

Monthly Indicators



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings were up 9.3 percent to 446 in Stark County and up 30.0 percent to 26 in Carroll County. Pending Sales increased 13.4 percent to 373 in Stark County and increased 21.1 percent to 23 in Carroll County. Inventory shrank 17.1 percent to 1,025 units in Stark County and shrank 36.9 percent to 89 units in Carroll County.

Median Sales Price was down 0.1 percent to \$134,900 in Stark County and down 16.4 percent to \$92,000 in Carroll County. Days on Market in Stark County decreased 18.6 percent to 57 days in Stark County and decreased 1.0 percent to 104 days in Carroll County. Months Supply of Homes for Sale was down 21.2 percent to 2.6 months in Stark County and down 43.5 percent to 3.5 months in Carroll County, indicating that demand increased relative to supply.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home

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

- 7.9%	- 0.1%	0.0%	- 16.4%
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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		408	446	+ 9.3%	6,116	6,447	+ 5.4%
Pending Sales		329	373	+ 13.4%	4,229	4,476	+ 5.8%
Closed Sales		369	340	- 7.9%	4,182	4,307	+ 3.0%
Days on Market Until Sale		70	57	- 18.6%	68	63	- 7.4%
Median Sales Price		\$135,000	\$134,900	- 0.1%	\$129,500	\$137,000	+ 5.8%
Average Sales Price		\$149,532	\$150,915	+ 0.9%	\$145,574	\$151,263	+ 3.9%
Pct. of Orig. Price Received		95.1%	94.7%	- 0.4%	94.8%	95.2%	+ 0.4%
Housing Affordability Index		216	204	- 5.6%	226	201	- 11.1%
Inventory of Homes for Sale		1,236	1,025	- 17.1%	--	--	--
Months Supply of Homes for Sale		3.3	2.6	- 21.2%	--	--	--

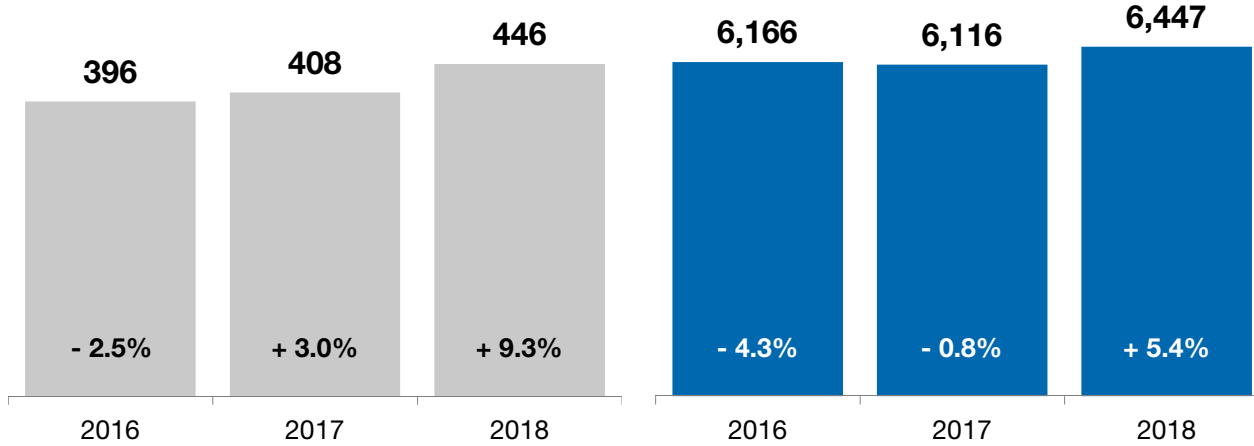
New Listings – Stark County

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



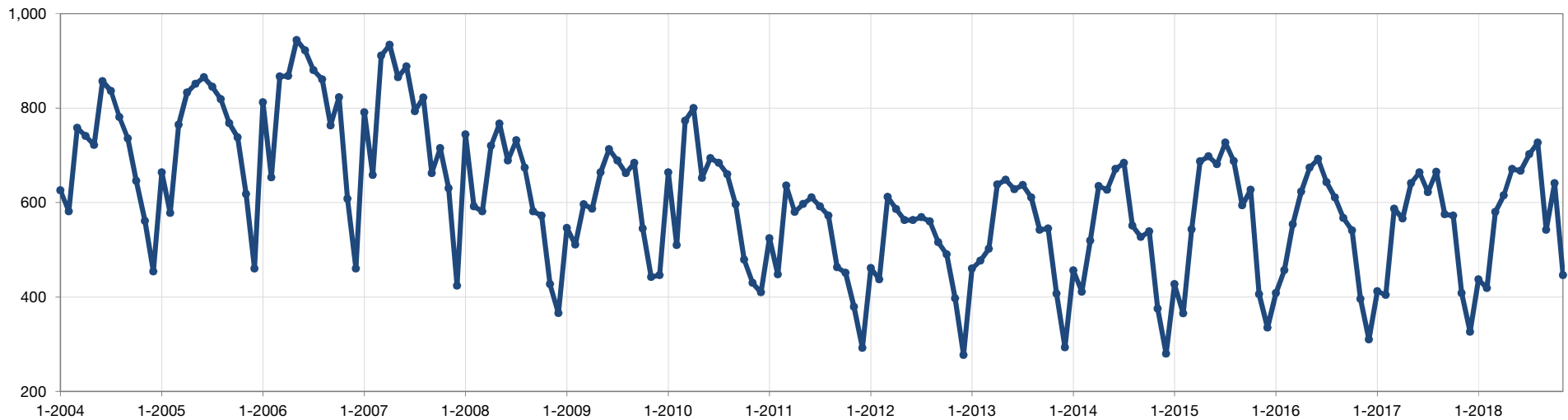
November

Year to Date



	New Listings	Prior Year	Percent Change
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	702	622	+12.9%
August 2018	727	665	+9.3%
September 2018	542	575	-5.7%
October 2018	641	572	+12.1%
November 2018	446	408	+9.3%
12-Month Avg	564	536	+5.2%

Historical New Listings – Stark County by Month



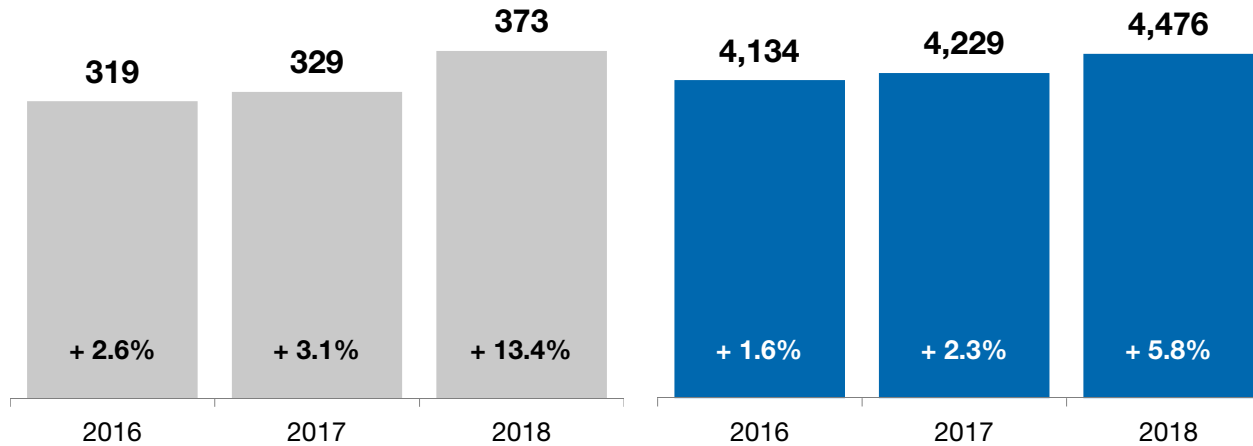
Pending Sales – Stark County

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



November

Year to Date



Pending Sales	Prior Year	Percent Change
December 2017	244	-5.8%
January 2018	276	-8.0%
February 2018	311	-3.7%
March 2018	447	+2.3%
April 2018	431	+5.6%
May 2018	468	+8.8%
June 2018	471	+5.8%
July 2018	472	+26.9%
August 2018	438	+3.1%
September 2018	398	+1.5%
October 2018	391	+6.3%
November 2018	373	+13.4%
12-Month Avg	393	+5.1%

