

Monthly Indicators



August 2019

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings were down 8.9 percent to 662 in Stark County while remained flat 0.0 percent to 42 in Carroll County. Pending Sales increased 24.1 percent to 536 in Stark County while decreased 7.5 percent to 37 in Carroll County. Inventory shrank 24.0 percent to 1,015 units in Stark County and shrank 26.9 percent to 98 units in Carroll County.

Median Sales Price was up 1.7 percent to \$147,500 in Stark County and down 13.2 percent to \$125,000 in Carroll County. Days on Market in Stark County decreased 1.9 percent to 51 days in Stark County and decreased 5.9 percent to 96 days in Carroll County. Months Supply of Homes for Sale was down 25.7 percent to 2.6 months in Stark County and down 29.6 percent to 3.8 months in Carroll County, indicating that demand increased relative to supply.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

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Quick Facts

- 15.0%	+ 1.7%	- 25.0%	- 13.2%
One-Year Change in Closed Sales Stark	One-Year Change in Median Sales Price Stark	One-Year Change in Closed Sales Carroll	One-Year Change in Median Sales Price Carroll

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	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		727	662	- 8.9%	4,820	4,867	+ 1.0%
Pending Sales		432	536	+ 24.1%	3,302	3,454	+ 4.6%
Closed Sales		492	418	- 15.0%	3,134	3,078	- 1.8%
Days on Market Until Sale		52	51	- 1.9%	65	62	- 4.6%
Median Sales Price		\$145,000	\$147,500	+ 1.7%	\$136,700	\$142,000	+ 3.9%
Average Sales Price		\$157,276	\$168,621	+ 7.2%	\$151,107	\$161,413	+ 6.8%
Pct. of Orig. Price Received		95.8%	96.6%	+ 0.8%	95.3%	95.9%	+ 0.6%
Housing Affordability Index		190	187	- 1.6%	201	194	- 3.5%
Inventory of Homes for Sale		1,336	1,015	- 24.0%	--	--	--
Months Supply of Homes for Sale		3.5	2.6	- 25.7%	--	--	--

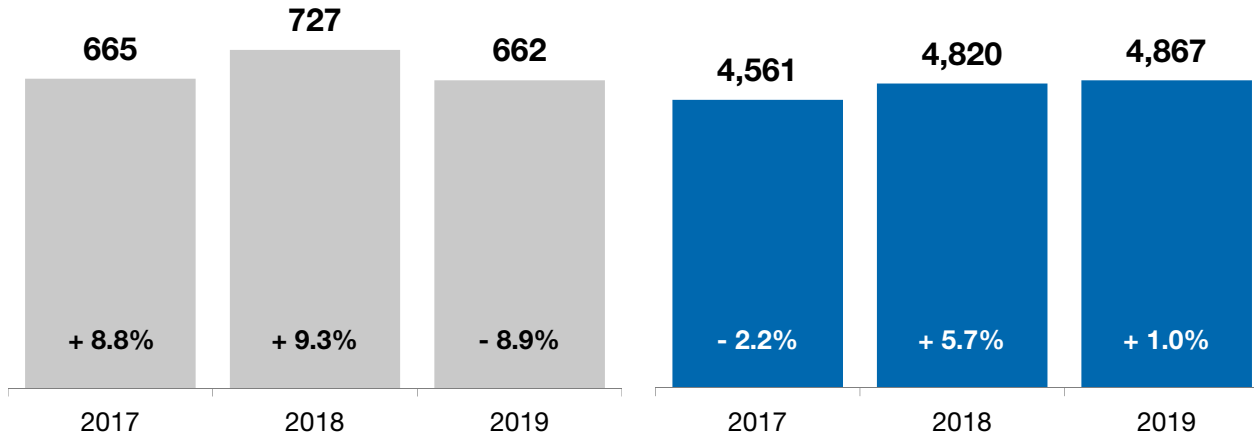
New Listings – Stark County

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



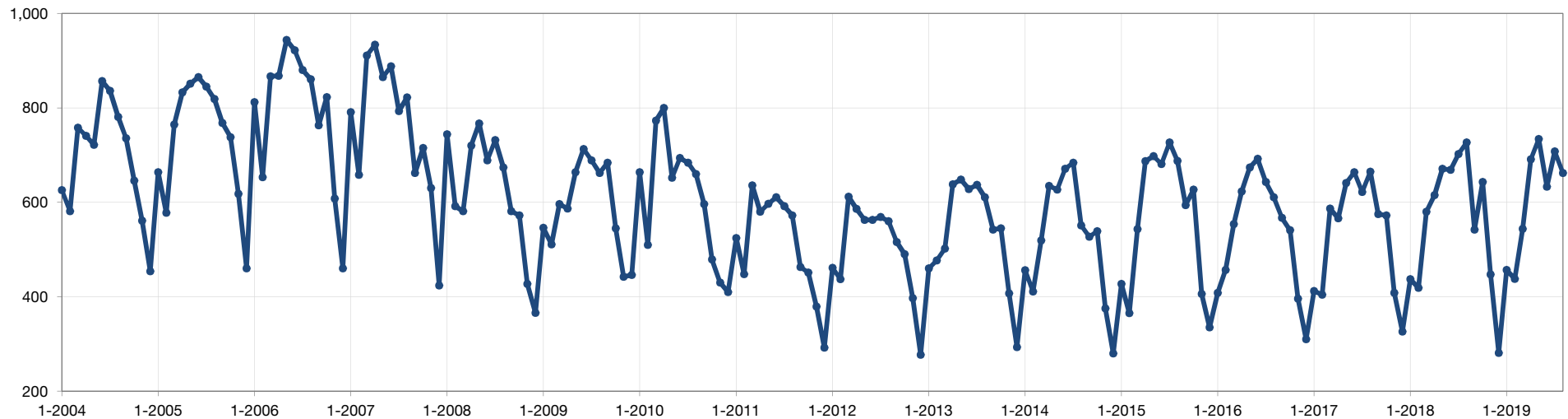
August

Year to Date



	New Listings	Prior Year	Percent Change
September 2018	542	575	-5.7%
October 2018	643	572	+12.4%
November 2018	447	408	+9.6%
December 2018	281	326	-13.8%
January 2019	457	437	+4.6%
February 2019	438	419	+4.5%
March 2019	544	580	-6.2%
April 2019	691	615	+12.4%
May 2019	734	671	+9.4%
June 2019	633	669	-5.4%
July 2019	708	702	+0.9%
August 2019	662	727	-8.9%
12-Month Avg	565	558	+1.3%

Historical New Listings – Stark County by Month



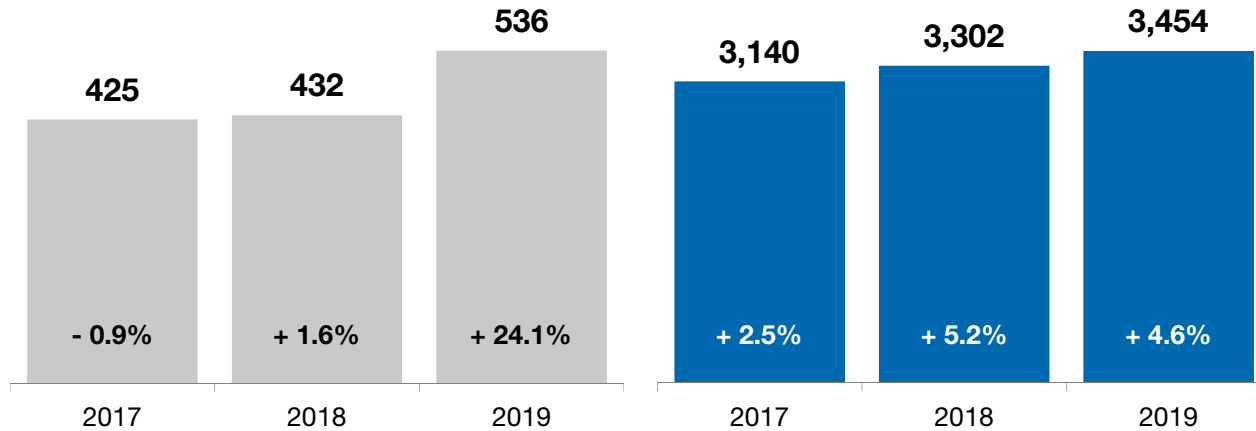
Pending Sales – Stark County

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



August

Year to Date



	Pending Sales	Prior Year	Percent Change
September 2018	391	392	-0.3%
October 2018	374	368	+1.6%
November 2018	306	329	-7.0%
December 2018	242	244	-0.8%
January 2019	277	275	+0.7%
February 2019	311	312	-0.3%
March 2019	432	447	-3.4%
April 2019	522	431	+21.1%
May 2019	476	468	+1.7%
June 2019	434	468	-7.3%
July 2019	466	469	-0.6%
August 2019	536	432	+24.1%
12-Month Avg	397	386	+2.8%

