

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings increased 5.2 percent for Single Family homes and 7.7 percent for Townhouse/Condo homes. Pending Sales decreased 1.1 percent for Single Family homes and 11.1 percent for Townhouse/Condo homes. Inventory decreased 6.9 percent for Single Family homes and 24.2 percent for Townhouse/Condo homes.

Median Sales Price increased 11.4 percent to \$178,125 for Single Family homes and 1.7 percent to \$200,000 for Townhouse/Condo homes. Days on Market were dead even with last year for both property types. Months Supply of Inventory increased 6.3 percent for Single Family homes but decreased 25.0 percent for Townhouse/Condo homes.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

**- 8.7%**

Change in  
**Closed Sales**  
All Properties

**+ 12.5%**

Change in  
**Median Sales Price**  
All Properties

**- 8.0%**

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	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		653	<b>687</b>	+ 5.2%	7,300	<b>6,259</b>	- 14.3%
<b>Pending Sales</b>		544	<b>538</b>	- 1.1%	5,874	<b>5,083</b>	- 13.5%
<b>Closed Sales</b>		576	<b>501</b>	- 13.0%	5,849	<b>4,796</b>	- 18.0%
<b>Days on Market Until Sale</b>		34	<b>34</b>	0.0%	31	<b>33</b>	+ 6.5%
<b>Median Sales Price</b>		\$159,900	<b>\$178,125</b>	+ 11.4%	\$165,000	<b>\$175,000</b>	+ 6.1%
<b>Average Sales Price</b>		\$183,031	<b>\$215,090</b>	+ 17.5%	\$194,057	<b>\$205,318</b>	+ 5.8%
<b>Percent of List Price Received</b>		97.5%	<b>98.9%</b>	+ 1.4%	99.7%	<b>99.1%</b>	- 0.6%
<b>Housing Affordability Index</b>		160	<b>136</b>	- 15.0%	155	<b>138</b>	- 11.0%
<b>Inventory of Homes for Sale</b>		900	<b>838</b>	- 6.9%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>1.7</b>	+ 6.3%	—	—	—

# 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.



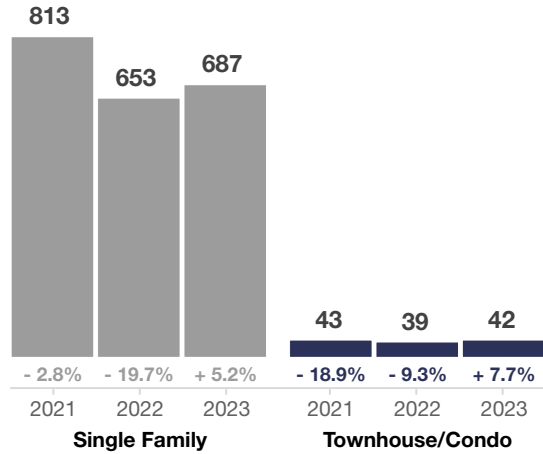
Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		39	42	+ 7.7%	387	362	- 6.5%
<b>Pending Sales</b>		36	32	- 11.1%	319	313	- 1.9%
<b>Closed Sales</b>		22	45	+ 104.5%	292	312	+ 6.8%
<b>Days on Market Until Sale</b>		23	23	0.0%	31	39	+ 25.8%
<b>Median Sales Price</b>		\$196,750	\$200,000	+ 1.7%	\$198,000	\$204,950	+ 3.5%
<b>Average Sales Price</b>		\$202,384	\$210,878	+ 4.2%	\$201,544	\$217,068	+ 7.7%
<b>Percent of List Price Received</b>		99.0%	99.6%	+ 0.6%	100.4%	99.7%	- 0.7%
<b>Housing Affordability Index</b>		130	121	- 6.9%	130	118	- 9.2%
<b>Inventory of Homes for Sale</b>		62	47	- 24.2%	—	—	—
<b>Months Supply of Inventory</b>		2.0	1.5	- 25.0%	—	—	—

# New Listings

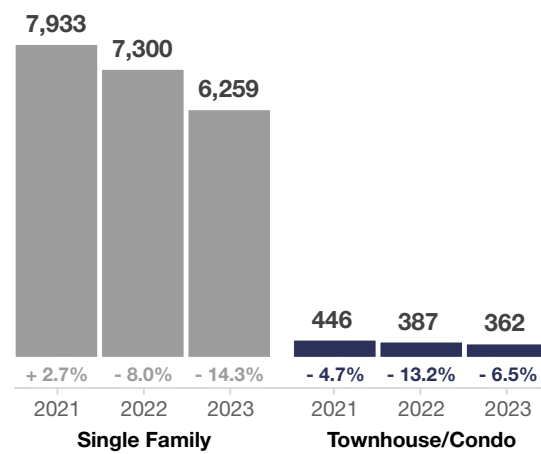
A count of the properties that have been newly listed on the market in a given month.



