

Summit County Monthly Indicators

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



July 2013

Quick Facts

+ 30.9% **+ 8.3%** **- 14.1%**

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.



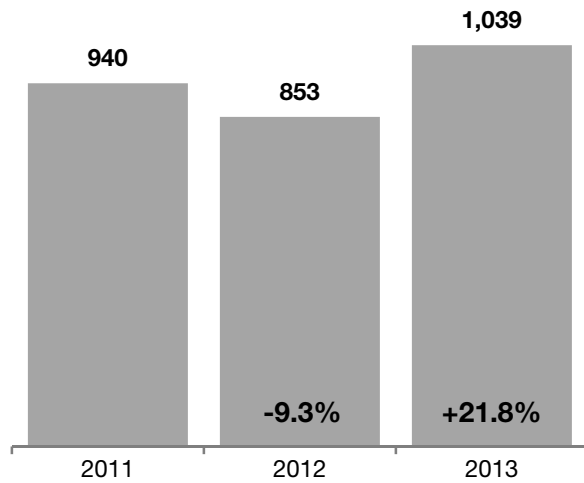
Key Metrics	Historical Sparklines	7-2012	7-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		853	1,039	+ 21.8%	6,111	6,442	+ 5.4%
Pending Sales		540	648	+ 20.0%	3,570	3,963	+ 11.0%
Closed Sales		515	674	+ 30.9%	3,249	3,497	+ 7.6%
Days on Market Until Sale		117	96	- 17.9%	129	114	- 11.5%
Median Sales Price		\$120,000	\$129,950	+ 8.3%	\$111,000	\$121,000	+ 9.0%
Average Sales Price		\$155,253	\$150,838	- 2.8%	\$138,783	\$147,939	+ 6.6%
Percent of Original List Price Received		91.5%	92.7%	+ 1.4%	89.6%	91.5%	+ 2.1%
Housing Affordability Index		237	210	- 11.3%	251	222	- 11.5%
Inventory of Homes for Sale		3,942	3,388	- 14.1%	--	--	--
Months Supply of Homes for Sale		8.4	6.7	- 20.4%	--	--	--

New Listings

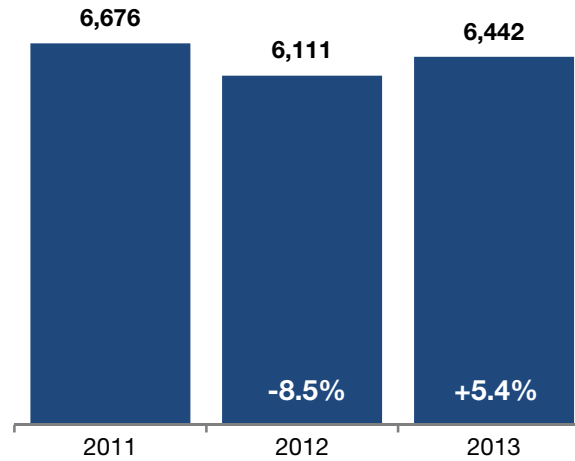
A count of the properties that have been newly listed on the market in a given month.



July

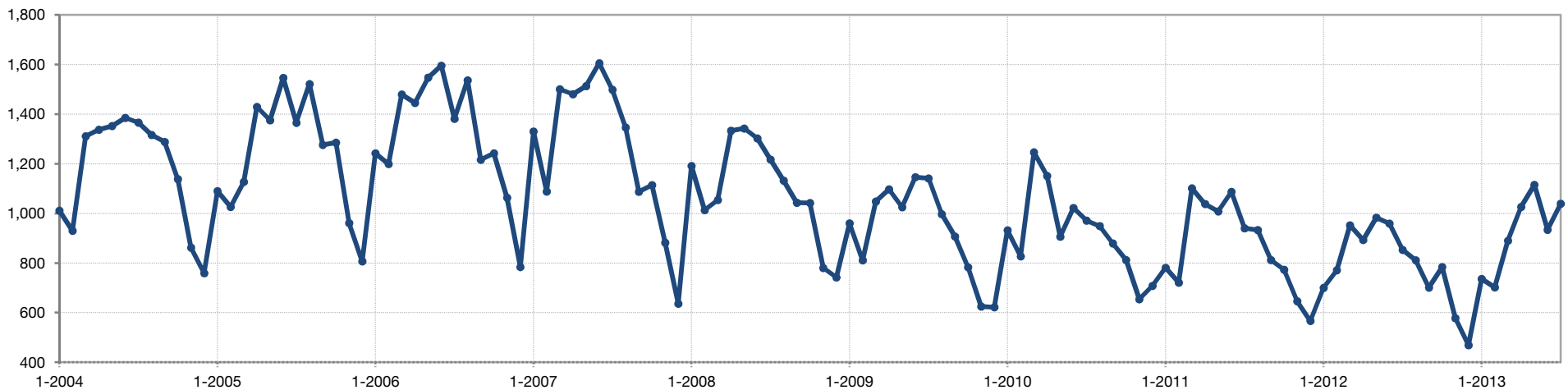


Year To Date



Month	Prior Year	Current Year	+ / -
August	933	811	-13.1%
September	812	701	-13.7%
October	773	784	+1.4%
November	646	578	-10.5%
December	567	469	-17.3%
January	700	736	+5.1%
February	771	702	-8.9%
March	952	890	-6.5%
April	893	1,026	+14.9%
May	983	1,115	+13.4%
June	959	934	-2.6%
July	853	1,039	+21.8%
12-Month Avg	820	815	-0.6%