Historical Pending Sales – Stark County by Month



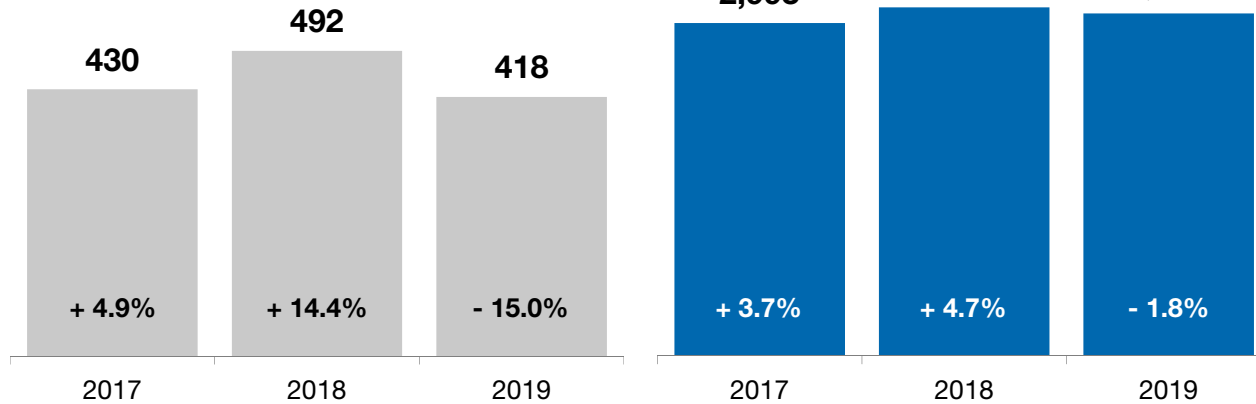
Closed Sales – Stark County

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



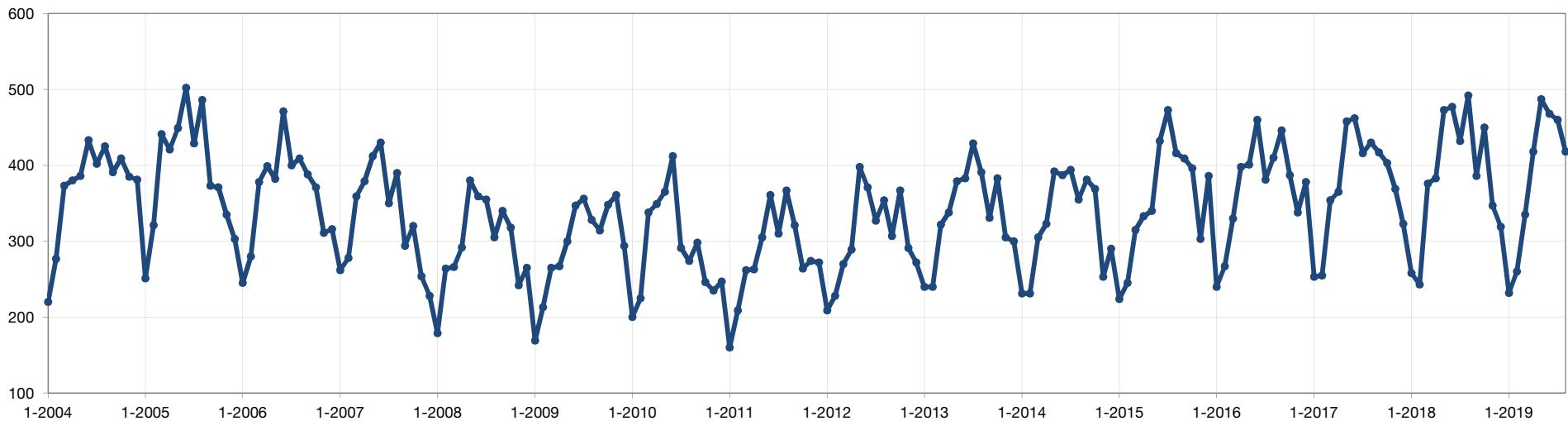
August

Year to Date



	Closed Sales	Prior Year	Percent Change
September 2018	386	417	-7.4%
October 2018	450	403	+11.7%
November 2018	347	369	-6.0%
December 2018	319	323	-1.2%
January 2019	232	258	-10.1%
February 2019	260	243	+7.0%
March 2019	335	376	-10.9%
April 2019	418	383	+9.1%
May 2019	487	473	+3.0%
June 2019	468	477	-1.9%
July 2019	460	432	+6.5%
August 2019	418	492	-15.0%
12-Month Avg	382	387	-1.3%

Historical Closed Sales – Stark County by Month



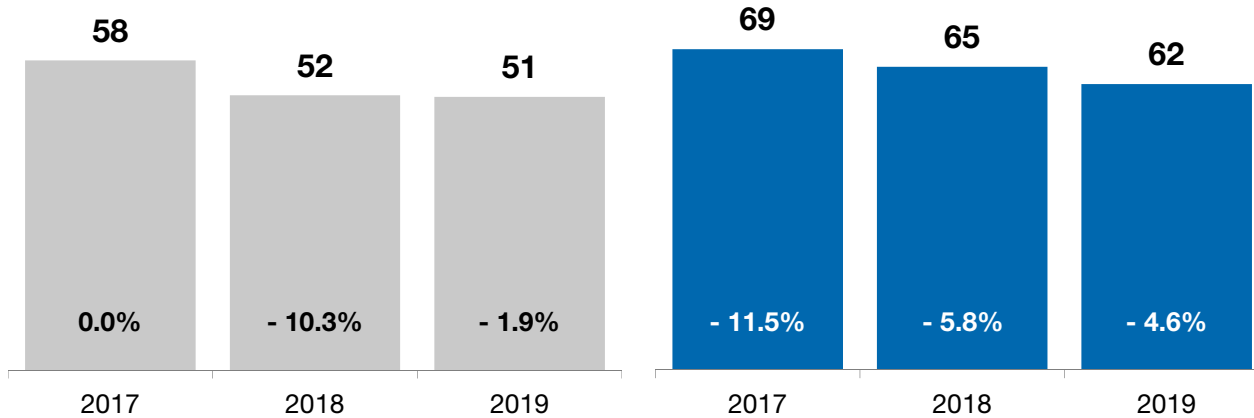
Days on Market Until Sale – Stark County

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 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%
February 2019	81	89	-9.0%
March 2019	81	83	-2.4%
April 2019	71	76	-6.6%
May 2019	60	61	-1.6%
June 2019	49	54	-9.3%
July 2019	49	52	-5.8%
August 2019	51	52	-1.9%
12-Month Avg*	60	66	-9.1%

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

Historical Days on Market Until Sale – Stark County by Month



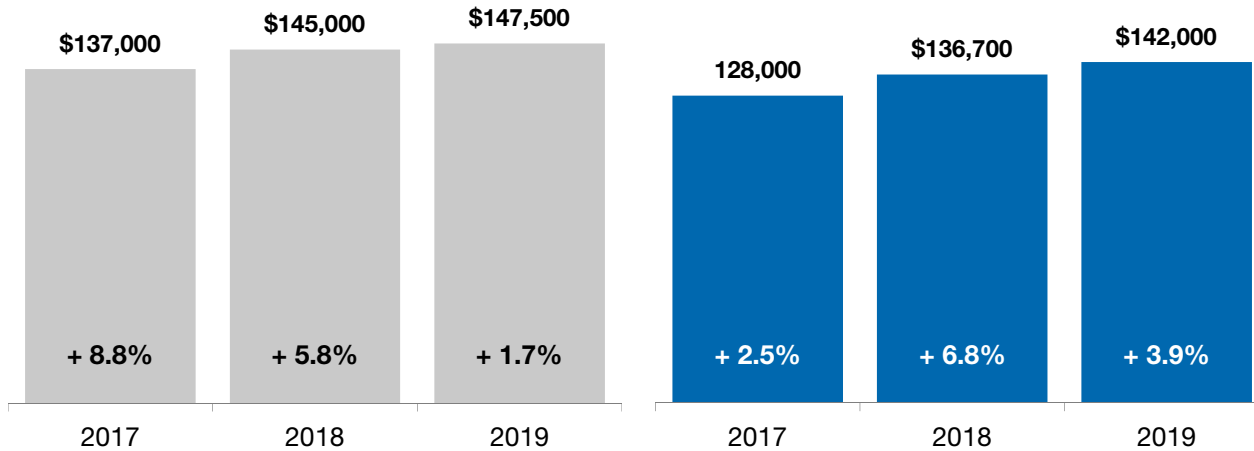
Median Sales Price – Stark County

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



August

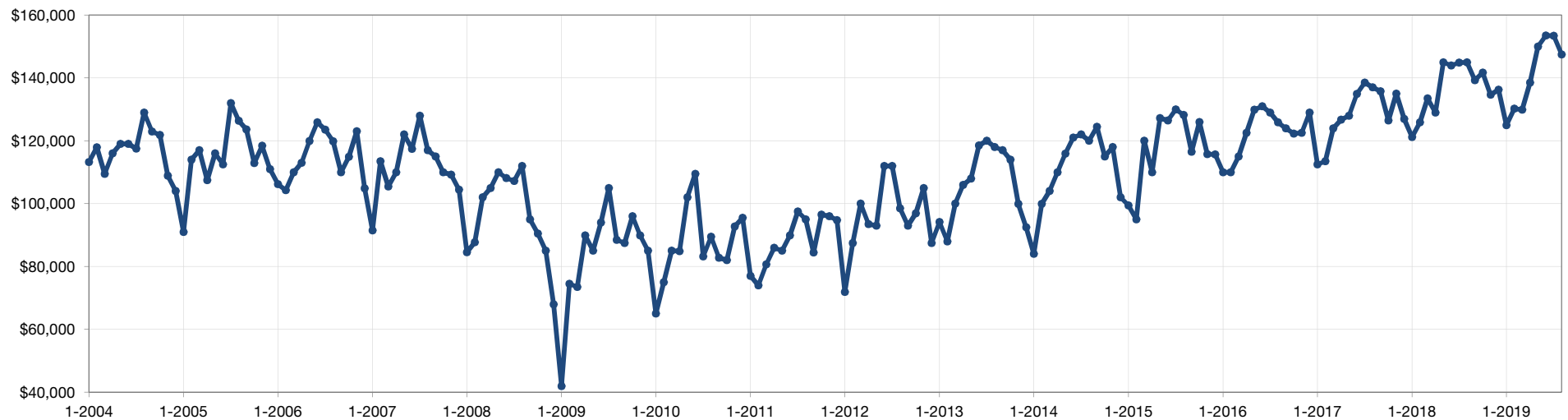
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$136,250	\$127,000	+7.3%
January 2019	\$125,000	\$121,200	+3.1%
February 2019	\$130,250	\$125,900	+3.5%
March 2019	\$129,900	\$133,500	-2.7%
April 2019	\$138,500	\$129,000	+7.4%
May 2019	\$150,000	\$145,000	+3.4%
June 2019	\$153,500	\$144,000	+6.6%
July 2019	\$153,400	\$144,900	+5.9%
August 2019	\$147,500	\$145,000	+1.7%
12-Month Avg*	\$140,000	\$135,000	+3.7%

