

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were up 8.5 percent to 663 in Stark County and up 2.2 percent to 46 in Carroll County. Pending Sales increased 22.8 percent to 527 in Stark County and increased 21.9 percent to 39 in Carroll County. Inventory shrank 23.9 percent to 1,205 units in Stark County and shrank 21.1 percent to 153 units in Carroll County.

Median Sales Price was up 9.6 percent to \$138,000 in Stark County and up 9.9 percent to \$133,000 in Carroll County. Days on Market in Stark County held steady at 58, and decreased 15.0 percent to 108 days in Carroll County. Months Supply of Homes for Sale was down 29.5 percent to 3.1 months in Stark County and down 35.1 percent to 6.1 months in Carroll County, indicating that demand increased relative to supply.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

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

+ 1.7%	+ 9.6%	+ 3.2%	+ 9.9%
One-Year Change in Closed Sales Stark	One-Year Change in Median Sales Price Stark	One-Year Change in Closed Sales Carroll County	One-Year Change in Median Sales Price Carroll County

This is a research tool provided by the Stark County Association of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview – Stark County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		611	663	+ 8.5%	4,662	4,551	- 2.4%
Pending Sales		429	527	+ 22.8%	3,064	3,284	+ 7.2%
Closed Sales		410	417	+ 1.7%	2,887	2,972	+ 2.9%
Days on Market Until Sale		58	58	0.0%	78	69	- 11.5%
Median Sales Price		\$125,900	\$138,000	+ 9.6%	\$124,900	\$128,000	+ 2.5%
Average Sales Price		\$139,358	\$158,024	+ 13.4%	\$140,236	\$143,894	+ 2.6%
Pct. of Orig. Price Received		95.1%	96.0%	+ 0.9%	93.9%	94.8%	+ 1.0%
Housing Affordability Index		240	212	- 11.7%	242	229	- 5.4%
Inventory of Homes for Sale		1,584	1,205	- 23.9%	--	--	--
Months Supply of Homes for Sale		4.4	3.1	- 29.5%	--	--	--

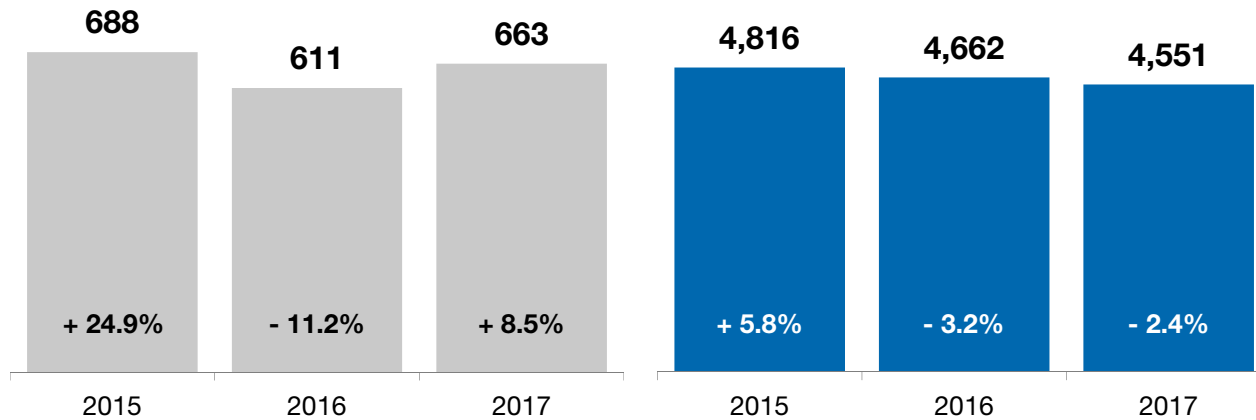
New Listings – Stark County

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



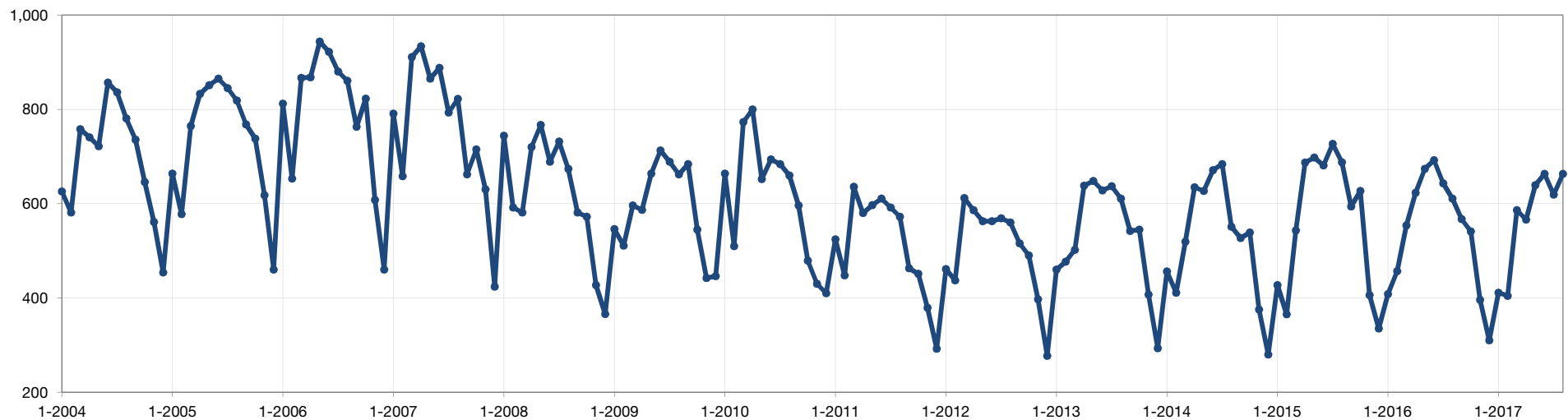
August

Year to Date



	New Listings	Prior Year	Percent Change
September 2016	567	594	-4.5%
October 2016	541	627	-13.7%
November 2016	396	406	-2.5%
December 2016	310	335	-7.5%
January 2017	411	408	+0.7%
February 2017	404	457	-11.6%
March 2017	586	554	+5.8%
April 2017	566	623	-9.1%
May 2017	639	674	-5.2%
June 2017	663	692	-4.2%
July 2017	619	643	-3.7%
August 2017	663	611	+8.5%
12-Month Avg	530	552	-4.0%

Historical New Listings – Stark County by Month



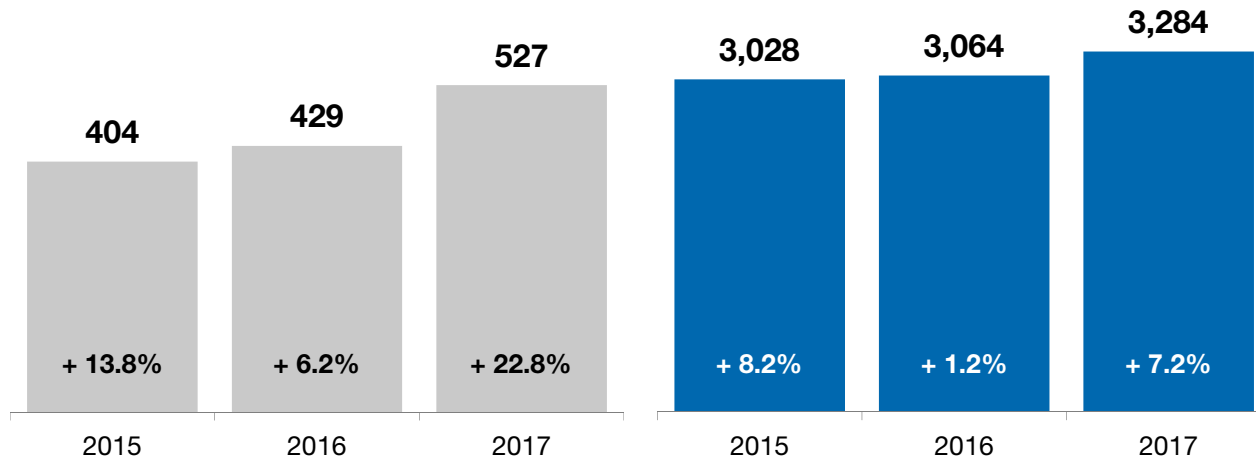
Pending Sales – Stark County

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



August

Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	388	385	+0.8%
October 2016	365	345	+5.8%
November 2016	319	311	+2.6%
December 2016	259	257	+0.8%
January 2017	300	307	-2.3%
February 2017	325	333	-2.4%
March 2017	440	399	+10.3%
April 2017	414	457	-9.4%
May 2017	431	406	+6.2%
June 2017	452	360	+25.6%
July 2017	395	373	+5.9%
August 2017	527	429	+22.8%
12-Month Avg	385	364	+5.8%

Historical Pending Sales – Stark County by Month

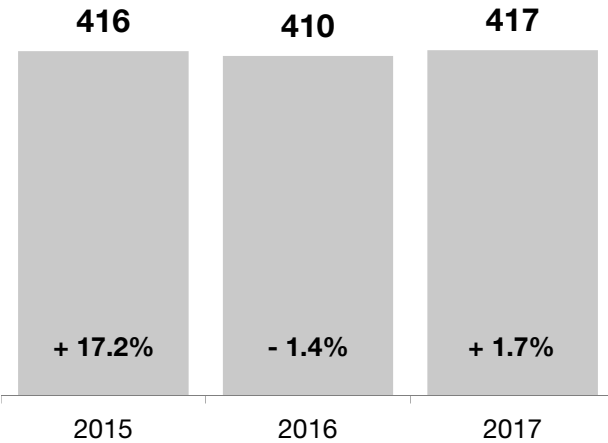


Closed Sales – Stark County

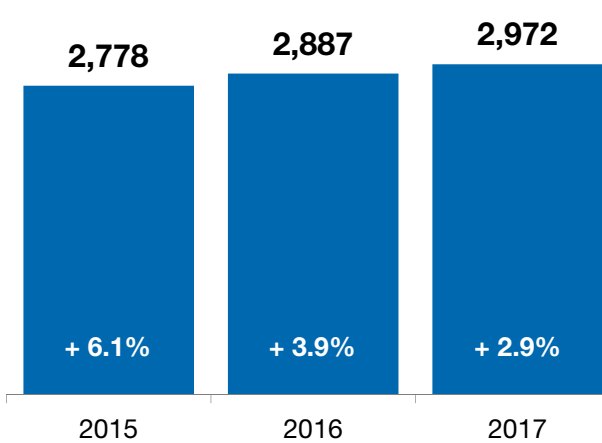
A count of the actual sales that closed in a given month.



