

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were up 2.0 percent to 404 in Stark County while down 13.0 percent to 20 in Carroll County. Pending Sales increased 25.4 percent to 400 in Stark County and increased 3.8 percent to 27 in Carroll County. Inventory shrank 25.4 percent to 1,029 units in Stark County and shrank 6.9 percent to 122 units in Carroll County.

Median Sales Price was up 10.2 percent to \$135,000 in Stark County and down 10.5 percent to \$110,000 in Carroll County. Days on Market in Stark County decreased 4.1 percent to 70 days in Stark County and decreased 6.3 percent to 105 days in Carroll County. Months Supply of Homes for Sale was down 28.9 percent to 2.7 months in Stark County and down 10.5 percent to 5.1 months in Carroll County, indicating that demand increased relative to supply.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

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

+ 8.9%	+ 10.2%	- 4.2%	- 10.5%
One-Year Change in Closed Sales Stark	One-Year Change in Median Sales Price Stark	One-Year Change in Closed Sales Carroll County	One-Year Change in Median Sales Price Carroll County

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



Market Overview – Stark County

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



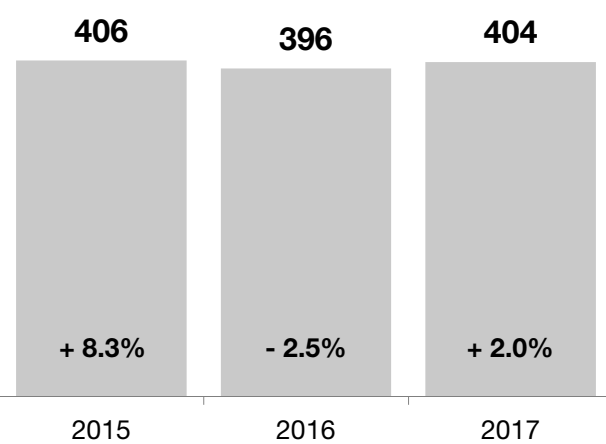
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		396	404	+ 2.0%	6,166	6,104	- 1.0%
Pending Sales		319	400	+ 25.4%	4,135	4,332	+ 4.8%
Closed Sales		338	368	+ 8.9%	4,058	4,172	+ 2.8%
Days on Market Until Sale		73	70	- 4.1%	75	68	- 9.3%
Median Sales Price		\$122,500	\$135,000	+ 10.2%	\$124,900	\$129,500	+ 3.7%
Average Sales Price		\$138,660	\$149,739	+ 8.0%	\$140,174	\$145,521	+ 3.8%
Pct. of Orig. Price Received		92.9%	95.1%	+ 2.4%	93.8%	94.7%	+ 1.0%
Housing Affordability Index		237	217	- 8.4%	232	226	- 2.6%
Inventory of Homes for Sale		1,380	1,029	- 25.4%	--	--	--
Months Supply of Homes for Sale		3.8	2.7	- 28.9%	--	--	--

New Listings – Stark County

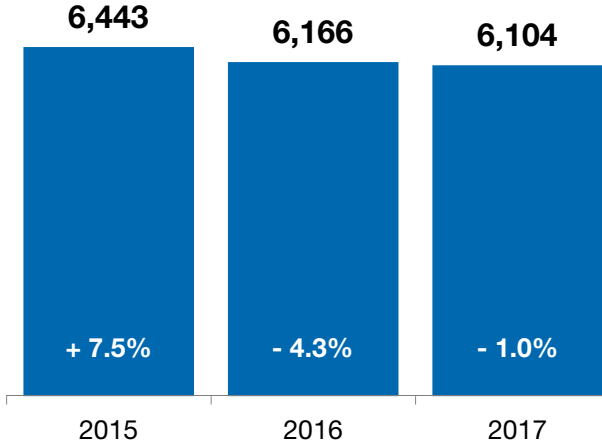
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
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	639	674	-5.2%
June 2017	663	692	-4.2%
July 2017	622	643	-3.3%
August 2017	665	611	+8.8%
September 2017	575	567	+1.4%
October 2017	569	541	+5.2%
November 2017	404	396	+2.0%
12-Month Avg	535	542	-1.3%

Historical New Listings – Stark County by Month



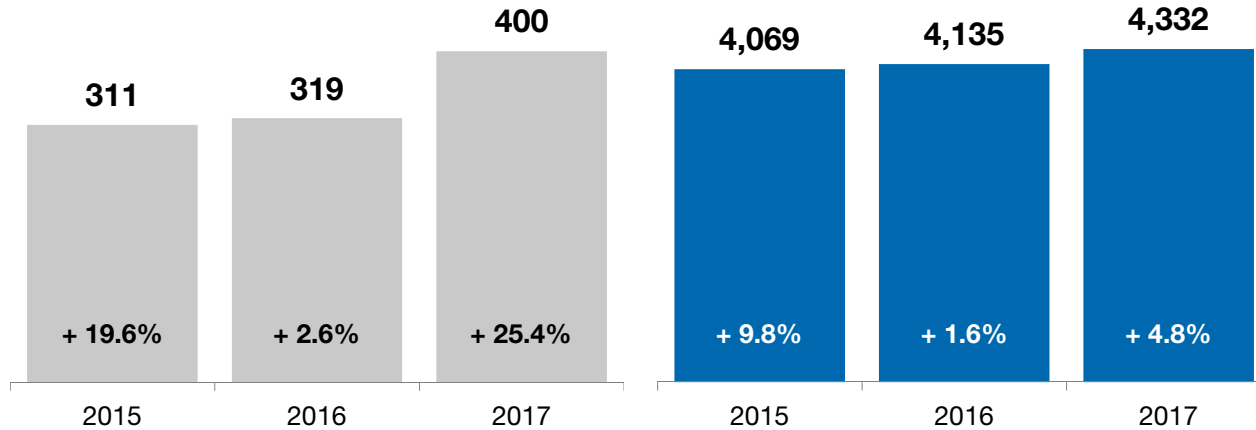
Pending Sales – Stark County

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



November

Year to Date



Pending Sales		Prior Year	Percent Change
December 2016	259	257	+0.8%
January 2017	299	307	-2.6%
February 2017	323	333	-3.0%
March 2017	438	399	+9.8%
April 2017	412	457	-9.8%
May 2017	429	406	+5.7%
June 2017	447	360	+24.2%
July 2017	376	373	+0.8%
August 2017	430	429	+0.2%
September 2017	401	387	+3.6%
October 2017	377	365	+3.3%
November 2017	400	319	+25.4%
12-Month Avg	383	366	+4.6%

