

Monthly Indicators



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

New Listings were up 9.0 percent to 725 in Stark County while down 8.7 percent to 42 in Carroll County. Pending Sales increased 25.2 percent to 532 in Stark County and increased 92.9 percent to 54 in Carroll County. Inventory shrank 24.8 percent to 1,082 units in Stark County and shrank 34.3 percent to 115 units in Carroll County.

Median Sales Price was up 5.8 percent to \$145,000 in Stark County and up 11.2 percent to \$144,000 in Carroll County. Days on Market in Stark County decreased 10.3 percent to 52 days in Stark County and decreased 9.7 percent to 102 days in Carroll County. Months Supply of Homes for Sale was down 30.8 percent to 2.7 months in Stark County and down 40.5 percent to 4.4 months in Carroll County, indicating that demand increased relative to supply.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices

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Quick Facts

+ 12.6%	+ 5.8%	- 3.0%	+ 11.2%
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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		665	725	+ 9.0%	4,561	4,814	+ 5.5%
Pending Sales		425	532	+ 25.2%	3,139	3,439	+ 9.6%
Closed Sales		430	484	+ 12.6%	2,992	3,124	+ 4.4%
Days on Market Until Sale		58	52	- 10.3%	69	65	- 5.8%
Median Sales Price		\$137,000	\$145,000	+ 5.8%	\$128,000	\$136,500	+ 6.6%
Average Sales Price		\$157,254	\$156,591	- 0.4%	\$143,972	\$150,995	+ 4.9%
Pct. of Orig. Price Received		95.9%	95.8%	- 0.1%	94.8%	95.3%	+ 0.5%
Housing Affordability Index		215	190	- 11.6%	230	201	- 12.6%
Inventory of Homes for Sale		1,438	1,082	- 24.8%	--	--	--
Months Supply of Homes for Sale		3.9	2.7	- 30.8%	--	--	--

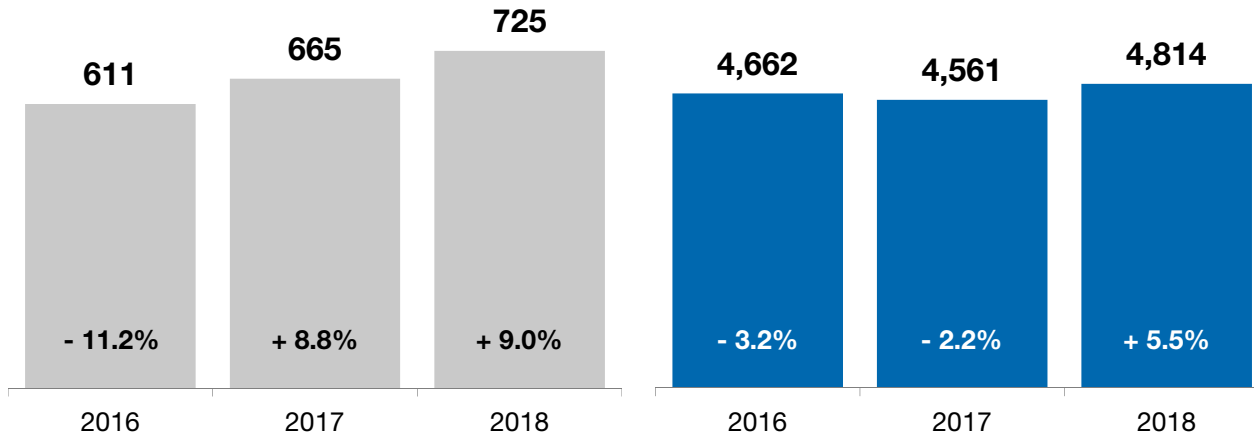
New Listings – Stark County

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



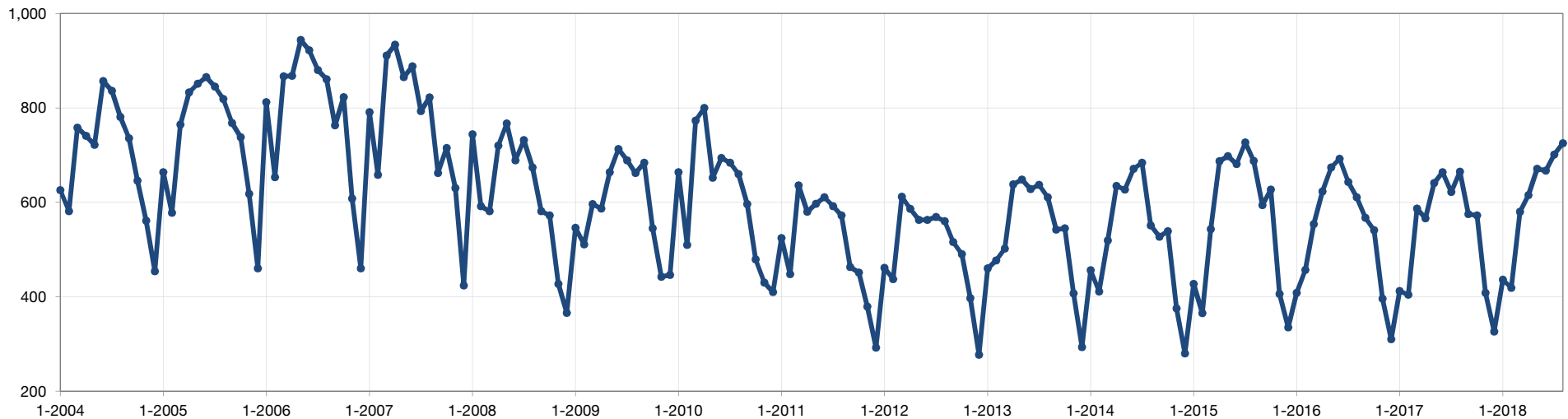
August

Year to Date



	New Listings	Prior Year	Percent Change
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	671	641	+4.7%
June 2018	667	664	+0.5%
July 2018	701	622	+12.7%
August 2018	725	665	+9.0%
12-Month Avg	558	531	+5.1%

Historical New Listings – Stark County by Month



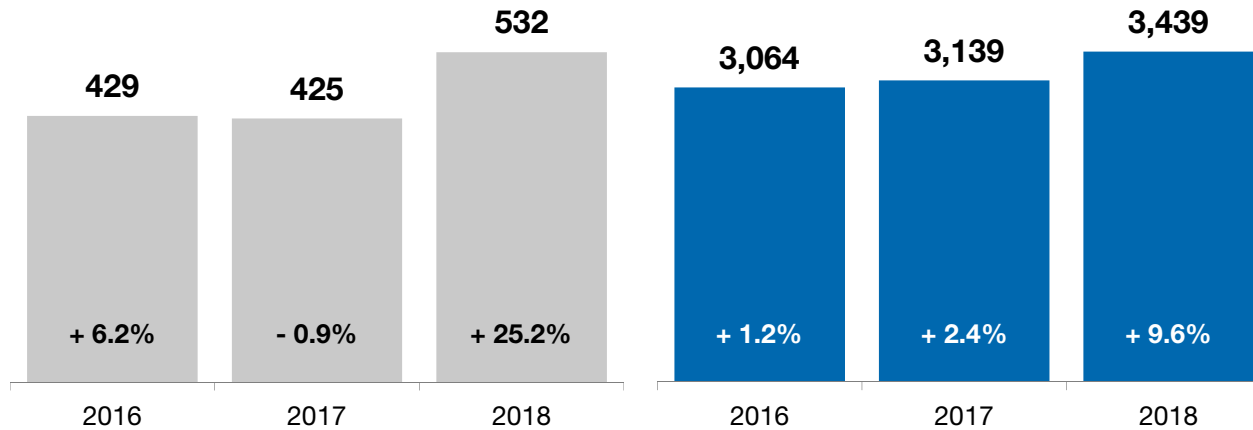
Pending Sales – Stark County

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



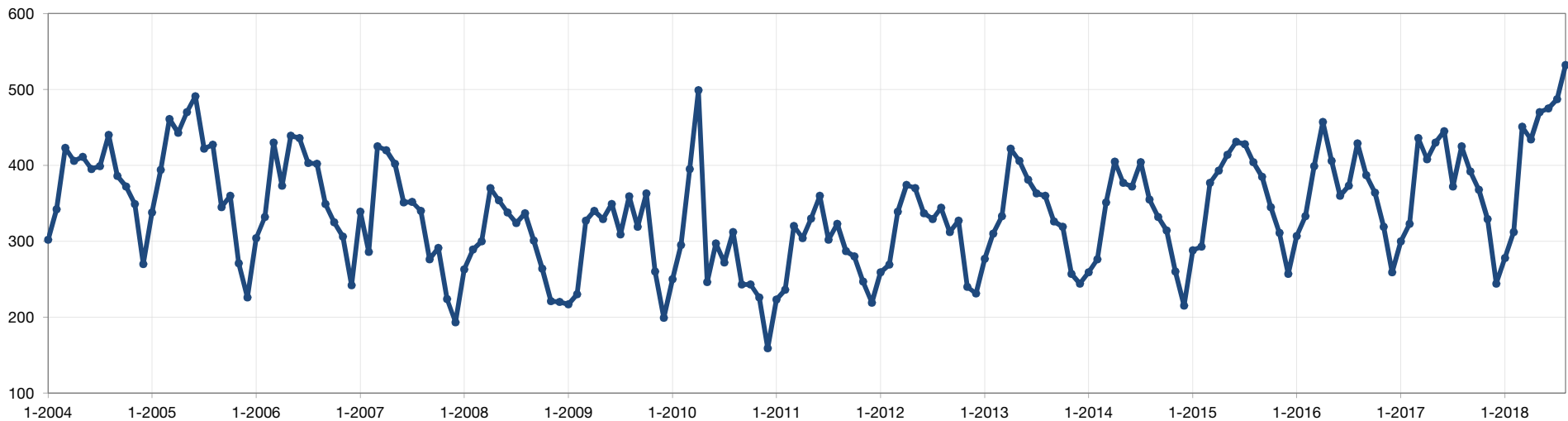
August

Year to Date



Pending Sales		Prior Year	Percent Change
September 2017	392	387	+1.3%
October 2017	368	364	+1.1%
November 2017	329	319	+3.1%
December 2017	244	259	-5.8%
January 2018	278	300	-7.3%
February 2018	312	323	-3.4%
March 2018	451	436	+3.4%
April 2018	434	408	+6.4%
May 2018	470	430	+9.3%
June 2018	475	445	+6.7%
July 2018	487	372	+30.9%
August 2018	532	425	+25.2%
12-Month Avg	398	372	+7.0%