August

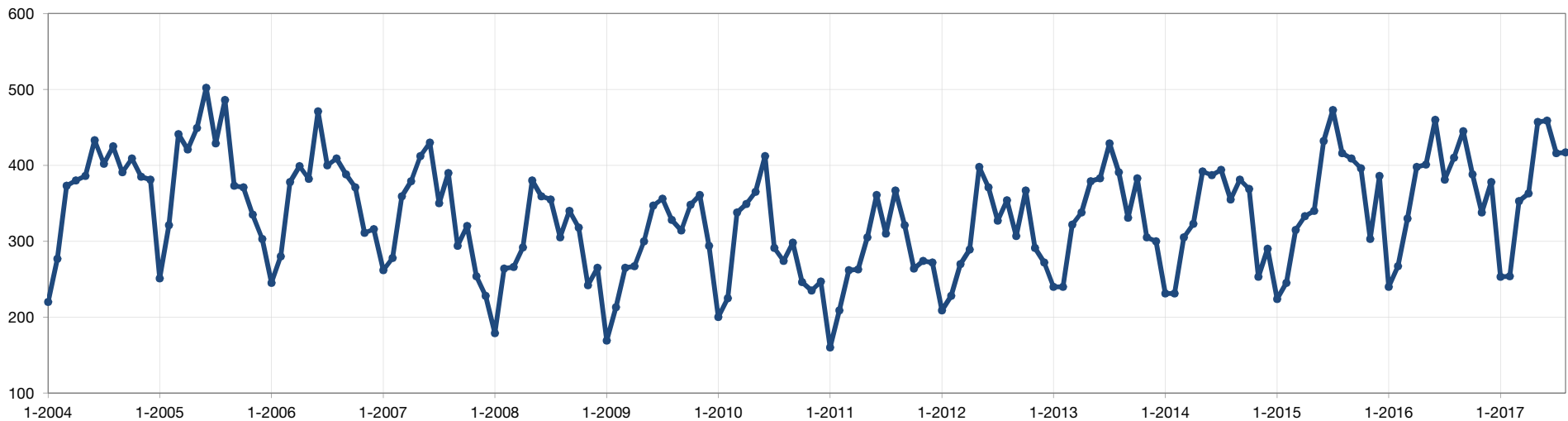


Year to Date



	Closed Sales	Prior Year	Percent Change
September 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	253	240	+5.4%
February 2017	254	267	-4.9%
March 2017	353	330	+7.0%
April 2017	363	398	-8.8%
May 2017	457	401	+14.0%
June 2017	459	460	-0.2%
July 2017	416	381	+9.2%
August 2017	417	410	+1.7%
12-Month Avg	377	365	+3.3%

Historical Closed Sales – Stark County by Month



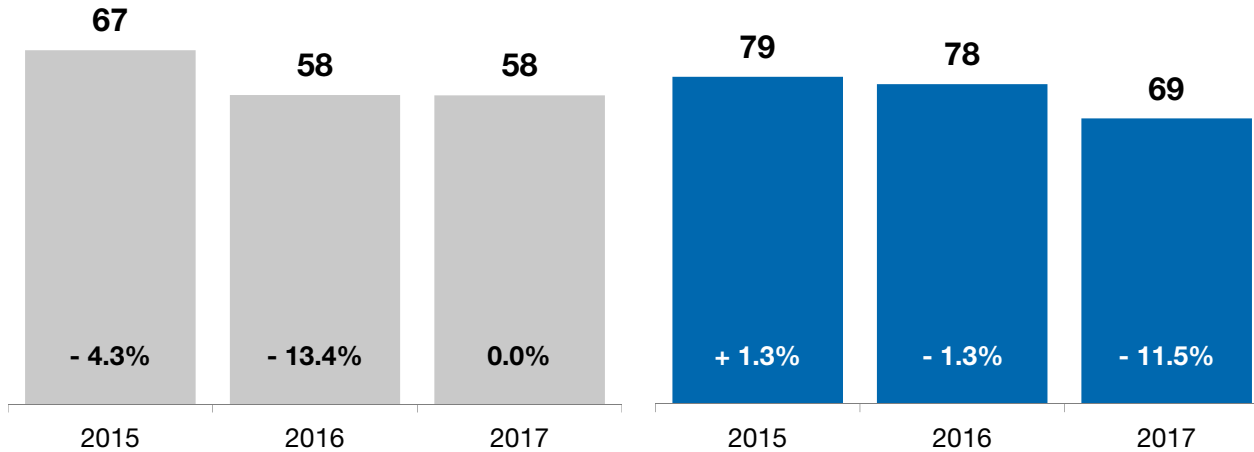
Days on Market Until Sale – Stark County

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



August

Year to Date



	Days on Market	Prior Year	Percent Change
September 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%
April 2017	74	92	-19.6%
May 2017	68	74	-8.1%
June 2017	61	70	-12.9%
July 2017	57	65	-12.3%
August 2017	58	58	0.0%
12-Month Avg*	70	76	-7.9%

