

Summit County Monthly Indicators

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



November 2013



Quick Facts

+ 1.6%

+ 1.4%

- 8.9%

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.



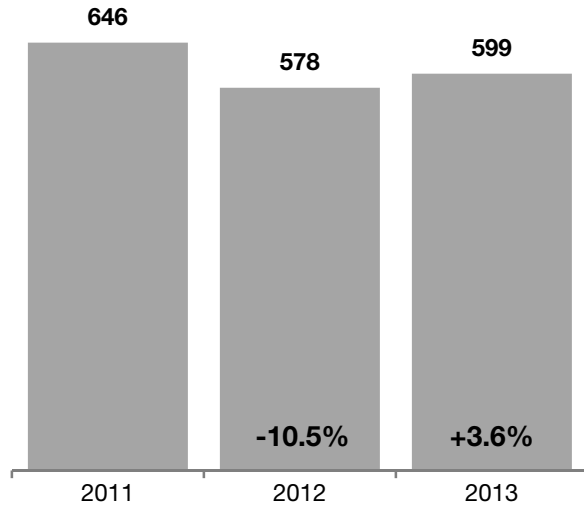
Key Metrics	Historical Sparklines	11-2012	11-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		578	599	+ 3.6%	8,986	9,530	+ 6.1%
Pending Sales		393	425	+ 8.1%	5,462	6,056	+ 10.9%
Closed Sales		439	446	+ 1.6%	5,290	5,813	+ 9.9%
Days on Market Until Sale		125	102	- 18.4%	127	106	- 16.5%
Median Sales Price		\$118,250	\$119,900	+ 1.4%	\$114,700	\$120,000	+ 4.6%
Average Sales Price		\$138,656	\$143,109	+ 3.2%	\$138,934	\$145,630	+ 4.8%
Percent of Original List Price Received		89.4%	90.2%	+ 0.9%	89.8%	91.3%	+ 1.7%
Housing Affordability Index		242	235	- 2.8%	248	235	- 5.1%
Inventory of Homes for Sale		3,523	3,210	- 8.9%	--	--	--
Months Supply of Homes for Sale		7.2	6.1	- 15.9%	--	--	--

New Listings

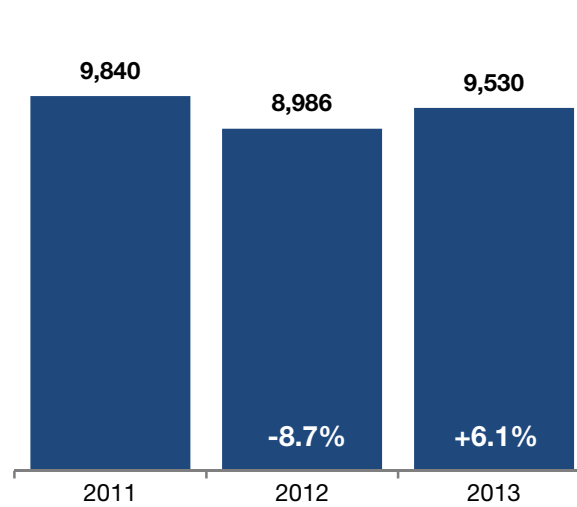
A count of the properties that have been newly listed on the market in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	567	469	-17.3%
January	700	738	+5.4%
February	771	704	-8.7%
March	952	892	-6.3%
April	893	1,028	+15.1%
May	983	1,117	+13.6%
June	959	939	-2.1%
July	853	1,042	+22.2%
August	812	872	+7.4%
September	701	813	+16.0%
October	784	786	+0.3%
November	578	599	+3.6%
12-Month Avg	796	833	+4.7%

Historical New Listing Activity

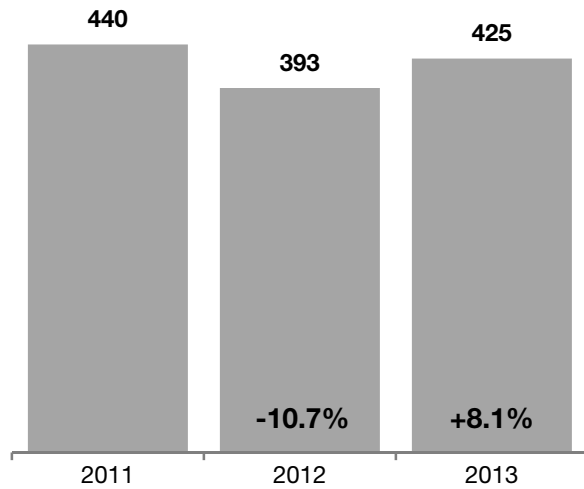


Pending Sales

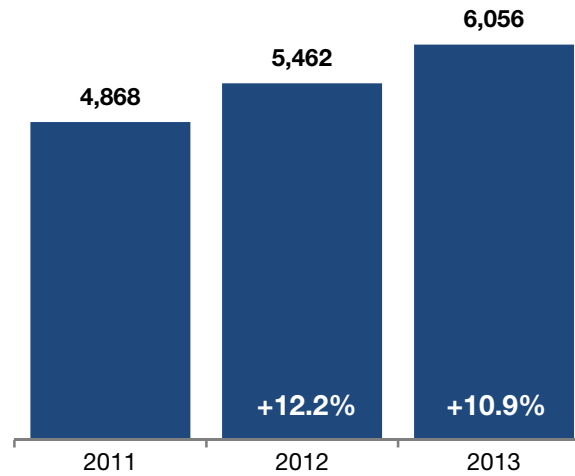
A count of the properties on which contracts have been accepted in a given month.



