

Monthly Indicators

Carroll, Stark, and Trumbull counties



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings increased 2.8 percent for Single Family homes but remained flat for Townhouse/Condo homes. Pending Sales decreased 24.8 percent for Single Family homes but increased 25.0 percent for Townhouse/Condo homes. Inventory increased 11.5 percent for Single Family homes and 46.8 percent for Townhouse/Condo homes.

Median Sales Price increased 15.6 percent to \$185,000 for Single Family homes and 11.1 percent to \$222,250 for Townhouse/Condo homes. Days on Market increased 5.1 percent for Single Family homes and 25.7 percent for Townhouse/Condo homes. Months Supply of Inventory increased 11.8 percent for Single Family homes and 37.5 percent for Townhouse/Condo homes.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Quick Facts

+ 0.7%

Change in
Closed Sales
All Properties

+ 16.2%

Change in
Median Sales Price
All Properties

+ 13.5%

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



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	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		362	372	+ 2.8%	7,185	7,332	+ 2.0%
Pending Sales		343	258	- 24.8%	5,737	5,682	- 1.0%
Closed Sales		424	427	+ 0.7%	5,684	5,752	+ 1.2%
Days on Market Until Sale		39	41	+ 5.1%	34	37	+ 8.8%
Median Sales Price		\$160,000	\$185,000	+ 15.6%	\$173,950	\$192,000	+ 10.4%
Average Sales Price		\$193,515	\$221,704	+ 14.6%	\$203,479	\$225,215	+ 10.7%
Percent of List Price Received		97.4%	98.1%	+ 0.7%	98.8%	98.9%	+ 0.1%
Housing Affordability Index		180	152	- 15.6%	165	147	- 10.9%
Inventory of Homes for Sale		815	909	+ 11.5%	—	—	—
Months Supply of Inventory		1.7	1.9	+ 11.8%	—	—	—

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.



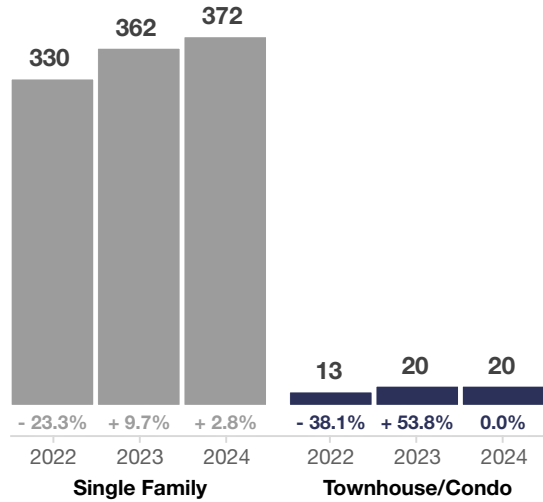
Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		20	20	0.0%	406	468	+ 15.3%
Pending Sales		16	20	+ 25.0%	346	376	+ 8.7%
Closed Sales		24	24	0.0%	358	373	+ 4.2%
Days on Market Until Sale		35	44	+ 25.7%	38	39	+ 2.6%
Median Sales Price		\$200,000	\$222,250	+ 11.1%	\$204,900	\$214,000	+ 4.4%
Average Sales Price		\$191,486	\$231,504	+ 20.9%	\$214,925	\$219,405	+ 2.1%
Percent of List Price Received		97.1%	99.0%	+ 2.0%	99.5%	98.3%	- 1.2%
Housing Affordability Index		144	127	- 11.8%	141	132	- 6.4%
Inventory of Homes for Sale		47	69	+ 46.8%	—	—	—
Months Supply of Inventory		1.6	2.2	+ 37.5%	—	—	—

New Listings

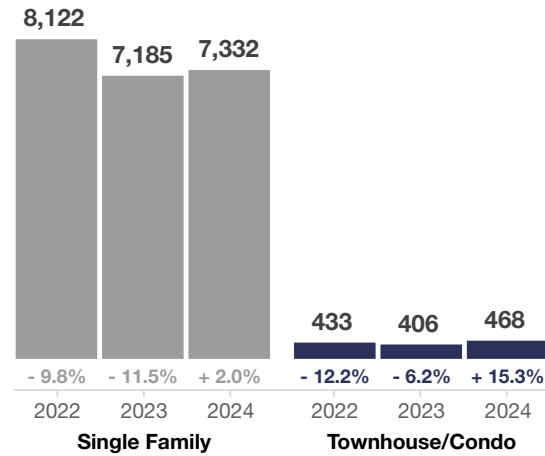
A count of the properties that have been newly listed on the market in a given month.



