

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 8.0 percent to 611 in Stark County while down 32.7 percent to 37 in Carroll County. Pending Sales increased 31.4 percent to 536 in Stark County and increased 123.5 percent to 38 in Carroll County. Inventory shrank 26.0 percent to 843 units in Stark County and shrank 41.0 percent to 102 units in Carroll County.

Median Sales Price was up 1.8 percent to \$129,000 in Stark County and down 28.3 percent to \$125,450 in Carroll County. Days on Market in Stark County increased 2.7 percent to 76 days in Stark County and decreased 26.7 percent to 143 days in Carroll County. Months Supply of Homes for Sale was down 29.0 percent to 2.2 months in Stark County and down 46.2 percent to 4.2 months in Carroll County, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull

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

+ 4.4%	+ 1.8%	- 25.0%	- 28.3%
One-Year Change in Closed Sales Stark	One-Year Change in Median Sales Price Stark	One-Year Change in Closed Sales Carroll County	One-Year Change in Median Sales Price Carroll County

This is a research tool provided by the Stark County Association of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview – Stark County

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



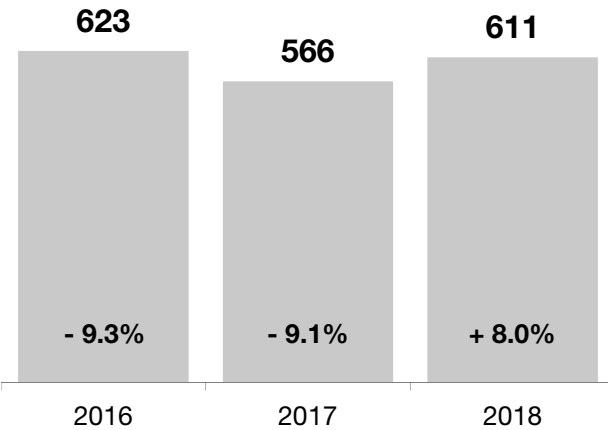
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		566	611	+ 8.0%	1,969	2,046	+ 3.9%
Pending Sales		408	536	+ 31.4%	1,467	1,599	+ 9.0%
Closed Sales		365	381	+ 4.4%	1,227	1,258	+ 2.5%
Days on Market Until Sale		74	76	+ 2.7%	81	81	0.0%
Median Sales Price		\$126,750	\$129,000	+ 1.8%	\$120,000	\$127,000	+ 5.8%
Average Sales Price		\$140,477	\$145,543	+ 3.6%	\$134,141	\$142,698	+ 6.4%
Pct. of Orig. Price Received		95.9%	95.2%	- 0.7%	93.4%	94.2%	+ 0.9%
Housing Affordability Index		228	216	- 5.3%	241	220	- 8.7%
Inventory of Homes for Sale		1,139	843	- 26.0%	--	--	--
Months Supply of Homes for Sale		3.1	2.2	- 29.0%	--	--	--

New Listings – Stark County

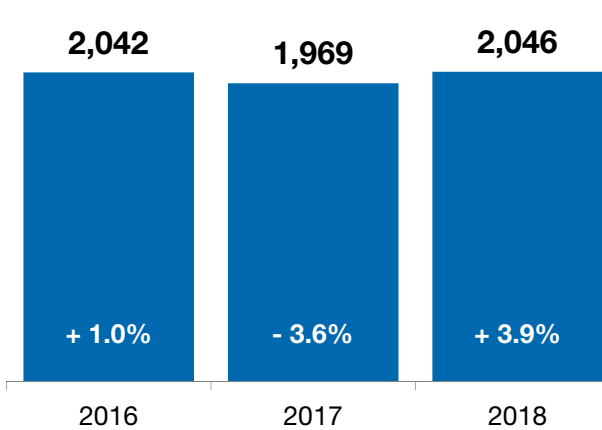
A count of the properties that have been newly listed on the market in a given month.



April

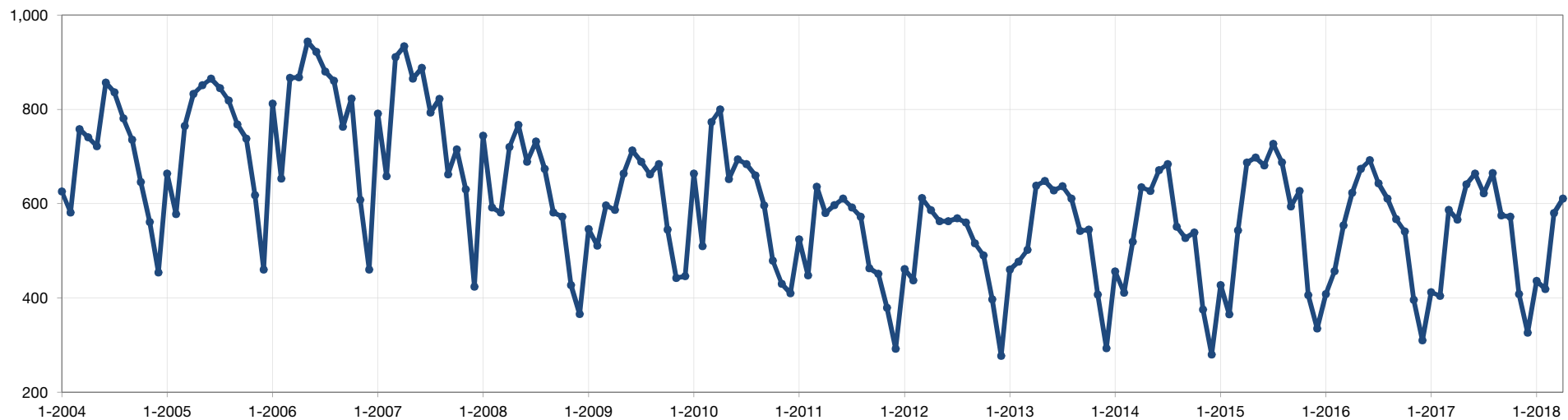


Year to Date



	New Listings	Prior Year	Percent Change
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	408	396	+3.0%
December 2017	326	310	+5.2%
January 2018	436	412	+5.8%
February 2018	419	404	+3.7%
March 2018	580	587	-1.2%
April 2018	611	566	+8.0%
12-Month Avg	543	534	+1.7%

Historical New Listings – Stark County by Month



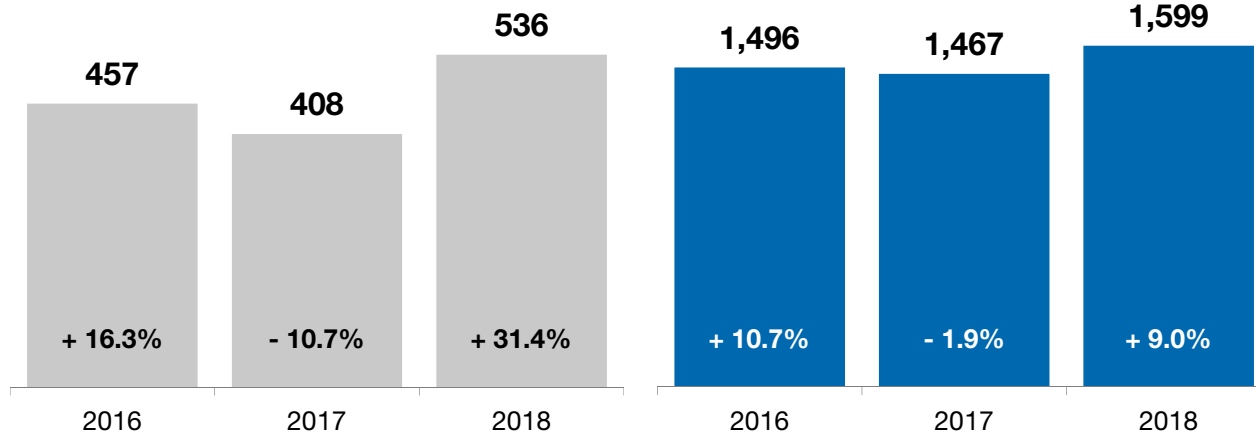
Pending Sales – Stark County

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



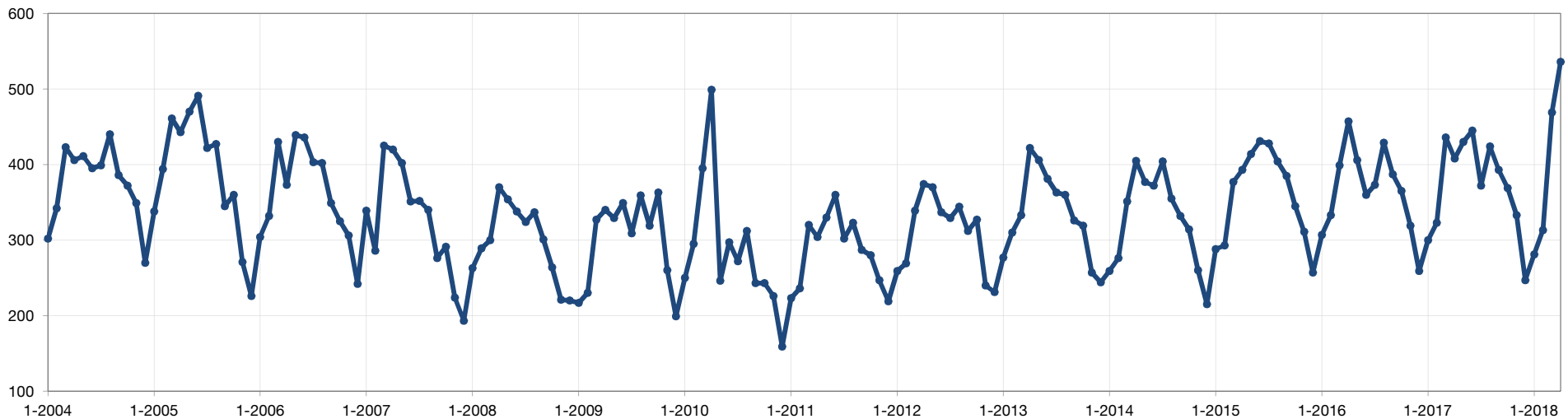
April

Year to Date



Pending Sales	Prior Year	Percent Change
May 2017	430	+5.9%
June 2017	445	+23.6%
July 2017	372	-0.3%
August 2017	424	-1.2%
September 2017	393	+1.6%
October 2017	369	+1.1%
November 2017	333	+4.4%
December 2017	247	-4.6%
January 2018	281	-6.3%
February 2018	313	-3.1%
March 2018	469	+7.6%
April 2018	536	+31.4%
12-Month Avg	384	+5.5%