## October

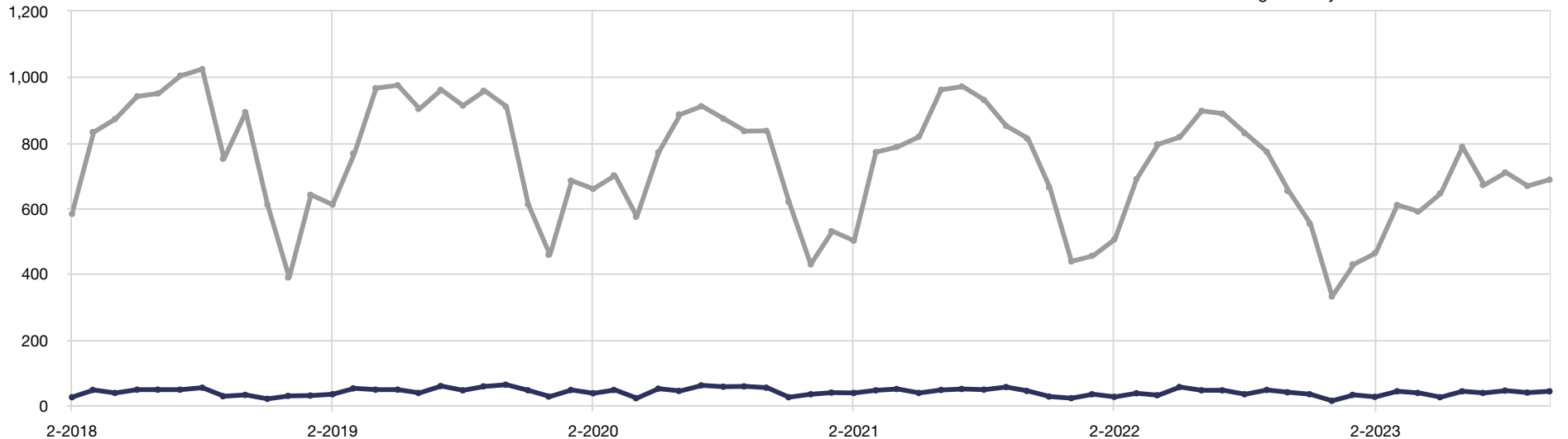


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	610	-11.5%	42	+16.7%
Apr-2023	590	-25.8%	37	+23.3%
May-2023	645	-21.1%	24	-56.4%
Jun-2023	787	-12.3%	42	-6.7%
Jul-2023	671	-24.4%	37	-17.8%
Aug-2023	709	-14.5%	44	+33.3%
Sep-2023	668	-13.5%	38	-17.4%
<b>Oct-2023</b>	<b>687</b>	<b>+5.2%</b>	<b>42</b>	<b>+7.7%</b>
12-Month Avg	595	-15.0%	34	-5.6%

## Historical New Listings by Month

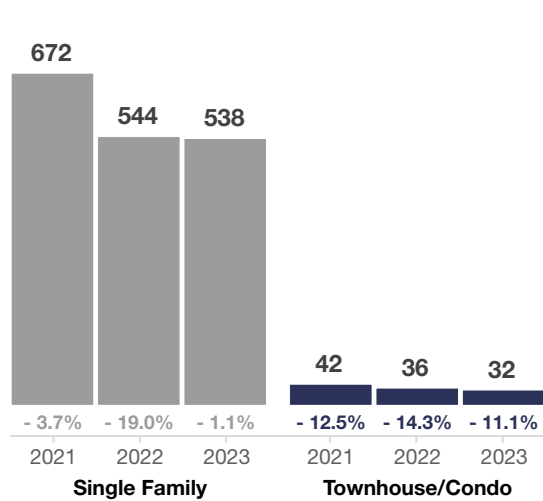


# Pending Sales

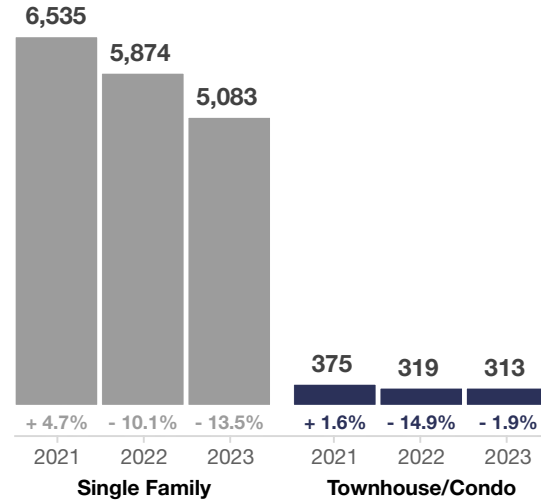
A count of the properties on which offers have been accepted in a given month.



## October

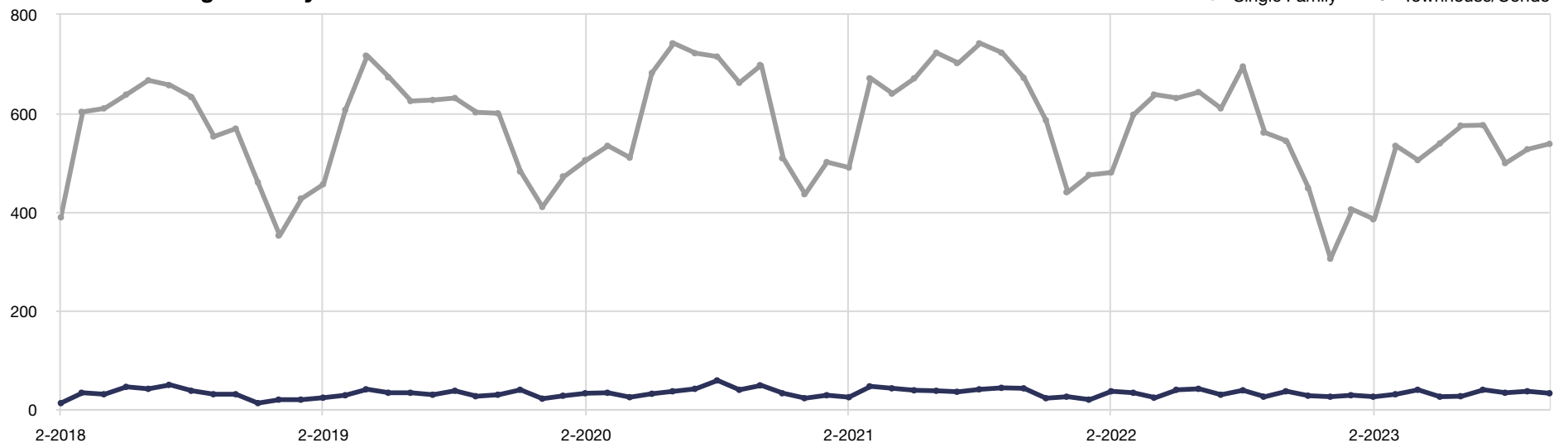


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2022	448	-23.5%	27	+22.7%
Dec-2022	305	-30.7%	25	0.0%
Jan-2023	405	-14.7%	28	+47.4%
Feb-2023	385	-19.8%	25	-30.6%
Mar-2023	534	-10.6%	30	-9.1%
Apr-2023	505	-20.8%	39	+69.6%
May-2023	539	-14.6%	25	-35.9%
Jun-2023	575	-10.6%	26	-36.6%
Jul-2023	576	-5.6%	39	+34.5%
Aug-2023	499	-28.2%	33	-13.2%
Sep-2023	527	-6.1%	36	+44.0%
<b>Oct-2023</b>	<b>538</b>	<b>-1.1%</b>	<b>32</b>	<b>-11.1%</b>
12-Month Avg	486	-15.5%	30	-3.2%

