

Monthly Indicators



December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were down 13.5 percent to 282 in Stark County while up 5.3 percent to 20 in Carroll County. Pending Sales increased 18.4 percent to 289 in Stark County and increased 5.6 percent to 19 in Carroll County. Inventory shrank 17.3 percent to 903 units in Stark County and shrank 35.2 percent to 79 units in Carroll County.

Median Sales Price was up 7.5 percent to \$136,500 in Stark County and up 13.5 percent to \$142,950 in Carroll County. Days on Market in Stark County decreased 8.6 percent to 64 days in Stark County and decreased 13.0 percent to 87 days in Carroll County. Months Supply of Homes for Sale was down 20.7 percent to 2.3 months in Stark County and down 42.6 percent to 3.1 months in Carroll County, indicating that demand increased relative to supply.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important

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Quick Facts

- 2.2%	+ 7.5%	- 44.4%	+ 13.5%
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.



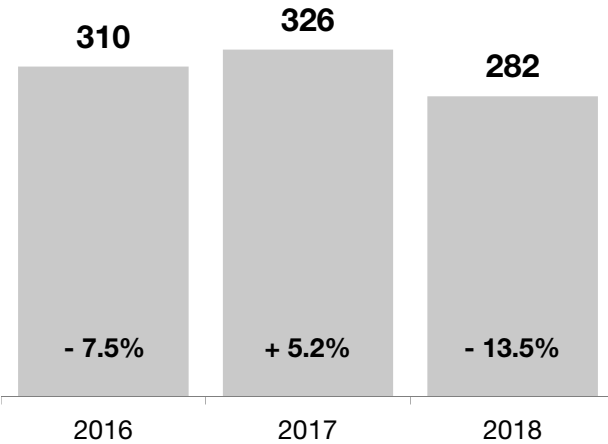
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		326	282	- 13.5%	6,442	6,730	+ 4.5%
Pending Sales		244	289	+ 18.4%	4,473	4,694	+ 4.9%
Closed Sales		323	316	- 2.2%	4,505	4,631	+ 2.8%
Days on Market Until Sale		70	64	- 8.6%	68	63	- 7.4%
Median Sales Price		\$127,000	\$136,500	+ 7.5%	\$129,500	\$137,000	+ 5.8%
Average Sales Price		\$142,038	\$145,424	+ 2.4%	\$145,318	\$150,824	+ 3.8%
Pct. of Orig. Price Received		93.4%	94.6%	+ 1.3%	94.7%	95.2%	+ 0.5%
Housing Affordability Index		227	201	- 11.5%	223	201	- 9.9%
Inventory of Homes for Sale		1,092	903	- 17.3%	--	--	--
Months Supply of Homes for Sale		2.9	2.3	- 20.7%	--	--	--

New Listings – Stark County

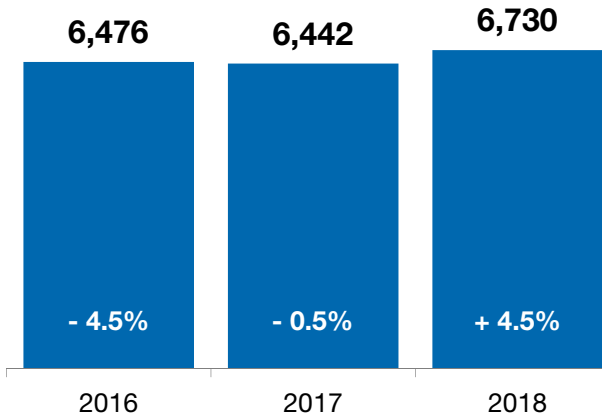
A count of the properties that have been newly listed on the market in a given month.



December

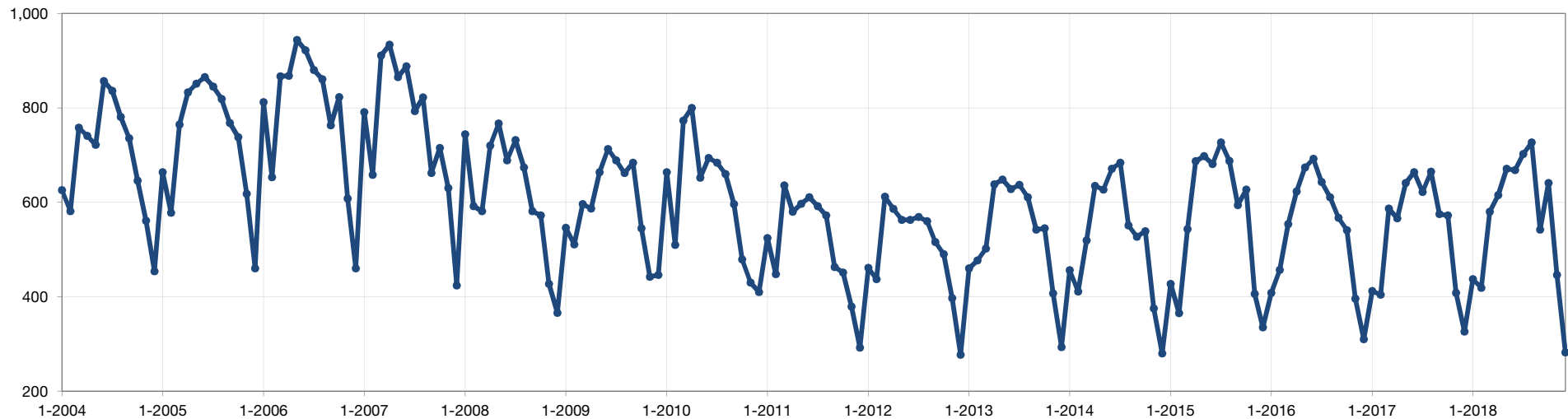


Year to Date



	New Listings	Prior Year	Percent Change
January 2018	437	412	+6.1%
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	668	664	+0.6%
July 2018	702	622	+12.9%
August 2018	727	665	+9.3%
September 2018	542	575	-5.7%
October 2018	641	572	+12.1%
November 2018	446	408	+9.3%
December 2018	282	326	-13.5%
12-Month Avg	561	537	+4.5%

Historical New Listings – Stark County by Month

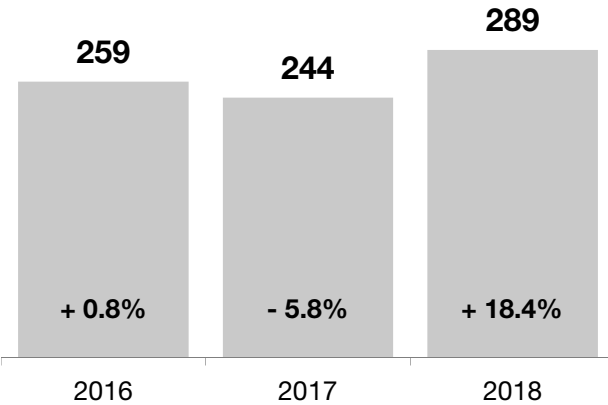


Pending Sales – Stark County

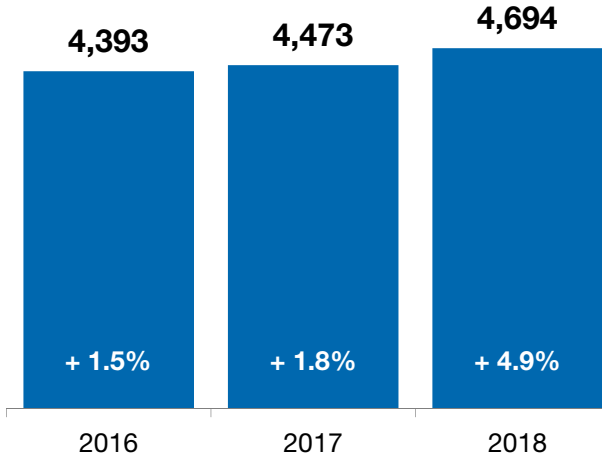
A count of the properties on which offers have been accepted in a given month.



December

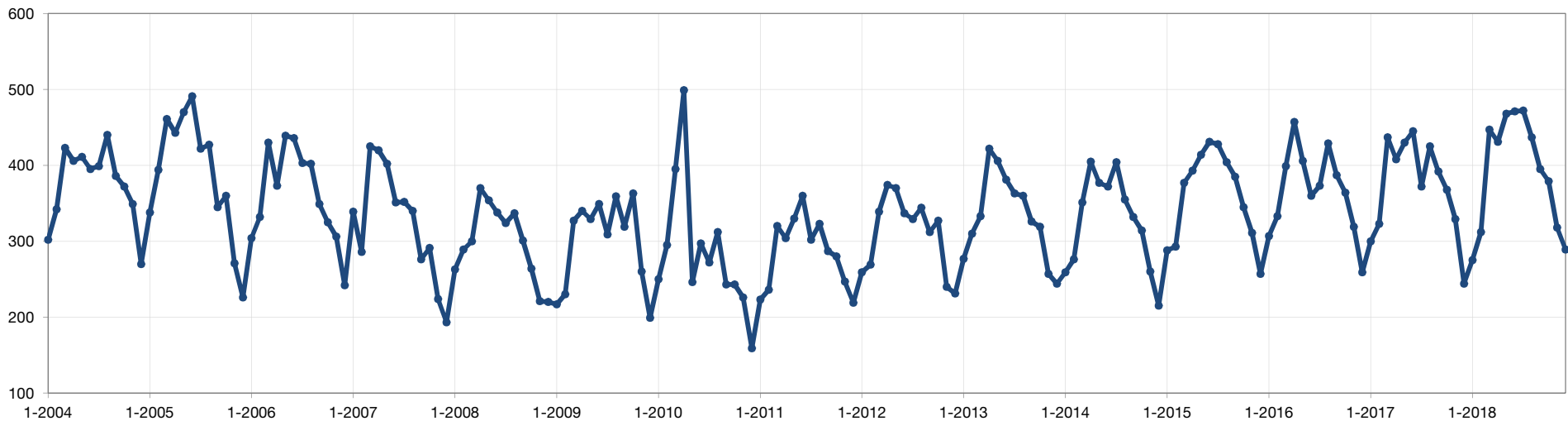


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2018	275	300	-8.3%
February 2018	312	323	-3.4%
March 2018	447	437	+2.3%
April 2018	431	408	+5.6%
May 2018	468	430	+8.8%
June 2018	471	445	+5.8%
July 2018	472	372	+26.9%
August 2018	437	425	+2.8%
September 2018	395	392	+0.8%
October 2018	379	368	+3.0%
November 2018	318	329	-3.3%
December 2018	289	244	+18.4%
12-Month Avg	391	373	+4.8%

