

Monthly Indicators

Carroll, Stark, and Trumbull counties



December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings increased 8.5 percent for Single Family homes and 53.8 percent for Townhouse/Condo homes. Pending Sales decreased 6.9 percent for Single Family homes and 40.0 percent for Townhouse/Condo homes. Inventory increased 9.8 percent for Single Family homes and 11.4 percent for Townhouse/Condo homes.

Median Sales Price increased 3.9 percent to \$161,000 for Single Family homes but decreased 3.6 percent to \$200,000 for Townhouse/Condo homes. Days on Market increased 5.4 percent for Single Family homes but decreased 12.5 percent for Townhouse/Condo homes. Months Supply of Inventory increased 21.4 percent for Single Family homes and 21.4 percent for Townhouse/Condo homes.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Quick Facts

- 15.5%

Change in
Closed Sales
All Properties

+ 3.1%

Change in
Median Sales Price
All Properties

+ 9.9%

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	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		330	358	+ 8.5%	8,122	7,164	- 11.8%
Pending Sales		303	282	- 6.9%	6,588	5,682	- 13.8%
Closed Sales		492	423	- 14.0%	6,830	5,683	- 16.8%
Days on Market Until Sale		37	39	+ 5.4%	32	34	+ 6.3%
Median Sales Price		\$155,000	\$161,000	+ 3.9%	\$164,955	\$174,000	+ 5.5%
Average Sales Price		\$183,056	\$194,111	+ 6.0%	\$192,679	\$203,596	+ 5.7%
Percent of List Price Received		97.3%	97.4%	+ 0.1%	99.4%	98.9%	- 0.5%
Housing Affordability Index		175	166	- 5.1%	164	153	- 6.7%
Inventory of Homes for Sale		753	827	+ 9.8%	—	—	—
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.



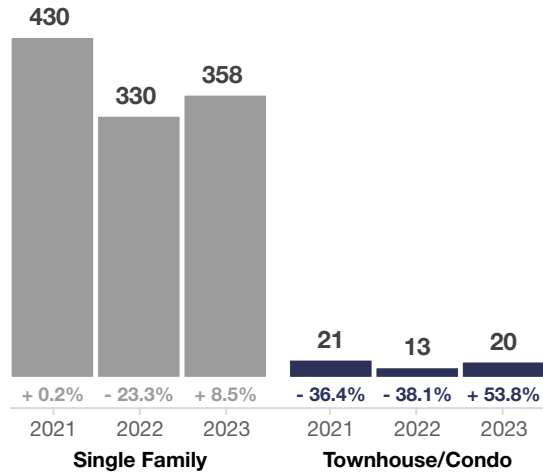
Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		13	20	+ 53.8%	433	406	- 6.2%
Pending Sales		25	15	- 40.0%	371	344	- 7.3%
Closed Sales		37	24	- 35.1%	372	358	- 3.8%
Days on Market Until Sale		40	35	- 12.5%	32	38	+ 18.8%
Median Sales Price		\$207,500	\$200,000	- 3.6%	\$200,000	\$204,900	+ 2.5%
Average Sales Price		\$199,690	\$191,486	- 4.1%	\$204,430	\$214,925	+ 5.1%
Percent of List Price Received		96.7%	97.1%	+ 0.4%	99.8%	99.5%	- 0.3%
Housing Affordability Index		131	133	+ 1.5%	136	130	- 4.4%
Inventory of Homes for Sale		44	49	+ 11.4%	—	—	—
Months Supply of Inventory		1.4	1.7	+ 21.4%	—	—	—

New Listings

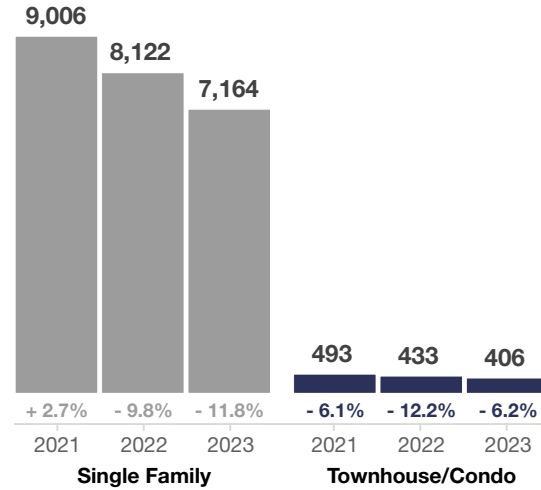
A count of the properties that have been newly listed on the market in a given month.



December

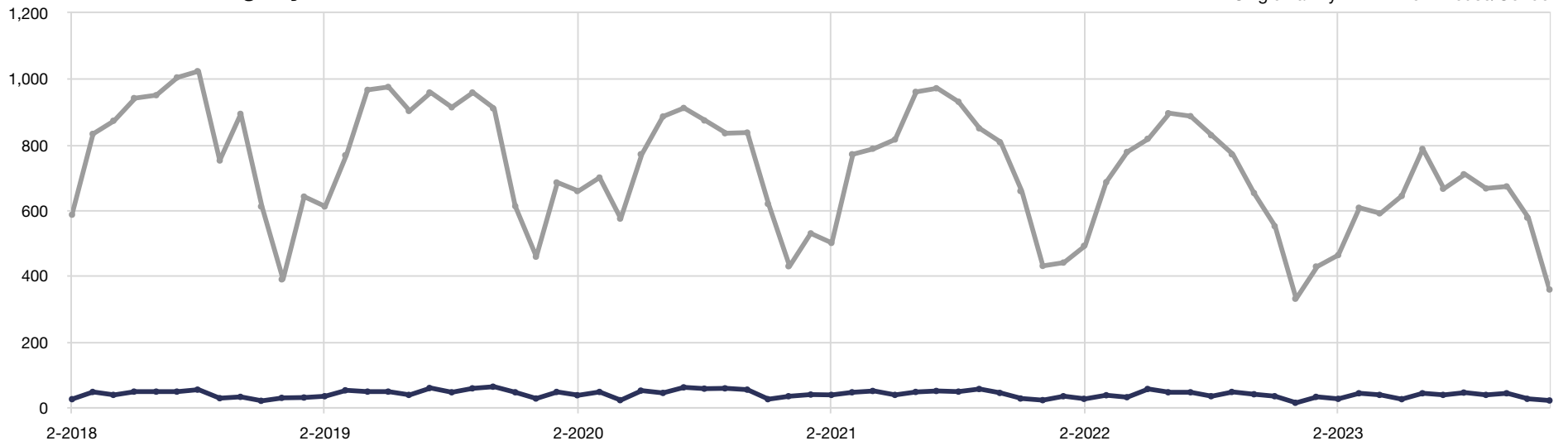


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2023	577	+4.7%	25	-24.2%
Dec-2023	358	+8.5%	20	+53.8%
12-Month Avg	597	-11.8%	34	-5.6%