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

Historical Days on Market Until Sale – Stark County by Month



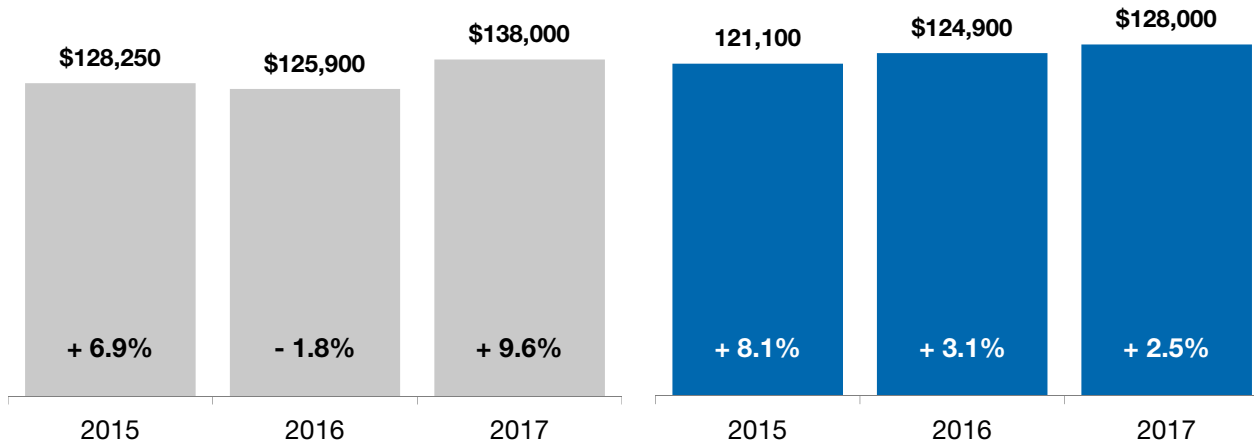
Median Sales Price – Stark County

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



August

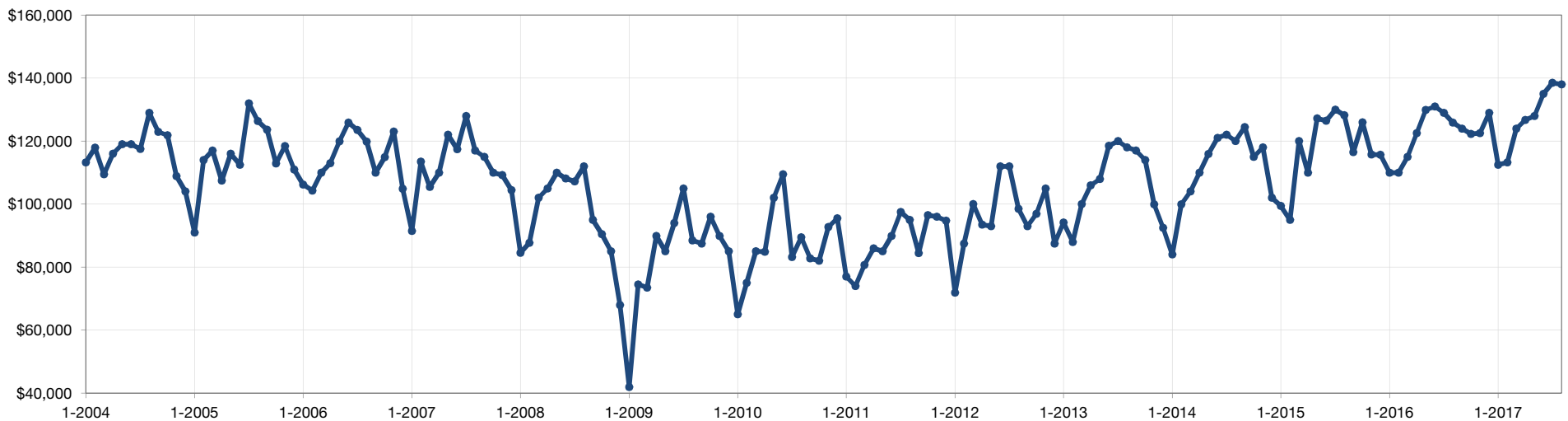
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$112,500	\$110,000	+2.3%
February 2017	\$113,250	\$110,000	+3.0%
March 2017	\$124,000	\$115,000	+7.8%
April 2017	\$126,750	\$122,500	+3.5%
May 2017	\$128,000	\$129,900	-1.5%
June 2017	\$135,000	\$131,000	+3.1%
July 2017	\$138,500	\$129,000	+7.4%
August 2017	\$138,000	\$125,900	+9.6%
12-Month Avg*	\$127,000	\$123,200	+3.1%

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

Historical Median Sales Price – Stark County by Month



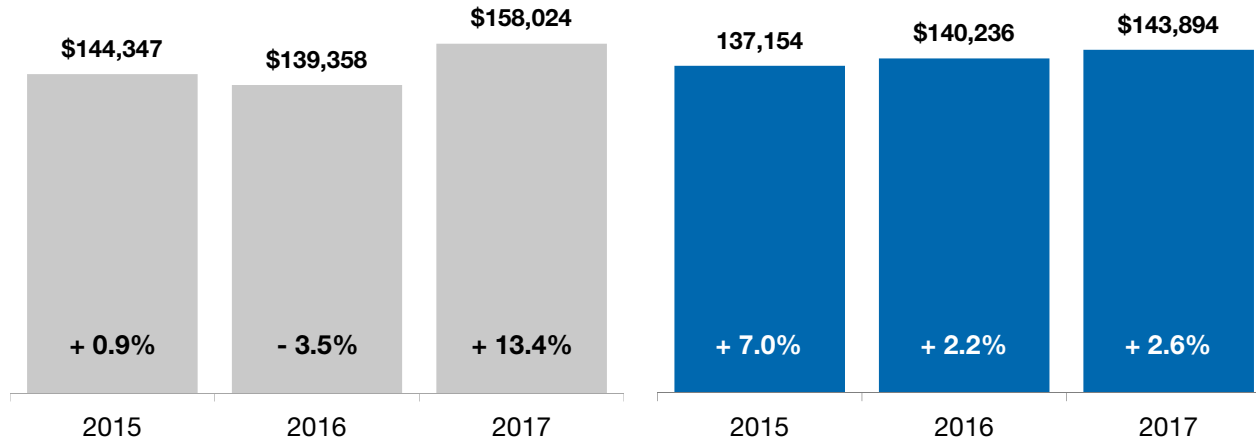
Average Sales Price – Stark County

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



August

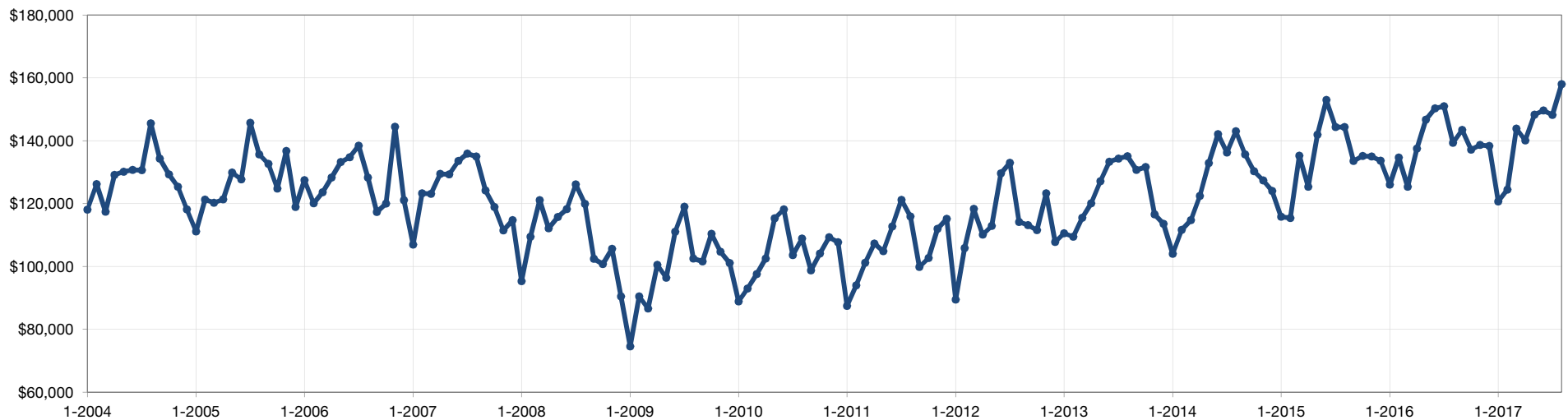
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$120,675	\$126,089	-4.3%
February 2017	\$124,486	\$134,704	-7.6%
March 2017	\$143,871	\$125,361	+14.8%
April 2017	\$140,087	\$137,534	+1.9%
May 2017	\$148,325	\$146,681	+1.1%
June 2017	\$149,658	\$150,286	-0.4%
July 2017	\$148,260	\$150,985	-1.8%
August 2017	\$158,024	\$139,358	+13.4%
12-Month Avg*	\$142,467	\$138,267	+3.0%

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

Historical Average Sales Price – Stark County by Month



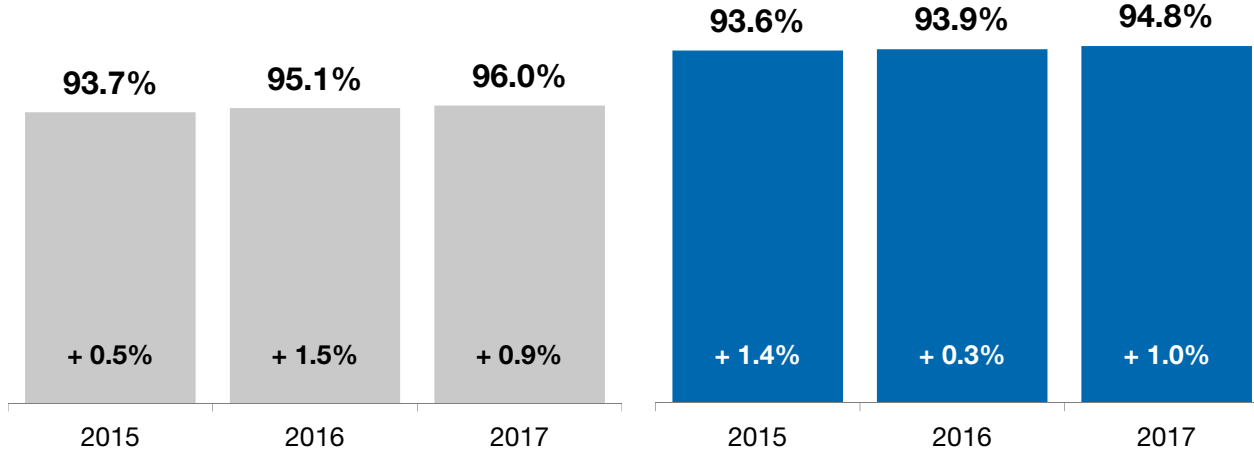
Percent of Original List Price Received – Stark County

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.



August

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	91.2%	91.6%	-0.4%
March 2017	93.4%	93.0%	+0.4%
April 2017	95.9%	92.5%	+3.7%
May 2017	95.7%	94.8%	+0.9%
June 2017	95.8%	94.9%	+0.9%
July 2017	95.6%	95.5%	+0.1%
August 2017	96.0%	95.1%	+0.9%
12-Month Avg*	94.3%	93.6%	+0.7%

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

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



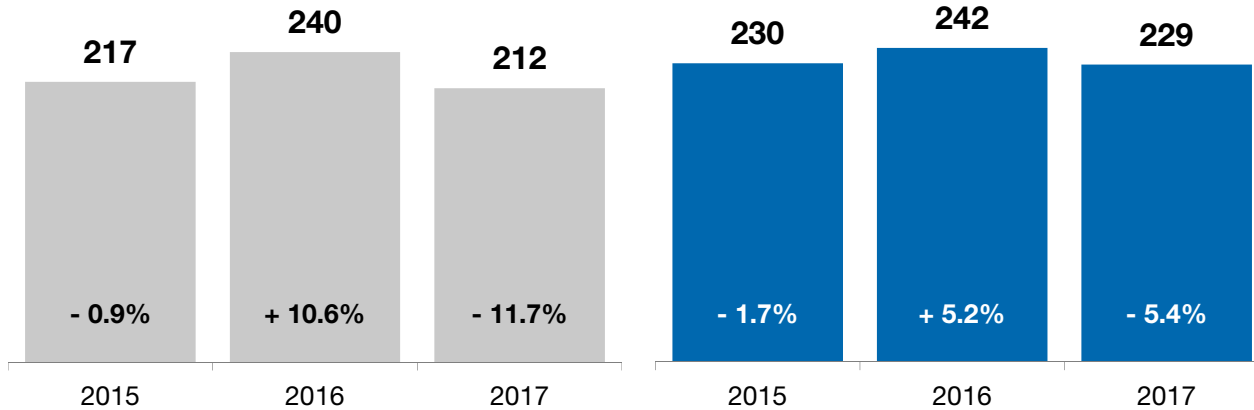
Housing Affordability Index – Stark County

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.



