

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 9.6 percent to 563 in Stark County while up 12.2 percent to 55 in Carroll County. Pending Sales increased 2.6 percent to 469 in Stark County while decreased 6.7 percent to 28 in Carroll County. Inventory shrank 24.4 percent to 991 units in Stark County while grew 9.1 percent to 156 units in Carroll County.

Median Sales Price was up 2.9 percent to \$126,000 in Stark County and up 21.5 percent to \$175,000 in Carroll County. Days on Market in Stark County decreased 19.6 percent to 74 days in Stark County and increased 30.9 percent to 195 days in Carroll County. Months Supply of Homes for Sale was down 22.9 percent to 2.7 months in Stark County and down 1.5 percent to 6.6 months in Carroll County, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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Quick Facts

- 10.1%	+ 2.9%	- 28.6%	+ 21.5%
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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		623	563	- 9.6%	2,042	1,960	- 4.0%
Pending Sales		457	469	+ 2.6%	1,496	1,559	+ 4.2%
Closed Sales		398	358	- 10.1%	1,235	1,217	- 1.5%
Days on Market Until Sale		92	74	- 19.6%	92	81	- 12.0%
Median Sales Price		\$122,500	\$126,000	+ 2.9%	\$116,750	\$120,000	+ 2.8%
Average Sales Price		\$137,534	\$139,865	+ 1.7%	\$131,457	\$133,973	+ 1.9%
Pct. of Orig. Price Received		92.5%	95.9%	+ 3.7%	92.4%	93.3%	+ 1.0%
Housing Affordability Index		243	225	- 7.4%	255	237	- 7.1%
Inventory of Homes for Sale		1,311	991	- 24.4%	--	--	--
Months Supply of Homes for Sale		3.5	2.7	- 22.9%	--	--	--

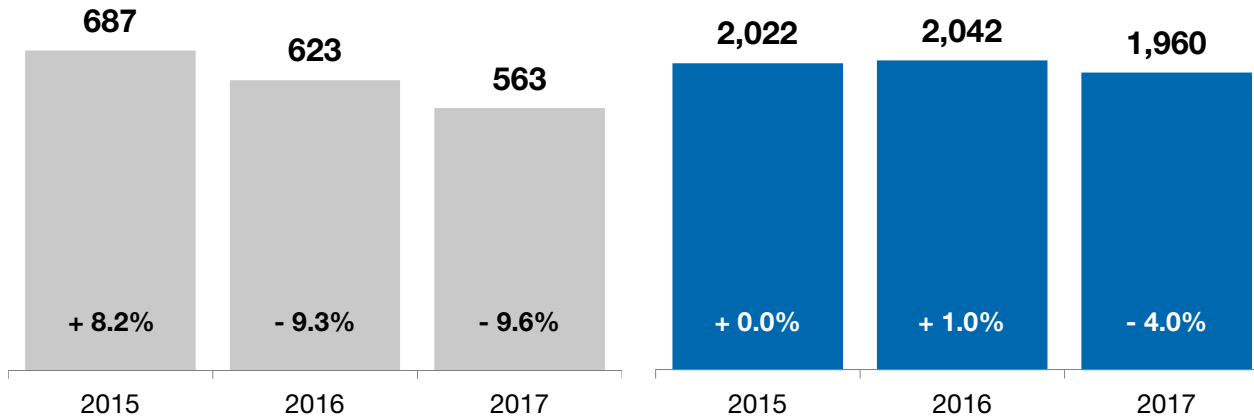
New Listings – Stark County

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



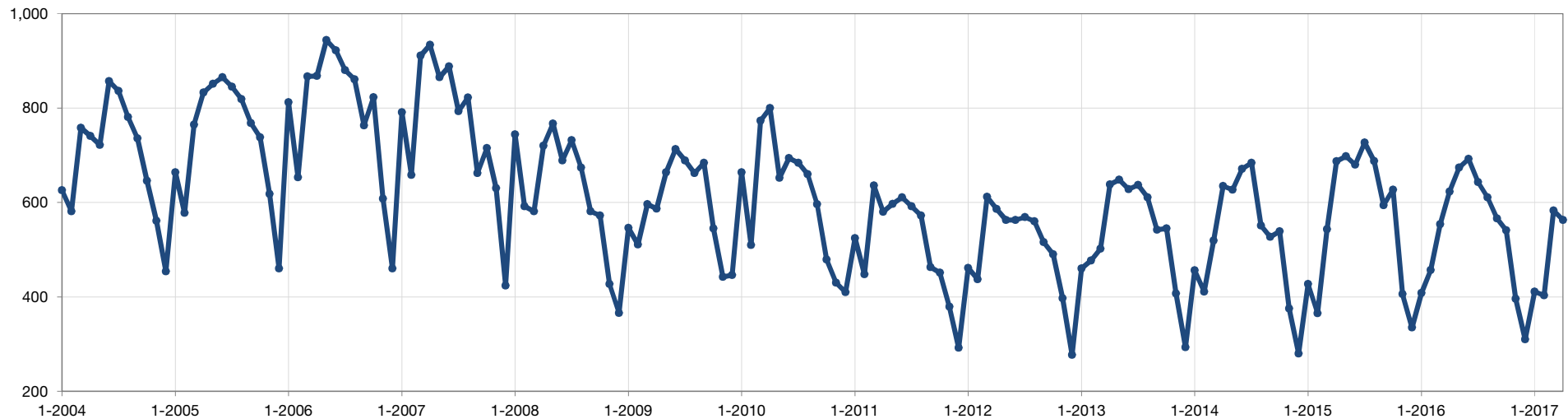
April

Year to Date



	New Listings	Prior Year	Percent Change
May 2016	674	698	-3.4%
June 2016	692	680	+1.8%
July 2016	643	727	-11.6%
August 2016	611	688	-11.2%
September 2016	566	594	-4.7%
October 2016	541	627	-13.7%
November 2016	396	406	-2.5%
December 2016	310	335	-7.5%
January 2017	411	408	+0.7%
February 2017	403	457	-11.8%
March 2017	583	554	+5.2%
April 2017	563	623	-9.6%
12-Month Avg	533	566	-5.8%

Historical New Listings – Stark County by Month



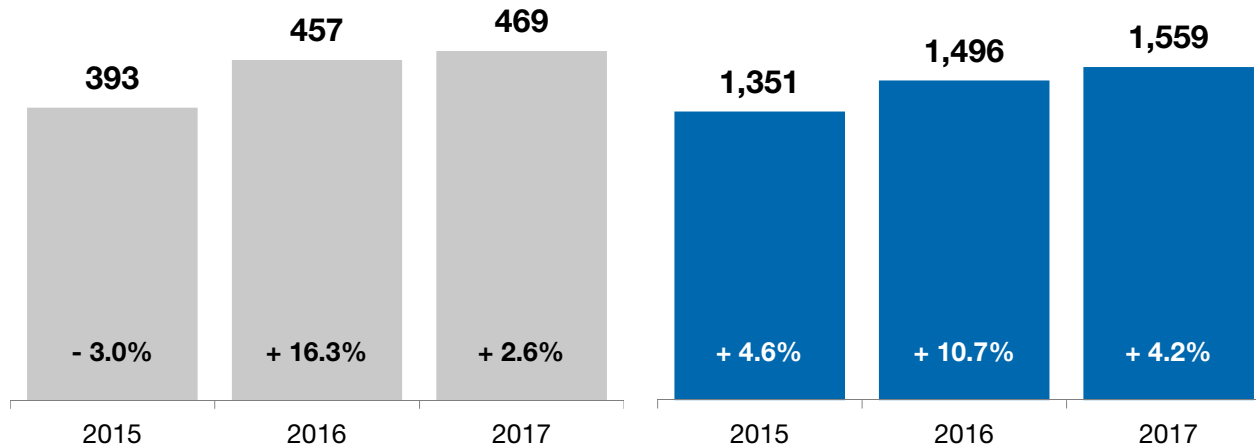
Pending Sales – Stark County

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



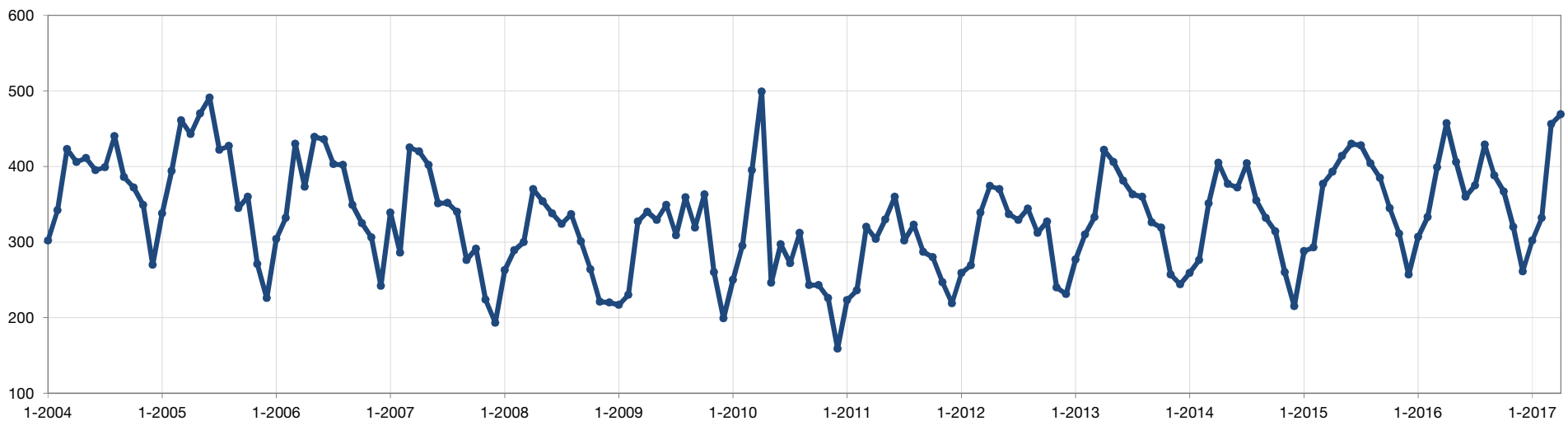
April

Year to Date



Pending Sales	Prior Year	Percent Change	
May 2016	406	414	-1.9%
June 2016	360	430	-16.3%
July 2016	375	428	-12.4%
August 2016	429	404	+6.2%
September 2016	388	385	+0.8%
October 2016	367	345	+6.4%
November 2016	320	311	+2.9%
December 2016	261	257	+1.6%
January 2017	302	307	-1.6%
February 2017	332	333	-0.3%
March 2017	456	399	+14.3%
April 2017	469	457	+2.6%
12-Month Avg	372	373	-0.3%

