

# Monthly Indicators



## June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings were down 4.8 percent to 659 in Stark County and down 20.8 percent to 42 in Carroll County. Pending Sales increased 46.4 percent to 527 in Stark County and increased 45.5 percent to 32 in Carroll County. Inventory shrank 29.5 percent to 1,096 units in Stark County and shrank 17.0 percent to 161 units in Carroll County.

Median Sales Price was up 3.0 percent to \$134,950 in Stark County and up 9.7 percent to \$161,750 in Carroll County. Days on Market in Stark County decreased 12.9 percent to 61 days in Stark County and decreased 30.9 percent to 85 days in Carroll County. Months Supply of Homes for Sale was down 31.0 percent to 2.9 months in Stark County and down 30.9 percent to 6.5 months in Carroll County, indicating that demand increased relative to supply.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high.

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## Quick Facts

<b>- 1.7%</b>	<b>+ 3.0%</b>	<b>+ 66.7%</b>	<b>+ 9.7%</b>
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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		692	<b>659</b>	- 4.8%	3,408	<b>3,264</b>	- 4.2%
<b>Pending Sales</b>		360	<b>527</b>	+ 46.4%	2,262	<b>2,464</b>	+ 8.9%
<b>Closed Sales</b>		460	<b>452</b>	- 1.7%	2,095	<b>2,127</b>	+ 1.5%
<b>Days on Market Until Sale</b>		70	<b>61</b>	- 12.9%	84	<b>74</b>	- 11.9%
<b>Median Sales Price</b>		\$131,000	<b>\$134,950</b>	+ 3.0%	\$123,000	<b>\$125,000</b>	+ 1.6%
<b>Average Sales Price</b>		\$150,286	<b>\$149,459</b>	- 0.6%	\$138,476	<b>\$140,306</b>	+ 1.3%
<b>Pct. of Orig. Price Received</b>		94.9%	<b>95.8%</b>	+ 0.9%	93.4%	<b>94.4%</b>	+ 1.1%
<b>Housing Affordability Index</b>		231	<b>215</b>	- 6.9%	246	<b>233</b>	- 5.3%
<b>Inventory of Homes for Sale</b>		1,555	<b>1,096</b>	- 29.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.2	<b>2.9</b>	- 31.0%	--	--	--

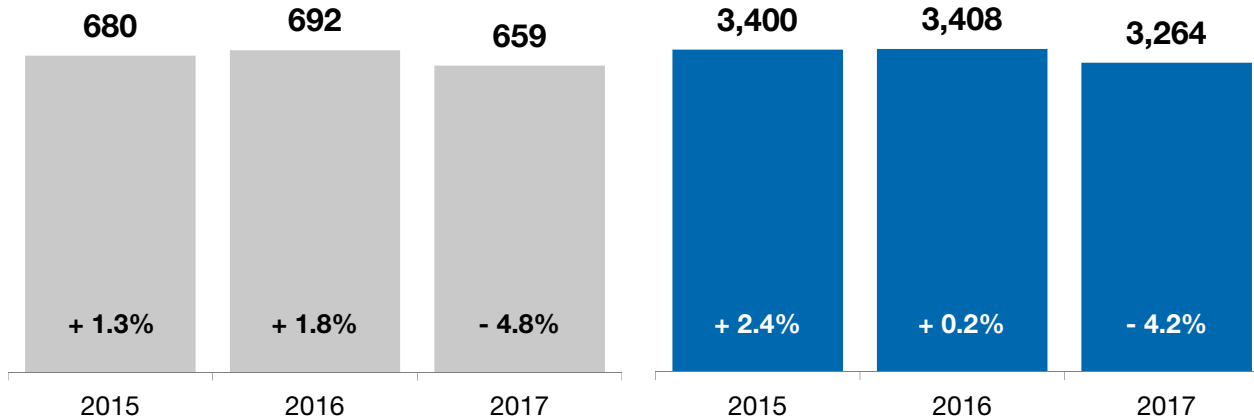
# New Listings – Stark County

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



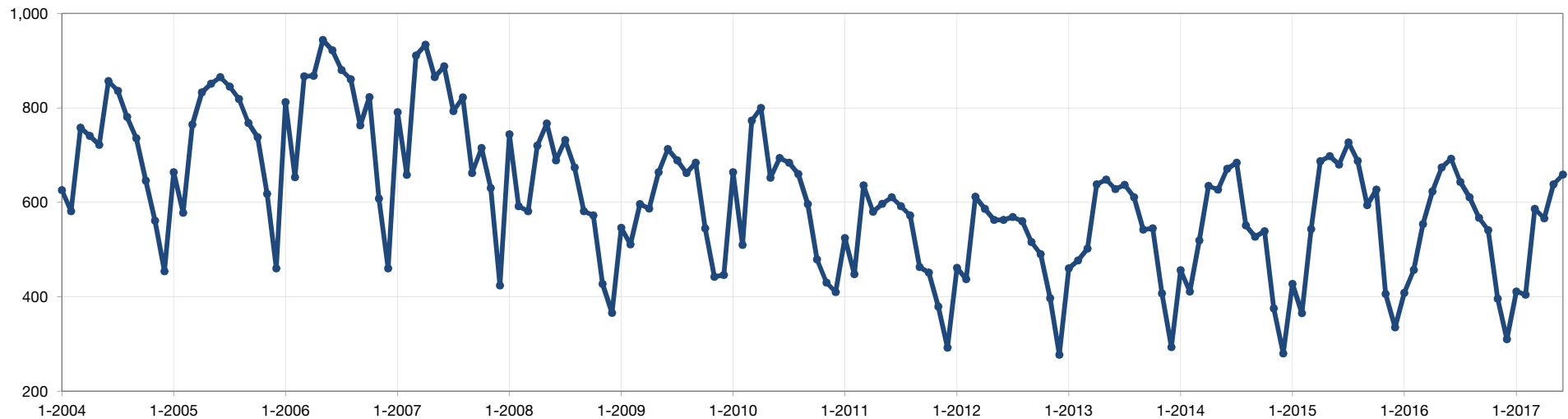
## June

## Year to Date



	New Listings	Prior Year	Percent Change
July 2016	643	727	-11.6%
August 2016	611	688	-11.2%
September 2016	567	594	-4.5%
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	404	457	-11.6%
March 2017	586	554	+5.8%
April 2017	566	623	-9.1%
May 2017	638	674	-5.3%
<b>June 2017</b>	<b>659</b>	<b>692</b>	<b>-4.8%</b>
12-Month Avg	528	565	-6.5%

## Historical New Listings – Stark County by Month



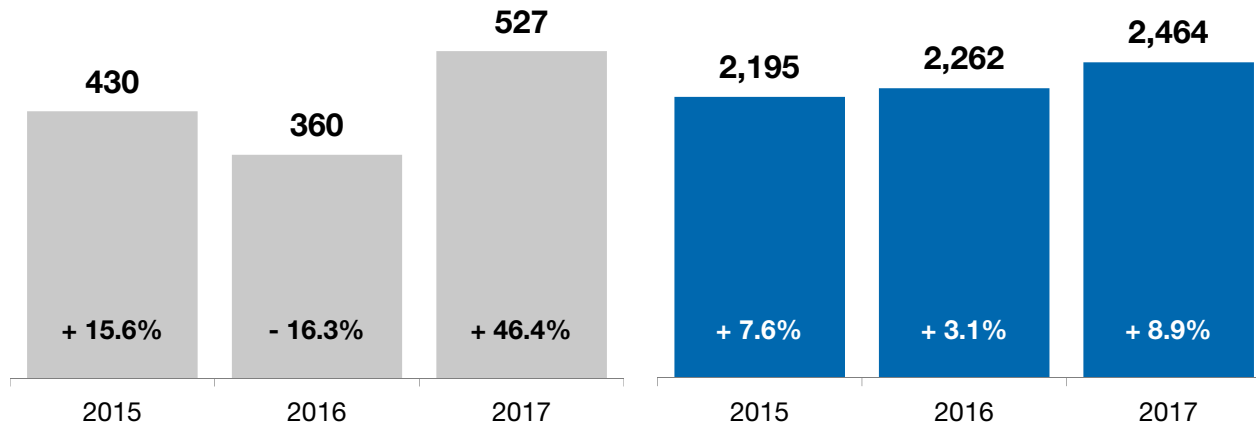
# Pending Sales – Stark County

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



## June

## Year to Date



Pending Sales	Prior Year	Percent Change
July 2016	428	-12.9%
August 2016	404	+6.2%
September 2016	385	+0.8%
October 2016	345	+6.4%
November 2016	311	+2.6%
December 2016	257	+0.8%
January 2017	307	-2.3%
February 2017	333	-1.5%
March 2017	399	+10.8%
April 2017	457	-8.8%
May 2017	406	+10.8%
<b>June 2017</b>	<b>360</b>	<b>+46.4%</b>
12-Month Avg	383	+4.6%

