

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE PORTAGE COUNTY ASSOCIATION OF REALTORS®



## May 2014



## Quick Facts

**- 1.4%**      **- 6.8%**      **- 22.2%**

Change in Closed Sales      Change in Median Sales Price      Change in Inventory

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# Market Overview

Key market metrics for the current month and year-to-date.



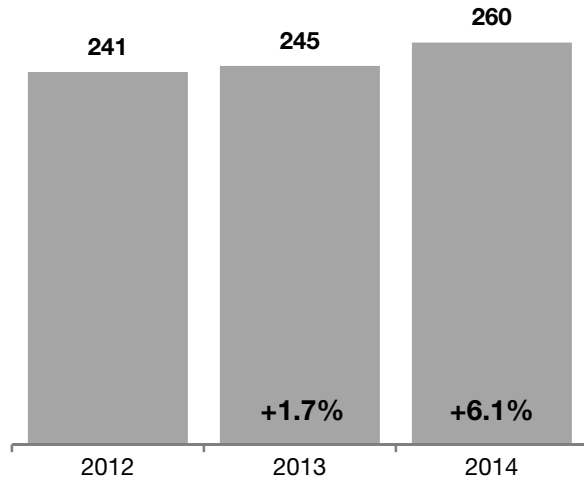
Key Metrics	Historical Sparklines	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
<b>New Listings</b>		245	<b>260</b>	+ 6.1%	1,185	<b>1,021</b>	- 13.8%
<b>Pending Sales</b>		159	<b>201</b>	+ 26.4%	649	<b>667</b>	+ 2.8%
<b>Closed Sales</b>		141	<b>139</b>	- 1.4%	571	<b>495</b>	- 13.3%
<b>Days on Market Until Sale</b>		112	<b>108</b>	- 3.2%	119	<b>122</b>	+ 2.1%
<b>Median Sales Price</b>		\$132,500	<b>\$123,500</b>	- 6.8%	\$115,000	<b>\$127,500</b>	+ 10.9%
<b>Average Sales Price</b>		\$160,303	<b>\$168,822</b>	+ 5.3%	\$142,064	<b>\$150,810</b>	+ 6.2%
<b>Percent of Original List Price Received</b>		92.2%	<b>93.8%</b>	+ 1.8%	90.5%	<b>91.0%</b>	+ 0.5%
<b>Housing Affordability Index</b>		184	<b>193</b>	+ 4.8%	212	<b>187</b>	- 11.9%
<b>Inventory of Homes for Sale</b>		966	<b>752</b>	- 22.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.8	<b>5.6</b>	- 28.8%	--	--	--

# New Listings

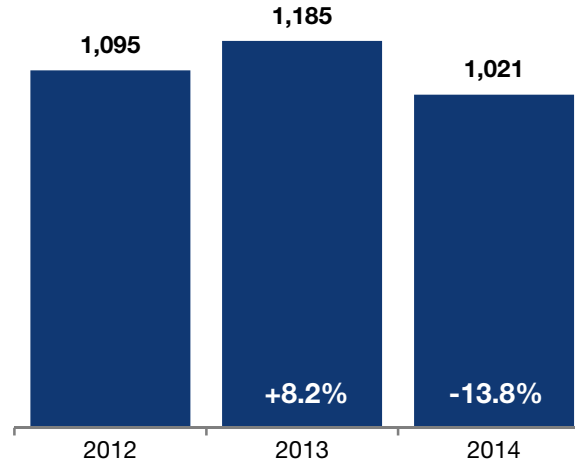
A count of the properties that have been newly listed on the market in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	206	246	+19.4%
July	264	210	-20.5%
August	199	227	+14.1%
September	150	215	+43.3%
October	173	161	-6.9%
November	144	148	+2.8%
December	102	95	-6.9%
January	218	145	-33.5%
February	235	165	-29.8%
March	228	222	-2.6%
April	259	229	-11.6%
May	245	260	+6.1%
<b>12-Month Avg</b>	<b>202</b>	<b>194</b>	<b>-4.1%</b>