Historical Pending Sales – Stark County by Month

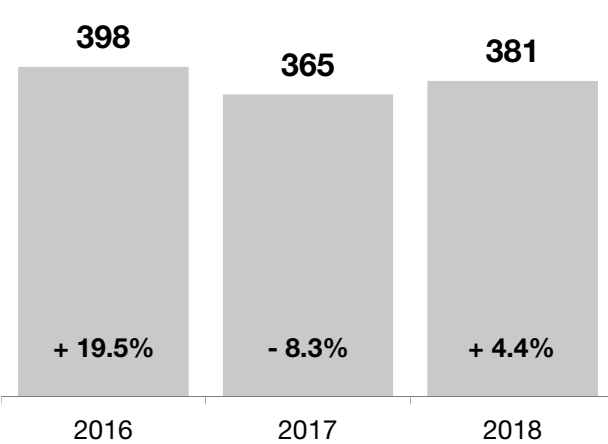


Closed Sales – Stark County

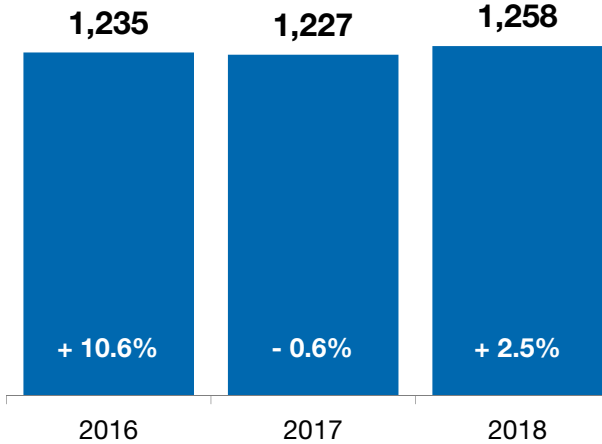
A count of the actual sales that closed in a given month.



April

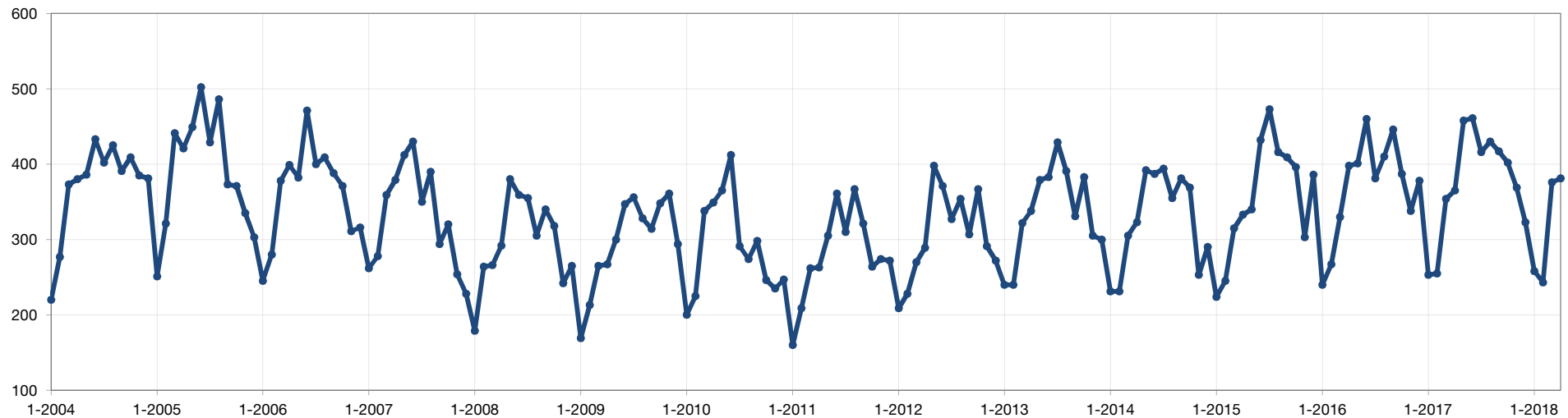


Year to Date



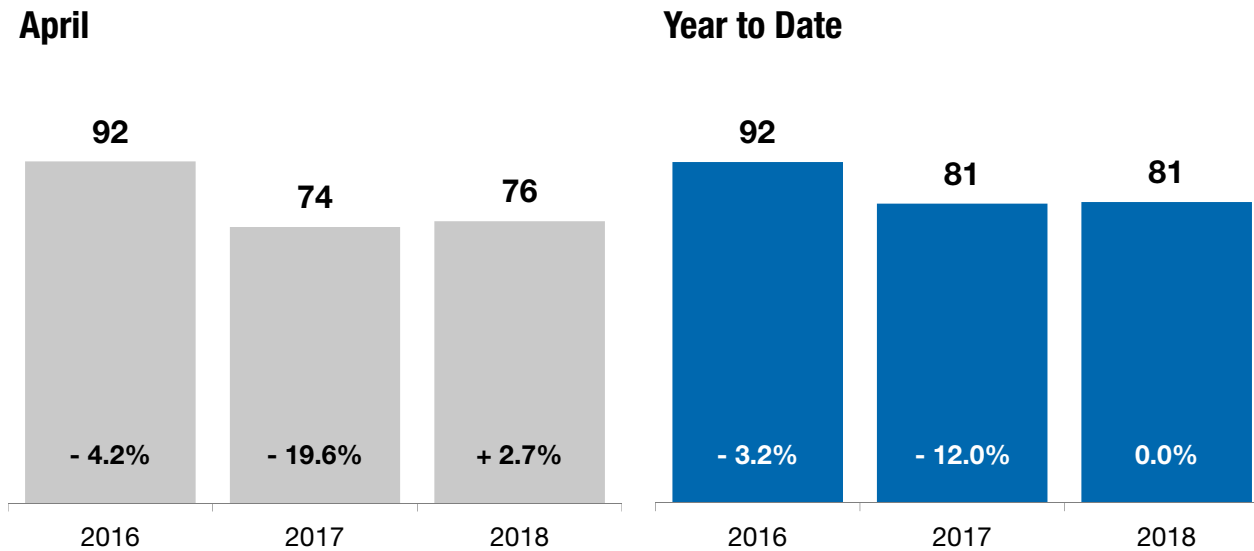
	Closed Sales	Prior Year	Percent Change
May 2017	458	401	+14.2%
June 2017	461	460	+0.2%
July 2017	416	381	+9.2%
August 2017	430	410	+4.9%
September 2017	417	446	-6.5%
October 2017	402	387	+3.9%
November 2017	369	338	+9.2%
December 2017	323	378	-14.6%
January 2018	258	253	+2.0%
February 2018	243	255	-4.7%
March 2018	376	354	+6.2%
April 2018	381	365	+4.4%
12-Month Avg	378	369	+2.4%

Historical Closed Sales – Stark County by Month



Days on Market Until Sale – Stark County

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



Month	Days on Market	Prior Year	Percent Change
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	65	+1.5%
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%
12-Month Avg*	68	73	-6.8%

