

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down 5.9 percent to 541 in Stark County and down 35.7 percent to 27 in Carroll County. Pending Sales increased 17.6 percent to 461 in Stark County and increased 30.8 percent to 34 in Carroll County. Inventory shrank 24.1 percent to 1,065 units in Stark County and shrank 34.7 percent to 109 units in Carroll County.

Median Sales Price was up 2.9 percent to \$139,750 in Stark County and down 17.6 percent to \$122,450 in Carroll County. Days on Market in Stark County decreased 22.7 percent to 51 days in Stark County and increased 14.8 percent to 140 days in Carroll County. Months Supply of Homes for Sale was down 28.9 percent to 2.7 months in Stark County and down 40.8 percent to 4.2 months in Carroll County, indicating that demand increased relative to supply.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will

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

- 8.9%	+ 2.9%	+ 76.2%	- 17.6%
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.



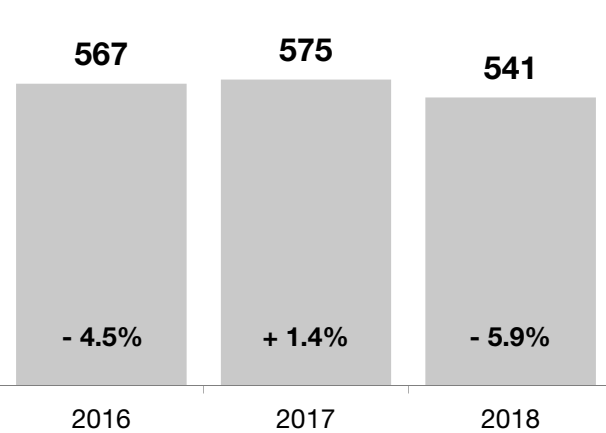
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		575	541	- 5.9%	5,136	5,356	+ 4.3%
Pending Sales		392	461	+ 17.6%	3,531	3,791	+ 7.4%
Closed Sales		417	380	- 8.9%	3,409	3,510	+ 3.0%
Days on Market Until Sale		66	51	- 22.7%	69	64	- 7.2%
Median Sales Price		\$135,750	\$139,750	+ 2.9%	\$129,499	\$137,000	+ 5.8%
Average Sales Price		\$152,497	\$148,046	- 2.9%	\$145,013	\$150,778	+ 4.0%
Pct. of Orig. Price Received		94.0%	95.8%	+ 1.9%	94.7%	95.4%	+ 0.7%
Housing Affordability Index		217	197	- 9.2%	227	201	- 11.5%
Inventory of Homes for Sale		1,403	1,065	- 24.1%	--	--	--
Months Supply of Homes for Sale		3.8	2.7	- 28.9%	--	--	--

New Listings – Stark County

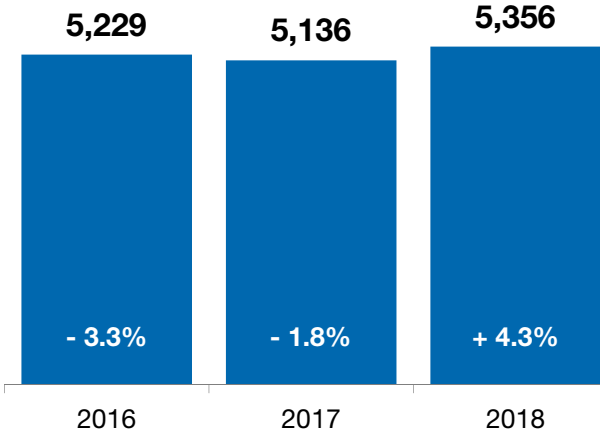
A count of the properties that have been newly listed on the market in a given month.



September

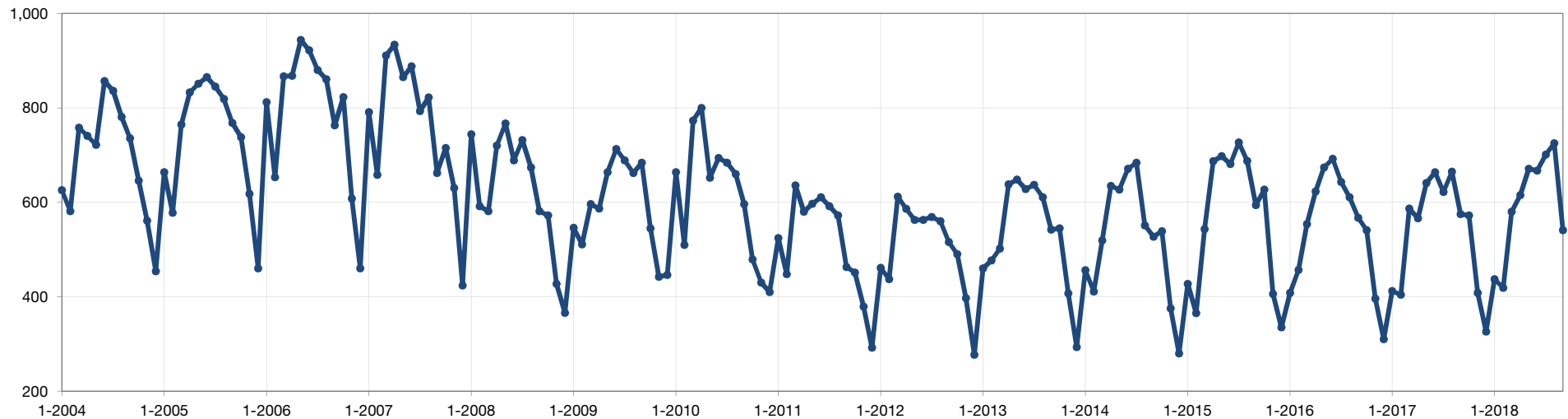


Year to Date



	New Listings	Prior Year	Percent Change
October 2017	572	541	+5.7%
November 2017	408	396	+3.0%
December 2017	326	310	+5.2%
January 2018	437	412	+6.1%
February 2018	419	404	+3.7%
March 2018	580	587	-1.2%
April 2018	615	566	+8.7%
May 2018	671	641	+4.7%
June 2018	667	664	+0.5%
July 2018	701	622	+12.7%
August 2018	725	665	+9.0%
September 2018	541	575	-5.9%
12-Month Avg	555	532	+4.3%

Historical New Listings – Stark County by Month



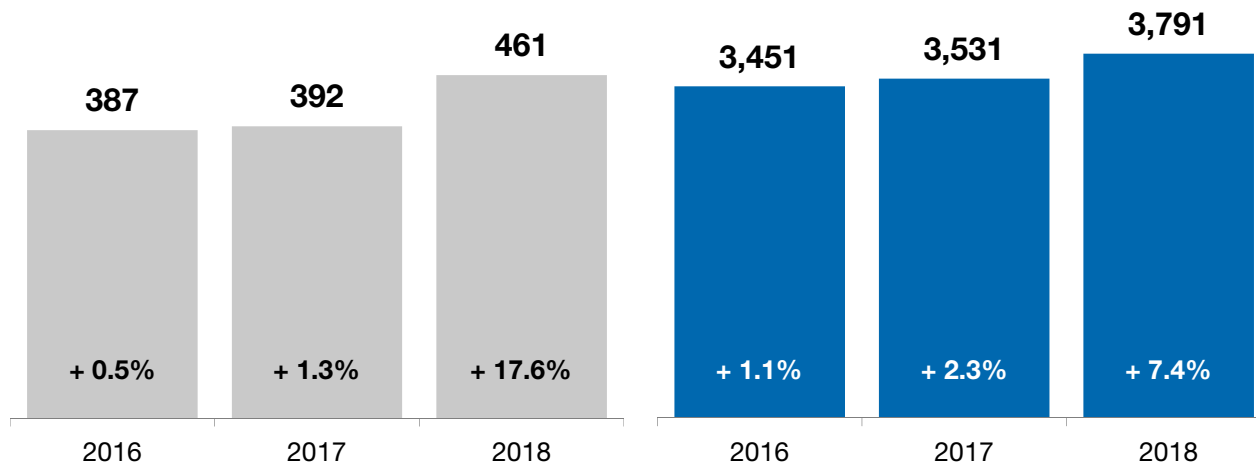
Pending Sales – Stark County

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



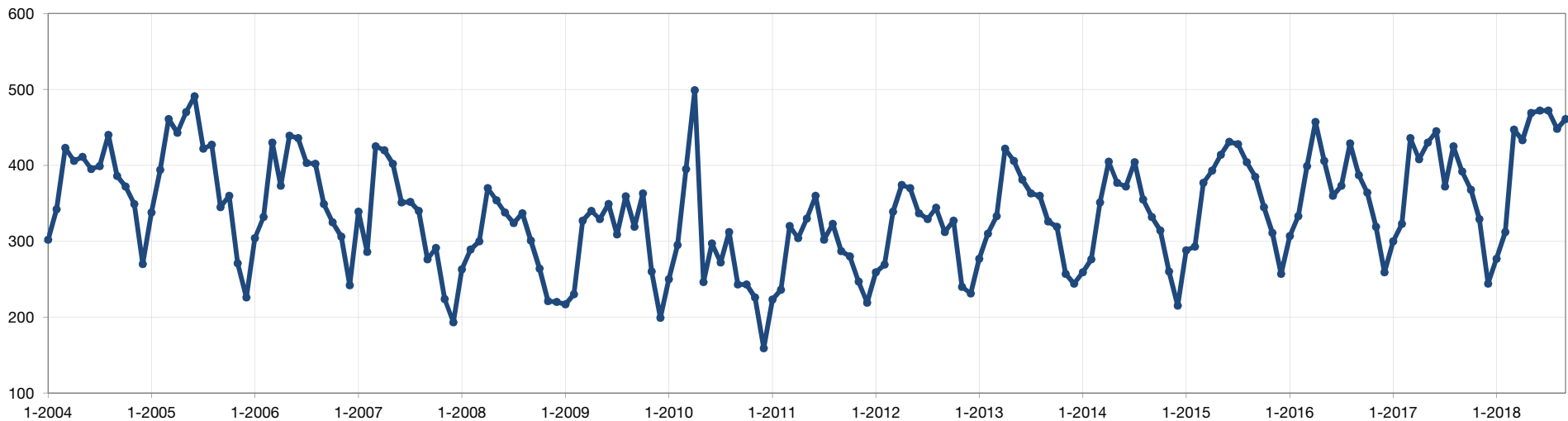
September

Year to Date



Pending Sales	Prior Year	Percent Change
October 2017	368	364 +1.1%
November 2017	329	319 +3.1%
December 2017	244	259 -5.8%
January 2018	277	300 -7.7%
February 2018	312	323 -3.4%
March 2018	447	436 +2.5%
April 2018	433	408 +6.1%
May 2018	469	430 +9.1%
June 2018	472	445 +6.1%
July 2018	472	372 +26.9%
August 2018	448	425 +5.4%
September 2018	461	392 +17.6%
12-Month Avg	394	373 +5.6%

