

Monthly Indicators



March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings were up 5.2 percent to 583 in Stark County and up 58.3 percent to 57 in Carroll County. Pending Sales increased 29.6 percent to 517 in Stark County and increased 70.0 percent to 34 in Carroll County. Inventory shrank 28.7 percent to 951 units in Stark County while grew 0.8 percent to 133 units in Carroll County.

Median Sales Price was up 7.8 percent to \$124,000 in Stark County and up 12.1 percent to \$140,000 in Carroll County. Days on Market in Stark County decreased 4.5 percent to 85 days in Stark County and increased 52.4 percent to 125 days in Carroll County. Months Supply of Homes for Sale was down 30.6 percent to 2.5 months in Stark County and down 14.1 percent to 5.5 months in Carroll County, indicating that demand increased relative to supply.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that

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Quick Facts

+ 5.2%	+ 7.8%	+ 50.0%	+ 12.1%
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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		554	583	+ 5.2%	1,419	1,397	- 1.6%
Pending Sales		399	517	+ 29.6%	1,039	1,162	+ 11.8%
Closed Sales		330	347	+ 5.2%	837	852	+ 1.8%
Days on Market Until Sale		89	85	- 4.5%	92	83	- 9.8%
Median Sales Price		\$115,000	\$124,000	+ 7.8%	\$112,000	\$118,350	+ 5.7%
Average Sales Price		\$125,361	\$143,520	+ 14.5%	\$128,532	\$131,466	+ 2.3%
Pct. of Orig. Price Received		93.0%	93.5%	+ 0.5%	92.4%	92.3%	- 0.1%
Housing Affordability Index		258	229	- 11.2%	265	240	- 9.4%
Inventory of Homes for Sale		1,333	951	- 28.7%	--	--	--
Months Supply of Homes for Sale		3.6	2.5	- 30.6%	--	--	--

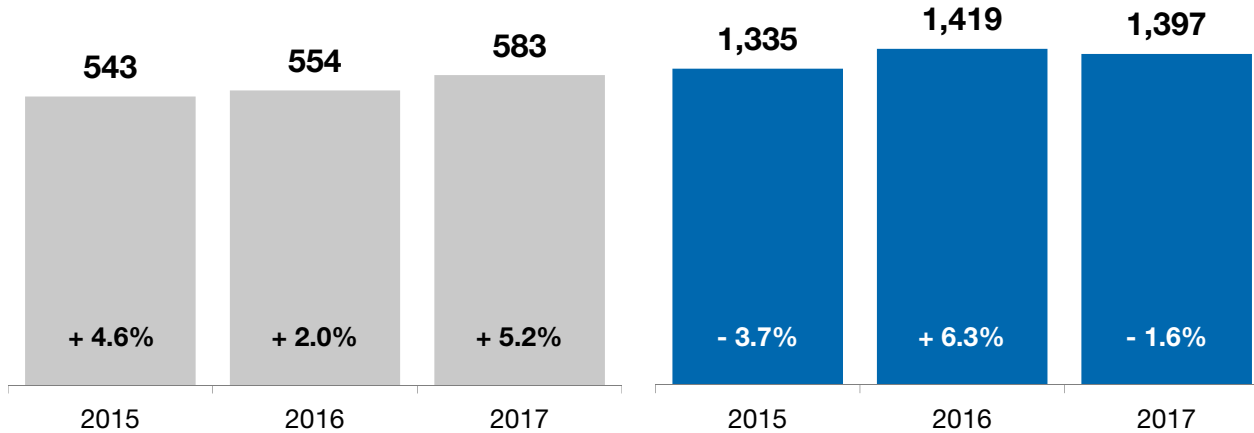
New Listings – Stark County

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



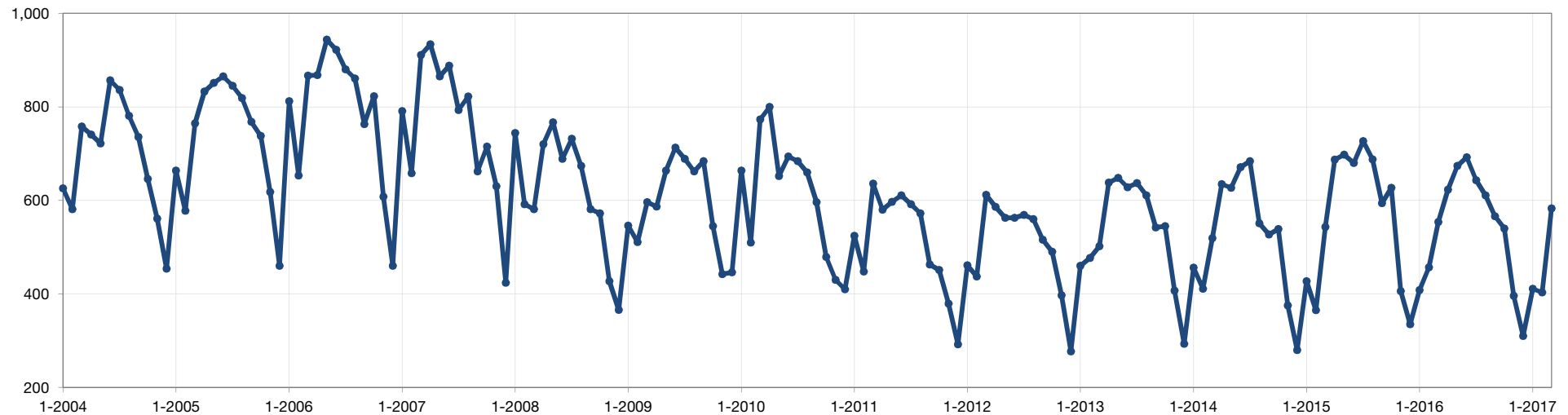
March

Year to Date



	New Listings	Prior Year	Percent Change
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	310	335	-7.5%
January 2017	411	408	+0.7%
February 2017	403	457	-11.8%
March 2017	583	554	+5.2%
12-Month Avg	538	572	-5.9%

Historical New Listings – Stark County by Month



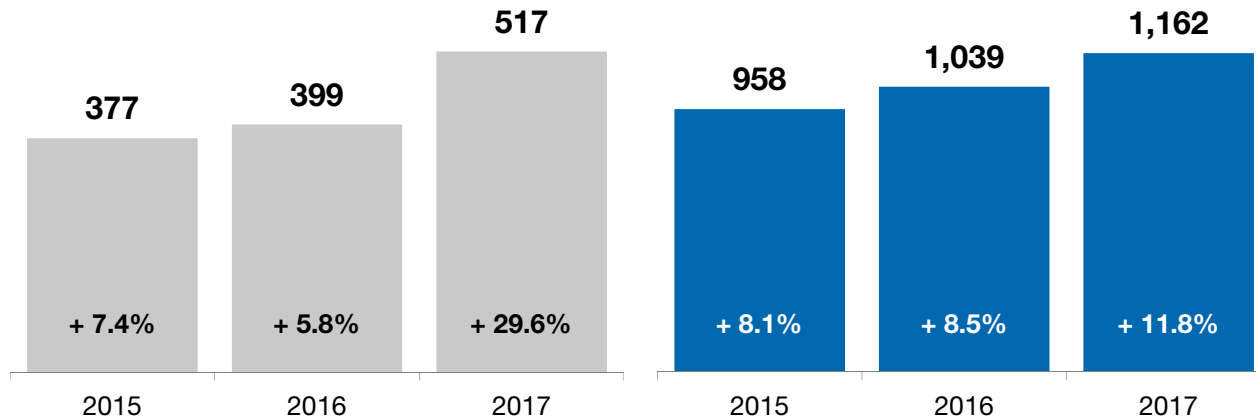
Pending Sales – Stark County

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



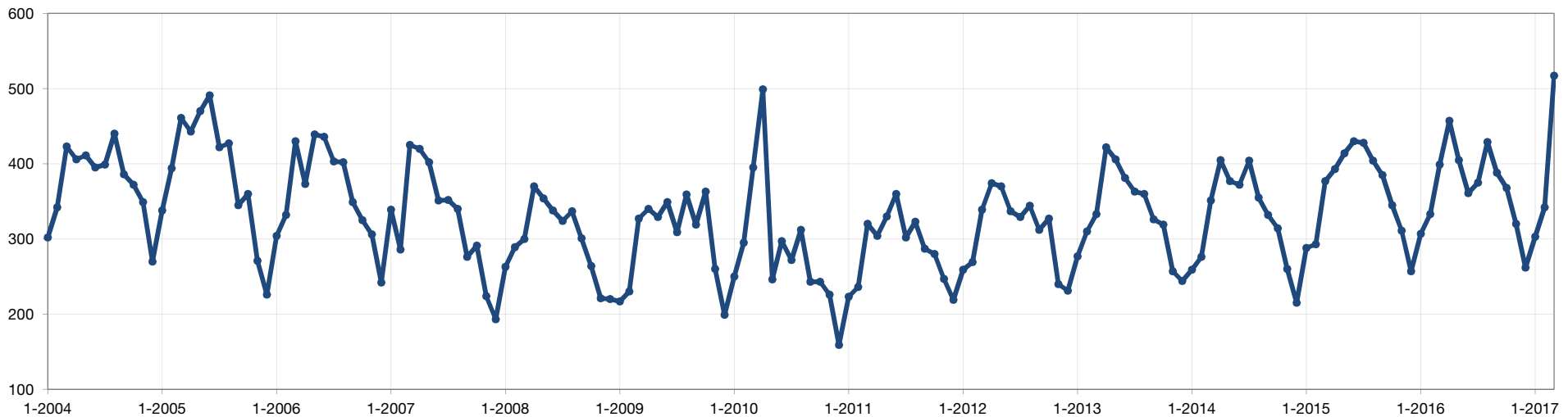
March

Year to Date



Pending Sales	Prior Year	Percent Change	
April 2016	457	393	+16.3%
May 2016	405	414	-2.2%
June 2016	361	430	-16.0%
July 2016	375	428	-12.4%
August 2016	429	404	+6.2%
September 2016	388	385	+0.8%
October 2016	368	345	+6.7%
November 2016	320	311	+2.9%
December 2016	262	257	+1.9%
January 2017	303	307	-1.3%
February 2017	342	333	+2.7%
March 2017	517	399	+29.6%
12-Month Avg	377	367	+2.7%