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

Historical Days on Market Until Sale – Stark County by Month



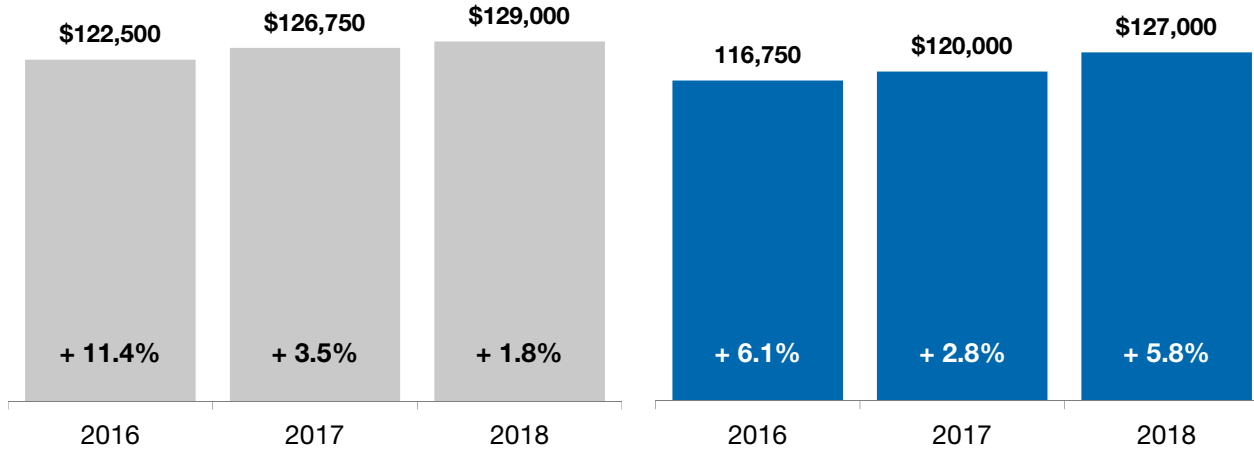
Median Sales Price – Stark County

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



April

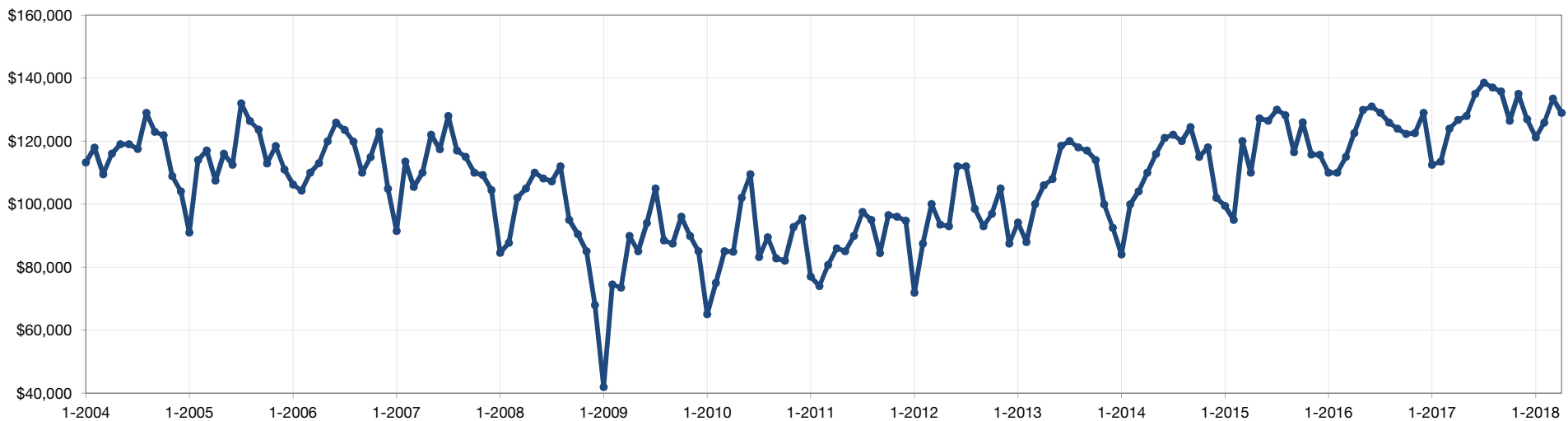
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2018	\$129,000	\$126,750	+1.8%
12-Month Avg*	\$130,000	\$125,000	+4.0%

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

Historical Median Sales Price – Stark County by Month



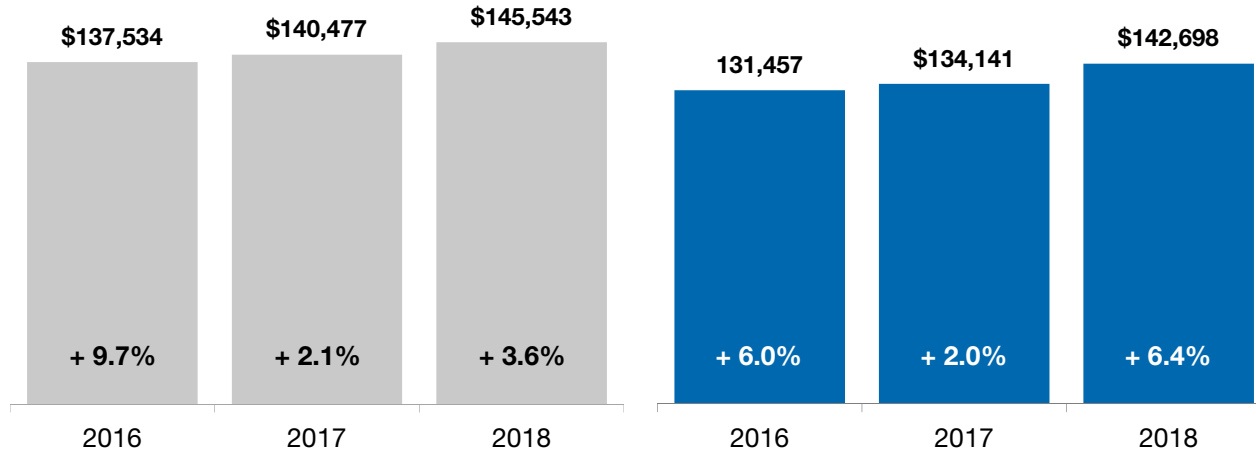
Average Sales Price – Stark County

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



April

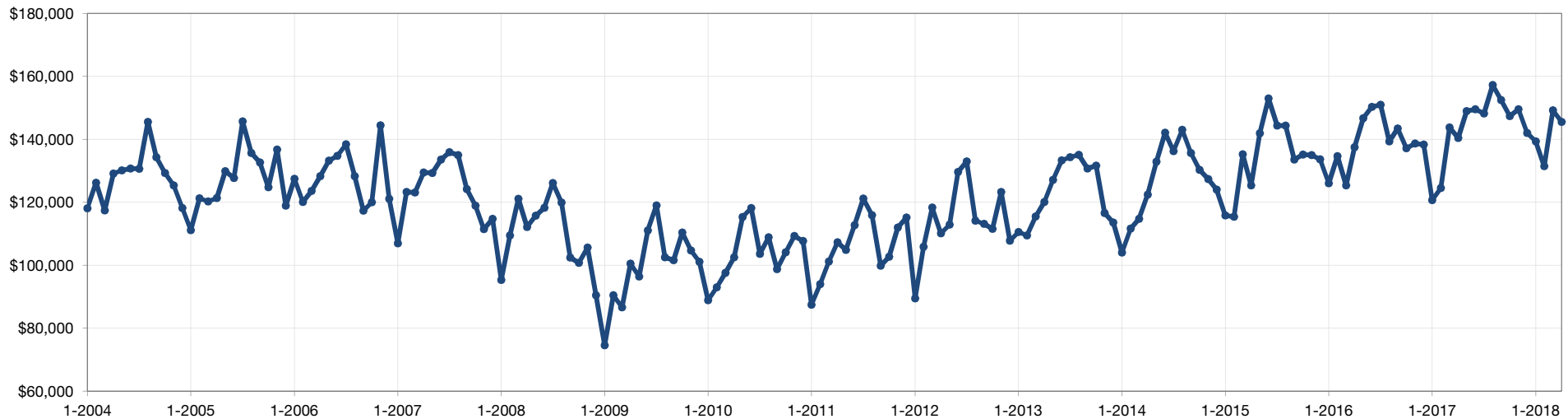
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$149,224	\$143,811	+3.8%
April 2018	\$145,543	\$140,477	+3.6%
12-Month Avg*	\$147,709	\$140,777	+4.9%

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

Historical Average Sales Price – Stark County by Month



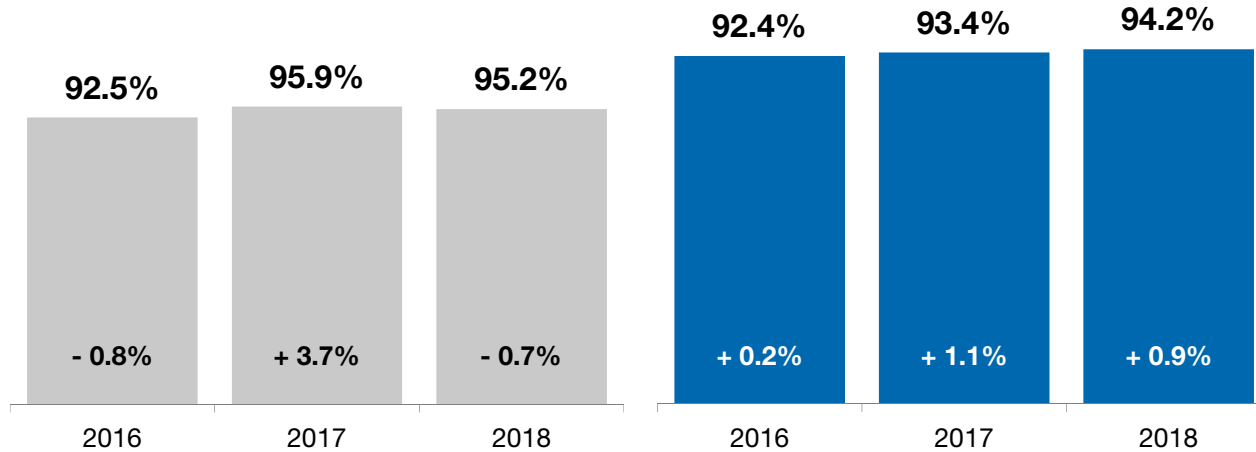
Percent of Original List Price Received – Stark County

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.



April

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.8%	93.4%	+1.5%
April 2018	95.2%	95.9%	-0.7%
12-Month Avg*	94.9%	94.0%	+1.0%

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

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



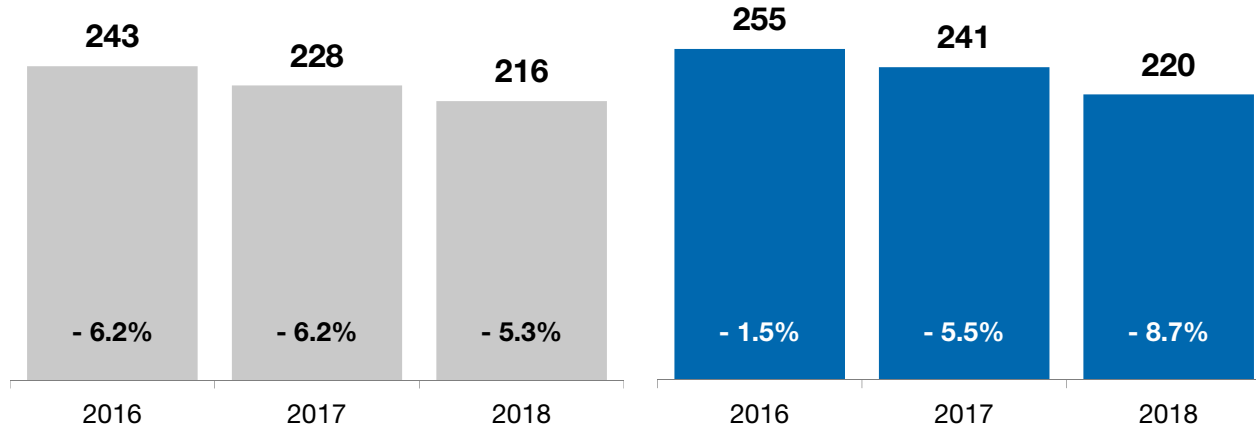
Housing Affordability Index – Stark County

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.