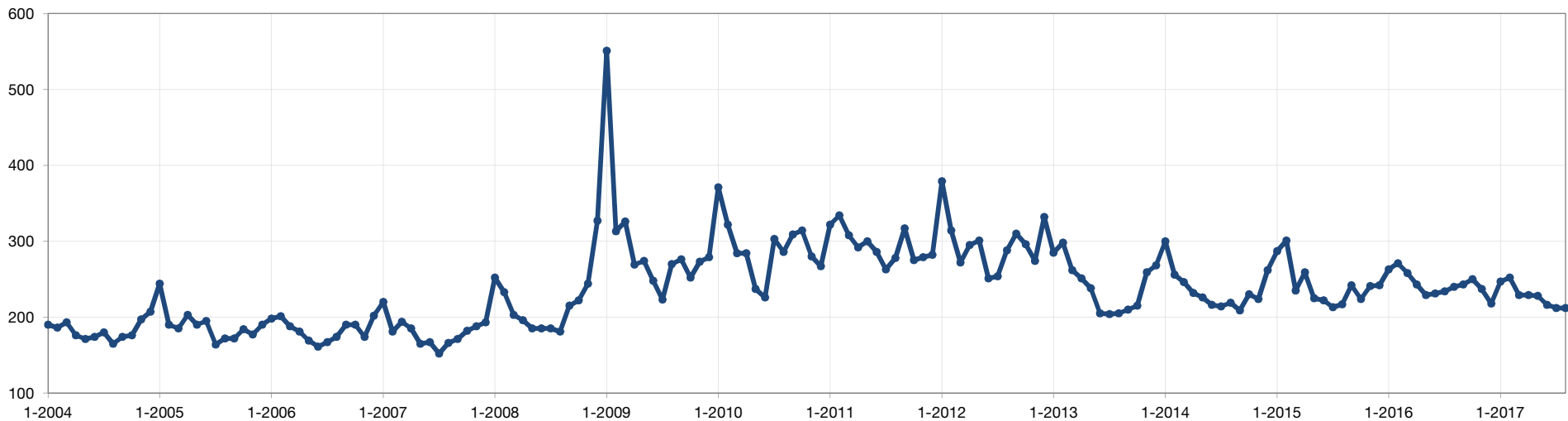
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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	247	263	-6.1%
February 2017	252	271	-7.0%
March 2017	229	258	-11.2%
April 2017	229	243	-5.8%
May 2017	228	229	-0.4%
June 2017	216	231	-6.5%
July 2017	212	234	-9.4%
August 2017	212	240	-11.7%
12-Month Avg	231	243	-4.9%

Historical Housing Affordability Index – Stark County by Month

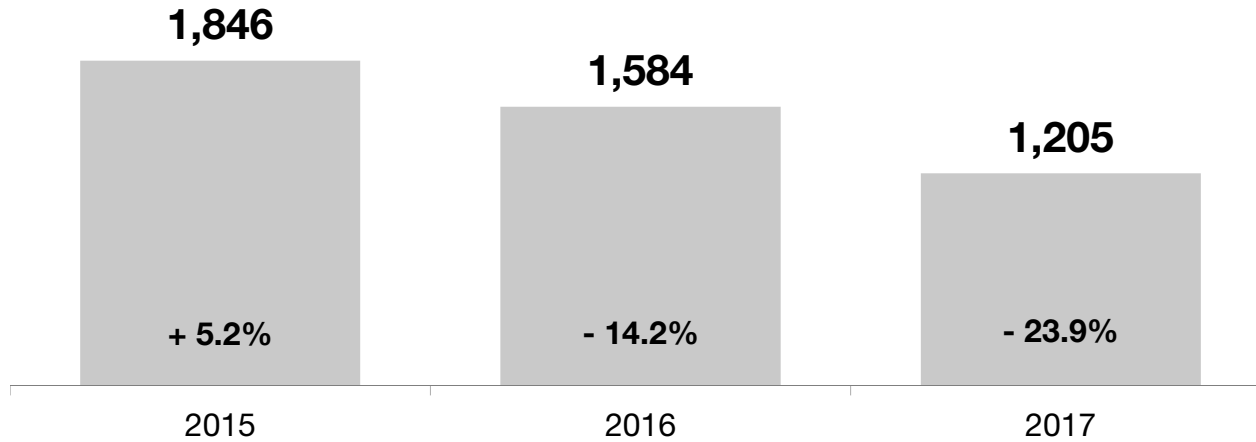


Inventory of Homes for Sale – Stark County

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



August



Homes for Sale		Prior Year	Percent Change
September 2016	1,554	1,818	-14.5%
October 2016	1,502	1,841	-18.4%
November 2016	1,379	1,681	-18.0%
December 2016	1,188	1,494	-20.5%
January 2017	1,130	1,391	-18.8%
February 2017	1,091	1,340	-18.6%
March 2017	1,098	1,333	-17.6%
April 2017	1,114	1,311	-15.0%
May 2017	1,165	1,425	-18.2%
June 2017	1,227	1,555	-21.1%
July 2017	1,274	1,614	-21.1%
August 2017	1,205	1,584	-23.9%
12-Month Avg	1,244	1,532	-18.8%

Historical Inventory of Homes for Sale – Stark County by Month

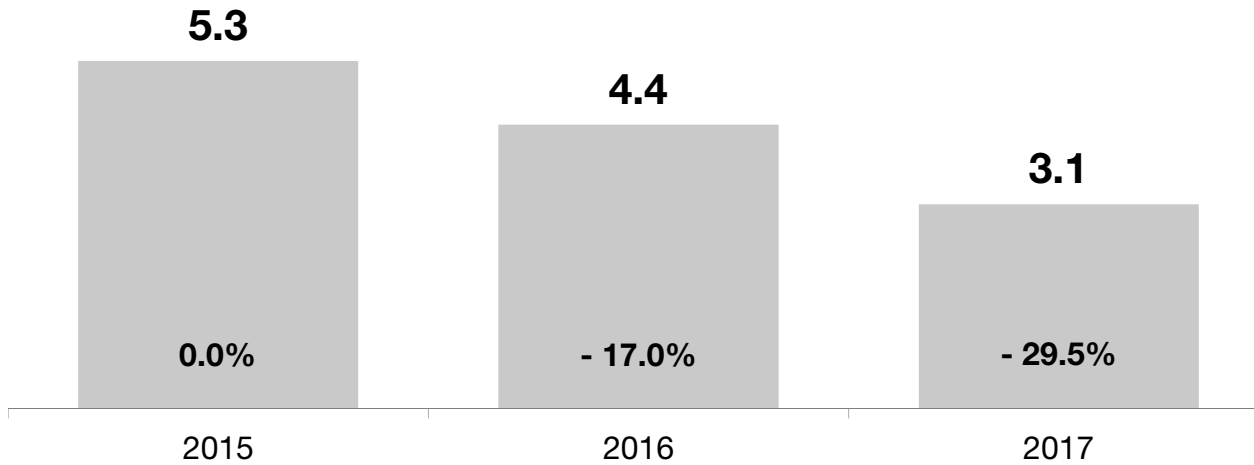


Months Supply of Homes for Sale – Stark County

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.



August



Months Supply		Prior Year	Percent Change
September 2016	4.3	5.2	-17.3%
October 2016	4.1	5.2	-21.2%
November 2016	3.8	4.7	-19.1%
December 2016	3.2	4.1	-22.0%
January 2017	3.1	3.8	-18.4%
February 2017	3.0	3.7	-18.9%
March 2017	3.0	3.6	-16.7%
April 2017	3.1	3.5	-11.4%
May 2017	3.2	3.8	-15.8%
June 2017	3.3	4.2	-21.4%
July 2017	3.4	4.5	-24.4%
August 2017	3.1	4.4	-29.5%
12-Month Avg*	3.4	4.2	-19.0%

* Months Supply for all properties from September 2016 through August 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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		45	46	+ 2.2%	333	363	+ 9.0%
Pending Sales		32	39	+ 21.9%	176	200	+ 13.6%
Closed Sales		31	32	+ 3.2%	168	177	+ 5.4%
Days on Market		127	108	- 15.0%	120	115	- 4.2%
Median Sales Price		\$121,000	\$133,000	+ 9.9%	\$120,500	\$130,975	+ 8.7%
Average Sales Price		\$134,901	\$156,654	+ 16.1%	\$142,084	\$158,760	+ 11.7%
Pct. of Orig. Price Received		89.5%	92.8%	+ 3.7%	91.3%	91.5%	+ 0.2%
Housing Affordability Index		250	220	- 12.0%	251	224	- 10.8%
Inventory of Homes for Sale		194	153	- 21.1%	--	--	--
Months Supply of Homes for Sale		9.4	6.1	- 35.1%	--	--	--

