

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up 0.2 percent to 409 in Stark County and up 33.3 percent to 36 in Carroll County. Pending Sales increased 8.5 percent to 333 in Stark County while decreased 17.4 percent to 19 in Carroll County. Inventory shrank 27.7 percent to 1,005 units in Stark County and shrank 11.4 percent to 109 units in Carroll County.

Median Sales Price was up 2.7 percent to \$113,000 in Stark County and up 48.1 percent to \$138,000 in Carroll County. Days on Market in Stark County decreased 15.8 percent to 80 days in Stark County and increased 18.6 percent to 121 days in Carroll County. Months Supply of Homes for Sale was down 28.9 percent to 2.7 months in Stark County and down 23.3 percent to 4.6 months in Carroll County, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for

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

+ 3.3%	+ 2.7%	- 11.8%	+ 48.1%
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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		408	409	+ 0.2%	408	409	+ 0.2%
Pending Sales		307	333	+ 8.5%	307	333	+ 8.5%
Closed Sales		240	248	+ 3.3%	240	248	+ 3.3%
Days on Market Until Sale		95	80	- 15.8%	95	80	- 15.8%
Median Sales Price		\$110,000	\$113,000	+ 2.7%	\$110,000	\$113,000	+ 2.7%
Average Sales Price		\$126,089	\$121,842	- 3.4%	\$126,089	\$121,842	- 3.4%
Pct. of Orig. Price Received		92.5%	91.6%	- 1.0%	92.5%	91.6%	- 1.0%
Housing Affordability Index		263	246	- 6.5%	263	246	- 6.5%
Inventory of Homes for Sale		1,391	1,005	- 27.7%	--	--	--
Months Supply of Homes for Sale		3.8	2.7	- 28.9%	--	--	--

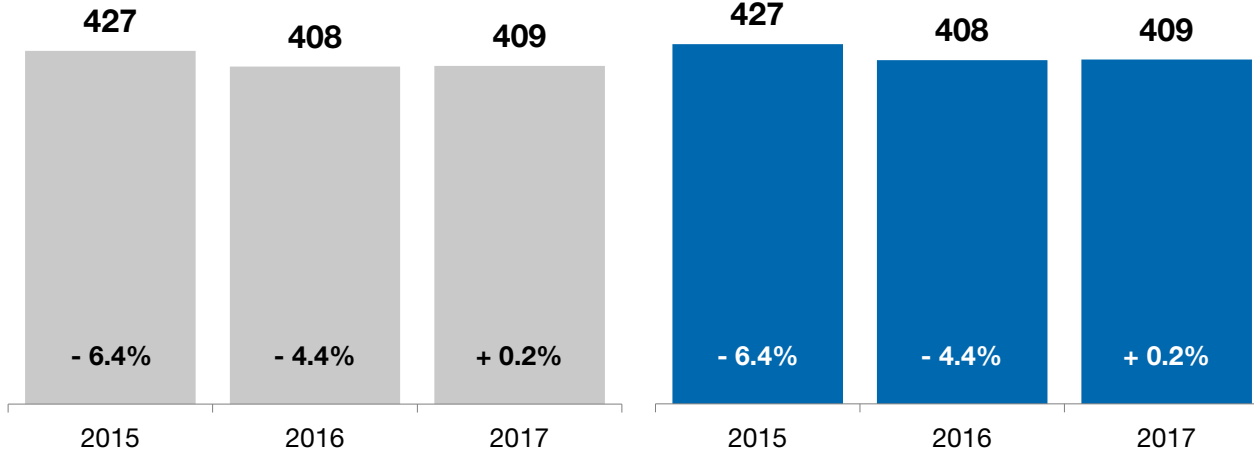
New Listings – Stark County

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



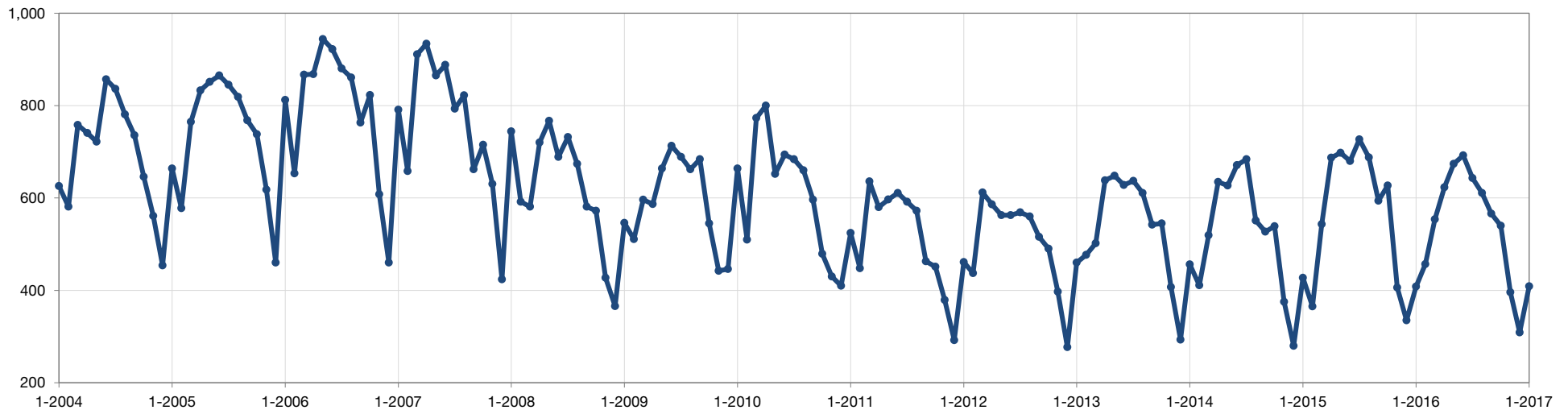
January

Year to Date



	New Listings	Prior Year	Percent Change
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	540	627	-13.9%
November 2016	396	406	-2.5%
December 2016	309	335	-7.8%
January 2017	409	408	+0.2%
12-Month Avg	540	563	-4.1%

Historical New Listings – Stark County by Month



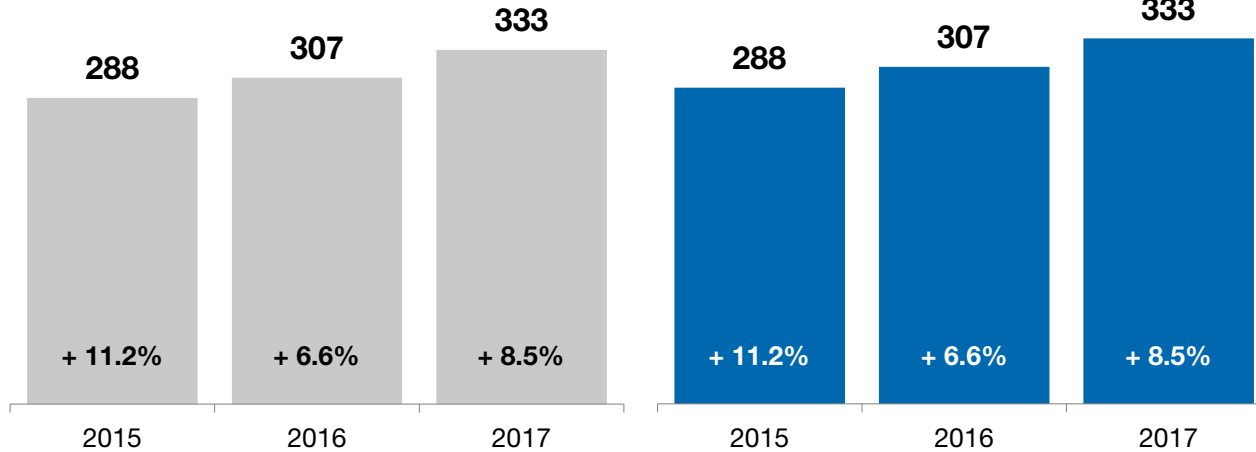
Pending Sales – Stark County

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



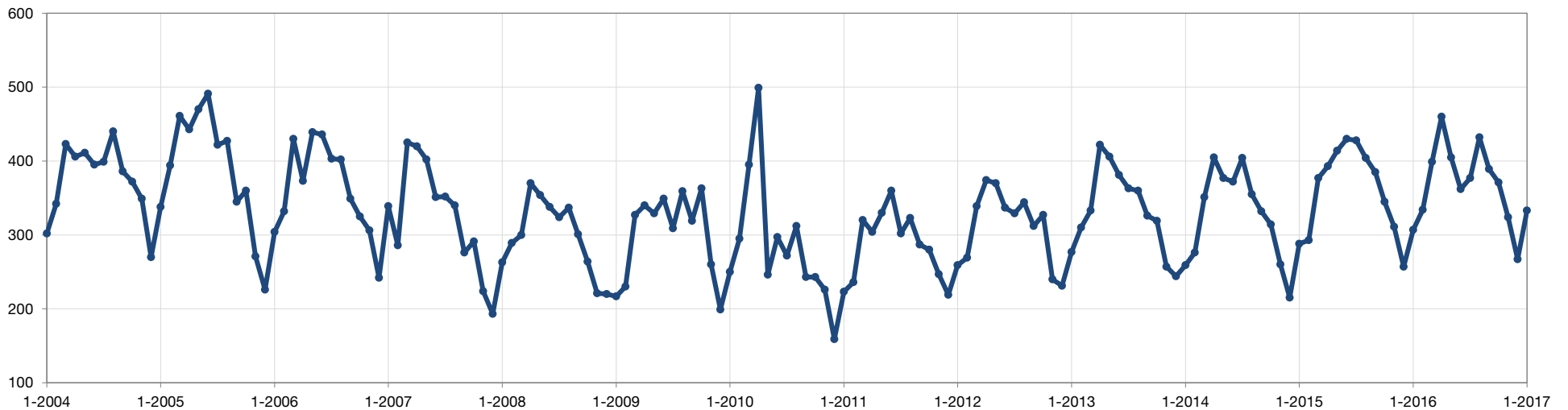
January

Year to Date



Pending Sales		Prior Year	Percent Change
February 2016	334	293	+14.0%
March 2016	399	377	+5.8%
April 2016	460	393	+17.0%
May 2016	405	414	-2.2%
June 2016	362	430	-15.8%
July 2016	377	428	-11.9%
August 2016	432	404	+6.9%
September 2016	389	385	+1.0%
October 2016	371	345	+7.5%
November 2016	324	311	+4.2%
December 2016	267	257	+3.9%
January 2017	333	307	+8.5%
12-Month Avg	371	362	+2.5%

