

Monthly Indicators

Carroll, Stark, and Trumbull counties



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings increased 12.0 percent for Single Family homes but decreased 13.5 percent for Townhouse/Condo homes. Pending Sales decreased 4.2 percent for Single Family homes and 30.8 percent for Townhouse/Condo homes. Inventory increased 12.1 percent for Single Family homes and 22.5 percent for Townhouse/Condo homes.

Median Sales Price increased 12.9 percent to \$190,000 for Single Family homes but decreased 6.2 percent to \$190,000 for Townhouse/Condo homes. Days on Market decreased 10.0 percent for Single Family homes but increased 100.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 27.3 percent for Single Family homes and 30.8 percent for Townhouse/Condo homes.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Quick Facts

+ 3.1%

Change in
Closed Sales
All Properties

+ 10.8%

Change in
Median Sales Price
All Properties

+ 12.8%

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



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	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		590	661	+ 12.0%	2,088	2,135	+ 2.3%
Pending Sales		503	482	- 4.2%	1,819	1,806	- 0.7%
Closed Sales		451	466	+ 3.3%	1,561	1,683	+ 7.8%
Days on Market Until Sale		40	36	- 10.0%	43	42	- 2.3%
Median Sales Price		\$168,250	\$190,000	+ 12.9%	\$164,000	\$175,000	+ 6.7%
Average Sales Price		\$206,073	\$212,262	+ 3.0%	\$193,025	\$206,141	+ 6.8%
Percent of List Price Received		98.4%	99.4%	+ 1.0%	97.6%	98.4%	+ 0.8%
Housing Affordability Index		174	144	- 17.2%	178	157	- 11.8%
Inventory of Homes for Sale		595	667	+ 12.1%	—	—	—
Months Supply of Inventory		1.1	1.4	+ 27.3%	—	—	—

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.



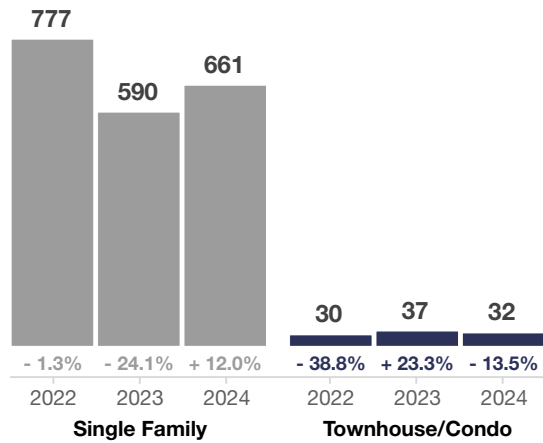
Key Metrics	Historical Sparkbars	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		37	32	- 13.5%	135	133	- 1.5%
Pending Sales		39	27	- 30.8%	122	118	- 3.3%
Closed Sales		34	34	0.0%	111	101	- 9.0%
Days on Market Until Sale		18	36	+ 100.0%	41	33	- 19.5%
Median Sales Price		\$202,500	\$190,000	- 6.2%	\$199,900	\$200,000	+ 0.1%
Average Sales Price		\$215,140	\$206,347	- 4.1%	\$213,055	\$209,517	- 1.7%
Percent of List Price Received		101.3%	100.0%	- 1.3%	99.8%	98.3%	- 1.5%
Housing Affordability Index		144	145	+ 0.7%	146	137	- 6.2%
Inventory of Homes for Sale		40	49	+ 22.5%	—	—	—
Months Supply of Inventory		1.3	1.7	+ 30.8%	—	—	—

New Listings

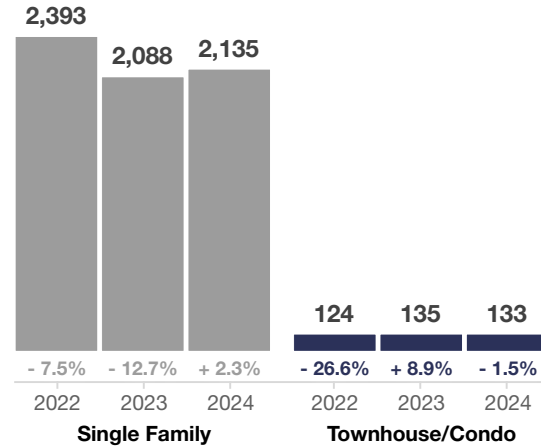
A count of the properties that have been newly listed on the market in a given month.



