

Monthly Indicators



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down 11.9 percent to 606 in Stark County while up 18.4 percent to 45 in Carroll County. Pending Sales increased 28.0 percent to 517 in Stark County and increased 19.4 percent to 43 in Carroll County. Inventory shrank 26.7 percent to 1,353 units in Stark County while grew 4.2 percent to 173 units in Carroll County.

Median Sales Price was down 1.4 percent to \$126,400 in Stark County and up 10.6 percent to \$121,000 in Carroll County. Days on Market in Stark County decreased 13.4 percent to 58 days in Stark County and increased 60.8 percent to 127 days in Carroll County. Months Supply of Homes for Sale was down 32.1 percent to 3.6 months in Stark County and down 7.1 percent to 7.8 months in Carroll County, indicating that demand increased relative to supply.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

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Quick Facts

- 3.1%	- 1.4%	+ 24.0%	+ 10.6%
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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		688	606	- 11.9%	4,815	4,657	- 3.3%
Pending Sales		404	517	+ 28.0%	3,028	3,214	+ 6.1%
Closed Sales		416	403	- 3.1%	2,778	2,875	+ 3.5%
Days on Market Until Sale		67	58	- 13.4%	79	78	- 1.3%
Median Sales Price		\$128,250	\$126,400	- 1.4%	\$121,100	\$124,900	+ 3.1%
Average Sales Price		\$144,347	\$139,659	- 3.2%	\$137,154	\$140,197	+ 2.2%
Pct. of Orig. Price Received		93.7%	95.0%	+ 1.4%	93.6%	93.9%	+ 0.3%
Housing Affordability Index		217	231	+ 6.5%	230	233	+ 1.3%
Inventory of Homes for Sale		1,845	1,353	- 26.7%	--	--	--
Months Supply of Homes for Sale		5.3	3.6	- 32.1%	--	--	--

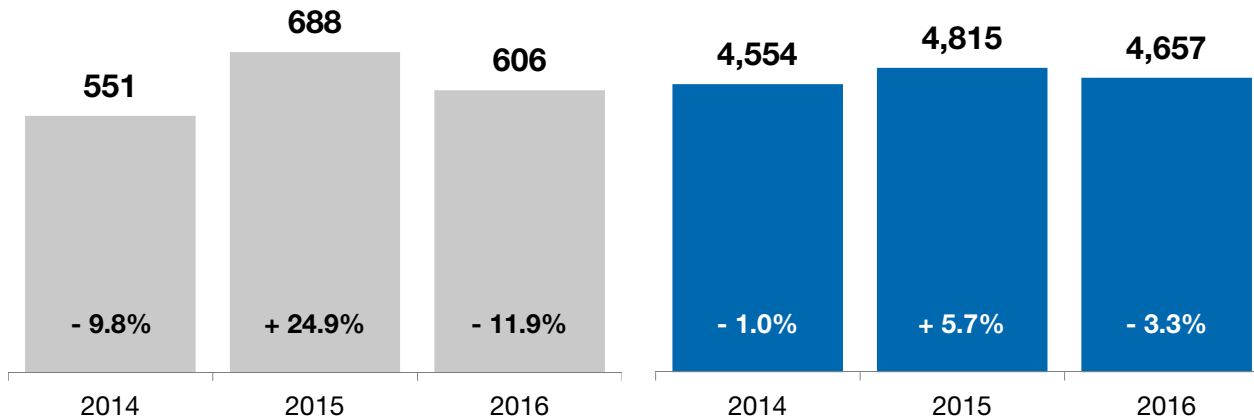
New Listings – Stark County

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



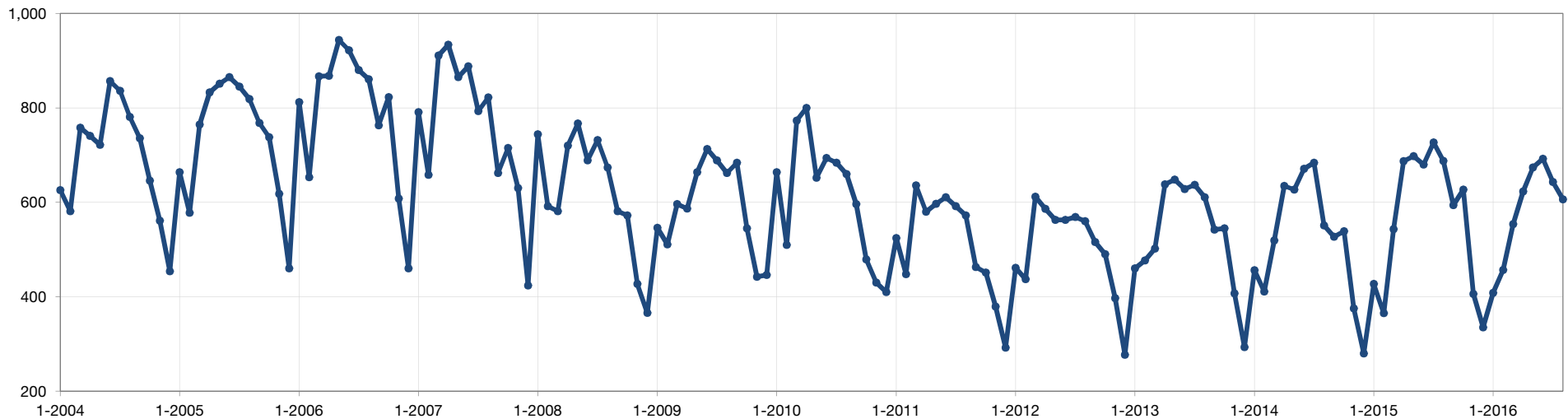
August

Year to Date



	New Listings	Prior Year	Percent Change
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	692	680	+1.8%
July 2016	643	727	-11.6%
August 2016	606	688	-11.9%
12-Month Avg	552	545	+1.3%

Historical New Listings – Stark County by Month



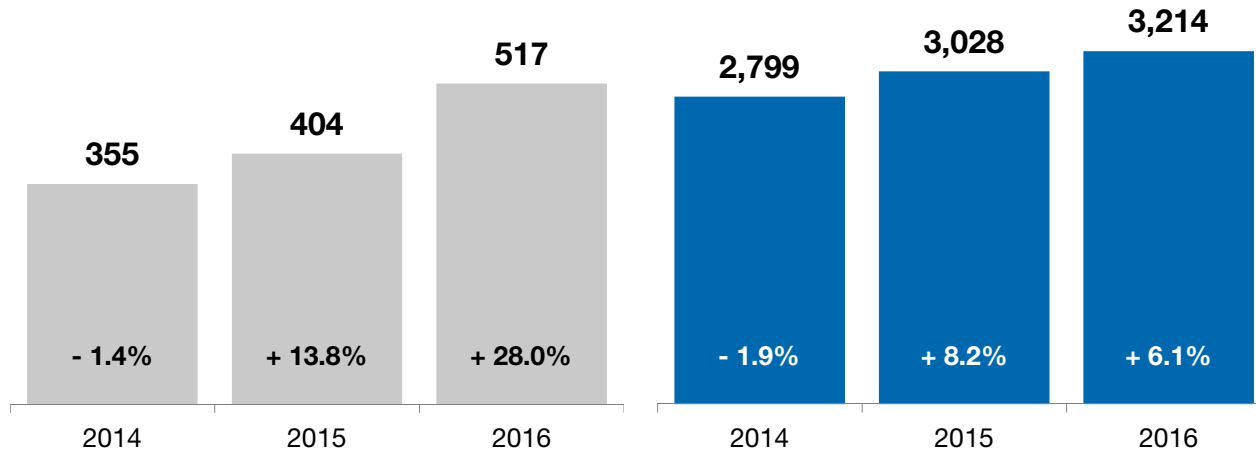
Pending Sales – Stark County

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



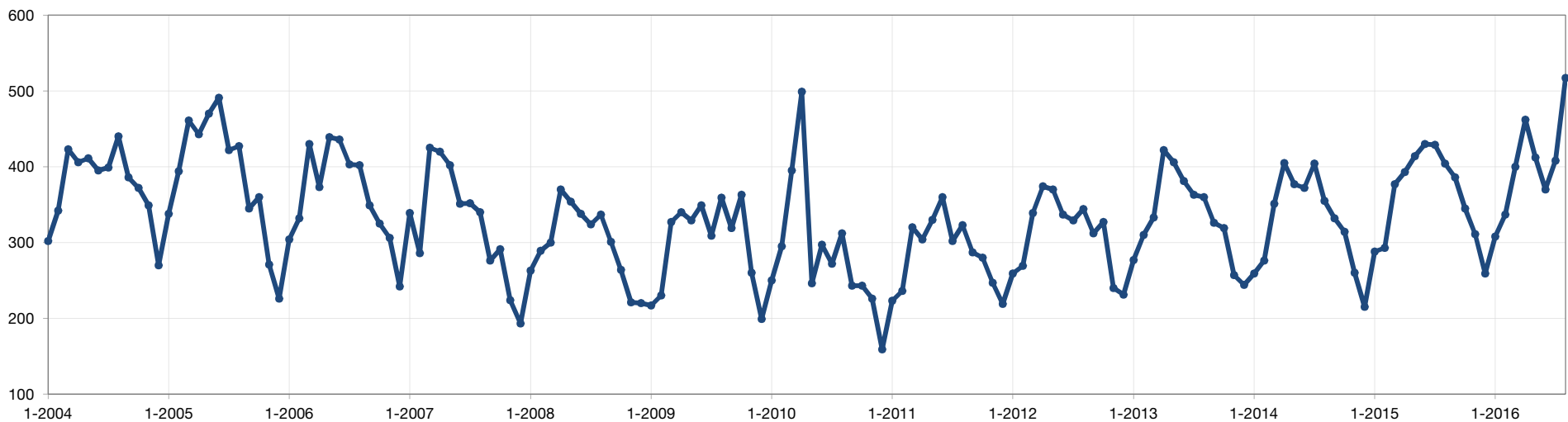
August

Year to Date



	Pending Sales	Prior Year	Percent Change
September 2015	386	332	+16.3%
October 2015	345	314	+9.9%
November 2015	311	260	+19.6%
December 2015	259	215	+20.5%
January 2016	308	288	+6.9%
February 2016	337	293	+15.0%
March 2016	400	377	+6.1%
April 2016	462	393	+17.6%
May 2016	412	414	-0.5%
June 2016	370	430	-14.0%
July 2016	408	429	-4.9%
August 2016	517	404	+28.0%
12-Month Avg	376	346	+8.7%