Historical Pending Sales – Stark County by Month



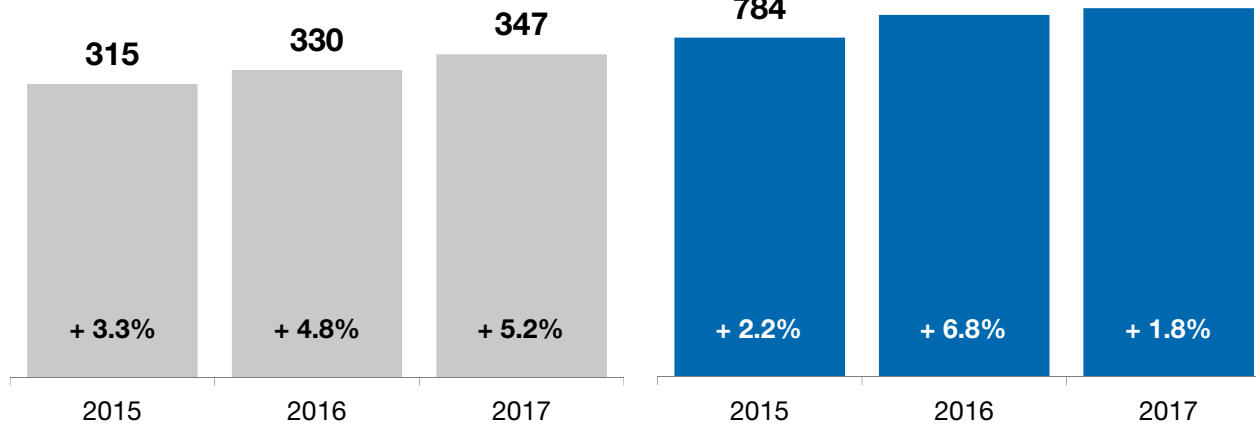
Closed Sales – Stark County

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



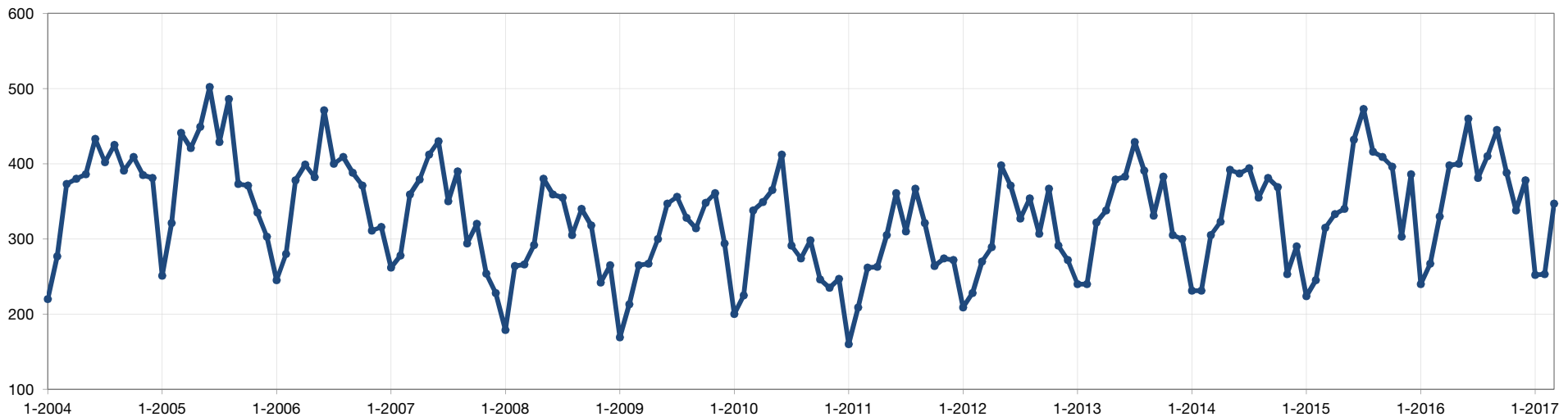
March

Year to Date



Closed Sales	Prior Year	Percent Change
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	338	303 +11.6%
December 2016	378	386 -2.1%
January 2017	252	240 +5.0%
February 2017	253	267 -5.2%
March 2017	347	330 +5.2%
12-Month Avg	371	360 +3.1%

Historical Closed Sales – Stark County by Month



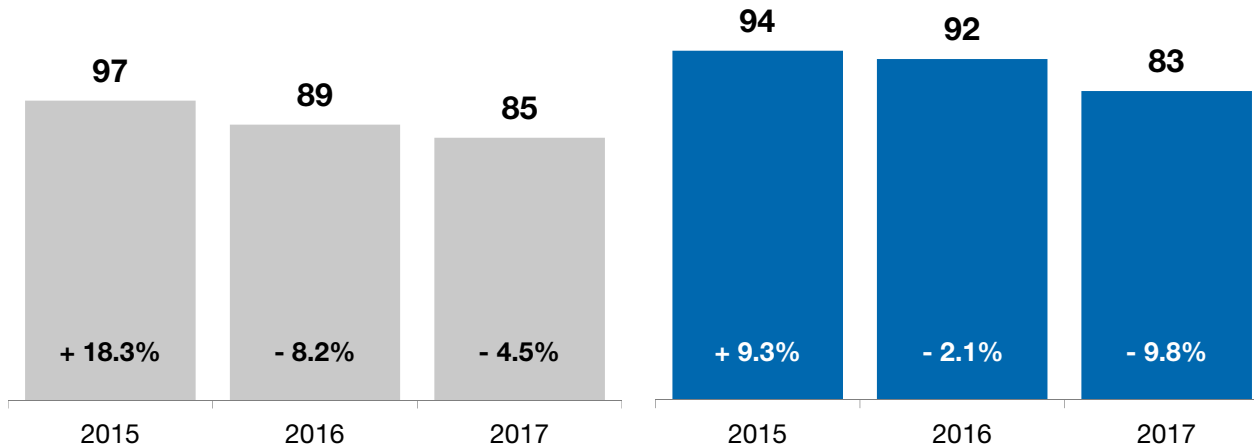
Days on Market Until Sale – Stark County

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



March

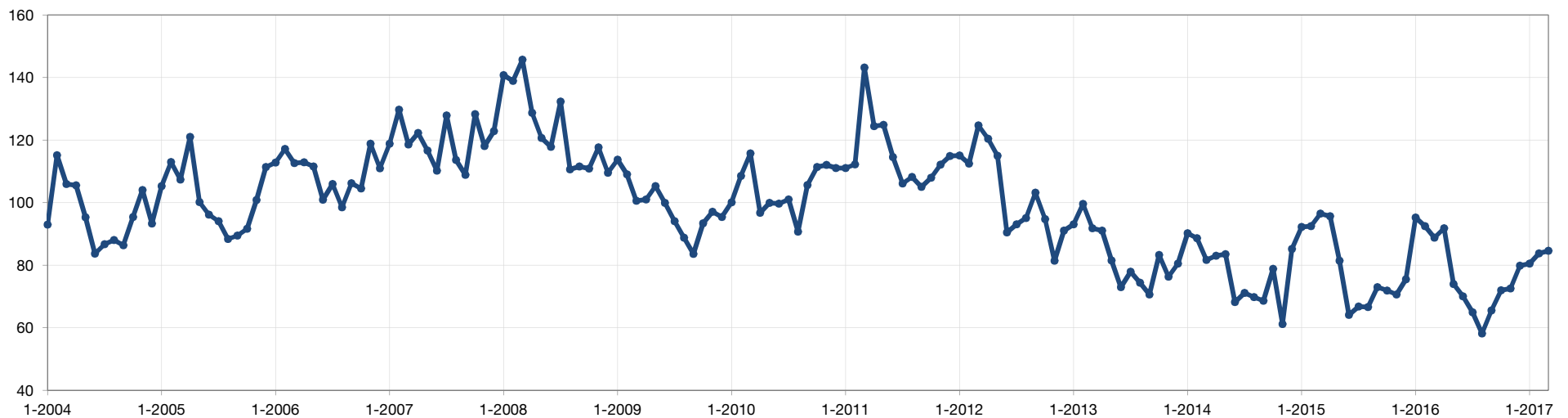
Year to Date



Days on Market	Prior Year	Percent Change	
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	73	71	+2.8%
December 2016	80	75	+6.7%
January 2017	80	95	-15.8%
February 2017	84	93	-9.7%
March 2017	85	89	-4.5%
12-Month Avg*	74	77	-3.9%

