

Monthly Indicators



March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were down 1.5 percent to 578 in Stark County and down 29.8 percent to 40 in Carroll County. Pending Sales increased 26.4 percent to 551 in Stark County and increased 8.0 percent to 27 in Carroll County. Inventory shrank 26.5 percent to 817 units in Stark County and shrank 26.4 percent to 106 units in Carroll County.

Median Sales Price was up 7.7 percent to \$133,500 in Stark County and down 28.6 percent to \$100,000 in Carroll County. Days on Market in Stark County decreased 2.4 percent to 83 days in Stark County and decreased 6.4 percent to 117 days in Carroll County. Months Supply of Homes for Sale was down 30.0 percent to 2.1 months in Stark County and down 25.8 percent to 4.6 months in Carroll County, indicating that demand increased relative to supply.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment

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Quick Facts

+ 5.1%	+ 7.7%	+ 11.1%	- 28.6%
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.



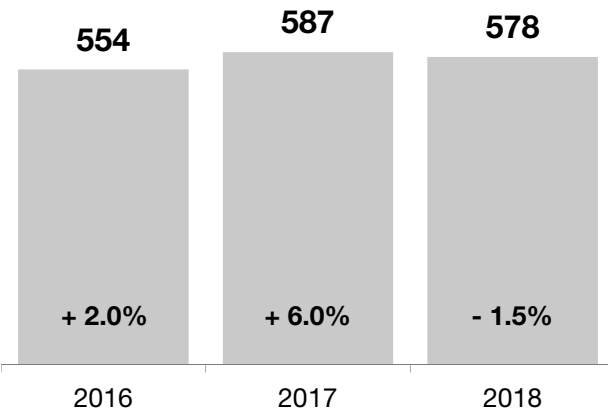
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		587	578	- 1.5%	1,403	1,429	+ 1.9%
Pending Sales		436	551	+ 26.4%	1,059	1,155	+ 9.1%
Closed Sales		354	372	+ 5.1%	862	873	+ 1.3%
Days on Market Until Sale		85	83	- 2.4%	83	84	+ 1.2%
Median Sales Price		\$124,000	\$133,500	+ 7.7%	\$118,350	\$126,000	+ 6.5%
Average Sales Price		\$143,811	\$149,222	+ 3.8%	\$131,443	\$141,398	+ 7.6%
Pct. of Orig. Price Received		93.4%	94.7%	+ 1.4%	92.3%	93.8%	+ 1.6%
Housing Affordability Index		228	209	- 8.3%	239	222	- 7.1%
Inventory of Homes for Sale		1,111	817	- 26.5%	--	--	--
Months Supply of Homes for Sale		3.0	2.1	- 30.0%	--	--	--

New Listings – Stark County

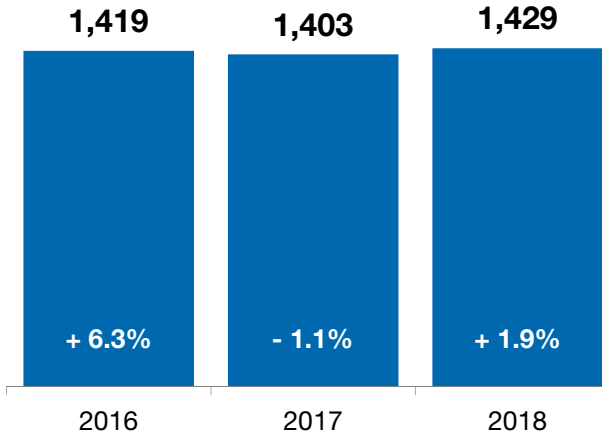
A count of the properties that have been newly listed on the market in a given month.



March

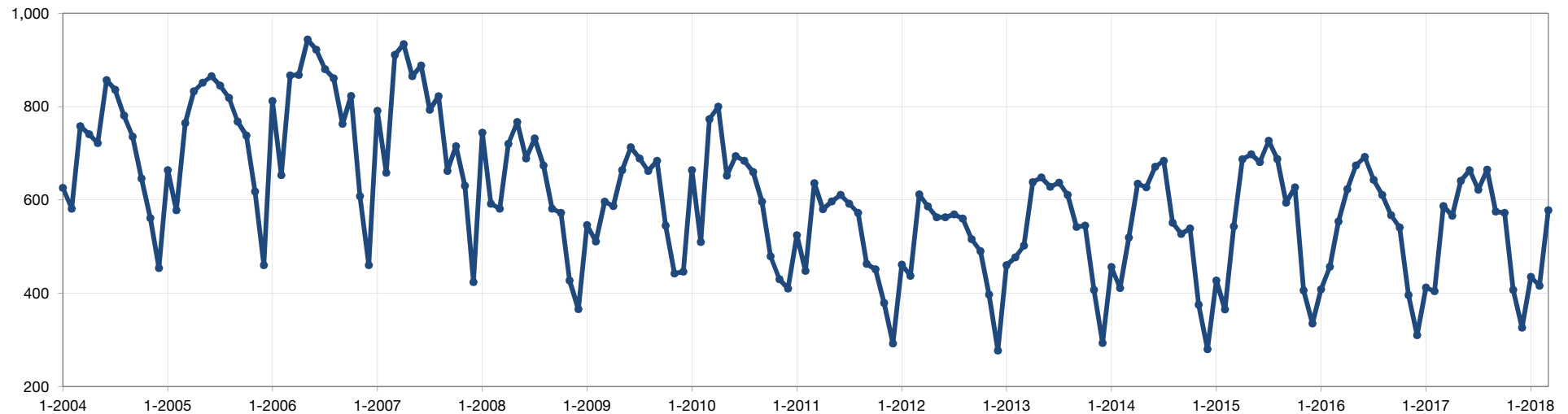


Year to Date



	New Listings	Prior Year	Percent Change
April 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	572	541	+5.7%
November 2017	407	396	+2.8%
December 2017	326	310	+5.2%
January 2018	435	412	+5.6%
February 2018	416	404	+3.0%
March 2018	578	587	-1.5%
12-Month Avg	539	538	+0.2%

Historical New Listings – Stark County by Month



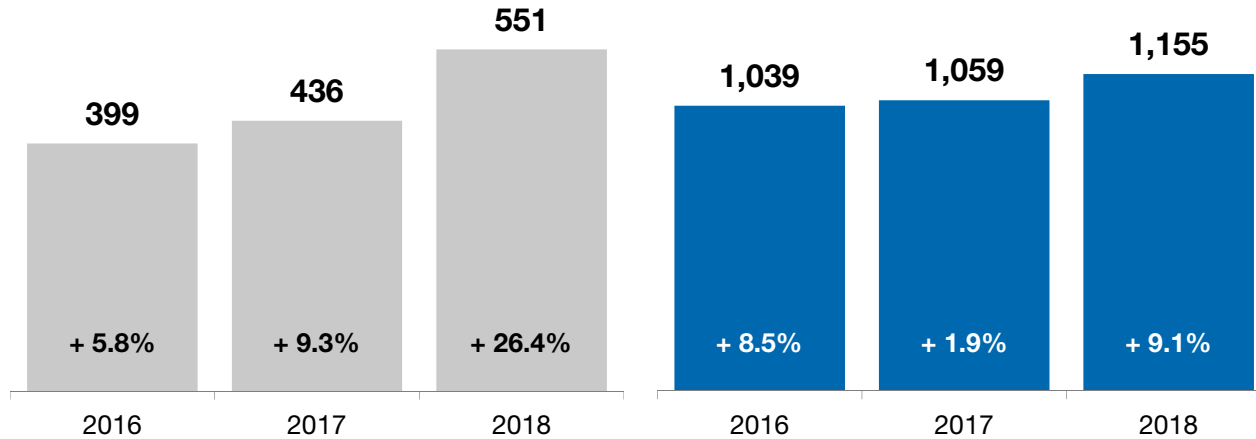
Pending Sales – Stark County

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 2017	408	457	-10.7%
May 2017	430	406	+5.9%
June 2017	445	360	+23.6%
July 2017	373	373	0.0%
August 2017	425	429	-0.9%
September 2017	396	387	+2.3%
October 2017	369	365	+1.1%
November 2017	332	319	+4.1%
December 2017	249	259	-3.9%
January 2018	283	300	-5.7%
February 2018	321	323	-0.6%
March 2018	551	436	+26.4%
12-Month Avg	382	368	+3.8%