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

Historical Median Sales Price – Stark County by Month



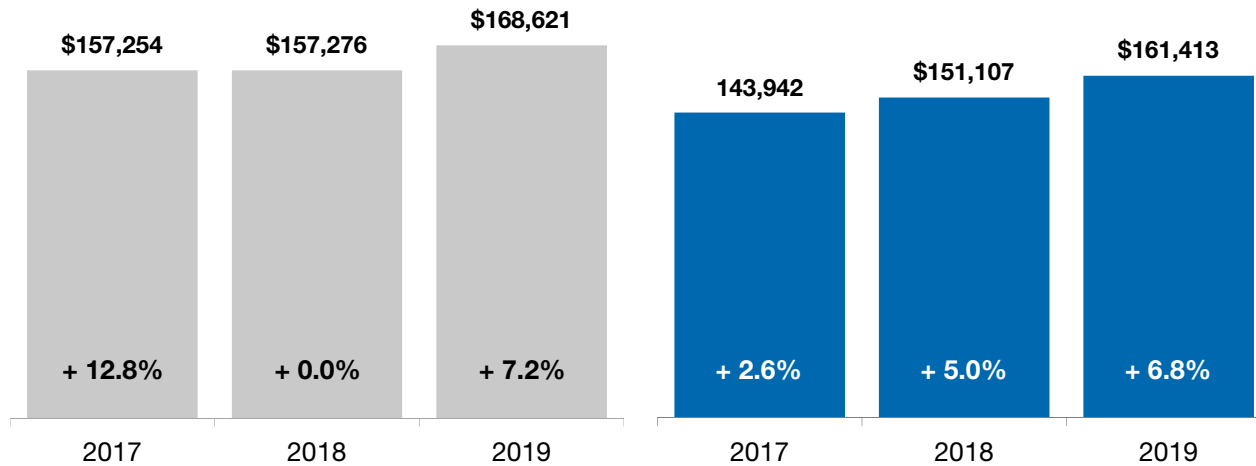
Average Sales Price – Stark County

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



August

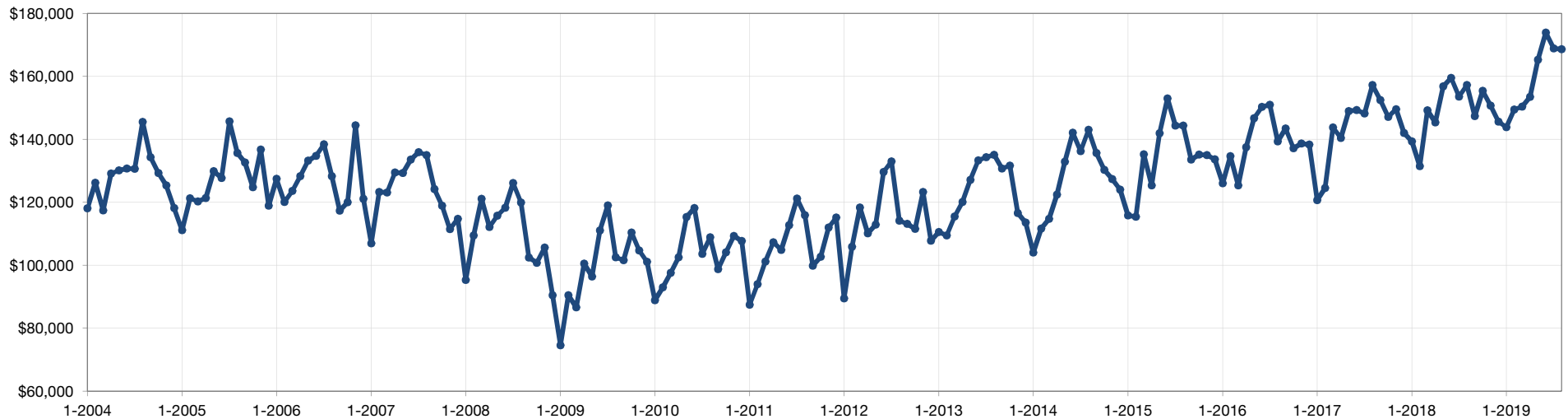
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$145,673	\$142,038	+2.6%
January 2019	\$143,848	\$139,353	+3.2%
February 2019	\$149,452	\$131,498	+13.7%
March 2019	\$150,379	\$149,224	+0.8%
April 2019	\$153,515	\$145,404	+5.6%
May 2019	\$165,264	\$156,826	+5.4%
June 2019	\$173,938	\$159,539	+9.0%
July 2019	\$168,943	\$153,572	+10.0%
August 2019	\$168,621	\$157,276	+7.2%
12-Month Avg*	\$157,787	\$150,129	+5.1%

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

Historical Average Sales Price – Stark County by Month



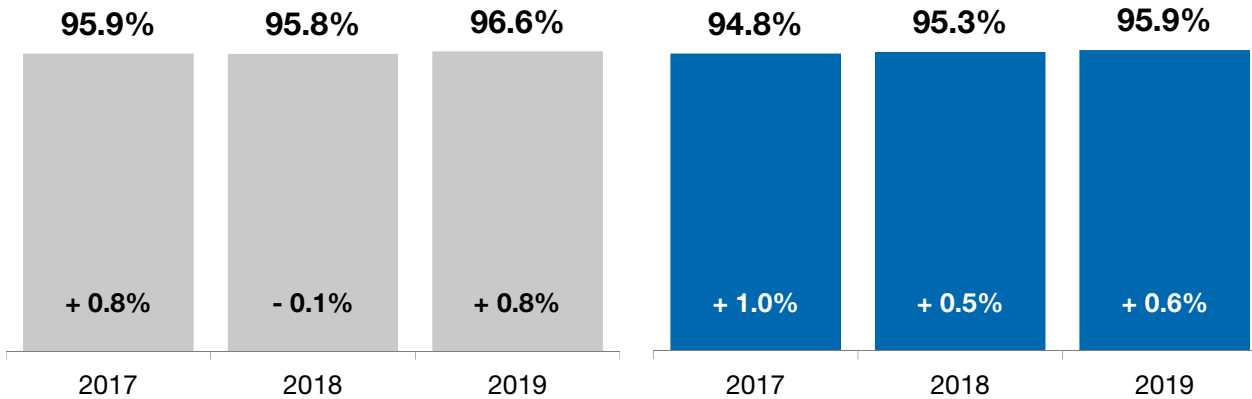
Percent of Original List Price Received – Stark County

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.



August

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.5%	93.4%	+1.2%
January 2019	92.8%	93.8%	-1.1%
February 2019	93.8%	92.3%	+1.6%
March 2019	95.3%	94.8%	+0.5%
April 2019	96.1%	95.1%	+1.1%
May 2019	96.7%	96.6%	+0.1%
June 2019	97.0%	95.6%	+1.5%
July 2019	96.4%	96.3%	+0.1%
August 2019	96.6%	95.8%	+0.8%
12-Month Avg*	95.6%	95.0%	+0.6%

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

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



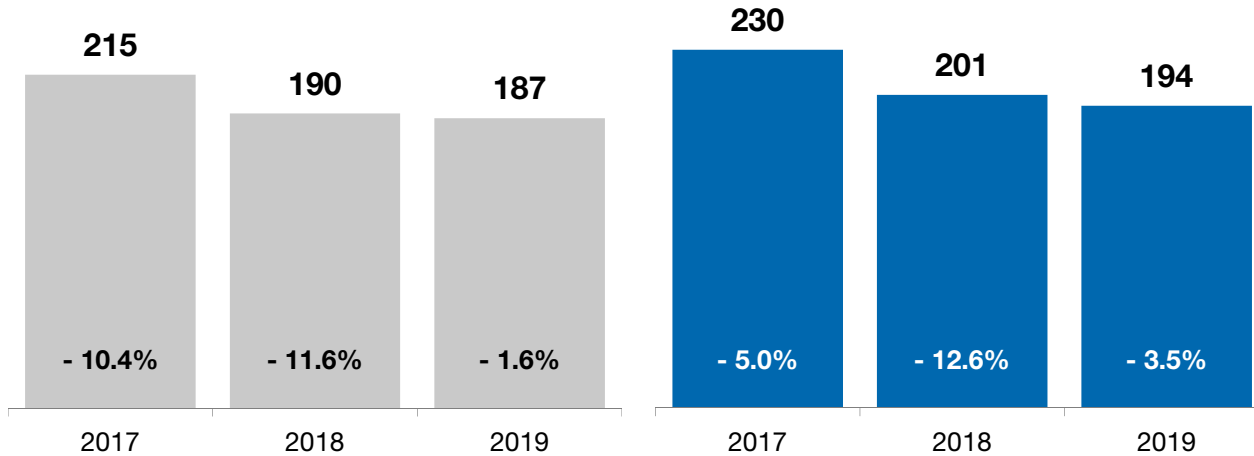
Housing Affordability Index – Stark County

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.



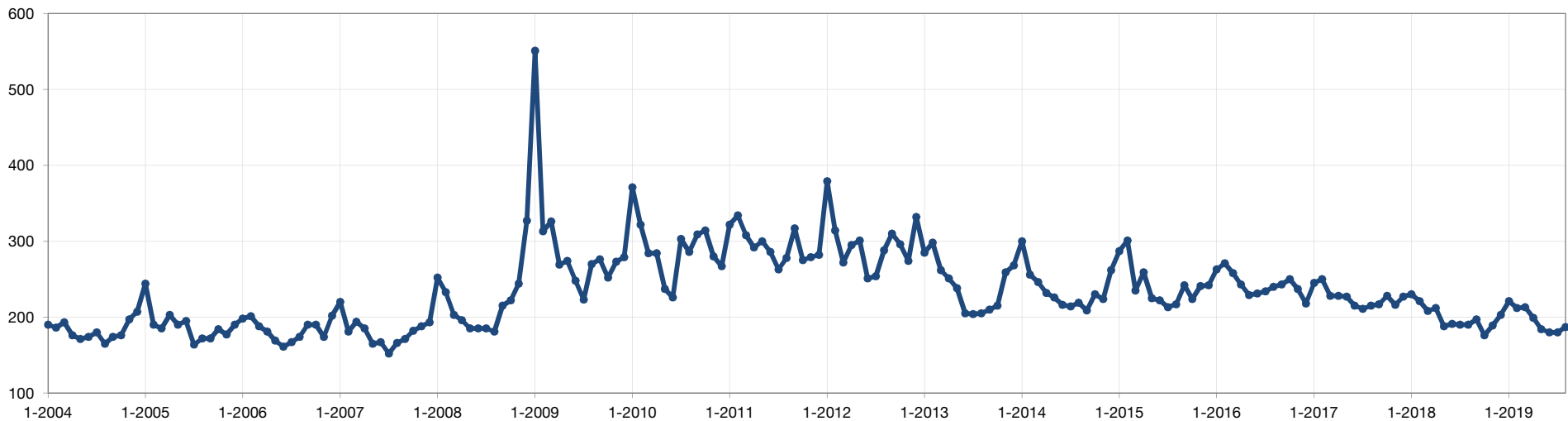
August

Year to Date



	Affordability Index	Prior Year	Percent Change
September 2018	197	217	-9.2%
October 2018	176	228	-22.8%
November 2018	189	216	-12.5%
December 2018	203	227	-10.6%
January 2019	221	230	-3.9%
February 2019	212	221	-4.1%
March 2019	213	208	+2.4%
April 2019	199	212	-6.1%
May 2019	184	188	-2.1%
June 2019	180	191	-5.8%
July 2019	180	190	-5.3%
August 2019	187	190	-1.6%
12-Month Avg	195	210	-7.1%