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

Historical Days on Market Until Sale – Stark County by Month



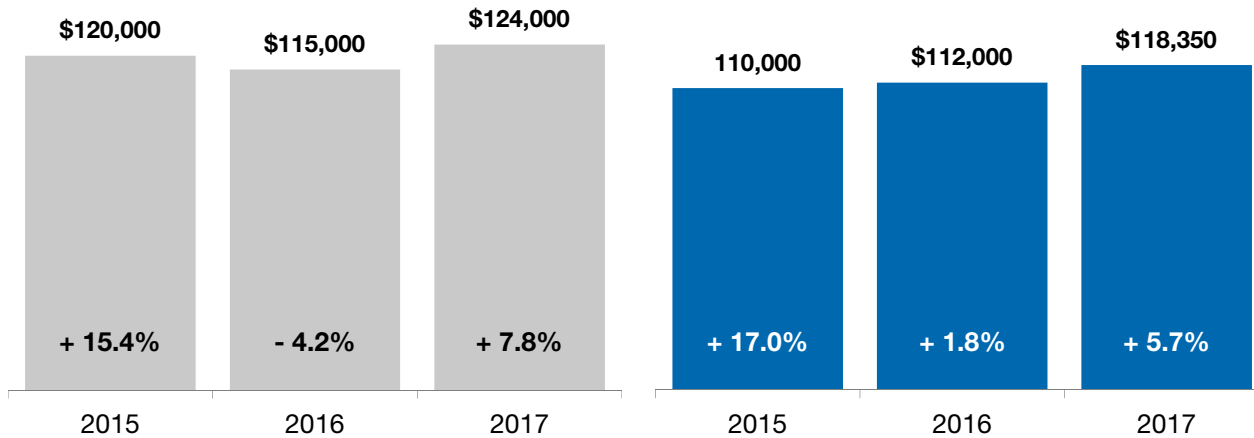
Median Sales Price – Stark County

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



March

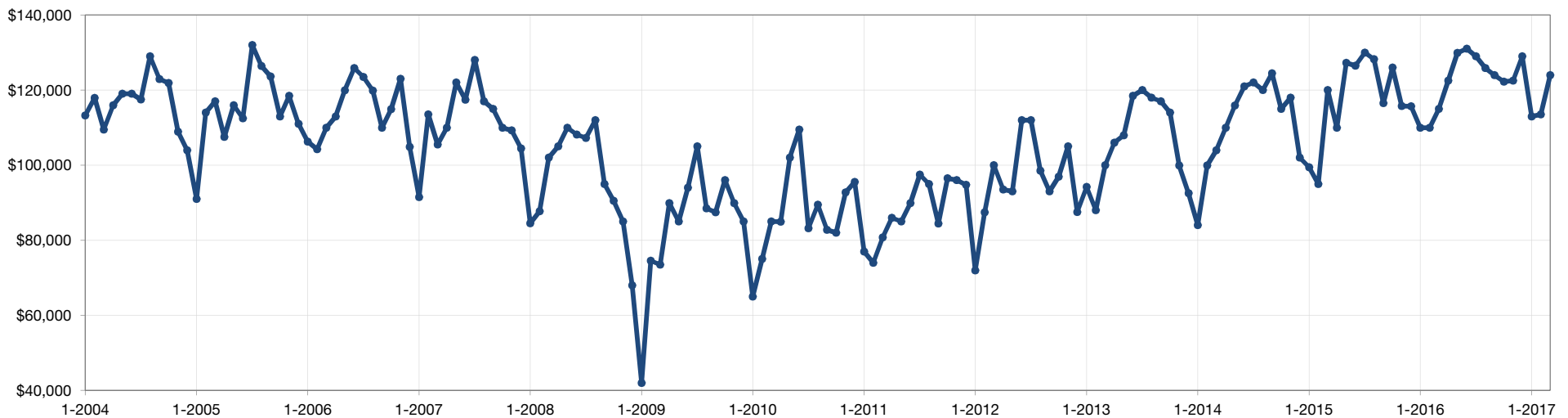
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2017	\$113,500	\$110,000	+3.2%
March 2017	\$124,000	\$115,000	+7.8%
12-Month Avg*	\$125,000	\$122,000	+2.5%

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

Historical Median Sales Price – Stark County by Month



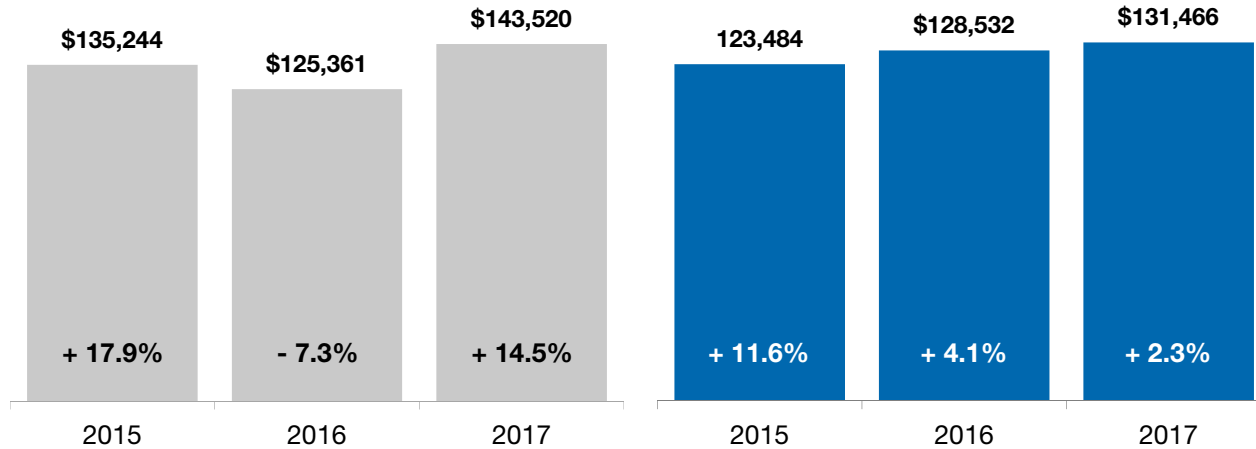
Average Sales Price – Stark County

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



March

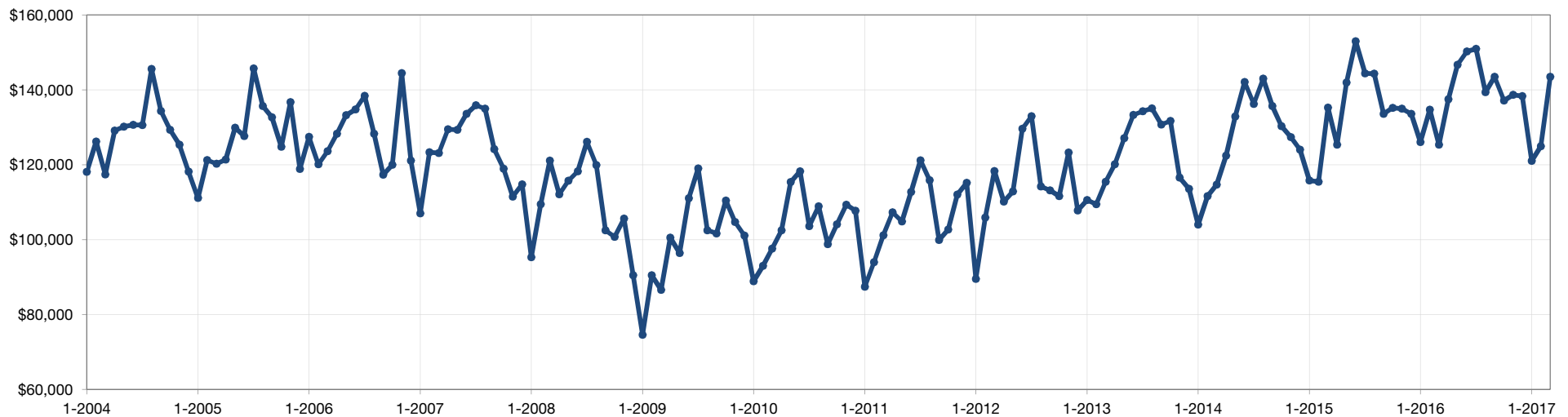
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$138,660	\$135,007	+2.7%
December 2016	\$138,366	\$133,623	+3.5%
January 2017	\$121,045	\$126,089	-4.0%
February 2017	\$124,926	\$134,704	-7.3%
March 2017	\$143,520	\$125,361	+14.5%
12-Month Avg*	\$140,531	\$137,020	+2.6%

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

Historical Average Sales Price – Stark County by Month

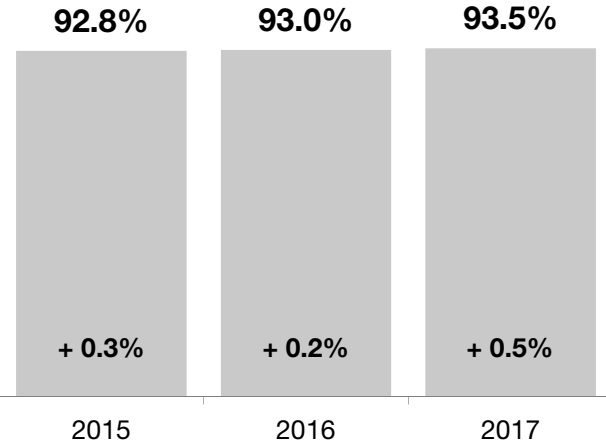


Percent of Original List Price Received – Stark County

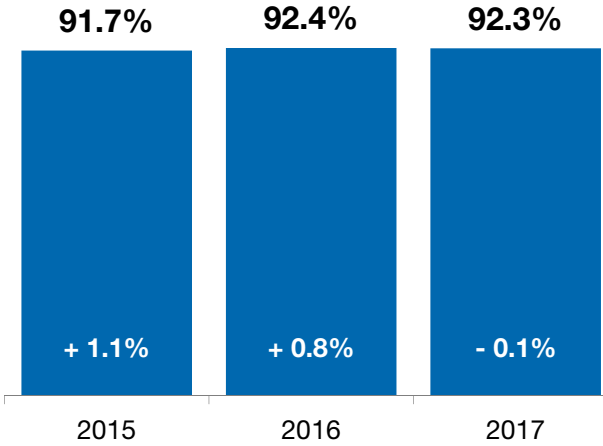
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	93.5%	93.0%	+0.5%
12-Month Avg*	93.7%	93.4%	+0.3%

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

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



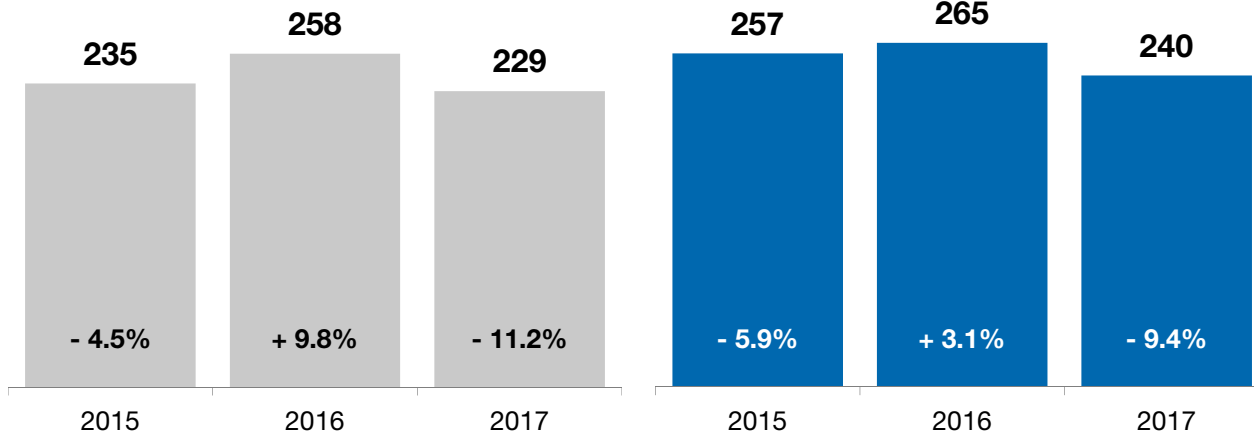
Housing Affordability Index – Stark County

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.



