

Summit County Monthly Indicators

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



May 2013

Quick Facts

+ 8.7% **+ 10.0%** **- 17.1%**

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.



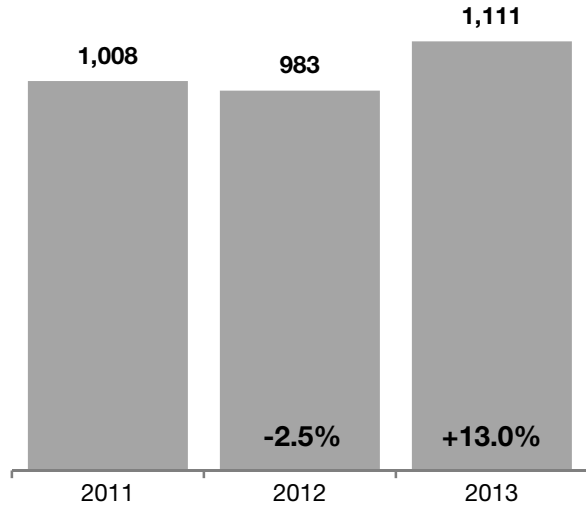
Key Metrics	Historical Sparklines	5-2012	5-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		983	1,111	+ 13.0%	4,299	4,462	+ 3.8%
Pending Sales		561	665	+ 18.5%	2,499	2,703	+ 8.2%
Closed Sales		573	623	+ 8.7%	2,164	2,153	- 0.5%
Days on Market Until Sale		135	121	- 10.4%	136	125	- 8.2%
Median Sales Price		\$117,000	\$128,675	+ 10.0%	\$105,000	\$115,000	+ 9.5%
Average Sales Price		\$139,576	\$148,117	+ 6.1%	\$129,429	\$139,176	+ 7.5%
Percent of Original List Price Received		90.2%	91.9%	+ 1.9%	88.7%	90.6%	+ 2.2%
Housing Affordability Index		238	222	- 6.7%	257	241	- 6.3%
Inventory of Homes for Sale		3,826	3,173	- 17.1%	--	--	--
Months Supply of Homes for Sale		8.3	6.5	- 22.0%	--	--	--

New Listings

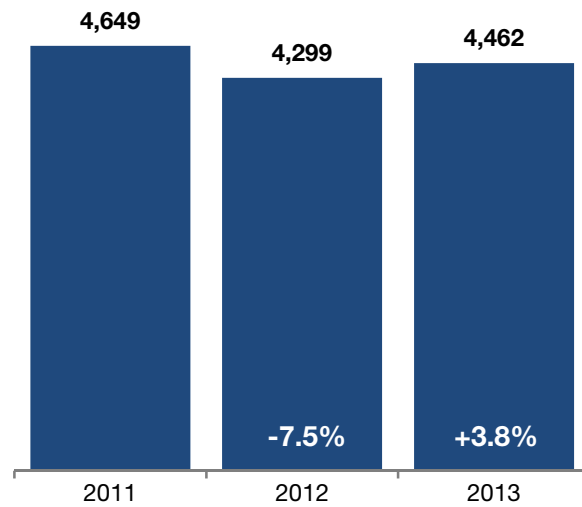
A count of the properties that have been newly listed on the market in a given month.



May

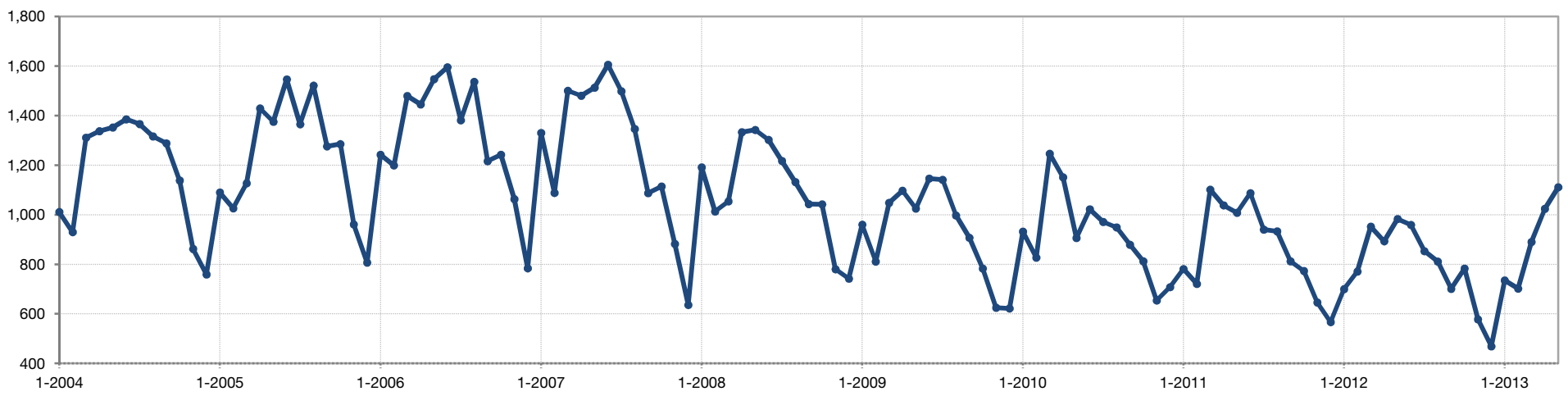


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,087	959	-11.8%
July	940	853	-9.3%
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	735	+5.0%
February	771	702	-8.9%
March	952	890	-6.5%
April	893	1,024	+14.7%
May	983	1,111	+13.0%
12-Month Avg	838	801	-4.4%

