

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were down 6.3 percent to 627 in Stark County and down 34.6 percent to 34 in Carroll County. Pending Sales increased 8.1 percent to 506 in Stark County and held steady 0.0 percent to 31 in Carroll County. Inventory shrank 19.4 percent to 924 units in Stark County and shrank 36.2 percent to 97 units in Carroll County.

Median Sales Price was up 6.3 percent to \$153,000 in Stark County and down 9.7 percent to \$113,250 in Carroll County. Days on Market in Stark County decreased 11.1 percent to 48 days in Stark County and decreased 38.7 percent to 73 days in Carroll County. Months Supply of Homes for Sale was down 23.3 percent to 2.3 months in Stark County and down 43.8 percent to 3.6 months in Carroll County, indicating that demand increased relative to supply.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

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

| - 2.1% | + 6.3% | + 4.0% | - 9.7% |
|--|--|--|--|
| 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 | 6-2018 | 6-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 669 | 627 | - 6.3% | 3,391 | 3,489 | + 2.9% |
| Pending Sales | | 468 | 506 | + 8.1% | 2,401 | 2,539 | + 5.7% |
| Closed Sales | | 477 | 467 | - 2.1% | 2,210 | 2,195 | - 0.7% |
| Days on Market Until Sale | | 54 | 48 | - 11.1% | 71 | 66 | - 7.0% |
| Median Sales Price | | \$144,000 | \$153,000 | + 6.3% | \$133,000 | \$140,000 | + 5.3% |
| Average Sales Price | | \$159,539 | \$173,616 | + 8.8% | \$149,253 | \$158,412 | + 6.1% |
| Pct. of Orig. Price Received | | 95.6% | 96.9% | + 1.4% | 95.0% | 95.7% | + 0.7% |
| Housing Affordability Index | | 191 | 181 | - 5.2% | 207 | 197 | - 4.8% |
| Inventory of Homes for Sale | | 1,147 | 924 | - 19.4% | -- | -- | -- |
| Months Supply of Homes for Sale | | 3.0 | 2.3 | - 23.3% | -- | -- | -- |

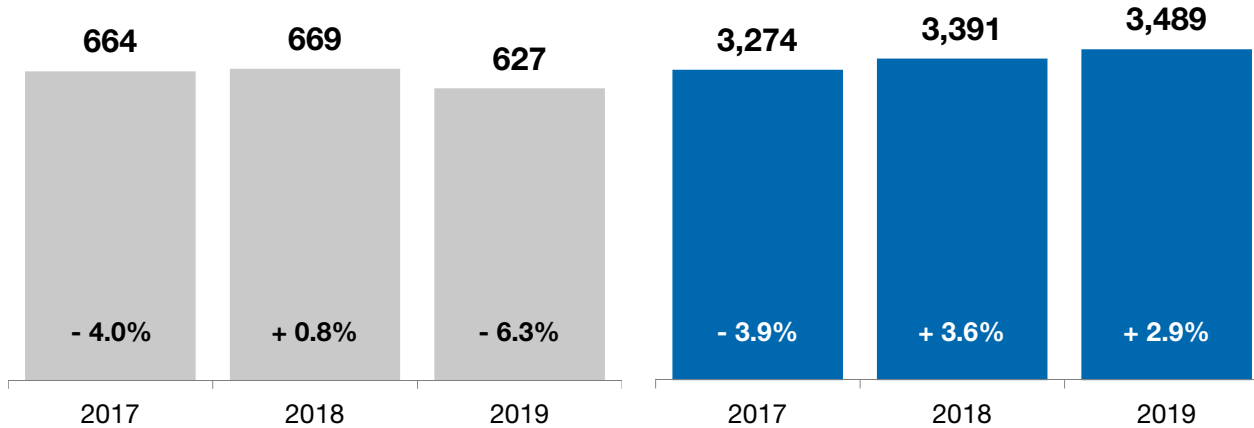
New Listings – Stark County

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



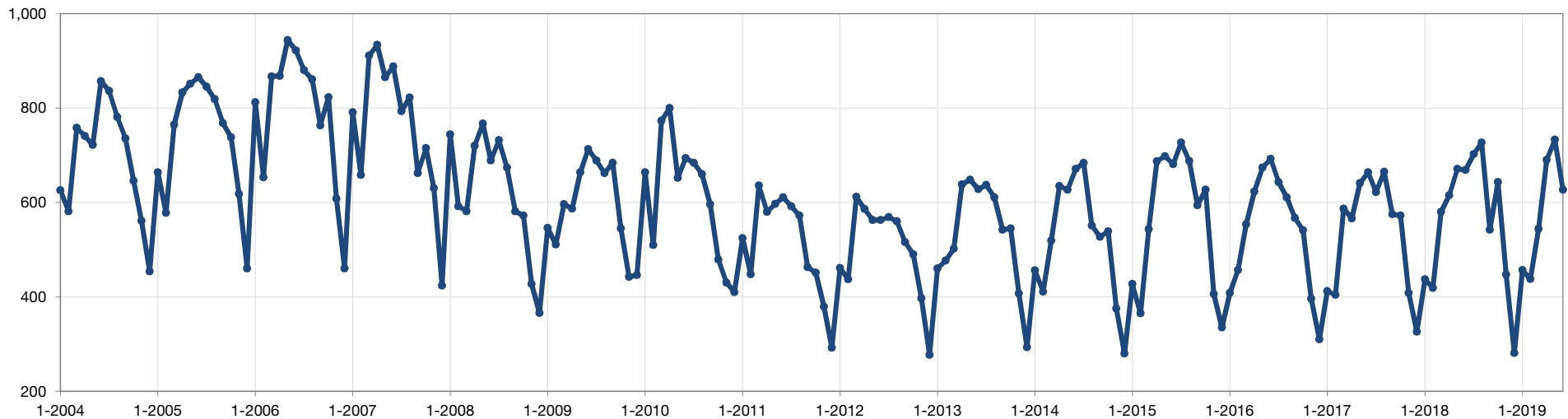
June

Year to Date



| | New Listings | Prior Year | Percent Change |
|------------------|--------------|------------|----------------|
| 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 | 438 | 419 | +4.5% |
| March 2019 | 544 | 580 | -6.2% |
| April 2019 | 690 | 615 | +12.2% |
| May 2019 | 733 | 671 | +9.2% |
| June 2019 | 627 | 669 | -6.3% |
| 12-Month Avg | 569 | 547 | +4.0% |

Historical New Listings – Stark County by Month



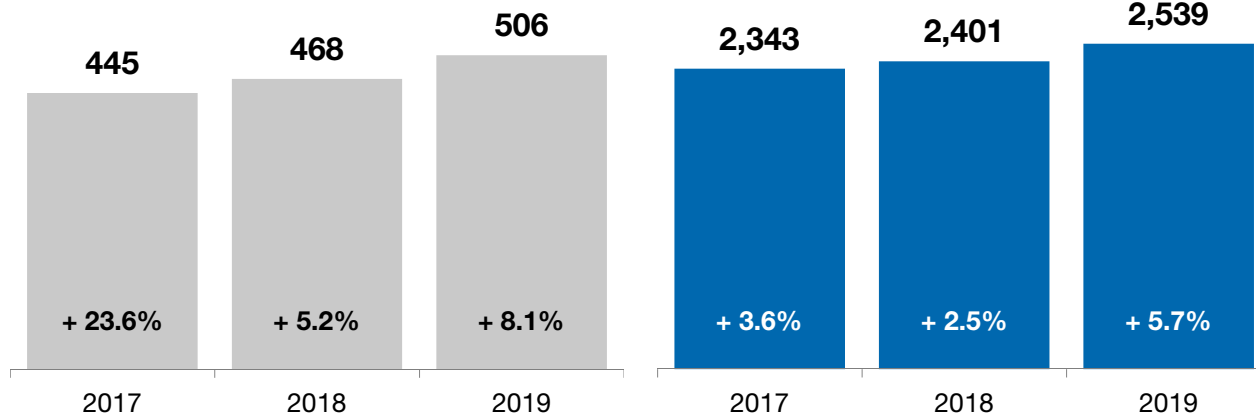
Pending Sales – Stark County

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



June

Year to Date



| Pending Sales | Prior Year | Percent Change | |
|------------------|------------|----------------|--------------|
| July 2018 | 469 | 372 | +26.1% |
| August 2018 | 432 | 425 | +1.6% |
| September 2018 | 391 | 392 | -0.3% |
| October 2018 | 375 | 368 | +1.9% |
| November 2018 | 306 | 329 | -7.0% |
| December 2018 | 241 | 244 | -1.2% |
| January 2019 | 277 | 275 | +0.7% |
| February 2019 | 313 | 312 | +0.3% |
| March 2019 | 432 | 447 | -3.4% |
| April 2019 | 524 | 431 | +21.6% |
| May 2019 | 487 | 468 | +4.1% |
| June 2019 | 506 | 468 | +8.1% |
| 12-Month Avg | 396 | 378 | +4.8% |