## Historical Pending Sales – Stark County by Month



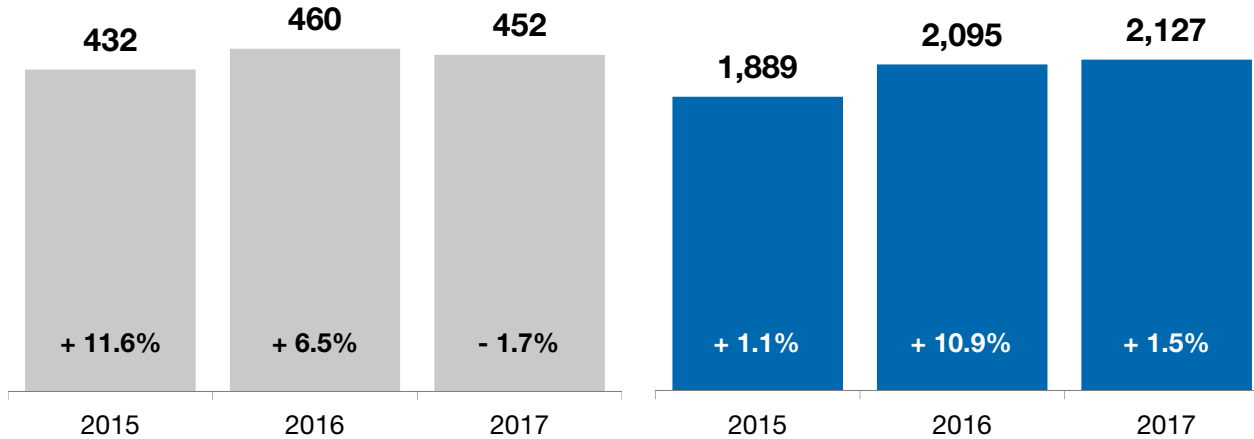
# Closed Sales – Stark County

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



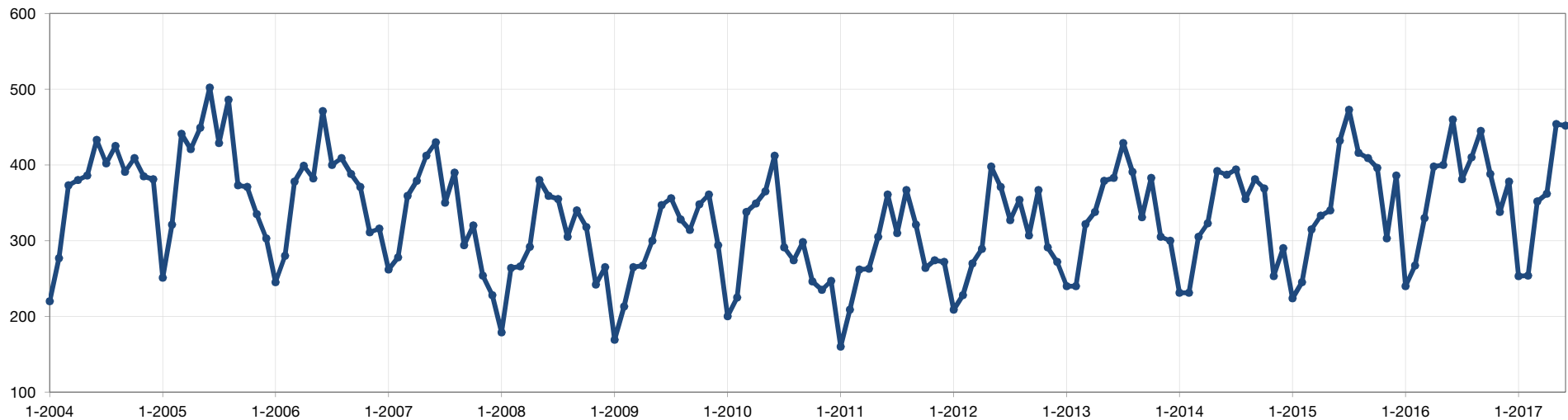
## June

## Year to Date



Closed Sales	Prior Year	Percent Change	
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	362	398	-9.0%
May 2017	454	400	+13.5%
<b>June 2017</b>	<b>452</b>	<b>460</b>	<b>-1.7%</b>
12-Month Avg	372	373	-0.3%

## Historical Closed Sales – Stark County by Month



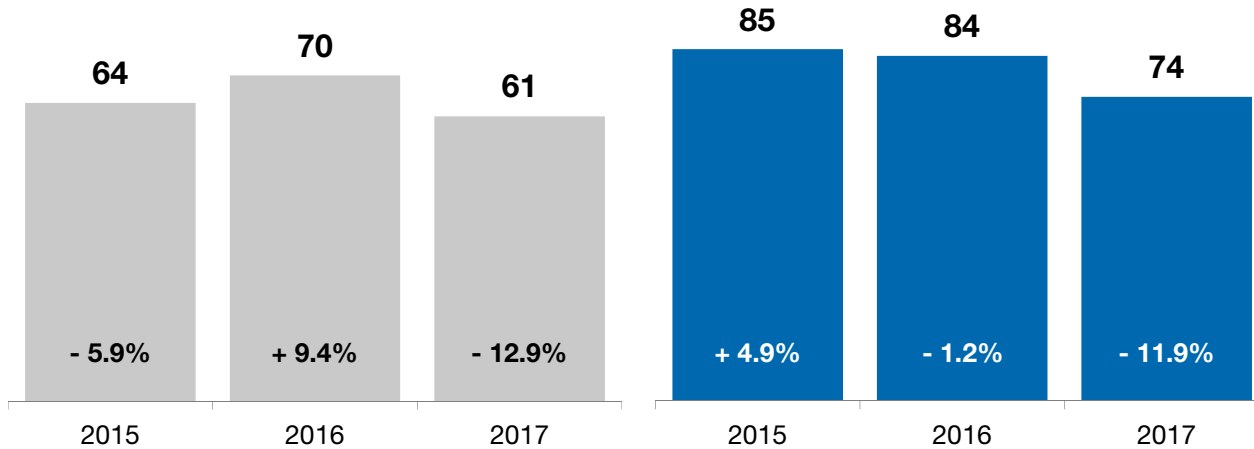
# Days on Market Until Sale – Stark County

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



## June

## Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
May 2017	67	74	-9.5%
<b>June 2017</b>	<b>61</b>	<b>70</b>	<b>-12.9%</b>
12-Month Avg*	71	77	-7.8%

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

## Historical Days on Market Until Sale – Stark County by Month



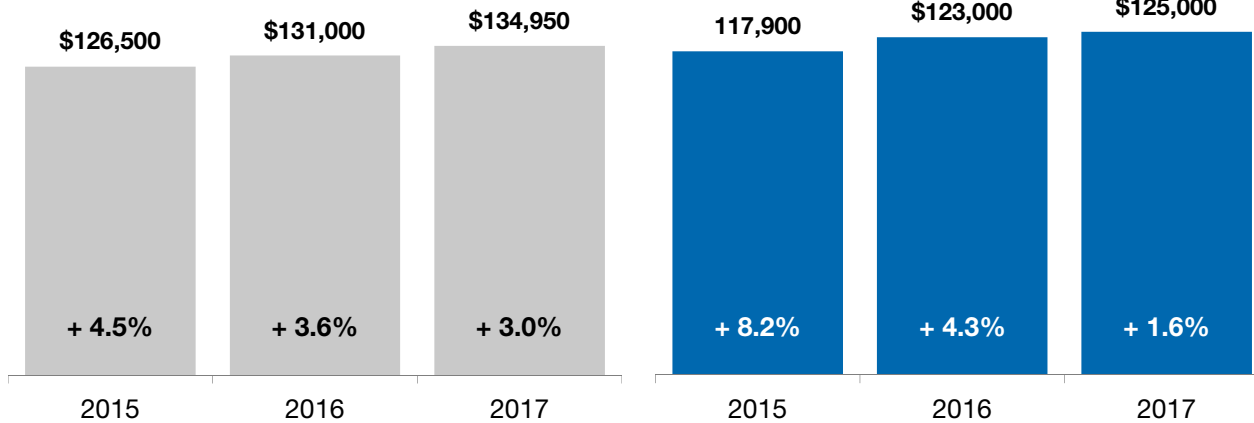
# Median Sales Price – Stark County

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



## June

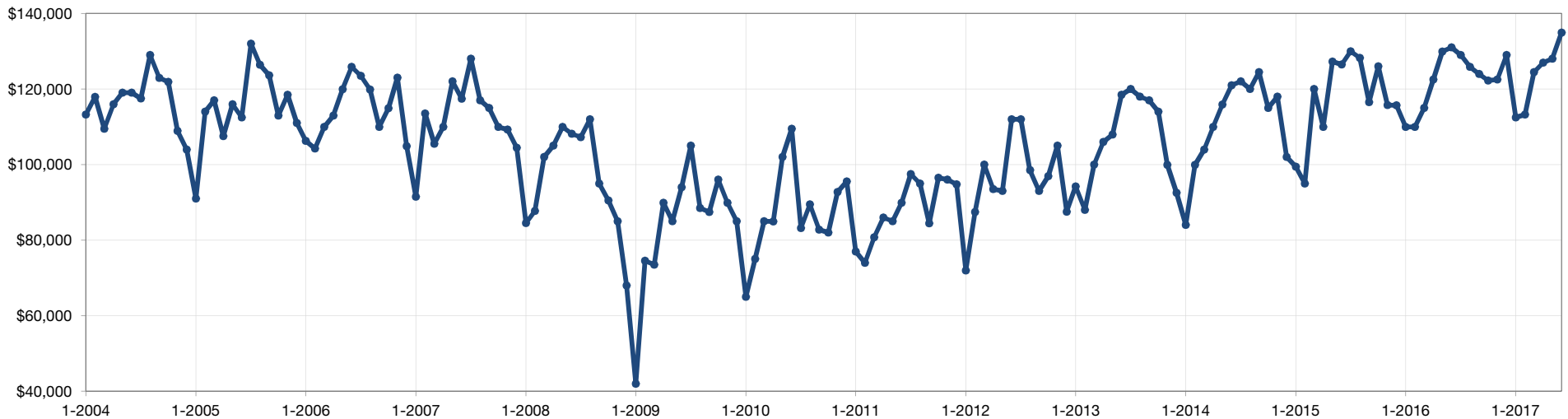
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$127,000	\$122,500	+3.7%
May 2017	\$128,000	\$129,900	-1.5%
<b>June 2017</b>	<b>\$134,950</b>	<b>\$131,000</b>	<b>+3.0%</b>
12-Month Avg*	\$125,000	\$124,000	+0.8%

