

Monthly Indicators



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up 4.1 percent to 455 in Stark County while down 11.5 percent to 23 in Carroll County. Pending Sales increased 22.5 percent to 337 in Stark County and held steady 0.0 percent to 22 in Carroll County. Inventory shrank 18.3 percent to 886 units in Stark County and shrank 29.5 percent to 79 units in Carroll County.

Median Sales Price was up 3.1 percent to \$125,000 in Stark County and up 5.0 percent to \$179,000 in Carroll County. Days on Market in Stark County decreased 16.5 percent to 66 days in Stark County and decreased 61.5 percent to 79 days in Carroll County. Months Supply of Homes for Sale was down 20.7 percent to 2.3 months in Stark County and down 33.3 percent to 3.2 months in Carroll County, indicating that demand increased relative to supply.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

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Quick Facts

- 10.1%	+ 3.1%	- 31.3%	+ 5.0%
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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		437	455	+ 4.1%	437	455	+ 4.1%
Pending Sales		275	337	+ 22.5%	275	337	+ 22.5%
Closed Sales		258	232	- 10.1%	258	232	- 10.1%
Days on Market Until Sale		79	66	- 16.5%	79	66	- 16.5%
Median Sales Price		\$121,200	\$125,000	+ 3.1%	\$121,200	\$125,000	+ 3.1%
Average Sales Price		\$139,353	\$143,848	+ 3.2%	\$139,353	\$143,848	+ 3.2%
Pct. of Orig. Price Received		93.8%	92.8%	- 1.1%	93.8%	92.8%	- 1.1%
Housing Affordability Index		230	221	- 3.9%	230	221	- 3.9%
Inventory of Homes for Sale		1,084	886	- 18.3%	--	--	--
Months Supply of Homes for Sale		2.9	2.3	- 20.7%	--	--	--

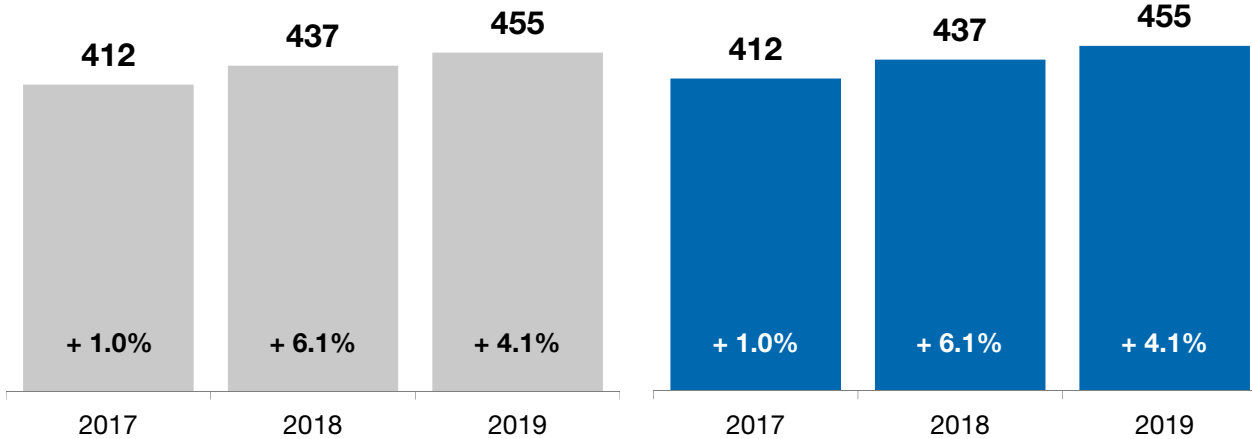
New Listings – Stark County

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



January

Year to Date



	New Listings	Prior Year	Percent Change
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	281	326	-13.8%
January 2019	455	437	+4.1%
12-Month Avg	562	539	+4.3%

Historical New Listings – Stark County by Month



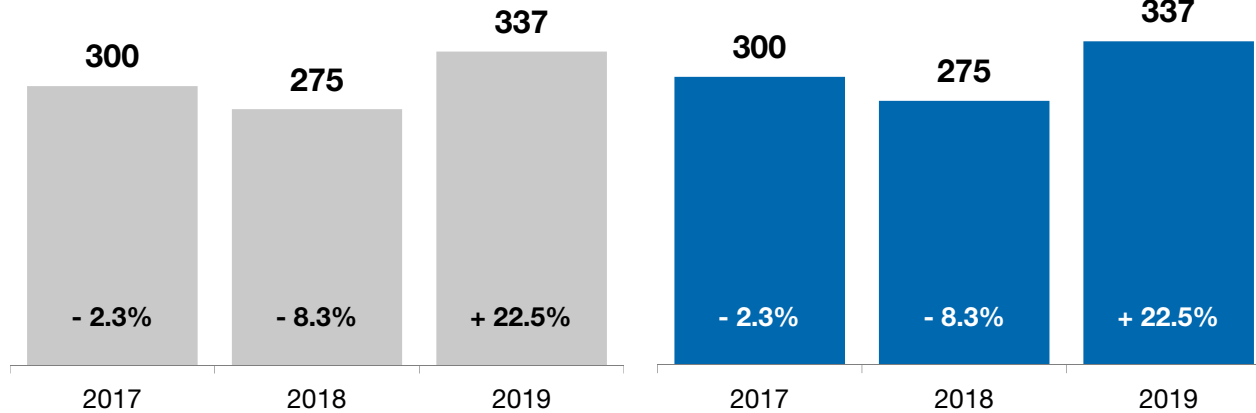
Pending Sales – Stark County

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



January

Year to Date



Pending Sales		Prior Year	Percent Change
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	469	445	+5.4%
July 2018	472	372	+26.9%
August 2018	437	425	+2.8%
September 2018	394	392	+0.5%
October 2018	378	368	+2.7%
November 2018	310	329	-5.8%
December 2018	253	244	+3.7%
January 2019	337	275	+22.5%
12-Month Avg	392	371	+5.7%

Historical Pending Sales – Stark County by Month



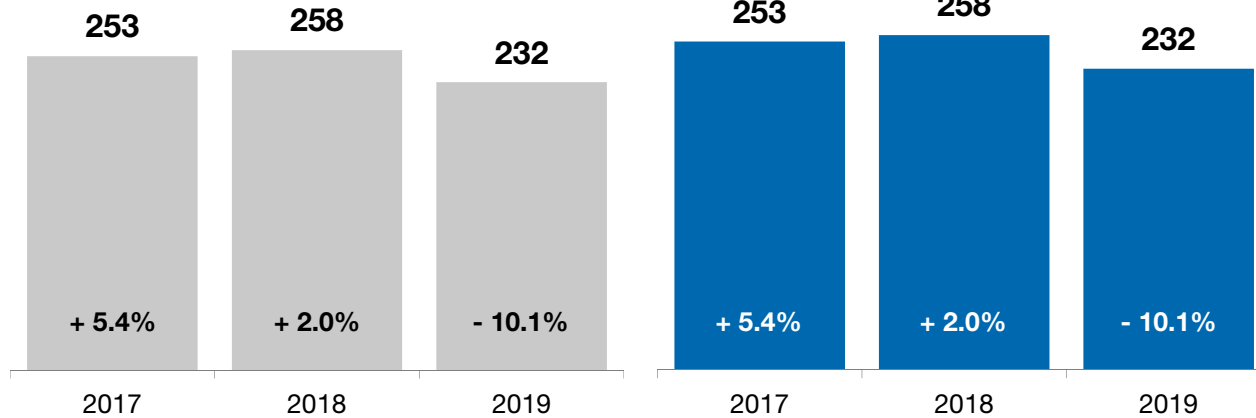
Closed Sales – Stark County

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



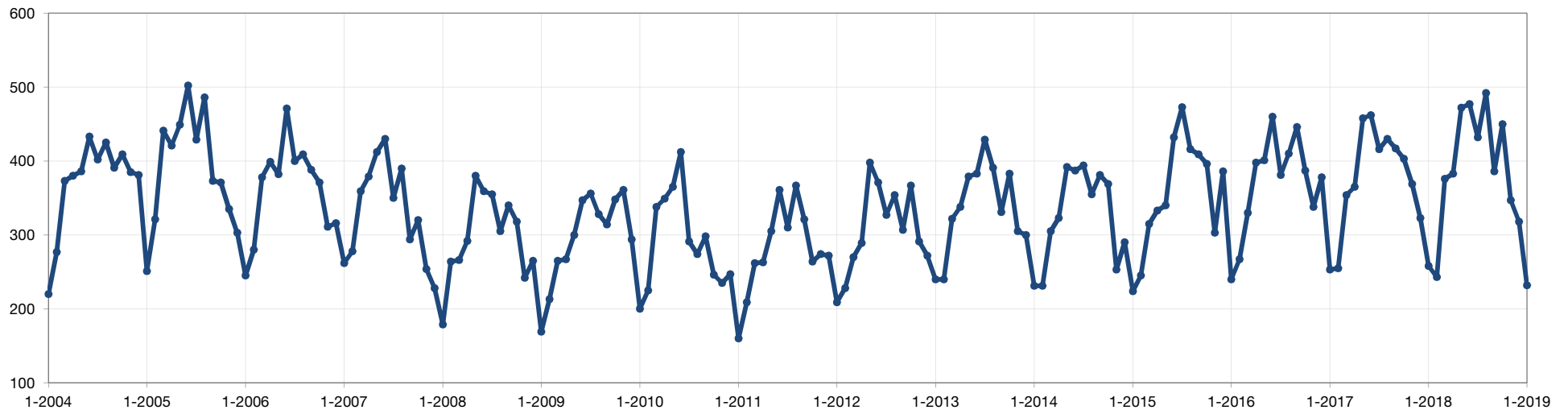
January

Year to Date



	Closed Sales	Prior Year	Percent Change
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	492	430	+14.4%
September 2018	386	417	-7.4%
October 2018	450	403	+11.7%
November 2018	347	369	-6.0%
December 2018	318	323	-1.5%
January 2019	232	258	-10.1%
12-Month Avg	384	376	+2.1%

