

Monthly Indicators



September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings were up 1.1 percent to 573 in Stark County and up 20.0 percent to 42 in Carroll County. Pending Sales increased 21.4 percent to 470 in Stark County and increased 24.1 percent to 36 in Carroll County. Inventory shrank 22.6 percent to 1,204 units in Stark County and shrank 19.8 percent to 146 units in Carroll County.

Median Sales Price was up 9.7 percent to \$136,000 in Stark County and up 98.1 percent to \$148,575 in Carroll County. Days on Market in Stark County held steady at 66, and increased 25.8 percent to 122 days in Carroll County. Months Supply of Homes for Sale was down 25.6 percent to 3.2 months in Stark County and down 30.6 percent to 5.9 months in Carroll County, indicating that demand increased relative to supply.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

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Quick Facts

- 7.0%	+ 9.7%	- 4.5%	+ 98.1%
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.



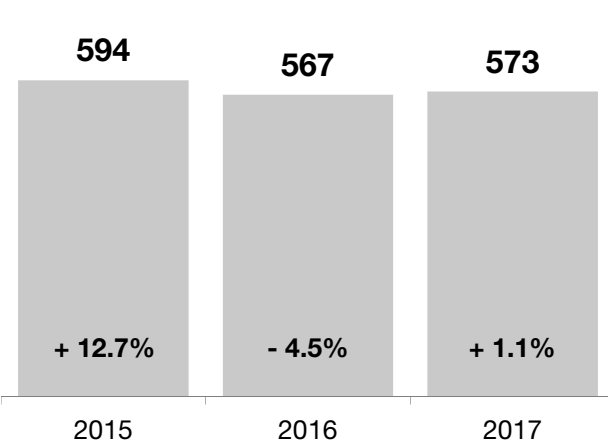
Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		567	573	+ 1.1%	5,229	5,127	- 2.0%
Pending Sales		387	470	+ 21.4%	3,451	3,641	+ 5.5%
Closed Sales		445	414	- 7.0%	3,332	3,397	+ 2.0%
Days on Market Until Sale		66	66	0.0%	76	69	- 9.2%
Median Sales Price		\$124,000	\$136,000	+ 9.7%	\$124,900	\$129,300	+ 3.5%
Average Sales Price		\$143,466	\$152,772	+ 6.5%	\$140,660	\$144,896	+ 3.0%
Pct. of Orig. Price Received		94.3%	94.0%	- 0.3%	94.0%	94.7%	+ 0.7%
Housing Affordability Index		243	215	- 11.5%	242	227	- 6.2%
Inventory of Homes for Sale		1,555	1,204	- 22.6%	--	--	--
Months Supply of Homes for Sale		4.3	3.2	- 25.6%	--	--	--

New Listings – Stark County

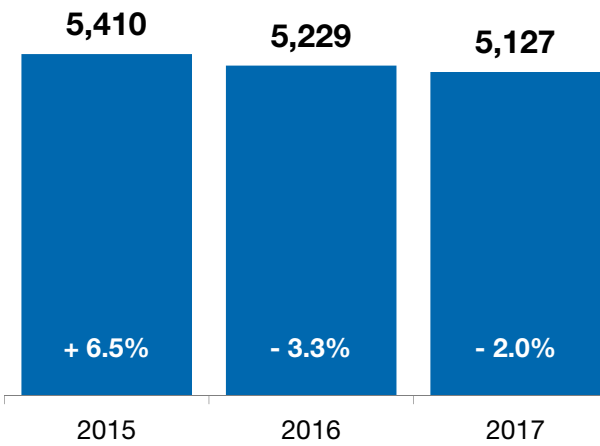
A count of the properties that have been newly listed on the market in a given month.



September

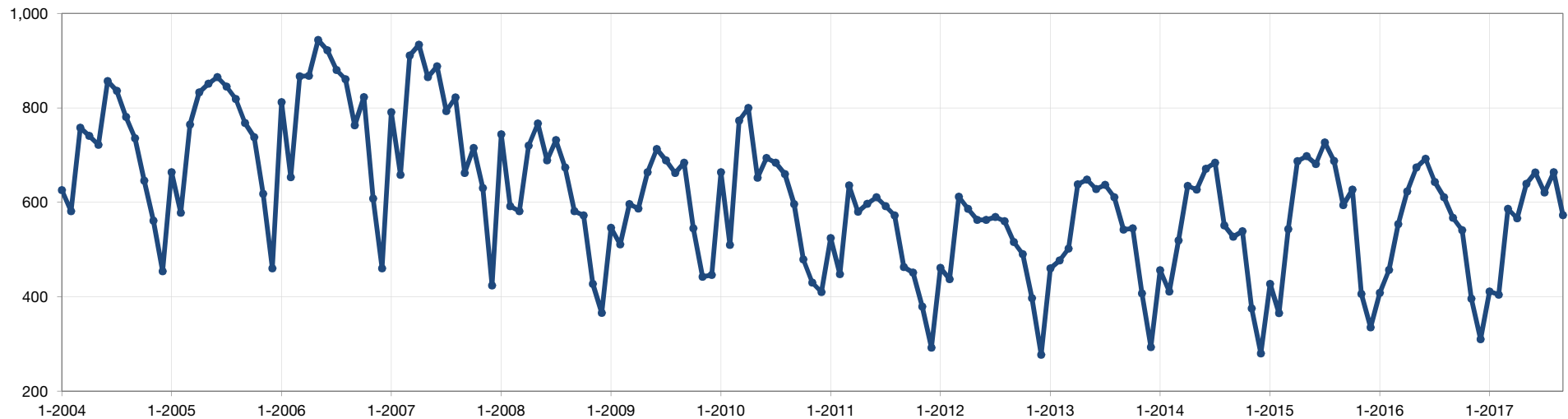


Year to Date



	New Listings	Prior Year	Percent Change
October 2016	541	627	-13.7%
November 2016	396	406	-2.5%
December 2016	310	335	-7.5%
January 2017	411	408	+0.7%
February 2017	404	457	-11.6%
March 2017	586	554	+5.8%
April 2017	566	623	-9.1%
May 2017	639	674	-5.2%
June 2017	663	692	-4.2%
July 2017	621	643	-3.4%
August 2017	664	611	+8.7%
September 2017	573	567	+1.1%
12-Month Avg	531	550	-3.5%

Historical New Listings – Stark County by Month



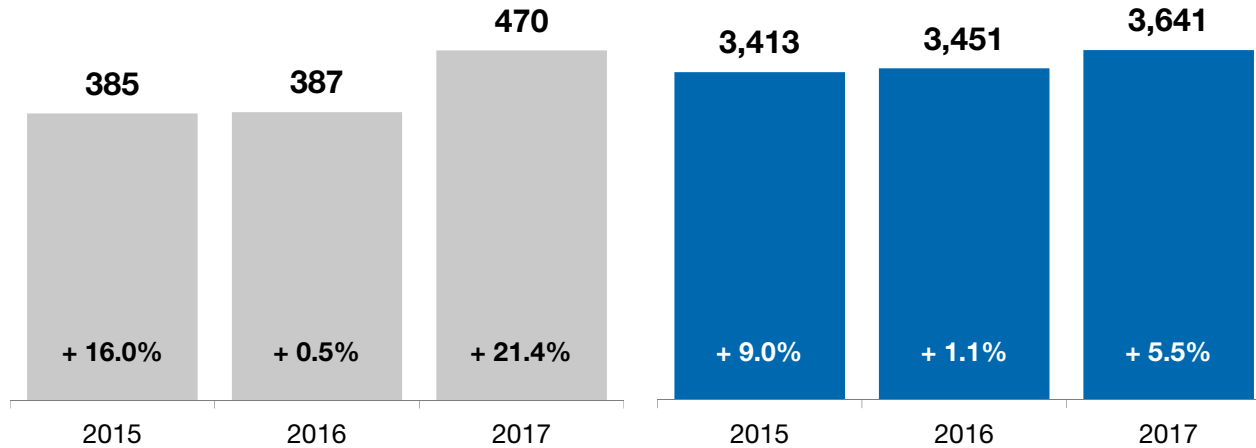
Pending Sales – Stark County

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



September

Year to Date



Pending Sales	Prior Year	Percent Change
October 2016	365	+5.8%
November 2016	319	+2.6%
December 2016	259	+0.8%
January 2017	299	-2.6%
February 2017	323	-3.0%
March 2017	439	+10.0%
April 2017	414	-9.4%
May 2017	430	+5.9%
June 2017	449	+24.7%
July 2017	377	+1.1%
August 2017	440	+2.6%
September 2017	470	+21.4%
12-Month Avg	382	+4.9%

Historical Pending Sales – Stark County by Month

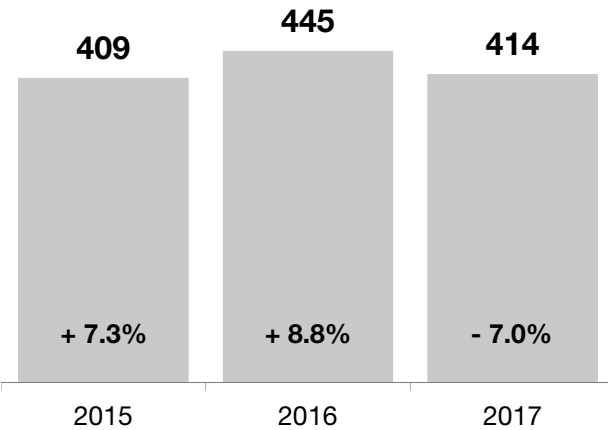


Closed Sales – Stark County

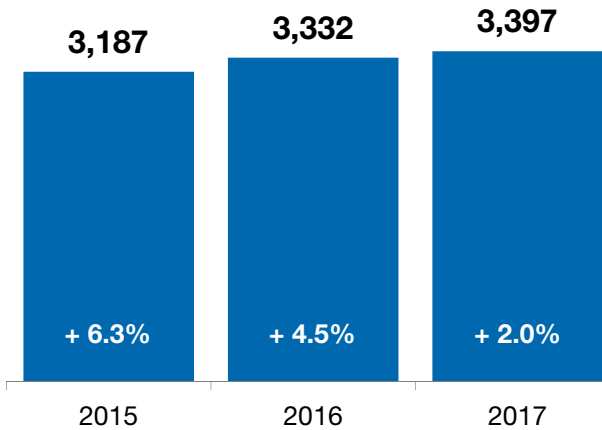
A count of the actual sales that closed in a given month.