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

## Historical Median Sales Price – Stark County by Month



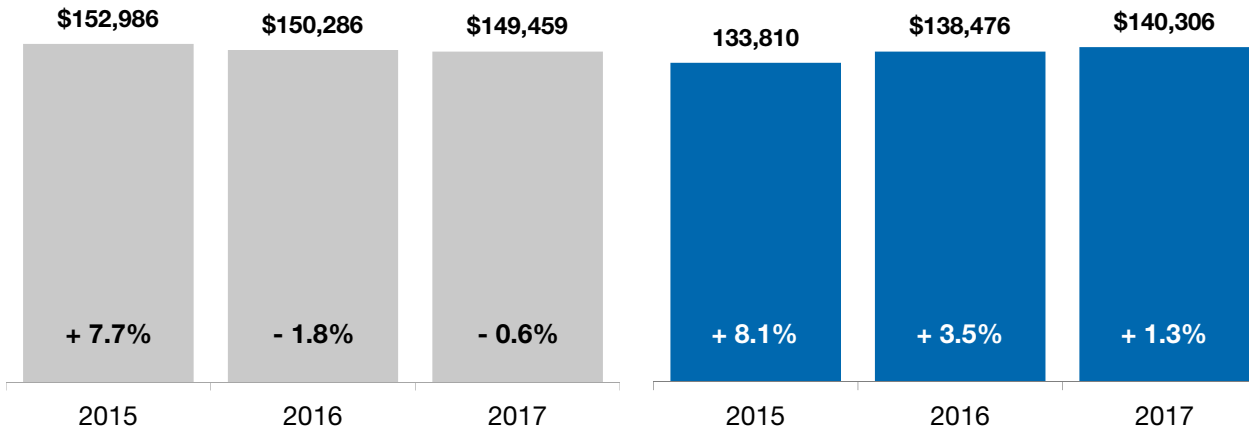
# Average Sales Price – Stark County

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



## June

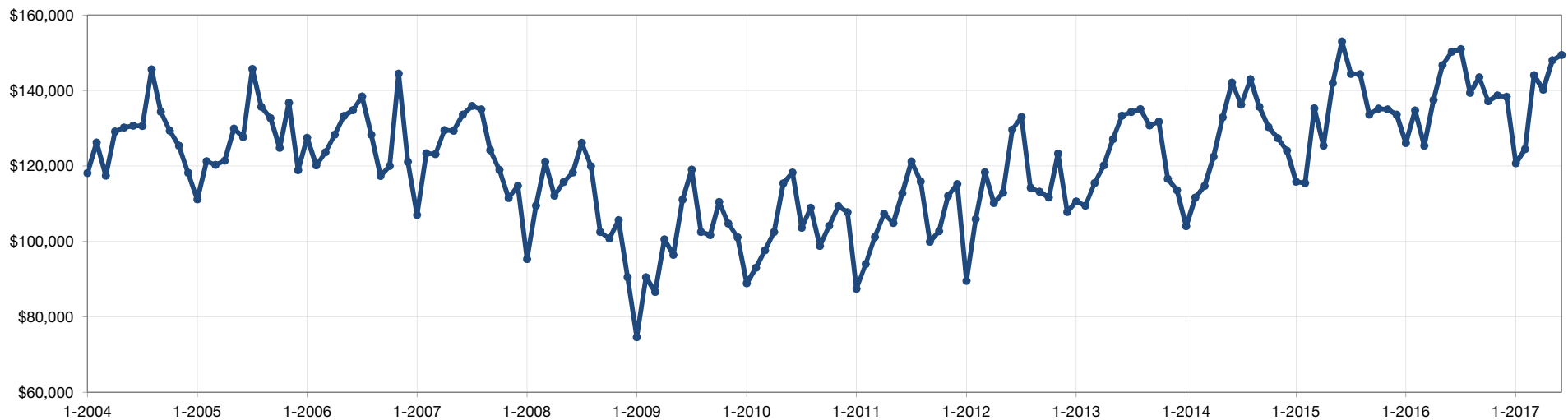
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$140,194	\$137,534	+1.9%
May 2017	\$148,038	\$146,681	+0.9%
<b>June 2017</b>	<b>\$149,459</b>	<b>\$150,286</b>	<b>-0.6%</b>
12-Month Avg*	\$140,896	\$138,288	+1.9%

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

## Historical Average Sales Price – Stark County by Month





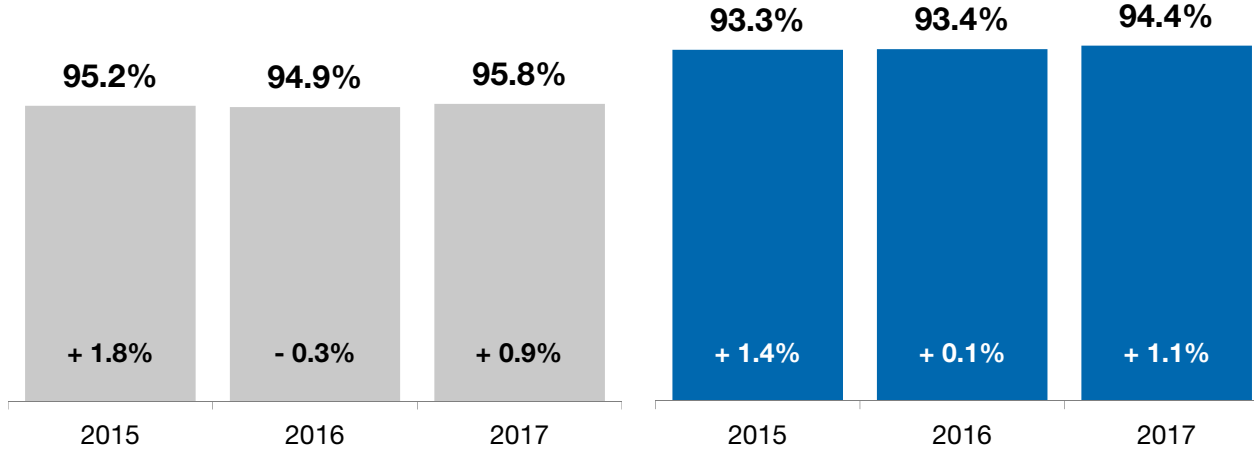
# Percent of Original List Price Received – Stark County

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.



## June

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	95.8%	94.8%	+1.1%
<b>June 2017</b>	<b>95.8%</b>	<b>94.9%</b>	<b>+0.9%</b>
12-Month Avg*	94.2%	93.4%	+0.9%

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

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



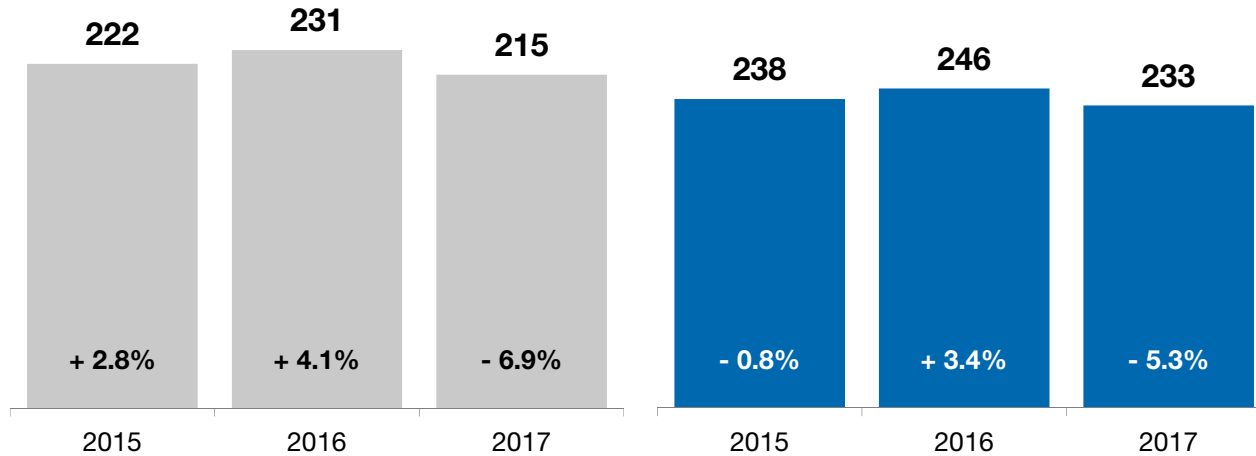
# Housing Affordability Index – Stark County

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.



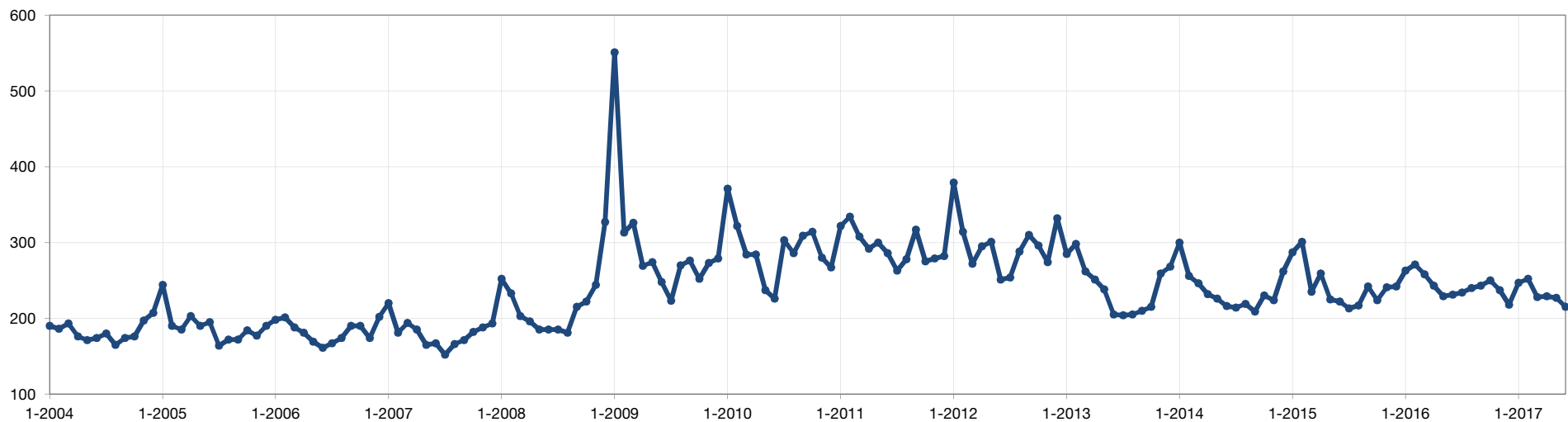
## June

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	229	243	-5.8%
May 2017	227	229	-0.9%
<b>June 2017</b>	<b>215</b>	<b>231</b>	<b>-6.9%</b>
12-Month Avg	235	240	-2.1%

