

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings increased 7.8 percent for Single Family homes and 20.0 percent for Townhouse/Condo homes. Pending Sales increased 1.8 percent for Single Family homes but decreased 12.0 percent for Townhouse/Condo homes. Inventory increased 16.0 percent for Single Family homes and 25.6 percent for Townhouse/Condo homes.

Median Sales Price increased 11.4 percent to \$179,900 for Single Family homes and 4.9 percent to \$203,500 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but decreased 34.6 percent for Townhouse/Condo properties. Months Supply of Inventory increased 25.0 percent for Single Family homes and 30.8 percent for Townhouse/Condo homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Quick Facts

**+ 18.8%**

Change in  
**Closed Sales**  
All Properties

**+ 10.4%**

Change in  
**Median Sales Price**  
All Properties

**+ 16.5%**

Change in  
**Homes for Sale**  
All Properties

Residential activity in Carroll, Stark, and Trumbull counties composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

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# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		463	<b>499</b>	+ 7.8%	891	<b>937</b>	+ 5.2%
<b>Pending Sales</b>		385	<b>392</b>	+ 1.8%	786	<b>763</b>	- 2.9%
<b>Closed Sales</b>		335	<b>396</b>	+ 18.2%	663	<b>748</b>	+ 12.8%
<b>Days on Market Until Sale</b>		48	<b>48</b>	0.0%	45	<b>47</b>	+ 4.4%
<b>Median Sales Price</b>		\$161,500	<b>\$179,900</b>	+ 11.4%	\$160,000	<b>\$170,500</b>	+ 6.6%
<b>Average Sales Price</b>		\$188,850	<b>\$210,653</b>	+ 11.5%	\$182,769	<b>\$203,399</b>	+ 11.3%
<b>Percent of List Price Received</b>		96.9%	<b>98.6%</b>	+ 1.8%	97.1%	<b>97.6%</b>	+ 0.5%
<b>Housing Affordability Index</b>		180	<b>155</b>	- 13.9%	181	<b>164</b>	- 9.4%
<b>Inventory of Homes for Sale</b>		626	<b>726</b>	+ 16.0%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.5</b>	+ 25.0%	—	—	—

# Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



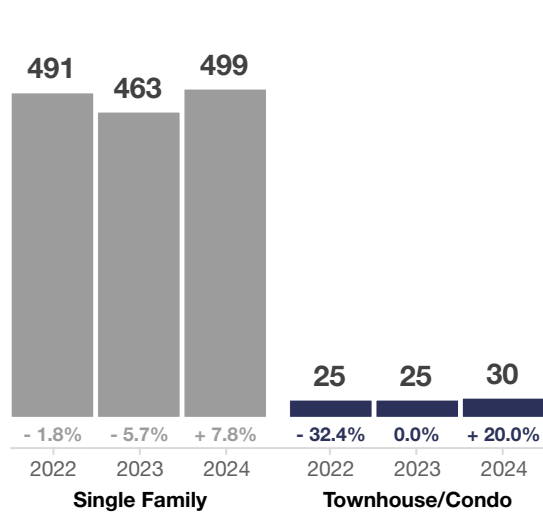
Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		25	<b>30</b>	+ 20.0%	56	<b>59</b>	+ 5.4%
<b>Pending Sales</b>		25	<b>22</b>	- 12.0%	53	<b>51</b>	- 3.8%
<b>Closed Sales</b>		21	<b>27</b>	+ 28.6%	47	<b>42</b>	- 10.6%
<b>Days on Market Until Sale</b>		52	<b>34</b>	- 34.6%	61	<b>38</b>	- 37.7%
<b>Median Sales Price</b>		\$194,000	<b>\$203,500</b>	+ 4.9%	\$209,900	<b>\$214,950</b>	+ 2.4%
<b>Average Sales Price</b>		\$194,771	<b>\$218,748</b>	+ 12.3%	\$222,167	<b>\$212,665</b>	- 4.3%
<b>Percent of List Price Received</b>		98.3%	<b>97.9%</b>	- 0.4%	99.5%	<b>97.3%</b>	- 2.2%
<b>Housing Affordability Index</b>		150	<b>138</b>	- 8.0%	139	<b>130</b>	- 6.5%
<b>Inventory of Homes for Sale</b>		39	<b>49</b>	+ 25.6%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.7</b>	+ 30.8%	—	—	—

# New Listings

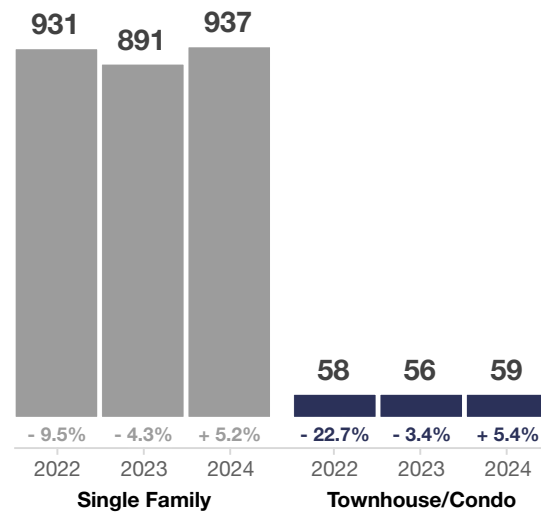
A count of the properties that have been newly listed on the market in a given month.