November

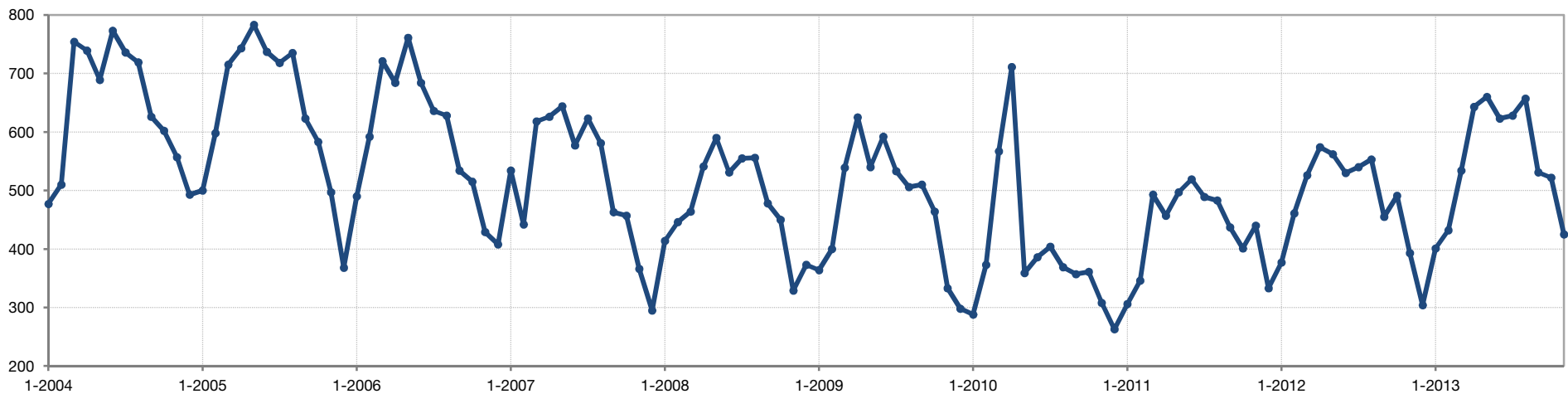


Year To Date



Month	Prior Year	Current Year	+ / -
December	333	304	-8.7%
January	377	401	+6.4%
February	461	432	-6.3%
March	526	534	+1.5%
April	574	643	+12.0%
May	562	660	+17.4%
June	530	623	+17.5%
July	540	628	+16.3%
August	553	657	+18.8%
September	455	531	+16.7%
October	491	522	+6.3%
November	393	425	+8.1%
12-Month Avg	483	530	+9.7%

Historical Pending Sales Activity

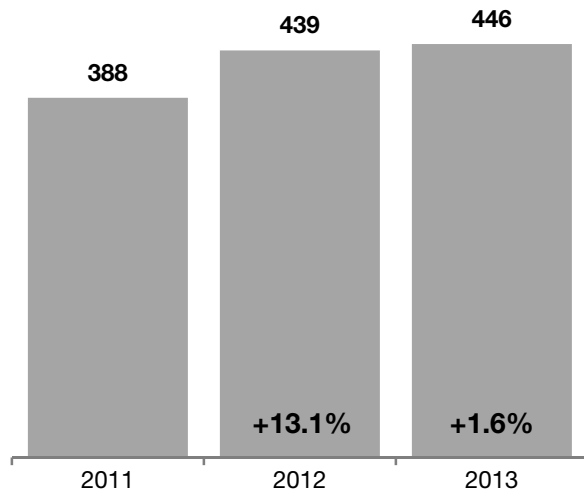


Closed Sales

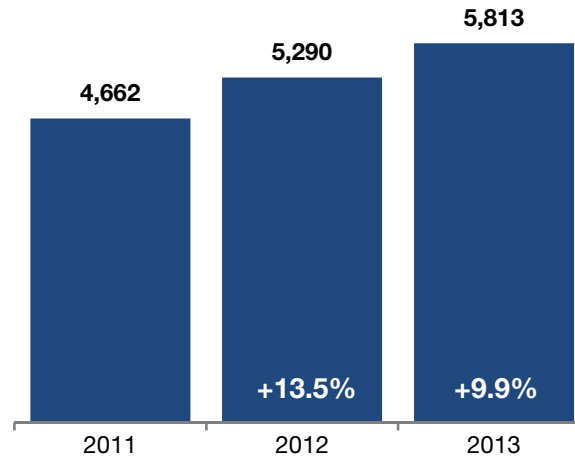
A count of the actual sales that have closed in a given month.



