

Monthly Indicators



September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings were down 5.1 percent to 564 in Stark County and down 23.9 percent to 35 in Carroll County. Pending Sales increased 17.9 percent to 455 in Stark County and increased 85.0 percent to 37 in Carroll County. Inventory shrank 26.1 percent to 1,342 units in Stark County while grew 1.8 percent to 166 units in Carroll County.

Median Sales Price was up 6.4 percent to \$123,900 in Stark County and up 21.7 percent to \$79,000 in Carroll County. Days on Market in Stark County decreased 11.0 percent to 65 days in Stark County and increased 13.0 percent to 104 days in Carroll County. Months Supply of Homes for Sale was down 30.8 percent to 3.6 months in Stark County and down 11.0 percent to 7.3 months in Carroll County, indicating that demand increased relative to supply.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

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Quick Facts

+ 7.3%	+ 6.4%	- 13.0%	+ 21.7%
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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		594	564	- 5.1%	5,409	5,225	- 3.4%
Pending Sales		386	455	+ 17.9%	3,414	3,591	+ 5.2%
Closed Sales		409	439	+ 7.3%	3,187	3,318	+ 4.1%
Days on Market Until Sale		73	65	- 11.0%	78	76	- 2.6%
Median Sales Price		\$116,500	\$123,900	+ 6.4%	\$120,950	\$124,900	+ 3.3%
Average Sales Price		\$133,585	\$143,102	+ 7.1%	\$136,703	\$140,557	+ 2.8%
Pct. of Orig. Price Received		92.8%	94.3%	+ 1.6%	93.5%	94.0%	+ 0.5%
Housing Affordability Index		242	235	- 2.9%	233	234	+ 0.4%
Inventory of Homes for Sale		1,816	1,342	- 26.1%	--	--	--
Months Supply of Homes for Sale		5.2	3.6	- 30.8%	--	--	--

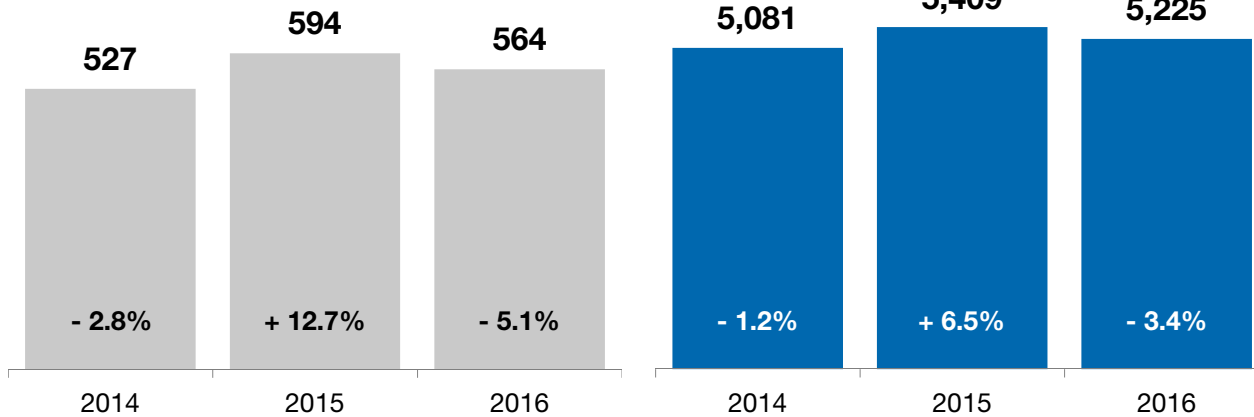
New Listings – Stark County

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



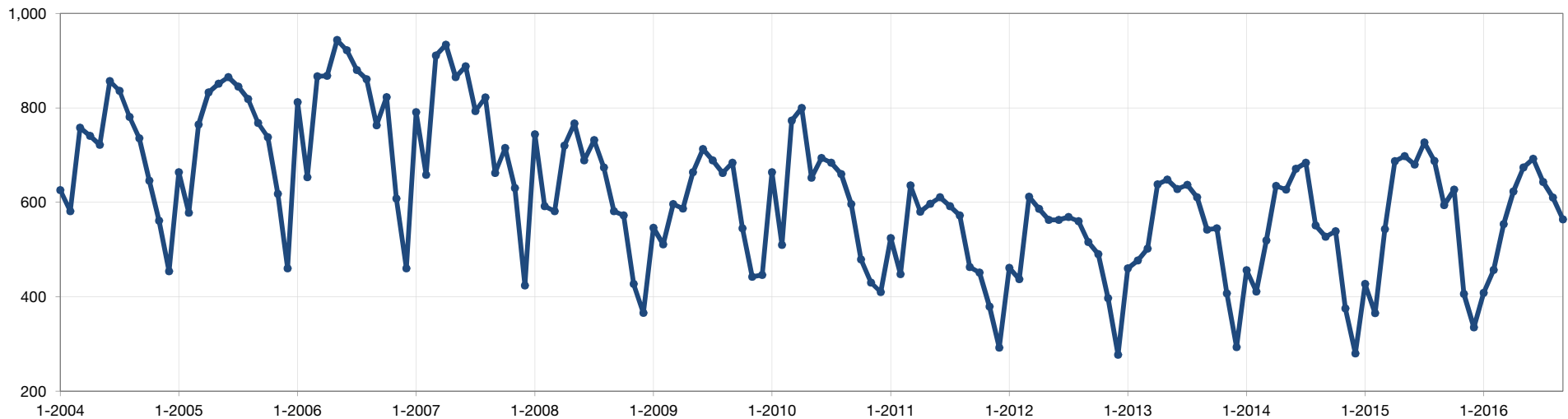
September

Year to Date



New Listings	Prior Year	Percent Change
October 2015	627	539 +16.3%
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	610	688 -11.3%
September 2016	564	594 -5.1%
12-Month Avg	549	550 -0.2%

Historical New Listings – Stark County by Month



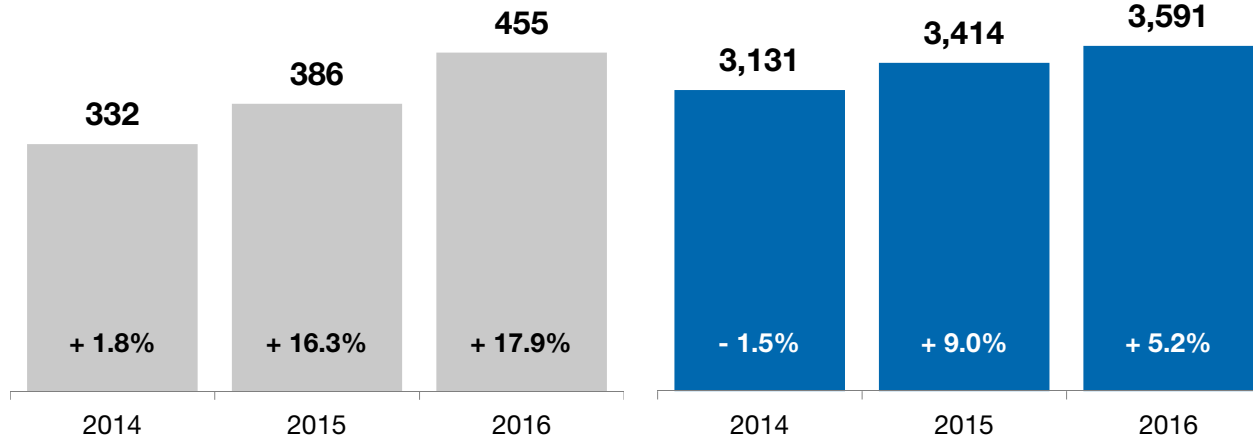
Pending Sales – Stark County

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



September

Year to Date



Pending Sales	Prior Year	Percent Change
October 2015	314	+9.9%
November 2015	260	+19.2%
December 2015	215	+19.5%
January 2016	288	+6.9%
February 2016	293	+14.7%
March 2016	377	+6.1%
April 2016	393	+17.3%
May 2016	414	-0.5%
June 2016	430	-15.1%
July 2016	429	-8.9%
August 2016	404	+14.6%
September 2016	455	+17.9%
12-Month Avg	375	+7.1%

