

# Summit County Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE AKRON AREA BOARD OF REALTORS®



March 2013

## Quick Facts

+ 4.3%

+ 6.7%

- 21.0%

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.



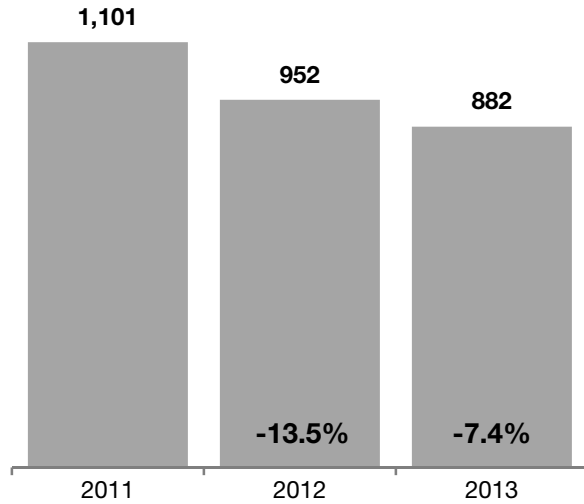
Key Metrics	Historical Sparklines	3-2012	3-2013	+ / -	YTD 2012	YTD 2013	+ / -
<b>New Listings</b>		952	<b>882</b>	- 7.4%	2,423	<b>2,314</b>	- 4.5%
<b>Pending Sales</b>		527	<b>554</b>	+ 5.1%	1,366	<b>1,414</b>	+ 3.5%
<b>Closed Sales</b>		438	<b>457</b>	+ 4.3%	1,114	<b>1,029</b>	- 7.6%
<b>Days on Market Until Sale</b>		140	<b>130</b>	- 7.1%	134	<b>129</b>	- 3.9%
<b>Median Sales Price</b>		\$109,900	<b>\$117,250</b>	+ 6.7%	\$90,150	<b>\$112,000</b>	+ 24.2%
<b>Average Sales Price</b>		\$129,111	<b>\$141,752</b>	+ 9.8%	\$117,299	<b>\$135,394</b>	+ 15.4%
<b>Percent of Original List Price Received</b>		89.1%	<b>89.9%</b>	+ 0.9%	87.8%	<b>89.4%</b>	+ 1.9%
<b>Housing Affordability Index</b>		243	<b>241</b>	- 0.5%	280	<b>250</b>	- 10.7%
<b>Inventory of Homes for Sale</b>		3,747	<b>2,960</b>	- 21.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.3	<b>6.1</b>	- 27.0%	--	--	--

# New Listings

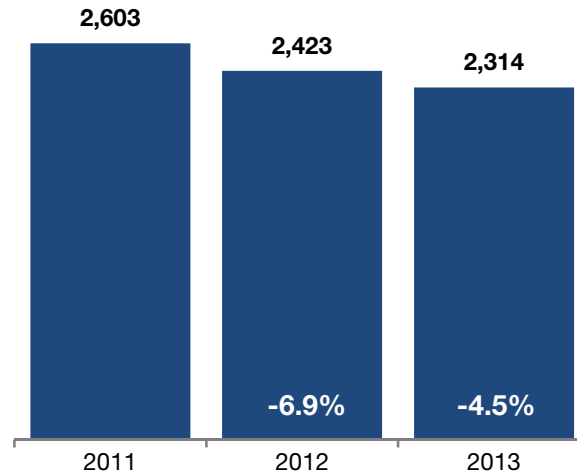
A count of the properties that have been newly listed on the market in a given month.



## March

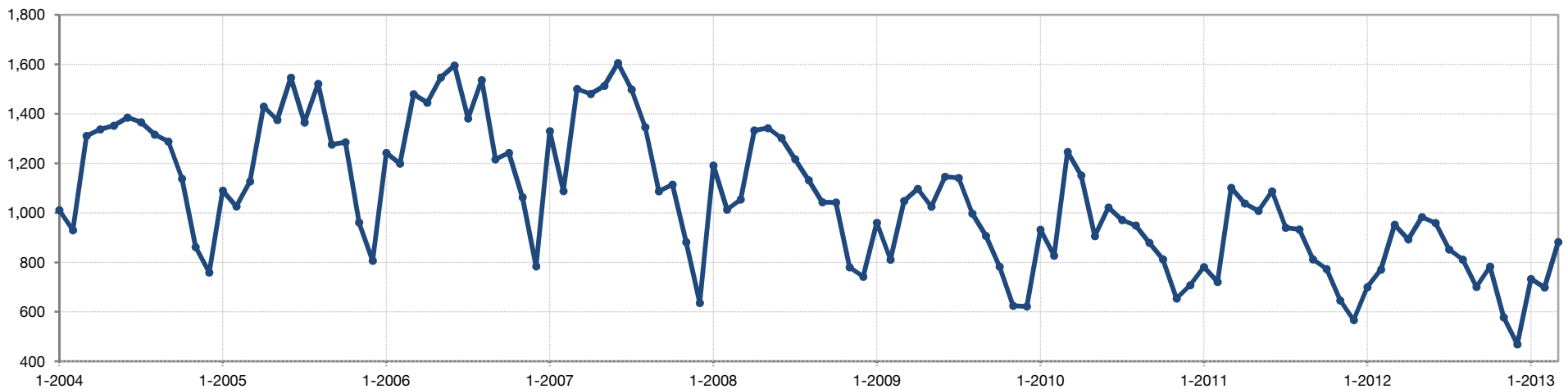


## Year To Date



Month	Prior Year	Current Year	+ / -
April	1,038	893	-14.0%
May	1,008	983	-2.5%
June	1,087	959	-11.8%
July	940	852	-9.4%
August	933	811	-13.1%
September	812	701	-13.7%
October	773	783	+1.3%
November	646	578	-10.5%
December	567	469	-17.3%
January	700	733	+4.7%
February	771	699	-9.3%
March	952	882	-7.4%
<b>12-Month Avg</b>	<b>852</b>	<b>779</b>	<b>-8.6%</b>

