

Summit County Monthly Indicators

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



August 2013

Quick Facts

+ 9.4%

- 3.3%

- 10.5%

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.



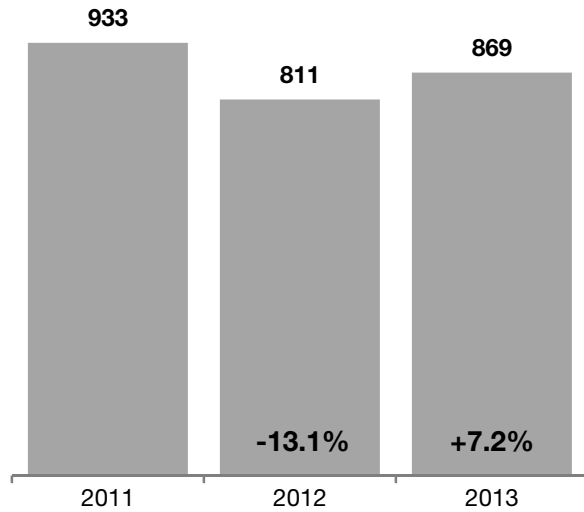
Key Metrics	Historical Sparklines	8-2012	8-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		811	869	+ 7.2%	6,922	7,316	+ 5.7%
Pending Sales		554	675	+ 21.8%	4,124	4,619	+ 12.0%
Closed Sales		608	665	+ 9.4%	3,857	4,186	+ 8.5%
Days on Market Until Sale		118	91	- 22.9%	128	111	- 13.4%
Median Sales Price		\$124,000	\$119,900	- 3.3%	\$114,000	\$120,950	+ 6.1%
Average Sales Price		\$144,411	\$149,298	+ 3.4%	\$139,675	\$148,259	+ 6.1%
Percent of Original List Price Received		90.8%	92.4%	+ 1.7%	89.8%	91.7%	+ 2.1%
Housing Affordability Index		230	221	- 4.0%	245	220	- 10.4%
Inventory of Homes for Sale		3,923	3,513	- 10.5%	--	--	--
Months Supply of Homes for Sale		8.3	6.9	- 17.5%	--	--	--

New Listings

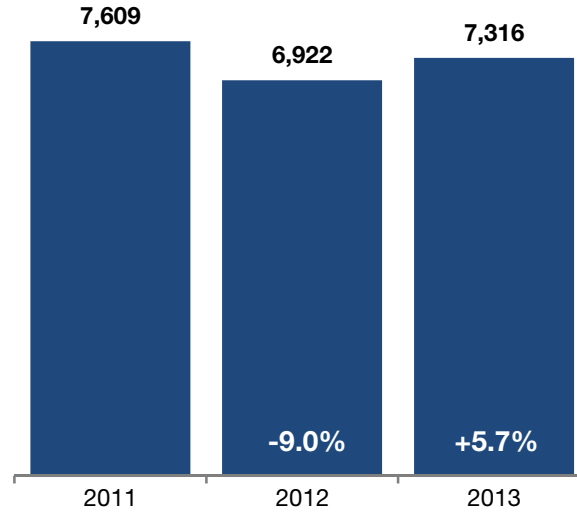
A count of the properties that have been newly listed on the market in a given month.



August

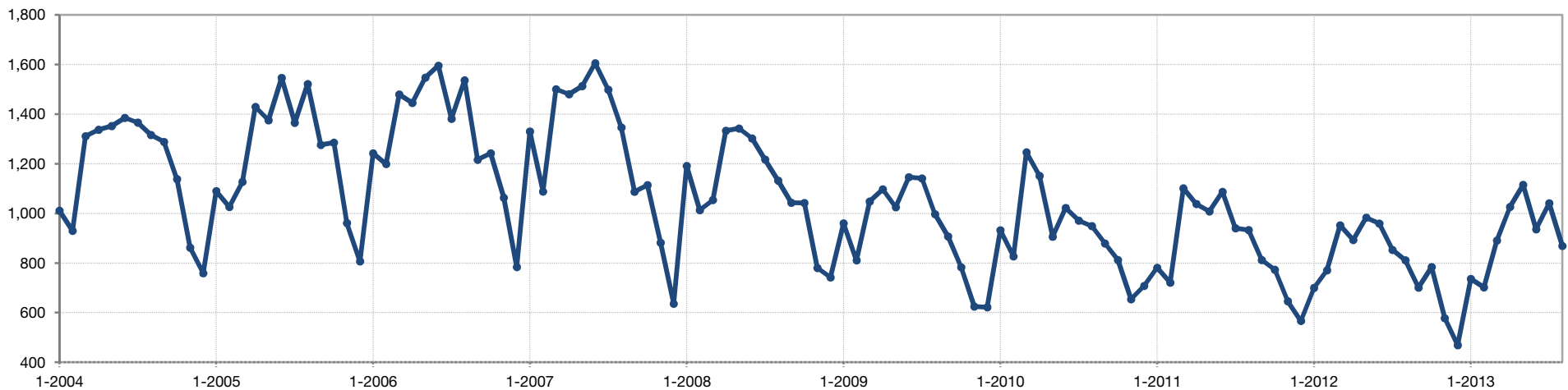


Year To Date



Month	Prior Year	Current Year	+ / -
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	891	-6.4%
April	893	1,026	+14.9%
May	983	1,115	+13.4%
June	959	936	-2.4%
July	853	1,041	+22.0%
August	811	869	+7.2%
12-Month Avg	810	821	+1.3%

