

Monthly Indicators



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were down 2.7 percent to 395 in Stark County and down 4.2 percent to 23 in Carroll County. Pending Sales increased 17.4 percent to 365 in Stark County and increased 146.2 percent to 32 in Carroll County. Inventory shrank 28.3 percent to 1,204 units in Stark County and shrank 15.6 percent to 119 units in Carroll County.

Median Sales Price was up 4.2 percent to \$121,375 in Stark County and up 36.6 percent to \$122,900 in Carroll County. Days on Market in Stark County held steady at 71, and increased 0.9 percent to 112 days in Carroll County. Months Supply of Homes for Sale was down 31.9 percent to 3.2 months in Stark County and down 30.6 percent to 5.0 months in Carroll County, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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Quick Facts

+ 6.3%	+ 4.2%	+ 4.3%	+ 36.6%
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.



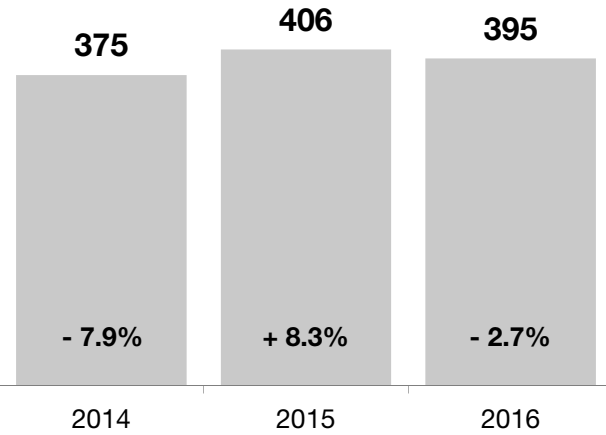
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		406	395	- 2.7%	6,442	6,161	- 4.4%
Pending Sales		311	365	+ 17.4%	4,069	4,234	+ 4.1%
Closed Sales		302	321	+ 6.3%	3,885	4,036	+ 3.9%
Days on Market Until Sale		71	71	0.0%	77	75	- 2.6%
Median Sales Price		\$116,500	\$121,375	+ 4.2%	\$121,000	\$124,700	+ 3.1%
Average Sales Price		\$135,080	\$137,985	+ 2.2%	\$136,429	\$140,032	+ 2.6%
Pct. of Orig. Price Received		92.5%	92.9%	+ 0.4%	93.3%	93.8%	+ 0.5%
Housing Affordability Index		240	240	0.0%	231	234	+ 1.3%
Inventory of Homes for Sale		1,680	1,204	- 28.3%	--	--	--
Months Supply of Homes for Sale		4.7	3.2	- 31.9%	--	--	--

New Listings – Stark County

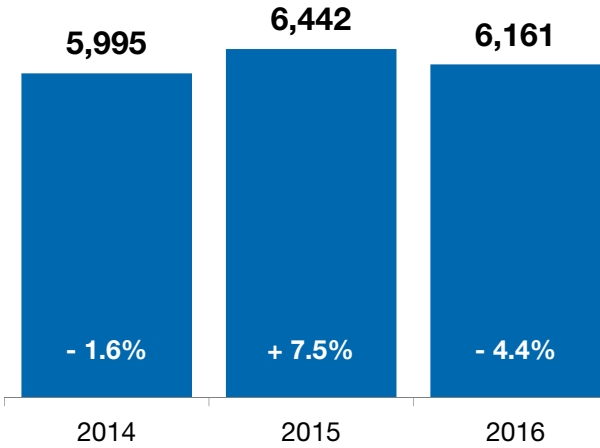
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
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	611	688	-11.2%
September 2016	566	594	-4.7%
October 2016	538	627	-14.2%
November 2016	395	406	-2.7%
12-Month Avg	541	560	-3.4%

Historical New Listings – Stark County by Month



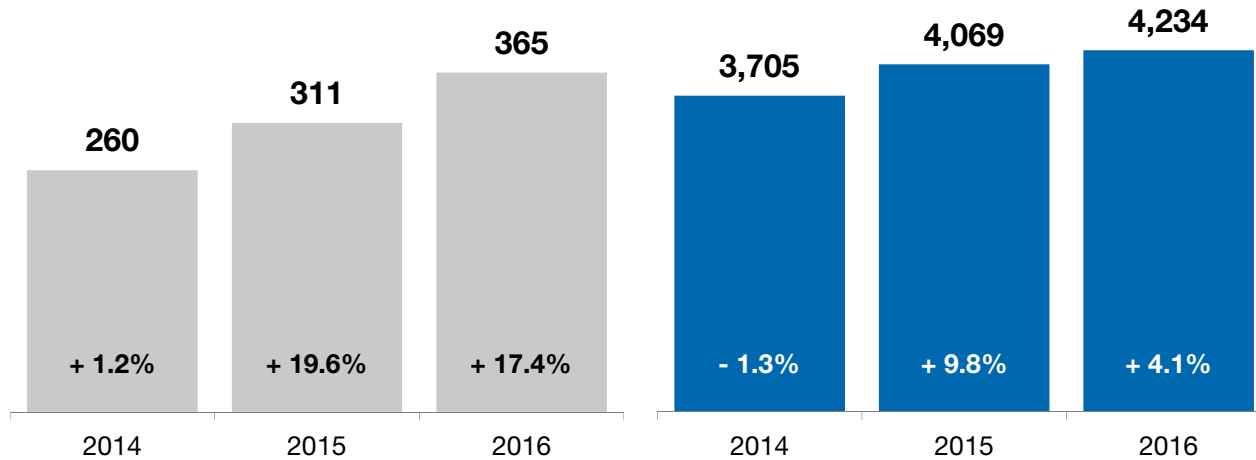
Pending Sales – Stark County

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



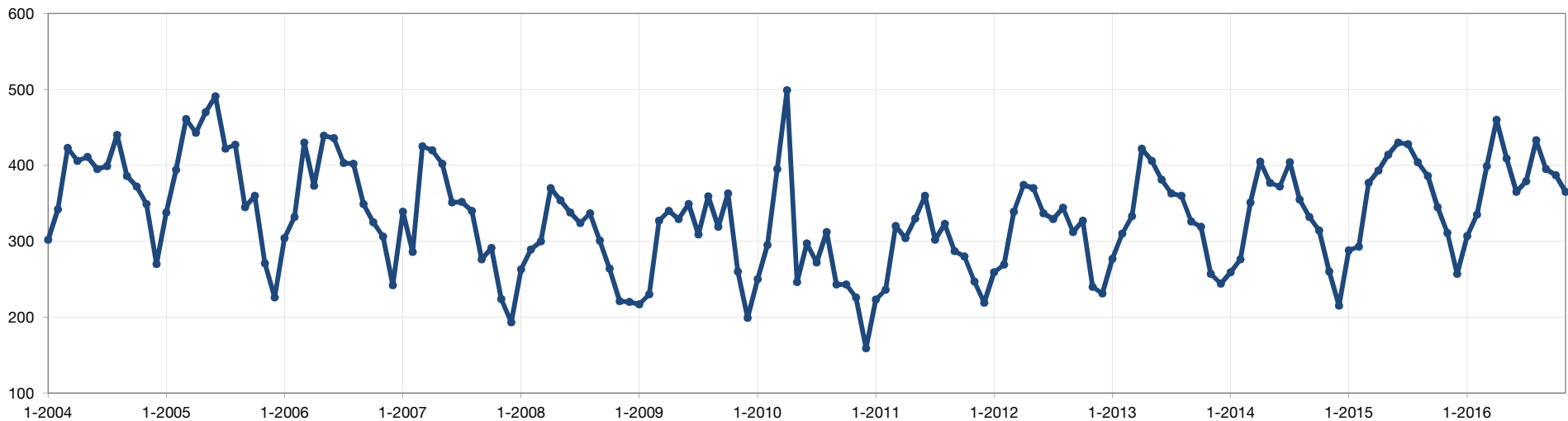
November

Year to Date



	Pending Sales	Prior Year	Percent Change
December 2015	257	215	+19.5%
January 2016	307	288	+6.6%
February 2016	335	293	+14.3%
March 2016	399	377	+5.8%
April 2016	460	393	+17.0%
May 2016	409	414	-1.2%
June 2016	365	430	-15.1%
July 2016	379	428	-11.4%
August 2016	433	404	+7.2%
September 2016	395	386	+2.3%
October 2016	387	345	+12.2%
November 2016	365	311	+17.4%
12-Month Avg	374	357	+4.8%