Historical New Listing Activity

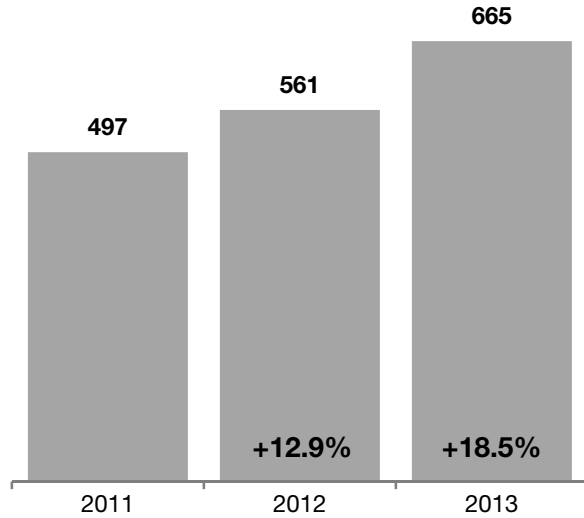


Pending Sales

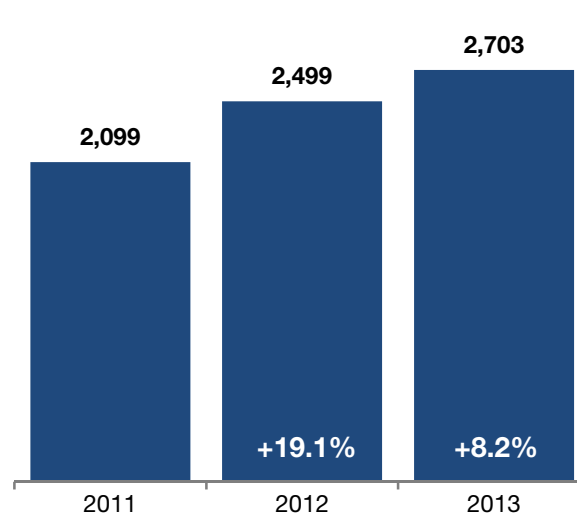
A count of the properties on which contracts have been accepted in a given month.



May

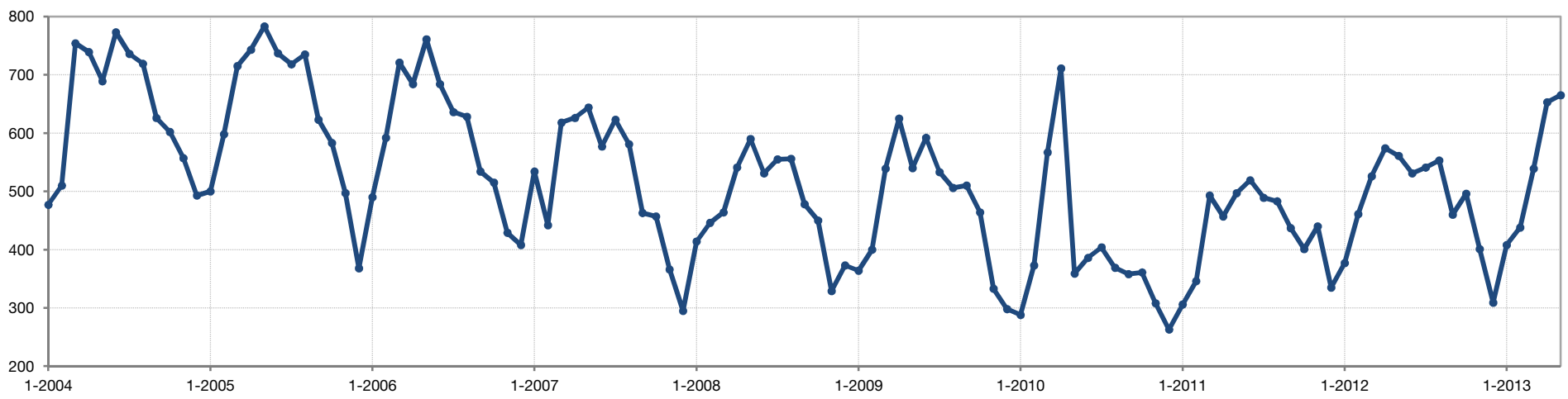


Year To Date



Month	Prior Year	Current Year	+ / -
June	519	531	+2.3%
July	489	541	+10.6%
August	483	553	+14.5%
September	437	460	+5.3%
October	401	496	+23.7%
November	440	401	-8.9%
December	335	309	-7.8%
January	377	408	+8.2%
February	461	438	-5.0%
March	526	539	+2.5%
April	574	653	+13.8%
May	561	665	+18.5%
12-Month Avg	467	500	+7.0%

