

Monthly Indicators



October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were up 8.6 percent to 698 in Stark County and up 47.1 percent to 50 in Carroll County. Pending Sales increased 26.0 percent to 470 in Stark County and increased 41.4 percent to 41 in Carroll County. Inventory shrank 15.5 percent to 1,105 units in Stark County and shrank 2.7 percent to 107 units in Carroll County.

Median Sales Price was up 0.9 percent to \$143,000 in Stark County and down 13.4 percent to \$139,500 in Carroll County. Days on Market in Stark County decreased 6.9 percent to 54 days in Stark County and decreased 26.7 percent to 99 days in Carroll County. Months Supply of Homes for Sale was down 17.6 percent to 2.8 months in Stark County and down 6.8 percent to 4.1 months in Carroll County, indicating that demand increased relative to supply.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

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Quick Facts

- 4.7%	+ 0.9%	+ 2.9%	- 13.4%
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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		643	698	+ 8.6%	6,005	6,294	+ 4.8%
Pending Sales		373	470	+ 26.0%	4,066	4,225	+ 3.9%
Closed Sales		450	429	- 4.7%	3,970	3,941	- 0.7%
Days on Market Until Sale		58	54	- 6.9%	63	60	- 4.8%
Median Sales Price		\$141,700	\$143,000	+ 0.9%	\$137,000	\$142,950	+ 4.3%
Average Sales Price		\$155,431	\$158,554	+ 2.0%	\$151,230	\$161,229	+ 6.6%
Pct. of Orig. Price Received		94.4%	95.0%	+ 0.6%	95.2%	95.8%	+ 0.6%
Housing Affordability Index		176	193	+ 9.7%	182	193	+ 6.0%
Inventory of Homes for Sale		1,308	1,105	- 15.5%	--	--	--
Months Supply of Homes for Sale		3.4	2.8	- 17.6%	--	--	--

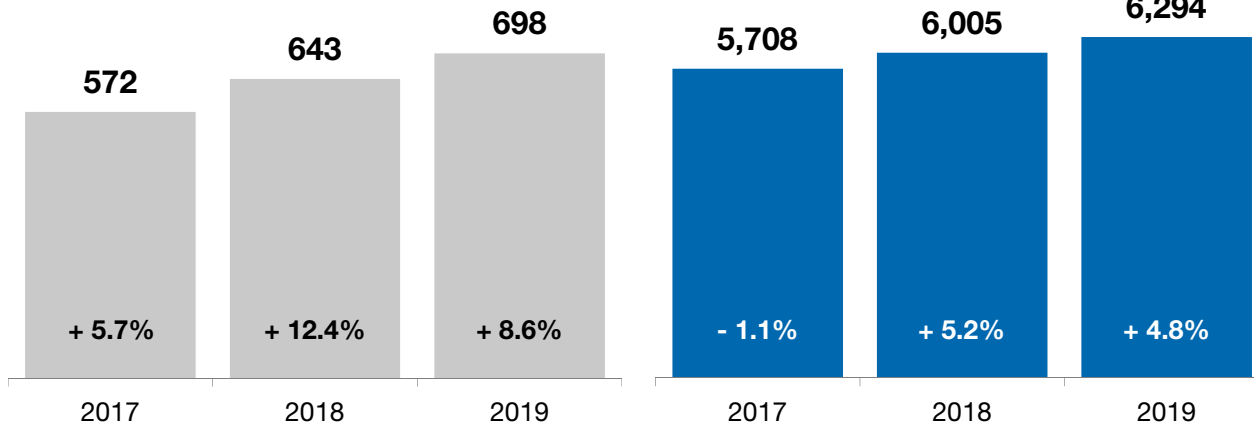
New Listings – Stark County

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



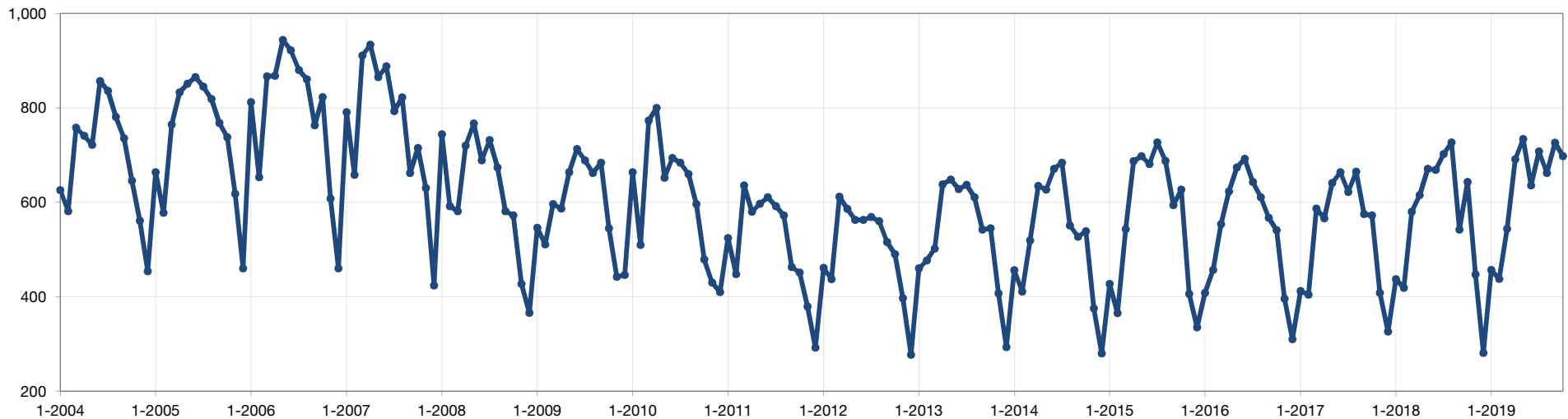
October

Year to Date



	New Listings	Prior Year	Percent Change
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	636	669	-4.9%
July 2019	708	702	+0.9%
August 2019	662	727	-8.9%
September 2019	726	542	+33.9%
October 2019	698	643	+8.6%
12-Month Avg	585	562	+4.1%

Historical New Listings – Stark County by Month



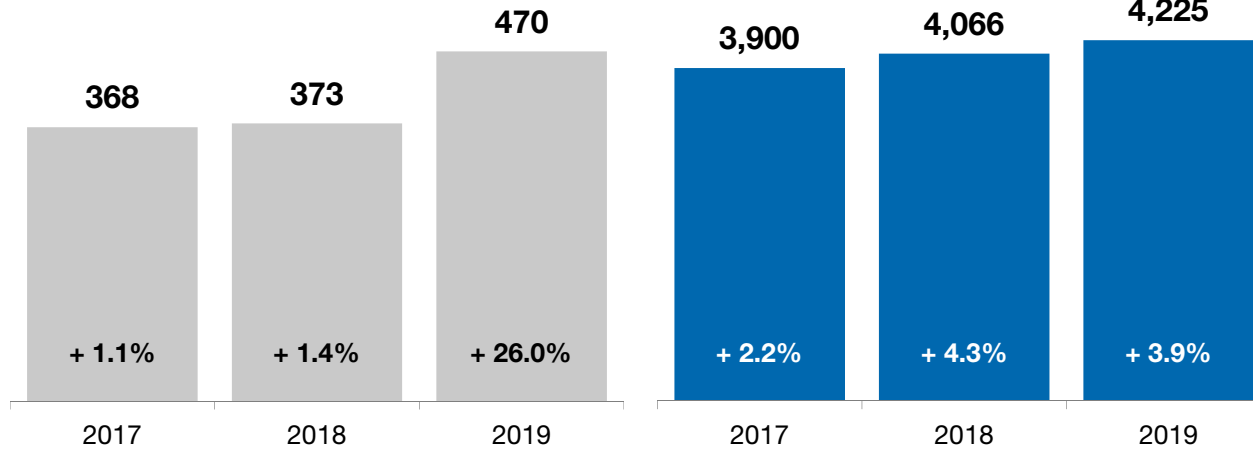
Pending Sales – Stark County

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



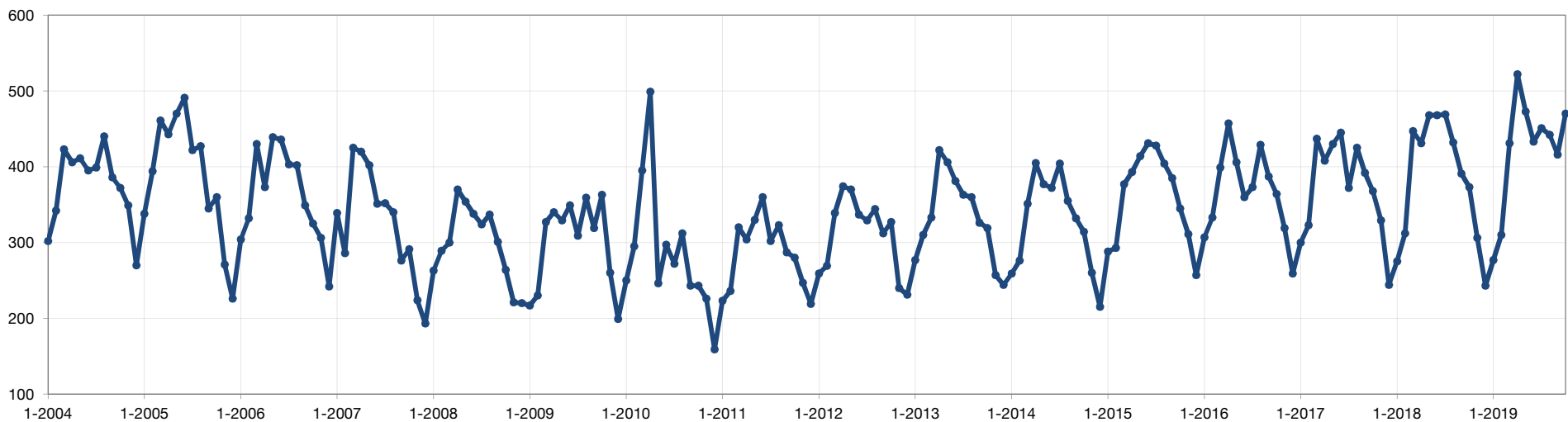
October

Year to Date



Pending Sales		Prior Year	Percent Change
November 2018	306	329	-7.0%
December 2018	243	244	-0.4%
January 2019	277	275	+0.7%
February 2019	310	312	-0.6%
March 2019	431	447	-3.6%
April 2019	522	431	+21.1%
May 2019	473	468	+1.1%
June 2019	433	468	-7.5%
July 2019	451	469	-3.8%
August 2019	442	432	+2.3%
September 2019	416	391	+6.4%
October 2019	470	373	+26.0%
12-Month Avg	398	387	+2.8%

