

# Summit County Monthly Indicators

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



## December 2013



## Quick Facts

**+ 2.7%**      **- 13.6%**      **- 8.8%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Days On Market Until Sale	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of Original List Price Received	<b>9</b>
Housing Affordability Index	<b>10</b>
Inventory of Homes for Sale	<b>11</b>
Months Supply of Inventory	<b>12</b>

[Click on desired metric to jump to that page.](#)

# Summit County Market Overview

Key market metrics for the current month and year-to-date figures.



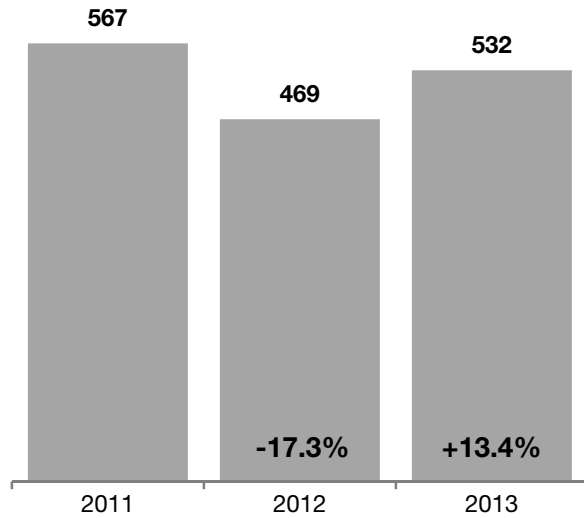
Key Metrics	Historical Sparklines	12-2012	12-2013	+ / -	YTD 2012	YTD 2013	+ / -
<b>New Listings</b>		469	<b>532</b>	+ 13.4%	9,456	<b>10,067</b>	+ 6.5%
<b>Pending Sales</b>		304	<b>393</b>	+ 29.3%	5,768	<b>6,429</b>	+ 11.5%
<b>Closed Sales</b>		441	<b>453</b>	+ 2.7%	5,731	<b>6,286</b>	+ 9.7%
<b>Days on Market Until Sale</b>		133	<b>101</b>	- 23.9%	128	<b>106</b>	- 17.1%
<b>Median Sales Price</b>		\$110,000	<b>\$95,000</b>	- 13.6%	\$114,325	<b>\$119,000</b>	+ 4.1%
<b>Average Sales Price</b>		\$148,093	<b>\$126,205</b>	- 14.8%	\$139,627	<b>\$144,359</b>	+ 3.4%
<b>Percent of Original List Price Received</b>		89.4%	<b>90.0%</b>	+ 0.8%	89.8%	<b>91.3%</b>	+ 1.7%
<b>Housing Affordability Index</b>		257	<b>268</b>	+ 4.2%	250	<b>227</b>	- 9.1%
<b>Inventory of Homes for Sale</b>		3,293	<b>3,003</b>	- 8.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.8	<b>5.7</b>	- 16.6%	--	--	--

# New Listings

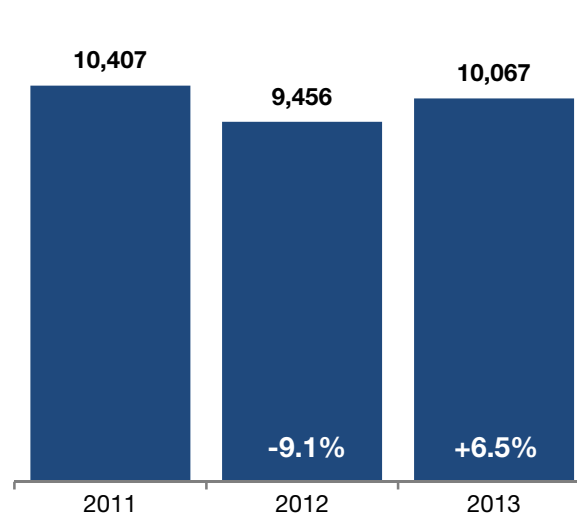
A count of the properties that have been newly listed on the market in a given month.



