

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings decreased 16.9 percent for Single Family homes but increased 23.1 percent for Townhouse/Condo homes. Pending Sales decreased 12.1 percent for Single Family homes but increased 27.3 percent for Townhouse/Condo homes. Inventory decreased 7.8 percent for Single Family homes but increased 28.3 percent for Townhouse/Condo homes.

Median Sales Price decreased 1.8 percent to \$162,000 for Single Family homes but increased 26.1 percent to \$215,000 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but increased 24.0 percent for Townhouse/Condo properties. Months Supply of Inventory remained flat for Single Family homes but increased 46.2 percent for Townhouse/Condo properties.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

## Quick Facts

**- 17.7%**

Change in  
**Closed Sales**  
All Properties

**- 0.2%**

Change in  
**Median Sales Price**  
All Properties

**- 5.9%**

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.

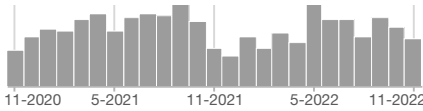


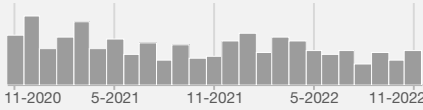
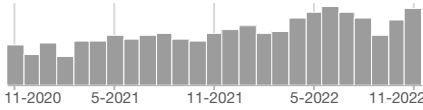
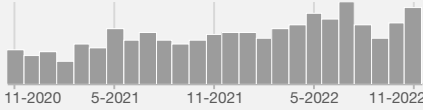
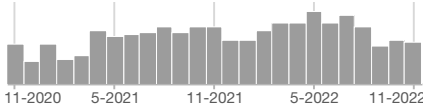
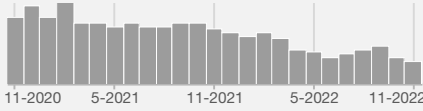
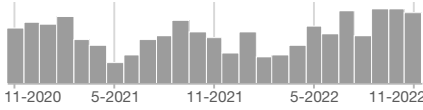
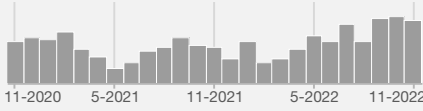


Key Metrics	Historical Sparkbars	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		664	<b>552</b>	- 16.9%	8,597	<b>7,851</b>	- 8.7%
<b>Pending Sales</b>		586	<b>515</b>	- 12.1%	7,121	<b>6,424</b>	- 9.8%
<b>Closed Sales</b>		671	<b>533</b>	- 20.6%	6,845	<b>6,381</b>	- 6.8%
<b>Days on Market Until Sale</b>		37	<b>37</b>	0.0%	35	<b>32</b>	- 8.6%
<b>Median Sales Price</b>		\$164,950	<b>\$162,000</b>	- 1.8%	\$158,520	<b>\$165,000</b>	+ 4.1%
<b>Average Sales Price</b>		\$188,666	<b>\$188,014</b>	- 0.3%	\$185,199	<b>\$193,564</b>	+ 4.5%
<b>Percent of List Price Received</b>		99.0%	<b>98.3%</b>	- 0.7%	100.2%	<b>99.6%</b>	- 0.6%
<b>Housing Affordability Index</b>		213	<b>152</b>	- 28.6%	222	<b>149</b>	- 32.9%
<b>Inventory of Homes for Sale</b>		833	<b>768</b>	- 7.8%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.3</b>	0.0%	—	—	—

# 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.



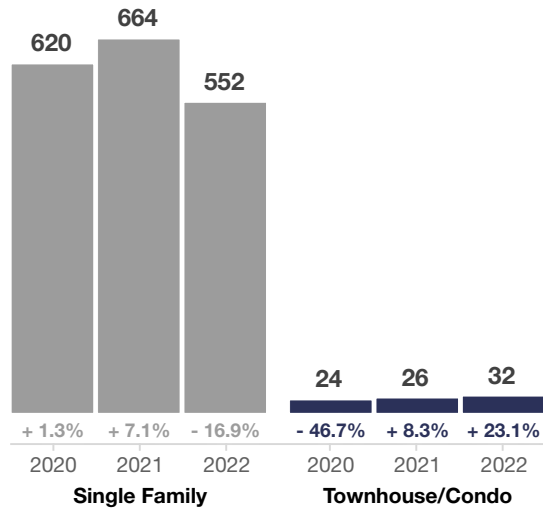
Key Metrics	Historical Sparkbars	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		26	<b>32</b>	+ 23.1%	472	<b>419</b>	- 11.2%
<b>Pending Sales</b>		22	<b>28</b>	+ 27.3%	397	<b>349</b>	- 12.1%
<b>Closed Sales</b>		29	<b>43</b>	+ 48.3%	391	<b>335</b>	- 14.3%
<b>Days on Market Until Sale</b>		25	<b>31</b>	+ 24.0%	33	<b>31</b>	- 6.1%
<b>Median Sales Price</b>		\$170,500	<b>\$215,000</b>	+ 26.1%	\$160,500	<b>\$200,000</b>	+ 24.6%
<b>Average Sales Price</b>		\$181,654	<b>\$227,906</b>	+ 25.5%	\$171,558	<b>\$204,959</b>	+ 19.5%
<b>Percent of List Price Received</b>		100.4%	<b>98.7%</b>	- 1.7%	99.5%	<b>100.2%</b>	+ 0.7%
<b>Housing Affordability Index</b>		206	<b>115</b>	- 44.2%	219	<b>123</b>	- 43.8%
<b>Inventory of Homes for Sale</b>		46	<b>59</b>	+ 28.3%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.9</b>	+ 46.2%	—	—	—

# New Listings

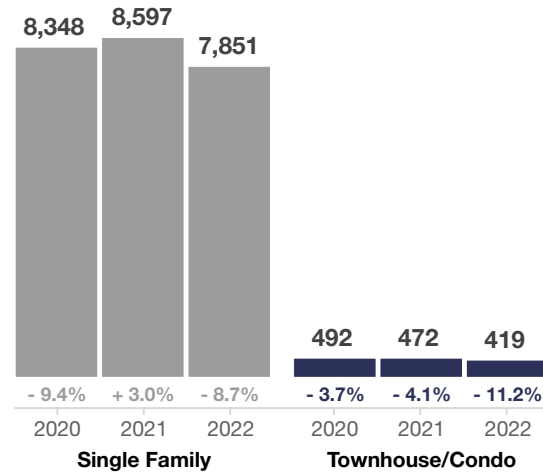
A count of the properties that have been newly listed on the market in a given month.