Historical Pending Sales – Stark County by Month

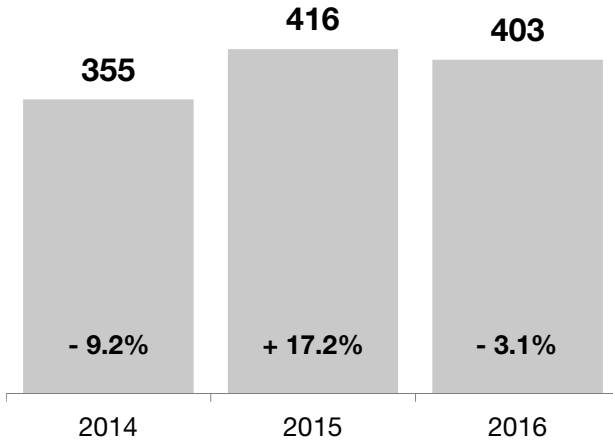


Closed Sales – Stark County

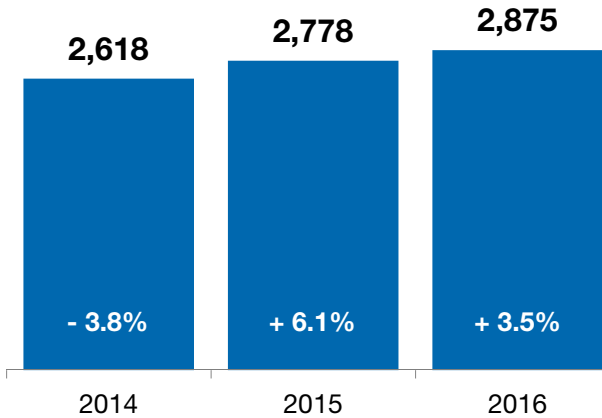
A count of the actual sales that closed in a given month.



August

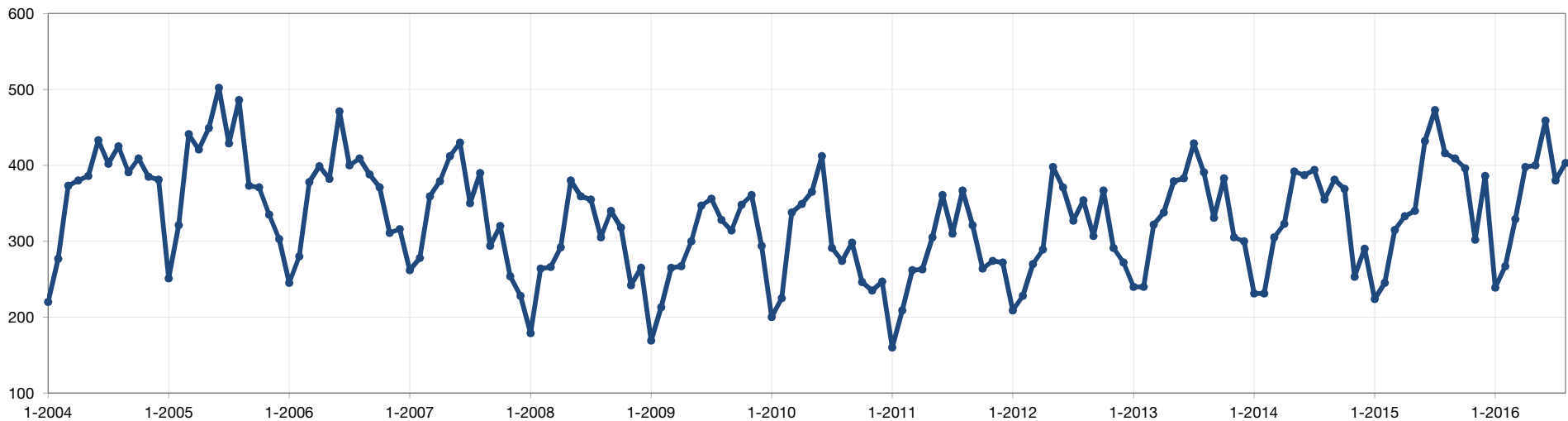


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2015	409	381	+7.3%
October 2015	396	369	+7.3%
November 2015	302	253	+19.4%
December 2015	386	290	+33.1%
January 2016	239	224	+6.7%
February 2016	267	245	+9.0%
March 2016	329	315	+4.4%
April 2016	398	333	+19.5%
May 2016	400	340	+17.6%
June 2016	459	432	+6.3%
July 2016	380	473	-19.7%
August 2016	403	416	-3.1%
12-Month Avg	364	339	+7.4%

Historical Closed Sales – Stark County by Month



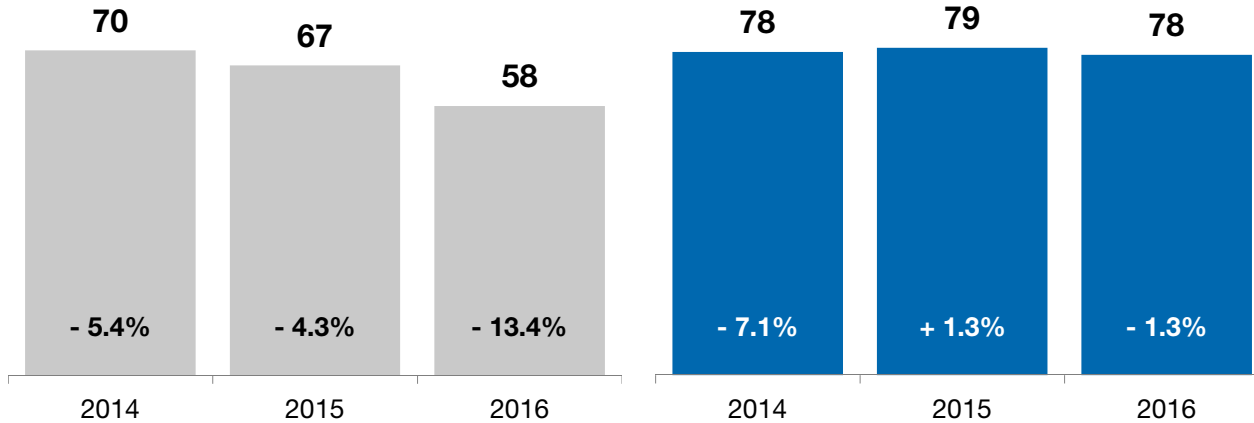
Days on Market Until Sale – Stark County

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



August

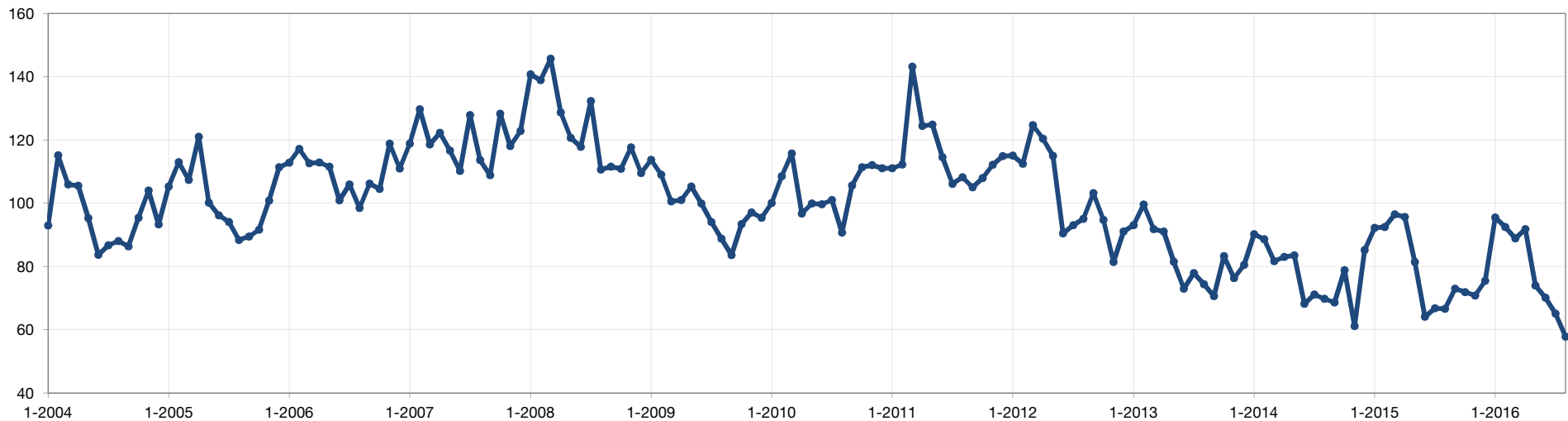
Year to Date



	Days on Market	Prior Year	Percent Change
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	65	67	-3.0%
August 2016	58	67	-13.4%
12-Month Avg*	76	78	-2.6%