Historical Pending Sales – Stark County by Month

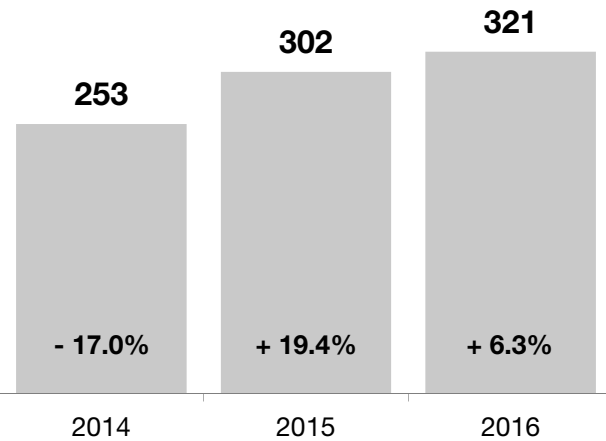


Closed Sales – Stark County

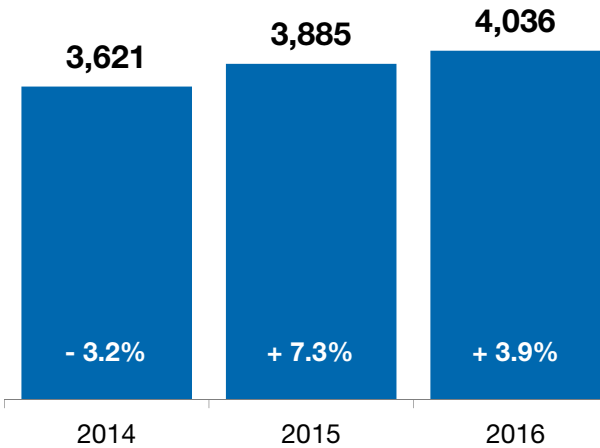
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	386	290	+33.1%
January 2016	240	224	+7.1%
February 2016	267	245	+9.0%
March 2016	330	315	+4.8%
April 2016	398	333	+19.5%
May 2016	400	340	+17.6%
June 2016	460	432	+6.5%
July 2016	380	473	-19.7%
August 2016	409	416	-1.7%
September 2016	445	409	+8.8%
October 2016	386	396	-2.5%
November 2016	321	302	+6.3%
12-Month Avg	369	348	+6.0%

Historical Closed Sales – Stark County by Month



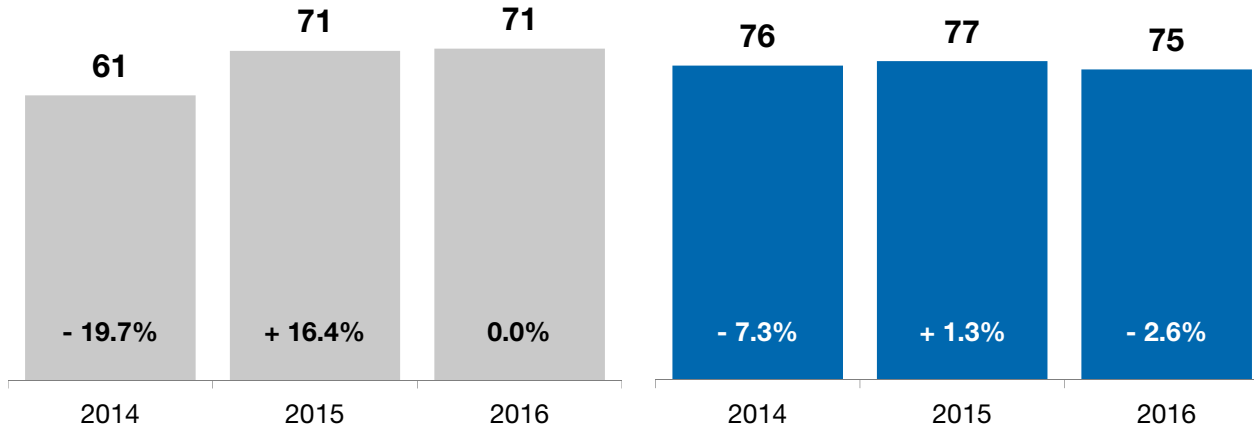
Days on Market Until Sale – Stark County

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



November

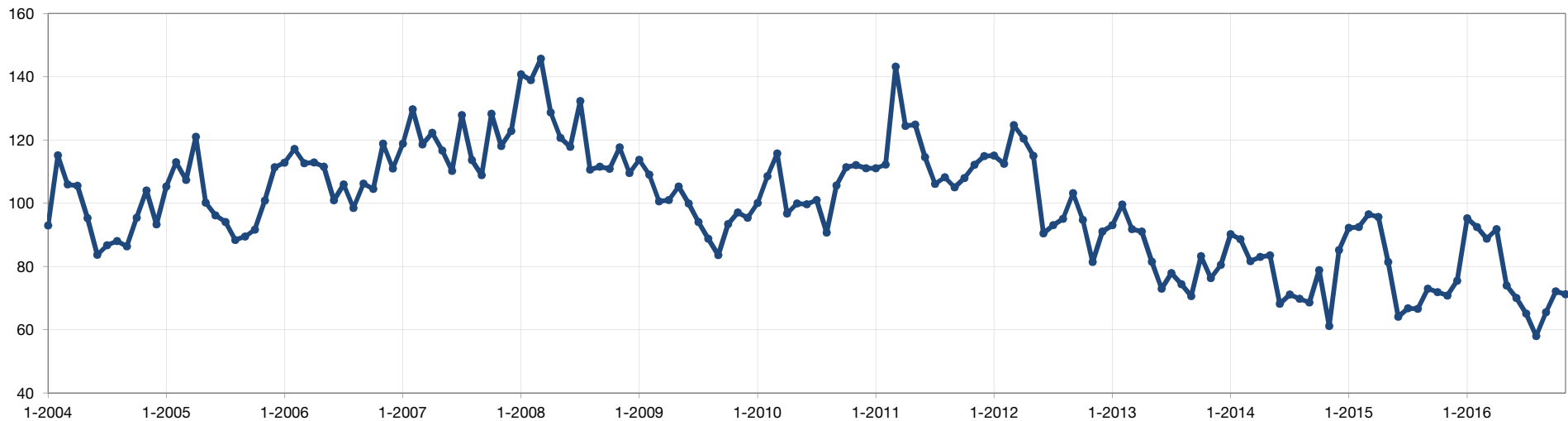
Year to Date



Month	Days on Market	Prior Year	Percent Change
December 2015	75	85	-11.8%
January 2016	95	92	+3.3%
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%
September 2016	66	73	-9.6%
October 2016	72	72	0.0%
November 2016	71	71	0.0%
12-Month Avg*	75	78	-3.8%

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

Historical Days on Market Until Sale – Stark County by Month

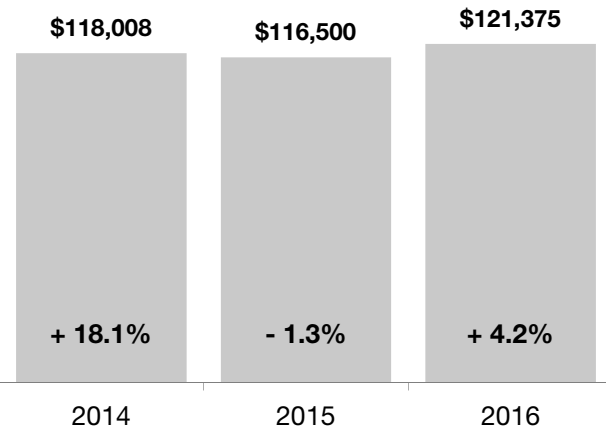


Median Sales Price – Stark County

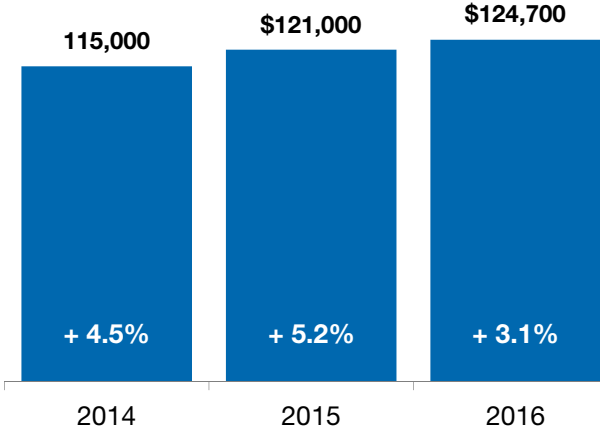
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



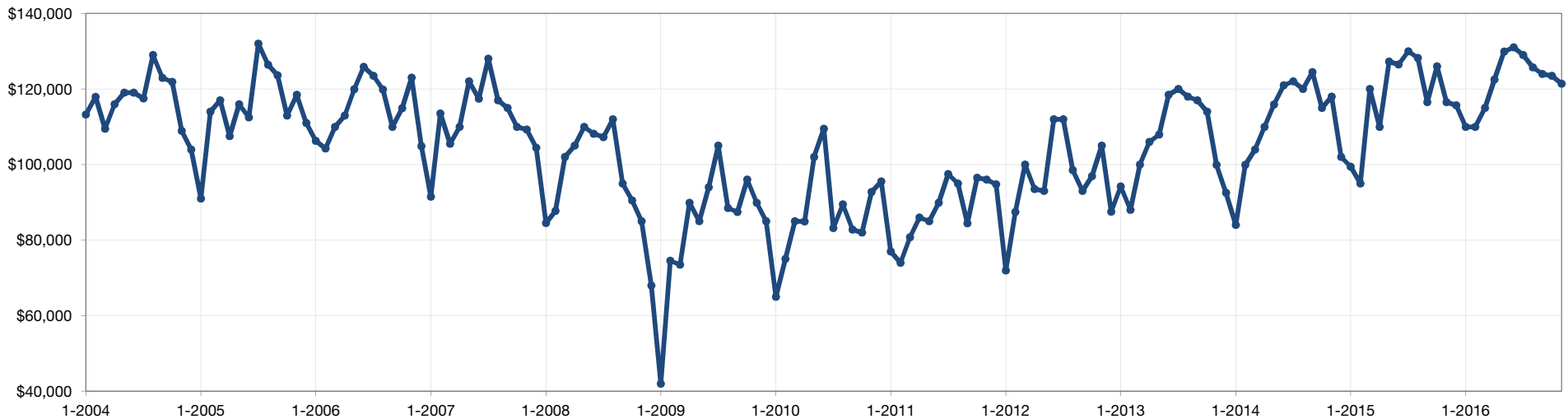
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$115,700	\$102,000	+13.4%
January 2016	\$110,000	\$99,450	+10.6%
February 2016	\$110,000	\$95,000	+15.8%
March 2016	\$115,000	\$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	\$125,703	\$128,250	-2.0%
September 2016	\$124,000	\$116,500	+6.4%
October 2016	\$123,500	\$126,000	-2.0%
November 2016	\$121,375	\$116,500	+4.2%
12-Month Avg*	\$123,900	\$120,000	+3.3%

