

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were up 9.1 percent to 732 in Stark County while down 18.9 percent to 43 in Carroll County. Pending Sales increased 20.3 percent to 563 in Stark County and increased 40.6 percent to 45 in Carroll County. Inventory shrank 20.5 percent to 868 units in Stark County and shrank 32.4 percent to 96 units in Carroll County.

Median Sales Price was up 5.5 percent to \$153,000 in Stark County and up 43.4 percent to \$152,000 in Carroll County. Days on Market in Stark County decreased 1.6 percent to 60 days in Stark County and decreased 22.8 percent to 95 days in Carroll County. Months Supply of Homes for Sale was down 24.1 percent to 2.2 months in Stark County and down 43.5 percent to 3.5 months in Carroll County, indicating that demand increased relative to supply.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Contents

	Stark County	Carroll County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

Quick Facts

+ 2.3%	+ 5.5%	- 10.8%	+ 43.4%
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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		671	732	+ 9.1%	2,722	2,859	+ 5.0%
Pending Sales		468	563	+ 20.3%	1,933	2,122	+ 9.8%
Closed Sales		473	484	+ 2.3%	1,733	1,728	- 0.3%
Days on Market Until Sale		61	60	- 1.6%	76	71	- 6.6%
Median Sales Price		\$145,000	\$153,000	+ 5.5%	\$130,000	\$136,450	+ 5.0%
Average Sales Price		\$156,826	\$166,184	+ 6.0%	\$146,522	\$154,573	+ 5.5%
Pct. of Orig. Price Received		96.6%	96.7%	+ 0.1%	94.8%	95.3%	+ 0.5%
Housing Affordability Index		188	181	- 3.7%	210	202	- 3.8%
Inventory of Homes for Sale		1,092	868	- 20.5%	--	--	--
Months Supply of Homes for Sale		2.9	2.2	- 24.1%	--	--	--

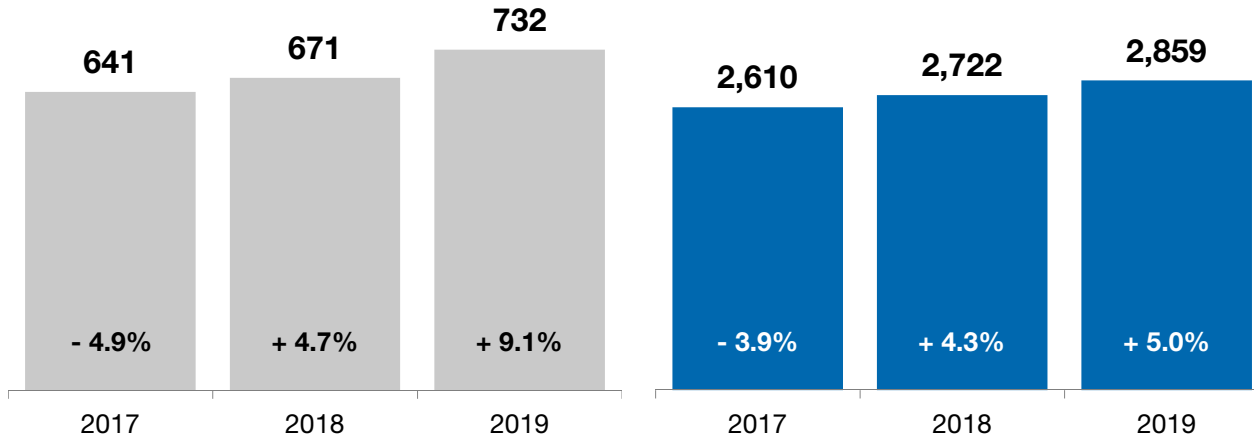
New Listings – Stark County

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



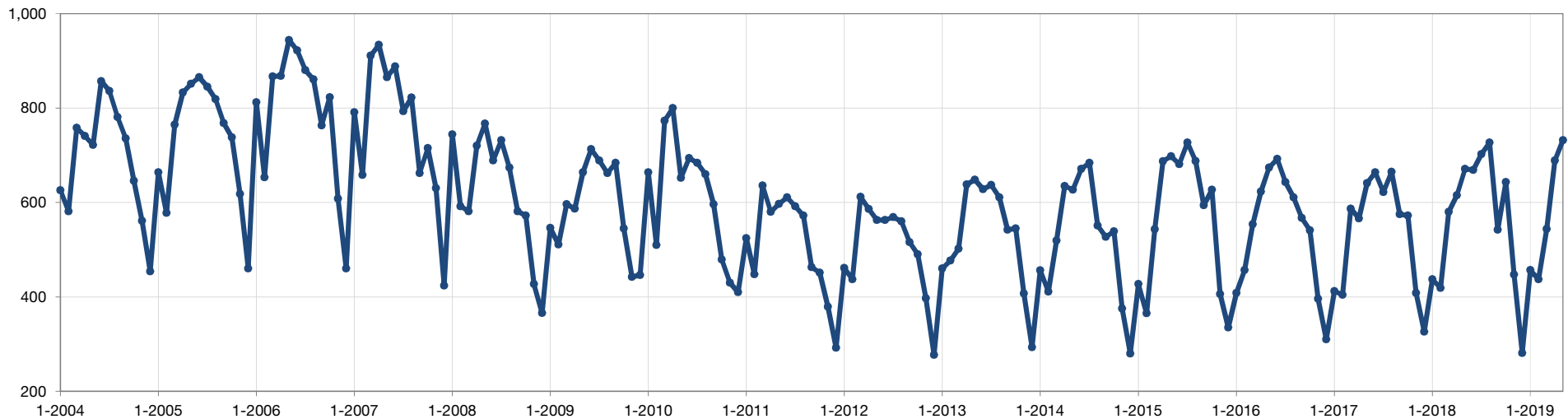
May

Year to Date



	New Listings	Prior Year	Percent Change
June 2018	669	664	+0.8%
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	447	408	+9.6%
December 2018	281	326	-13.8%
January 2019	457	437	+4.6%
February 2019	437	419	+4.3%
March 2019	544	580	-6.2%
April 2019	689	615	+12.0%
May 2019	732	671	+9.1%
12-Month Avg	573	546	+4.9%

Historical New Listings – Stark County by Month



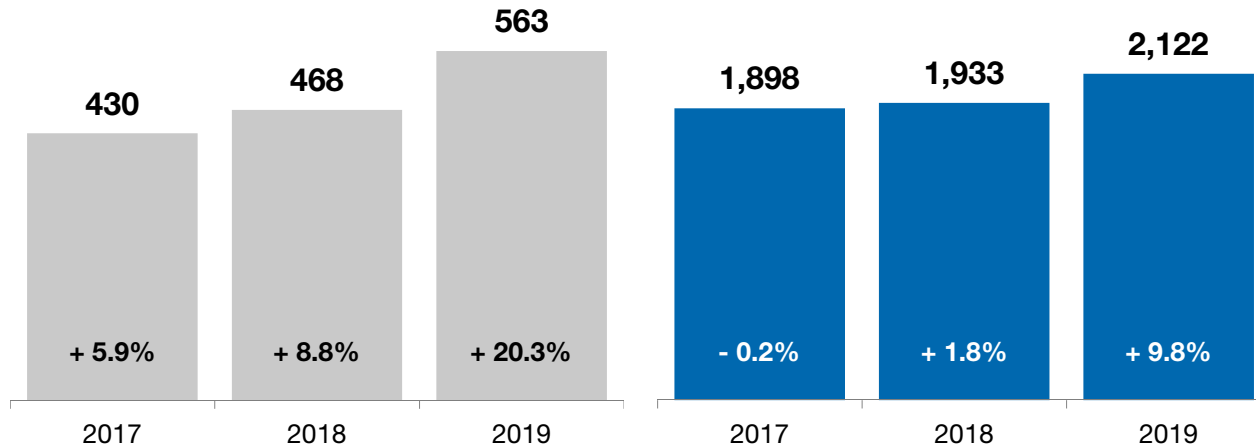
Pending Sales – Stark County

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



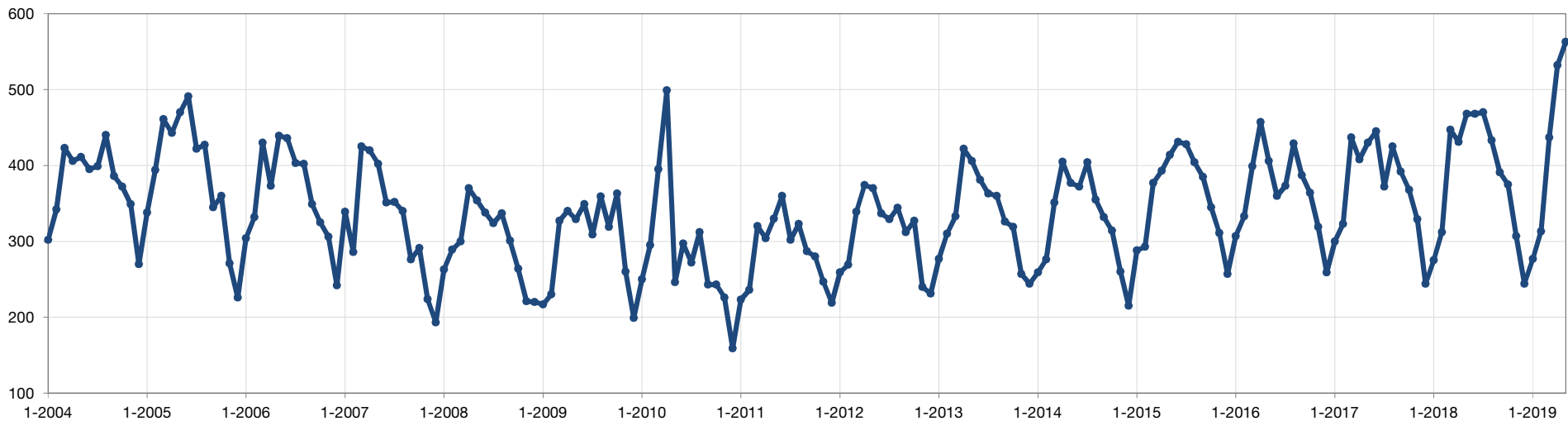
May

Year to Date



	Pending Sales	Prior Year	Percent Change
June 2018	468	445	+5.2%
July 2018	470	372	+26.3%
August 2018	433	425	+1.9%
September 2018	391	392	-0.3%
October 2018	375	368	+1.9%
November 2018	307	329	-6.7%
December 2018	244	244	0.0%
January 2019	277	275	+0.7%
February 2019	313	312	+0.3%
March 2019	437	447	-2.2%
April 2019	532	431	+23.4%
May 2019	563	468	+20.3%
12-Month Avg	401	376	+6.6%

