

Monthly Indicators



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already low.

New Listings were down 6.7 percent to 541 in Stark County and down 10.0 percent to 36 in Carroll County. Pending Sales increased 15.4 percent to 516 in Stark County and increased 89.5 percent to 36 in Carroll County. Inventory shrank 21.4 percent to 792 units in Stark County and shrank 24.4 percent to 90 units in Carroll County.

Median Sales Price was down 2.7 percent to \$129,900 in Stark County and up 5.0 percent to \$105,000 in Carroll County. Days on Market in Stark County decreased 2.4 percent to 81 days in Stark County and decreased 3.4 percent to 113 days in Carroll County. Months Supply of Homes for Sale was down 25.9 percent to 2.0 months in Stark County and down 34.0 percent to 3.5 months in Carroll County, indicating that demand increased relative to supply.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry

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Quick Facts

- 11.2%	- 2.7%	+ 15.0%	+ 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.



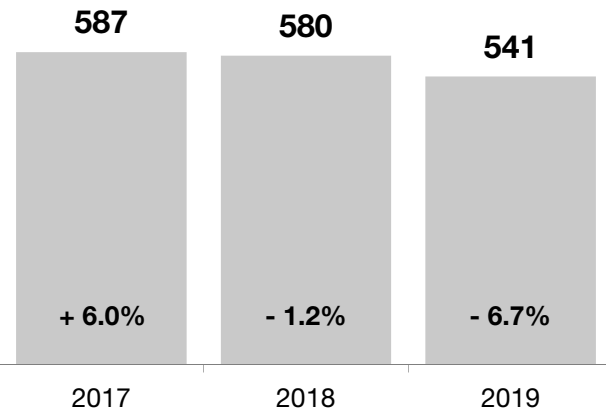
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		580	541	- 6.7%	1,436	1,435	- 0.1%
Pending Sales		447	516	+ 15.4%	1,034	1,124	+ 8.7%
Closed Sales		376	334	- 11.2%	877	826	- 5.8%
Days on Market Until Sale		83	81	- 2.4%	83	77	- 7.2%
Median Sales Price		\$133,500	\$129,900	- 2.7%	\$126,000	\$129,900	+ 3.1%
Average Sales Price		\$149,224	\$150,836	+ 1.1%	\$141,435	\$148,473	+ 5.0%
Pct. of Orig. Price Received		94.8%	95.4%	+ 0.6%	93.8%	94.2%	+ 0.4%
Housing Affordability Index		208	213	+ 2.4%	220	213	- 3.2%
Inventory of Homes for Sale		1,008	792	- 21.4%	--	--	--
Months Supply of Homes for Sale		2.7	2.0	- 25.9%	--	--	--

New Listings – Stark County

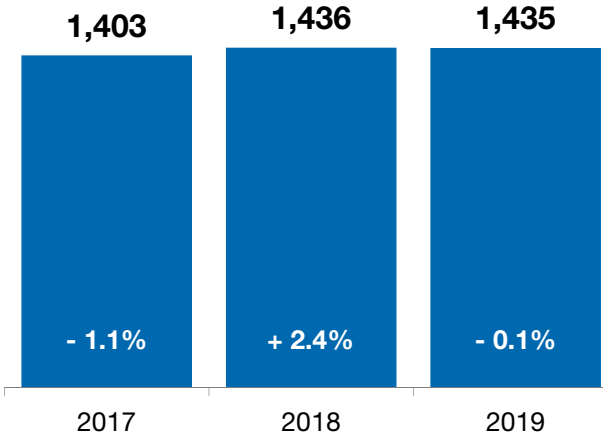
A count of the properties that have been newly listed on the market in a given month.



March

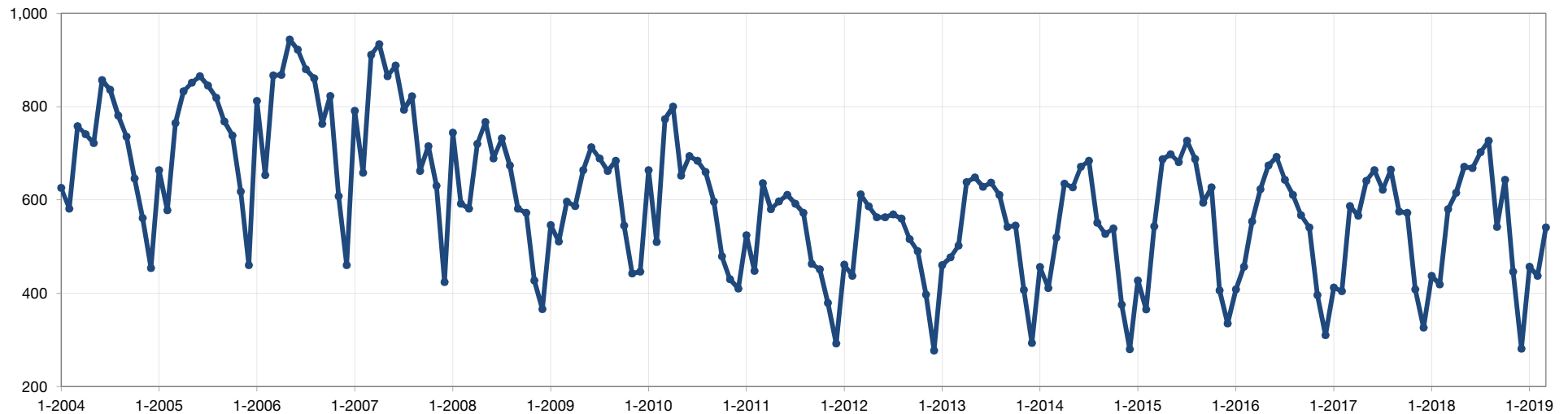


Year to Date



	New Listings	Prior Year	Percent Change
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	643	572	+12.4%
November 2018	446	408	+9.3%
December 2018	281	326	-13.8%
January 2019	457	437	+4.6%
February 2019	437	419	+4.3%
March 2019	541	580	-6.7%
12-Month Avg	561	540	+3.9%

Historical New Listings – Stark County by Month



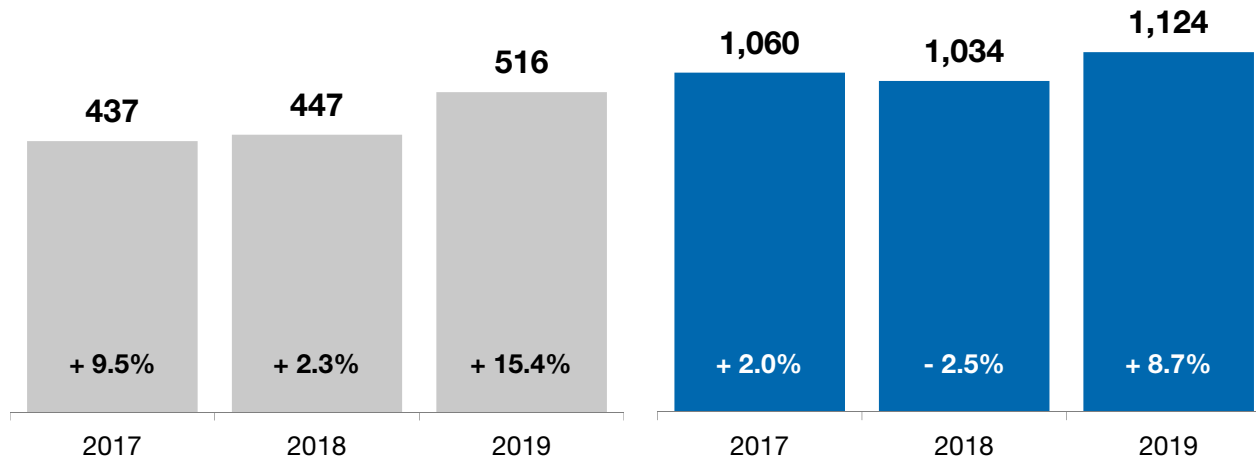
Pending Sales – Stark County

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



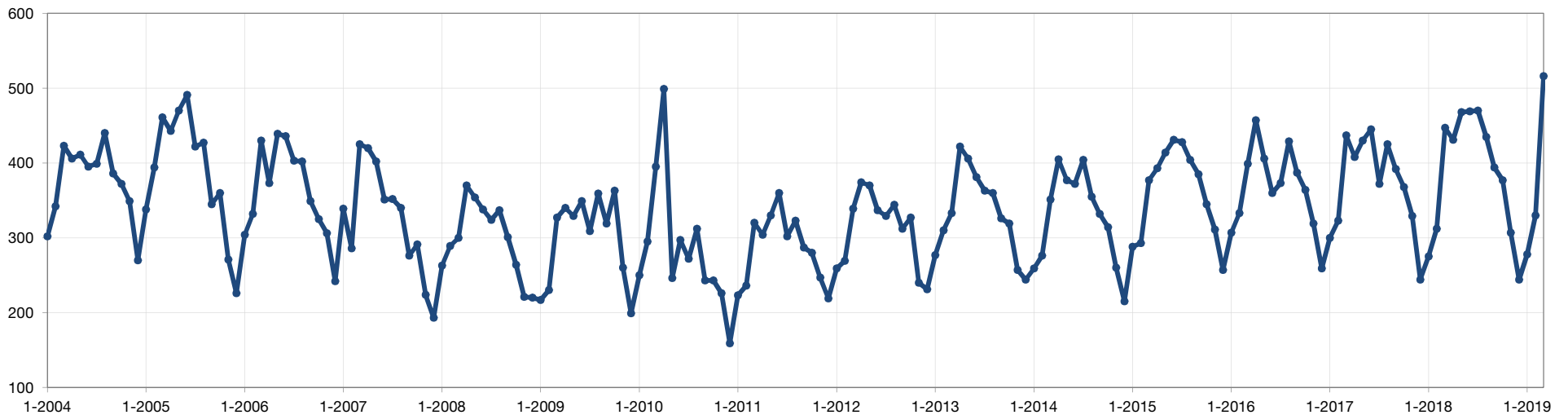
March

Year to Date



Pending Sales	Prior Year	Percent Change
April 2018	431	408 +5.6%
May 2018	468	430 +8.8%
June 2018	469	445 +5.4%
July 2018	470	372 +26.3%
August 2018	435	425 +2.4%
September 2018	394	392 +0.5%
October 2018	377	368 +2.4%
November 2018	307	329 -6.7%
December 2018	244	244 0.0%
January 2019	278	275 +1.1%
February 2019	330	312 +5.8%
March 2019	516	447 +15.4%
12-Month Avg	393	371 +5.9%