December

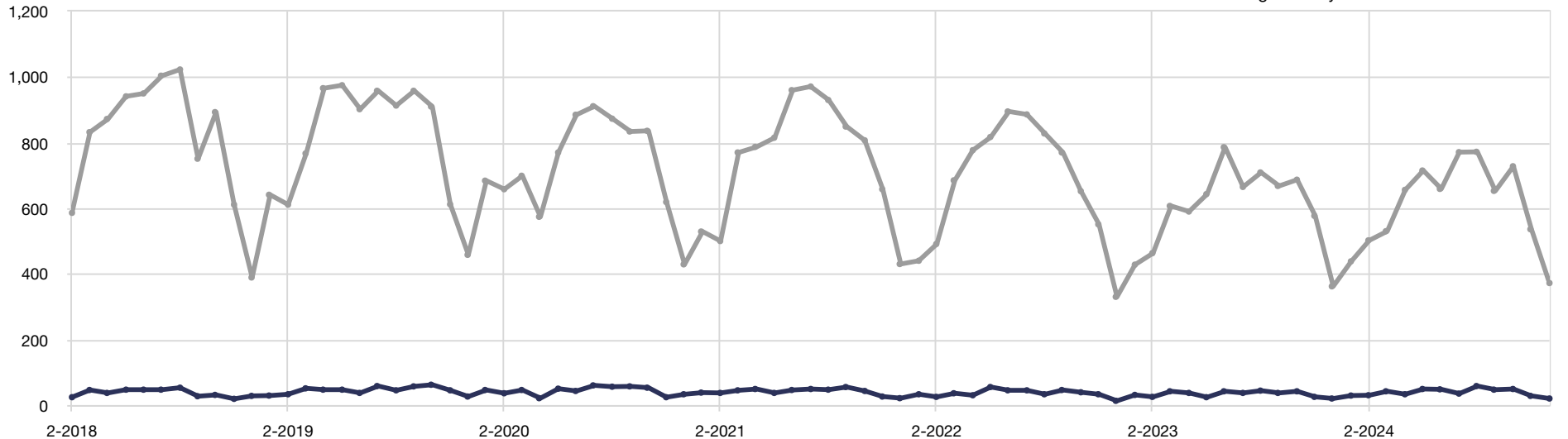


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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	771	+ 15.9%	35	- 5.4%
Aug-2024	772	+ 8.9%	58	+ 31.8%
Sep-2024	653	- 2.2%	47	+ 27.0%
Oct-2024	728	+ 6.0%	49	+ 16.7%
Nov-2024	536	- 7.1%	28	+ 12.0%
Dec-2024	372	+ 2.8%	20	0.0%
12-Month Avg	611	+ 2.0%	39	+ 14.7%

Historical New Listings by Month

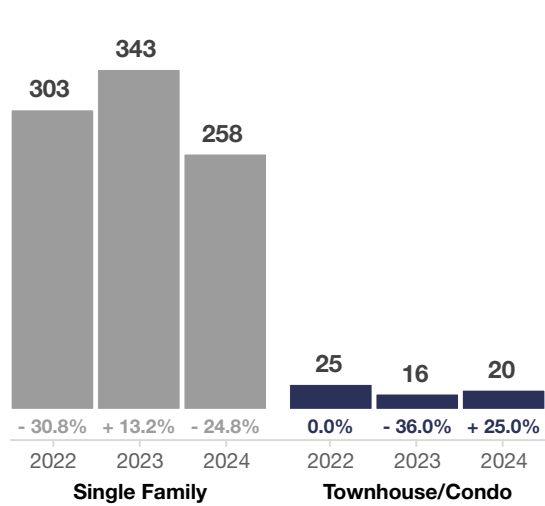


Pending Sales

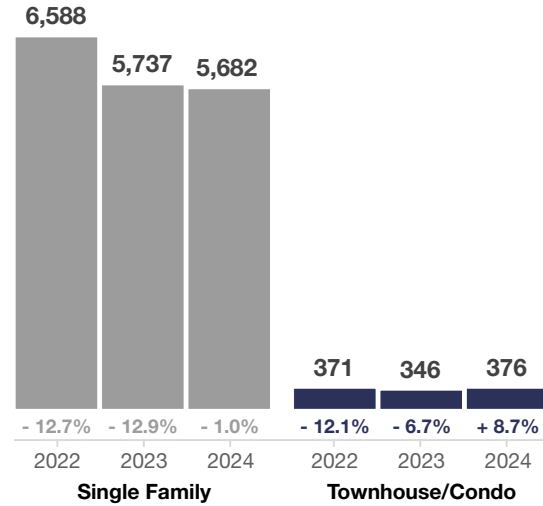
A count of the properties on which offers have been accepted in a given month.



December

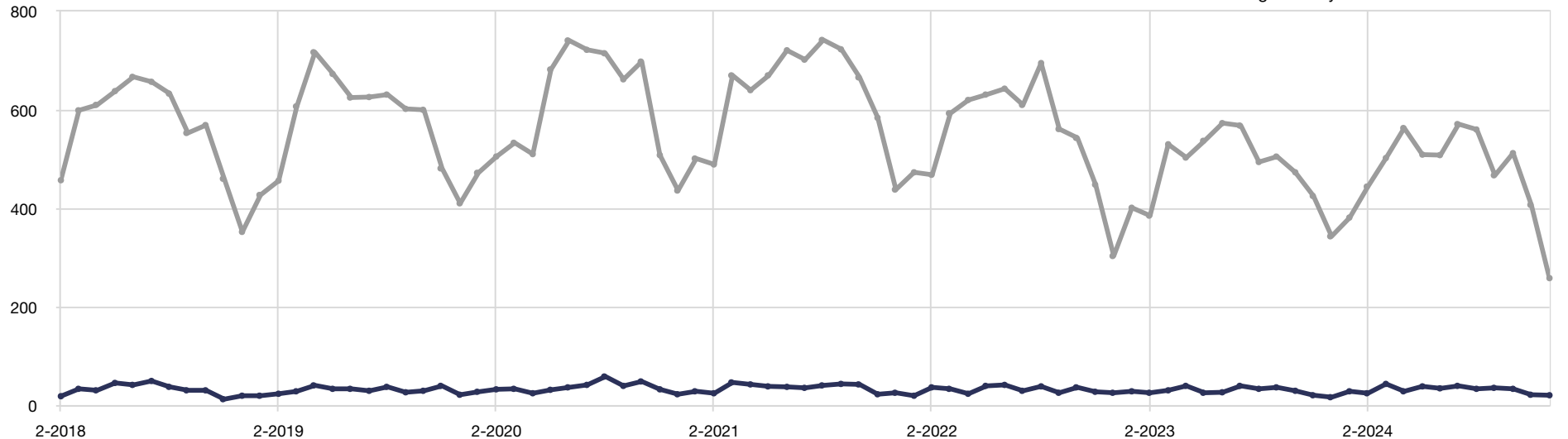


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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	563	+ 11.9%	28	- 28.2%
May-2024	509	- 5.2%	38	+ 52.0%
Jun-2024	508	- 11.3%	34	+ 30.8%
Jul-2024	571	+ 0.5%	39	0.0%
Aug-2024	560	+ 13.4%	33	0.0%
Sep-2024	467	- 7.5%	35	- 2.8%
Oct-2024	512	+ 8.2%	33	+ 13.8%
Nov-2024	407	- 4.2%	21	+ 5.0%
Dec-2024	258	- 24.8%	20	+ 25.0%
12-Month Avg	474	- 0.8%	31	+ 6.9%