Historical Pending Sales – Stark County by Month



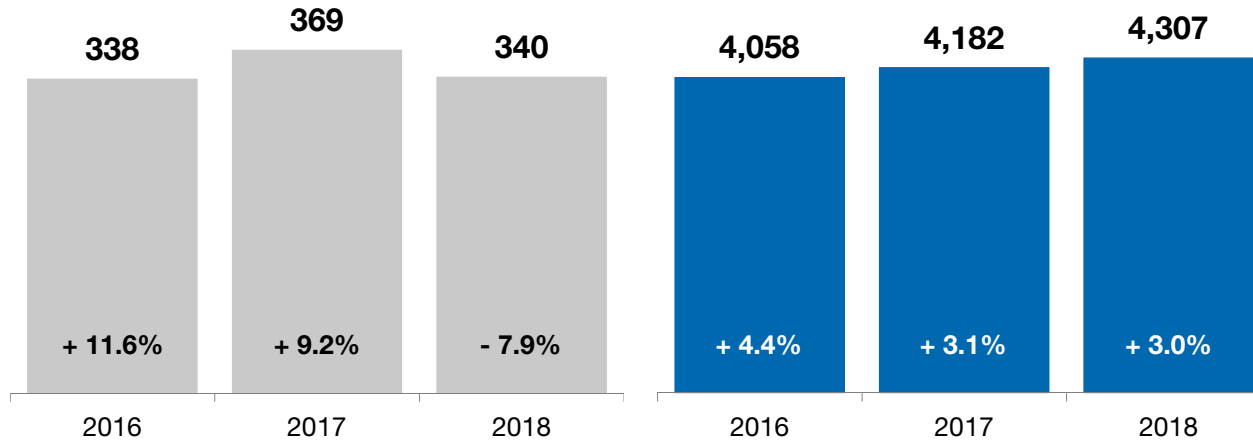
Closed Sales – Stark County

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



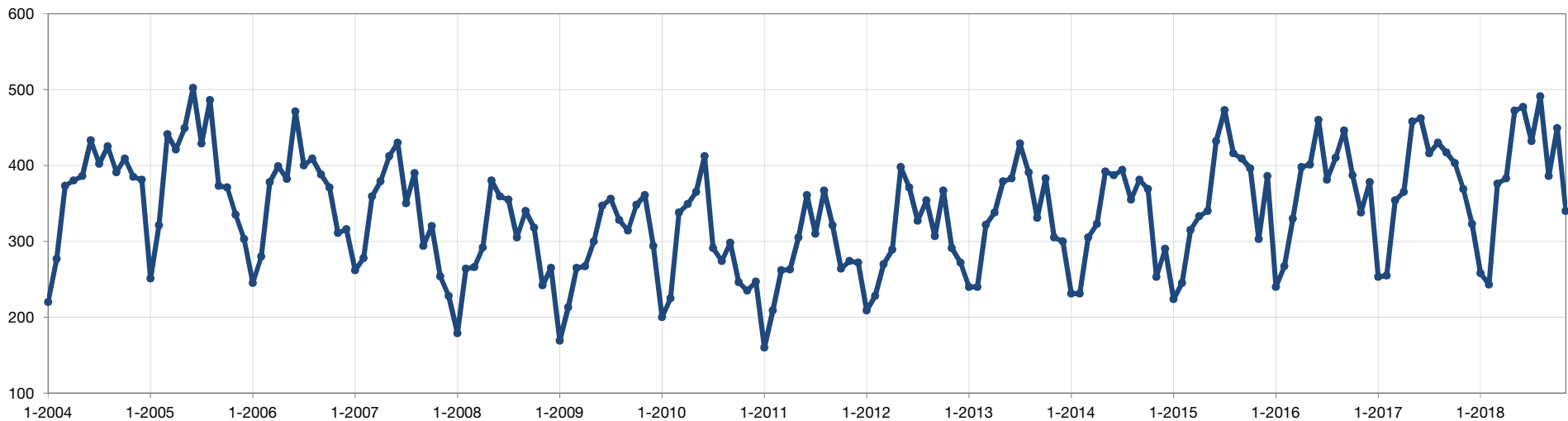
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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	462	+3.2%
July 2018	432	416	+3.8%
August 2018	491	430	+14.2%
September 2018	386	417	-7.4%
October 2018	449	403	+11.4%
November 2018	340	369	-7.9%
12-Month Avg	386	380	+1.6%

Historical Closed Sales – Stark County by Month



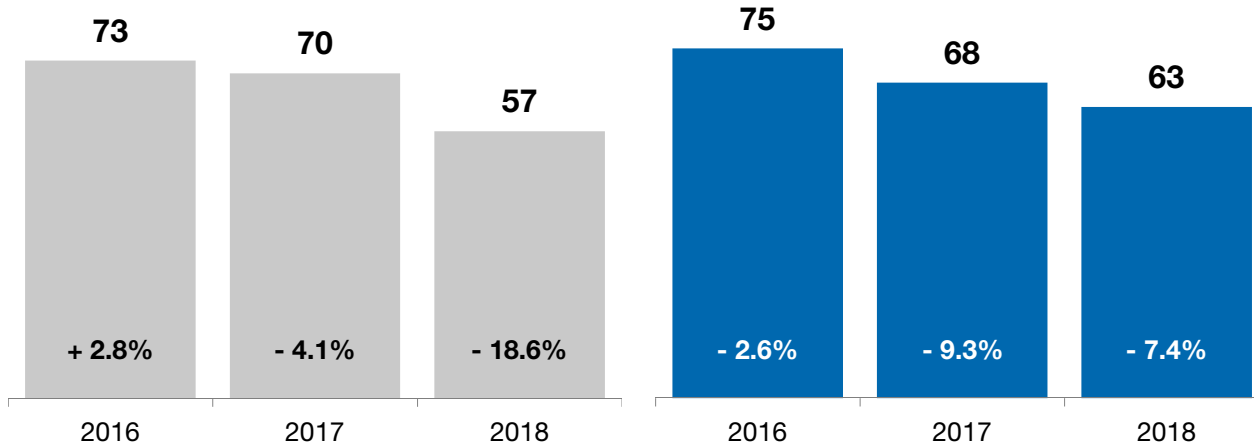
Days on Market Until Sale – Stark County

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



November

Year to Date



	Days on Market	Prior Year	Percent Change
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	52	66	-21.2%
October 2018	58	59	-1.7%
November 2018	57	70	-18.6%
12-Month Avg*	63	69	-8.7%

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

Historical Days on Market Until Sale – Stark County by Month

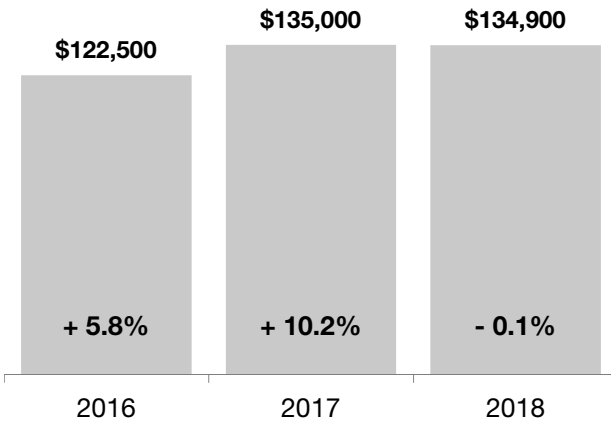


Median Sales Price – Stark County

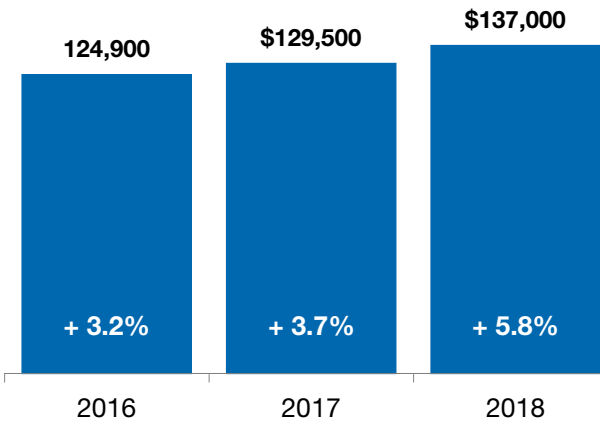
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