## Historical New Listing Activity

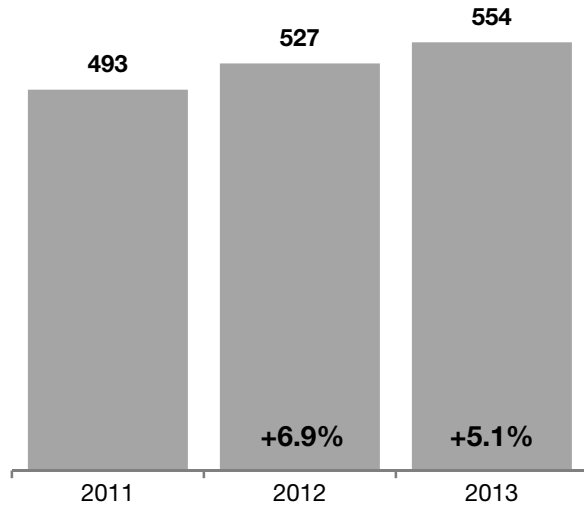


# Pending Sales

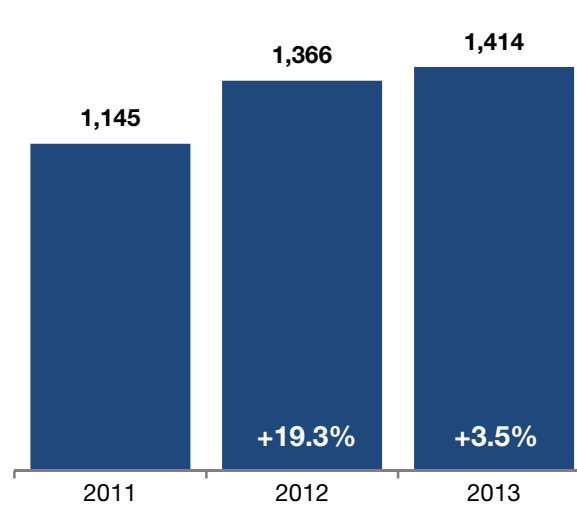
A count of the properties on which contracts have been accepted in a given month.



## March

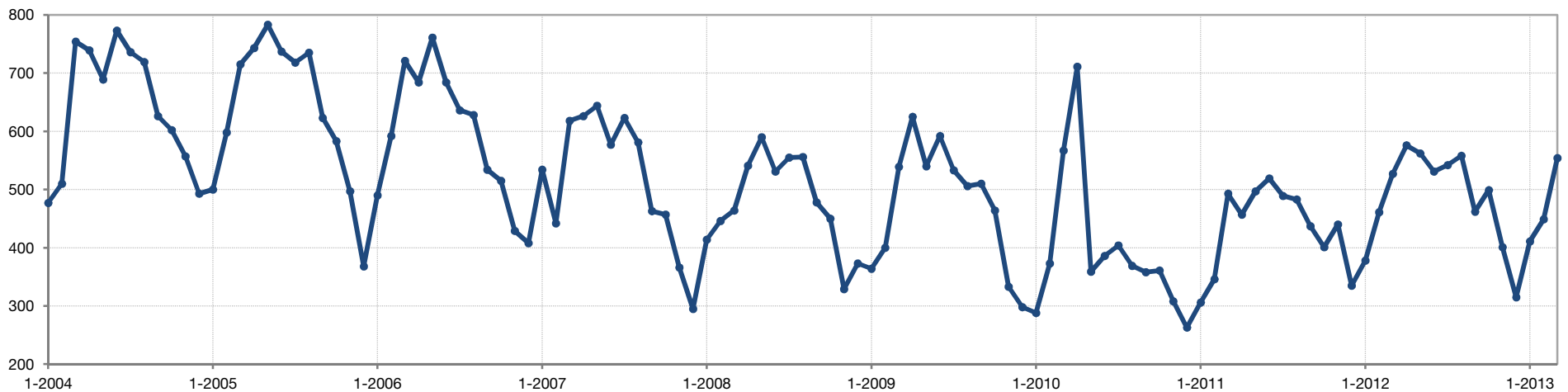


## Year To Date



Month	Prior Year	Current Year	+ / -
April	457	576	+26.0%
May	497	562	+13.1%
June	519	531	+2.3%
July	489	542	+10.8%
August	483	558	+15.5%
September	437	462	+5.7%
October	401	499	+24.4%
November	440	401	-8.9%
December	335	315	-6.0%
January	378	411	+8.7%
February	461	449	-2.6%
March	527	554	+5.1%
<b>12-Month Avg</b>	<b>452</b>	<b>488</b>	<b>+8.0%</b>