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

Historical Median Sales Price – Stark County by Month



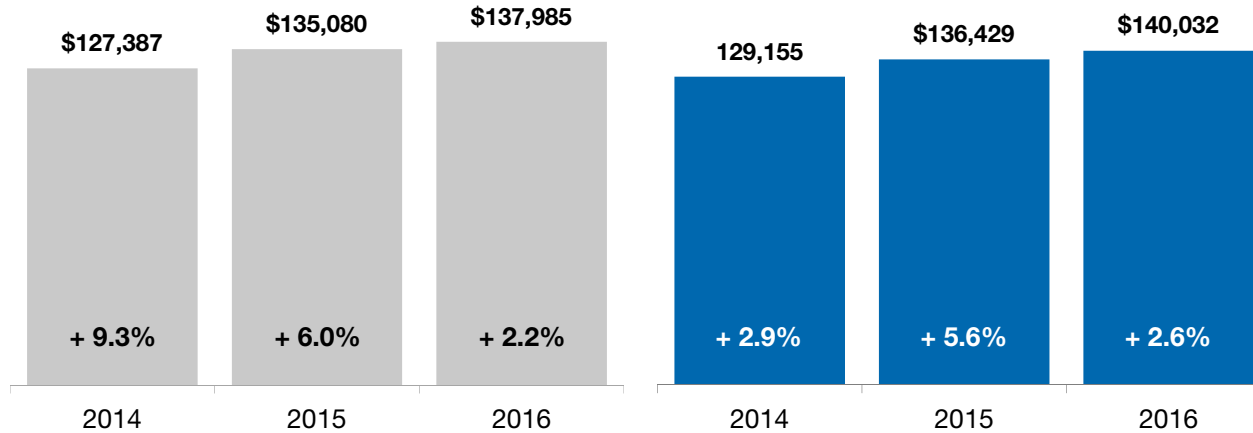
Average Sales Price – Stark County

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



November

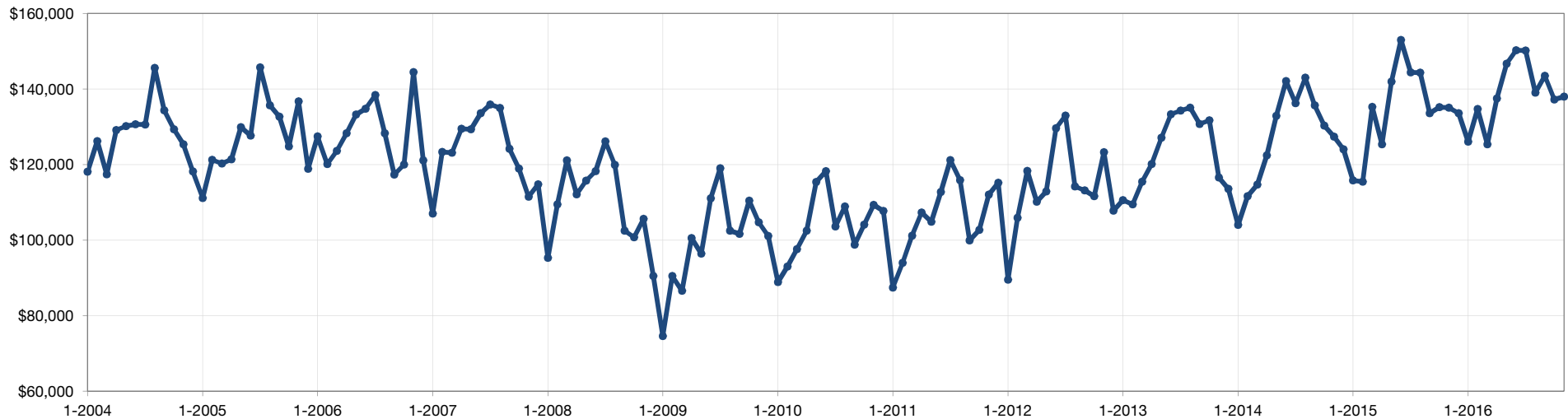
Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2015	\$133,623	\$124,060	+7.7%
January 2016	\$126,089	\$115,807	+8.9%
February 2016	\$134,704	\$115,447	+16.7%
March 2016	\$125,361	\$135,244	-7.3%
April 2016	\$137,534	\$125,371	+9.7%
May 2016	\$146,681	\$141,959	+3.3%
June 2016	\$150,286	\$152,986	-1.8%
July 2016	\$150,228	\$144,413	+4.0%
August 2016	\$139,060	\$144,347	-3.7%
September 2016	\$143,466	\$133,585	+7.4%
October 2016	\$137,217	\$135,167	+1.5%
November 2016	\$137,985	\$135,080	+2.2%
12-Month Avg*	\$139,493	\$135,580	+2.9%

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

Historical Average Sales Price – Stark County by Month

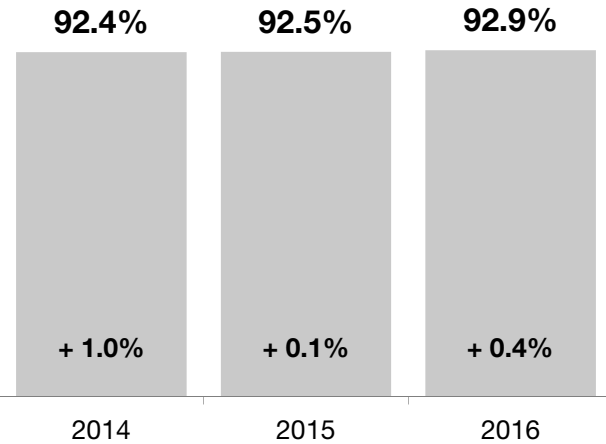


Percent of Original List Price Received – Stark County

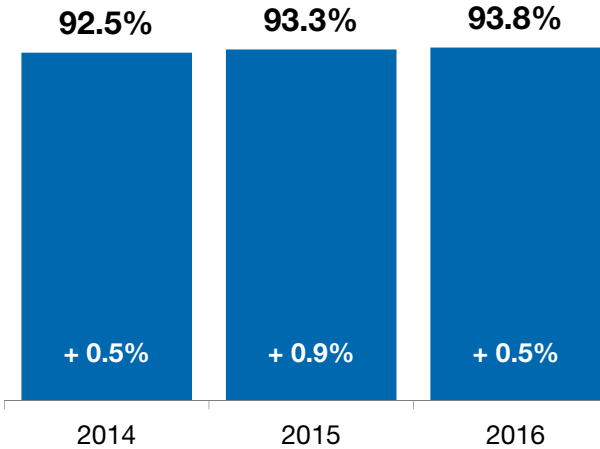
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2016	94.3%	92.8%	+1.6%
October 2016	93.4%	92.8%	+0.6%
November 2016	92.9%	92.5%	+0.4%
12-Month Avg*	93.8%	93.2%	+0.6%

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

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



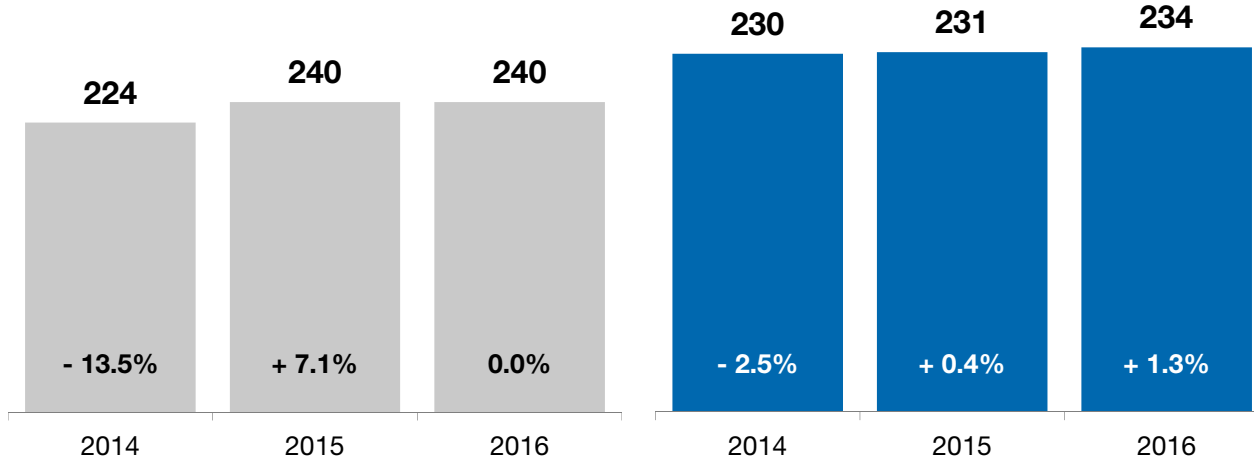
Housing Affordability Index – Stark County

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.