Historical Closed Sales – Stark County by Month



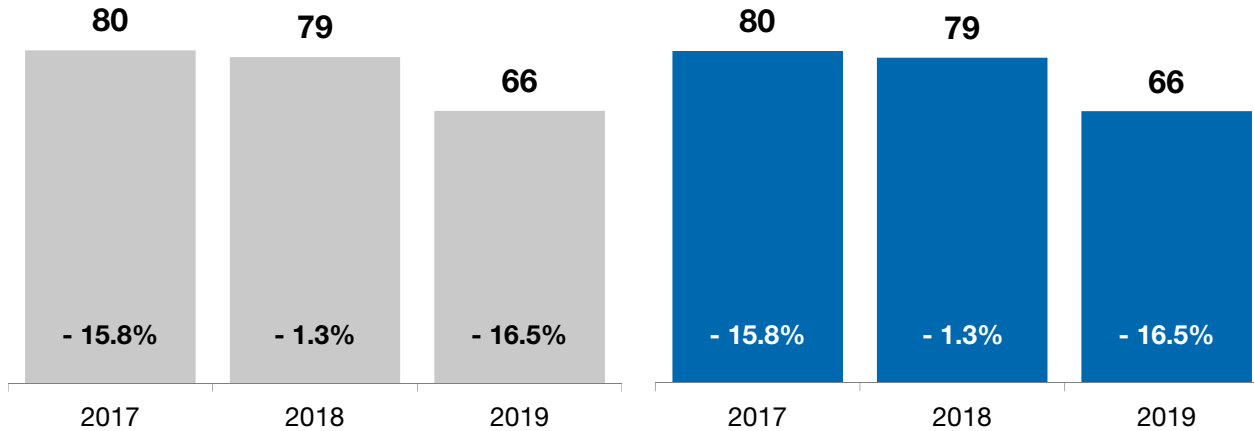
Days on Market Until Sale – Stark County

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



January

Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
January 2019	66	79	-16.5%
12-Month Avg*	62	68	-8.8%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Stark County by Month



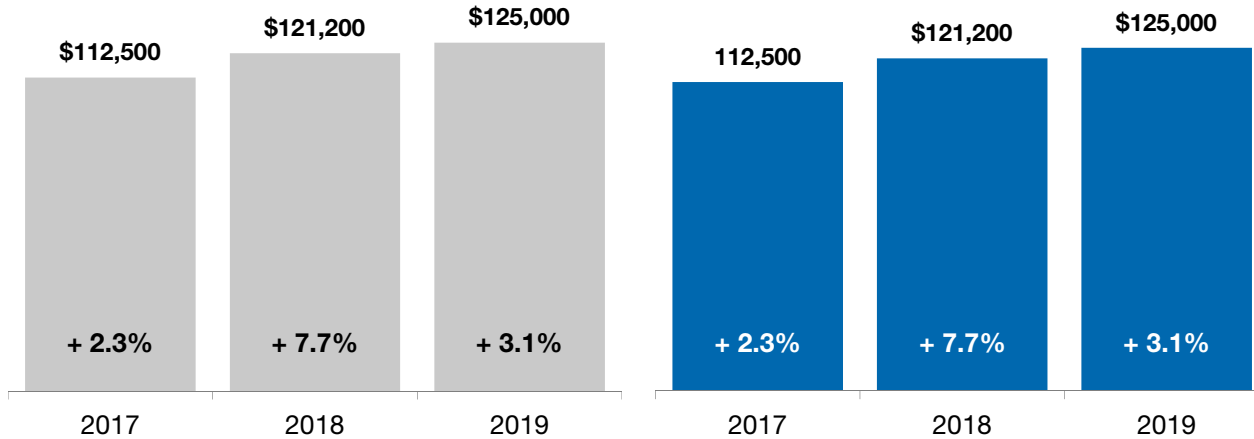
Median Sales Price – Stark County

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



January

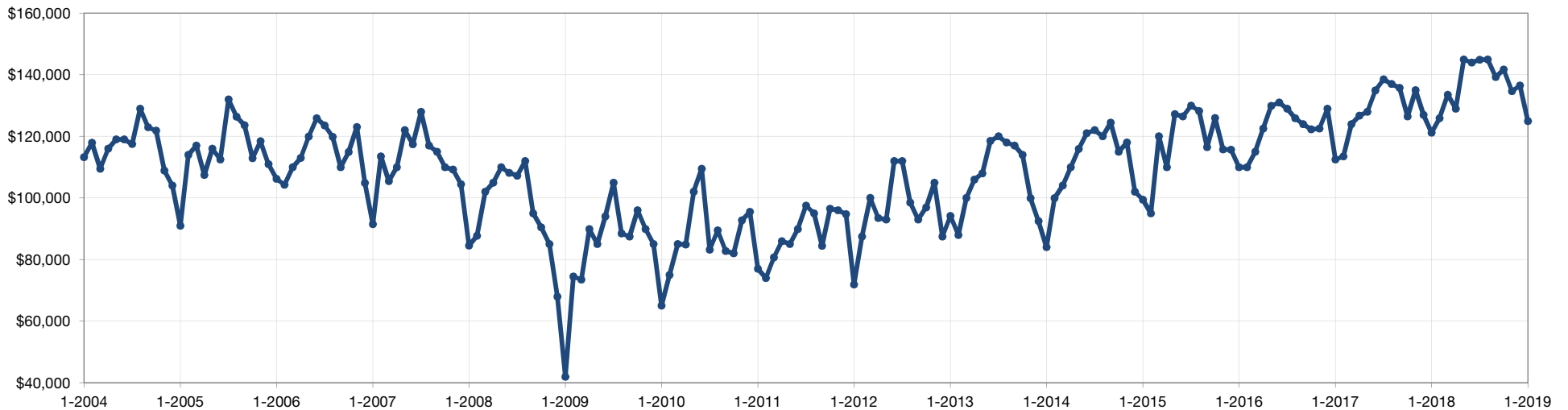
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$145,000	\$137,000	+5.8%
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%
January 2019	\$125,000	\$121,200	+3.1%
12-Month Avg*	\$137,000	\$129,900	+5.5%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Stark County by Month

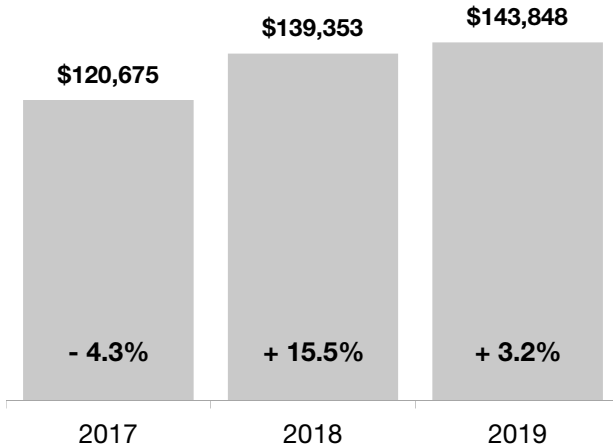


Average Sales Price – Stark County

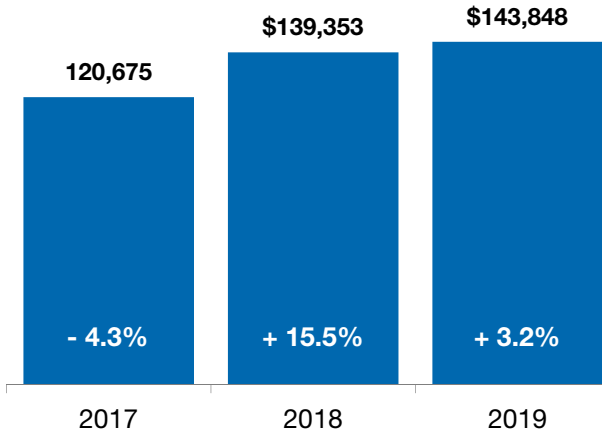
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