Historical New Listing Activity

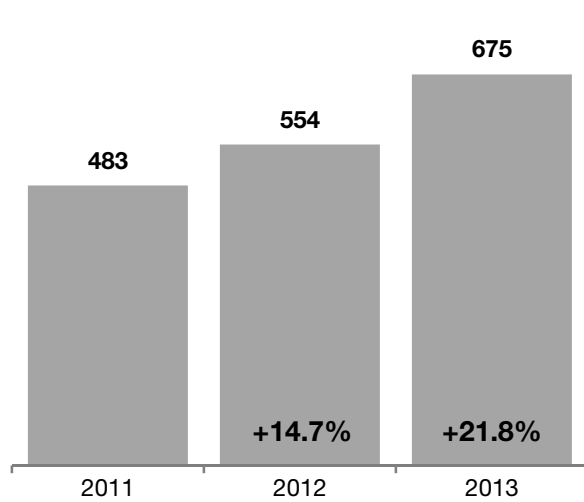


Pending Sales

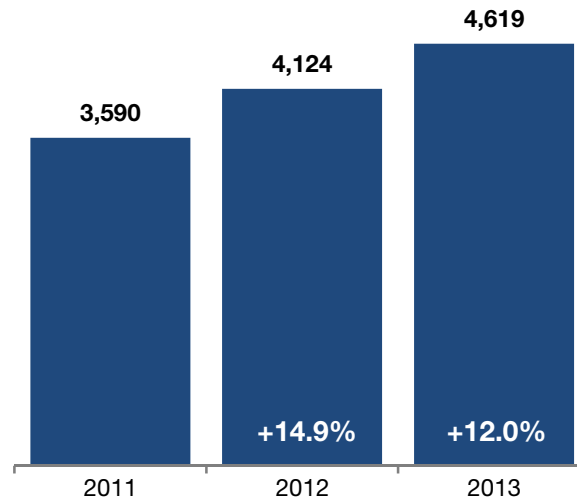
A count of the properties on which contracts have been accepted in a given month.



August

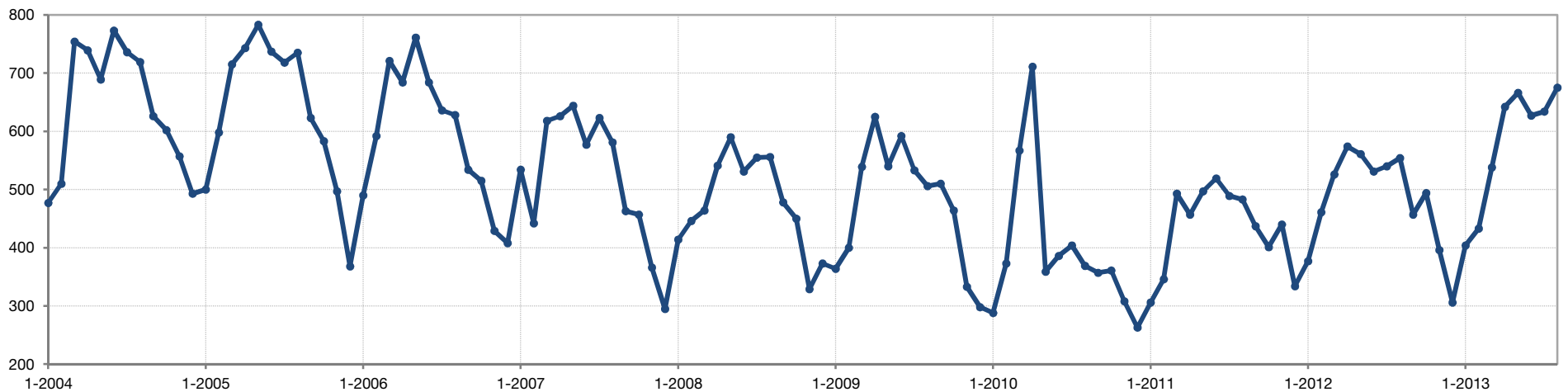


Year To Date



Month	Prior Year	Current Year	+ / -
September	437	457	+4.6%
October	401	494	+23.2%
November	440	396	-10.0%
December	334	306	-8.4%
January	377	404	+7.2%
February	461	433	-6.1%
March	526	538	+2.3%
April	574	642	+11.8%
May	561	666	+18.7%
June	531	627	+18.1%
July	540	634	+17.4%
August	554	675	+21.8%
12-Month Avg	478	523	+9.3%

