

Summit County Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE AKRON CLEVELAND ASSOCIATION OF REALTORS®



March 2015



Quick Facts

+ 24.9% **+ 2.5%** **- 12.0%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Summit County Market Overview

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



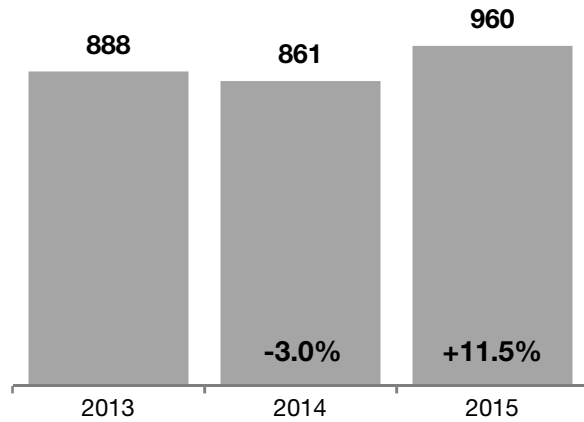
Key Metrics	Historical Sparklines	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		861	960	+ 11.5%	2,245	2,472	+ 10.1%
Pending Sales		507	864	+ 70.4%	1,324	1,925	+ 45.4%
Closed Sales		458	572	+ 24.9%	1,142	1,328	+ 16.3%
Days on Market Until Sale		93	105	+ 13.1%	104	102	- 2.0%
Median Sales Price		\$103,437	\$106,000	+ 2.5%	\$100,000	\$92,900	- 7.1%
Average Sales Price		\$129,955	\$138,104	+ 6.3%	\$126,970	\$125,865	- 0.9%
Percent of Original List Price Received		90.3%	91.2%	+ 0.9%	89.6%	90.8%	+ 1.4%
Housing Affordability Index		225	230	+ 2.3%	233	263	+ 12.8%
Inventory of Homes for Sale		2,975	2,619	- 12.0%	--	--	--
Months Supply of Homes for Sale		5.7	4.3	- 23.7%	--	--	--

New Listings

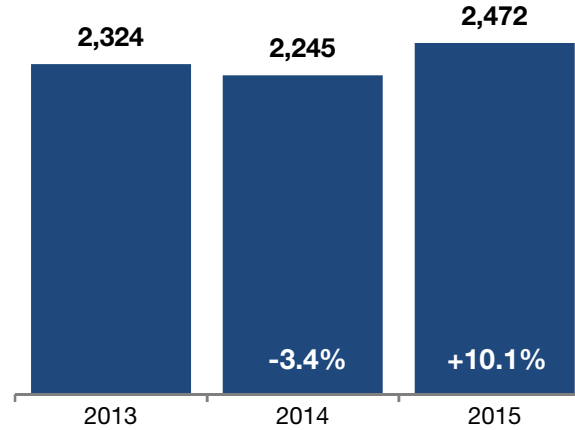
A count of the properties that have been newly listed on the market in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	1,028	1,013	-1.5%
May	1,113	1,134	+1.9%
June	939	1,070	+14.0%
July	1,038	1,088	+4.8%
August	869	959	+10.4%
September	816	850	+4.2%
October	783	882	+12.6%
November	597	663	+11.1%
December	531	537	+1.1%
January	747	804	+7.6%
February	637	708	+11.1%
March	861	960	+11.5%
12-Month Avg	830	889	+7.1%

