

Summit County Monthly Indicators

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



October 2013

Quick Facts

+ 9.2%

- 1.3%

- 8.4%

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.



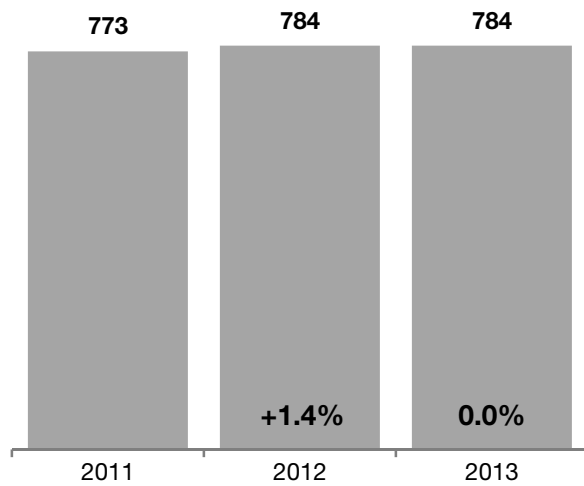
Key Metrics	Historical Sparklines	10-2012	10-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		784	784	0.0%	8,408	8,926	+ 6.2%
Pending Sales		491	531	+ 8.1%	5,069	5,651	+ 11.5%
Closed Sales		530	579	+ 9.2%	4,851	5,340	+ 10.1%
Days on Market Until Sale		120	96	- 20.4%	128	107	- 16.4%
Median Sales Price		\$115,050	\$113,500	- 1.3%	\$114,000	\$120,000	+ 5.3%
Average Sales Price		\$133,500	\$137,275	+ 2.8%	\$138,959	\$145,775	+ 4.9%
Percent of Original List Price Received		89.7%	89.7%	+ 0.0%	89.8%	91.4%	+ 1.8%
Housing Affordability Index		246	233	- 5.2%	248	224	- 9.7%
Inventory of Homes for Sale		3,647	3,341	- 8.4%	--	--	--
Months Supply of Homes for Sale		7.6	6.4	- 16.5%	--	--	--

New Listings

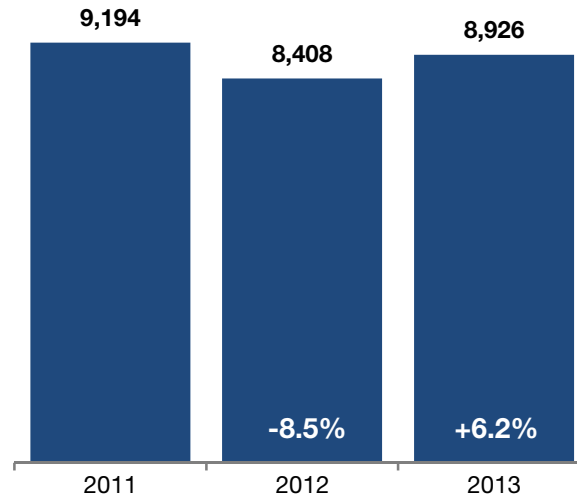
A count of the properties that have been newly listed on the market in a given month.



October

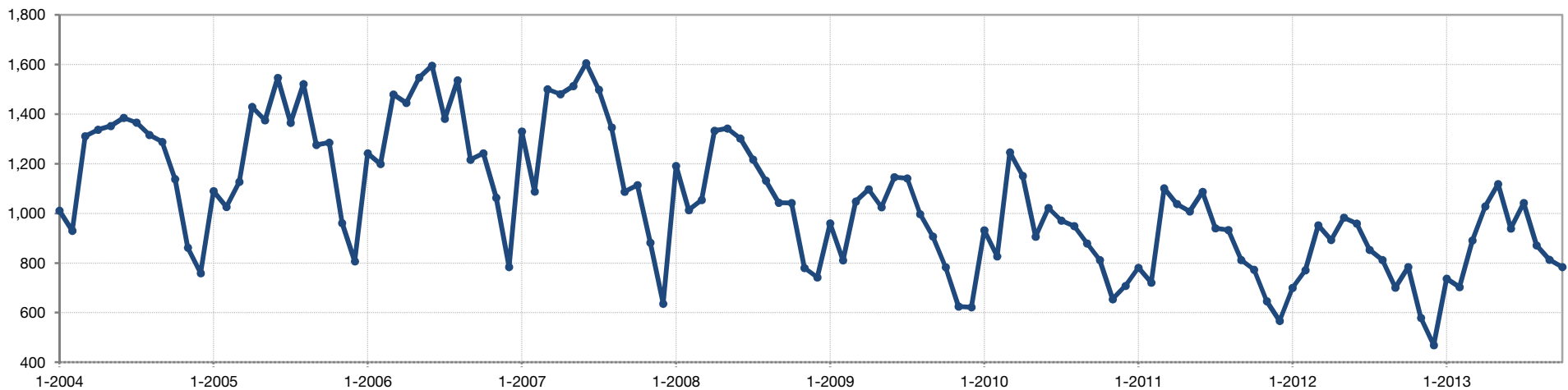


Year To Date



Month	Prior Year	Current Year	+ / -
November	646	579	-10.4%
December	567	469	-17.3%
January	700	737	+5.3%
February	771	703	-8.8%
March	952	891	-6.4%
April	893	1,028	+15.1%
May	983	1,118	+13.7%
June	959	939	-2.1%
July	853	1,042	+22.2%
August	812	871	+7.3%
September	701	813	+16.0%
October	784	784	0.0%
12-Month Avg	802	831	+3.7%