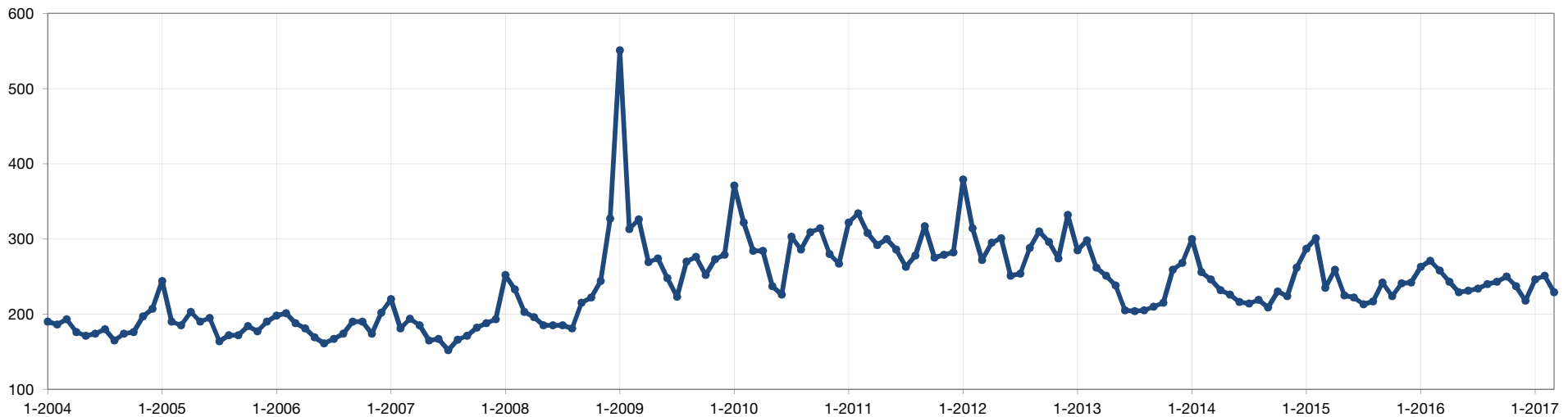
March

Year to Date



Affordability Index	Prior Year	Percent Change	
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	251	271	-7.4%
March 2017	229	258	-11.2%
12-Month Avg	238	240	-0.8%

Historical Housing Affordability Index – Stark County by Month

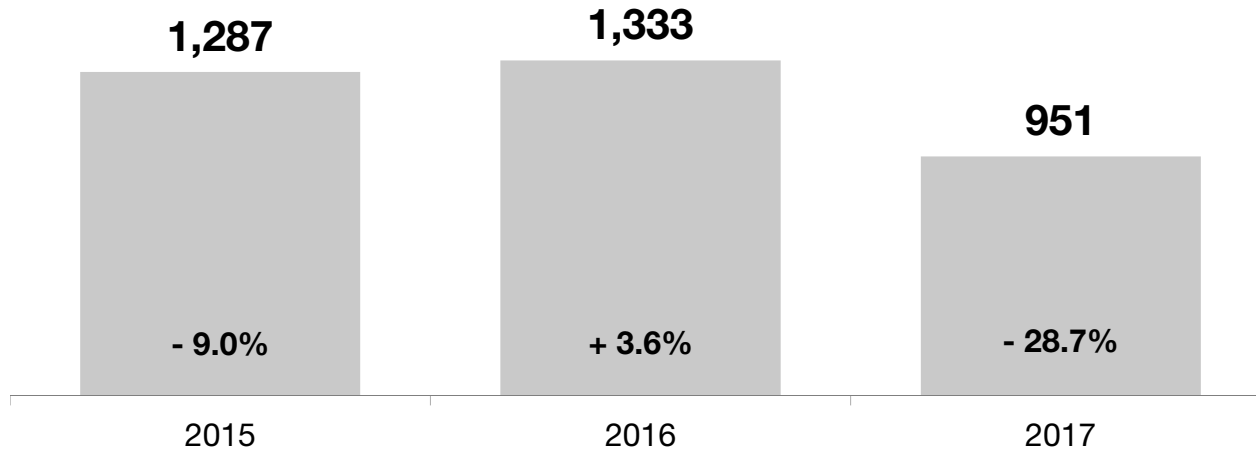


Inventory of Homes for Sale – Stark County

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

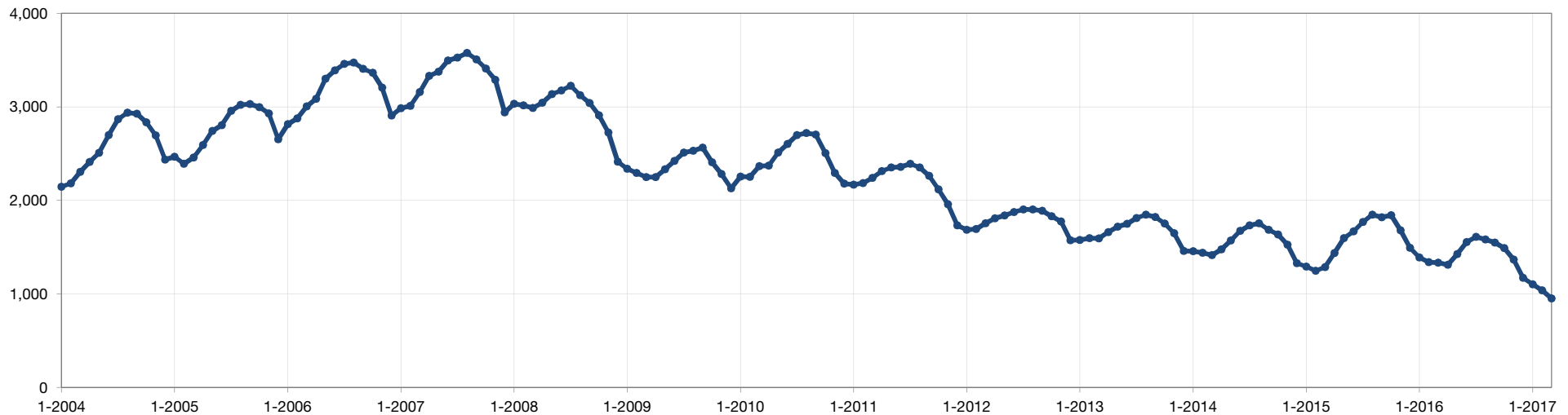


March



Homes for Sale		Prior Year	Percent Change
April 2016	1,311	1,436	-8.7%
May 2016	1,425	1,597	-10.8%
June 2016	1,554	1,669	-6.9%
July 2016	1,611	1,770	-9.0%
August 2016	1,581	1,846	-14.4%
September 2016	1,550	1,818	-14.7%
October 2016	1,490	1,841	-19.1%
November 2016	1,366	1,681	-18.7%
December 2016	1,173	1,494	-21.5%
January 2017	1,102	1,391	-20.8%
February 2017	1,037	1,340	-22.6%
March 2017	951	1,333	-28.7%
12-Month Avg	1,346	1,601	-15.9%

Historical Inventory of Homes for Sale – Stark County by Month

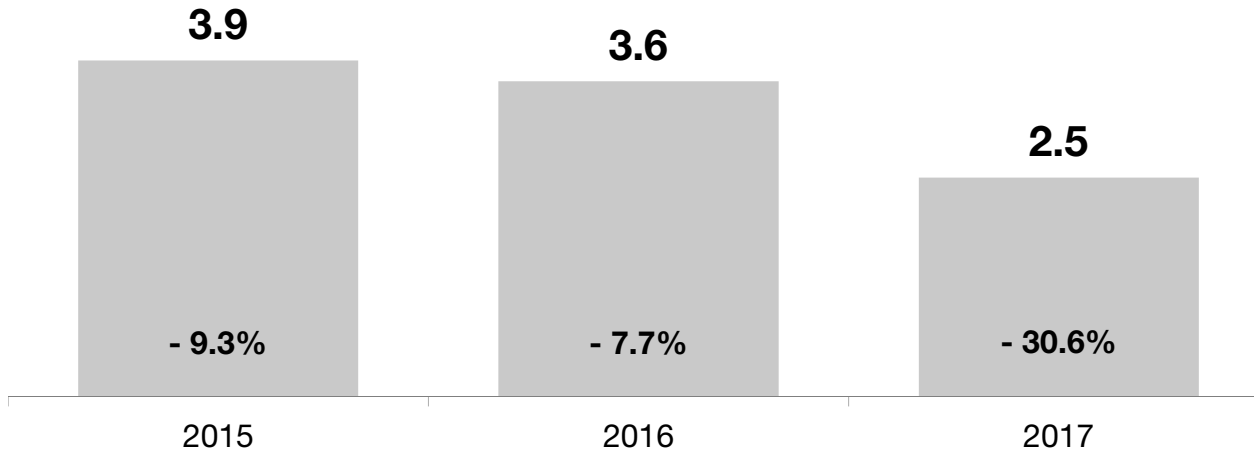


Months Supply of Homes for Sale – Stark County

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.



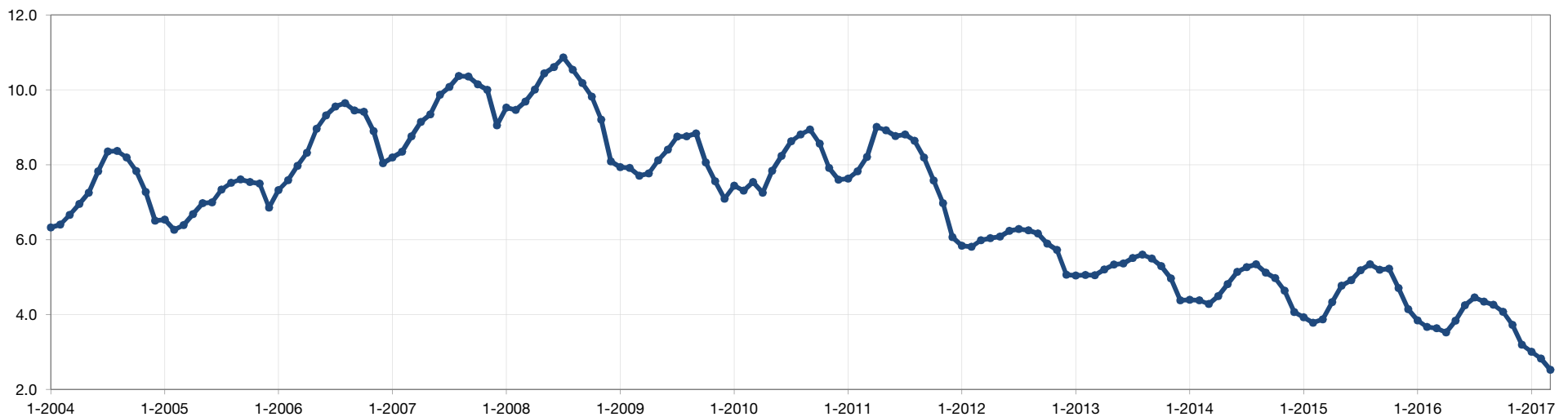
March



Months Supply		Prior Year	Percent Change
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	4.5	5.2	-13.5%
August 2016	4.3	5.3	-18.9%
September 2016	4.3	5.2	-17.3%
October 2016	4.1	5.2	-21.2%
November 2016	3.7	4.7	-21.3%
December 2016	3.2	4.1	-22.0%
January 2017	3.0	3.8	-21.1%
February 2017	2.8	3.7	-24.3%
March 2017	2.5	3.6	-30.6%
12-Month Avg*	3.7	4.6	-19.6%