## December

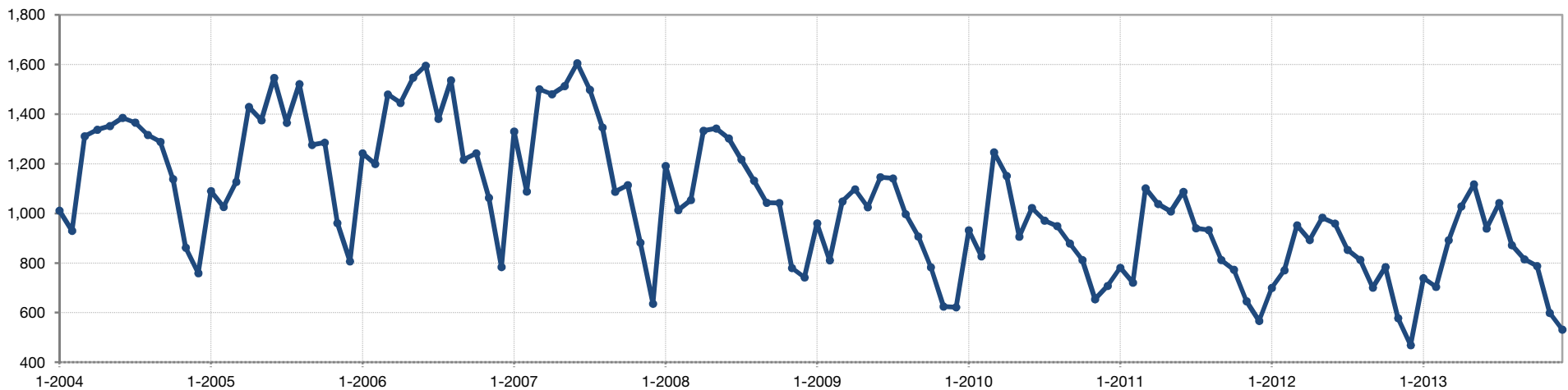


## Year To Date



Month	Prior Year	Current Year	+ / -
January	700	739	+5.6%
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	813	872	+7.3%
September	701	815	+16.3%
October	784	788	+0.5%
November	578	599	+3.6%
December	469	532	+13.4%
<b>12-Month Avg</b>	<b>788</b>	<b>839</b>	<b>+6.5%</b>

## Historical New Listing Activity

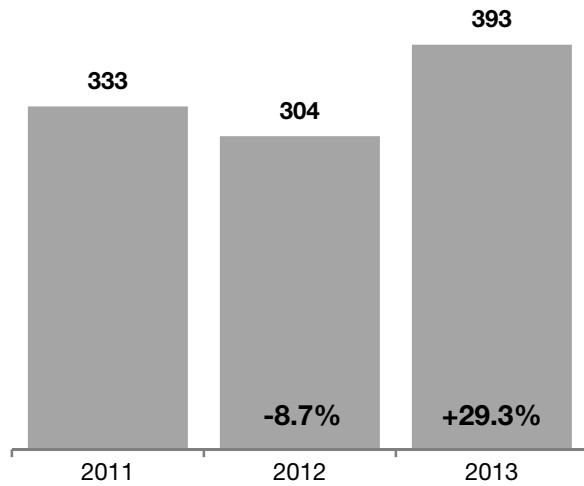


# Pending Sales

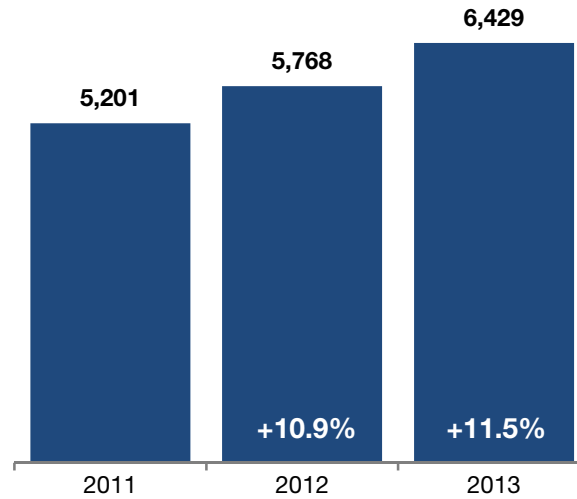
A count of the properties on which contracts have been accepted in a given month.