Historical Pending Sales – Stark County by Month



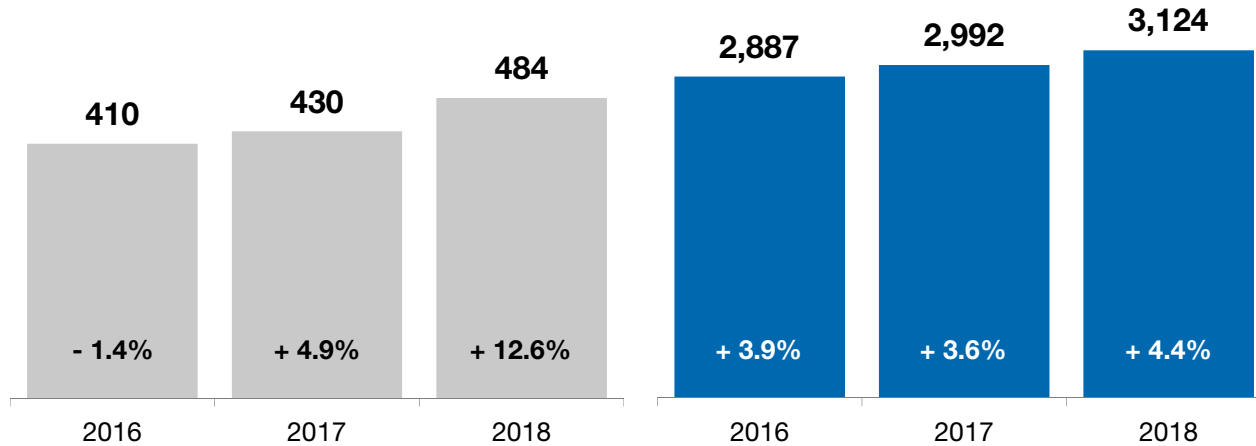
Closed Sales – Stark County

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



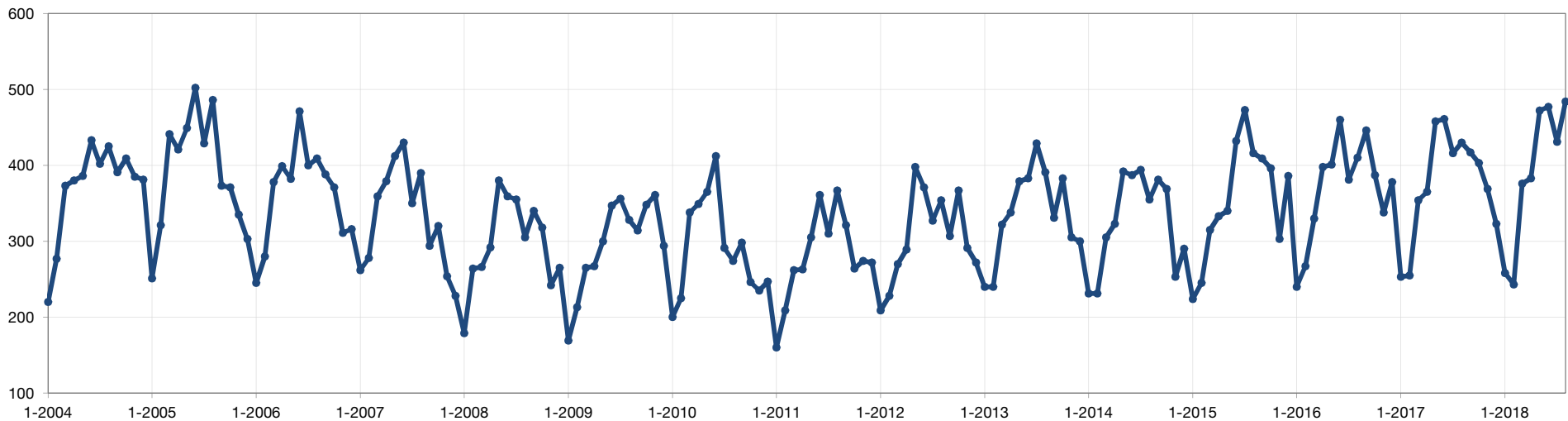
August

Year to Date



	Closed Sales	Prior Year	Percent Change
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	477	461	+3.5%
July 2018	431	416	+3.6%
August 2018	484	430	+12.6%
12-Month Avg	386	378	+2.1%

Historical Closed Sales – Stark County by Month



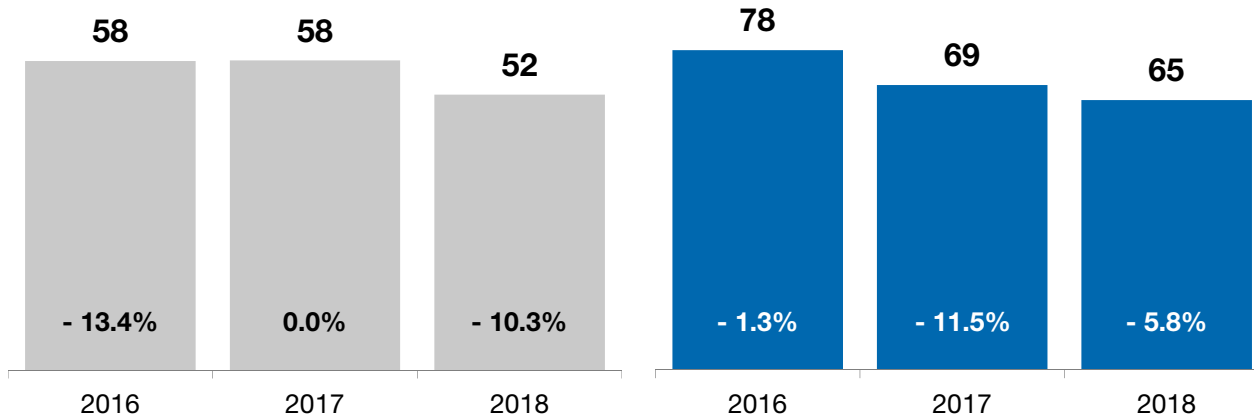
Days on Market Until Sale – Stark County

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



August

Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2018	52	57	-8.8%
August 2018	52	58	-10.3%
12-Month Avg*	66	70	-5.7%

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

Historical Days on Market Until Sale – Stark County by Month



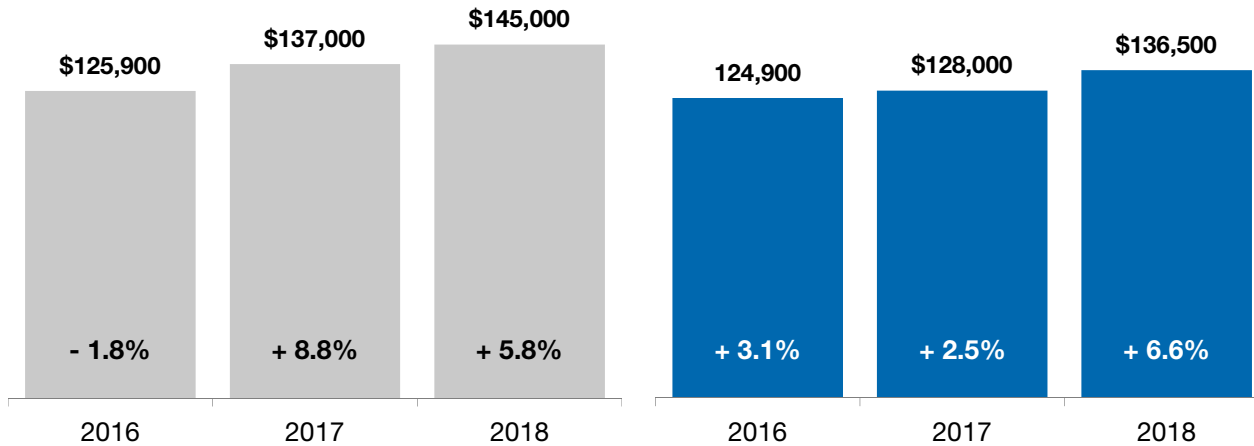
Median Sales Price – Stark County

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



August

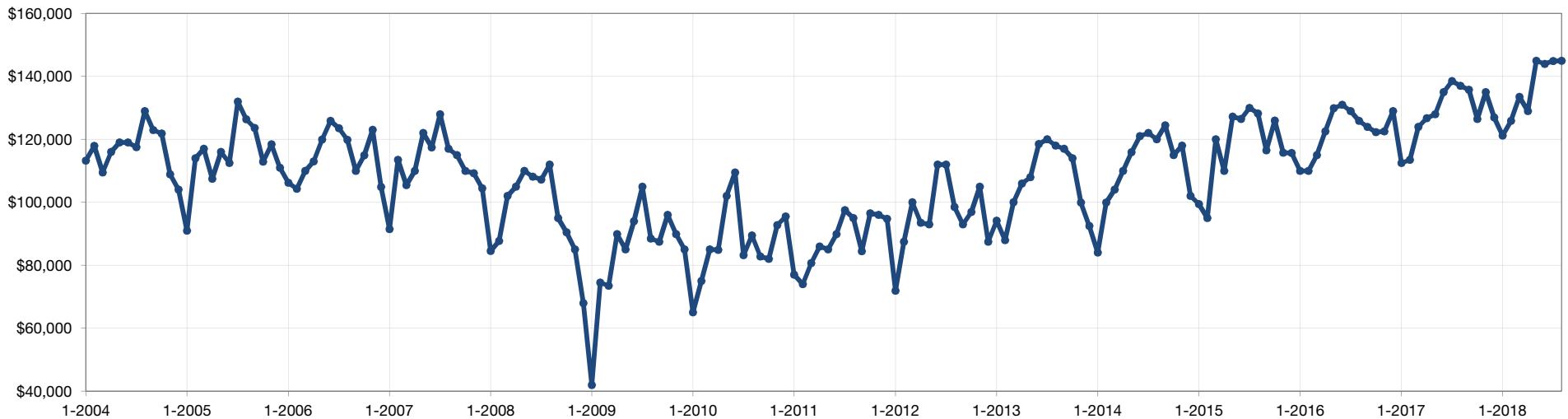
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2018	\$144,900	\$138,500	+4.6%
August 2018	\$145,000	\$137,000	+5.8%
12-Month Avg*	\$135,000	\$127,000	+6.3%

