

# Monthly Indicators



## July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings were up 0.7 percent to 707 in Stark County and remained flat 0.0 percent to 40 in Carroll County. Pending Sales increased 14.7 percent to 538 in Stark County and increased 12.5 percent to 36 in Carroll County. Inventory shrank 21.0 percent to 979 units in Stark County and shrank 32.2 percent to 99 units in Carroll County.

Median Sales Price was up 5.9 percent to \$153,500 in Stark County and up 60.8 percent to \$162,000 in Carroll County. Days on Market in Stark County decreased 5.8 percent to 49 days in Stark County and increased 60.6 percent to 106 days in Carroll County. Months Supply of Homes for Sale was down 21.9 percent to 2.5 months in Stark County and down 39.3 percent to 3.7 months in Carroll County, indicating that demand increased relative to supply.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

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## Quick Facts

<b>+ 6.0%</b>	<b>+ 5.9%</b>	<b>- 3.6%</b>	<b>+ 60.8%</b>
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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		702	<b>707</b>	+ 0.7%	4,093	<b>4,202</b>	+ 2.7%
<b>Pending Sales</b>		469	<b>538</b>	+ 14.7%	2,870	<b>3,005</b>	+ 4.7%
<b>Closed Sales</b>		432	<b>458</b>	+ 6.0%	2,642	<b>2,657</b>	+ 0.6%
<b>Days on Market Until Sale</b>		52	<b>49</b>	- 5.8%	68	<b>63</b>	- 7.4%
<b>Median Sales Price</b>		\$144,900	<b>\$153,500</b>	+ 5.9%	\$135,000	<b>\$142,000</b>	+ 5.2%
<b>Average Sales Price</b>		\$153,572	<b>\$169,135</b>	+ 10.1%	\$149,962	<b>\$160,307</b>	+ 6.9%
<b>Pct. of Orig. Price Received</b>		96.3%	<b>96.4%</b>	+ 0.1%	95.2%	<b>95.8%</b>	+ 0.6%
<b>Housing Affordability Index</b>		190	<b>180</b>	- 5.3%	204	<b>194</b>	- 4.9%
<b>Inventory of Homes for Sale</b>		1,240	<b>979</b>	- 21.0%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.2	<b>2.5</b>	- 21.9%	--	<b>--</b>	--

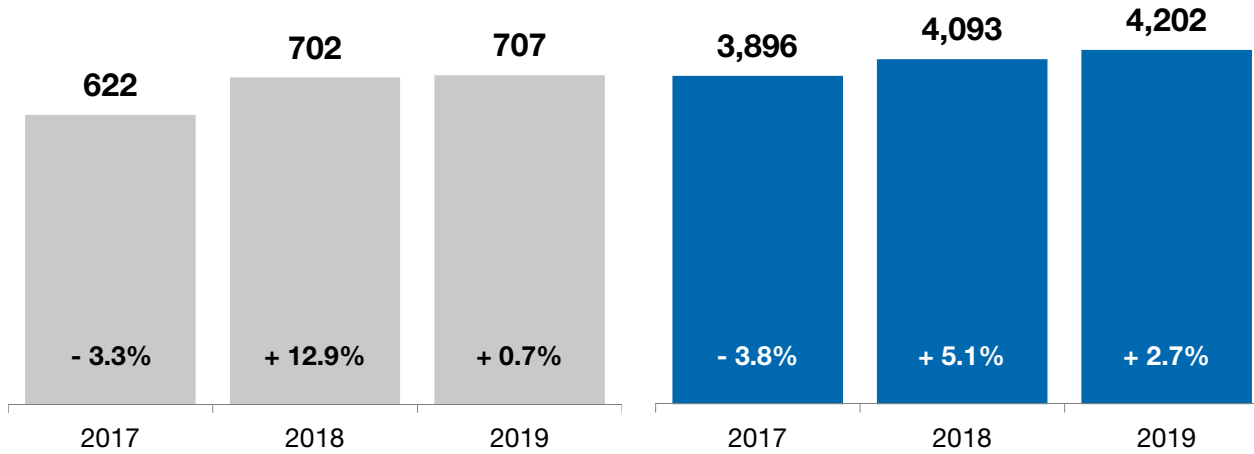
# New Listings – Stark County

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



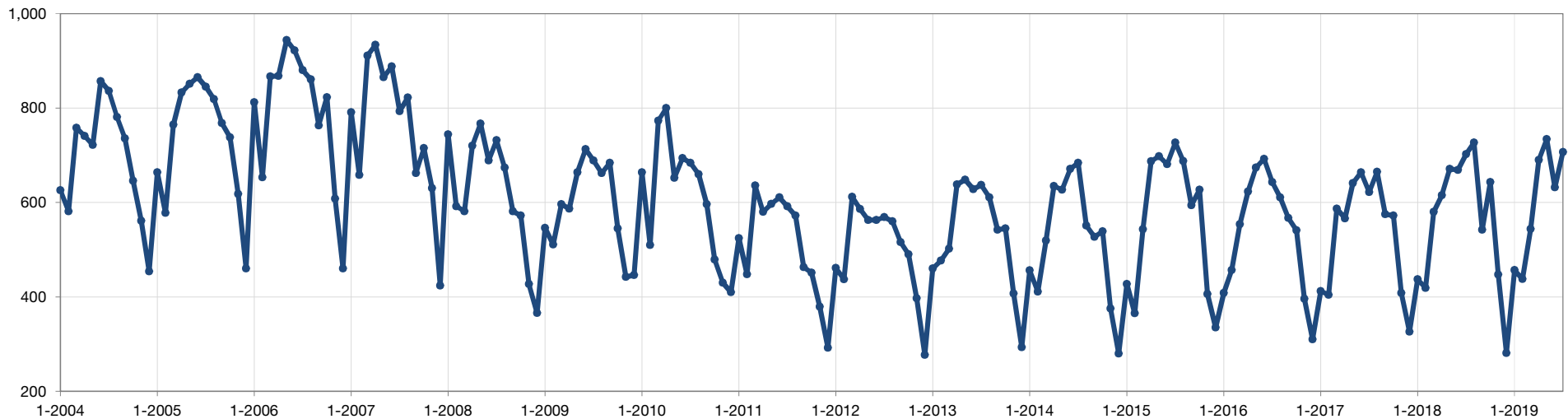
## July

## Year to Date



	New Listings	Prior Year	Percent Change
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	734	671	+9.4%
June 2019	632	669	-5.5%
<b>July 2019</b>	<b>707</b>	<b>702</b>	<b>+0.7%</b>
12-Month Avg	570	553	+3.1%

## Historical New Listings – Stark County by Month



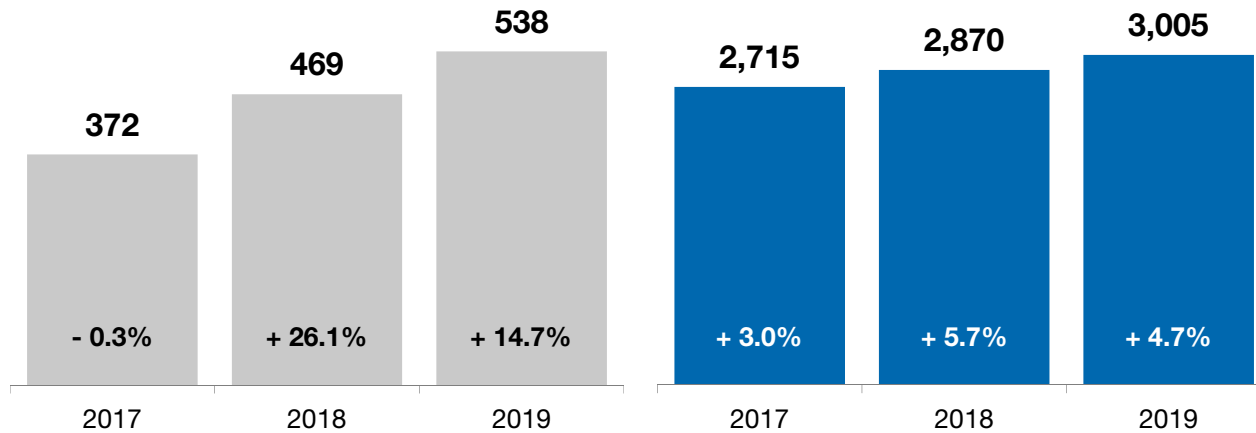
# Pending Sales – Stark County

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



## July

## Year to Date



Pending Sales	Prior Year	Percent Change
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	242	244 -0.8%
January 2019	277	275 +0.7%
February 2019	313	312 +0.3%
March 2019	432	447 -3.4%
April 2019	522	431 +21.1%
May 2019	477	468 +1.9%
June 2019	446	468 -4.7%
<b>July 2019</b>	<b>538</b>	<b>469 +14.7%</b>
12-Month Avg	396	386 +2.6%