Historical New Listing Activity

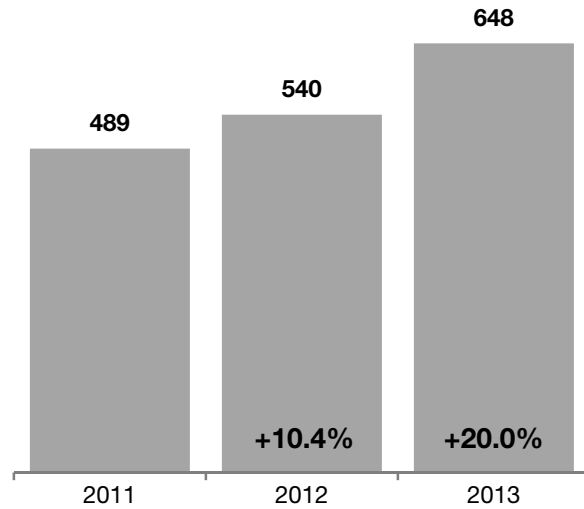


Pending Sales

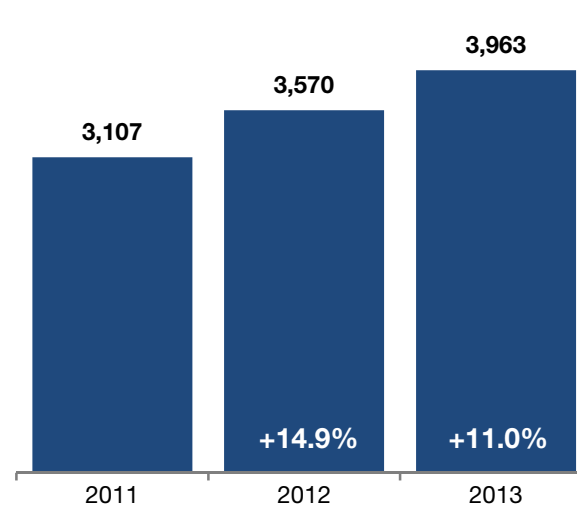
A count of the properties on which contracts have been accepted in a given month.



July

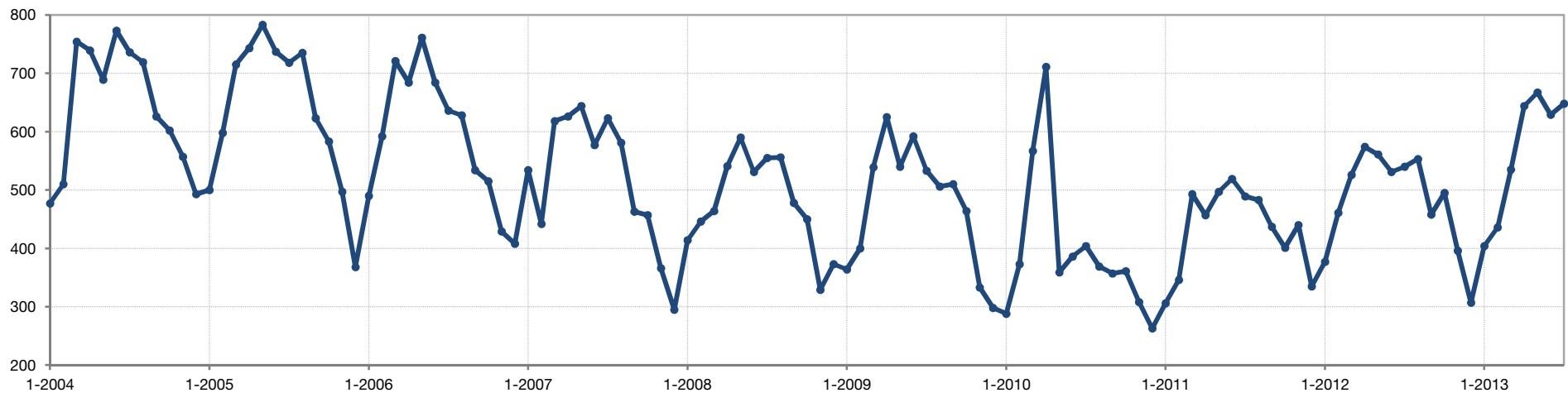


Year To Date



Month	Prior Year	Current Year	+ / -
August	483	553	+14.5%
September	437	458	+4.8%
October	401	495	+23.4%
November	440	396	-10.0%
December	335	307	-8.4%
January	377	404	+7.2%
February	461	436	-5.4%
March	526	535	+1.7%
April	574	644	+12.2%
May	561	667	+18.9%
June	531	629	+18.5%
July	540	648	+20.0%
12-Month Avg	472	514	+8.9%

