

Monthly Indicators

Carroll, Stark, and Trumbull counties



July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings increased 14.4 percent for Single Family homes but decreased 5.4 percent for Townhouse/Condo homes. Pending Sales decreased 17.4 percent for Single Family homes and 15.4 percent for Townhouse/Condo homes. Inventory increased 27.7 percent for Single Family homes and 37.8 percent for Townhouse/Condo homes.

Median Sales Price increased 12.8 percent to \$203,000 for Single Family homes but decreased 4.2 percent to \$216,000 for Townhouse/Condo homes. Days on Market increased 3.6 percent for Single Family homes and 65.4 percent for Townhouse/Condo homes. Months Supply of Inventory increased 35.7 percent for Single Family homes and 41.7 percent for Townhouse/Condo homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Quick Facts

- 2.4%

Change in
Closed Sales
All Properties

+ 12.0%

Change in
Median Sales Price
All Properties

+ 28.2%

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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		665	761	+ 14.4%	4,182	4,259	+ 1.8%
Pending Sales		568	469	- 17.4%	3,497	3,357	- 4.0%
Closed Sales		547	530	- 3.1%	3,215	3,242	+ 0.8%
Days on Market Until Sale		28	29	+ 3.6%	35	37	+ 5.7%
Median Sales Price		\$180,000	\$203,000	+ 12.8%	\$170,000	\$185,000	+ 8.8%
Average Sales Price		\$208,856	\$232,969	+ 11.5%	\$201,509	\$217,481	+ 7.9%
Percent of List Price Received		99.9%	99.6%	- 0.3%	99.0%	99.1%	+ 0.1%
Housing Affordability Index		157	140	- 10.8%	166	153	- 7.8%
Inventory of Homes for Sale		712	909	+ 27.7%	—	—	—
Months Supply of Inventory		1.4	1.9	+ 35.7%	—	—	—

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.



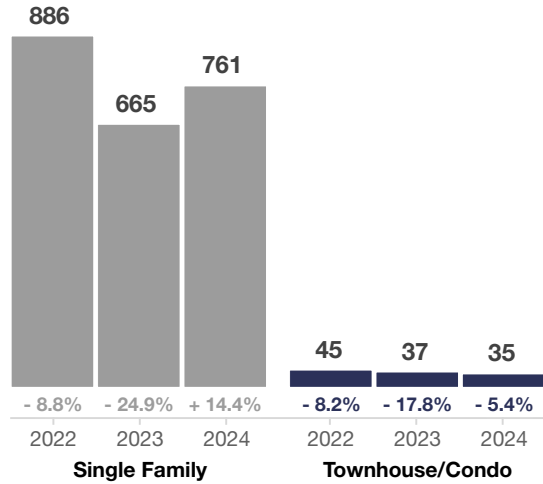
Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		37	35	- 5.4%	238	266	+ 11.8%
Pending Sales		39	33	- 15.4%	212	228	+ 7.5%
Closed Sales		33	36	+ 9.1%	201	215	+ 7.0%
Days on Market Until Sale		26	43	+ 65.4%	38	40	+ 5.3%
Median Sales Price		\$225,573	\$216,000	- 4.2%	\$205,000	\$206,000	+ 0.5%
Average Sales Price		\$221,390	\$213,171	- 3.7%	\$216,030	\$217,372	+ 0.6%
Percent of List Price Received		100.6%	97.8%	- 2.8%	99.7%	98.4%	- 1.3%
Housing Affordability Index		126	131	+ 4.0%	138	138	0.0%
Inventory of Homes for Sale		37	51	+ 37.8%	—	—	—
Months Supply of Inventory		1.2	1.7	+ 41.7%	—	—	—

New Listings

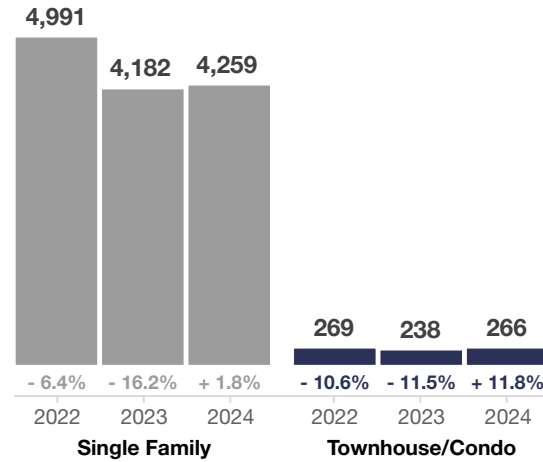
A count of the properties that have been newly listed on the market in a given month.



