

Monthly Indicators



February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were up 2.2 percent to 413 in Stark County while down 33.3 percent to 20 in Carroll County. Pending Sales increased 22.6 percent to 396 in Stark County while decreased 16.7 percent to 15 in Carroll County. Inventory shrank 21.8 percent to 860 units in Stark County and shrank 17.1 percent to 102 units in Carroll County.

Median Sales Price was up 10.1 percent to \$125,000 in Stark County and up 48.7 percent to \$111,500 in Carroll County. Days on Market in Stark County increased 6.0 percent to 89 days in Stark County and decreased 8.2 percent to 135 days in Carroll County. Months Supply of Homes for Sale was down 23.3 percent to 2.3 months in Stark County and down 20.4 percent to 4.3 months in Carroll County, indicating that demand increased relative to supply.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest

Quick Facts

- 6.3%	+ 10.1%	- 36.8%	+ 48.7%
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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		404	413	+ 2.2%	816	847	+ 3.8%
Pending Sales		323	396	+ 22.6%	623	689	+ 10.6%
Closed Sales		255	239	- 6.3%	508	497	- 2.2%
Days on Market Until Sale		84	89	+ 6.0%	82	84	+ 2.4%
Median Sales Price		\$113,500	\$125,000	+ 10.1%	\$113,000	\$122,000	+ 8.0%
Average Sales Price		\$124,557	\$130,473	+ 4.7%	\$122,627	\$134,923	+ 10.0%
Pct. of Orig. Price Received		91.3%	92.3%	+ 1.1%	91.4%	93.0%	+ 1.8%
Housing Affordability Index		250	223	- 10.8%	251	229	- 8.8%
Inventory of Homes for Sale		1,100	860	- 21.8%	--	--	--
Months Supply of Homes for Sale		3.0	2.3	- 23.3%	--	--	--

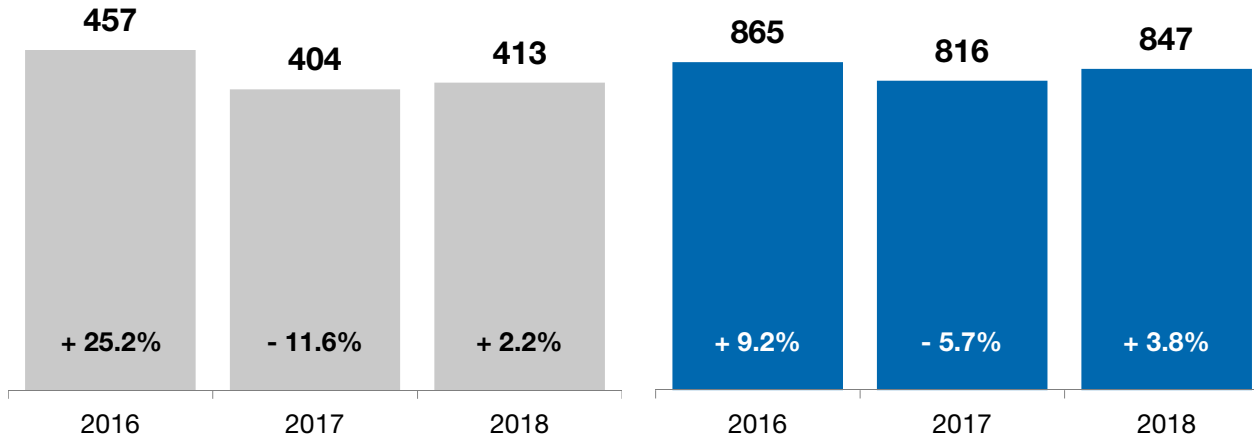
New Listings – Stark County

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



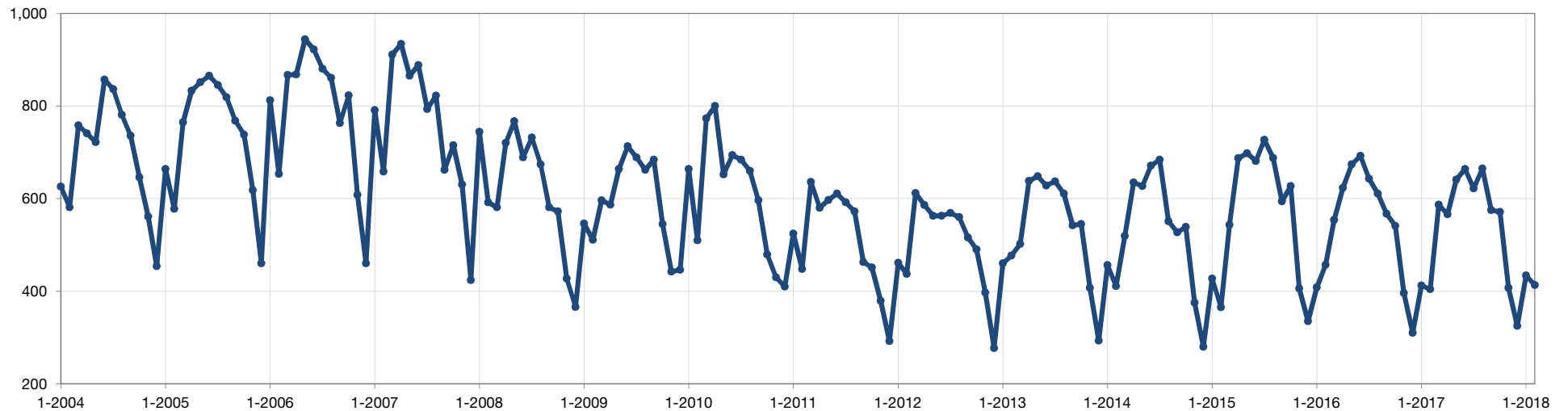
February

Year to Date



	New Listings	Prior Year	Percent Change
March 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	571	541	+5.5%
November 2017	407	396	+2.8%
December 2017	325	310	+4.8%
January 2018	434	412	+5.3%
February 2018	413	404	+2.2%
12-Month Avg	539	536	+0.6%

Historical New Listings – Stark County by Month



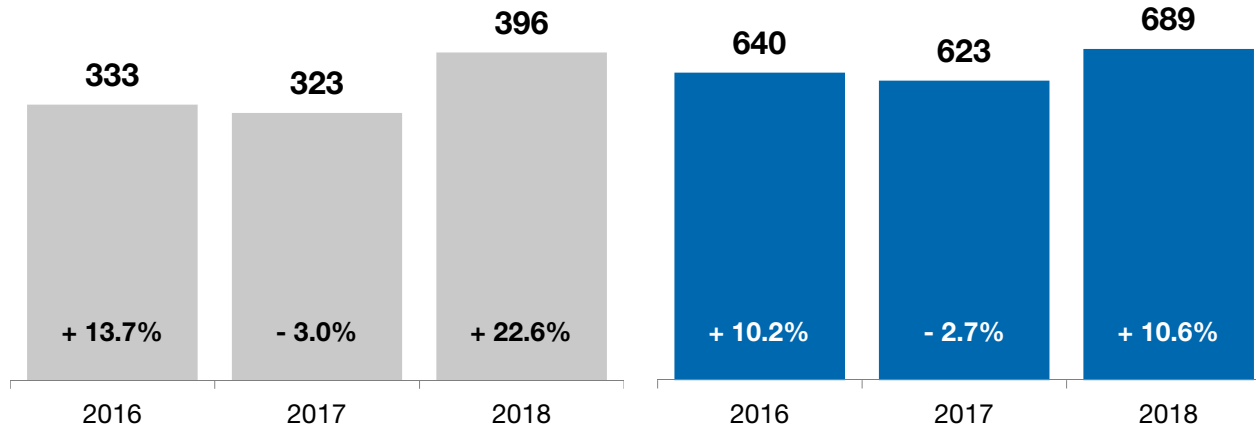
Pending Sales – Stark County

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 2017	437	399	+9.5%
April 2017	409	457	-10.5%
May 2017	430	406	+5.9%
June 2017	445	360	+23.6%
July 2017	373	373	0.0%
August 2017	428	429	-0.2%
September 2017	396	387	+2.3%
October 2017	370	365	+1.4%
November 2017	332	319	+4.1%
December 2017	249	259	-3.9%
January 2018	293	300	-2.3%
February 2018	396	323	+22.6%
12-Month Avg	380	365	+4.1%

