

Monthly Indicators



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings were down 12.3 percent to 401 in Stark County while up 11.1 percent to 30 in Carroll County. Pending Sales increased 14.7 percent to 383 in Stark County and increased 33.3 percent to 20 in Carroll County. Inventory shrank 29.0 percent to 951 units in Stark County and shrank 5.6 percent to 117 units in Carroll County.

Median Sales Price was up 2.7 percent to \$113,000 in Stark County and up 3.1 percent to \$82,500 in Carroll County. Days on Market in Stark County decreased 9.7 percent to 84 days in Stark County and increased 63.5 percent to 157 days in Carroll County. Months Supply of Homes for Sale was down 29.7 percent to 2.6 months in Stark County and down 15.3 percent to 5.0 months in Carroll County, indicating that demand increased relative to supply.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to

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Quick Facts

- 6.0%	+ 2.7%	+ 33.3%	+ 3.1%
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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		457	401	- 12.3%	865	811	- 6.2%
Pending Sales		334	383	+ 14.7%	641	692	+ 8.0%
Closed Sales		267	251	- 6.0%	507	503	- 0.8%
Days on Market Until Sale		93	84	- 9.7%	94	82	- 12.8%
Median Sales Price		\$110,000	\$113,000	+ 2.7%	\$110,000	\$113,000	+ 2.7%
Average Sales Price		\$134,704	\$124,950	- 7.2%	\$130,674	\$122,998	- 5.9%
Pct. of Orig. Price Received		91.6%	91.3%	- 0.3%	92.0%	91.5%	- 0.5%
Housing Affordability Index		271	252	- 7.0%	271	252	- 7.0%
Inventory of Homes for Sale		1,339	951	- 29.0%	--	--	--
Months Supply of Homes for Sale		3.7	2.6	- 29.7%	--	--	--

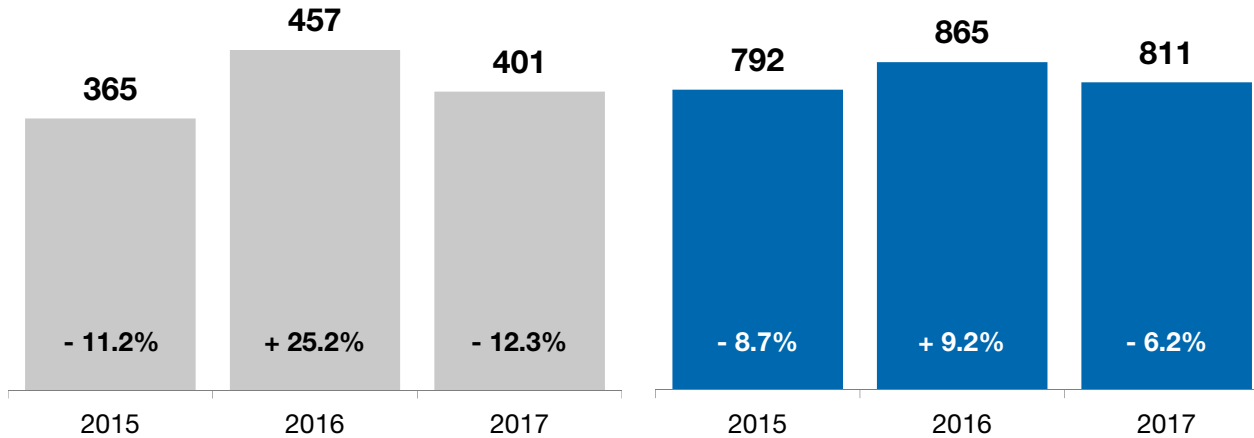
New Listings – Stark County

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



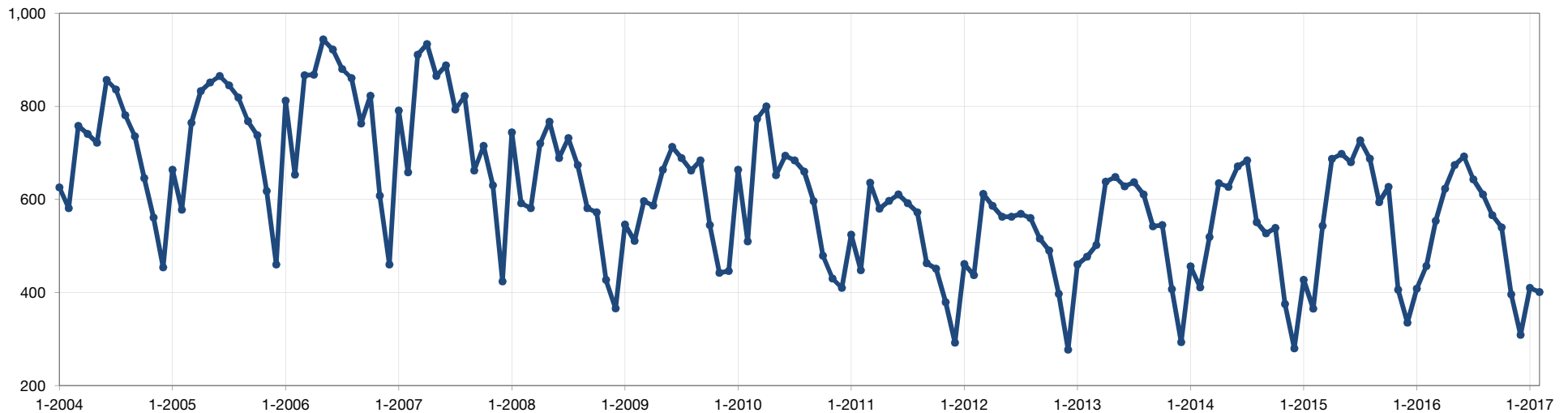
February

Year to Date



	New Listings	Prior Year	Percent Change
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	410	408	+0.5%
February 2017	401	457	-12.3%
12-Month Avg	535	571	-6.3%

Historical New Listings – Stark County by Month



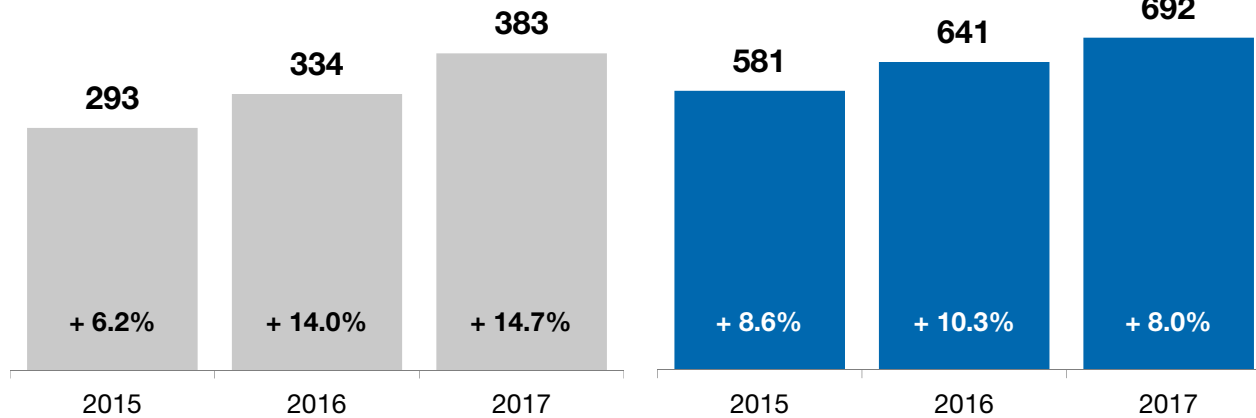
Pending Sales – Stark County

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



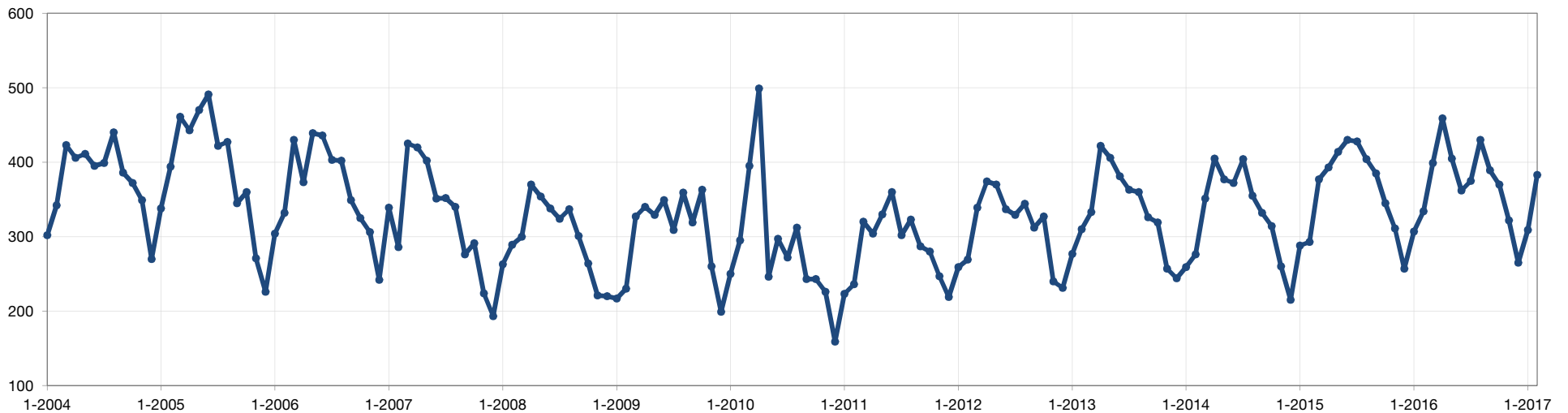
February

Year to Date



Pending Sales	Prior Year	Percent Change
March 2016	399	377 +5.8%
April 2016	459	393 +16.8%
May 2016	405	414 -2.2%
June 2016	362	430 -15.8%
July 2016	375	428 -12.4%
August 2016	430	404 +6.4%
September 2016	389	385 +1.0%
October 2016	370	345 +7.2%
November 2016	322	311 +3.5%
December 2016	265	257 +3.1%
January 2017	309	307 +0.7%
February 2017	383	334 +14.7%
12-Month Avg	372	365 +1.9%

