

# Monthly Indicators

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



May 2015



## Quick Facts

**+ 14.8%**      **+ 18.8%**      **- 22.3%**

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.



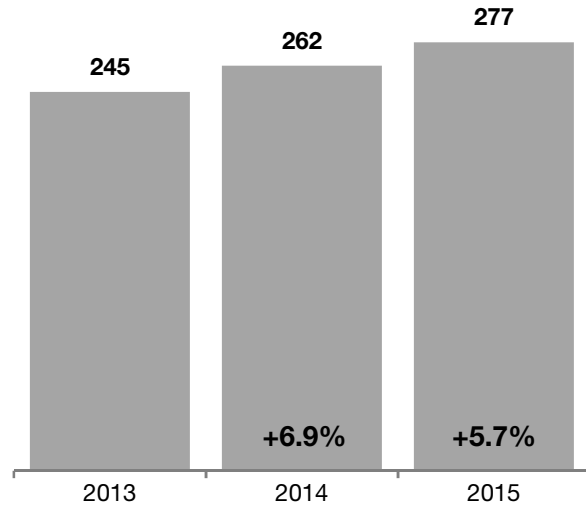
Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		262	<b>277</b>	+ 5.7%	1,025	<b>1,096</b>	+ 6.9%
<b>Pending Sales</b>		141	<b>226</b>	+ 60.3%	580	<b>785</b>	+ 35.3%
<b>Closed Sales</b>		142	<b>163</b>	+ 14.8%	501	<b>566</b>	+ 13.0%
<b>Days on Market Until Sale</b>		108	<b>99</b>	- 8.5%	121	<b>123</b>	+ 1.6%
<b>Median Sales Price</b>		\$125,000	<b>\$148,500</b>	+ 18.8%	\$127,500	<b>\$142,106</b>	+ 11.5%
<b>Average Sales Price</b>		\$169,561	<b>\$167,548</b>	- 1.2%	\$150,971	<b>\$158,736</b>	+ 5.1%
<b>Percent of Original List Price Received</b>		93.8%	<b>95.0%</b>	+ 1.2%	91.0%	<b>93.8%</b>	+ 3.1%
<b>Housing Affordability Index</b>		191	<b>167</b>	- 12.6%	187	<b>174</b>	- 6.8%
<b>Inventory of Homes for Sale</b>		864	<b>671</b>	- 22.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.8	<b>4.5</b>	- 33.2%	--	--	--

# New Listings

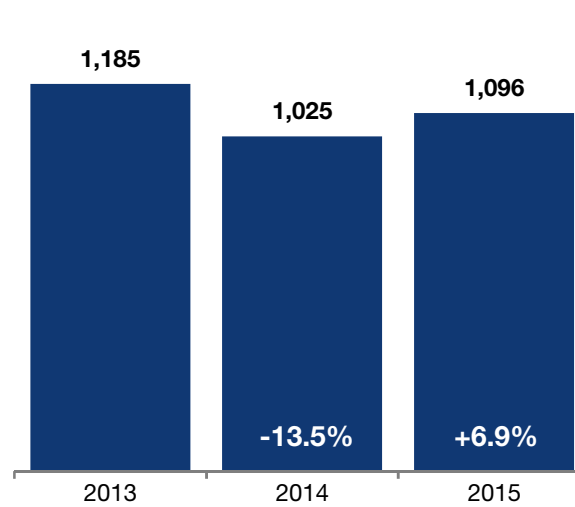
A count of the properties that have been newly listed on the market in a given month.