November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	242	262	-7.6%
January 2016	253	287	-11.8%
February 2016	262	301	-13.0%
March 2016	248	235	+5.5%
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	232	217	+6.9%
September 2016	235	242	-2.9%
October 2016	236	224	+5.4%
November 2016	240	240	0.0%
12-Month Avg	238	244	-2.5%

Historical Housing Affordability Index – Stark County by Month

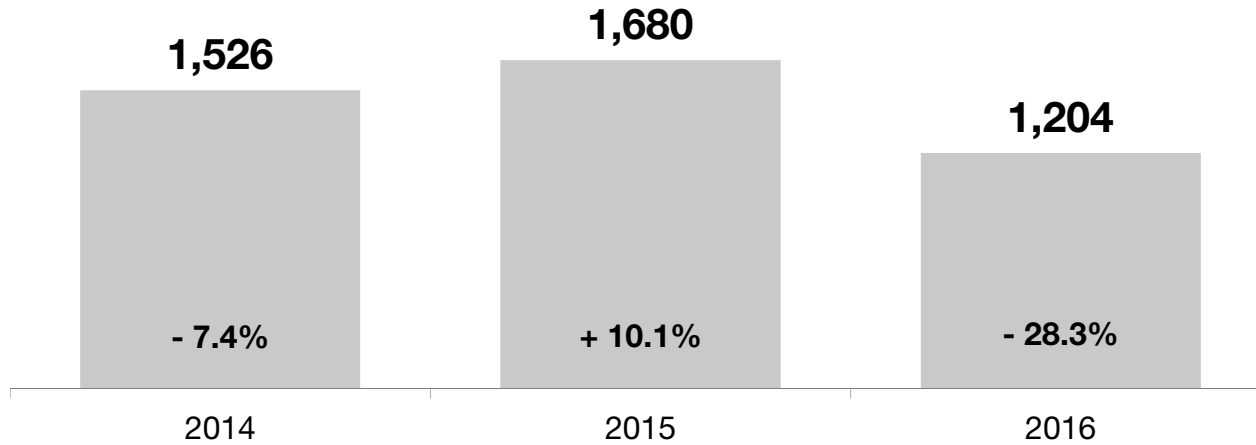


Inventory of Homes for Sale – Stark County

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



November



Homes for Sale		Prior Year	Percent Change
December 2015	1,493	1,327	+12.5%
January 2016	1,389	1,293	+7.4%
February 2016	1,336	1,248	+7.1%
March 2016	1,329	1,287	+3.3%
April 2016	1,303	1,436	-9.3%
May 2016	1,413	1,597	-11.5%
June 2016	1,534	1,669	-8.1%
July 2016	1,585	1,770	-10.5%
August 2016	1,537	1,846	-16.7%
September 2016	1,490	1,817	-18.0%
October 2016	1,395	1,840	-24.2%
November 2016	1,204	1,680	-28.3%
12-Month Avg	1,417	1,568	-9.6%

Historical Inventory of Homes for Sale – Stark County by Month

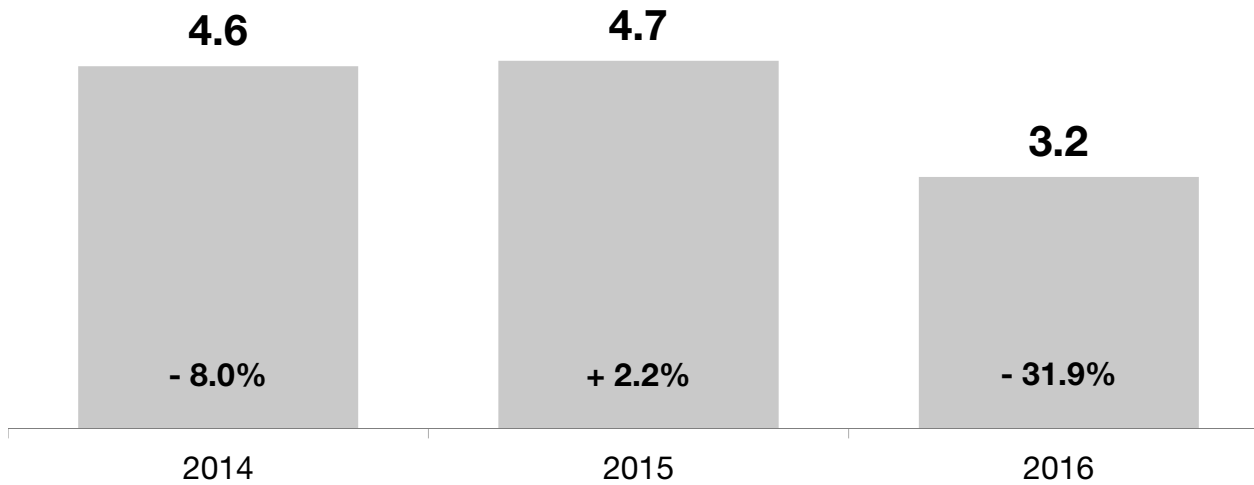


Months Supply of Homes for Sale – Stark County

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.



November



Months Supply		Prior Year	Percent Change
December 2015	4.1	4.1	0.0%
January 2016	3.8	3.9	-2.6%
February 2016	3.7	3.8	-2.6%
March 2016	3.6	3.9	-7.7%
April 2016	3.5	4.3	-18.6%
May 2016	3.8	4.8	-20.8%
June 2016	4.2	4.9	-14.3%
July 2016	4.4	5.2	-15.4%
August 2016	4.2	5.3	-20.8%
September 2016	4.1	5.2	-21.2%
October 2016	3.8	5.2	-26.9%
November 2016	3.2	4.7	-31.9%
12-Month Avg*	3.9	4.6	-15.2%

* Months Supply for all properties from December 2015 through November 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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		24	23	- 4.2%	426	418	- 1.9%
Pending Sales		13	32	+ 146.2%	222	271	+ 22.1%
Closed Sales		23	24	+ 4.3%	218	248	+ 13.8%
Days on Market		111	112	+ 0.9%	103	121	+ 17.5%
Median Sales Price		\$90,000	\$122,900	+ 36.6%	\$96,000	\$118,720	+ 23.7%
Average Sales Price		\$118,667	\$131,533	+ 10.8%	\$123,015	\$138,708	+ 12.8%
Pct. of Orig. Price Received		89.4%	96.9%	+ 8.4%	90.7%	91.7%	+ 1.1%
Housing Affordability Index		311	237	- 23.8%	291	246	- 15.5%
Inventory of Homes for Sale		141	119	- 15.6%	--	--	--
Months Supply of Homes for Sale		7.2	5.0	- 30.6%	--	--	--