## Historical Pending Sales – Stark County by Month



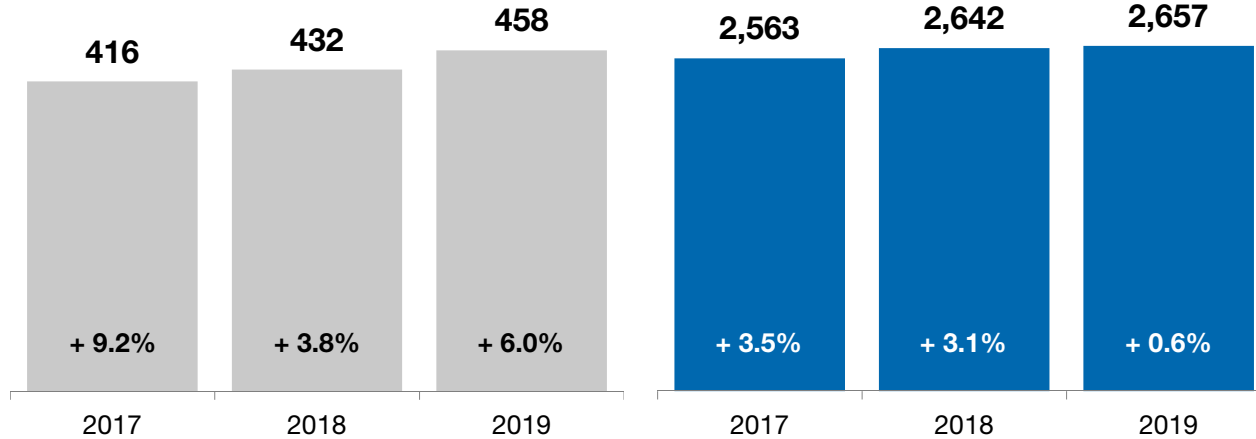
# Closed Sales – Stark County

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



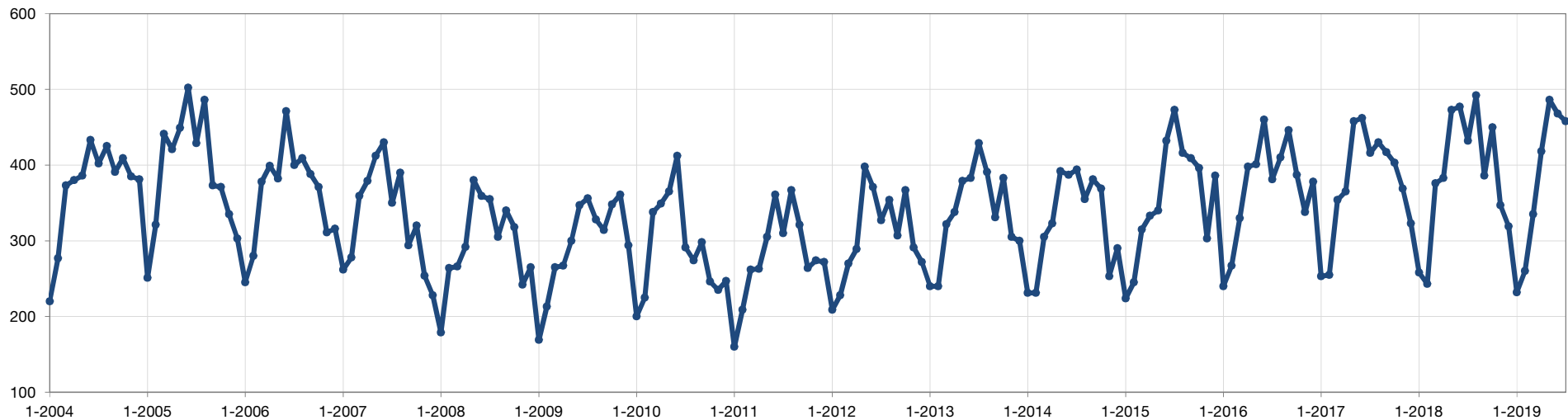
## July

## Year to Date



	Closed Sales	Prior Year	Percent Change
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	418	383	+9.1%
May 2019	486	473	+2.7%
June 2019	468	477	-1.9%
<b>July 2019</b>	<b>458</b>	<b>432</b>	<b>+6.0%</b>
12-Month Avg	388	382	+1.6%

## Historical Closed Sales – Stark County by Month



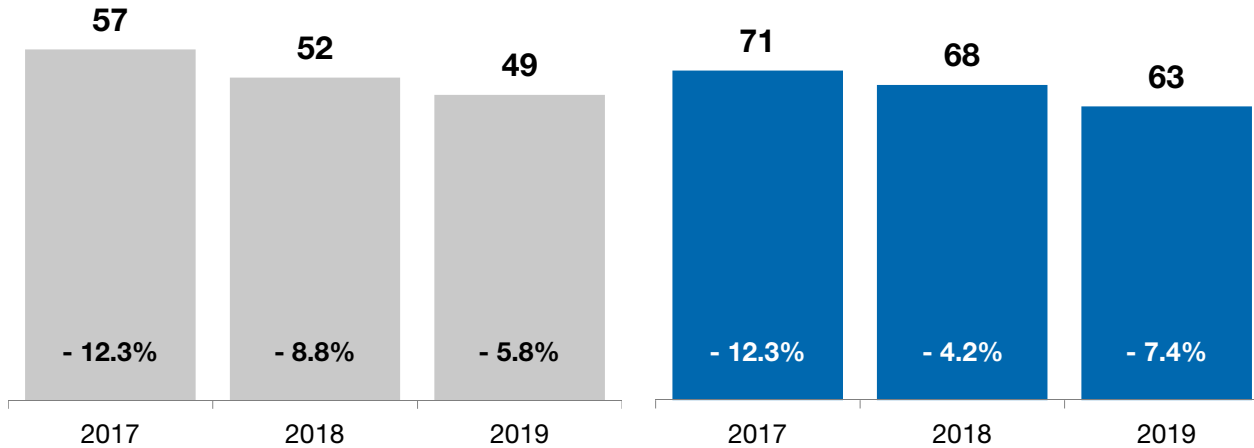
# Days on Market Until Sale – Stark County

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



## July

## Year to Date



Days on Market	Prior Year	Percent Change	
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	49	54	-9.3%
<b>July 2019</b>	<b>49</b>	<b>52</b>	<b>-5.8%</b>
12-Month Avg*	60	66	-9.1%

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

## Historical Days on Market Until Sale – Stark County by Month



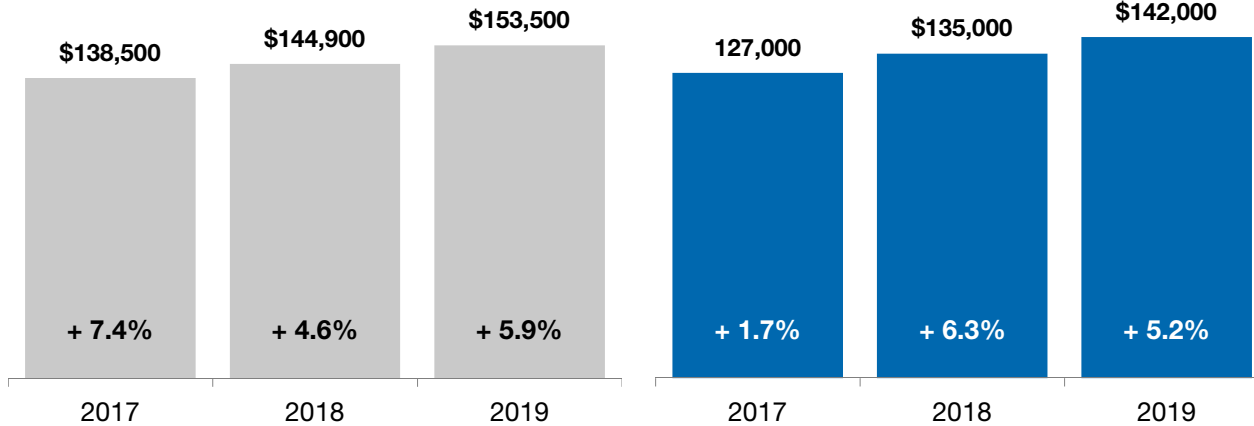
# Median Sales Price – Stark County

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



## July

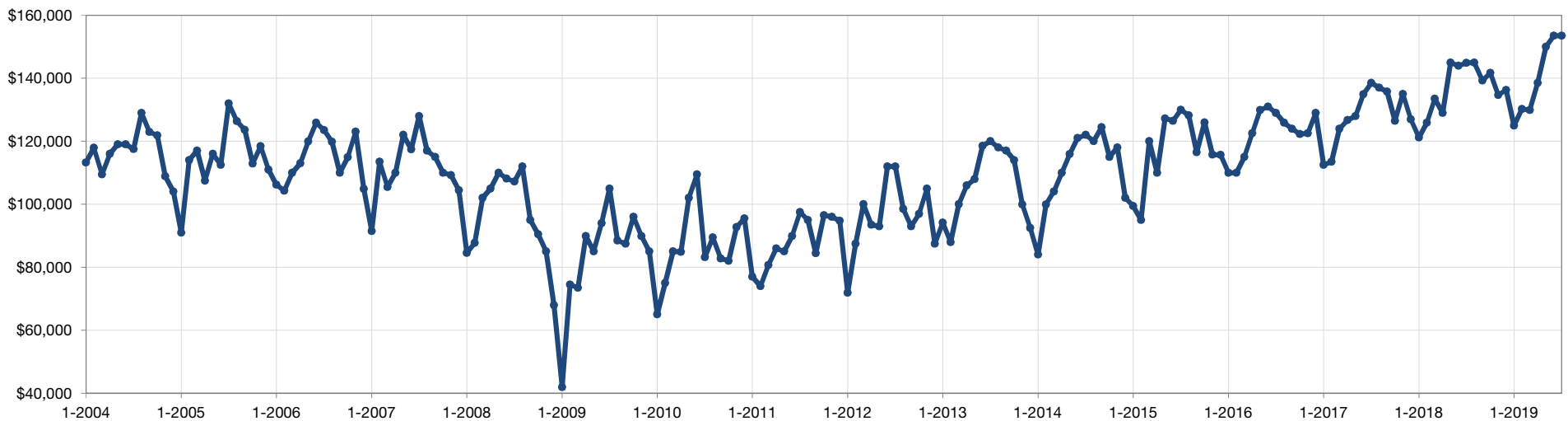
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$138,500	\$129,000	+7.4%
May 2019	\$150,000	\$145,000	+3.4%
June 2019	\$153,500	\$144,000	+6.6%
<b>July 2019</b>	<b>\$153,500</b>	<b>\$144,900</b>	<b>+5.9%</b>
12-Month Avg*	\$140,413	\$134,463	+4.4%

