

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 26.0 percent for Single Family homes but increased 23.3 percent for Townhouse/Condo homes. Pending Sales decreased 10.3 percent for Single Family homes but increased 82.6 percent for Townhouse/Condo homes. Inventory decreased 15.3 percent for Single Family homes and 9.8 percent for Townhouse/Condo homes.

Median Sales Price increased 5.2 percent to \$168,250 for Single Family homes and 1.3 percent to \$202,500 for Townhouse/Condo homes. Days on Market increased 25.0 percent for Single Family homes but decreased 53.8 percent for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but decreased 7.7 percent for Townhouse/Condo properties.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Quick Facts

**- 16.9%**

Change in  
**Closed Sales**  
All Properties

**+ 7.2%**

Change in  
**Median Sales Price**  
All Properties

**- 15.0%**

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		795	<b>588</b>	- 26.0%	2,444	<b>2,088</b>	- 14.6%
<b>Pending Sales</b>		638	<b>572</b>	- 10.3%	2,190	<b>1,918</b>	- 12.4%
<b>Closed Sales</b>		555	<b>453</b>	- 18.4%	1,984	<b>1,565</b>	- 21.1%
<b>Days on Market Until Sale</b>		32	<b>40</b>	+ 25.0%	37	<b>42</b>	+ 13.5%
<b>Median Sales Price</b>		\$160,000	<b>\$168,250</b>	+ 5.2%	\$158,900	<b>\$164,000</b>	+ 3.2%
<b>Average Sales Price</b>		\$191,028	<b>\$206,068</b>	+ 7.9%	\$185,580	<b>\$192,984</b>	+ 4.0%
<b>Percent of List Price Received</b>		101.1%	<b>98.4%</b>	- 2.7%	99.9%	<b>97.6%</b>	- 2.3%
<b>Housing Affordability Index</b>		198	<b>166</b>	- 16.2%	200	<b>170</b>	- 15.0%
<b>Inventory of Homes for Sale</b>		587	<b>497</b>	- 15.3%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>0.9</b>	0.0%	—	—	—

# 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.



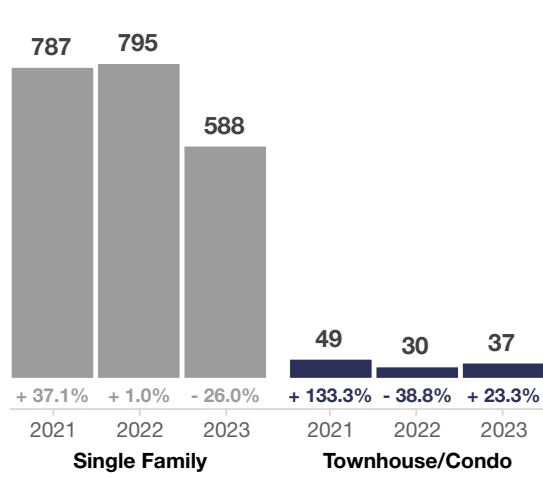
Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		30	<b>37</b>	+ 23.3%	124	<b>135</b>	+ 8.9%
<b>Pending Sales</b>		23	<b>42</b>	+ 82.6%	111	<b>125</b>	+ 12.6%
<b>Closed Sales</b>		31	<b>34</b>	+ 9.7%	103	<b>111</b>	+ 7.8%
<b>Days on Market Until Sale</b>		39	<b>18</b>	- 53.8%	39	<b>41</b>	+ 5.1%
<b>Median Sales Price</b>		\$200,000	<b>\$202,500</b>	+ 1.3%	\$182,038	<b>\$199,900</b>	+ 9.8%
<b>Average Sales Price</b>		\$197,436	<b>\$215,140</b>	+ 9.0%	\$189,160	<b>\$213,055</b>	+ 12.6%
<b>Percent of List Price Received</b>		100.7%	<b>101.3%</b>	+ 0.6%	100.3%	<b>99.8%</b>	- 0.5%
<b>Housing Affordability Index</b>		158	<b>137</b>	- 13.3%	174	<b>139</b>	- 20.1%
<b>Inventory of Homes for Sale</b>		41	<b>37</b>	- 9.8%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.2</b>	- 7.7%	—	—	—

# New Listings

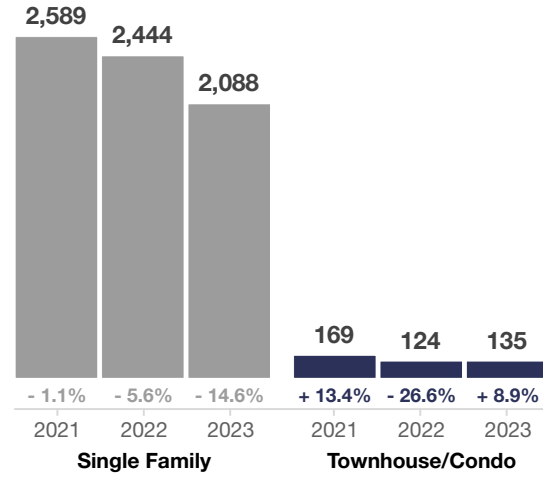
A count of the properties that have been newly listed on the market in a given month.