## February

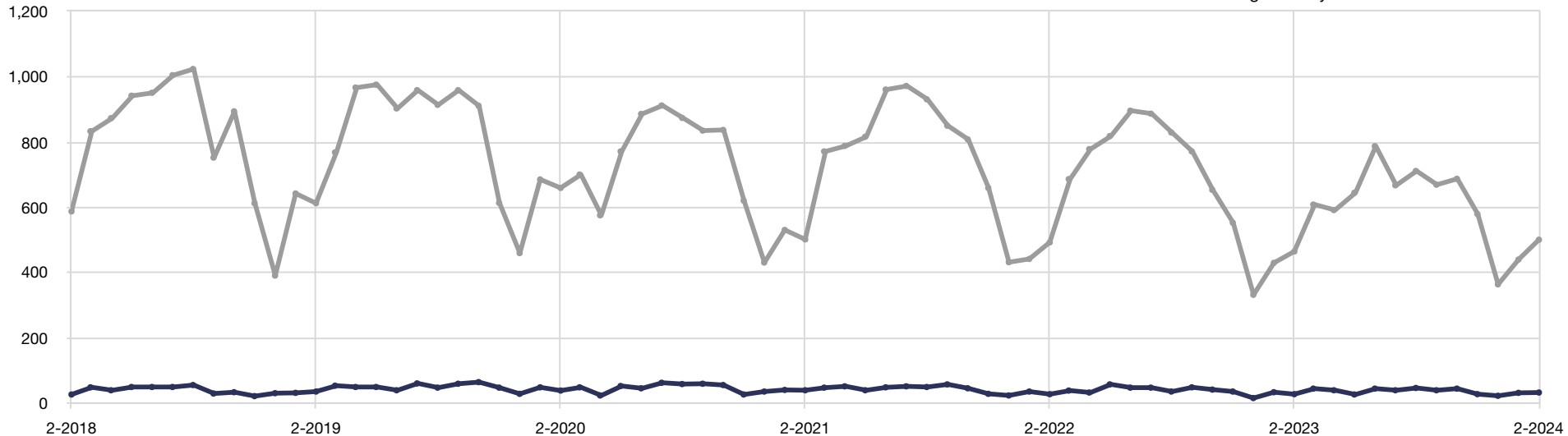


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	607	- 11.4%	42	+ 16.7%
Apr-2023	590	- 24.1%	37	+ 23.3%
May-2023	643	- 21.3%	24	- 56.4%
Jun-2023	786	- 12.2%	42	- 6.7%
Jul-2023	666	- 24.8%	37	- 17.8%
Aug-2023	710	- 14.3%	44	+ 33.3%
Sep-2023	668	- 13.2%	37	- 19.6%
Oct-2023	686	+ 5.2%	42	+ 7.7%
Nov-2023	578	+ 4.9%	25	- 24.2%
Dec-2023	362	+ 9.7%	20	+ 53.8%
Jan-2024	438	+ 2.3%	29	- 6.5%
<b>Feb-2024</b>	<b>499</b>	<b>+ 7.8%</b>	<b>30</b>	<b>+ 20.0%</b>
12-Month Avg	603	- 10.5%	34	- 5.6%

## Historical New Listings by Month

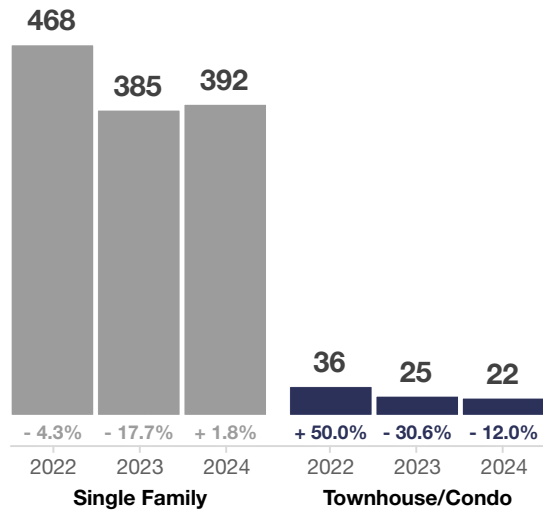


# Pending Sales

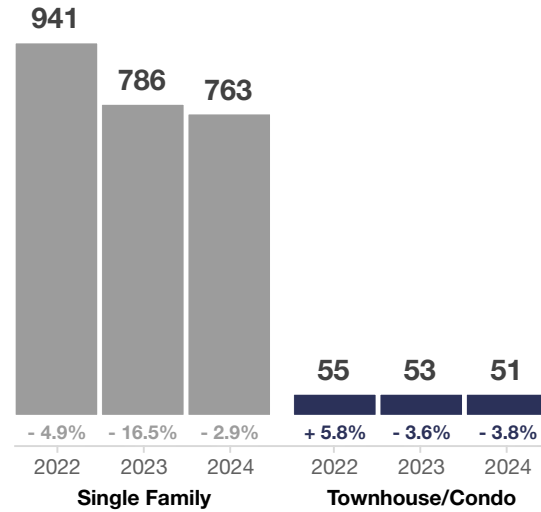
A count of the properties on which offers have been accepted in a given month.



## February

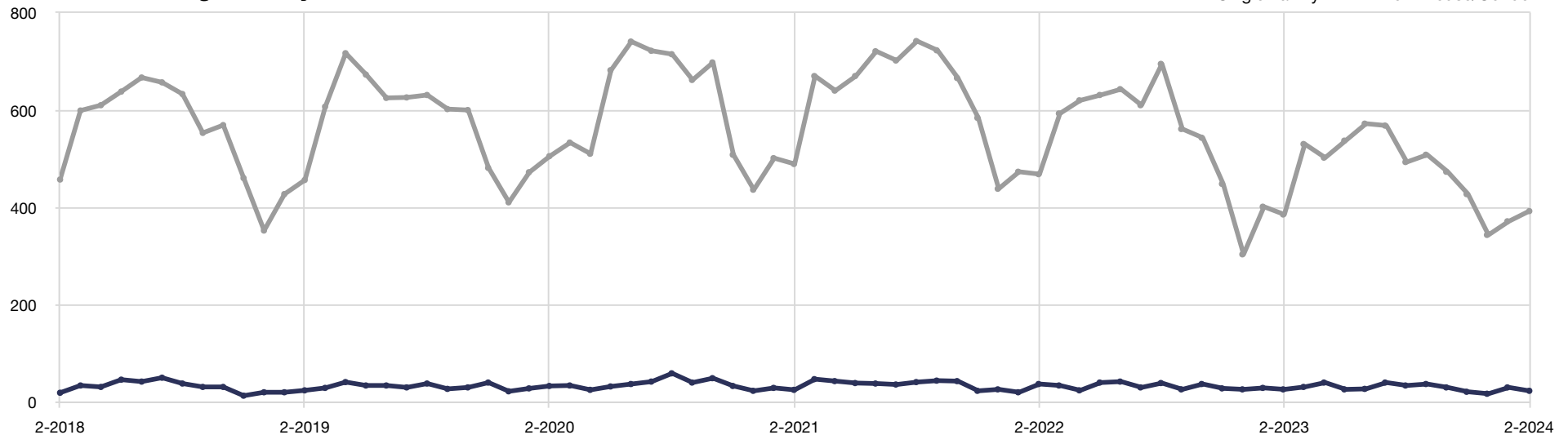


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	530	-10.6%	30	-9.1%
Apr-2023	502	-19.0%	39	+69.6%
May-2023	537	-14.9%	25	-35.9%
Jun-2023	572	-11.0%	26	-36.6%
Jul-2023	568	-6.9%	39	+34.5%
Aug-2023	493	-29.1%	33	-13.2%
Sep-2023	508	-9.4%	36	+44.0%
Oct-2023	473	-12.9%	29	-19.4%
Nov-2023	427	-4.7%	20	-25.9%
Dec-2023	343	+13.2%	16	-36.0%
Jan-2024	371	-7.5%	29	+3.6%
<b>Feb-2024</b>	<b>392</b>	<b>+1.8%</b>	<b>22</b>	<b>-12.0%</b>
12-Month Avg	476	-11.2%	29	-6.5%