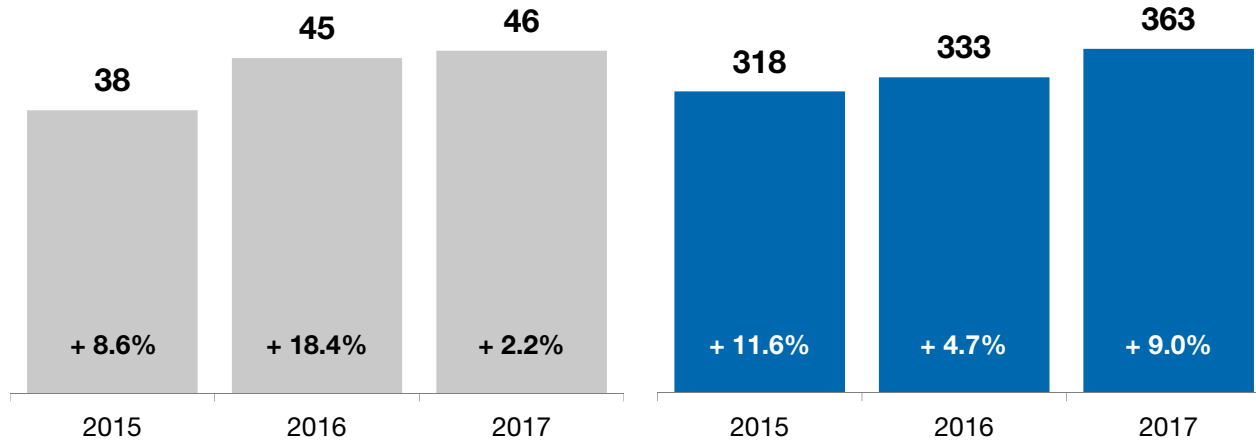
New Listings – Carroll County

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



August

Year to Date



	New Listings	Prior Year	Percent Change
September 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%
April 2017	55	49	+12.2%
May 2017	57	56	+1.8%
June 2017	42	53	-20.8%
July 2017	40	40	0.0%
August 2017	46	45	+2.2%
12-Month Avg	39	39	0.0%

Historical New Listings – Carroll County by Month



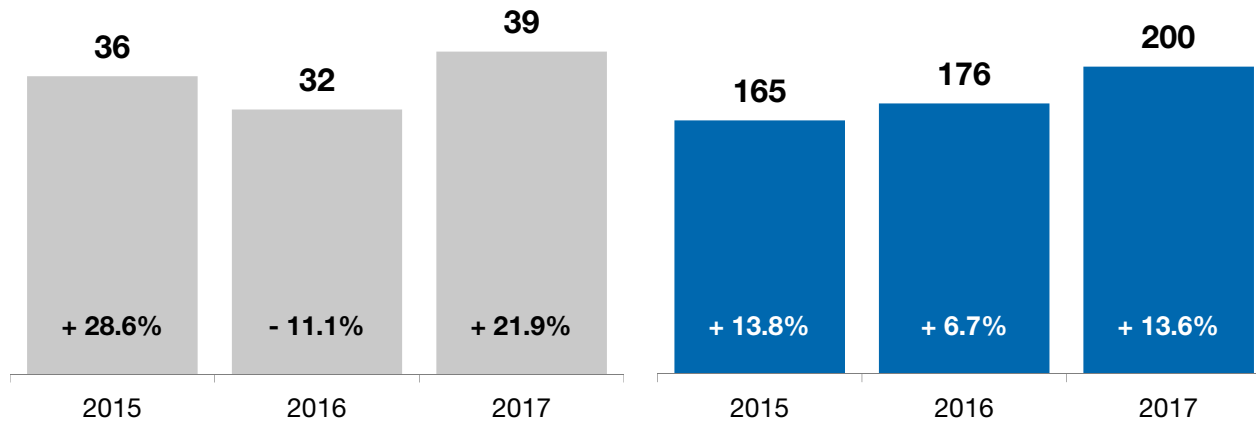
Pending Sales – Carroll County

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



August

Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	29	20	+45.0%
October 2016	29	24	+20.8%
November 2016	26	13	+100.0%
December 2016	19	14	+35.7%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	27	20	+35.0%
April 2017	17	30	-43.3%
May 2017	29	13	+123.1%
June 2017	24	22	+9.1%
July 2017	31	21	+47.6%
August 2017	39	32	+21.9%
12-Month Avg	25	21	+19.0%

Historical Pending Sales – Carroll County by Month



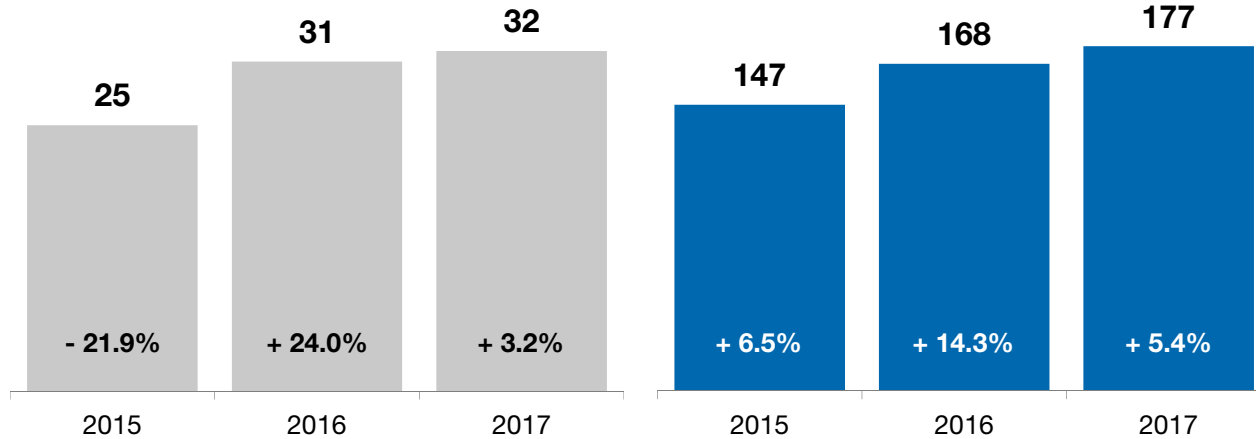
Closed Sales – Carroll County

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



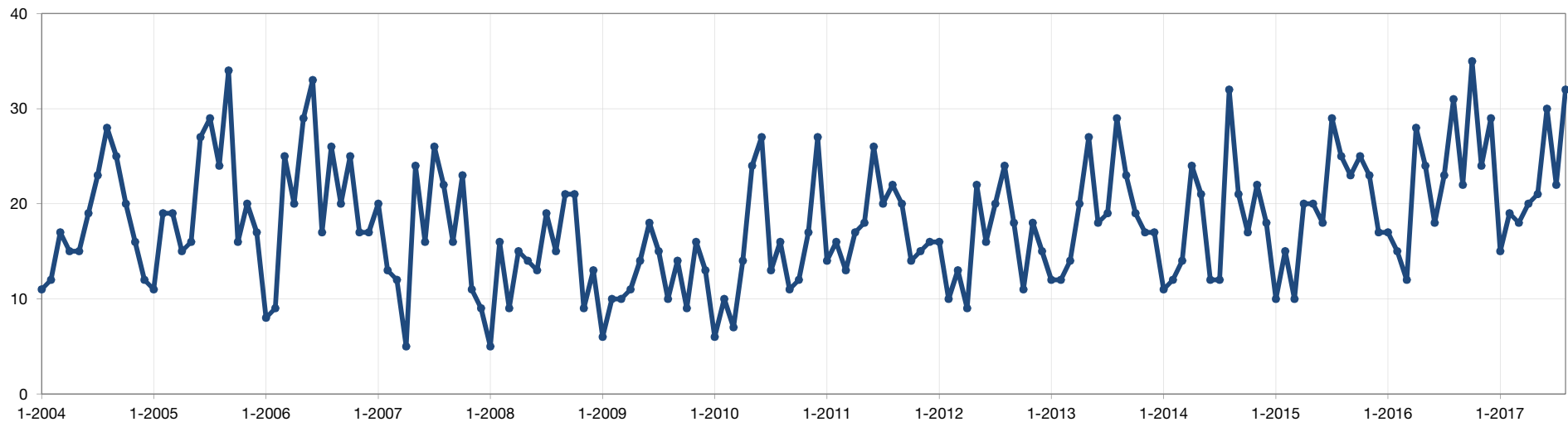
August

Year to Date



	Closed Sales	Prior Year	Percent Change
September 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%
April 2017	20	28	-28.6%
May 2017	21	24	-12.5%
June 2017	30	18	+66.7%
July 2017	22	23	-4.3%
August 2017	32	31	+3.2%
12-Month Avg	24	21	+14.3%