Historical Pending Sales – Stark County by Month



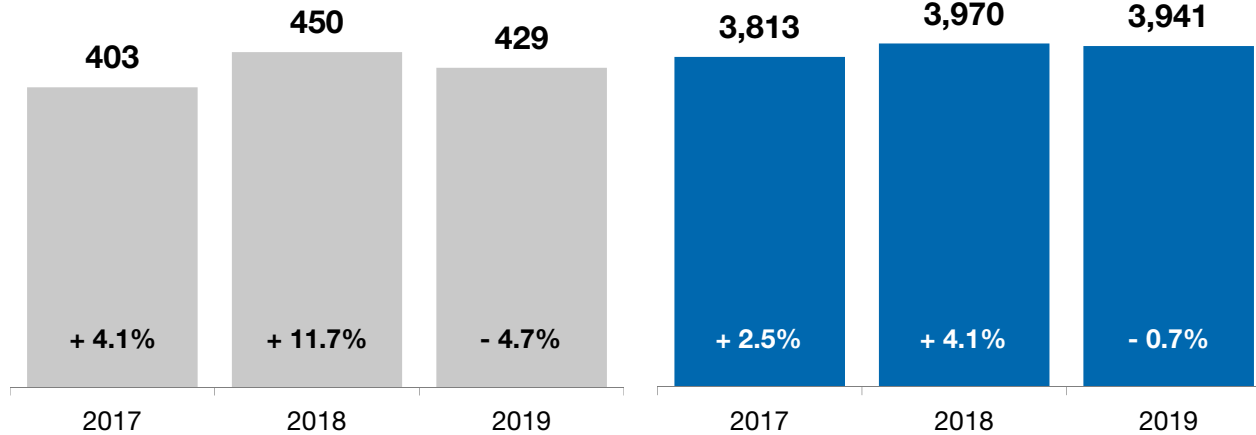
Closed Sales – Stark County

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



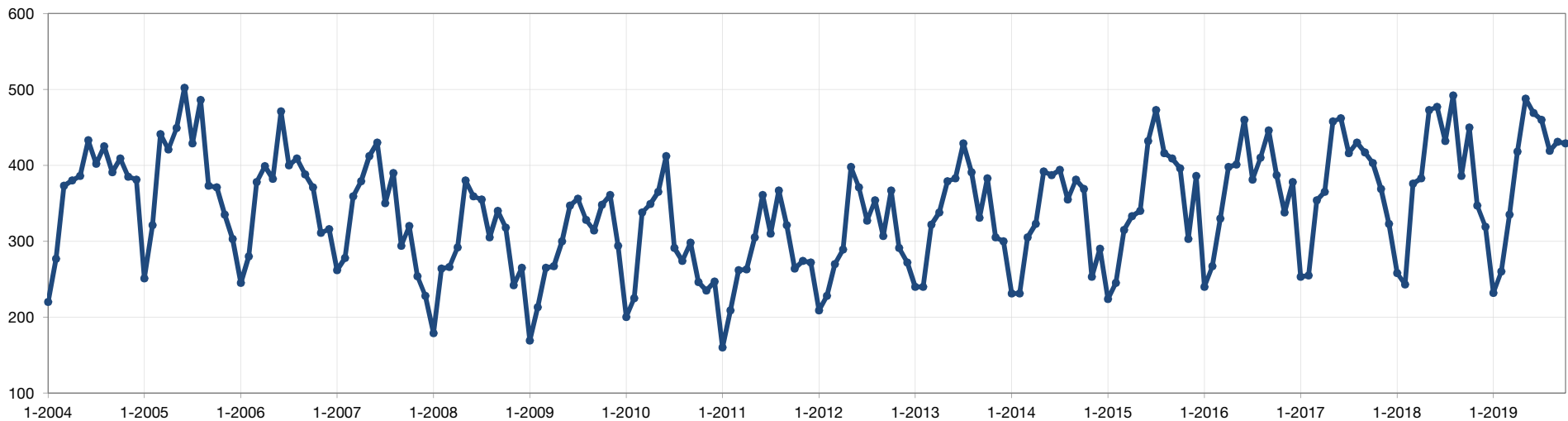
October

Year to Date



	Closed Sales	Prior Year	Percent Change
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	488	473	+3.2%
June 2019	469	477	-1.7%
July 2019	460	432	+6.5%
August 2019	419	492	-14.8%
September 2019	431	386	+11.7%
October 2019	429	450	-4.7%
12-Month Avg	384	389	-1.3%

Historical Closed Sales – Stark County by Month



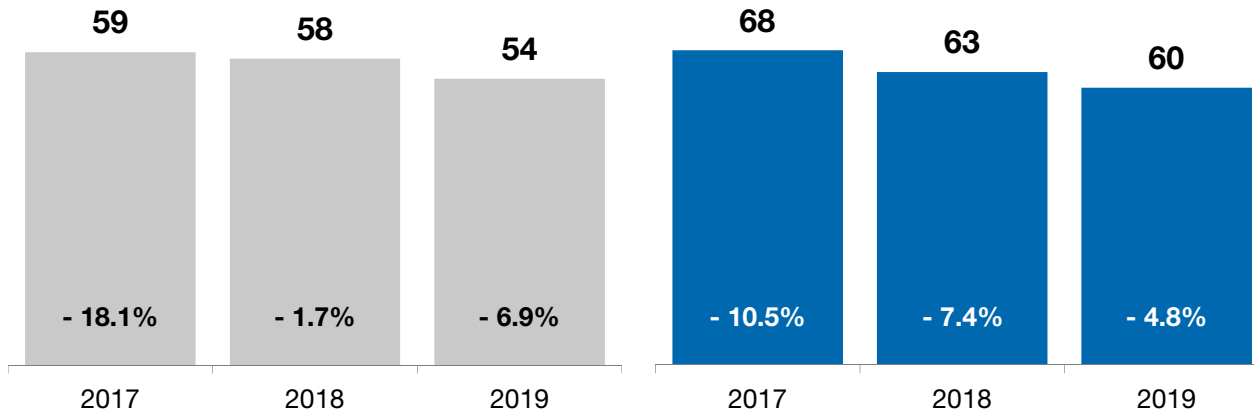
Days on Market Until Sale – Stark County

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



October

Year to Date



Days on Market	Prior Year	Percent Change	
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%
October 2019	54	58	-6.9%
12-Month Avg*	60	64	-6.3%

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

Historical Days on Market Until Sale – Stark County by Month



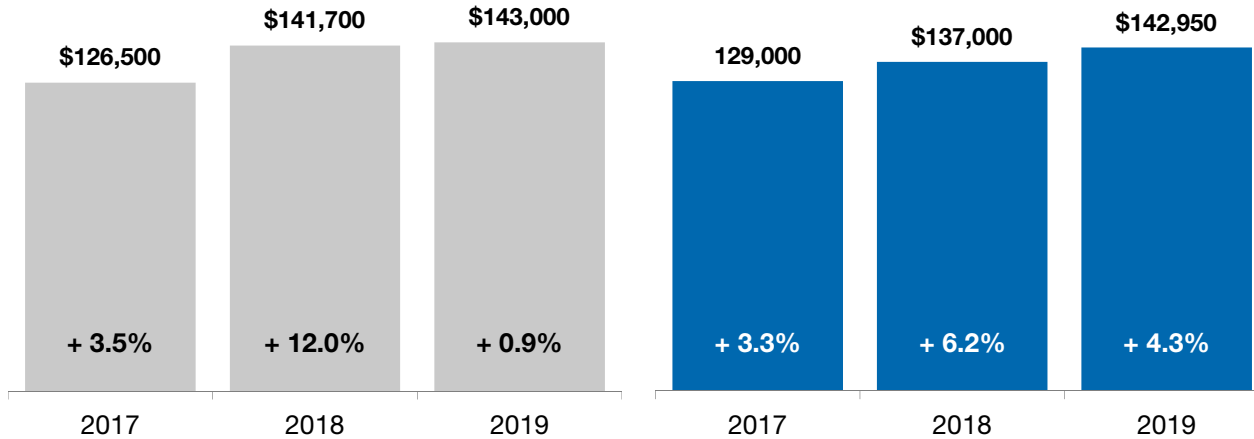
Median Sales Price – Stark County

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



October

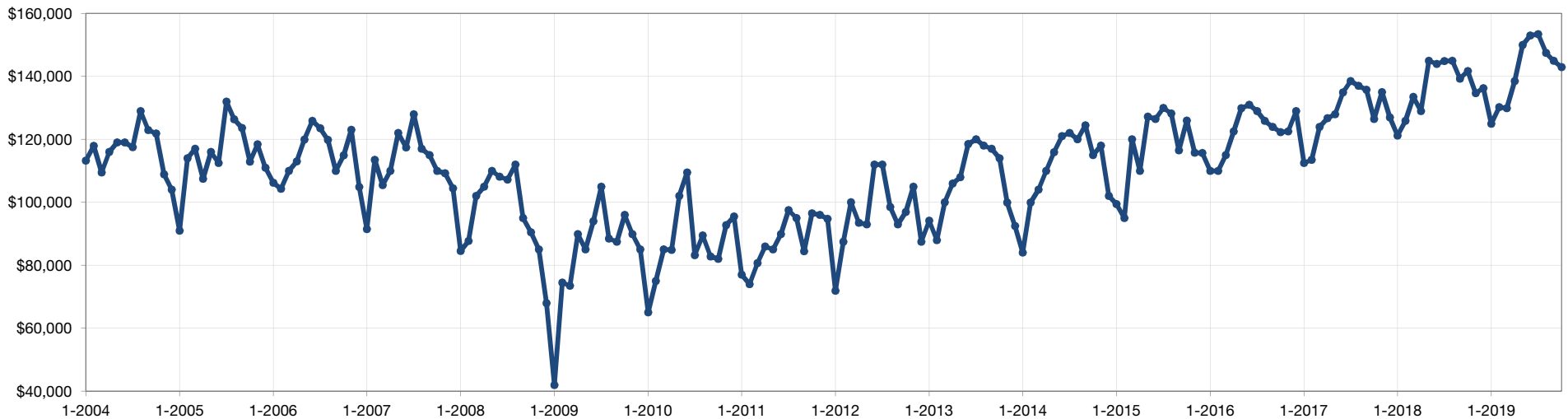
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2019	\$143,000	\$141,700	+0.9%
12-Month Avg*	\$141,000	\$136,000	+3.7%