Historical Pending Sales – Stark County by Month

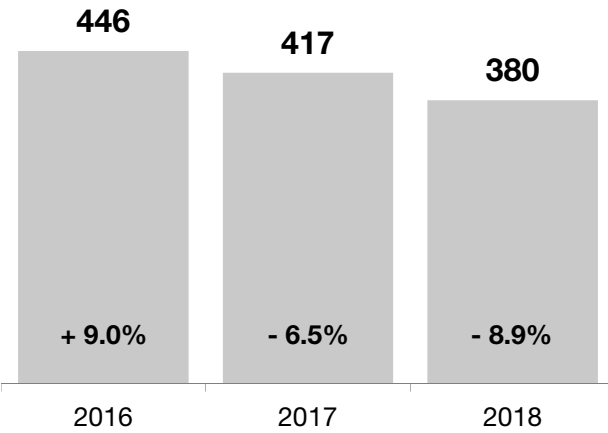


Closed Sales – Stark County

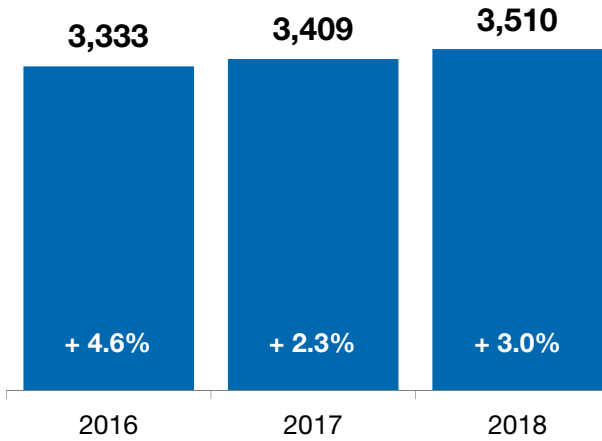
A count of the actual sales that closed in a given month.



September

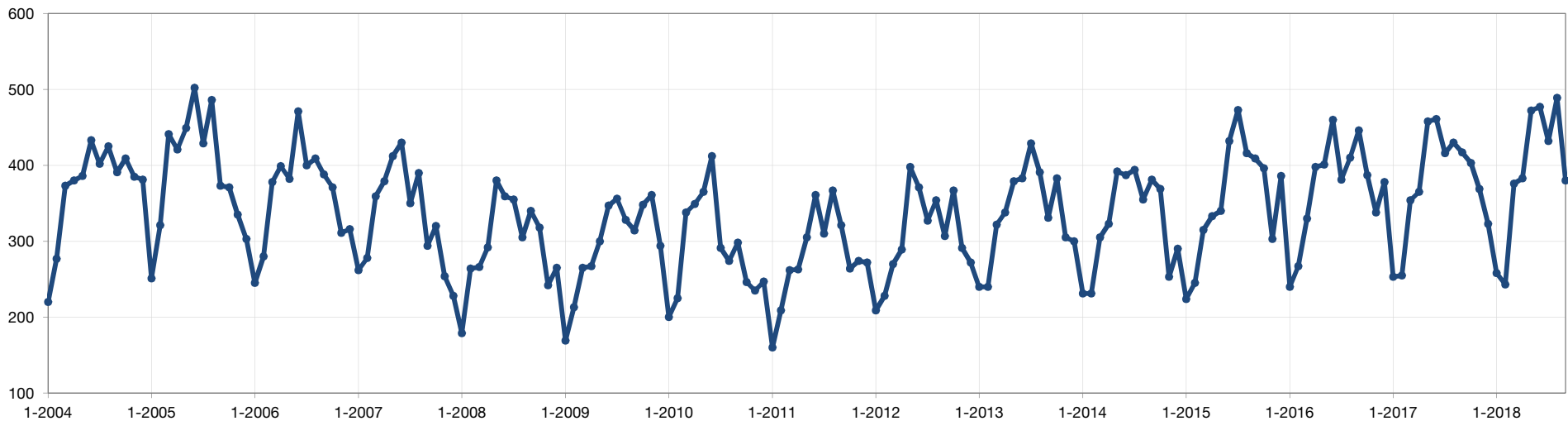


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2017	403	387	+4.1%
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	376	354	+6.2%
April 2018	383	365	+4.9%
May 2018	472	458	+3.1%
June 2018	477	461	+3.5%
July 2018	432	416	+3.8%
August 2018	489	430	+13.7%
September 2018	380	417	-8.9%
12-Month Avg	384	376	+2.1%

Historical Closed Sales – Stark County by Month



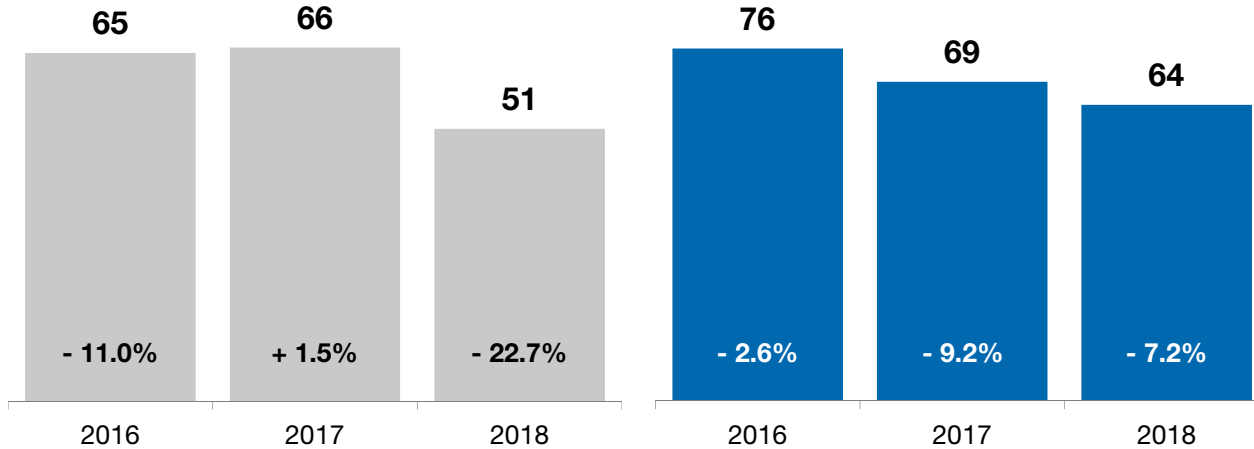
Days on Market Until Sale – Stark County

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



September

Year to Date



Days on Market		Prior Year	Percent Change
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%
March 2018	83	85	-2.4%
April 2018	76	74	+2.7%
May 2018	62	68	-8.8%
June 2018	54	61	-11.5%
July 2018	52	57	-8.8%
August 2018	52	58	-10.3%
September 2018	51	66	-22.7%
12-Month Avg*	64	70	-8.6%