Historical Pending Sales – Stark County by Month



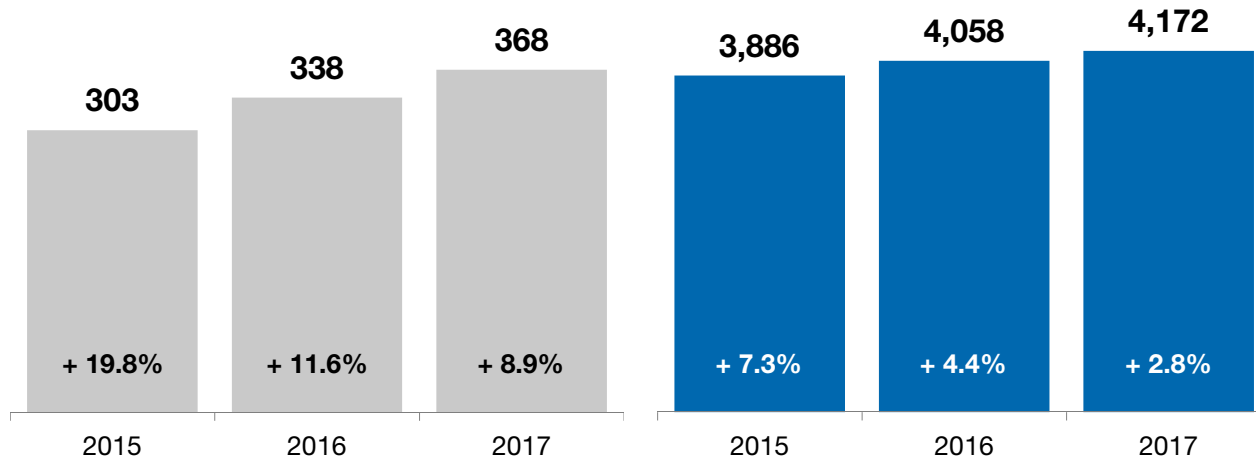
Closed Sales – Stark County

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



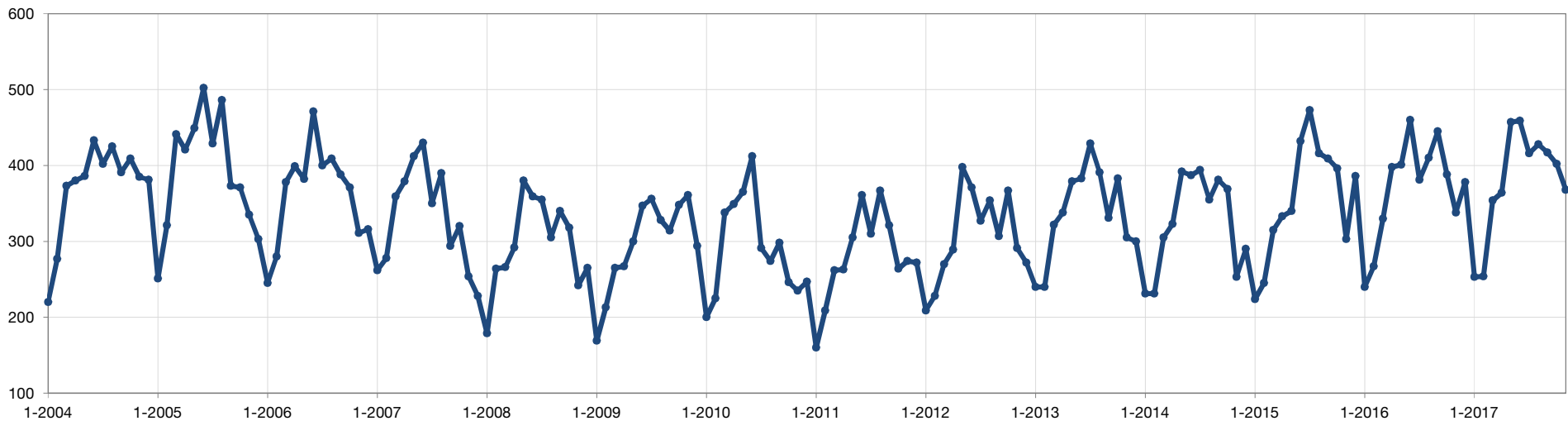
November

Year to Date



	Closed Sales	Prior Year	Percent Change
December 2016	378	386	-2.1%
January 2017	253	240	+5.4%
February 2017	254	267	-4.9%
March 2017	354	330	+7.3%
April 2017	364	398	-8.5%
May 2017	457	401	+14.0%
June 2017	459	460	-0.2%
July 2017	416	381	+9.2%
August 2017	428	410	+4.4%
September 2017	417	445	-6.3%
October 2017	402	388	+3.6%
November 2017	368	338	+8.9%
12-Month Avg	379	370	+2.4%

Historical Closed Sales – Stark County by Month



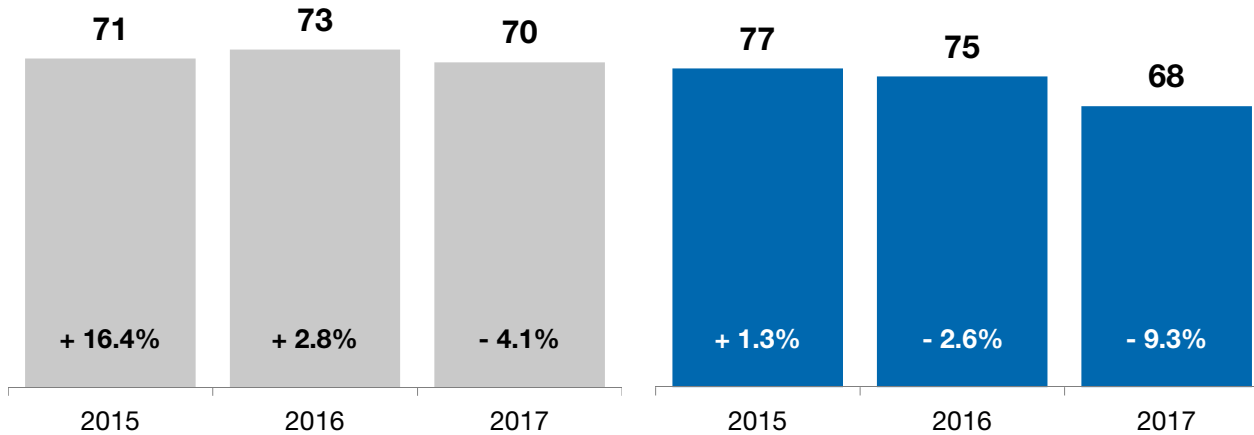
Days on Market Until Sale – Stark County

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



November

Year to Date



Days on Market	Prior Year	Percent Change
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	68	74 -8.1%
June 2017	61	70 -12.9%
July 2017	57	65 -12.3%
August 2017	58	58 0.0%
September 2017	66	66 0.0%
October 2017	59	72 -18.1%
November 2017	70	73 -4.1%
12-Month Avg*	69	75 -8.0%

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

Historical Days on Market Until Sale – Stark County by Month



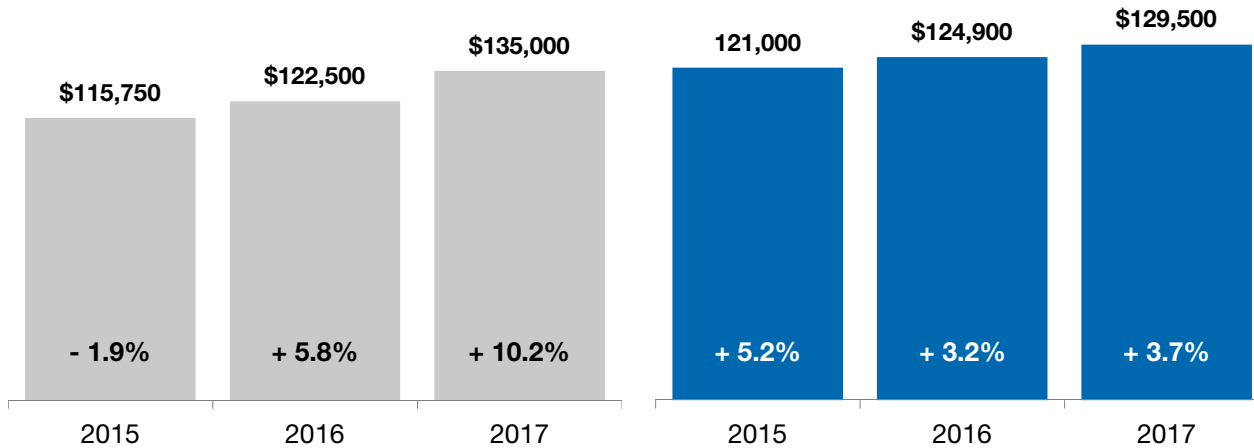
Median Sales Price – Stark County

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



November

Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$124,000	\$115,000	+7.8%
April 2017	\$126,500	\$122,500	+3.3%
May 2017	\$128,000	\$129,900	-1.5%
June 2017	\$135,000	\$131,000	+3.1%
July 2017	\$138,500	\$129,000	+7.4%
August 2017	\$137,000	\$125,900	+8.8%
September 2017	\$135,750	\$124,000	+9.5%
October 2017	\$126,500	\$122,250	+3.5%
November 2017	\$135,000	\$122,500	+10.2%
12-Month Avg*	\$129,500	\$124,000	+4.4%

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

Historical Median Sales Price – Stark County by Month

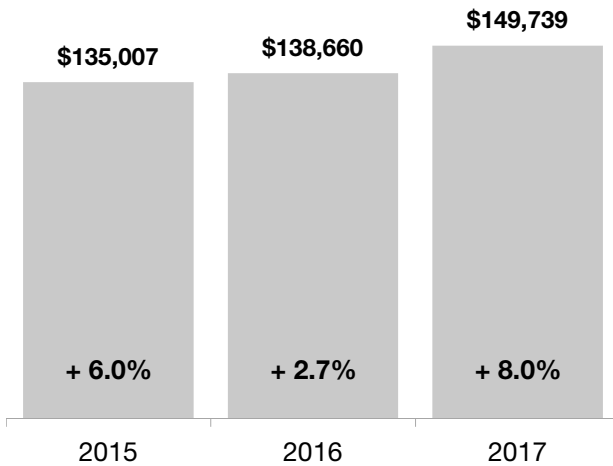


Average Sales Price – Stark County

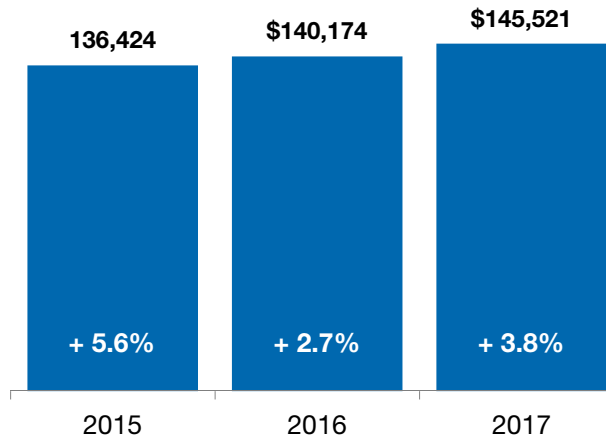
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$143,811	\$125,361	+14.7%
April 2017	\$140,003	\$137,534	+1.8%
May 2017	\$148,325	\$146,681	+1.1%
June 2017	\$149,658	\$150,286	-0.4%
July 2017	\$148,260	\$150,985	-1.8%
August 2017	\$157,254	\$139,358	+12.8%
September 2017	\$152,497	\$143,466	+6.3%
October 2017	\$147,324	\$137,169	+7.4%
November 2017	\$149,739	\$138,660	+8.0%
12-Month Avg*	\$144,945	\$139,626	+3.8%