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

## Historical Median Sales Price – Stark County by Month



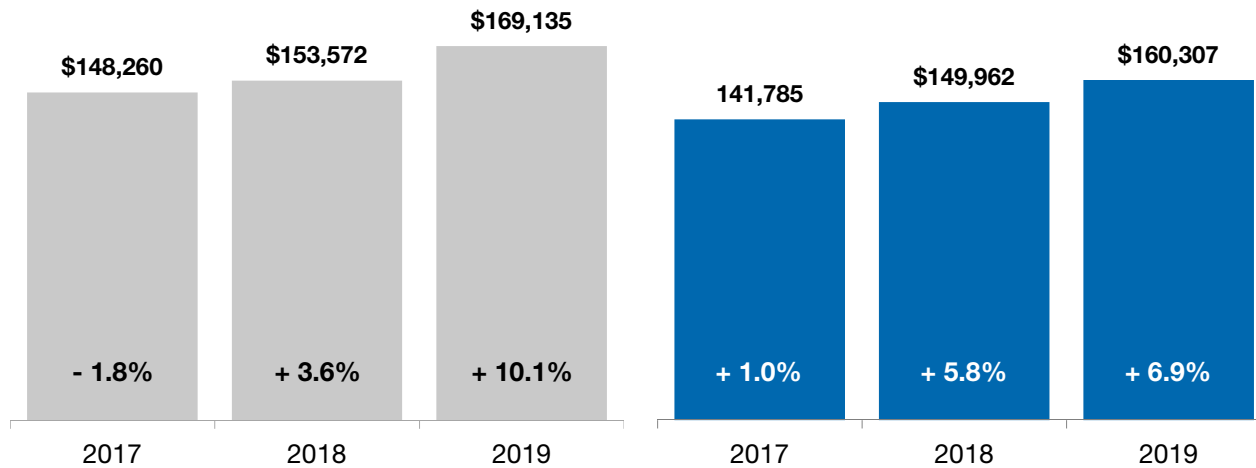
# Average Sales Price – Stark County

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



## July

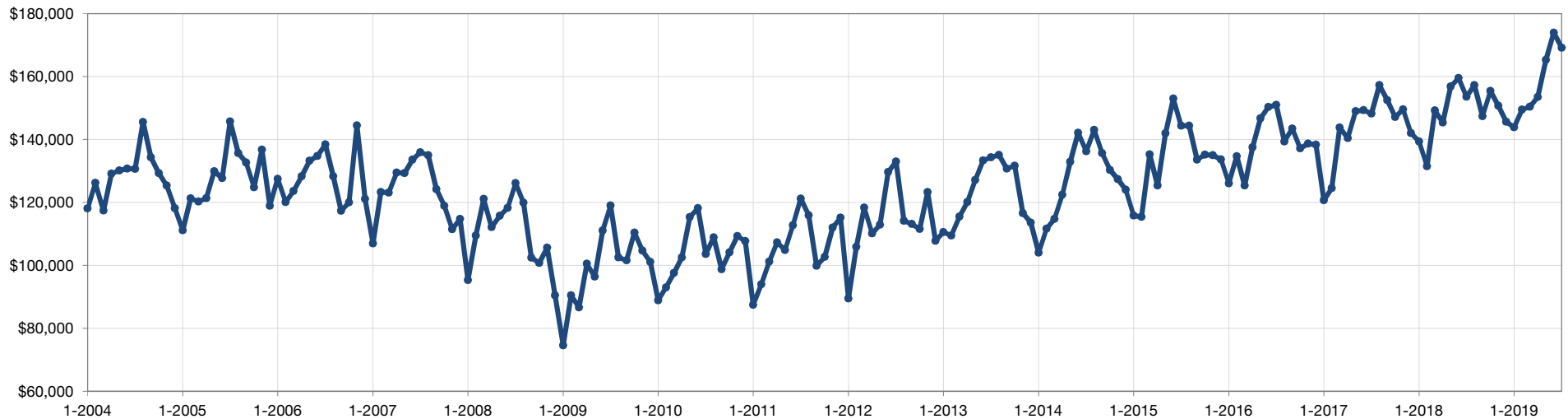
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$153,515	\$145,404	+5.6%
May 2019	\$165,298	\$156,826	+5.4%
June 2019	\$173,938	\$159,539	+9.0%
<b>July 2019</b>	<b>\$169,135</b>	<b>\$153,572</b>	<b>+10.1%</b>
12-Month Avg*	\$156,764	\$150,016	+4.5%

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

## Historical Average Sales Price – Stark County by Month





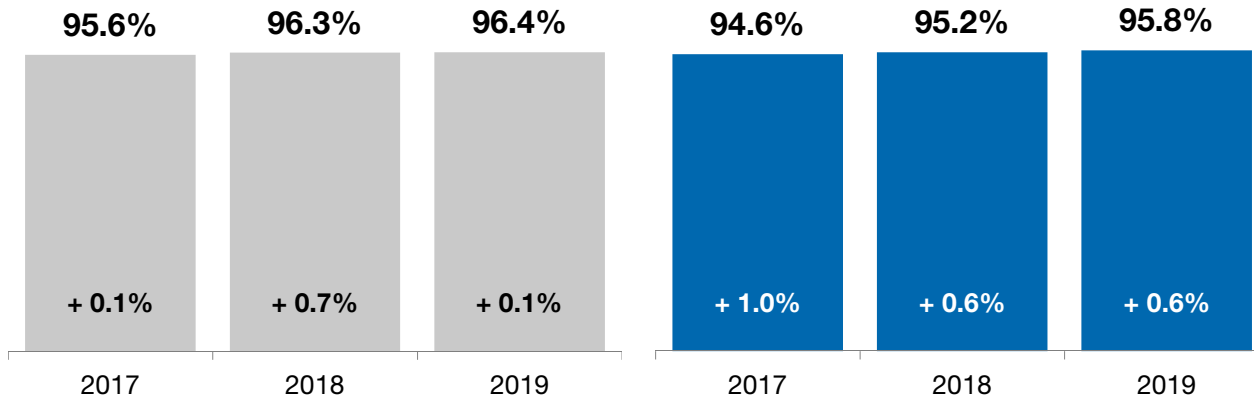
# Percent of Original List Price Received – Stark County

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.



## July

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.0%	95.6%	+1.5%
<b>July 2019</b>	<b>96.4%</b>	<b>96.3%</b>	<b>+0.1%</b>
12-Month Avg*	95.5%	95.0%	+0.5%

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

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



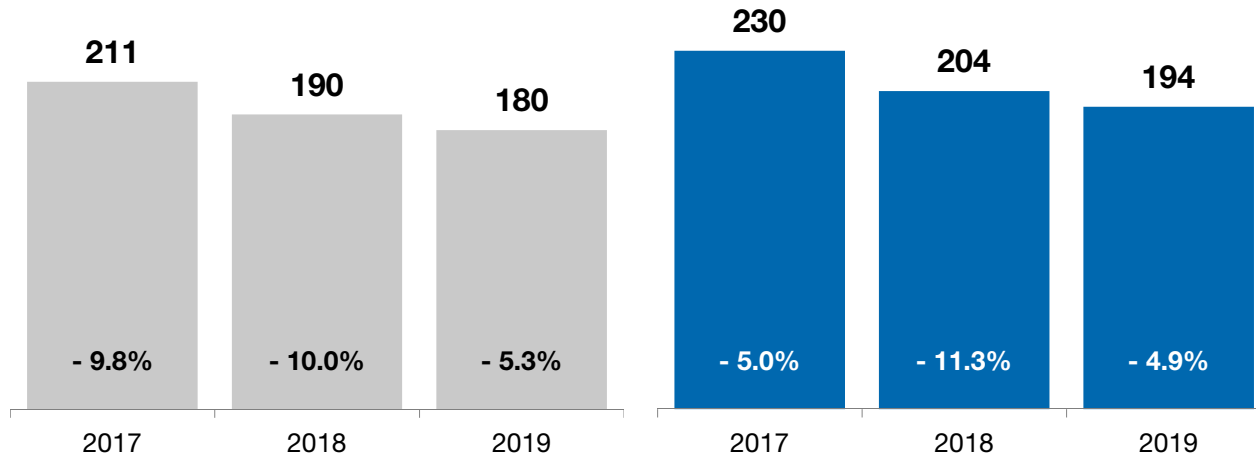
# Housing Affordability Index – Stark County

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.



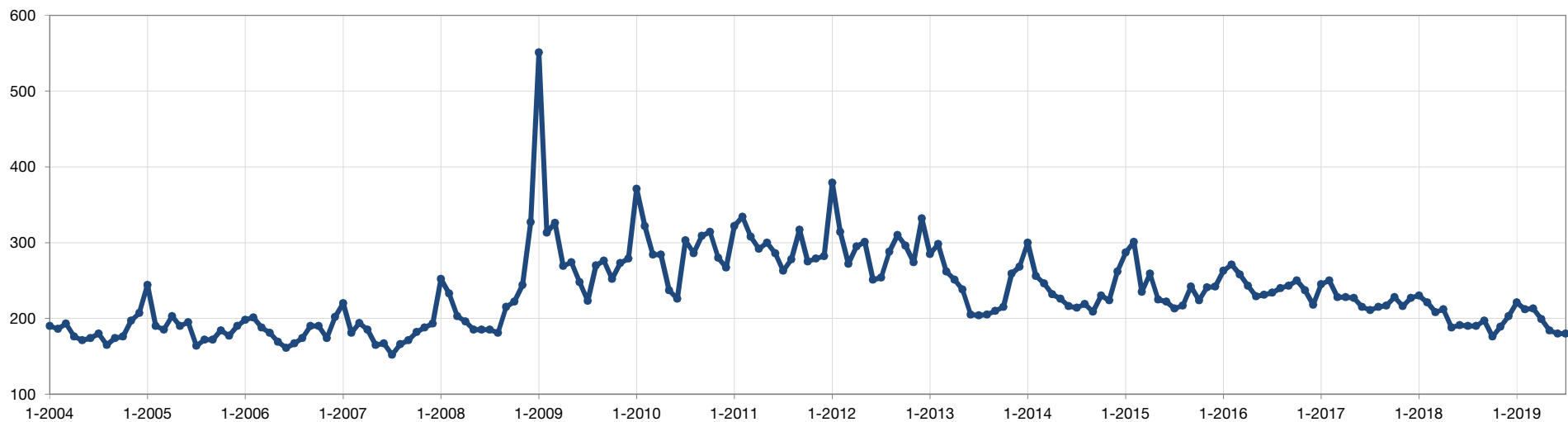
## July

## Year to Date



Affordability Index	Prior Year	Percent Change	
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	180	191	-5.8%
<b>July 2019</b>	<b>180</b>	<b>190</b>	<b>-5.3%</b>
12-Month Avg	195	212	-8.0%