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

Historical Median Sales Price – Stark County by Month



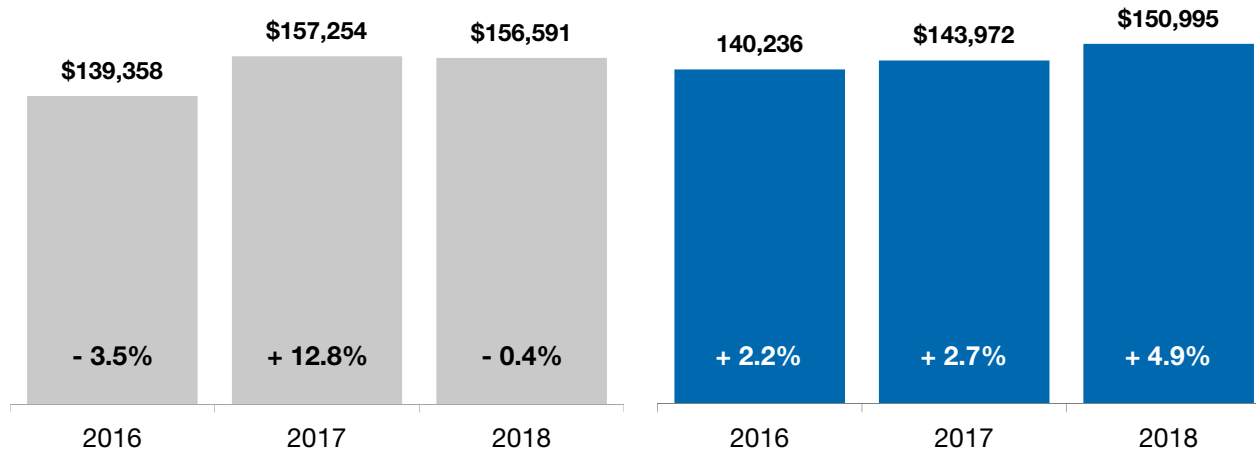
Average Sales Price – Stark County

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



August

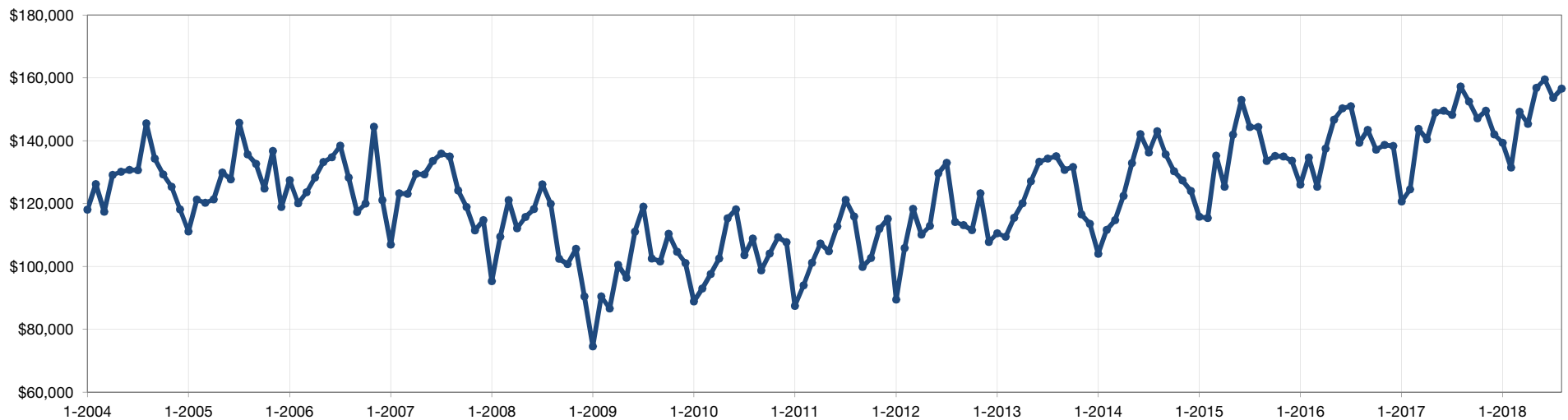
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$159,539	\$149,558	+6.7%
July 2018	\$153,651	\$148,260	+3.6%
August 2018	\$156,591	\$157,254	-0.4%
12-Month Avg*	\$150,051	\$142,524	+5.3%

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

Historical Average Sales Price – Stark County by Month



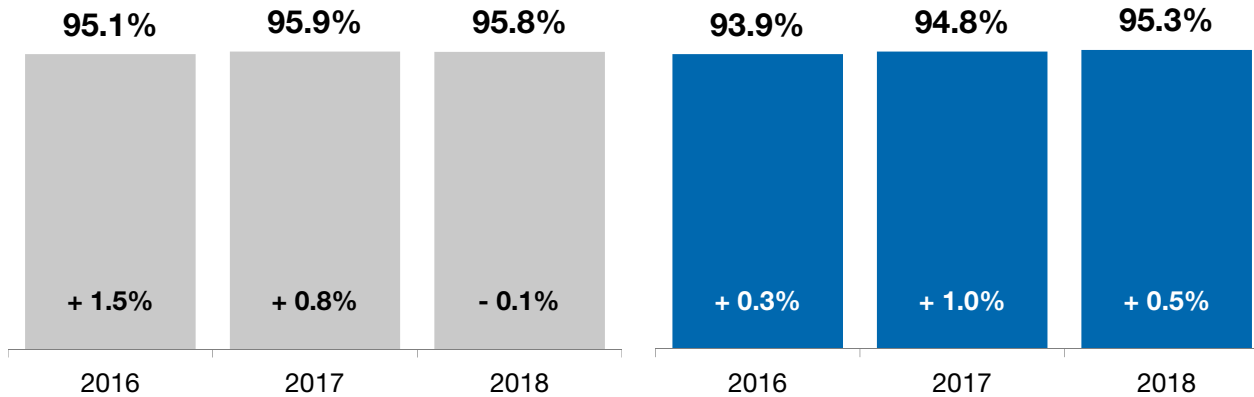
Percent of Original List Price Received – Stark County

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.



August

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.6%	95.8%	-0.2%
July 2018	96.3%	95.6%	+0.7%
August 2018	95.8%	95.9%	-0.1%
12-Month Avg*	95.0%	94.3%	+0.7%

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

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



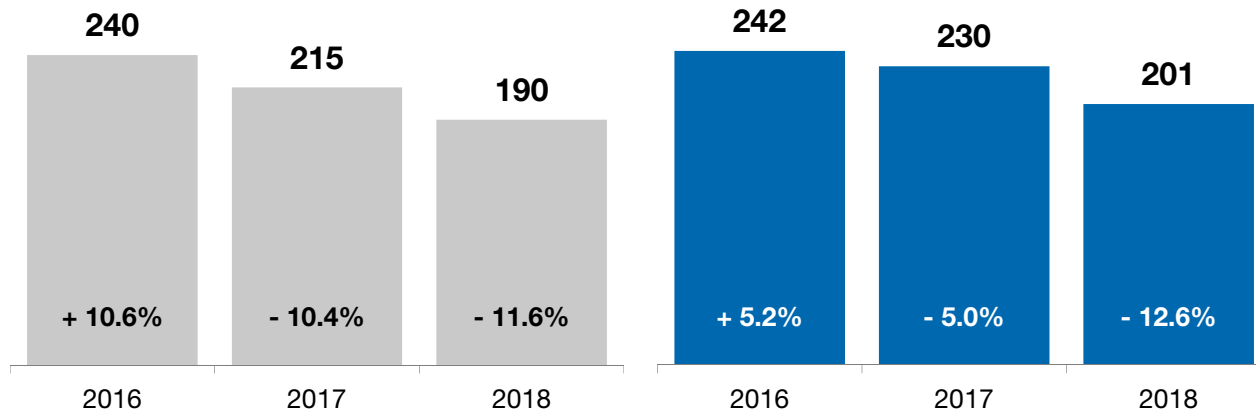
Housing Affordability Index – Stark County

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.