Historical Pending Sales by Month

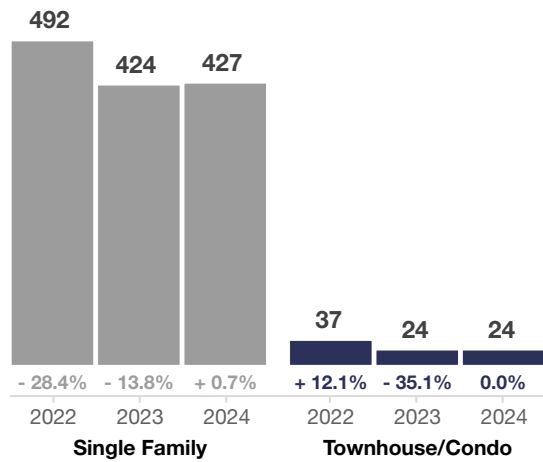


Closed Sales

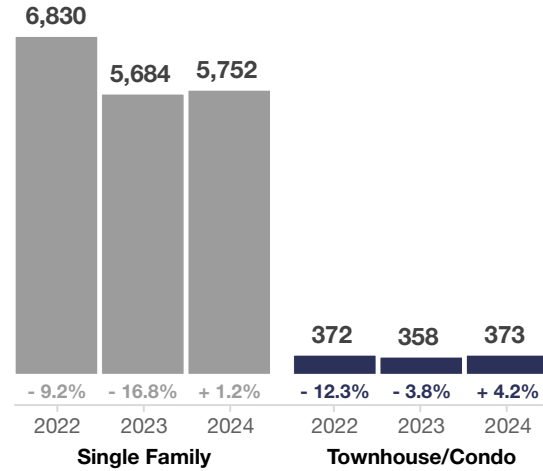
A count of the actual sales that closed in a given month.



December

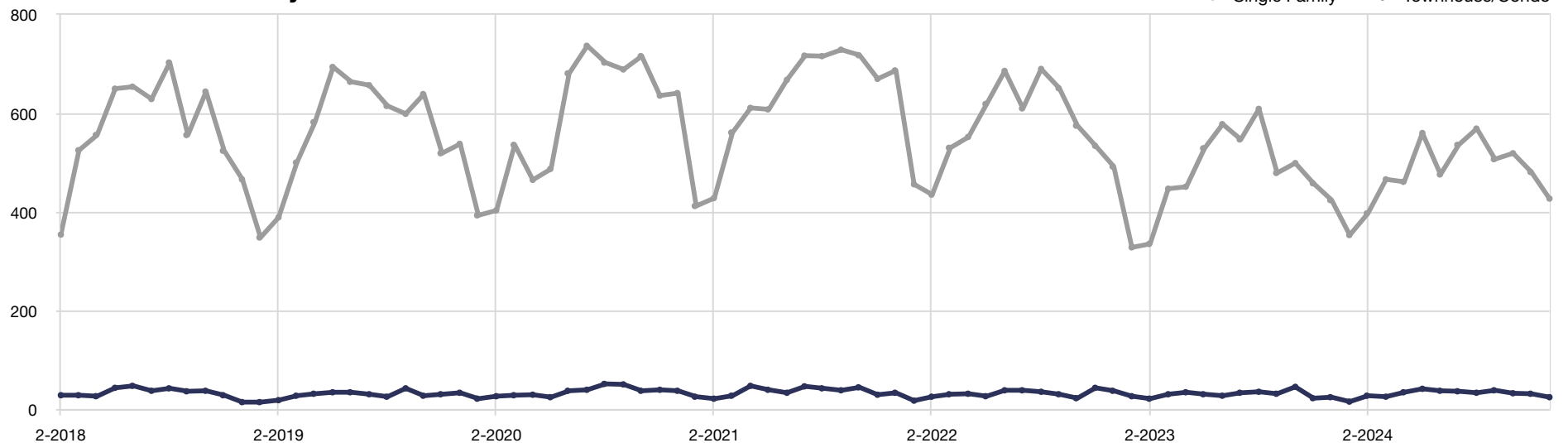


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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	536	- 2.0%	36	+ 9.1%
Aug-2024	569	- 6.6%	33	- 5.7%
Sep-2024	507	+ 5.8%	38	+ 22.6%
Oct-2024	519	+ 4.0%	32	- 28.9%
Nov-2024	481	+ 5.0%	31	+ 40.9%
Dec-2024	427	+ 0.7%	24	0.0%
12-Month Avg	479	+ 1.1%	31	+ 3.3%

Historical Closed Sales by Month

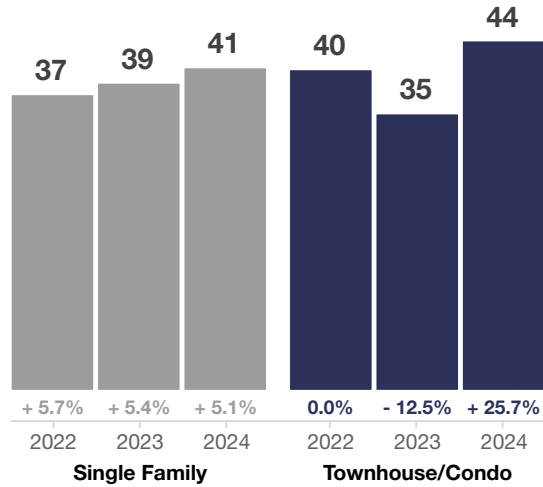


Days on Market Until Sale

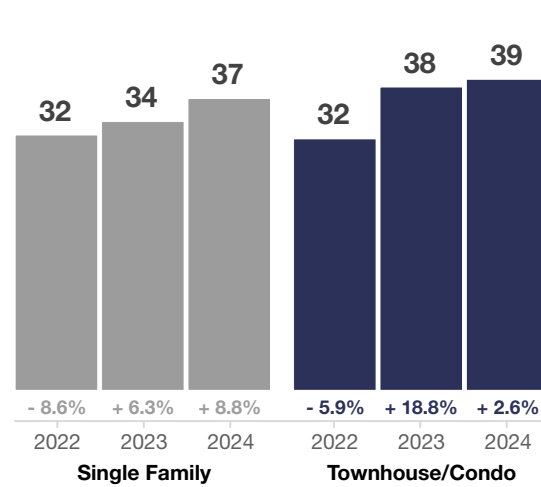
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