## Historical Housing Affordability Index – Stark County by Month

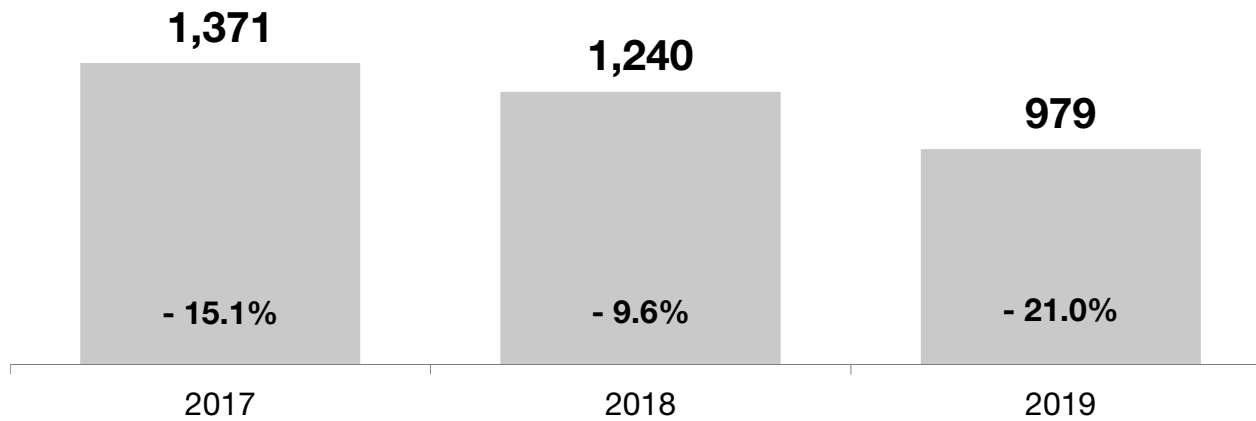


# Inventory of Homes for Sale – Stark County

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

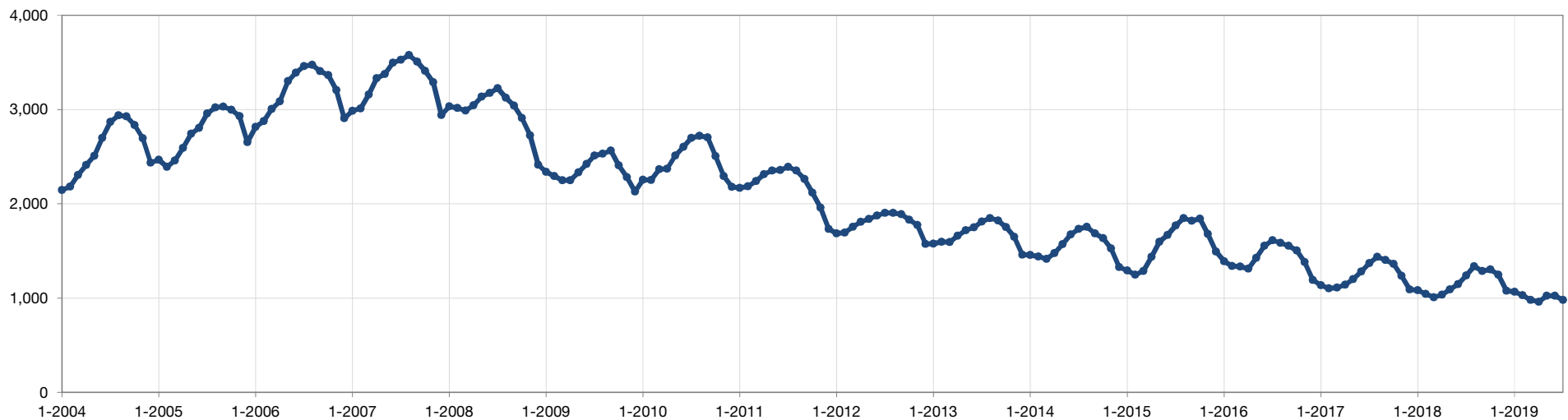


## July



	Homes for Sale	Prior Year	Percent Change
August 2018	1,336	1,438	-7.1%
September 2018	1,286	1,403	-8.3%
October 2018	1,304	1,362	-4.3%
November 2018	1,248	1,236	+1.0%
December 2018	1,076	1,092	-1.5%
January 2019	1,067	1,084	-1.6%
February 2019	1,030	1,043	-1.2%
March 2019	979	1,008	-2.9%
April 2019	961	1,036	-7.2%
May 2019	1,024	1,092	-6.2%
June 2019	1,025	1,147	-10.6%
<b>July 2019</b>	<b>979</b>	<b>1,240</b>	<b>-21.0%</b>
12-Month Avg	1,110	1,182	-6.1%

## Historical Inventory of Homes for Sale – Stark County by Month

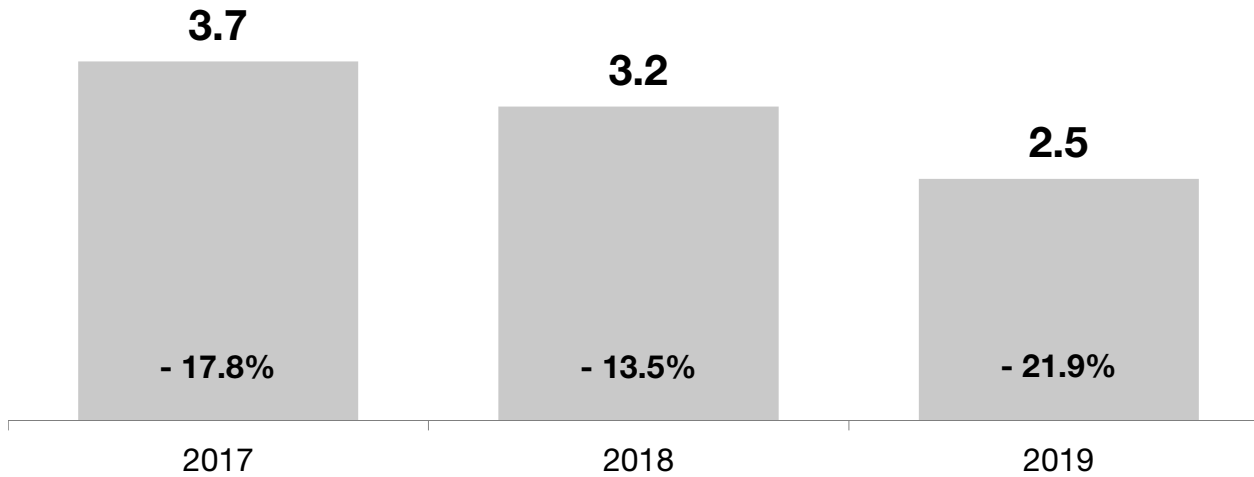


# Months Supply of Homes for Sale – Stark County

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.



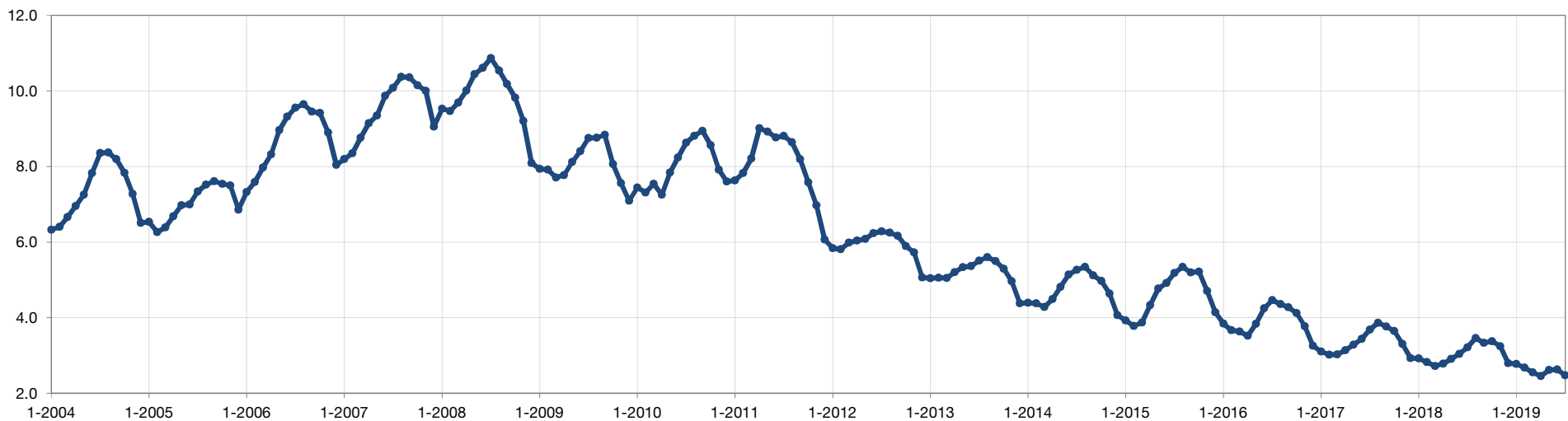
## July



Months Supply		Prior Year	Percent Change
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	2.6	2.7	-3.7%
April 2019	2.5	2.8	-10.7%
May 2019	2.6	2.9	-10.3%
June 2019	2.6	3.0	-13.3%
<b>July 2019</b>	<b>2.5</b>	<b>3.2</b>	<b>-21.9%</b>
12-Month Avg*	2.9	3.2	-9.4%