## May

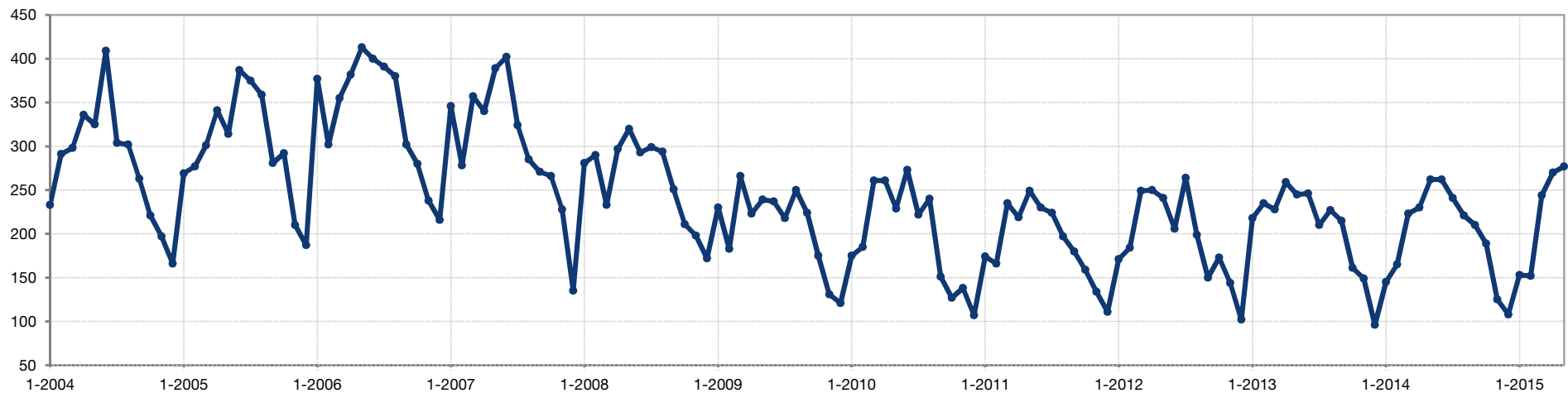


## Year To Date



Month	Prior Year	Current Year	+ / -
June	246	262	+6.5%
July	210	241	+14.8%
August	227	221	-2.6%
September	215	210	-2.3%
October	161	189	+17.4%
November	149	125	-16.1%
December	96	108	+12.5%
January	145	153	+5.5%
February	165	152	-7.9%
March	223	244	+9.4%
April	230	270	+17.4%
May	262	277	+5.7%
<b>12-Month Avg</b>	<b>194</b>	<b>204</b>	<b>+5.3%</b>

## Historical New Listing Activity

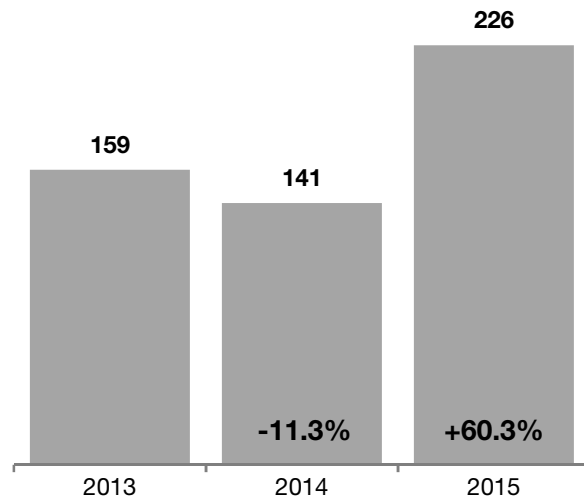


# Pending Sales

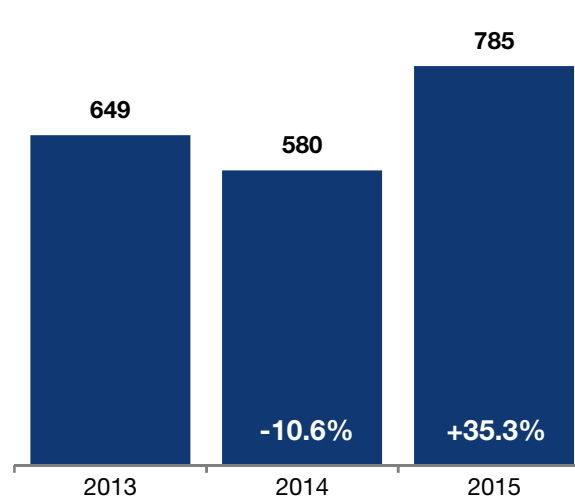
A count of the properties on which contracts have been accepted in a given month.