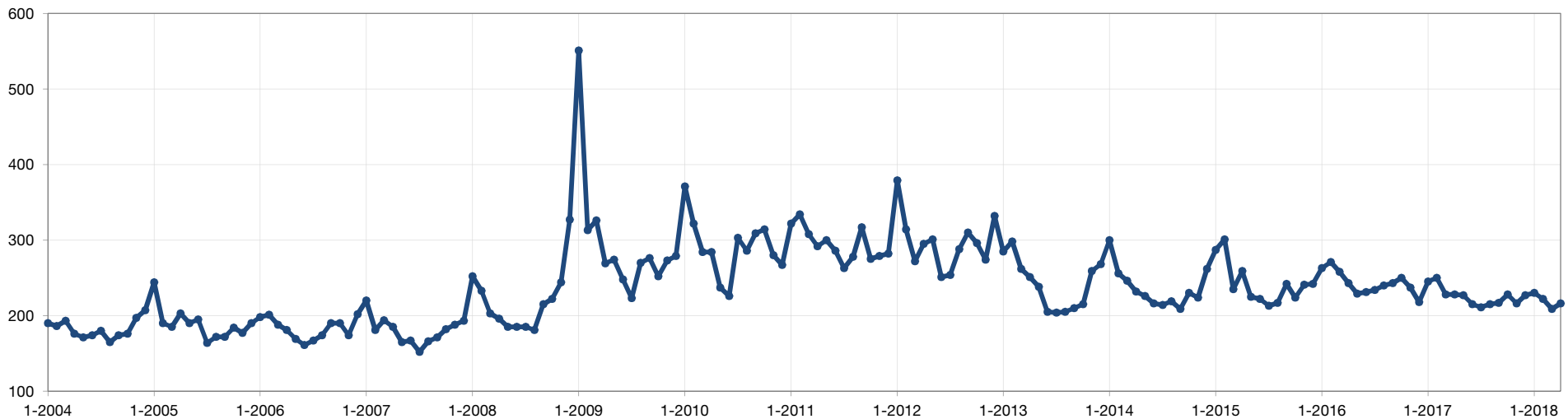
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2018	216	228	-5.3%
12-Month Avg	219	236	-7.2%

Historical Housing Affordability Index – Stark County by Month

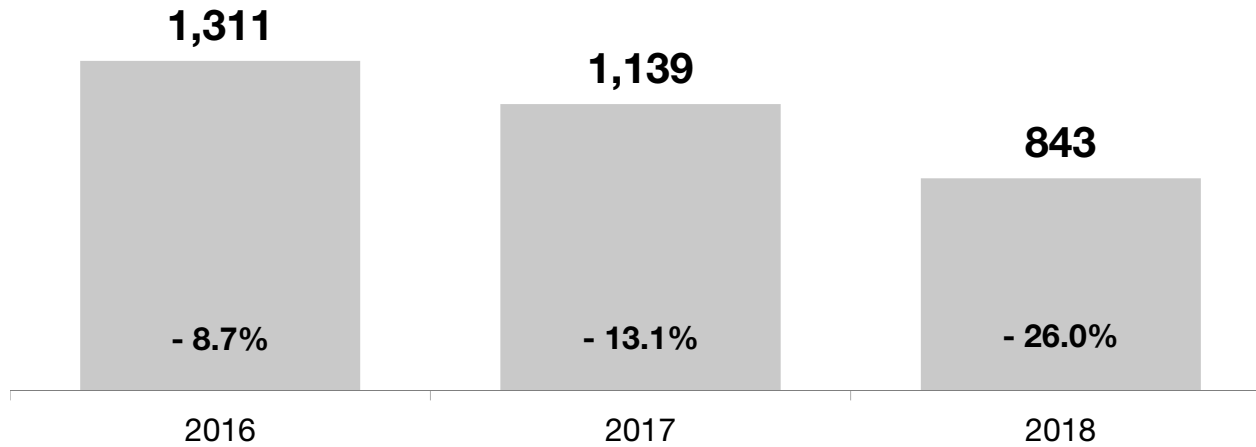


Inventory of Homes for Sale – Stark County

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

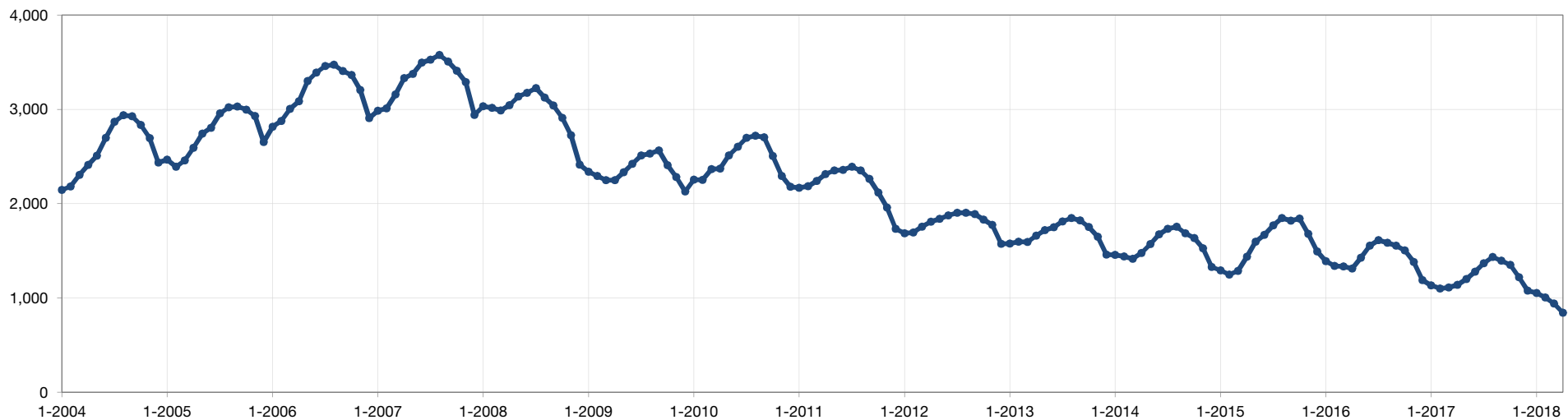


April



Homes for Sale		Prior Year	Percent Change
May 2017	1,200	1,425	-15.8%
June 2017	1,279	1,555	-17.7%
July 2017	1,368	1,614	-15.2%
August 2017	1,434	1,584	-9.5%
September 2017	1,394	1,555	-10.4%
October 2017	1,351	1,503	-10.1%
November 2017	1,219	1,380	-11.7%
December 2017	1,078	1,190	-9.4%
January 2018	1,053	1,134	-7.1%
February 2018	1,005	1,100	-8.6%
March 2018	940	1,111	-15.4%
April 2018	843	1,139	-26.0%
12-Month Avg	1,180	1,358	-13.1%