## Historical Pending Sales by Month

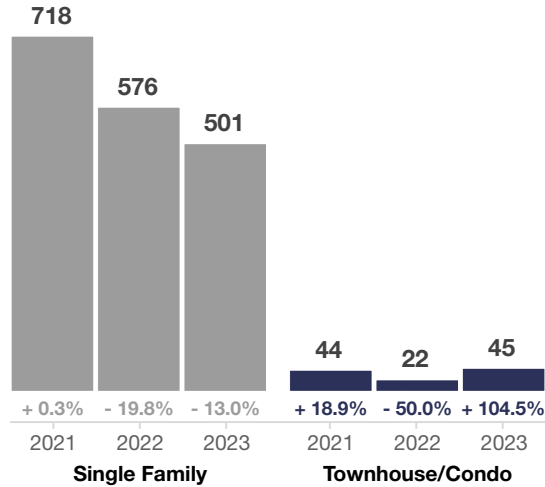


# Closed Sales

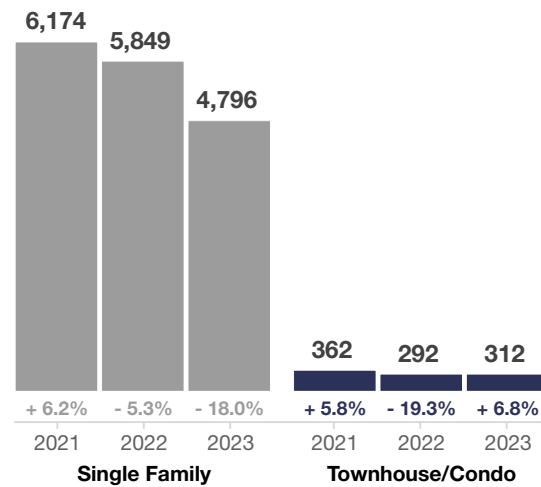
A count of the actual sales that closed in a given month.



## October

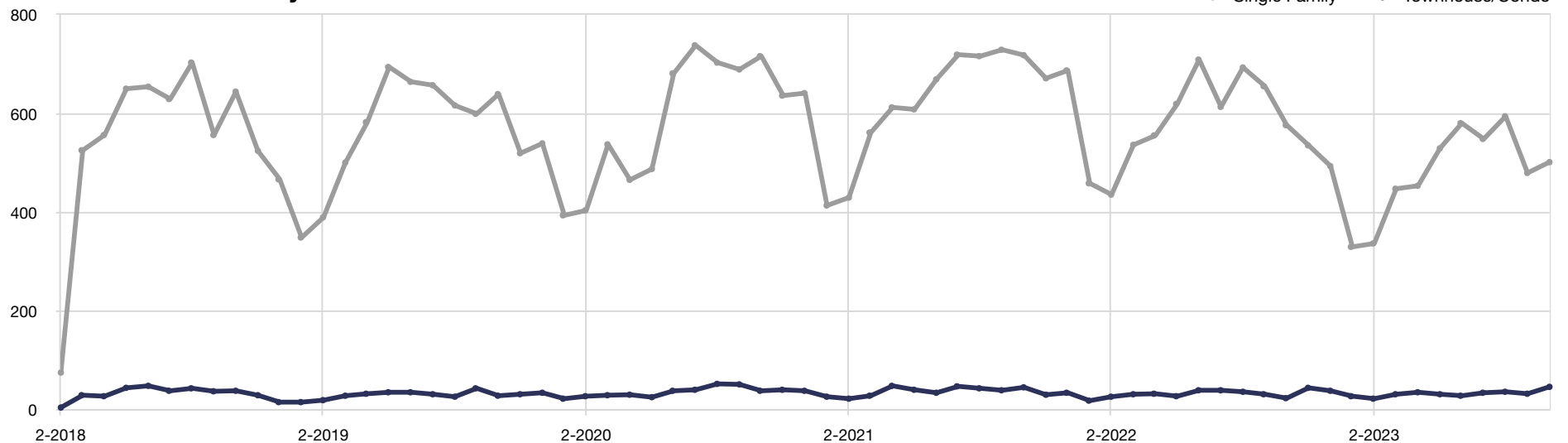


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2023	453	-18.4%	34	+9.7%
May-2023	529	-14.5%	30	+15.4%
Jun-2023	580	-18.2%	27	-28.9%
Jul-2023	548	-10.6%	33	-13.2%
Aug-2023	594	-14.3%	35	0.0%
Sep-2023	479	-26.9%	31	+3.3%
<b>Oct-2023</b>	<b>501</b>	<b>-13.0%</b>	<b>45</b>	<b>+104.5%</b>
12-Month Avg	485	-19.3%	33	+10.0%

## Historical Closed Sales by Month

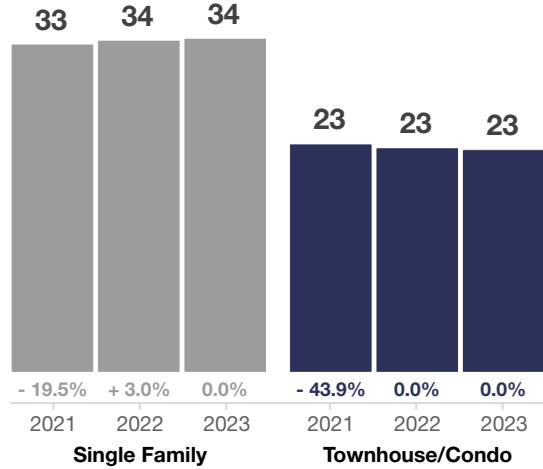


# Days on Market Until Sale

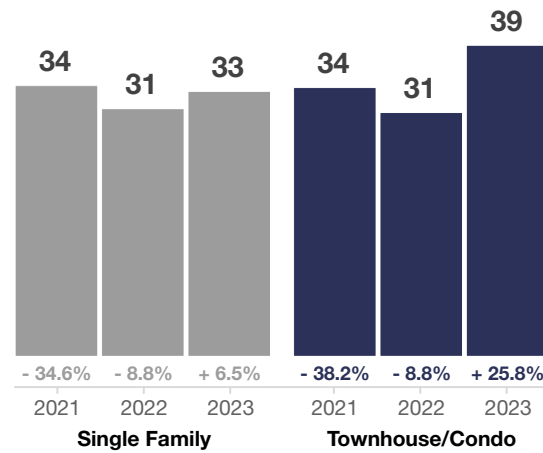
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