Historical Pending Sales – Stark County by Month



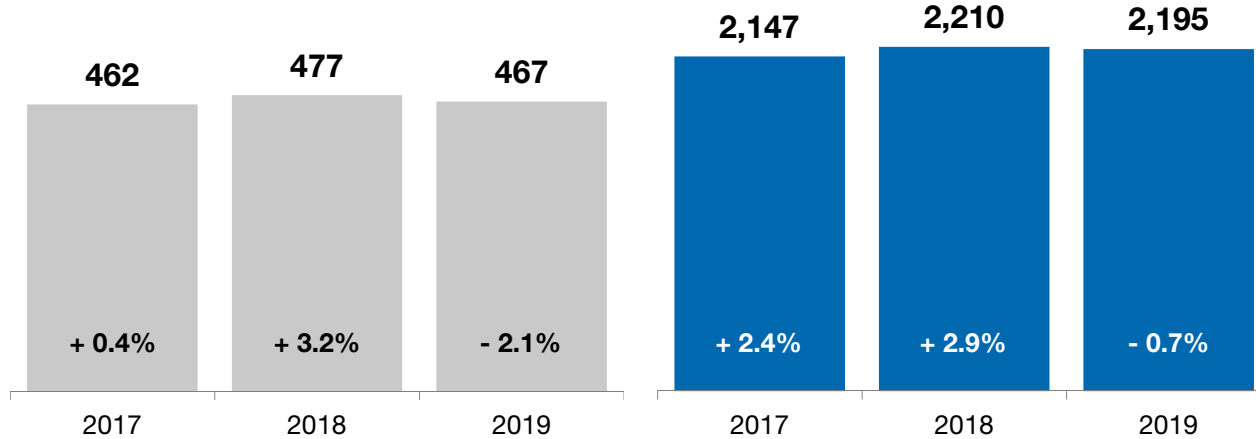
Closed Sales – Stark County

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



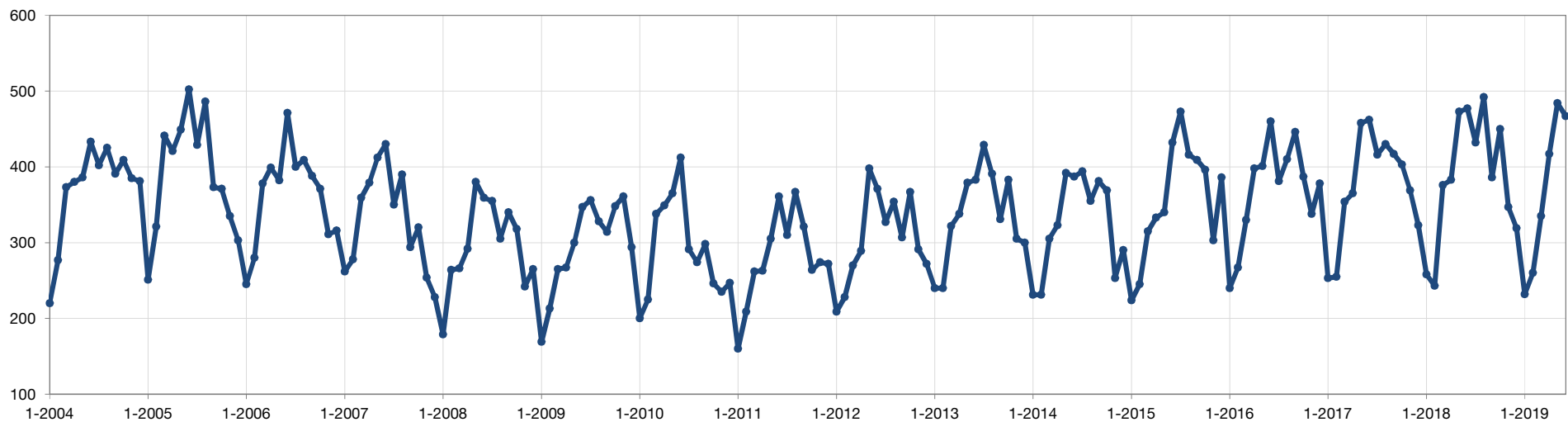
June

Year to Date



| | Closed Sales | Prior Year | Percent Change |
|------------------|--------------|------------|----------------|
| 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% |
| June 2019 | 467 | 477 | -2.1% |
| 12-Month Avg | 385 | 381 | +1.0% |

Historical Closed Sales – Stark County by Month



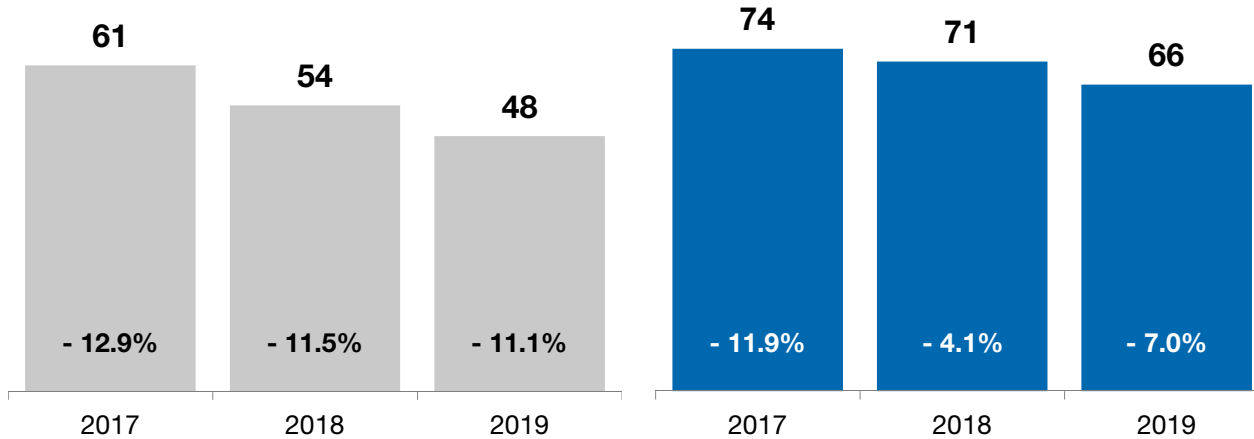
Days on Market Until Sale – Stark County

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



June

Year to Date



| Days on Market | Prior Year | Percent Change | |
|------------------|------------|----------------|---------------|
| 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% |
| June 2019 | 48 | 54 | -11.1% |
| 12-Month Avg* | 60 | 67 | -10.4% |

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

Historical Days on Market Until Sale – Stark County by Month



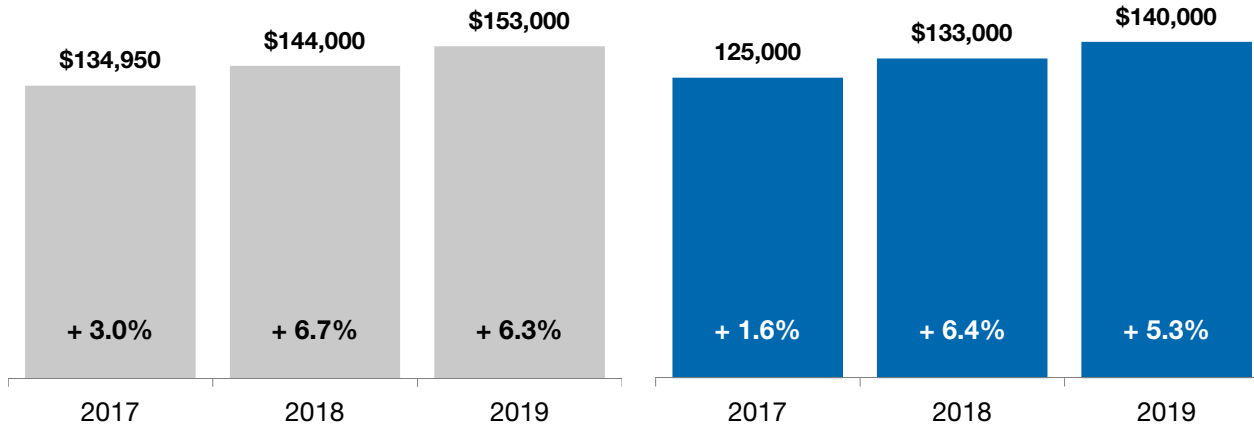
Median Sales Price – Stark County

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



June

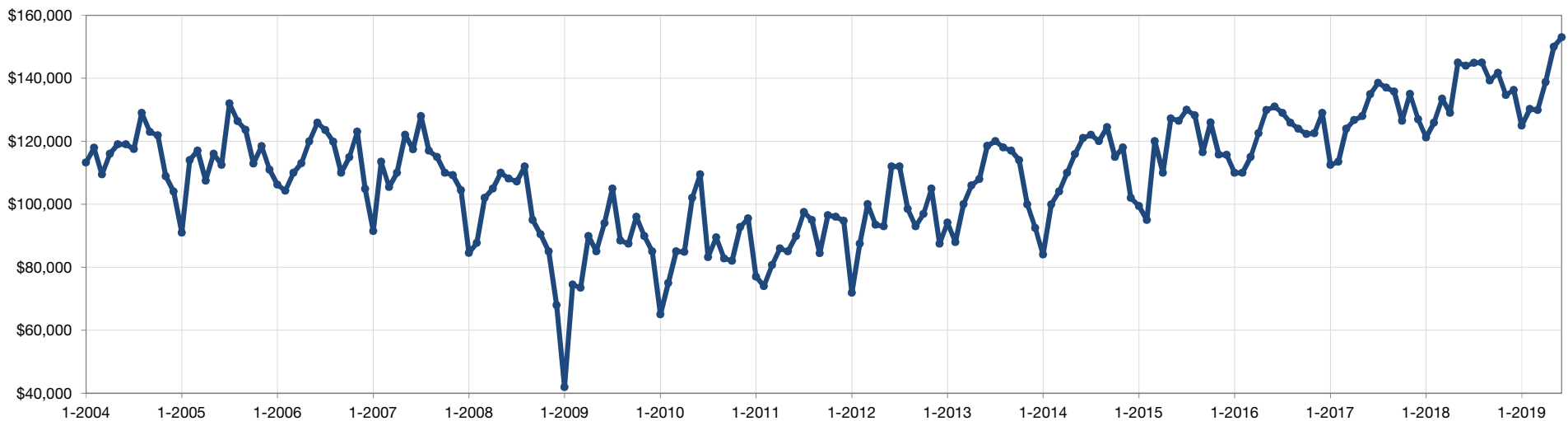
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|------------------|--------------------|------------------|----------------|
| 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 | \$150,000 | \$145,000 | +3.4% |
| June 2019 | \$153,000 | \$144,000 | +6.3% |
| 12-Month Avg* | \$140,000 | \$133,000 | +5.3% |