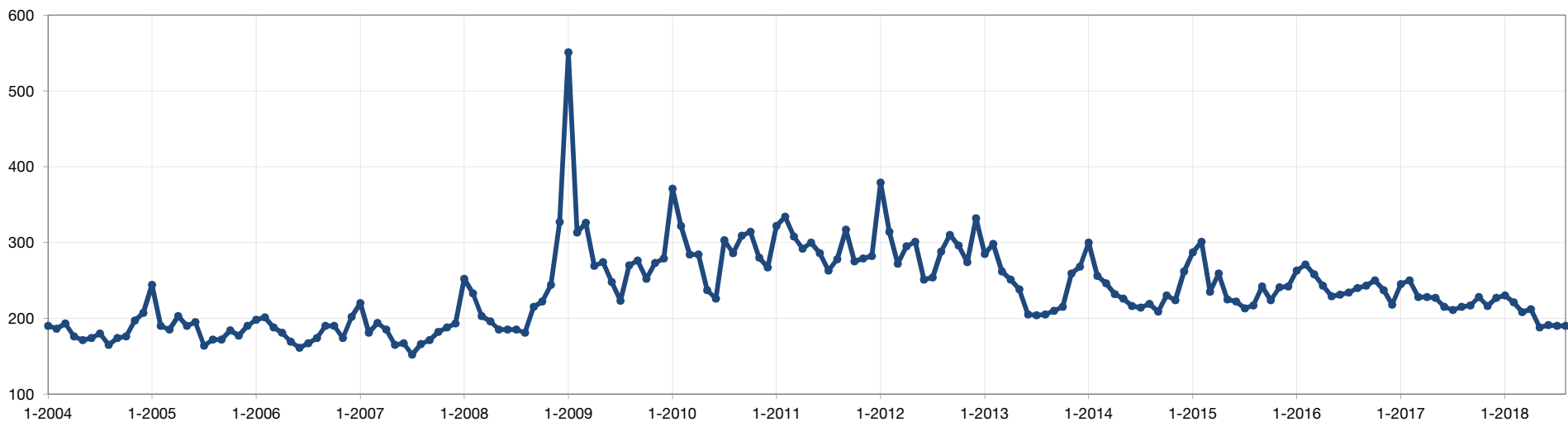
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2018	190	211	-10.0%
August 2018	190	215	-11.6%
12-Month Avg	210	231	-9.1%

Historical Housing Affordability Index – Stark County by Month

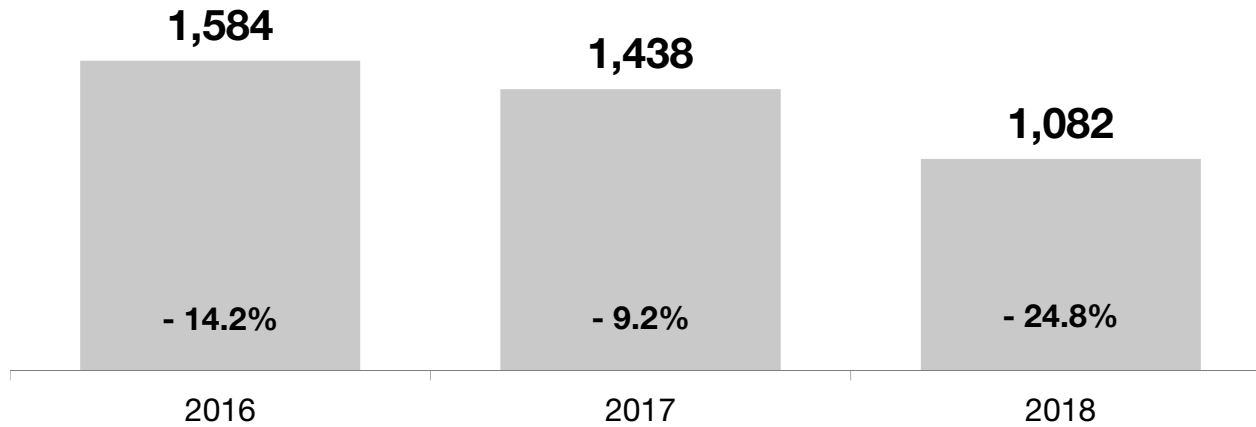


Inventory of Homes for Sale – Stark County

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

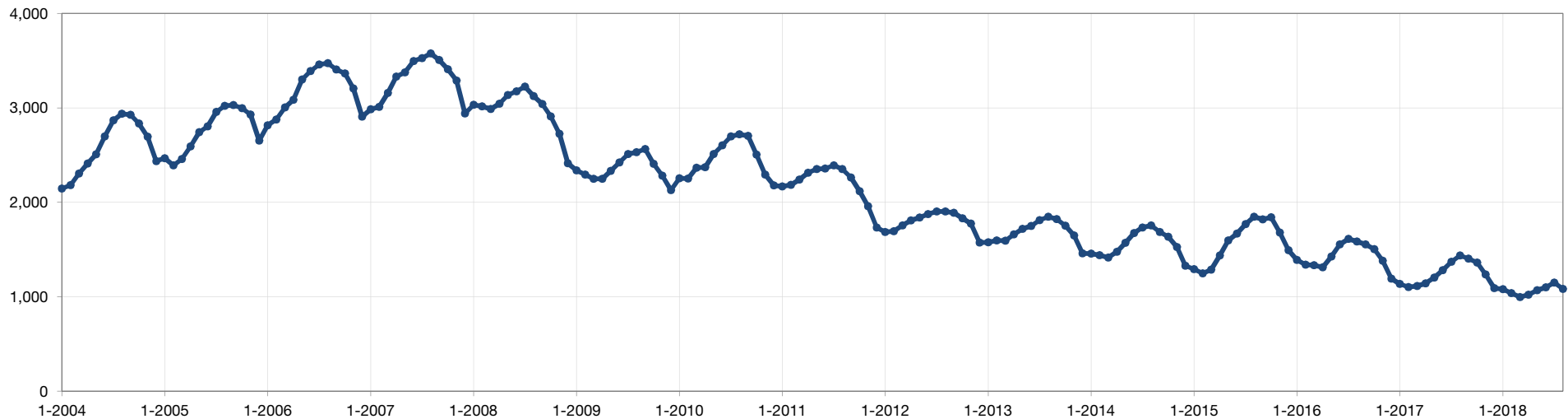


August



Homes for Sale		Prior Year	Percent Change
September 2017	1,403	1,555	-9.8%
October 2017	1,362	1,504	-9.4%
November 2017	1,235	1,381	-10.6%
December 2017	1,091	1,191	-8.4%
January 2018	1,079	1,135	-4.9%
February 2018	1,037	1,101	-5.8%
March 2018	997	1,113	-10.4%
April 2018	1,021	1,141	-10.5%
May 2018	1,069	1,202	-11.1%
June 2018	1,100	1,281	-14.1%
July 2018	1,150	1,371	-16.1%
August 2018	1,082	1,438	-24.8%
12-Month Avg	1,136	1,284	-11.5%

Historical Inventory of Homes for Sale – Stark County by Month

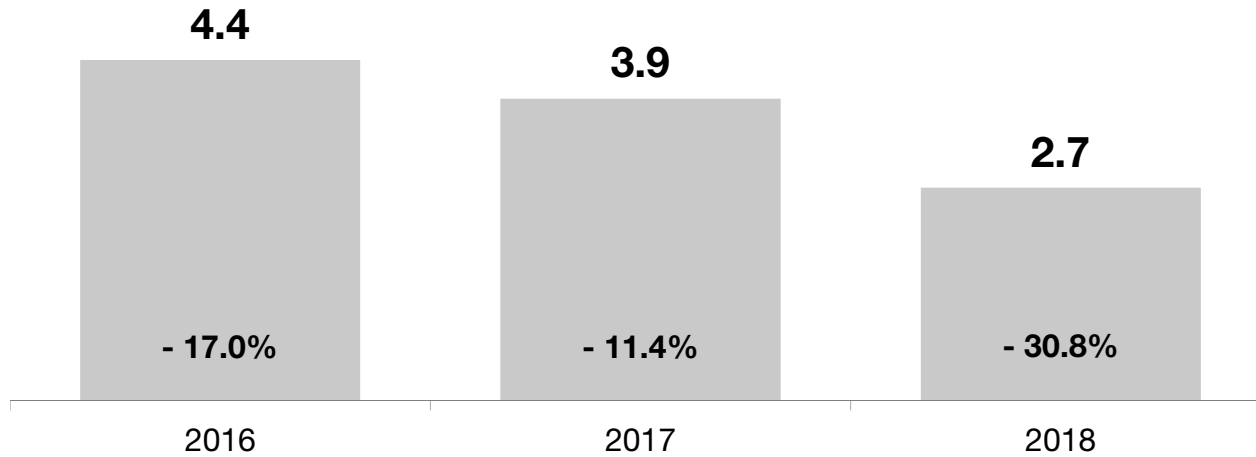


Months Supply of Homes for Sale – Stark County

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.



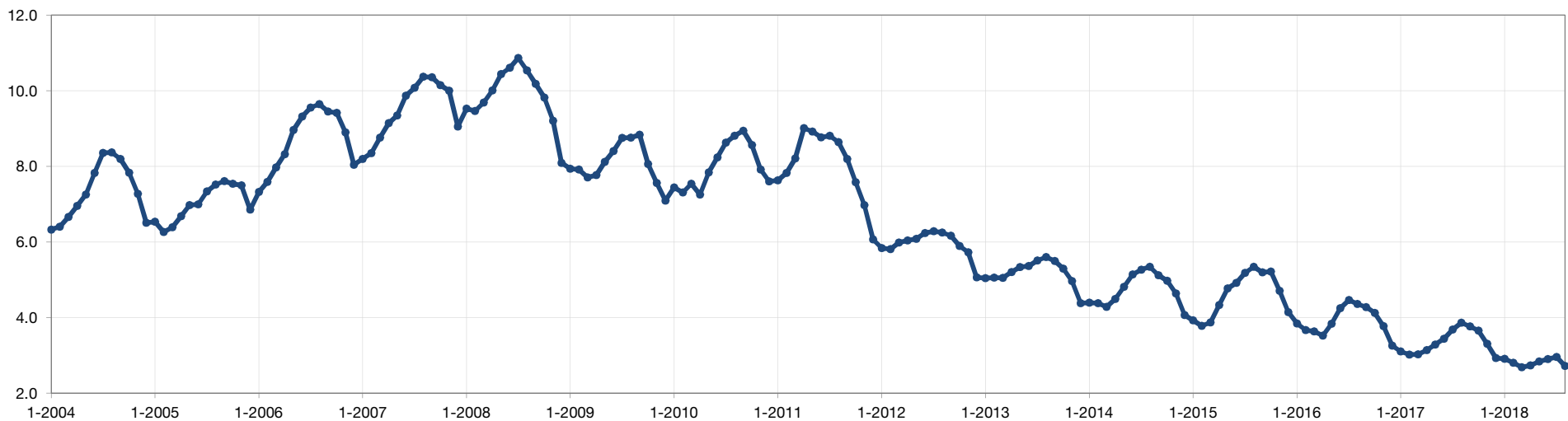
August



	Months Supply	Prior Year	Percent Change
September 2017	3.8	4.3	-11.6%
October 2017	3.7	4.1	-9.8%
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	2.7	3.0	-10.0%
April 2018	2.7	3.1	-12.9%
May 2018	2.8	3.3	-15.2%
June 2018	2.9	3.4	-14.7%
July 2018	3.0	3.7	-18.9%
August 2018	2.7	3.9	-30.8%
12-Month Avg*	3.0	3.5	-14.3%

* Months Supply for all properties from September 2017 through August 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.