Historical Pending Sales Activity

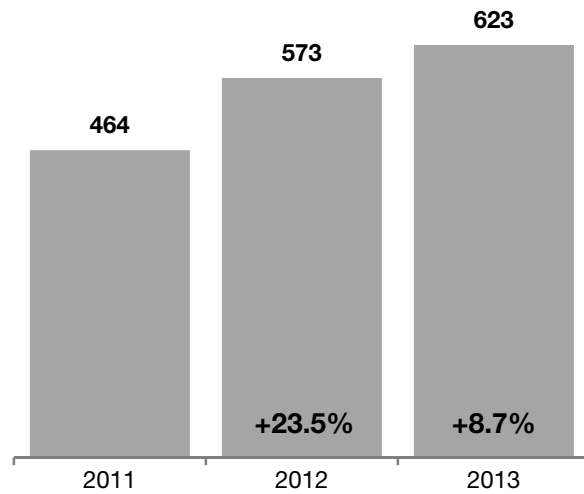


Closed Sales

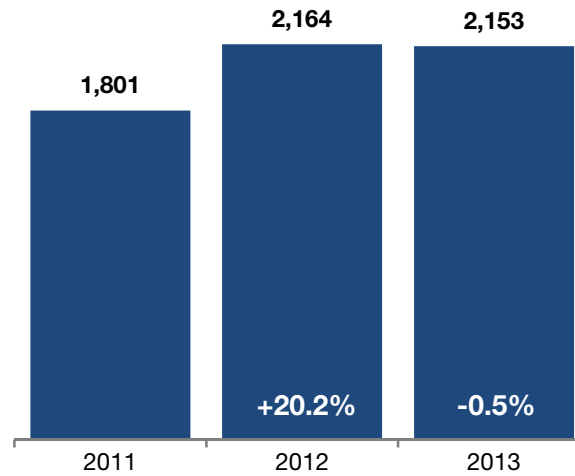
A count of the actual sales that have closed in a given month.



May

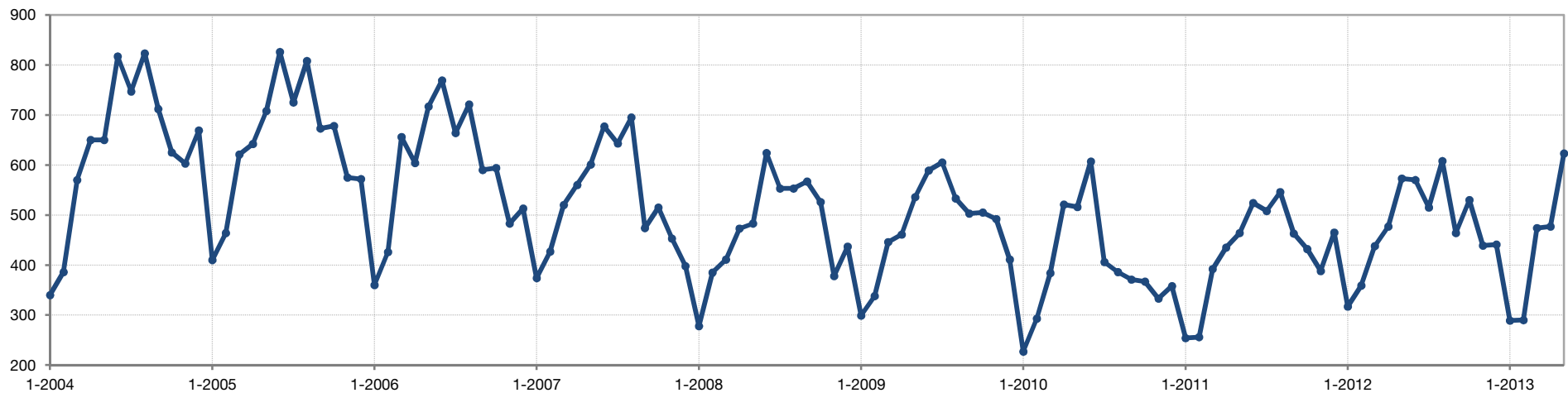


Year To Date



Month	Prior Year	Current Year	+ / -
June	524	570	+8.8%
July	508	515	+1.4%
August	546	608	+11.4%
September	463	464	+0.2%
October	432	530	+22.7%
November	388	439	+13.1%
December	465	441	-5.2%
January	317	289	-8.8%
February	359	290	-19.2%
March	438	474	+8.2%
April	477	477	0.0%
May	573	623	+8.7%
12-Month Avg	458	477	+3.4%