Historical Pending Sales – Stark County by Month

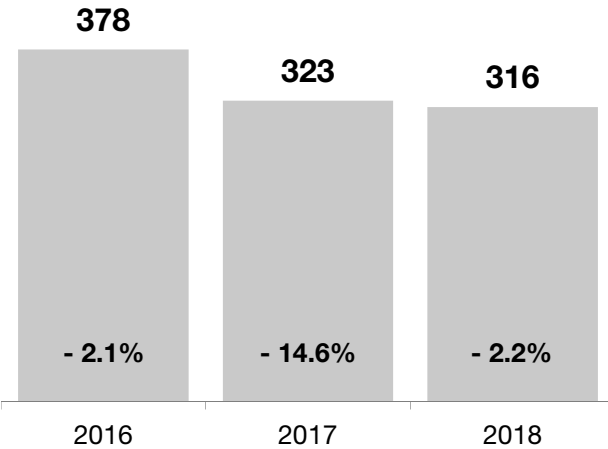


Closed Sales – Stark County

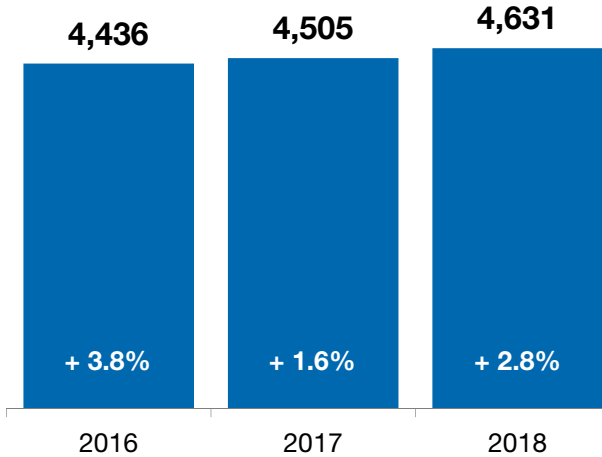
A count of the actual sales that closed in a given month.



December

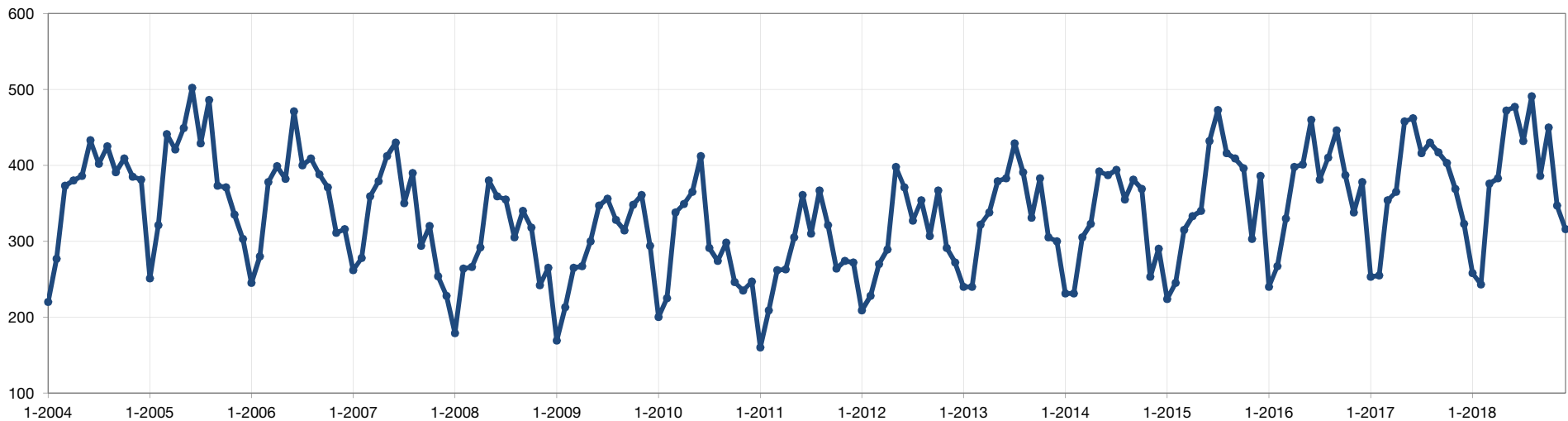


Year to Date



	Closed Sales	Prior Year	Percent Change
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	462	+3.2%
July 2018	432	416	+3.8%
August 2018	491	430	+14.2%
September 2018	386	417	-7.4%
October 2018	450	403	+11.7%
November 2018	347	369	-6.0%
December 2018	316	323	-2.2%
12-Month Avg	386	375	+2.9%

Historical Closed Sales – Stark County by Month



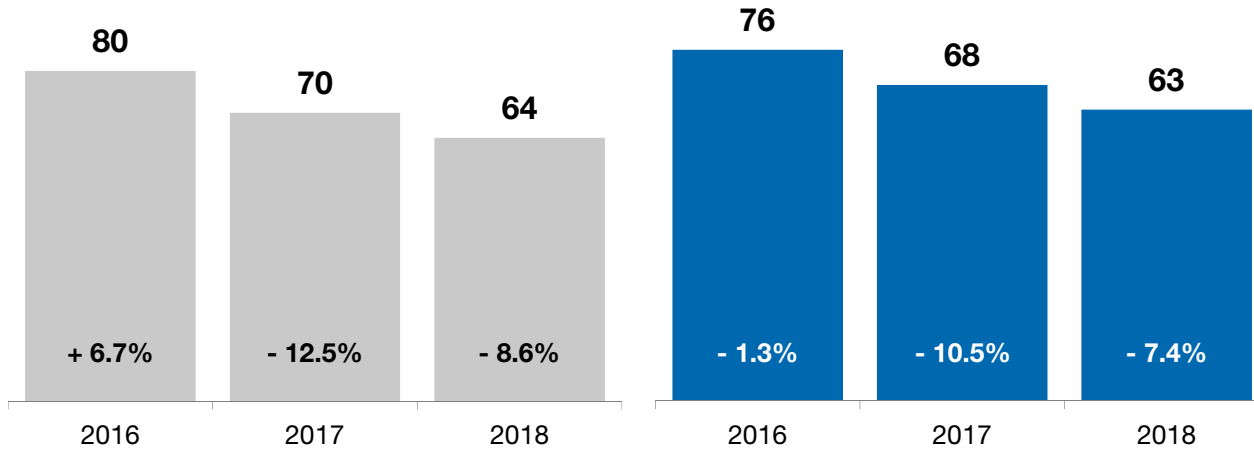
Days on Market Until Sale – Stark County

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



December

Year to Date



Days on Market	Prior Year	Percent Change	
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%
September 2018	52	66	-21.2%
October 2018	58	59	-1.7%
November 2018	57	70	-18.6%
December 2018	64	70	-8.6%
12-Month Avg*	63	68	-7.4%

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

Historical Days on Market Until Sale – Stark County by Month



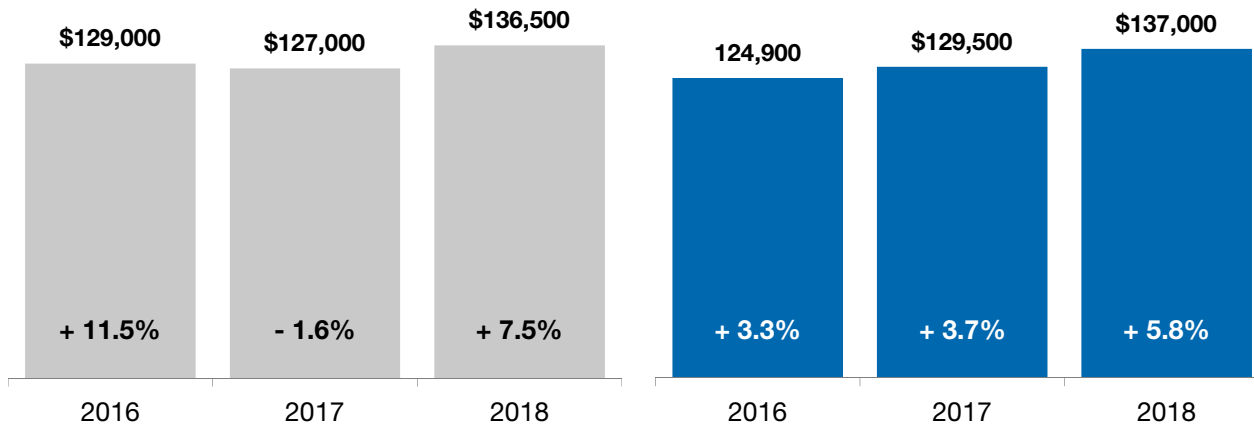
Median Sales Price – Stark County

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



December

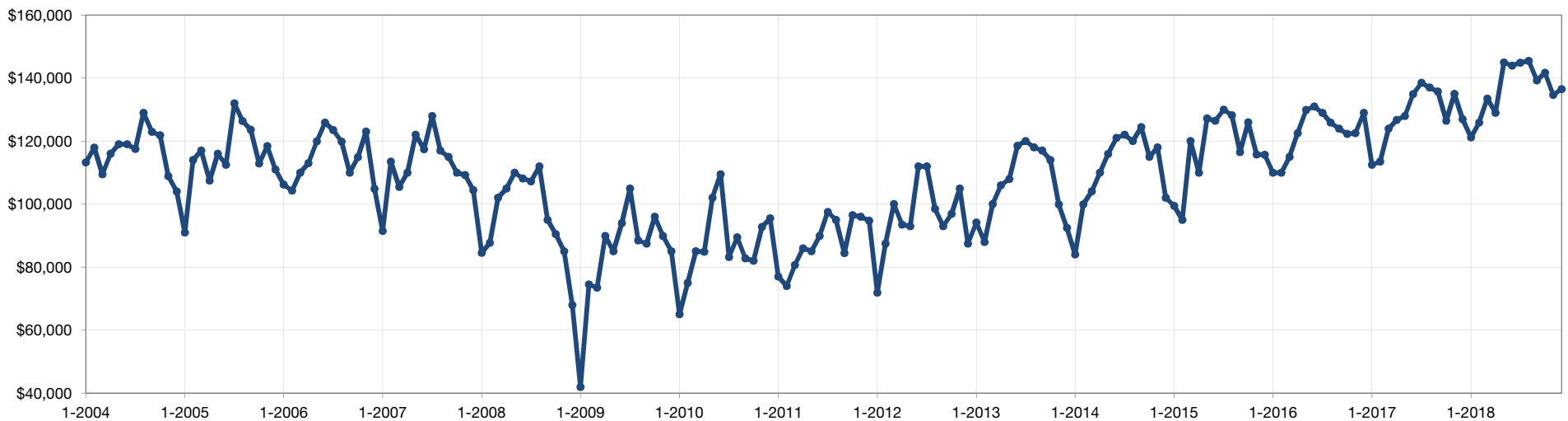
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$134,950	+6.7%
July 2018	\$144,900	\$138,500	+4.6%
August 2018	\$145,500	\$137,000	+6.2%
September 2018	\$139,250	\$135,750	+2.6%
October 2018	\$141,700	\$126,500	+12.0%
November 2018	\$134,700	\$135,000	-0.2%
December 2018	\$136,500	\$127,000	+7.5%
12-Month Avg*	\$137,000	\$129,500	+5.8%