Historical Pending Sales – Stark County by Month



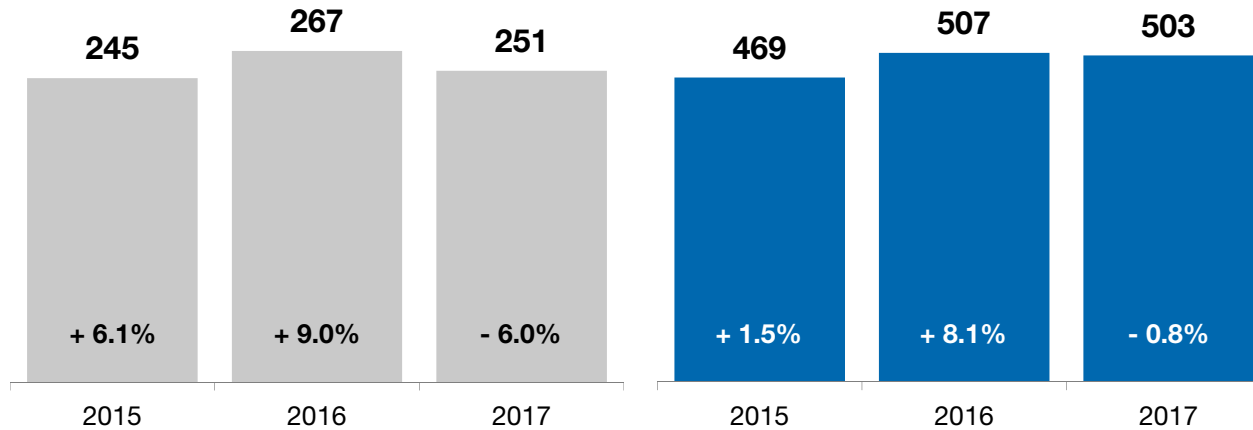
Closed Sales – Stark County

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



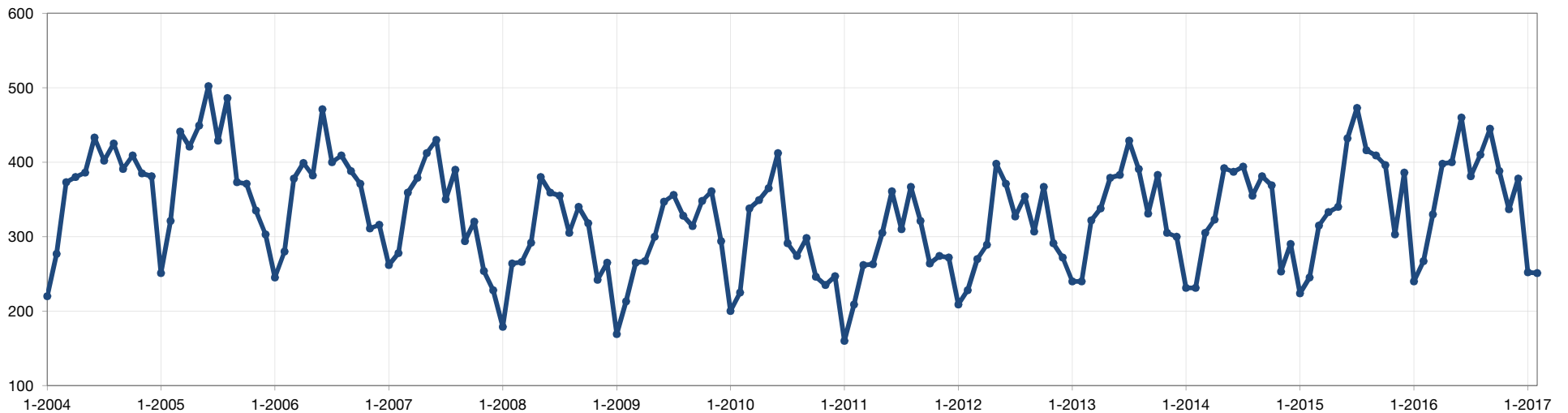
February

Year to Date



	Closed Sales	Prior Year	Percent Change
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	381	473	-19.5%
August 2016	410	416	-1.4%
September 2016	445	409	+8.8%
October 2016	388	396	-2.0%
November 2016	337	303	+11.2%
December 2016	378	386	-2.1%
January 2017	252	240	+5.0%
February 2017	251	267	-6.0%
12-Month Avg	369	359	+2.8%

Historical Closed Sales – Stark County by Month

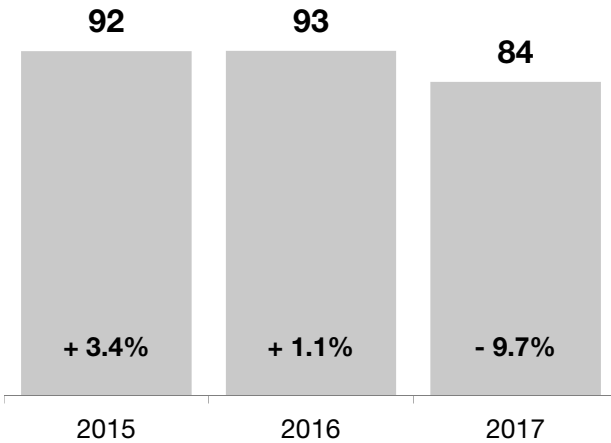


Days on Market Until Sale – Stark County

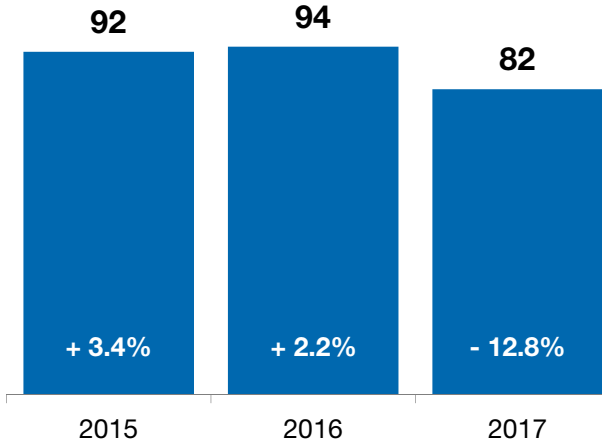
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
February 2017	84	93	-9.7%
12-Month Avg*	74	77	-3.9%

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

Historical Days on Market Until Sale – Stark County by Month

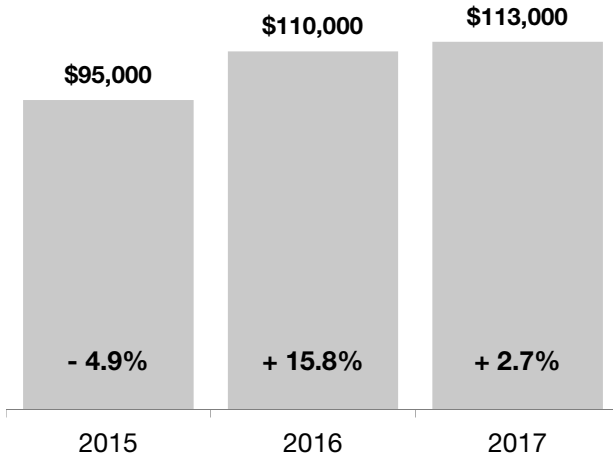


Median Sales Price – Stark County

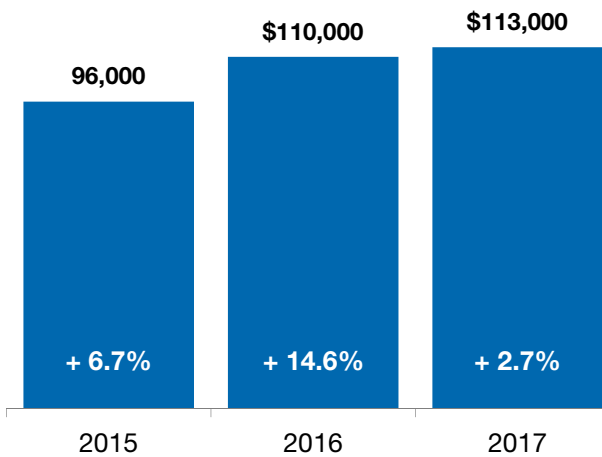
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



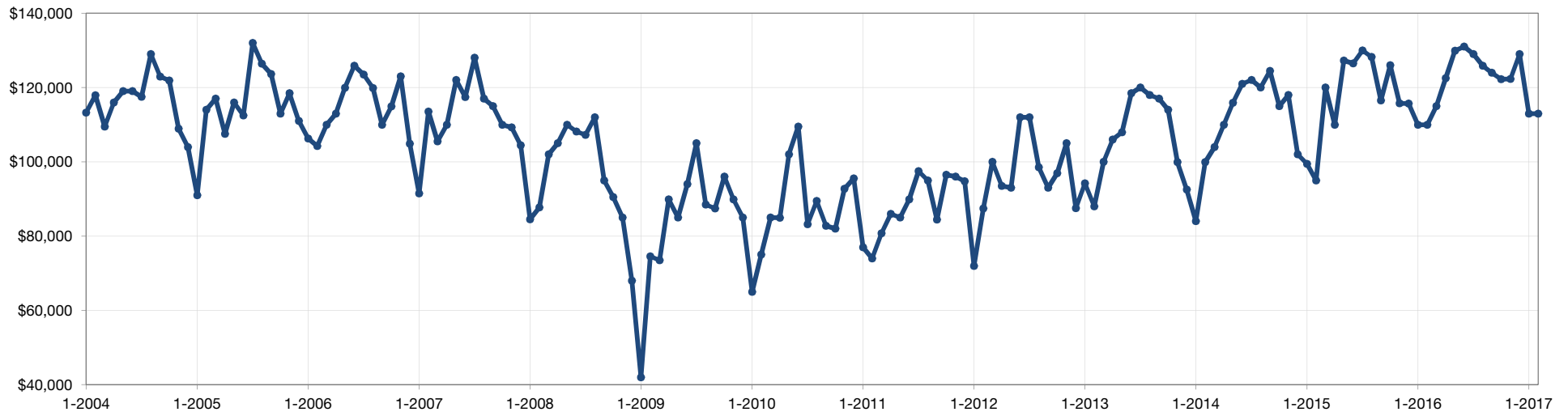
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$122,288	\$115,750	+5.6%
December 2016	\$129,000	\$115,700	+11.5%
January 2017	\$113,000	\$110,000	+2.7%
February 2017	\$113,000	\$110,000	+2.7%
12-Month Avg*	\$124,900	\$122,000	+2.4%