Historical Pending Sales – Stark County by Month



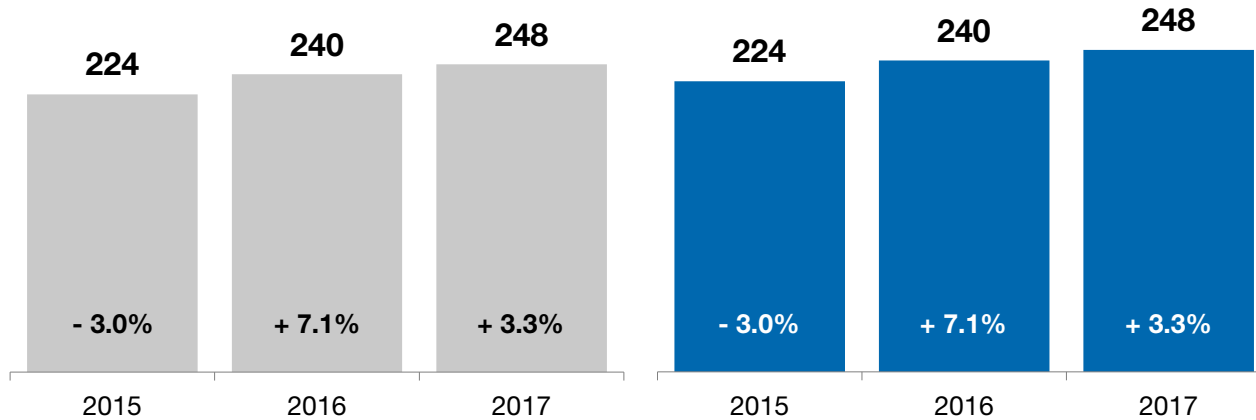
Closed Sales – Stark County

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



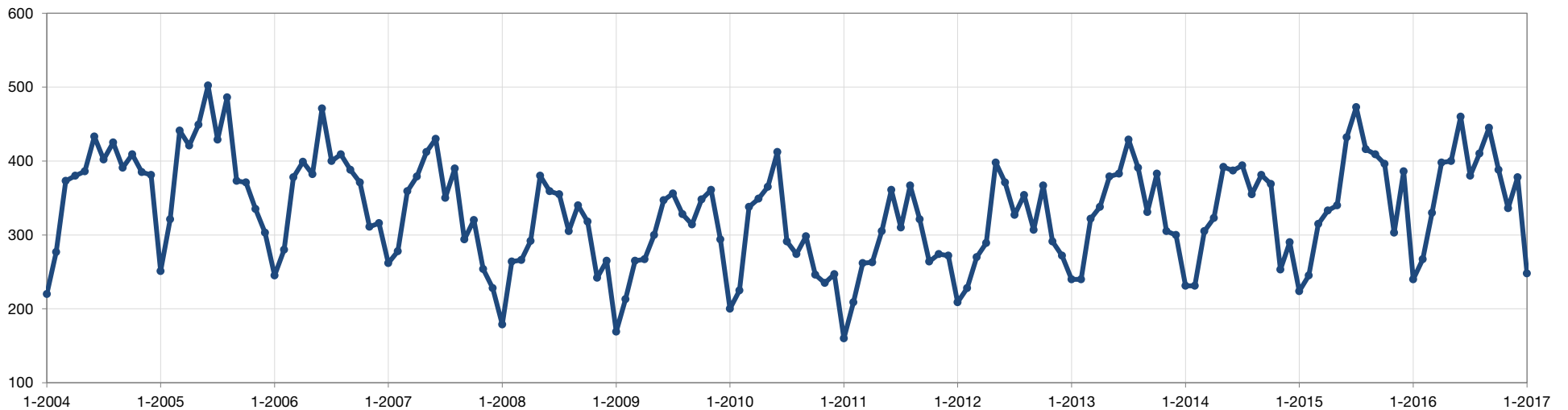
January

Year to Date



	Closed Sales	Prior Year	Percent Change
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	410	416	-1.4%
September 2016	445	409	+8.8%
October 2016	388	396	-2.0%
November 2016	336	303	+10.9%
December 2016	378	386	-2.1%
January 2017	248	240	+3.3%
12-Month Avg	370	357	+3.6%

Historical Closed Sales – Stark County by Month



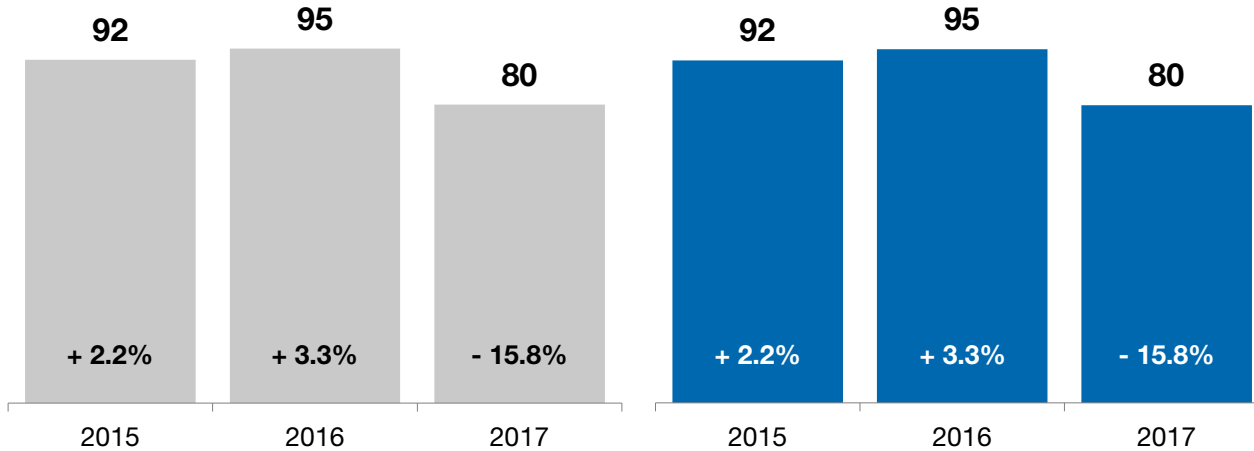
Days on Market Until Sale – Stark County

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



January

Year to Date



Month	Days on Market	Prior Year	Percent Change
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	72	71	+1.4%
December 2016	80	75	+6.7%
January 2017	80	95	-15.8%
12-Month Avg*	75	77	-2.6%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



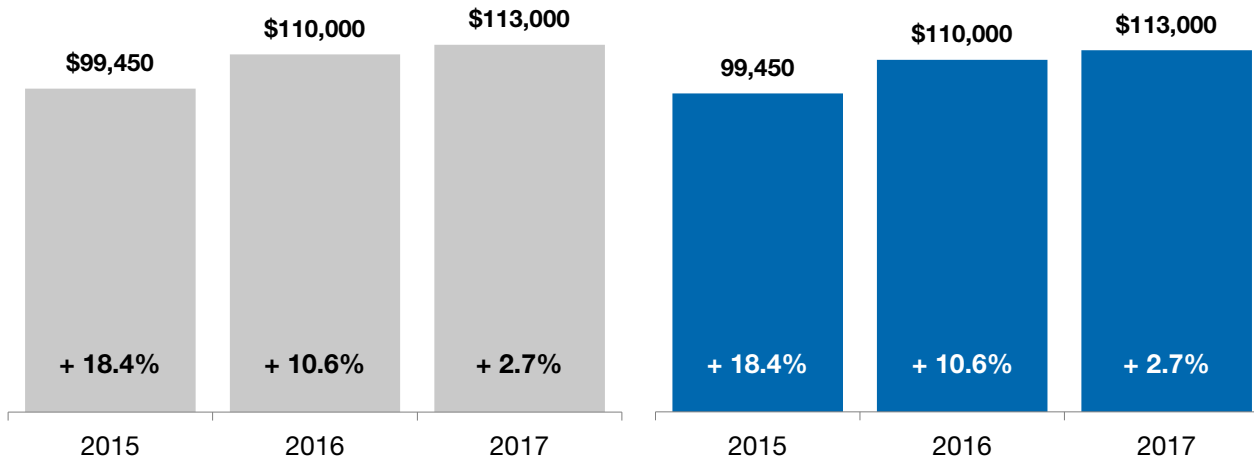
Median Sales Price – Stark County

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



January

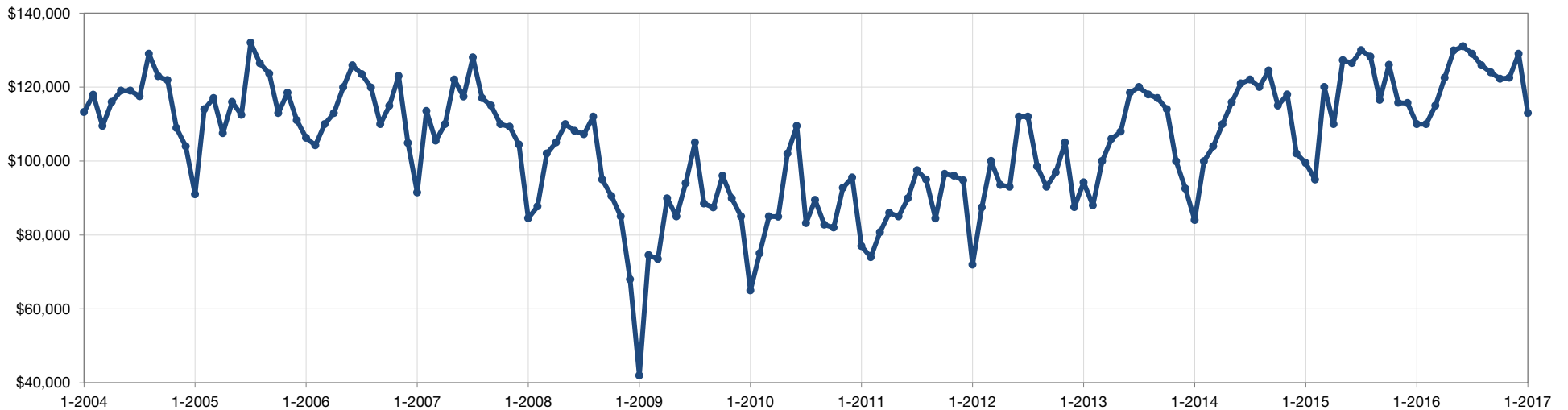
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$125,900	\$128,250	-1.8%
September 2016	\$124,000	\$116,500	+6.4%
October 2016	\$122,250	\$126,000	-3.0%
November 2016	\$122,500	\$115,750	+5.8%
December 2016	\$129,000	\$115,700	+11.5%
January 2017	\$113,000	\$110,000	+2.7%
12-Month Avg*	\$124,900	\$121,700	+2.6%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month