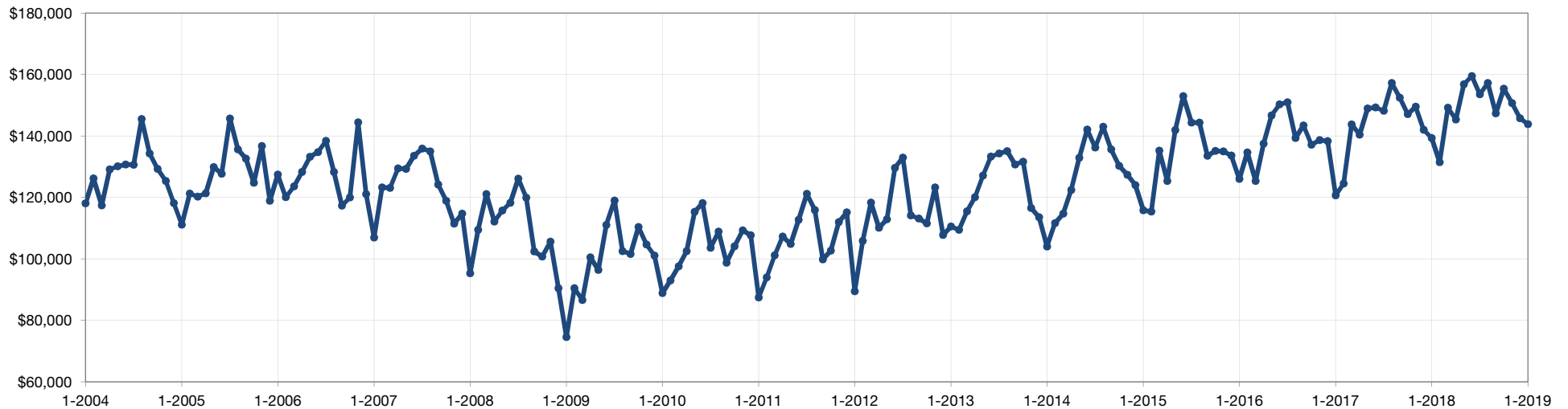
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$157,276	\$157,254	+0.0%
September 2018	\$147,372	\$152,497	-3.4%
October 2018	\$155,431	\$147,124	+5.6%
November 2018	\$150,717	\$149,532	+0.8%
December 2018	\$145,831	\$142,038	+2.7%
January 2019	\$143,848	\$139,353	+3.2%
12-Month Avg*	\$151,087	\$146,384	+3.2%

* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Stark County by Month

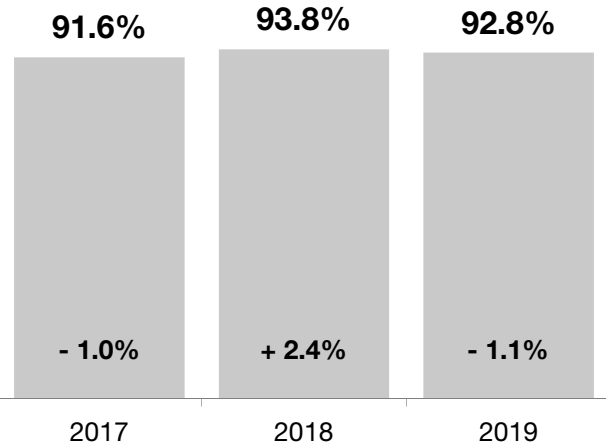


Percent of Original List Price Received – Stark County

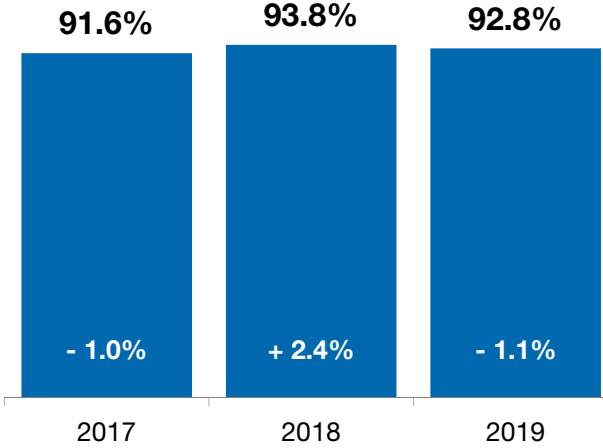
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.8%	95.9%	-0.1%
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%
January 2019	92.8%	93.8%	-1.1%
12-Month Avg*	95.1%	94.8%	+0.3%

* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

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



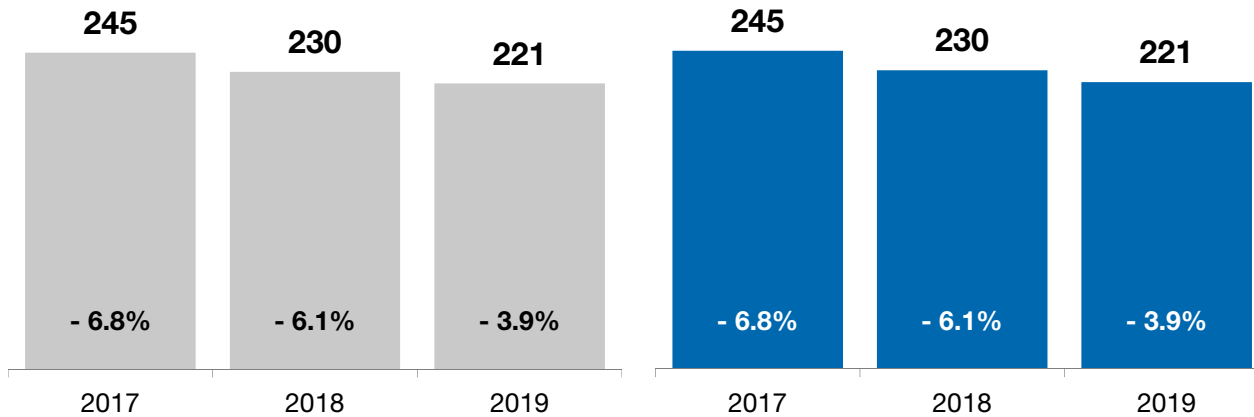
Housing Affordability Index – Stark County

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.



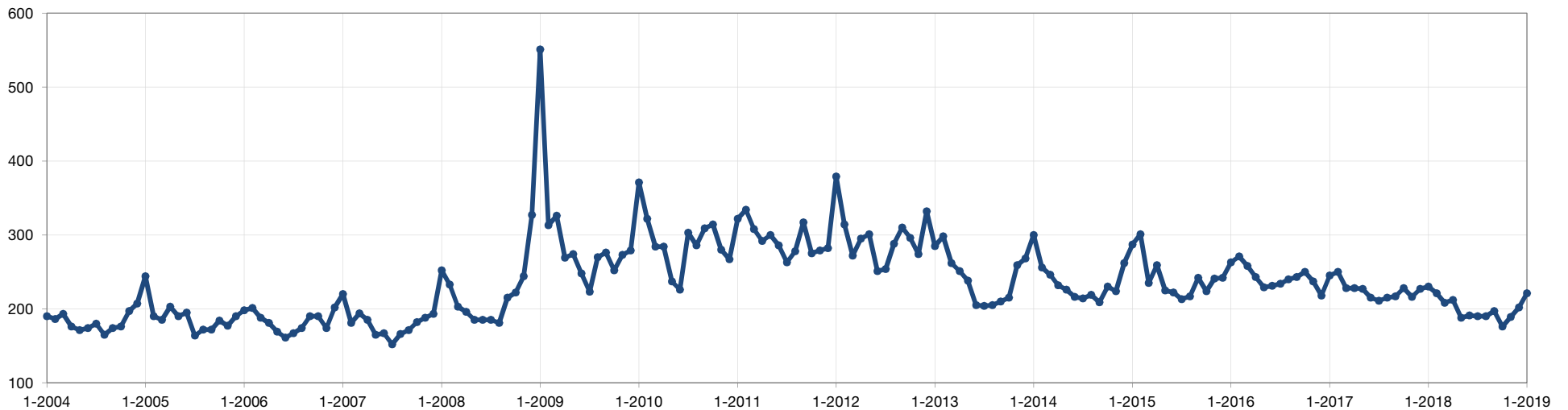
January

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	197	217	-9.2%
October 2018	176	228	-22.8%
November 2018	189	216	-12.5%
December 2018	202	227	-11.0%
January 2019	221	230	-3.9%
12-Month Avg	199	224	-11.2%

