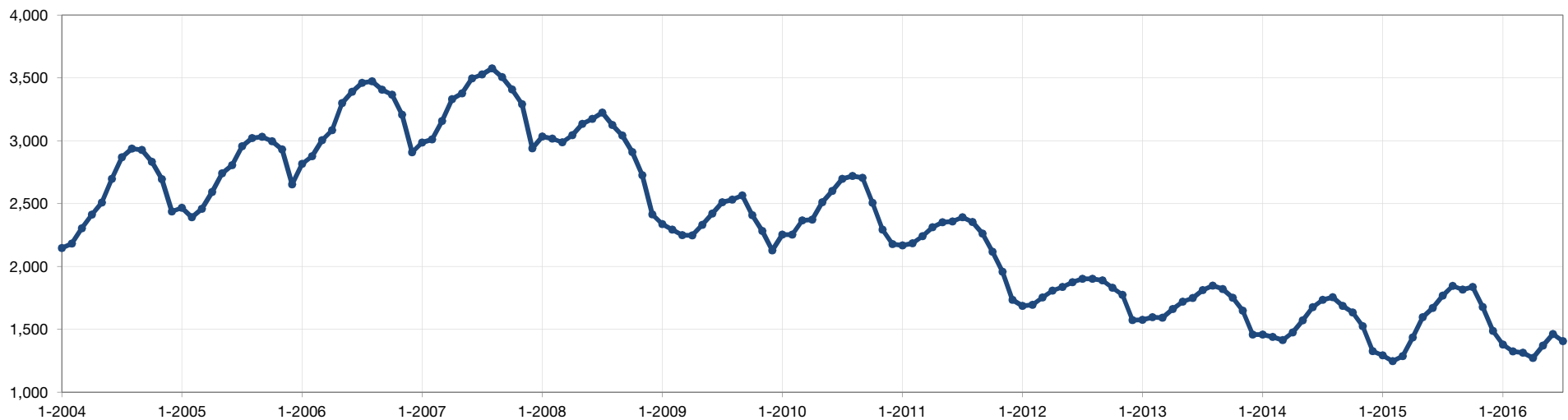


July



	Homes for Sale	Prior Year	Percent Change
August 2015	1,845	1,755	+5.1%
September 2015	1,816	1,686	+7.7%
October 2015	1,838	1,635	+12.4%
November 2015	1,678	1,526	+10.0%
December 2015	1,487	1,327	+12.1%
January 2016	1,378	1,293	+6.6%
February 2016	1,325	1,248	+6.2%
March 2016	1,313	1,287	+2.0%
April 2016	1,273	1,436	-11.4%
May 2016	1,371	1,597	-14.2%
June 2016	1,463	1,669	-12.3%
July 2016	1,406	1,769	-20.5%
12-Month Avg	1,516	1,519	-0.2%

Historical Inventory of Homes for Sale – Stark County by Month

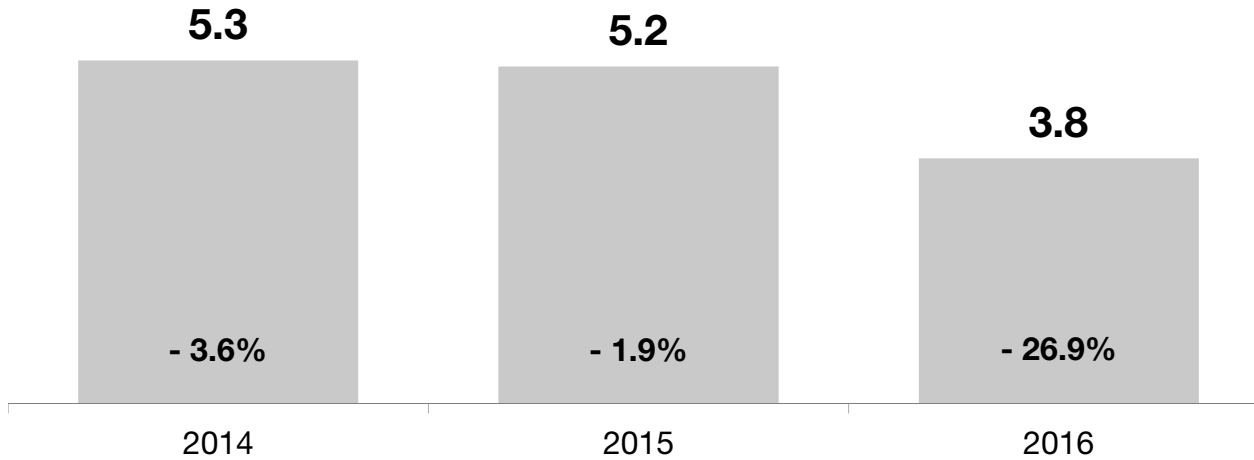


Months Supply of Homes for Sale – Stark County

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.



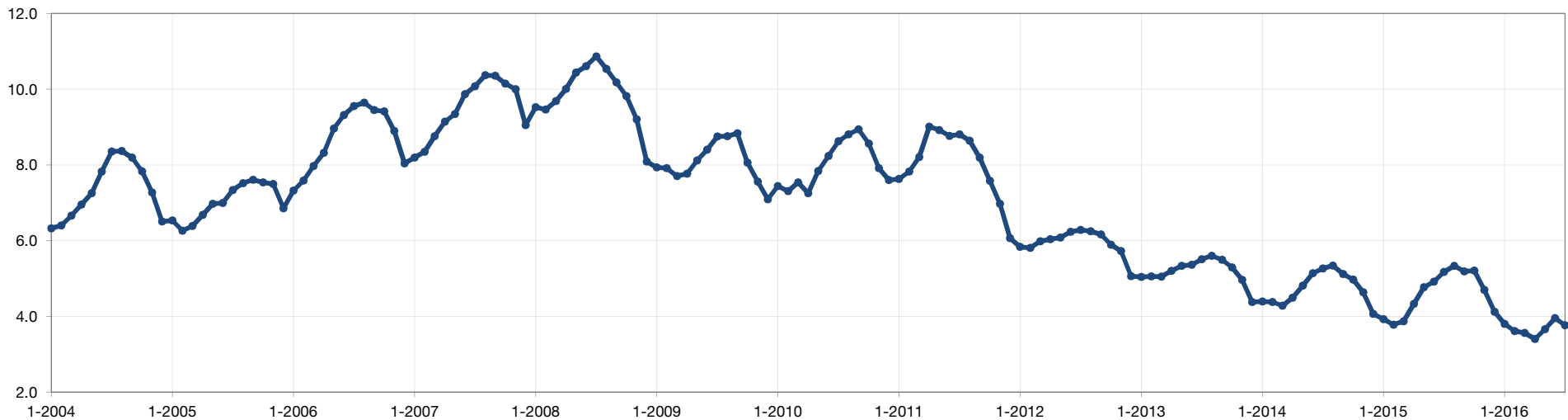
July



Months Supply		Prior Year	Percent Change
August 2015	5.3	5.3	0.0%
September 2015	5.2	5.1	+2.0%
October 2015	5.2	5.0	+4.0%
November 2015	4.7	4.6	+2.2%
December 2015	4.1	4.1	0.0%
January 2016	3.8	3.9	-2.6%
February 2016	3.6	3.8	-5.3%
March 2016	3.6	3.9	-7.7%
April 2016	3.4	4.3	-20.9%
May 2016	3.7	4.8	-22.9%
June 2016	4.0	4.9	-18.4%
July 2016	3.8	5.2	-26.9%
12-Month Avg*	4.2	4.6	-8.7%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Stark County by Month



