

Monthly Indicators

Carroll, Stark, and Trumbull counties



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings increased 8.6 percent for Single Family homes and 31.8 percent for Townhouse/Condo homes. Pending Sales decreased 5.7 percent for Single Family homes and 15.2 percent for Townhouse/Condo homes. Inventory increased 18.0 percent for Single Family homes and 48.9 percent for Townhouse/Condo homes.

Median Sales Price increased 15.0 percent to \$207,000 for Single Family homes and 8.4 percent to \$225,000 for Townhouse/Condo homes. Days on Market increased 33.3 percent for Single Family homes but decreased 22.7 percent for Townhouse/Condo homes. Months Supply of Inventory increased 17.6 percent for Single Family homes and 46.7 percent for Townhouse/Condo homes.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

- 7.6%

Change in
Closed Sales
All Properties

+ 15.3%

Change in
Median Sales Price
All Properties

+ 19.7%

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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		709	770	+ 8.6%	4,891	5,040	+ 3.0%
Pending Sales		494	466	- 5.7%	3,991	3,921	- 1.8%
Closed Sales		609	562	- 7.7%	3,824	3,810	- 0.4%
Days on Market Until Sale		27	36	+ 33.3%	34	37	+ 8.8%
Median Sales Price		\$180,000	\$207,000	+ 15.0%	\$174,000	\$189,900	+ 9.1%
Average Sales Price		\$210,847	\$230,621	+ 9.4%	\$202,990	\$219,447	+ 8.1%
Percent of List Price Received		99.3%	99.3%	0.0%	99.1%	99.1%	0.0%
Housing Affordability Index		152	142	- 6.6%	157	155	- 1.3%
Inventory of Homes for Sale		820	968	+ 18.0%	—	—	—
Months Supply of Inventory		1.7	2.0	+ 17.6%	—	—	—

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.



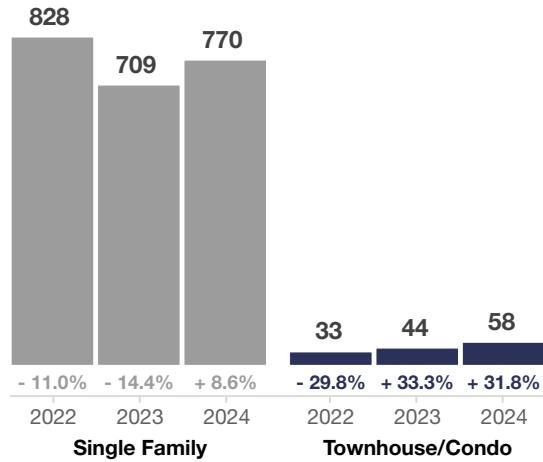
Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		44	58	+ 31.8%	282	324	+ 14.9%
Pending Sales		33	28	- 15.2%	245	261	+ 6.5%
Closed Sales		35	33	- 5.7%	236	248	+ 5.1%
Days on Market Until Sale		44	34	- 22.7%	39	39	0.0%
Median Sales Price		\$207,500	\$225,000	+ 8.4%	\$206,250	\$208,000	+ 0.8%
Average Sales Price		\$226,495	\$225,818	- 0.3%	\$217,595	\$218,505	+ 0.4%
Percent of List Price Received		99.7%	98.9%	- 0.8%	99.7%	98.5%	- 1.2%
Housing Affordability Index		132	131	- 0.8%	133	142	+ 6.8%
Inventory of Homes for Sale		45	67	+ 48.9%	—	—	—
Months Supply of Inventory		1.5	2.2	+ 46.7%	—	—	—

New Listings

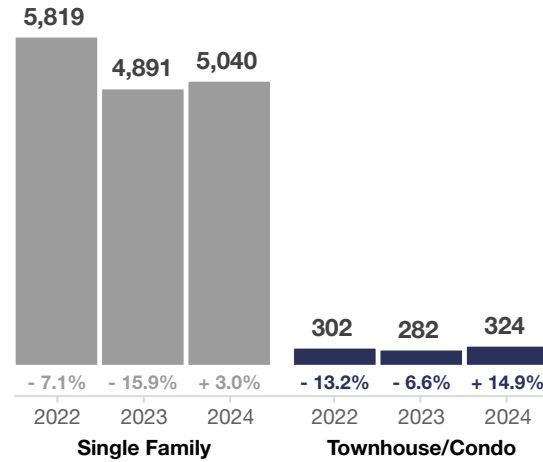
A count of the properties that have been newly listed on the market in a given month.