Historical New Listing Activity

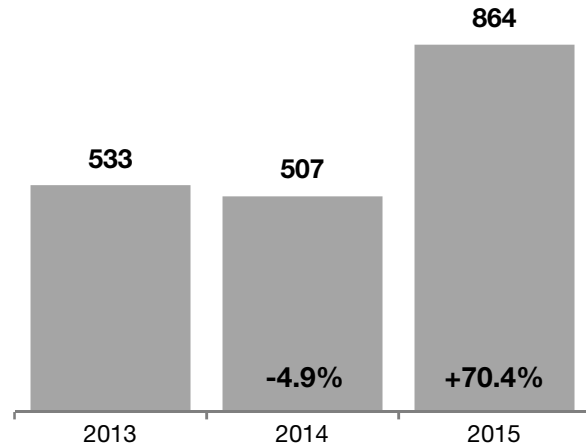


Pending Sales

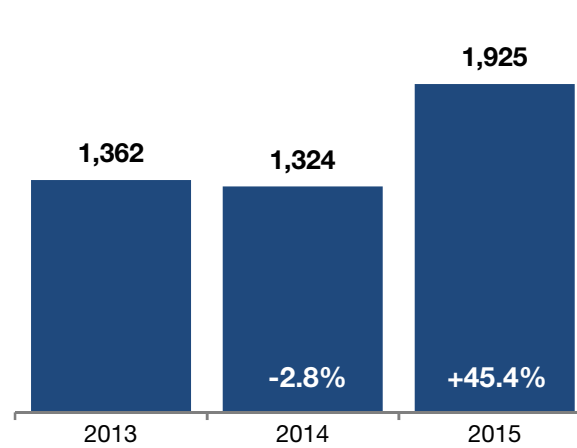
A count of the properties on which contracts have been accepted in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	638	609	-4.5%
May	656	642	-2.1%
June	611	683	+11.8%
July	614	676	+10.1%
August	645	586	-9.1%
September	515	667	+29.5%
October	498	561	+12.7%
November	409	458	+12.0%
December	368	436	+18.5%
January	393	486	+23.7%
February	424	575	+35.6%
March	507	864	+70.4%
12-Month Avg	523	604	+15.4%

Historical Pending Sales Activity

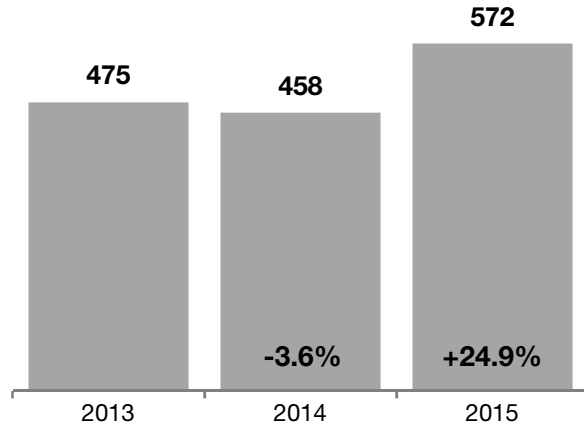


Closed Sales

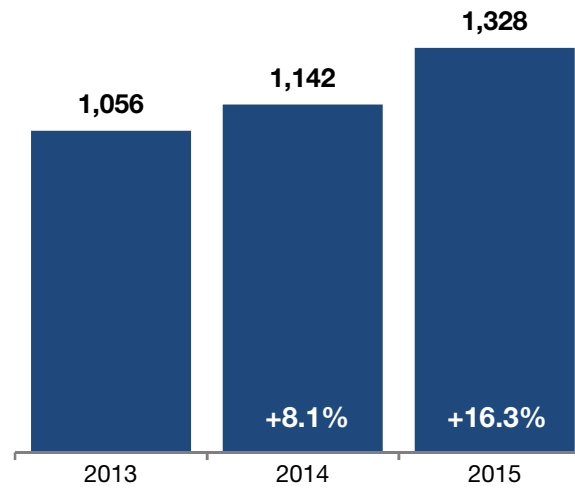
A count of the actual sales that have closed in a given month.