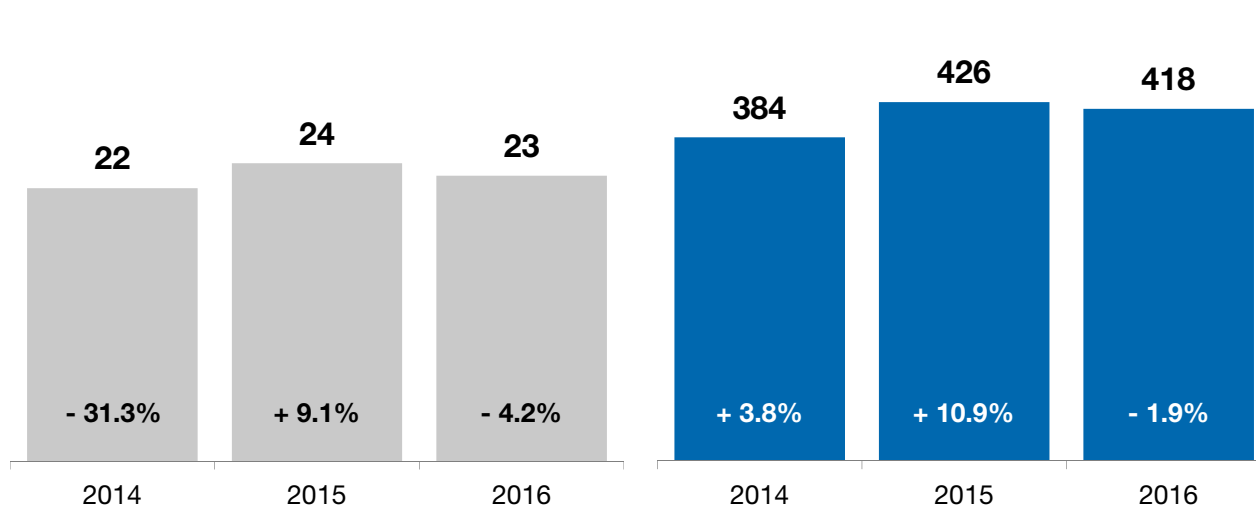
New Listings – Carroll County

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



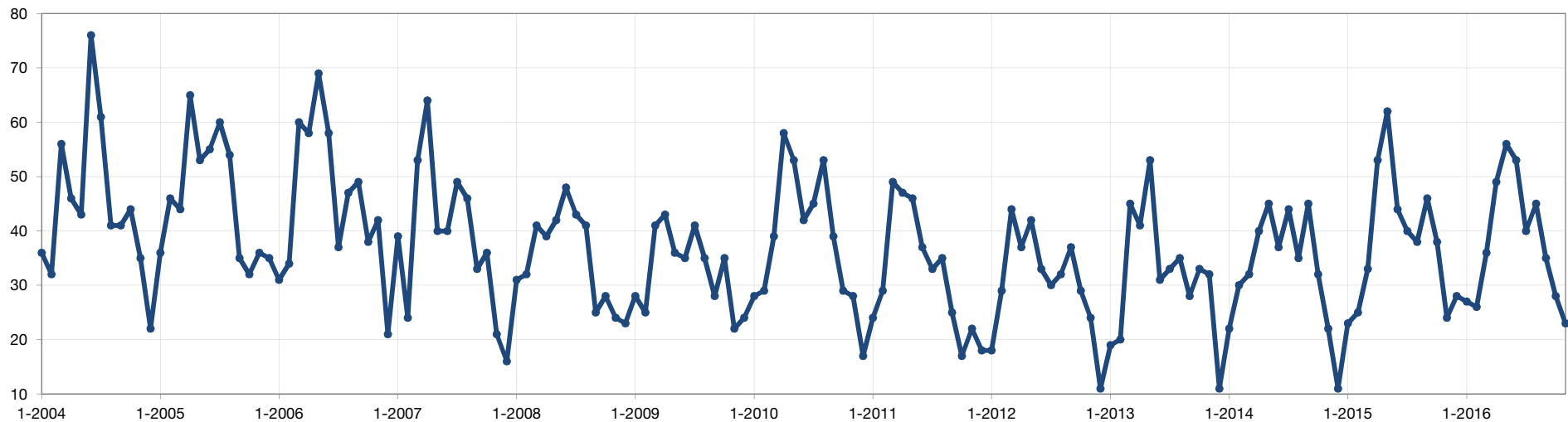
November

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2016	35	46	-23.9%
October 2016	28	38	-26.3%
November 2016	23	24	-4.2%
12-Month Avg	37	36	+2.8%

Historical New Listings – Carroll County by Month



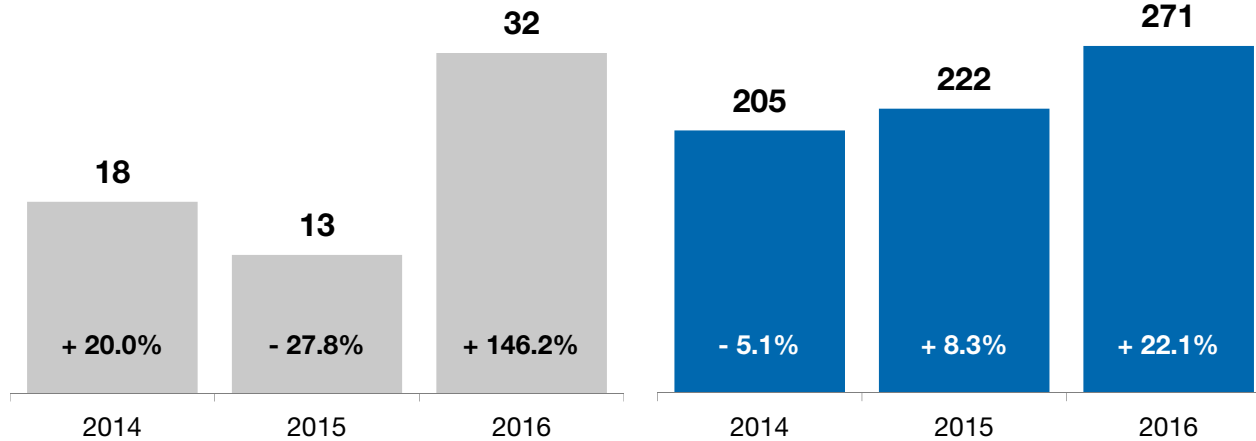
Pending Sales – Carroll County

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



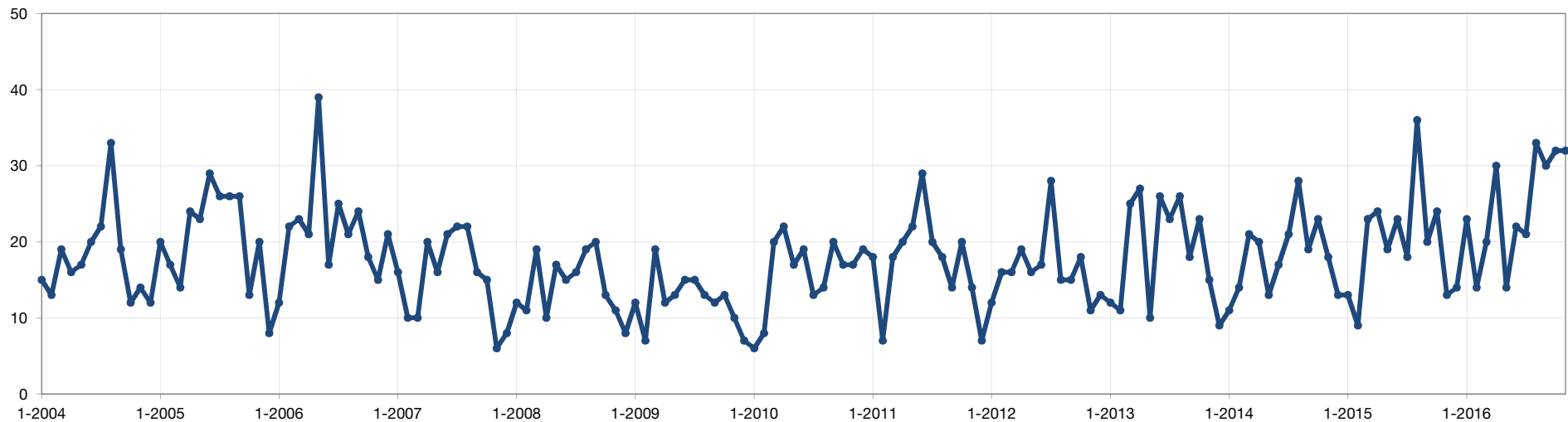
November

Year to Date



Pending Sales		Prior Year	Percent Change
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	21	18	+16.7%
August 2016	33	36	-8.3%
September 2016	30	20	+50.0%
October 2016	32	24	+33.3%
November 2016	32	13	+146.2%
12-Month Avg	24	20	+20.0%

