

# Monthly Indicators



## March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings were up 5.2 percent to 583 in Stark County and up 58.3 percent to 57 in Carroll County. Pending Sales increased 29.6 percent to 517 in Stark County and increased 70.0 percent to 34 in Carroll County. Inventory shrank 28.7 percent to 951 units in Stark County while grew 0.8 percent to 133 units in Carroll County.

Median Sales Price was up 7.8 percent to \$124,000 in Stark County and up 12.1 percent to \$140,000 in Carroll County. Days on Market in Stark County decreased 4.5 percent to 85 days in Stark County and increased 52.4 percent to 125 days in Carroll County. Months Supply of Homes for Sale was down 30.6 percent to 2.5 months in Stark County and down 14.1 percent to 5.5 months in Carroll County, indicating that demand increased relative to supply.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that

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| 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

|  |  |   |   |
|--|--|---|---|
| <b>+ 5.2%</b>                                      | <b>+ 7.8%</b>  | <b>+ 50.0%</b>  | <b>+ 12.1%</b>  |
| One-Year Change in<br><b>Closed Sales</b><br>Stark | One-Year Change in<br><b>Median Sales Price</b><br>Stark | One-Year Change in<br><b>Closed Sales</b><br>Carroll County | One-Year Change in<br><b>Median Sales Price</b><br>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 | 3-2016    | 3-2017           | Percent Change | YTD 2016  | YTD 2017         | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                    |                      | 554       | <b>583</b>       | + 5.2%         | 1,419     | <b>1,397</b>     | - 1.6%         |
| <b>Pending Sales</b>                   |                      | 399       | <b>517</b>       | + 29.6%        | 1,039     | <b>1,162</b>     | + 11.8%        |
| <b>Closed Sales</b>                    |                      | 330       | <b>347</b>       | + 5.2%         | 837       | <b>852</b>       | + 1.8%         |
| <b>Days on Market Until Sale</b>       |                      | 89        | <b>85</b>        | - 4.5%         | 92        | <b>83</b>        | - 9.8%         |
| <b>Median Sales Price</b>              |                      | \$115,000 | <b>\$124,000</b> | + 7.8%         | \$112,000 | <b>\$118,350</b> | + 5.7%         |
| <b>Average Sales Price</b>             |                      | \$125,361 | <b>\$143,520</b> | + 14.5%        | \$128,532 | <b>\$131,466</b> | + 2.3%         |
| <b>Pct. of Orig. Price Received</b>    |                      | 93.0%     | <b>93.5%</b>     | + 0.5%         | 92.4%     | <b>92.3%</b>     | - 0.1%         |
| <b>Housing Affordability Index</b>     |                      | 258       | <b>229</b>       | - 11.2%        | 265       | <b>240</b>       | - 9.4%         |
| <b>Inventory of Homes for Sale</b>     |                      | 1,333     | <b>951</b>       | - 28.7%        | --        | <b>--</b>        | --             |
| <b>Months Supply of Homes for Sale</b> |                      | 3.6       | <b>2.5</b>       | - 30.6%        | --        | <b>--</b>        | --             |

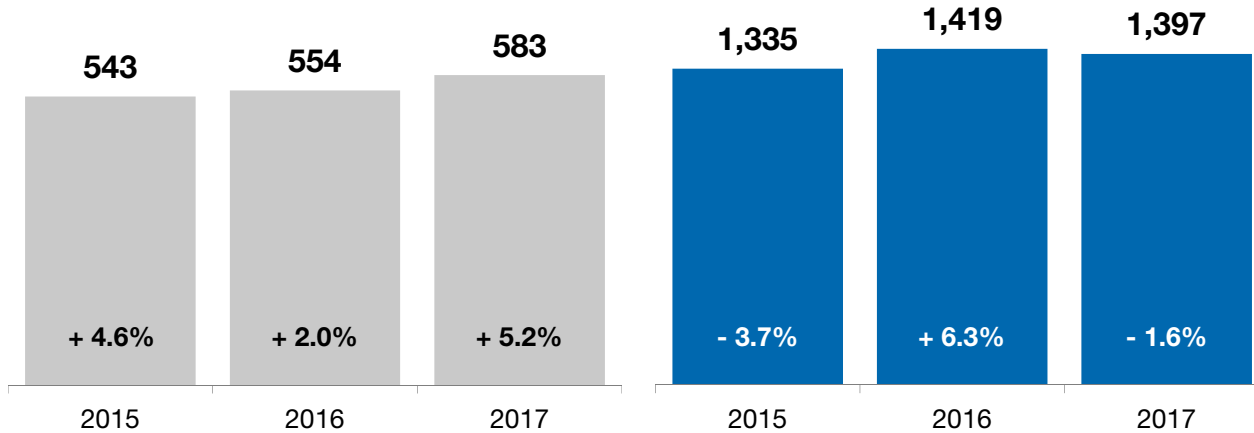
# New Listings – Stark County

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



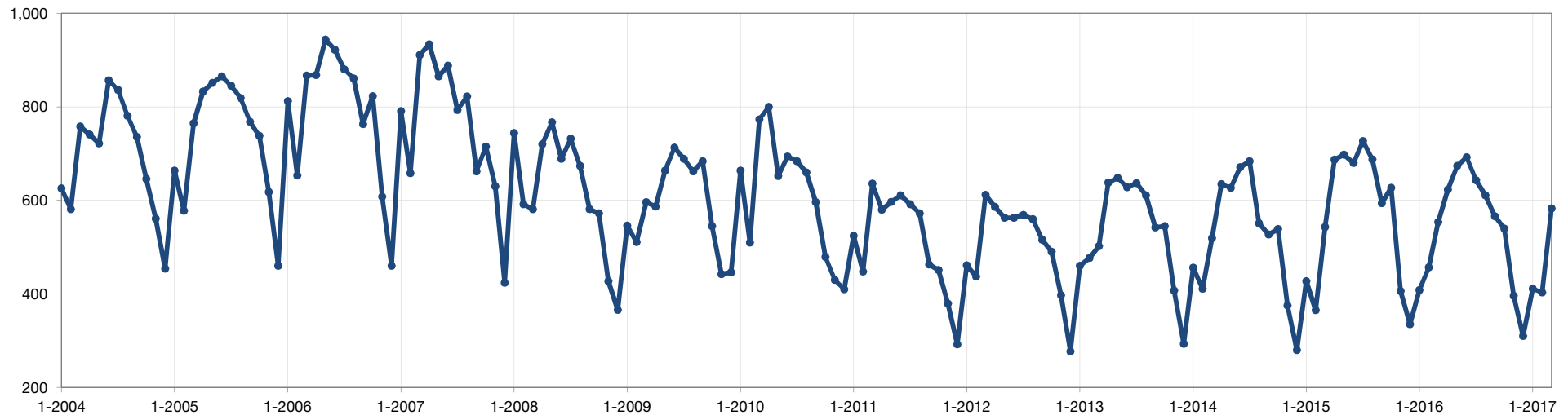
## March

## Year to Date



|                   | New Listings | Prior Year | Percent Change |
|-------------------|--------------|------------|----------------|
| 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     | 310          | 335        | -7.5%          |
| January 2017      | 411          | 408        | +0.7%          |
| February 2017     | 403          | 457        | -11.8%         |
| <b>March 2017</b> | <b>583</b>   | <b>554</b> | <b>+5.2%</b>   |
| 12-Month Avg      | 538          | 572        | -5.9%          |

## Historical New Listings – Stark County by Month



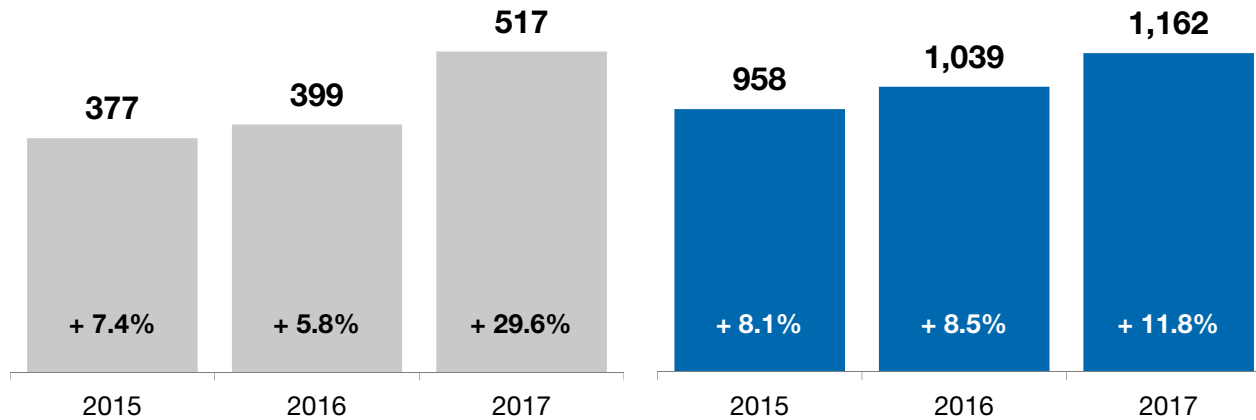
# Pending Sales – Stark County

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



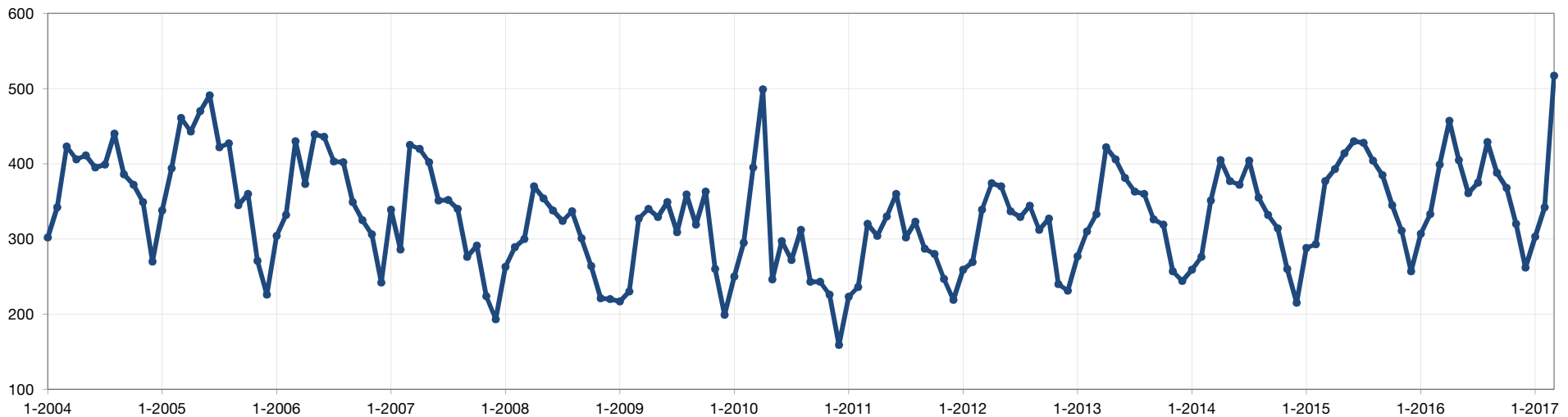
## March

## Year to Date



| Pending Sales     | Prior Year | Percent Change |               |
|-------------------|------------|----------------|---------------|
| April 2016        | 457        | 393            | +16.3%        |
| May 2016          | 405        | 414            | -2.2%         |
| June 2016         | 361        | 430            | -16.0%        |
| July 2016         | 375        | 428            | -12.4%        |
| August 2016       | 429        | 404            | +6.2%         |
| September 2016    | 388        | 385            | +0.8%         |
| October 2016      | 368        | 345            | +6.7%         |
| November 2016     | 320        | 311            | +2.9%         |
| December 2016     | 262        | 257            | +1.9%         |
| January 2017      | 303        | 307            | -1.3%         |
| February 2017     | 342        | 333            | +2.7%         |
| <b>March 2017</b> | <b>517</b> | <b>399</b>     | <b>+29.6%</b> |
| 12-Month Avg      | 377        | 367            | +2.7%         |