Historical Housing Affordability Index – Stark County by Month

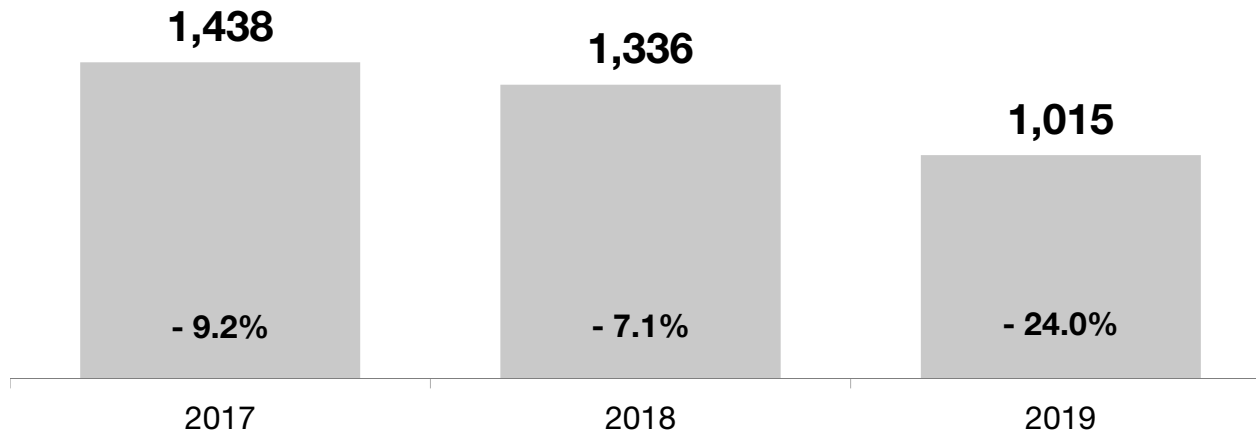


Inventory of Homes for Sale – Stark County

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

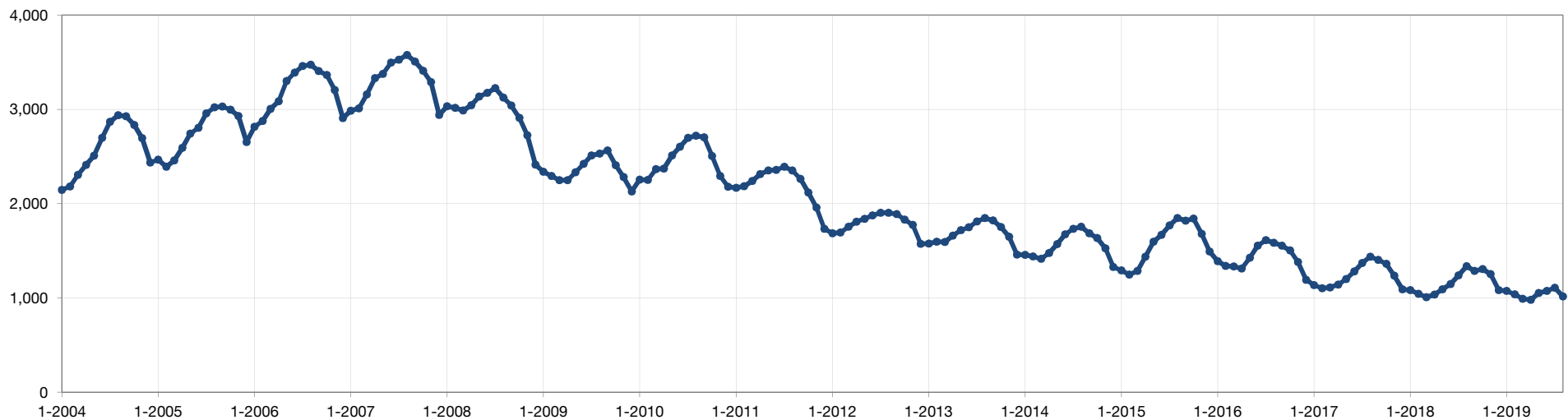


August



	Homes for Sale	Prior Year	Percent Change
September 2018	1,287	1,403	-8.3%
October 2018	1,306	1,362	-4.1%
November 2018	1,254	1,236	+1.5%
December 2018	1,082	1,092	-0.9%
January 2019	1,073	1,084	-1.0%
February 2019	1,039	1,043	-0.4%
March 2019	991	1,008	-1.7%
April 2019	980	1,036	-5.4%
May 2019	1,051	1,092	-3.8%
June 2019	1,075	1,147	-6.3%
July 2019	1,107	1,240	-10.7%
August 2019	1,015	1,336	-24.0%
12-Month Avg	1,105	1,173	-5.8%

Historical Inventory of Homes for Sale – Stark County by Month

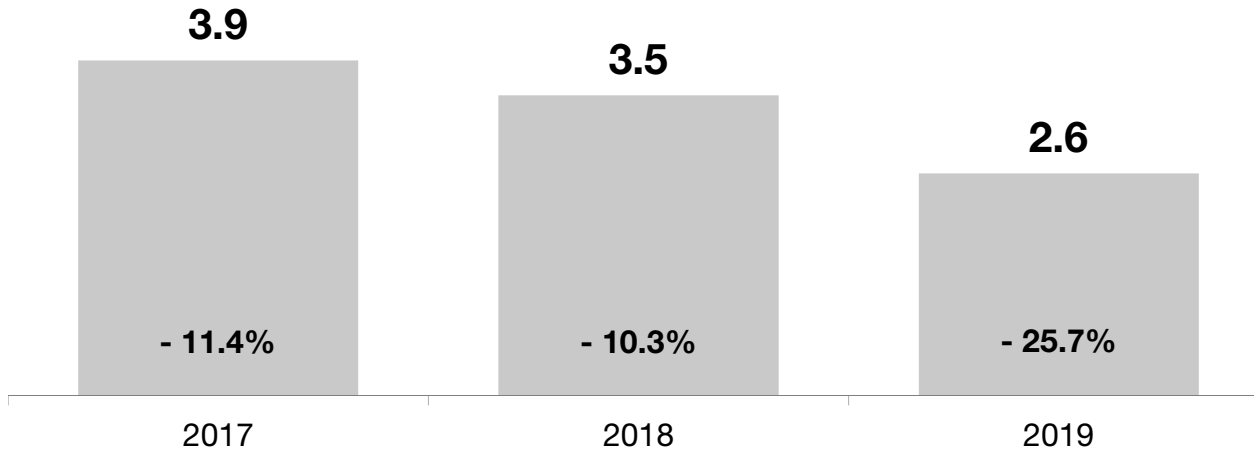


Months Supply of Homes for Sale – Stark County

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.



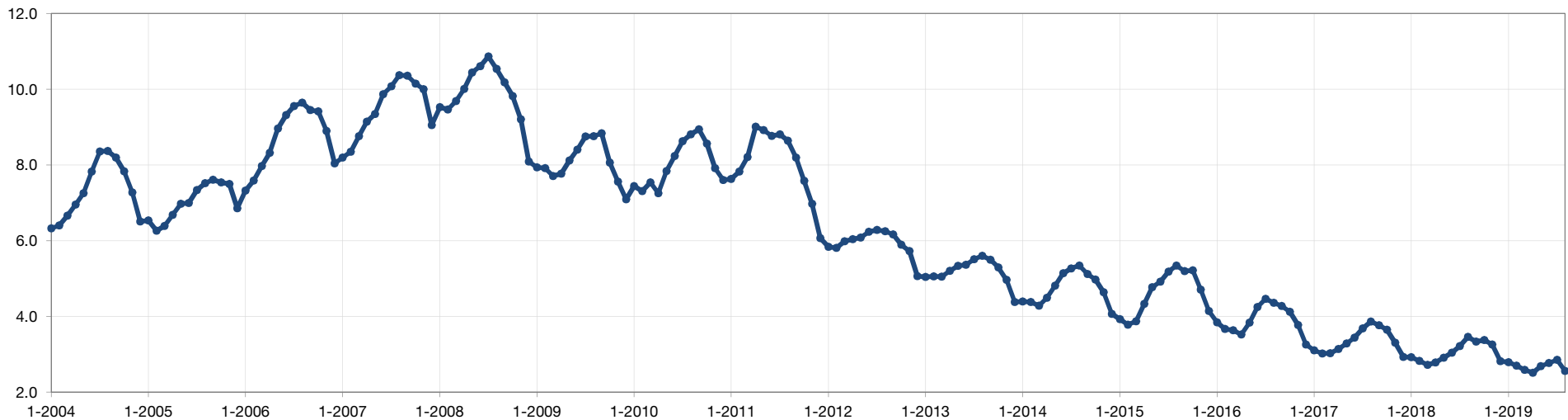
August



Months Supply	Prior Year	Percent Change
September 2018	3.3	-13.2%
October 2018	3.4	-5.6%
November 2018	3.3	0.0%
December 2018	2.8	-3.4%
January 2019	2.8	-3.4%
February 2019	2.7	-3.6%
March 2019	2.6	-3.7%
April 2019	2.5	-10.7%
May 2019	2.7	-6.9%
June 2019	2.8	-6.7%
July 2019	2.8	-12.5%
August 2019	2.6	-25.7%
12-Month Avg*	2.9	-6.5%

* Months Supply for all properties from September 2018 through August 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.