Historical Pending Sales – Stark County by Month



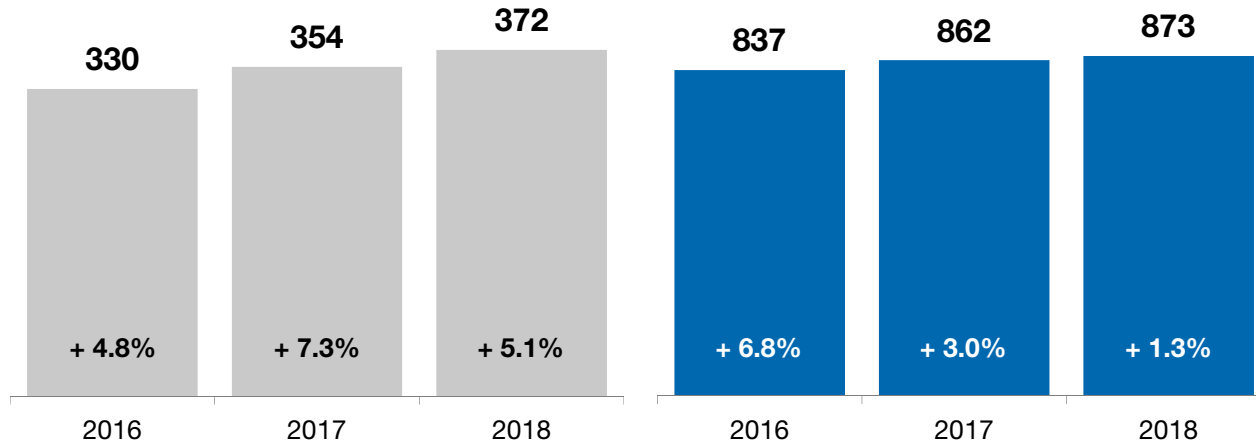
Closed Sales – Stark County

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



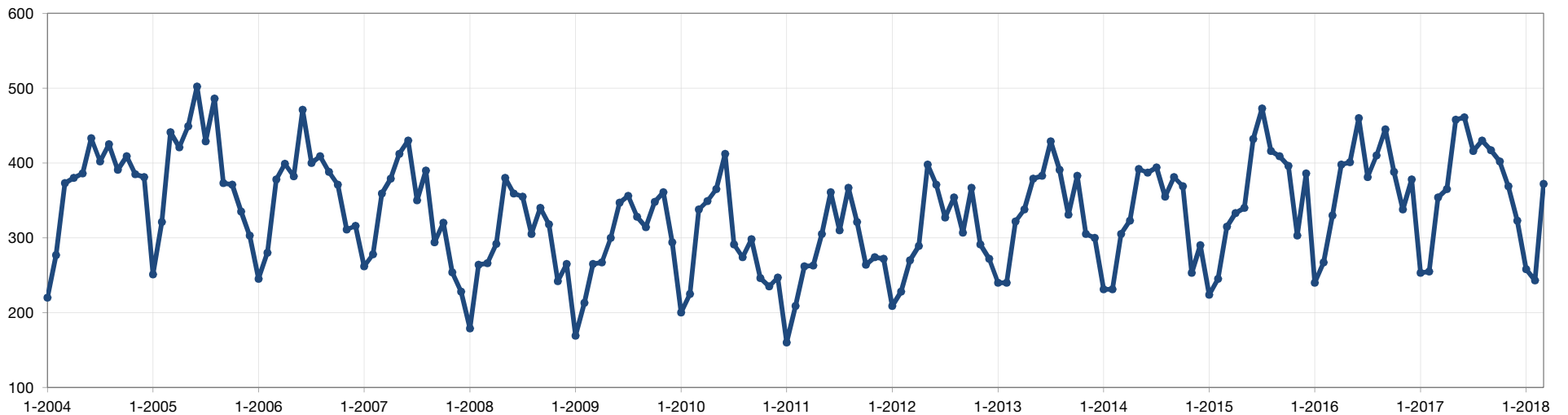
March

Year to Date



	Closed Sales	Prior Year	Percent Change
April 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	243	255	-4.7%
March 2018	372	354	+5.1%
12-Month Avg	376	372	+1.1%

Historical Closed Sales – Stark County by Month



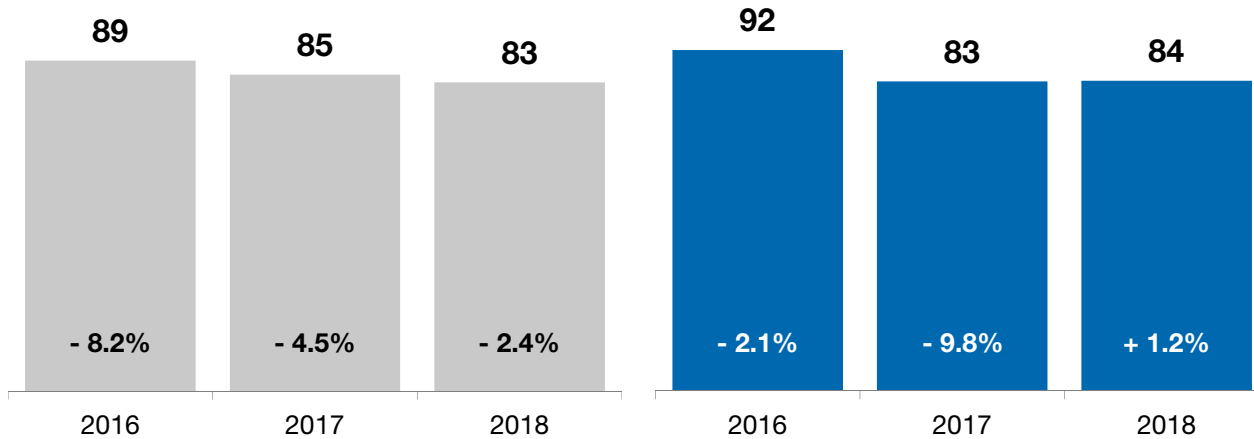
Days on Market Until Sale – Stark County

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



March

Year to Date



Days on Market	Prior Year	Percent Change
April 2017	74	-19.6%
May 2017	68	-8.1%
June 2017	61	-12.9%
July 2017	57	-12.3%
August 2017	58	0.0%
September 2017	66	0.0%
October 2017	59	-18.1%
November 2017	70	-4.1%
December 2017	70	-12.5%
January 2018	79	-1.3%
February 2018	89	+6.0%
March 2018	83	-2.4%
12-Month Avg*	68	-8.1%

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

Historical Days on Market Until Sale – Stark County by Month



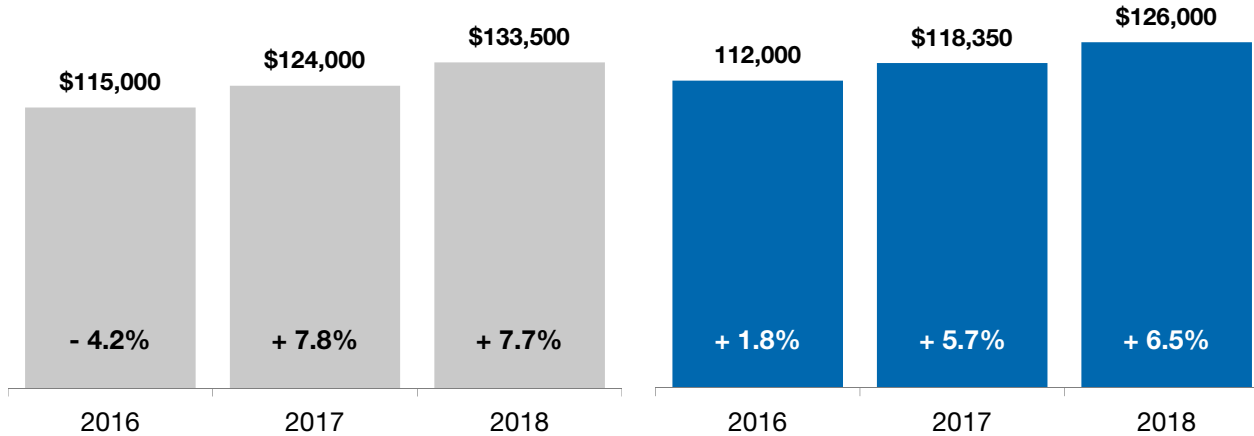
Median Sales Price – Stark County

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



March

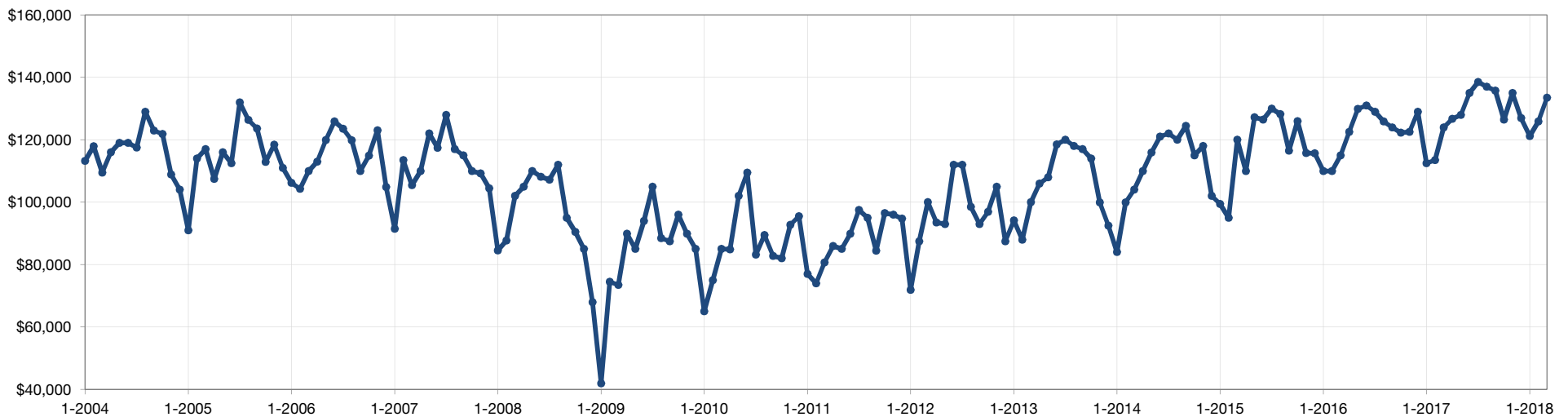
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$125,900	\$113,500	+10.9%
March 2018	\$133,500	\$124,000	+7.7%
12-Month Avg*	\$130,000	\$125,000	+4.0%