Historical Closed Sales Activity

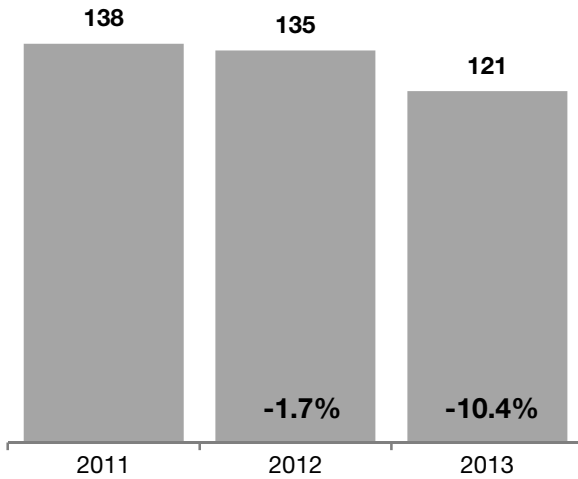


Days on Market Until Sale

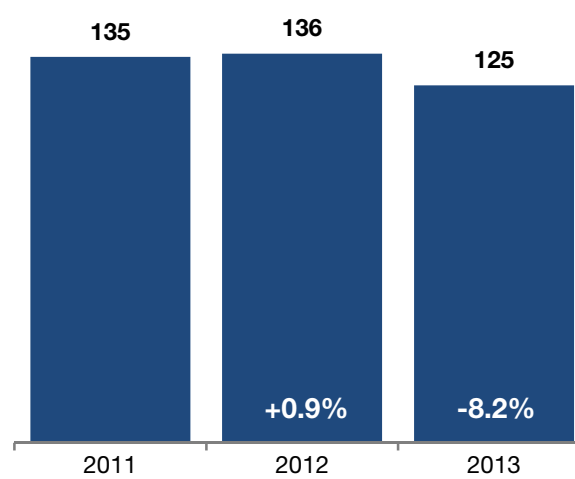
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

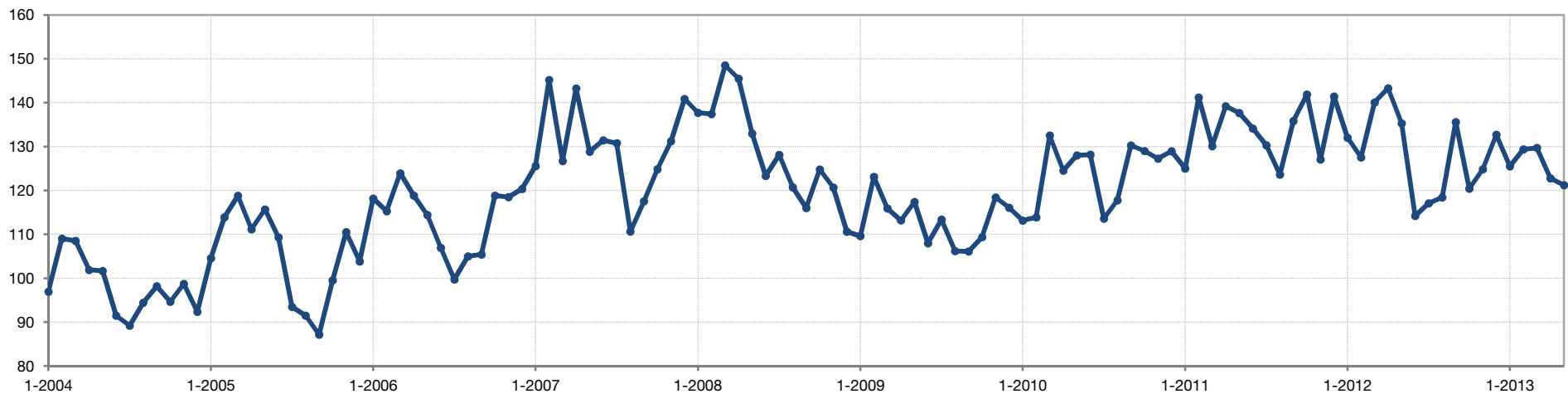


Year To Date



Month	Prior Year	Current Year	+ / -
June	134	114	-14.8%
July	130	117	-10.2%
August	124	118	-4.2%
September	136	136	-0.2%
October	142	120	-15.1%
November	127	125	-1.8%
December	141	133	-6.2%
January	132	126	-4.9%
February	128	129	+1.4%
March	140	130	-7.4%
April	143	123	-14.3%
May	135	121	-10.4%
12-Month Avg	105	101	-4.4%

Historical Days on Market Until Sale

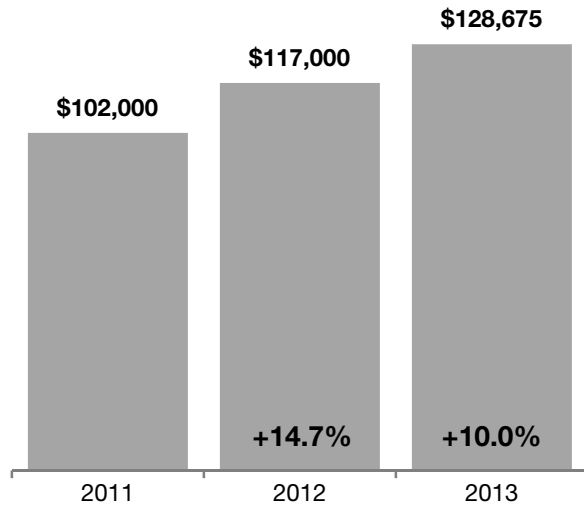


Median Sales Price

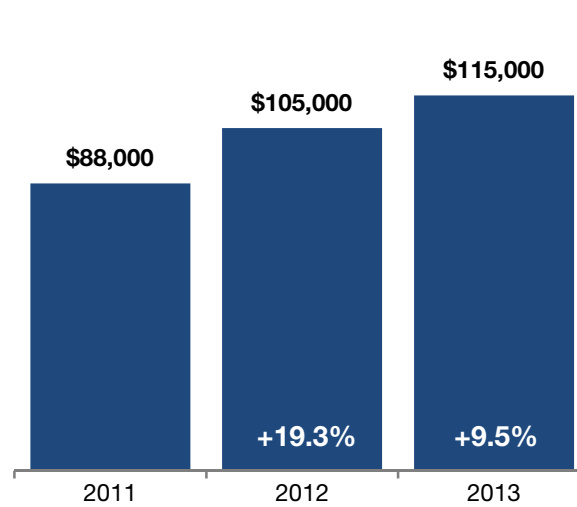
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	\$124,950	\$126,450	+1.2%
July	\$96,500	\$120,000	+24.4%
August	\$109,950	\$124,000	+12.8%
September	\$100,000	\$114,938	+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	\$112,750	+34.2%
February	\$80,250	\$97,900	+22.0%
March	\$109,900	\$117,000	+6.5%
April	\$115,000	\$102,000	-11.3%
May	\$117,000	\$128,675	+10.0%
12-Month Med	\$104,500	\$117,500	+12.4%