## Historical Pending Sales – Stark County by Month



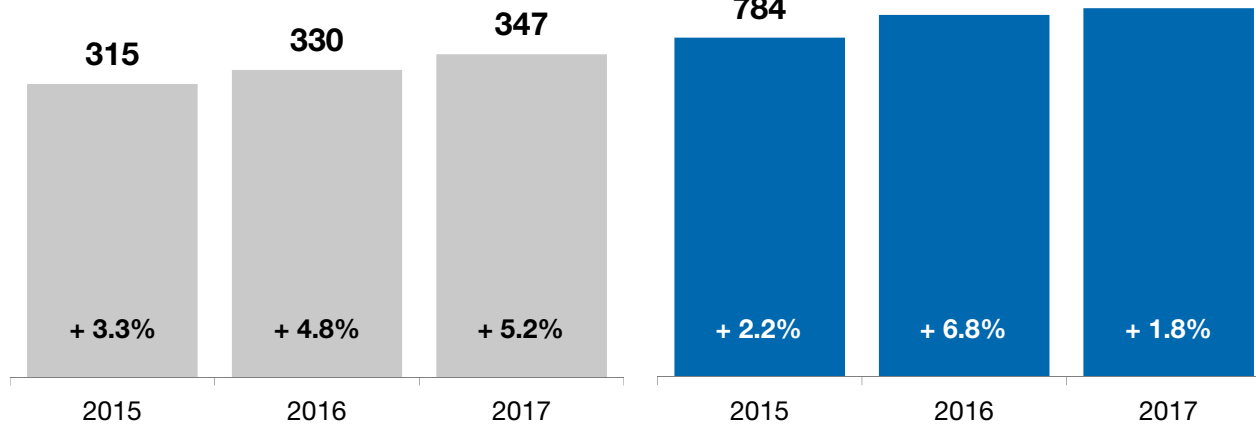
# Closed Sales – Stark County

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



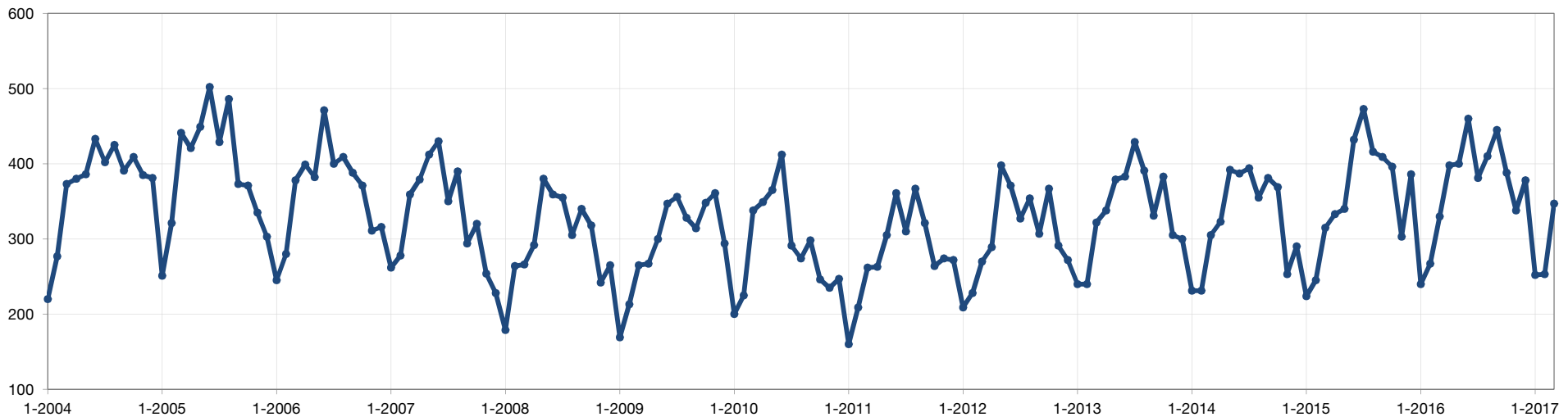
## March

## Year to Date



| Closed Sales      | Prior Year | Percent Change   |
|-------------------|------------|------------------|
| April 2016        | 398        | 333 +19.5%       |
| 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      | 252        | 240 +5.0%        |
| February 2017     | 253        | 267 -5.2%        |
| <b>March 2017</b> | <b>347</b> | <b>330 +5.2%</b> |
| 12-Month Avg      | 371        | 360 +3.1%        |

## Historical Closed Sales – Stark County by Month



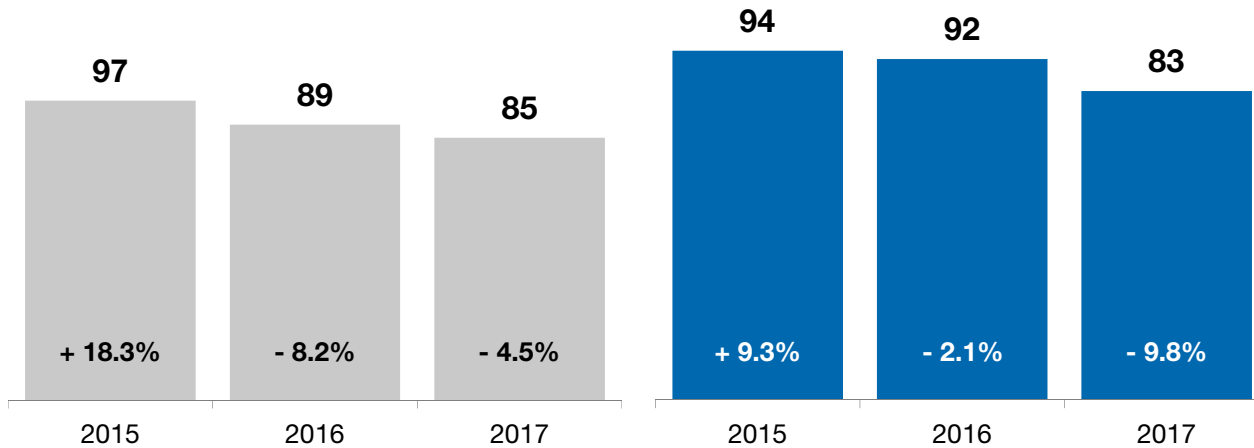
# Days on Market Until Sale – Stark County

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



## March

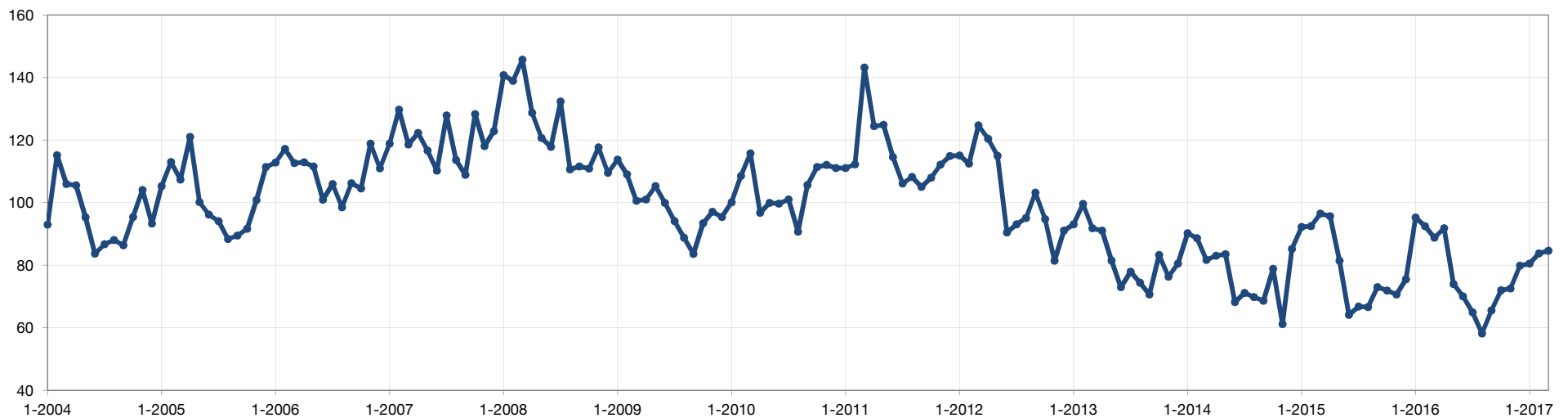
## Year to Date



| Days on Market    | Prior Year | Percent Change |
|-------------------|------------|----------------|
| April 2016        | 92         | -4.2%          |
| May 2016          | 74         | -8.6%          |
| June 2016         | 70         | +9.4%          |
| July 2016         | 65         | -3.0%          |
| August 2016       | 58         | -13.4%         |
| September 2016    | 66         | -9.6%          |
| October 2016      | 72         | 0.0%           |
| November 2016     | 73         | +2.8%          |
| December 2016     | 80         | +6.7%          |
| January 2017      | 80         | -15.8%         |
| February 2017     | 84         | -9.7%          |
| <b>March 2017</b> | <b>85</b>  | <b>-4.5%</b>   |
| 12-Month Avg*     | 74         | -3.9%          |