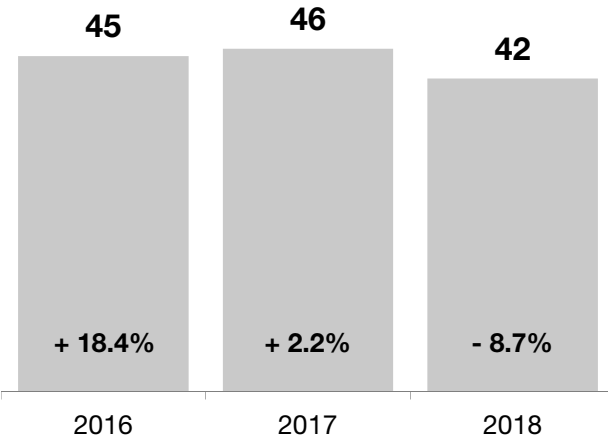
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		46	42	- 8.7%	363	310	- 14.6%
Pending Sales		28	54	+ 92.9%	182	226	+ 24.2%
Closed Sales		33	32	- 3.0%	178	185	+ 3.9%
Days on Market		113	102	- 9.7%	116	119	+ 2.6%
Median Sales Price		\$129,500	\$144,000	+ 11.2%	\$129,500	\$122,950	- 5.1%
Average Sales Price		\$155,210	\$166,695	+ 7.4%	\$158,466	\$146,647	- 7.5%
Pct. of Orig. Price Received		92.5%	93.1%	+ 0.6%	91.5%	91.9%	+ 0.4%
Housing Affordability Index		227	191	- 15.9%	227	224	- 1.3%
Inventory of Homes for Sale		175	115	- 34.3%	--	--	--
Months Supply of Homes for Sale		7.4	4.4	- 40.5%	--	--	--

New Listings – Carroll County

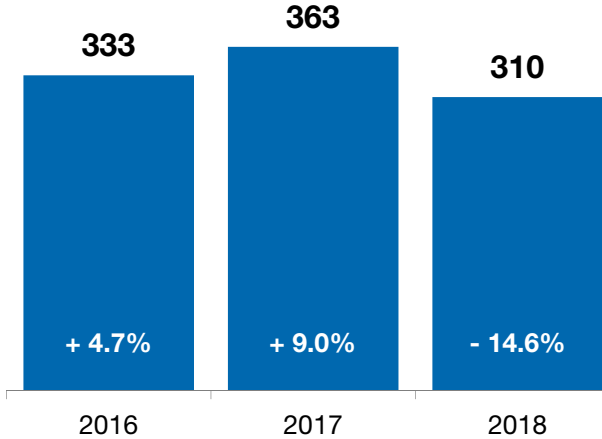
A count of the properties that have been newly listed on the market in a given month.



August



Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2018	40	40	0.0%
August 2018	42	46	-8.7%
12-Month Avg	36	39	-7.7%

Historical New Listings – Carroll County by Month



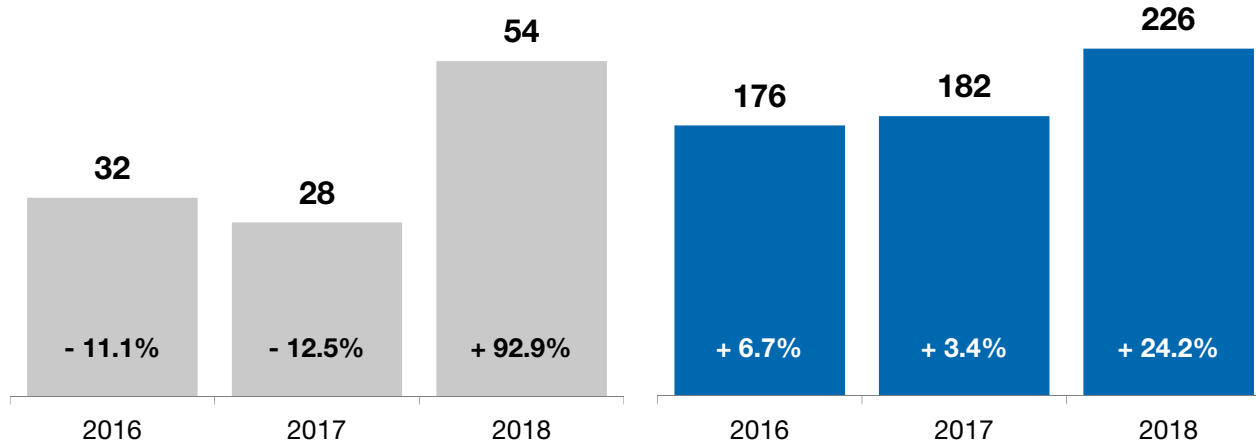
Pending Sales – Carroll County

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



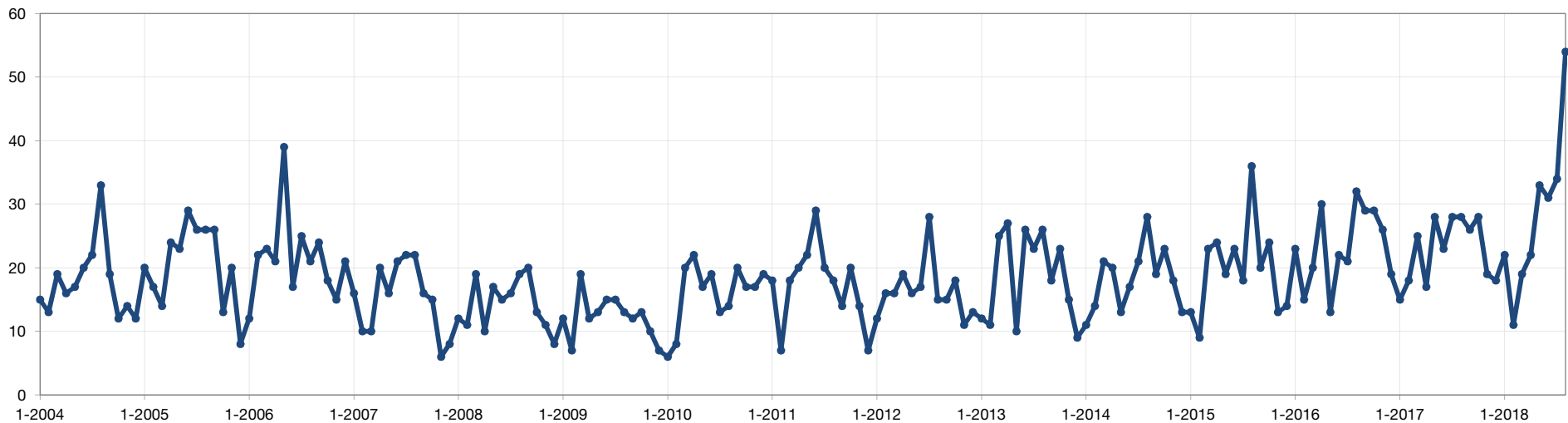
August

Year to Date



Pending Sales		Prior Year	Percent Change
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	19	25	-24.0%
April 2018	22	17	+29.4%
May 2018	33	28	+17.9%
June 2018	31	23	+34.8%
July 2018	34	28	+21.4%
August 2018	54	28	+92.9%
12-Month Avg	26	24	+8.3%

