

# Monthly Indicators

Carroll, Stark, and Trumbull counties



## June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings decreased 12.7 percent for Single Family homes and 6.7 percent for Townhouse/Condo homes. Pending Sales increased 2.2 percent for Single Family homes but decreased 26.8 percent for Townhouse/Condo homes. Inventory decreased 28.9 percent for Single Family homes and 4.2 percent for Townhouse/Condo homes.

Median Sales Price increased 4.3 percent to \$177,250 for Single Family homes but decreased 18.2 percent to \$179,900 for Townhouse/Condo homes. Days on Market increased 12.0 percent for Single Family homes and 18.5 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 15.4 percent for Single Family homes but increased 7.1 percent for Townhouse/Condo homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

## Quick Facts

**- 19.4%**

Change in  
**Closed Sales**  
All Properties

**+ 2.0%**

Change in  
**Median Sales Price**  
All Properties

**- 27.5%**

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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		897	<b>783</b>	- 12.7%	4,158	<b>3,519</b>	- 15.4%
<b>Pending Sales</b>		643	<b>657</b>	+ 2.2%	3,465	<b>3,055</b>	- 11.8%
<b>Closed Sales</b>		709	<b>576</b>	- 18.8%	3,312	<b>2,670</b>	- 19.4%
<b>Days on Market Until Sale</b>		25	<b>28</b>	+ 12.0%	33	<b>37</b>	+ 12.1%
<b>Median Sales Price</b>		\$170,000	<b>\$177,250</b>	+ 4.3%	\$160,000	<b>\$169,900</b>	+ 6.2%
<b>Average Sales Price</b>		\$202,515	<b>\$202,829</b>	+ 0.2%	\$191,895	<b>\$199,937</b>	+ 4.2%
<b>Percent of List Price Received</b>		101.2%	<b>100.0%</b>	- 1.2%	100.5%	<b>98.9%</b>	- 1.6%
<b>Housing Affordability Index</b>		172	<b>149</b>	- 13.4%	183	<b>156</b>	- 14.8%
<b>Inventory of Homes for Sale</b>		821	<b>584</b>	- 28.9%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.1</b>	- 15.4%	—	—	—

# 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.



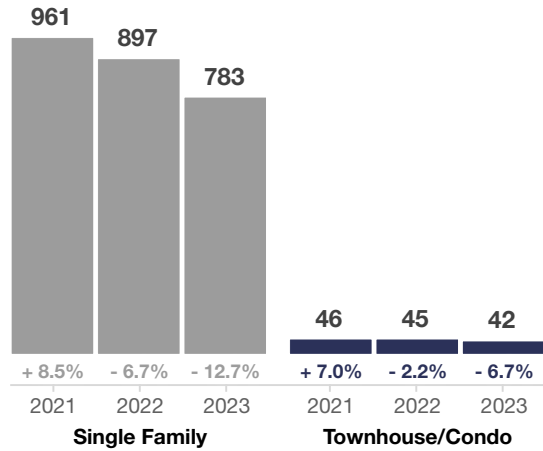
Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		45	<b>42</b>	- 6.7%	224	<b>202</b>	- 9.8%
<b>Pending Sales</b>		41	<b>30</b>	- 26.8%	191	<b>177</b>	- 7.3%
<b>Closed Sales</b>		38	<b>26</b>	- 31.6%	167	<b>167</b>	0.0%
<b>Days on Market Until Sale</b>		27	<b>32</b>	+ 18.5%	35	<b>41</b>	+ 17.1%
<b>Median Sales Price</b>		\$219,950	<b>\$179,900</b>	- 18.2%	\$200,000	<b>\$197,250</b>	- 1.4%
<b>Average Sales Price</b>		\$209,661	<b>\$203,326</b>	- 3.0%	\$198,464	<b>\$215,430</b>	+ 8.5%
<b>Percent of List Price Received</b>		100.9%	<b>99.6%</b>	- 1.3%	100.7%	<b>99.5%</b>	- 1.2%
<b>Housing Affordability Index</b>		133	<b>147</b>	+ 10.5%	147	<b>134</b>	- 8.8%
<b>Inventory of Homes for Sale</b>		48	<b>46</b>	- 4.2%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.5</b>	+ 7.1%	—	—	—

# New Listings

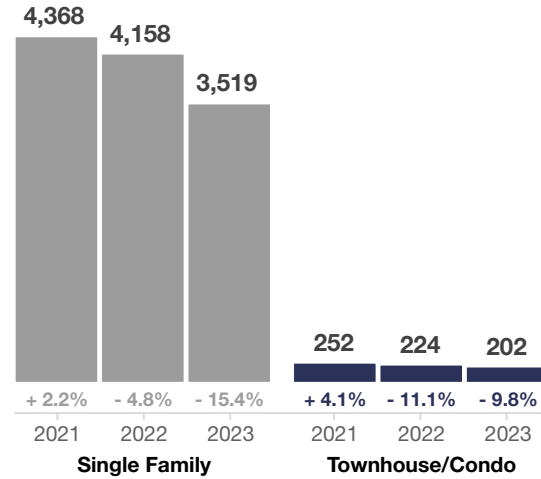
A count of the properties that have been newly listed on the market in a given month.