Historical New Listings by Month

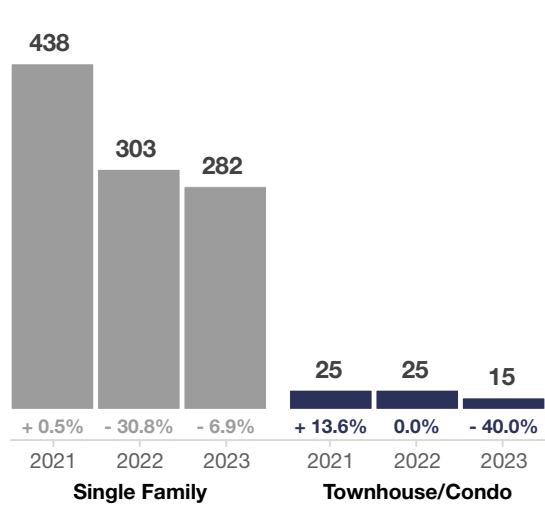


Pending Sales

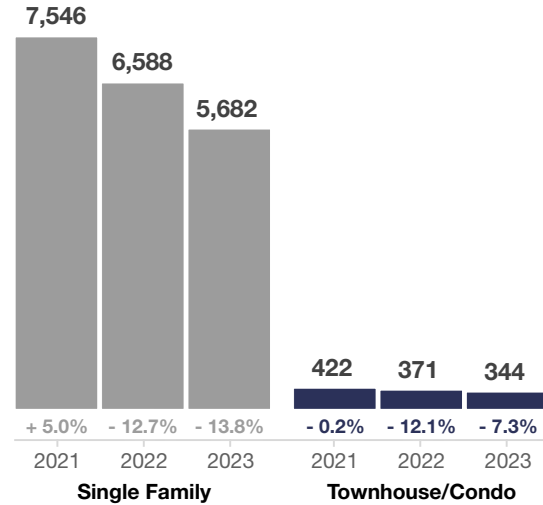
A count of the properties on which offers have been accepted in a given month.



December

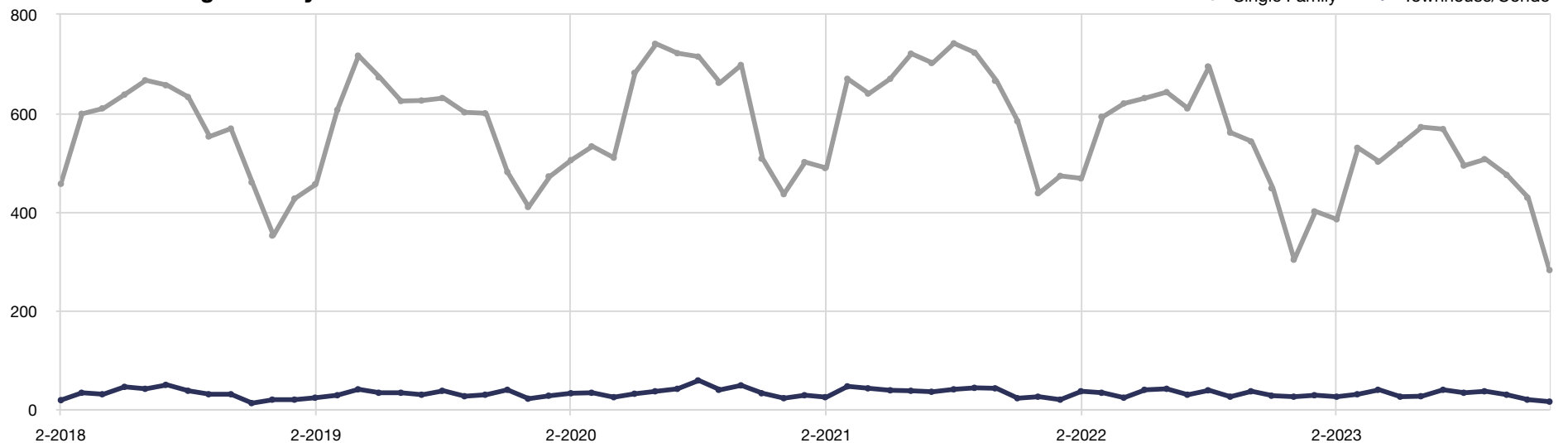


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2023	401	- 15.2%	28	+ 47.4%
Feb-2023	385	- 17.7%	25	- 30.6%
Mar-2023	530	- 10.6%	30	- 9.1%
Apr-2023	502	- 19.0%	39	+ 69.6%
May-2023	537	- 14.9%	25	- 35.9%
Jun-2023	572	- 11.0%	26	- 36.6%
Jul-2023	568	- 6.9%	39	+ 34.5%
Aug-2023	494	- 28.9%	33	- 13.2%
Sep-2023	507	- 9.6%	36	+ 44.0%
Oct-2023	475	- 12.5%	29	- 19.4%
Nov-2023	429	- 4.2%	19	- 29.6%
Dec-2023	282	- 6.9%	15	- 40.0%
12-Month Avg	474	- 13.7%	29	- 6.5%