Market Overview – Carroll County

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



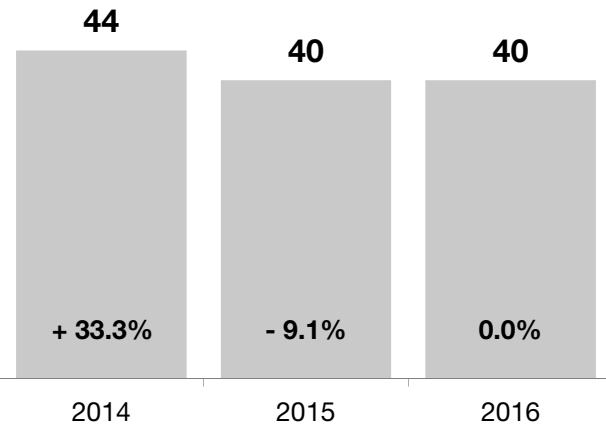
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		40	40	0.0%	280	287	+ 2.5%
Pending Sales		18	28	+ 55.6%	129	154	+ 19.4%
Closed Sales		29	23	- 20.7%	122	136	+ 11.5%
Days on Market		73	80	+ 9.6%	111	119	+ 7.2%
Median Sales Price		\$120,000	\$102,200	- 14.8%	\$111,000	\$119,850	+ 8.0%
Average Sales Price		\$157,075	\$125,226	- 20.3%	\$126,740	\$143,277	+ 13.0%
Pct. of Orig. Price Received		94.1%	94.5%	+ 0.4%	91.3%	91.7%	+ 0.4%
Housing Affordability Index		231	285	+ 23.4%	249	243	- 2.4%
Inventory of Homes for Sale		186	182	- 2.2%	--	--	--
Months Supply of Homes for Sale		9.7	8.4	- 13.4%	--	--	--

New Listings – Carroll County

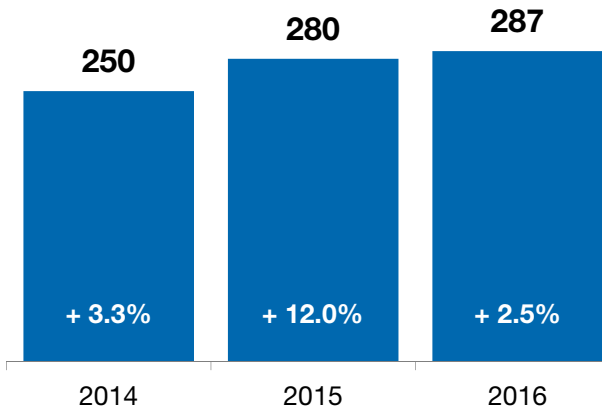
A count of the properties that have been newly listed on the market in a given month.



July

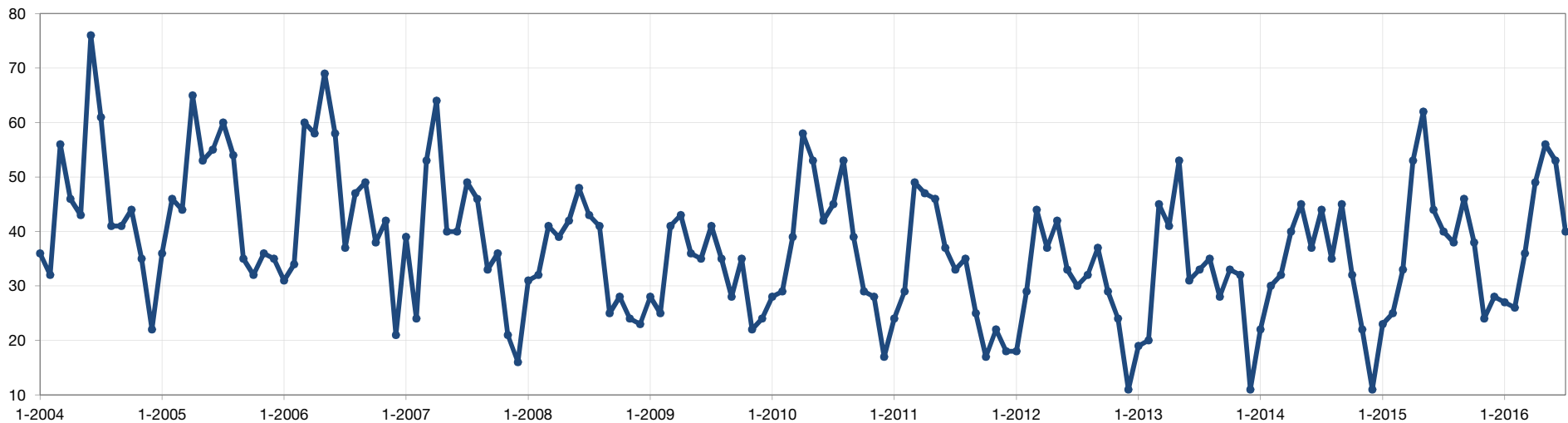


Year to Date



	New Listings	Prior Year	Percent Change
August 2015	38	35	+8.6%
September 2015	46	45	+2.2%
October 2015	38	32	+18.8%
November 2015	24	22	+9.1%
December 2015	28	11	+154.5%
January 2016	27	23	+17.4%
February 2016	26	25	+4.0%
March 2016	36	33	+9.1%
April 2016	49	53	-7.5%
May 2016	56	62	-9.7%
June 2016	53	44	+20.5%
July 2016	40	40	0.0%
12-Month Avg	38	35	+8.6%