* Months Supply for all properties from April 2016 through March 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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		36	57	+ 58.3%	90	123	+ 36.7%
Pending Sales		20	34	+ 70.0%	58	67	+ 15.5%
Closed Sales		12	18	+ 50.0%	44	52	+ 18.2%
Days on Market		82	125	+ 52.4%	95	132	+ 38.9%
Median Sales Price		\$124,900	\$140,000	+ 12.1%	\$99,000	\$117,500	+ 18.7%
Average Sales Price		\$141,082	\$161,582	+ 14.5%	\$151,508	\$132,417	- 12.6%
Pct. of Orig. Price Received		93.4%	91.6%	- 1.9%	90.3%	90.4%	+ 0.1%
Housing Affordability Index		237	203	- 14.3%	299	242	- 19.1%
Inventory of Homes for Sale		132	133	+ 0.8%	--	--	--
Months Supply of Homes for Sale		6.4	5.5	- 14.1%	--	--	--

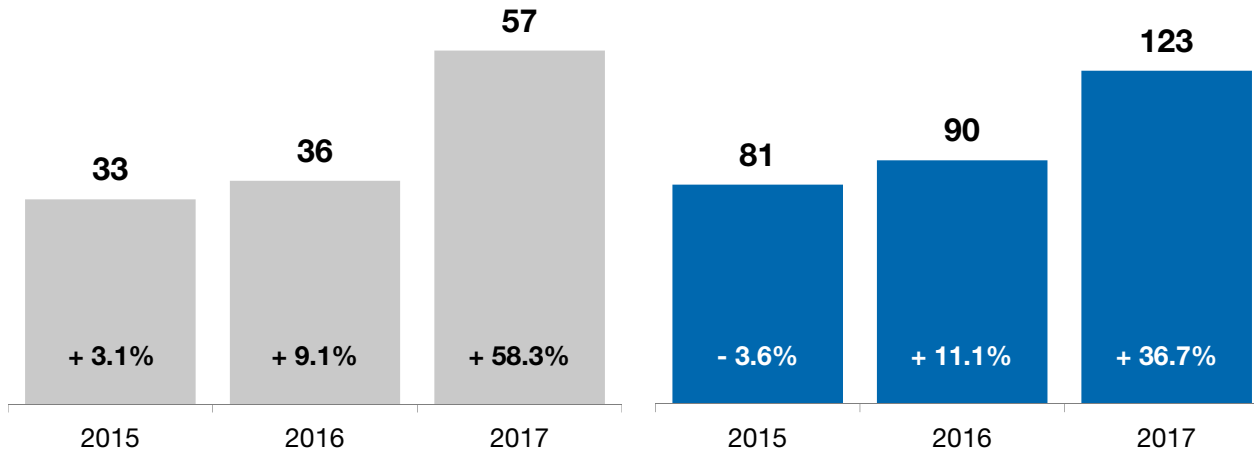
New Listings – Carroll County

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



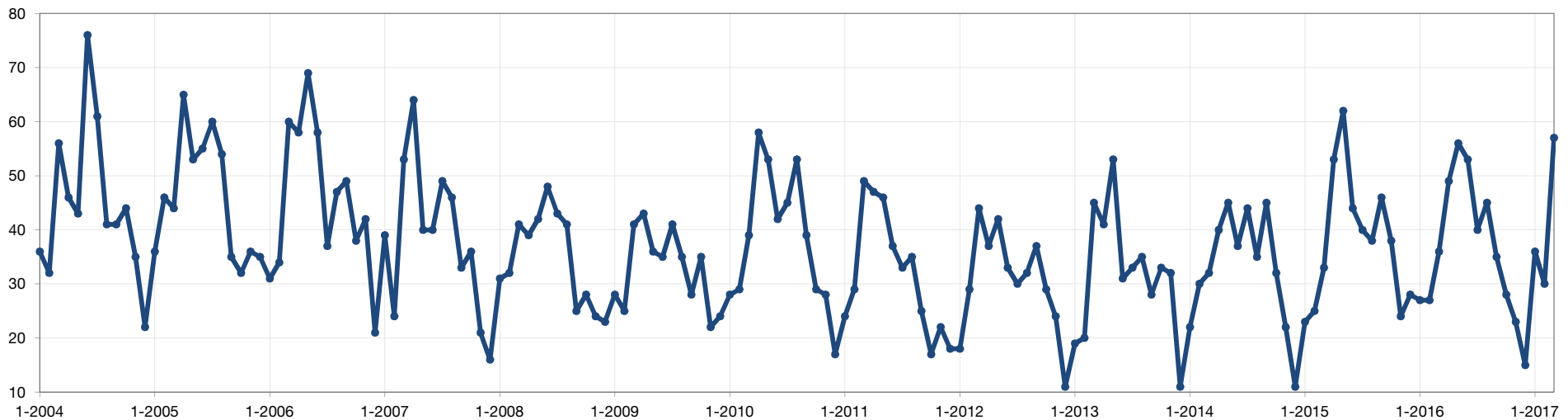
March

Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2017	57	36	+58.3%
12-Month Avg	39	39	0.0%

Historical New Listings – Carroll County by Month



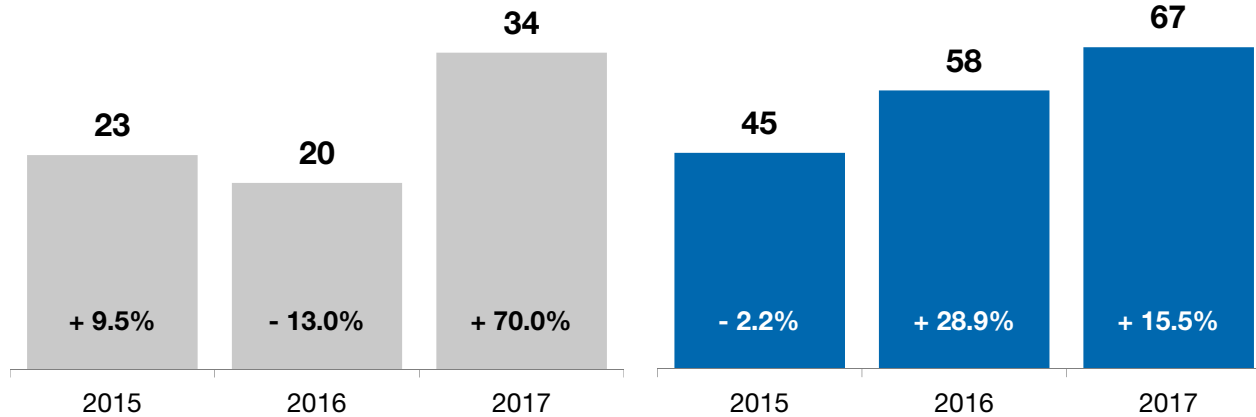
Pending Sales – Carroll County

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



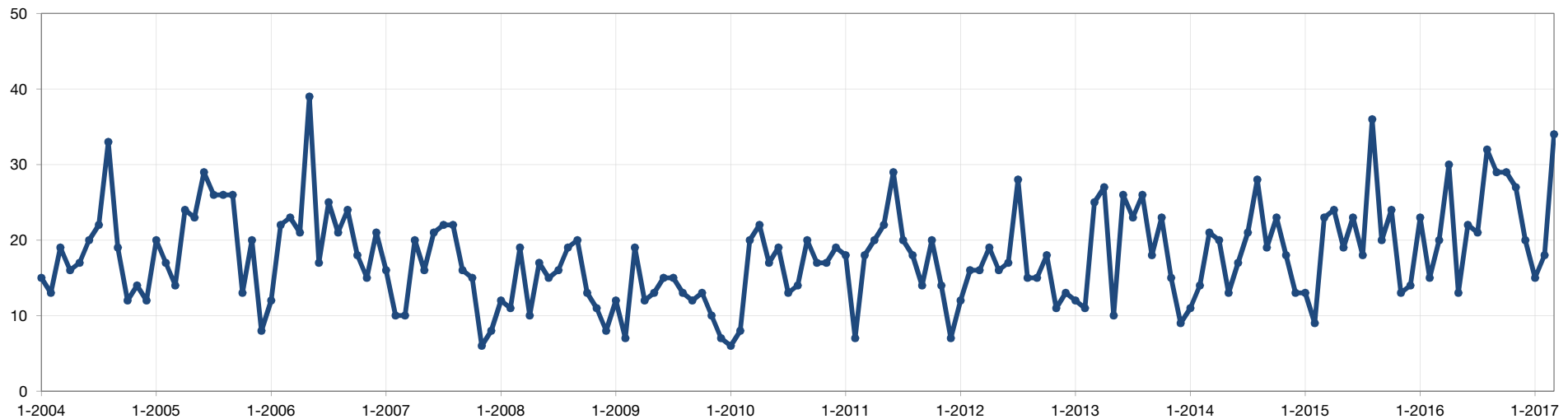
March

Year to Date



Pending Sales	Prior Year	Percent Change	
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	32	36	-11.1%
September 2016	29	20	+45.0%
October 2016	29	24	+20.8%
November 2016	27	13	+107.7%
December 2016	20	14	+42.9%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	34	20	+70.0%
12-Month Avg	24	21	+14.3%

