

Monthly Indicators



June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

New Listings were down 0.3 percent to 662 in Stark County while up 23.8 percent to 52 in Carroll County. Pending Sales increased 24.5 percent to 554 in Stark County and increased 78.3 percent to 41 in Carroll County. Inventory shrank 27.5 percent to 928 units in Stark County and shrank 27.6 percent to 134 units in Carroll County.

Median Sales Price was up 6.7 percent to \$144,000 in Stark County and down 22.5 percent to \$125,400 in Carroll County. Days on Market in Stark County decreased 11.5 percent to 54 days in Stark County and increased 40.0 percent to 119 days in Carroll County. Months Supply of Homes for Sale was down 29.4 percent to 2.4 months in Stark County and down 31.6 percent to 5.4 months in Carroll County, indicating that demand increased relative to supply.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstuffed rental units to new developments for sale. These are encouraging signs in an

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Quick Facts

+ 2.6%	+ 6.7%	- 16.7%	- 22.5%
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.



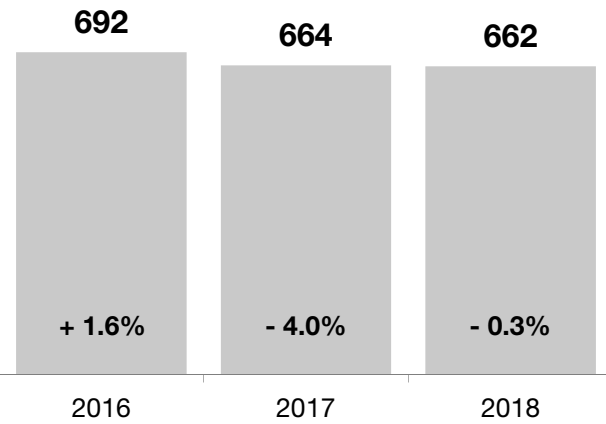
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		664	662	- 0.3%	3,274	3,382	+ 3.3%
Pending Sales		445	554	+ 24.5%	2,342	2,526	+ 7.9%
Closed Sales		461	473	+ 2.6%	2,146	2,205	+ 2.7%
Days on Market Until Sale		61	54	- 11.5%	74	71	- 4.1%
Median Sales Price		\$135,000	\$144,000	+ 6.7%	\$125,000	\$133,000	+ 6.4%
Average Sales Price		\$149,558	\$158,642	+ 6.1%	\$140,602	\$149,042	+ 6.0%
Pct. of Orig. Price Received		95.8%	95.5%	- 0.3%	94.4%	95.0%	+ 0.6%
Housing Affordability Index		215	191	- 11.2%	233	207	- 11.2%
Inventory of Homes for Sale		1,280	928	- 27.5%	--	--	--
Months Supply of Homes for Sale		3.4	2.4	- 29.4%	--	--	--

New Listings – Stark County

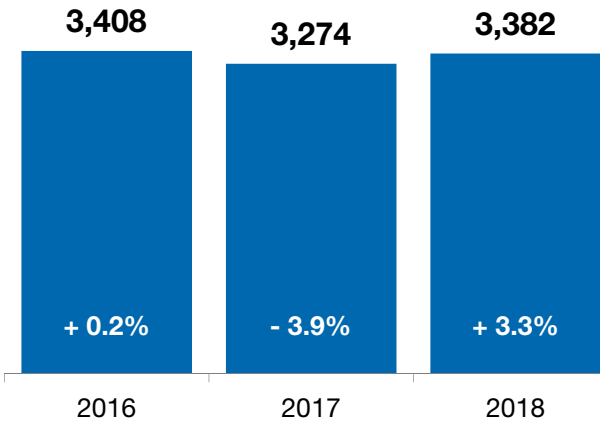
A count of the properties that have been newly listed on the market in a given month.



June

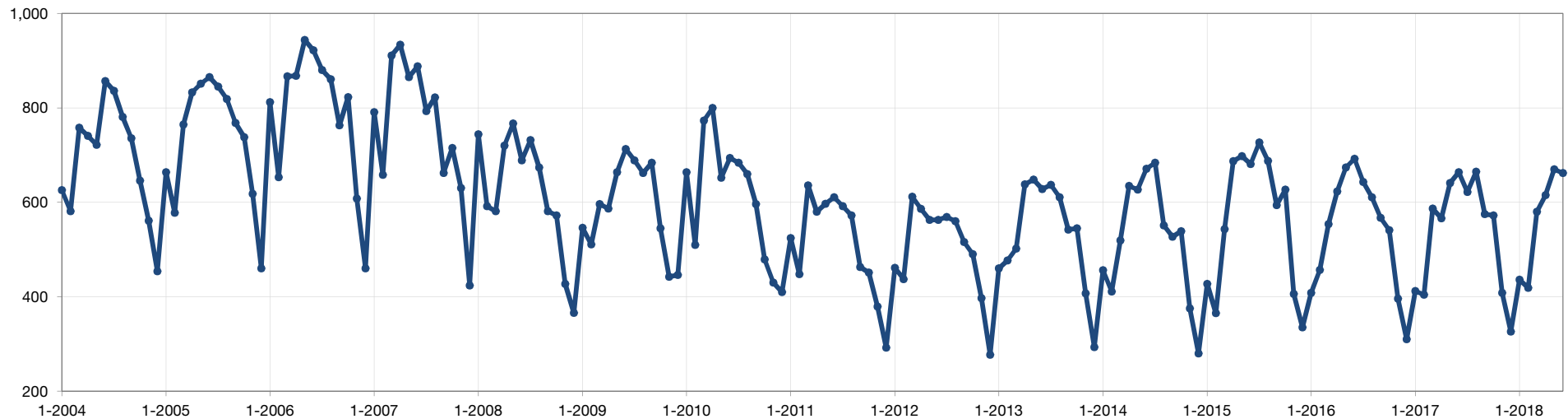


Year to Date



	New Listings	Prior Year	Percent Change
July 2017	622	643	-3.3%
August 2017	665	611	+8.8%
September 2017	575	567	+1.4%
October 2017	572	541	+5.7%
November 2017	408	396	+3.0%
December 2017	326	310	+5.2%
January 2018	436	412	+5.8%
February 2018	419	404	+3.7%
March 2018	580	587	-1.2%
April 2018	615	566	+8.7%
May 2018	670	641	+4.5%
June 2018	662	664	-0.3%
12-Month Avg	546	529	+3.2%

Historical New Listings – Stark County by Month



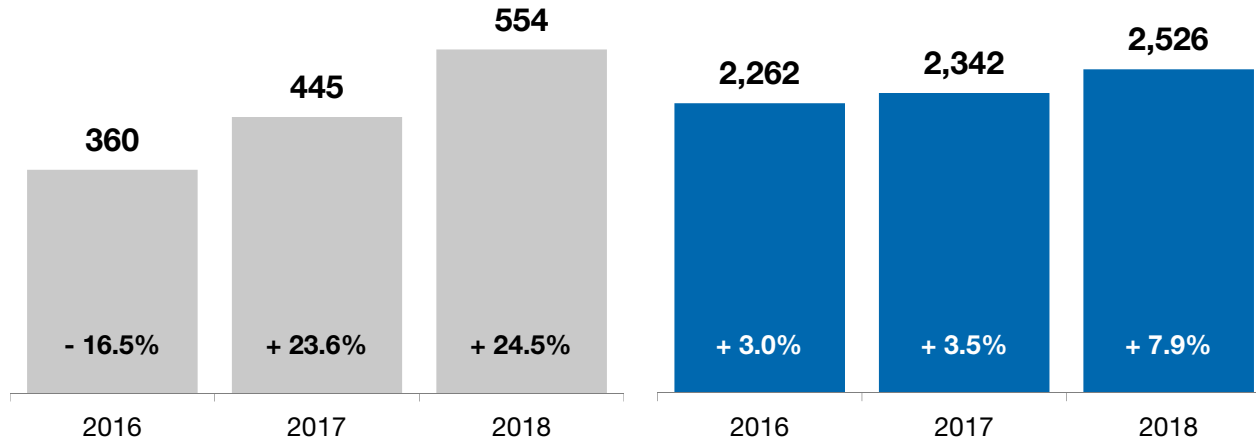
Pending Sales – Stark County

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



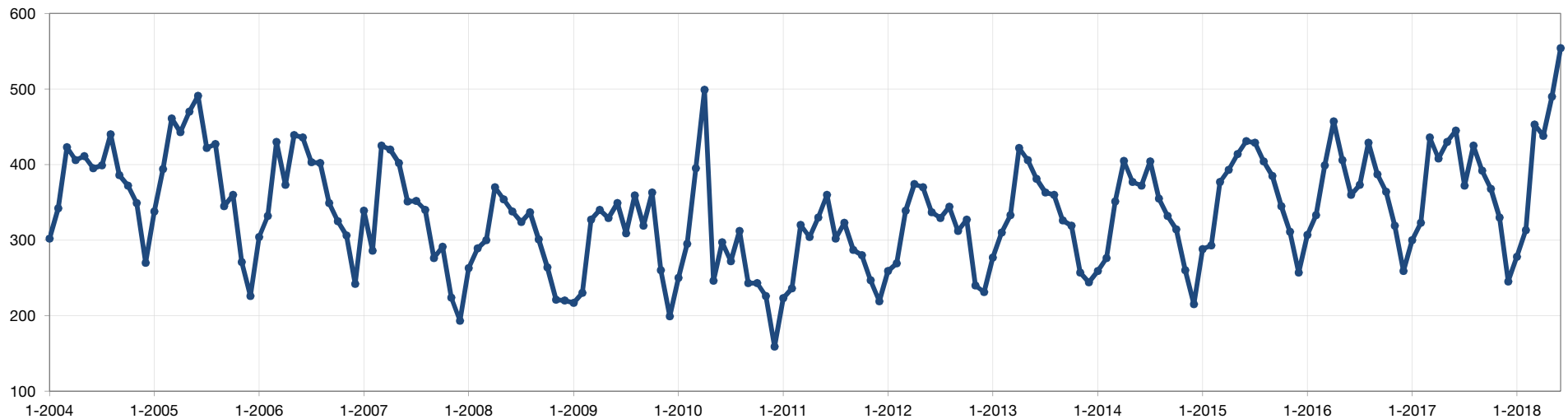
June

Year to Date



Pending Sales	Prior Year	Percent Change
July 2017	372	373 -0.3%
August 2017	425	429 -0.9%
September 2017	392	387 +1.3%
October 2017	368	364 +1.1%
November 2017	330	319 +3.4%
December 2017	245	259 -5.4%
January 2018	278	300 -7.3%
February 2018	313	323 -3.1%
March 2018	453	436 +3.9%
April 2018	438	408 +7.4%
May 2018	490	430 +14.0%
June 2018	554	445 +24.5%
12-Month Avg	388	373 +4.0%