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

Historical Median Sales Price – Stark County by Month

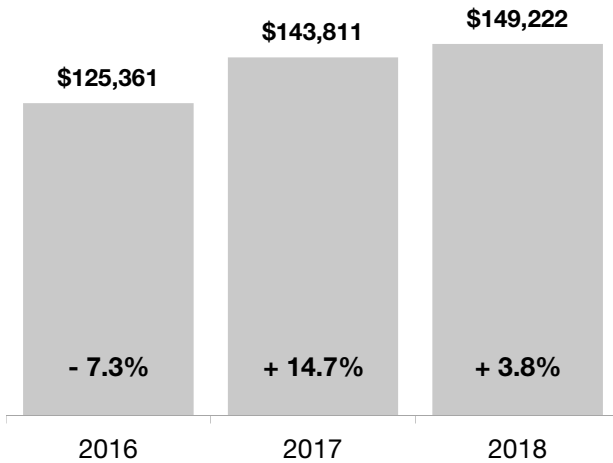


Average Sales Price – Stark County

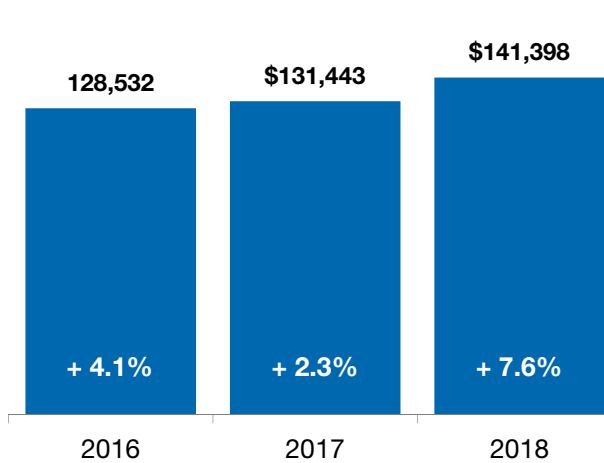
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



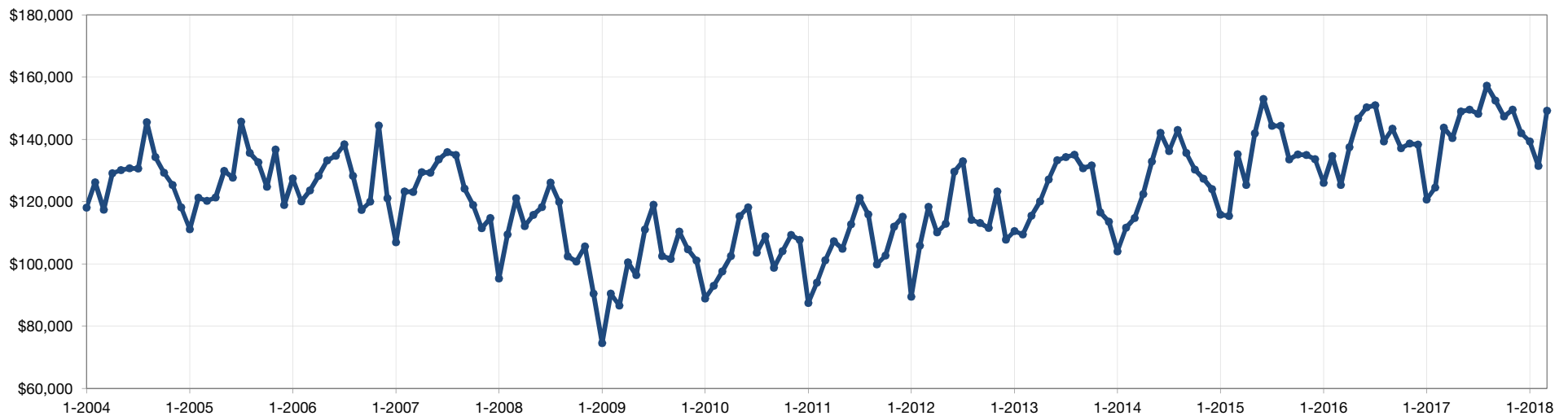
Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2017	\$140,477	\$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	\$147,358	\$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	\$131,498	\$124,557	+5.6%
March 2018	\$149,222	\$143,811	+3.8%
12-Month Avg*	\$147,296	\$140,506	+4.8%

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

Historical Average Sales Price – Stark County by Month



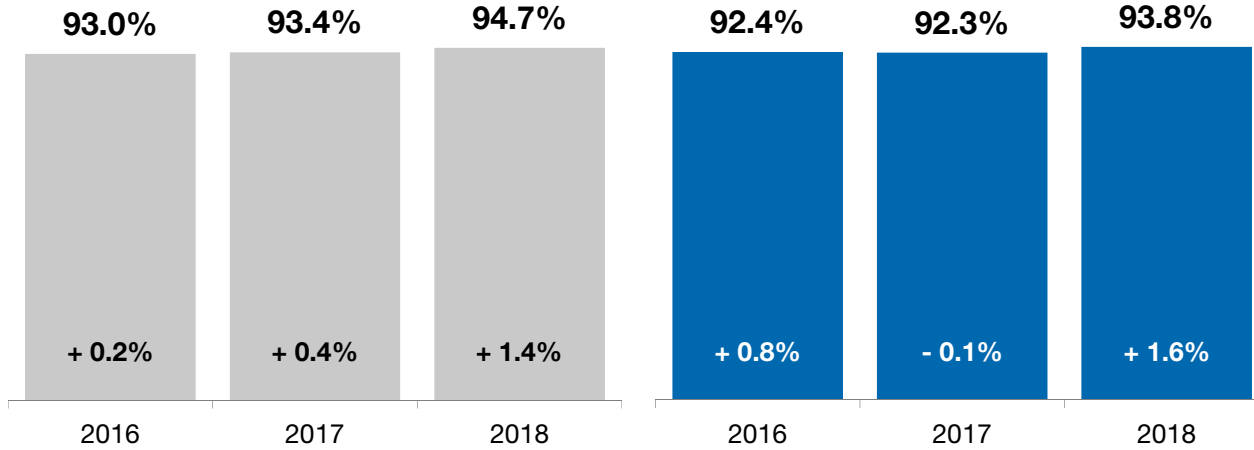
Percent of Original List Price Received – Stark County

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.



March

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2018	94.7%	93.4%	+1.4%
12-Month Avg*	94.9%	93.7%	+1.3%

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

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



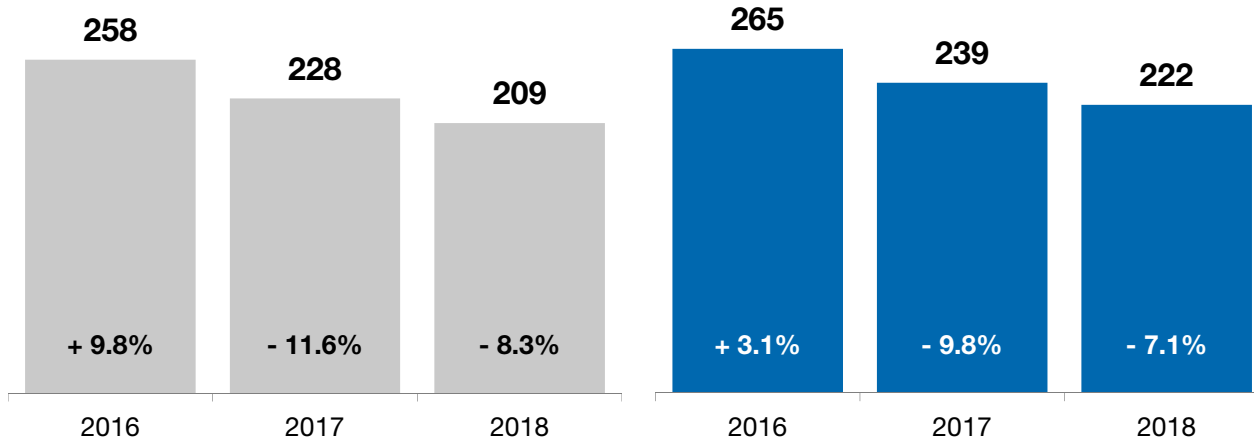
Housing Affordability Index – Stark County

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.