Historical New Listing Activity

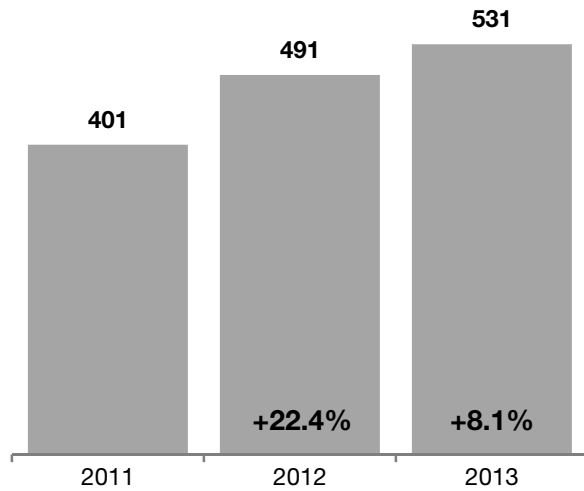


Pending Sales

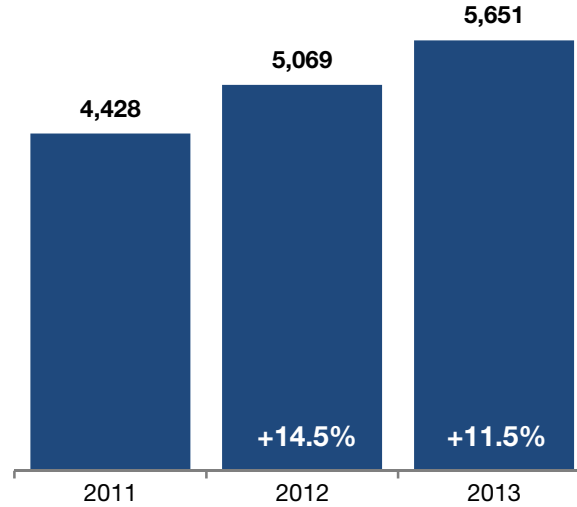
A count of the properties on which contracts have been accepted in a given month.



October

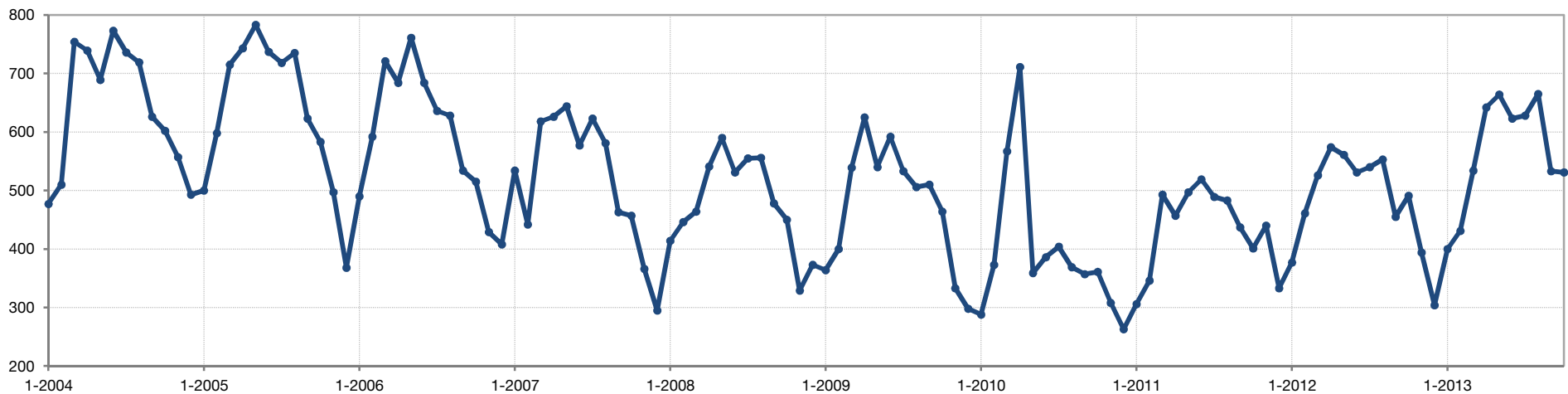


Year To Date



Month	Prior Year	Current Year	+ / -
November	440	394	-10.5%
December	333	304	-8.7%
January	377	400	+6.1%
February	461	431	-6.5%
March	526	534	+1.5%
April	574	642	+11.8%
May	561	664	+18.4%
June	531	623	+17.3%
July	540	628	+16.3%
August	553	665	+20.3%
September	455	533	+17.1%
October	491	531	+8.1%
12-Month Avg	487	529	+8.7%