August

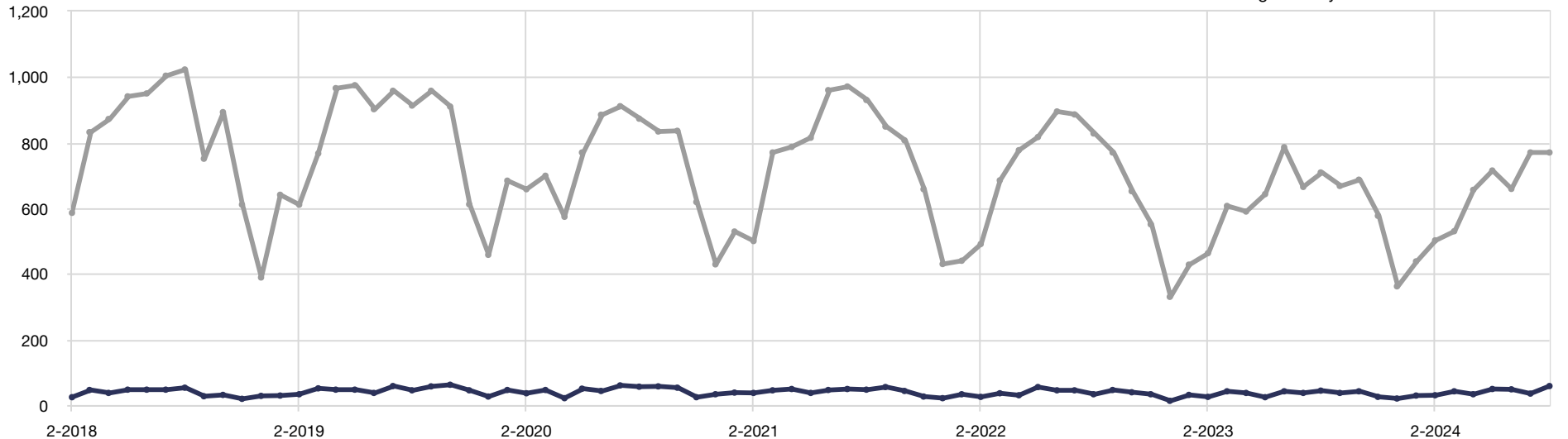


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	715	+11.2%	49	+104.2%
Jun-2024	659	-16.2%	48	+14.3%
Jul-2024	770	+15.8%	35	-5.4%
Aug-2024	770	+8.6%	58	+31.8%
12-Month Avg	611	+1.8%	37	+8.8%

Historical New Listings by Month

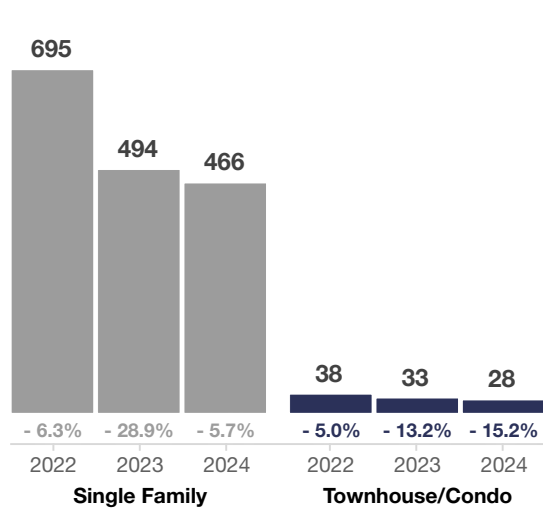


Pending Sales

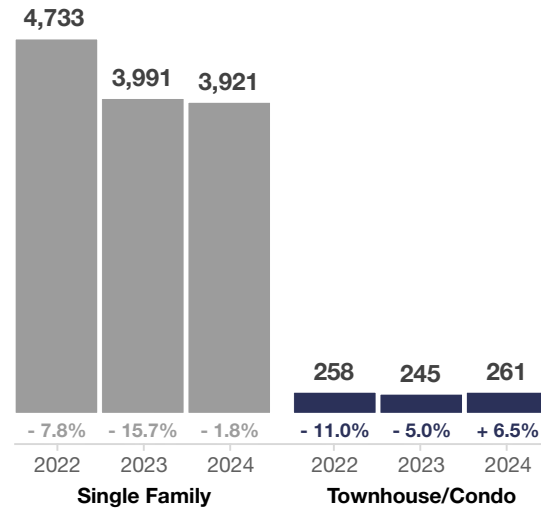
A count of the properties on which offers have been accepted in a given month.



August

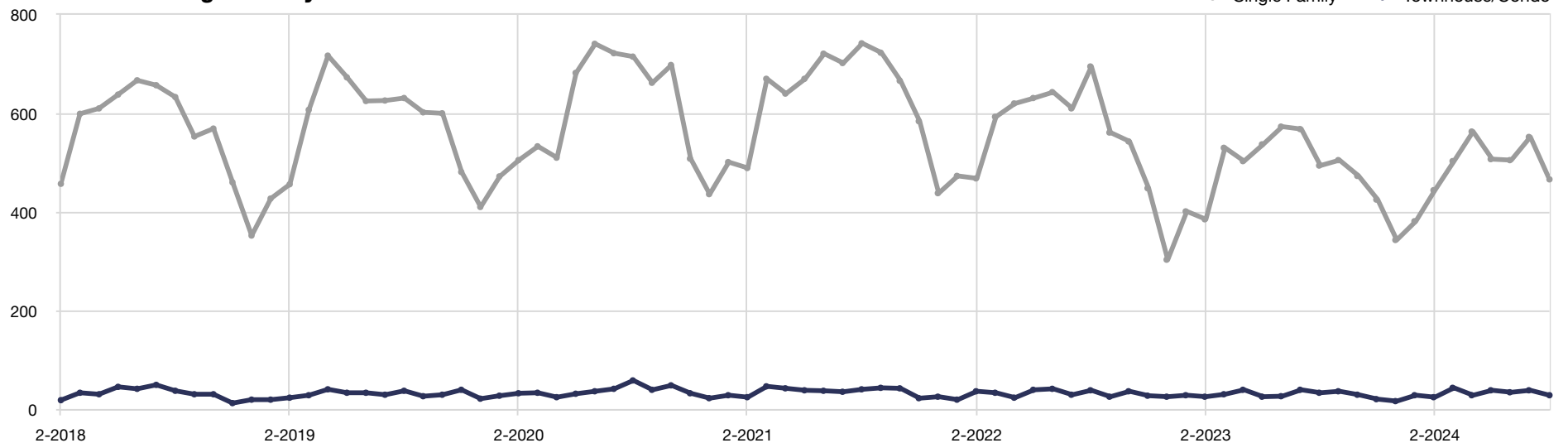


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	503	- 5.1%	43	+ 43.3%
Apr-2024	563	+ 11.9%	28	- 28.2%
May-2024	507	- 5.6%	38	+ 52.0%
Jun-2024	505	- 11.9%	34	+ 30.8%
Jul-2024	552	- 2.8%	38	- 2.6%
Aug-2024	466	- 5.7%	28	- 15.2%
12-Month Avg	472	- 3.1%	30	0.0%