## December

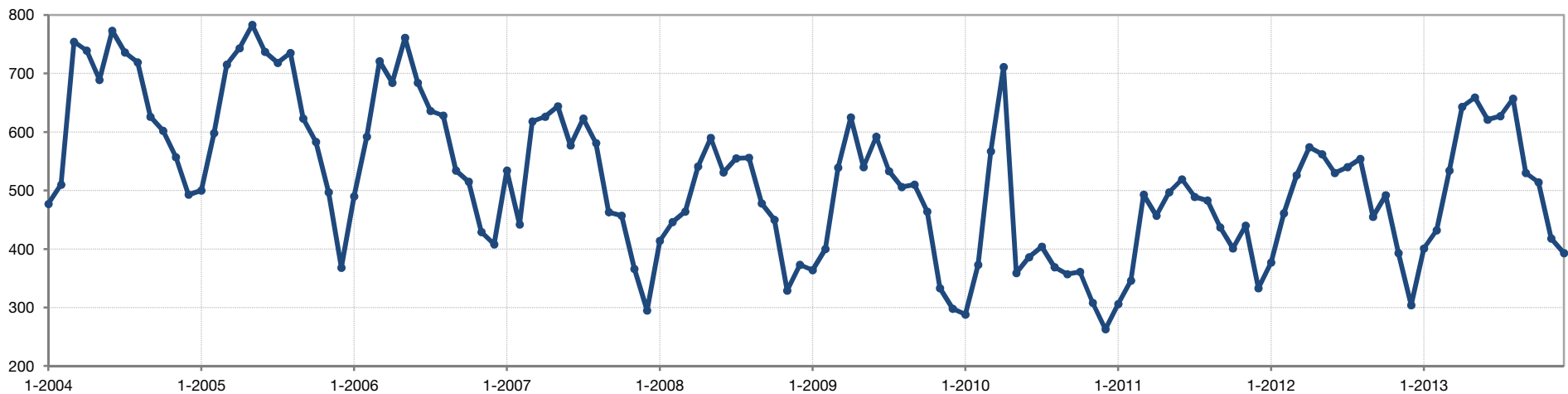


## Year To Date



Month	Prior Year	Current Year	+ / -
January	377	401	+6.4%
February	461	432	-6.3%
March	526	534	+1.5%
April	574	643	+12.0%
May	562	659	+17.3%
June	530	621	+17.2%
July	540	627	+16.1%
August	554	657	+18.6%
September	455	530	+16.5%
October	492	514	+4.5%
November	393	418	+6.4%
December	304	393	+29.3%
<b>12-Month Avg</b>	<b>481</b>	<b>536</b>	<b>+11.5%</b>

## Historical Pending Sales Activity

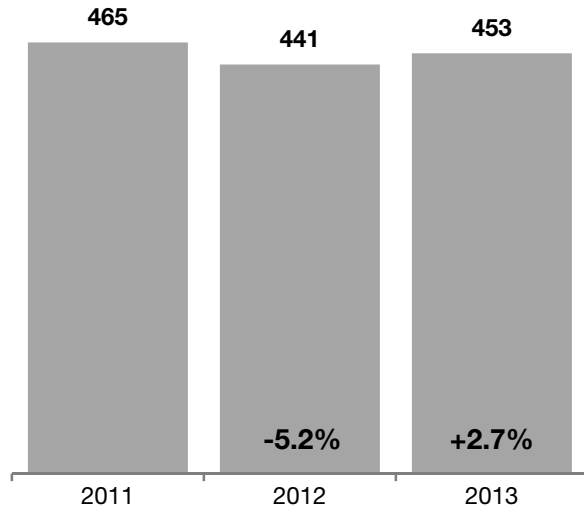


# Closed Sales

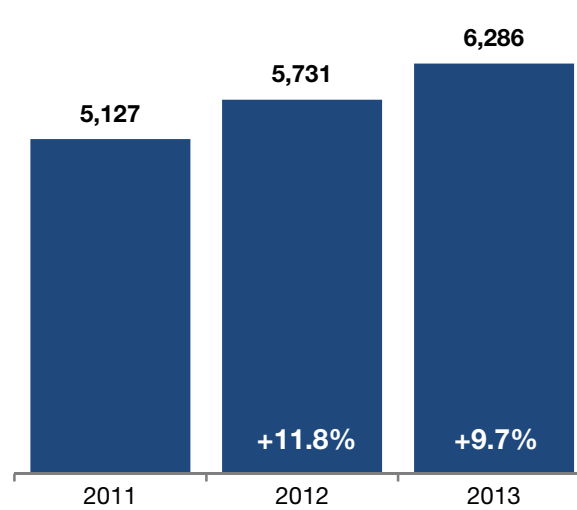
A count of the actual sales that have closed in a given month.