Historical Housing Affordability Index – Stark County by Month

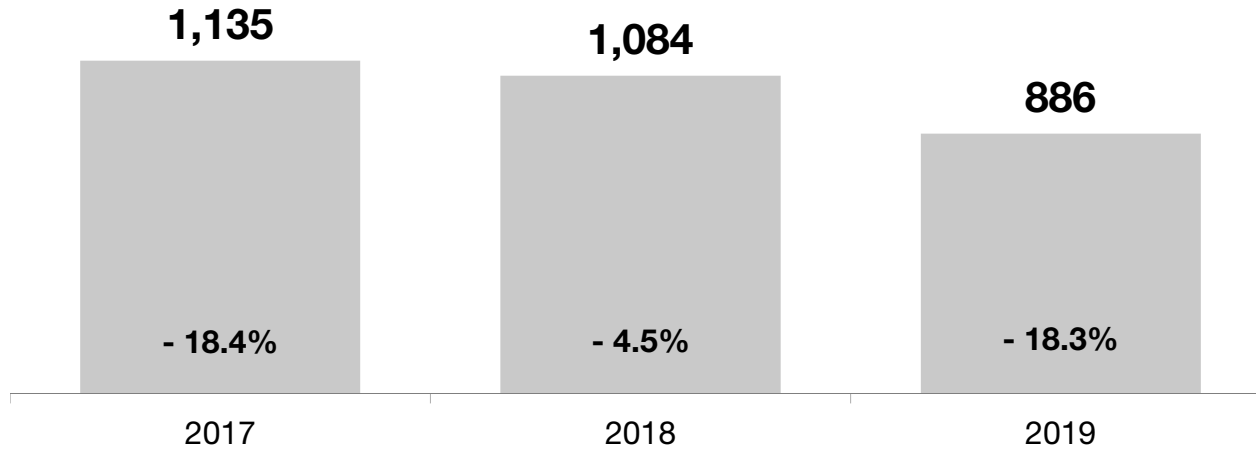


Inventory of Homes for Sale – Stark County

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

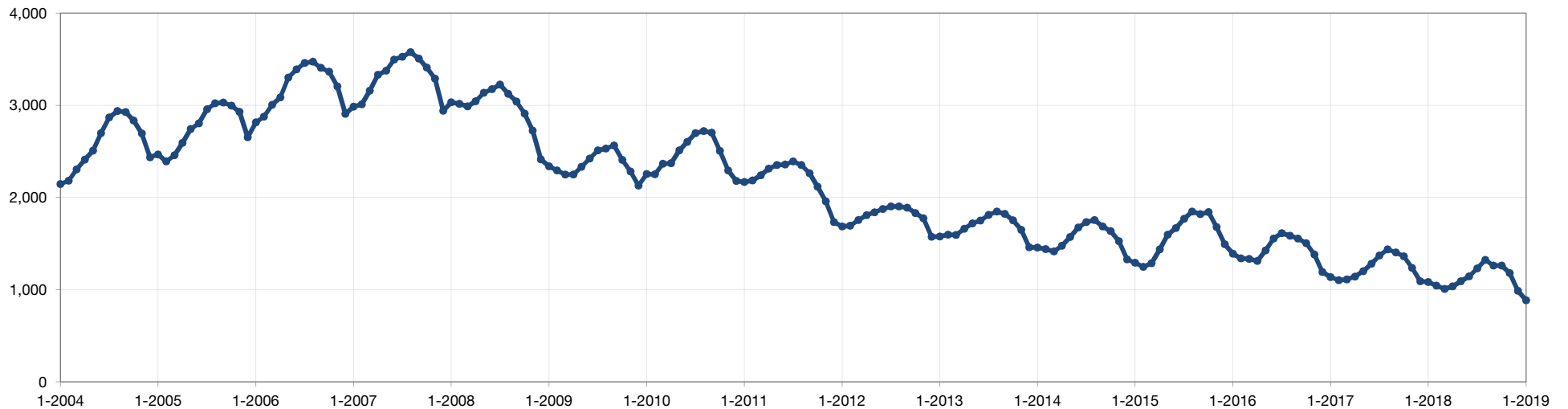


January



	Homes for Sale	Prior Year	Percent Change
February 2018	1,043	1,101	-5.3%
March 2018	1,008	1,112	-9.4%
April 2018	1,036	1,140	-9.1%
May 2018	1,091	1,201	-9.2%
June 2018	1,143	1,281	-10.8%
July 2018	1,232	1,371	-10.1%
August 2018	1,322	1,438	-8.1%
September 2018	1,262	1,403	-10.0%
October 2018	1,261	1,362	-7.4%
November 2018	1,180	1,236	-4.5%
December 2018	987	1,092	-9.6%
January 2019	886	1,084	-18.3%
12-Month Avg	1,121	1,235	-9.2%

Historical Inventory of Homes for Sale – Stark County by Month

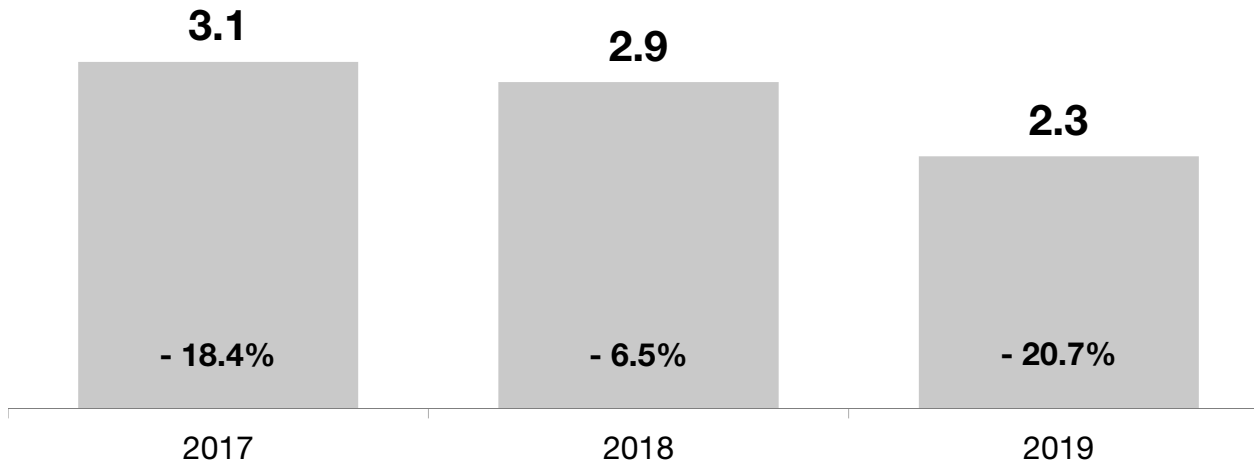


Months Supply of Homes for Sale – Stark County

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.



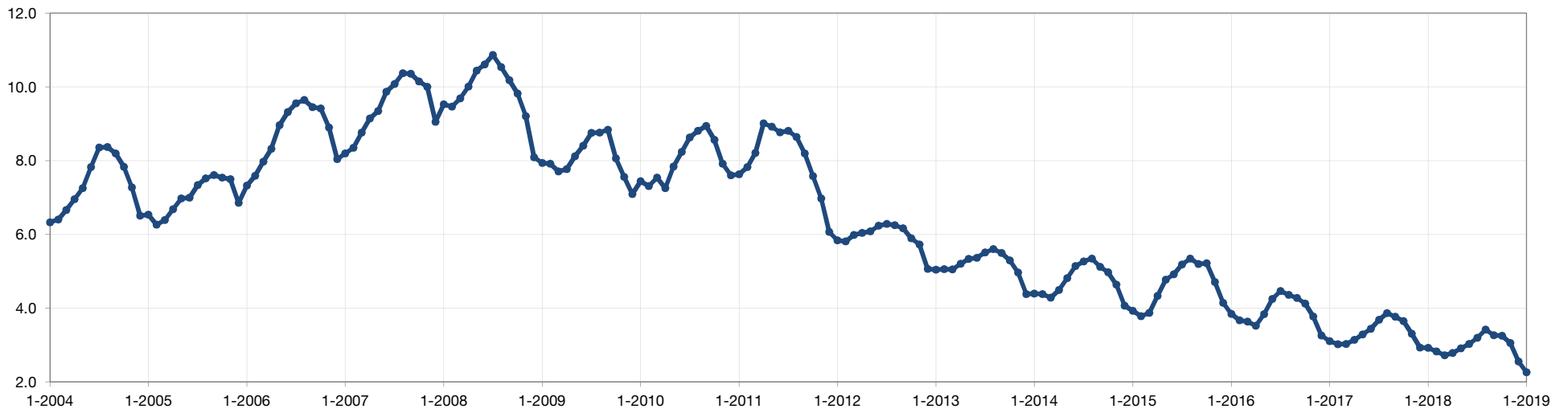
January



Months Supply		Prior Year	Percent Change
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	3.3	3.8	-13.2%
October 2018	3.3	3.6	-8.3%
November 2018	3.1	3.3	-6.1%
December 2018	2.5	2.9	-13.8%
January 2019	2.3	2.9	-20.7%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from February 2018 through January 2019. 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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		26	23	- 11.5%	26	23	- 11.5%
Pending Sales		22	22	0.0%	22	22	0.0%
Closed Sales		16	11	- 31.3%	16	11	- 31.3%
Days on Market		205	79	- 61.5%	205	79	- 61.5%
Median Sales Price		\$170,500	\$179,000	+ 5.0%	\$170,500	\$179,000	+ 5.0%
Average Sales Price		\$208,036	\$233,565	+ 12.3%	\$208,036	\$233,565	+ 12.3%
Pct. of Orig. Price Received		85.4%	89.4%	+ 4.7%	85.4%	89.4%	+ 4.7%
Housing Affordability Index		164	154	- 6.1%	164	154	- 6.1%
Inventory of Homes for Sale		112	79	- 29.5%	--	--	--
Months Supply of Homes for Sale		4.8	3.2	- 33.3%	--	--	--

