

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings increased 4.5 percent for Single Family homes but decreased 24.2 percent for Townhouse/Condo homes. Pending Sales decreased 9.2 percent for Single Family homes and 40.7 percent for Townhouse/Condo homes. Inventory increased 8.9 percent for Single Family homes but decreased 11.3 percent for Townhouse/Condo homes.

Median Sales Price increased 4.3 percent to \$168,000 for Single Family homes but decreased 11.2 percent to \$191,000 for Townhouse/Condo homes. Days on Market decreased 5.4 percent for Single Family homes but remained flat for Townhouse/Condo homes. Months Supply of Inventory increased 33.3 percent for Single Family homes but decreased 5.0 percent for Townhouse/Condo homes.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

## Quick Facts

**- 17.2%**

Change in  
**Closed Sales**  
All Properties

**+ 3.6%**

Change in  
**Median Sales Price**  
All Properties

**+ 7.5%**

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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		551	<b>576</b>	+ 4.5%	7,792	<b>6,805</b>	- 12.7%
<b>Pending Sales</b>		448	<b>407</b>	- 9.2%	6,285	<b>5,380</b>	- 14.4%
<b>Closed Sales</b>		534	<b>457</b>	- 14.4%	6,338	<b>5,258</b>	- 17.0%
<b>Days on Market Until Sale</b>		37	<b>35</b>	- 5.4%	32	<b>34</b>	+ 6.3%
<b>Median Sales Price</b>		\$161,000	<b>\$168,000</b>	+ 4.3%	\$165,000	<b>\$175,000</b>	+ 6.1%
<b>Average Sales Price</b>		\$187,800	<b>\$195,878</b>	+ 4.3%	\$193,424	<b>\$204,364</b>	+ 5.7%
<b>Percent of List Price Received</b>		98.3%	<b>97.6%</b>	- 0.7%	99.6%	<b>99.0%</b>	- 0.6%
<b>Housing Affordability Index</b>		166	<b>150</b>	- 9.6%	162	<b>144</b>	- 11.1%
<b>Inventory of Homes for Sale</b>		852	<b>928</b>	+ 8.9%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>2.0</b>	+ 33.3%	—	—	—

# 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.



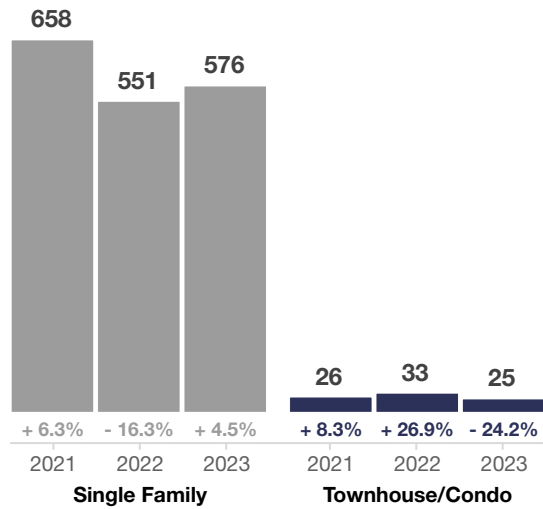
Key Metrics	Historical Sparkbars	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		33	<b>25</b>	- 24.2%	420	<b>386</b>	- 8.1%
<b>Pending Sales</b>		27	<b>16</b>	- 40.7%	346	<b>324</b>	- 6.4%
<b>Closed Sales</b>		43	<b>21</b>	- 51.2%	335	<b>333</b>	- 0.6%
<b>Days on Market Until Sale</b>		31	<b>31</b>	0.0%	31	<b>39</b>	+ 25.8%
<b>Median Sales Price</b>		\$215,000	<b>\$191,000</b>	- 11.2%	\$200,000	<b>\$204,900</b>	+ 2.5%
<b>Average Sales Price</b>		\$227,906	<b>\$206,500</b>	- 9.4%	\$204,959	<b>\$216,397</b>	+ 5.6%
<b>Percent of List Price Received</b>		98.7%	<b>97.9%</b>	- 0.8%	100.2%	<b>99.6%</b>	- 0.6%
<b>Housing Affordability Index</b>		124	<b>132</b>	+ 6.5%	134	<b>123</b>	- 8.2%
<b>Inventory of Homes for Sale</b>		62	<b>55</b>	- 11.3%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>1.9</b>	- 5.0%	—	—	—

# New Listings

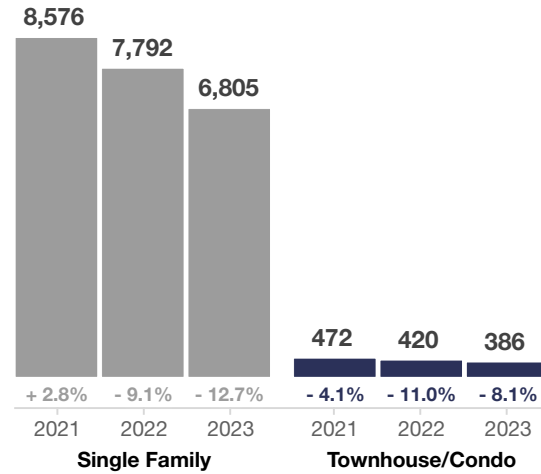
A count of the properties that have been newly listed on the market in a given month.



