

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 8.1 percent to 308 in Stark County and down 46.4 percent to 15 in Carroll County. Pending Sales increased 10.1 percent to 283 in Stark County and increased 71.4 percent to 24 in Carroll County. Inventory shrank 28.5 percent to 1,068 units in Stark County and shrank 27.3 percent to 96 units in Carroll County.

Median Sales Price was up 11.5 percent to \$129,000 in Stark County and down 8.2 percent to \$139,500 in Carroll County. Days on Market in Stark County increased 6.7 percent to 80 days in Stark County and decreased 1.8 percent to 110 days in Carroll County. Months Supply of Homes for Sale was down 29.3 percent to 2.9 months in Stark County and down 40.3 percent to 4.0 months in Carroll County, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

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

- 2.8%	+ 11.5%	+ 64.7%	- 8.2%
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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		335	308	- 8.1%	6,777	6,472	- 4.5%
Pending Sales		257	283	+ 10.1%	4,325	4,457	+ 3.1%
Closed Sales		386	375	- 2.8%	4,271	4,429	+ 3.7%
Days on Market Until Sale		75	80	+ 6.7%	77	76	- 1.3%
Median Sales Price		\$115,700	\$129,000	+ 11.5%	\$120,900	\$124,900	+ 3.3%
Average Sales Price		\$133,623	\$138,479	+ 3.6%	\$136,184	\$139,975	+ 2.8%
Pct. of Orig. Price Received		93.2%	92.9%	- 0.3%	93.3%	93.8%	+ 0.5%
Housing Affordability Index		242	226	- 6.6%	232	234	+ 0.9%
Inventory of Homes for Sale		1,494	1,068	- 28.5%	--	--	--
Months Supply of Homes for Sale		4.1	2.9	- 29.3%	--	--	--

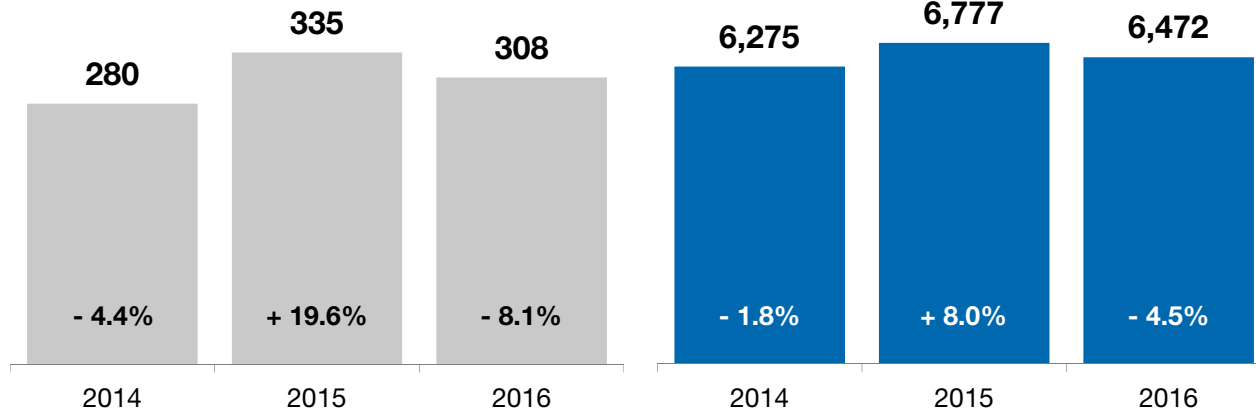
New Listings – Stark County

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



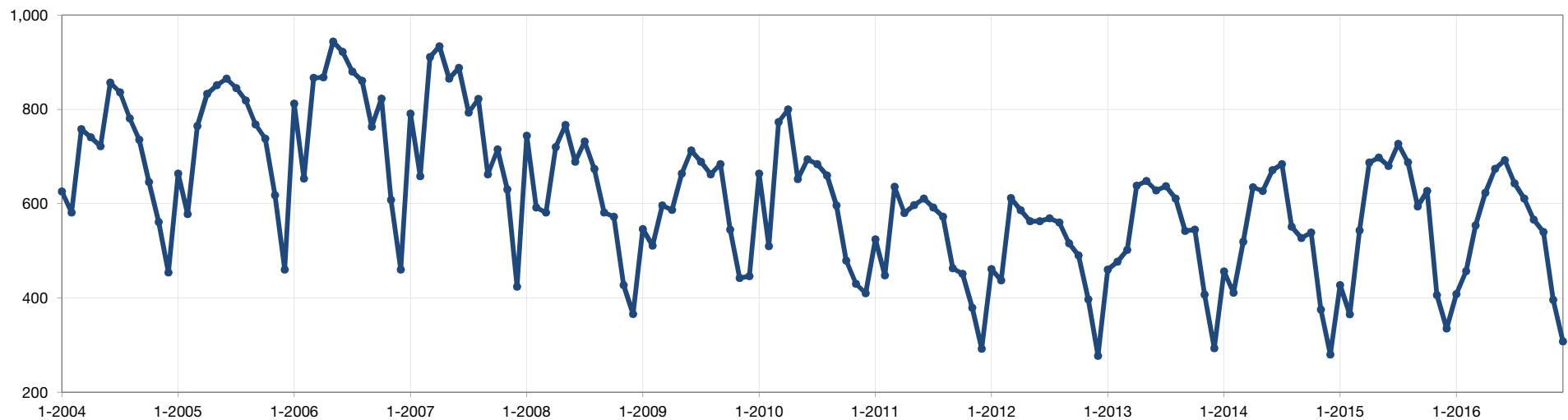
December

Year to Date



	New Listings	Prior Year	Percent Change
January 2016	408	427	-4.4%
February 2016	457	365	+25.2%
March 2016	554	543	+2.0%
April 2016	623	687	-9.3%
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	540	627	-13.9%
November 2016	396	406	-2.5%
December 2016	308	335	-8.1%
12-Month Avg	539	565	-4.6%

Historical New Listings – Stark County by Month



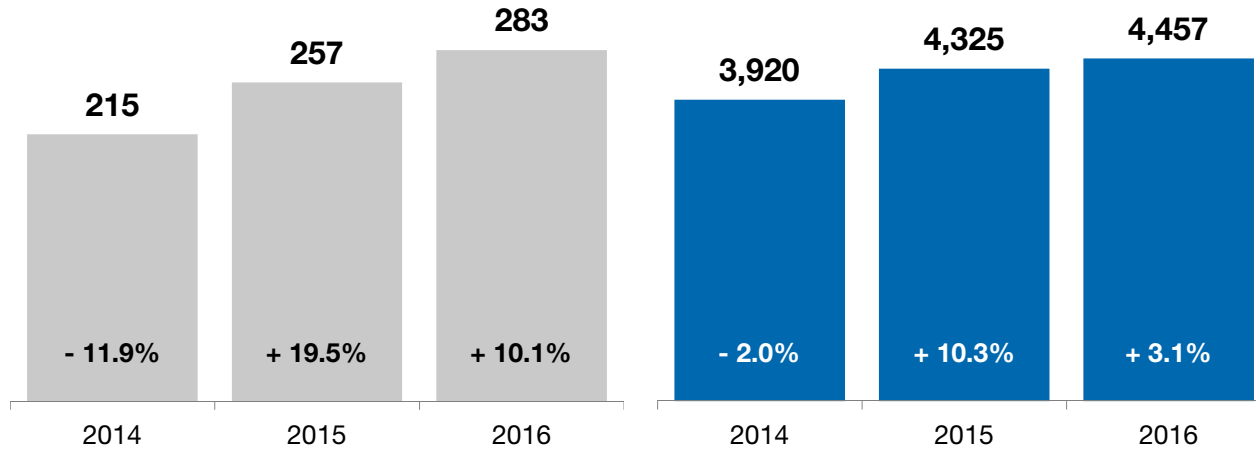
Pending Sales – Stark County

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



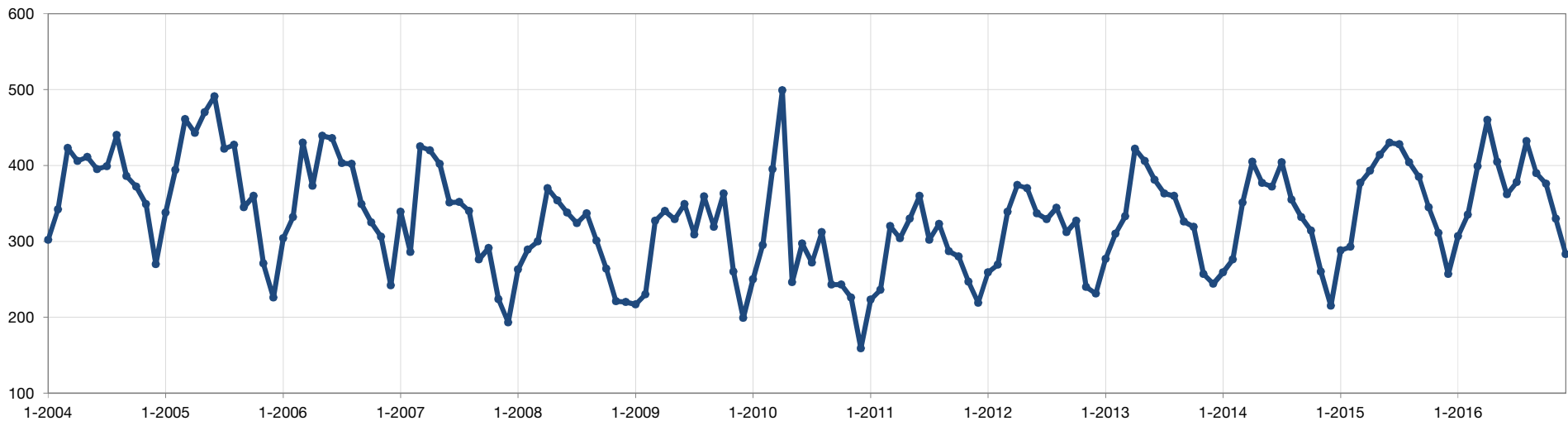
December

Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	307	288	+6.6%
February 2016	335	293	+14.3%
March 2016	399	377	+5.8%
April 2016	460	393	+17.0%
May 2016	405	414	-2.2%
June 2016	362	430	-15.8%
July 2016	378	428	-11.7%
August 2016	432	404	+6.9%
September 2016	390	385	+1.3%
October 2016	376	345	+9.0%
November 2016	330	311	+6.1%
December 2016	283	257	+10.1%
12-Month Avg	371	360	+3.1%