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

Historical Median Sales Price – Stark County by Month



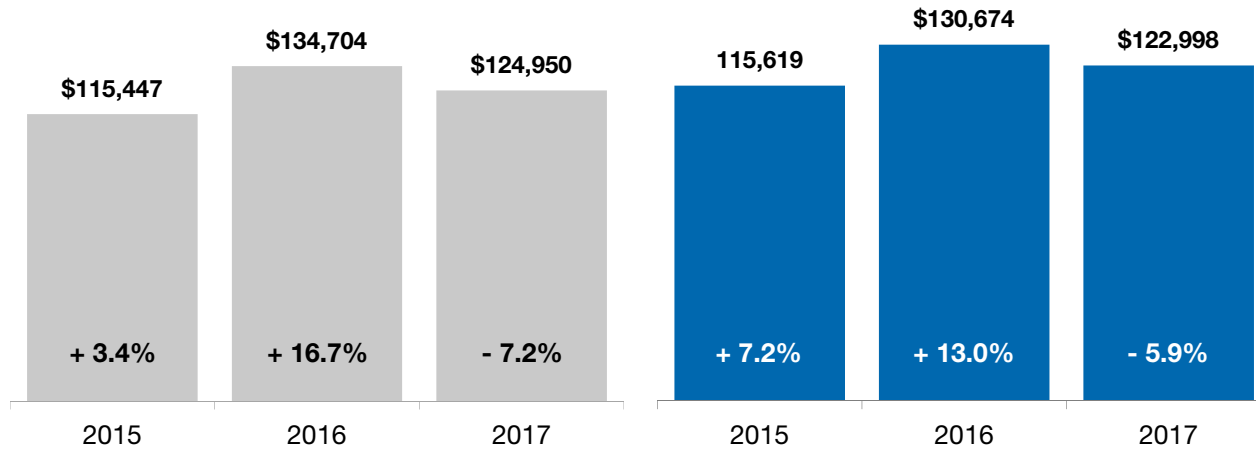
Average Sales Price – Stark County

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



February

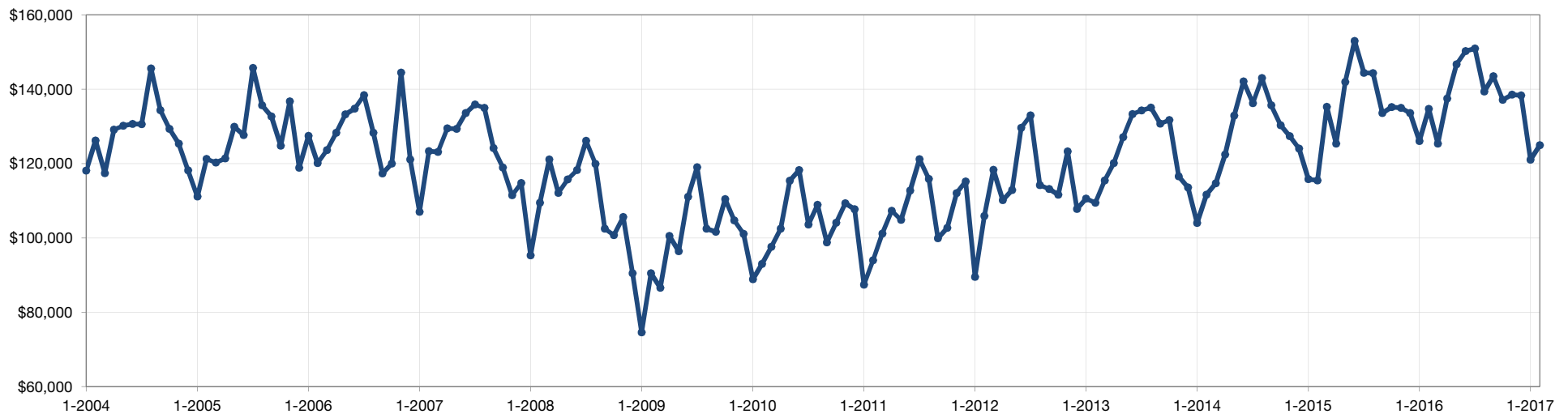
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$150,985	\$144,413	+4.6%
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	\$138,577	\$135,007	+2.6%
December 2016	\$138,366	\$133,623	+3.5%
January 2017	\$121,045	\$126,089	-4.0%
February 2017	\$124,950	\$134,704	-7.2%
12-Month Avg*	\$139,122	\$137,821	+0.9%

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

Historical Average Sales Price – Stark County by Month

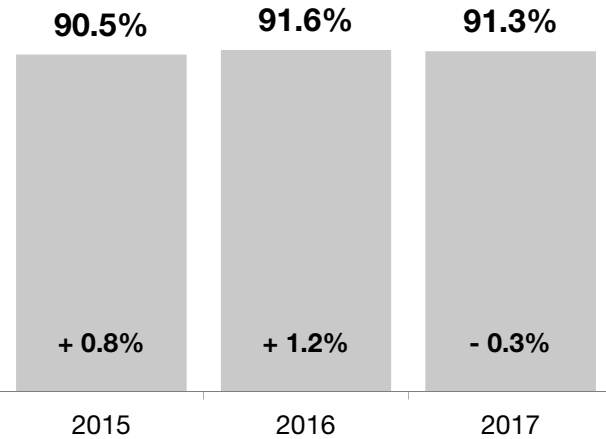


Percent of Original List Price Received – Stark County

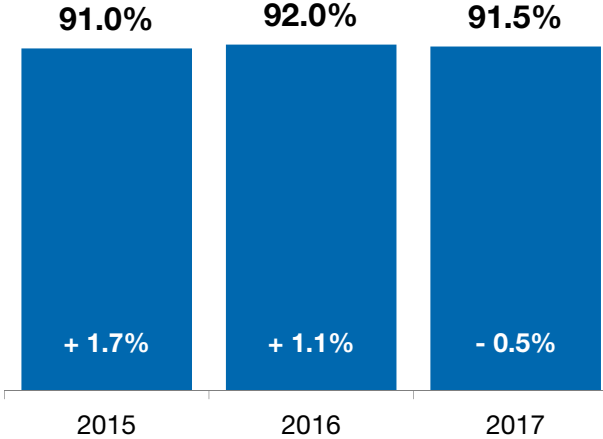
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



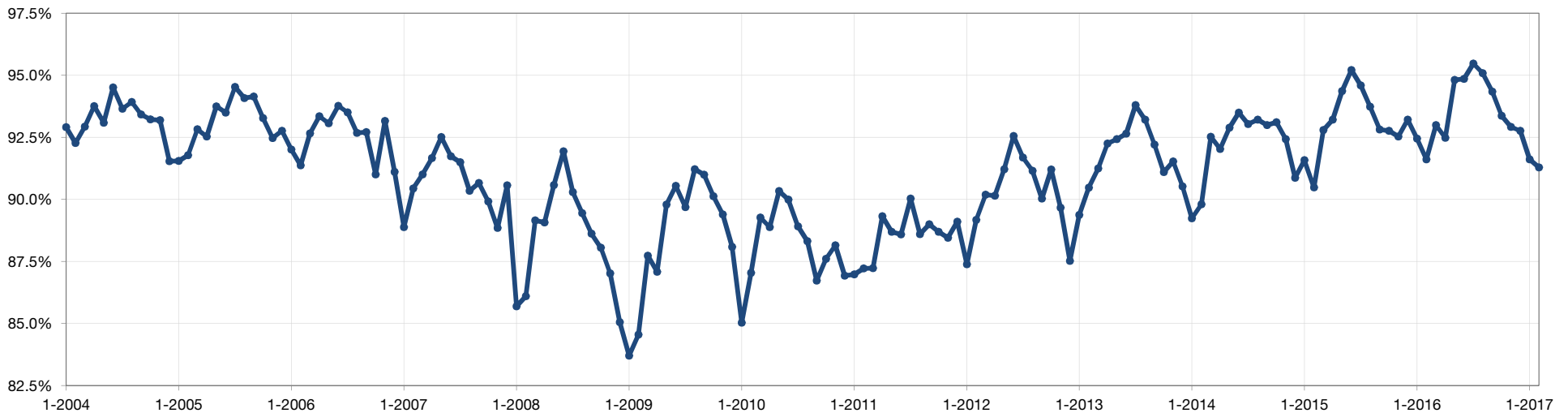
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2017	91.3%	91.6%	-0.3%
12-Month Avg*	93.7%	93.4%	+0.3%

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

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



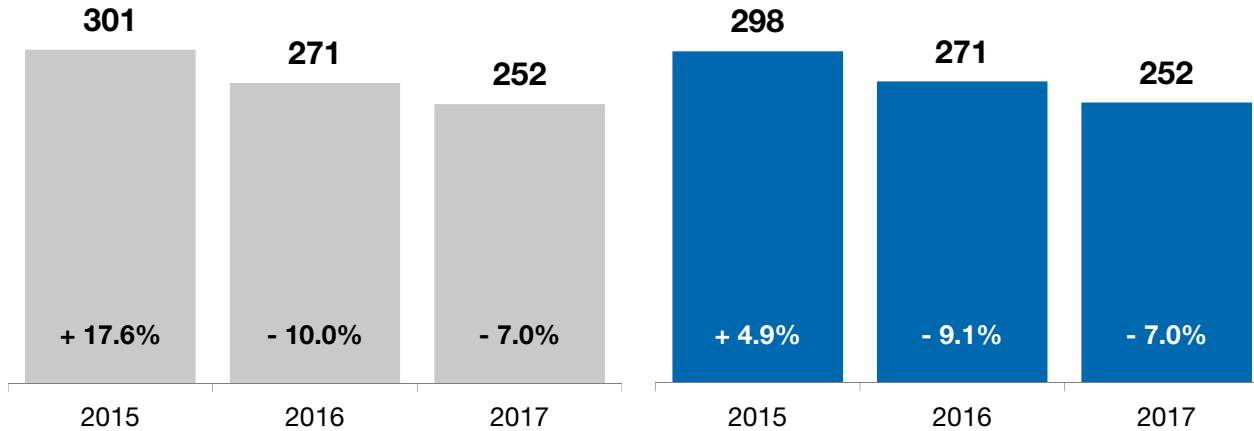
Housing Affordability Index – Stark County

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.