April

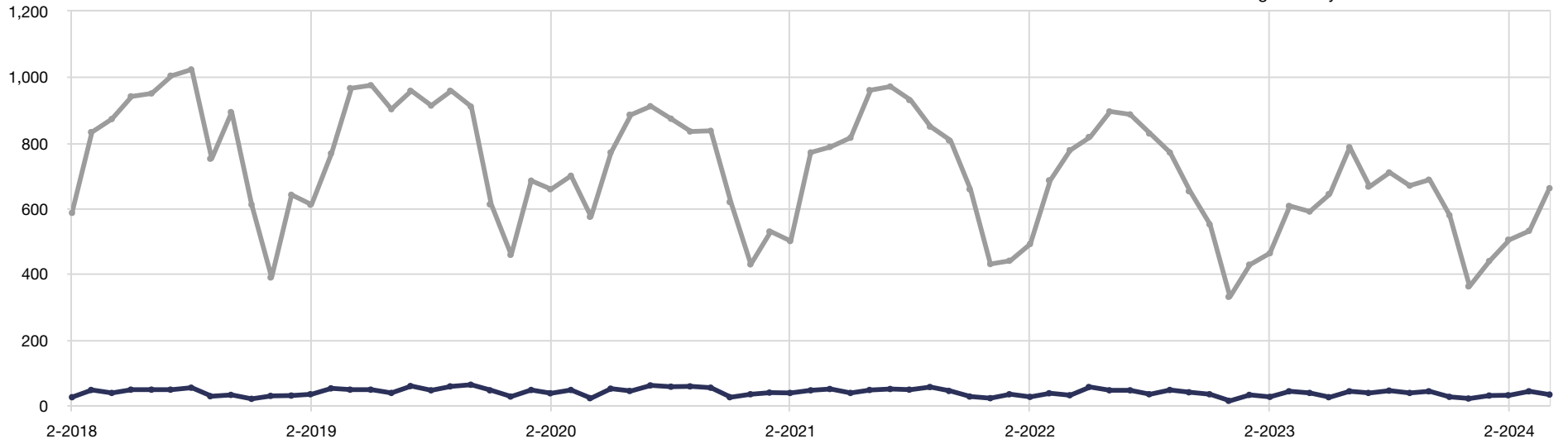


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-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	709	- 14.4%	44	+ 33.3%
Sep-2023	669	- 13.1%	37	- 19.6%
Oct-2023	687	+ 5.4%	42	+ 7.7%
Nov-2023	579	+ 5.1%	25	- 24.2%
Dec-2023	362	+ 9.7%	20	+ 53.8%
Jan-2024	439	+ 2.6%	29	- 6.5%
Feb-2024	504	+ 8.9%	30	+ 20.0%
Mar-2024	531	- 12.5%	42	0.0%
Apr-2024	661	+ 12.0%	32	- 13.5%
12-Month Avg	603	- 7.4%	34	- 8.1%

Historical New Listings by Month

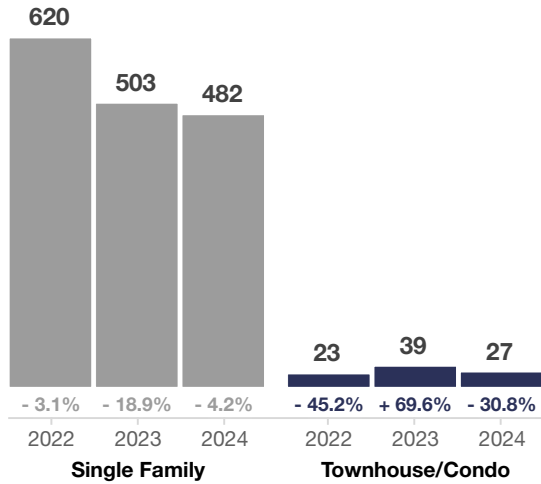


Pending Sales

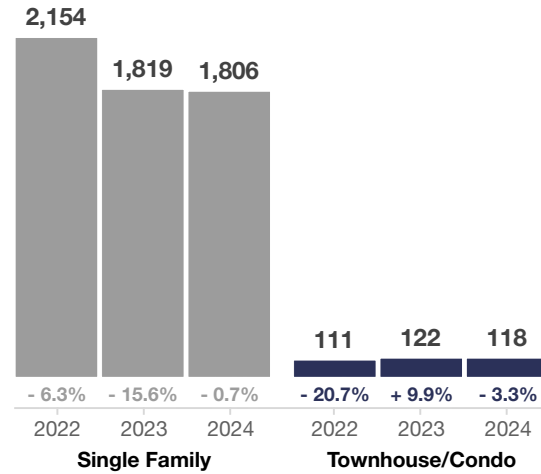
A count of the properties on which offers have been accepted in a given month.



April

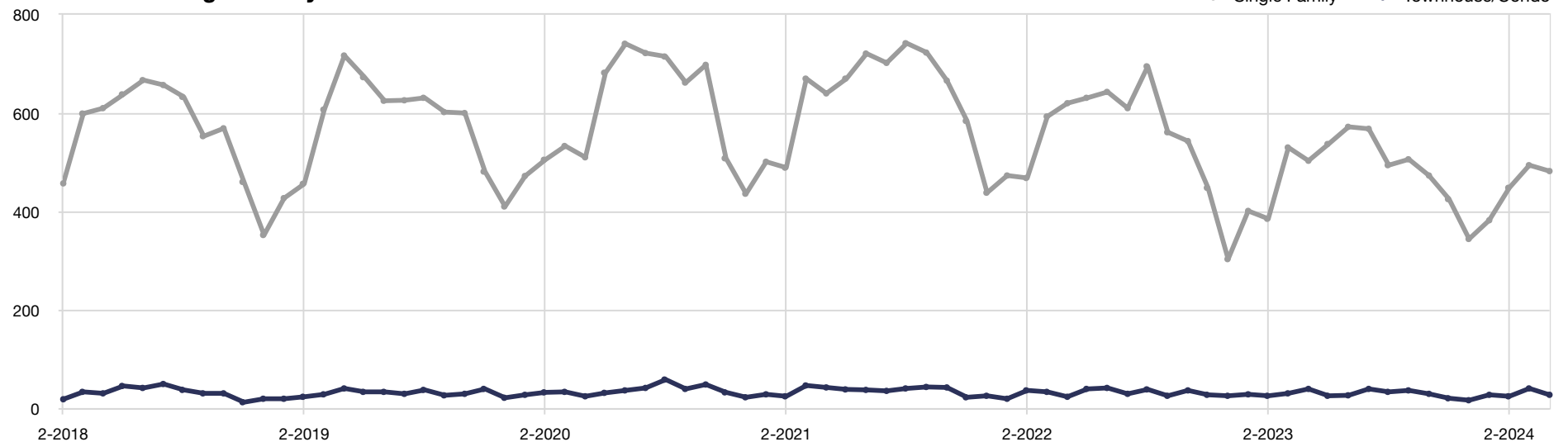


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-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	494	- 28.9%	33	- 13.2%
Sep-2023	506	- 9.8%	36	+ 44.0%
Oct-2023	473	- 12.9%	29	- 19.4%
Nov-2023	425	- 5.1%	20	- 25.9%
Dec-2023	344	+ 13.5%	16	- 36.0%
Jan-2024	382	- 4.7%	27	- 3.6%
Feb-2024	448	+ 16.4%	24	- 4.0%
Mar-2024	494	- 6.8%	40	+ 33.3%
Apr-2024	482	- 4.2%	27	- 30.8%
12-Month Avg	477	- 8.4%	29	- 9.4%