Historical Pending Sales by Month

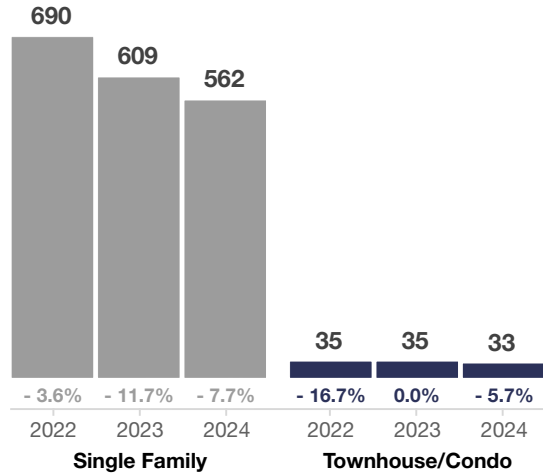


Closed Sales

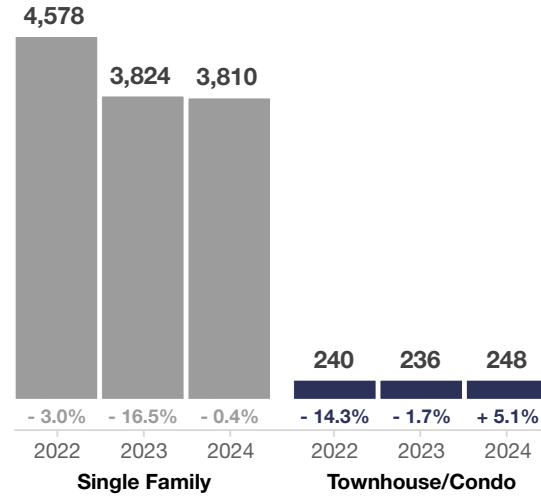
A count of the actual sales that closed in a given month.



August

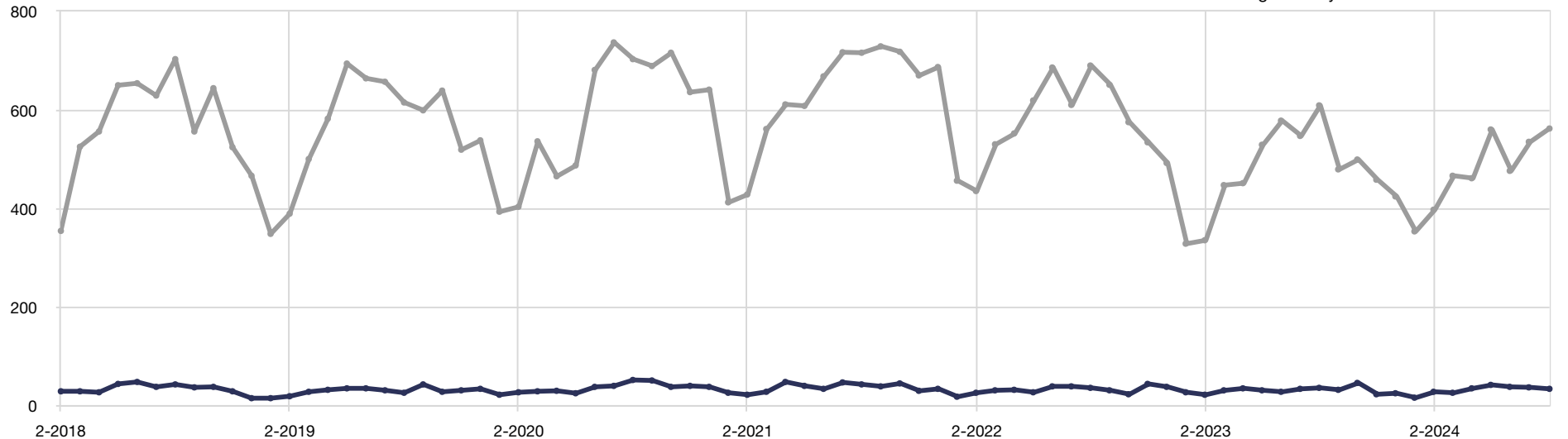


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	560	+ 5.9%	41	+ 36.7%
Jun-2024	476	- 17.6%	37	+ 37.0%
Jul-2024	535	- 2.2%	36	+ 9.1%
Aug-2024	562	- 7.7%	33	- 5.7%
12-Month Avg	473	- 6.5%	31	0.0%