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

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



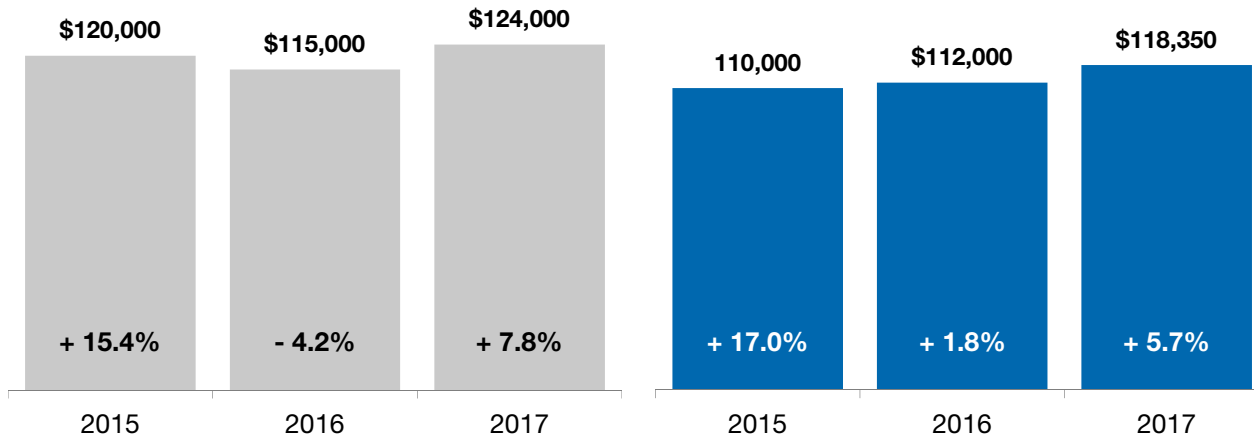
# Median Sales Price – Stark County

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



## March

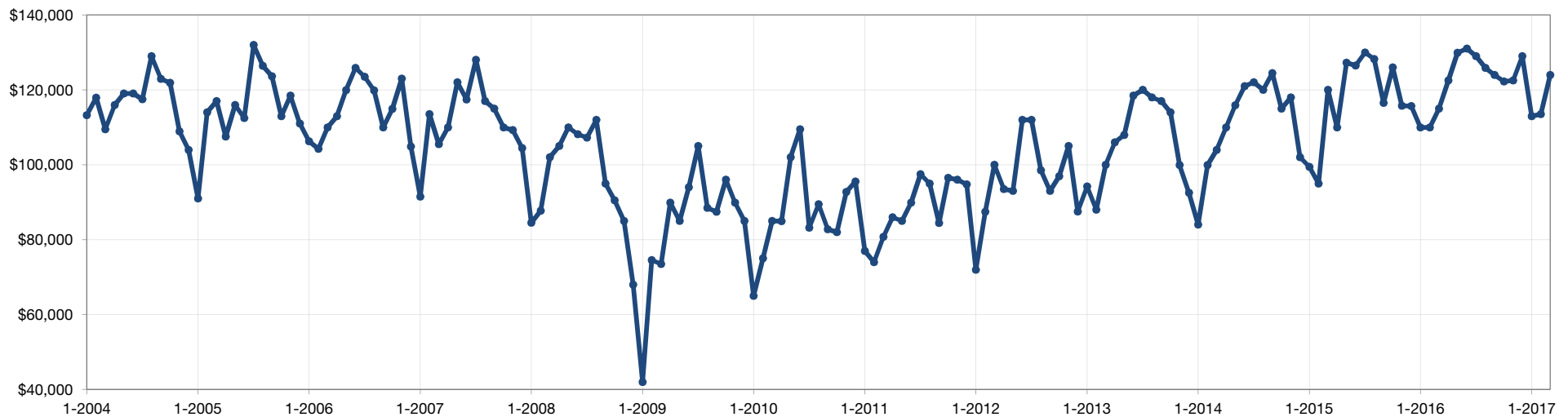
## Year to Date



|                   | Median Sales Price | Prior Year       | Percent Change |
|-------------------|--------------------|------------------|----------------|
| 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          | \$115,750        | +5.8%          |
| December 2016     | \$129,000          | \$115,700        | +11.5%         |
| January 2017      | \$113,000          | \$110,000        | +2.7%          |
| February 2017     | \$113,500          | \$110,000        | +3.2%          |
| <b>March 2017</b> | <b>\$124,000</b>   | <b>\$115,000</b> | <b>+7.8%</b>   |
| 12-Month Avg*     | \$125,000          | \$122,000        | +2.5%          |

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

## Historical Median Sales Price – Stark County by Month



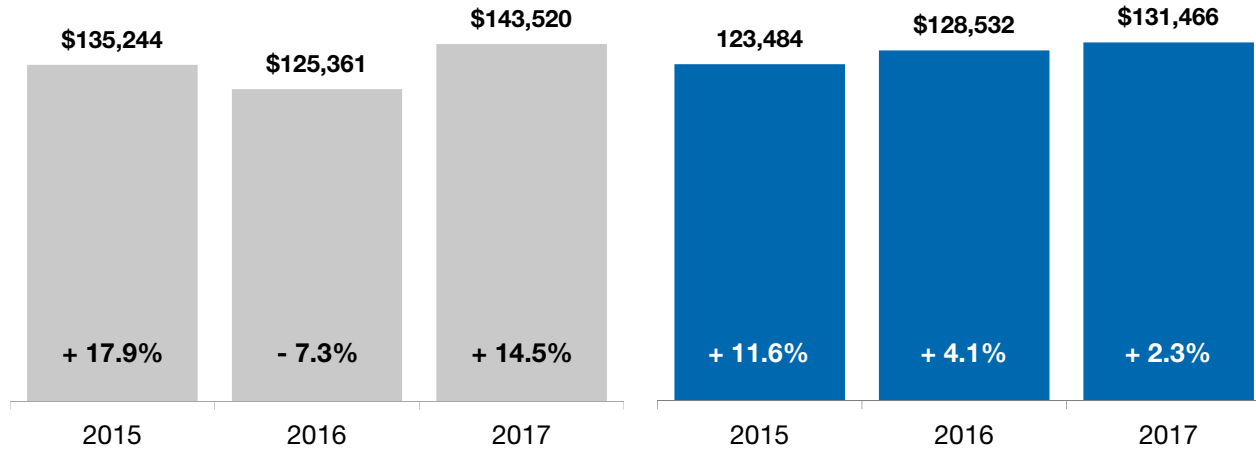
# Average Sales Price – Stark County

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



## March

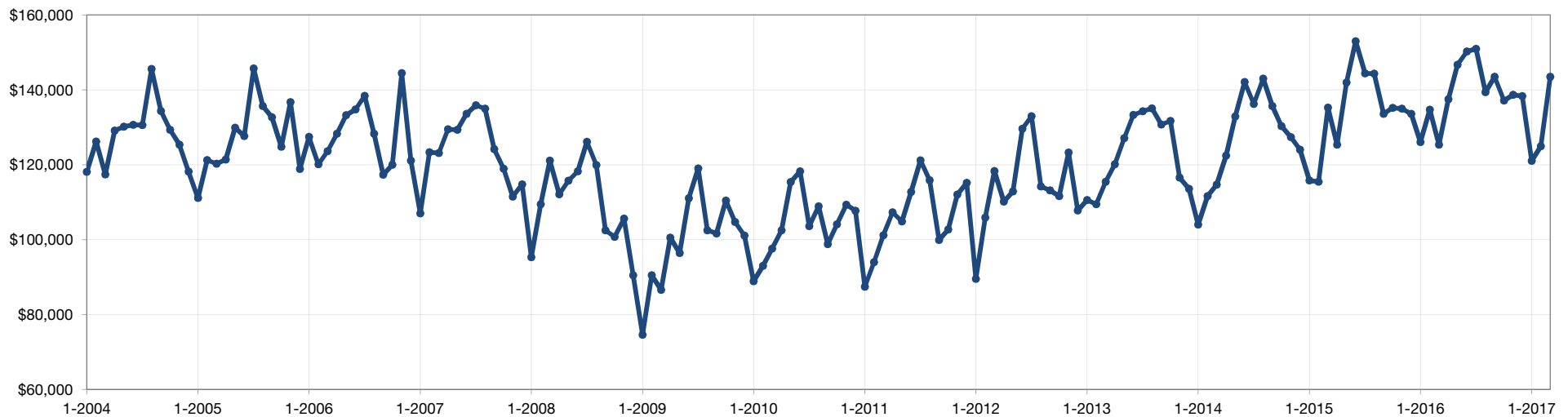
## Year to Date



|                   | Average Sales Price | Prior Year       | Percent Change |
|-------------------|---------------------|------------------|----------------|
| 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         | \$150,985           | \$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      | \$121,045           | \$126,089        | -4.0%          |
| February 2017     | \$124,926           | \$134,704        | -7.3%          |
| <b>March 2017</b> | <b>\$143,520</b>    | <b>\$125,361</b> | <b>+14.5%</b>  |
| 12-Month Avg*     | \$140,531           | \$137,020        | +2.6%          |

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

## Historical Average Sales Price – Stark County by Month





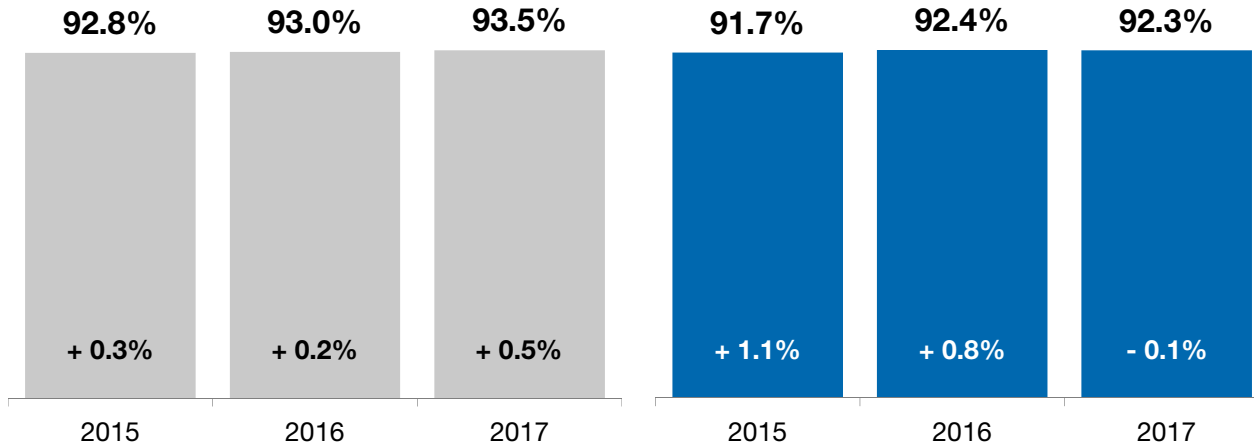
# Percent of Original List Price Received – Stark County

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.



## March

## Year to Date



|                   | Pct. of Orig. Price Received | Prior Year   | Percent Change |
|-------------------|------------------------------|--------------|----------------|
| 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     | 92.8%                        | 93.2%        | -0.4%          |
| January 2017      | 91.6%                        | 92.5%        | -1.0%          |
| February 2017     | 91.3%                        | 91.6%        | -0.3%          |
| <b>March 2017</b> | <b>93.5%</b>                 | <b>93.0%</b> | <b>+0.5%</b>   |
| 12-Month Avg*     | 93.7%                        | 93.4%        | +0.3%          |

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

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



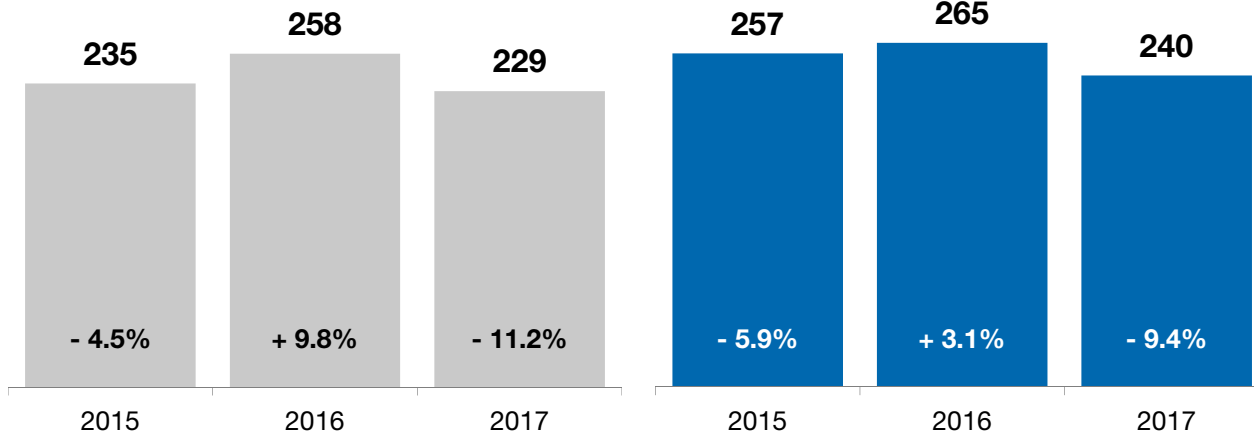
# Housing Affordability Index – Stark County

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.



