

Monthly Indicators



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were down 14.2 percent to 538 in Stark County and down 26.3 percent to 28 in Carroll County. Pending Sales increased 24.1 percent to 428 in Stark County and increased 62.5 percent to 39 in Carroll County. Inventory shrank 28.7 percent to 1,312 units in Stark County and shrank 7.8 percent to 142 units in Carroll County.

Median Sales Price was down 3.0 percent to \$122,250 in Stark County and up 5.0 percent to \$120,750 in Carroll County. Days on Market in Stark County held steady at 72, and increased 57.3 percent to 140 days in Carroll County. Months Supply of Homes for Sale was down 32.7 percent to 3.5 months in Stark County and down 19.5 percent to 6.2 months in Carroll County, indicating that demand increased relative to supply.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

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Quick Facts

- 3.3%	- 3.0%	+ 40.0%	+ 5.0%
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	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		627	538	- 14.2%	6,036	5,766	- 4.5%
Pending Sales		345	428	+ 24.1%	3,758	3,936	+ 4.7%
Closed Sales		396	383	- 3.3%	3,583	3,711	+ 3.6%
Days on Market Until Sale		72	72	0.0%	78	76	- 2.6%
Median Sales Price		\$126,000	\$122,250	- 3.0%	\$122,000	\$124,900	+ 2.4%
Average Sales Price		\$135,167	\$137,049	+ 1.4%	\$136,538	\$140,179	+ 2.7%
Pct. of Orig. Price Received		92.8%	93.4%	+ 0.6%	93.4%	93.9%	+ 0.5%
Housing Affordability Index		224	239	+ 6.7%	231	234	+ 1.3%
Inventory of Homes for Sale		1,840	1,312	- 28.7%	--	--	--
Months Supply of Homes for Sale		5.2	3.5	- 32.7%	--	--	--

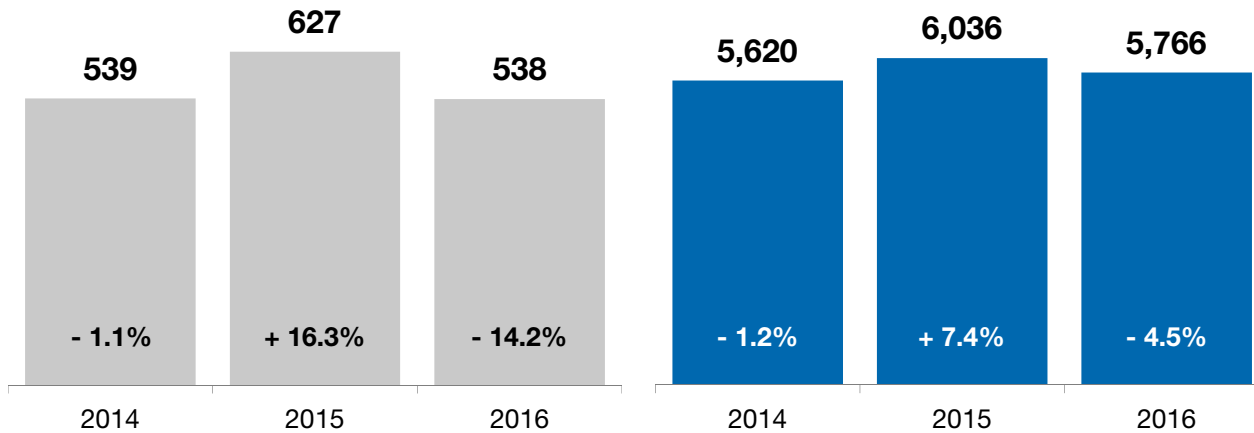
New Listings – Stark County

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



October

Year to Date



	New Listings	Prior Year	Percent Change
November 2015	406	375	+8.3%
December 2015	335	280	+19.6%
January 2016	408	427	-4.4%
February 2016	457	365	+25.2%
March 2016	554	543	+2.0%
April 2016	623	687	-9.3%
May 2016	674	698	-3.4%
June 2016	692	680	+1.8%
July 2016	643	727	-11.6%
August 2016	611	688	-11.2%
September 2016	566	594	-4.7%
October 2016	538	627	-14.2%
12-Month Avg	542	558	-2.9%

Historical New Listings – Stark County by Month



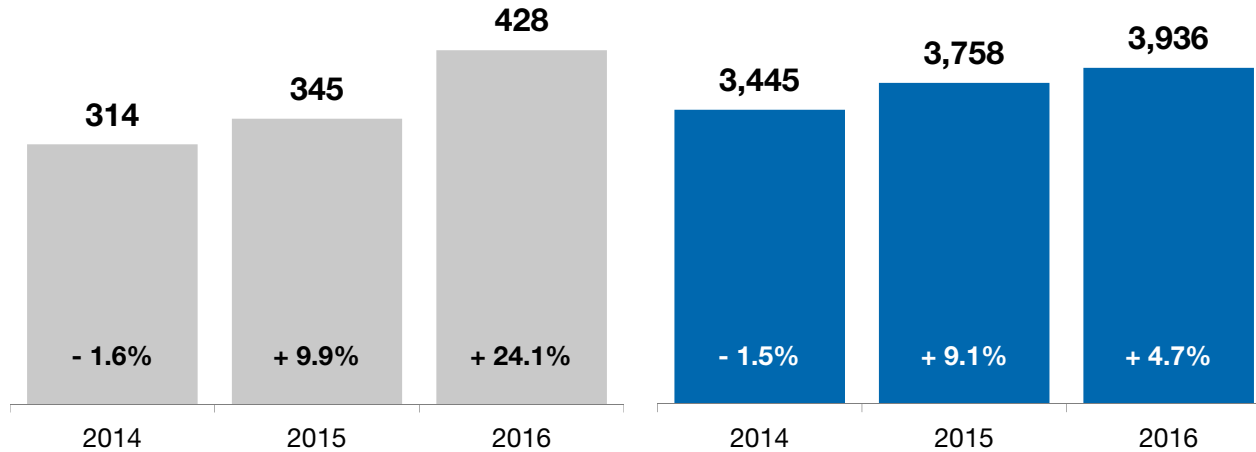
Pending Sales – Stark County

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



October

Year to Date



Pending Sales		Prior Year	Percent Change
November 2015	310	260	+19.2%
December 2015	257	215	+19.5%
January 2016	307	288	+6.6%
February 2016	336	293	+14.7%
March 2016	399	377	+5.8%
April 2016	461	393	+17.3%
May 2016	412	414	-0.5%
June 2016	365	430	-15.1%
July 2016	383	428	-10.5%
August 2016	440	404	+8.9%
September 2016	405	386	+4.9%
October 2016	428	345	+24.1%
12-Month Avg	375	353	+6.2%

Historical Pending Sales – Stark County by Month



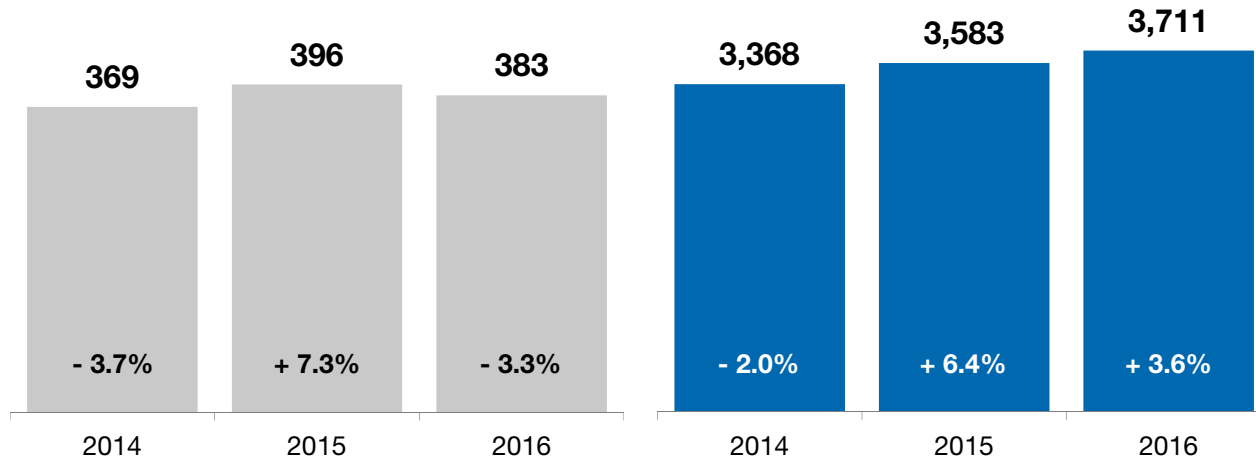
Closed Sales – Stark County

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



October

Year to Date



	Closed Sales	Prior Year	Percent Change
November 2015	302	253	+19.4%
December 2015	386	290	+33.1%
January 2016	240	224	+7.1%
February 2016	267	245	+9.0%
March 2016	329	315	+4.4%
April 2016	398	333	+19.5%
May 2016	400	340	+17.6%
June 2016	460	432	+6.5%
July 2016	380	473	-19.7%
August 2016	409	416	-1.7%
September 2016	445	409	+8.8%
October 2016	383	396	-3.3%
12-Month Avg	367	344	+6.7%