Historical Pending Sales – Carroll County by Month



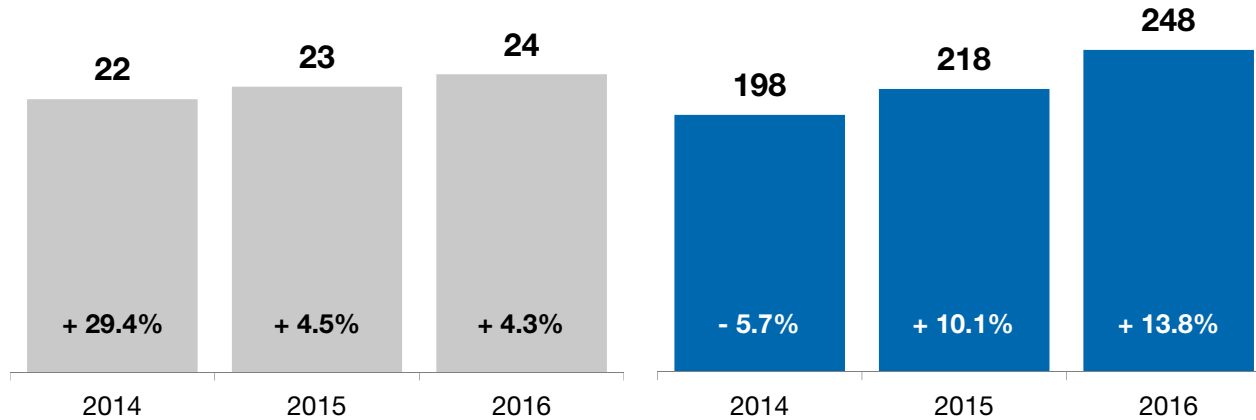
Closed Sales – Carroll County

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



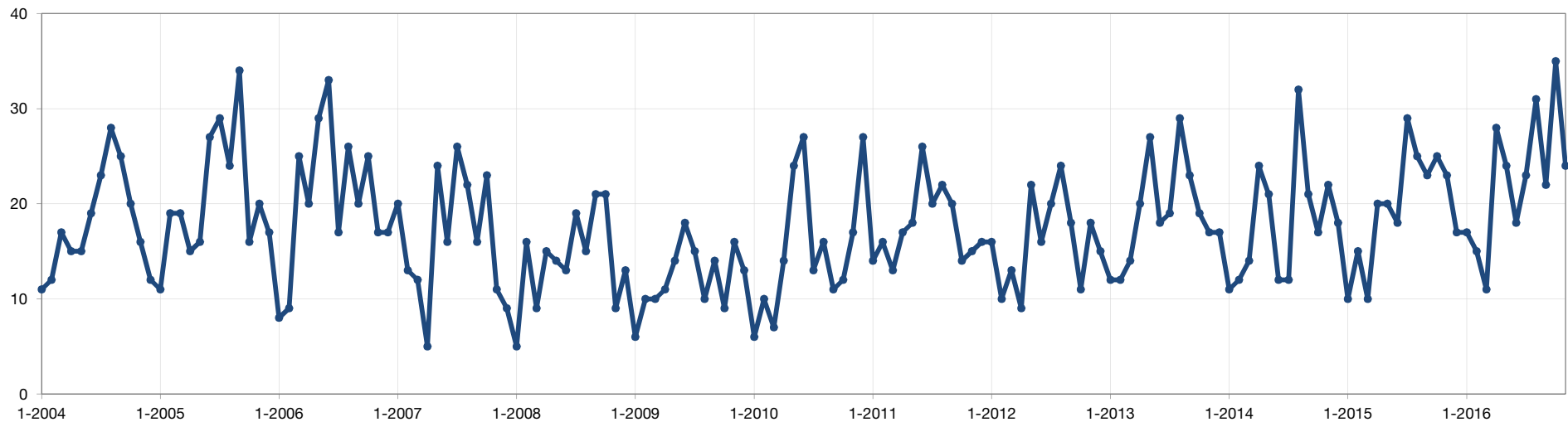
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2016	22	23	-4.3%
October 2016	35	25	+40.0%
November 2016	24	23	+4.3%
12-Month Avg	22	20	+10.0%

Historical Closed Sales – Carroll County by Month



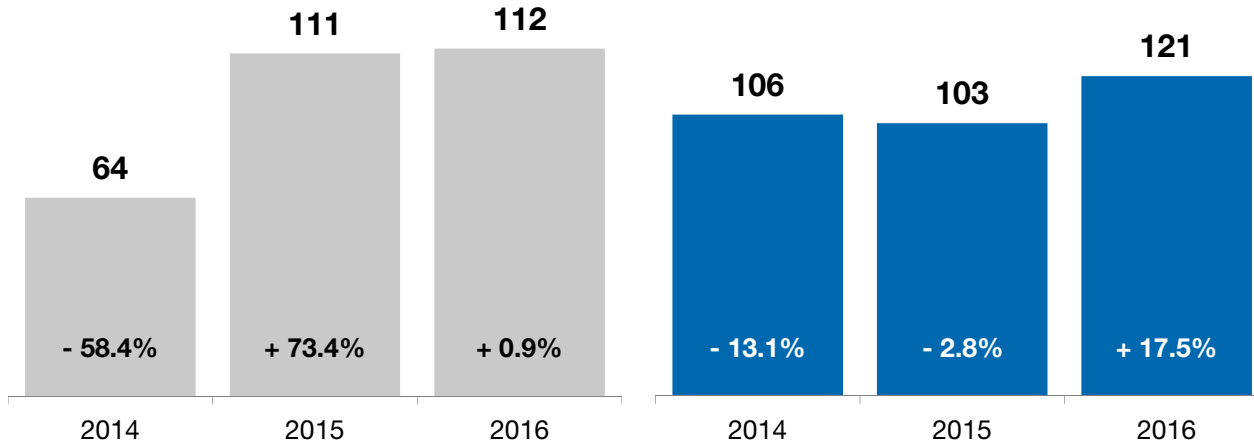
Days on Market Until Sale – Carroll County

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



November

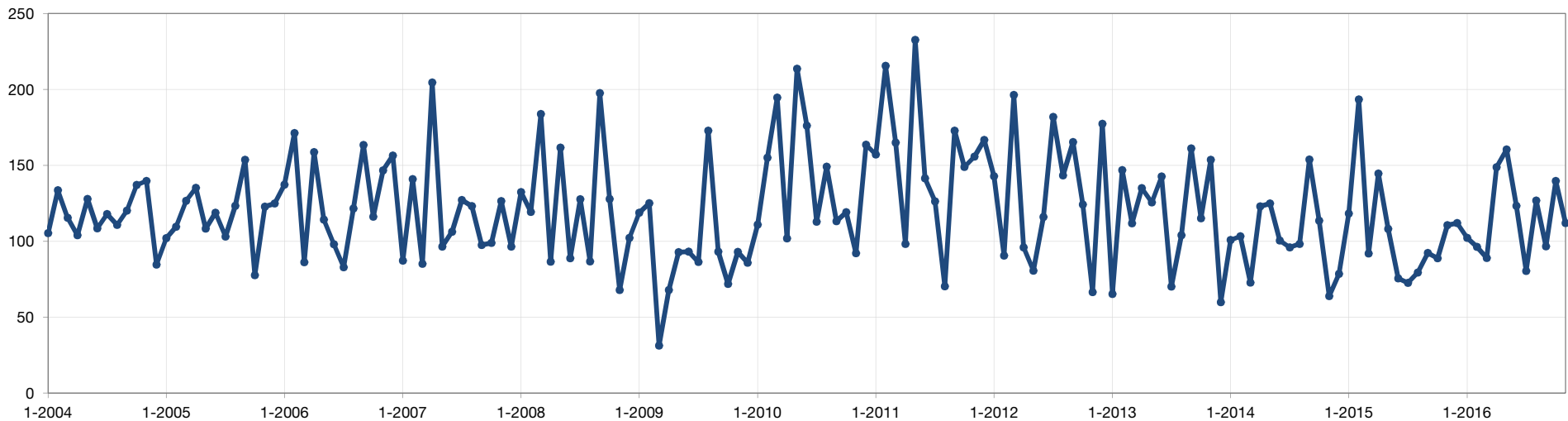
Year to Date



Days on Market	Prior Year	Percent Change
December 2015	78	+43.6%
January 2016	118	-13.6%
February 2016	193	-50.3%
March 2016	92	-3.3%
April 2016	145	+2.8%
May 2016	108	+48.1%
June 2016	76	+61.8%
July 2016	73	+9.6%
August 2016	79	+60.8%
September 2016	92	+5.4%
October 2016	89	+57.3%
November 2016	111	+0.9%
12-Month Avg*	75	-3.8%

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

Historical Days on Market Until Sale – Carroll County by Month



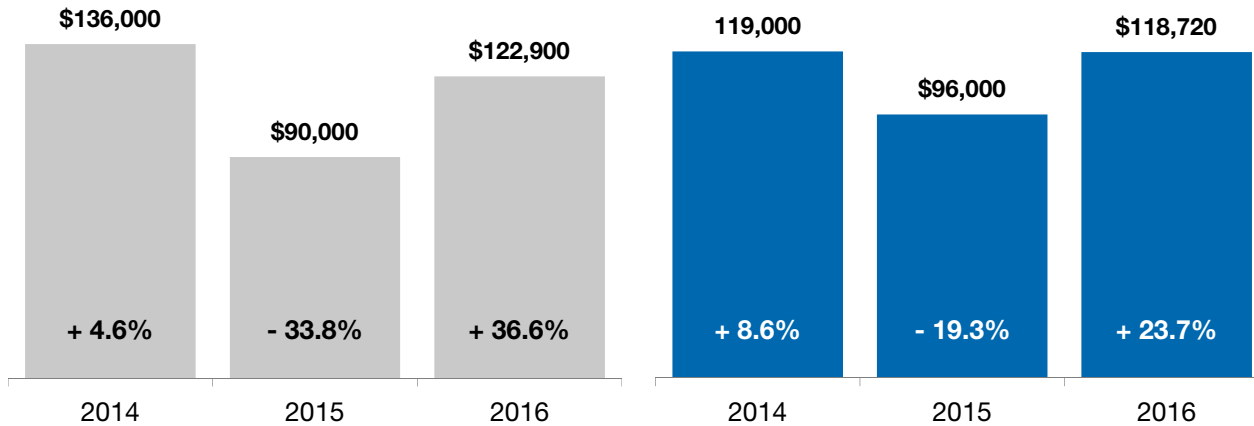
Median Sales Price – Carroll County

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



November

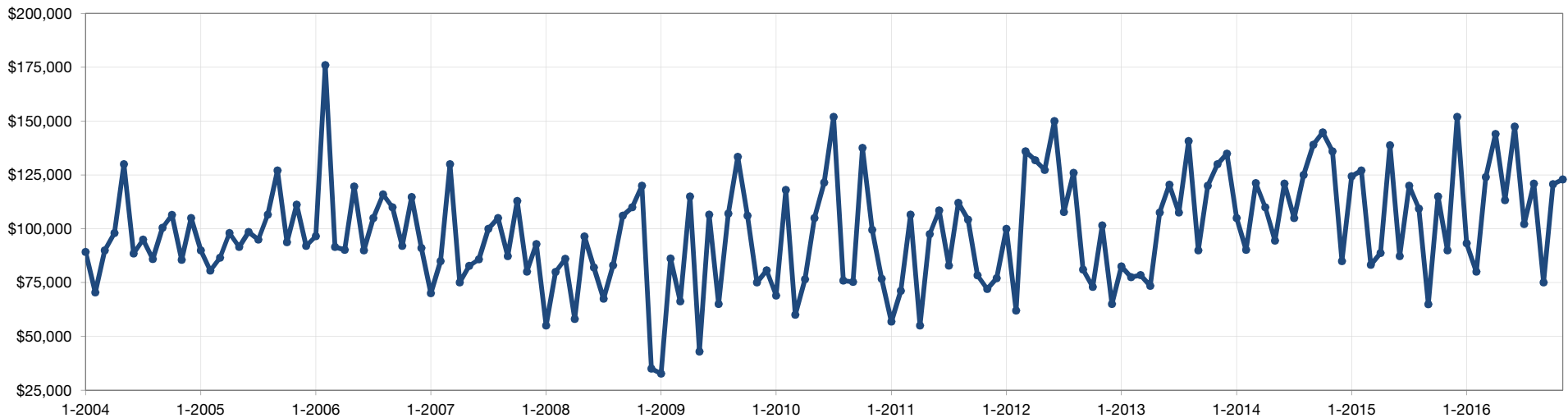
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2016	\$75,000	\$64,900	+15.6%
October 2016	\$120,750	\$115,000	+5.0%
November 2016	\$122,900	\$90,000	+36.6%
12-Month Avg*	\$123,900	\$120,000	+3.3%