July

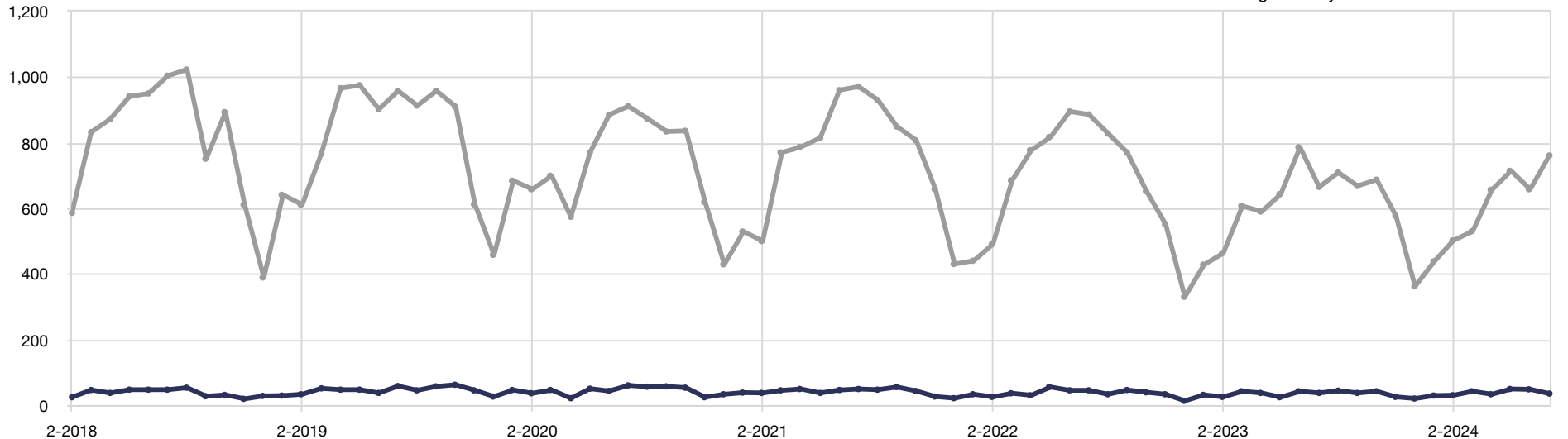


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	709	- 14.4%	44	+ 33.3%
Sep-2023	668	- 13.2%	37	- 19.6%
Oct-2023	687	+ 5.4%	42	+ 7.7%
Nov-2023	577	+ 4.7%	25	- 24.2%
Dec-2023	362	+ 9.7%	20	+ 53.8%
Jan-2024	438	+ 2.3%	29	- 6.5%
Feb-2024	502	+ 8.4%	30	+ 20.0%
Mar-2024	530	- 12.7%	42	0.0%
Apr-2024	656	+ 11.2%	33	- 10.8%
May-2024	714	+ 11.0%	49	+ 104.2%
Jun-2024	658	- 16.3%	48	+ 14.3%
Jul-2024	761	+ 14.4%	35	- 5.4%
12-Month Avg	605	- 0.7%	36	+ 5.9%

Historical New Listings by Month

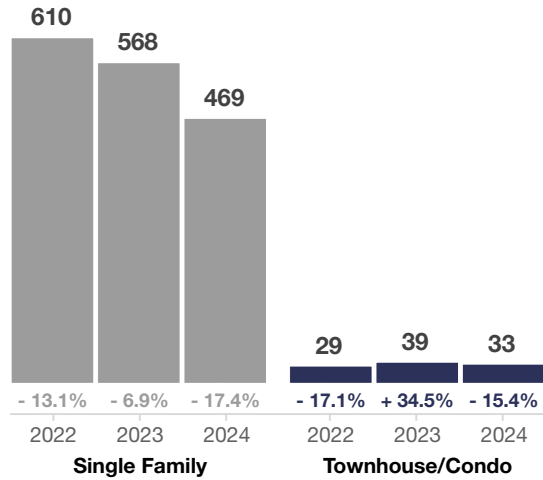


Pending Sales

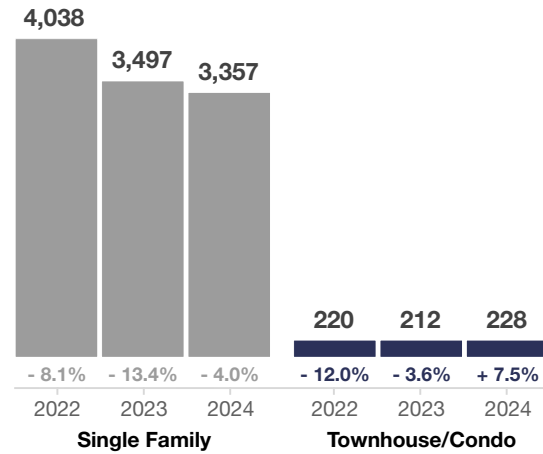
A count of the properties on which offers have been accepted in a given month.