## December

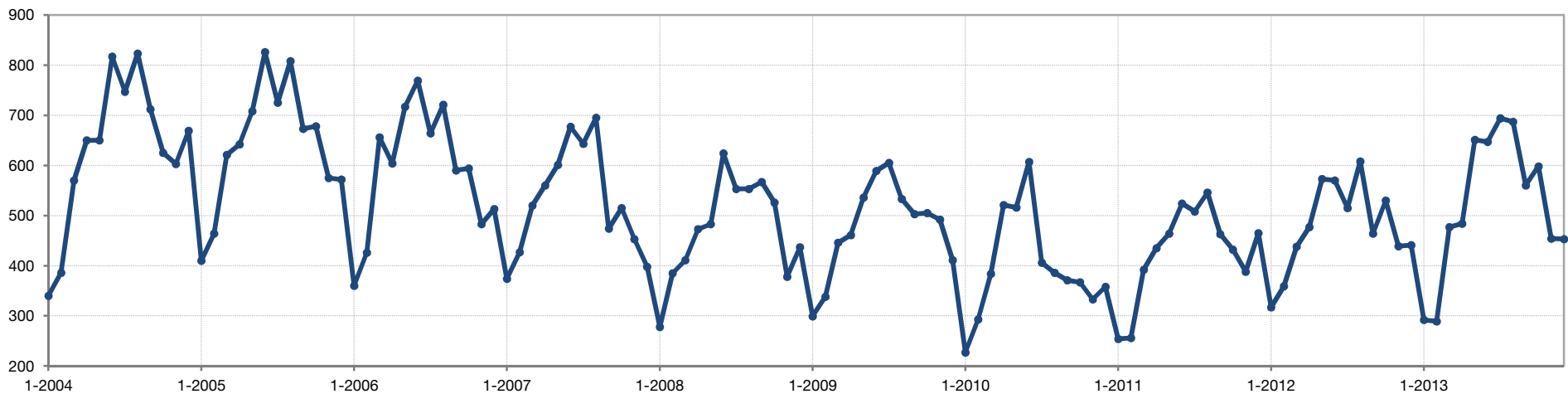


## Year To Date



Month	Prior Year	Current Year	+ / -
January	317	292	-7.9%
February	359	289	-19.5%
March	438	477	+8.9%
April	477	484	+1.5%
May	573	651	+13.6%
June	570	647	+13.5%
July	515	694	+34.8%
August	608	687	+13.0%
September	464	560	+20.7%
October	530	598	+12.8%
November	439	454	+3.4%
December	441	453	+2.7%
<b>12-Month Avg</b>	<b>478</b>	<b>524</b>	<b>+8.1%</b>