## Historical Pending Sales by Month

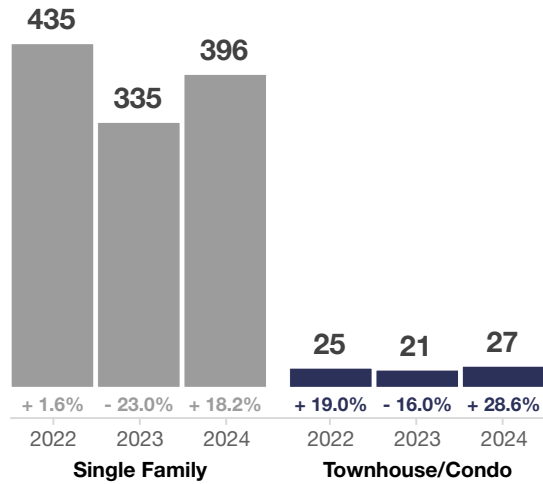


# Closed Sales

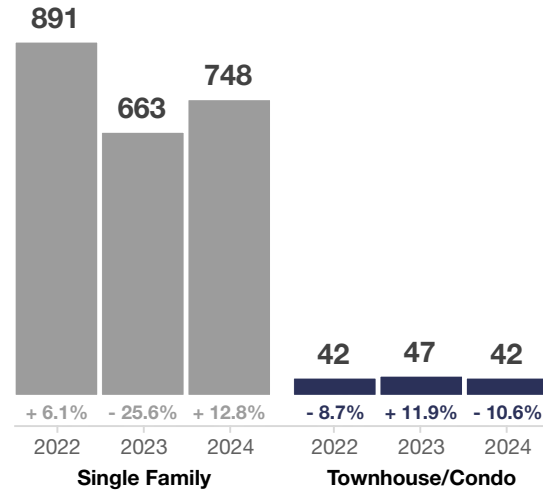
A count of the actual sales that closed in a given month.



## February

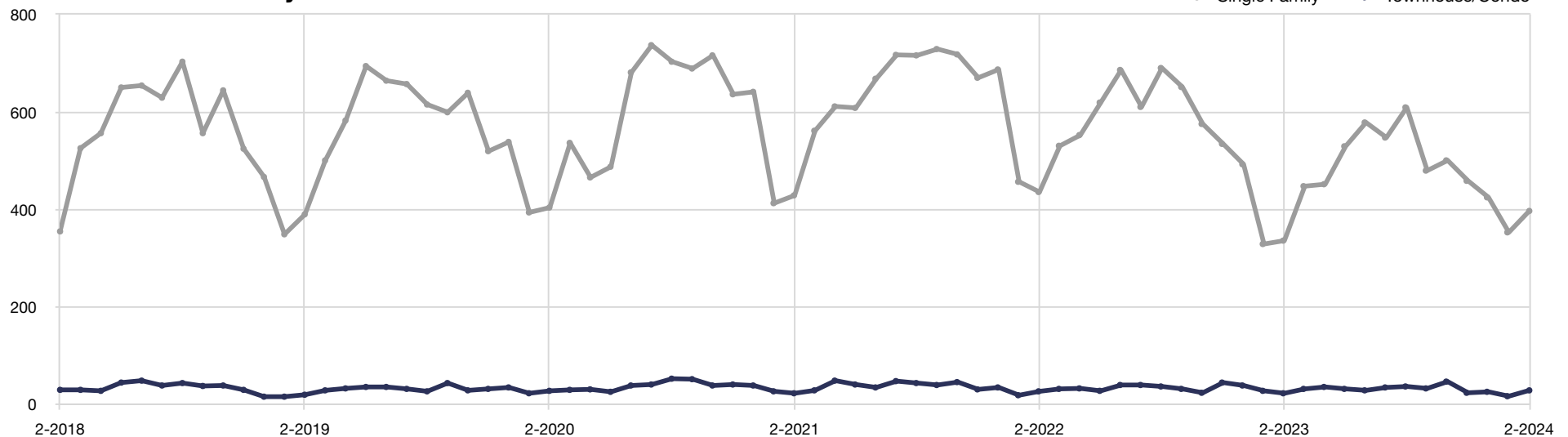


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	447	- 15.7%	30	0.0%
Apr-2023	451	- 18.3%	34	+ 9.7%
May-2023	529	- 14.5%	30	+ 15.4%
Jun-2023	578	- 15.7%	27	- 28.9%
Jul-2023	547	- 10.3%	33	- 13.2%
Aug-2023	609	- 11.7%	35	0.0%
Sep-2023	479	- 26.4%	31	+ 3.3%
Oct-2023	500	- 13.0%	45	+ 104.5%
Nov-2023	458	- 14.2%	22	- 48.8%
Dec-2023	424	- 13.8%	24	- 35.1%
Jan-2024	352	+ 7.3%	15	- 42.3%
<b>Feb-2024</b>	<b>396</b>	<b>+ 18.2%</b>	<b>27</b>	<b>+ 28.6%</b>
12-Month Avg	481	- 12.5%	29	- 6.5%

## Historical Closed Sales by Month

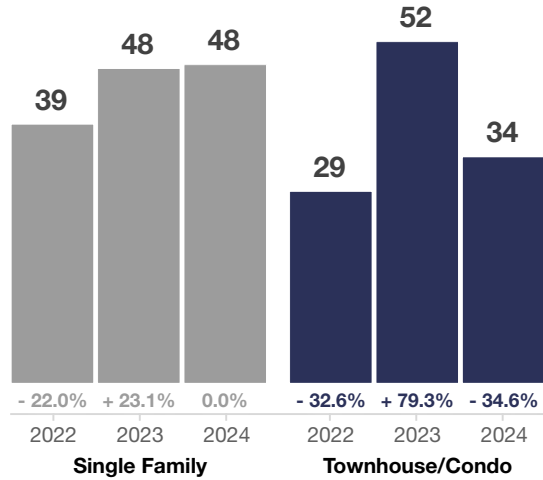


# Days on Market Until Sale

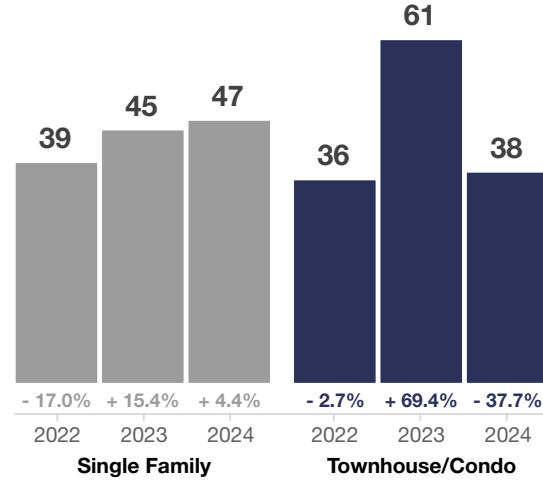
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