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

Historical Median Sales Price – Carroll County by Month

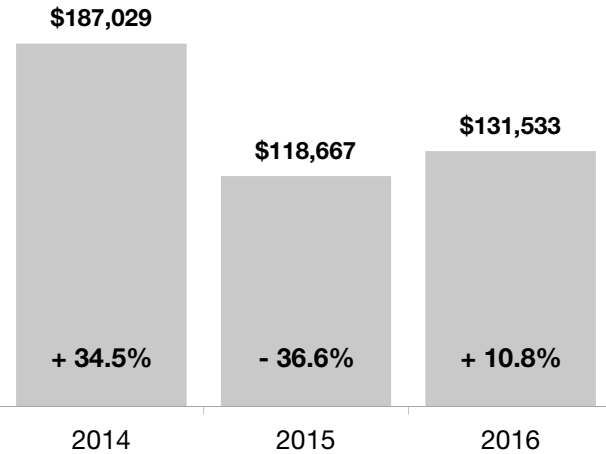


Average Sales Price – Carroll County

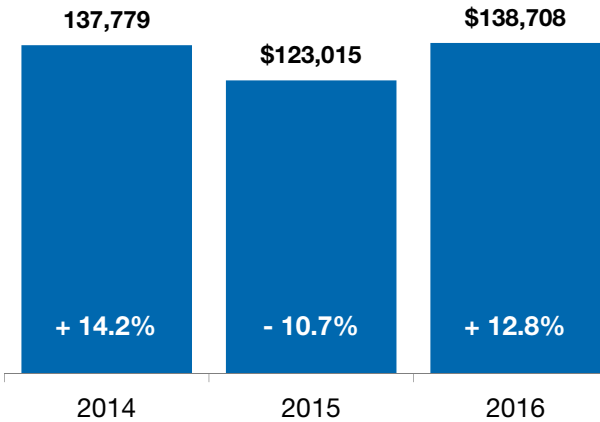
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



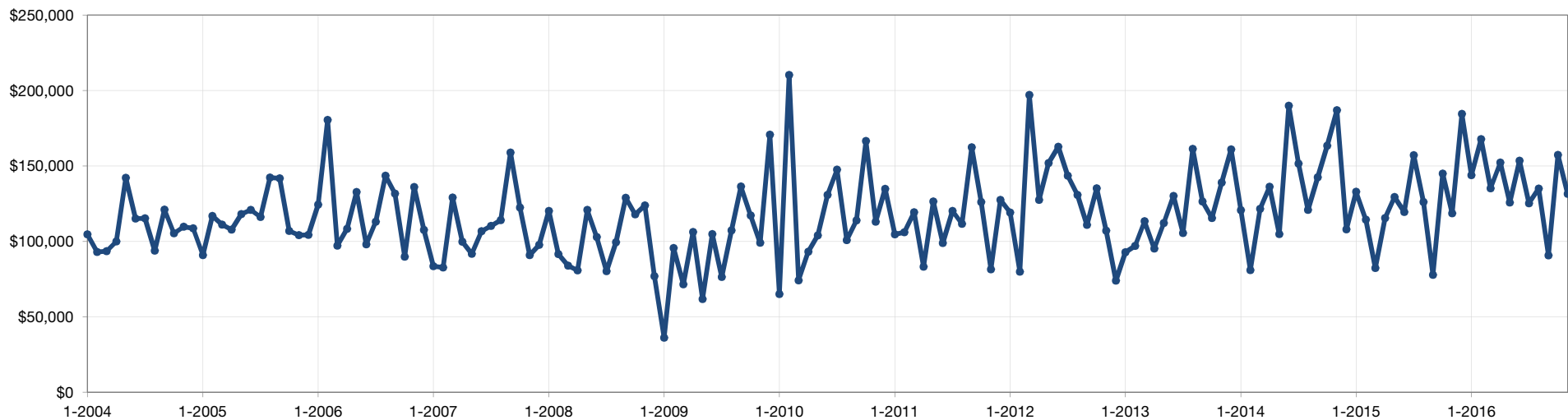
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2016	\$90,764	\$77,734	+16.8%
October 2016	\$157,340	\$144,959	+8.5%
November 2016	\$131,533	\$118,667	+10.8%
12-Month Avg*	\$139,493	\$135,580	+2.9%

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

Historical Average Sales Price – Carroll County by Month



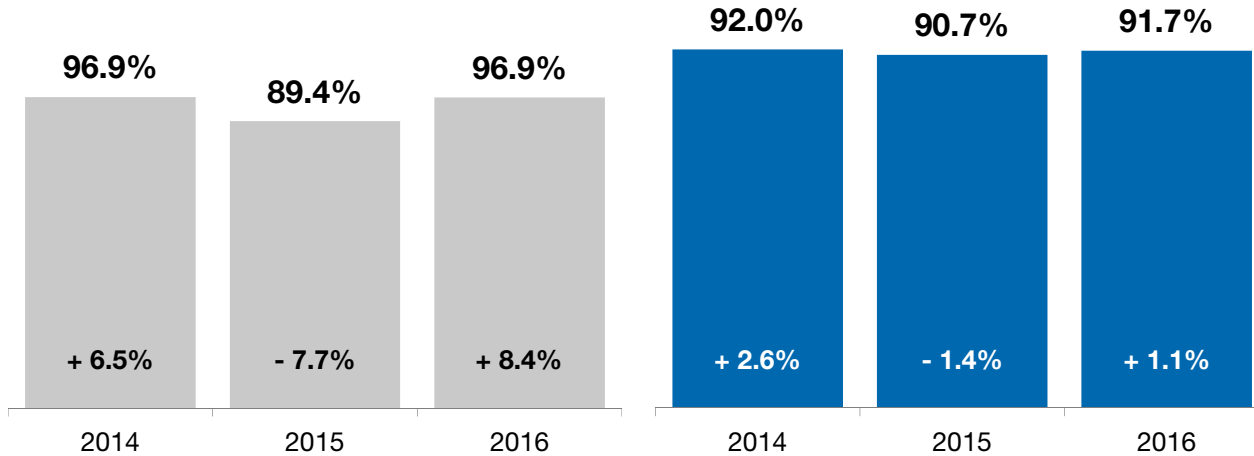
Percent of Original List Price Received – Carroll County

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.



November

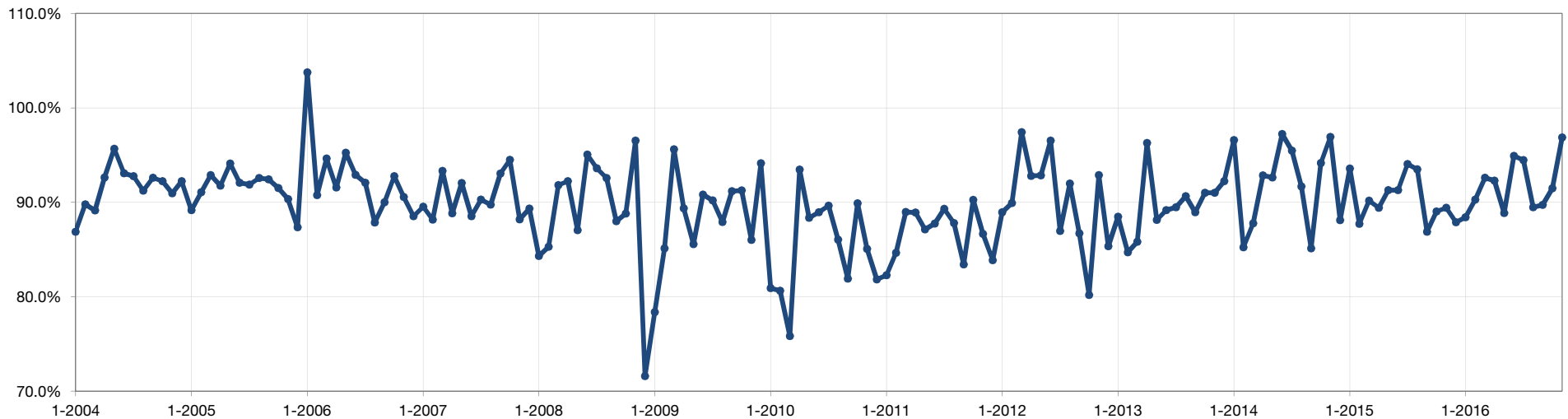
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2016	89.7%	86.9%	+3.2%
October 2016	91.5%	89.0%	+2.8%
November 2016	96.9%	89.4%	+8.4%
12-Month Avg*	93.8%	93.2%	+0.6%