## May

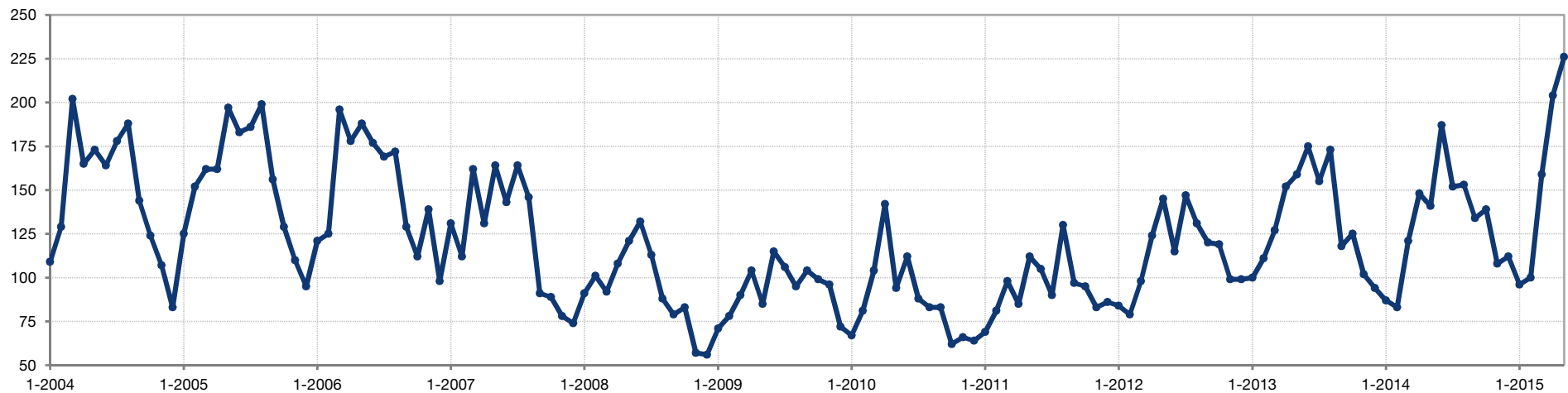


## Year To Date



Month	Prior Year	Current Year	+ / -
June	175	187	+6.9%
July	155	152	-1.9%
August	173	153	-11.6%
September	118	134	+13.6%
October	125	139	+11.2%
November	102	108	+5.9%
December	94	112	+19.1%
January	87	96	+10.3%
February	83	100	+20.5%
March	121	159	+31.4%
April	148	204	+37.8%
May	141	226	+60.3%
<b>12-Month Avg</b>	<b>127</b>	<b>148</b>	<b>+16.3%</b>

## Historical Pending Sales Activity

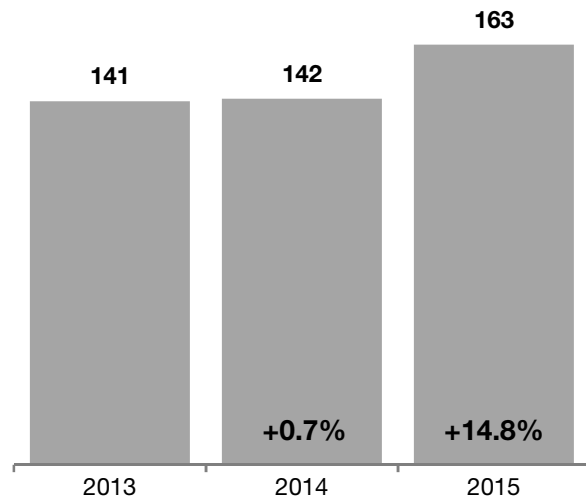


# Closed Sales

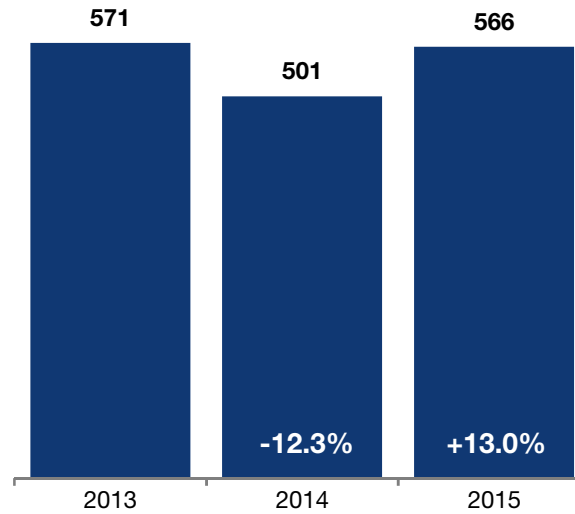
A count of the actual sales that have closed in a given month.



## May

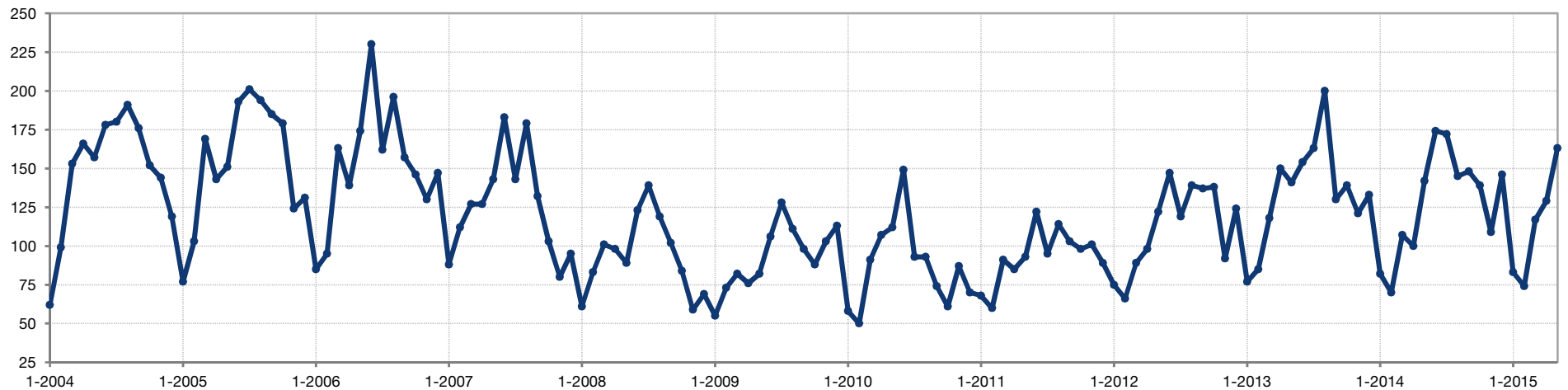


## Year To Date



Month	Prior Year	Current Year	+ / -
June	154	174	+13.0%
July	163	172	+5.5%
August	200	145	-27.5%
September	130	148	+13.8%
October	139	139	0.0%
November	121	109	-9.9%
December	133	146	+9.8%
January	82	83	+1.2%
February	70	74	+5.7%
March	107	117	+9.3%
April	100	129	+29.0%
May	142	163	+14.8%
<b>12-Month Avg</b>	<b>128</b>	<b>133</b>	<b>+5.4%</b>