## April

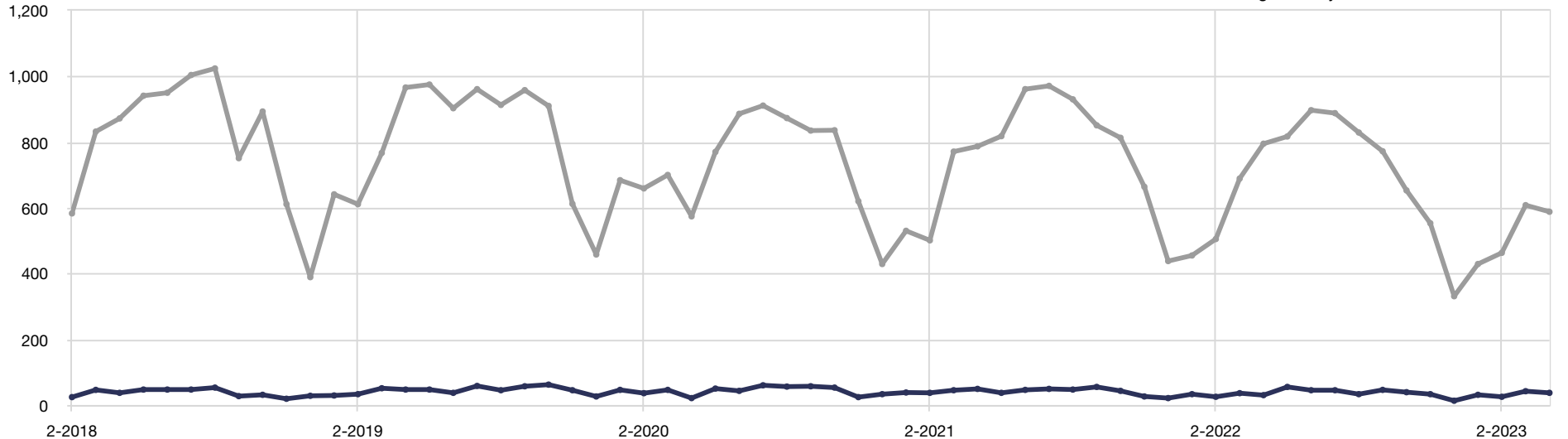


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	817	-0.1%	55	+48.6%
Jun-2022	897	-6.7%	45	-2.2%
Jul-2022	888	-8.5%	45	-8.2%
Aug-2022	829	-10.9%	33	-29.8%
Sep-2022	772	-9.3%	46	-16.4%
Oct-2022	653	-19.7%	39	-9.3%
Nov-2022	553	-16.7%	33	+26.9%
Dec-2022	331	-24.4%	13	-38.1%
Jan-2023	429	-5.7%	31	-6.1%
Feb-2023	463	-8.3%	25	0.0%
Mar-2023	608	-11.8%	42	+16.7%
<b>Apr-2023</b>	<b>588</b>	<b>-26.0%</b>	<b>37</b>	<b>+23.3%</b>
12-Month Avg	652	-12.0%	37	0.0%

## Historical New Listings by Month

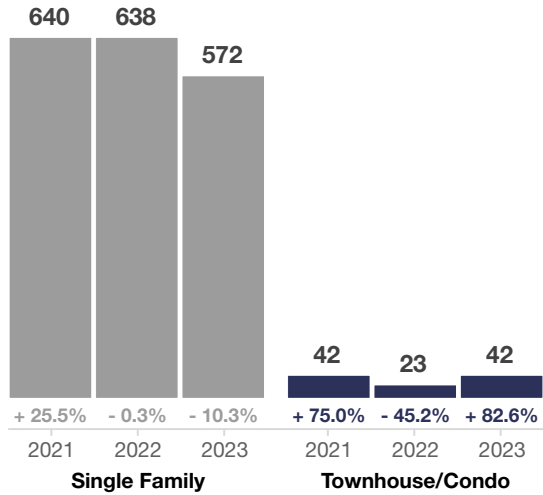


# Pending Sales

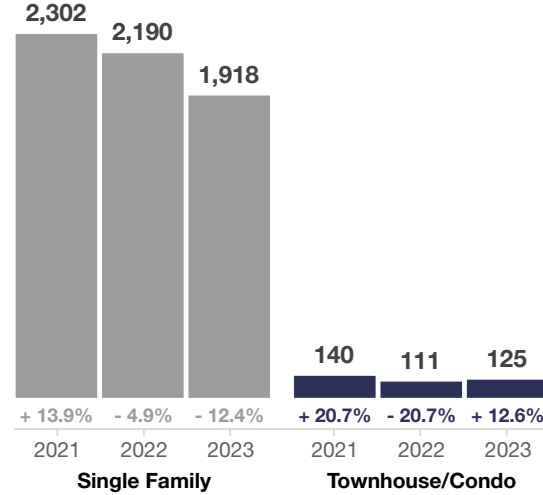
A count of the properties on which offers have been accepted in a given month.



## April

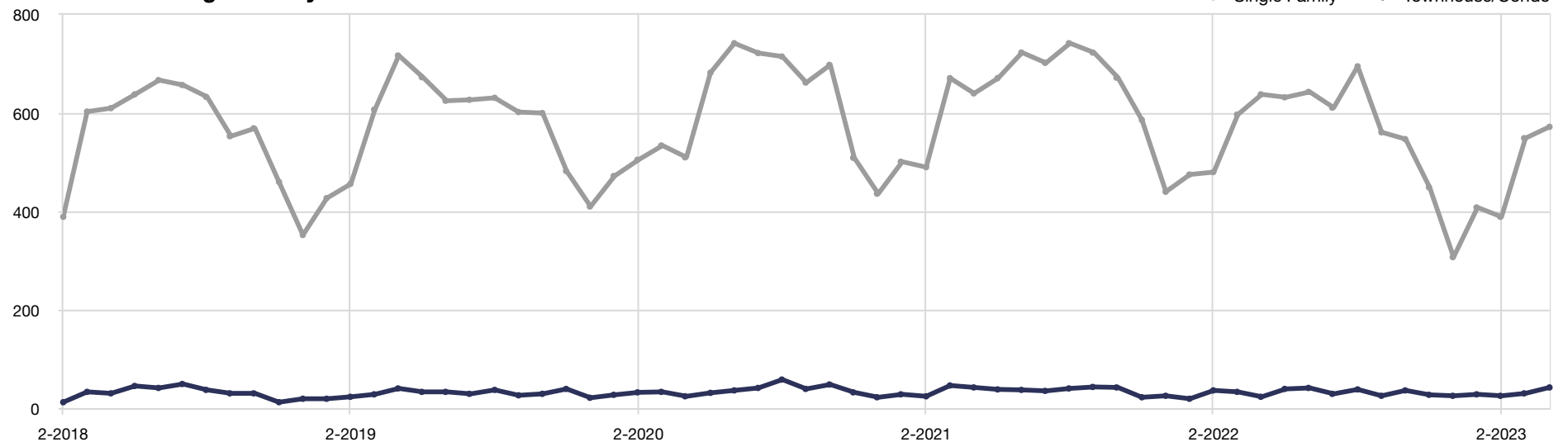


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	632	- 5.8%	39	+ 2.6%
Jun-2022	643	- 11.1%	41	+ 10.8%
Jul-2022	611	- 13.0%	29	- 17.1%
Aug-2022	695	- 6.3%	38	- 5.0%
Sep-2022	561	- 22.4%	25	- 41.9%
Oct-2022	547	- 18.6%	36	- 14.3%
Nov-2022	449	- 23.4%	27	+ 22.7%
Dec-2022	307	- 30.2%	25	0.0%
Jan-2023	408	- 14.1%	28	+ 47.4%
Feb-2023	389	- 19.0%	25	- 30.6%
Mar-2023	549	- 8.0%	30	- 9.1%
<b>Apr-2023</b>	<b>572</b>	<b>- 10.3%</b>	<b>42</b>	<b>+ 82.6%</b>
12-Month Avg	530	- 14.7%	32	- 3.0%