## June

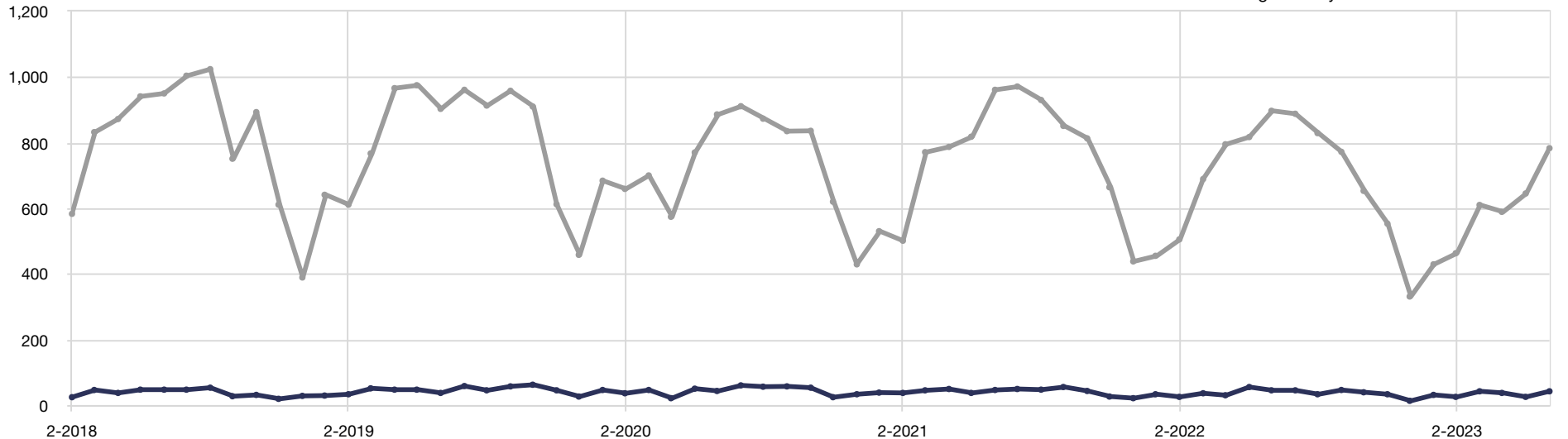


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	888	- 8.5%	45	- 8.2%
Aug-2022	829	- 10.9%	33	- 29.8%
Sep-2022	772	- 9.3%	46	- 16.4%
Oct-2022	653	- 19.7%	39	- 9.3%
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	589	- 25.9%	37	+ 23.3%
May-2023	645	- 21.1%	25	- 54.5%
<b>Jun-2023</b>	<b>783</b>	<b>- 12.7%</b>	<b>42</b>	<b>- 6.7%</b>
12-Month Avg	629	- 14.4%	34	- 12.8%

## Historical New Listings by Month

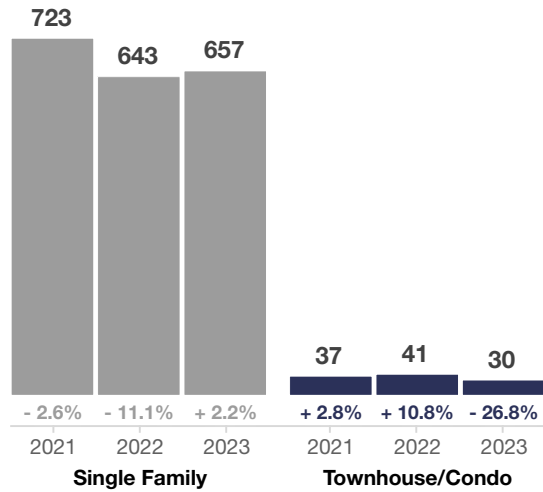


# Pending Sales

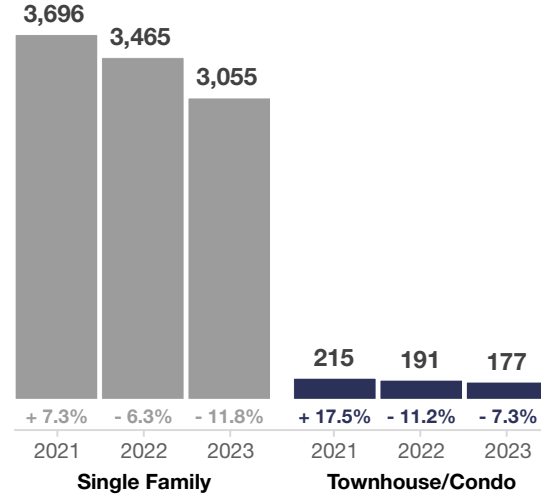
A count of the properties on which offers have been accepted in a given month.



## June

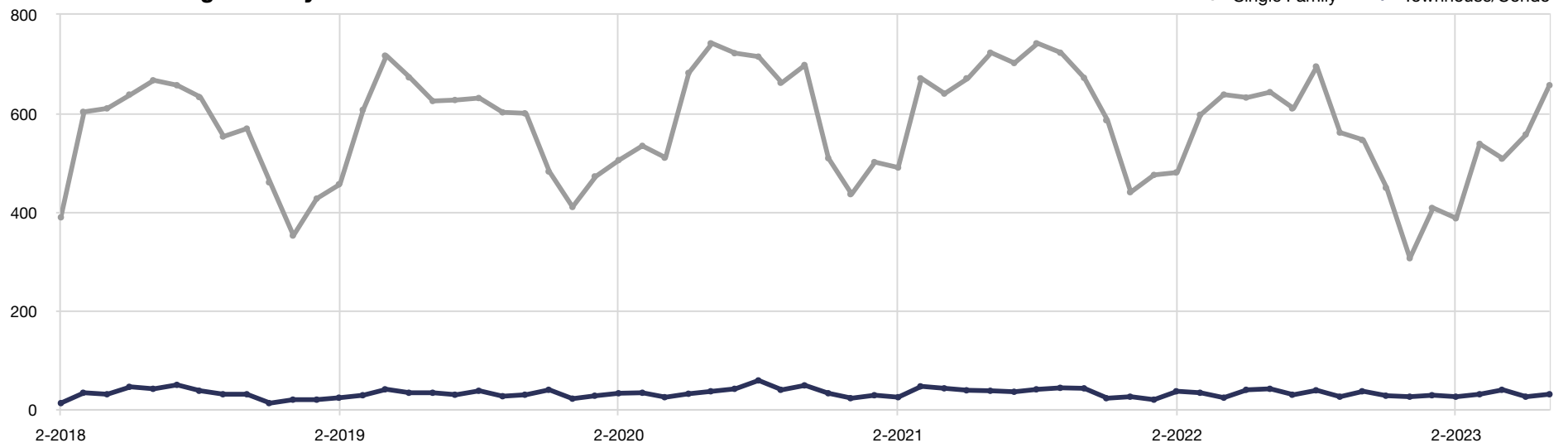


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	610	-13.1%	29	-17.1%
Aug-2022	695	-6.3%	38	-5.0%
Sep-2022	561	-22.4%	25	-41.9%
Oct-2022	546	-18.8%	36	-14.3%
Nov-2022	449	-23.4%	27	+22.7%
Dec-2022	306	-30.5%	25	0.0%
Jan-2023	408	-14.1%	28	+47.4%
Feb-2023	387	-19.4%	25	-30.6%
Mar-2023	538	-9.9%	30	-9.1%
Apr-2023	508	-20.4%	39	+69.6%
May-2023	557	-11.9%	25	-35.9%
<b>Jun-2023</b>	<b>657</b>	<b>+2.2%</b>	<b>30</b>	<b>-26.8%</b>
12-Month Avg	519	-15.1%	30	-9.1%