## Historical Closed Sales Activity

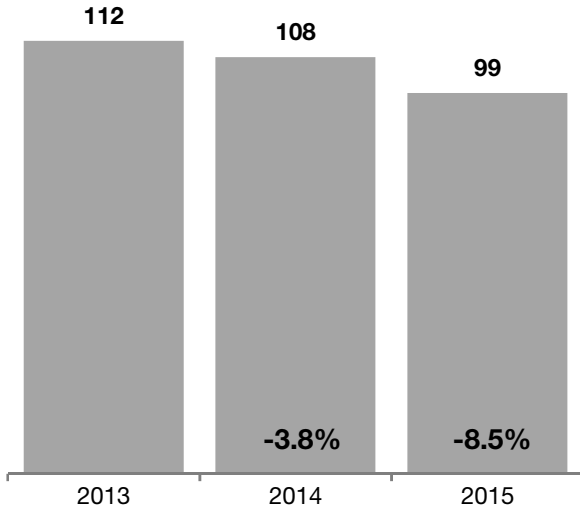


# Days on Market Until Sale

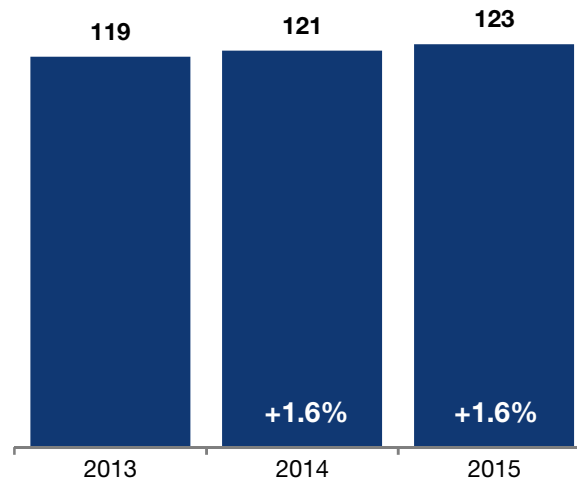
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

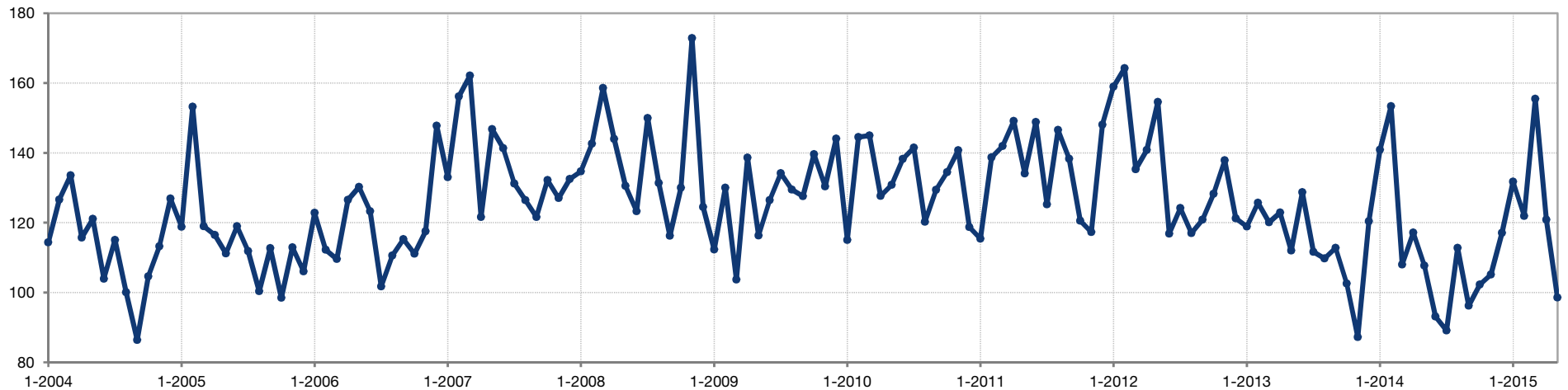


## Year To Date



Month	Prior Year	Current Year	+ / -
June	129	93	-27.7%
July	112	89	-20.2%
August	110	113	+2.8%
September	113	96	-14.7%
October	103	102	-0.3%
November	87	105	+20.5%
December	120	117	-2.8%
January	141	132	-6.5%
February	153	122	-20.5%
March	108	155	+43.9%
April	117	121	+3.1%
May	108	99	-8.5%
<b>12-Month Avg</b>	<b>114</b>	<b>109</b>	<b>-4.5%</b>

