

Monthly Indicators



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were up 4.5 percent to 324 in Stark County and up 26.7 percent to 19 in Carroll County. Pending Sales increased 12.7 percent to 292 in Stark County and increased 15.8 percent to 22 in Carroll County. Inventory shrank 22.0 percent to 928 units in Stark County while grew 1.0 percent to 106 units in Carroll County.

Median Sales Price was down 1.6 percent to \$127,000 in Stark County and down 2.3 percent to \$126,000 in Carroll County. Days on Market in Stark County decreased 13.8 percent to 69 days in Stark County and decreased 11.5 percent to 100 days in Carroll County. Months Supply of Homes for Sale was down 25.0 percent to 2.4 months in Stark County and down 2.2 percent to 4.4 months in Carroll County, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and

Quick Facts

- 15.1%	- 1.6%	- 6.9%	- 2.3%
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.



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Market Overview – Stark County

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



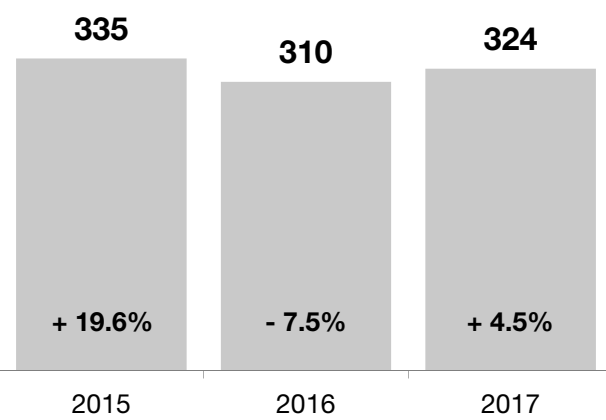
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		310	324	+ 4.5%	6,476	6,434	- 0.6%
Pending Sales		259	292	+ 12.7%	4,394	4,553	+ 3.6%
Closed Sales		378	321	- 15.1%	4,436	4,500	+ 1.4%
Days on Market Until Sale		80	69	- 13.8%	76	68	- 10.5%
Median Sales Price		\$129,000	\$127,000	- 1.6%	\$124,900	\$129,500	+ 3.7%
Average Sales Price		\$138,366	\$142,444	+ 2.9%	\$140,024	\$145,385	+ 3.8%
Pct. of Orig. Price Received		92.8%	93.5%	+ 0.8%	93.7%	94.7%	+ 1.1%
Housing Affordability Index		218	231	+ 6.0%	225	227	+ 0.9%
Inventory of Homes for Sale		1,190	928	- 22.0%	--	--	--
Months Supply of Homes for Sale		3.2	2.4	- 25.0%	--	--	--

New Listings – Stark County

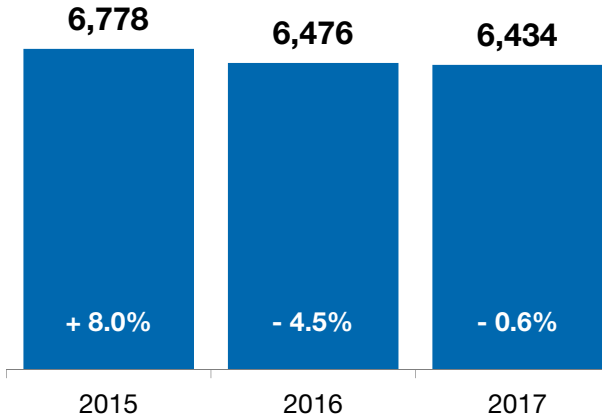
A count of the properties that have been newly listed on the market in a given month.



December

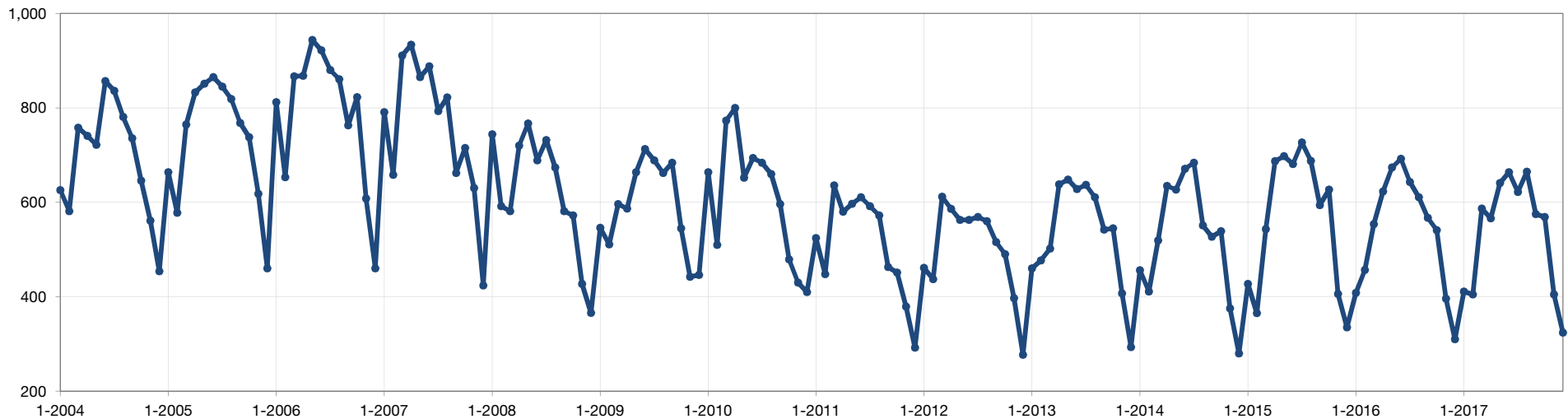


Year to Date



	New Listings	Prior Year	Percent Change
January 2017	411	408	+0.7%
February 2017	405	457	-11.4%
March 2017	587	554	+6.0%
April 2017	566	623	-9.1%
May 2017	641	674	-4.9%
June 2017	664	692	-4.0%
July 2017	622	643	-3.3%
August 2017	665	611	+8.8%
September 2017	575	567	+1.4%
October 2017	569	541	+5.2%
November 2017	405	396	+2.3%
December 2017	324	310	+4.5%
12-Month Avg	536	540	-0.7%

Historical New Listings – Stark County by Month

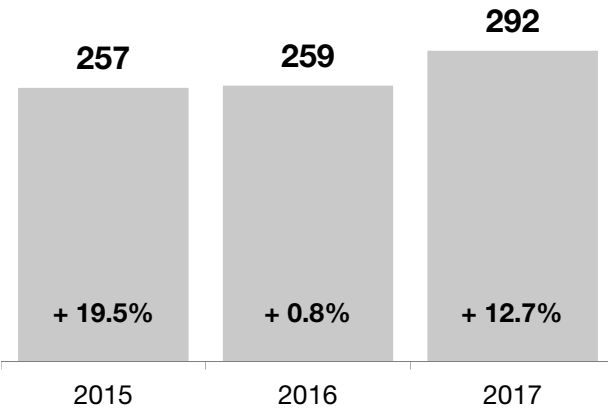


Pending Sales – Stark County

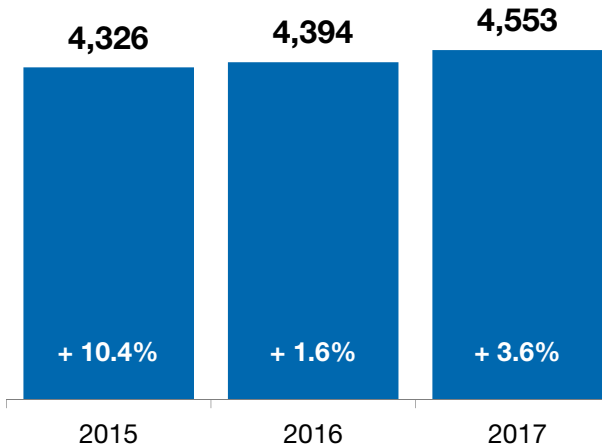
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



Pending Sales		Prior Year	Percent Change
January 2017	299	307	-2.6%
February 2017	324	333	-2.7%
March 2017	437	399	+9.5%
April 2017	409	457	-10.5%
May 2017	431	406	+6.2%
June 2017	448	360	+24.4%
July 2017	374	373	+0.3%
August 2017	428	429	-0.2%
September 2017	396	387	+2.3%
October 2017	370	365	+1.4%
November 2017	345	319	+8.2%
December 2017	292	259	+12.7%
12-Month Avg	379	366	+3.6%

Historical Pending Sales – Stark County by Month

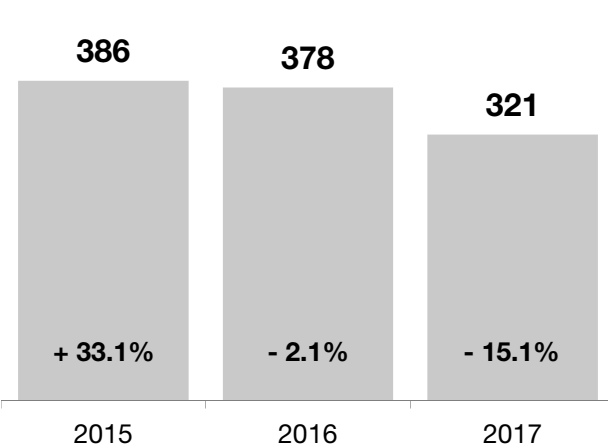


Closed Sales – Stark County

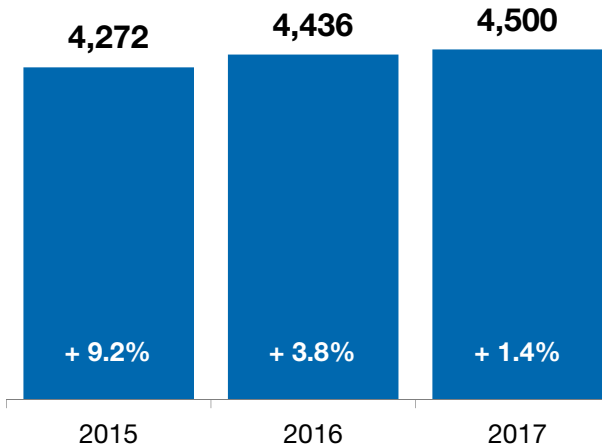
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2017	253	240	+5.4%
February 2017	255	267	-4.5%
March 2017	354	330	+7.3%
April 2017	365	398	-8.3%
May 2017	458	401	+14.2%
June 2017	461	460	+0.2%
July 2017	416	381	+9.2%
August 2017	429	410	+4.6%
September 2017	417	445	-6.3%
October 2017	402	388	+3.6%
November 2017	369	338	+9.2%
December 2017	321	378	-15.1%
12-Month Avg	375	370	+1.4%