## Historical Pending Sales by Month

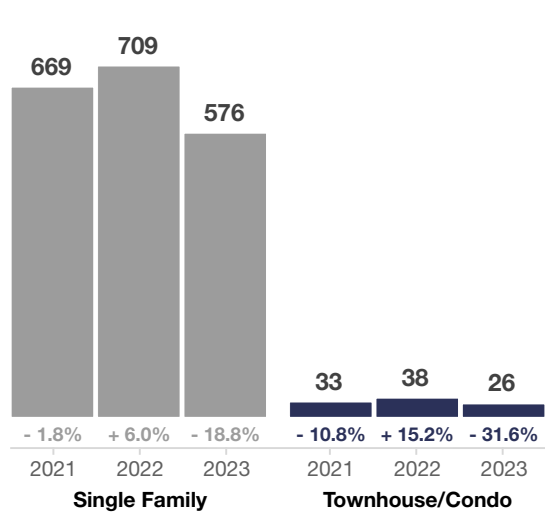


# Closed Sales

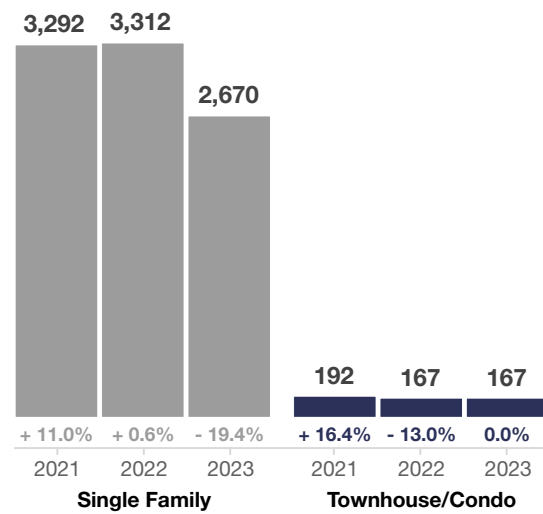
A count of the actual sales that closed in a given month.



## June

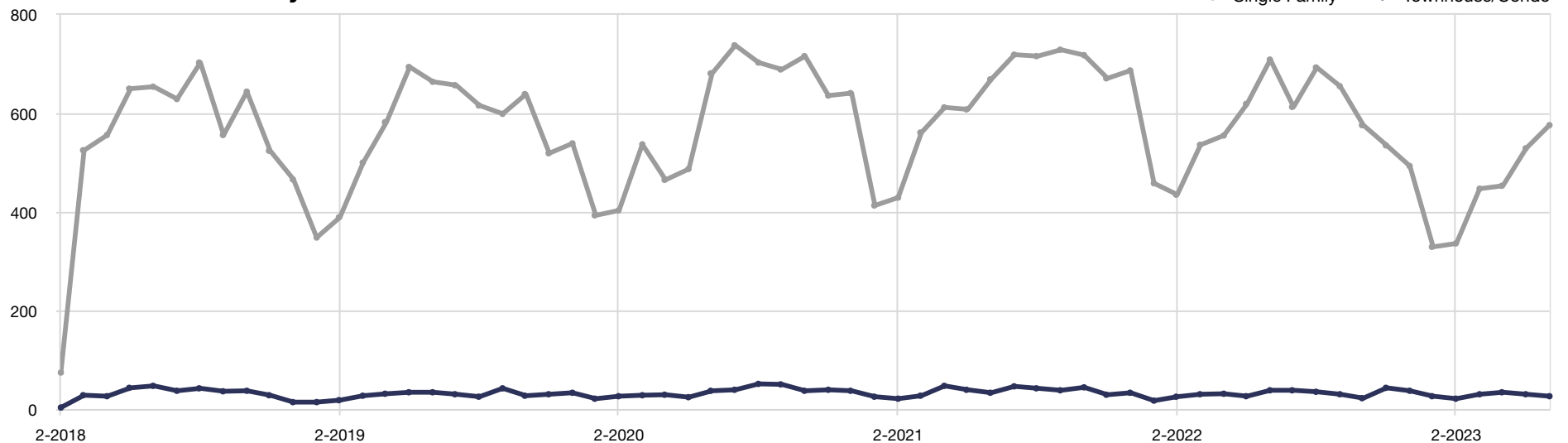


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	576	-19.8%	22	-50.0%
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%
<b>Jun-2023</b>	<b>576</b>	<b>-18.8%</b>	<b>26</b>	<b>-31.6%</b>
12-Month Avg	520	-17.3%	31	-6.1%