Historical Pending Sales Activity

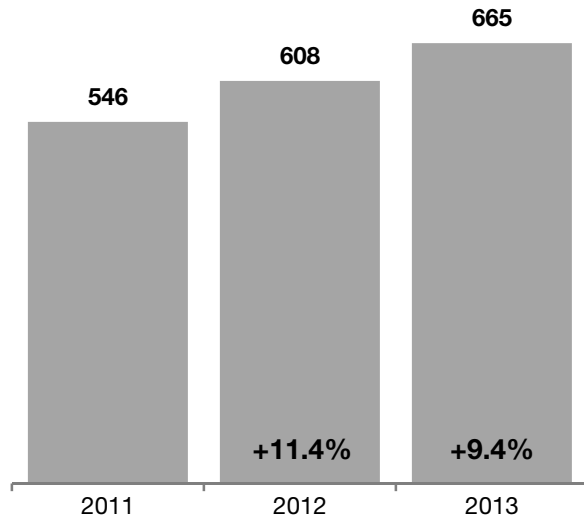


Closed Sales

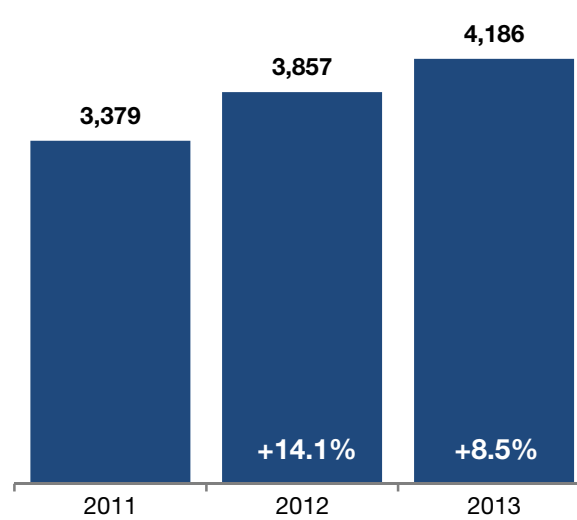
A count of the actual sales that have closed in a given month.



August

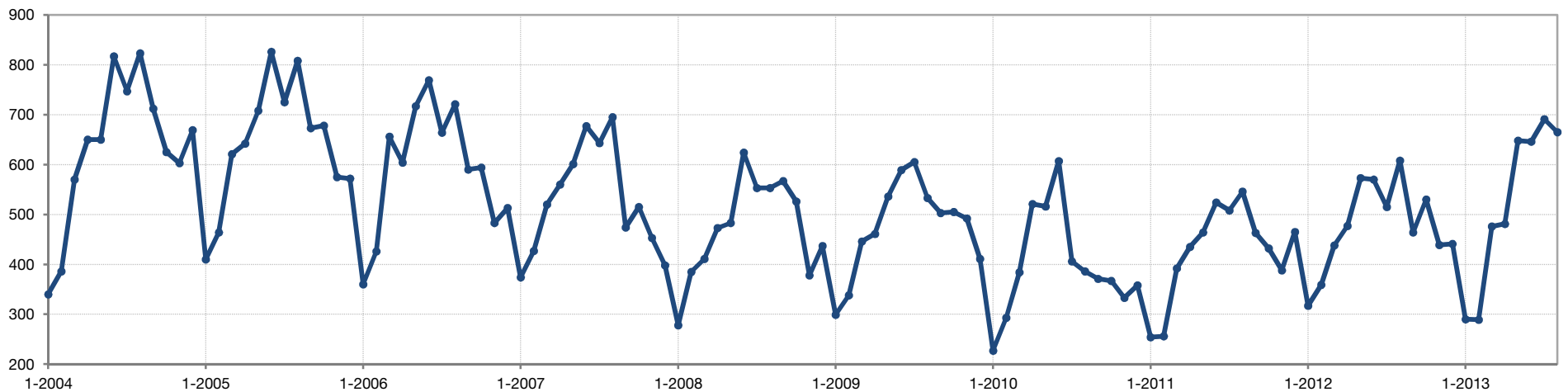


Year To Date



Month	Prior Year	Current Year	+ / -
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	476	+8.7%
April	477	481	+0.8%
May	573	648	+13.1%
June	570	646	+13.3%
July	515	691	+34.2%
August	608	665	+9.4%
12-Month Avg	467	505	+6.9%