Historical Pending Sales Activity

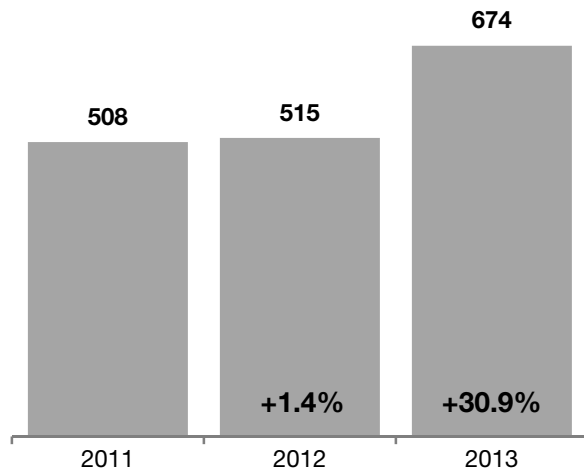


Closed Sales

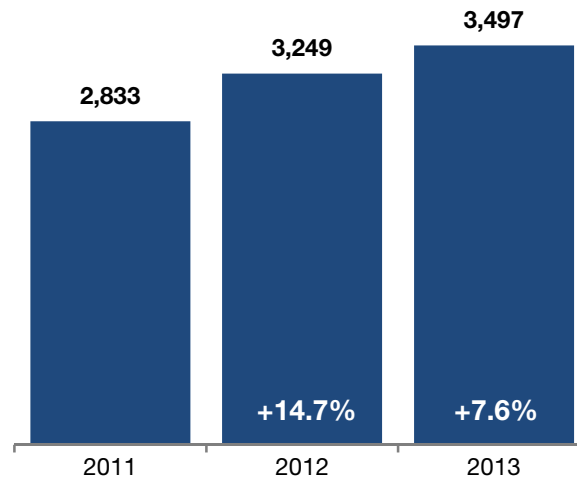
A count of the actual sales that have closed in a given month.



July

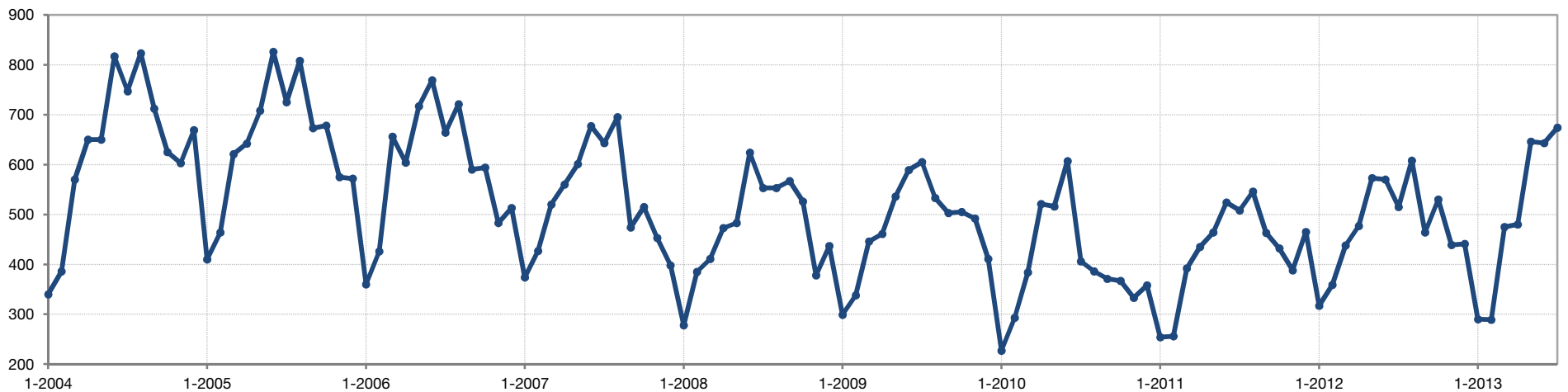


Year To Date



Month	Prior Year	Current Year	+ / -
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	290	-8.5%
February	359	289	-19.5%
March	438	475	+8.4%
April	477	480	+0.6%
May	573	646	+12.7%
June	570	643	+12.8%
July	515	674	+30.9%
12-Month Avg	462	498	+6.6%