Historical Pending Sales – Stark County by Month



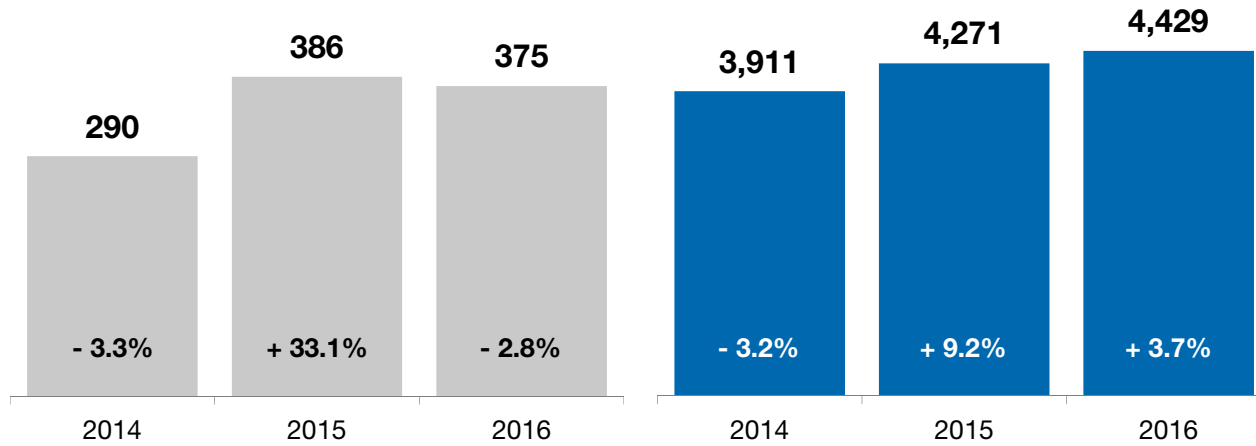
Closed Sales – Stark County

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



December

Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	240	224	+7.1%
February 2016	267	245	+9.0%
March 2016	330	315	+4.8%
April 2016	398	333	+19.5%
May 2016	400	340	+17.6%
June 2016	460	432	+6.5%
July 2016	380	473	-19.7%
August 2016	410	416	-1.4%
September 2016	445	409	+8.8%
October 2016	388	396	-2.0%
November 2016	336	302	+11.3%
December 2016	375	386	-2.8%
12-Month Avg	369	356	+3.7%

Historical Closed Sales – Stark County by Month

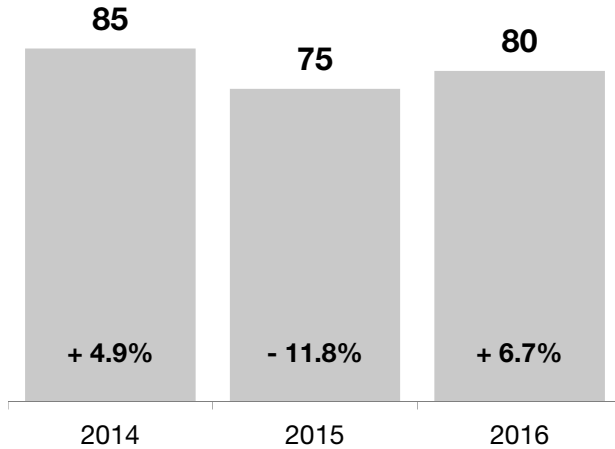


Days on Market Until Sale – Stark County

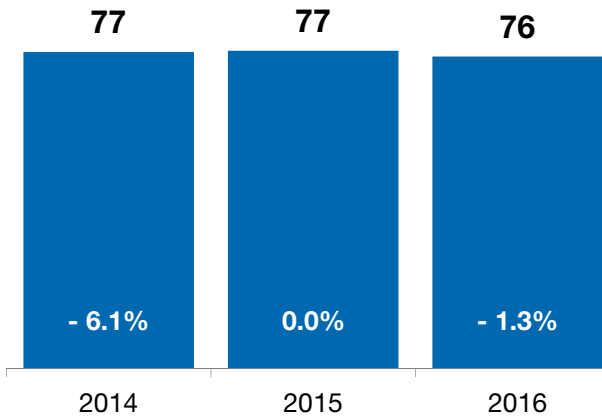
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



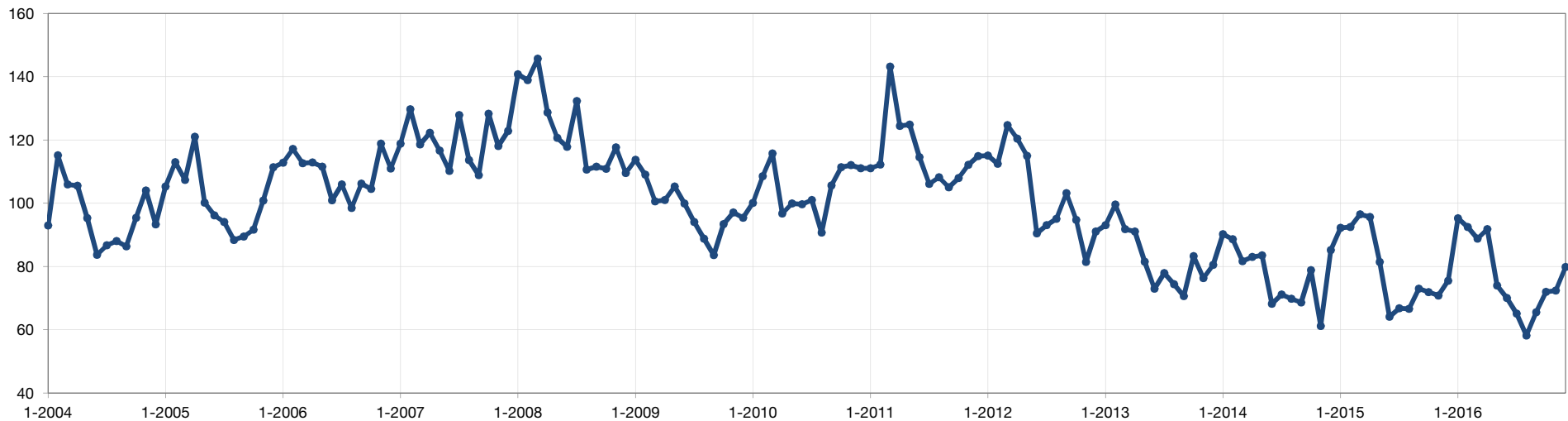
Year to Date



	Days on Market	Prior Year	Percent Change
January 2016	95	92	+3.3%
February 2016	93	92	+1.1%
March 2016	89	97	-8.2%
April 2016	92	96	-4.2%
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	72	71	+1.4%
December 2016	80	75	+6.7%
12-Month Avg*	76	77	-1.3%

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

Historical Days on Market Until Sale – Stark County by Month



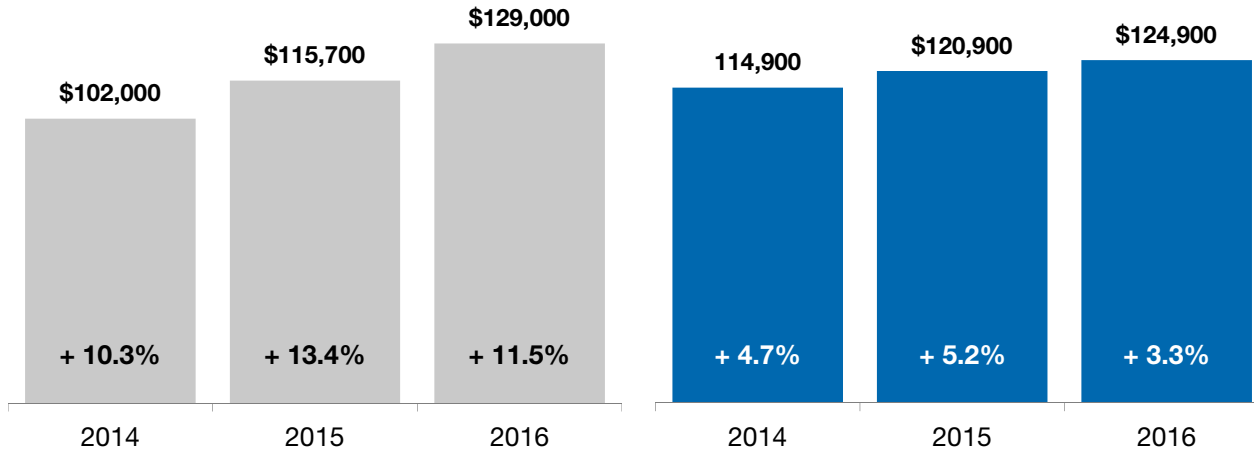
Median Sales Price – Stark County

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



December

Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$110,000	\$99,450	+10.6%
February 2016	\$110,000	\$95,000	+15.8%
March 2016	\$115,000	\$120,000	-4.2%
April 2016	\$122,500	\$110,000	+11.4%
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	\$116,500	+5.2%
December 2016	\$129,000	\$115,700	+11.5%
12-Month Avg*	\$124,900	\$120,900	+3.3%