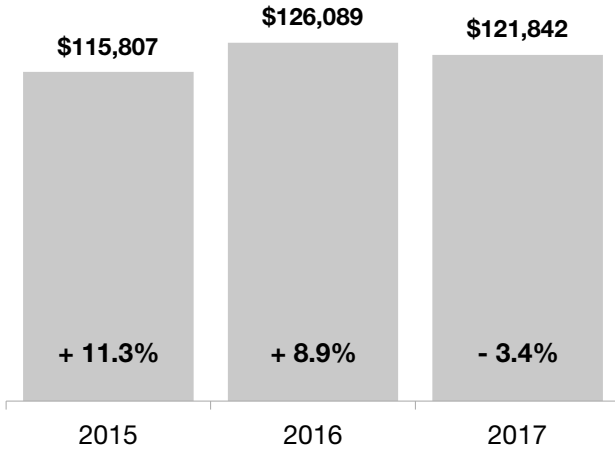


Average Sales Price – Stark County

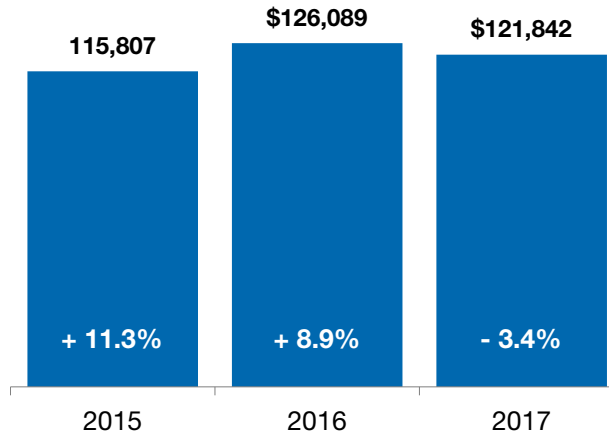
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



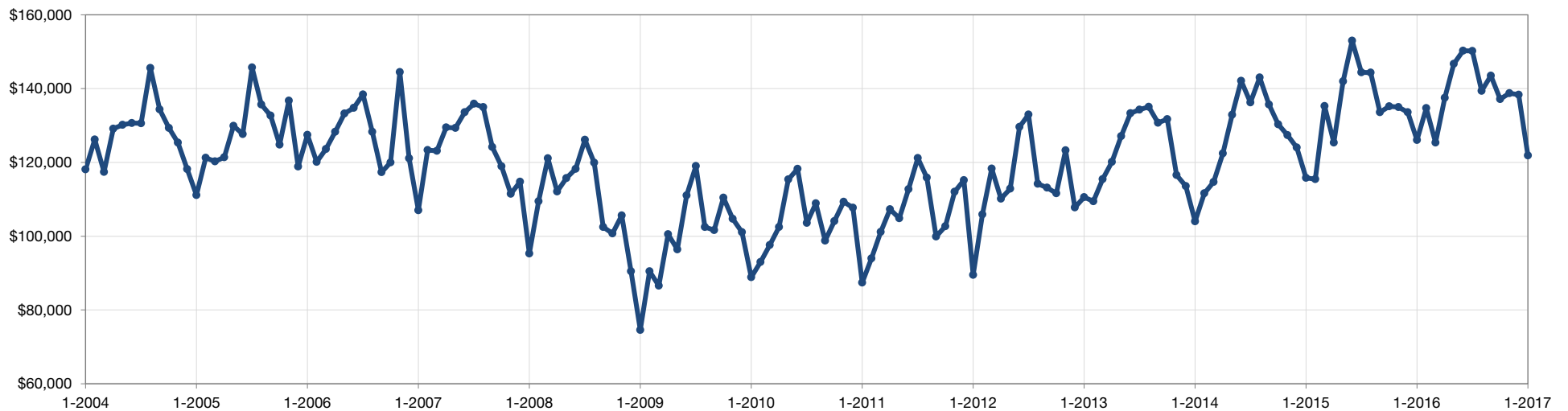
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$139,358	\$144,347	-3.5%
September 2016	\$143,466	\$133,585	+7.4%
October 2016	\$137,169	\$135,167	+1.5%
November 2016	\$138,770	\$135,007	+2.8%
December 2016	\$138,366	\$133,623	+3.5%
January 2017	\$121,842	\$126,089	-3.4%
12-Month Avg*	\$139,678	\$136,706	+2.2%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



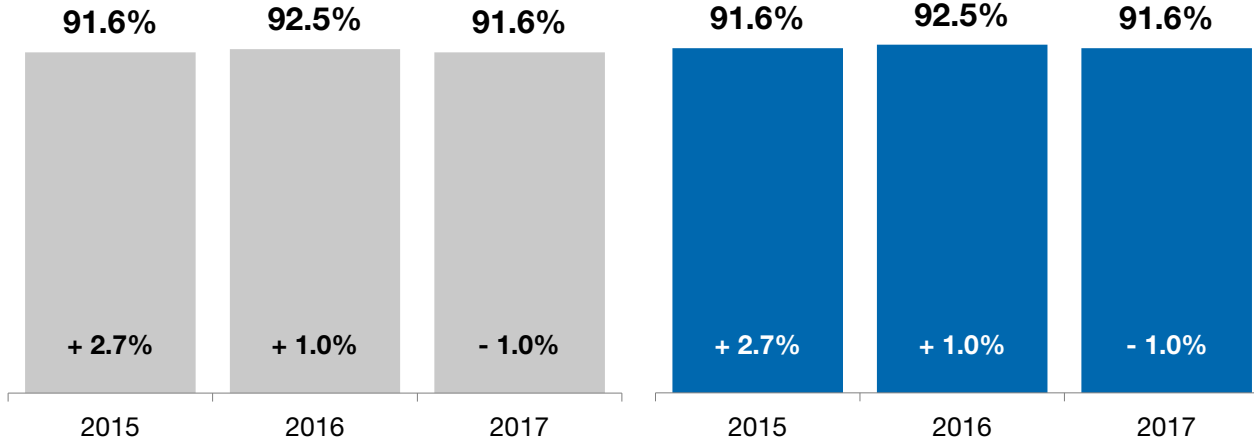
Percent of Original List Price Received – Stark County

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.



January

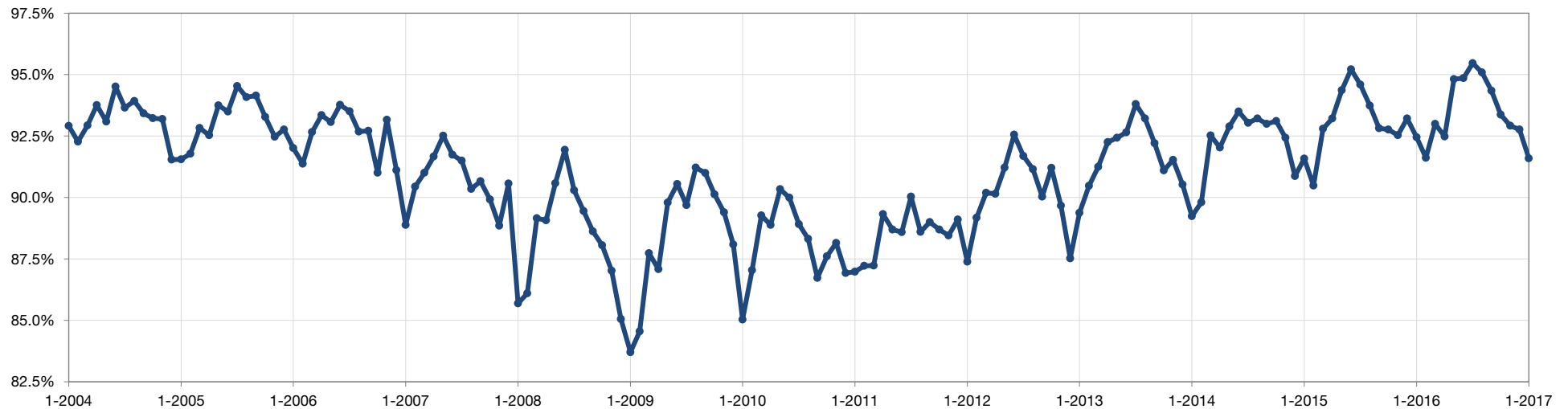
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.1%	93.7%	+1.5%
September 2016	94.3%	92.8%	+1.6%
October 2016	93.4%	92.8%	+0.6%
November 2016	92.9%	92.5%	+0.4%
December 2016	92.8%	93.2%	-0.4%
January 2017	91.6%	92.5%	-1.0%
12-Month Avg*	93.7%	93.4%	+0.3%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

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



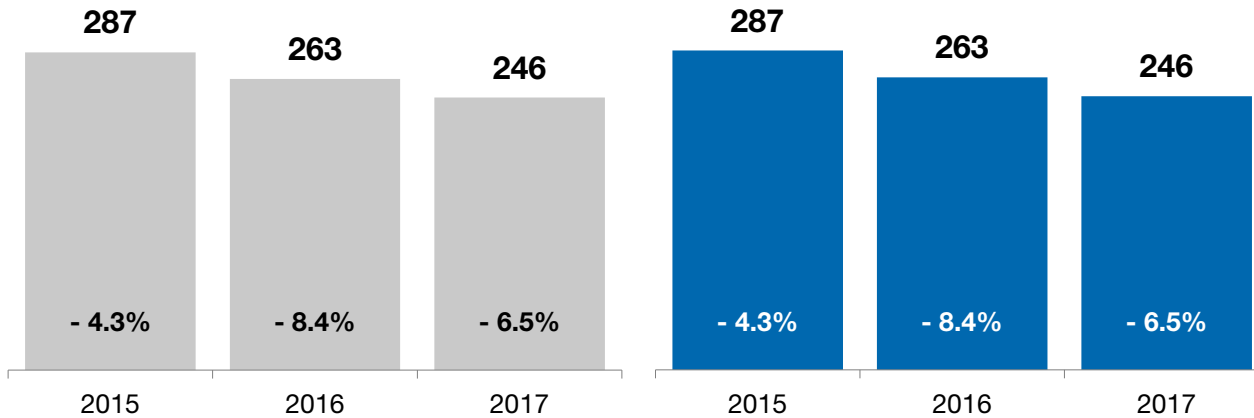
Housing Affordability Index – Stark County

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.