## Historical Pending Sales Activity

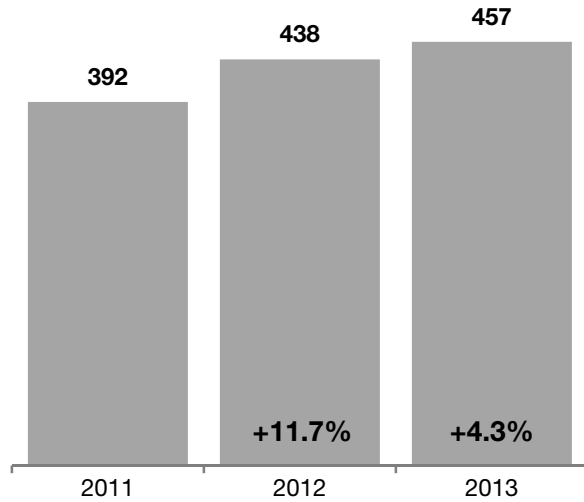


# Closed Sales

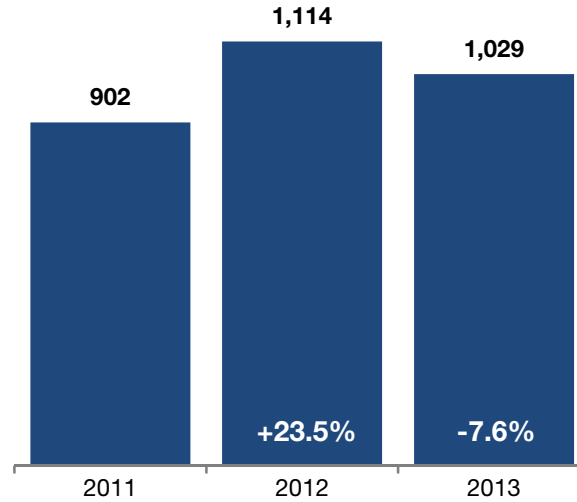
A count of the actual sales that have closed in a given month.



## March

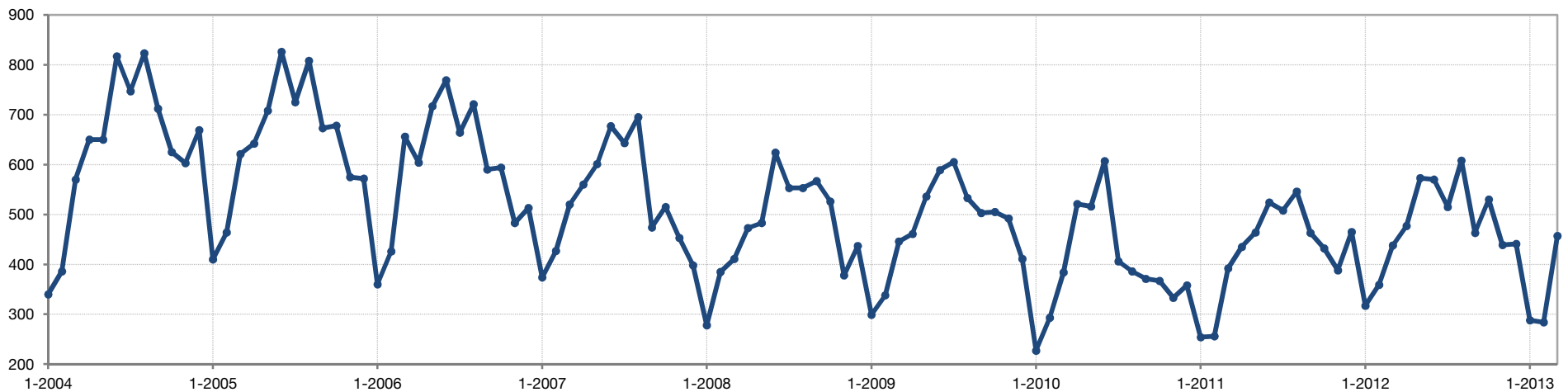


## Year To Date



Month	Prior Year	Current Year	+ / -
April	435	477	+9.7%
May	464	573	+23.5%
June	524	570	+8.8%
July	508	515	+1.4%
August	546	608	+11.4%
September	463	463	0.0%
October	432	530	+22.7%
November	388	439	+13.1%
December	465	441	-5.2%
January	317	288	-9.1%
February	359	284	-20.9%
March	438	457	+4.3%
<b>12-Month Avg</b>	<b>445</b>	<b>470</b>	<b>+5.0%</b>

## Historical Closed Sales Activity

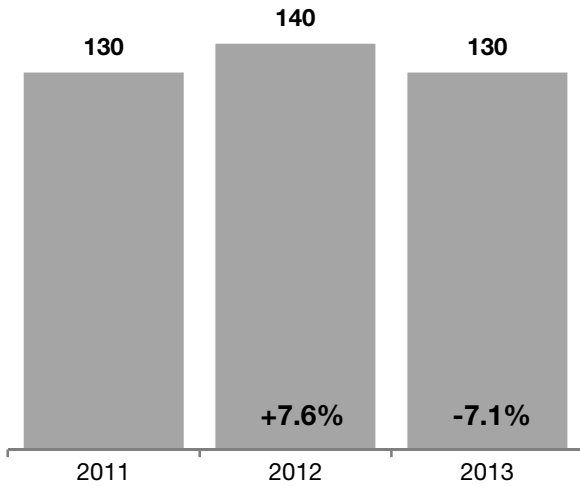


# Days on Market Until Sale

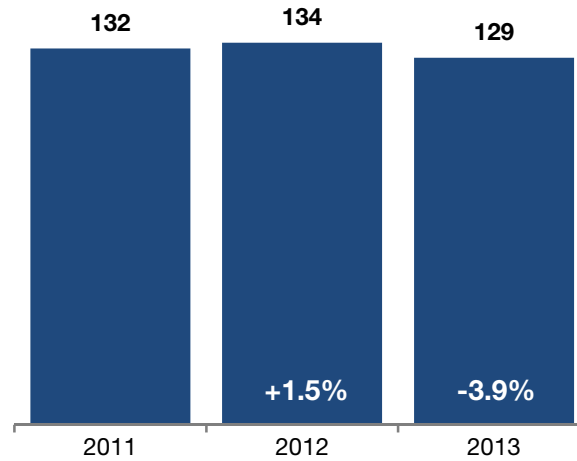
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