Historical Pending Sales by Month

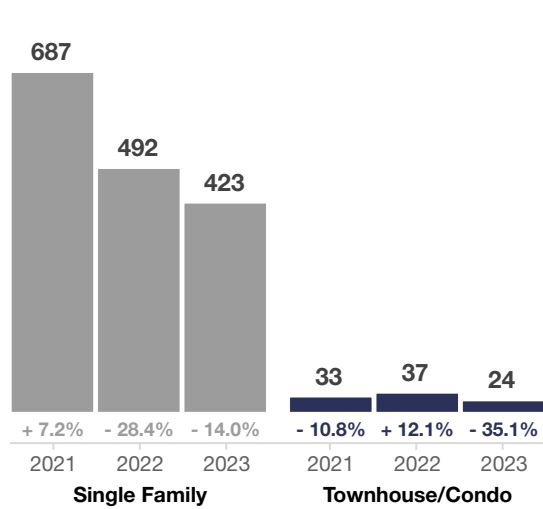


Closed Sales

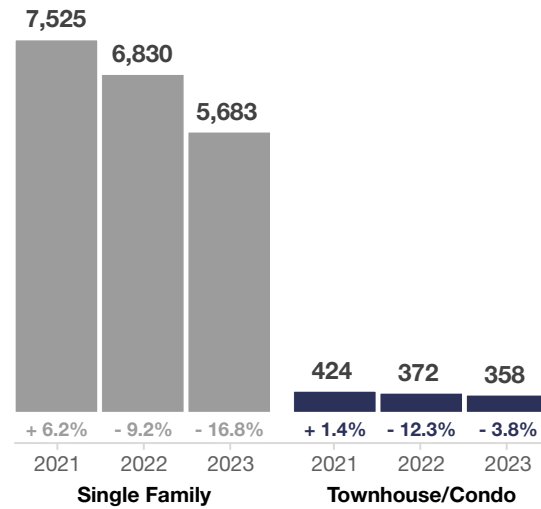
A count of the actual sales that closed in a given month.



December

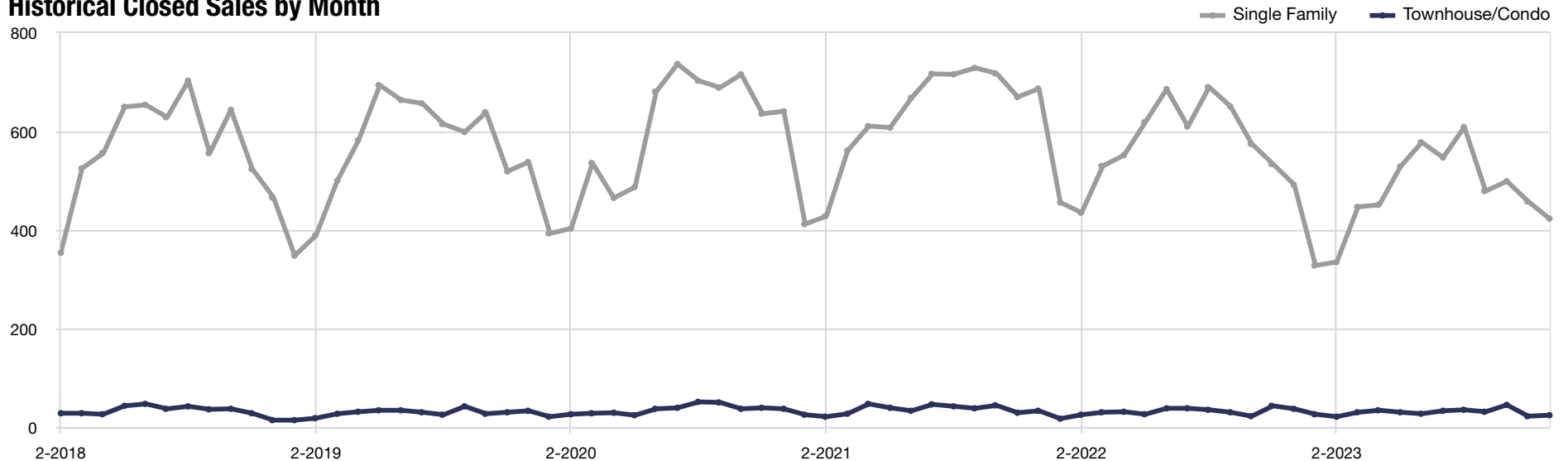


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	499	-13.2%	45	+104.5%
Nov-2023	458	-14.2%	22	-48.8%
Dec-2023	423	-14.0%	24	-35.1%
12-Month Avg	474	-16.7%	30	-3.2%

Historical Closed Sales by Month

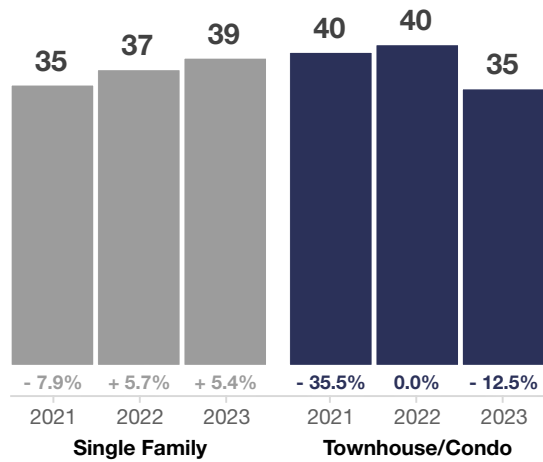


Days on Market Until Sale

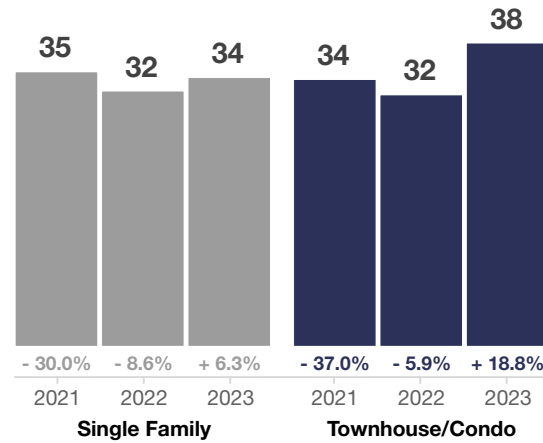
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