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

Historical Average Sales Price – Stark County by Month

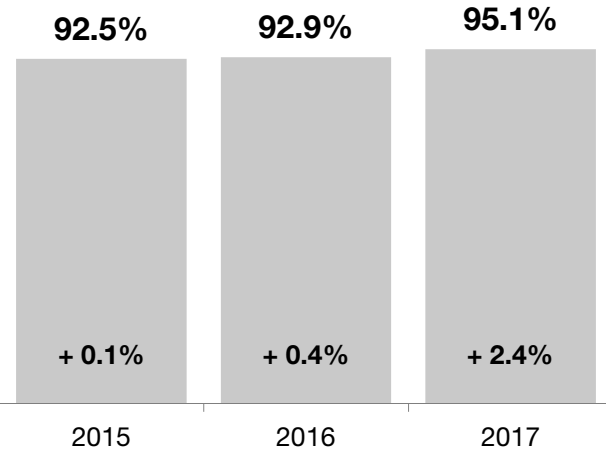


Percent of Original List Price Received – Stark County

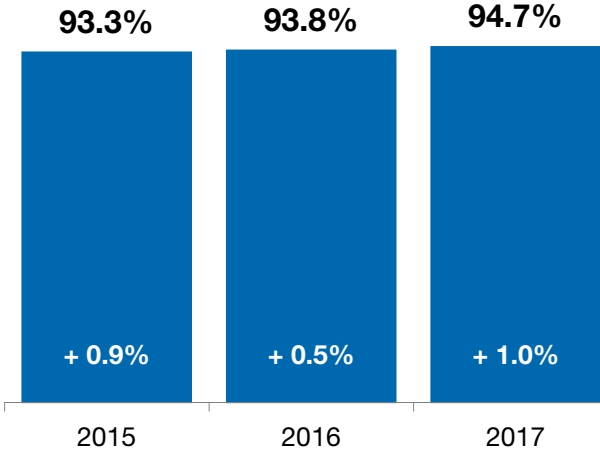
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.7%	94.8%	+0.9%
June 2017	95.8%	94.9%	+0.9%
July 2017	95.6%	95.5%	+0.1%
August 2017	95.9%	95.1%	+0.8%
September 2017	94.0%	94.3%	-0.3%
October 2017	95.1%	93.4%	+1.8%
November 2017	95.1%	92.9%	+2.4%
12-Month Avg*	94.6%	93.8%	+0.9%

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

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



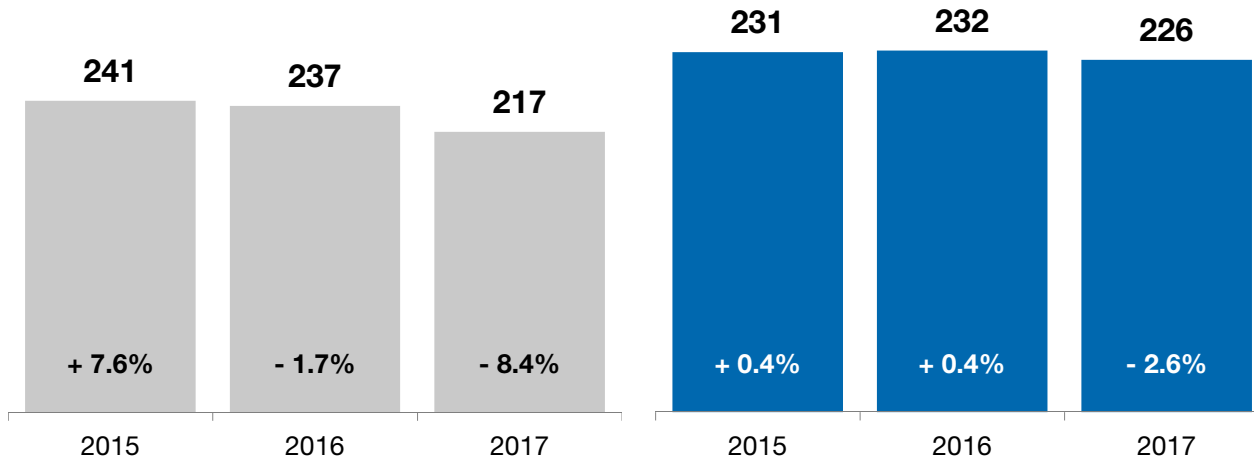
Housing Affordability Index – Stark County

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.



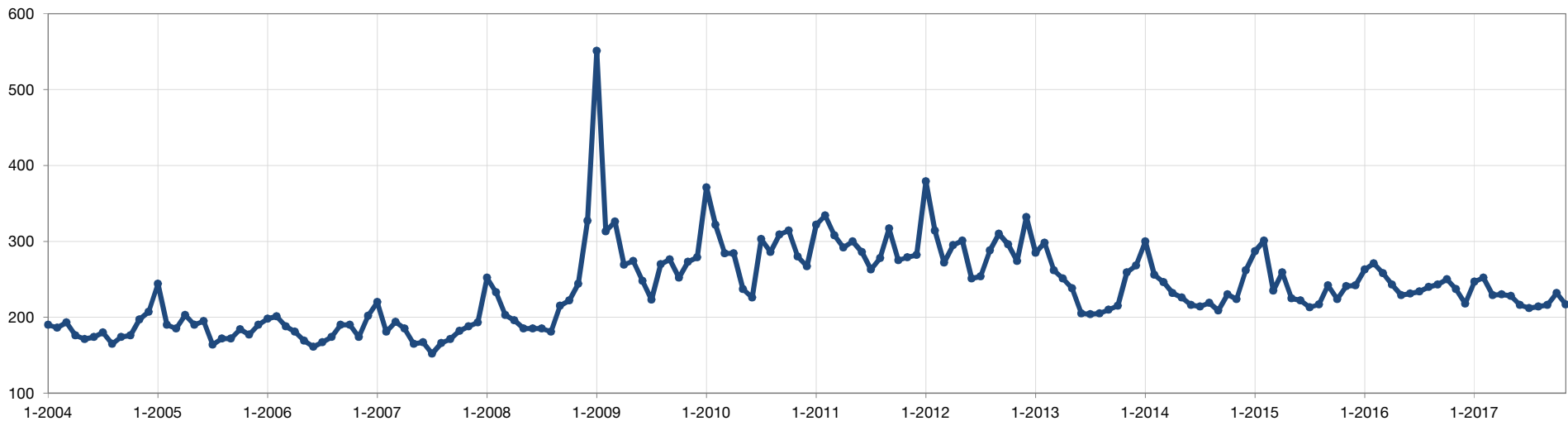
November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2016	218	242	-9.9%
January 2017	247	263	-6.1%
February 2017	252	271	-7.0%
March 2017	229	258	-11.2%
April 2017	230	243	-5.3%
May 2017	228	229	-0.4%
June 2017	216	231	-6.5%
July 2017	212	234	-9.4%
August 2017	214	240	-10.8%
September 2017	216	243	-11.1%
October 2017	232	250	-7.2%
November 2017	217	237	-8.4%
12-Month Avg	226	245	-7.8%