November

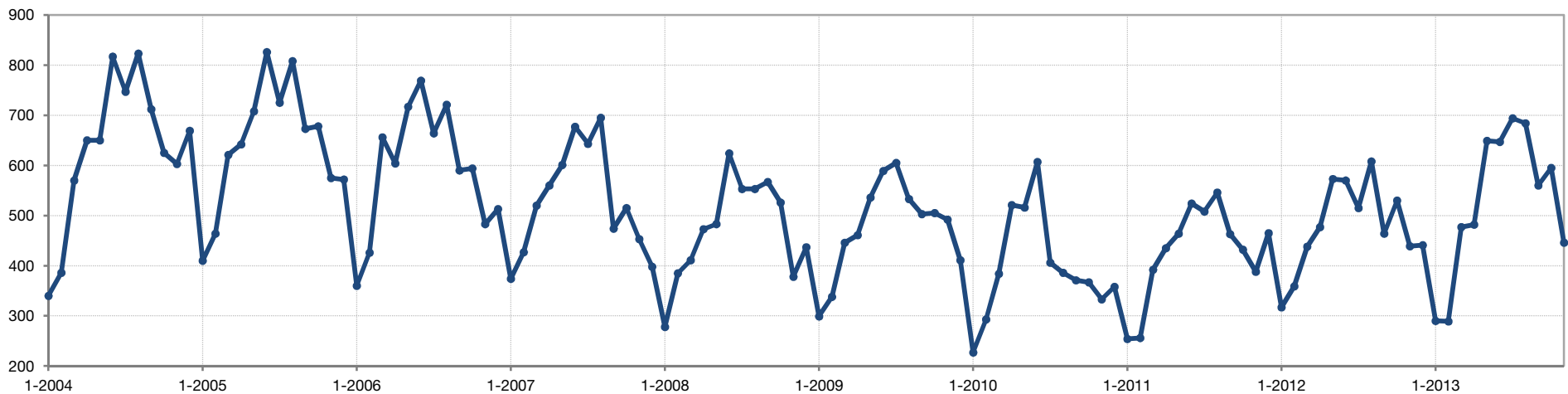


Year To Date



Month	Prior Year	Current Year	+ / -
December	465	441	-5.2%
January	317	290	-8.5%
February	359	289	-19.5%
March	438	477	+8.9%
April	477	482	+1.0%
May	573	649	+13.3%
June	570	647	+13.5%
July	515	694	+34.8%
August	608	684	+12.5%
September	464	560	+20.7%
October	530	595	+12.3%
November	439	446	+1.6%
12-Month Avg	480	521	+7.1%

Historical Closed Sales Activity

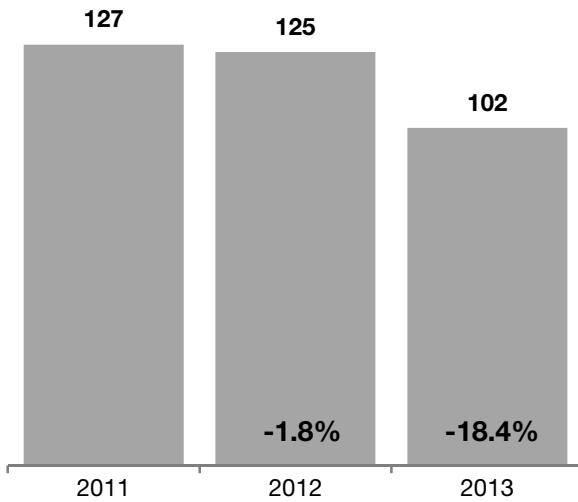


Days on Market Until Sale

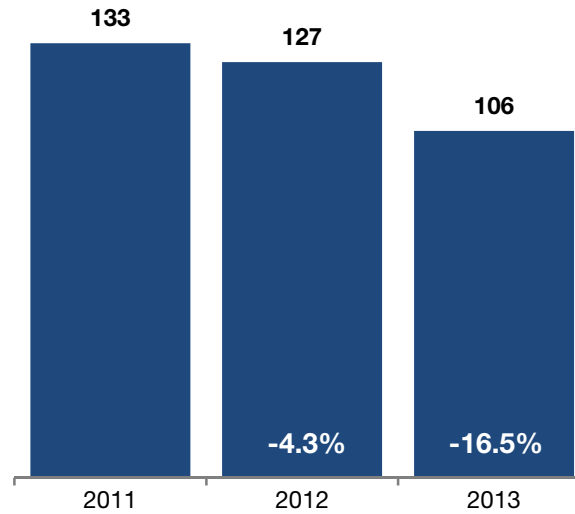
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