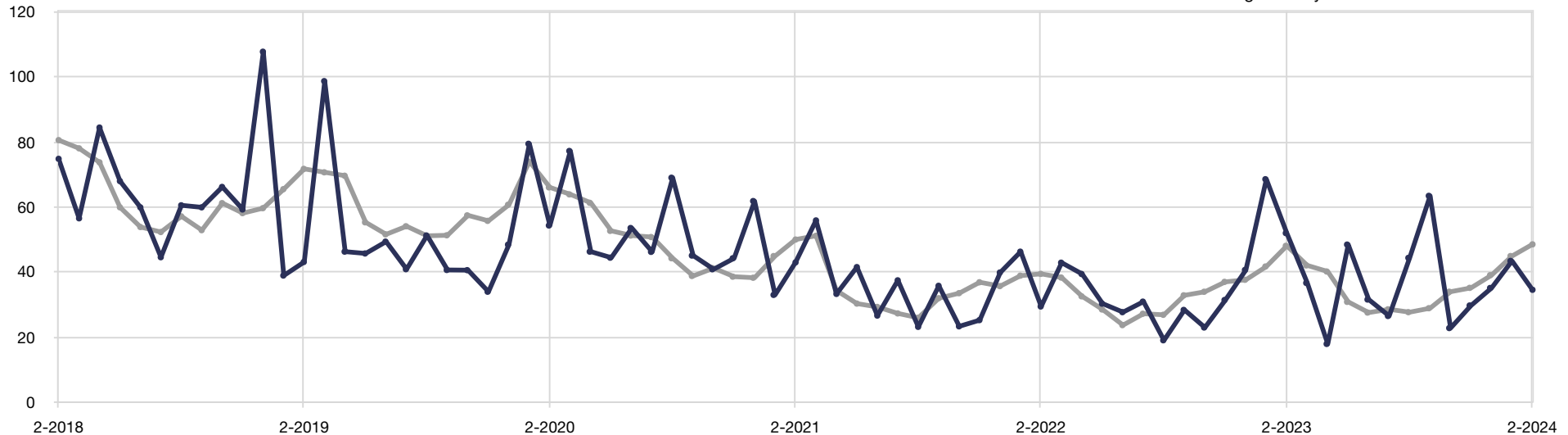
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	42	+ 10.5%	36	- 16.3%
Apr-2023	40	+ 25.0%	18	- 53.8%
May-2023	31	+ 10.7%	48	+ 60.0%
Jun-2023	27	+ 17.4%	31	+ 14.8%
Jul-2023	28	+ 3.7%	26	- 16.1%
Aug-2023	27	0.0%	44	+ 131.6%
Sep-2023	29	- 12.1%	63	+ 125.0%
Oct-2023	34	0.0%	23	0.0%
Nov-2023	35	- 5.4%	30	- 3.2%
Dec-2023	39	+ 5.4%	35	- 12.5%
Jan-2024	45	+ 9.8%	43	- 36.8%
<b>Feb-2024</b>	<b>48</b>	<b>0.0%</b>	<b>34</b>	<b>- 34.6%</b>
12-Month Avg*	34	+ 5.9%	35	+ 0.7%

\* Days on Market for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

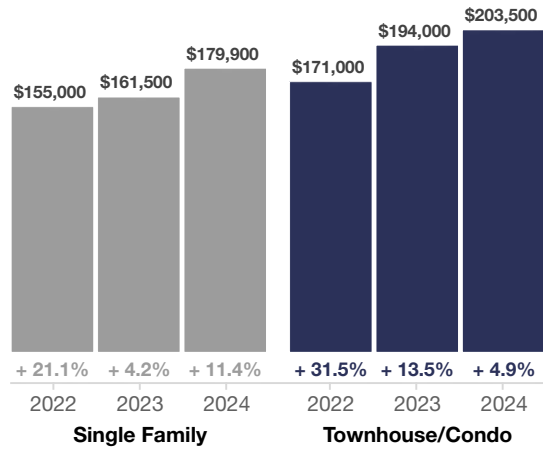


# Median Sales Price

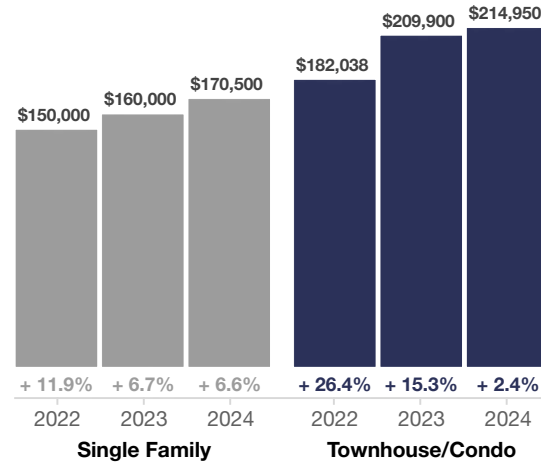
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