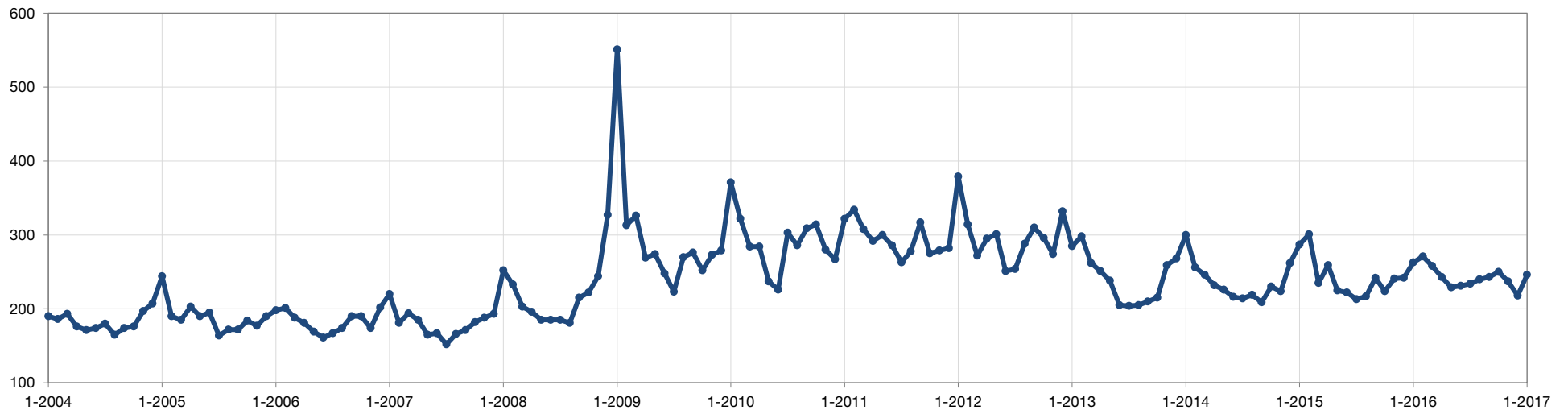
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	271	301	-10.0%
March 2016	258	235	+9.8%
April 2016	243	259	-6.2%
May 2016	229	225	+1.8%
June 2016	231	222	+4.1%
July 2016	234	213	+9.9%
August 2016	240	217	+10.6%
September 2016	243	242	+0.4%
October 2016	250	224	+11.6%
November 2016	237	241	-1.7%
December 2016	218	242	-9.9%
January 2017	246	263	-6.5%
12-Month Avg	242	240	+0.8%

Historical Housing Affordability Index – Stark County by Month

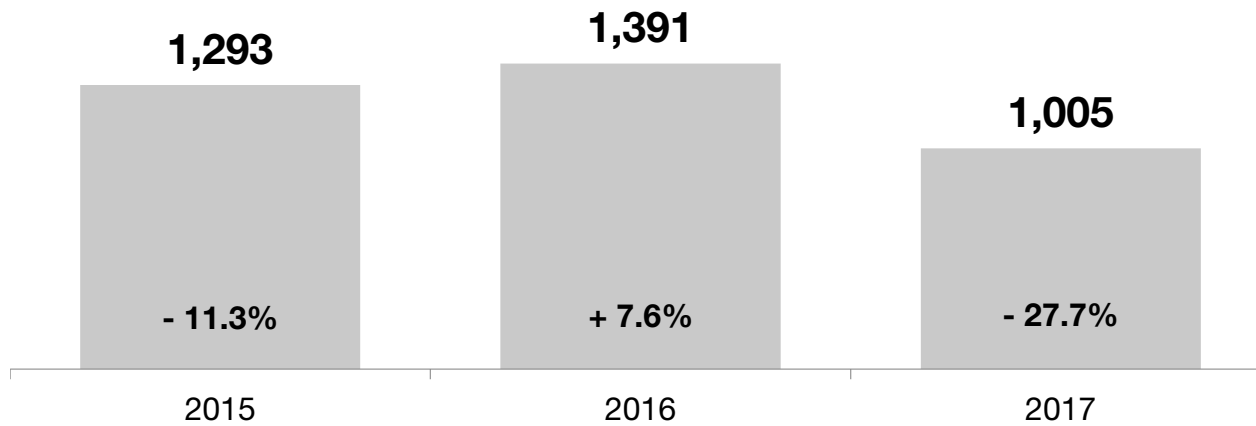


Inventory of Homes for Sale – Stark County

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

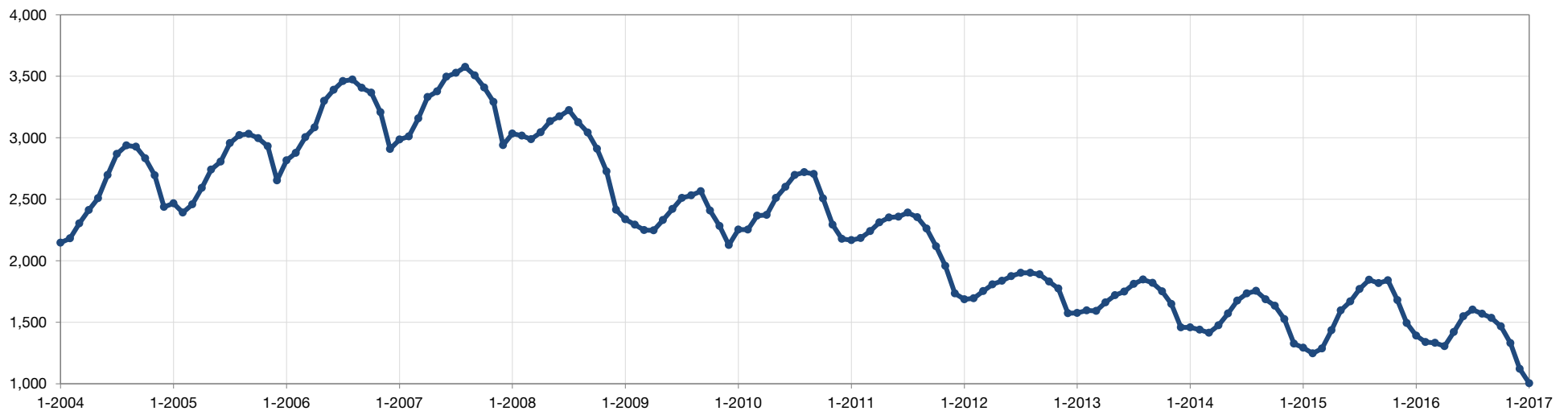


January



Homes for Sale		Prior Year	Percent Change
February 2016	1,339	1,248	+7.3%
March 2016	1,332	1,287	+3.5%
April 2016	1,306	1,436	-9.1%
May 2016	1,420	1,597	-11.1%
June 2016	1,548	1,669	-7.2%
July 2016	1,603	1,770	-9.4%
August 2016	1,570	1,846	-15.0%
September 2016	1,536	1,818	-15.5%
October 2016	1,466	1,841	-20.4%
November 2016	1,331	1,681	-20.8%
December 2016	1,121	1,494	-25.0%
January 2017	1,005	1,391	-27.7%
12-Month Avg	1,381	1,590	-13.1%

Historical Inventory of Homes for Sale – Stark County by Month

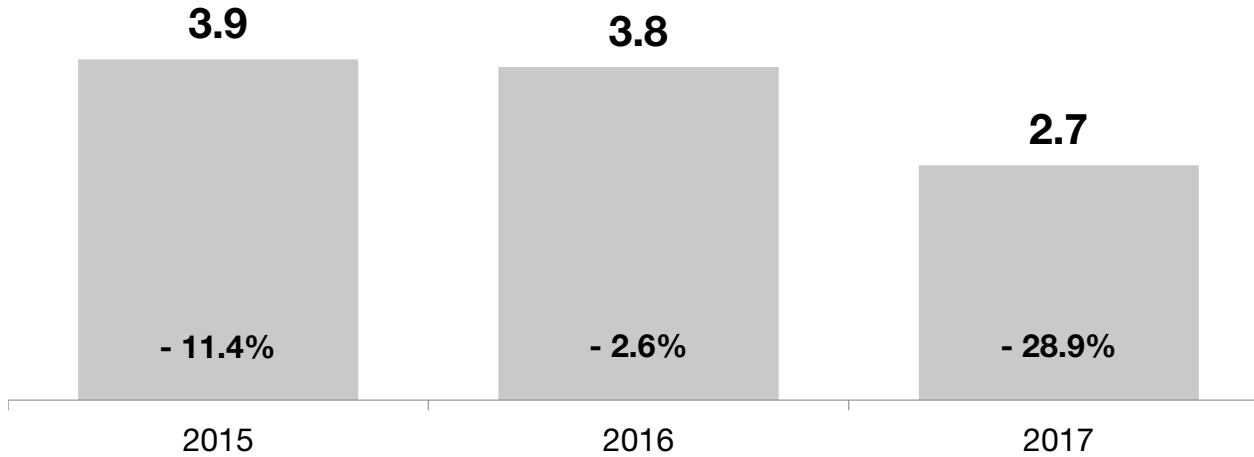


Months Supply of Homes for Sale – Stark County

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.