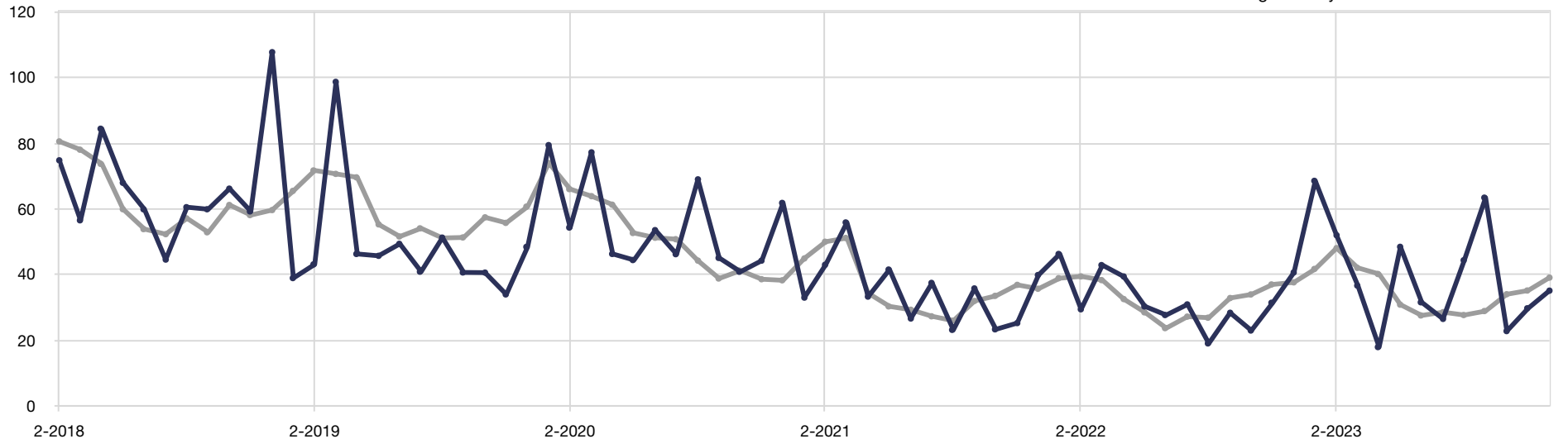
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2023	35	- 5.4%	30	- 3.2%
Dec-2023	39	+ 5.4%	35	- 12.5%
12-Month Avg*	34	+ 5.8%	38	+ 20.5%

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

Historical Days on Market Until Sale by Month

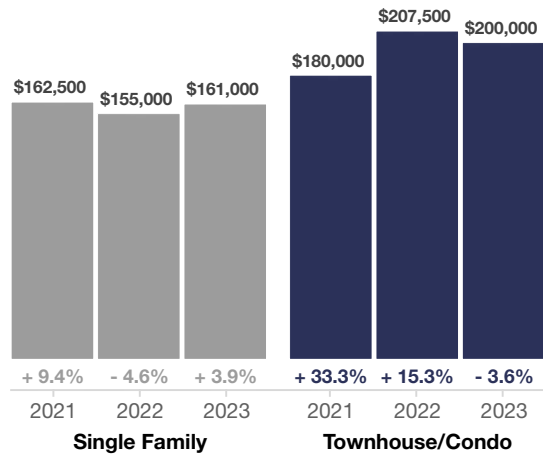


Median Sales Price

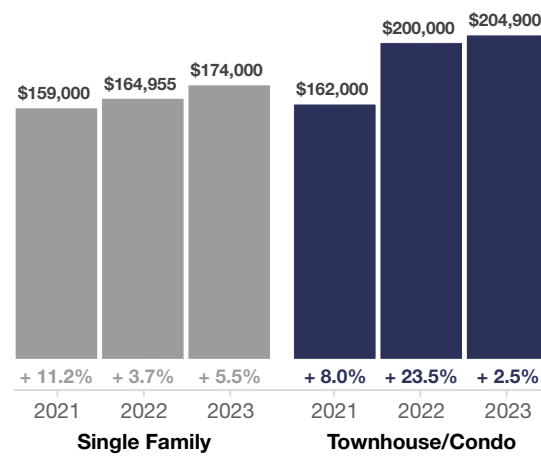
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



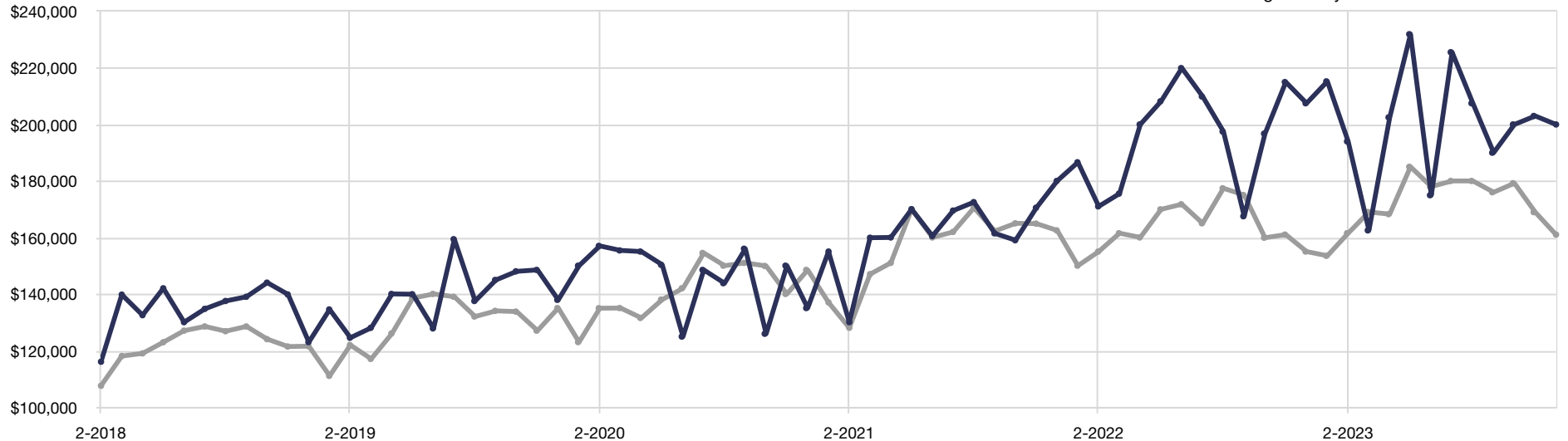
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$179,200	+ 12.1%	\$200,000	+ 1.7%
Nov-2023	\$168,950	+ 4.9%	\$203,000	- 5.6%
Dec-2023	\$161,000	+ 3.9%	\$200,000	- 3.6%
12-Month Avg*	\$174,000	+ 5.5%	\$204,900	+ 2.5%