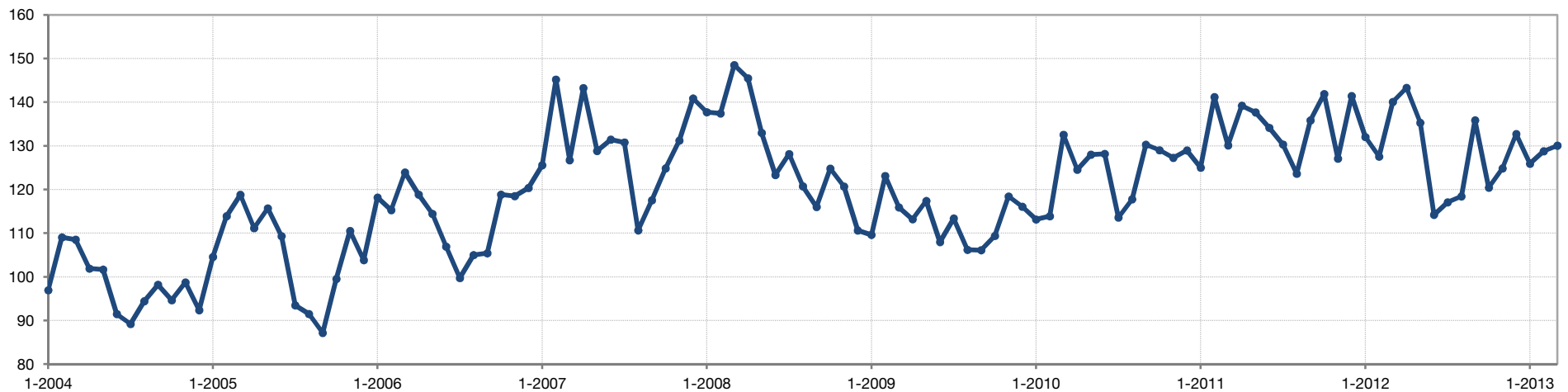


## Year To Date



Month	Prior Year	Current Year	+ / -
April	139	143	+2.9%
May	138	135	-1.7%
June	134	114	-14.8%
July	130	117	-10.2%
August	124	118	-4.2%
September	136	136	+0.0%
October	142	120	-15.1%
November	127	125	-1.8%
December	141	133	-6.2%
January	132	126	-4.6%
February	128	129	+1.0%
March	140	130	-7.1%
<b>12-Month Avg</b>	<b>104</b>	<b>104</b>	<b>-0.7%</b>

## Historical Days on Market Until Sale

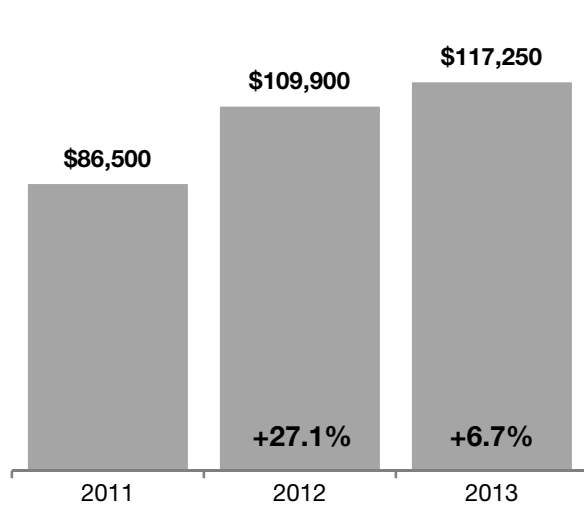


# Median Sales Price

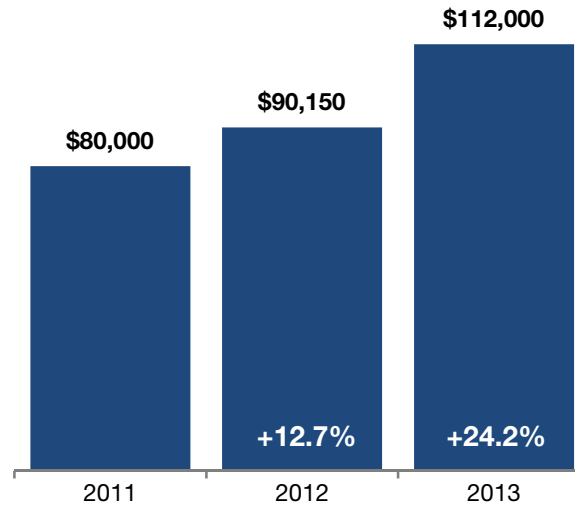
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March