Historical Housing Affordability Index – Stark County by Month

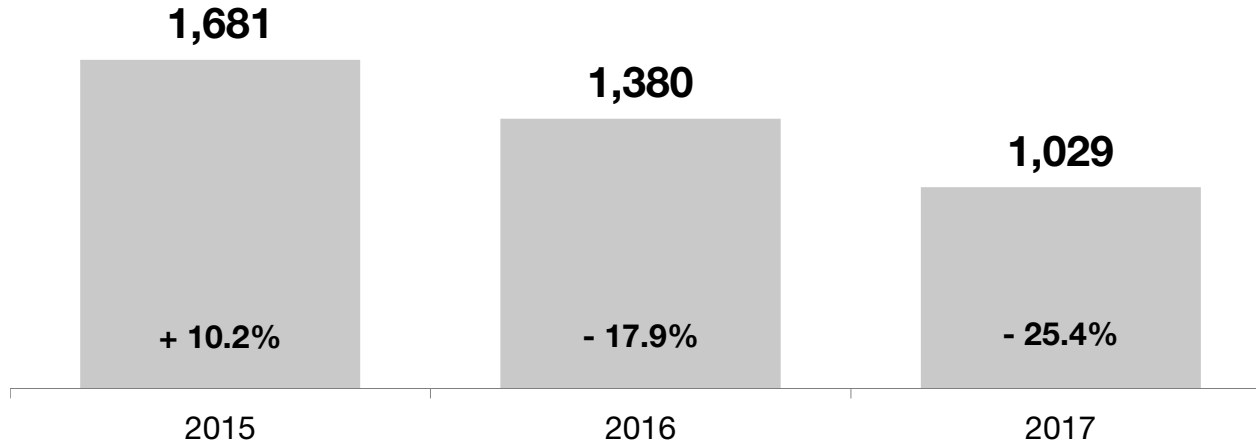


Inventory of Homes for Sale – Stark County

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



November



Homes for Sale		Prior Year	Percent Change
December 2016	1,189	1,494	-20.4%
January 2017	1,133	1,391	-18.5%
February 2017	1,097	1,340	-18.1%
March 2017	1,105	1,333	-17.1%
April 2017	1,127	1,311	-14.0%
May 2017	1,186	1,425	-16.8%
June 2017	1,265	1,555	-18.6%
July 2017	1,347	1,614	-16.5%
August 2017	1,396	1,584	-11.9%
September 2017	1,334	1,555	-14.2%
October 2017	1,258	1,503	-16.3%
November 2017	1,029	1,380	-25.4%
12-Month Avg	1,206	1,457	-17.2%

Historical Inventory of Homes for Sale – Stark County by Month

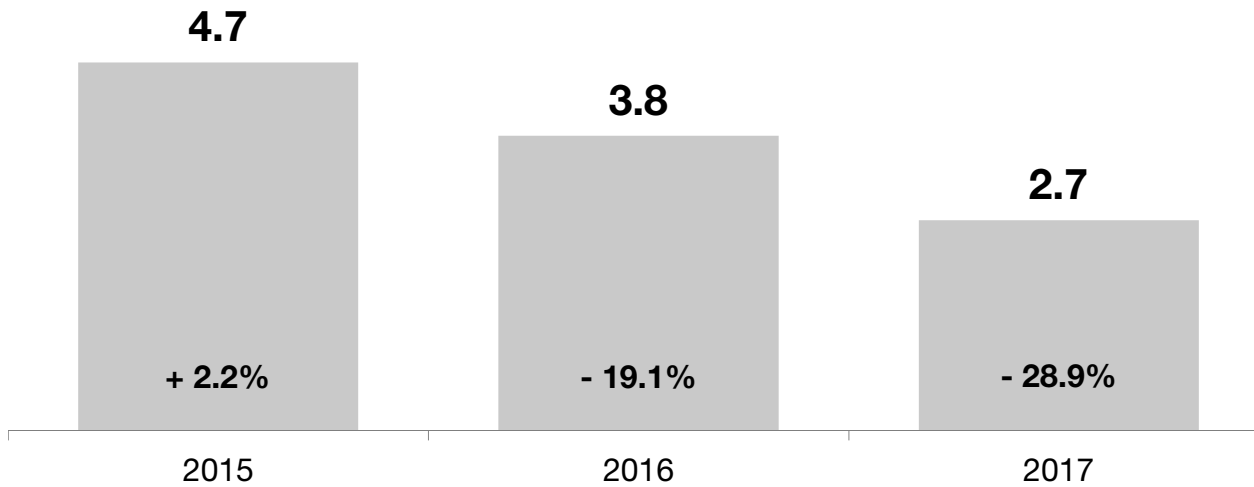


Months Supply of Homes for Sale – Stark County

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.



November



Months Supply		Prior Year	Percent Change
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	3.0	3.6	-16.7%
April 2017	3.1	3.5	-11.4%
May 2017	3.2	3.8	-15.8%
June 2017	3.4	4.2	-19.0%
July 2017	3.6	4.5	-20.0%
August 2017	3.7	4.4	-15.9%
September 2017	3.6	4.3	-16.3%
October 2017	3.3	4.1	-19.5%
November 2017	2.7	3.8	-28.9%
12-Month Avg*	3.3	4.0	-17.5%

* Months Supply for all properties from December 2016 through November 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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		23	20	- 13.0%	419	467	+ 11.5%
Pending Sales		26	27	+ 3.8%	260	267	+ 2.7%
Closed Sales		24	23	- 4.2%	249	247	- 0.8%
Days on Market		112	105	- 6.3%	120	115	- 4.2%
Median Sales Price		\$122,900	\$110,000	- 10.5%	\$118,860	\$132,000	+ 11.1%
Average Sales Price		\$131,533	\$133,966	+ 1.8%	\$138,977	\$157,287	+ 13.2%
Pct. of Orig. Price Received		96.9%	89.9%	- 7.2%	91.8%	91.1%	- 0.8%
Housing Affordability Index		236	266	+ 12.7%	244	222	- 9.0%
Inventory of Homes for Sale		131	122	- 6.9%	--	--	--
Months Supply of Homes for Sale		5.7	5.1	- 10.5%	--	--	--

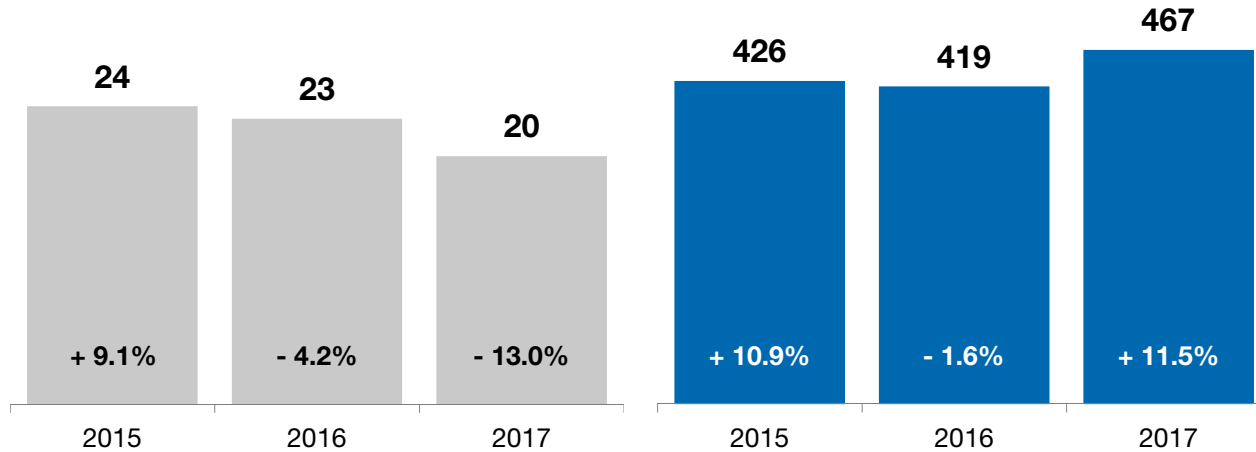
New Listings – Carroll County

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



November

Year to Date



	New Listings	Prior Year	Percent Change
December 2016	15	28	-46.4%
January 2017	36	27	+33.3%
February 2017	30	27	+11.1%
March 2017	57	36	+58.3%
April 2017	55	49	+12.2%
May 2017	57	56	+1.8%
June 2017	42	53	-20.8%
July 2017	40	40	0.0%
August 2017	46	45	+2.2%
September 2017	42	35	+20.0%
October 2017	42	28	+50.0%
November 2017	20	23	-13.0%
12-Month Avg	40	37	+8.1%