Historical Pending Sales – Stark County by Month

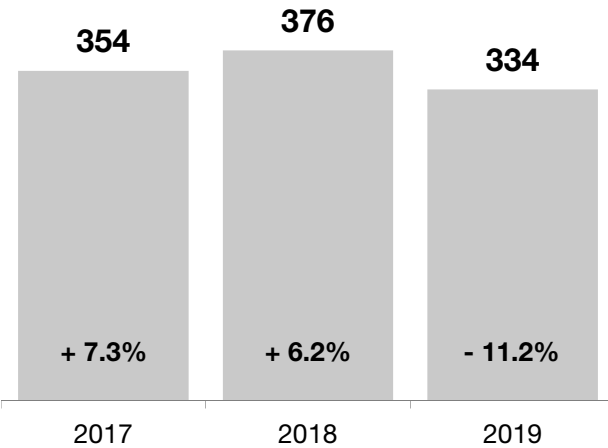


Closed Sales – Stark County

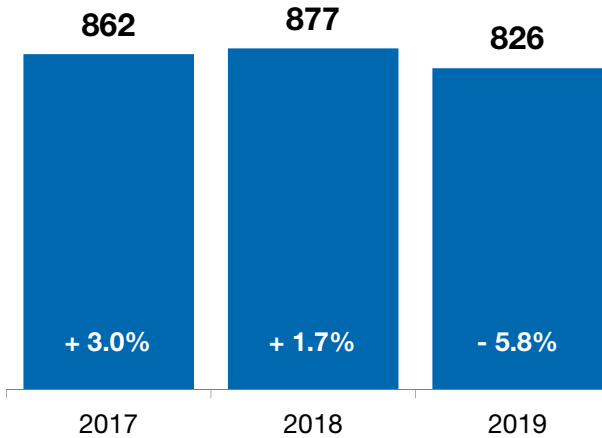
A count of the actual sales that closed in a given month.



March

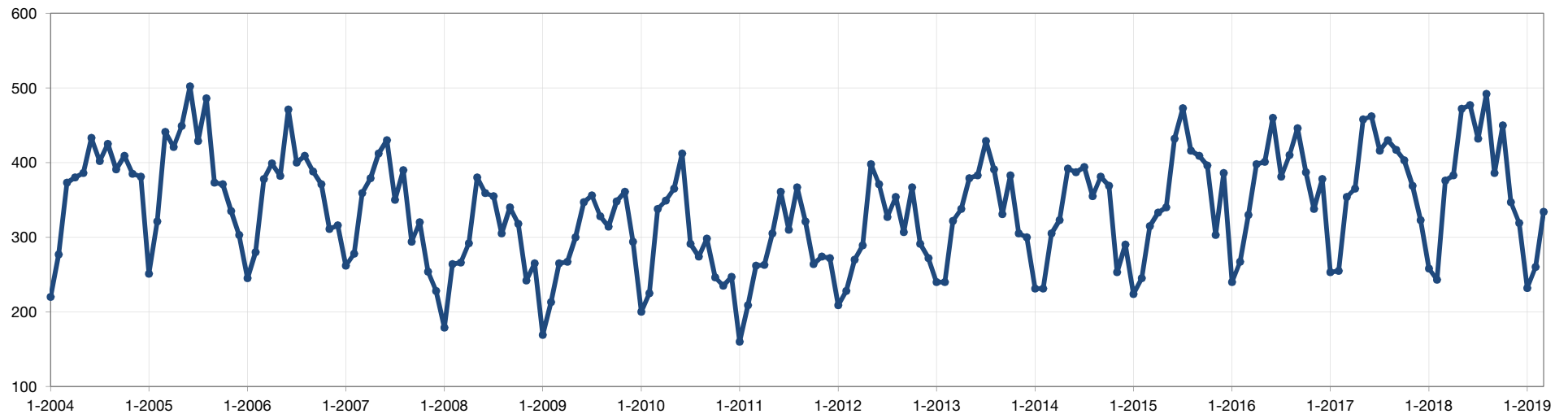


Year to Date



	Closed Sales	Prior Year	Percent Change
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	319	323	-1.2%
January 2019	232	258	-10.1%
February 2019	260	243	+7.0%
March 2019	334	376	-11.2%
12-Month Avg	382	377	+1.3%

Historical Closed Sales – Stark County by Month

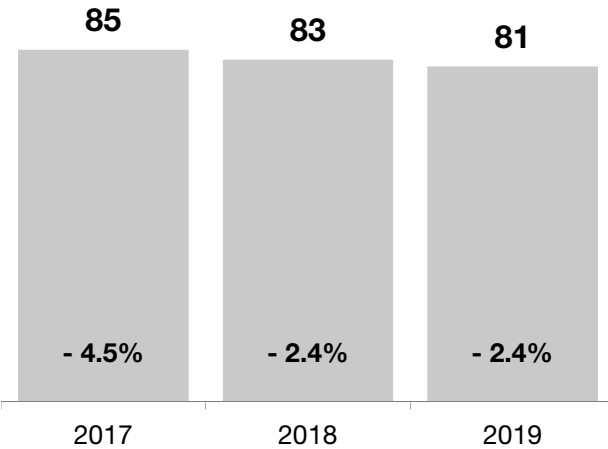


Days on Market Until Sale – Stark County

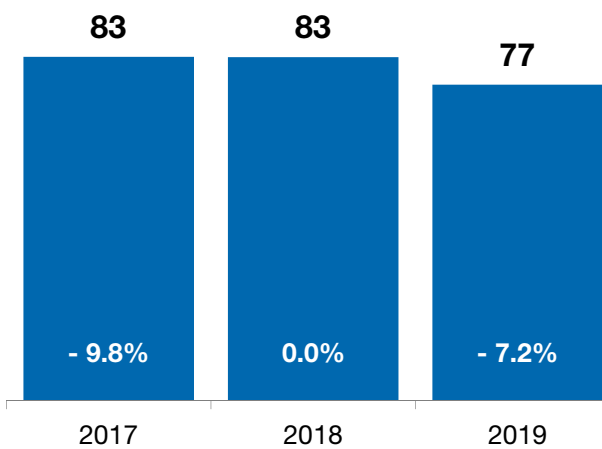
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



Year to Date



Days on Market		Prior Year	Percent Change
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%
February 2019	81	89	-9.0%
March 2019	81	83	-2.4%
12-Month Avg*	61	68	-10.3%

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

Historical Days on Market Until Sale – Stark County by Month



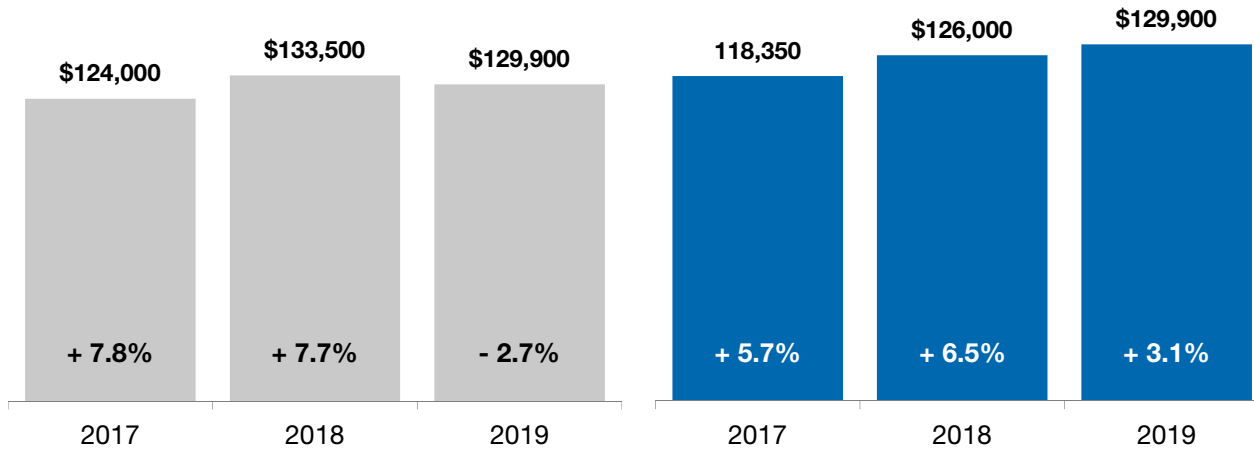
Median Sales Price – Stark County

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



March

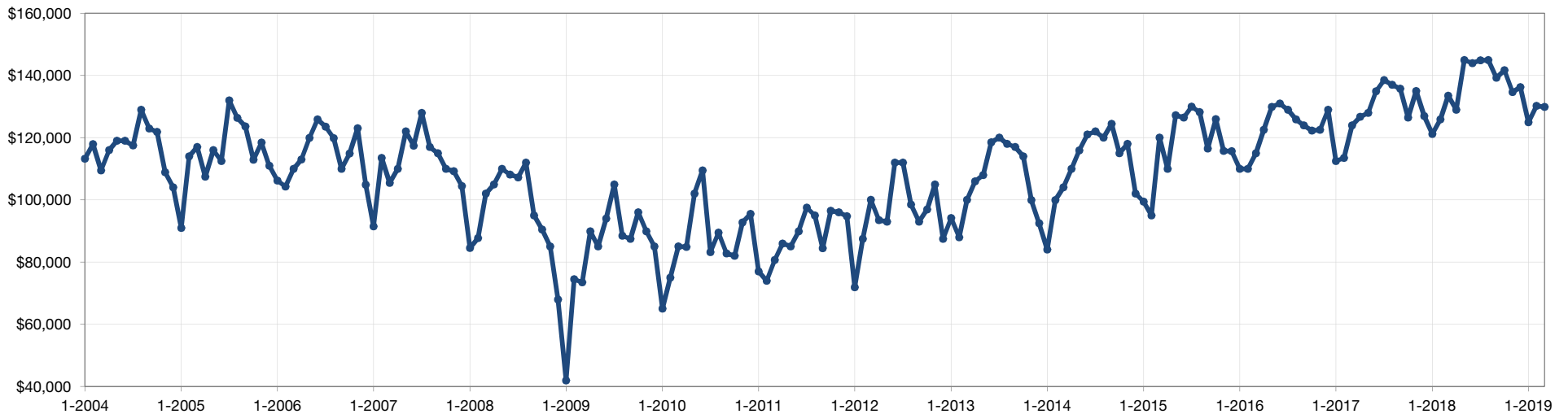
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$136,250	\$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%
12-Month Avg*	\$137,500	\$130,000	+5.8%