Historical Pending Sales Activity

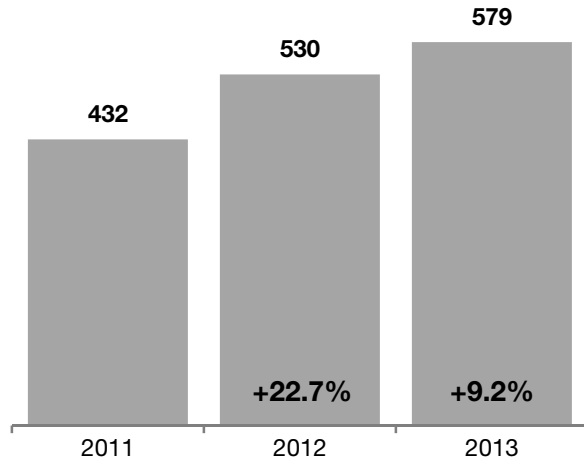


Closed Sales

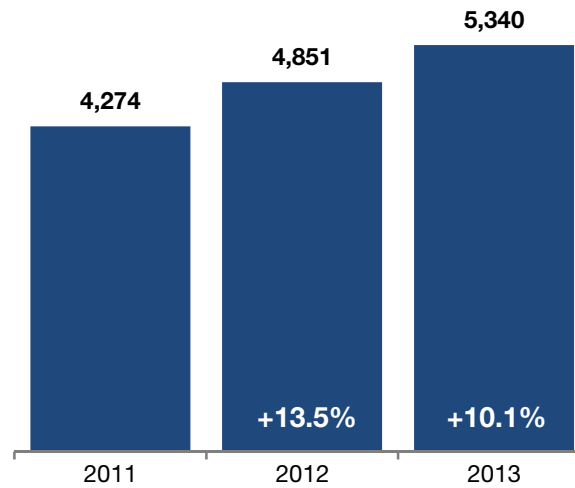
A count of the actual sales that have closed in a given month.



October

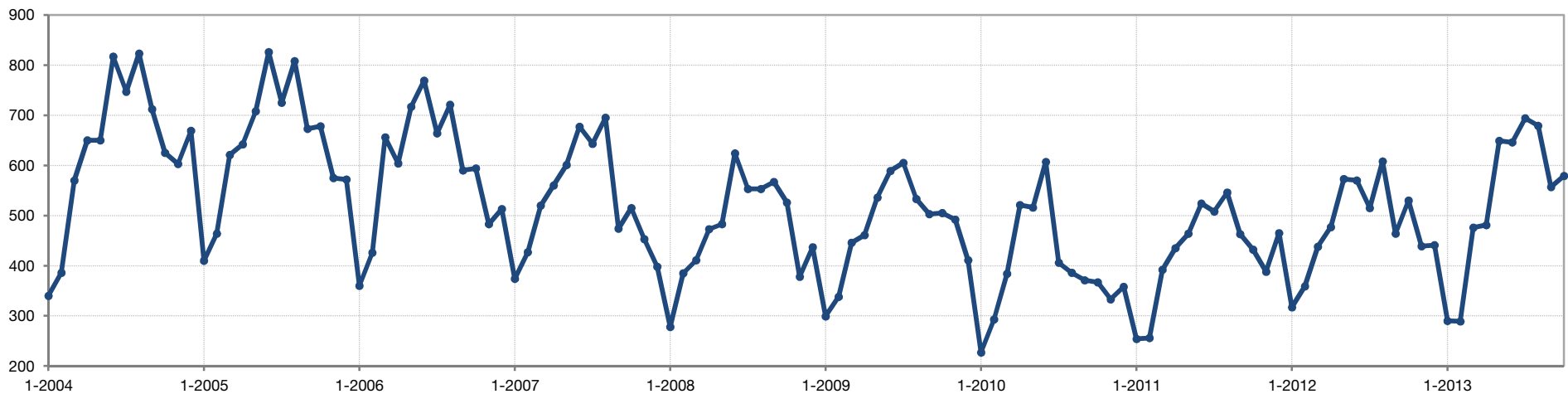


Year To Date



Month	Prior Year	Current Year	+ / -
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	649	+13.3%
June	570	646	+13.3%
July	515	694	+34.8%
August	608	679	+11.7%
September	464	557	+20.0%
October	530	579	+9.2%
12-Month Avg	475	518	+7.7%