Historical Pending Sales – Stark County by Month



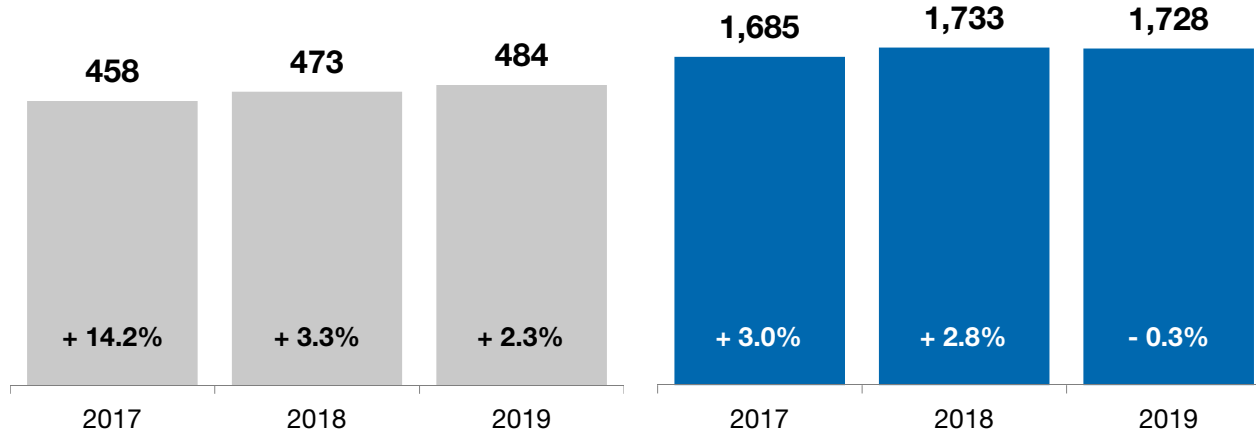
Closed Sales – Stark County

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



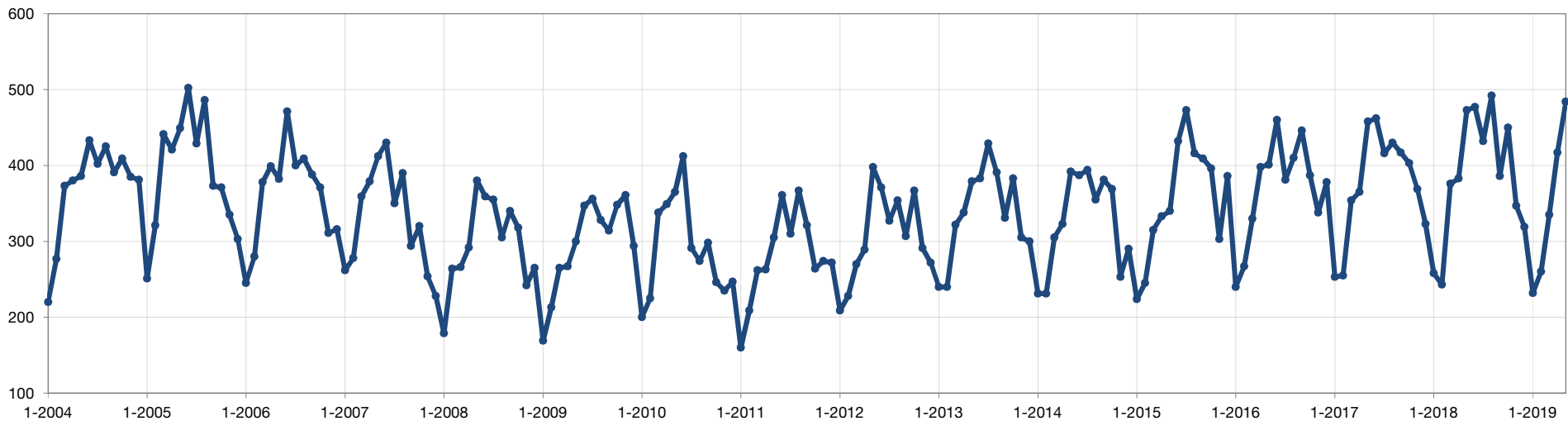
May

Year to Date



Closed Sales	Prior Year	Percent Change	
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	335	376	-10.9%
April 2019	417	383	+8.9%
May 2019	484	473	+2.3%
12-Month Avg	386	379	+1.8%

Historical Closed Sales – Stark County by Month



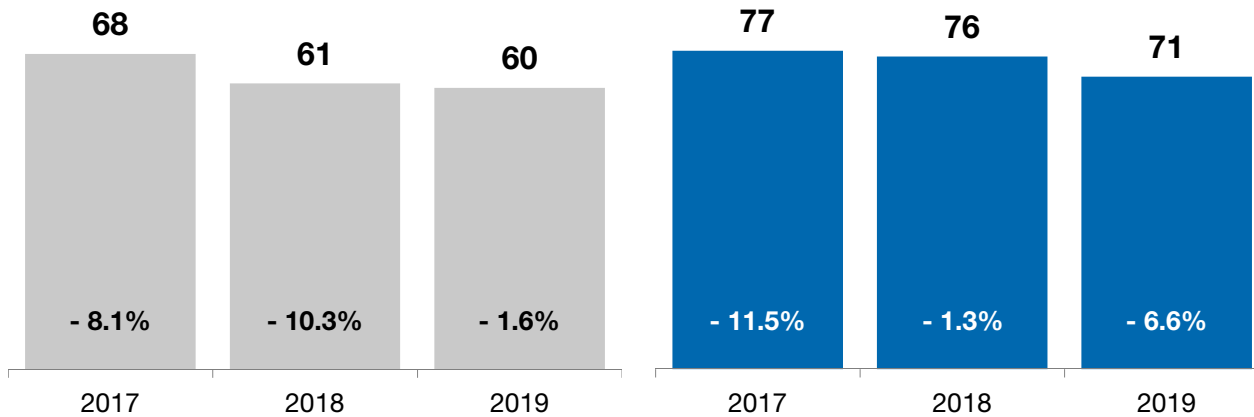
Days on Market Until Sale – Stark County

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



May

Year to Date



Days on Market		Prior Year	Percent Change
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%
April 2019	71	76	-6.6%
May 2019	60	61	-1.6%
12-Month Avg*	61	68	-10.3%

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

Historical Days on Market Until Sale – Stark County by Month



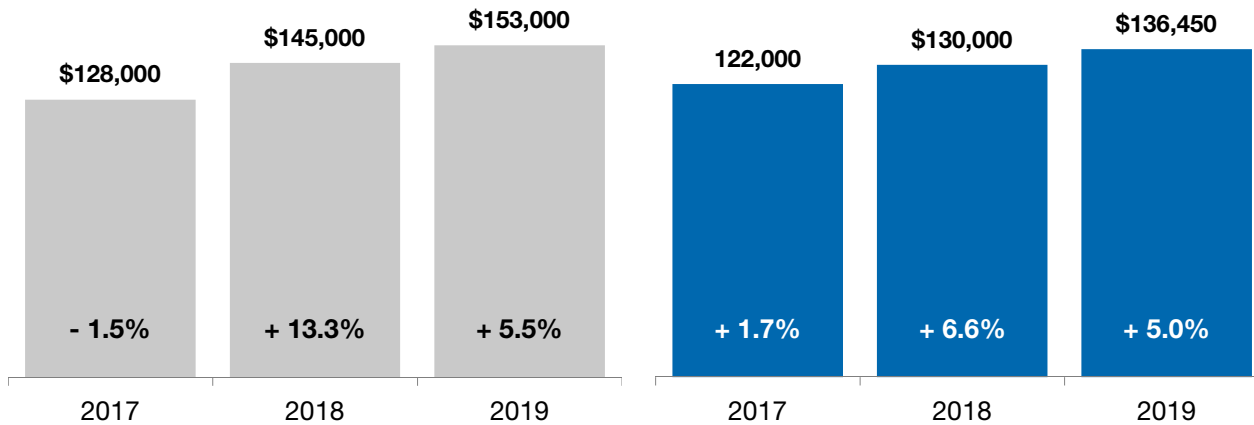
Median Sales Price – Stark County

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



May

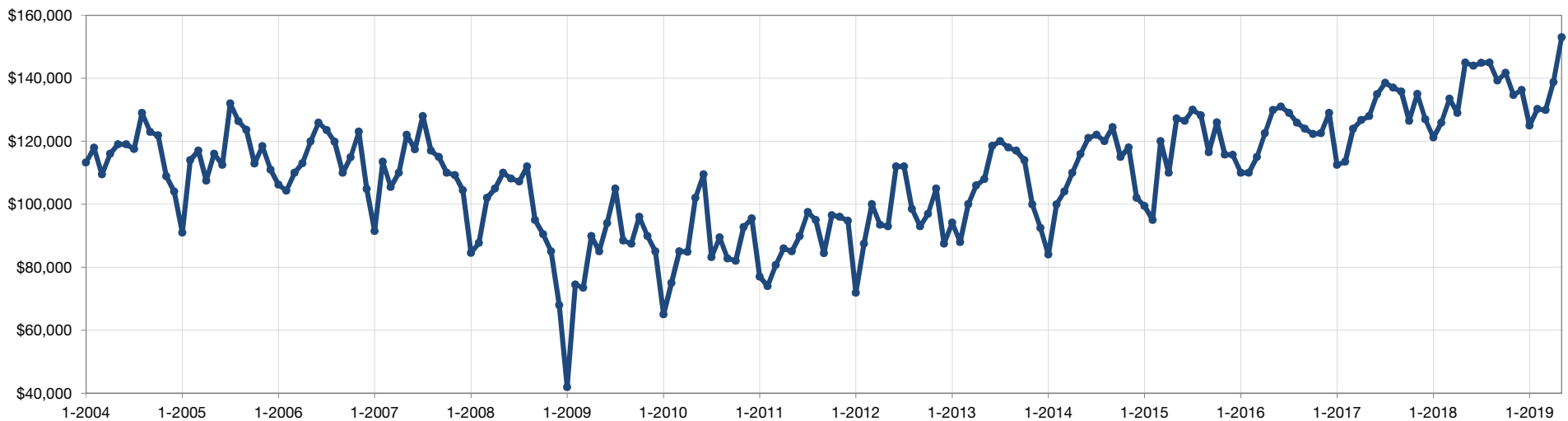
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2019	\$138,750	\$129,000	+7.6%
May 2019	\$153,000	\$145,000	+5.5%
12-Month Avg*	\$139,900	\$132,413	+5.7%