Historical New Listings – Carroll County by Month



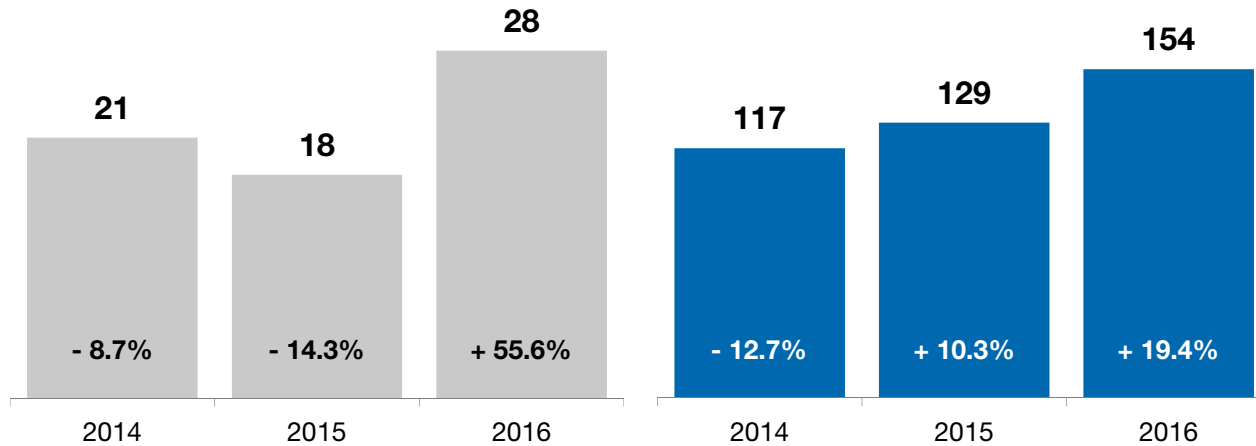
Pending Sales – Carroll County

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



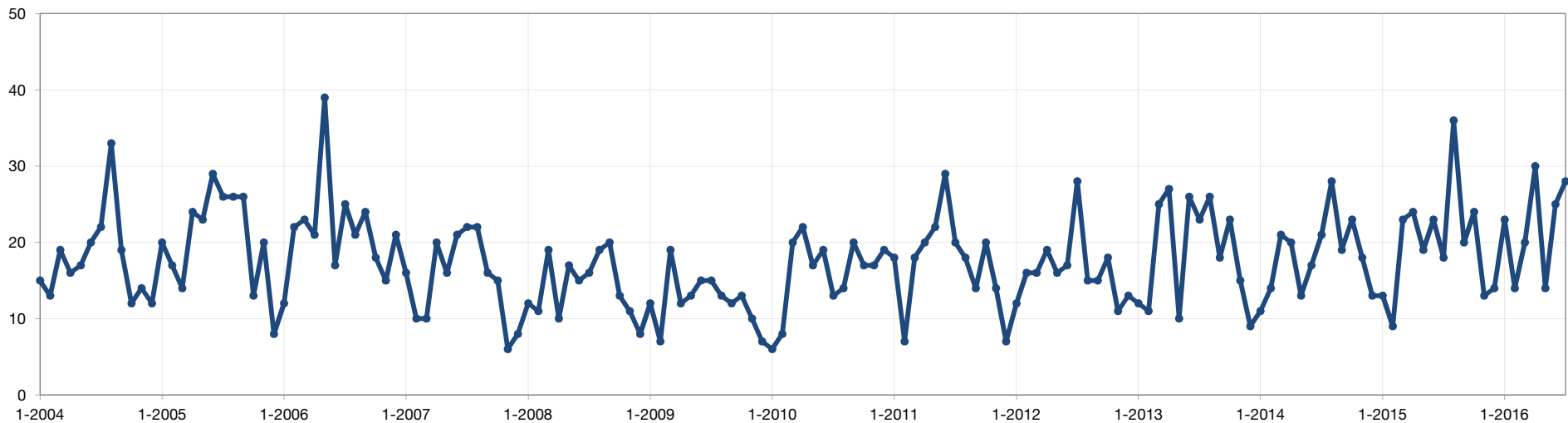
July

Year to Date



Pending Sales	Prior Year	Percent Change	
August 2015	36	28	+28.6%
September 2015	20	19	+5.3%
October 2015	24	23	+4.3%
November 2015	13	18	-27.8%
December 2015	14	13	+7.7%
January 2016	23	13	+76.9%
February 2016	14	9	+55.6%
March 2016	20	23	-13.0%
April 2016	30	24	+25.0%
May 2016	14	19	-26.3%
June 2016	25	23	+8.7%
July 2016	28	18	+55.6%
12-Month Avg	22	19	+15.8%