Historical Pending Sales – Stark County by Month



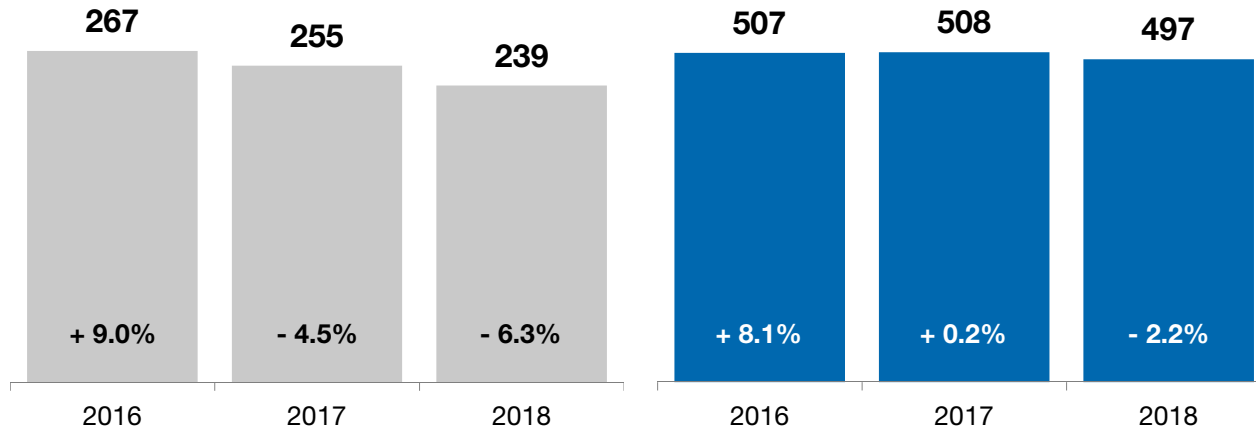
Closed Sales – Stark County

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



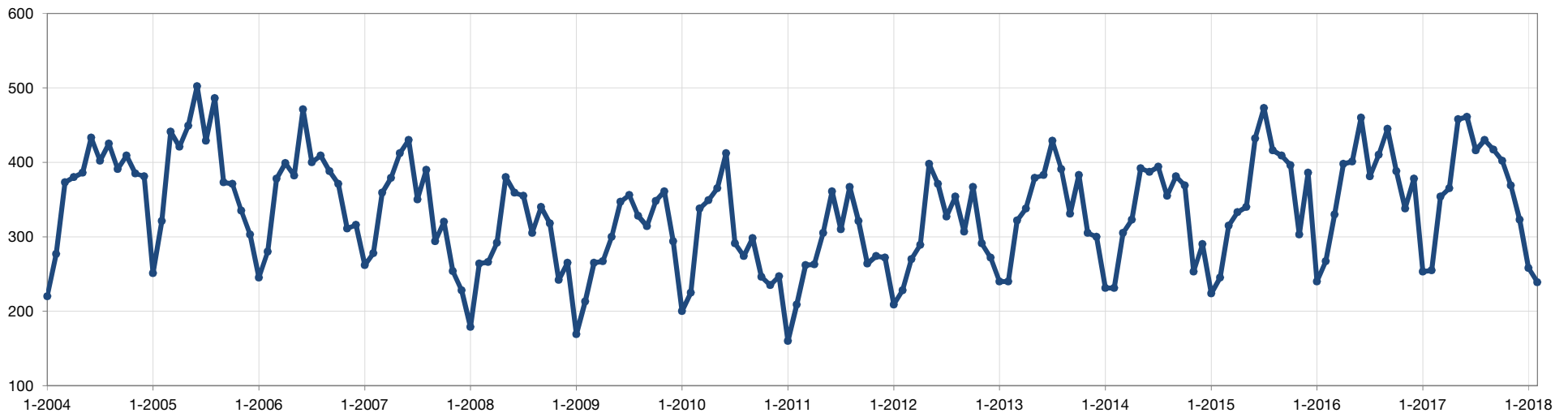
February

Year to Date



	Closed Sales	Prior Year	Percent Change
March 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	430	410	+4.9%
September 2017	417	445	-6.3%
October 2017	402	388	+3.6%
November 2017	369	338	+9.2%
December 2017	323	378	-14.6%
January 2018	258	253	+2.0%
February 2018	239	255	-6.3%
12-Month Avg	374	370	+1.1%

Historical Closed Sales – Stark County by Month

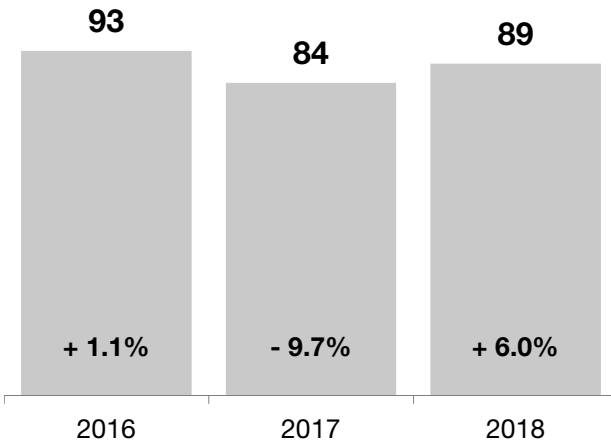


Days on Market Until Sale – Stark County

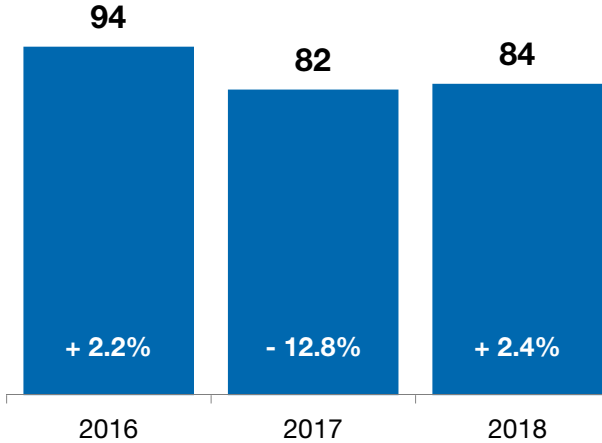
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
September 2017	66	66	0.0%
October 2017	59	72	-18.1%
November 2017	70	73	-4.1%
December 2017	70	80	-12.5%
January 2018	79	80	-1.3%
February 2018	89	84	+6.0%
12-Month Avg*	68	74	-8.1%

* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



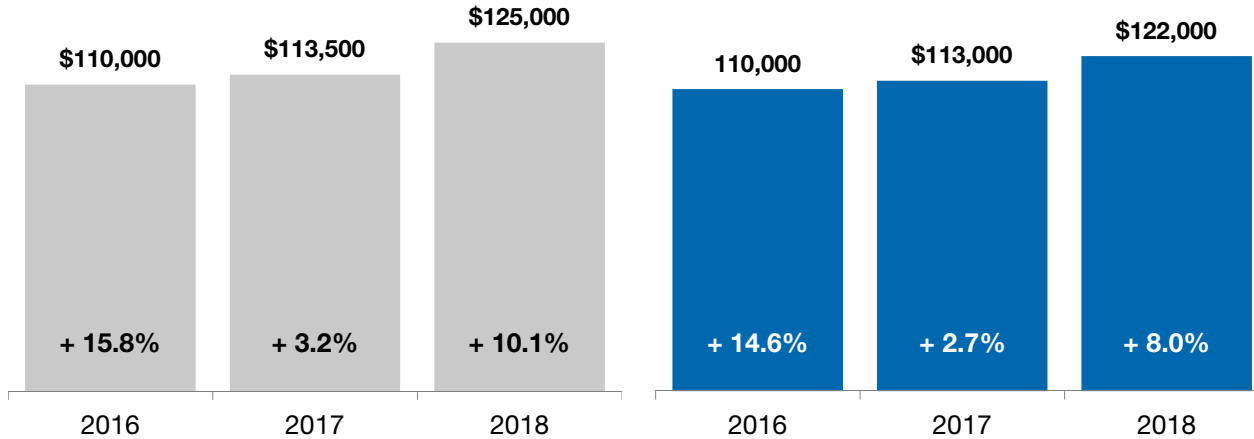
Median Sales Price – Stark County

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

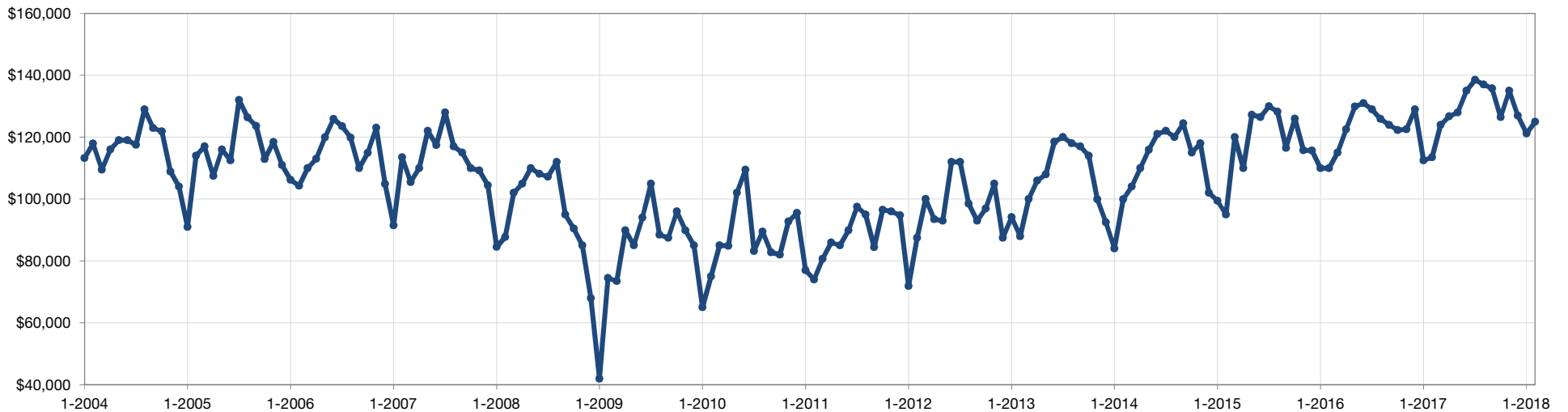
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 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%
January 2018	\$121,200	\$112,500	+7.7%
February 2018	\$125,000	\$113,500	+10.1%
12-Month Avg*	\$130,000	\$124,900	+4.1%

* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month



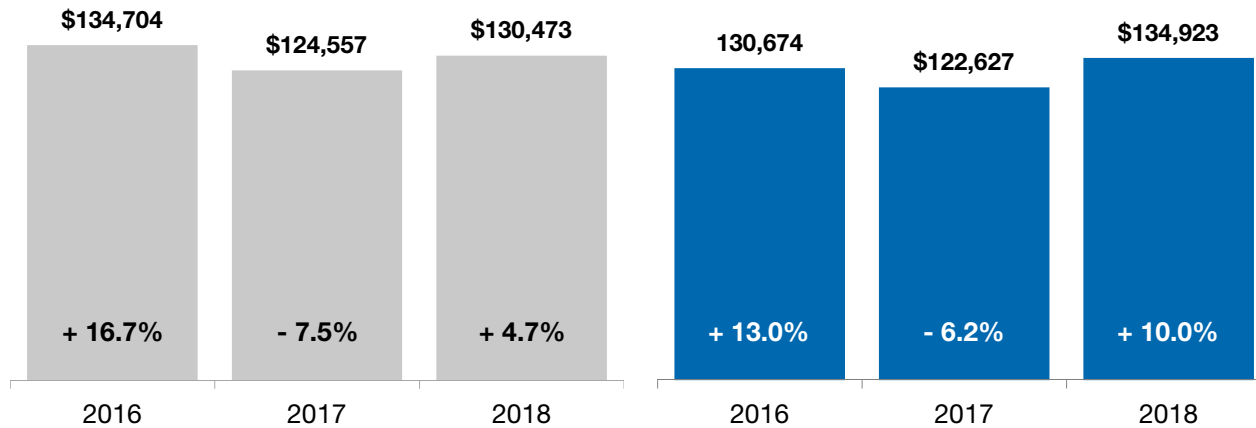
Average Sales Price – Stark County

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



February

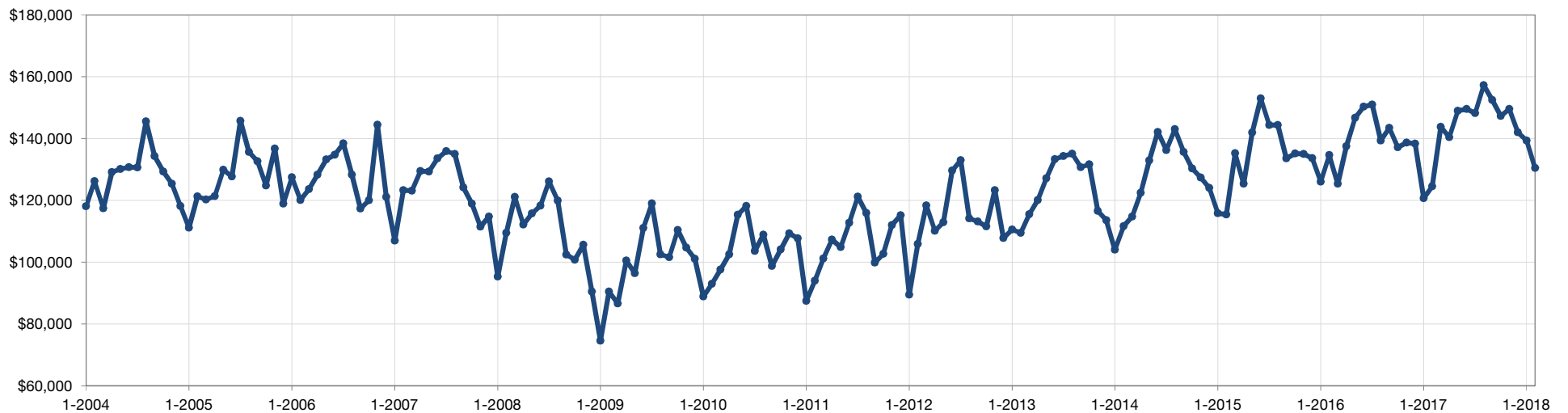
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 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	\$142,038	\$138,366	+2.7%
January 2018	\$139,353	\$120,675	+15.5%
February 2018	\$130,473	\$124,557	+4.7%
12-Month Avg*	\$146,805	\$139,066	+5.6%

* Average Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



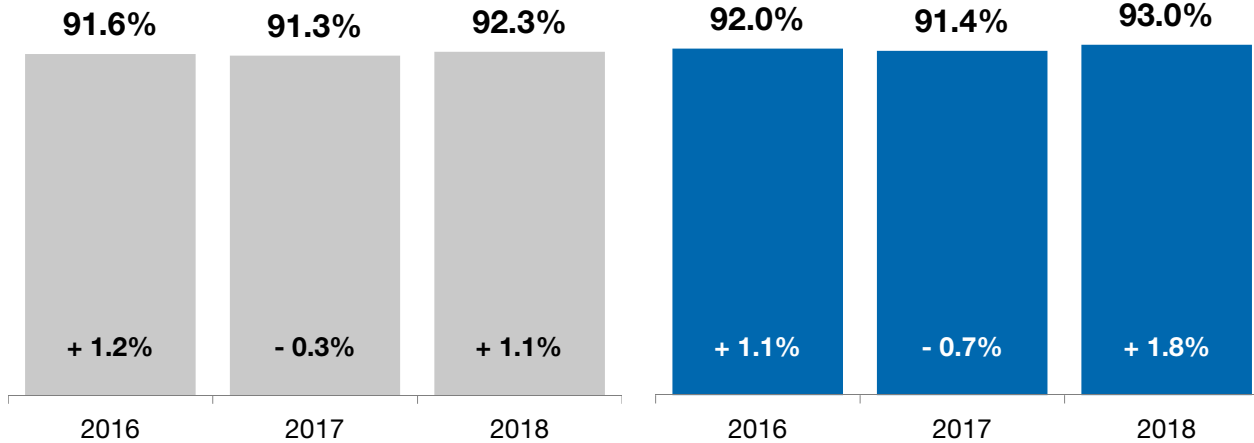
Percent of Original List Price Received – Stark County

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 2017	93.4%	93.0%	+0.4%
April 2017	95.9%	92.5%	+3.7%
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	93.4%	92.8%	+0.6%
January 2018	93.8%	91.6%	+2.4%
February 2018	92.3%	91.3%	+1.1%
12-Month Avg*	94.8%	93.7%	+1.2%

* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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



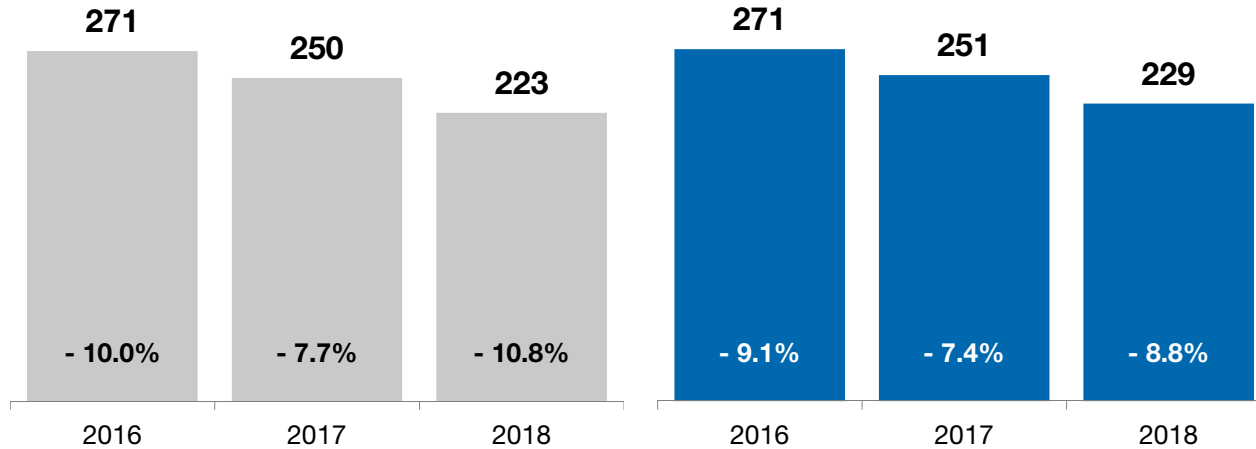
Housing Affordability Index – Stark County

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.