## Historical Pending Sales by Month

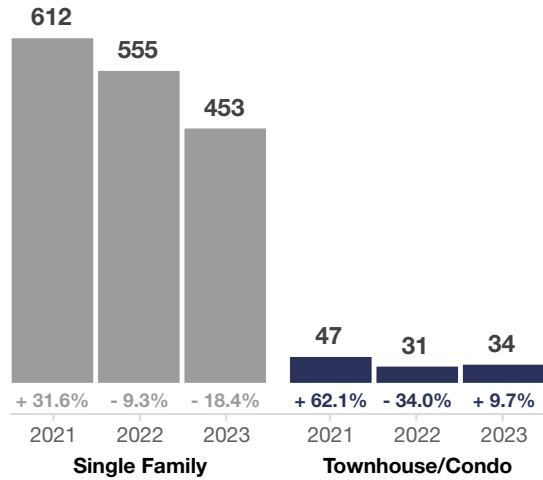


# Closed Sales

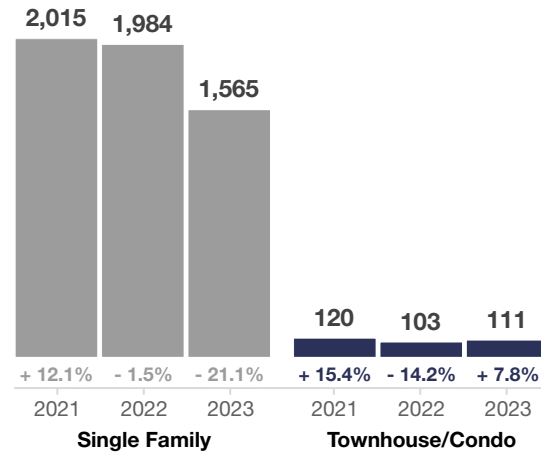
A count of the actual sales that closed in a given month.



## April

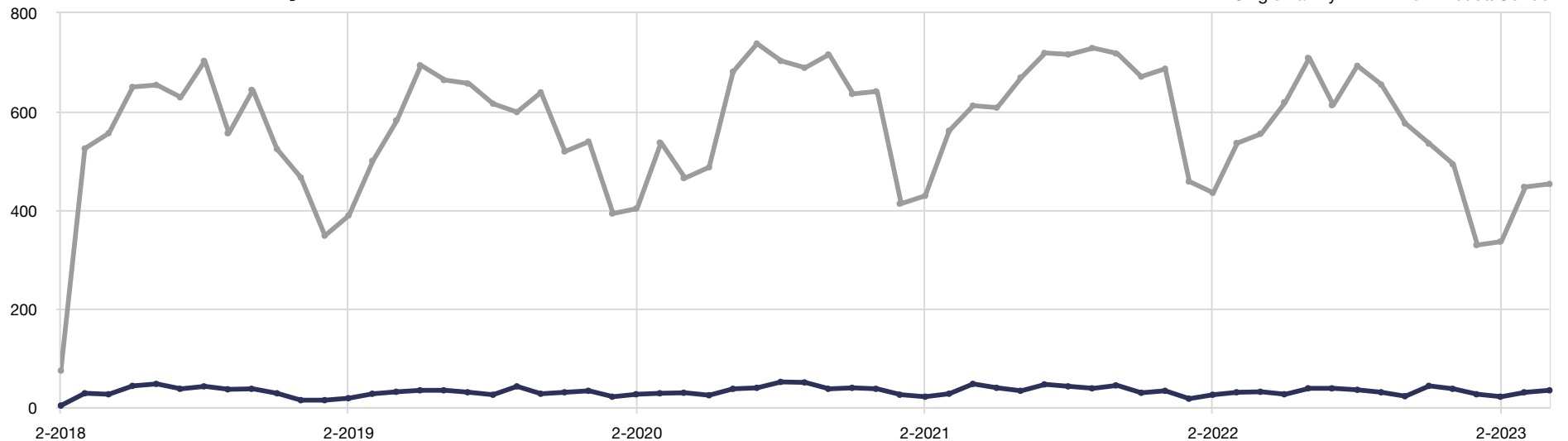


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	619	+ 1.8%	26	- 33.3%
Jun-2022	709	+ 6.0%	38	+ 15.2%
Jul-2022	613	- 14.7%	38	- 17.4%
Aug-2022	693	- 3.2%	35	- 16.7%
Sep-2022	655	- 10.2%	30	- 21.1%
Oct-2022	576	- 19.8%	22	- 50.0%
Nov-2022	535	- 20.3%	43	+ 48.3%
Dec-2022	493	- 28.2%	37	+ 12.1%
Jan-2023	329	- 28.2%	26	+ 52.9%
Feb-2023	336	- 22.8%	21	- 16.0%
Mar-2023	447	- 16.6%	30	0.0%
<b>Apr-2023</b>	<b>453</b>	<b>- 18.4%</b>	<b>34</b>	<b>+ 9.7%</b>
12-Month Avg	538	- 13.9%	32	- 5.9%