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

Historical Days on Market Until Sale – Stark County by Month



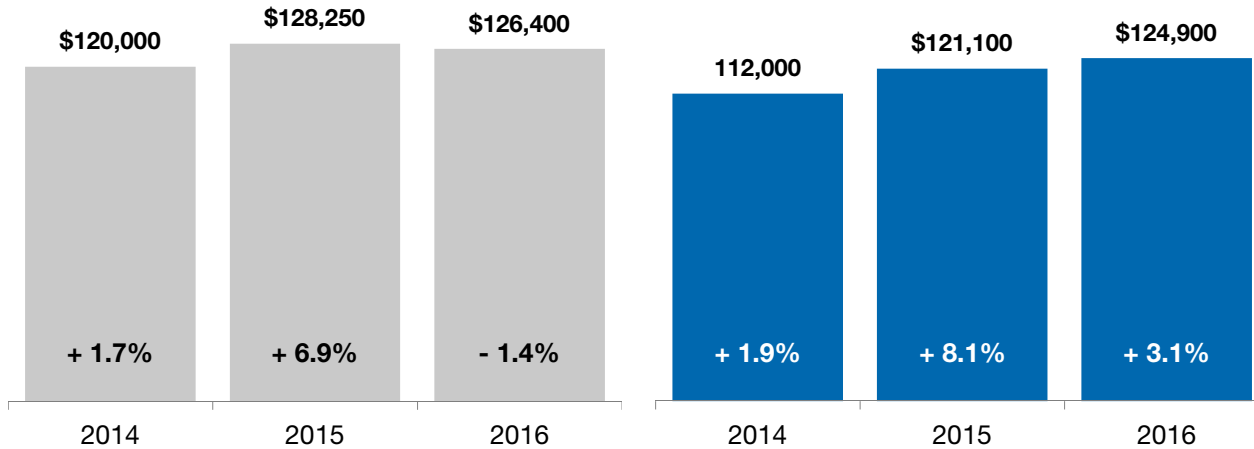
Median Sales Price – Stark County

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



August

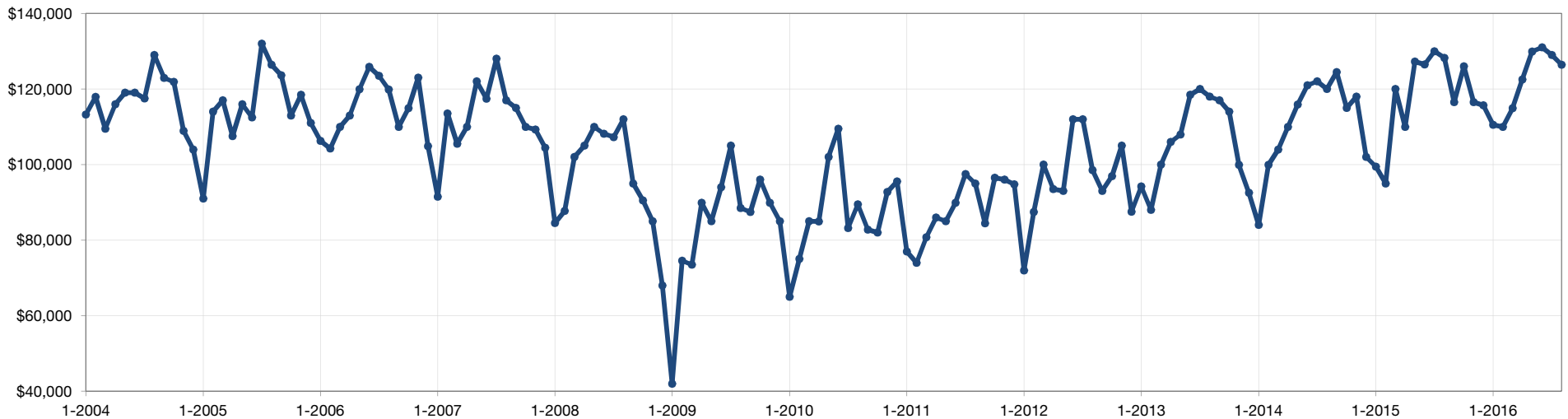
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2015	\$116,500	\$124,450	-6.4%
October 2015	\$126,000	\$115,000	+9.6%
November 2015	\$116,500	\$118,008	-1.3%
December 2015	\$115,700	\$102,000	+13.4%
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	\$122,500	\$110,000	+11.4%
May 2016	\$129,900	\$127,250	+2.1%
June 2016	\$131,000	\$126,500	+3.6%
July 2016	\$129,000	\$130,000	-0.8%
August 2016	\$126,400	\$128,250	-1.4%
12-Month Avg*	\$123,450	\$119,900	+3.0%

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

Historical Median Sales Price – Stark County by Month



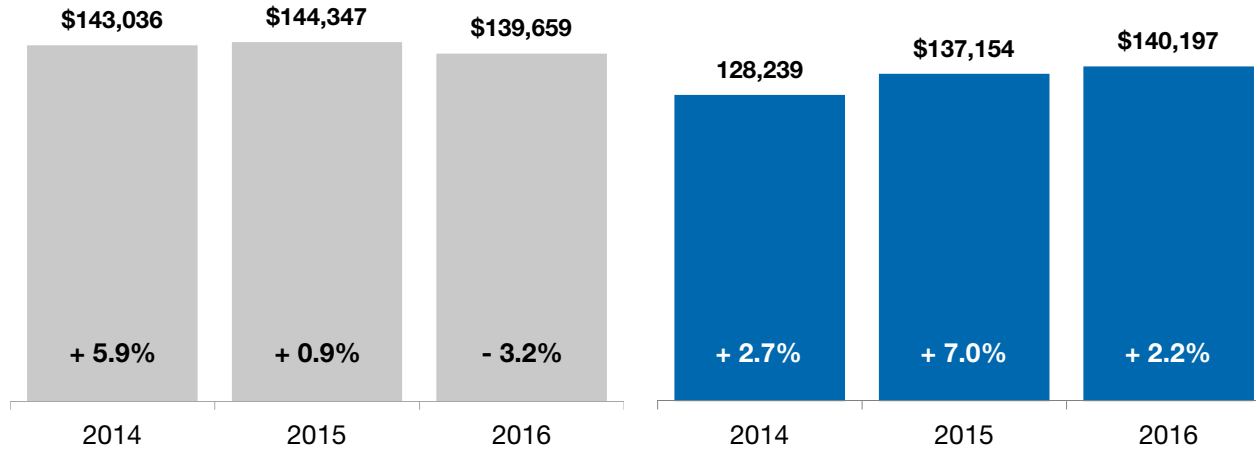
Average Sales Price – Stark County

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



August

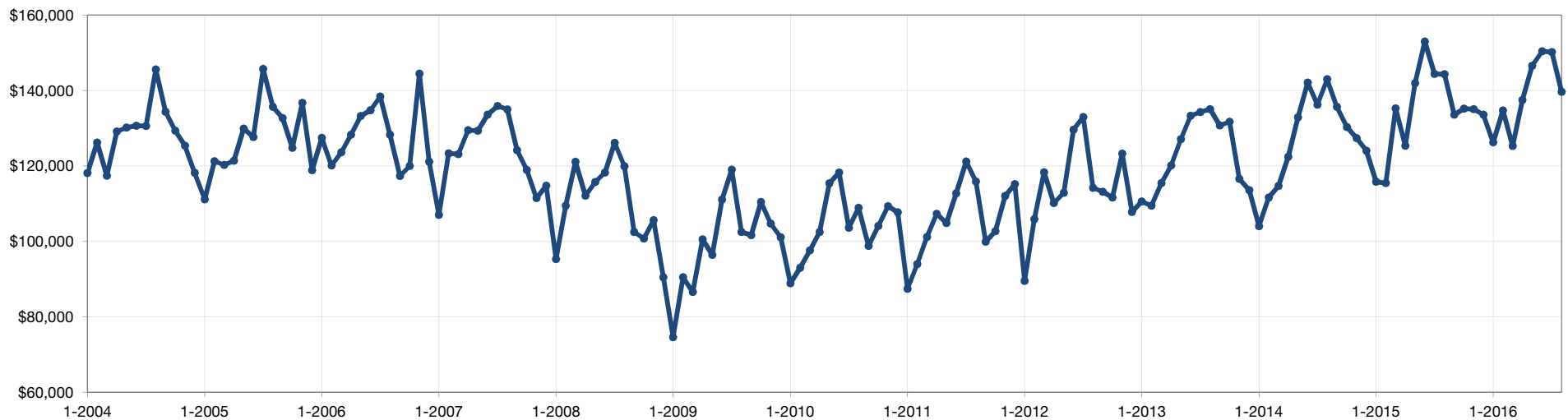
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2015	\$133,585	\$135,674	-1.5%
October 2015	\$135,167	\$130,339	+3.7%
November 2015	\$135,080	\$127,387	+6.0%
December 2015	\$133,623	\$124,060	+7.7%
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	\$137,534	\$125,371	+9.7%
May 2016	\$146,584	\$141,959	+3.3%
June 2016	\$150,433	\$152,986	-1.7%
July 2016	\$150,228	\$144,413	+4.0%
August 2016	\$139,659	\$144,347	-3.2%
12-Month Avg*	\$138,242	\$134,909	+2.5%

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

Historical Average Sales Price – Stark County by Month



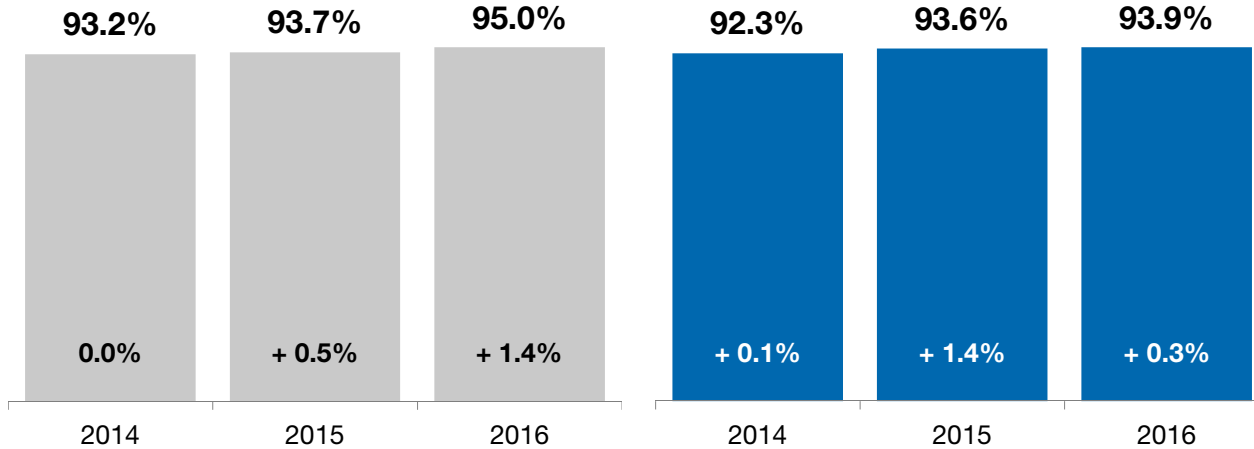
Percent of Original List Price Received – Stark County

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.