Historical Closed Sales Activity

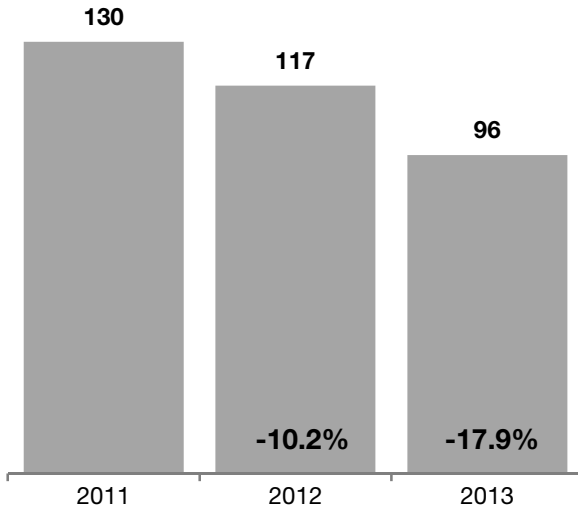


Days on Market Until Sale

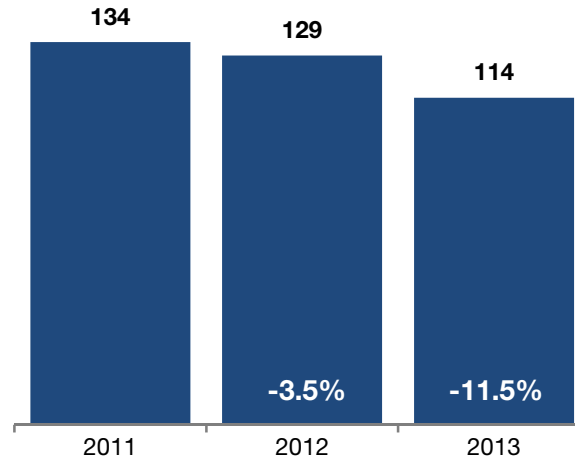
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

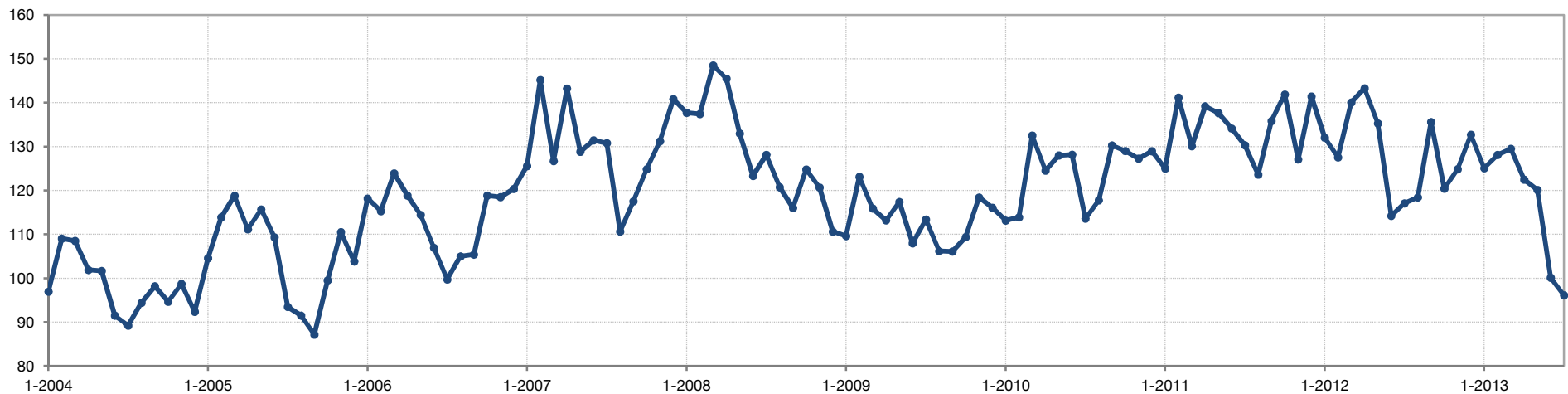


Year To Date



Month	Prior Year	Current Year	+ / -
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	125	-5.3%
February	128	128	+0.5%
March	140	130	-7.5%
April	143	122	-14.5%
May	135	120	-11.2%
June	114	100	-12.3%
July	117	96	-17.9%
12-Month Avg	104	97	-6.2%

Historical Days on Market Until Sale

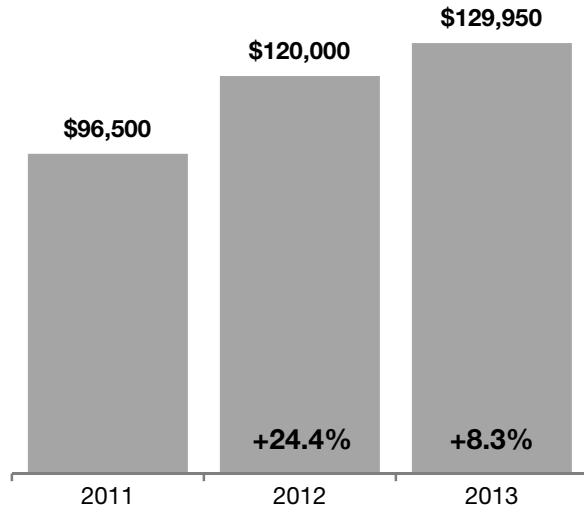


Median Sales Price

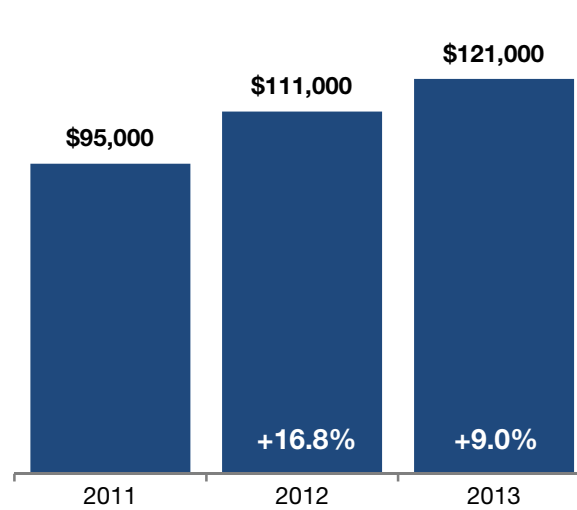
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$113,000	+34.5%
February	\$80,250	\$98,900	+23.2%
March	\$109,900	\$117,000	+6.5%
April	\$115,000	\$104,000	-9.6%
May	\$117,000	\$128,000	+9.4%
June	\$126,450	\$136,250	+7.8%
July	\$120,000	\$129,950	+8.3%
12-Month Med	\$107,900	\$120,000	+11.2%