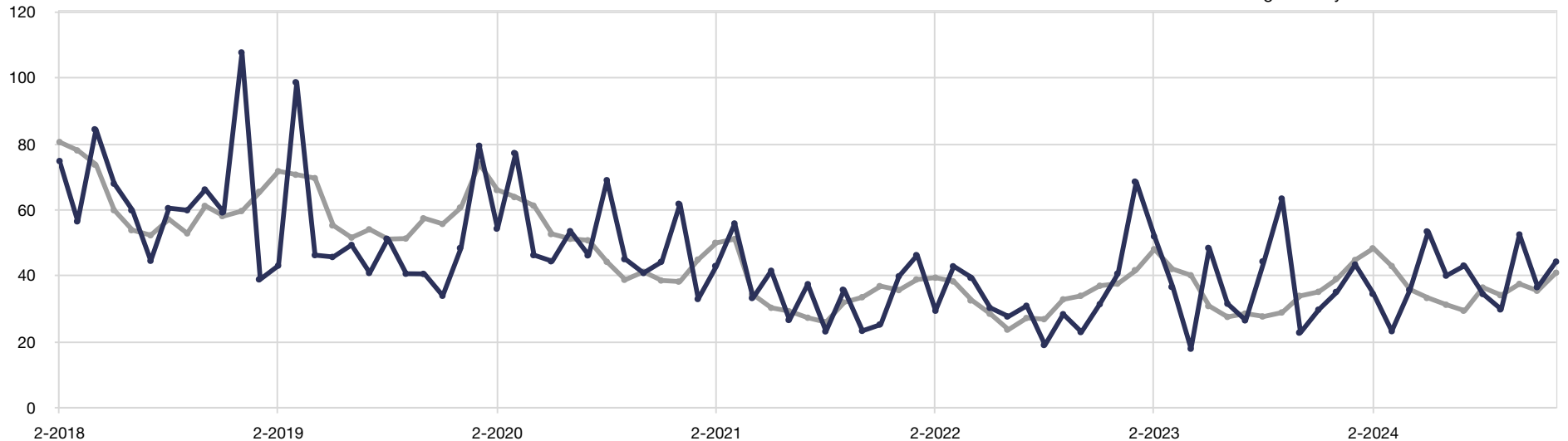
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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%
Sep-2024	34	+ 17.2%	30	- 52.4%
Oct-2024	37	+ 8.8%	52	+ 126.1%
Nov-2024	35	0.0%	36	+ 20.0%
Dec-2024	41	+ 5.1%	44	+ 25.7%
12-Month Avg*	37	+ 8.0%	39	+ 2.6%

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

Historical Days on Market Until Sale by Month

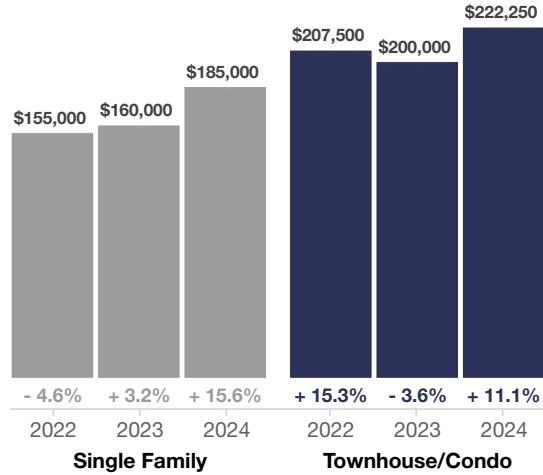


Median Sales Price

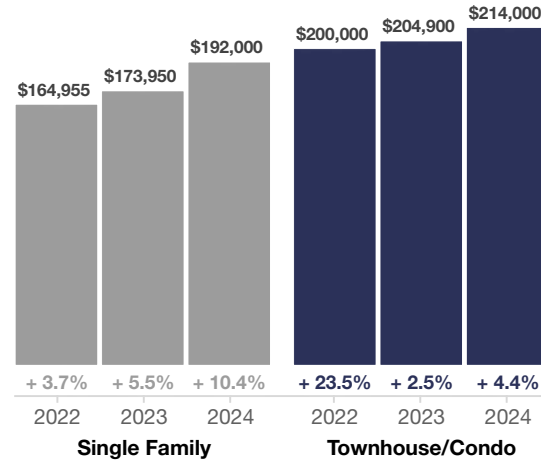
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$203,000	+ 12.8%	\$216,000	- 4.2%
Aug-2024	\$205,500	+ 14.2%	\$225,000	+ 8.4%
Sep-2024	\$220,000	+ 25.0%	\$216,000	+ 13.7%
Oct-2024	\$198,450	+ 11.6%	\$207,500	+ 3.8%
Nov-2024	\$195,000	+ 15.4%	\$225,900	+ 11.3%
Dec-2024	\$185,000	+ 15.6%	\$222,250	+ 11.1%
12-Month Avg*	\$192,000	+ 10.4%	\$214,000	+ 4.4%