## November

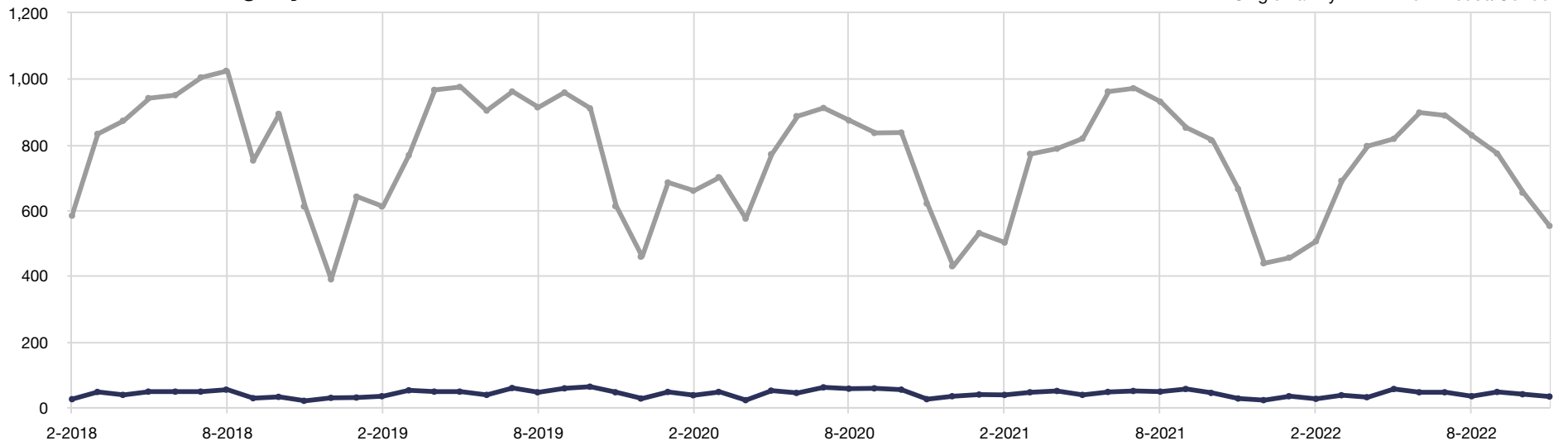


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	438	+ 2.1%	21	- 36.4%
Jan-2022	455	- 14.2%	33	- 13.2%
Feb-2022	505	+ 0.8%	25	- 32.4%
Mar-2022	689	- 10.6%	36	- 20.0%
Apr-2022	795	+ 1.0%	30	- 38.8%
May-2022	817	- 0.1%	55	+ 48.6%
Jun-2022	897	- 6.7%	45	- 2.2%
Jul-2022	888	- 8.5%	45	- 8.2%
Aug-2022	828	- 11.0%	33	- 29.8%
Sep-2022	772	- 9.3%	46	- 16.4%
Oct-2022	653	- 19.7%	39	- 9.3%
<b>Nov-2022</b>	<b>552</b>	<b>- 16.9%</b>	<b>32</b>	<b>+ 23.1%</b>
12-Month Avg	691	- 8.1%	37	- 11.9%

## Historical New Listings by Month

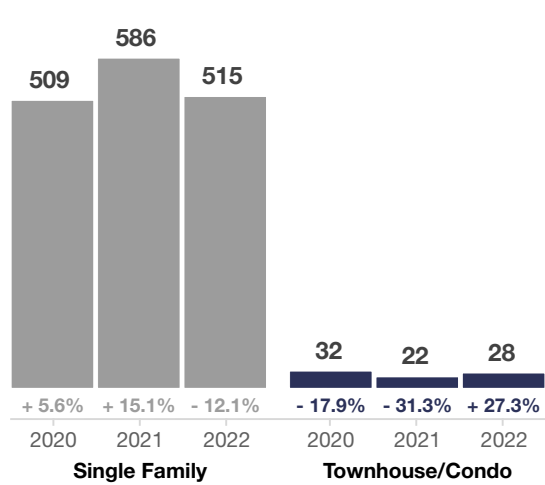


# Pending Sales

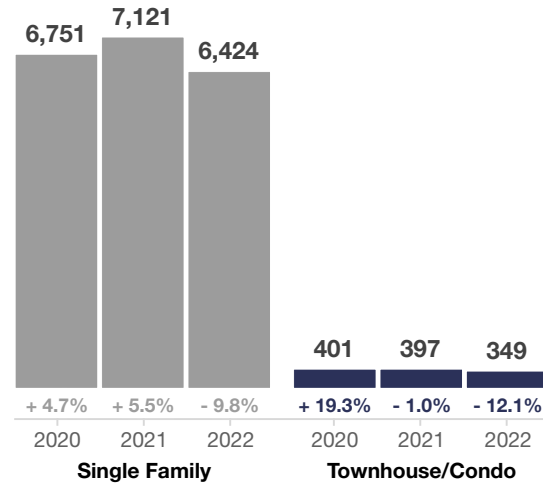
A count of the properties on which offers have been accepted in a given month.



## November

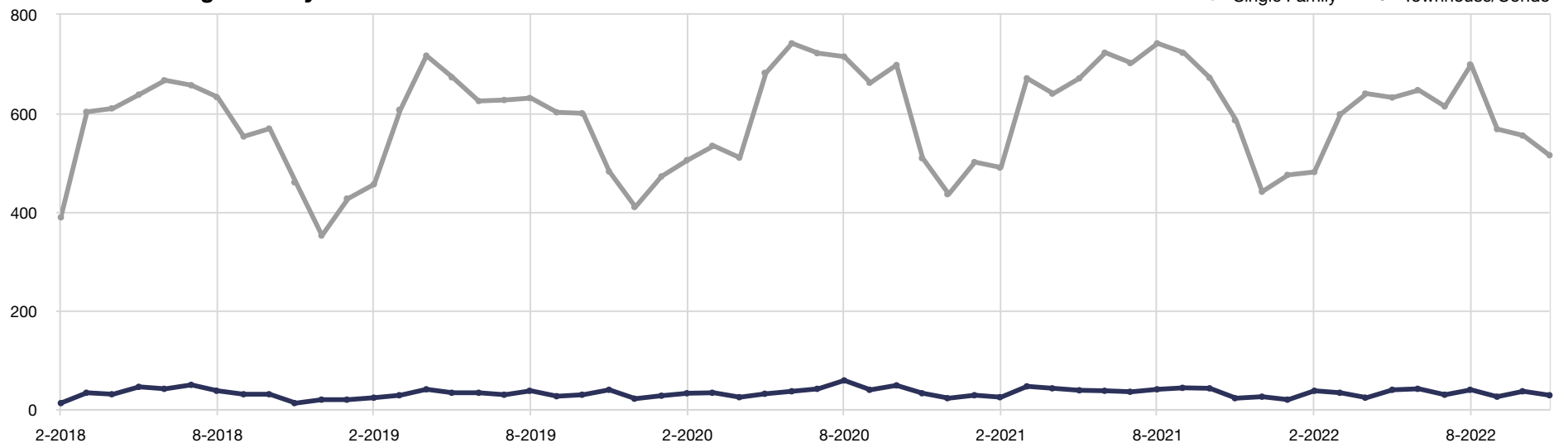


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	441	+ 1.1%	25	+ 13.6%
Jan-2022	475	- 5.2%	19	- 32.1%
Feb-2022	481	- 1.8%	37	+ 54.2%
Mar-2022	598	- 10.9%	33	- 28.3%
Apr-2022	640	0.0%	23	- 45.2%
May-2022	632	- 5.8%	39	+ 2.6%
Jun-2022	647	- 10.5%	41	+ 10.8%
Jul-2022	614	- 12.5%	29	- 17.1%
Aug-2022	699	- 5.8%	39	- 2.5%
Sep-2022	568	- 21.4%	25	- 41.9%
Oct-2022	555	- 17.4%	36	- 14.3%
<b>Nov-2022</b>	<b>515</b>	<b>- 12.1%</b>	<b>28</b>	<b>+ 27.3%</b>
12-Month Avg	572	- 9.2%	31	- 11.4%