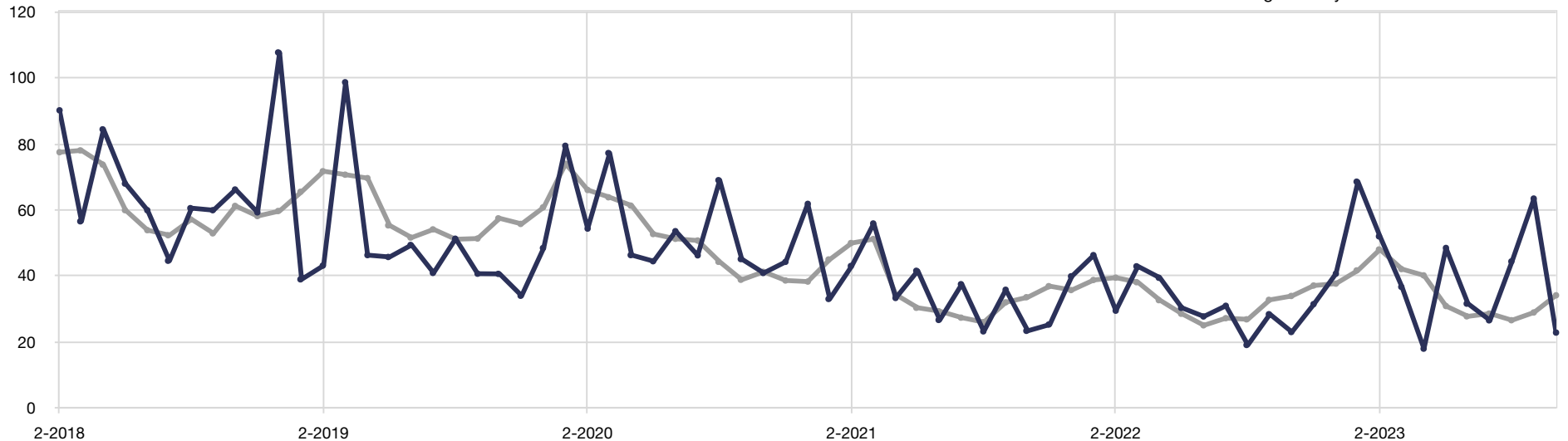
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2023	40	+ 25.0%	18	- 53.8%
May-2023	31	+ 10.7%	48	+ 60.0%
Jun-2023	27	+ 8.0%	31	+ 14.8%
Jul-2023	28	+ 3.7%	26	- 16.1%
Aug-2023	26	- 3.7%	44	+ 131.6%
Sep-2023	29	- 9.4%	63	+ 125.0%
<b>Oct-2023</b>	<b>34</b>	<b>0.0%</b>	<b>23</b>	<b>0.0%</b>
12-Month Avg*	34	+ 5.7%	38	+ 23.4%

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

## Historical Days on Market Until Sale by Month

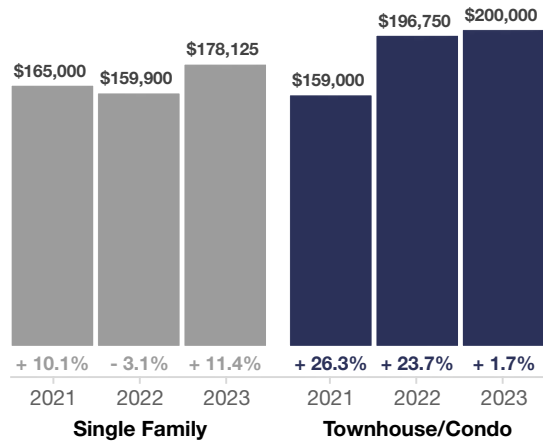


# Median Sales Price

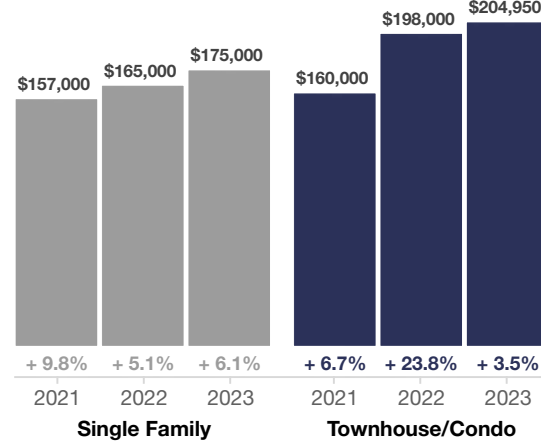
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



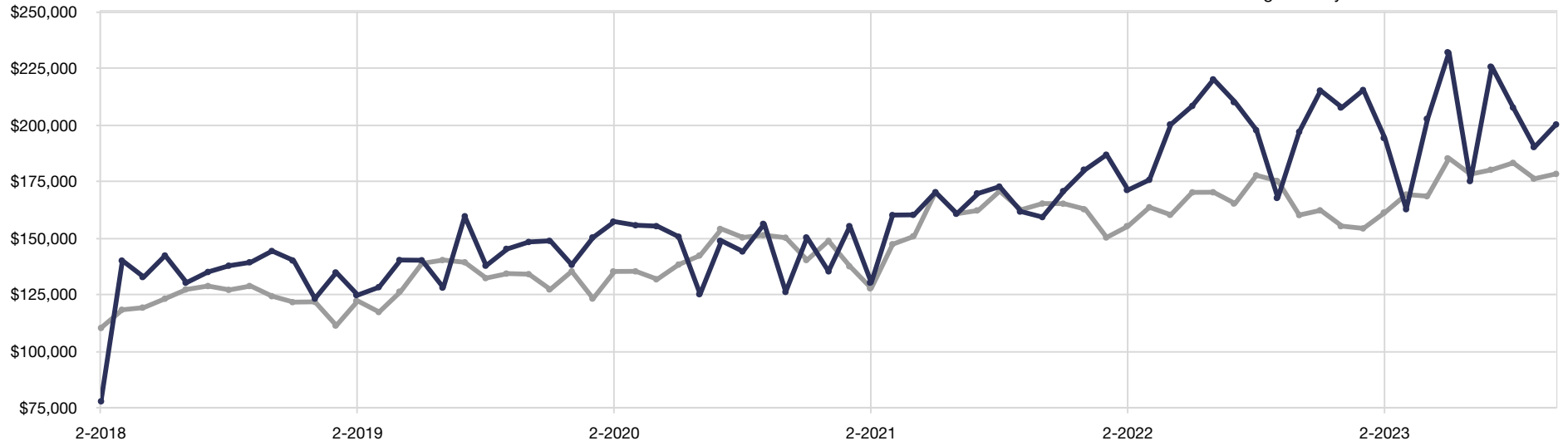
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2023	\$168,250	+ 5.2%	\$202,500	+ 1.3%
May-2023	\$185,000	+ 8.9%	\$231,950	+ 11.4%
Jun-2023	\$178,000	+ 4.7%	\$174,950	- 20.5%
Jul-2023	\$179,950	+ 9.1%	\$225,573	+ 7.5%
Aug-2023	\$183,000	+ 3.1%	\$207,500	+ 5.1%
Sep-2023	\$176,000	+ 0.6%	\$190,000	+ 13.4%
<b>Oct-2023</b>	<b>\$178,125</b>	<b>+ 11.4%</b>	<b>\$200,000</b>	<b>+ 1.7%</b>
12-Month Avg*	\$172,000	+ 4.2%	\$206,750	+ 7.1%

