

Monthly Indicators

Carroll, Stark, and Trumbull counties



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings decreased 16.7 percent for Single Family homes but increased 14.3 percent for Townhouse/Condo homes. Pending Sales decreased 25.0 percent for Single Family homes but increased 15.4 percent for Townhouse/Condo homes. Inventory increased 13.1 percent for Single Family homes and 22.4 percent for Townhouse/Condo homes.

Median Sales Price increased 16.8 percent to \$207,975 for Single Family homes and 17.7 percent to \$206,000 for Townhouse/Condo homes. Days on Market increased 14.8 percent for Single Family homes and 29.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 21.4 percent for Single Family homes and 17.6 percent for Townhouse/Condo homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 15.2%

Change in
Closed Sales
All Properties

+ 16.8%

Change in
Median Sales Price
All Properties

+ 13.7%

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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		786	655	- 16.7%	3,517	3,506	- 0.3%
Pending Sales		573	430	- 25.0%	2,929	2,828	- 3.4%
Closed Sales		578	476	- 17.6%	2,668	2,723	+ 2.1%
Days on Market Until Sale		27	31	+ 14.8%	37	38	+ 2.7%
Median Sales Price		\$178,000	\$207,975	+ 16.8%	\$170,000	\$180,500	+ 6.2%
Average Sales Price		\$203,095	\$229,148	+ 12.8%	\$200,031	\$214,032	+ 7.0%
Percent of List Price Received		99.9%	100.1%	+ 0.2%	98.9%	98.9%	0.0%
Housing Affordability Index		160	135	- 15.6%	168	156	- 7.1%
Inventory of Homes for Sale		710	803	+ 13.1%	—	—	—
Months Supply of Inventory		1.4	1.7	+ 21.4%	—	—	—

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.



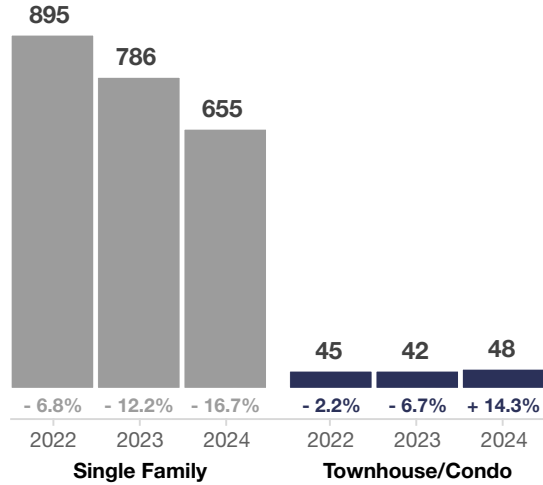
Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		42	48	+ 14.3%	201	231	+ 14.9%
Pending Sales		26	30	+ 15.4%	173	191	+ 10.4%
Closed Sales		27	37	+ 37.0%	168	179	+ 6.5%
Days on Market Until Sale		31	40	+ 29.0%	41	39	- 4.9%
Median Sales Price		\$174,950	\$206,000	+ 17.7%	\$197,000	\$206,000	+ 4.6%
Average Sales Price		\$201,044	\$229,958	+ 14.4%	\$215,002	\$218,227	+ 1.5%
Percent of List Price Received		99.7%	99.7%	0.0%	99.5%	98.6%	- 0.9%
Housing Affordability Index		163	137	- 16.0%	145	137	- 5.5%
Inventory of Homes for Sale		49	60	+ 22.4%	—	—	—
Months Supply of Inventory		1.7	2.0	+ 17.6%	—	—	—

New Listings

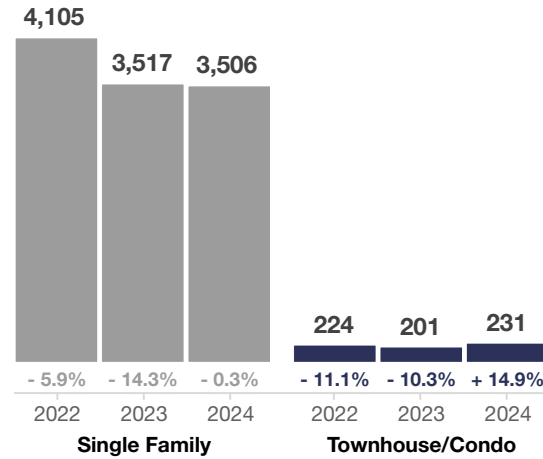
A count of the properties that have been newly listed on the market in a given month.