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

Historical Median Sales Price by Month

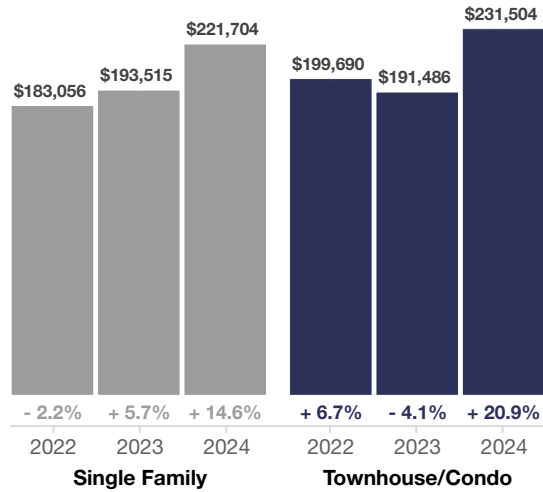


Average Sales Price

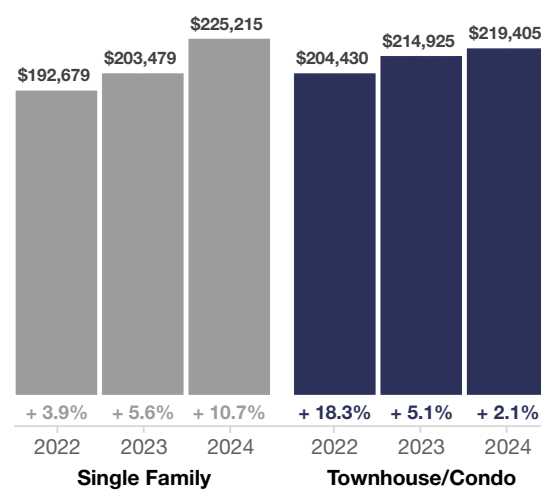
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



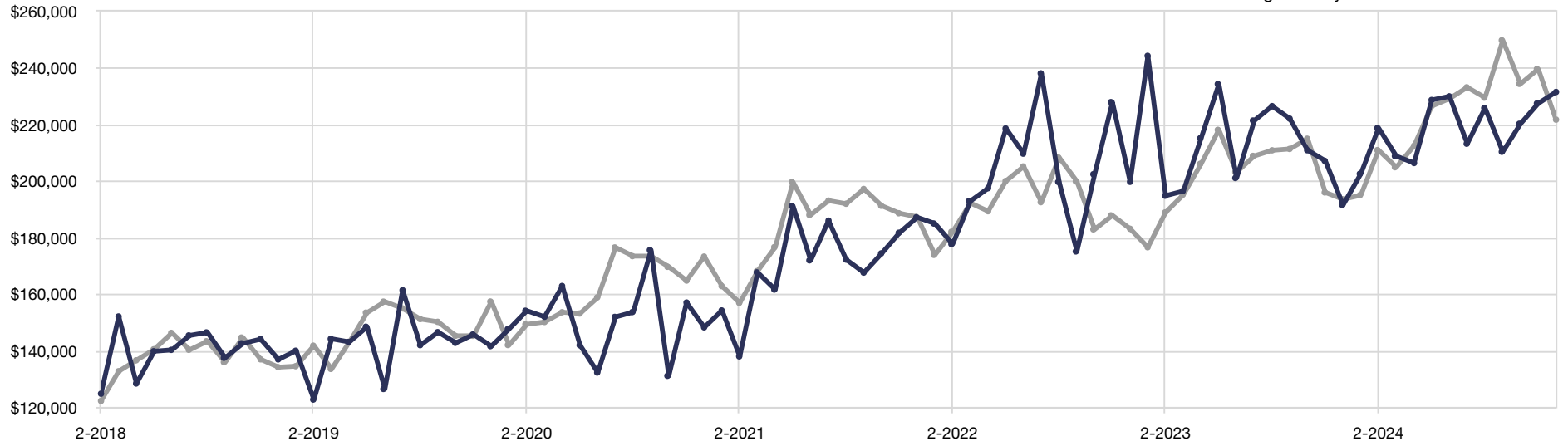
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$233,151	+ 11.6%	\$213,171	- 3.7%
Aug-2024	\$229,493	+ 8.8%	\$225,818	- 0.3%
Sep-2024	\$249,797	+ 18.2%	\$210,322	- 5.3%
Oct-2024	\$234,377	+ 9.0%	\$220,244	+ 4.4%
Nov-2024	\$239,609	+ 22.3%	\$227,447	+ 9.8%
Dec-2024	\$221,704	+ 14.6%	\$231,504	+ 20.9%
12-Month Avg*	\$225,215	+ 10.7%	\$219,405	+ 2.1%

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

Historical Average Sales Price by Month

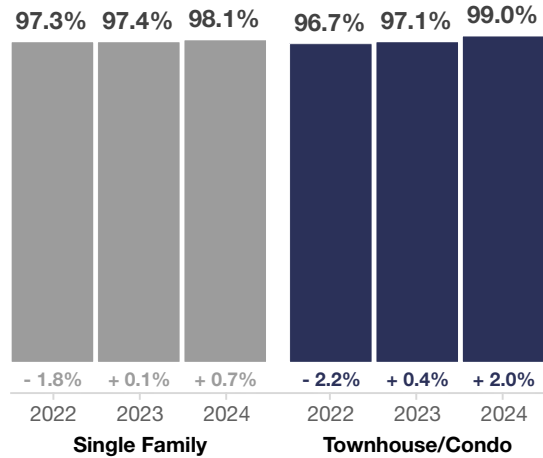


Percent of List Price Received

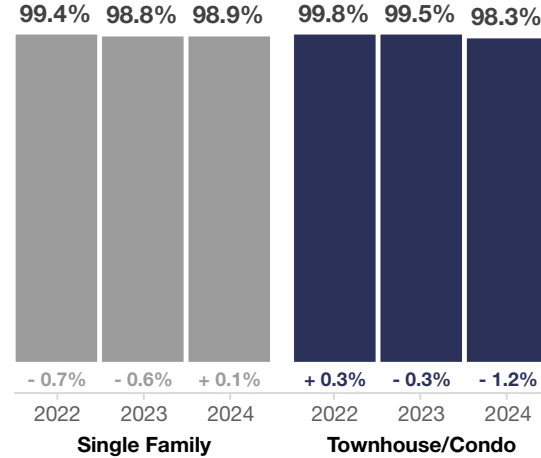
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