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

Historical Median Sales Price – Stark County by Month

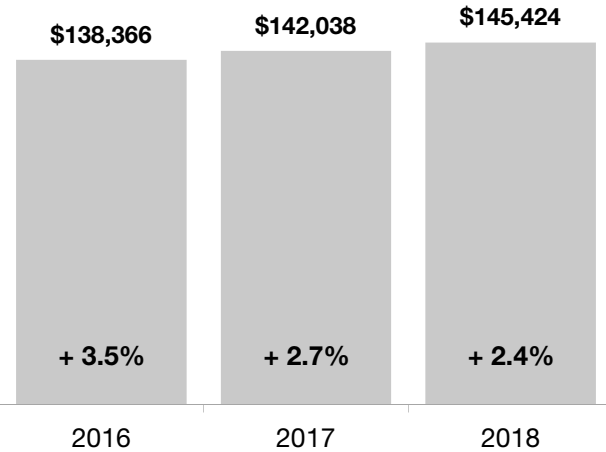


Average Sales Price – Stark County

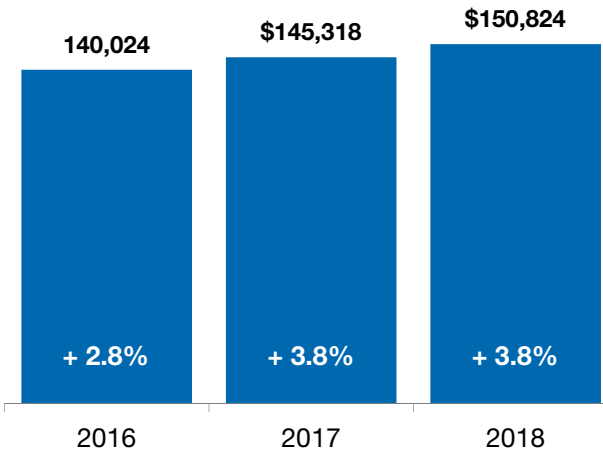
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



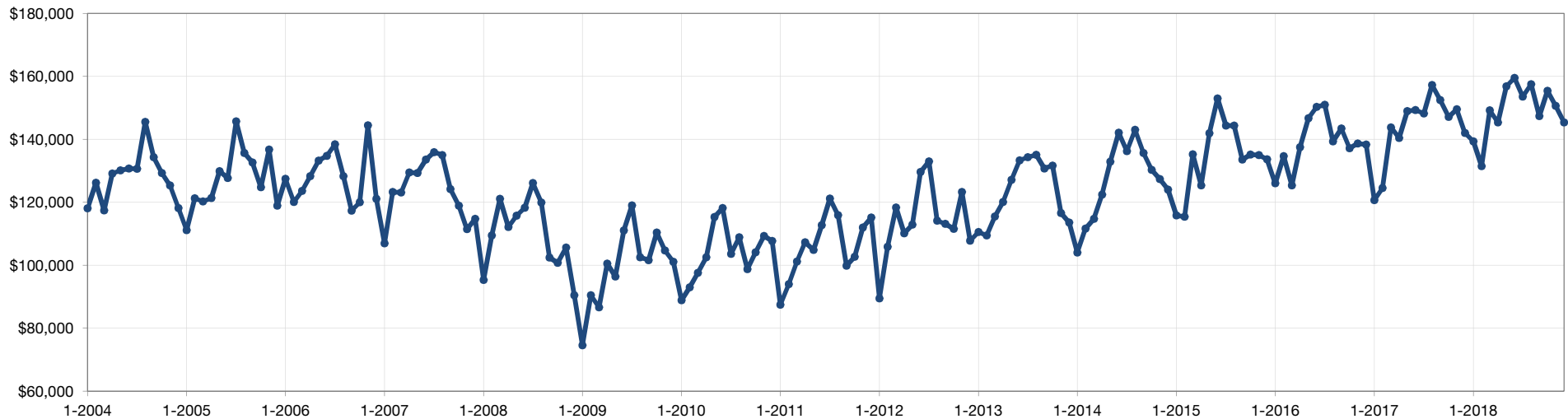
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$149,354	+6.8%
July 2018	\$153,572	\$148,260	+3.6%
August 2018	\$157,541	\$157,254	+0.2%
September 2018	\$147,372	\$152,497	-3.4%
October 2018	\$155,431	\$147,124	+5.6%
November 2018	\$150,693	\$149,532	+0.8%
December 2018	\$145,424	\$142,038	+2.4%
12-Month Avg*	\$150,824	\$145,318	+3.8%

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

Historical Average Sales Price – Stark County by Month

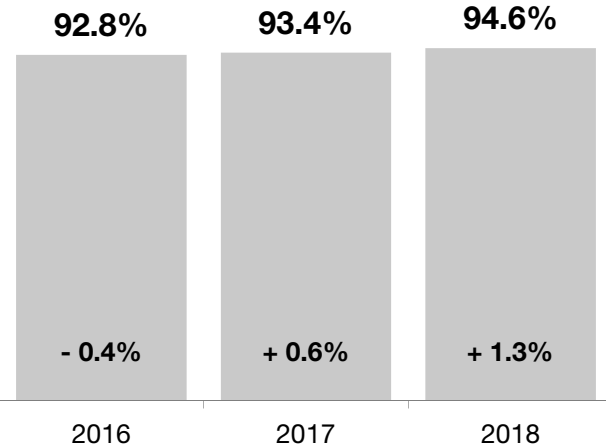


Percent of Original List Price Received – Stark County

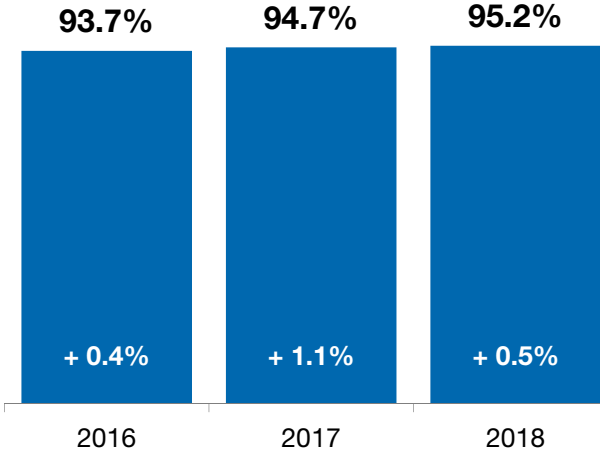
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%	95.9%	-0.3%
July 2018	96.3%	95.6%	+0.7%
August 2018	95.9%	95.9%	0.0%
September 2018	95.7%	94.0%	+1.8%
October 2018	94.4%	95.1%	-0.7%
November 2018	94.8%	95.1%	-0.3%
December 2018	94.6%	93.4%	+1.3%
12-Month Avg*	95.2%	94.7%	+0.5%

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

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



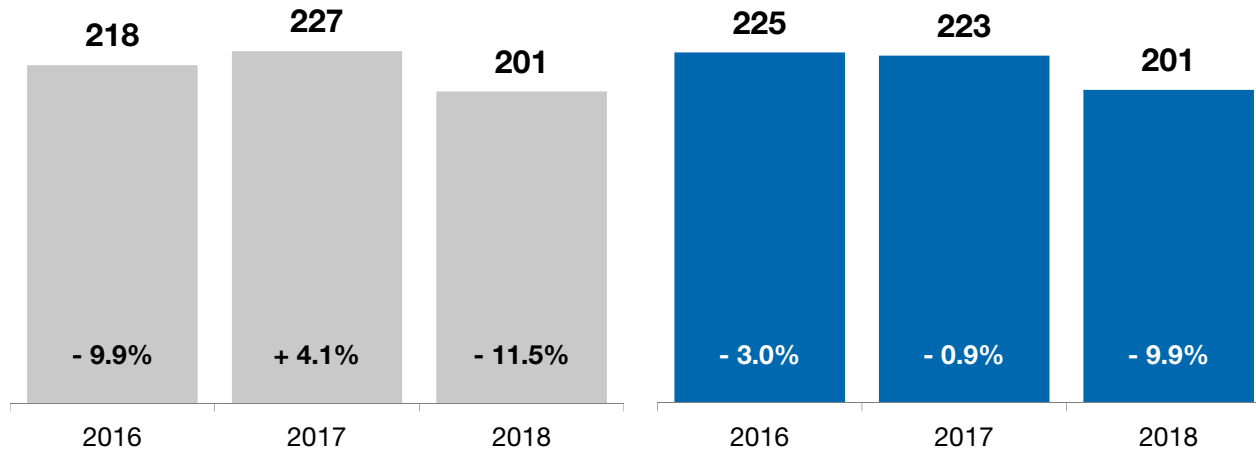
Housing Affordability Index – Stark County

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.