## Historical Pending Sales by Month

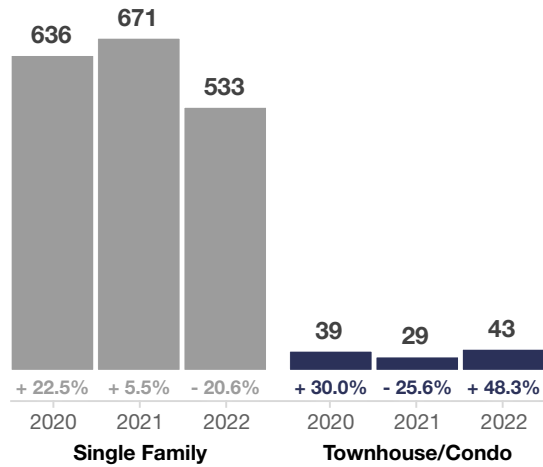


# Closed Sales

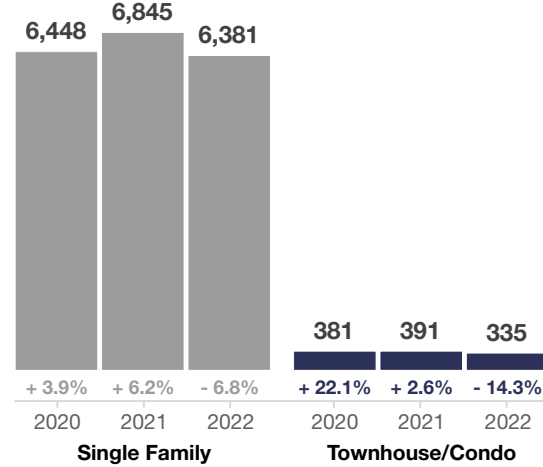
A count of the actual sales that closed in a given month.



## November

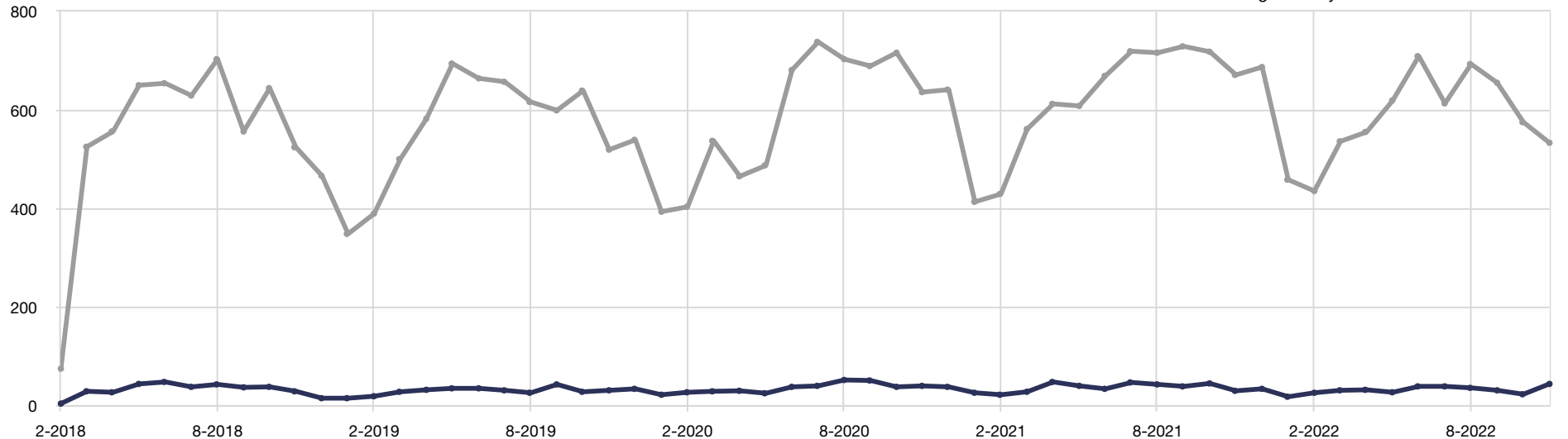


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	687	+ 7.2%	33	- 10.8%
Jan-2022	458	+ 10.9%	17	- 32.0%
Feb-2022	435	+ 1.4%	25	+ 19.0%
Mar-2022	536	- 4.5%	30	+ 11.1%
Apr-2022	555	- 9.3%	31	- 34.0%
May-2022	619	+ 1.8%	26	- 33.3%
Jun-2022	709	+ 6.0%	38	+ 15.2%
Jul-2022	613	- 14.7%	38	- 17.4%
Aug-2022	693	- 3.2%	35	- 16.7%
Sep-2022	655	- 10.2%	30	- 21.1%
Oct-2022	575	- 19.9%	22	- 50.0%
<b>Nov-2022</b>	<b>533</b>	<b>- 20.6%</b>	<b>43</b>	<b>+ 48.3%</b>
12-Month Avg	589	- 5.6%	31	- 13.9%

## Historical Closed Sales by Month

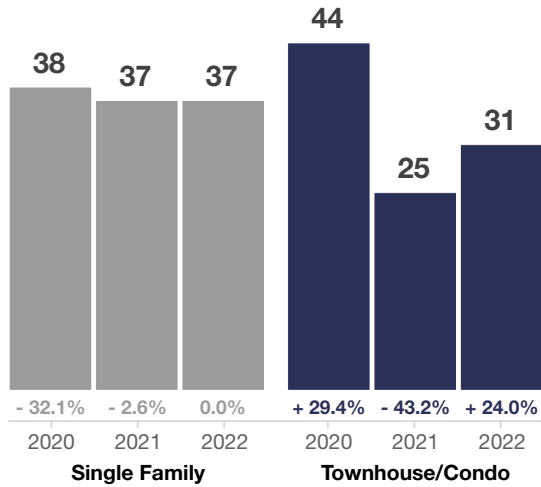


# Days on Market Until Sale

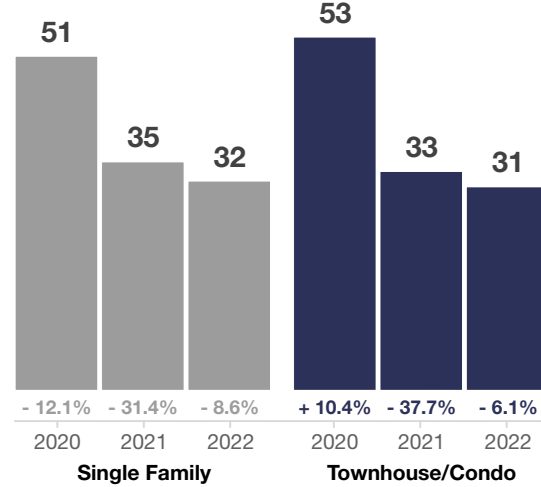
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