Historical Inventory of Homes for Sale – Stark County by Month

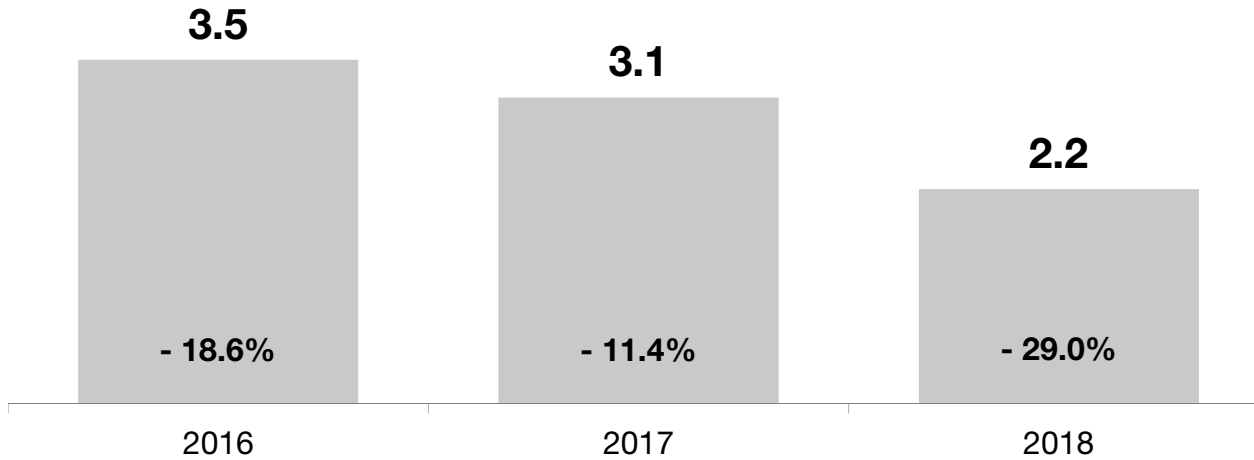


Months Supply of Homes for Sale – Stark County

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



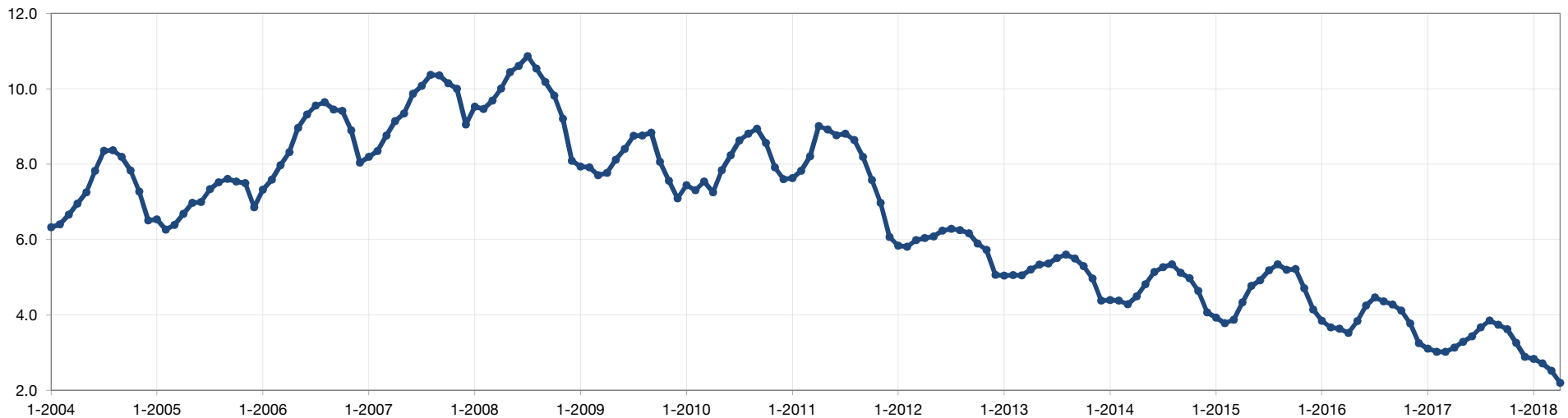
April



Months Supply		Prior Year	Percent Change
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	3.9	4.4	-11.4%
September 2017	3.7	4.3	-14.0%
October 2017	3.6	4.1	-12.2%
November 2017	3.3	3.8	-13.2%
December 2017	2.9	3.2	-9.4%
January 2018	2.8	3.1	-9.7%
February 2018	2.7	3.0	-10.0%
March 2018	2.5	3.0	-16.7%
April 2018	2.2	3.1	-29.0%
12-Month Avg*	3.2	3.7	-13.5%

* Months Supply for all properties from May 2017 through April 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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		55	37	- 32.7%	178	123	- 30.9%
Pending Sales		17	38	+ 123.5%	75	95	+ 26.7%
Closed Sales		20	15	- 25.0%	72	63	- 12.5%
Days on Market		195	143	- 26.7%	150	149	- 0.7%
Median Sales Price		\$175,000	\$125,450	- 28.3%	\$125,750	\$112,500	- 10.5%
Average Sales Price		\$220,447	\$149,986	- 32.0%	\$157,014	\$148,111	- 5.7%
Pct. of Orig. Price Received		92.3%	88.8%	- 3.8%	90.9%	90.1%	- 0.9%
Housing Affordability Index		165	223	+ 35.2%	230	248	+ 7.8%
Inventory of Homes for Sale		173	102	- 41.0%	--	--	--
Months Supply of Homes for Sale		7.8	4.2	- 46.2%	--	--	--

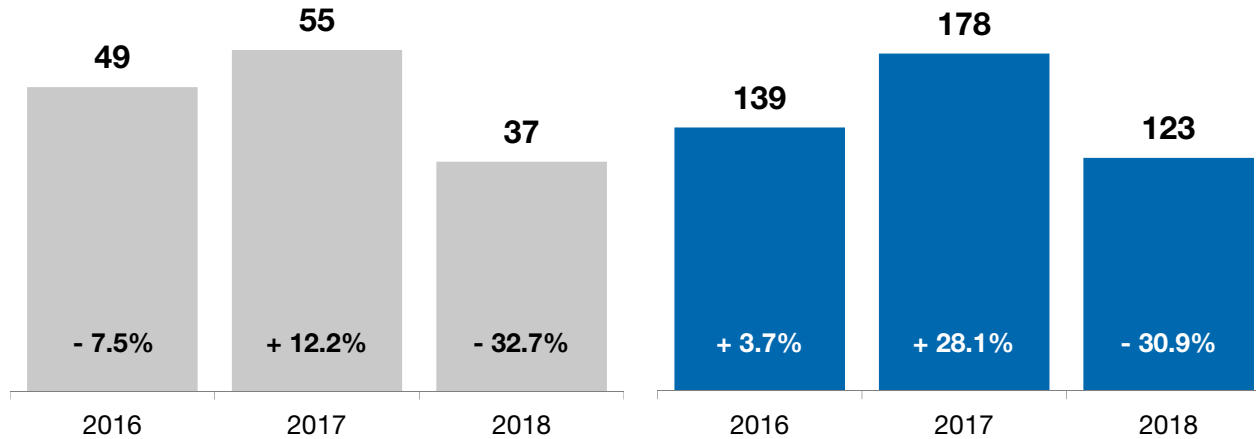
New Listings – Carroll County

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



April

Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2018	37	55	-32.7%
12-Month Avg	36	39	-7.7%

Historical New Listings – Carroll County by Month



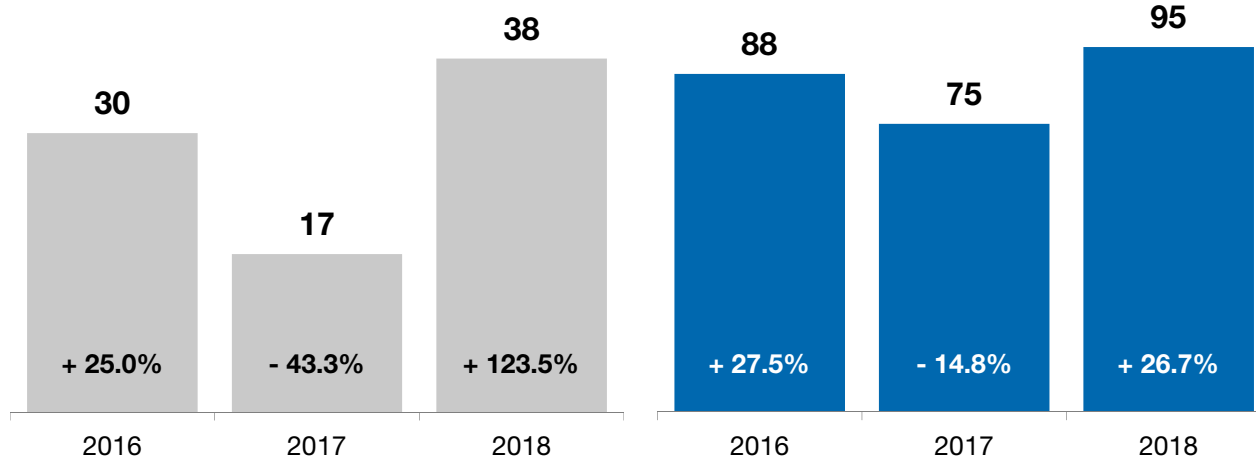
Pending Sales – Carroll County

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



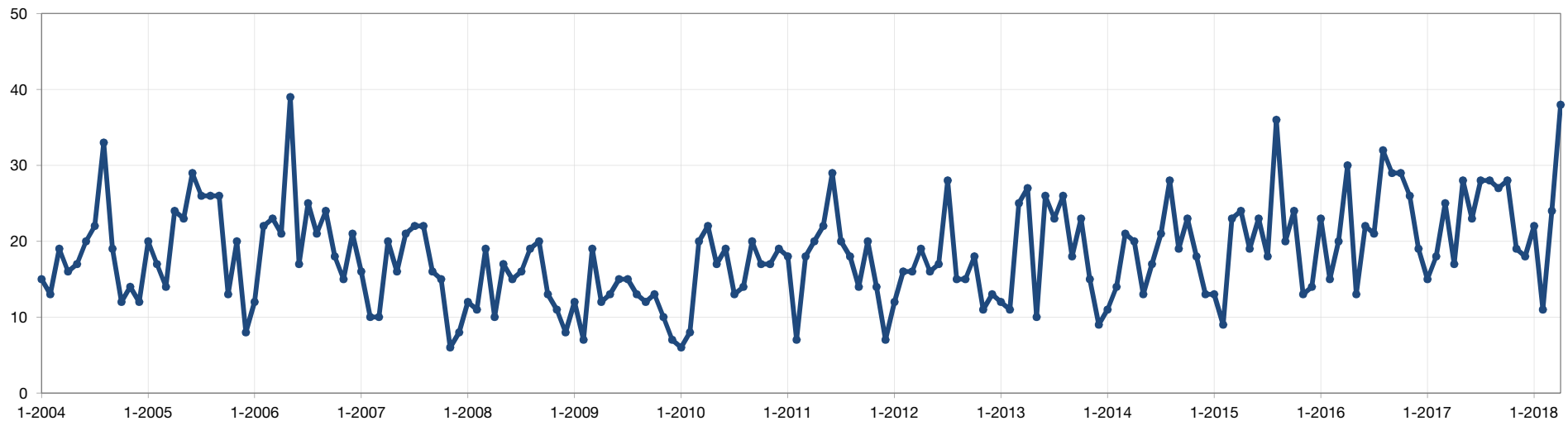
April

Year to Date



Pending Sales		Prior Year	Percent Change
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	19	26	-26.9%
December 2017	18	19	-5.3%
January 2018	22	15	+46.7%
February 2018	11	18	-38.9%
March 2018	24	25	-4.0%
April 2018	38	17	+123.5%
12-Month Avg	25	22	+13.6%

Historical Pending Sales – Carroll County by Month

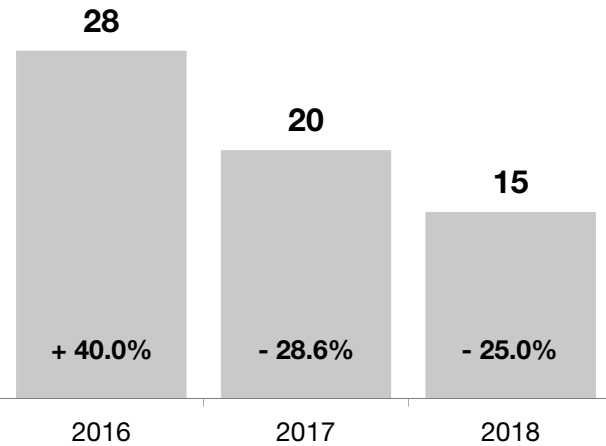


Closed Sales – Carroll County

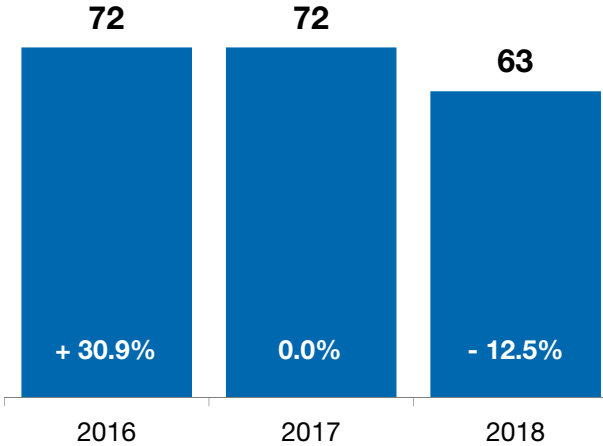
A count of the actual sales that closed in a given month.