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

Historical Median Sales Price by Month

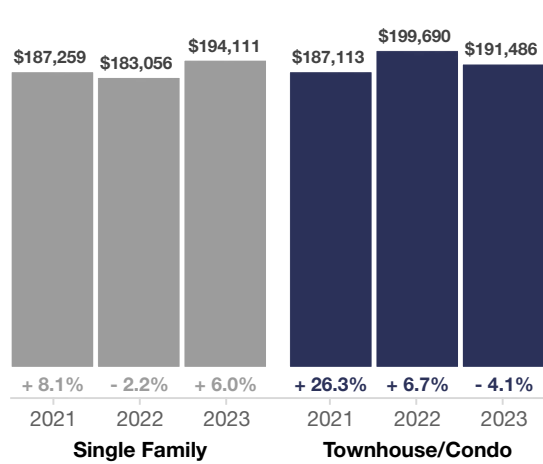


Average Sales Price

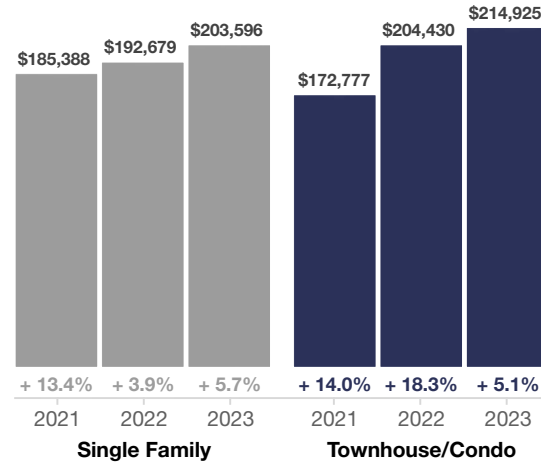
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



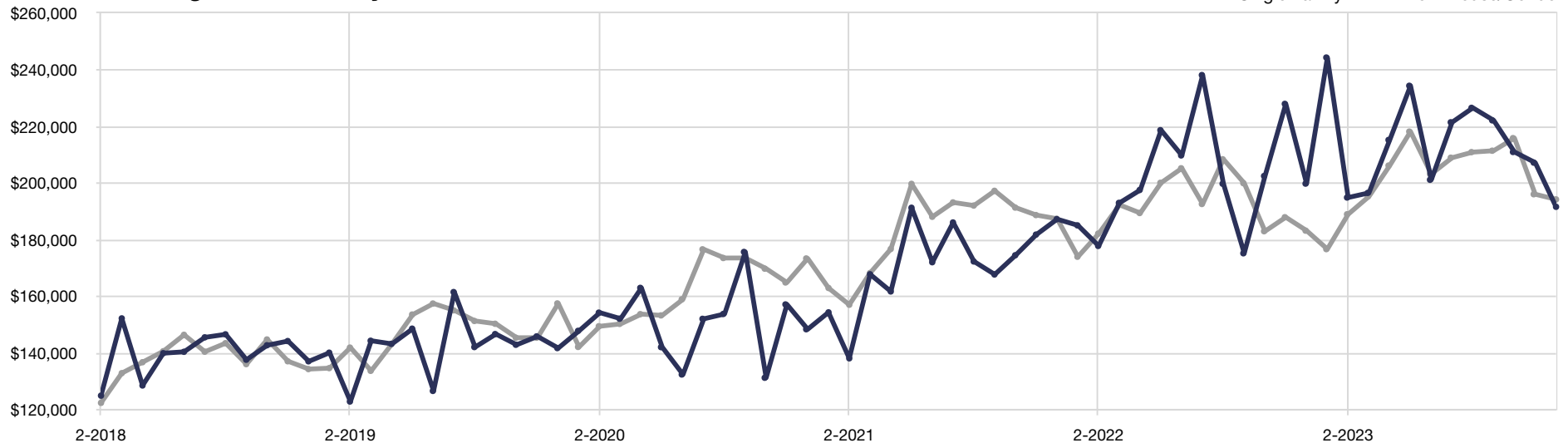
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$215,784	+ 18.0%	\$210,878	+ 4.2%
Nov-2023	\$195,932	+ 4.3%	\$207,114	- 9.1%
Dec-2023	\$194,111	+ 6.0%	\$191,486	- 4.1%
12-Month Avg*	\$203,596	+ 5.7%	\$214,925	+ 5.1%