Historical Pending Sales by Month

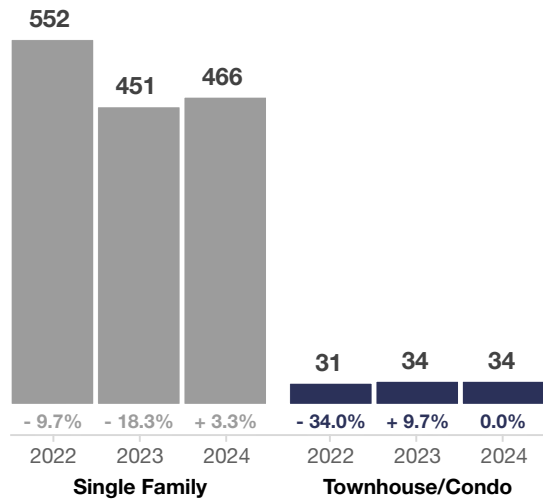


Closed Sales

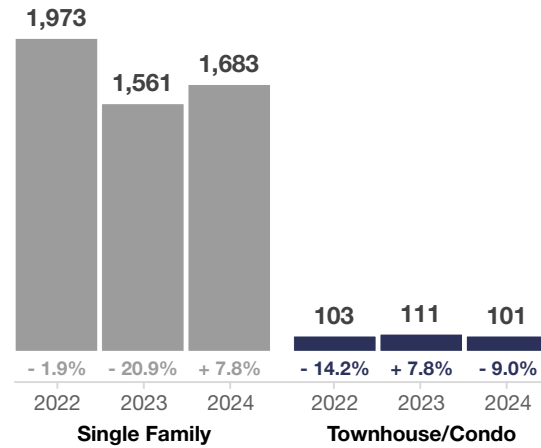
A count of the actual sales that closed in a given month.



April

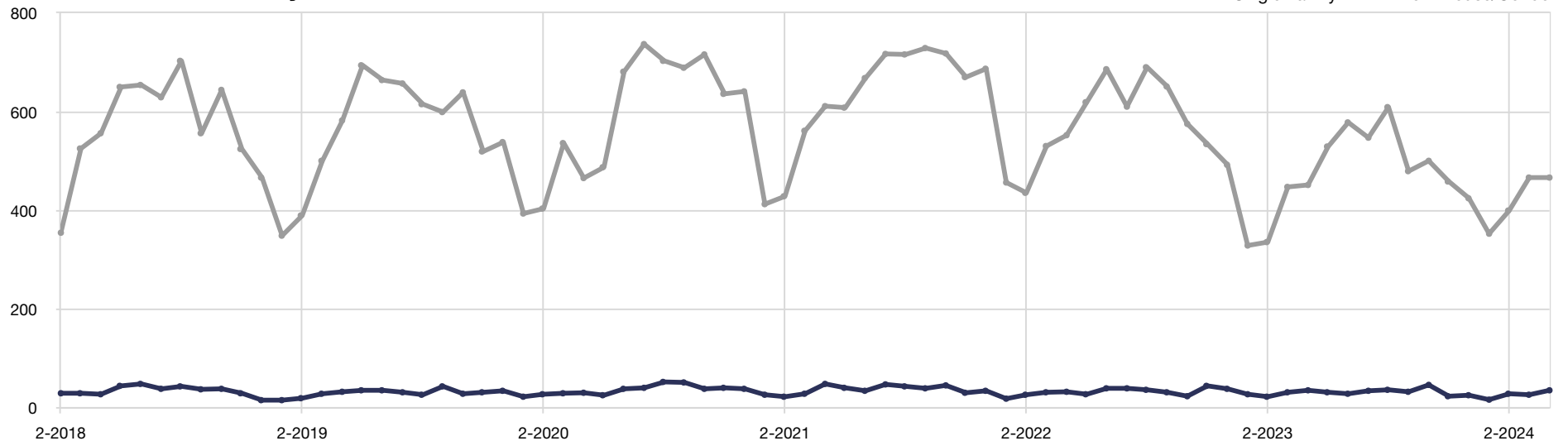


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-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%
Feb-2024	399	+19.1%	27	+28.6%
Mar-2024	466	+4.3%	25	-16.7%
Apr-2024	466	+3.3%	34	0.0%
12-Month Avg	484	-9.5%	29	-9.4%

Historical Closed Sales by Month

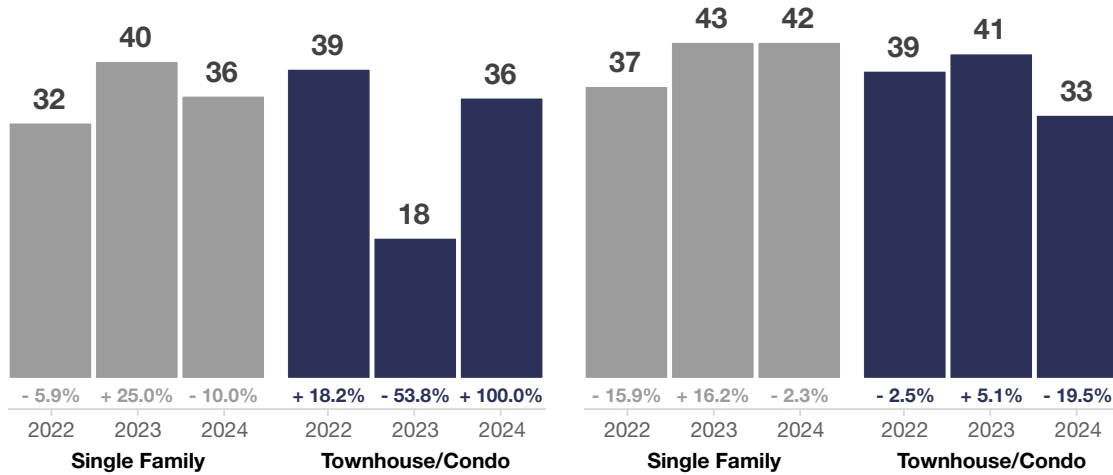


Days on Market Until Sale

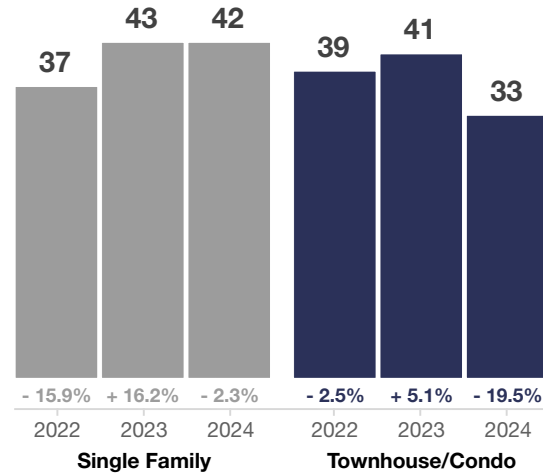
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