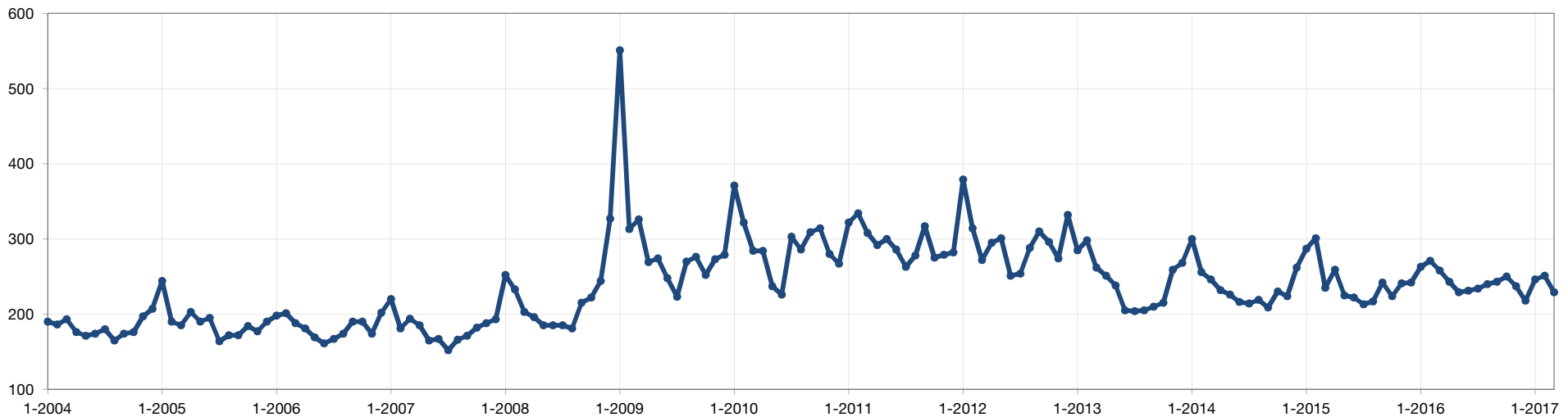
## March

## Year to Date



| Affordability Index | Prior Year | Percent Change |               |
|---------------------|------------|----------------|---------------|
| April 2016          | 243        | 259            | -6.2%         |
| 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        | 246        | 263            | -6.5%         |
| February 2017       | 251        | 271            | -7.4%         |
| <b>March 2017</b>   | <b>229</b> | <b>258</b>     | <b>-11.2%</b> |
| 12-Month Avg        | 238        | 240            | -0.8%         |

## Historical Housing Affordability Index – Stark County by Month

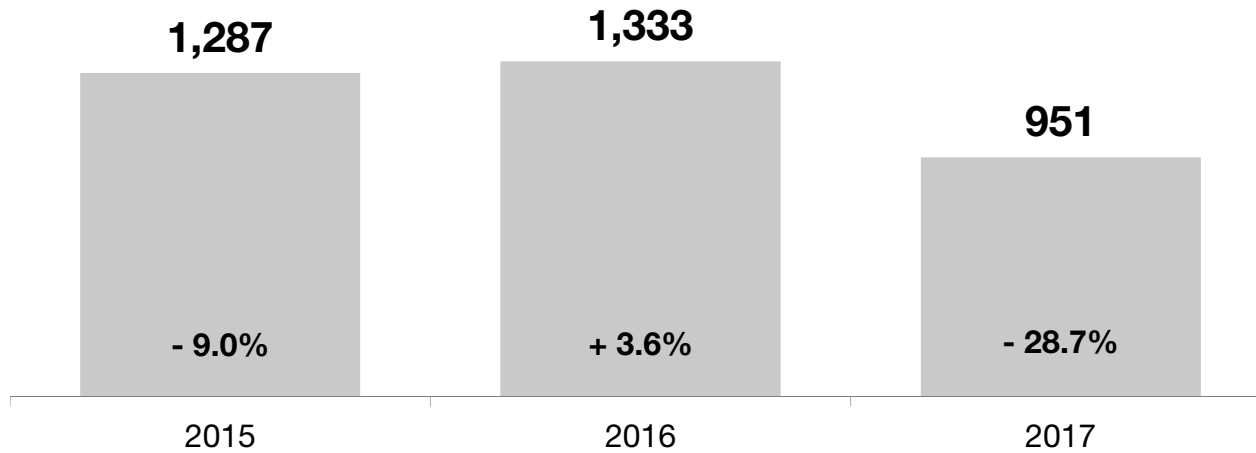


# Inventory of Homes for Sale – Stark County

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

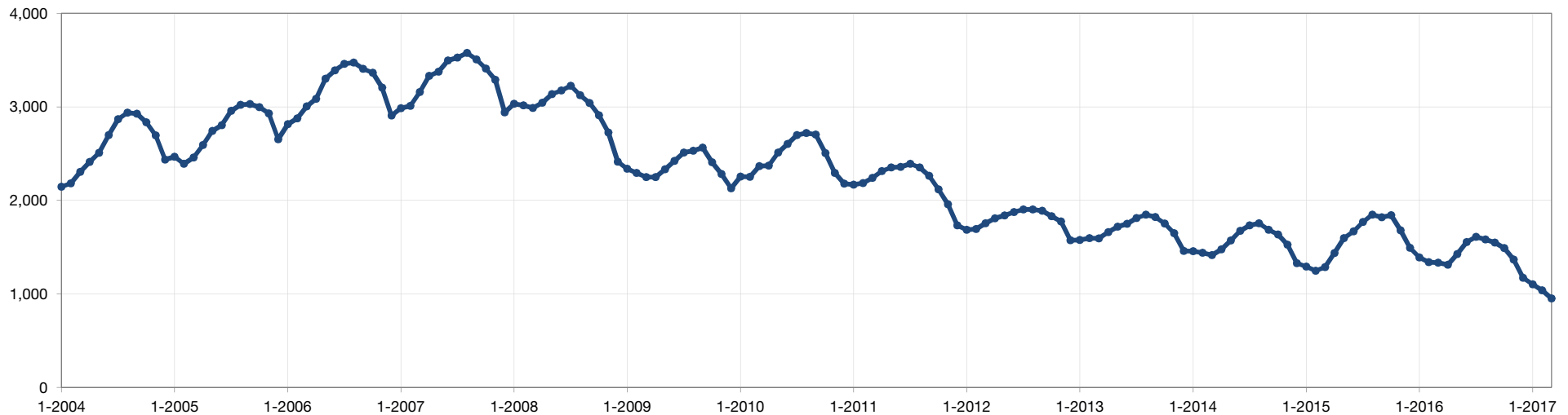


## March



| Homes for Sale    |            | Prior Year   | Percent Change |
|-------------------|------------|--------------|----------------|
| April 2016        | 1,311      | 1,436        | -8.7%          |
| May 2016          | 1,425      | 1,597        | -10.8%         |
| June 2016         | 1,554      | 1,669        | -6.9%          |
| July 2016         | 1,611      | 1,770        | -9.0%          |
| August 2016       | 1,581      | 1,846        | -14.4%         |
| September 2016    | 1,550      | 1,818        | -14.7%         |
| October 2016      | 1,490      | 1,841        | -19.1%         |
| November 2016     | 1,366      | 1,681        | -18.7%         |
| December 2016     | 1,173      | 1,494        | -21.5%         |
| January 2017      | 1,102      | 1,391        | -20.8%         |
| February 2017     | 1,037      | 1,340        | -22.6%         |
| <b>March 2017</b> | <b>951</b> | <b>1,333</b> | <b>-28.7%</b>  |
| 12-Month Avg      | 1,346      | 1,601        | -15.9%         |

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

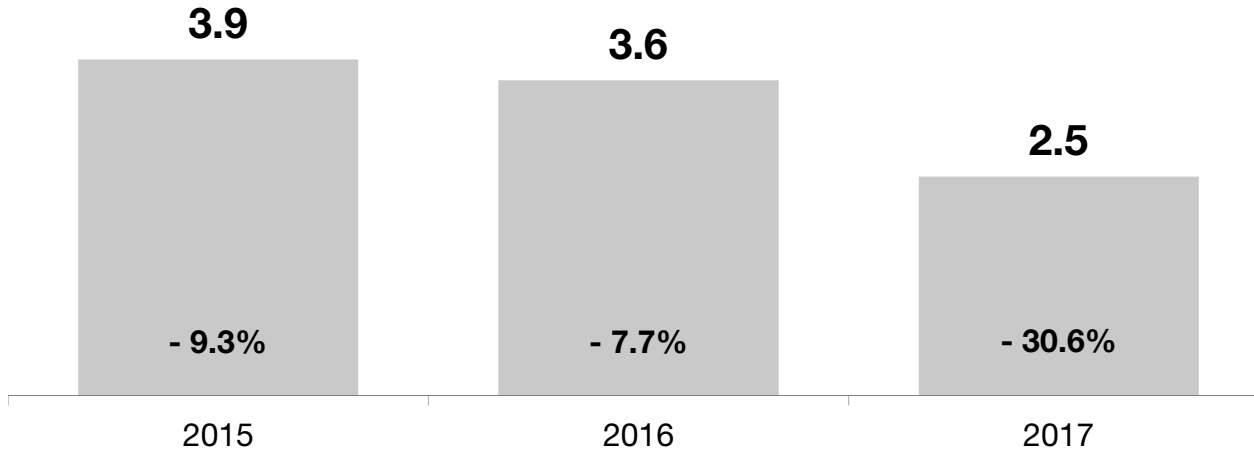


# Months Supply of Homes for Sale – Stark County

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.