## Historical Closed Sales by Month

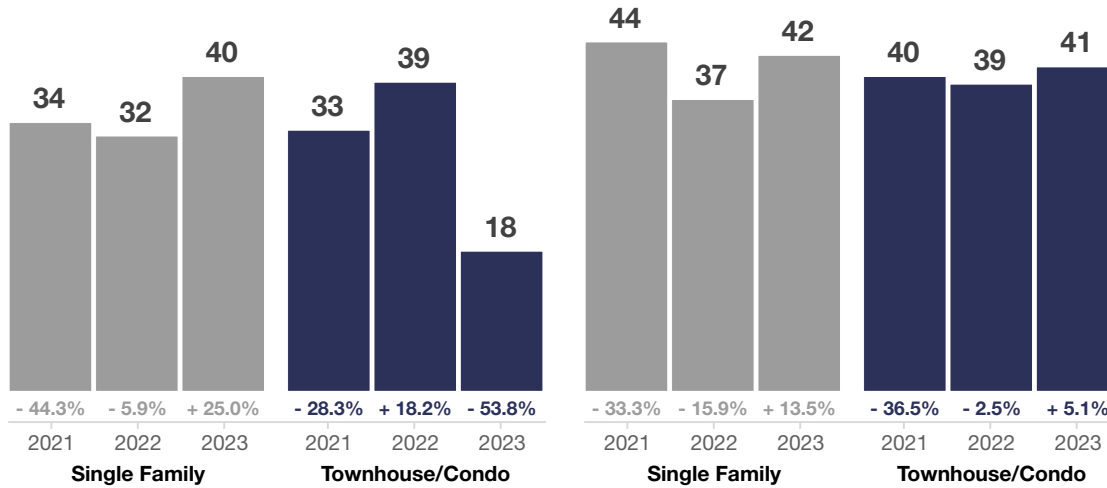


# Days on Market Until Sale

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



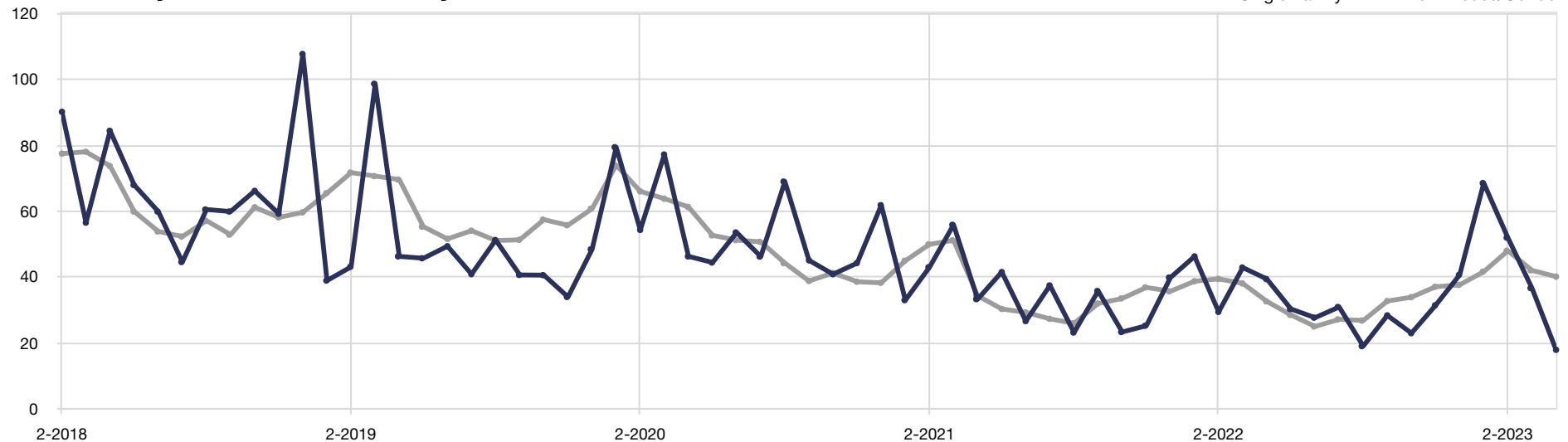
## April



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	28	- 6.7%	30	- 26.8%
Jun-2022	25	- 13.8%	27	+ 3.8%
Jul-2022	27	0.0%	31	- 16.2%
Aug-2022	27	+ 3.8%	19	- 17.4%
Sep-2022	32	0.0%	28	- 22.2%
Oct-2022	34	+ 3.0%	23	0.0%
Nov-2022	37	0.0%	31	+ 24.0%
Dec-2022	37	+ 5.7%	40	0.0%
Jan-2023	41	+ 5.1%	68	+ 47.8%
Feb-2023	48	+ 23.1%	52	+ 79.3%
Mar-2023	42	+ 10.5%	36	- 16.3%
<b>Apr-2023</b>	<b>40</b>	<b>+ 25.0%</b>	<b>18</b>	<b>- 53.8%</b>
12-Month Avg*	33	+ 2.2%	33	- 2.2%

\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

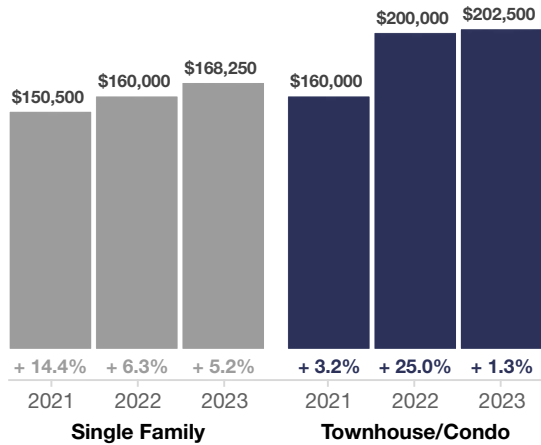


# Median Sales Price

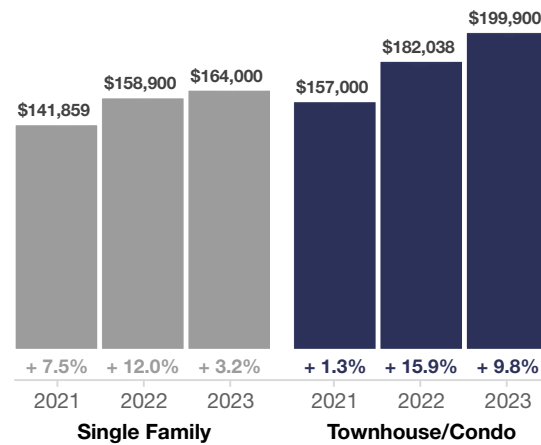
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



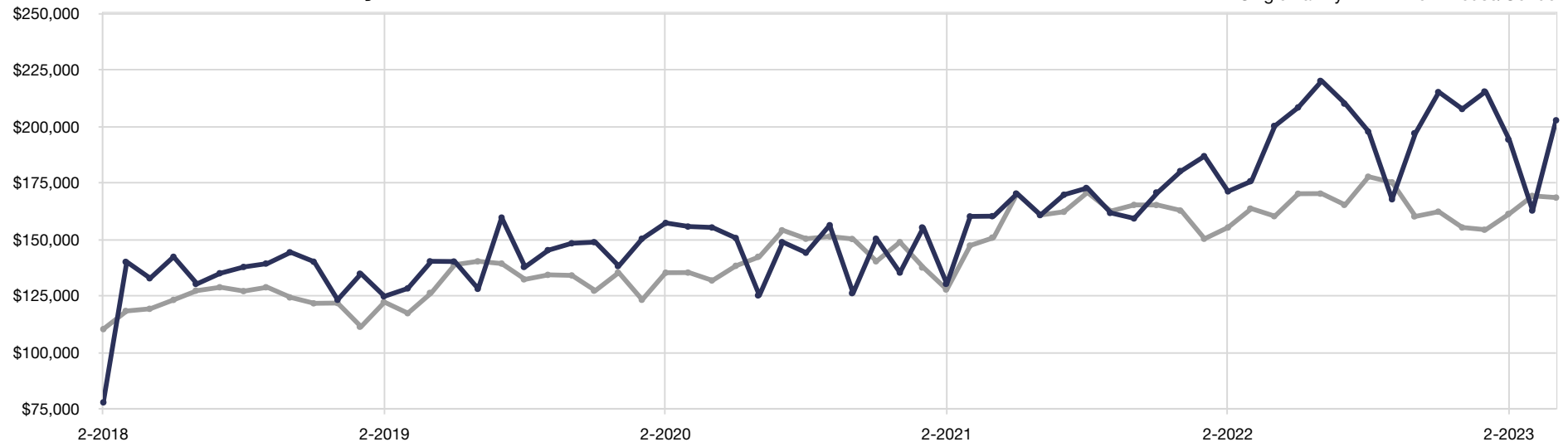
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$169,950	- 0.0%	\$208,200	+ 22.5%
Jun-2022	\$170,000	+ 5.9%	\$219,950	+ 37.0%
Jul-2022	\$165,000	+ 1.9%	\$209,900	+ 23.8%
Aug-2022	\$177,500	+ 4.1%	\$197,500	+ 14.5%
Sep-2022	\$175,000	+ 7.9%	\$167,500	+ 3.7%
Oct-2022	\$159,900	- 3.1%	\$196,750	+ 23.7%
Nov-2022	\$162,000	- 1.8%	\$215,000	+ 26.1%
Dec-2022	\$155,000	- 4.6%	\$207,500	+ 15.3%
Jan-2023	\$154,000	+ 2.7%	\$215,250	+ 15.3%
Feb-2023	\$161,000	+ 3.9%	\$194,000	+ 13.5%
Mar-2023	\$169,000	+ 3.5%	\$162,500	- 7.4%
<b>Apr-2023</b>	<b>\$168,250</b>	<b>+ 5.2%</b>	<b>\$202,500</b>	<b>+ 1.3%</b>
12-Month Avg*	\$165,500	+ 1.8%	\$202,700	+ 19.2%