Historical Pending Sales – Stark County by Month



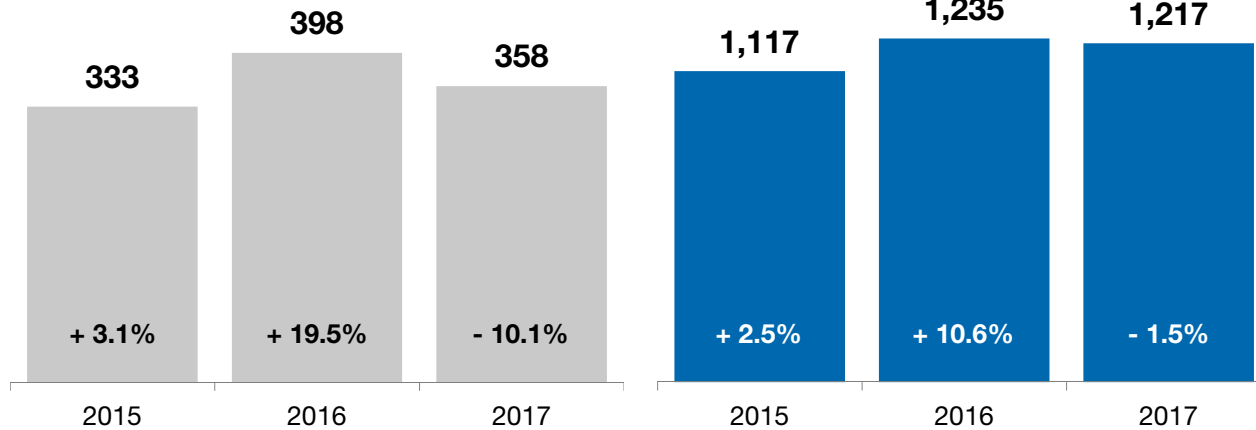
Closed Sales – Stark County

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



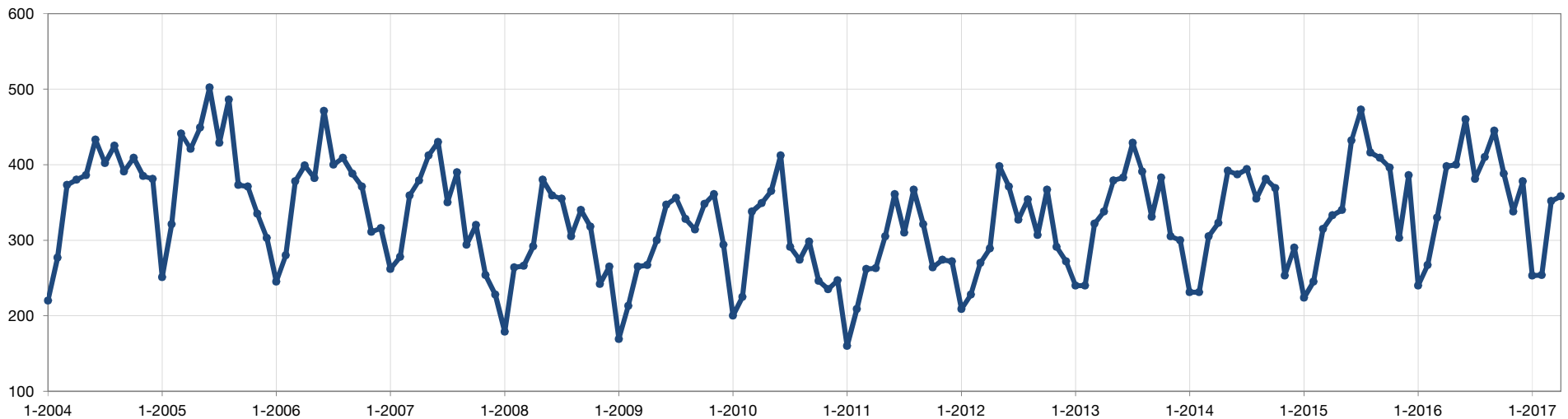
April

Year to Date



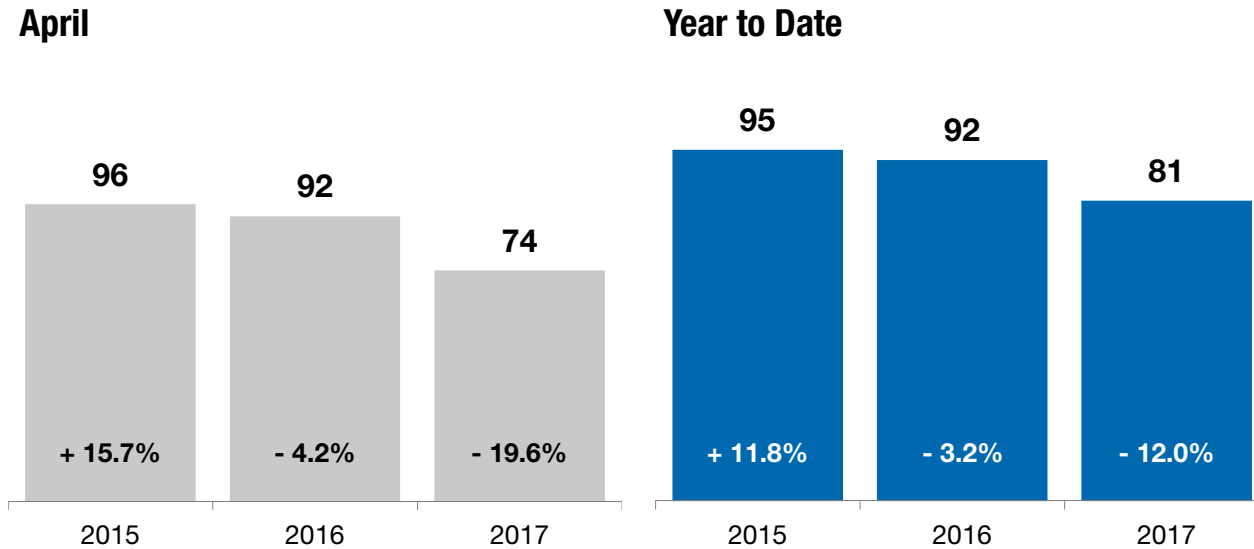
Closed Sales	Prior Year	Percent Change
May 2016	400	340 +17.6%
June 2016	460	432 +6.5%
July 2016	381	473 -19.5%
August 2016	410	416 -1.4%
September 2016	445	409 +8.8%
October 2016	388	396 -2.0%
November 2016	338	303 +11.6%
December 2016	378	386 -2.1%
January 2017	253	240 +5.4%
February 2017	254	267 -4.9%
March 2017	352	330 +6.7%
April 2017	358	398 -10.1%
12-Month Avg	368	366 +0.5%

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.



Days on Market	Prior Year	Percent Change	
May 2016	74	81	-8.6%
June 2016	70	64	+9.4%
July 2016	65	67	-3.0%
August 2016	58	67	-13.4%
September 2016	66	73	-9.6%
October 2016	72	72	0.0%
November 2016	73	71	+2.8%
December 2016	80	75	+6.7%
January 2017	80	95	-15.8%
February 2017	84	93	-9.7%
March 2017	85	89	-4.5%
April 2017	74	92	-19.6%
12-Month Avg*	73	77	-5.2%

* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



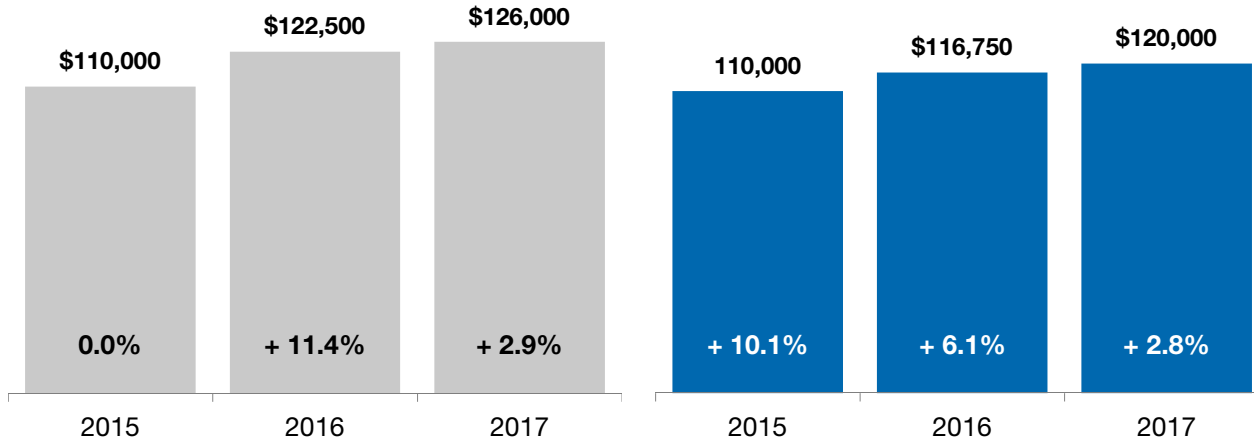
Median Sales Price – Stark County

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

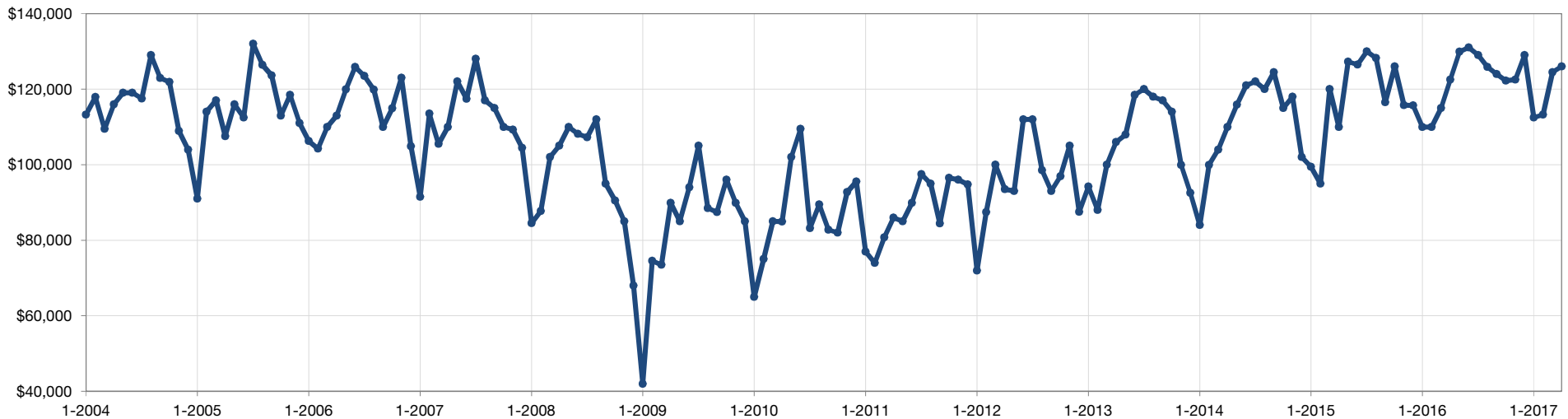
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2016	\$129,900	\$127,250	+2.1%
June 2016	\$131,000	\$126,500	+3.6%
July 2016	\$129,000	\$130,000	-0.8%
August 2016	\$125,900	\$128,250	-1.8%
September 2016	\$124,000	\$116,500	+6.4%
October 2016	\$122,250	\$126,000	-3.0%
November 2016	\$122,500	\$115,750	+5.8%
December 2016	\$129,000	\$115,700	+11.5%
January 2017	\$112,500	\$110,000	+2.3%
February 2017	\$113,250	\$110,000	+3.0%
March 2017	\$124,500	\$115,000	+8.3%
April 2017	\$126,000	\$122,500	+2.9%
12-Month Avg*	\$125,000	\$122,500	+2.0%

* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month



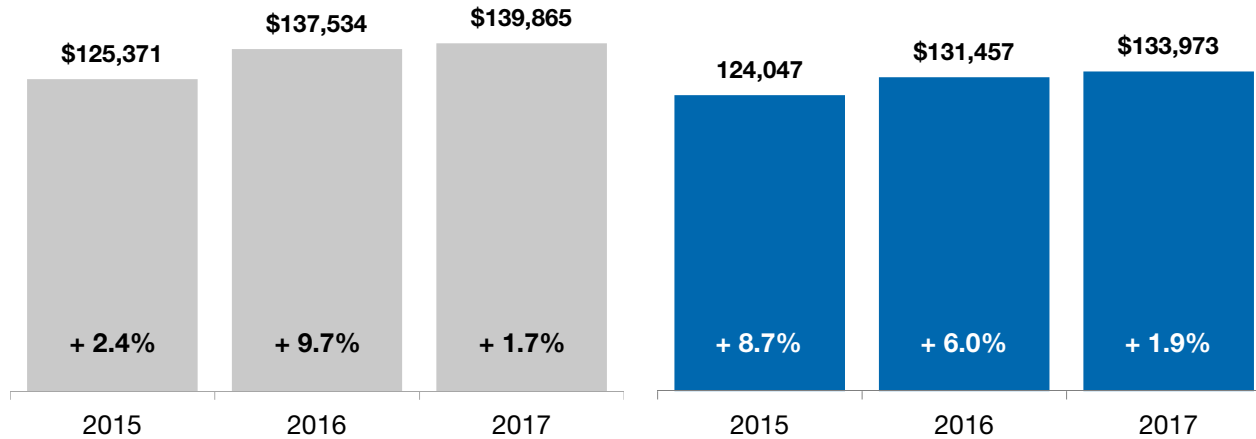
Average Sales Price – Stark County

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



April

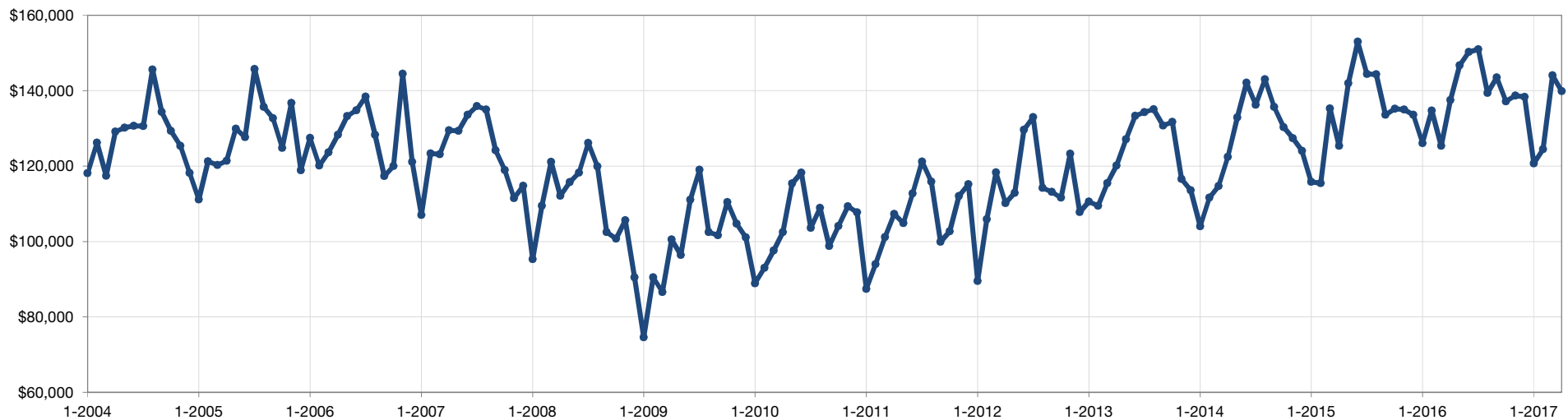
Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2016	\$146,681	\$141,959	+3.3%
June 2016	\$150,286	\$152,986	-1.8%
July 2016	\$150,985	\$144,413	+4.6%
August 2016	\$139,358	\$144,347	-3.5%
September 2016	\$143,466	\$133,585	+7.4%
October 2016	\$137,169	\$135,167	+1.5%
November 2016	\$138,660	\$135,007	+2.7%
December 2016	\$138,366	\$133,623	+3.5%
January 2017	\$120,675	\$126,089	-4.3%
February 2017	\$124,486	\$134,704	-7.6%
March 2017	\$144,063	\$125,361	+14.9%
April 2017	\$139,865	\$137,534	+1.7%
12-Month Avg*	\$140,745	\$137,970	+2.0%

* Average Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



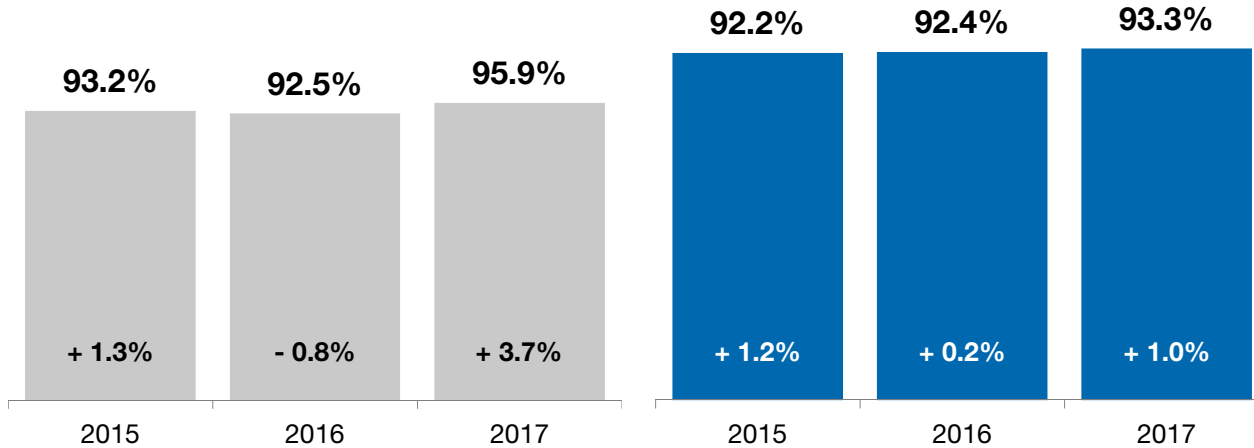
Percent of Original List Price Received – Stark County

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 2016	94.8%	94.4%	+0.4%
June 2016	94.9%	95.2%	-0.3%
July 2016	95.5%	94.6%	+1.0%
August 2016	95.1%	93.7%	+1.5%
September 2016	94.3%	92.8%	+1.6%
October 2016	93.4%	92.8%	+0.6%
November 2016	92.9%	92.5%	+0.4%
December 2016	92.8%	93.2%	-0.4%
January 2017	91.6%	92.5%	-1.0%
February 2017	91.2%	91.6%	-0.4%
March 2017	93.4%	93.0%	+0.4%
April 2017	95.9%	92.5%	+3.7%
12-Month Avg*	94.0%	93.4%	+0.6%

* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

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



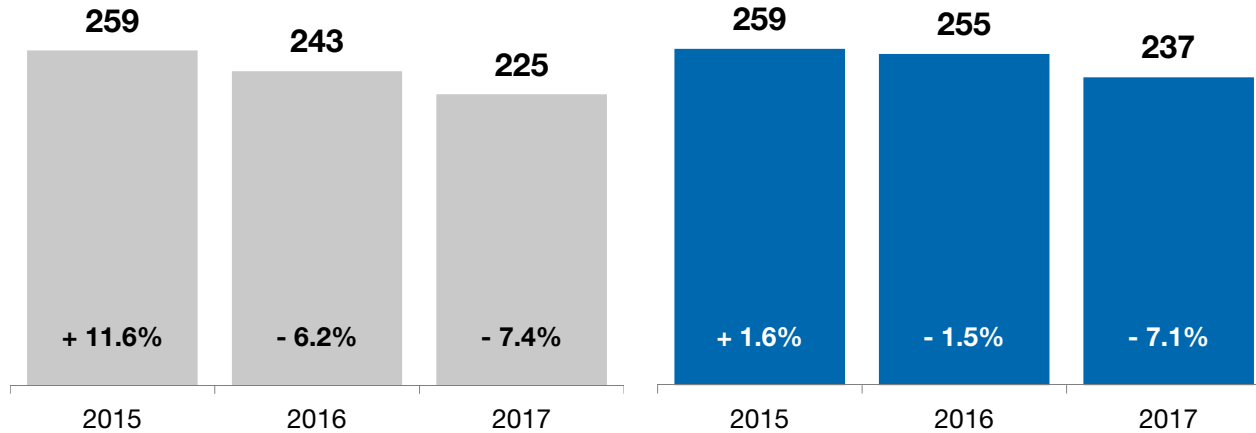
Housing Affordability Index – Stark County

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.



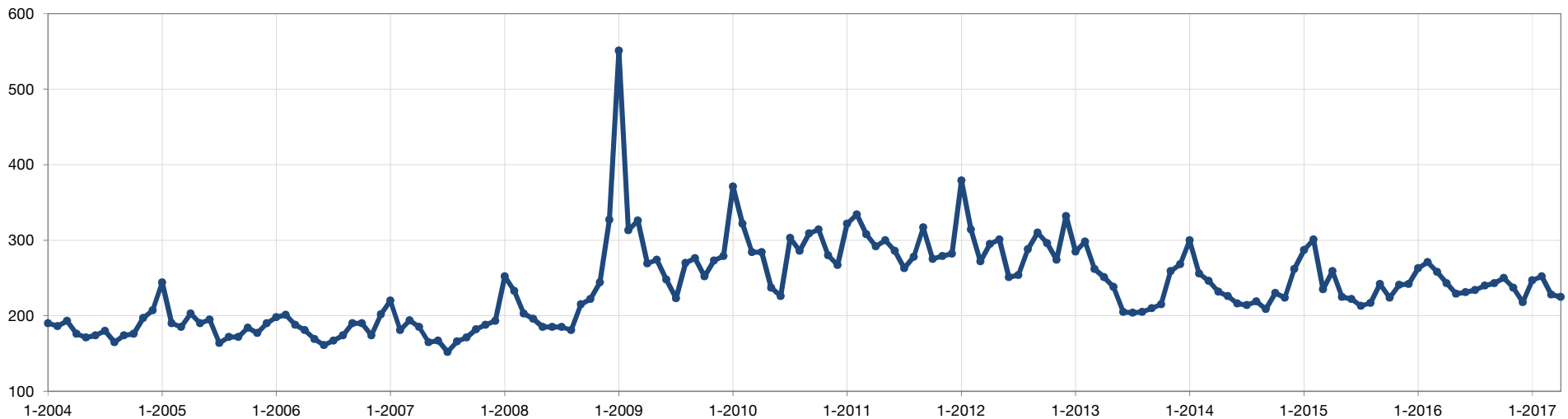
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2016	229	225	+1.8%
June 2016	231	222	+4.1%
July 2016	234	213	+9.9%
August 2016	240	217	+10.6%
September 2016	243	242	+0.4%
October 2016	250	224	+11.6%
November 2016	237	241	-1.7%
December 2016	218	242	-9.9%
January 2017	247	263	-6.1%
February 2017	252	271	-7.0%
March 2017	228	258	-11.6%
April 2017	225	243	-7.4%
12-Month Avg	236	238	-0.8%