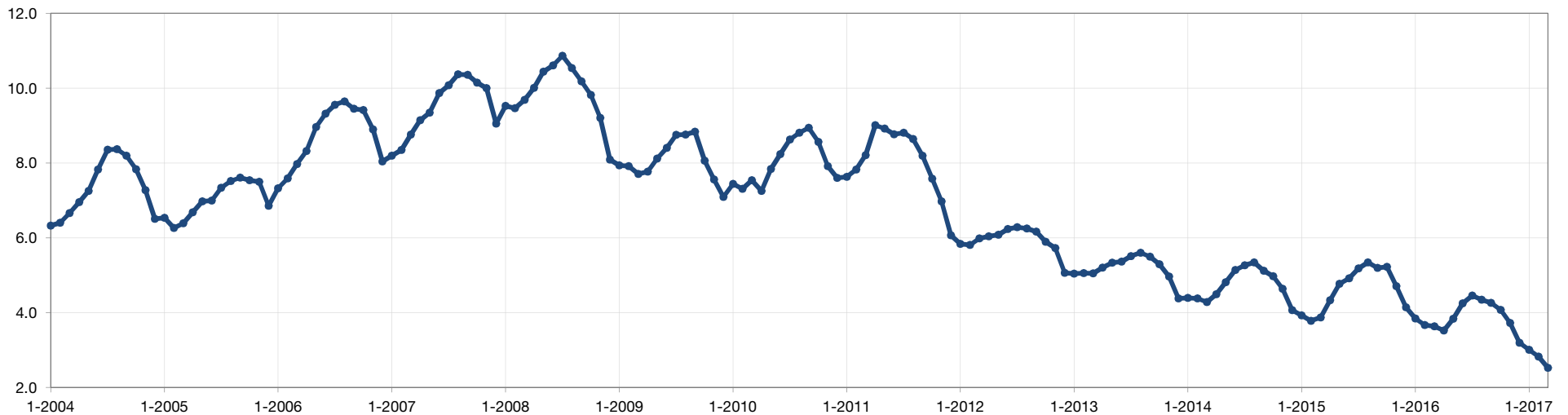
## March



| Months Supply     |            | Prior Year | Percent Change |
|-------------------|------------|------------|----------------|
| 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         | 4.5        | 5.2        | -13.5%         |
| August 2016       | 4.3        | 5.3        | -18.9%         |
| September 2016    | 4.3        | 5.2        | -17.3%         |
| October 2016      | 4.1        | 5.2        | -21.2%         |
| November 2016     | 3.7        | 4.7        | -21.3%         |
| December 2016     | 3.2        | 4.1        | -22.0%         |
| January 2017      | 3.0        | 3.8        | -21.1%         |
| February 2017     | 2.8        | 3.7        | -24.3%         |
| <b>March 2017</b> | <b>2.5</b> | <b>3.6</b> | <b>-30.6%</b>  |
| 12-Month Avg*     | 3.7        | 4.6        | -19.6%         |

\* Months Supply for all properties from April 2016 through March 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 | 3-2016    | 3-2017           | Percent Change | YTD 2016  | YTD 2017         | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                    |                      | 36        | <b>57</b>        | + 58.3%        | 90        | <b>123</b>       | + 36.7%        |
| <b>Pending Sales</b>                   |                      | 20        | <b>34</b>        | + 70.0%        | 58        | <b>67</b>        | + 15.5%        |
| <b>Closed Sales</b>                    |                      | 12        | <b>18</b>        | + 50.0%        | 44        | <b>52</b>        | + 18.2%        |
| <b>Days on Market</b>                  |                      | 82        | <b>125</b>       | + 52.4%        | 95        | <b>132</b>       | + 38.9%        |
| <b>Median Sales Price</b>              |                      | \$124,900 | <b>\$140,000</b> | + 12.1%        | \$99,000  | <b>\$117,500</b> | + 18.7%        |
| <b>Average Sales Price</b>             |                      | \$141,082 | <b>\$161,582</b> | + 14.5%        | \$151,508 | <b>\$132,417</b> | - 12.6%        |
| <b>Pct. of Orig. Price Received</b>    |                      | 93.4%     | <b>91.6%</b>     | - 1.9%         | 90.3%     | <b>90.4%</b>     | + 0.1%         |
| <b>Housing Affordability Index</b>     |                      | 237       | <b>203</b>       | - 14.3%        | 299       | <b>242</b>       | - 19.1%        |
| <b>Inventory of Homes for Sale</b>     |                      | 132       | <b>133</b>       | + 0.8%         | --        | <b>--</b>        | --             |
| <b>Months Supply of Homes for Sale</b> |                      | 6.4       | <b>5.5</b>       | - 14.1%        | --        | <b>--</b>        | --             |

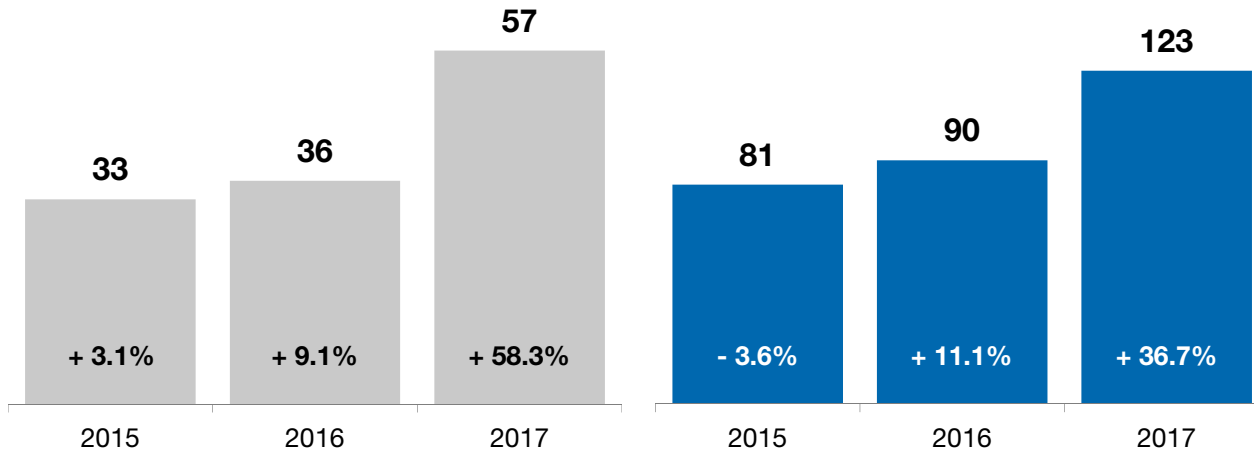
# New Listings – Carroll County

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



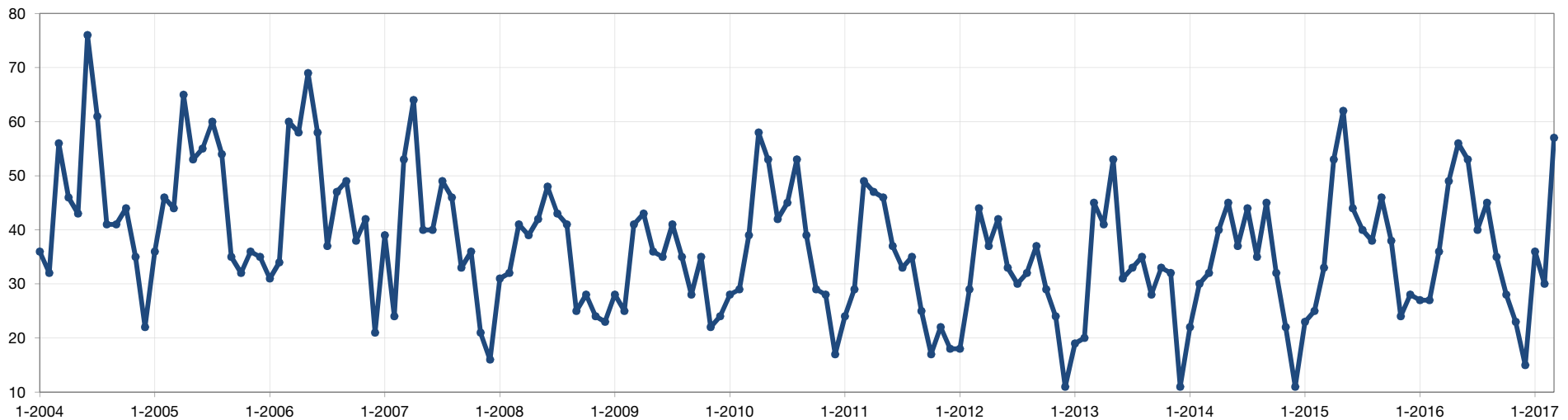
## March

## Year to Date



| New Listings      | Prior Year | Percent Change |
|-------------------|------------|----------------|
| April 2016        | 49         | -7.5%          |
| May 2016          | 56         | -9.7%          |
| June 2016         | 53         | +20.5%         |
| July 2016         | 40         | 0.0%           |
| August 2016       | 45         | +18.4%         |
| September 2016    | 35         | -23.9%         |
| October 2016      | 28         | -26.3%         |
| November 2016     | 23         | -4.2%          |
| December 2016     | 15         | -46.4%         |
| January 2017      | 36         | +33.3%         |
| February 2017     | 30         | +11.1%         |
| <b>March 2017</b> | <b>57</b>  | <b>+58.3%</b>  |
| 12-Month Avg      | 39         | 0.0%           |

## Historical New Listings – Carroll County by Month



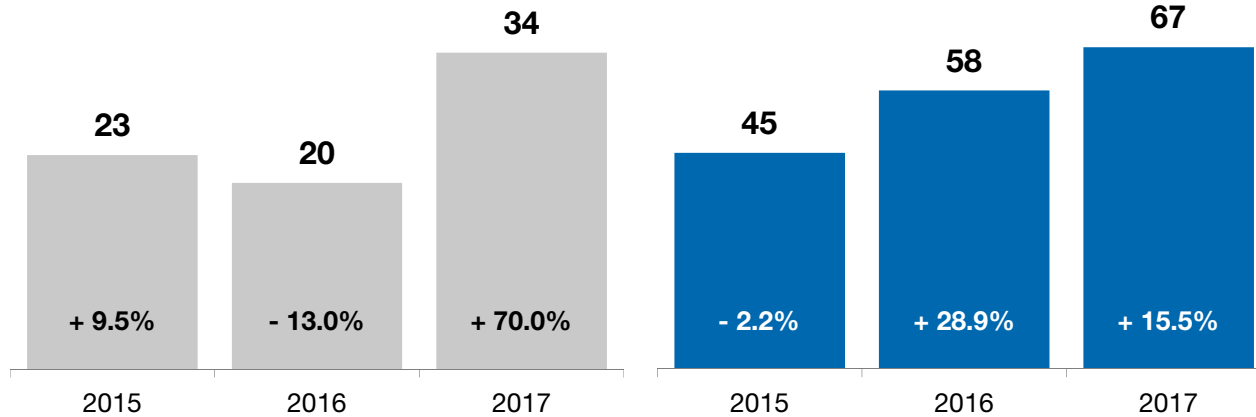
# Pending Sales – Carroll County

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



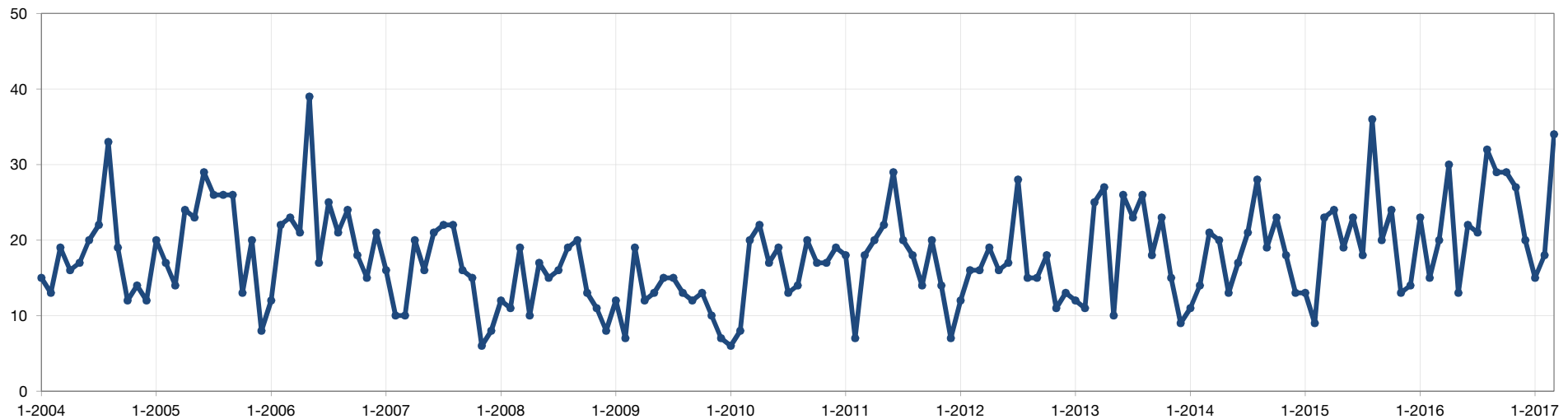
## March

## Year to Date



| Pending Sales     | Prior Year | Percent Change |               |
|-------------------|------------|----------------|---------------|
| April 2016        | 30         | 24             | +25.0%        |
| 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%        |
| <b>March 2017</b> | <b>34</b>  | <b>20</b>      | <b>+70.0%</b> |
| 12-Month Avg      | 24         | 21             | +14.3%        |