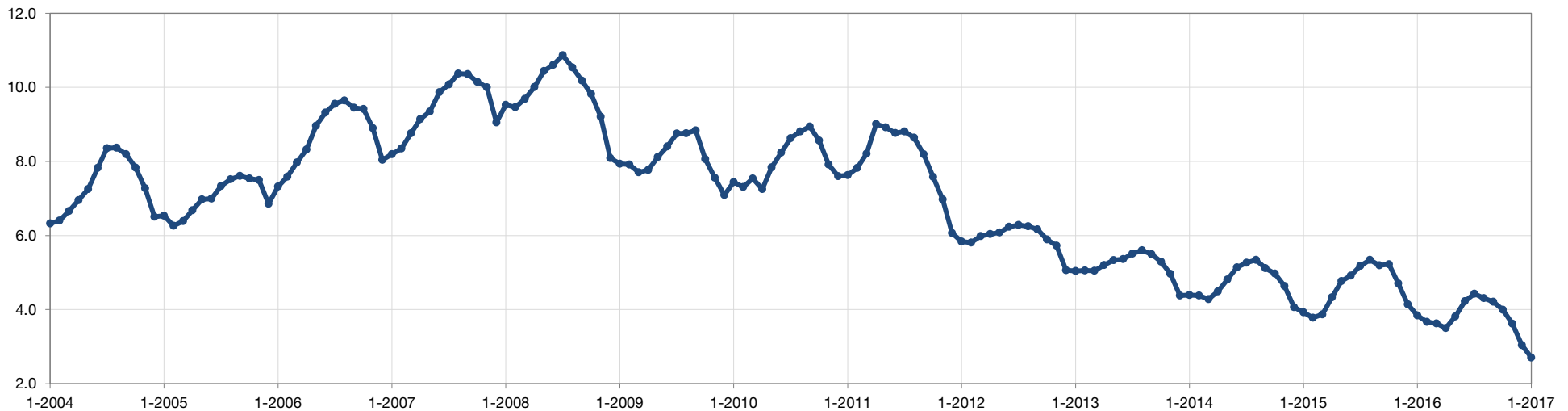
January



Months Supply		Prior Year	Percent Change
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	4.3	5.3	-18.9%
September 2016	4.2	5.2	-19.2%
October 2016	4.0	5.2	-23.1%
November 2016	3.6	4.7	-23.4%
December 2016	3.0	4.1	-26.8%
January 2017	2.7	3.8	-28.9%
12-Month Avg*	3.8	4.6	-17.4%

* Months Supply for all properties from February 2016 through January 2017. 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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		27	36	+ 33.3%	27	36	+ 33.3%
Pending Sales		23	19	- 17.4%	23	19	- 17.4%
Closed Sales		17	15	- 11.8%	17	15	- 11.8%
Days on Market		102	121	+ 18.6%	102	121	+ 18.6%
Median Sales Price		\$93,187	\$138,000	+ 48.1%	\$93,187	\$138,000	+ 48.1%
Average Sales Price		\$143,876	\$150,733	+ 4.8%	\$143,876	\$150,733	+ 4.8%
Pct. of Orig. Price Received		88.4%	89.0%	+ 0.7%	88.4%	89.0%	+ 0.7%
Housing Affordability Index		310	201	- 35.2%	310	201	- 35.2%
Inventory of Homes for Sale		123	109	- 11.4%	--	--	--
Months Supply of Homes for Sale		6.0	4.6	- 23.3%	--	--	--

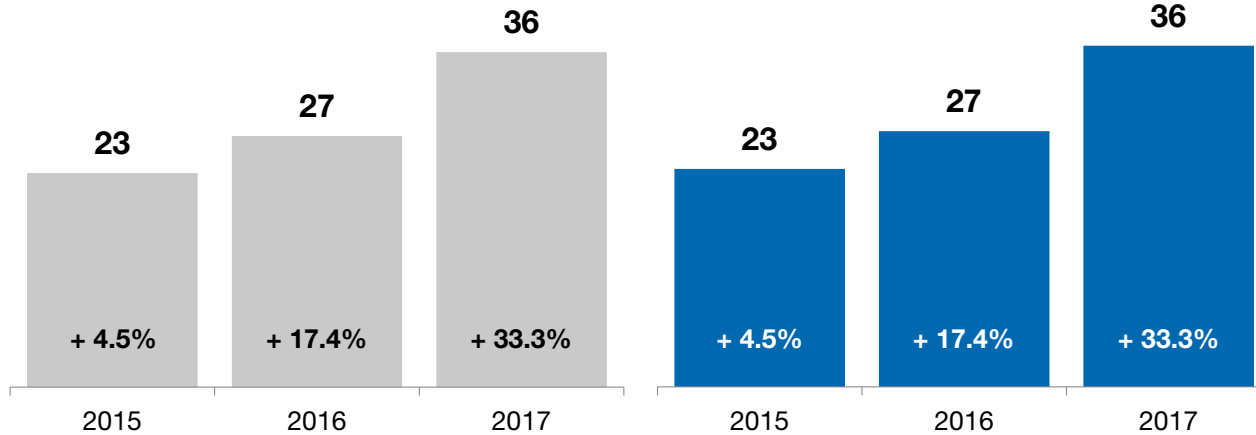
New Listings – Carroll County

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



January

Year to Date



	New Listings	Prior Year	Percent Change
February 2016	27	25	+8.0%
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%
December 2016	15	28	-46.4%
January 2017	36	27	+33.3%
12-Month Avg	37	38	-2.6%

Historical New Listings – Carroll County by Month



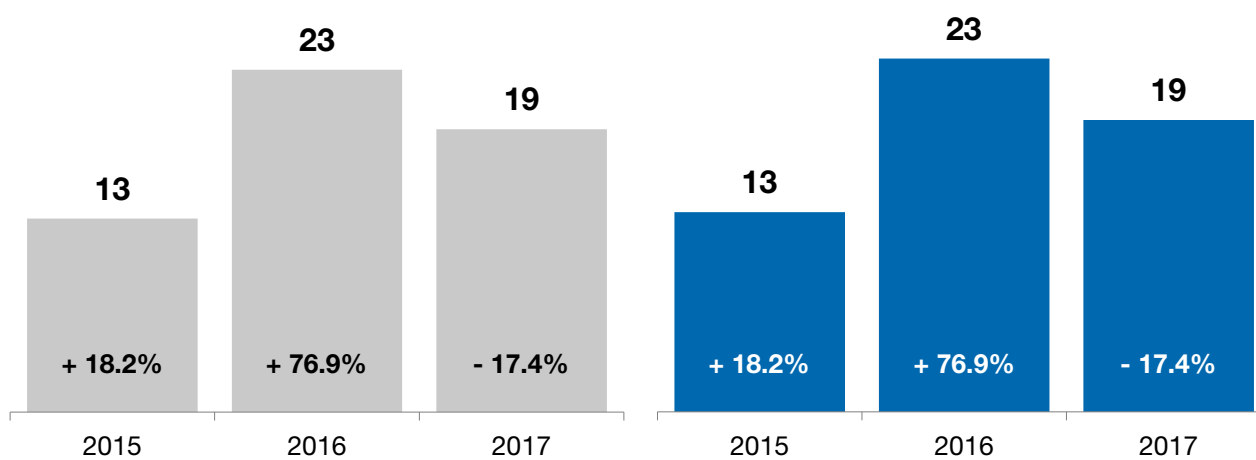
Pending Sales – Carroll County

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



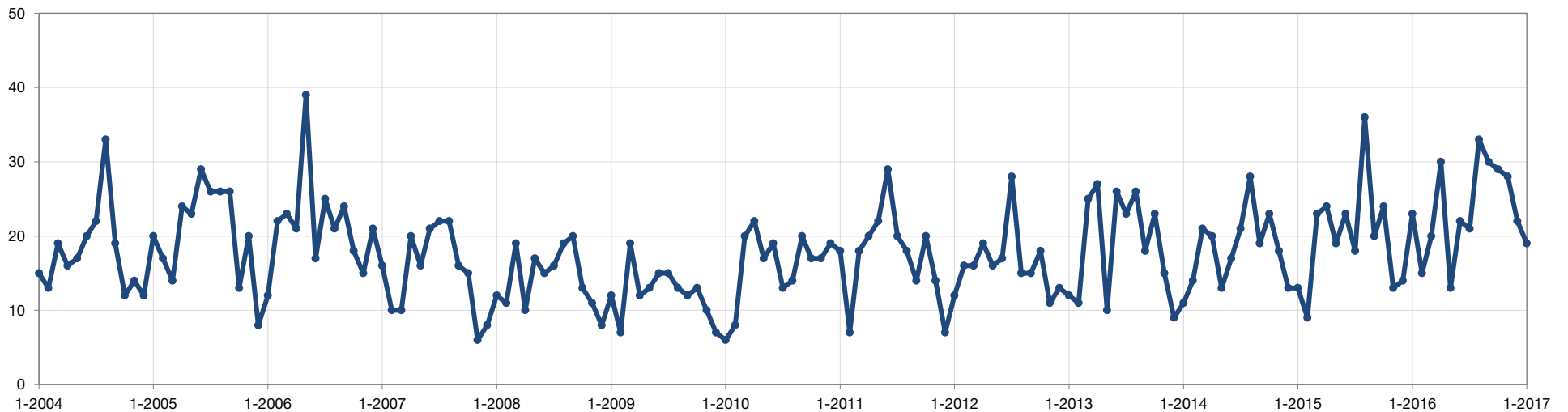
January

Year to Date



Pending Sales		Prior Year	Percent Change
February 2016	15	9	+66.7%
March 2016	20	23	-13.0%
April 2016	30	24	+25.0%
May 2016	13	19	-31.6%
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	29	24	+20.8%
November 2016	28	13	+115.4%
December 2016	22	14	+57.1%
January 2017	19	23	-17.4%
12-Month Avg	24	21	+14.3%