Historical Closed Sales – Carroll County by Month



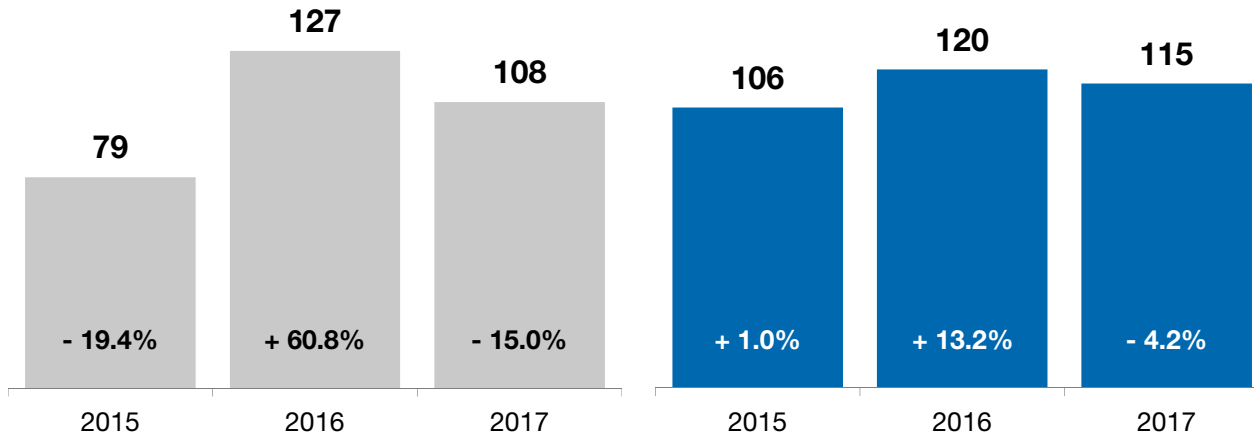
Days on Market Until Sale – Carroll County

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



August

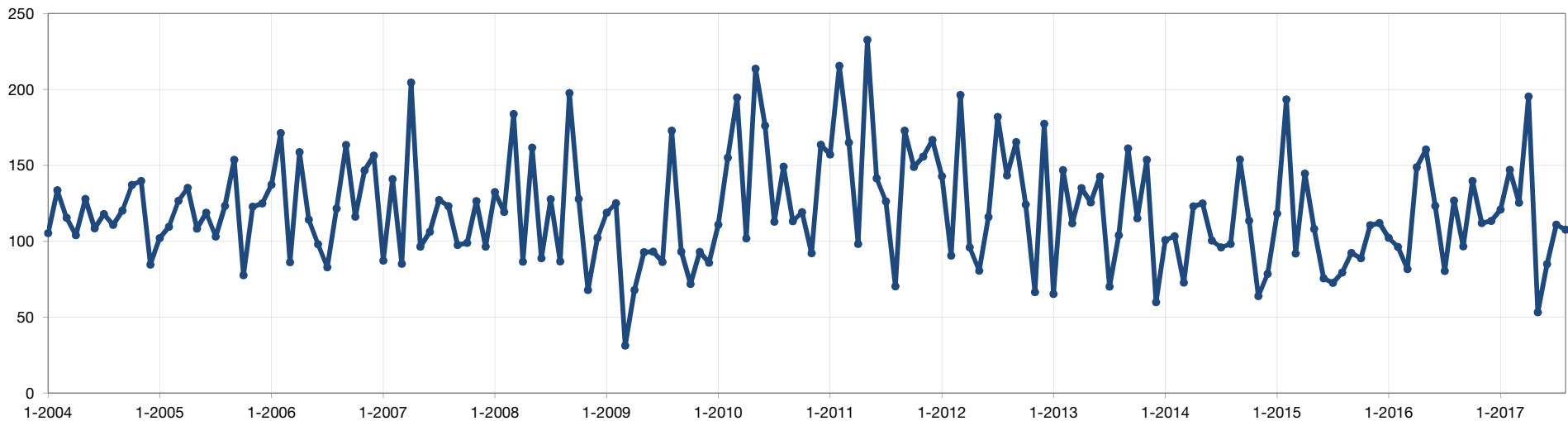
Year to Date



	Days on Market	Prior Year	Percent Change
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%
April 2017	195	149	+30.9%
May 2017	53	160	-66.9%
June 2017	85	123	-30.9%
July 2017	111	80	+38.8%
August 2017	108	127	-15.0%
12-Month Avg*	70	76	-7.9%

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

Historical Days on Market Until Sale – Carroll County by Month



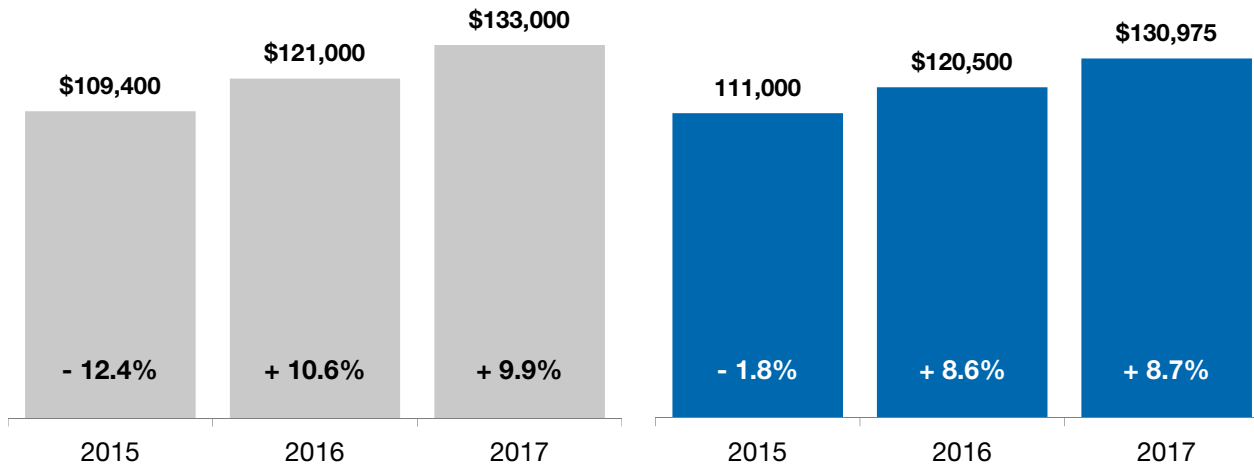
Median Sales Price – Carroll County

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



August

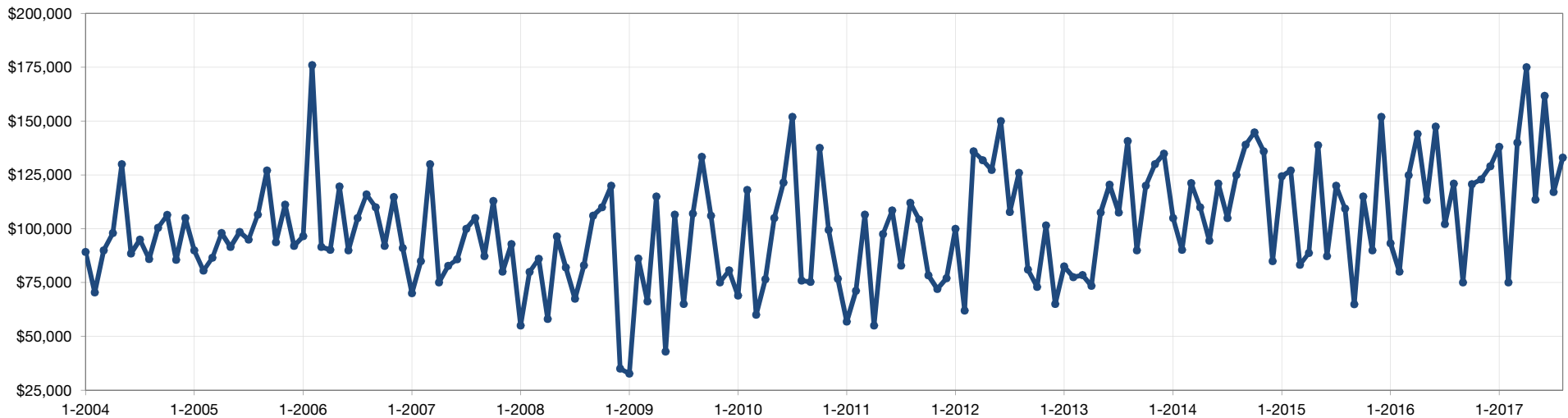
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2017	\$175,000	\$144,000	+21.5%
May 2017	\$113,500	\$113,250	+0.2%
June 2017	\$161,750	\$147,450	+9.7%
July 2017	\$117,000	\$102,200	+14.5%
August 2017	\$133,000	\$121,000	+9.9%
12-Month Avg*	\$127,000	\$123,200	+3.1%