Historical Pending Sales – Carroll County by Month



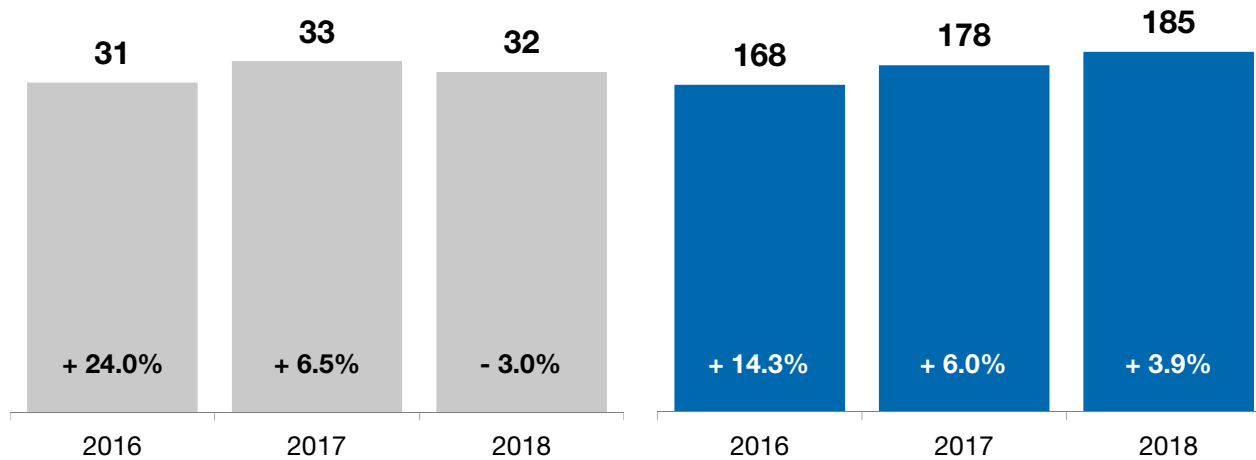
Closed Sales – Carroll County

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



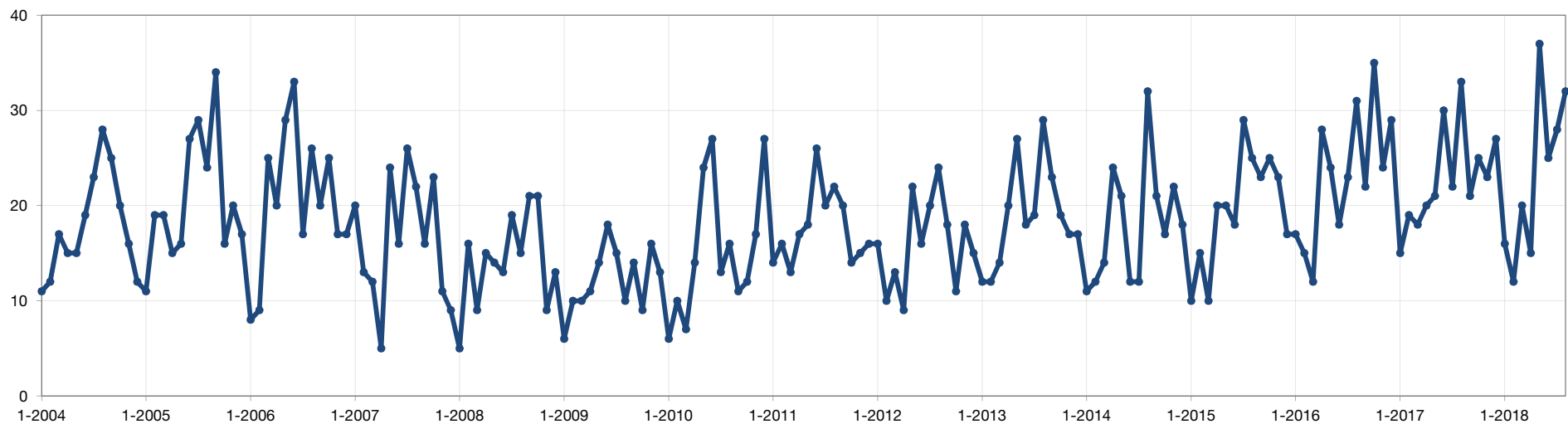
August

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
July 2018	28	22	+27.3%
August 2018	32	33	-3.0%
12-Month Avg	23	24	-4.2%

Historical Closed Sales – Carroll County by Month



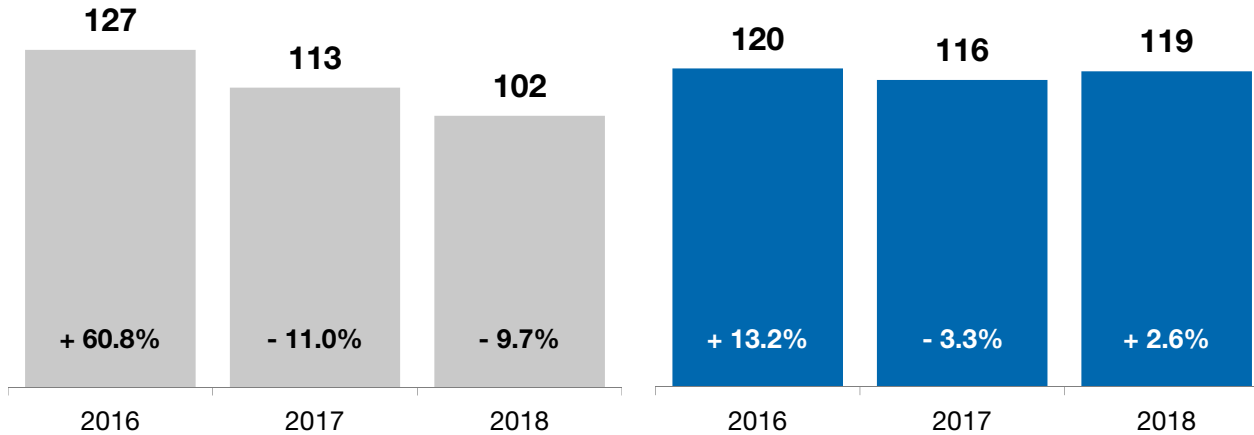
Days on Market Until Sale – Carroll County

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



August

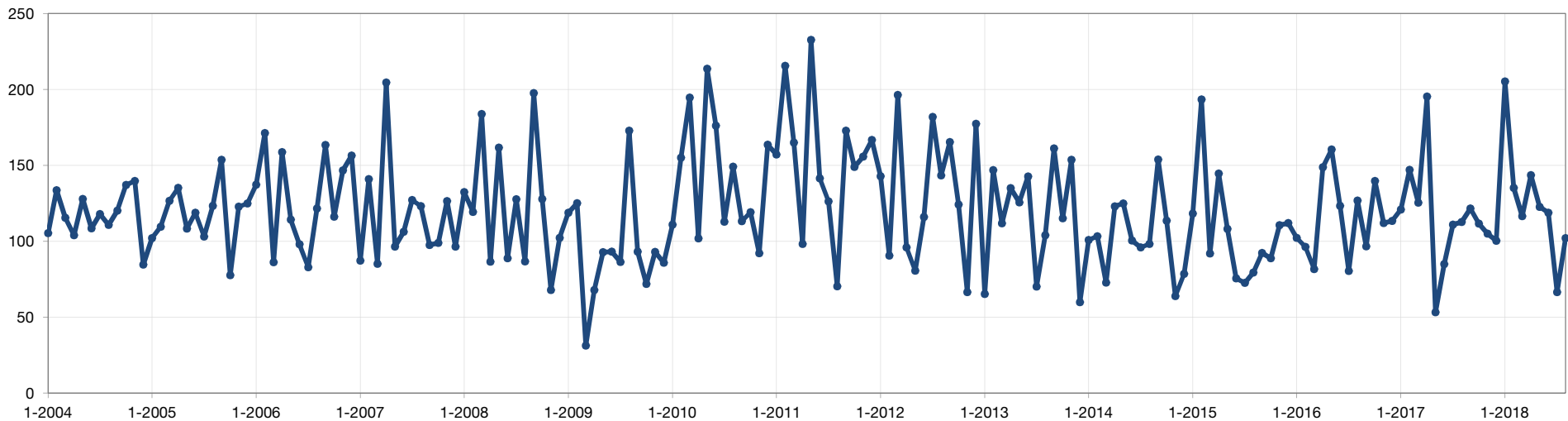
Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2018	66	111	-40.5%
August 2018	102	113	-9.7%
12-Month Avg*	66	70	-5.7%

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

Historical Days on Market Until Sale – Carroll County by Month



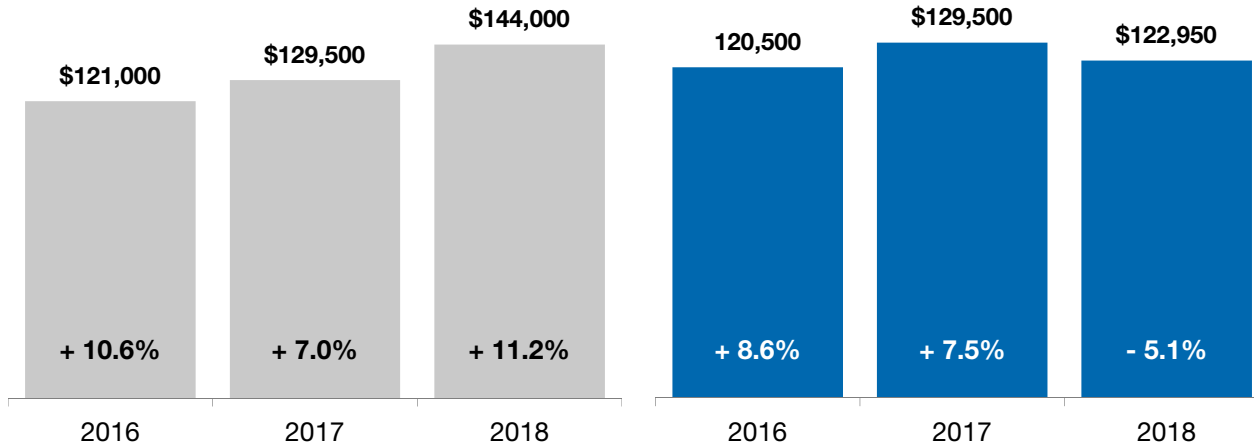
Median Sales Price – Carroll County

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



August

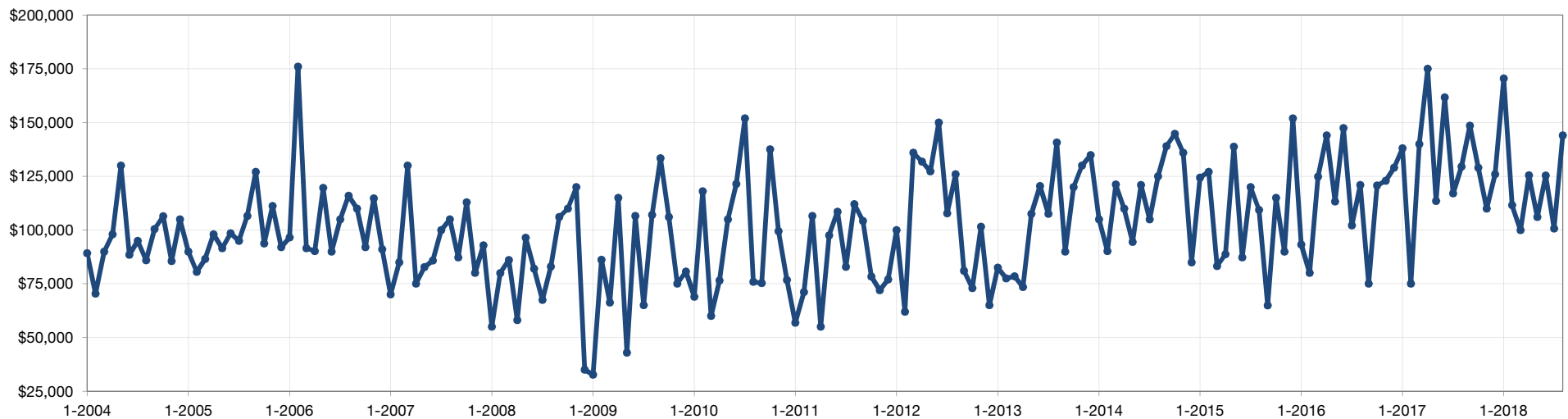
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2018	\$100,750	\$117,000	-13.9%
August 2018	\$144,000	\$129,500	+11.2%
12-Month Avg*	\$135,000	\$127,000	+6.3%

