

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings were up 33.6 percent to 724 in Stark County and up 63.0 percent to 44 in Carroll County. Pending Sales increased 22.3 percent to 478 in Stark County and increased 55.6 percent to 42 in Carroll County. Inventory shrank 15.2 percent to 1,092 units in Stark County and shrank 18.0 percent to 100 units in Carroll County.

Median Sales Price was up 4.1 percent to \$145,000 in Stark County and up 10.2 percent to \$135,000 in Carroll County. Days on Market in Stark County decreased 1.9 percent to 51 days in Stark County and decreased 35.0 percent to 91 days in Carroll County. Months Supply of Homes for Sale was down 15.2 percent to 2.8 months in Stark County and down 22.4 percent to 3.8 months in Carroll County, indicating that demand increased relative to supply.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

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Quick Facts

+ 11.7%	+ 4.1%	- 21.6%	+ 10.2%
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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		542	724	+ 33.6%	5,362	5,592	+ 4.3%
Pending Sales		391	478	+ 22.3%	3,693	3,836	+ 3.9%
Closed Sales		386	431	+ 11.7%	3,520	3,512	- 0.2%
Days on Market Until Sale		52	51	- 1.9%	64	60	- 6.3%
Median Sales Price		\$139,250	\$145,000	+ 4.1%	\$137,000	\$142,400	+ 3.9%
Average Sales Price		\$147,372	\$162,847	+ 10.5%	\$150,702	\$161,543	+ 7.2%
Pct. of Orig. Price Received		95.7%	95.9%	+ 0.2%	95.4%	95.9%	+ 0.5%
Housing Affordability Index		197	190	- 3.6%	201	194	- 3.5%
Inventory of Homes for Sale		1,288	1,092	- 15.2%	--	--	--
Months Supply of Homes for Sale		3.3	2.8	- 15.2%	--	--	--

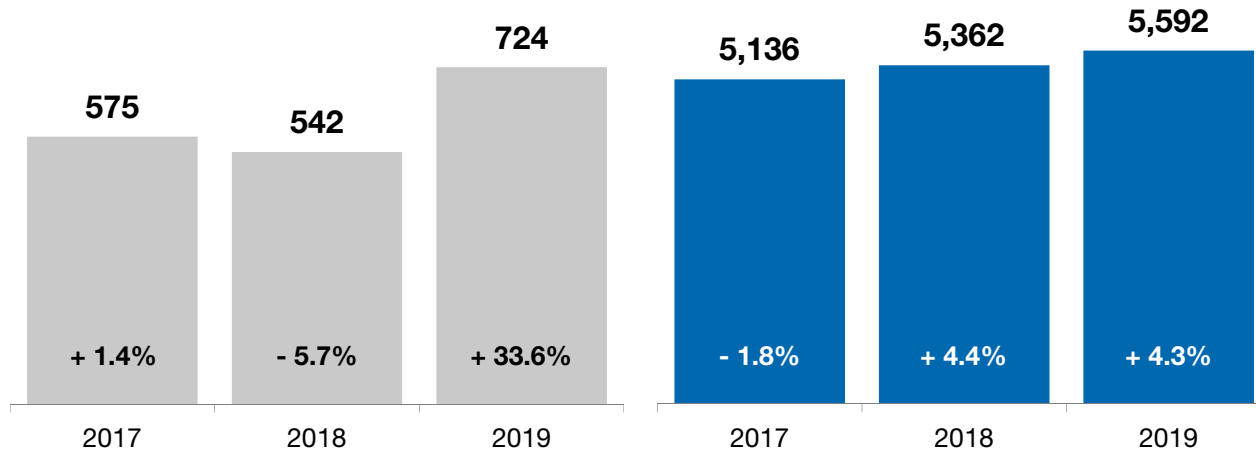
New Listings – Stark County

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



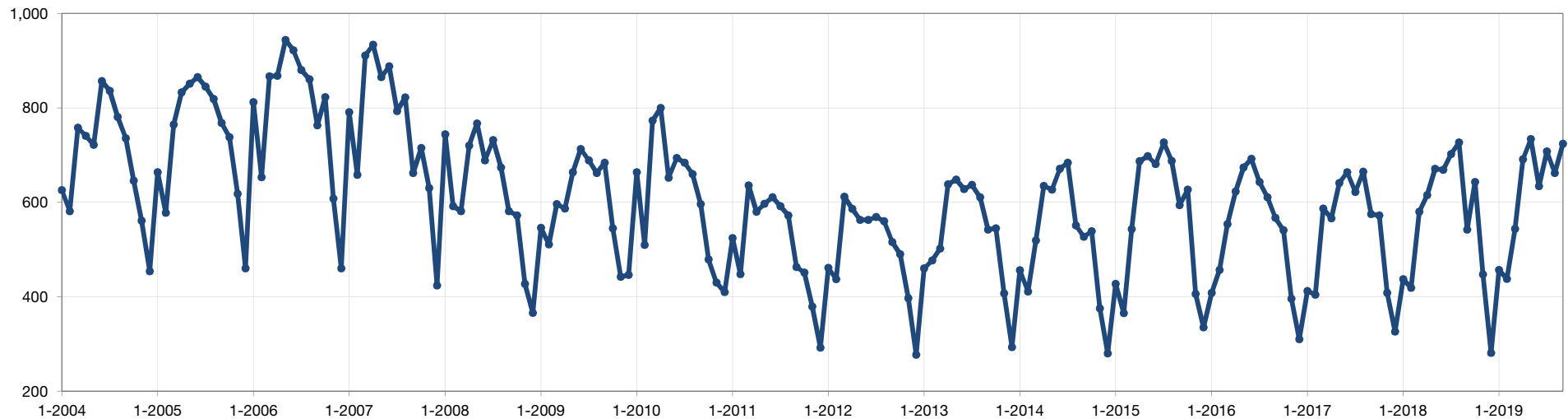
September

Year to Date



	New Listings	Prior Year	Percent Change
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	634	669	-5.2%
July 2019	708	702	+0.9%
August 2019	662	727	-8.9%
September 2019	724	542	+33.6%
12-Month Avg	580	556	+4.3%

Historical New Listings – Stark County by Month



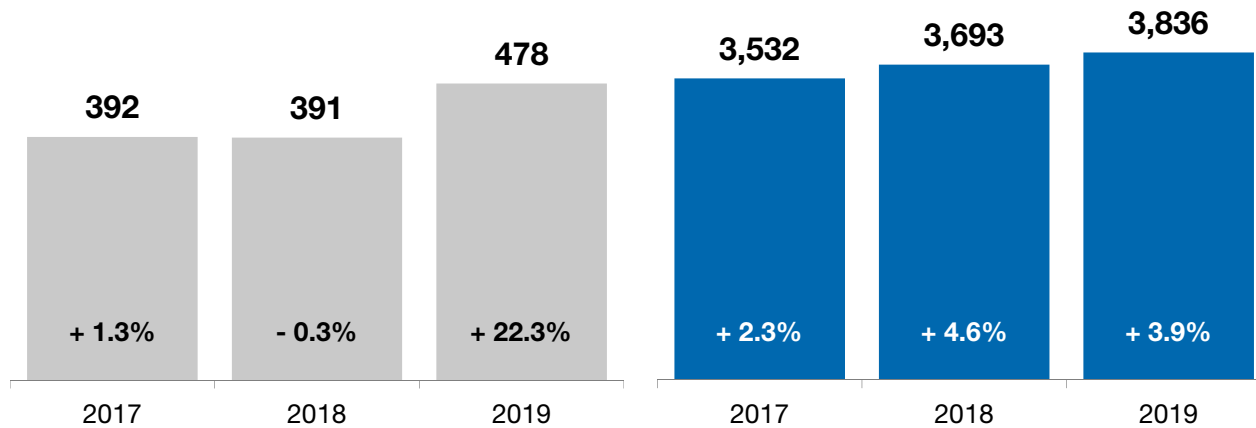
Pending Sales – Stark County

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



September

Year to Date



Pending Sales	Prior Year	Percent Change
October 2018	373	+1.4%
November 2018	306	-7.0%
December 2018	243	-0.4%
January 2019	277	+0.7%
February 2019	311	-0.3%
March 2019	430	-3.8%
April 2019	522	+21.1%
May 2019	475	+1.5%
June 2019	433	-7.5%
July 2019	455	-3.0%
August 2019	455	+5.3%
September 2019	478	+22.3%
12-Month Avg	397	+2.8%