## Historical Closed Sales Activity

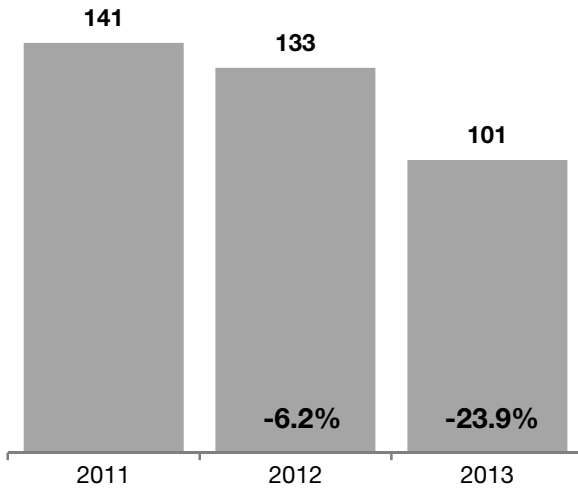


# Days on Market Until Sale

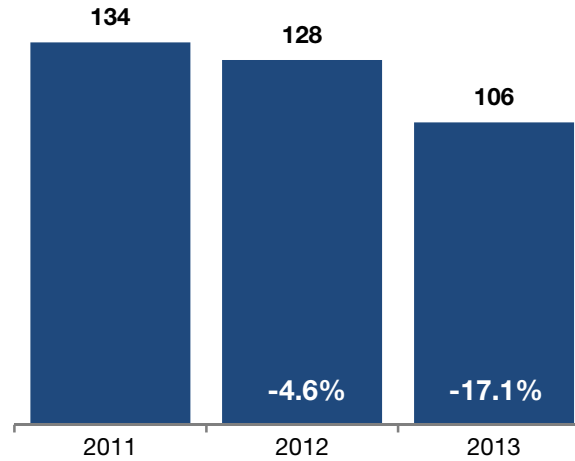
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

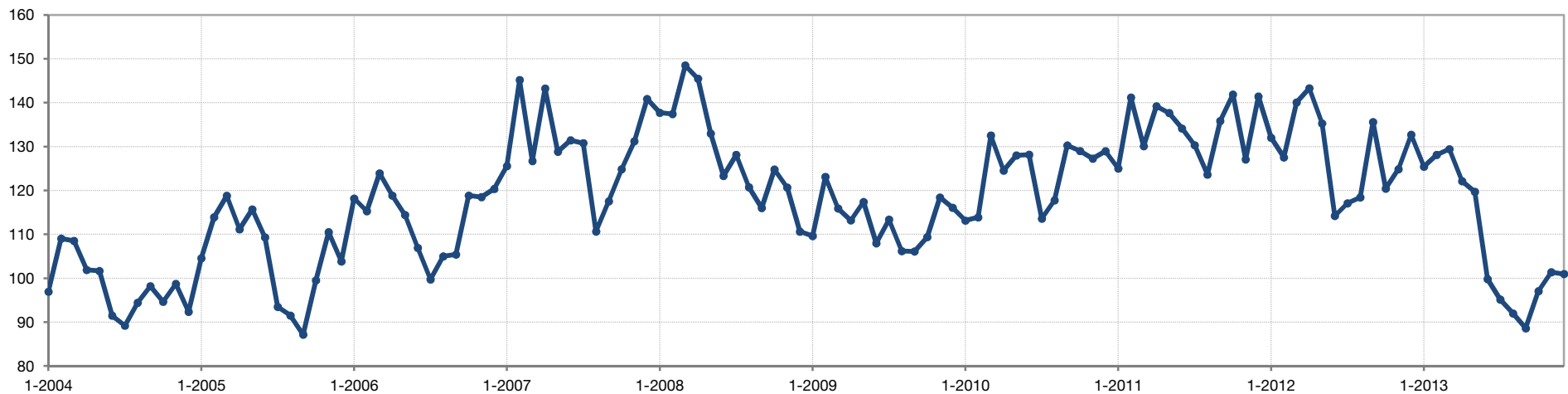


## Year To Date



Month	Prior Year	Current Year	+ / -
January	132	125	-5.0%
February	128	128	+0.5%
March	140	129	-7.6%
April	143	122	-14.8%
May	135	120	-11.5%
June	114	100	-12.6%
July	117	95	-18.7%
August	118	92	-22.3%
September	136	89	-34.7%
October	120	97	-19.4%
November	125	101	-18.8%
December	133	101	-23.9%
<b>12-Month Avg</b>	<b>103</b>	<b>88</b>	<b>-14.5%</b>