Historical Closed Sales by Month

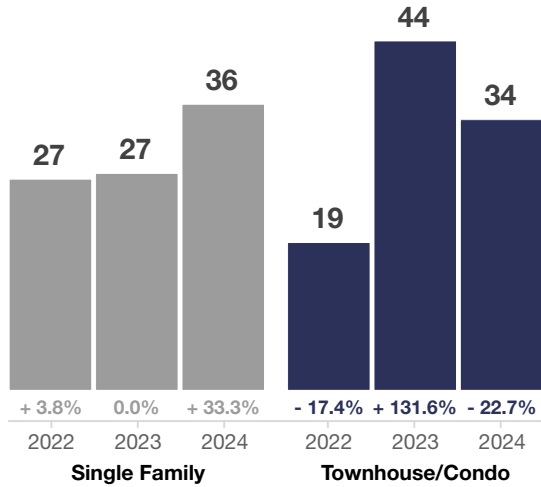


Days on Market Until Sale

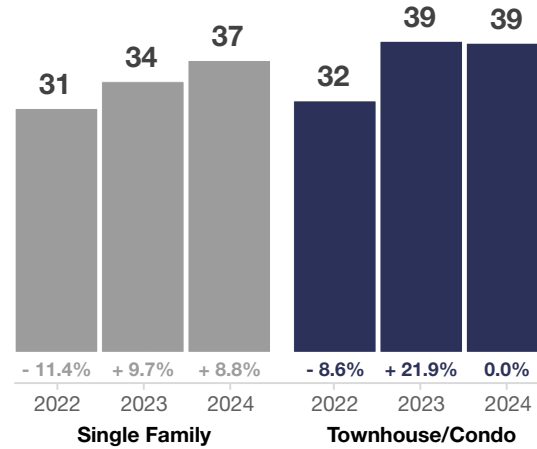
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



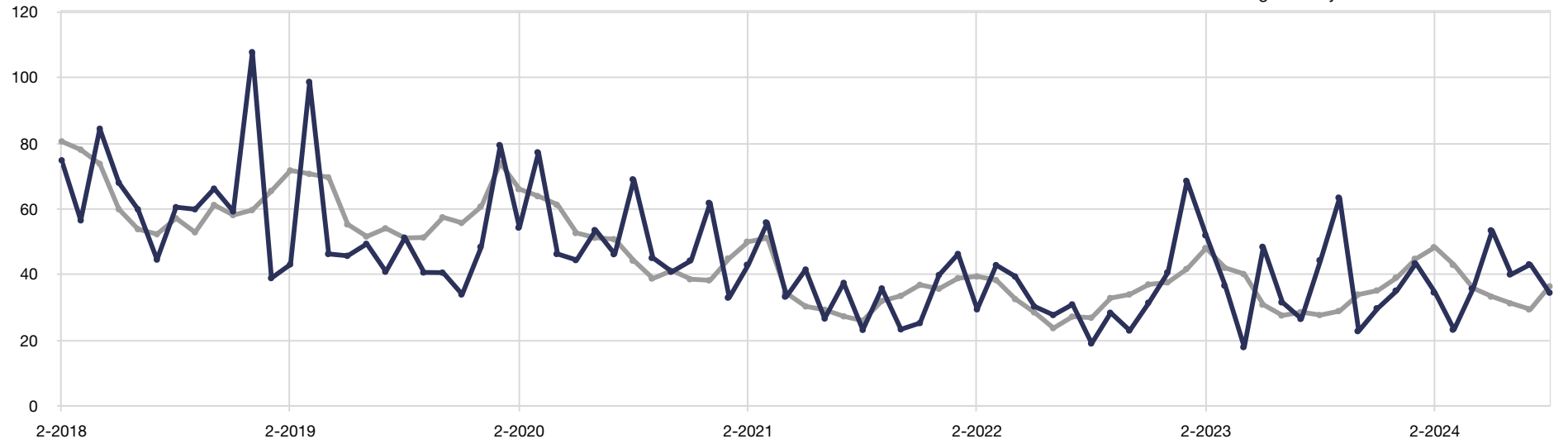
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Aug-2024	36	+ 33.3%	34	- 22.7%
12-Month Avg*	36	+ 4.2%	38	+ 4.7%

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

Historical Days on Market Until Sale by Month

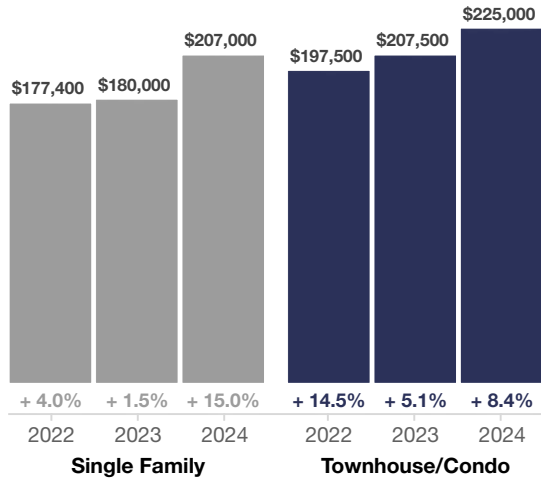


Median Sales Price

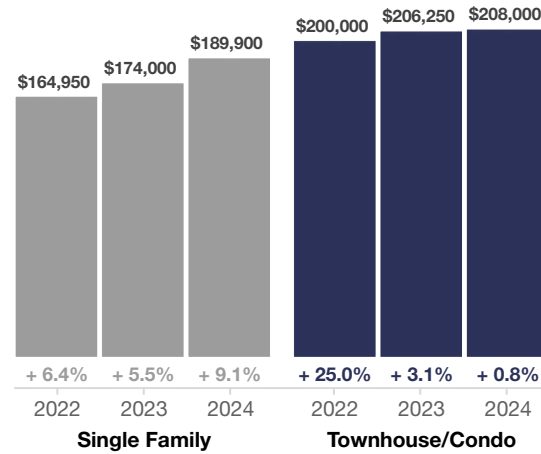
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