## Historical Days on Market Until Sale

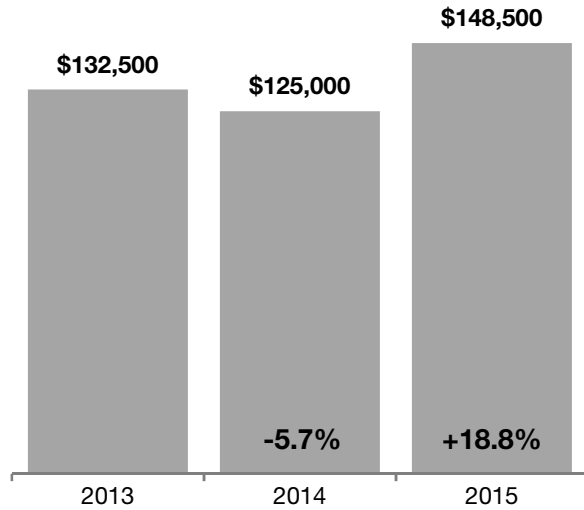


# Median Sales Price

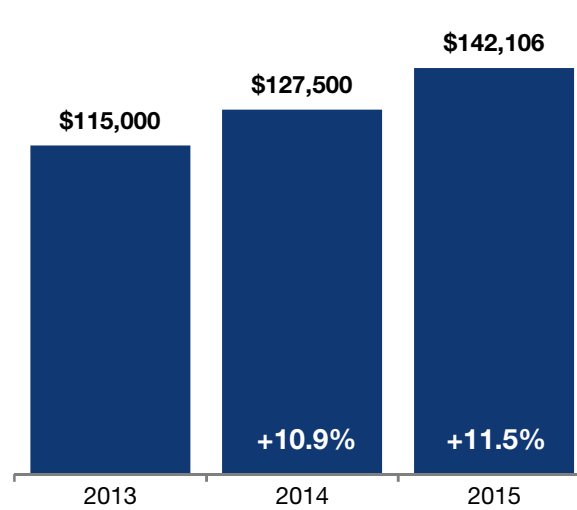
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$138,000	\$159,000	+15.2%
July	\$160,000	\$134,500	-15.9%
August	\$134,500	\$130,000	-3.3%
September	\$148,000	\$148,000	0.0%
October	\$145,000	\$123,200	-15.0%
November	\$127,250	\$141,500	+11.2%
December	\$135,000	\$135,000	0.0%
January	\$124,000	\$131,900	+6.4%
February	\$110,000	\$135,090	+22.8%
March	\$127,500	\$150,000	+17.6%
April	\$136,000	\$131,431	-3.4%
May	\$125,000	\$148,500	+18.8%
<b>12-Month Med</b>	<b>\$136,000</b>	<b>\$140,000</b>	<b>+2.9%</b>

## Historical Median Sales Price

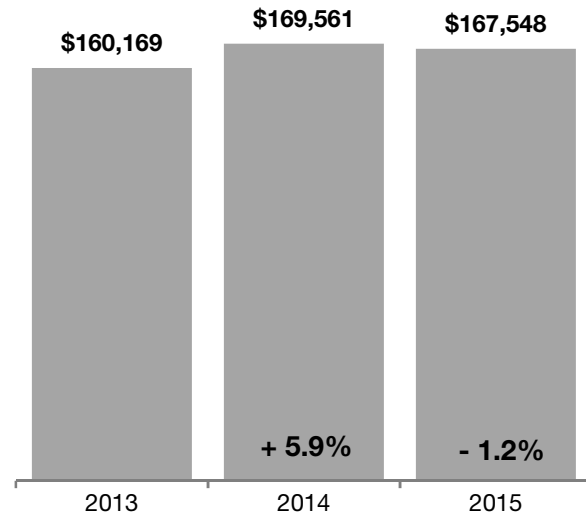


# Average Sales Price

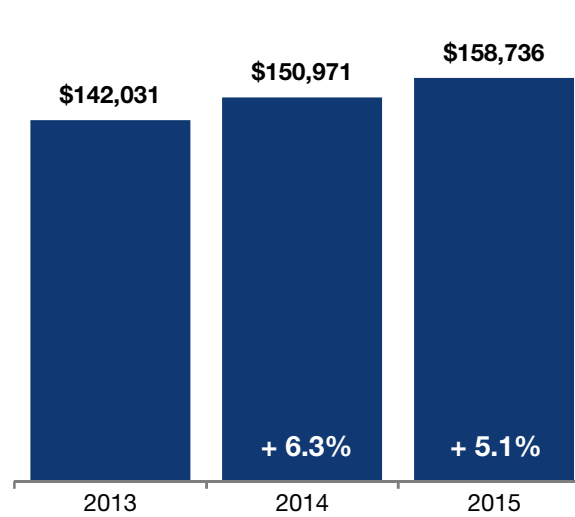
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