Historical Closed Sales – Stark County by Month



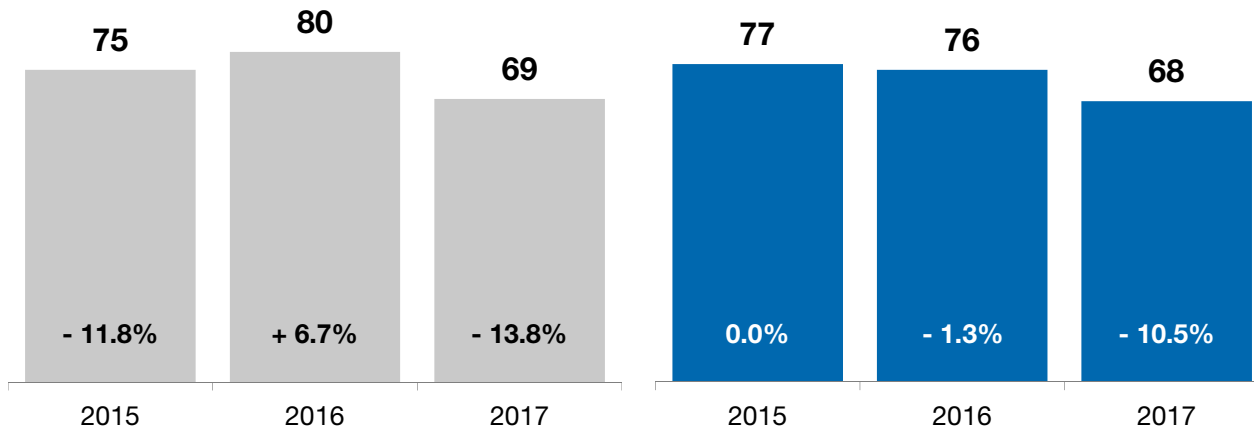
Days on Market Until Sale – Stark County

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



December

Year to Date



	Days on Market	Prior Year	Percent Change
January 2017	80	95	-15.8%
February 2017	84	93	-9.7%
March 2017	85	89	-4.5%
April 2017	75	92	-18.5%
May 2017	68	74	-8.1%
June 2017	61	70	-12.9%
July 2017	57	65	-12.3%
August 2017	58	58	0.0%
September 2017	66	66	0.0%
October 2017	59	72	-18.1%
November 2017	70	73	-4.1%
December 2017	69	80	-13.8%
12-Month Avg*	68	76	-10.5%

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

Historical Days on Market Until Sale – Stark County by Month

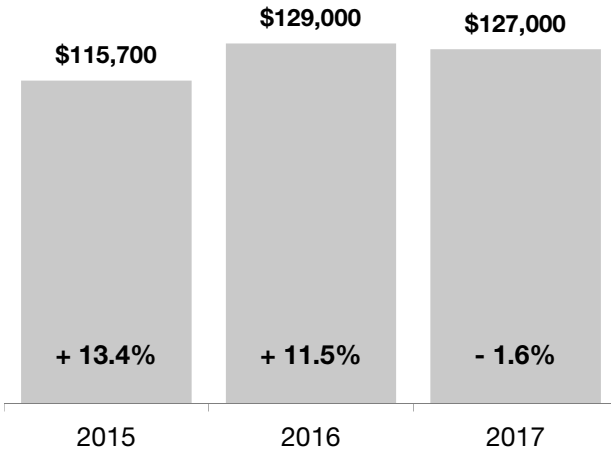


Median Sales Price – Stark County

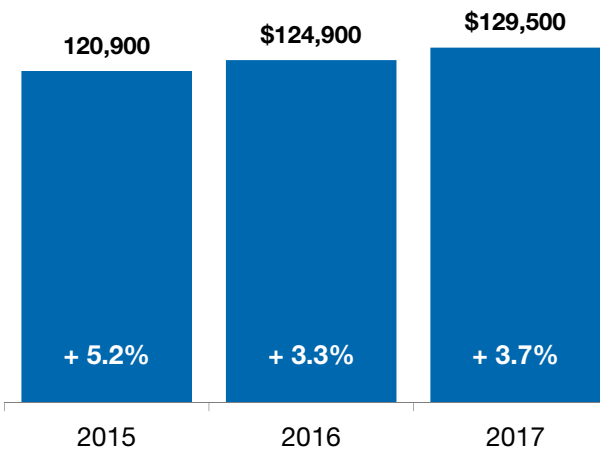
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



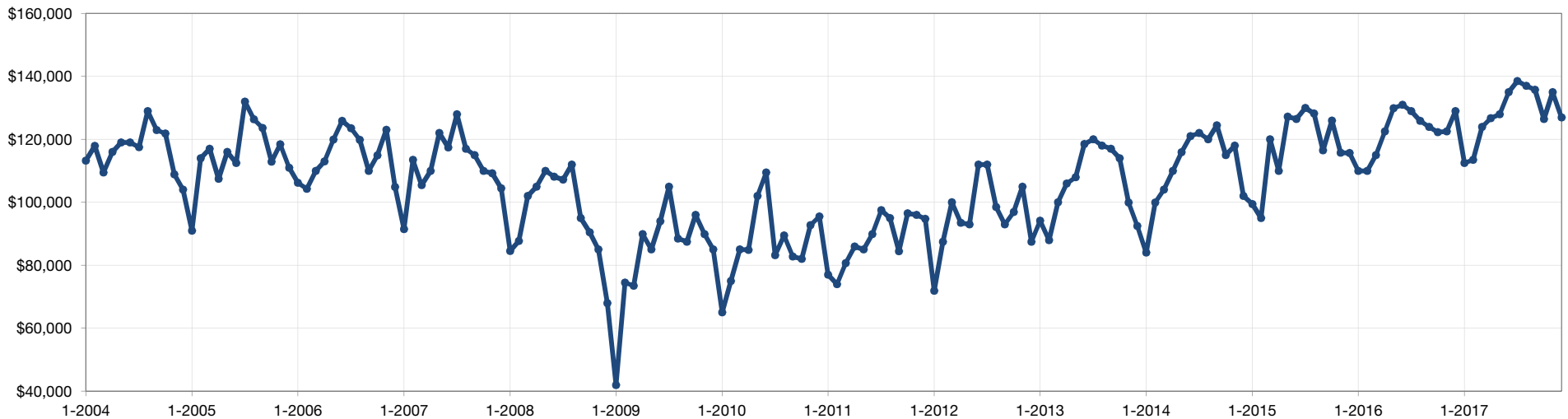
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2017	\$112,500	\$110,000	+2.3%
February 2017	\$113,500	\$110,000	+3.2%
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	\$137,000	\$125,900	+8.8%
September 2017	\$135,750	\$124,000	+9.5%
October 2017	\$126,500	\$122,250	+3.5%
November 2017	\$135,000	\$122,500	+10.2%
December 2017	\$127,000	\$129,000	-1.6%
12-Month Avg*	\$129,500	\$124,900	+3.7%