Historical Pending Sales – Stark County by Month



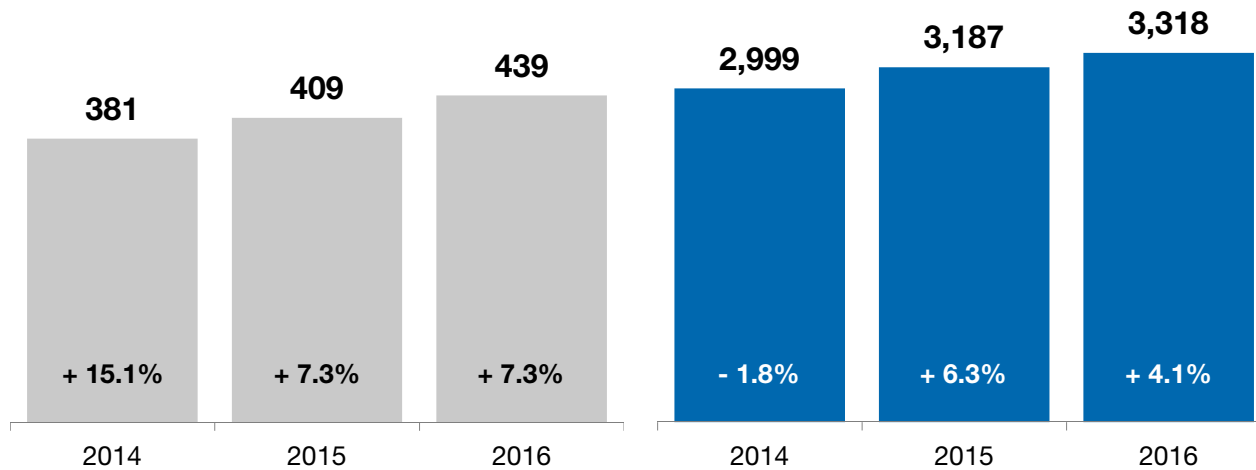
Closed Sales – Stark County

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



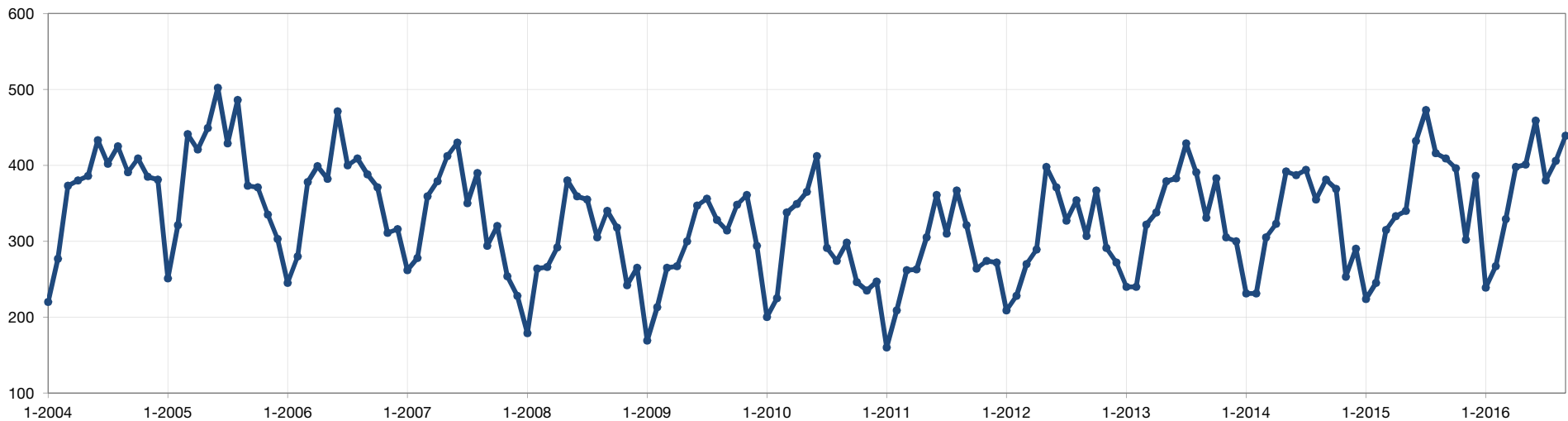
September

Year to Date



Closed Sales	Prior Year	Percent Change
October 2015	396	369 +7.3%
November 2015	302	253 +19.4%
December 2015	386	290 +33.1%
January 2016	239	224 +6.7%
February 2016	267	245 +9.0%
March 2016	329	315 +4.4%
April 2016	398	333 +19.5%
May 2016	401	340 +17.9%
June 2016	459	432 +6.3%
July 2016	380	473 -19.7%
August 2016	406	416 -2.4%
September 2016	439	409 +7.3%
12-Month Avg	367	342 +7.3%

Historical Closed Sales – Stark County by Month



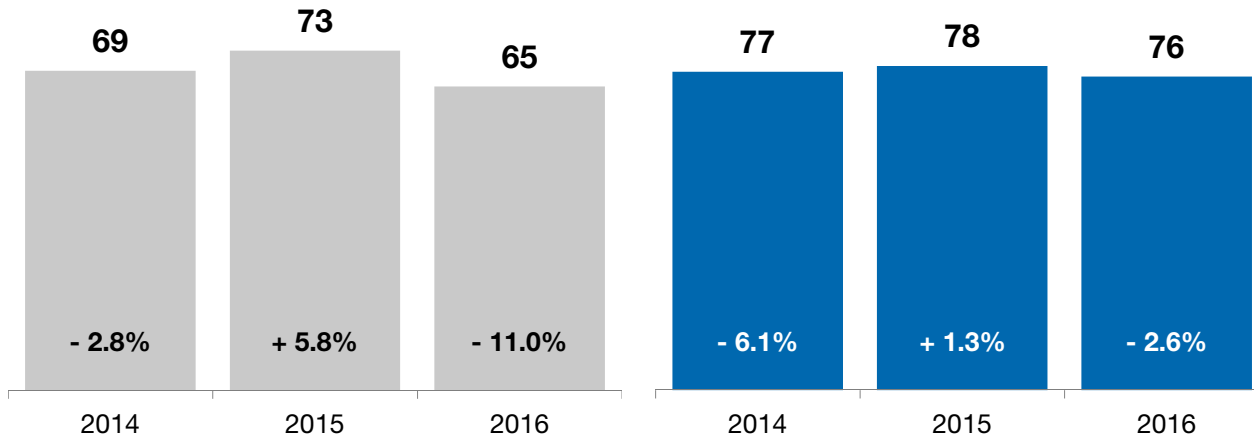
Days on Market Until Sale – Stark County

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



September

Year to Date



Days on Market	Prior Year	Percent Change	
October 2015	72	79	-8.9%
November 2015	71	61	+16.4%
December 2015	75	85	-11.8%
January 2016	96	92	+4.3%
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	65	73	-11.0%
12-Month Avg*	75	78	-3.8%

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

Historical Days on Market Until Sale – Stark County by Month



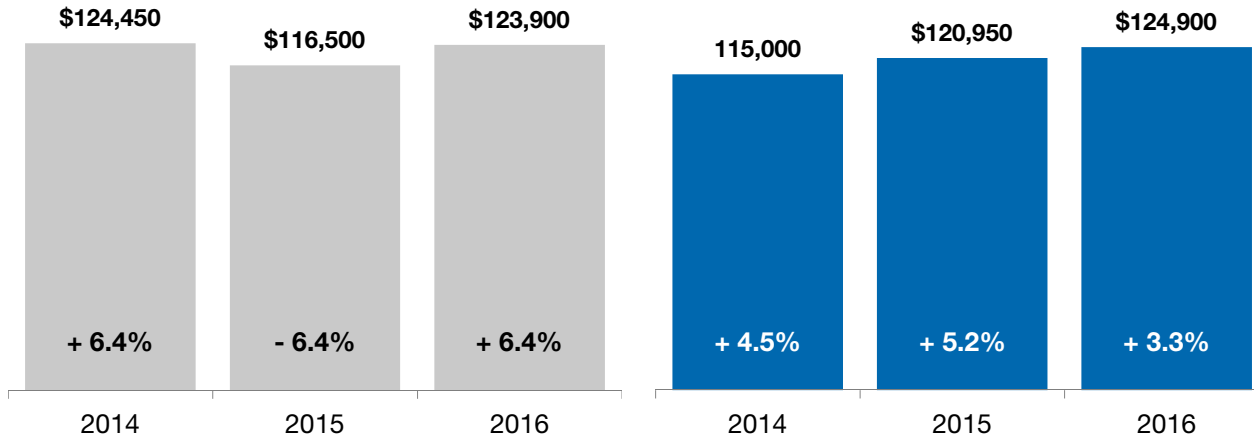
Median Sales Price – Stark County

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



September

Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2015	\$126,000	\$115,000	+9.6%
November 2015	\$116,500	\$118,008	-1.3%
December 2015	\$115,700	\$102,000	+13.4%
January 2016	\$110,500	\$99,450	+11.1%
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	\$129,450	\$127,250	+1.7%
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	\$123,900	\$116,500	+6.4%
12-Month Avg*	\$124,000	\$119,000	+4.2%