March

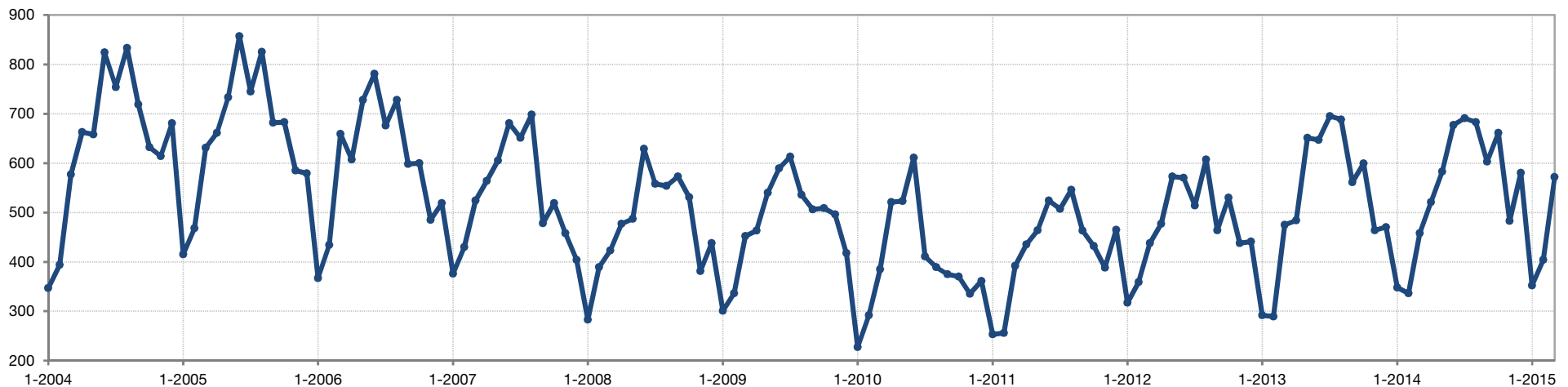


Year To Date



Month	Prior Year	Current Year	+ / -
April	484	521	+7.6%
May	651	583	-10.4%
June	647	677	+4.6%
July	695	691	-0.6%
August	688	683	-0.7%
September	561	603	+7.5%
October	599	661	+10.4%
November	464	483	+4.1%
December	470	580	+23.4%
January	348	352	+1.1%
February	336	404	+20.2%
March	458	572	+24.9%
12-Month Avg	533	568	+7.7%

Historical Closed Sales Activity

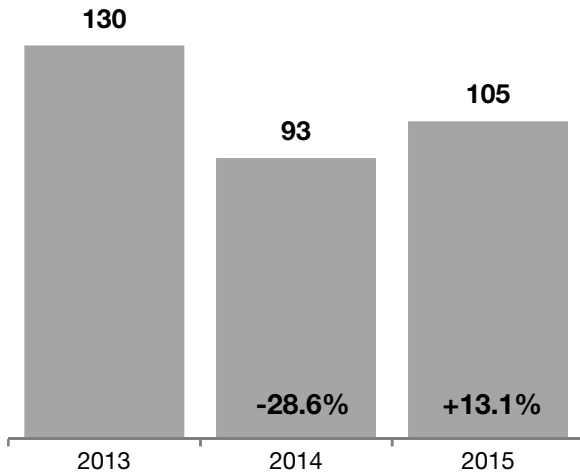


Days on Market Until Sale

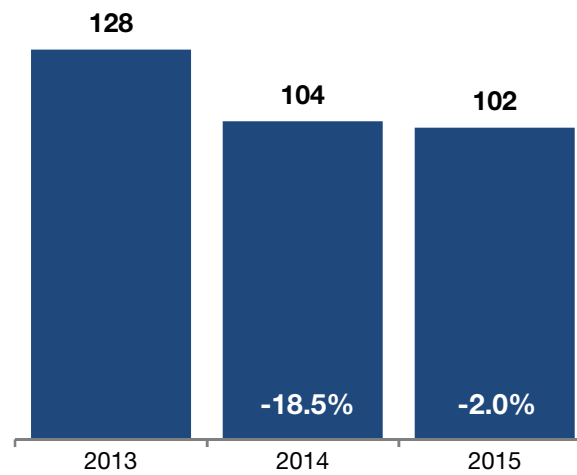
Average number of days between when a property is listed and when an offer is accepted in a given month.



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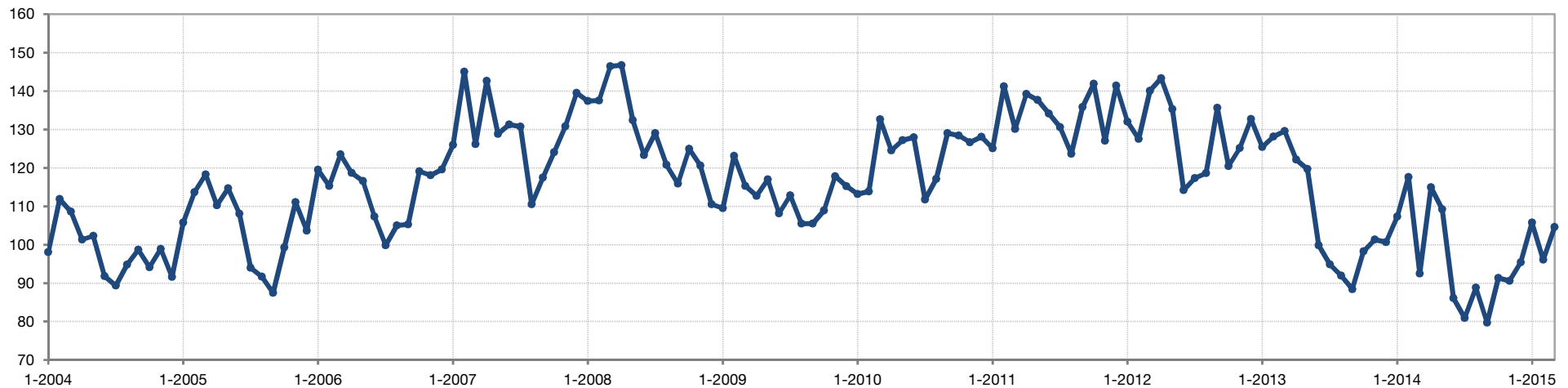