Historical Pending Sales – Stark County by Month

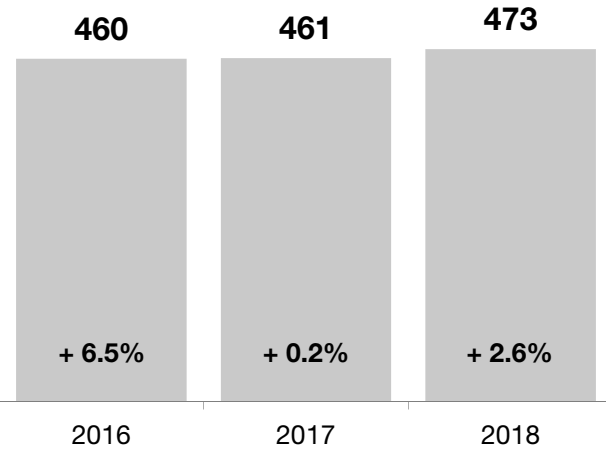


Closed Sales – Stark County

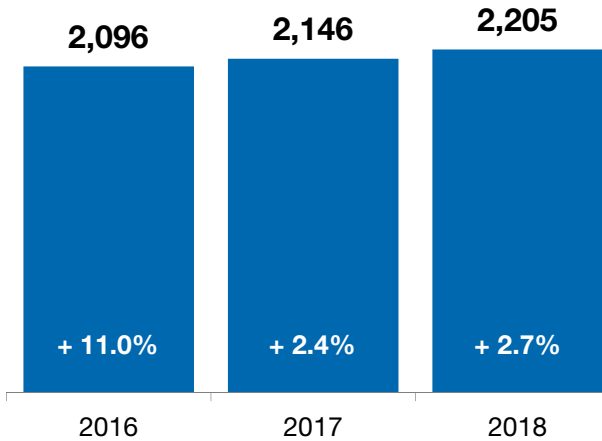
A count of the actual sales that closed in a given month.



June

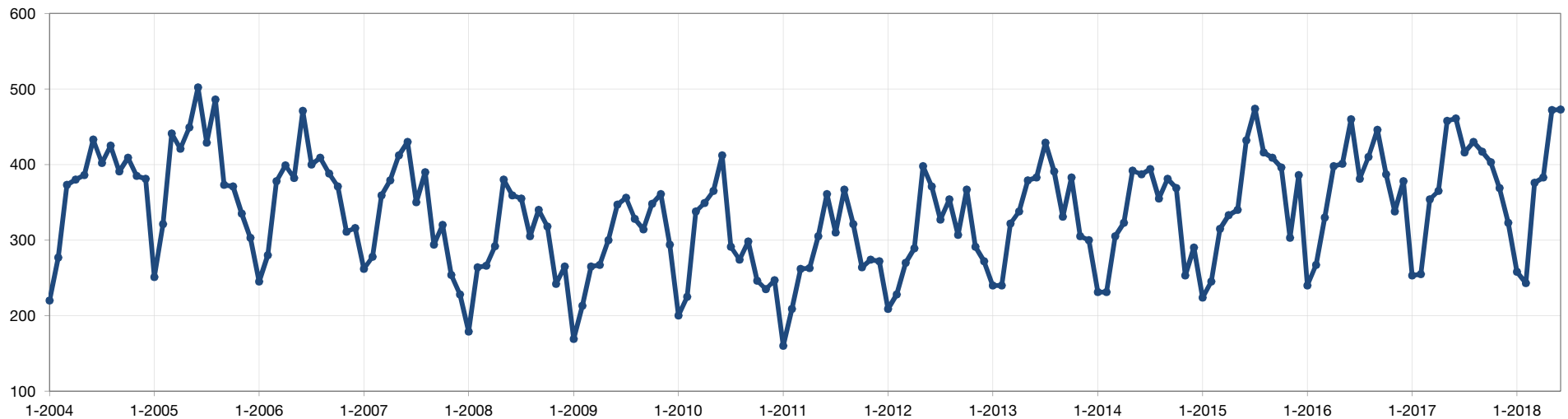


Year to Date



Closed Sales	Prior Year	Percent Change
July 2017	416	381 +9.2%
August 2017	430	410 +4.9%
September 2017	417	446 -6.5%
October 2017	403	387 +4.1%
November 2017	369	338 +9.2%
December 2017	323	378 -14.6%
January 2018	258	253 +2.0%
February 2018	243	255 -4.7%
March 2018	376	354 +6.2%
April 2018	383	365 +4.9%
May 2018	472	458 +3.1%
June 2018	473	461 +2.6%
12-Month Avg	380	374 +1.6%

Historical Closed Sales – Stark County by Month



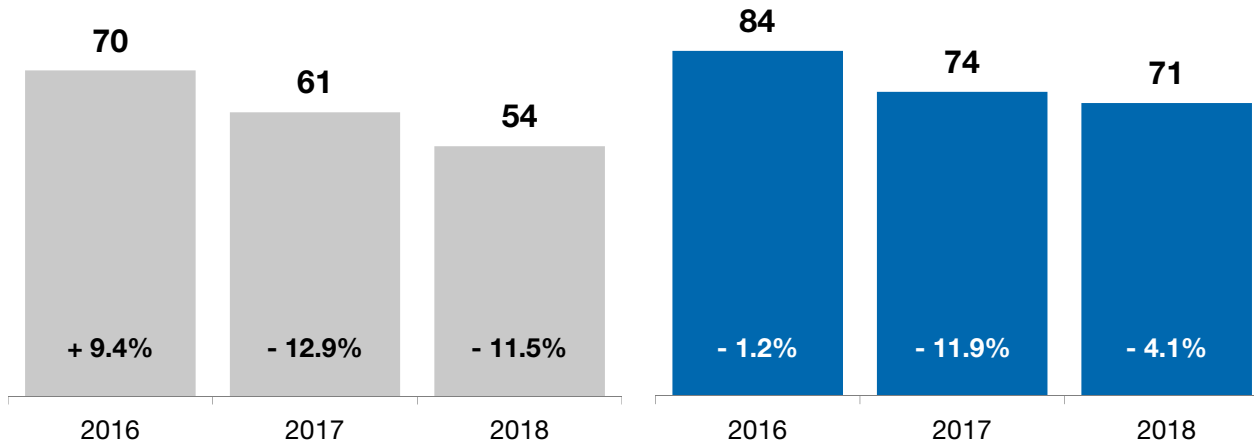
Days on Market Until Sale – Stark County

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



June

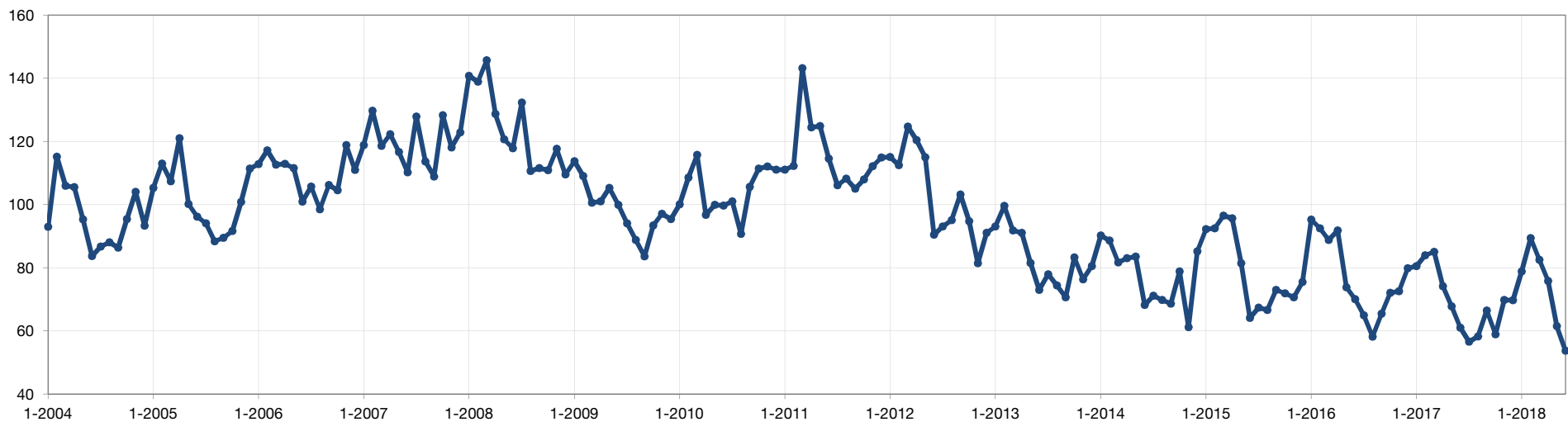
Year to Date



Days on Market	Prior Year	Percent Change	
July 2017	57	65	-12.3%
August 2017	58	58	0.0%
September 2017	66	65	+1.5%
October 2017	59	72	-18.1%
November 2017	70	73	-4.1%
December 2017	70	80	-12.5%
January 2018	79	80	-1.3%
February 2018	89	84	+6.0%
March 2018	83	85	-2.4%
April 2018	76	74	+2.7%
May 2018	62	68	-8.8%
June 2018	54	61	-11.5%
12-Month Avg*	67	71	-5.6%