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

Historical Median Sales Price – Stark County by Month



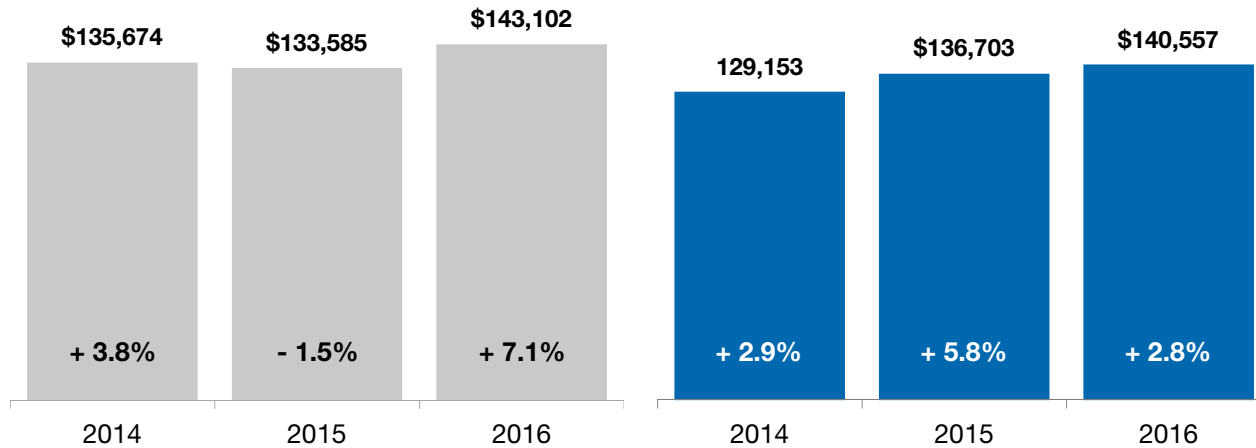
Average Sales Price – Stark County

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



September

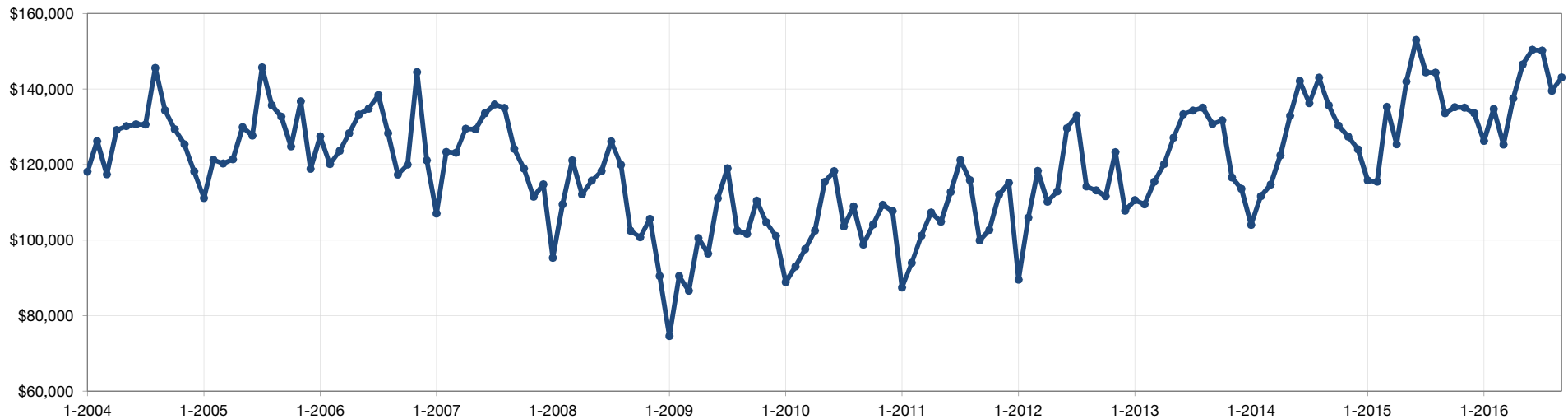
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2015	\$135,167	\$130,339	+3.7%
November 2015	\$135,080	\$127,387	+6.0%
December 2015	\$133,623	\$124,060	+7.7%
January 2016	\$126,282	\$115,807	+9.0%
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	\$146,518	\$141,959	+3.2%
June 2016	\$150,433	\$152,986	-1.7%
July 2016	\$150,228	\$144,413	+4.0%
August 2016	\$139,558	\$144,347	-3.3%
September 2016	\$143,102	\$133,585	+7.1%
12-Month Avg*	\$139,138	\$134,709	+3.3%

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

Historical Average Sales Price – Stark County by Month



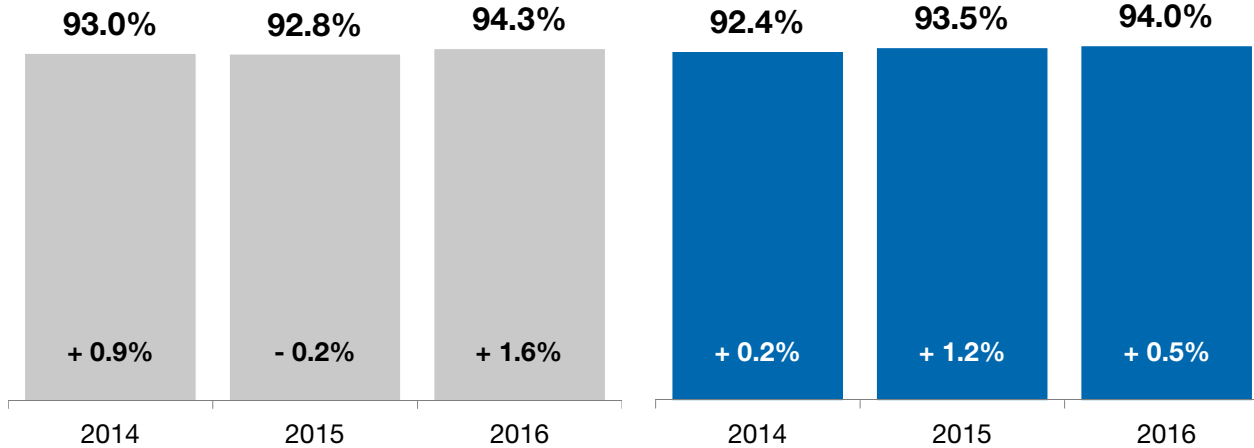
Percent of Original List Price Received – Stark County

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.



September

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2015	92.8%	93.1%	-0.3%
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%
12-Month Avg*	93.7%	93.2%	+0.5%

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

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



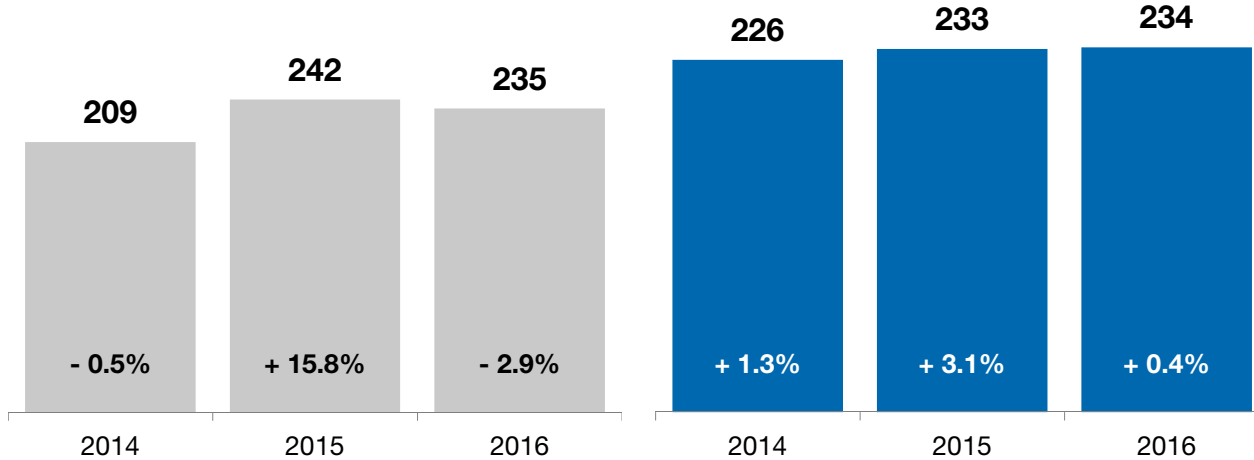
Housing Affordability Index – Stark County

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.



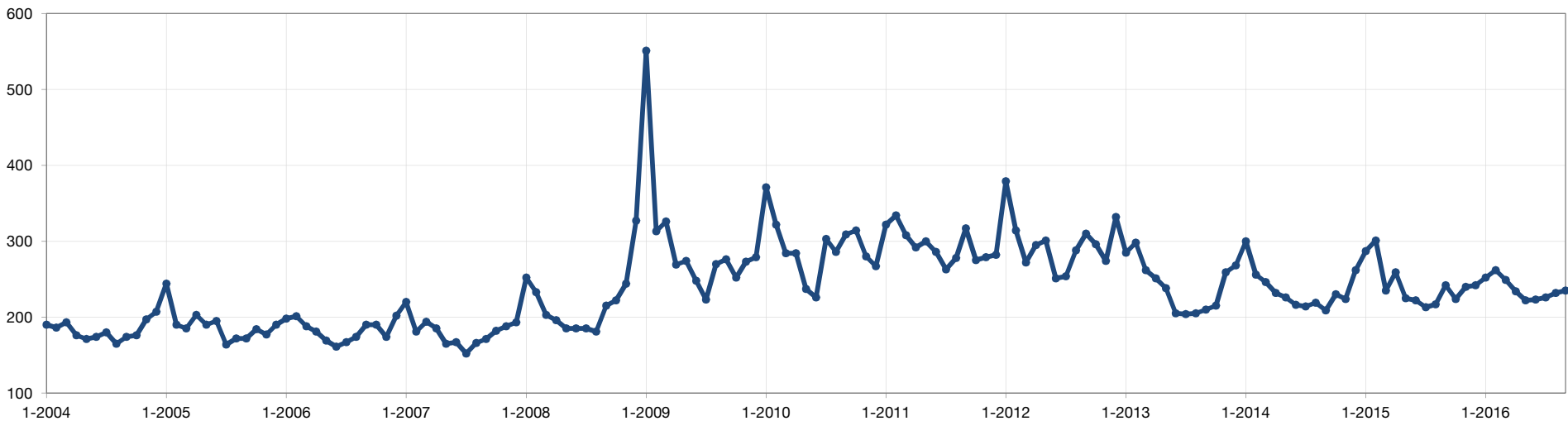
September

Year to Date



	Affordability Index	Prior Year	Percent Change
October 2015	224	230	-2.6%
November 2015	240	224	+7.1%
December 2015	242	262	-7.6%
January 2016	252	287	-12.2%
February 2016	262	301	-13.0%
March 2016	249	235	+6.0%
April 2016	234	259	-9.7%
May 2016	222	225	-1.3%
June 2016	223	222	+0.5%
July 2016	226	213	+6.1%
August 2016	232	217	+6.9%
September 2016	235	242	-2.9%
12-Month Avg	237	243	-2.5%