Historical Closed Sales Activity

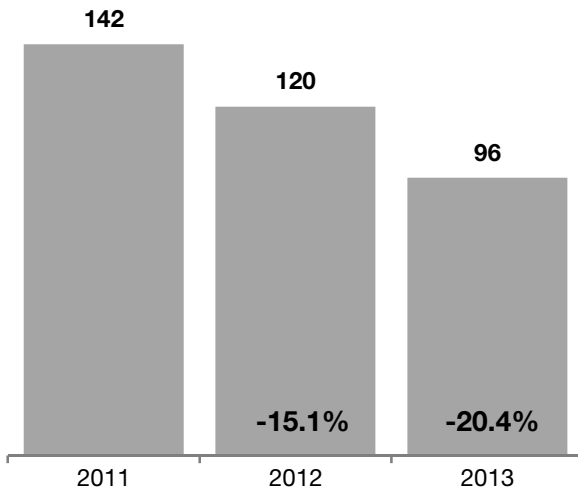


Days on Market Until Sale

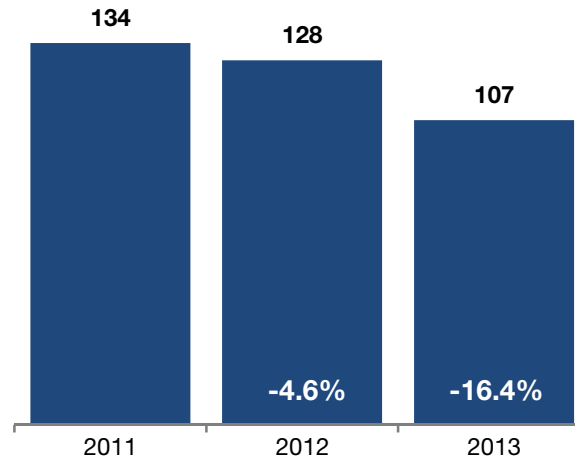
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

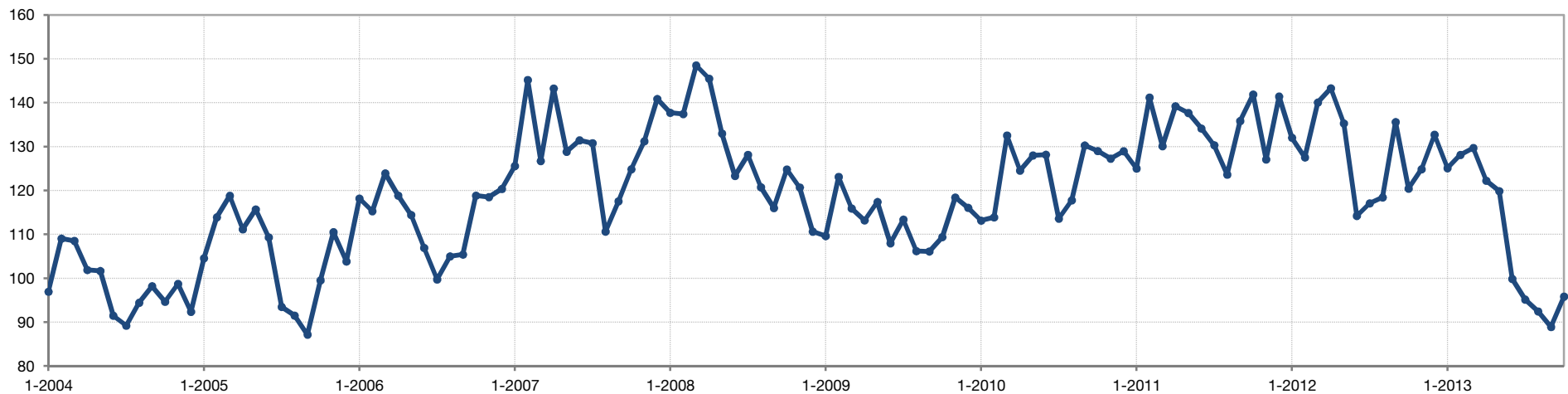


Year To Date



Month	Prior Year	Current Year	+ / -
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	-18.7%
August	118	92	-21.9%
September	136	89	-34.4%
October	120	96	-20.4%
12-Month Avg	102	91	-11.1%

Historical Days on Market Until Sale

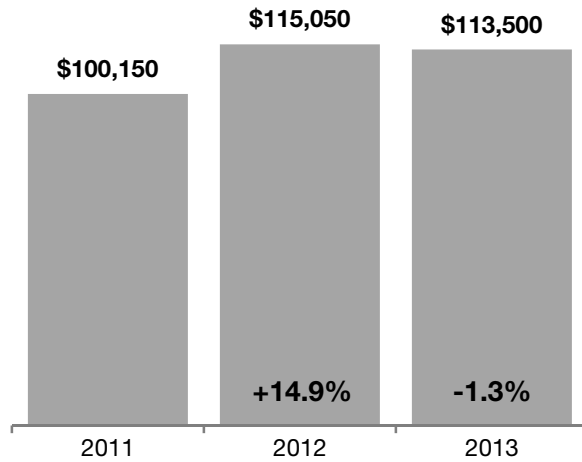


Median Sales Price

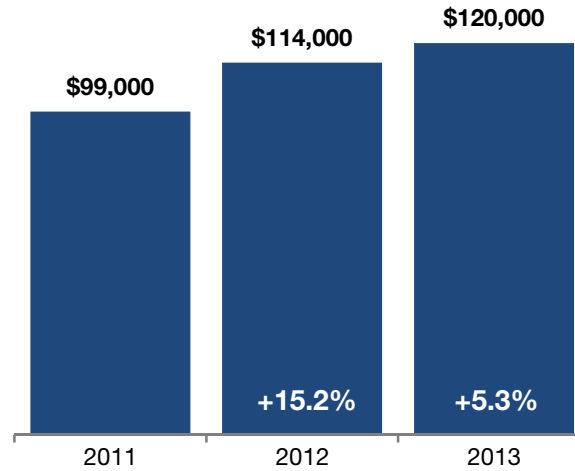
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