* Days on Market for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



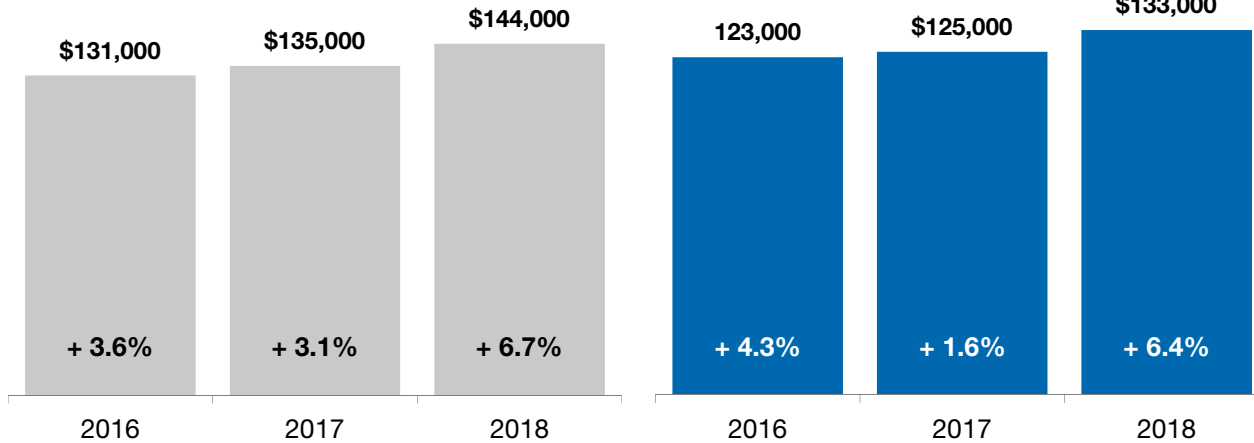
Median Sales Price – Stark County

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



June

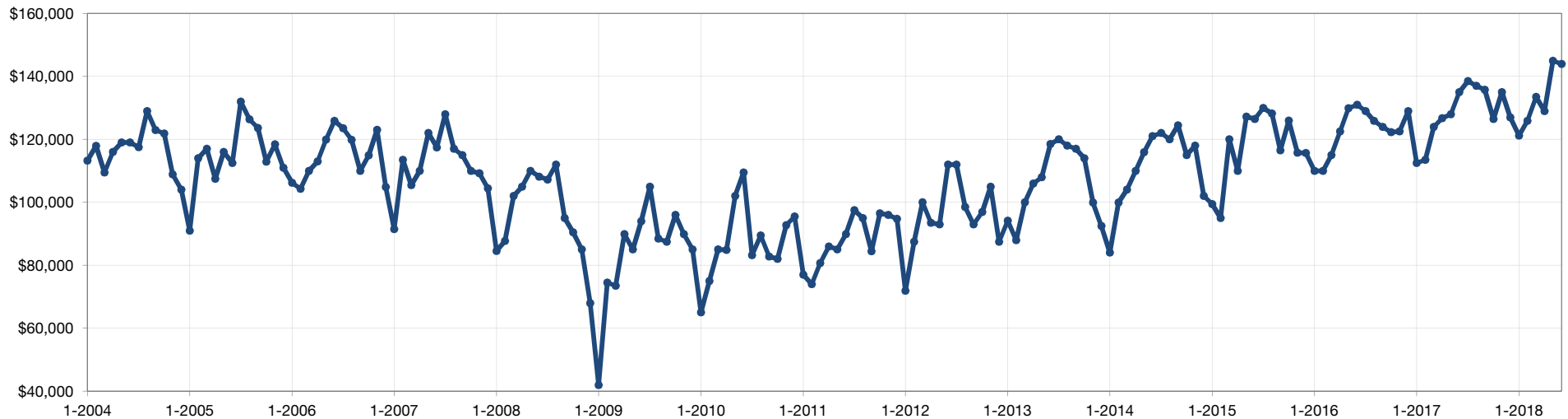
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$127,000	\$129,000	-1.6%
January 2018	\$121,200	\$112,500	+7.7%
February 2018	\$125,900	\$113,500	+10.9%
March 2018	\$133,500	\$124,000	+7.7%
April 2018	\$129,000	\$126,750	+1.8%
May 2018	\$145,000	\$128,000	+13.3%
June 2018	\$144,000	\$135,000	+6.7%
12-Month Avg*	\$133,000	\$125,000	+6.4%

* Median Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month



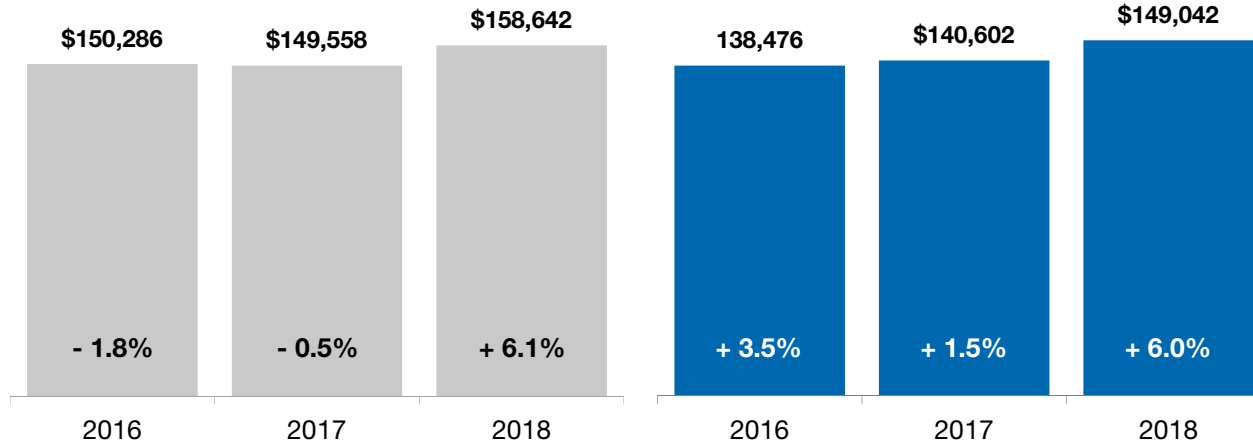
Average Sales Price – Stark County

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



June

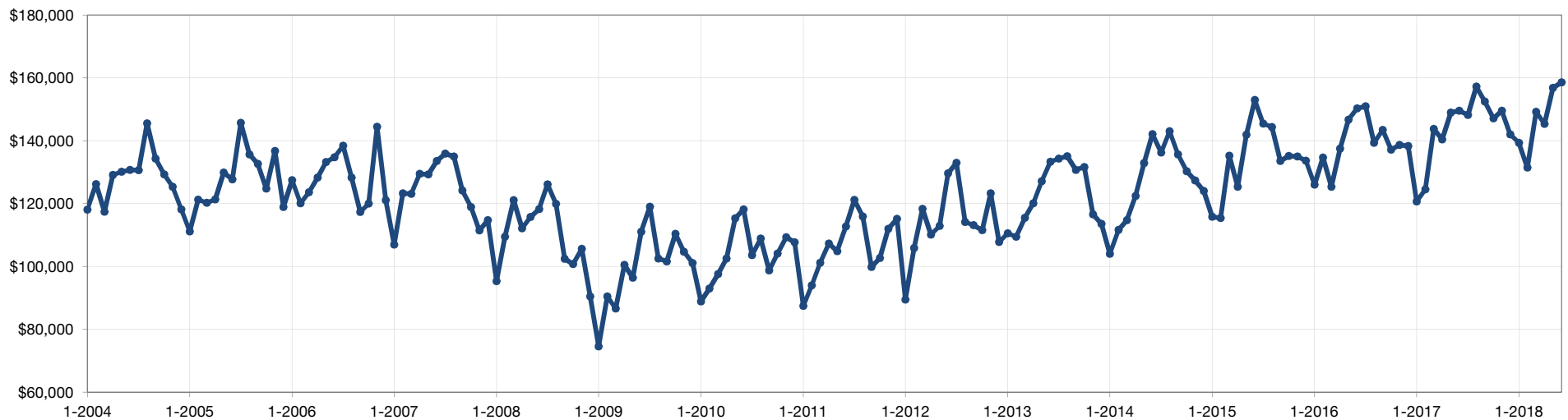
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$147,124	\$137,169	+7.3%
November 2017	\$149,532	\$138,660	+7.8%
December 2017	\$142,038	\$138,366	+2.7%
January 2018	\$139,353	\$120,675	+15.5%
February 2018	\$131,498	\$124,557	+5.6%
March 2018	\$149,224	\$143,811	+3.8%
April 2018	\$145,404	\$140,477	+3.5%
May 2018	\$156,826	\$149,019	+5.2%
June 2018	\$158,642	\$149,558	+6.1%
12-Month Avg*	\$149,415	\$141,038	+5.9%

* Average Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month



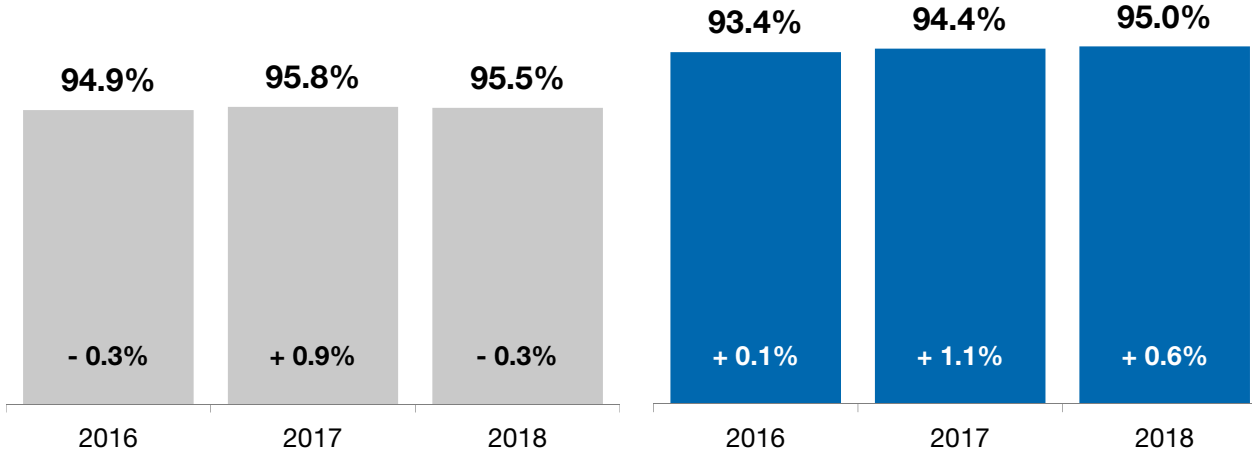
Percent of Original List Price Received – Stark County

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.



June

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	93.4%	92.8%	+0.6%
January 2018	93.8%	91.6%	+2.4%
February 2018	92.3%	91.3%	+1.1%
March 2018	94.8%	93.4%	+1.5%
April 2018	95.1%	95.9%	-0.8%
May 2018	96.6%	95.8%	+0.8%
June 2018	95.5%	95.8%	-0.3%
12-Month Avg*	94.9%	94.2%	+0.7%

* Pct. of Orig. Price Received for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

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



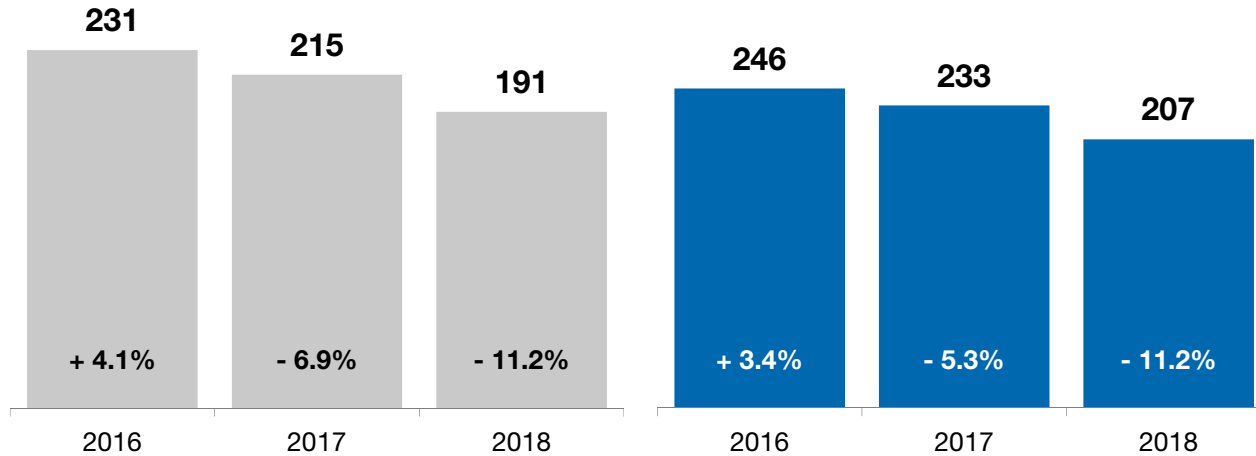
Housing Affordability Index – Stark County

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.