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

Historical Median Sales Price – Carroll County by Month



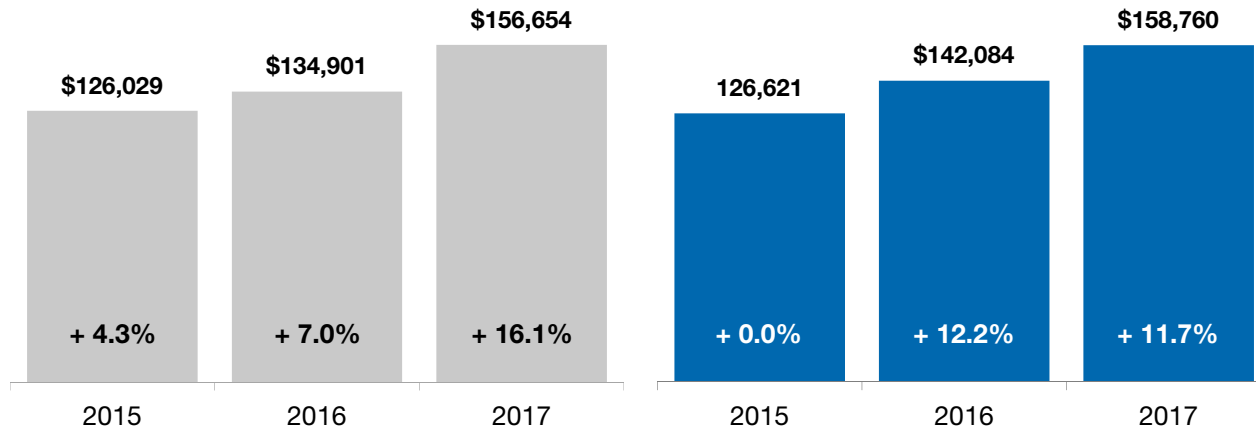
Average Sales Price – Carroll County

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



August

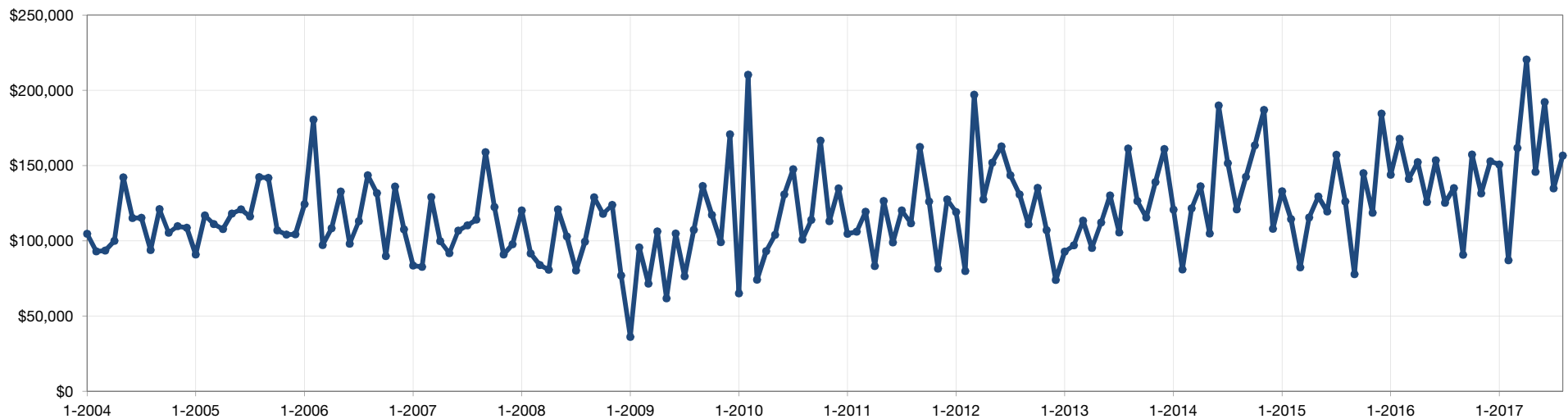
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2017	\$220,447	\$152,320	+44.7%
May 2017	\$145,882	\$125,694	+16.1%
June 2017	\$192,116	\$153,419	+25.2%
July 2017	\$134,800	\$125,226	+7.6%
August 2017	\$156,654	\$134,901	+16.1%
12-Month Avg*	\$142,467	\$138,267	+3.0%

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

Historical Average Sales Price – Carroll County by Month

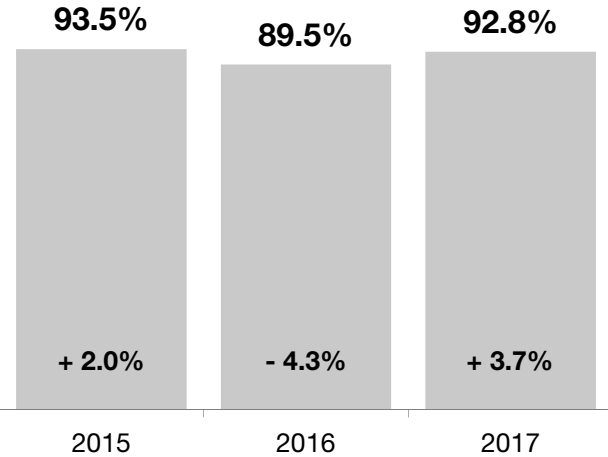


Percent of Original List Price Received – Carroll County

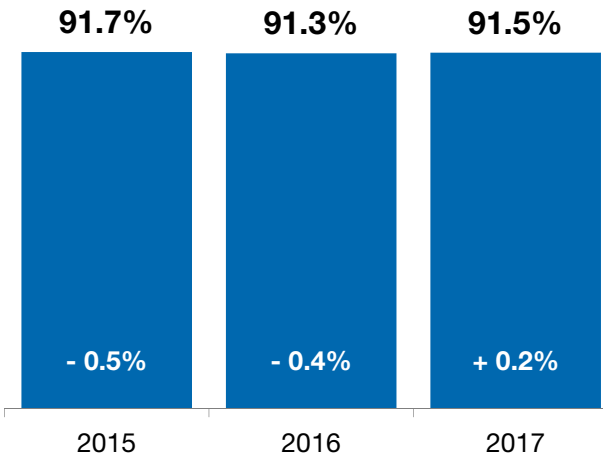
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



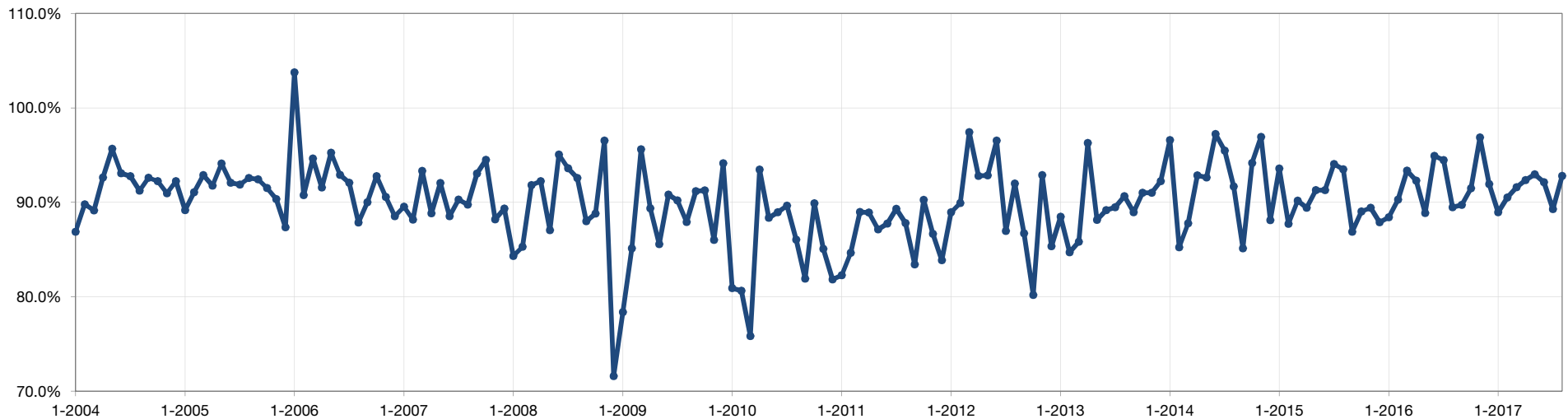
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	92.3%	92.3%	0.0%
May 2017	93.0%	88.9%	+4.6%
June 2017	92.1%	94.9%	-3.0%
July 2017	89.3%	94.5%	-5.5%
August 2017	92.8%	89.5%	+3.7%
12-Month Avg*	94.3%	93.6%	+0.7%

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

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



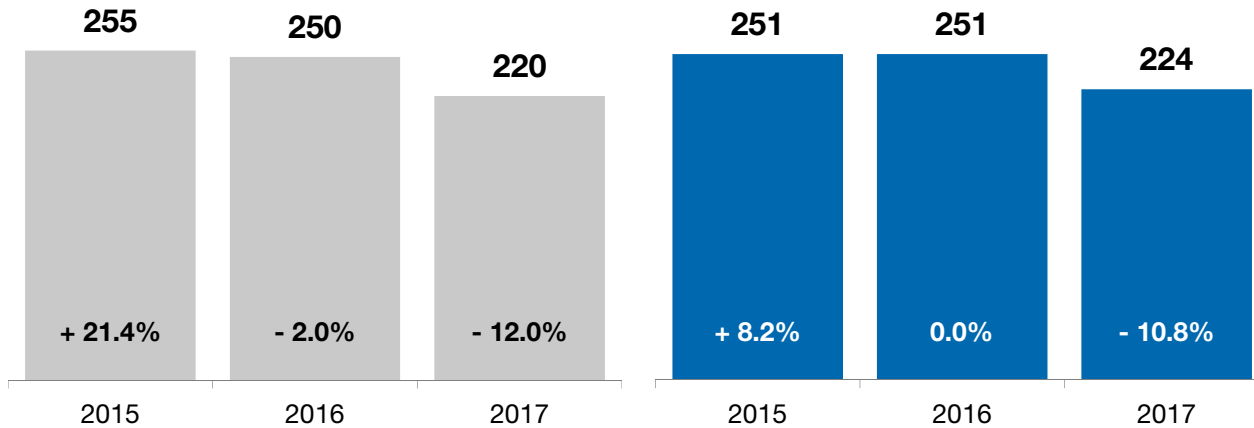
Housing Affordability Index – Carroll County

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.