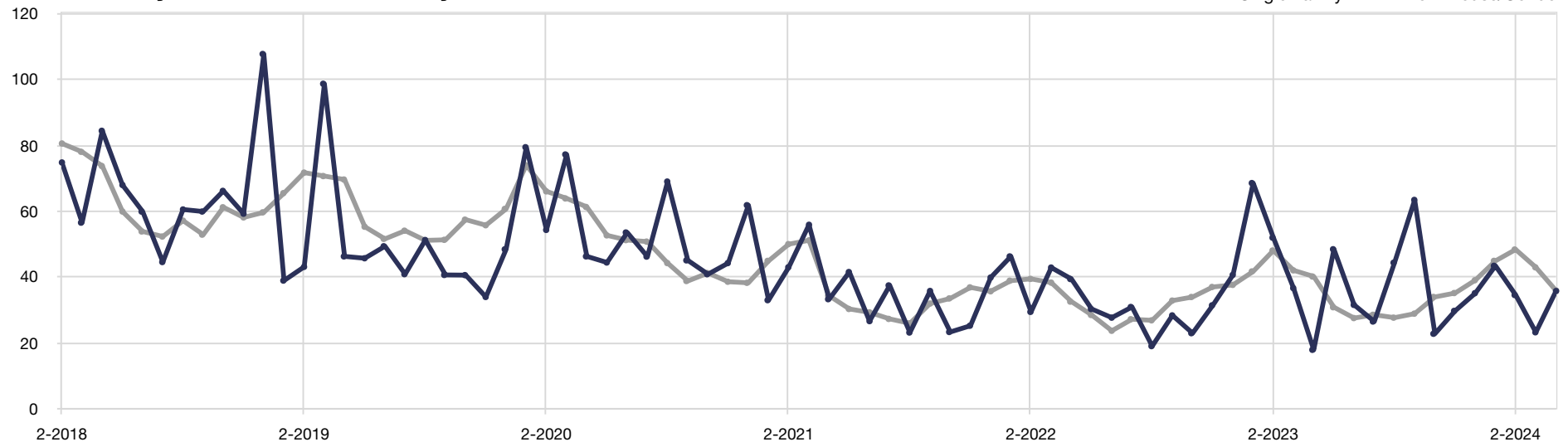
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2024	48	0.0%	34	- 34.6%
Mar-2024	43	+ 2.4%	23	- 36.1%
Apr-2024	36	- 10.0%	36	+ 100.0%
12-Month Avg*	34	+ 2.9%	36	+ 10.4%

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

Historical Days on Market Until Sale by Month

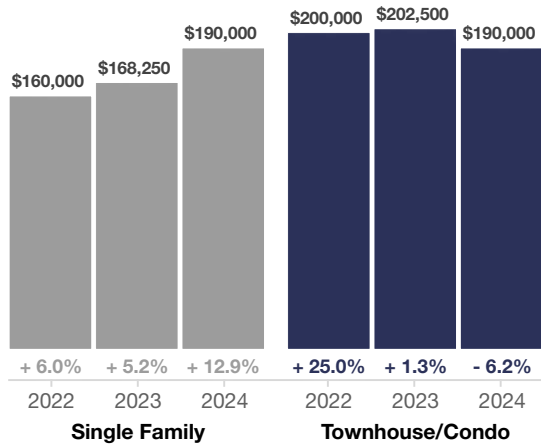


Median Sales Price

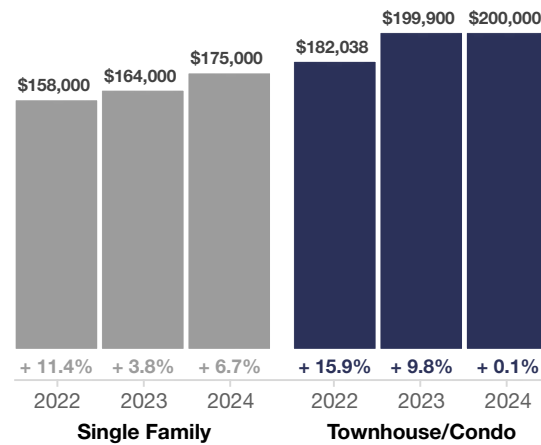
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



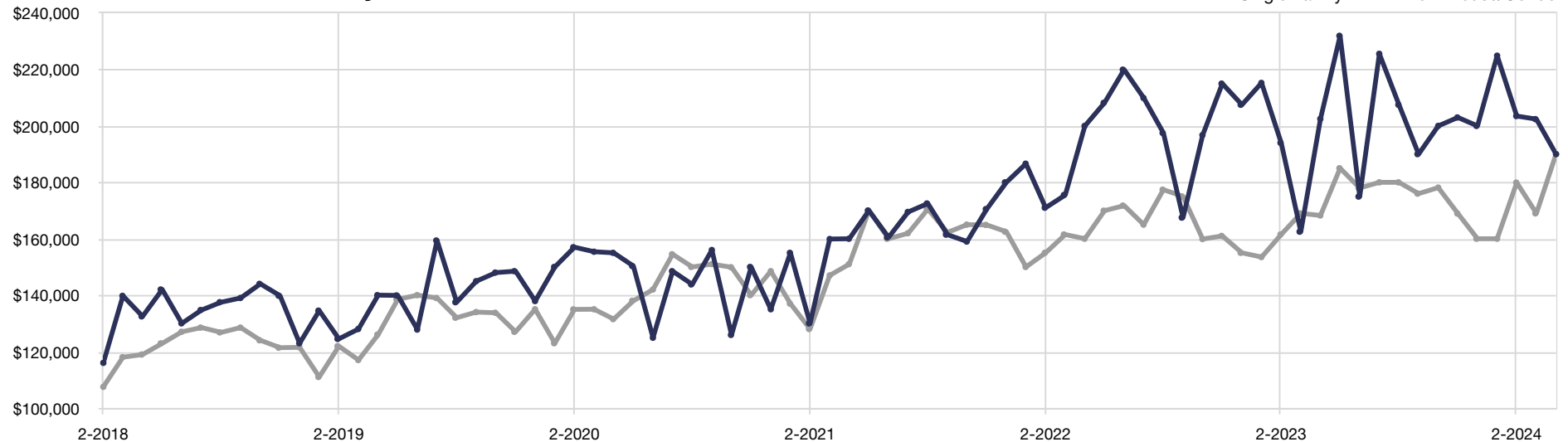
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2024	\$179,900	+ 11.4%	\$203,500	+ 4.9%
Mar-2024	\$169,000	0.0%	\$202,400	+ 24.6%
Apr-2024	\$190,000	+ 12.9%	\$190,000	- 6.2%
12-Month Avg*	\$176,000	+ 6.3%	\$204,000	+ 0.6%