Historical Pending Sales – Carroll County by Month



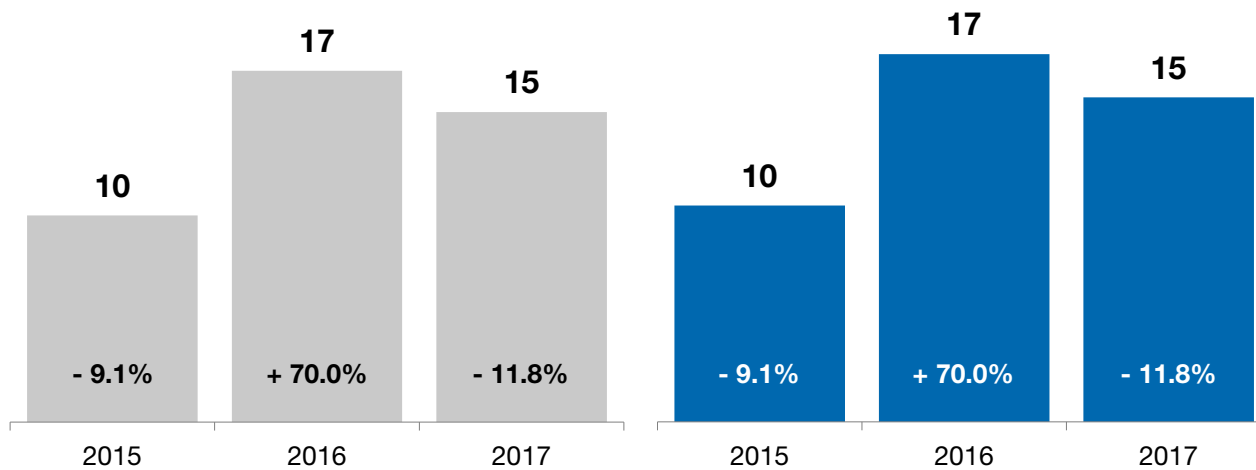
Closed Sales – Carroll County

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



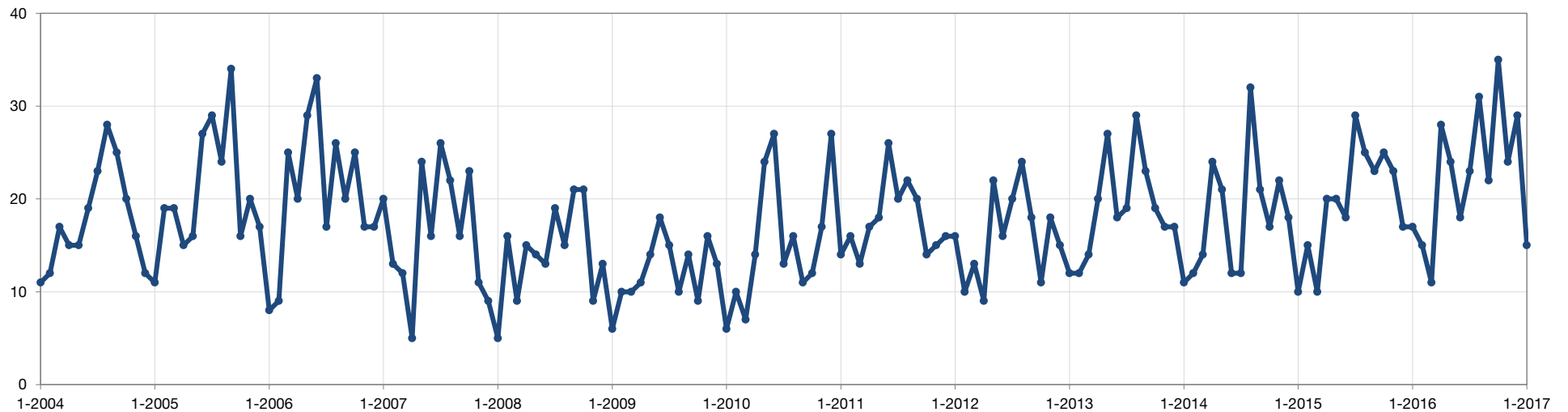
January

Year to Date



Closed Sales	Prior Year	Percent Change
February 2016	15	0.0%
March 2016	10	+10.0%
April 2016	20	+40.0%
May 2016	20	+20.0%
June 2016	18	0.0%
July 2016	29	-20.7%
August 2016	25	+24.0%
September 2016	23	-4.3%
October 2016	25	+40.0%
November 2016	23	+4.3%
December 2016	17	+70.6%
January 2017	15	-11.8%
12-Month Avg	23	+15.0%

Historical Closed Sales – Carroll County by Month



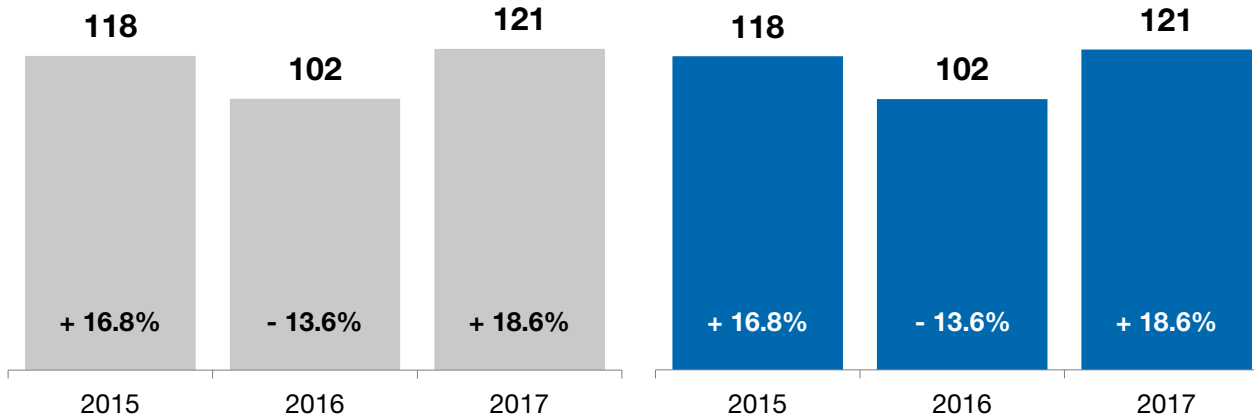
Days on Market Until Sale – Carroll County

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



January

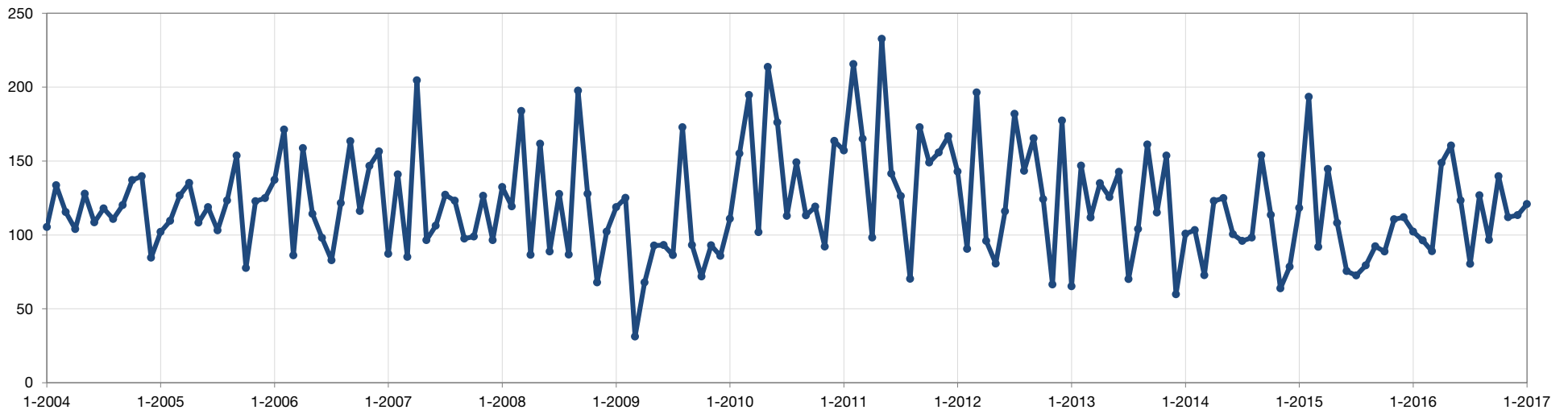
Year to Date



Days on Market	Prior Year	Percent Change
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%
December 2016	112	+0.9%
January 2017	102	+18.6%
12-Month Avg*	75	-2.6%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



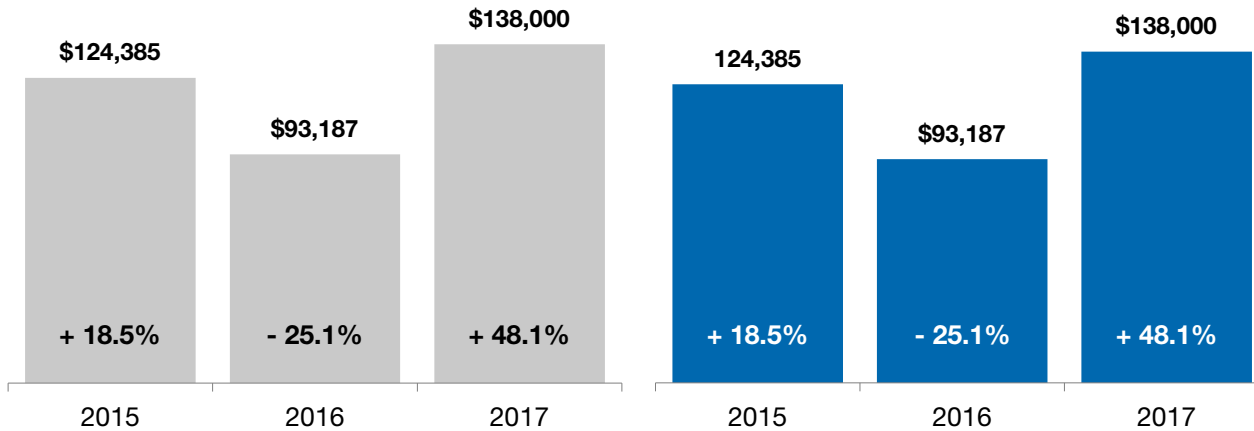
Median Sales Price – Carroll County

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



January

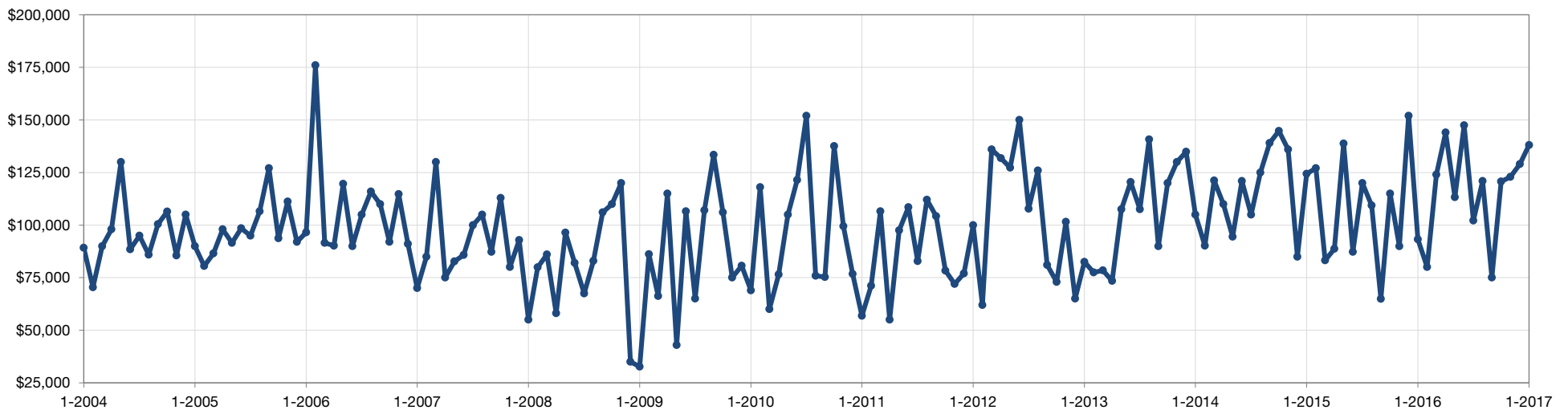
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2016	\$129,000	\$151,950	-15.1%
January 2017	\$138,000	\$93,187	+48.1%
12-Month Avg*	\$124,900	\$121,700	+2.6%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