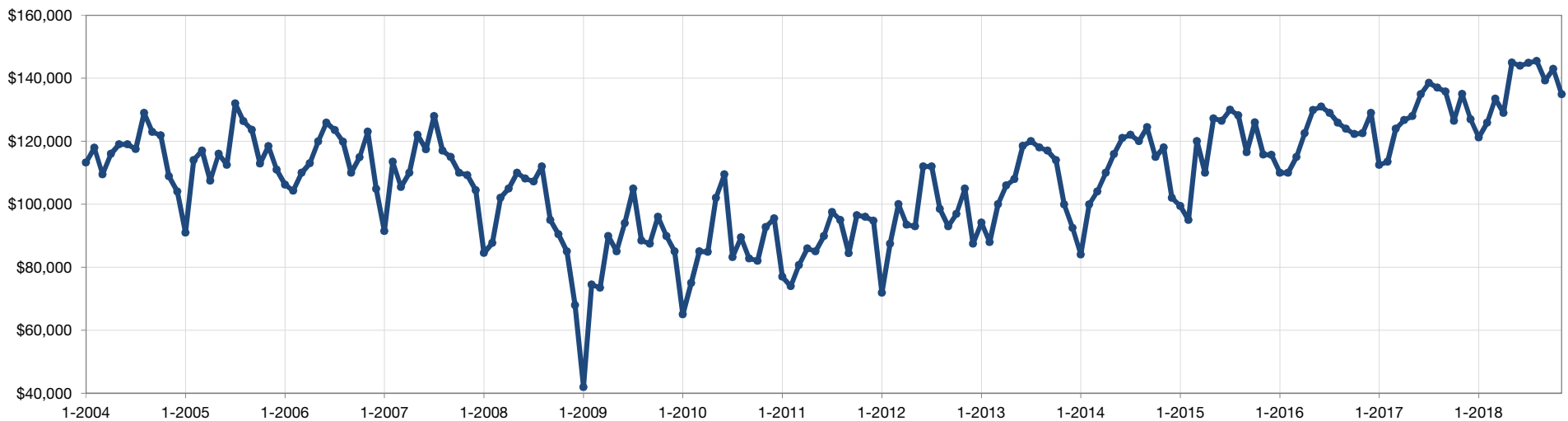
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$134,950	+6.7%
July 2018	\$144,900	\$138,500	+4.6%
August 2018	\$145,500	\$137,000	+6.2%
September 2018	\$139,250	\$135,750	+2.6%
October 2018	\$143,000	\$126,500	+13.0%
November 2018	\$134,900	\$135,000	-0.1%
12-Month Avg*	\$136,000	\$129,500	+5.0%

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

Historical Median Sales Price – Stark County by Month

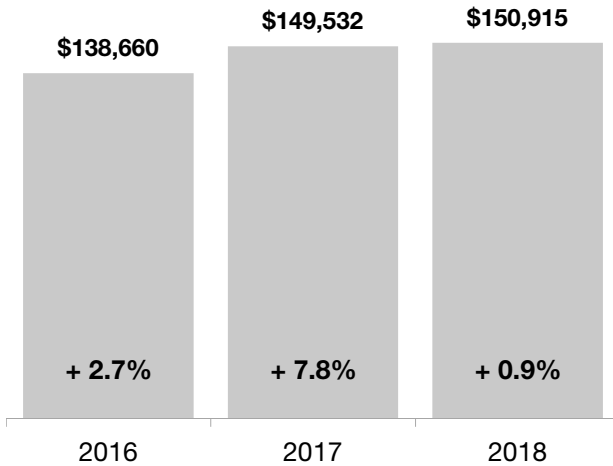


Average Sales Price – Stark County

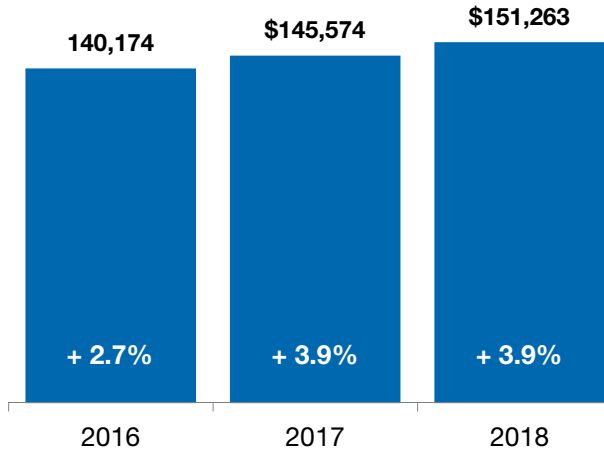
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$149,354	+6.8%
July 2018	\$153,572	\$148,260	+3.6%
August 2018	\$157,541	\$157,254	+0.2%
September 2018	\$147,372	\$152,497	-3.4%
October 2018	\$155,727	\$147,124	+5.8%
November 2018	\$150,915	\$149,532	+0.9%
12-Month Avg*	\$150,612	\$144,994	+3.9%

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

Historical Average Sales Price – Stark County by Month



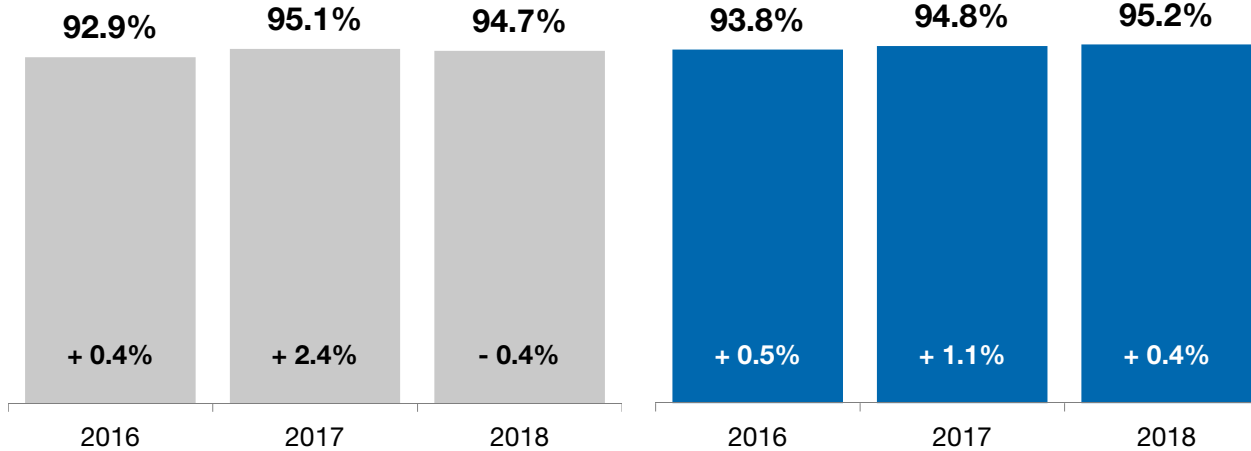
Percent of Original List Price Received – Stark County

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.



November

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%	95.9%	-0.3%
July 2018	96.3%	95.6%	+0.7%
August 2018	95.9%	95.9%	0.0%
September 2018	95.7%	94.0%	+1.8%
October 2018	94.4%	95.1%	-0.7%
November 2018	94.7%	95.1%	-0.4%
12-Month Avg*	95.1%	94.6%	+0.5%

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

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



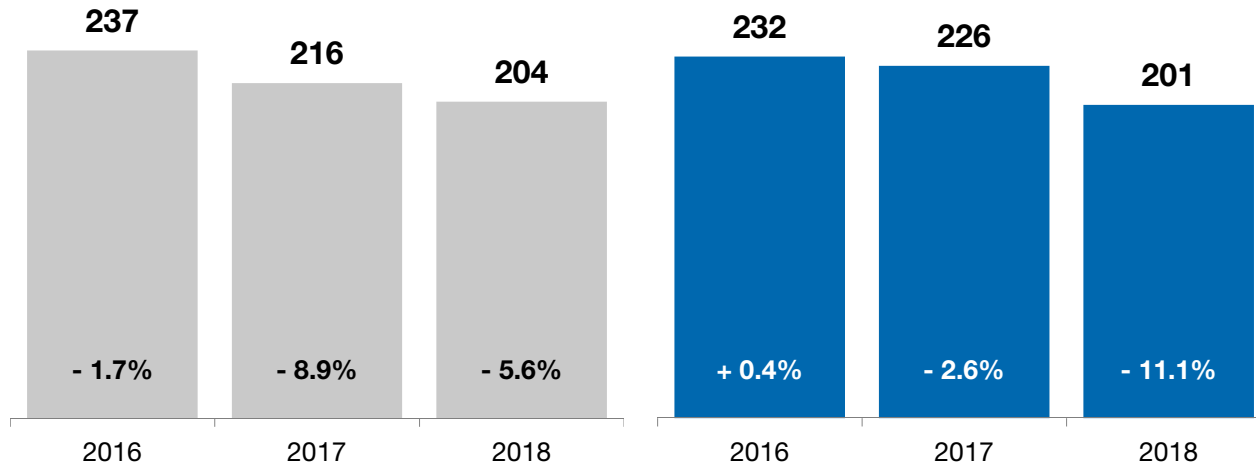
Housing Affordability Index – Stark County

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.