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

Historical Average Sales Price by Month

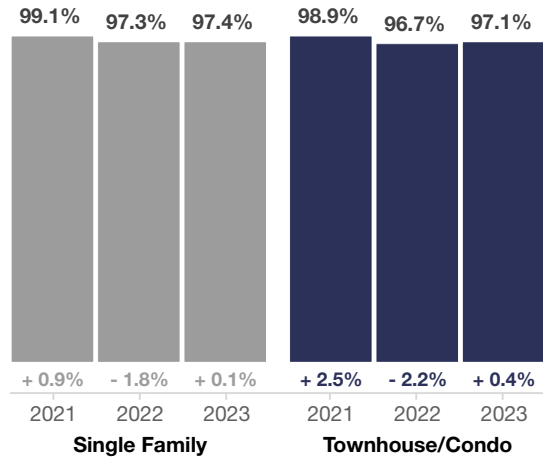


Percent of List Price Received

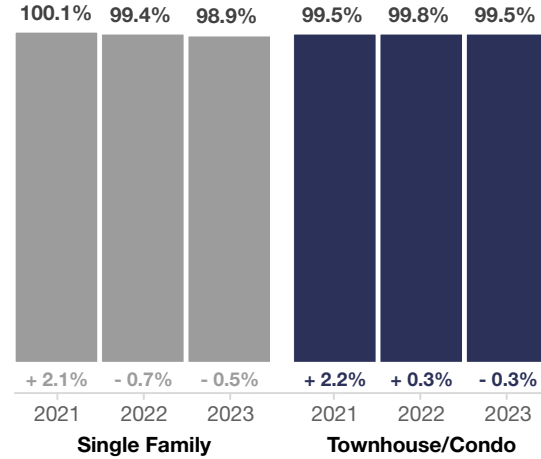
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



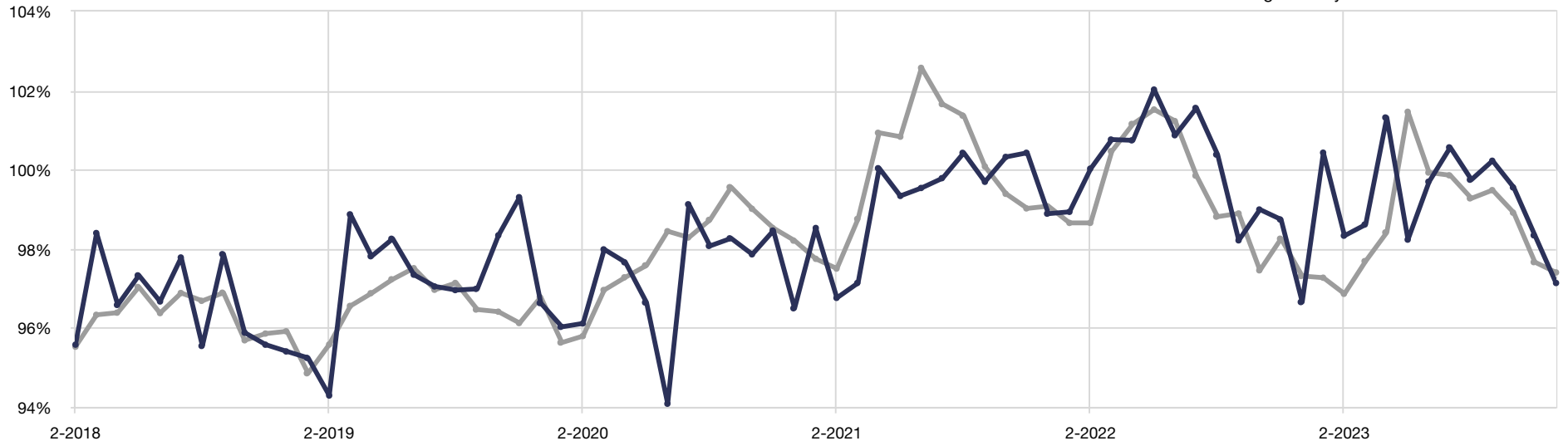
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2023	97.7%	- 0.6%	98.3%	- 0.4%
Dec-2023	97.4%	+ 0.1%	97.1%	+ 0.4%
12-Month Avg*	98.9%	- 0.6%	99.5%	- 0.3%

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

Historical Percent of List Price Received by Month

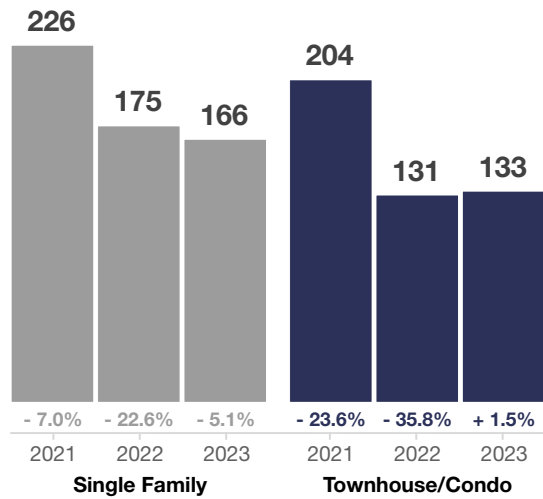


Housing Affordability Index

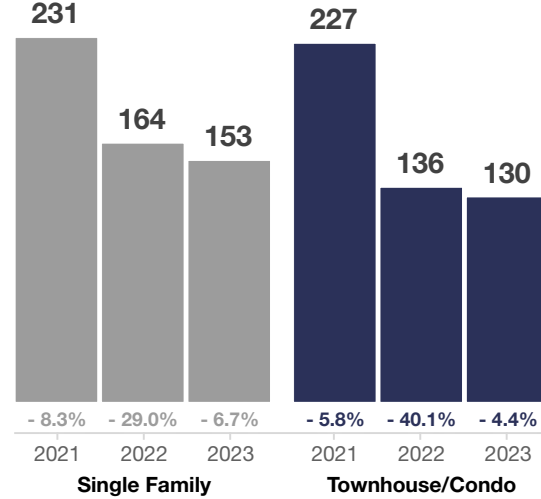
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