## November

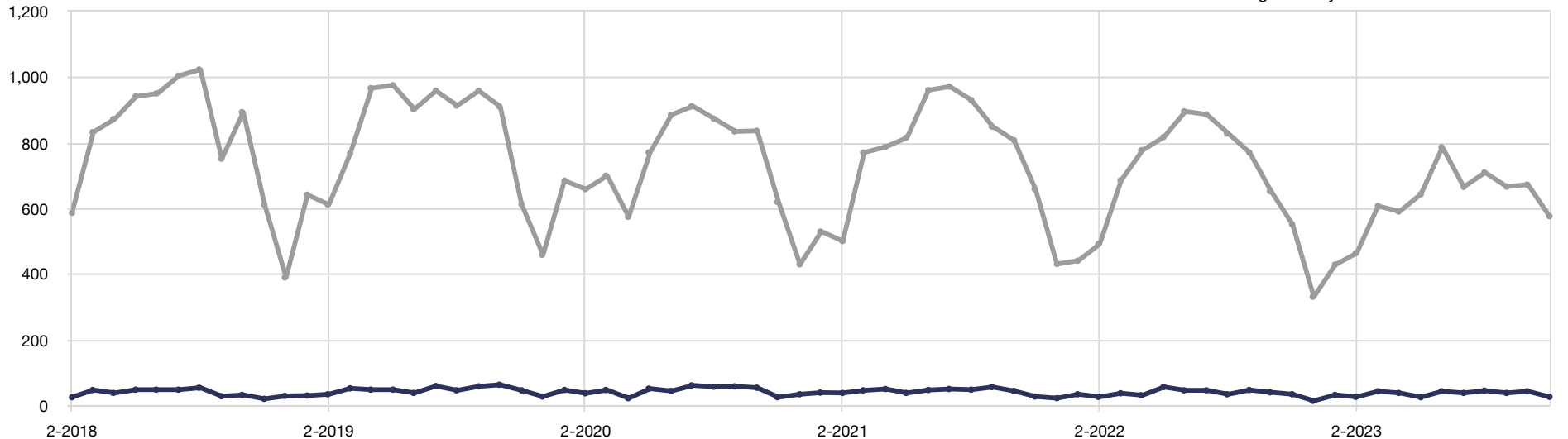


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	330	- 23.3%	13	- 38.1%
Jan-2023	428	- 2.7%	31	- 6.1%
Feb-2023	463	- 5.7%	25	0.0%
Mar-2023	607	- 11.4%	42	+ 16.7%
Apr-2023	590	- 24.1%	37	+ 23.3%
May-2023	643	- 21.3%	24	- 56.4%
Jun-2023	786	- 12.2%	42	- 6.7%
Jul-2023	665	- 24.9%	37	- 17.8%
Aug-2023	709	- 14.4%	44	+ 33.3%
Sep-2023	666	- 13.5%	37	- 19.6%
Oct-2023	672	+ 3.1%	42	+ 7.7%
<b>Nov-2023</b>	<b>576</b>	<b>+ 4.5%</b>	<b>25</b>	<b>- 24.2%</b>
12-Month Avg	595	- 13.1%	33	- 10.8%

## Historical New Listings by Month

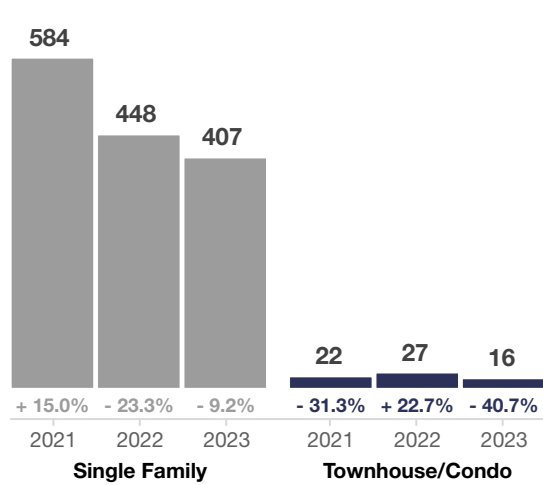


# Pending Sales

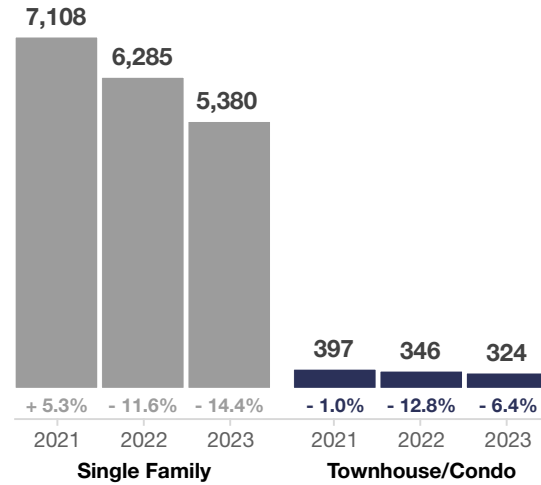
A count of the properties on which offers have been accepted in a given month.



## November

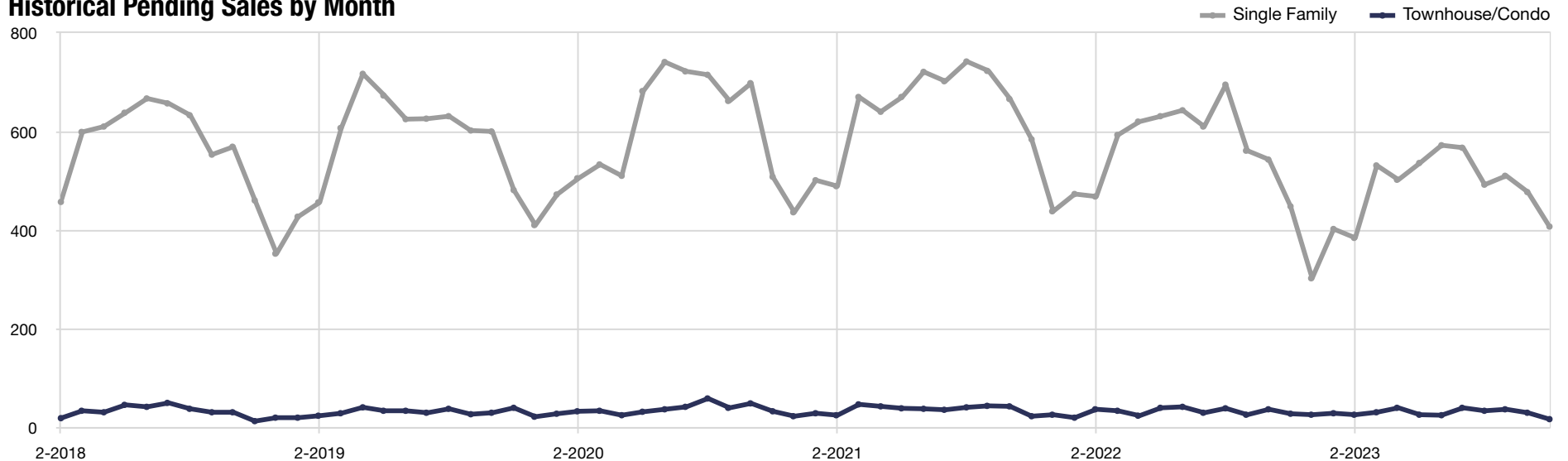


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	302	-31.1%	25	0.0%
Jan-2023	402	-15.0%	28	+47.4%
Feb-2023	384	-17.9%	25	-30.6%
Mar-2023	531	-10.5%	30	-9.1%
Apr-2023	502	-19.0%	39	+69.6%
May-2023	536	-15.1%	25	-35.9%
Jun-2023	572	-11.0%	24	-41.5%
Jul-2023	567	-7.0%	39	+34.5%
Aug-2023	492	-29.2%	33	-13.2%
Sep-2023	510	-9.1%	36	+44.0%
Oct-2023	477	-12.2%	29	-19.4%
<b>Nov-2023</b>	<b>407</b>	<b>-9.2%</b>	<b>16</b>	<b>-40.7%</b>
12-Month Avg	474	-15.4%	29	-6.5%