September

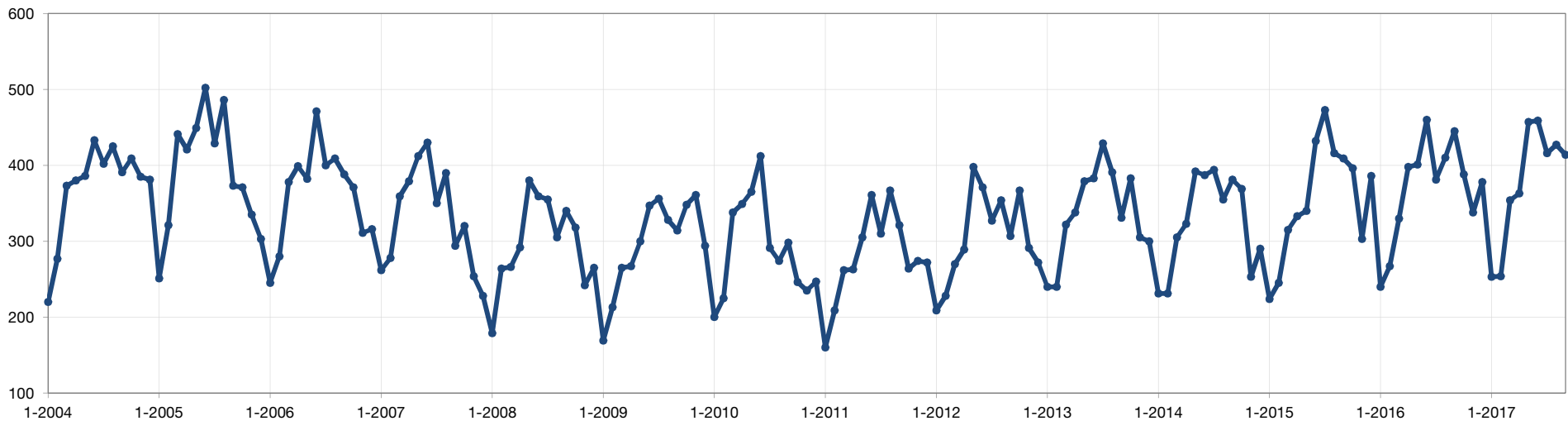


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2016	388	396	-2.0%
November 2016	338	303	+11.6%
December 2016	378	386	-2.1%
January 2017	253	240	+5.4%
February 2017	254	267	-4.9%
March 2017	354	330	+7.3%
April 2017	363	398	-8.8%
May 2017	457	401	+14.0%
June 2017	459	460	-0.2%
July 2017	416	381	+9.2%
August 2017	427	410	+4.1%
September 2017	414	445	-7.0%
12-Month Avg	375	368	+1.9%

Historical Closed Sales – Stark County by Month

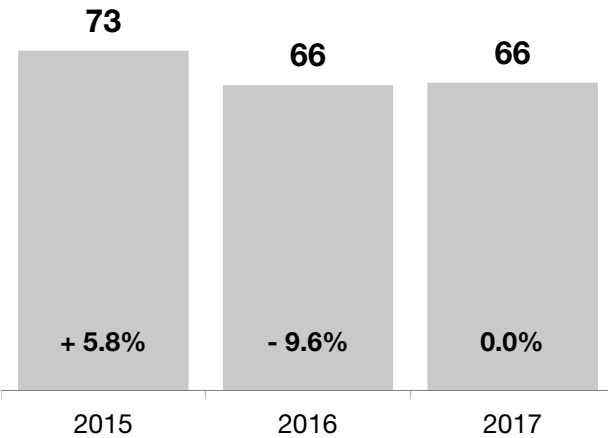


Days on Market Until Sale – Stark County

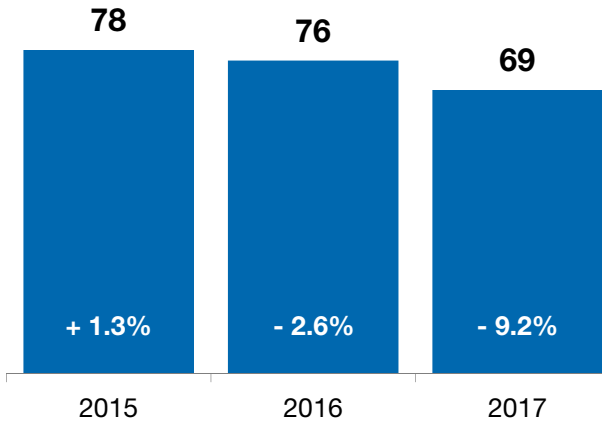
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year to Date



Days on Market		Prior Year	Percent Change
October 2016	72	72	0.0%
November 2016	73	71	+2.8%
December 2016	80	75	+6.7%
January 2017	80	95	-15.8%
February 2017	84	93	-9.7%
March 2017	85	89	-4.5%
April 2017	74	92	-19.6%
May 2017	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%
12-Month Avg*	70	75	-6.7%