July

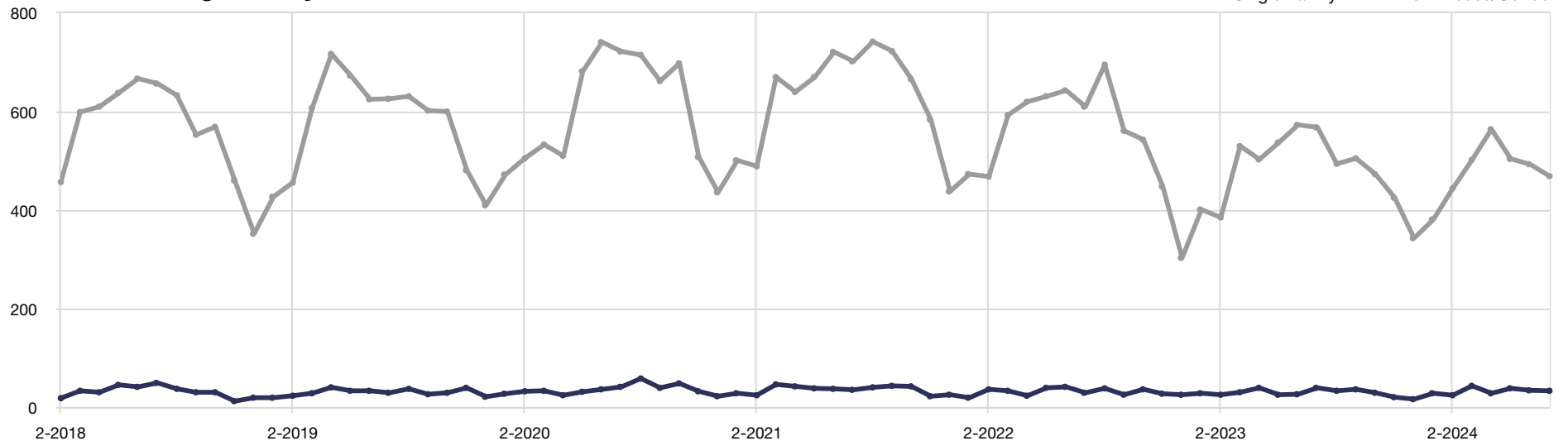


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	494	- 28.9%	33	- 13.2%
Sep-2023	505	- 10.0%	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	381	- 5.0%	28	0.0%
Feb-2024	444	+ 15.3%	24	- 4.0%
Mar-2024	502	- 5.3%	43	+ 43.3%
Apr-2024	564	+ 12.1%	28	- 28.2%
May-2024	504	- 6.1%	38	+ 52.0%
Jun-2024	493	- 14.0%	34	+ 30.8%
Jul-2024	469	- 17.4%	33	- 15.4%
12-Month Avg	466	- 7.5%	30	0.0%

Historical Pending Sales by Month

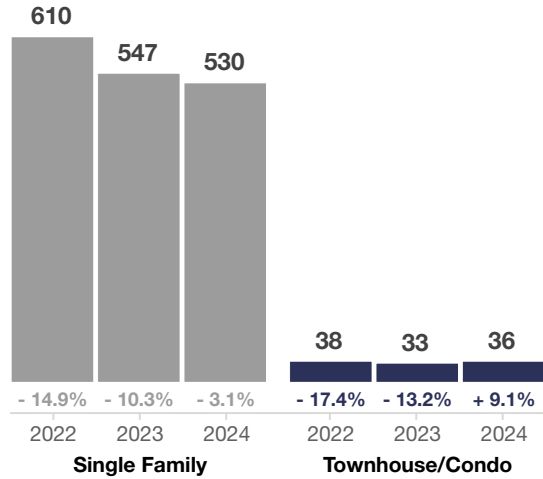


Closed Sales

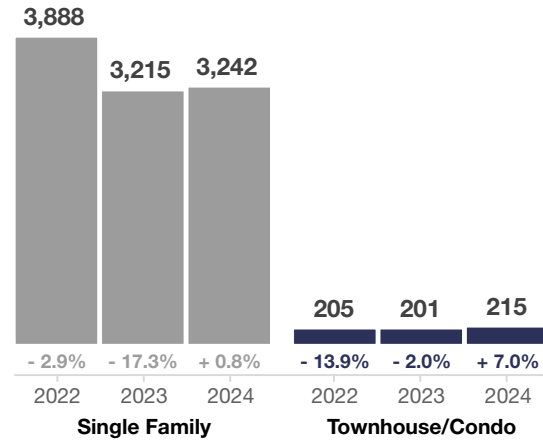
A count of the actual sales that closed in a given month.



July

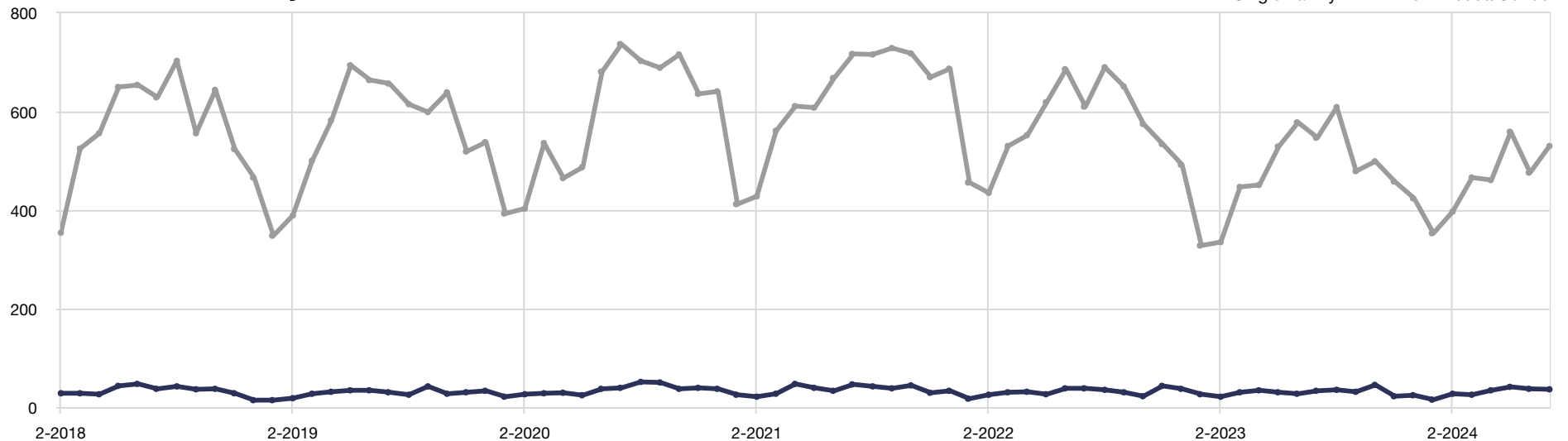


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	609	- 11.7%	35	0.0%
Sep-2023	479	- 26.4%	31	+ 3.3%
Oct-2023	499	- 13.2%	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	397	+ 18.5%	27	+ 28.6%
Mar-2024	466	+ 4.3%	25	- 16.7%
Apr-2024	461	+ 2.2%	34	0.0%
May-2024	559	+ 5.7%	41	+ 36.7%
Jun-2024	476	- 17.6%	37	+ 37.0%
Jul-2024	530	- 3.1%	36	+ 9.1%
12-Month Avg	476	- 7.2%	31	0.0%