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

Historical Days on Market Until Sale – Stark County by Month



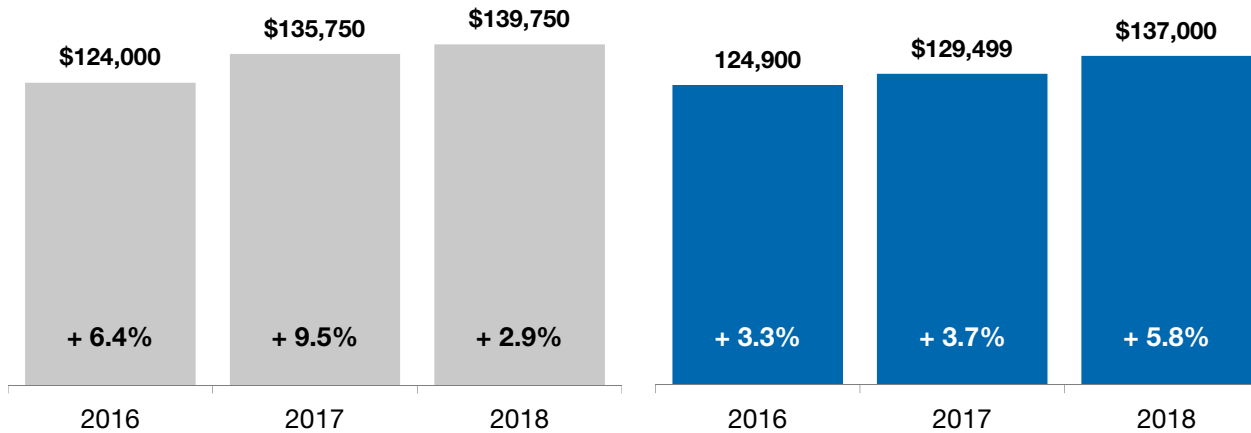
Median Sales Price – Stark County

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



September

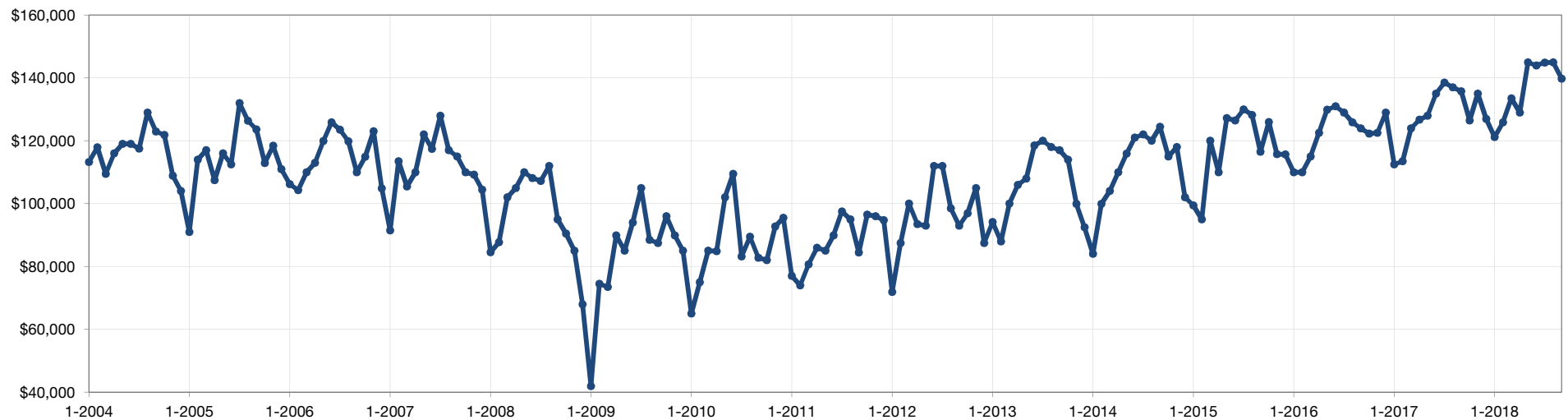
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2018	\$129,000	\$126,750	+1.8%
May 2018	\$145,000	\$128,000	+13.3%
June 2018	\$144,000	\$135,000	+6.7%
July 2018	\$144,900	\$138,500	+4.6%
August 2018	\$145,000	\$137,000	+5.8%
September 2018	\$139,750	\$135,750	+2.9%
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

Historical Median Sales Price – Stark County by Month



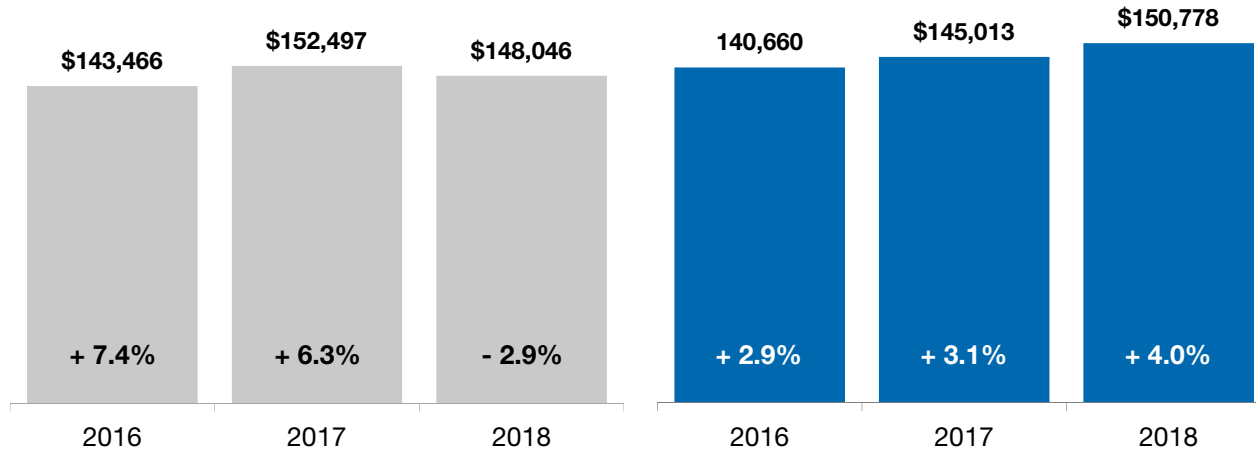
Average Sales Price – Stark County

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



September

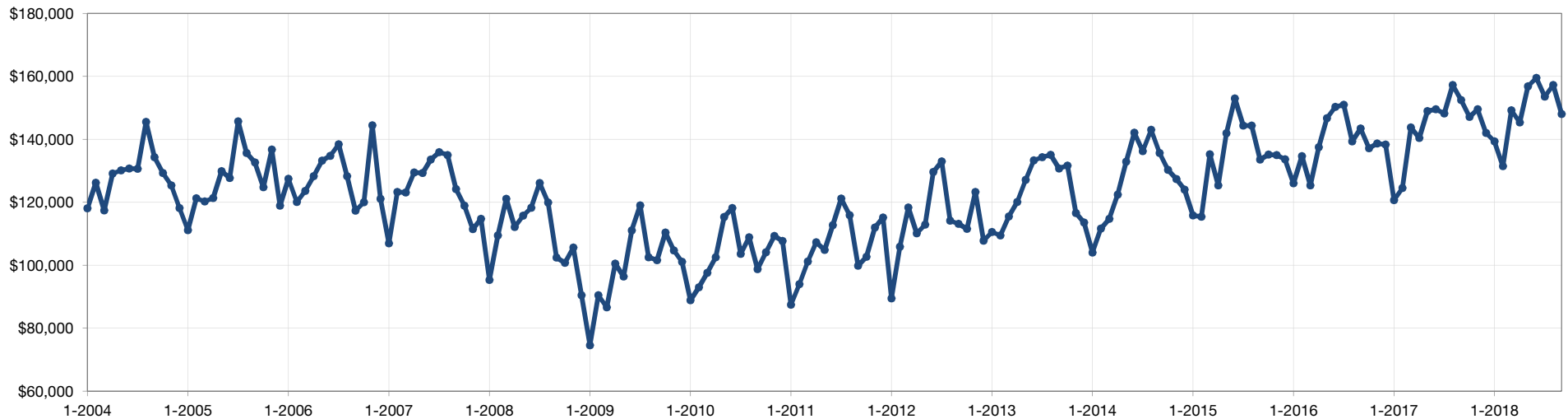
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2017	\$147,124	\$137,169	+7.3%
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	\$149,224	\$143,811	+3.8%
April 2018	\$145,404	\$140,477	+3.5%
May 2018	\$156,826	\$149,019	+5.2%
June 2018	\$159,539	\$149,558	+6.7%
July 2018	\$153,572	\$148,260	+3.6%
August 2018	\$157,306	\$157,254	+0.0%
September 2018	\$148,046	\$152,497	-2.9%
12-Month Avg*	\$149,741	\$143,363	+4.4%

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

Historical Average Sales Price – Stark County by Month



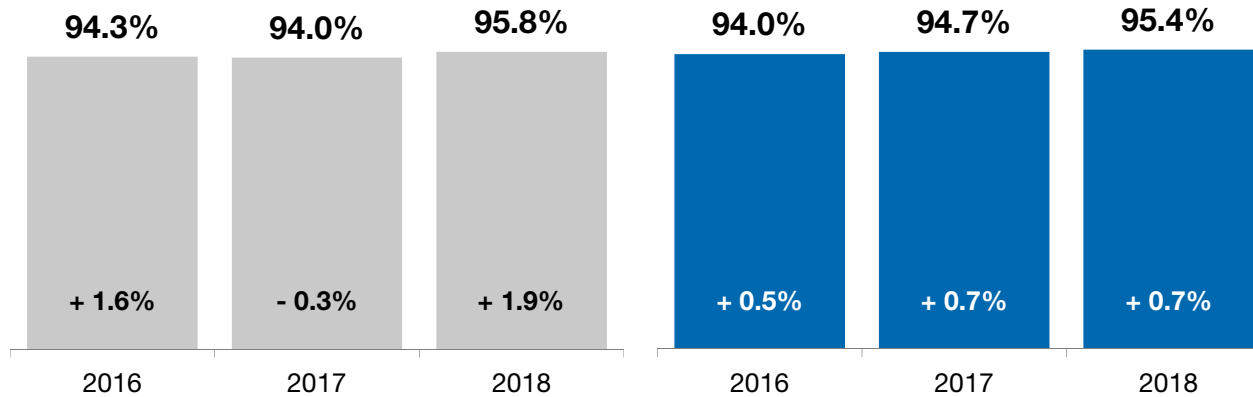
Percent of Original List Price Received – Stark County

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.



September

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.8%	93.4%	+1.5%
April 2018	95.1%	95.9%	-0.8%
May 2018	96.6%	95.8%	+0.8%
June 2018	95.6%	95.8%	-0.2%
July 2018	96.3%	95.6%	+0.7%
August 2018	95.8%	95.9%	-0.1%
September 2018	95.8%	94.0%	+1.9%
12-Month Avg*	95.2%	94.3%	+1.0%

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

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



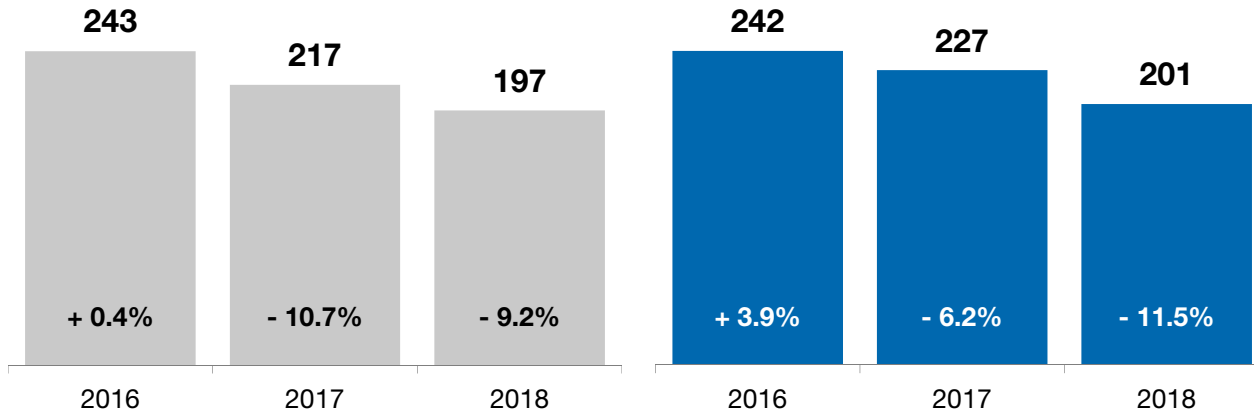
Housing Affordability Index – Stark County

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.