\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



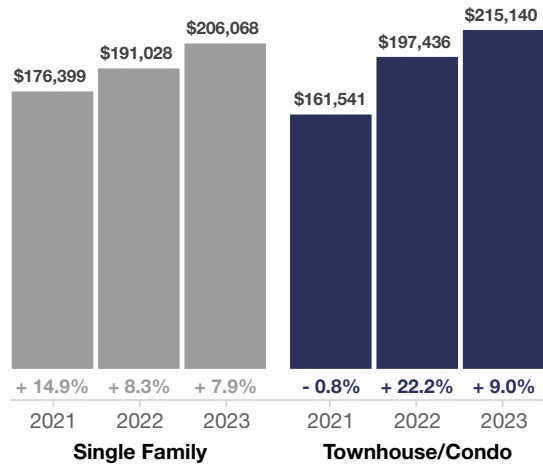


# Average Sales Price

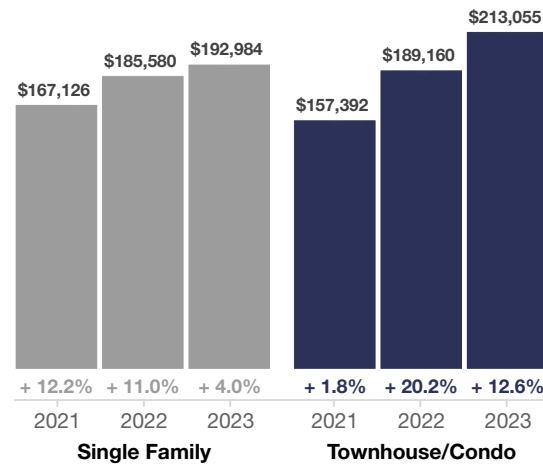
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



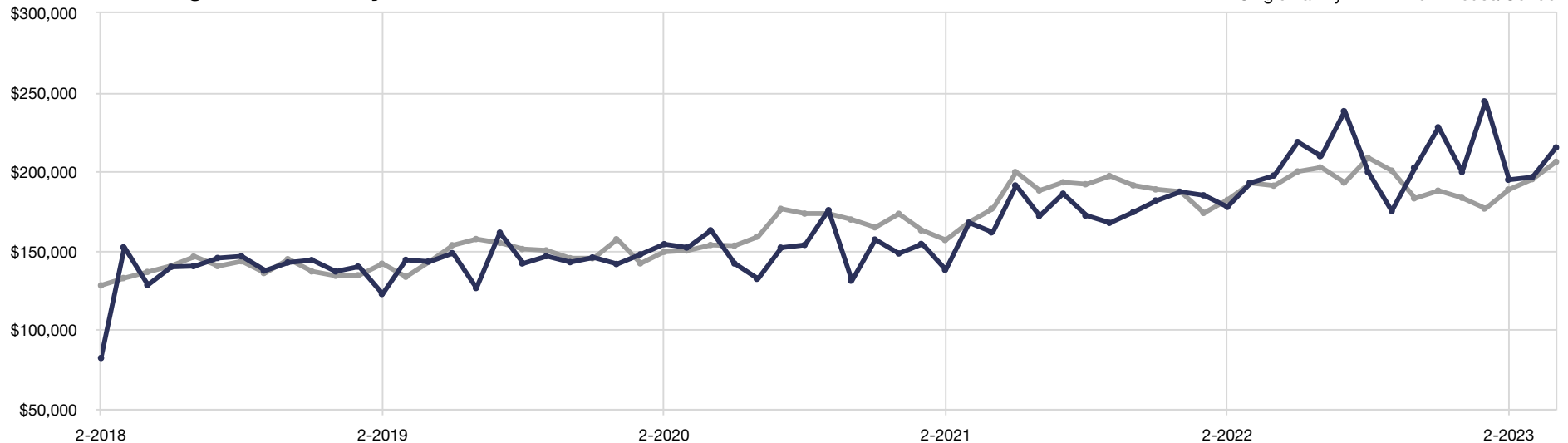
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$199,981	+ 0.2%	\$218,596	+ 14.4%
Jun-2022	\$202,515	+ 7.7%	\$209,661	+ 22.0%
Jul-2022	\$192,980	- 0.1%	\$238,089	+ 28.0%
Aug-2022	\$208,629	+ 8.7%	\$199,655	+ 16.0%
Sep-2022	\$200,515	+ 1.7%	\$175,044	+ 4.5%
Oct-2022	\$183,031	- 4.3%	\$202,384	+ 16.1%
Nov-2022	\$187,853	- 0.4%	\$227,906	+ 25.5%
Dec-2022	\$183,334	- 2.1%	\$199,690	+ 6.7%
Jan-2023	\$176,591	+ 1.6%	\$244,295	+ 32.1%
Feb-2023	\$188,582	+ 3.6%	\$194,771	+ 9.6%
Mar-2023	\$195,135	+ 1.3%	\$196,415	+ 1.8%
<b>Apr-2023</b>	<b>\$206,068</b>	<b>+ 7.9%</b>	<b>\$215,140</b>	<b>+ 9.0%</b>
12-Month Avg*	\$195,083	+ 2.5%	\$211,083	+ 16.3%

\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

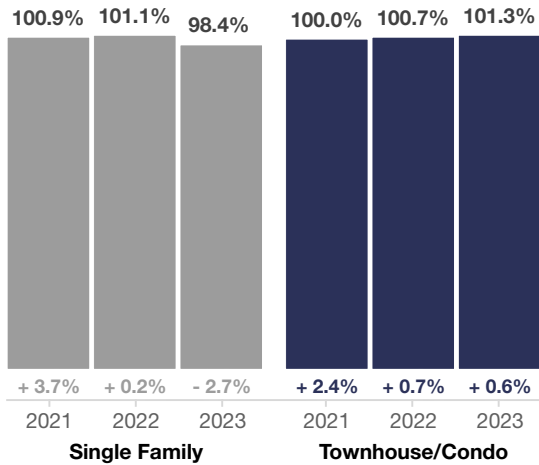


# Percent of List Price Received

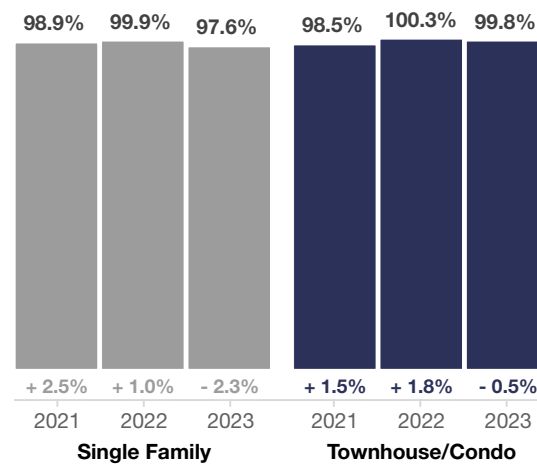
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