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

Historical Median Sales Price – Stark County by Month



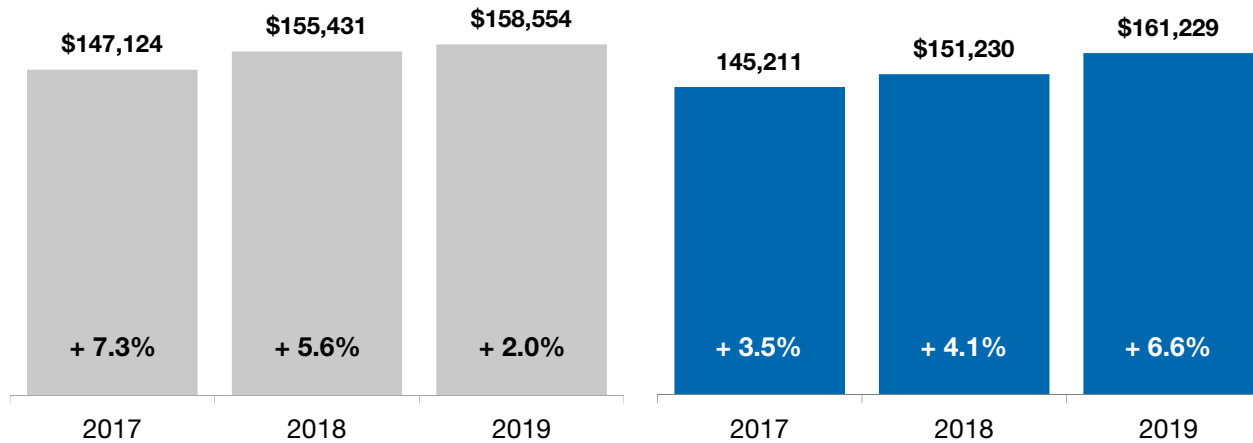
Average Sales Price – Stark County

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



October

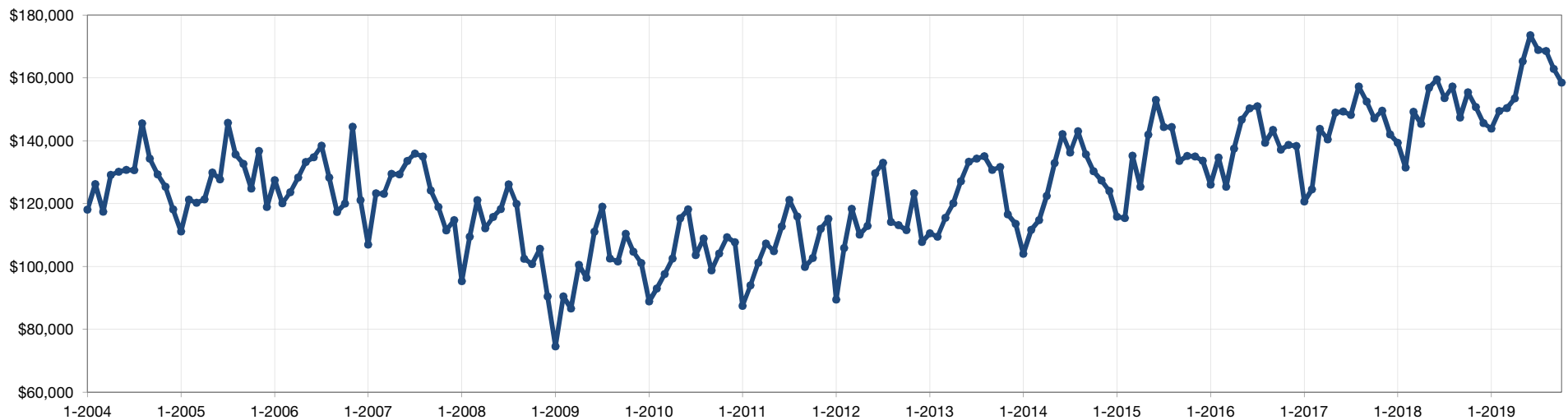
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$162,895	\$147,372	+10.5%
October 2019	\$158,554	\$155,431	+2.0%
12-Month Avg*	\$159,391	\$150,454	+5.9%

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

Historical Average Sales Price – Stark County by Month

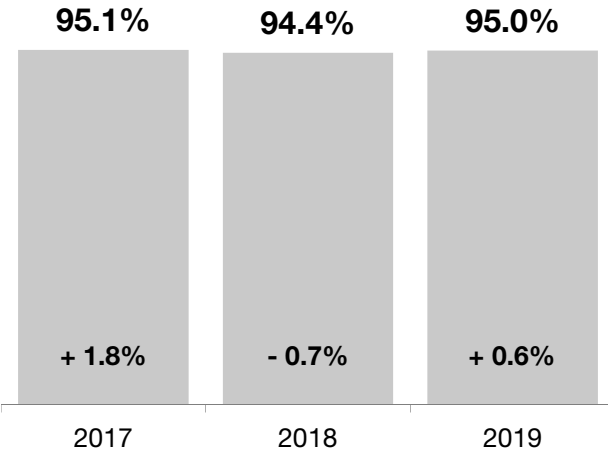


Percent of Original List Price Received – Stark County

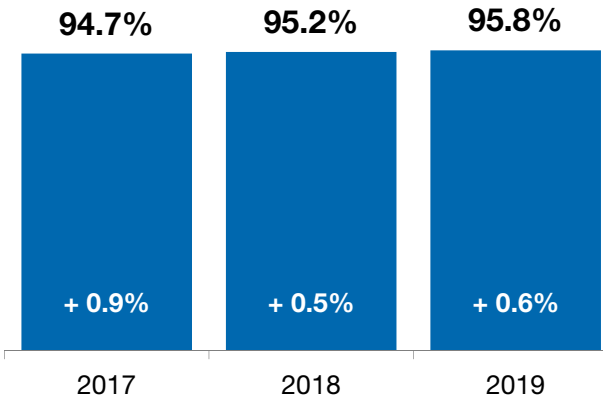
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2019	95.0%	94.4%	+0.6%
12-Month Avg*	95.6%	95.1%	+0.5%

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

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



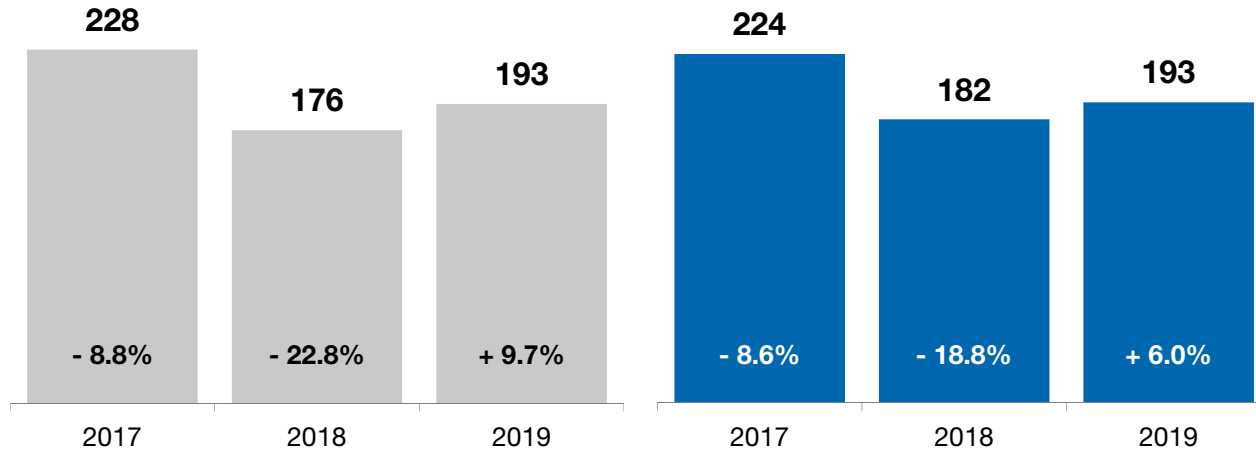
Housing Affordability Index – Stark County

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.