\* Months Supply for all properties from August 2018 through July 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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		40	<b>40</b>	0.0%	268	<b>262</b>	- 2.2%
<b>Pending Sales</b>		32	<b>36</b>	+ 12.5%	169	<b>197</b>	+ 16.6%
<b>Closed Sales</b>		28	<b>27</b>	- 3.6%	153	<b>164</b>	+ 7.2%
<b>Days on Market</b>		66	<b>106</b>	+ 60.6%	123	<b>97</b>	- 21.1%
<b>Median Sales Price</b>		\$100,750	<b>\$162,000</b>	+ 60.8%	\$115,000	<b>\$138,000</b>	+ 20.0%
<b>Average Sales Price</b>		\$129,398	<b>\$183,348</b>	+ 41.7%	\$142,175	<b>\$167,023</b>	+ 17.5%
<b>Pct. of Orig. Price Received</b>		91.5%	<b>93.8%</b>	+ 2.5%	91.6%	<b>93.5%</b>	+ 2.1%
<b>Housing Affordability Index</b>		273	<b>170</b>	- 37.7%	239	<b>200</b>	- 16.3%
<b>Inventory of Homes for Sale</b>		146	<b>99</b>	- 32.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.1	<b>3.7</b>	- 39.3%	--	<b>--</b>	--

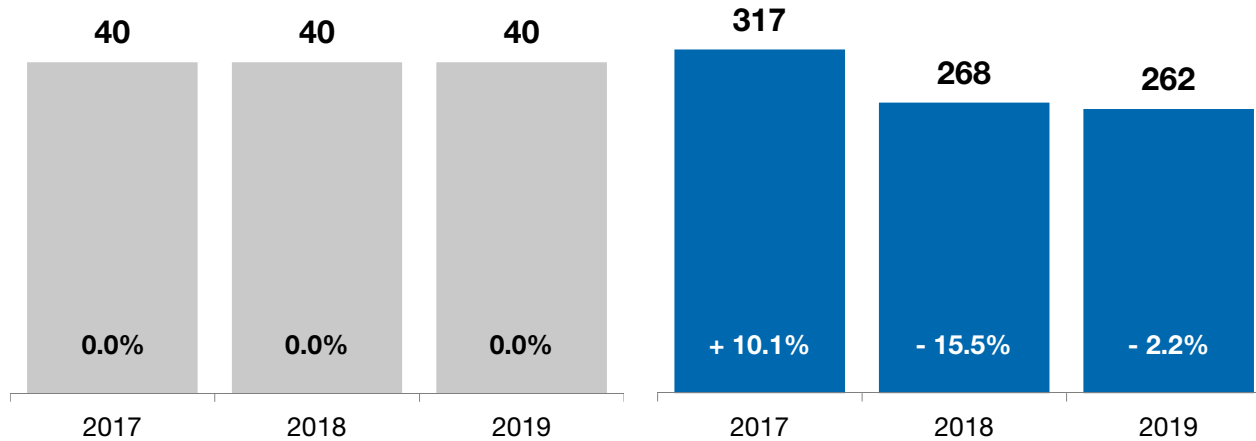
# New Listings – Carroll County

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



## July

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>40</b>	<b>40</b>	<b>0.0%</b>
12-Month Avg	34	36	-5.6%

## Historical New Listings – Carroll County by Month



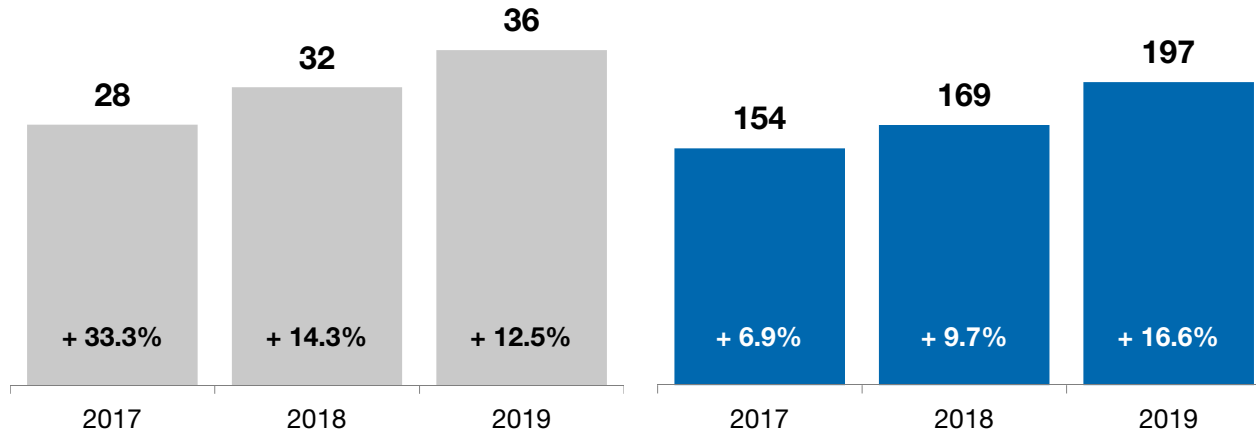
# Pending Sales – Carroll County

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



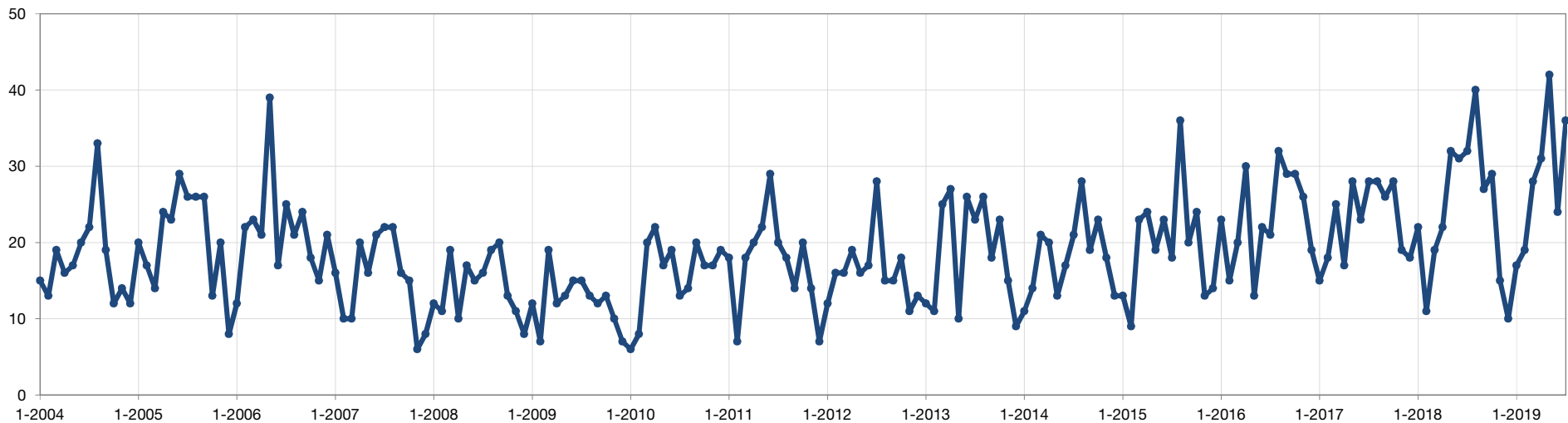
## July

## Year to Date



Pending Sales		Prior Year	Percent Change
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	24	31	-22.6%
<b>July 2019</b>	<b>36</b>	<b>32</b>	<b>+12.5%</b>
12-Month Avg	27	24	+12.5%