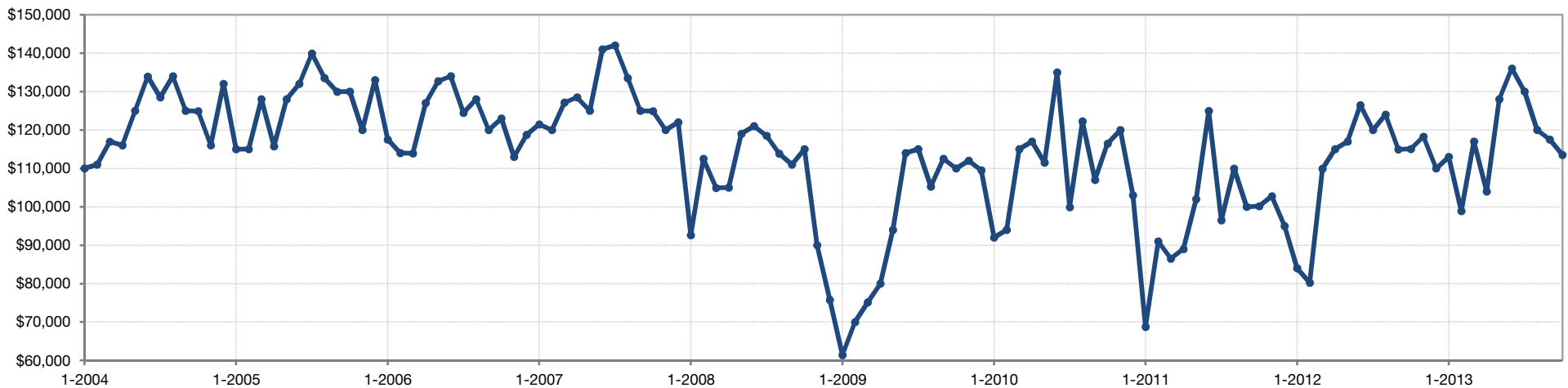


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$130,000	+8.3%
August	\$124,000	\$120,000	-3.2%
September	\$114,938	\$117,500	+2.2%
October	\$115,050	\$113,500	-1.3%
12-Month Med	\$110,550	\$120,000	+8.5%

Historical Median Sales Price

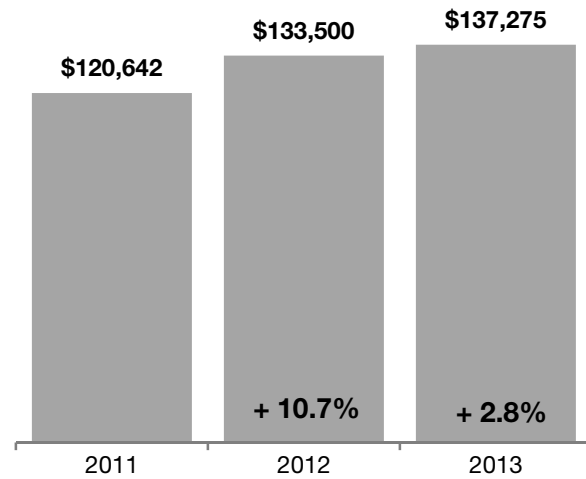


Average Sales Price

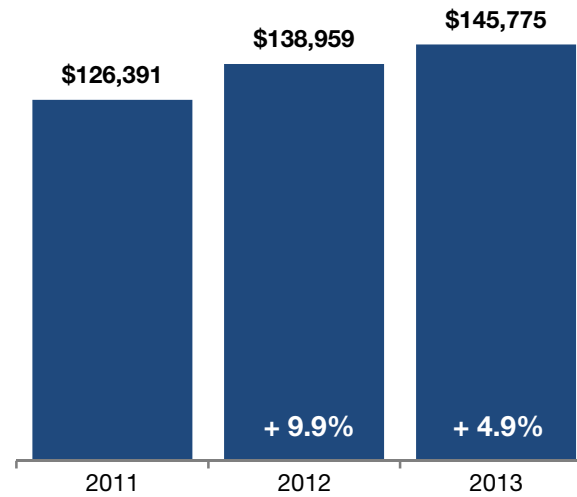
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