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

Historical Median Sales Price – Stark County by Month



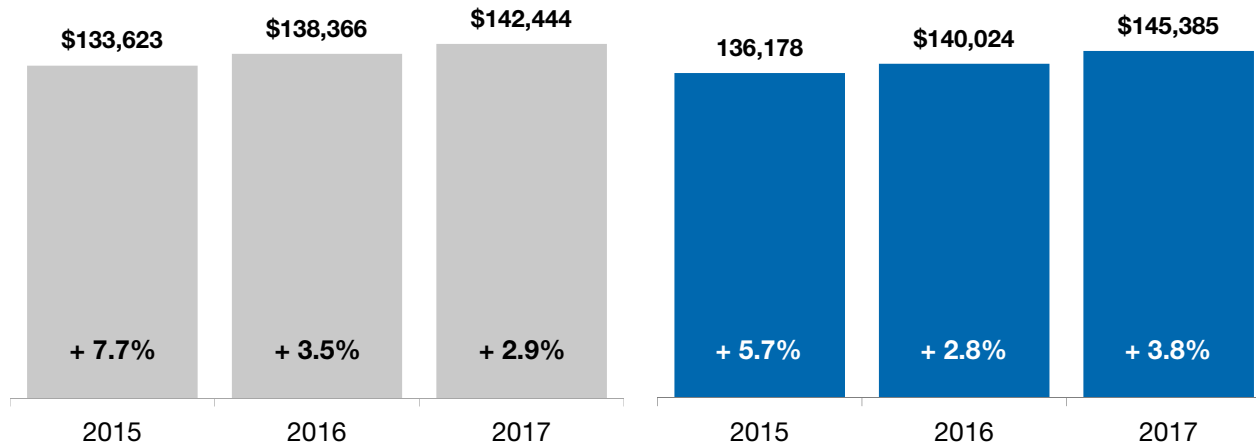
Average Sales Price – Stark County

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



December

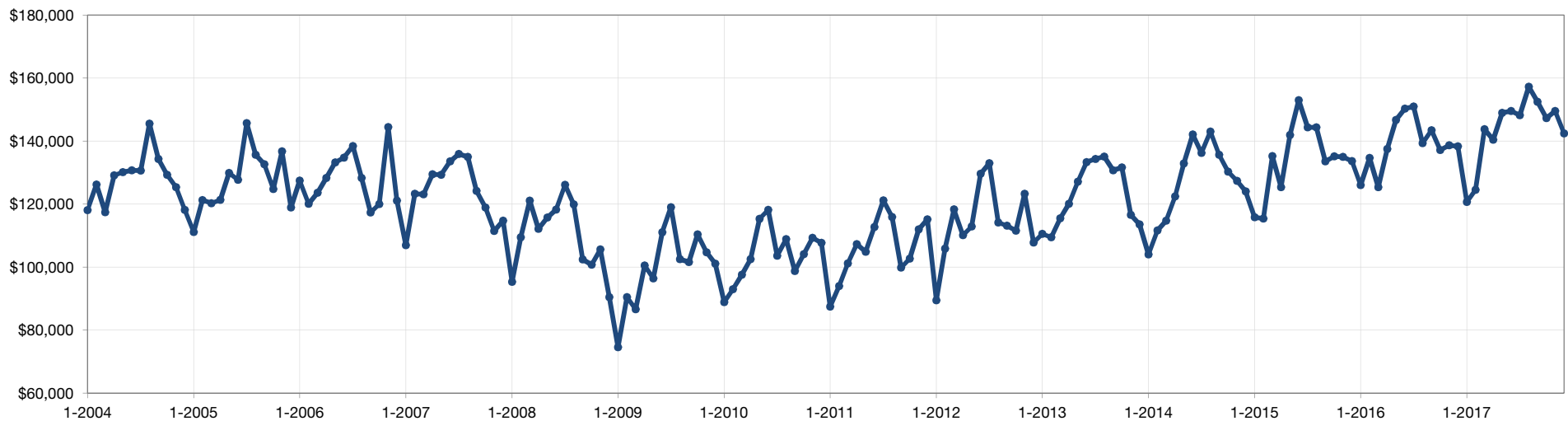
Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2017	\$120,675	\$126,089	-4.3%
February 2017	\$124,557	\$134,704	-7.5%
March 2017	\$143,811	\$125,361	+14.7%
April 2017	\$140,463	\$137,534	+2.1%
May 2017	\$149,019	\$146,681	+1.6%
June 2017	\$149,558	\$150,286	-0.5%
July 2017	\$148,260	\$150,985	-1.8%
August 2017	\$157,254	\$139,358	+12.8%
September 2017	\$152,497	\$143,466	+6.3%
October 2017	\$147,324	\$137,169	+7.4%
November 2017	\$149,532	\$138,660	+7.8%
December 2017	\$142,444	\$138,366	+2.9%
12-Month Avg*	\$145,385	\$140,024	+3.8%

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

Historical Average Sales Price – Stark County by Month



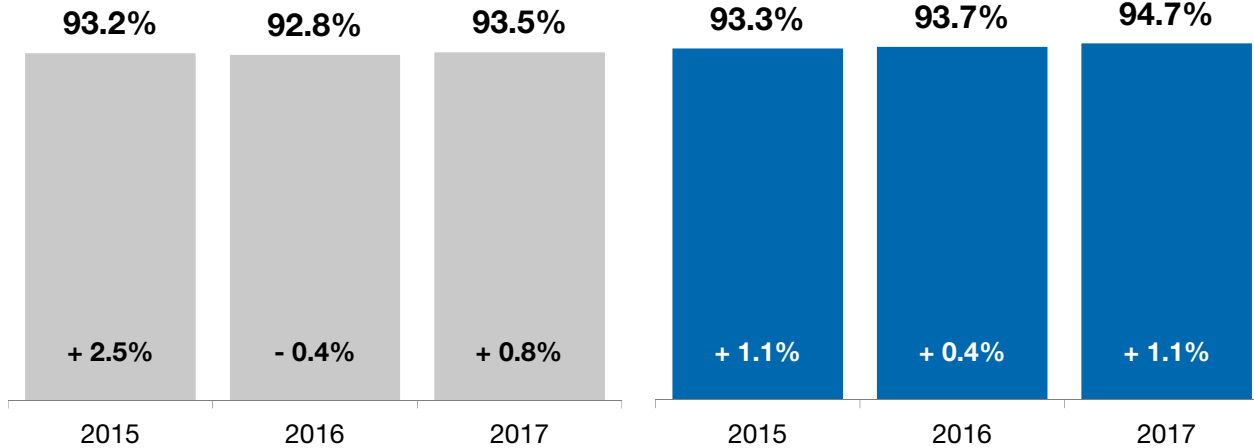
Percent of Original List Price Received – Stark County

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.



December

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2017	91.6%	92.5%	-1.0%
February 2017	91.3%	91.6%	-0.3%
March 2017	93.4%	93.0%	+0.4%
April 2017	96.1%	92.5%	+3.9%
May 2017	95.8%	94.8%	+1.1%
June 2017	95.8%	94.9%	+0.9%
July 2017	95.6%	95.5%	+0.1%
August 2017	95.9%	95.1%	+0.8%
September 2017	94.0%	94.3%	-0.3%
October 2017	95.1%	93.4%	+1.8%
November 2017	95.1%	92.9%	+2.4%
December 2017	93.5%	92.8%	+0.8%
12-Month Avg*	94.7%	93.7%	+1.1%

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

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



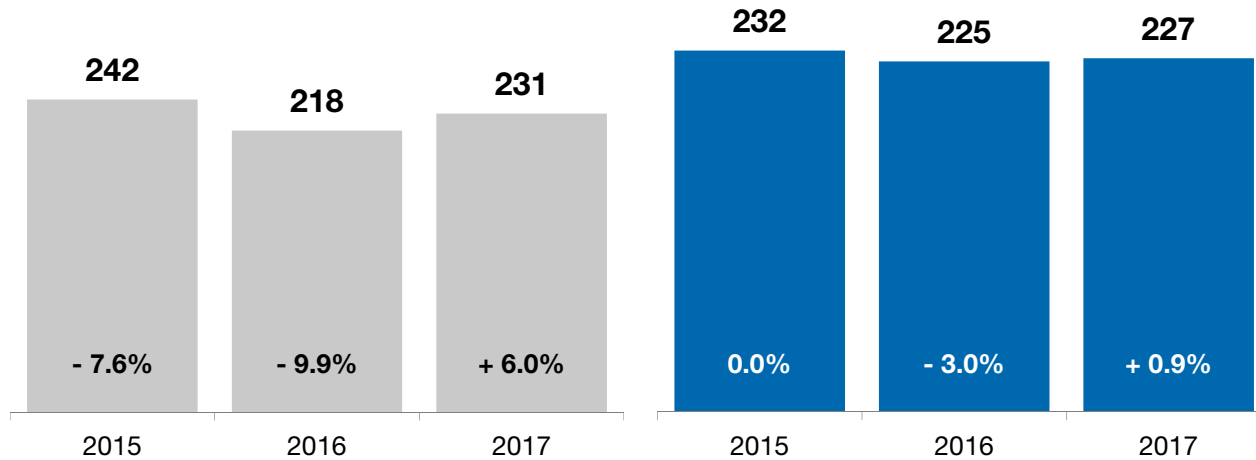
Housing Affordability Index – Stark County

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.



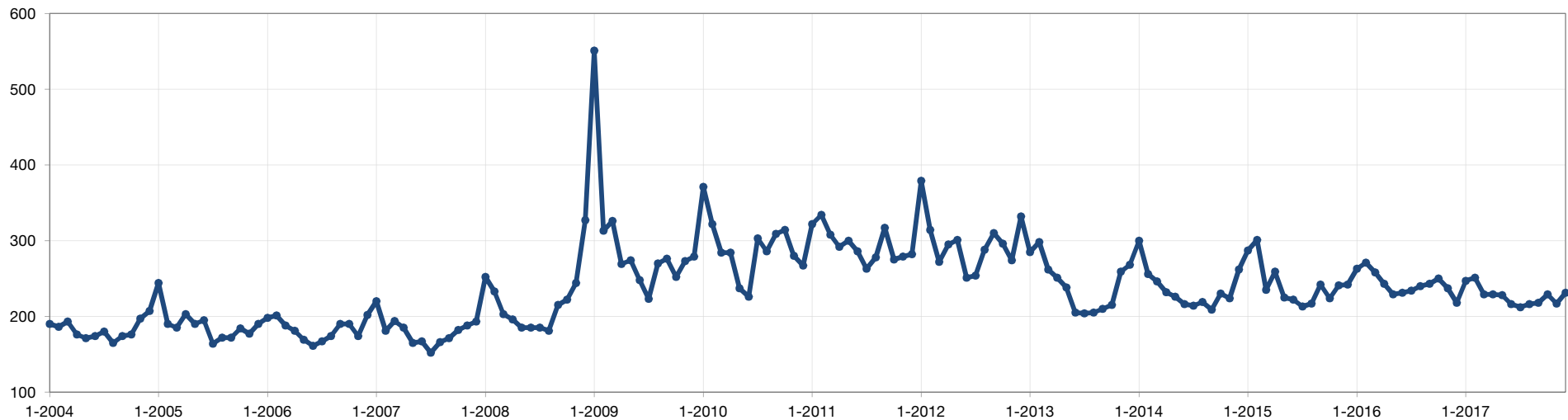
December

Year to Date



	Affordability Index	Prior Year	Percent Change
January 2017	247	263	-6.1%
February 2017	251	271	-7.4%
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	216	240	-10.0%
September 2017	218	243	-10.3%
October 2017	229	250	-8.4%
November 2017	217	237	-8.4%
December 2017	231	218	+6.0%
12-Month Avg	227	243	-6.6%