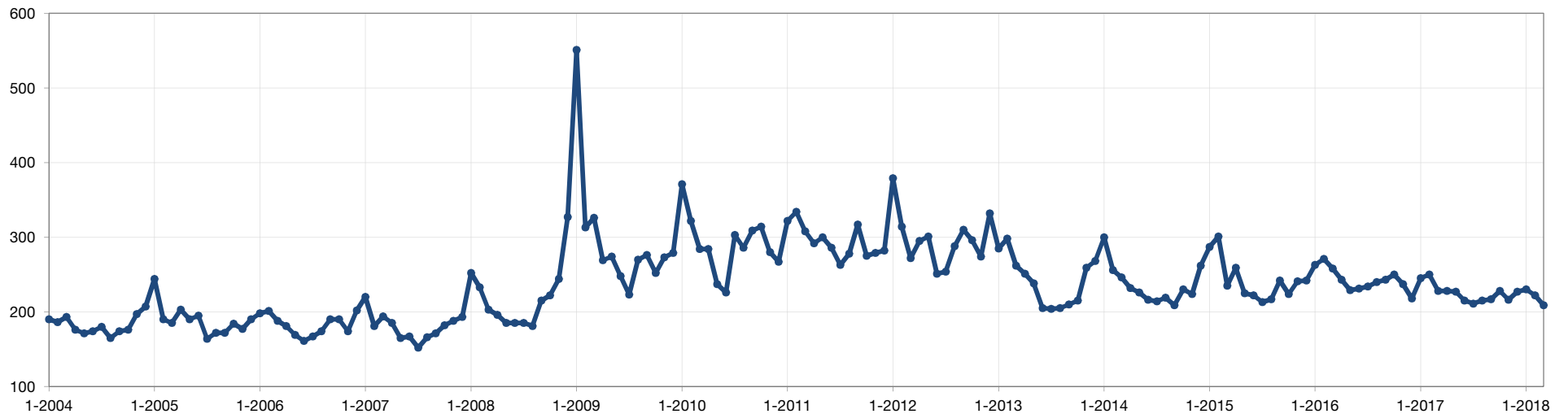
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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	222	250	-11.2%
March 2018	209	228	-8.3%
12-Month Avg	220	237	-7.2%

Historical Housing Affordability Index – Stark County by Month

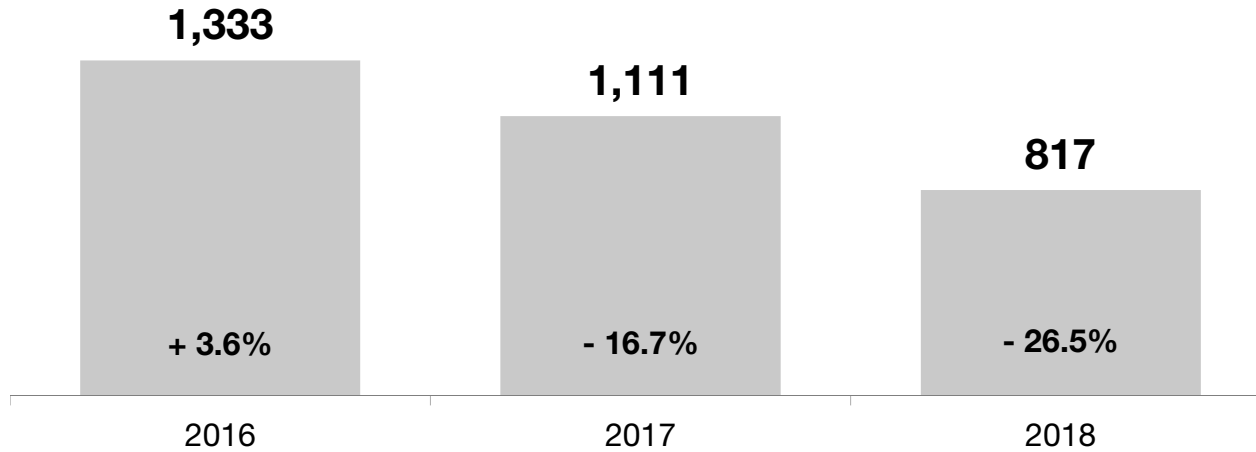


Inventory of Homes for Sale – Stark County

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

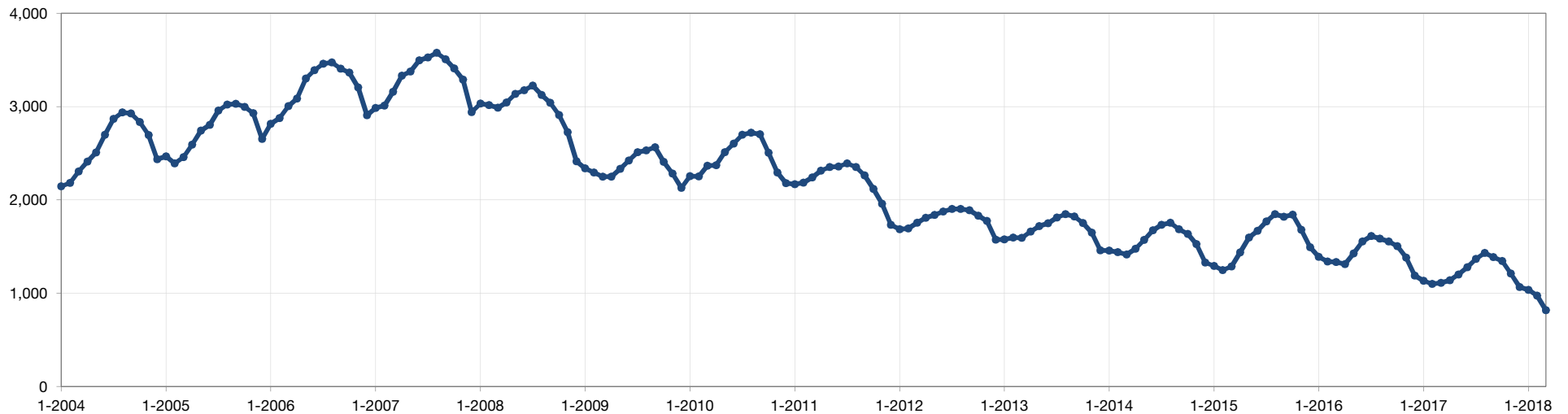


March



Homes for Sale		Prior Year	Percent Change
April 2017	1,138	1,311	-13.2%
May 2017	1,199	1,425	-15.9%
June 2017	1,278	1,555	-17.8%
July 2017	1,366	1,614	-15.4%
August 2017	1,431	1,584	-9.7%
September 2017	1,387	1,555	-10.8%
October 2017	1,344	1,503	-10.6%
November 2017	1,210	1,380	-12.3%
December 2017	1,067	1,190	-10.3%
January 2018	1,036	1,134	-8.6%
February 2018	974	1,100	-11.5%
March 2018	817	1,111	-26.5%
12-Month Avg	1,187	1,372	-13.5%

Historical Inventory of Homes for Sale – Stark County by Month

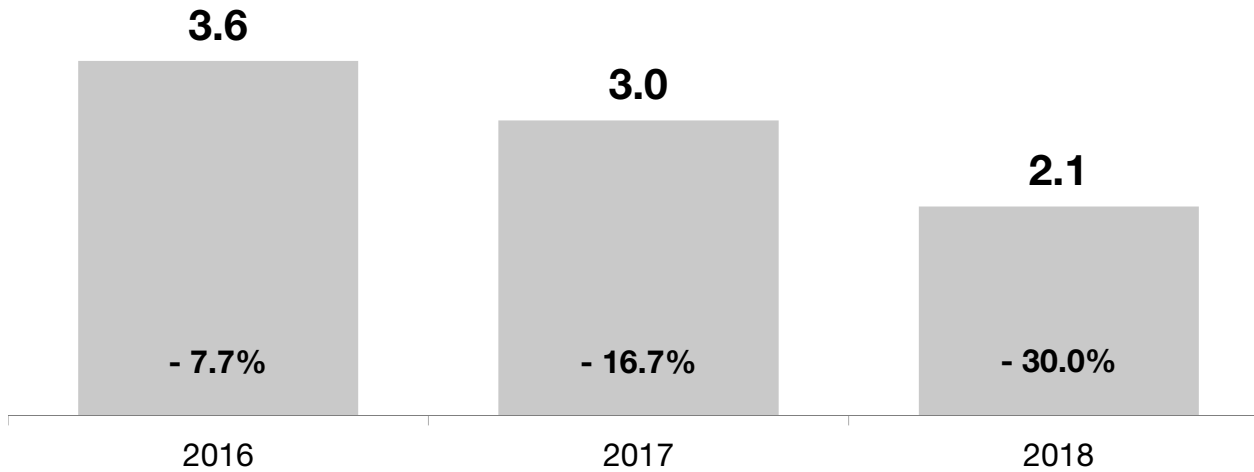


Months Supply of Homes for Sale – Stark County

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.