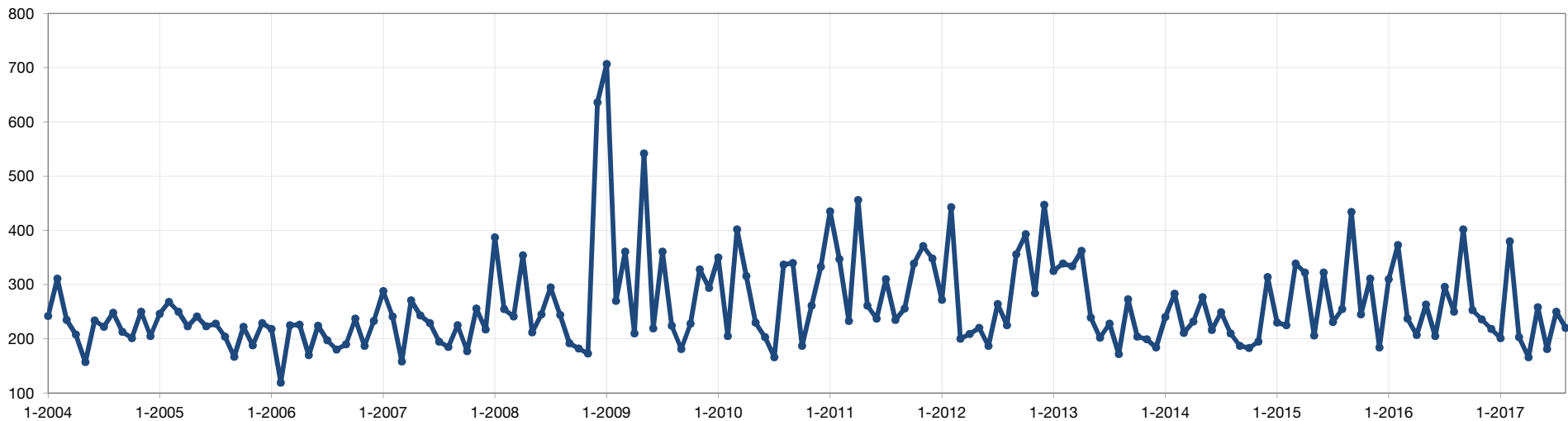
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2017	166	207	-19.8%
May 2017	258	263	-1.9%
June 2017	181	205	-11.7%
July 2017	250	296	-15.5%
August 2017	220	250	-12.0%
12-Month Avg	247	276	-10.5%

Historical Housing Affordability Index – Carroll County by Month

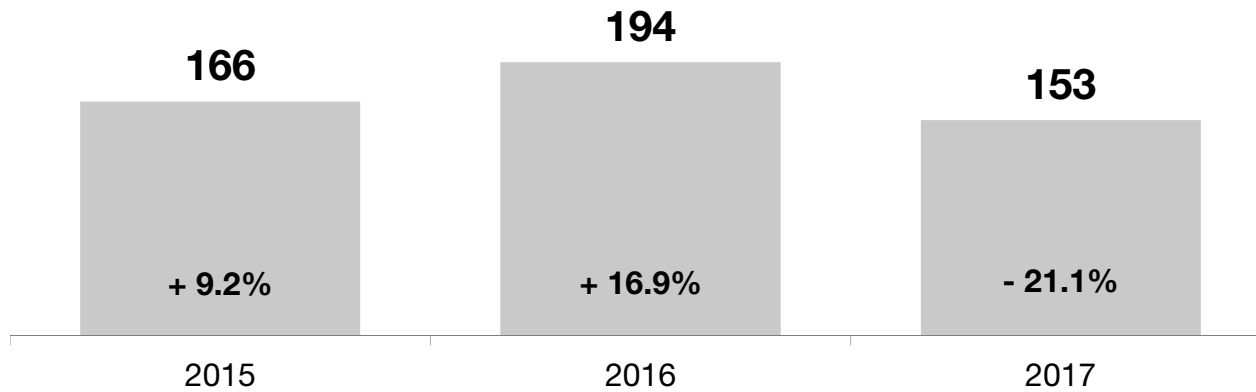


Inventory of Homes for Sale – Carroll County

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

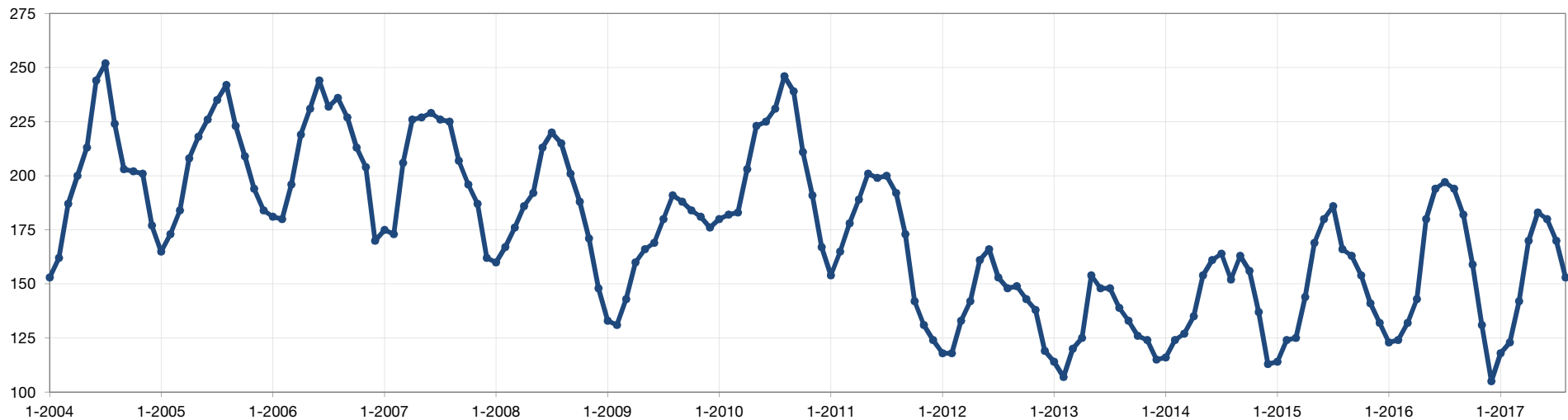


August



	Homes for Sale	Prior Year	Percent Change
September 2016	182	163	+11.7%
October 2016	159	154	+3.2%
November 2016	131	141	-7.1%
December 2016	105	132	-20.5%
January 2017	118	123	-4.1%
February 2017	123	124	-0.8%
March 2017	142	132	+7.6%
April 2017	170	143	+18.9%
May 2017	183	180	+1.7%
June 2017	180	194	-7.2%
July 2017	170	197	-13.7%
August 2017	153	194	-21.1%
12-Month Avg	151	156	-3.2%

Historical Inventory of Homes for Sale – Carroll County by Month

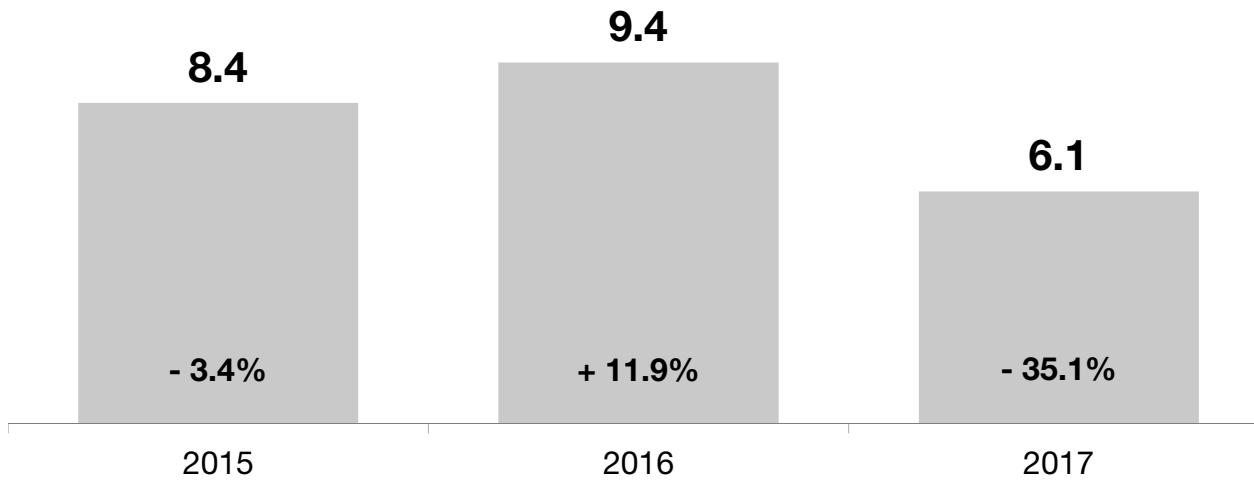


Months Supply of Homes for Sale – Carroll County

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



Months Supply		Prior Year	Percent Change
September 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	4.5	6.7	-32.8%
January 2017	5.2	6.0	-13.3%
February 2017	5.4	5.9	-8.5%
March 2017	6.1	6.4	-4.7%
April 2017	7.6	6.7	+13.4%
May 2017	7.7	8.7	-11.5%
June 2017	7.6	9.4	-19.1%
July 2017	6.9	9.4	-26.6%
August 2017	6.1	9.4	-35.1%
12-Month Avg*	3.4	4.2	-19.0%

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

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