## Historical New Listing Activity

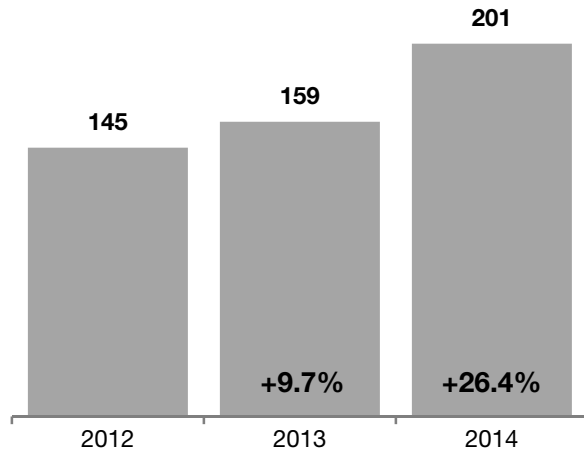


# Pending Sales

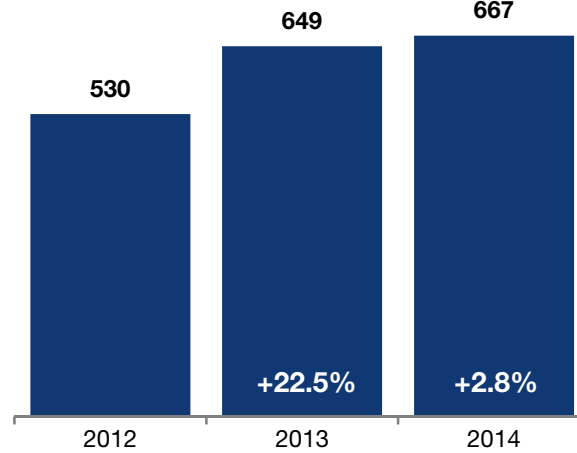
A count of the properties on which contracts have been accepted in a given month.



## May

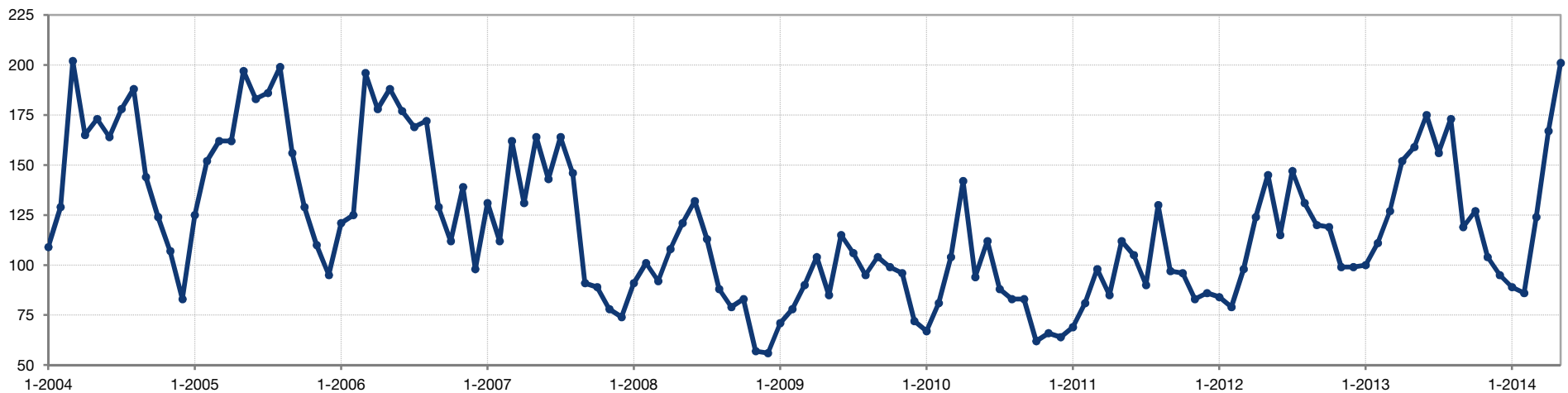


## Year To Date



Month	Prior Year	Current Year	+ / -
June	115	175	+52.2%
July	147	156	+6.1%
August	131	173	+32.1%
September	120	119	-0.8%
October	119	127	+6.7%
November	99	104	+5.1%
December	99	95	-4.0%
January	100	89	-11.0%
February	111	86	-22.5%
March	127	124	-2.4%
April	152	167	+9.9%
May	159	201	+26.4%
<b>12-Month Avg</b>	<b>123</b>	<b>135</b>	<b>+9.3%</b>

## Historical Pending Sales Activity

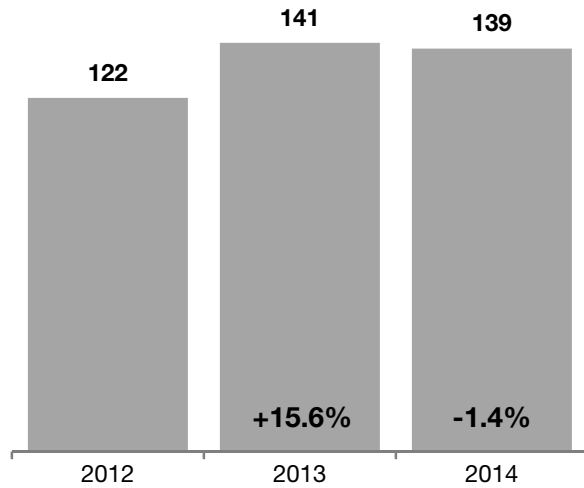


# Closed Sales

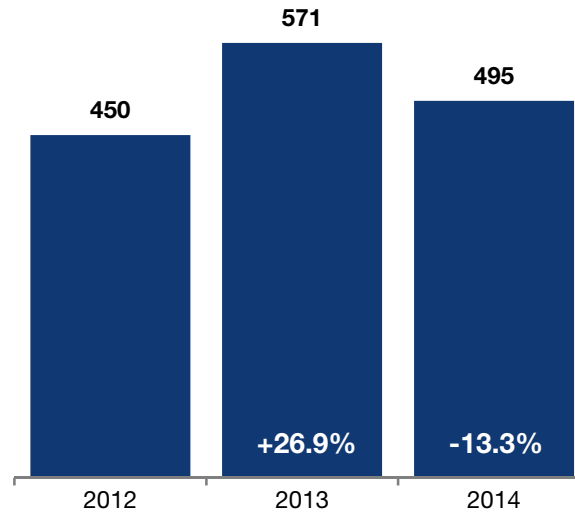
A count of the actual sales that have closed in a given month.