June

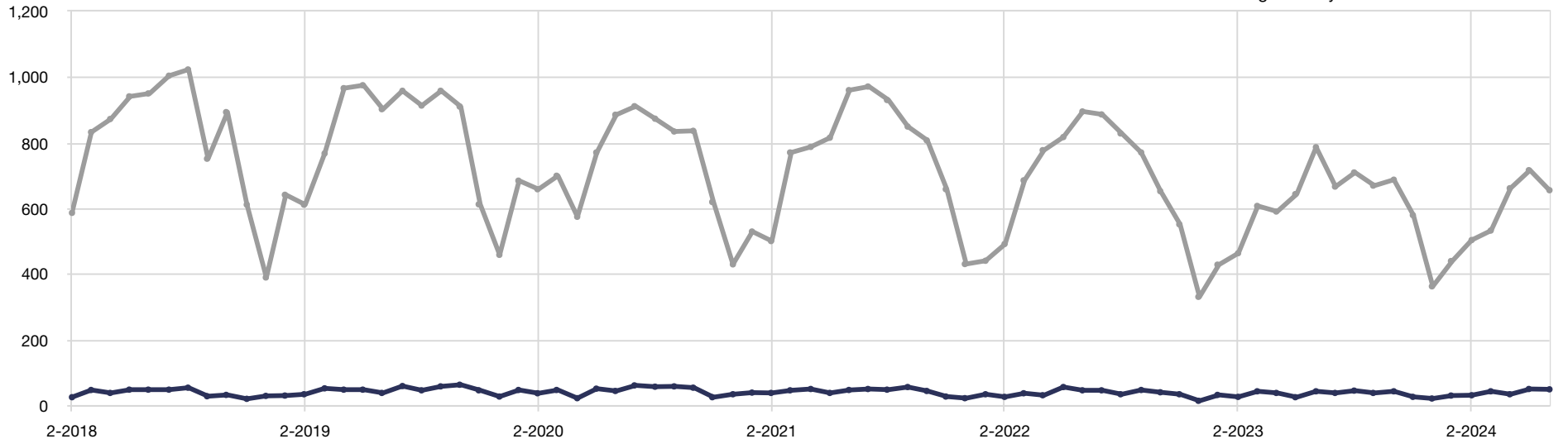


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	503	+ 8.6%	30	+ 20.0%
Mar-2024	532	- 12.4%	42	0.0%
Apr-2024	661	+ 12.0%	33	- 10.8%
May-2024	716	+ 11.4%	49	+ 104.2%
Jun-2024	655	- 16.7%	48	+ 14.3%
12-Month Avg	598	- 4.8%	36	+ 5.9%

Historical New Listings by Month

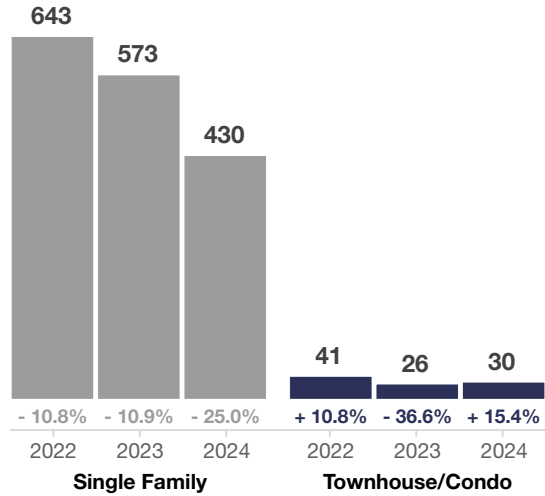


Pending Sales

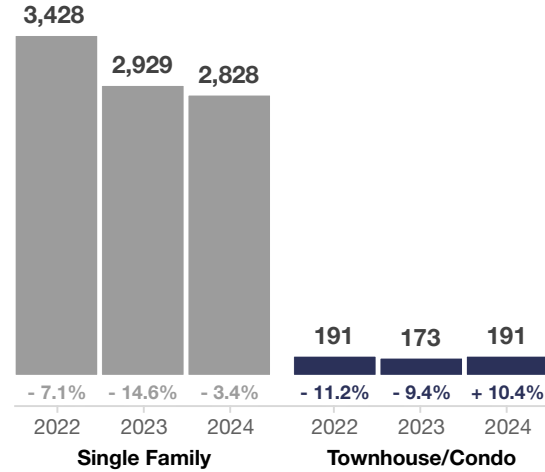
A count of the properties on which offers have been accepted in a given month.



June

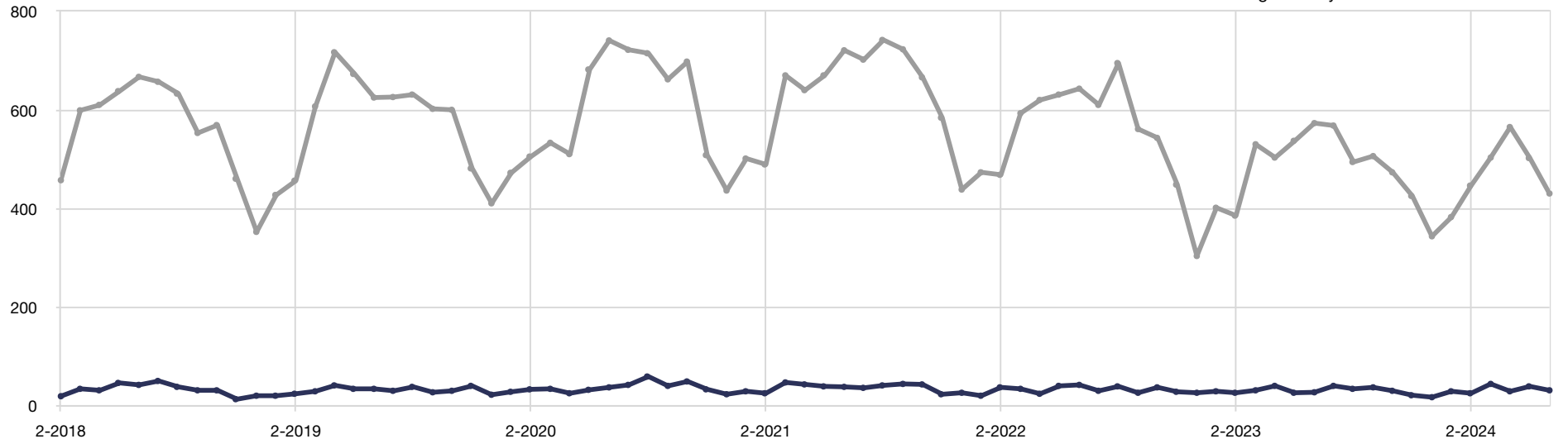


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	343	+13.2%	16	-36.0%
Jan-2024	382	-4.7%	28	0.0%
Feb-2024	446	+15.8%	24	-4.0%
Mar-2024	503	-5.1%	43	+43.3%
Apr-2024	565	+12.3%	28	-28.2%
May-2024	502	-6.5%	38	+52.0%
Jun-2024	430	-25.0%	30	+15.4%
12-Month Avg	470	-7.3%	30	+3.4%