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

Historical Median Sales Price – Stark County by Month



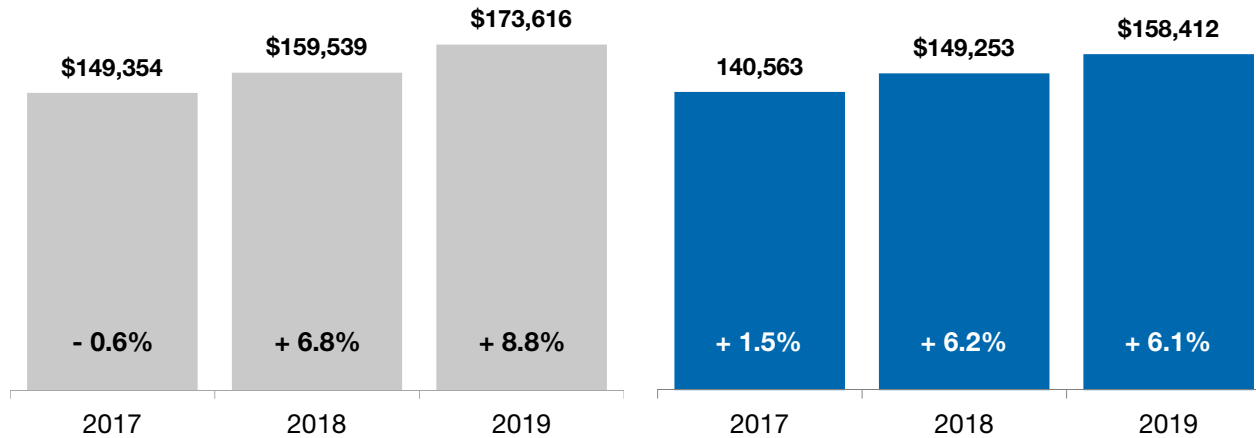
Average Sales Price – Stark County

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



June

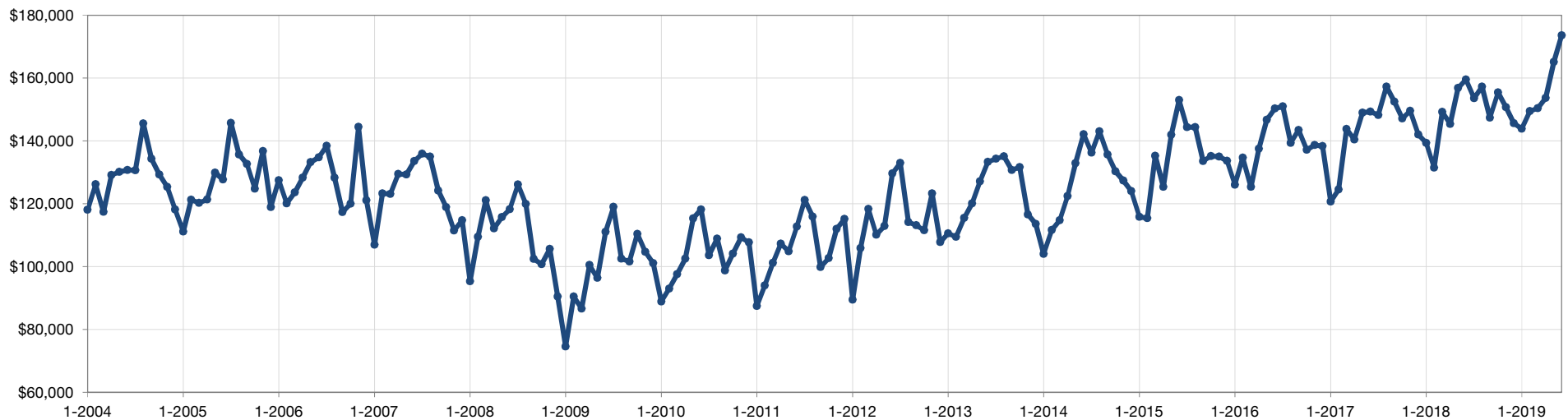
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|------------------|---------------------|------------------|----------------|
| 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 | \$150,379 | \$149,224 | +0.8% |
| April 2019 | \$153,704 | \$145,404 | +5.7% |
| May 2019 | \$165,165 | \$156,826 | +5.3% |
| June 2019 | \$173,616 | \$159,539 | +8.8% |
| 12-Month Avg* | \$155,202 | \$149,517 | +3.8% |

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

Historical Average Sales Price – Stark County by Month



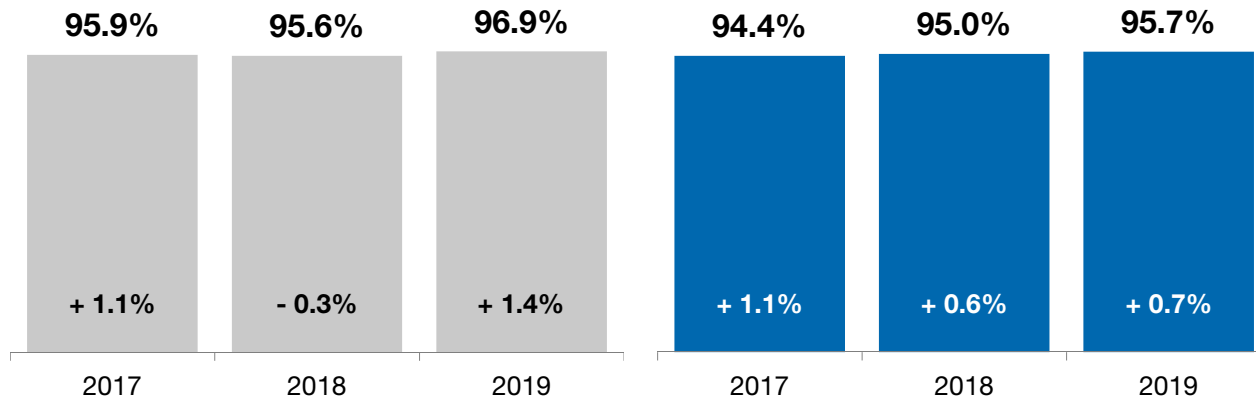
Percent of Original List Price Received – Stark County

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.



June

Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|------------------|------------------------------|--------------|----------------|
| 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 | 95.3% | 94.8% | +0.5% |
| April 2019 | 96.1% | 95.1% | +1.1% |
| May 2019 | 96.7% | 96.6% | +0.1% |
| June 2019 | 96.9% | 95.6% | +1.4% |
| 12-Month Avg* | 95.5% | 94.9% | +0.6% |

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

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



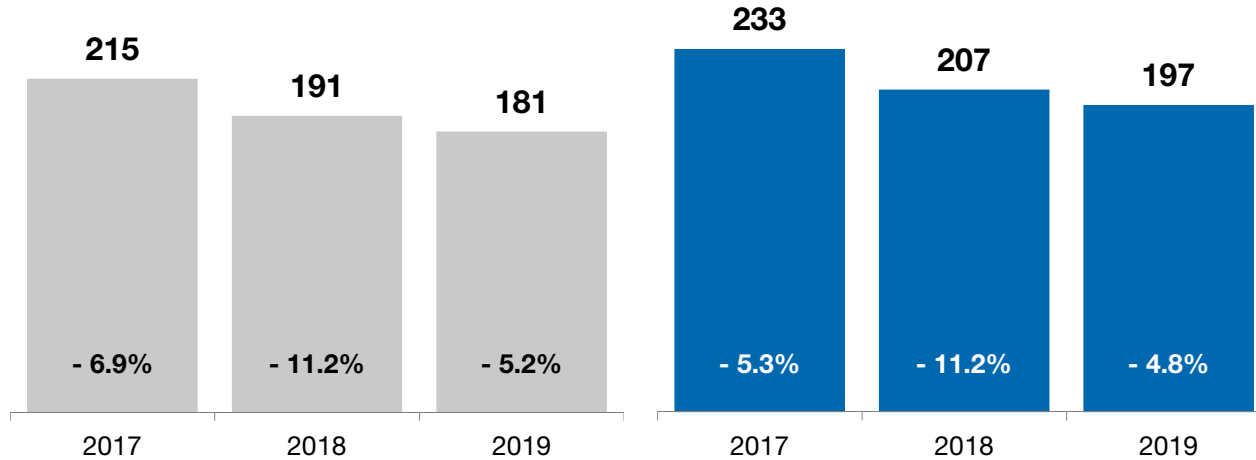
Housing Affordability Index – Stark County

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.