August

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.2%	90.9%	+2.5%
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	95.5%	94.6%	+1.0%
August 2016	95.0%	93.7%	+1.4%
12-Month Avg*	93.6%	93.2%	+0.4%

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

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



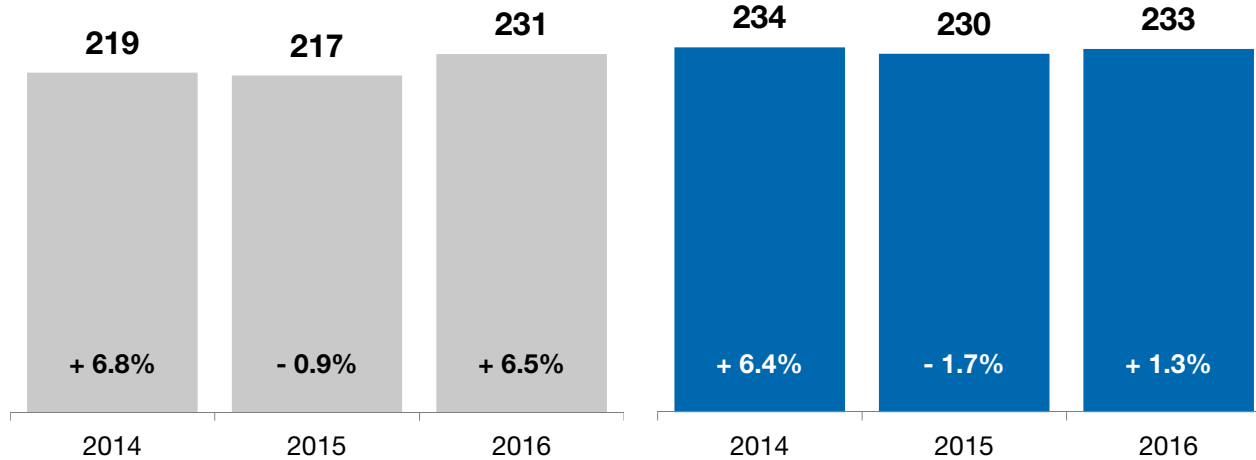
Housing Affordability Index – Stark County

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.



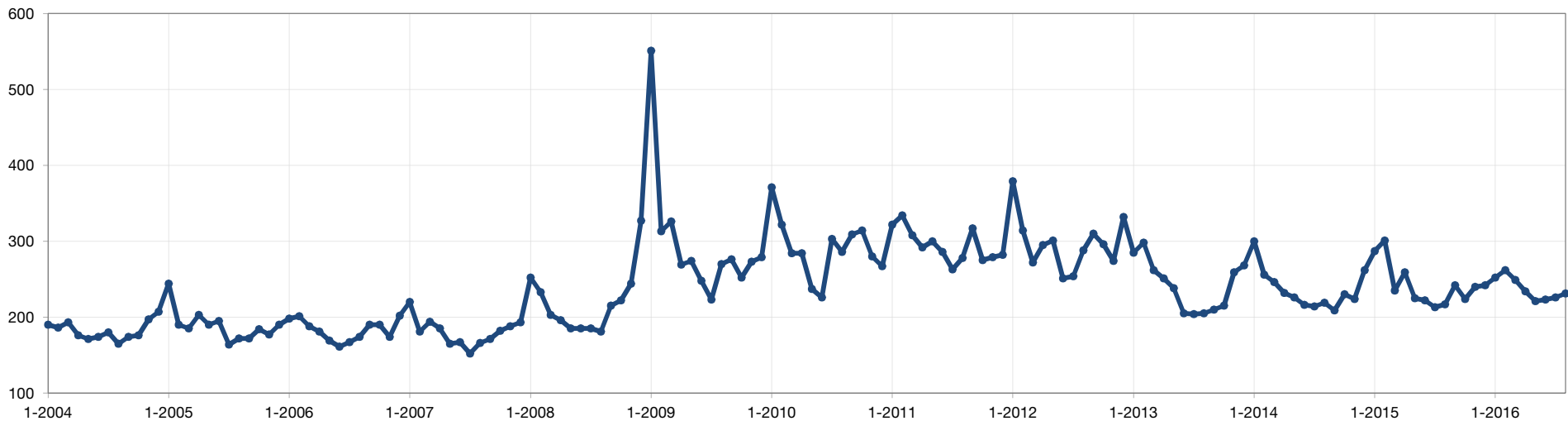
August

Year to Date



	Affordability Index	Prior Year	Percent Change
September 2015	242	209	+15.8%
October 2015	224	230	-2.6%
November 2015	240	224	+7.1%
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	234	259	-9.7%
May 2016	221	225	-1.8%
June 2016	223	222	+0.5%
July 2016	226	213	+6.1%
August 2016	231	217	+6.5%
12-Month Avg	237	240	-1.3%

Historical Housing Affordability Index – Stark County by Month

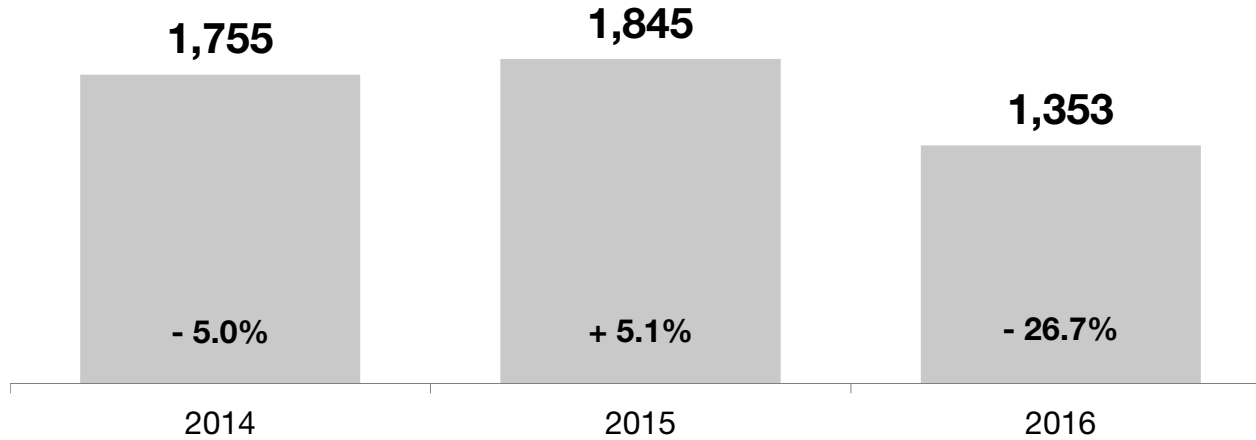


Inventory of Homes for Sale – Stark County

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

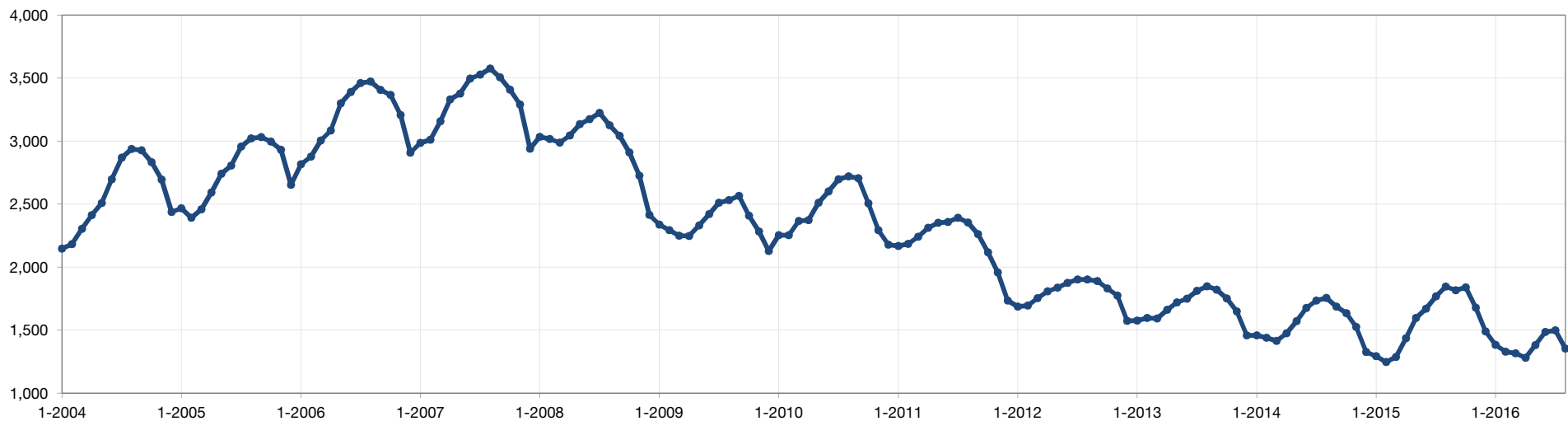


August



	Homes for Sale	Prior Year	Percent Change
September 2015	1,816	1,686	+7.7%
October 2015	1,839	1,635	+12.5%
November 2015	1,679	1,526	+10.0%
December 2015	1,490	1,327	+12.3%
January 2016	1,383	1,293	+7.0%
February 2016	1,328	1,248	+6.4%
March 2016	1,317	1,287	+2.3%
April 2016	1,281	1,436	-10.8%
May 2016	1,382	1,597	-13.5%
June 2016	1,485	1,669	-11.0%
July 2016	1,498	1,769	-15.3%
August 2016	1,353	1,845	-26.7%
12-Month Avg	1,488	1,527	-2.6%

Historical Inventory of Homes for Sale – Stark County by Month

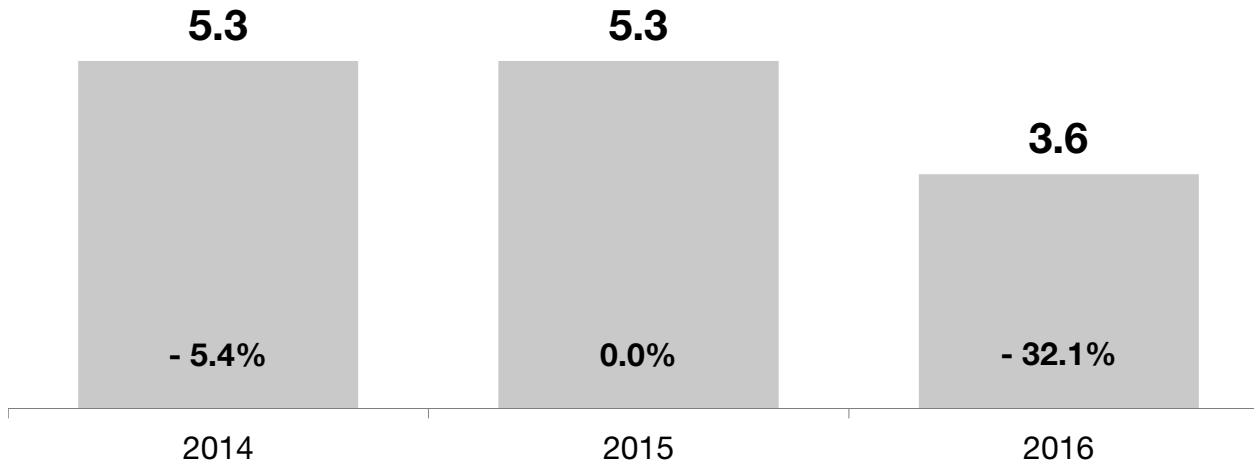


Months Supply of Homes for Sale – Stark County

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.