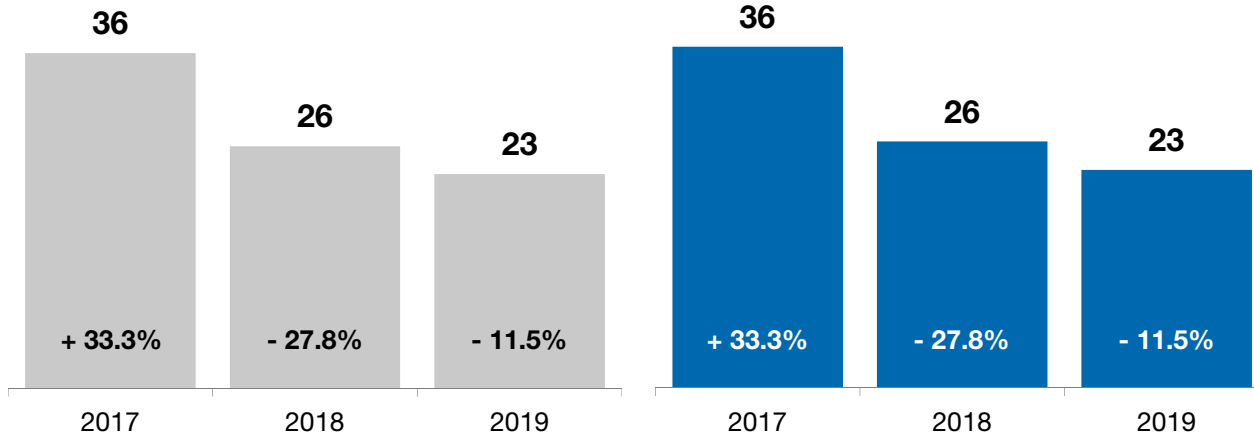
New Listings – Carroll County

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



January

Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2019	23	26	-11.5%
12-Month Avg	35	40	-12.5%

Historical New Listings – Carroll County by Month



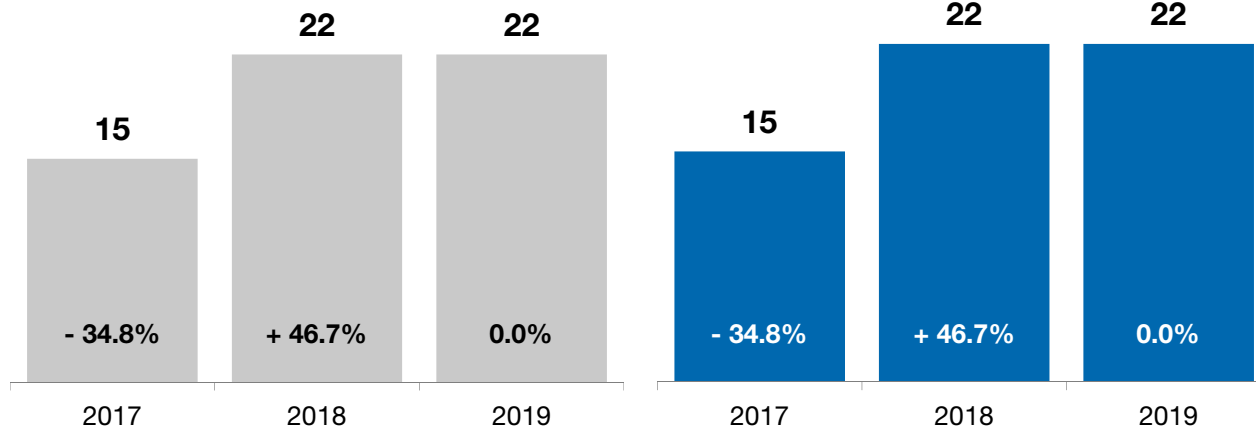
Pending Sales – Carroll County

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



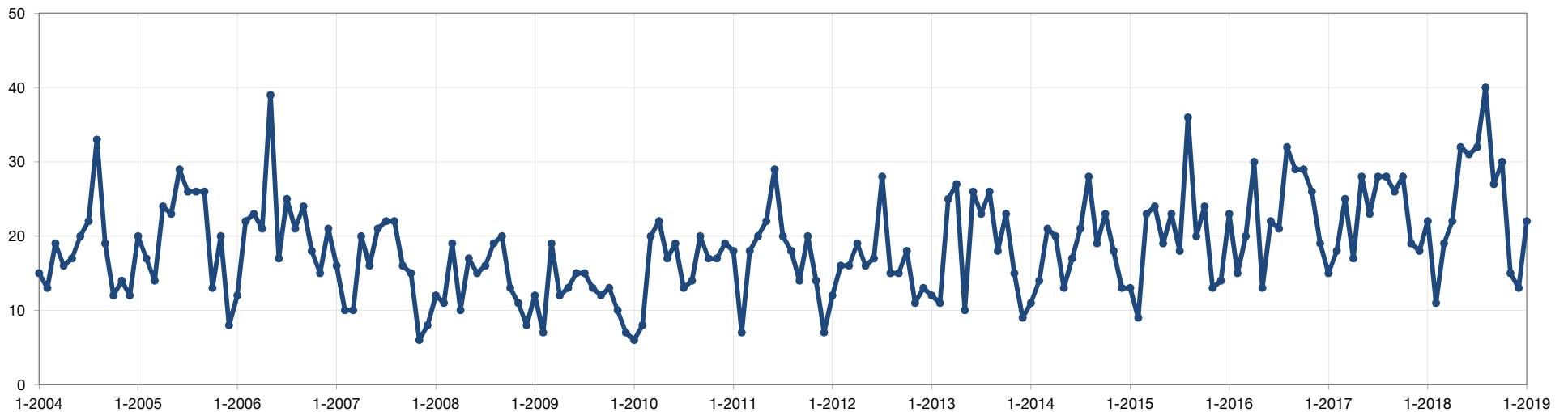
January

Year to Date



	Pending Sales	Prior Year	Percent Change
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	30	28	+7.1%
November 2018	15	19	-21.1%
December 2018	13	18	-27.8%
January 2019	22	22	0.0%
12-Month Avg	25	23	+8.7%

Historical Pending Sales – Carroll County by Month



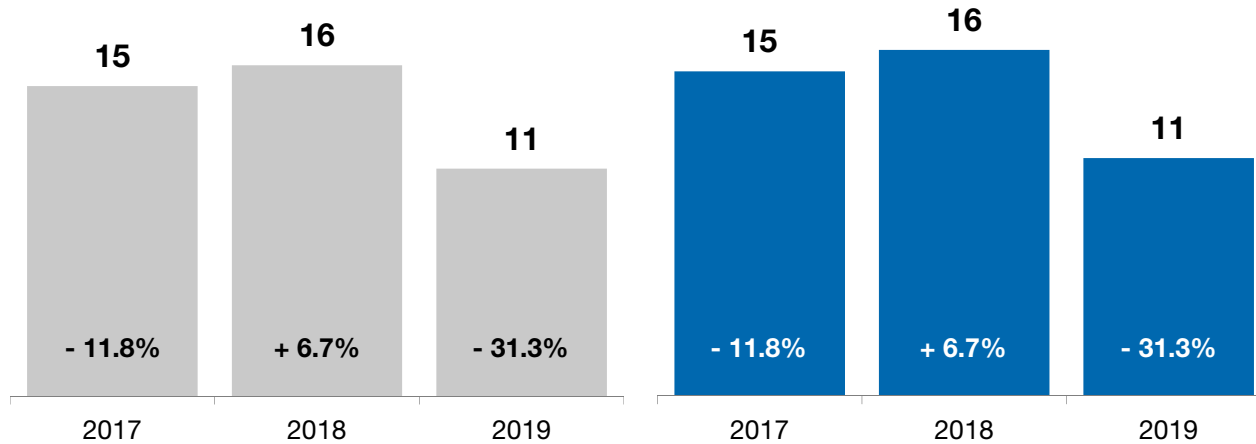
Closed Sales – Carroll County

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



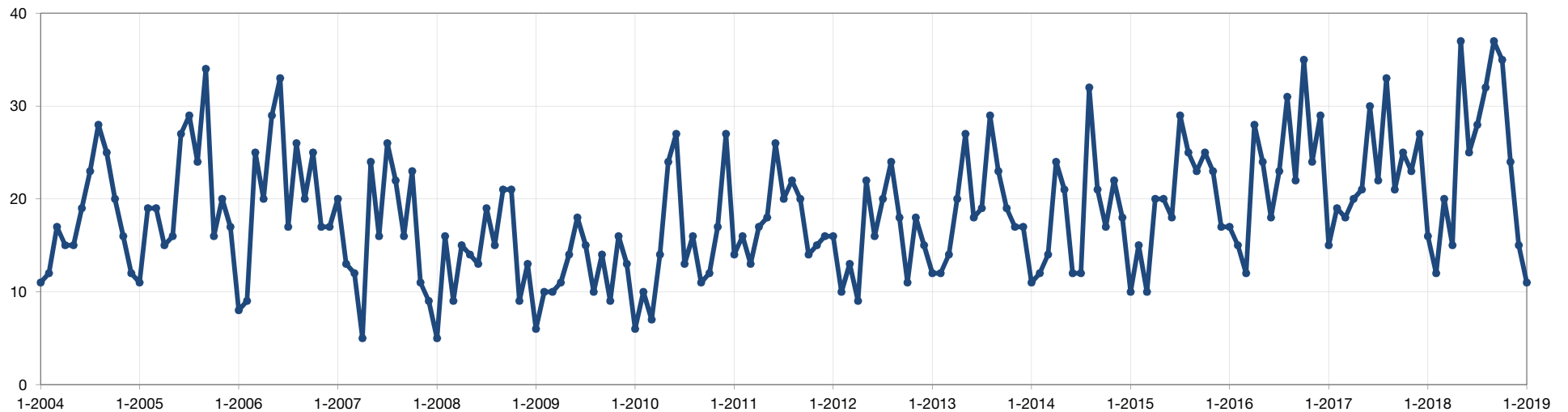
January

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
January 2019	11	16	-31.3%
12-Month Avg	24	23	+4.3%