April

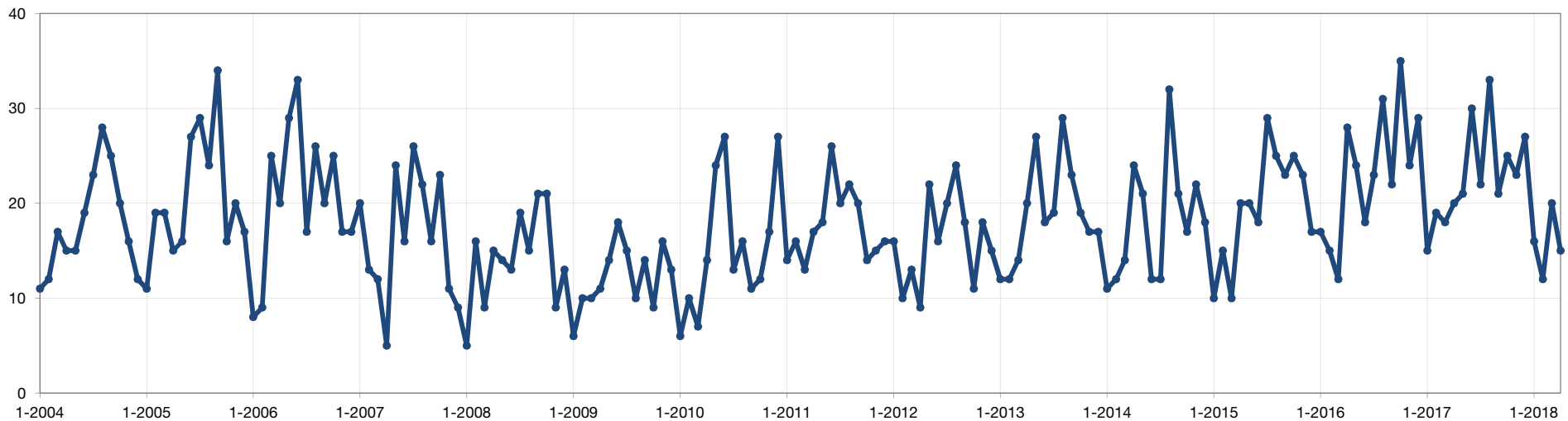


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2018	15	20	-25.0%
12-Month Avg	22	23	-4.3%

Historical Closed Sales – Carroll County by Month

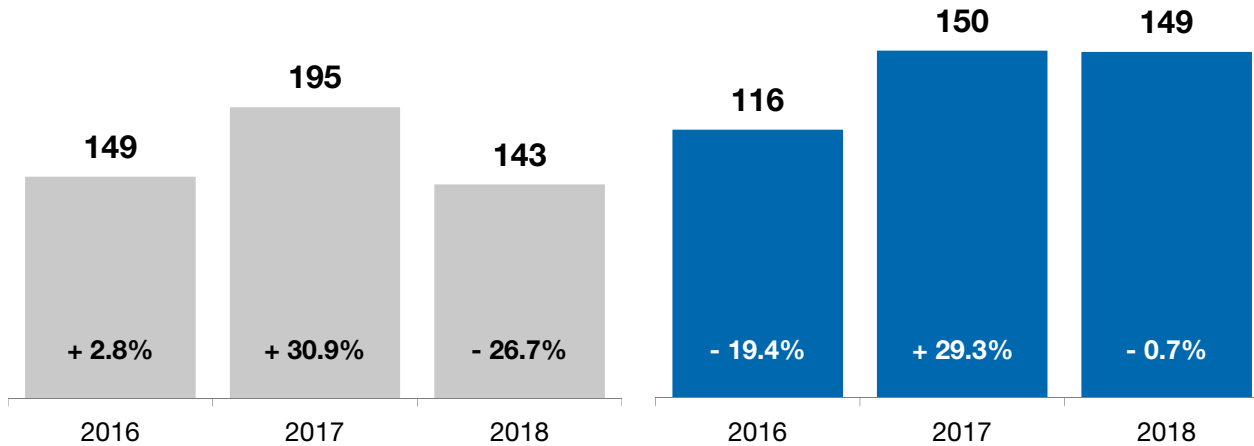


Days on Market Until Sale – Carroll County

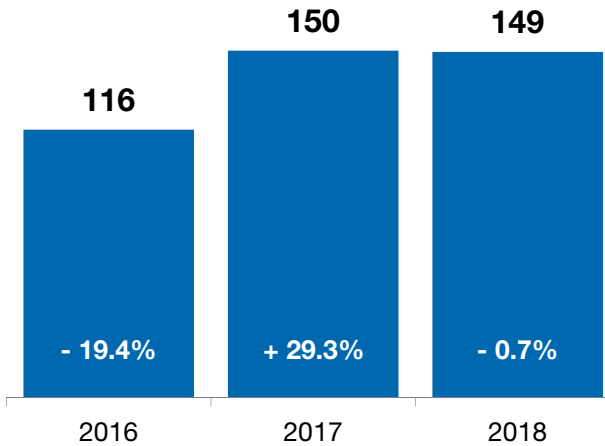
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



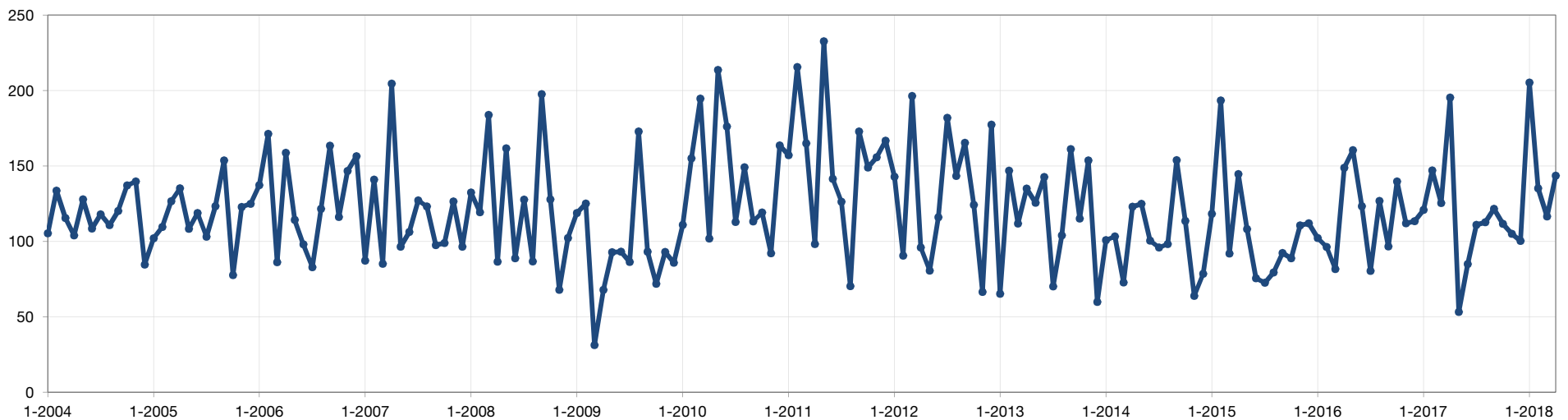
Year to Date



Days on Market	Prior Year	Percent Change	
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%
April 2018	143	195	-26.7%
12-Month Avg*	68	73	-6.8%