Historical Closed Sales – Stark County by Month



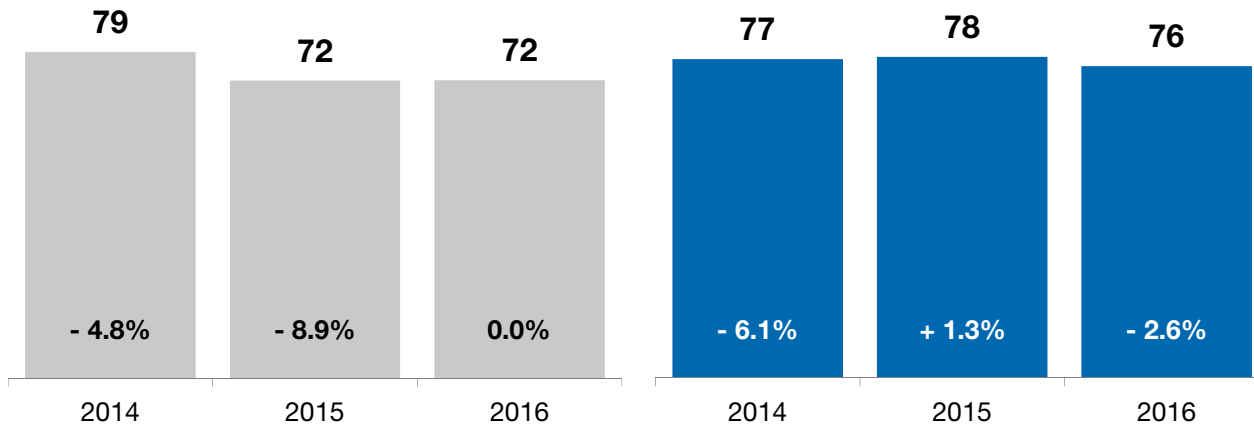
Days on Market Until Sale – Stark County

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



October

Year to Date



	Days on Market	Prior Year	Percent Change
November 2015	71	61	+16.4%
December 2015	75	85	-11.8%
January 2016	95	92	+3.3%
February 2016	93	92	+1.1%
March 2016	89	97	-8.2%
April 2016	92	96	-4.2%
May 2016	74	81	-8.6%
June 2016	70	64	+9.4%
July 2016	65	67	-3.0%
August 2016	58	67	-13.4%
September 2016	66	73	-9.6%
October 2016	72	72	0.0%
12-Month Avg*	75	77	-2.6%

* Days on Market for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



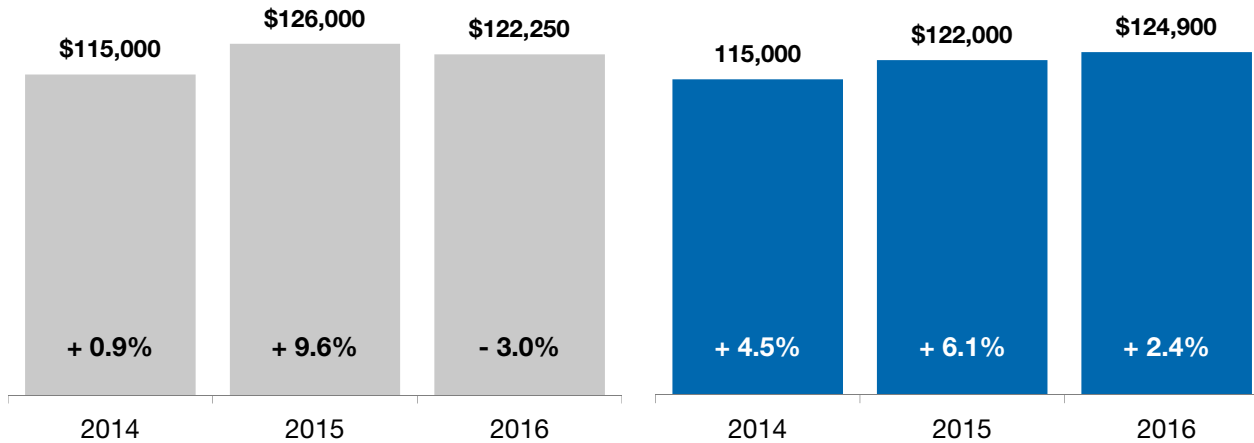
Median Sales Price – Stark County

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



October

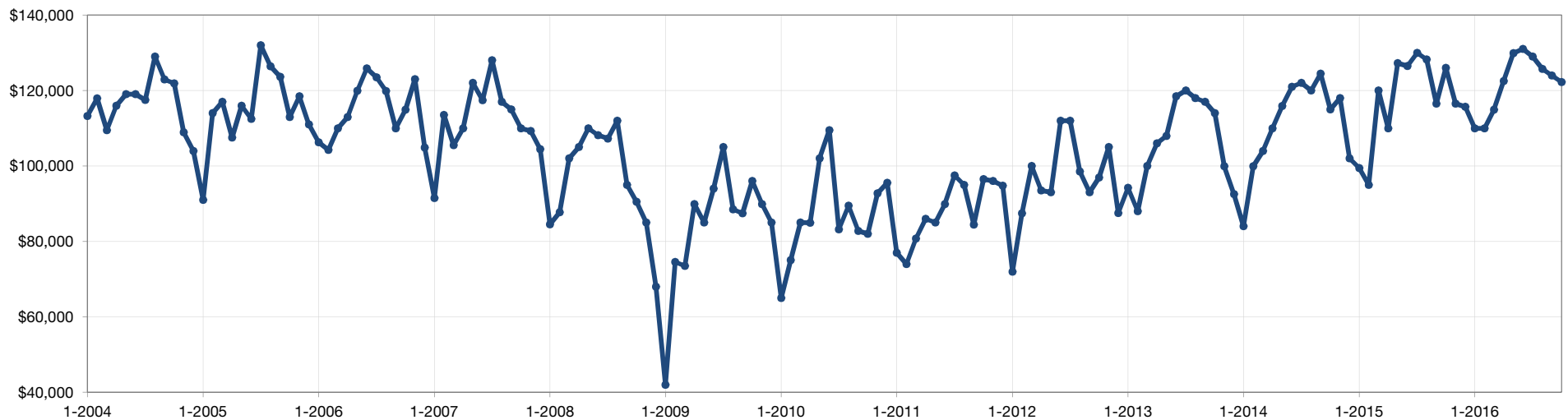
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2015	\$116,500	\$118,008	-1.3%
December 2015	\$115,700	\$102,000	+13.4%
January 2016	\$110,000	\$99,450	+10.6%
February 2016	\$110,000	\$95,000	+15.8%
March 2016	\$114,950	\$120,000	-4.2%
April 2016	\$122,500	\$110,000	+11.4%
May 2016	\$129,900	\$127,250	+2.1%
June 2016	\$131,000	\$126,500	+3.6%
July 2016	\$129,000	\$130,000	-0.8%
August 2016	\$125,703	\$128,250	-2.0%
September 2016	\$124,000	\$116,500	+6.4%
October 2016	\$122,250	\$126,000	-3.0%
12-Month Avg*	\$123,400	\$120,000	+2.8%

* Median Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month



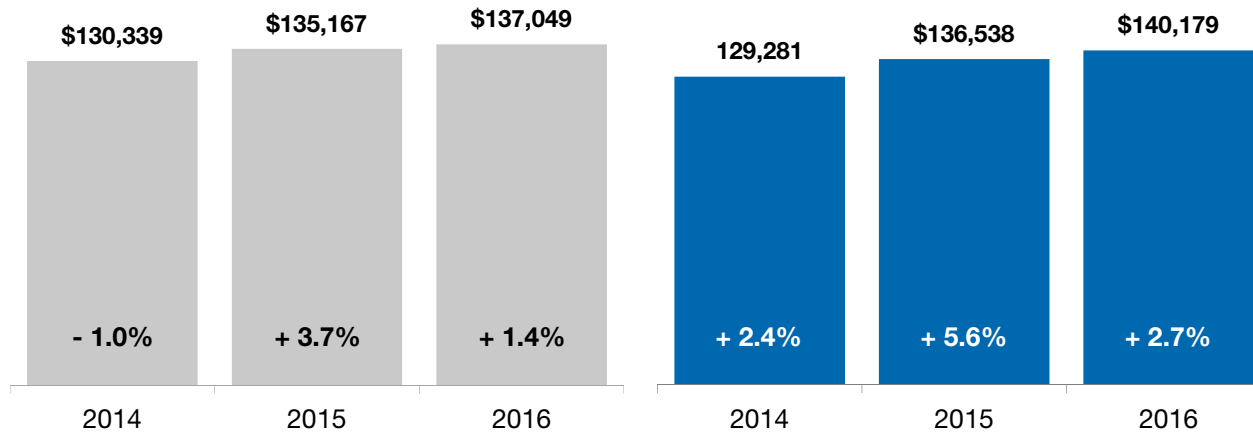
Average Sales Price – Stark County

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



October

Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2015	\$135,080	\$127,387	+6.0%
December 2015	\$133,623	\$124,060	+7.7%
January 2016	\$126,089	\$115,807	+8.9%
February 2016	\$134,704	\$115,447	+16.7%
March 2016	\$125,265	\$135,244	-7.4%
April 2016	\$137,534	\$125,371	+9.7%
May 2016	\$146,681	\$141,959	+3.3%
June 2016	\$150,286	\$152,986	-1.8%
July 2016	\$150,228	\$144,413	+4.0%
August 2016	\$139,060	\$144,347	-3.7%
September 2016	\$143,466	\$133,585	+7.4%
October 2016	\$137,049	\$135,167	+1.4%
12-Month Avg*	\$139,291	\$135,138	+3.1%