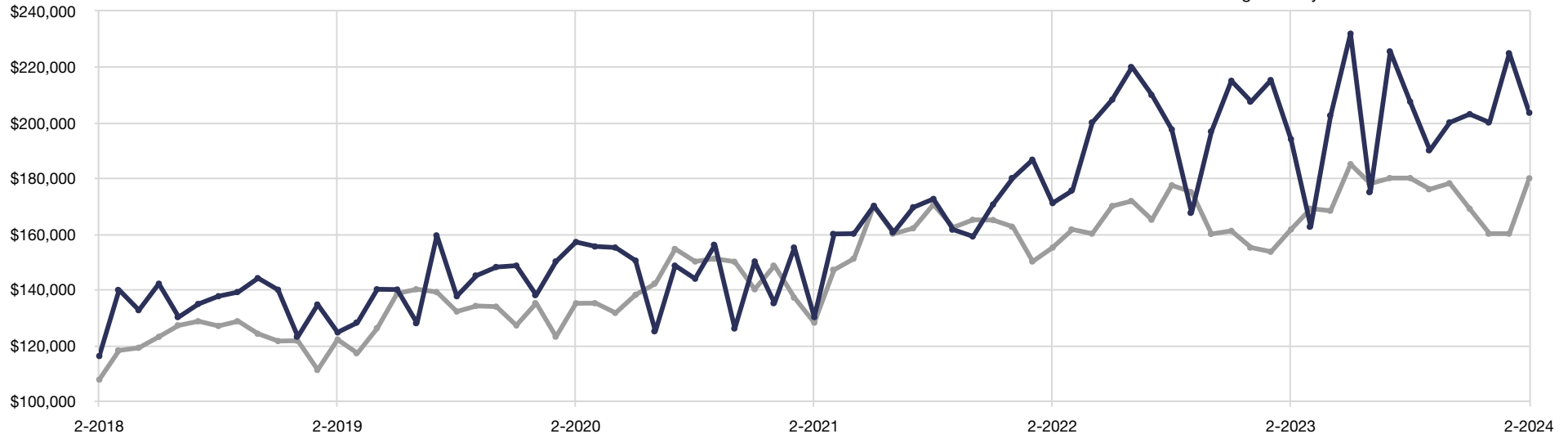
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	\$169,000	+ 4.6%	\$162,500	- 7.4%
Apr-2023	\$168,250	+ 5.2%	\$202,500	+ 1.3%
May-2023	\$185,000	+ 8.9%	\$231,950	+ 11.4%
Jun-2023	\$178,000	+ 3.6%	\$174,950	- 20.5%
Jul-2023	\$180,000	+ 9.1%	\$225,573	+ 7.5%
Aug-2023	\$180,000	+ 1.5%	\$207,500	+ 5.1%
Sep-2023	\$176,000	+ 0.6%	\$190,000	+ 13.4%
Oct-2023	\$178,125	+ 11.4%	\$200,000	+ 1.7%
Nov-2023	\$168,950	+ 4.9%	\$203,000	- 5.6%
Dec-2023	\$160,000	+ 3.2%	\$200,000	- 3.6%
Jan-2024	\$160,000	+ 4.2%	\$224,900	+ 4.5%
<b>Feb-2024</b>	<b>\$179,900</b>	<b>+ 11.4%</b>	<b>\$203,500</b>	<b>+ 4.9%</b>
12-Month Avg*	\$175,000	+ 6.1%	\$203,750	- 0.6%

\* Median Sales Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



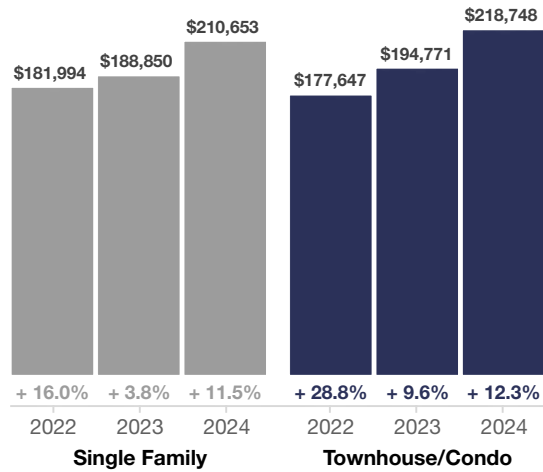


# Average Sales Price

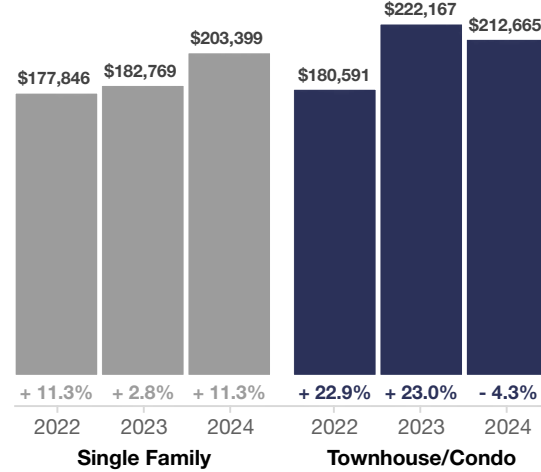
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



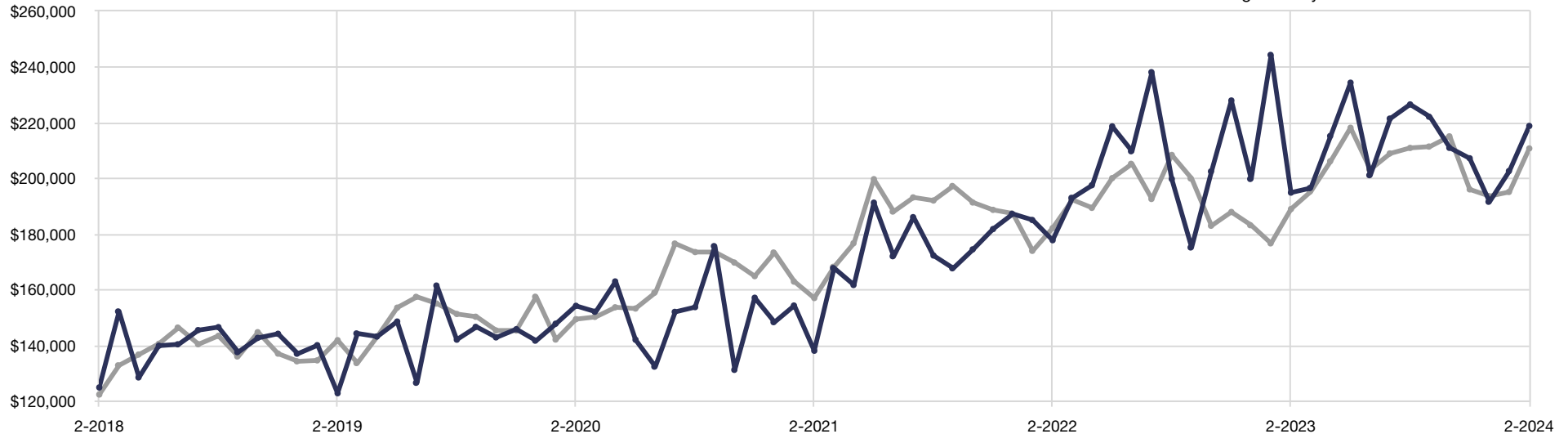
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	\$195,135	+ 1.5%	\$196,415	+ 1.8%
Apr-2023	\$206,073	+ 8.9%	\$215,140	+ 9.0%
May-2023	\$218,093	+ 9.1%	\$234,306	+ 7.2%
Jun-2023	\$203,095	- 1.0%	\$201,044	- 4.1%
Jul-2023	\$208,856	+ 8.5%	\$221,390	- 7.0%
Aug-2023	\$210,847	+ 1.2%	\$226,495	+ 13.4%
Sep-2023	\$211,334	+ 5.7%	\$222,072	+ 26.9%
Oct-2023	\$215,013	+ 17.6%	\$210,878	+ 4.2%
Nov-2023	\$195,932	+ 4.3%	\$207,114	- 9.1%
Dec-2023	\$193,515	+ 5.7%	\$191,486	- 4.1%
Jan-2024	\$195,008	+ 10.5%	\$202,527	- 17.1%
<b>Feb-2024</b>	<b>\$210,653</b>	<b>+ 11.5%</b>	<b>\$218,748</b>	<b>+ 12.3%</b>
12-Month Avg*	\$205,904	+ 6.3%	\$213,680	+ 2.1%