## Historical Housing Affordability Index – Stark County by Month

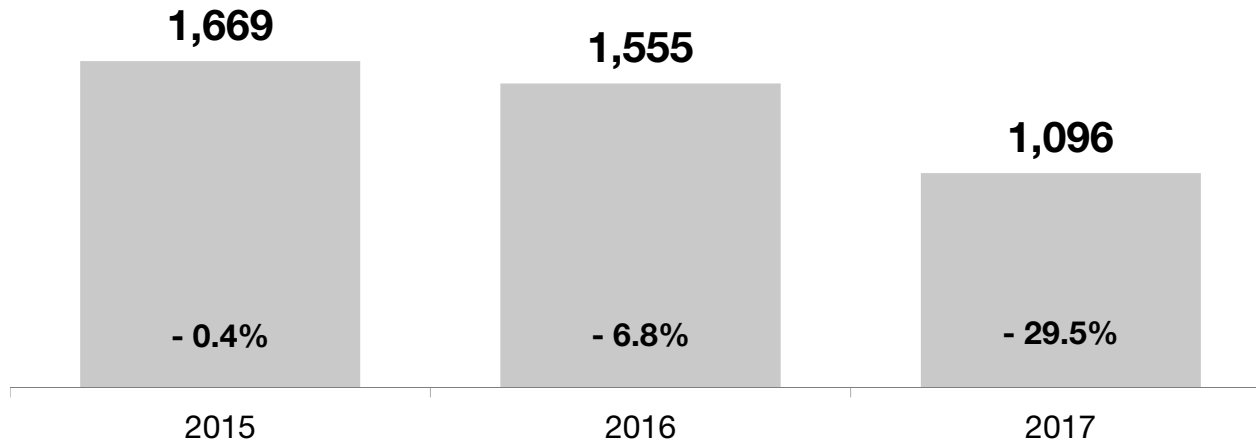


# Inventory of Homes for Sale – Stark County

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



## June



Homes for Sale		Prior Year	Percent Change
July 2016	1,614	1,770	-8.8%
August 2016	1,584	1,846	-14.2%
September 2016	1,554	1,818	-14.5%
October 2016	1,497	1,841	-18.7%
November 2016	1,374	1,681	-18.3%
December 2016	1,183	1,494	-20.8%
January 2017	1,125	1,391	-19.1%
February 2017	1,082	1,340	-19.3%
March 2017	1,085	1,333	-18.6%
April 2017	1,093	1,311	-16.6%
May 2017	1,116	1,425	-21.7%
<b>June 2017</b>	<b>1,096</b>	<b>1,555</b>	<b>-29.5%</b>
12-Month Avg	1,284	1,567	-18.1%

## Historical Inventory of Homes for Sale – Stark County by Month

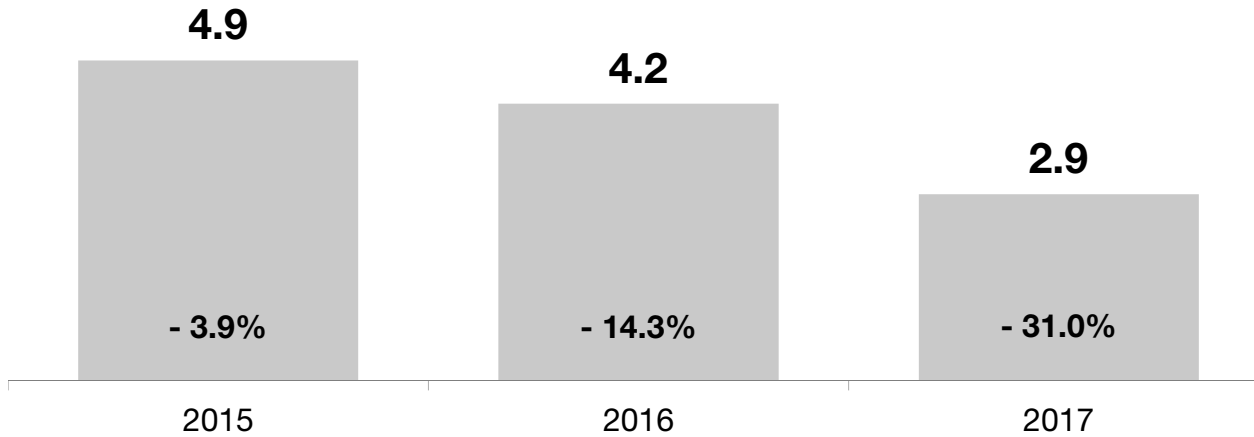


# Months Supply of Homes for Sale – Stark County

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.



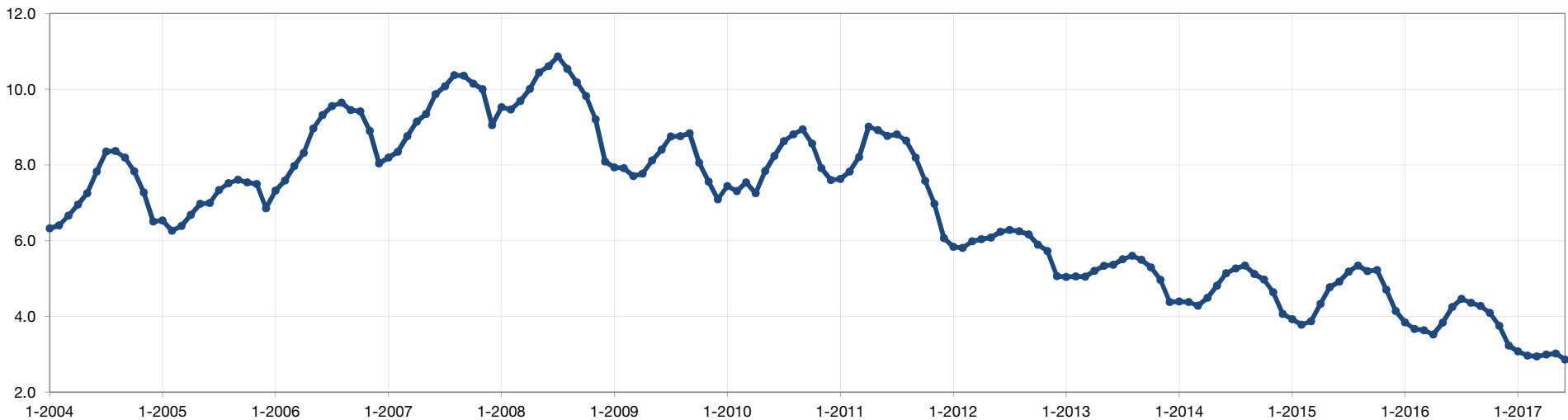
## June



Months Supply		Prior Year	Percent Change
July 2016	4.5	5.2	-13.5%
August 2016	4.4	5.3	-17.0%
September 2016	4.3	5.2	-17.3%
October 2016	4.1	5.2	-21.2%
November 2016	3.8	4.7	-19.1%
December 2016	3.2	4.1	-22.0%
January 2017	3.1	3.8	-18.4%
February 2017	3.0	3.7	-18.9%
March 2017	2.9	3.6	-19.4%
April 2017	3.0	3.5	-14.3%
May 2017	3.0	3.8	-21.1%
<b>June 2017</b>	<b>2.9</b>	<b>4.2</b>	<b>-31.0%</b>
12-Month Avg*	3.5	4.4	-20.5%

\* Months Supply for all properties from July 2016 through June 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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		53	42	- 20.8%	248	276	+ 11.3%
<b>Pending Sales</b>		22	32	+ 45.5%	123	143	+ 16.3%
<b>Closed Sales</b>		18	30	+ 66.7%	114	123	+ 7.9%
<b>Days on Market</b>		123	85	- 30.9%	126	117	- 7.1%
<b>Median Sales Price</b>		\$147,450	\$161,750	+ 9.7%	\$124,900	\$133,500	+ 6.9%
<b>Average Sales Price</b>		\$153,419	\$192,116	+ 25.2%	\$147,181	\$163,721	+ 11.2%
<b>Pct. of Orig. Price Received</b>		94.9%	92.1%	- 3.0%	91.3%	91.6%	+ 0.3%
<b>Housing Affordability Index</b>		205	180	- 12.2%	242	218	- 9.9%
<b>Inventory of Homes for Sale</b>		194	161	- 17.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		9.4	6.5	- 30.9%	--	--	--