Historical Median Sales Price

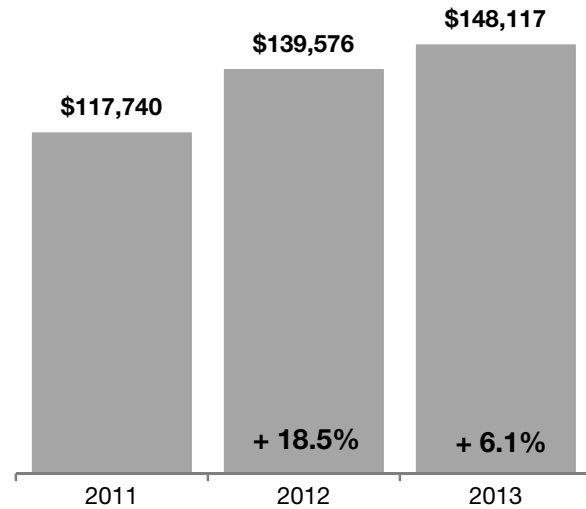


Average Sales Price

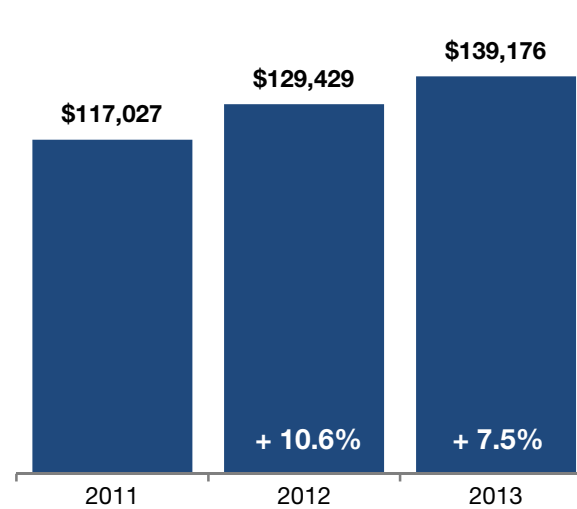
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

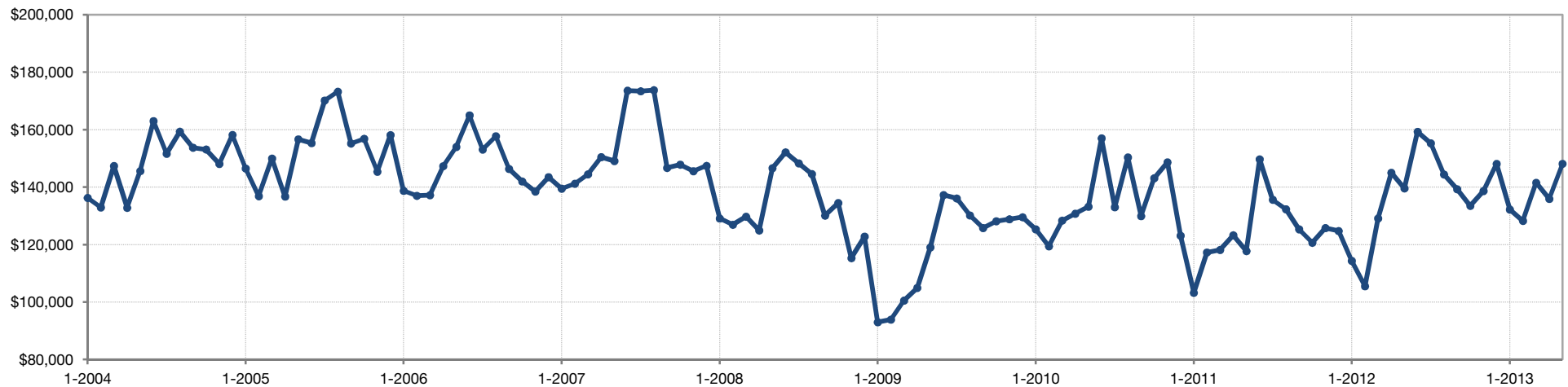


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$149,685	\$159,271	+6.4%
July	\$135,605	\$155,253	+14.5%
August	\$132,305	\$144,411	+9.1%
September	\$125,330	\$139,264	+11.1%
October	\$120,642	\$133,500	+10.7%
November	\$125,748	\$138,656	+10.3%
December	\$124,730	\$148,093	+18.7%
January	\$114,329	\$132,210	+15.6%
February	\$105,509	\$128,251	+21.6%
March	\$129,111	\$141,514	+9.6%
April	\$145,006	\$135,891	-6.3%
May	\$139,576	\$148,117	+6.1%
12-Month Avg	\$130,508	\$143,302	+9.8%