Historical New Listings – Carroll County by Month



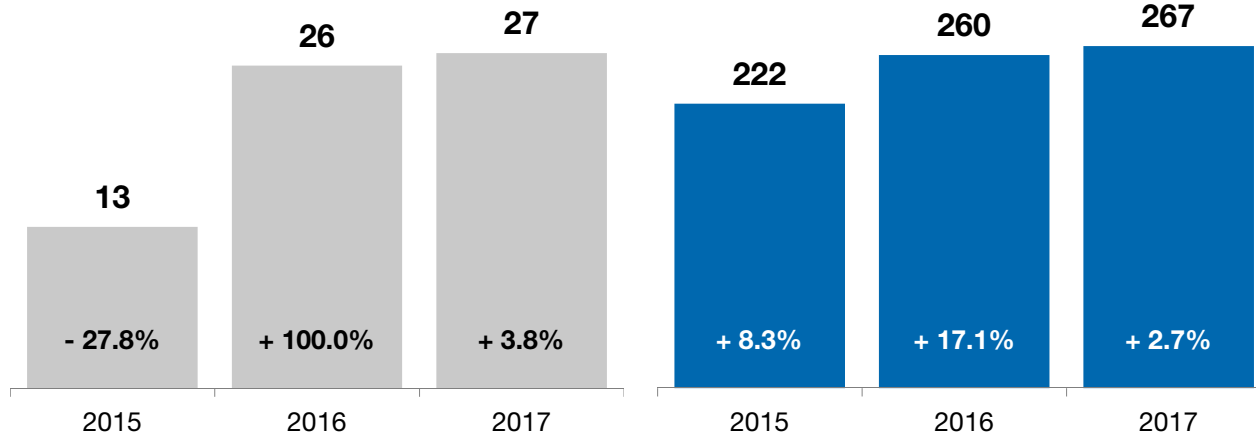
Pending Sales – Carroll County

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



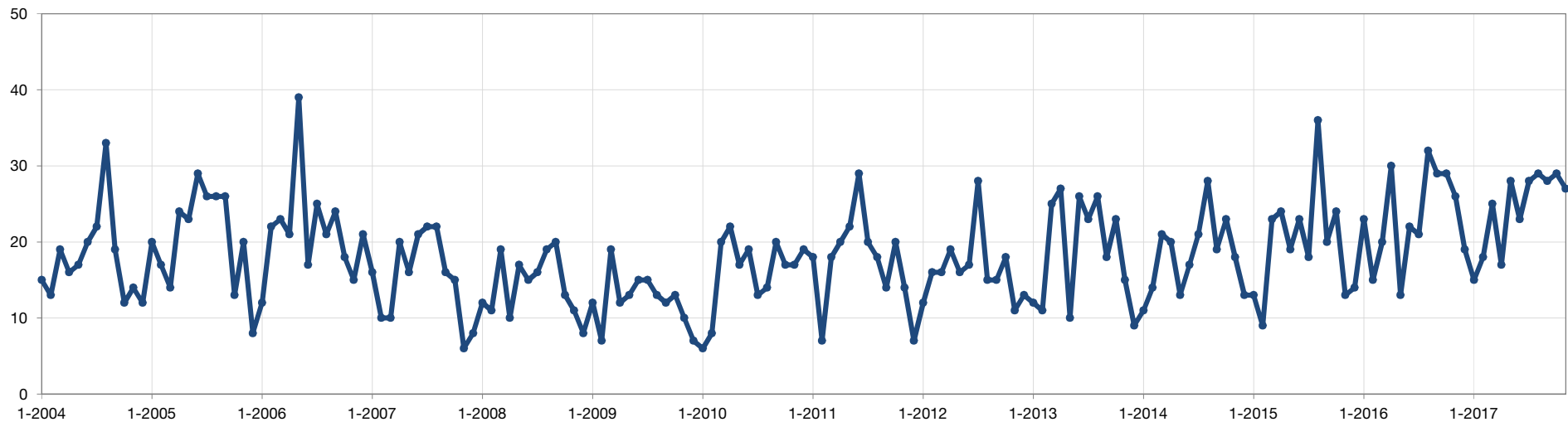
November

Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
December 2016	19	14	+35.7%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	25	20	+25.0%
April 2017	17	30	-43.3%
May 2017	28	13	+115.4%
June 2017	23	22	+4.5%
July 2017	28	21	+33.3%
August 2017	29	32	-9.4%
September 2017	28	29	-3.4%
October 2017	29	29	0.0%
November 2017	27	26	+3.8%
12-Month Avg	24	23	+4.3%

Historical Pending Sales – Carroll County by Month



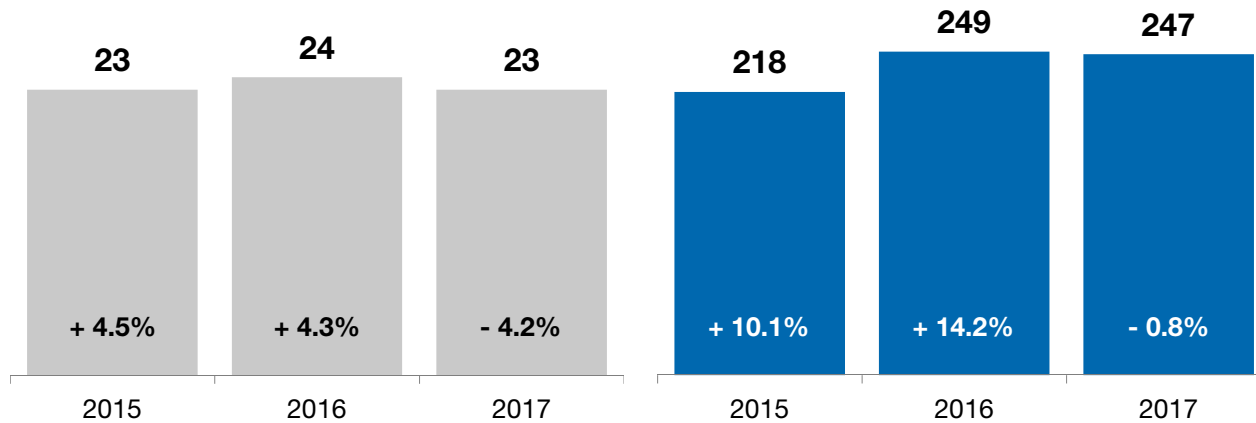
Closed Sales – Carroll County

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



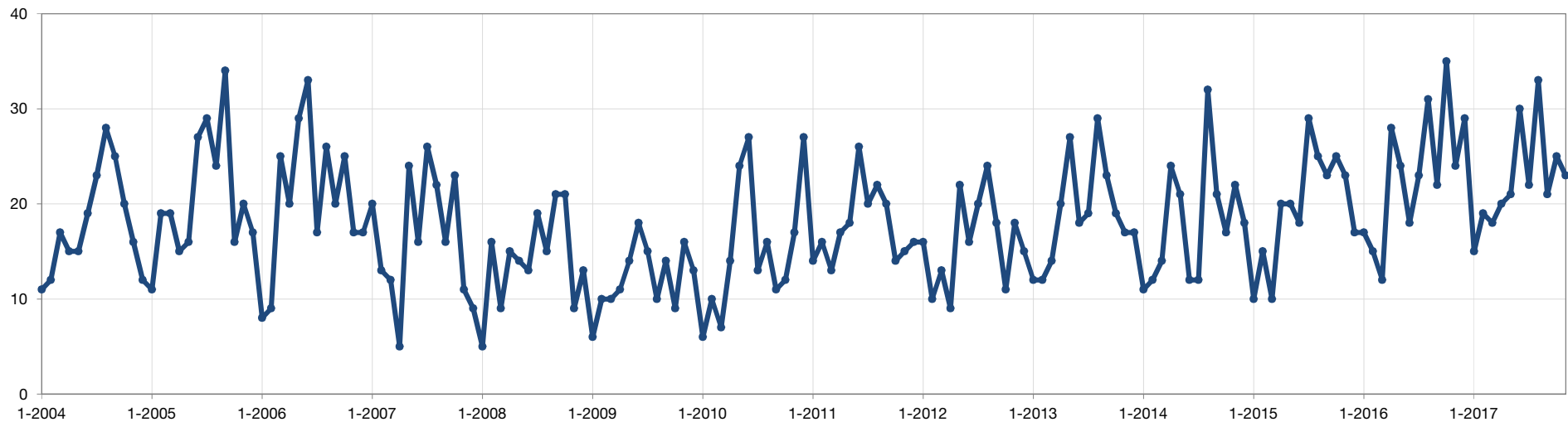
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2017	30	18	+66.7%
July 2017	22	23	-4.3%
August 2017	33	31	+6.5%
September 2017	21	22	-4.5%
October 2017	25	35	-28.6%
November 2017	23	24	-4.2%
12-Month Avg	23	22	+4.5%

Historical Closed Sales – Carroll County by Month



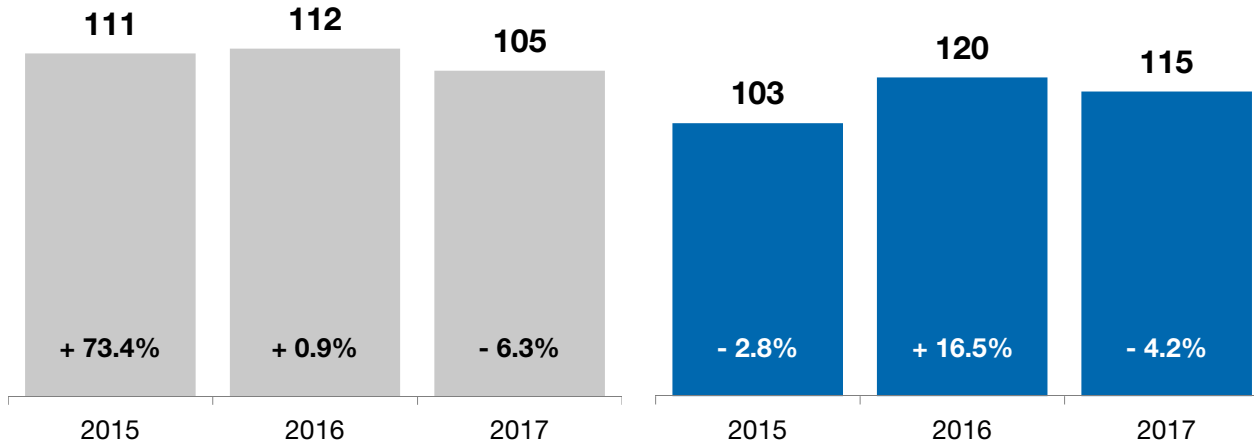
Days on Market Until Sale – Carroll County