## May

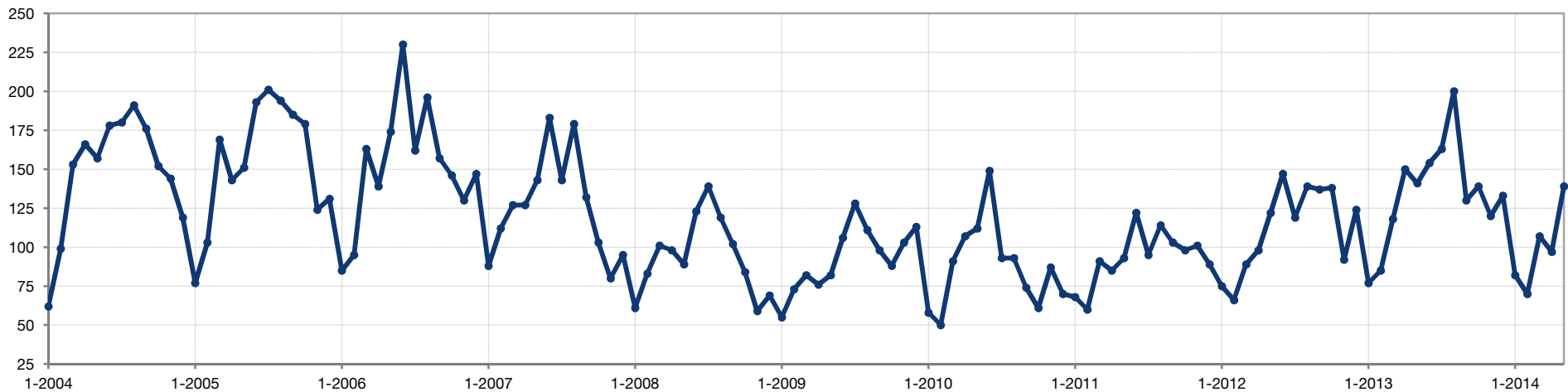


## Year To Date



Month	Prior Year	Current Year	+ / -
June	147	154	+4.8%
July	119	163	+37.0%
August	139	200	+43.9%
September	137	130	-5.1%
October	138	139	+0.7%
November	92	120	+30.4%
December	124	133	+7.3%
January	77	82	+6.5%
February	85	70	-17.6%
March	118	107	-9.3%
April	150	97	-35.3%
May	141	139	-1.4%
<b>12-Month Avg</b>	<b>122</b>	<b>128</b>	<b>+5.1%</b>

## Historical Closed Sales Activity

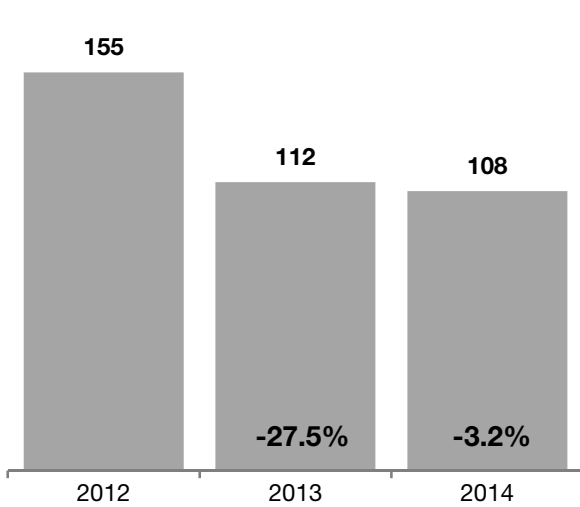


# Days on Market Until Sale

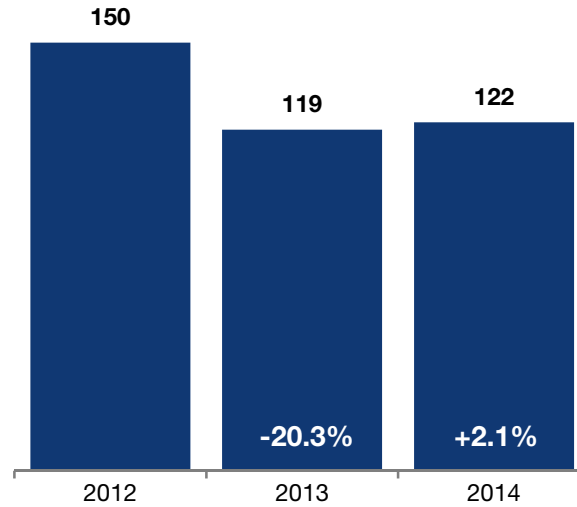
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