## Historical Closed Sales by Month

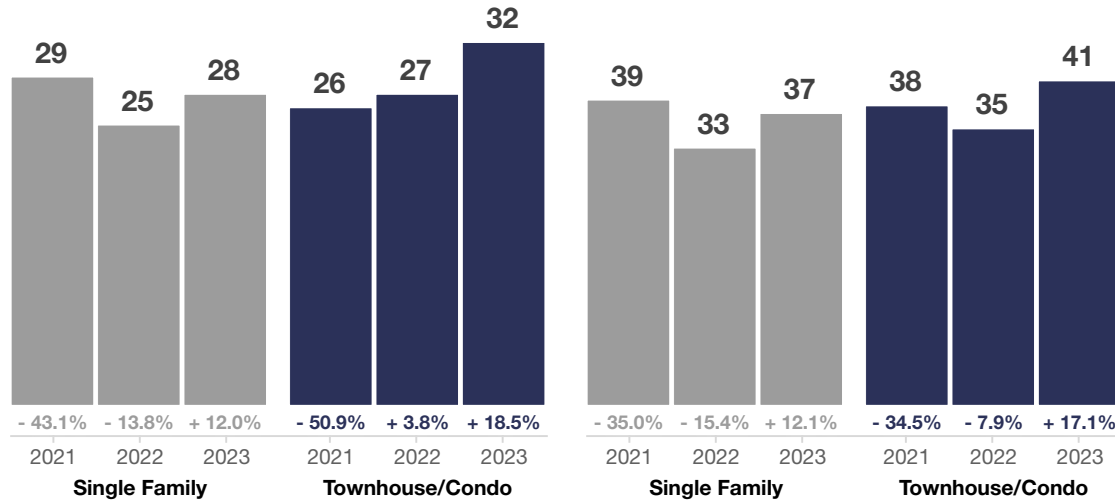


# Days on Market Until Sale

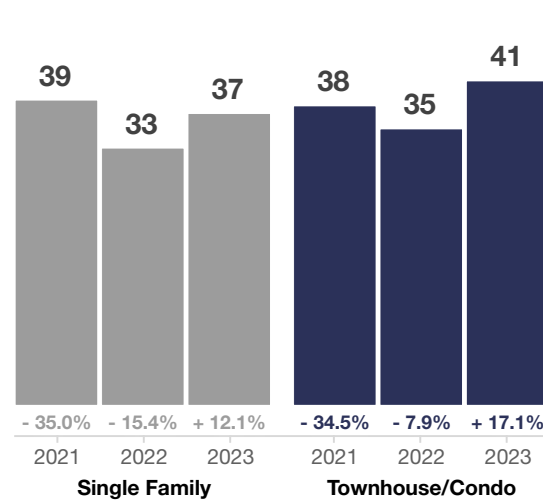
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



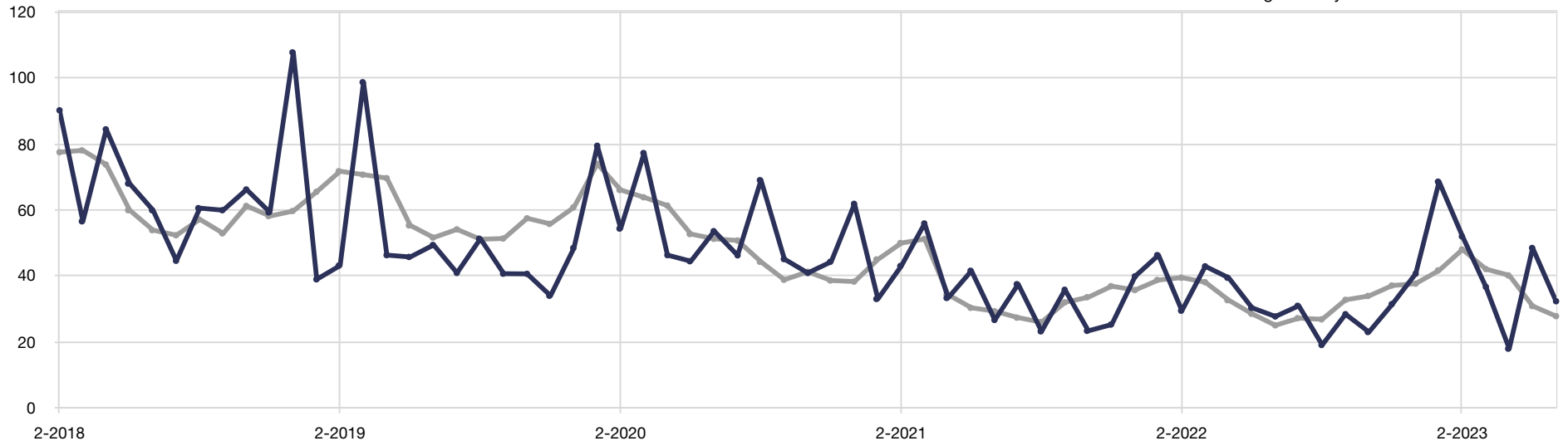
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
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%
<b>Jun-2023</b>	<b>28</b>	<b>+12.0%</b>	<b>32</b>	<b>+18.5%</b>
12-Month Avg*	34	+6.3%	35	+6.7%

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

## Historical Days on Market Until Sale by Month

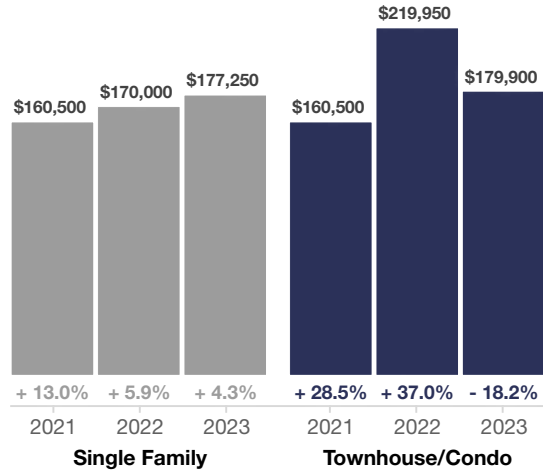


# Median Sales Price

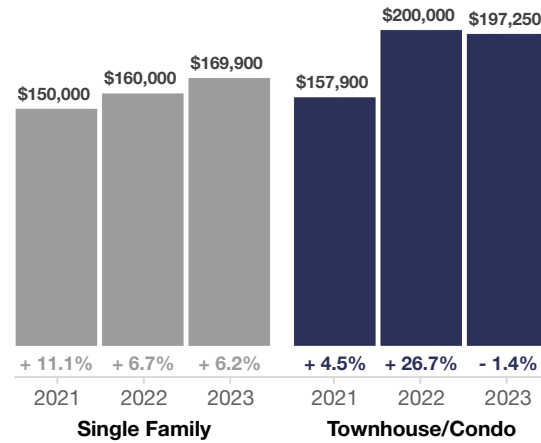
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