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

Historical Days on Market Until Sale – Stark County by Month



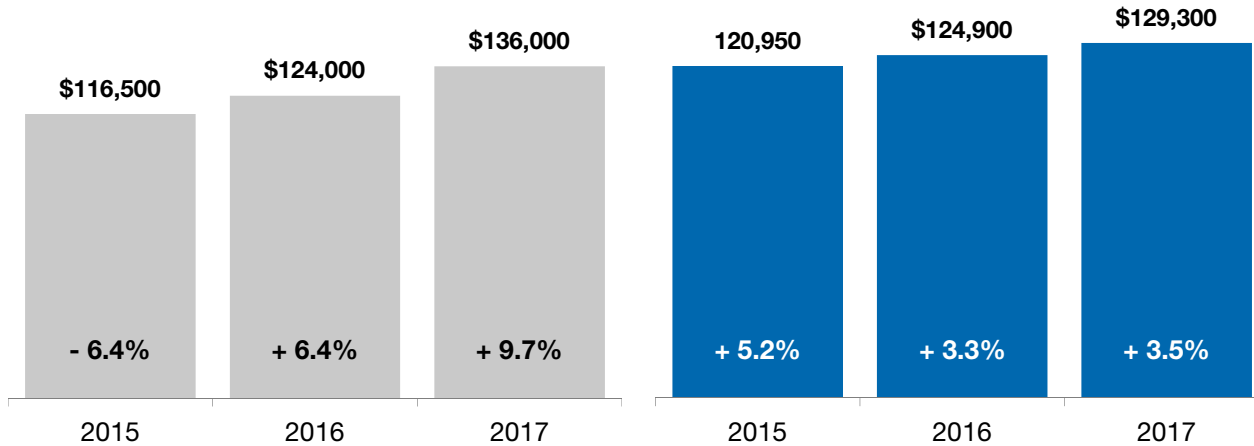
Median Sales Price – Stark County

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



September

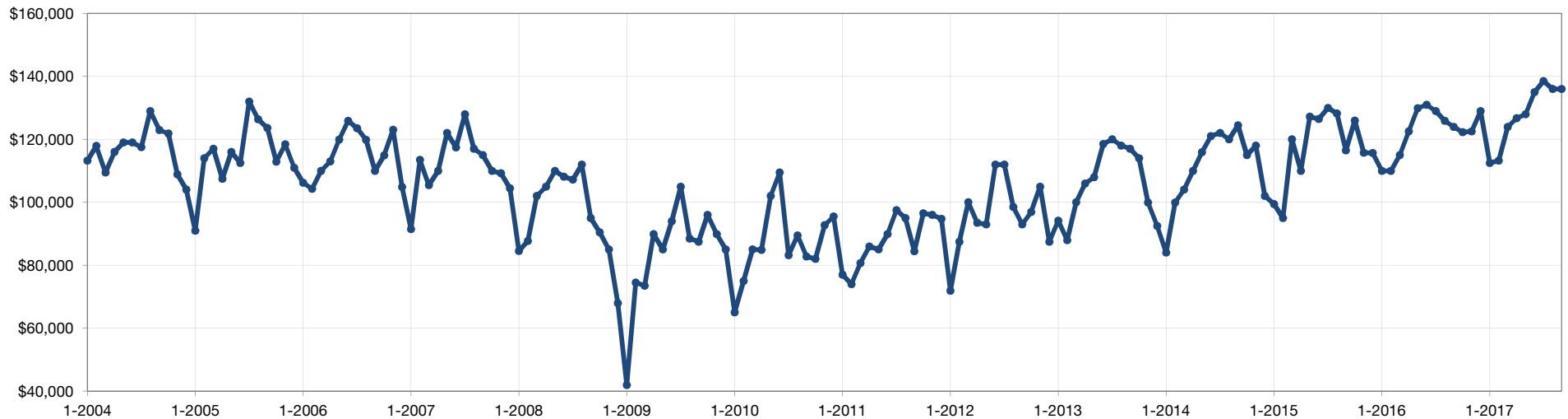
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2016	\$122,250	\$126,000	-3.0%
November 2016	\$122,500	\$115,750	+5.8%
December 2016	\$129,000	\$115,700	+11.5%
January 2017	\$112,500	\$110,000	+2.3%
February 2017	\$113,250	\$110,000	+3.0%
March 2017	\$124,000	\$115,000	+7.8%
April 2017	\$126,750	\$122,500	+3.5%
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	\$136,000	\$125,900	+8.0%
September 2017	\$136,000	\$124,000	+9.7%
12-Month Avg*	\$128,000	\$124,000	+3.2%

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

Historical Median Sales Price – Stark County by Month



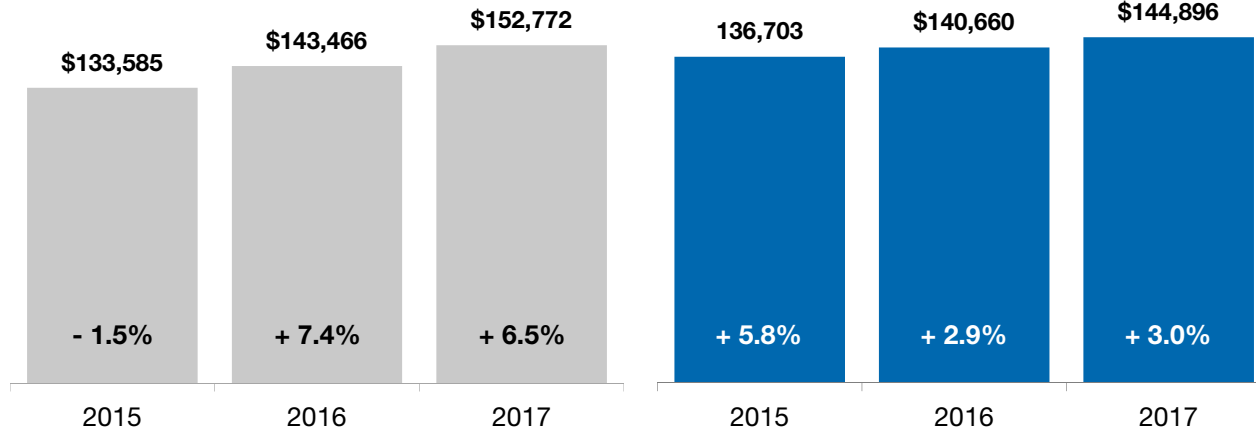
Average Sales Price – Stark County

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



September

Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2016	\$137,169	\$135,167	+1.5%
November 2016	\$138,660	\$135,007	+2.7%
December 2016	\$138,366	\$133,623	+3.5%
January 2017	\$120,675	\$126,089	-4.3%
February 2017	\$124,486	\$134,704	-7.6%
March 2017	\$143,811	\$125,361	+14.7%
April 2017	\$140,087	\$137,534	+1.9%
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	\$157,092	\$139,358	+12.7%
September 2017	\$152,772	\$143,466	+6.5%
12-Month Avg*	\$143,270	\$139,215	+2.9%

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

Historical Average Sales Price – Stark County by Month



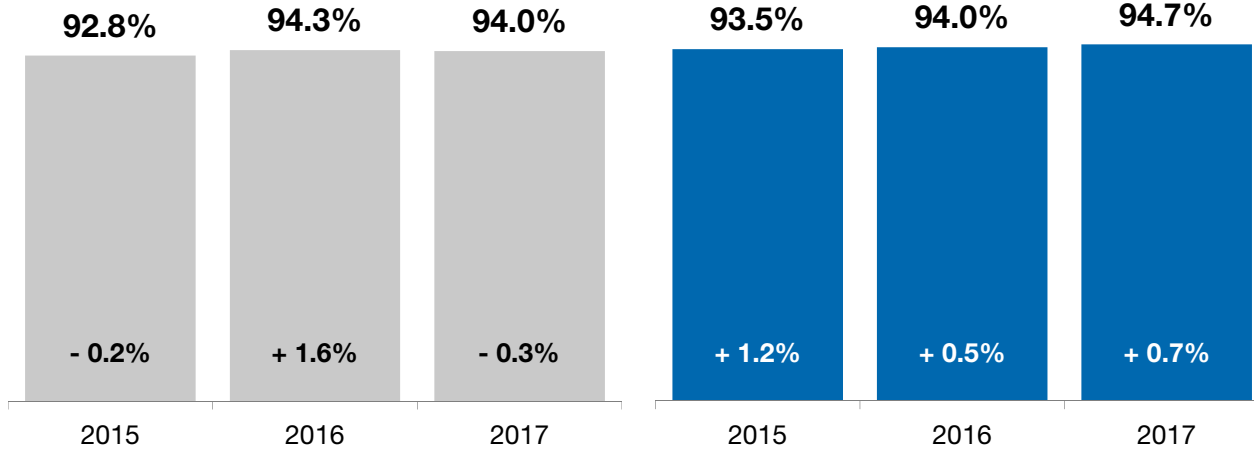
Percent of Original List Price Received – Stark County

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.



September

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2016	93.4%	92.8%	+0.6%
November 2016	92.9%	92.5%	+0.4%
December 2016	92.8%	93.2%	-0.4%
January 2017	91.6%	92.5%	-1.0%
February 2017	91.2%	91.6%	-0.4%
March 2017	93.4%	93.0%	+0.4%
April 2017	95.9%	92.5%	+3.7%
May 2017	95.7%	94.8%	+0.9%
June 2017	95.8%	94.9%	+0.9%
July 2017	95.6%	95.5%	+0.1%
August 2017	96.0%	95.1%	+0.9%
September 2017	94.0%	94.3%	-0.3%
12-Month Avg*	94.3%	93.7%	+0.6%

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

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



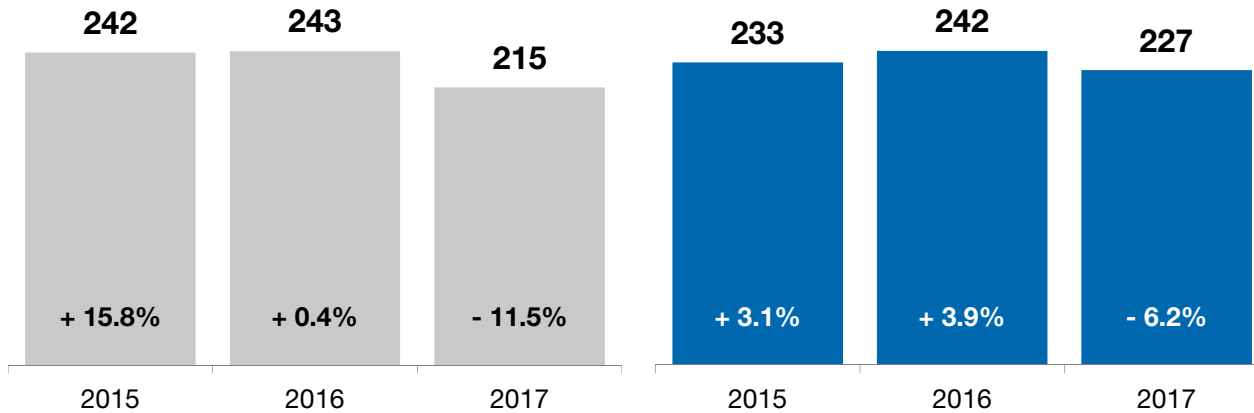
Housing Affordability Index – Stark County

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.