Year To Date



Month	Prior Year	Current Year	+ / -
April	122	115	-5.9%
May	120	109	-8.8%
June	100	86	-13.7%
July	95	81	-14.7%
August	92	89	-3.4%
September	88	80	-9.9%
October	98	91	-7.0%
November	101	91	-10.6%
December	101	95	-5.2%
January	107	106	-1.5%
February	118	96	-18.3%
March	93	105	+13.1%
12-Month Avg	102	94	-7.6%

Historical Days on Market Until Sale

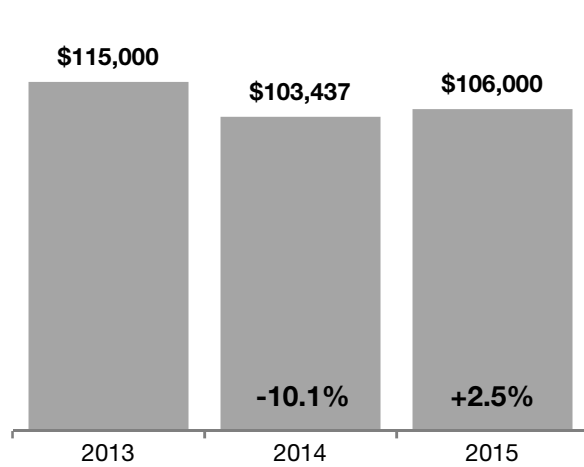


Median Sales Price

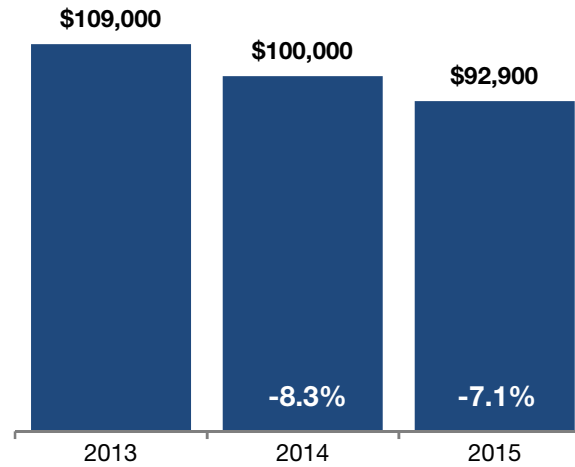
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	\$101,500	\$106,000	+4.4%
May	\$126,500	\$113,000	-10.7%
June	\$136,000	\$134,000	-1.5%
July	\$129,900	\$130,000	+0.1%
August	\$118,000	\$121,900	+3.3%
September	\$115,000	\$117,200	+1.9%
October	\$112,000	\$115,000	+2.7%
November	\$117,000	\$115,000	-1.7%
December	\$90,000	\$106,950	+18.8%
January	\$97,588	\$78,400	-19.7%
February	\$98,500	\$90,600	-8.0%
March	\$103,437	\$106,000	+2.5%
12-Month Med	\$115,500	\$115,000	-0.4%