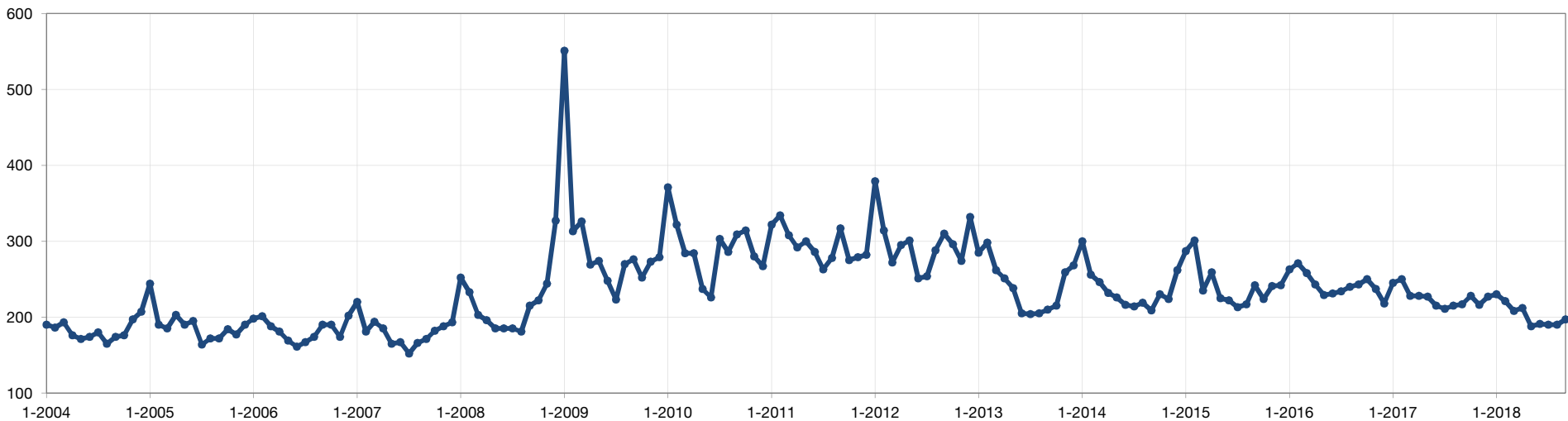
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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	221	250	-11.6%
March 2018	208	228	-8.8%
April 2018	212	228	-7.0%
May 2018	188	227	-17.2%
June 2018	191	215	-11.2%
July 2018	190	211	-10.0%
August 2018	190	215	-11.6%
September 2018	197	217	-9.2%
12-Month Avg	208	228	-8.8%

Historical Housing Affordability Index – Stark County by Month

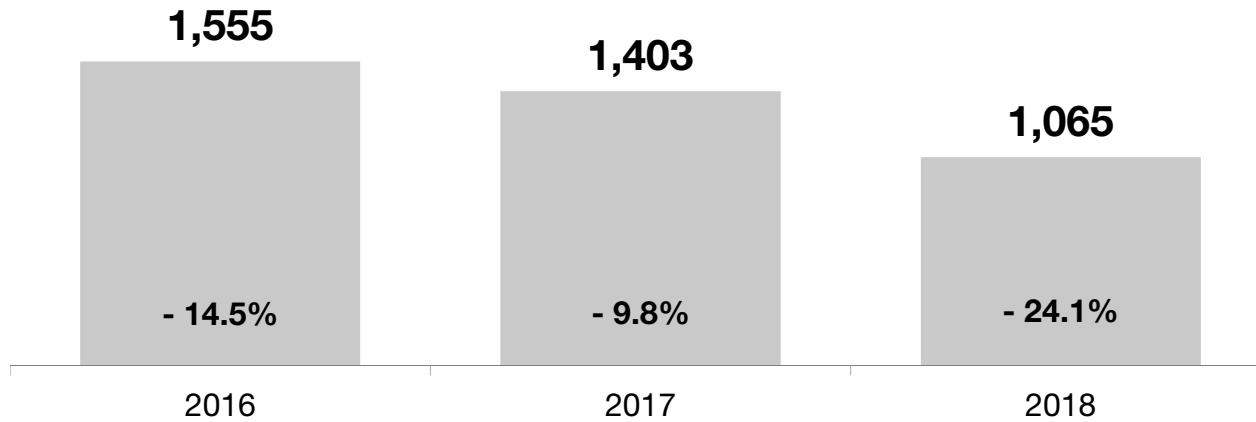


Inventory of Homes for Sale – Stark County

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



September



Homes for Sale		Prior Year	Percent Change
October 2017	1,362	1,504	-9.4%
November 2017	1,235	1,381	-10.6%
December 2017	1,091	1,191	-8.4%
January 2018	1,081	1,135	-4.8%
February 2018	1,039	1,101	-5.6%
March 2018	1,002	1,113	-10.0%
April 2018	1,028	1,141	-9.9%
May 2018	1,079	1,202	-10.2%
June 2018	1,116	1,281	-12.9%
July 2018	1,197	1,371	-12.7%
August 2018	1,229	1,438	-14.5%
September 2018	1,065	1,403	-24.1%
12-Month Avg	1,127	1,272	-11.4%

Historical Inventory of Homes for Sale – Stark County by Month

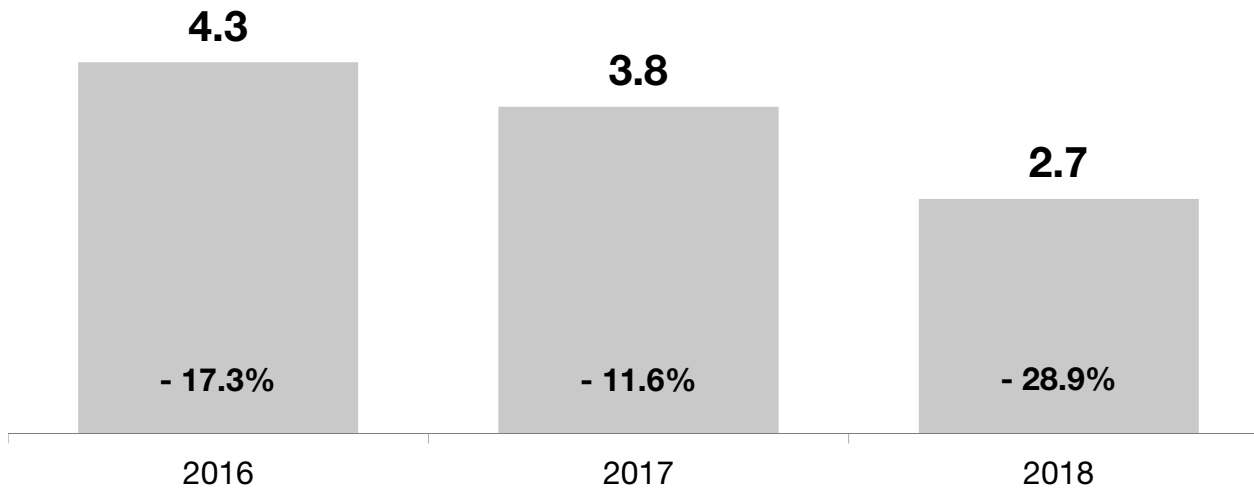


Months Supply of Homes for Sale – Stark County

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.



September



Months Supply	Prior Year	Percent Change
October 2017	4.1	-9.8%
November 2017	3.8	-13.2%
December 2017	3.3	-12.1%
January 2018	3.1	-6.5%
February 2018	3.0	-6.7%
March 2018	3.0	-10.0%
April 2018	3.1	-9.7%
May 2018	3.3	-12.1%
June 2018	3.4	-14.7%
July 2018	3.7	-16.2%
August 2018	3.9	-17.9%
September 2018	3.8	-28.9%
12-Month Avg*	3.0	-14.3%

* Months Supply for all properties from October 2017 through September 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		42	27	- 35.7%	405	337	- 16.8%
Pending Sales		26	34	+ 30.8%	208	247	+ 18.8%
Closed Sales		21	37	+ 76.2%	199	222	+ 11.6%
Days on Market		122	140	+ 14.8%	116	123	+ 6.0%
Median Sales Price		\$148,575	\$122,450	- 17.6%	\$135,000	\$122,950	- 8.9%
Average Sales Price		\$177,780	\$153,927	- 13.4%	\$160,509	\$147,919	- 7.8%
Pct. of Orig. Price Received		90.0%	92.3%	+ 2.6%	91.3%	92.0%	+ 0.8%
Housing Affordability Index		198	225	+ 13.6%	218	224	+ 2.8%
Inventory of Homes for Sale		167	109	- 34.7%	--	--	--
Months Supply of Homes for Sale		7.1	4.2	- 40.8%	--	--	--