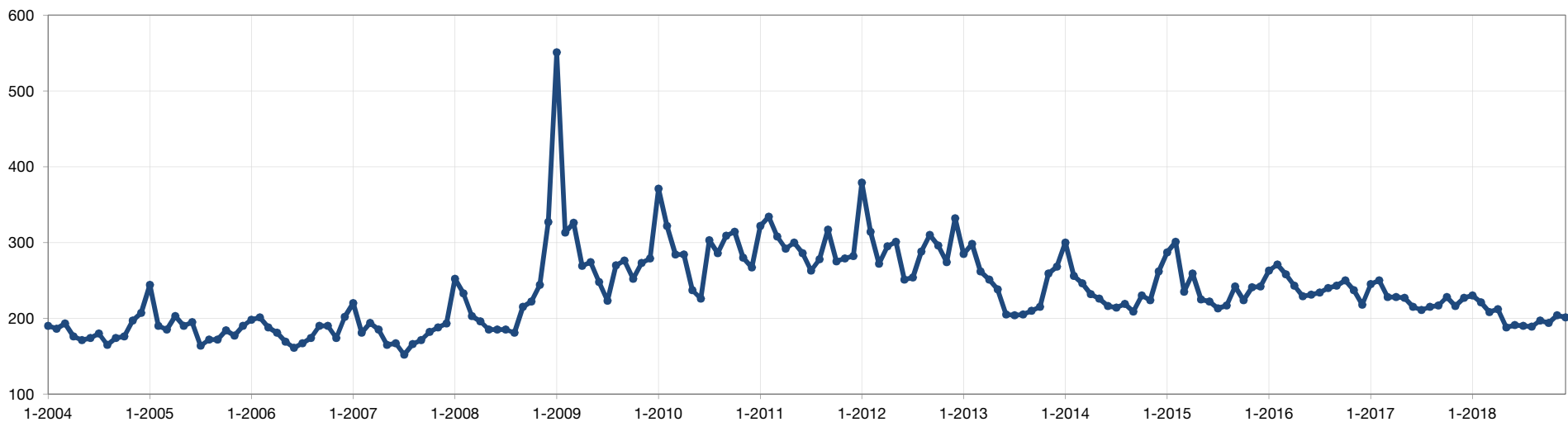
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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	189	215	-12.1%
September 2018	197	217	-9.2%
October 2018	194	228	-14.9%
November 2018	204	216	-5.6%
December 2018	201	227	-11.5%
12-Month Avg	202	226	-10.6%

Historical Housing Affordability Index – Stark County by Month

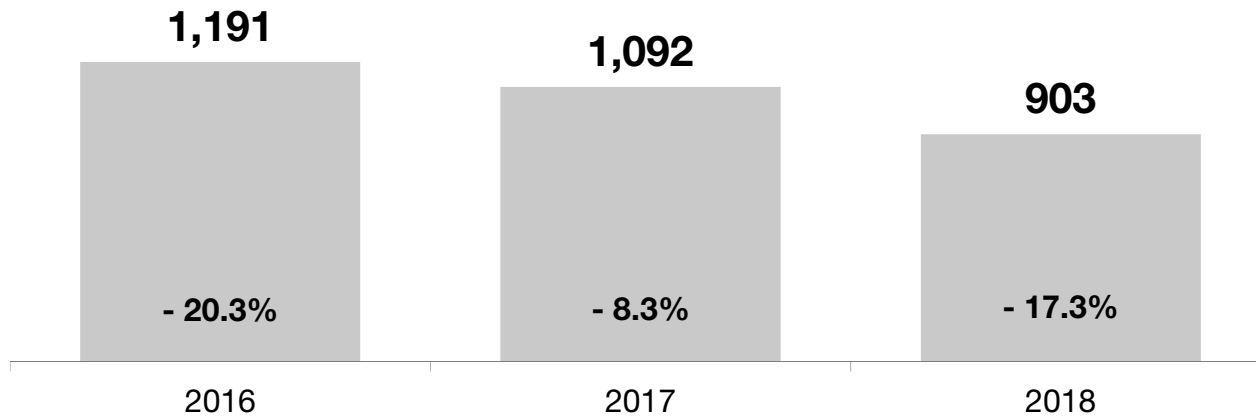


Inventory of Homes for Sale – Stark County

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

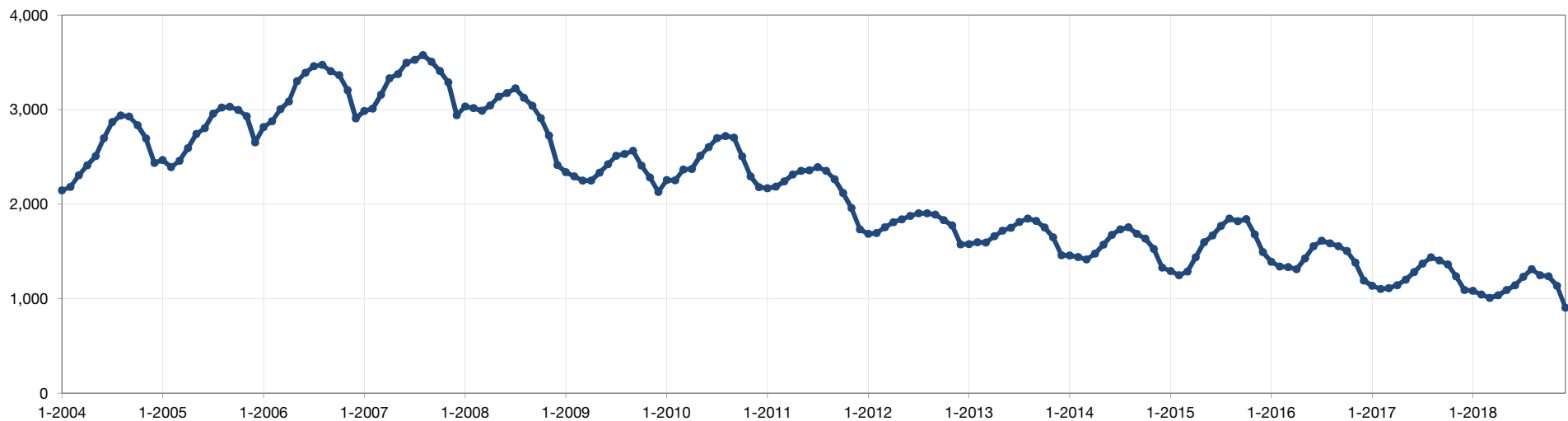


December



	Homes for Sale	Prior Year	Percent Change
January 2018	1,084	1,135	-4.5%
February 2018	1,043	1,101	-5.3%
March 2018	1,007	1,112	-9.4%
April 2018	1,035	1,140	-9.2%
May 2018	1,090	1,201	-9.2%
June 2018	1,140	1,281	-11.0%
July 2018	1,230	1,371	-10.3%
August 2018	1,312	1,438	-8.8%
September 2018	1,246	1,403	-11.2%
October 2018	1,236	1,362	-9.3%
November 2018	1,137	1,236	-8.0%
December 2018	903	1,092	-17.3%
12-Month Avg	1,122	1,239	-9.4%

Historical Inventory of Homes for Sale – Stark County by Month

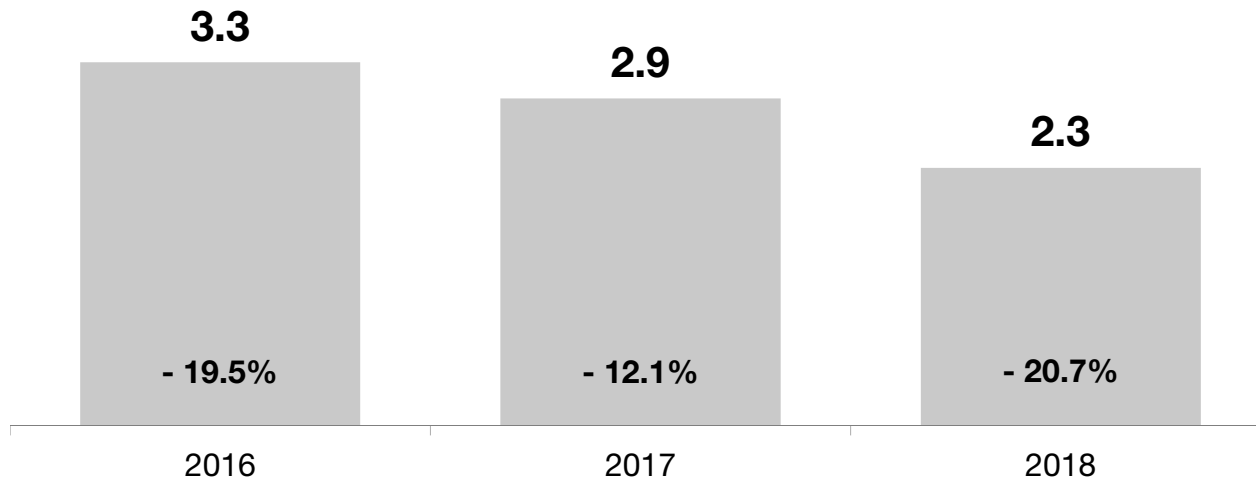


Months Supply of Homes for Sale – Stark County

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.