Historical Pending Sales – Stark County by Month



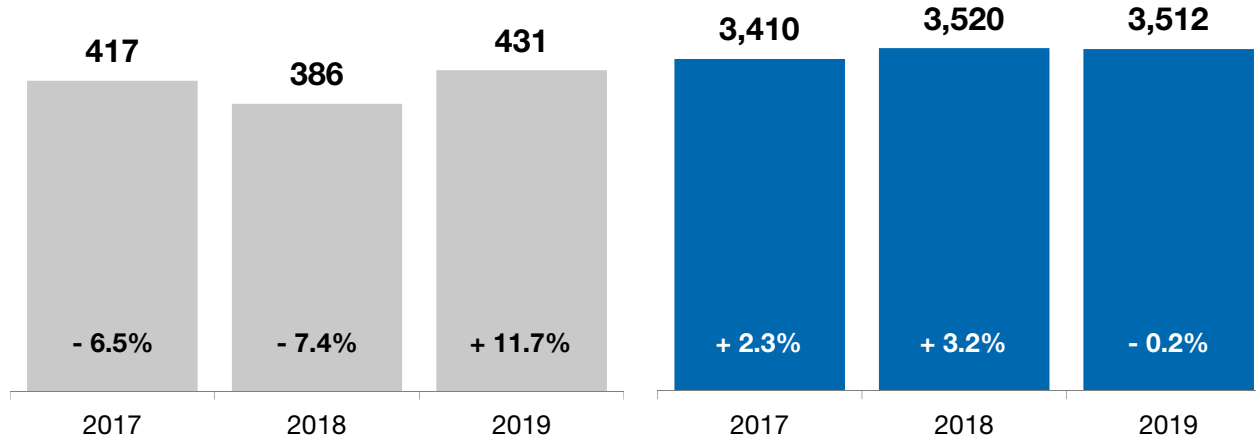
Closed Sales – Stark County

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



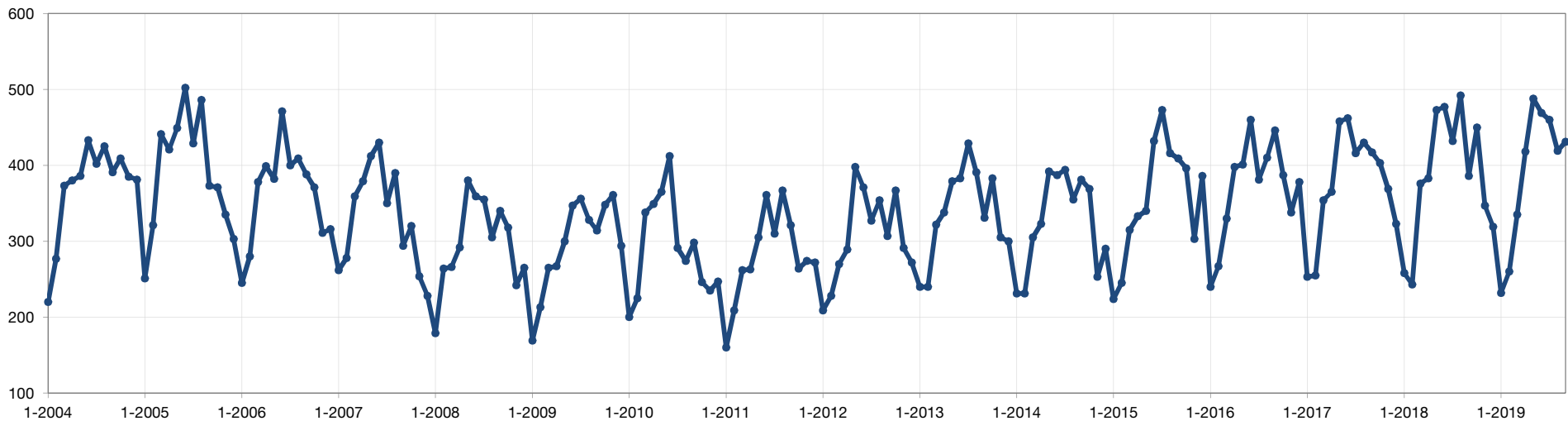
September

Year to Date



Closed Sales	Prior Year	Percent Change
October 2018	450	+11.7%
November 2018	347	-6.0%
December 2018	319	-1.2%
January 2019	232	-10.1%
February 2019	260	+7.0%
March 2019	335	-10.9%
April 2019	418	+9.1%
May 2019	488	+3.2%
June 2019	469	-1.7%
July 2019	460	+6.5%
August 2019	419	-14.8%
September 2019	431	+11.7%
12-Month Avg	386	+0.3%

Historical Closed Sales – Stark County by Month



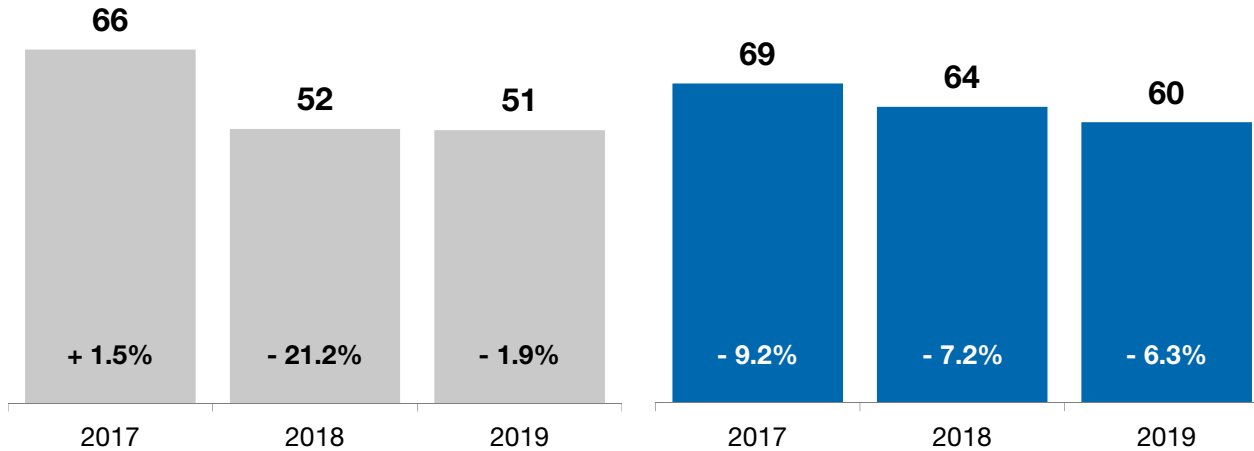
Days on Market Until Sale – Stark County

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



September

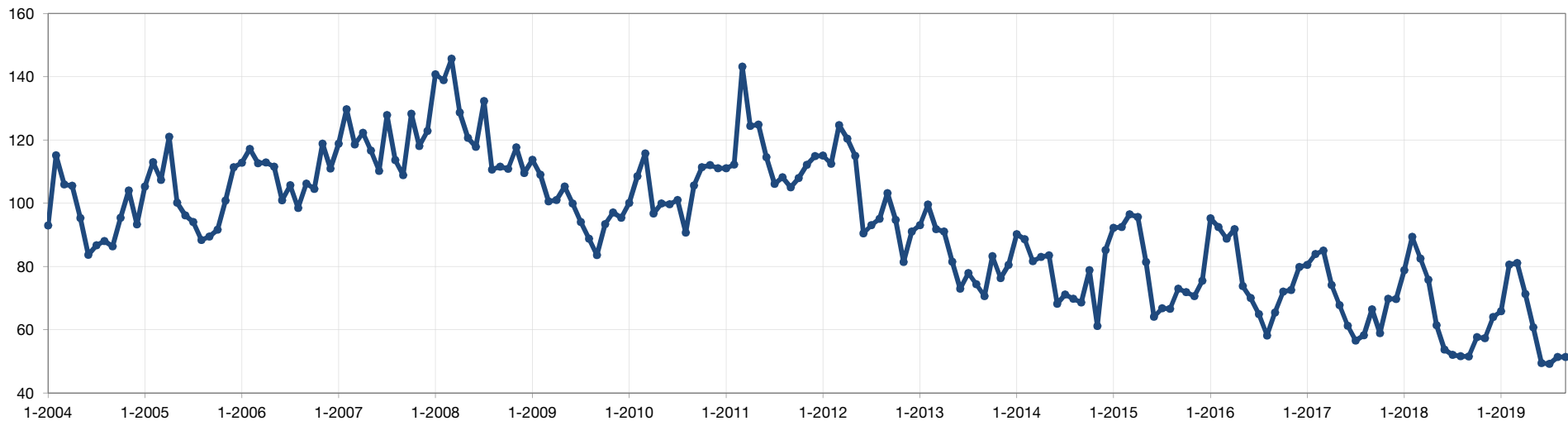
Year to Date



Days on Market		Prior Year	Percent Change
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	61	61	0.0%
June 2019	49	54	-9.3%
July 2019	49	52	-5.8%
August 2019	51	52	-1.9%
September 2019	51	52	-1.9%
12-Month Avg*	60	64	-6.3%

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

Historical Days on Market Until Sale – Stark County by Month

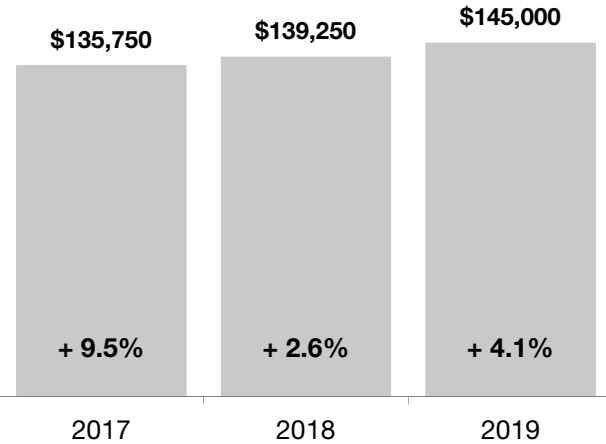


Median Sales Price – Stark County

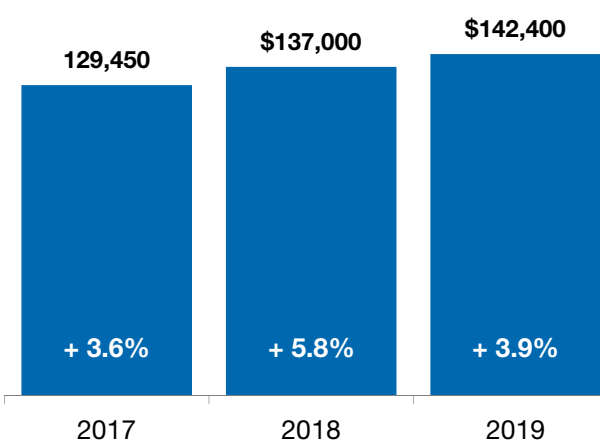
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



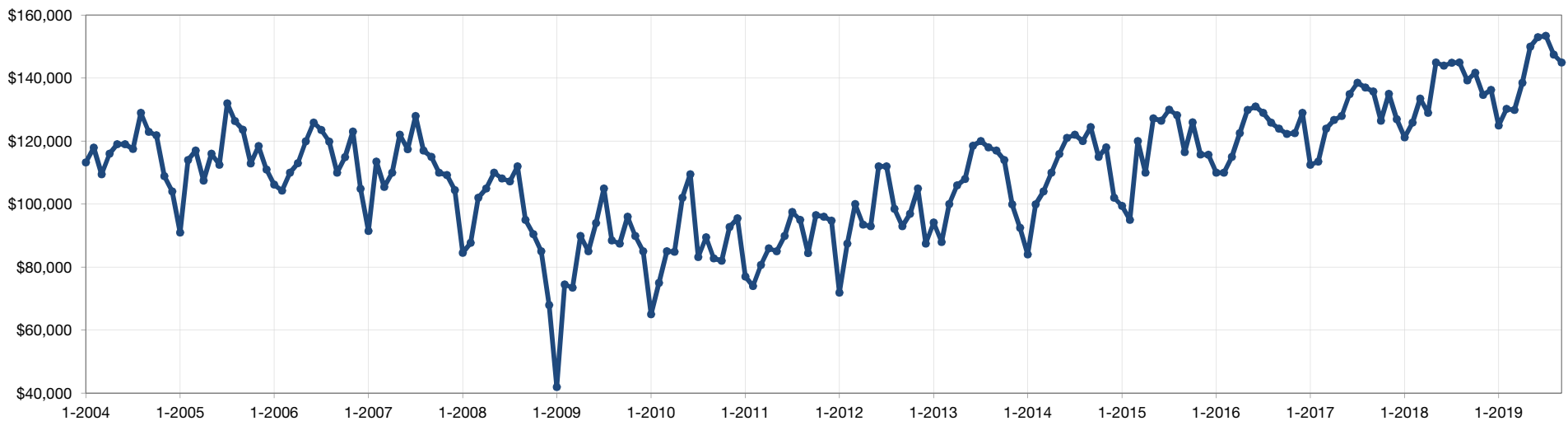
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$153,000	\$144,000	+6.3%
July 2019	\$153,400	\$144,900	+5.9%
August 2019	\$147,500	\$145,000	+1.7%
September 2019	\$145,000	\$139,250	+4.1%
12-Month Avg*	\$140,500	\$135,000	+4.1%