Historical Median Sales Price

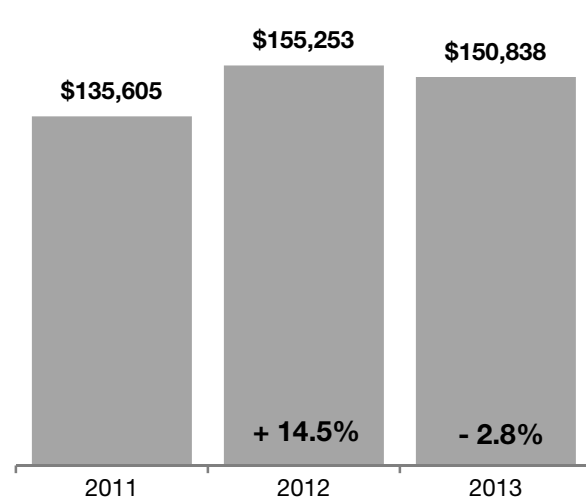


Average Sales Price

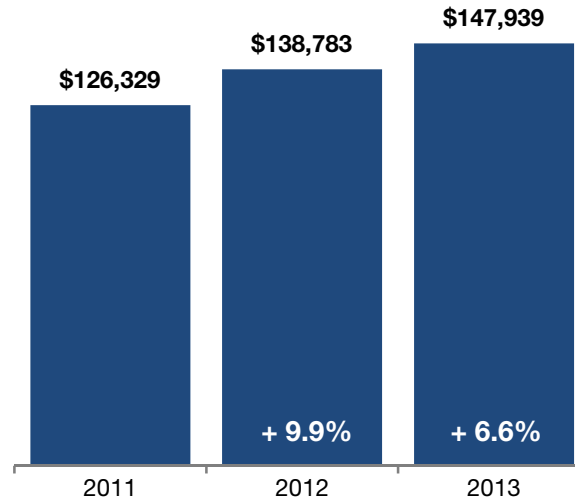
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

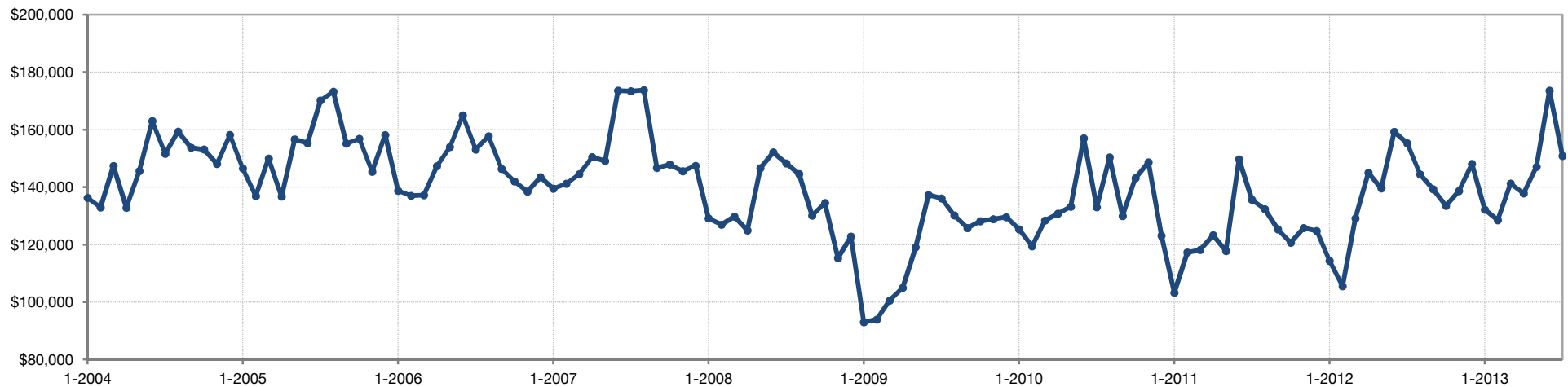


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$132,166	+15.6%
February	\$105,509	\$128,500	+21.8%
March	\$129,111	\$141,230	+9.4%
April	\$145,006	\$137,805	-5.0%
May	\$139,576	\$147,046	+5.4%
June	\$159,271	\$173,559	+9.0%
July	\$155,253	\$150,838	-2.8%
12-Month Avg	\$133,578	\$144,971	+8.5%