Historical Pending Sales – Carroll County by Month



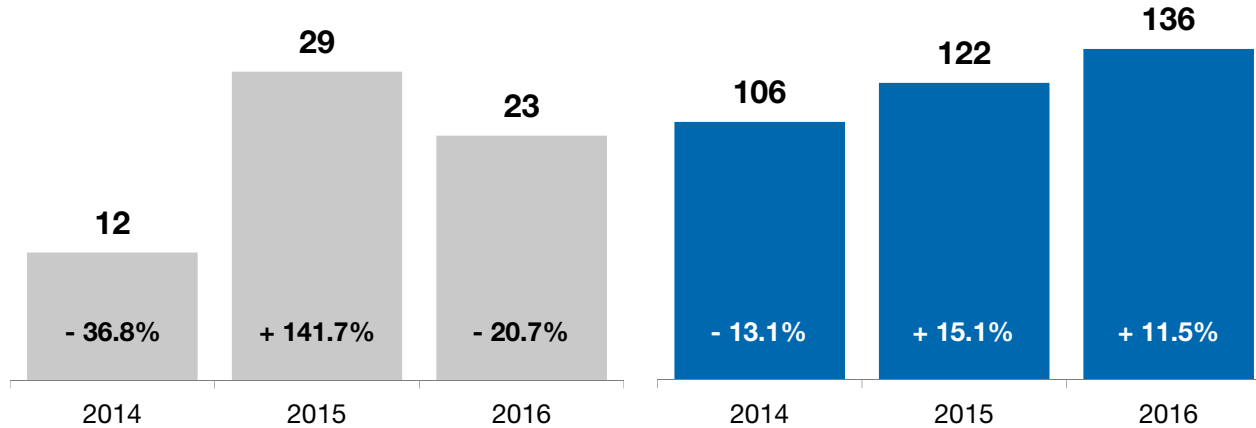
Closed Sales – Carroll County

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



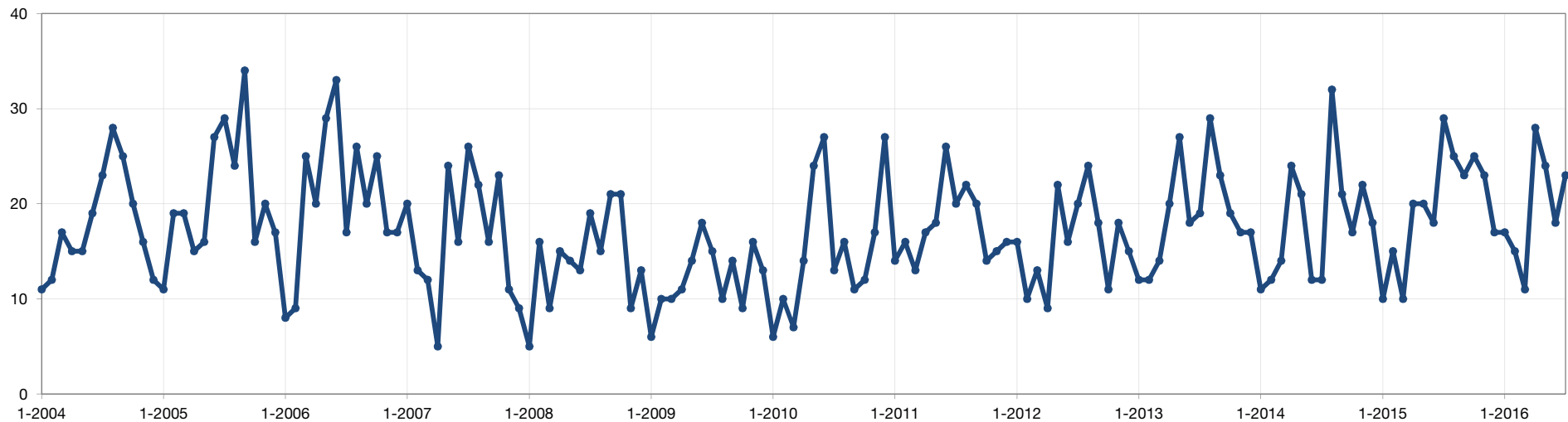
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	25	32	-21.9%
September 2015	23	21	+9.5%
October 2015	25	17	+47.1%
November 2015	23	22	+4.5%
December 2015	17	18	-5.6%
January 2016	17	10	+70.0%
February 2016	15	15	0.0%
March 2016	11	10	+10.0%
April 2016	28	20	+40.0%
May 2016	24	20	+20.0%
June 2016	18	18	0.0%
July 2016	23	29	-20.7%
12-Month Avg	21	19	+10.5%

Historical Closed Sales – Carroll County by Month



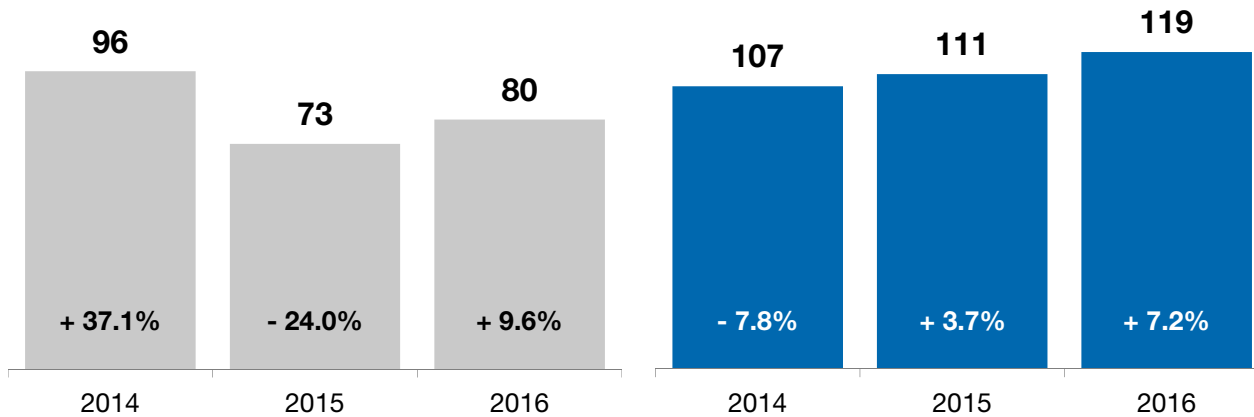
Days on Market Until Sale – Carroll County

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



July

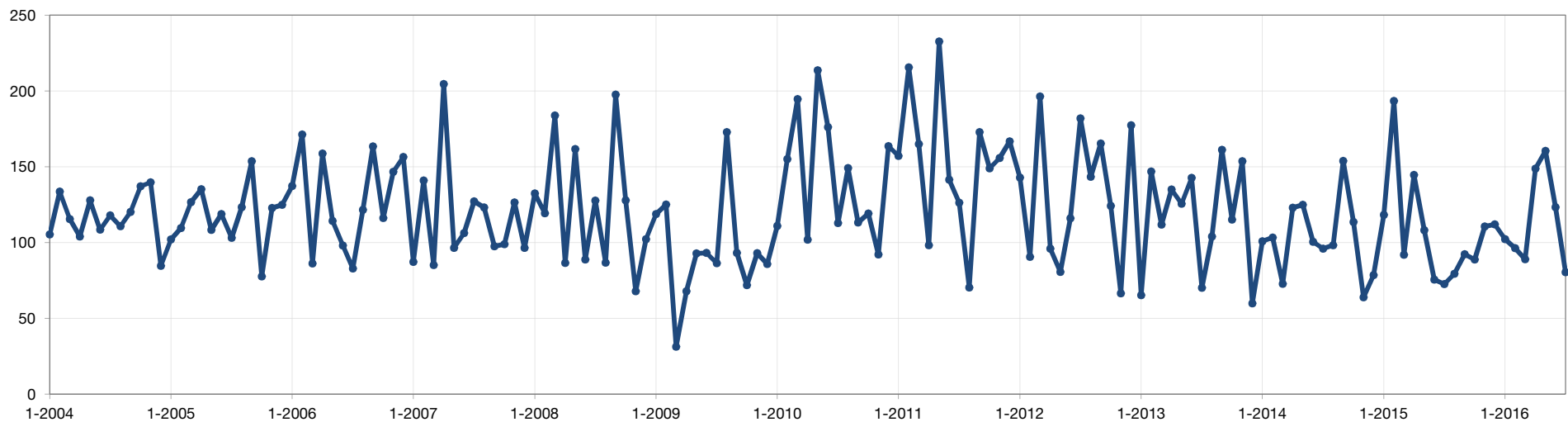
Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2015	79	98	-19.4%
September 2015	92	154	-40.3%
October 2015	89	114	-21.9%
November 2015	111	64	+73.4%
December 2015	112	78	+43.6%
January 2016	102	118	-13.6%
February 2016	96	193	-50.3%
March 2016	89	92	-3.3%
April 2016	149	145	+2.8%
May 2016	160	108	+48.1%
June 2016	123	76	+61.8%
July 2016	80	73	+9.6%
12-Month Avg*	77	78	-1.3%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