* Average Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



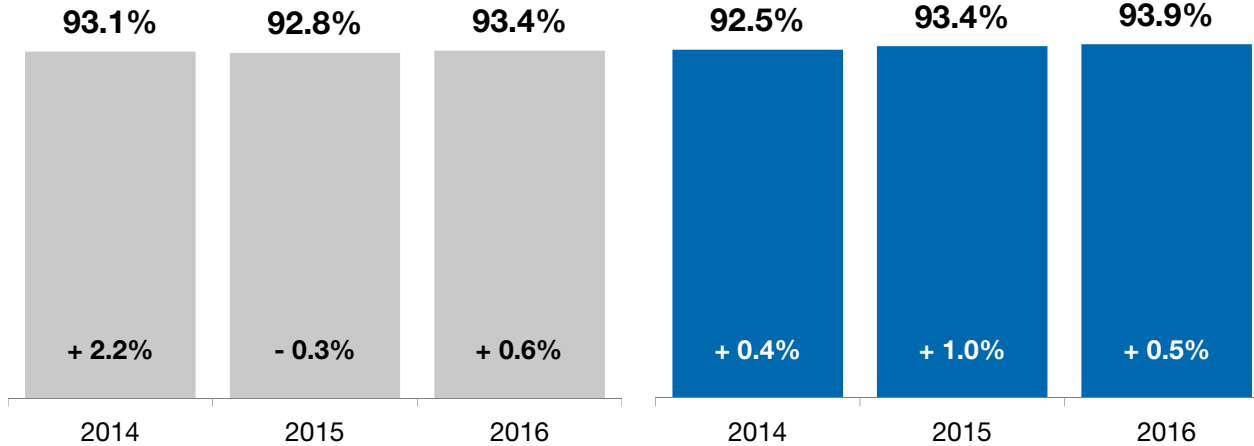
Percent of Original List Price Received – Stark County

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



October

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2015	92.5%	92.4%	+0.1%
December 2015	93.2%	90.9%	+2.5%
January 2016	92.5%	91.6%	+1.0%
February 2016	91.6%	90.5%	+1.2%
March 2016	93.0%	92.8%	+0.2%
April 2016	92.5%	93.2%	-0.8%
May 2016	94.8%	94.4%	+0.4%
June 2016	94.9%	95.2%	-0.3%
July 2016	95.5%	94.6%	+1.0%
August 2016	95.0%	93.7%	+1.4%
September 2016	94.3%	92.8%	+1.6%
October 2016	93.4%	92.8%	+0.6%
12-Month Avg*	93.8%	93.2%	+0.6%

* Pct. of Orig. Price Received for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

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



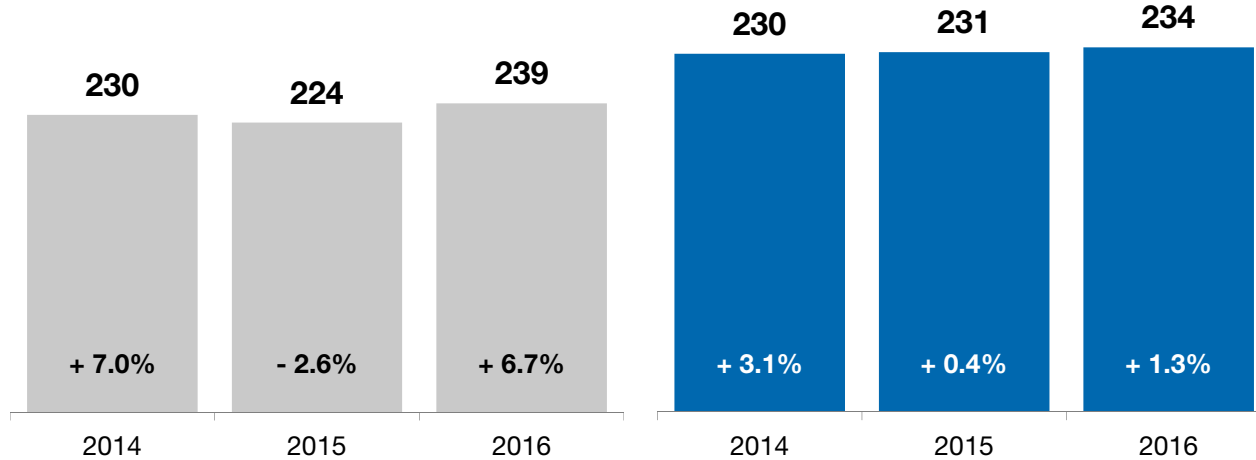
Housing Affordability Index – Stark County

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



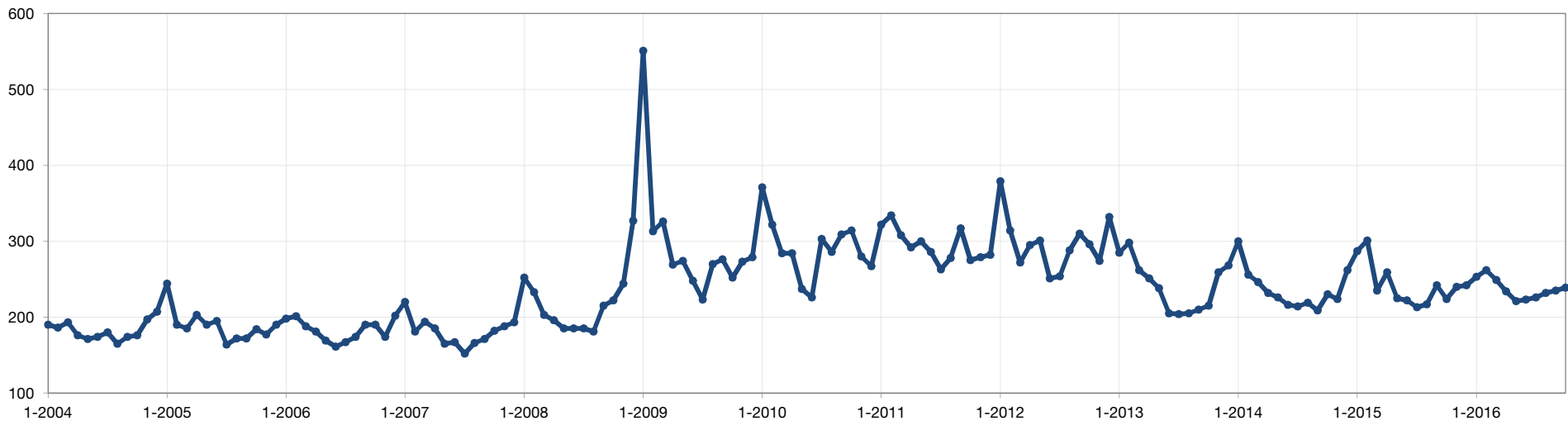
October

Year to Date



	Affordability Index	Prior Year	Percent Change
November 2015	240	224	+7.1%
December 2015	242	262	-7.6%
January 2016	253	287	-11.8%
February 2016	262	301	-13.0%
March 2016	249	235	+6.0%
April 2016	234	259	-9.7%
May 2016	221	225	-1.8%
June 2016	223	222	+0.5%
July 2016	226	213	+6.1%
August 2016	232	217	+6.9%
September 2016	235	242	-2.9%
October 2016	239	224	+6.7%
12-Month Avg	238	243	-2.1%