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

Historical Median Sales Price – Stark County by Month



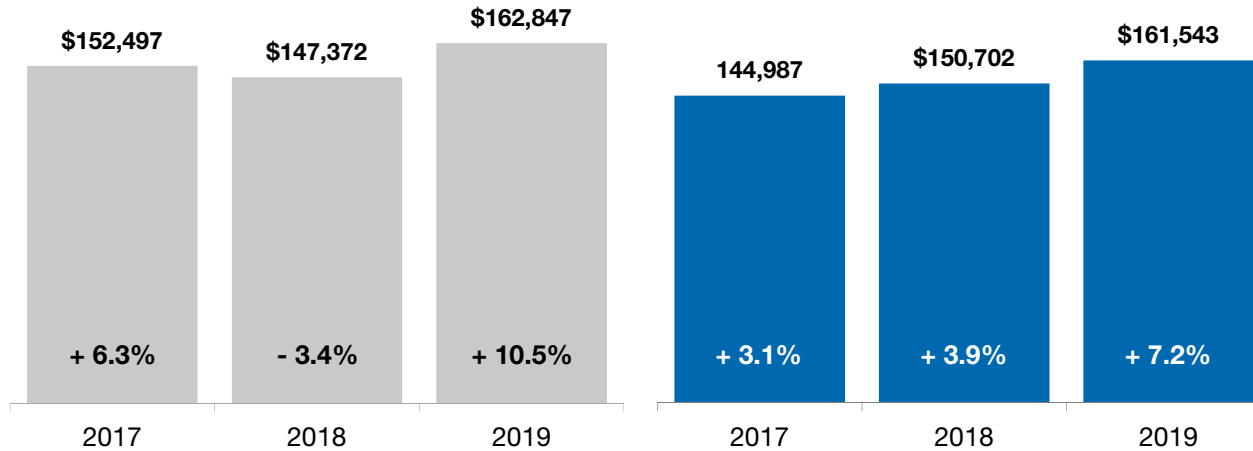
Average Sales Price – Stark County

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



September

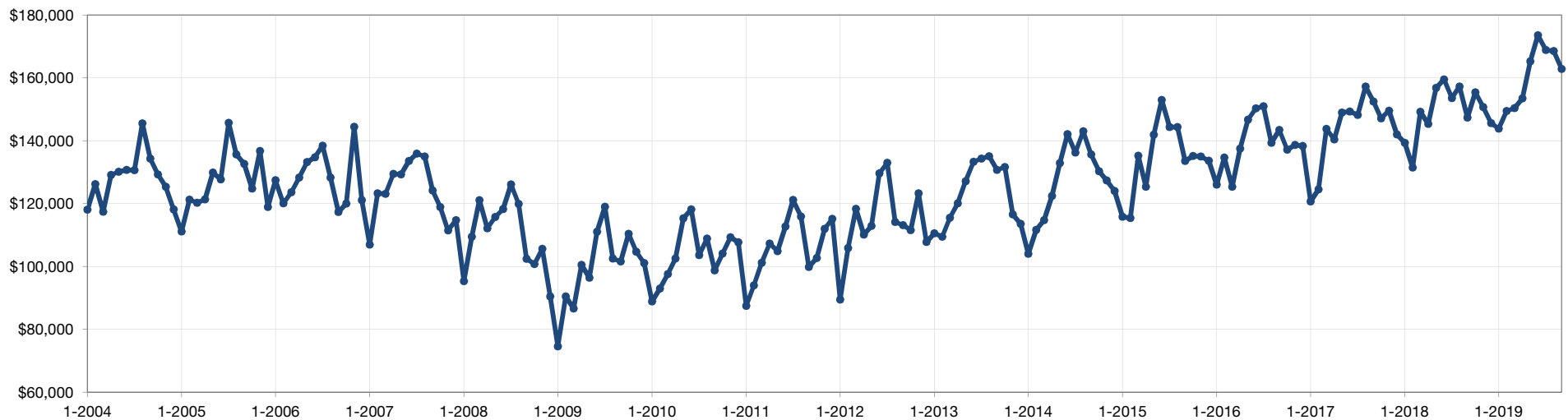
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$173,628	\$159,539	+8.8%
July 2019	\$168,943	\$153,572	+10.0%
August 2019	\$168,531	\$157,276	+7.2%
September 2019	\$162,847	\$147,372	+10.5%
12-Month Avg*	\$159,085	\$149,684	+6.3%

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

Historical Average Sales Price – Stark County by Month



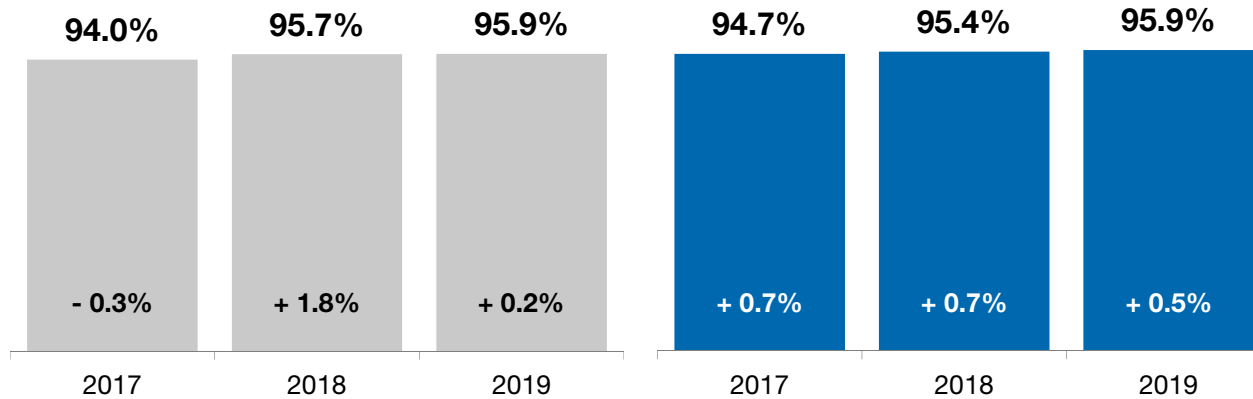
Percent of Original List Price Received – Stark County

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.



September

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2019	96.4%	96.3%	+0.1%
August 2019	96.6%	95.8%	+0.8%
September 2019	95.9%	95.7%	+0.2%
12-Month Avg*	95.6%	95.2%	+0.4%

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

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



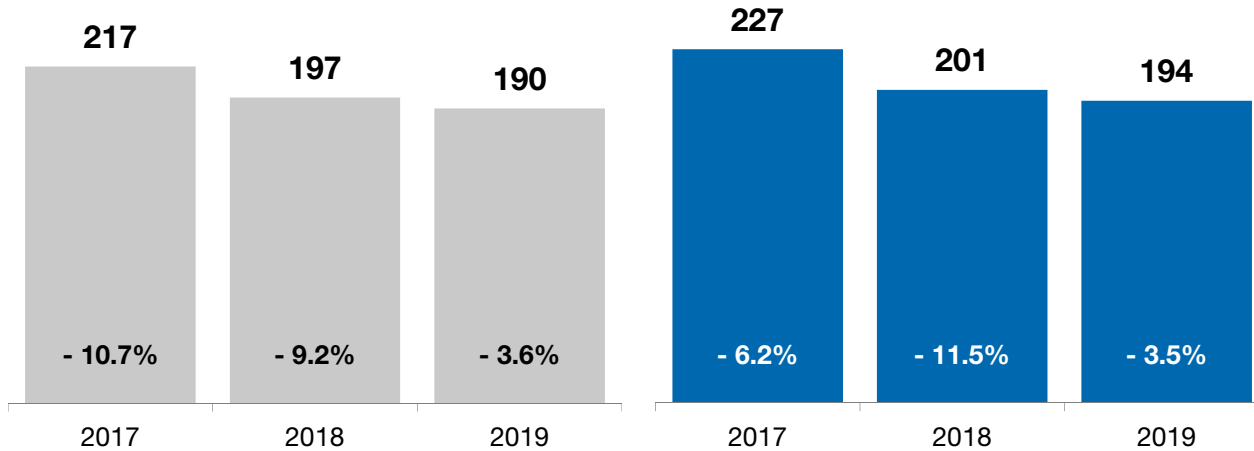
Housing Affordability Index – Stark County

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.