Historical Average Sales Price

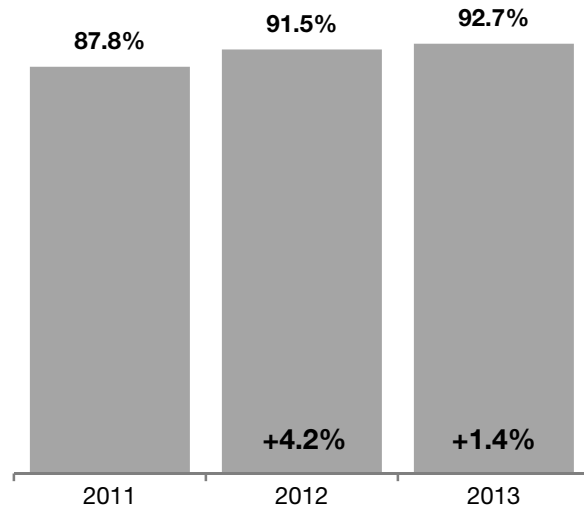


Percent of Original List Price Received

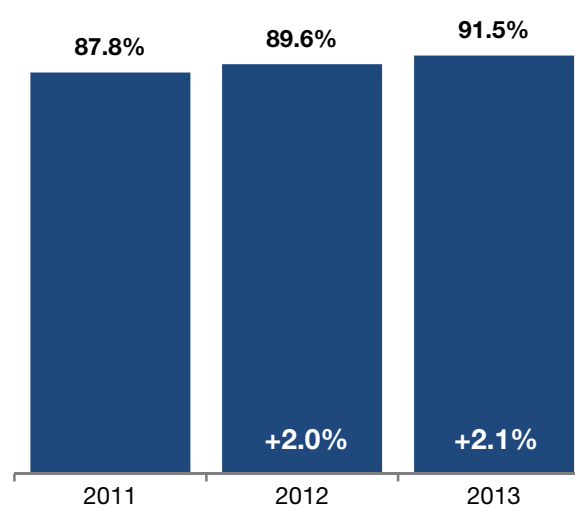
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

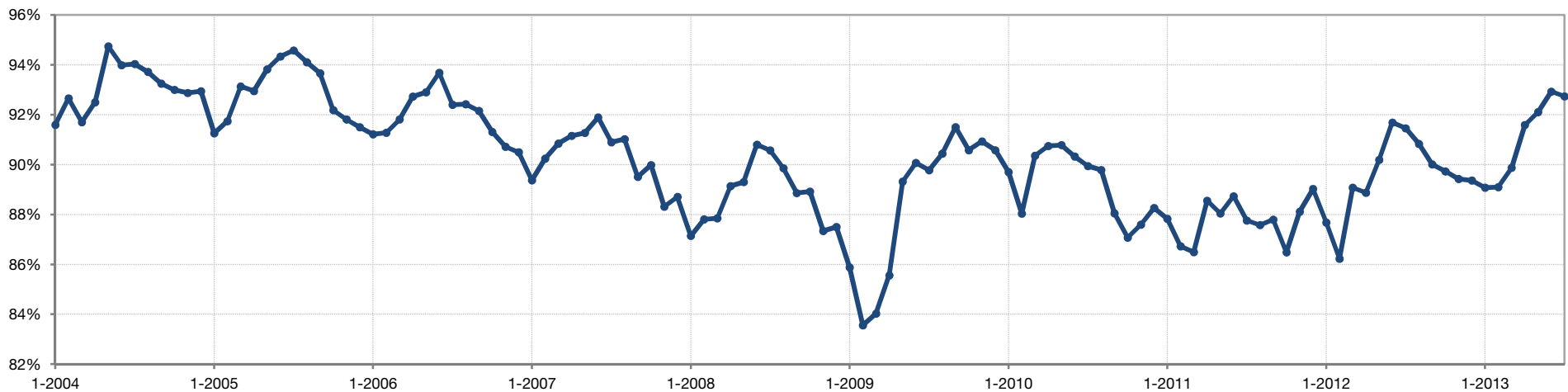


Year To Date



Month	Prior Year	Current Year	+ / -
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%	89.1%	+1.6%
February	86.2%	89.1%	+3.3%
March	89.1%	89.9%	+0.9%
April	88.9%	91.6%	+3.1%
May	90.2%	92.1%	+2.1%
June	91.7%	92.9%	+1.4%
July	91.5%	92.7%	+1.4%
12-Month Avg	88.9%	90.9%	+2.2%