Historical Closed Sales – Carroll County by Month



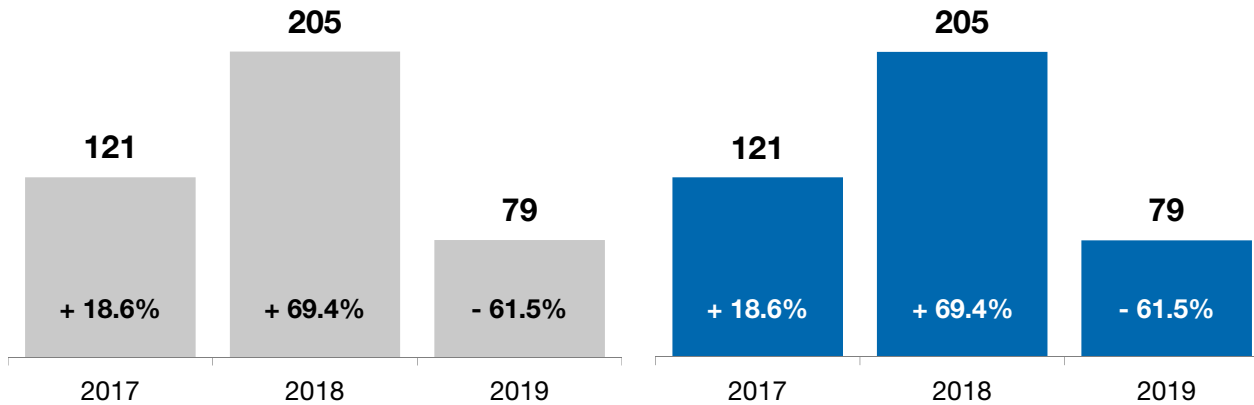
Days on Market Until Sale – Carroll County

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



January

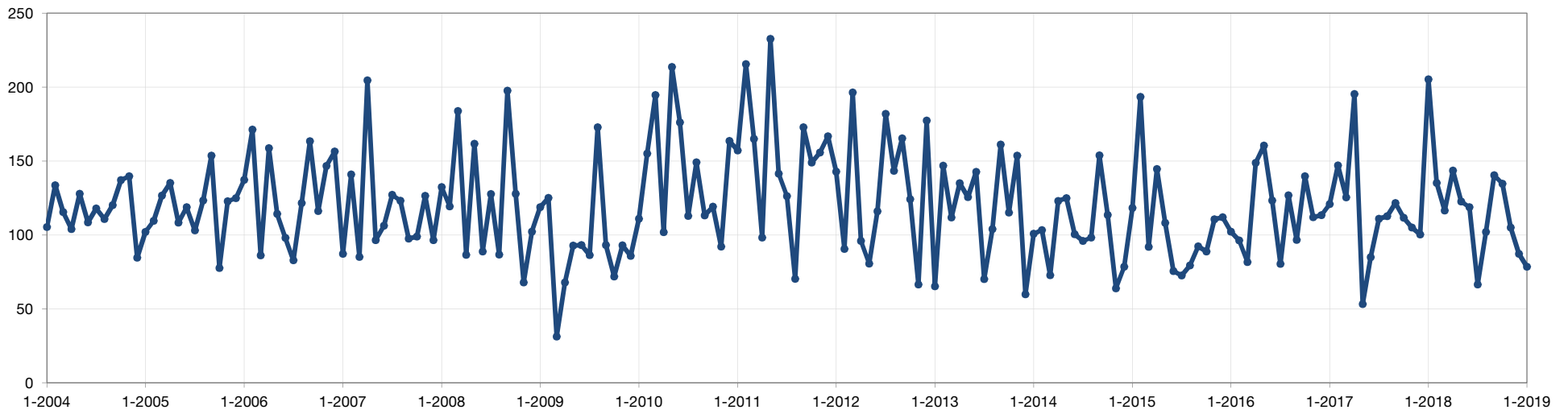
Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2019	79	205	-61.5%
12-Month Avg*	62	68	-8.8%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Carroll County by Month



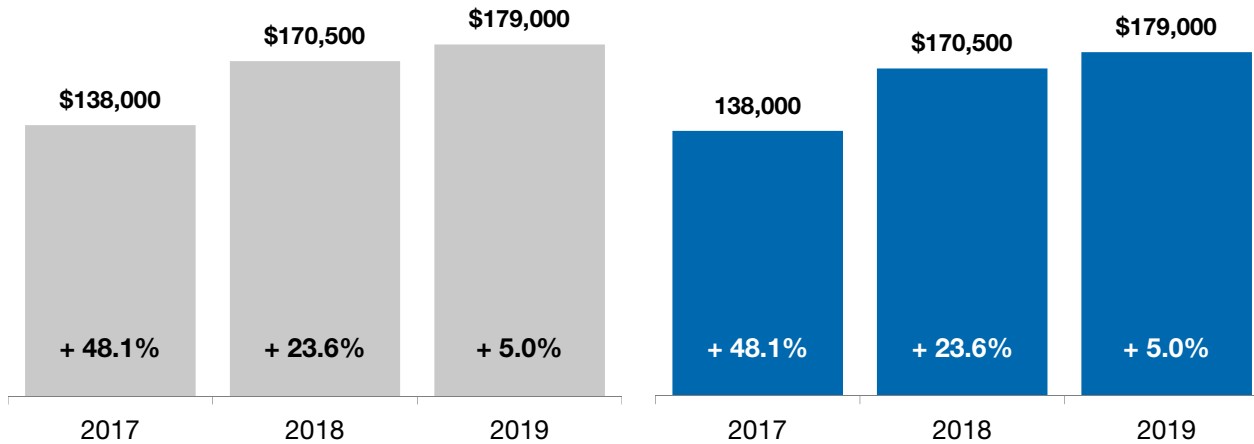
Median Sales Price – Carroll County

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



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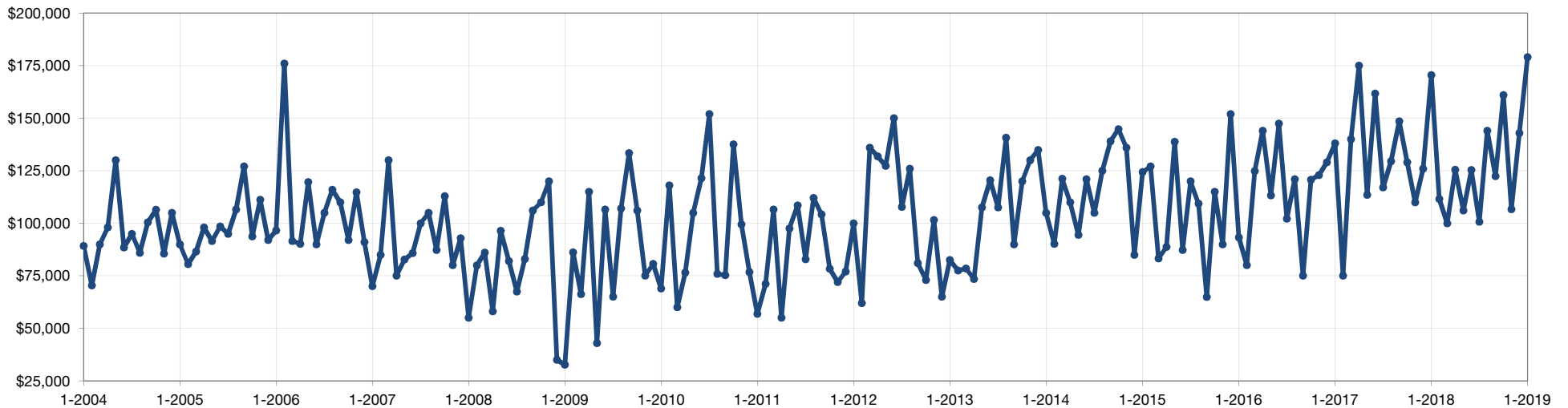
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2019	\$179,000	\$170,500	+5.0%
12-Month Avg*	\$137,000	\$129,900	+5.5%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Carroll County by Month