Historical Pending Sales by Month

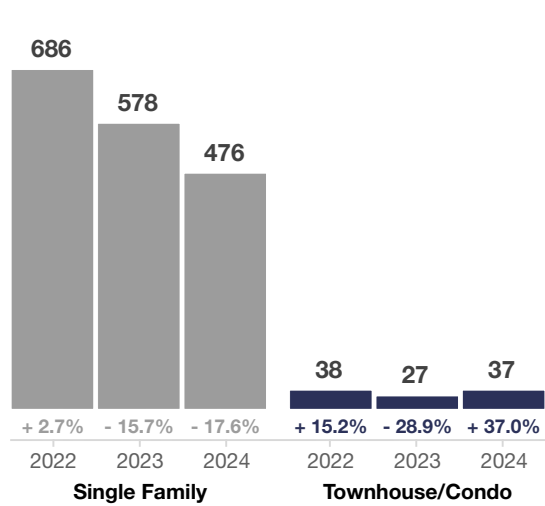


Closed Sales

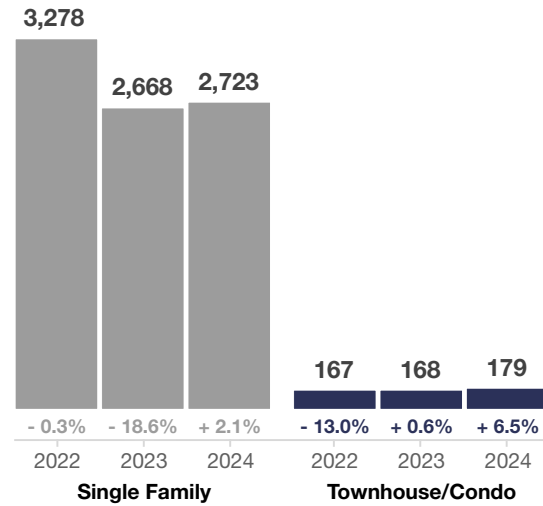
A count of the actual sales that closed in a given month.



June

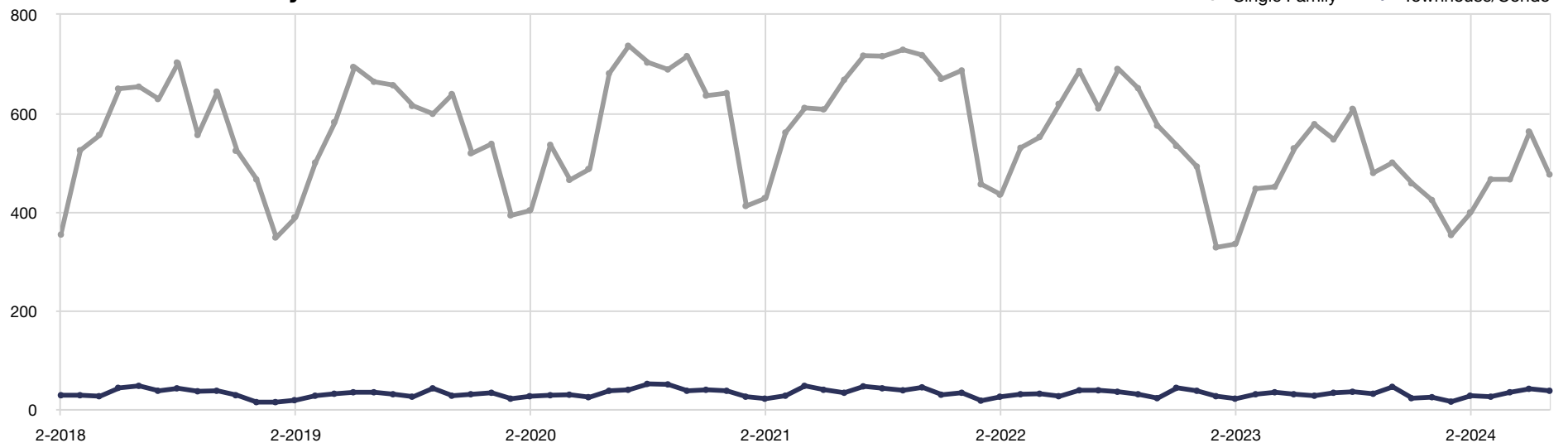


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	353	+ 7.6%	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%
May-2024	563	+ 6.4%	41	+ 36.7%
Jun-2024	476	- 17.6%	37	+ 37.0%
12-Month Avg	478	- 7.7%	31	0.0%

Historical Closed Sales by Month

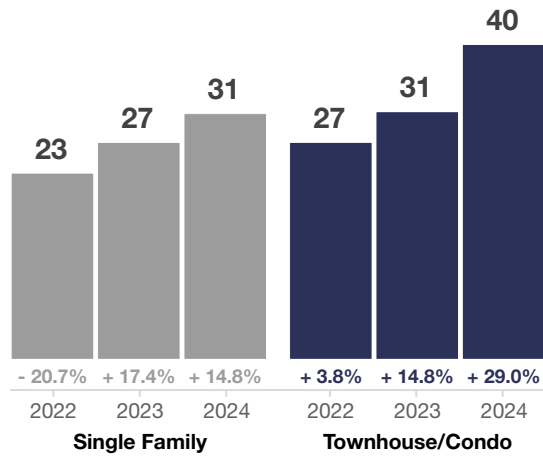


Days on Market Until Sale

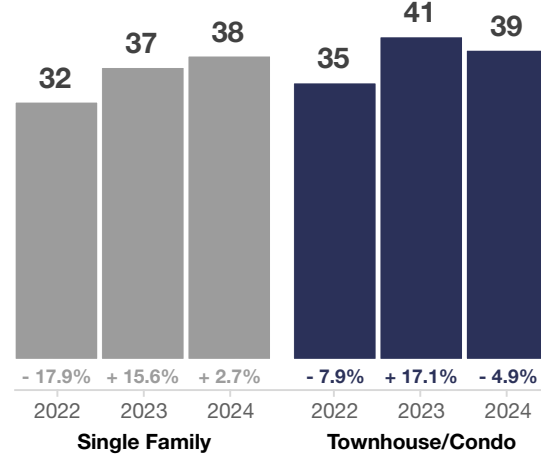
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