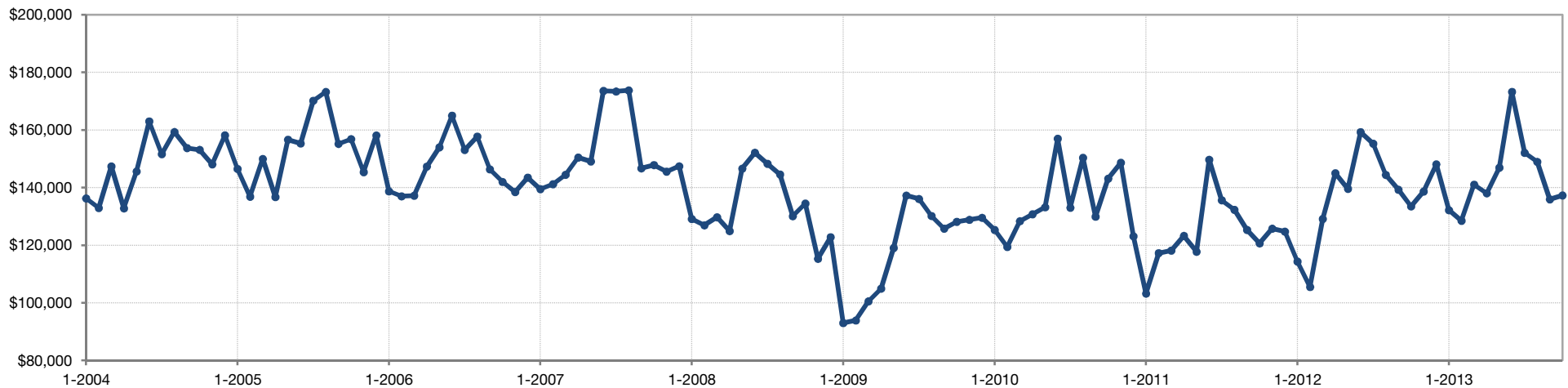


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$146,922	+5.3%
June	\$159,271	\$173,232	+8.8%
July	\$155,253	\$152,055	-2.1%
August	\$144,411	\$148,948	+3.1%
September	\$139,264	\$135,931	-2.4%
October	\$133,500	\$137,275	+2.8%
12-Month Avg	\$136,947	\$145,443	+6.2%

Historical Average Sales Price

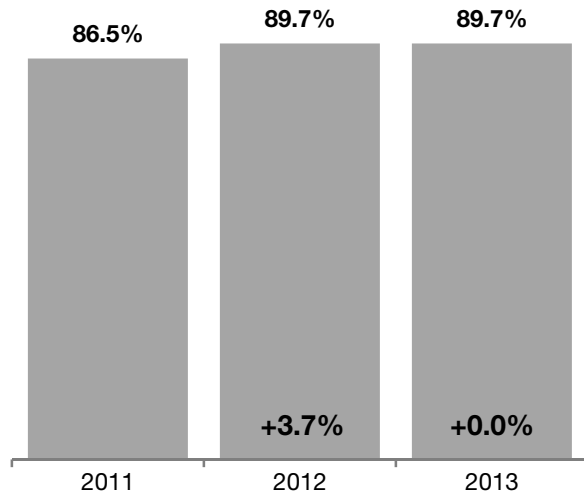


Percent of Original List Price Received

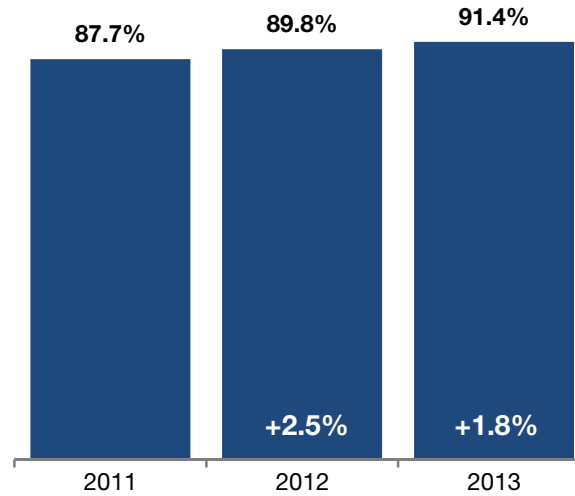
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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%
September	90.0%	91.3%	+1.4%
October	89.7%	89.7%	+0.0%
12-Month Avg	89.7%	91.1%	+1.7%

Historical Percent of Original List Price Received

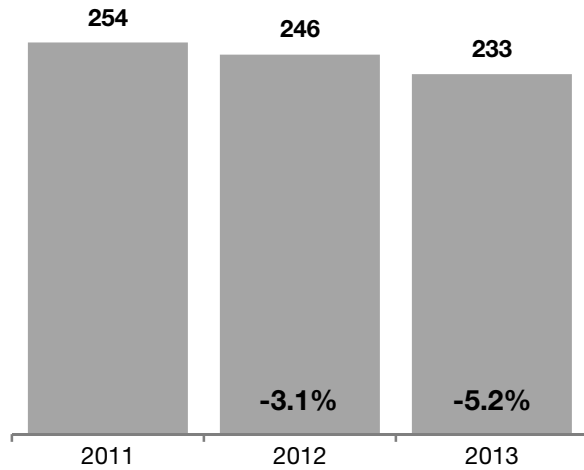


Housing Affordability Index

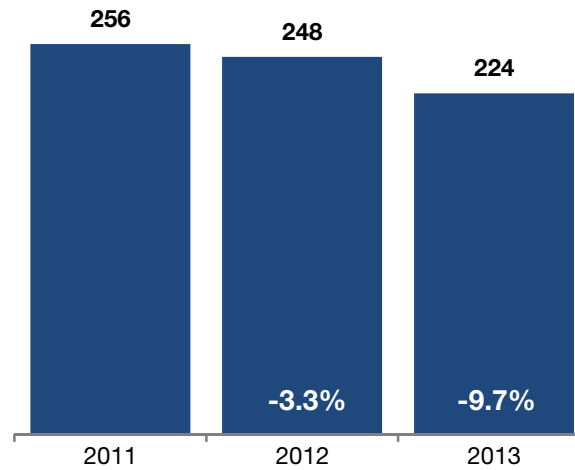
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