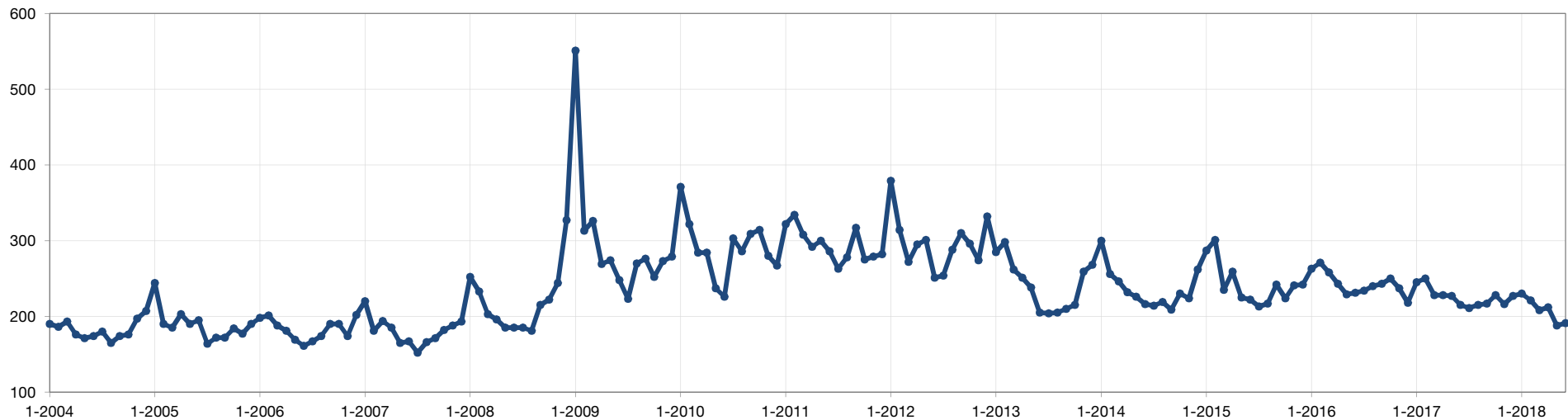
June

Year to Date



	Affordability Index	Prior Year	Percent Change
July 2017	211	234	-9.8%
August 2017	215	240	-10.4%
September 2017	217	243	-10.7%
October 2017	228	250	-8.8%
November 2017	216	237	-8.9%
December 2017	227	218	+4.1%
January 2018	230	245	-6.1%
February 2018	221	250	-11.6%
March 2018	208	228	-8.8%
April 2018	212	228	-7.0%
May 2018	188	227	-17.2%
June 2018	191	215	-11.2%
12-Month Avg	214	235	-8.9%

Historical Housing Affordability Index – Stark County by Month

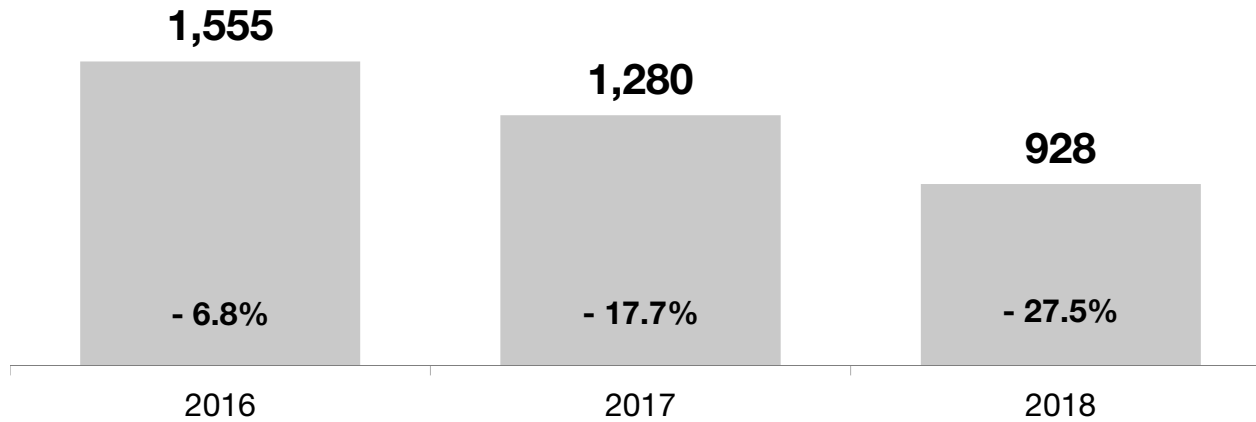


Inventory of Homes for Sale – Stark County

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

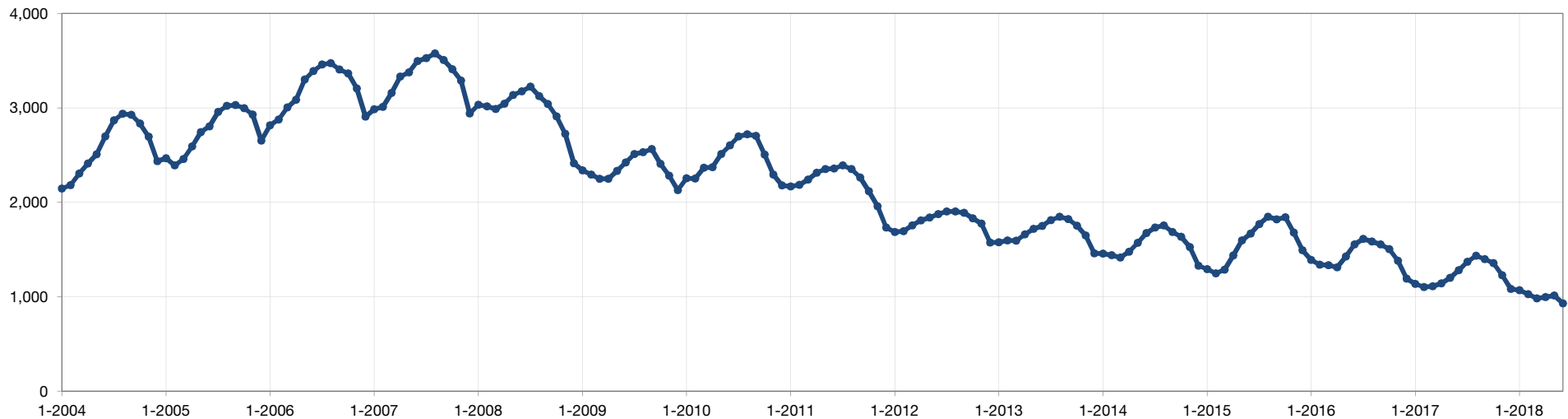


June



Homes for Sale		Prior Year	Percent Change
July 2017	1,370	1,614	-15.1%
August 2017	1,435	1,584	-9.4%
September 2017	1,398	1,555	-10.1%
October 2017	1,357	1,504	-9.8%
November 2017	1,228	1,381	-11.1%
December 2017	1,083	1,191	-9.1%
January 2018	1,070	1,135	-5.7%
February 2018	1,026	1,101	-6.8%
March 2018	981	1,112	-11.8%
April 2018	995	1,140	-12.7%
May 2018	1,013	1,201	-15.7%
June 2018	928	1,280	-27.5%
12-Month Avg	1,157	1,317	-12.1%

Historical Inventory of Homes for Sale – Stark County by Month

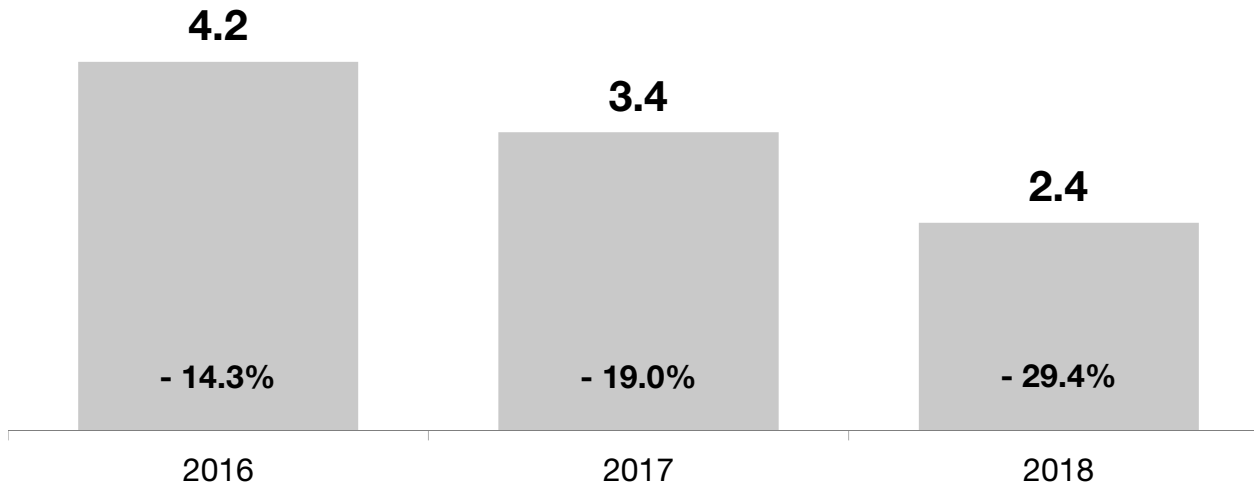


Months Supply of Homes for Sale – Stark County

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.



June



Months Supply		Prior Year	Percent Change
July 2017	3.7	4.5	-17.8%
August 2017	3.9	4.4	-11.4%
September 2017	3.8	4.3	-11.6%
October 2017	3.6	4.1	-12.2%
November 2017	3.3	3.8	-13.2%
December 2017	2.9	3.3	-12.1%
January 2018	2.9	3.1	-6.5%
February 2018	2.8	3.0	-6.7%
March 2018	2.6	3.0	-13.3%
April 2018	2.7	3.1	-12.9%
May 2018	2.7	3.3	-18.2%
June 2018	2.4	3.4	-29.4%
12-Month Avg*	3.1	3.6	-13.9%

* Months Supply for all properties from July 2017 through June 2018. 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.