Historical Housing Affordability Index – Stark County by Month

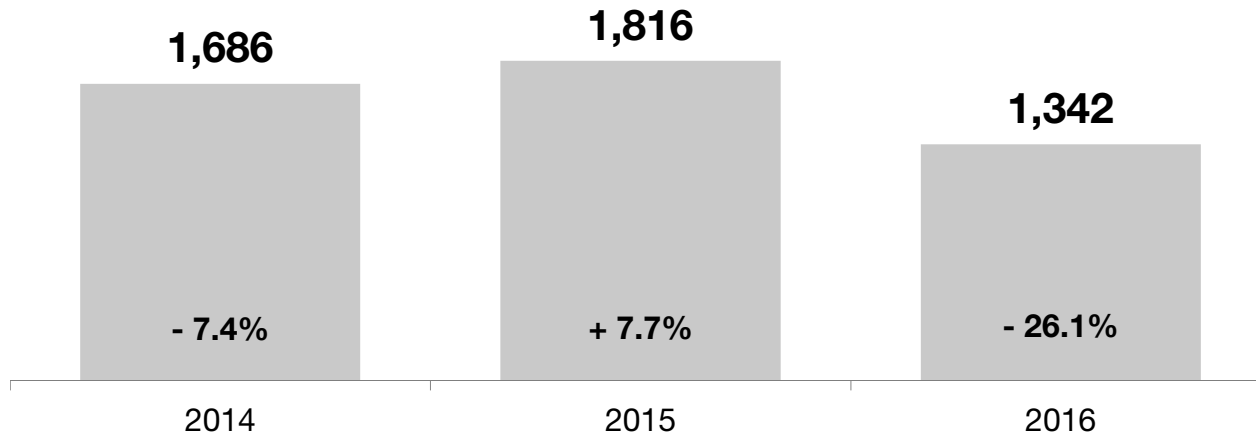


Inventory of Homes for Sale – Stark County

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



September



	Homes for Sale	Prior Year	Percent Change
October 2015	1,839	1,635	+12.5%
November 2015	1,680	1,526	+10.1%
December 2015	1,493	1,327	+12.5%
January 2016	1,386	1,293	+7.2%
February 2016	1,332	1,248	+6.7%
March 2016	1,323	1,287	+2.8%
April 2016	1,292	1,436	-10.0%
May 2016	1,395	1,597	-12.6%
June 2016	1,510	1,669	-9.5%
July 2016	1,545	1,769	-12.7%
August 2016	1,462	1,845	-20.8%
September 2016	1,342	1,816	-26.1%
12-Month Avg	1,467	1,537	-4.6%

Historical Inventory of Homes for Sale – Stark County by Month

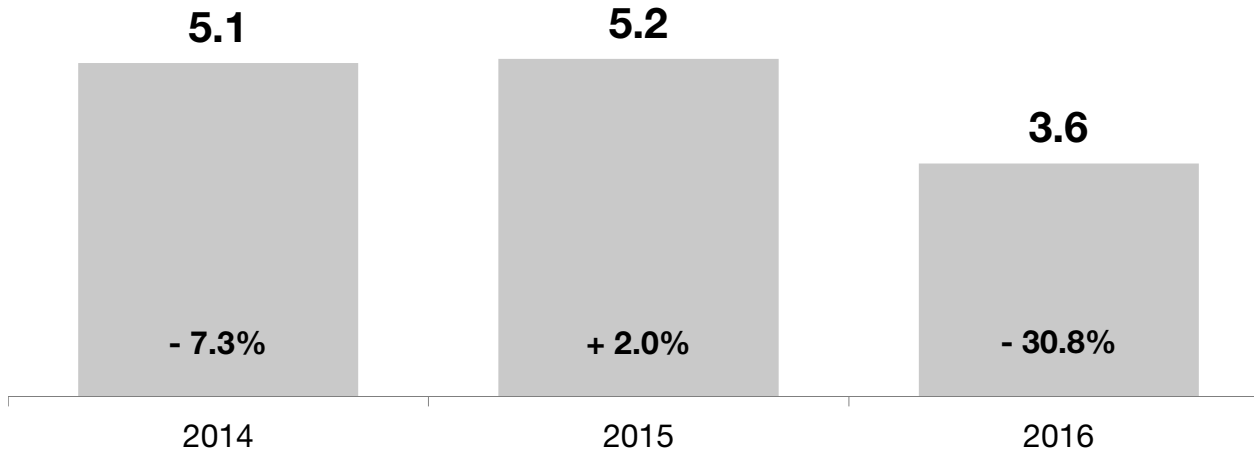


Months Supply of Homes for Sale – Stark County

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.



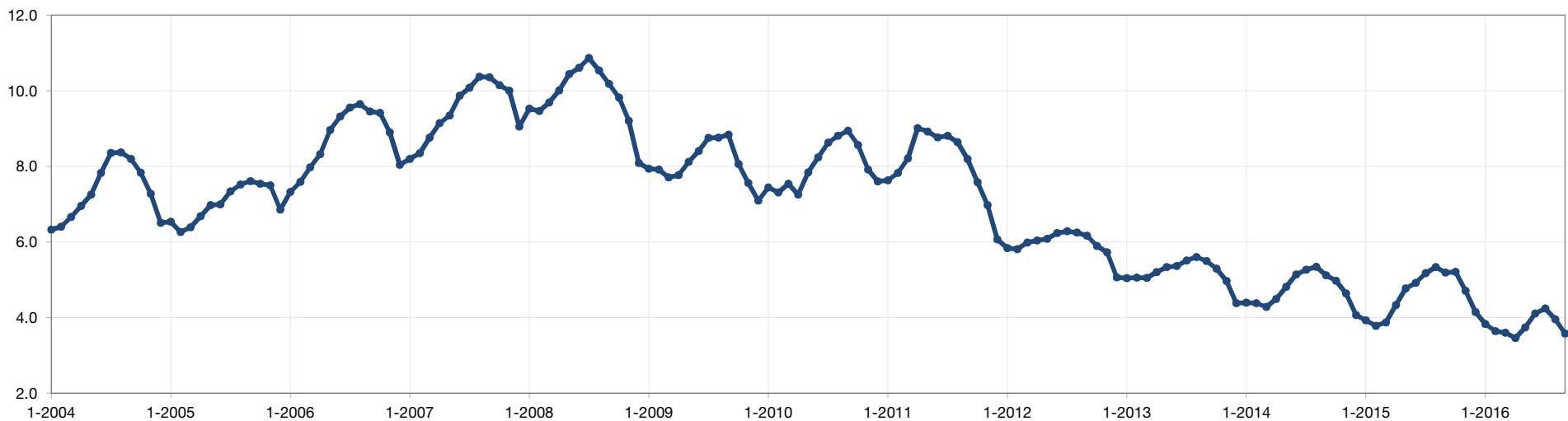
September



Months Supply		Prior Year	Percent Change
October 2015	5.2	5.0	+4.0%
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	3.6	3.8	-5.3%
March 2016	3.6	3.9	-7.7%
April 2016	3.5	4.3	-18.6%
May 2016	3.7	4.8	-22.9%
June 2016	4.1	4.9	-16.3%
July 2016	4.2	5.2	-19.2%
August 2016	4.0	5.3	-24.5%
September 2016	3.6	5.2	-30.8%
12-Month Avg*	4.0	4.6	-13.0%

* Months Supply for all properties from October 2015 through September 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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		46	35	- 23.9%	364	367	+ 0.8%
Pending Sales		20	37	+ 85.0%	185	221	+ 19.5%
Closed Sales		23	20	- 13.0%	170	187	+ 10.0%
Days on Market		92	104	+ 13.0%	104	119	+ 14.4%
Median Sales Price		\$64,900	\$79,000	+ 21.7%	\$97,000	\$118,610	+ 22.3%
Average Sales Price		\$77,734	\$97,207	+ 25.1%	\$120,361	\$137,311	+ 14.1%
Pct. of Orig. Price Received		86.9%	90.0%	+ 3.6%	91.1%	91.2%	+ 0.1%
Housing Affordability Index		434	369	- 15.0%	291	246	- 15.5%
Inventory of Homes for Sale		163	166	+ 1.8%	--	--	--
Months Supply of Homes for Sale		8.2	7.3	- 11.0%	--	--	--