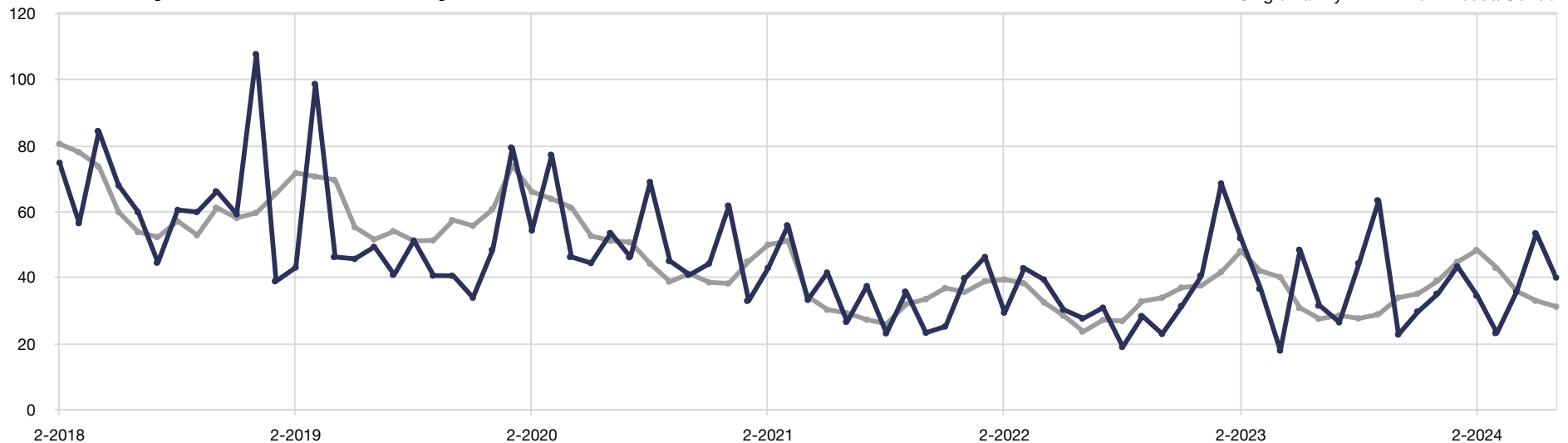
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
May-2024	33	+ 6.5%	53	+ 10.4%
Jun-2024	31	+ 14.8%	40	+ 29.0%
12-Month Avg*	35	+ 2.3%	38	+ 9.2%

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

Historical Days on Market Until Sale by Month

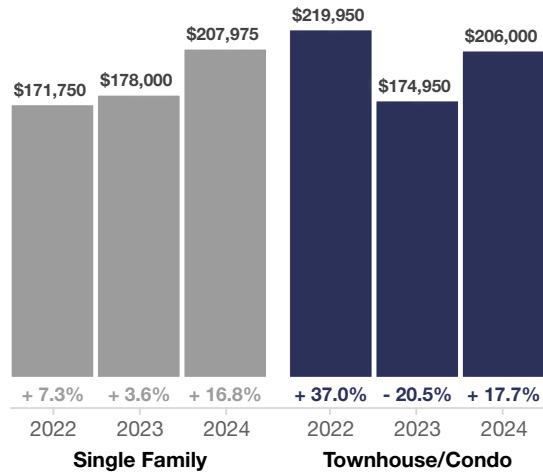


Median Sales Price

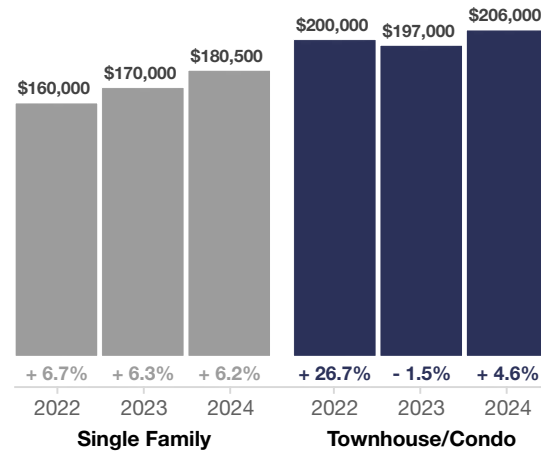
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



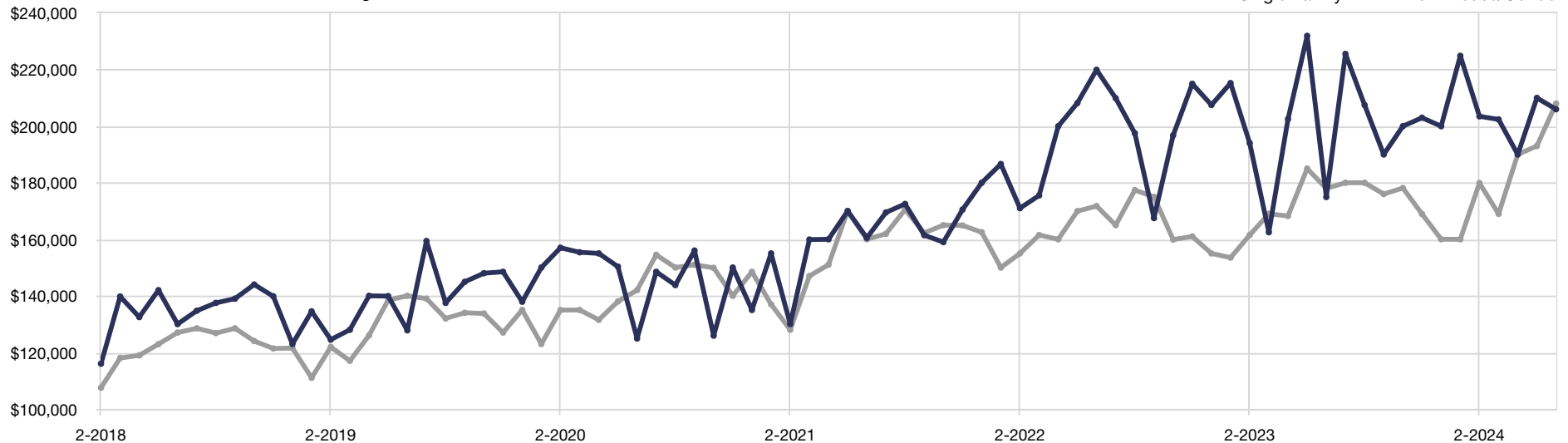
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
May-2024	\$193,000	+ 4.3%	\$210,000	- 9.5%
Jun-2024	\$207,975	+ 16.8%	\$206,000	+ 17.7%
12-Month Avg*	\$179,900	+ 7.1%	\$207,000	+ 4.4%