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

## Historical Median Sales Price by Month



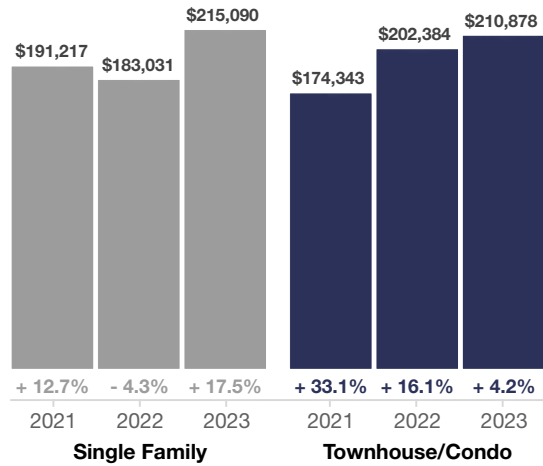


# Average Sales Price

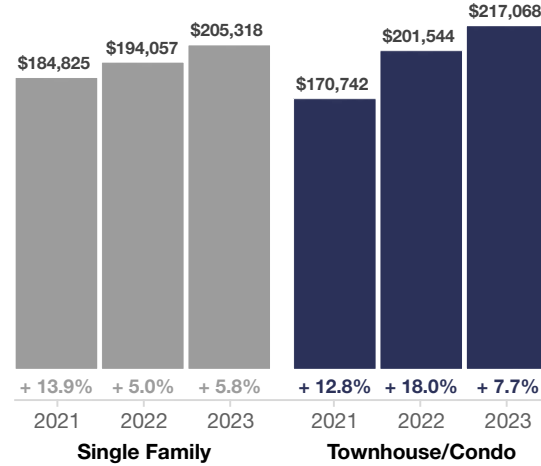
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



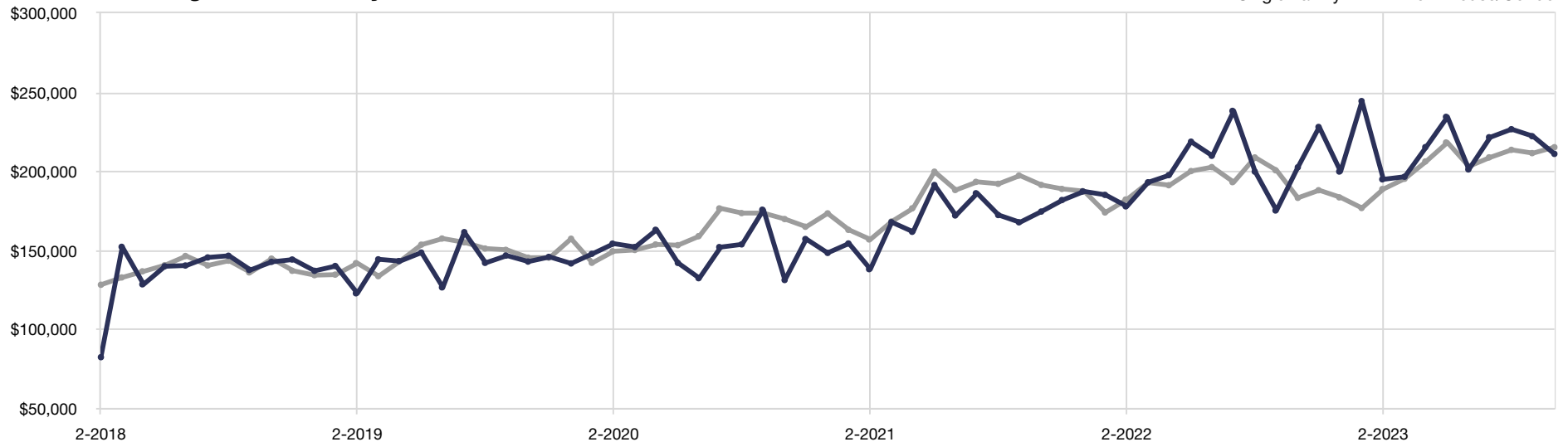
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2023	\$206,068	+ 7.9%	\$215,140	+ 9.0%
May-2023	\$218,093	+ 9.1%	\$234,306	+ 7.2%
Jun-2023	\$202,967	+ 0.2%	\$201,044	- 4.1%
Jul-2023	\$208,665	+ 8.1%	\$221,390	- 7.0%
Aug-2023	\$213,422	+ 2.3%	\$226,495	+ 13.4%
Sep-2023	\$211,334	+ 5.4%	\$222,072	+ 26.9%
<b>Oct-2023</b>	<b>\$215,090</b>	<b>+ 17.5%</b>	<b>\$210,878</b>	<b>+ 4.2%</b>
12-Month Avg*	\$201,872	+ 4.6%	\$216,614	+ 9.1%

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

## Historical Average Sales Price by Month

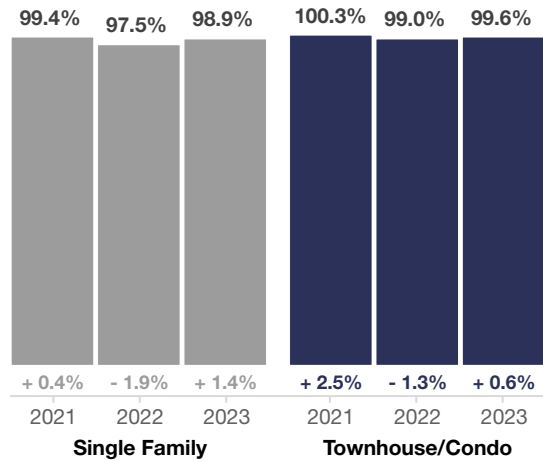


# Percent of List Price Received

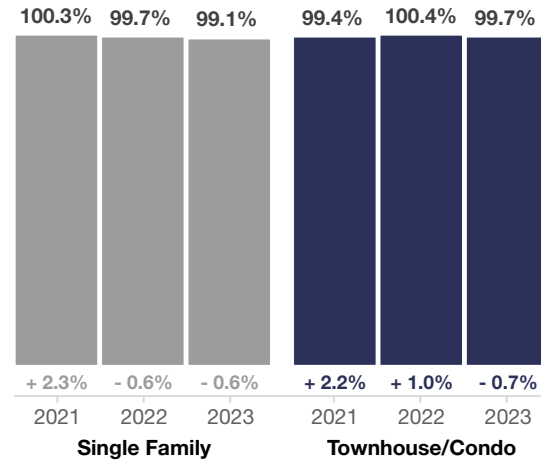
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