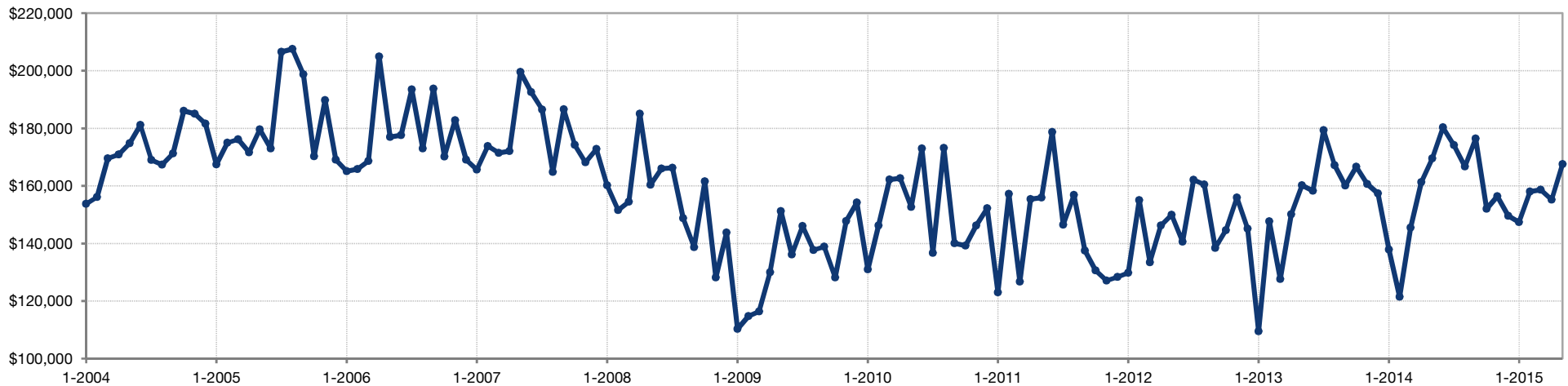


## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$158,315	\$180,320	+13.9%
July	\$179,307	\$174,158	-2.9%
August	\$167,158	\$166,737	-0.3%
September	\$160,079	\$176,400	+10.2%
October	\$166,598	\$151,993	-8.8%
November	\$160,658	\$156,391	-2.7%
December	\$157,373	\$149,579	-5.0%
January	\$137,901	\$147,378	+6.9%
February	\$121,456	\$158,039	+30.1%
March	\$145,452	\$158,655	+9.1%
April	\$161,245	\$155,238	-3.7%
May	\$169,561	\$167,548	-1.2%
<b>12-Month Avg</b>	<b>\$160,296</b>	<b>\$163,544</b>	<b>+2.0%</b>

## Historical Average Sales Price



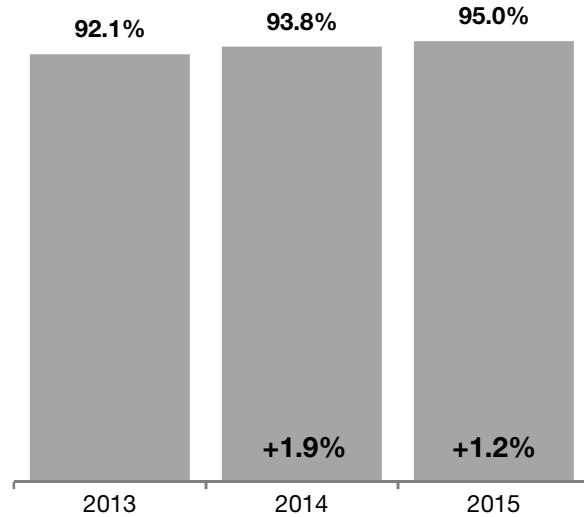


# Percent of Original List Price Received

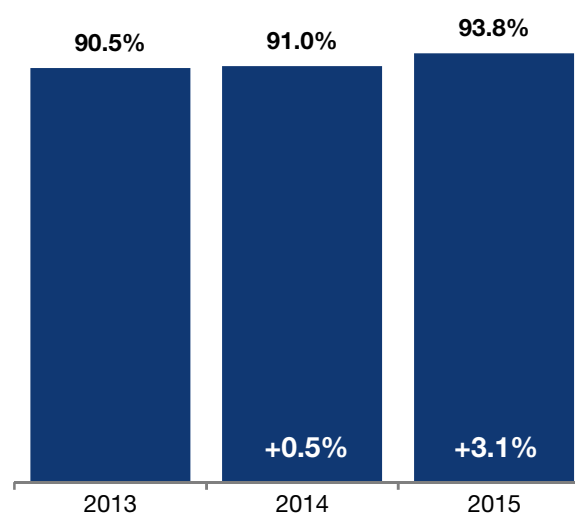
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	93.2%	93.2%	+0.1%
July	93.0%	92.4%	-0.7%
August	91.2%	92.2%	+1.1%
September	92.2%	93.1%	+0.9%
October	92.6%	94.2%	+1.6%
November	91.9%	92.2%	+0.3%
December	90.6%	90.3%	-0.3%
January	87.6%	92.9%	+6.1%
February	89.2%	91.2%	+2.3%
March	90.4%	92.6%	+2.4%
April	91.4%	95.3%	+4.3%
May	93.8%	95.0%	+1.2%
<b>12-Month Avg</b>	<b>91.7%</b>	<b>93.0%</b>	<b>+1.3%</b>