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

Historical Days on Market Until Sale – Carroll County by Month



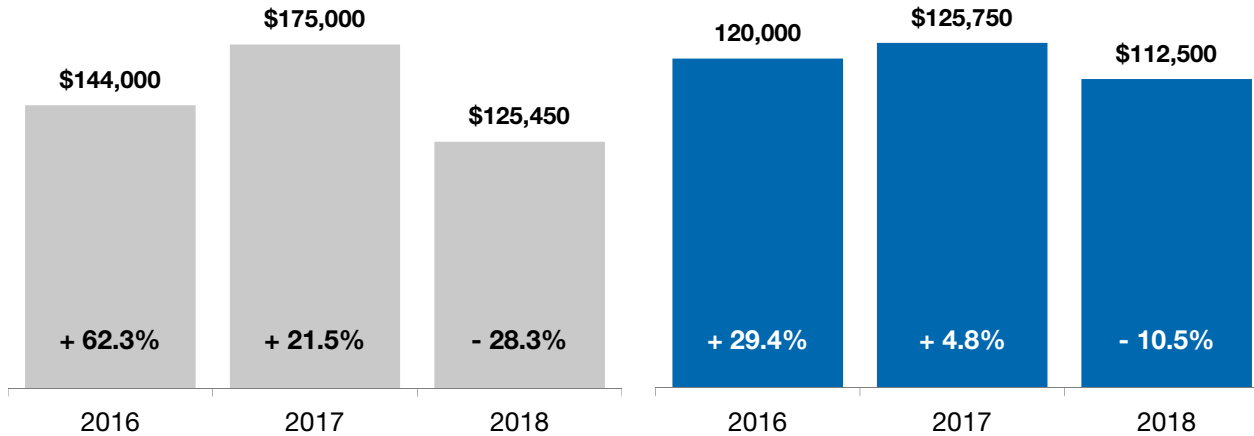
Median Sales Price – Carroll County

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



April

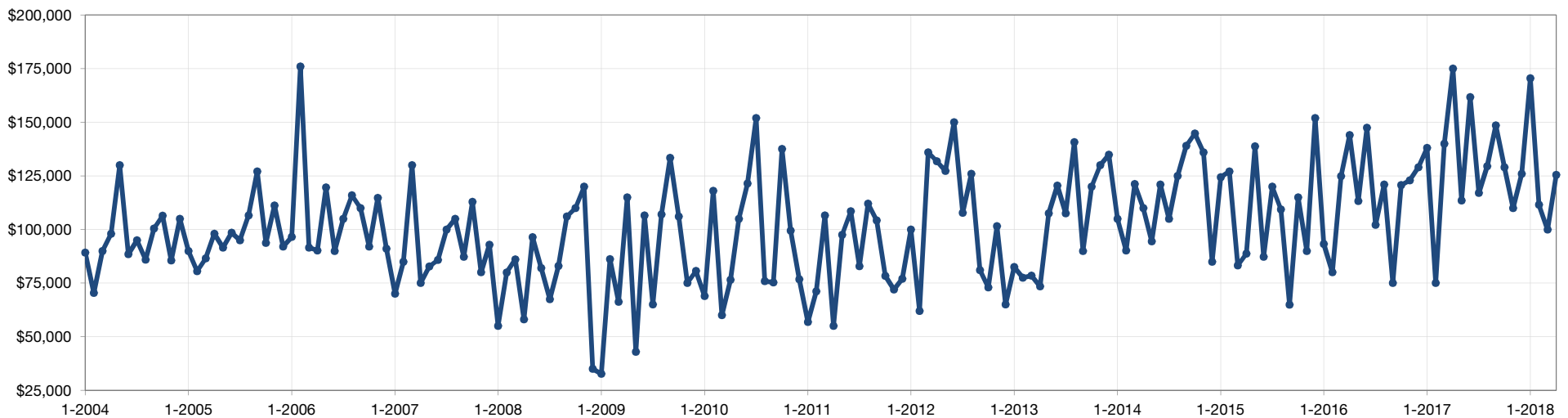
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2018	\$125,450	\$175,000	-28.3%
12-Month Avg*	\$130,000	\$125,000	+4.0%

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

Historical Median Sales Price – Carroll County by Month



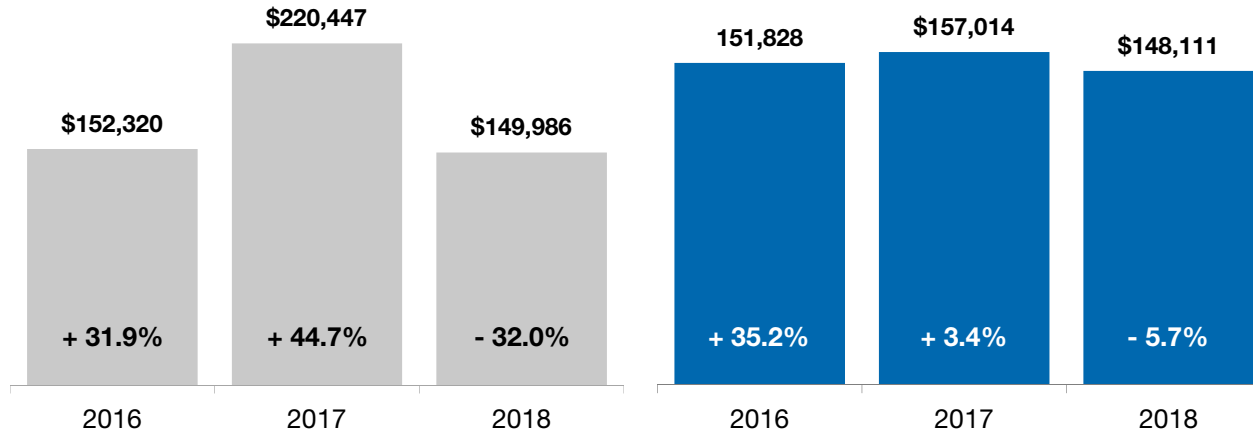
Average Sales Price – Carroll County

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



April

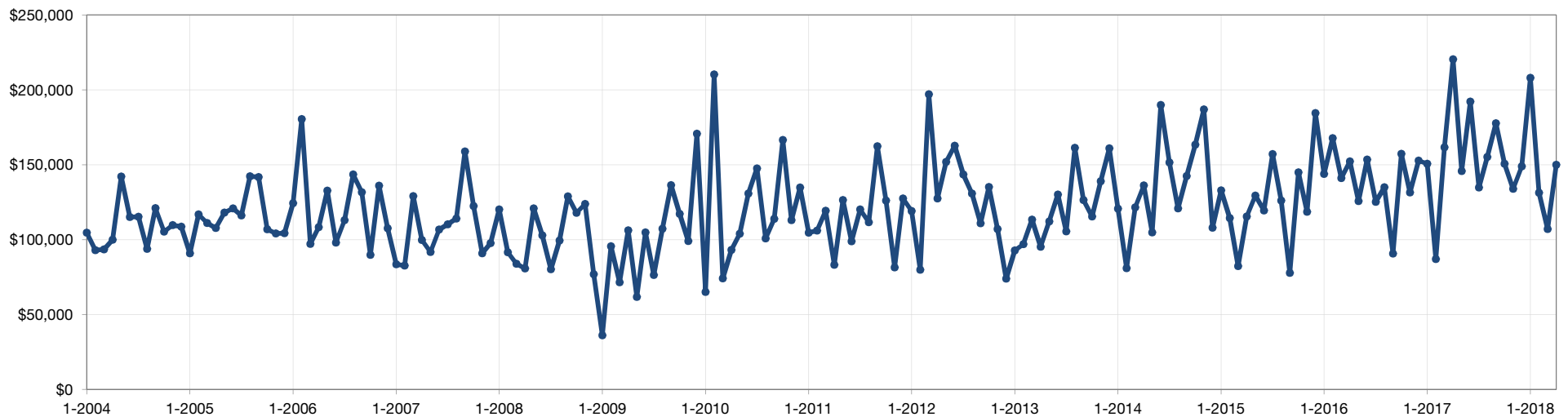
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2018	\$149,986	\$220,447	-32.0%
12-Month Avg*	\$147,709	\$140,777	+4.9%

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

Historical Average Sales Price – Carroll County by Month



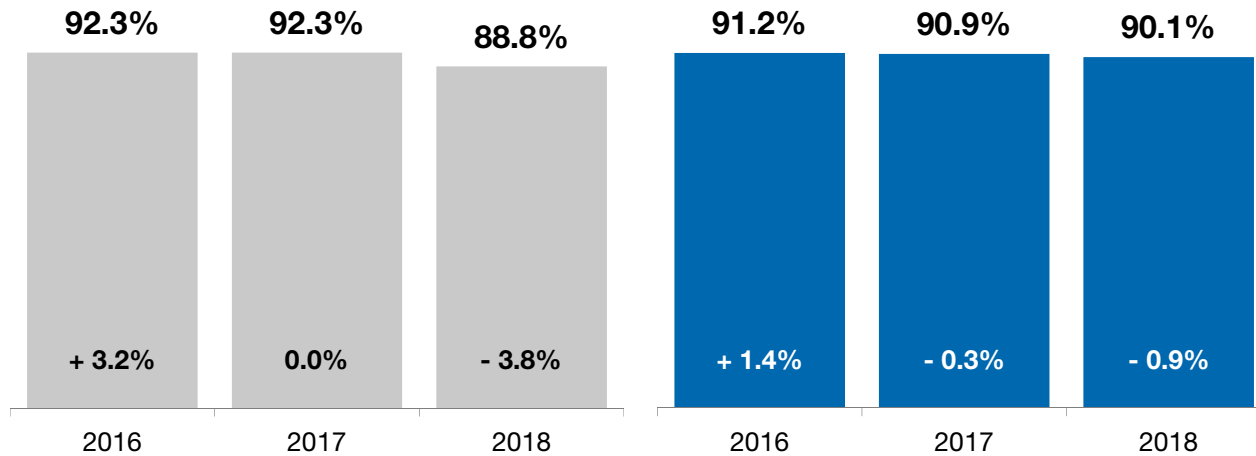
Percent of Original List Price Received – Carroll County

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.