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

Historical Median Sales Price – Stark County by Month

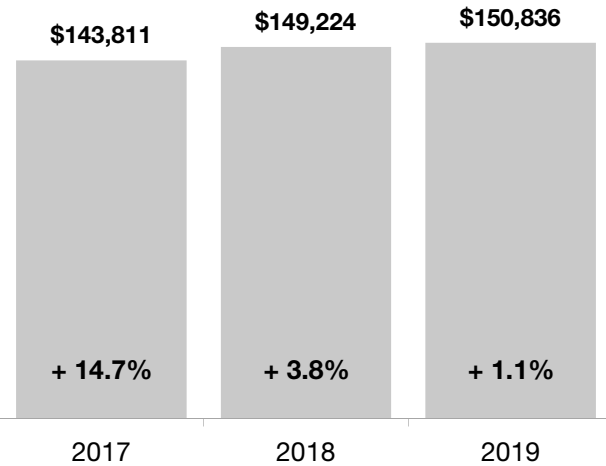


Average Sales Price – Stark County

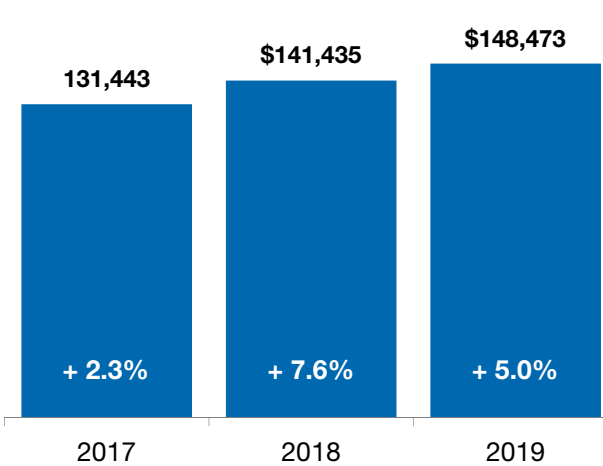
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



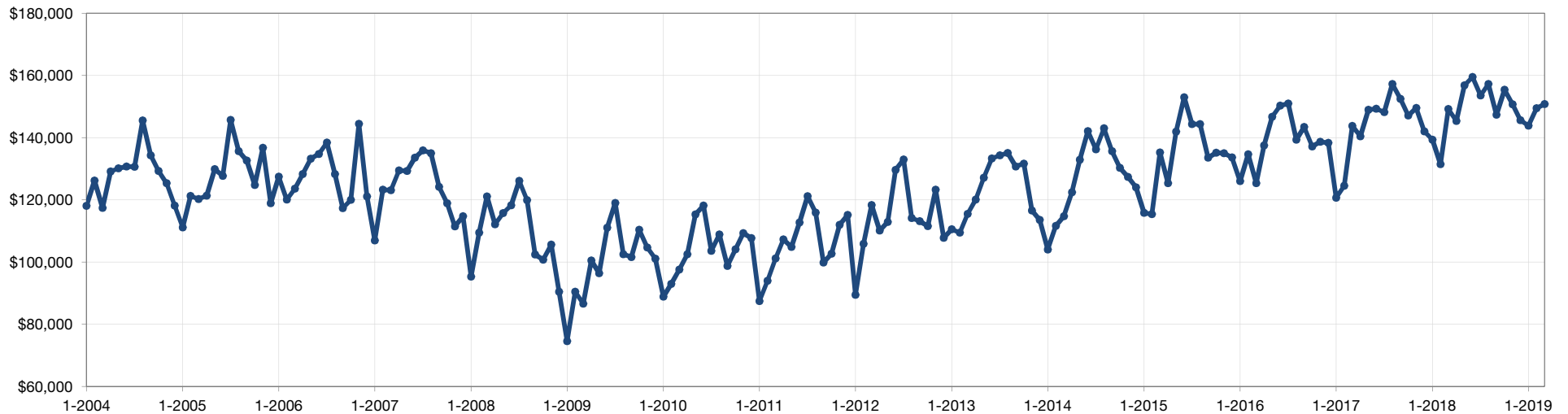
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$145,673	\$142,038	+2.6%
January 2019	\$143,848	\$139,353	+3.2%
February 2019	\$149,452	\$131,498	+13.7%
March 2019	\$150,836	\$149,224	+1.1%
12-Month Avg*	\$152,185	\$147,257	+3.3%

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

Historical Average Sales Price – Stark County by Month



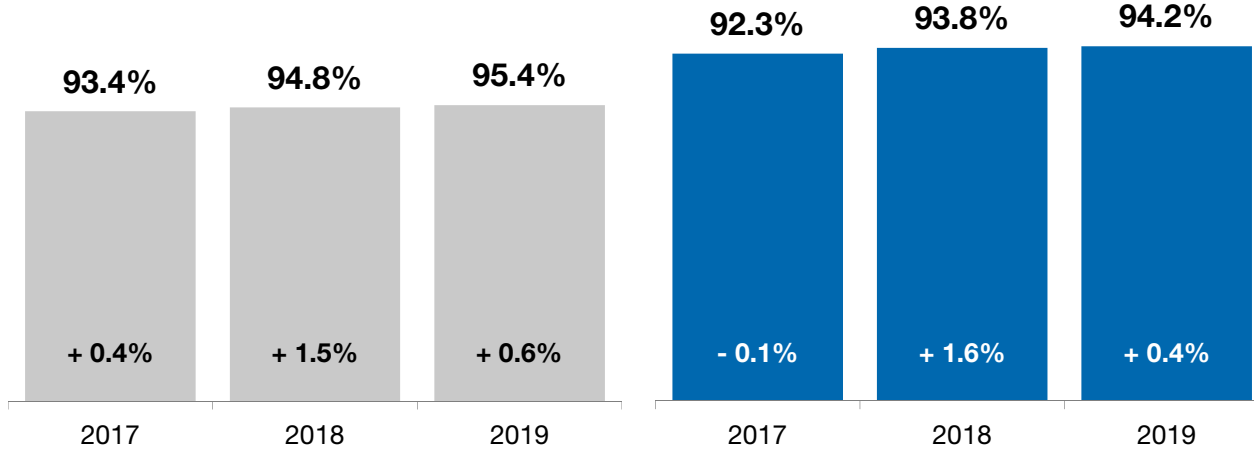
Percent of Original List Price Received – Stark County

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.



March

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.5%	93.4%	+1.2%
January 2019	92.8%	93.8%	-1.1%
February 2019	93.8%	92.3%	+1.6%
March 2019	95.4%	94.8%	+0.6%
12-Month Avg*	95.2%	95.0%	+0.2%

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

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



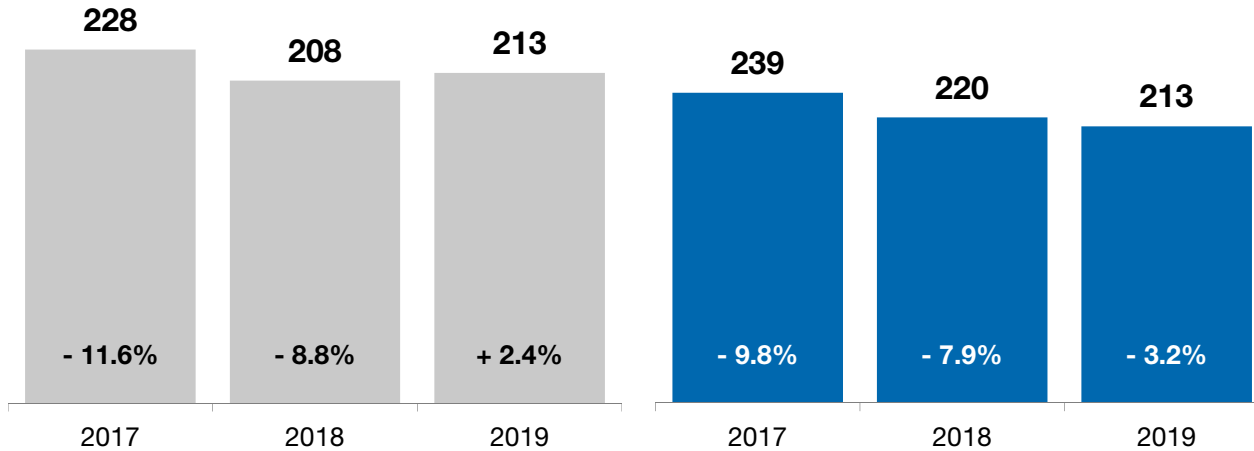
Housing Affordability Index – Stark County

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.