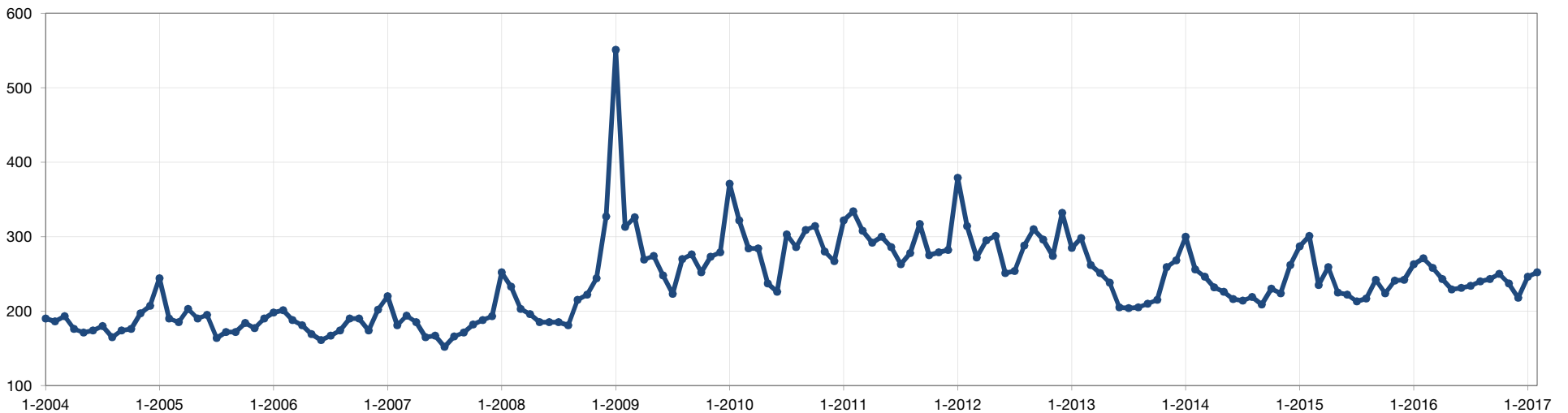
February

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2017	252	271	-7.0%
12-Month Avg	240	238	+0.8%

Historical Housing Affordability Index – Stark County by Month

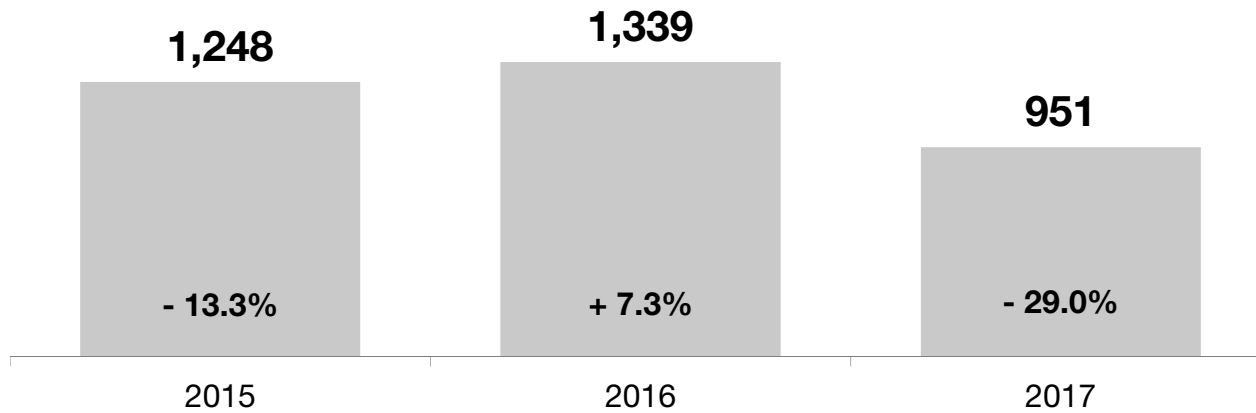


Inventory of Homes for Sale – Stark County

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

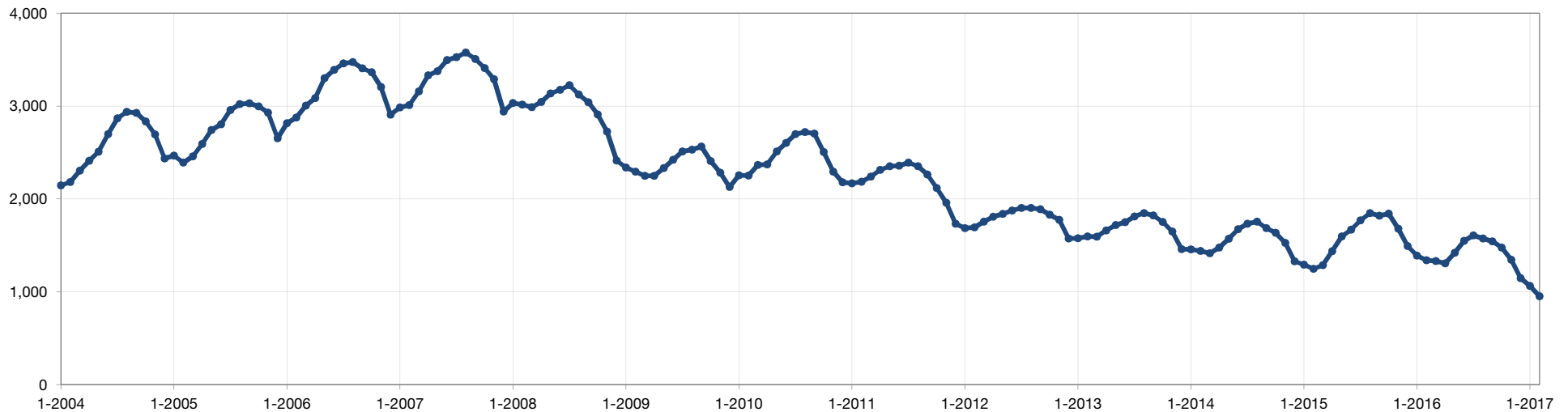


February



Homes for Sale		Prior Year	Percent Change
March 2016	1,332	1,287	+3.5%
April 2016	1,307	1,436	-9.0%
May 2016	1,421	1,597	-11.0%
June 2016	1,549	1,669	-7.2%
July 2016	1,606	1,770	-9.3%
August 2016	1,575	1,846	-14.7%
September 2016	1,544	1,818	-15.1%
October 2016	1,477	1,841	-19.8%
November 2016	1,346	1,681	-19.9%
December 2016	1,148	1,494	-23.2%
January 2017	1,064	1,391	-23.5%
February 2017	951	1,339	-29.0%
12-Month Avg	1,360	1,597	-14.8%

Historical Inventory of Homes for Sale – Stark County by Month

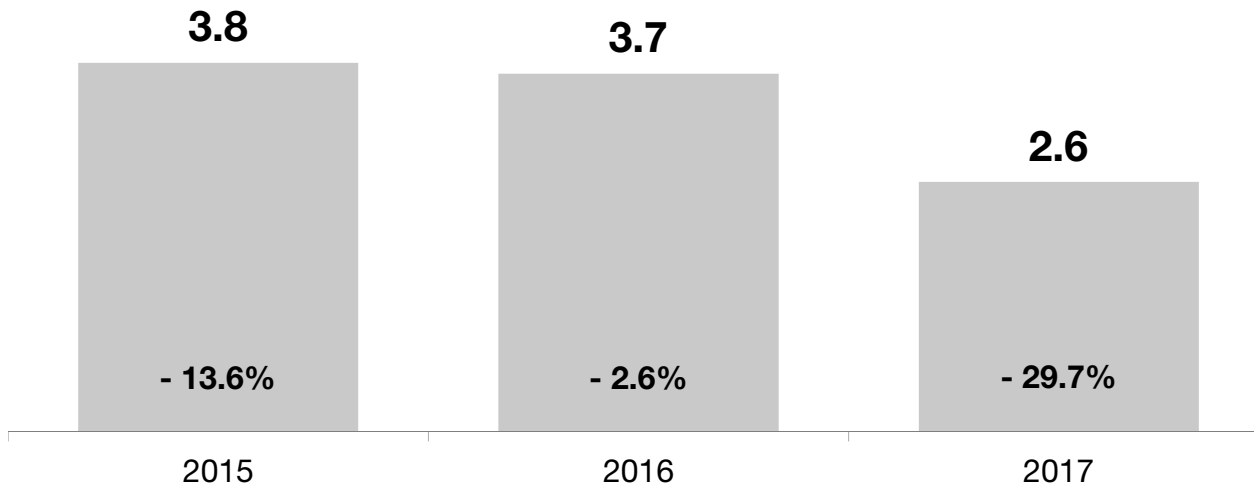


Months Supply of Homes for Sale – Stark County

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.



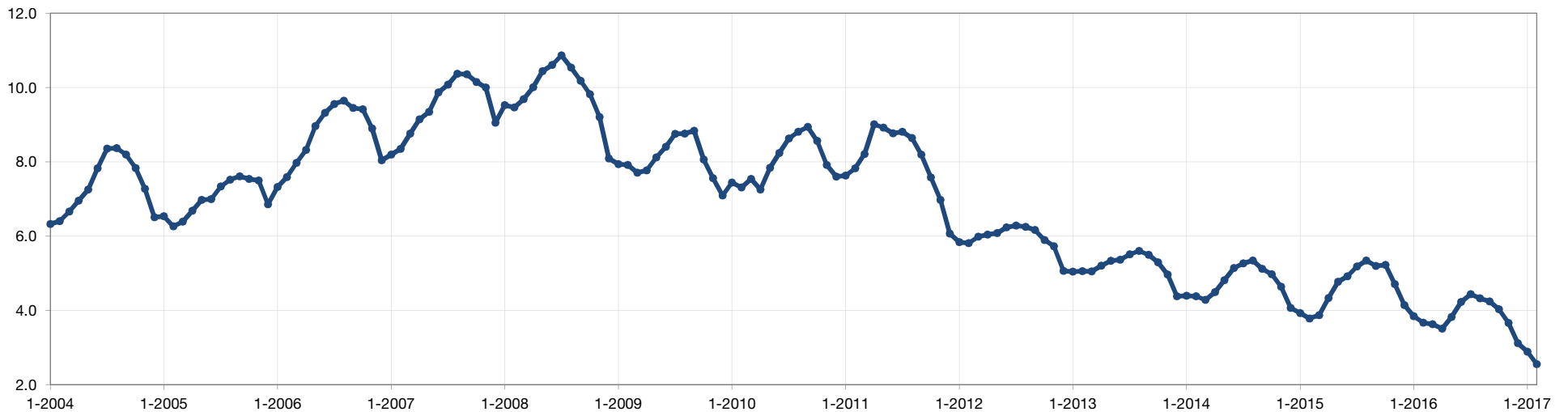
February



Months Supply		Prior Year	Percent Change
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	3.7	4.7	-21.3%
December 2016	3.1	4.1	-24.4%
January 2017	2.9	3.8	-23.7%
February 2017	2.6	3.7	-29.7%
12-Month Avg*	3.7	4.6	-19.6%