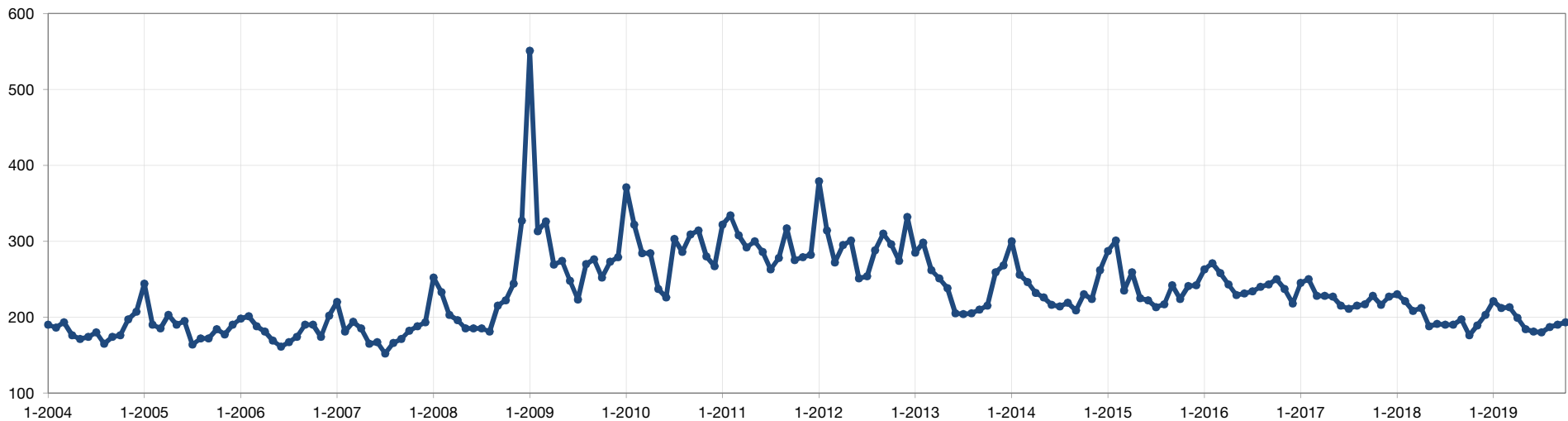
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2019	193	176	+9.7%
12-Month Avg	196	204	-3.9%

Historical Housing Affordability Index – Stark County by Month

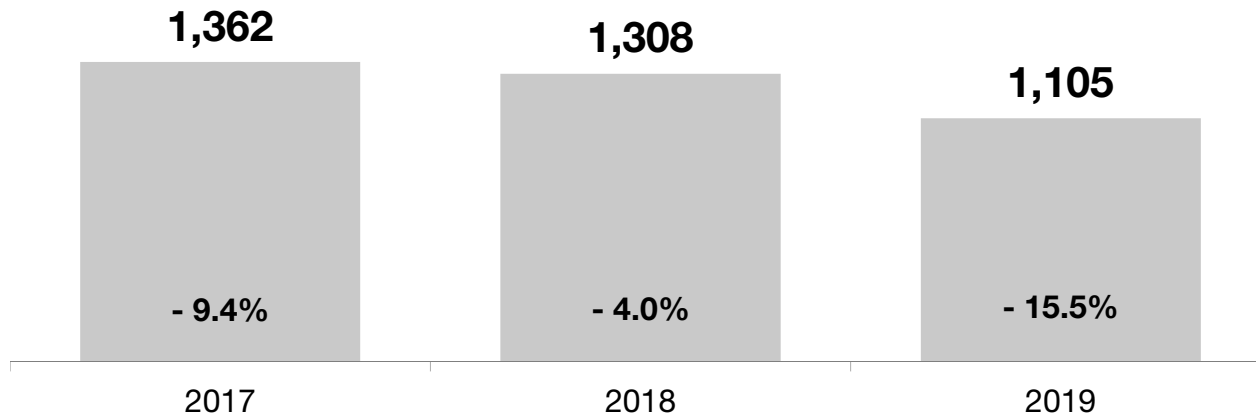


Inventory of Homes for Sale – Stark County

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

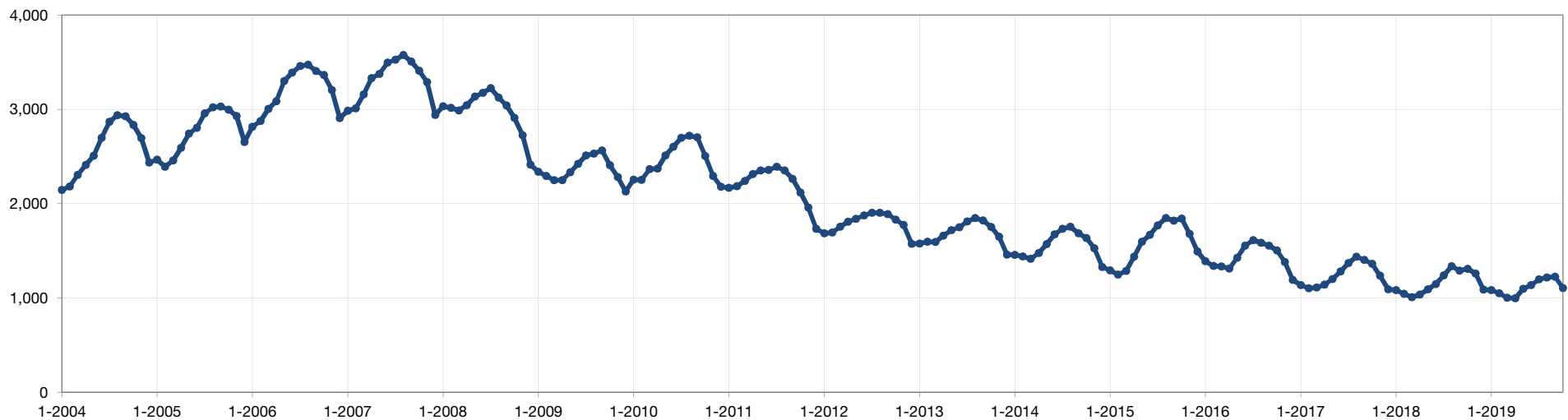


October



	Homes for Sale	Prior Year	Percent Change
November 2018	1,259	1,236	+1.9%
December 2018	1,089	1,092	-0.3%
January 2019	1,082	1,084	-0.2%
February 2019	1,049	1,043	+0.6%
March 2019	1,001	1,008	-0.7%
April 2019	995	1,036	-4.0%
May 2019	1,097	1,092	+0.5%
June 2019	1,135	1,147	-1.0%
July 2019	1,198	1,240	-3.4%
August 2019	1,217	1,336	-8.9%
September 2019	1,225	1,288	-4.9%
October 2019	1,105	1,308	-15.5%
12-Month Avg	1,121	1,159	-3.3%

Historical Inventory of Homes for Sale – Stark County by Month

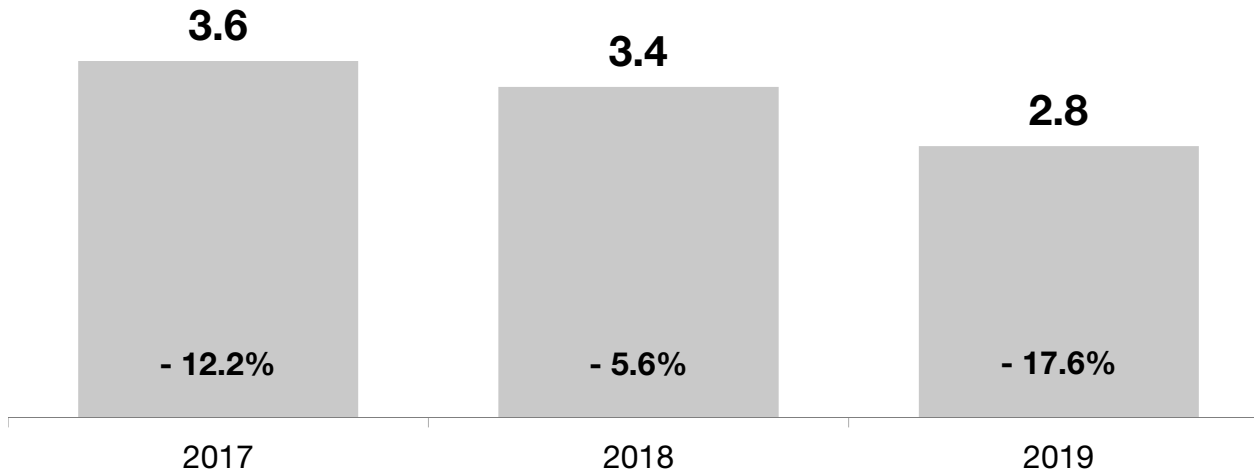


Months Supply of Homes for Sale – Stark County

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.



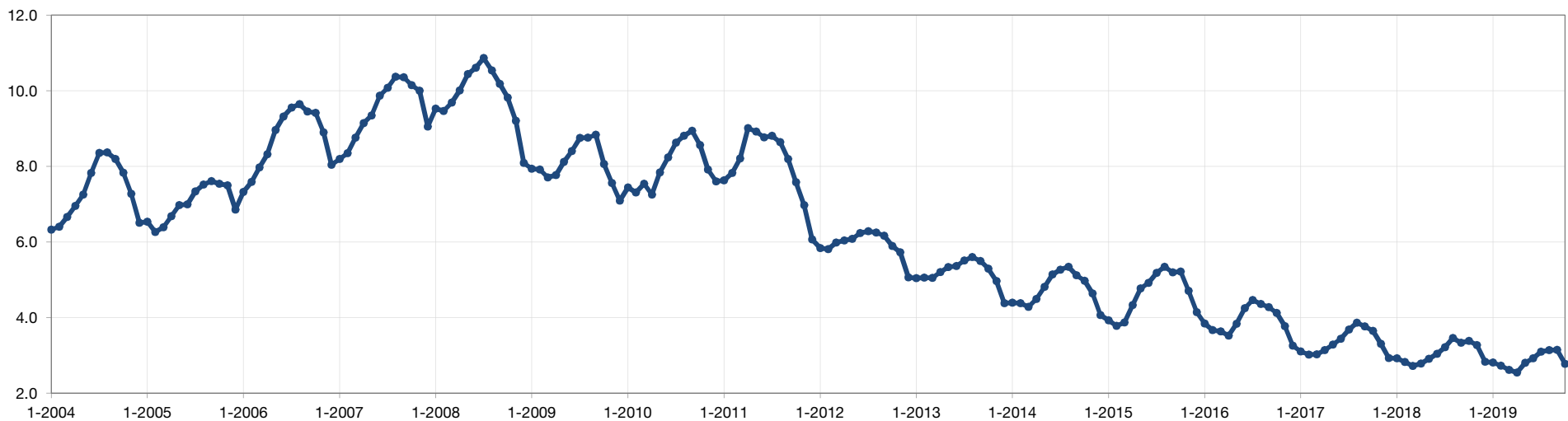
October



Months Supply		Prior Year	Percent Change
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	2.8	2.9	-3.4%
June 2019	2.9	3.0	-3.3%
July 2019	3.1	3.2	-3.1%
August 2019	3.1	3.5	-11.4%
September 2019	3.1	3.3	-6.1%
October 2019	2.8	3.4	-17.6%
12-Month Avg*	2.9	3.1	-6.5%