Historical Median Sales Price

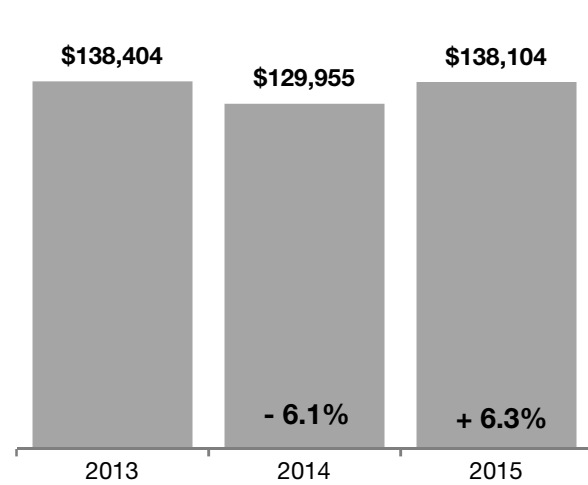


Average Sales Price

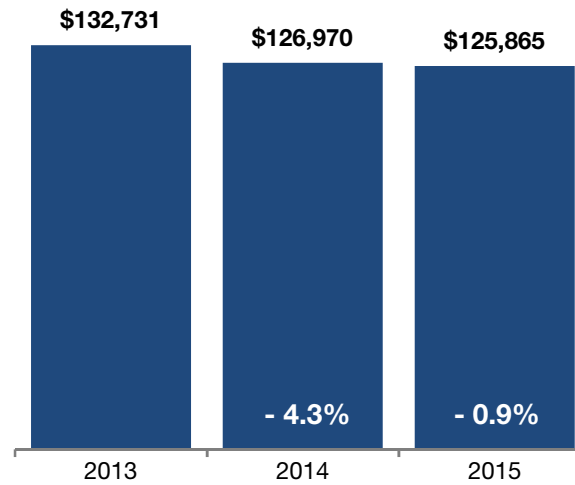
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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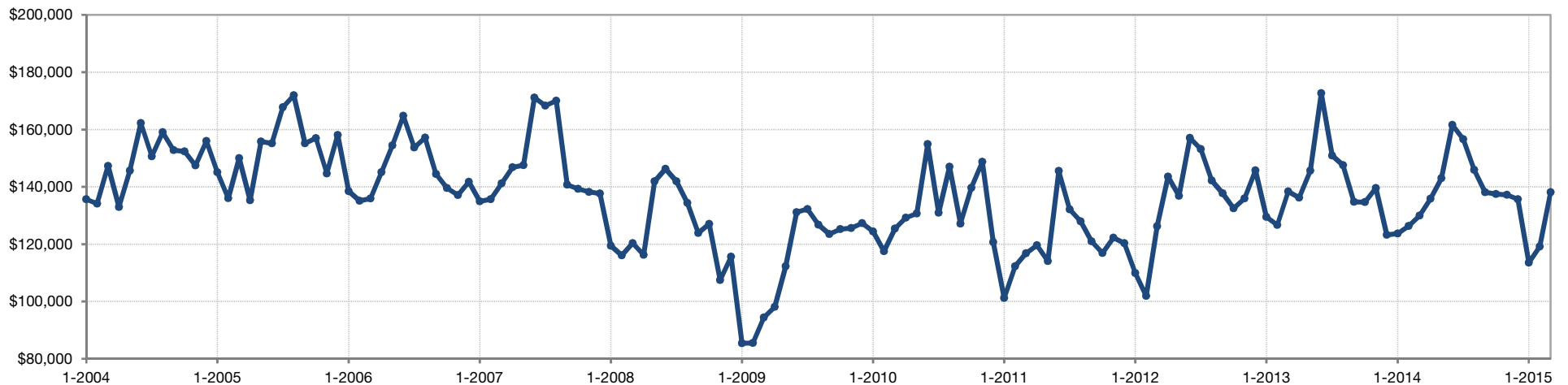


Year To Date



Month	Prior Year	Current Year	+ / -
April	\$136,162	\$135,853	-0.2%
May	\$145,619	\$142,983	-1.8%
June	\$172,675	\$161,641	-6.4%
July	\$150,910	\$156,574	+3.8%
August	\$147,558	\$145,899	-1.1%
September	\$134,716	\$138,113	+2.5%
October	\$134,650	\$137,495	+2.1%
November	\$139,587	\$137,209	-1.7%
December	\$123,238	\$135,656	+10.1%
January	\$123,643	\$113,527	-8.2%
February	\$126,323	\$119,185	-5.7%
March	\$129,955	\$138,104	+6.3%
12-Month Avg	\$141,049	\$140,664	-0.3%