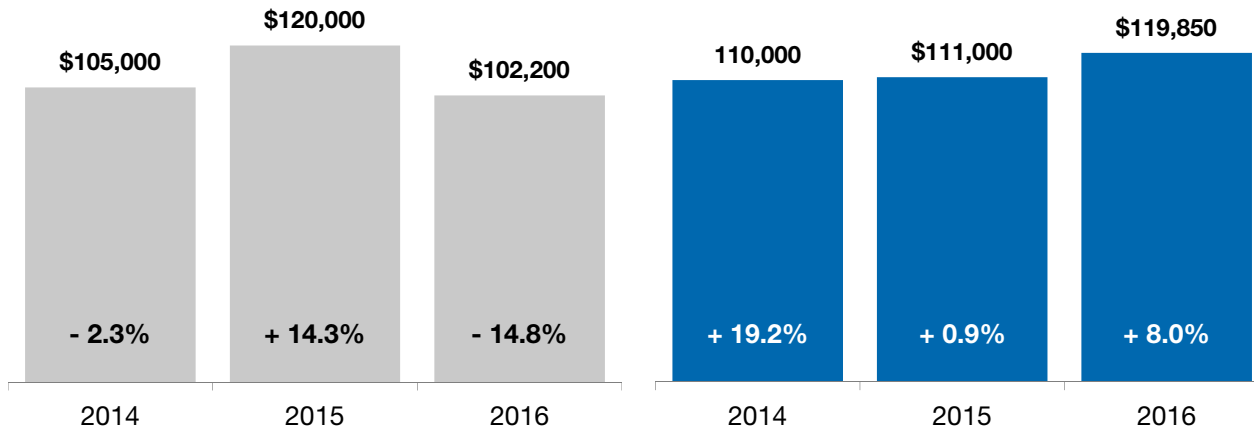
Median Sales Price – Carroll County

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



July

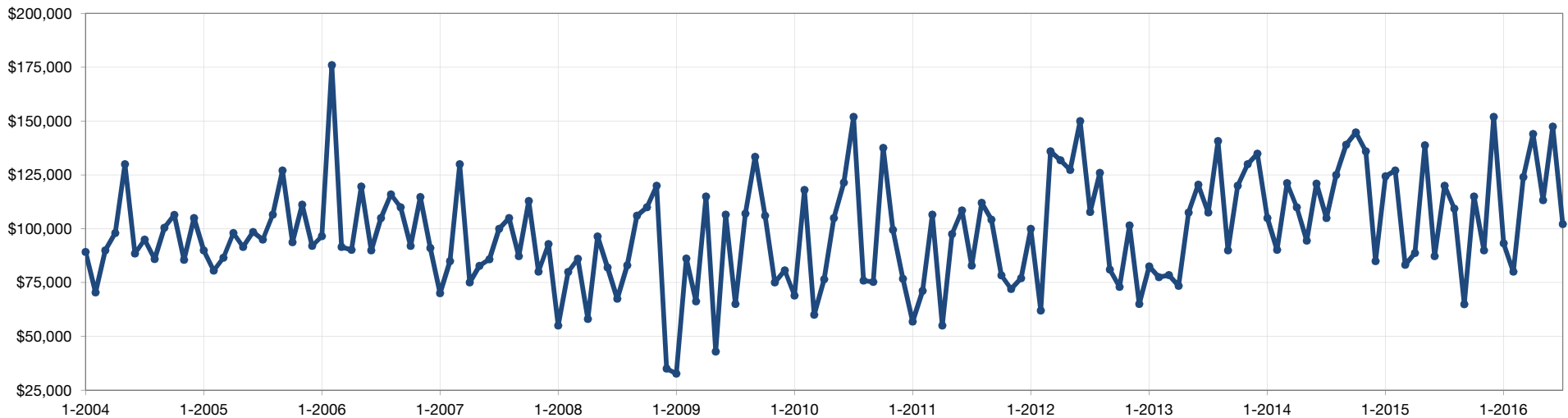
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$109,400	\$124,950	-12.4%
September 2015	\$64,900	\$139,000	-53.3%
October 2015	\$115,000	\$144,750	-20.6%
November 2015	\$90,000	\$136,000	-33.8%
December 2015	\$151,950	\$85,000	+78.8%
January 2016	\$93,187	\$124,385	-25.1%
February 2016	\$80,000	\$127,000	-37.0%
March 2016	\$123,950	\$83,250	+48.9%
April 2016	\$144,000	\$88,700	+62.3%
May 2016	\$113,250	\$138,750	-18.4%
June 2016	\$147,450	\$87,250	+69.0%
July 2016	\$102,200	\$120,000	-14.8%
12-Month Avg*	\$123,700	\$119,900	+3.2%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