* Months Supply for all properties from November 2018 through October 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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		34	50	+ 47.1%	371	399	+ 7.5%
Pending Sales		29	41	+ 41.4%	265	286	+ 7.9%
Closed Sales		35	36	+ 2.9%	257	253	- 1.6%
Days on Market		135	99	- 26.7%	124	96	- 22.6%
Median Sales Price		\$161,000	\$139,500	- 13.4%	\$125,000	\$137,750	+ 10.2%
Average Sales Price		\$204,950	\$154,157	- 24.8%	\$155,794	\$161,955	+ 4.0%
Pct. of Orig. Price Received		92.5%	95.2%	+ 2.9%	92.0%	93.6%	+ 1.7%
Housing Affordability Index		155	198	+ 27.7%	199	200	+ 0.5%
Inventory of Homes for Sale		110	107	- 2.7%	--	--	--
Months Supply of Homes for Sale		4.4	4.1	- 6.8%	--	--	--

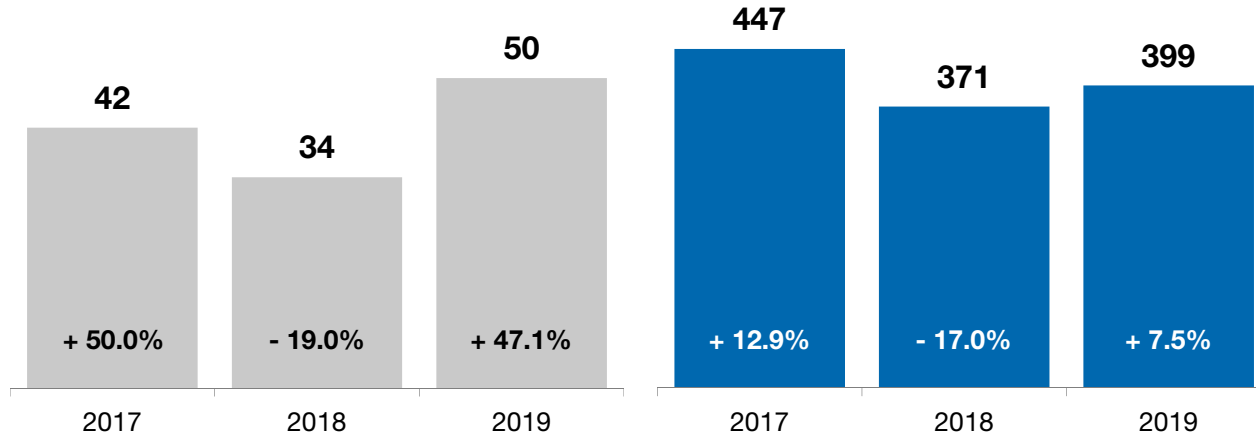
New Listings – Carroll County

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



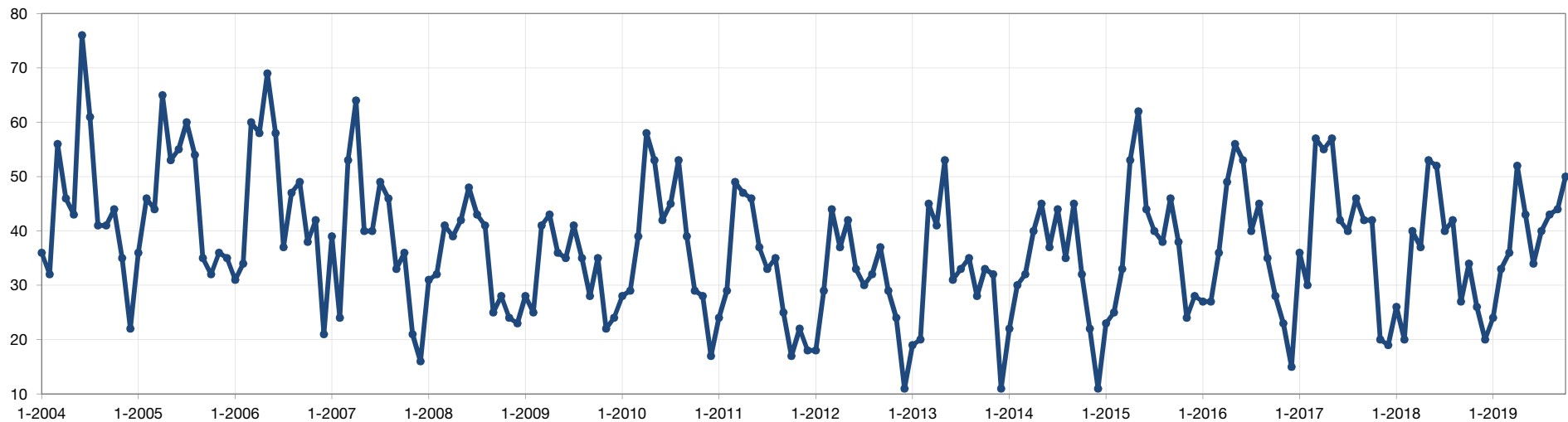
October

Year to Date



	New Listings	Prior Year	Percent Change
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	43	42	+2.4%
September 2019	44	27	+63.0%
October 2019	50	34	+47.1%
12-Month Avg	37	34	+8.8%

Historical New Listings – Carroll County by Month



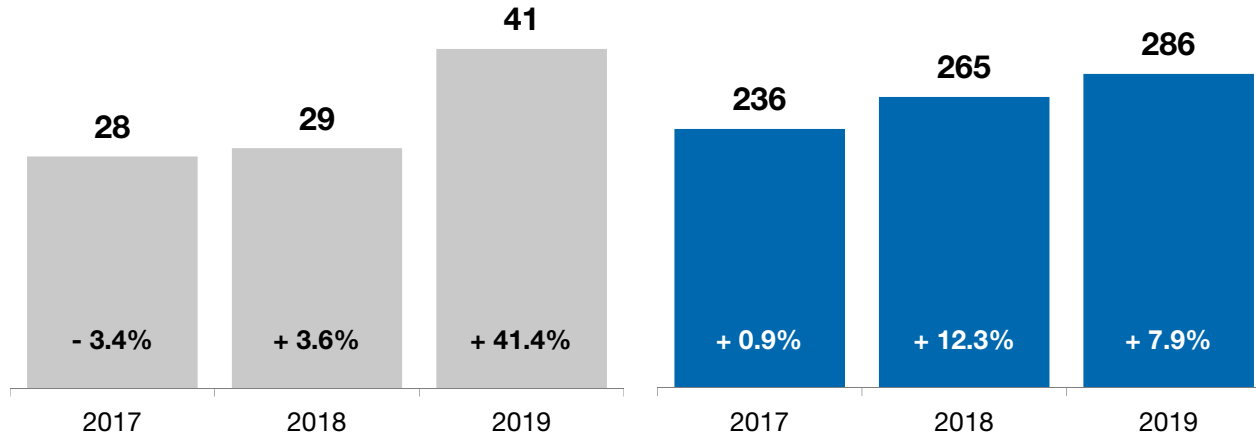
Pending Sales – Carroll County

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



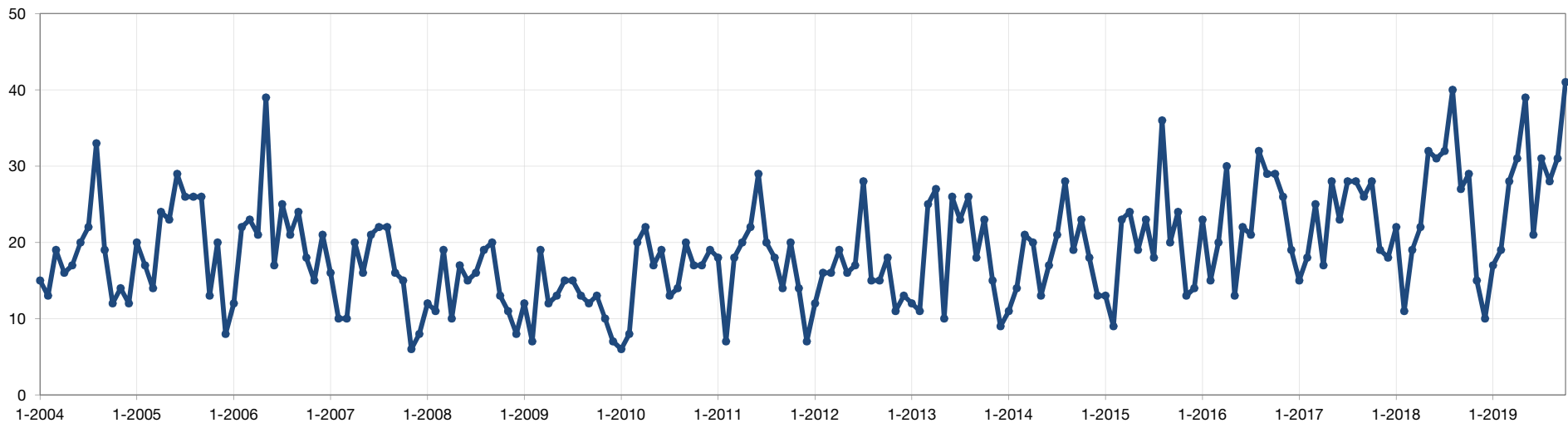
October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	28	40	-30.0%
September 2019	31	27	+14.8%
October 2019	41	29	+41.4%
12-Month Avg	26	25	+4.0%