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

Historical Median Sales Price – Stark County by Month



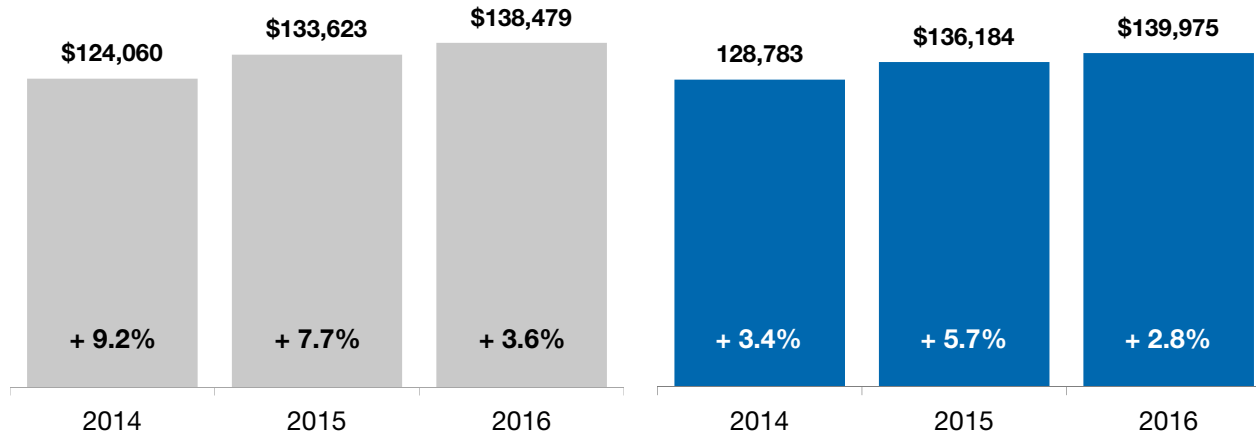
Average Sales Price – Stark County

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



December

Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2016	\$126,089	\$115,807	+8.9%
February 2016	\$134,704	\$115,447	+16.7%
March 2016	\$125,361	\$135,244	-7.3%
April 2016	\$137,534	\$125,371	+9.7%
May 2016	\$146,681	\$141,959	+3.3%
June 2016	\$150,286	\$152,986	-1.8%
July 2016	\$150,228	\$144,413	+4.0%
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	\$138,770	\$135,080	+2.7%
December 2016	\$138,479	\$133,623	+3.6%
12-Month Avg*	\$139,975	\$136,184	+2.8%

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

Historical Average Sales Price – Stark County by Month

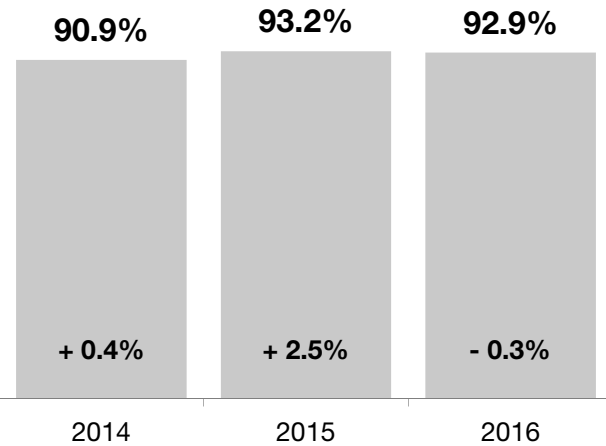


Percent of Original List Price Received – Stark County

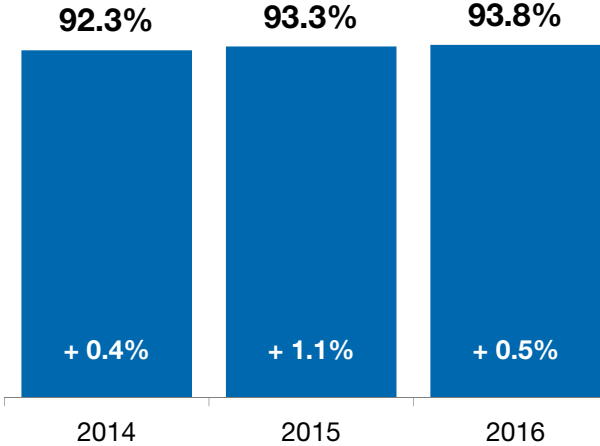
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2016	92.5%	91.6%	+1.0%
February 2016	91.6%	90.5%	+1.2%
March 2016	93.0%	92.8%	+0.2%
April 2016	92.5%	93.2%	-0.8%
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	92.9%	93.2%	-0.3%
12-Month Avg*	93.8%	93.3%	+0.5%

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

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



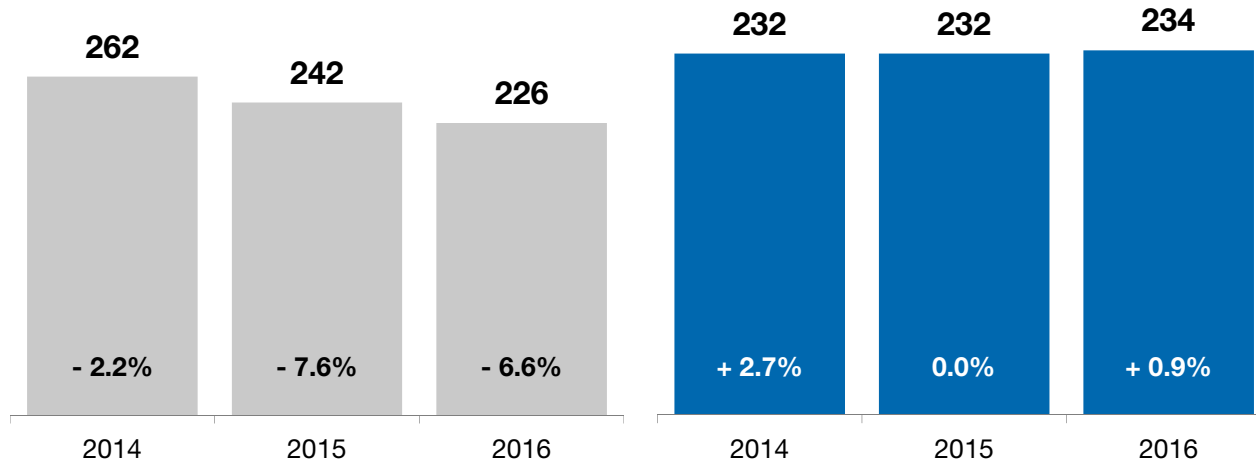
Housing Affordability Index – Stark County

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.



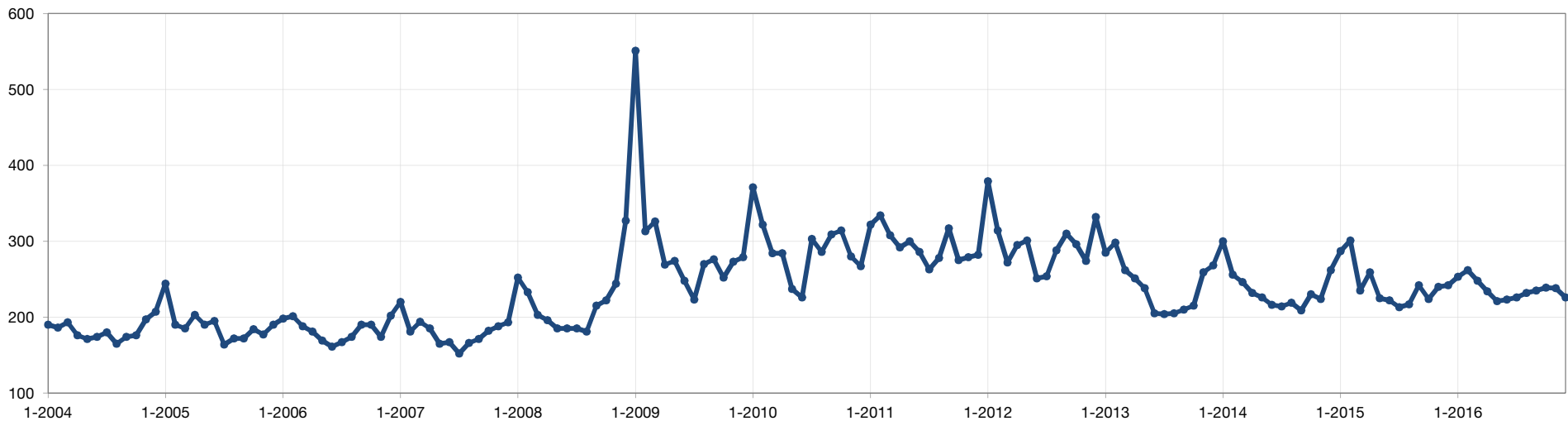
December

Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	253	287	-11.8%
February 2016	262	301	-13.0%
March 2016	248	235	+5.5%
April 2016	234	259	-9.7%
May 2016	221	225	-1.8%
June 2016	223	222	+0.5%
July 2016	226	213	+6.1%
August 2016	232	217	+6.9%
September 2016	235	242	-2.9%
October 2016	239	224	+6.7%
November 2016	238	240	-0.8%
December 2016	226	242	-6.6%
12-Month Avg	236	242	-2.5%