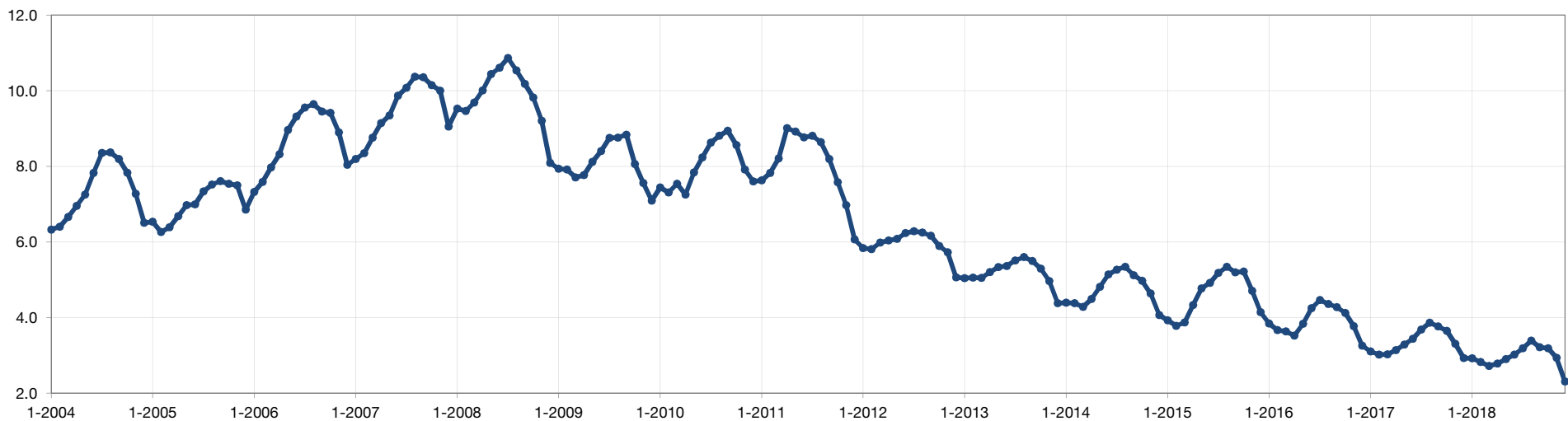
December



Months Supply		Prior Year	Percent Change
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	2.8	3.1	-9.7%
May 2018	2.9	3.3	-12.1%
June 2018	3.0	3.4	-11.8%
July 2018	3.2	3.7	-13.5%
August 2018	3.4	3.9	-12.8%
September 2018	3.2	3.8	-15.8%
October 2018	3.2	3.6	-11.1%
November 2018	2.9	3.3	-12.1%
December 2018	2.3	2.9	-20.7%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from January 2018 through December 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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		19	20	+ 5.3%	486	417	- 14.2%
Pending Sales		18	19	+ 5.6%	273	301	+ 10.3%
Closed Sales		27	15	- 44.4%	274	296	+ 8.0%
Days on Market		100	87	- 13.0%	113	121	+ 7.1%
Median Sales Price		\$126,000	\$142,950	+ 13.5%	\$130,500	\$125,000	- 4.2%
Average Sales Price		\$148,968	\$164,493	+ 10.4%	\$156,569	\$155,718	- 0.5%
Pct. of Orig. Price Received		93.0%	93.3%	+ 0.3%	91.2%	92.1%	+ 1.0%
Housing Affordability Index		229	192	- 16.2%	221	220	- 0.5%
Inventory of Homes for Sale		122	79	- 35.2%	--	--	--
Months Supply of Homes for Sale		5.4	3.1	- 42.6%	--	--	--

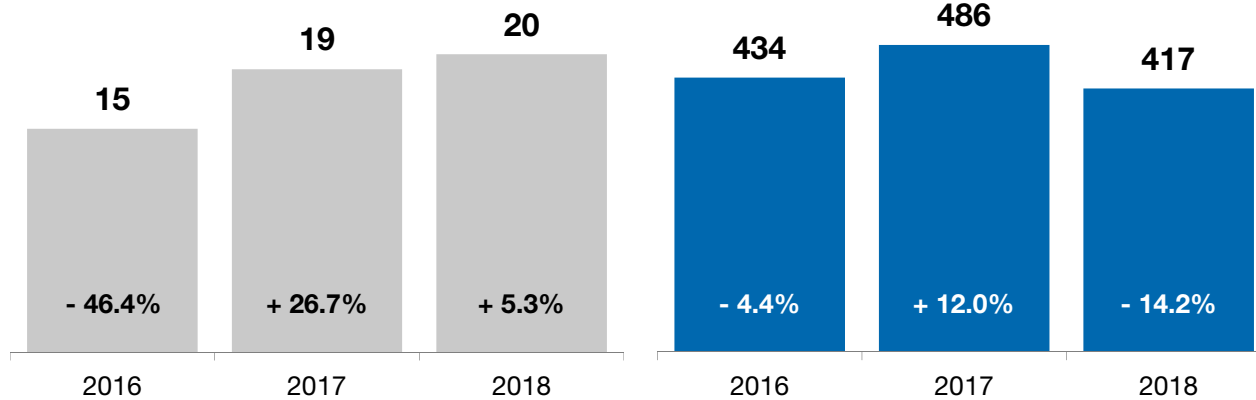
New Listings – Carroll County

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



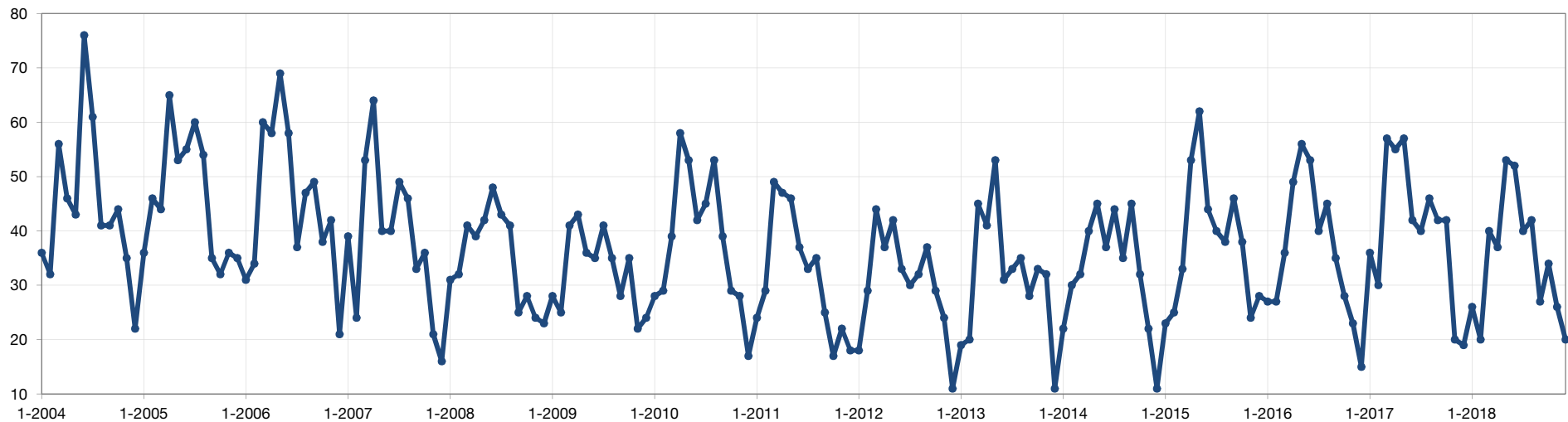
December

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2018	27	42	-35.7%
October 2018	34	42	-19.0%
November 2018	26	20	+30.0%
December 2018	20	19	+5.3%
12-Month Avg	35	41	-14.6%

Historical New Listings – Carroll County by Month

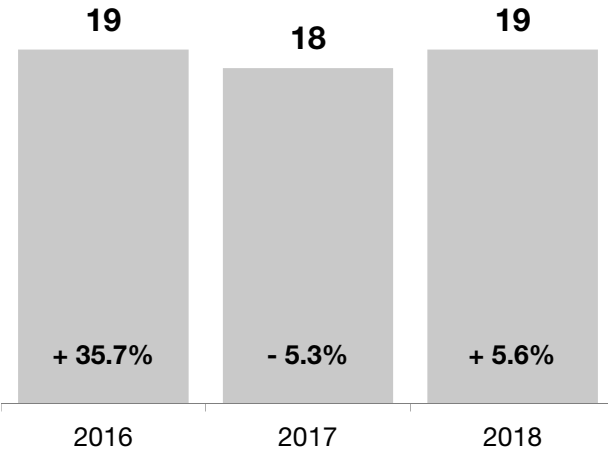


Pending Sales – Carroll County

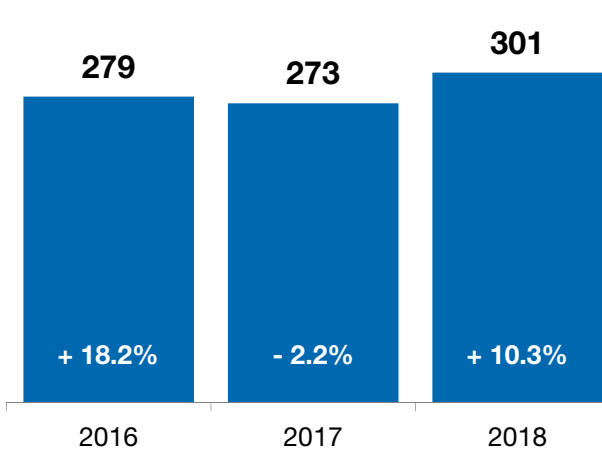
A count of the properties on which offers have been accepted in a given month.



December

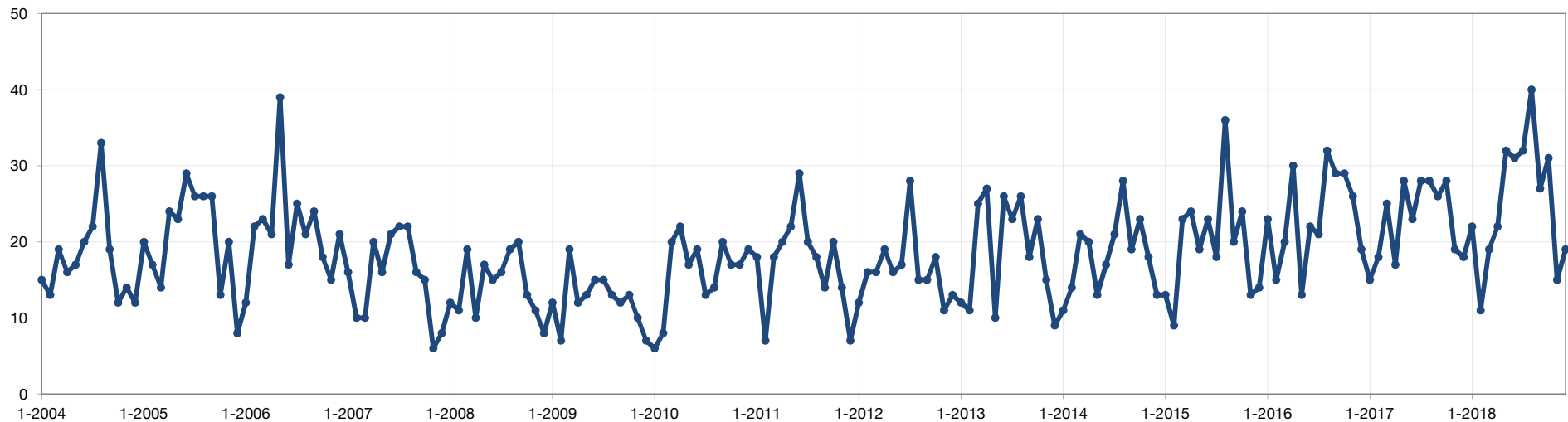


Year to Date



Pending Sales	Prior Year	Percent Change	
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	32	28	+14.3%
June 2018	31	23	+34.8%
July 2018	32	28	+14.3%
August 2018	40	28	+42.9%
September 2018	27	26	+3.8%
October 2018	31	28	+10.7%
November 2018	15	19	-21.1%
December 2018	19	18	+5.6%
12-Month Avg	25	23	+8.7%