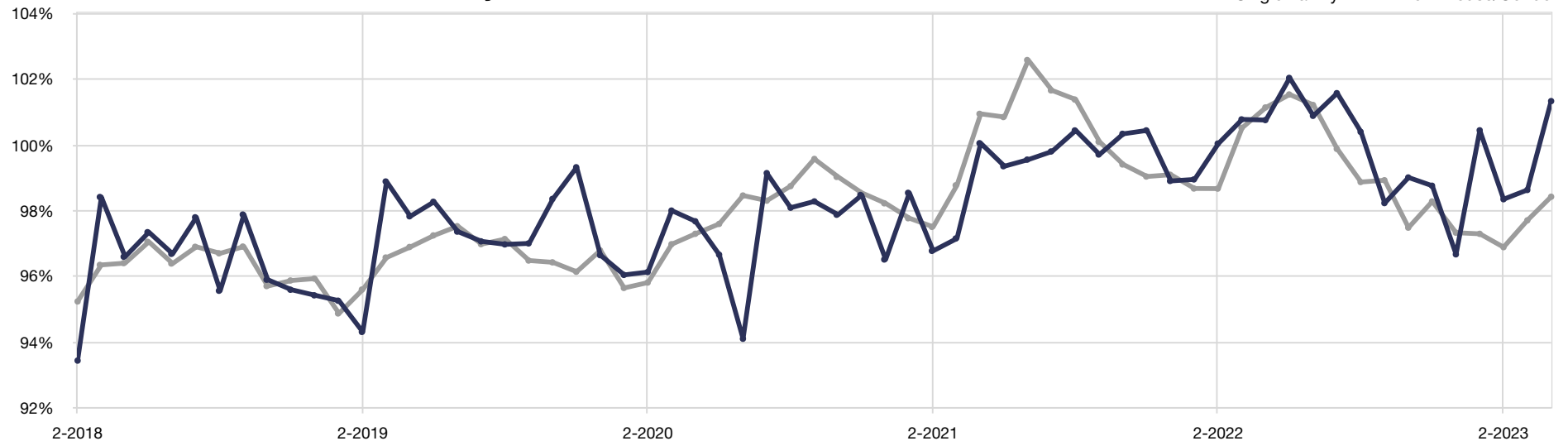
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	101.5%	+ 0.7%	102.0%	+ 2.7%
Jun-2022	101.2%	- 1.4%	100.9%	+ 1.4%
Jul-2022	99.9%	- 1.7%	101.6%	+ 1.8%
Aug-2022	98.9%	- 2.5%	100.4%	0.0%
Sep-2022	98.9%	- 1.2%	98.2%	- 1.5%
Oct-2022	97.5%	- 1.9%	99.0%	- 1.3%
Nov-2022	98.3%	- 0.7%	98.7%	- 1.7%
Dec-2022	97.3%	- 1.8%	96.7%	- 2.2%
Jan-2023	97.3%	- 1.4%	100.4%	+ 1.5%
Feb-2023	96.9%	- 1.8%	98.3%	- 1.7%
Mar-2023	97.7%	- 2.8%	98.6%	- 2.2%
<b>Apr-2023</b>	<b>98.4%</b>	<b>- 2.7%</b>	<b>101.3%</b>	<b>+ 0.6%</b>
12-Month Avg*	98.9%	- 1.4%	99.7%	- 0.2%

\* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

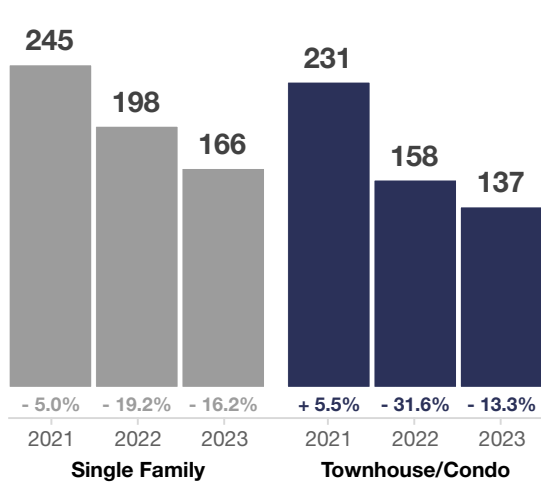


# Housing Affordability Index

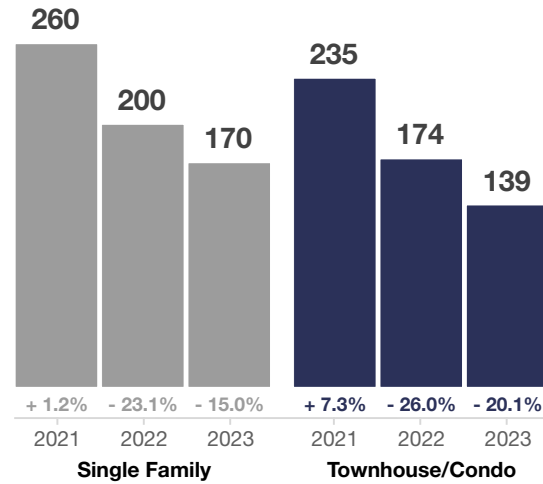
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