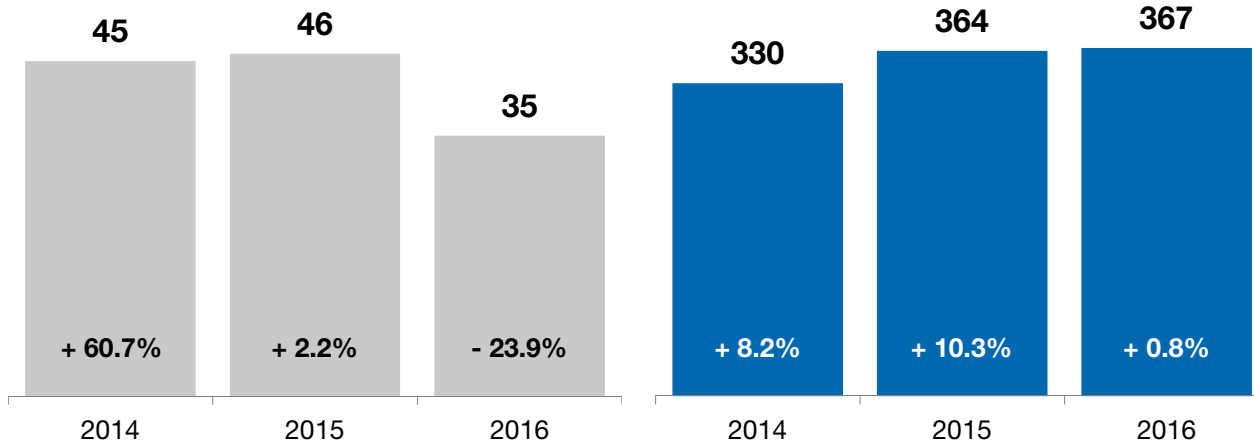
New Listings – Carroll County

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



September

Year to Date



	New Listings	Prior Year	Percent Change
October 2015	38	32	+18.8%
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%
12-Month Avg	38	36	+5.6%

Historical New Listings – Carroll County by Month



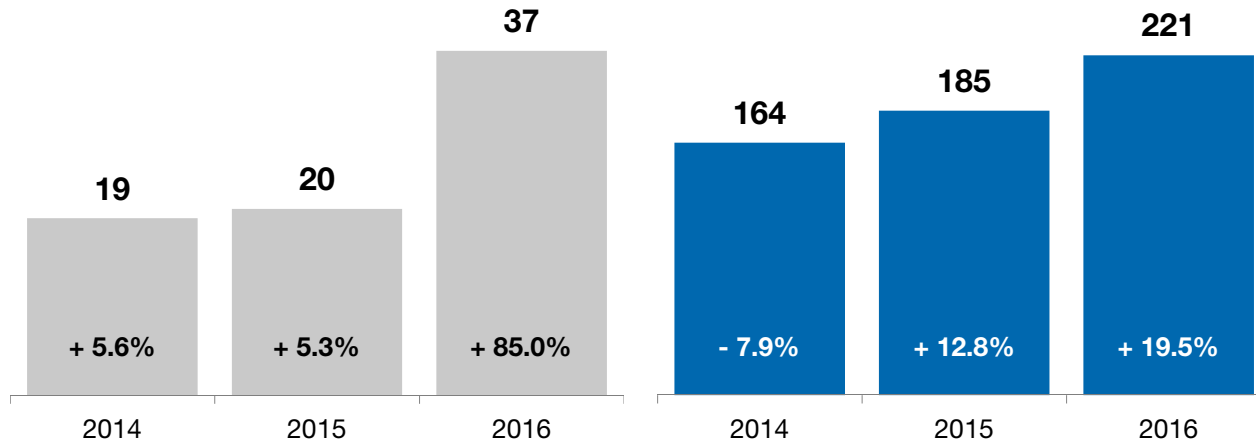
Pending Sales – Carroll County

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



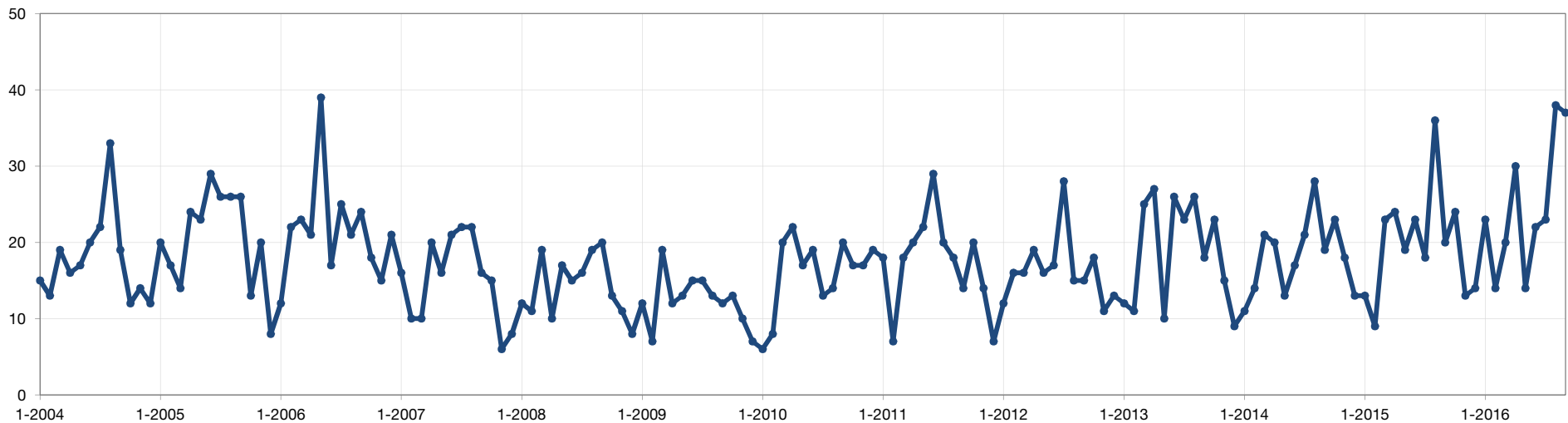
September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 2015	24	23	+4.3%
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	23	18	+27.8%
August 2016	38	36	+5.6%
September 2016	37	20	+85.0%
12-Month Avg	23	20	+15.0%

Historical Pending Sales – Carroll County by Month



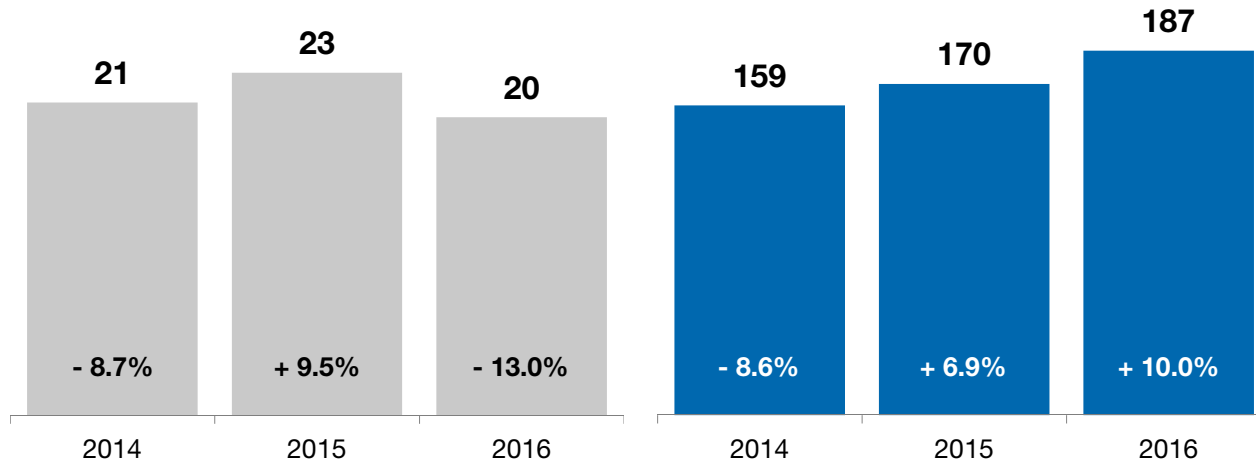
Closed Sales – Carroll County

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



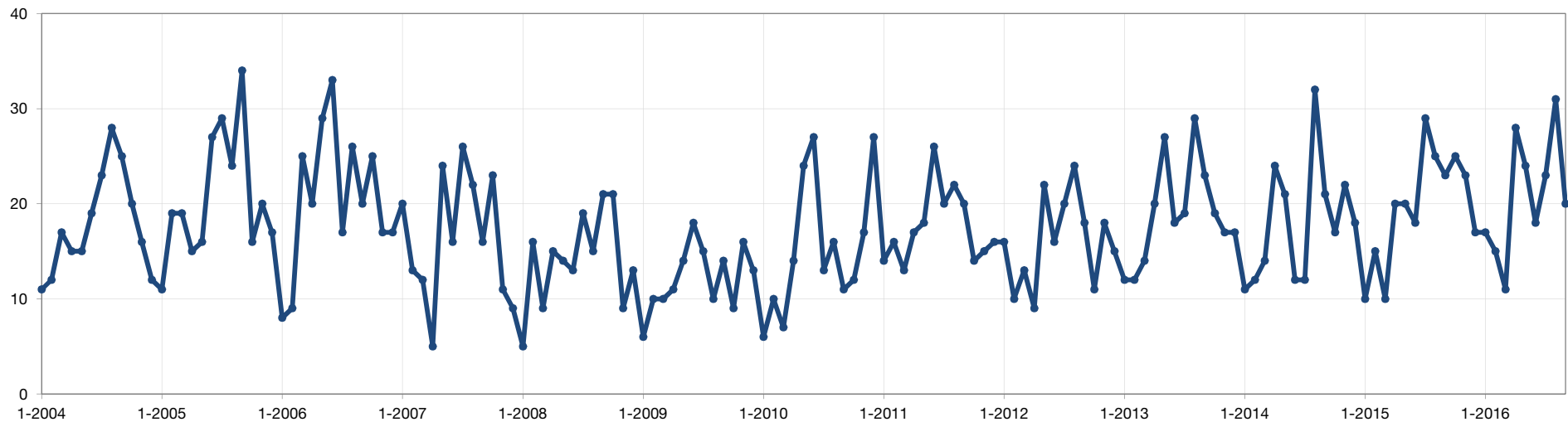
September

Year to Date



	Closed Sales	Prior Year	Percent Change
October 2015	25	17	+47.1%
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	20	23	-13.0%
12-Month Avg	21	19	+10.5%