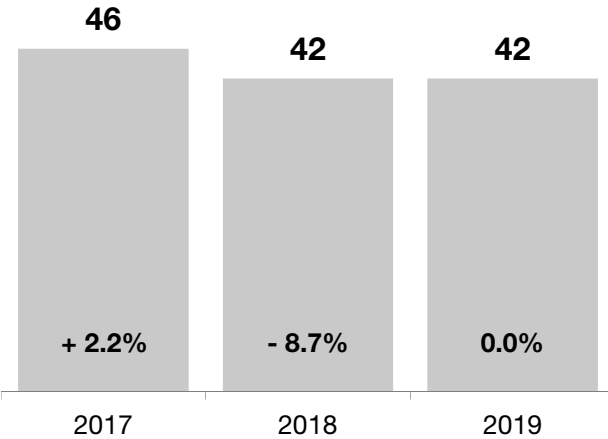
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		42	42	0.0%	310	304	- 1.9%
Pending Sales		40	37	- 7.5%	209	228	+ 9.1%
Closed Sales		32	24	- 25.0%	185	188	+ 1.6%
Days on Market		102	96	- 5.9%	119	97	- 18.5%
Median Sales Price		\$144,000	\$125,000	- 13.2%	\$122,950	\$134,000	+ 9.0%
Average Sales Price		\$166,695	\$144,062	- 13.6%	\$146,647	\$164,283	+ 12.0%
Pct. of Orig. Price Received		93.1%	93.8%	+ 0.8%	91.9%	93.5%	+ 1.7%
Housing Affordability Index		191	221	+ 15.7%	224	206	- 8.0%
Inventory of Homes for Sale		134	98	- 26.9%	--	--	--
Months Supply of Homes for Sale		5.4	3.8	- 29.6%	--	--	--

New Listings – Carroll County

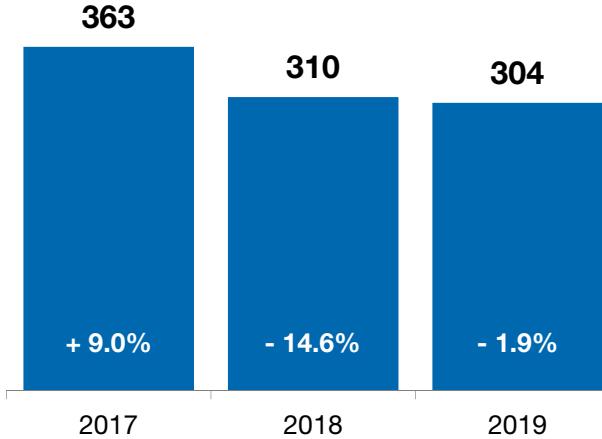
A count of the properties that have been newly listed on the market in a given month.



August

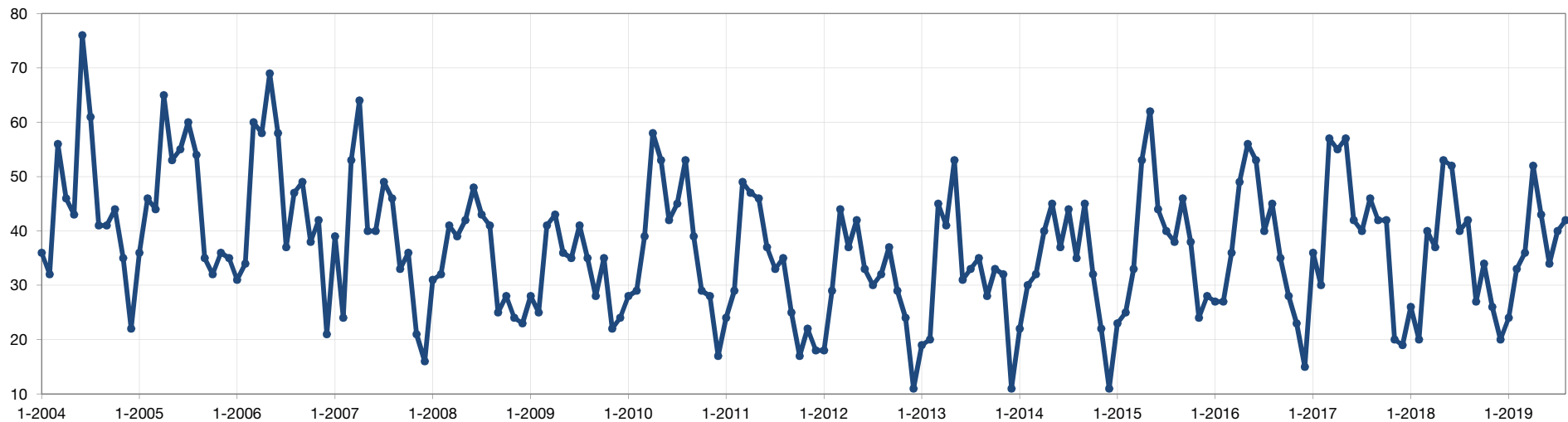


Year to Date



	New Listings	Prior Year	Percent Change
September 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	24	26	-7.7%
February 2019	33	20	+65.0%
March 2019	36	40	-10.0%
April 2019	52	37	+40.5%
May 2019	43	53	-18.9%
June 2019	34	52	-34.6%
July 2019	40	40	0.0%
August 2019	42	42	0.0%
12-Month Avg	34	36	-5.6%

Historical New Listings – Carroll County by Month



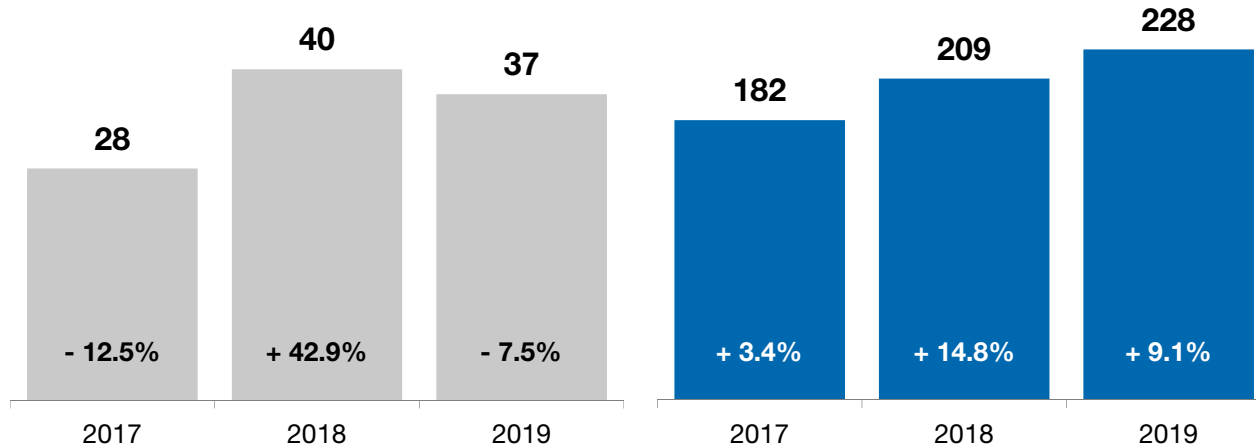
Pending Sales – Carroll County

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



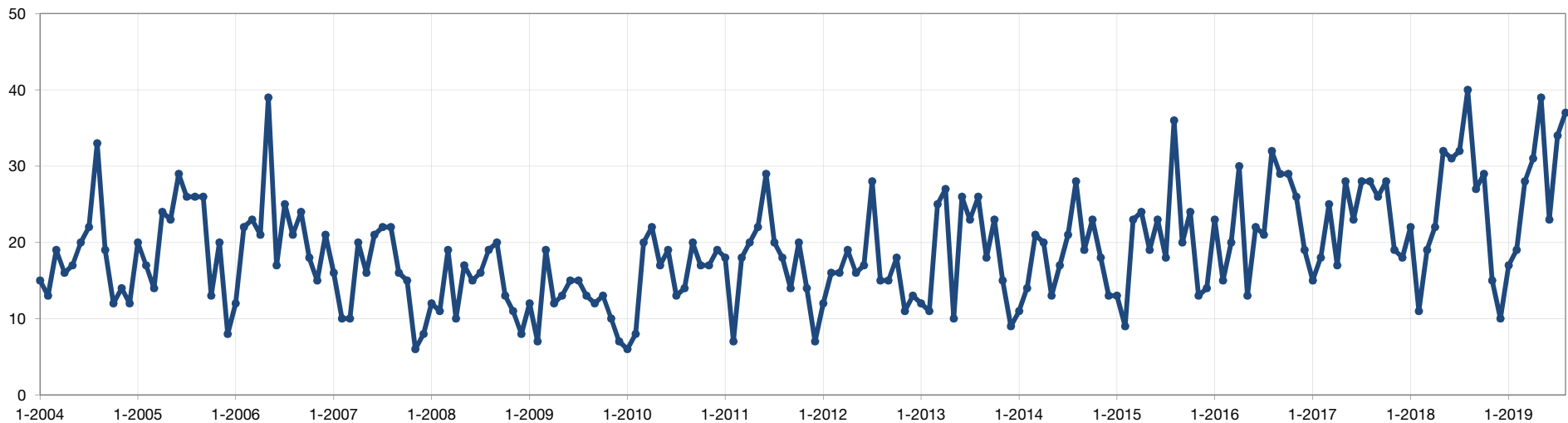
August

Year to Date



Pending Sales		Prior Year	Percent Change
September 2018	27	26	+3.8%
October 2018	29	28	+3.6%
November 2018	15	19	-21.1%
December 2018	10	18	-44.4%
January 2019	17	22	-22.7%
February 2019	19	11	+72.7%
March 2019	28	19	+47.4%
April 2019	31	22	+40.9%
May 2019	39	32	+21.9%
June 2019	23	31	-25.8%
July 2019	34	32	+6.3%
August 2019	37	40	-7.5%
12-Month Avg	26	25	+4.0%

Historical Pending Sales – Carroll County by Month

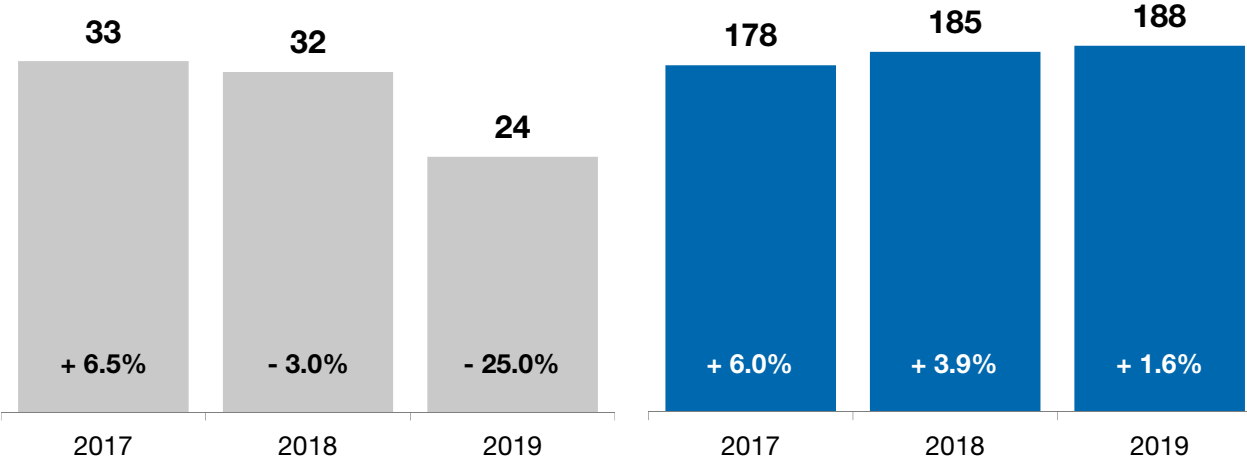


Closed Sales – Carroll County

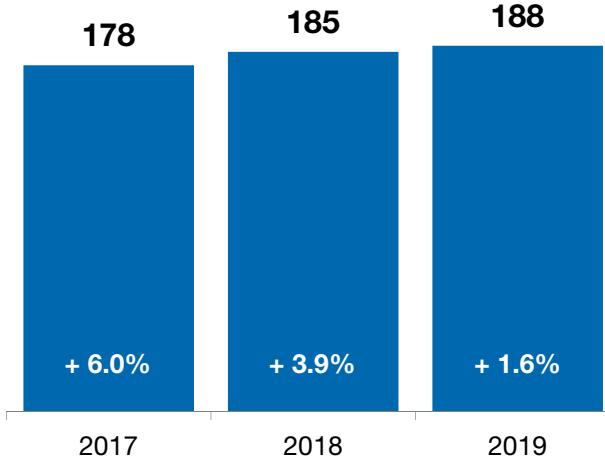
A count of the actual sales that closed in a given month.