Historical Percent of Original List Price Received

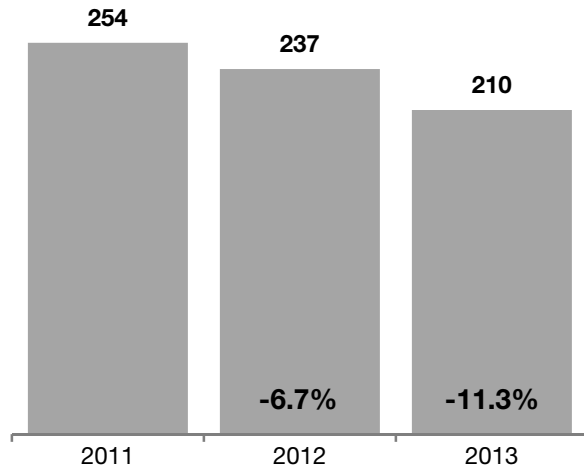


Housing Affordability Index

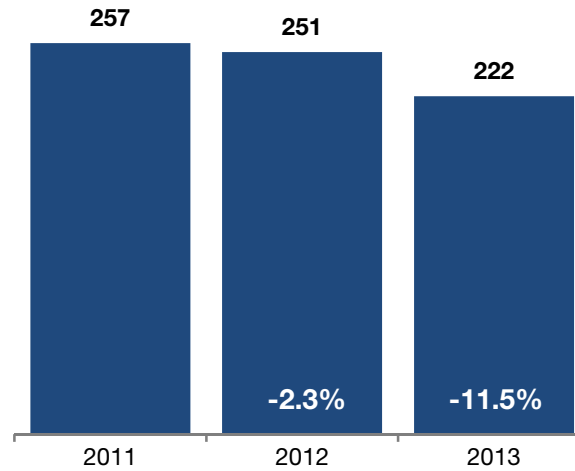
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



July

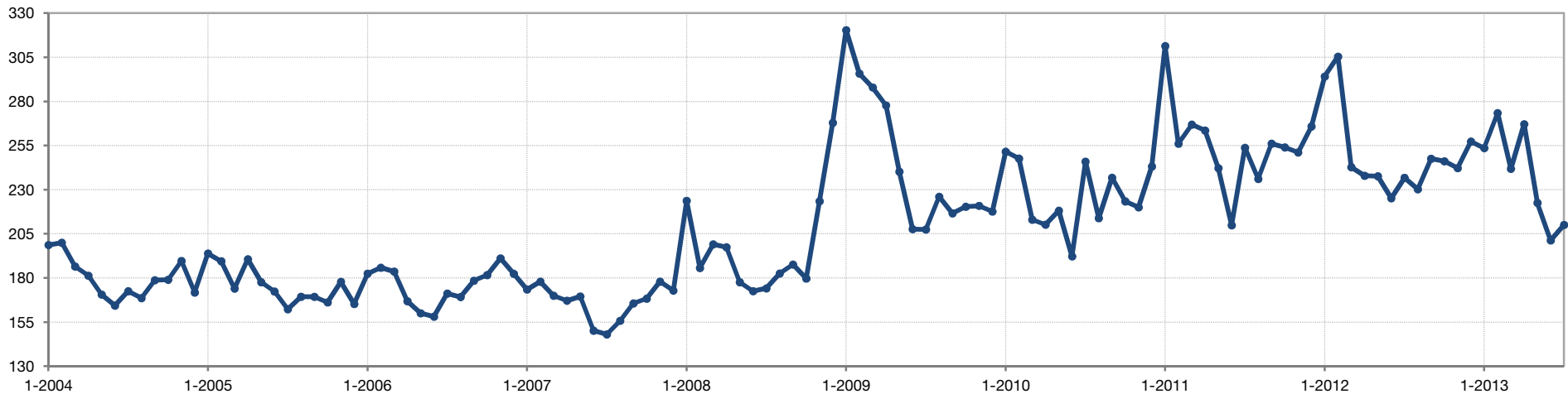


Year To Date



Month	Prior Year	Current Year	+ / -
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	-13.8%
February	305	273	-10.5%
March	243	242	-0.4%
April	238	267	+12.3%
May	238	223	-6.4%
June	225	201	-10.6%
July	237	210	-11.3%
12-Month Avg	254	241	-4.7%