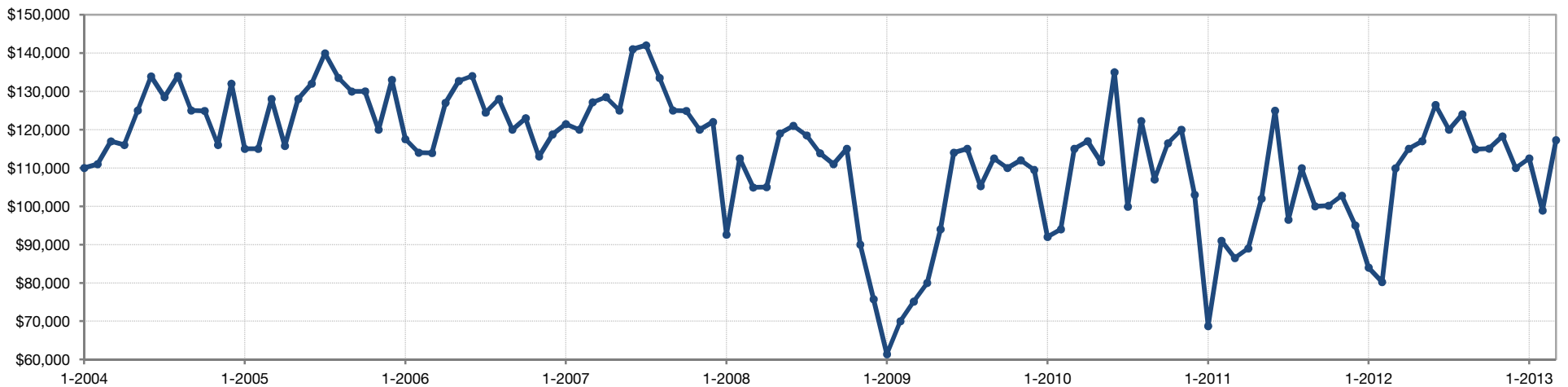


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$89,000	\$115,000	+29.2%
May	\$102,000	\$117,000	+14.7%
June	\$124,950	\$126,450	+1.2%
July	\$96,500	\$120,000	+24.4%
August	\$109,950	\$124,000	+12.8%
September	\$100,000	\$114,875	+14.9%
October	\$100,150	\$115,050	+14.9%
November	\$102,750	\$118,250	+15.1%
December	\$95,000	\$110,000	+15.8%
January	\$84,000	\$112,500	+33.9%
February	\$80,250	\$98,900	+23.2%
March	\$109,900	\$117,250	+6.7%
<b>12-Month Med</b>	<b>\$100,000</b>	<b>\$117,500</b>	<b>+17.5%</b>

## Historical Median Sales Price

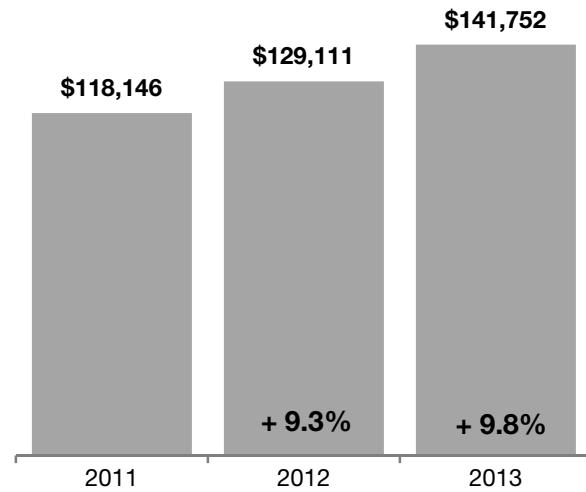


# Average Sales Price

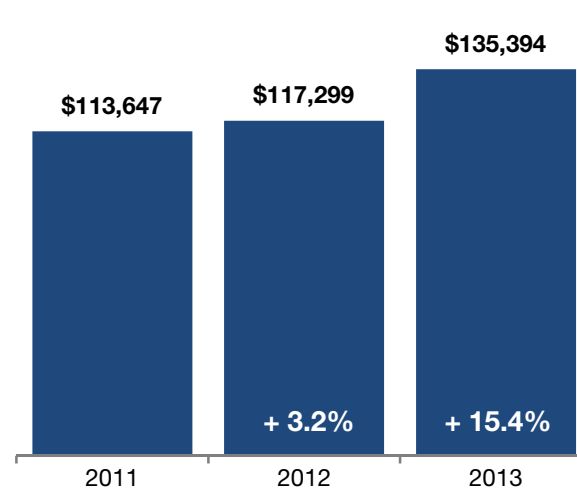
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

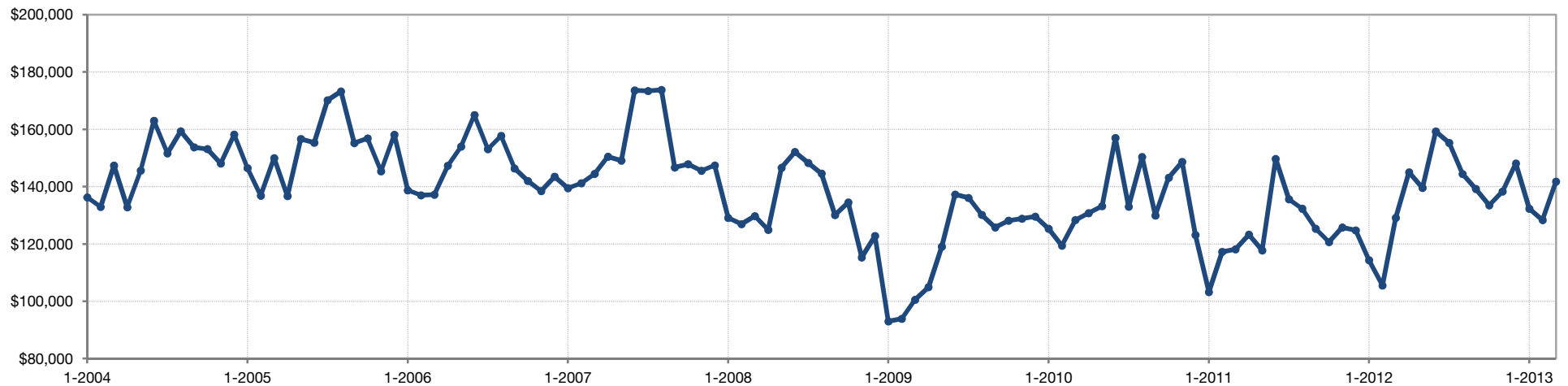


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$123,266	\$145,006	+17.6%
May	\$117,740	\$139,576	+18.5%
June	\$149,685	\$159,271	+6.4%
July	\$135,605	\$155,253	+14.5%
August	\$132,305	\$144,411	+9.1%
September	\$125,330	\$139,207	+11.1%
October	\$120,642	\$133,500	+10.7%
November	\$125,748	\$138,309	+10.0%
December	\$124,730	\$148,093	+18.7%
January	\$114,329	\$132,279	+15.7%
February	\$105,509	\$128,338	+21.6%
March	\$129,111	\$141,752	+9.8%
<b>12-Month Avg</b>	<b>\$126,463</b>	<b>\$143,177</b>	<b>+13.2%</b>