## Historical Days on Market Until Sale

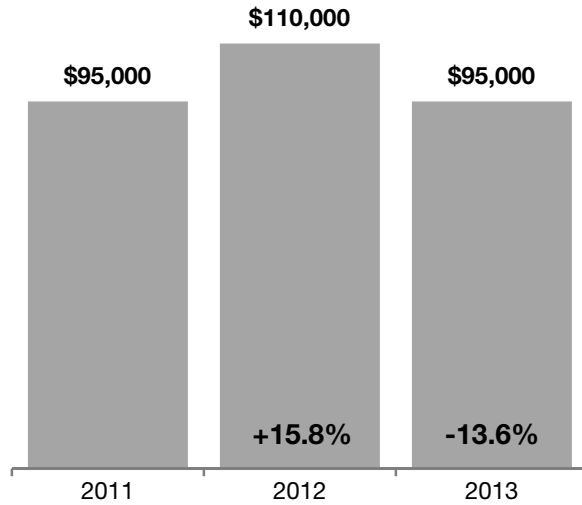


# Median Sales Price

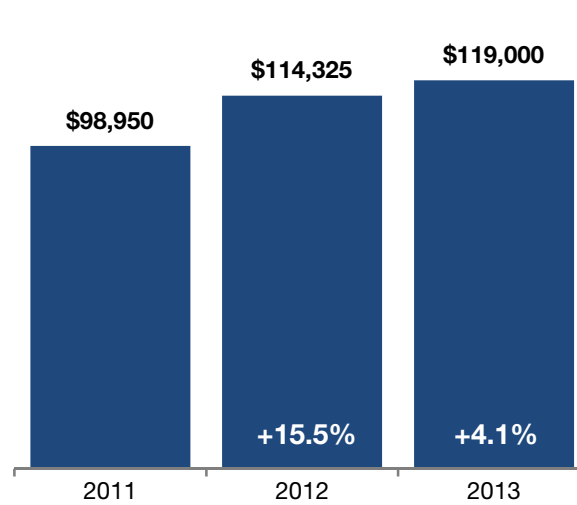
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

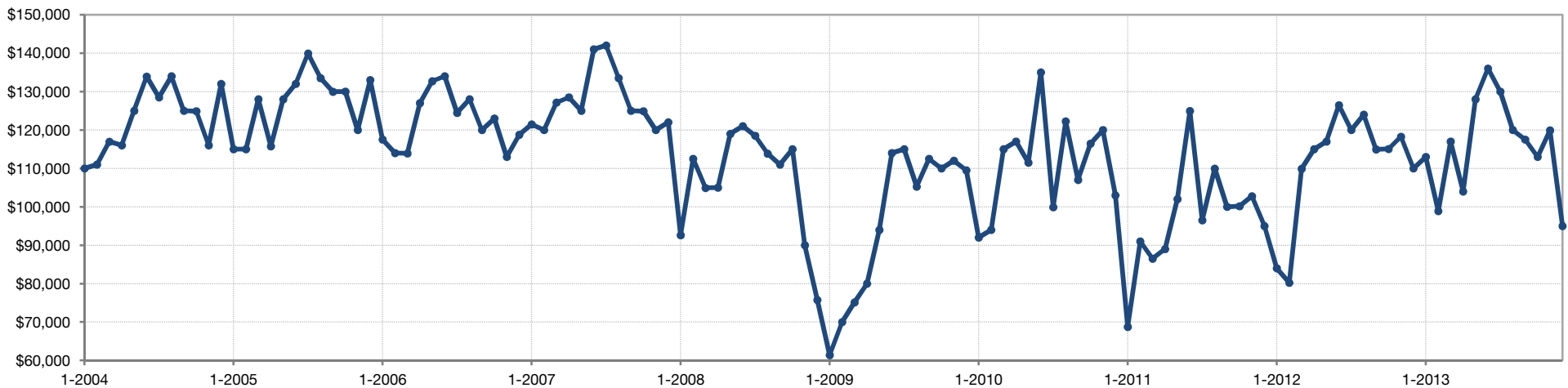


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	\$110,000	\$95,000	-13.6%
<b>12-Month Med</b>	<b>\$114,325</b>	<b>\$119,000</b>	<b>+4.1%</b>