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

Historical Median Sales Price by Month

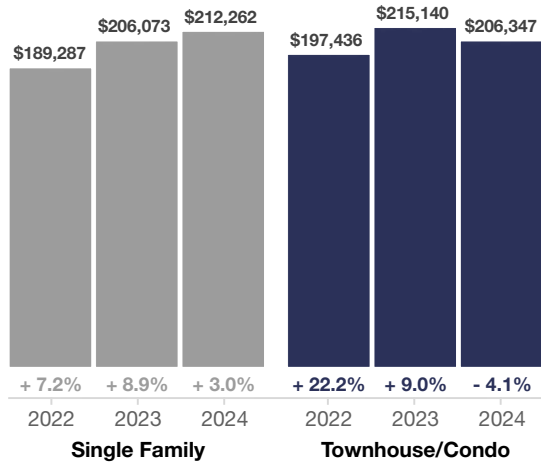


Average Sales Price

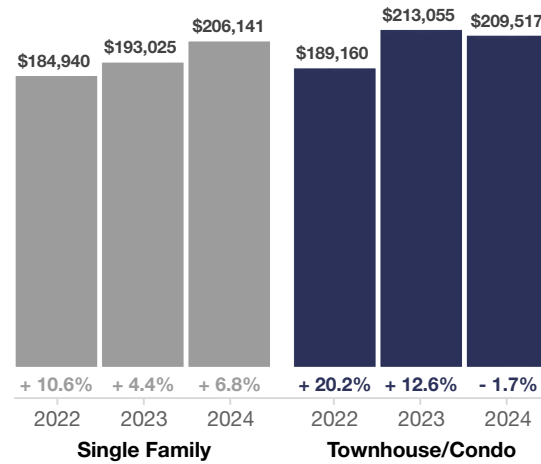
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



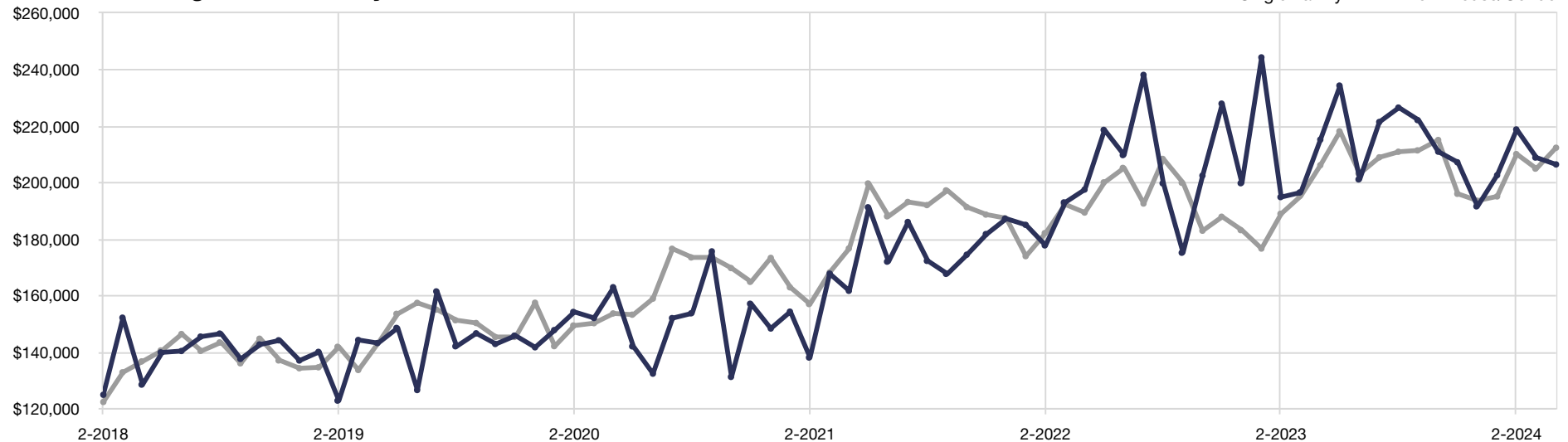
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2024	\$210,015	+ 11.2%	\$218,748	+ 12.3%
Mar-2024	\$204,861	+ 5.0%	\$208,792	+ 6.3%
Apr-2024	\$212,262	+ 3.0%	\$206,347	- 4.1%
12-Month Avg*	\$207,136	+ 6.1%	\$213,964	+ 1.4%