April

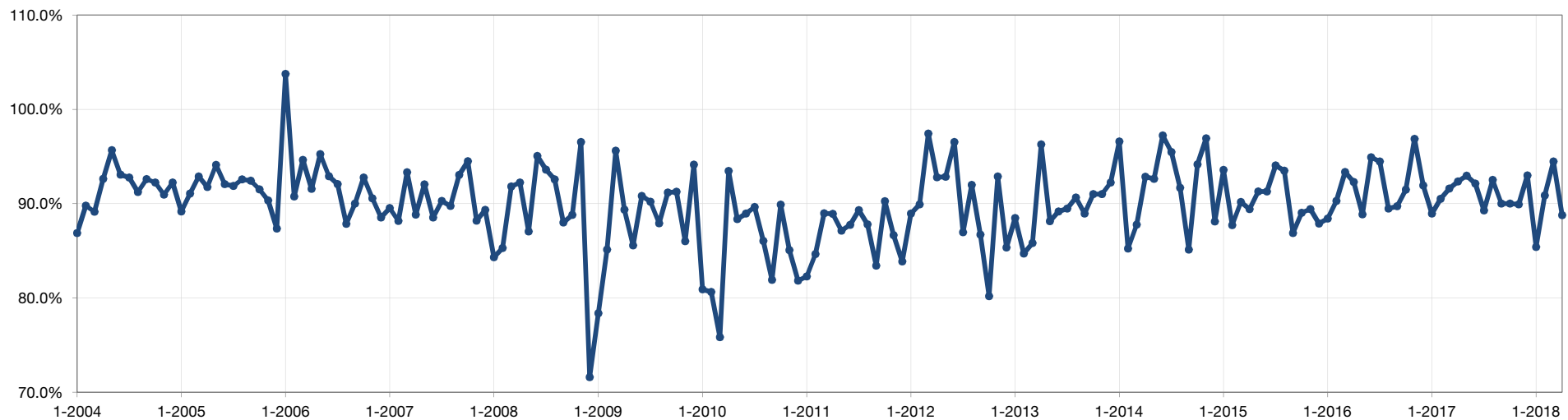
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2018	88.8%	92.3%	-3.8%
12-Month Avg*	94.9%	94.0%	+1.0%

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

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



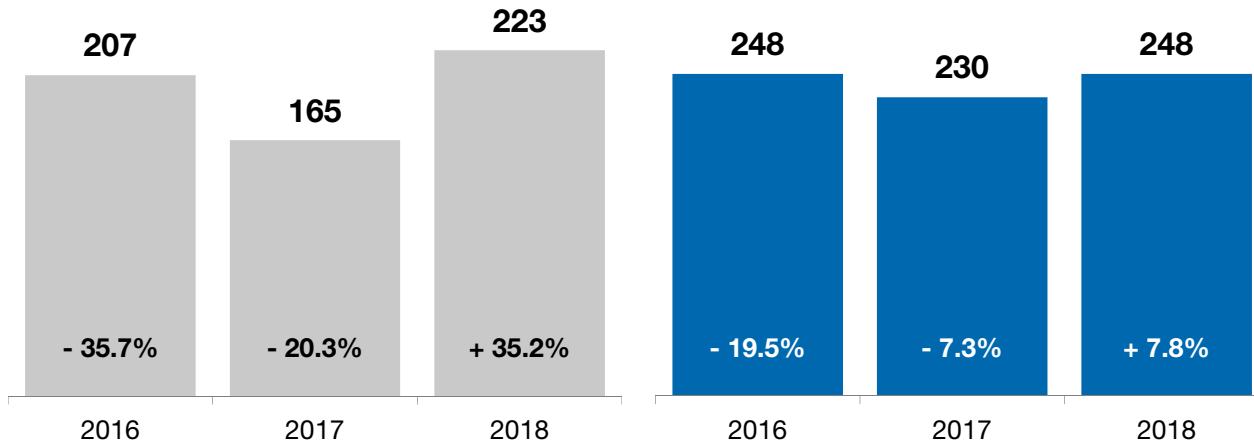
Housing Affordability Index – Carroll County

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.



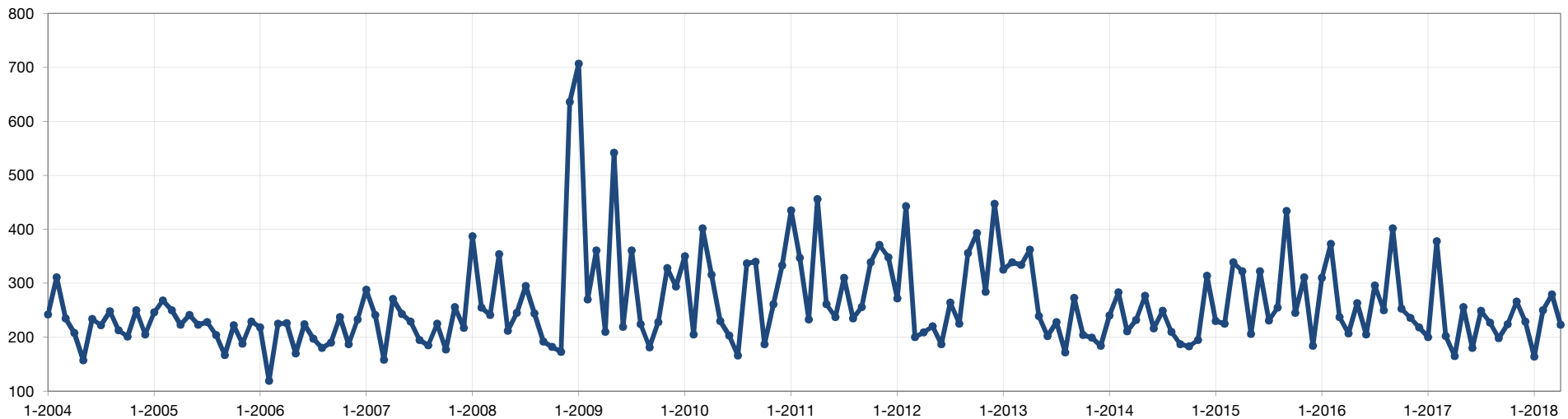
April

Year to Date



Affordability Index	Prior Year	Percent Change	
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%
April 2018	223	165	+35.2%
12-Month Avg	229	256	-10.5%

Historical Housing Affordability Index – Carroll County by Month

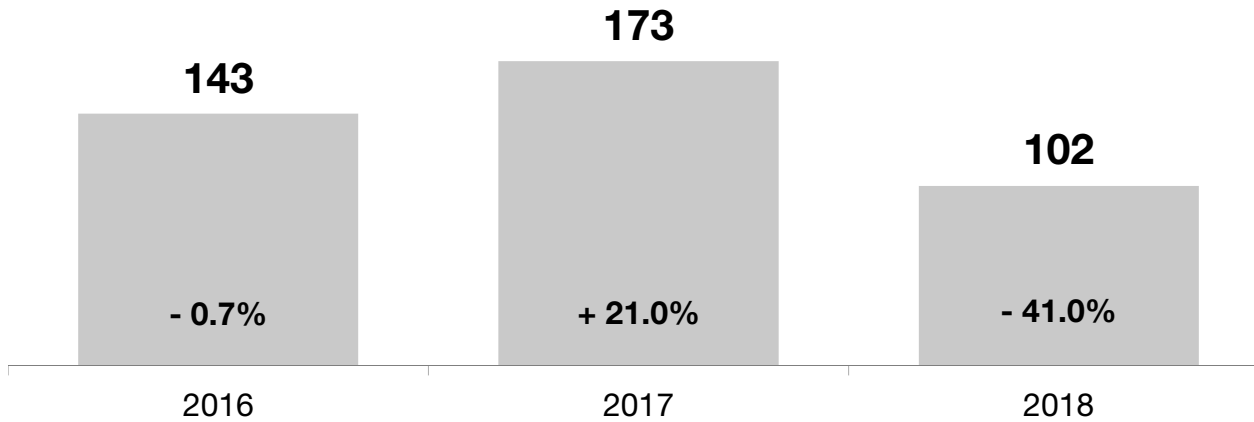


Inventory of Homes for Sale – Carroll County

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



April



Homes for Sale	Prior Year	Percent Change
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	140	131 +6.9%
December 2017	122	105 +16.2%
January 2018	112	118 -5.1%
February 2018	113	123 -8.1%
March 2018	111	144 -22.9%
April 2018	102	173 -41.0%
12-Month Avg	146	158 -7.6%

Historical Inventory of Homes for Sale – Carroll County by Month

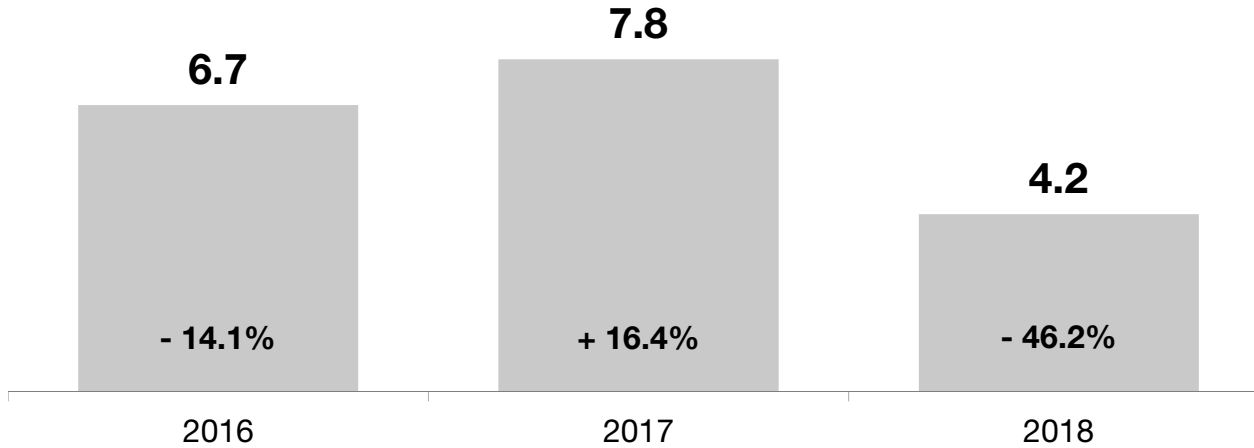


Months Supply of Homes for Sale – Carroll County

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.



April



Months Supply		Prior Year	Percent Change
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	6.1	5.7	+7.0%
December 2017	5.3	4.5	+17.8%
January 2018	4.8	5.2	-7.7%
February 2018	4.9	5.4	-9.3%
March 2018	4.9	6.2	-21.0%
April 2018	4.2	7.8	-46.2%
12-Month Avg*	3.2	3.7	-13.5%

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

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