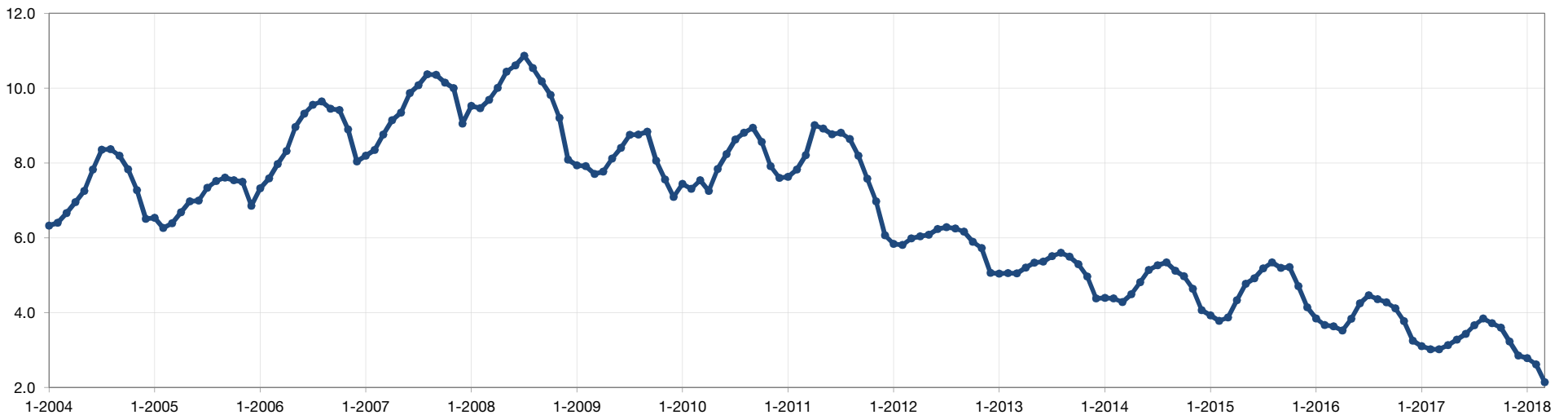
March



Months Supply		Prior Year	Percent Change
April 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	2.9	3.2	-9.4%
January 2018	2.8	3.1	-9.7%
February 2018	2.6	3.0	-13.3%
March 2018	2.1	3.0	-30.0%
12-Month Avg*	3.2	3.7	-13.5%

* Months Supply for all properties from April 2017 through March 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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		57	40	- 29.8%	123	86	- 30.1%
Pending Sales		25	27	+ 8.0%	58	61	+ 5.2%
Closed Sales		18	20	+ 11.1%	52	48	- 7.7%
Days on Market		125	117	- 6.4%	132	151	+ 14.4%
Median Sales Price		\$140,000	\$100,000	- 28.6%	\$117,500	\$112,500	- 4.3%
Average Sales Price		\$161,582	\$107,065	- 33.7%	\$132,417	\$147,470	+ 11.4%
Pct. of Orig. Price Received		91.6%	94.5%	+ 3.2%	90.4%	90.5%	+ 0.1%
Housing Affordability Index		202	279	+ 38.1%	241	248	+ 2.9%
Inventory of Homes for Sale		144	106	- 26.4%	--	--	--
Months Supply of Homes for Sale		6.2	4.6	- 25.8%	--	--	--

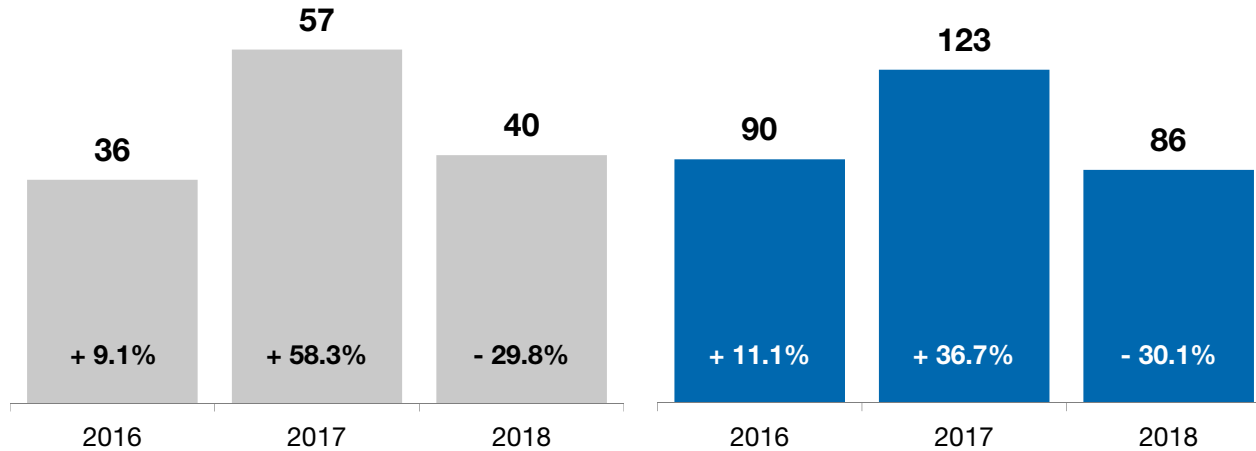
New Listings – Carroll County

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 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%
March 2018	40	57	-29.8%
12-Month Avg	37	39	-5.1%

Historical New Listings – Carroll County by Month



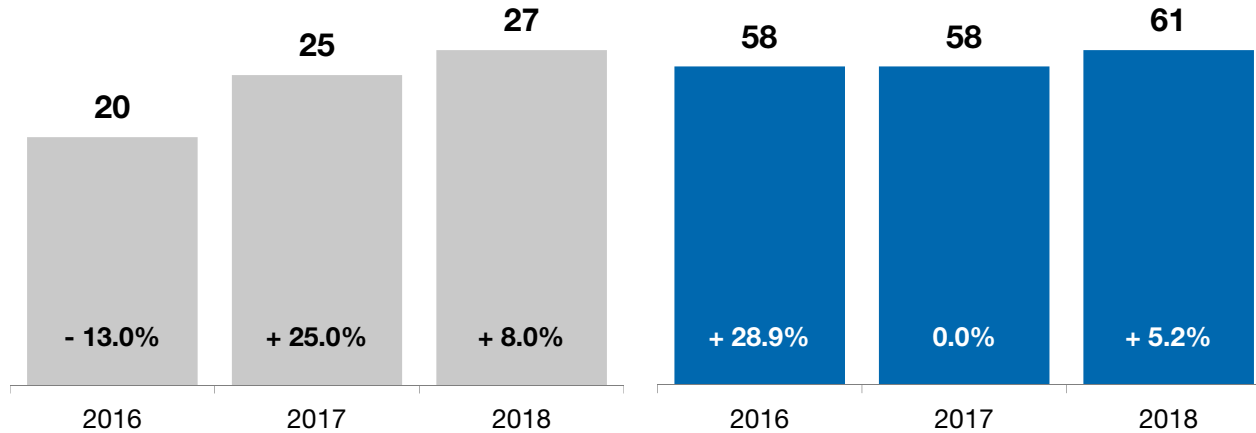
Pending Sales – Carroll County

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



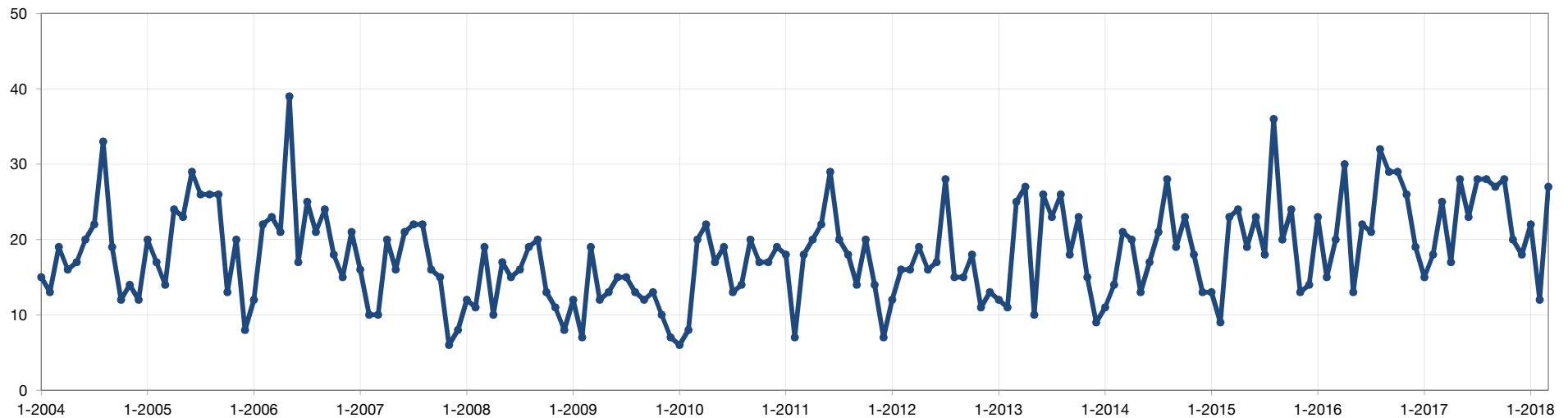
March

Year to Date



Pending Sales		Prior Year	Percent Change
April 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	22	15	+46.7%
February 2018	12	18	-33.3%
March 2018	27	25	+8.0%
12-Month Avg	23	23	0.0%