Historical Average Sales Price

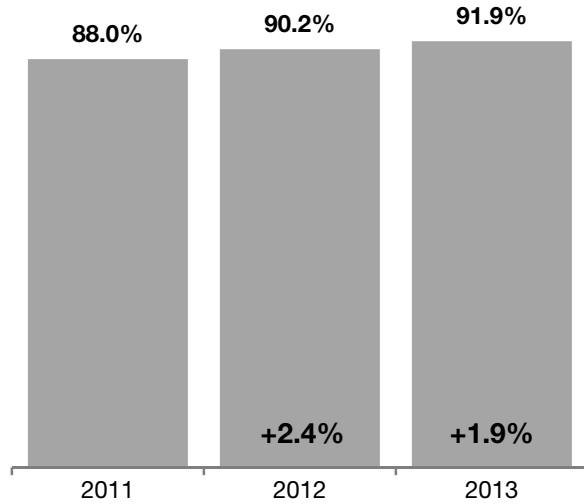


Percent of Original List Price Received

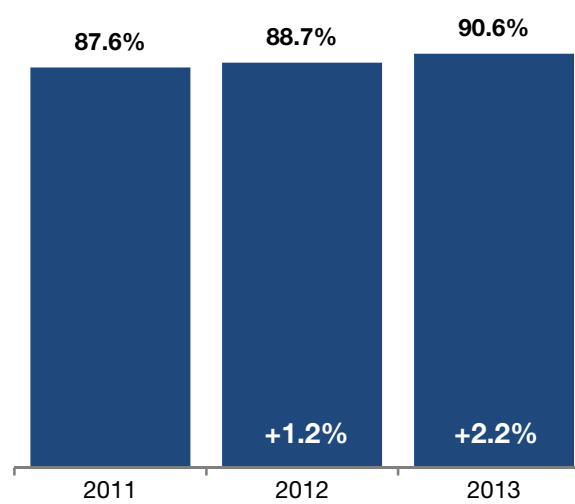
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

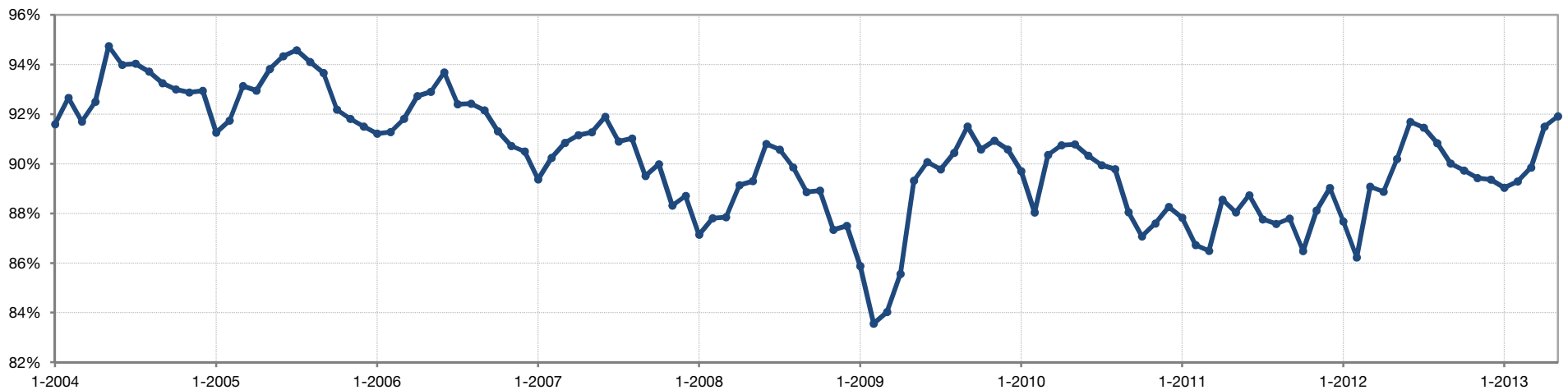


Year To Date



Month	Prior Year	Current Year	+ / -
June	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%	89.4%	+1.5%
December	89.0%	89.4%	+0.4%
January	87.7%	89.0%	+1.6%
February	86.2%	89.3%	+3.6%
March	89.1%	89.8%	+0.9%
April	88.9%	91.5%	+3.0%
May	90.2%	91.9%	+1.9%
12-Month Avg	88.2%	90.5%	+2.6%