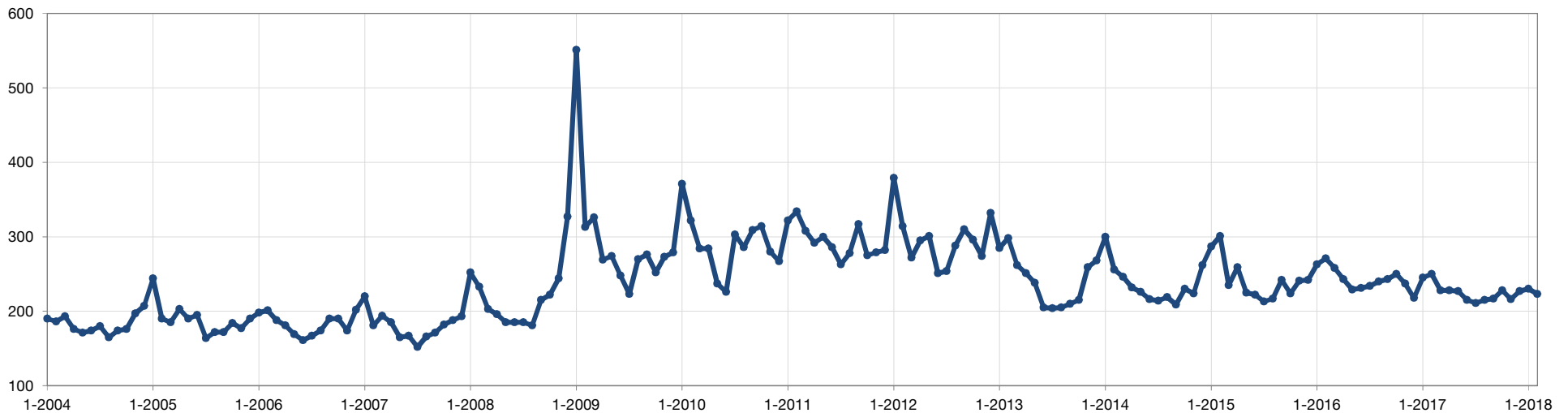
February

Year to Date



	Affordability Index	Prior Year	Percent Change
March 2017	228	258	-11.6%
April 2017	228	243	-6.2%
May 2017	227	229	-0.9%
June 2017	215	231	-6.9%
July 2017	211	234	-9.8%
August 2017	215	240	-10.4%
September 2017	217	243	-10.7%
October 2017	228	250	-8.8%
November 2017	216	237	-8.9%
December 2017	227	218	+4.1%
January 2018	230	245	-6.1%
February 2018	223	250	-10.8%
12-Month Avg	222	240	-7.5%

Historical Housing Affordability Index – Stark County by Month

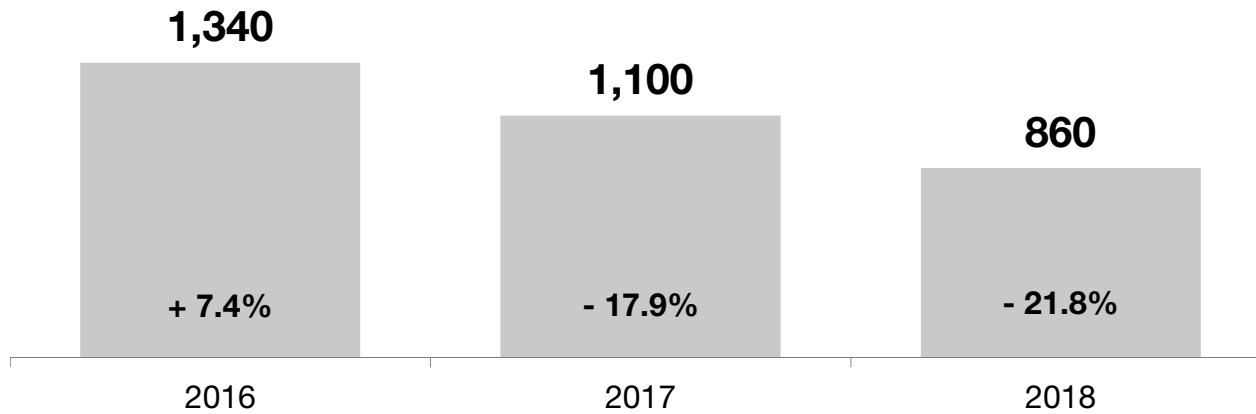


Inventory of Homes for Sale – Stark County

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

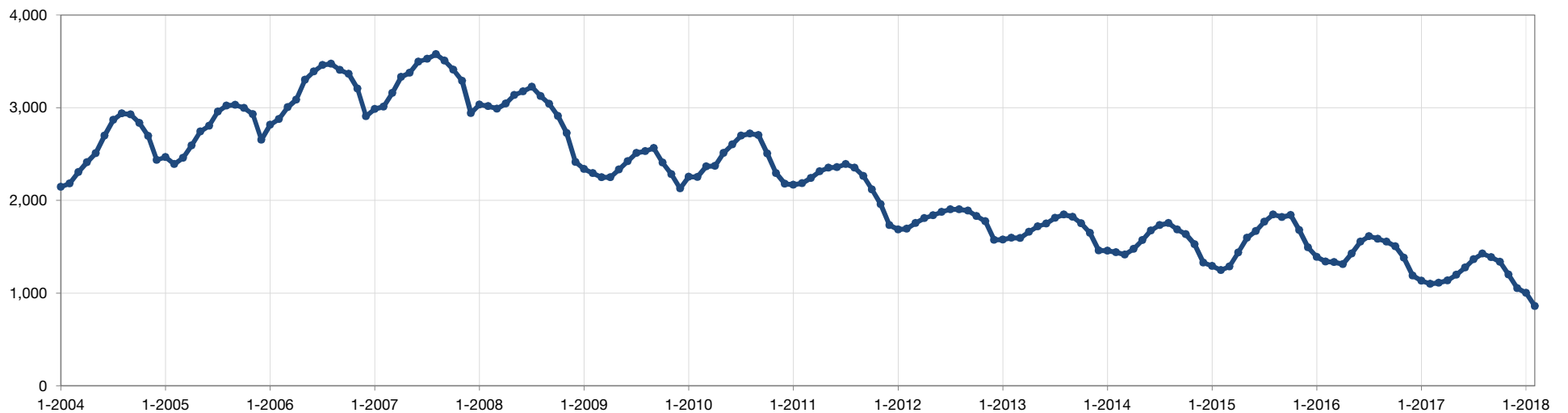


February



Homes for Sale		Prior Year	Percent Change
March 2017	1,110	1,333	-16.7%
April 2017	1,136	1,311	-13.3%
May 2017	1,197	1,425	-16.0%
June 2017	1,276	1,555	-17.9%
July 2017	1,364	1,614	-15.5%
August 2017	1,426	1,584	-10.0%
September 2017	1,387	1,555	-10.8%
October 2017	1,337	1,503	-11.0%
November 2017	1,199	1,380	-13.1%
December 2017	1,051	1,190	-11.7%
January 2018	1,003	1,134	-11.6%
February 2018	860	1,100	-21.8%
12-Month Avg	1,196	1,390	-14.0%

Historical Inventory of Homes for Sale – Stark County by Month

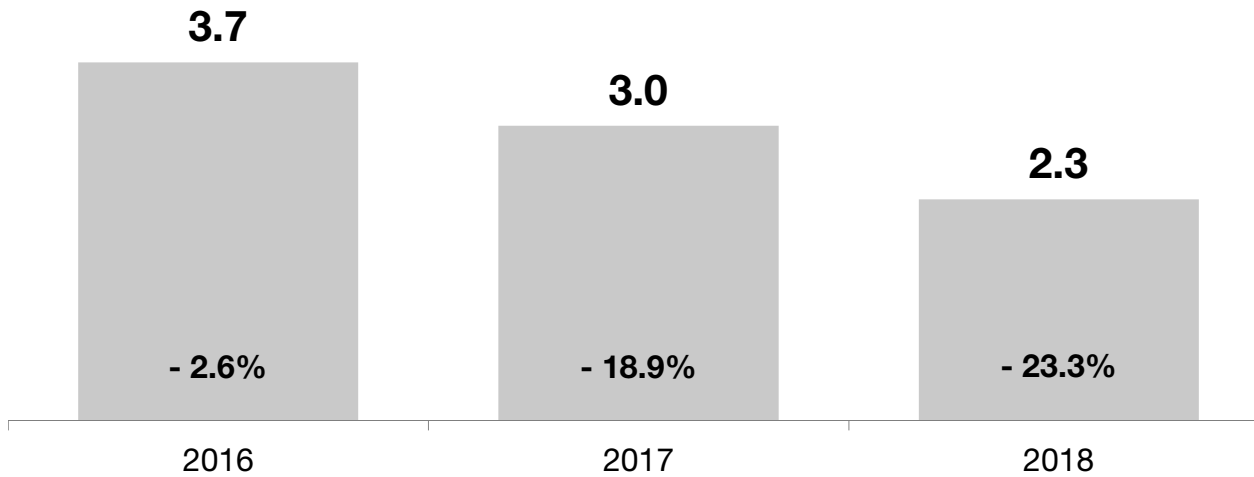


Months Supply of Homes for Sale – Stark County

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 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	3.7	4.5	-17.8%
August 2017	3.8	4.4	-13.6%
September 2017	3.7	4.3	-14.0%
October 2017	3.6	4.1	-12.2%
November 2017	3.2	3.8	-15.8%
December 2017	2.8	3.2	-12.5%
January 2018	2.7	3.1	-12.9%
February 2018	2.3	3.0	-23.3%
12-Month Avg*	3.2	3.8	-15.8%

* Months Supply for all properties from March 2017 through February 2018. 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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		30	20	- 33.3%	66	46	- 30.3%
Pending Sales		18	15	- 16.7%	33	40	+ 21.2%
Closed Sales		19	12	- 36.8%	34	28	- 17.6%
Days on Market		147	135	- 8.2%	135	175	+ 29.6%
Median Sales Price		\$75,000	\$111,500	+ 48.7%	\$108,638	\$152,500	+ 40.4%
Average Sales Price		\$87,091	\$131,369	+ 50.8%	\$116,923	\$176,091	+ 50.6%
Pct. of Orig. Price Received		90.5%	90.9%	+ 0.4%	89.8%	87.7%	- 2.3%
Housing Affordability Index		378	250	- 33.9%	261	183	- 29.9%
Inventory of Homes for Sale		123	102	- 17.1%	--	--	--
Months Supply of Homes for Sale		5.4	4.3	- 20.4%	--	--	--