## Historical Pending Sales by Month

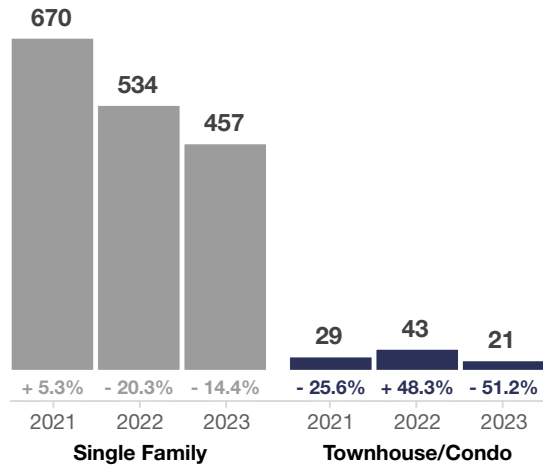


# Closed Sales

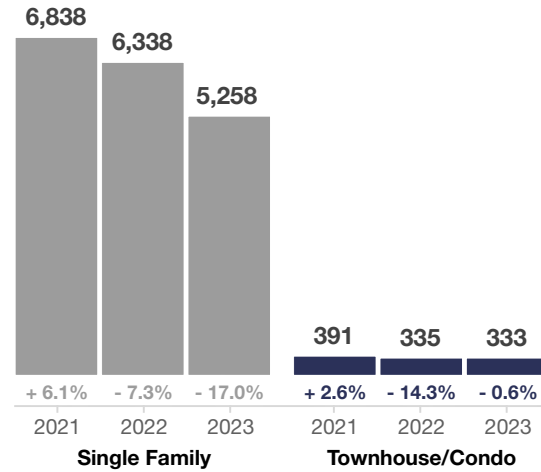
A count of the actual sales that closed in a given month.



## November

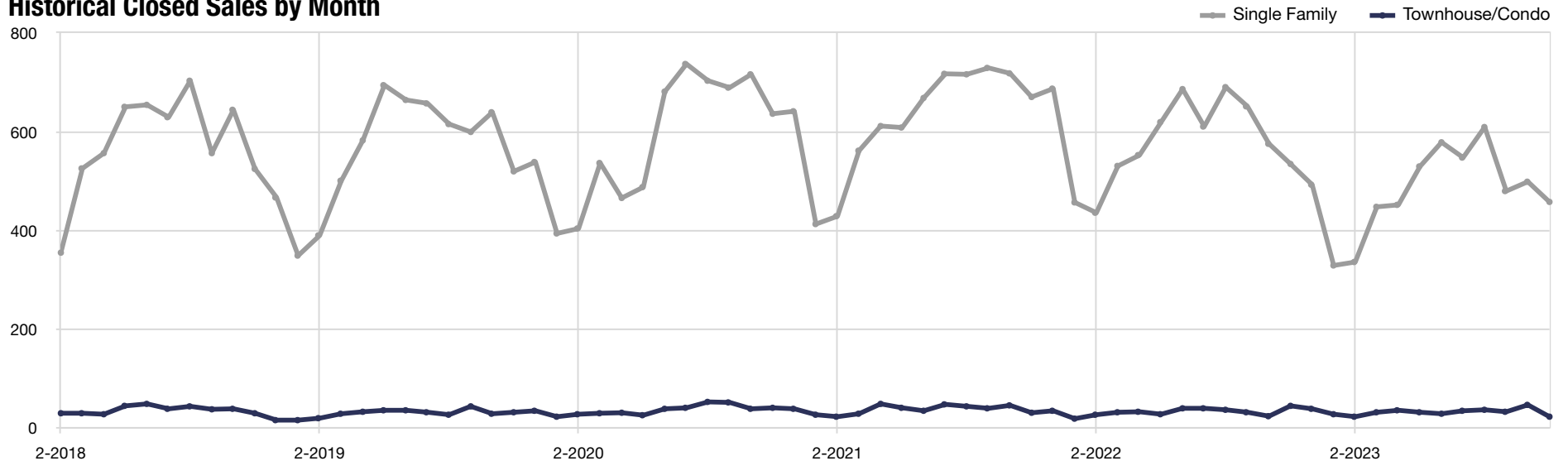


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	492	- 28.4%	37	+ 12.1%
Jan-2023	328	- 28.1%	26	+ 52.9%
Feb-2023	335	- 23.0%	21	- 16.0%
Mar-2023	447	- 15.7%	30	0.0%
Apr-2023	451	- 18.3%	34	+ 9.7%
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	498	- 13.4%	45	+ 104.5%
<b>Nov-2023</b>	<b>457</b>	<b>- 14.4%</b>	<b>21</b>	<b>- 51.2%</b>
12-Month Avg	479	- 18.1%	31	0.0%