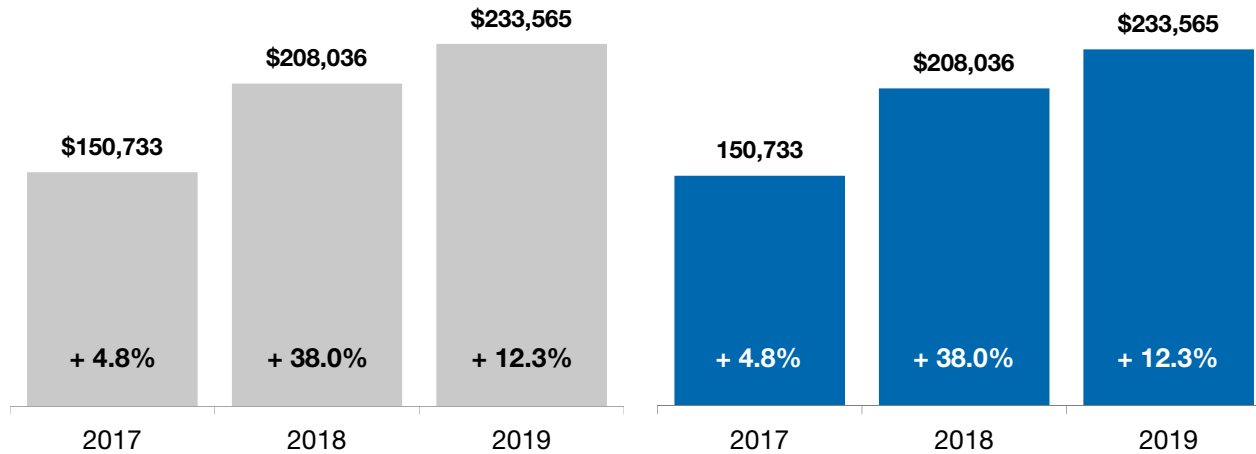
Average Sales Price – Carroll County

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



January

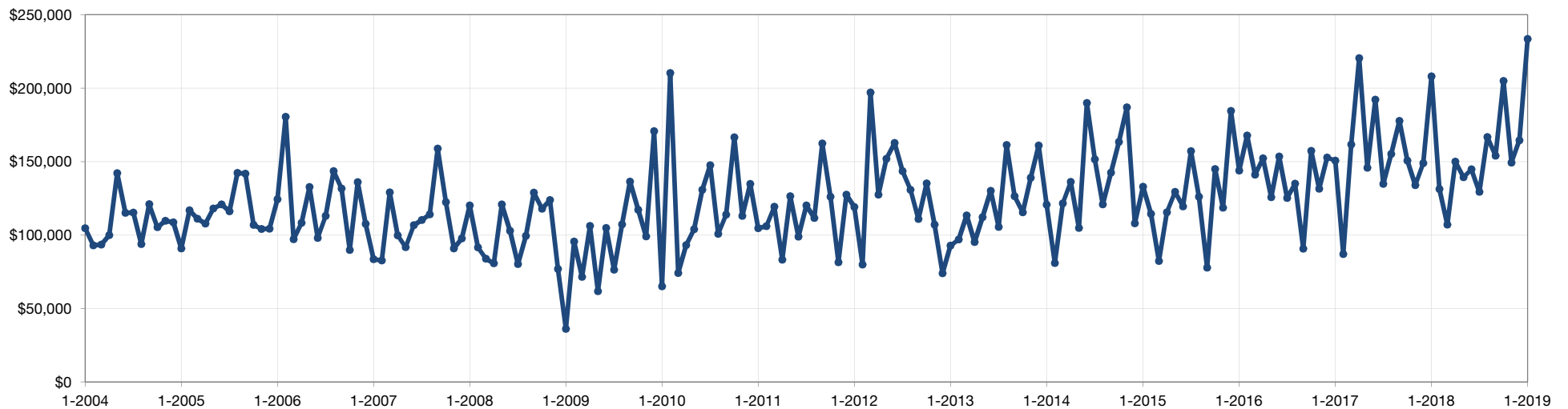
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
January 2019	\$233,565	\$208,036	+12.3%
12-Month Avg*	\$151,087	\$146,384	+3.2%

* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Carroll County by Month



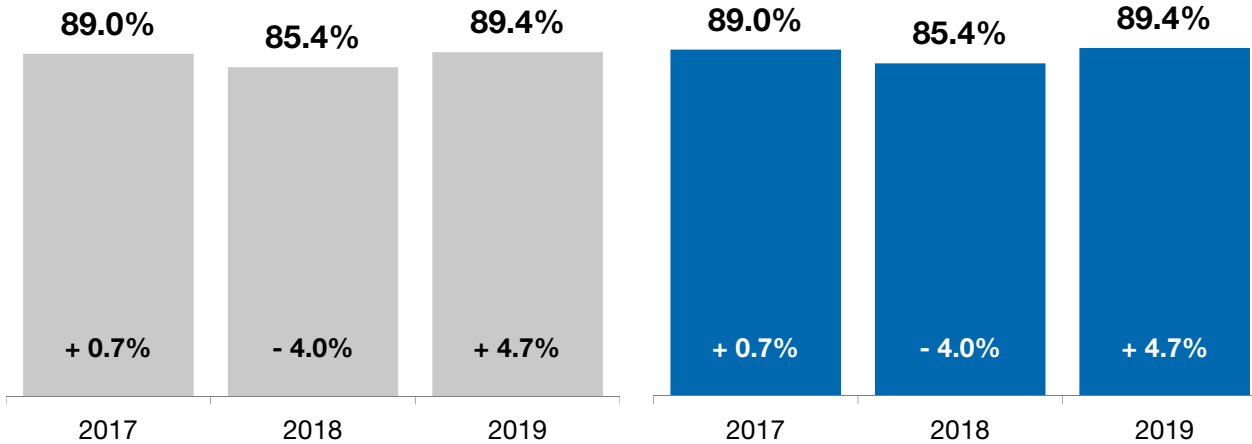
Percent of Original List Price Received – Carroll County

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.



January

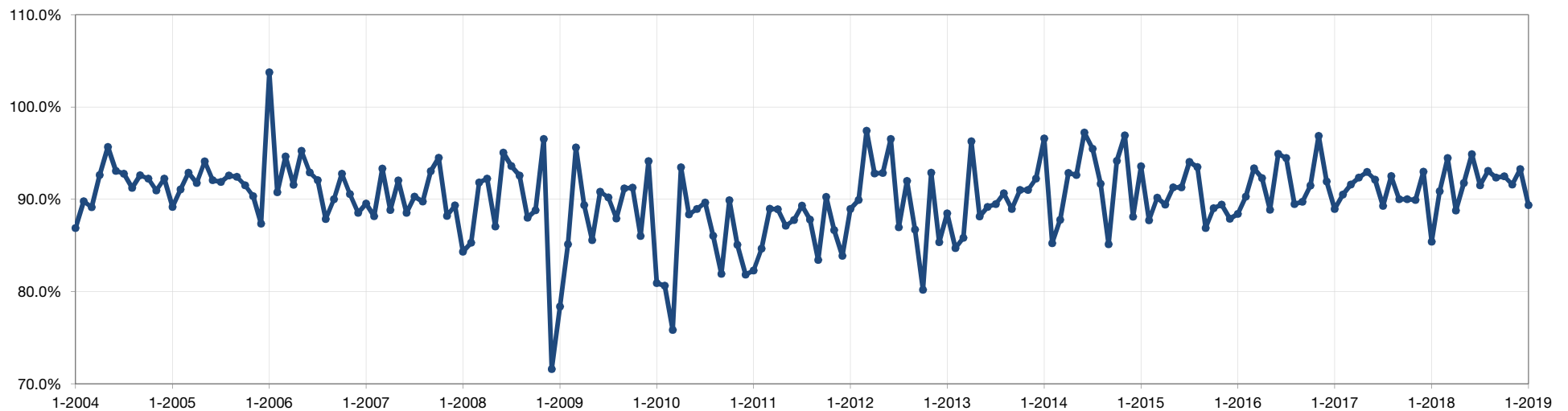
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2019	89.4%	85.4%	+4.7%
12-Month Avg*	95.1%	94.8%	+0.3%

* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

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



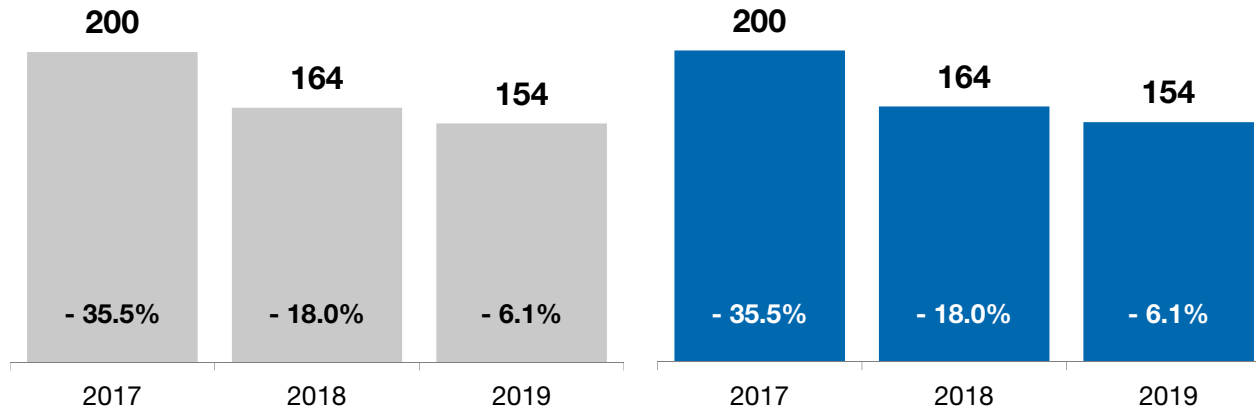
Housing Affordability Index – Carroll County

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.