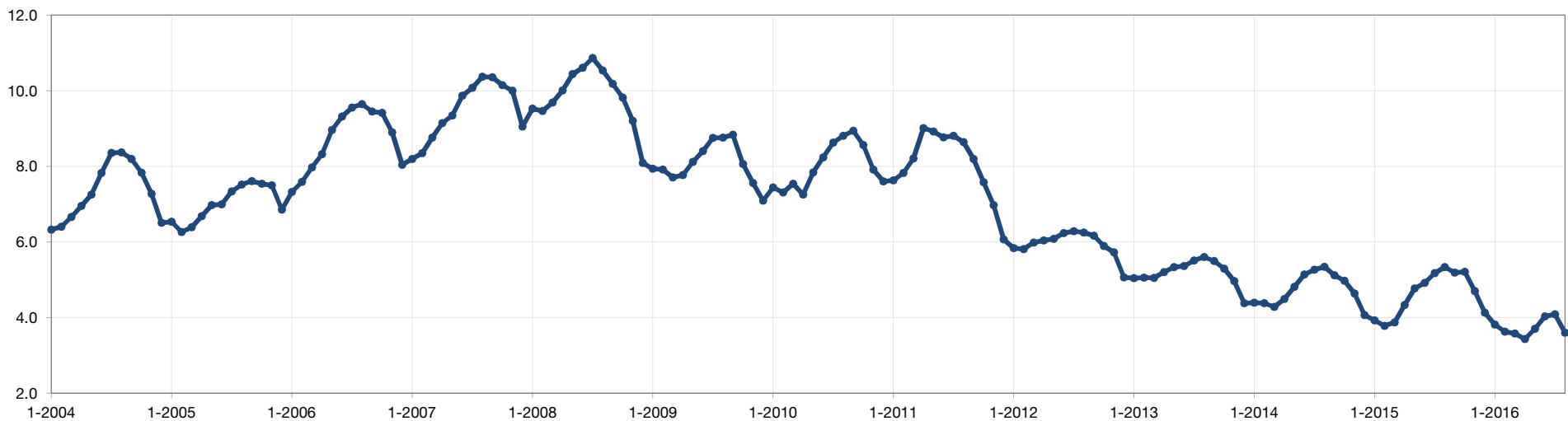
August



	Months Supply	Prior Year	Percent Change
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	4.1	5.2	-21.2%
August 2016	3.6	5.3	-32.1%
12-Month Avg*	4.1	4.6	-10.9%

* Months Supply for all properties from September 2015 through August 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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		38	45	+ 18.4%	318	332	+ 4.4%
Pending Sales		36	43	+ 19.4%	165	194	+ 17.6%
Closed Sales		25	31	+ 24.0%	147	167	+ 13.6%
Days on Market		79	127	+ 60.8%	106	121	+ 14.2%
Median Sales Price		\$109,400	\$121,000	+ 10.6%	\$111,000	\$120,000	+ 8.1%
Average Sales Price		\$126,029	\$134,901	+ 7.0%	\$126,621	\$141,710	+ 11.9%
Pct. of Orig. Price Received		93.5%	89.5%	- 4.3%	91.7%	91.3%	- 0.4%
Housing Affordability Index		255	241	- 5.5%	251	243	- 3.2%
Inventory of Homes for Sale		166	173	+ 4.2%	--	--	--
Months Supply of Homes for Sale		8.4	7.8	- 7.1%	--	--	--

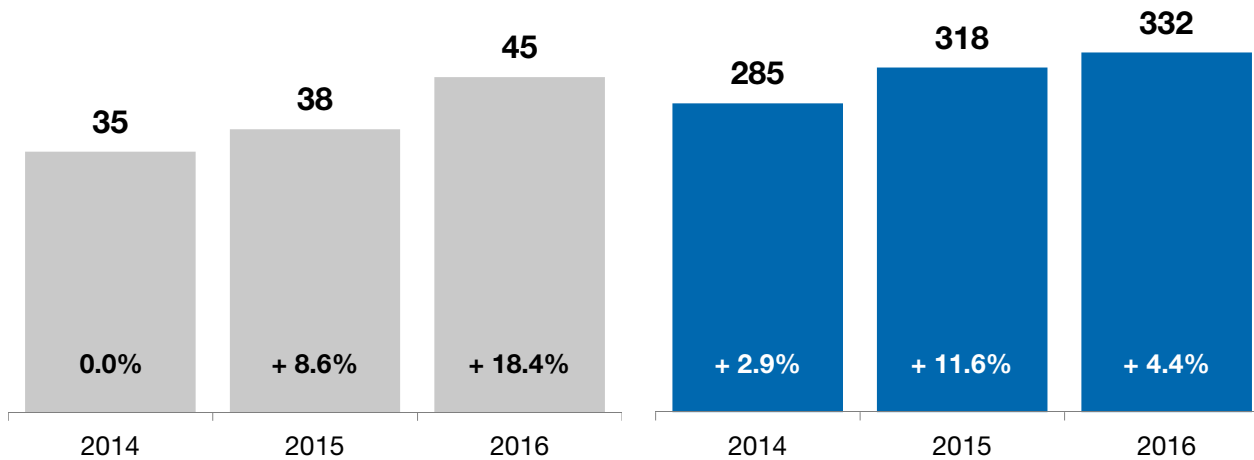
New Listings – Carroll County

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



August

Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2016	45	38	+18.4%
12-Month Avg	39	36	+8.3%

Historical New Listings – Carroll County by Month



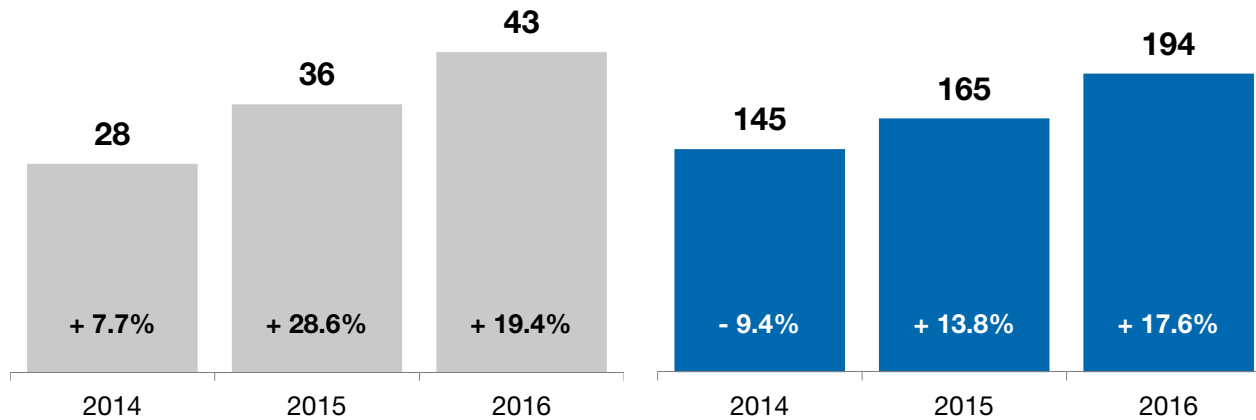
Pending Sales – Carroll County

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



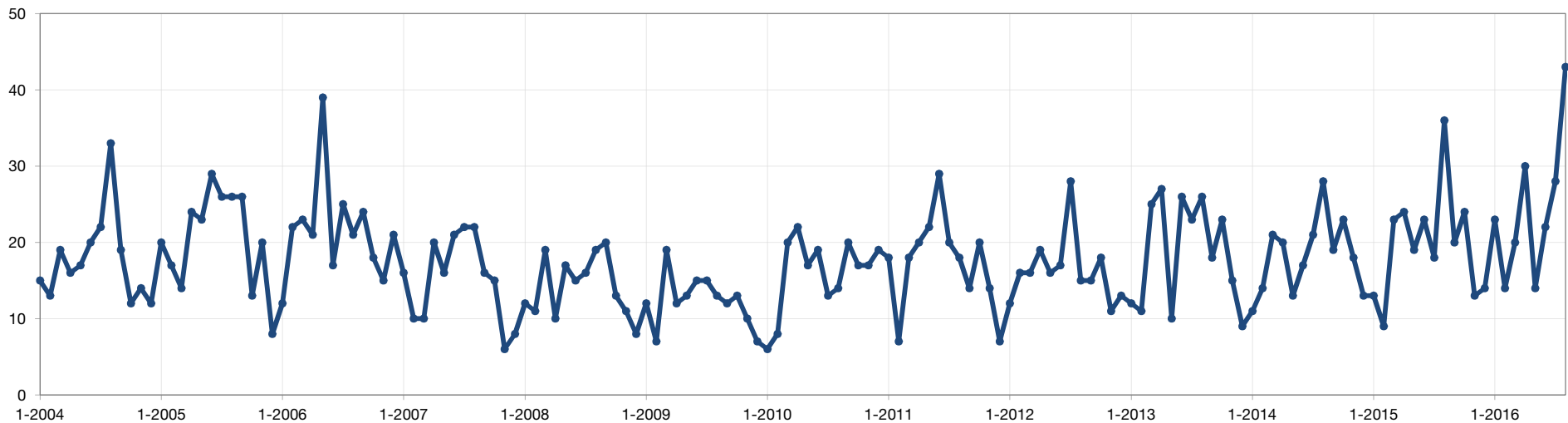
August

Year to Date



	Pending Sales	Prior Year	Percent Change
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	22	23	-4.3%
July 2016	28	18	+55.6%
August 2016	43	36	+19.4%
12-Month Avg	22	20	+10.0%