## Historical Closed Sales by Month

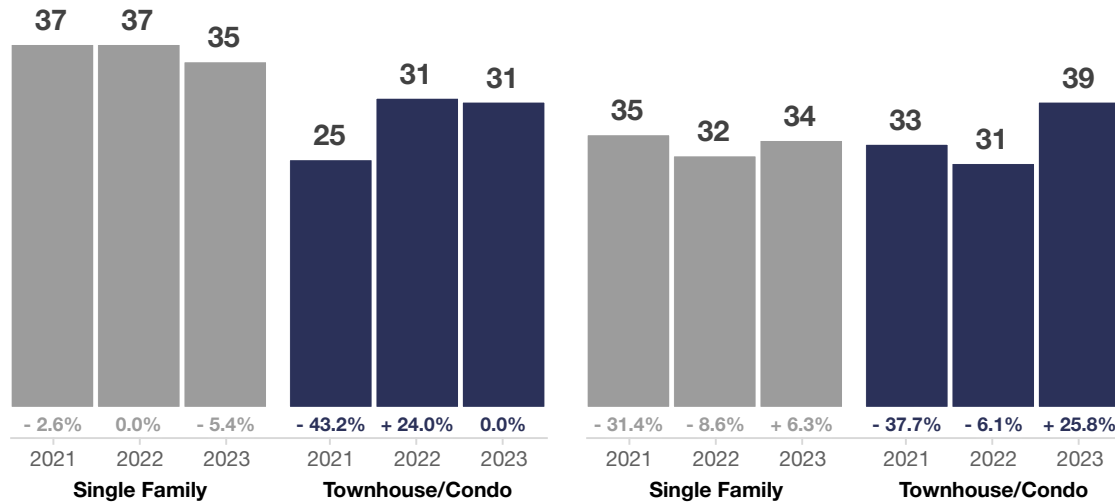


# Days on Market Until Sale

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



## November

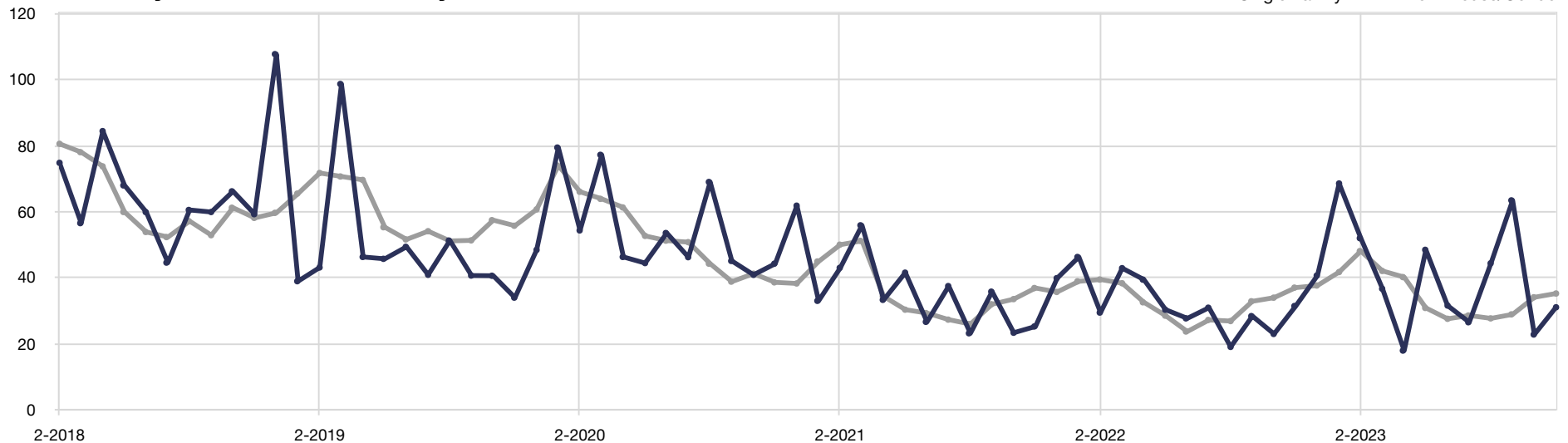


## Year to Date

Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 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%
<b>Nov-2023</b>	<b>35</b>	<b>- 5.4%</b>	<b>31</b>	<b>0.0%</b>
12-Month Avg*	34	+ 5.8%	39	+ 22.8%

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

## Historical Days on Market Until Sale by Month

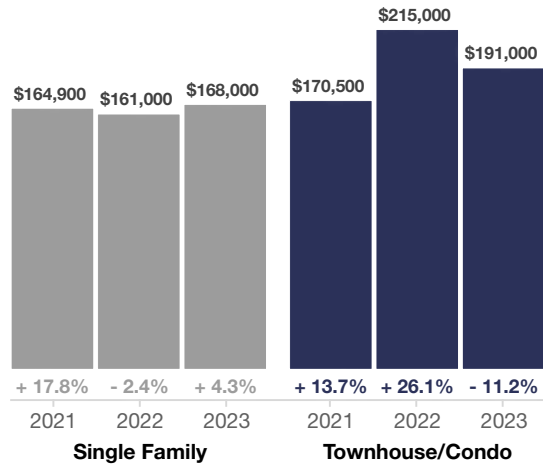


# Median Sales Price

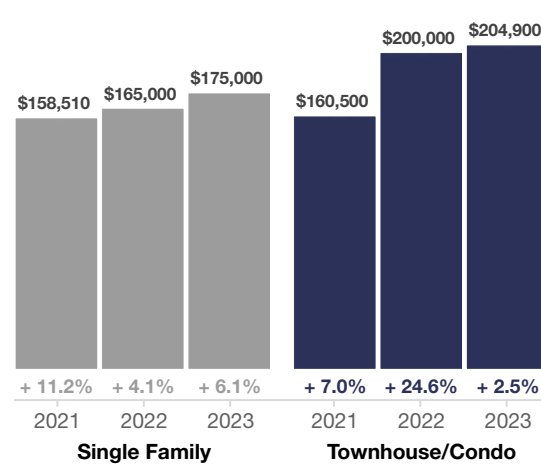
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