Historical Closed Sales – Carroll County by Month



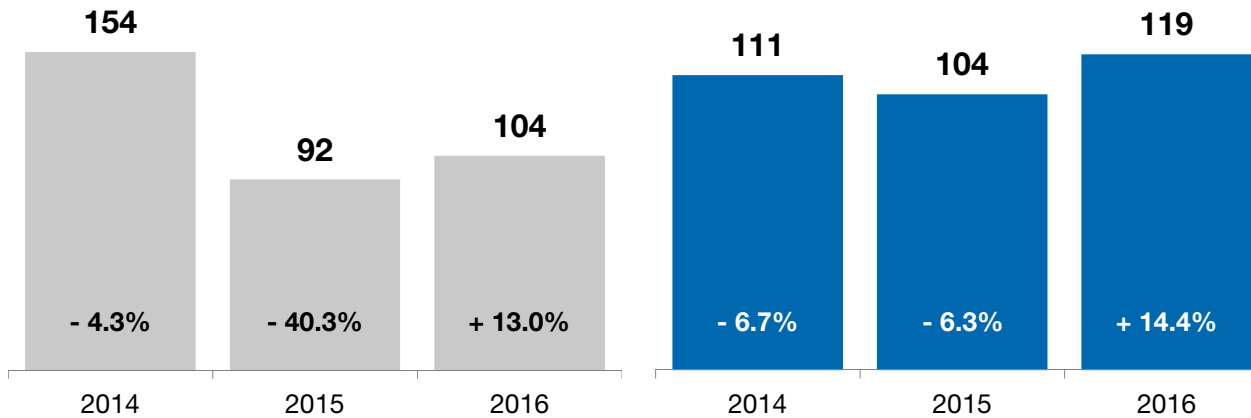
Days on Market Until Sale – Carroll County

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



September

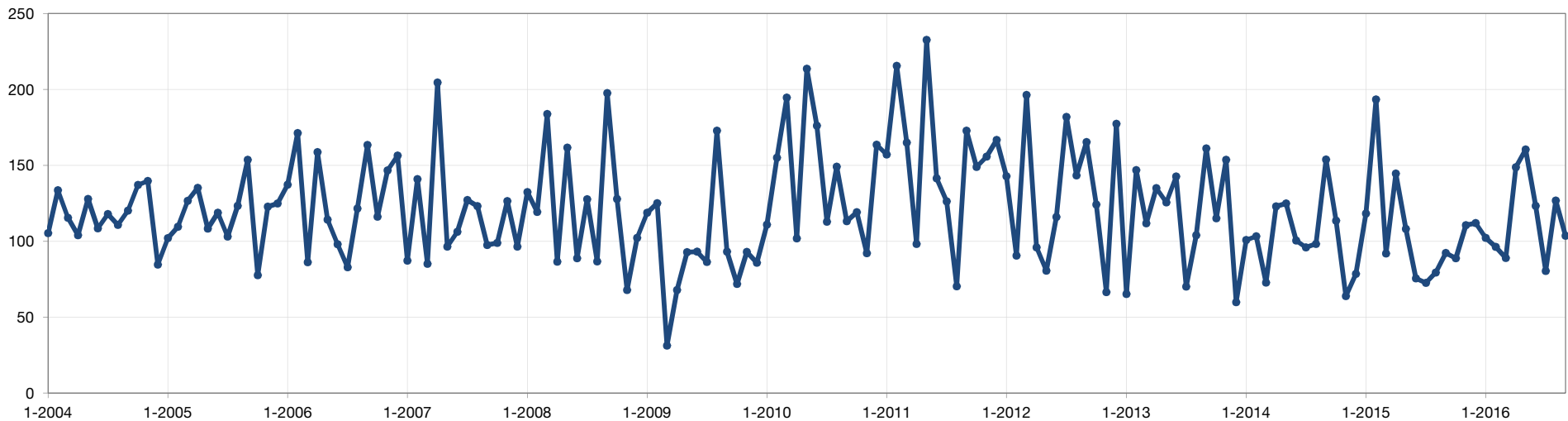
Year to Date



Days on Market	Prior Year	Percent Change	
October 2015	89	114	-21.9%
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	104	92	+13.0%
12-Month Avg*	75	78	-3.8%

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

Historical Days on Market Until Sale – Carroll County by Month



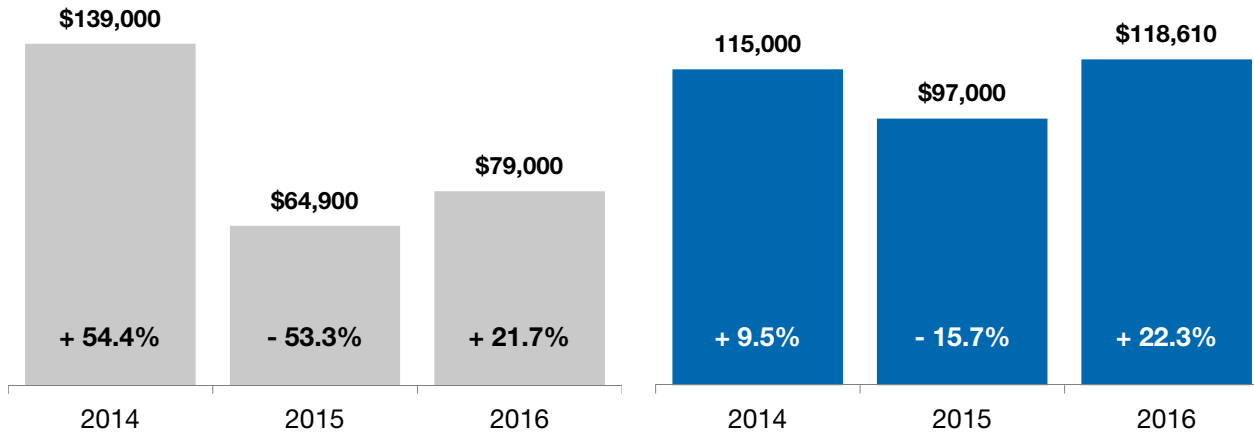
Median Sales Price – Carroll County

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



September

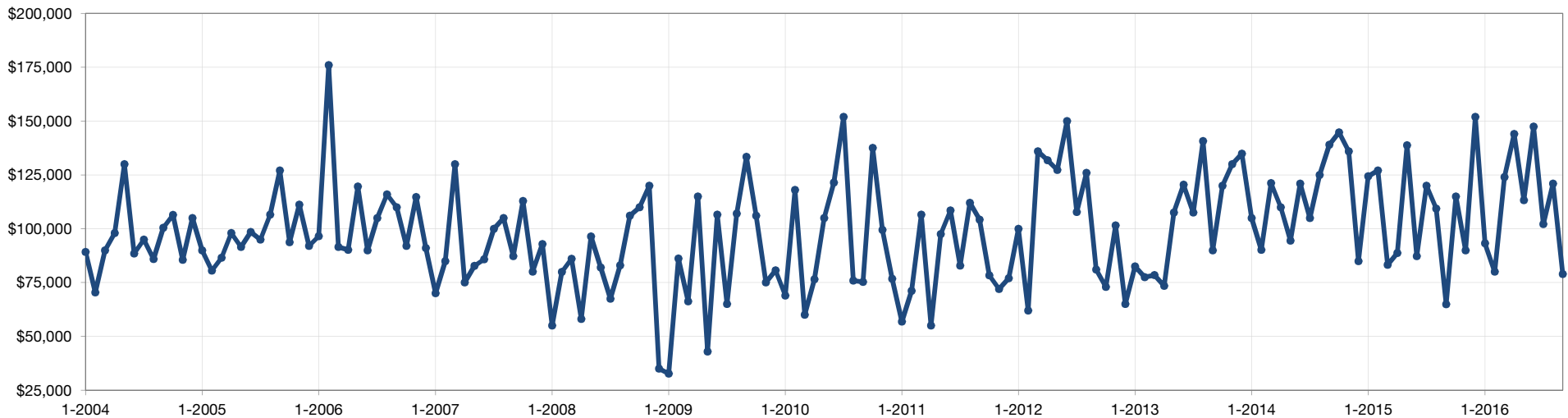
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
October 2015	\$115,000	\$144,750	-20.6%
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	\$79,000	\$64,900	+21.7%
12-Month Avg*	\$124,000	\$119,000	+4.2%