Historical Housing Affordability Index – Stark County by Month

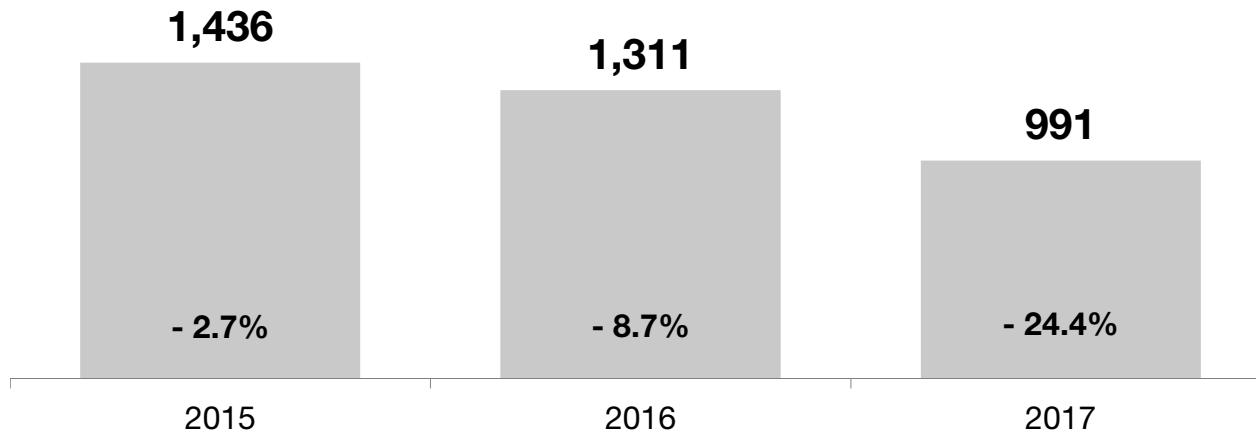


Inventory of Homes for Sale – Stark County

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

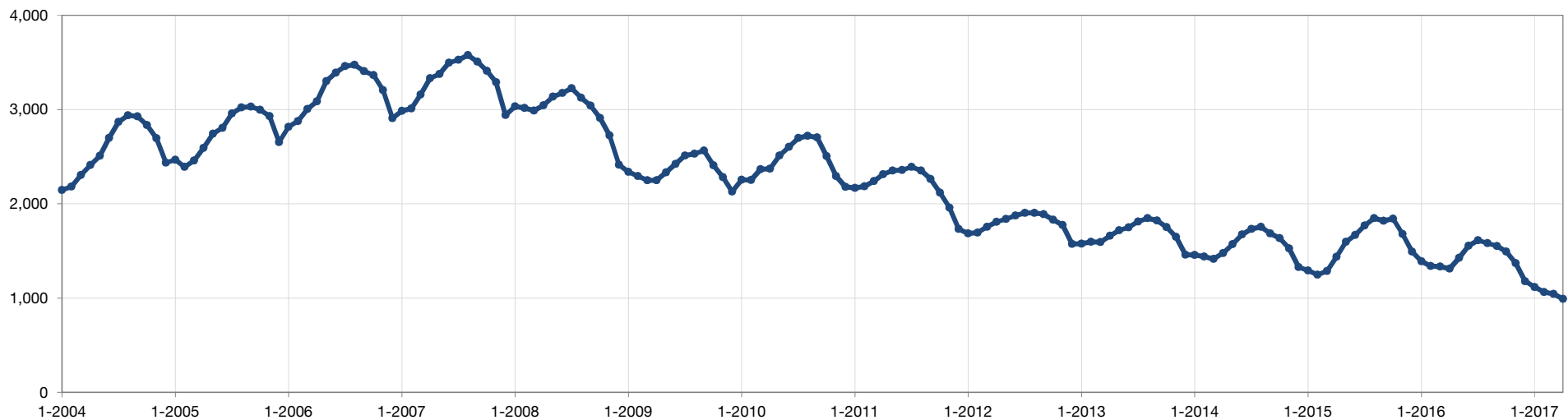


April



Homes for Sale	Prior Year	Percent Change
May 2016	1,425	1,597 -10.8%
June 2016	1,555	1,669 -6.8%
July 2016	1,612	1,770 -8.9%
August 2016	1,582	1,846 -14.3%
September 2016	1,551	1,818 -14.7%
October 2016	1,493	1,841 -18.9%
November 2016	1,370	1,681 -18.5%
December 2016	1,179	1,494 -21.1%
January 2017	1,115	1,391 -19.8%
February 2017	1,064	1,340 -20.6%
March 2017	1,045	1,333 -21.6%
April 2017	991	1,311 -24.4%
12-Month Avg	1,332	1,591 -16.3%

Historical Inventory of Homes for Sale – Stark County by Month

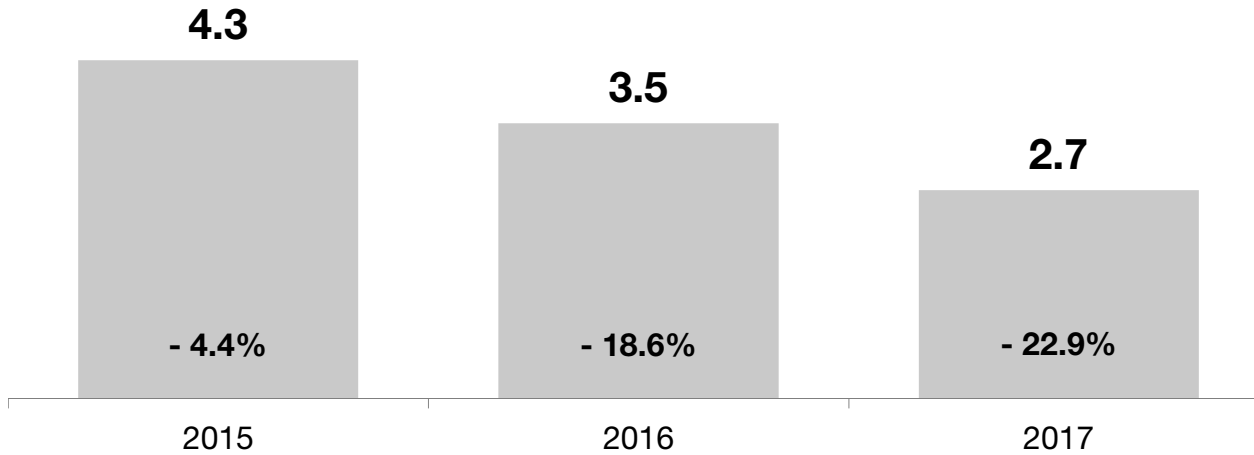


Months Supply of Homes for Sale – Stark County

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.



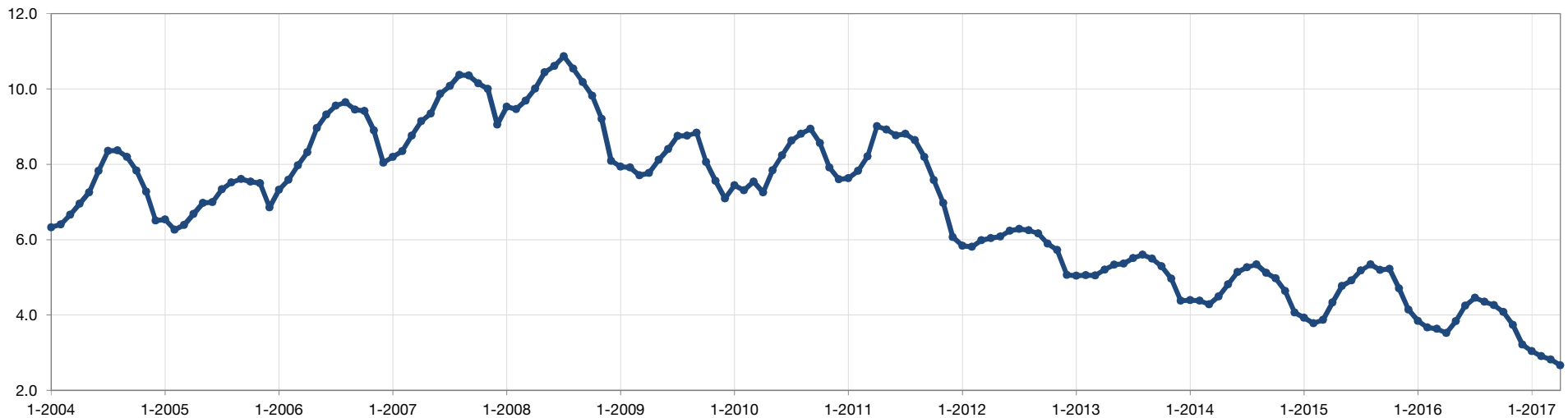
April



Months Supply	Prior Year	Percent Change
May 2016	4.8	-20.8%
June 2016	4.9	-14.3%
July 2016	5.2	-13.5%
August 2016	5.3	-17.0%
September 2016	5.2	-17.3%
October 2016	5.2	-21.2%
November 2016	4.7	-21.3%
December 2016	4.1	-22.0%
January 2017	3.8	-21.1%
February 2017	3.7	-21.6%
March 2017	3.6	-22.2%
April 2017	3.5	-22.9%
12-Month Avg*	3.6	-20.0%

* Months Supply for all properties from May 2016 through April 2017. 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		49	55	+ 12.2%	139	178	+ 28.1%
Pending Sales		30	28	- 6.7%	88	89	+ 1.1%
Closed Sales		28	20	- 28.6%	72	72	0.0%
Days on Market		149	195	+ 30.9%	116	150	+ 29.3%
Median Sales Price		\$144,000	\$175,000	+ 21.5%	\$120,000	\$125,750	+ 4.8%
Average Sales Price		\$152,320	\$220,447	+ 44.7%	\$151,828	\$157,014	+ 3.4%
Pct. of Orig. Price Received		92.3%	92.3%	0.0%	91.2%	90.9%	- 0.3%
Housing Affordability Index		207	162	- 21.7%	248	226	- 8.9%
Inventory of Homes for Sale		143	156	+ 9.1%	--	--	--
Months Supply of Homes for Sale		6.7	6.6	- 1.5%	--	--	--