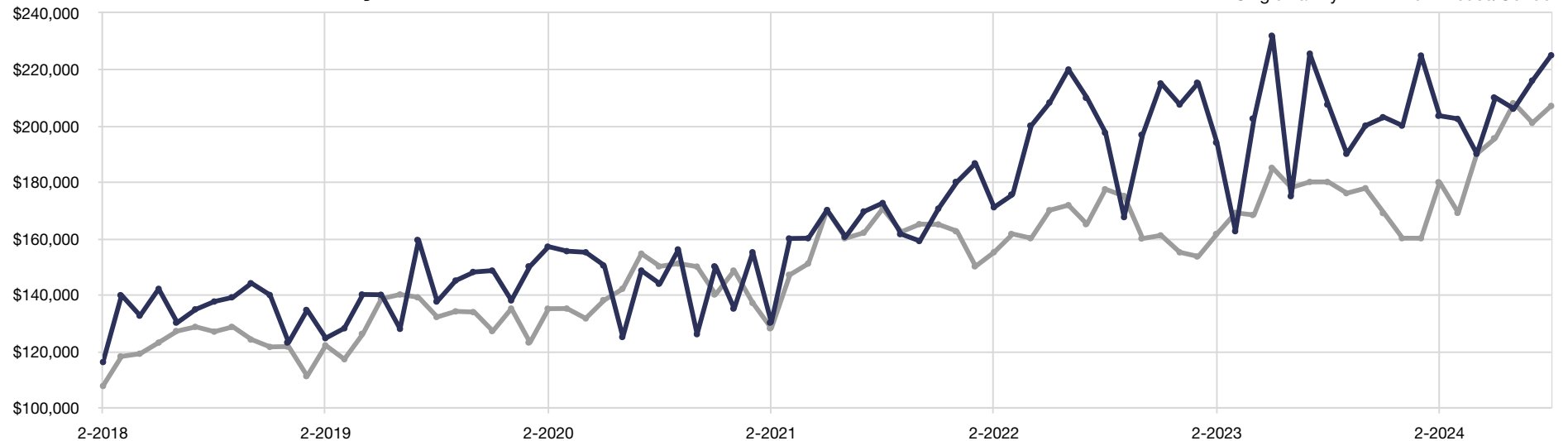
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$195,502	+ 5.7%	\$210,000	- 9.5%
Jun-2024	\$207,975	+ 16.8%	\$206,000	+ 17.7%
Jul-2024	\$201,000	+ 11.7%	\$216,000	- 4.2%
Aug-2024	\$207,000	+ 15.0%	\$225,000	+ 8.4%
12-Month Avg*	\$183,000	+ 7.6%	\$205,000	+ 1.6%

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

Historical Median Sales Price by Month

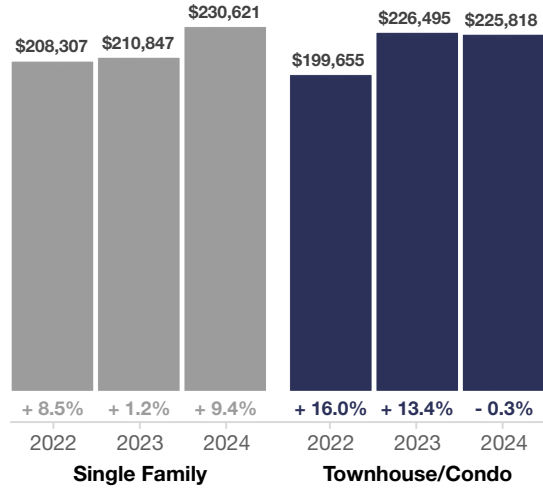


Average Sales Price

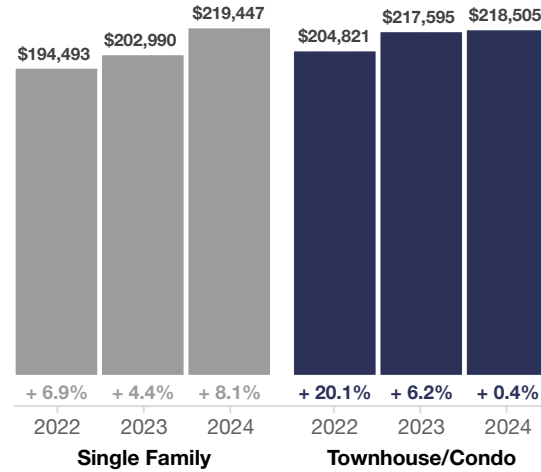
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



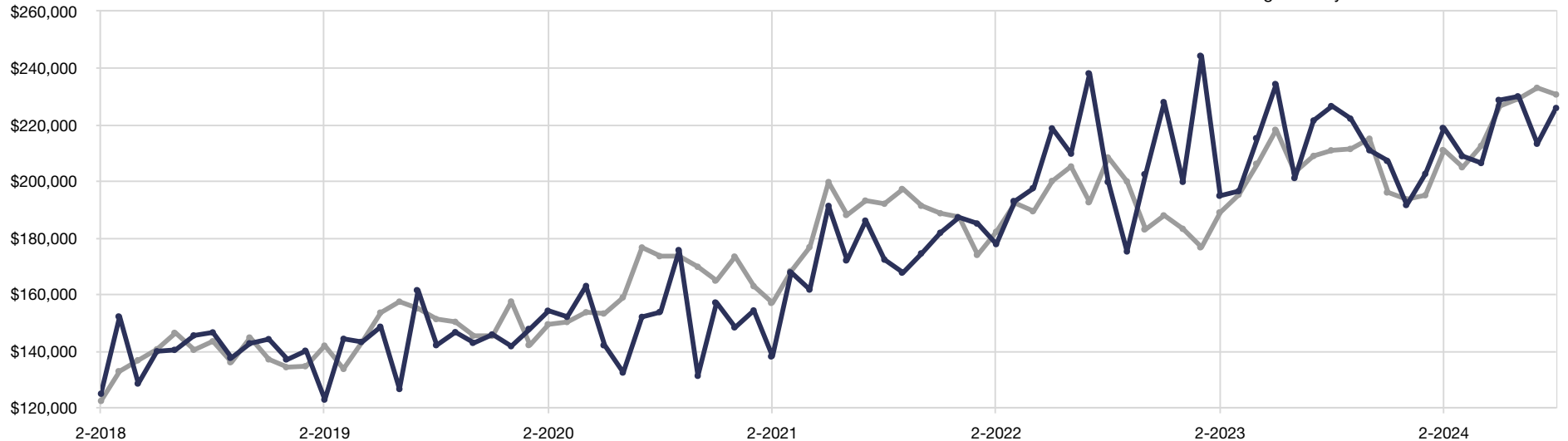
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$226,522	+ 3.9%	\$228,670	- 2.4%
Jun-2024	\$229,148	+ 12.8%	\$229,958	+ 14.4%
Jul-2024	\$232,962	+ 11.5%	\$213,171	- 3.7%
Aug-2024	\$230,621	+ 9.4%	\$225,818	- 0.3%
12-Month Avg*	\$214,546	+ 8.5%	\$215,627	+ 1.4%