## Historical Average Sales Price



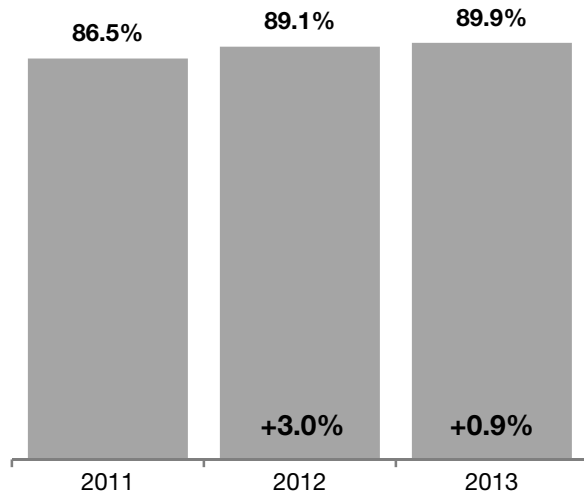


# Percent of Original List Price Received

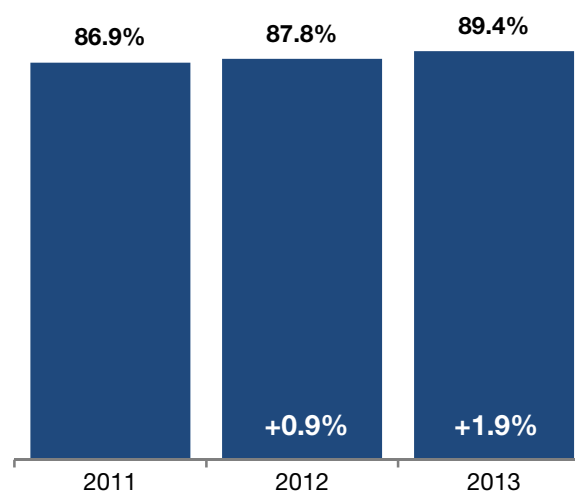
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

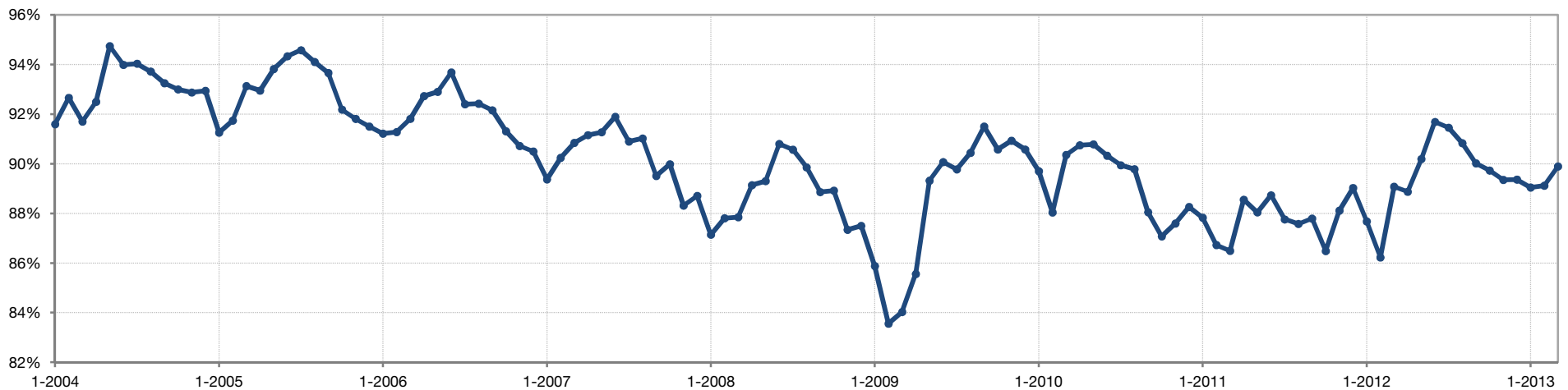


## Year To Date



Month	Prior Year	Current Year	+ / -
April	88.6%	88.9%	+0.4%
May	88.0%	90.2%	+2.4%
June	88.7%	91.7%	+3.3%
July	87.8%	91.5%	+4.2%
August	87.6%	90.8%	+3.7%
September	87.8%	90.0%	+2.5%
October	86.5%	89.7%	+3.7%
November	88.1%	89.3%	+1.4%
December	89.0%	89.4%	+0.4%
January	87.7%	89.0%	+1.6%
February	86.2%	89.1%	+3.4%
March	89.1%	89.9%	+0.9%
<b>12-Month Avg</b>	<b>88.0%</b>	<b>90.1%</b>	<b>+2.4%</b>