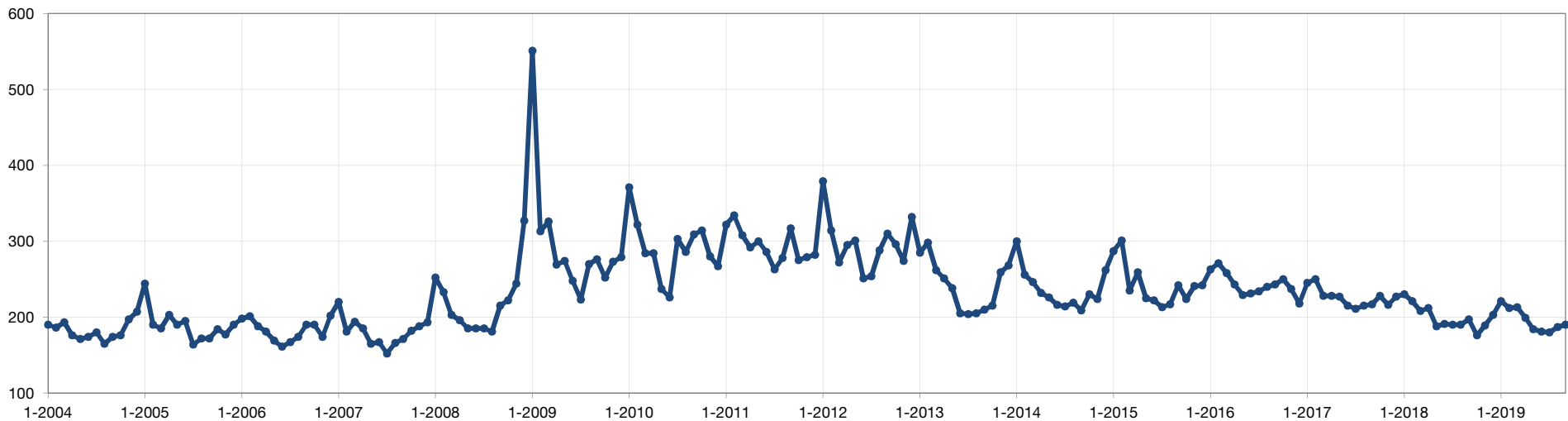
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2019	180	190	-5.3%
August 2019	187	190	-1.6%
September 2019	190	197	-3.6%
12-Month Avg	195	208	-6.3%

Historical Housing Affordability Index – Stark County by Month

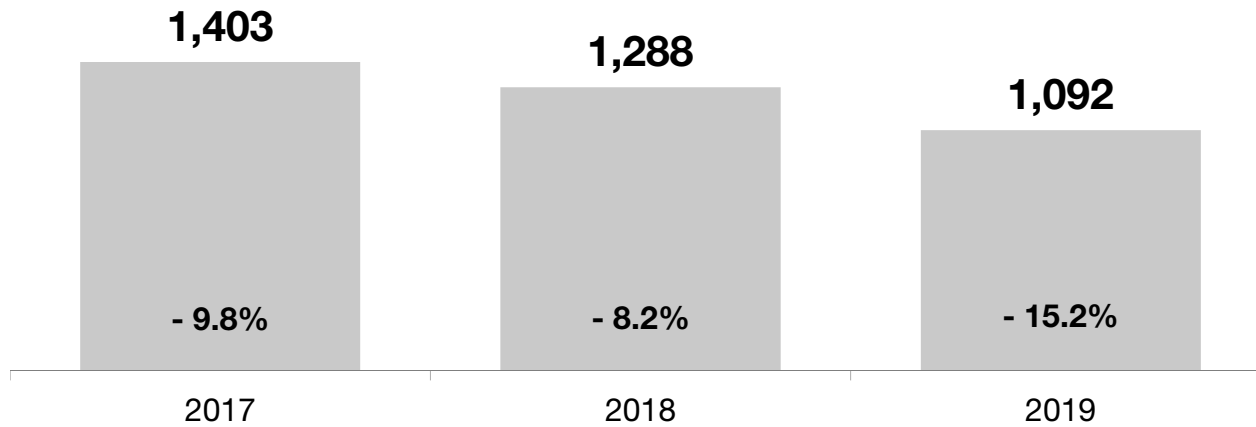


Inventory of Homes for Sale – Stark County

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

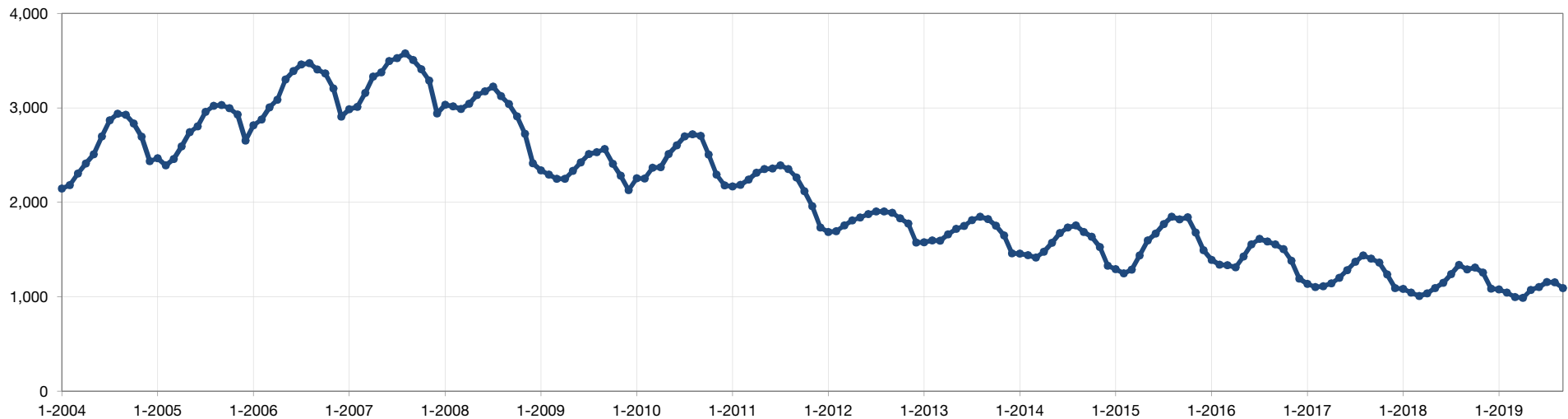


September



Homes for Sale		Prior Year	Percent Change
October 2018	1,308	1,362	-4.0%
November 2018	1,257	1,236	+1.7%
December 2018	1,086	1,092	-0.5%
January 2019	1,077	1,084	-0.6%
February 2019	1,043	1,043	0.0%
March 2019	996	1,008	-1.2%
April 2019	987	1,036	-4.7%
May 2019	1,071	1,092	-1.9%
June 2019	1,103	1,147	-3.8%
July 2019	1,155	1,240	-6.9%
August 2019	1,153	1,336	-13.7%
September 2019	1,092	1,288	-15.2%
12-Month Avg	1,111	1,164	-4.6%

Historical Inventory of Homes for Sale – Stark County by Month

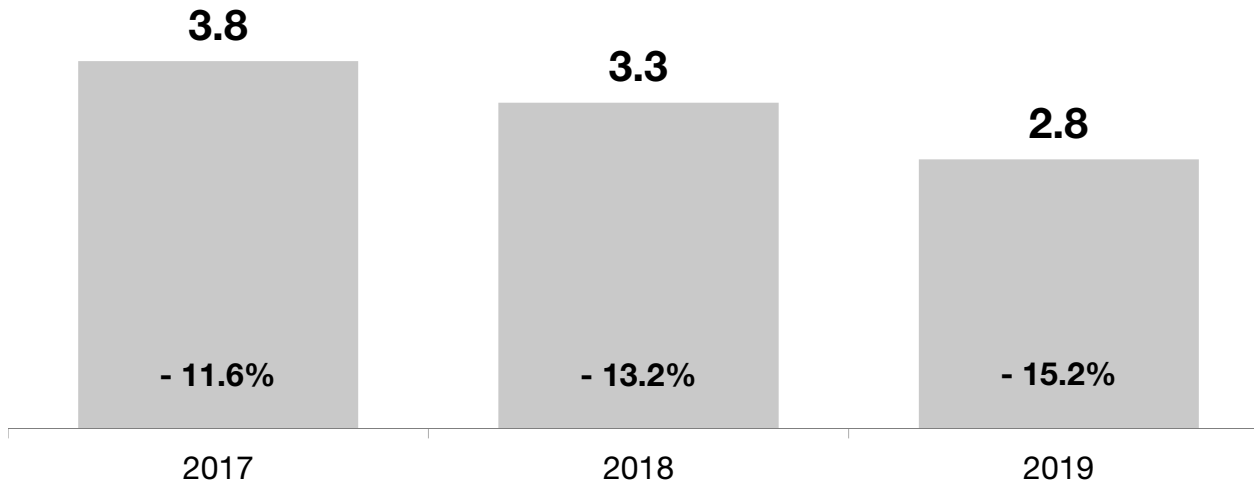


Months Supply of Homes for Sale – Stark County

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.



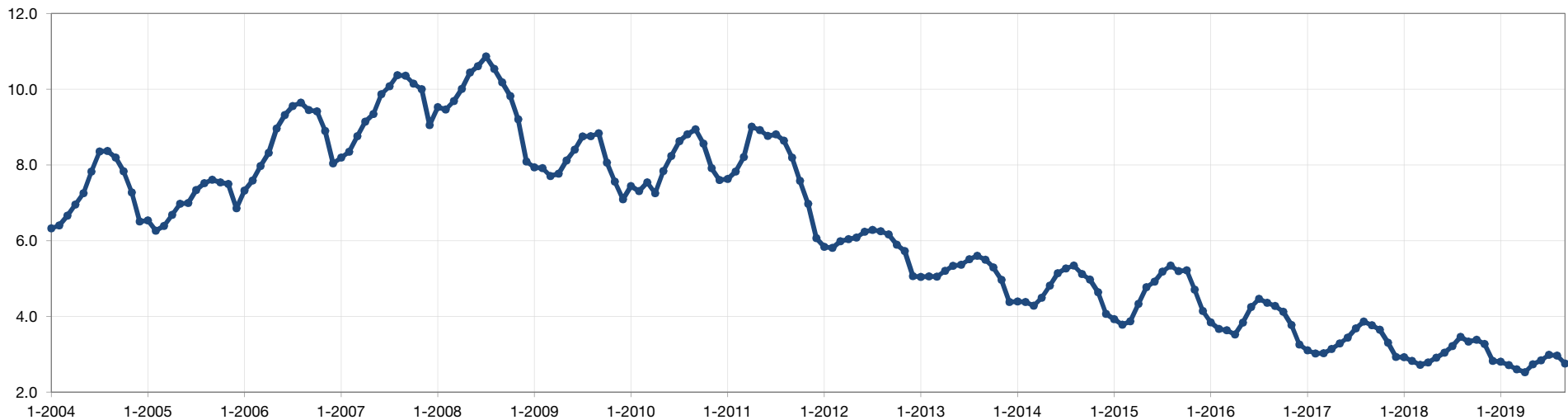
September



Months Supply		Prior Year	Percent Change
October 2018	3.4	3.6	-5.6%
November 2018	3.3	3.3	0.0%
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	2.6	2.7	-3.7%
April 2019	2.5	2.8	-10.7%
May 2019	2.7	2.9	-6.9%
June 2019	2.8	3.0	-6.7%
July 2019	3.0	3.2	-6.3%
August 2019	3.0	3.5	-14.3%
September 2019	2.8	3.3	-15.2%
12-Month Avg*	2.9	3.1	-6.5%