Historical Housing Affordability Index – Stark County by Month

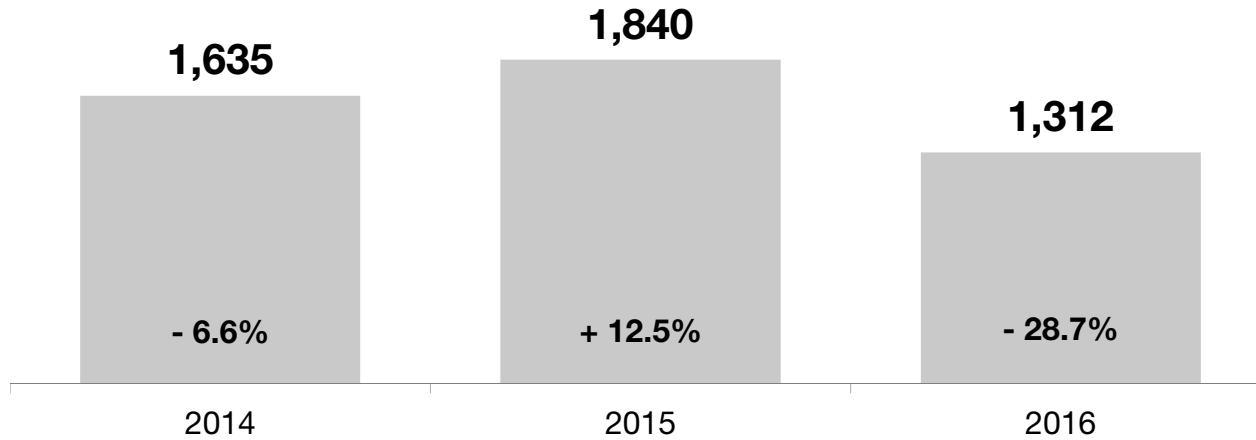


Inventory of Homes for Sale – Stark County

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



October



	Homes for Sale	Prior Year	Percent Change
November 2015	1,681	1,526	+10.2%
December 2015	1,494	1,327	+12.6%
January 2016	1,390	1,293	+7.5%
February 2016	1,336	1,248	+7.1%
March 2016	1,328	1,287	+3.2%
April 2016	1,301	1,436	-9.4%
May 2016	1,409	1,597	-11.8%
June 2016	1,527	1,669	-8.5%
July 2016	1,573	1,770	-11.1%
August 2016	1,515	1,846	-17.9%
September 2016	1,452	1,817	-20.1%
October 2016	1,312	1,840	-28.7%
12-Month Avg	1,443	1,555	-7.2%

Historical Inventory of Homes for Sale – Stark County by Month

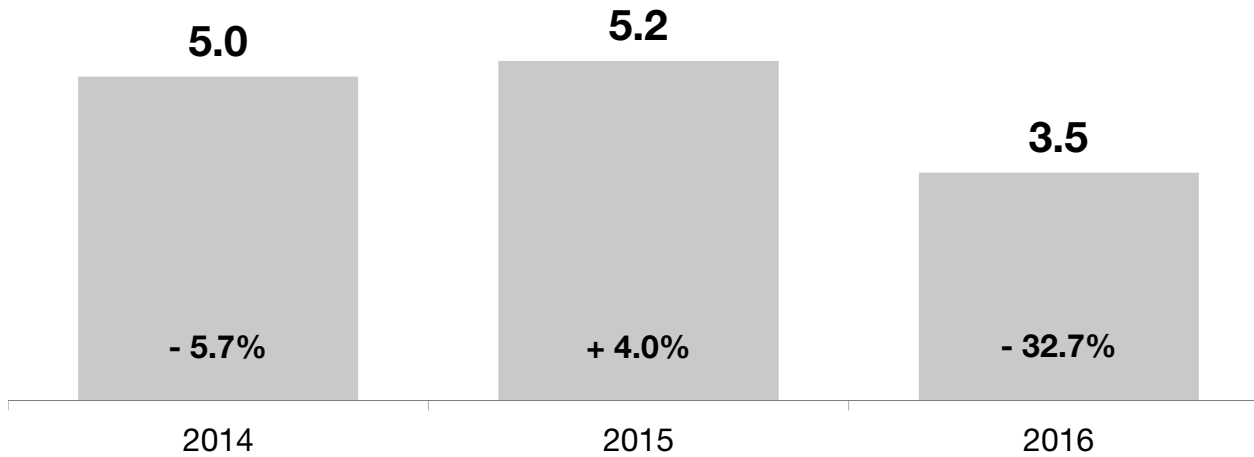


Months Supply of Homes for Sale – Stark County

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.



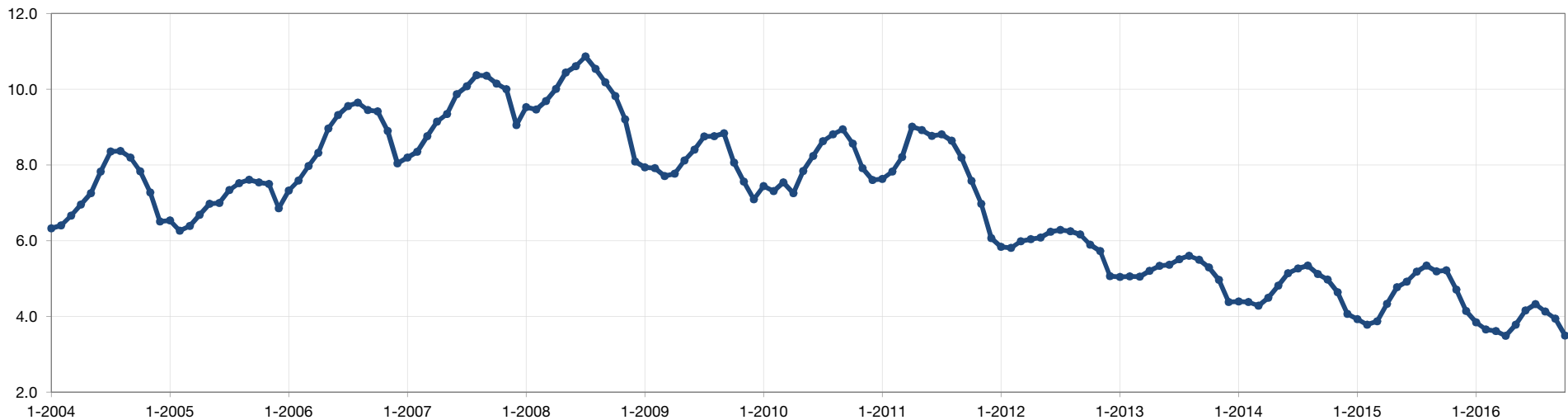
October



Months Supply		Prior Year	Percent Change
November 2015	4.7	4.6	+2.2%
December 2015	4.1	4.1	0.0%
January 2016	3.8	3.9	-2.6%
February 2016	3.7	3.8	-2.6%
March 2016	3.6	3.9	-7.7%
April 2016	3.5	4.3	-18.6%
May 2016	3.8	4.8	-20.8%
June 2016	4.2	4.9	-14.3%
July 2016	4.3	5.2	-17.3%
August 2016	4.1	5.3	-22.6%
September 2016	3.9	5.2	-25.0%
October 2016	3.5	5.2	-32.7%
12-Month Avg*	3.9	4.6	-15.2%

* Months Supply for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

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



Market Overview – Carroll County

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



Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		38	28	- 26.3%	402	395	- 1.7%
Pending Sales		24	39	+ 62.5%	209	248	+ 18.7%
Closed Sales		25	35	+ 40.0%	195	224	+ 14.9%
Days on Market		89	140	+ 57.3%	102	121	+ 18.6%
Median Sales Price		\$115,000	\$120,750	+ 5.0%	\$101,500	\$118,610	+ 16.9%
Average Sales Price		\$144,959	\$157,340	+ 8.5%	\$123,501	\$139,439	+ 12.9%
Pct. of Orig. Price Received		89.0%	91.5%	+ 2.8%	90.8%	91.2%	+ 0.4%
Housing Affordability Index		245	242	- 1.2%	277	246	- 11.2%
Inventory of Homes for Sale		154	142	- 7.8%	--	--	--
Months Supply of Homes for Sale		7.7	6.2	- 19.5%	--	--	--

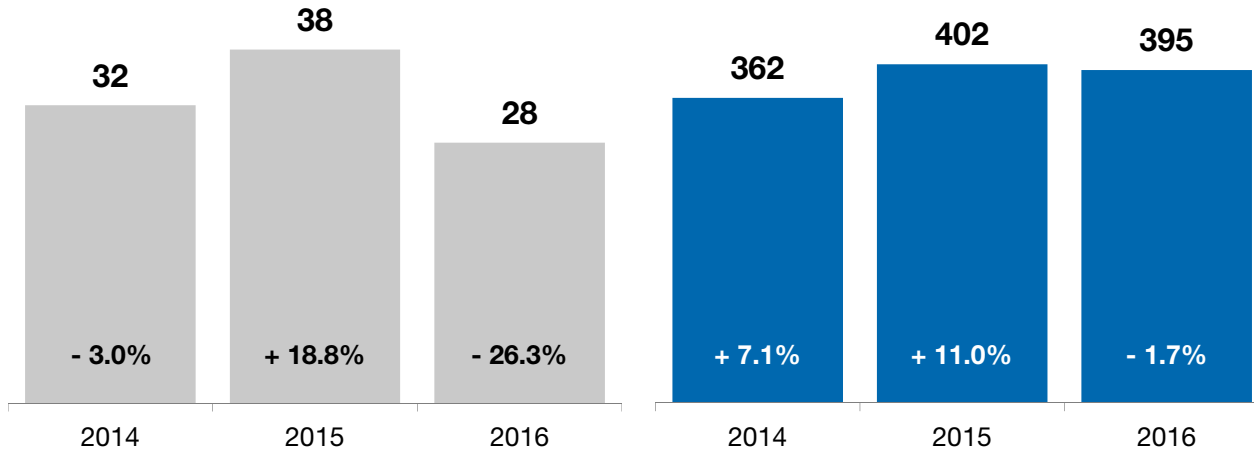
New Listings – Carroll County

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



October

Year to Date



	New Listings	Prior Year	Percent Change
November 2015	24	22	+9.1%
December 2015	28	11	+154.5%
January 2016	27	23	+17.4%
February 2016	26	25	+4.0%
March 2016	36	33	+9.1%
April 2016	49	53	-7.5%
May 2016	56	62	-9.7%
June 2016	53	44	+20.5%
July 2016	40	40	0.0%
August 2016	45	38	+18.4%
September 2016	35	46	-23.9%
October 2016	28	38	-26.3%
12-Month Avg	37	36	+2.8%