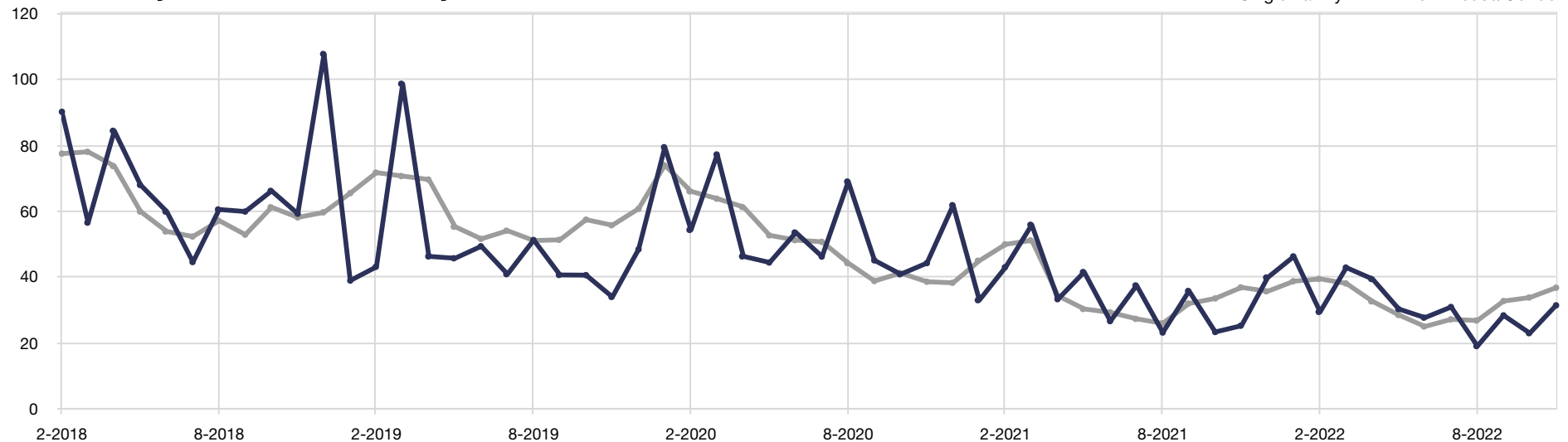
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	35	- 7.9%	40	- 35.5%
Jan-2022	39	- 13.3%	46	+ 39.4%
Feb-2022	39	- 22.0%	29	- 32.6%
Mar-2022	38	- 25.5%	43	- 23.2%
Apr-2022	32	- 5.9%	39	+ 18.2%
May-2022	28	- 6.7%	30	- 26.8%
Jun-2022	25	- 13.8%	27	+ 3.8%
Jul-2022	27	0.0%	31	- 16.2%
Aug-2022	27	+ 3.8%	19	- 17.4%
Sep-2022	32	0.0%	28	- 22.2%
Oct-2022	34	+ 3.0%	23	0.0%
<b>Nov-2022</b>	<b>37</b>	<b>0.0%</b>	<b>31</b>	<b>+ 24.0%</b>
12-Month Avg*	32	- 7.7%	32	- 11.5%

\* Days on Market for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

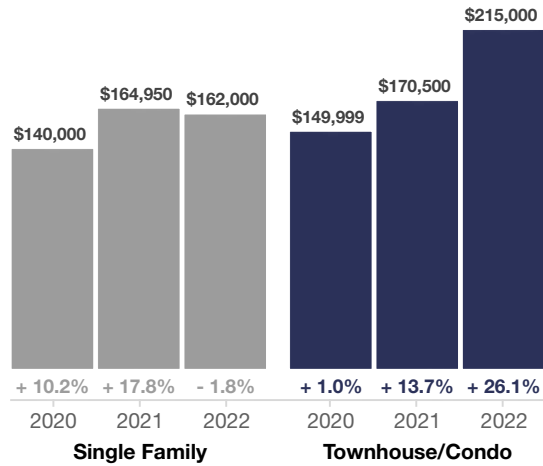


# Median Sales Price

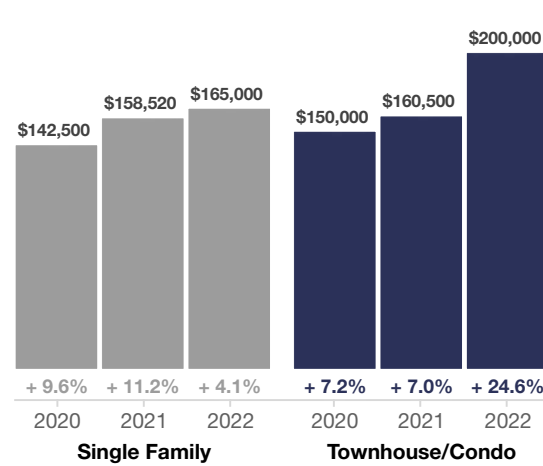
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



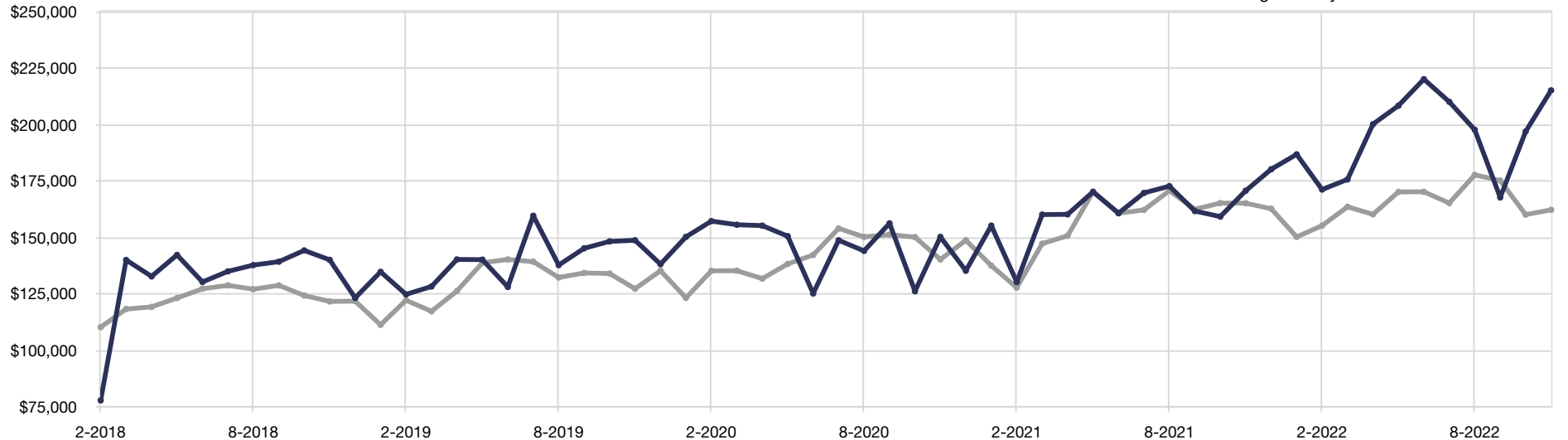
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	\$162,500	+ 9.4%	\$180,000	+ 33.3%
Jan-2022	\$150,000	+ 9.3%	\$186,610	+ 20.4%
Feb-2022	\$155,000	+ 21.6%	\$171,000	+ 31.5%
Mar-2022	\$163,350	+ 11.1%	\$175,500	+ 9.8%
Apr-2022	\$160,000	+ 6.3%	\$200,000	+ 25.0%
May-2022	\$169,950	- 0.0%	\$208,200	+ 22.5%
Jun-2022	\$170,000	+ 5.9%	\$219,950	+ 37.0%
Jul-2022	\$165,000	+ 1.9%	\$209,900	+ 23.8%
Aug-2022	\$177,500	+ 4.1%	\$197,500	+ 14.5%
Sep-2022	\$175,000	+ 7.9%	\$167,500	+ 3.7%
Oct-2022	\$159,900	- 3.1%	\$196,750	+ 23.7%
<b>Nov-2022</b>	<b>\$162,000</b>	<b>- 1.8%</b>	<b>\$215,000</b>	<b>+ 26.1%</b>
12-Month Avg*	\$165,000	+ 5.1%	\$198,900	+ 24.3%