Historical Housing Affordability Index – Stark County by Month

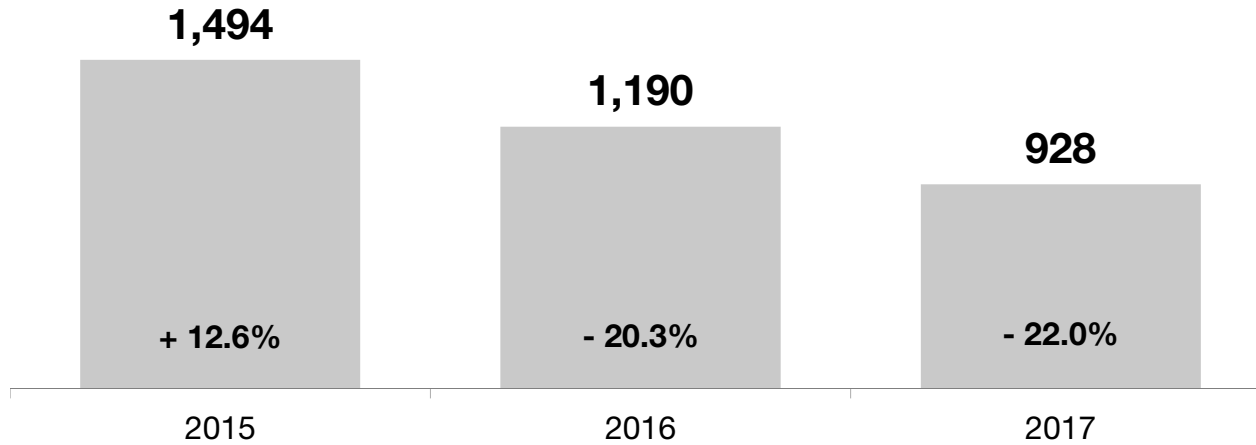


Inventory of Homes for Sale – Stark County

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

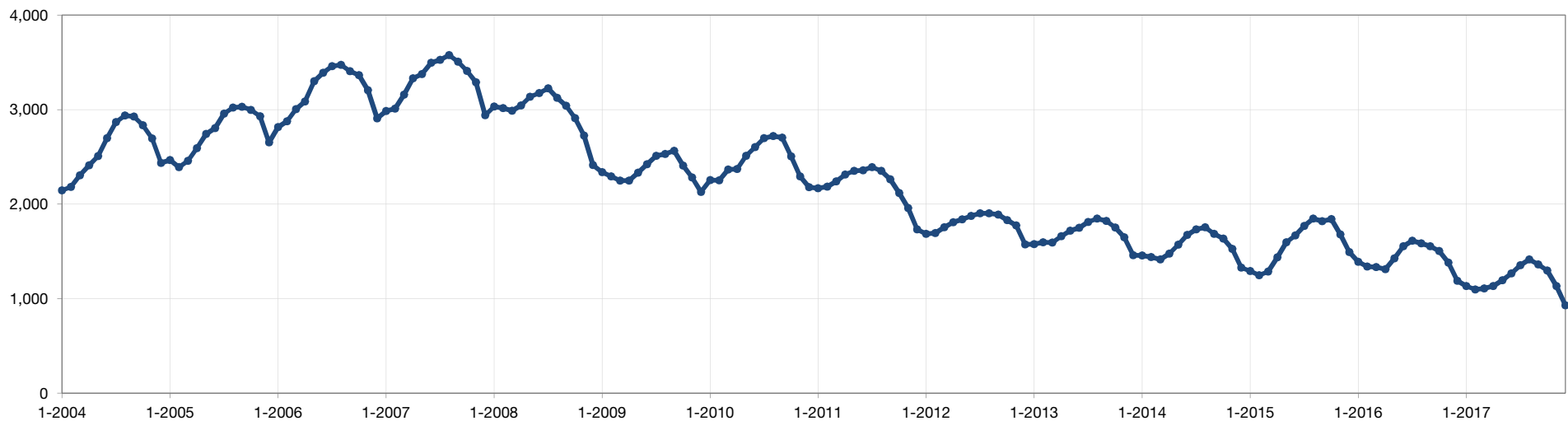


December



	Homes for Sale	Prior Year	Percent Change
January 2017	1,134	1,391	-18.5%
February 2017	1,098	1,340	-18.1%
March 2017	1,108	1,333	-16.9%
April 2017	1,133	1,311	-13.6%
May 2017	1,193	1,425	-16.3%
June 2017	1,268	1,555	-18.5%
July 2017	1,353	1,614	-16.2%
August 2017	1,415	1,584	-10.7%
September 2017	1,362	1,555	-12.4%
October 2017	1,298	1,503	-13.6%
November 2017	1,133	1,380	-17.9%
December 2017	928	1,190	-22.0%
12-Month Avg	1,202	1,432	-16.1%

Historical Inventory of Homes for Sale – Stark County by Month

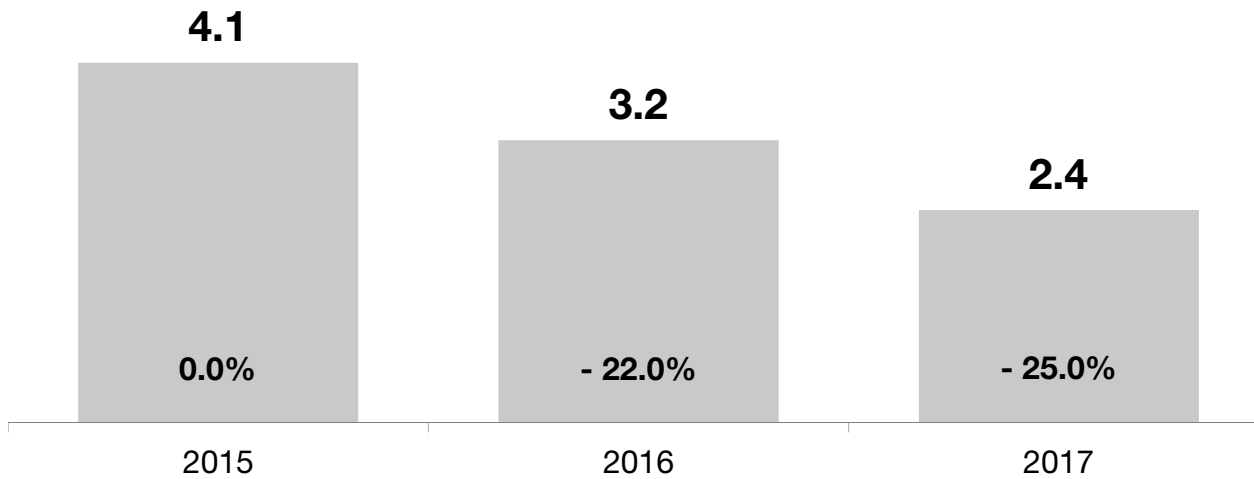


Months Supply of Homes for Sale – Stark County

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.



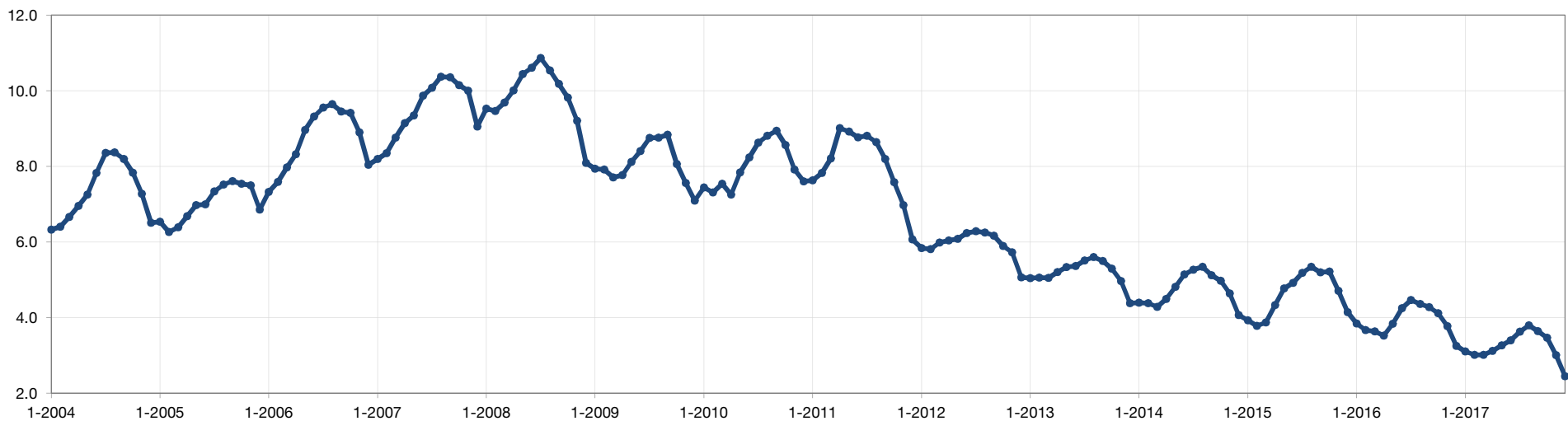
December



Months Supply		Prior Year	Percent Change
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	3.3	3.8	-13.2%
June 2017	3.4	4.2	-19.0%
July 2017	3.6	4.5	-20.0%
August 2017	3.8	4.4	-13.6%
September 2017	3.6	4.3	-16.3%
October 2017	3.5	4.1	-14.6%
November 2017	3.0	3.8	-21.1%
December 2017	2.4	3.2	-25.0%
12-Month Avg*	3.2	3.9	-17.9%

* Months Supply for all properties from January 2017 through December 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.