Historical Percent of Original List Price Received

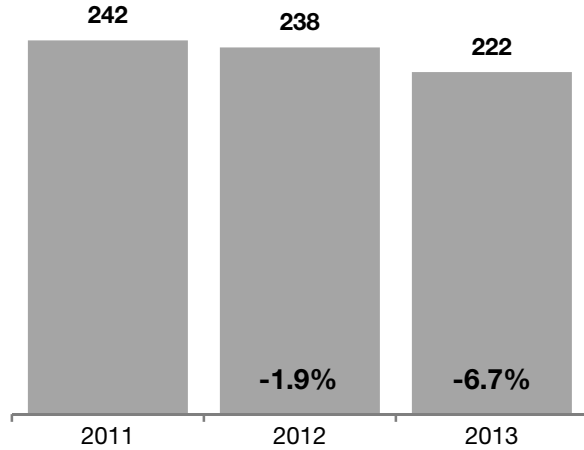


Housing Affordability Index

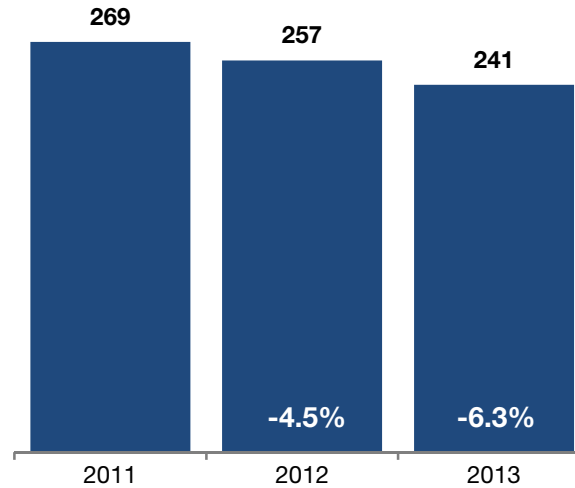
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



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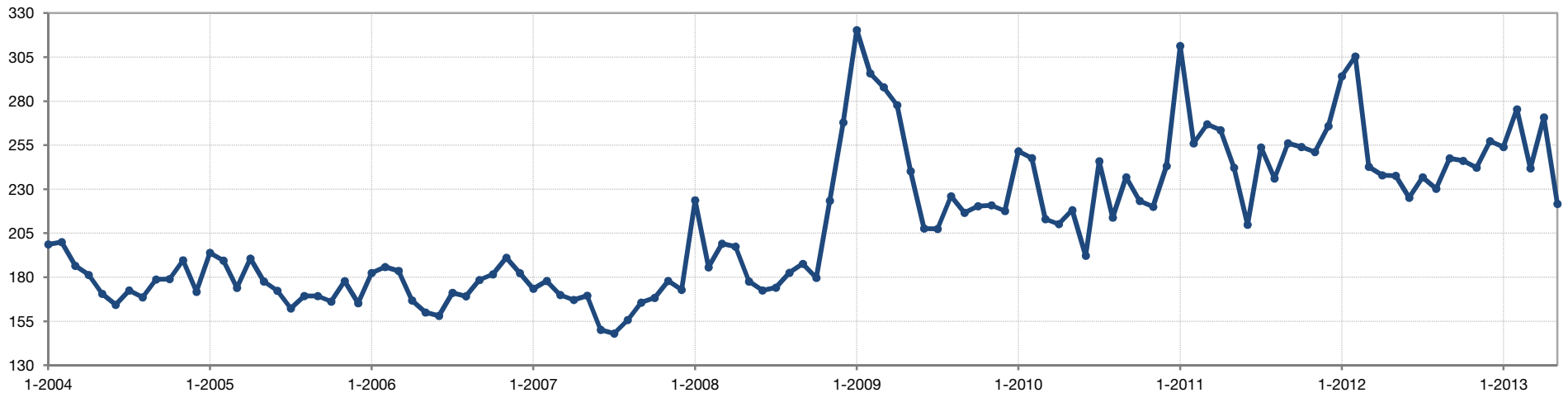


Year To Date



Month	Prior Year	Current Year	+ / -
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	-13.7%
February	305	275	-9.8%
March	243	242	-0.4%
April	238	271	+13.8%
May	238	222	-6.7%
12-Month Avg	254	246	-2.7%