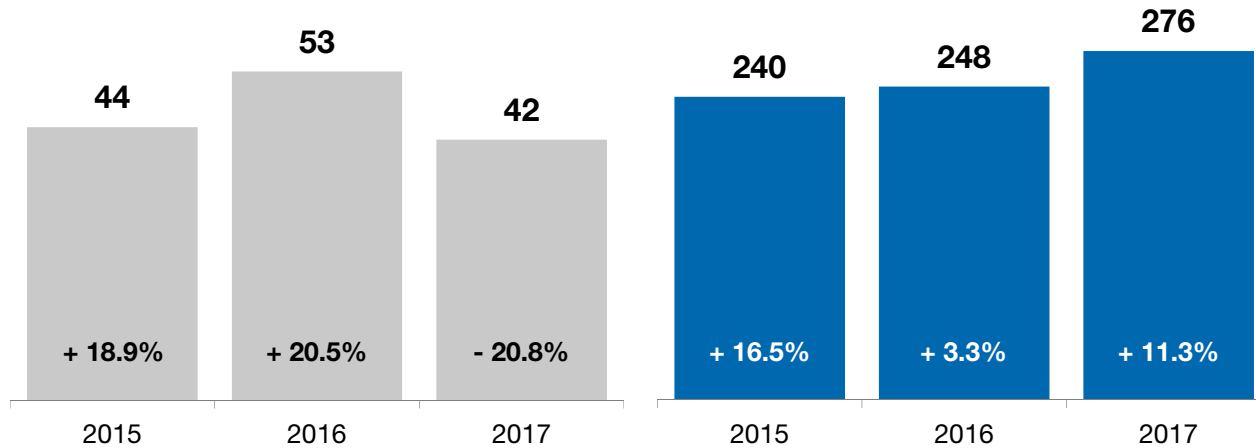
# New Listings – Carroll County

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



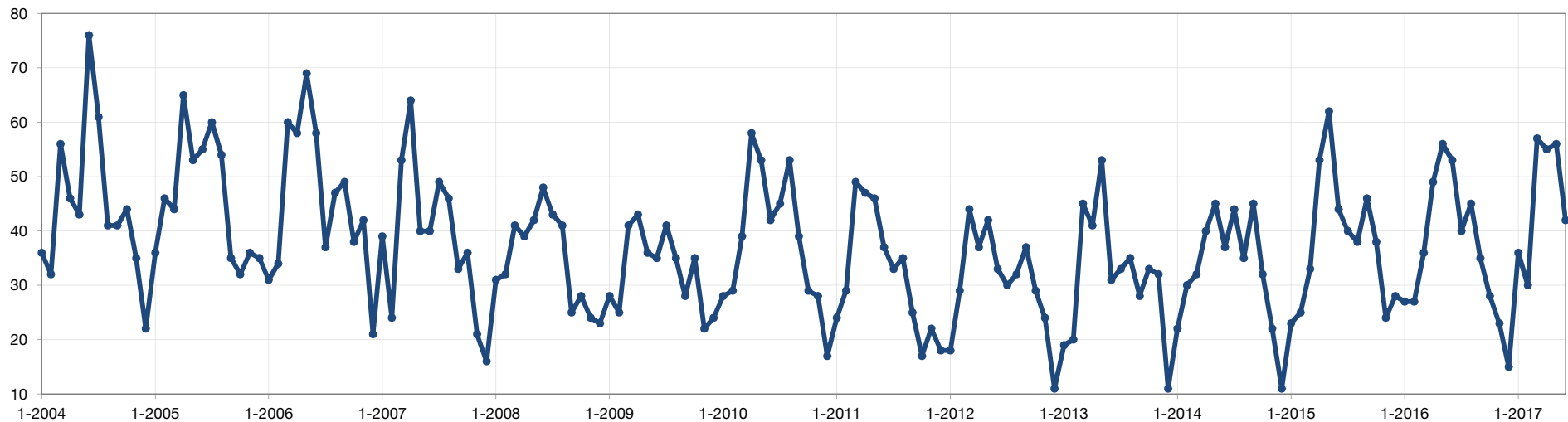
## June

## Year to Date



New Listings	Prior Year	Percent Change
July 2016	40	0.0%
August 2016	38	+18.4%
September 2016	46	-23.9%
October 2016	38	-26.3%
November 2016	24	-4.2%
December 2016	28	-46.4%
January 2017	27	+33.3%
February 2017	27	+11.1%
March 2017	36	+58.3%
April 2017	49	+12.2%
May 2017	56	0.0%
<b>June 2017</b>	<b>53</b>	<b>-20.8%</b>
12-Month Avg	39	0.0%

## Historical New Listings – Carroll County by Month



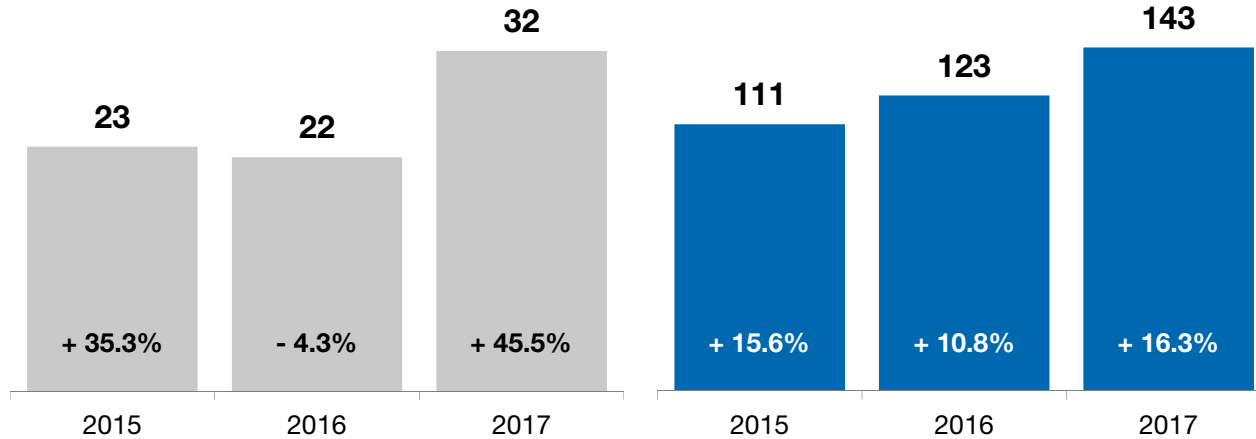
# Pending Sales – Carroll County

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



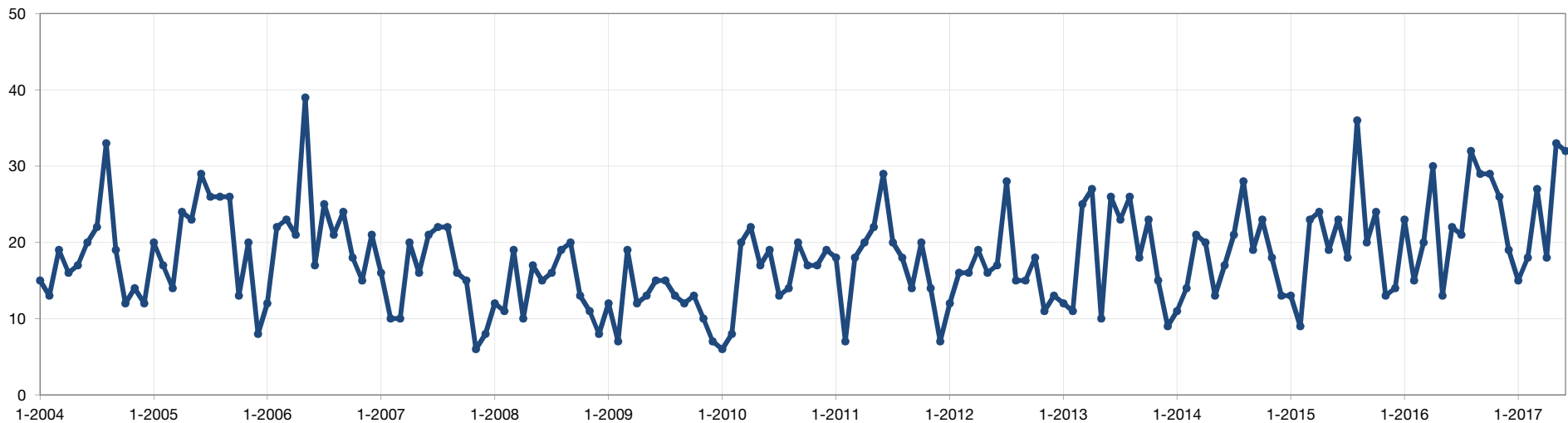
## June

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	26	13	+100.0%
December 2016	19	14	+35.7%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	27	20	+35.0%
April 2017	18	30	-40.0%
May 2017	33	13	+153.8%
<b>June 2017</b>	<b>32</b>	<b>22</b>	<b>+45.5%</b>
12-Month Avg	25	21	+19.0%