Historical New Listings – Carroll County by Month



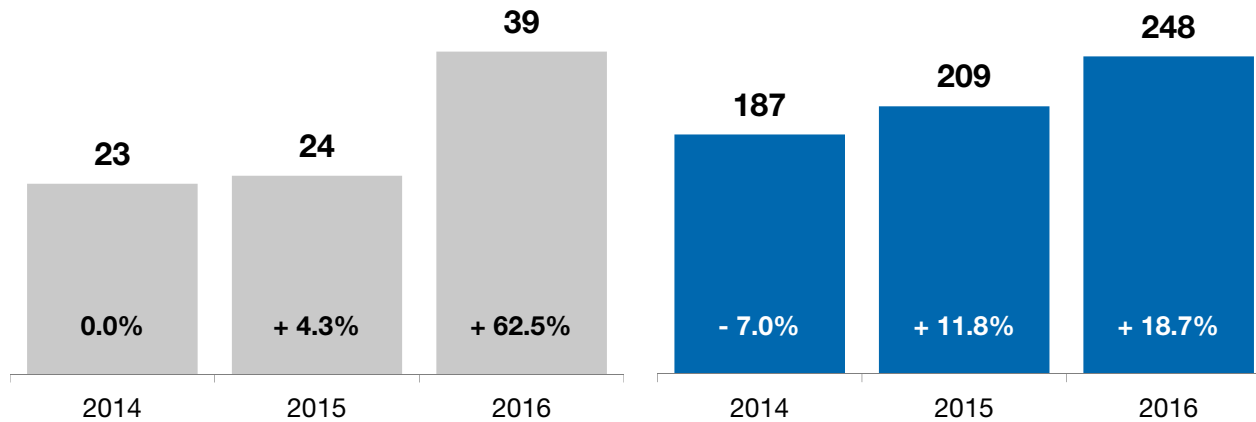
Pending Sales – Carroll County

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



October

Year to Date



Pending Sales		Prior Year	Percent Change
November 2015	13	18	-27.8%
December 2015	14	13	+7.7%
January 2016	23	13	+76.9%
February 2016	14	9	+55.6%
March 2016	20	23	-13.0%
April 2016	30	24	+25.0%
May 2016	14	19	-26.3%
June 2016	22	23	-4.3%
July 2016	21	18	+16.7%
August 2016	33	36	-8.3%
September 2016	32	20	+60.0%
October 2016	39	24	+62.5%
12-Month Avg	23	20	+15.0%

Historical Pending Sales – Carroll County by Month



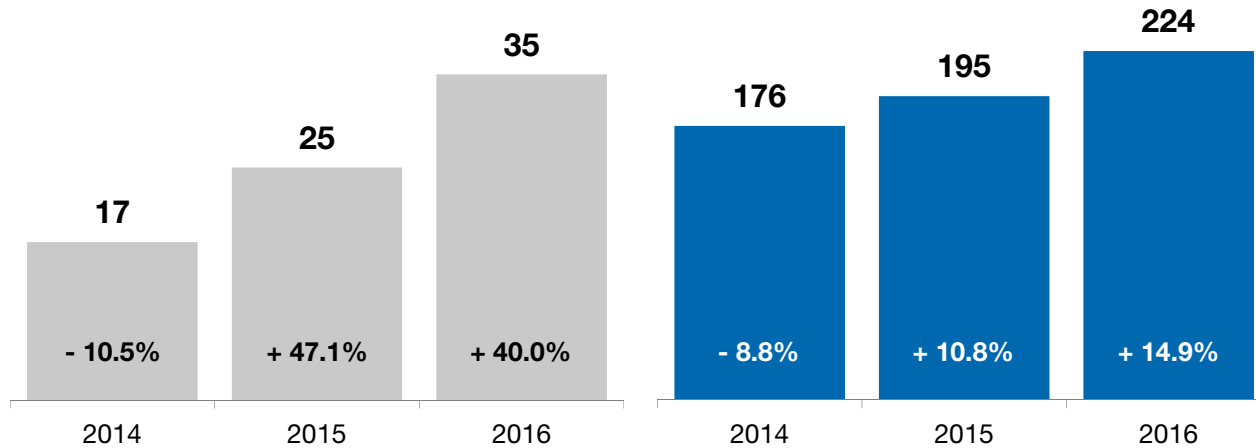
Closed Sales – Carroll County

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



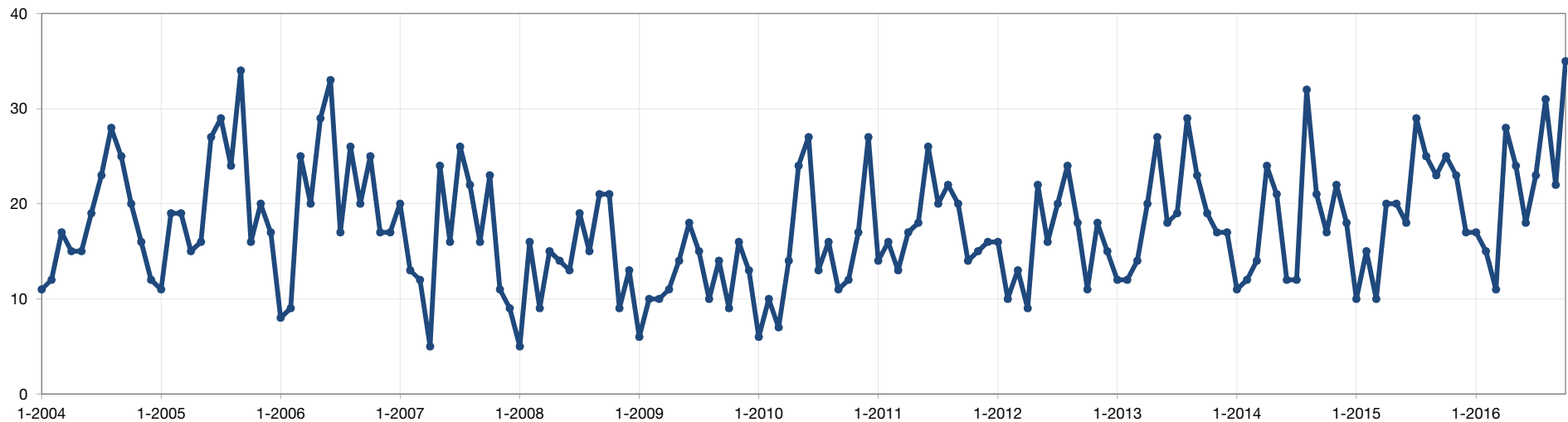
October

Year to Date



	Closed Sales	Prior Year	Percent Change
November 2015	23	22	+4.5%
December 2015	17	18	-5.6%
January 2016	17	10	+70.0%
February 2016	15	15	0.0%
March 2016	11	10	+10.0%
April 2016	28	20	+40.0%
May 2016	24	20	+20.0%
June 2016	18	18	0.0%
July 2016	23	29	-20.7%
August 2016	31	25	+24.0%
September 2016	22	23	-4.3%
October 2016	35	25	+40.0%
12-Month Avg	22	20	+10.0%

Historical Closed Sales – Carroll County by Month



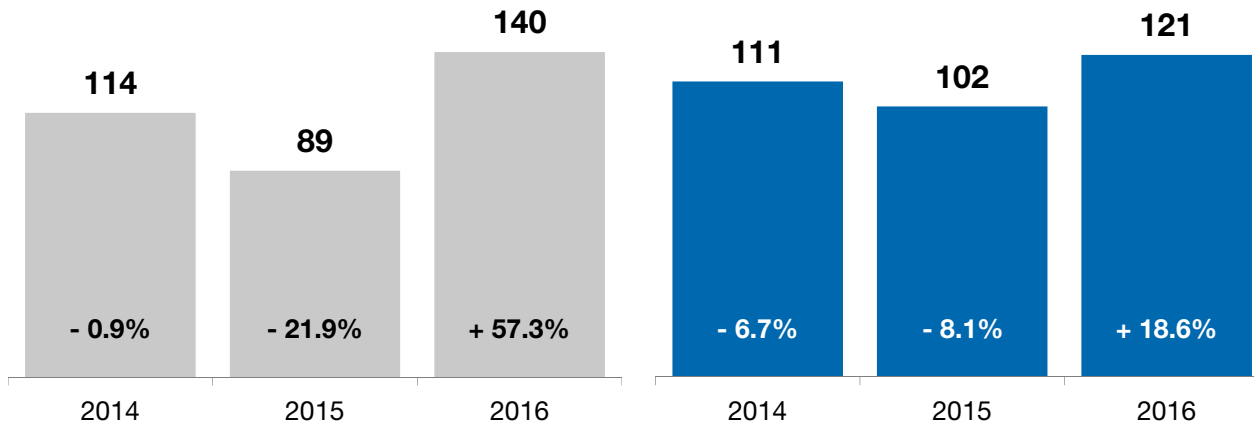
Days on Market Until Sale – Carroll County