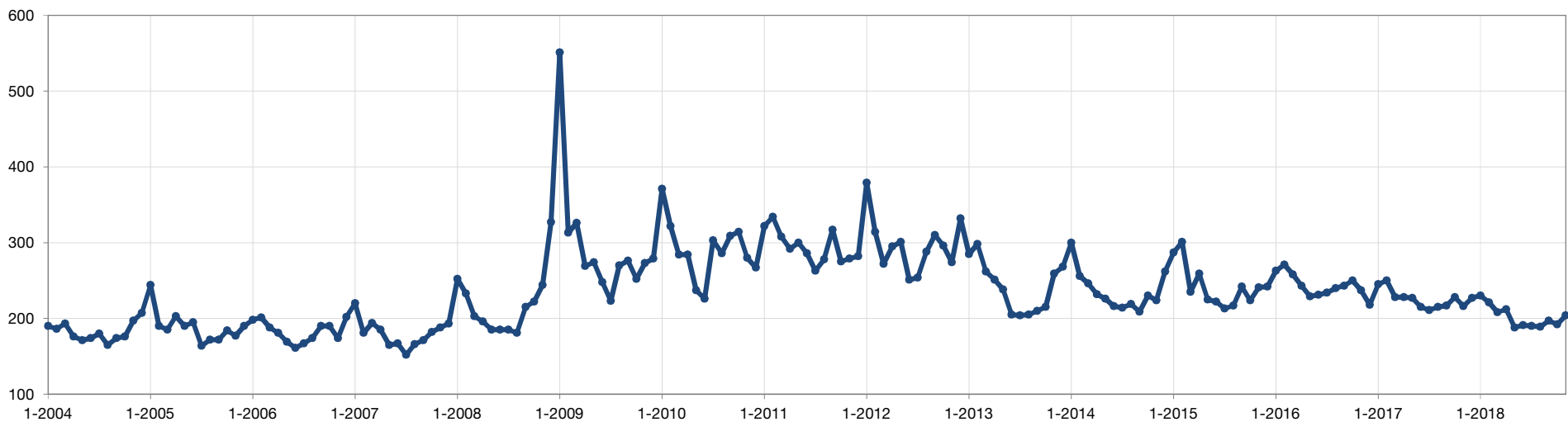
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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	189	215	-12.1%
September 2018	197	217	-9.2%
October 2018	192	228	-15.8%
November 2018	204	216	-5.6%
12-Month Avg	204	225	-9.3%

Historical Housing Affordability Index – Stark County by Month

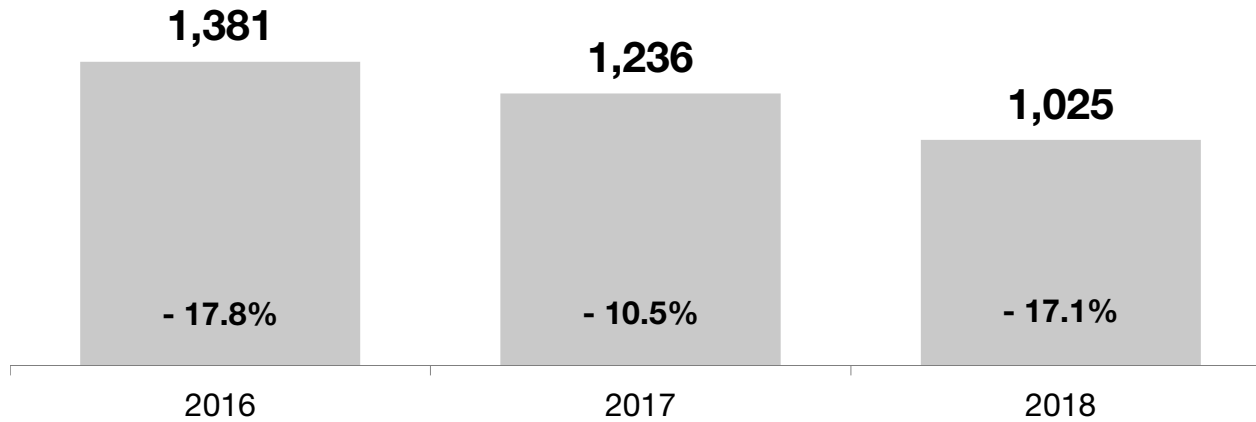


Inventory of Homes for Sale – Stark County

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



November



Homes for Sale	Prior Year	Percent Change
December 2017	1,092	-8.3%
January 2018	1,083	-4.6%
February 2018	1,042	-5.4%
March 2018	1,005	-9.6%
April 2018	1,031	-9.6%
May 2018	1,086	-9.6%
June 2018	1,134	-11.5%
July 2018	1,222	-10.9%
August 2018	1,294	-10.0%
September 2018	1,218	-13.2%
October 2018	1,188	-12.8%
November 2018	1,025	-17.1%
12-Month Avg	1,118	-10.4%

Historical Inventory of Homes for Sale – Stark County by Month

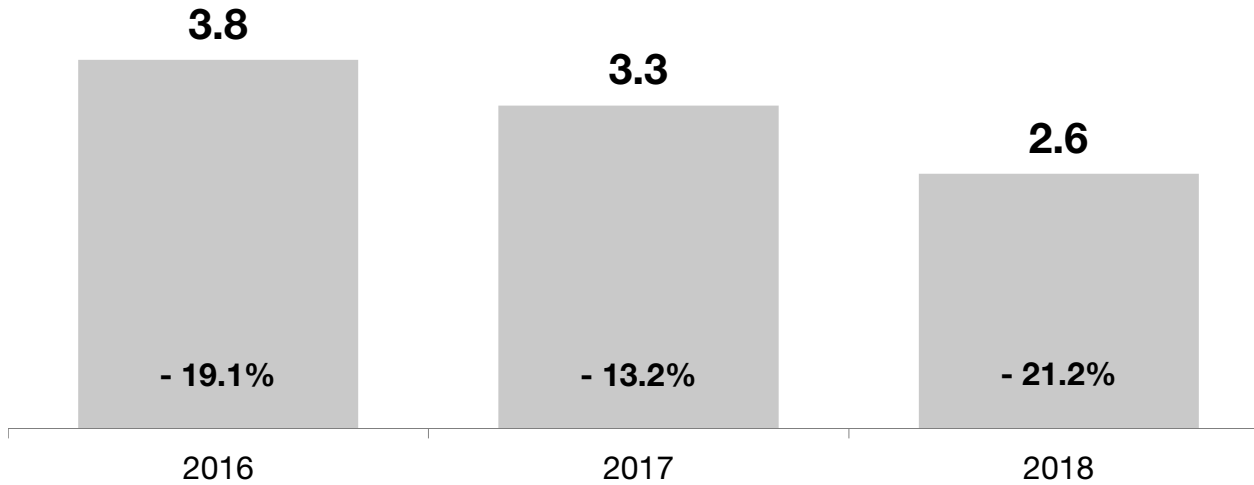


Months Supply of Homes for Sale – Stark County

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.



November



Months Supply		Prior Year	Percent Change
December 2017	2.9	3.3	-12.1%
January 2018	2.9	3.1	-6.5%
February 2018	2.8	3.0	-6.7%
March 2018	2.7	3.0	-10.0%
April 2018	2.8	3.1	-9.7%
May 2018	2.9	3.3	-12.1%
June 2018	3.0	3.4	-11.8%
July 2018	3.2	3.7	-13.5%
August 2018	3.3	3.9	-15.4%
September 2018	3.1	3.8	-18.4%
October 2018	3.0	3.6	-16.7%
November 2018	2.6	3.3	-21.2%
12-Month Avg*	2.9	3.4	-14.7%

* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		20	26	+ 30.0%	467	397	- 15.0%
Pending Sales		19	23	+ 21.1%	255	290	+ 13.7%
Closed Sales		23	23	0.0%	247	280	+ 13.4%
Days on Market		105	104	- 1.0%	115	123	+ 7.0%
Median Sales Price		\$110,000	\$92,000	- 16.4%	\$132,000	\$125,000	- 5.3%
Average Sales Price		\$133,966	\$150,648	+ 12.5%	\$157,287	\$155,378	- 1.2%
Pct. of Orig. Price Received		89.9%	91.8%	+ 2.1%	91.1%	92.0%	+ 1.0%
Housing Affordability Index		266	299	+ 12.4%	221	220	- 0.5%
Inventory of Homes for Sale		141	89	- 36.9%	--	--	--
Months Supply of Homes for Sale		6.2	3.5	- 43.5%	--	--	--

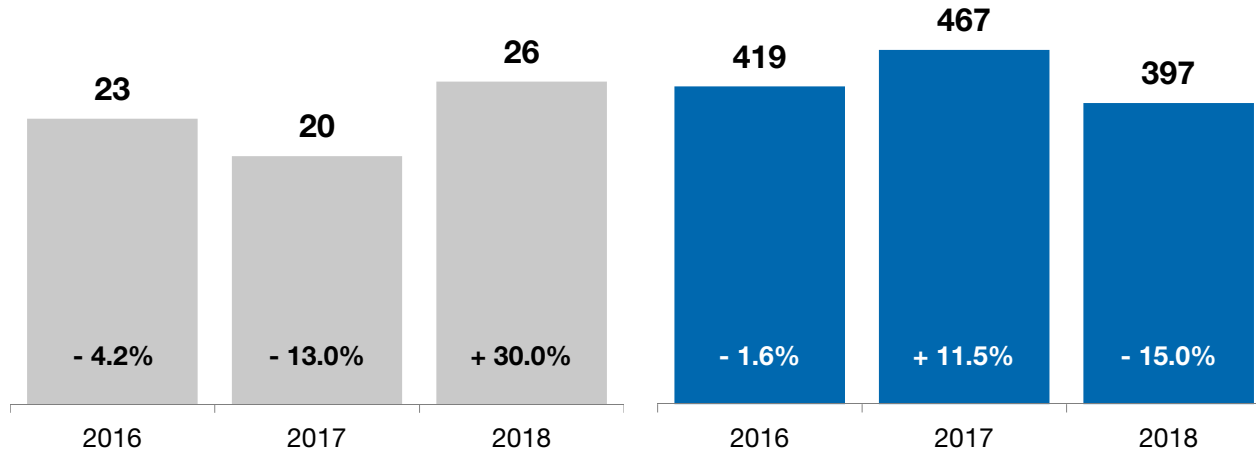
New Listings – Carroll County

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



November

Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2018	34	42	-19.0%
November 2018	26	20	+30.0%
12-Month Avg	35	40	-12.5%