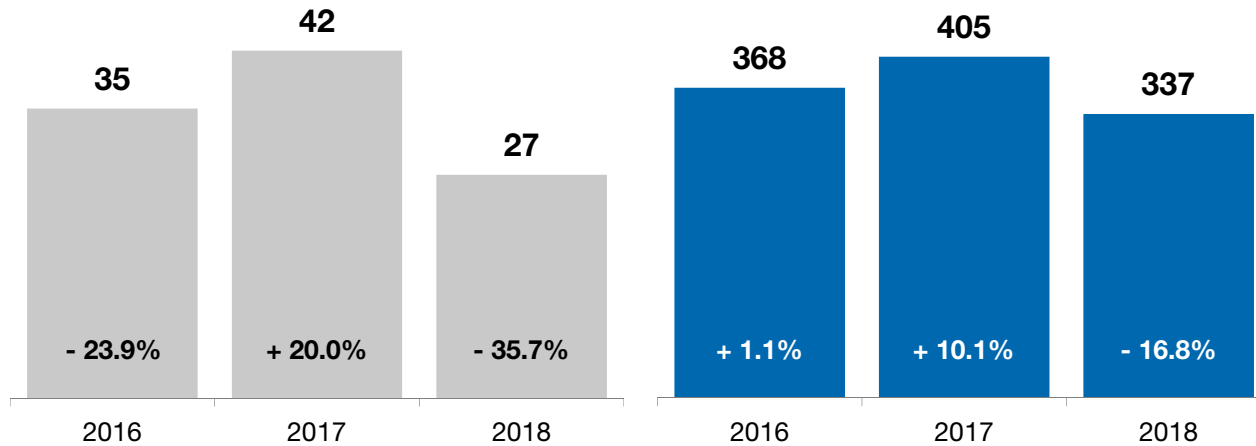
New Listings – Carroll County

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



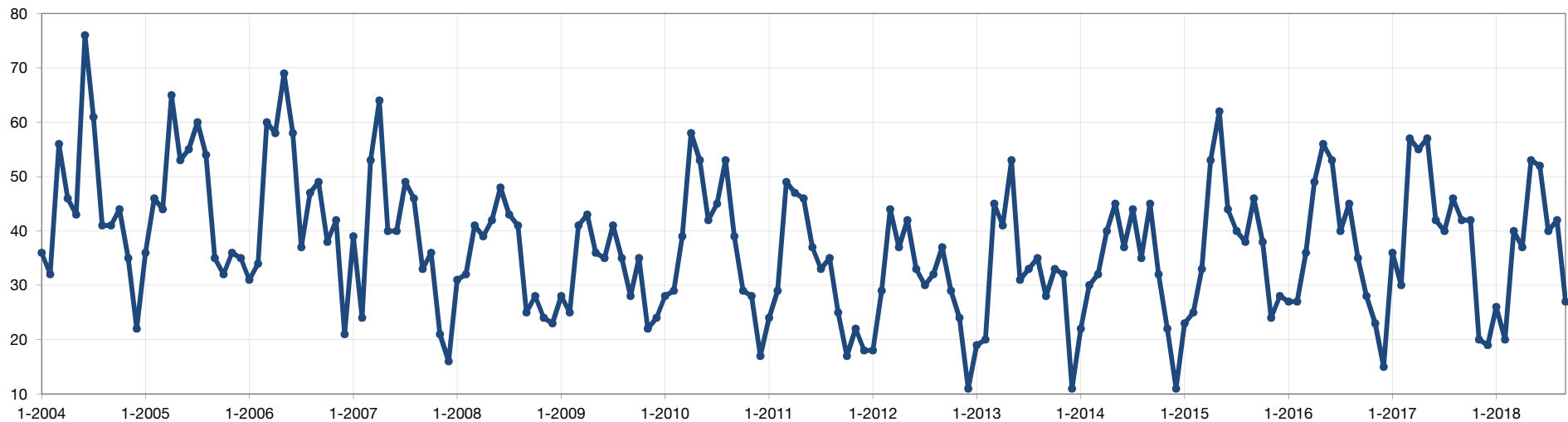
September

Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2018	37	55	-32.7%
May 2018	53	57	-7.0%
June 2018	52	42	+23.8%
July 2018	40	40	0.0%
August 2018	42	46	-8.7%
September 2018	27	42	-35.7%
12-Month Avg	35	39	-10.3%

Historical New Listings – Carroll County by Month



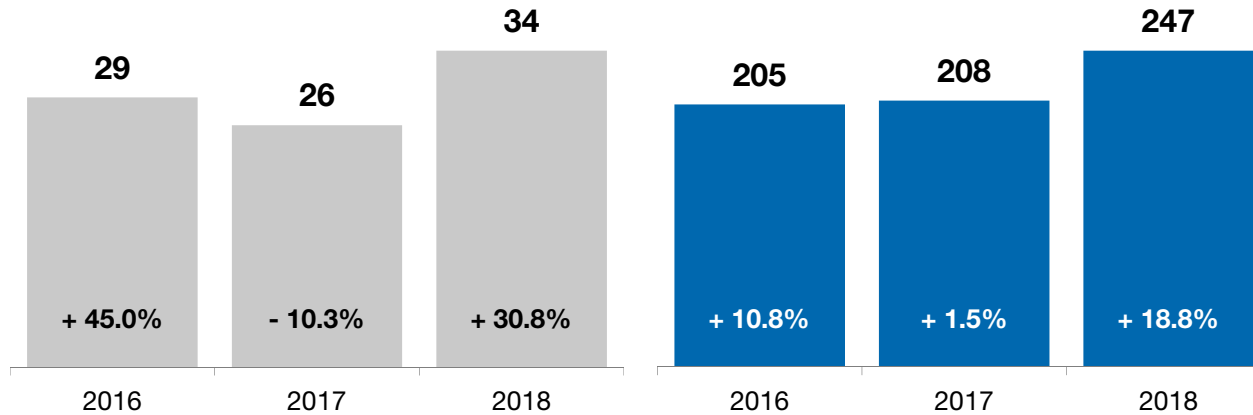
Pending Sales – Carroll County

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



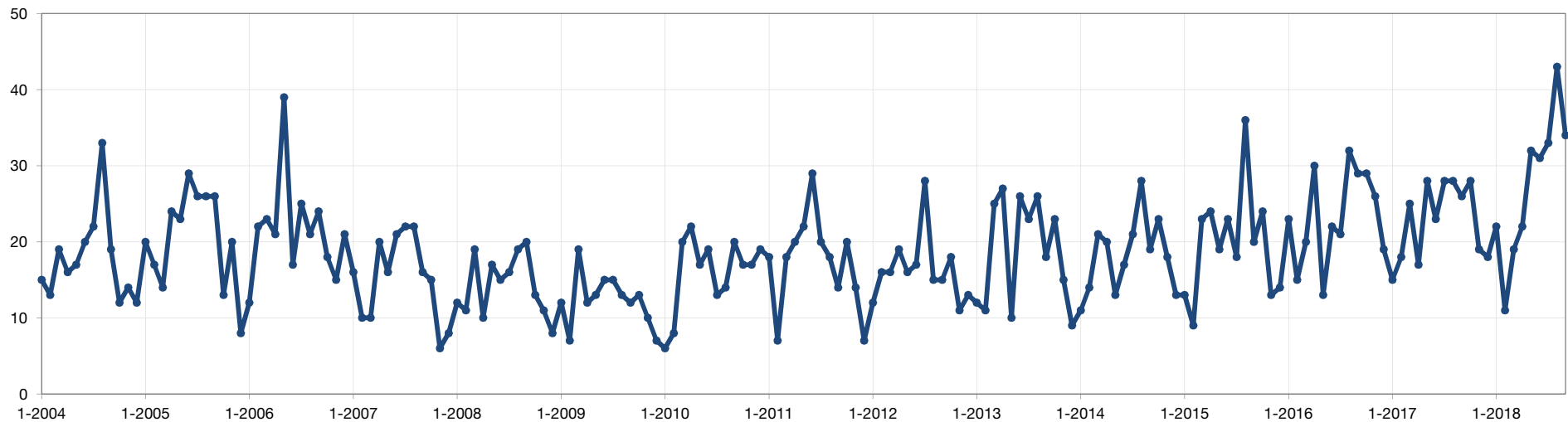
September

Year to Date



Pending Sales		Prior Year	Percent Change
October 2017	28	29	-3.4%
November 2017	19	26	-26.9%
December 2017	18	19	-5.3%
January 2018	22	15	+46.7%
February 2018	11	18	-38.9%
March 2018	19	25	-24.0%
April 2018	22	17	+29.4%
May 2018	32	28	+14.3%
June 2018	31	23	+34.8%
July 2018	33	28	+17.9%
August 2018	43	28	+53.6%
September 2018	34	26	+30.8%
12-Month Avg	26	24	+8.3%