Historical Closed Sales Activity

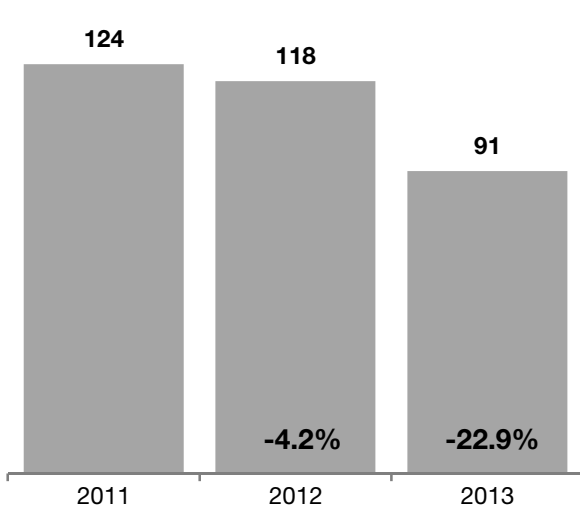


Days on Market Until Sale

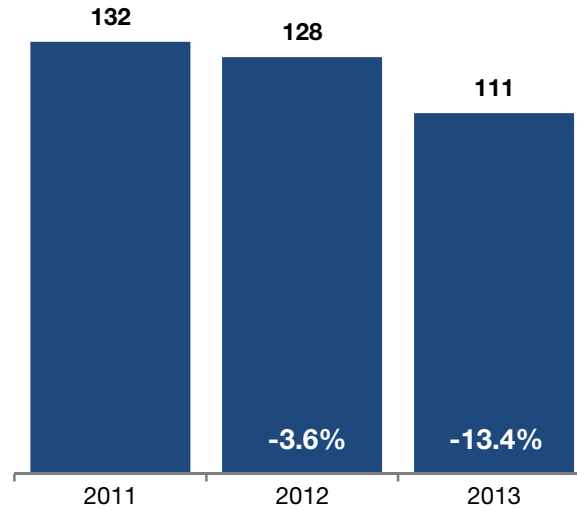
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

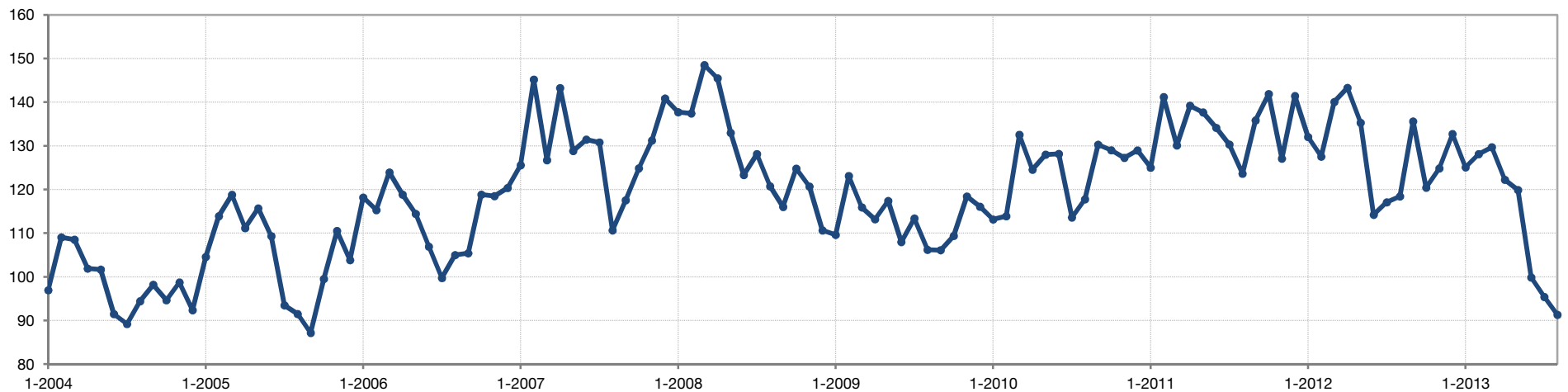


Year To Date



Month	Prior Year	Current Year	+ / -
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	-7.4%
April	143	122	-14.7%
May	135	120	-11.4%
June	114	100	-12.6%
July	117	95	-18.5%
August	118	91	-22.9%
12-Month Avg	103	95	-7.6%

Historical Days on Market Until Sale

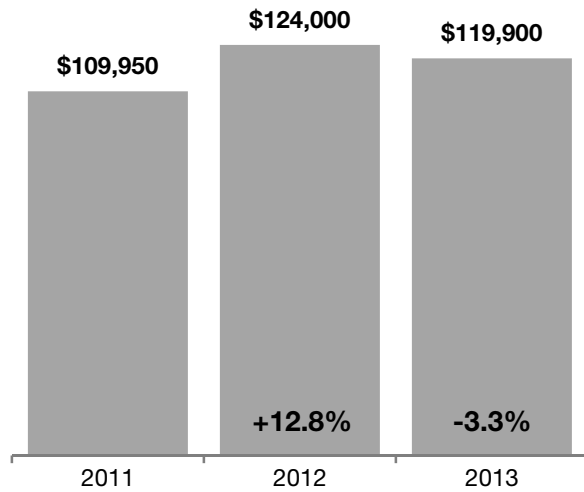


Median Sales Price

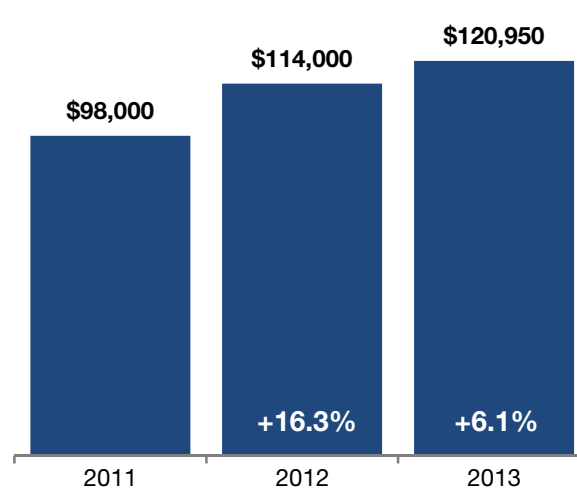
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$136,000	+7.6%
July	\$120,000	\$129,950	+8.3%
August	\$124,000	\$119,900	-3.3%
12-Month Med	\$109,576	\$120,000	+9.5%