## Historical Pending Sales – Carroll County by Month



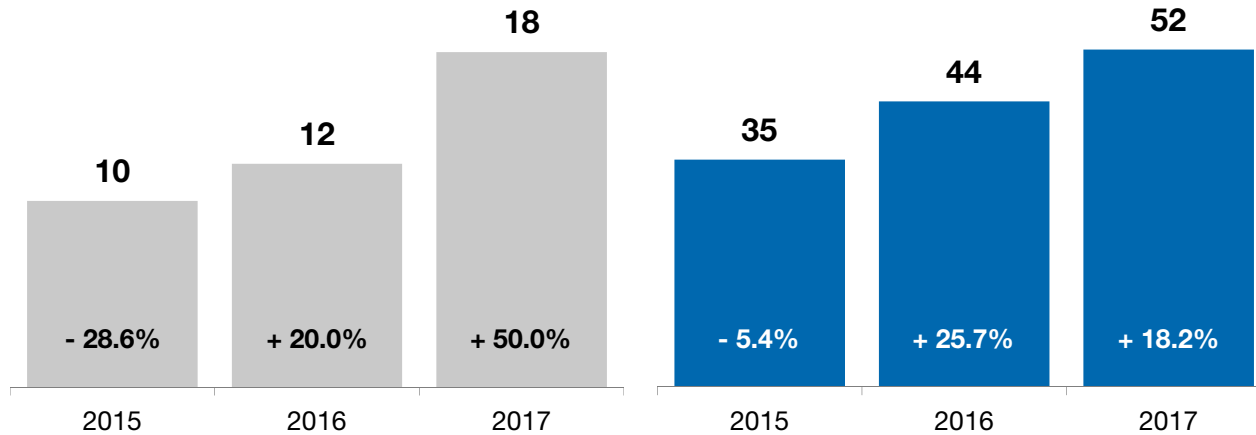
# Closed Sales – Carroll County

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



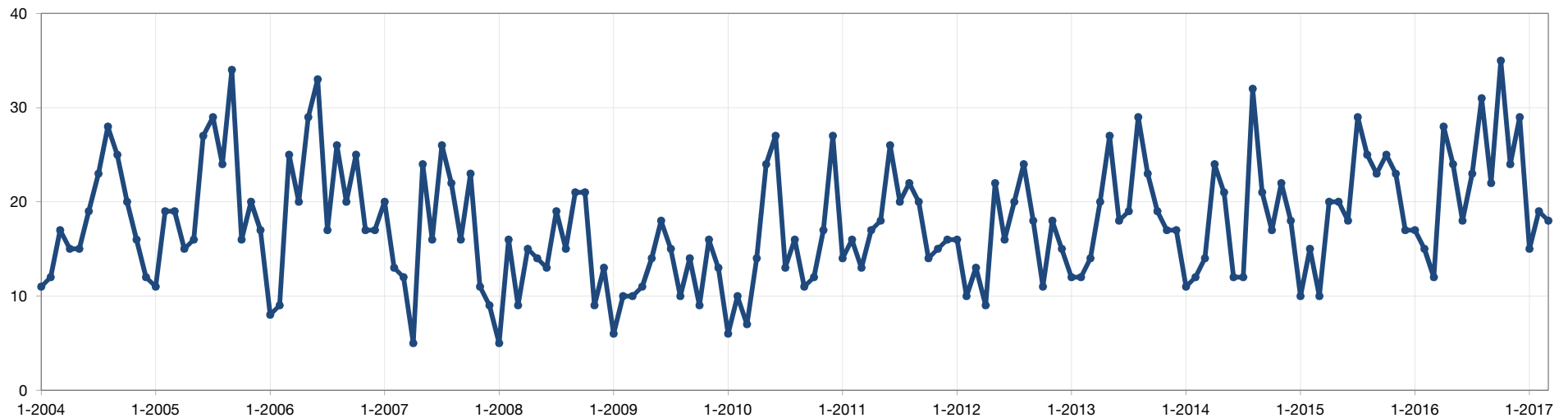
## March

## Year to Date



|                   | Closed Sales | Prior Year | Percent Change |
|-------------------|--------------|------------|----------------|
| 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     | 29           | 17         | +70.6%         |
| January 2017      | 15           | 17         | -11.8%         |
| February 2017     | 19           | 15         | +26.7%         |
| <b>March 2017</b> | <b>18</b>    | <b>12</b>  | <b>+50.0%</b>  |
| 12-Month Avg      | 24           | 20         | +20.0%         |

## Historical Closed Sales – Carroll County by Month





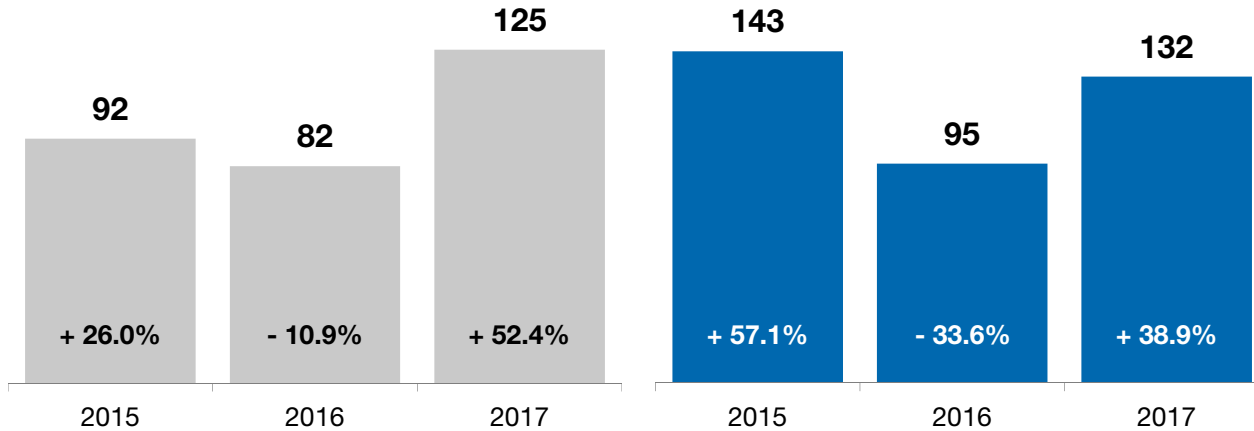
# Days on Market Until Sale – Carroll County

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



## March

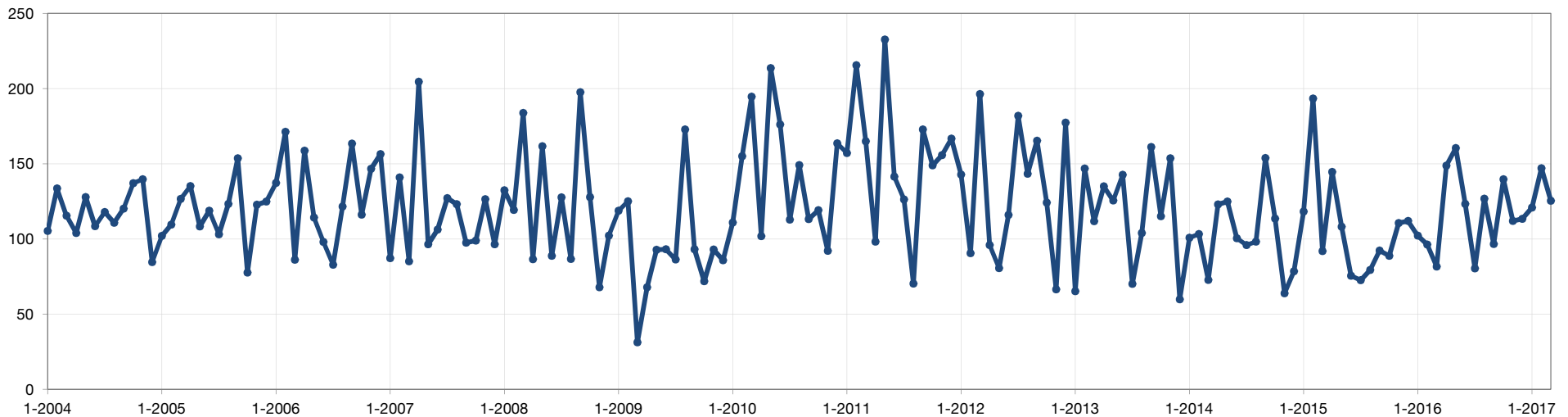
## Year to Date



| Days on Market    | Prior Year | Percent Change |               |
|-------------------|------------|----------------|---------------|
| 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     | 113        | 112            | +0.9%         |
| January 2017      | 121        | 102            | +18.6%        |
| February 2017     | 147        | 96             | +53.1%        |
| <b>March 2017</b> | <b>125</b> | <b>82</b>      | <b>+52.4%</b> |
| 12-Month Avg*     | 74         | 77             | -3.9%         |