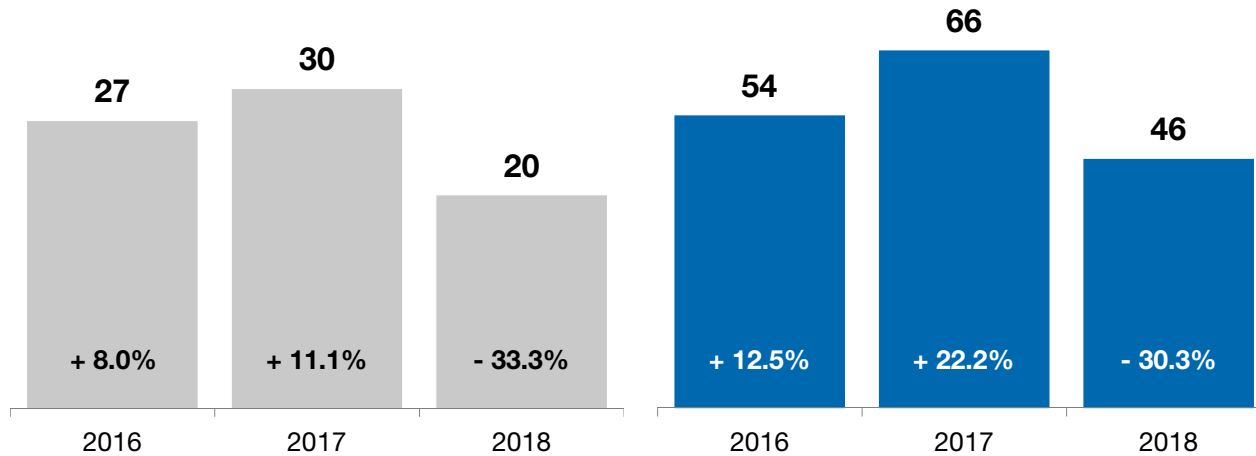
New Listings – Carroll County

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 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%
January 2018	26	36	-27.8%
February 2018	20	30	-33.3%
12-Month Avg	39	37	+5.4%

Historical New Listings – Carroll County by Month



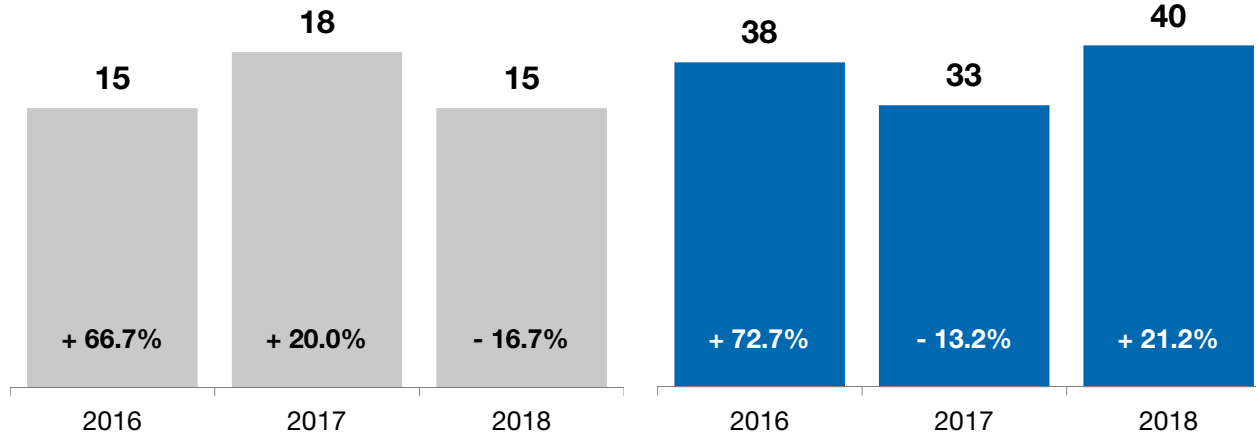
Pending Sales – Carroll County

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



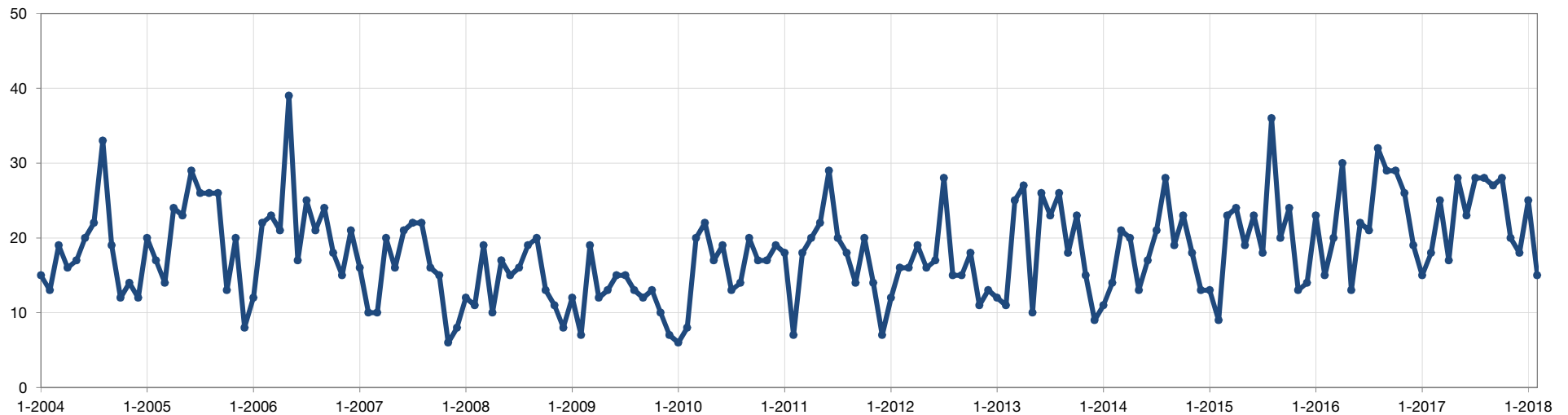
February

Year to Date



Pending Sales		Prior Year	Percent Change
March 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	28	32	-12.5%
September 2017	27	29	-6.9%
October 2017	28	29	-3.4%
November 2017	20	26	-23.1%
December 2017	18	19	-5.3%
January 2018	25	15	+66.7%
February 2018	15	18	-16.7%
12-Month Avg	24	23	+4.3%

Historical Pending Sales – Carroll County by Month

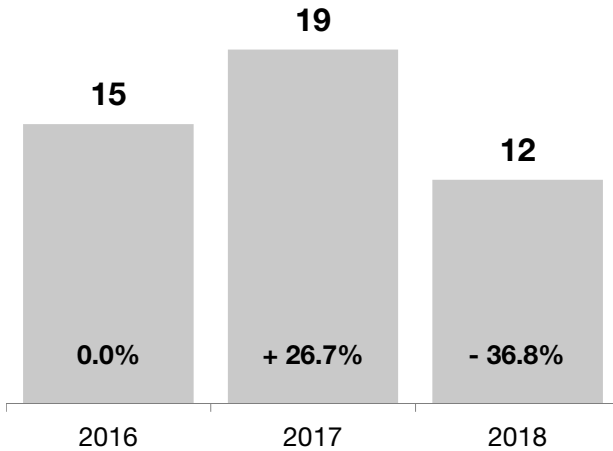


Closed Sales – Carroll County

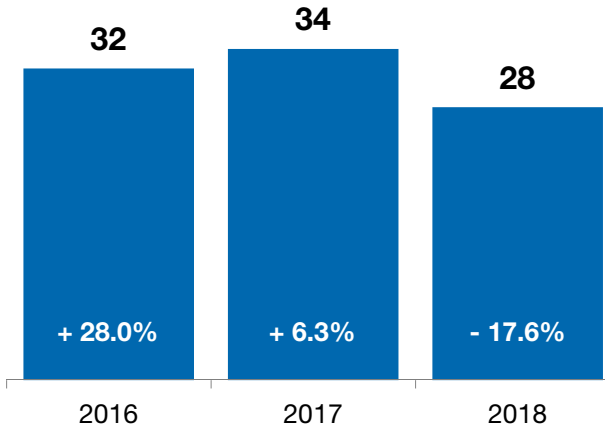
A count of the actual sales that closed in a given month.