## Historical Pending Sales – Carroll County by Month



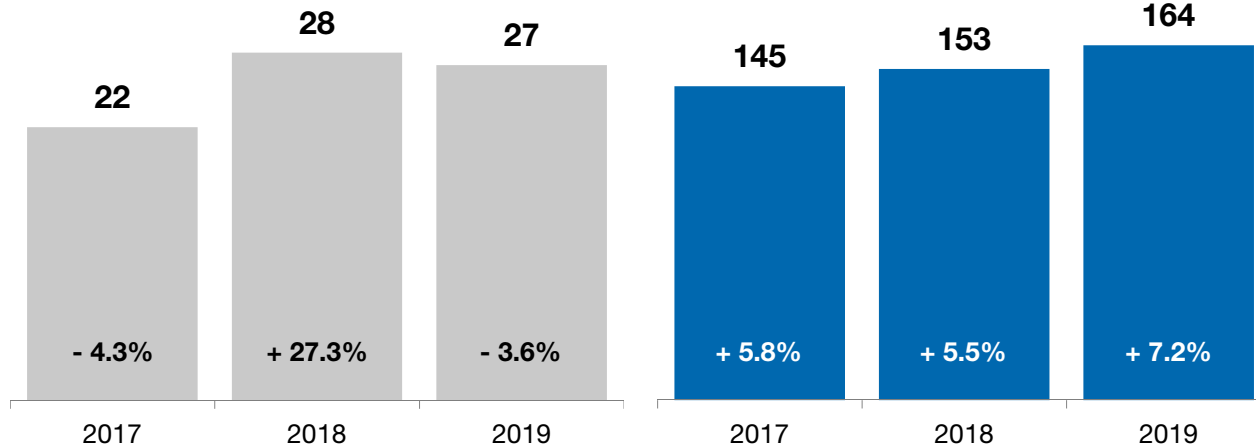
# Closed Sales – Carroll County

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



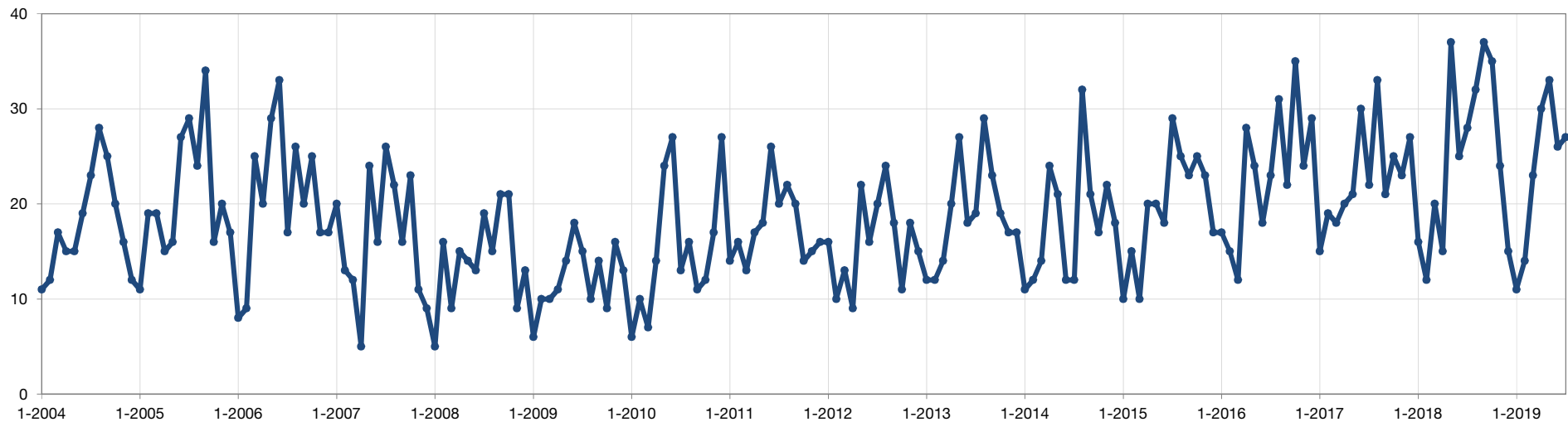
## July

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>27</b>	<b>28</b>	<b>-3.6%</b>
12-Month Avg	26	24	+8.3%

## Historical Closed Sales – Carroll County by Month





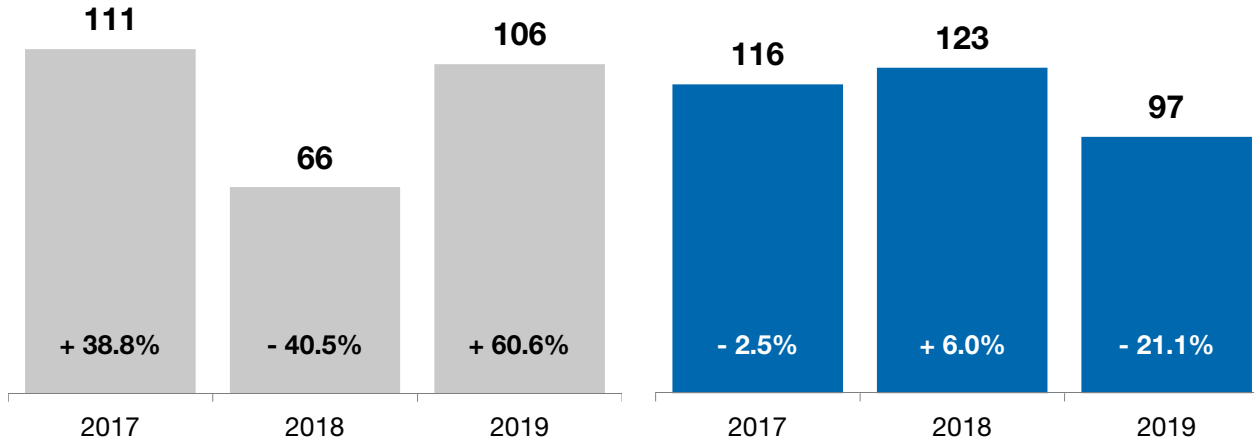
# Days on Market Until Sale – Carroll County

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



## July

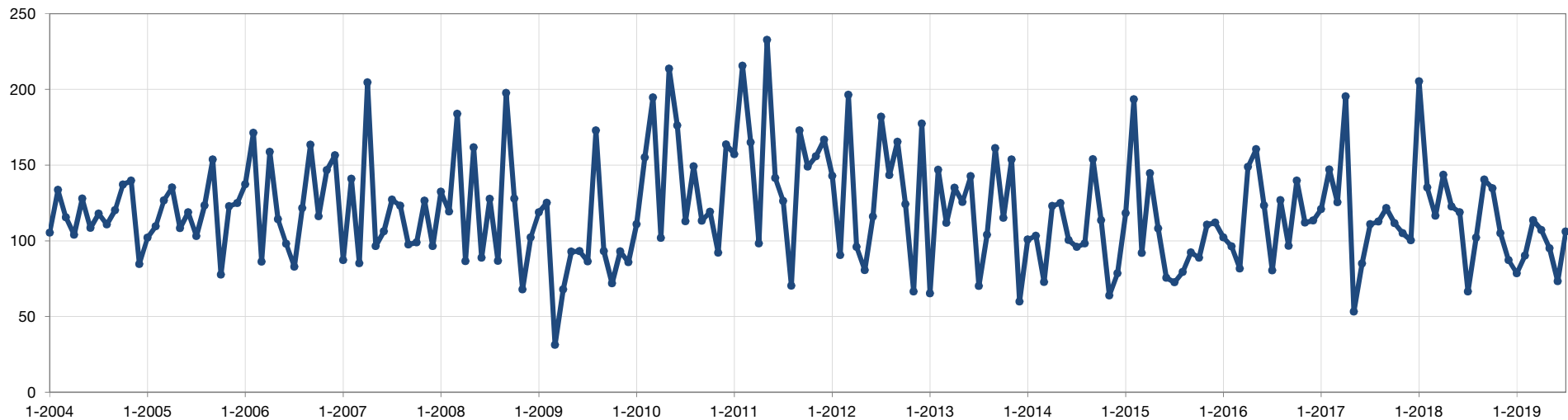
## Year to Date



Days on Market		Prior Year	Percent Change
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%
<b>July 2019</b>	<b>106</b>	<b>66</b>	<b>+60.6%</b>
12-Month Avg*	60	66	-9.1%

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

## Historical Days on Market Until Sale – Carroll County by Month



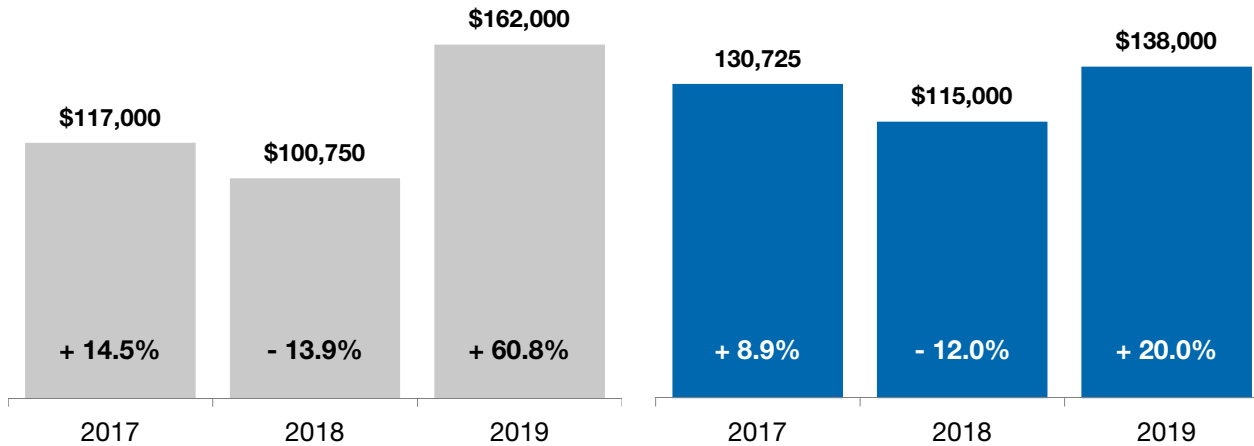
# Median Sales Price – Carroll County

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



## July

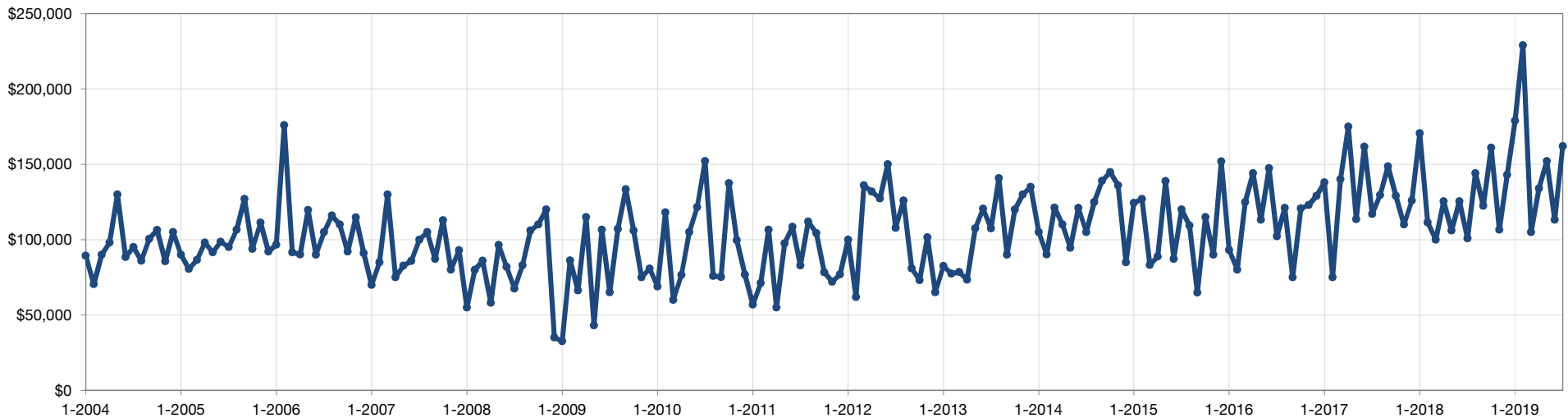
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>\$162,000</b>	<b>\$100,750</b>	<b>+60.8%</b>
12-Month Avg*	\$140,413	\$134,463	+4.4%