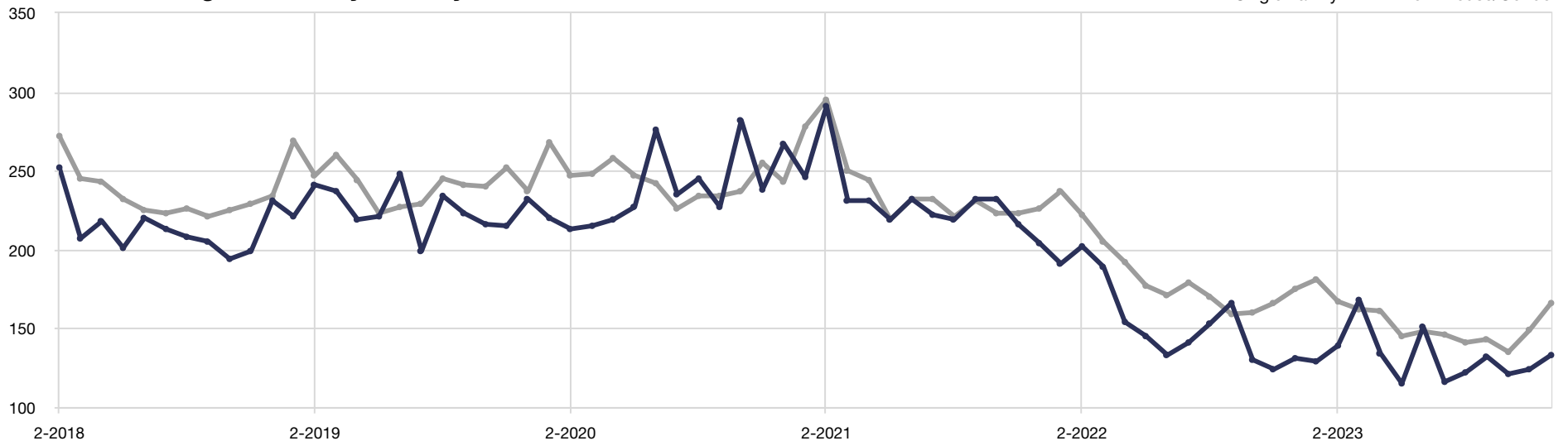


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	135	- 15.6%	121	- 6.9%
Nov-2023	149	- 10.2%	124	0.0%
Dec-2023	166	- 5.1%	133	+ 1.5%
12-Month Avg	154	- 16.3%	132	- 14.8%

Historical Housing Affordability Index by Month

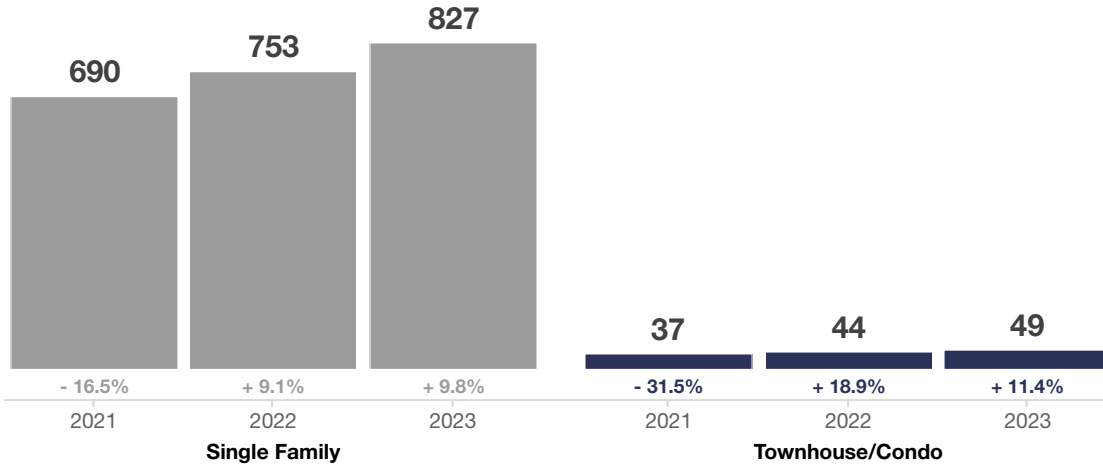


Inventory of Homes for Sale

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

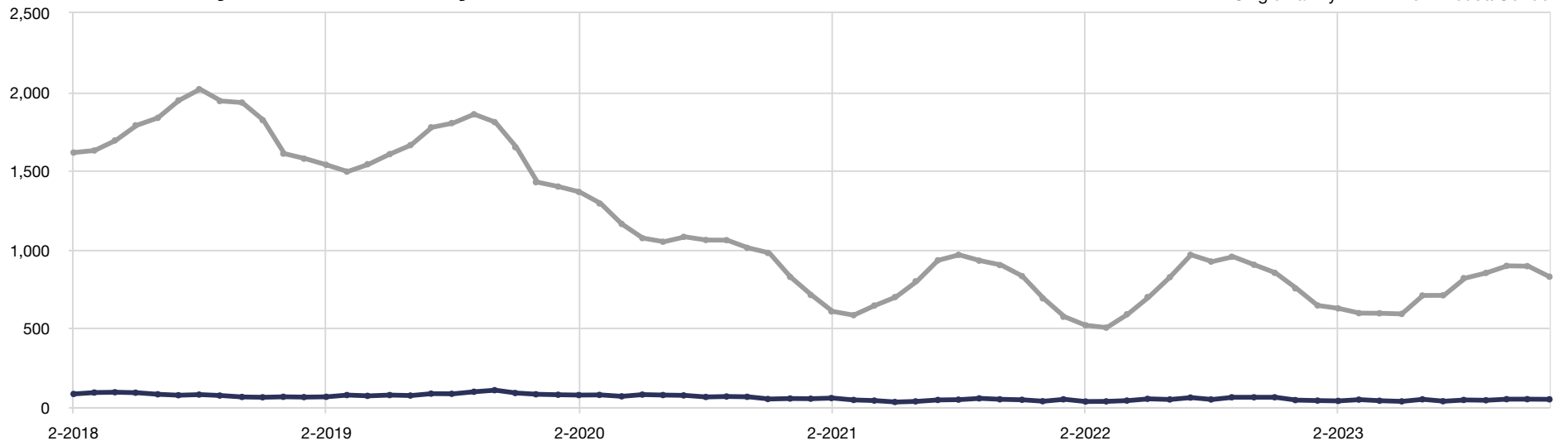


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2023	645	+ 12.6%	41	- 16.3%
Feb-2023	626	+ 20.6%	39	+ 11.4%
Mar-2023	596	+ 18.3%	47	+ 30.6%
Apr-2023	595	+ 1.0%	40	- 2.4%
May-2023	591	- 15.3%	36	- 30.8%
Jun-2023	708	- 14.1%	49	+ 2.1%
Jul-2023	709	- 26.6%	37	- 38.3%
Aug-2023	818	- 11.4%	45	- 6.3%
Sep-2023	851	- 10.8%	43	- 30.6%
Oct-2023	896	- 0.8%	50	- 19.4%
Nov-2023	894	+ 4.9%	50	- 19.4%
Dec-2023	827	+ 9.8%	49	+ 11.4%
12-Month Avg	730	- 3.3%	44	- 12.0%