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

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



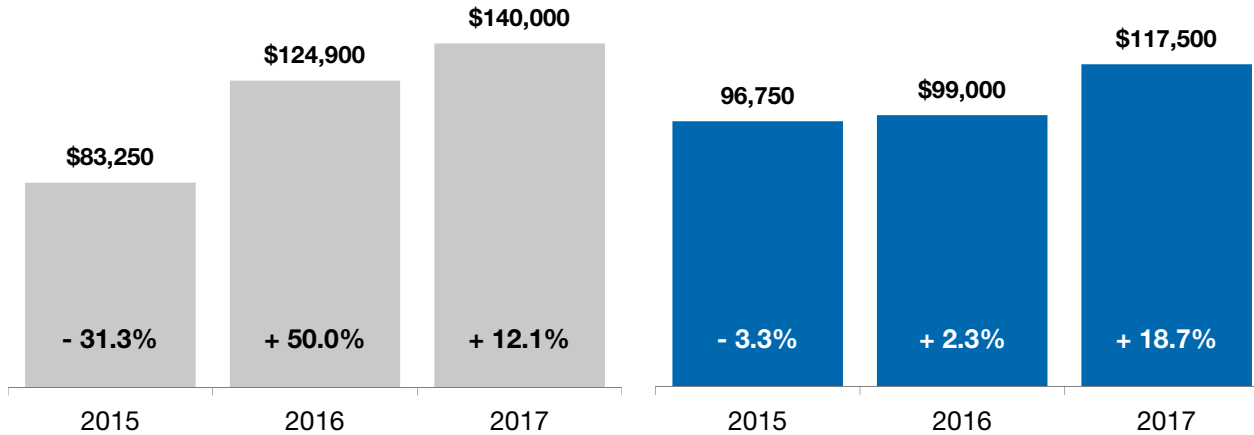
# Median Sales Price – Carroll County

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



## March

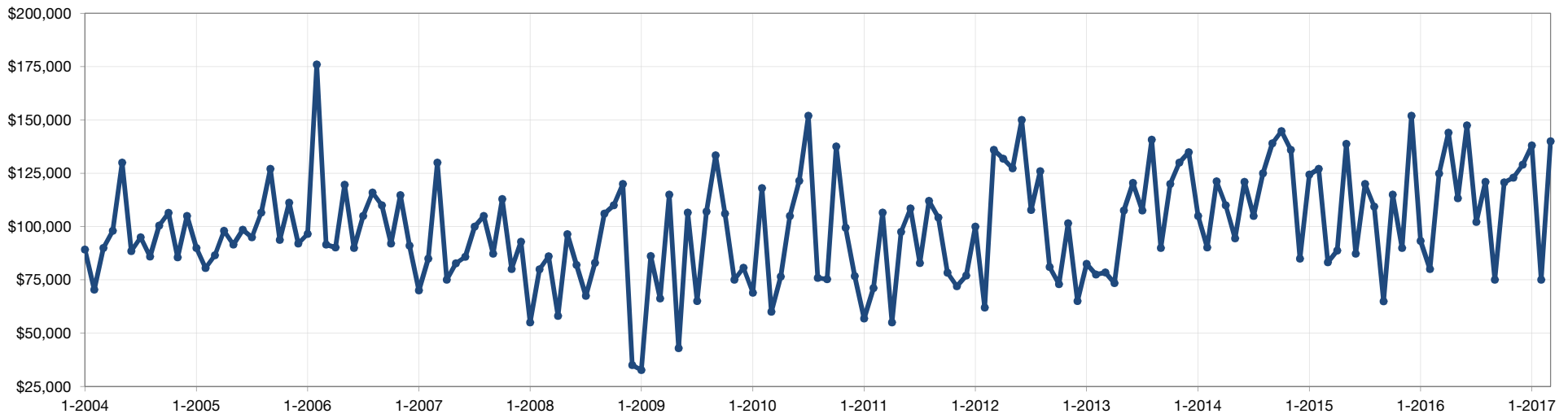
## Year to Date



|                   | Median Sales Price | Prior Year       | Percent Change |
|-------------------|--------------------|------------------|----------------|
| 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     | \$129,000          | \$151,950        | -15.1%         |
| January 2017      | \$138,000          | \$93,187         | +48.1%         |
| February 2017     | \$75,000           | \$80,000         | -6.3%          |
| <b>March 2017</b> | <b>\$140,000</b>   | <b>\$124,900</b> | <b>+12.1%</b>  |
| 12-Month Avg*     | \$125,000          | \$122,000        | +2.5%          |

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

## Historical Median Sales Price – Carroll County by Month



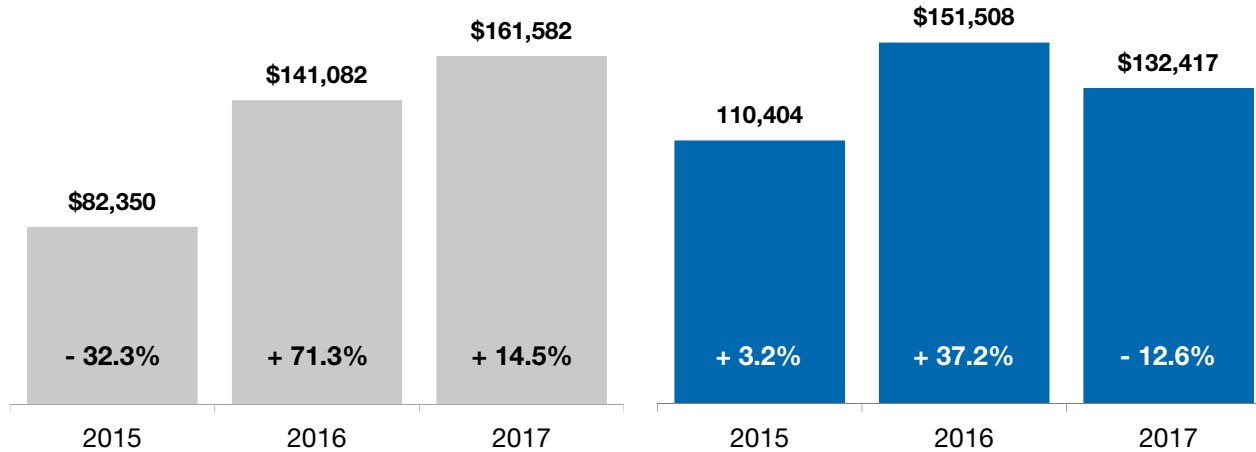
# Average Sales Price – Carroll County

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



## March

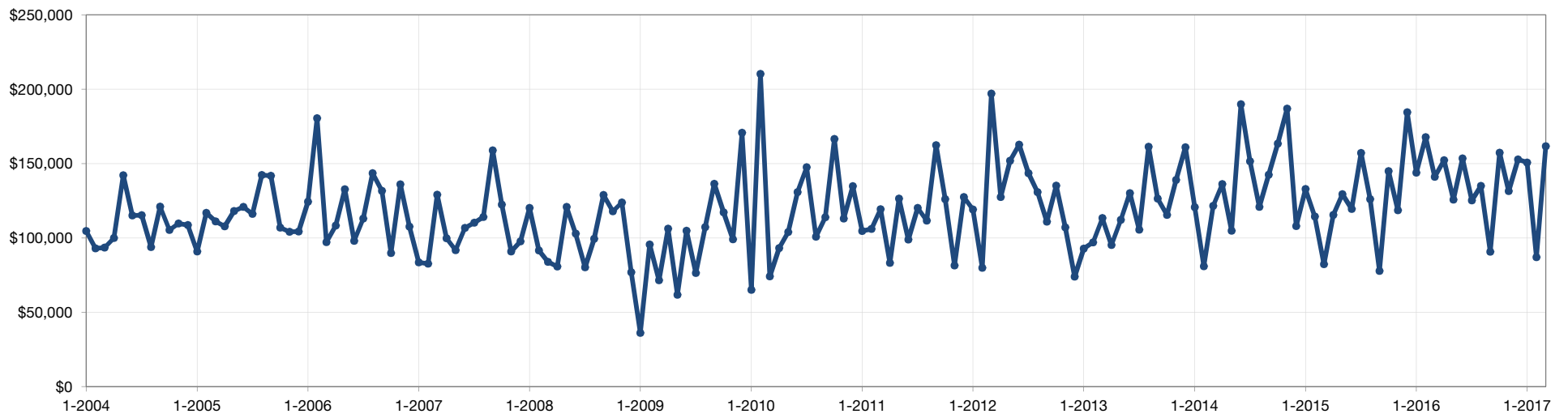
## Year to Date



|                   | Average Sales Price | Prior Year       | Percent Change |
|-------------------|---------------------|------------------|----------------|
| 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     | \$152,793           | \$184,582        | -17.2%         |
| January 2017      | \$150,733           | \$143,876        | +4.8%          |
| February 2017     | \$87,091            | \$167,805        | -48.1%         |
| <b>March 2017</b> | <b>\$161,582</b>    | <b>\$141,082</b> | <b>+14.5%</b>  |
| 12-Month Avg*     | \$140,531           | \$137,020        | +2.6%          |

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

## Historical Average Sales Price – Carroll County by Month



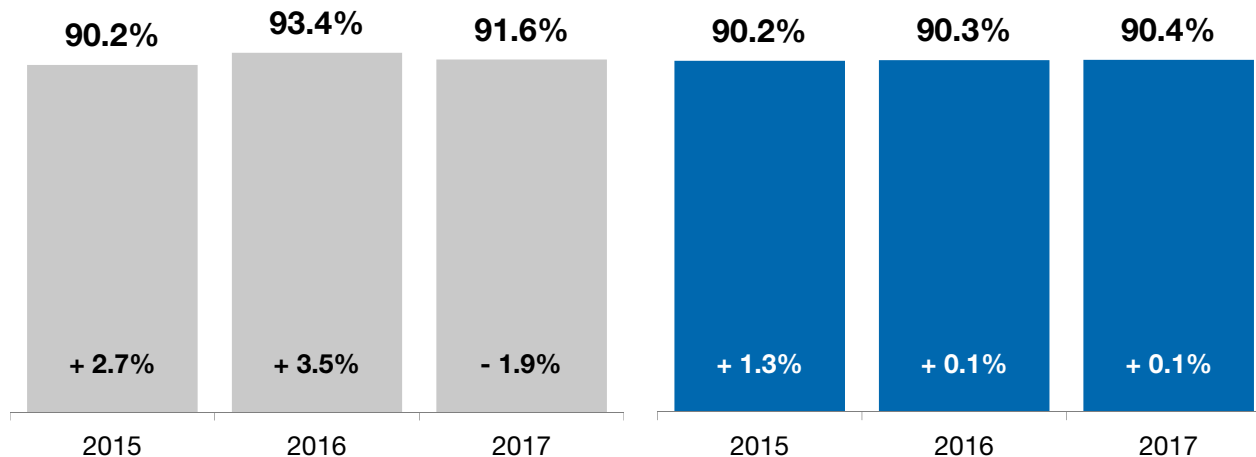
# Percent of Original List Price Received – Carroll County

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.