\* Avg. Sales Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

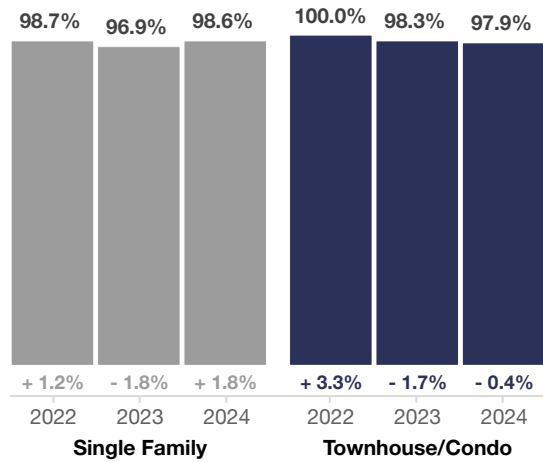


# Percent of List Price Received

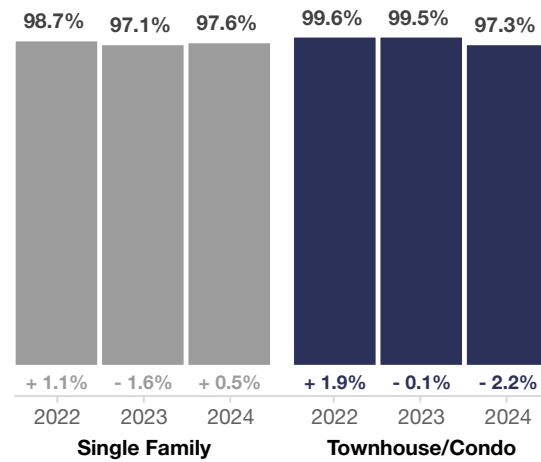
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	97.7%	- 2.8%	98.6%	- 2.2%
Apr-2023	98.4%	- 2.8%	101.3%	+ 0.6%
May-2023	101.5%	0.0%	98.2%	- 3.7%
Jun-2023	99.9%	- 1.3%	99.7%	- 1.2%
Jul-2023	99.9%	+ 0.1%	100.6%	- 1.0%
Aug-2023	99.3%	+ 0.5%	99.7%	- 0.7%
Sep-2023	99.5%	+ 0.6%	100.2%	+ 2.0%
Oct-2023	98.8%	+ 1.3%	99.6%	+ 0.6%
Nov-2023	97.7%	- 0.6%	98.3%	- 0.4%
Dec-2023	97.4%	+ 0.1%	97.1%	+ 0.4%
Jan-2024	96.5%	- 0.8%	96.2%	- 4.2%
<b>Feb-2024</b>	<b>98.6%</b>	<b>+ 1.8%</b>	<b>97.9%</b>	<b>- 0.4%</b>
12-Month Avg*	98.9%	- 0.4%	99.2%	- 0.6%

\* Pct. of List Price Received for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

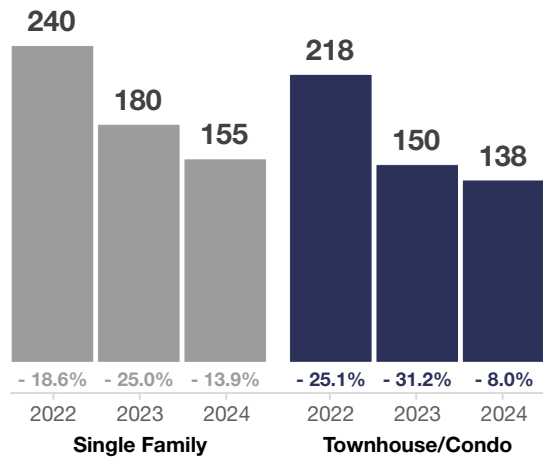


# Housing Affordability Index

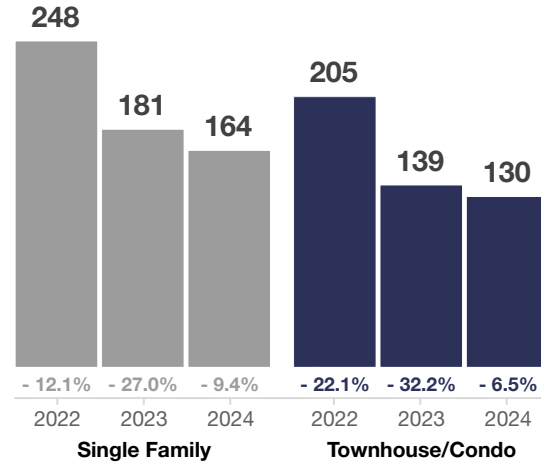
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