Historical Pending Sales – Carroll County by Month

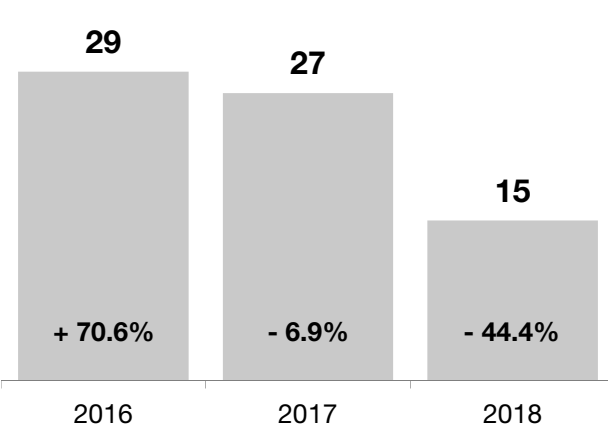


Closed Sales – Carroll County

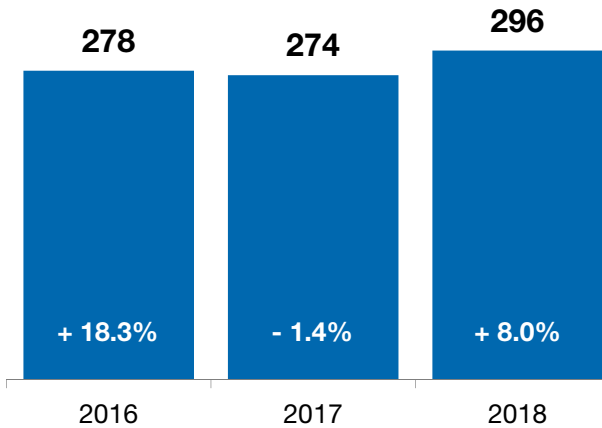
A count of the actual sales that closed in a given month.



December

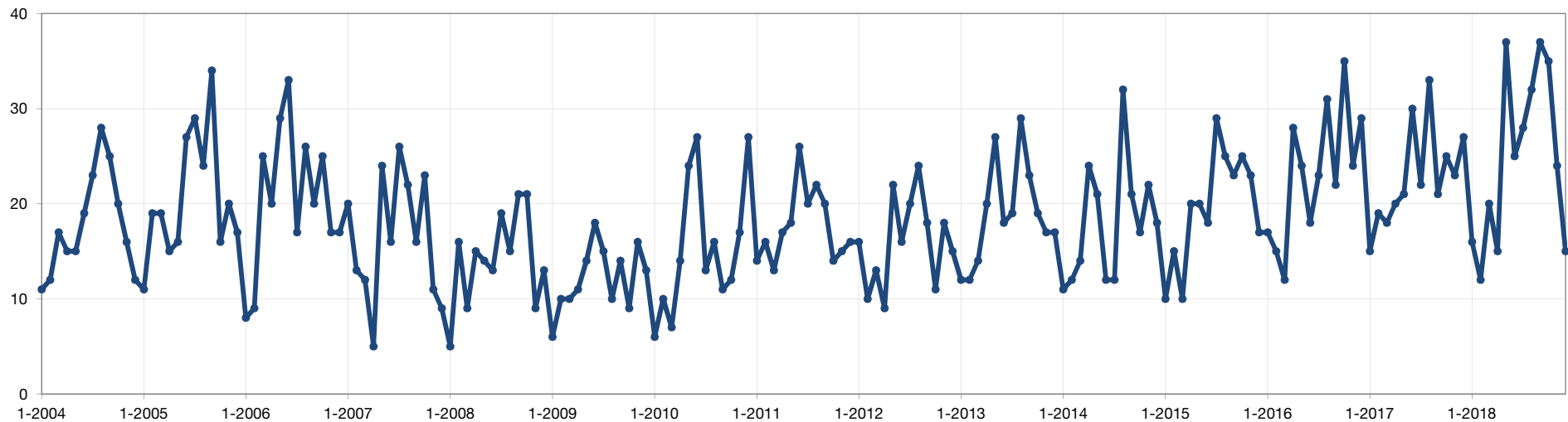


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2018	37	21	+76.2%
October 2018	35	25	+40.0%
November 2018	24	23	+4.3%
December 2018	15	27	-44.4%
12-Month Avg	25	23	+8.7%

Historical Closed Sales – Carroll County by Month

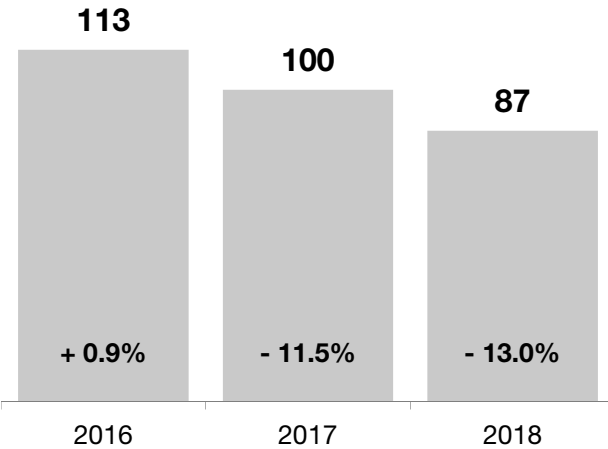


Days on Market Until Sale – Carroll County

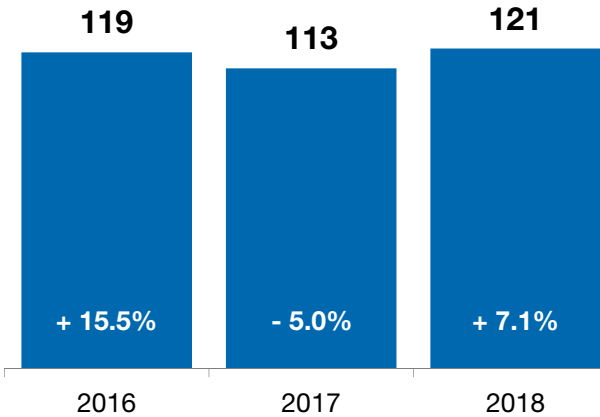
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



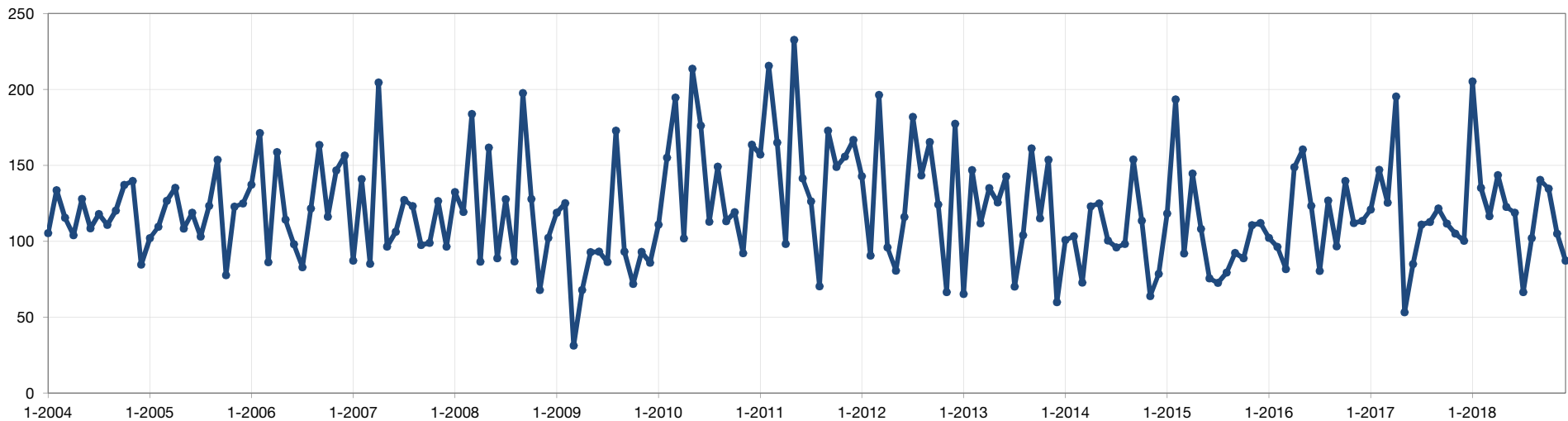
Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2018	140	122	+14.8%
October 2018	135	112	+20.5%
November 2018	105	105	0.0%
December 2018	87	100	-13.0%
12-Month Avg*	63	68	-7.4%