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

Historical Median Sales Price – Stark County by Month



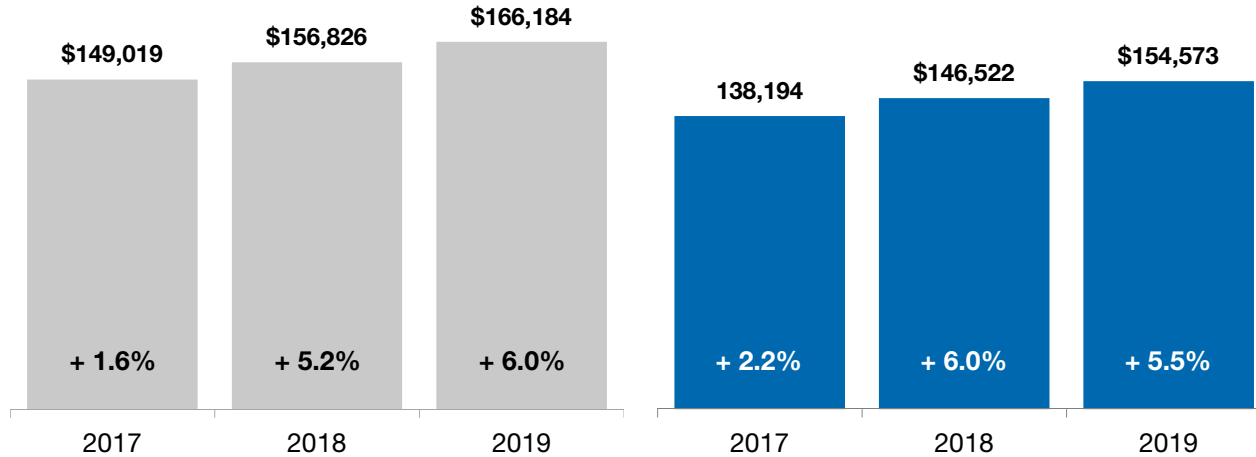
Average Sales Price – Stark County

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



May

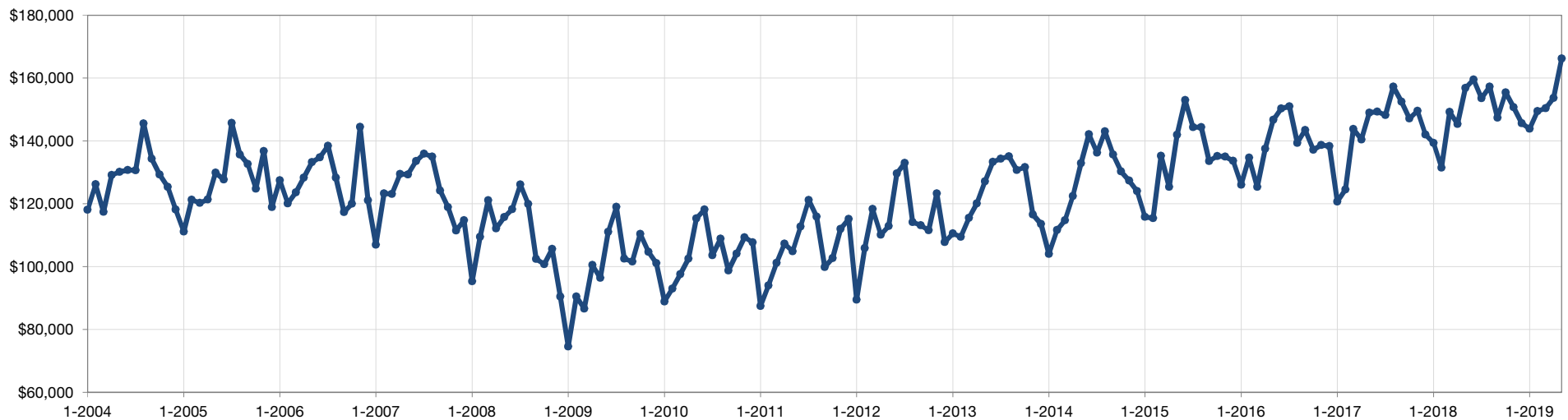
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$150,406	\$149,224	+0.8%
April 2019	\$153,704	\$145,404	+5.7%
May 2019	\$166,184	\$156,826	+6.0%
12-Month Avg*	\$153,859	\$148,477	+3.6%

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

Historical Average Sales Price – Stark County by Month



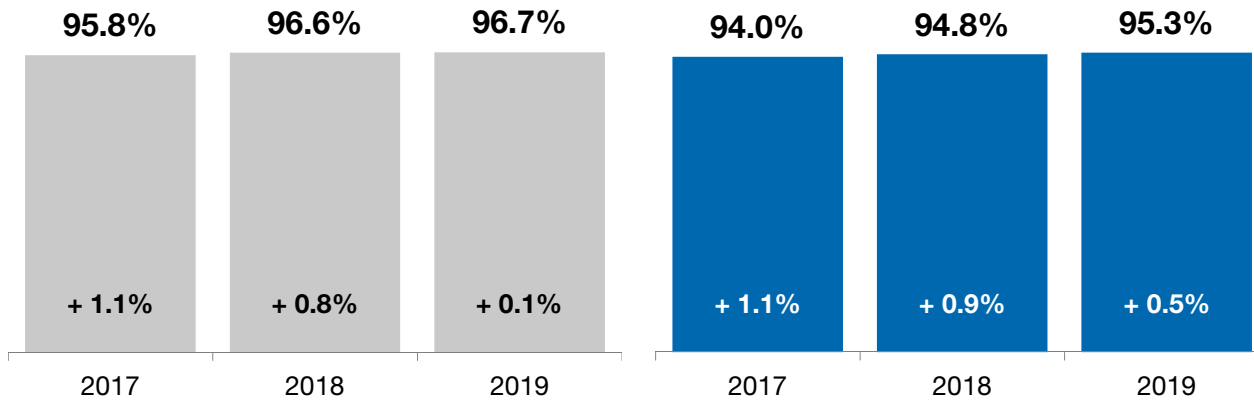
Percent of Original List Price Received – Stark County

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.



May

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2019	96.1%	95.1%	+1.1%
May 2019	96.7%	96.6%	+0.1%
12-Month Avg*	95.3%	95.0%	+0.3%

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

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



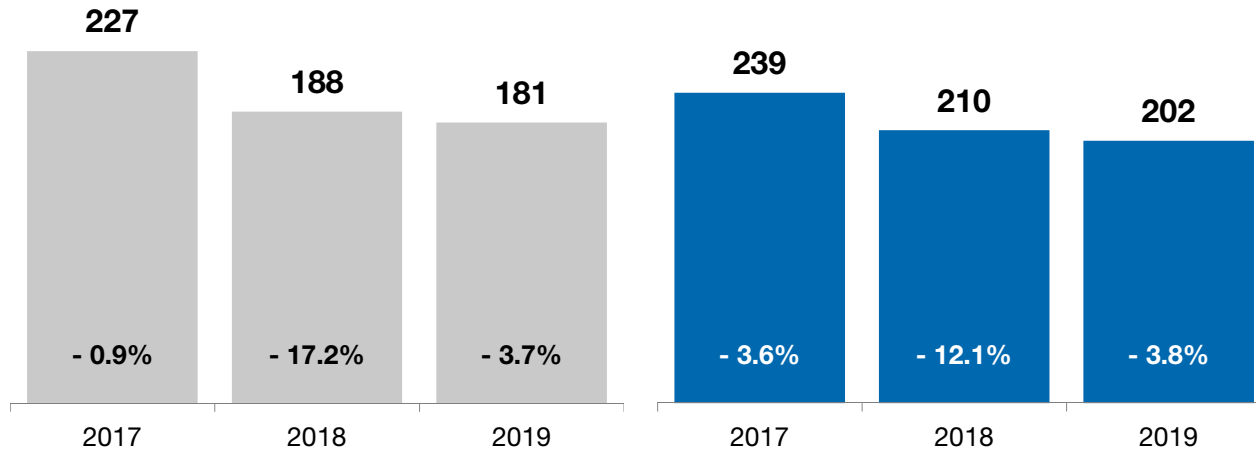
Housing Affordability Index – Stark County

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.