* Months Supply for all properties from March 2016 through February 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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		27	30	+ 11.1%	54	66	+ 22.2%
Pending Sales		15	20	+ 33.3%	38	37	- 2.6%
Closed Sales		15	20	+ 33.3%	32	35	+ 9.4%
Days on Market		96	157	+ 63.5%	99	142	+ 43.4%
Median Sales Price		\$80,000	\$82,500	+ 3.1%	\$92,844	\$109,775	+ 18.2%
Average Sales Price		\$167,805	\$93,364	- 44.4%	\$155,093	\$119,441	- 23.0%
Pct. of Orig. Price Received		90.3%	91.0%	+ 0.8%	89.3%	90.1%	+ 0.9%
Housing Affordability Index		373	346	- 7.2%	322	260	- 19.3%
Inventory of Homes for Sale		124	117	- 5.6%	--	--	--
Months Supply of Homes for Sale		5.9	5.0	- 15.3%	--	--	--

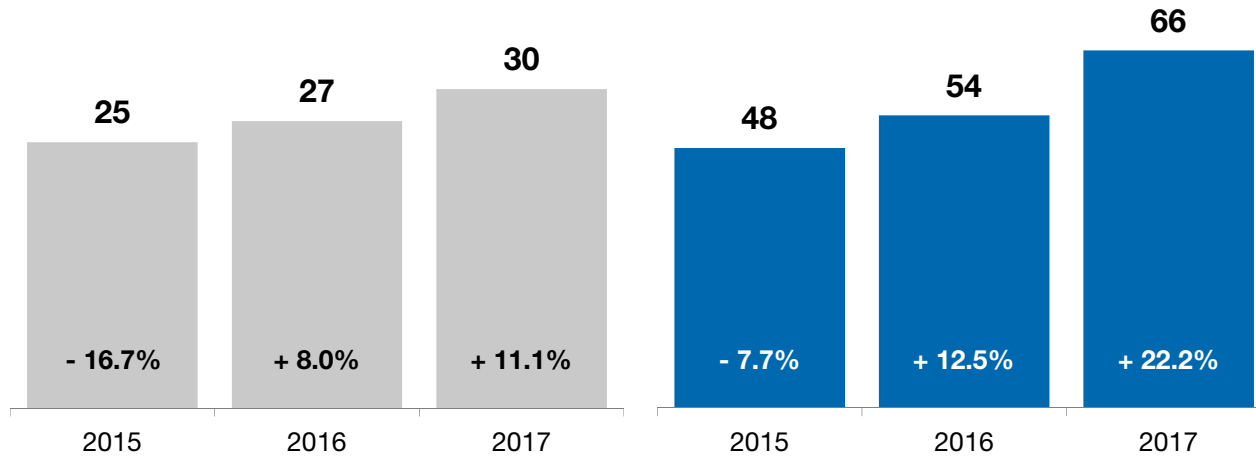
New Listings – Carroll County

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



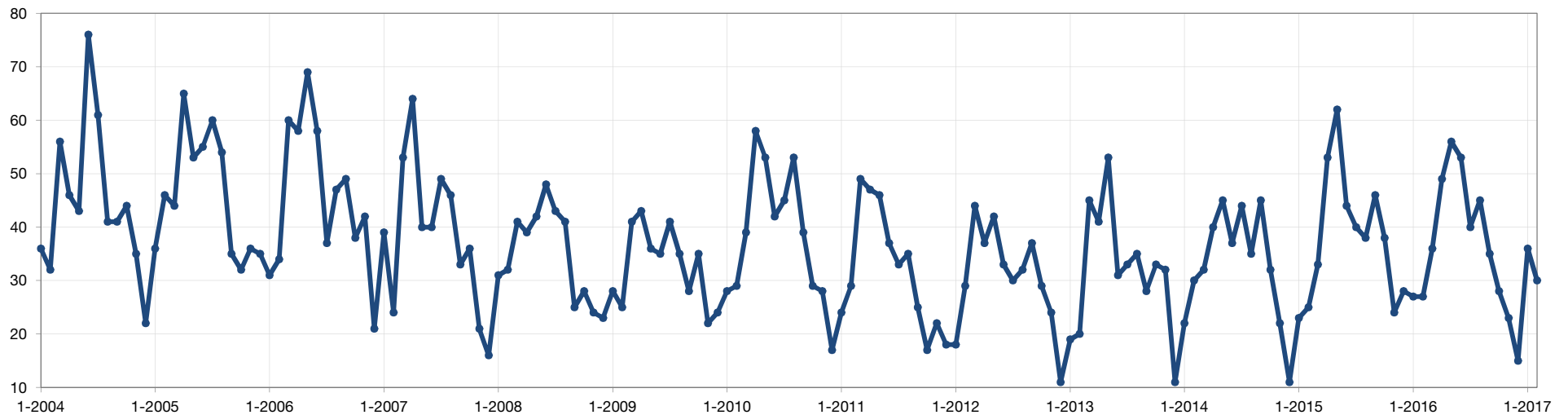
February

Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2017	30	27	+11.1%
12-Month Avg	37	38	-2.6%

Historical New Listings – Carroll County by Month



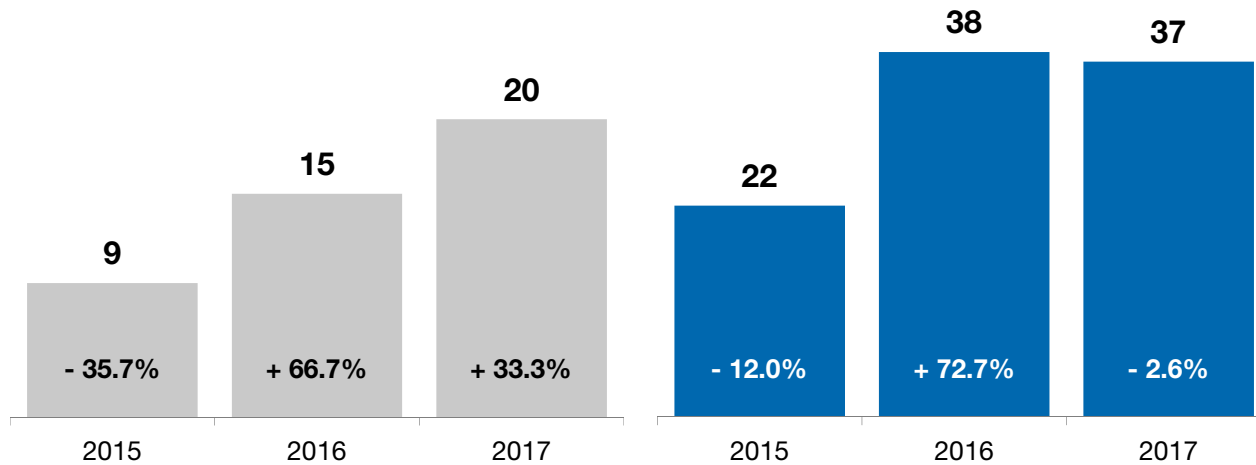
Pending Sales – Carroll County

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



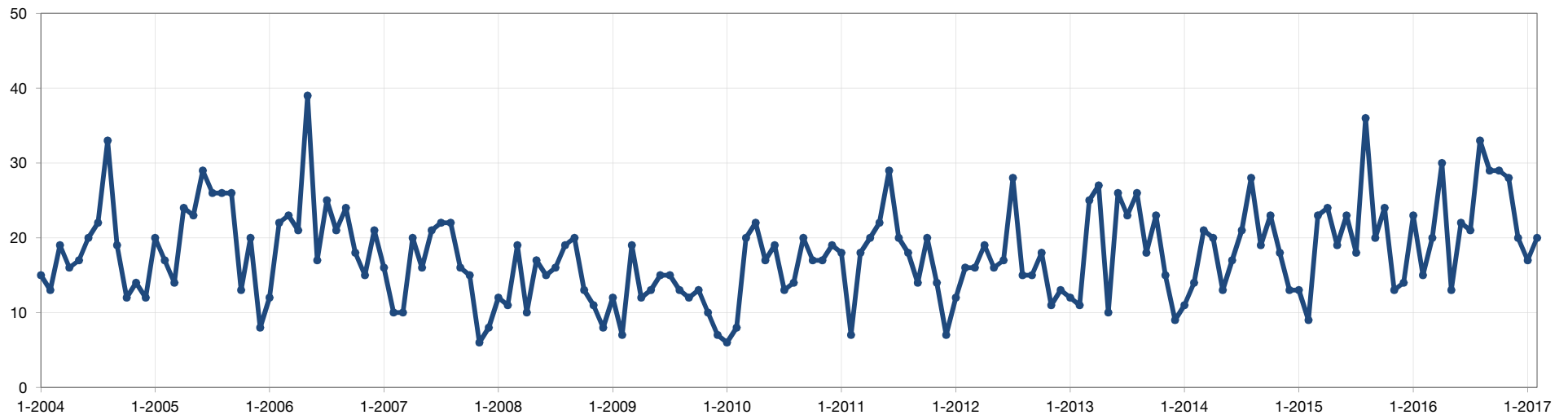
February

Year to Date



Pending Sales		Prior Year	Percent Change
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	29	20	+45.0%
October 2016	29	24	+20.8%
November 2016	28	13	+115.4%
December 2016	20	14	+42.9%
January 2017	17	23	-26.1%
February 2017	20	15	+33.3%
12-Month Avg	24	21	+14.3%