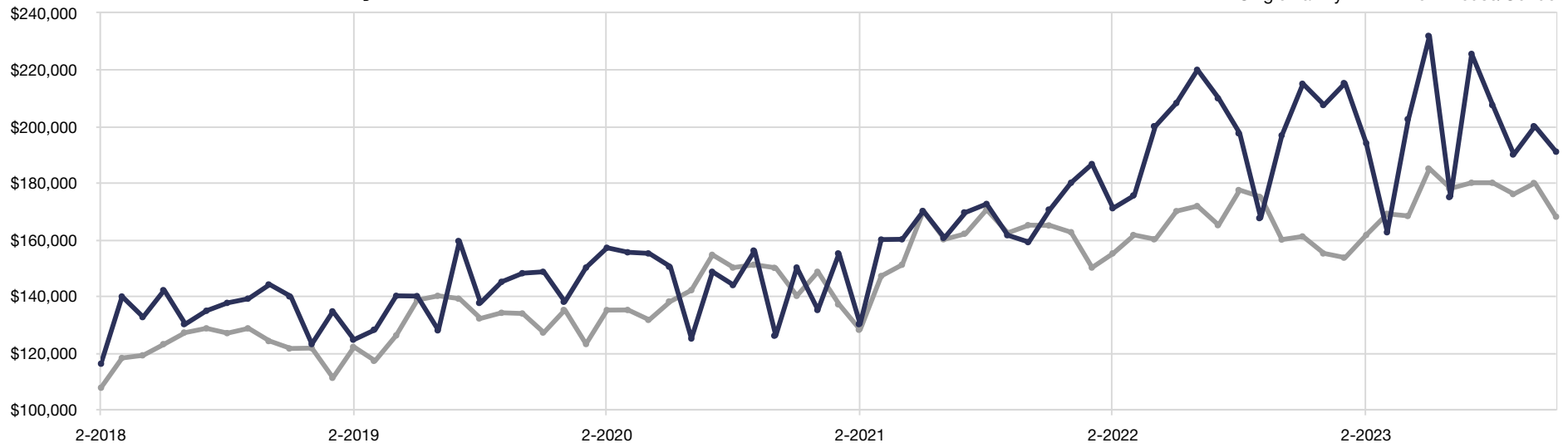
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	\$155,000	- 4.6%	\$207,500	+ 15.3%
Jan-2023	\$153,500	+ 2.3%	\$215,250	+ 15.3%
Feb-2023	\$161,500	+ 4.2%	\$194,000	+ 13.5%
Mar-2023	\$169,000	+ 4.6%	\$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	+ 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	\$179,900	+ 12.5%	\$200,000	+ 1.7%
<b>Nov-2023</b>	<b>\$168,000</b>	<b>+ 4.3%</b>	<b>\$191,000</b>	<b>- 11.2%</b>
12-Month Avg*	\$172,250	+ 4.4%	\$204,950	+ 3.0%

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

## Historical Median Sales Price by Month



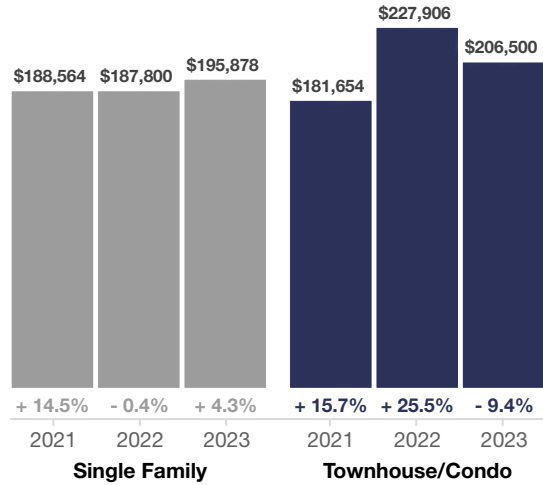


# Average Sales Price

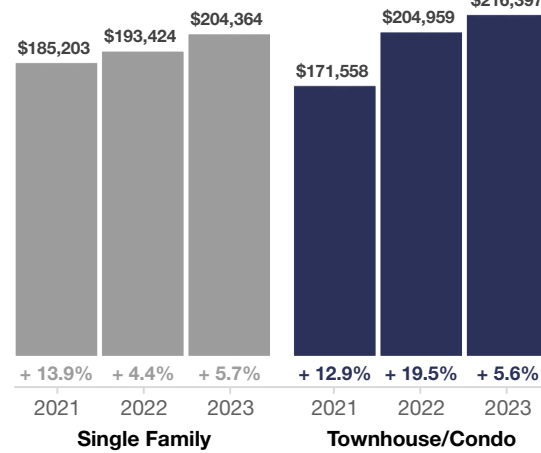
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



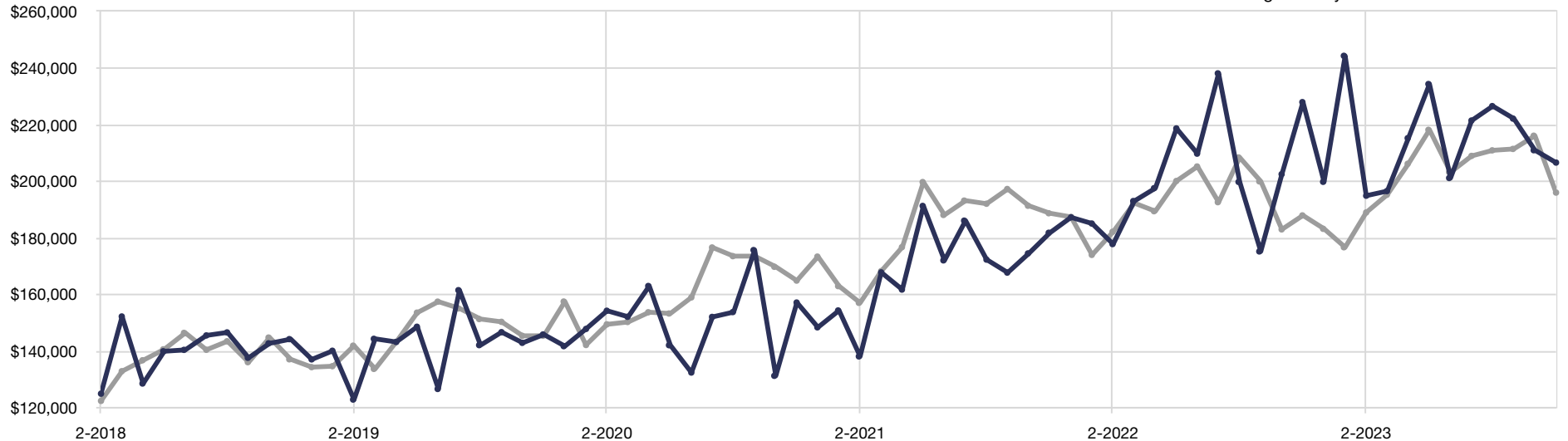
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	\$183,056	- 2.2%	\$199,690	+ 6.7%
Jan-2023	\$176,518	+ 1.6%	\$244,295	+ 32.1%
Feb-2023	\$188,850	+ 3.8%	\$194,771	+ 9.6%
Mar-2023	\$195,135	+ 1.5%	\$196,415	+ 1.8%
Apr-2023	\$206,073	+ 8.9%	\$215,140	+ 9.0%
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	\$210,838	+ 1.2%	\$226,495	+ 13.4%
Sep-2023	\$211,334	+ 5.7%	\$222,072	+ 26.9%
Oct-2023	\$216,011	+ 18.1%	\$210,878	+ 4.2%
<b>Nov-2023</b>	<b>\$195,878</b>	<b>+ 4.3%</b>	<b>\$206,500</b>	<b>- 9.4%</b>
12-Month Avg*	\$202,545	+ 5.0%	\$214,717	+ 5.6%