Historical Closed Sales by Month

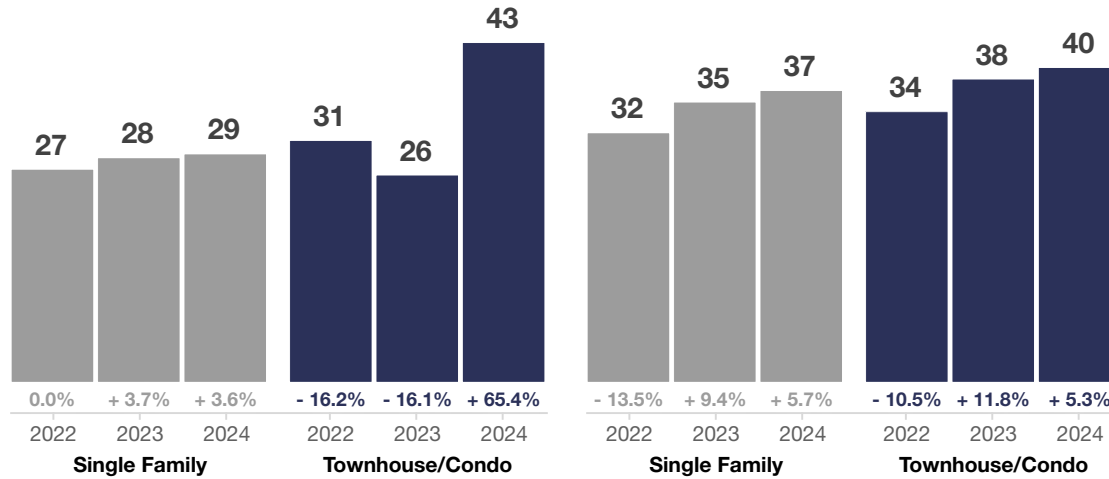


Days on Market Until Sale

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



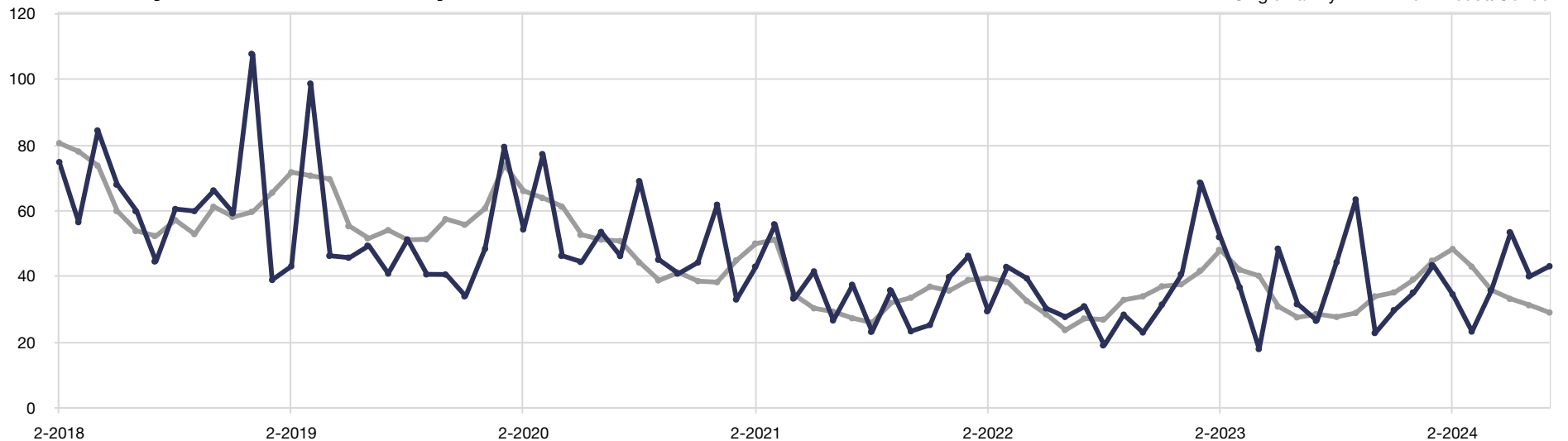
July



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2024	29	+ 3.6%	43	+ 65.4%
12-Month Avg*	35	+ 1.9%	39	+ 14.7%

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

Historical Days on Market Until Sale by Month

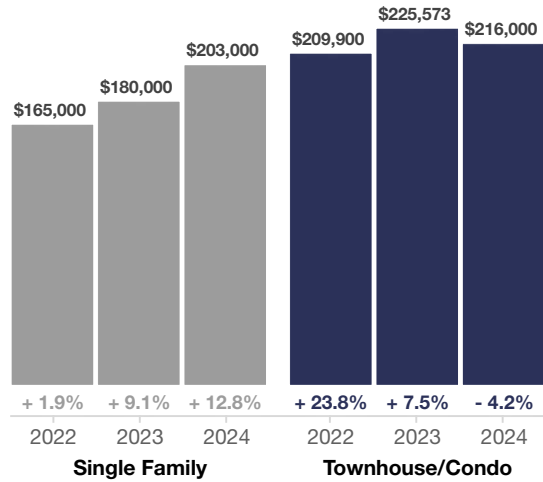


Median Sales Price

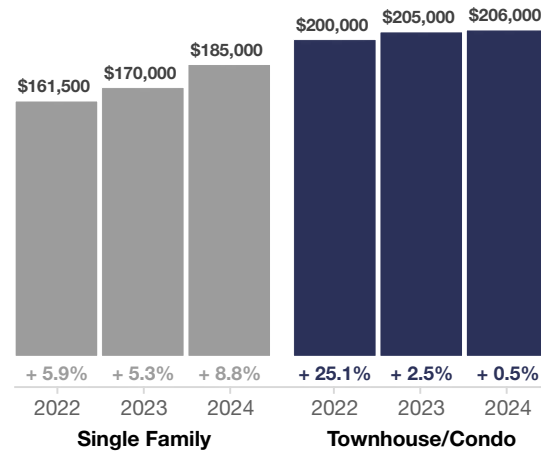
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