Historical Housing Affordability Index – Stark County by Month

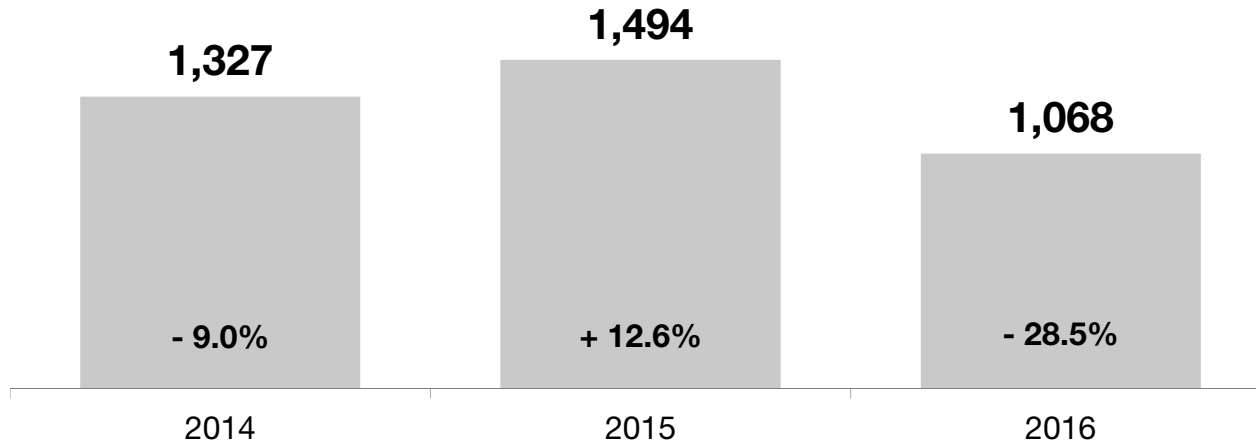


Inventory of Homes for Sale – Stark County

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



December



Homes for Sale		Prior Year	Percent Change
January 2016	1,391	1,293	+7.6%
February 2016	1,338	1,248	+7.2%
March 2016	1,331	1,287	+3.4%
April 2016	1,305	1,436	-9.1%
May 2016	1,419	1,597	-11.1%
June 2016	1,547	1,669	-7.3%
July 2016	1,597	1,770	-9.8%
August 2016	1,560	1,846	-15.5%
September 2016	1,523	1,818	-16.2%
October 2016	1,446	1,841	-21.5%
November 2016	1,299	1,681	-22.7%
December 2016	1,068	1,494	-28.5%
12-Month Avg	1,402	1,582	-11.4%

Historical Inventory of Homes for Sale – Stark County by Month

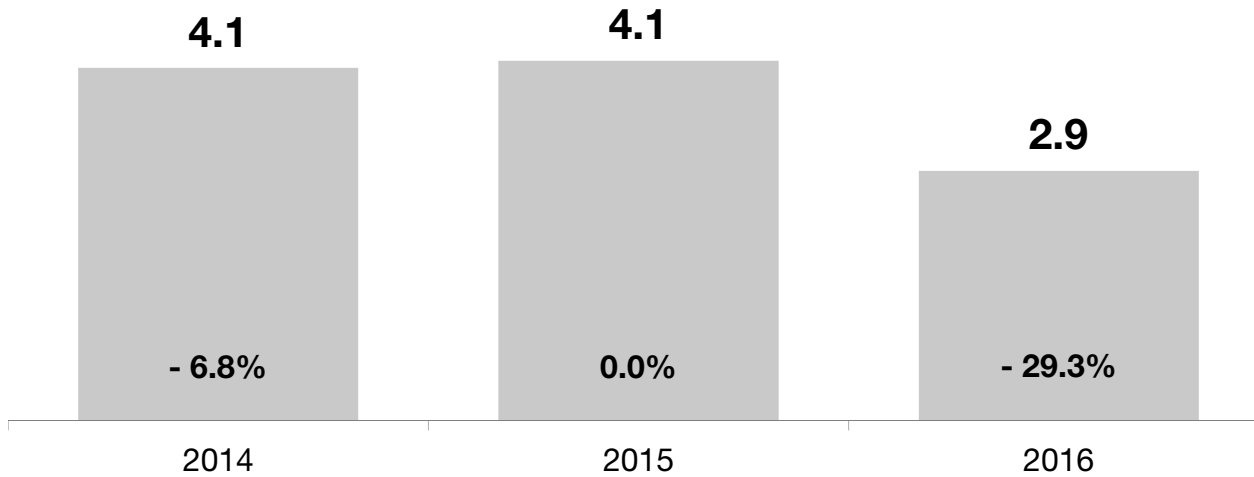


Months Supply of Homes for Sale – Stark County

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.



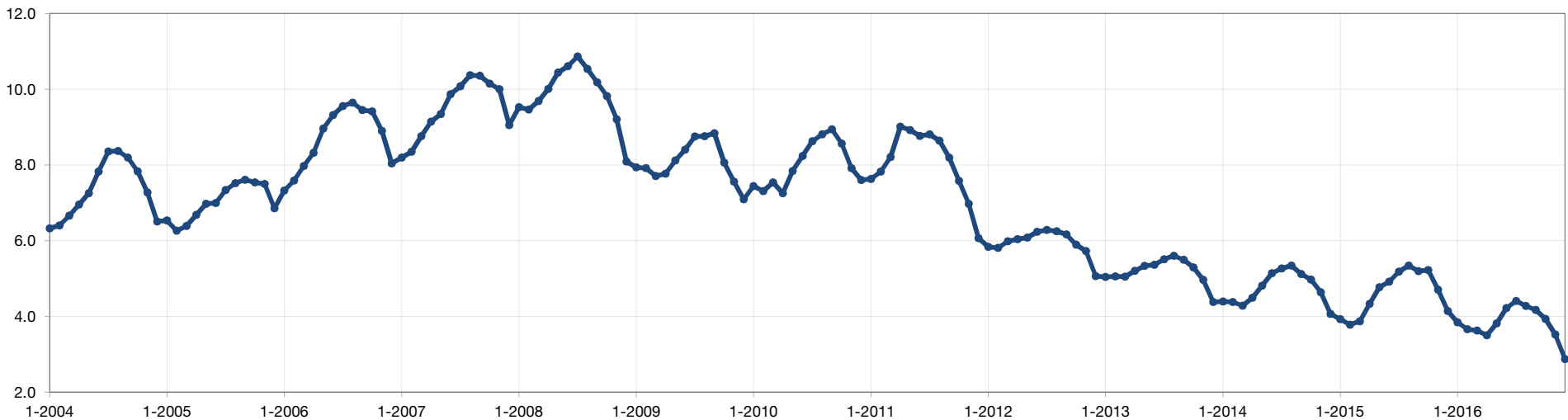
December



Months Supply		Prior Year	Percent Change
January 2016	3.8	3.9	-2.6%
February 2016	3.7	3.8	-2.6%
March 2016	3.6	3.9	-7.7%
April 2016	3.5	4.3	-18.6%
May 2016	3.8	4.8	-20.8%
June 2016	4.2	4.9	-14.3%
July 2016	4.4	5.2	-15.4%
August 2016	4.3	5.3	-18.9%
September 2016	4.2	5.2	-19.2%
October 2016	3.9	5.2	-25.0%
November 2016	3.5	4.7	-25.5%
December 2016	2.9	4.1	-29.3%
12-Month Avg*	3.8	4.6	-17.4%

* Months Supply for all properties from January 2016 through December 2016. 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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		28	15	- 46.4%	454	433	- 4.6%
Pending Sales		14	24	+ 71.4%	236	289	+ 22.5%
Closed Sales		17	28	+ 64.7%	235	276	+ 17.4%
Days on Market		112	110	- 1.8%	103	119	+ 15.5%
Median Sales Price		\$151,950	\$139,500	- 8.2%	\$104,900	\$119,000	+ 13.4%
Average Sales Price		\$184,582	\$155,285	- 15.9%	\$126,881	\$140,172	+ 10.5%
Pct. of Orig. Price Received		87.9%	92.4%	+ 5.1%	90.5%	91.8%	+ 1.4%
Housing Affordability Index		184	209	+ 13.6%	267	245	- 8.2%
Inventory of Homes for Sale		132	96	- 27.3%	--	--	--
Months Supply of Homes for Sale		6.7	4.0	- 40.3%	--	--	--