Historical Pending Sales – Carroll County by Month



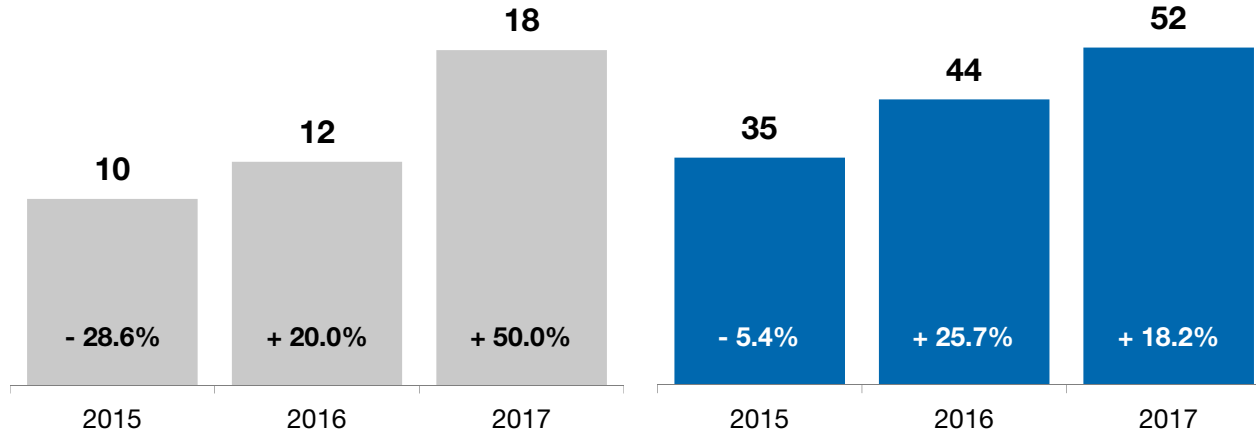
Closed Sales – Carroll County

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



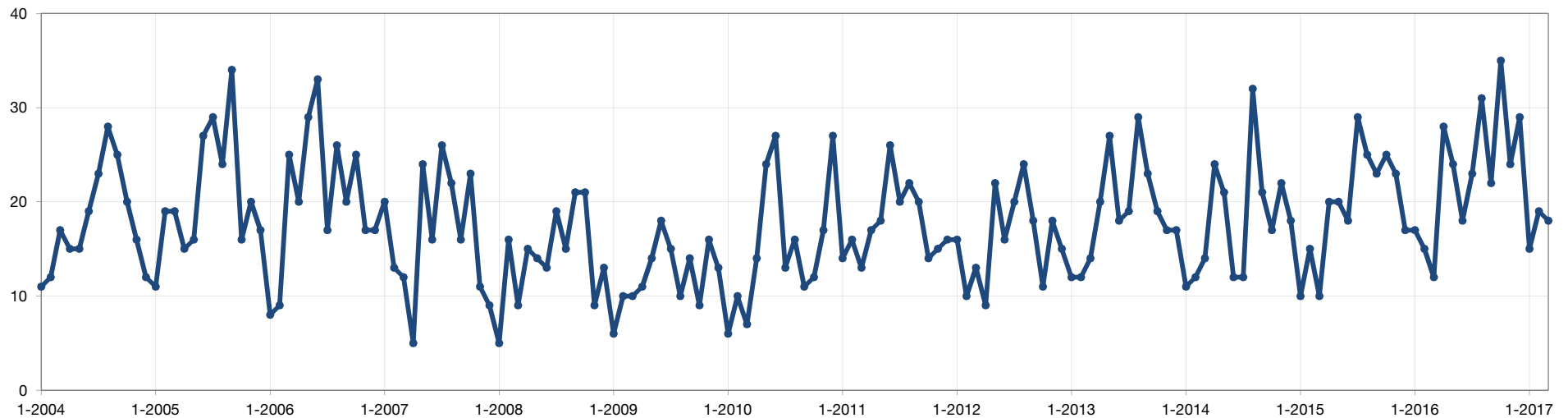
March

Year to Date



	Closed Sales	Prior Year	Percent Change
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	19	15	+26.7%
March 2017	18	12	+50.0%
12-Month Avg	24	20	+20.0%

Historical Closed Sales – Carroll County by Month



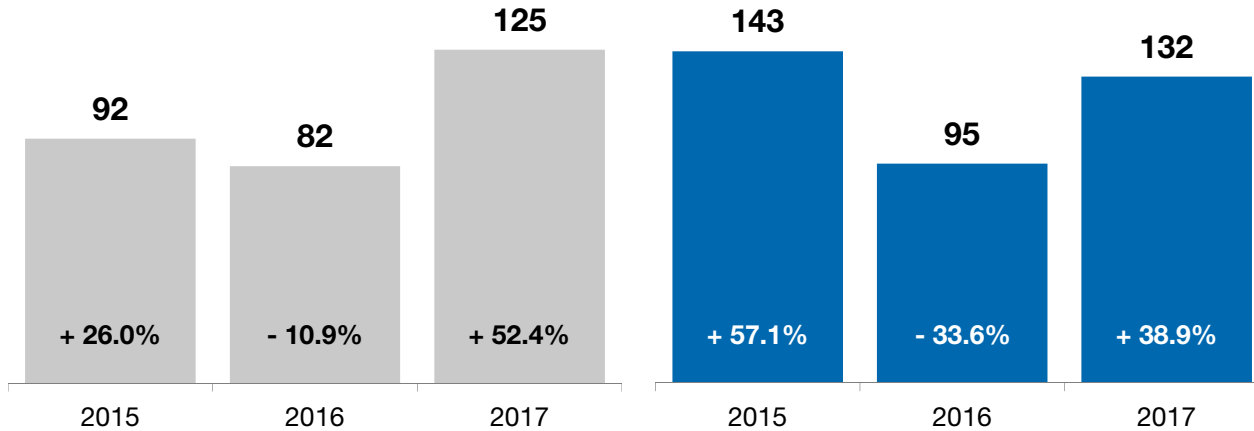
Days on Market Until Sale – Carroll County

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



March

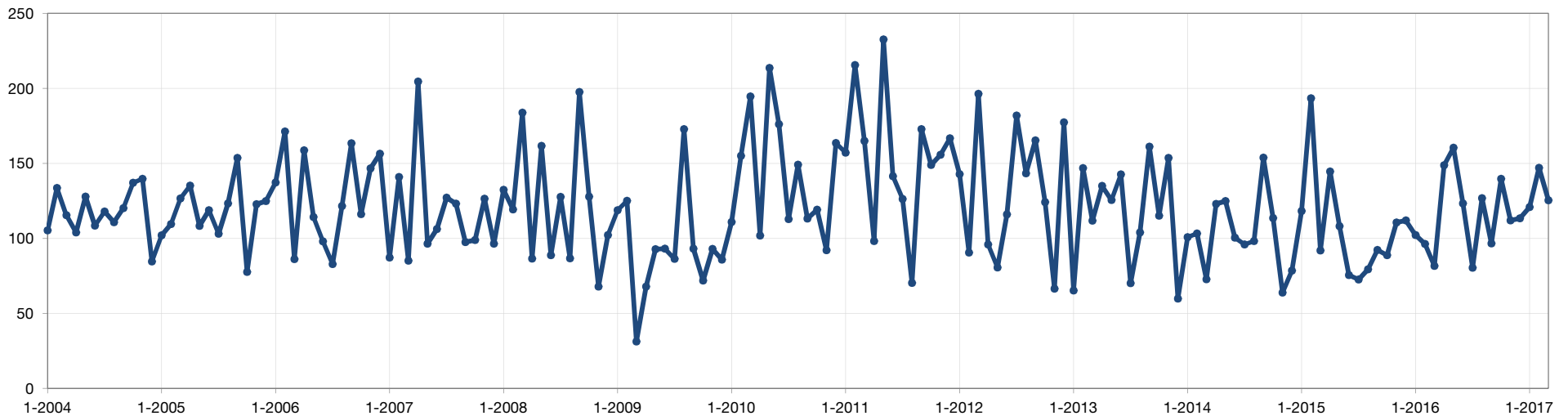
Year to Date



Days on Market	Prior Year	Percent Change	
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	147	96	+53.1%
March 2017	125	82	+52.4%
12-Month Avg*	74	77	-3.9%

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

Historical Days on Market Until Sale – Carroll County by Month



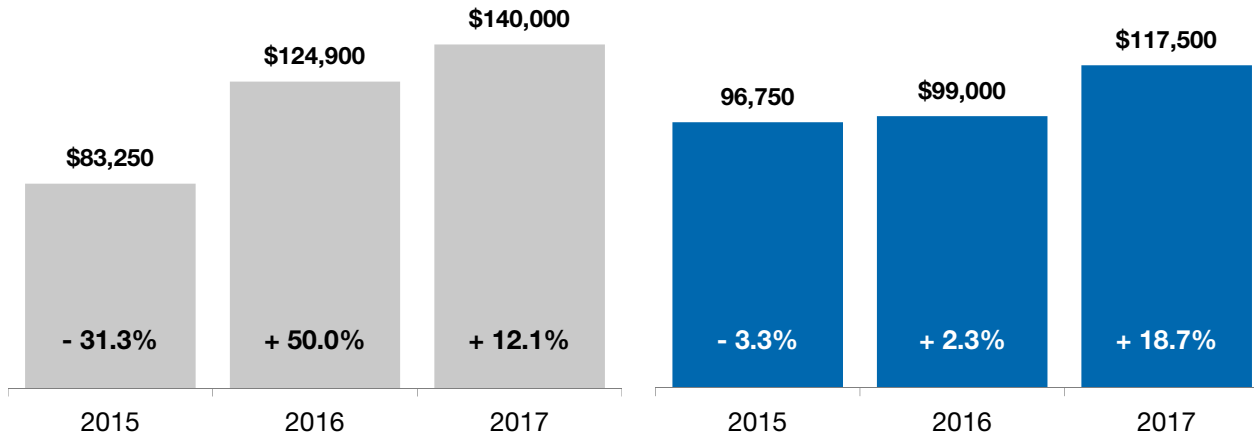
Median Sales Price – Carroll County

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



March

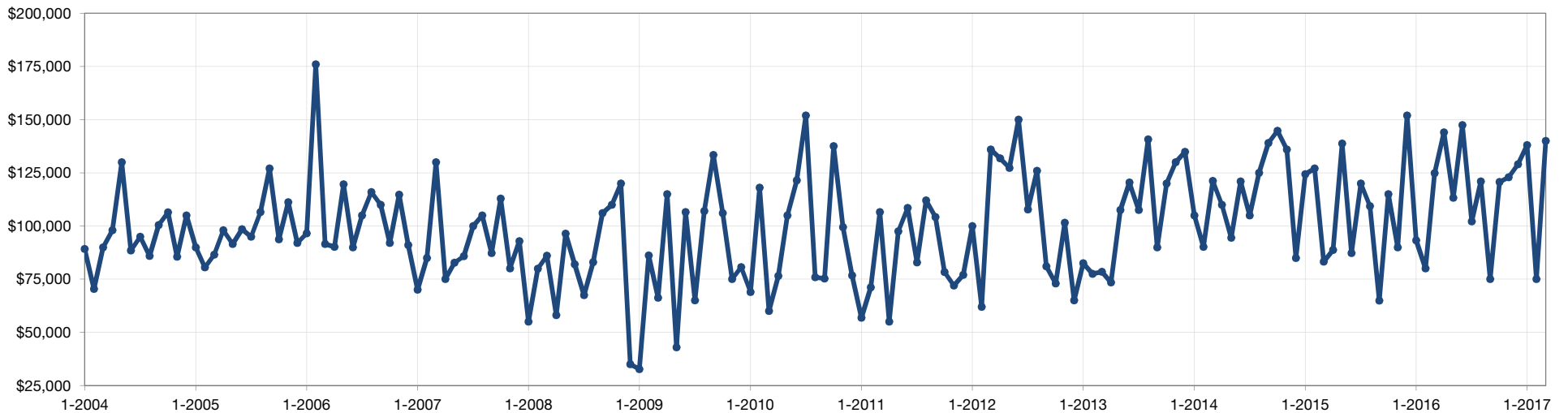
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$75,000	\$80,000	-6.3%
March 2017	\$140,000	\$124,900	+12.1%
12-Month Avg*	\$125,000	\$122,000	+2.5%