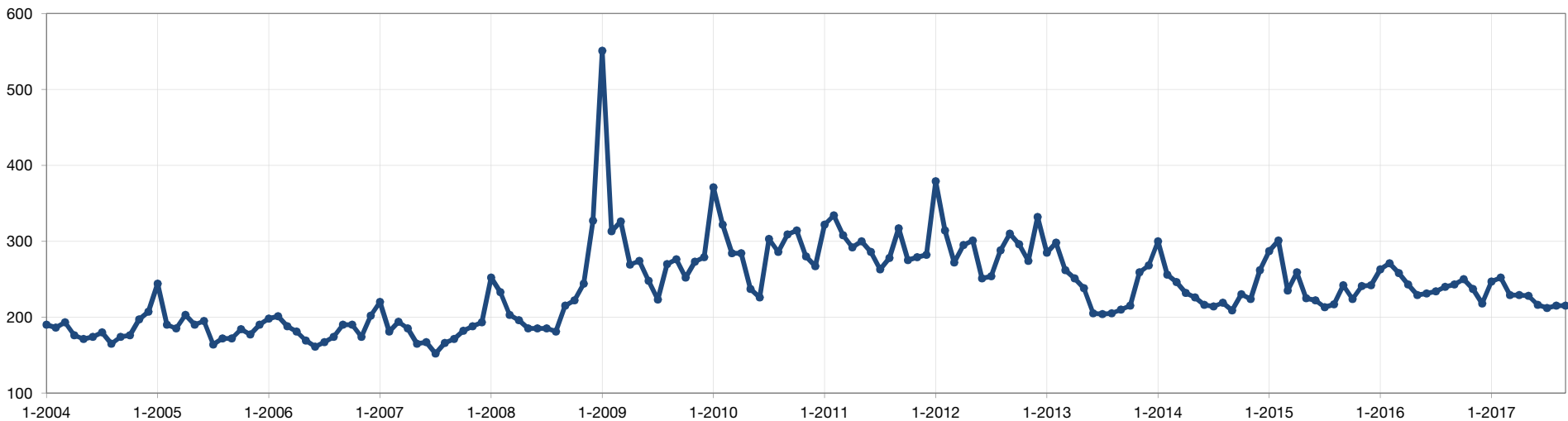
September

Year to Date



	Affordability Index	Prior Year	Percent Change
October 2016	250	224	+11.6%
November 2016	237	241	-1.7%
December 2016	218	242	-9.9%
January 2017	247	263	-6.1%
February 2017	252	271	-7.0%
March 2017	229	258	-11.2%
April 2017	229	243	-5.8%
May 2017	228	229	-0.4%
June 2017	216	231	-6.5%
July 2017	212	234	-9.4%
August 2017	215	240	-10.4%
September 2017	215	243	-11.5%
12-Month Avg	229	243	-5.8%

Historical Housing Affordability Index – Stark County by Month

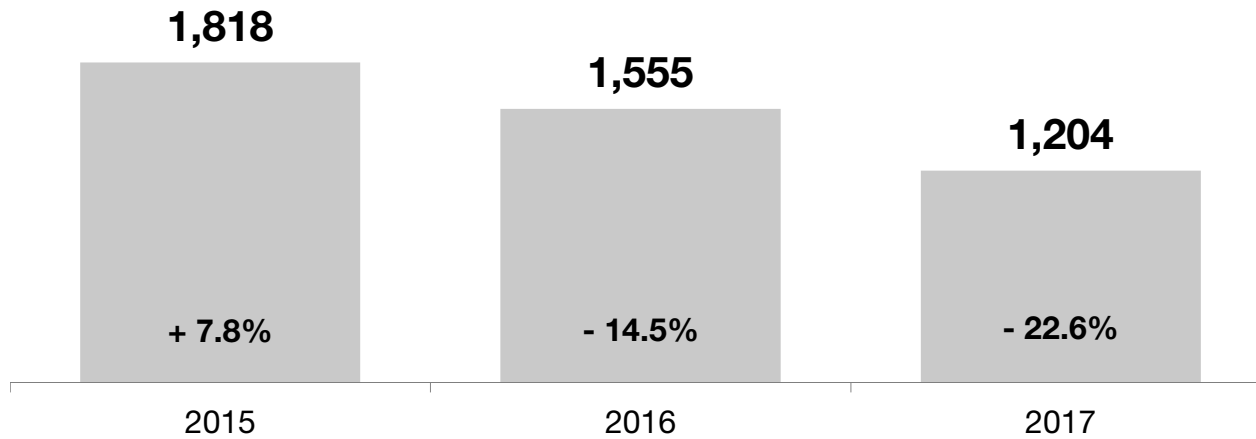


Inventory of Homes for Sale – Stark County

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



September



Homes for Sale		Prior Year	Percent Change
October 2016	1,503	1,841	-18.4%
November 2016	1,380	1,681	-17.9%
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	1,103	1,333	-17.3%
April 2017	1,122	1,311	-14.4%
May 2017	1,177	1,425	-17.4%
June 2017	1,246	1,555	-19.9%
July 2017	1,320	1,614	-18.2%
August 2017	1,347	1,584	-15.0%
September 2017	1,204	1,555	-22.6%
12-Month Avg	1,235	1,510	-18.2%

Historical Inventory of Homes for Sale – Stark County by Month

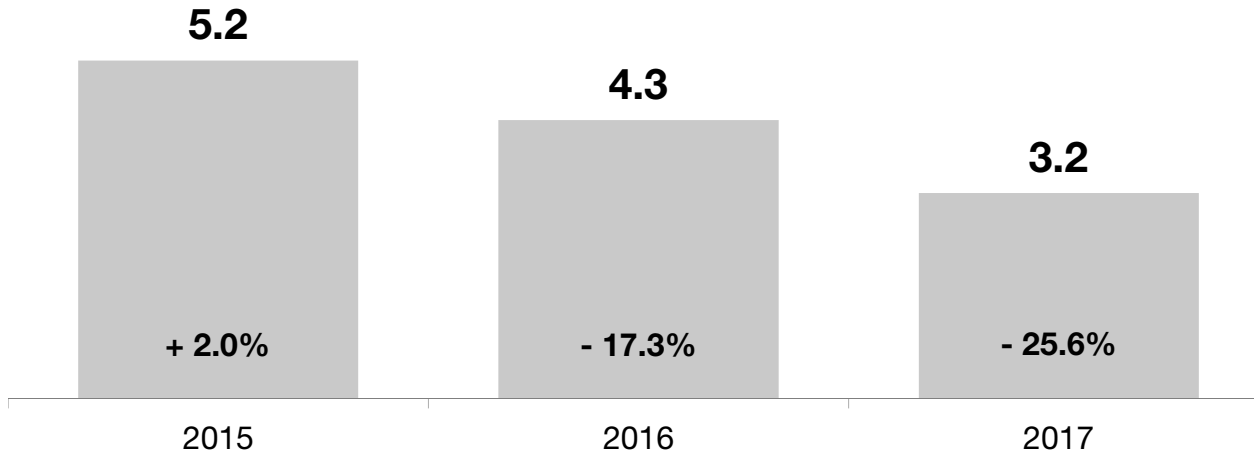


Months Supply of Homes for Sale – Stark County

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.



September



Months Supply		Prior Year	Percent Change
October 2016	4.1	5.2	-21.2%
November 2016	3.8	4.7	-19.1%
December 2016	3.2	4.1	-22.0%
January 2017	3.1	3.8	-18.4%
February 2017	3.0	3.7	-18.9%
March 2017	3.0	3.6	-16.7%
April 2017	3.1	3.5	-11.4%
May 2017	3.2	3.8	-15.8%
June 2017	3.3	4.2	-21.4%
July 2017	3.5	4.5	-22.2%
August 2017	3.6	4.4	-18.2%
September 2017	3.2	4.3	-25.6%
12-Month Avg*	3.3	4.2	-21.4%

* Months Supply for all properties from October 2016 through September 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.



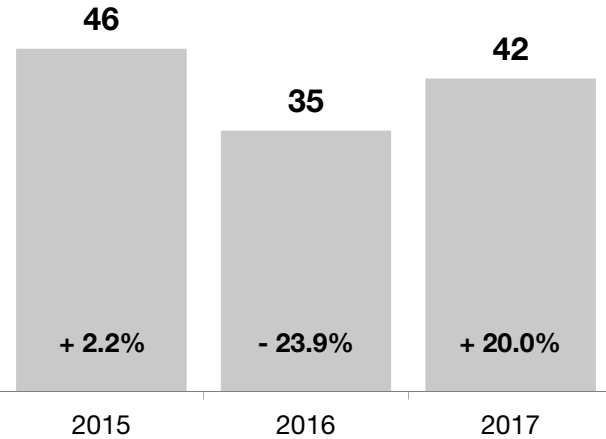
Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		35	42	+ 20.0%	368	405	+ 10.1%
Pending Sales		29	36	+ 24.1%	205	225	+ 9.8%
Closed Sales		22	21	- 4.5%	190	199	+ 4.7%
Days on Market		97	122	+ 25.8%	117	116	- 0.9%
Median Sales Price		\$75,000	\$148,575	+ 98.1%	\$118,500	\$135,000	+ 13.9%
Average Sales Price		\$90,764	\$177,780	+ 95.9%	\$136,512	\$160,509	+ 17.6%
Pct. of Orig. Price Received		89.7%	90.0%	+ 0.3%	91.2%	91.3%	+ 0.1%
Housing Affordability Index		402	197	- 51.0%	255	217	- 14.9%
Inventory of Homes for Sale		182	146	- 19.8%	--	--	--
Months Supply of Homes for Sale		8.5	5.9	- 30.6%	--	--	--

New Listings – Carroll County

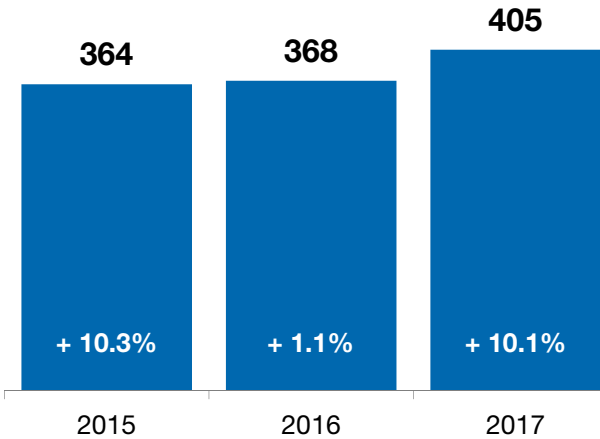
A count of the properties that have been newly listed on the market in a given month.