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



October

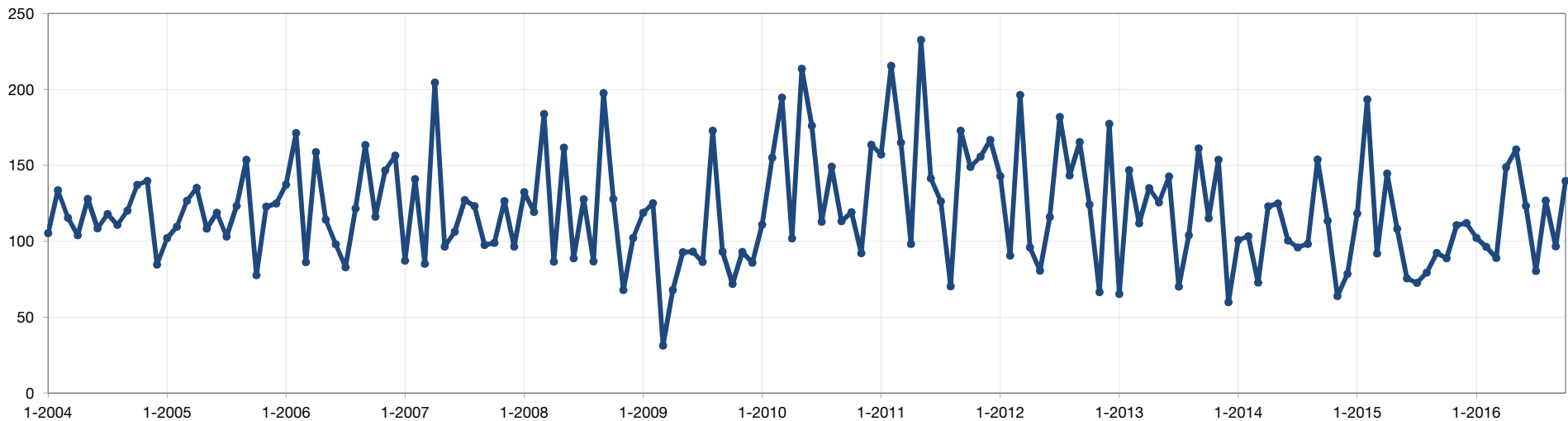
Year to Date



	Days on Market	Prior Year	Percent Change
November 2015	111	64	+73.4%
December 2015	112	78	+43.6%
January 2016	102	118	-13.6%
February 2016	96	193	-50.3%
March 2016	89	92	-3.3%
April 2016	149	145	+2.8%
May 2016	160	108	+48.1%
June 2016	123	76	+61.8%
July 2016	80	73	+9.6%
August 2016	127	79	+60.8%
September 2016	97	92	+5.4%
October 2016	140	89	+57.3%
12-Month Avg*	75	77	-2.6%

* Days on Market for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



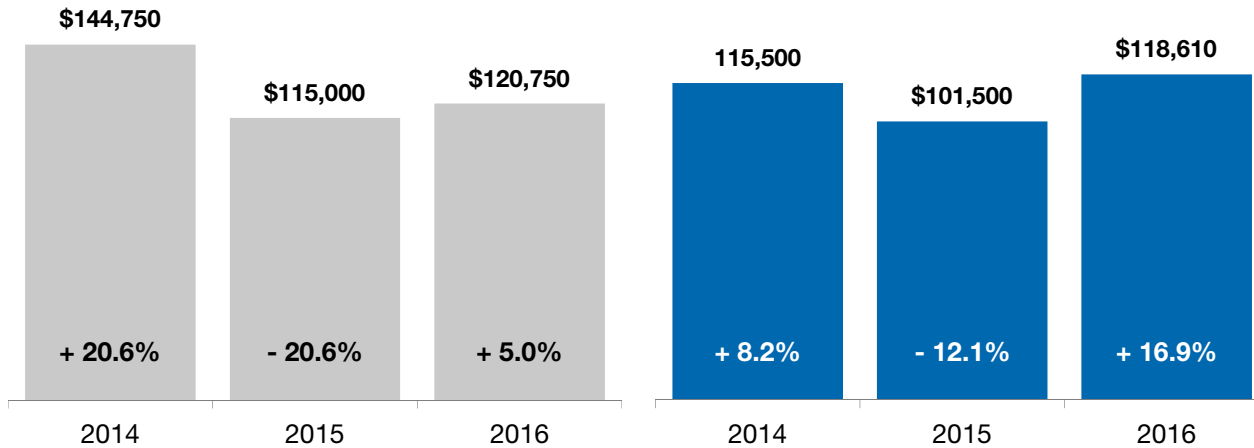
Median Sales Price – Carroll County

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



October

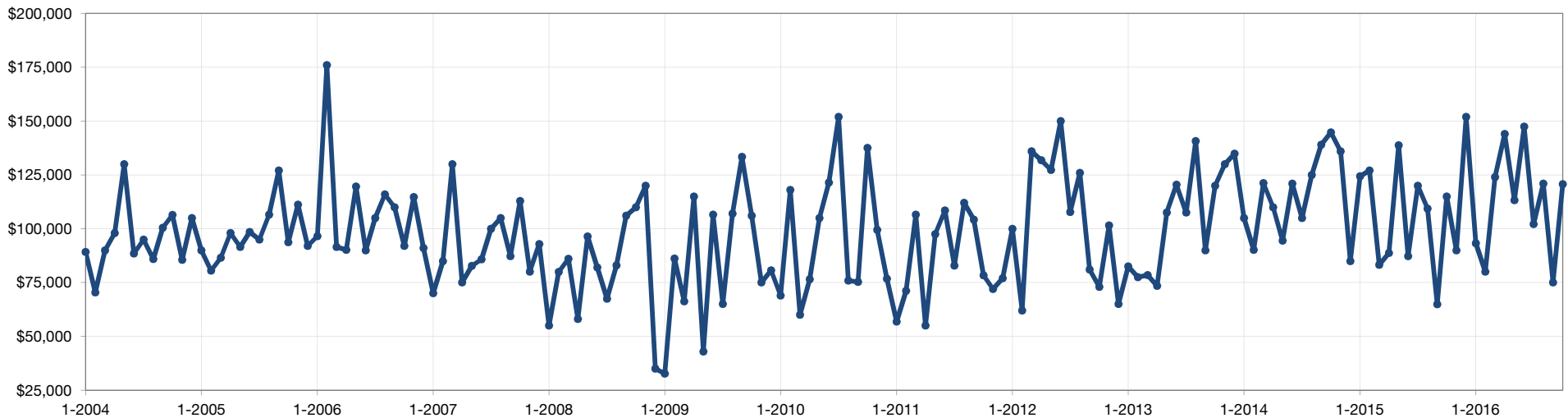
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2015	\$90,000	\$136,000	-33.8%
December 2015	\$151,950	\$85,000	+78.8%
January 2016	\$93,187	\$124,385	-25.1%
February 2016	\$80,000	\$127,000	-37.0%
March 2016	\$123,950	\$83,250	+48.9%
April 2016	\$144,000	\$88,700	+62.3%
May 2016	\$113,250	\$138,750	-18.4%
June 2016	\$147,450	\$87,250	+69.0%
July 2016	\$102,200	\$120,000	-14.8%
August 2016	\$121,000	\$109,400	+10.6%
September 2016	\$75,000	\$64,900	+15.6%
October 2016	\$120,750	\$115,000	+5.0%
12-Month Avg*	\$123,400	\$120,000	+2.8%