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

Historical Median Sales Price – Carroll County by Month



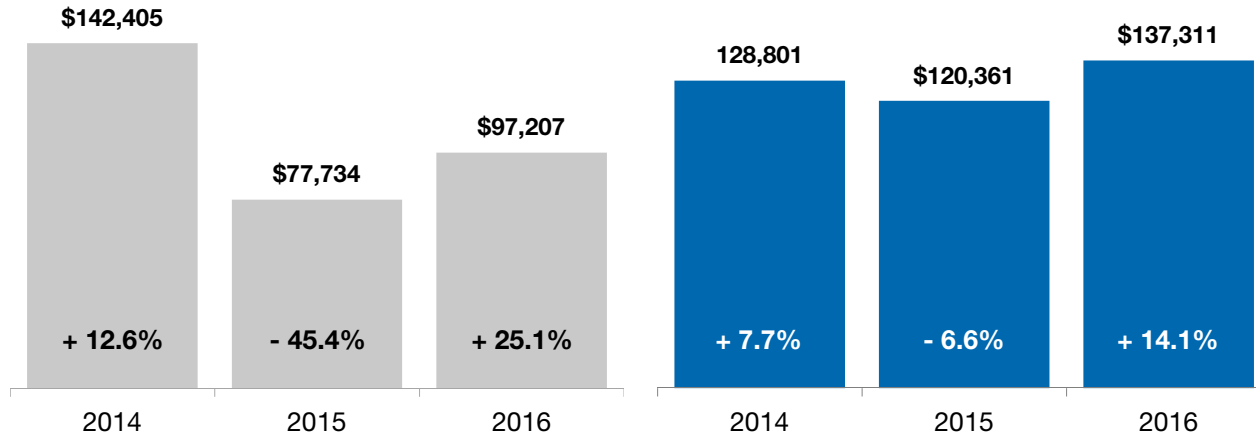
Average Sales Price – Carroll County

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



September

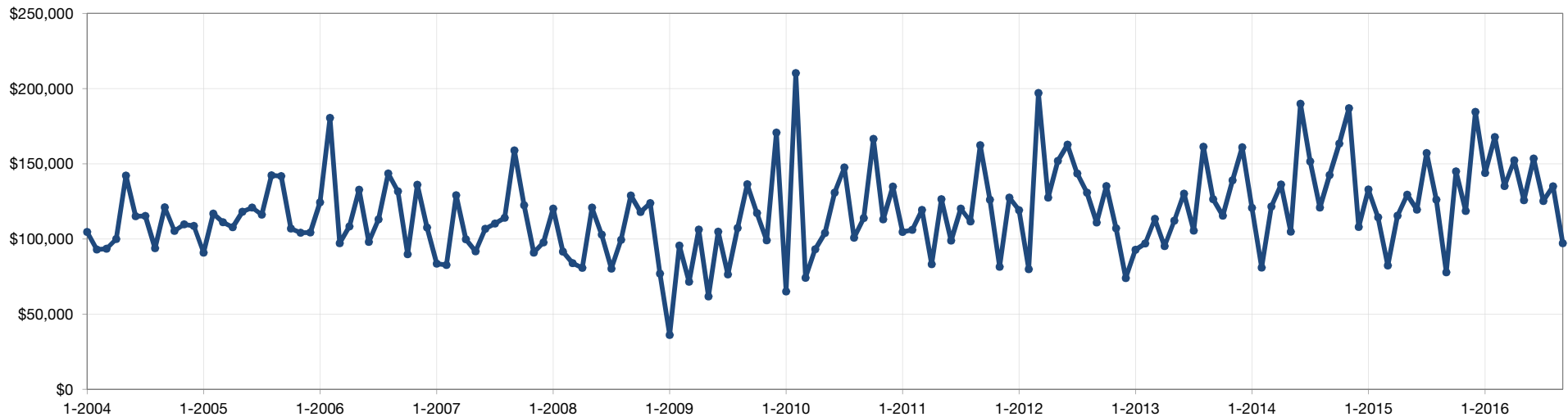
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2015	\$144,959	\$163,463	-11.3%
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	\$97,207	\$77,734	+25.1%
12-Month Avg*	\$139,138	\$134,709	+3.3%

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

Historical Average Sales Price – Carroll County by Month



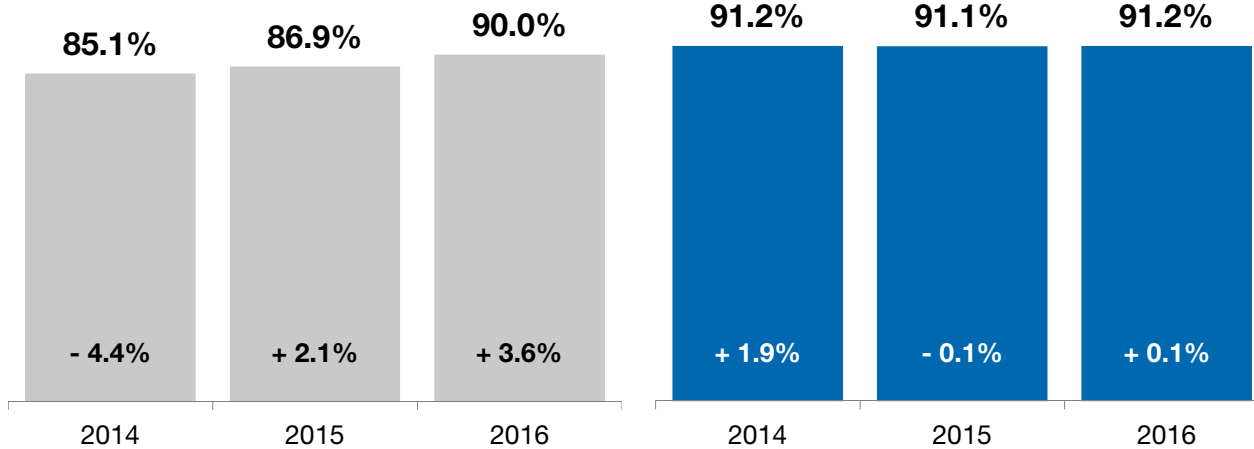
Percent of Original List Price Received – Carroll County

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.



September

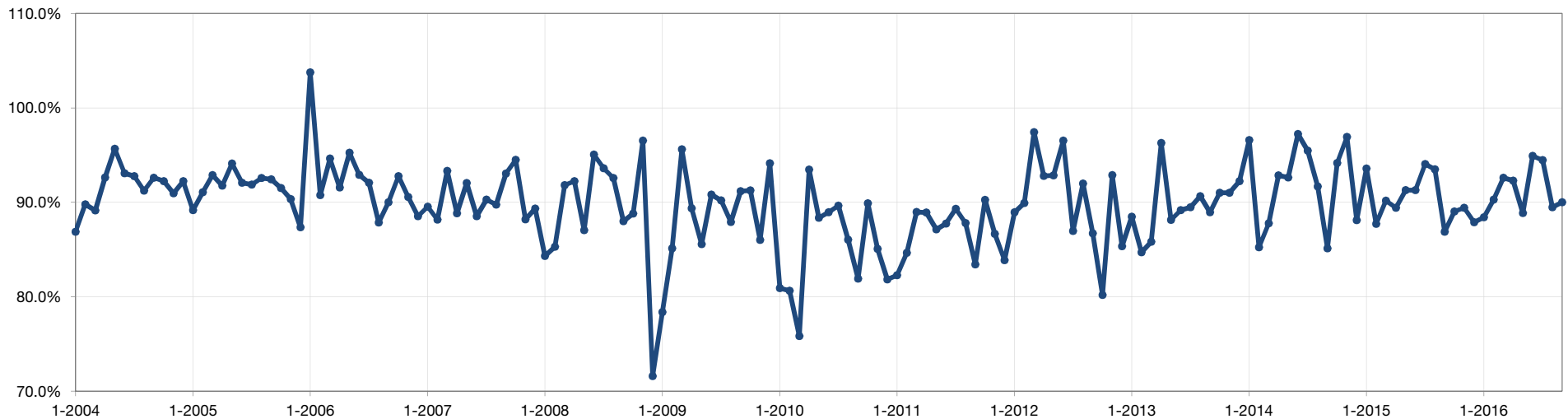
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2015	89.0%	94.2%	-5.5%
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	90.0%	86.9%	+3.6%
12-Month Avg*	93.7%	93.2%	+0.5%

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

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



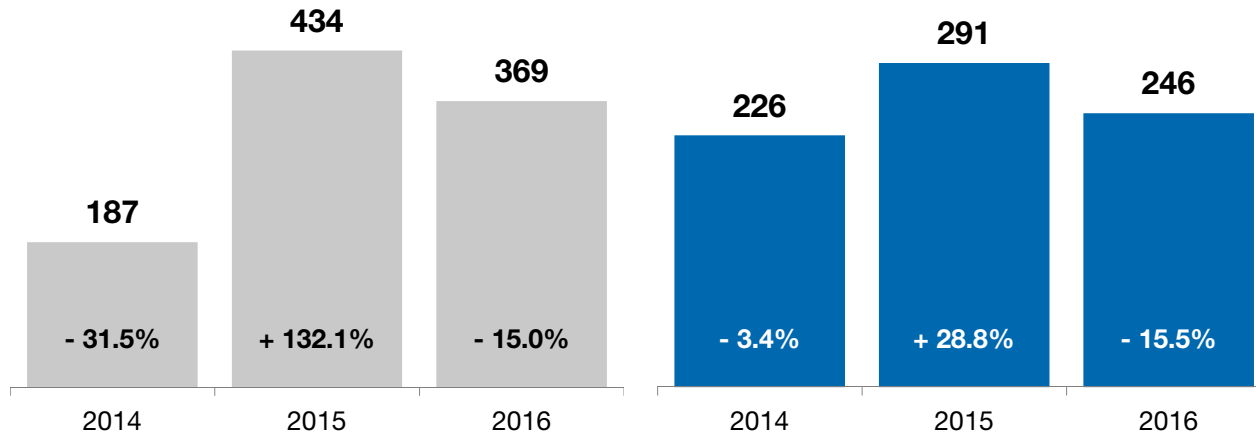
Housing Affordability Index – Carroll County

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.