September



Year to Date



	New Listings	Prior Year	Percent Change
October 2016	28	38	-26.3%
November 2016	23	24	-4.2%
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%
12-Month Avg	39	38	+2.6%

Historical New Listings – Carroll County by Month



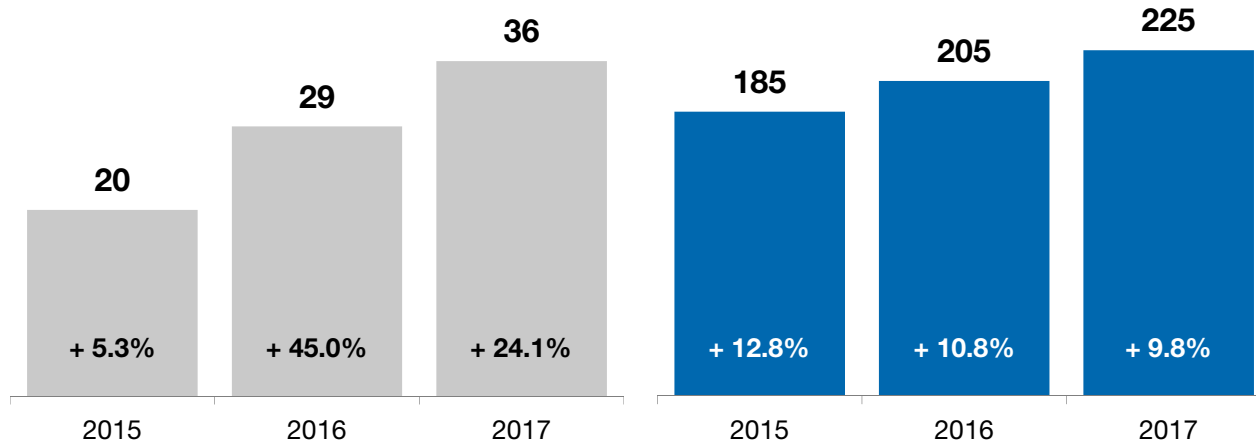
Pending Sales – Carroll County

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



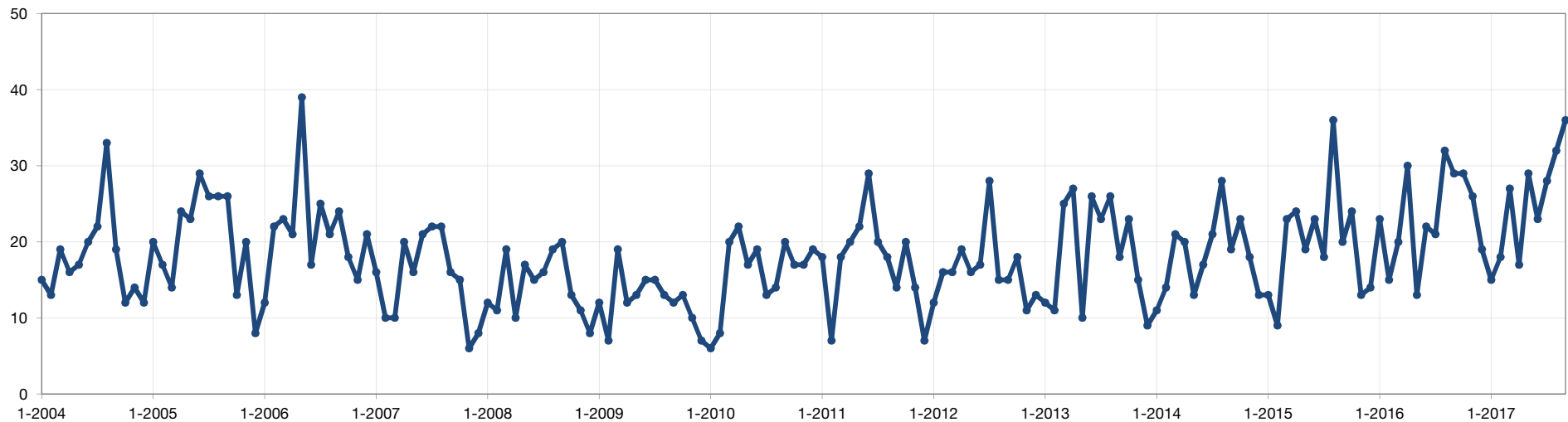
September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 2016	29	24	+20.8%
November 2016	26	13	+100.0%
December 2016	19	14	+35.7%
January 2017	15	23	-34.8%
February 2017	18	15	+20.0%
March 2017	27	20	+35.0%
April 2017	17	30	-43.3%
May 2017	29	13	+123.1%
June 2017	23	22	+4.5%
July 2017	28	21	+33.3%
August 2017	32	32	0.0%
September 2017	36	29	+24.1%
12-Month Avg	25	21	+19.0%

Historical Pending Sales – Carroll County by Month

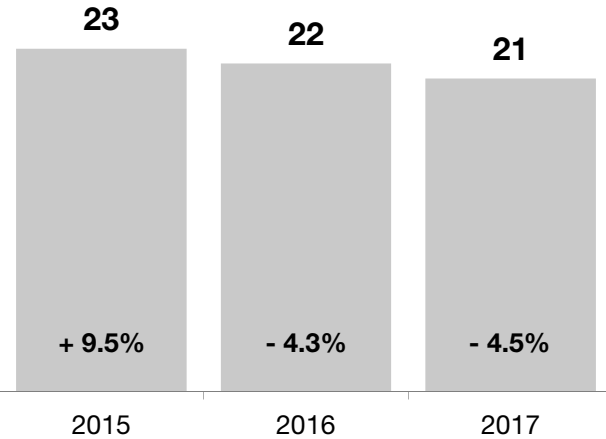


Closed Sales – Carroll County

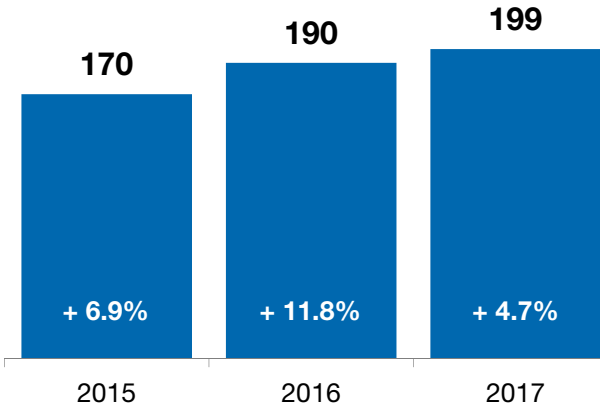
A count of the actual sales that closed in a given month.



September

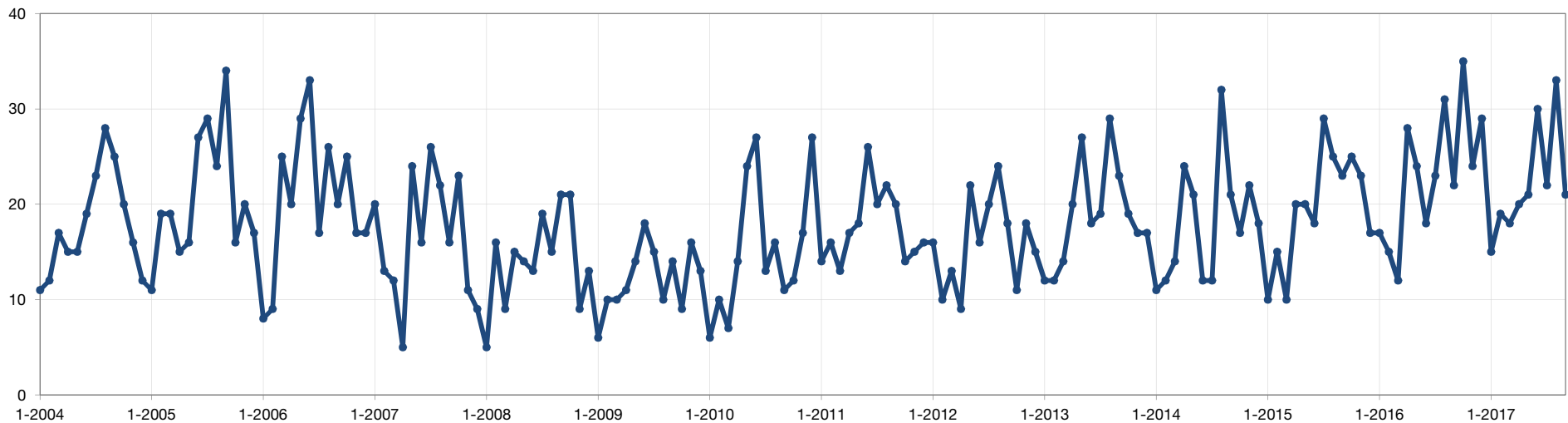


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2016	35	25	+40.0%
November 2016	24	23	+4.3%
December 2016	29	17	+70.6%
January 2017	15	17	-11.8%
February 2017	19	15	+26.7%
March 2017	18	12	+50.0%
April 2017	20	28	-28.6%
May 2017	21	24	-12.5%
June 2017	30	18	+66.7%
July 2017	22	23	-4.3%
August 2017	33	31	+6.5%
September 2017	21	22	-4.5%
12-Month Avg	24	21	+14.3%