* Median Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



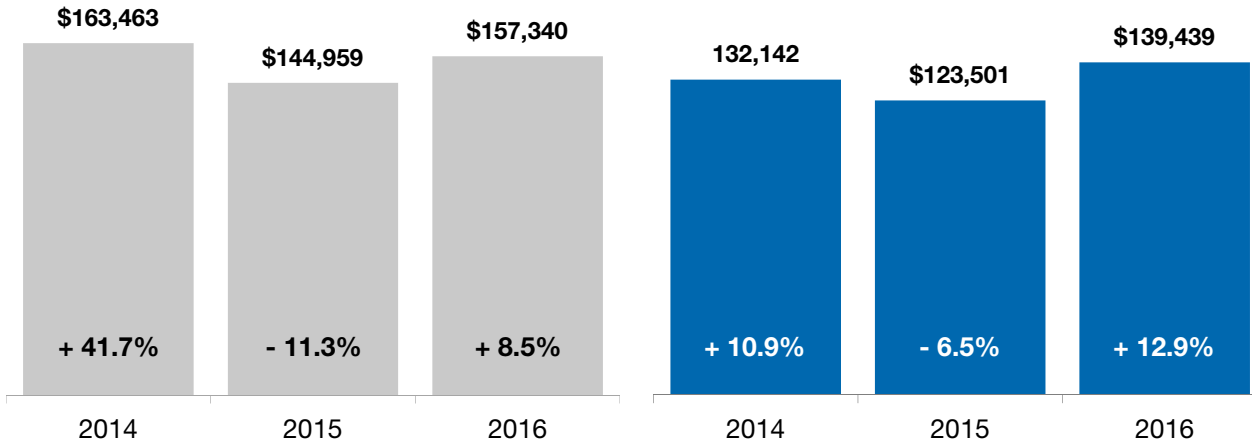
Average Sales Price – Carroll County

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



October

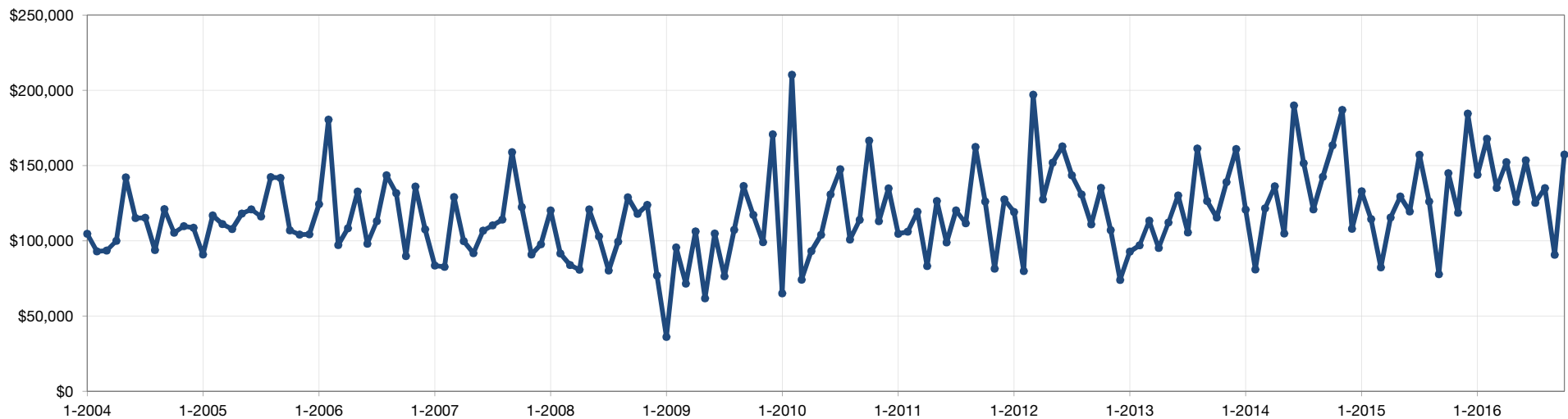
Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2015	\$118,667	\$187,029	-36.6%
December 2015	\$184,582	\$107,888	+71.1%
January 2016	\$143,876	\$132,837	+8.3%
February 2016	\$167,805	\$114,420	+46.7%
March 2016	\$135,190	\$82,350	+64.2%
April 2016	\$152,320	\$115,485	+31.9%
May 2016	\$125,694	\$129,453	-2.9%
June 2016	\$153,419	\$119,498	+28.4%
July 2016	\$125,226	\$157,075	-20.3%
August 2016	\$134,901	\$126,029	+7.0%
September 2016	\$90,764	\$77,734	+16.8%
October 2016	\$157,340	\$144,959	+8.5%
12-Month Avg*	\$139,291	\$135,138	+3.1%

* Average Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month

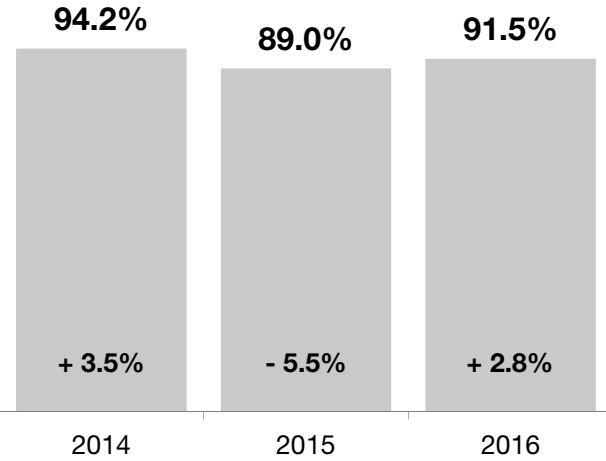


Percent of Original List Price Received – Carroll County

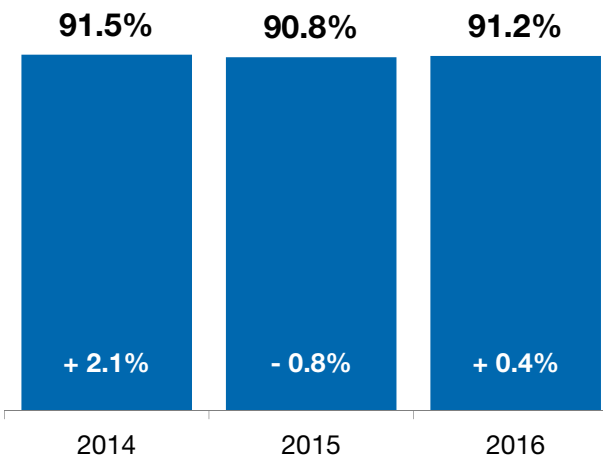
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



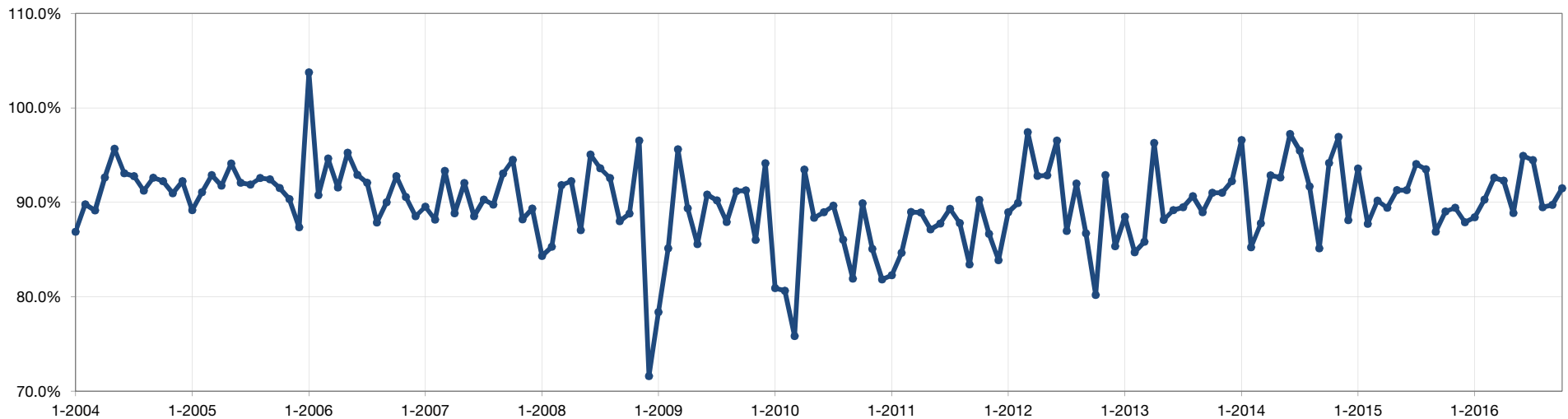
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2015	89.4%	96.9%	-7.7%
December 2015	87.9%	88.1%	-0.2%
January 2016	88.4%	93.6%	-5.6%
February 2016	90.3%	87.7%	+3.0%
March 2016	92.6%	90.2%	+2.7%
April 2016	92.3%	89.4%	+3.2%
May 2016	88.9%	91.3%	-2.6%
June 2016	94.9%	91.3%	+3.9%
July 2016	94.5%	94.1%	+0.4%
August 2016	89.5%	93.5%	-4.3%
September 2016	89.7%	86.9%	+3.2%
October 2016	91.5%	89.0%	+2.8%
12-Month Avg*	93.8%	93.2%	+0.6%

* Pct. of Orig. Price Received for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