Historical Pending Sales – Carroll County by Month



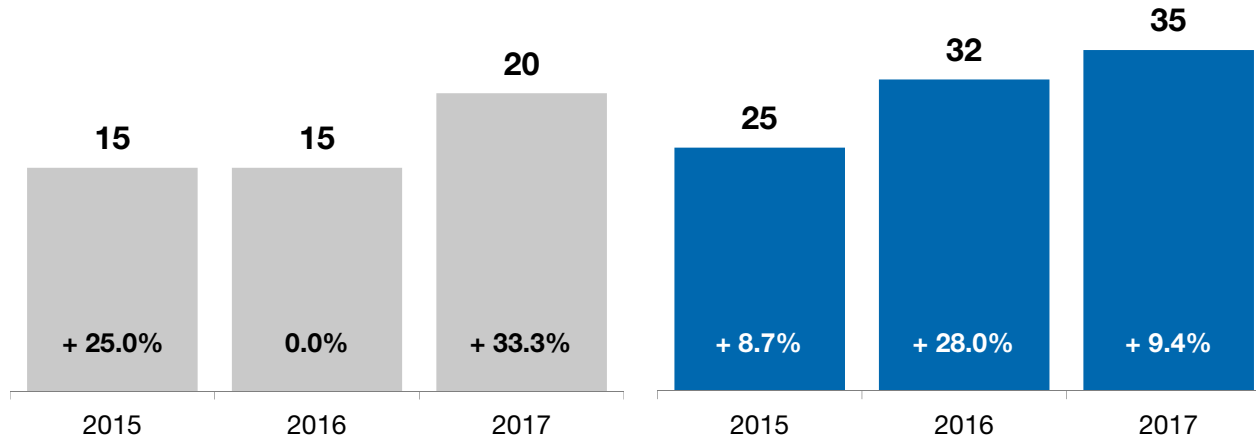
Closed Sales – Carroll County

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



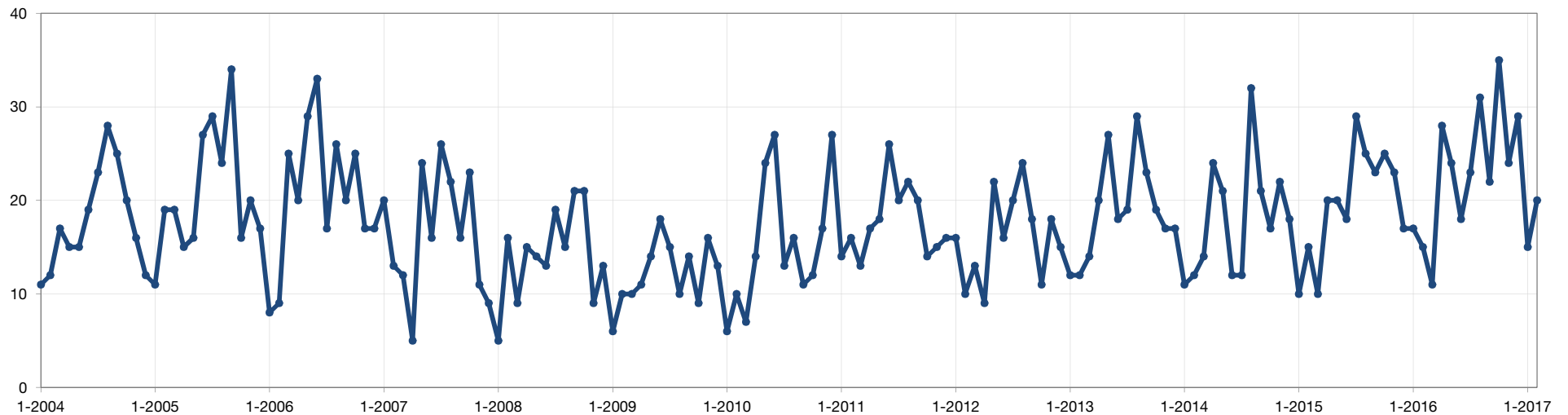
February

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2016	29	17	+70.6%
January 2017	15	17	-11.8%
February 2017	20	15	+33.3%
12-Month Avg	23	20	+15.0%

Historical Closed Sales – Carroll County by Month



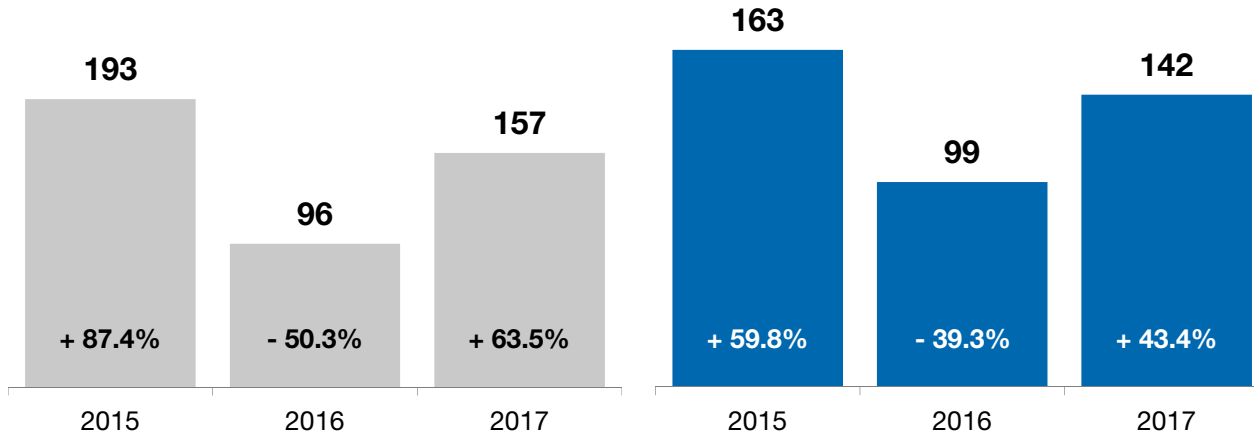
Days on Market Until Sale – Carroll County

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



February

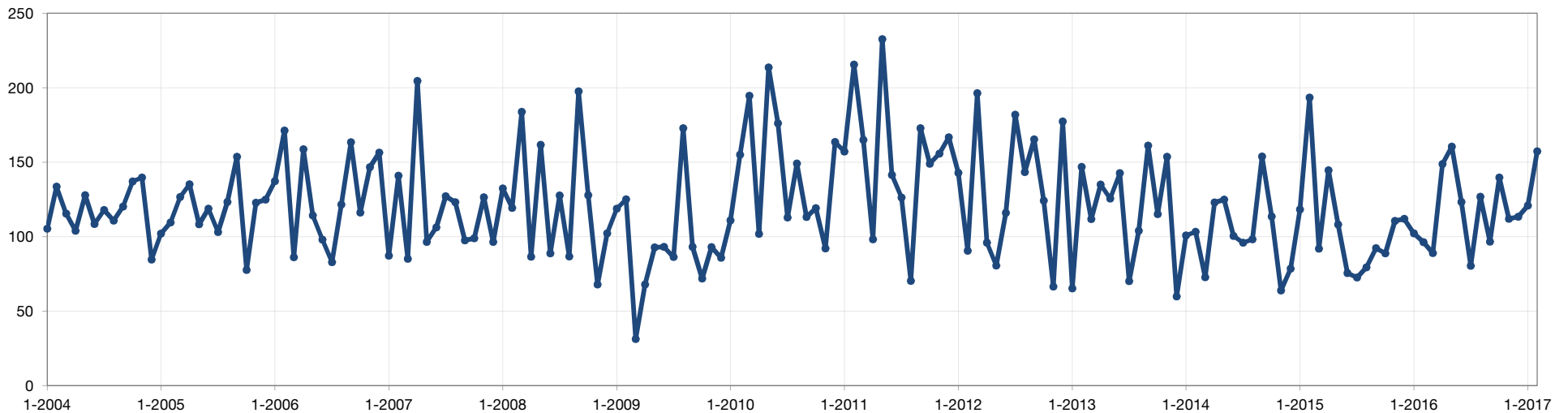
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
September 2016	97	92	+5.4%
October 2016	140	89	+57.3%
November 2016	112	111	+0.9%
December 2016	113	112	+0.9%
January 2017	121	102	+18.6%
February 2017	157	96	+63.5%
12-Month Avg*	74	77	-3.9%

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

Historical Days on Market Until Sale – Carroll County by Month



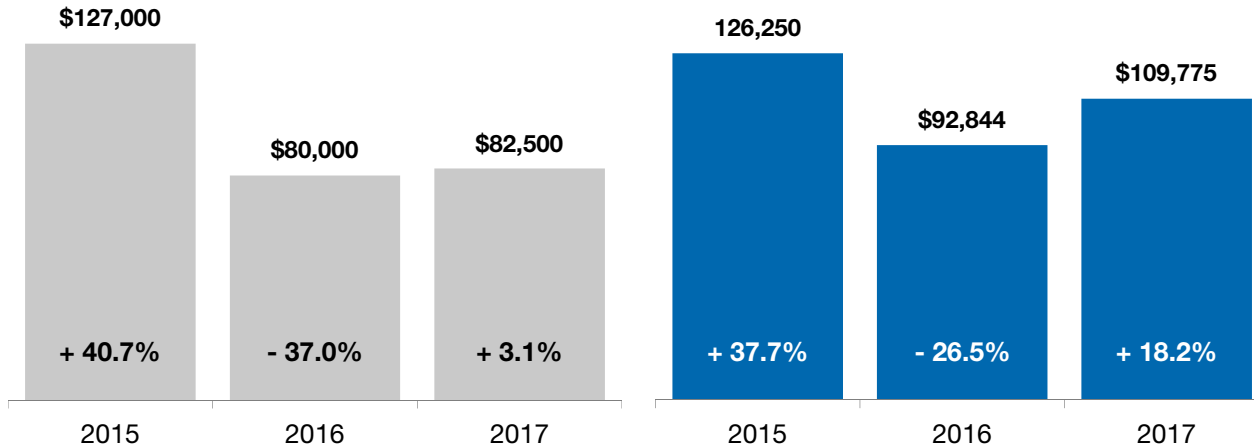
Median Sales Price – Carroll County

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



February

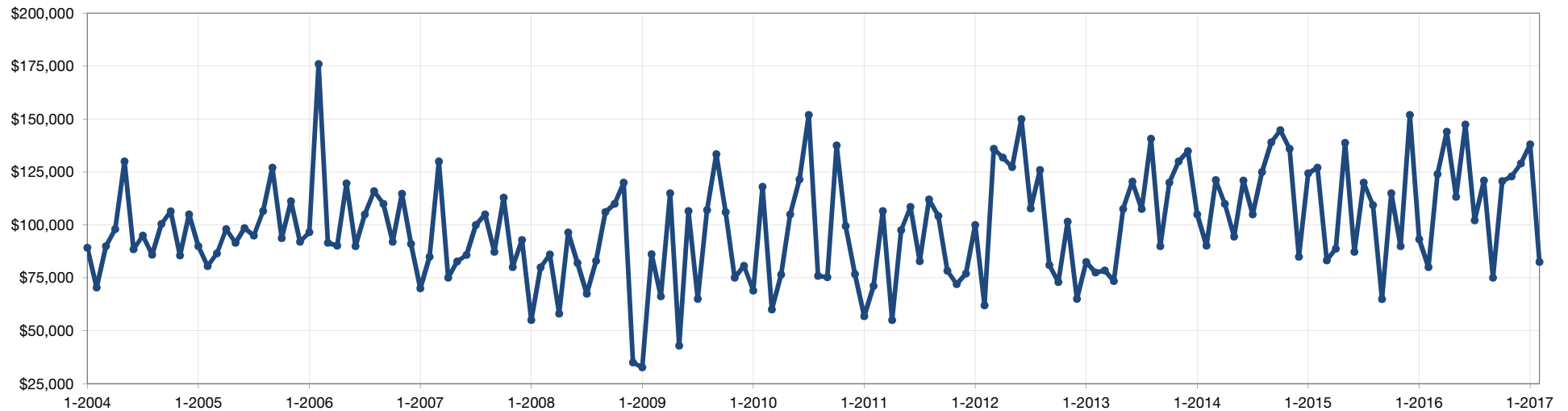
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2017	\$82,500	\$80,000	+3.1%
12-Month Avg*	\$124,900	\$122,000	+2.4%