## Historical Pending Sales – Carroll County by Month



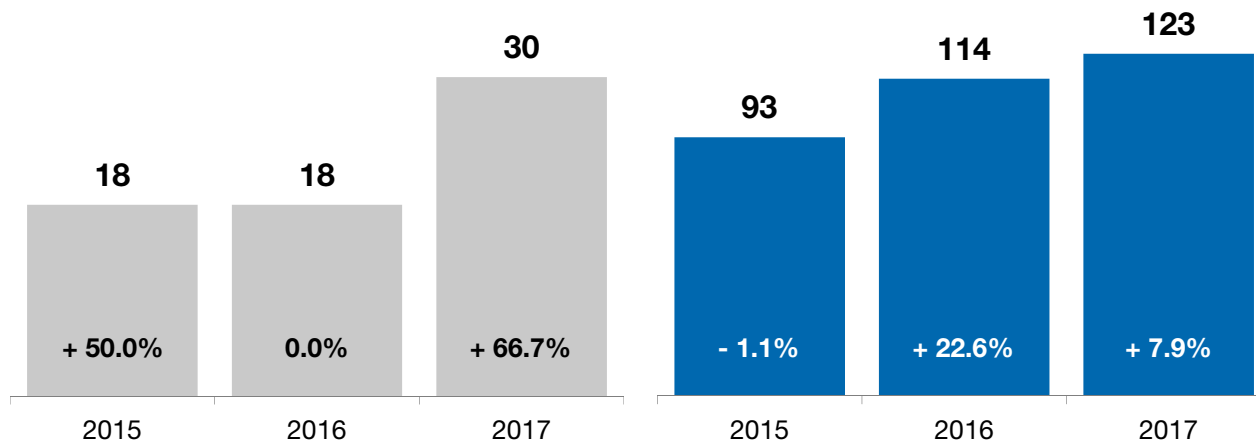
# Closed Sales – Carroll County

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



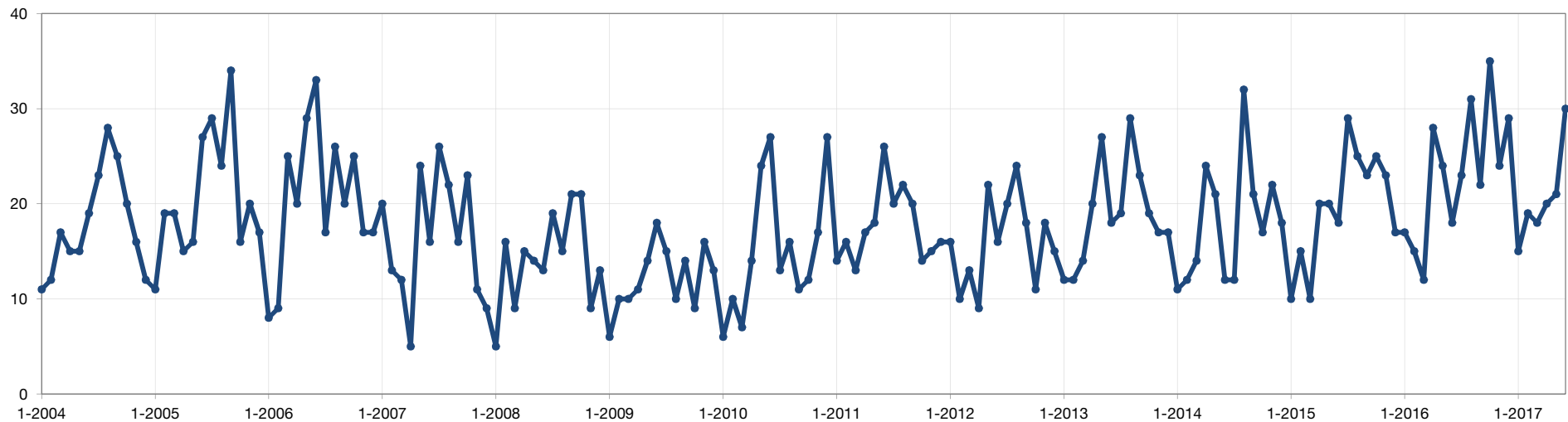
## June

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2017	21	24	-12.5%
<b>June 2017</b>	<b>30</b>	<b>18</b>	<b>+66.7%</b>
12-Month Avg	24	21	+14.3%

## Historical Closed Sales – Carroll County by Month





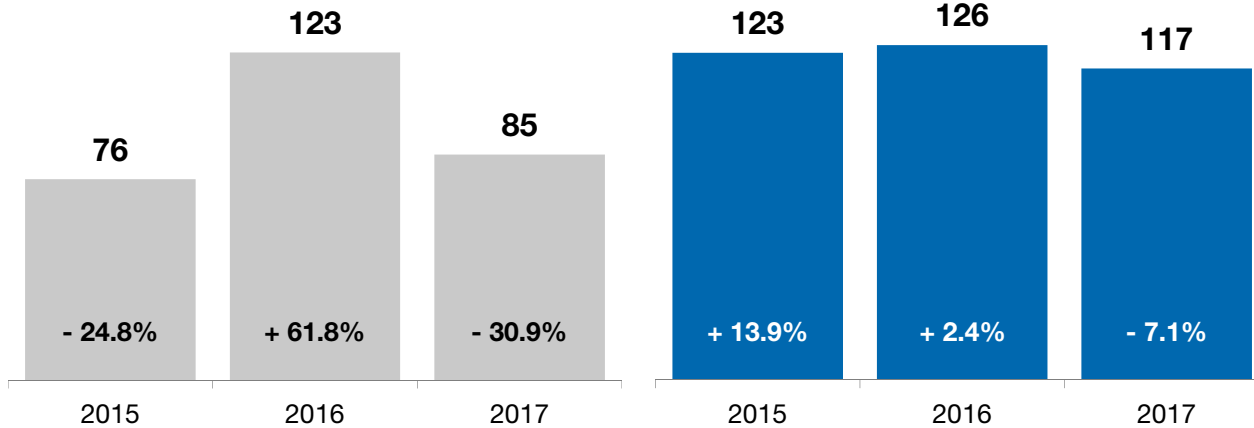
# Days on Market Until Sale – Carroll County

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



## June

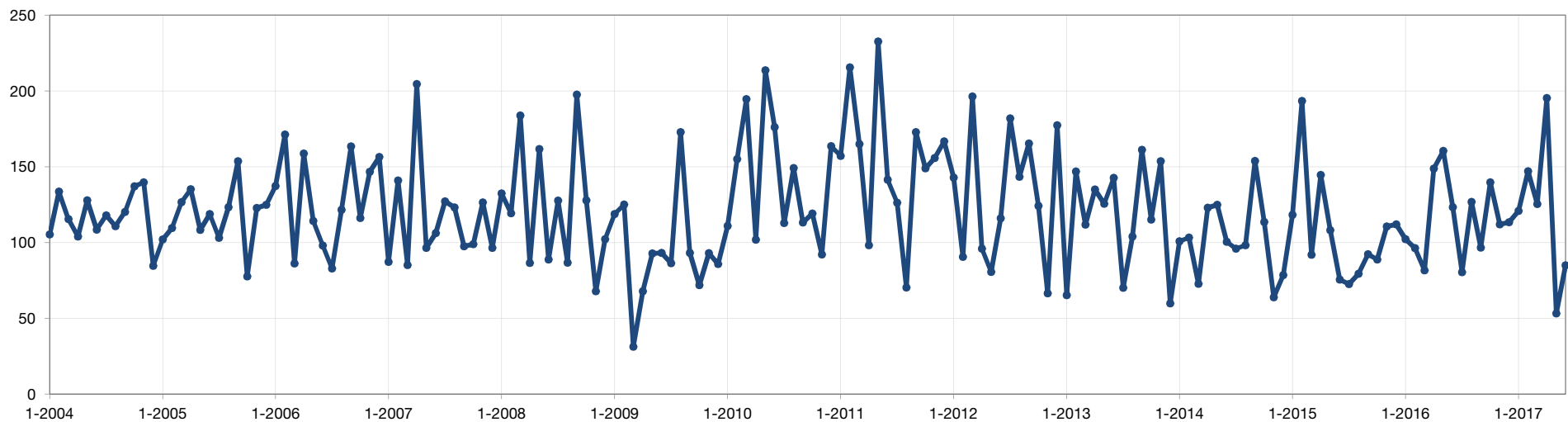
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
May 2017	53	160	-66.9%
<b>June 2017</b>	<b>85</b>	<b>123</b>	<b>-30.9%</b>
12-Month Avg*	71	77	-7.8%

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

## Historical Days on Market Until Sale – Carroll County by Month



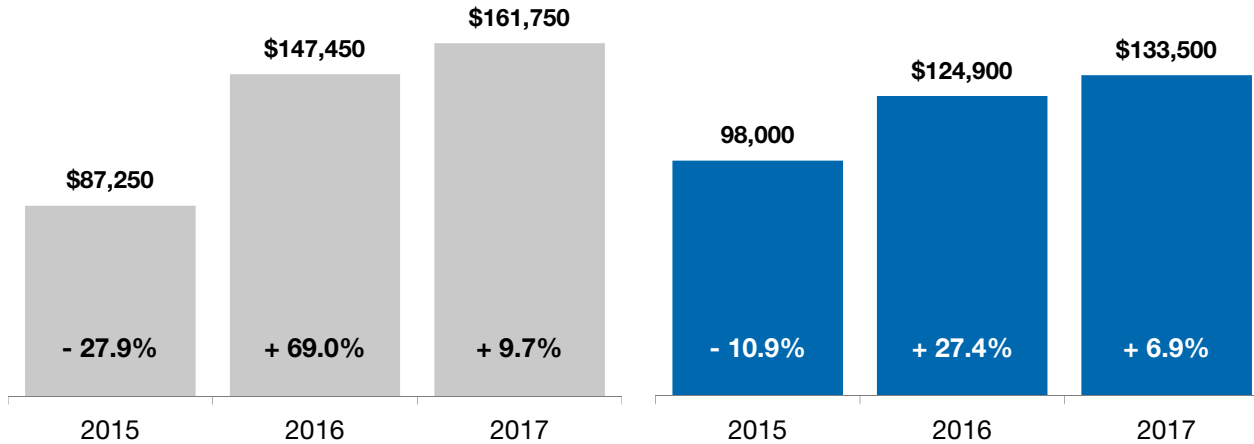
# Median Sales Price – Carroll County

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



## June

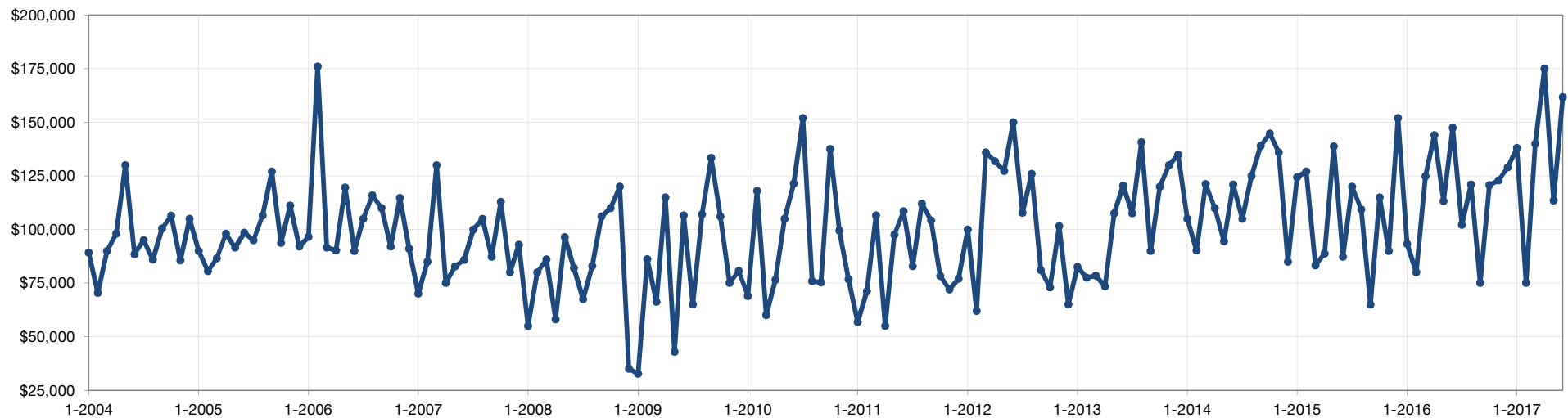
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2017	\$113,500	\$113,250	+0.2%
<b>June 2017</b>	<b>\$161,750</b>	<b>\$147,450</b>	<b>+9.7%</b>
12-Month Avg*	\$125,000	\$124,000	+0.8%