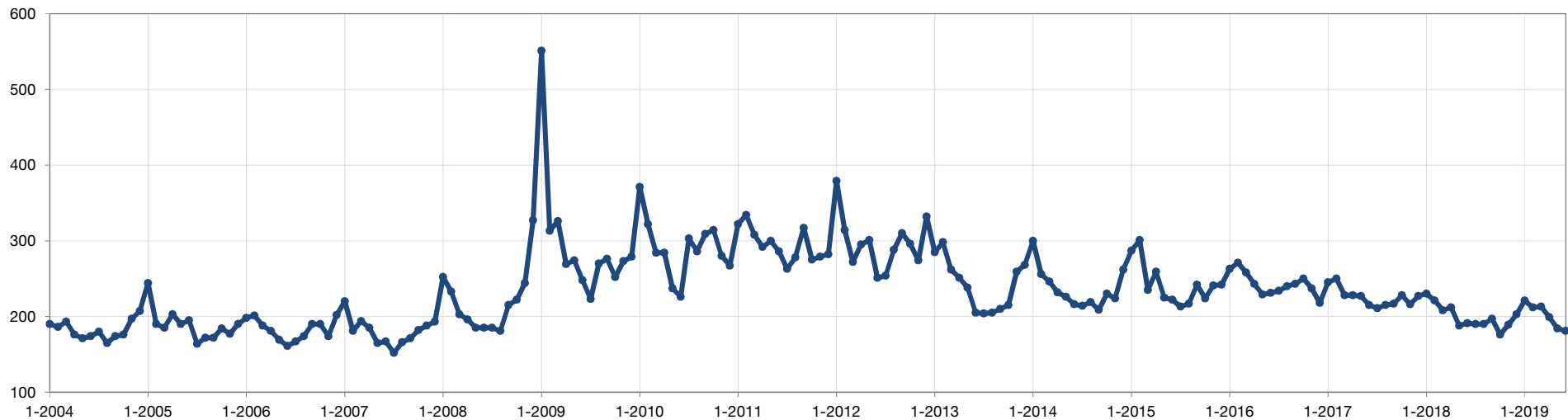
June

Year to Date



| | Affordability Index | Prior Year | Percent Change |
|------------------|---------------------|------------|----------------|
| 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 | 184 | 188 | -2.1% |
| June 2019 | 181 | 191 | -5.2% |
| 12-Month Avg | 196 | 214 | -8.4% |

Historical Housing Affordability Index – Stark County by Month

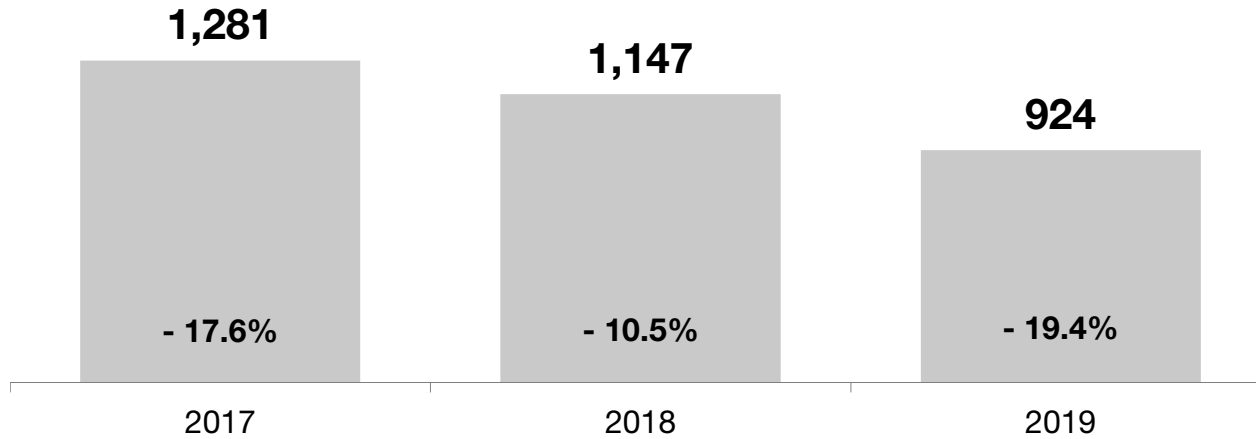


Inventory of Homes for Sale – Stark County

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

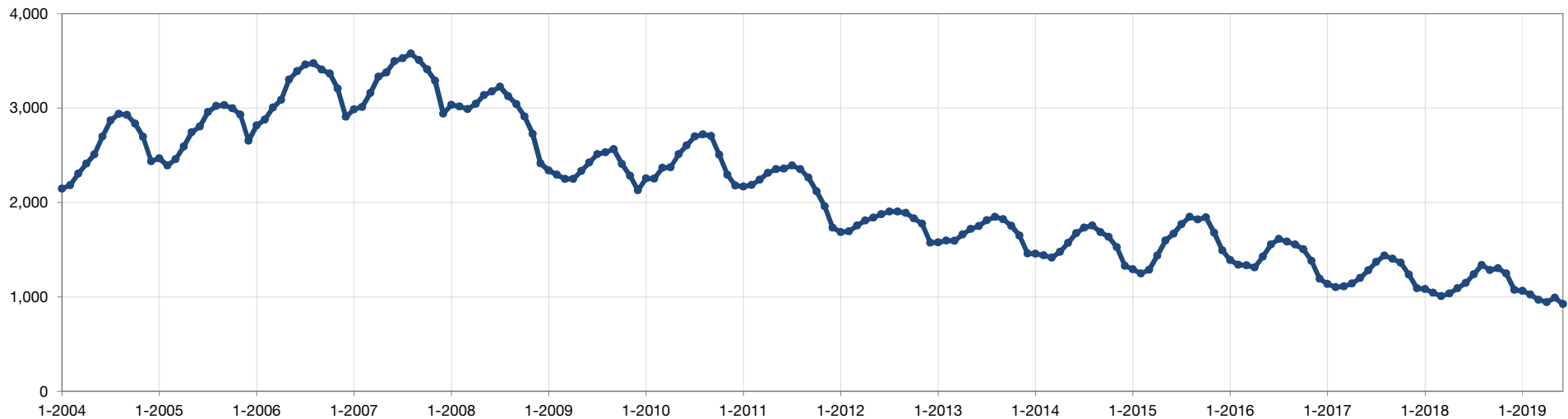


June



| Homes for Sale | Prior Year | Percent Change |
|------------------|------------|---------------------|
| July 2018 | 1,240 | 1,371 -9.6% |
| August 2018 | 1,336 | 1,438 -7.1% |
| September 2018 | 1,284 | 1,403 -8.5% |
| October 2018 | 1,302 | 1,362 -4.4% |
| November 2018 | 1,246 | 1,236 +0.8% |
| December 2018 | 1,073 | 1,092 -1.7% |
| January 2019 | 1,064 | 1,084 -1.8% |
| February 2019 | 1,025 | 1,043 -1.7% |
| March 2019 | 969 | 1,008 -3.9% |
| April 2019 | 943 | 1,036 -9.0% |
| May 2019 | 991 | 1,092 -9.2% |
| June 2019 | 924 | 1,147 -19.4% |
| 12-Month Avg | 1,116 | 1,193 -6.5% |

Historical Inventory of Homes for Sale – Stark County by Month

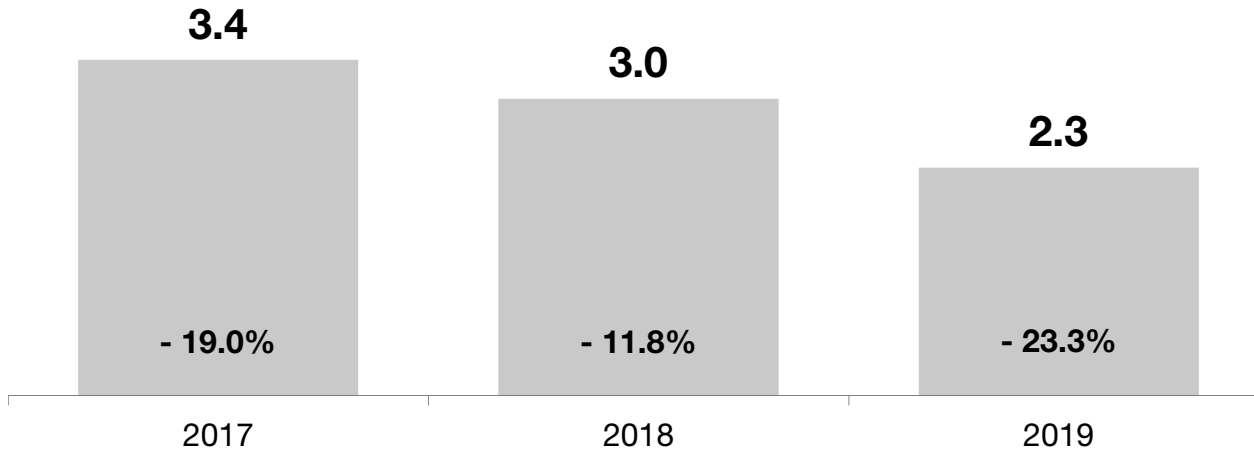


Months Supply of Homes for Sale – Stark County

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.



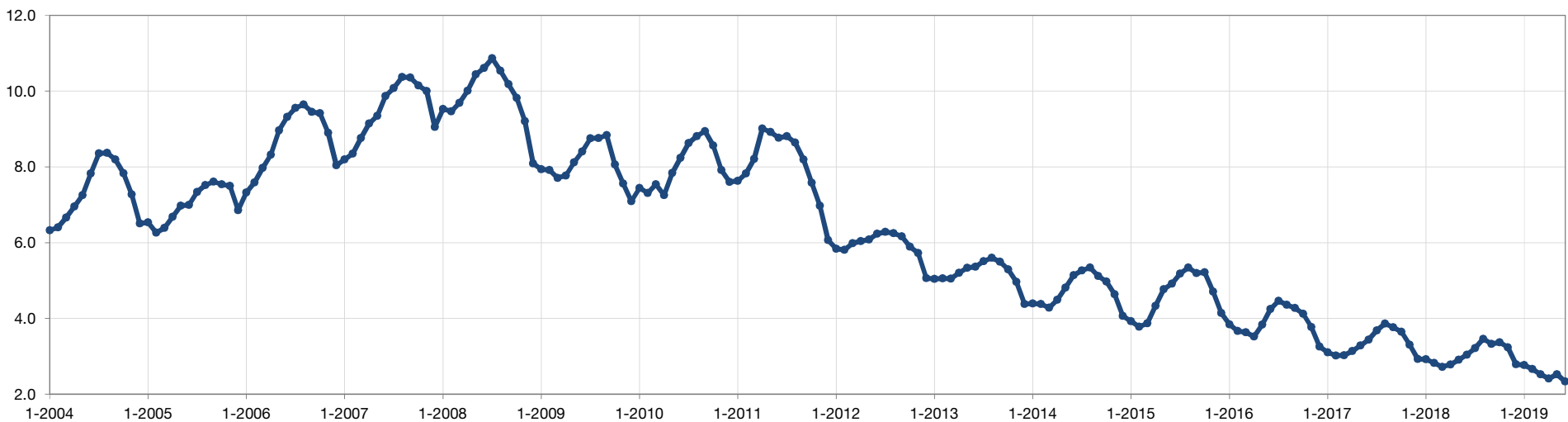
June



| Months Supply | | Prior Year | Percent Change |
|------------------|------------|------------|----------------|
| 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 | 2.8 | 2.9 | -3.4% |
| February 2019 | 2.7 | 2.8 | -3.6% |
| March 2019 | 2.5 | 2.7 | -7.4% |
| April 2019 | 2.4 | 2.8 | -14.3% |
| May 2019 | 2.5 | 2.9 | -13.8% |
| June 2019 | 2.3 | 3.0 | -23.3% |
| 12-Month Avg* | 2.9 | 3.2 | -9.4% |