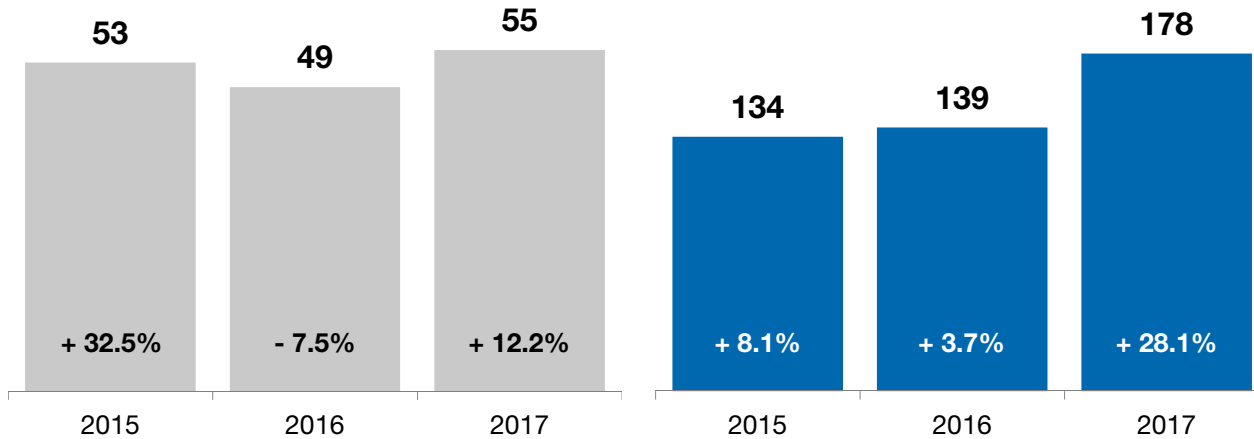
New Listings – Carroll County

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



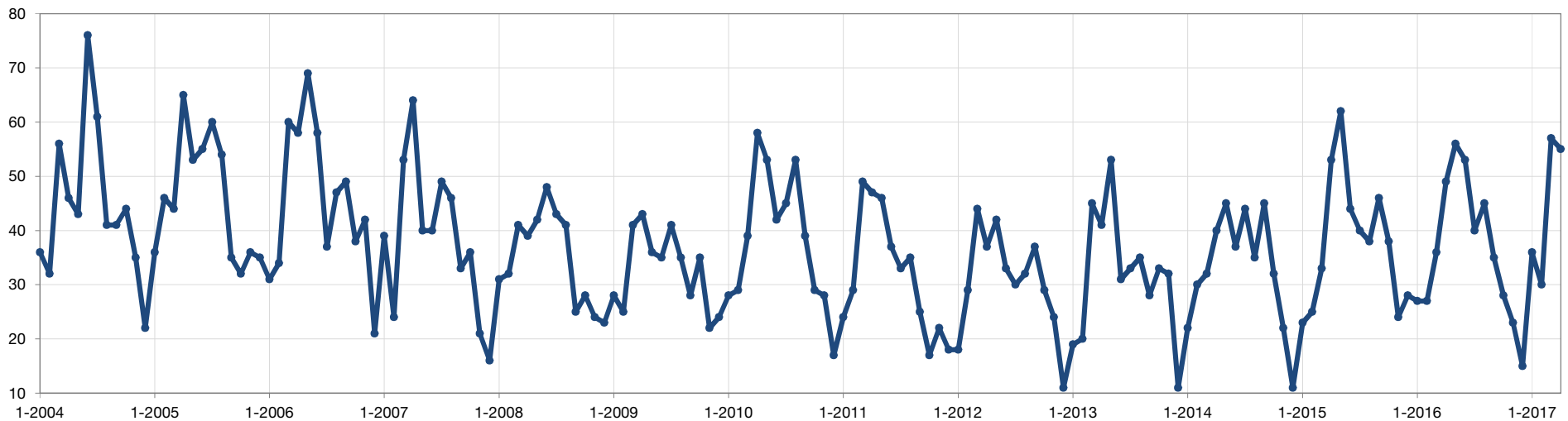
April

Year to Date



New Listings		Prior Year	Percent Change
May 2016	56	62	-9.7%
June 2016	53	44	+20.5%
July 2016	40	40	0.0%
August 2016	45	38	+18.4%
September 2016	35	46	-23.9%
October 2016	28	38	-26.3%
November 2016	23	24	-4.2%
December 2016	15	28	-46.4%
January 2017	36	27	+33.3%
February 2017	30	27	+11.1%
March 2017	57	36	+58.3%
April 2017	55	49	+12.2%
12-Month Avg	39	38	+2.6%

Historical New Listings – Carroll County by Month



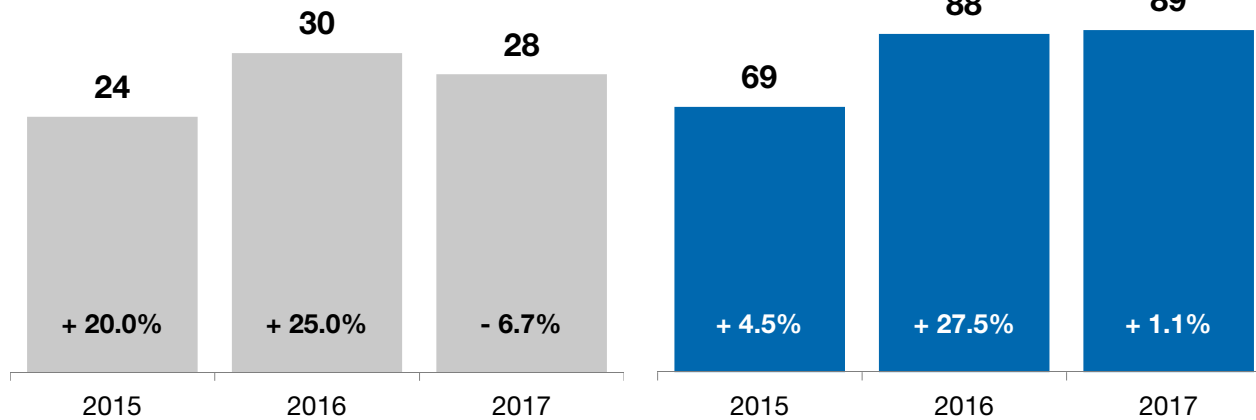
Pending Sales – Carroll County

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



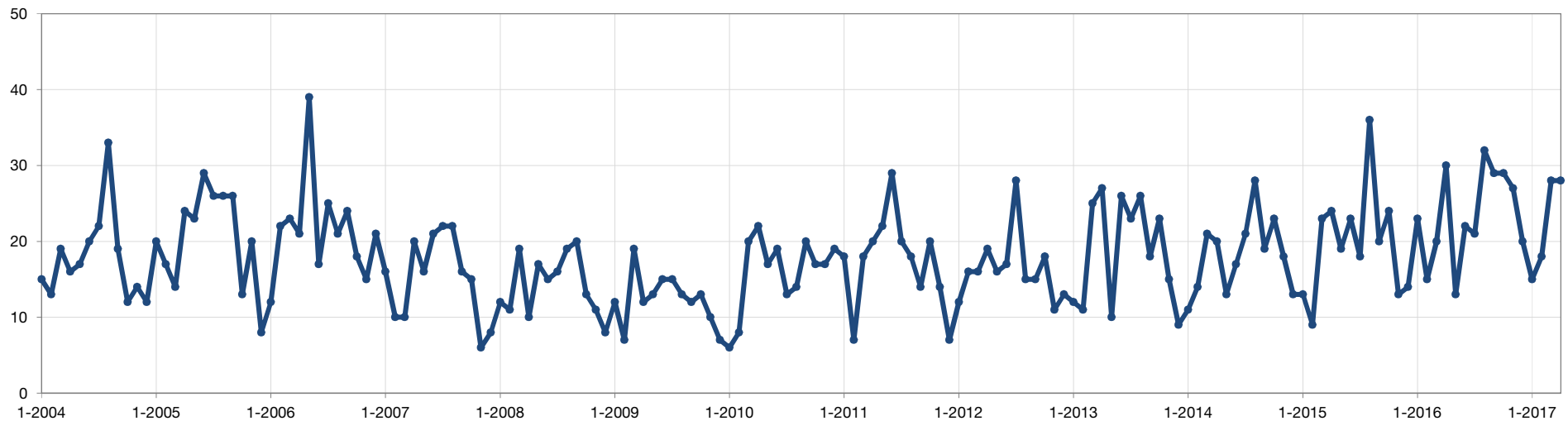
April

Year to Date



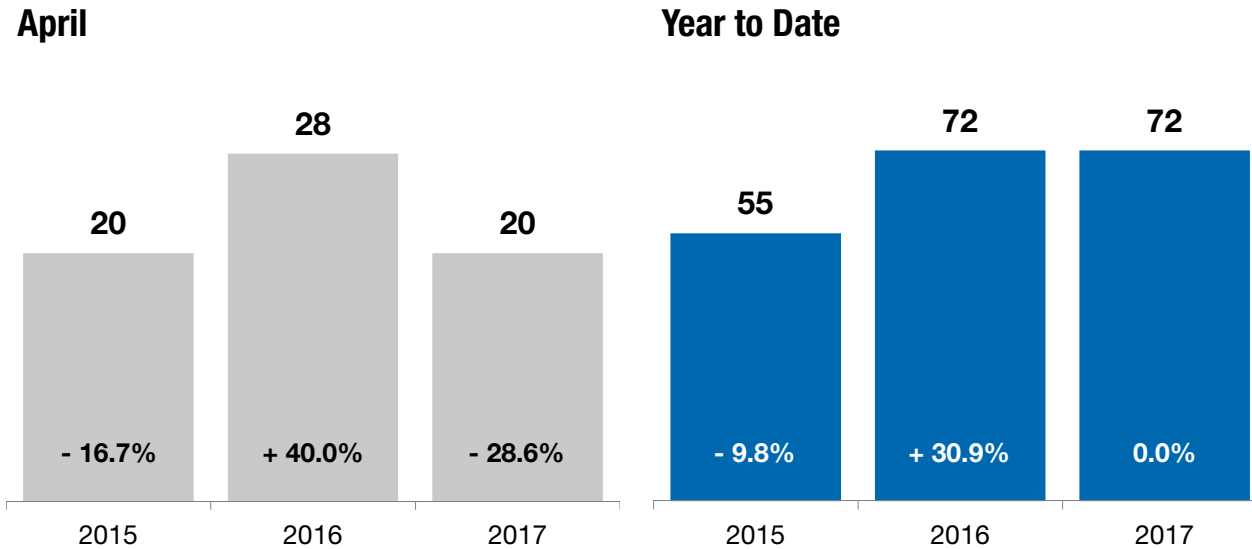
Pending Sales		Prior Year	Percent Change
May 2016	13	19	-31.6%
June 2016	22	23	-4.3%
July 2016	21	18	+16.7%
August 2016	32	36	-11.1%
September 2016	29	20	+45.0%
October 2016	29	24	+20.8%
November 2016	27	13	+107.7%
December 2016	20	14	+42.9%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	28	20	+40.0%
April 2017	28	30	-6.7%
12-Month Avg	24	21	+14.3%