\* Median Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



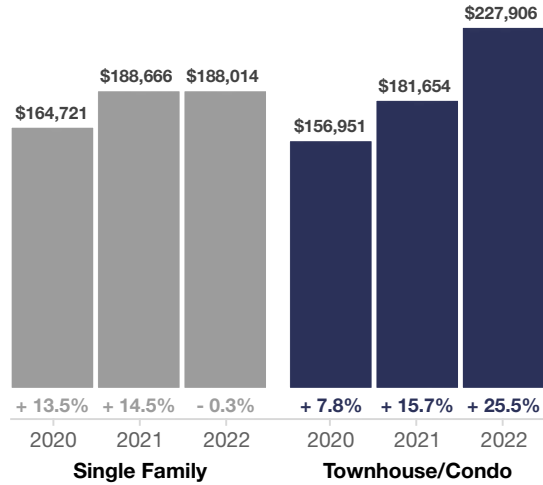


# Average Sales Price

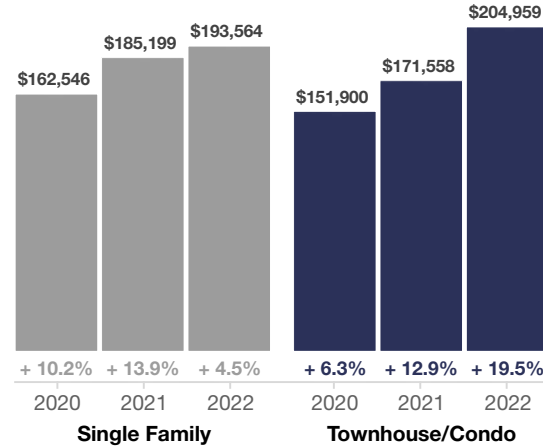
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



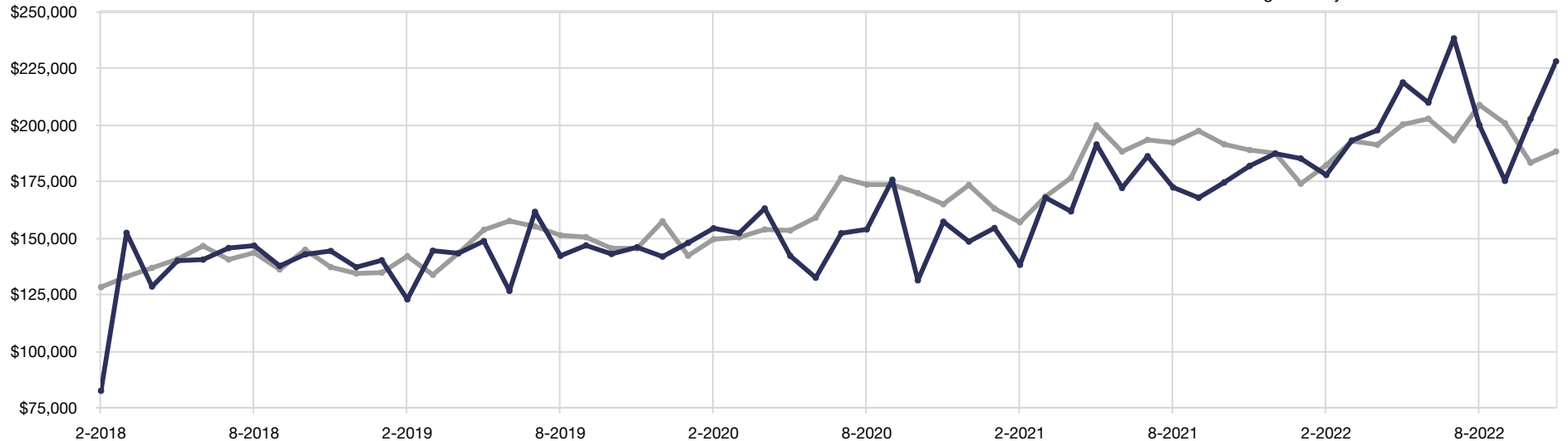
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	\$187,259	+ 8.1%	\$187,113	+ 26.3%
Jan-2022	\$173,780	+ 6.8%	\$184,921	+ 20.0%
Feb-2022	\$181,994	+ 16.1%	\$177,647	+ 28.8%
Mar-2022	\$192,670	+ 14.6%	\$192,881	+ 15.1%
Apr-2022	\$191,028	+ 8.3%	\$197,436	+ 22.2%
May-2022	\$199,981	+ 0.2%	\$218,596	+ 14.4%
Jun-2022	\$202,515	+ 7.7%	\$209,661	+ 22.0%
Jul-2022	\$192,975	- 0.1%	\$238,089	+ 28.0%
Aug-2022	\$208,629	+ 8.7%	\$199,655	+ 16.0%
Sep-2022	\$200,515	+ 1.7%	\$175,044	+ 4.5%
Oct-2022	\$183,091	- 4.2%	\$202,384	+ 16.1%
<b>Nov-2022</b>	<b>\$188,014</b>	<b>- 0.3%</b>	<b>\$227,906</b>	<b>+ 25.5%</b>
12-Month Avg*	\$192,954	+ 4.8%	\$203,345	+ 20.0%