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

Historical Average Sales Price by Month

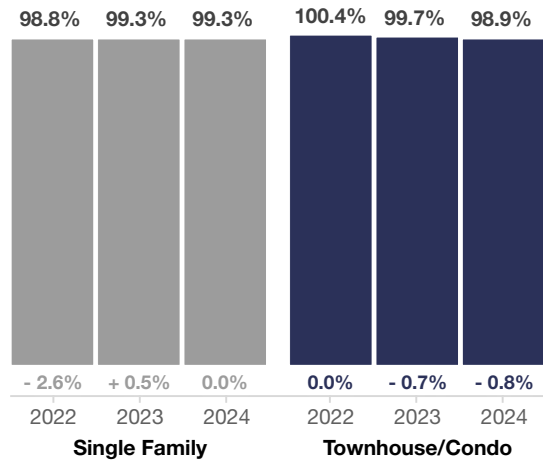


Percent of List Price Received

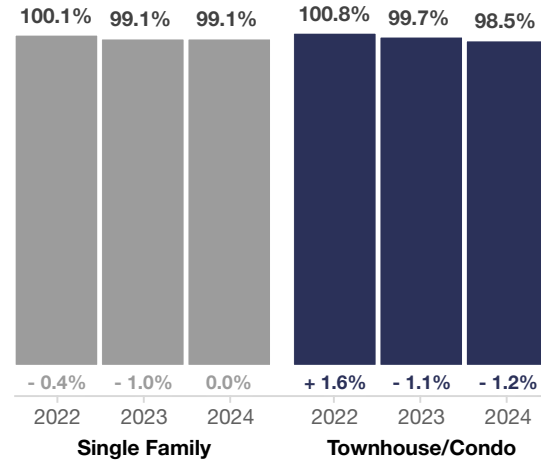
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Aug-2024	99.3%	0.0%	98.9%	- 0.8%
12-Month Avg*	98.9%	+ 0.2%	98.7%	- 0.4%

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

Historical Percent of List Price Received by Month

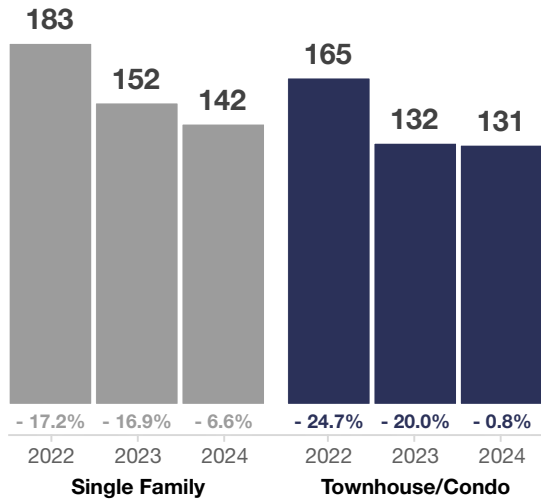


Housing Affordability Index

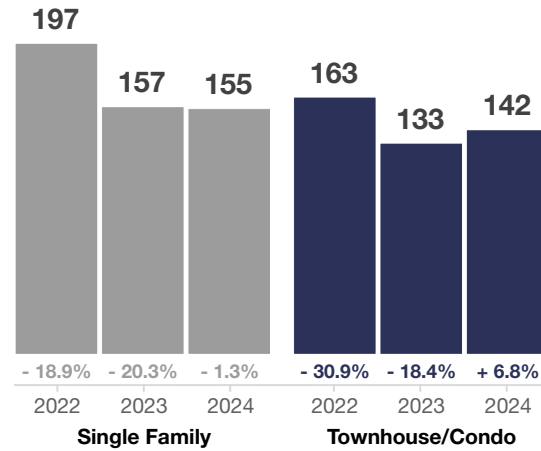
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