## Historical Percent of Original List Price Received

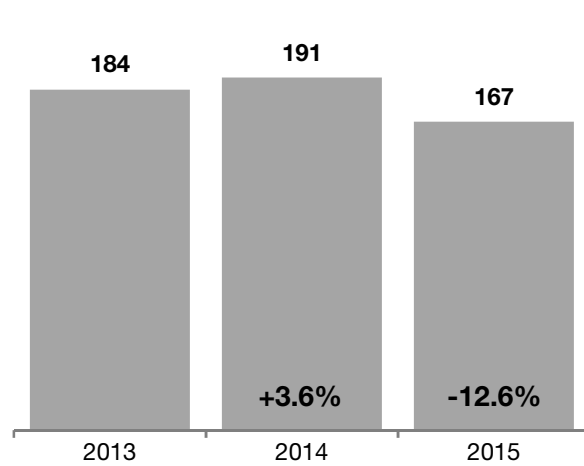


# Housing Affordability Index

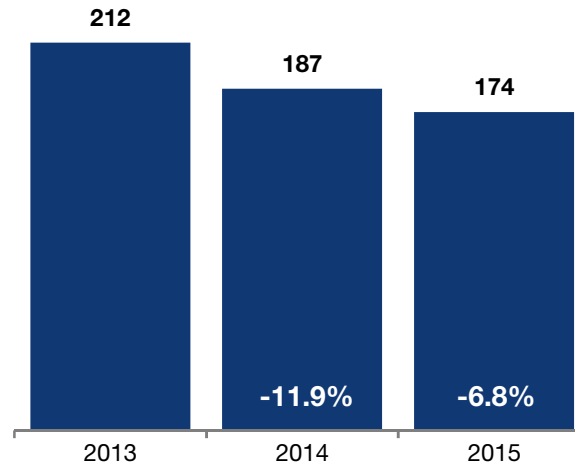
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## May

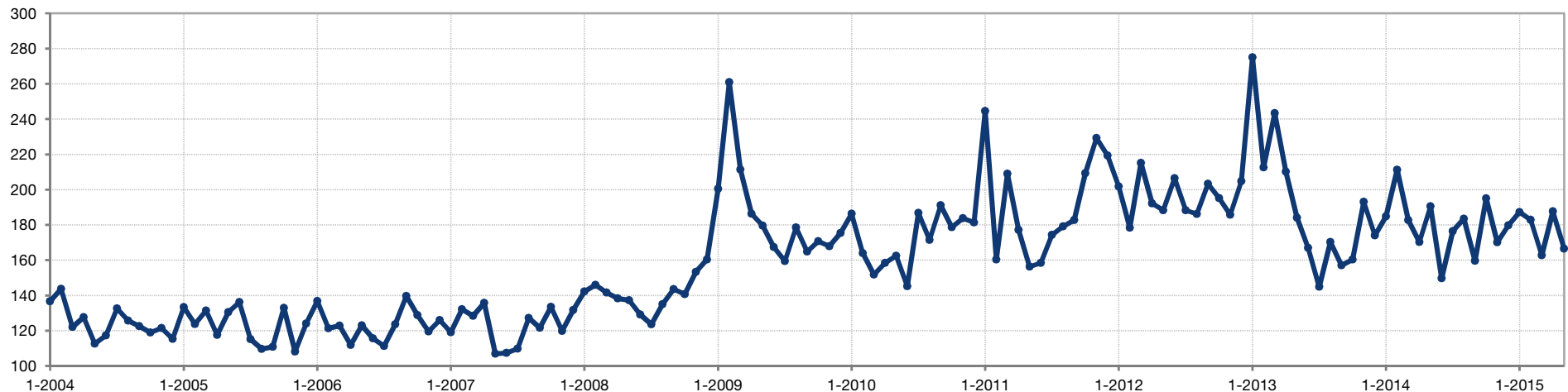


## Year To Date



Month	Prior Year	Current Year	+ / -
June	167	150	-10.3%
July	145	176	+21.8%
August	170	183	+7.7%
September	157	160	+1.6%
October	160	195	+21.6%
November	193	170	-11.9%
December	174	180	+3.3%
January	185	187	+1.3%
February	211	183	-13.4%
March	183	163	-10.9%
April	170	188	+10.2%
May	191	167	-12.6%
<b>12-Month Avg</b>	<b>176</b>	<b>175</b>	<b>+0.7%</b>