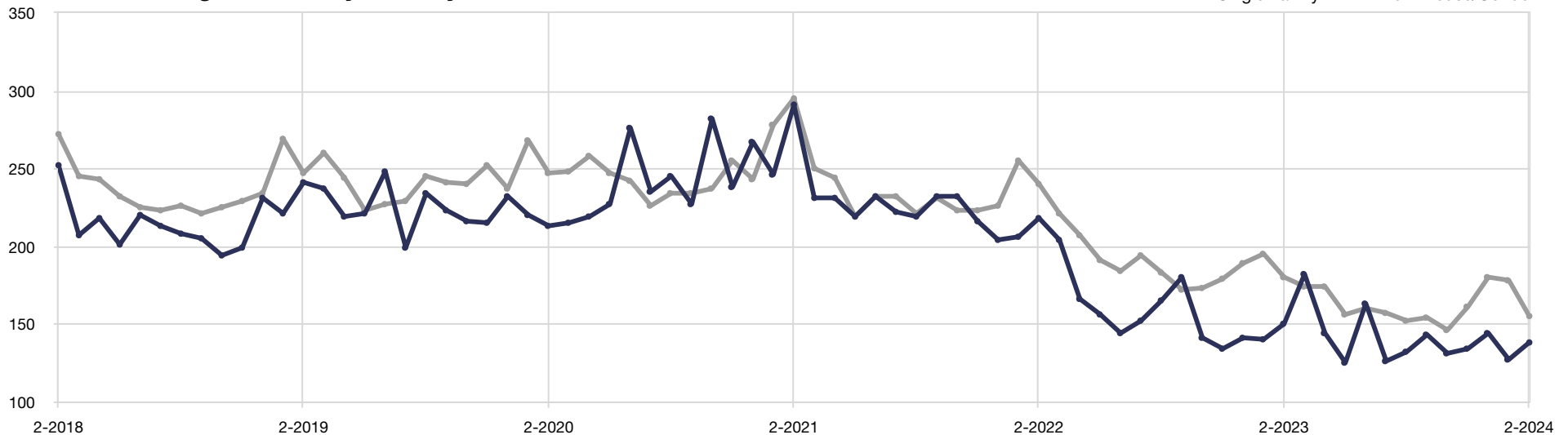


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	174	- 21.3%	182	- 10.8%
Apr-2023	174	- 15.9%	144	- 13.3%
May-2023	156	- 18.3%	125	- 19.9%
Jun-2023	160	- 13.0%	163	+ 13.2%
Jul-2023	157	- 19.1%	126	- 17.1%
Aug-2023	152	- 16.9%	132	- 20.0%
Sep-2023	154	- 10.5%	143	- 20.6%
Oct-2023	146	- 15.6%	131	- 7.1%
Nov-2023	161	- 10.1%	134	0.0%
Dec-2023	180	- 4.8%	144	+ 2.1%
Jan-2024	178	- 8.7%	127	- 9.3%
<b>Feb-2024</b>	<b>155</b>	<b>- 13.9%</b>	<b>138</b>	<b>- 8.0%</b>
12-Month Avg	162	- 14.3%	141	- 9.6%

## Historical Housing Affordability Index by Month

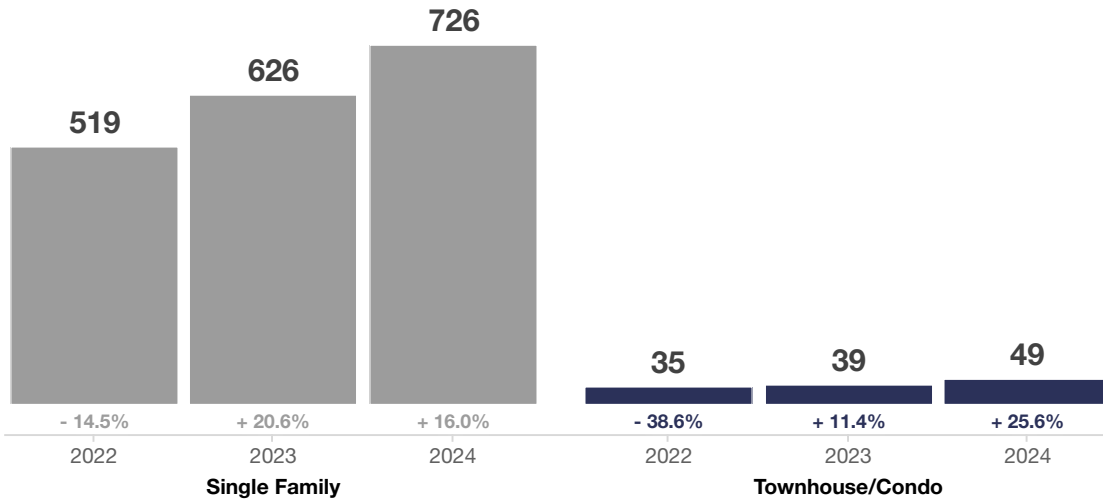


# Inventory of Homes for Sale

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

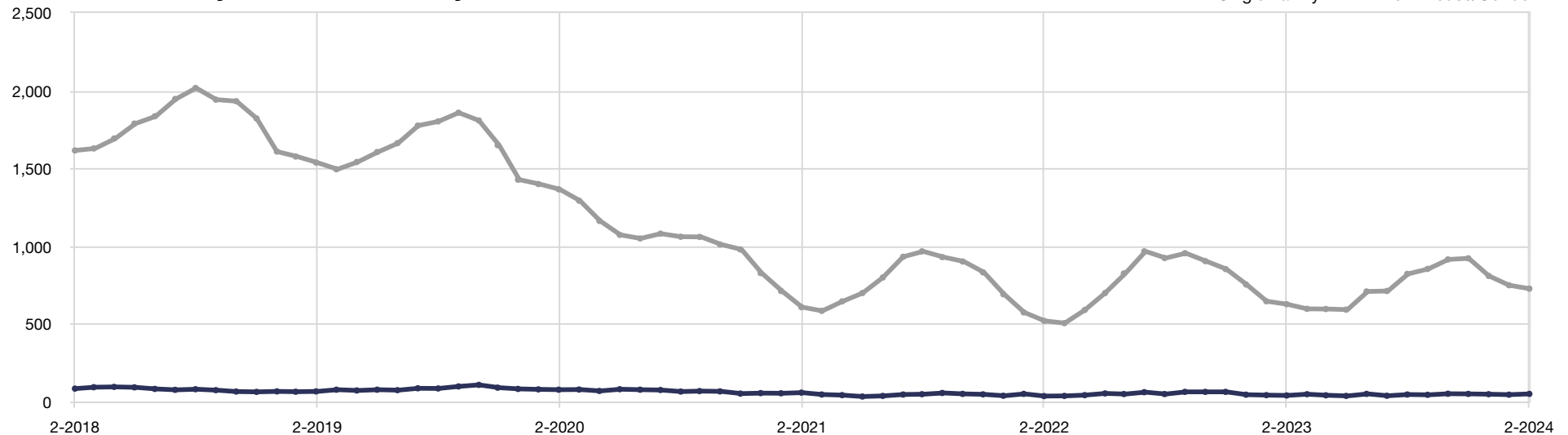


## February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	596	+ 18.3%	47	+ 30.6%
Apr-2023	595	+ 1.0%	40	- 2.4%
May-2023	591	- 15.3%	36	- 30.8%
Jun-2023	708	- 14.1%	49	+ 2.1%
Jul-2023	711	- 26.4%	37	- 38.3%
Aug-2023	821	- 11.1%	45	- 6.3%
Sep-2023	853	- 10.6%	43	- 30.6%
Oct-2023	914	+ 1.2%	50	- 19.4%
Nov-2023	921	+ 8.1%	49	- 21.0%
Dec-2023	808	+ 7.3%	47	+ 6.8%
Jan-2024	748	+ 16.0%	44	+ 7.3%
<b>Feb-2024</b>	<b>726</b>	<b>+ 16.0%</b>	<b>49</b>	<b>+ 25.6%</b>
12-Month Avg	749	- 2.7%	45	- 10.0%