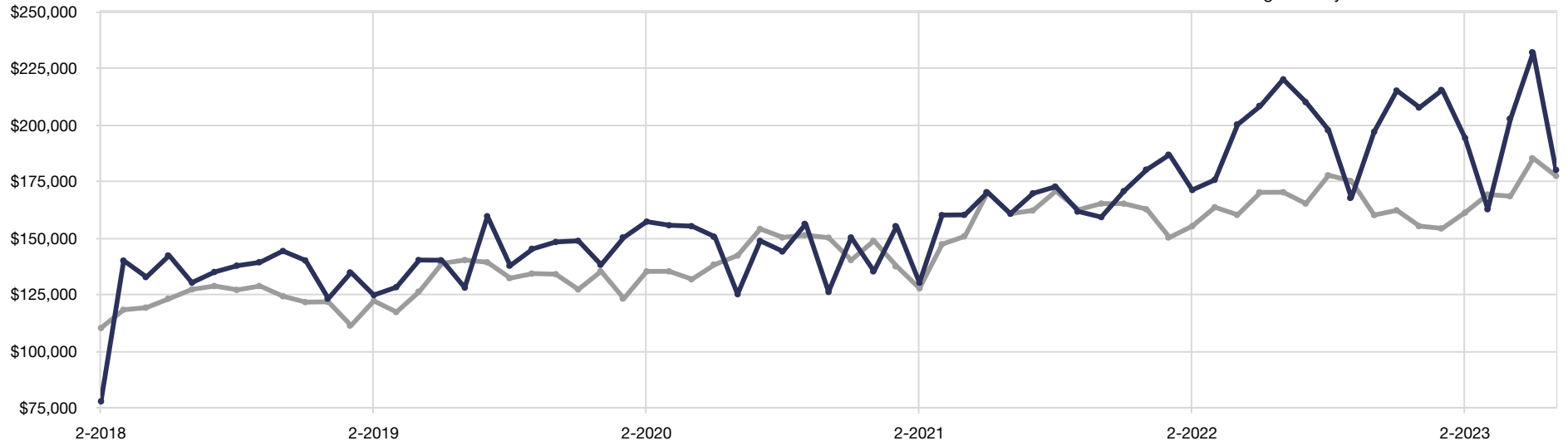
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
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%
<b>Jun-2023</b>	<b>\$177,250</b>	<b>+ 4.3%</b>	<b>\$179,900</b>	<b>- 18.2%</b>
12-Month Avg*	\$168,000	+ 2.7%	\$198,900	+ 12.7%

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

## Historical Median Sales Price by Month



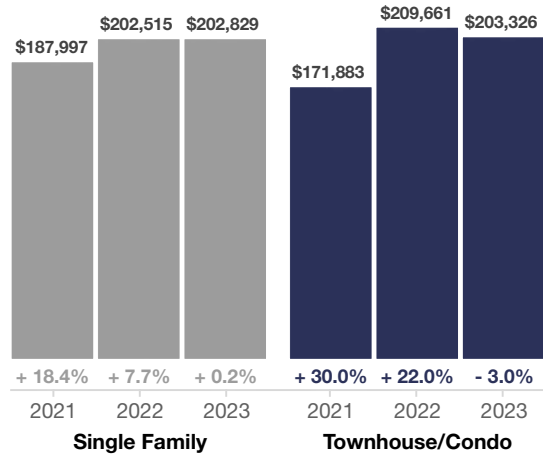


# Average Sales Price

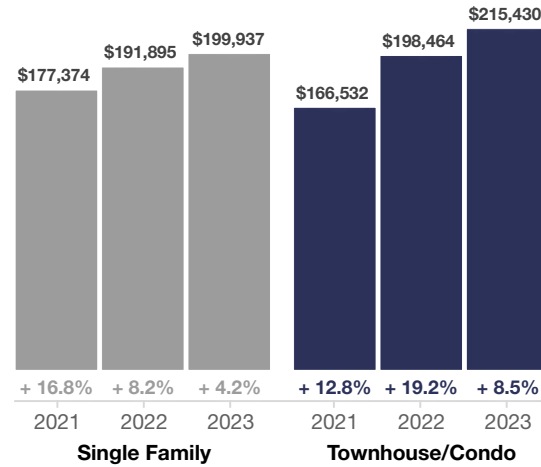
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



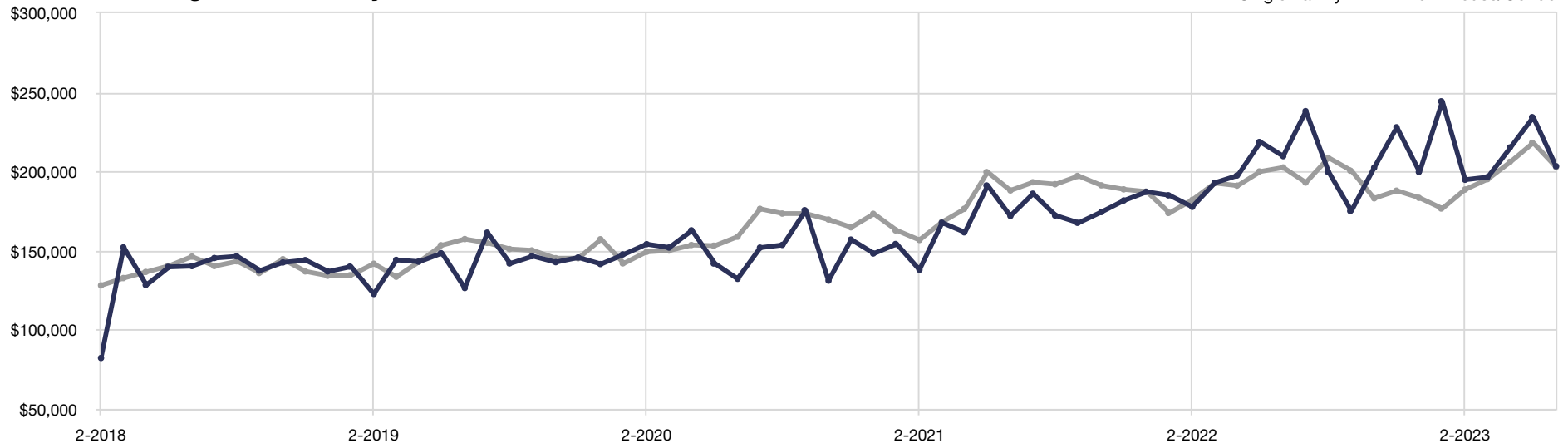
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	\$192,980	- 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	\$183,031	- 4.3%	\$202,384	+ 16.1%
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%
<b>Jun-2023</b>	<b>\$202,829</b>	<b>+ 0.2%</b>	<b>\$203,326</b>	<b>- 3.0%</b>
12-Month Avg*	\$196,370	+ 2.4%	\$212,063	+ 13.7%