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



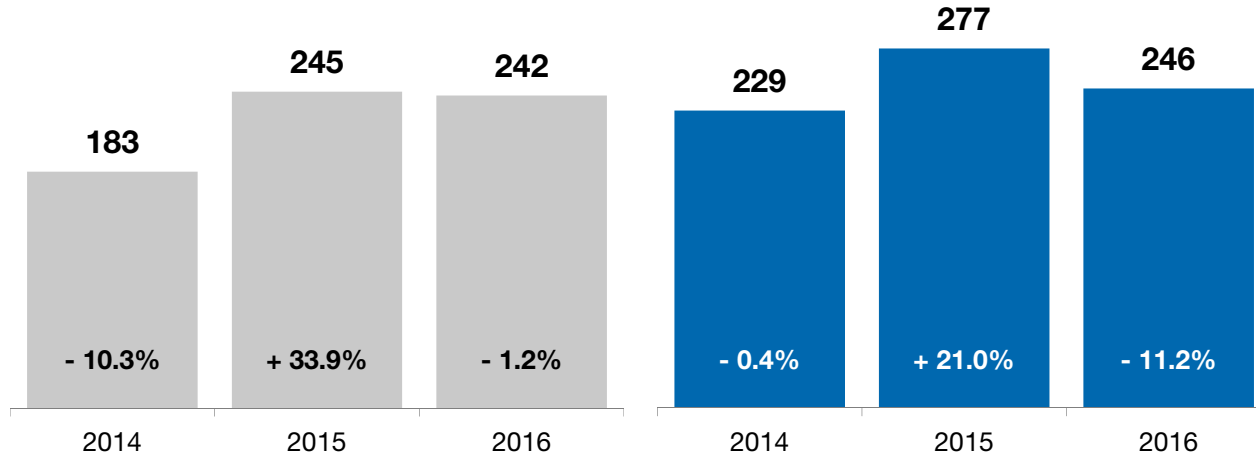
Housing Affordability Index – Carroll County

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



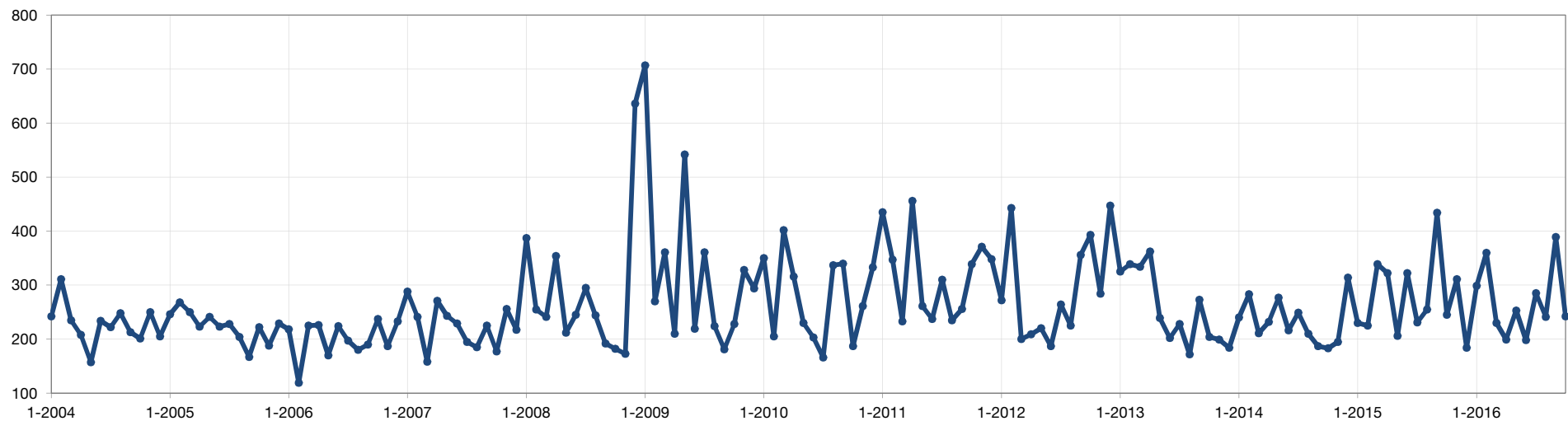
October

Year to Date



	Affordability Index	Prior Year	Percent Change
November 2015	311	195	+59.5%
December 2015	184	314	-41.4%
January 2016	299	230	+30.0%
February 2016	360	225	+60.0%
March 2016	230	339	-32.2%
April 2016	199	322	-38.2%
May 2016	253	206	+22.8%
June 2016	198	322	-38.5%
July 2016	285	231	+23.4%
August 2016	241	255	-5.5%
September 2016	389	434	-10.4%
October 2016	242	245	-1.2%
12-Month Avg	266	277	-4.0%

Historical Housing Affordability Index – Carroll County by Month

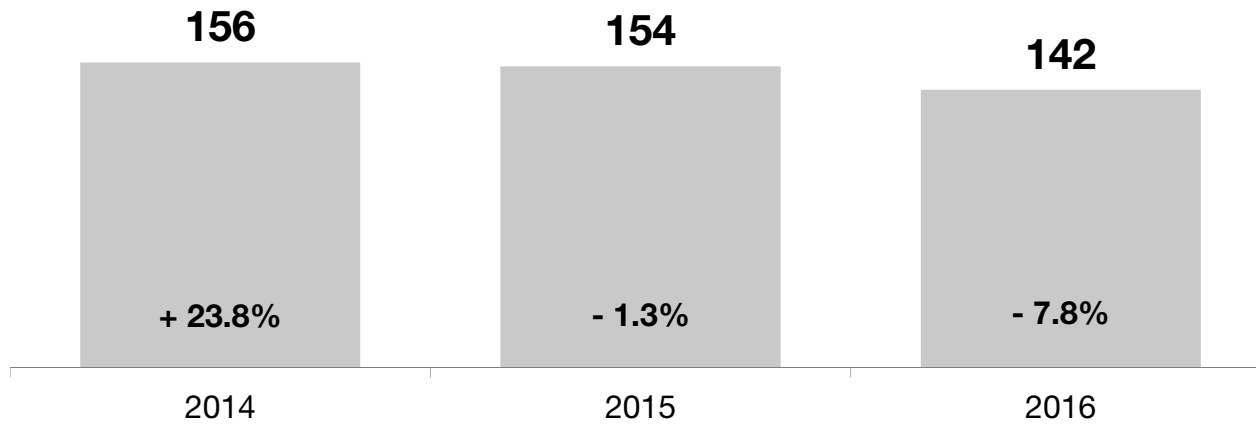


Inventory of Homes for Sale – Carroll County

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



October



	Homes for Sale	Prior Year	Percent Change
November 2015	141	137	+2.9%
December 2015	132	113	+16.8%
January 2016	123	114	+7.9%
February 2016	124	124	0.0%
March 2016	132	125	+5.6%
April 2016	143	144	-0.7%
May 2016	179	169	+5.9%
June 2016	193	180	+7.2%
July 2016	197	186	+5.9%
August 2016	193	166	+16.3%
September 2016	179	163	+9.8%
October 2016	142	154	-7.8%
12-Month Avg	157	148	+6.1%

Historical Inventory of Homes for Sale – Carroll County by Month

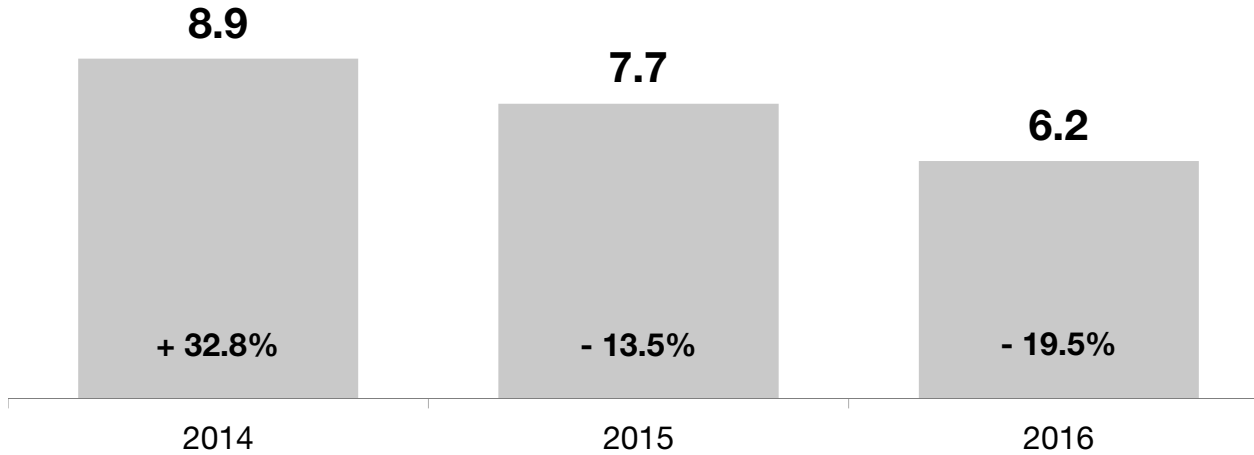


Months Supply of Homes for Sale – Carroll County

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.



October



Months Supply		Prior Year	Percent Change
November 2015	7.2	7.7	-6.5%
December 2015	6.7	6.2	+8.1%
January 2016	6.0	6.2	-3.2%
February 2016	5.9	6.9	-14.5%
March 2016	6.4	6.9	-7.2%
April 2016	6.8	7.8	-12.8%
May 2016	8.6	8.9	-3.4%
June 2016	9.3	9.3	0.0%
July 2016	9.4	9.7	-3.1%
August 2016	9.3	8.4	+10.7%
September 2016	8.3	8.2	+1.2%
October 2016	6.2	7.7	-19.5%
12-Month Avg*	3.9	4.6	-15.2%

* Months Supply for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

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