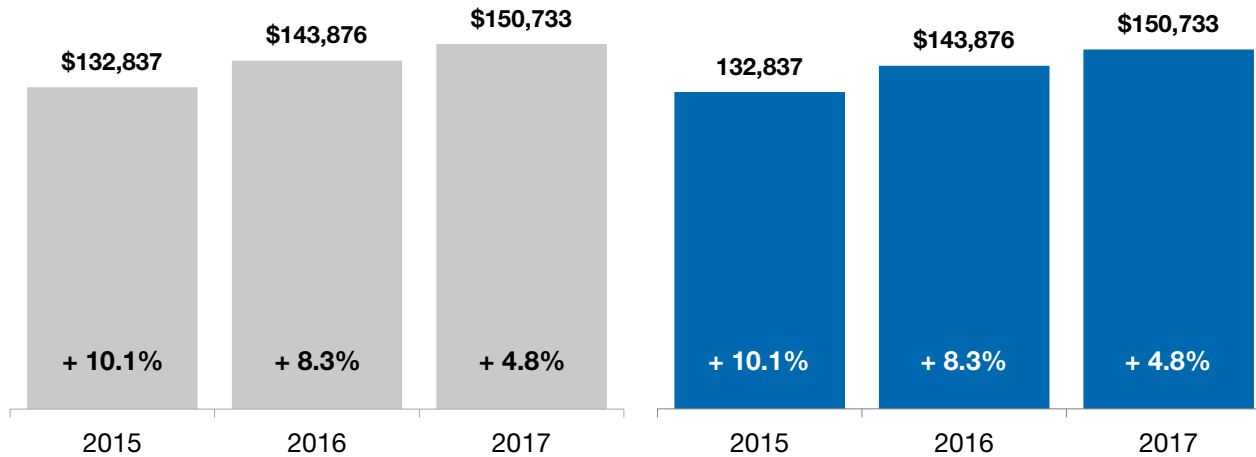
Average Sales Price – Carroll County

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



January

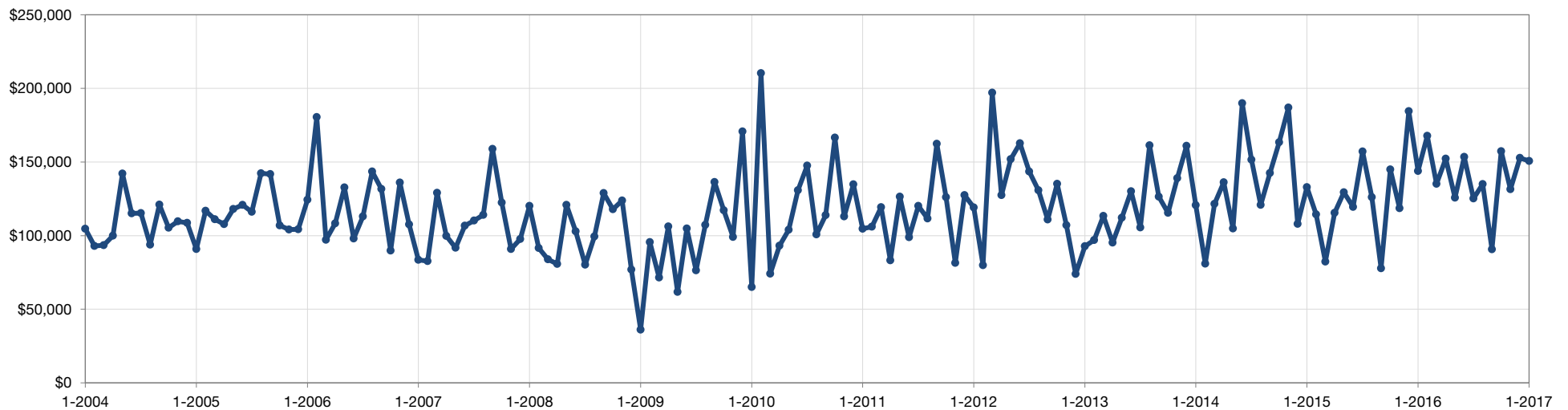
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2016	\$152,793	\$184,582	-17.2%
January 2017	\$150,733	\$143,876	+4.8%
12-Month Avg*	\$139,678	\$136,706	+2.2%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month



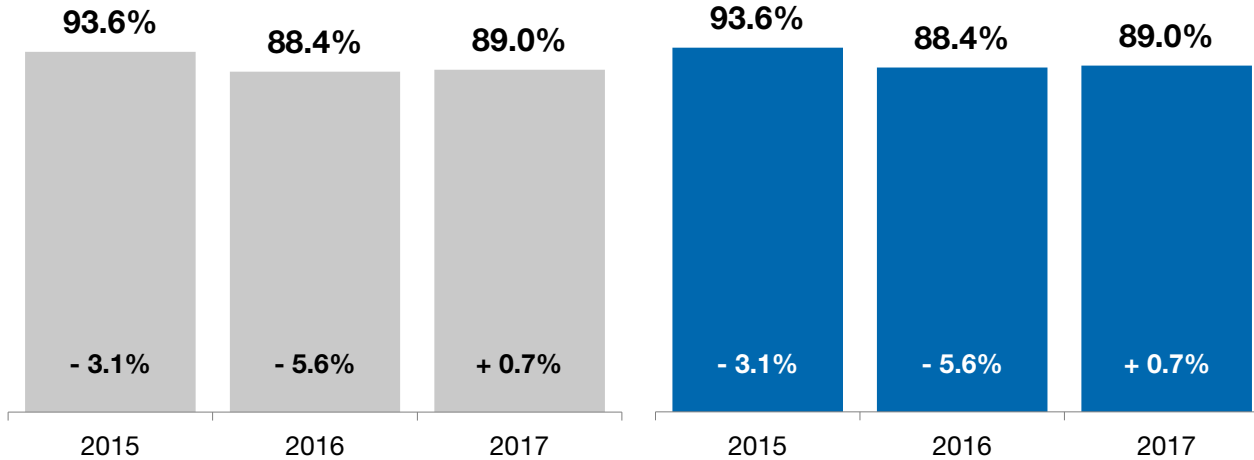
Percent of Original List Price Received – Carroll County

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.



January

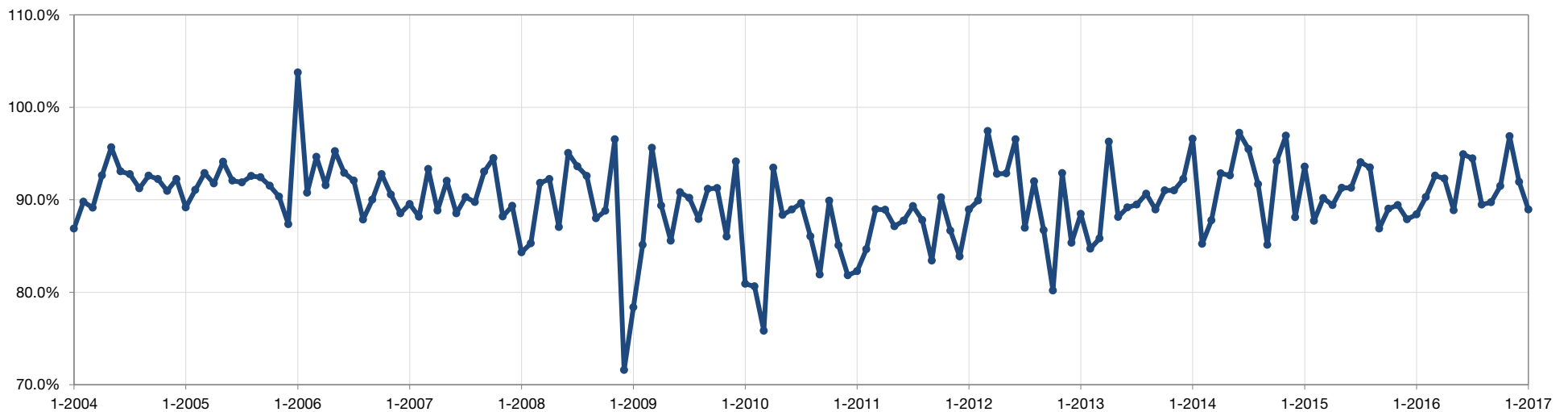
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2016	91.9%	87.9%	+4.6%
January 2017	89.0%	88.4%	+0.7%
12-Month Avg*	93.7%	93.4%	+0.3%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

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



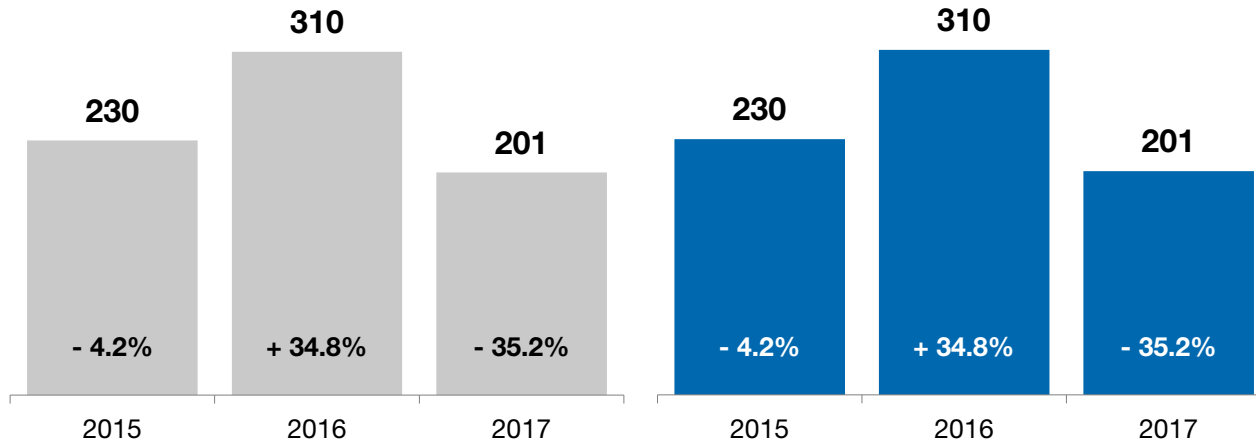
Housing Affordability Index – Carroll County

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.