* Months Supply for all properties from October 2018 through September 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		27	44	+ 63.0%	337	348	+ 3.3%
Pending Sales		27	42	+ 55.6%	236	261	+ 10.6%
Closed Sales		37	29	- 21.6%	222	217	- 2.3%
Days on Market		140	91	- 35.0%	123	96	- 22.0%
Median Sales Price		\$122,450	\$135,000	+ 10.2%	\$122,950	\$135,000	+ 9.8%
Average Sales Price		\$153,927	\$156,889	+ 1.9%	\$147,919	\$163,300	+ 10.4%
Pct. of Orig. Price Received		92.3%	92.3%	0.0%	92.0%	93.3%	+ 1.4%
Housing Affordability Index		225	205	- 8.9%	224	205	- 8.5%
Inventory of Homes for Sale		122	100	- 18.0%	--	--	--
Months Supply of Homes for Sale		4.9	3.8	- 22.4%	--	--	--

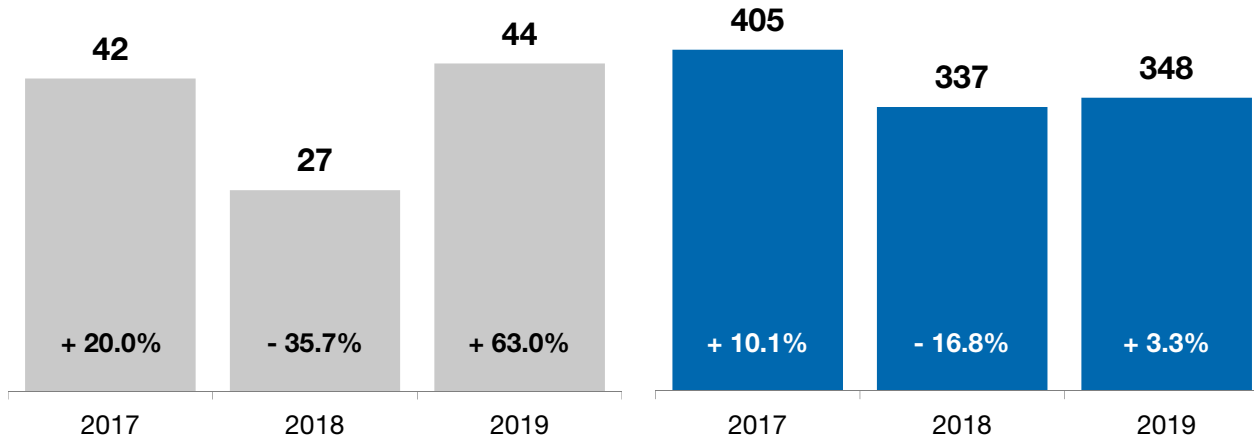
New Listings – Carroll County

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



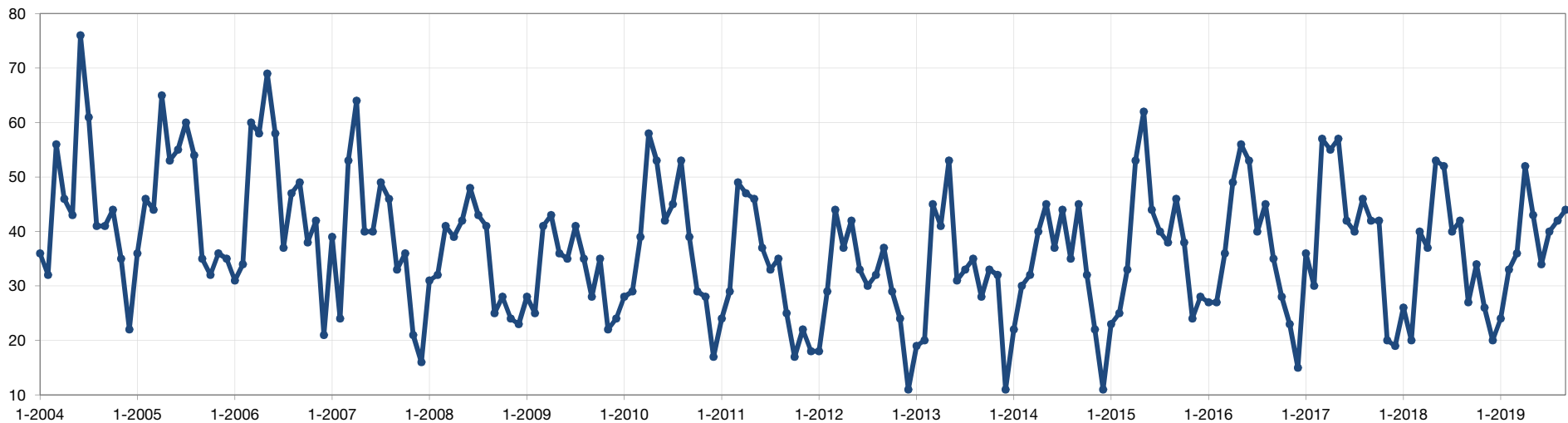
September

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2019	44	27	+63.0%
12-Month Avg	36	35	+2.9%

Historical New Listings – Carroll County by Month



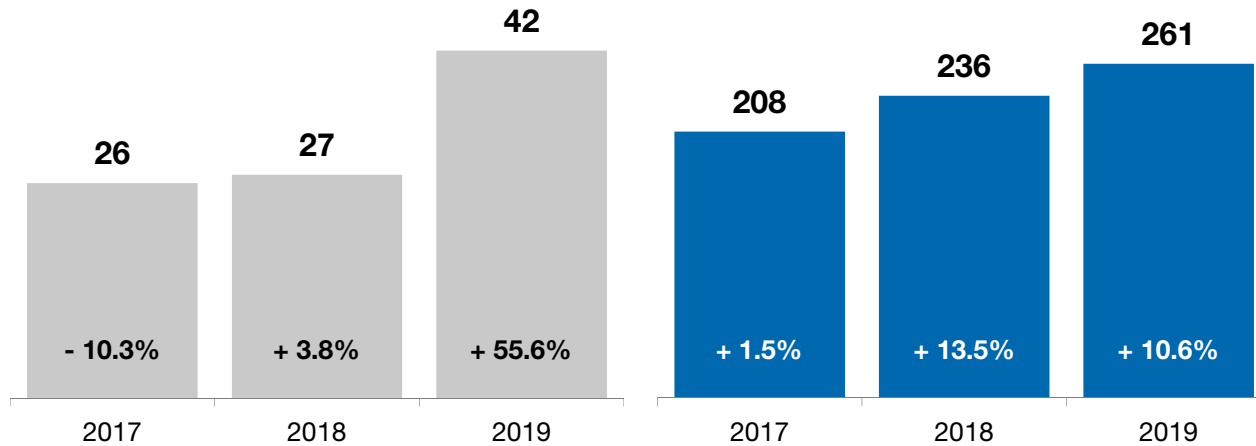
Pending Sales – Carroll County

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



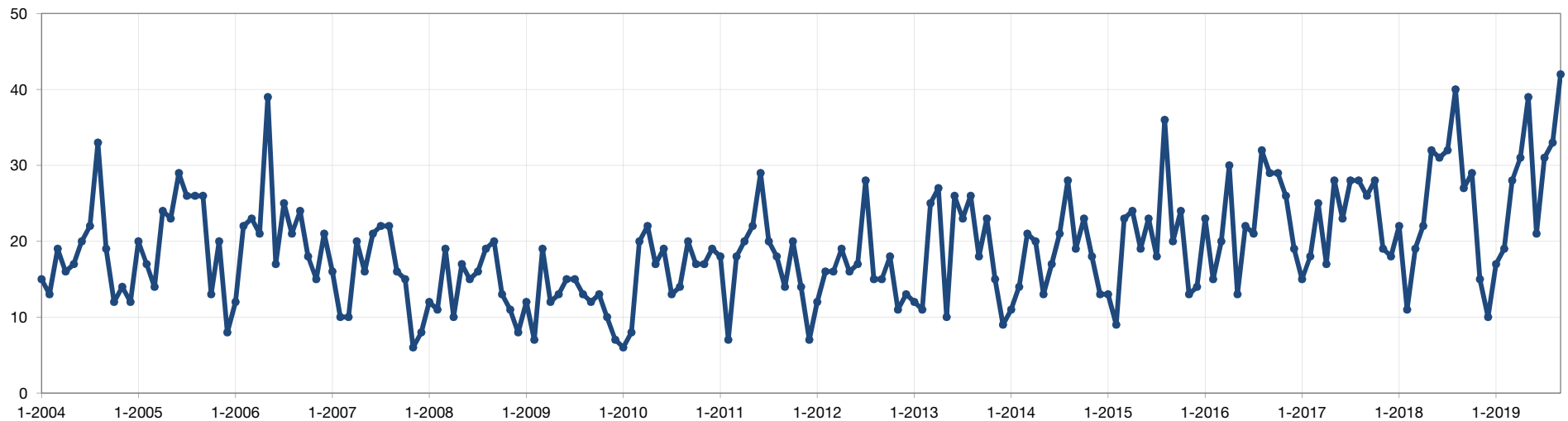
September

Year to Date



Pending Sales		Prior Year	Percent Change
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	21	31	-32.3%
July 2019	31	32	-3.1%
August 2019	33	40	-17.5%
September 2019	42	27	+55.6%
12-Month Avg	26	25	+4.0%