\* Avg. Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

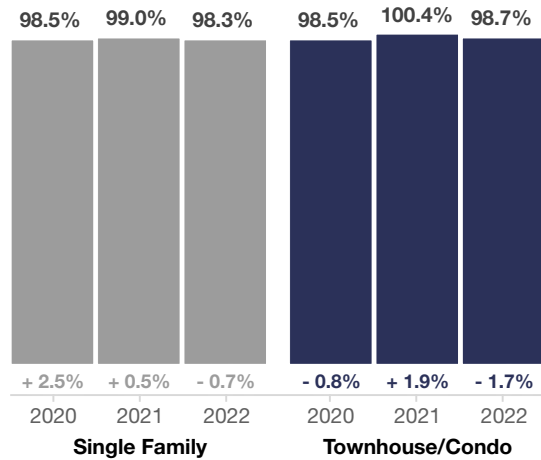


# Percent of List Price Received

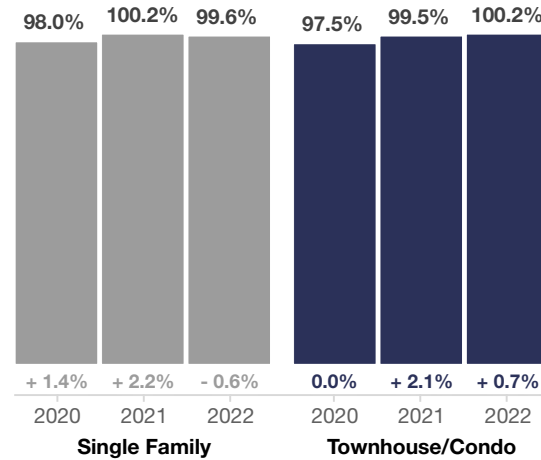
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



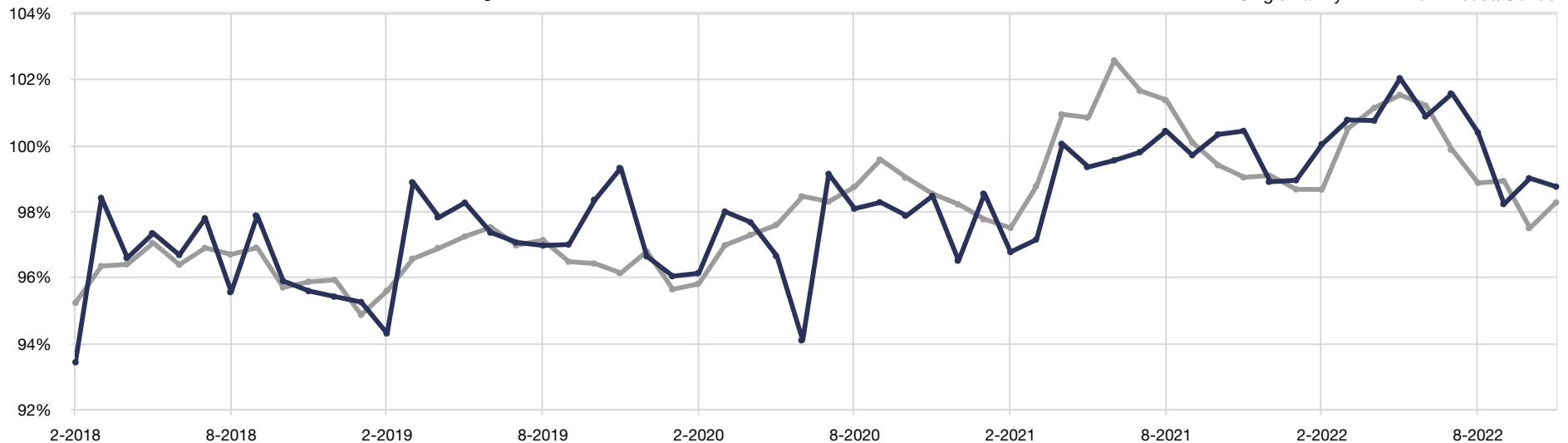
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	99.1%	+ 0.9%	98.9%	+ 2.5%
Jan-2022	98.7%	+ 0.9%	98.9%	+ 0.4%
Feb-2022	98.7%	+ 1.2%	100.0%	+ 3.3%
Mar-2022	100.5%	+ 1.7%	100.8%	+ 3.8%
Apr-2022	101.1%	+ 0.2%	100.7%	+ 0.7%
May-2022	101.5%	+ 0.7%	102.0%	+ 2.7%
Jun-2022	101.2%	- 1.4%	100.9%	+ 1.4%
Jul-2022	99.9%	- 1.7%	101.6%	+ 1.8%
Aug-2022	98.9%	- 2.5%	100.4%	0.0%
Sep-2022	98.9%	- 1.2%	98.2%	- 1.5%
Oct-2022	97.5%	- 1.9%	99.0%	- 1.3%
<b>Nov-2022</b>	<b>98.3%</b>	<b>- 0.7%</b>	<b>98.7%</b>	<b>- 1.7%</b>
12-Month Avg*	99.6%	- 0.4%	100.0%	+ 0.8%

\* Pct. of List Price Received for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

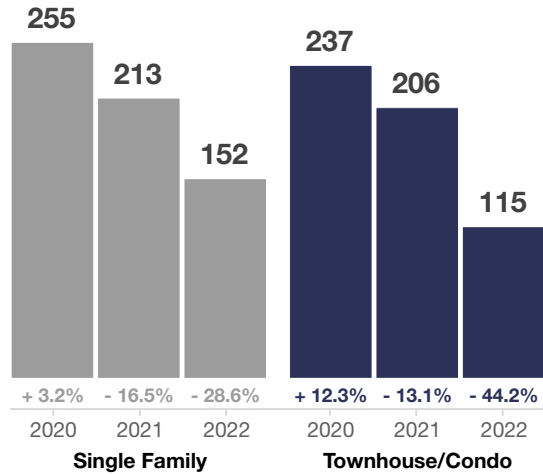


# Housing Affordability Index

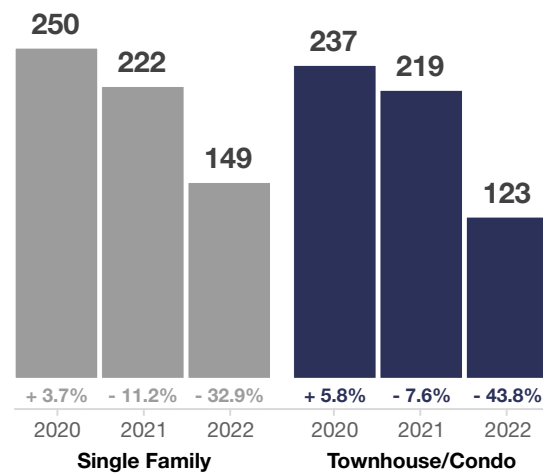
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