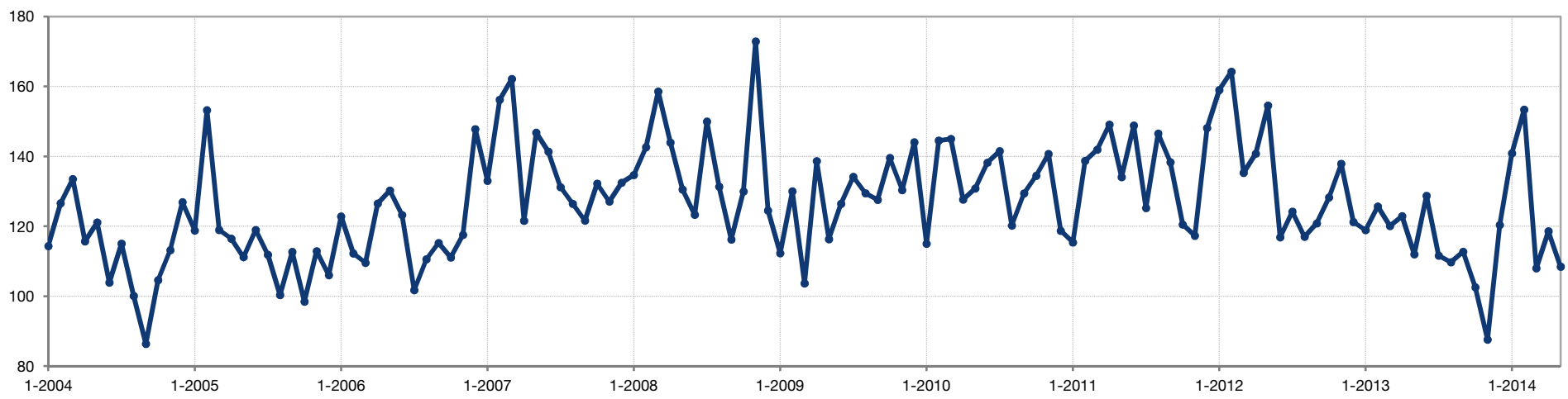


## Year To Date



Month	Prior Year	Current Year	+ / -
June	117	129	+10.1%
July	124	112	-10.1%
August	117	110	-6.2%
September	121	113	-6.7%
October	128	103	-20.0%
November	138	88	-36.5%
December	121	120	-0.7%
January	119	141	+18.5%
February	126	153	+22.0%
March	120	108	-10.1%
April	123	119	-3.5%
May	112	108	-3.2%
<b>12-Month Avg</b>	<b>122</b>	<b>115</b>	<b>-5.8%</b>

## Historical Days on Market Until Sale

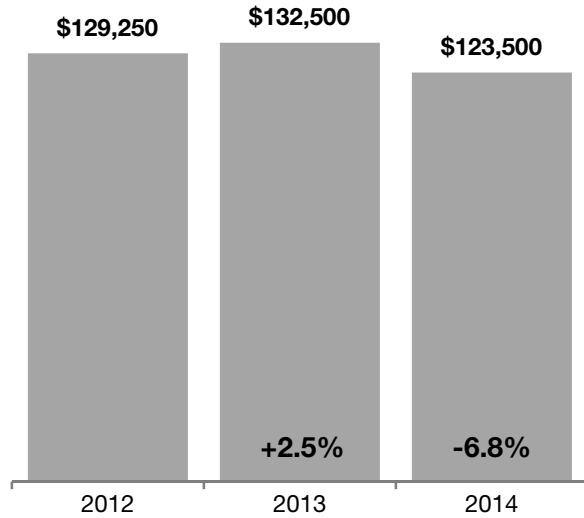


# Median Sales Price

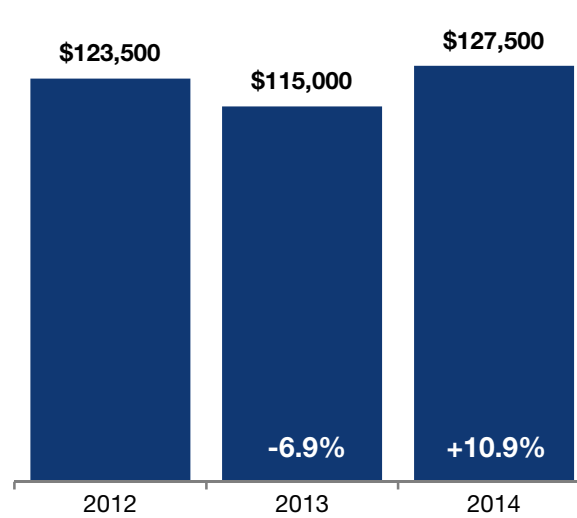
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$118,450	\$138,000	+16.5%
July	\$131,500	\$160,000	+21.7%
August	\$132,500	\$134,500	+1.5%
September	\$123,500	\$148,000	+19.8%
October	\$127,900	\$145,000	+13.4%
November	\$135,000	\$127,000	-5.9%
December	\$123,500	\$135,000	+9.3%
January	\$92,500	\$124,000	+34.1%
February	\$117,000	\$110,000	-6.0%
March	\$102,000	\$127,500	+25.0%
April	\$120,000	\$136,000	+13.3%
May	\$132,500	\$123,500	-6.8%
<b>12-Month Med</b>	<b>\$123,000</b>	<b>\$136,000</b>	<b>+10.6%</b>