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

Historical Median Sales Price – Carroll County by Month



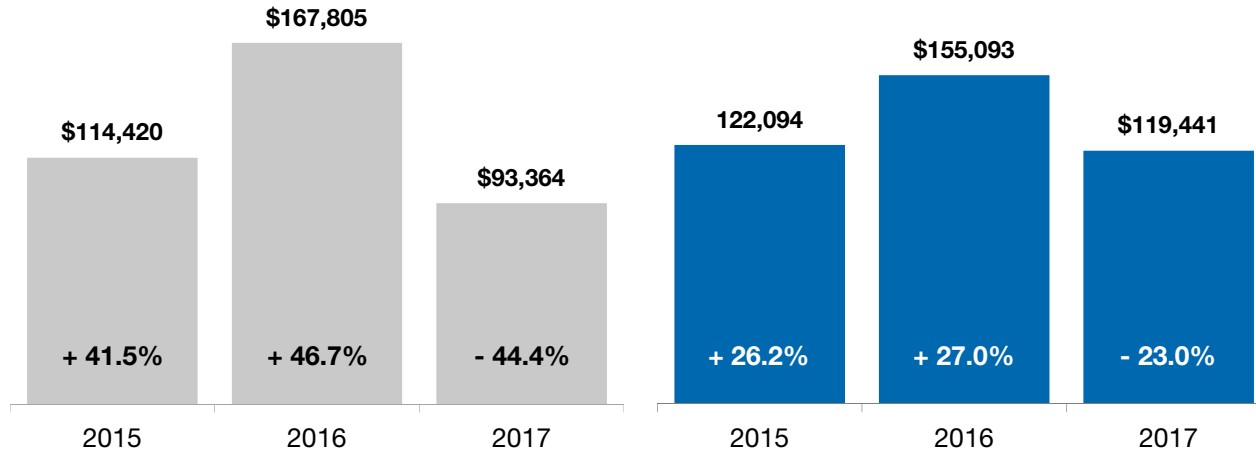
Average Sales Price – Carroll County

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



February

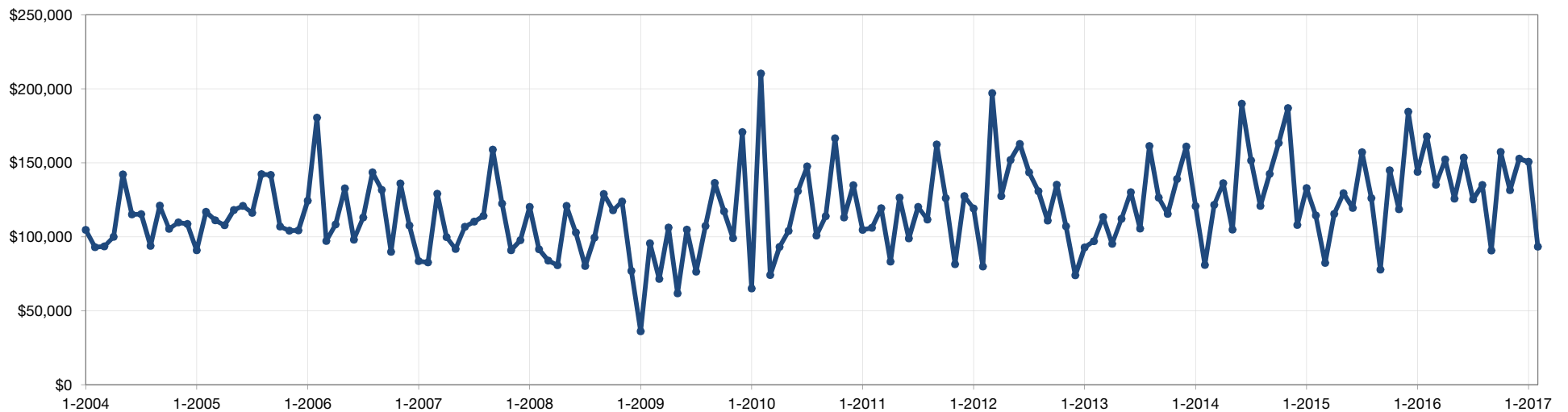
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2017	\$93,364	\$167,805	-44.4%
12-Month Avg*	\$139,122	\$137,821	+0.9%

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

Historical Average Sales Price – Carroll County by Month

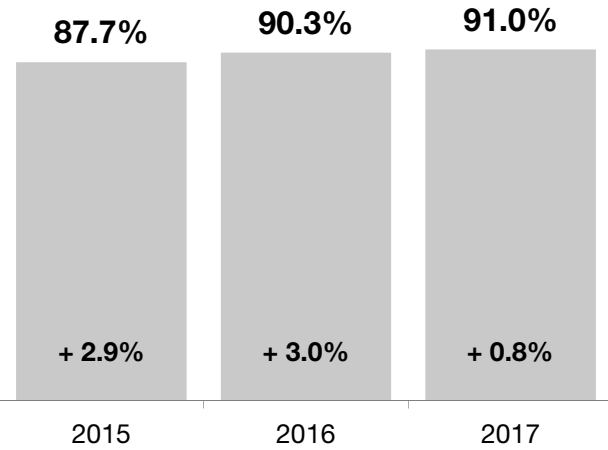


Percent of Original List Price Received – Carroll County

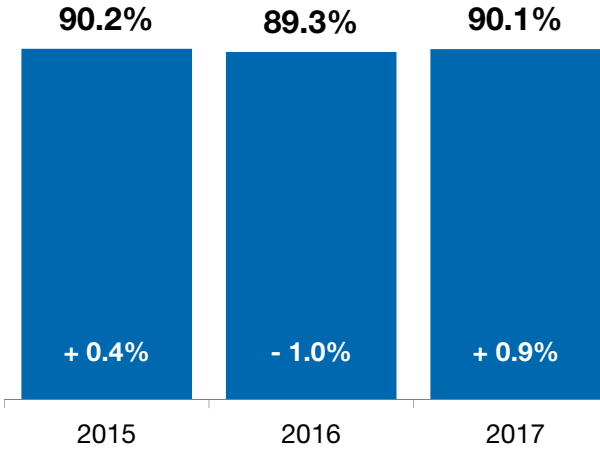
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



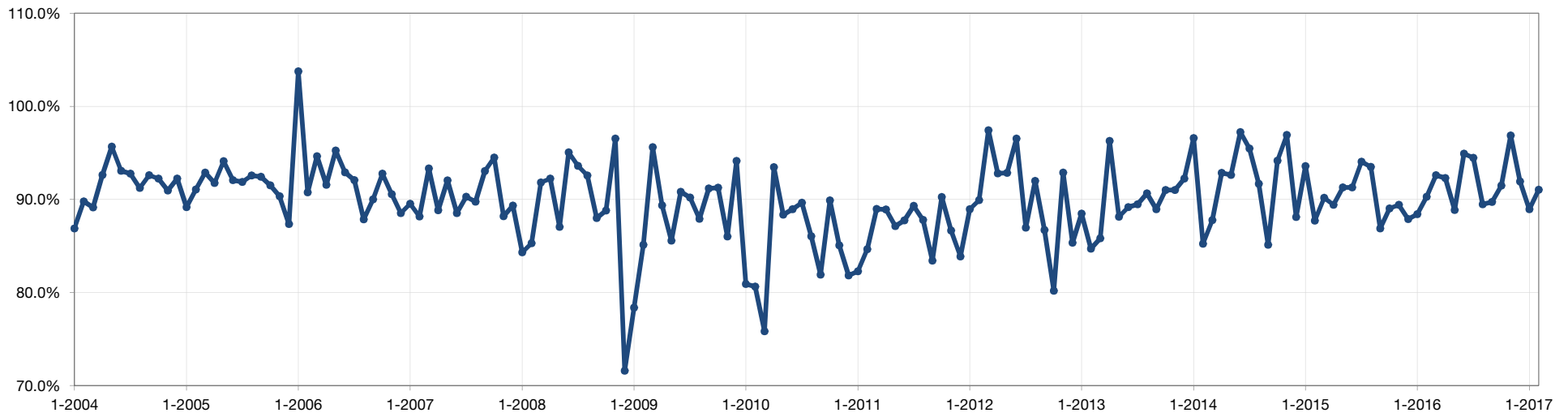
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2017	91.0%	90.3%	+0.8%
12-Month Avg*	93.7%	93.4%	+0.3%

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

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



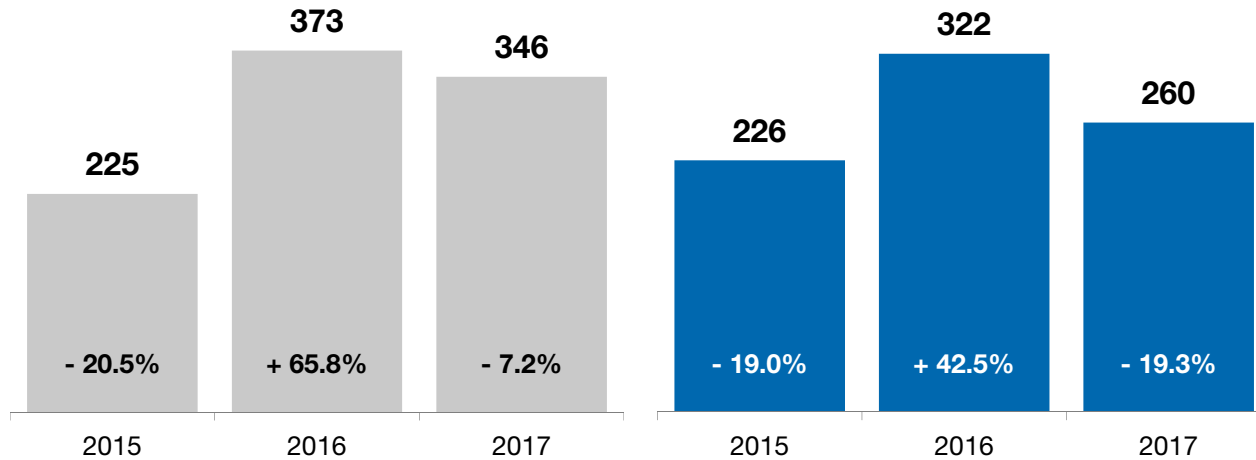
Housing Affordability Index – Carroll County

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.