Historical Pending Sales – Carroll County by Month



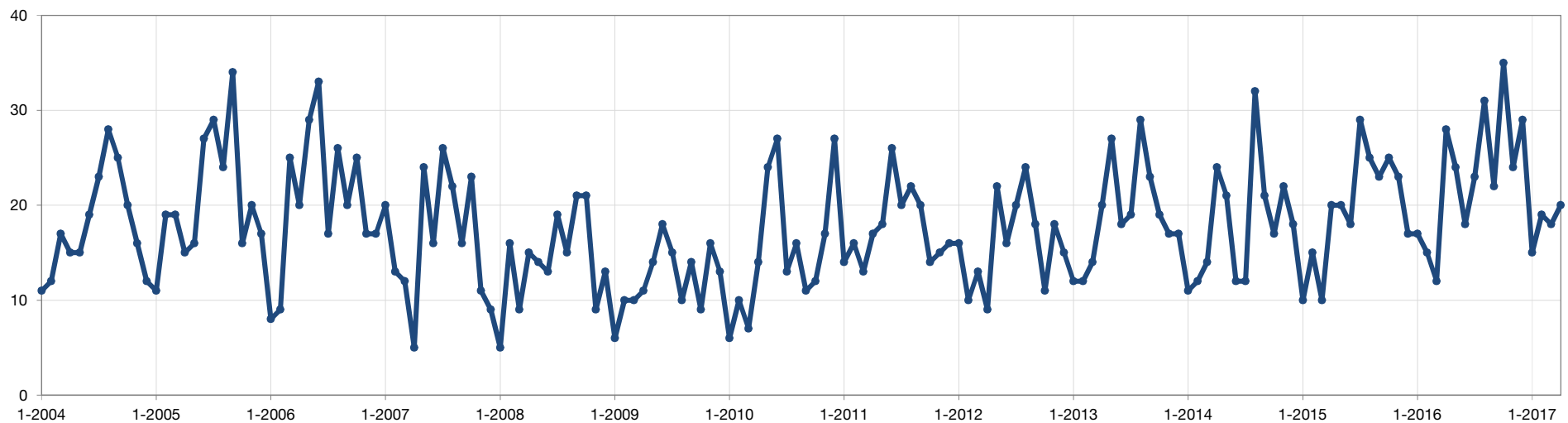
Closed Sales – Carroll County

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



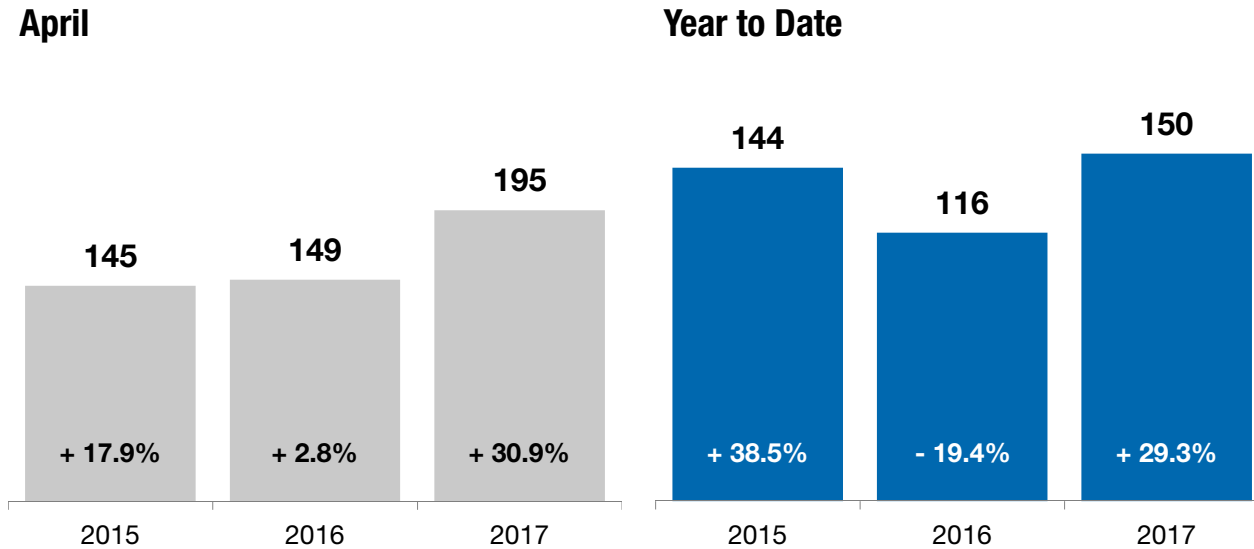
	Closed Sales	Prior Year	Percent Change
May 2016	24	20	+20.0%
June 2016	18	18	0.0%
July 2016	23	29	-20.7%
August 2016	31	25	+24.0%
September 2016	22	23	-4.3%
October 2016	35	25	+40.0%
November 2016	24	23	+4.3%
December 2016	29	17	+70.6%
January 2017	15	17	-11.8%
February 2017	19	15	+26.7%
March 2017	18	12	+50.0%
April 2017	20	28	-28.6%
12-Month Avg	23	21	+9.5%

Historical Closed Sales – Carroll County by Month



Days on Market Until Sale – Carroll County

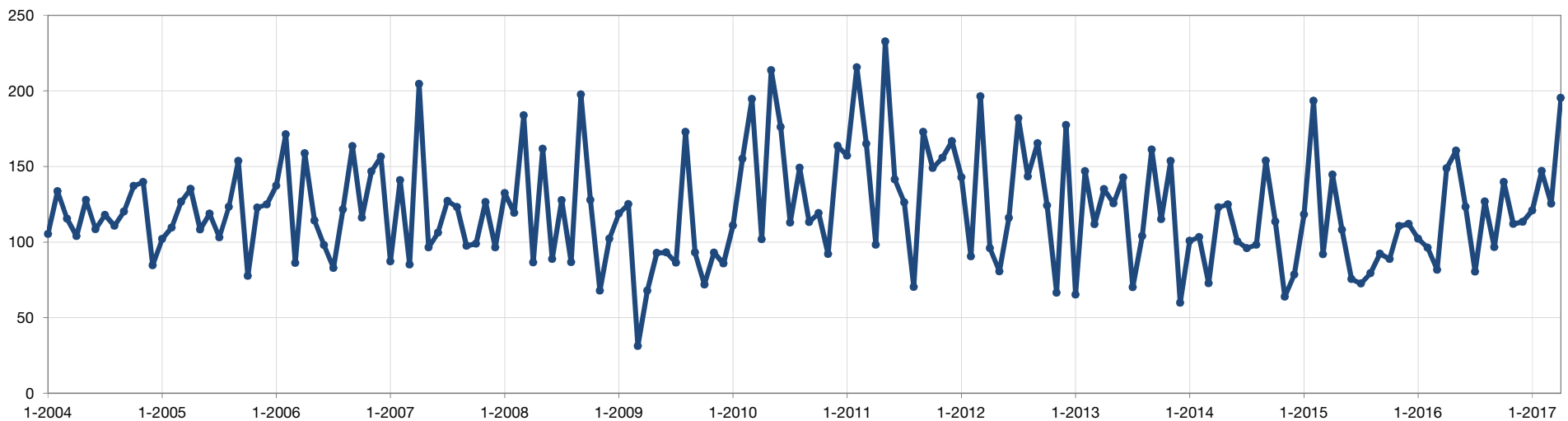
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Percent Change	
May 2016	160	108	+48.1%
June 2016	123	76	+61.8%
July 2016	80	73	+9.6%
August 2016	127	79	+60.8%
September 2016	97	92	+5.4%
October 2016	140	89	+57.3%
November 2016	112	111	+0.9%
December 2016	113	112	+0.9%
January 2017	121	102	+18.6%
February 2017	147	96	+53.1%
March 2017	125	82	+52.4%
April 2017	195	149	+30.9%
12-Month Avg*	73	77	-5.2%

* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



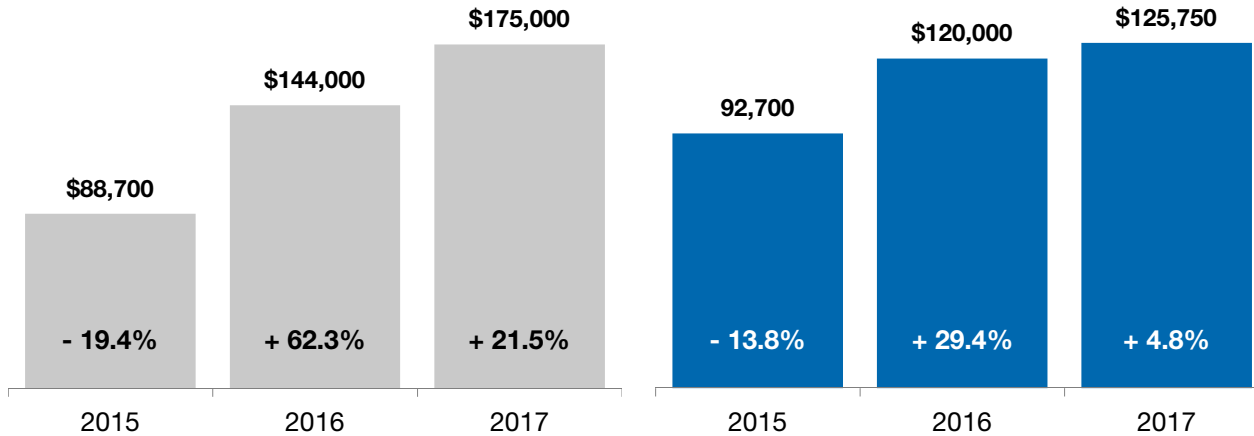
Median Sales Price – Carroll County

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

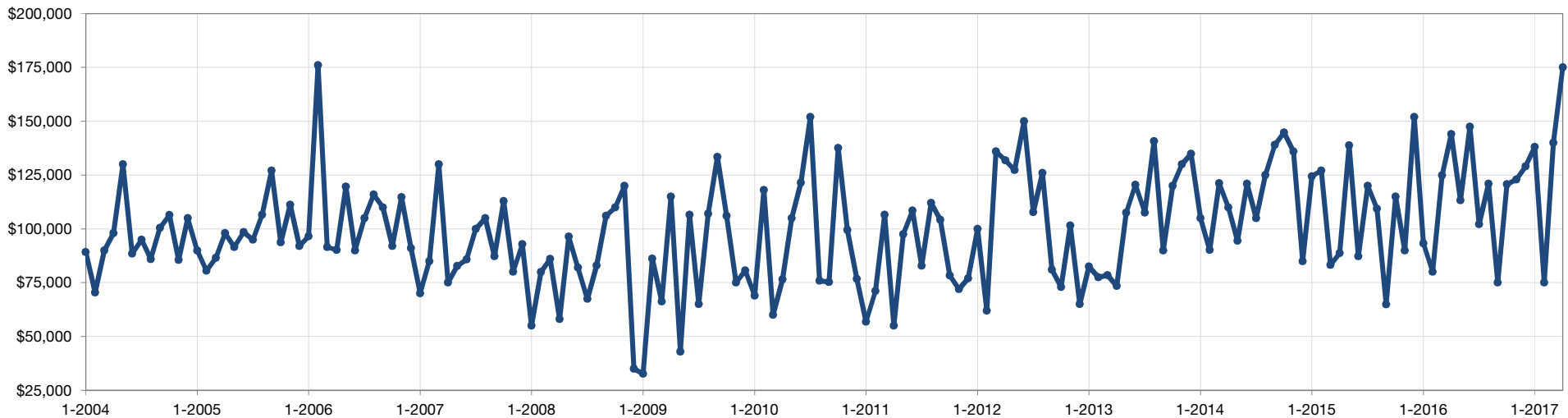
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2016	\$113,250	\$138,750	-18.4%
June 2016	\$147,450	\$87,250	+69.0%
July 2016	\$102,200	\$120,000	-14.8%
August 2016	\$121,000	\$109,400	+10.6%
September 2016	\$75,000	\$64,900	+15.6%
October 2016	\$120,750	\$115,000	+5.0%
November 2016	\$122,900	\$90,000	+36.6%
December 2016	\$129,000	\$151,950	-15.1%
January 2017	\$138,000	\$93,187	+48.1%
February 2017	\$75,000	\$80,000	-6.3%
March 2017	\$140,000	\$124,900	+12.1%
April 2017	\$175,000	\$144,000	+21.5%
12-Month Avg*	\$125,000	\$122,500	+2.0%

* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



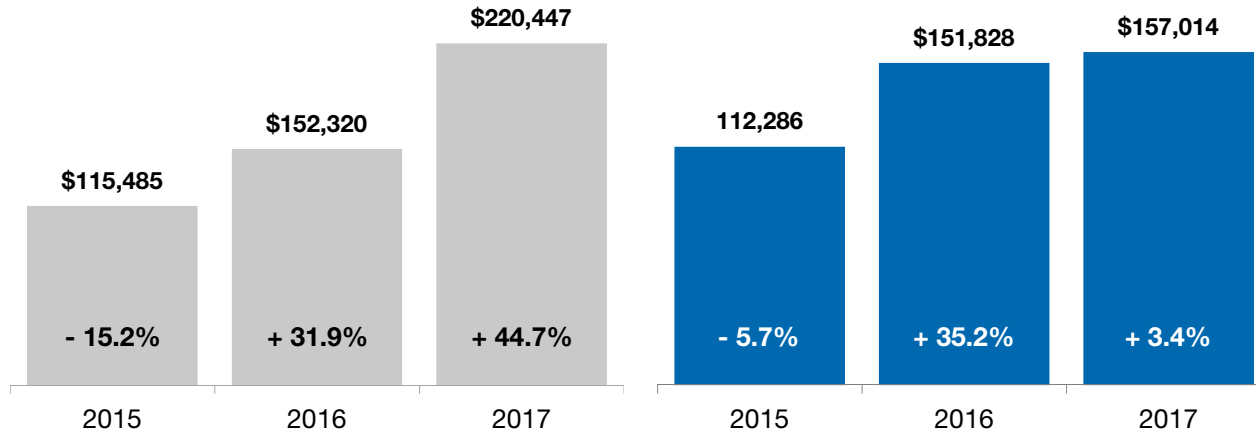
Average Sales Price – Carroll County

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



April

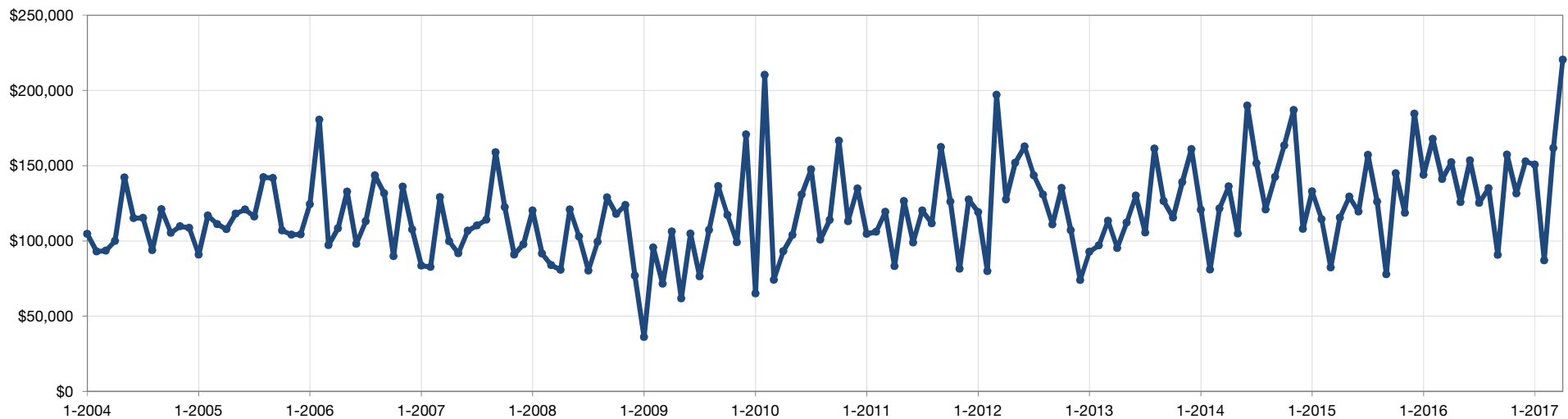
Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2016	\$125,694	\$129,453	-2.9%
June 2016	\$153,419	\$119,498	+28.4%
July 2016	\$125,226	\$157,075	-20.3%
August 2016	\$134,901	\$126,029	+7.0%
September 2016	\$90,764	\$77,734	+16.8%
October 2016	\$157,340	\$144,959	+8.5%
November 2016	\$131,533	\$118,667	+10.8%
December 2016	\$152,793	\$184,582	-17.2%
January 2017	\$150,733	\$143,876	+4.8%
February 2017	\$87,091	\$167,805	-48.1%
March 2017	\$161,582	\$141,082	+14.5%
April 2017	\$220,447	\$152,320	+44.7%
12-Month Avg*	\$140,745	\$137,970	+2.0%

* Average Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month



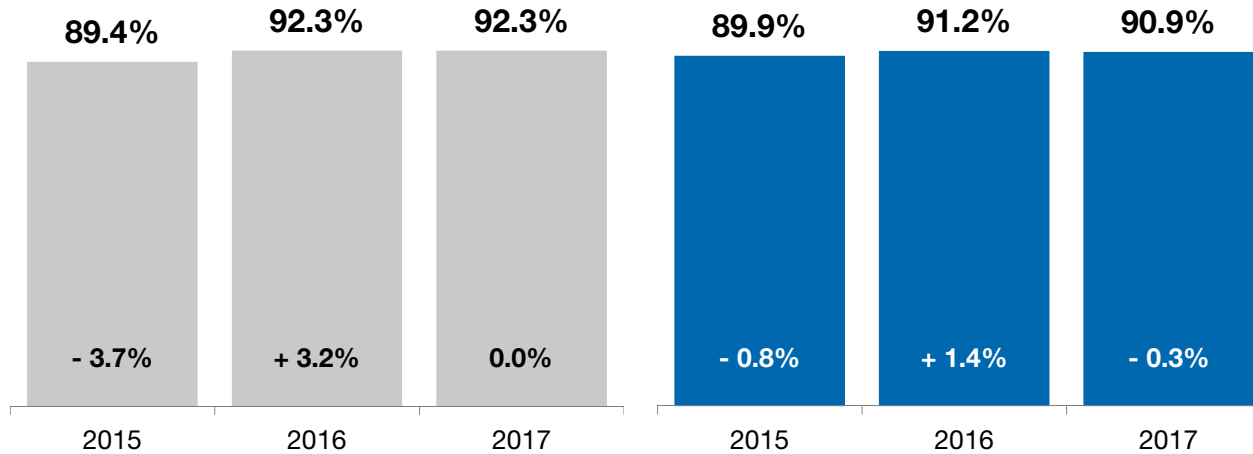
Percent of Original List Price Received – Carroll County

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

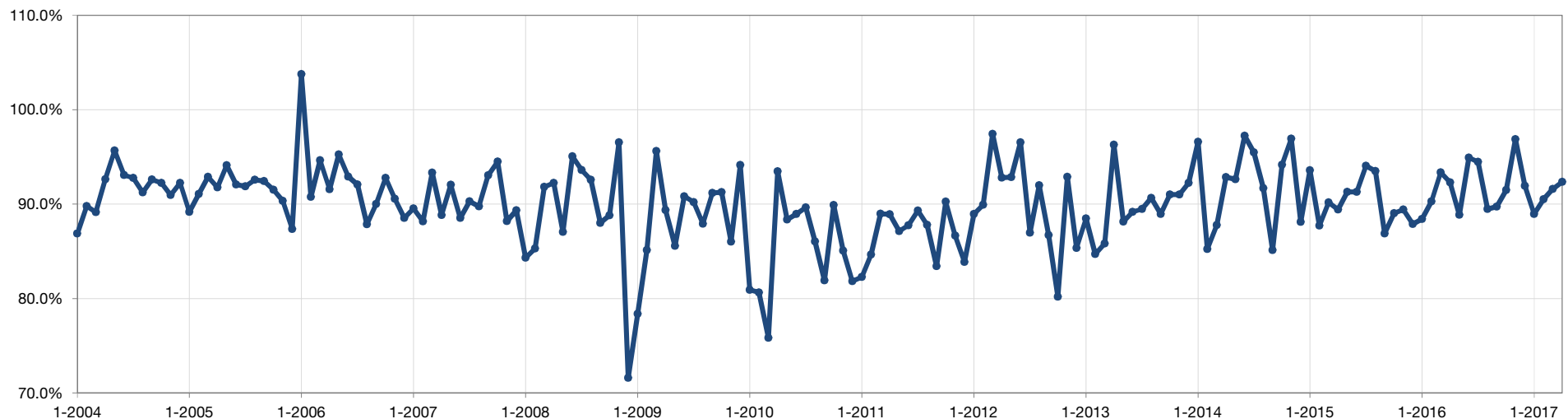
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2016	88.9%	91.3%	-2.6%
June 2016	94.9%	91.3%	+3.9%
July 2016	94.5%	94.1%	+0.4%
August 2016	89.5%	93.5%	-4.3%
September 2016	89.7%	86.9%	+3.2%
October 2016	91.5%	89.0%	+2.8%
November 2016	96.9%	89.4%	+8.4%
December 2016	91.9%	87.9%	+4.6%
January 2017	89.0%	88.4%	+0.7%
February 2017	90.5%	90.3%	+0.2%
March 2017	91.6%	93.4%	-1.9%
April 2017	92.3%	92.3%	0.0%
12-Month Avg*	94.0%	93.4%	+0.6%

* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

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



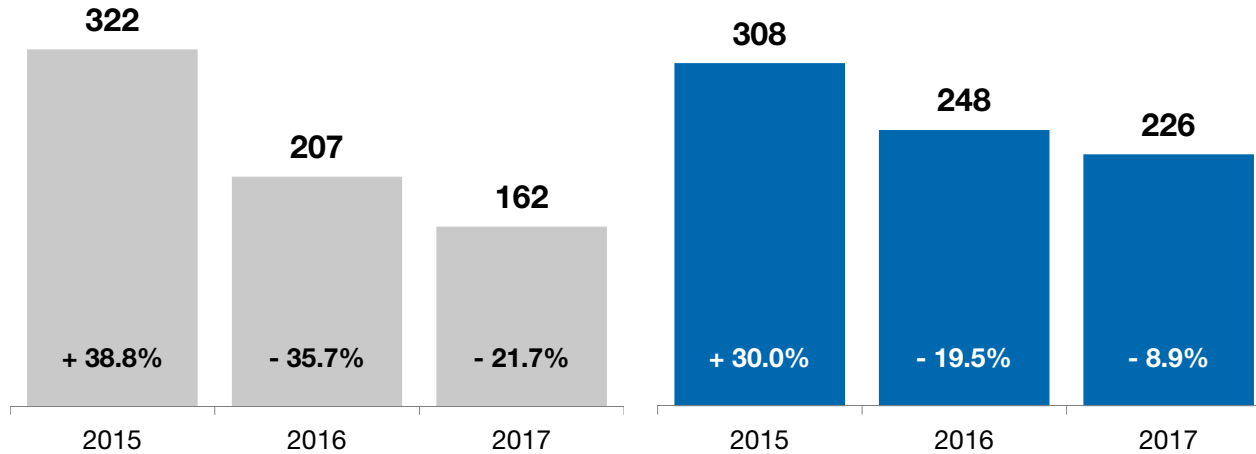
Housing Affordability Index – Carroll County

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.