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

## Historical Median Sales Price – Carroll County by Month



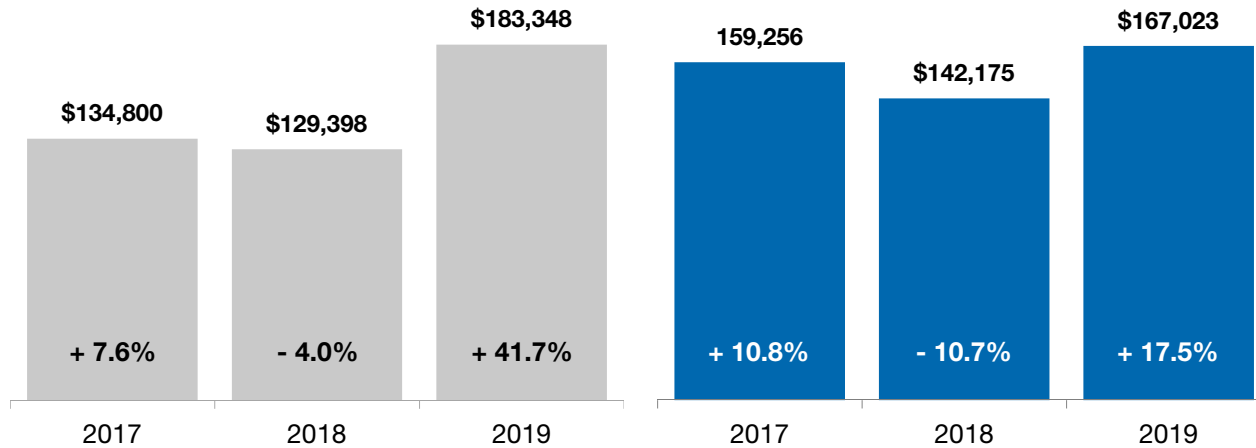
# Average Sales Price – Carroll County

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



## July

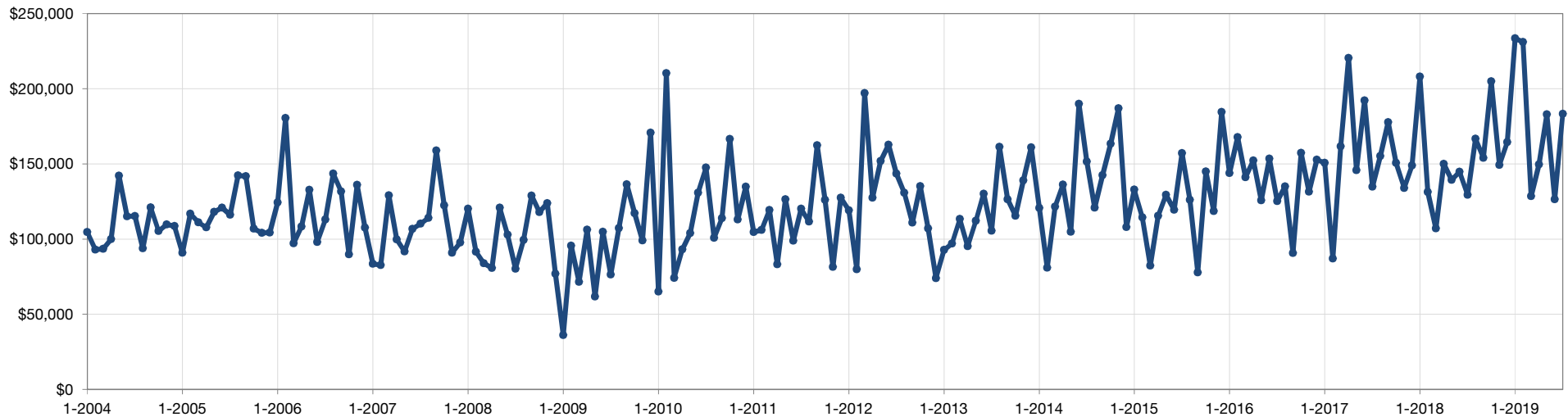
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>\$183,348</b>	<b>\$129,398</b>	<b>+41.7%</b>
12-Month Avg*	\$156,764	\$150,016	+4.5%

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

## Historical Average Sales Price – Carroll County by Month



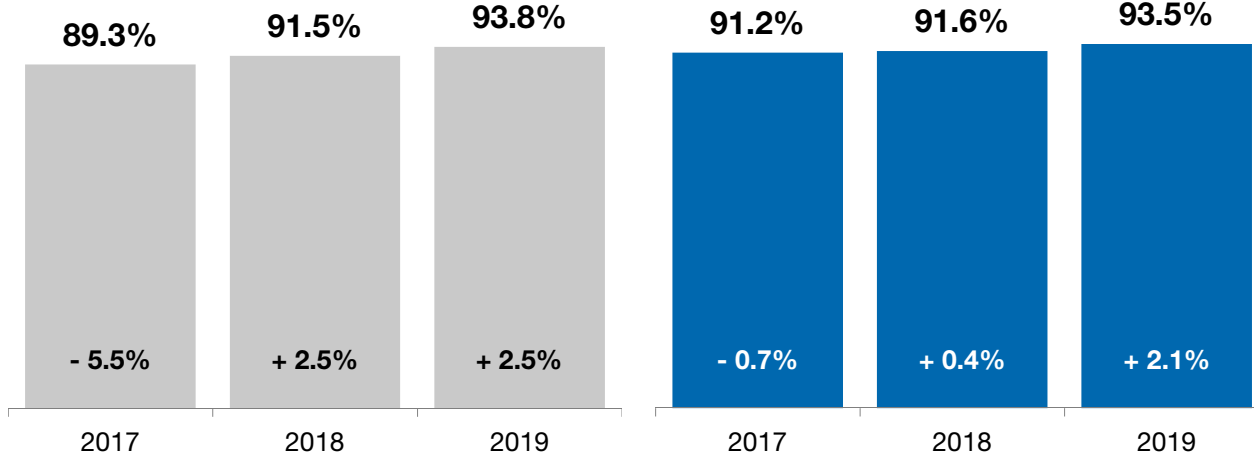
# Percent of Original List Price Received – Carroll County

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.



## July

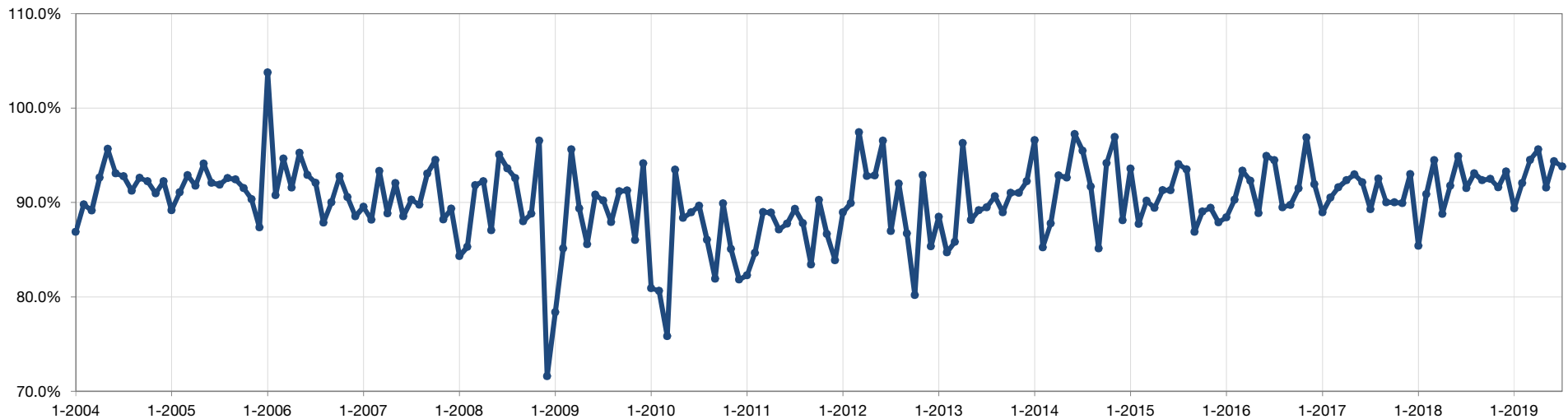
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>93.8%</b>	<b>91.5%</b>	<b>+2.5%</b>
12-Month Avg*	95.5%	95.0%	+0.5%

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

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



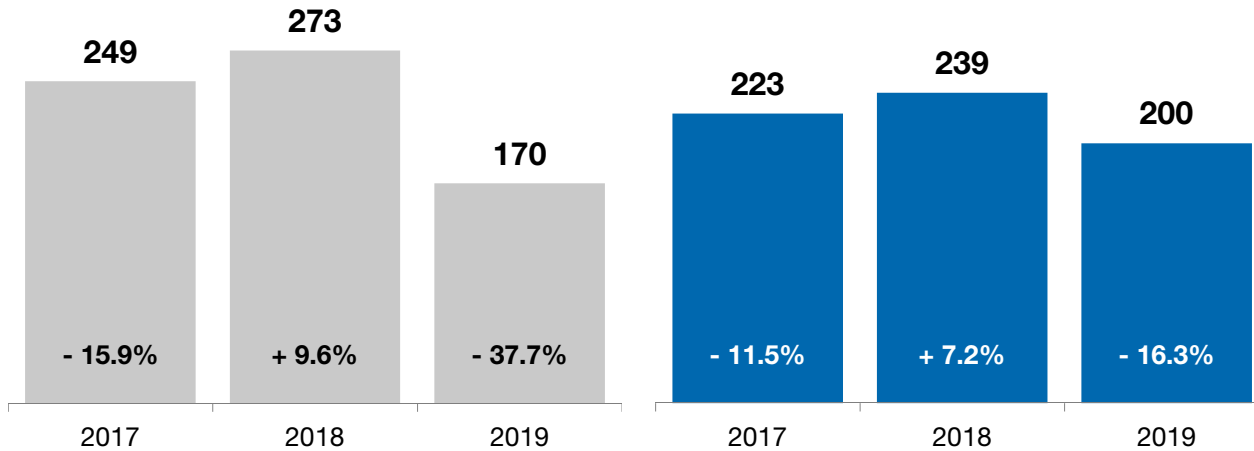
# Housing Affordability Index – Carroll County

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.