February

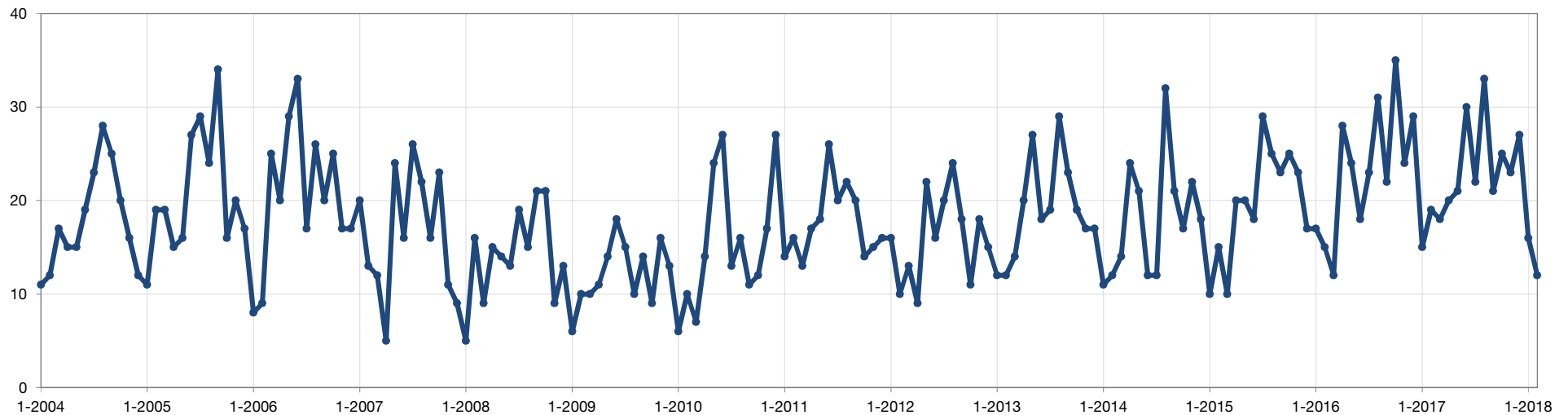


Year to Date



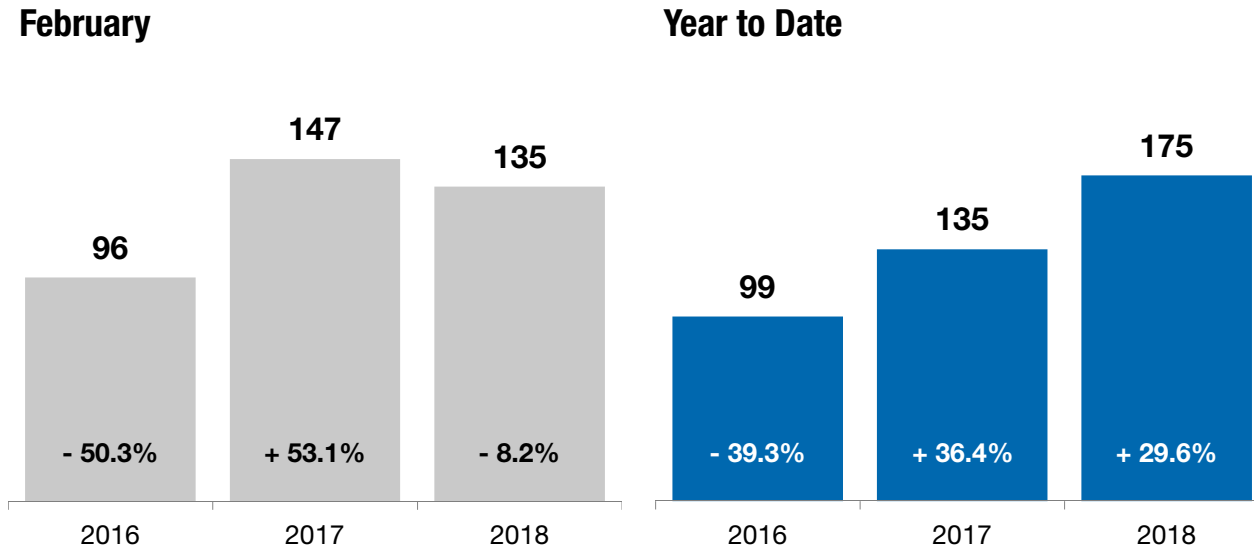
	Closed Sales	Prior Year	Percent Change
March 2017	18	12	+50.0%
April 2017	20	28	-28.6%
May 2017	21	24	-12.5%
June 2017	30	18	+66.7%
July 2017	22	23	-4.3%
August 2017	33	31	+6.5%
September 2017	21	22	-4.5%
October 2017	25	35	-28.6%
November 2017	23	24	-4.2%
December 2017	27	29	-6.9%
January 2018	16	15	+6.7%
February 2018	12	19	-36.8%
12-Month Avg	22	23	-4.3%

Historical Closed Sales – Carroll County by Month



Days on Market Until Sale – Carroll County

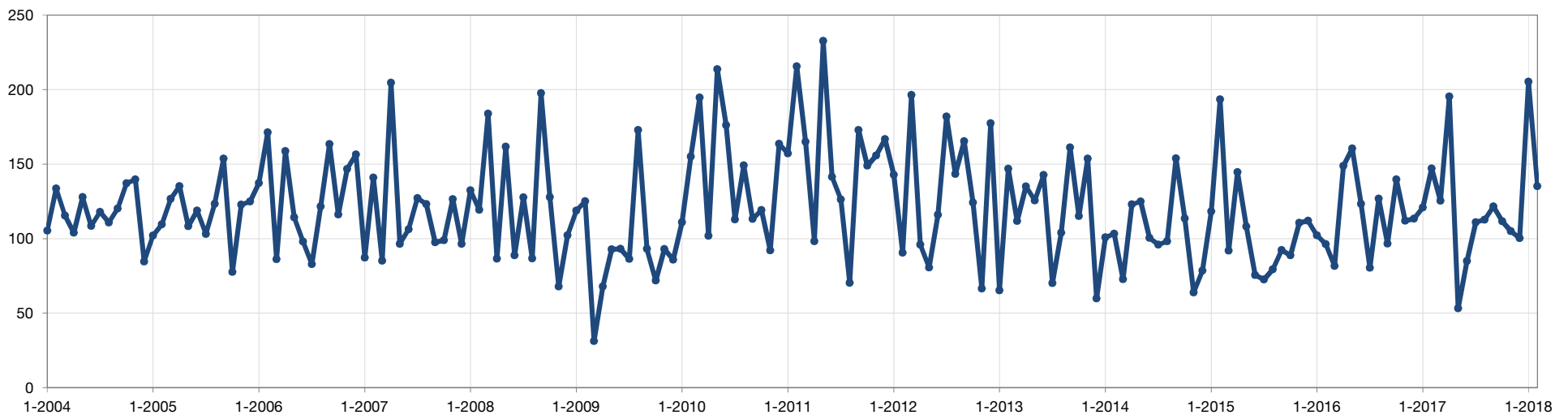
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Percent Change	
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%
January 2018	205	121	+69.4%
February 2018	135	147	-8.2%
12-Month Avg*	68	74	-8.1%

* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



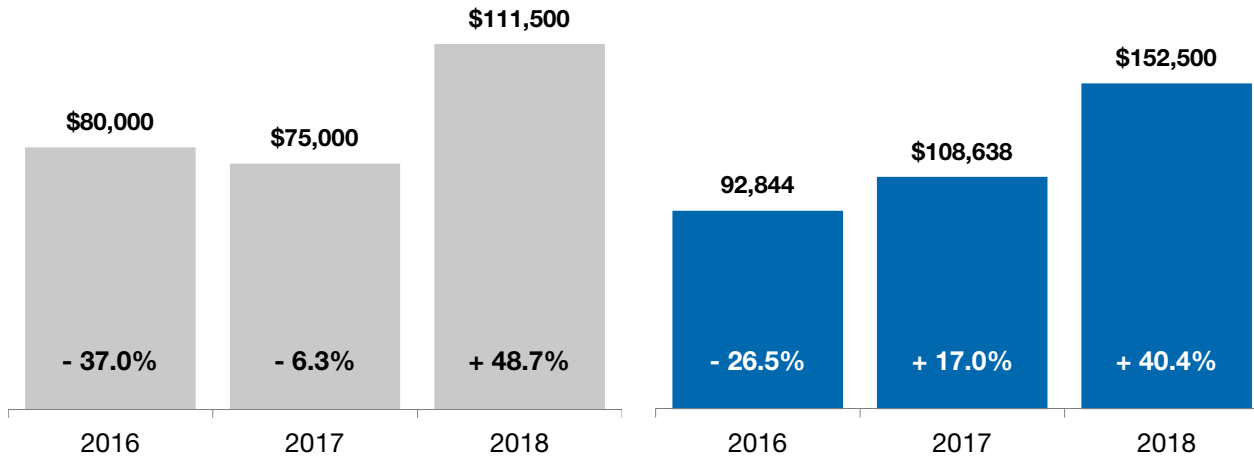
Median Sales Price – Carroll County

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

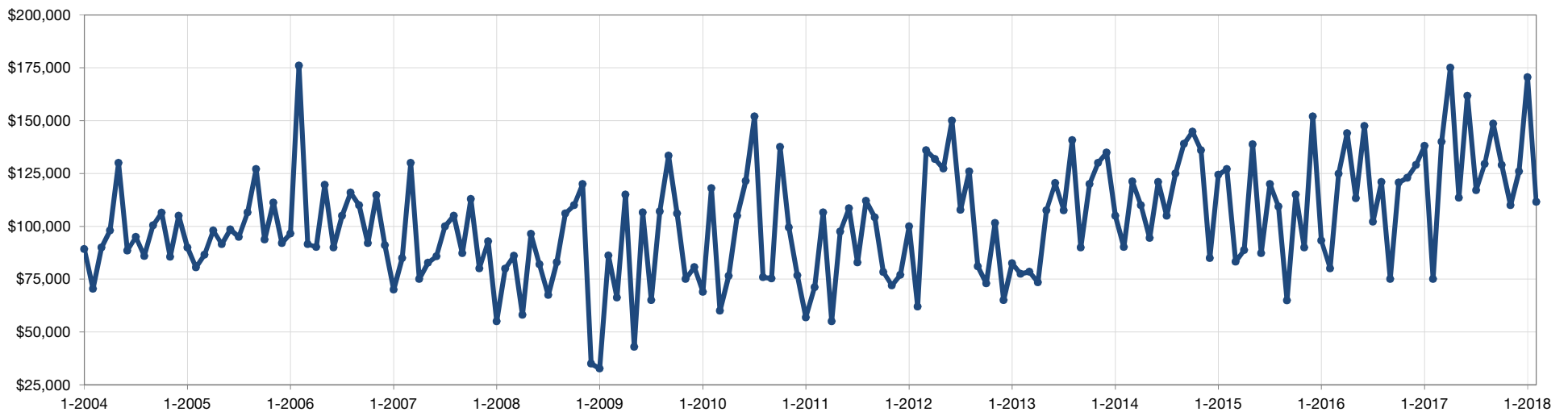
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 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%
January 2018	\$170,500	\$138,000	+23.6%
February 2018	\$111,500	\$75,000	+48.7%
12-Month Avg*	\$130,000	\$124,900	+4.1%

* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



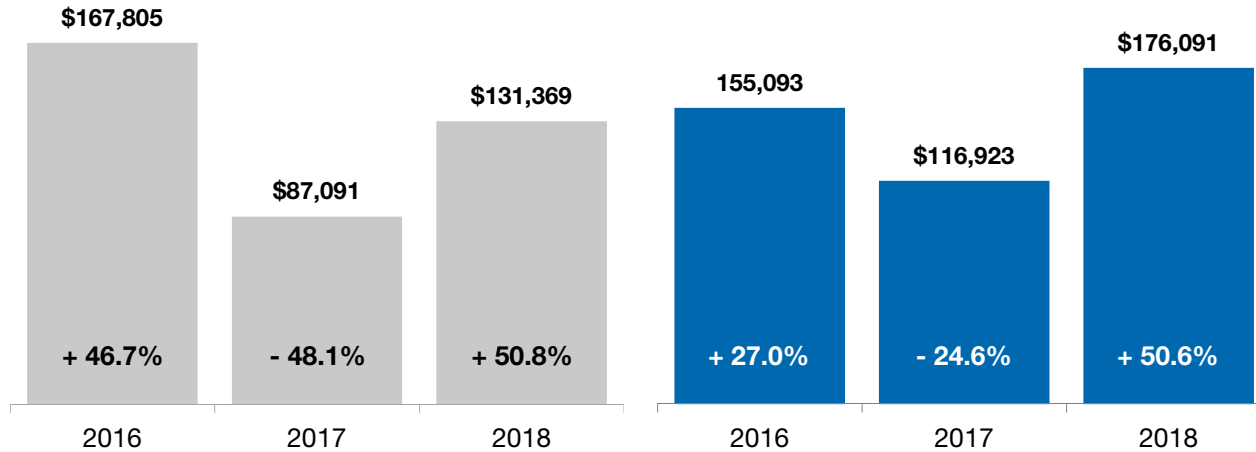
Average Sales Price – Carroll County

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



February

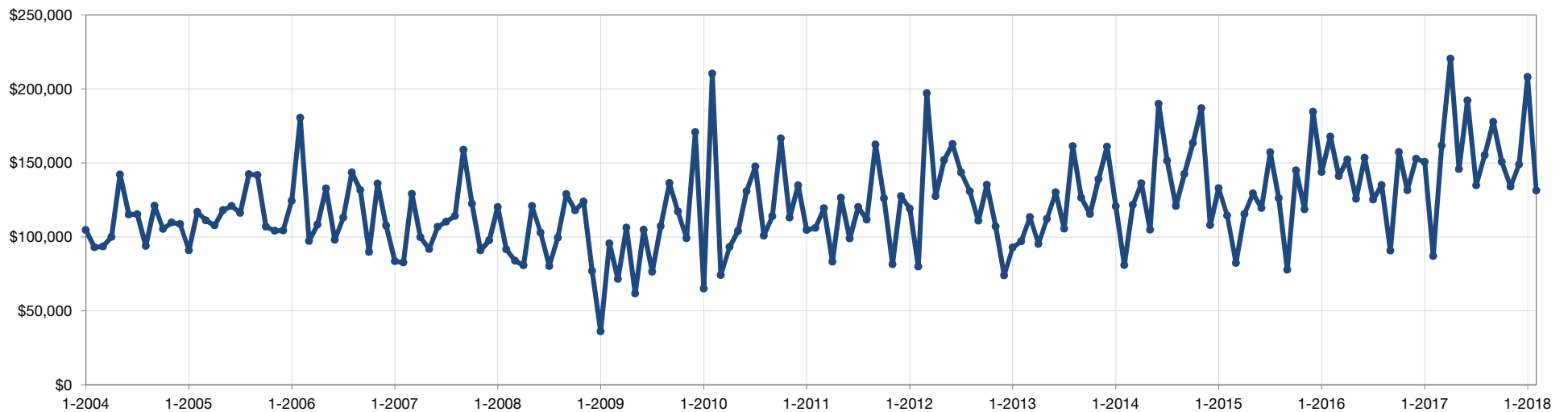
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 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%
January 2018	\$208,036	\$150,733	+38.0%
February 2018	\$131,369	\$87,091	+50.8%
12-Month Avg*	\$146,805	\$139,066	+5.6%

* Average Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month



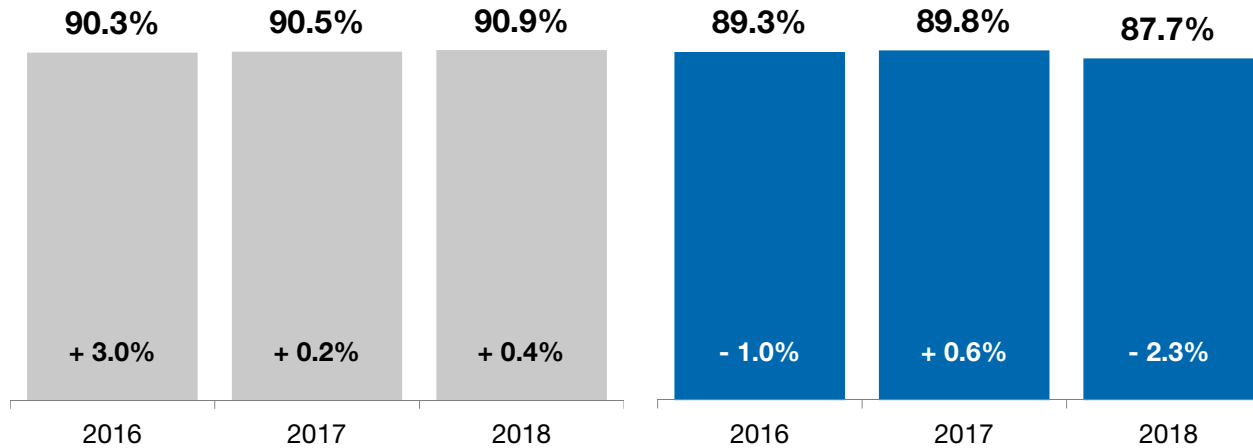
Percent of Original List Price Received – Carroll County

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

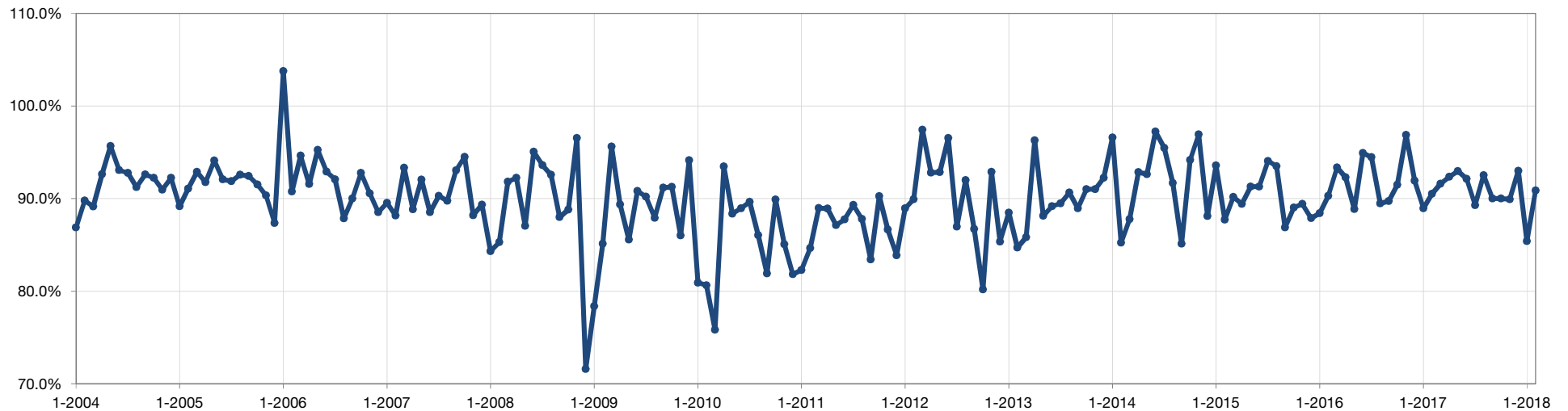
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 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%
January 2018	85.4%	89.0%	-4.0%
February 2018	90.9%	90.5%	+0.4%
12-Month Avg*	94.8%	93.7%	+1.2%

* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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



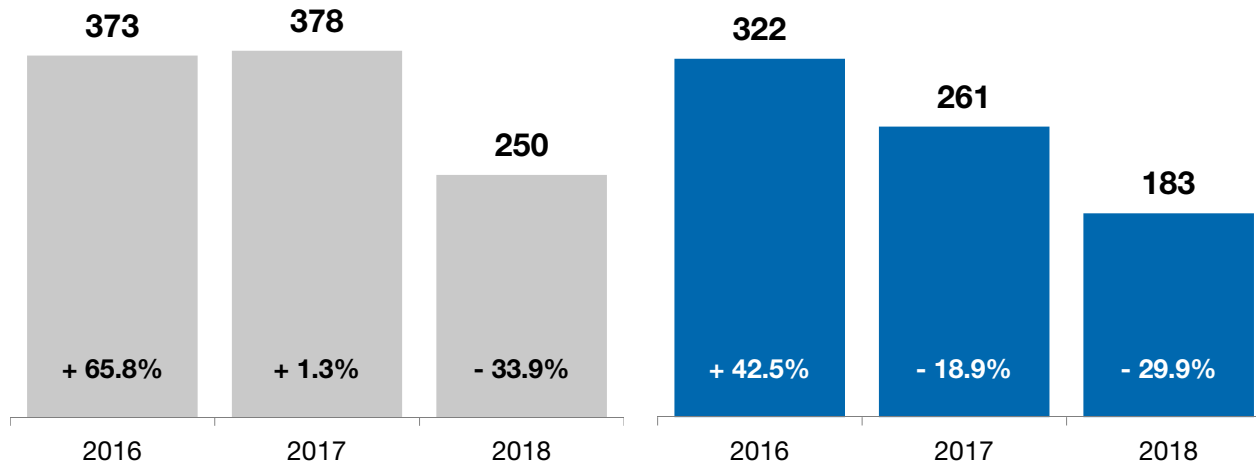
Housing Affordability Index – Carroll County

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.



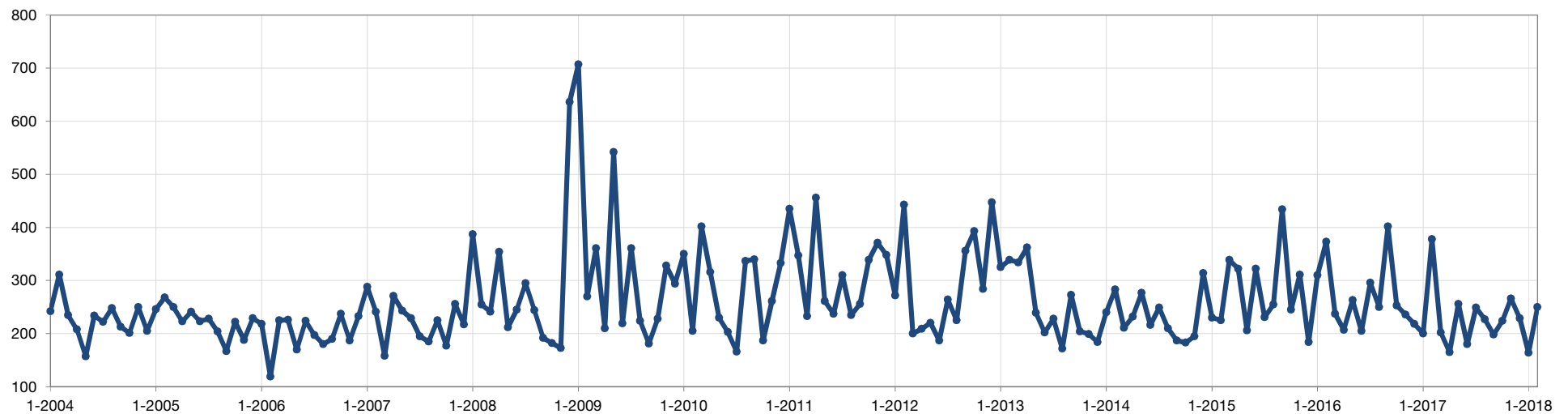
February

Year to Date



Affordability Index	Prior Year	Percent Change	
March 2017	202	237	-14.8%
April 2017	165	207	-20.3%
May 2017	256	263	-2.7%
June 2017	180	205	-12.2%
July 2017	249	296	-15.9%
August 2017	227	250	-9.2%
September 2017	198	402	-50.7%
October 2017	224	253	-11.5%
November 2017	266	236	+12.7%
December 2017	229	218	+5.0%
January 2018	164	200	-18.0%
February 2018	250	378	-33.9%
12-Month Avg	218	262	-16.8%

Historical Housing Affordability Index – Carroll County by Month

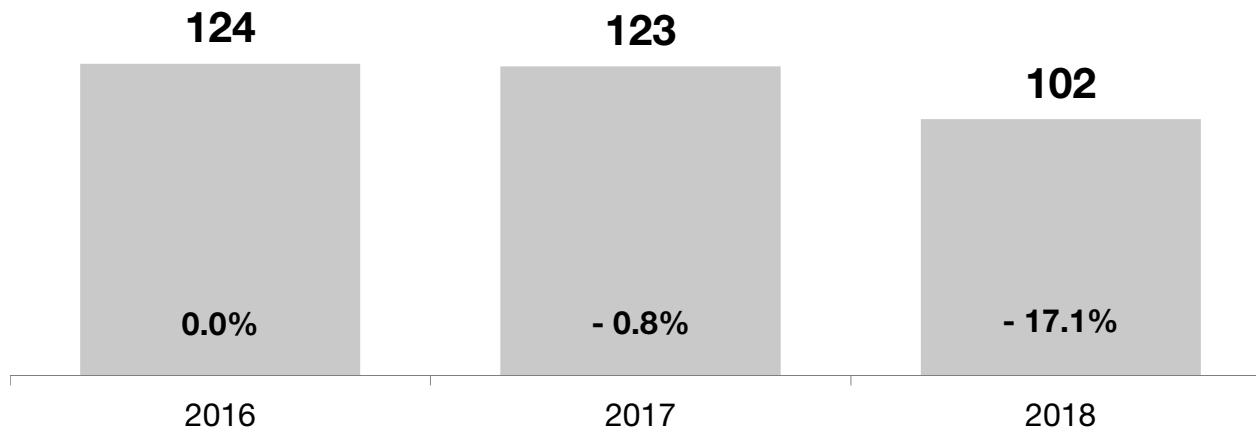


Inventory of Homes for Sale – Carroll County

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 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	175	194	-9.8%
September 2017	166	182	-8.8%
October 2017	157	159	-1.3%
November 2017	137	131	+4.6%
December 2017	119	105	+13.3%
January 2018	106	118	-10.2%
February 2018	102	123	-17.1%
12-Month Avg	152	155	-1.9%

Historical Inventory of Homes for Sale – Carroll County by Month

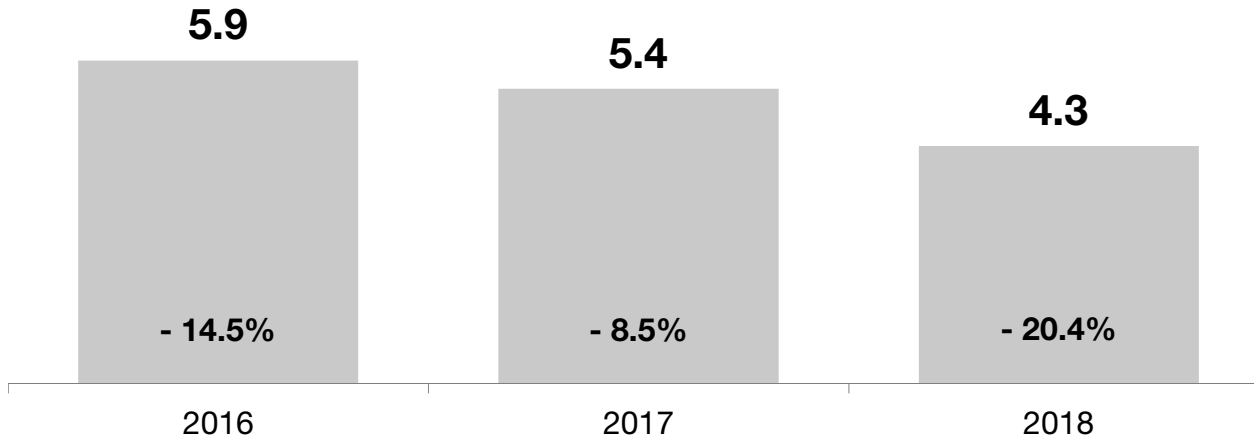


Months Supply of Homes for Sale – Carroll County

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 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	7.4	9.4	-21.3%
September 2017	7.0	8.5	-17.6%
October 2017	6.7	7.3	-8.2%
November 2017	6.0	5.7	+5.3%
December 2017	5.2	4.5	+15.6%
January 2018	4.5	5.2	-13.5%
February 2018	4.3	5.4	-20.4%
12-Month Avg*	3.2	3.8	-15.8%

* Months Supply for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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