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



November

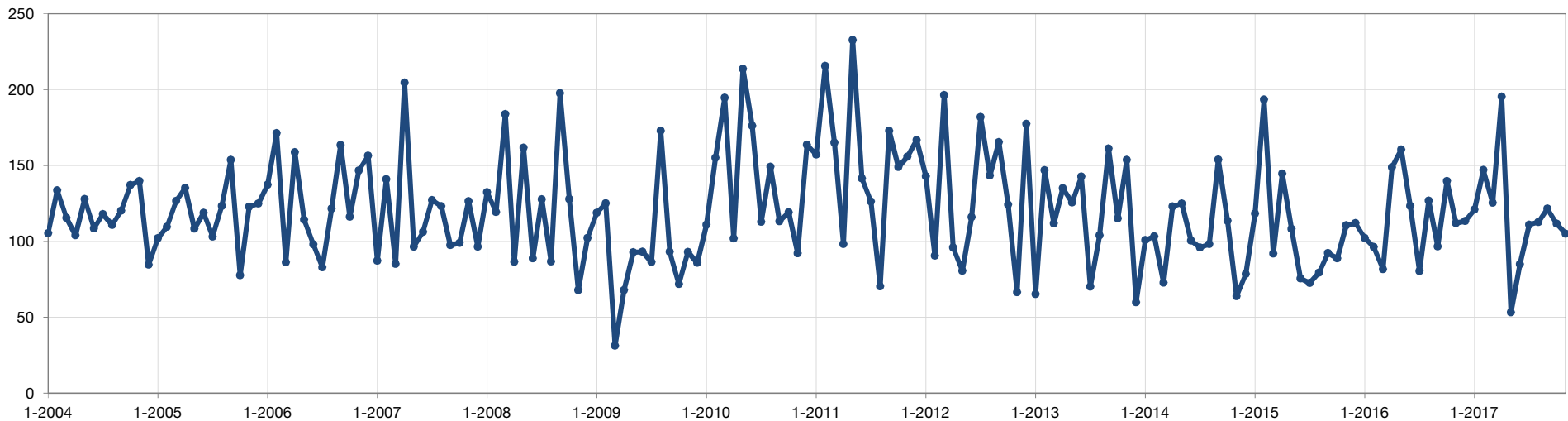
Year to Date



Days on Market	Prior Year	Percent Change
December 2016	113	+0.9%
January 2017	121	+18.6%
February 2017	147	+53.1%
March 2017	125	+52.4%
April 2017	195	+30.9%
May 2017	53	-66.9%
June 2017	85	-30.9%
July 2017	111	+38.8%
August 2017	113	-11.0%
September 2017	122	+25.8%
October 2017	112	-20.0%
November 2017	105	-6.3%
12-Month Avg*	69	-8.0%

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

Historical Days on Market Until Sale – Carroll County by Month



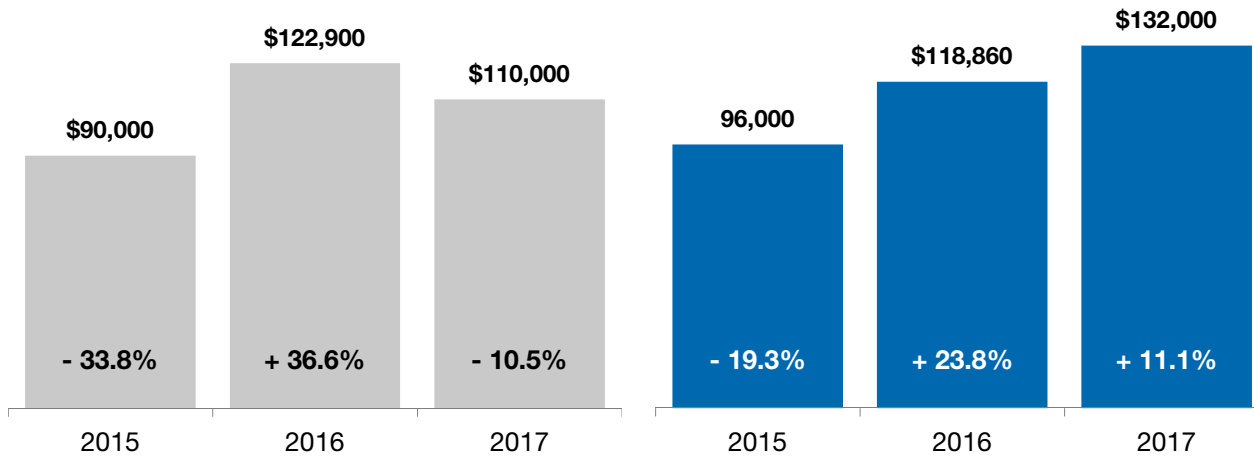
Median Sales Price – Carroll County

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



November

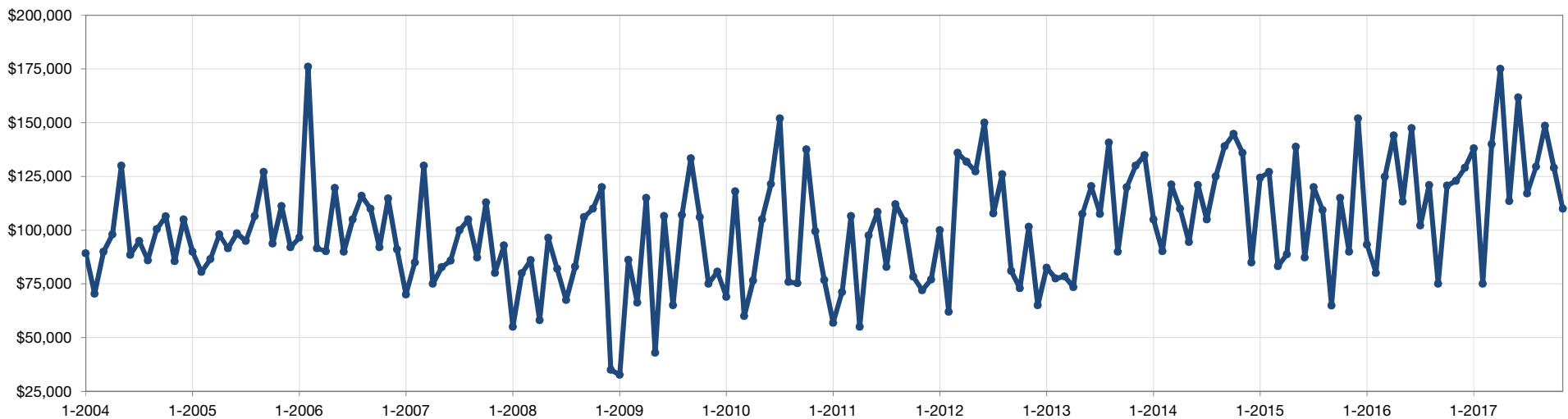
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2017	\$161,750	\$147,450	+9.7%
July 2017	\$117,000	\$102,200	+14.5%
August 2017	\$129,500	\$121,000	+7.0%
September 2017	\$148,575	\$75,000	+98.1%
October 2017	\$129,000	\$120,750	+6.8%
November 2017	\$110,000	\$122,900	-10.5%
12-Month Avg*	\$129,500	\$124,000	+4.4%