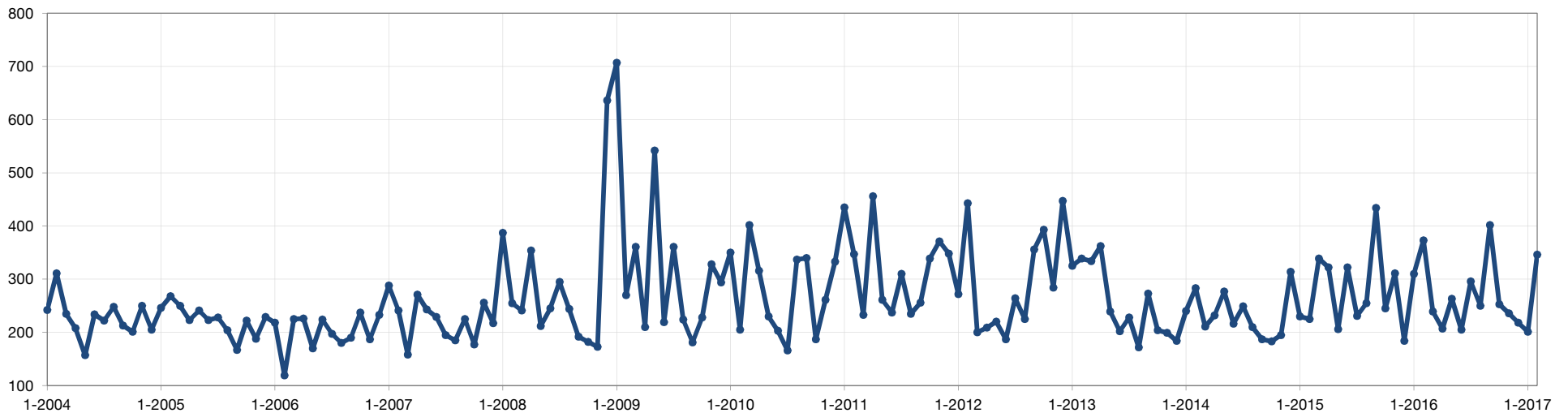
February

Year to Date



	Affordability Index	Prior Year	Percent Change
March 2016	239	339	-29.5%
April 2016	207	322	-35.7%
May 2016	263	206	+27.7%
June 2016	205	322	-36.3%
July 2016	296	231	+28.1%
August 2016	250	255	-2.0%
September 2016	402	434	-7.4%
October 2016	253	245	+3.3%
November 2016	236	311	-24.1%
December 2016	218	184	+18.5%
January 2017	201	310	-35.2%
February 2017	346	373	-7.2%
12-Month Avg	260	294	-11.6%

Historical Housing Affordability Index – Carroll County by Month

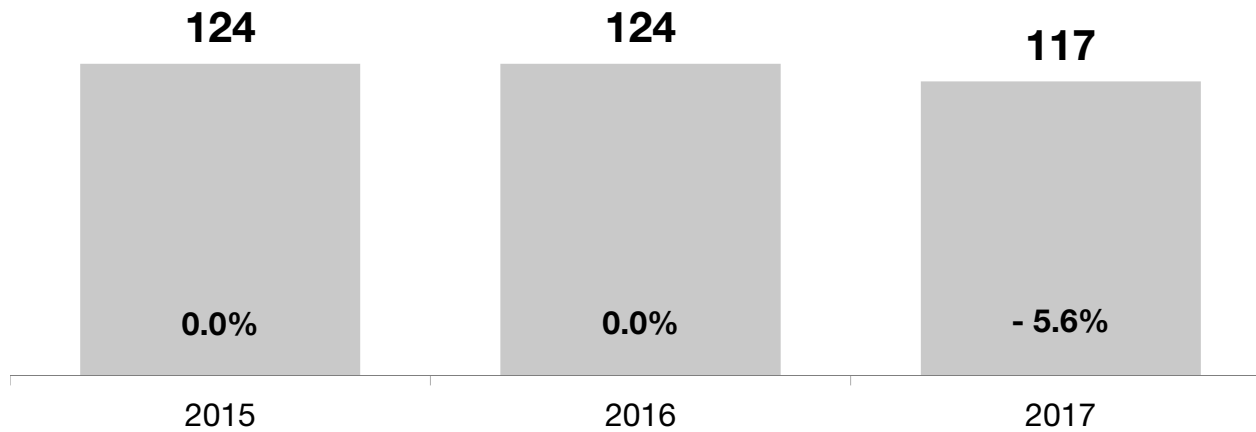


Inventory of Homes for Sale – Carroll County

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

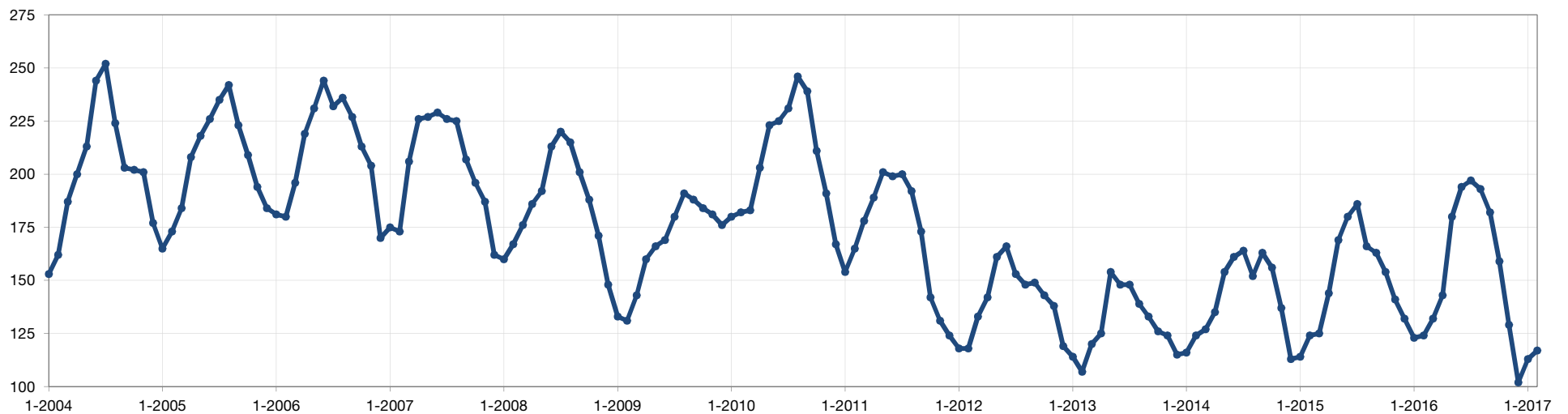


February



Homes for Sale		Prior Year	Percent Change
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	182	163	+11.7%
October 2016	159	154	+3.2%
November 2016	129	141	-8.5%
December 2016	102	132	-22.7%
January 2017	113	123	-8.1%
February 2017	117	124	-5.6%
12-Month Avg	153	151	+1.3%

Historical Inventory of Homes for Sale – Carroll County by Month

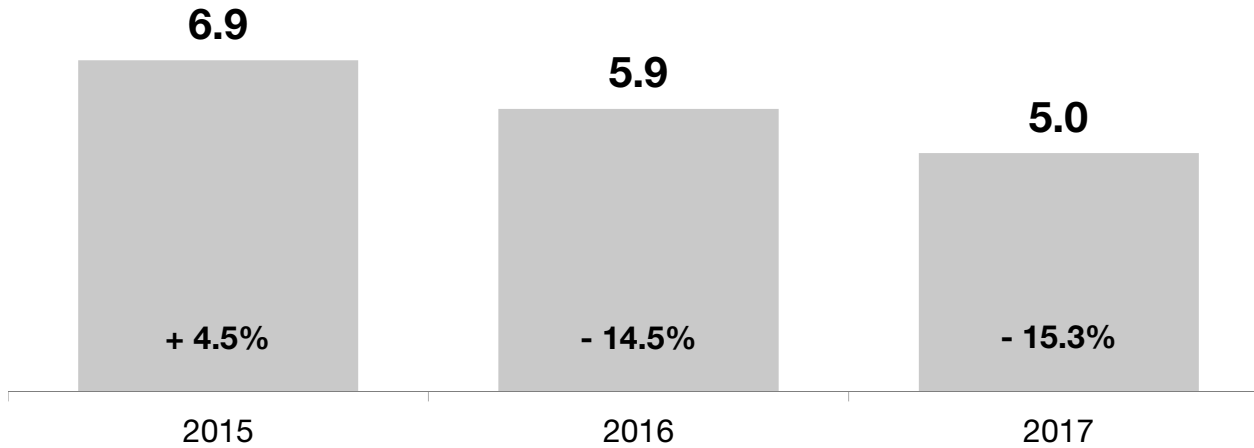


Months Supply of Homes for Sale – Carroll County

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.



February



Months Supply		Prior Year	Percent Change
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	8.5	8.2	+3.7%
October 2016	7.3	7.7	-5.2%
November 2016	5.6	7.2	-22.2%
December 2016	4.3	6.7	-35.8%
January 2017	4.9	6.0	-18.3%
February 2017	5.0	5.9	-15.3%
12-Month Avg*	3.7	4.6	-19.6%

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

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