Historical Average Sales Price

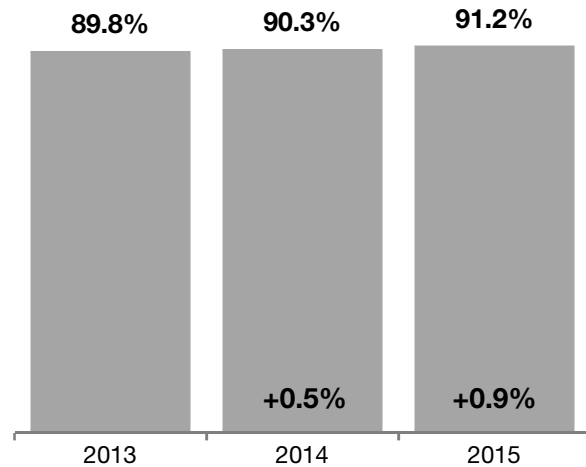


Percent of Original List Price Received

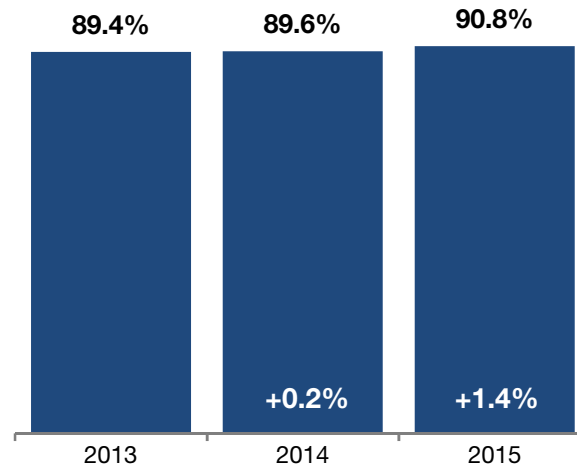
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	91.6%	90.7%	-0.9%
May	92.1%	91.9%	-0.2%
June	92.9%	92.4%	-0.5%
July	92.9%	92.1%	-0.9%
August	92.4%	91.8%	-0.7%
September	91.3%	91.6%	+0.3%
October	89.8%	91.1%	+1.4%
November	90.3%	91.3%	+1.1%
December	90.0%	90.6%	+0.7%
January	89.2%	90.3%	+1.2%
February	89.1%	90.8%	+1.9%
March	90.3%	91.2%	+0.9%
12-Month Avg	91.3%	91.4%	+0.2%

Historical Percent of Original List Price Received

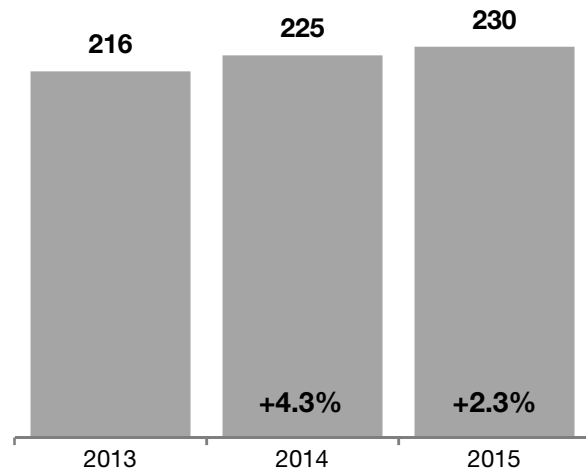


Housing Affordability Index

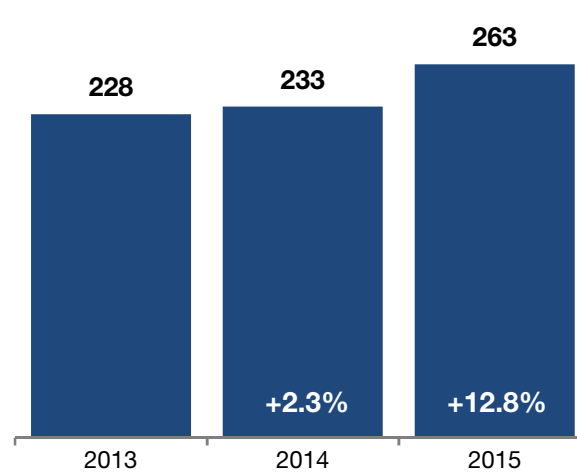
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