Historical Pending Sales – Carroll County by Month



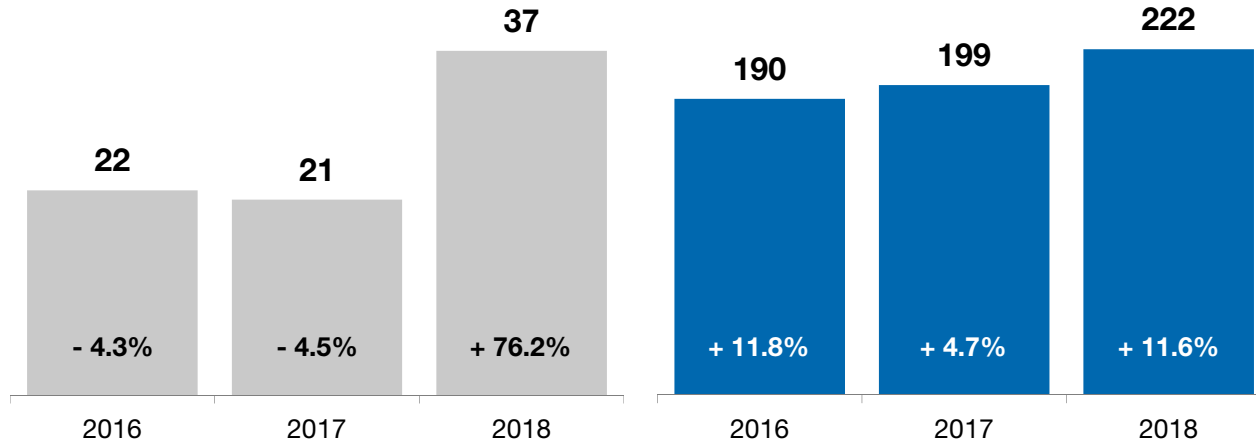
Closed Sales – Carroll County

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



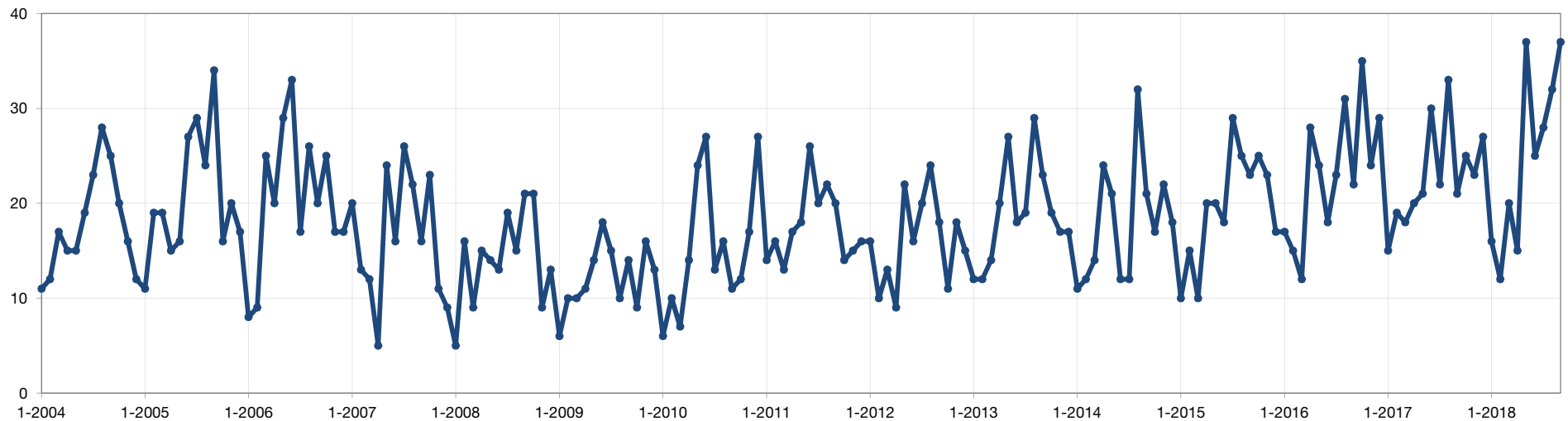
September

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2018	15	20	-25.0%
May 2018	37	21	+76.2%
June 2018	25	30	-16.7%
July 2018	28	22	+27.3%
August 2018	32	33	-3.0%
September 2018	37	21	+76.2%
12-Month Avg	25	24	+4.2%

Historical Closed Sales – Carroll County by Month



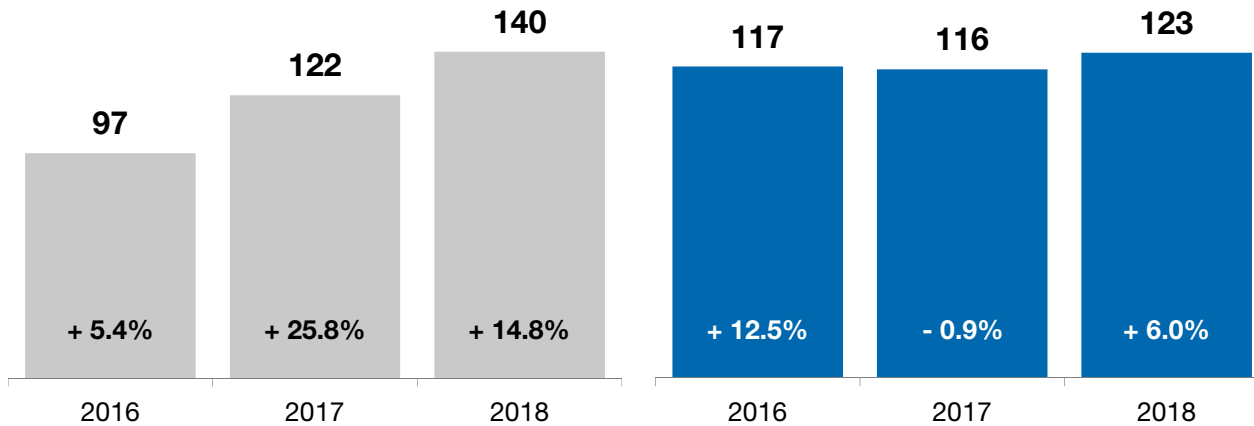
Days on Market Until Sale – Carroll County

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



September

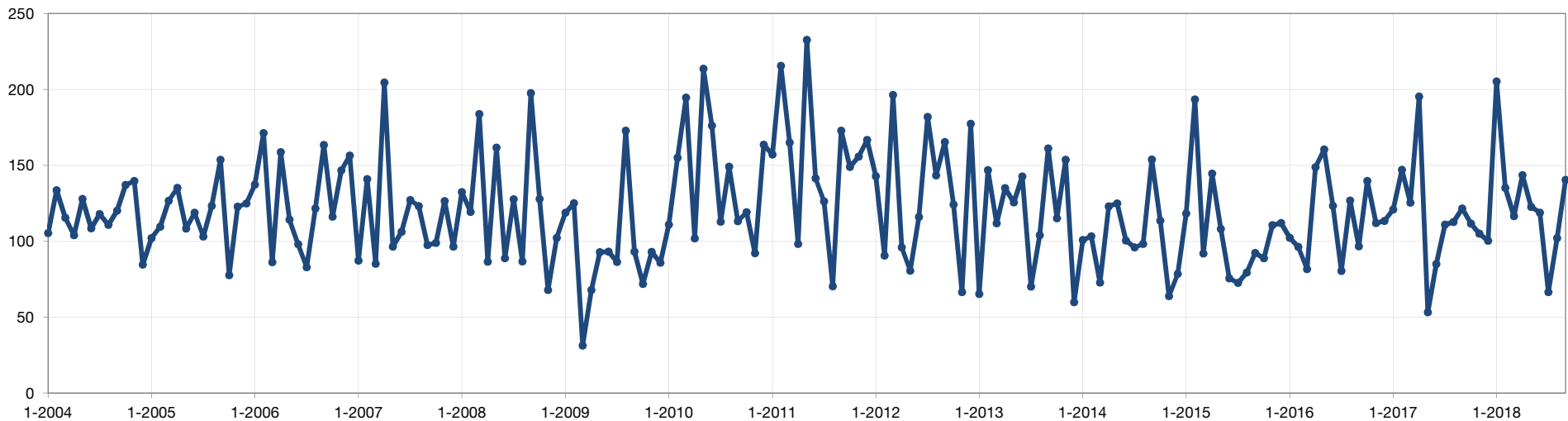
Year to Date



Days on Market	Prior Year	Percent Change
October 2017	112	-20.0%
November 2017	105	-6.3%
December 2017	100	-11.5%
January 2018	205	+69.4%
February 2018	135	-8.2%
March 2018	117	-6.4%
April 2018	143	-26.7%
May 2018	123	+132.1%
June 2018	119	+40.0%
July 2018	66	-40.5%
August 2018	102	-9.7%
September 2018	140	+14.8%
12-Month Avg*	64	-8.6%