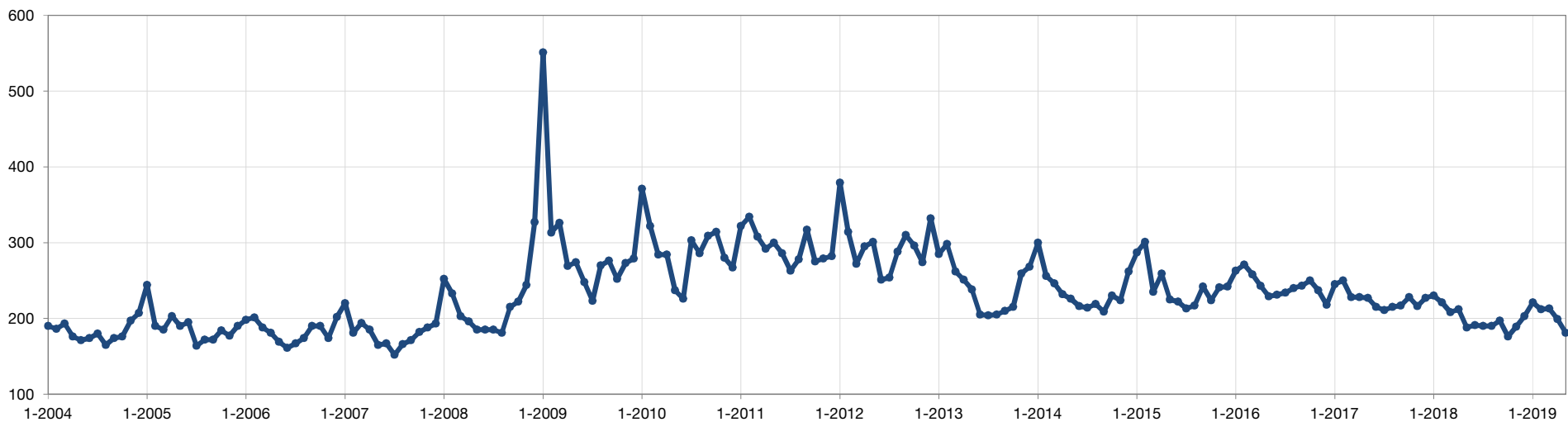
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2019	199	212	-6.1%
May 2019	181	188	-3.7%
12-Month Avg	197	216	-8.8%

Historical Housing Affordability Index – Stark County by Month

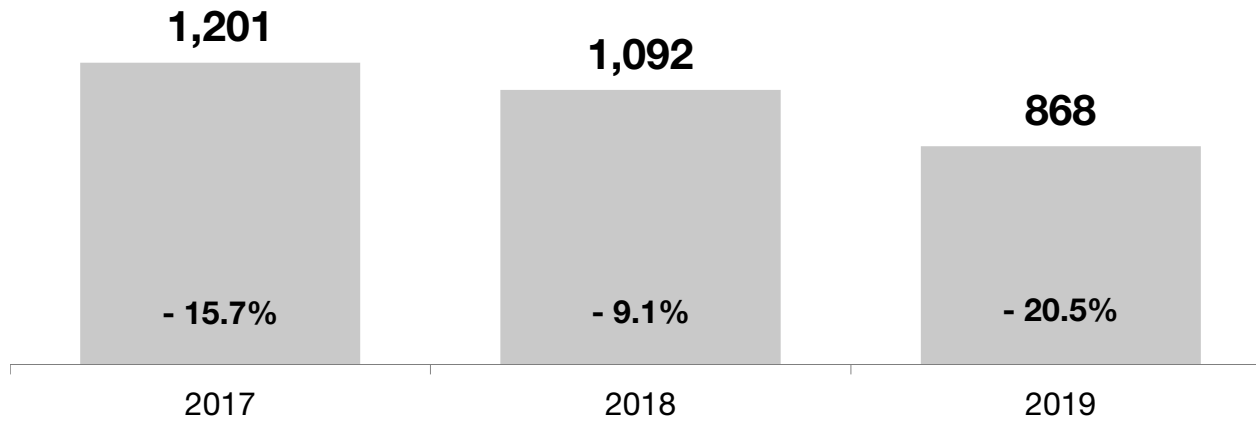


Inventory of Homes for Sale – Stark County

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

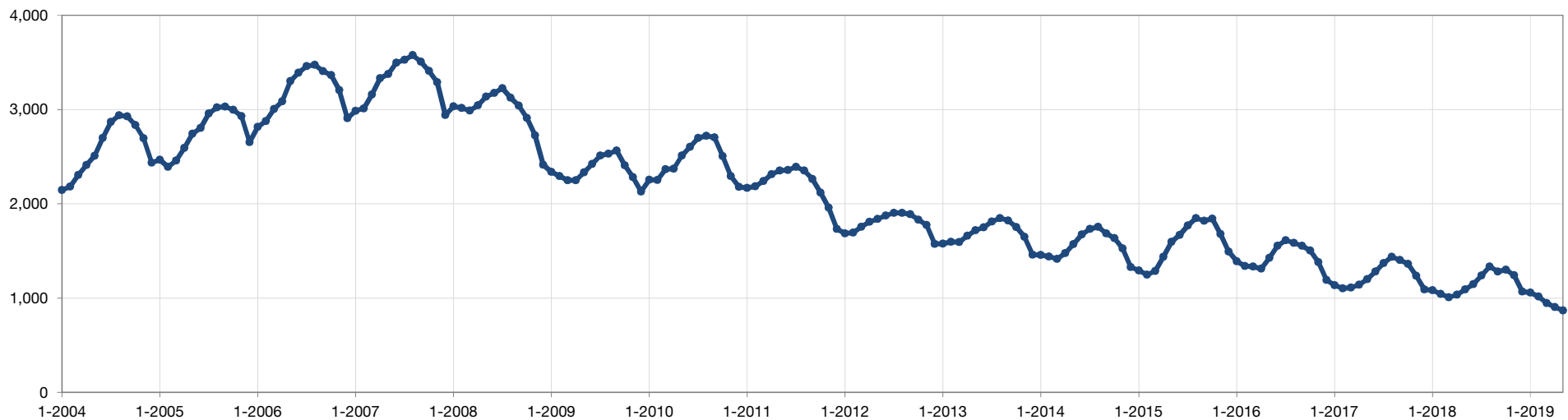


May



	Homes for Sale	Prior Year	Percent Change
June 2018	1,147	1,281	-10.5%
July 2018	1,239	1,371	-9.6%
August 2018	1,334	1,438	-7.2%
September 2018	1,281	1,403	-8.7%
October 2018	1,299	1,362	-4.6%
November 2018	1,241	1,236	+0.4%
December 2018	1,068	1,092	-2.2%
January 2019	1,059	1,084	-2.3%
February 2019	1,016	1,043	-2.6%
March 2019	945	1,008	-6.3%
April 2019	904	1,036	-12.7%
May 2019	868	1,092	-20.5%
12-Month Avg	1,117	1,204	-7.2%

Historical Inventory of Homes for Sale – Stark County by Month

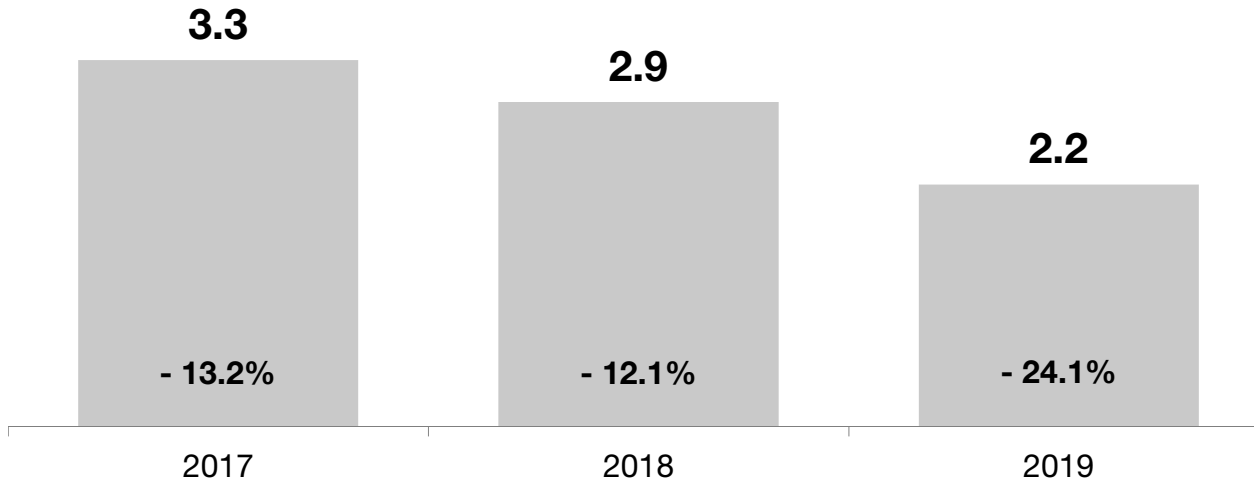


Months Supply of Homes for Sale – Stark County

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.