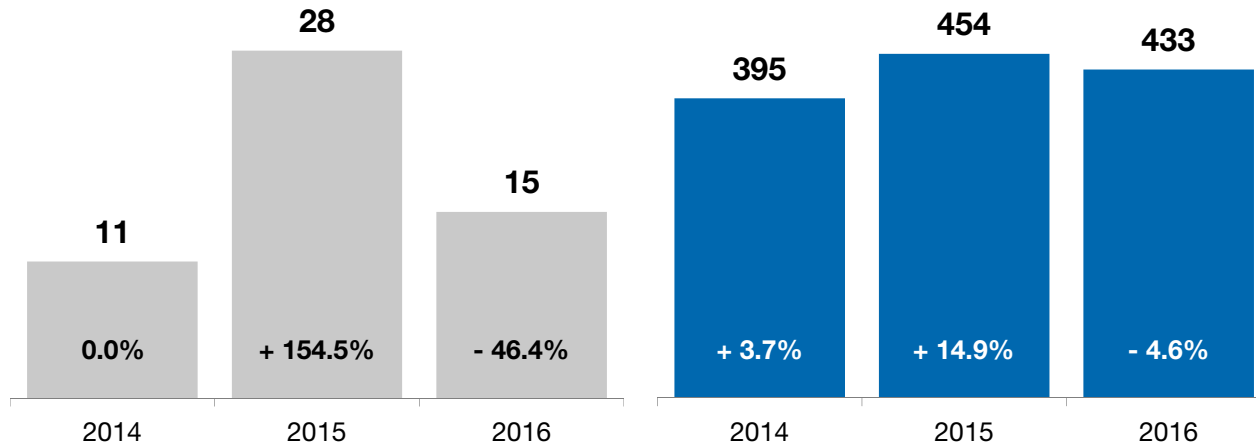
New Listings – Carroll County

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



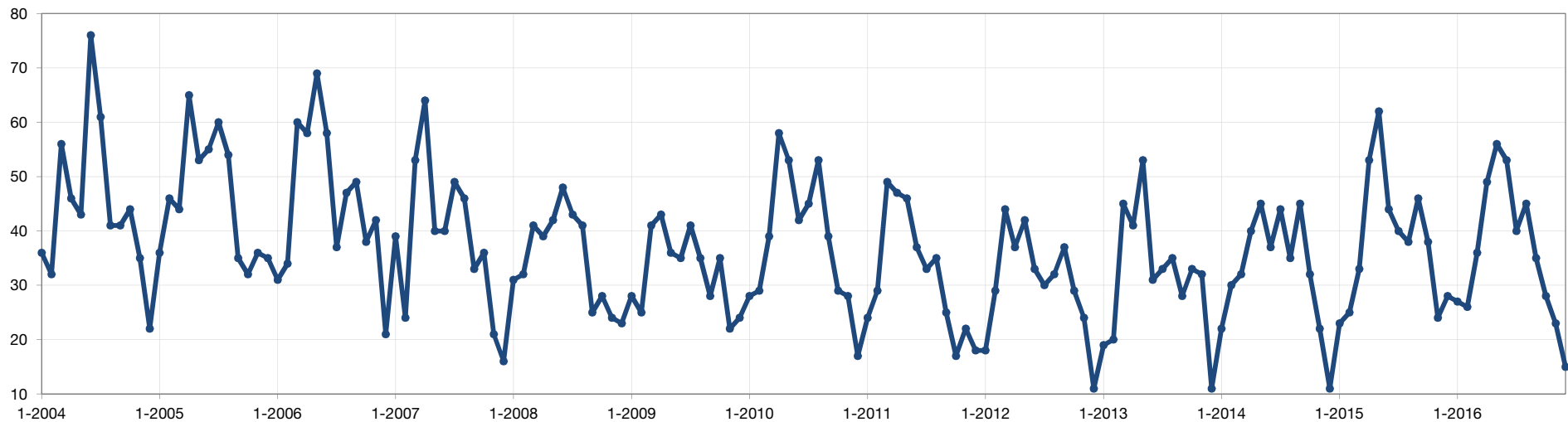
December

Year to Date



	New Listings	Prior Year	Percent Change
January 2016	27	23	+17.4%
February 2016	26	25	+4.0%
March 2016	36	33	+9.1%
April 2016	49	53	-7.5%
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%
12-Month Avg	36	38	-5.3%

Historical New Listings – Carroll County by Month



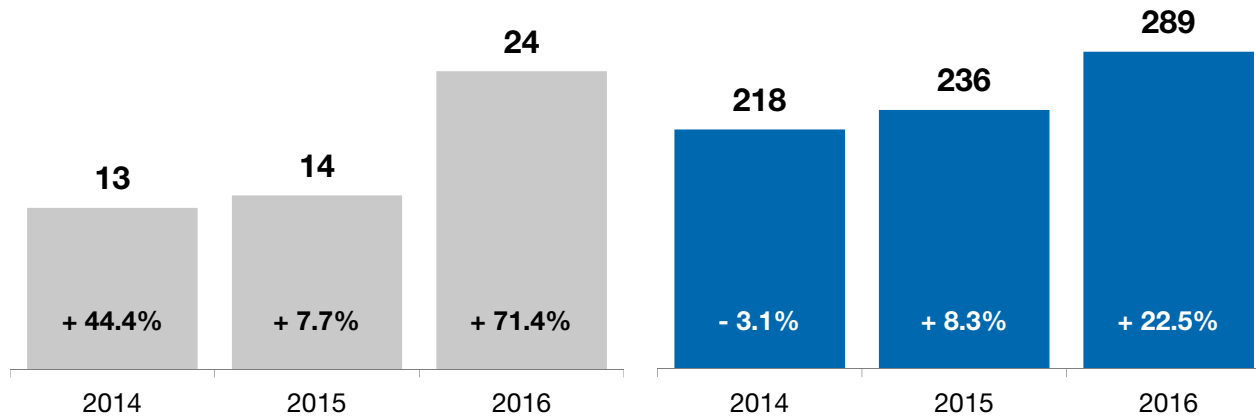
Pending Sales – Carroll County

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



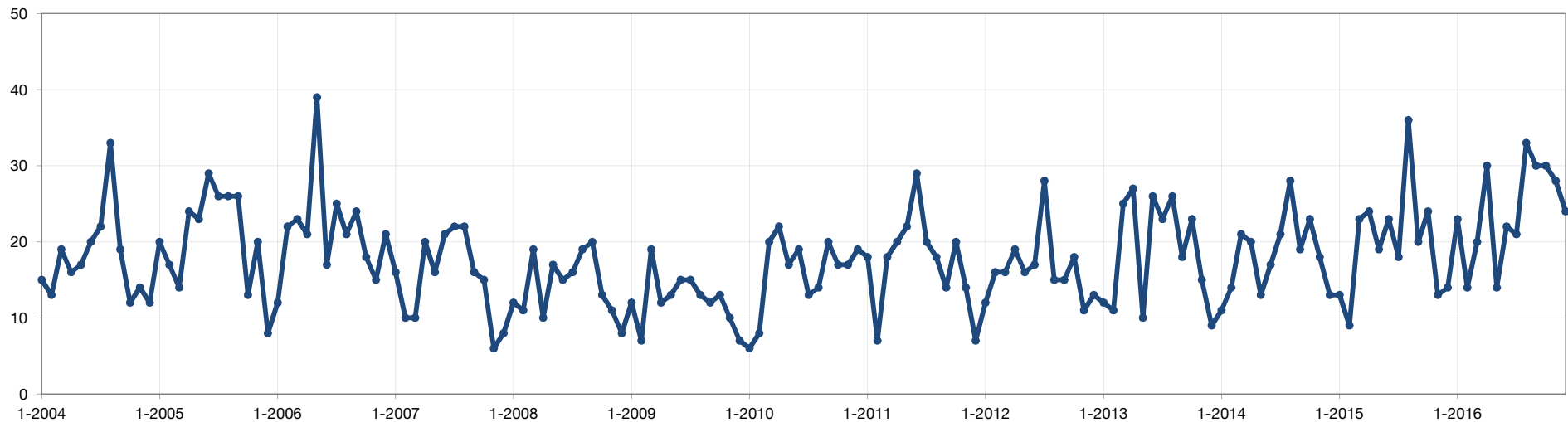
December

Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	23	13	+76.9%
February 2016	14	9	+55.6%
March 2016	20	23	-13.0%
April 2016	30	24	+25.0%
May 2016	14	19	-26.3%
June 2016	22	23	-4.3%
July 2016	21	18	+16.7%
August 2016	33	36	-8.3%
September 2016	30	20	+50.0%
October 2016	30	24	+25.0%
November 2016	28	13	+115.4%
December 2016	24	14	+71.4%
12-Month Avg	24	20	+20.0%

Historical Pending Sales – Carroll County by Month



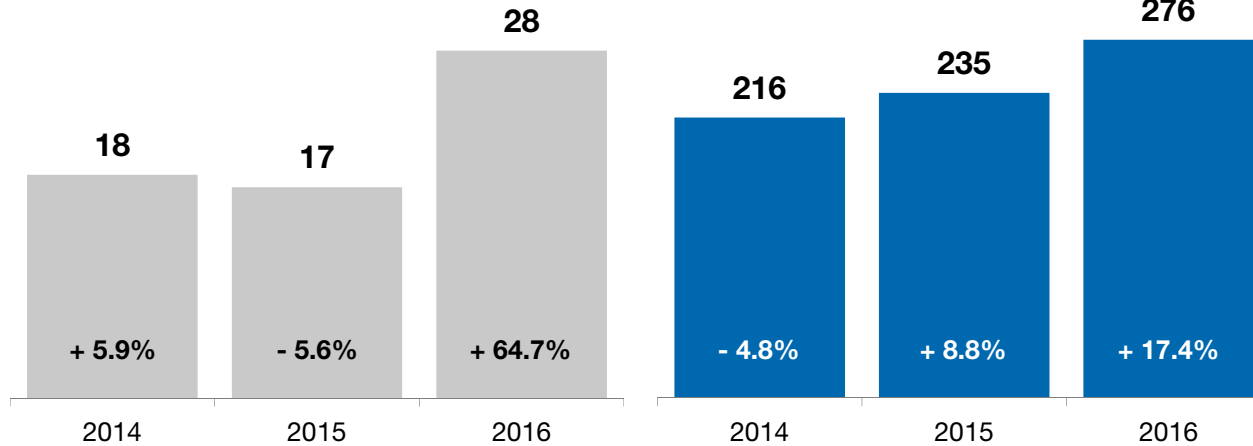
Closed Sales – Carroll County

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



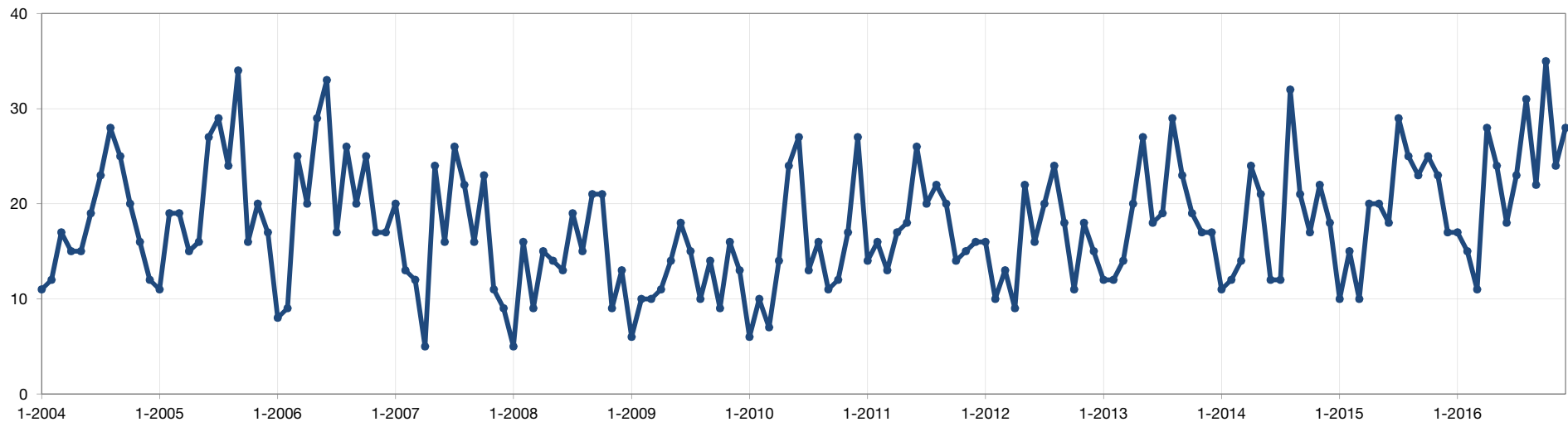
December

Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	17	10	+70.0%
February 2016	15	15	0.0%
March 2016	11	10	+10.0%
April 2016	28	20	+40.0%
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	28	17	+64.7%
12-Month Avg	23	20	+15.0%