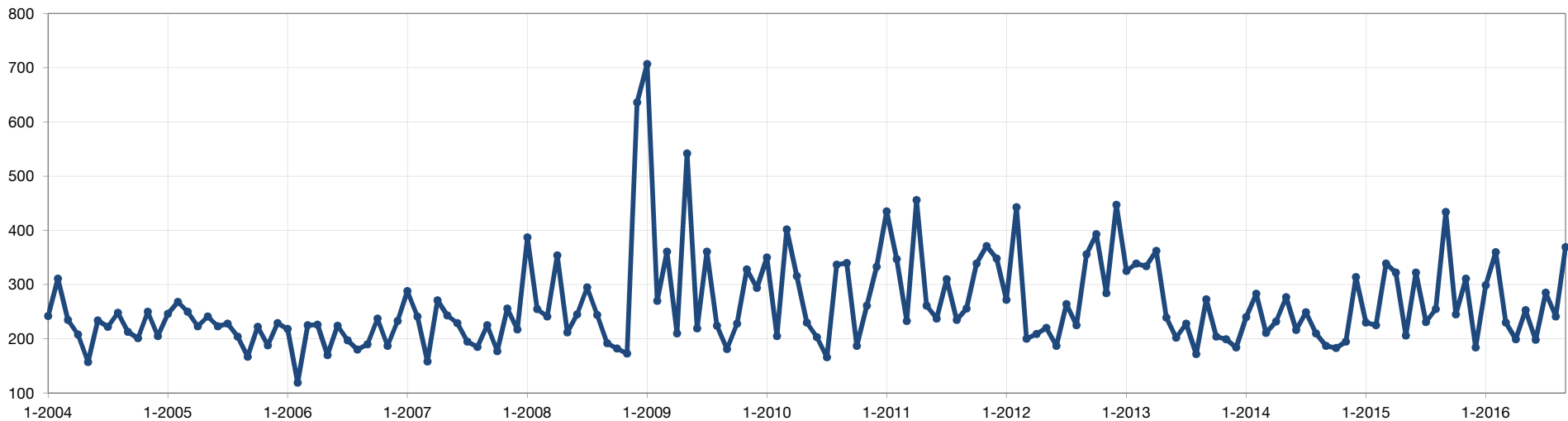
September

Year to Date



	Affordability Index	Prior Year	Percent Change
October 2015	245	183	+33.9%
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	369	434	-15.0%
12-Month Avg	265	271	-2.2%

Historical Housing Affordability Index – Carroll County by Month

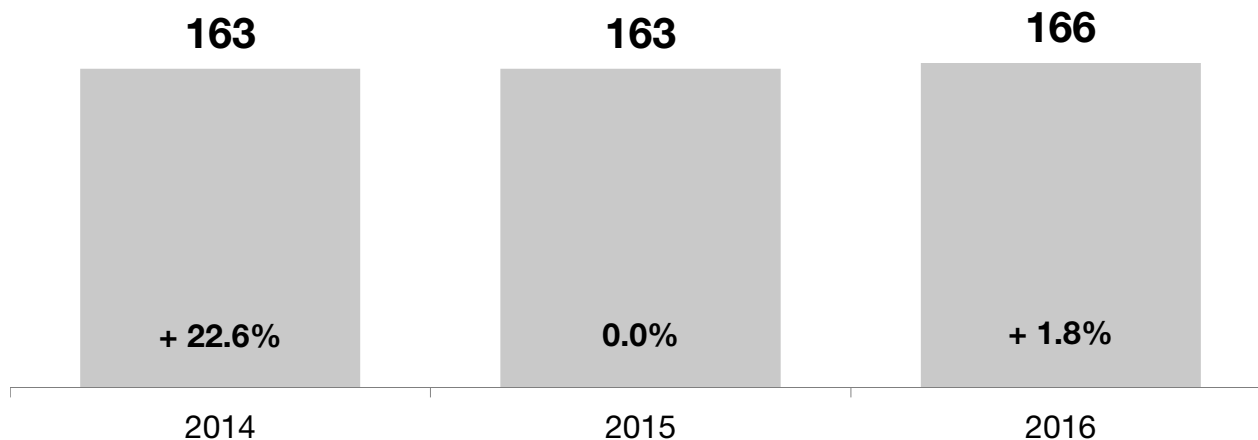


Inventory of Homes for Sale – Carroll County

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

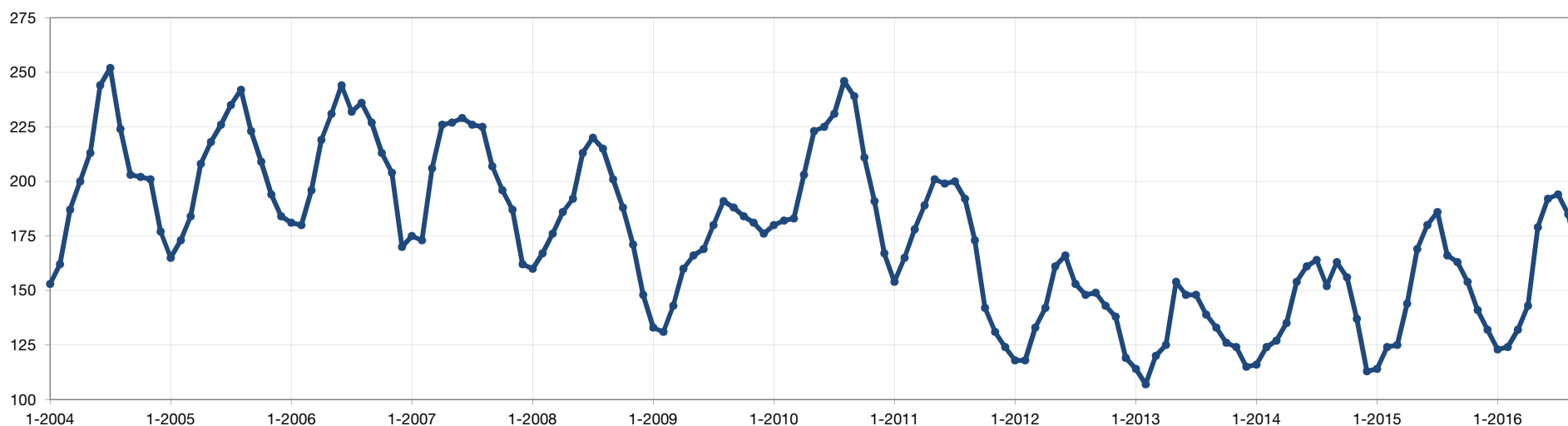


September



Homes for Sale		Prior Year	Percent Change
October 2015	154	156	-1.3%
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	192	180	+6.7%
July 2016	194	186	+4.3%
August 2016	185	166	+11.4%
September 2016	166	163	+1.8%
12-Month Avg	155	148	+4.7%

Historical Inventory of Homes for Sale – Carroll County by Month

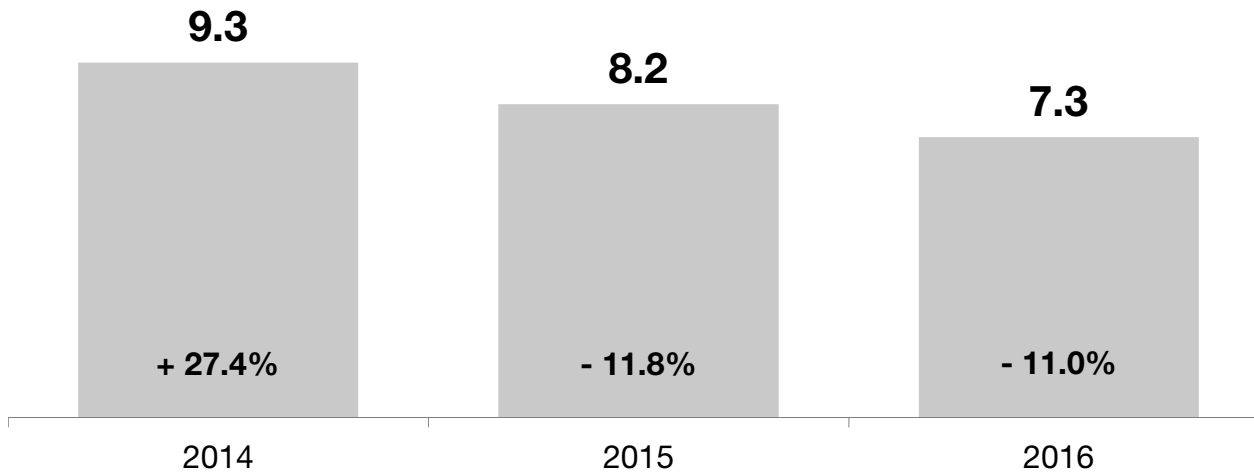


Months Supply of Homes for Sale – Carroll County

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



September



Months Supply		Prior Year	Percent Change
October 2015	7.7	8.9	-13.5%
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	9.2	9.7	-5.2%
August 2016	8.7	8.4	+3.6%
September 2016	7.3	8.2	-11.0%
12-Month Avg*	4.0	4.6	-13.0%

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

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