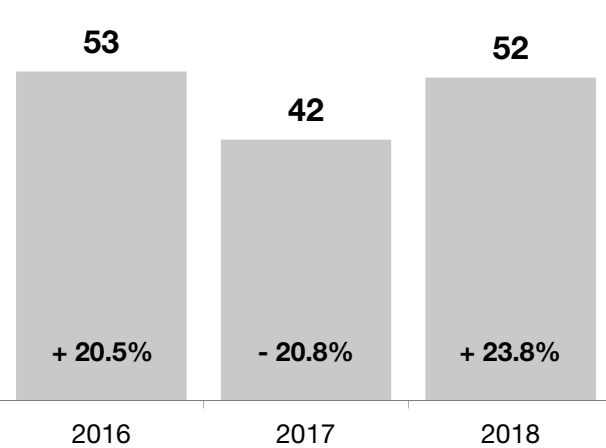
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		42	52	+ 23.8%	277	228	- 17.7%
Pending Sales		23	41	+ 78.3%	126	152	+ 20.6%
Closed Sales		30	25	- 16.7%	123	125	+ 1.6%
Days on Market		85	119	+ 40.0%	117	135	+ 15.4%
Median Sales Price		\$161,750	\$125,400	- 22.5%	\$133,500	\$123,000	- 7.9%
Average Sales Price		\$192,116	\$144,664	- 24.7%	\$163,721	\$144,578	- 11.7%
Pct. of Orig. Price Received		92.1%	94.9%	+ 3.0%	91.6%	91.6%	0.0%
Housing Affordability Index		180	219	+ 21.7%	218	223	+ 2.3%
Inventory of Homes for Sale		185	134	- 27.6%	--	--	--
Months Supply of Homes for Sale		7.9	5.4	- 31.6%	--	--	--

New Listings – Carroll County

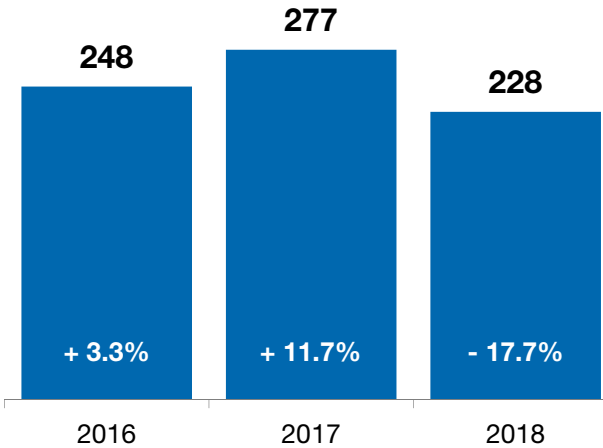
A count of the properties that have been newly listed on the market in a given month.



June

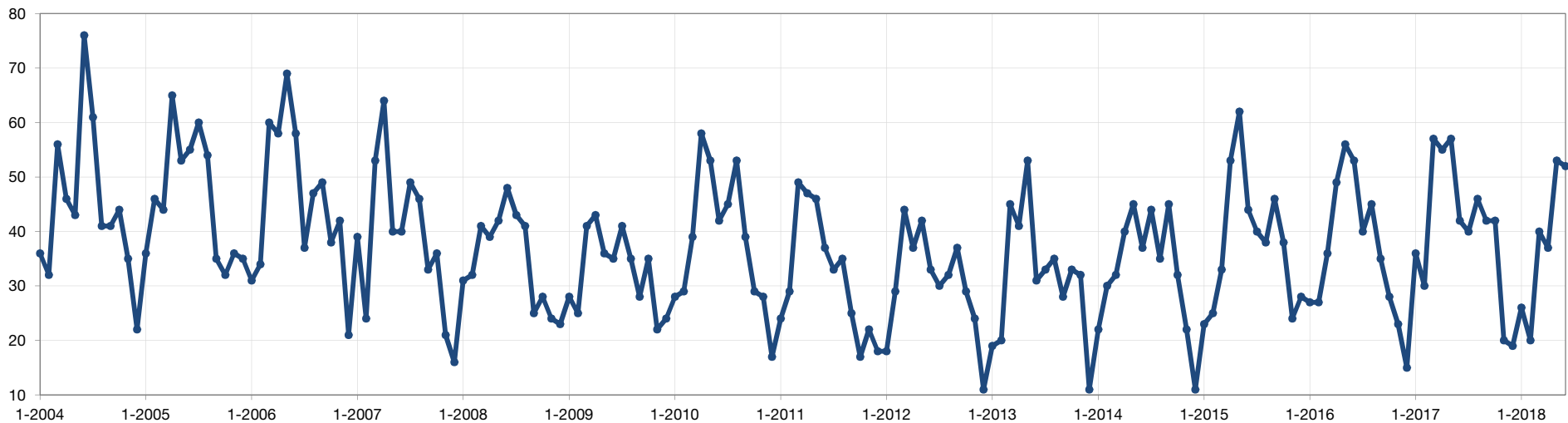


Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2017	19	15	+26.7%
January 2018	26	36	-27.8%
February 2018	20	30	-33.3%
March 2018	40	57	-29.8%
April 2018	37	55	-32.7%
May 2018	53	57	-7.0%
June 2018	52	42	+23.8%
12-Month Avg	36	39	-7.7%

Historical New Listings – Carroll County by Month



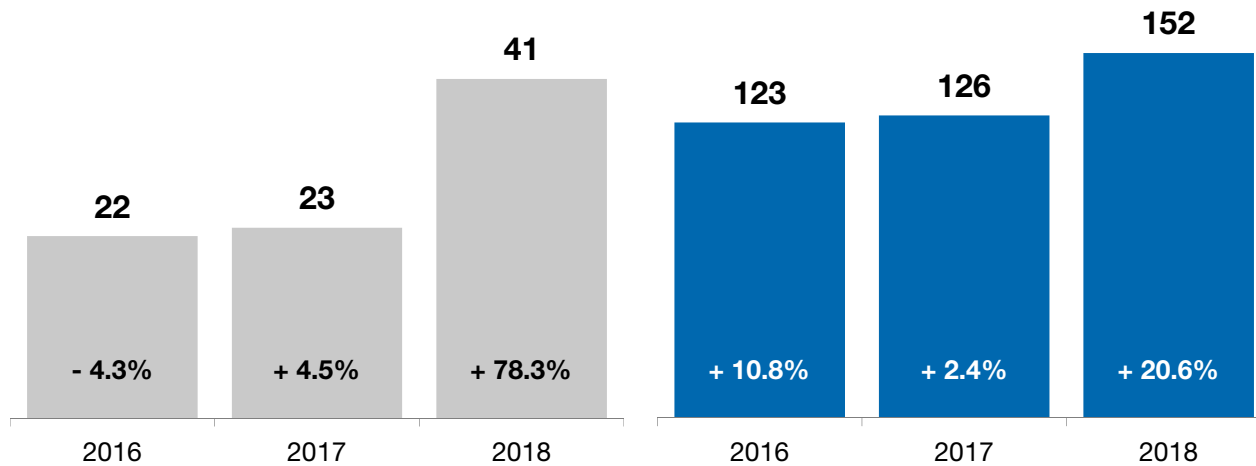
Pending Sales – Carroll County

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



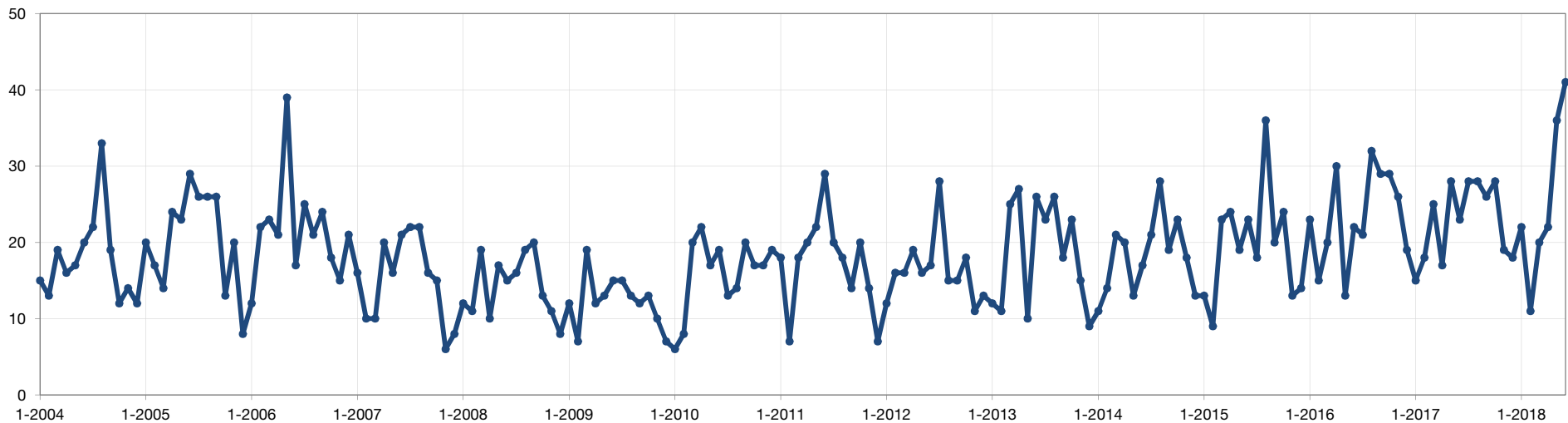
June

Year to Date



	Pending Sales	Prior Year	Percent Change
July 2017	28	21	+33.3%
August 2017	28	32	-12.5%
September 2017	26	29	-10.3%
October 2017	28	29	-3.4%
November 2017	19	26	-26.9%
December 2017	18	19	-5.3%
January 2018	22	15	+46.7%
February 2018	11	18	-38.9%
March 2018	20	25	-20.0%
April 2018	22	17	+29.4%
May 2018	36	28	+28.6%
June 2018	41	23	+78.3%
12-Month Avg	25	24	+4.2%