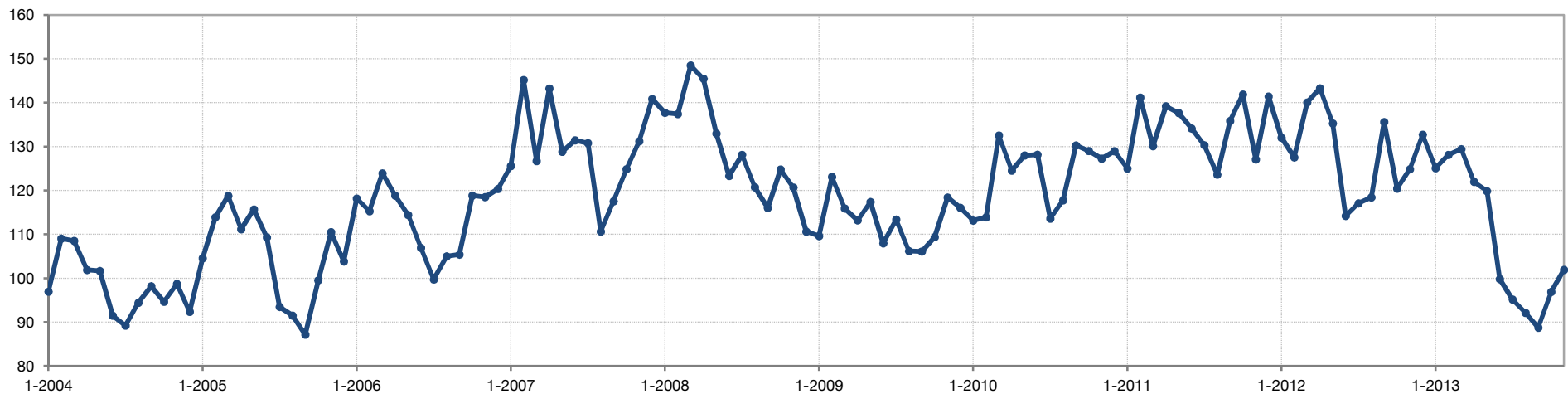


Year To Date



Month	Prior Year	Current Year	+ / -
December	141	133	-6.2%
January	132	125	-5.3%
February	128	128	+0.5%
March	140	129	-7.6%
April	143	122	-14.9%
May	135	120	-11.4%
June	114	100	-12.6%
July	117	95	-18.7%
August	118	92	-22.2%
September	136	89	-34.5%
October	120	97	-19.5%
November	125	102	-18.4%
12-Month Avg	103	89	-12.9%

Historical Days on Market Until Sale

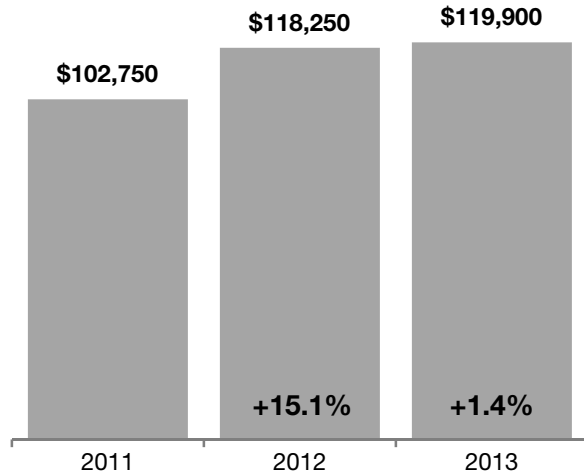


Median Sales Price

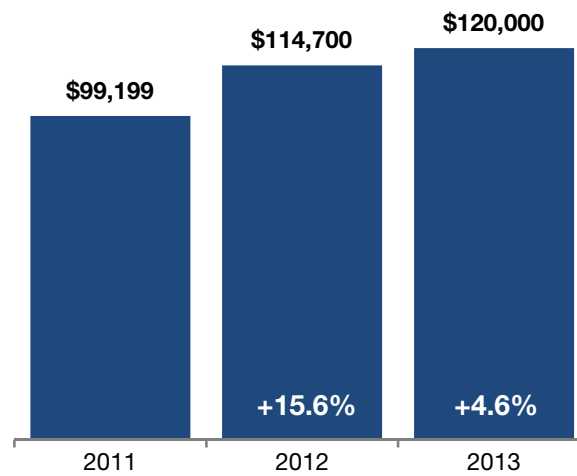
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