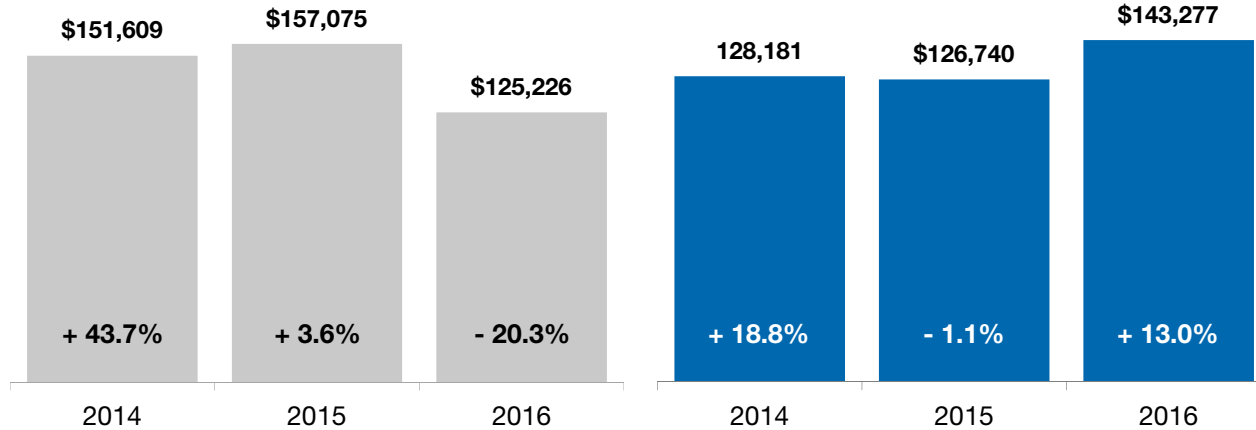
Average Sales Price – Carroll County

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



July

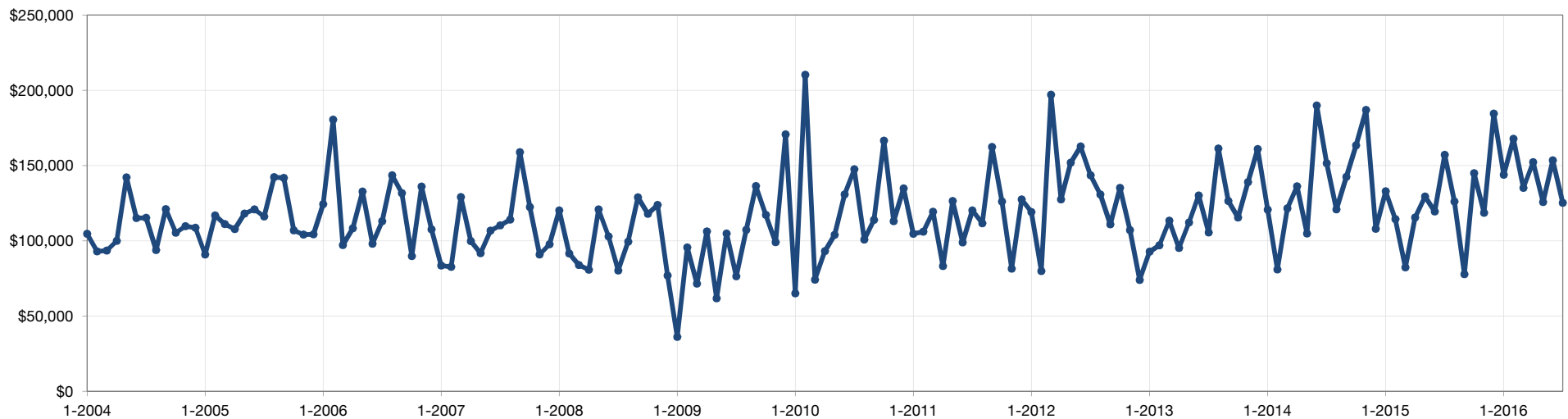
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$126,029	\$120,838	+4.3%
September 2015	\$77,734	\$142,405	-45.4%
October 2015	\$144,959	\$163,463	-11.3%
November 2015	\$118,667	\$187,029	-36.6%
December 2015	\$184,582	\$107,888	+71.1%
January 2016	\$143,876	\$132,837	+8.3%
February 2016	\$167,805	\$114,420	+46.7%
March 2016	\$135,190	\$82,350	+64.2%
April 2016	\$152,320	\$115,485	+31.9%
May 2016	\$125,694	\$129,453	-2.9%
June 2016	\$153,419	\$119,498	+28.4%
July 2016	\$125,226	\$157,075	-20.3%
12-Month Avg*	\$138,743	\$134,657	+3.0%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month



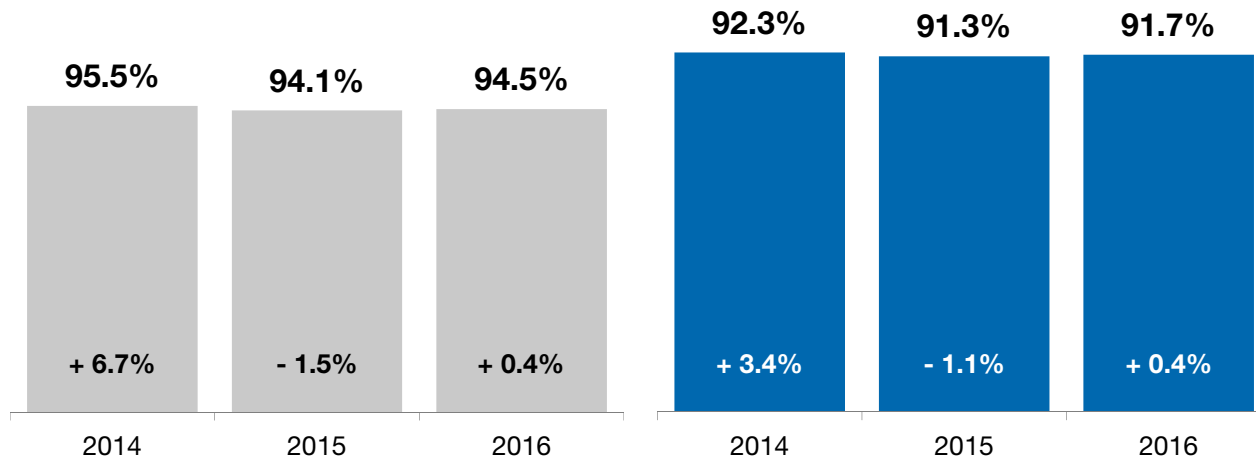
Percent of Original List Price Received – Carroll County

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.



July

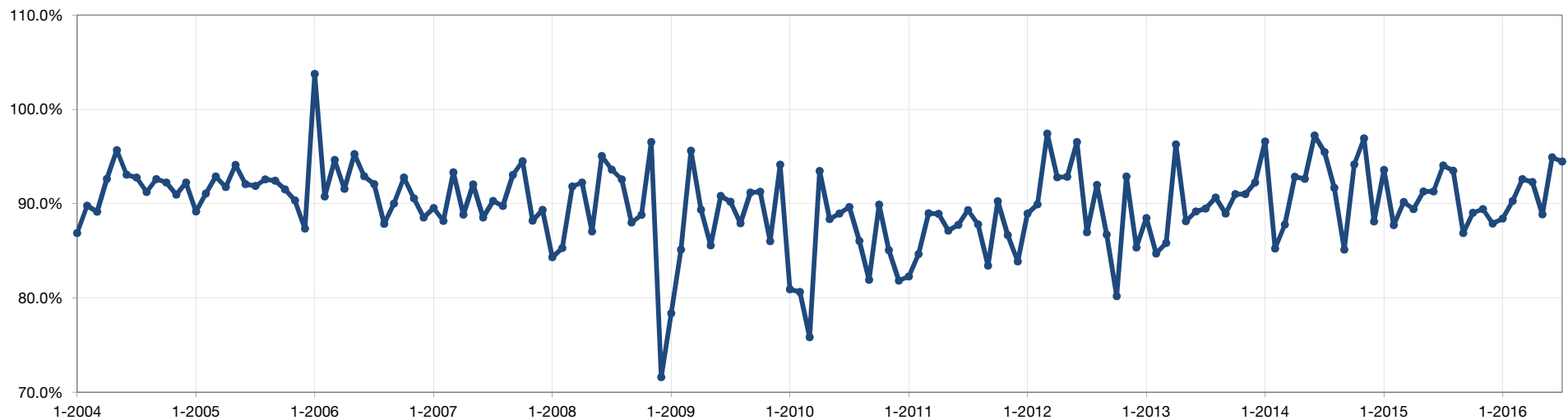
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	93.5%	91.7%	+2.0%
September 2015	86.9%	85.1%	+2.1%
October 2015	89.0%	94.2%	-5.5%
November 2015	89.4%	96.9%	-7.7%
December 2015	87.9%	88.1%	-0.2%
January 2016	88.4%	93.6%	-5.6%
February 2016	90.3%	87.7%	+3.0%
March 2016	92.6%	90.2%	+2.7%
April 2016	92.3%	89.4%	+3.2%
May 2016	88.9%	91.3%	-2.6%
June 2016	94.9%	91.3%	+3.9%
July 2016	94.5%	94.1%	+0.4%
12-Month Avg*	93.4%	93.2%	+0.2%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Carroll County by Month