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

Historical Median Sales Price – Carroll County by Month



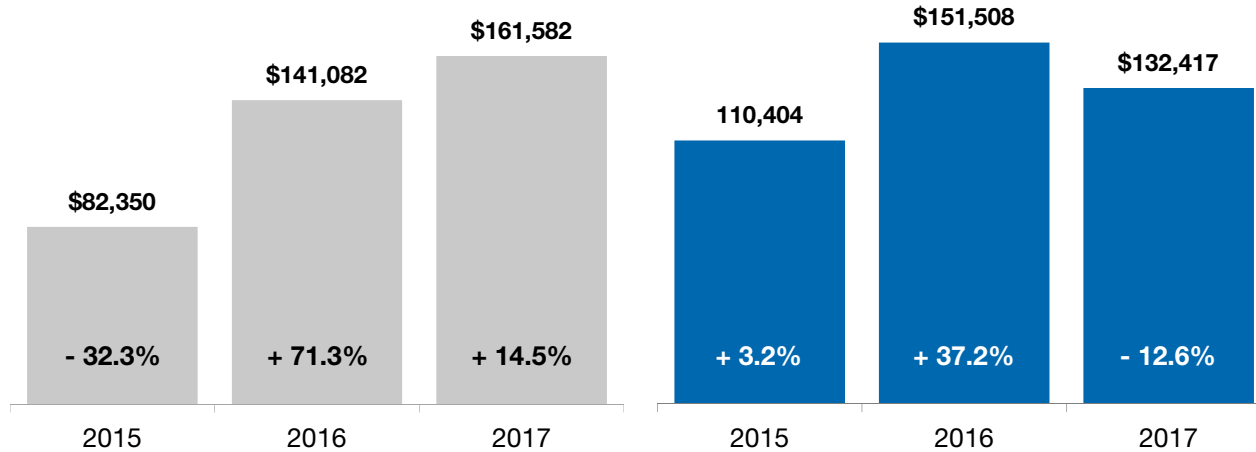
Average Sales Price – Carroll County

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



March

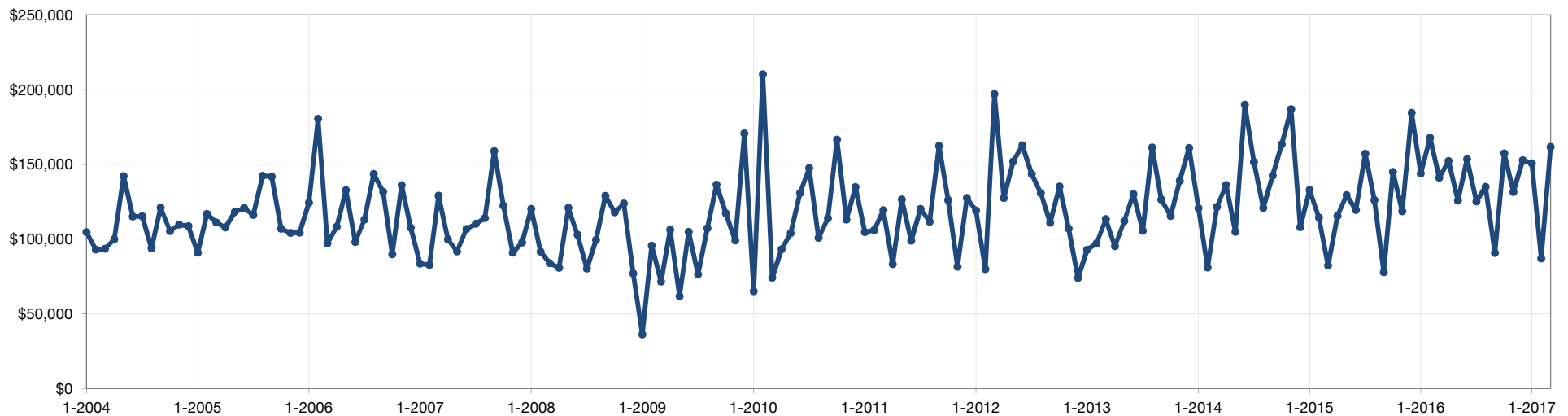
Year to Date



Month	Average Sales Price	Prior Year	Percent Change
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	\$87,091	\$167,805	-48.1%
March 2017	\$161,582	\$141,082	+14.5%
12-Month Avg*	\$140,531	\$137,020	+2.6%

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

Historical Average Sales Price – Carroll County by Month

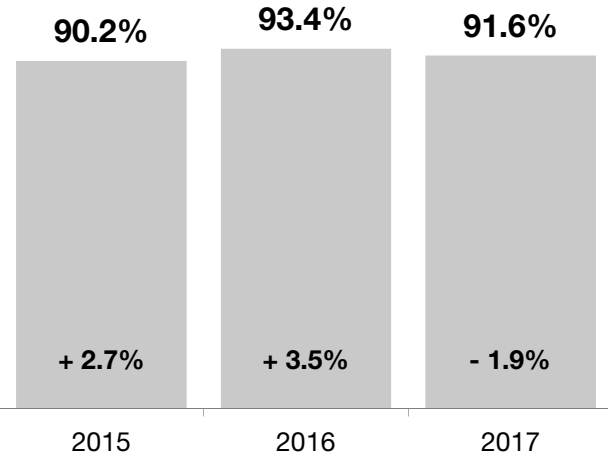


Percent of Original List Price Received – Carroll County

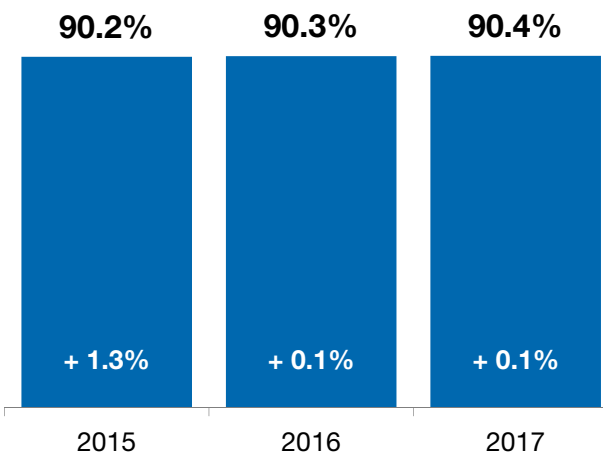
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



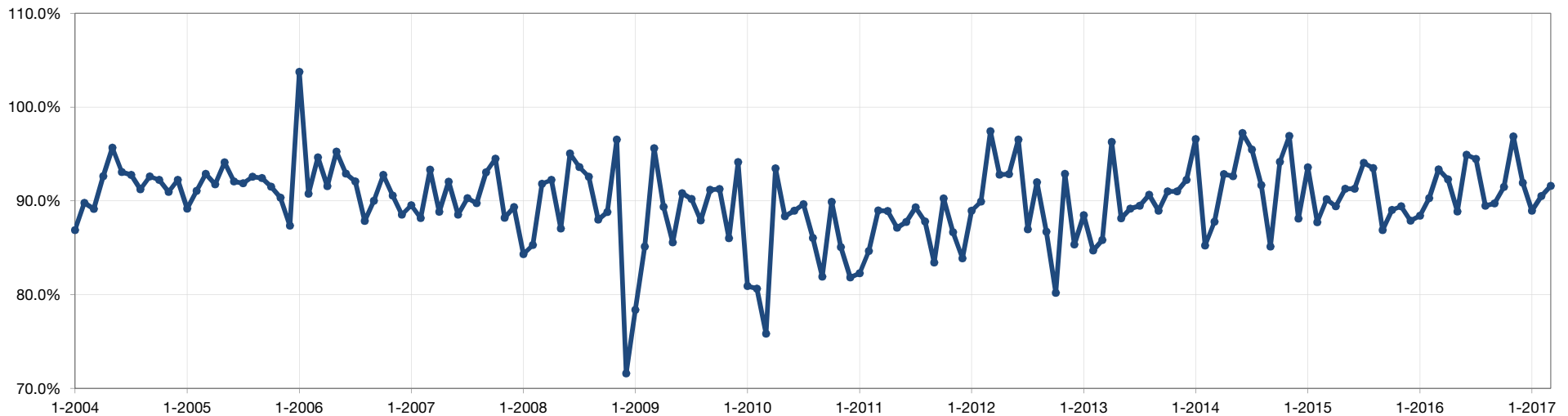
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	90.5%	90.3%	+0.2%
March 2017	91.6%	93.4%	-1.9%
12-Month Avg*	93.7%	93.4%	+0.3%

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

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



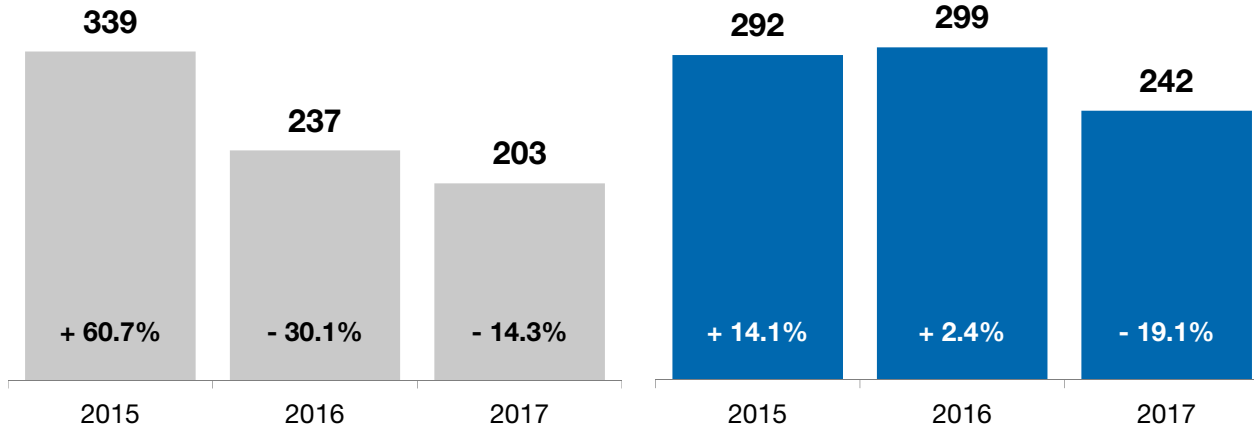
Housing Affordability Index – Carroll County

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.