## Historical Housing Affordability Index

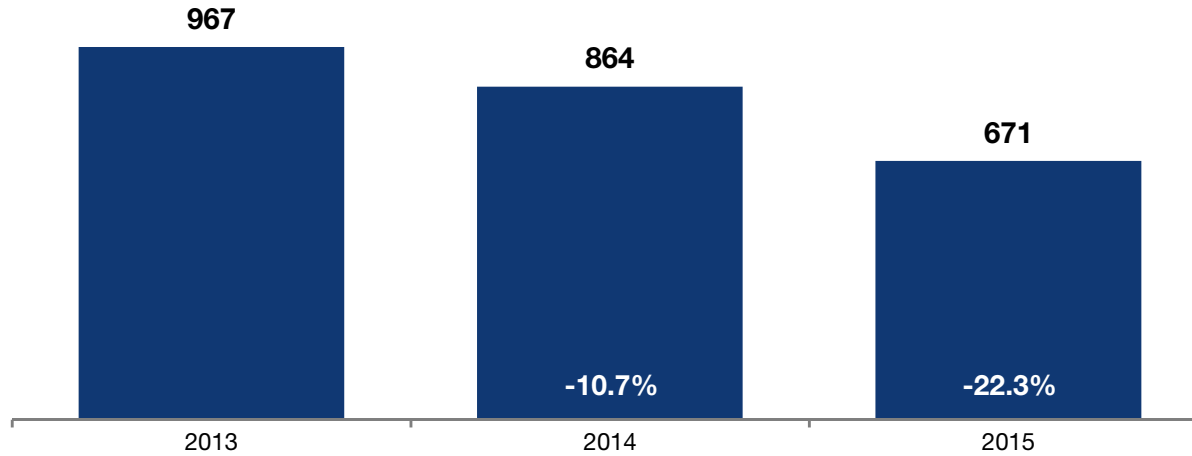


# Inventory of Homes for Sale

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



## May



Month	Prior Year	Current Year	+ / -
June	978	869	-11.1%
July	965	882	-8.6%
August	933	865	-7.3%
September	924	856	-7.4%
October	858	817	-4.8%
November	820	743	-9.4%
December	734	638	-13.1%
January	718	636	-11.4%
February	741	638	-13.9%
March	776	654	-15.7%
April	804	671	-16.5%
May	864	671	-22.3%
12-Month Avg	843	745	-11.8%

## Historical Inventory of Homes for Sale

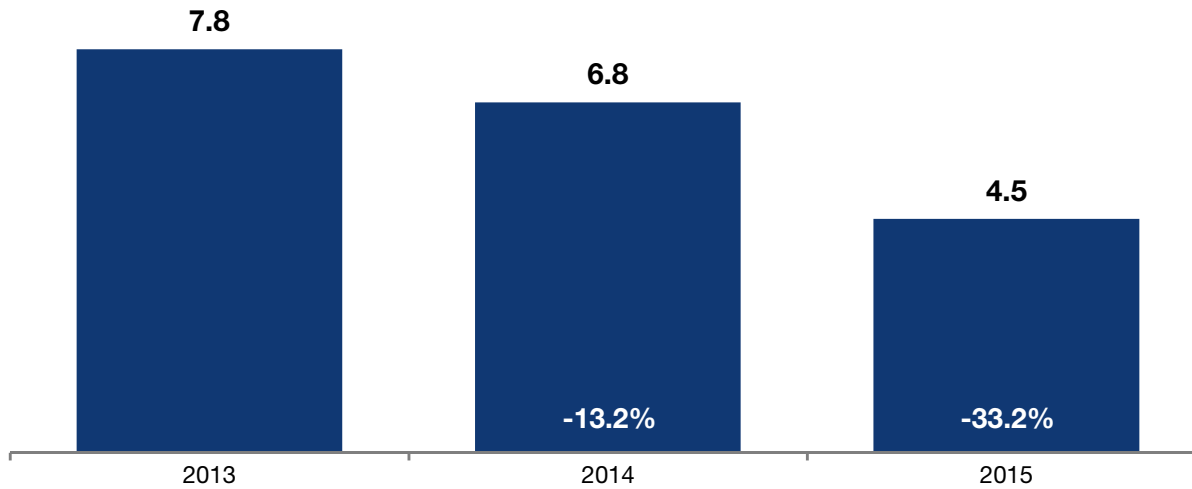


# Months Supply of Inventory

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	7.6	6.8	-10.9%
July	7.5	6.9	-7.6%
August	7.0	6.9	-2.5%
September	7.0	6.7	-3.7%
October	6.5	6.4	-1.6%
November	6.2	5.8	-6.5%
December	5.5	4.9	-11.6%
January	5.5	4.8	-11.2%
February	5.7	4.8	-16.1%
March	6.0	4.8	-20.1%
April	6.3	4.8	-23.7%
May	6.8	4.5	-33.2%
<b>12-Month Avg</b>	<b>6.5</b>	<b>5.7</b>	<b>-12.2%</b>

## Historical Months Supply of Inventory