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

Historical Median Sales Price by Month

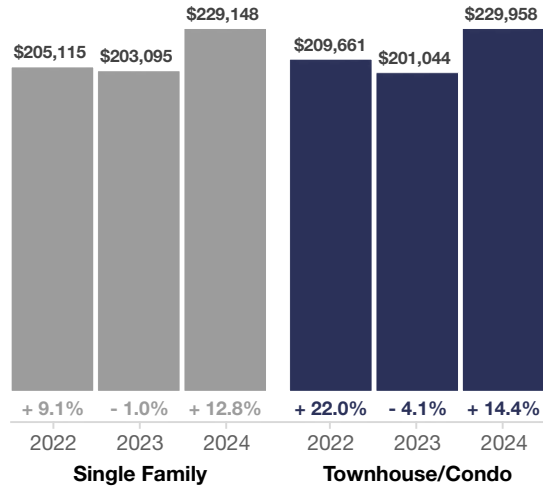


Average Sales Price

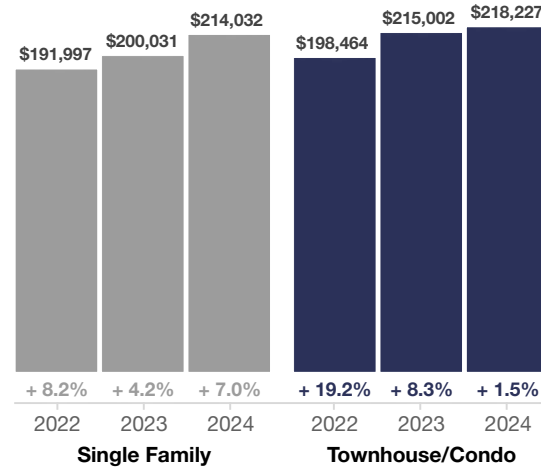
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



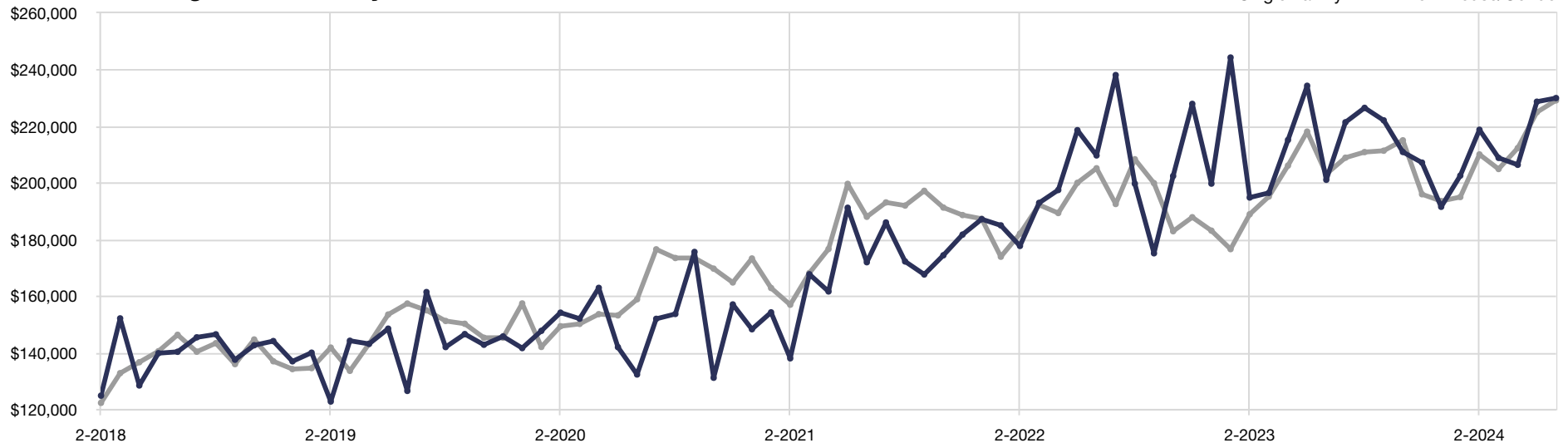
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$194,948	+ 10.4%	\$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%
May-2024	\$224,957	+ 3.1%	\$228,670	- 2.4%
Jun-2024	\$229,148	+ 12.8%	\$229,958	+ 14.4%
12-Month Avg*	\$210,123	+ 7.1%	\$216,500	+ 2.2%