Historical Pending Sales – Carroll County by Month



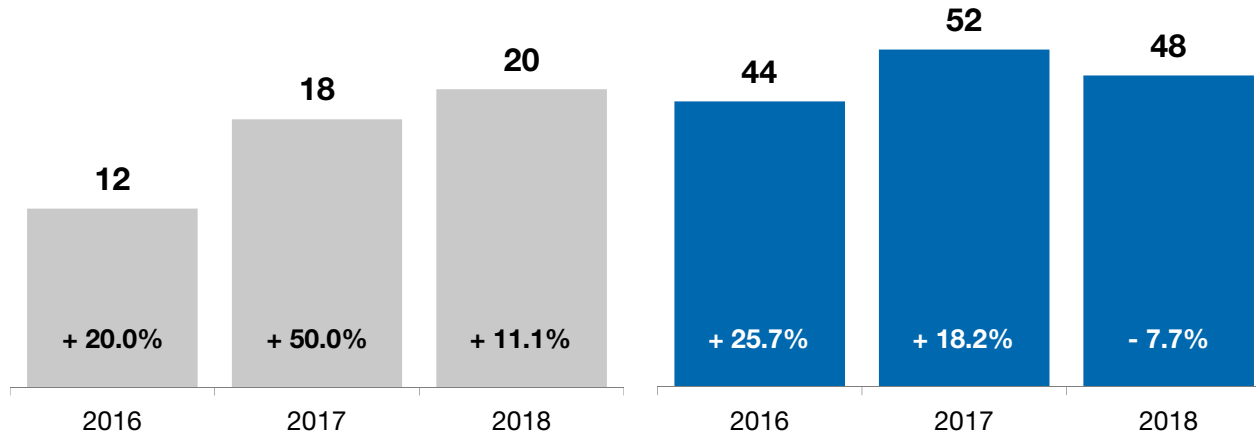
Closed Sales – Carroll County

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



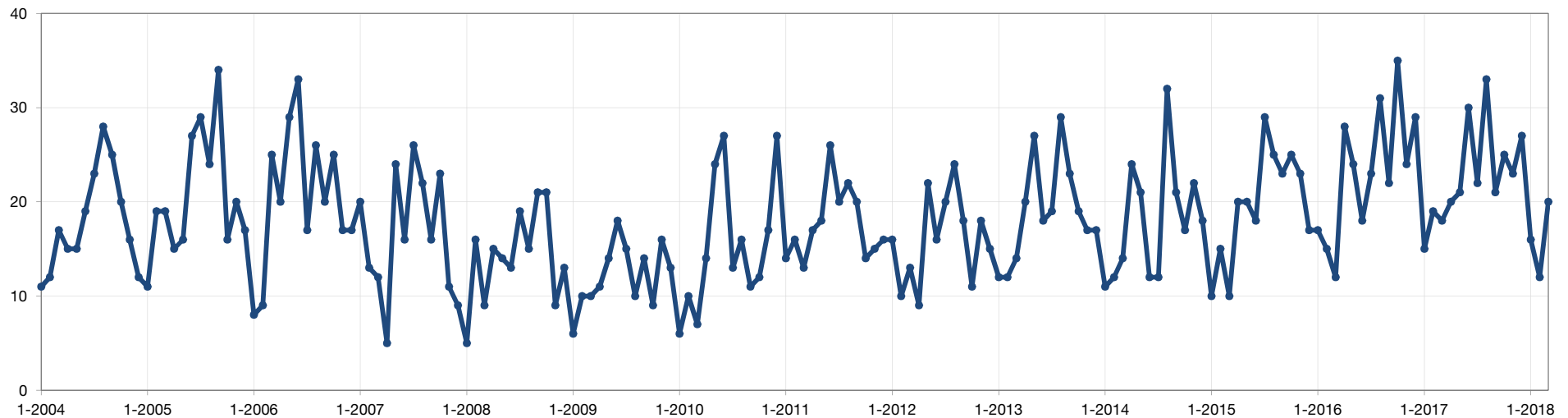
March

Year to Date



	Closed Sales	Prior Year	Percent Change
April 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%
March 2018	20	18	+11.1%
12-Month Avg	23	24	-4.2%

Historical Closed Sales – Carroll County by Month

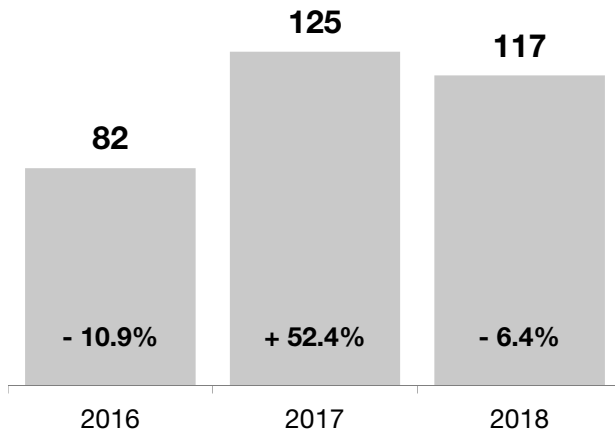


Days on Market Until Sale – Carroll County

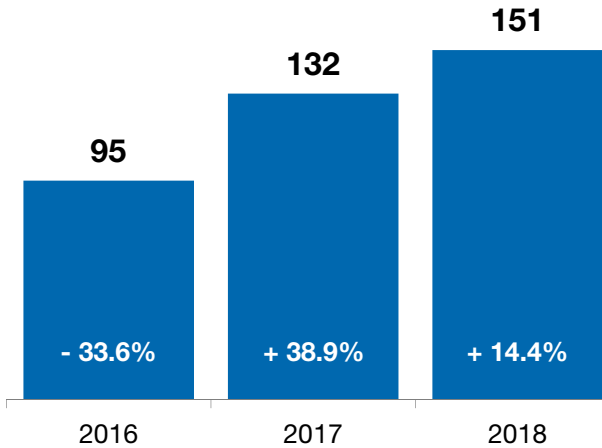
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



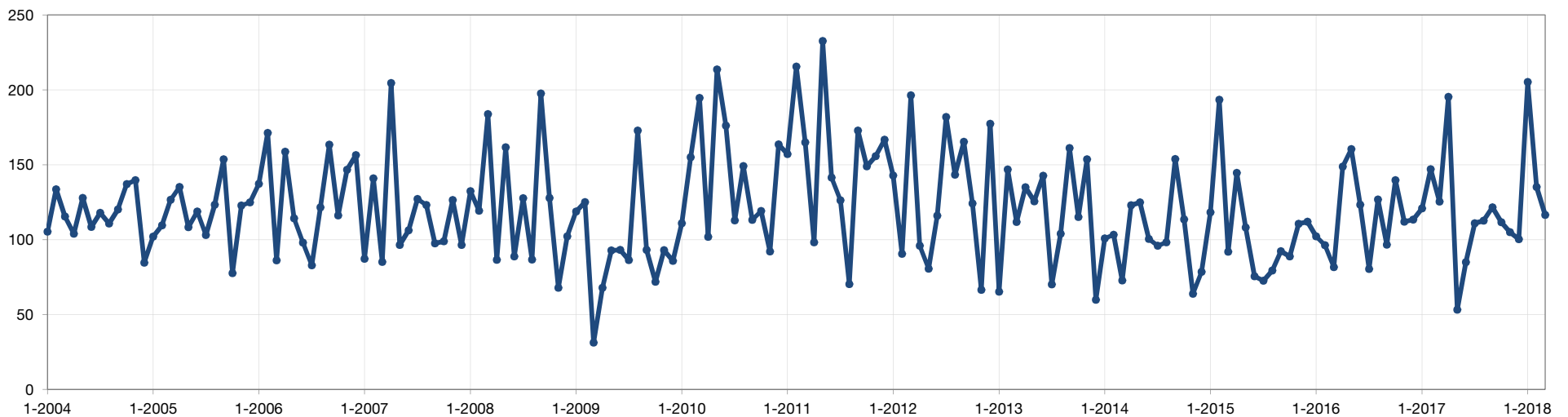
Year to Date



Days on Market	Prior Year	Percent Change	
April 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%
March 2018	117	125	-6.4%
12-Month Avg*	68	74	-8.1%