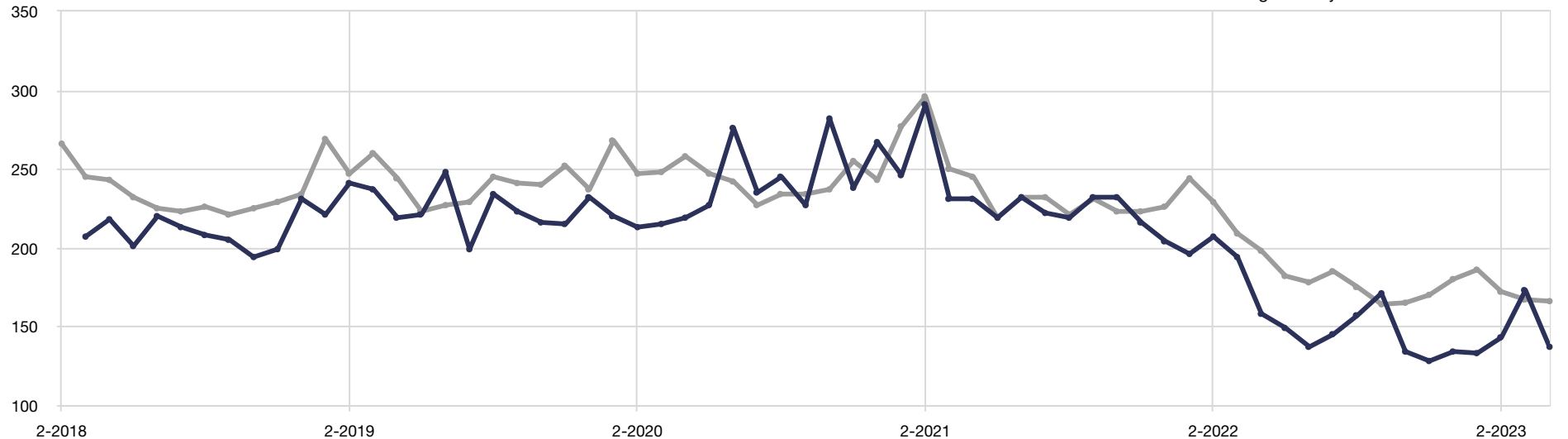


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	182	- 16.9%	149	- 32.0%
Jun-2022	178	- 23.3%	137	- 40.9%
Jul-2022	185	- 20.3%	145	- 34.7%
Aug-2022	175	- 20.8%	157	- 28.3%
Sep-2022	164	- 29.0%	171	- 26.3%
Oct-2022	165	- 26.0%	134	- 42.2%
Nov-2022	170	- 23.8%	128	- 40.7%
Dec-2022	180	- 20.4%	134	- 34.3%
Jan-2023	186	- 23.8%	133	- 32.1%
Feb-2023	172	- 24.9%	143	- 30.9%
Mar-2023	167	- 20.1%	173	- 10.8%
<b>Apr-2023</b>	<b>166</b>	<b>- 16.2%</b>	<b>137</b>	<b>- 13.3%</b>
12-Month Avg	174	- 22.3%	145	- 31.3%

## Historical Housing Affordability Index by Month

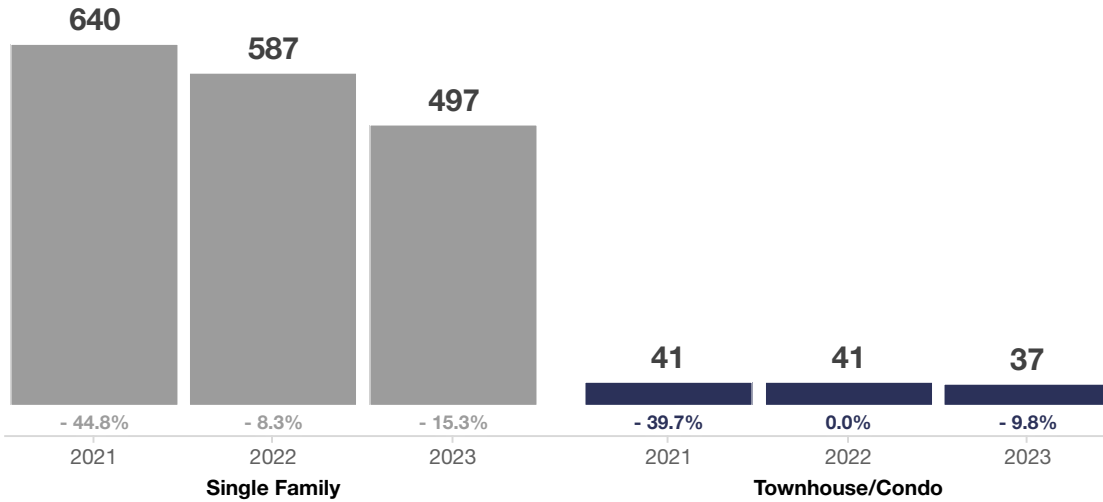


# Inventory of Homes for Sale

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

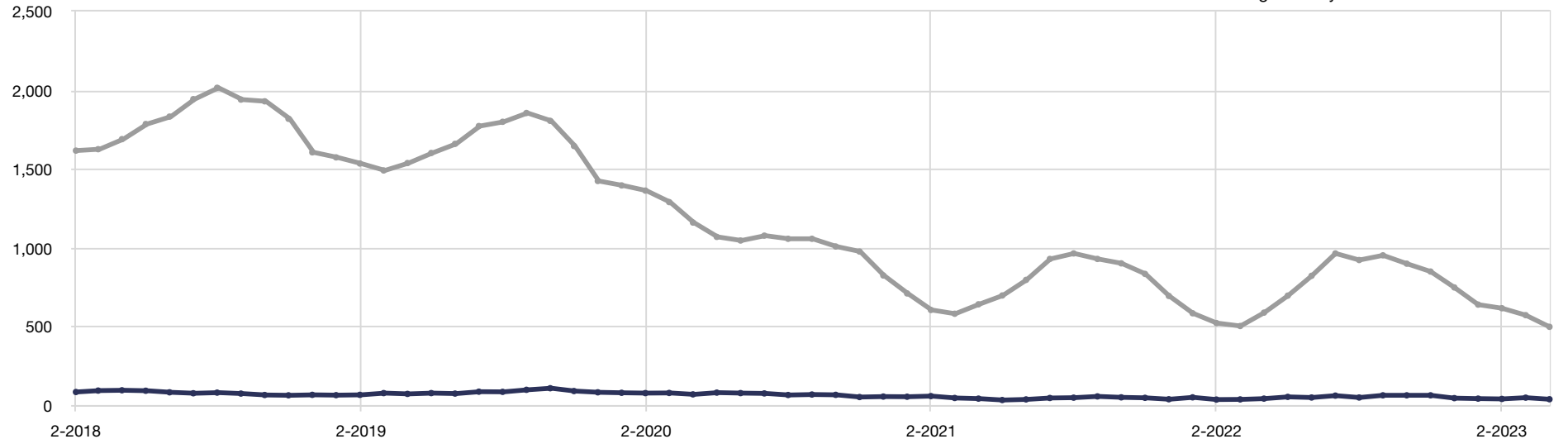


## April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	695	- 0.1%	52	+ 62.5%
Jun-2022	821	+ 3.3%	48	+ 33.3%
Jul-2022	963	+ 3.8%	60	+ 33.3%
Aug-2022	921	- 4.4%	48	+ 2.1%
Sep-2022	951	+ 2.5%	62	+ 12.7%
Oct-2022	898	- 0.2%	62	+ 26.5%
Nov-2022	848	+ 1.8%	62	+ 34.8%
Dec-2022	747	+ 7.8%	44	+ 18.9%
Jan-2023	638	+ 9.4%	41	- 16.3%
Feb-2023	615	+ 18.0%	39	+ 11.4%
Mar-2023	571	+ 13.7%	47	+ 30.6%
<b>Apr-2023</b>	<b>497</b>	<b>- 15.3%</b>	<b>37</b>	<b>- 9.8%</b>
12-Month Avg	764	+ 2.7%	50	+ 19.0%