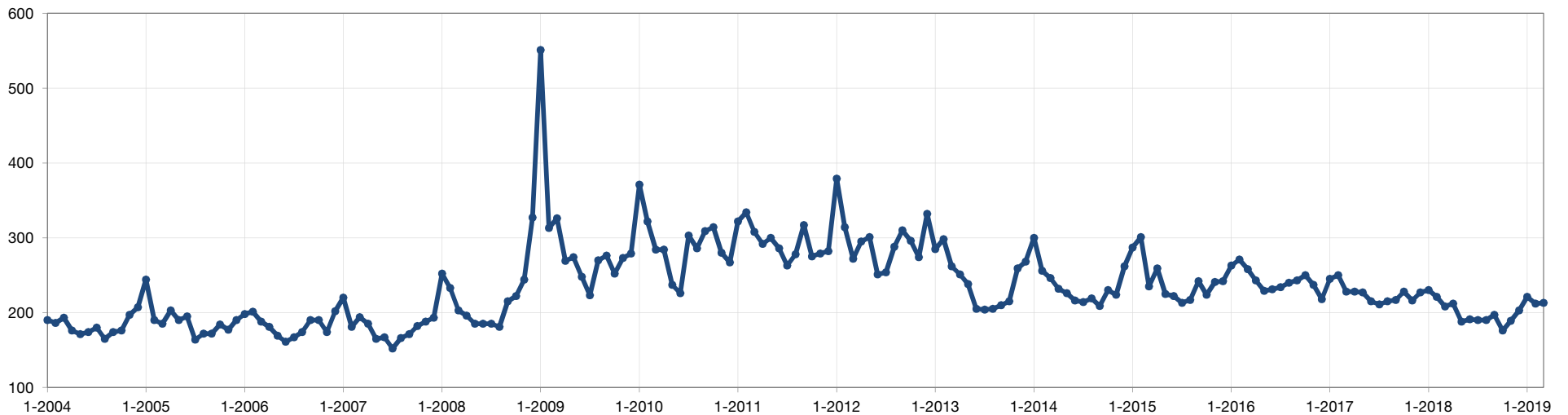
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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	203	227	-10.6%
January 2019	221	230	-3.9%
February 2019	212	221	-4.1%
March 2019	213	208	+2.4%
12-Month Avg	199	220	-9.5%

Historical Housing Affordability Index – Stark County by Month

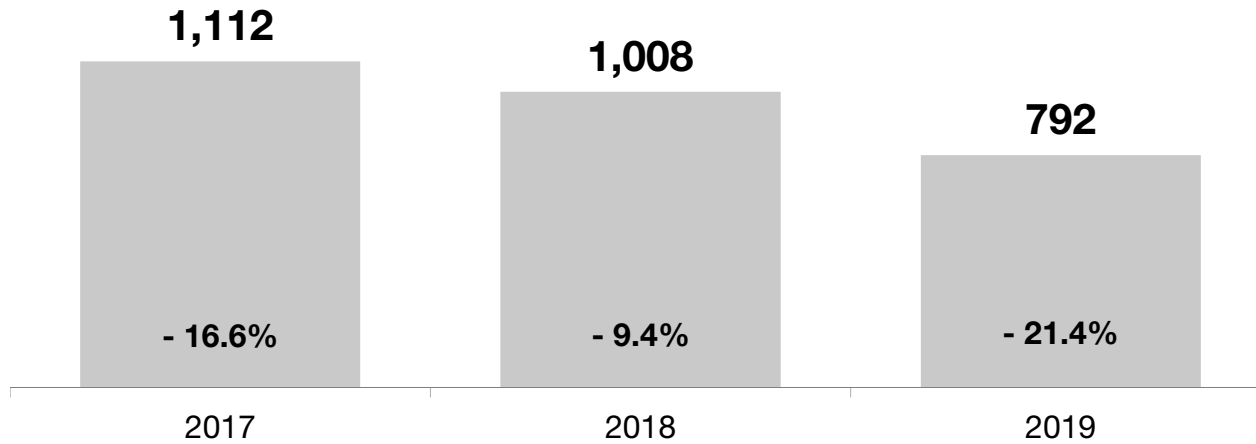


Inventory of Homes for Sale – Stark County

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

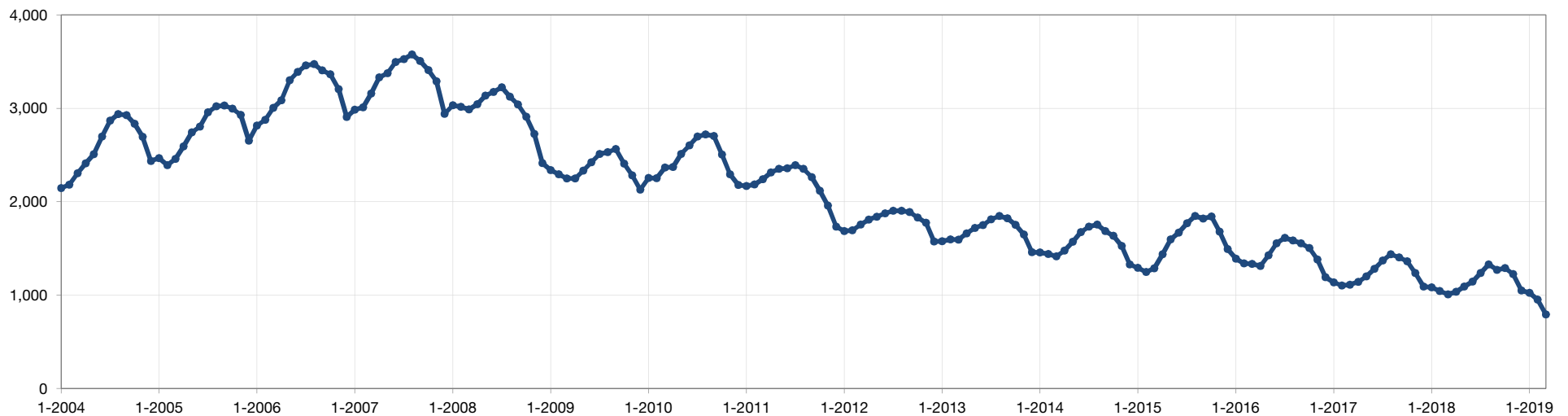


March



Homes for Sale	Prior Year	Percent Change
April 2018	1,140	-9.1%
May 2018	1,201	-9.2%
June 2018	1,281	-10.8%
July 2018	1,371	-9.9%
August 2018	1,438	-7.6%
September 2018	1,403	-9.5%
October 2018	1,362	-5.4%
November 2018	1,236	-1.0%
December 2018	1,092	-4.0%
January 2019	1,084	-5.5%
February 2019	1,043	-8.6%
March 2019	1,008	-21.4%
12-Month Avg	1,119	-8.4%

Historical Inventory of Homes for Sale – Stark County by Month

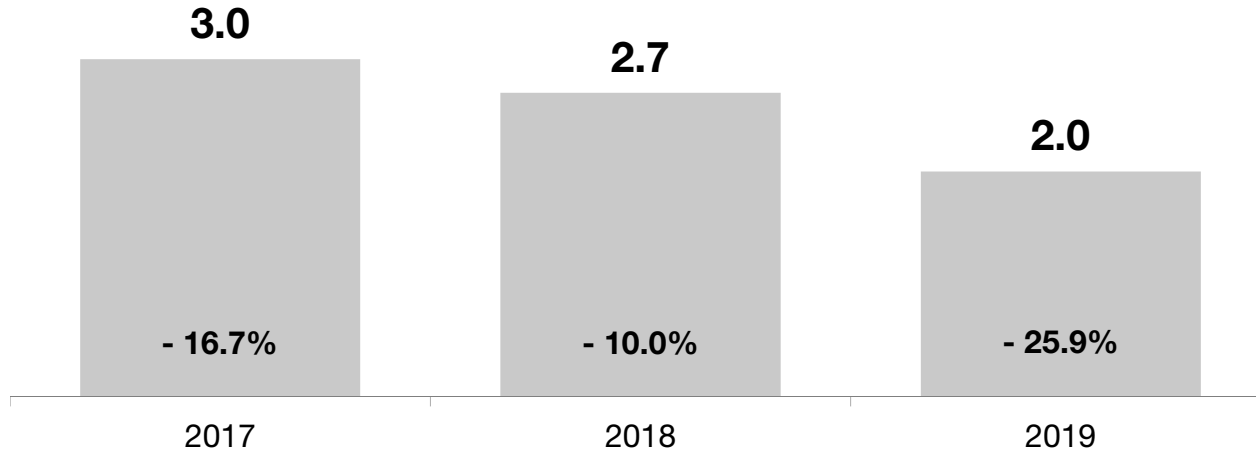


Months Supply of Homes for Sale – Stark County

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.



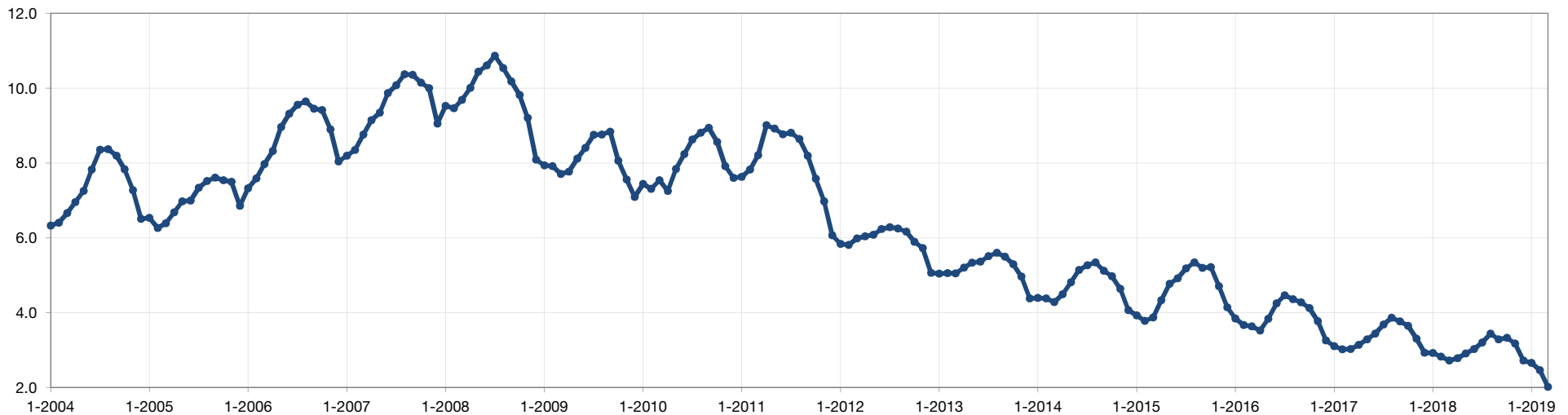
March



Months Supply		Prior Year	Percent Change
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	3.2	3.3	-3.0%
December 2018	2.7	2.9	-6.9%
January 2019	2.7	2.9	-6.9%
February 2019	2.5	2.8	-10.7%
March 2019	2.0	2.7	-25.9%
12-Month Avg*	2.9	3.3	-12.1%

* Months Supply for all properties from April 2018 through March 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.