* Months Supply for all properties from July 2018 through June 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 | 6-2018 | 6-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 52 | 34 | - 34.6% | 228 | 222 | - 2.6% |
| Pending Sales | | 31 | 31 | 0.0% | 137 | 168 | + 22.6% |
| Closed Sales | | 25 | 26 | + 4.0% | 125 | 137 | + 9.6% |
| Days on Market | | 119 | 73 | - 38.7% | 135 | 95 | - 29.6% |
| Median Sales Price | | \$125,400 | \$113,250 | - 9.7% | \$123,000 | \$128,750 | + 4.7% |
| Average Sales Price | | \$144,664 | \$126,353 | - 12.7% | \$144,578 | \$163,883 | + 13.4% |
| Pct. of Orig. Price Received | | 94.9% | 94.4% | - 0.5% | 91.6% | 93.4% | + 2.0% |
| Housing Affordability Index | | 219 | 244 | + 11.4% | 223 | 215 | - 3.6% |
| Inventory of Homes for Sale | | 152 | 97 | - 36.2% | -- | -- | -- |
| Months Supply of Homes for Sale | | 6.4 | 3.6 | - 43.8% | -- | -- | -- |

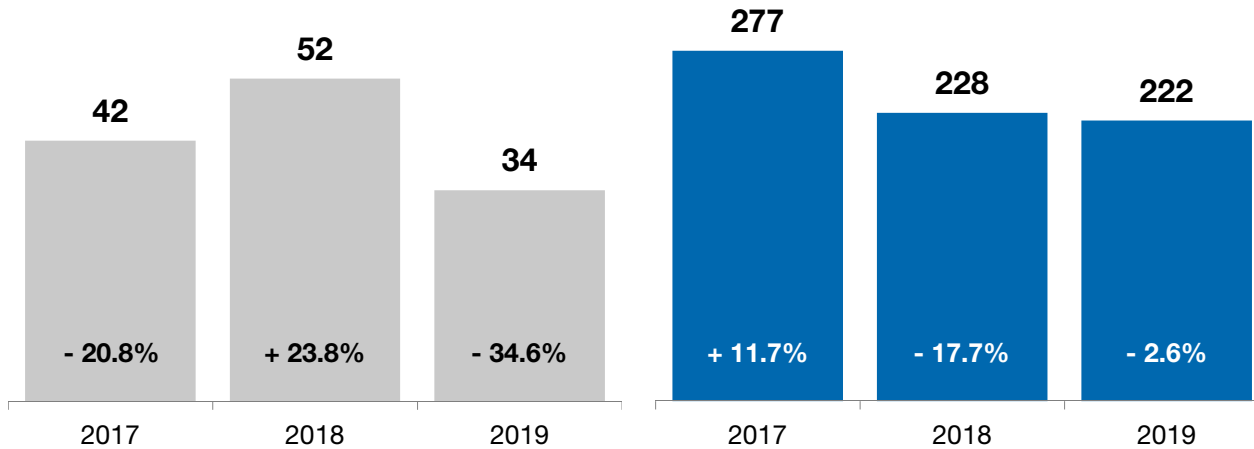
New Listings – Carroll County

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



June

Year to Date



| | New Listings | Prior Year | Percent Change |
|------------------|--------------|------------|----------------|
| 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% |
| June 2019 | 34 | 52 | -34.6% |
| 12-Month Avg | 34 | 36 | -5.6% |

Historical New Listings – Carroll County by Month



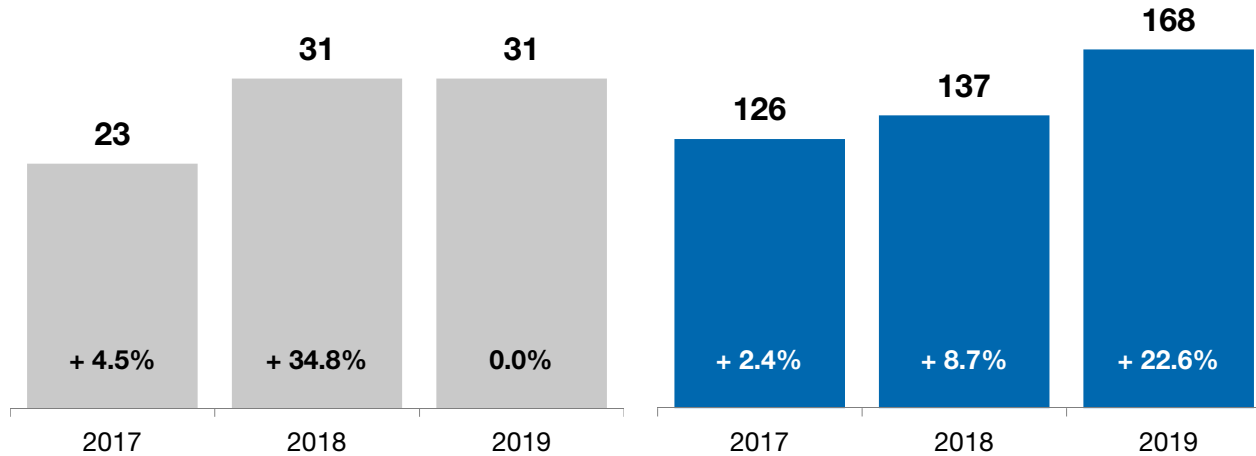
Pending Sales – Carroll County

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



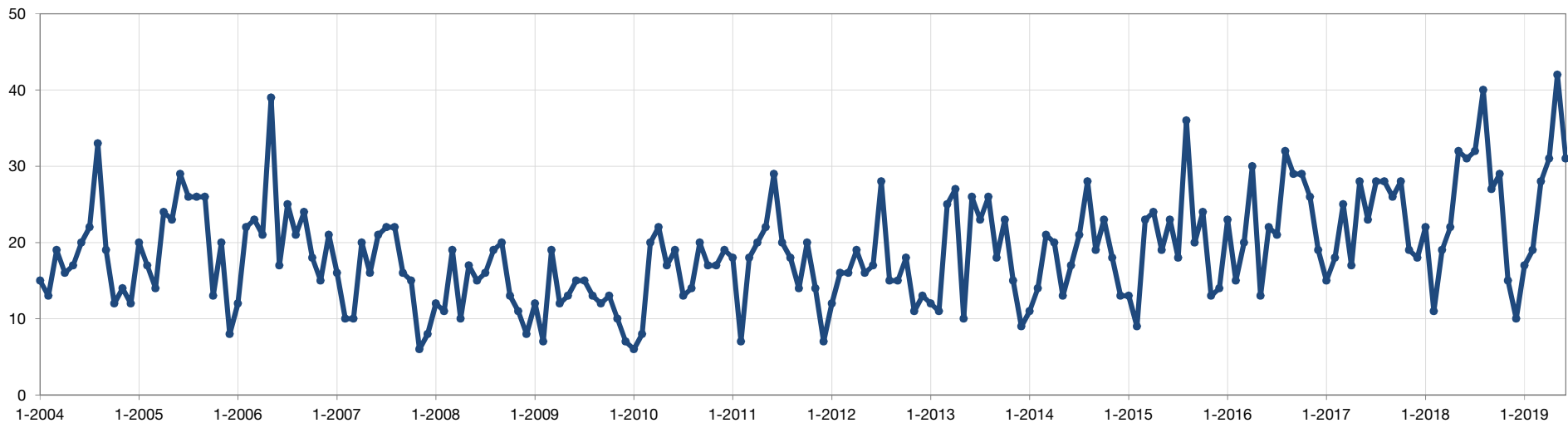
June

Year to Date



| Pending Sales | Prior Year | Percent Change |
|------------------|------------|----------------|
| 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 | 31 | 22 +40.9% |
| May 2019 | 42 | 32 +31.3% |
| June 2019 | 31 | 31 0.0% |
| 12-Month Avg | 27 | 24 +12.5% |