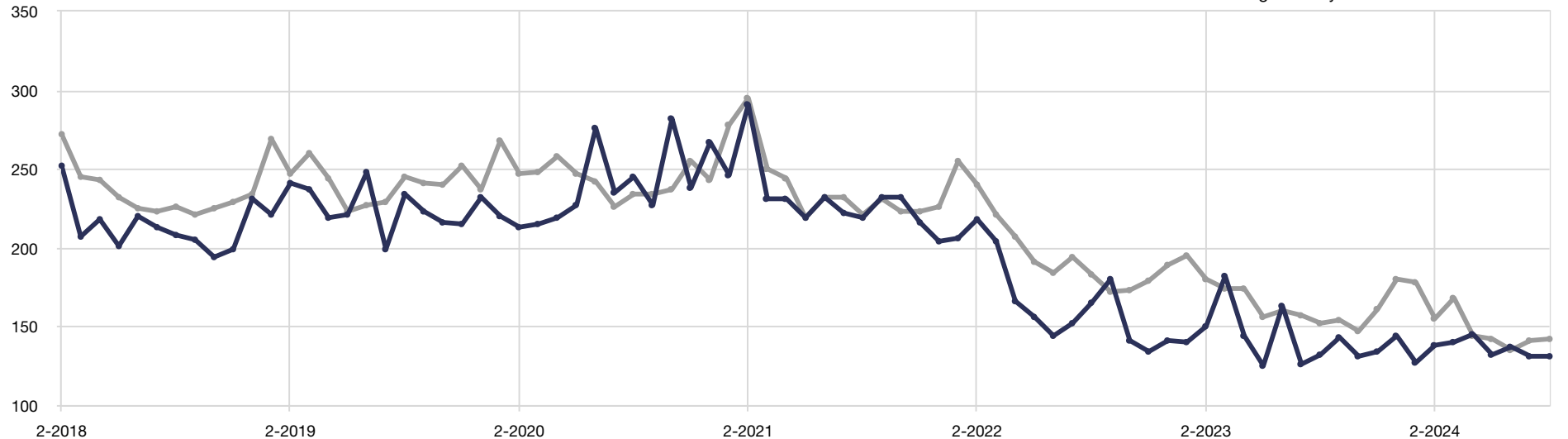


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	141	- 10.2%	131	+ 4.0%
Aug-2024	142	- 6.6%	131	- 0.8%
12-Month Avg	154	- 10.5%	136	- 7.5%

Historical Housing Affordability Index by Month

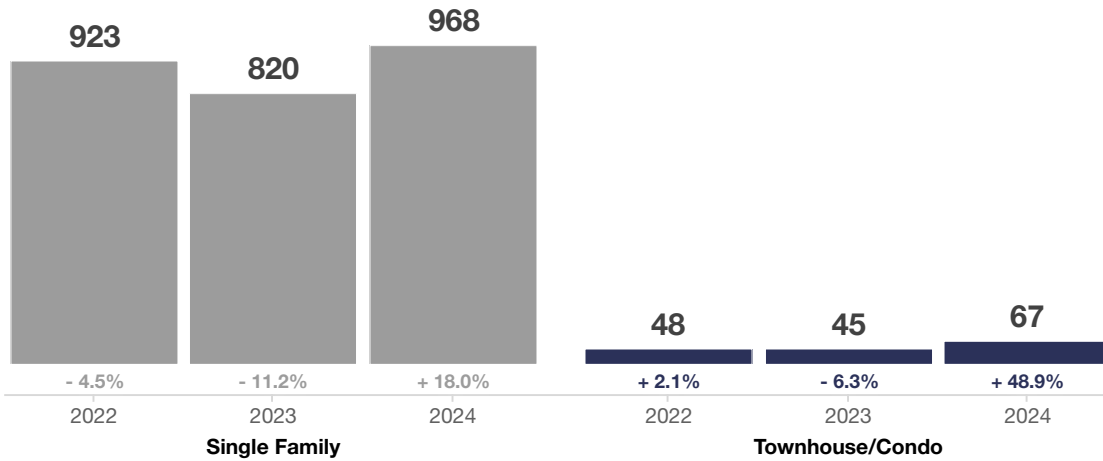


Inventory of Homes for Sale

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

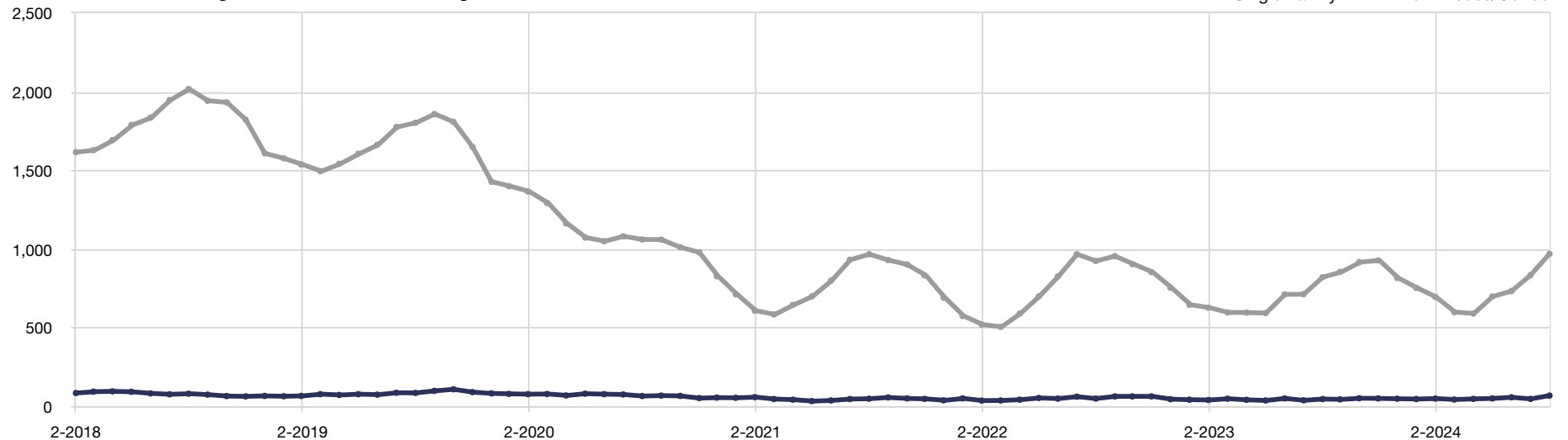


August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	598	+ 0.3%	42	- 10.6%
Apr-2024	589	- 1.0%	46	+ 15.0%
May-2024	697	+ 17.7%	49	+ 36.1%
Jun-2024	732	+ 3.1%	56	+ 14.3%
Jul-2024	833	+ 17.0%	46	+ 24.3%
Aug-2024	968	+ 18.0%	67	+ 48.9%
12-Month Avg	781	+ 7.0%	49	+ 4.3%