Historical Pending Sales – Carroll County by Month



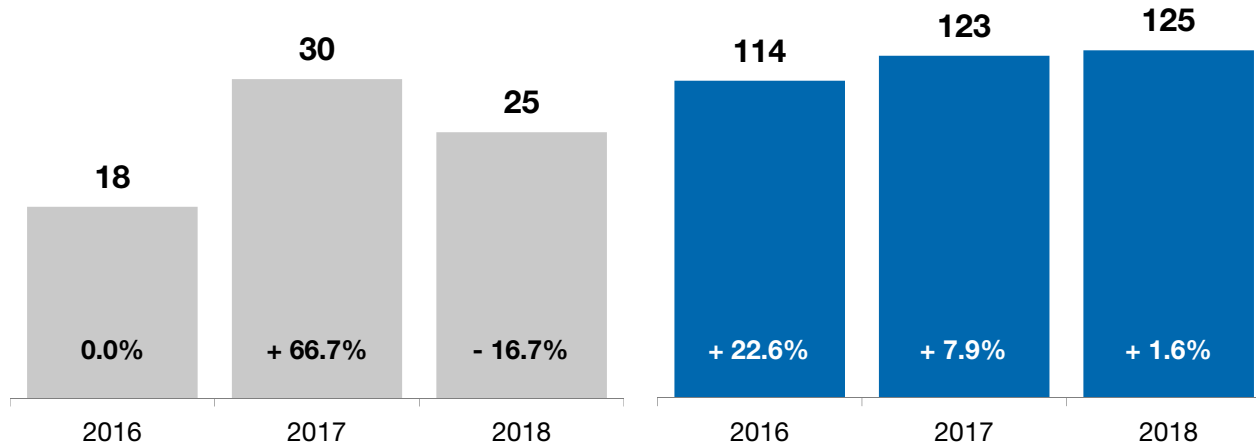
Closed Sales – Carroll County

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



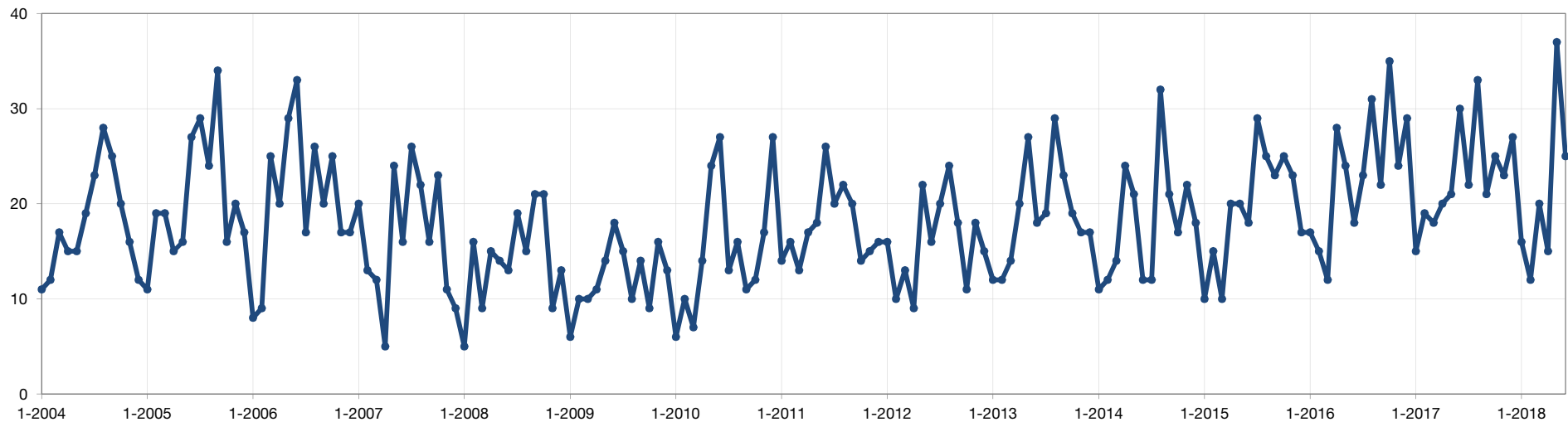
June

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2017	27	29	-6.9%
January 2018	16	15	+6.7%
February 2018	12	19	-36.8%
March 2018	20	18	+11.1%
April 2018	15	20	-25.0%
May 2018	37	21	+76.2%
June 2018	25	30	-16.7%
12-Month Avg	23	24	-4.2%

Historical Closed Sales – Carroll County by Month



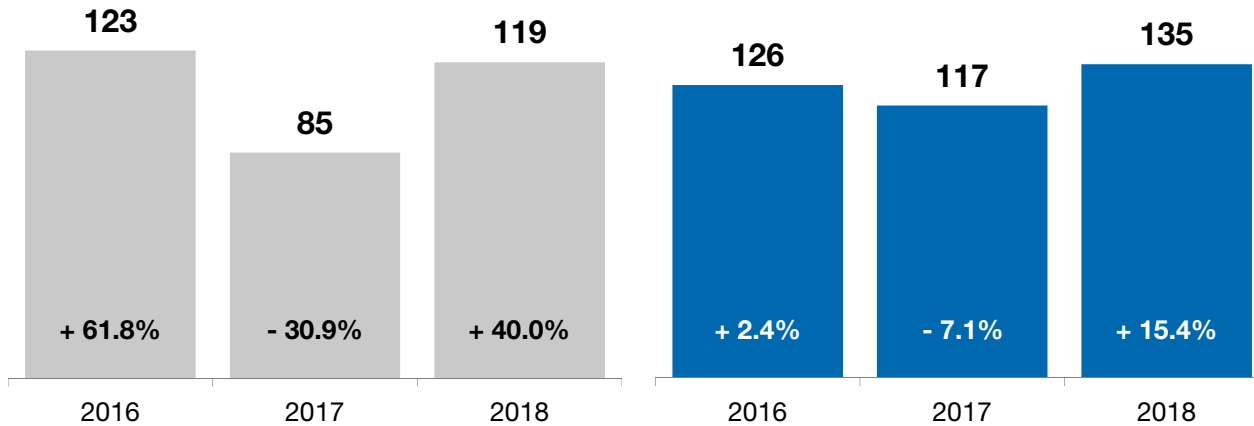
Days on Market Until Sale – Carroll County

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



June

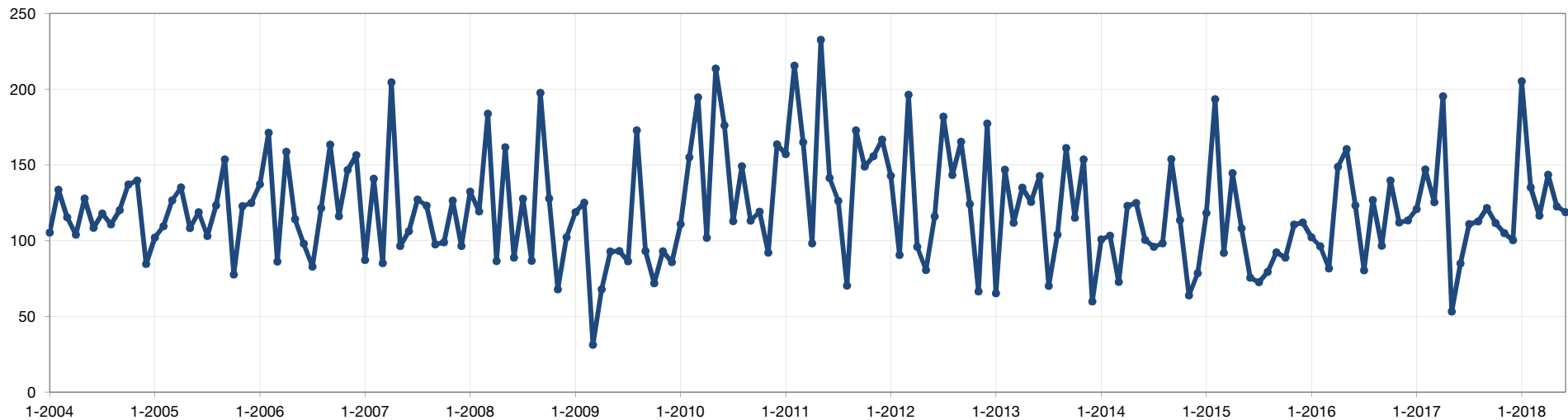
Year to Date



Days on Market	Prior Year	Percent Change	
July 2017	111	80	+38.8%
August 2017	113	127	-11.0%
September 2017	122	97	+25.8%
October 2017	112	140	-20.0%
November 2017	105	112	-6.3%
December 2017	100	113	-11.5%
January 2018	205	121	+69.4%
February 2018	135	147	-8.2%
March 2018	117	125	-6.4%
April 2018	143	195	-26.7%
May 2018	123	53	+132.1%
June 2018	119	85	+40.0%
12-Month Avg*	67	71	-5.6%

* Days on Market for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



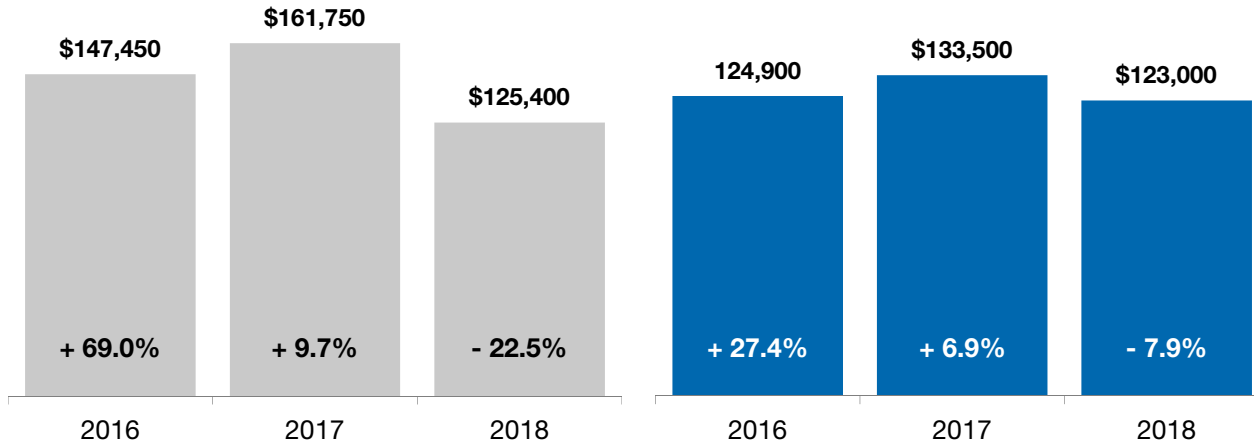
Median Sales Price – Carroll County

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



June

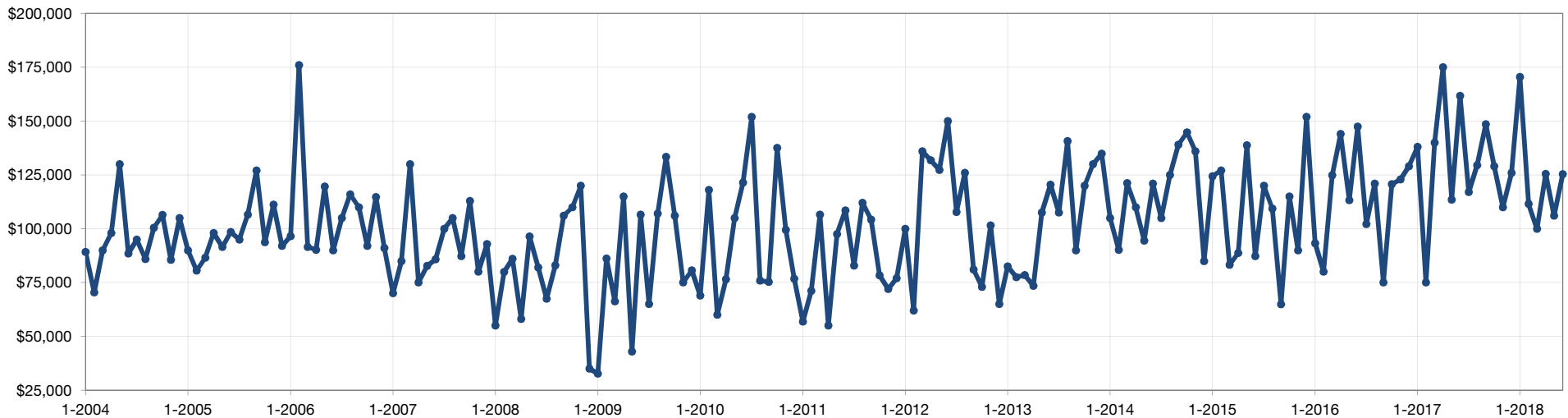
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$126,000	\$129,000	-2.3%
January 2018	\$170,500	\$138,000	+23.6%
February 2018	\$111,500	\$75,000	+48.7%
March 2018	\$100,000	\$140,000	-28.6%
April 2018	\$125,450	\$175,000	-28.3%
May 2018	\$106,000	\$113,500	-6.6%
June 2018	\$125,400	\$161,750	-22.5%
12-Month Avg*	\$133,000	\$125,000	+6.4%