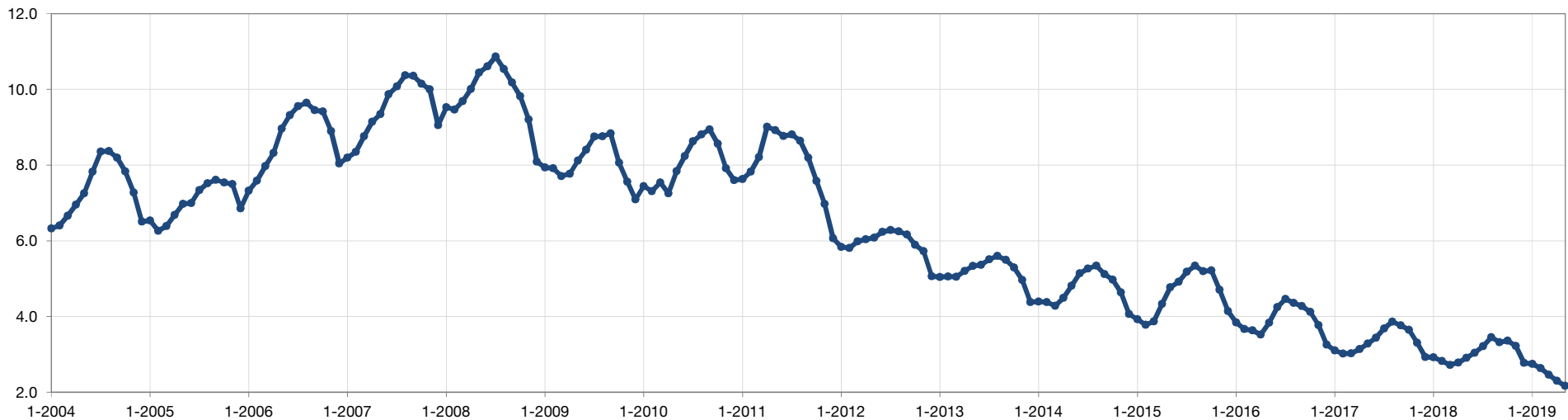
May



Months Supply		Prior Year	Percent Change
June 2018	3.0	3.4	-11.8%
July 2018	3.2	3.7	-13.5%
August 2018	3.5	3.9	-10.3%
September 2018	3.3	3.8	-13.2%
October 2018	3.4	3.6	-5.6%
November 2018	3.2	3.3	-3.0%
December 2018	2.8	2.9	-3.4%
January 2019	2.7	2.9	-6.9%
February 2019	2.6	2.8	-7.1%
March 2019	2.5	2.7	-7.4%
April 2019	2.3	2.8	-17.9%
May 2019	2.2	2.9	-24.1%
12-Month Avg*	2.9	3.2	-9.4%

* Months Supply for all properties from June 2018 through May 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		53	43	- 18.9%	176	188	+ 6.8%
Pending Sales		32	45	+ 40.6%	106	142	+ 34.0%
Closed Sales		37	33	- 10.8%	100	111	+ 11.0%
Days on Market		123	95	- 22.8%	139	100	- 28.1%
Median Sales Price		\$106,000	\$152,000	+ 43.4%	\$112,250	\$141,500	+ 26.1%
Average Sales Price		\$139,269	\$182,867	+ 31.3%	\$144,555	\$172,381	+ 19.2%
Pct. of Orig. Price Received		91.8%	91.6%	- 0.2%	90.7%	93.2%	+ 2.8%
Housing Affordability Index		257	182	- 29.2%	243	195	- 19.8%
Inventory of Homes for Sale		142	96	- 32.4%	--	--	--
Months Supply of Homes for Sale		6.2	3.5	- 43.5%	--	--	--

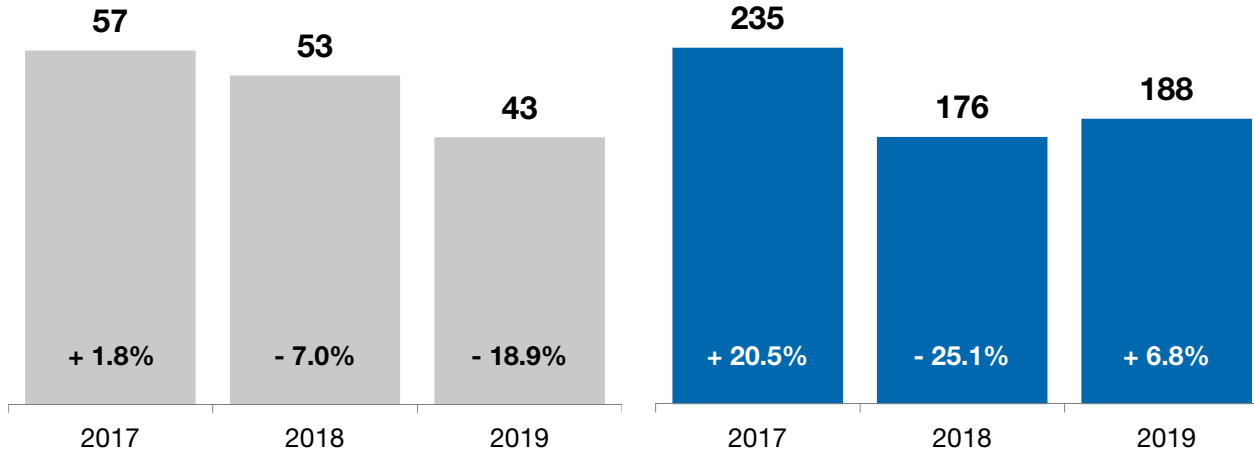
New Listings – Carroll County

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



May

Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2019	52	37	+40.5%
May 2019	43	53	-18.9%
12-Month Avg	36	36	0.0%

Historical New Listings – Carroll County by Month



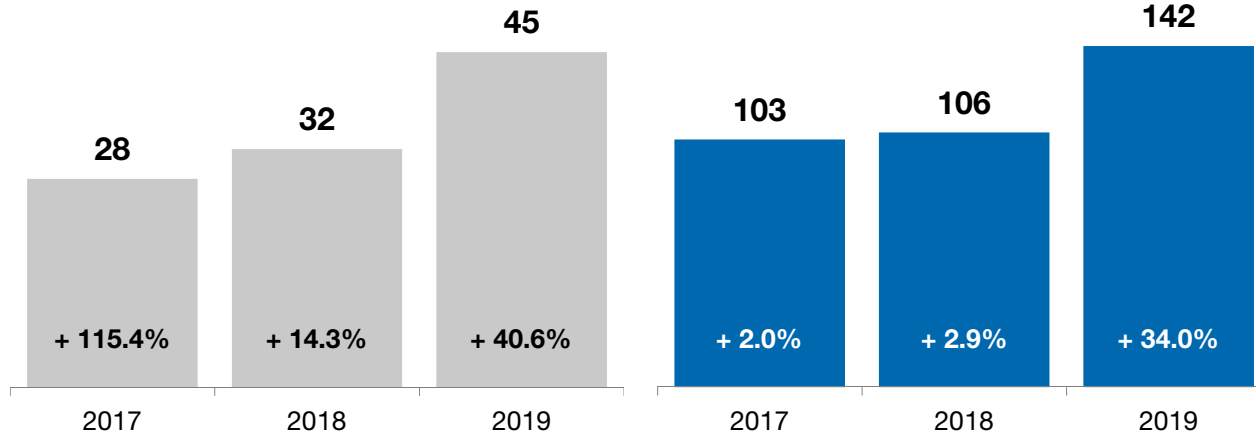
Pending Sales – Carroll County

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



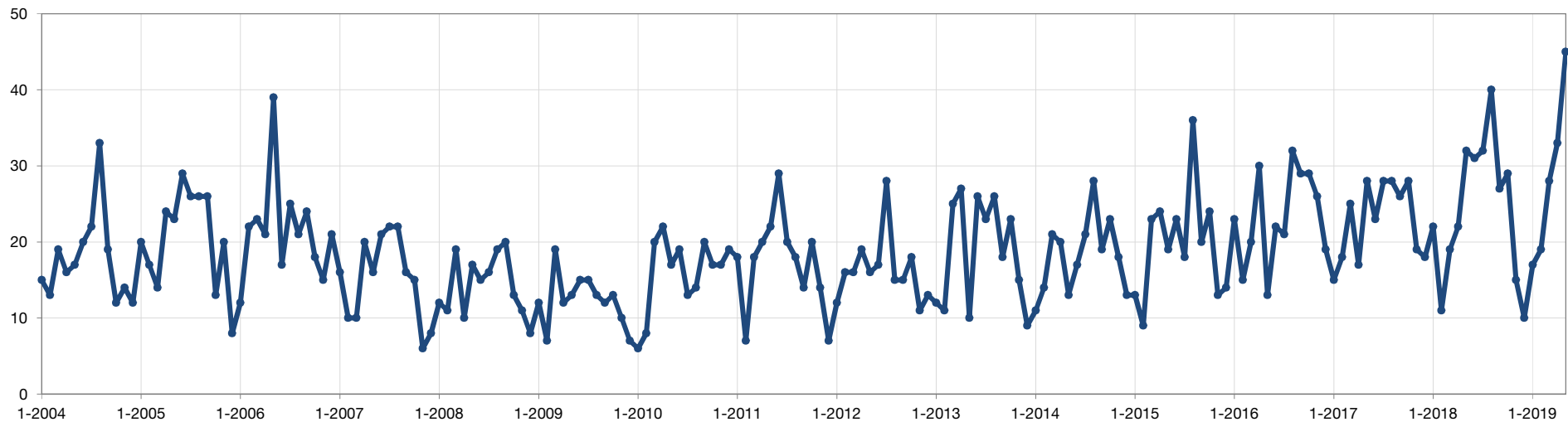
May

Year to Date



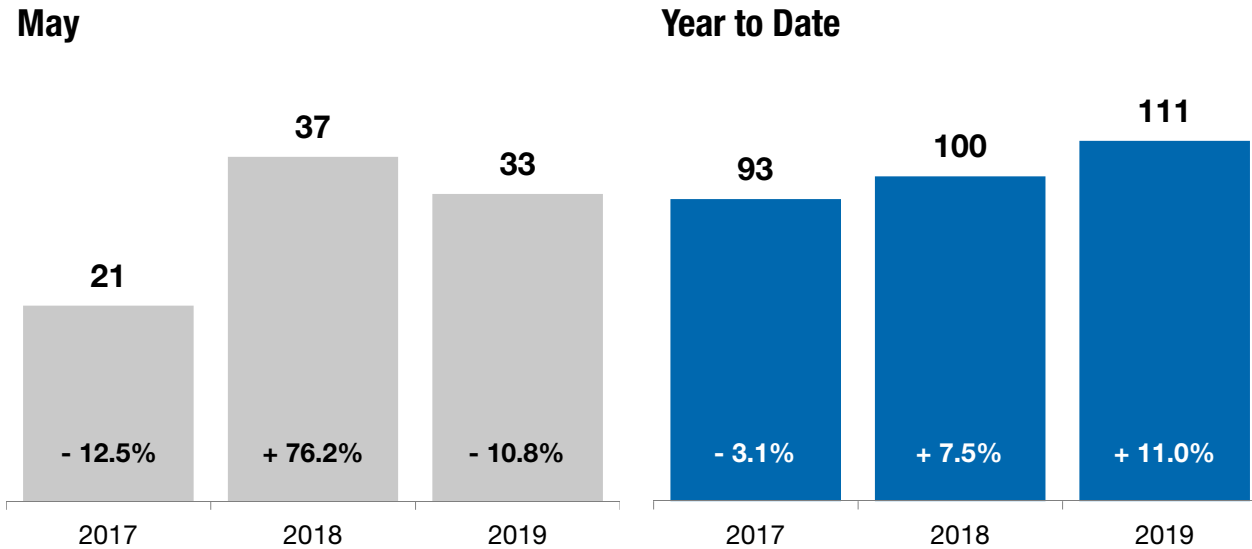
Pending Sales		Prior Year	Percent Change
June 2018	31	23	+34.8%
July 2018	32	28	+14.3%
August 2018	40	28	+42.9%
September 2018	27	26	+3.8%
October 2018	29	28	+3.6%
November 2018	15	19	-21.1%
December 2018	10	18	-44.4%
January 2019	17	22	-22.7%
February 2019	19	11	+72.7%
March 2019	28	19	+47.4%
April 2019	33	22	+50.0%
May 2019	45	32	+40.6%
12-Month Avg	27	23	+17.4%