Historical Closed Sales – Carroll County by Month

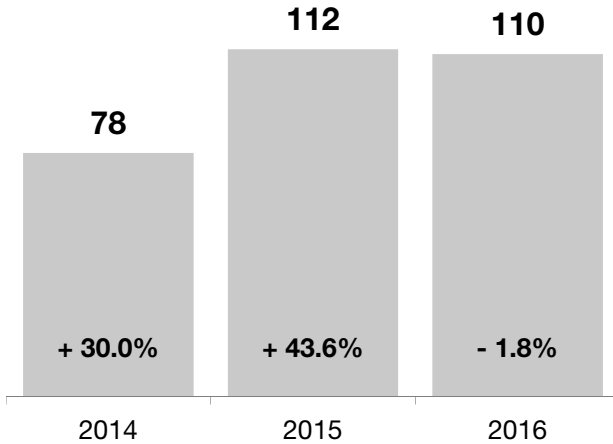


Days on Market Until Sale – Carroll County

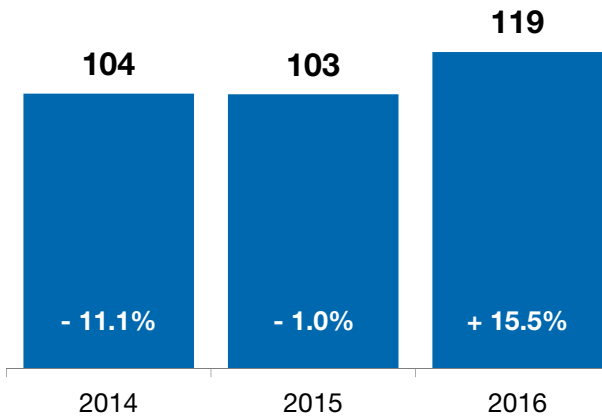
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



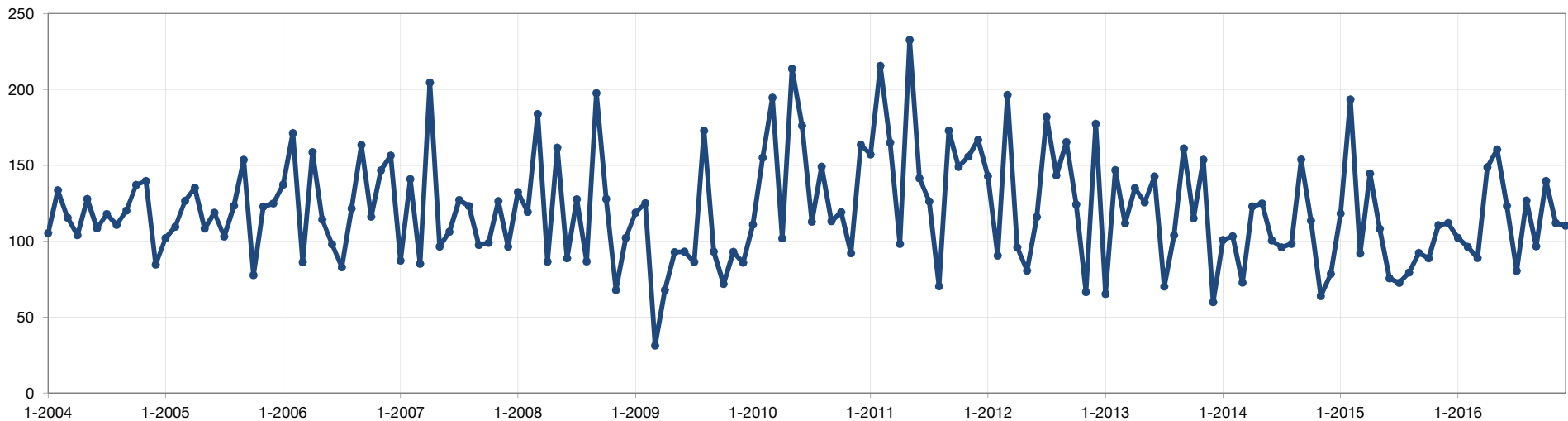
Year to Date



Days on Market	Prior Year	Percent Change	
January 2016	102	118	-13.6%
February 2016	96	193	-50.3%
March 2016	89	92	-3.3%
April 2016	149	145	+2.8%
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	110	112	-1.8%
12-Month Avg*	76	77	-1.3%

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

Historical Days on Market Until Sale – Carroll County by Month



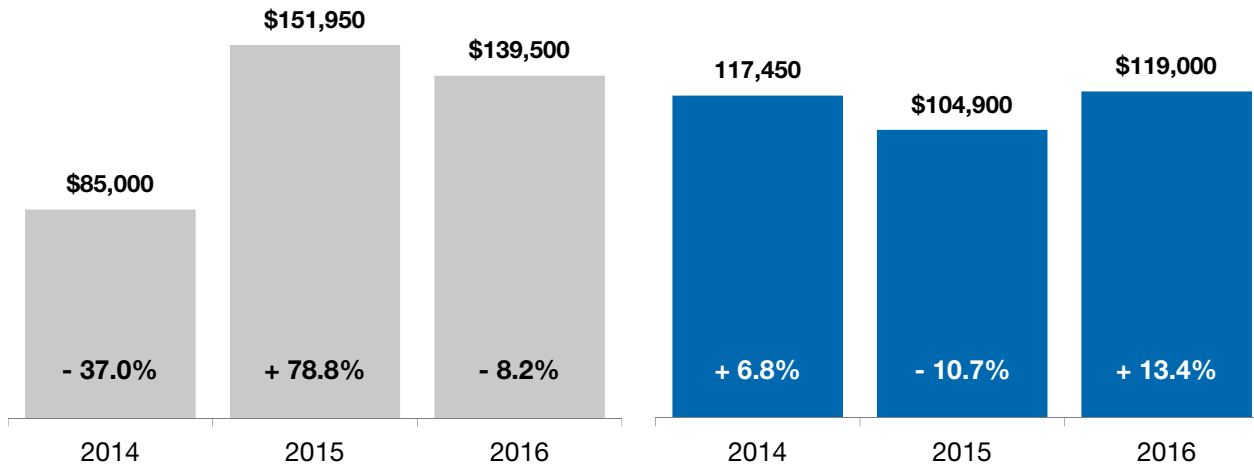
Median Sales Price – Carroll County

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



December

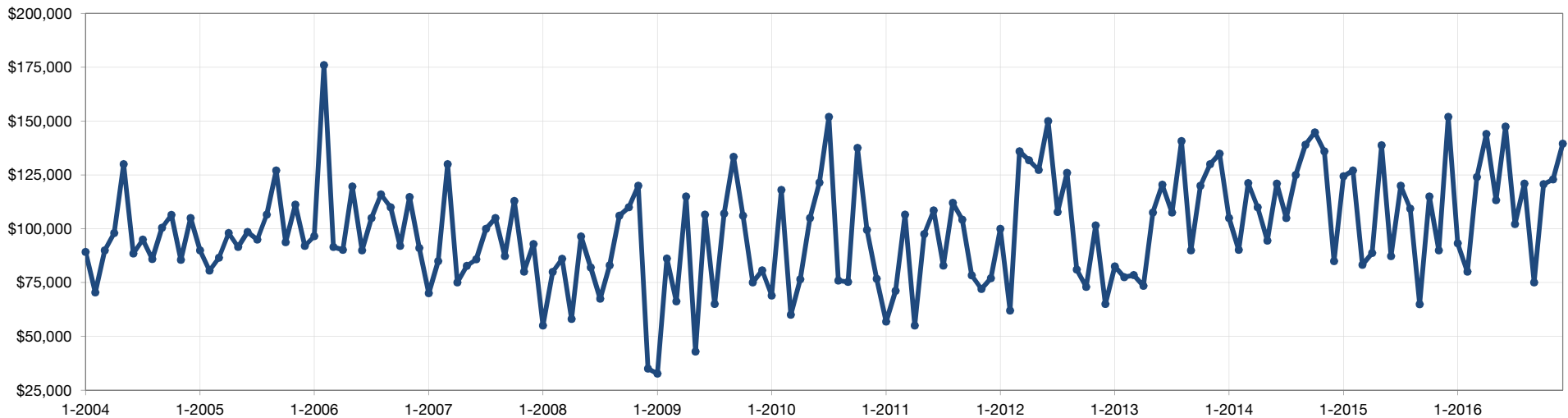
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$93,187	\$124,385	-25.1%
February 2016	\$80,000	\$127,000	-37.0%
March 2016	\$123,950	\$83,250	+48.9%
April 2016	\$144,000	\$88,700	+62.3%
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	\$139,500	\$151,950	-8.2%
12-Month Avg*	\$124,900	\$120,900	+3.3%