## Historical Median Sales Price

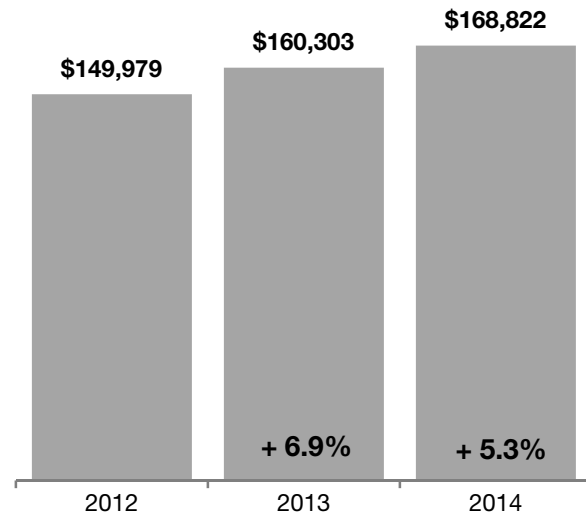


# Average Sales Price

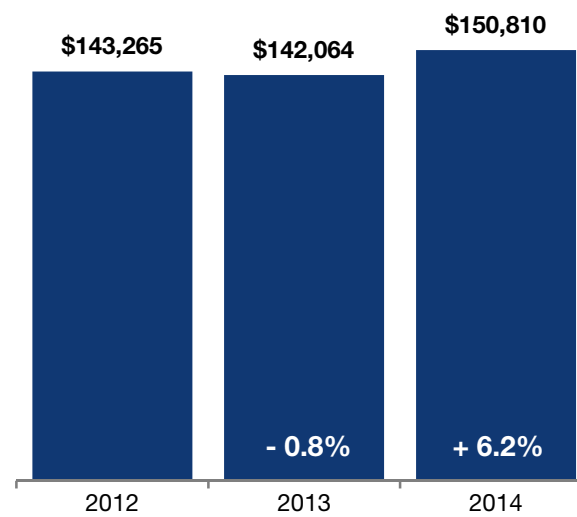
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$140,617	\$158,315	+12.6%
July	\$162,118	\$179,307	+10.6%
August	\$160,424	\$167,158	+4.2%
September	\$138,415	\$160,079	+15.7%
October	\$144,622	\$166,598	+15.2%
November	\$155,901	\$160,230	+2.8%
December	\$145,165	\$157,373	+8.4%
January	\$109,437	\$137,901	+26.0%
February	\$147,663	\$121,456	-17.7%
March	\$127,633	\$145,452	+14.0%
April	\$150,112	\$162,376	+8.2%
May	\$160,303	\$168,822	+5.3%
<b>12-Month Avg</b>	<b>\$146,333</b>	<b>\$160,248</b>	<b>+9.5%</b>