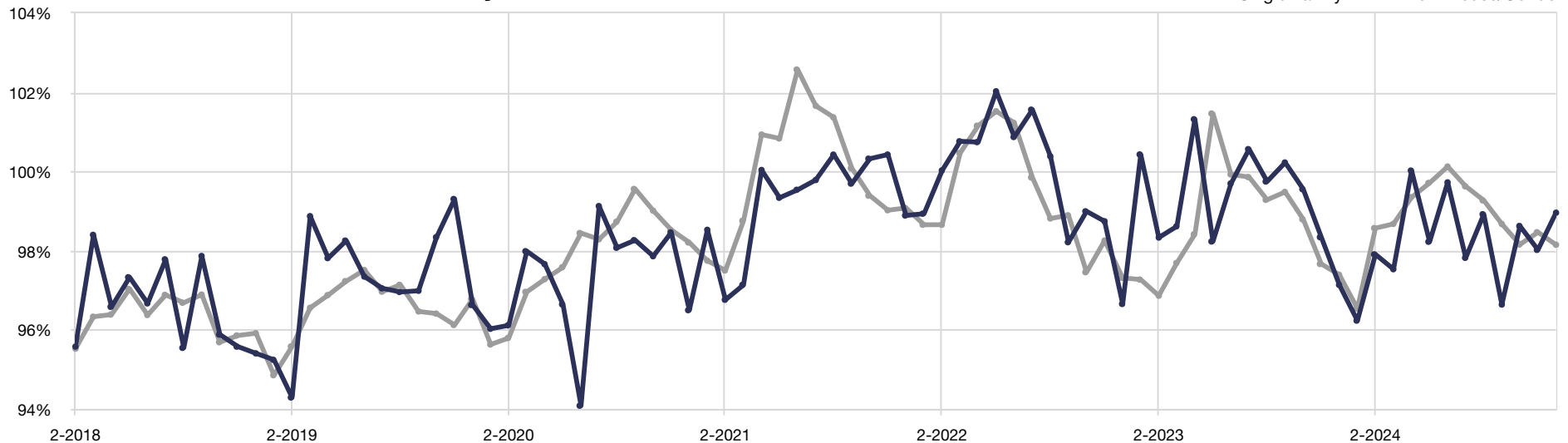
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	98.7%	- 0.8%	96.6%	- 3.6%
Oct-2024	98.2%	- 0.6%	98.6%	- 1.0%
Nov-2024	98.5%	+ 0.8%	98.0%	- 0.3%
Dec-2024	98.1%	+ 0.7%	99.0%	+ 2.0%
12-Month Avg*	98.9%	+ 0.0%	98.3%	- 1.2%

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

Historical Percent of List Price Received by Month

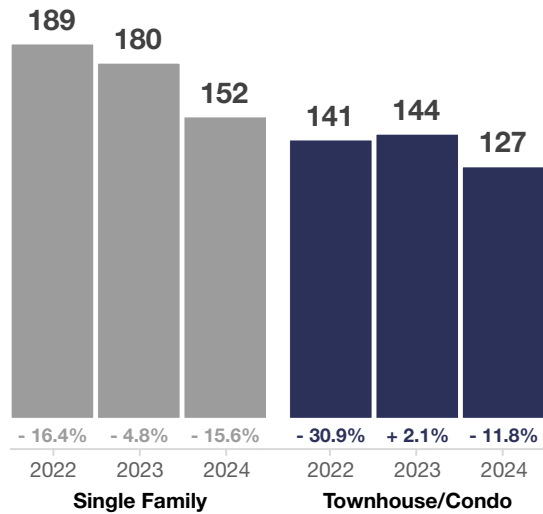


Housing Affordability Index

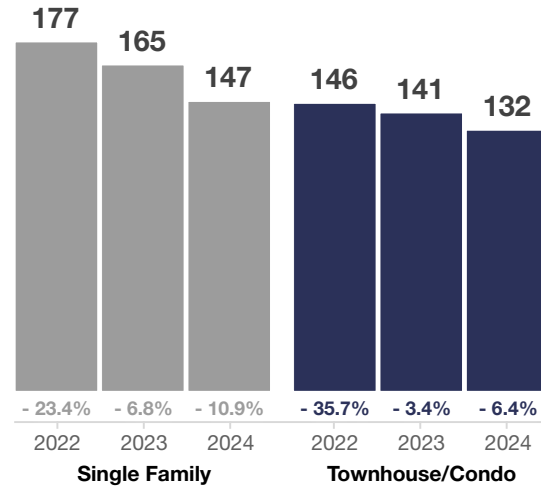
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