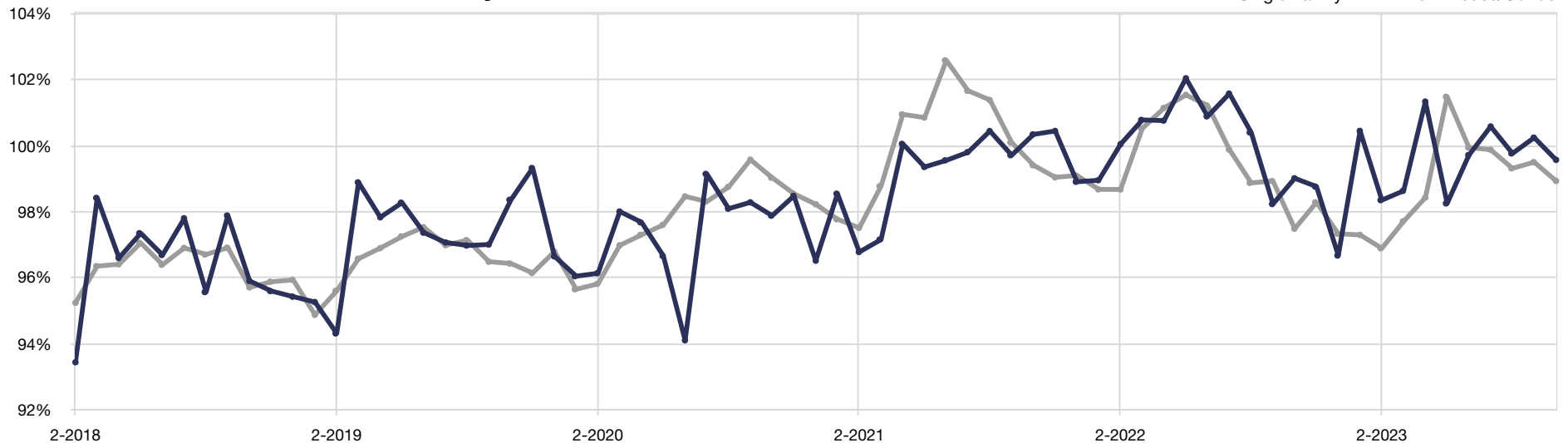
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Apr-2023	98.4%	- 2.7%	101.3%	+ 0.6%
May-2023	101.5%	0.0%	98.2%	- 3.7%
Jun-2023	99.9%	- 1.3%	99.7%	- 1.2%
Jul-2023	99.9%	0.0%	100.6%	- 1.0%
Aug-2023	99.3%	+ 0.4%	99.7%	- 0.7%
Sep-2023	99.5%	+ 0.6%	100.2%	+ 2.0%
<b>Oct-2023</b>	<b>98.9%</b>	<b>+ 1.4%</b>	<b>99.6%</b>	<b>+ 0.6%</b>
12-Month Avg*	98.9%	- 0.7%	99.3%	- 0.9%

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

## Historical Percent of List Price Received by Month

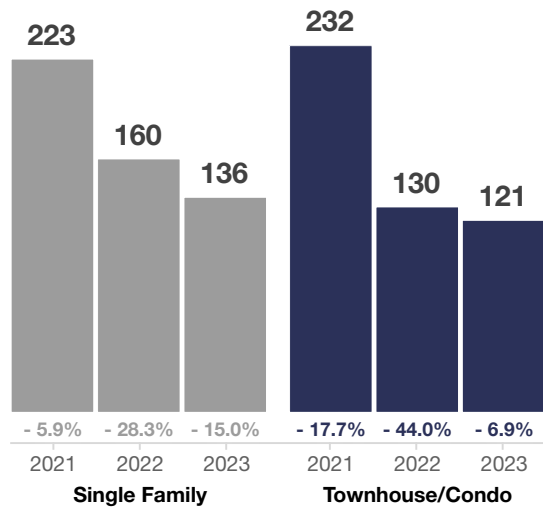


# Housing Affordability Index

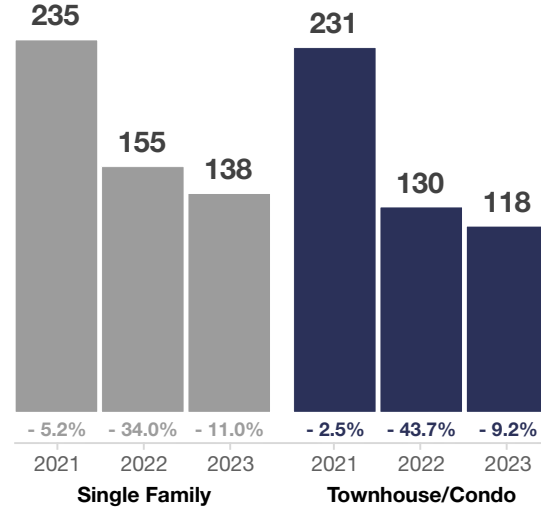
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