## Historical Average Sales Price



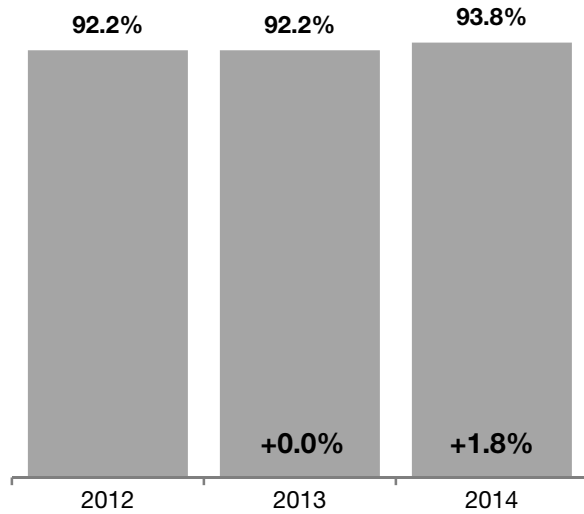


# Percent of Original List Price Received

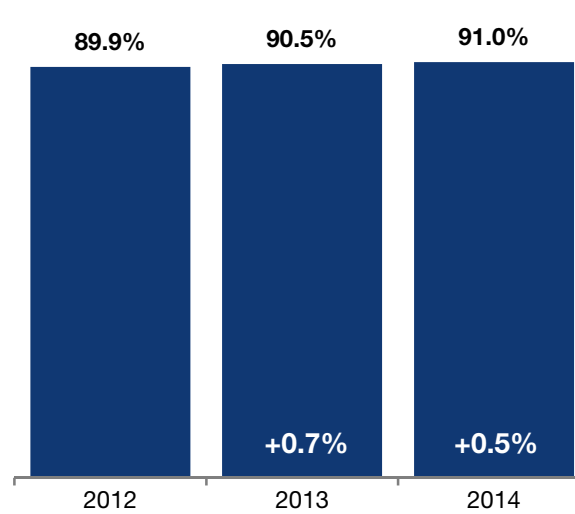


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## May

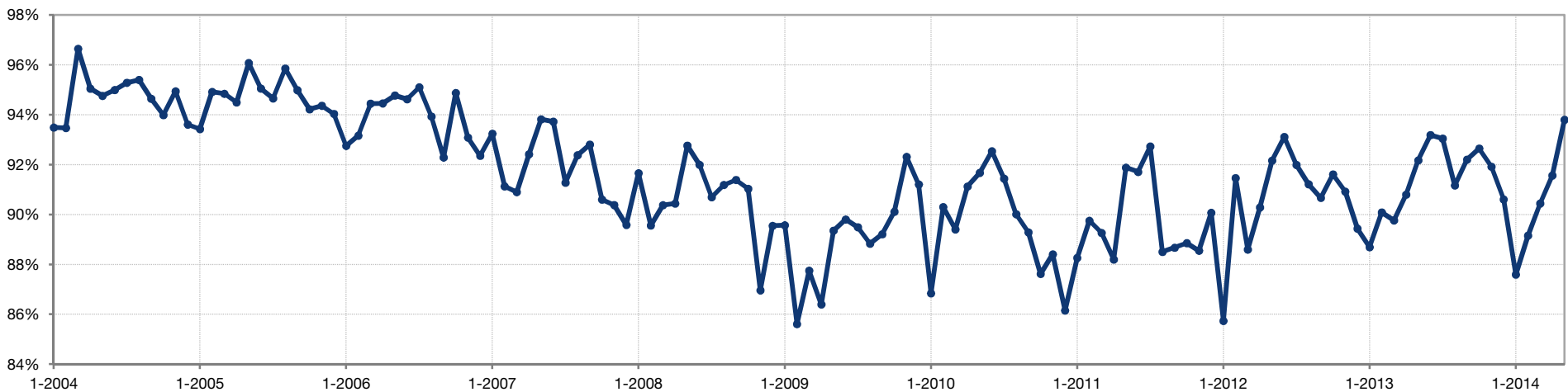


## Year To Date



Month	Prior Year	Current Year	+ / -
June	93.1%	93.2%	+0.1%
July	92.0%	93.0%	+1.1%
August	91.2%	91.2%	-0.1%
September	90.7%	92.2%	+1.7%
October	91.6%	92.6%	+1.1%
November	90.9%	91.9%	+1.1%
December	89.4%	90.6%	+1.3%
January	88.7%	87.6%	-1.2%
February	90.1%	89.2%	-1.0%
March	89.8%	90.4%	+0.8%
April	90.8%	91.6%	+0.8%
May	92.2%	93.8%	+1.8%
<b>12-Month Avg</b>	<b>91.0%</b>	<b>91.8%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

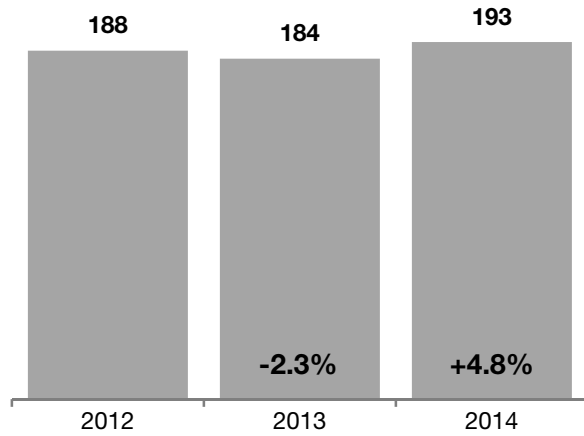


# Housing Affordability Index

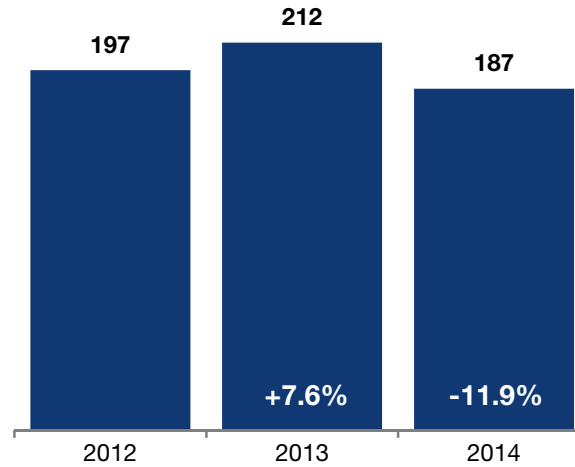


This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.