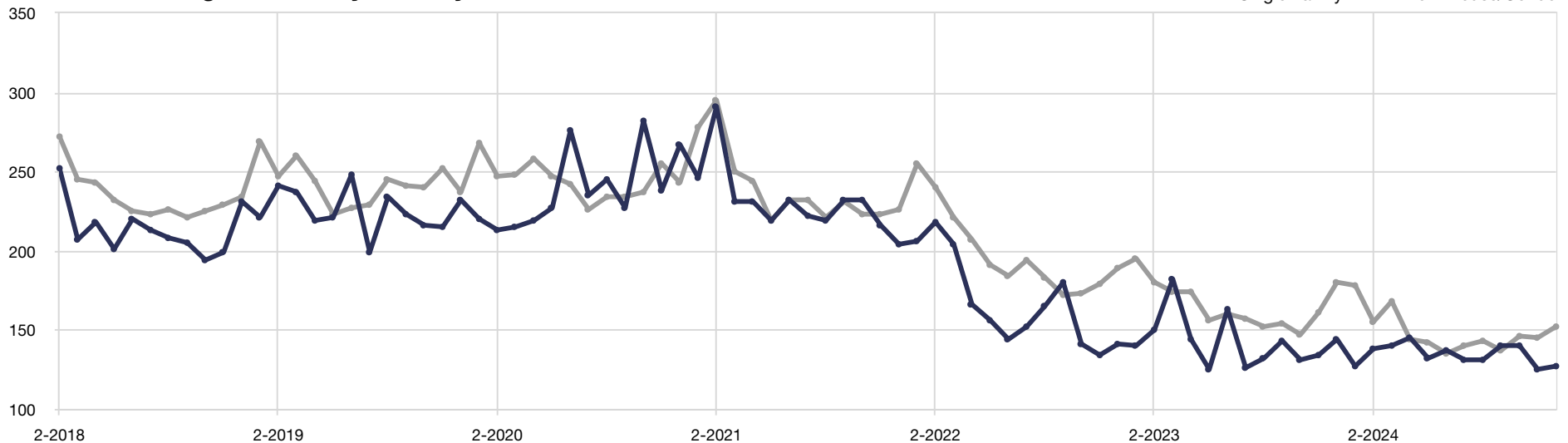


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Aug-2024	143	- 5.9%	131	- 0.8%
Sep-2024	137	- 11.0%	140	- 2.1%
Oct-2024	146	- 0.7%	140	+ 6.9%
Nov-2024	145	- 9.9%	125	- 6.7%
Dec-2024	152	- 15.6%	127	- 11.8%
12-Month Avg	149	- 10.2%	134	- 6.3%

Historical Housing Affordability Index by Month

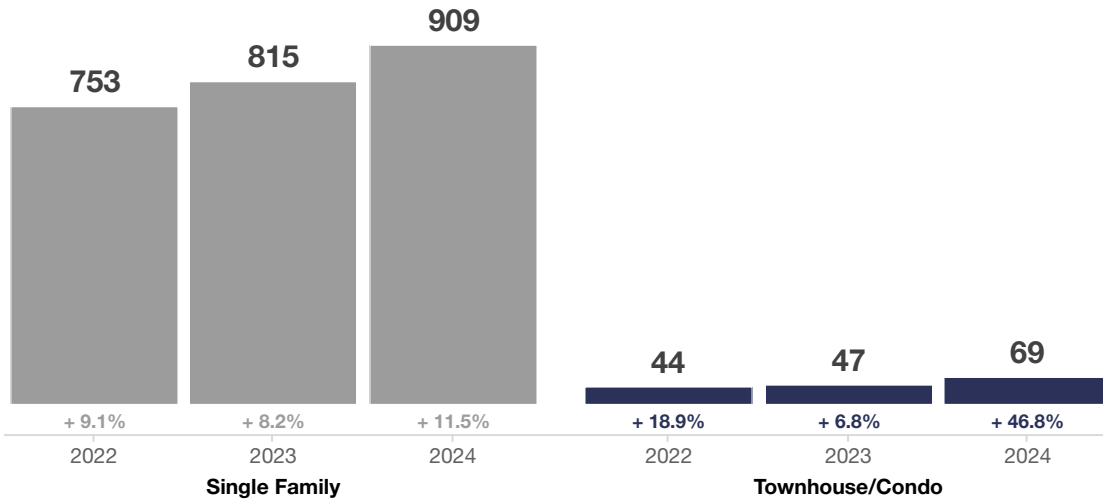


Inventory of Homes for Sale

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

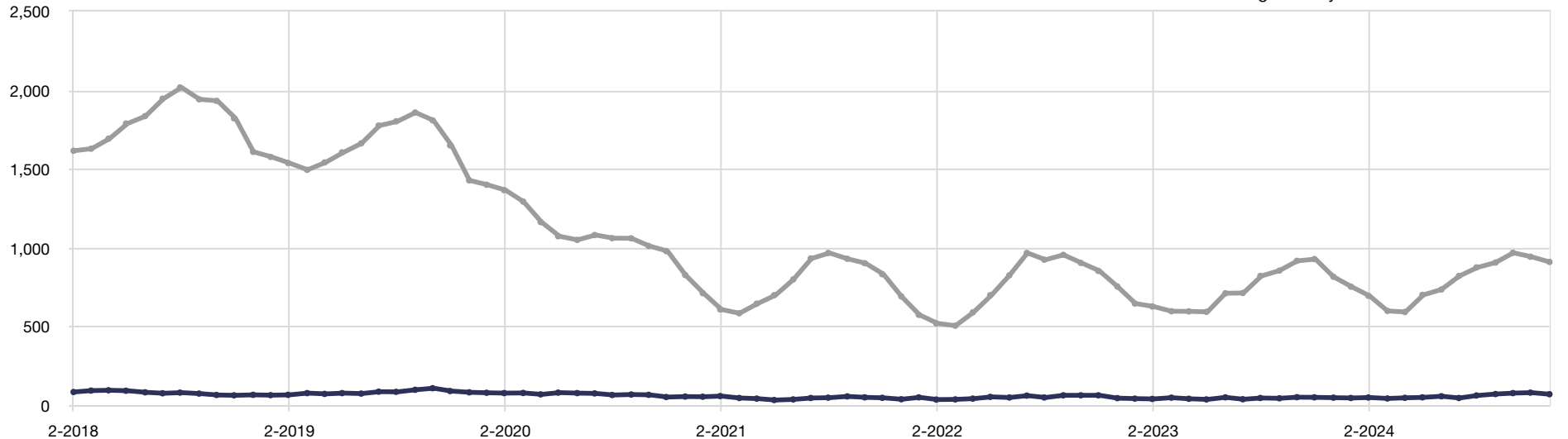


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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	591	- 0.7%	46	+ 15.0%
May-2024	700	+ 18.2%	49	+ 36.1%
Jun-2024	734	+ 3.4%	56	+ 14.3%
Jul-2024	820	+ 15.2%	45	+ 21.6%
Aug-2024	874	+ 6.6%	61	+ 35.6%
Sep-2024	905	+ 6.0%	70	+ 62.8%
Oct-2024	967	+ 5.6%	76	+ 52.0%
Nov-2024	942	+ 1.6%	79	+ 61.2%
Dec-2024	909	+ 11.5%	69	+ 46.8%
12-Month Avg	791	+ 7.8%	57	+ 29.5%