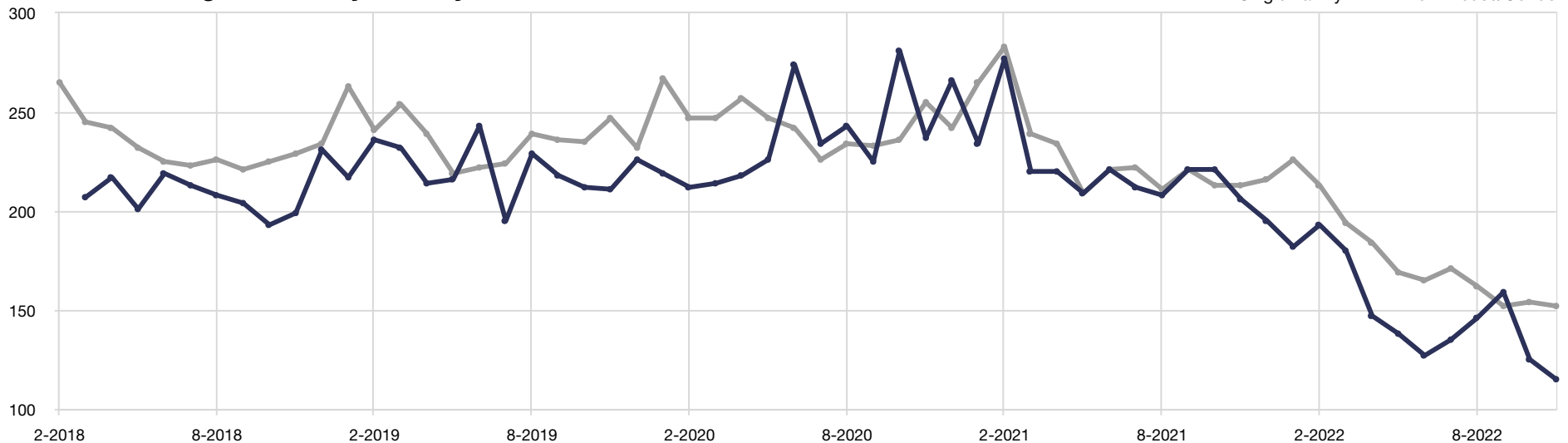


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	216	- 10.7%	195	- 26.7%
Jan-2022	226	- 14.7%	182	- 22.2%
Feb-2022	213	- 24.7%	193	- 30.3%
Mar-2022	194	- 18.8%	180	- 18.2%
Apr-2022	184	- 21.4%	147	- 33.2%
May-2022	169	- 19.1%	138	- 34.0%
Jun-2022	165	- 25.3%	127	- 42.5%
Jul-2022	171	- 23.0%	135	- 36.3%
Aug-2022	162	- 23.2%	146	- 29.8%
Sep-2022	152	- 31.2%	159	- 28.1%
Oct-2022	154	- 27.7%	125	- 43.4%
<b>Nov-2022</b>	<b>152</b>	<b>- 28.6%</b>	<b>115</b>	<b>- 44.2%</b>
12-Month Avg	180	- 22.1%	154	- 31.9%

## Historical Housing Affordability Index by Month

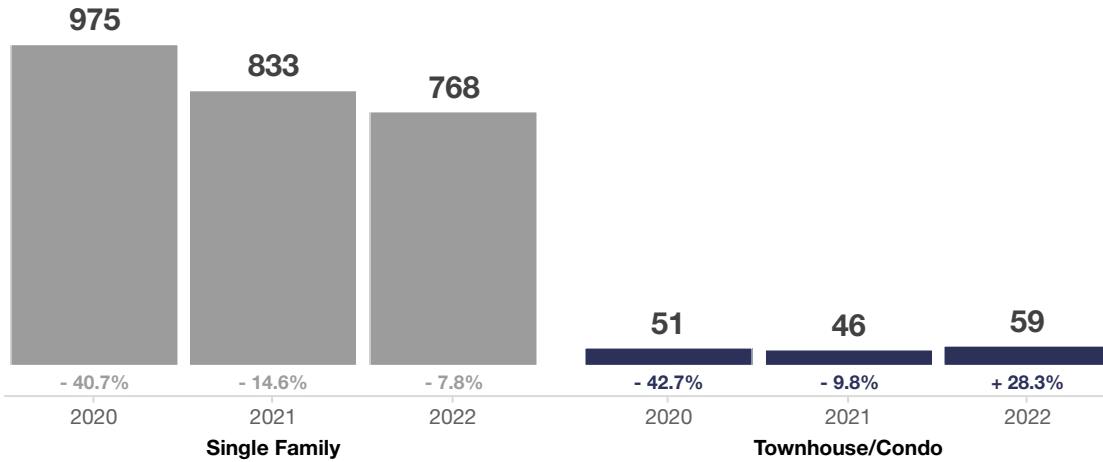


# Inventory of Homes for Sale

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

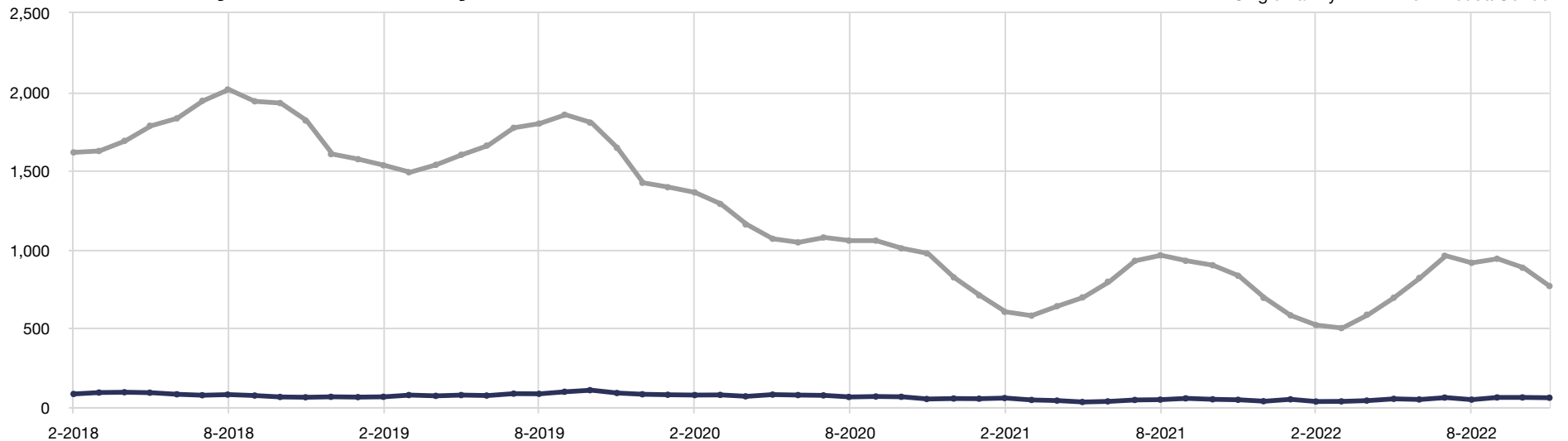


## November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	693	- 15.8%	37	- 31.5%
Jan-2022	582	- 17.9%	49	- 7.5%
Feb-2022	520	- 13.9%	35	- 38.6%
Mar-2022	501	- 13.6%	36	- 20.0%
Apr-2022	586	- 8.4%	41	0.0%
May-2022	694	- 0.3%	52	+ 62.5%
Jun-2022	819	+ 3.0%	48	+ 33.3%
Jul-2022	960	+ 3.4%	60	+ 33.3%
Aug-2022	915	- 5.0%	47	0.0%
Sep-2022	941	+ 1.4%	61	+ 10.9%
Oct-2022	884	- 1.8%	61	+ 24.5%
<b>Nov-2022</b>	<b>768</b>	<b>- 7.8%</b>	<b>59</b>	<b>+ 28.3%</b>
12-Month Avg	739	- 5.6%	49	+ 4.3%