## May

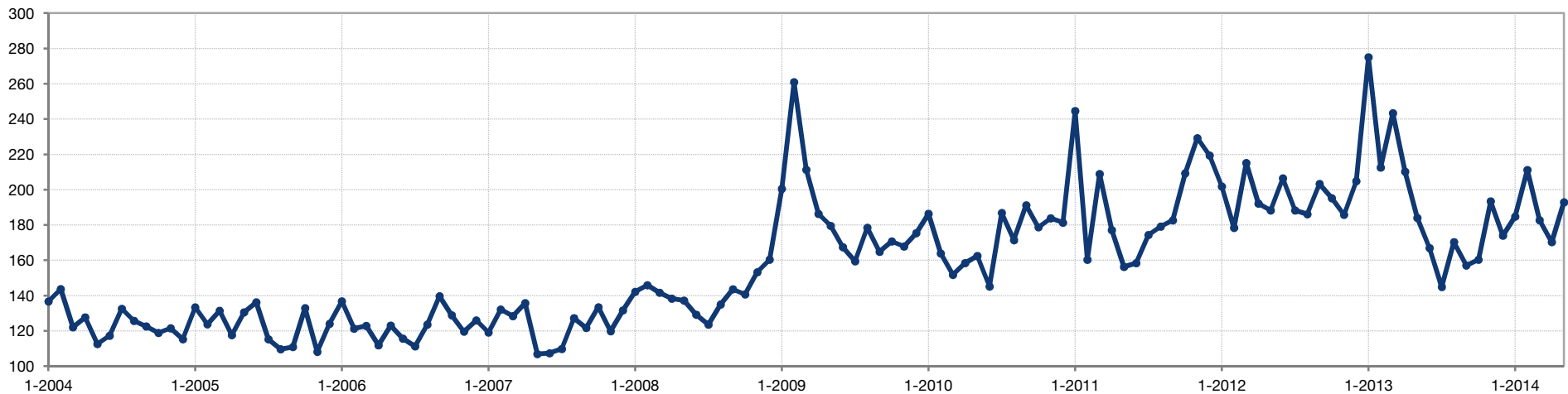


## Year To Date



Month	Prior Year	Current Year	+ / -
June	206	167	-19.1%
July	188	145	-23.0%
August	186	170	-8.5%
September	203	157	-22.7%
October	195	160	-17.9%
November	186	193	+4.1%
December	205	174	-15.1%
January	275	185	-32.8%
February	213	211	-0.7%
March	243	183	-24.9%
April	210	170	-19.0%
May	184	193	+4.8%
<b>12-Month Avg</b>	<b>208</b>	<b>176</b>	<b>-14.6%</b>