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

Historical Median Sales Price – Carroll County by Month



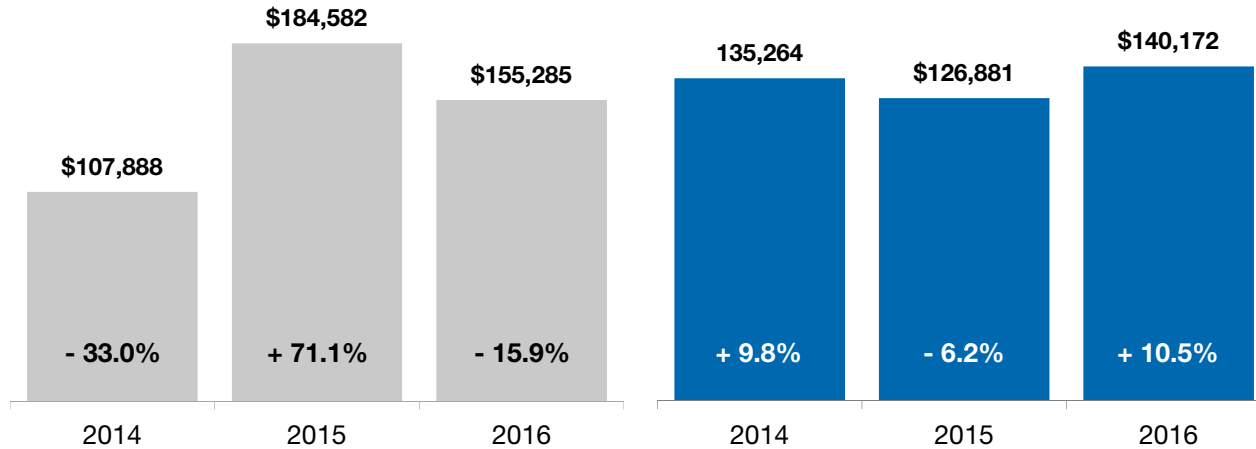
Average Sales Price – Carroll County

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



December

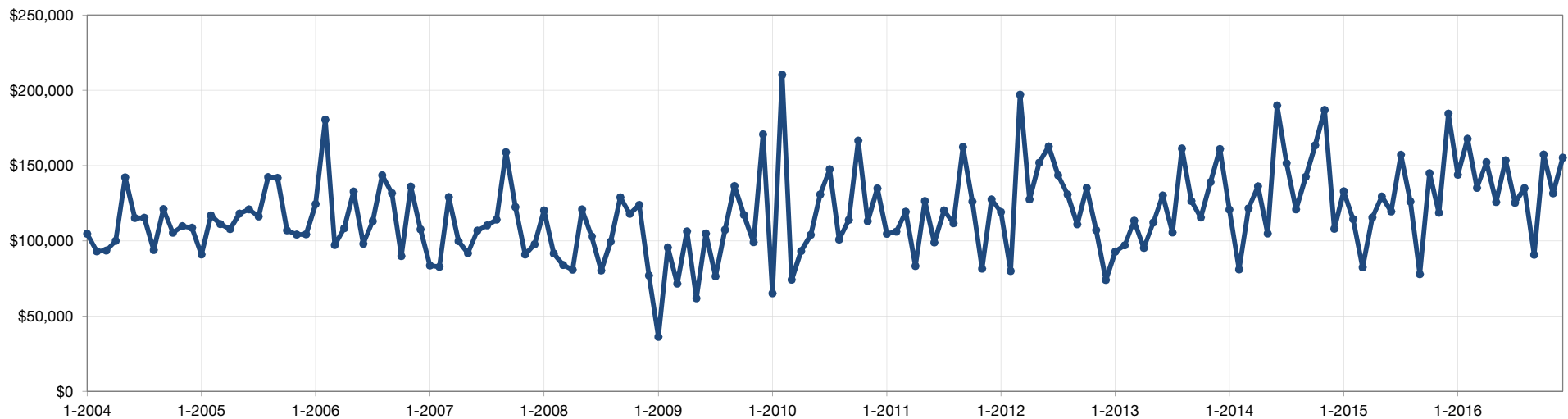
Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2016	\$143,876	\$132,837	+8.3%
February 2016	\$167,805	\$114,420	+46.7%
March 2016	\$135,190	\$82,350	+64.2%
April 2016	\$152,320	\$115,485	+31.9%
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	\$155,285	\$184,582	-15.9%
12-Month Avg*	\$139,975	\$136,184	+2.8%

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

Historical Average Sales Price – Carroll County by Month

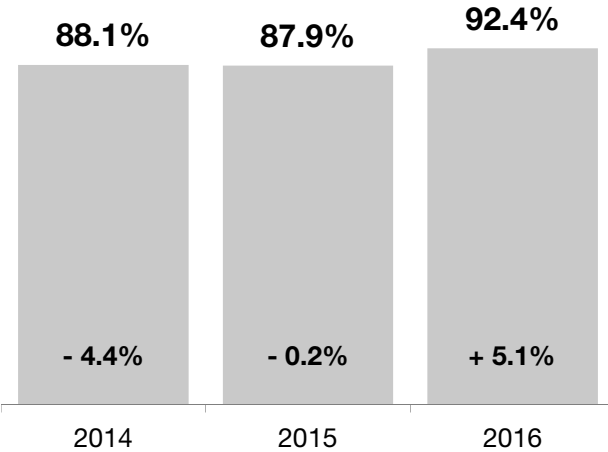


Percent of Original List Price Received – Carroll County

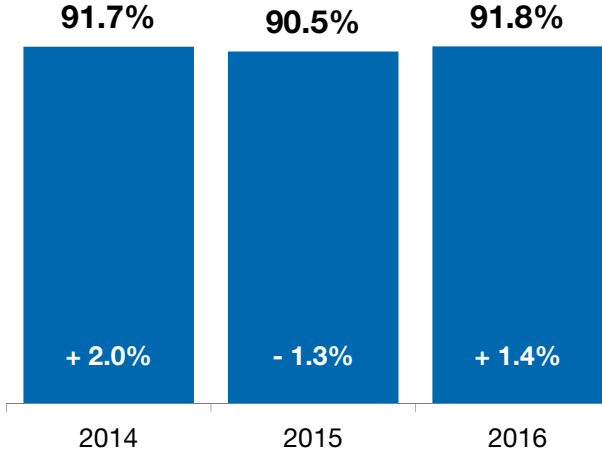
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



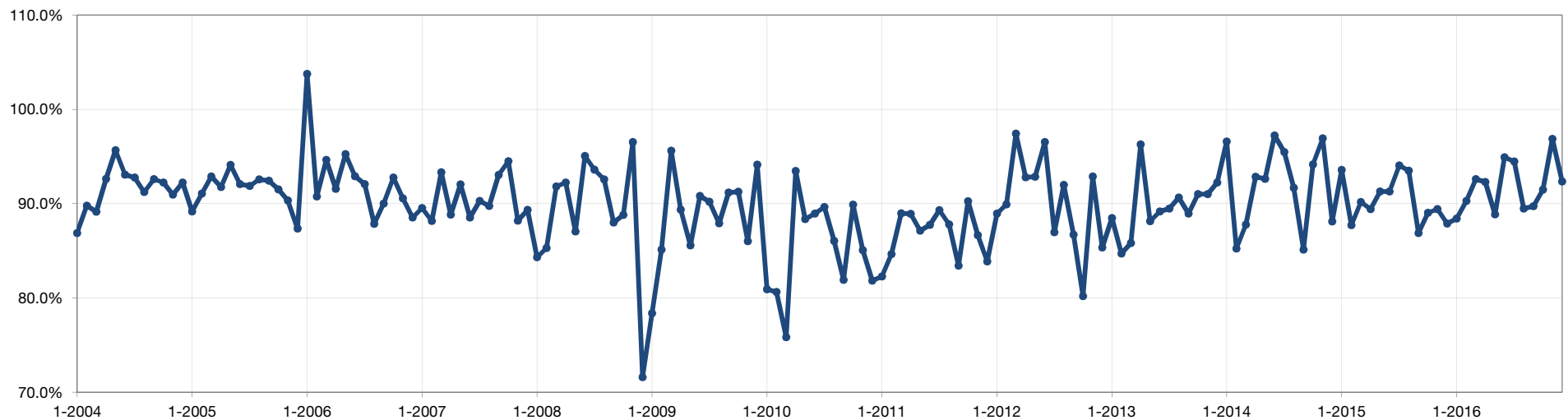
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2016	88.4%	93.6%	-5.6%
February 2016	90.3%	87.7%	+3.0%
March 2016	92.6%	90.2%	+2.7%
April 2016	92.3%	89.4%	+3.2%
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	92.4%	87.9%	+5.1%
12-Month Avg*	93.8%	93.3%	+0.5%

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

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



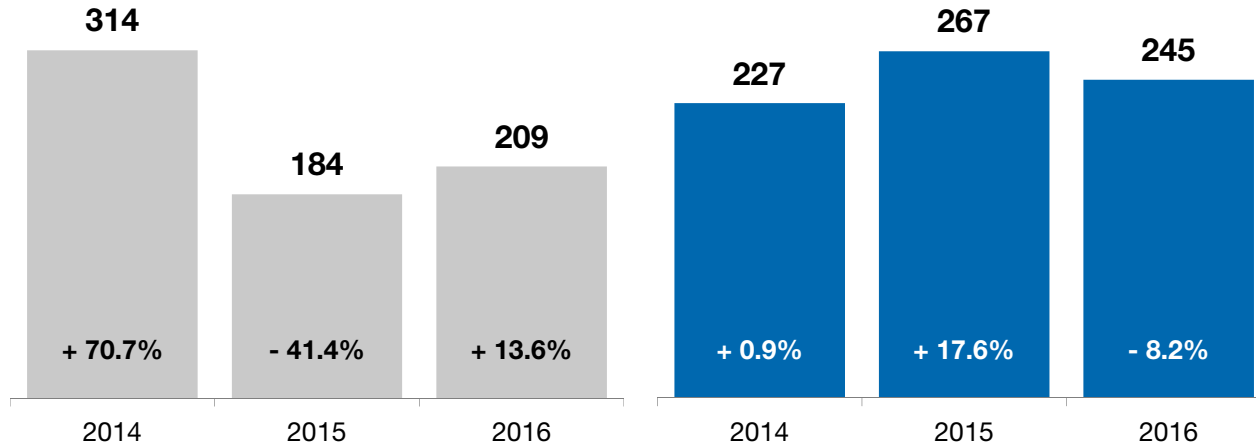
Housing Affordability Index – Carroll County

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.