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

Historical Average Sales Price by Month

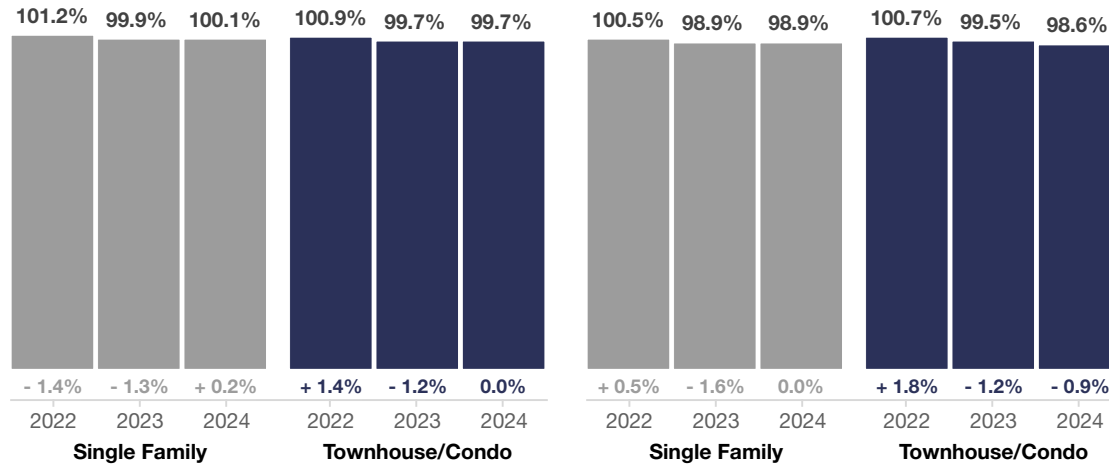


Percent of List Price Received

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.



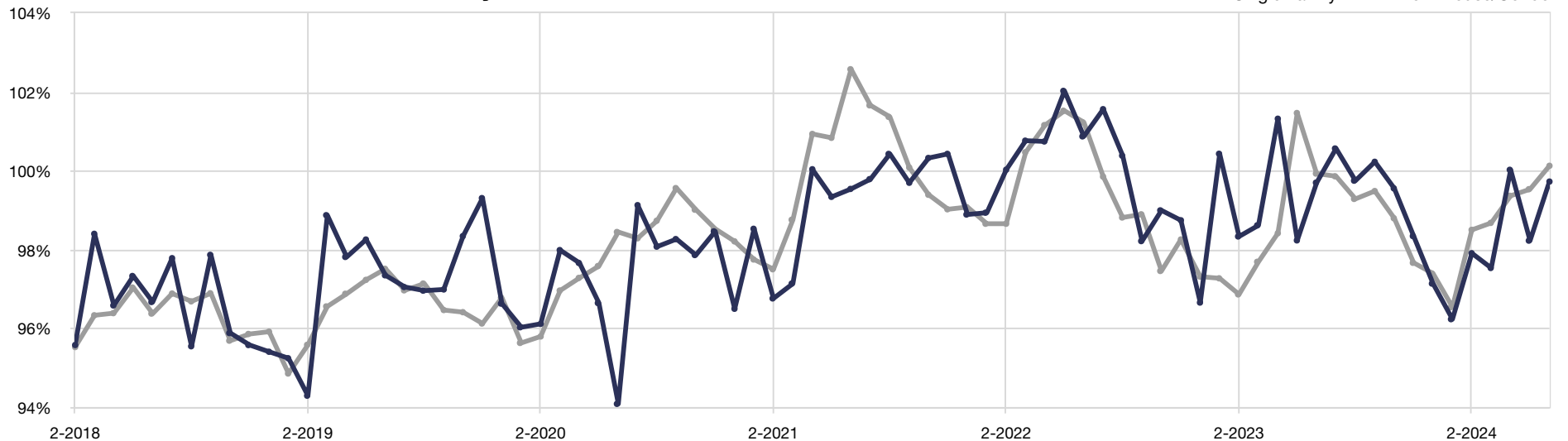
June



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
May-2024	99.5%	- 2.0%	98.2%	0.0%
Jun-2024	100.1%	+ 0.2%	99.7%	0.0%
12-Month Avg*	98.9%	+ 0.2%	99.0%	- 0.3%

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

Historical Percent of List Price Received by Month

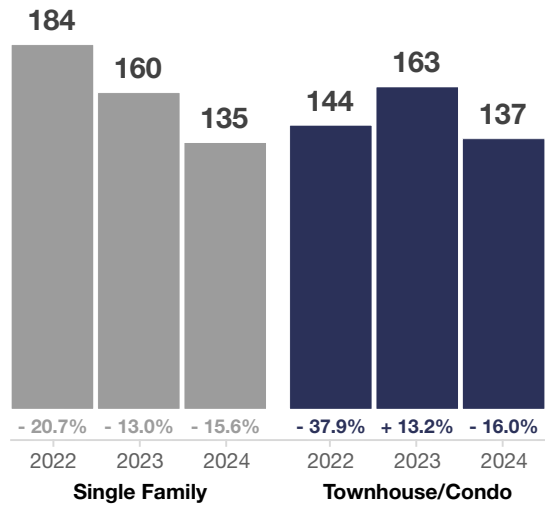


Housing Affordability Index

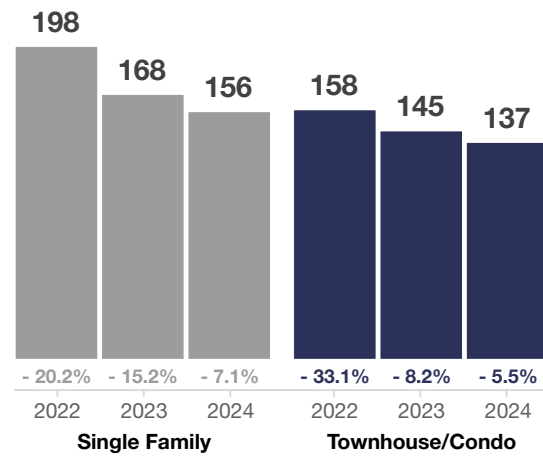
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