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

Historical Median Sales Price – Carroll County by Month



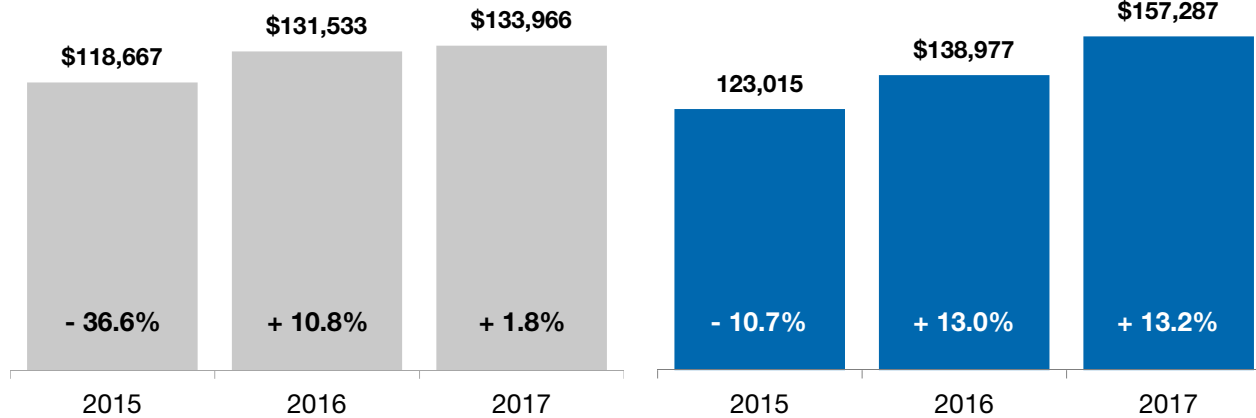
Average Sales Price – Carroll County

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



November

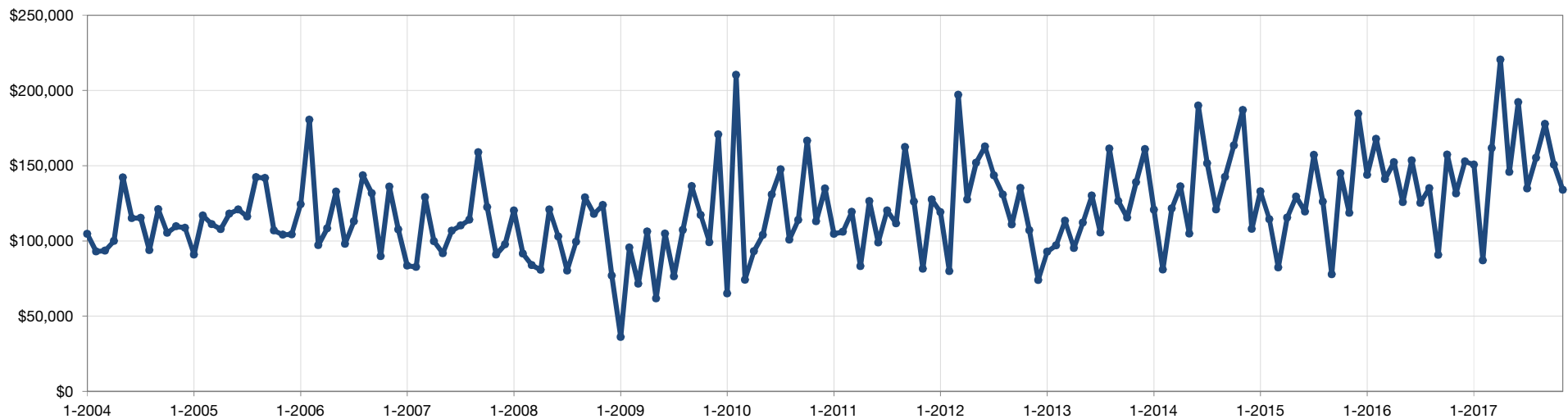
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2017	\$192,116	\$153,419	+25.2%
July 2017	\$134,800	\$125,226	+7.6%
August 2017	\$155,210	\$134,901	+15.1%
September 2017	\$177,780	\$90,764	+95.9%
October 2017	\$150,648	\$157,340	-4.3%
November 2017	\$133,966	\$131,533	+1.8%
12-Month Avg*	\$144,945	\$139,626	+3.8%

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

Historical Average Sales Price – Carroll County by Month



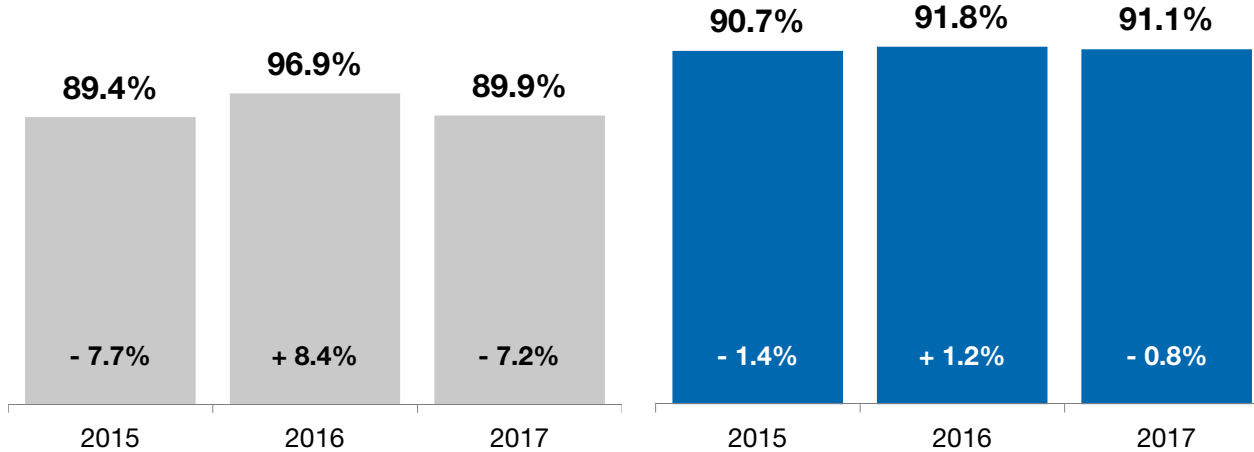
Percent of Original List Price Received – Carroll County

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.



November

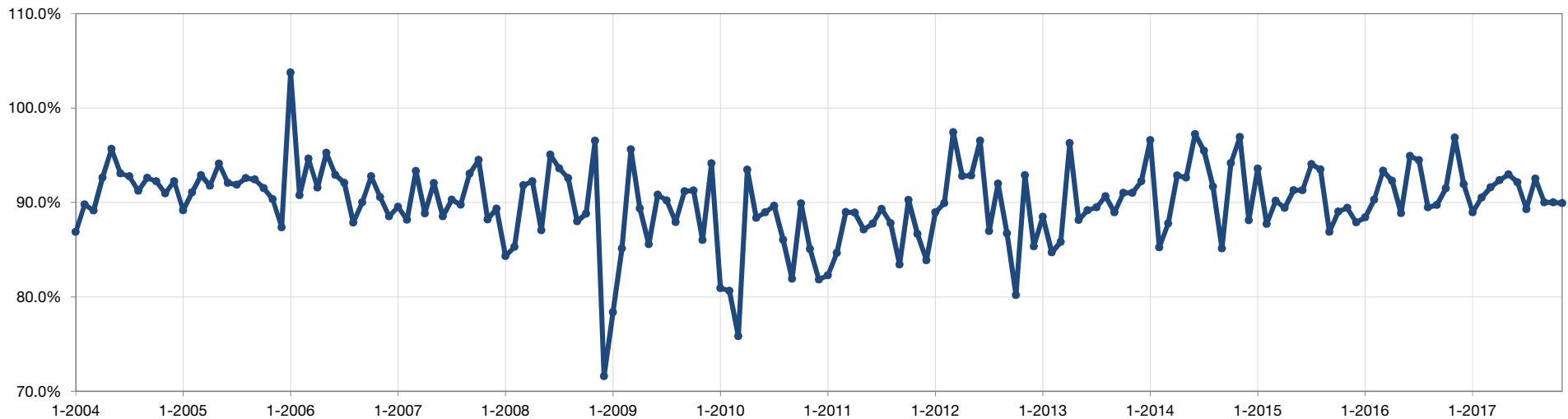
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2017	92.1%	94.9%	-3.0%
July 2017	89.3%	94.5%	-5.5%
August 2017	92.5%	89.5%	+3.4%
September 2017	90.0%	89.7%	+0.3%
October 2017	90.0%	91.5%	-1.6%
November 2017	89.9%	96.9%	-7.2%
12-Month Avg*	94.6%	93.8%	+0.9%

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

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



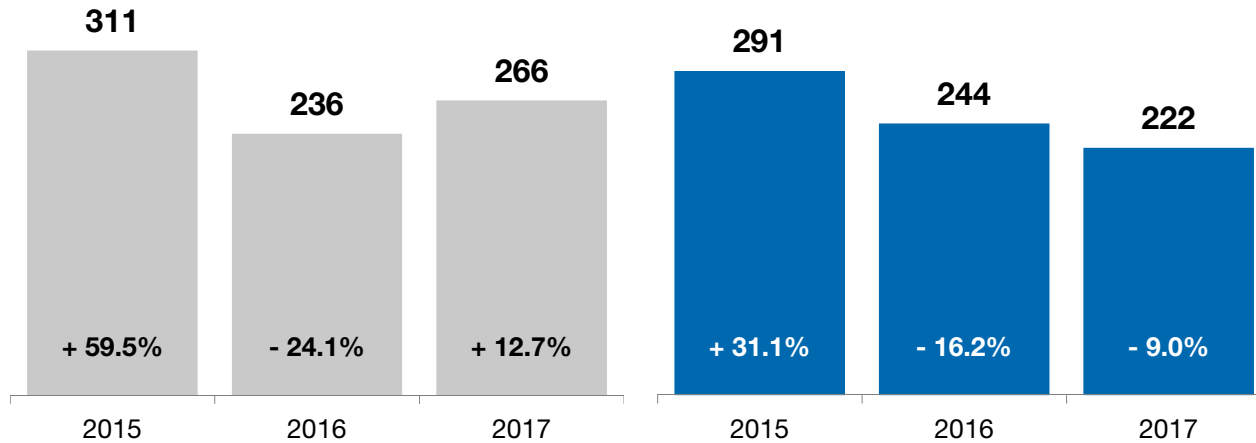
Housing Affordability Index – Carroll County

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.