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

Historical Days on Market Until Sale – Carroll County by Month



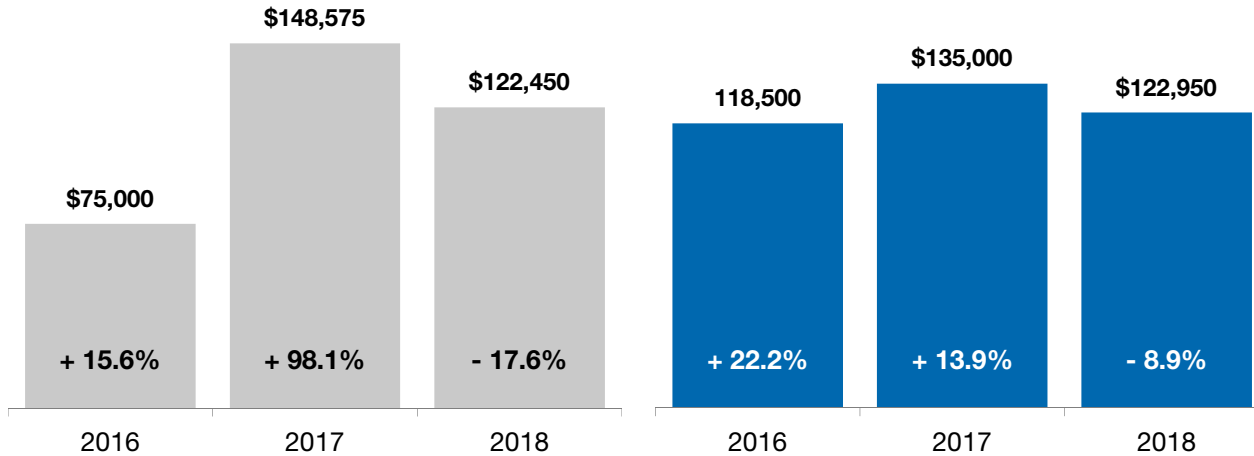
Median Sales Price – Carroll County

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



September

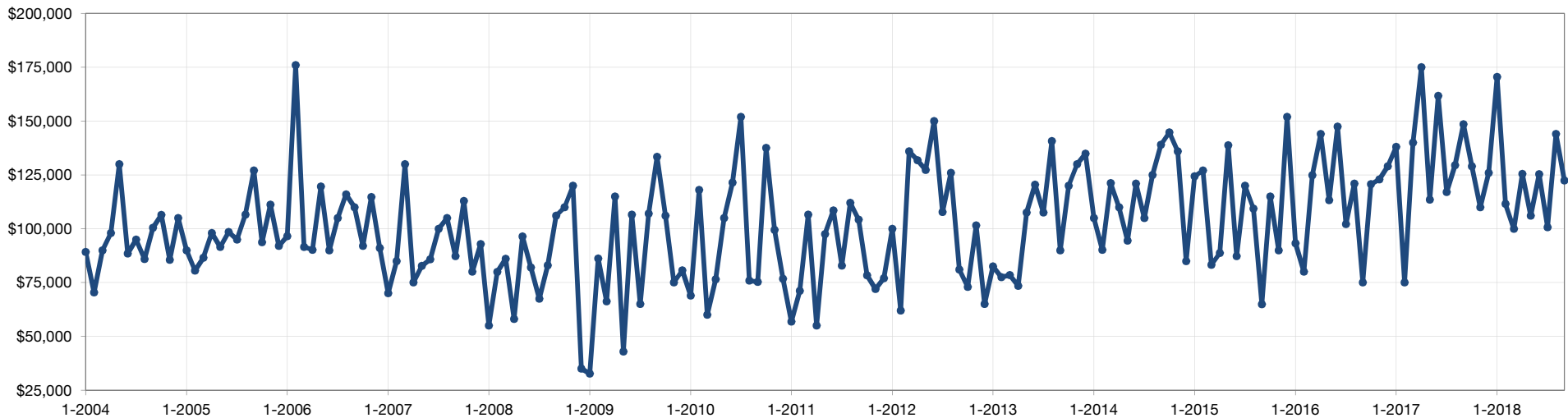
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2018	\$125,450	\$175,000	-28.3%
May 2018	\$106,000	\$113,500	-6.6%
June 2018	\$125,400	\$161,750	-22.5%
July 2018	\$100,750	\$117,000	-13.9%
August 2018	\$144,000	\$129,500	+11.2%
September 2018	\$122,450	\$148,575	-17.6%
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

Historical Median Sales Price – Carroll County by Month



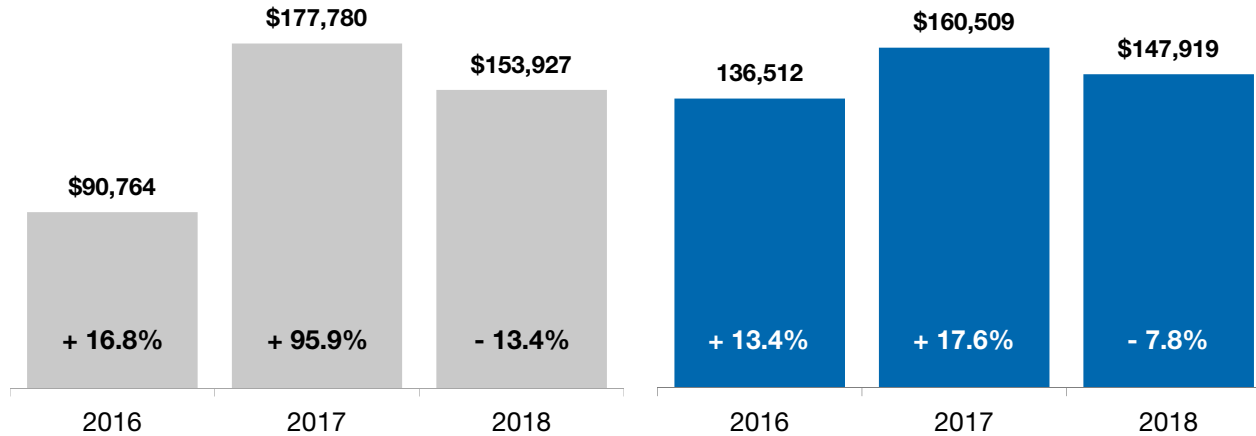
Average Sales Price – Carroll County

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



September

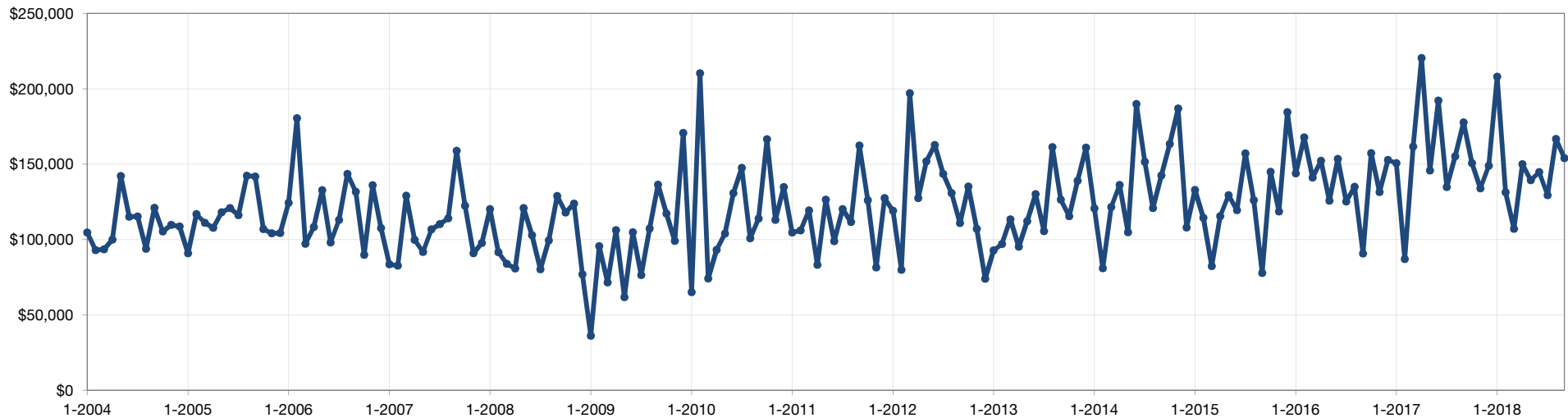
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2018	\$149,986	\$220,447	-32.0%
May 2018	\$139,269	\$145,882	-4.5%
June 2018	\$144,664	\$192,116	-24.7%
July 2018	\$129,398	\$134,800	-4.0%
August 2018	\$166,695	\$155,210	+7.4%
September 2018	\$153,927	\$177,780	-13.4%
12-Month Avg*	\$149,741	\$143,363	+4.4%

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

Historical Average Sales Price – Carroll County by Month



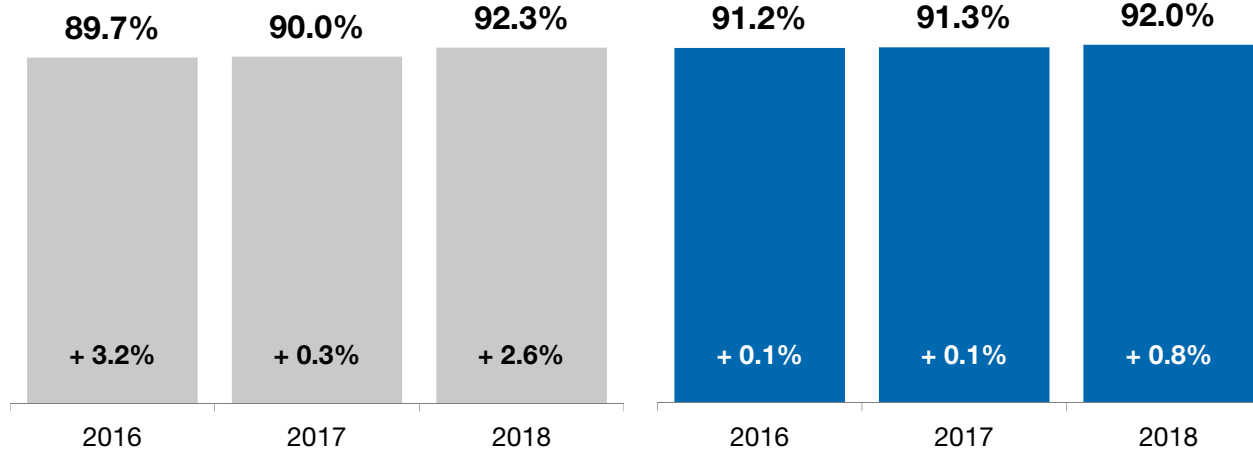
Percent of Original List Price Received – Carroll County

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.



September

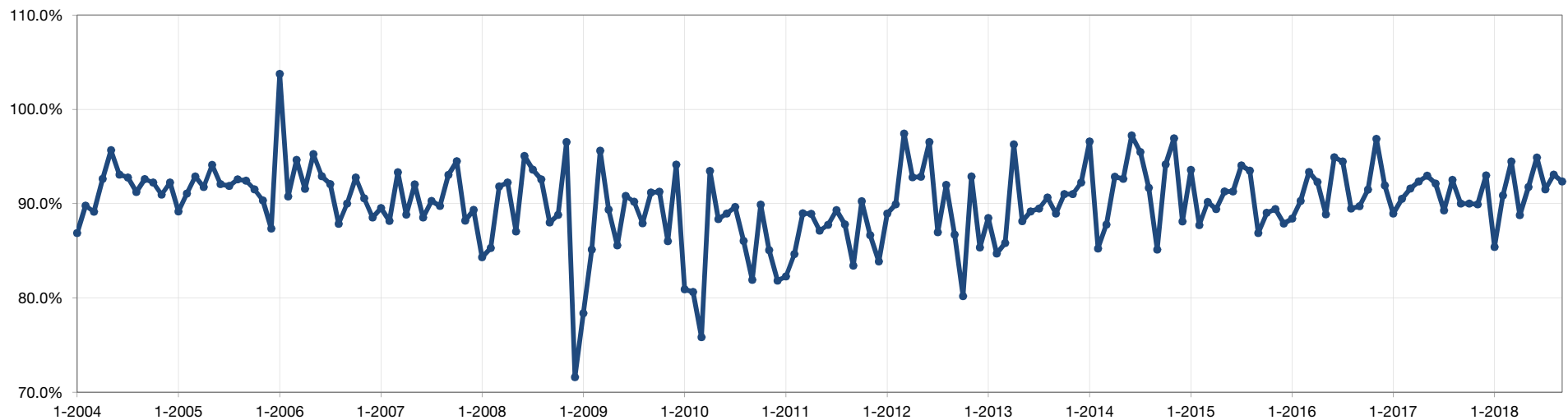
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2018	88.8%	92.3%	-3.8%
May 2018	91.8%	93.0%	-1.3%
June 2018	94.9%	92.1%	+3.0%
July 2018	91.5%	89.3%	+2.5%
August 2018	93.1%	92.5%	+0.6%
September 2018	92.3%	90.0%	+2.6%
12-Month Avg*	95.2%	94.3%	+1.0%