Historical Median Sales Price

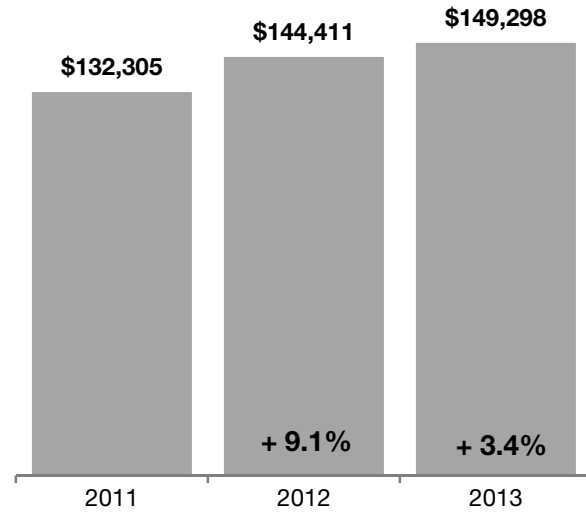


Average Sales Price

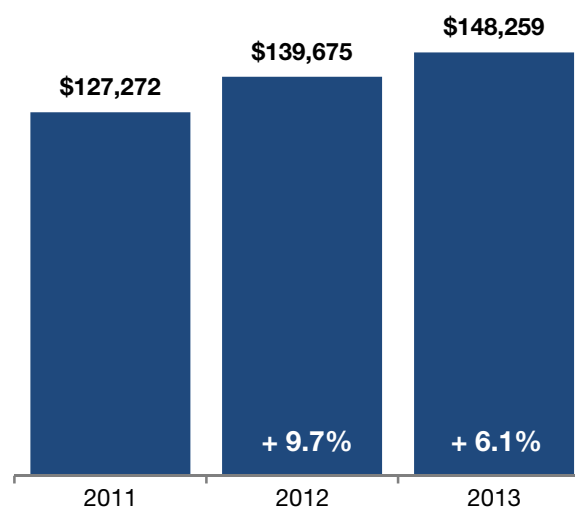
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

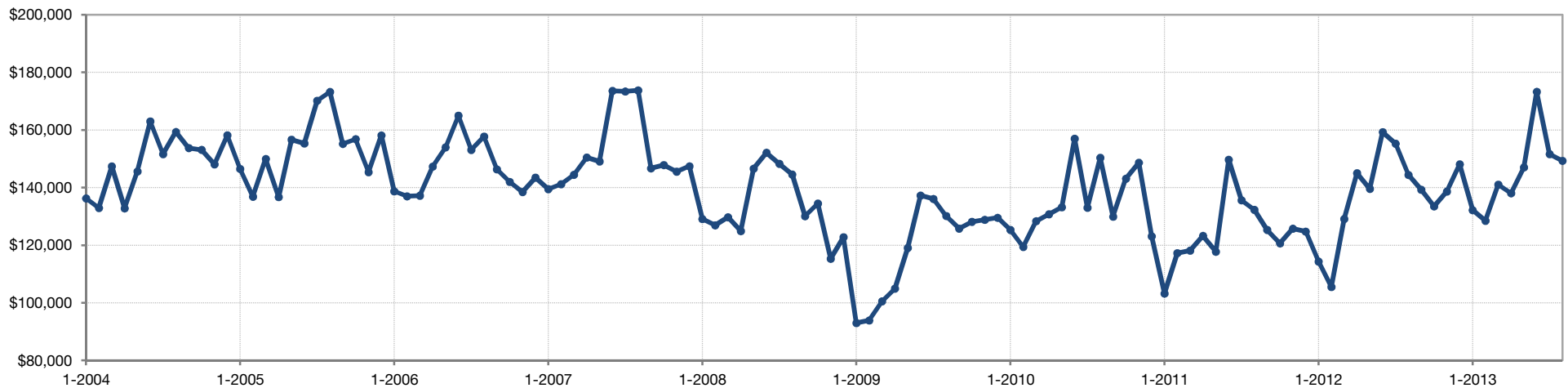


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$141,035	+9.2%
April	\$145,006	\$138,044	-4.8%
May	\$139,576	\$147,024	+5.3%
June	\$159,271	\$173,255	+8.8%
July	\$155,253	\$151,631	-2.3%
August	\$144,411	\$149,298	+3.4%
12-Month Avg	\$134,887	\$145,586	+7.9%