Historical Closed Sales – Carroll County by Month

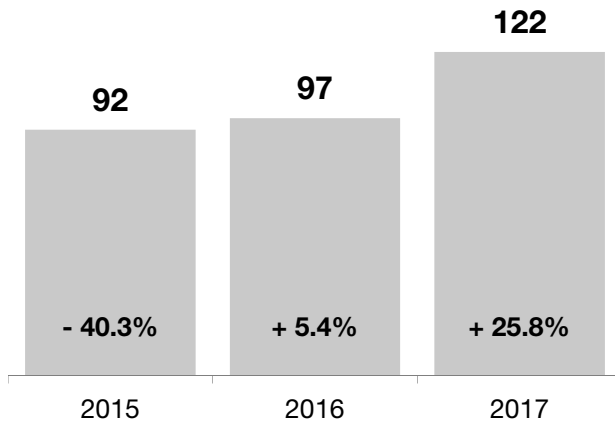


Days on Market Until Sale – Carroll County

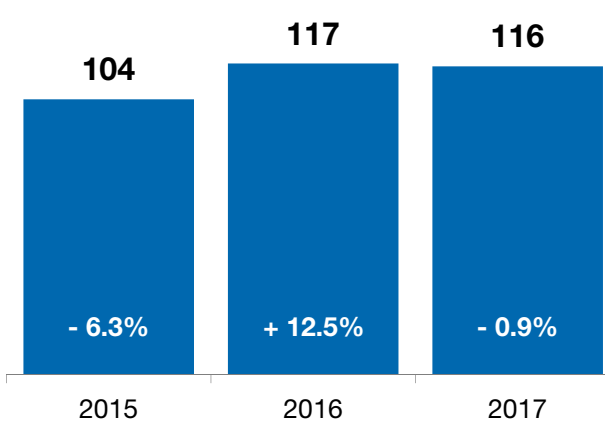
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



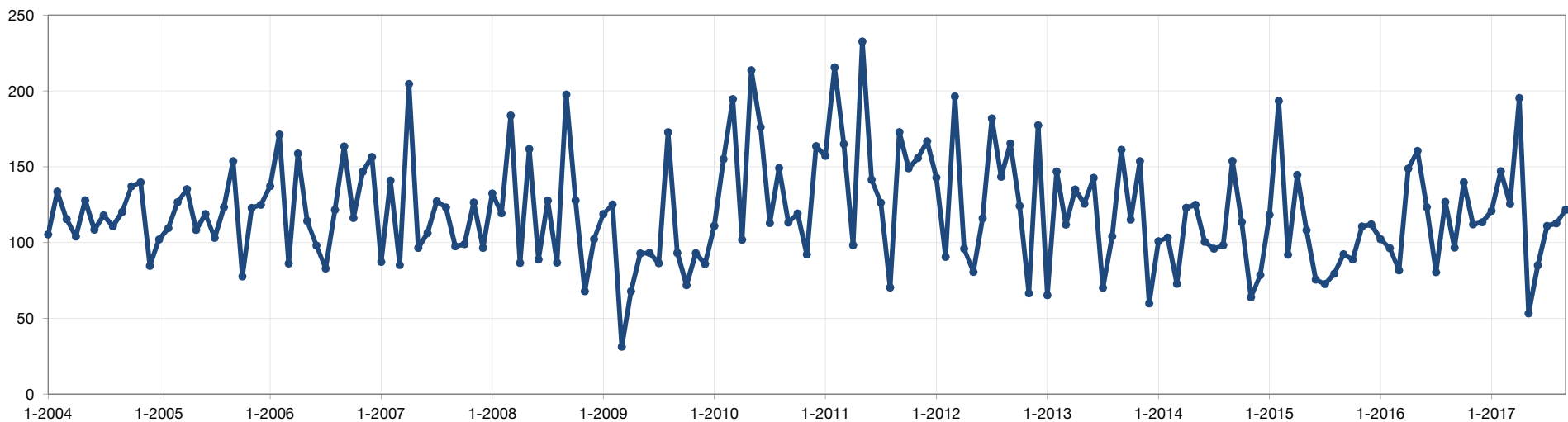
Year to Date



Month	Days on Market	Prior Year	Percent Change
October 2016	140	89	+57.3%
November 2016	112	111	+0.9%
December 2016	113	112	+0.9%
January 2017	121	102	+18.6%
February 2017	147	96	+53.1%
March 2017	125	82	+52.4%
April 2017	195	149	+30.9%
May 2017	53	160	-66.9%
June 2017	85	123	-30.9%
July 2017	111	80	+38.8%
August 2017	113	127	-11.0%
September 2017	122	97	+25.8%
12-Month Avg*	70	75	-6.7%

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

Historical Days on Market Until Sale – Carroll County by Month



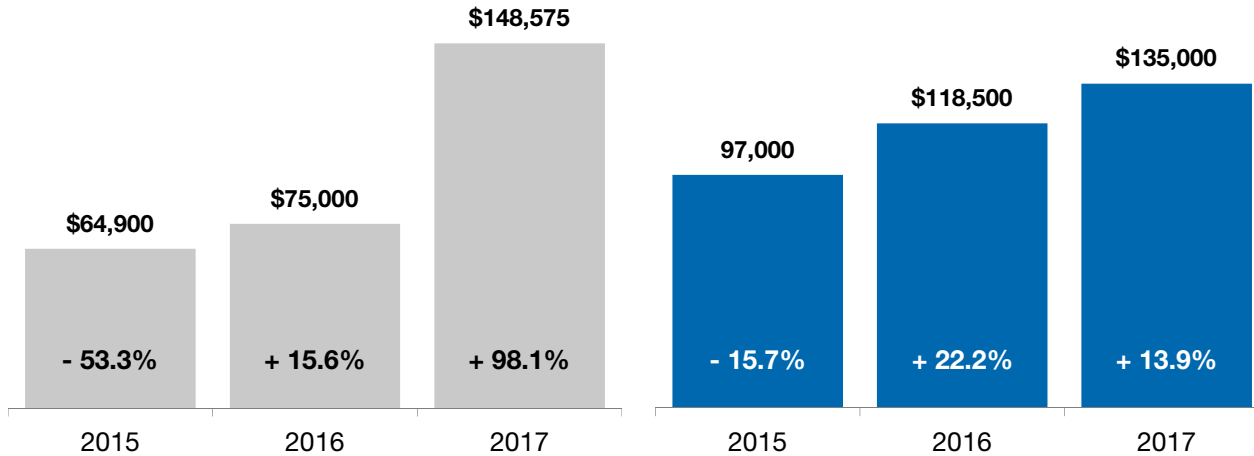
Median Sales Price – Carroll County

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



September

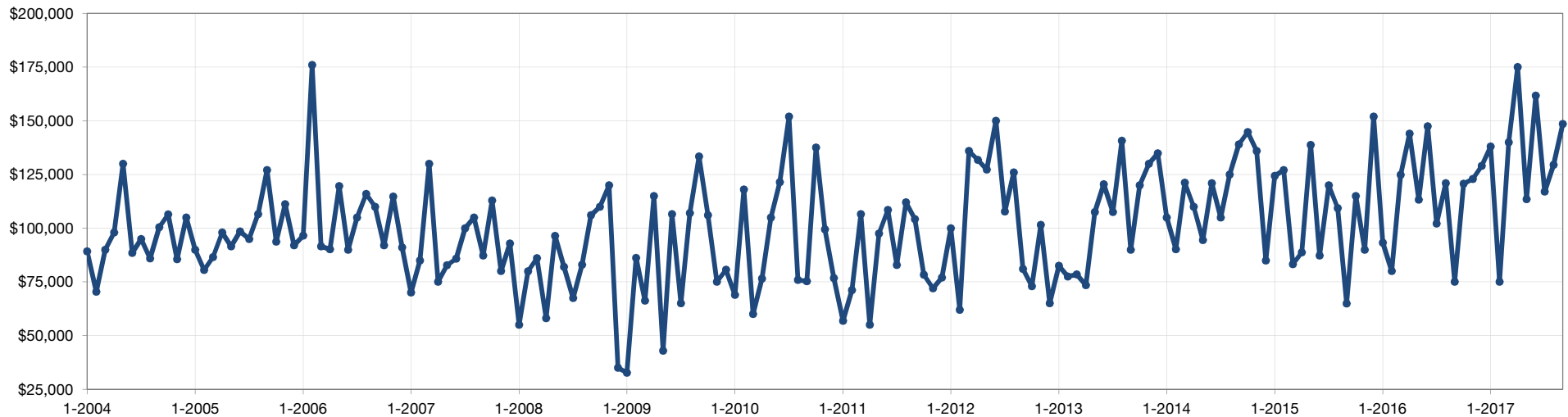
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2016	\$120,750	\$115,000	+5.0%
November 2016	\$122,900	\$90,000	+36.6%
December 2016	\$129,000	\$151,950	-15.1%
January 2017	\$138,000	\$93,187	+48.1%
February 2017	\$75,000	\$80,000	-6.3%
March 2017	\$140,000	\$124,900	+12.1%
April 2017	\$175,000	\$144,000	+21.5%
May 2017	\$113,500	\$113,250	+0.2%
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%
12-Month Avg*	\$128,000	\$124,000	+3.2%