Historical Pending Sales – Carroll County by Month



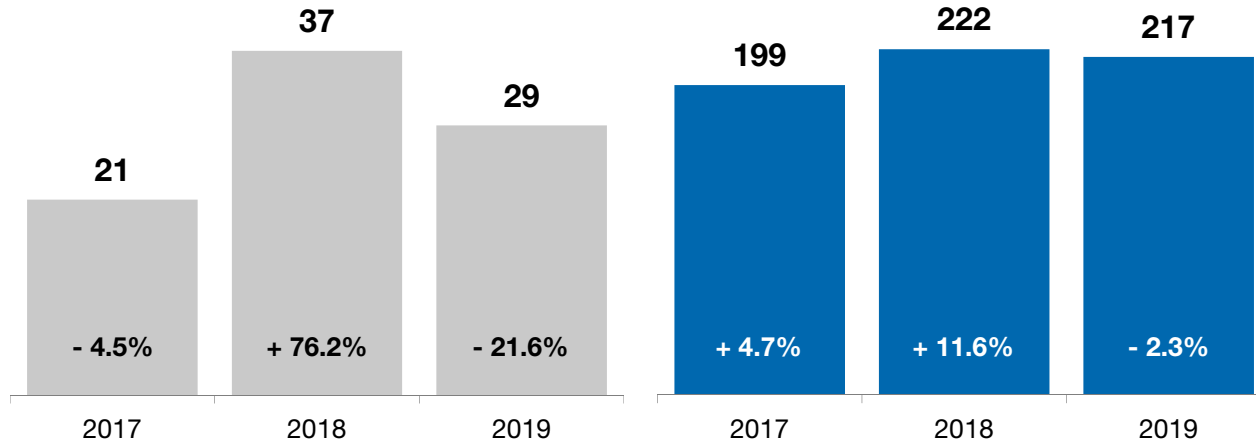
Closed Sales – Carroll County

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



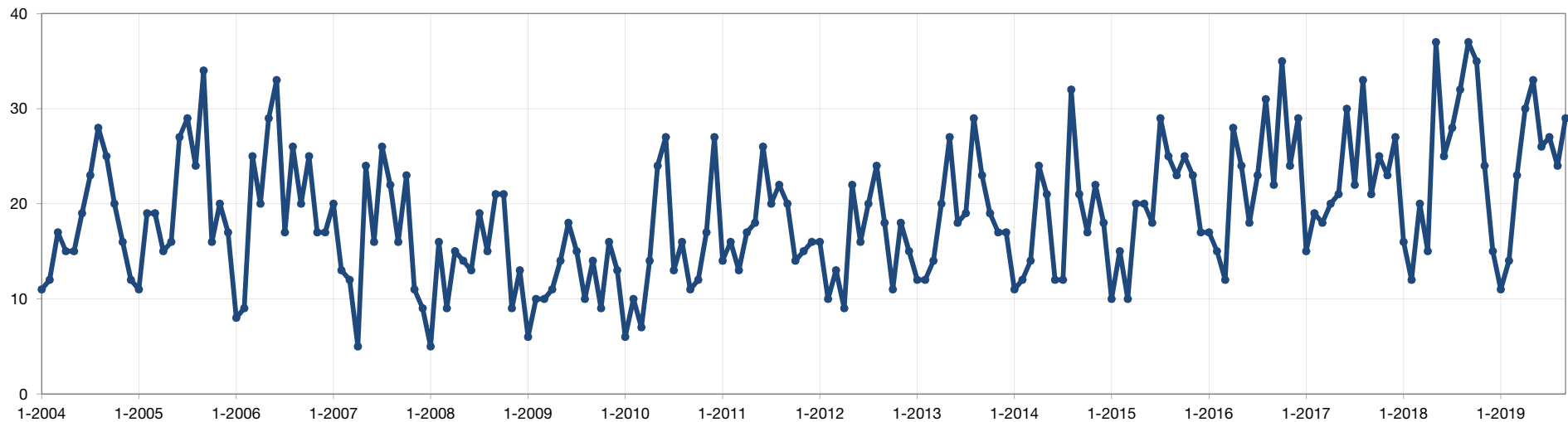
September

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2019	29	37	-21.6%
12-Month Avg	24	25	-4.0%

Historical Closed Sales – Carroll County by Month



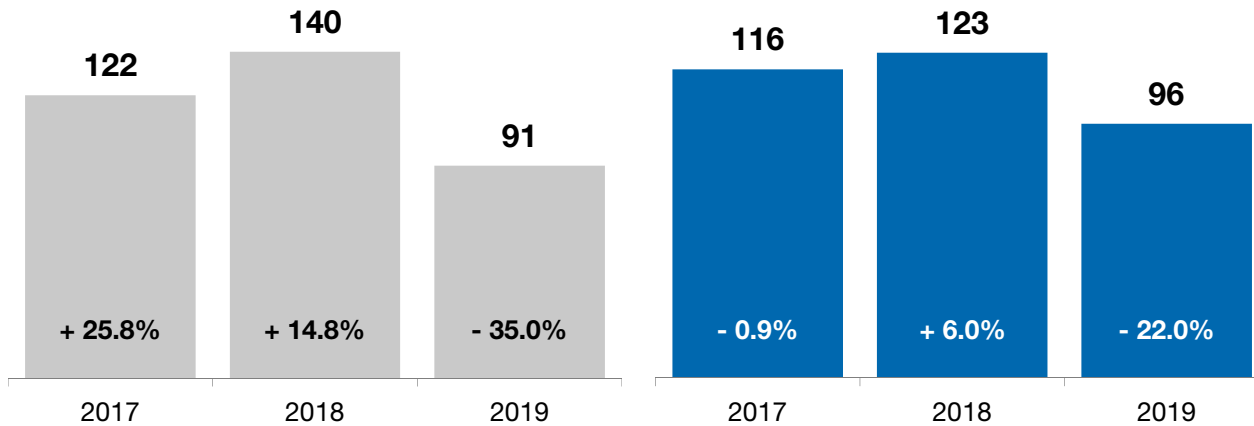
Days on Market Until Sale – Carroll County

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



September

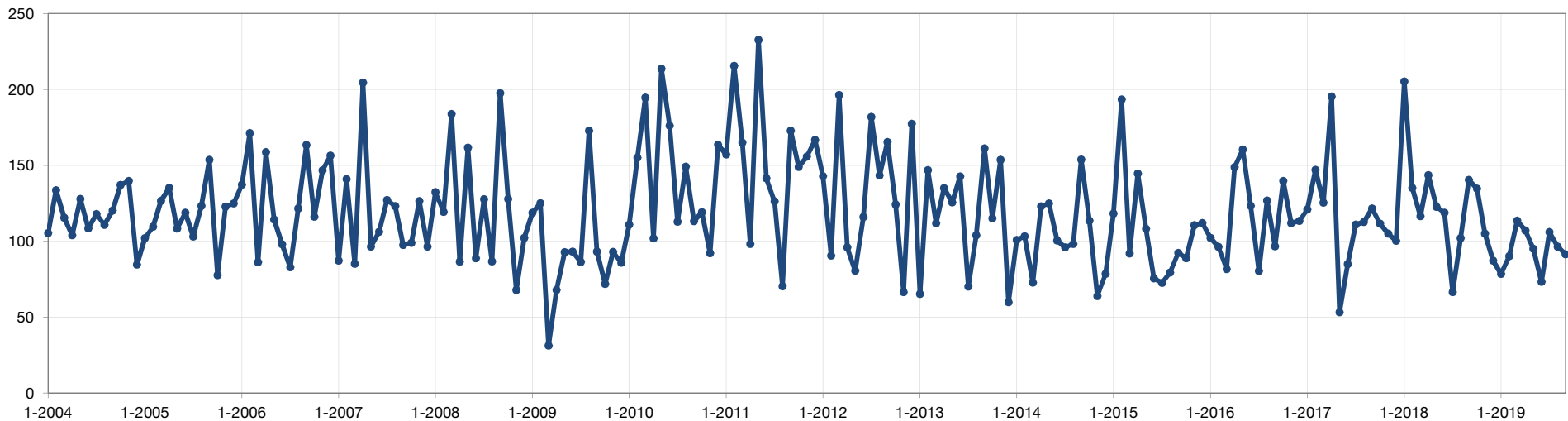
Year to Date



Days on Market	Prior Year	Percent Change
October 2018	135	+20.5%
November 2018	105	0.0%
December 2018	87	-13.0%
January 2019	79	-61.5%
February 2019	90	-33.3%
March 2019	113	-3.4%
April 2019	107	-25.2%
May 2019	95	-22.8%
June 2019	73	-38.7%
July 2019	106	+60.6%
August 2019	96	-5.9%
September 2019	91	-35.0%
12-Month Avg*	60	-6.3%