Historical Pending Sales – Carroll County by Month



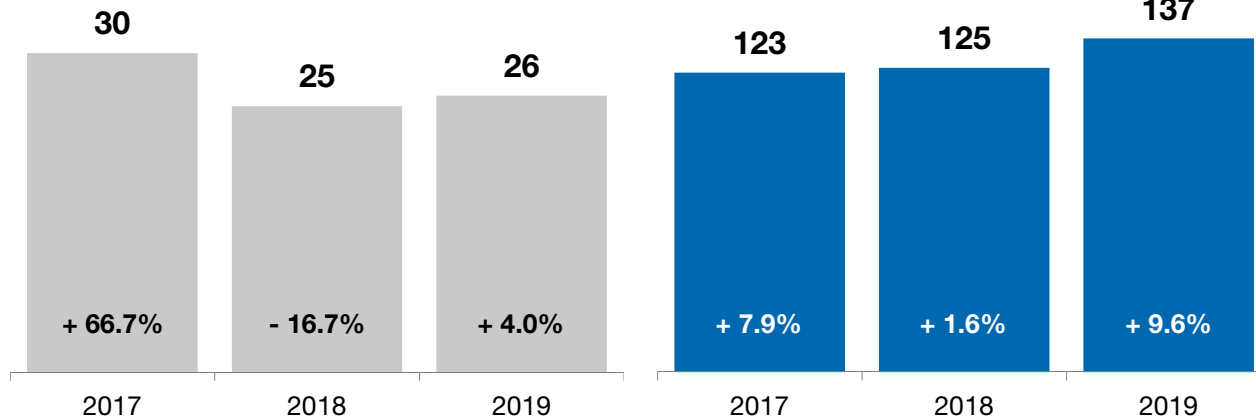
Closed Sales – Carroll County

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



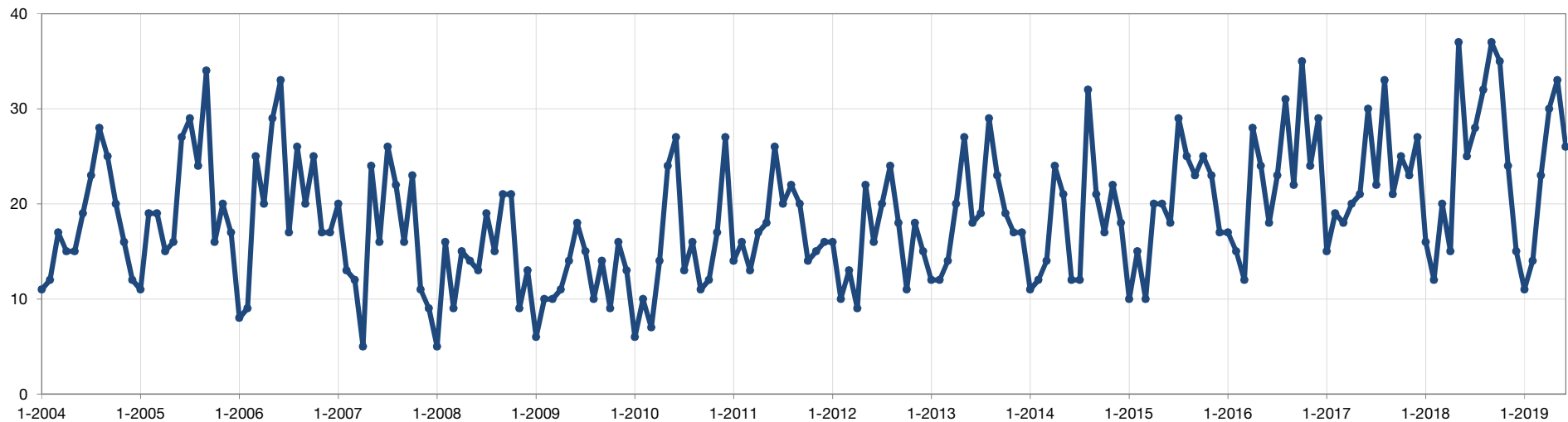
June

Year to Date



| | Closed Sales | Prior Year | Percent Change |
|------------------|--------------|------------|----------------|
| 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% |
| June 2019 | 26 | 25 | +4.0% |
| 12-Month Avg | 26 | 23 | +13.0% |

Historical Closed Sales – Carroll County by Month



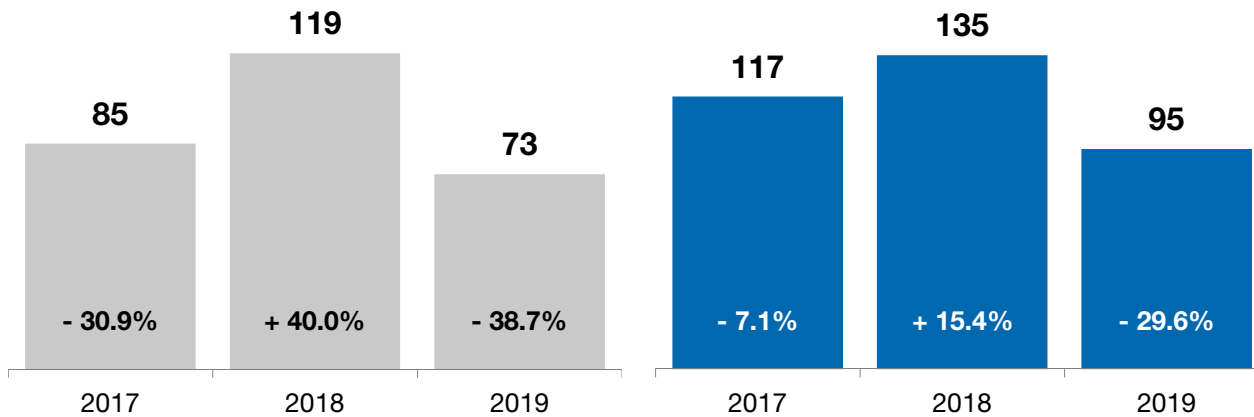
Days on Market Until Sale – Carroll County

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



June

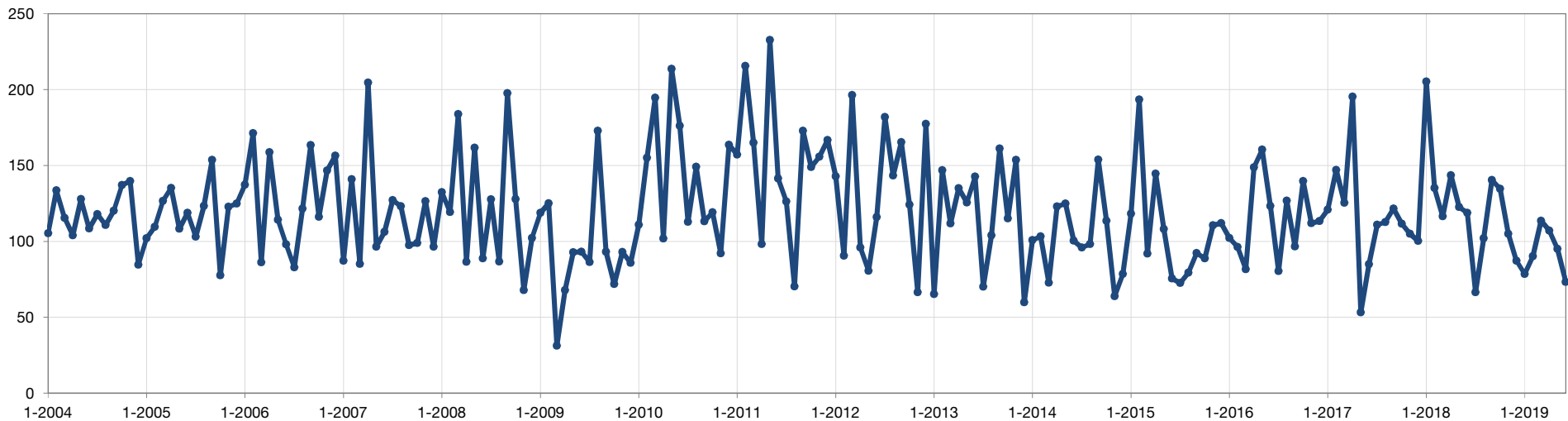
Year to Date



| Month | Days on Market | Prior Year | Percent Change |
|------------------|----------------|------------|----------------|
| 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% |
| June 2019 | 73 | 119 | -38.7% |
| 12-Month Avg* | 60 | 67 | -10.4% |