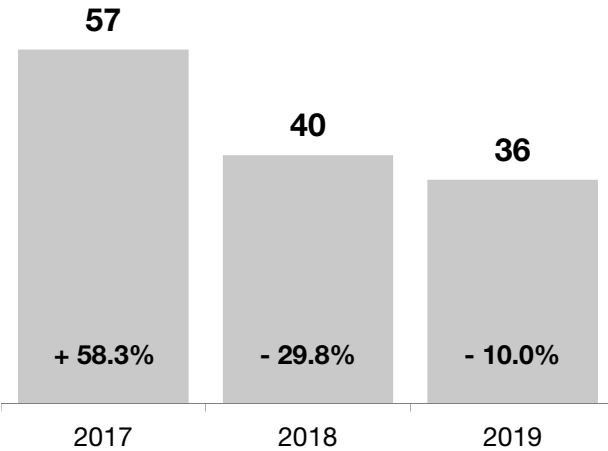
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		40	36	- 10.0%	86	93	+ 8.1%
Pending Sales		19	36	+ 89.5%	52	73	+ 40.4%
Closed Sales		20	23	+ 15.0%	48	48	0.0%
Days on Market		117	113	- 3.4%	151	99	- 34.4%
Median Sales Price		\$100,000	\$105,000	+ 5.0%	\$112,500	\$146,200	+ 30.0%
Average Sales Price		\$107,065	\$128,538	+ 20.1%	\$147,470	\$180,364	+ 22.3%
Pct. of Orig. Price Received		94.5%	94.5%	0.0%	90.5%	92.6%	+ 2.3%
Housing Affordability Index		278	263	- 5.4%	247	189	- 23.5%
Inventory of Homes for Sale		119	90	- 24.4%	--	--	--
Months Supply of Homes for Sale		5.3	3.5	- 34.0%	--	--	--

New Listings – Carroll County

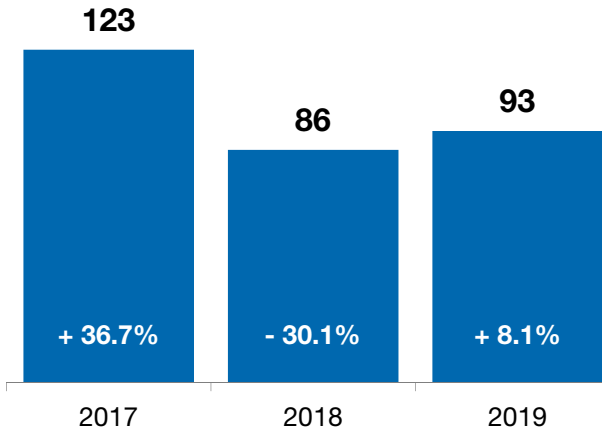
A count of the properties that have been newly listed on the market in a given month.



March



Year to Date



	New Listings	Prior Year	Percent Change
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	24	26	-7.7%
February 2019	33	20	+65.0%
March 2019	36	40	-10.0%
12-Month Avg	35	37	-5.4%

Historical New Listings – Carroll County by Month



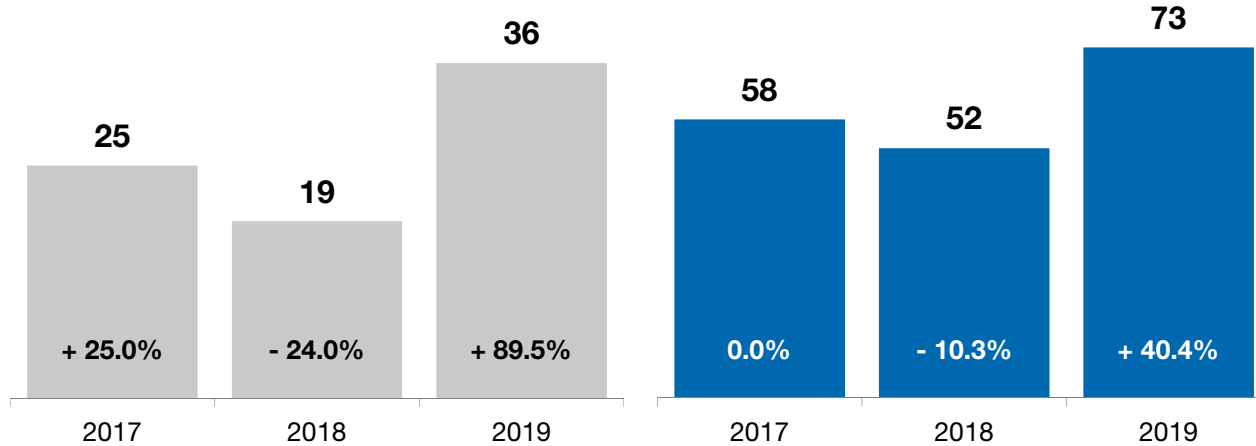
Pending Sales – Carroll County

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



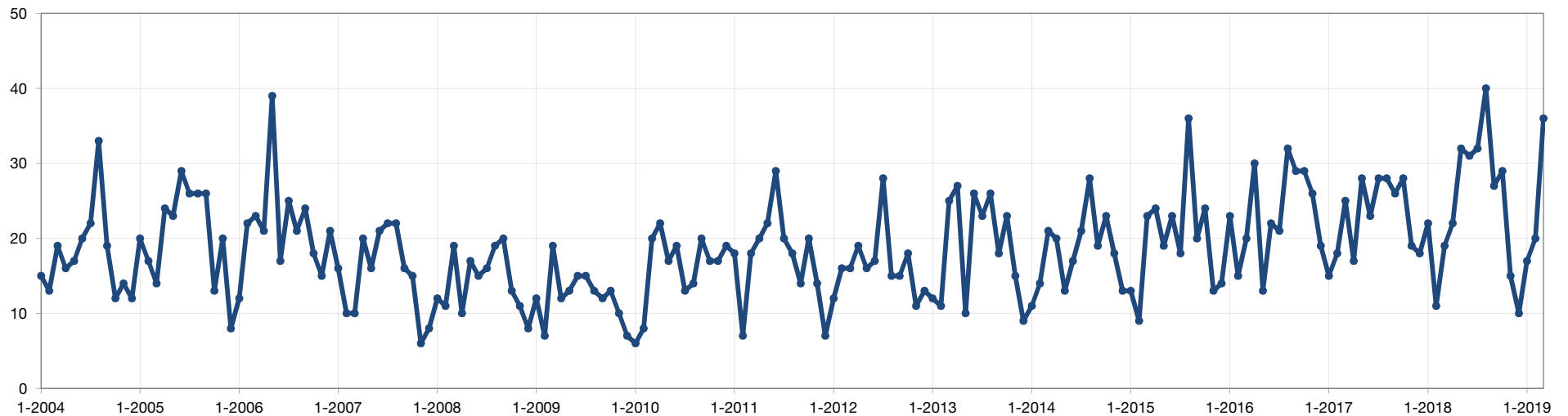
March

Year to Date



	Pending Sales	Prior Year	Percent Change
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	29	28	+3.6%
November 2018	15	19	-21.1%
December 2018	10	18	-44.4%
January 2019	17	22	-22.7%
February 2019	20	11	+81.8%
March 2019	36	19	+89.5%
12-Month Avg	26	22	+18.2%