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

Historical Days on Market Until Sale – Carroll County by Month



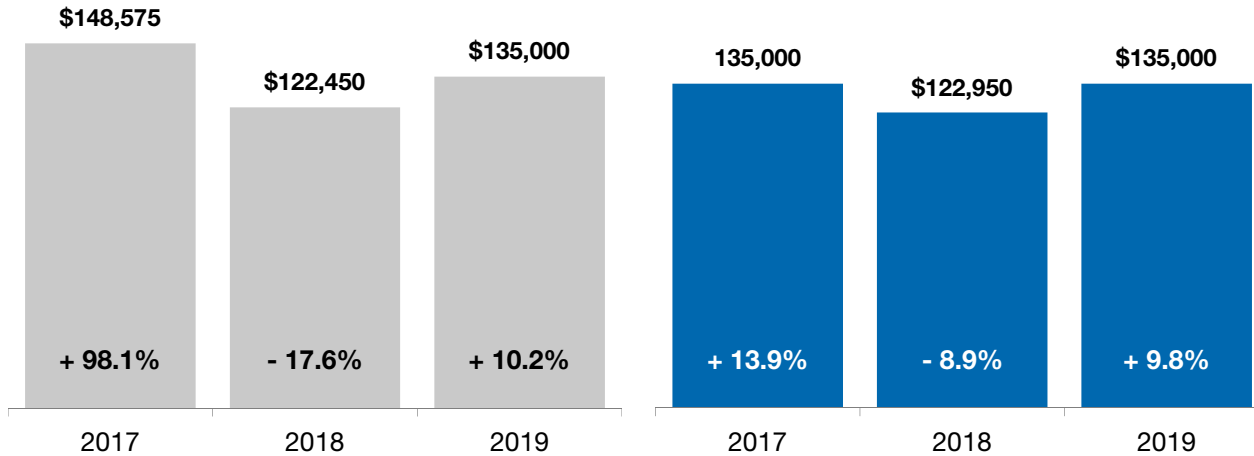
Median Sales Price – Carroll County

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



September

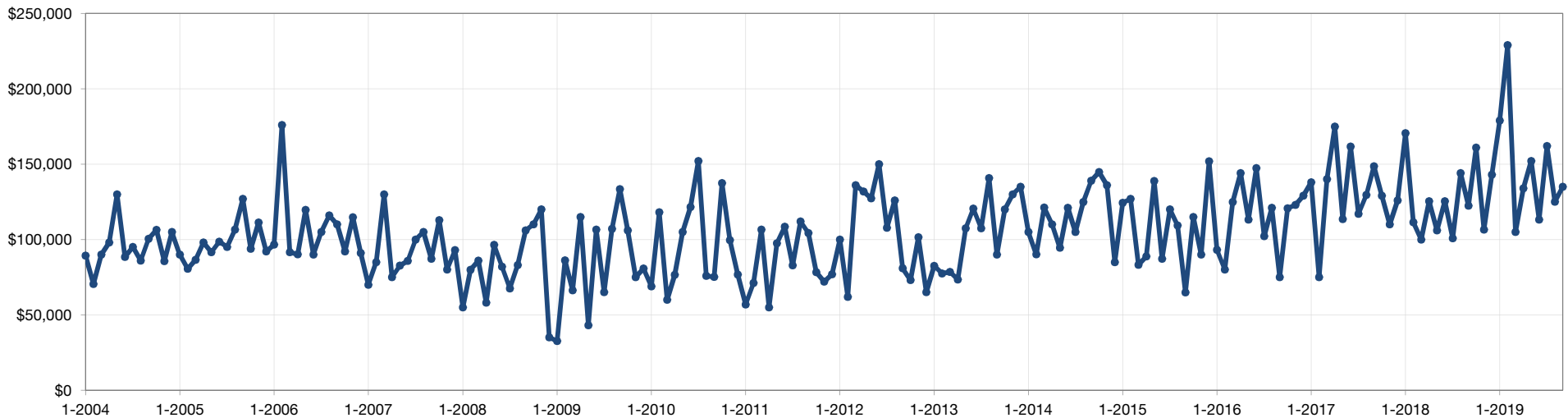
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2019	\$135,000	\$122,450	+10.2%
12-Month Avg*	\$140,500	\$135,000	+4.1%

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

Historical Median Sales Price – Carroll County by Month



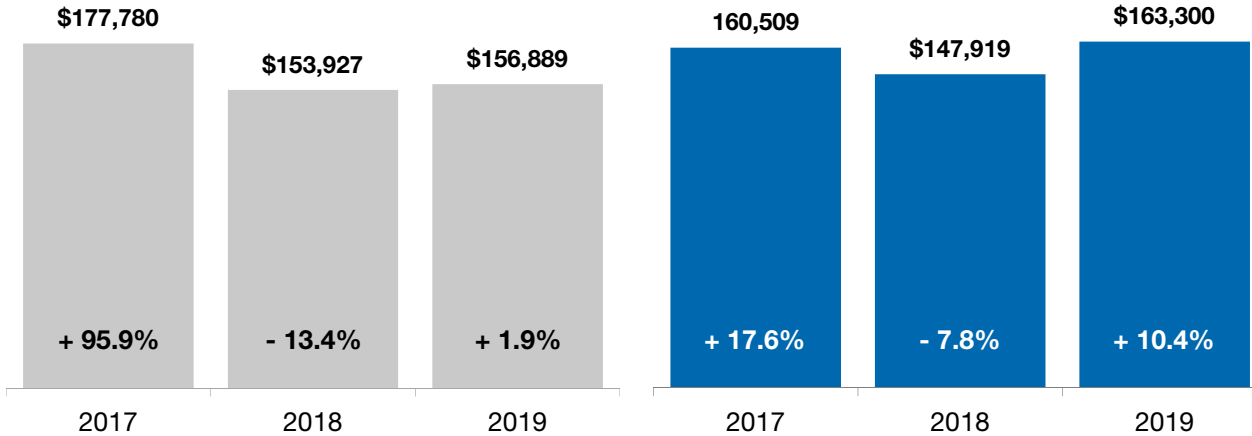
Average Sales Price – Carroll County

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



September

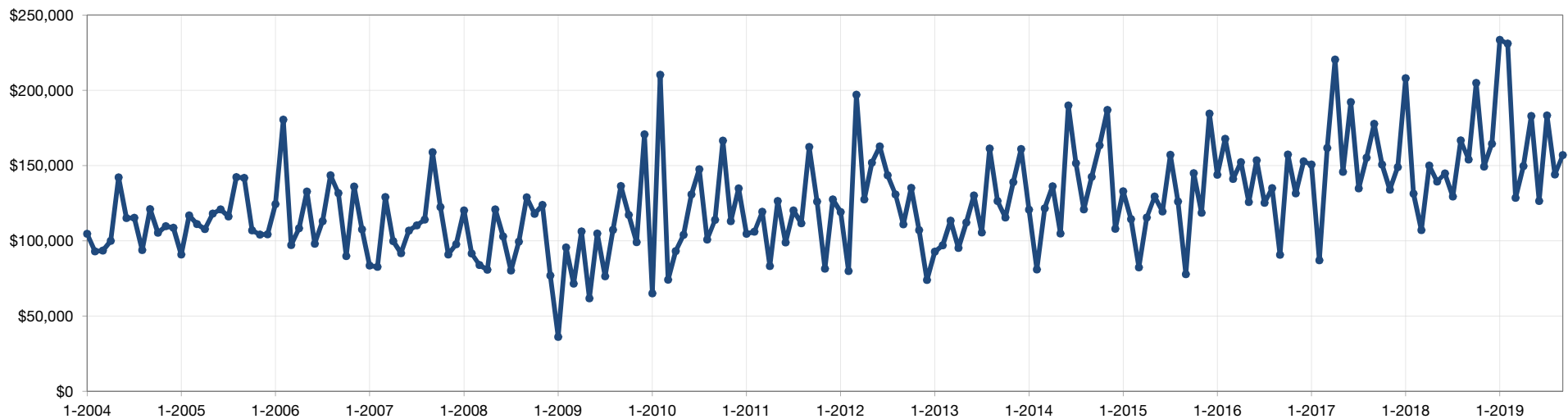
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2019	\$156,889	\$153,927	+1.9%
12-Month Avg*	\$159,085	\$149,684	+6.3%

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

Historical Average Sales Price – Carroll County by Month

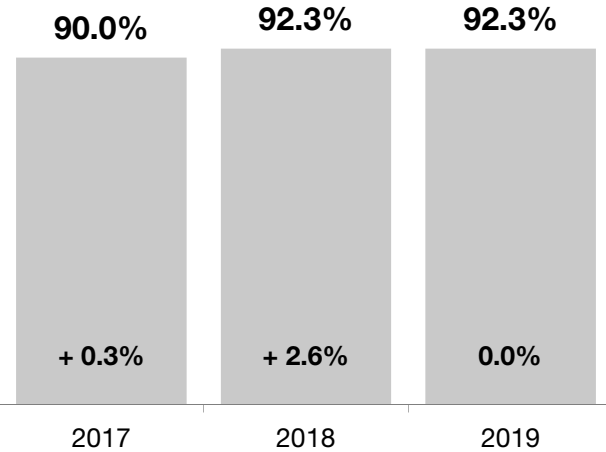


Percent of Original List Price Received – Carroll County

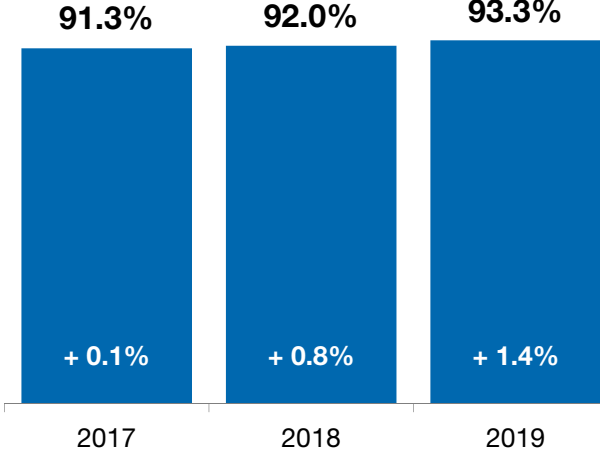
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



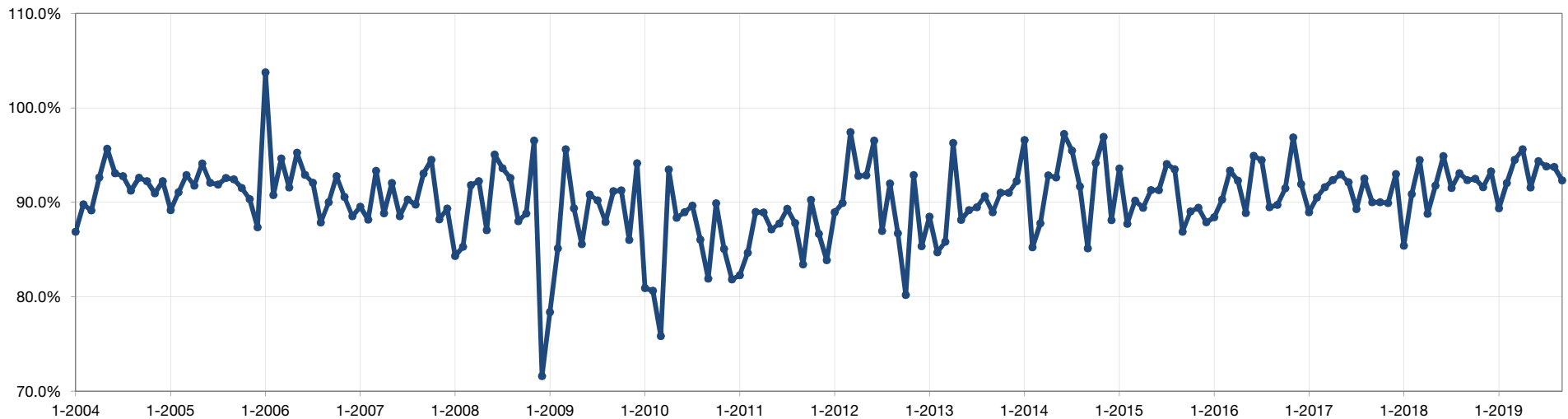
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2019	92.3%	92.3%	0.0%
12-Month Avg*	95.6%	95.2%	+0.4%

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

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



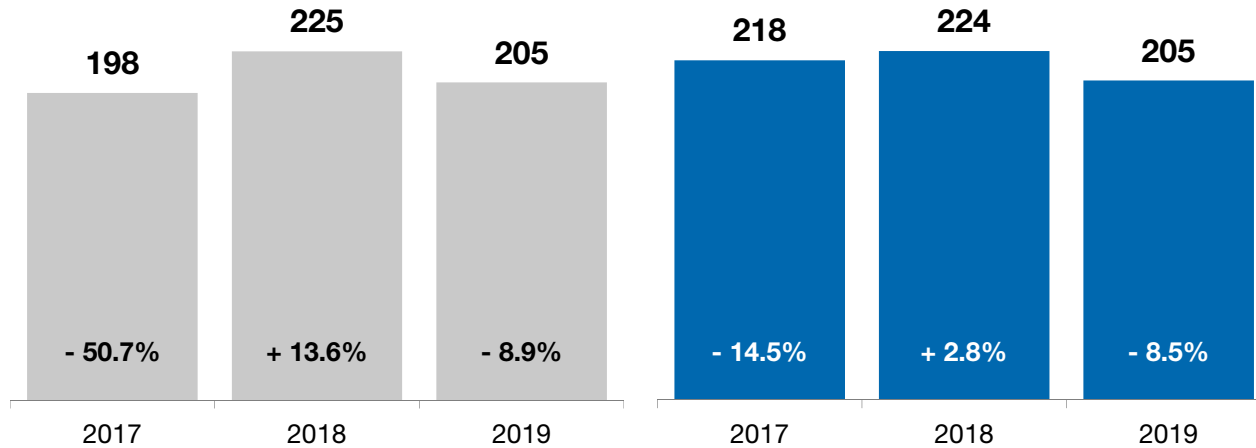
Housing Affordability Index – Carroll County

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.