## March

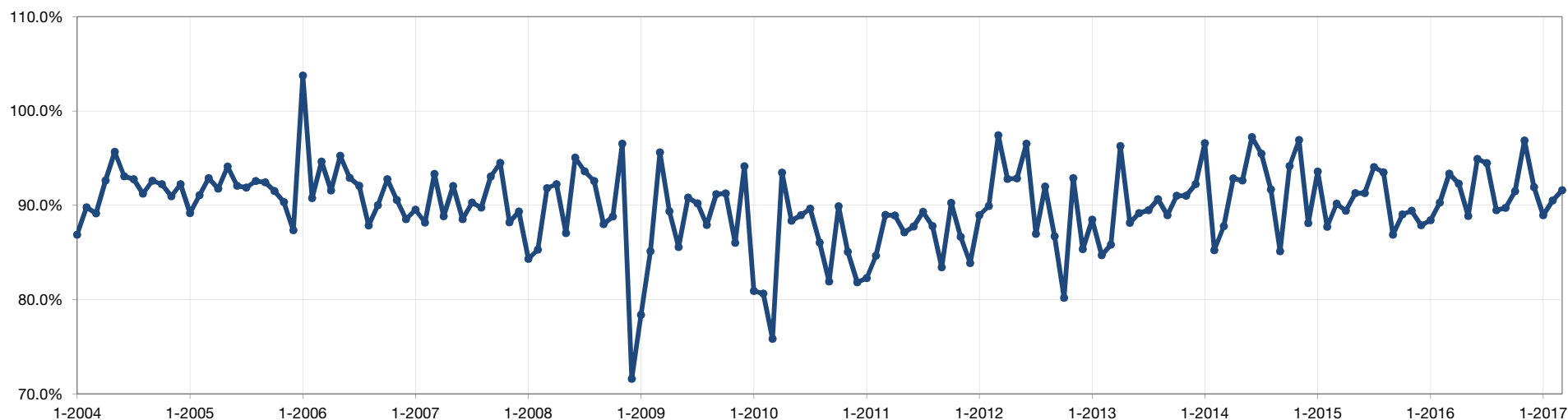
## Year to Date



|                   | Pct. of Orig. Price Received | Prior Year   | Percent Change |
|-------------------|------------------------------|--------------|----------------|
| 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     | 91.9%                        | 87.9%        | +4.6%          |
| January 2017      | 89.0%                        | 88.4%        | +0.7%          |
| February 2017     | 90.5%                        | 90.3%        | +0.2%          |
| <b>March 2017</b> | <b>91.6%</b>                 | <b>93.4%</b> | <b>-1.9%</b>   |
| 12-Month Avg*     | 93.7%                        | 93.4%        | +0.3%          |

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

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



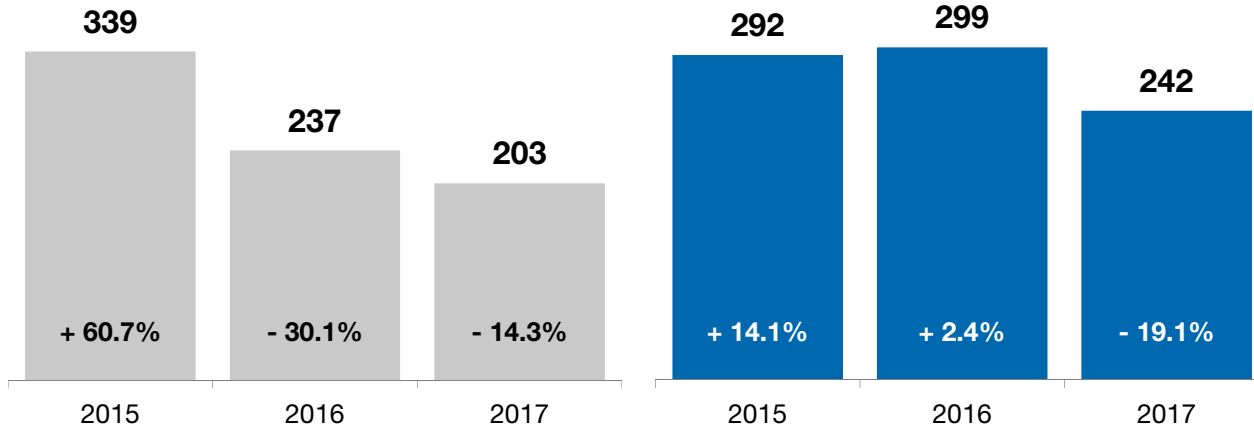
# Housing Affordability Index – Carroll County

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.



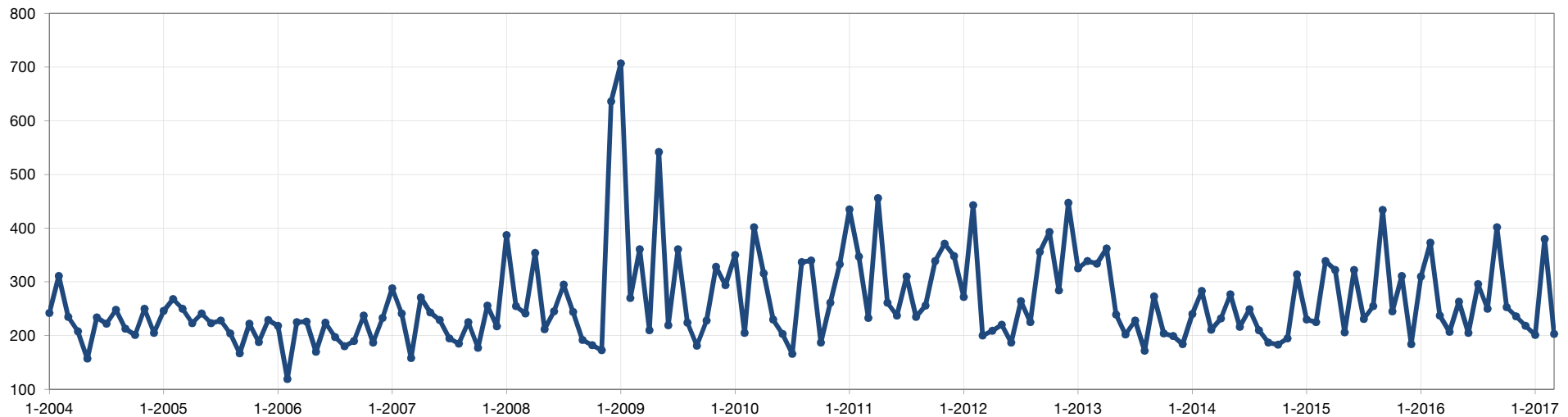
## March

## Year to Date



|                   | Affordability Index | Prior Year | Percent Change |
|-------------------|---------------------|------------|----------------|
| April 2016        | 207                 | 322        | -35.7%         |
| May 2016          | 263                 | 206        | +27.7%         |
| June 2016         | 205                 | 322        | -36.3%         |
| July 2016         | 296                 | 231        | +28.1%         |
| August 2016       | 250                 | 255        | -2.0%          |
| September 2016    | 402                 | 434        | -7.4%          |
| October 2016      | 253                 | 245        | +3.3%          |
| November 2016     | 236                 | 311        | -24.1%         |
| December 2016     | 218                 | 184        | +18.5%         |
| January 2017      | 201                 | 310        | -35.2%         |
| February 2017     | 380                 | 373        | +1.9%          |
| <b>March 2017</b> | <b>203</b>          | <b>237</b> | <b>-14.3%</b>  |
| 12-Month Avg      | 260                 | 286        | -9.1%          |

## Historical Housing Affordability Index – Carroll County by Month

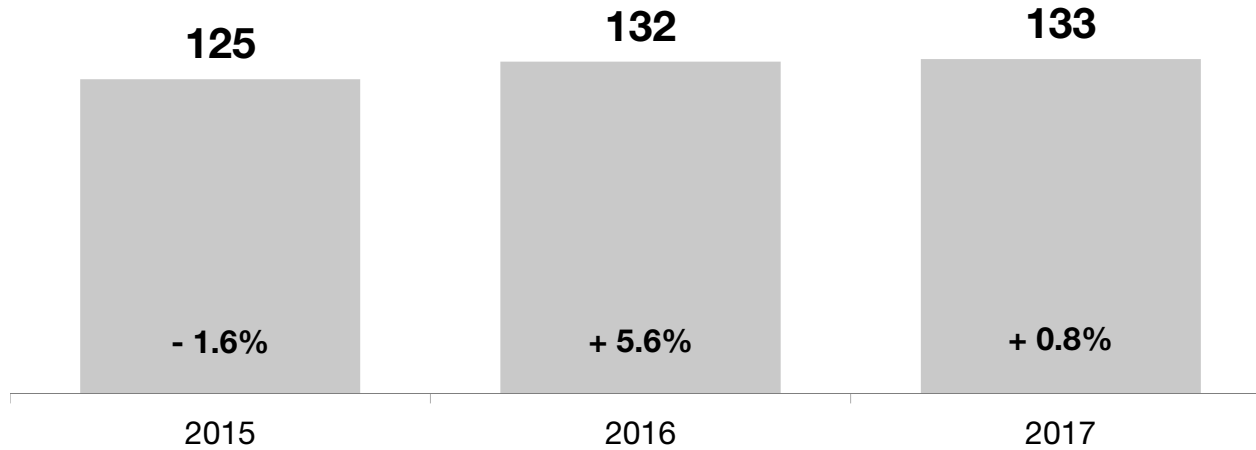


# Inventory of Homes for Sale – Carroll County

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



## March



| Homes for Sale    |            | Prior Year | Percent Change |
|-------------------|------------|------------|----------------|
| April 2016        | 143        | 144        | -0.7%          |
| May 2016          | 180        | 169        | +6.5%          |
| June 2016         | 194        | 180        | +7.8%          |
| July 2016         | 197        | 186        | +5.9%          |
| August 2016       | 194        | 166        | +16.9%         |
| September 2016    | 182        | 163        | +11.7%         |
| October 2016      | 159        | 154        | +3.2%          |
| November 2016     | 130        | 141        | -7.8%          |
| December 2016     | 103        | 132        | -22.0%         |
| January 2017      | 116        | 123        | -5.7%          |
| February 2017     | 122        | 124        | -1.6%          |
| <b>March 2017</b> | <b>133</b> | <b>132</b> | <b>+0.8%</b>   |
| 12-Month Avg      | 154        | 151        | +2.0%          |

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

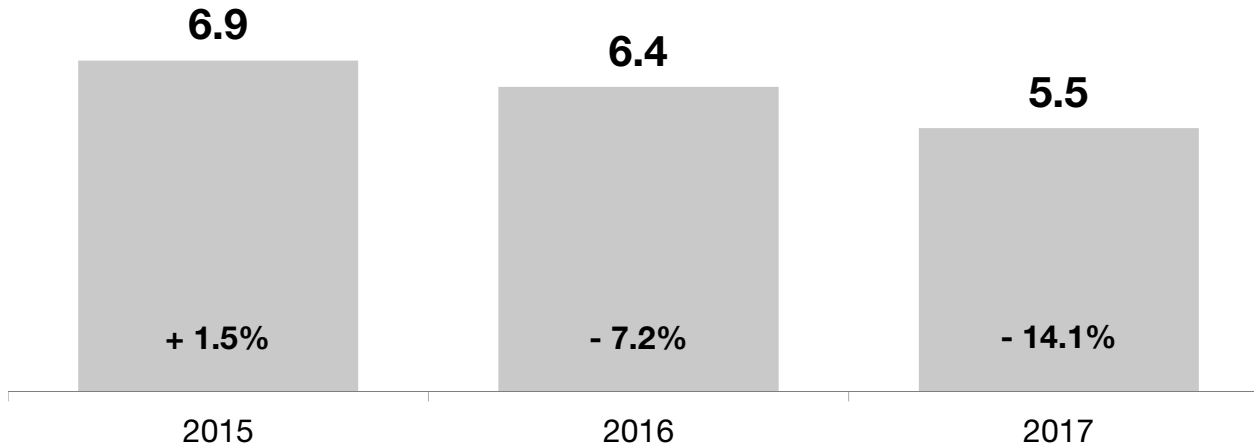


# Months Supply of Homes for Sale – Carroll County

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.



## March



| Months Supply     |            | Prior Year | Percent Change |
|-------------------|------------|------------|----------------|
| April 2016        | 6.7        | 7.8        | -14.1%         |
| 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%         |
| <b>March 2017</b> | <b>5.5</b> | <b>6.4</b> | <b>-14.1%</b>  |
| 12-Month Avg*     | 3.7        | 4.6        | -19.6%         |

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

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