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

## Historical Average Sales Price by Month

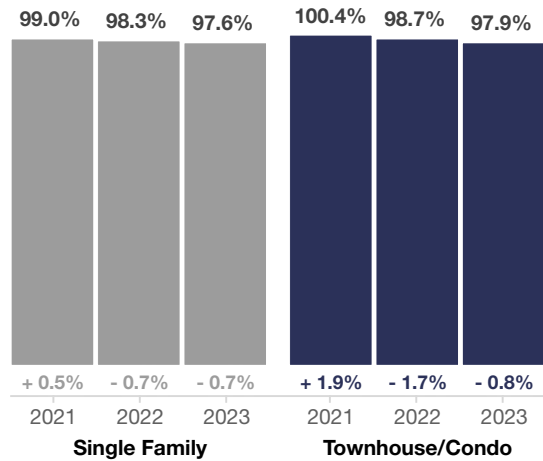


# Percent of List Price Received

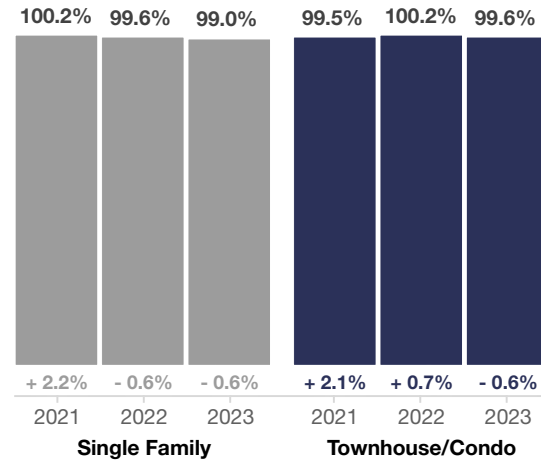
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



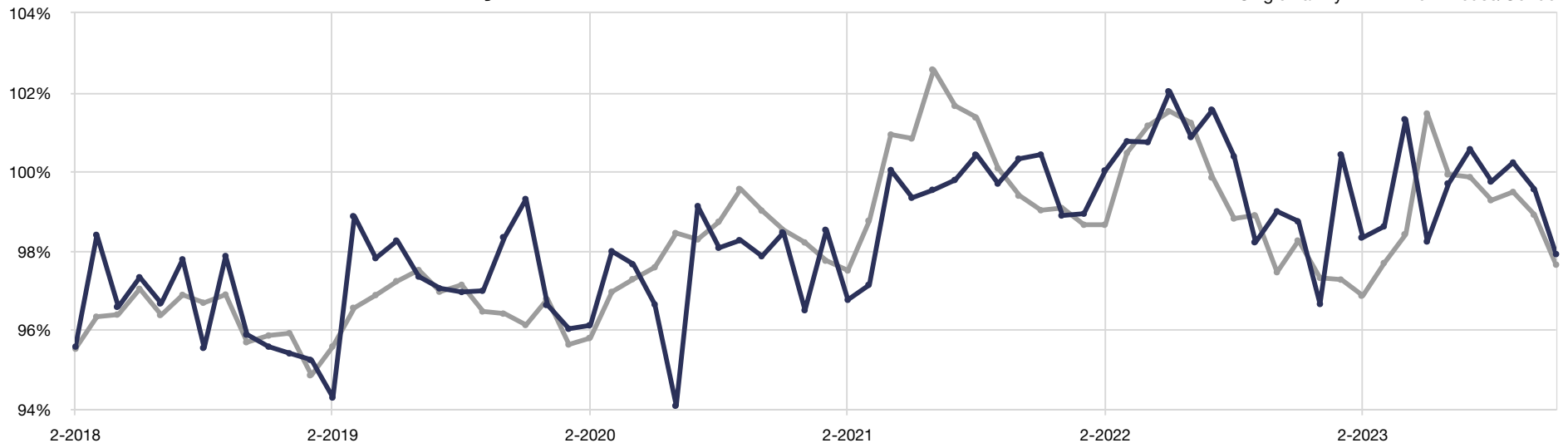
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	- 2.8%	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%	+ 0.1%	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	98.9%	+ 1.4%	99.6%	+ 0.6%
<b>Nov-2023</b>	<b>97.6%</b>	<b>- 0.7%</b>	<b>97.9%</b>	<b>- 0.8%</b>
12-Month Avg*	98.8%	- 0.7%	99.3%	- 0.7%

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

## Historical Percent of List Price Received by Month

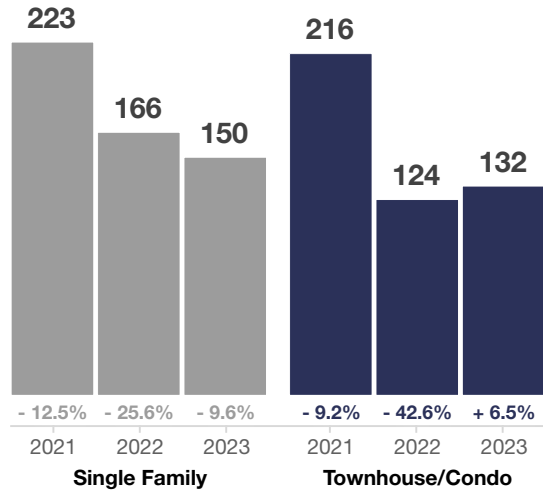


# Housing Affordability Index

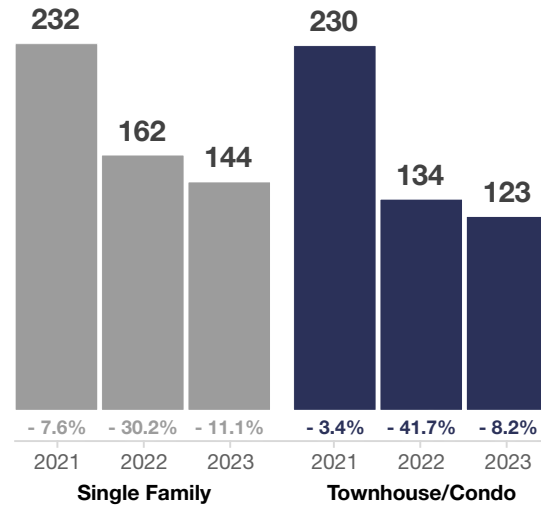
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