Historical Average Sales Price

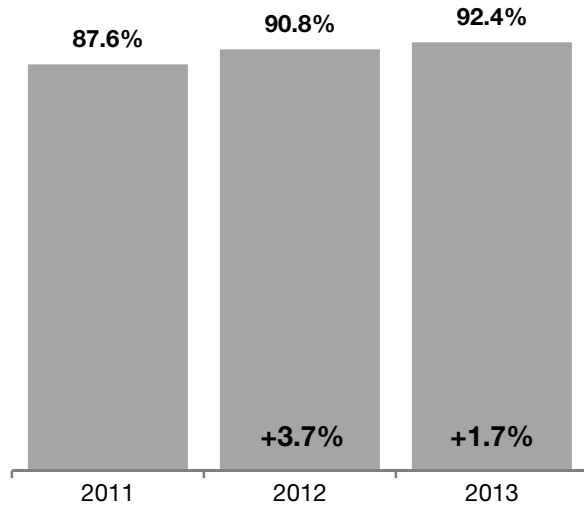


Percent of Original List Price Received

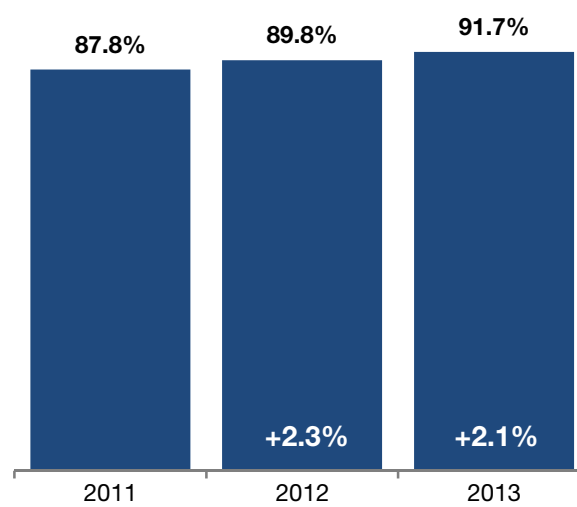
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

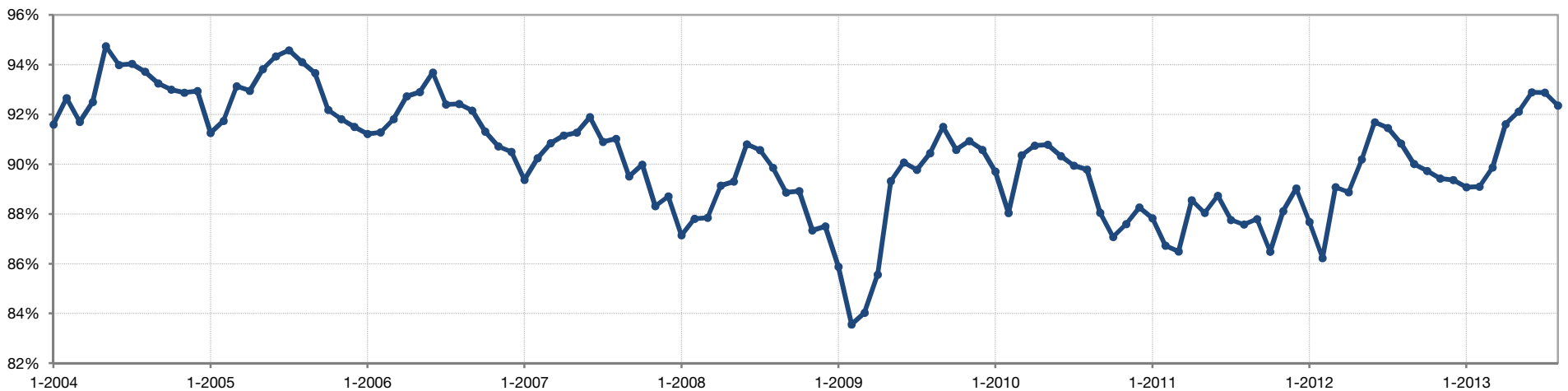


Year To Date



Month	Prior Year	Current Year	+ / -
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%	+1.3%
July	91.5%	92.9%	+1.6%
August	90.8%	92.4%	+1.7%
12-Month Avg	89.2%	91.1%	+2.1%