Historical Inventory of Homes for Sale by Month

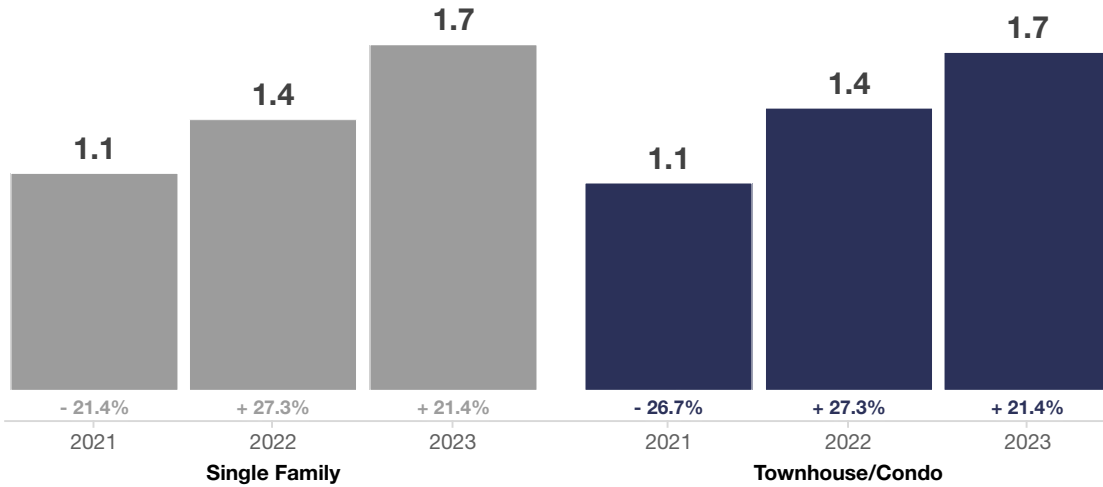


Months Supply of Inventory

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.



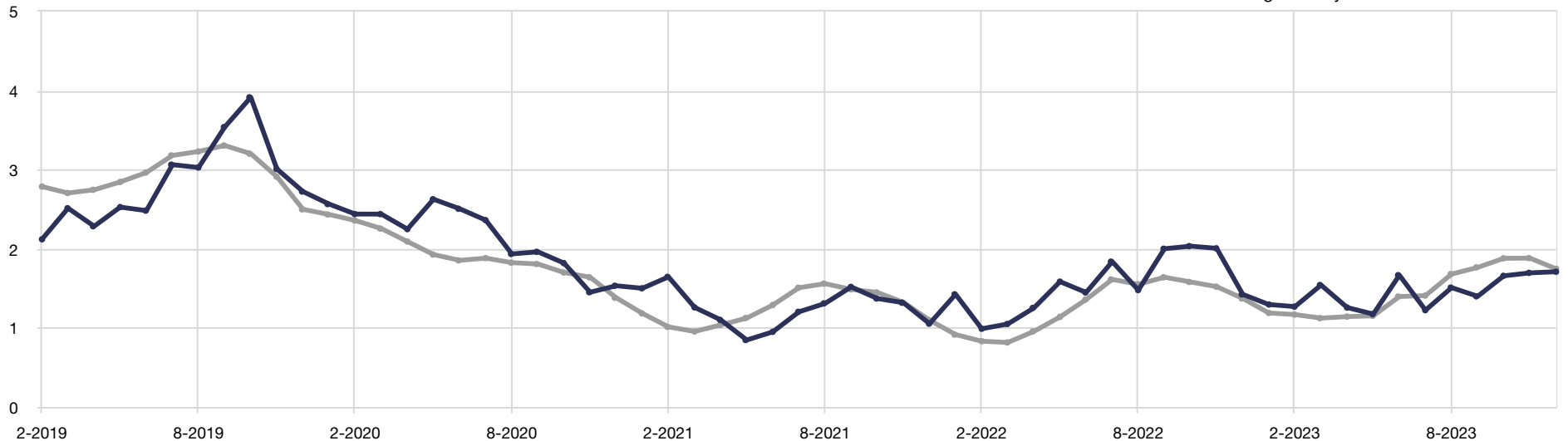
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	1.2	- 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	1.9	+ 26.7%	1.7	- 15.0%
Dec-2023	1.7	+ 21.4%	1.7	+ 21.4%
12-Month Avg*	1.5	+ 14.7%	1.4	- 6.1%

* Months Supply for all properties from January 2023 through December 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	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		343	378	+ 10.2%	8,555	7,570	- 11.5%
Pending Sales		328	297	- 9.5%	6,959	6,026	- 13.4%
Closed Sales		529	447	- 15.5%	7,202	6,041	- 16.1%
Days on Market Until Sale		38	39	+ 2.6%	32	34	+ 6.3%
Median Sales Price		\$160,000	\$165,000	+ 3.1%	\$165,500	\$175,000	+ 5.7%
Average Sales Price		\$184,261	\$193,981	+ 5.3%	\$193,302	\$204,281	+ 5.7%
Percent of List Price Received		97.3%	97.4%	+ 0.1%	99.5%	98.9%	- 0.6%
Housing Affordability Index		169	162	- 4.1%	164	152	- 7.3%
Inventory of Homes for Sale		797	876	+ 9.9%	—	—	—
Months Supply of Inventory		1.4	1.7	+ 21.4%	—	—	—