Historical Pending Sales – Carroll County by Month



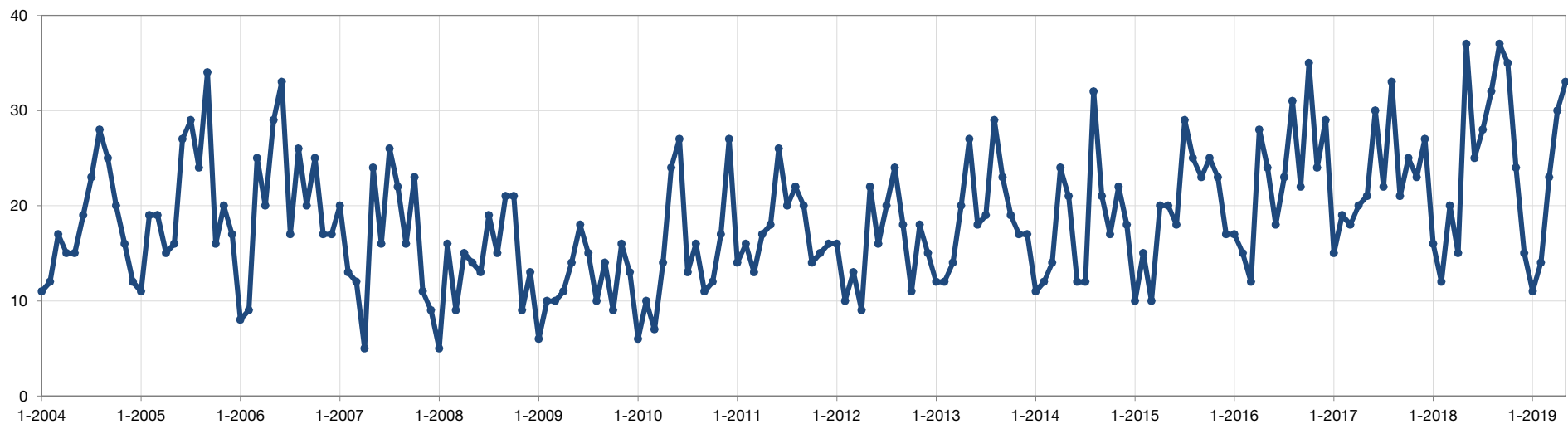
Closed Sales – Carroll County

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



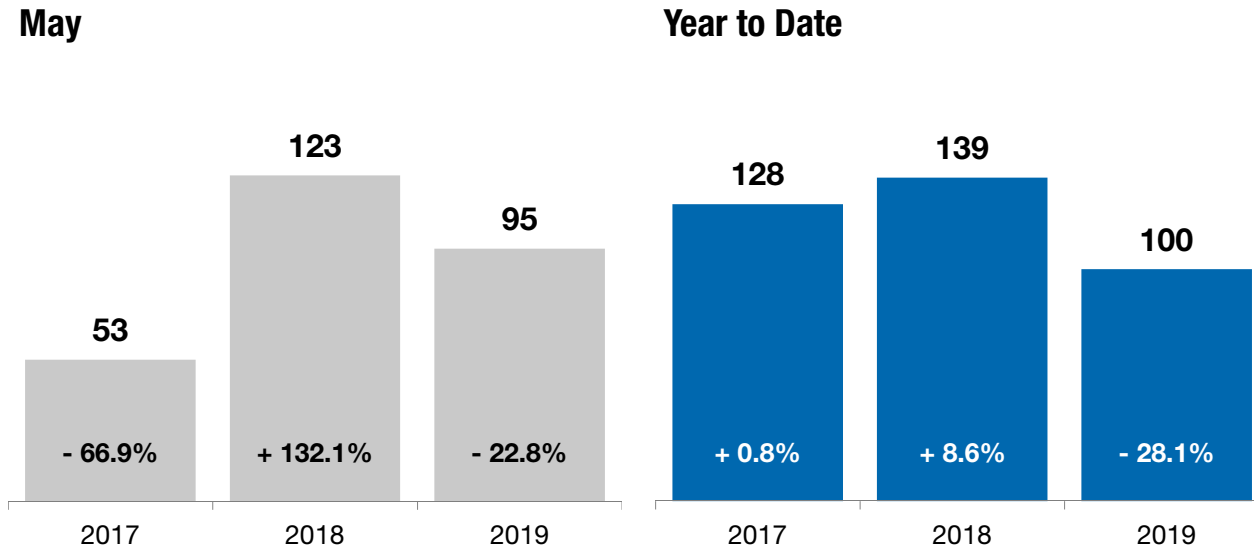
	Closed Sales	Prior Year	Percent Change
June 2018	25	30	-16.7%
July 2018	28	22	+27.3%
August 2018	32	33	-3.0%
September 2018	37	21	+76.2%
October 2018	35	25	+40.0%
November 2018	24	23	+4.3%
December 2018	15	27	-44.4%
January 2019	11	16	-31.3%
February 2019	14	12	+16.7%
March 2019	23	20	+15.0%
April 2019	30	15	+100.0%
May 2019	33	37	-10.8%
12-Month Avg	26	23	+13.0%

Historical Closed Sales – Carroll County by Month



Days on Market Until Sale – Carroll County

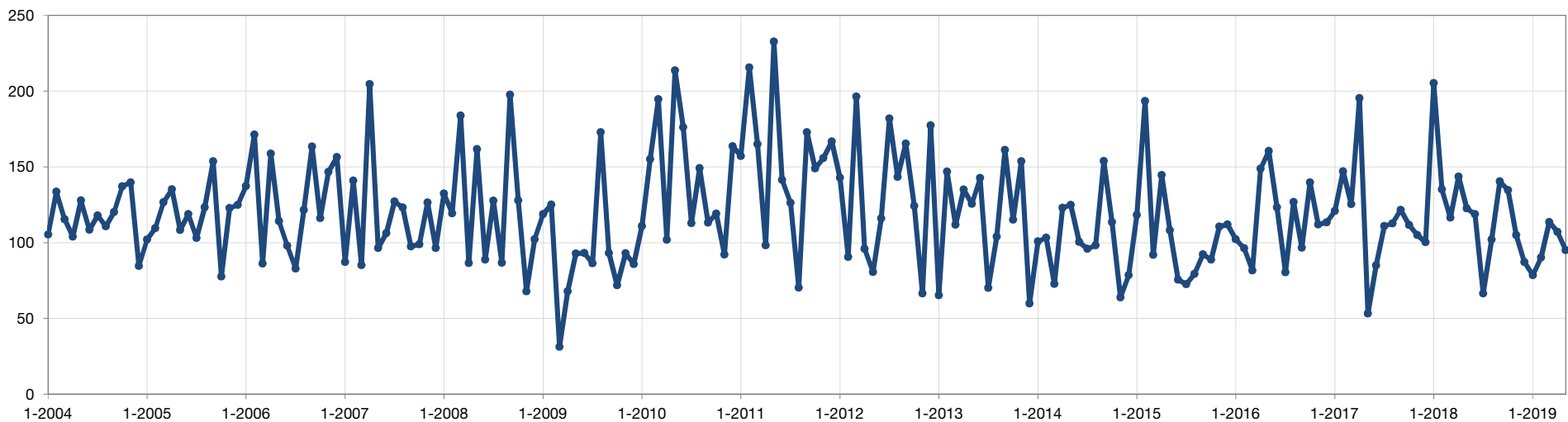
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
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%
April 2019	107	143	-25.2%
May 2019	95	123	-22.8%
12-Month Avg*	61	68	-10.3%