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

Historical Median Sales Price – Carroll County by Month



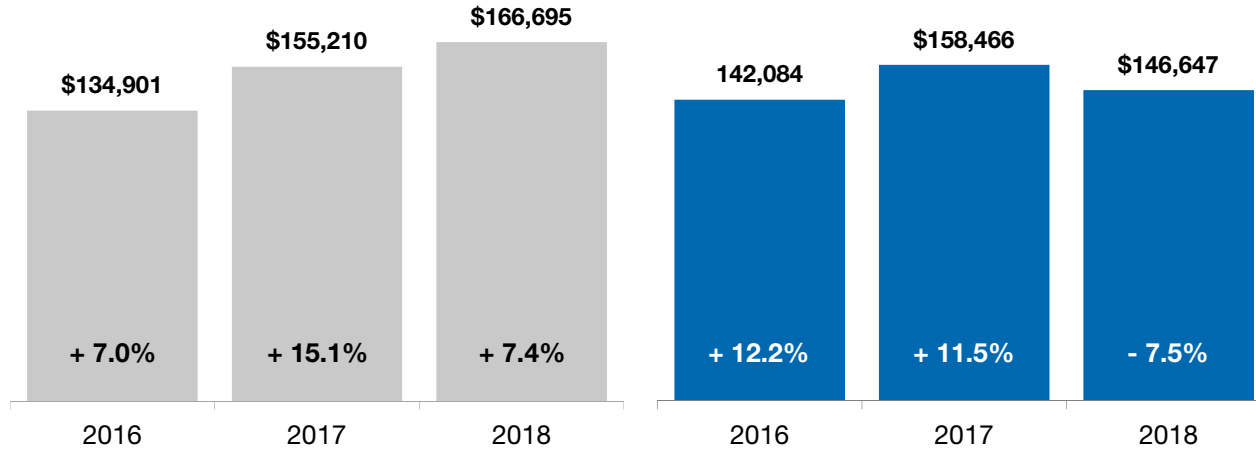
Average Sales Price – Carroll County

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



August

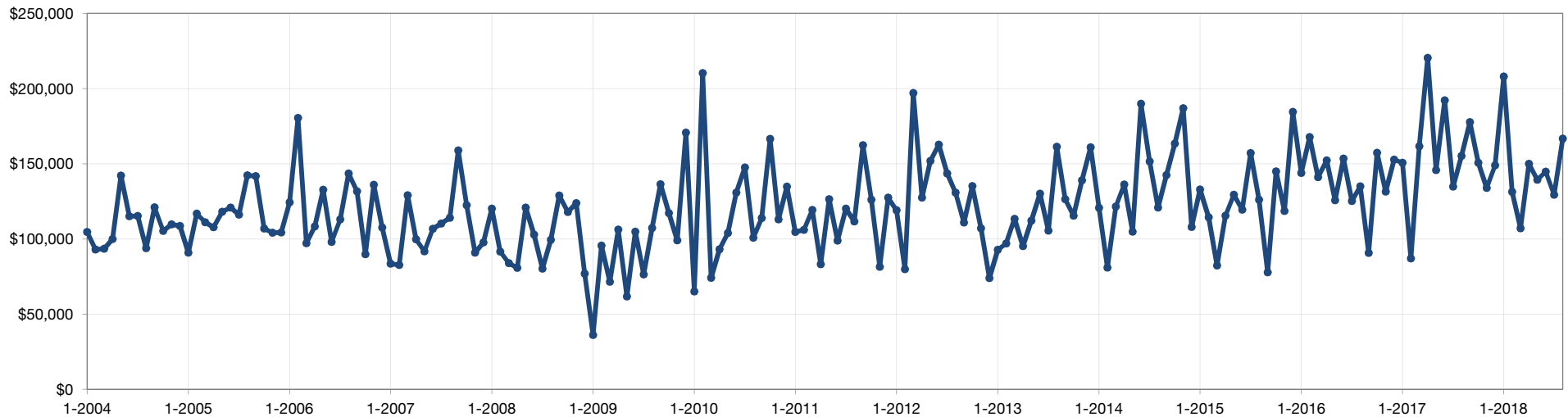
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2018	\$129,398	\$134,800	-4.0%
August 2018	\$166,695	\$155,210	+7.4%
12-Month Avg*	\$150,051	\$142,524	+5.3%

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

Historical Average Sales Price – Carroll County by Month



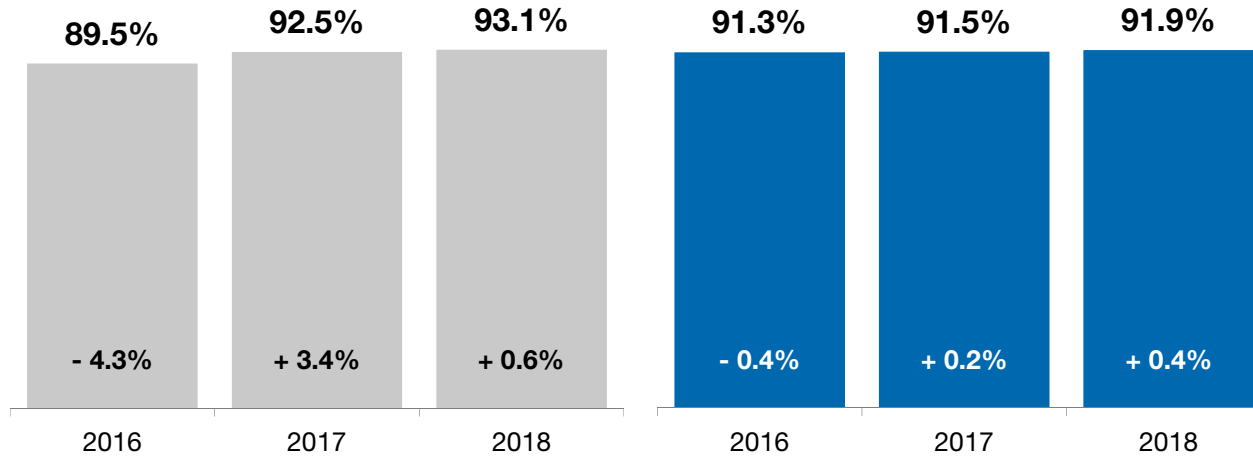
Percent of Original List Price Received – Carroll County

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.



August

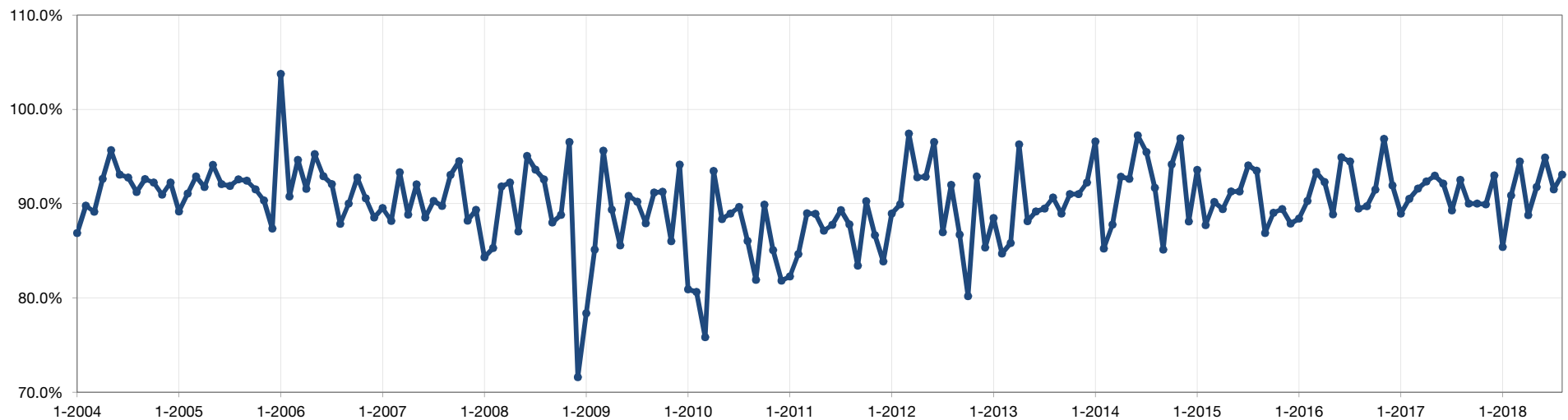
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2018	91.5%	89.3%	+2.5%
August 2018	93.1%	92.5%	+0.6%
12-Month Avg*	95.0%	94.3%	+0.7%

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

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



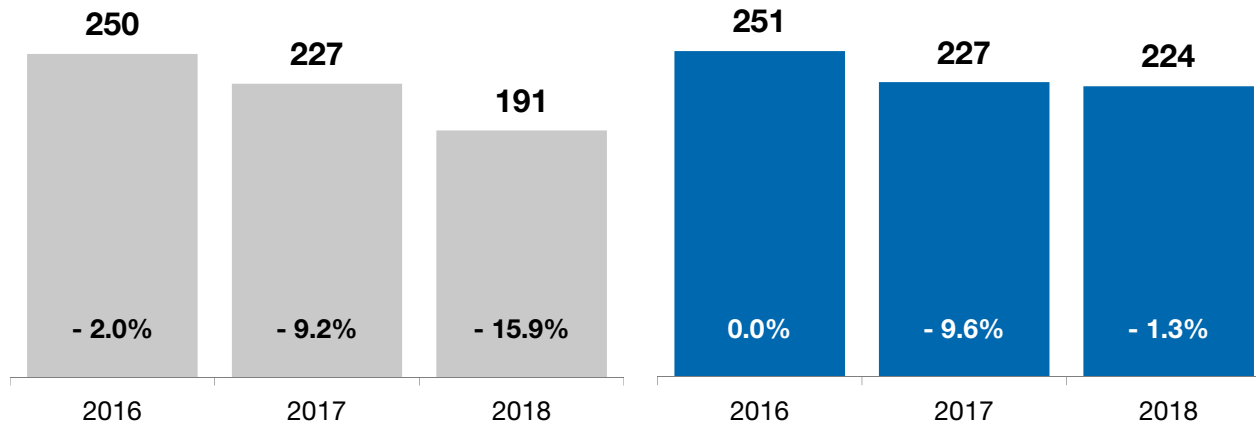
Housing Affordability Index – Carroll County

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.