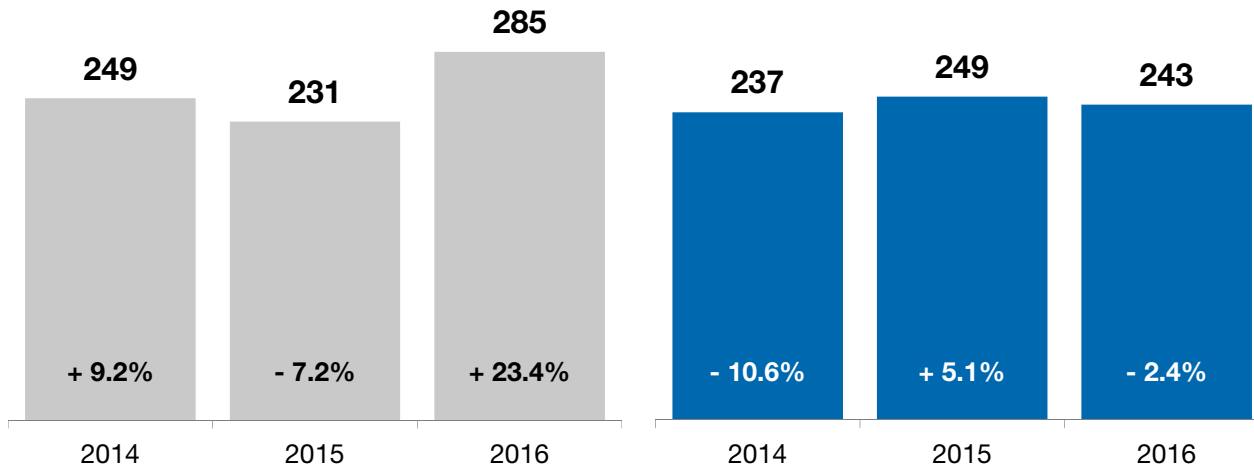
Housing Affordability Index – Carroll County

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.



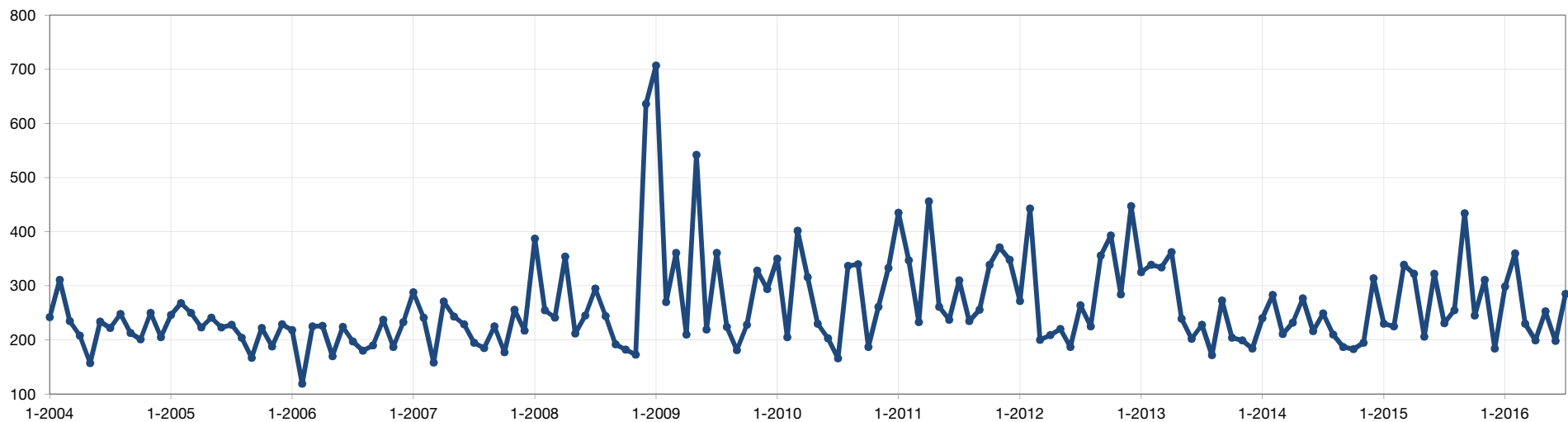
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	255	210	+21.4%
September 2015	434	187	+132.1%
October 2015	245	183	+33.9%
November 2015	311	195	+59.5%
December 2015	184	314	-41.4%
January 2016	299	230	+30.0%
February 2016	360	225	+60.0%
March 2016	230	339	-32.2%
April 2016	199	322	-38.2%
May 2016	253	206	+22.8%
June 2016	198	322	-38.5%
July 2016	285	231	+23.4%
12-Month Avg	271	247	+9.7%