August

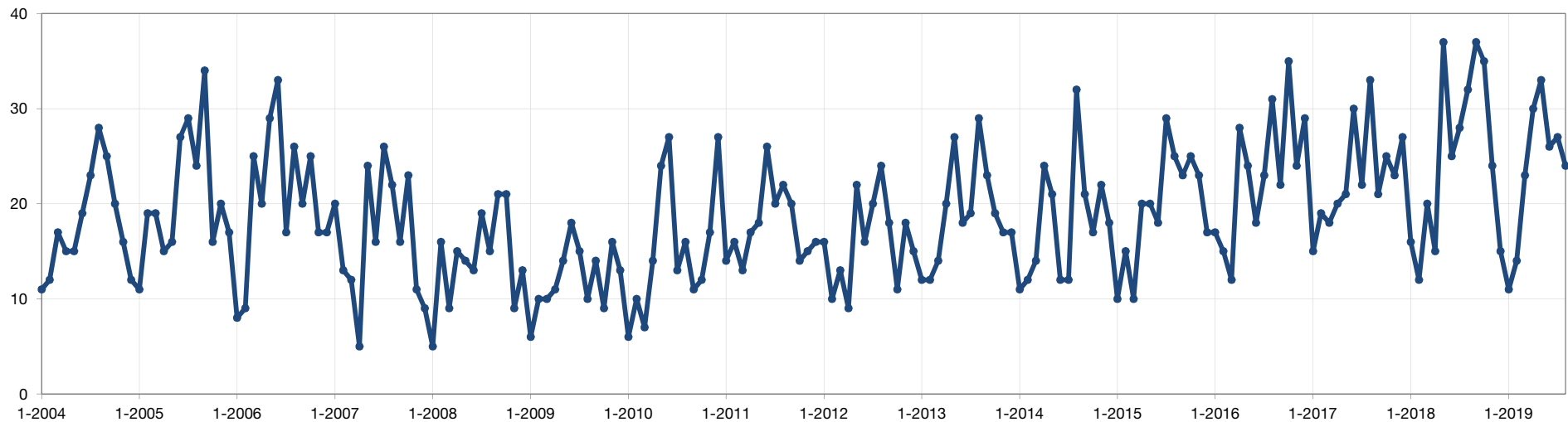


Year to Date



	Closed Sales	Prior Year	Percent Change
September 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%
February 2019	14	12	+16.7%
March 2019	23	20	+15.0%
April 2019	30	15	+100.0%
May 2019	33	37	-10.8%
June 2019	26	25	+4.0%
July 2019	27	28	-3.6%
August 2019	24	32	-25.0%
12-Month Avg	25	23	+8.7%

Historical Closed Sales – Carroll County by Month



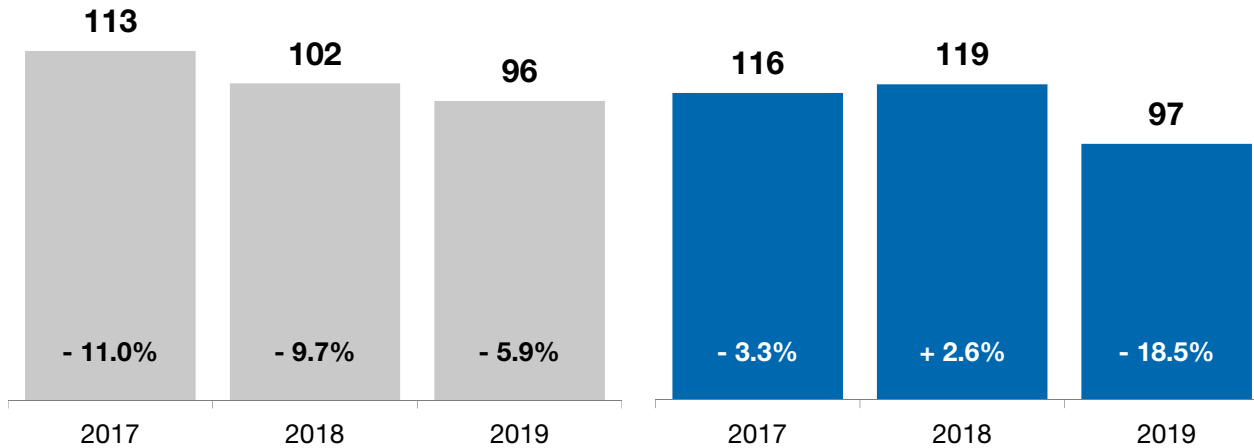
Days on Market Until Sale – Carroll County

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



August

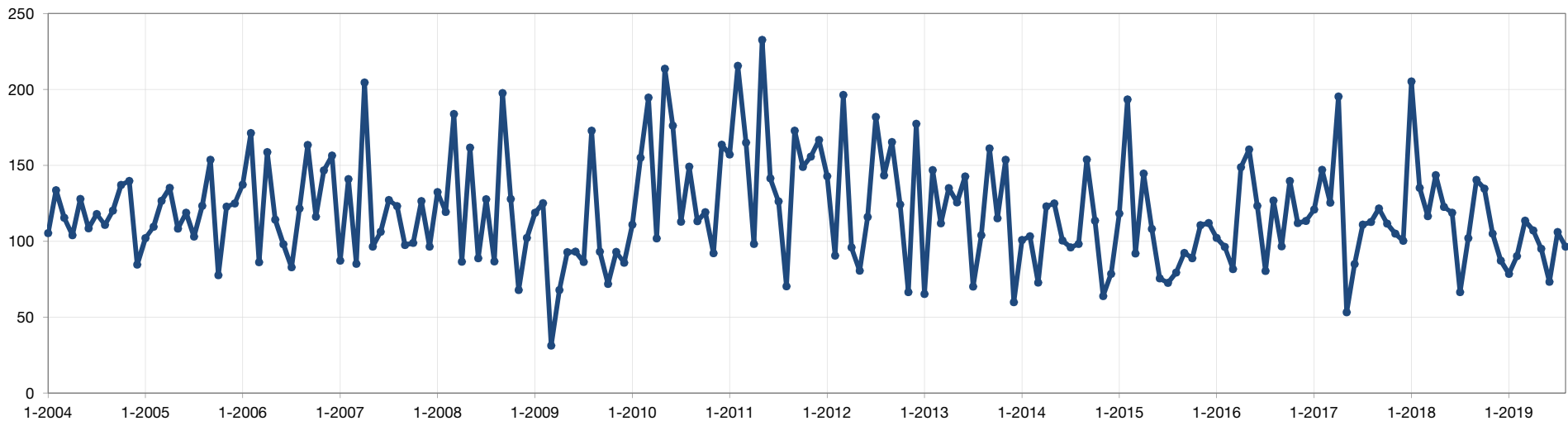
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
February 2019	90	135	-33.3%
March 2019	113	117	-3.4%
April 2019	107	143	-25.2%
May 2019	95	123	-22.8%
June 2019	73	119	-38.7%
July 2019	106	66	+60.6%
August 2019	96	102	-5.9%
12-Month Avg*	60	66	-9.1%