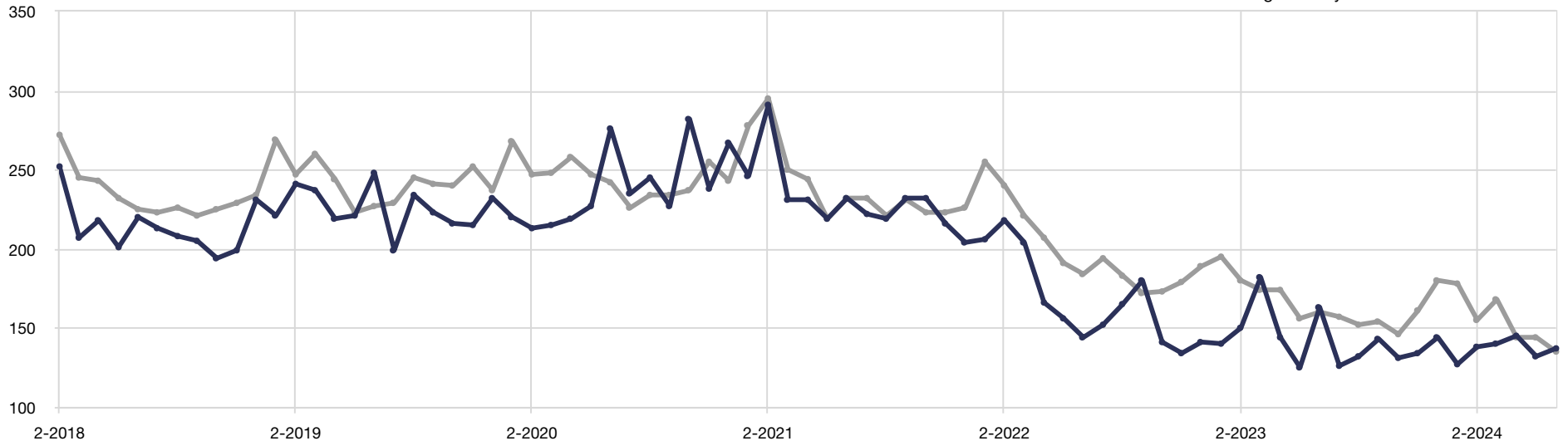


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
May-2024	144	- 7.7%	132	+ 5.6%
Jun-2024	135	- 15.6%	137	- 16.0%
12-Month Avg	156	- 11.9%	136	- 9.9%

Historical Housing Affordability Index by Month

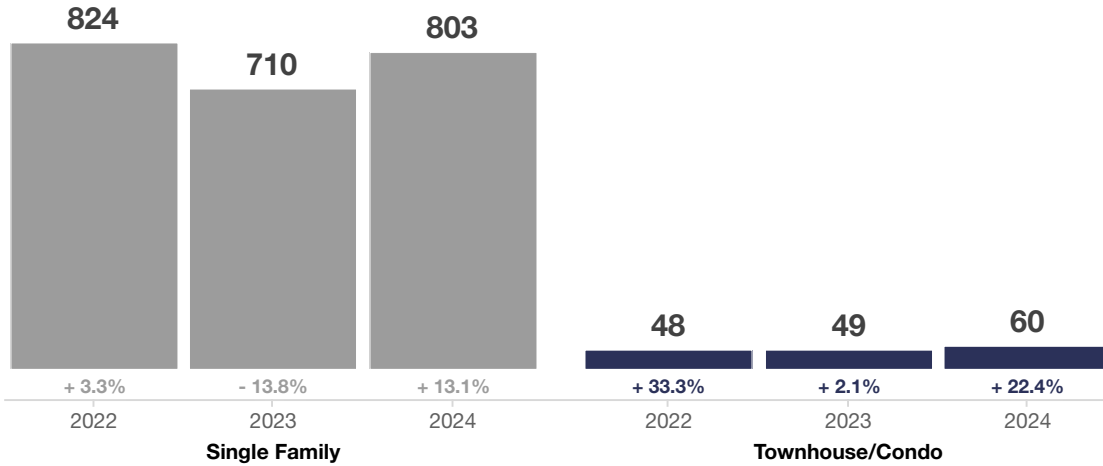


Inventory of Homes for Sale

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

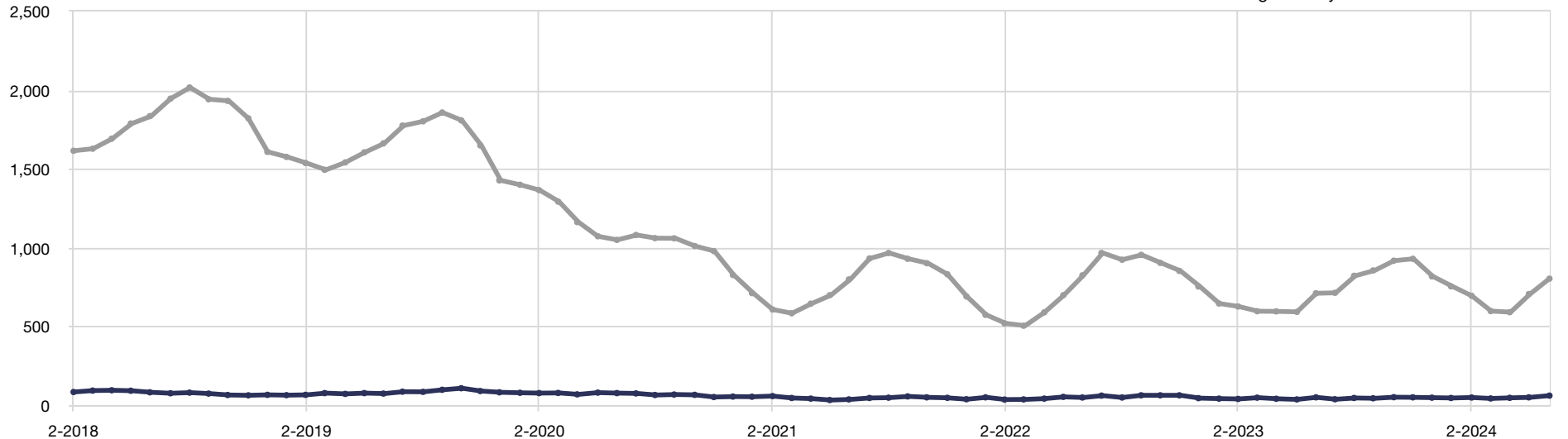


June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2023	713	- 26.2%	37	- 38.3%
Aug-2023	821	- 11.1%	45	- 6.3%
Sep-2023	855	- 10.4%	43	- 30.6%
Oct-2023	917	+ 1.6%	50	- 19.4%
Nov-2023	929	+ 9.0%	49	- 21.0%
Dec-2023	817	+ 8.5%	47	+ 6.8%
Jan-2024	754	+ 16.9%	45	+ 9.8%
Feb-2024	694	+ 10.9%	48	+ 23.1%
Mar-2024	597	+ 0.2%	42	- 10.6%
Apr-2024	590	- 0.8%	46	+ 15.0%
May-2024	705	+ 19.1%	49	+ 36.1%
Jun-2024	803	+ 13.1%	60	+ 22.4%
12-Month Avg	766	+ 0.8%	47	- 4.1%