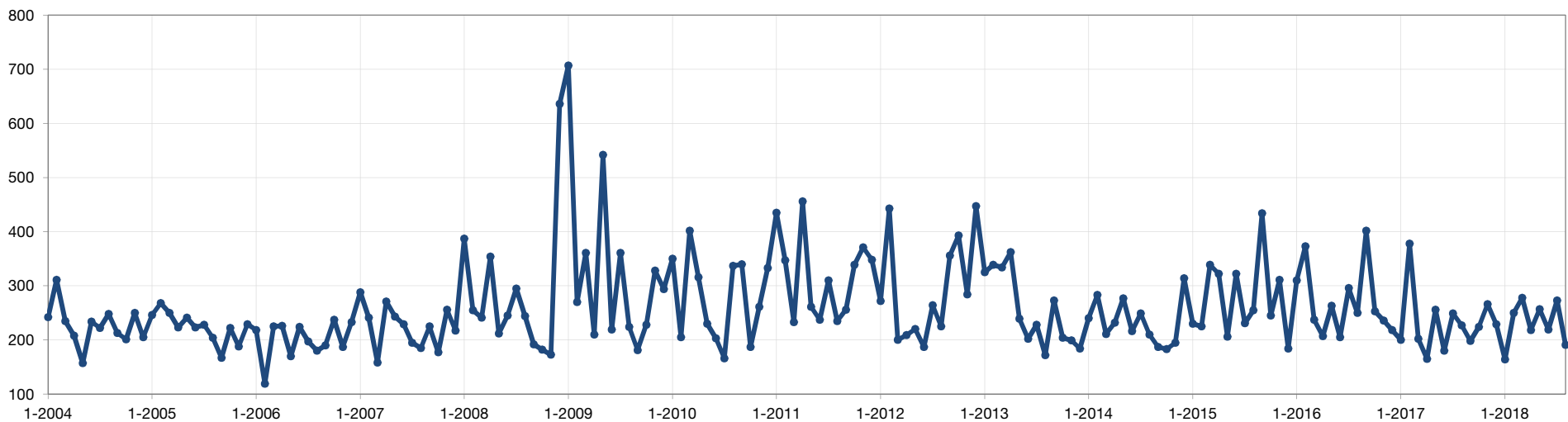
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2018	273	249	+9.6%
August 2018	191	227	-15.9%
12-Month Avg	231	247	-6.5%

Historical Housing Affordability Index – Carroll County by Month

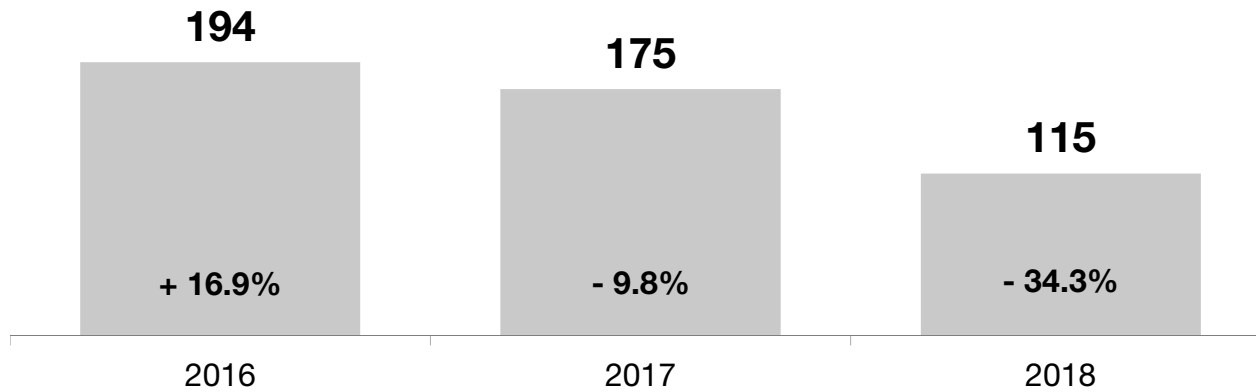


Inventory of Homes for Sale – Carroll County

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

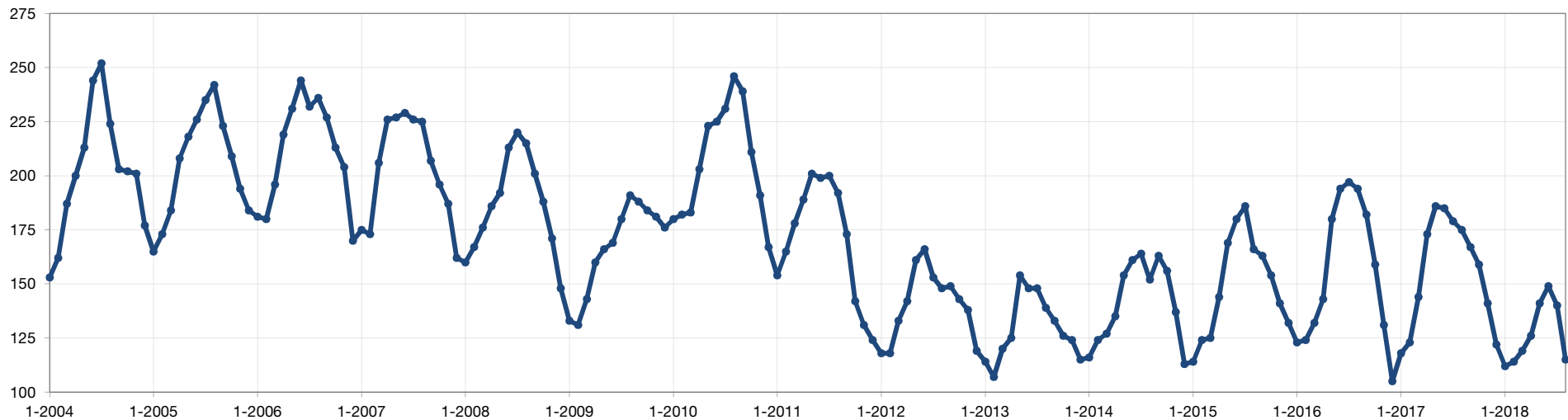


August



	Homes for Sale	Prior Year	Percent Change
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	119	144	-17.4%
April 2018	126	173	-27.2%
May 2018	141	186	-24.2%
June 2018	149	185	-19.5%
July 2018	140	179	-21.8%
August 2018	115	175	-34.3%
12-Month Avg	134	155	-13.5%

Historical Inventory of Homes for Sale – Carroll County by Month

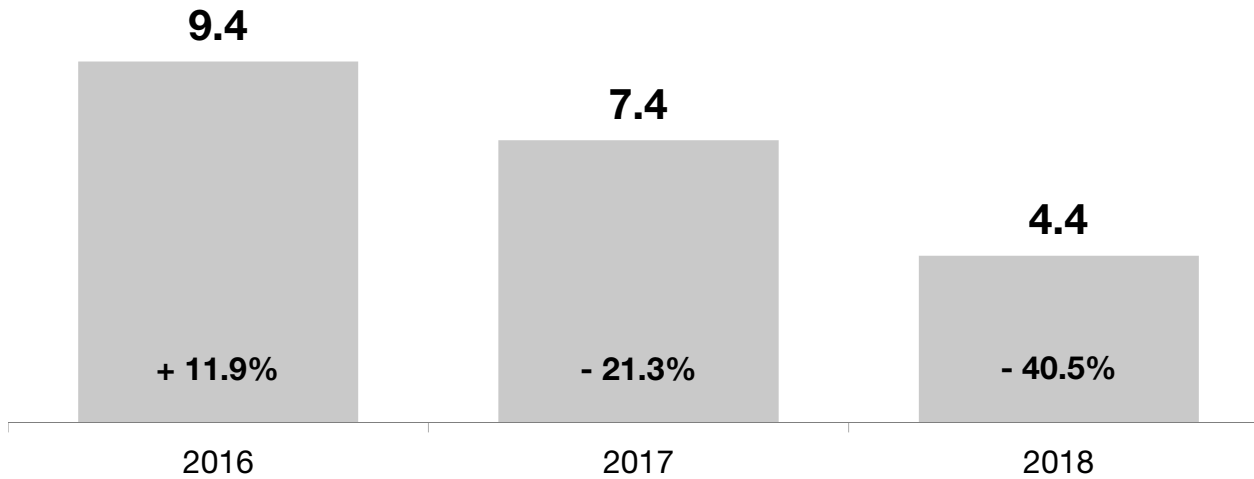


Months Supply of Homes for Sale – Carroll County

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.



August



Months Supply		Prior Year	Percent Change
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	5.3	6.2	-14.5%
April 2018	5.6	7.8	-28.2%
May 2018	6.1	7.9	-22.8%
June 2018	6.3	7.9	-20.3%
July 2018	5.8	7.4	-21.6%
August 2018	4.4	7.4	-40.5%
12-Month Avg*	3.0	3.5	-14.3%

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

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