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

Historical Days on Market Until Sale – Carroll County by Month



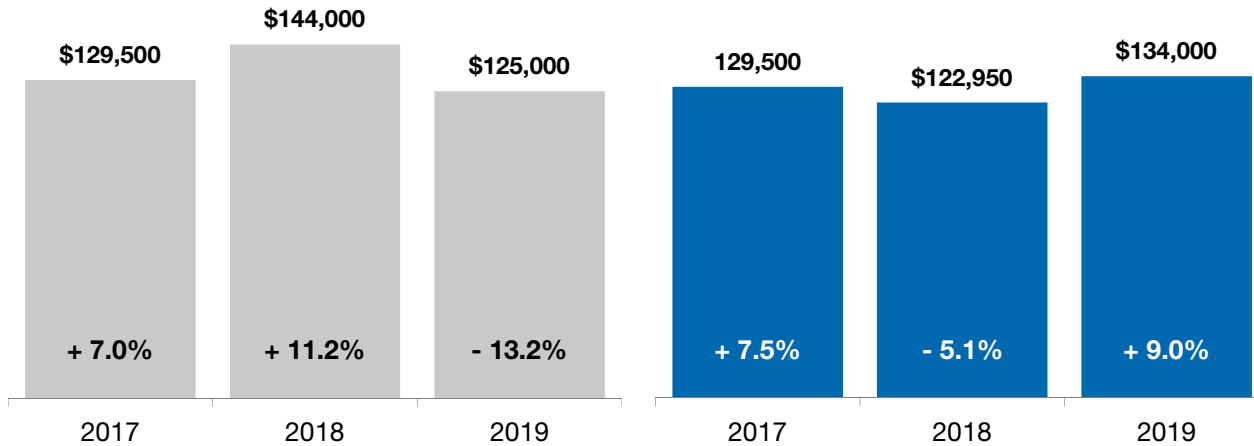
Median Sales Price – Carroll County

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



August

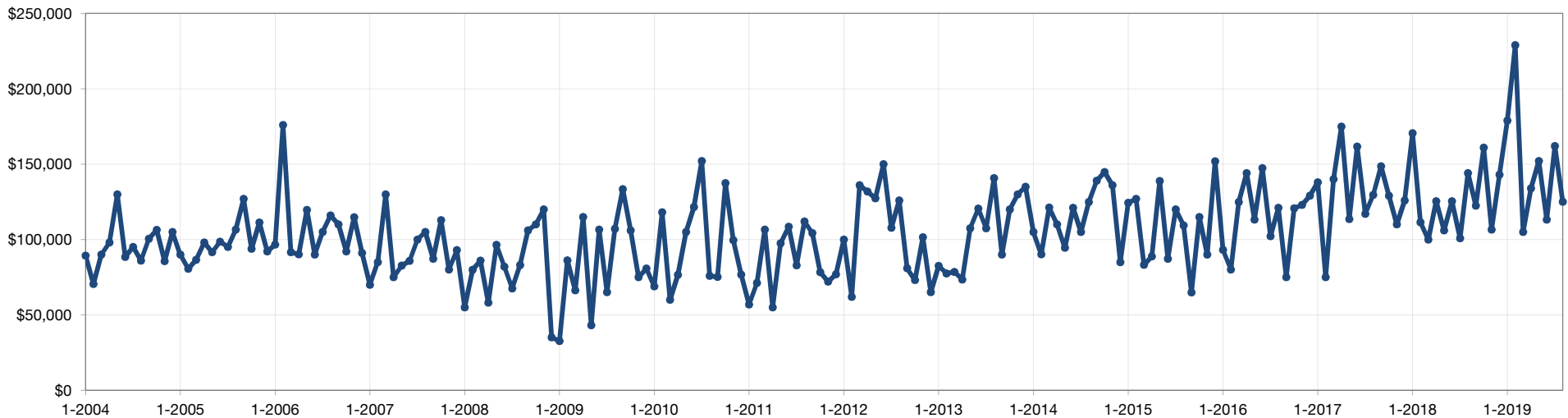
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2019	\$229,000	\$111,500	+105.4%
March 2019	\$105,000	\$100,000	+5.0%
April 2019	\$134,000	\$125,450	+6.8%
May 2019	\$152,000	\$106,000	+43.4%
June 2019	\$113,250	\$125,400	-9.7%
July 2019	\$162,000	\$100,750	+60.8%
August 2019	\$125,000	\$144,000	-13.2%
12-Month Avg*	\$140,000	\$135,000	+3.7%

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

Historical Median Sales Price – Carroll County by Month



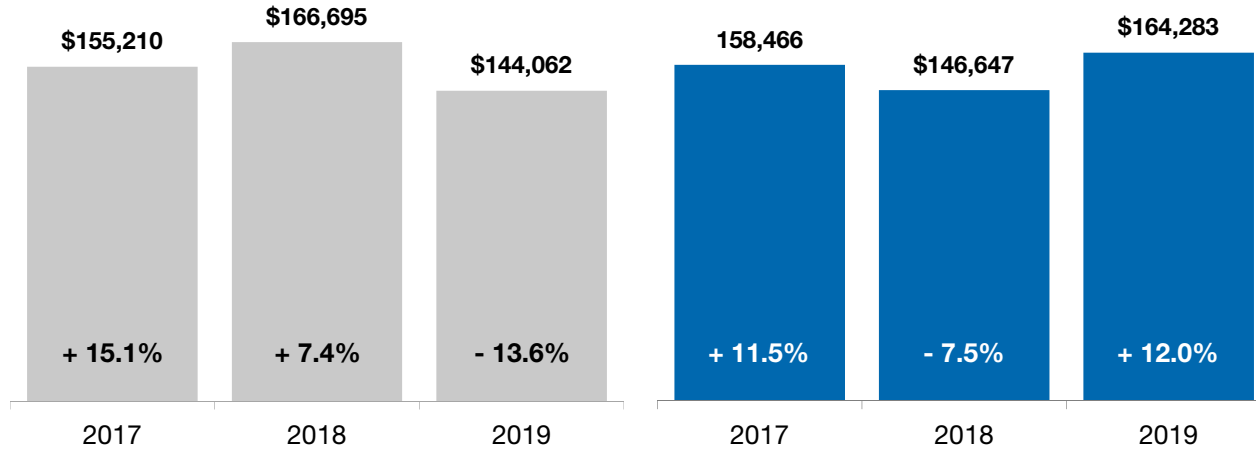
Average Sales Price – Carroll County

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



August

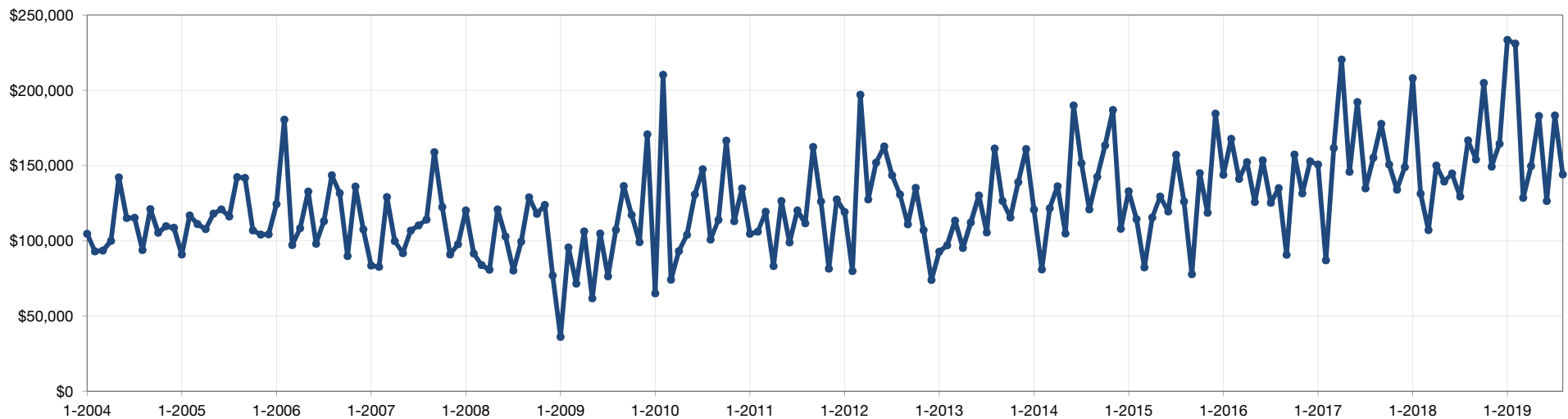
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2019	\$231,131	\$131,369	+75.9%
March 2019	\$128,538	\$107,065	+20.1%
April 2019	\$149,655	\$149,986	-0.2%
May 2019	\$182,867	\$139,269	+31.3%
June 2019	\$126,353	\$144,664	-12.7%
July 2019	\$183,348	\$129,398	+41.7%
August 2019	\$144,062	\$166,695	-13.6%
12-Month Avg*	\$157,787	\$150,129	+5.1%

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

Historical Average Sales Price – Carroll County by Month



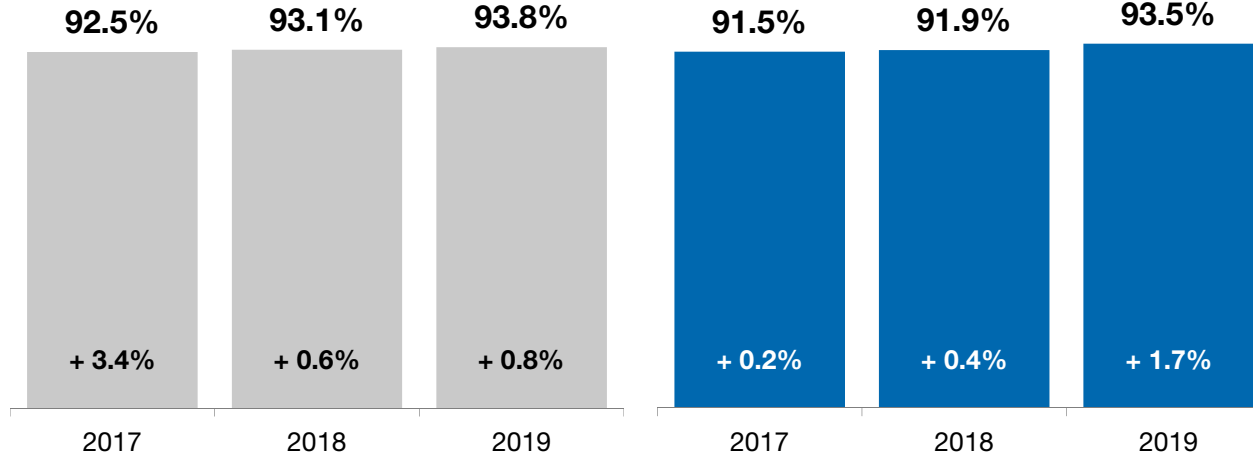
Percent of Original List Price Received – Carroll County

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.



August

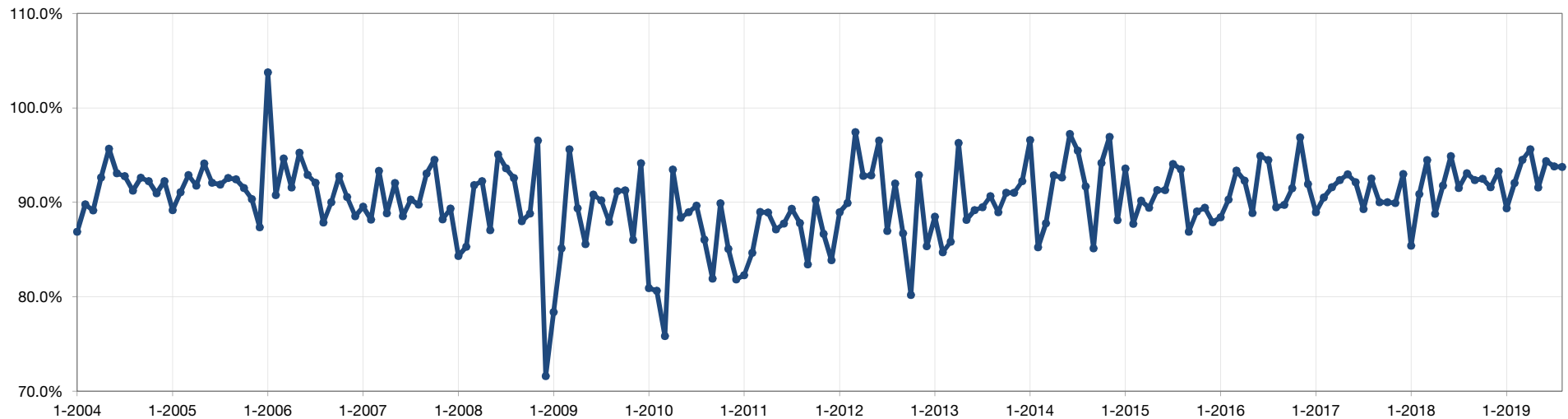
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2019	92.0%	90.9%	+1.2%
March 2019	94.5%	94.5%	0.0%
April 2019	95.6%	88.8%	+7.7%
May 2019	91.6%	91.8%	-0.2%
June 2019	94.4%	94.9%	-0.5%
July 2019	93.8%	91.5%	+2.5%
August 2019	93.8%	93.1%	+0.8%
12-Month Avg*	95.6%	95.0%	+0.6%