## Historical Percent of Original List Price Received

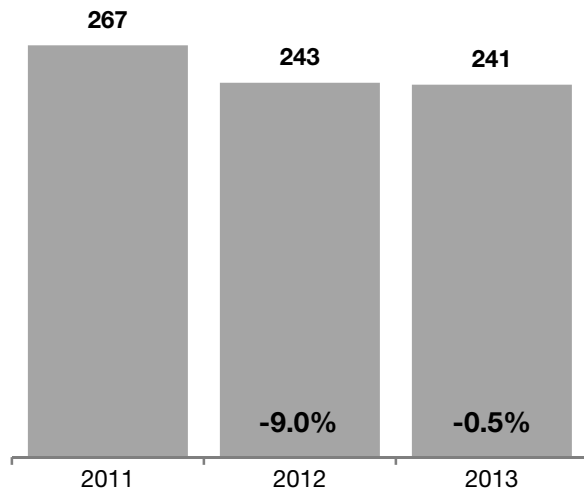


# Housing Affordability Index

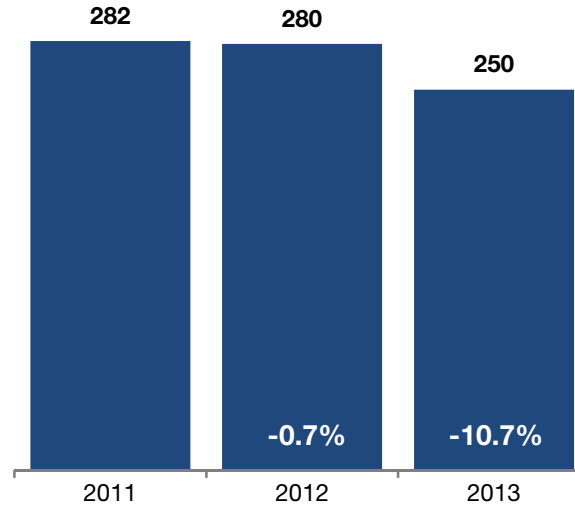
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## March

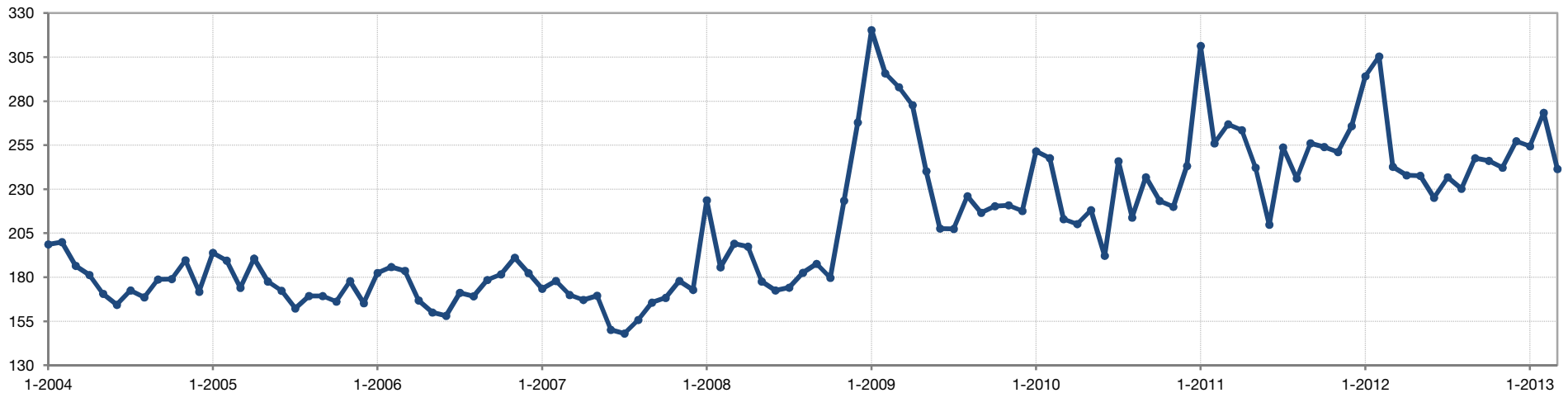


## Year To Date



Month	Prior Year	Current Year	+ / -
April	264	238	-9.7%
May	242	238	-1.9%
June	210	225	+7.3%
July	254	237	-6.7%
August	236	230	-2.5%
September	256	248	-3.3%
October	254	246	-3.1%
November	251	242	-3.6%
December	266	257	-3.2%
January	294	254	-13.5%
February	305	273	-10.5%
March	243	241	-0.5%
<b>12-Month Avg</b>	<b>256</b>	<b>244</b>	<b>-4.3%</b>