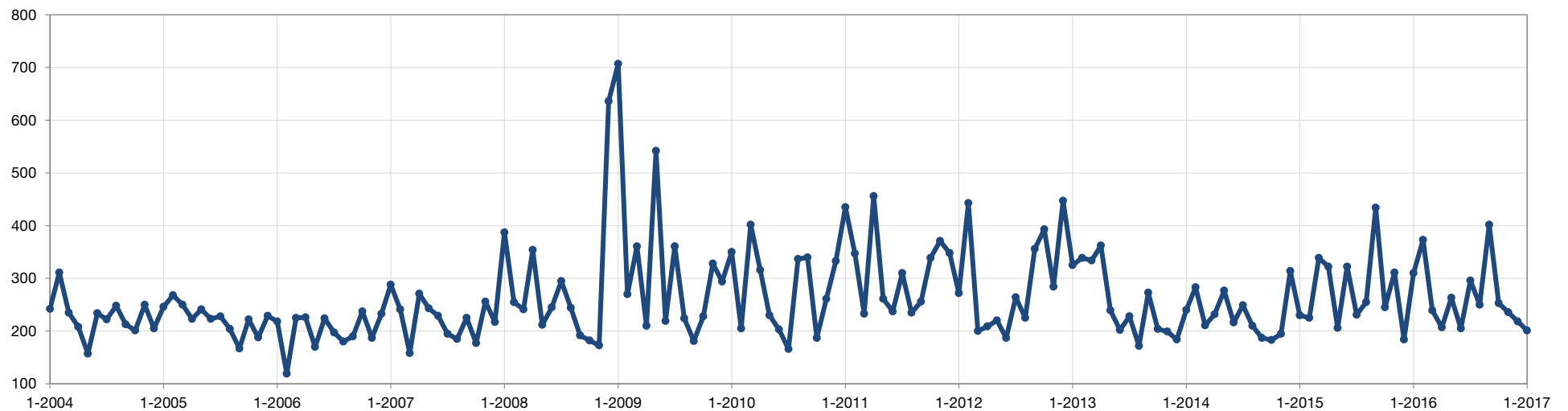
January

Year to Date



Affordability Index	Prior Year	Percent Change
February 2016	225	+65.8%
March 2016	339	-29.5%
April 2016	322	-35.7%
May 2016	206	+27.7%
June 2016	322	-36.3%
July 2016	231	+28.1%
August 2016	255	-2.0%
September 2016	434	-7.4%
October 2016	245	+3.3%
November 2016	311	-24.1%
December 2016	184	+18.5%
January 2017	310	-35.2%
12-Month Avg	262	-7.1%

Historical Housing Affordability Index – Carroll County by Month

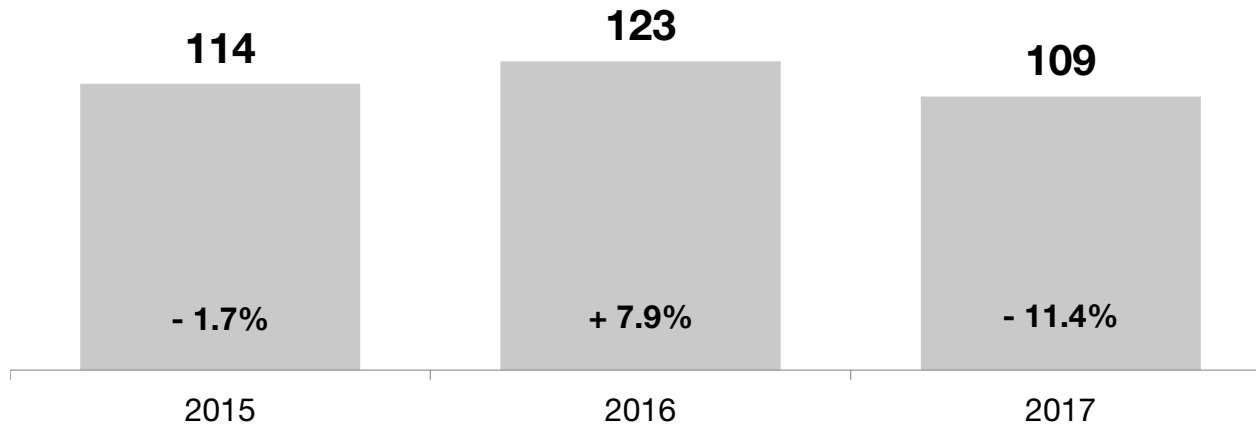


Inventory of Homes for Sale – Carroll County

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

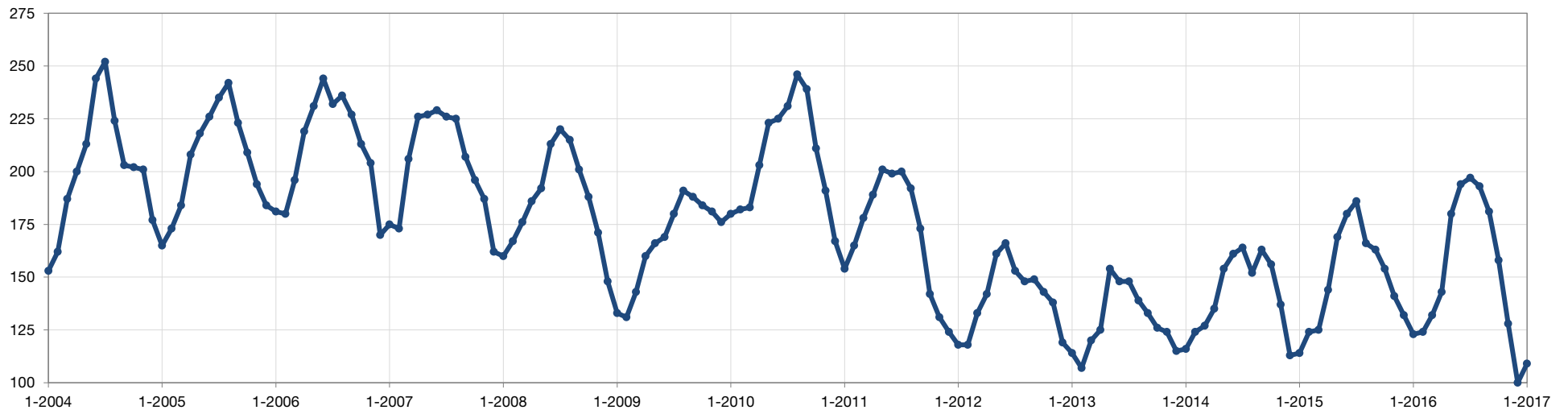


January



Homes for Sale		Prior Year	Percent Change
February 2016	124	124	0.0%
March 2016	132	125	+5.6%
April 2016	143	144	-0.7%
May 2016	180	169	+6.5%
June 2016	194	180	+7.8%
July 2016	197	186	+5.9%
August 2016	193	166	+16.3%
September 2016	181	163	+11.0%
October 2016	158	154	+2.6%
November 2016	128	141	-9.2%
December 2016	100	132	-24.2%
January 2017	109	123	-11.4%
12-Month Avg	153	151	+1.3%

Historical Inventory of Homes for Sale – Carroll County by Month

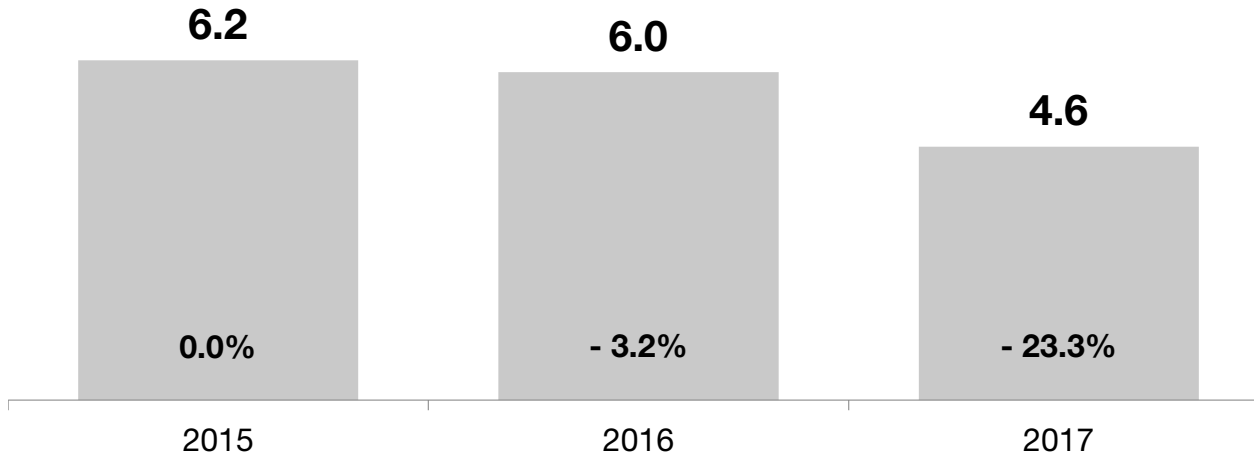


Months Supply of Homes for Sale – Carroll County

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.



January



Months Supply		Prior Year	Percent Change
February 2016	5.9	6.9	-14.5%
March 2016	6.4	6.9	-7.2%
April 2016	6.7	7.8	-14.1%
May 2016	8.7	8.9	-2.2%
June 2016	9.4	9.3	+1.1%
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	7.2	7.7	-6.5%
November 2016	5.5	7.2	-23.6%
December 2016	4.2	6.7	-37.3%
January 2017	4.6	6.0	-23.3%
12-Month Avg*	3.8	4.6	-17.4%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

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