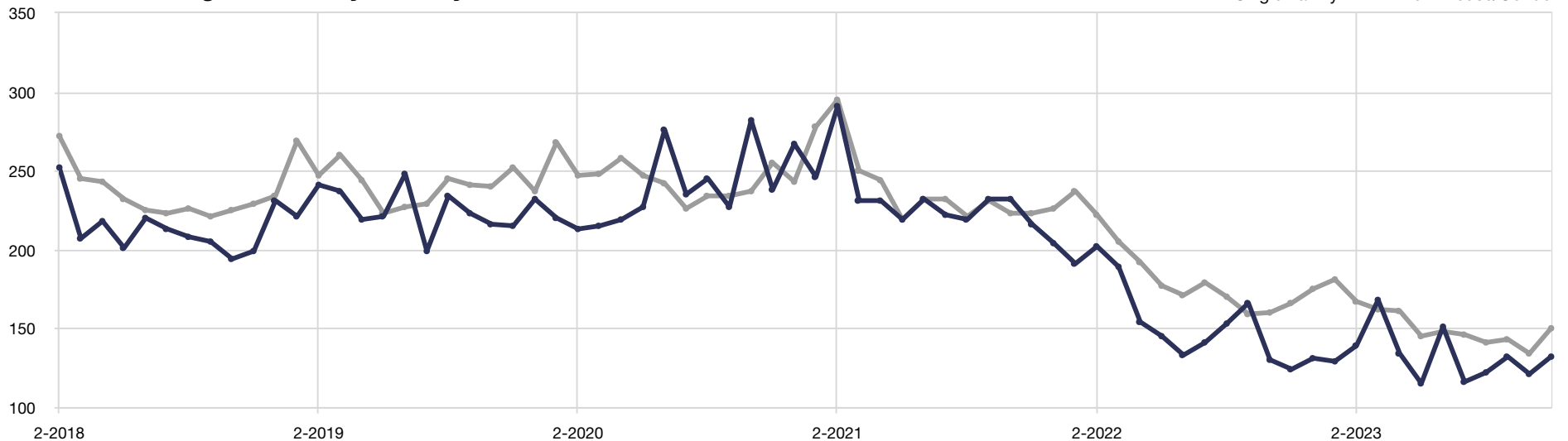


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	175	- 22.6%	131	- 35.8%
Jan-2023	181	- 23.6%	129	- 32.5%
Feb-2023	167	- 24.8%	139	- 31.2%
Mar-2023	162	- 21.0%	168	- 11.1%
Apr-2023	161	- 16.1%	134	- 13.0%
May-2023	145	- 18.1%	115	- 20.7%
Jun-2023	148	- 13.5%	151	+ 13.5%
Jul-2023	146	- 18.4%	116	- 17.7%
Aug-2023	141	- 17.1%	122	- 20.3%
Sep-2023	143	- 10.1%	132	- 20.5%
Oct-2023	134	- 16.3%	121	- 6.9%
<b>Nov-2023</b>	<b>150</b>	<b>- 9.6%</b>	<b>132</b>	<b>+ 6.5%</b>
12-Month Avg	154	- 18.5%	133	- 17.4%