## Historical Housing Affordability Index

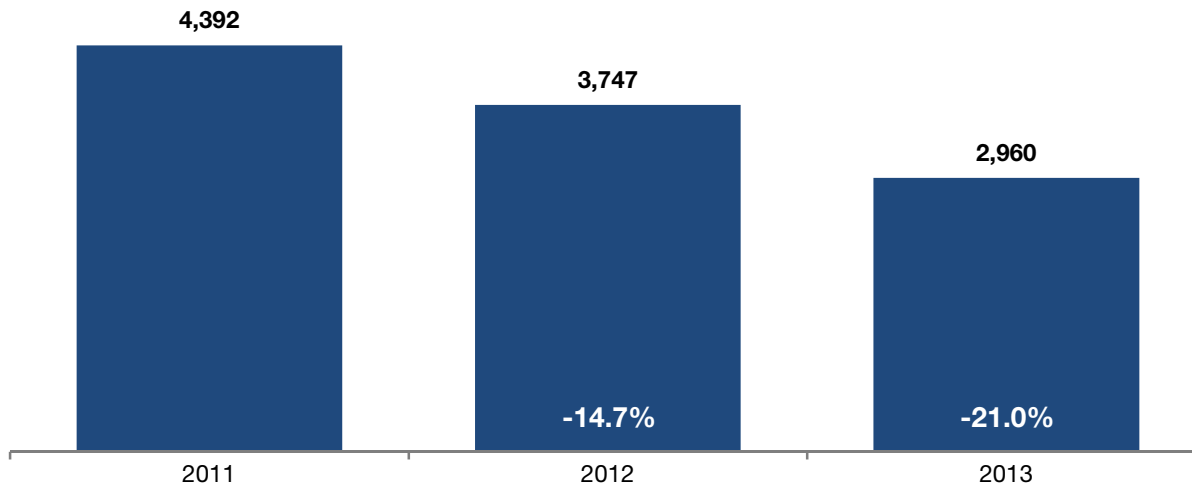


# Inventory of Homes for Sale

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

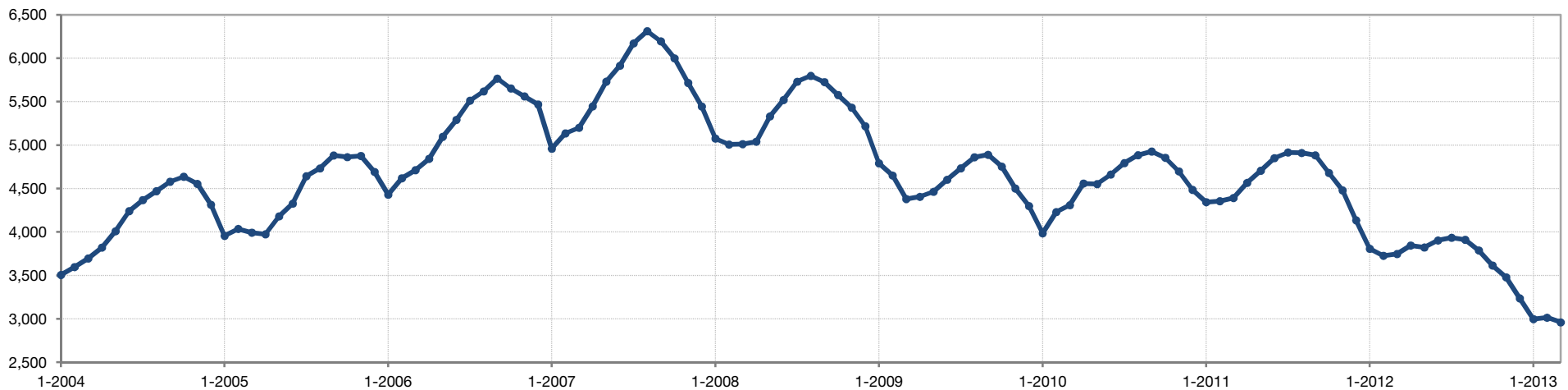


## March



Month	Prior Year	Current Year	+ / -
April	4,566	3,845	-15.8%
May	4,706	3,822	-18.8%
June	4,850	3,903	-19.5%
July	4,916	3,934	-20.0%
August	4,910	3,911	-20.3%
September	4,883	3,788	-22.4%
October	4,680	3,615	-22.8%
November	4,479	3,479	-22.3%
December	4,134	3,236	-21.7%
January	3,807	2,998	-21.3%
February	3,727	3,014	-19.1%
March	3,747	2,960	-21.0%
12-Month Avg	4,450	3,542	-20.4%

## Historical Inventory of Homes for Sale

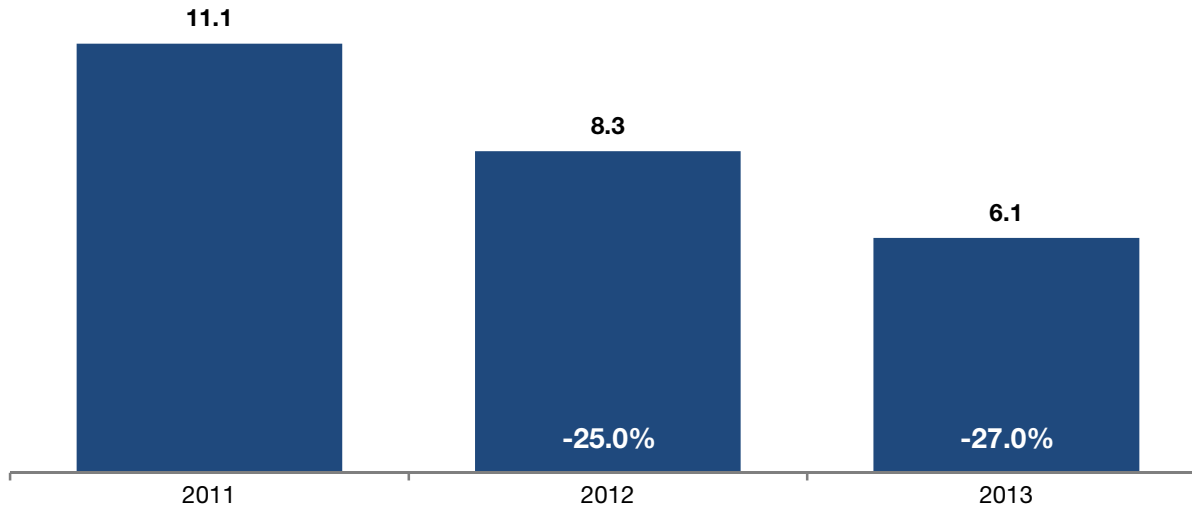


# Months Supply of Inventory

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	11.7	8.5	-27.6%
May	12.8	8.3	-35.4%
June	12.8	8.4	-34.7%
July	12.6	8.4	-33.3%
August	12.4	8.3	-33.1%
September	12.0	7.9	-34.1%
October	11.3	7.5	-33.6%
November	10.8	7.1	-33.9%
December	9.7	6.7	-31.1%
January	8.8	6.2	-29.5%
February	8.5	6.2	-27.0%
March	8.3	6.1	-27.0%
<b>12-Month Avg</b>	<b>11.0</b>	<b>7.5</b>	<b>-32.1%</b>

## Historical Months Supply of Inventory