Historical Pending Sales – Carroll County by Month



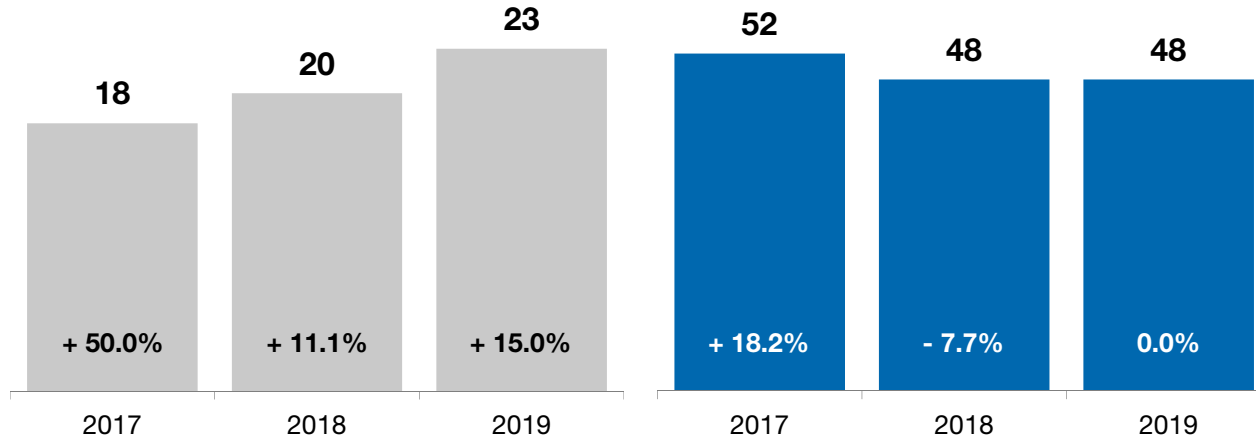
Closed Sales – Carroll County

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



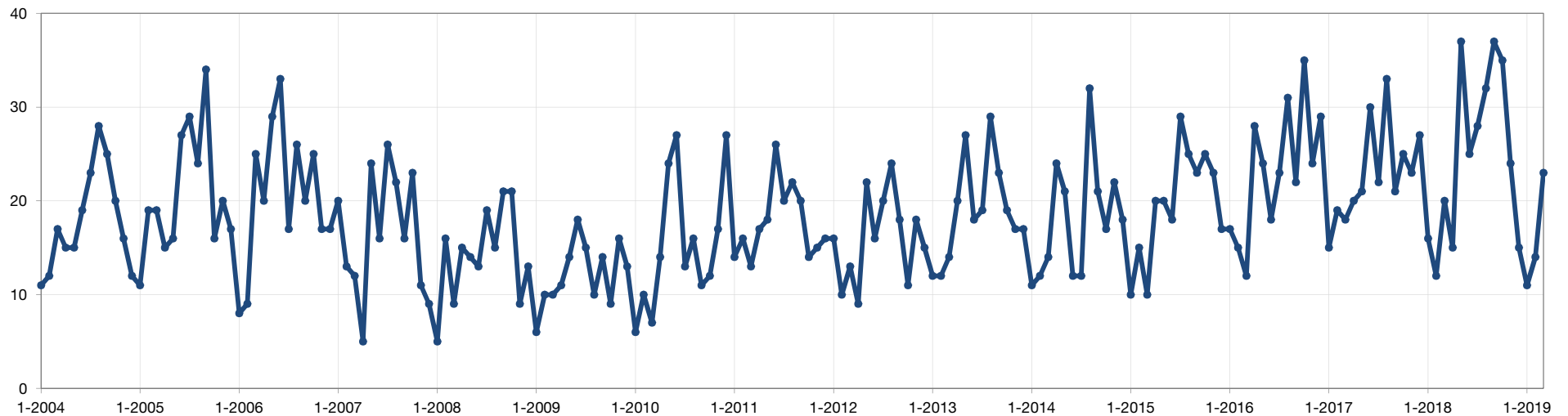
March

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
February 2019	14	12	+16.7%
March 2019	23	20	+15.0%
12-Month Avg	25	23	+8.7%

Historical Closed Sales – Carroll County by Month



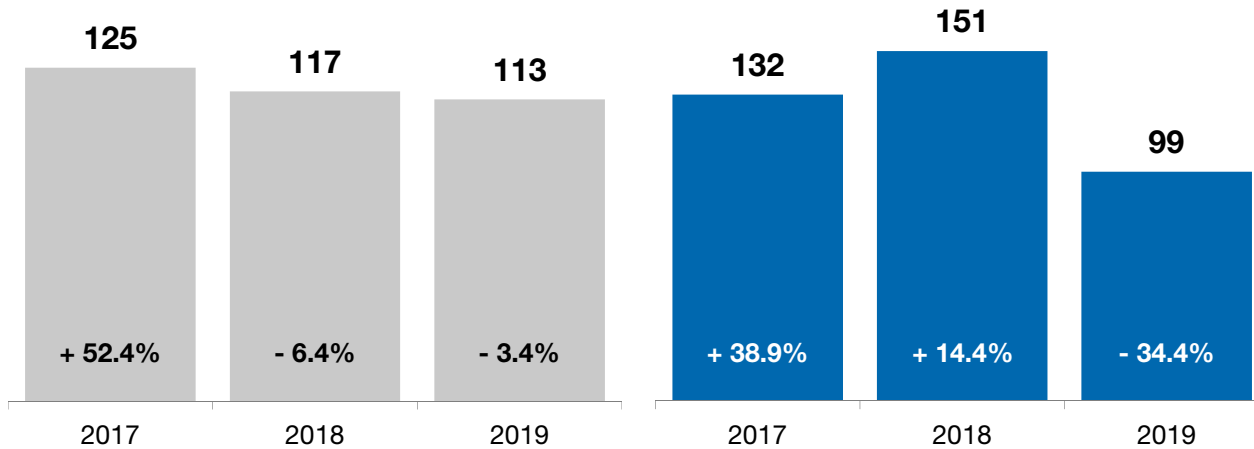
Days on Market Until Sale – Carroll County

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



March

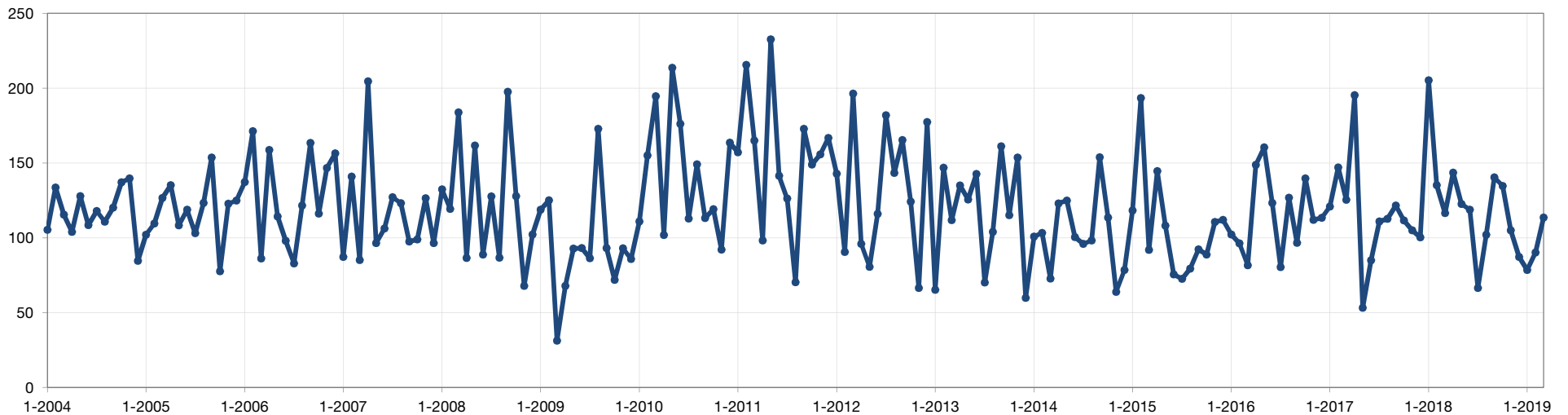
Year to Date



Days on Market		Prior Year	Percent Change
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%
February 2019	90	135	-33.3%
March 2019	113	117	-3.4%
12-Month Avg*	61	68	-10.3%

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

Historical Days on Market Until Sale – Carroll County by Month



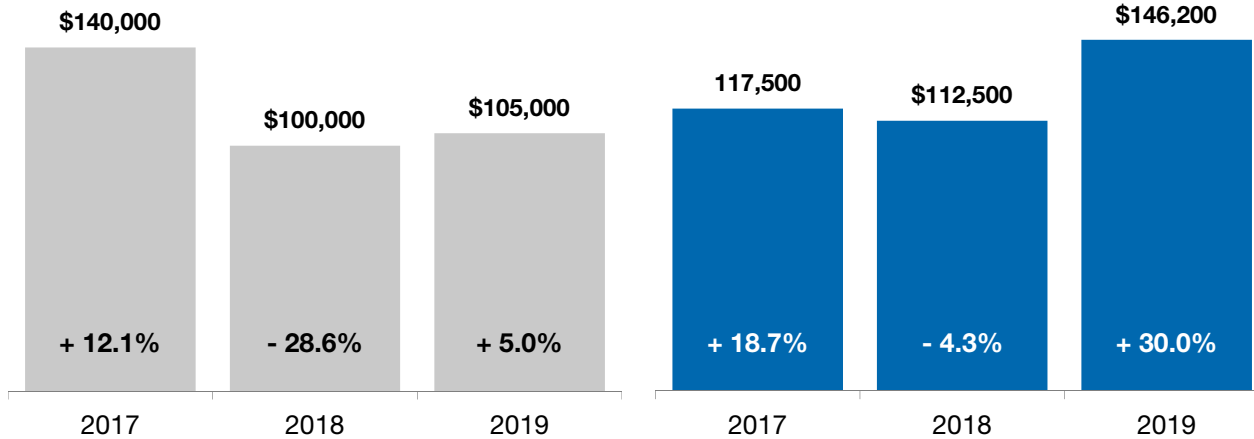
Median Sales Price – Carroll County

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



March

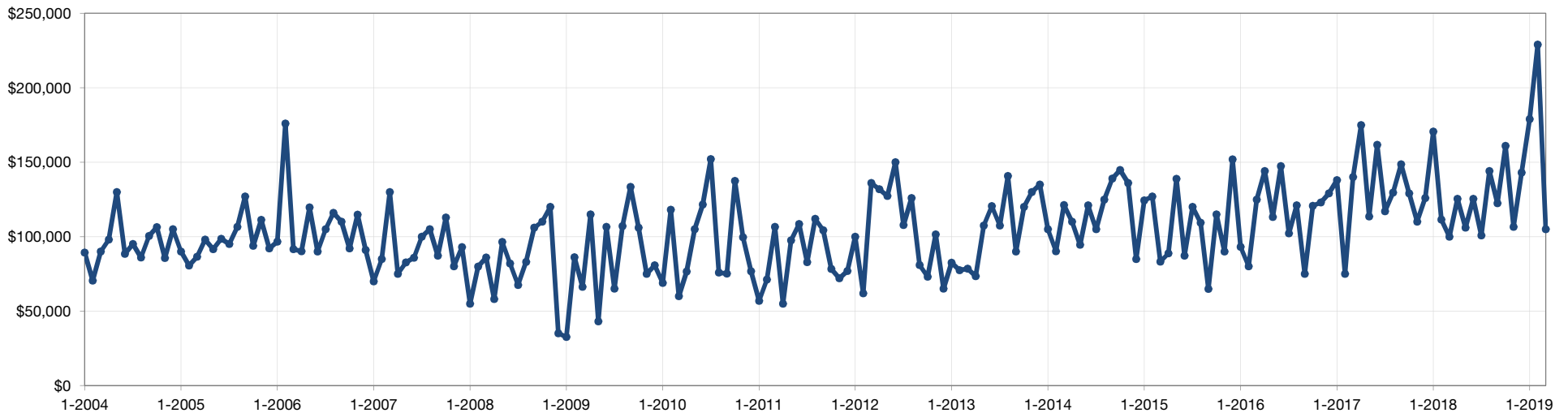
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2019	\$229,000	\$111,500	+105.4%
March 2019	\$105,000	\$100,000	+5.0%
12-Month Avg*	\$137,500	\$130,000	+5.8%