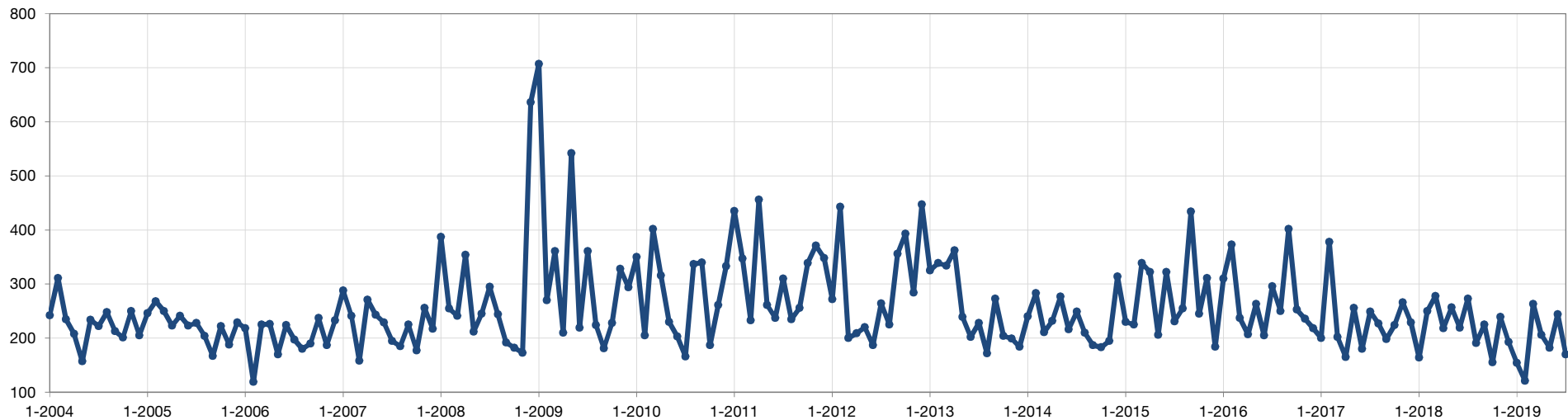
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>July 2019</b>	<b>170</b>	<b>273</b>	<b>-37.7%</b>
12-Month Avg	195	234	-16.7%

## Historical Housing Affordability Index – Carroll County by Month

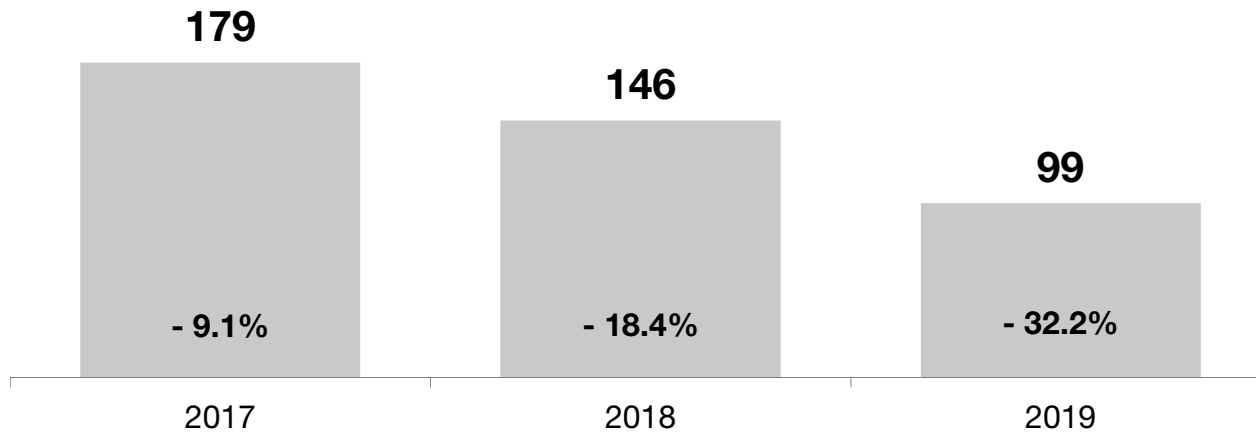


# Inventory of Homes for Sale – Carroll County

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

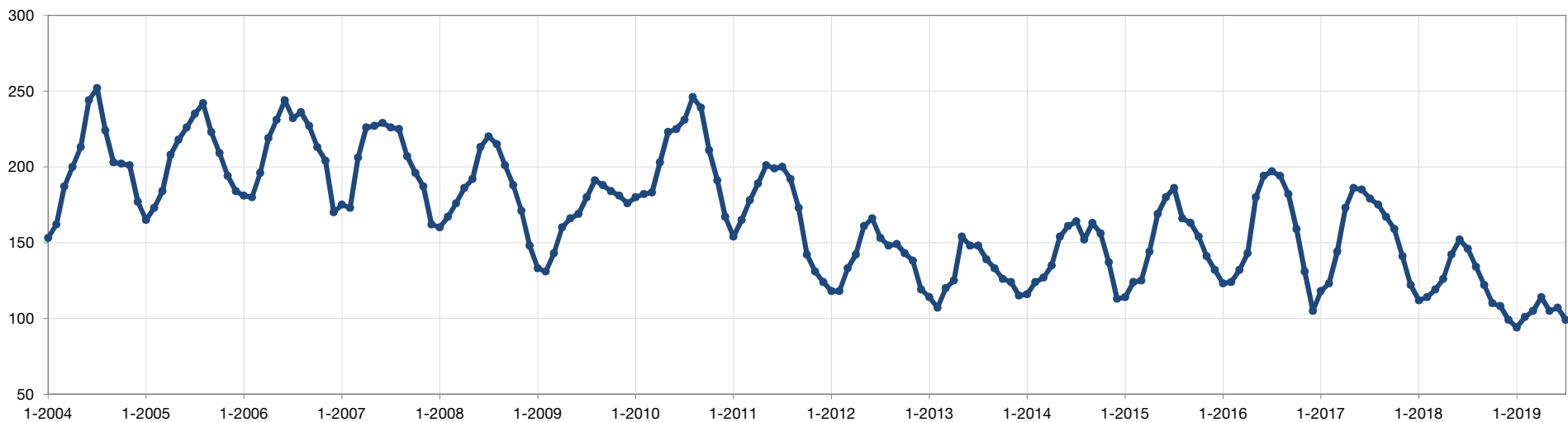


## July



Homes for Sale	Prior Year	Percent Change
August 2018	134	-23.4%
September 2018	122	-26.9%
October 2018	110	-30.8%
November 2018	108	-23.4%
December 2018	99	-18.9%
January 2019	94	-16.1%
February 2019	101	-11.4%
March 2019	105	-11.8%
April 2019	114	-9.5%
May 2019	105	-26.1%
June 2019	107	-29.6%
<b>July 2019</b>	<b>99</b>	<b>-32.2%</b>
12-Month Avg	108	-22.9%

## Historical Inventory of Homes for Sale – Carroll County by Month

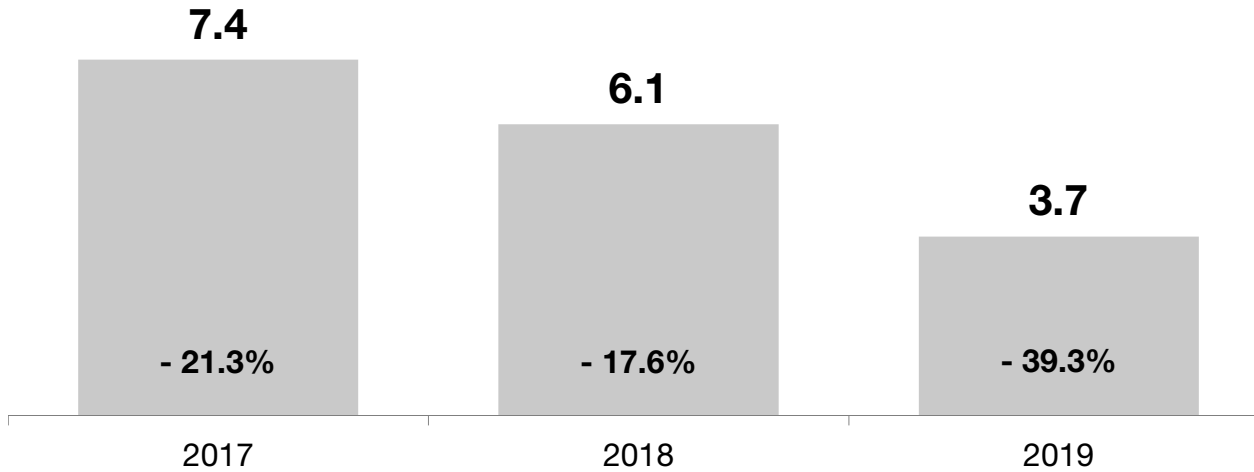


# Months Supply of Homes for Sale – Carroll County

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.



## July



Months Supply		Prior Year	Percent Change
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	4.4	5.6	-21.4%
May 2019	3.9	6.2	-37.1%
June 2019	4.1	6.4	-35.9%
<b>July 2019</b>	<b>3.7</b>	<b>6.1</b>	<b>-39.3%</b>
12-Month Avg*	2.9	3.2	-9.4%

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

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