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

Historical Median Sales Price – Carroll County by Month



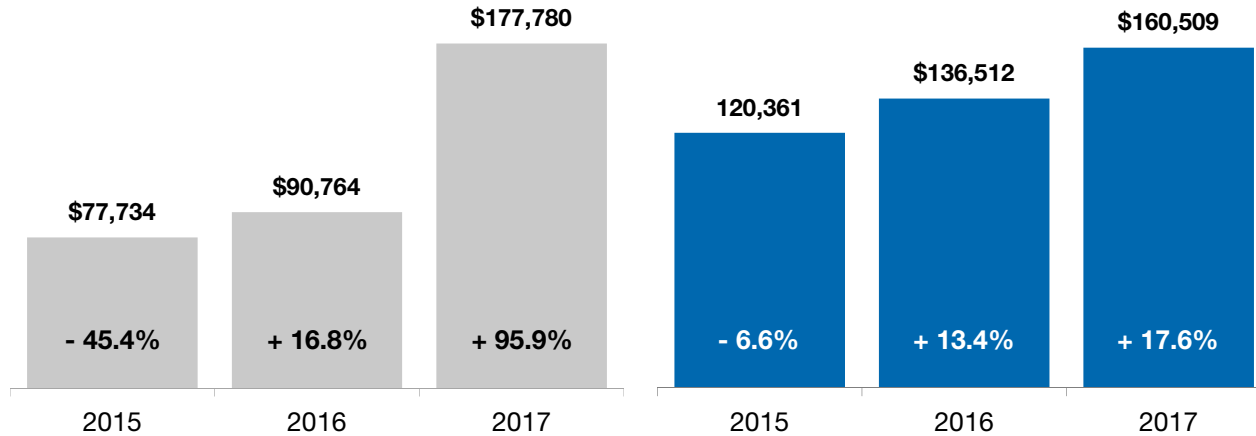
Average Sales Price – Carroll County

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



September

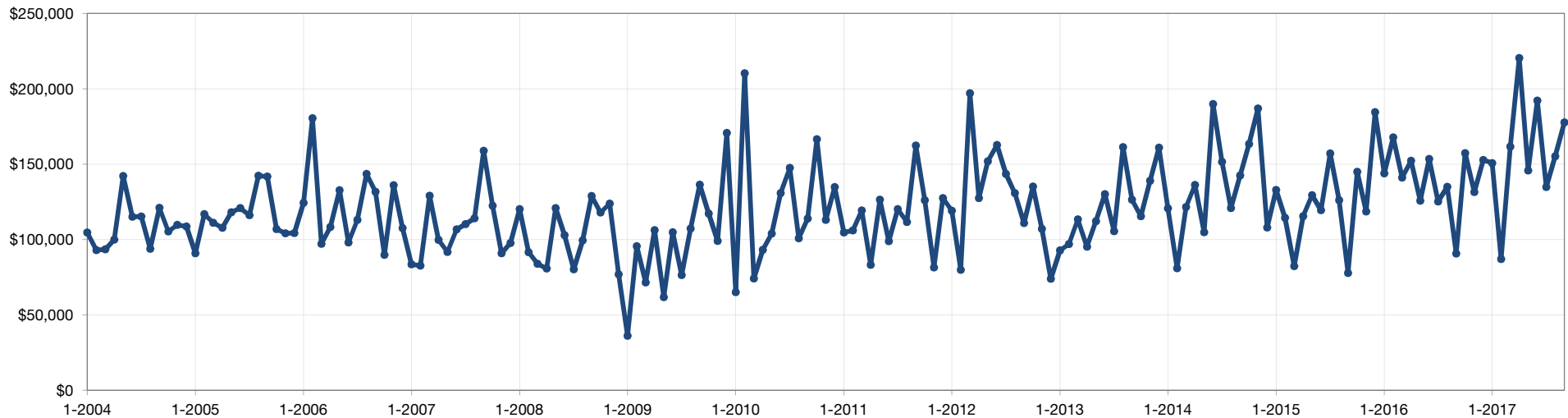
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2016	\$157,340	\$144,959	+8.5%
November 2016	\$131,533	\$118,667	+10.8%
December 2016	\$152,793	\$184,582	-17.2%
January 2017	\$150,733	\$143,876	+4.8%
February 2017	\$87,091	\$167,805	-48.1%
March 2017	\$161,582	\$141,082	+14.5%
April 2017	\$220,447	\$152,320	+44.7%
May 2017	\$145,882	\$125,694	+16.1%
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%
12-Month Avg*	\$143,270	\$139,215	+2.9%

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

Historical Average Sales Price – Carroll County by Month



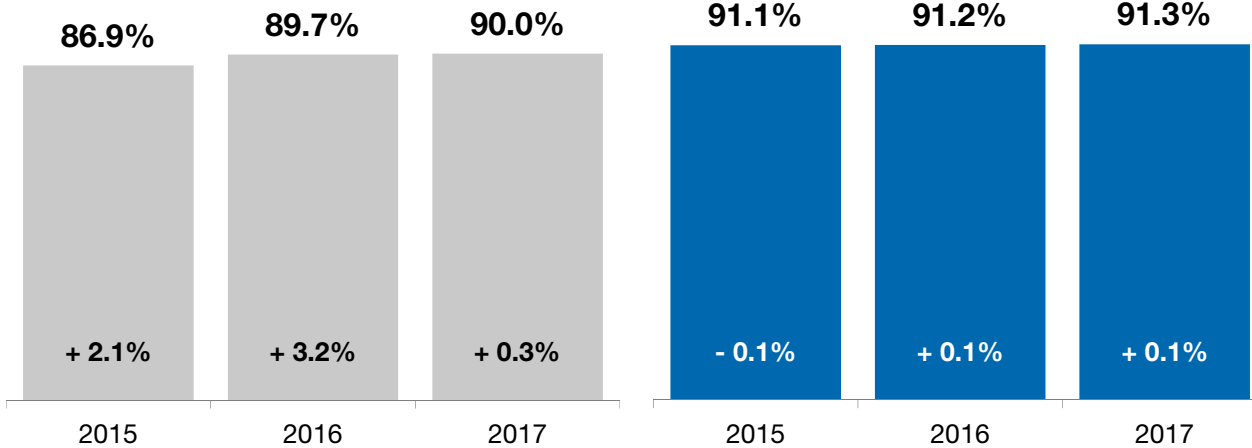
Percent of Original List Price Received – Carroll County

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.



September

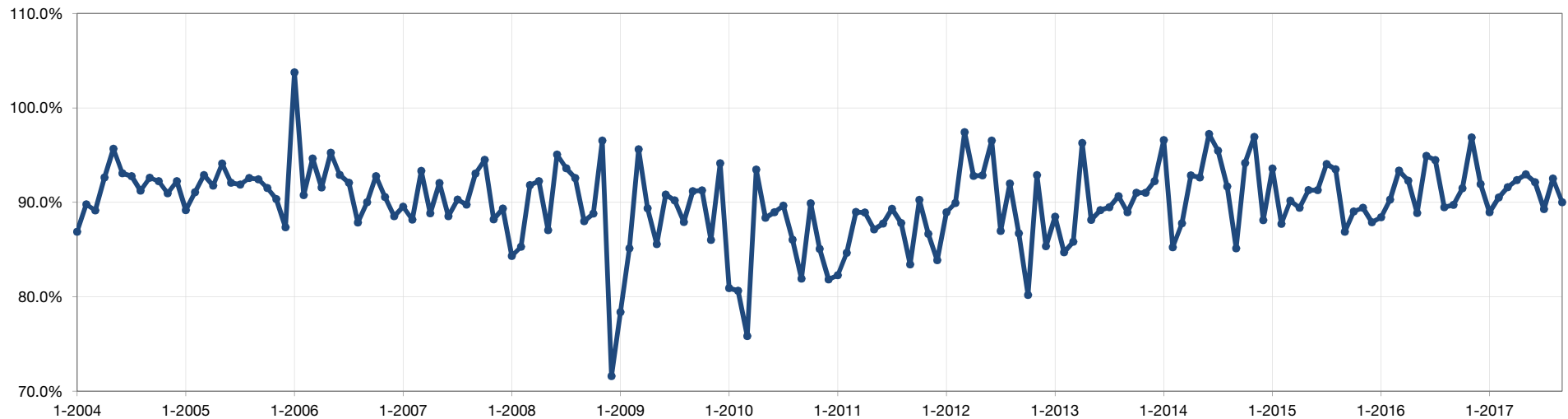
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2016	91.5%	89.0%	+2.8%
November 2016	96.9%	89.4%	+8.4%
December 2016	91.9%	87.9%	+4.6%
January 2017	89.0%	88.4%	+0.7%
February 2017	90.5%	90.3%	+0.2%
March 2017	91.6%	93.4%	-1.9%
April 2017	92.3%	92.3%	0.0%
May 2017	93.0%	88.9%	+4.6%
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%
12-Month Avg*	94.3%	93.7%	+0.6%