## Historical Housing Affordability Index

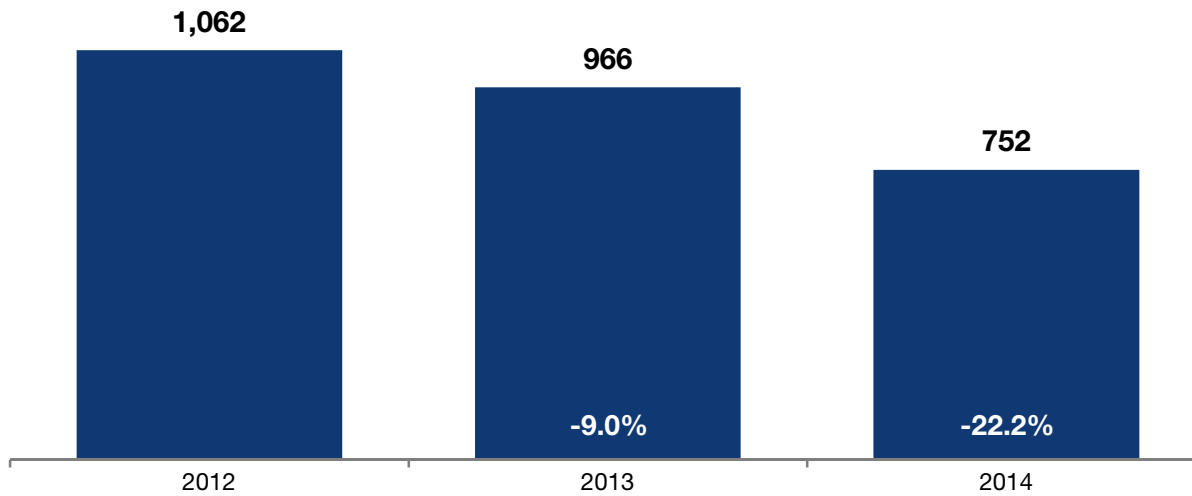


# Inventory of Homes for Sale

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

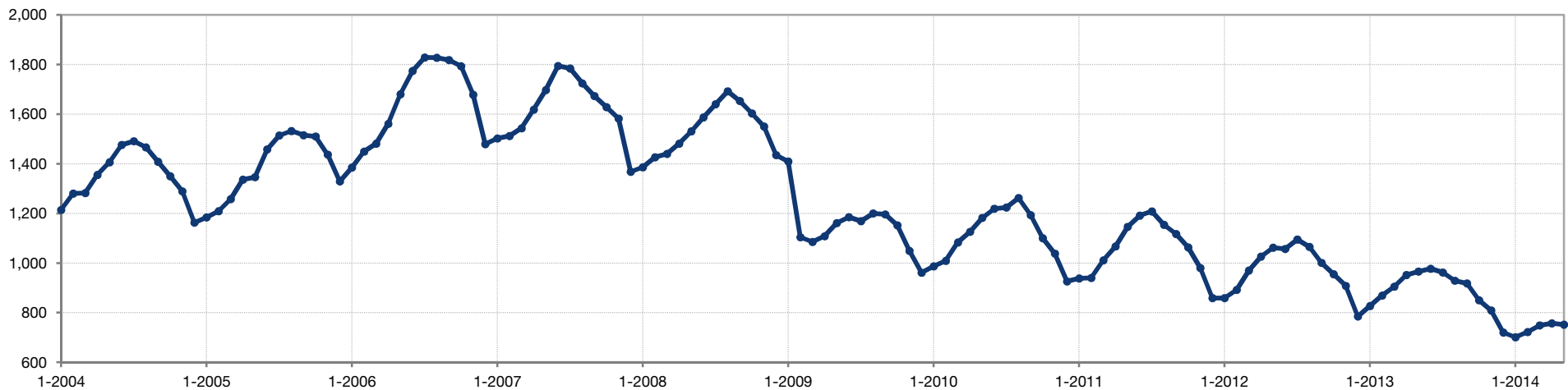


## May



Month	Prior Year	Current Year	+ / -
June	1,057	977	-7.6%
July	1,095	962	-12.1%
August	1,065	929	-12.8%
September	1,001	918	-8.3%
October	955	850	-11.0%
November	908	809	-10.9%
December	785	720	-8.3%
January	827	701	-15.2%
February	869	722	-16.9%
March	905	749	-17.2%
April	952	757	-20.5%
May	966	752	-22.2%
<b>12-Month Avg</b>	<b>949</b>	<b>821</b>	<b>-13.6%</b>

## Historical Inventory of Homes for Sale

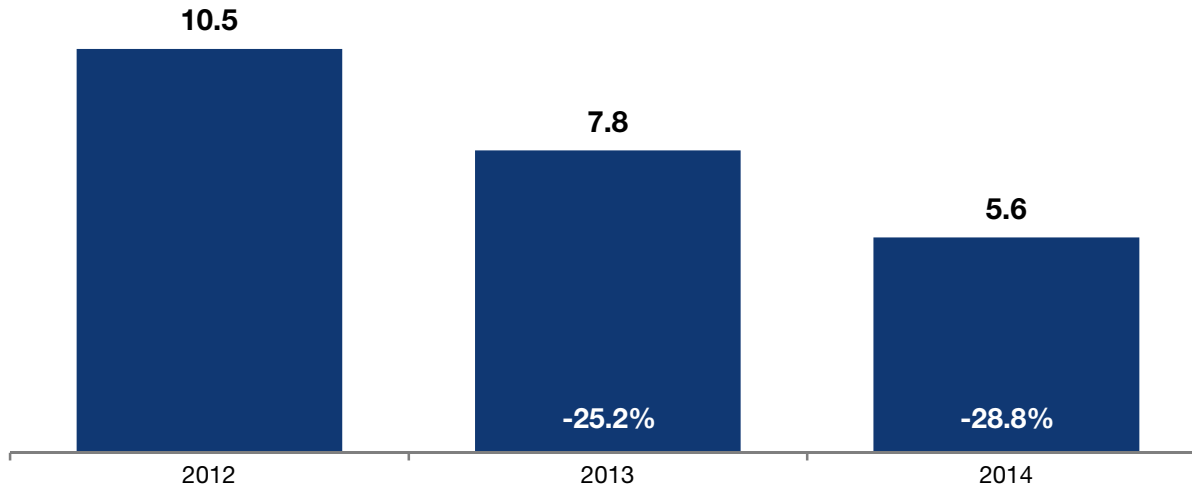


# Months Supply of Inventory

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..



## May



Month	Prior Year	Current Year	+ / -
June	10.3	7.6	-26.3%
July	10.2	7.5	-27.1%
August	9.9	7.0	-29.5%
September	9.2	6.9	-24.5%
October	8.6	6.4	-25.8%
November	8.1	6.1	-25.1%
December	6.9	5.4	-21.9%
January	7.2	5.3	-26.5%
February	7.4	5.5	-25.1%
March	7.6	5.8	-23.7%
April	7.8	5.8	-26.0%
May	7.8	5.6	-28.8%
<b>12-Month Avg</b>	<b>8.4</b>	<b>6.2</b>	<b>-26.0%</b>

## Historical Months Supply of Inventory