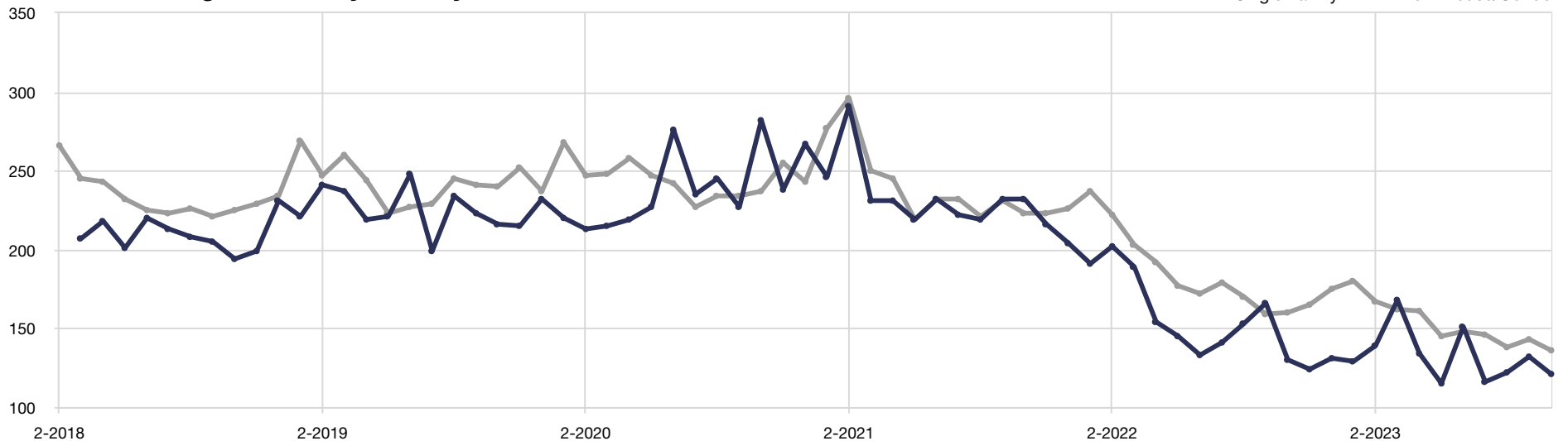


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2022	165	- 26.0%	124	- 42.6%
Dec-2022	175	- 22.6%	131	- 35.8%
Jan-2023	180	- 24.1%	129	- 32.5%
Feb-2023	167	- 24.8%	139	- 31.2%
Mar-2023	162	- 20.2%	168	- 11.1%
Apr-2023	161	- 16.1%	134	- 13.0%
May-2023	145	- 18.1%	115	- 20.7%
Jun-2023	148	- 14.0%	151	+ 13.5%
Jul-2023	146	- 18.4%	116	- 17.7%
Aug-2023	138	- 18.8%	122	- 20.3%
Sep-2023	143	- 10.1%	132	- 20.5%
<b>Oct-2023</b>	<b>136</b>	<b>- 15.0%</b>	<b>121</b>	<b>- 6.9%</b>
12-Month Avg	156	- 19.2%	132	- 21.9%

## Historical Housing Affordability Index by Month

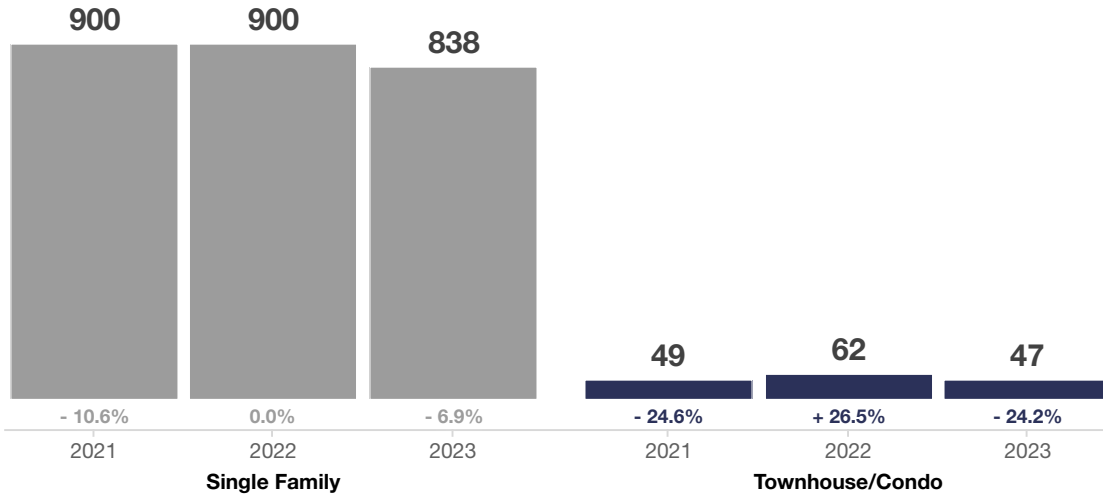


# Inventory of Homes for Sale

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

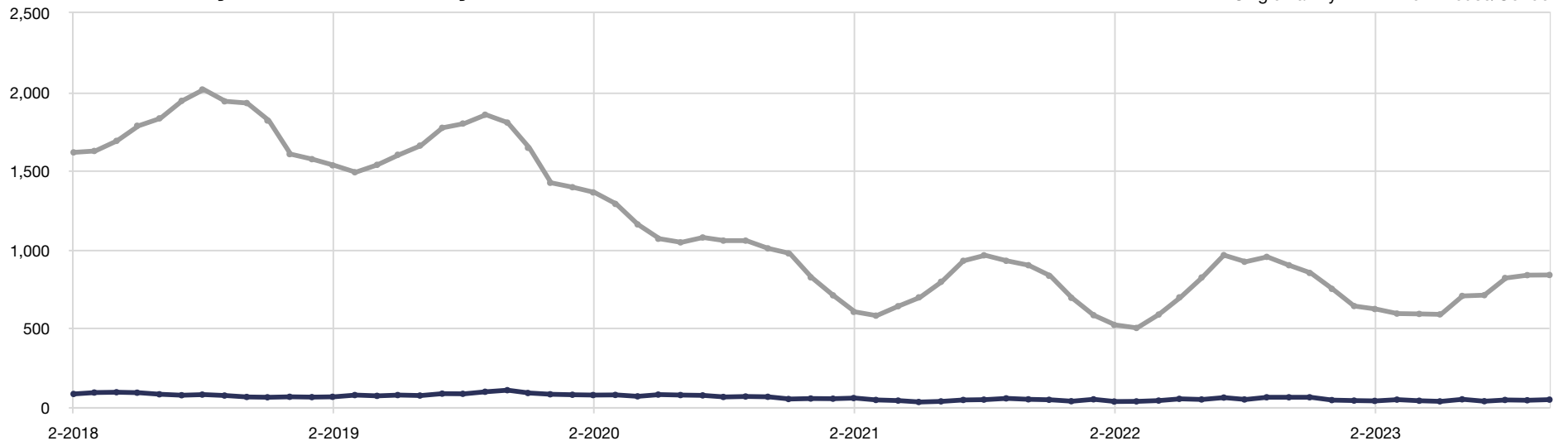


## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2022	851	+ 2.2%	62	+ 34.8%
Dec-2022	750	+ 8.2%	44	+ 18.9%
Jan-2023	641	+ 9.9%	41	- 16.3%
Feb-2023	622	+ 19.4%	39	+ 11.4%
Mar-2023	593	+ 18.1%	47	+ 30.6%
Apr-2023	591	+ 0.7%	40	- 2.4%
May-2023	588	- 15.5%	36	- 30.8%
Jun-2023	705	- 14.2%	49	+ 2.1%
Jul-2023	710	- 26.3%	37	- 38.3%
Aug-2023	819	- 11.2%	45	- 6.3%
Sep-2023	837	- 12.2%	43	- 30.6%
<b>Oct-2023</b>	<b>838</b>	<b>- 6.9%</b>	<b>47</b>	<b>- 24.2%</b>
12-Month Avg	712	- 4.8%	44	- 8.3%