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

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



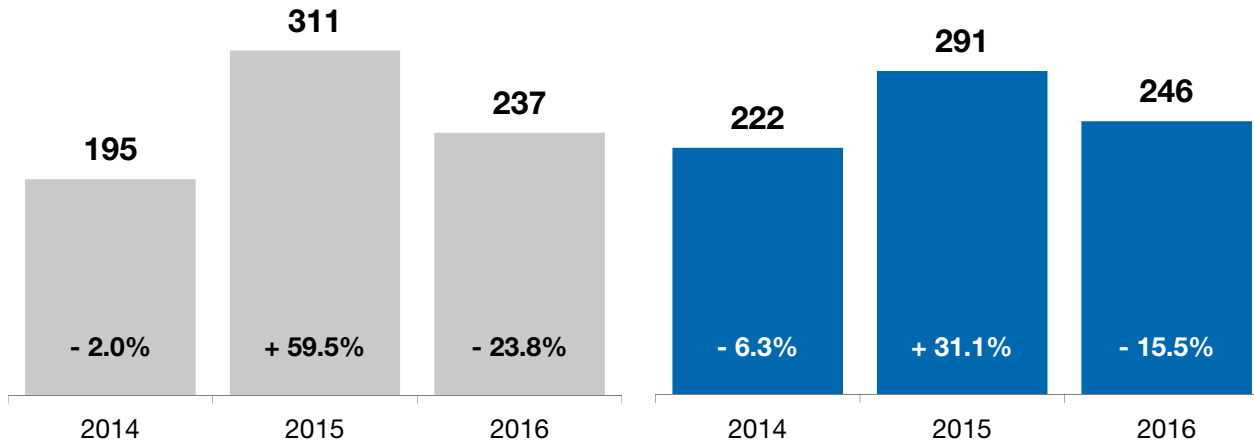
Housing Affordability Index – Carroll County

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.



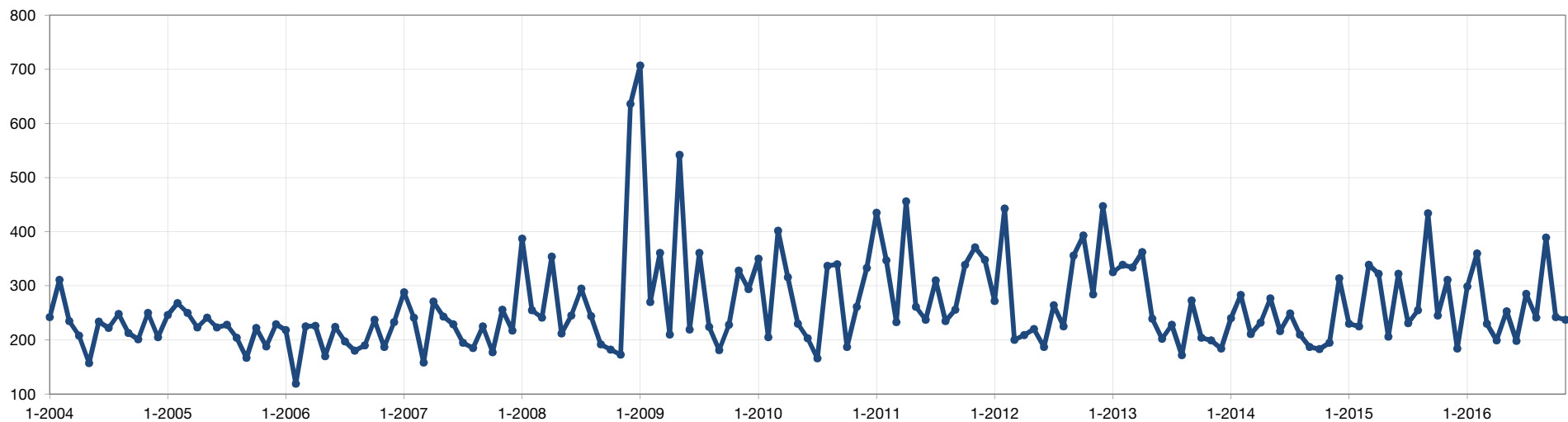
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2016	389	434	-10.4%
October 2016	242	245	-1.2%
November 2016	237	311	-23.8%
12-Month Avg	260	286	-9.1%

Historical Housing Affordability Index – Carroll County by Month

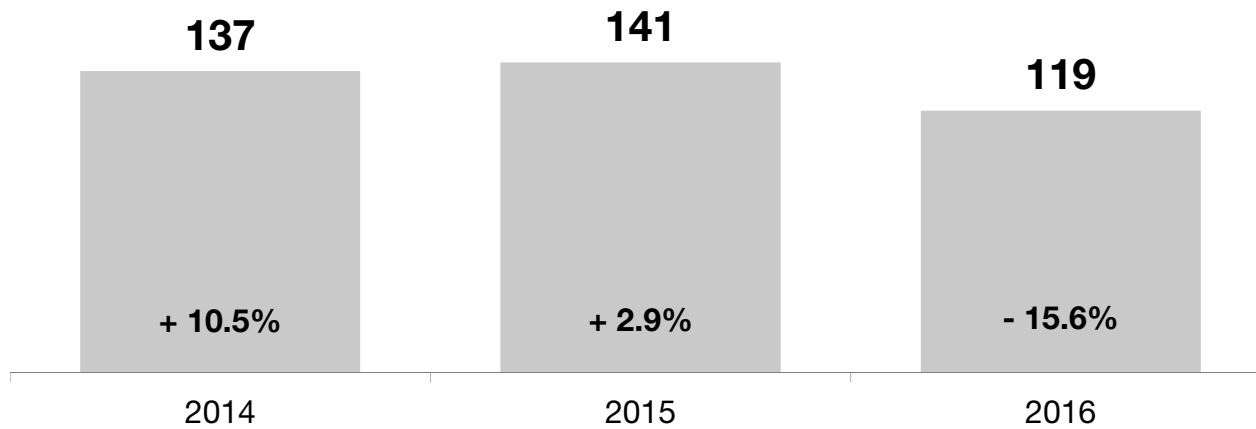


Inventory of Homes for Sale – Carroll County

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



November



Homes for Sale		Prior Year	Percent Change
December 2015	132	113	+16.8%
January 2016	123	114	+7.9%
February 2016	124	124	0.0%
March 2016	132	125	+5.6%
April 2016	143	144	-0.7%
May 2016	179	169	+5.9%
June 2016	193	180	+7.2%
July 2016	197	186	+5.9%
August 2016	193	166	+16.3%
September 2016	181	163	+11.0%
October 2016	153	154	-0.6%
November 2016	119	141	-15.6%
12-Month Avg	156	148	+5.4%

Historical Inventory of Homes for Sale – Carroll County by Month

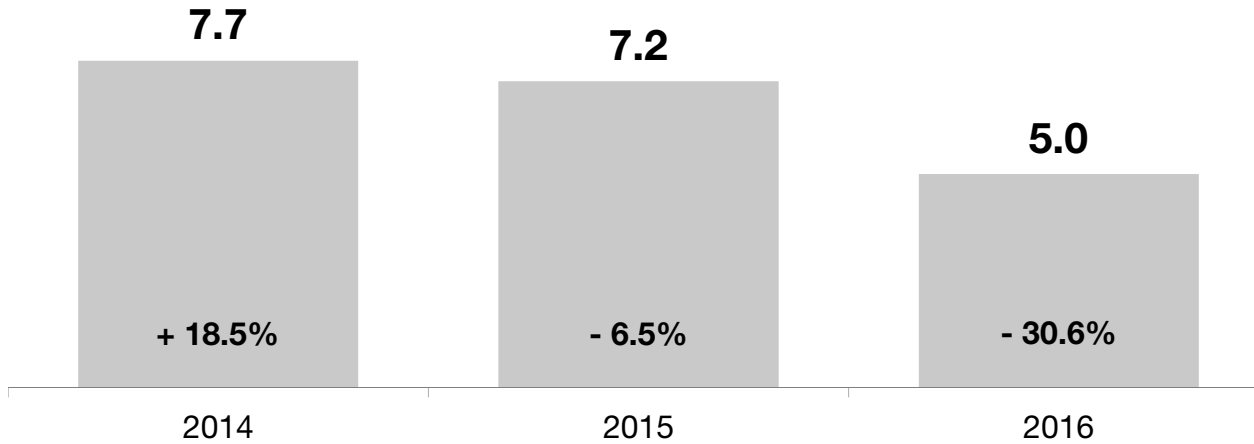


Months Supply of Homes for Sale – Carroll County

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.



November



Months Supply		Prior Year	Percent Change
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	6.4	6.9	-7.2%
April 2016	6.8	7.8	-12.8%
May 2016	8.6	8.9	-3.4%
June 2016	9.3	9.3	0.0%
July 2016	9.4	9.7	-3.1%
August 2016	9.3	8.4	+10.7%
September 2016	8.4	8.2	+2.4%
October 2016	6.9	7.7	-10.4%
November 2016	5.0	7.2	-30.6%
12-Month Avg*	3.9	4.6	-15.2%

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

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