* Median Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



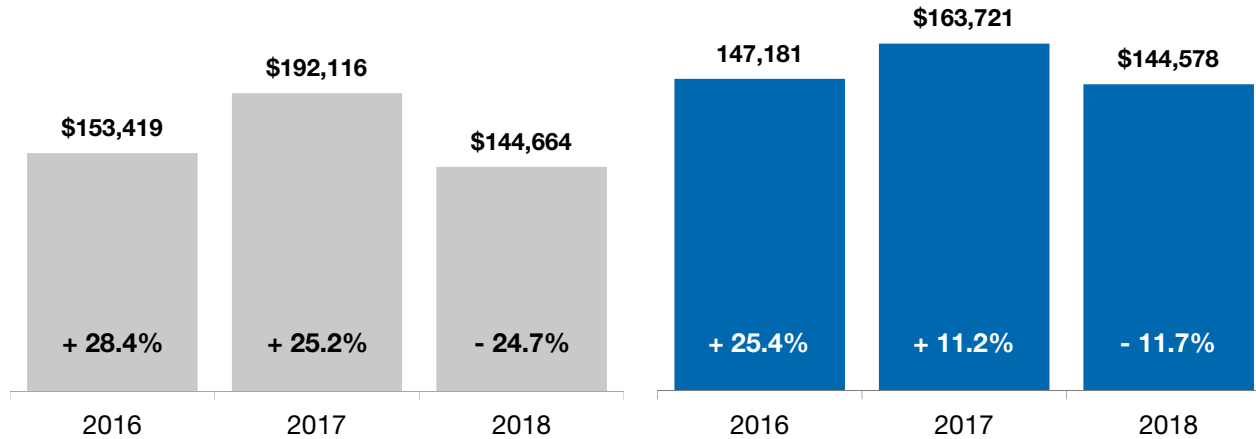
Average Sales Price – Carroll County

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



June

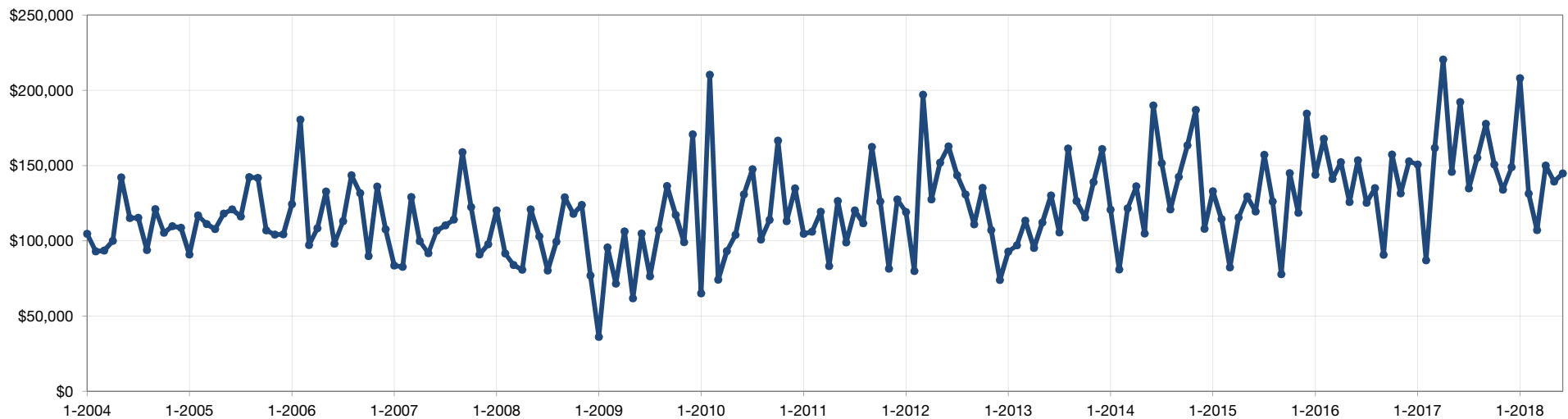
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2017	\$148,968	\$152,793	-2.5%
January 2018	\$208,036	\$150,733	+38.0%
February 2018	\$131,369	\$87,091	+50.8%
March 2018	\$107,065	\$161,582	-33.7%
April 2018	\$149,986	\$220,447	-32.0%
May 2018	\$139,269	\$145,882	-4.5%
June 2018	\$144,664	\$192,116	-24.7%
12-Month Avg*	\$149,415	\$141,038	+5.9%

* Average Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month

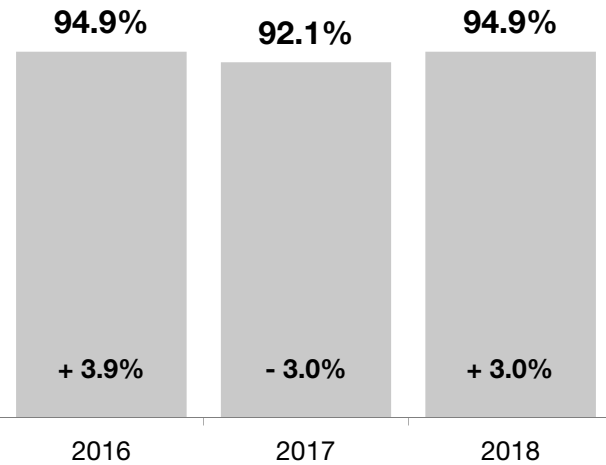


Percent of Original List Price Received – Carroll County

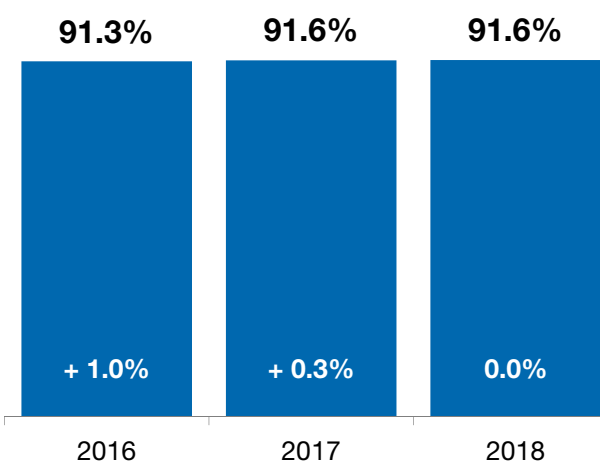
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



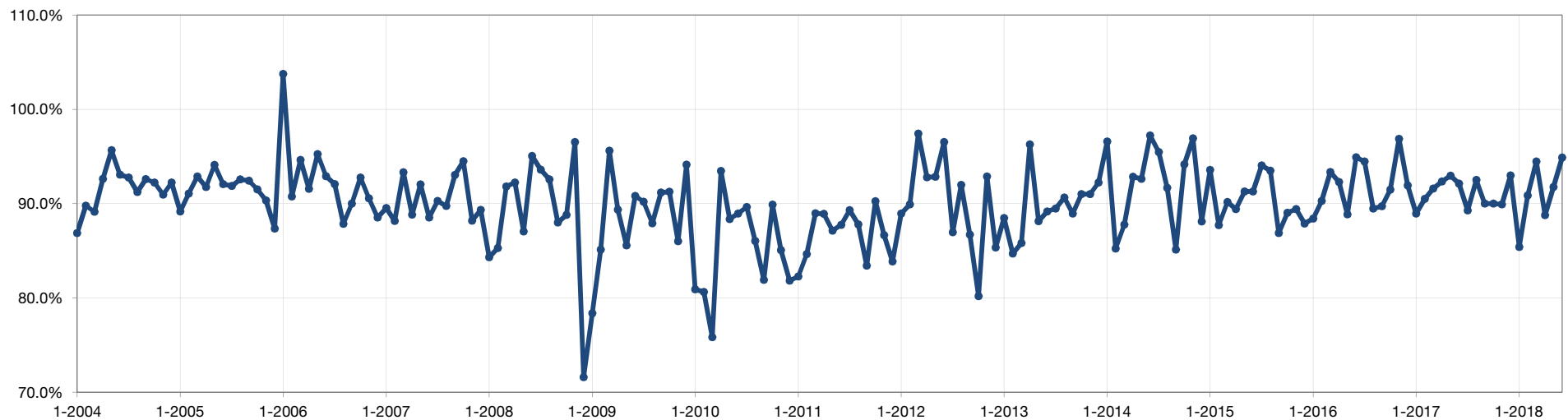
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	93.0%	91.9%	+1.2%
January 2018	85.4%	89.0%	-4.0%
February 2018	90.9%	90.5%	+0.4%
March 2018	94.5%	91.6%	+3.2%
April 2018	88.8%	92.3%	-3.8%
May 2018	91.8%	93.0%	-1.3%
June 2018	94.9%	92.1%	+3.0%
12-Month Avg*	94.9%	94.2%	+0.7%

* Pct. of Orig. Price Received for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

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



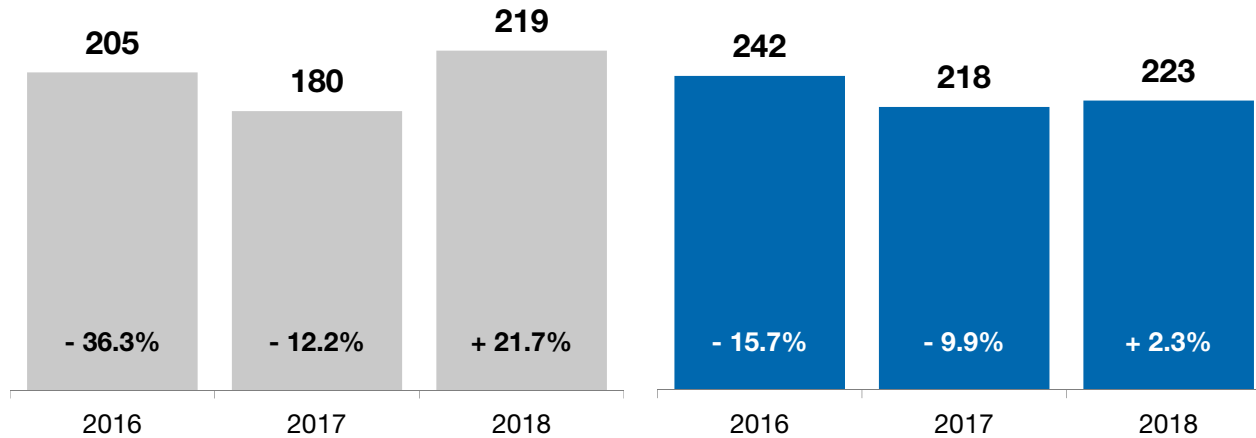
Housing Affordability Index – Carroll County

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.