Historical Inventory of Homes for Sale by Month

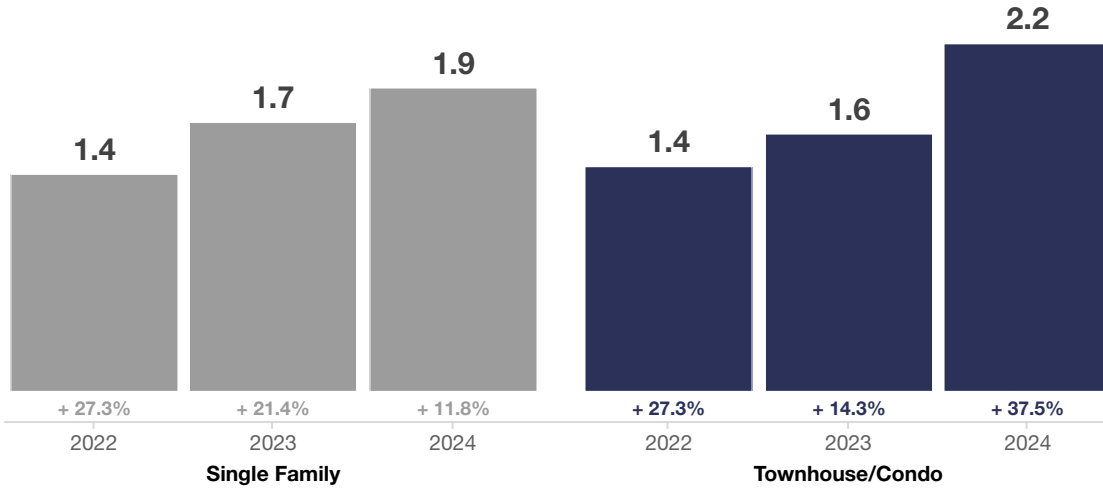


Months Supply of Inventory

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.



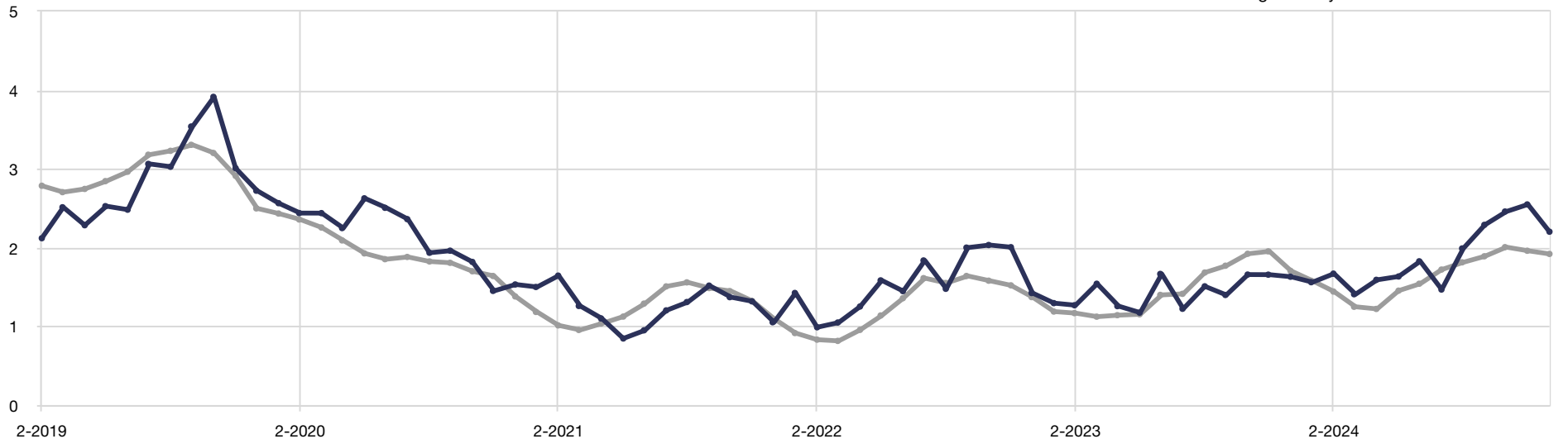
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-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	1.5	+ 7.1%	1.8	+ 5.9%
Jul-2024	1.7	+ 21.4%	1.5	+ 25.0%
Aug-2024	1.8	+ 5.9%	2.0	+ 33.3%
Sep-2024	1.9	+ 5.6%	2.3	+ 64.3%
Oct-2024	2.0	+ 5.3%	2.5	+ 47.1%
Nov-2024	2.0	0.0%	2.5	+ 47.1%
Dec-2024	1.9	+ 11.8%	2.2	+ 37.5%
12-Month Avg*	1.6	+ 12.4%	1.9	+ 31.1%

* Months Supply for all properties from January 2024 through December 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	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		382	392	+ 2.6%	7,591	7,800	+ 2.8%
Pending Sales		359	278	- 22.6%	6,083	6,058	- 0.4%
Closed Sales		448	451	+ 0.7%	6,042	6,125	+ 1.4%
Days on Market Until Sale		39	41	+ 5.1%	34	37	+ 8.8%
Median Sales Price		\$163,500	\$190,000	+ 16.2%	\$175,000	\$195,000	+ 11.4%
Average Sales Price		\$193,415	\$222,258	+ 14.9%	\$204,171	\$224,849	+ 10.1%
Percent of List Price Received		97.4%	98.2%	+ 0.8%	98.9%	98.8%	- 0.1%
Housing Affordability Index		176	148	- 15.9%	164	144	- 12.2%
Inventory of Homes for Sale		862	978	+ 13.5%	—	—	—
Months Supply of Inventory		1.7	1.9	+ 11.8%	—	—	—