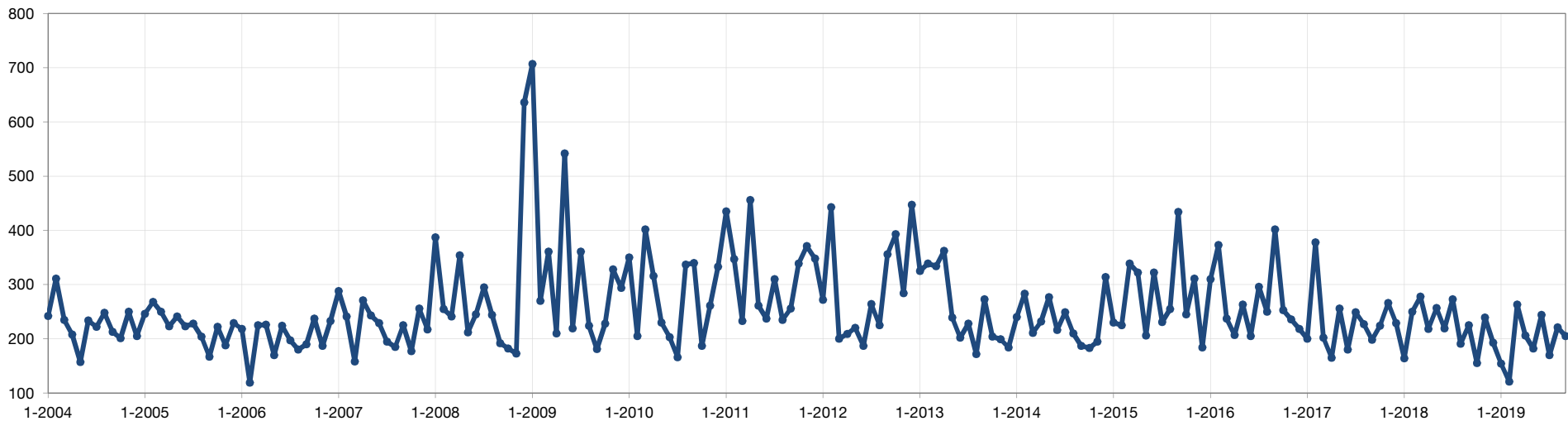
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2019	205	225	-8.9%
12-Month Avg	196	233	-15.9%

Historical Housing Affordability Index – Carroll County by Month

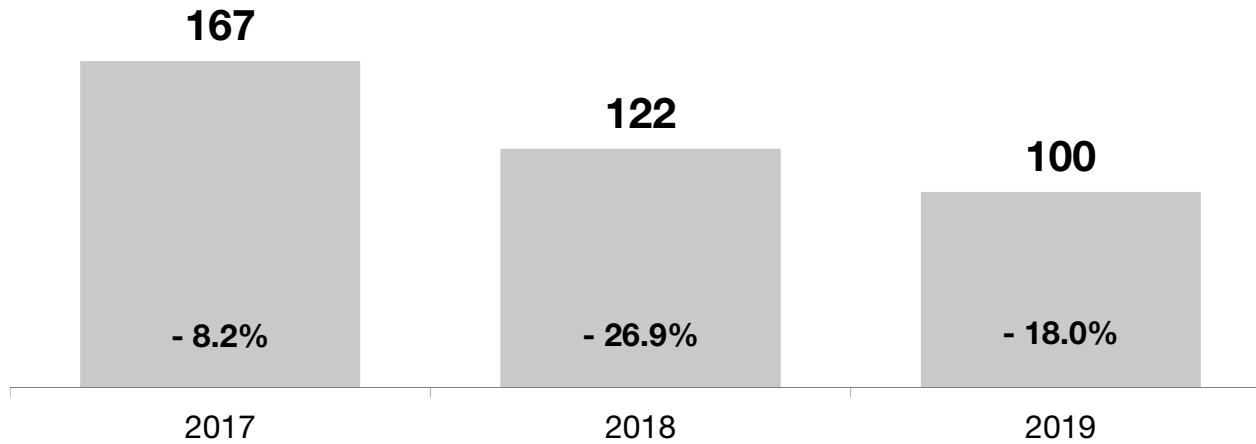


Inventory of Homes for Sale – Carroll County

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

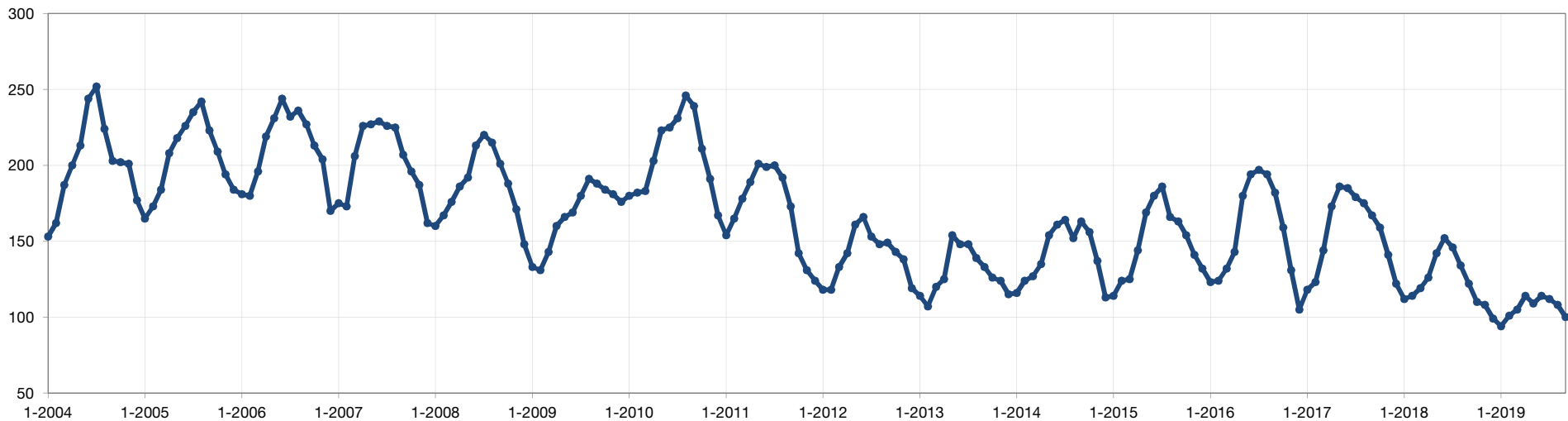


September



Homes for Sale		Prior Year	Percent Change
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	109	142	-23.2%
June 2019	114	152	-25.0%
July 2019	112	146	-23.3%
August 2019	108	134	-19.4%
September 2019	100	122	-18.0%
12-Month Avg	106	132	-19.7%

Historical Inventory of Homes for Sale – Carroll County by Month

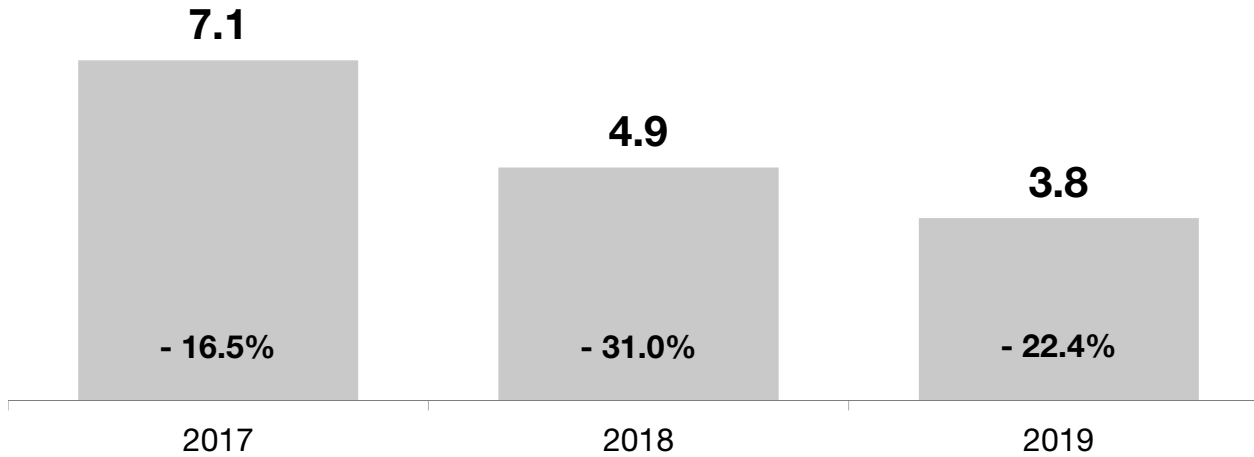


Months Supply of Homes for Sale – Carroll County

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.



September



Months Supply		Prior Year	Percent Change
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	4.4	6.4	-31.3%
July 2019	4.4	6.1	-27.9%
August 2019	4.3	5.4	-20.4%
September 2019	3.8	4.9	-22.4%
12-Month Avg*	2.9	3.1	-6.5%

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

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