## Historical Housing Affordability Index by Month

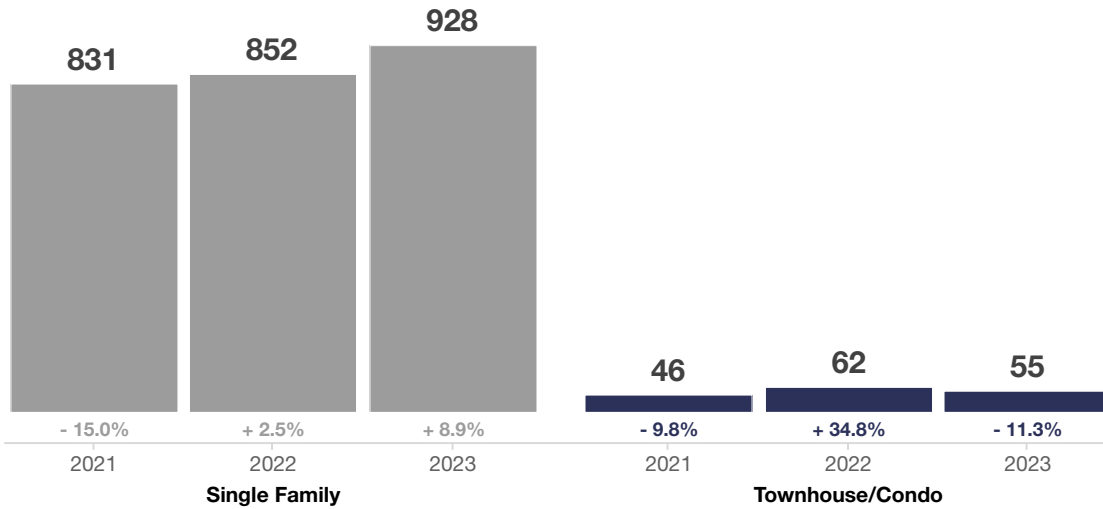


# Inventory of Homes for Sale

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

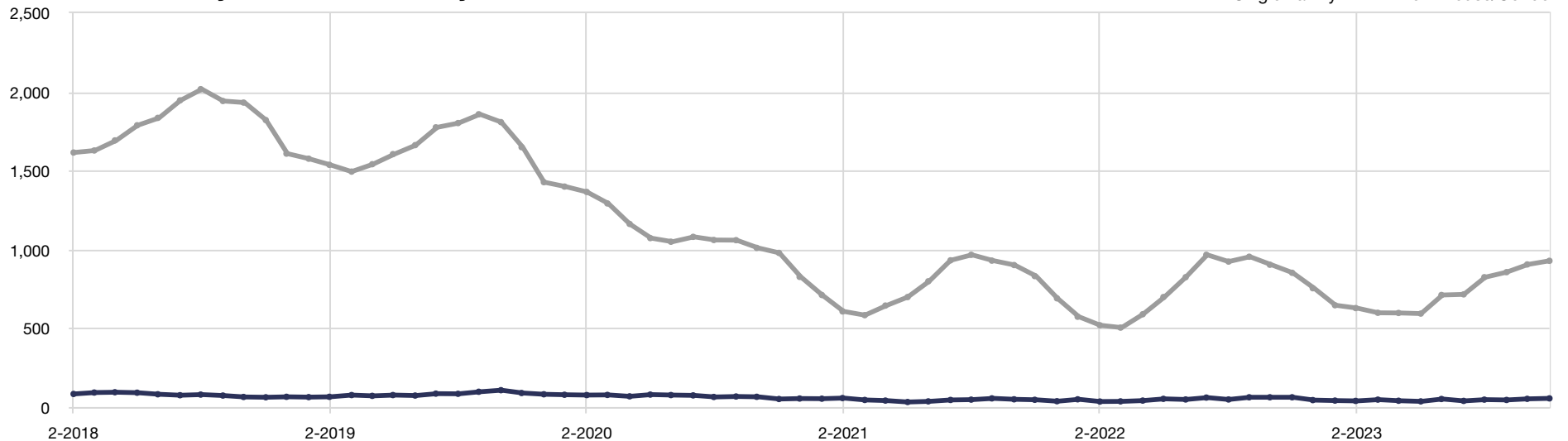


## November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2022	754	+ 9.3%	44	+ 18.9%
Jan-2023	646	+ 12.7%	41	- 16.3%
Feb-2023	628	+ 21.0%	39	+ 11.4%
Mar-2023	598	+ 18.7%	47	+ 30.6%
Apr-2023	597	+ 1.4%	40	- 2.4%
May-2023	593	- 15.0%	36	- 30.8%
Jun-2023	711	- 13.7%	51	+ 6.3%
Jul-2023	715	- 26.0%	39	- 35.0%
Aug-2023	824	- 10.7%	47	- 2.1%
Sep-2023	856	- 10.3%	45	- 27.4%
Oct-2023	905	+ 0.2%	52	- 16.1%
<b>Nov-2023</b>	<b>928</b>	<b>+ 8.9%</b>	<b>55</b>	<b>- 11.3%</b>
12-Month Avg	730	- 2.7%	45	- 8.2%

## Historical Inventory of Homes for Sale by Month

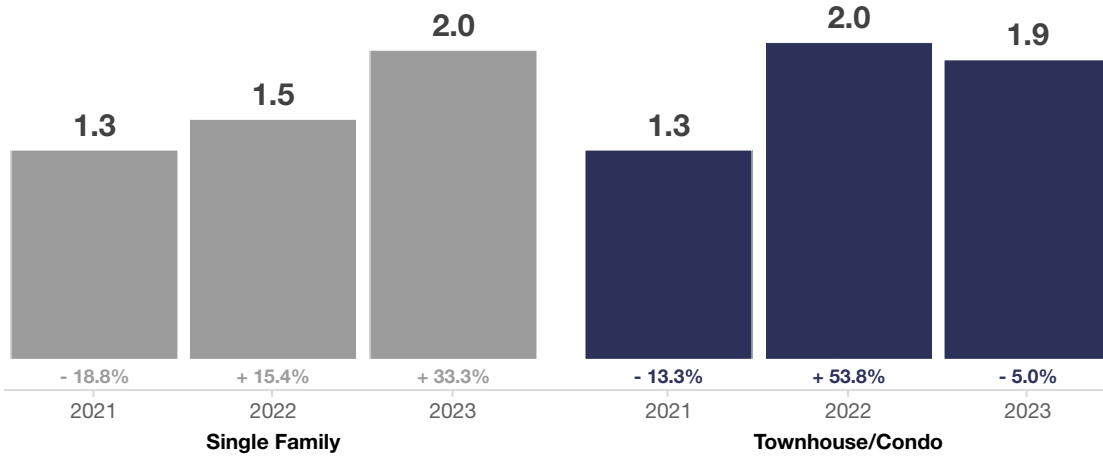


# Months Supply of Inventory

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.



## November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 10.0%	1.3	0.0%
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%	1.3	- 27.8%
Aug-2023	1.7	+ 6.3%	1.6	+ 6.7%
Sep-2023	1.8	+ 12.5%	1.5	- 25.0%
Oct-2023	1.9	+ 18.8%	1.7	- 15.0%
<b>Nov-2023</b>	<b>2.0</b>	<b>+ 33.3%</b>	<b>1.9</b>	<b>- 5.0%</b>
12-Month Avg*	1.4	+ 15.3%	1.5	- 2.6%

\* Months Supply for all properties from December 2022 through November 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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		584	<b>601</b>	+ 2.9%	8,212	<b>7,191</b>	- 12.4%
<b>Pending Sales</b>		475	<b>423</b>	- 10.9%	6,631	<b>5,704</b>	- 14.0%
<b>Closed Sales</b>		577	<b>478</b>	- 17.2%	6,673	<b>5,591</b>	- 16.2%
<b>Days on Market Until Sale</b>		36	<b>35</b>	- 2.8%	32	<b>34</b>	+ 6.3%
<b>Median Sales Price</b>		\$164,500	<b>\$170,500</b>	+ 3.6%	\$166,150	<b>\$175,000</b>	+ 5.3%
<b>Average Sales Price</b>		\$190,918	<b>\$196,363</b>	+ 2.9%	\$194,017	<b>\$205,101</b>	+ 5.7%
<b>Percent of List Price Received</b>		98.3%	<b>97.7%</b>	- 0.6%	99.6%	<b>99.0%</b>	- 0.6%
<b>Housing Affordability Index</b>		162	<b>148</b>	- 8.6%	161	<b>144</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		914	<b>983</b>	+ 7.5%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>2.0</b>	+ 33.3%	—	—	—