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

## Historical Average Sales Price by Month

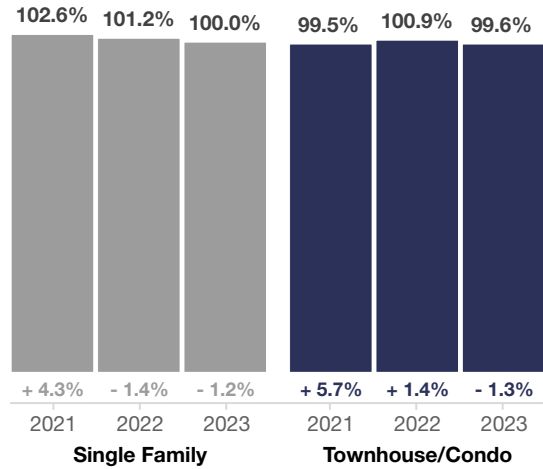


# Percent of List Price Received

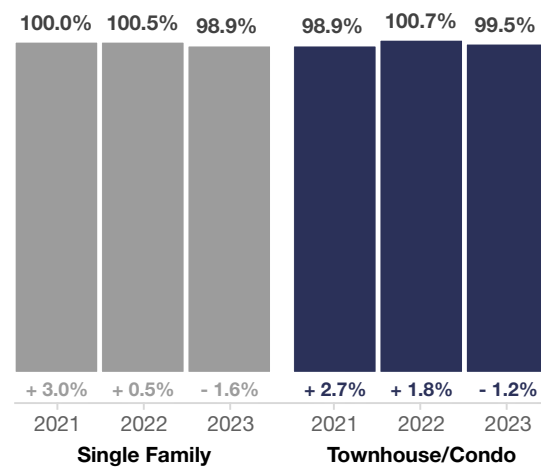
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



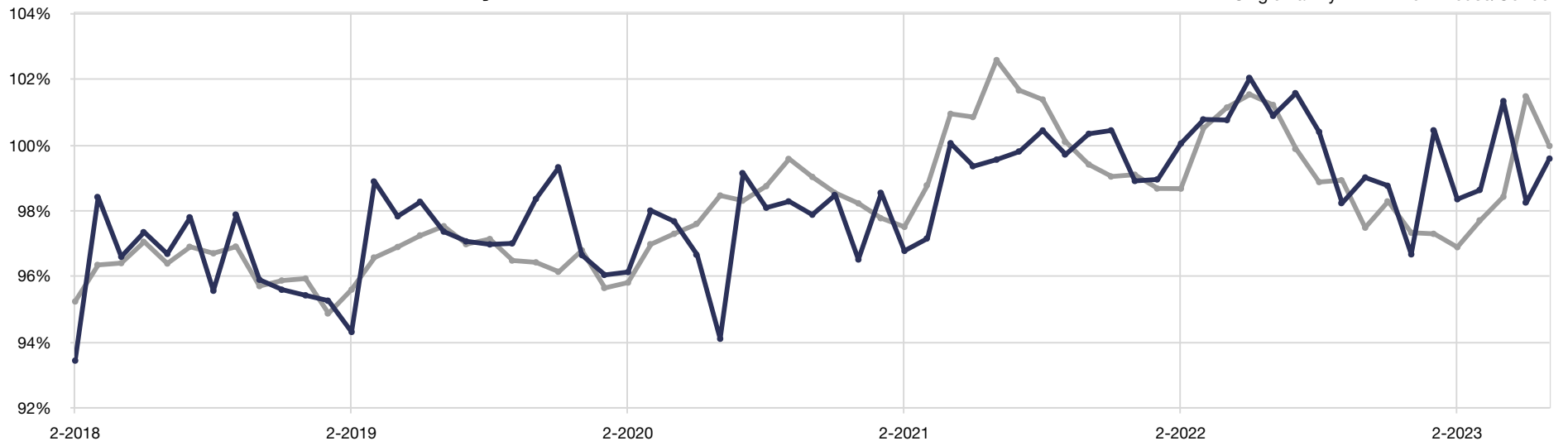
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
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%
<b>Jun-2023</b>	<b>100.0%</b>	<b>- 1.2%</b>	<b>99.6%</b>	<b>- 1.3%</b>
12-Month Avg*	98.7%	- 1.6%	99.3%	- 1.0%

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

## Historical Percent of List Price Received by Month

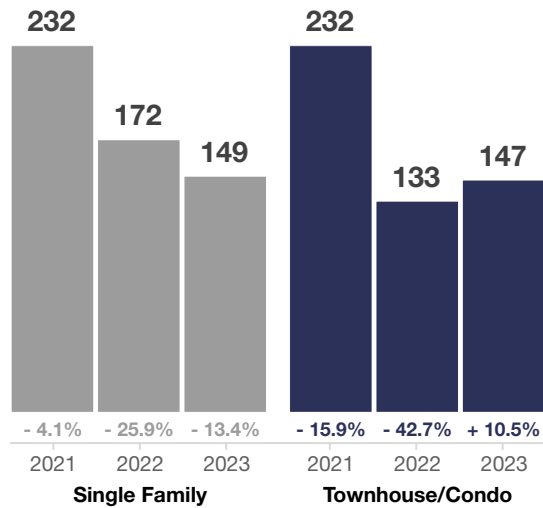


# Housing Affordability Index

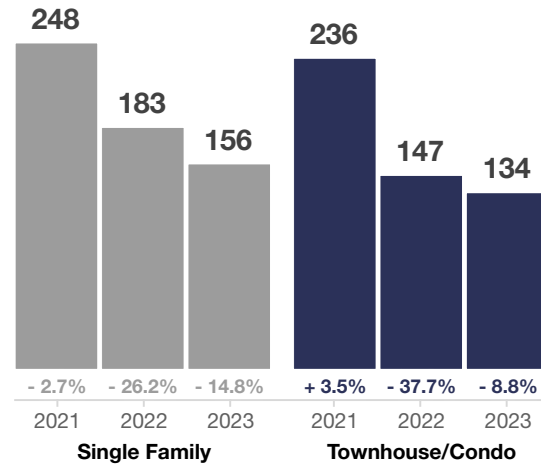
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