Historical New Listings – Carroll County by Month



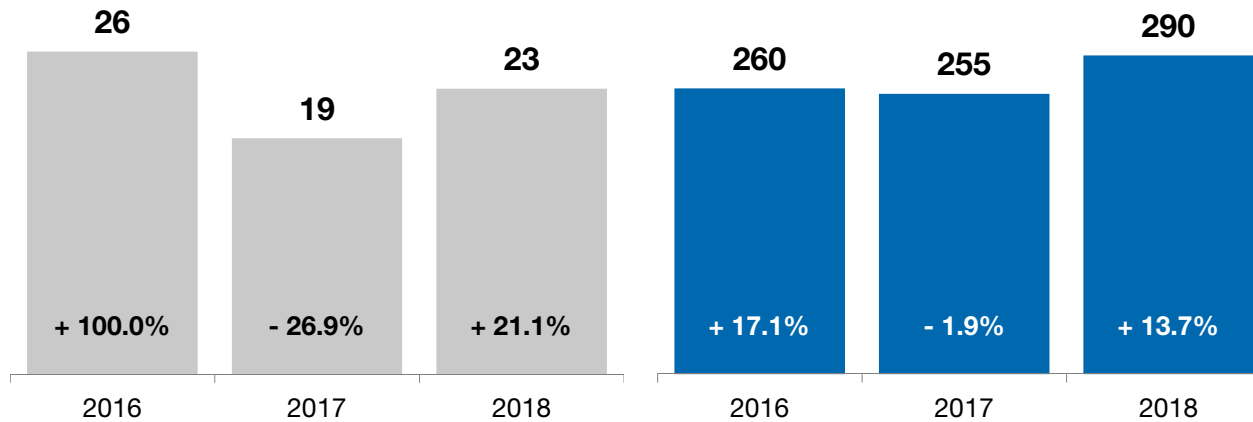
Pending Sales – Carroll County

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



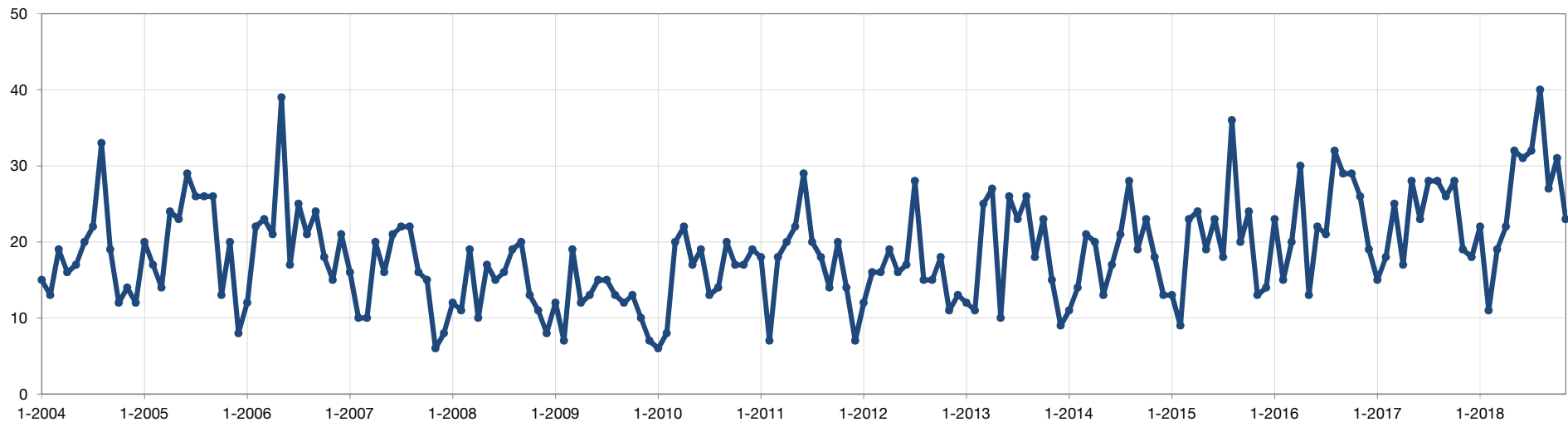
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	32	28	+14.3%
August 2018	40	28	+42.9%
September 2018	27	26	+3.8%
October 2018	31	28	+10.7%
November 2018	23	19	+21.1%
12-Month Avg	26	23	+13.0%

Historical Pending Sales – Carroll County by Month



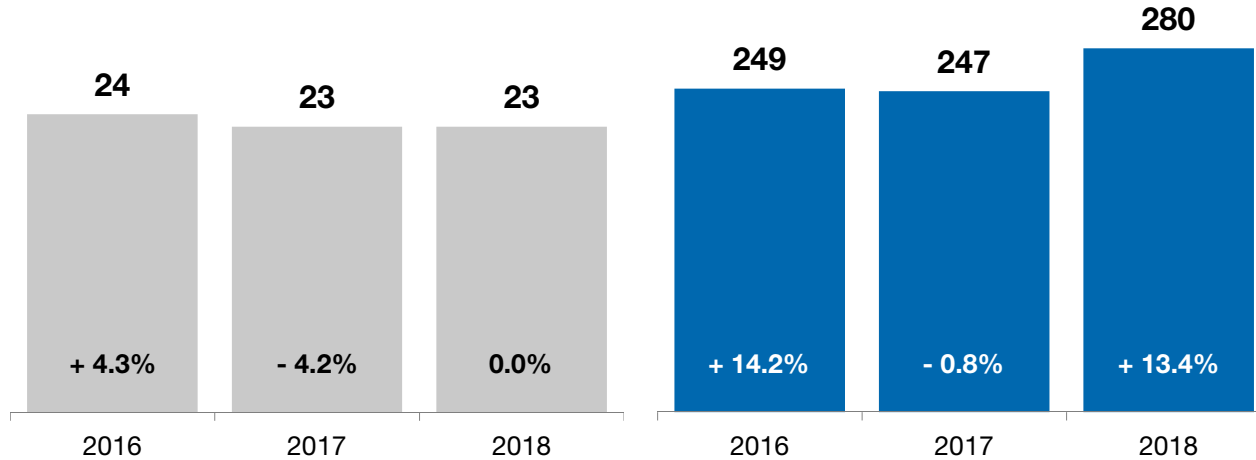
Closed Sales – Carroll County

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



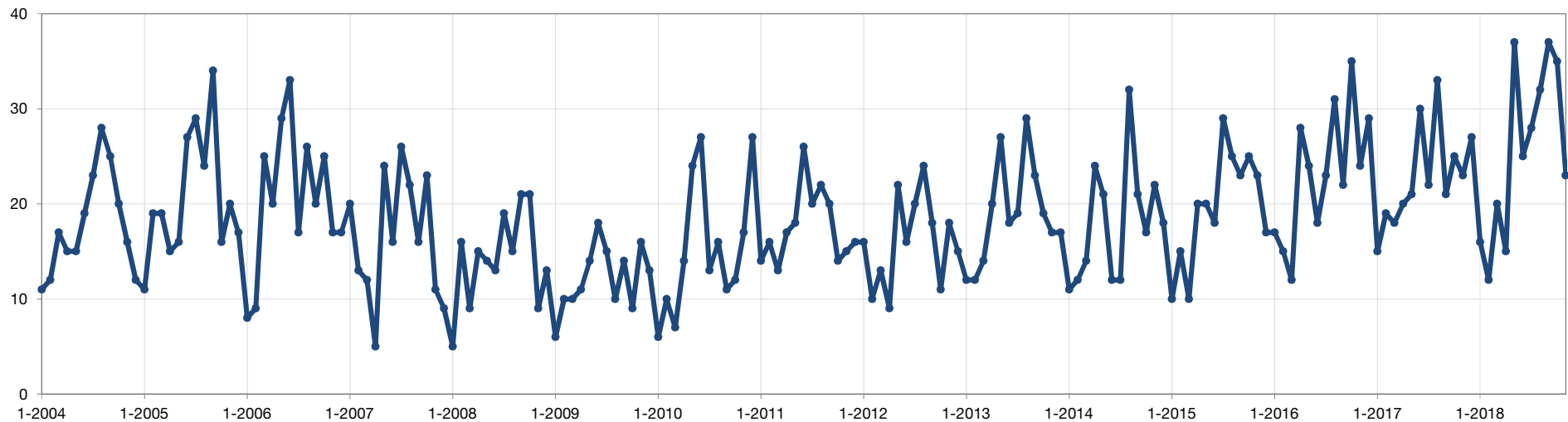
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
October 2018	35	25	+40.0%
November 2018	23	23	0.0%
12-Month Avg	26	23	+13.0%