Historical Pending Sales – Carroll County by Month



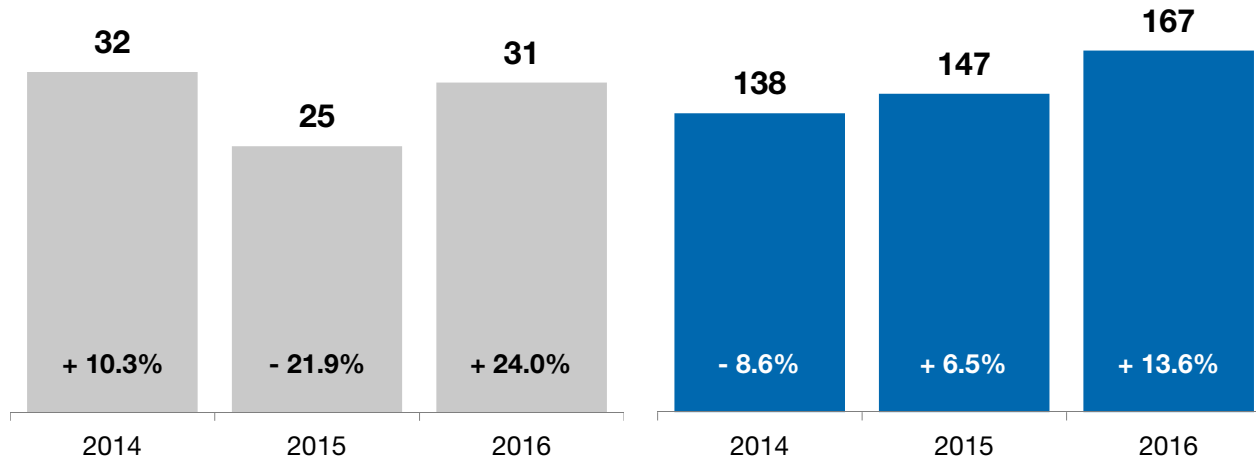
Closed Sales – Carroll County

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



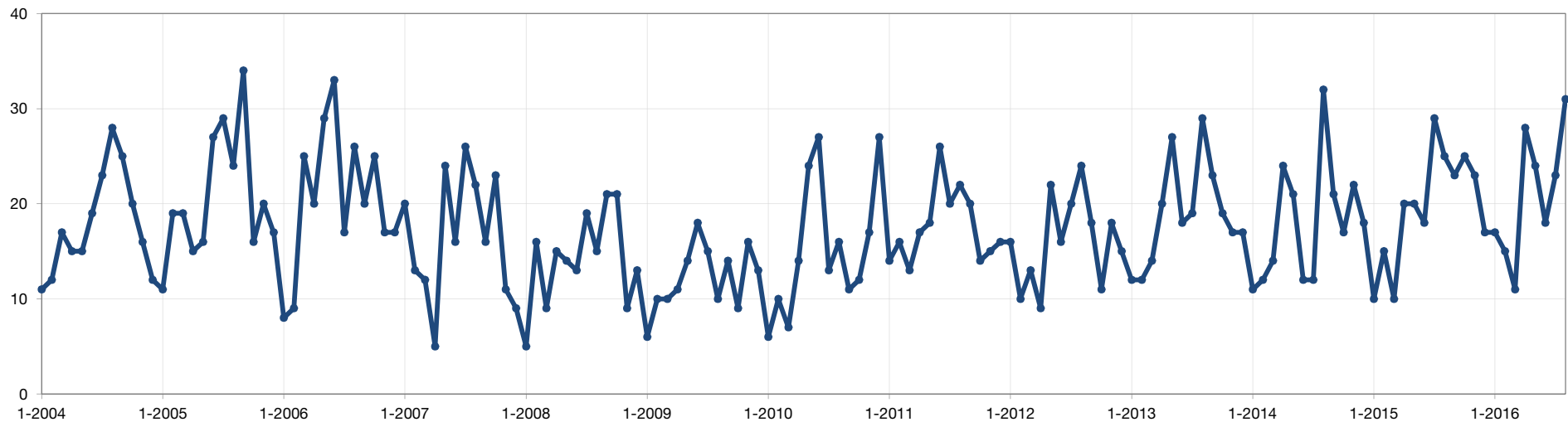
August

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2016	31	25	+24.0%
12-Month Avg	21	19	+10.5%

Historical Closed Sales – Carroll County by Month



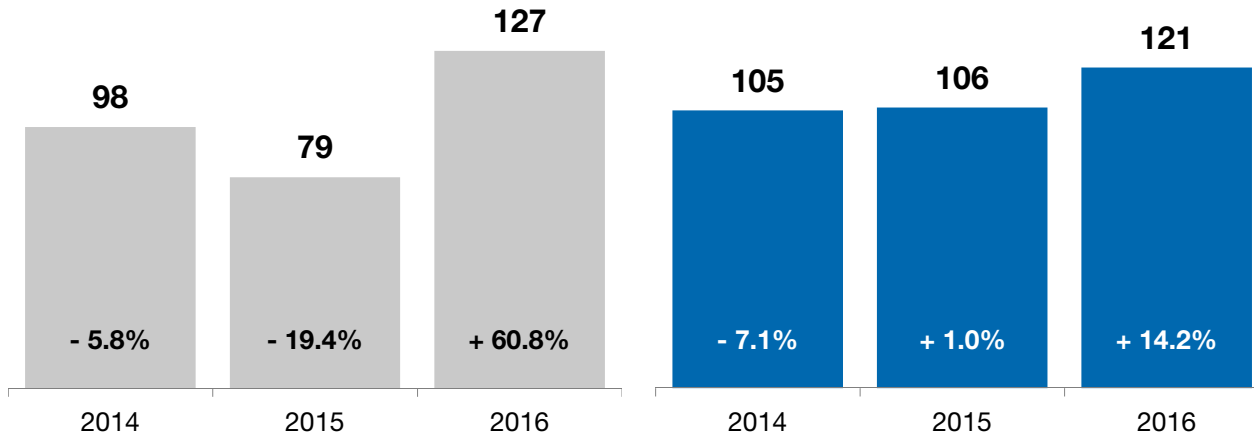
Days on Market Until Sale – Carroll County

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



August

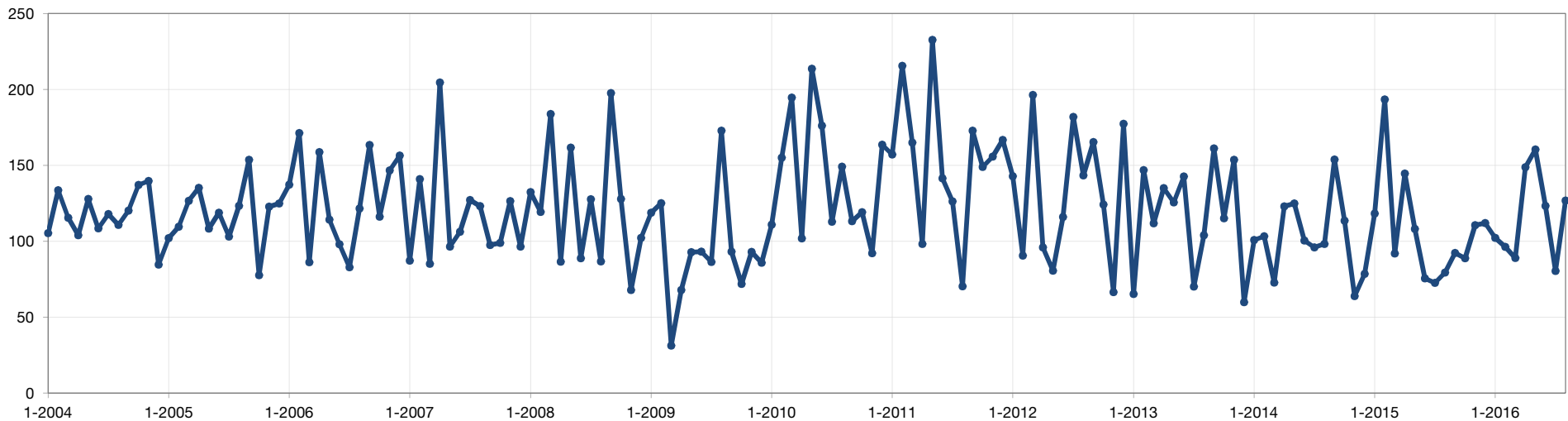
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
August 2016	127	79	+60.8%
12-Month Avg*	76	78	-2.6%