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

Historical Average Sales Price by Month

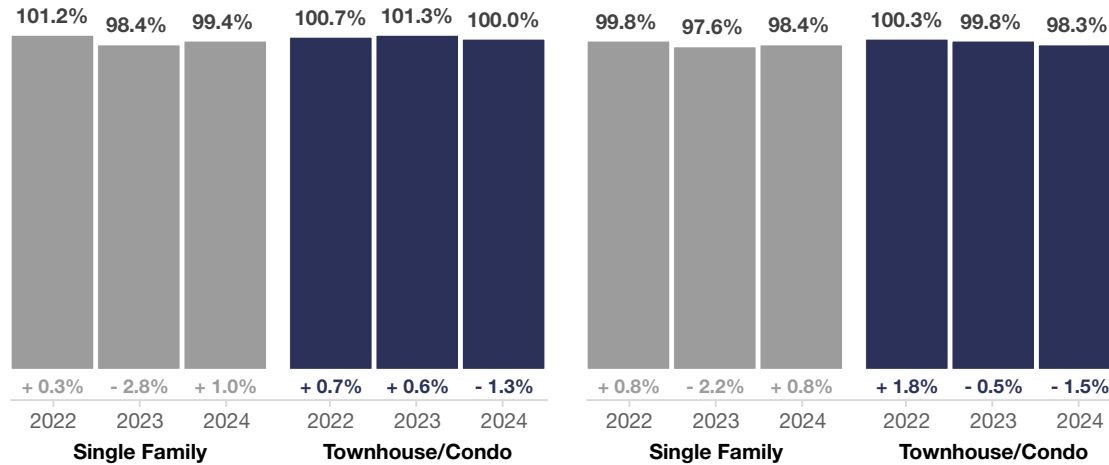


Percent of List Price Received

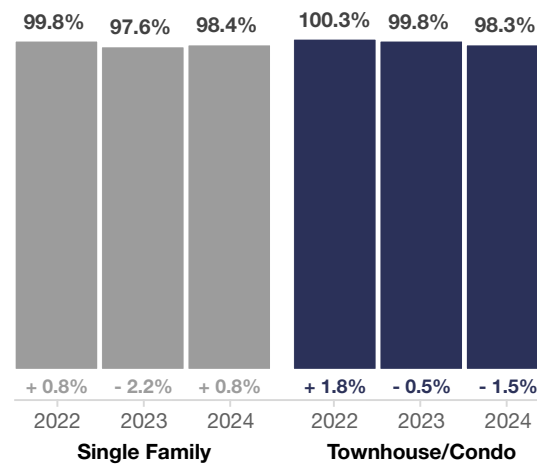
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



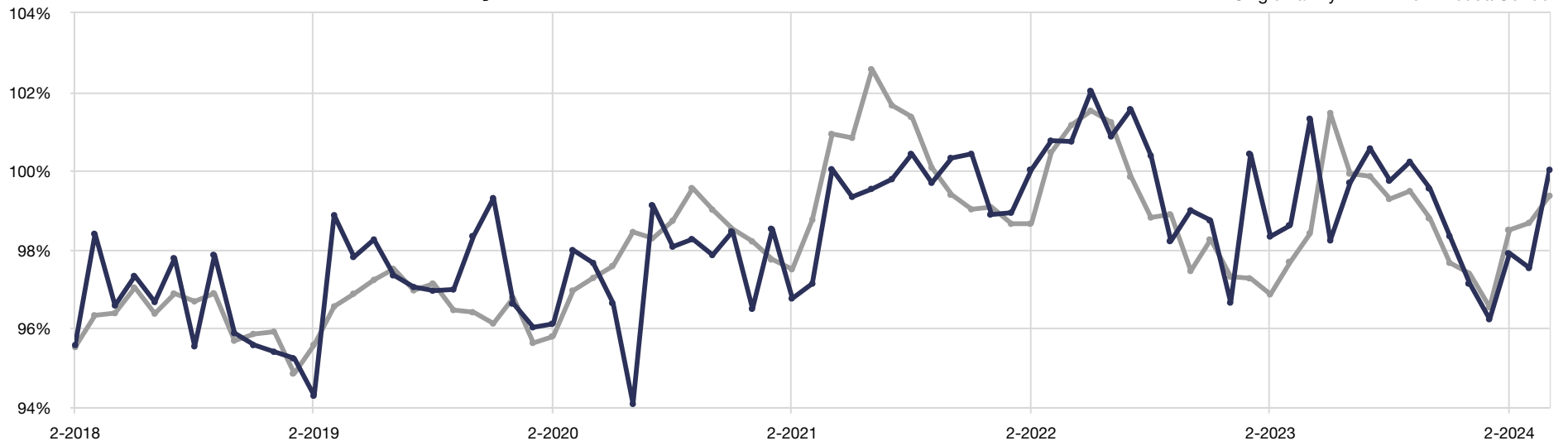
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2024	98.5%	+ 1.7%	97.9%	- 0.4%
Mar-2024	98.7%	+ 1.0%	97.5%	- 1.1%
Apr-2024	99.4%	+ 1.0%	100.0%	- 1.3%
12-Month Avg*	99.0%	+ 0.2%	99.0%	- 0.7%

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

Historical Percent of List Price Received by Month

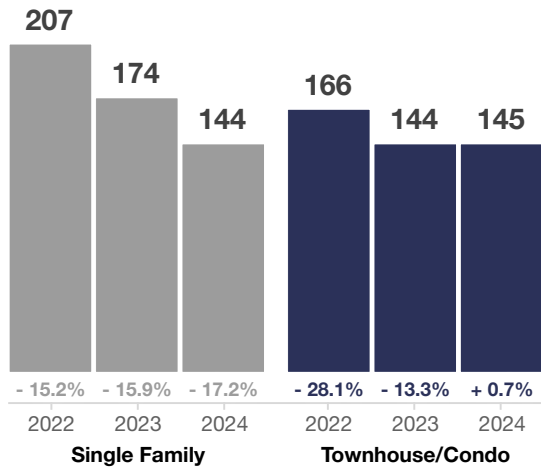


Housing Affordability Index

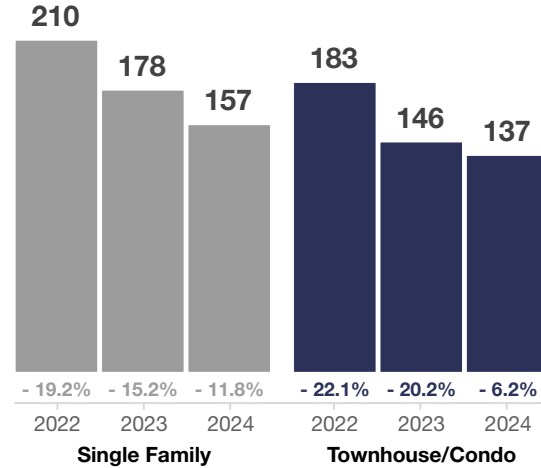
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