Historical Pending Sales – Carroll County by Month



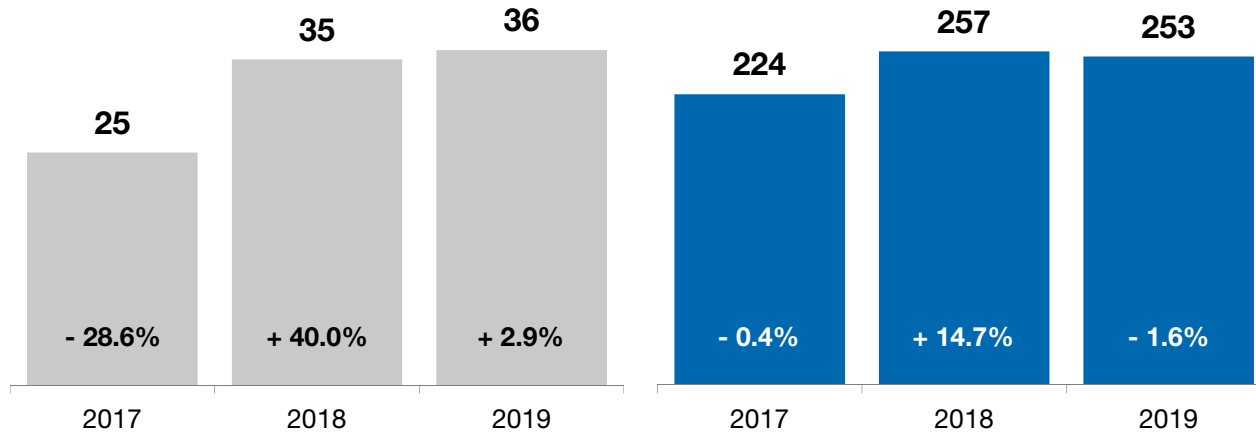
Closed Sales – Carroll County

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



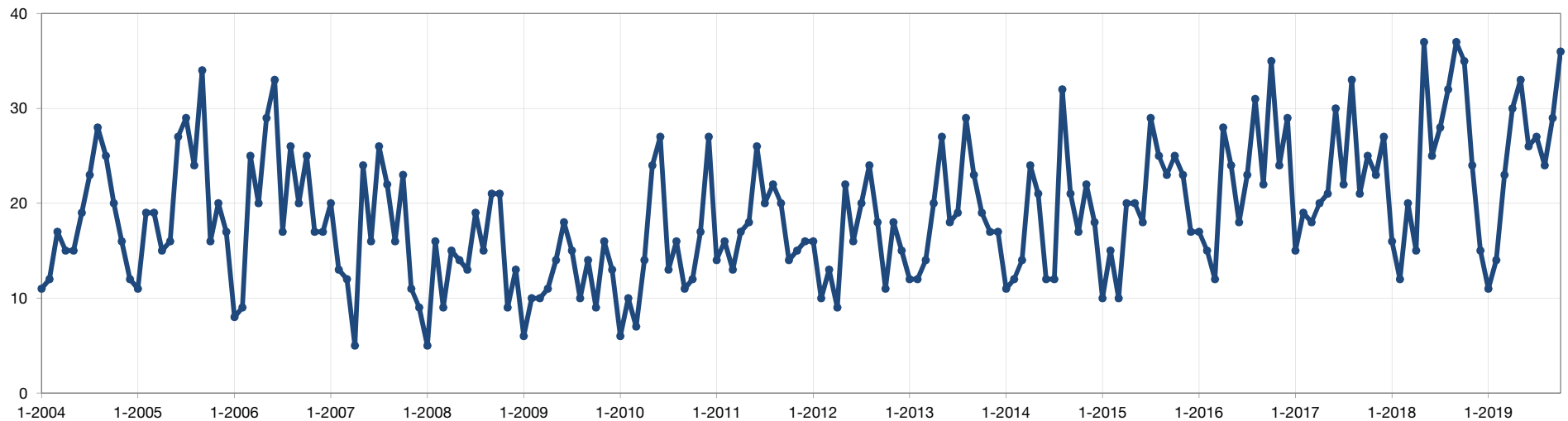
October

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
October 2019	36	35	+2.9%
12-Month Avg	24	26	-7.7%

Historical Closed Sales – Carroll County by Month



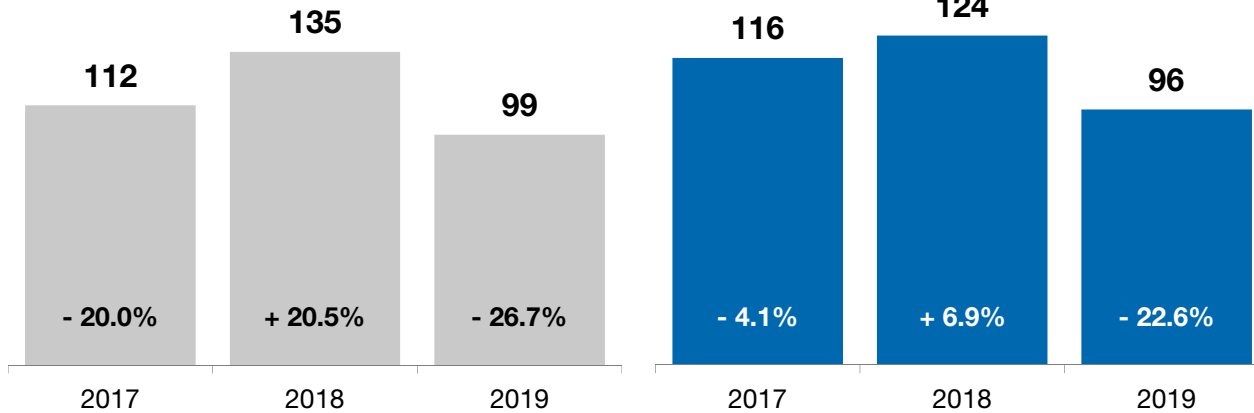
Days on Market Until Sale – Carroll County

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



October

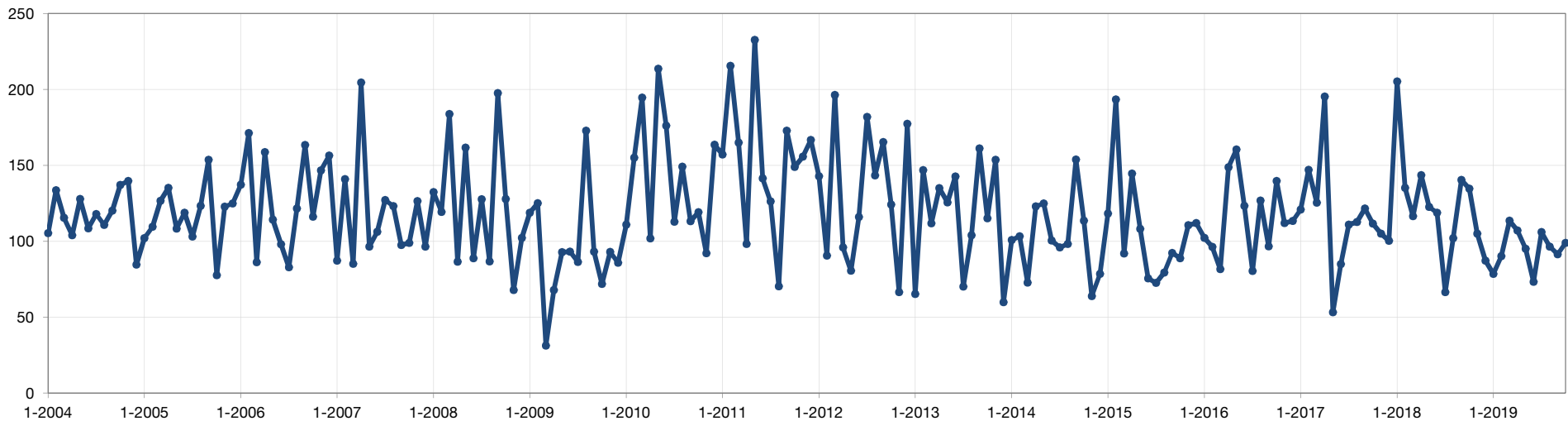
Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2019	106	66	+60.6%
August 2019	96	102	-5.9%
September 2019	91	140	-35.0%
October 2019	99	135	-26.7%
12-Month Avg*	60	64	-6.3%