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

Historical Days on Market Until Sale – Carroll County by Month



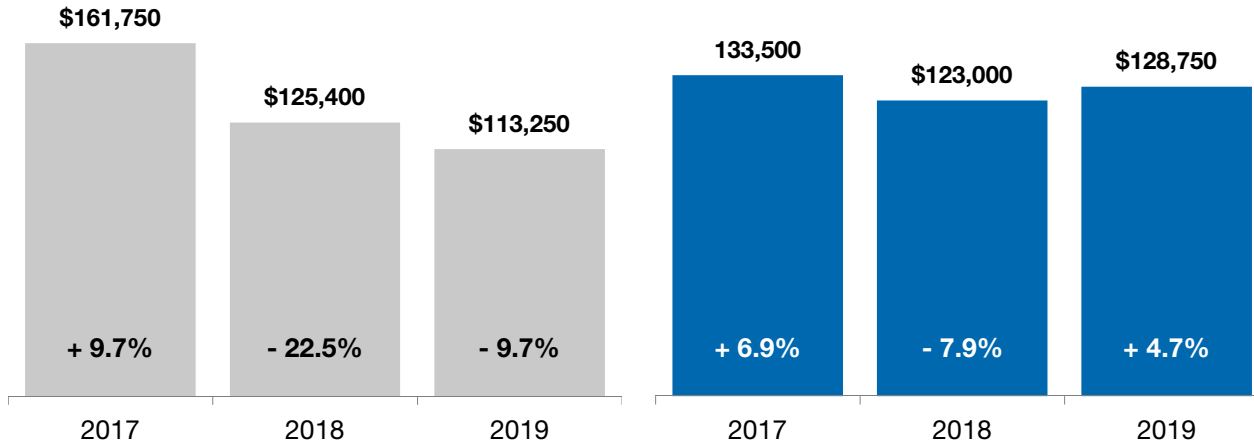
Median Sales Price – Carroll County

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



June

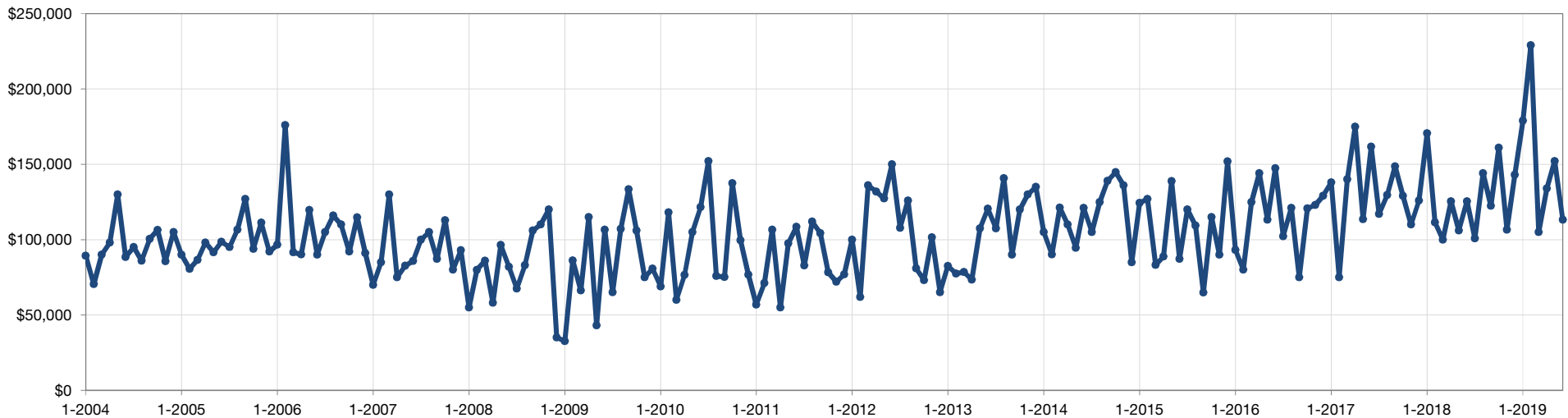
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|------------------|--------------------|------------------|----------------|
| 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% |
| June 2019 | \$113,250 | \$125,400 | -9.7% |
| 12-Month Avg* | \$140,000 | \$133,000 | +5.3% |

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

Historical Median Sales Price – Carroll County by Month



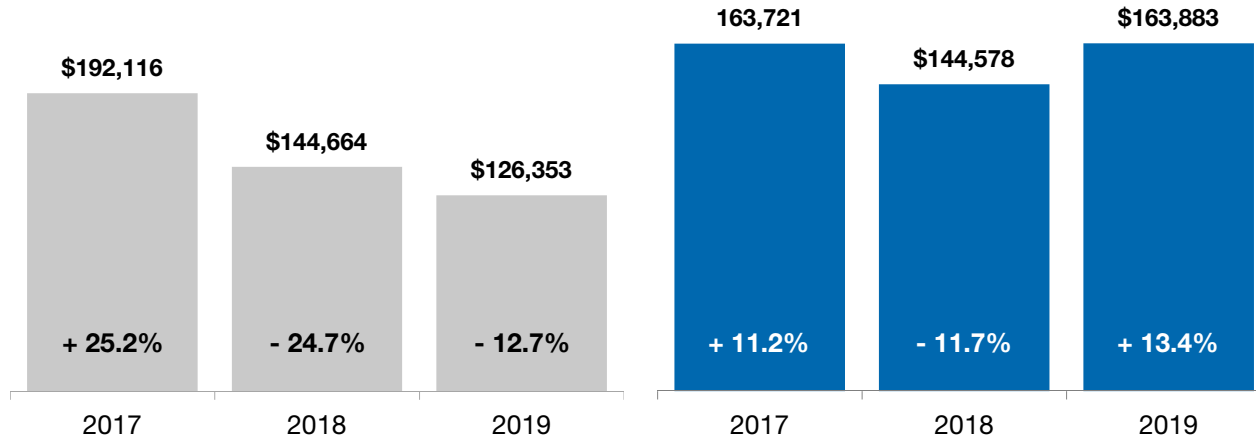
Average Sales Price – Carroll County

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



June

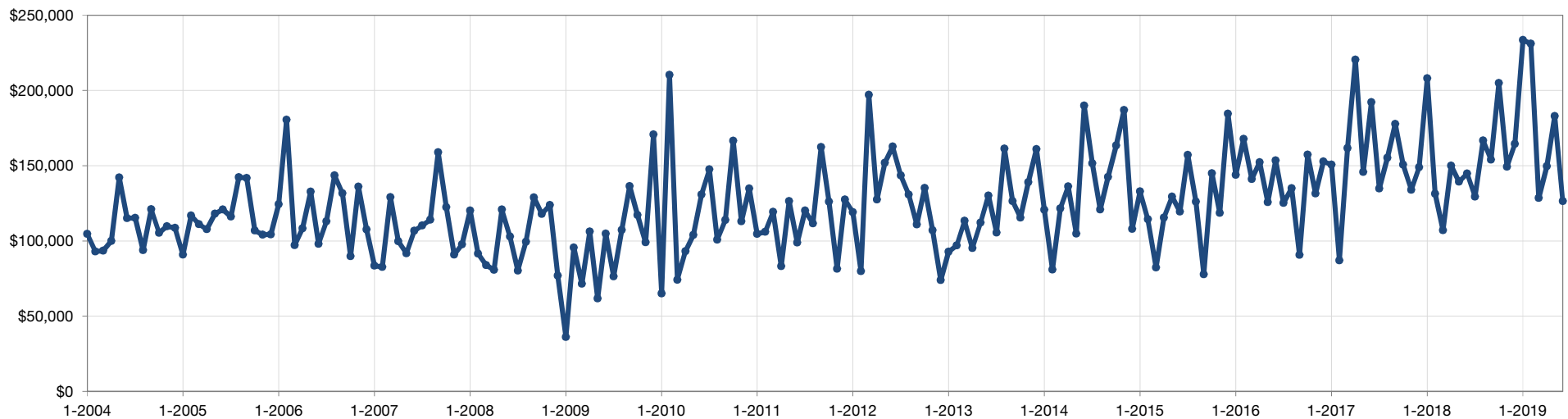
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|------------------|---------------------|------------------|----------------|
| 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% |
| June 2019 | \$126,353 | \$144,664 | -12.7% |
| 12-Month Avg* | \$155,202 | \$149,517 | +3.8% |

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

Historical Average Sales Price – Carroll County by Month



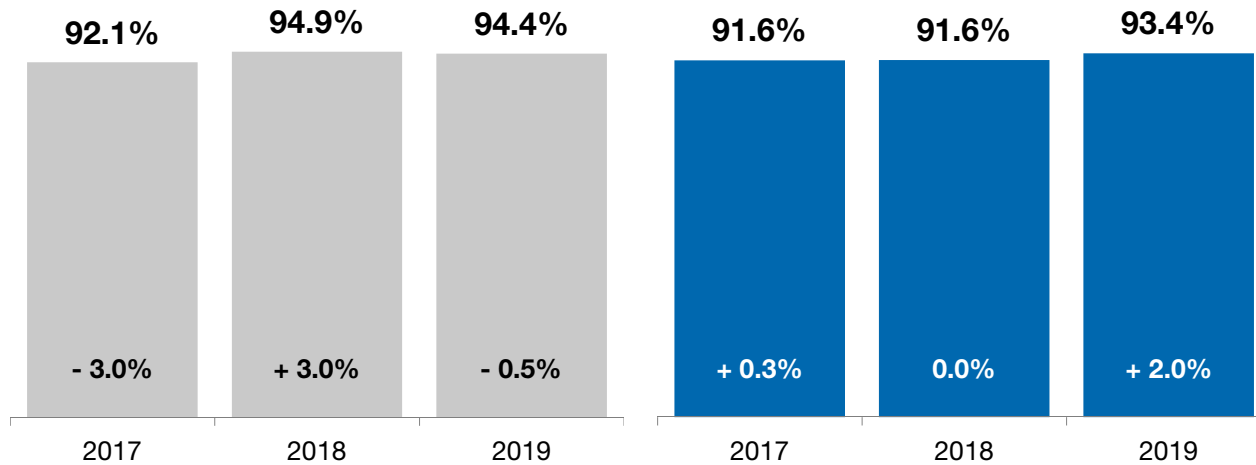
Percent of Original List Price Received – Carroll County

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.



June

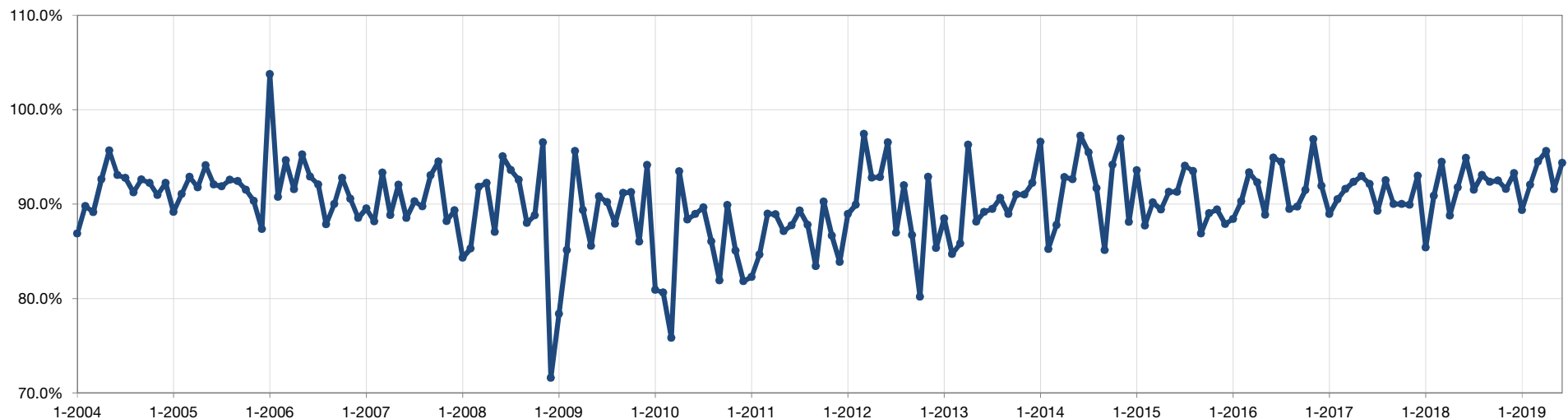
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|------------------|------------------------------|--------------|----------------|
| 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% |
| June 2019 | 94.4% | 94.9% | -0.5% |
| 12-Month Avg* | 95.5% | 94.9% | +0.6% |