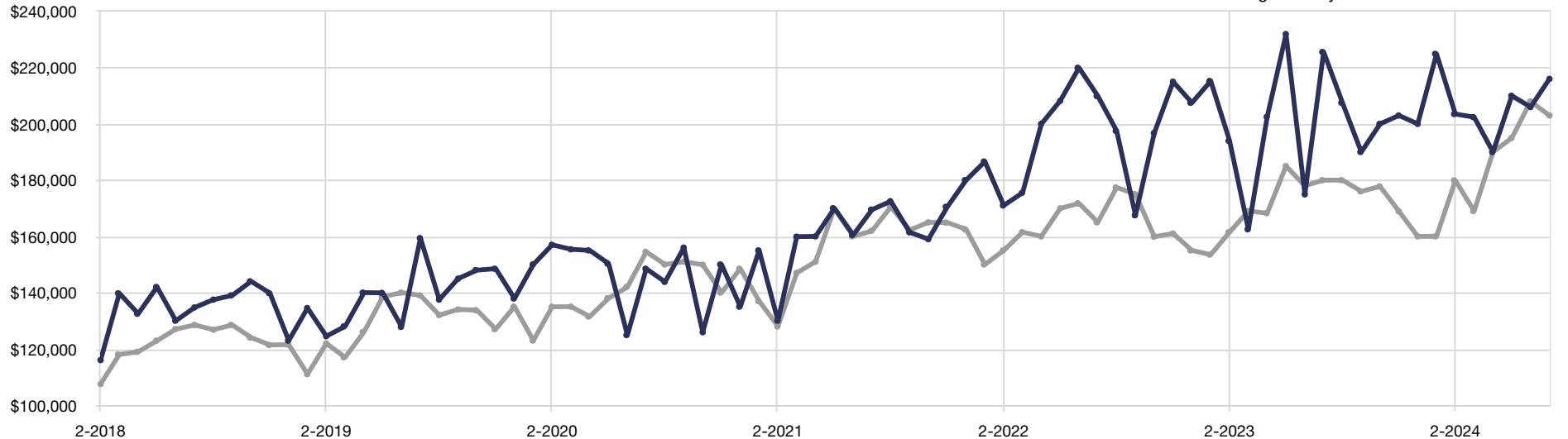
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	\$180,000	+ 1.5%	\$207,500	+ 5.1%
Sep-2023	\$176,000	+ 0.6%	\$190,000	+ 13.4%
Oct-2023	\$177,750	+ 11.2%	\$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	\$195,000	+ 5.4%	\$210,000	- 9.5%
Jun-2024	\$207,975	+ 16.8%	\$206,000	+ 17.7%
Jul-2024	\$203,000	+ 12.8%	\$216,000	- 4.2%
12-Month Avg*	\$180,000	+ 5.9%	\$205,000	+ 2.5%

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

Historical Median Sales Price by Month

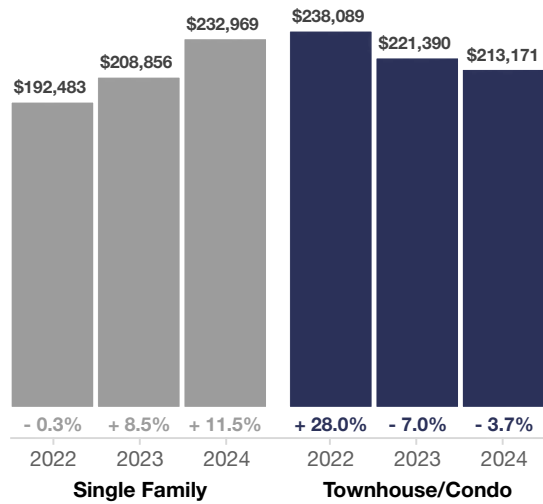


Average Sales Price

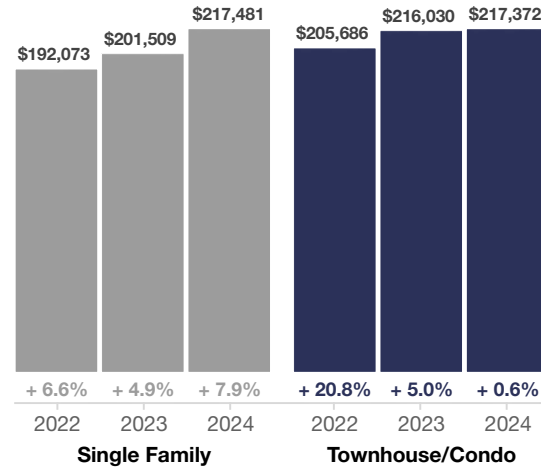
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	\$210,847	+ 1.2%	\$226,495	+ 13.4%
Sep-2023	\$211,334	+ 5.7%	\$222,072	+ 26.9%
Oct-2023	\$214,950	+ 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	\$210,909	+ 11.7%	\$218,748	+ 12.3%
Mar-2024	\$204,861	+ 5.0%	\$208,792	+ 6.3%
Apr-2024	\$212,441	+ 3.1%	\$206,347	- 4.1%
May-2024	\$226,395	+ 3.8%	\$228,670	- 2.4%
Jun-2024	\$229,148	+ 12.8%	\$229,958	+ 14.4%
Jul-2024	\$232,969	+ 11.5%	\$213,171	- 3.7%
12-Month Avg*	\$212,550	+ 7.5%	\$215,747	+ 2.7%