## Historical Inventory of Homes for Sale by Month

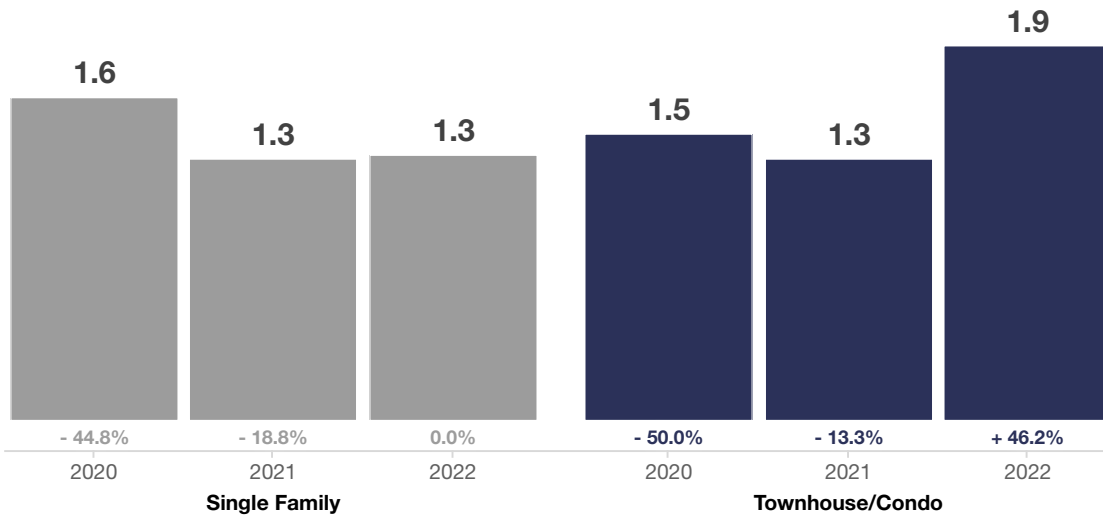


# Months Supply of Inventory

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.



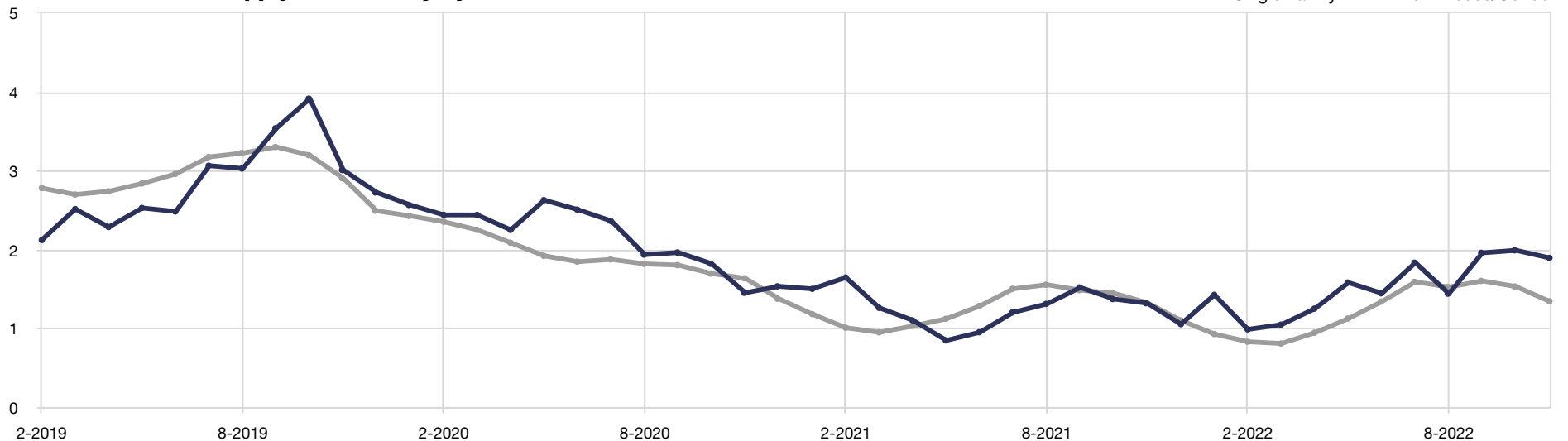
## November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2021	1.1	- 21.4%	1.1	- 26.7%
Jan-2022	0.9	- 25.0%	1.4	- 6.7%
Feb-2022	0.8	- 20.0%	1.0	- 37.5%
Mar-2022	0.8	- 11.1%	1.0	- 23.1%
Apr-2022	0.9	- 10.0%	1.2	+ 9.1%
May-2022	1.1	0.0%	1.6	+ 100.0%
Jun-2022	1.3	0.0%	1.4	+ 55.6%
Jul-2022	1.6	+ 6.7%	1.8	+ 50.0%
Aug-2022	1.5	- 6.3%	1.4	+ 7.7%
Sep-2022	1.6	+ 6.7%	2.0	+ 33.3%
Oct-2022	1.5	+ 7.1%	2.0	+ 42.9%
<b>Nov-2022</b>	<b>1.3</b>	<b>0.0%</b>	<b>1.9</b>	<b>+ 46.2%</b>
12-Month Avg*	1.2	- 3.9%	1.5	+ 15.1%

\* Months Supply for all properties from December 2021 through November 2022. 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	11-2021	11-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		690	<b>584</b>	- 15.4%	9,069	<b>8,270</b>	- 8.8%
<b>Pending Sales</b>		608	<b>543</b>	- 10.7%	7,518	<b>6,773</b>	- 9.9%
<b>Closed Sales</b>		700	<b>576</b>	- 17.7%	7,236	<b>6,716</b>	- 7.2%
<b>Days on Market Until Sale</b>		36	<b>36</b>	0.0%	34	<b>32</b>	- 5.9%
<b>Median Sales Price</b>		\$165,000	<b>\$164,700</b>	- 0.2%	\$159,000	<b>\$167,000</b>	+ 5.0%
<b>Average Sales Price</b>		\$188,366	<b>\$191,121</b>	+ 1.5%	\$184,448	<b>\$194,147</b>	+ 5.3%
<b>Percent of List Price Received</b>		99.1%	<b>98.3%</b>	- 0.8%	100.1%	<b>99.6%</b>	- 0.5%
<b>Housing Affordability Index</b>		213	<b>150</b>	- 29.6%	221	<b>148</b>	- 33.0%
<b>Inventory of Homes for Sale</b>		879	<b>827</b>	- 5.9%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.4</b>	+ 7.7%	—	—	—