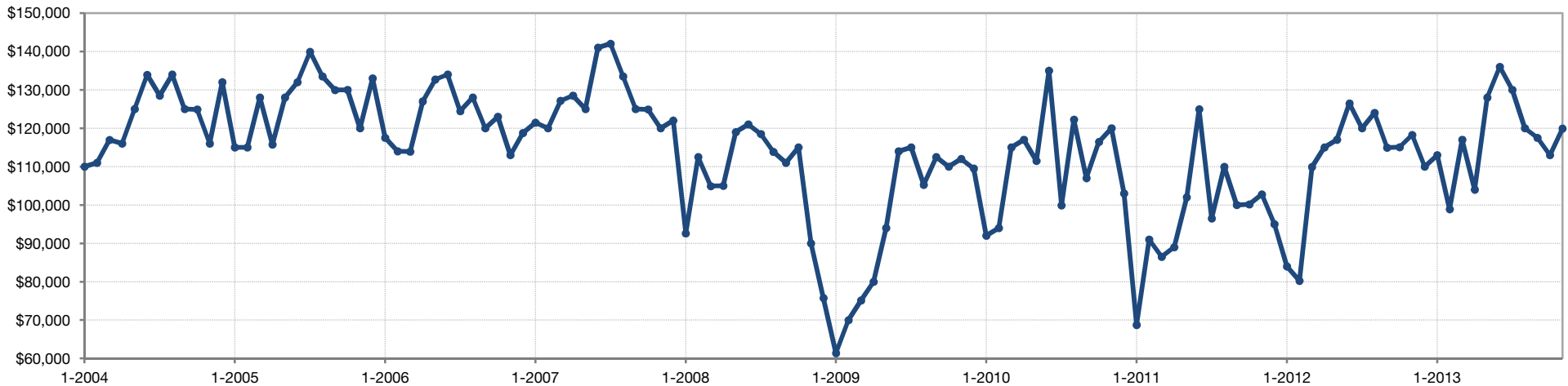


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$113,000	-1.8%
November	\$118,250	\$119,900	+1.4%
12-Month Med	\$113,000	\$120,000	+6.2%

Historical Median Sales Price

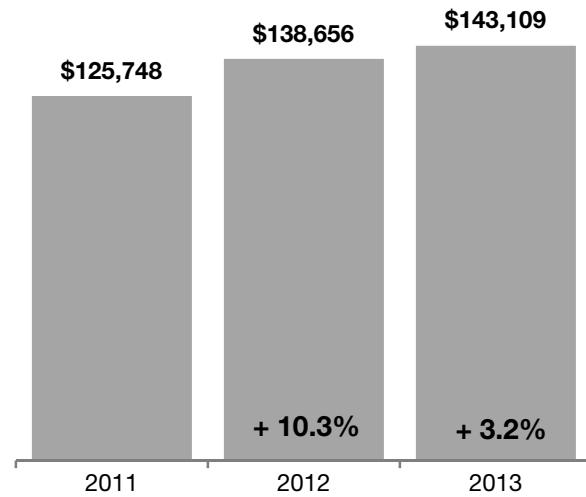


Average Sales Price

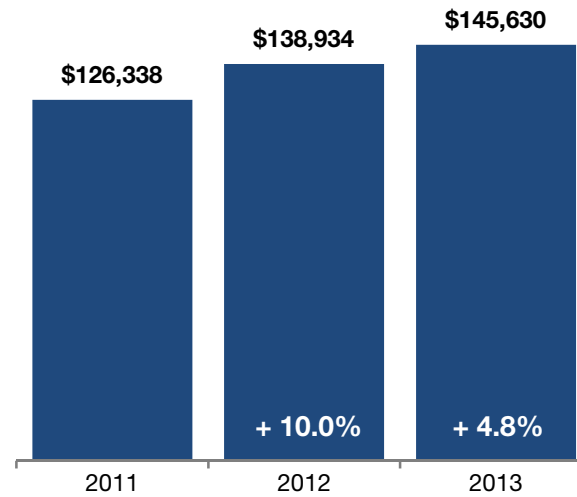
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