Historical Percent of Original List Price Received

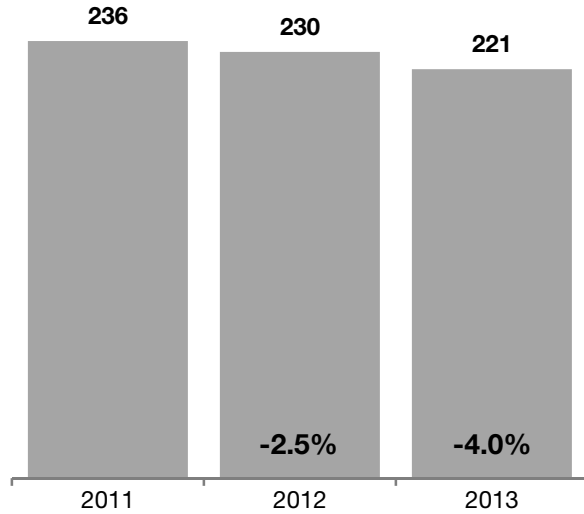


Housing Affordability Index

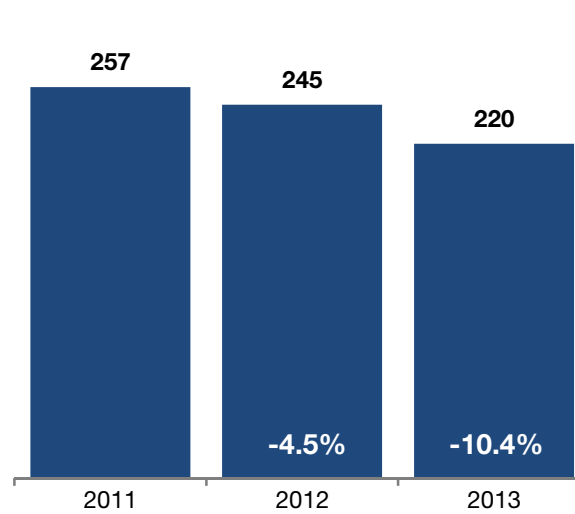
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



August

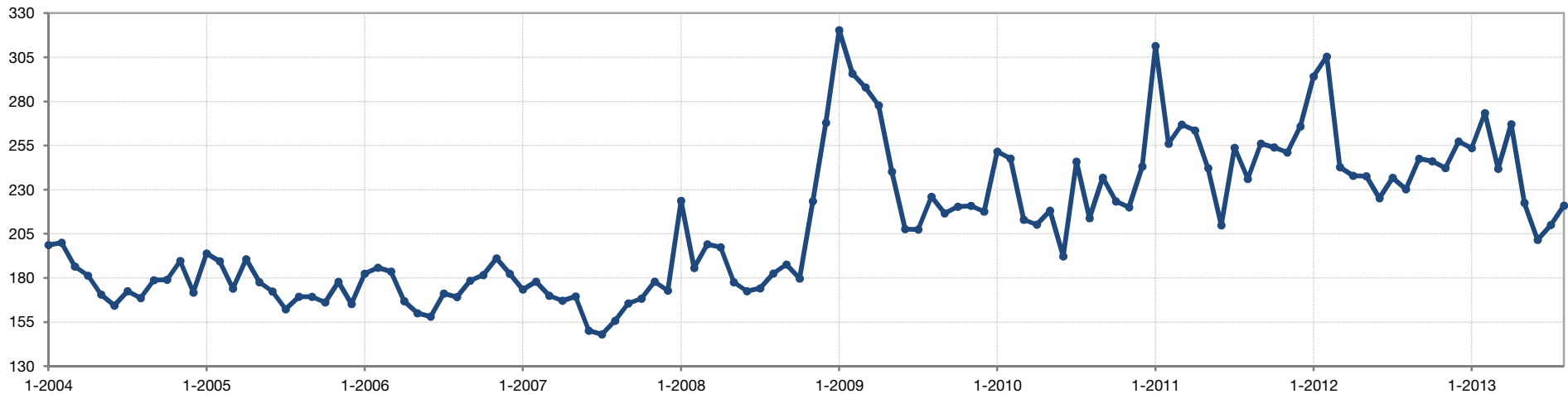


Year To Date



Month	Prior Year	Current Year	+ / -
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	202	-10.5%
July	237	210	-11.3%
August	230	221	-4.0%
12-Month Avg	253	240	-4.8%