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

Historical Days on Market Until Sale – Carroll County by Month



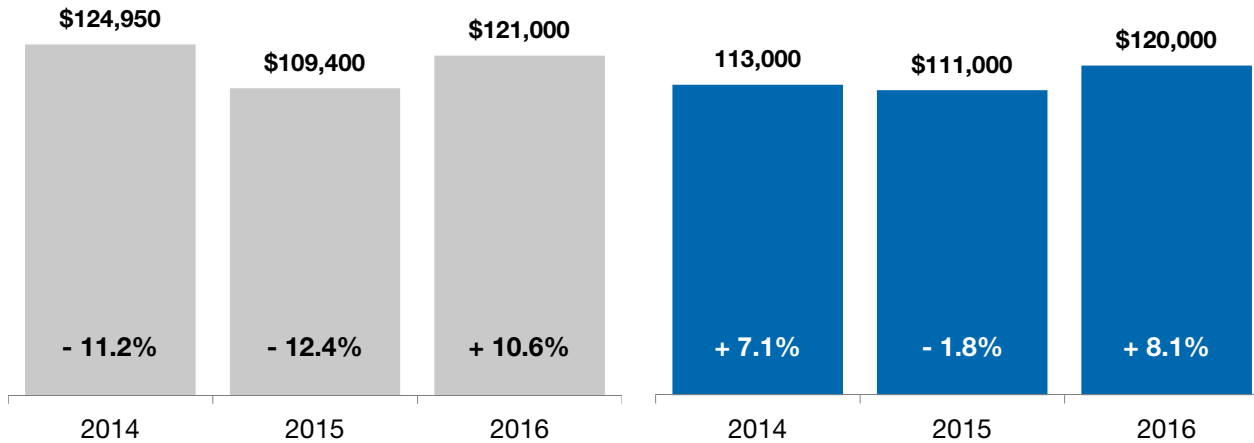
Median Sales Price – Carroll County

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



August

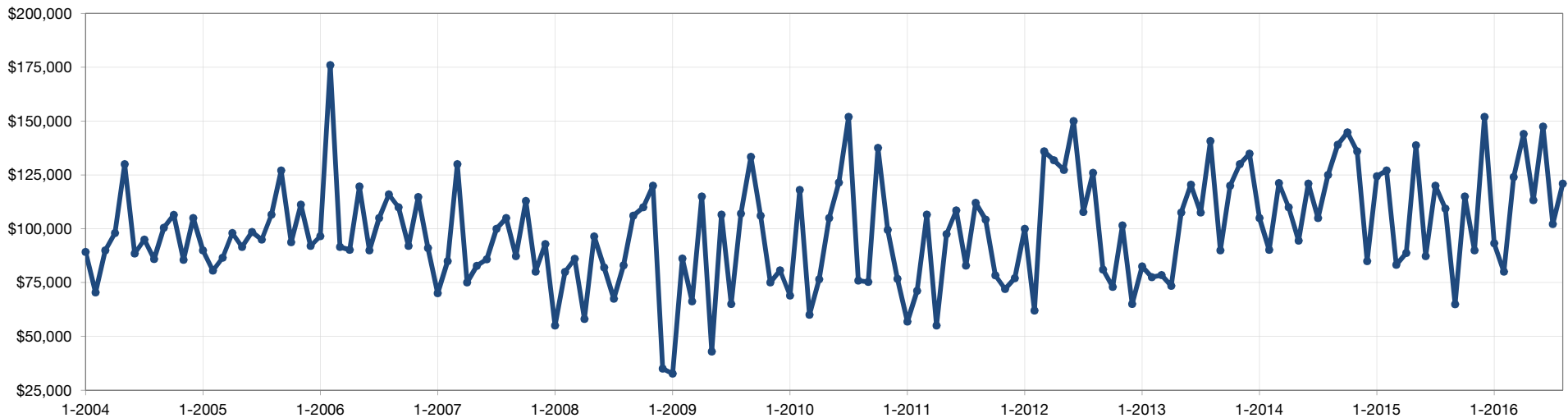
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$121,000	\$109,400	+10.6%
12-Month Avg*	\$123,450	\$119,900	+3.0%

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

Historical Median Sales Price – Carroll County by Month



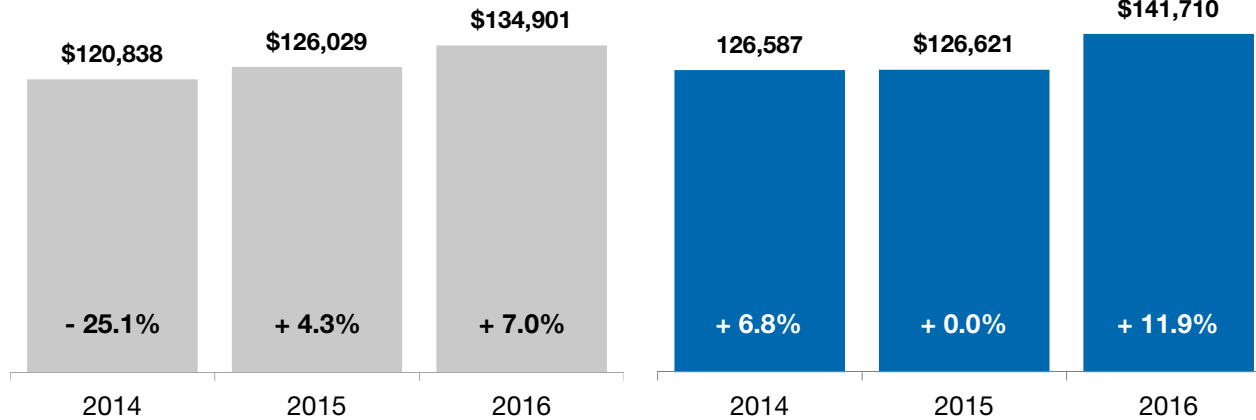
Average Sales Price – Carroll County

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



August

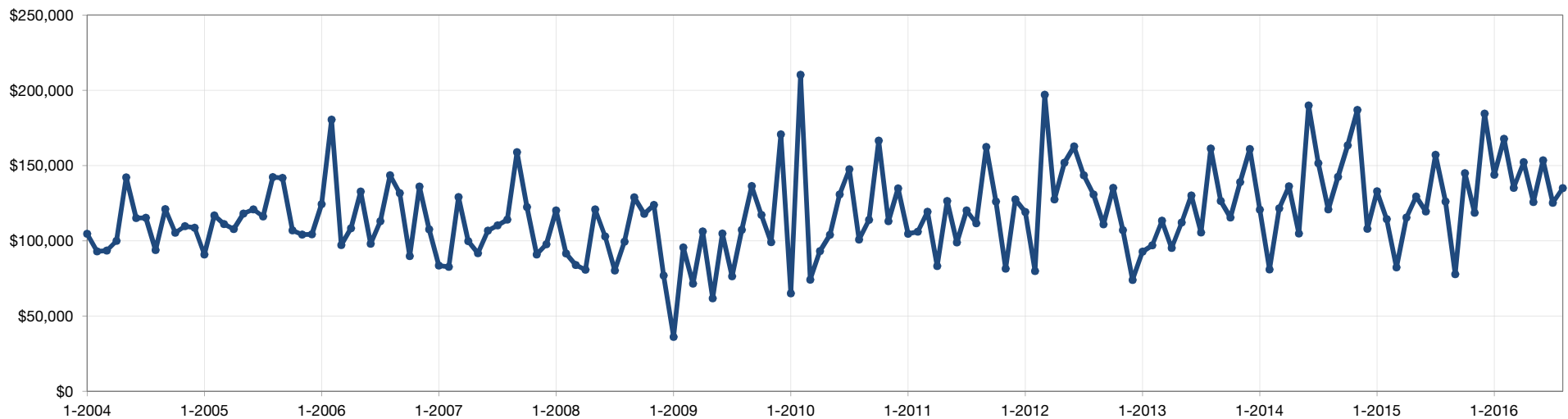
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2016	\$134,901	\$126,029	+7.0%
12-Month Avg*	\$138,242	\$134,909	+2.5%

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

Historical Average Sales Price – Carroll County by Month



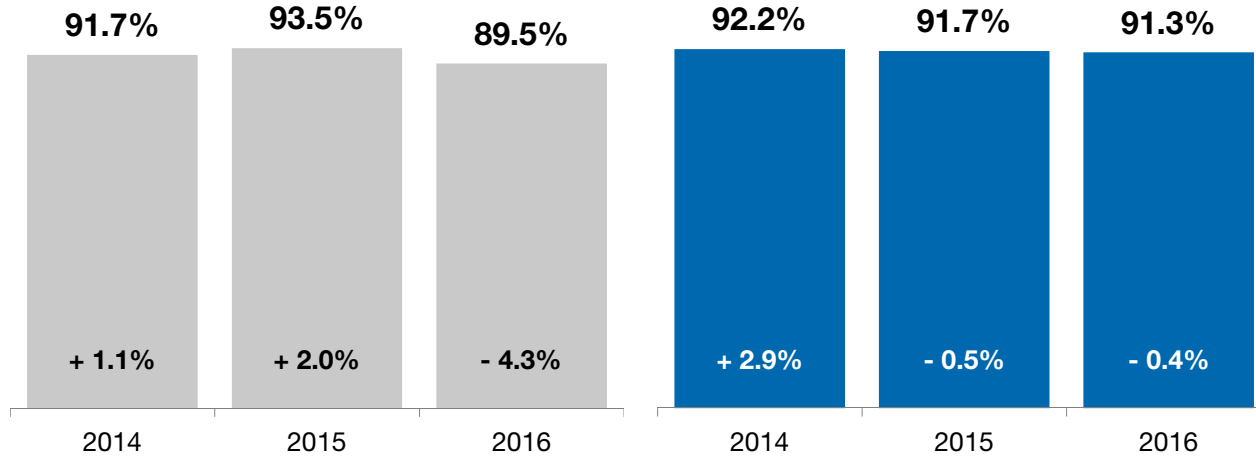
Percent of Original List Price Received – Carroll County

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.



August

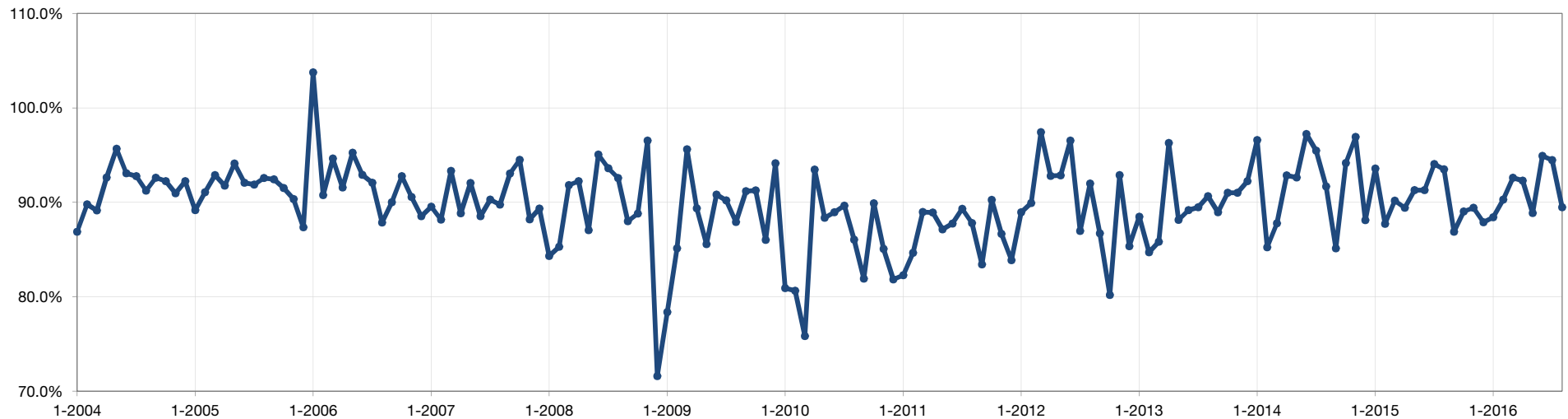
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	89.5%	93.5%	-4.3%
12-Month Avg*	93.6%	93.2%	+0.4%