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

Historical Days on Market Until Sale – Carroll County by Month



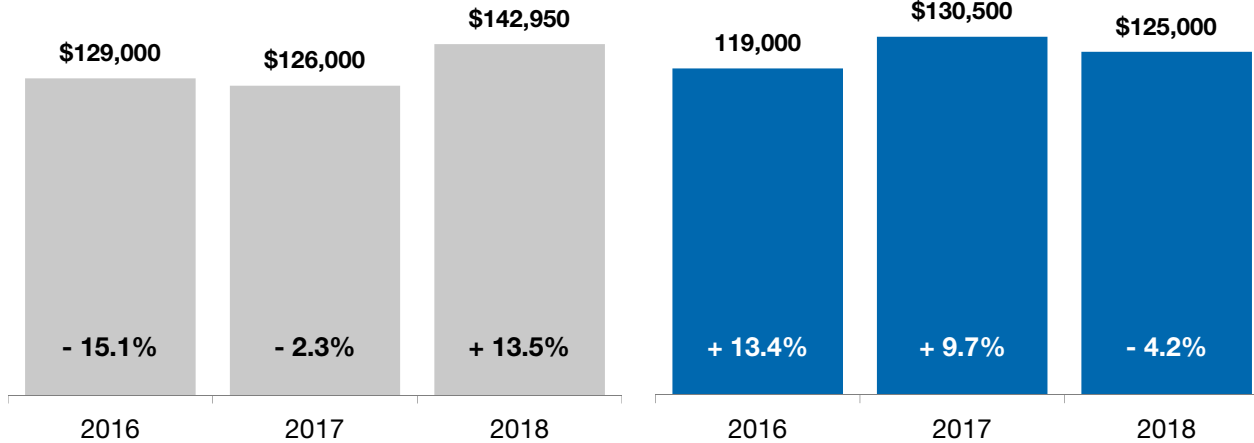
Median Sales Price – Carroll County

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



December

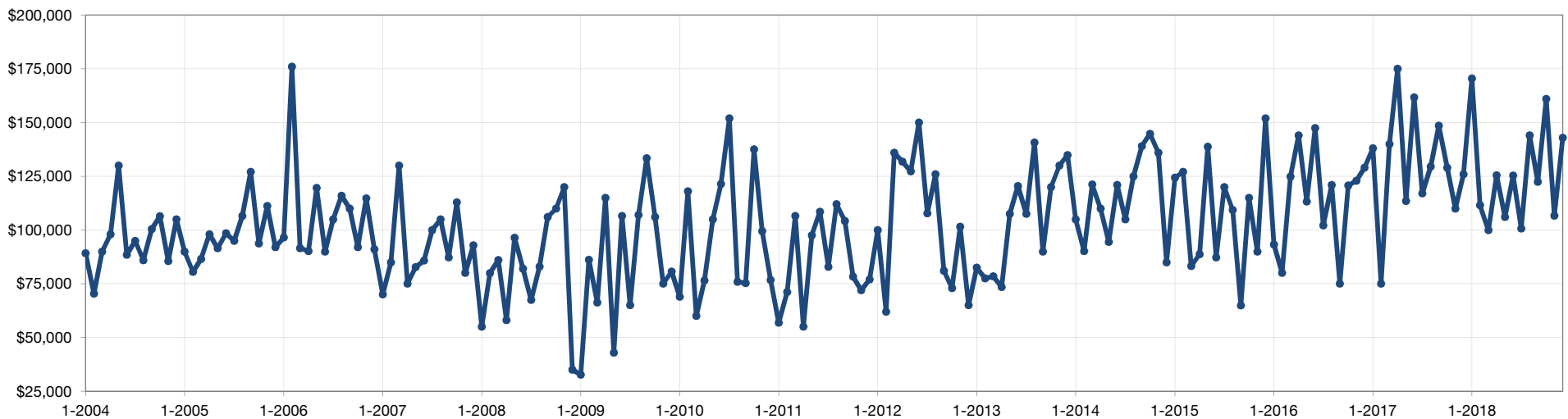
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2018	\$122,450	\$148,575	-17.6%
October 2018	\$161,000	\$129,000	+24.8%
November 2018	\$106,625	\$110,000	-3.1%
December 2018	\$142,950	\$126,000	+13.5%
12-Month Avg*	\$137,000	\$129,500	+5.8%

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

Historical Median Sales Price – Carroll County by Month



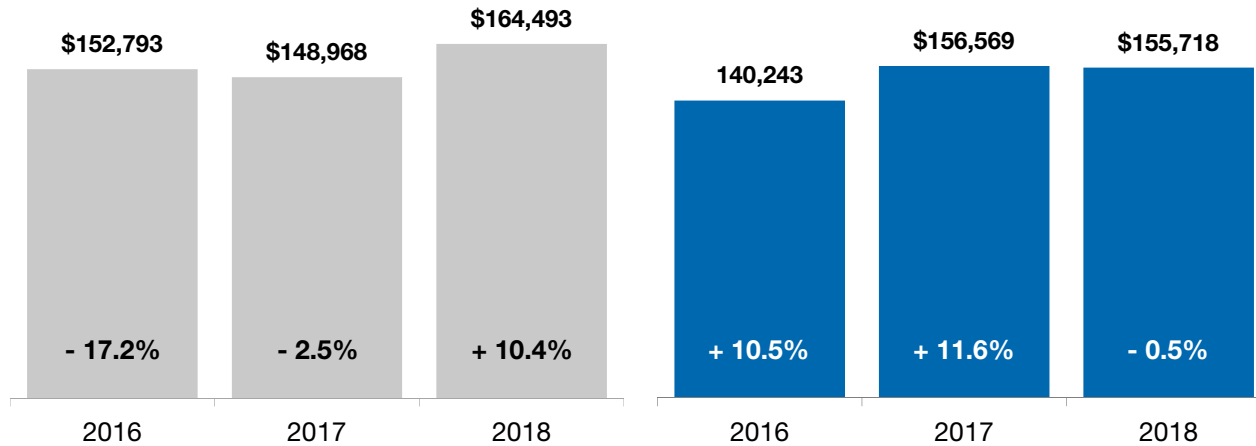
Average Sales Price – Carroll County

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



December

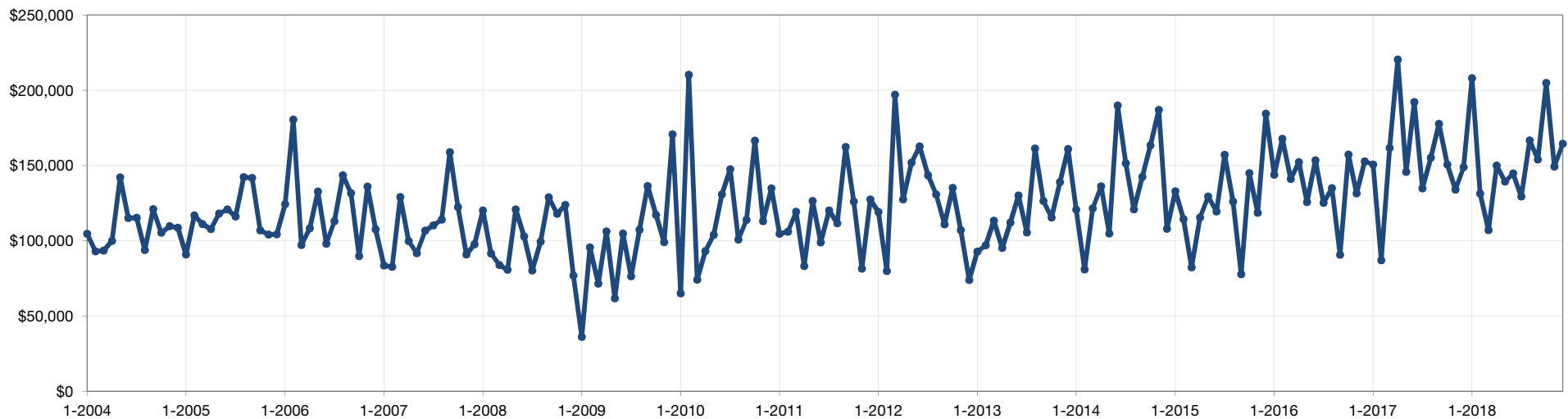
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2018	\$153,927	\$177,780	-13.4%
October 2018	\$204,950	\$150,648	+36.0%
November 2018	\$149,311	\$133,966	+11.5%
December 2018	\$164,493	\$148,968	+10.4%
12-Month Avg*	\$150,824	\$145,318	+3.8%

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

Historical Average Sales Price – Carroll County by Month

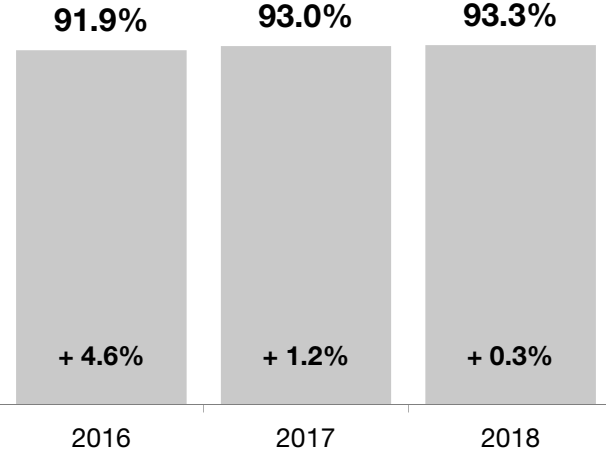


Percent of Original List Price Received – Carroll County

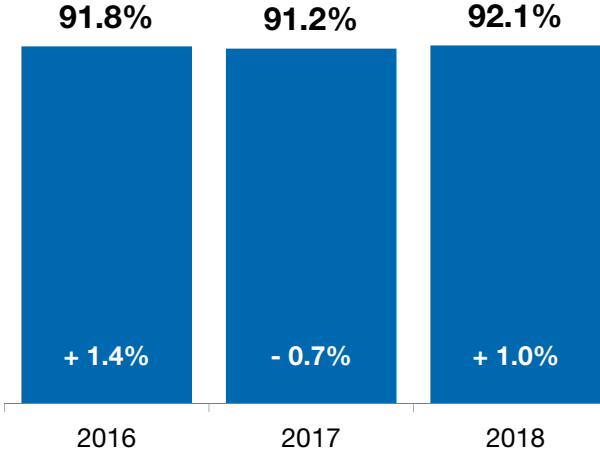
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