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

Historical Average Sales Price by Month

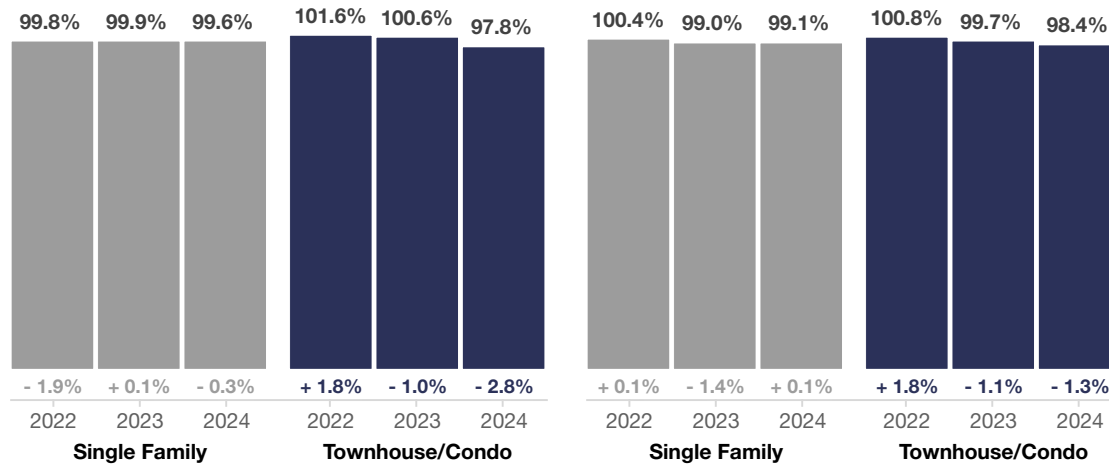


Percent of List Price Received

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.



July



Year to Date

Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	98.6%	+ 1.8%	97.9%	- 0.4%
Mar-2024	98.7%	+ 1.0%	97.5%	- 1.1%
Apr-2024	99.3%	+ 0.9%	100.0%	- 1.3%
May-2024	99.7%	- 1.8%	98.2%	0.0%
Jun-2024	100.1%	+ 0.2%	99.7%	0.0%
Jul-2024	99.6%	- 0.3%	97.8%	- 2.8%
12-Month Avg*	98.9%	+ 0.2%	98.8%	- 0.4%

Historical Percent of List Price Received by Month



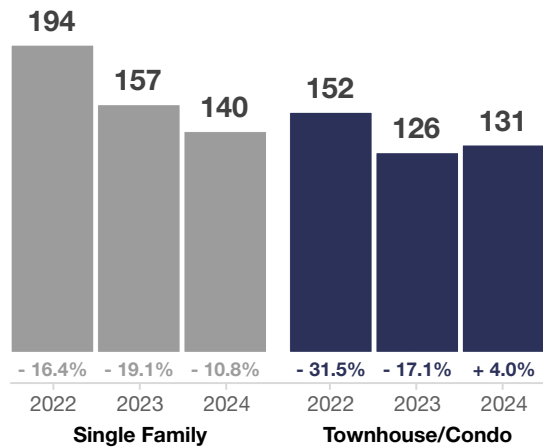
* Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

Housing Affordability Index

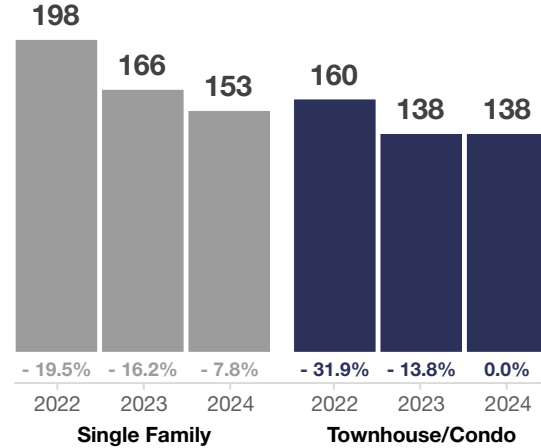
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