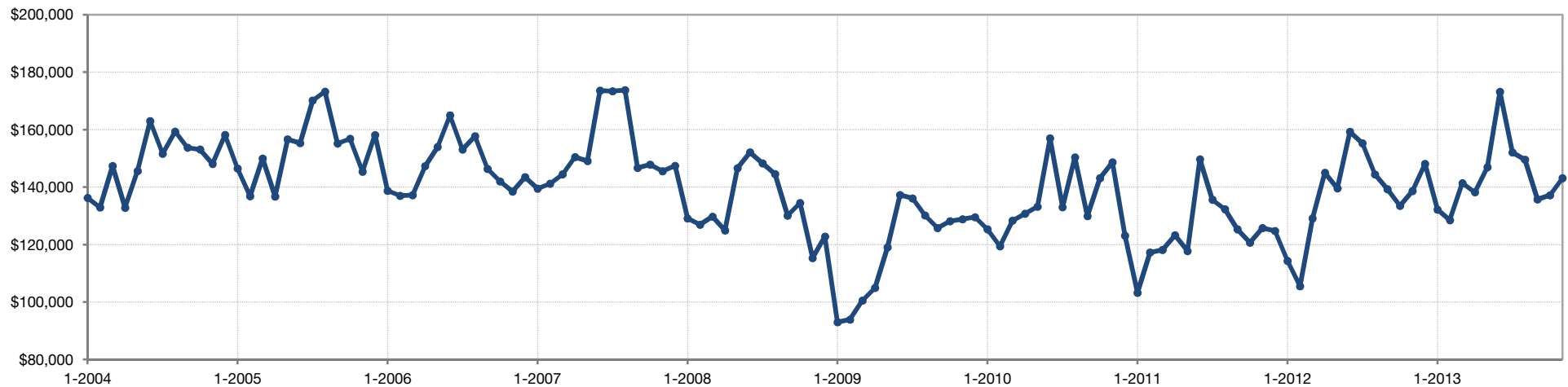


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$124,730	\$148,093	+18.7%
January	\$114,329	\$132,166	+15.6%
February	\$105,509	\$128,500	+21.8%
March	\$129,111	\$141,352	+9.5%
April	\$145,006	\$138,220	-4.7%
May	\$139,576	\$146,922	+5.3%
June	\$159,271	\$173,173	+8.7%
July	\$155,253	\$152,055	-2.1%
August	\$144,411	\$149,571	+3.6%
September	\$139,264	\$135,723	-2.5%
October	\$133,500	\$137,152	+2.7%
November	\$138,656	\$143,109	+3.2%
12-Month Avg	\$137,820	\$145,800	+5.8%

Historical Average Sales Price

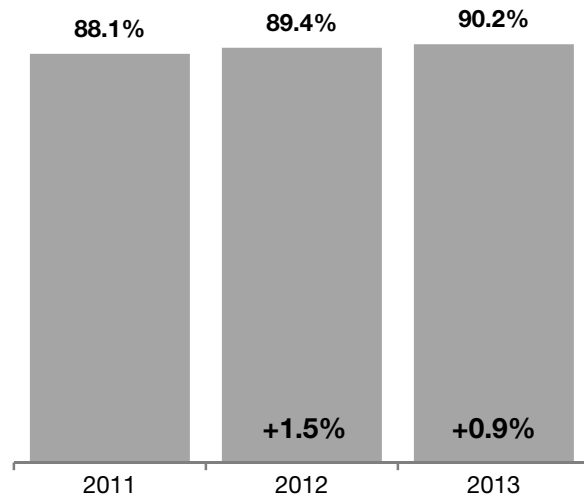


Percent of Original List Price Received

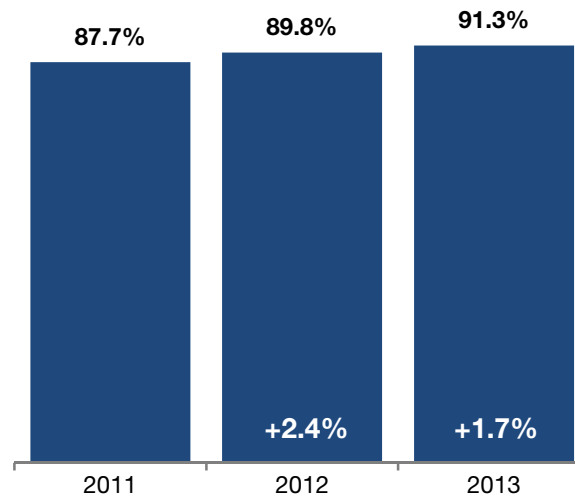
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.5%	+1.9%
September	90.0%	91.3%	+1.4%
October	89.7%	89.7%	-0.0%
November	89.4%	90.2%	+0.9%
12-Month Avg	89.7%	91.2%	+1.6%