October

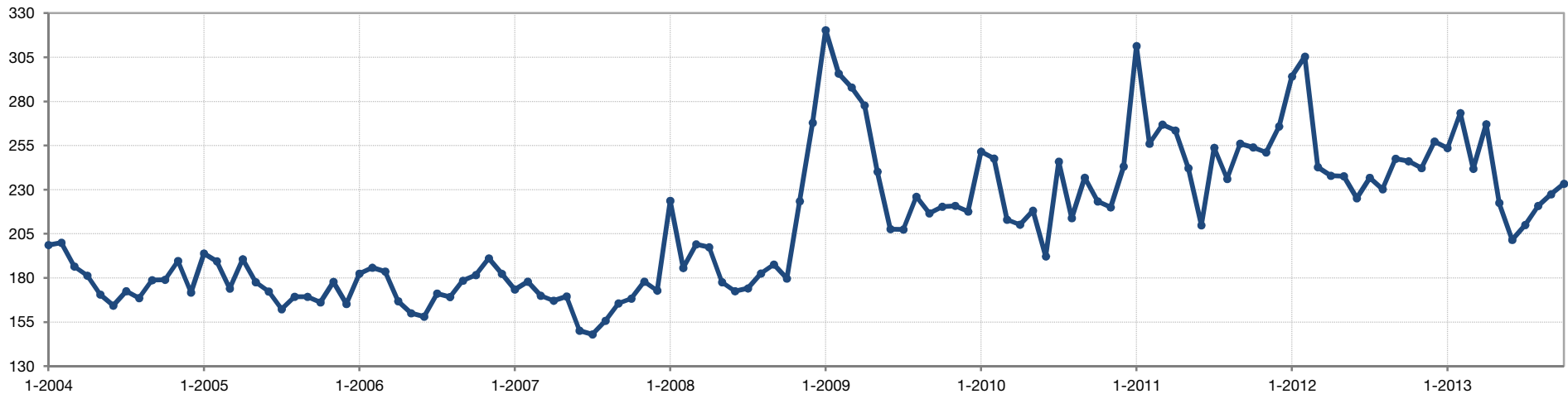


Year To Date



Month	Prior Year	Current Year	+ / -
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	-4.1%
September	248	227	-8.1%
October	246	233	-5.2%
12-Month Avg	252	238	-5.4%