## Historical Median Sales Price

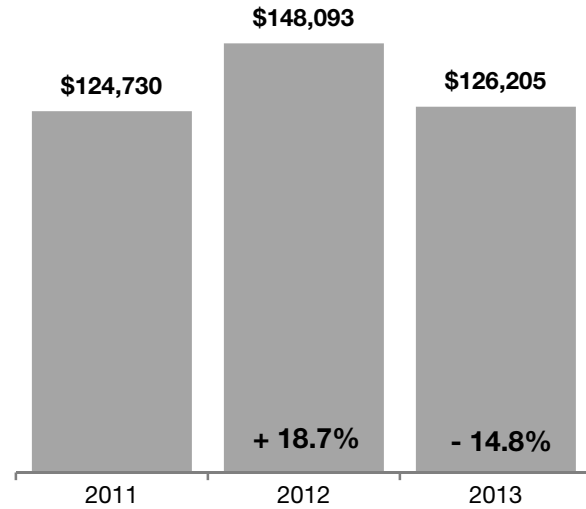


# Average Sales Price

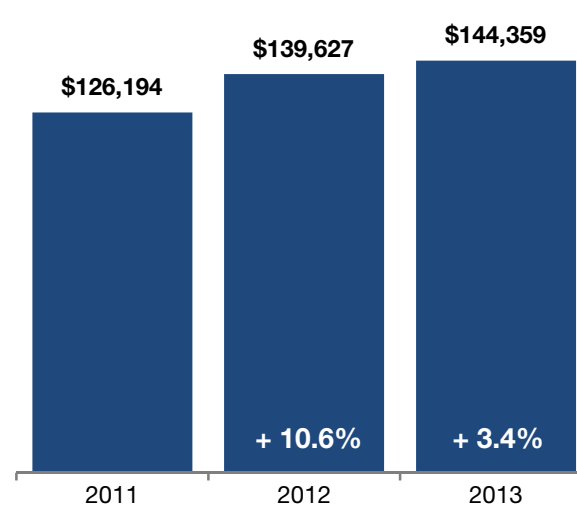
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

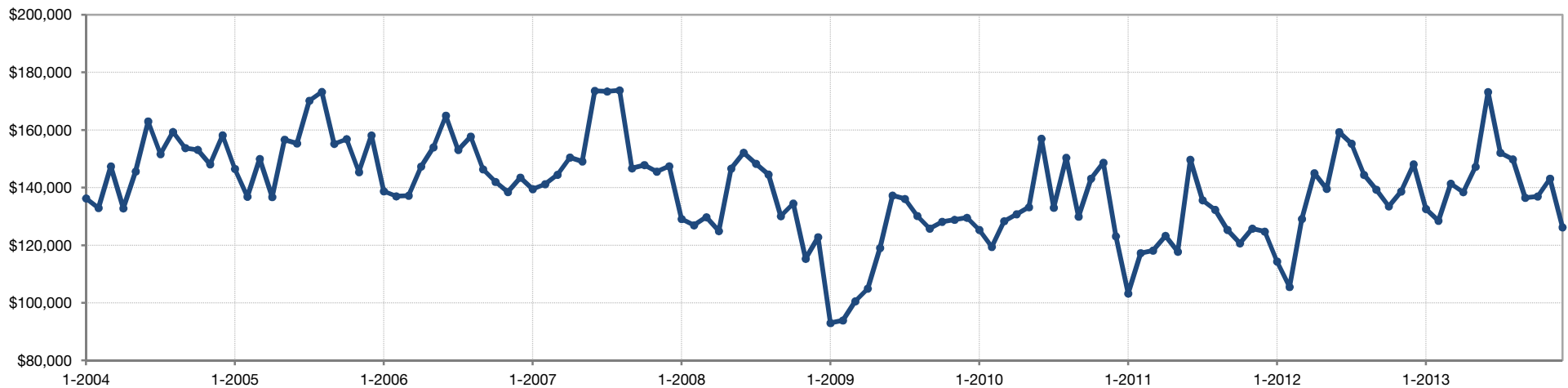


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$114,329	\$132,581	+16.0%
February	\$105,509	\$128,500	+21.8%
March	\$129,111	\$141,352	+9.5%
April	\$145,006	\$138,419	-4.5%
May	\$139,576	\$147,221	+5.5%
June	\$159,271	\$173,173	+8.7%
July	\$155,253	\$152,055	-2.1%
August	\$144,411	\$149,792	+3.7%
September	\$139,264	\$136,468	-2.0%
October	\$133,500	\$136,929	+2.6%
November	\$138,656	\$143,119	+3.2%
December	\$148,093	\$126,205	-14.8%
<b>12-Month Avg</b>	<b>\$139,627</b>	<b>\$144,359</b>	<b>+3.4%</b>