Historical Percent of Original List Price Received

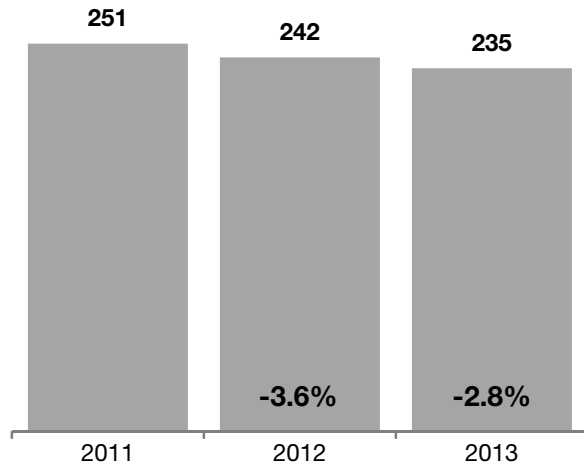


Housing Affordability Index

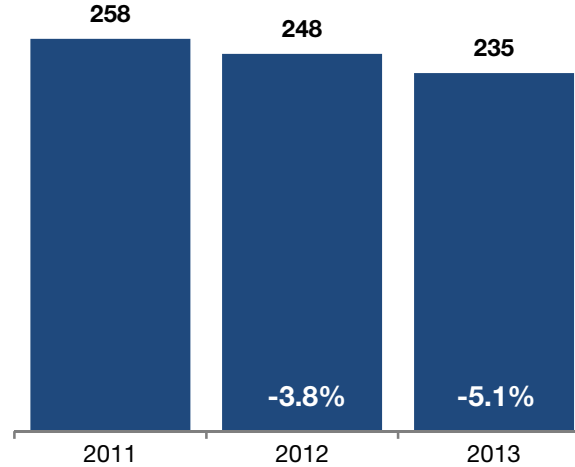
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



November

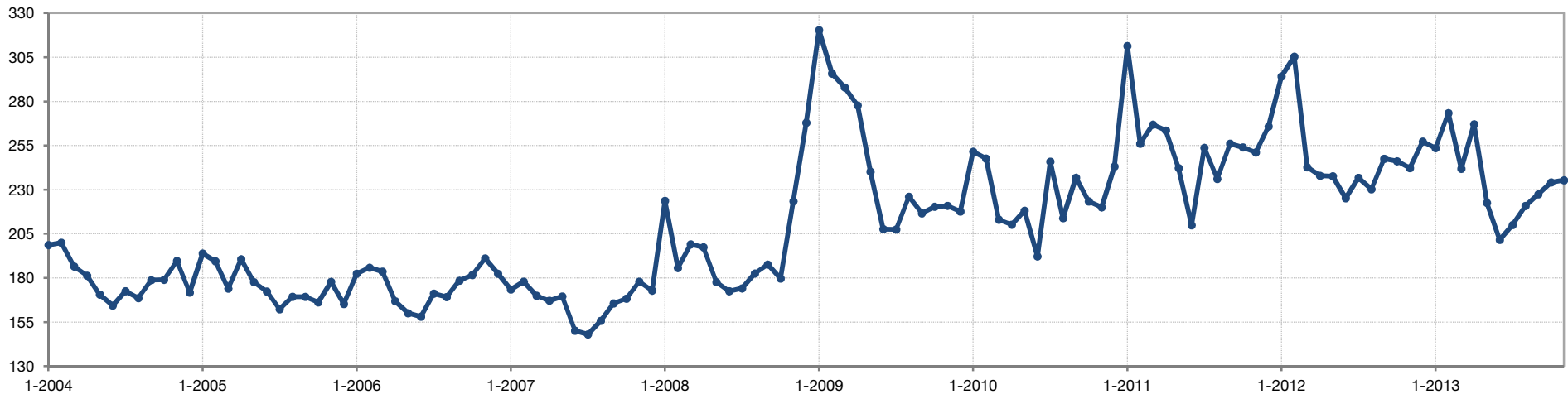


Year To Date



Month	Prior Year	Current Year	+ / -
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	234	-4.9%
November	242	235	-2.8%
12-Month Avg	251	237	-5.3%