Historical Closed Sales – Carroll County by Month

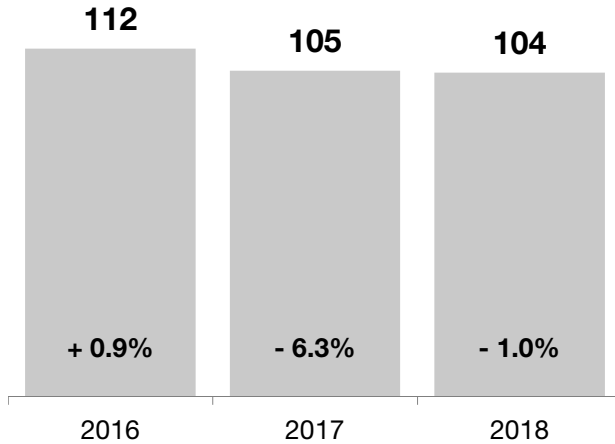


Days on Market Until Sale – Carroll County

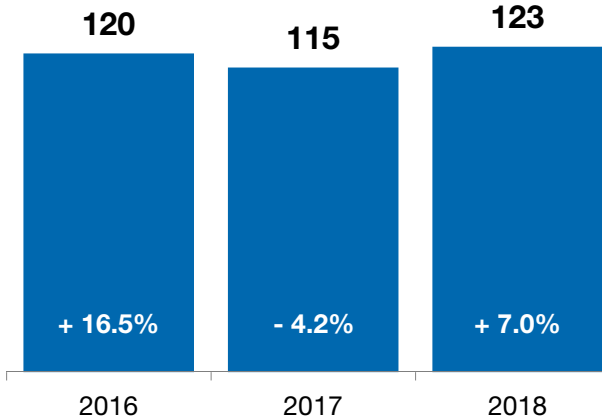
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



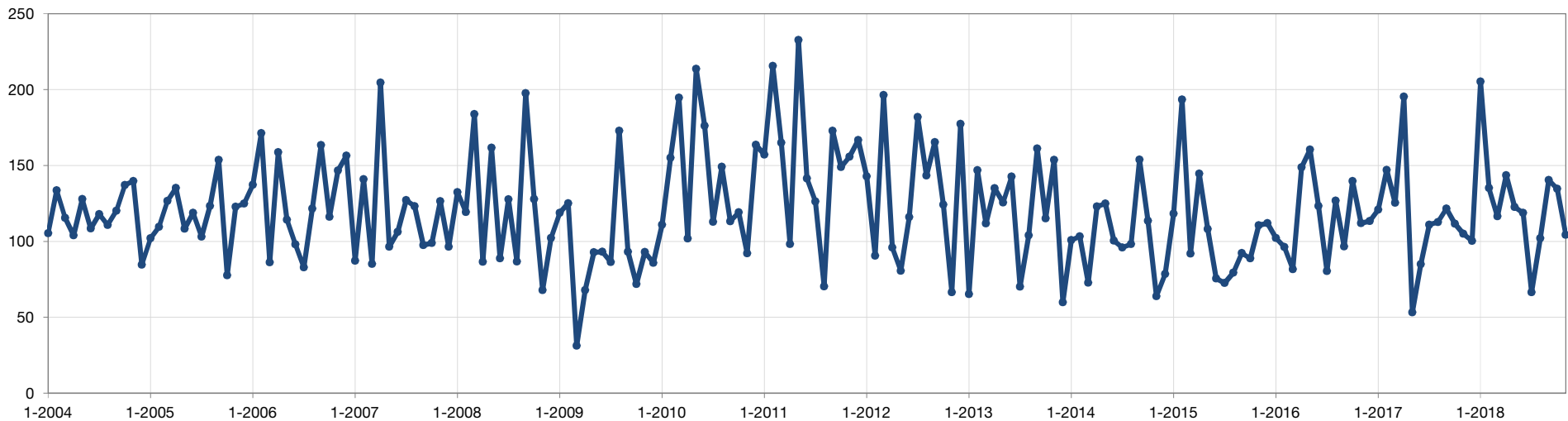
Year to Date



Month	Days on Market	Prior Year	Percent Change
December 2017	100	113	-11.5%
January 2018	205	121	+69.4%
February 2018	135	147	-8.2%
March 2018	117	125	-6.4%
April 2018	143	195	-26.7%
May 2018	123	53	+132.1%
June 2018	119	85	+40.0%
July 2018	66	111	-40.5%
August 2018	102	113	-9.7%
September 2018	140	122	+14.8%
October 2018	135	112	+20.5%
November 2018	104	105	-1.0%
12-Month Avg*	63	69	-8.7%

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

Historical Days on Market Until Sale – Carroll County by Month

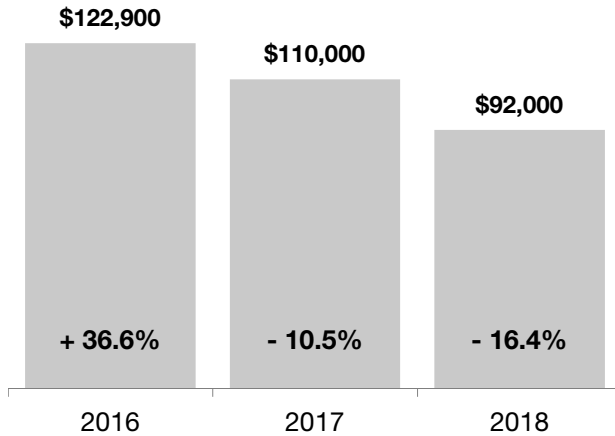


Median Sales Price – Carroll County

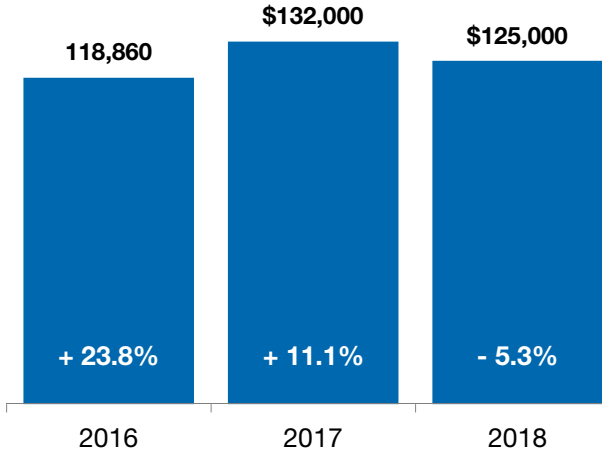
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



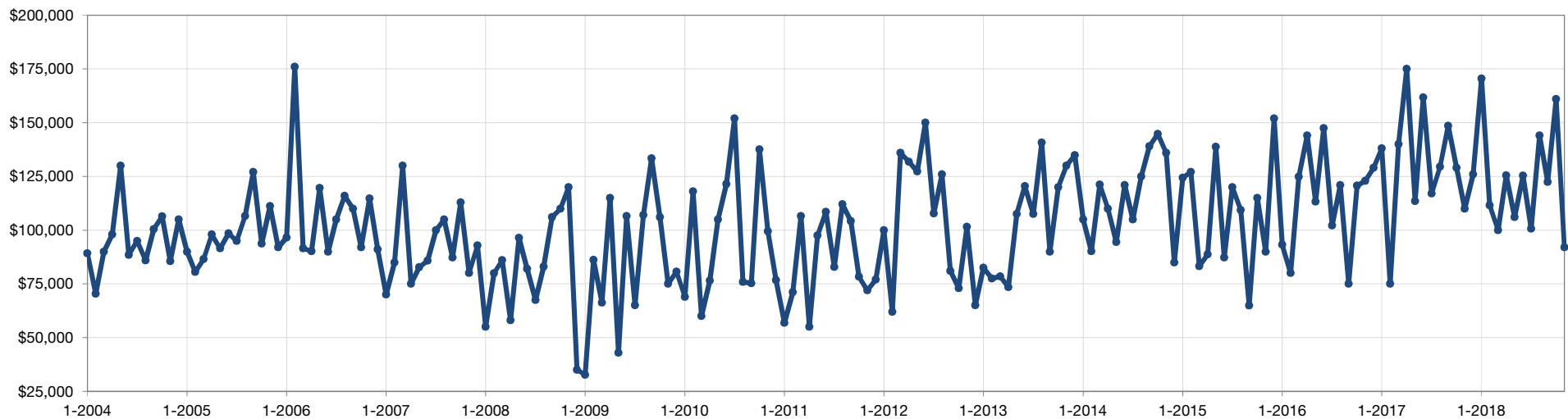
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2018	\$161,000	\$129,000	+24.8%
November 2018	\$92,000	\$110,000	-16.4%
12-Month Avg*	\$136,000	\$129,500	+5.0%