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

Historical Days on Market Until Sale – Carroll County by Month



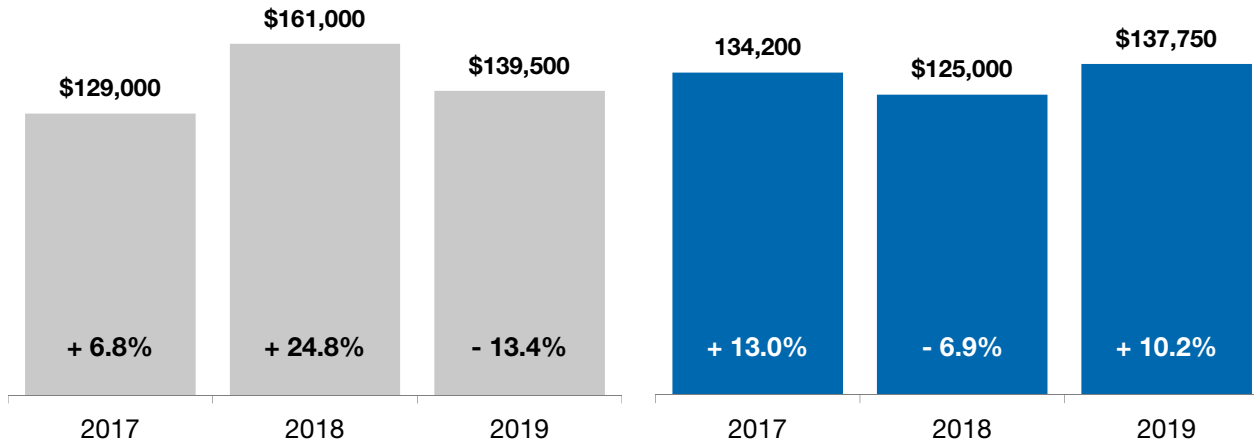
Median Sales Price – Carroll County

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



October

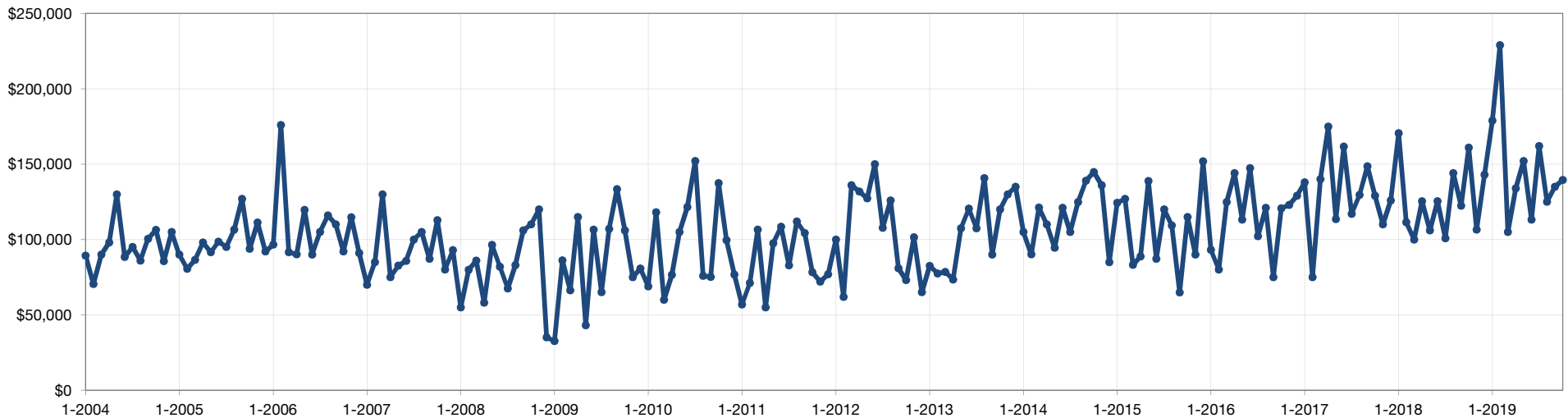
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2019	\$139,500	\$161,000	-13.4%
12-Month Avg*	\$141,000	\$136,000	+3.7%

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

Historical Median Sales Price – Carroll County by Month



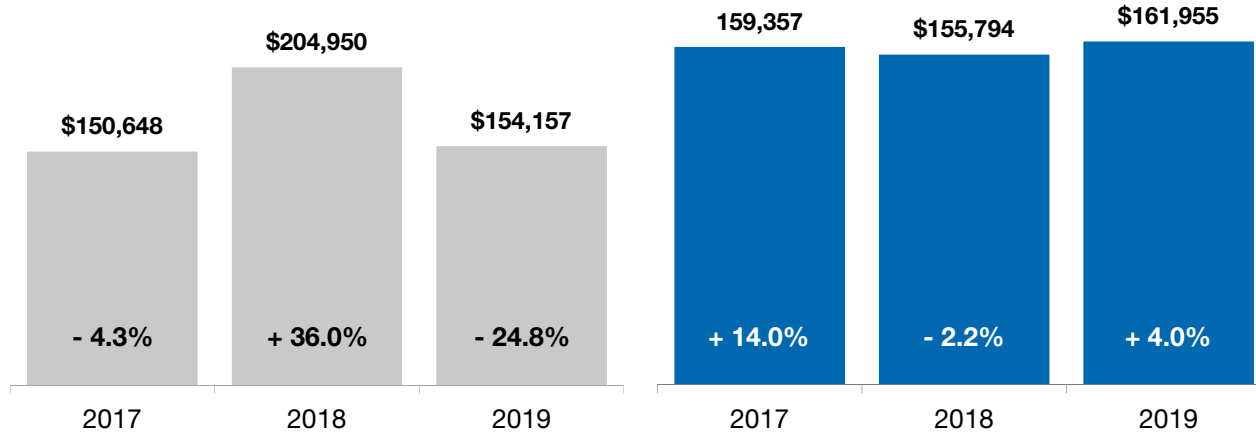
Average Sales Price – Carroll County

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



October

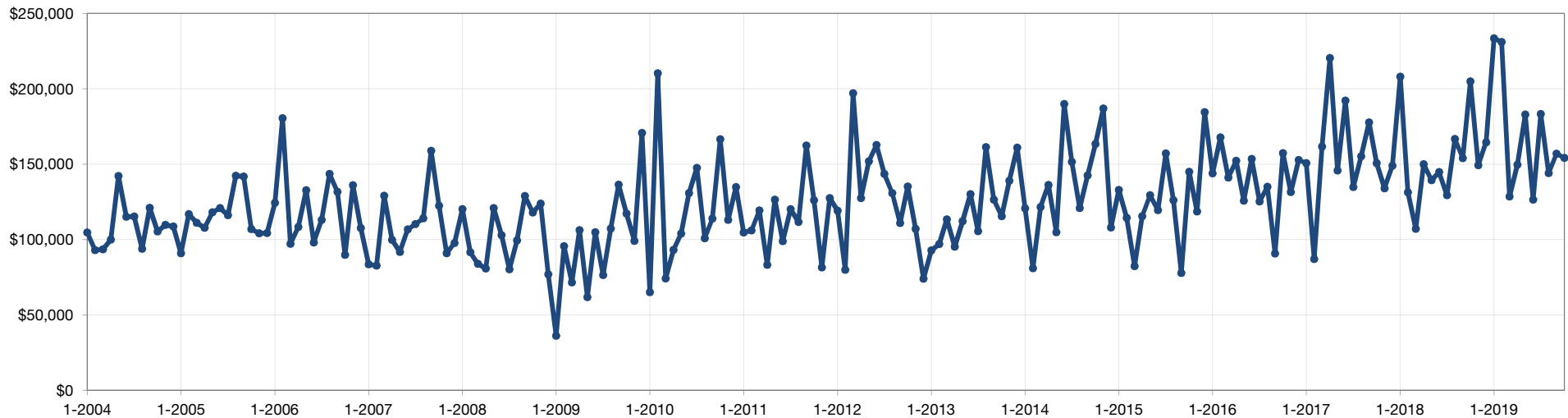
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
October 2019	\$154,157	\$204,950	-24.8%
12-Month Avg*	\$159,391	\$150,454	+5.9%

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

Historical Average Sales Price – Carroll County by Month



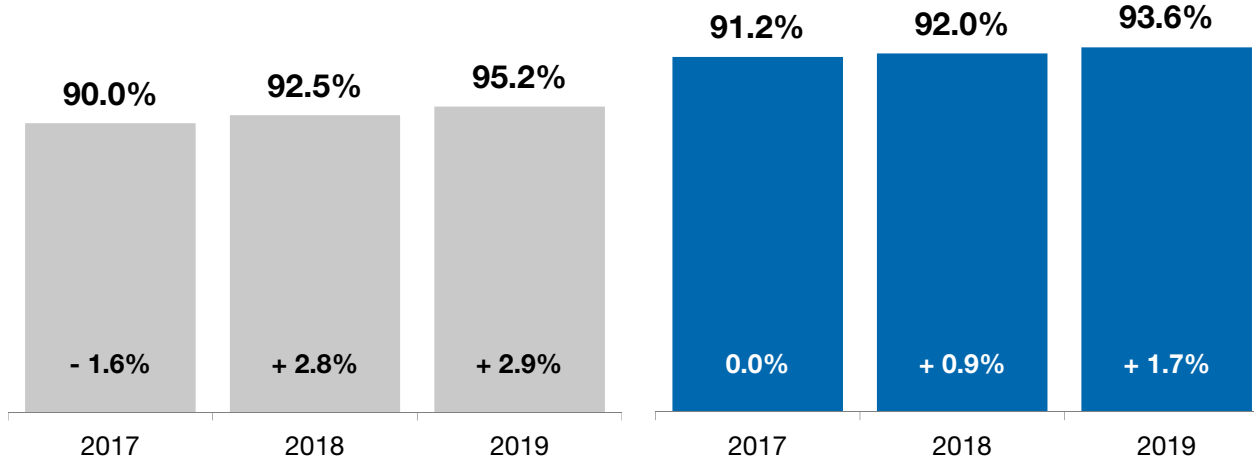
Percent of Original List Price Received – Carroll County

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.