Historical Housing Affordability Index

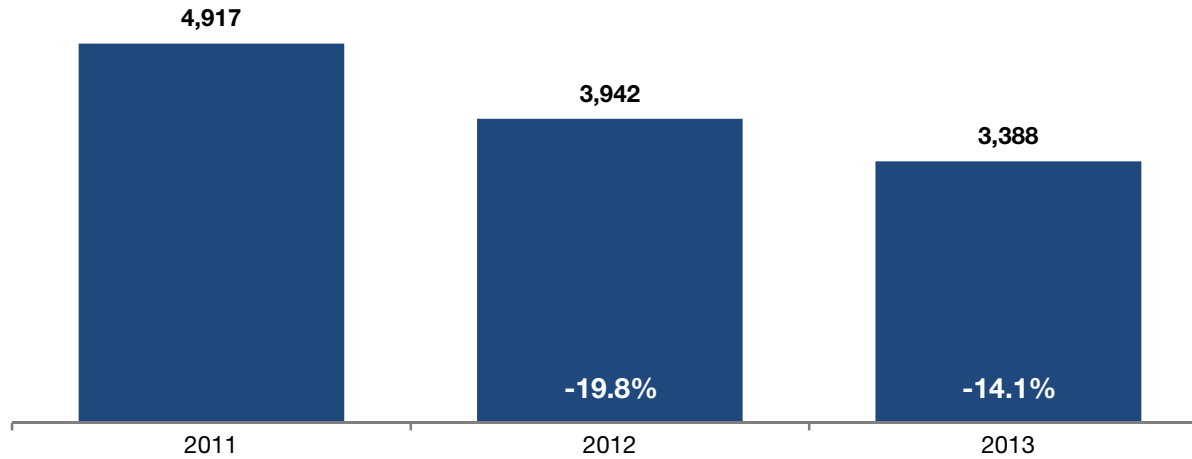


Inventory of Homes for Sale

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

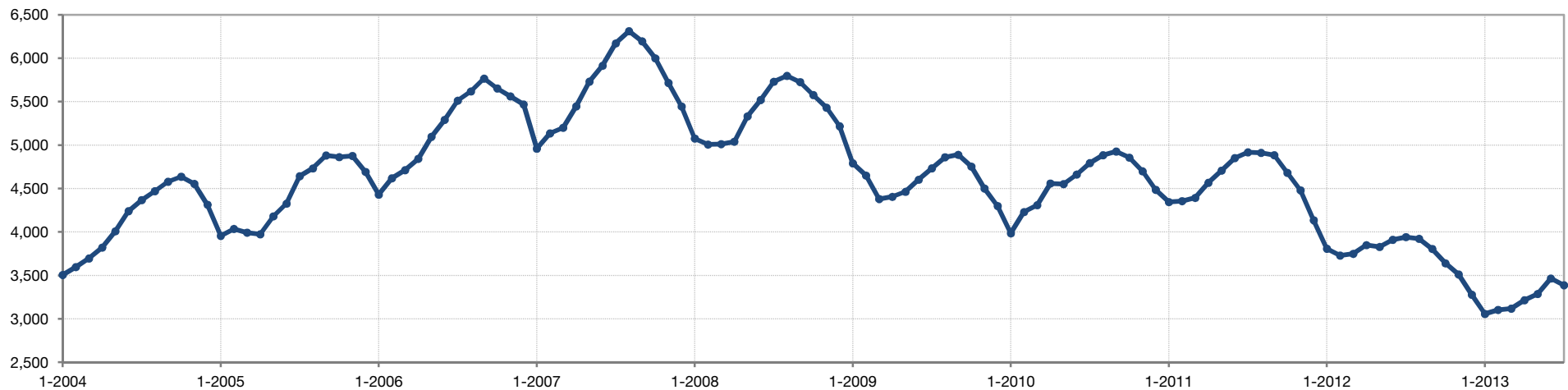


July



Month	Prior Year	Current Year	+ / -
August	4,911	3,922	-20.1%
September	4,884	3,806	-22.1%
October	4,681	3,640	-22.2%
November	4,480	3,512	-21.6%
December	4,135	3,279	-20.7%
January	3,808	3,057	-19.7%
February	3,729	3,104	-16.8%
March	3,749	3,118	-16.8%
April	3,849	3,215	-16.5%
May	3,828	3,287	-14.1%
June	3,911	3,465	-11.4%
July	3,942	3,388	-14.1%
12-Month Avg	4,159	3,399	-18.0%

Historical Inventory of Homes for Sale

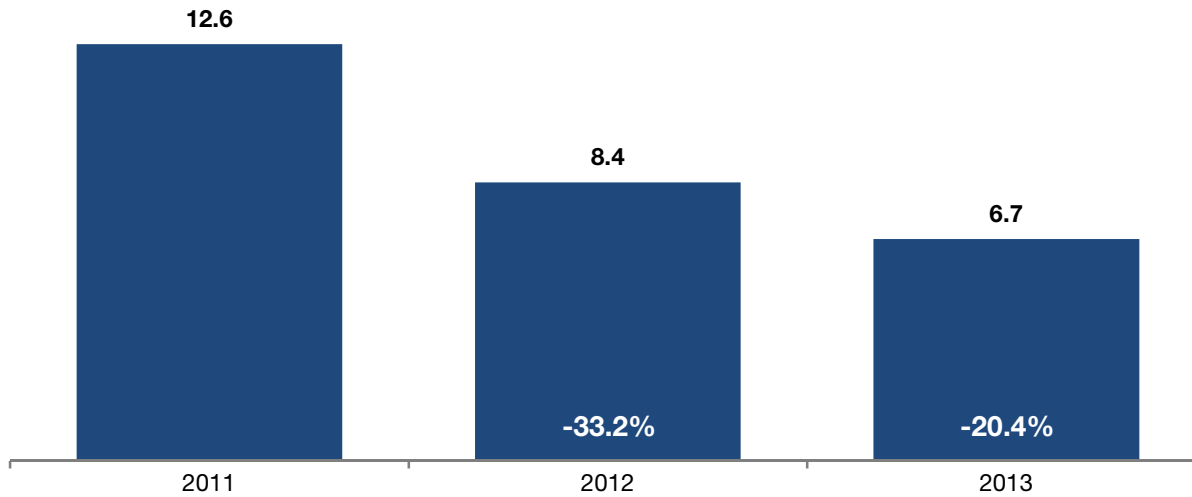


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+ / -
August	12.4	8.3	-32.8%
September	12.0	8.0	-33.7%
October	11.3	7.6	-33.0%
November	10.8	7.2	-33.0%
December	9.7	6.8	-29.9%
January	8.8	6.3	-27.7%
February	8.5	6.4	-24.4%
March	8.3	6.5	-22.5%
April	8.5	6.7	-21.8%
May	8.3	6.7	-18.8%
June	8.4	7.0	-16.8%
July	8.4	6.7	-20.4%
12-Month Avg	9.6	7.0	-27.1%

Historical Months Supply of Inventory