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

Historical Days on Market Until Sale – Carroll County by Month



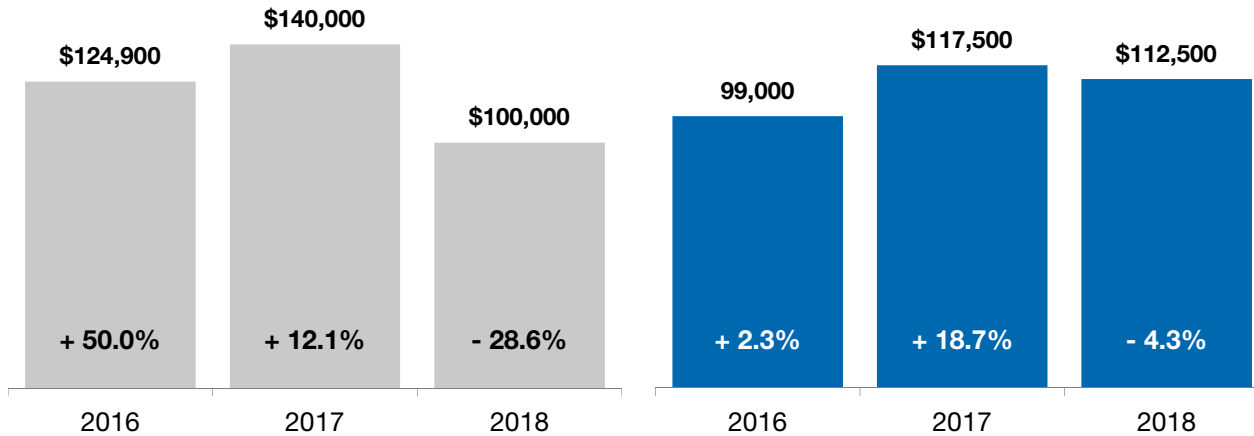
Median Sales Price – Carroll County

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



March

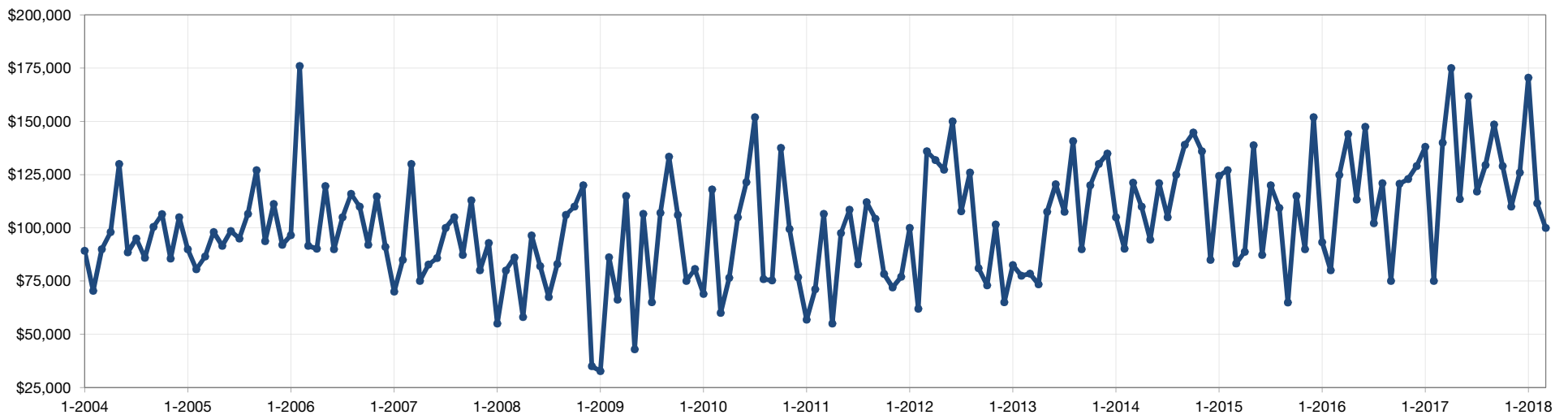
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
March 2018	\$100,000	\$140,000	-28.6%
12-Month Avg*	\$130,000	\$125,000	+4.0%

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

Historical Median Sales Price – Carroll County by Month



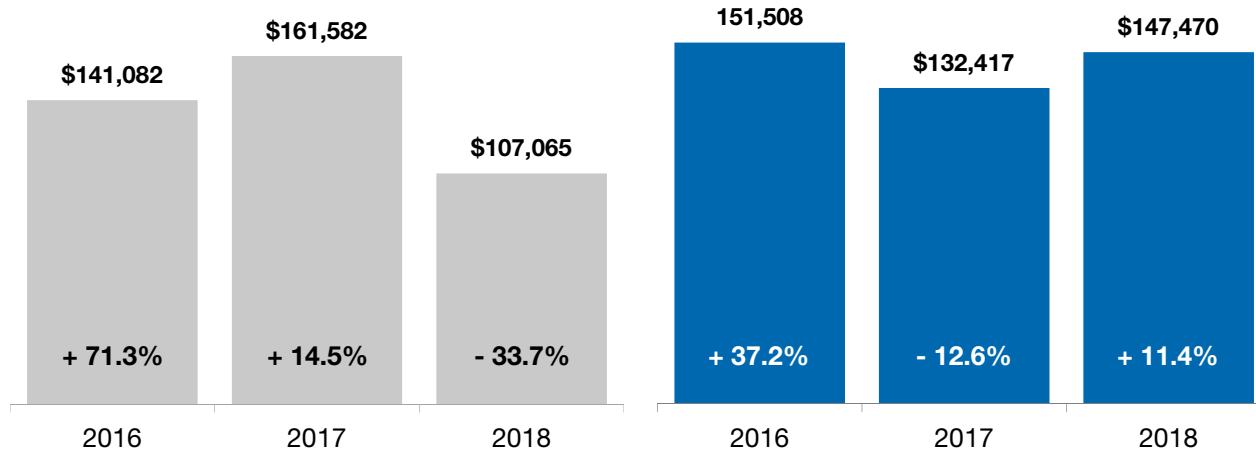
Average Sales Price – Carroll County

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



March

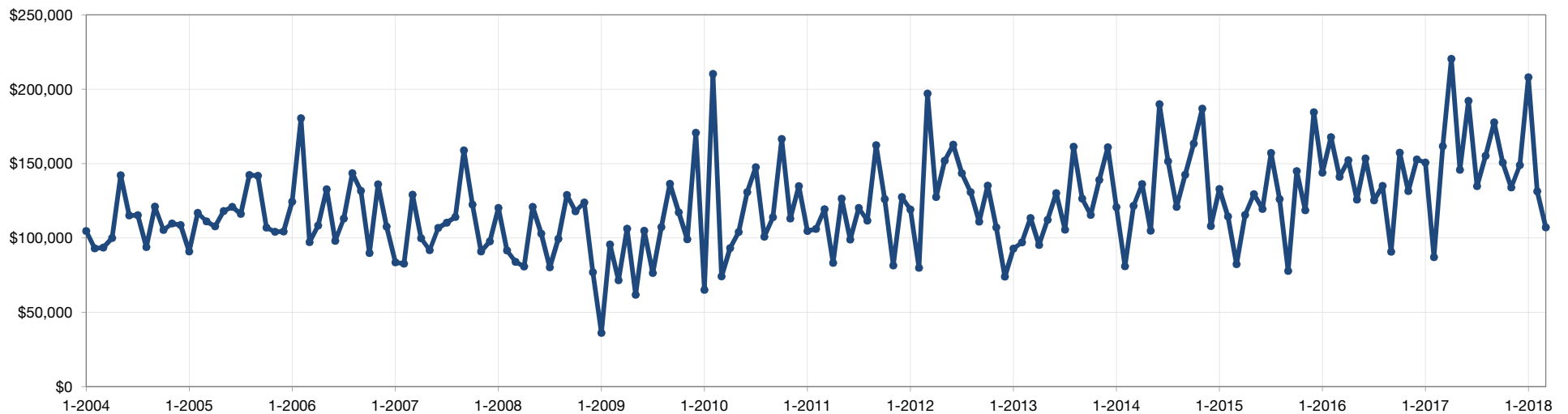
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2018	\$107,065	\$161,582	-33.7%
12-Month Avg*	\$147,296	\$140,506	+4.8%

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

Historical Average Sales Price – Carroll County by Month

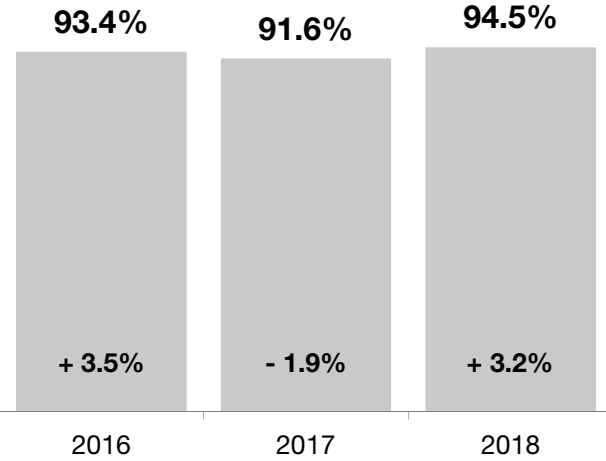


Percent of Original List Price Received – Carroll County

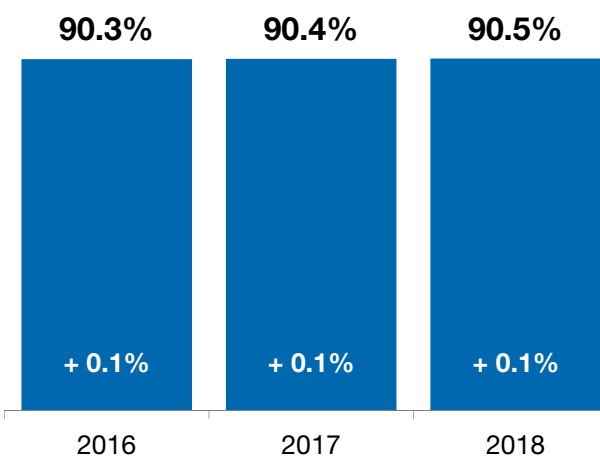
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



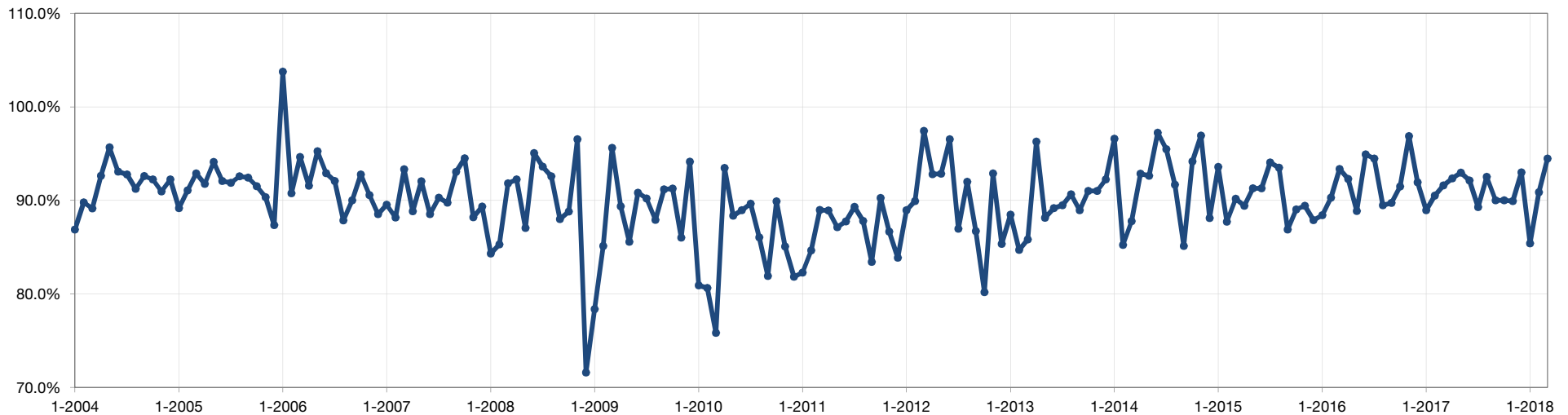
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2018	94.5%	91.6%	+3.2%
12-Month Avg*	94.9%	93.7%	+1.3%