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

Historical Median Sales Price – Carroll County by Month



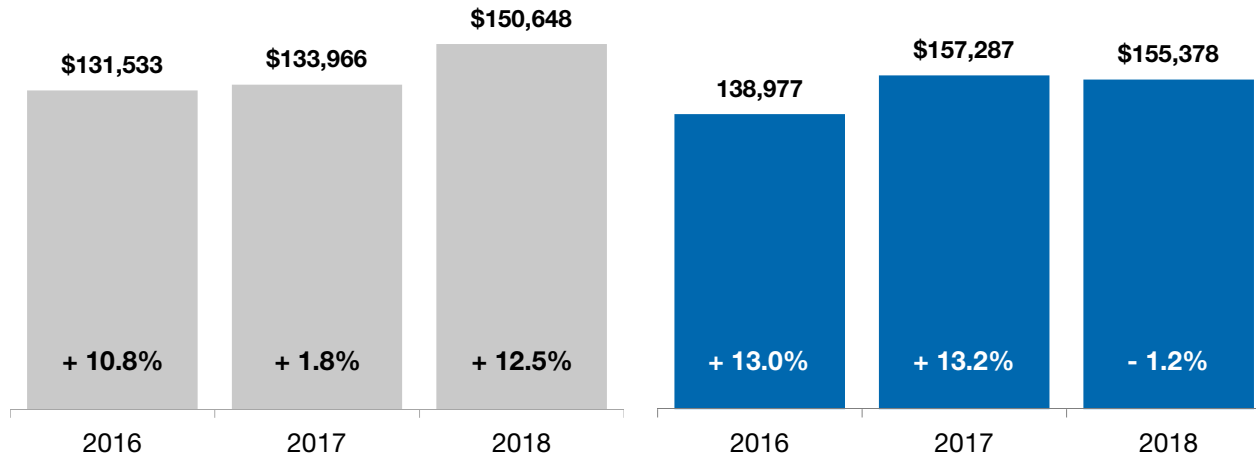
Average Sales Price – Carroll County

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



November

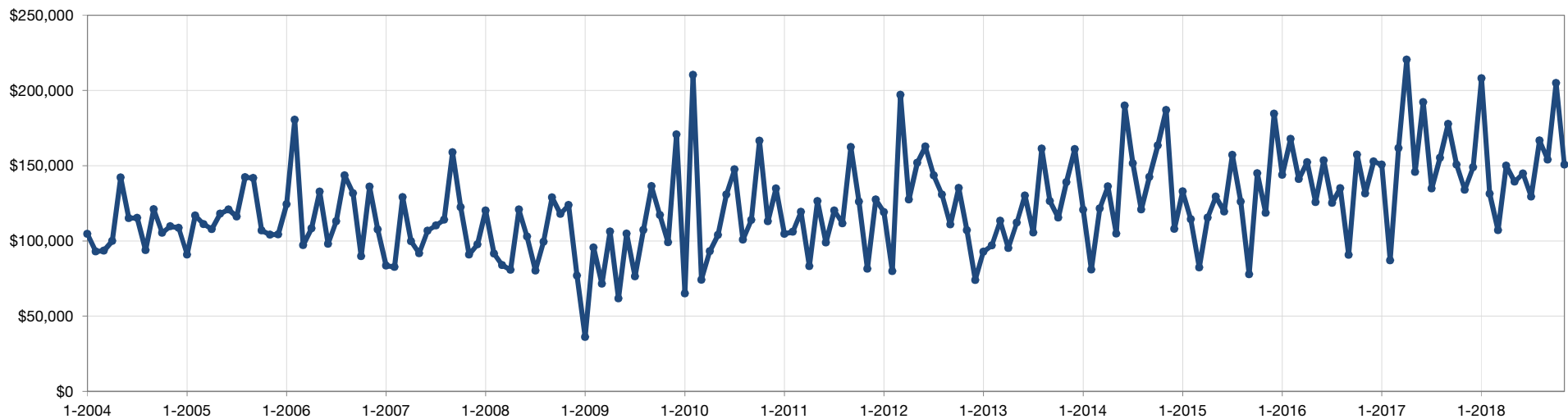
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
October 2018	\$204,950	\$150,648	+36.0%
November 2018	\$150,648	\$133,966	+12.5%
12-Month Avg*	\$150,612	\$144,994	+3.9%

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

Historical Average Sales Price – Carroll County by Month



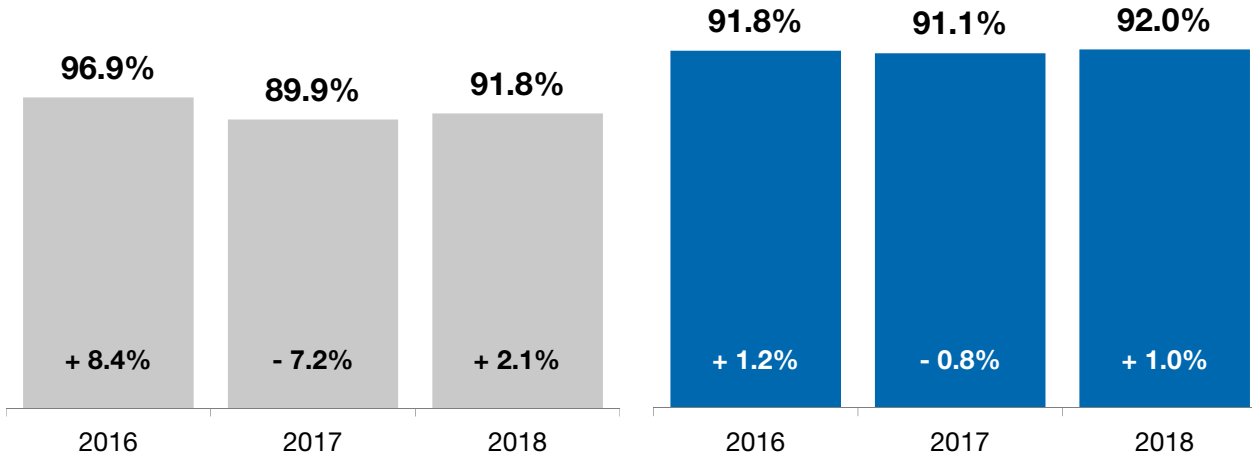
Percent of Original List Price Received – Carroll County

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.



November

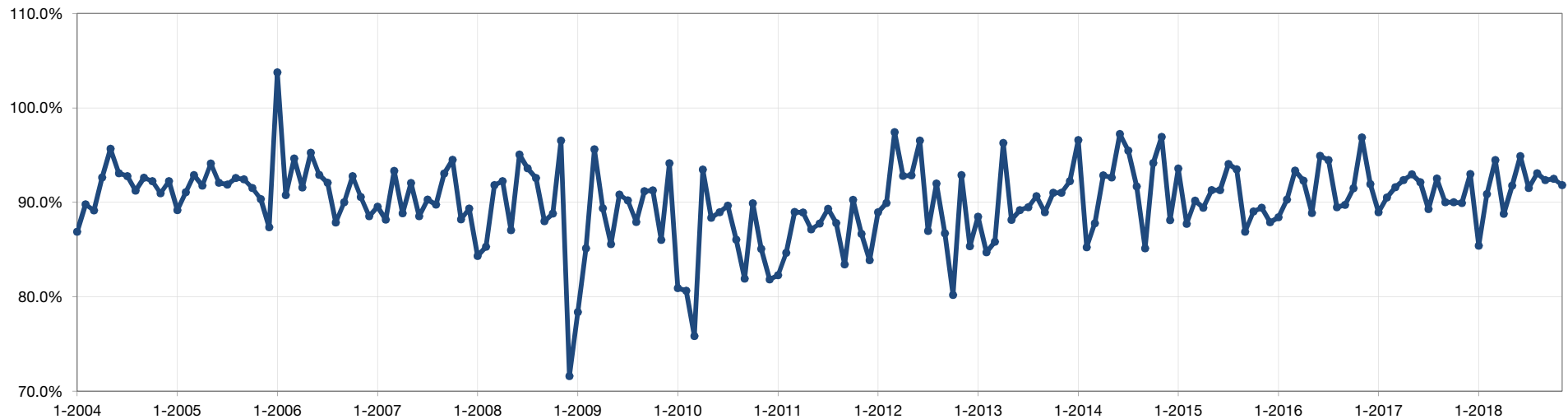
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2018	92.5%	90.0%	+2.8%
November 2018	91.8%	89.9%	+2.1%
12-Month Avg*	95.1%	94.6%	+0.5%