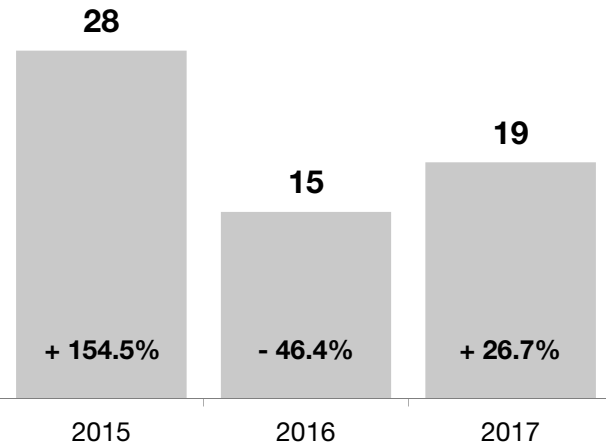
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		15	19	+ 26.7%	434	486	+ 12.0%
Pending Sales		19	22	+ 15.8%	279	286	+ 2.5%
Closed Sales		29	27	- 6.9%	278	274	- 1.4%
Days on Market		113	100	- 11.5%	119	113	- 5.0%
Median Sales Price		\$129,000	\$126,000	- 2.3%	\$119,000	\$130,500	+ 9.7%
Average Sales Price		\$152,793	\$148,968	- 2.5%	\$140,243	\$156,569	+ 11.6%
Pct. of Orig. Price Received		91.9%	93.0%	+ 1.2%	91.8%	91.2%	- 0.7%
Housing Affordability Index		218	233	+ 6.9%	236	225	- 4.7%
Inventory of Homes for Sale		105	106	+ 1.0%	--	--	--
Months Supply of Homes for Sale		4.5	4.4	- 2.2%	--	--	--

New Listings – Carroll County

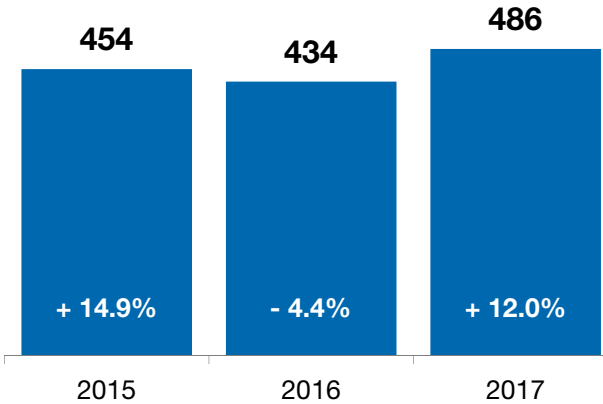
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2017	42	35	+20.0%
October 2017	42	28	+50.0%
November 2017	20	23	-13.0%
December 2017	19	15	+26.7%
12-Month Avg	41	36	+13.9%

Historical New Listings – Carroll County by Month



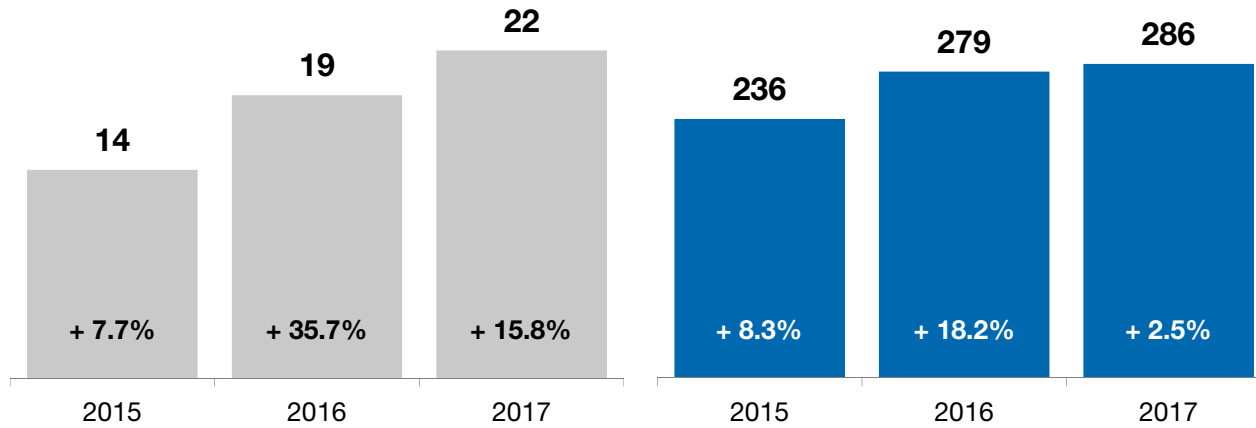
Pending Sales – Carroll County

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



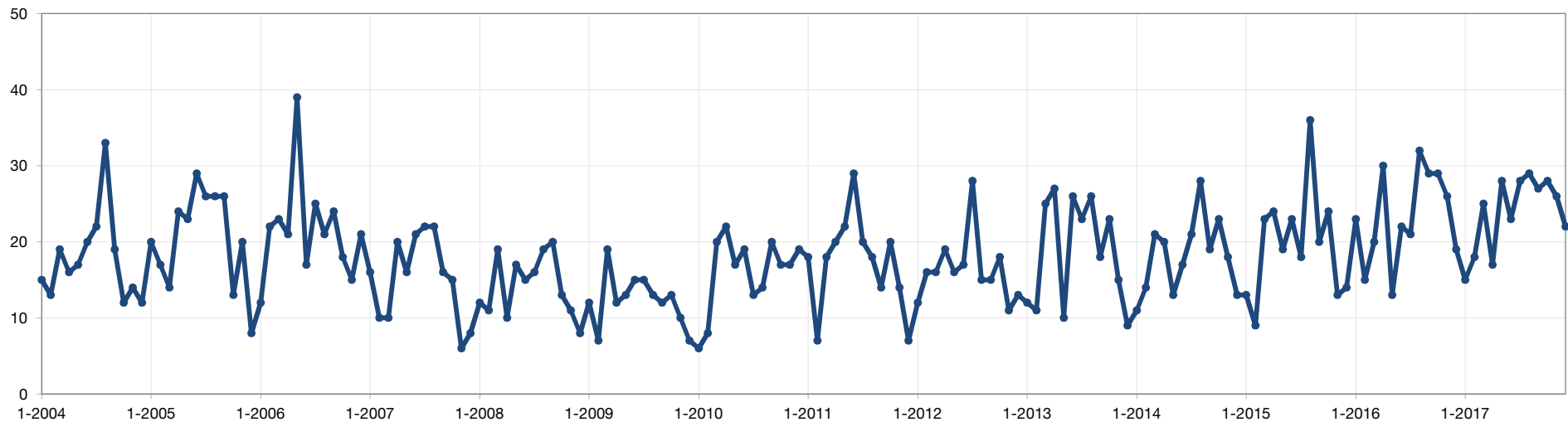
December

Year to Date



Pending Sales		Prior Year	Percent Change
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	25	20	+25.0%
April 2017	17	30	-43.3%
May 2017	28	13	+115.4%
June 2017	23	22	+4.5%
July 2017	28	21	+33.3%
August 2017	29	32	-9.4%
September 2017	27	29	-6.9%
October 2017	28	29	-3.4%
November 2017	26	26	0.0%
December 2017	22	19	+15.8%
12-Month Avg	24	23	+4.3%