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

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



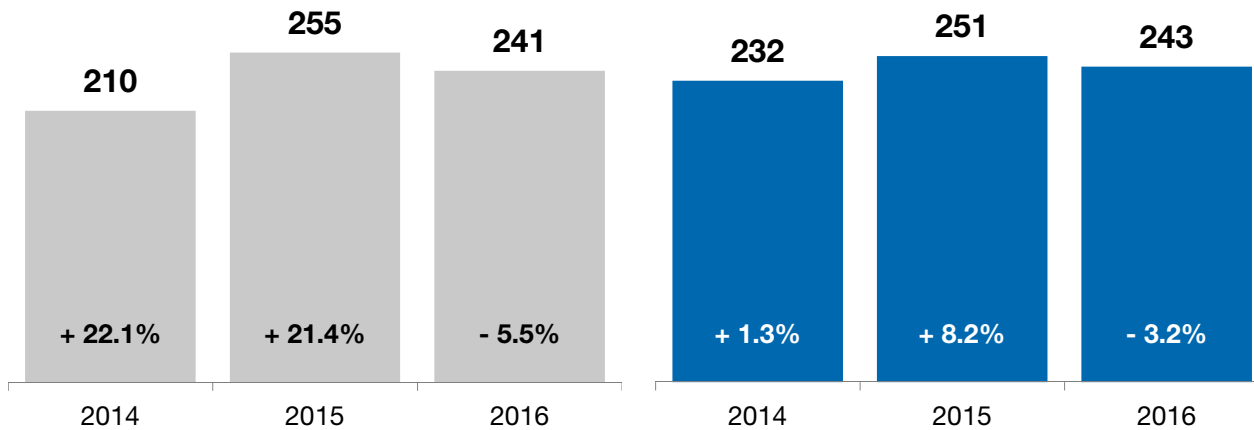
Housing Affordability Index – Carroll County

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.



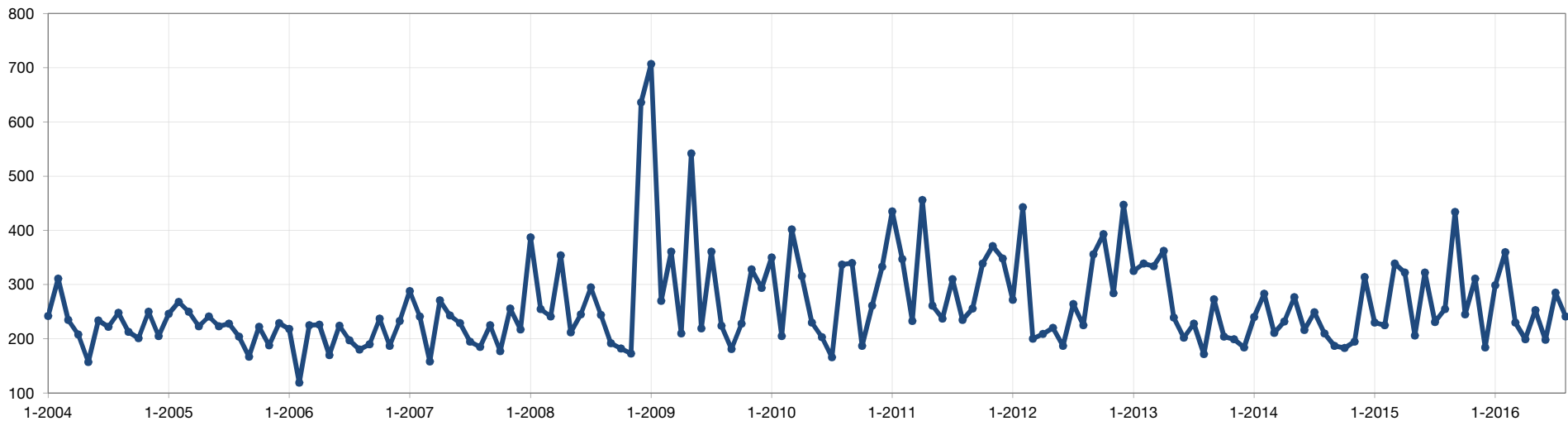
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	241	255	-5.5%
12-Month Avg	270	251	+7.6%

Historical Housing Affordability Index – Carroll County by Month

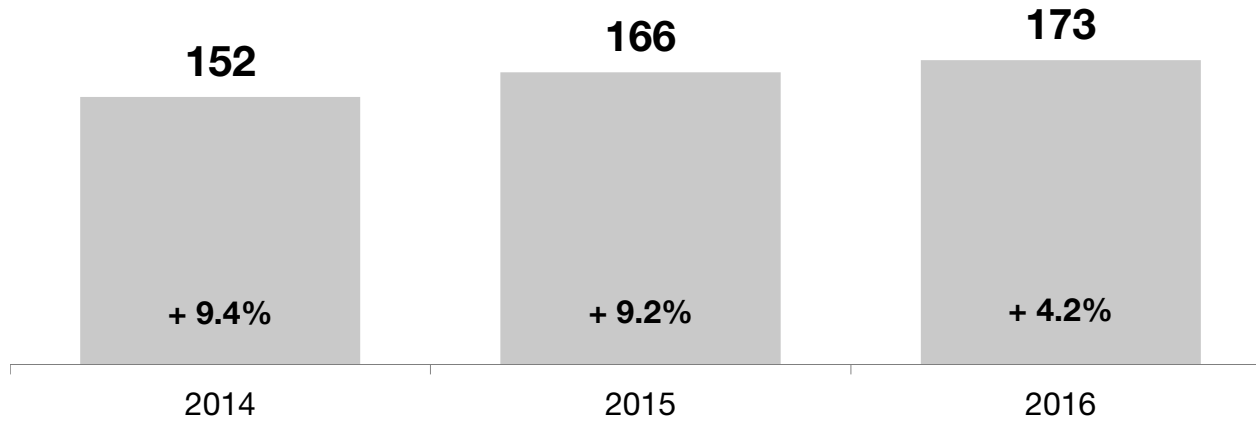


Inventory of Homes for Sale – Carroll County

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

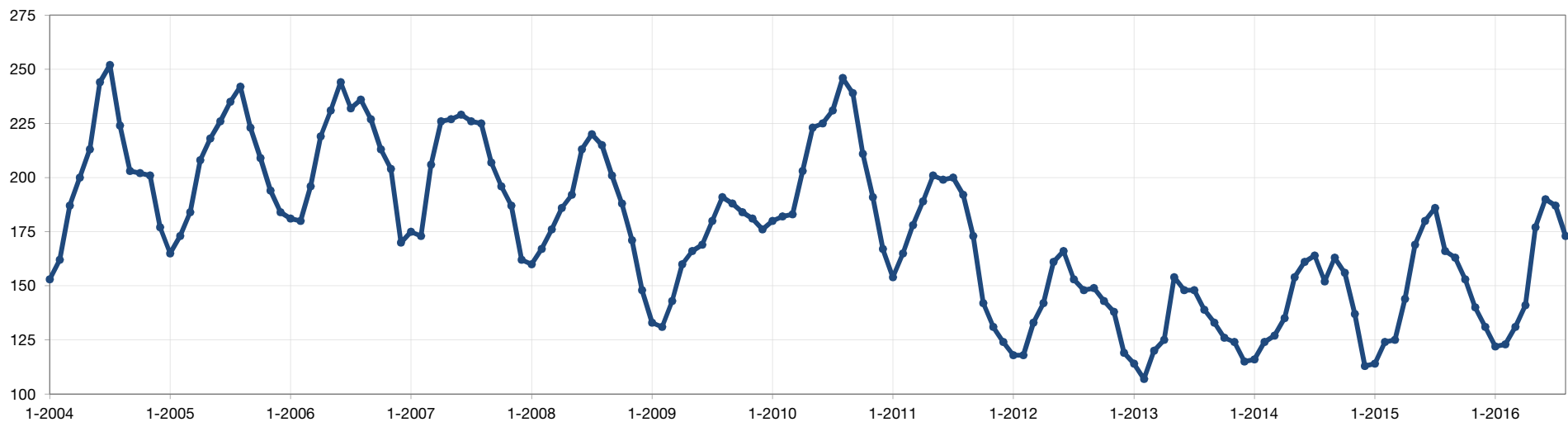


August



	Homes for Sale	Prior Year	Percent Change
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	190	180	+5.6%
July 2016	187	186	+0.5%
August 2016	173	166	+4.2%
12-Month Avg	153	148	+3.4%

Historical Inventory of Homes for Sale – Carroll County by Month

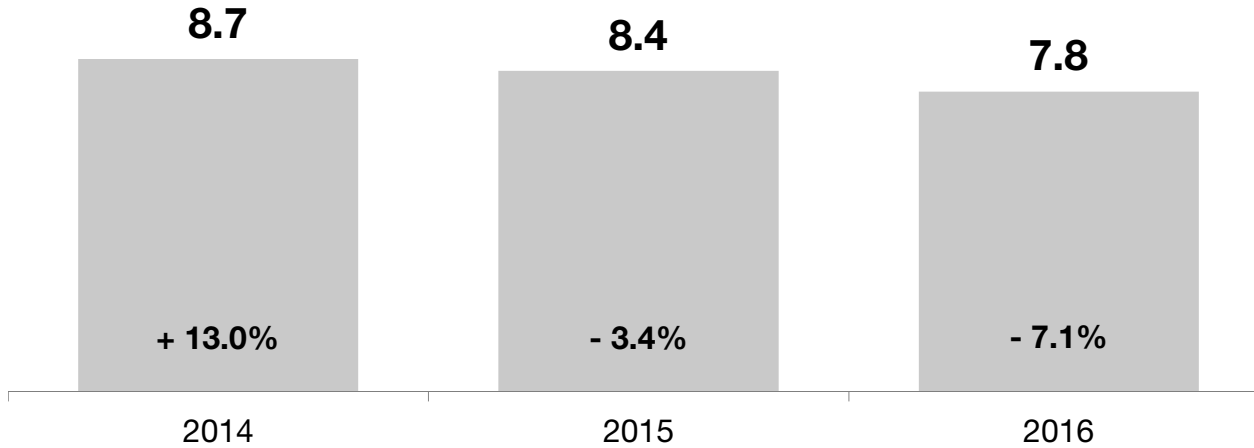


Months Supply of Homes for Sale – Carroll County

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.



August



Months Supply		Prior Year	Percent Change
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	9.2	9.3	-1.1%
July 2016	8.7	9.7	-10.3%
August 2016	7.8	8.4	-7.1%
12-Month Avg*	4.1	4.6	-10.9%

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

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