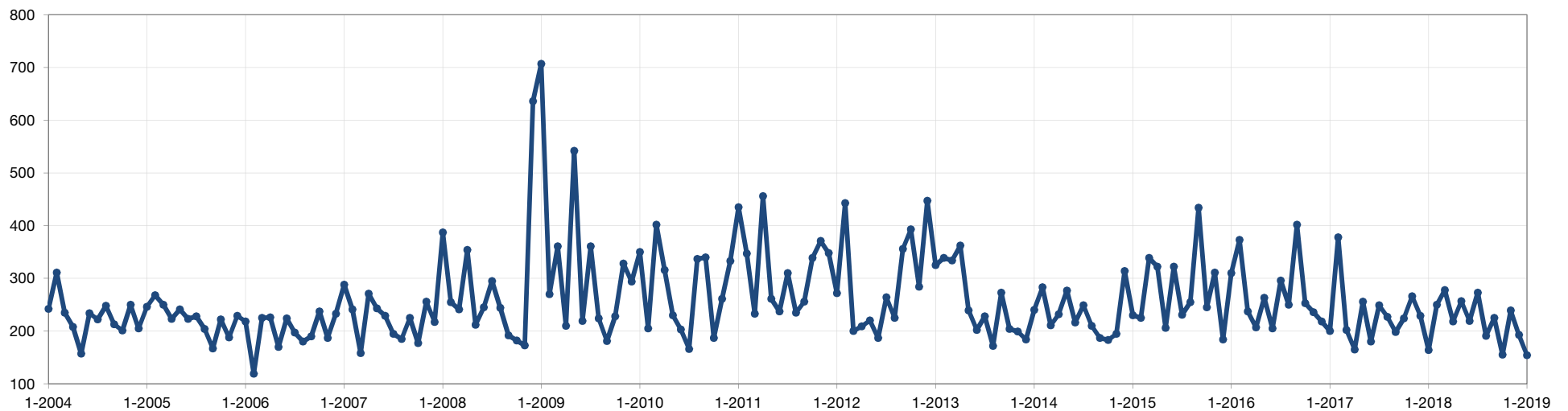
January

Year to Date



	Affordability Index	Prior Year	Percent Change
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	155	224	-30.8%
November 2018	239	266	-10.2%
December 2018	193	229	-15.7%
January 2019	154	164	-6.1%
12-Month Avg	221	228	-3.1%

Historical Housing Affordability Index – Carroll County by Month

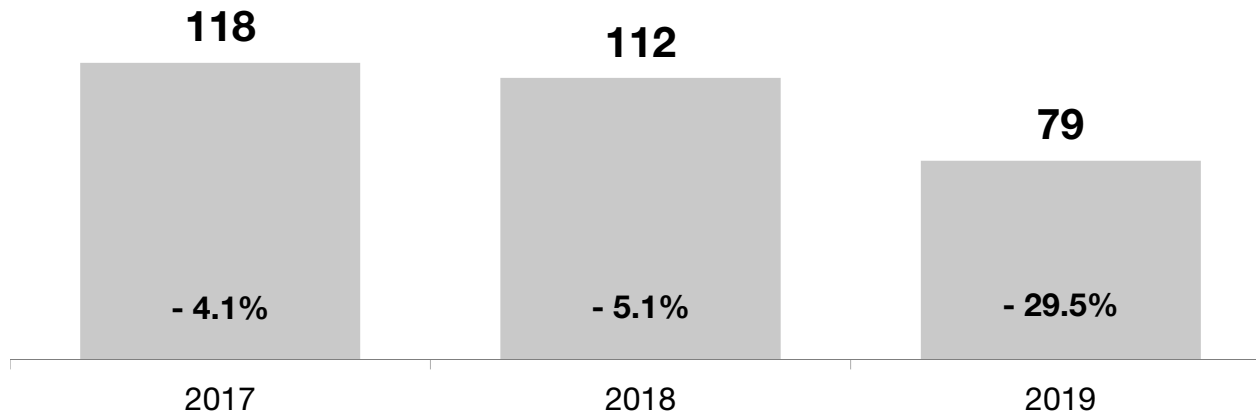


Inventory of Homes for Sale – Carroll County

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

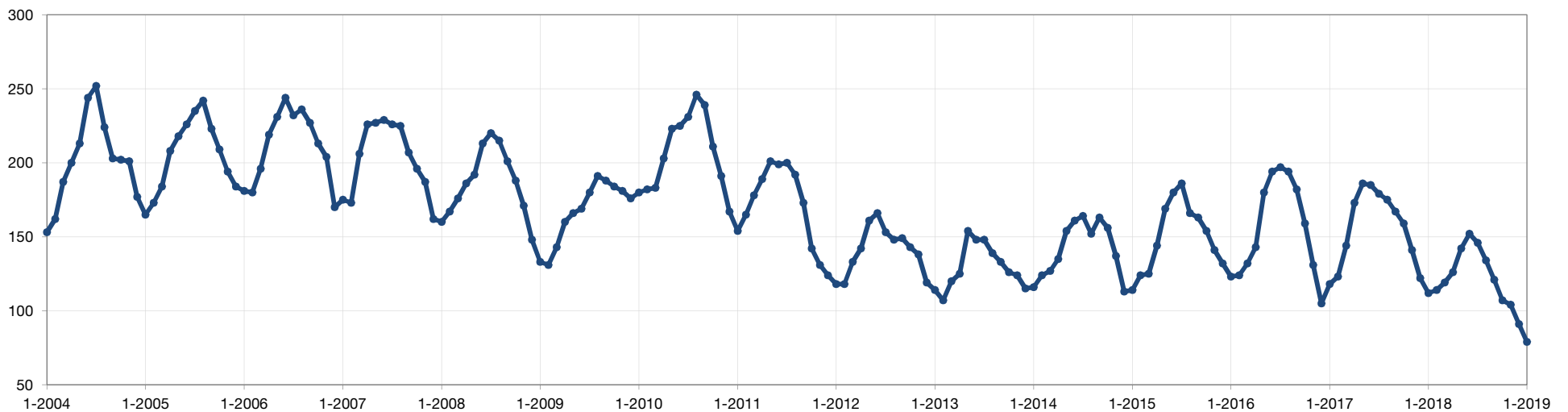


January



Homes for Sale		Prior Year	Percent Change
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	107	159	-32.7%
November 2018	104	141	-26.2%
December 2018	91	122	-25.4%
January 2019	79	112	-29.5%
12-Month Avg	120	156	-23.1%

Historical Inventory of Homes for Sale – Carroll County by Month

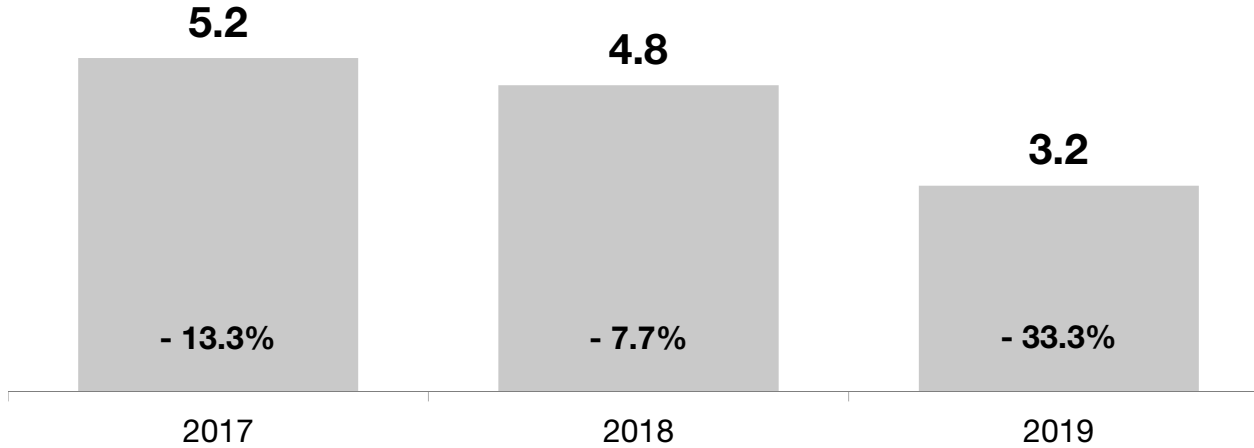


Months Supply of Homes for Sale – Carroll County

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.



January



Months Supply		Prior Year	Percent Change
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	4.2	6.8	-38.2%
November 2018	4.2	6.2	-32.3%
December 2018	3.7	5.4	-31.5%
January 2019	3.2	4.8	-33.3%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

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