Historical Pending Sales – Carroll County by Month



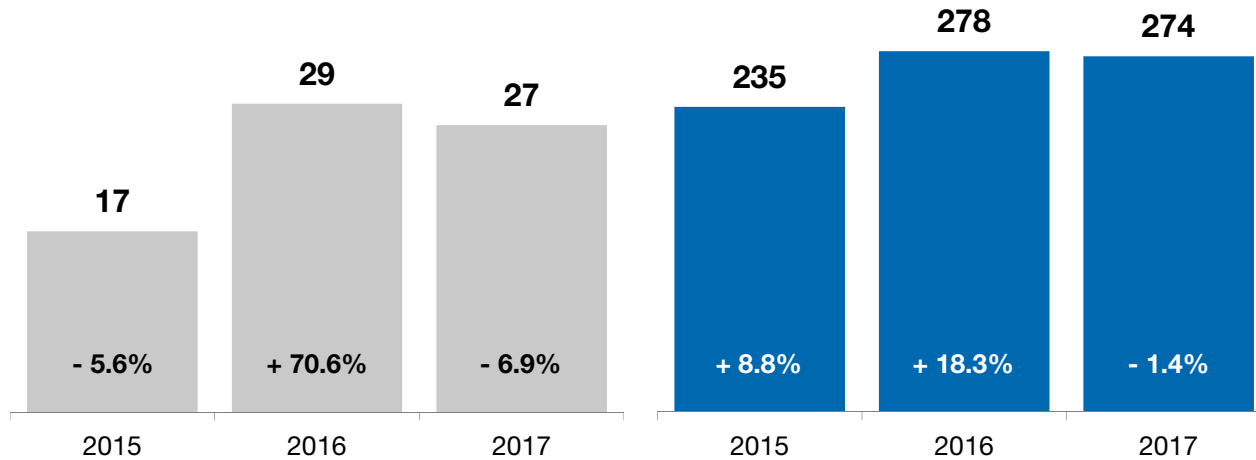
Closed Sales – Carroll County

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



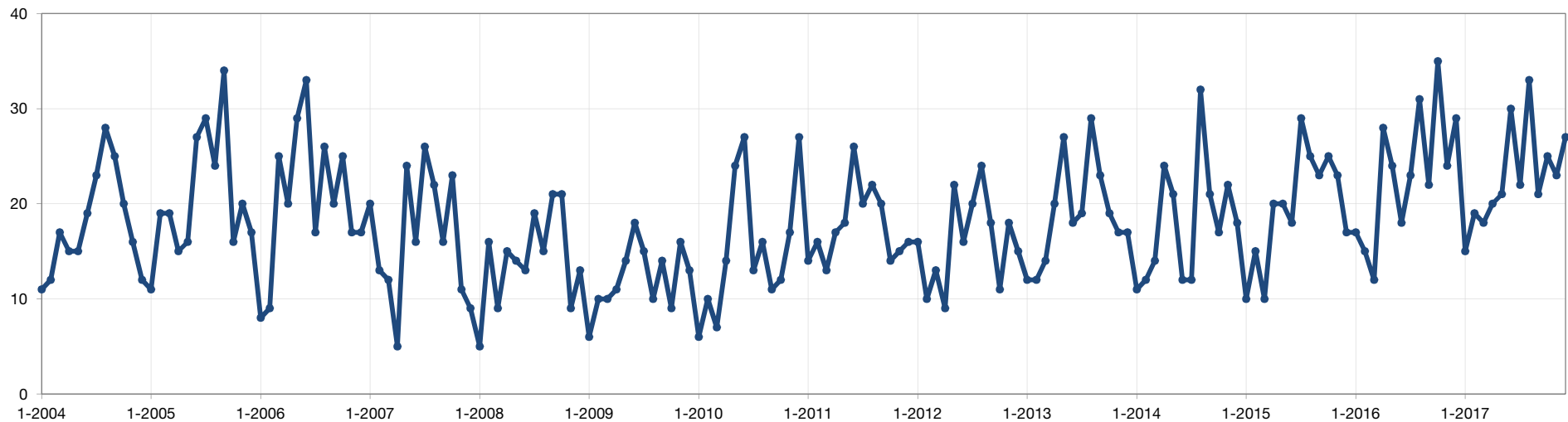
December

Year to Date



	Closed Sales	Prior Year	Percent Change
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	33	31	+6.5%
September 2017	21	22	-4.5%
October 2017	25	35	-28.6%
November 2017	23	24	-4.2%
December 2017	27	29	-6.9%
12-Month Avg	23	23	0.0%

Historical Closed Sales – Carroll County by Month

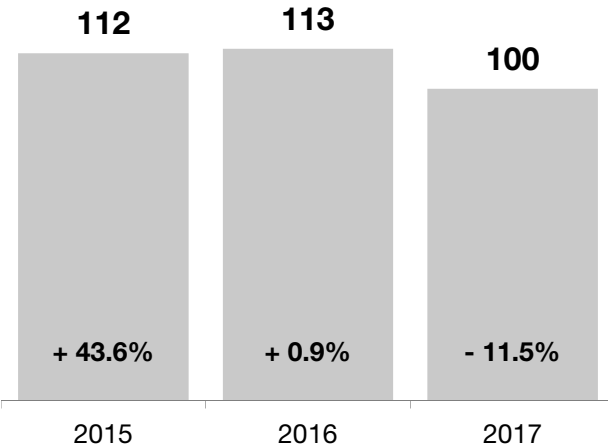


Days on Market Until Sale – Carroll County

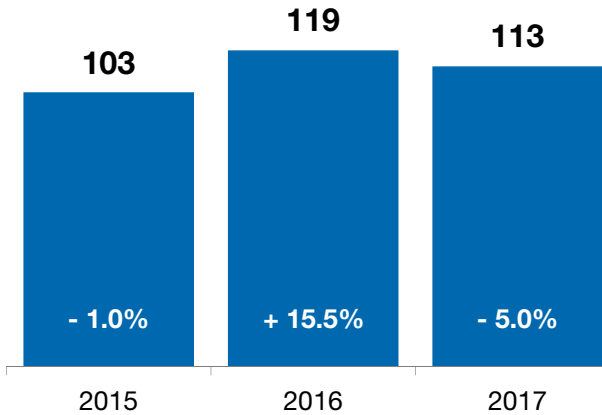
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



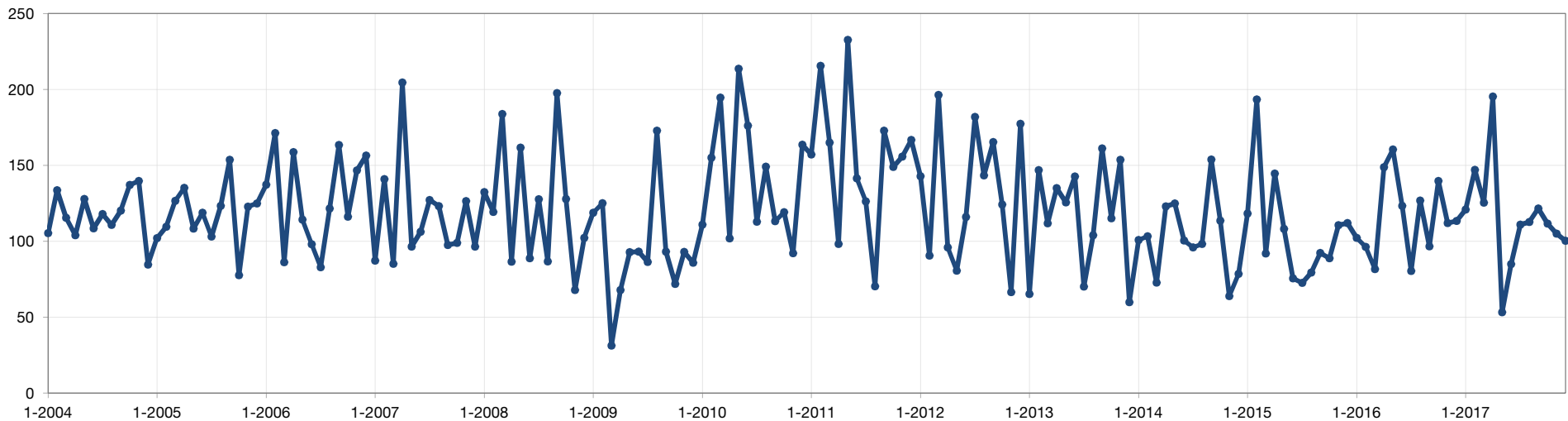
Year to Date



	Days on Market	Prior Year	Percent Change
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	113	127	-11.0%
September 2017	122	97	+25.8%
October 2017	112	140	-20.0%
November 2017	105	112	-6.3%
December 2017	100	113	-11.5%
12-Month Avg*	68	76	-10.5%

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

Historical Days on Market Until Sale – Carroll County by Month

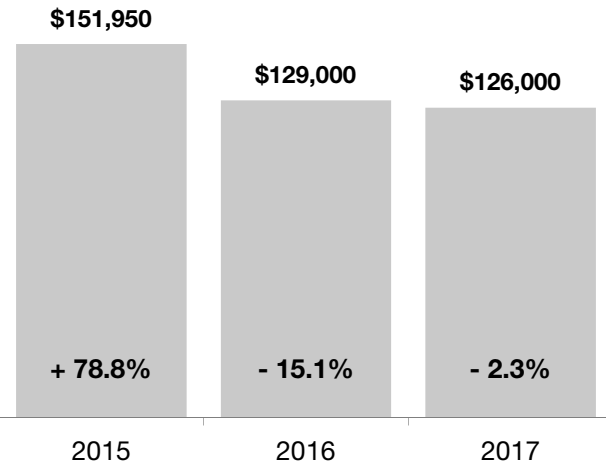


Median Sales Price – Carroll County

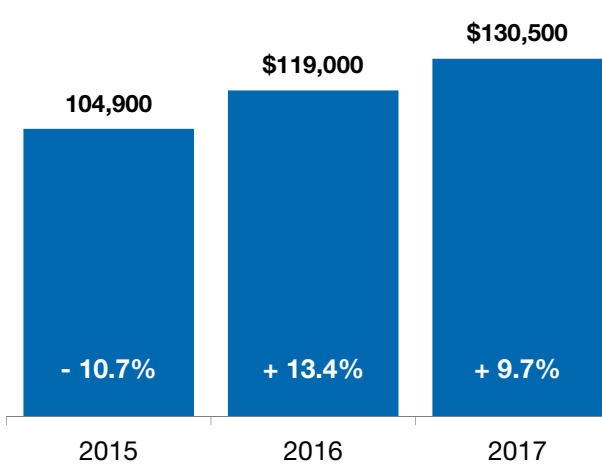
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