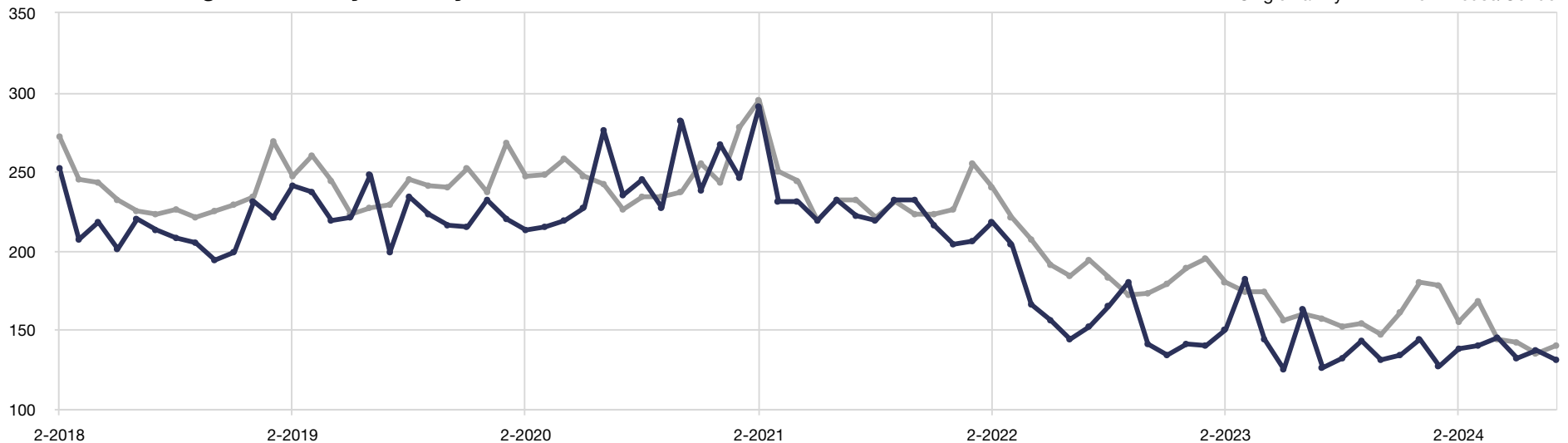


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	152	- 16.9%	132	- 20.0%
Sep-2023	154	- 10.5%	143	- 20.6%
Oct-2023	147	- 15.0%	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	142	- 9.0%	132	+ 5.6%
Jun-2024	135	- 15.6%	137	- 16.0%
Jul-2024	140	- 10.8%	131	+ 4.0%
12-Month Avg	155	- 10.9%	136	- 8.7%

Historical Housing Affordability Index by Month

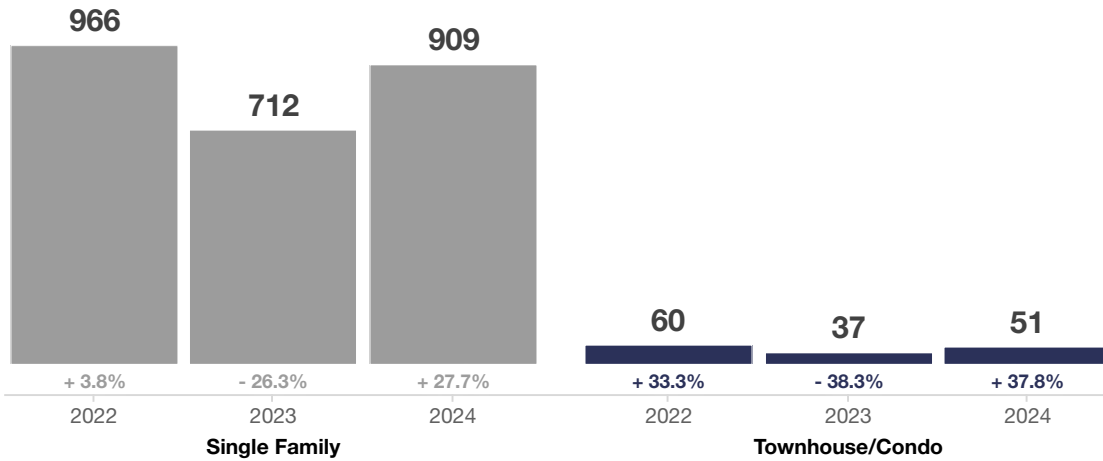


Inventory of Homes for Sale

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

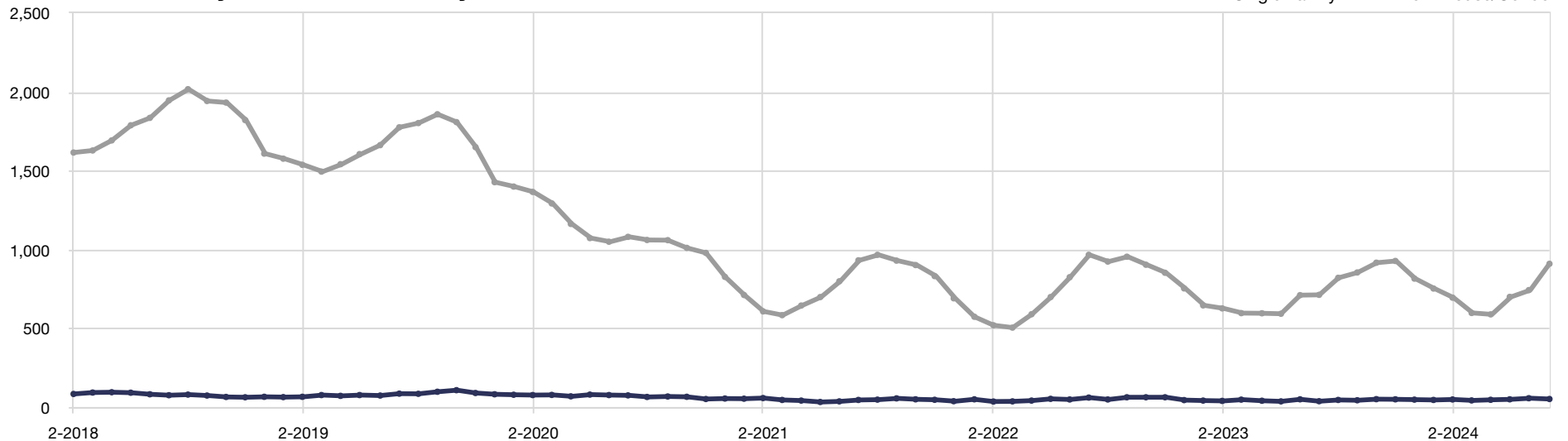


July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	927	+ 8.8%	49	- 21.0%
Dec-2023	815	+ 8.2%	47	+ 6.8%
Jan-2024	752	+ 16.6%	45	+ 9.8%
Feb-2024	694	+ 10.9%	48	+ 23.1%
Mar-2024	597	+ 0.2%	42	- 10.6%
Apr-2024	588	- 1.2%	46	+ 15.0%
May-2024	699	+ 18.1%	49	+ 36.1%
Jun-2024	742	+ 4.5%	56	+ 14.3%
Jul-2024	909	+ 27.7%	51	+ 37.8%
12-Month Avg	776	+ 5.1%	48	+ 2.1%