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

Historical Median Sales Price – Carroll County by Month



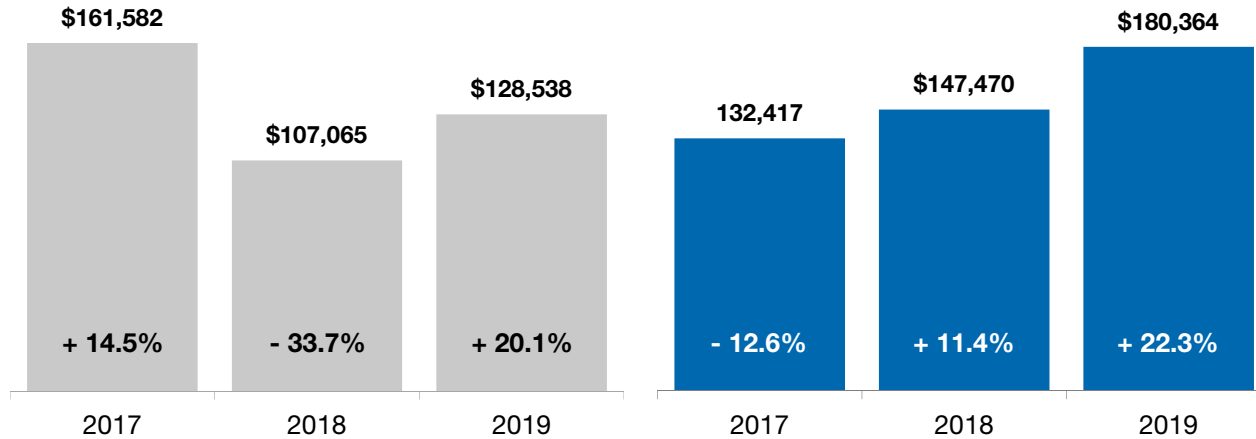
Average Sales Price – Carroll County

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



March

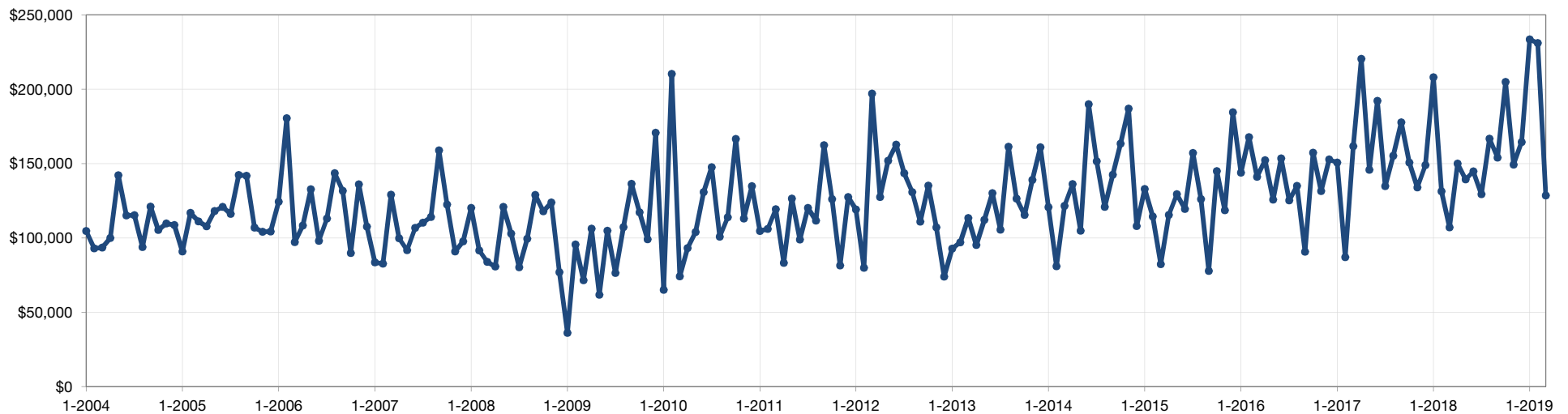
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2019	\$231,131	\$131,369	+75.9%
March 2019	\$128,538	\$107,065	+20.1%
12-Month Avg*	\$152,185	\$147,257	+3.3%

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

Historical Average Sales Price – Carroll County by Month

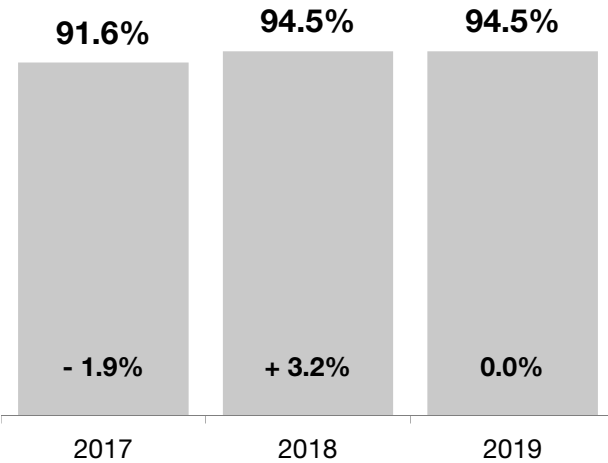


Percent of Original List Price Received – Carroll County

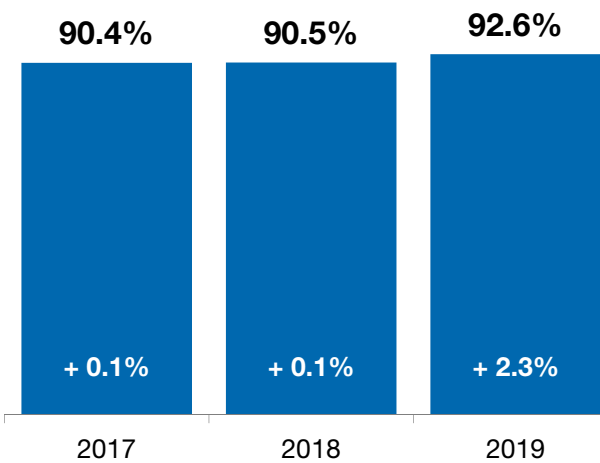
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



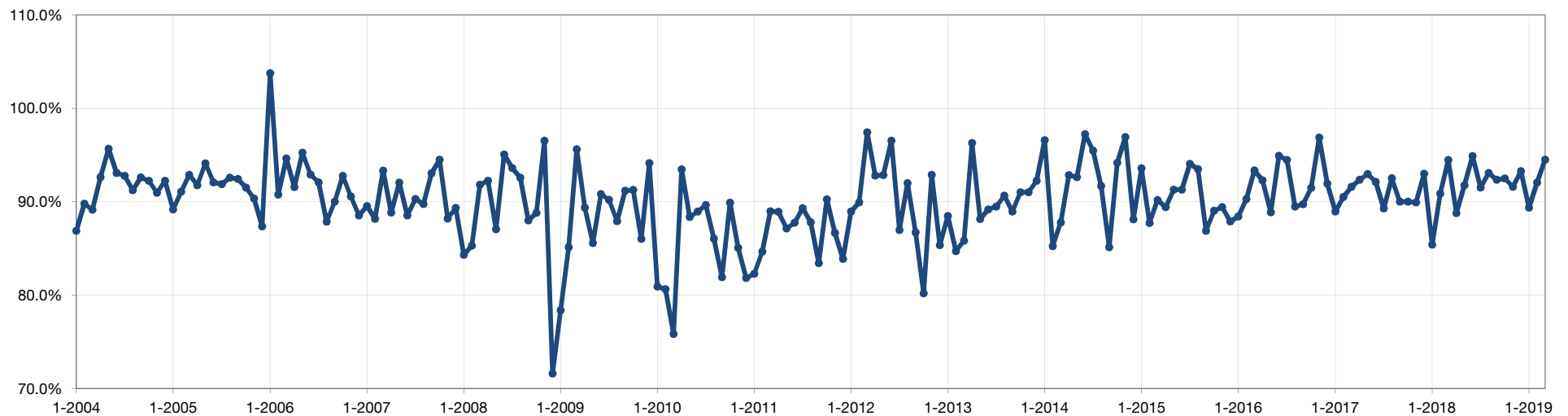
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2019	92.0%	90.9%	+1.2%
March 2019	94.5%	94.5%	0.0%
12-Month Avg*	95.2%	95.0%	+0.2%

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

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



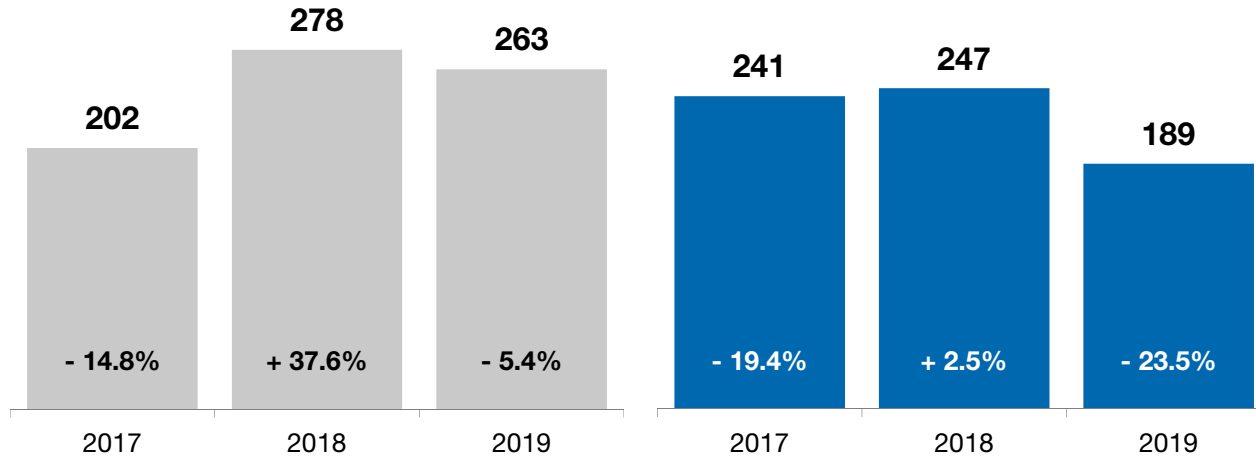
Housing Affordability Index – Carroll County

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.