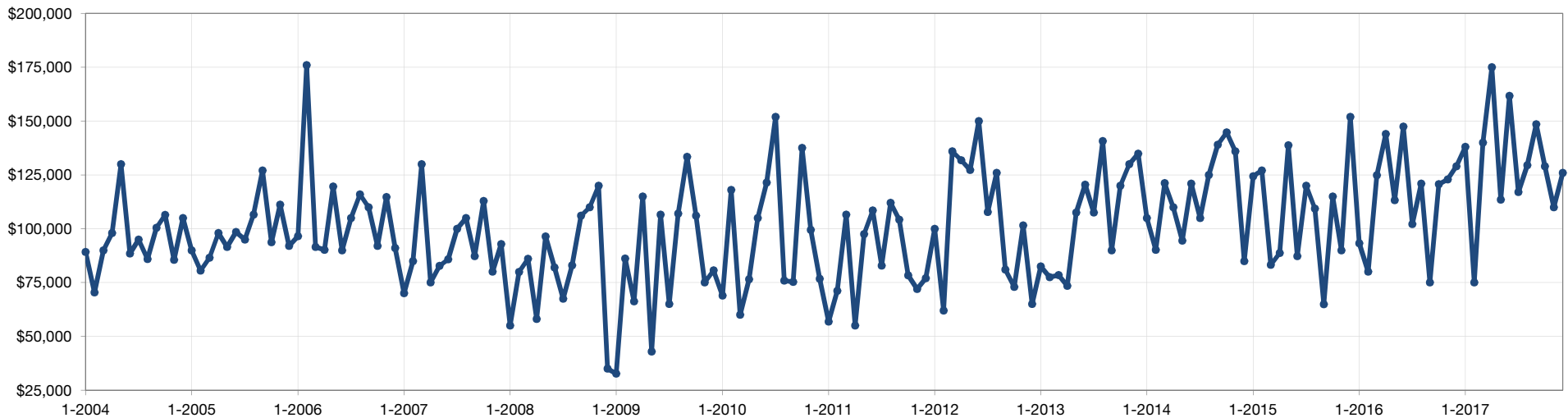
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$129,500	\$121,000	+7.0%
September 2017	\$148,575	\$75,000	+98.1%
October 2017	\$129,000	\$120,750	+6.8%
November 2017	\$110,000	\$122,900	-10.5%
December 2017	\$126,000	\$129,000	-2.3%
12-Month Avg*	\$129,500	\$124,900	+3.7%

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

Historical Median Sales Price – Carroll County by Month



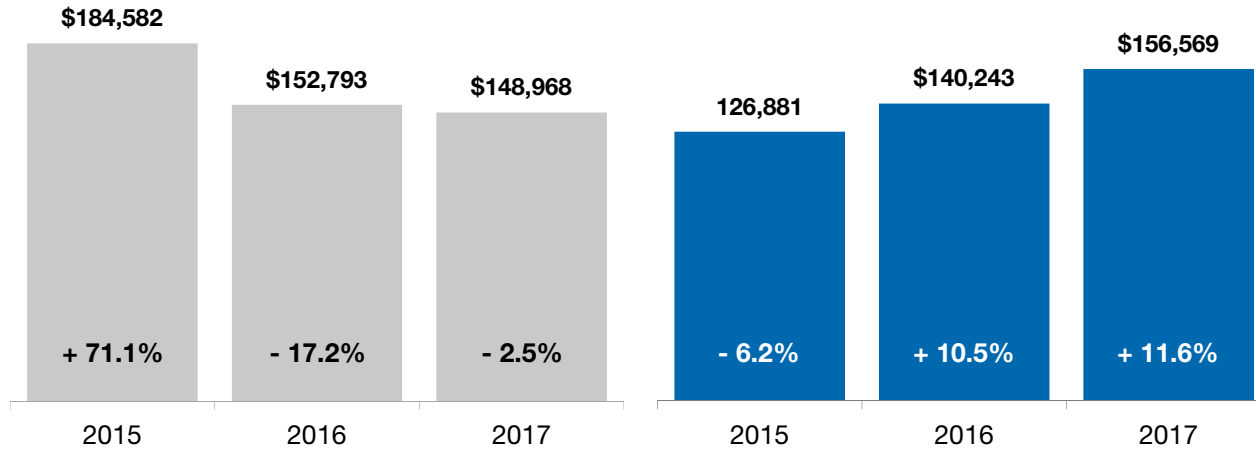
Average Sales Price – Carroll County

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



December

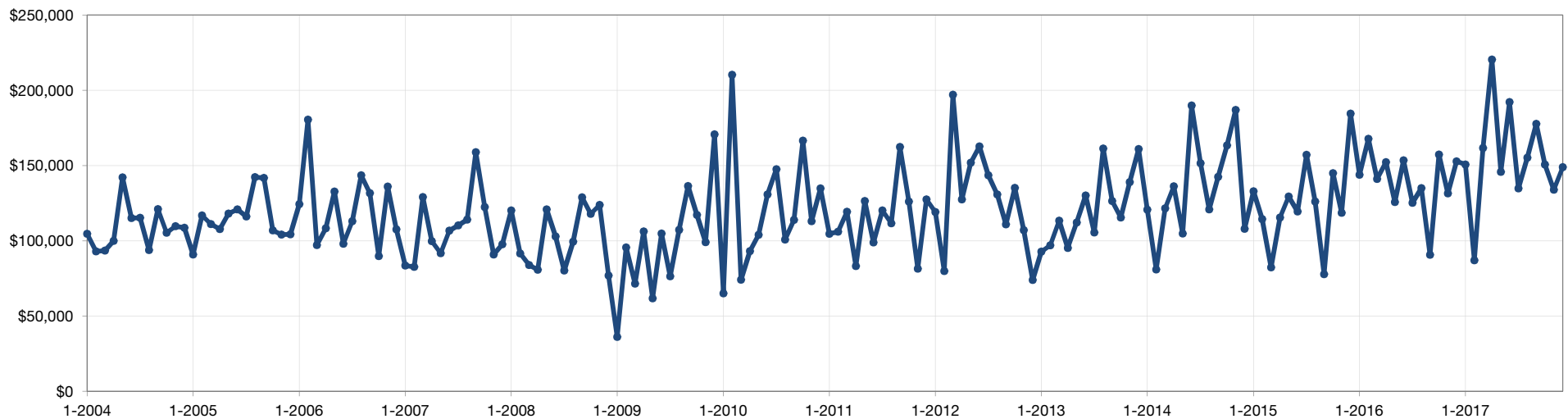
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$155,210	\$134,901	+15.1%
September 2017	\$177,780	\$90,764	+95.9%
October 2017	\$150,648	\$157,340	-4.3%
November 2017	\$133,966	\$131,533	+1.8%
December 2017	\$148,968	\$152,793	-2.5%
12-Month Avg*	\$145,385	\$140,024	+3.8%

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

Historical Average Sales Price – Carroll County by Month



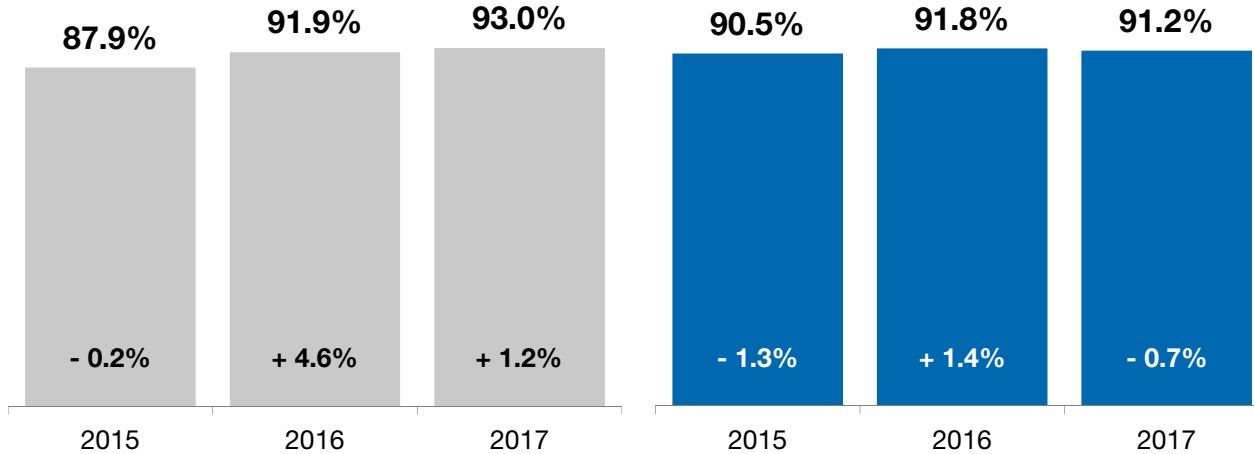
Percent of Original List Price Received – Carroll County

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.



December

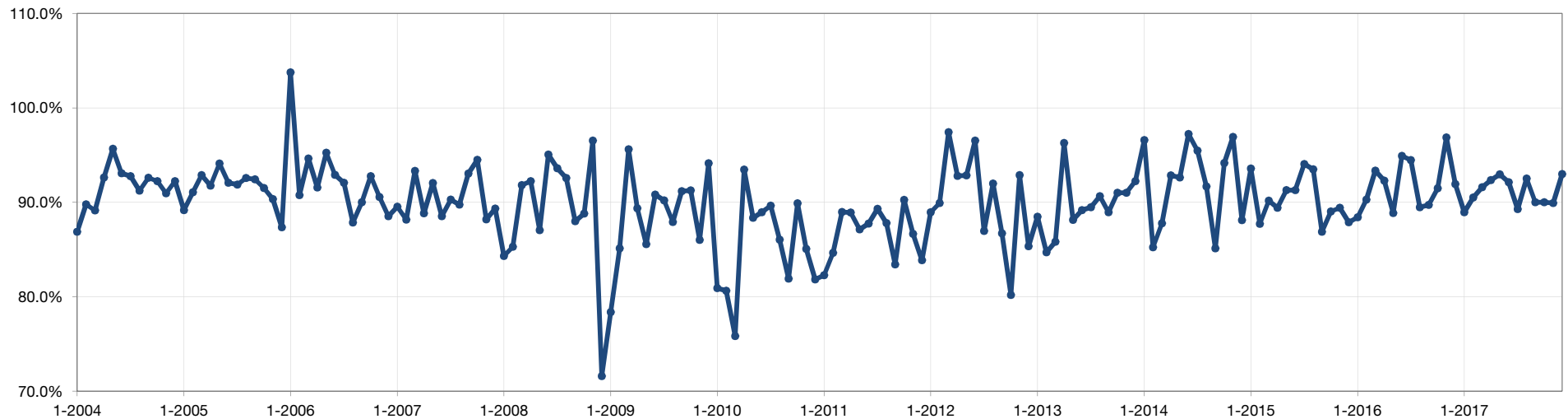
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.5%	89.5%	+3.4%
September 2017	90.0%	89.7%	+0.3%
October 2017	90.0%	91.5%	-1.6%
November 2017	89.9%	96.9%	-7.2%
December 2017	93.0%	91.9%	+1.2%
12-Month Avg*	94.7%	93.7%	+1.1%