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

## Historical Median Sales Price – Carroll County by Month



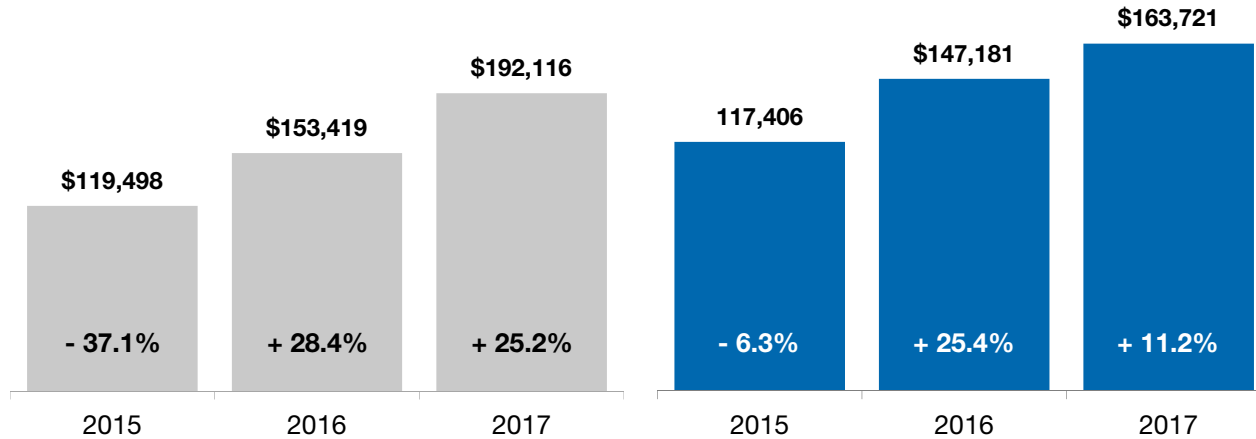
# Average Sales Price – Carroll County

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



## June

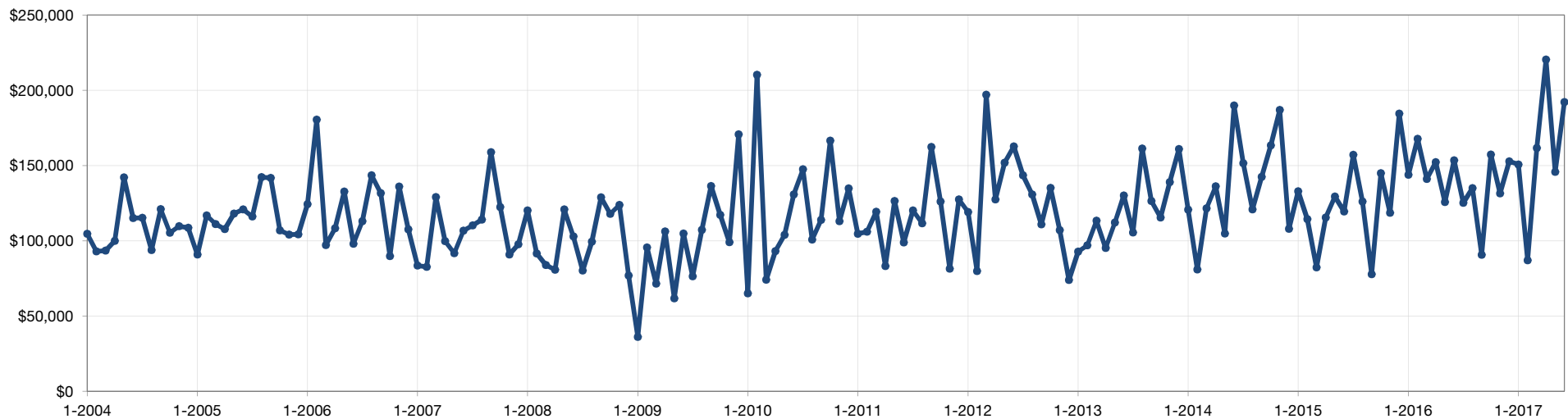
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2017	\$145,882	\$125,694	+16.1%
<b>June 2017</b>	<b>\$192,116</b>	<b>\$153,419</b>	<b>+25.2%</b>
12-Month Avg*	\$140,896	\$138,288	+1.9%

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

## Historical Average Sales Price – Carroll County by Month



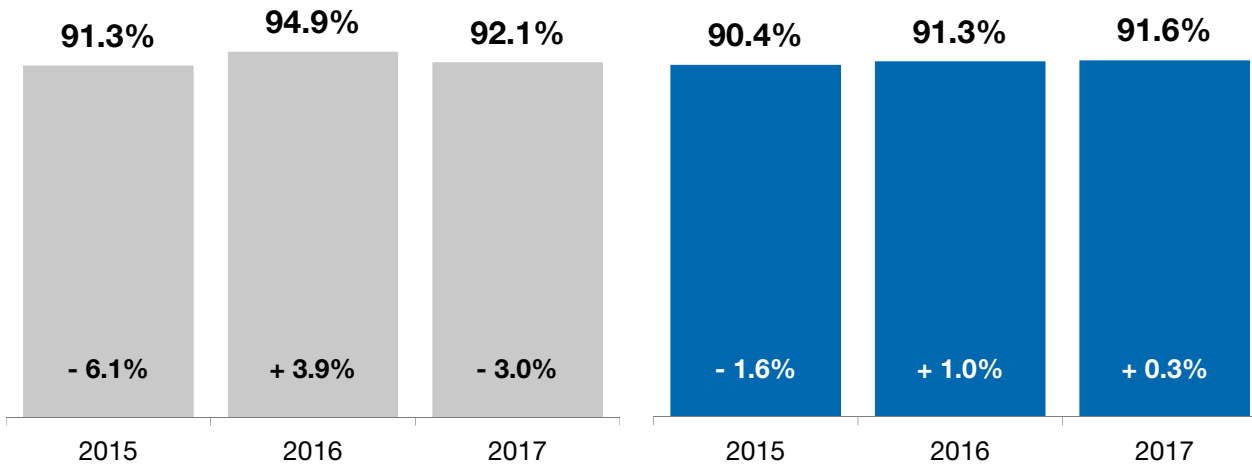
# Percent of Original List Price Received – Carroll County

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.



## June

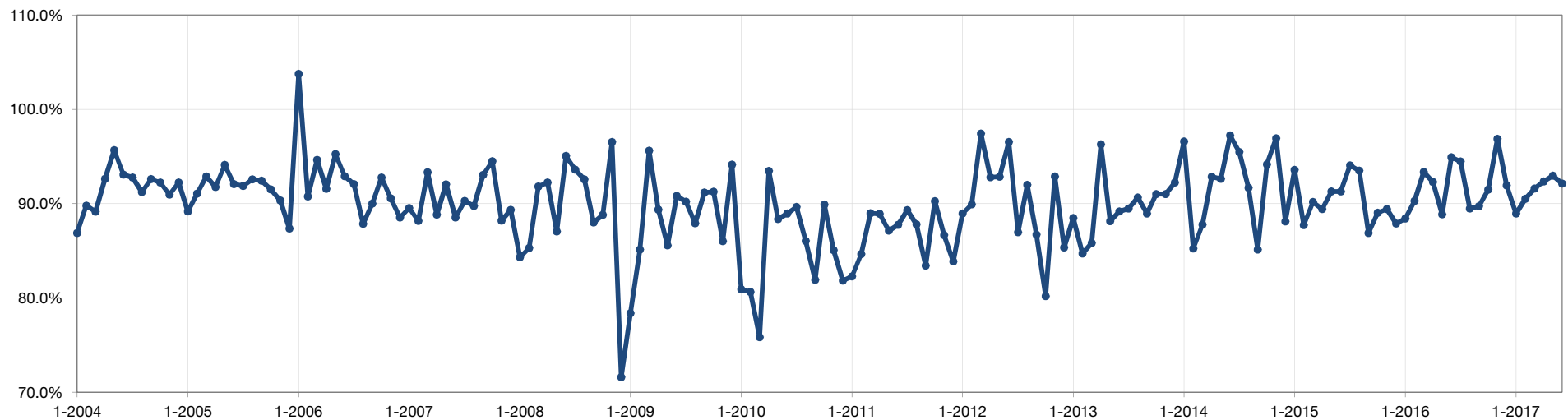
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	93.0%	88.9%	+4.6%
<b>June 2017</b>	<b>92.1%</b>	<b>94.9%</b>	<b>-3.0%</b>
12-Month Avg*	94.2%	93.4%	+0.9%

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

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



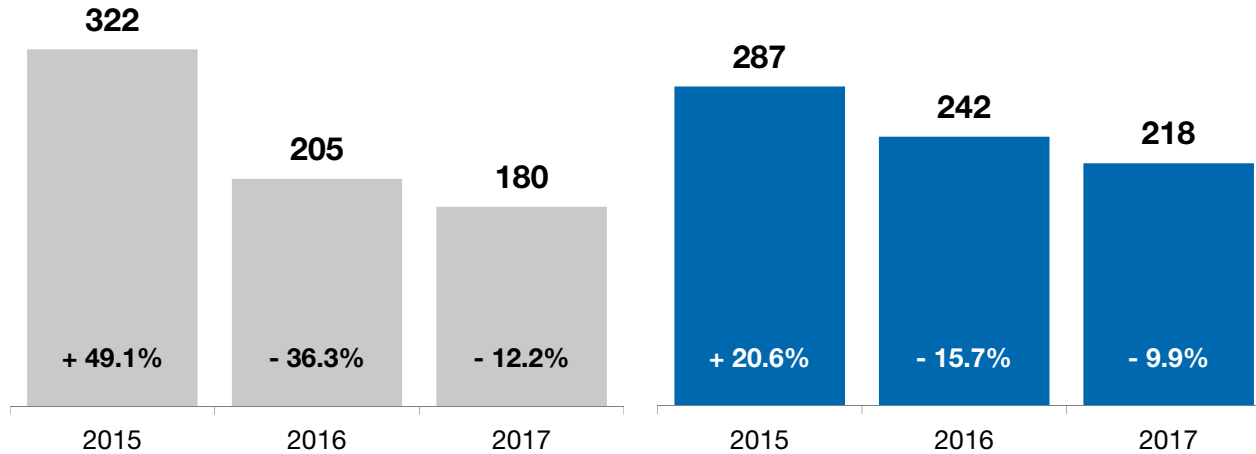
# Housing Affordability Index – Carroll County

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.