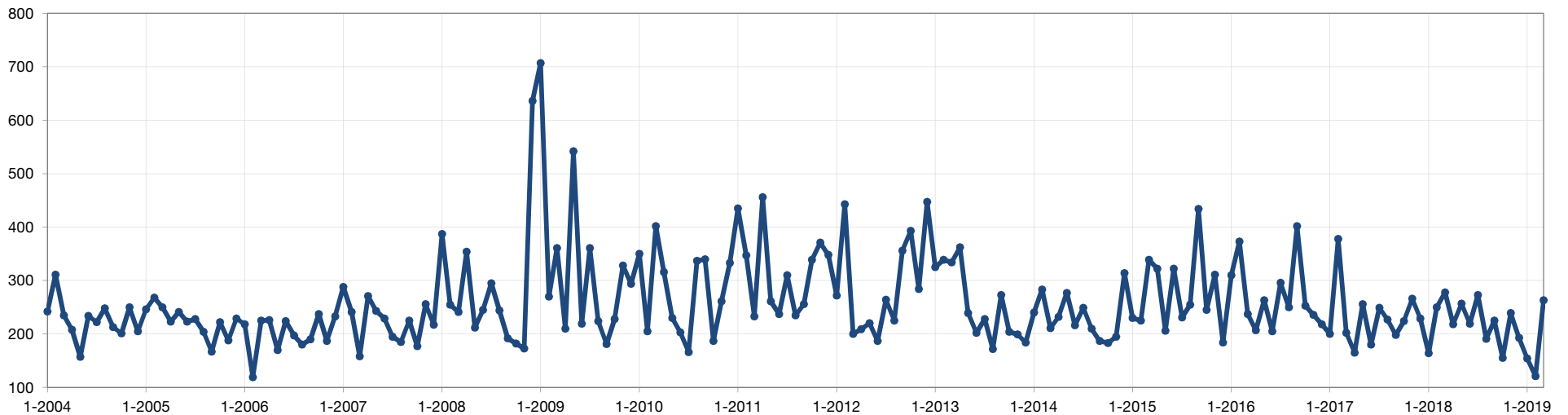
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2019	121	250	-51.6%
March 2019	263	278	-5.4%
12-Month Avg	209	224	-6.7%

Historical Housing Affordability Index – Carroll County by Month

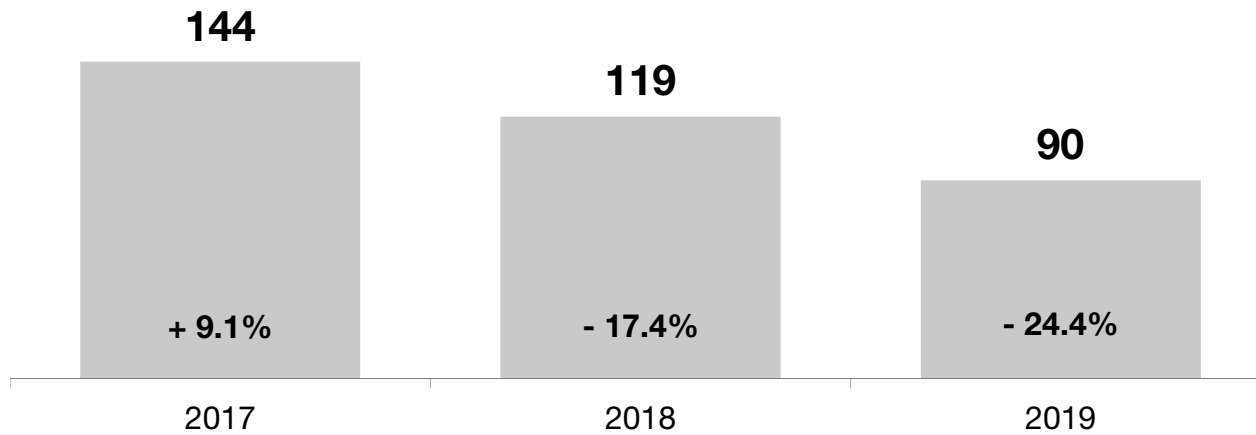


Inventory of Homes for Sale – Carroll County

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

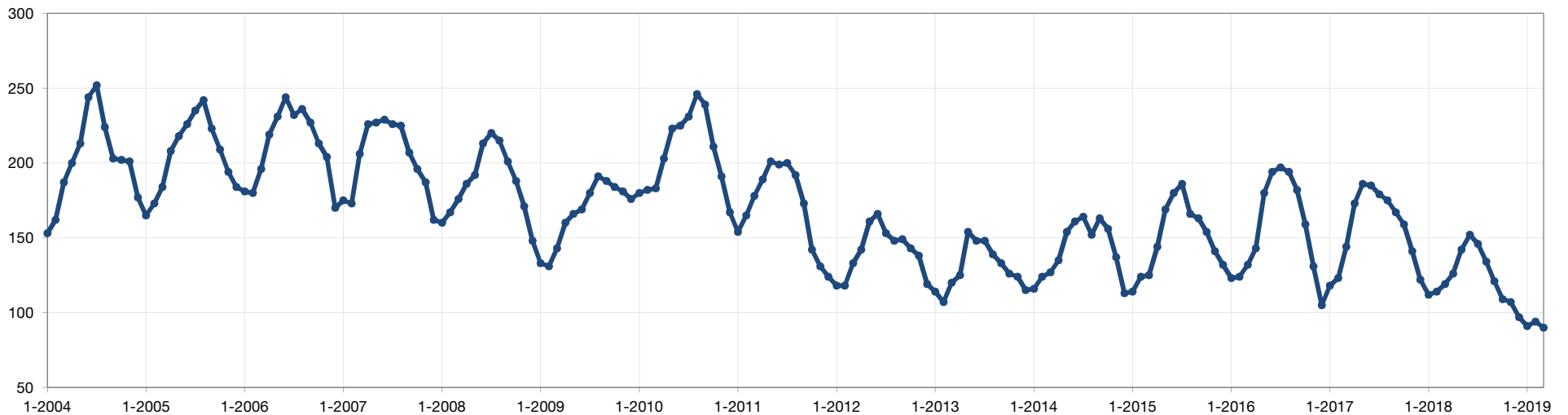


March



Homes for Sale		Prior Year	Percent Change
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	109	159	-31.4%
November 2018	107	141	-24.1%
December 2018	97	122	-20.5%
January 2019	91	112	-18.8%
February 2019	94	114	-17.5%
March 2019	90	119	-24.4%
12-Month Avg	117	153	-23.5%

Historical Inventory of Homes for Sale – Carroll County by Month

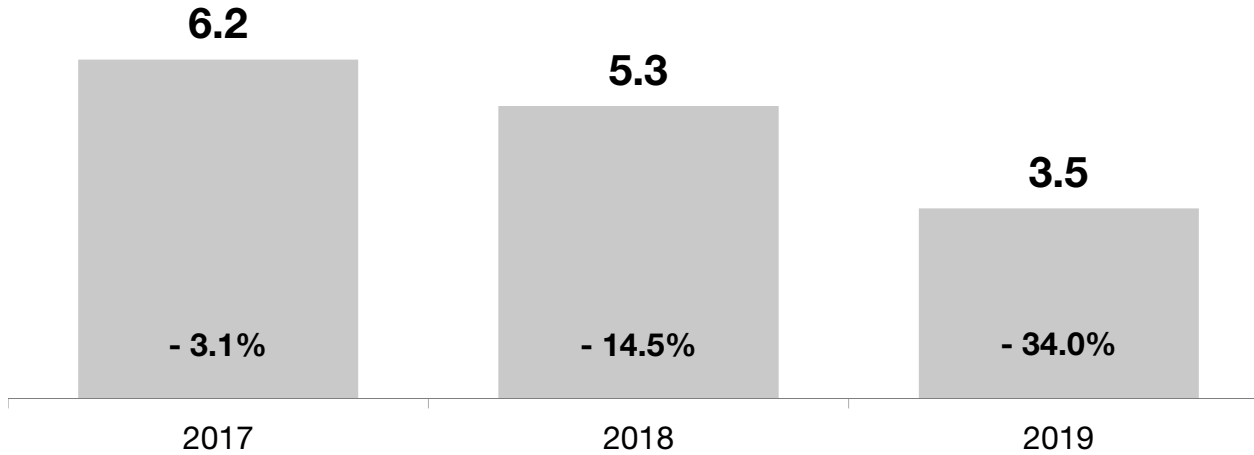


Months Supply of Homes for Sale – Carroll County

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.



March



Months Supply		Prior Year	Percent Change
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	4.3	6.8	-36.8%
November 2018	4.3	6.2	-30.6%
December 2018	4.0	5.4	-25.9%
January 2019	3.8	4.8	-20.8%
February 2019	3.8	5.0	-24.0%
March 2019	3.5	5.3	-34.0%
12-Month Avg*	2.9	3.3	-12.1%

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

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