Historical Housing Affordability Index

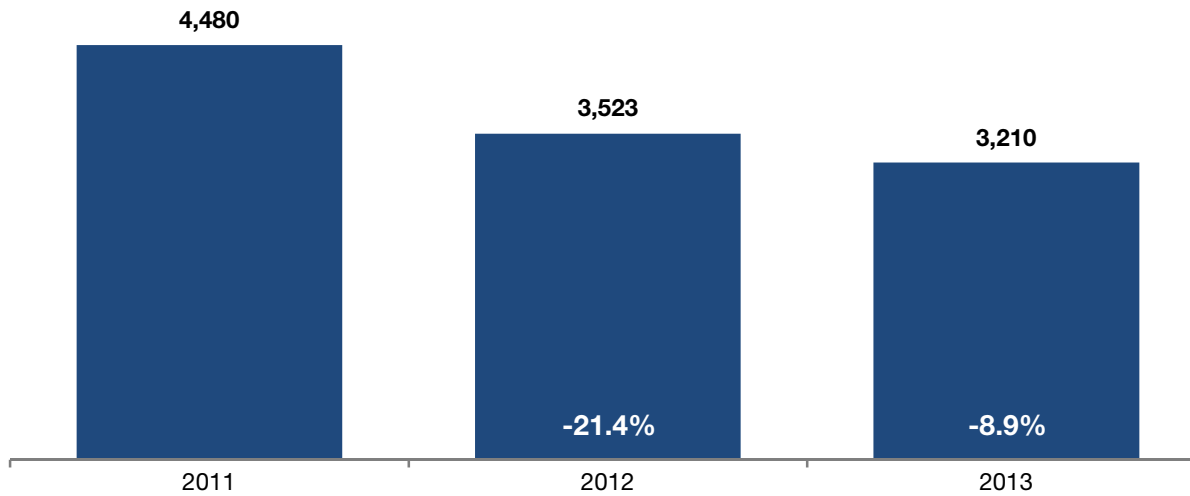


Inventory of Homes for Sale

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

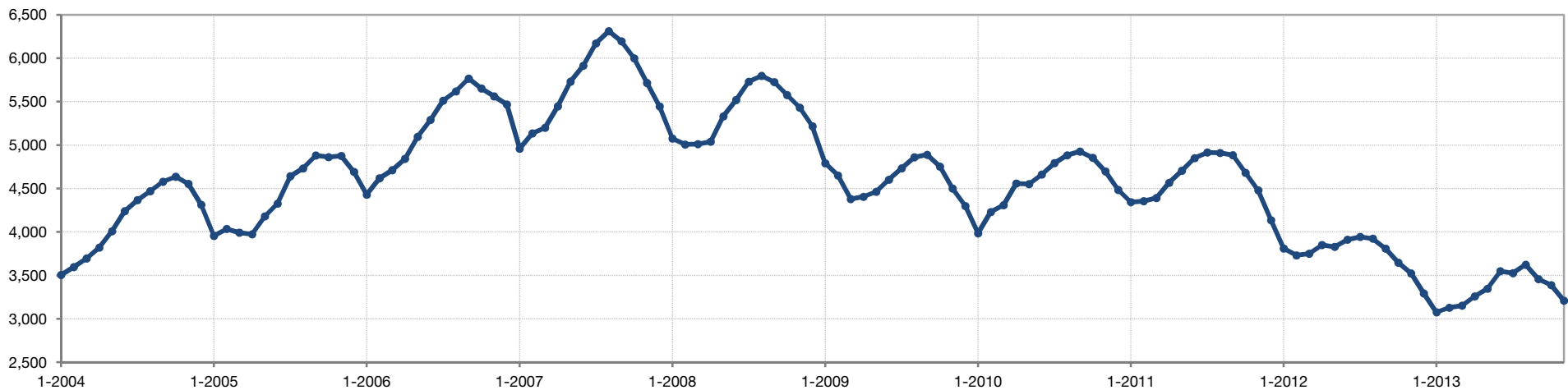


November



Month	Prior Year	Current Year	+ / -
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	3,259	-15.4%
May	3,830	3,347	-12.6%
June	3,912	3,549	-9.3%
July	3,944	3,527	-10.6%
August	3,924	3,623	-7.7%
September	3,809	3,458	-9.2%
October	3,647	3,389	-7.1%
November	3,523	3,210	-8.9%
12-Month Avg	3,822	3,334	-12.7%

Historical Inventory of Homes for Sale

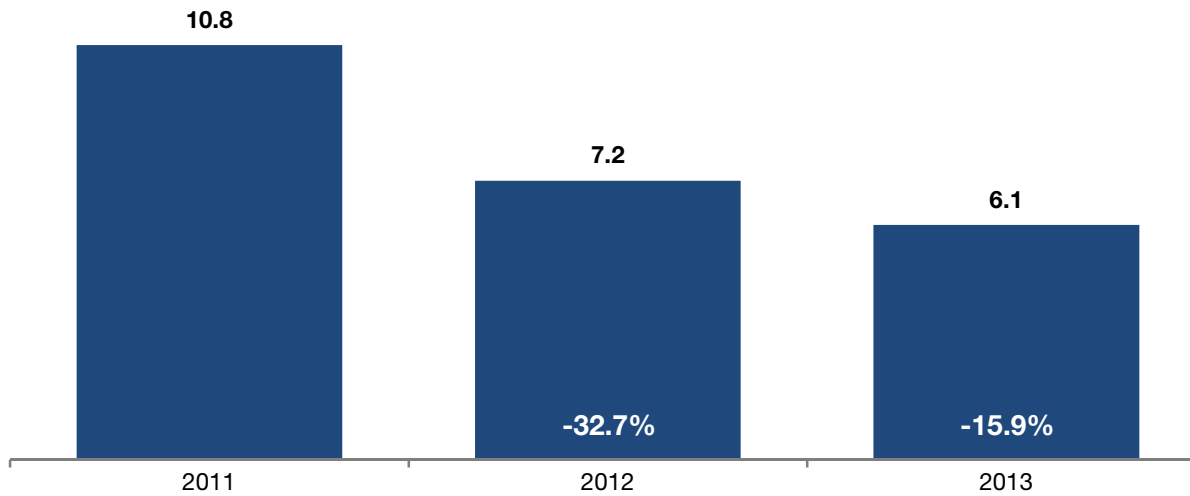


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+ / -
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	-14.4%
July	8.4	7.0	-16.7%
August	8.3	7.1	-14.5%
September	8.0	6.7	-16.3%
October	7.6	6.5	-15.1%
November	7.2	6.1	-15.9%
12-Month Avg	8.3	6.7	-19.6%

Historical Months Supply of Inventory