Historical Inventory of Homes for Sale by Month

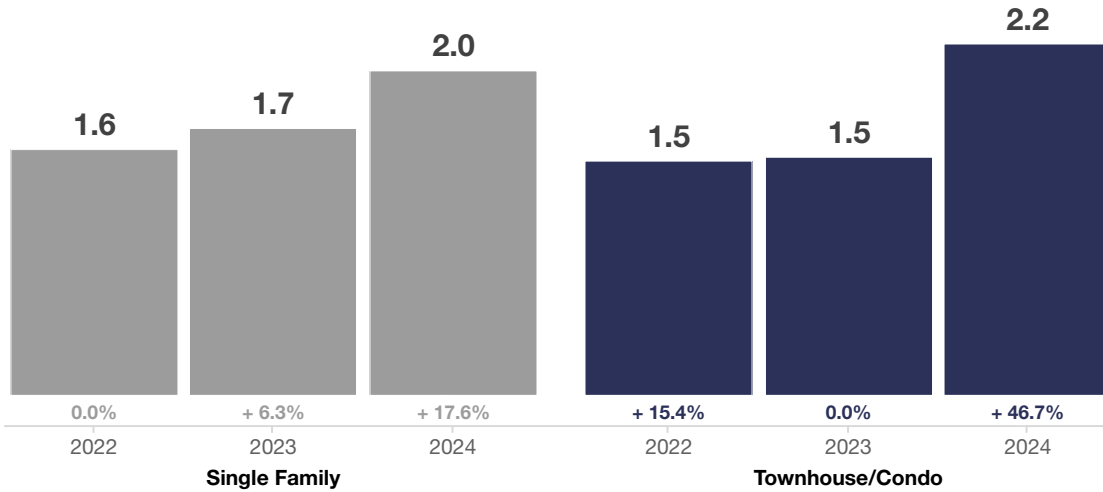


Months Supply of Inventory

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.



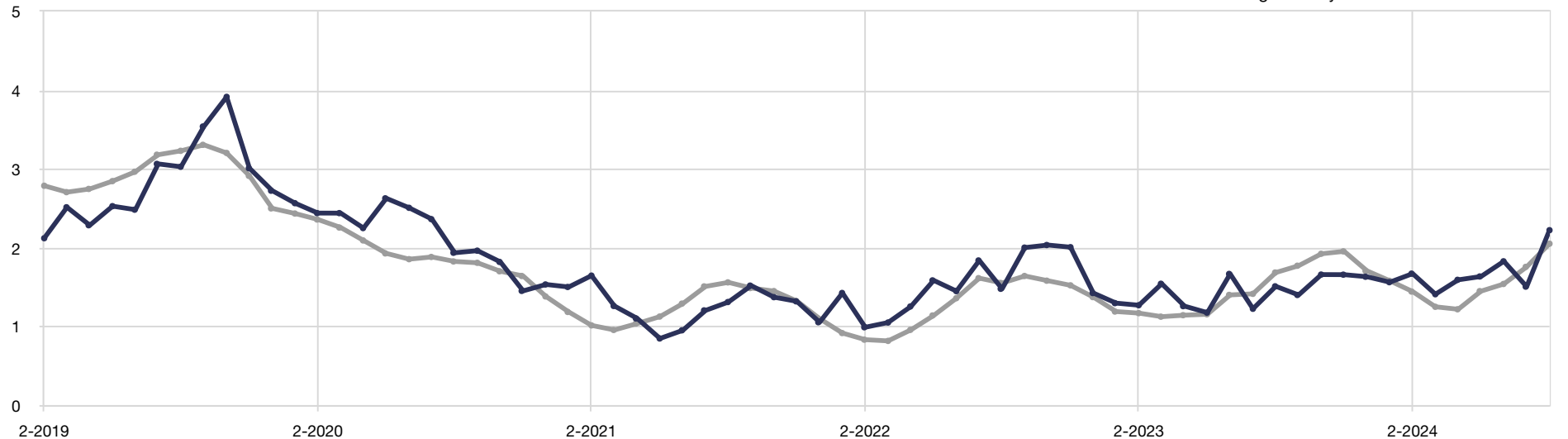
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.4	+ 16.7%	1.6	+ 33.3%
Jun-2024	1.5	+ 7.1%	1.8	+ 5.9%
Jul-2024	1.8	+ 28.6%	1.5	+ 25.0%
Aug-2024	2.0	+ 17.6%	2.2	+ 46.7%
12-Month Avg*	1.6	+ 19.8%	1.6	+ 7.4%

* Months Supply for all properties from September 2023 through August 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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		753	828	+ 10.0%	5,173	5,364	+ 3.7%
Pending Sales		527	494	- 6.3%	4,236	4,182	- 1.3%
Closed Sales		644	595	- 7.6%	4,060	4,058	- 0.0%
Days on Market Until Sale		28	36	+ 28.6%	34	37	+ 8.8%
Median Sales Price		\$181,500	\$209,220	+ 15.3%	\$175,000	\$190,000	+ 8.6%
Average Sales Price		\$211,729	\$230,344	+ 8.8%	\$203,859	\$219,388	+ 7.6%
Percent of List Price Received		99.3%	99.3%	0.0%	99.1%	99.1%	0.0%
Housing Affordability Index		150	141	- 6.0%	156	155	- 0.6%
Inventory of Homes for Sale		865	1,035	+ 19.7%	—	—	—
Months Supply of Inventory		1.7	2.1	+ 23.5%	—	—	—