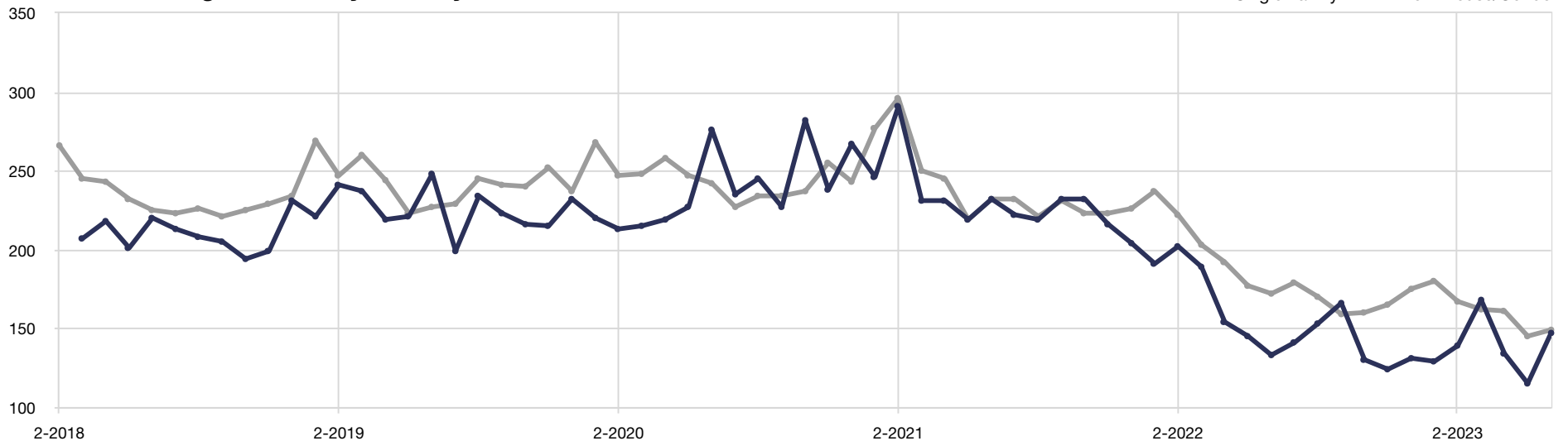


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	179	- 22.8%	141	- 36.5%
Aug-2022	170	- 23.1%	153	- 30.1%
Sep-2022	159	- 31.2%	166	- 28.4%
Oct-2022	160	- 28.3%	130	- 44.0%
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%
<b>Jun-2023</b>	<b>149</b>	<b>- 13.4%</b>	<b>147</b>	<b>+ 10.5%</b>
12-Month Avg	164	- 23.0%	140	- 28.2%

## Historical Housing Affordability Index by Month

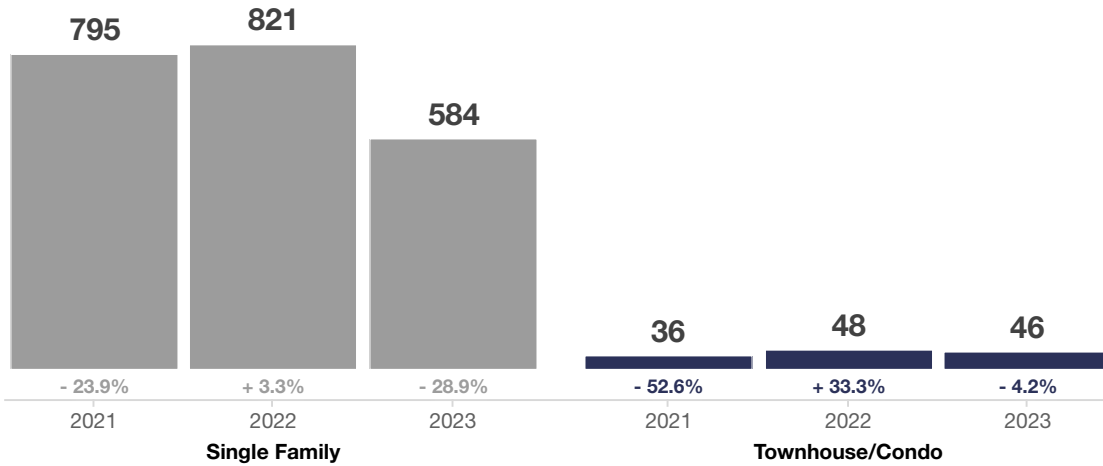


# Inventory of Homes for Sale

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

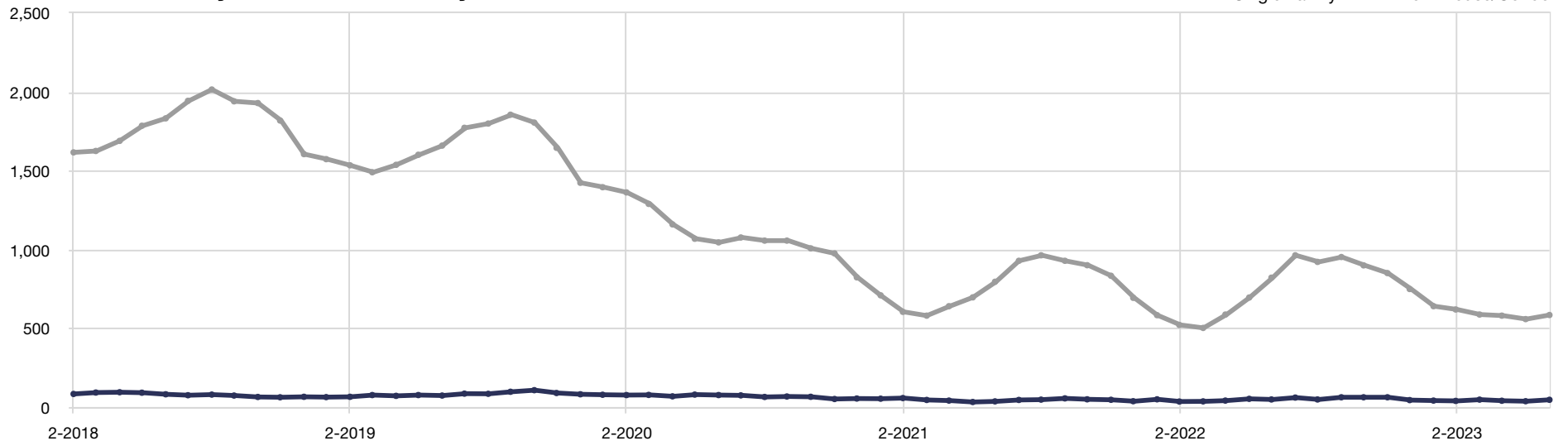


## June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	963	+ 3.8%	60	+ 33.3%
Aug-2022	921	- 4.4%	48	+ 2.1%
Sep-2022	952	+ 2.6%	62	+ 12.7%
Oct-2022	899	- 0.1%	62	+ 26.5%
Nov-2022	850	+ 2.0%	62	+ 34.8%
Dec-2022	749	+ 8.1%	44	+ 18.9%
Jan-2023	640	+ 9.8%	41	- 16.3%
Feb-2023	619	+ 18.8%	39	+ 11.4%
Mar-2023	587	+ 16.9%	47	+ 30.6%
Apr-2023	580	- 1.2%	40	- 2.4%
May-2023	558	- 19.7%	37	- 28.8%
<b>Jun-2023</b>	<b>584</b>	<b>- 28.9%</b>	<b>46</b>	<b>- 4.2%</b>
12-Month Avg	742	- 0.5%	49	+ 8.9%