## Historical Inventory of Homes for Sale by Month

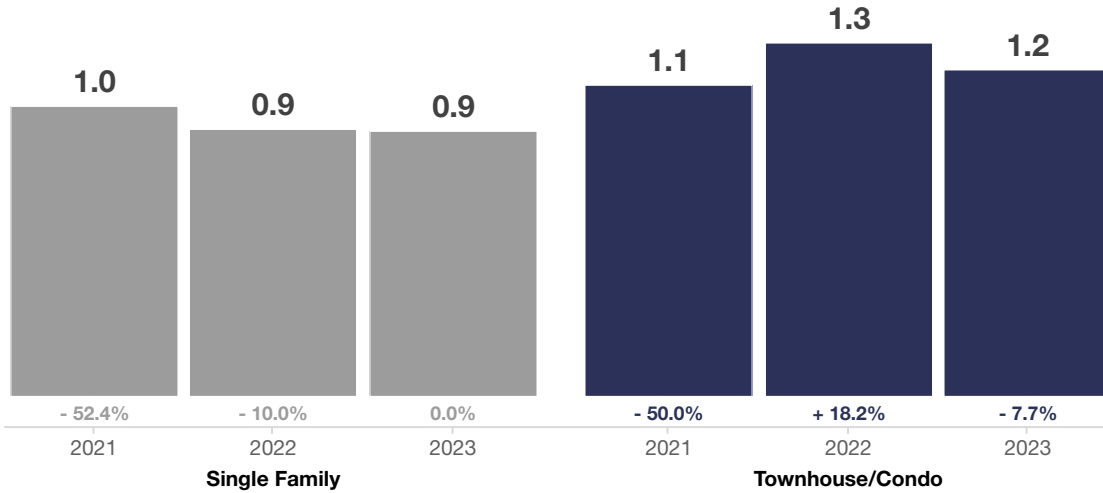


# Months Supply of Inventory

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.



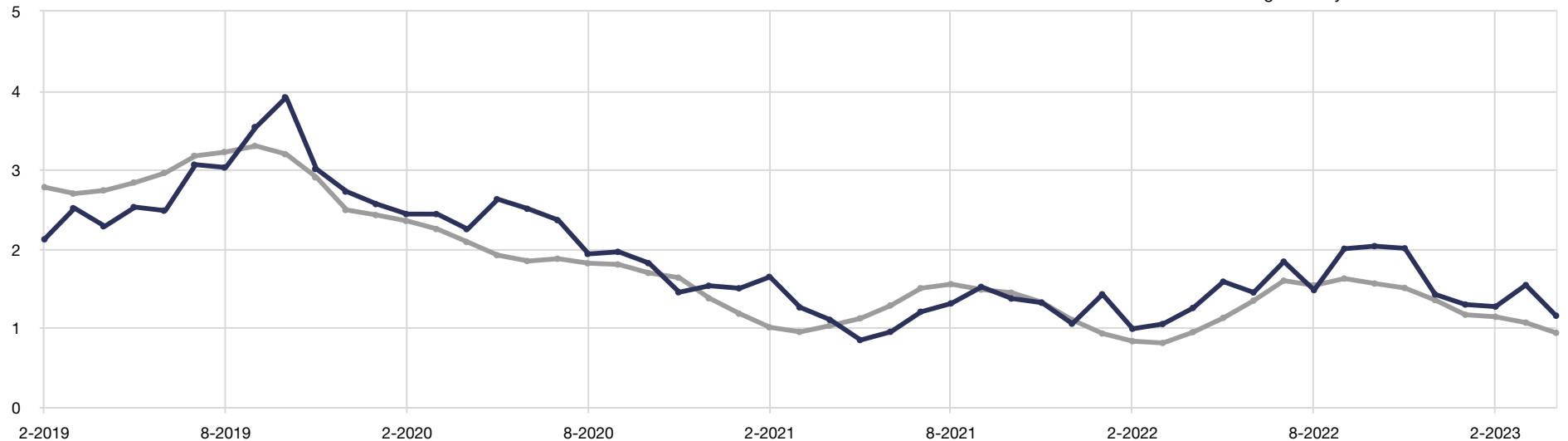
## April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1.1	0.0%	1.6	+ 100.0%
Jun-2022	1.3	0.0%	1.4	+ 55.6%
Jul-2022	1.6	+ 6.7%	1.8	+ 50.0%
Aug-2022	1.5	- 6.3%	1.5	+ 15.4%
Sep-2022	1.6	+ 6.7%	2.0	+ 33.3%
Oct-2022	1.6	+ 14.3%	2.0	+ 42.9%
Nov-2022	1.5	+ 15.4%	2.0	+ 53.8%
Dec-2022	1.4	+ 27.3%	1.4	+ 27.3%
Jan-2023	1.2	+ 33.3%	1.3	- 7.1%
Feb-2023	1.1	+ 37.5%	1.3	+ 30.0%
Mar-2023	1.1	+ 37.5%	1.5	+ 50.0%
<b>Apr-2023</b>	<b>0.9</b>	<b>0.0%</b>	<b>1.2</b>	<b>- 7.7%</b>
12-Month Avg*	1.3	+ 11.4%	1.6	+ 33.5%

\* Months Supply for all properties from May 2022 through April 2023. 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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		825	<b>625</b>	- 24.2%	2,568	<b>2,223</b>	- 13.4%
<b>Pending Sales</b>		661	<b>614</b>	- 7.1%	2,301	<b>2,043</b>	- 11.2%
<b>Closed Sales</b>		586	<b>487</b>	- 16.9%	2,087	<b>1,676</b>	- 19.7%
<b>Days on Market Until Sale</b>		33	<b>38</b>	+ 15.2%	37	<b>42</b>	+ 13.5%
<b>Median Sales Price</b>		\$160,000	<b>\$171,500</b>	+ 7.2%	\$160,000	<b>\$166,000</b>	+ 3.8%
<b>Average Sales Price</b>		\$191,364	<b>\$206,716</b>	+ 8.0%	\$185,760	<b>\$194,335</b>	+ 4.6%
<b>Percent of List Price Received</b>		101.1%	<b>98.6%</b>	- 2.5%	99.9%	<b>97.8%</b>	- 2.1%
<b>Housing Affordability Index</b>		198	<b>163</b>	- 17.7%	198	<b>168</b>	- 15.2%
<b>Inventory of Homes for Sale</b>		628	<b>534</b>	- 15.0%	—	—	—
<b>Months Supply of Inventory</b>		1.0	<b>0.9</b>	- 10.0%	—	—	—