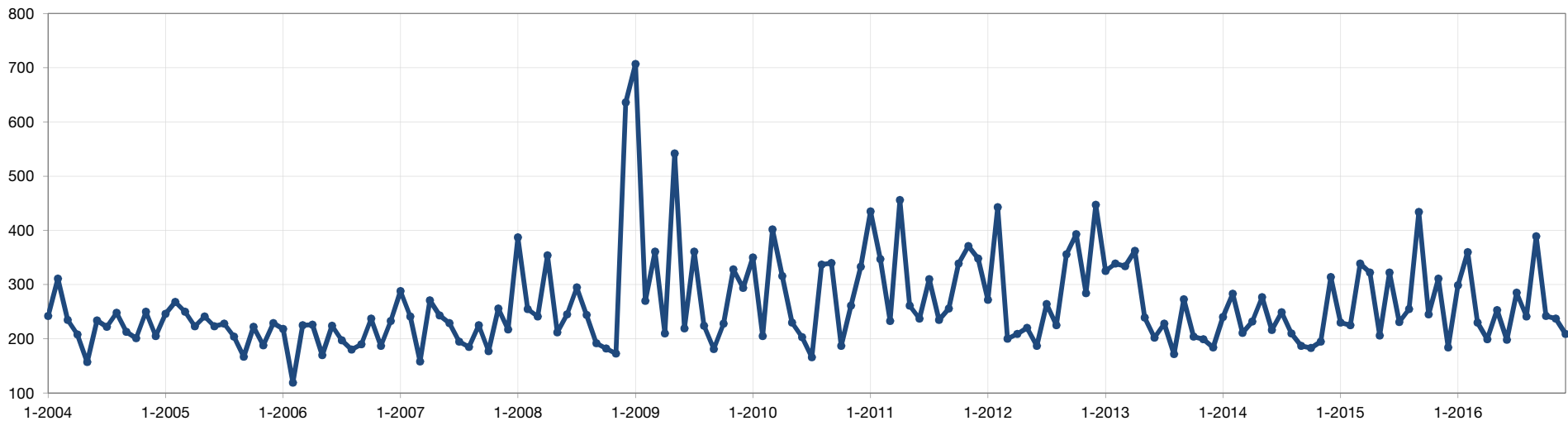
December

Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	299	230	+30.0%
February 2016	360	225	+60.0%
March 2016	230	339	-32.2%
April 2016	199	322	-38.2%
May 2016	253	206	+22.8%
June 2016	198	322	-38.5%
July 2016	285	231	+23.4%
August 2016	241	255	-5.5%
September 2016	389	434	-10.4%
October 2016	242	245	-1.2%
November 2016	237	311	-23.8%
December 2016	209	184	+13.6%
12-Month Avg	262	275	-4.7%

Historical Housing Affordability Index – Carroll County by Month

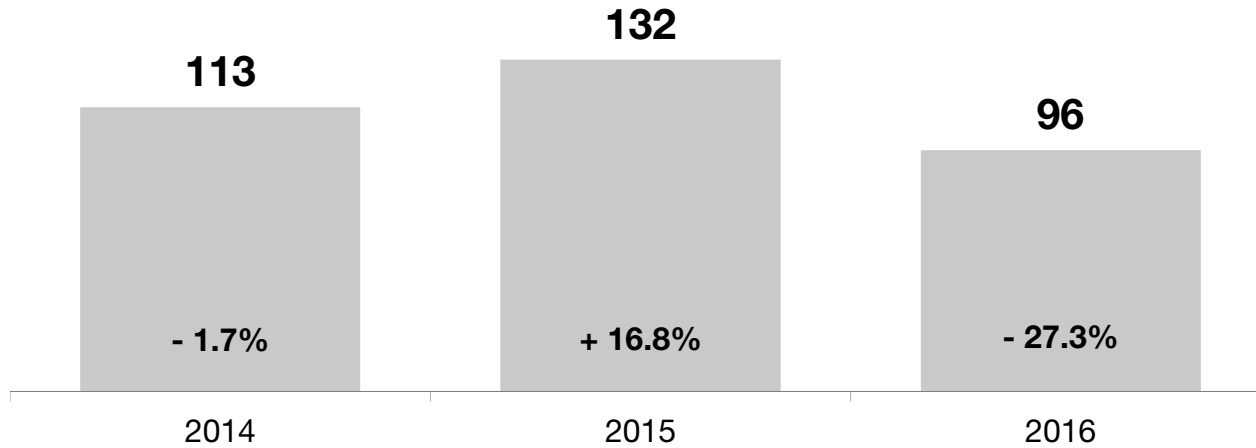


Inventory of Homes for Sale – Carroll County

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

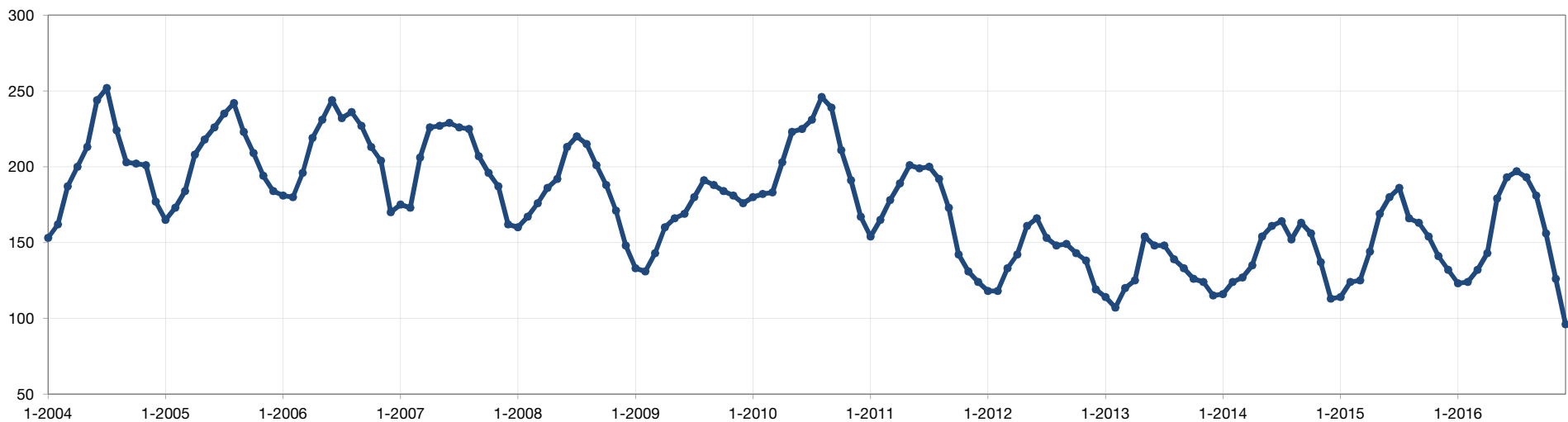


December



Homes for Sale		Prior Year	Percent Change
January 2016	123	114	+7.9%
February 2016	124	124	0.0%
March 2016	132	125	+5.6%
April 2016	143	144	-0.7%
May 2016	179	169	+5.9%
June 2016	193	180	+7.2%
July 2016	197	186	+5.9%
August 2016	193	166	+16.3%
September 2016	181	163	+11.0%
October 2016	156	154	+1.3%
November 2016	126	141	-10.6%
December 2016	96	132	-27.3%
12-Month Avg	154	150	+2.7%

Historical Inventory of Homes for Sale – Carroll County by Month

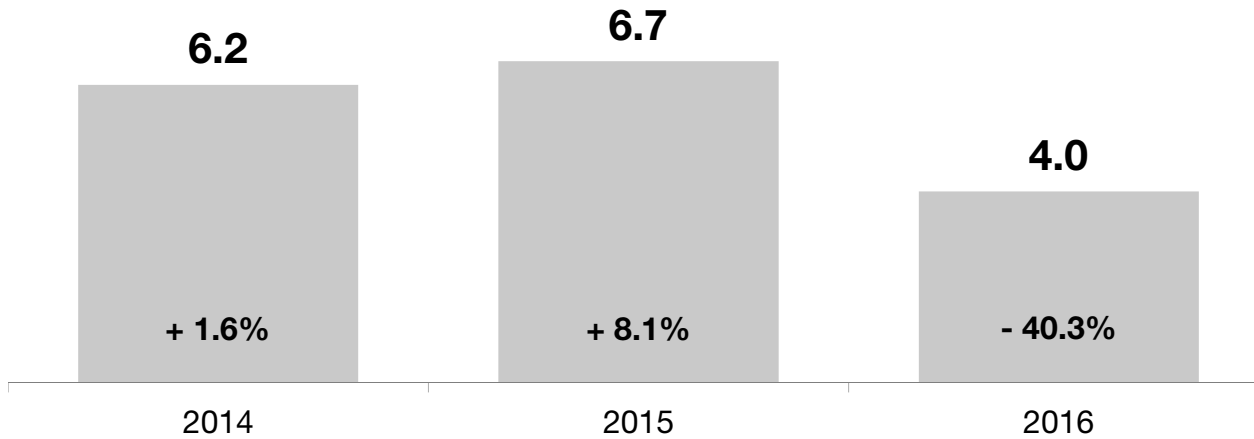


Months Supply of Homes for Sale – Carroll County

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.



December



Months Supply		Prior Year	Percent Change
January 2016	6.0	6.2	-3.2%
February 2016	5.9	6.9	-14.5%
March 2016	6.4	6.9	-7.2%
April 2016	6.8	7.8	-12.8%
May 2016	8.6	8.9	-3.4%
June 2016	9.3	9.3	0.0%
July 2016	9.4	9.7	-3.1%
August 2016	9.3	8.4	+10.7%
September 2016	8.4	8.2	+2.4%
October 2016	7.1	7.7	-7.8%
November 2016	5.4	7.2	-25.0%
December 2016	4.0	6.7	-40.3%
12-Month Avg*	3.8	4.6	-17.4%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

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