## Historical Inventory of Homes for Sale by Month

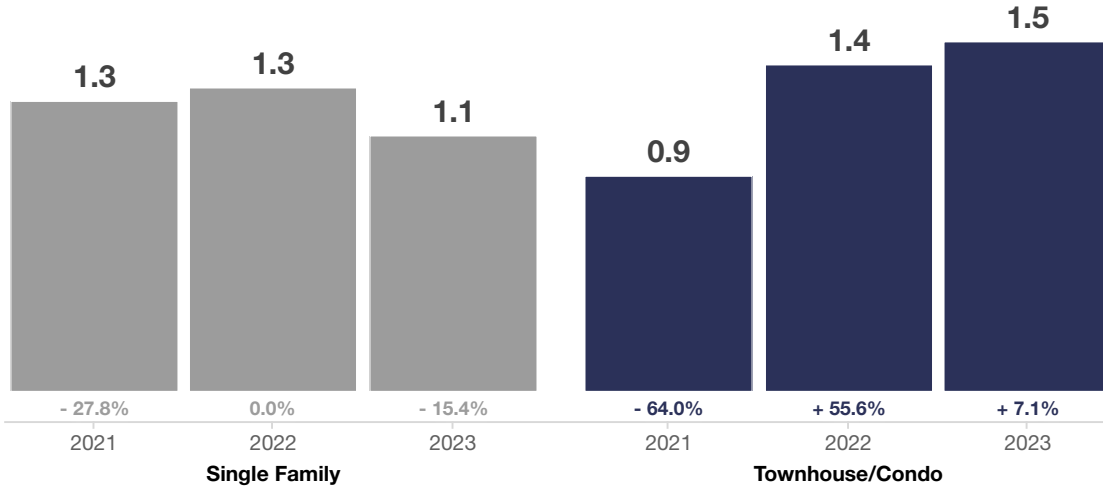


# Months Supply of Inventory

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.



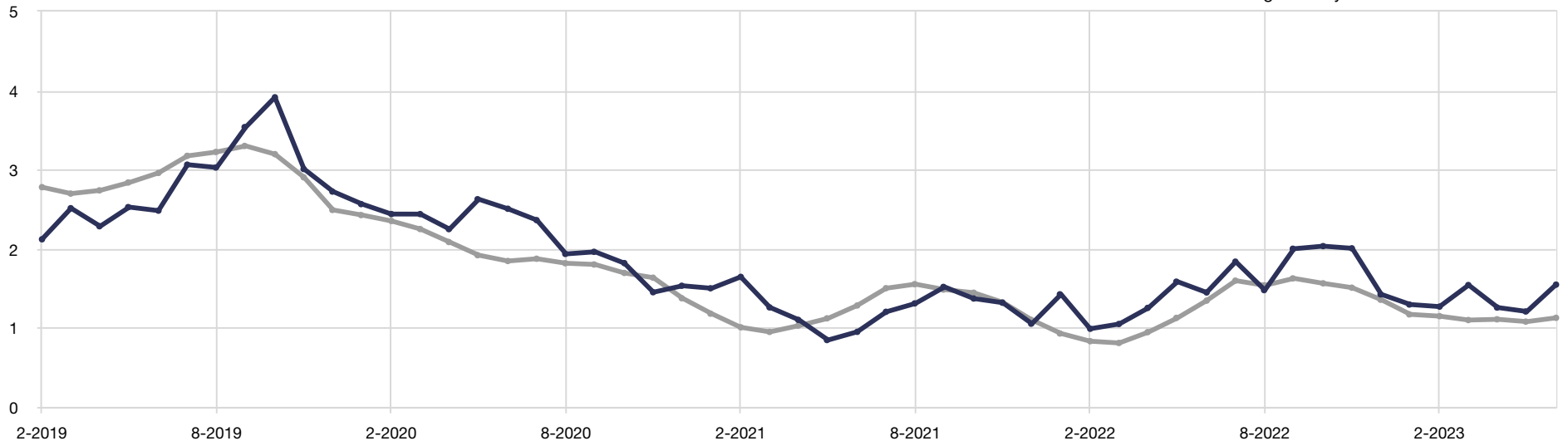
## June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	1.6	+ 6.7%	1.8	+ 50.0%
Aug-2022	1.5	- 6.3%	1.5	+ 15.4%
Sep-2022	1.6	+ 6.7%	2.0	+ 33.3%
Oct-2022	1.6	+ 14.3%	2.0	+ 42.9%
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	1.1	+ 37.5%	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%
<b>Jun-2023</b>	<b>1.1</b>	<b>- 15.4%</b>	<b>1.5</b>	<b>+ 7.1%</b>
12-Month Avg*	1.3	+ 10.6%	1.6	+ 21.8%

\* Months Supply for all properties from July 2022 through June 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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		942	<b>825</b>	- 12.4%	4,382	<b>3,721</b>	- 15.1%
<b>Pending Sales</b>		684	<b>687</b>	+ 0.4%	3,656	<b>3,232</b>	- 11.6%
<b>Closed Sales</b>		747	<b>602</b>	- 19.4%	3,479	<b>2,837</b>	- 18.5%
<b>Days on Market Until Sale</b>		25	<b>28</b>	+ 12.0%	33	<b>37</b>	+ 12.1%
<b>Median Sales Price</b>		\$174,000	<b>\$177,500</b>	+ 2.0%	\$163,850	<b>\$170,000</b>	+ 3.8%
<b>Average Sales Price</b>		\$202,888	<b>\$202,851</b>	- 0.0%	\$192,217	<b>\$200,870</b>	+ 4.5%
<b>Percent of List Price Received</b>		101.2%	<b>99.9%</b>	- 1.3%	100.5%	<b>98.9%</b>	- 1.6%
<b>Housing Affordability Index</b>		168	<b>149</b>	- 11.3%	179	<b>155</b>	- 13.4%
<b>Inventory of Homes for Sale</b>		869	<b>630</b>	- 27.5%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.1</b>	- 15.4%	—	—	—