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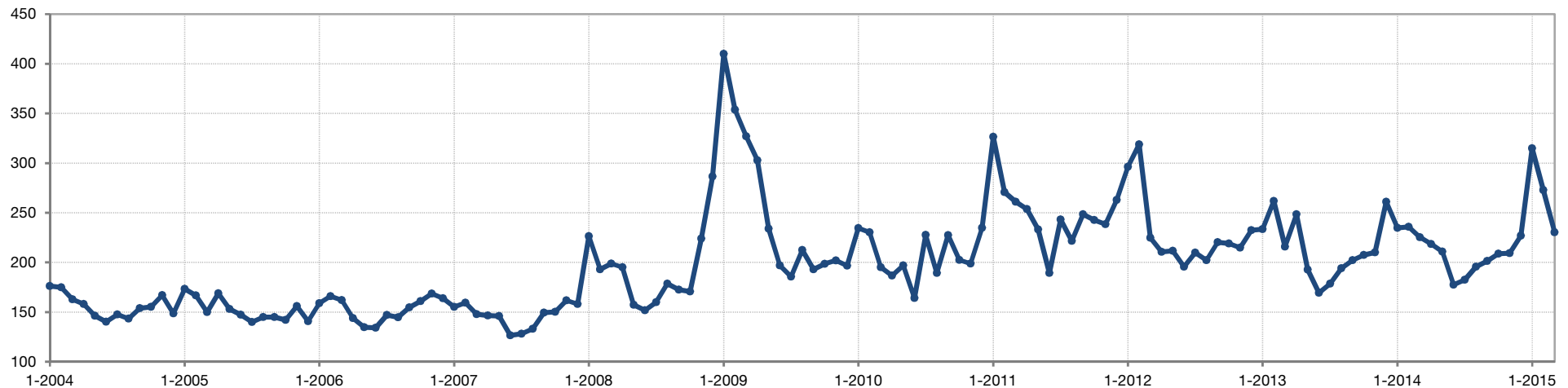


Year To Date



Month	Prior Year	Current Year	+ / -
April	249	219	-12.1%
May	193	211	+9.4%
June	169	178	+4.9%
July	178	183	+2.3%
August	194	196	+0.8%
September	202	202	-0.3%
October	208	209	+0.6%
November	210	209	-0.3%
December	261	227	-13.0%
January	235	315	+34.1%
February	236	273	+15.7%
March	225	230	+2.3%
12-Month Avg	213	221	+3.7%