October

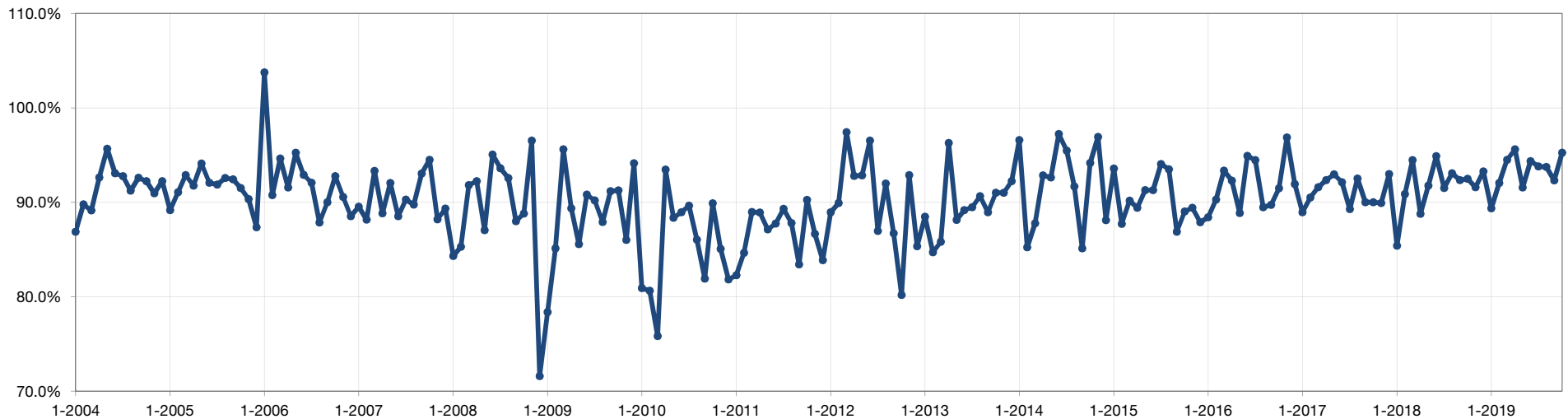
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2019	95.2%	92.5%	+2.9%
12-Month Avg*	95.6%	95.1%	+0.5%

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

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



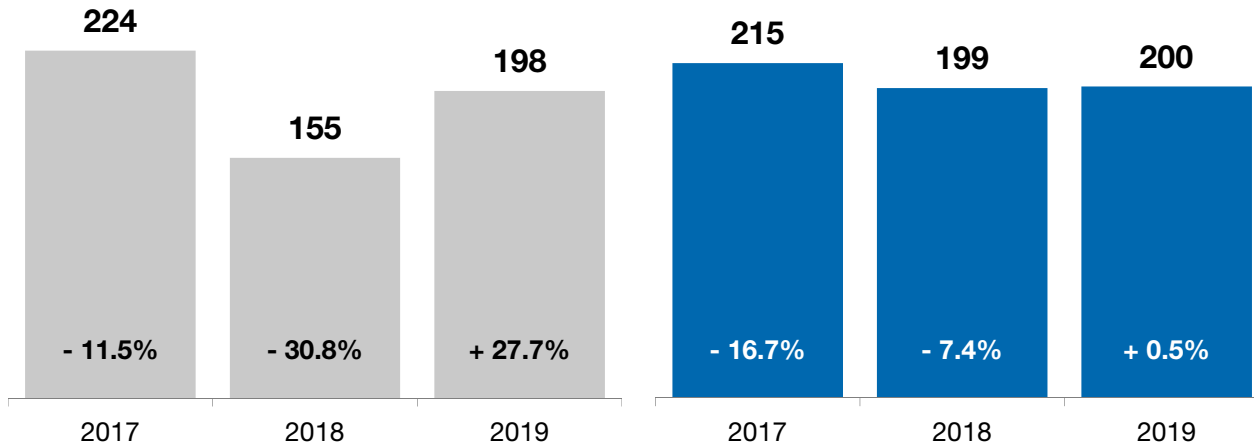
Housing Affordability Index – Carroll County

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.



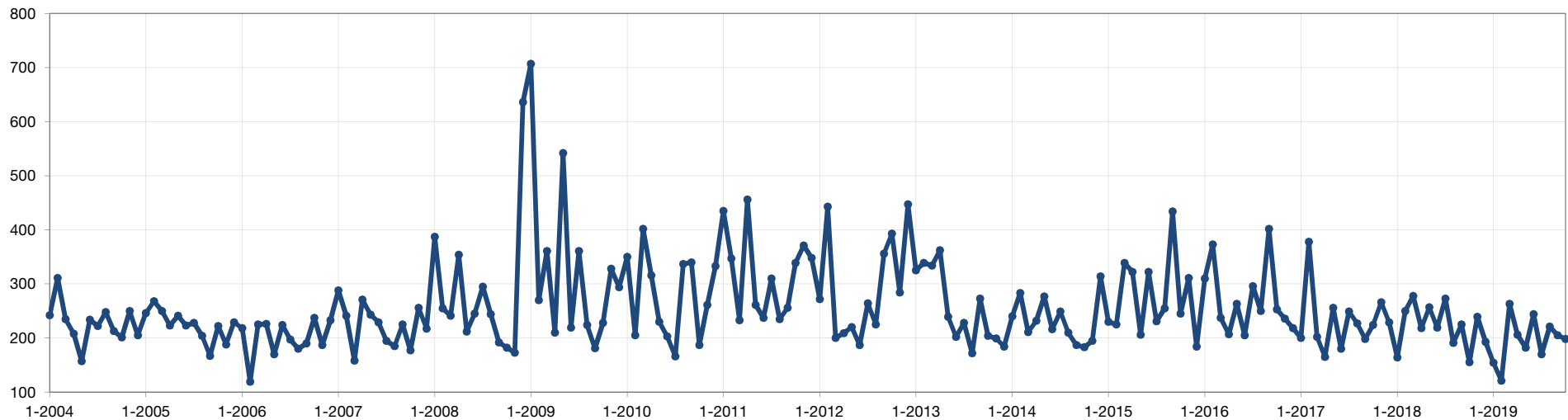
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2019	198	155	+27.7%
12-Month Avg	200	227	-11.9%

Historical Housing Affordability Index – Carroll County by Month

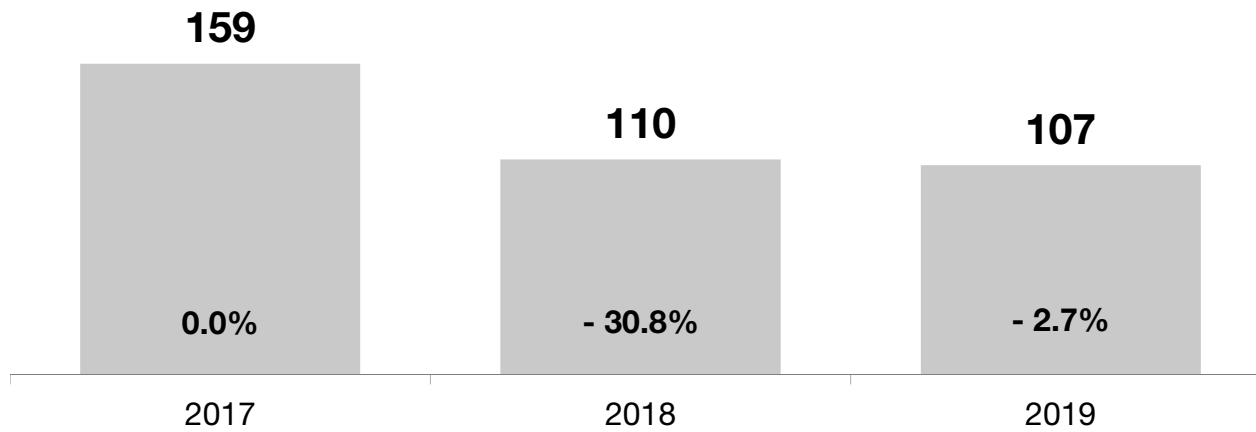


Inventory of Homes for Sale – Carroll County

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



October



	Homes for Sale	Prior Year	Percent Change
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	113	146	-22.6%
August 2019	115	134	-14.2%
September 2019	118	122	-3.3%
October 2019	107	110	-2.7%
12-Month Avg	108	128	-15.6%

Historical Inventory of Homes for Sale – Carroll County by Month

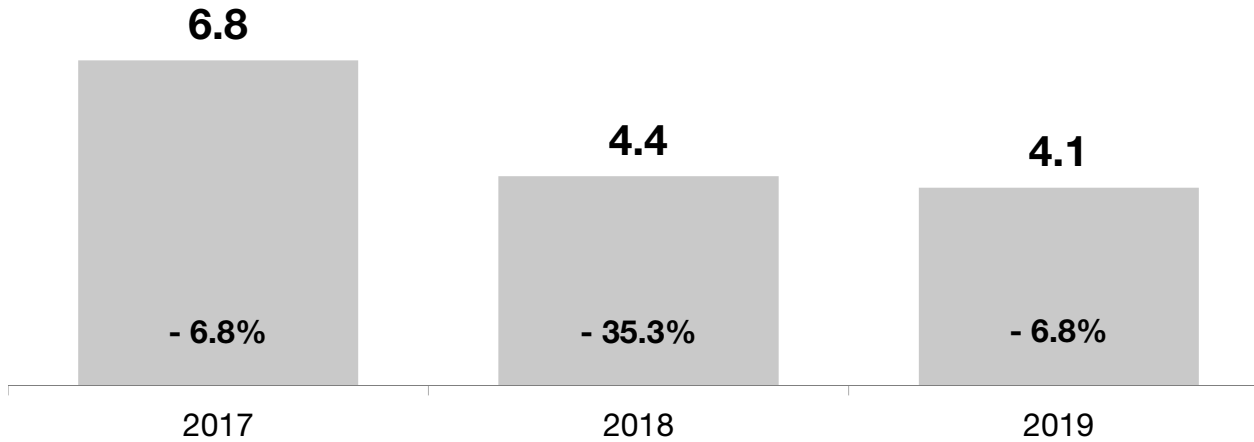


Months Supply of Homes for Sale – Carroll County

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.



October



Months Supply		Prior Year	Percent Change
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	4.7	5.4	-13.0%
September 2019	4.7	4.9	-4.1%
October 2019	4.1	4.4	-6.8%
12-Month Avg*	2.9	3.1	-6.5%

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

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