Historical Inventory of Homes for Sale by Month

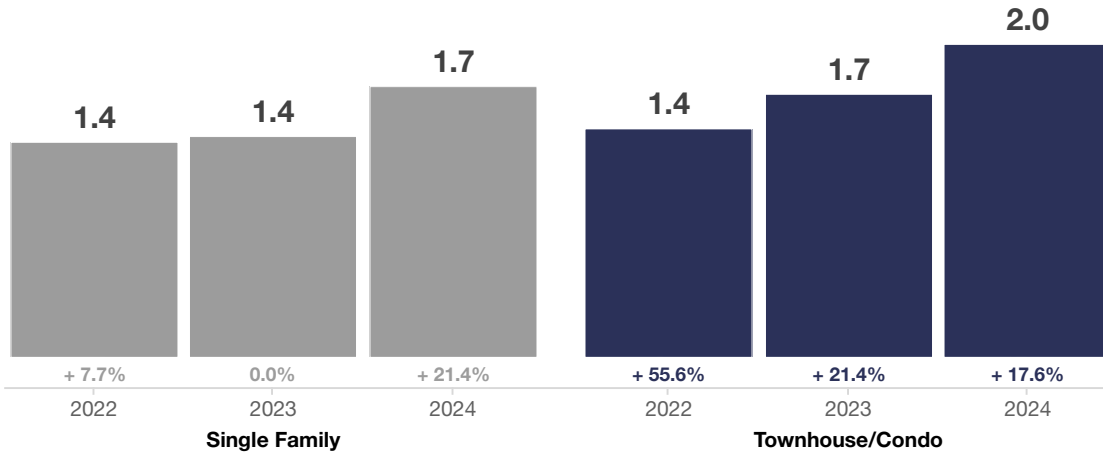


Months Supply of Inventory

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.



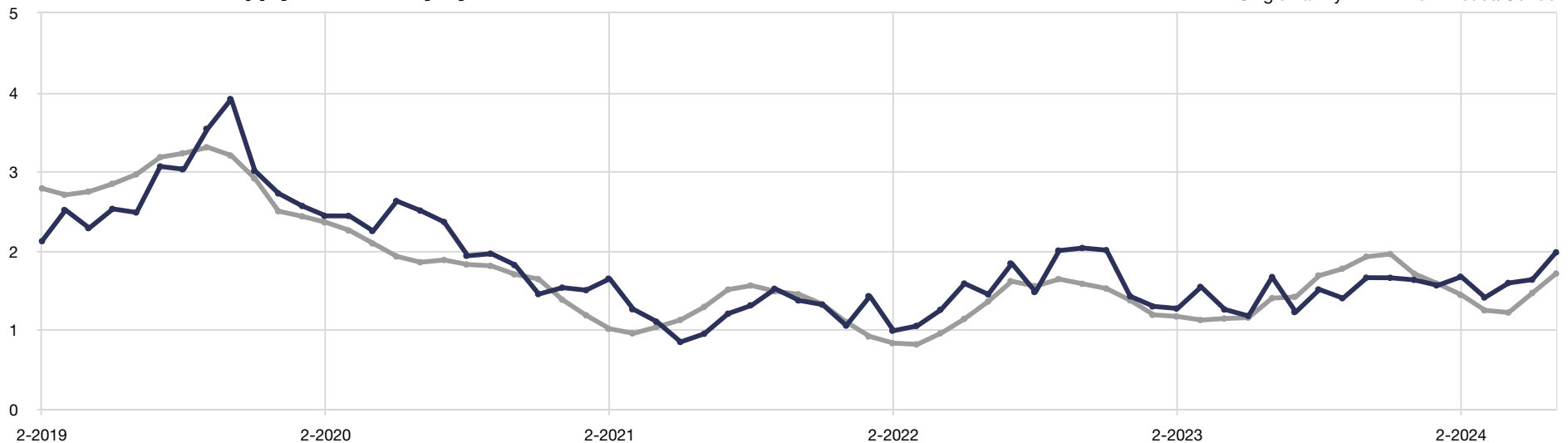
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.2	+ 9.1%	1.4	- 6.7%
Apr-2024	1.2	+ 9.1%	1.6	+ 23.1%
May-2024	1.5	+ 25.0%	1.6	+ 33.3%
Jun-2024	1.7	+ 21.4%	2.0	+ 17.6%
12-Month Avg*	1.6	+ 16.2%	1.6	- 0.3%

* Months Supply for all properties from July 2023 through June 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	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		828	703	- 15.1%	3,718	3,737	+ 0.5%
Pending Sales		599	460	- 23.2%	3,102	3,019	- 2.7%
Closed Sales		605	513	- 15.2%	2,836	2,902	+ 2.3%
Days on Market Until Sale		27	32	+ 18.5%	37	39	+ 5.4%
Median Sales Price		\$178,000	\$207,950	+ 16.8%	\$170,250	\$185,000	+ 8.7%
Average Sales Price		\$203,003	\$229,208	+ 12.9%	\$200,938	\$214,296	+ 6.6%
Percent of List Price Received		99.9%	100.1%	+ 0.2%	98.9%	98.9%	0.0%
Housing Affordability Index		160	135	- 15.6%	167	152	- 9.0%
Inventory of Homes for Sale		759	863	+ 13.7%	—	—	—
Months Supply of Inventory		1.4	1.7	+ 21.4%	—	—	—