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

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



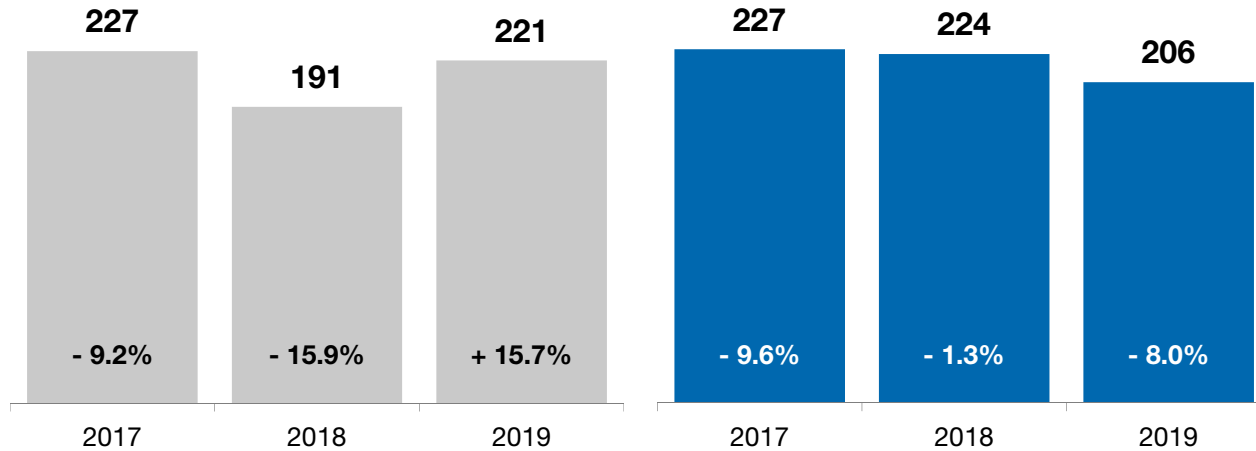
Housing Affordability Index – Carroll County

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.



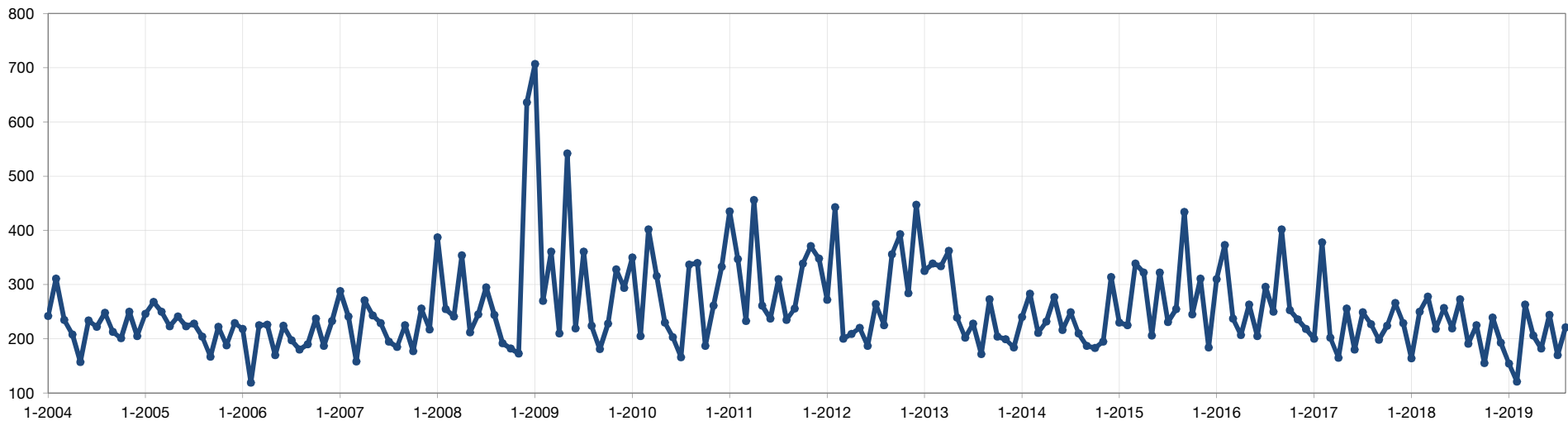
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2019	121	250	-51.6%
March 2019	263	278	-5.4%
April 2019	206	218	-5.5%
May 2019	182	257	-29.2%
June 2019	244	219	+11.4%
July 2019	170	273	-37.7%
August 2019	221	191	+15.7%
12-Month Avg	198	231	-14.3%

Historical Housing Affordability Index – Carroll County by Month

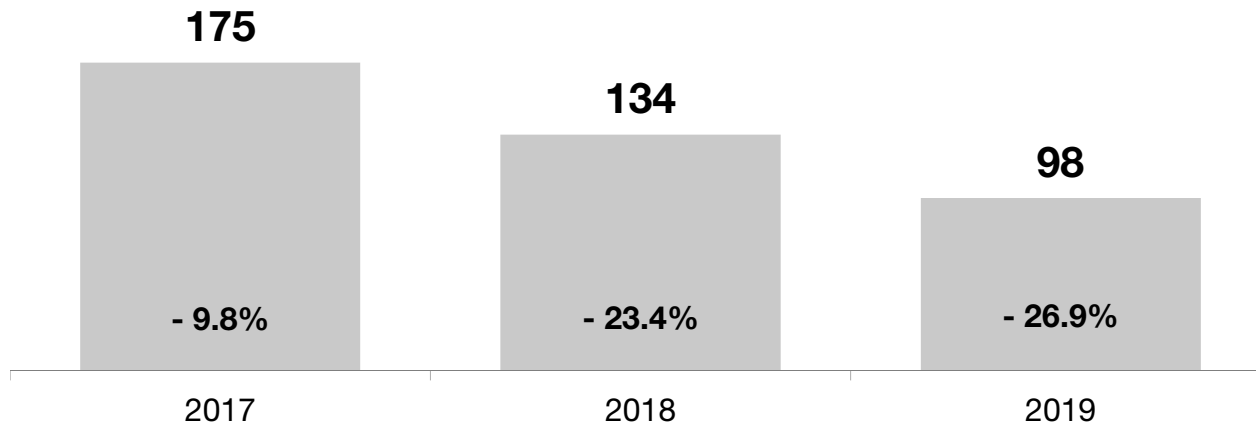


Inventory of Homes for Sale – Carroll County

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



August



	Homes for Sale	Prior Year	Percent Change
September 2018	122	167	-26.9%
October 2018	110	159	-30.8%
November 2018	108	141	-23.4%
December 2018	99	122	-18.9%
January 2019	94	112	-16.1%
February 2019	101	114	-11.4%
March 2019	105	119	-11.8%
April 2019	114	126	-9.5%
May 2019	108	142	-23.9%
June 2019	111	152	-27.0%
July 2019	106	146	-27.4%
August 2019	98	134	-26.9%
12-Month Avg	106	136	-22.1%

Historical Inventory of Homes for Sale – Carroll County by Month

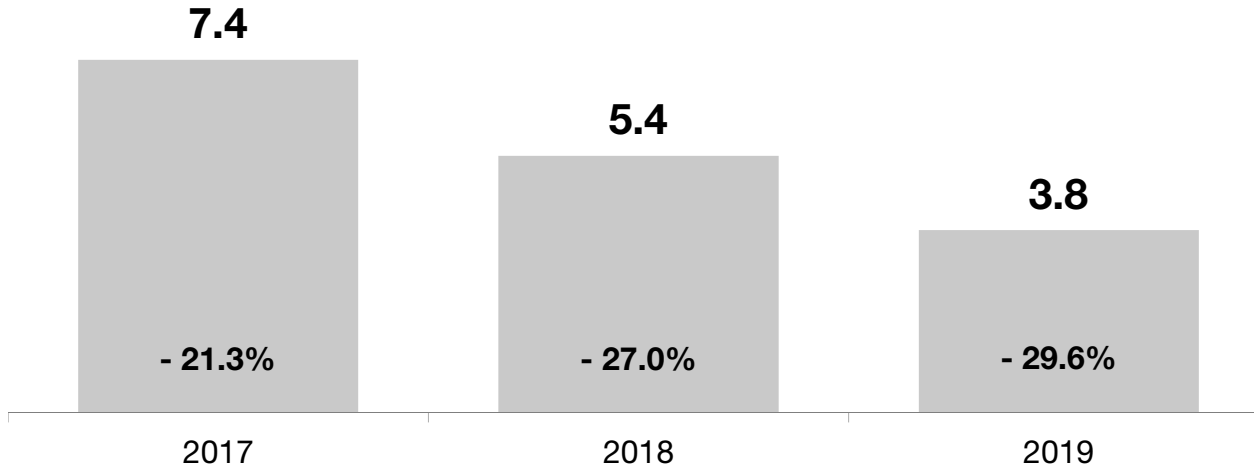


Months Supply of Homes for Sale – Carroll County

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.



August



Months Supply		Prior Year	Percent Change
September 2018	4.9	7.1	-31.0%
October 2018	4.4	6.8	-35.3%
November 2018	4.3	6.2	-30.6%
December 2018	4.1	5.4	-24.1%
January 2019	4.0	4.8	-16.7%
February 2019	4.1	5.0	-18.0%
March 2019	4.2	5.3	-20.8%
April 2019	4.4	5.6	-21.4%
May 2019	4.1	6.2	-33.9%
June 2019	4.3	6.4	-32.8%
July 2019	4.1	6.1	-32.8%
August 2019	3.8	5.4	-29.6%
12-Month Avg*	2.9	3.1	-6.5%

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

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