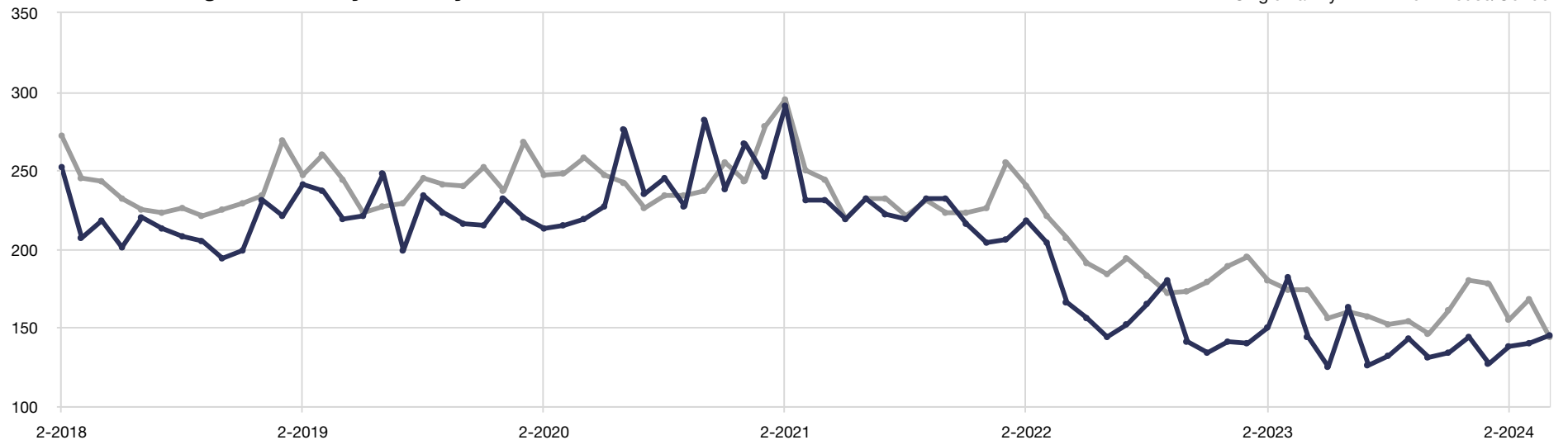


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2024	155	- 13.9%	138	- 8.0%
Mar-2024	168	- 3.4%	140	- 23.1%
Apr-2024	144	- 17.2%	145	+ 0.7%
12-Month Avg	159	- 12.6%	137	- 9.9%

Historical Housing Affordability Index by Month

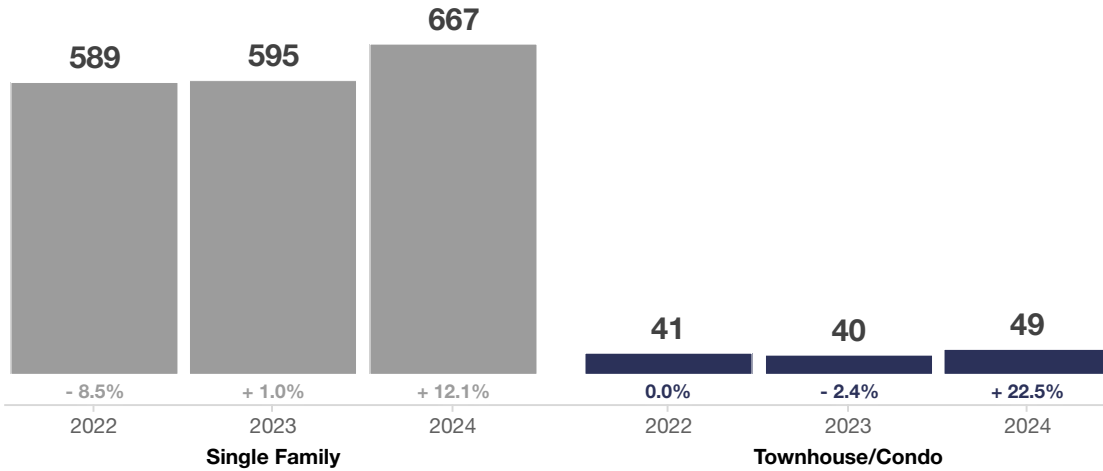


Inventory of Homes for Sale

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

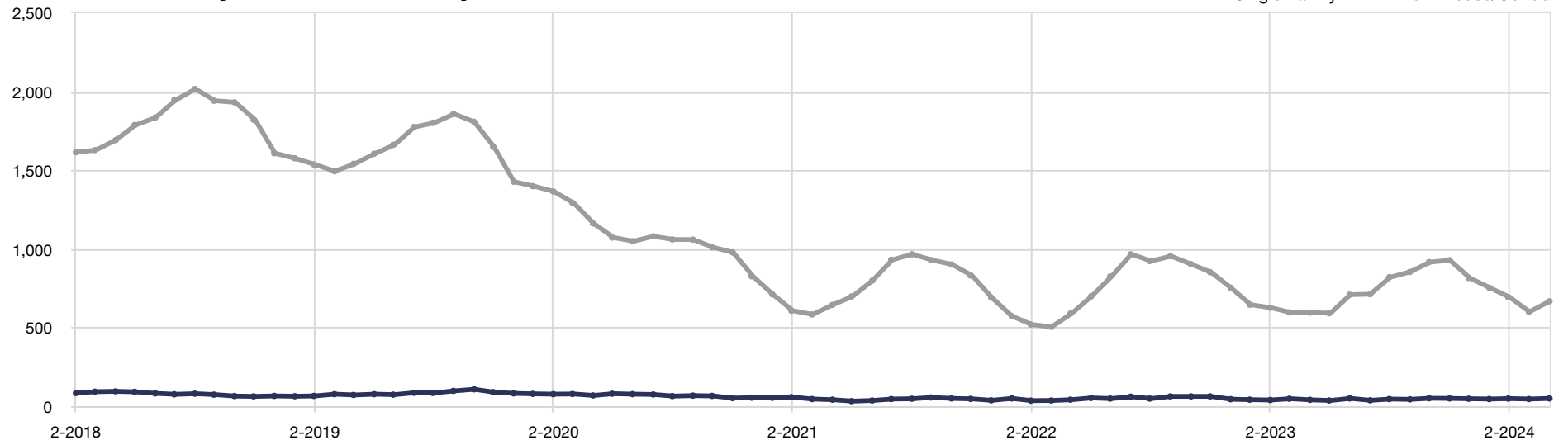


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	591	- 15.3%	36	- 30.8%
Jun-2023	709	- 14.0%	49	+ 2.1%
Jul-2023	712	- 26.3%	37	- 38.3%
Aug-2023	820	- 11.2%	45	- 6.3%
Sep-2023	854	- 10.5%	43	- 30.6%
Oct-2023	916	+ 1.4%	50	- 19.4%
Nov-2023	928	+ 8.9%	49	- 21.0%
Dec-2023	815	+ 8.2%	47	+ 6.8%
Jan-2024	753	+ 16.7%	45	+ 9.8%
Feb-2024	693	+ 10.7%	48	+ 23.1%
Mar-2024	600	+ 0.7%	45	- 4.3%
Apr-2024	667	+ 12.1%	49	+ 22.5%
12-Month Avg	755	- 3.0%	45	- 10.0%