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

Historical Days on Market Until Sale – Carroll County by Month



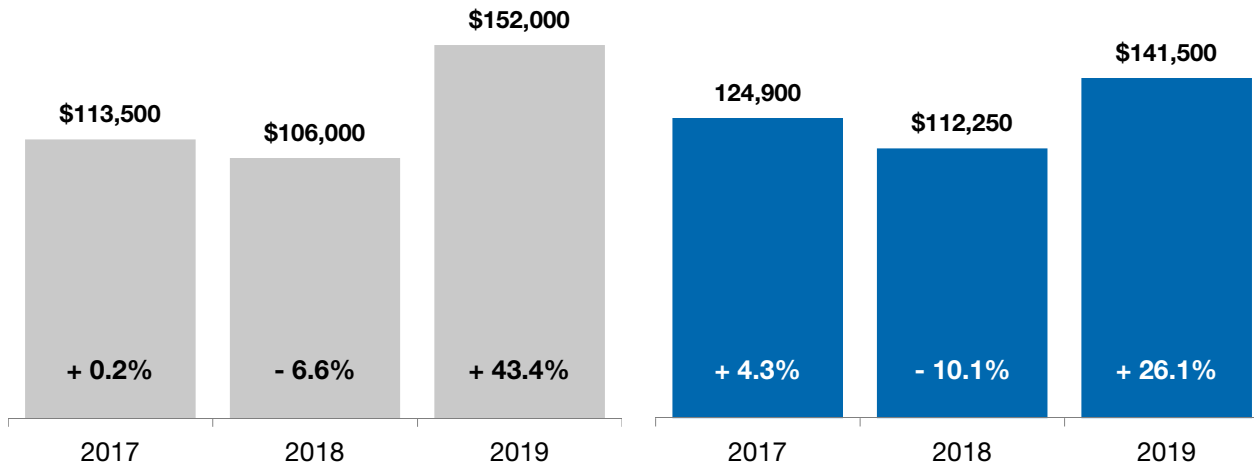
Median Sales Price – Carroll County

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



May

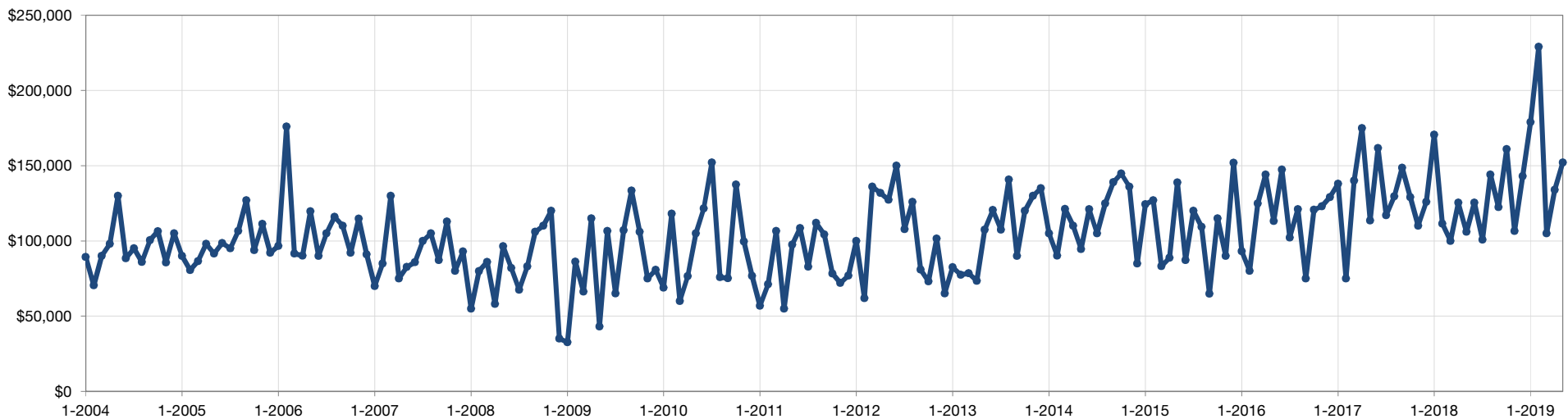
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2019	\$134,000	\$125,450	+6.8%
May 2019	\$152,000	\$106,000	+43.4%
12-Month Avg*	\$139,900	\$132,413	+5.7%

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

Historical Median Sales Price – Carroll County by Month



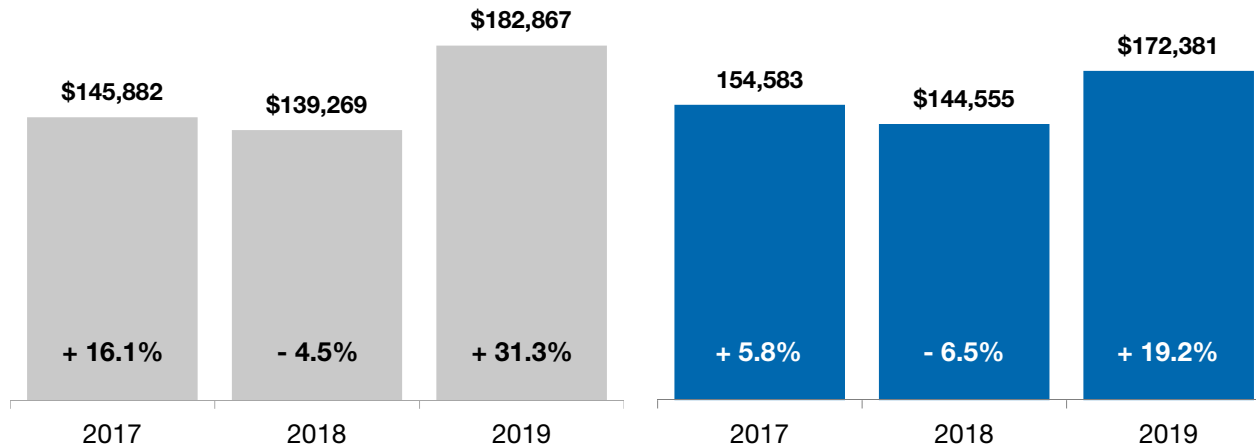
Average Sales Price – Carroll County

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



May

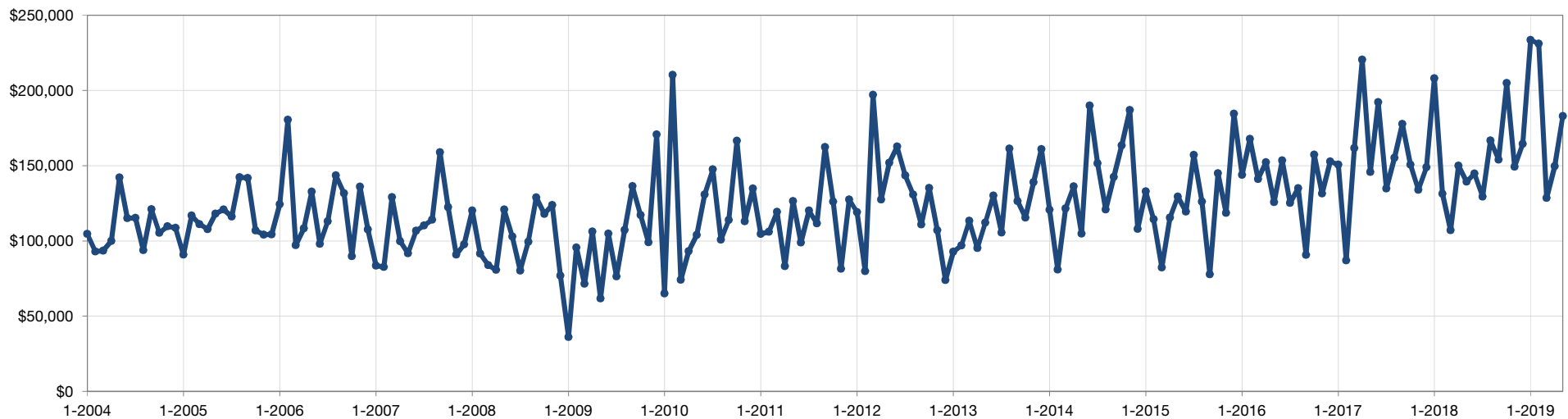
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2019	\$149,655	\$149,986	-0.2%
May 2019	\$182,867	\$139,269	+31.3%
12-Month Avg*	\$153,859	\$148,477	+3.6%

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

Historical Average Sales Price – Carroll County by Month



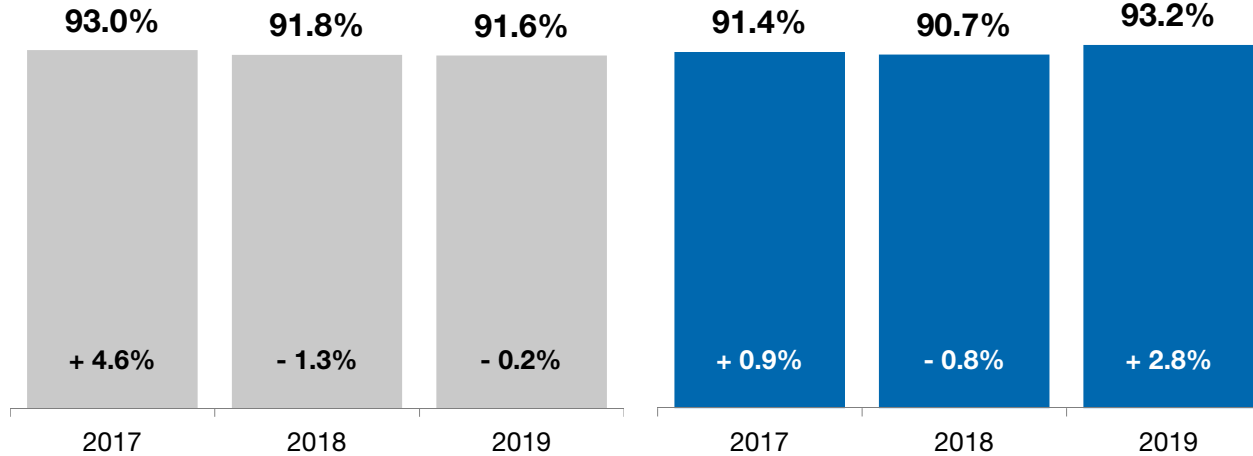
Percent of Original List Price Received – Carroll County

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.