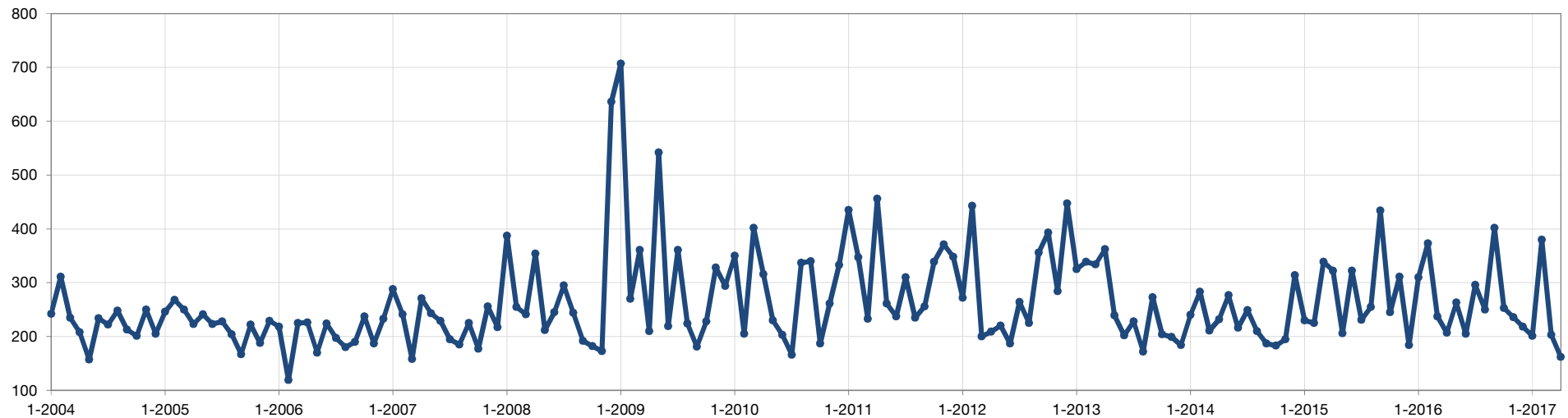
April

Year to Date



Affordability Index	Prior Year	Percent Change
May 2016	263	+27.7%
June 2016	205	-36.3%
July 2016	296	+28.1%
August 2016	250	-2.0%
September 2016	402	-7.4%
October 2016	253	+3.3%
November 2016	236	-24.1%
December 2016	218	+18.5%
January 2017	201	-35.2%
February 2017	380	+1.9%
March 2017	203	-14.3%
April 2017	162	-21.7%
12-Month Avg	256	-7.2%

Historical Housing Affordability Index – Carroll County by Month

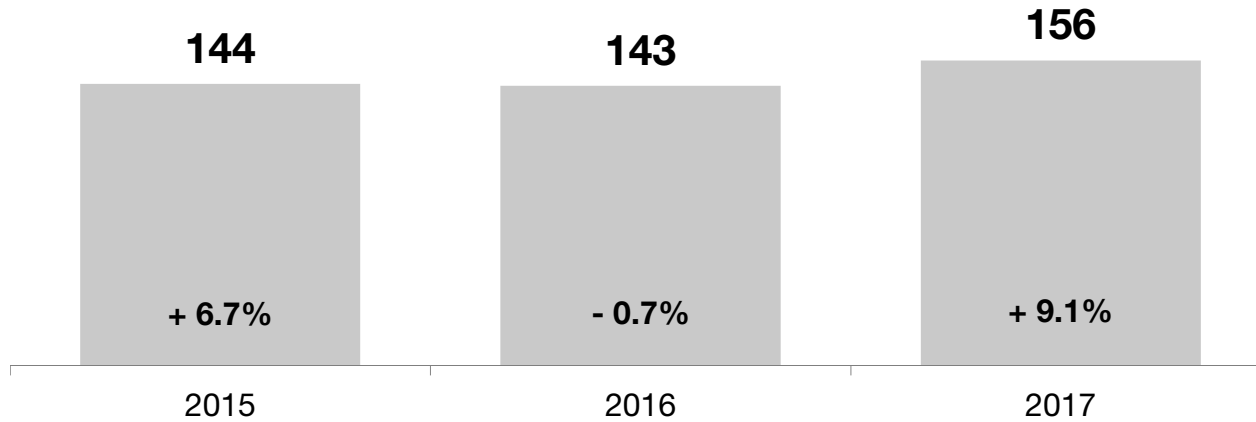


Inventory of Homes for Sale – Carroll County

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

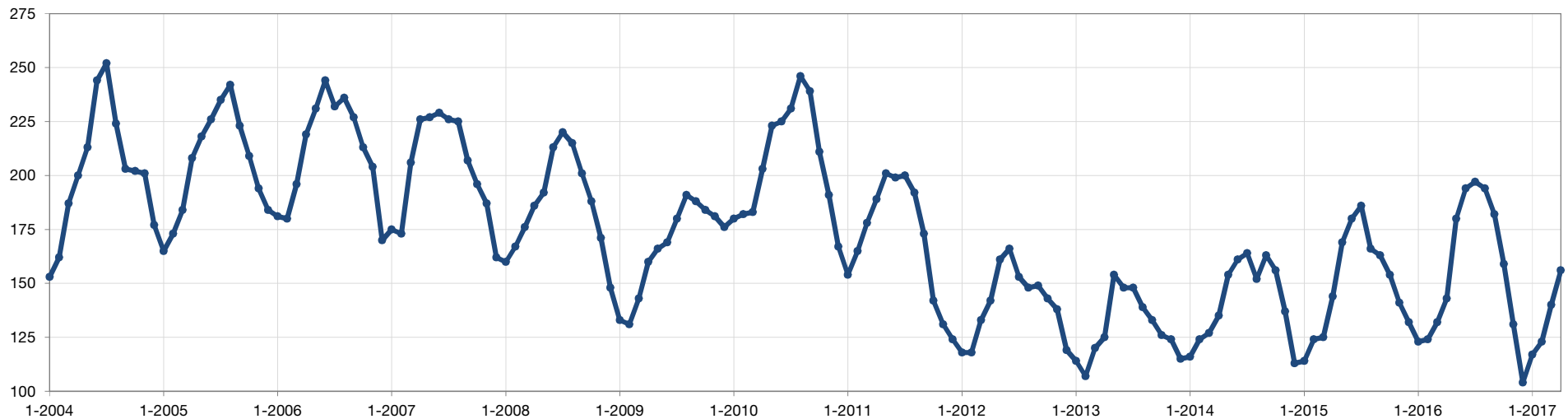


April



Homes for Sale	Prior Year	Percent Change
May 2016	180	+6.5%
June 2016	194	+7.8%
July 2016	197	+5.9%
August 2016	194	+16.9%
September 2016	182	+11.7%
October 2016	159	+3.2%
November 2016	131	-7.1%
December 2016	104	-21.2%
January 2017	117	-4.9%
February 2017	123	-0.8%
March 2017	140	+6.1%
April 2017	156	+9.1%
12-Month Avg	156	+3.3%

Historical Inventory of Homes for Sale – Carroll County by Month

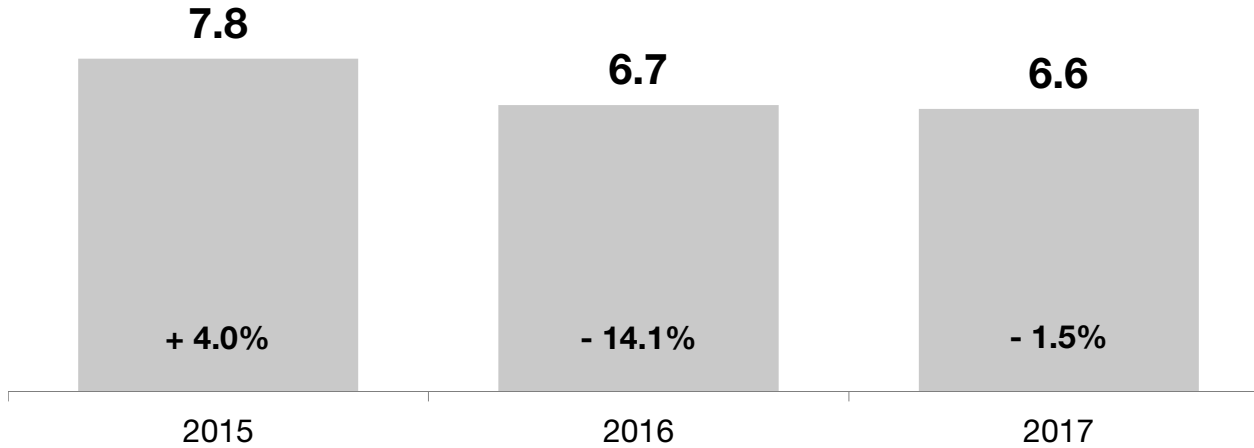


Months Supply of Homes for Sale – Carroll County

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 2016	8.7	8.9	-2.2%
June 2016	9.4	9.3	+1.1%
July 2016	9.4	9.7	-3.1%
August 2016	9.4	8.4	+11.9%
September 2016	8.5	8.2	+3.7%
October 2016	7.3	7.7	-5.2%
November 2016	5.7	7.2	-20.8%
December 2016	4.4	6.7	-34.3%
January 2017	5.1	6.0	-15.0%
February 2017	5.3	5.9	-10.2%
March 2017	5.9	6.4	-7.8%
April 2017	6.6	6.7	-1.5%
12-Month Avg*	3.6	4.5	-20.0%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

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