Historical Housing Affordability Index

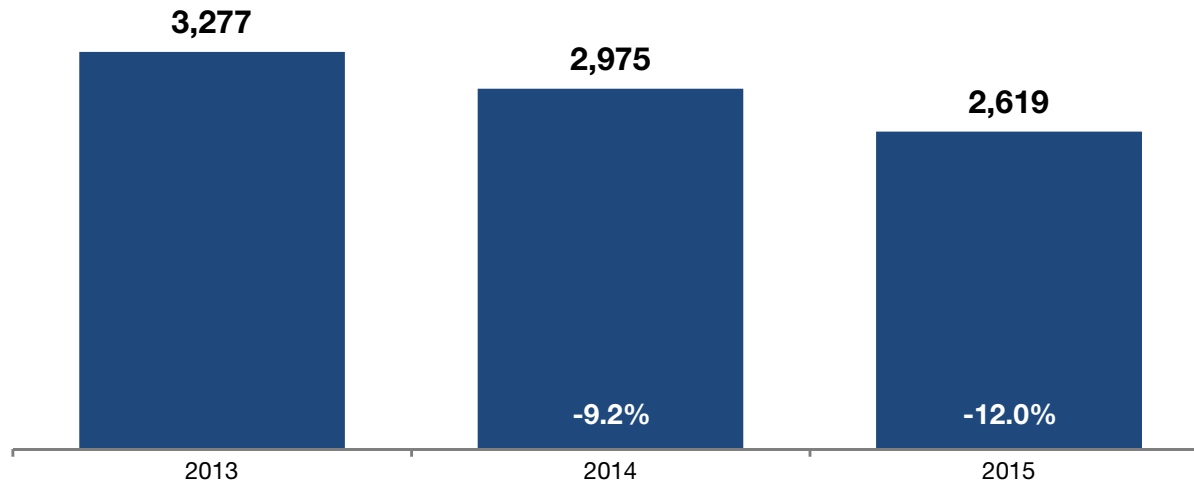


Inventory of Homes for Sale

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

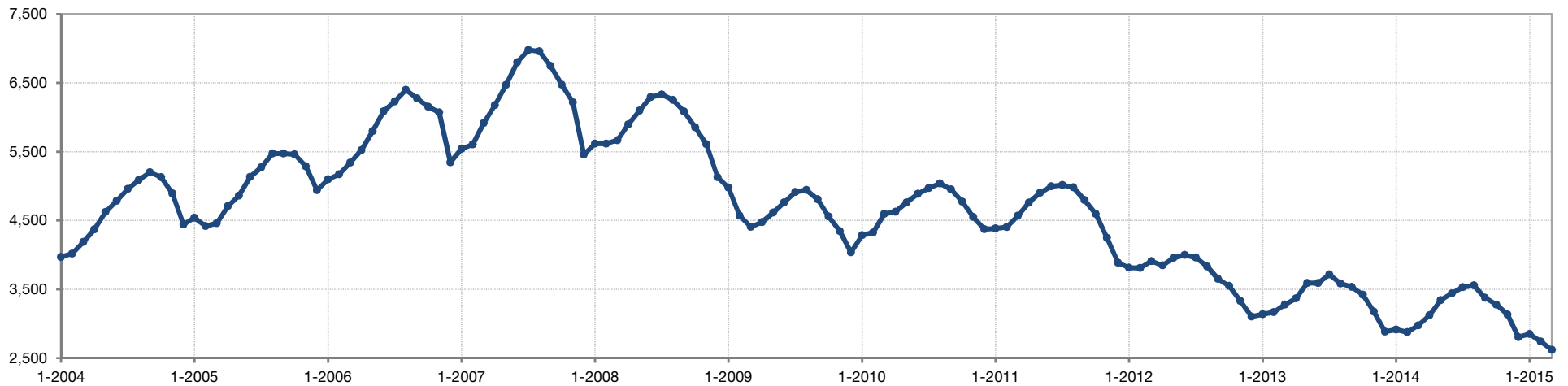


March



Month	Prior Year	Current Year	+ / -
April	3,368	3,122	-7.3%
May	3,591	3,341	-7.0%
June	3,592	3,438	-4.3%
July	3,716	3,531	-5.0%
August	3,584	3,558	-0.7%
September	3,535	3,374	-4.6%
October	3,422	3,277	-4.2%
November	3,173	3,132	-1.3%
December	2,883	2,806	-2.7%
January	2,912	2,851	-2.1%
February	2,876	2,741	-4.7%
March	2,975	2,619	-12.0%
12-Month Avg	3,302	3,149	-4.6%

Historical Inventory of Homes for Sale

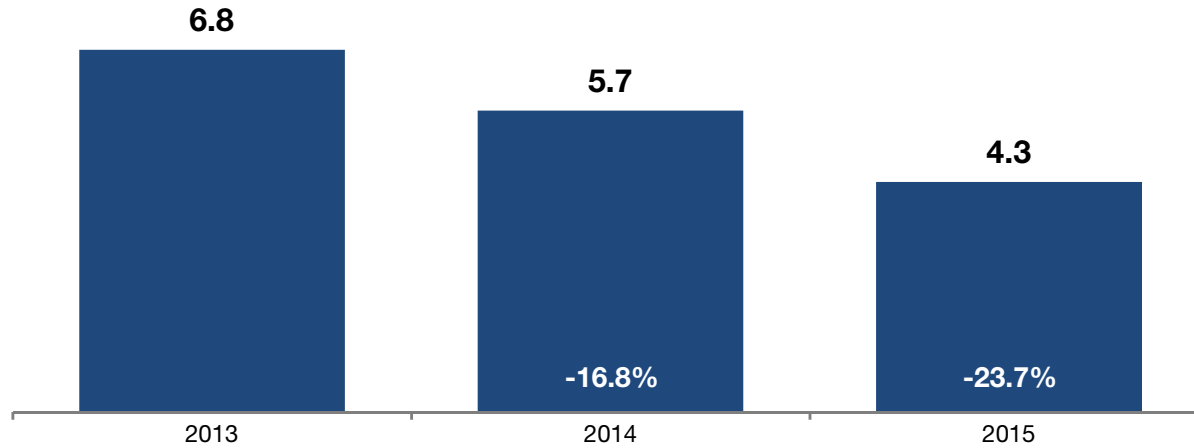


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
April	6.9	6.0	-13.7%
May	7.3	6.4	-11.8%
June	7.2	6.5	-9.0%
July	7.3	6.7	-9.4%
August	7.0	6.8	-3.0%
September	6.8	6.3	-8.1%
October	6.6	6.0	-8.6%
November	6.1	5.7	-6.2%
December	5.5	5.1	-7.4%
January	5.5	5.1	-8.3%
February	5.5	4.8	-12.7%
March	5.7	4.3	-23.7%
12-Month Avg	6.5	5.8	-10.0%

Historical Months Supply of Inventory