Historical Inventory of Homes for Sale by Month

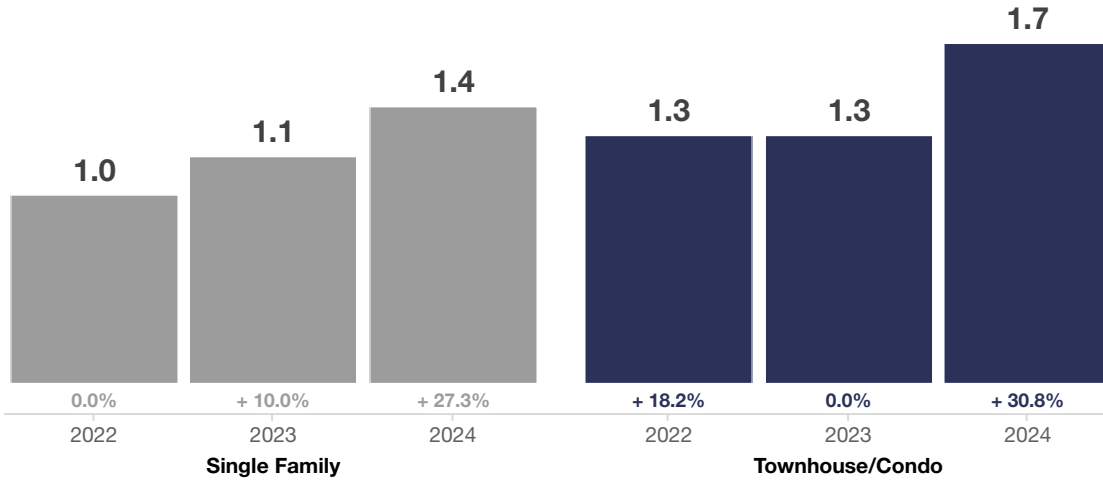


Months Supply of Inventory

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.



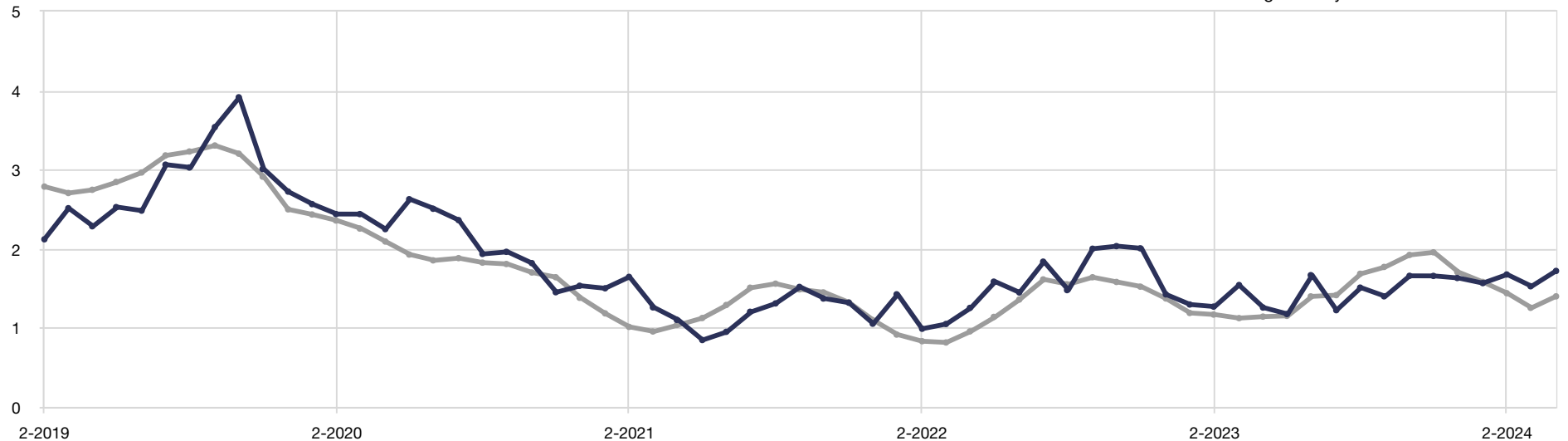
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.0	+ 33.3%	1.7	- 15.0%
Dec-2023	1.7	+ 21.4%	1.6	+ 14.3%
Jan-2024	1.6	+ 33.3%	1.6	+ 23.1%
Feb-2024	1.4	+ 16.7%	1.7	+ 30.8%
Mar-2024	1.3	+ 18.2%	1.5	0.0%
Apr-2024	1.4	+ 27.3%	1.7	+ 30.8%
12-Month Avg*	1.6	+ 13.9%	1.5	- 4.0%

* Months Supply for all properties from May 2023 through April 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	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		627	693	+ 10.5%	2,223	2,268	+ 2.0%
Pending Sales		542	509	- 6.1%	1,941	1,924	- 0.9%
Closed Sales		485	500	+ 3.1%	1,672	1,784	+ 6.7%
Days on Market Until Sale		38	36	- 5.3%	42	42	0.0%
Median Sales Price		\$171,500	\$190,000	+ 10.8%	\$166,000	\$177,000	+ 6.6%
Average Sales Price		\$206,723	\$211,850	+ 2.5%	\$194,376	\$206,334	+ 6.2%
Percent of List Price Received		98.6%	99.4%	+ 0.8%	97.8%	98.4%	+ 0.6%
Housing Affordability Index		170	144	- 15.3%	176	155	- 11.9%
Inventory of Homes for Sale		635	716	+ 12.8%	—	—	—
Months Supply of Inventory		1.1	1.4	+ 27.3%	—	—	—