May

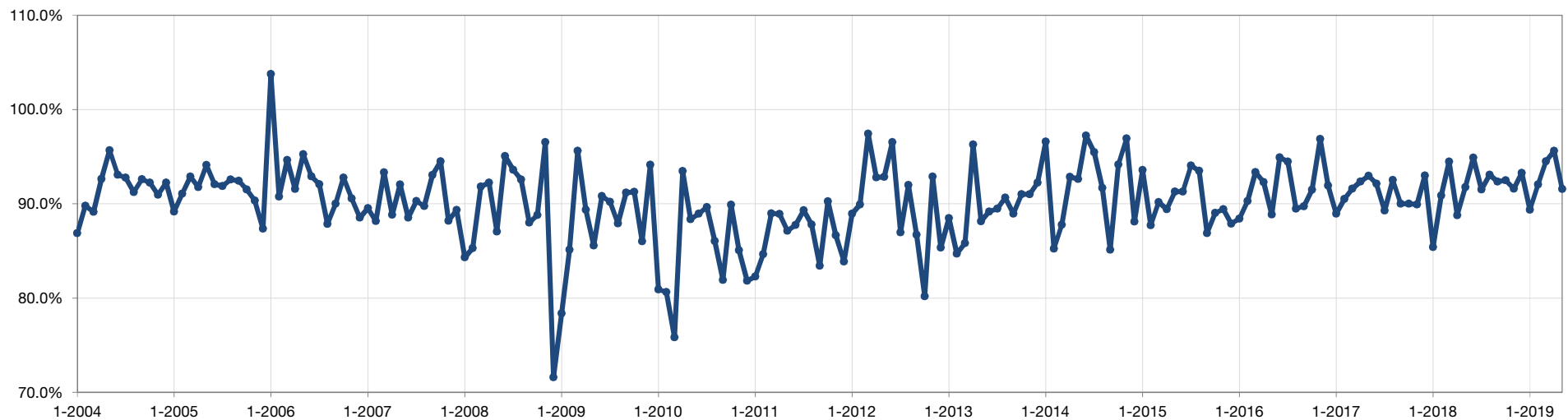
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2019	95.6%	88.8%	+7.7%
May 2019	91.6%	91.8%	-0.2%
12-Month Avg*	95.3%	95.0%	+0.3%

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

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



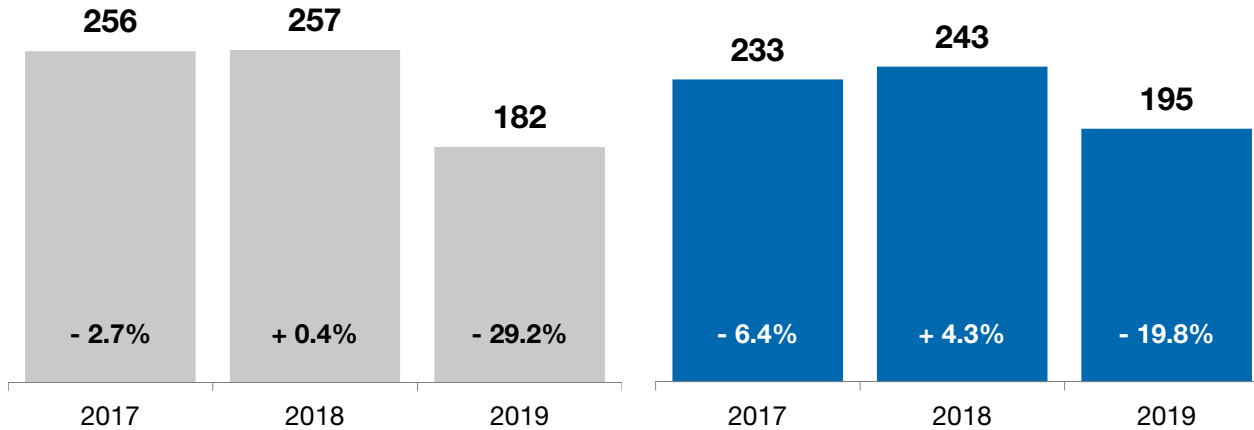
Housing Affordability Index – Carroll County

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.



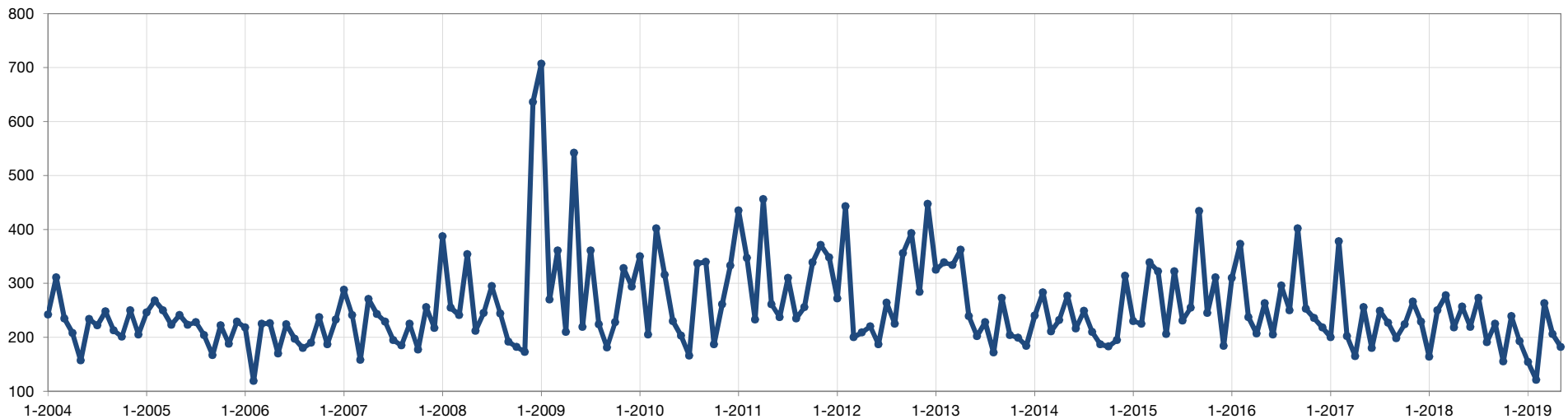
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2019	206	218	-5.5%
May 2019	182	257	-29.2%
12-Month Avg	202	228	-11.4%

Historical Housing Affordability Index – Carroll County by Month

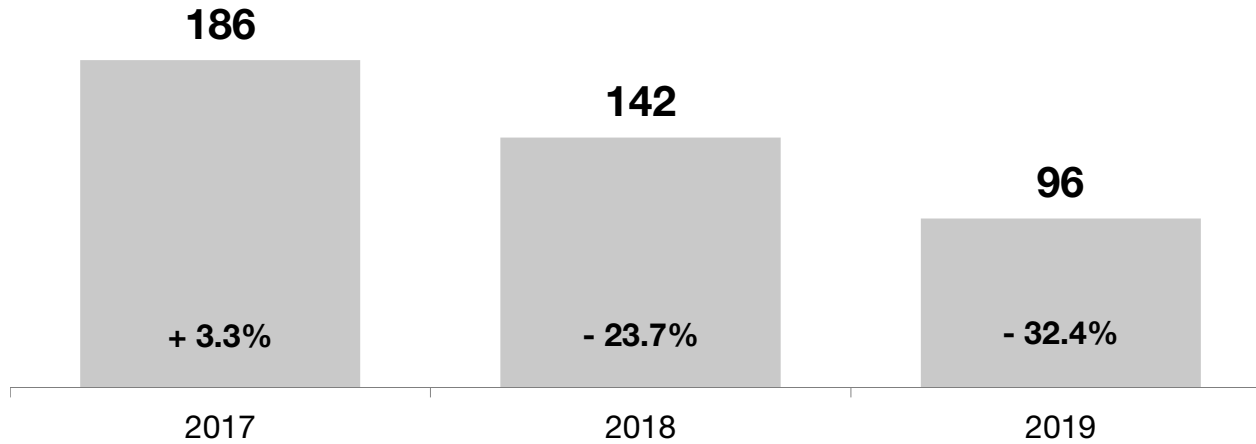


Inventory of Homes for Sale – Carroll County

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



May



Homes for Sale		Prior Year	Percent Change
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	98	122	-19.7%
January 2019	93	112	-17.0%
February 2019	99	114	-13.2%
March 2019	103	119	-13.4%
April 2019	108	126	-14.3%
May 2019	96	142	-32.4%
12-Month Avg	114	145	-21.4%

Historical Inventory of Homes for Sale – Carroll County by Month

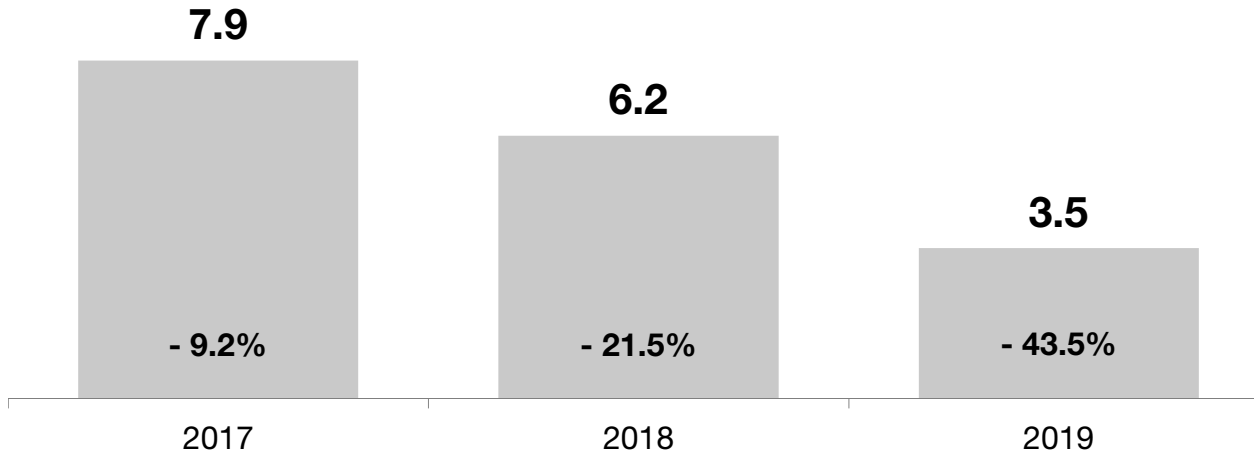


Months Supply of Homes for Sale – Carroll County

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.



May



Months Supply	Prior Year	Percent Change
June 2018	7.9	-19.0%
July 2018	7.4	-17.6%
August 2018	7.4	-27.0%
September 2018	7.1	-32.4%
October 2018	6.8	-36.8%
November 2018	6.2	-30.6%
December 2018	5.4	-24.1%
January 2019	4.8	-18.8%
February 2019	5.0	-18.0%
March 2019	5.3	-22.6%
April 2019	5.6	-26.8%
May 2019	6.2	-43.5%
12-Month Avg*	2.9	-9.4%

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

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