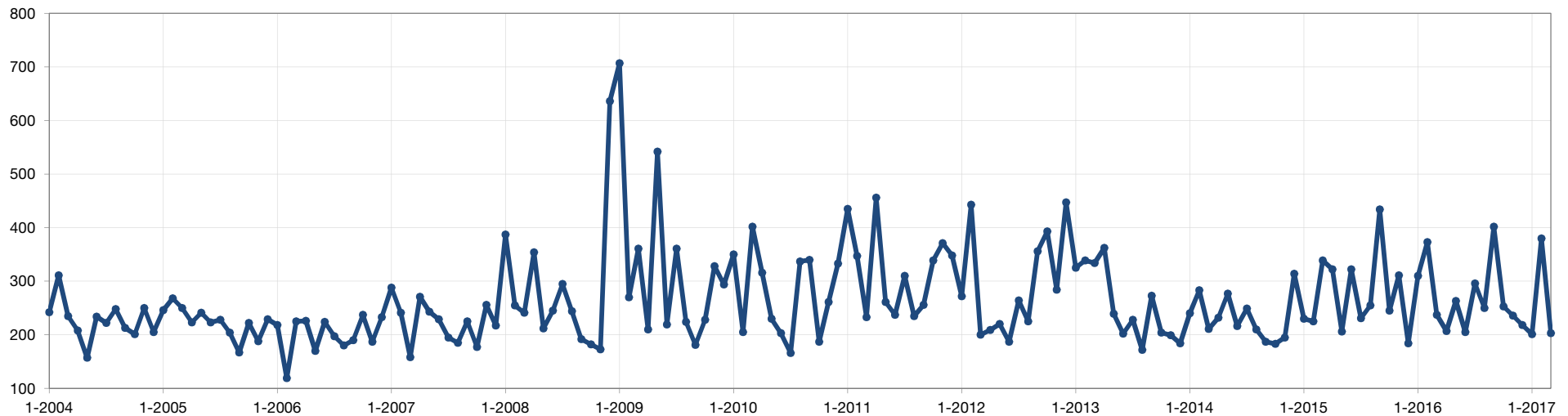
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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	380	373	+1.9%
March 2017	203	237	-14.3%
12-Month Avg	260	286	-9.1%

Historical Housing Affordability Index – Carroll County by Month

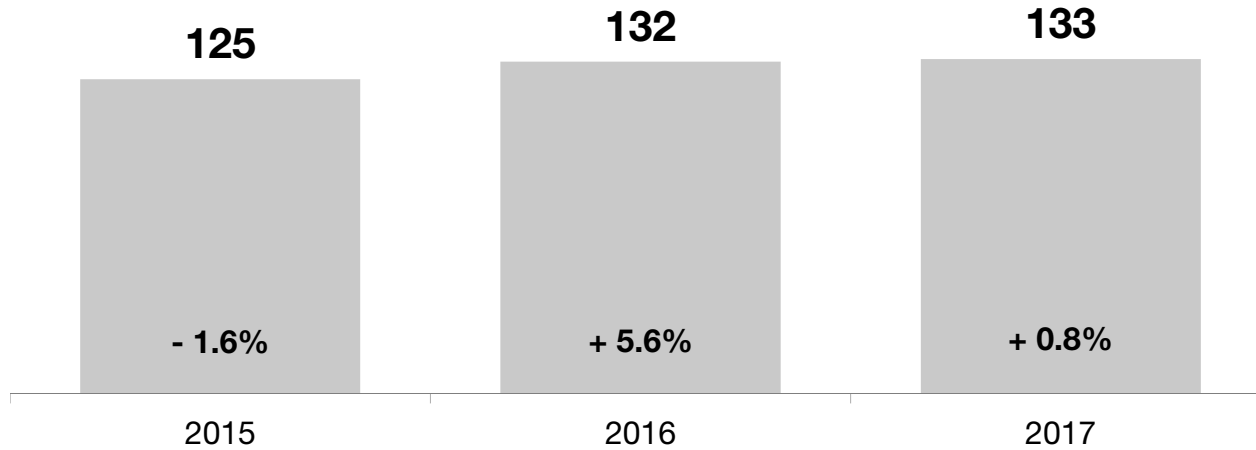


Inventory of Homes for Sale – Carroll County

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

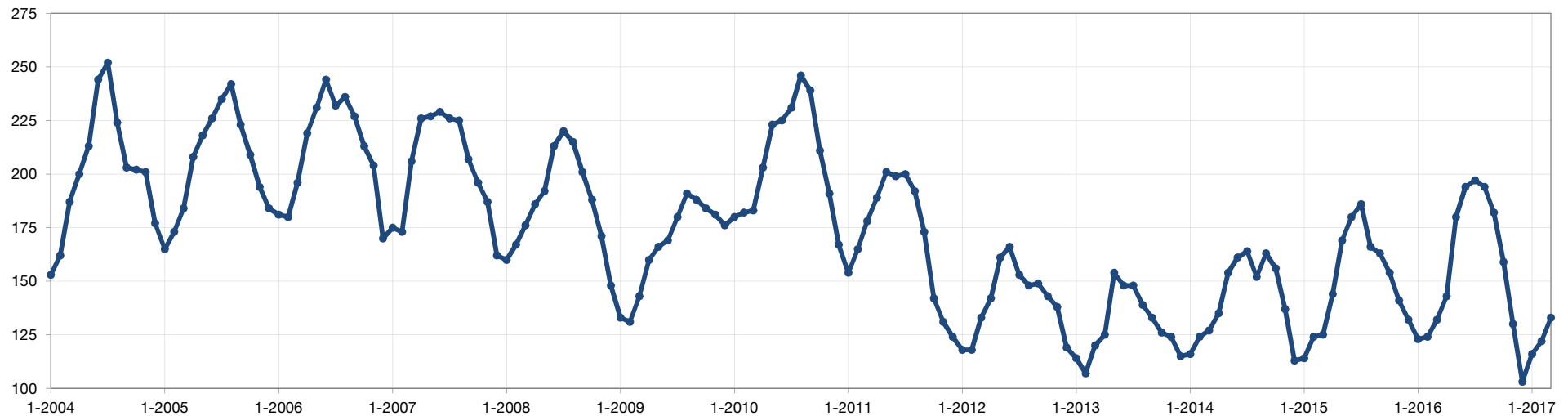


March



Homes for Sale		Prior Year	Percent Change
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	194	166	+16.9%
September 2016	182	163	+11.7%
October 2016	159	154	+3.2%
November 2016	130	141	-7.8%
December 2016	103	132	-22.0%
January 2017	116	123	-5.7%
February 2017	122	124	-1.6%
March 2017	133	132	+0.8%
12-Month Avg	154	151	+2.0%

Historical Inventory of Homes for Sale – Carroll County by Month

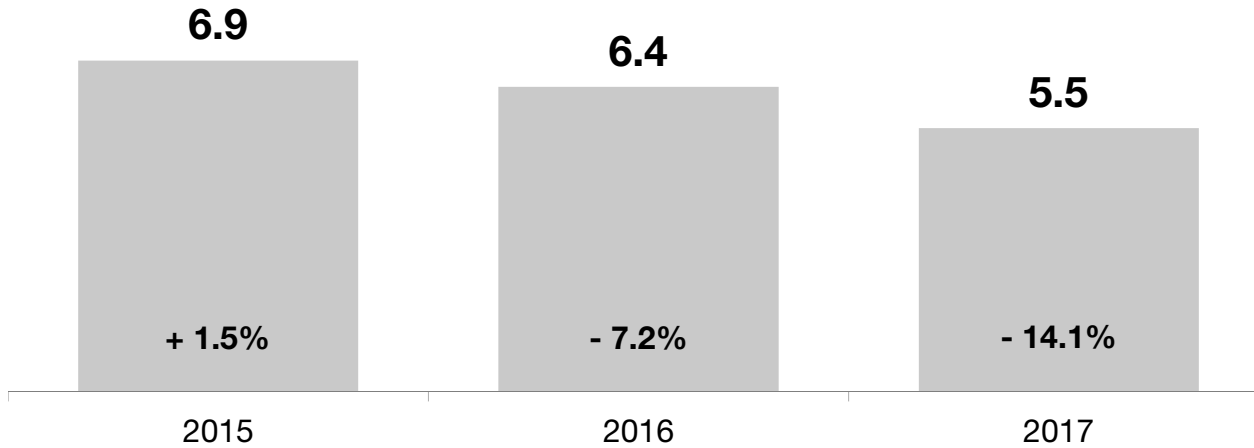


Months Supply of Homes for Sale – Carroll County

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.



March



Months Supply		Prior Year	Percent Change
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	9.4	8.4	+11.9%
September 2016	8.5	8.2	+3.7%
October 2016	7.3	7.7	-5.2%
November 2016	5.7	7.2	-20.8%
December 2016	4.4	6.7	-34.3%
January 2017	5.1	6.0	-15.0%
February 2017	5.3	5.9	-10.2%
March 2017	5.5	6.4	-14.1%
12-Month Avg*	3.7	4.6	-19.6%

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

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