Historical Housing Affordability Index

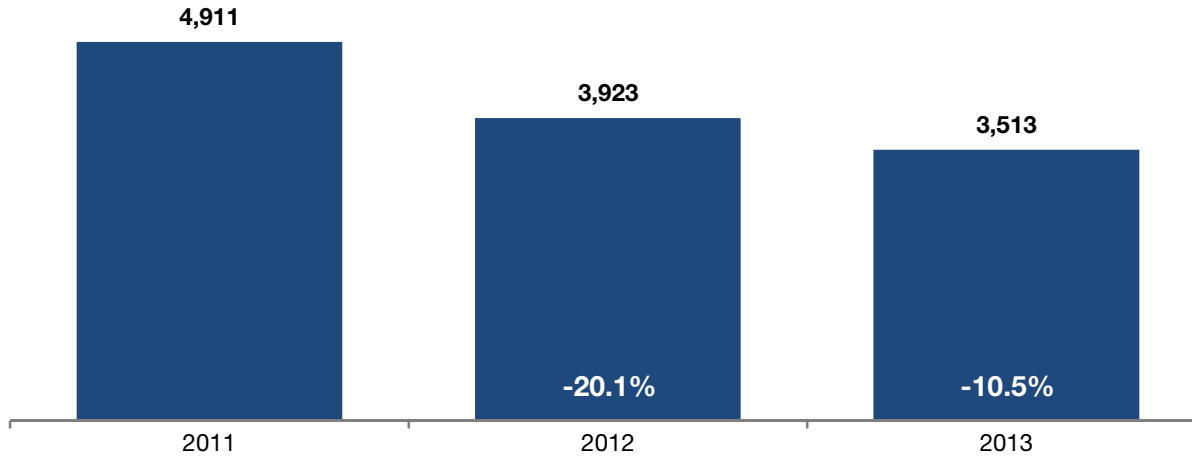


Inventory of Homes for Sale

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

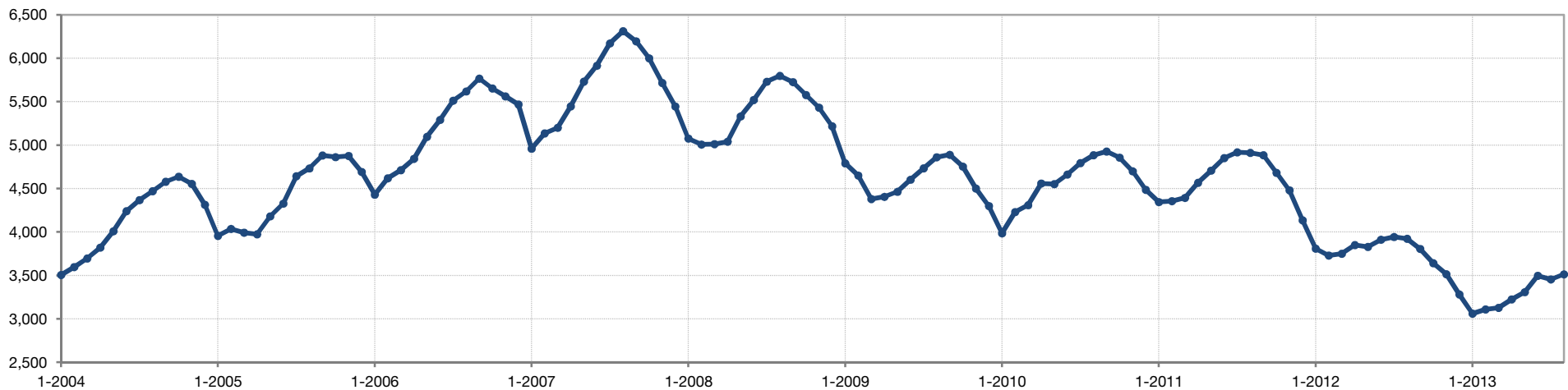


August



Month	Prior Year	Current Year	+ / -
September	4,884	3,806	-22.1%
October	4,681	3,641	-22.2%
November	4,480	3,514	-21.6%
December	4,135	3,281	-20.7%
January	3,809	3,061	-19.6%
February	3,730	3,109	-16.6%
March	3,750	3,128	-16.6%
April	3,850	3,225	-16.2%
May	3,829	3,308	-13.6%
June	3,912	3,497	-10.6%
July	3,943	3,455	-12.4%
August	3,923	3,513	-10.5%
12-Month Avg	4,077	3,378	-16.9%

Historical Inventory of Homes for Sale

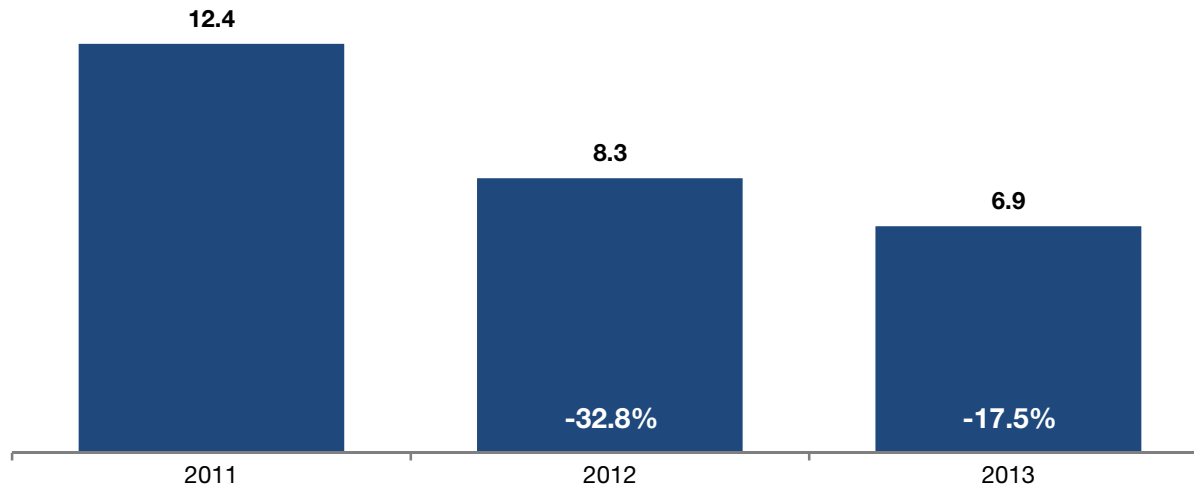


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
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	6.4	-27.6%
February	8.5	6.4	-24.3%
March	8.4	6.5	-22.2%
April	8.5	6.7	-21.5%
May	8.3	6.8	-18.3%
June	8.4	7.0	-16.0%
July	8.4	6.8	-18.8%
August	8.3	6.9	-17.5%
12-Month Avg	9.3	6.9	-25.4%

Historical Months Supply of Inventory