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

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



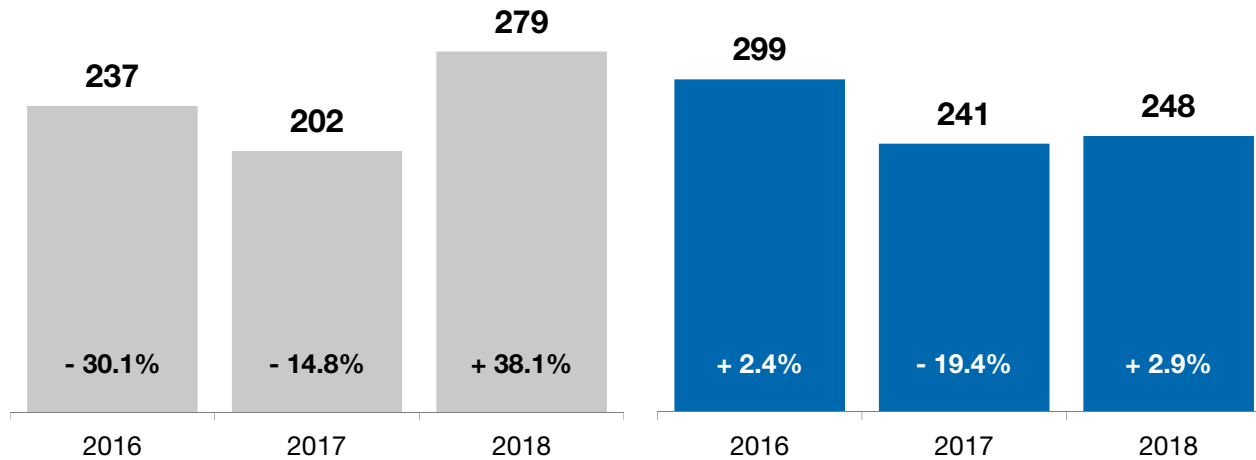
Housing Affordability Index – Carroll County

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.



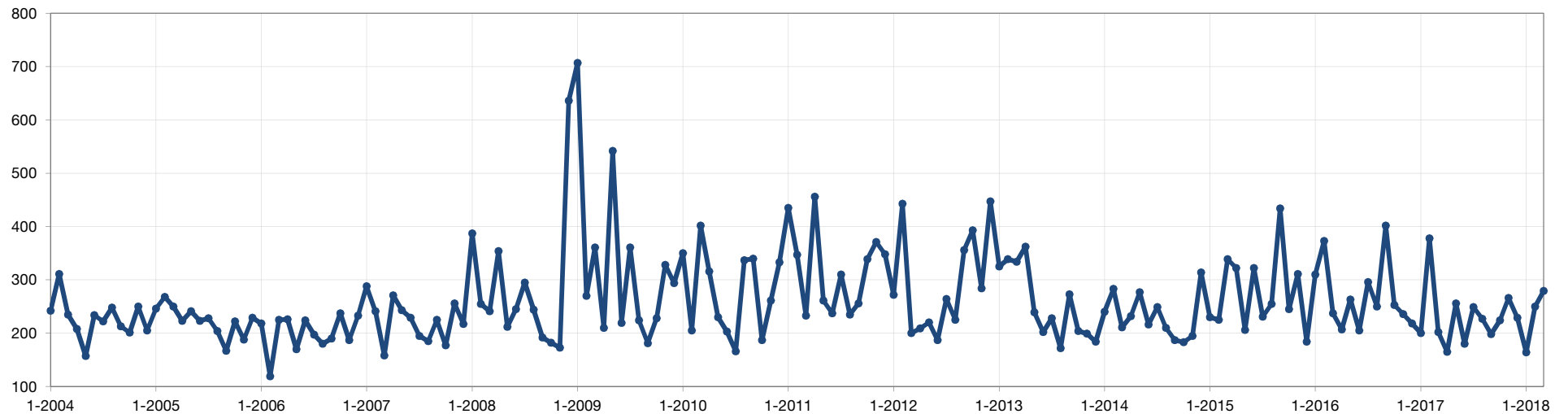
March

Year to Date



Affordability Index	Prior Year	Percent Change	
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%
March 2018	279	202	+38.1%
12-Month Avg	224	259	-13.5%

Historical Housing Affordability Index – Carroll County by Month

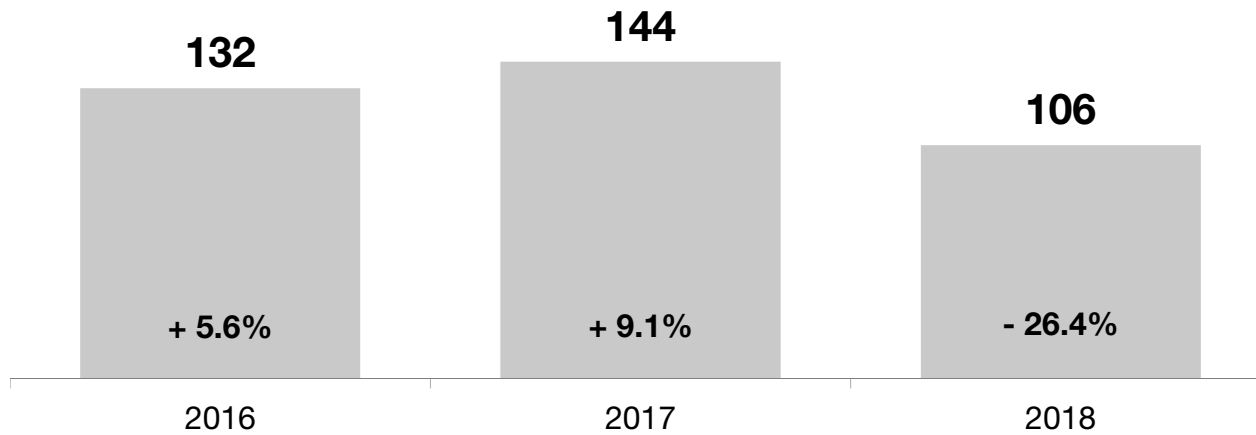


Inventory of Homes for Sale – Carroll County

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



March



Homes for Sale		Prior Year	Percent Change
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	158	159	-0.6%
November 2017	139	131	+6.1%
December 2017	121	105	+15.2%
January 2018	111	118	-5.9%
February 2018	111	123	-9.8%
March 2018	106	144	-26.4%
12-Month Avg	151	156	-3.2%

Historical Inventory of Homes for Sale – Carroll County by Month

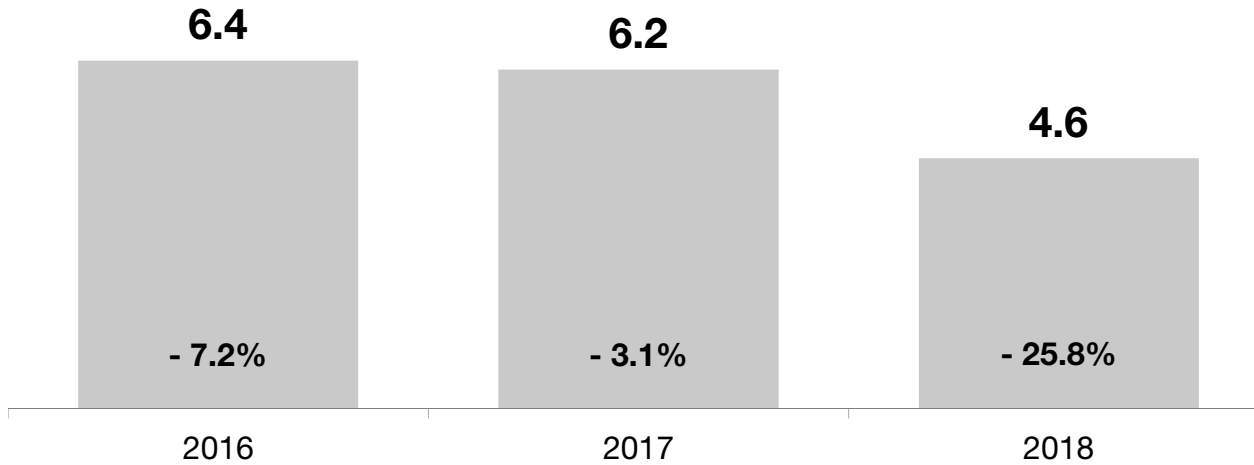


Months Supply of Homes for Sale – Carroll County

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.



March



Months Supply		Prior Year	Percent Change
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	5.3	4.5	+17.8%
January 2018	4.7	5.2	-9.6%
February 2018	4.8	5.4	-11.1%
March 2018	4.6	6.2	-25.8%
12-Month Avg*	3.2	3.7	-13.5%

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

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