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

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



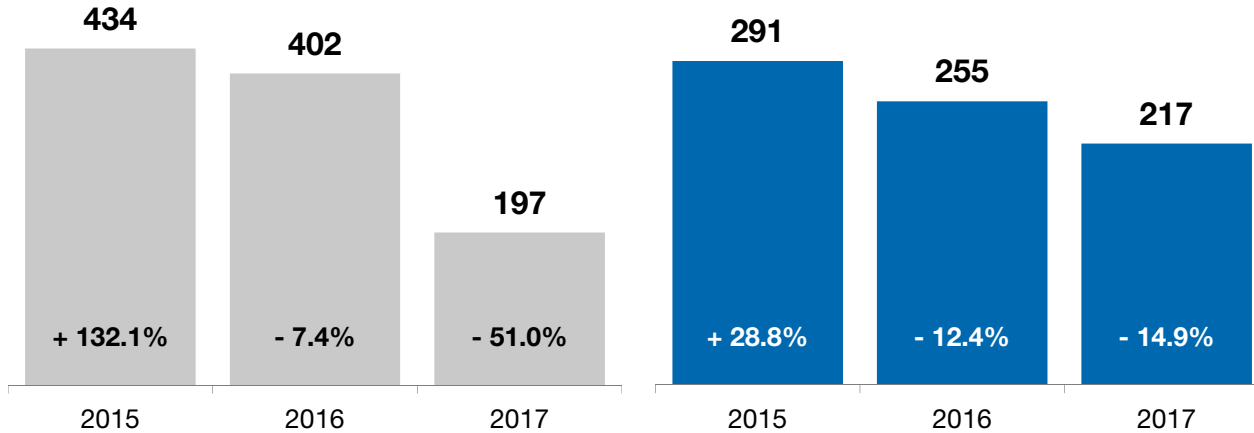
Housing Affordability Index – Carroll County

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.



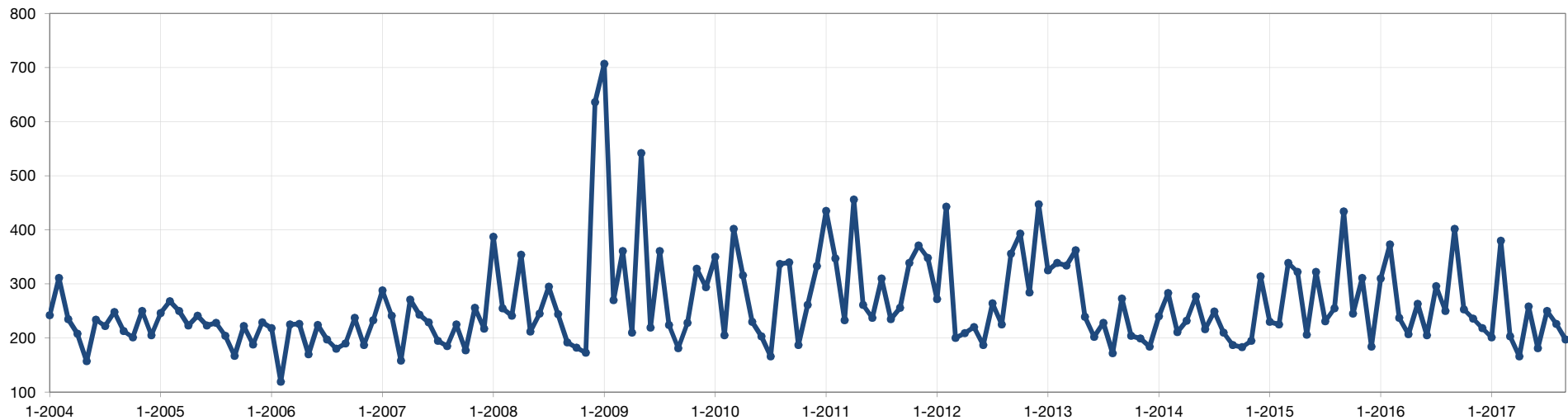
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
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%
12-Month Avg	231	274	-15.7%

Historical Housing Affordability Index – Carroll County by Month

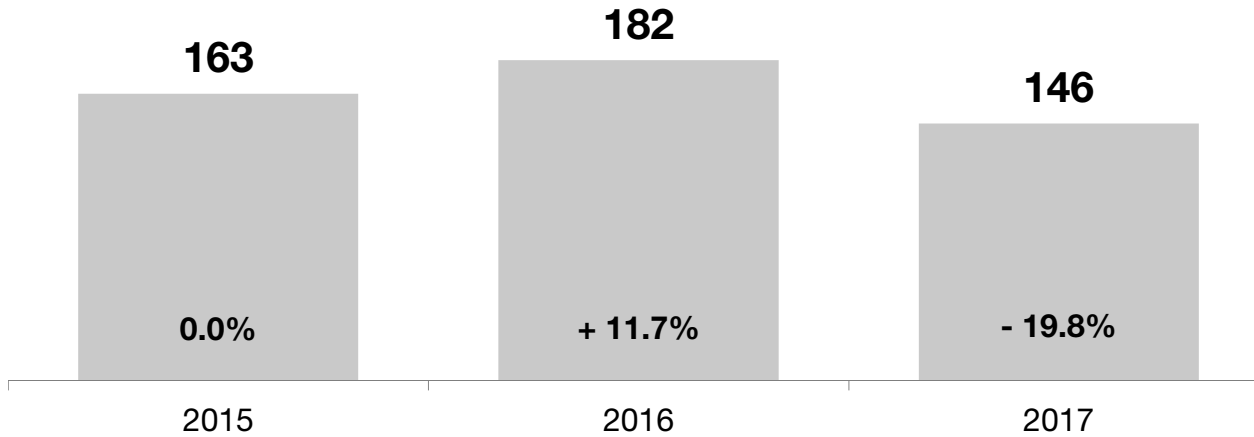


Inventory of Homes for Sale – Carroll County

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 2016	159	154	+3.2%
November 2016	131	141	-7.1%
December 2016	105	132	-20.5%
January 2017	118	123	-4.1%
February 2017	123	124	-0.8%
March 2017	142	132	+7.6%
April 2017	171	143	+19.6%
May 2017	184	180	+2.2%
June 2017	183	194	-5.7%
July 2017	177	197	-10.2%
August 2017	167	194	-13.9%
September 2017	146	182	-19.8%
12-Month Avg	151	158	-4.4%

Historical Inventory of Homes for Sale – Carroll County by Month

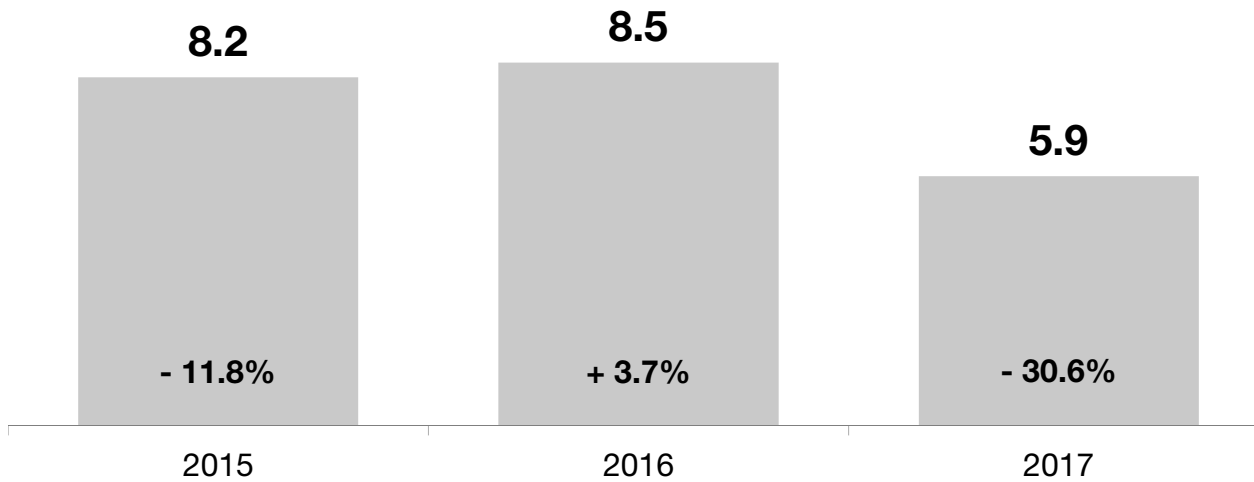


Months Supply of Homes for Sale – Carroll County

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 2016	7.3	7.7	-5.2%
November 2016	5.7	7.2	-20.8%
December 2016	4.5	6.7	-32.8%
January 2017	5.2	6.0	-13.3%
February 2017	5.4	5.9	-8.5%
March 2017	6.1	6.4	-4.7%
April 2017	7.7	6.7	+14.9%
May 2017	7.8	8.7	-10.3%
June 2017	7.7	9.4	-18.1%
July 2017	7.3	9.4	-22.3%
August 2017	6.9	9.4	-26.6%
September 2017	5.9	8.5	-30.6%
12-Month Avg*	3.3	4.2	-21.4%

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

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