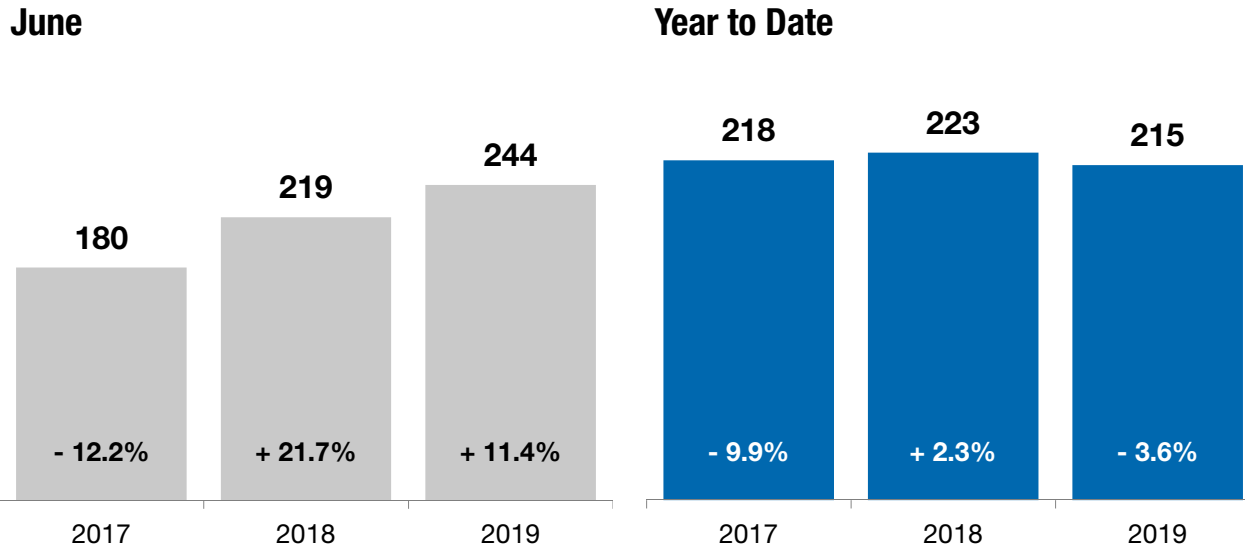
* Pct. of Orig. Price Received for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

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



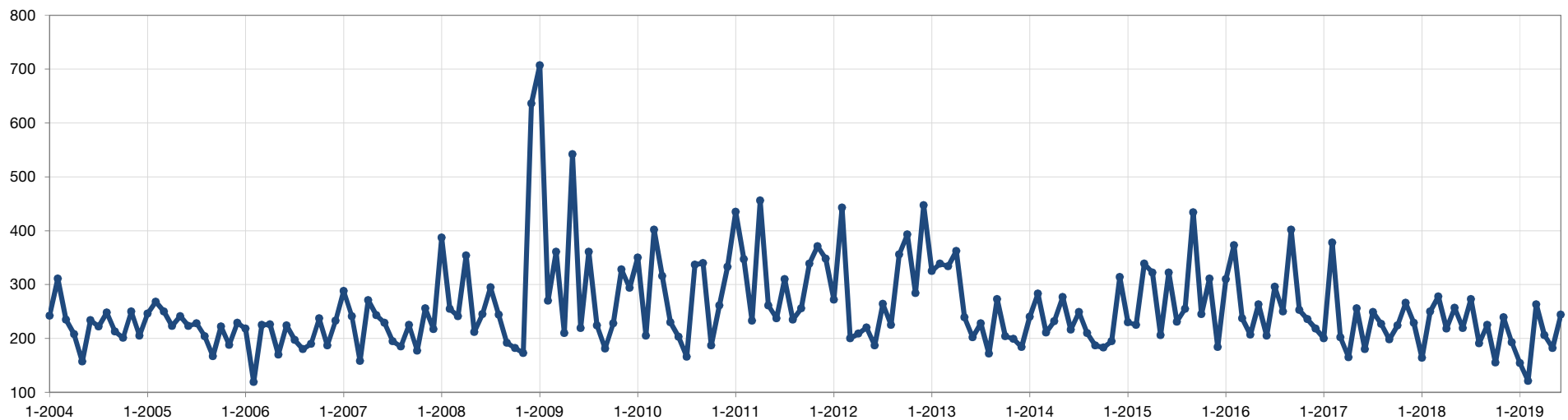
Housing Affordability Index – Carroll County

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.



| | Affordability Index | Prior Year | Percent Change |
|------------------|---------------------|------------|----------------|
| 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% |
| June 2019 | 244 | 219 | +11.4% |
| 12-Month Avg | 204 | 232 | -12.1% |

Historical Housing Affordability Index – Carroll County by Month

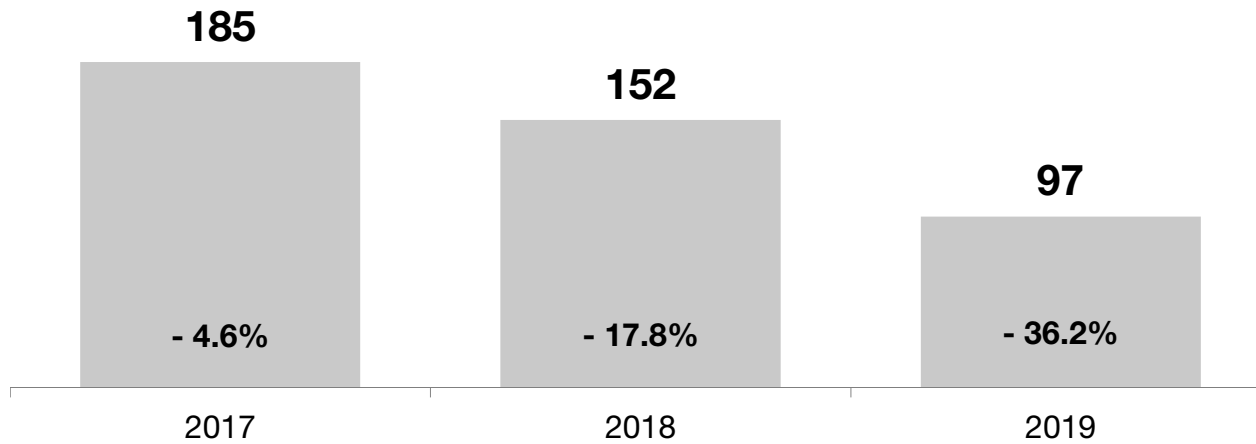


Inventory of Homes for Sale – Carroll County

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



June



| Homes for Sale | | Prior Year | Percent Change |
|------------------|-----------|------------|----------------|
| July 2018 | 146 | 179 | -18.4% |
| August 2018 | 134 | 175 | -23.4% |
| 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 | 112 | 126 | -11.1% |
| May 2019 | 103 | 142 | -27.5% |
| June 2019 | 97 | 152 | -36.2% |
| 12-Month Avg | 111 | 142 | -21.8% |

Historical Inventory of Homes for Sale – Carroll County by Month

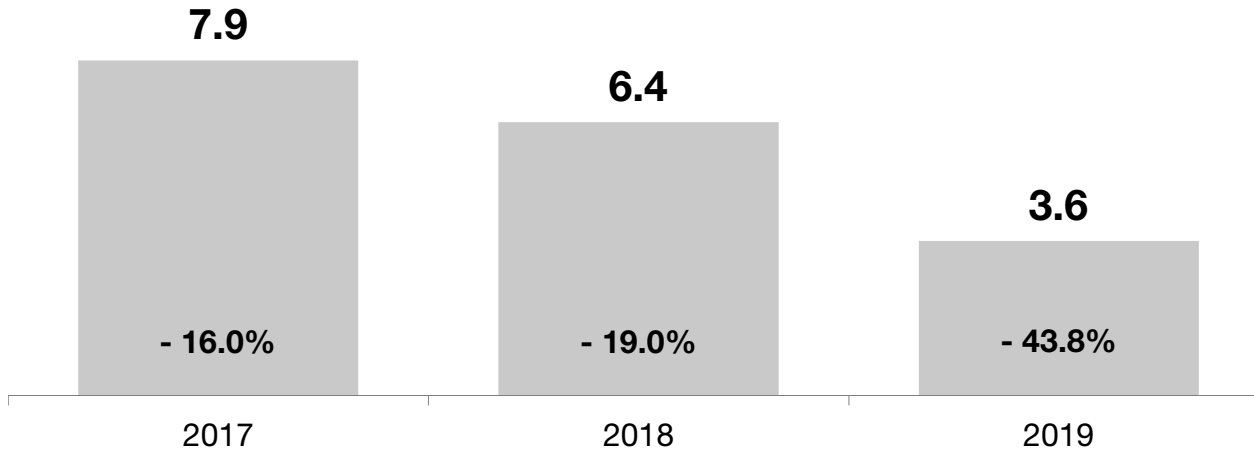


Months Supply of Homes for Sale – Carroll County

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.



June



| Months Supply | | Prior Year | Percent Change |
|------------------|------------|------------|----------------|
| July 2018 | 6.1 | 7.4 | -17.6% |
| August 2018 | 5.4 | 7.4 | -27.0% |
| 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 | 4.3 | 5.6 | -23.2% |
| May 2019 | 3.9 | 6.2 | -37.1% |
| June 2019 | 3.6 | 6.4 | -43.8% |
| 12-Month Avg* | 2.9 | 3.2 | -9.4% |

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

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