Historical Inventory of Homes for Sale by Month

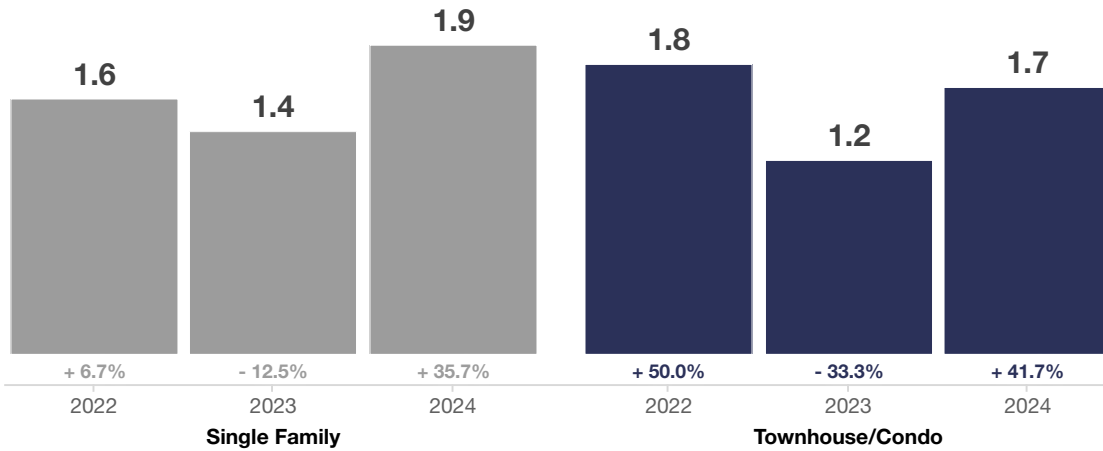


Months Supply of Inventory

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.



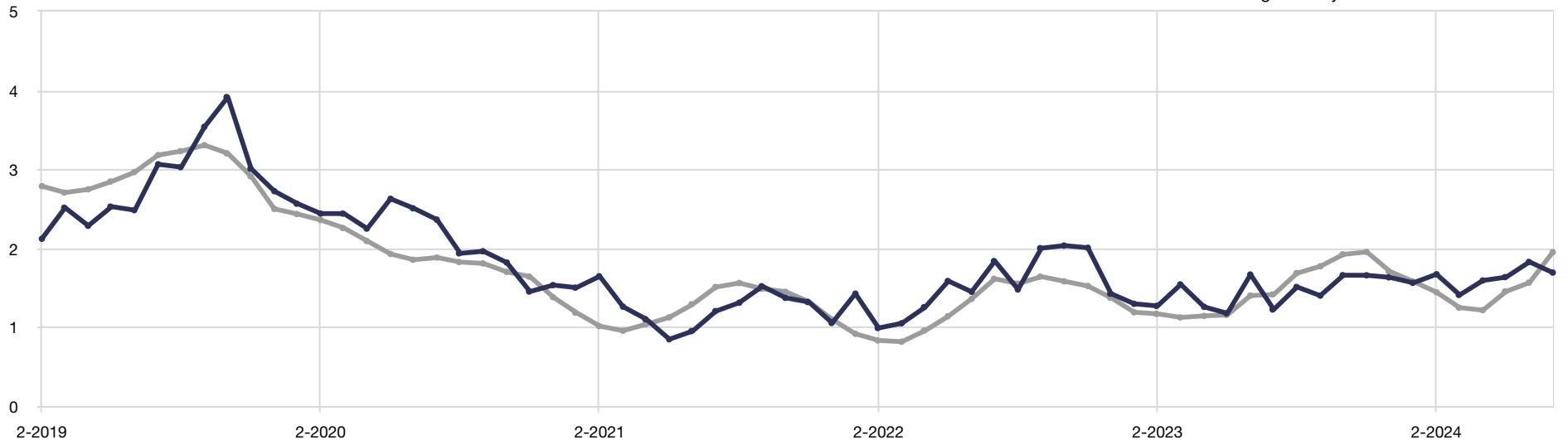
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.6	+ 14.3%	1.8	+ 5.9%
Jul-2024	1.9	+ 35.7%	1.7	+ 41.7%
12-Month Avg*	1.6	+ 19.9%	1.6	+ 4.7%

* Months Supply for all properties from August 2023 through July 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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		702	796	+ 13.4%	4,420	4,525	+ 2.4%
Pending Sales		607	502	- 17.3%	3,709	3,585	- 3.3%
Closed Sales		580	566	- 2.4%	3,416	3,457	+ 1.2%
Days on Market Until Sale		28	30	+ 7.1%	36	37	+ 2.8%
Median Sales Price		\$183,000	\$205,000	+ 12.0%	\$174,900	\$189,000	+ 8.1%
Average Sales Price		\$209,582	\$231,659	+ 10.5%	\$202,382	\$217,474	+ 7.5%
Percent of List Price Received		99.9%	99.5%	- 0.4%	99.1%	99.0%	- 0.1%
Housing Affordability Index		154	138	- 10.4%	162	150	- 7.4%
Inventory of Homes for Sale		749	960	+ 28.2%	—	—	—
Months Supply of Inventory		1.4	1.9	+ 35.7%	—	—	—