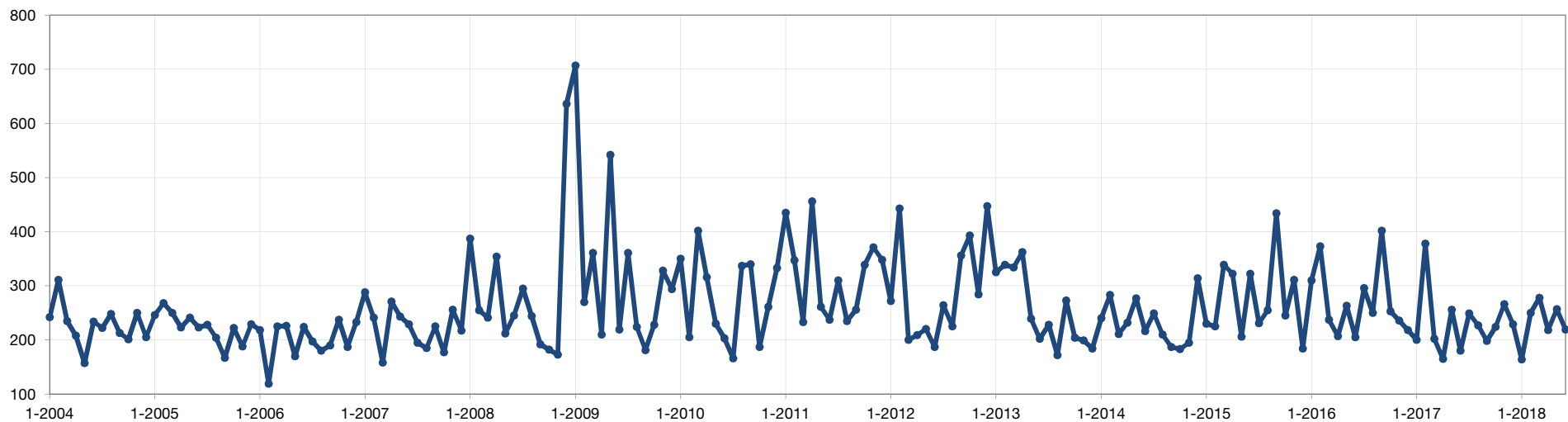
June

Year to Date



	Affordability Index	Prior Year	Percent Change
July 2017	249	296	-15.9%
August 2017	227	250	-9.2%
September 2017	198	402	-50.7%
October 2017	224	253	-11.5%
November 2017	266	236	+12.7%
December 2017	229	218	+5.0%
January 2018	164	200	-18.0%
February 2018	250	378	-33.9%
March 2018	278	202	+37.6%
April 2018	218	165	+32.1%
May 2018	257	256	+0.4%
June 2018	219	180	+21.7%
12-Month Avg	232	253	-8.3%

Historical Housing Affordability Index – Carroll County by Month

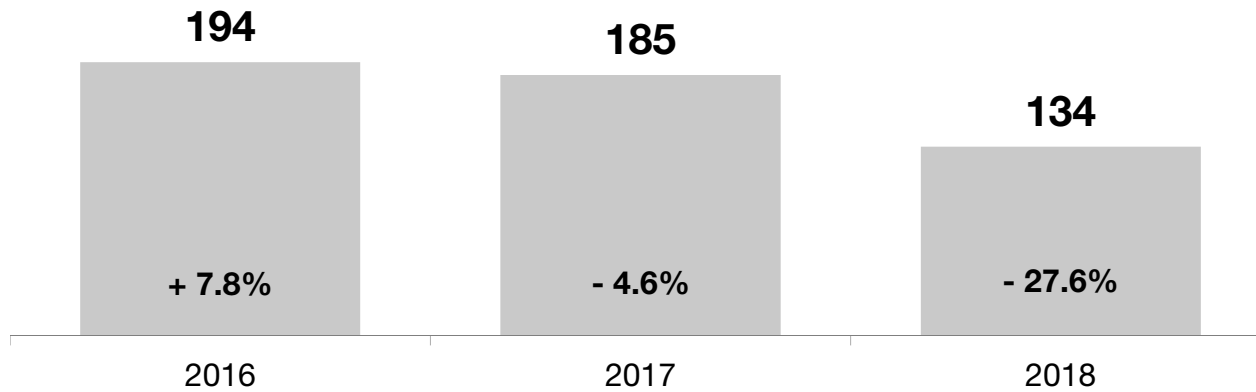


Inventory of Homes for Sale – Carroll County

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

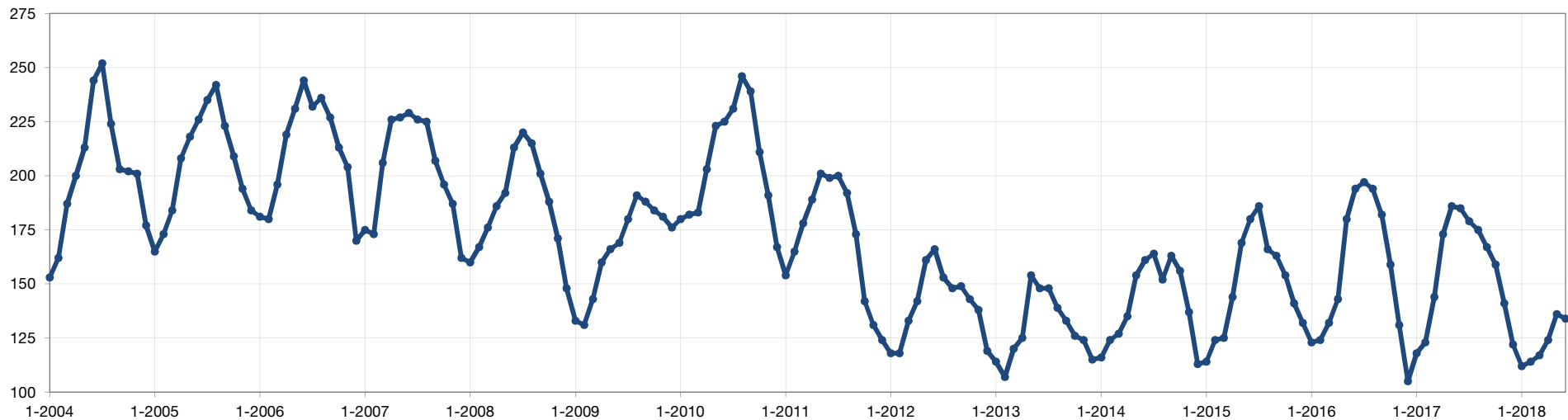


June



Homes for Sale		Prior Year	Percent Change
July 2017	179	197	-9.1%
August 2017	175	194	-9.8%
September 2017	167	182	-8.2%
October 2017	159	159	0.0%
November 2017	141	131	+7.6%
December 2017	122	105	+16.2%
January 2018	112	118	-5.1%
February 2018	114	123	-7.3%
March 2018	117	144	-18.8%
April 2018	124	173	-28.3%
May 2018	136	186	-26.9%
June 2018	134	185	-27.6%
12-Month Avg	140	158	-11.4%

Historical Inventory of Homes for Sale – Carroll County by Month

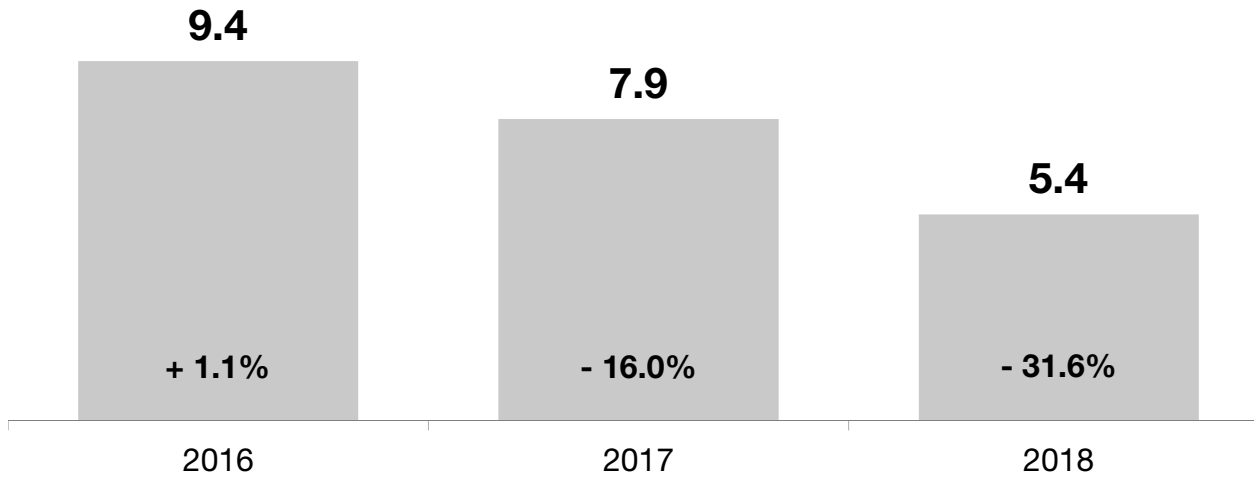


Months Supply of Homes for Sale – Carroll County

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.



June



Months Supply		Prior Year	Percent Change
July 2017	7.4	9.4	-21.3%
August 2017	7.4	9.4	-21.3%
September 2017	7.1	8.5	-16.5%
October 2017	6.8	7.3	-6.8%
November 2017	6.2	5.7	+8.8%
December 2017	5.4	4.5	+20.0%
January 2018	4.8	5.2	-7.7%
February 2018	5.0	5.4	-7.4%
March 2018	5.2	6.2	-16.1%
April 2018	5.5	7.8	-29.5%
May 2018	5.8	7.9	-26.6%
June 2018	5.4	7.9	-31.6%
12-Month Avg*	3.1	3.6	-13.9%

* Months Supply for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

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