## Historical Inventory of Homes for Sale by Month

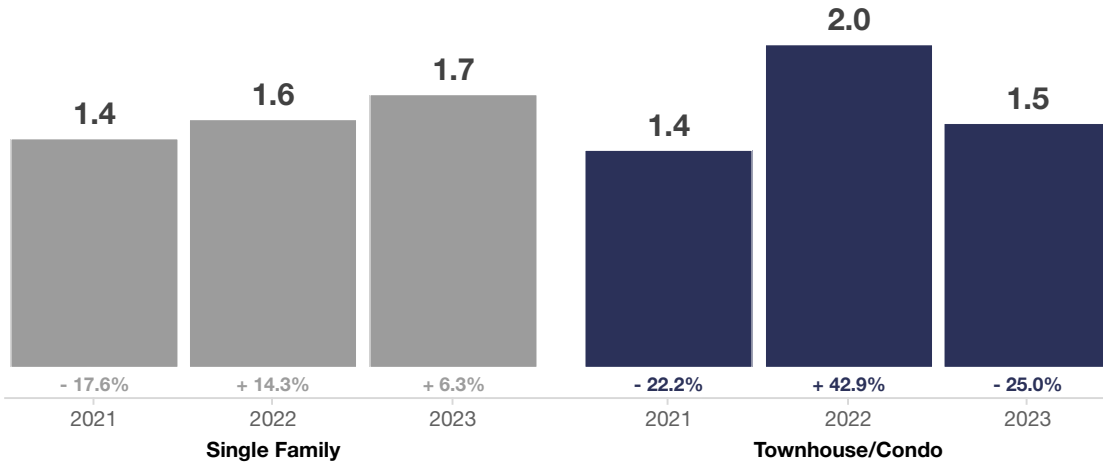


# Months Supply of Inventory

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.



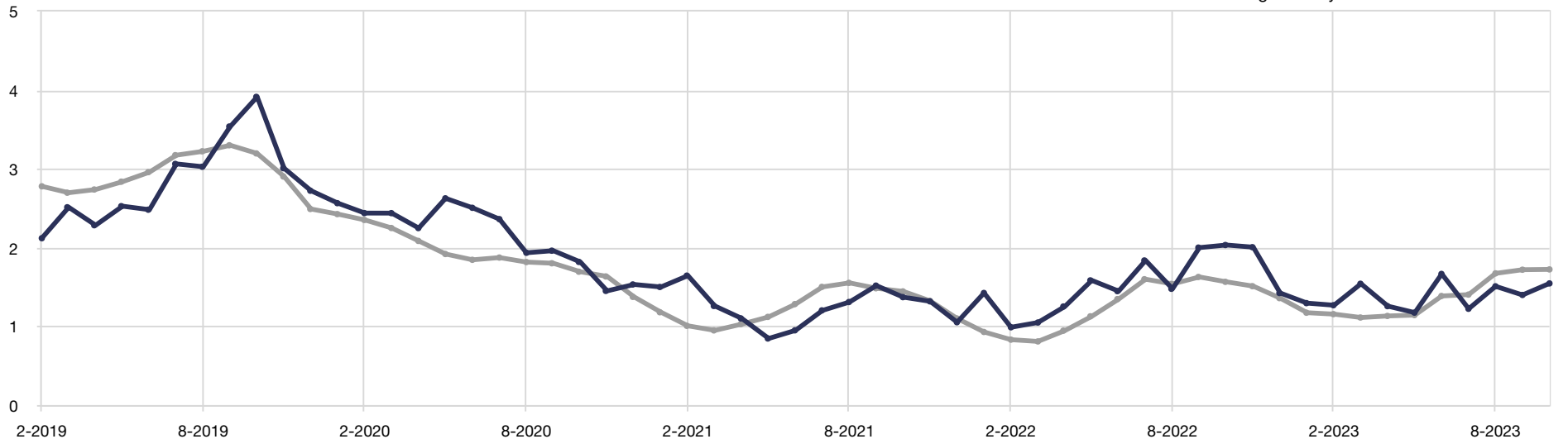
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1.2	+ 50.0%	1.3	+ 30.0%
Mar-2023	1.1	+ 37.5%	1.5	+ 50.0%
Apr-2023	1.1	+ 22.2%	1.3	0.0%
May-2023	1.1	0.0%	1.2	- 25.0%
Jun-2023	1.4	+ 7.7%	1.7	+ 21.4%
Jul-2023	1.4	- 12.5%	1.2	- 33.3%
Aug-2023	1.7	+ 13.3%	1.5	0.0%
Sep-2023	1.7	+ 6.3%	1.4	- 30.0%
<b>Oct-2023</b>	<b>1.7</b>	<b>+ 6.3%</b>	<b>1.5</b>	<b>- 25.0%</b>
12-Month Avg*	1.4	+ 11.9%	1.4	- 0.9%

\* Months Supply for all properties from November 2022 through October 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	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		692	<b>729</b>	+ 5.3%	7,687	<b>6,621</b>	- 13.9%
<b>Pending Sales</b>		580	<b>570</b>	- 1.7%	6,193	<b>5,396</b>	- 12.9%
<b>Closed Sales</b>		598	<b>546</b>	- 8.7%	6,141	<b>5,108</b>	- 16.8%
<b>Days on Market Until Sale</b>		33	<b>33</b>	0.0%	31	<b>34</b>	+ 9.7%
<b>Median Sales Price</b>		\$160,000	<b>\$180,000</b>	+ 12.5%	\$167,500	<b>\$176,000</b>	+ 5.1%
<b>Average Sales Price</b>		\$183,766	<b>\$214,730</b>	+ 16.8%	\$194,420	<b>\$206,055</b>	+ 6.0%
<b>Percent of List Price Received</b>		97.5%	<b>99.0%</b>	+ 1.5%	99.8%	<b>99.1%</b>	- 0.7%
<b>Housing Affordability Index</b>		160	<b>134</b>	- 16.3%	153	<b>137</b>	- 10.5%
<b>Inventory of Homes for Sale</b>		962	<b>885</b>	- 8.0%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>1.7</b>	+ 6.3%	—	—	—