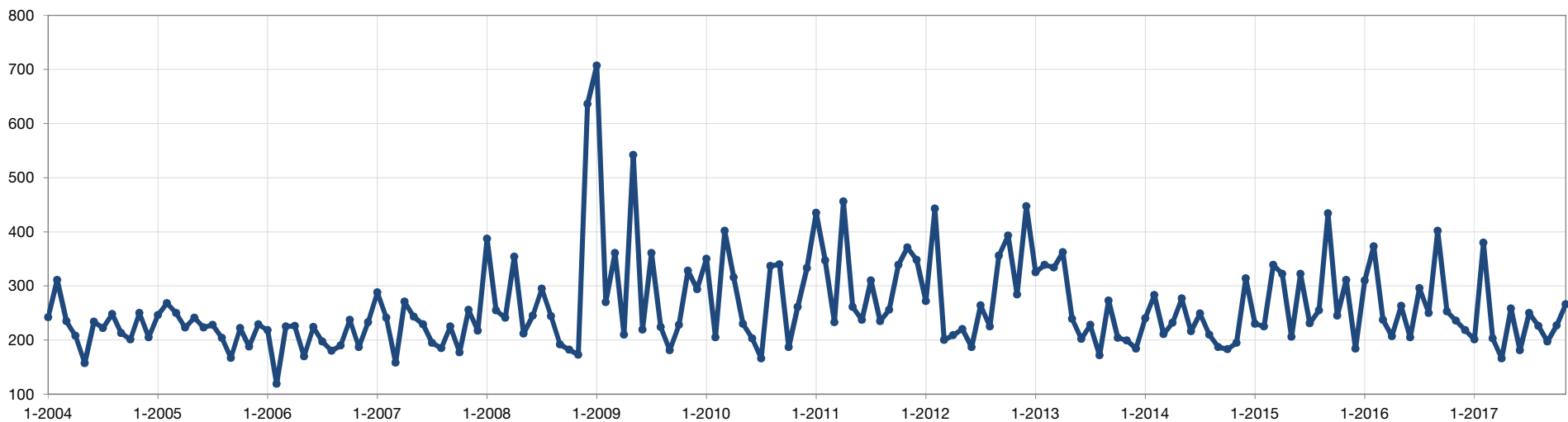
November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2016	218	184	+18.5%
January 2017	201	310	-35.2%
February 2017	380	373	+1.9%
March 2017	203	237	-14.3%
April 2017	166	207	-19.8%
May 2017	258	263	-1.9%
June 2017	181	205	-11.7%
July 2017	250	296	-15.5%
August 2017	226	250	-9.6%
September 2017	197	402	-51.0%
October 2017	227	253	-10.3%
November 2017	266	236	+12.7%
12-Month Avg	231	268	-13.8%

Historical Housing Affordability Index – Carroll County by Month

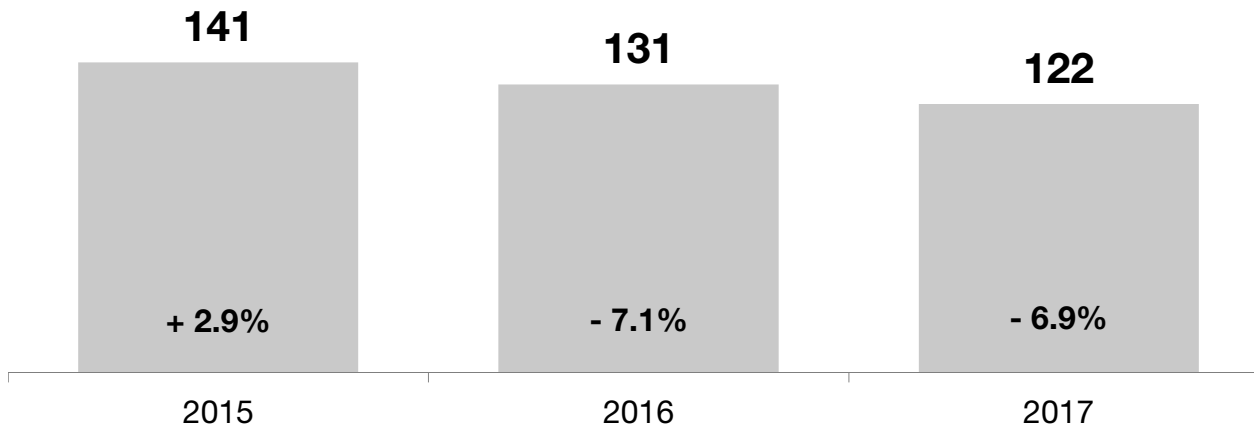


Inventory of Homes for Sale – Carroll County

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



November



Homes for Sale		Prior Year	Percent Change
December 2016	105	132	-20.5%
January 2017	118	123	-4.1%
February 2017	123	124	-0.8%
March 2017	144	132	+9.1%
April 2017	173	143	+21.0%
May 2017	186	180	+3.3%
June 2017	185	194	-4.6%
July 2017	179	197	-9.1%
August 2017	174	194	-10.3%
September 2017	162	182	-11.0%
October 2017	151	159	-5.0%
November 2017	122	131	-6.9%
12-Month Avg	152	158	-3.8%

Historical Inventory of Homes for Sale – Carroll County by Month

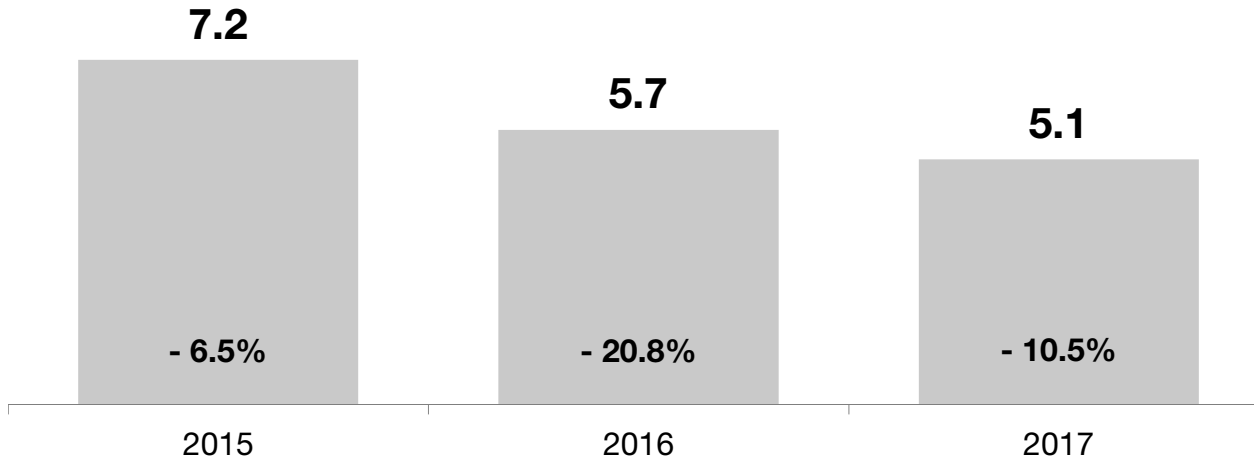


Months Supply of Homes for Sale – Carroll County

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.



November



Months Supply		Prior Year	Percent Change
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	6.2	6.4	-3.1%
April 2017	7.8	6.7	+16.4%
May 2017	7.9	8.7	-9.2%
June 2017	7.9	9.4	-16.0%
July 2017	7.4	9.4	-21.3%
August 2017	7.3	9.4	-22.3%
September 2017	6.8	8.5	-20.0%
October 2017	6.4	7.3	-12.3%
November 2017	5.1	5.7	-10.5%
12-Month Avg*	3.3	4.0	-17.5%

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

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