Historical Housing Affordability Index

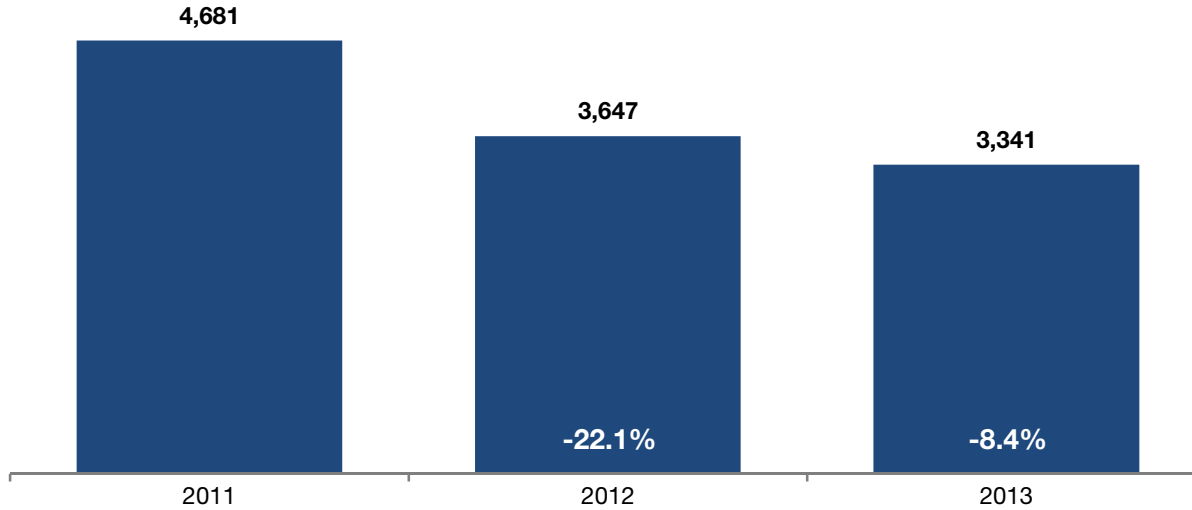


Inventory of Homes for Sale

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

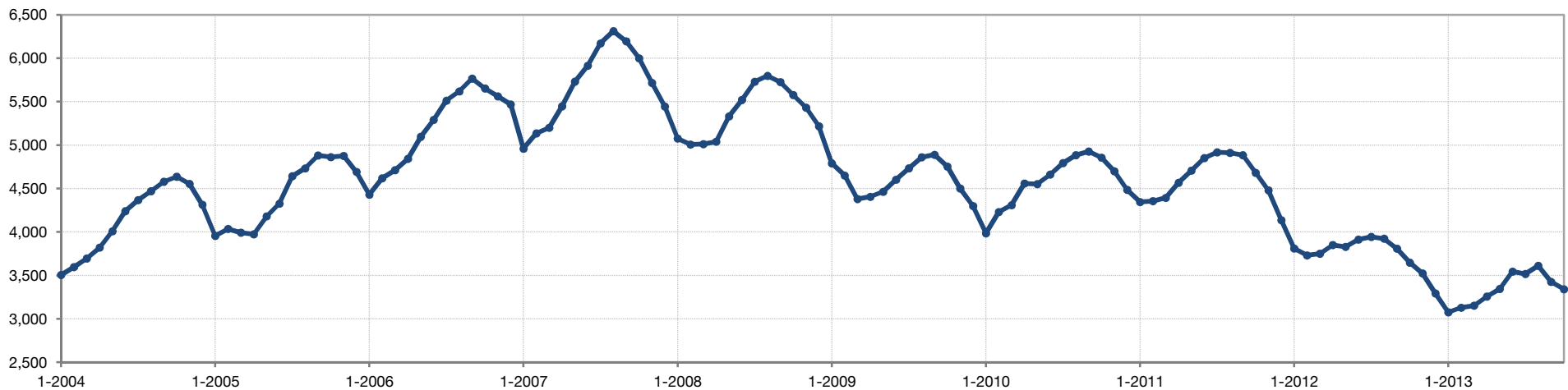


October



Month	Prior Year	Current Year	+ / -
November	4,480	3,523	-21.4%
December	4,136	3,293	-20.4%
January	3,810	3,076	-19.3%
February	3,731	3,129	-16.1%
March	3,751	3,153	-15.9%
April	3,851	3,257	-15.4%
May	3,830	3,345	-12.7%
June	3,913	3,544	-9.4%
July	3,944	3,518	-10.8%
August	3,924	3,611	-8.0%
September	3,809	3,426	-10.1%
October	3,647	3,341	-8.4%
12-Month Avg	3,902	3,351	-14.0%

Historical Inventory of Homes for Sale

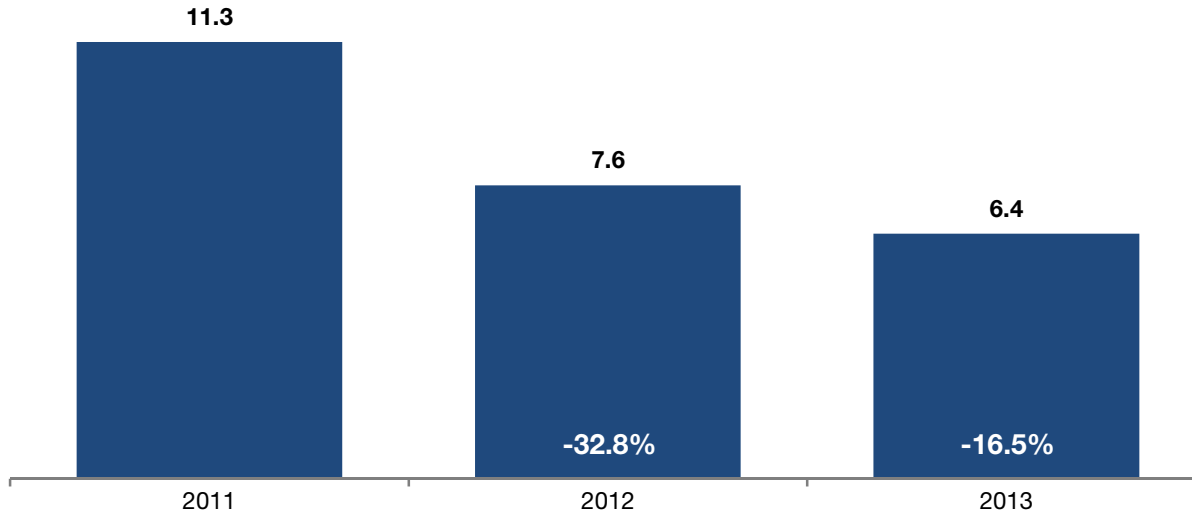


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
November	10.8	7.2	-32.7%
December	9.7	6.8	-29.5%
January	8.8	6.4	-27.2%
February	8.5	6.5	-23.6%
March	8.4	6.6	-21.4%
April	8.5	6.8	-20.5%
May	8.3	6.9	-17.1%
June	8.4	7.2	-14.6%
July	8.4	7.0	-17.0%
August	8.3	7.1	-14.8%
September	8.0	6.6	-17.2%
October	7.6	6.4	-16.5%
12-Month Avg	8.6	6.8	-21.5%

Historical Months Supply of Inventory