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

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



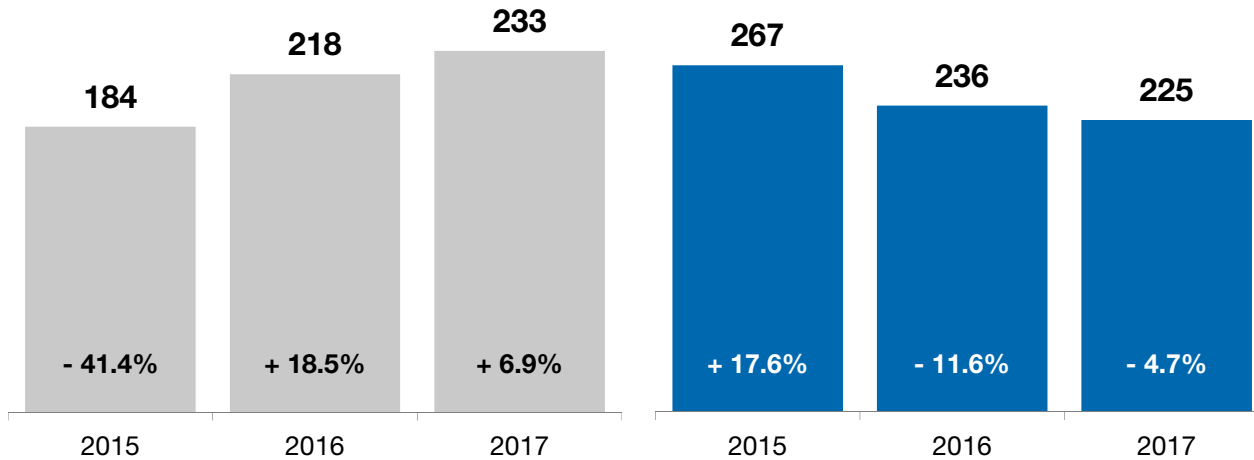
Housing Affordability Index – Carroll County

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.



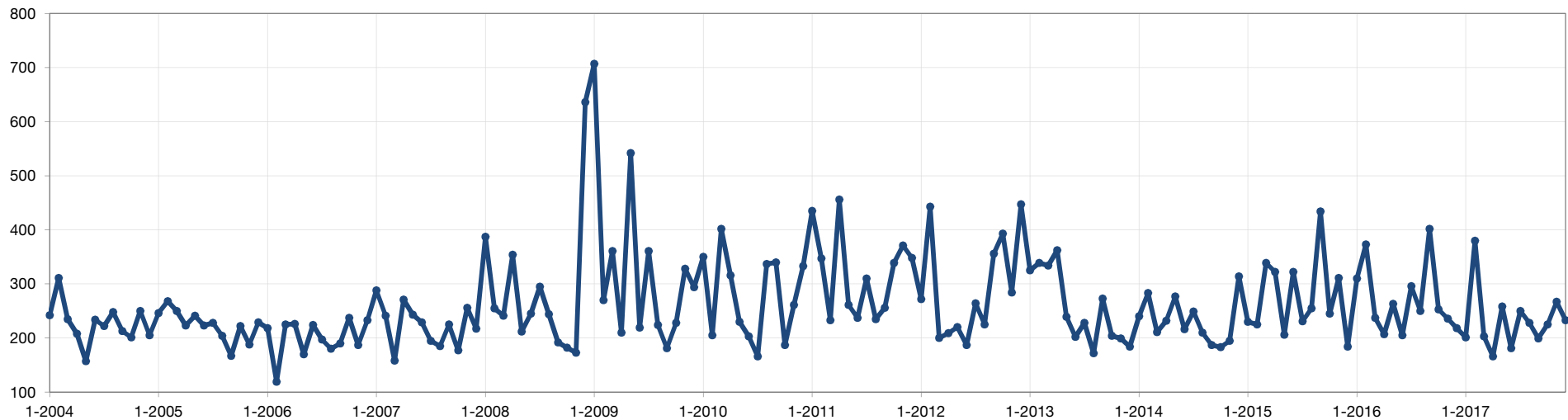
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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	228	250	-8.8%
September 2017	199	402	-50.5%
October 2017	225	253	-11.1%
November 2017	267	236	+13.1%
December 2017	233	218	+6.9%
12-Month Avg	233	271	-14.0%

Historical Housing Affordability Index – Carroll County by Month

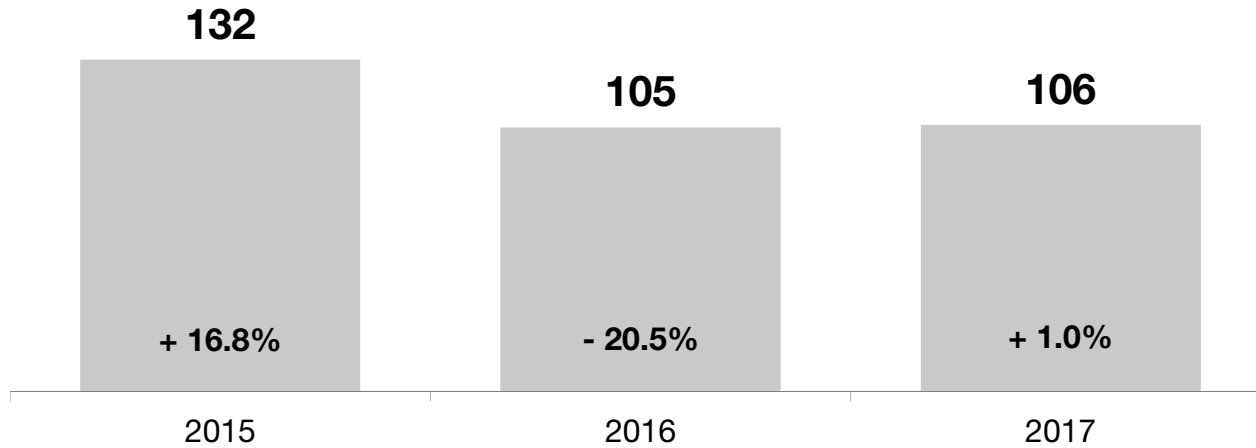


Inventory of Homes for Sale – Carroll County

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



December



Homes for Sale		Prior Year	Percent Change
January 2017	118	123	-4.1%
February 2017	123	124	-0.8%
March 2017	144	132	+9.1%
April 2017	173	143	+21.0%
May 2017	186	180	+3.3%
June 2017	185	194	-4.6%
July 2017	179	197	-9.1%
August 2017	174	194	-10.3%
September 2017	165	182	-9.3%
October 2017	155	159	-2.5%
November 2017	128	131	-2.3%
December 2017	106	105	+1.0%
12-Month Avg	153	155	-1.3%

Historical Inventory of Homes for Sale – Carroll County by Month

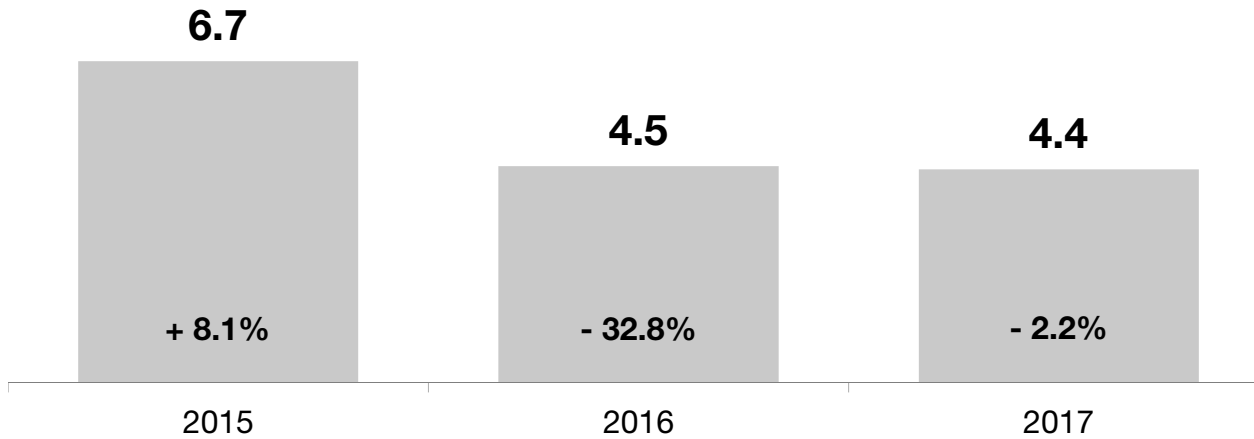


Months Supply of Homes for Sale – Carroll County

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.



December



Months Supply		Prior Year	Percent Change
January 2017	5.2	6.0	-13.3%
February 2017	5.4	5.9	-8.5%
March 2017	6.2	6.4	-3.1%
April 2017	7.8	6.7	+16.4%
May 2017	7.9	8.7	-9.2%
June 2017	7.9	9.4	-16.0%
July 2017	7.4	9.4	-21.3%
August 2017	7.3	9.4	-22.3%
September 2017	7.0	8.5	-17.6%
October 2017	6.6	7.3	-9.6%
November 2017	5.4	5.7	-5.3%
December 2017	4.4	4.5	-2.2%
12-Month Avg*	3.2	3.9	-17.9%

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

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