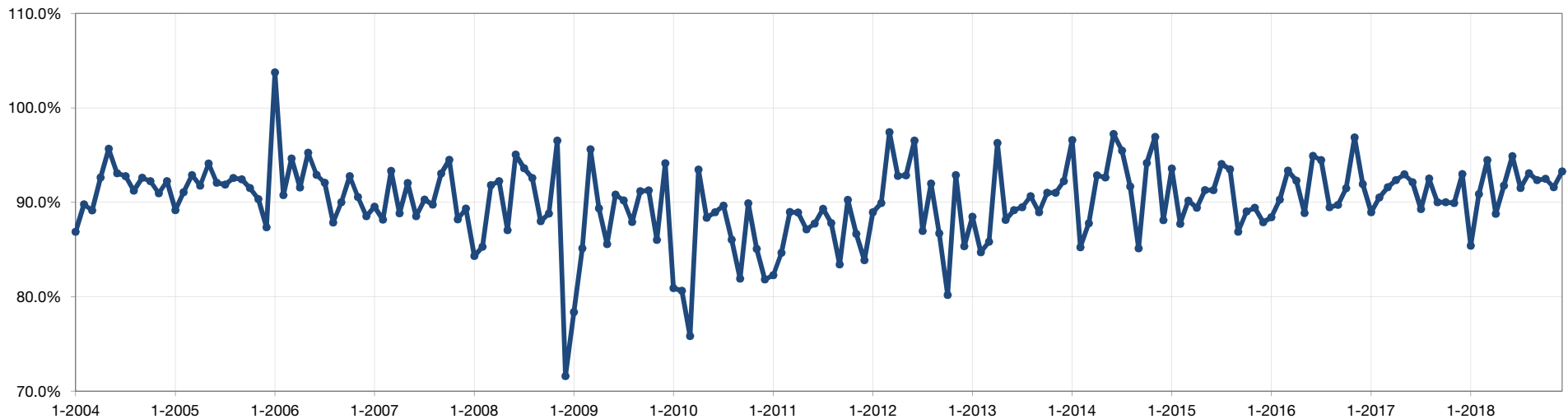
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2018	92.3%	90.0%	+2.6%
October 2018	92.5%	90.0%	+2.8%
November 2018	91.6%	89.9%	+1.9%
December 2018	93.3%	93.0%	+0.3%
12-Month Avg*	95.2%	94.7%	+0.5%

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

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

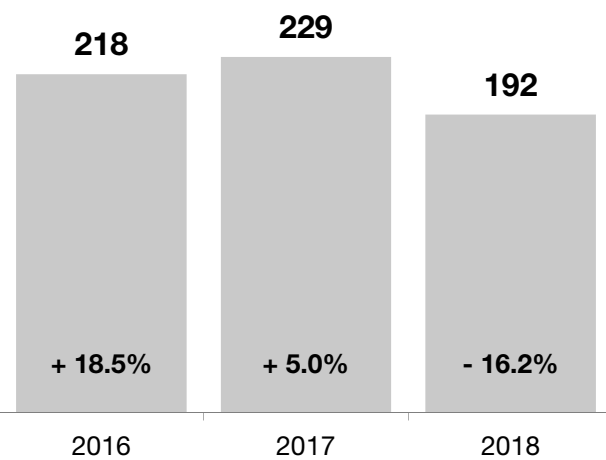


Housing Affordability Index – Carroll County

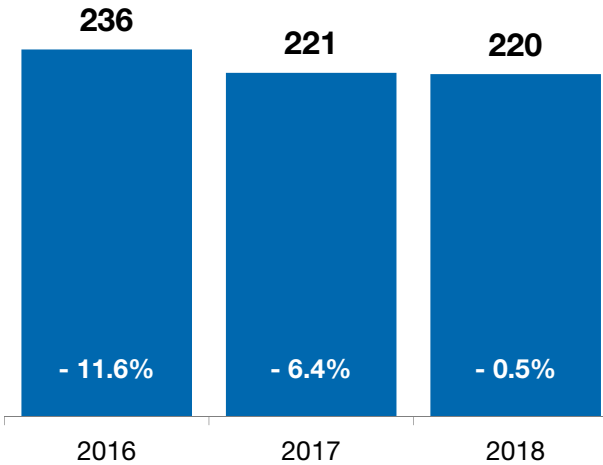
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

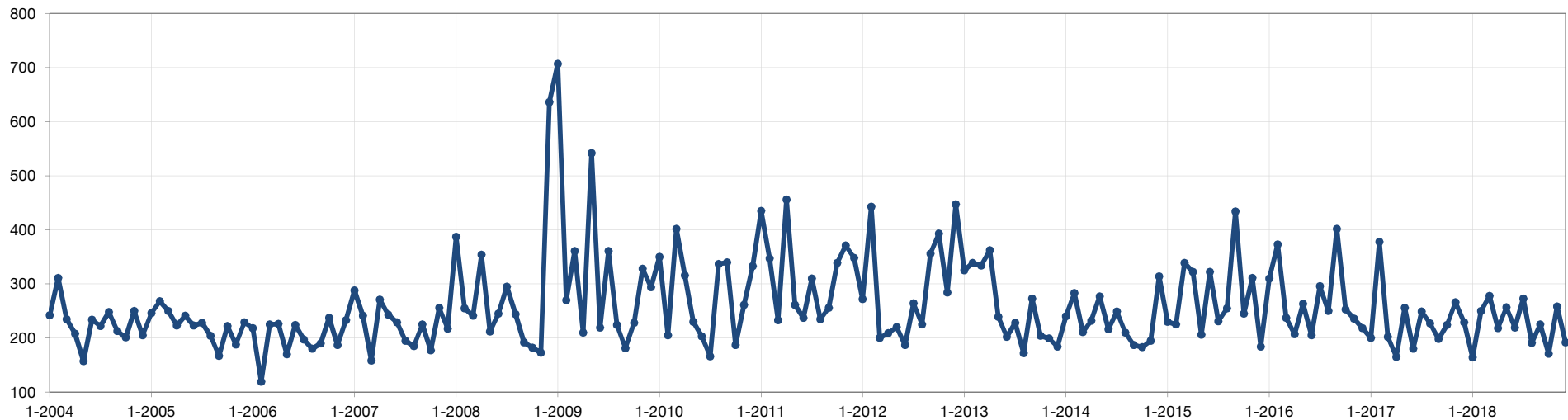


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	225	198	+13.6%
October 2018	171	224	-23.7%
November 2018	258	266	-3.0%
December 2018	192	229	-16.2%
12-Month Avg	225	231	-2.6%

Historical Housing Affordability Index – Carroll County by Month

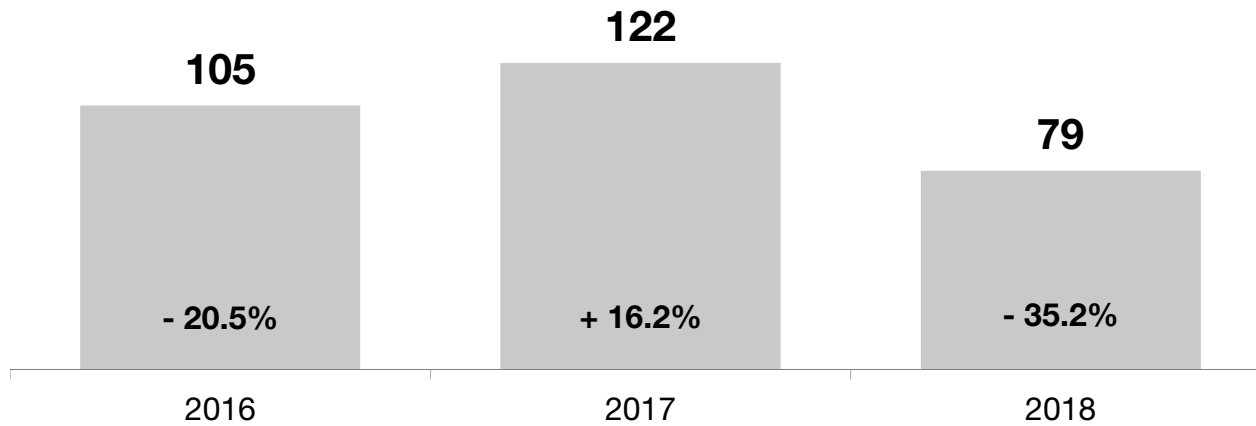


Inventory of Homes for Sale – Carroll County

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



December



Homes for Sale		Prior Year	Percent Change
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	142	186	-23.7%
June 2018	152	185	-17.8%
July 2018	146	179	-18.4%
August 2018	134	175	-23.4%
September 2018	121	167	-27.5%
October 2018	102	159	-35.8%
November 2018	98	141	-30.5%
December 2018	79	122	-35.2%
12-Month Avg	120	156	-23.1%

Historical Inventory of Homes for Sale – Carroll County by Month

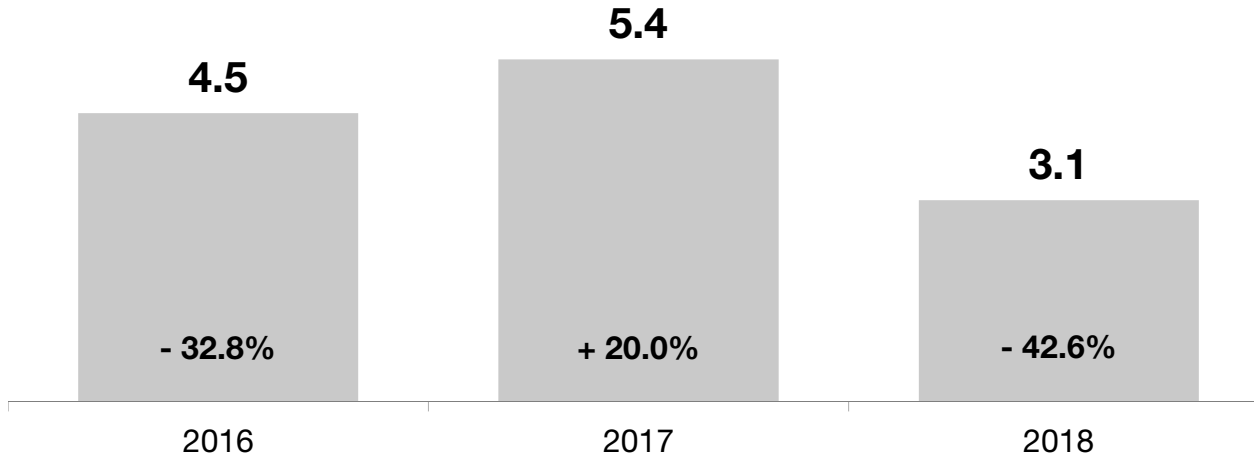


Months Supply of Homes for Sale – Carroll County

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



December



Months Supply		Prior Year	Percent Change
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	6.2	7.9	-21.5%
June 2018	6.4	7.9	-19.0%
July 2018	6.1	7.4	-17.6%
August 2018	5.4	7.4	-27.0%
September 2018	4.8	7.1	-32.4%
October 2018	4.0	6.8	-41.2%
November 2018	3.9	6.2	-37.1%
December 2018	3.1	5.4	-42.6%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

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