Historical Housing Affordability Index – Carroll County by Month

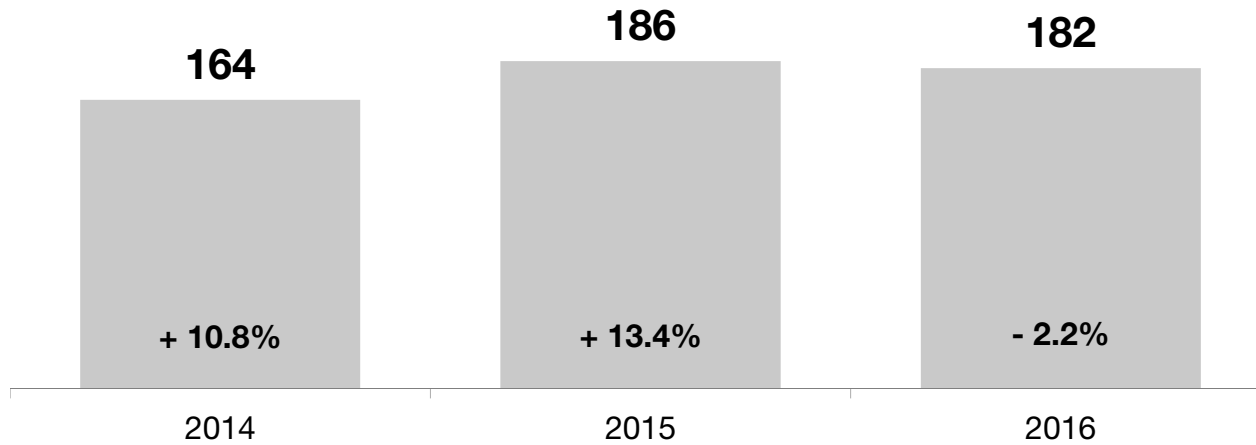


Inventory of Homes for Sale – Carroll County

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

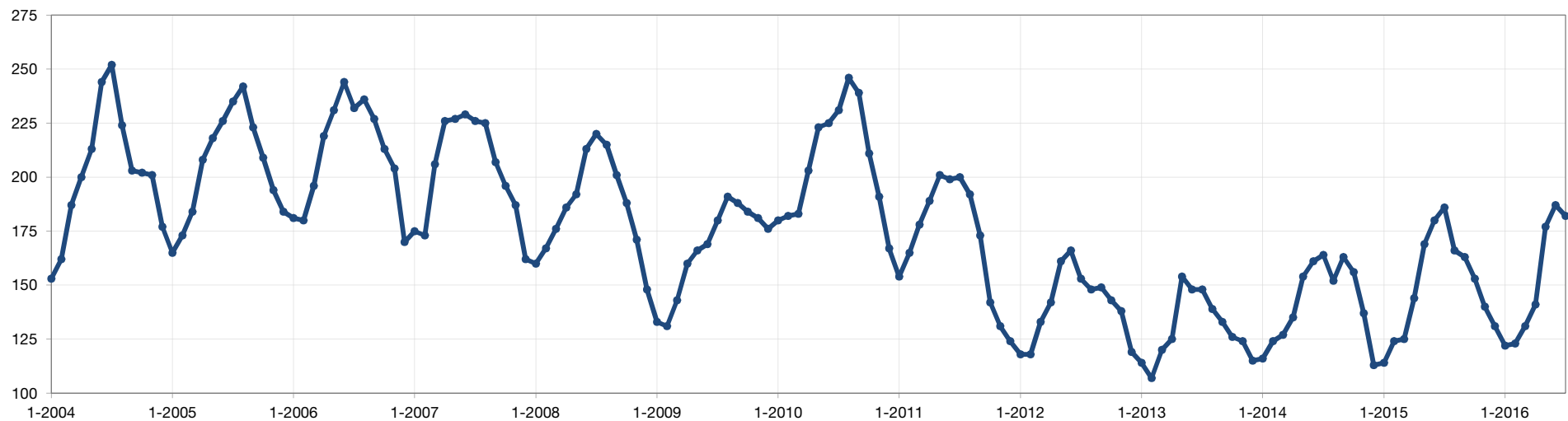


July



Homes for Sale		Prior Year	Percent Change
August 2015	166	152	+9.2%
September 2015	163	163	0.0%
October 2015	153	156	-1.9%
November 2015	140	137	+2.2%
December 2015	131	113	+15.9%
January 2016	122	114	+7.0%
February 2016	123	124	-0.8%
March 2016	131	125	+4.8%
April 2016	141	144	-2.1%
May 2016	177	169	+4.7%
June 2016	187	180	+3.9%
July 2016	182	186	-2.2%
12-Month Avg	151	147	+2.7%

Historical Inventory of Homes for Sale – Carroll County by Month

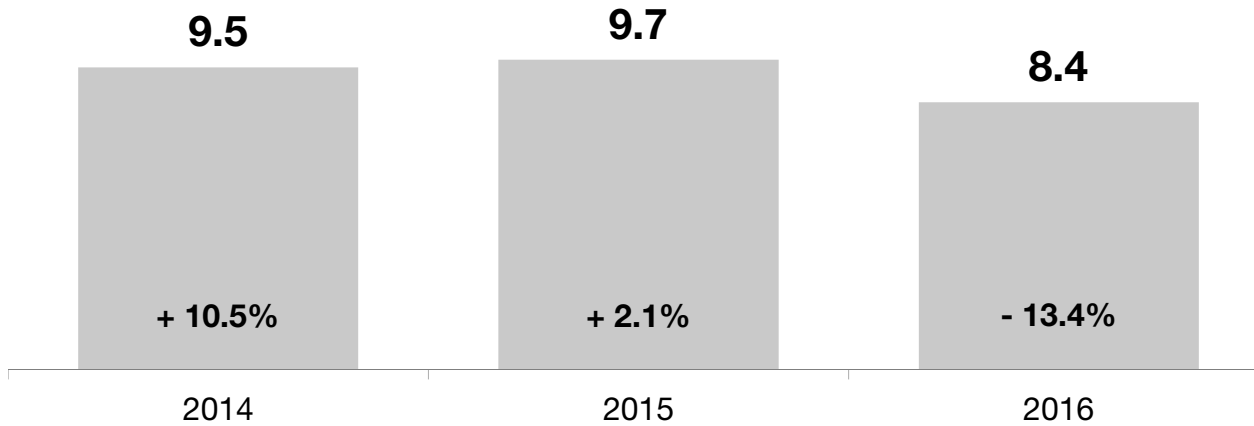


Months Supply of Homes for Sale – Carroll County

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.



July



Months Supply		Prior Year	Percent Change
August 2015	8.4	8.7	-3.4%
September 2015	8.2	9.3	-11.8%
October 2015	7.7	8.9	-13.5%
November 2015	7.1	7.7	-7.8%
December 2015	6.7	6.2	+8.1%
January 2016	6.0	6.2	-3.2%
February 2016	5.9	6.9	-14.5%
March 2016	6.3	6.9	-8.7%
April 2016	6.7	7.8	-14.1%
May 2016	8.5	8.9	-4.5%
June 2016	8.9	9.3	-4.3%
July 2016	8.4	9.7	-13.4%
12-Month Avg*	4.2	4.6	-8.7%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Carroll County by Month