## Historical Inventory of Homes for Sale by Month

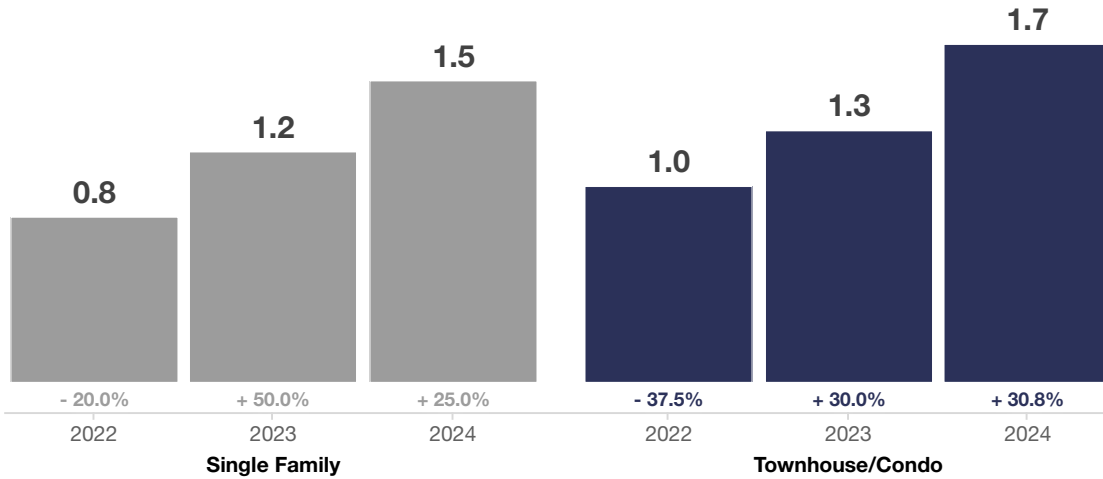


# Months Supply of Inventory

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.



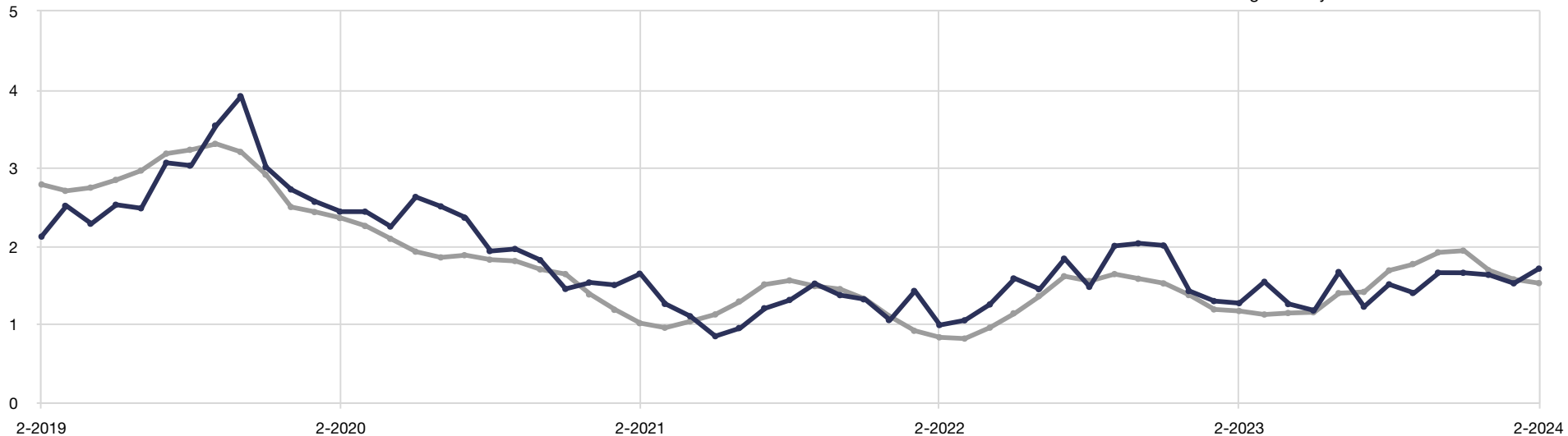
## February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2023	1.1	+ 37.5%	1.5	+ 50.0%
Apr-2023	1.1	+ 10.0%	1.3	0.0%
May-2023	1.2	+ 9.1%	1.2	- 25.0%
Jun-2023	1.4	0.0%	1.7	+ 21.4%
Jul-2023	1.4	- 12.5%	1.2	- 33.3%
Aug-2023	1.7	+ 6.3%	1.5	0.0%
Sep-2023	1.8	+ 12.5%	1.4	- 30.0%
Oct-2023	1.9	+ 18.8%	1.7	- 15.0%
Nov-2023	1.9	+ 26.7%	1.7	- 15.0%
Dec-2023	1.7	+ 21.4%	1.6	+ 14.3%
Jan-2024	1.6	+ 33.3%	1.5	+ 15.4%
<b>Feb-2024</b>	<b>1.5</b>	<b>+ 25.0%</b>	<b>1.7</b>	<b>+ 30.8%</b>
12-Month Avg*	1.5	+ 15.3%	1.5	- 3.9%

\* Months Supply for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes single family and townhouse/condo properties combined.



Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		488	<b>529</b>	+ 8.4%	947	<b>996</b>	+ 5.2%
<b>Pending Sales</b>		410	<b>414</b>	+ 1.0%	839	<b>814</b>	- 3.0%
<b>Closed Sales</b>		356	<b>423</b>	+ 18.8%	710	<b>790</b>	+ 11.3%
<b>Days on Market Until Sale</b>		48	<b>47</b>	- 2.1%	46	<b>46</b>	0.0%
<b>Median Sales Price</b>		\$163,000	<b>\$180,000</b>	+ 10.4%	\$162,600	<b>\$172,000</b>	+ 5.8%
<b>Average Sales Price</b>		\$189,205	<b>\$211,148</b>	+ 11.6%	\$185,422	<b>\$203,889</b>	+ 10.0%
<b>Percent of List Price Received</b>		96.9%	<b>98.5%</b>	+ 1.7%	97.2%	<b>97.6%</b>	+ 0.4%
<b>Housing Affordability Index</b>		178	<b>155</b>	- 12.9%	178	<b>163</b>	- 8.4%
<b>Inventory of Homes for Sale</b>		665	<b>775</b>	+ 16.5%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.5</b>	+ 25.0%	—	—	—