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

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



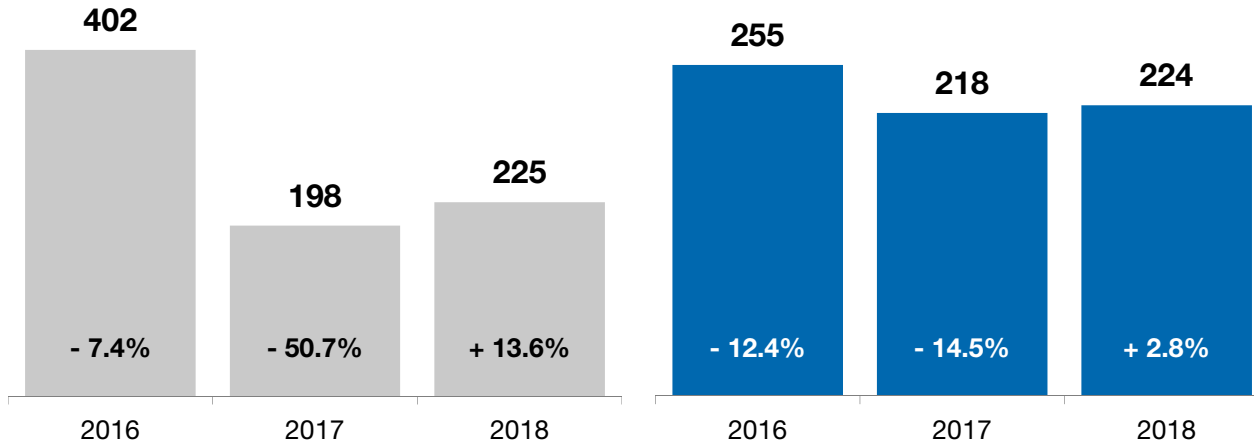
Housing Affordability Index – Carroll County

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.



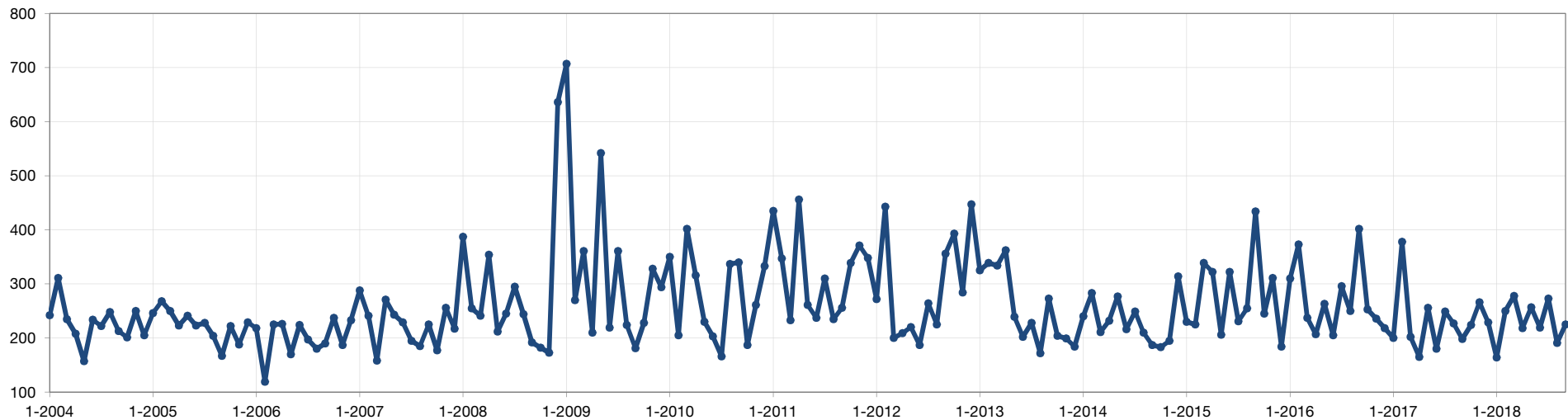
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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	278	202	+37.6%
April 2018	218	165	+32.1%
May 2018	257	256	+0.4%
June 2018	219	180	+21.7%
July 2018	273	249	+9.6%
August 2018	191	227	-15.9%
September 2018	225	198	+13.6%
12-Month Avg	233	230	+1.3%

Historical Housing Affordability Index – Carroll County by Month

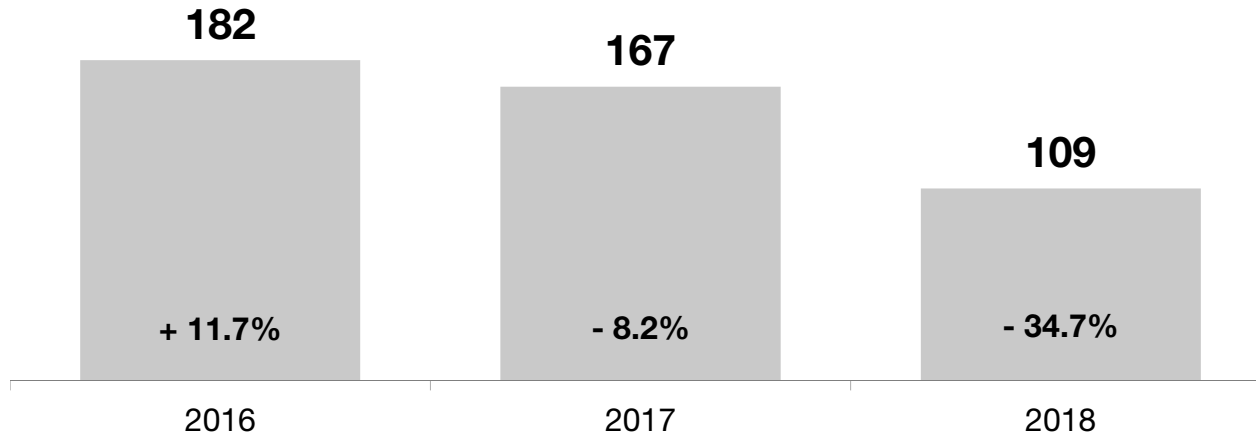


Inventory of Homes for Sale – Carroll County

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



September



Homes for Sale		Prior Year	Percent Change
October 2017	159	159	0.0%
November 2017	141	131	+7.6%
December 2017	122	105	+16.2%
January 2018	112	118	-5.1%
February 2018	114	123	-7.3%
March 2018	119	144	-17.4%
April 2018	126	173	-27.2%
May 2018	142	186	-23.7%
June 2018	151	185	-18.4%
July 2018	143	179	-20.1%
August 2018	129	175	-26.3%
September 2018	109	167	-34.7%
12-Month Avg	131	154	-14.9%

Historical Inventory of Homes for Sale – Carroll County by Month

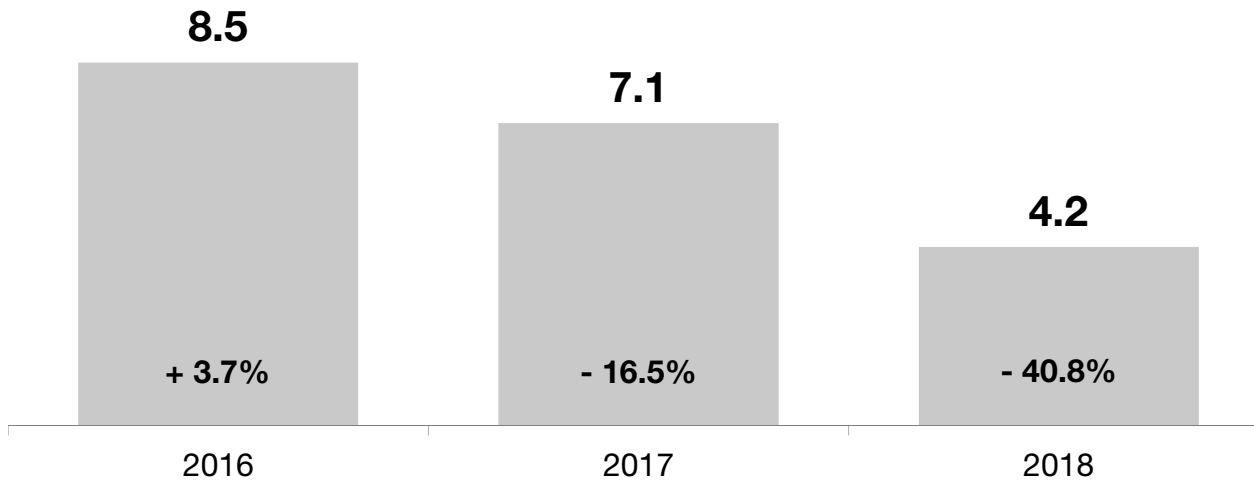


Months Supply of Homes for Sale – Carroll County

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.



September



Months Supply		Prior Year	Percent Change
October 2017	6.8	7.3	-6.8%
November 2017	6.2	5.7	+8.8%
December 2017	5.4	4.5	+20.0%
January 2018	4.8	5.2	-7.7%
February 2018	5.0	5.4	-7.4%
March 2018	5.3	6.2	-14.5%
April 2018	5.6	7.8	-28.2%
May 2018	6.2	7.9	-21.5%
June 2018	6.4	7.9	-19.0%
July 2018	5.9	7.4	-20.3%
August 2018	5.1	7.4	-31.1%
September 2018	4.2	7.1	-40.8%
12-Month Avg*	3.0	3.5	-14.3%

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

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