Historical Housing Affordability Index

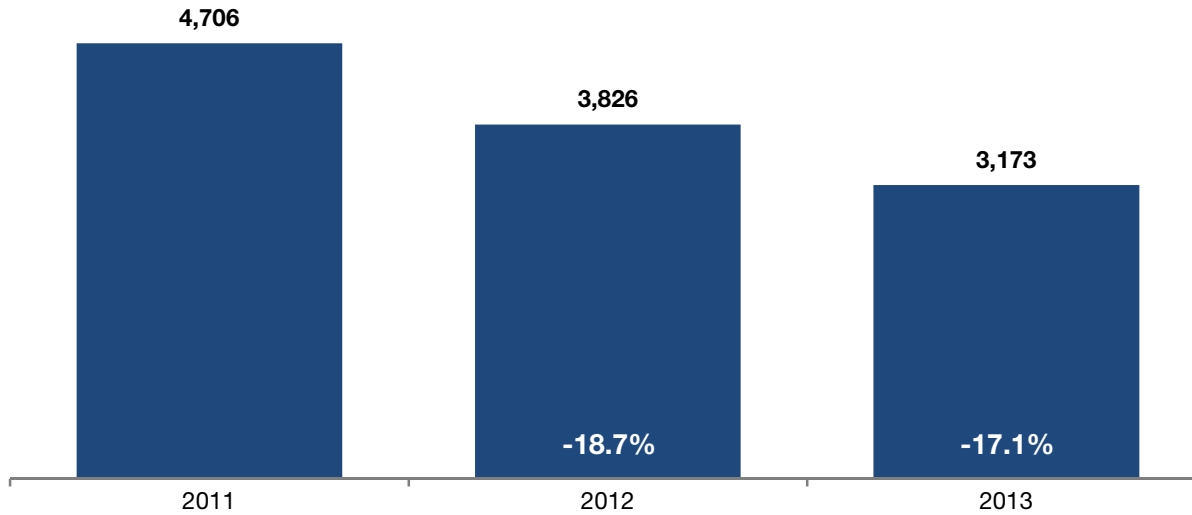


Inventory of Homes for Sale

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

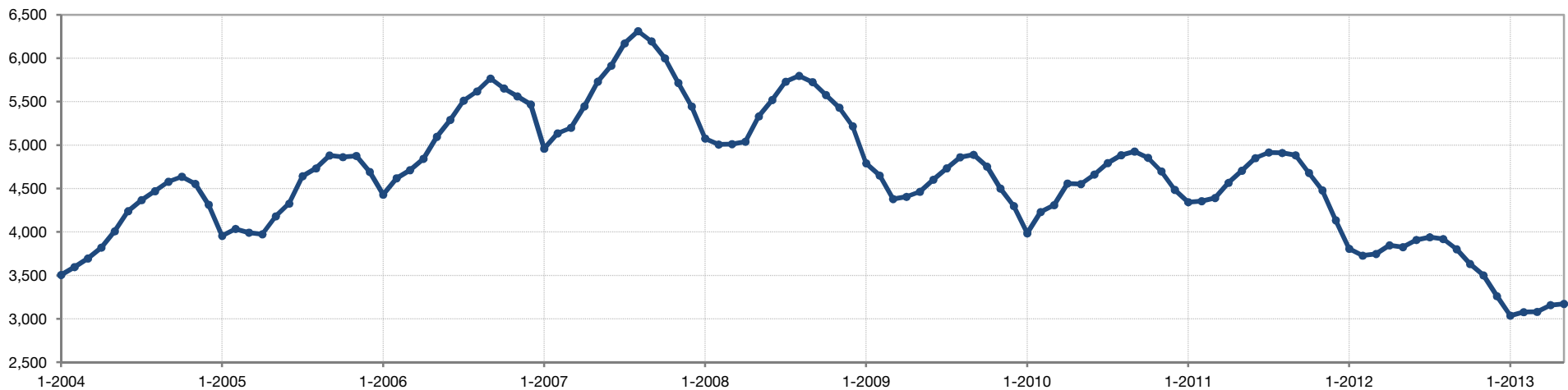


May



Month	Prior Year	Current Year	+ / -
June	4,850	3,909	-19.4%
July	4,916	3,940	-19.9%
August	4,910	3,919	-20.2%
September	4,883	3,802	-22.1%
October	4,680	3,632	-22.4%
November	4,479	3,501	-21.8%
December	4,134	3,262	-21.1%
January	3,807	3,038	-20.2%
February	3,728	3,078	-17.4%
March	3,748	3,081	-17.8%
April	3,847	3,159	-17.9%
May	3,826	3,173	-17.1%
12-Month Avg	4,317	3,458	-19.8%

Historical Inventory of Homes for Sale

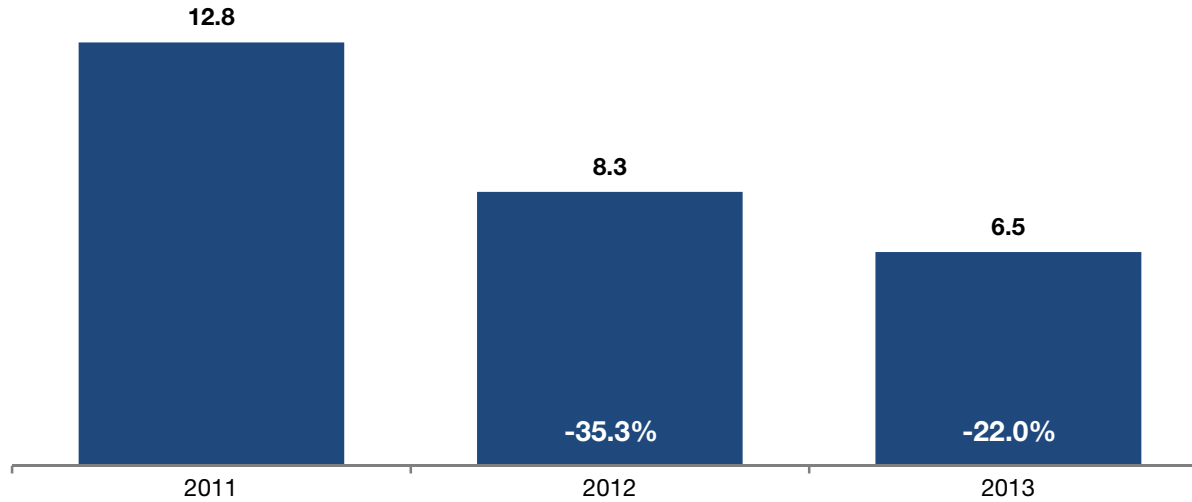


Months Supply of Inventory

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	12.8	8.4	-34.6%
July	12.6	8.4	-33.2%
August	12.4	8.3	-32.9%
September	12.0	8.0	-33.8%
October	11.3	7.6	-33.2%
November	10.8	7.2	-33.3%
December	9.7	6.7	-30.4%
January	8.8	6.3	-28.3%
February	8.5	6.3	-25.2%
March	8.3	6.4	-23.6%
April	8.5	6.5	-23.4%
May	8.3	6.5	-22.0%
12-Month Avg	10.3	7.2	-30.2%

Historical Months Supply of Inventory