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

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



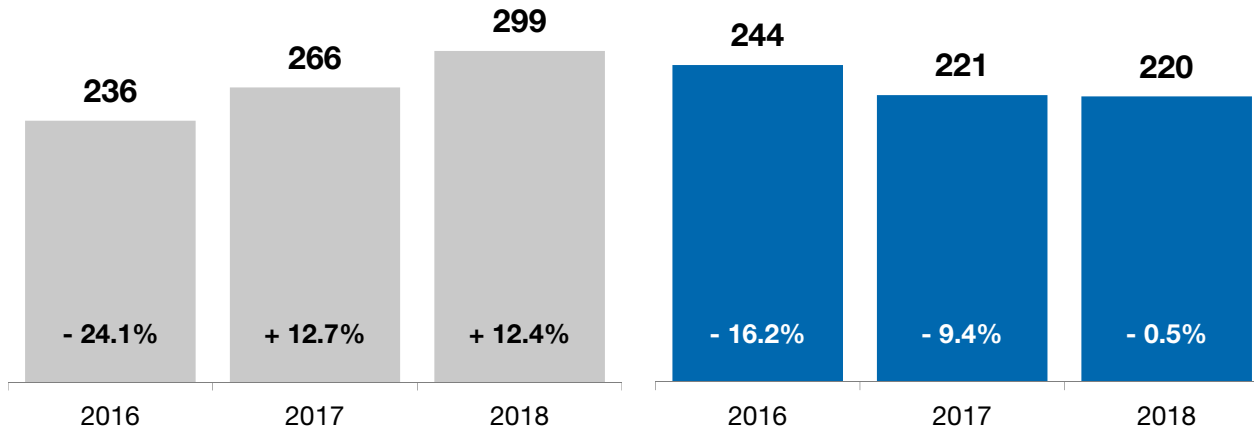
Housing Affordability Index – Carroll County

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.



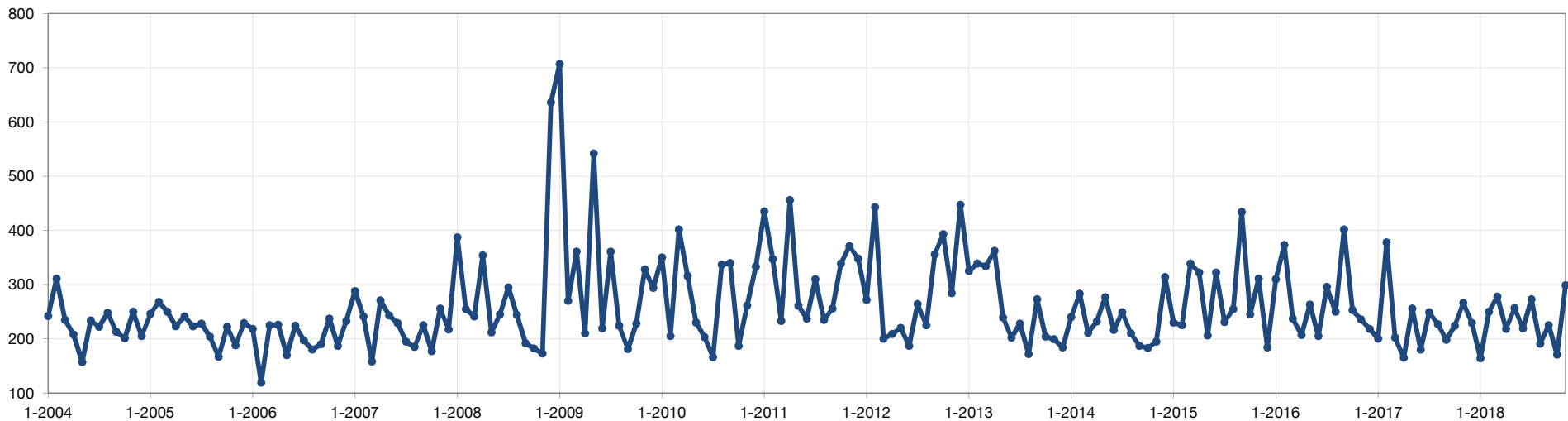
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2018	171	224	-23.7%
November 2018	299	266	+12.4%
12-Month Avg	231	230	+0.4%

Historical Housing Affordability Index – Carroll County by Month

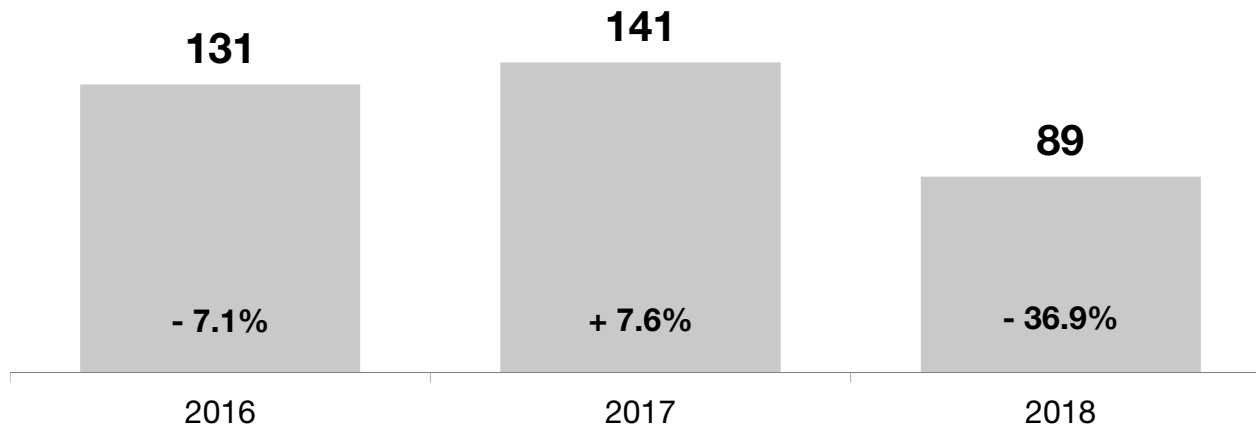


Inventory of Homes for Sale – Carroll County

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



November



	Homes for Sale	Prior Year	Percent Change
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	152	185	-17.8%
July 2018	146	179	-18.4%
August 2018	134	175	-23.4%
September 2018	121	167	-27.5%
October 2018	102	159	-35.8%
November 2018	89	141	-36.9%
12-Month Avg	123	155	-20.6%

Historical Inventory of Homes for Sale – Carroll County by Month

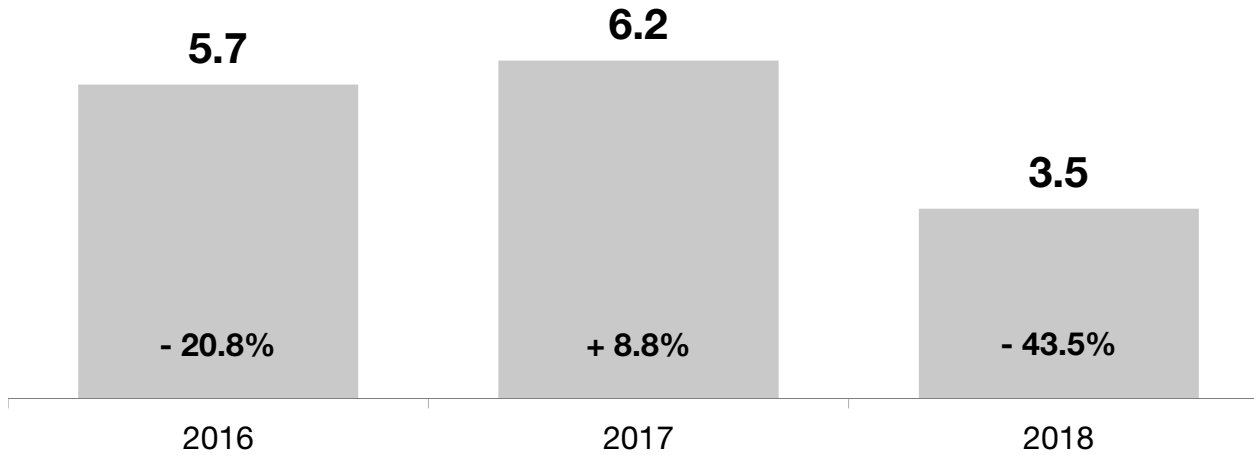


Months Supply of Homes for Sale – Carroll County

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.



November



Months Supply		Prior Year	Percent Change
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	6.1	7.4	-17.6%
August 2018	5.4	7.4	-27.0%
September 2018	4.8	7.1	-32.4%
October 2018	4.0	6.8	-41.2%
November 2018	3.5	6.2	-43.5%
12-Month Avg*	2.9	3.4	-14.7%

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

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