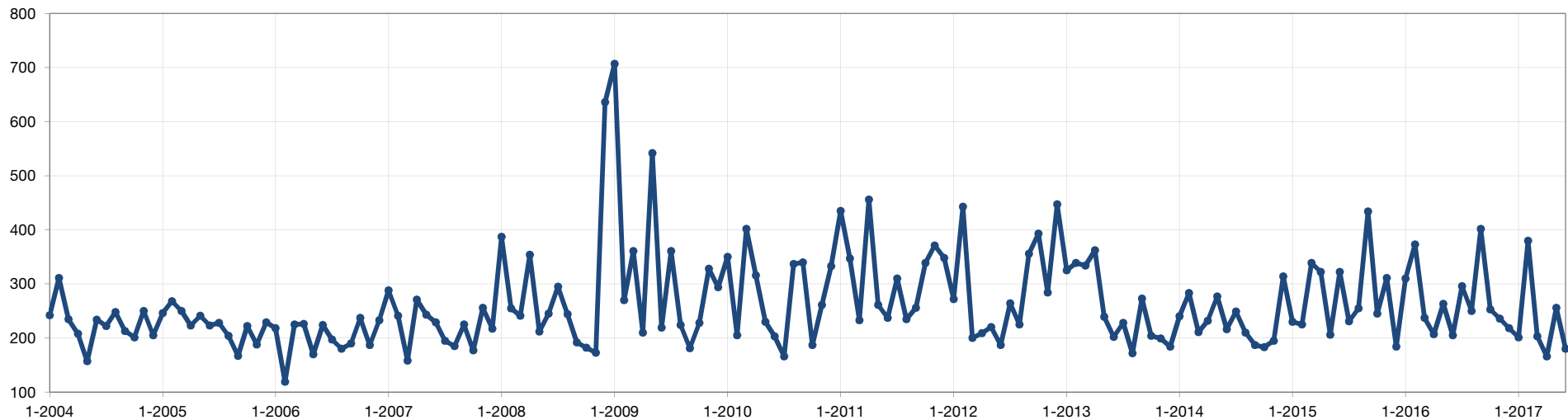
## June

## Year to Date



Affordability Index	Prior Year	Percent Change
July 2016	231	+28.1%
August 2016	255	-2.0%
September 2016	434	-7.4%
October 2016	245	+3.3%
November 2016	311	-24.1%
December 2016	184	+18.5%
January 2017	310	-35.2%
February 2017	373	+1.9%
March 2017	237	-14.3%
April 2017	207	-19.8%
May 2017	263	-2.7%
<b>June 2017</b>	<b>205</b>	<b>-12.2%</b>
12-Month Avg	271	-6.6%

## Historical Housing Affordability Index – Carroll County by Month

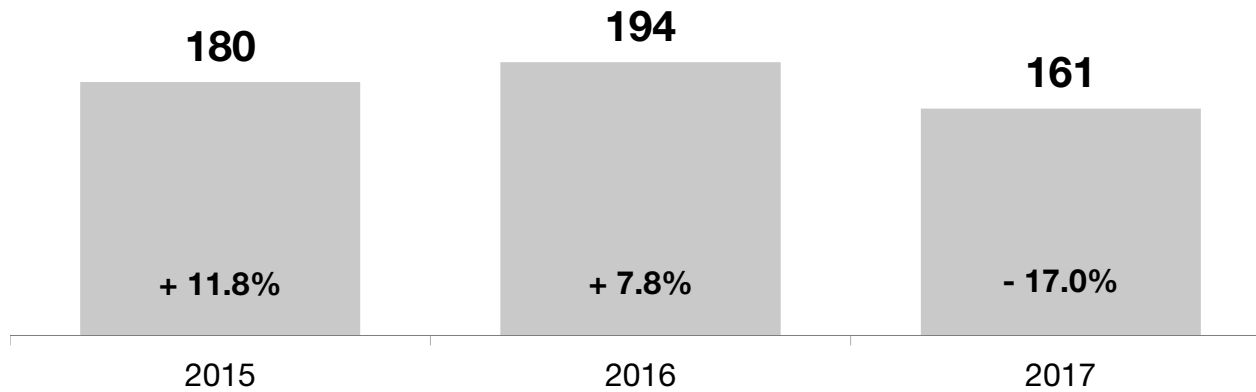


# Inventory of Homes for Sale – Carroll County

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

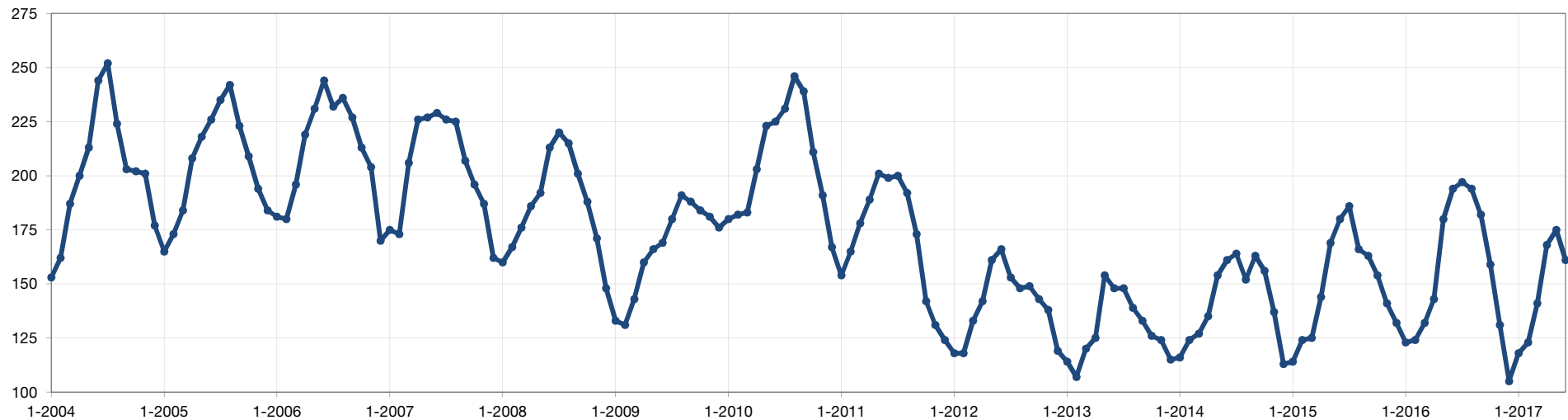


## June



Homes for Sale	Prior Year	Percent Change
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	105	-20.5%
January 2017	118	-4.1%
February 2017	123	-0.8%
March 2017	141	+6.8%
April 2017	168	+17.5%
May 2017	175	-2.8%
<b>June 2017</b>	<b>161</b>	<b>-17.0%</b>
12-Month Avg	155	+1.3%

## Historical Inventory of Homes for Sale – Carroll County by Month

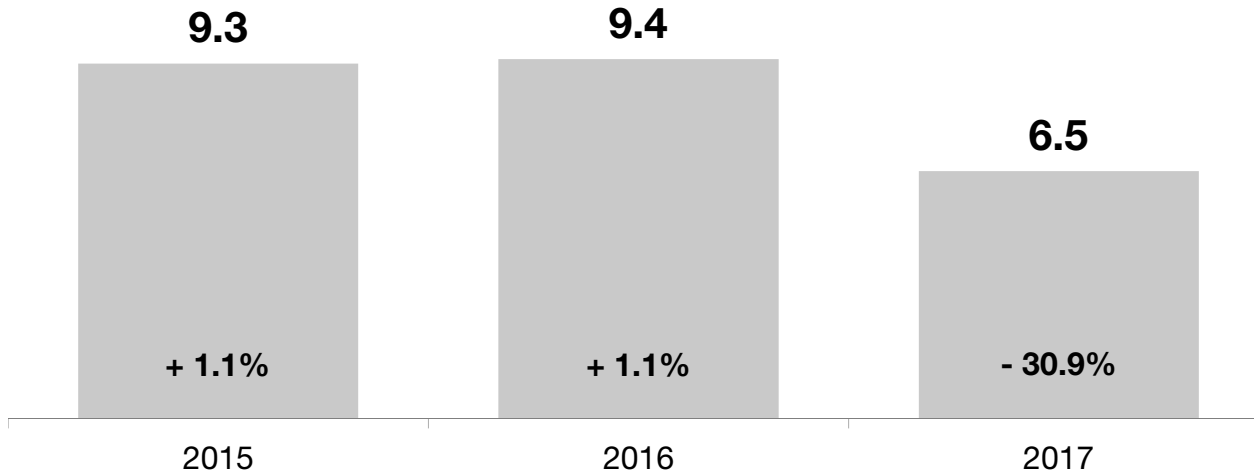


# Months Supply of Homes for Sale – Carroll County

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.



## June



Months Supply		Prior Year	Percent Change
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	4.5	6.7	-32.8%
January 2017	5.2	6.0	-13.3%
February 2017	5.4	5.9	-8.5%
March 2017	6.0	6.4	-6.3%
April 2017	7.5	6.7	+11.9%
May 2017	7.3	8.7	-16.1%
<b>June 2017</b>	<b>6.5</b>	<b>9.4</b>	<b>-30.9%</b>
12-Month Avg*	3.5	4.4	-20.5%

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

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