## Historical Average Sales Price



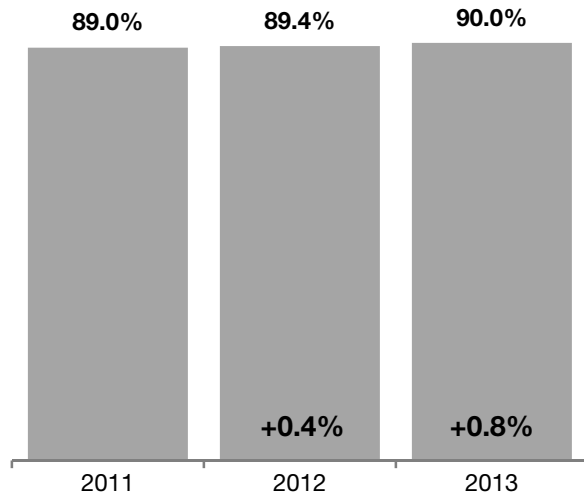


# Percent of Original List Price Received

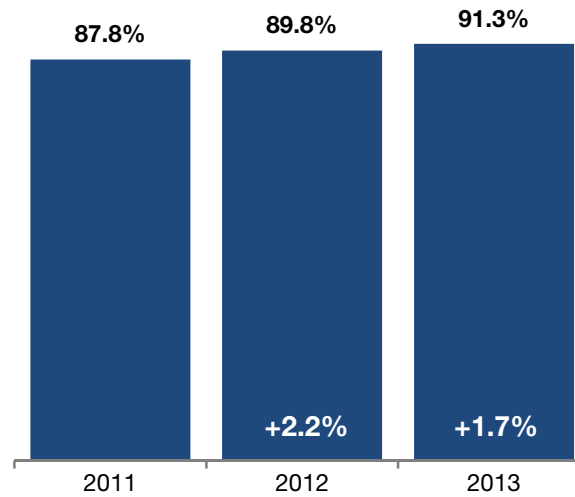
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

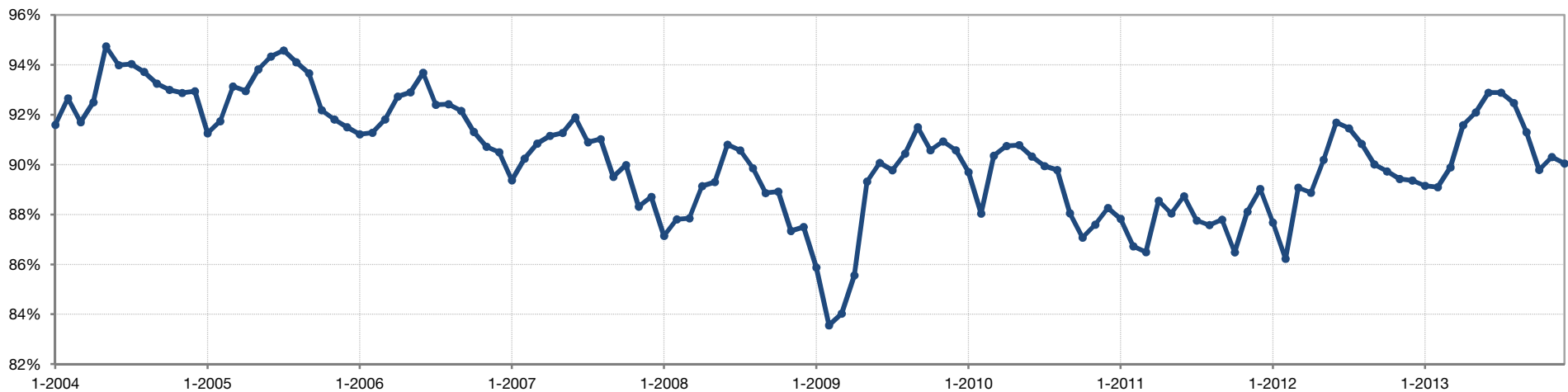


## Year To Date



Month	Prior Year	Current Year	+ / -
January	87.7%	89.2%	+1.7%
February	86.2%	89.1%	+3.3%
March	89.1%	89.9%	+0.9%
April	88.9%	91.6%	+3.0%
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%	+1.8%
September	90.0%	91.3%	+1.4%
October	89.7%	89.8%	+0.1%
November	89.4%	90.3%	+1.0%
December	89.4%	90.0%	+0.8%
<b>12-Month Avg</b>	<b>89.8%</b>	<b>91.3%</b>	<b>+1.7%</b>

## Historical Percent of Original List Price Received

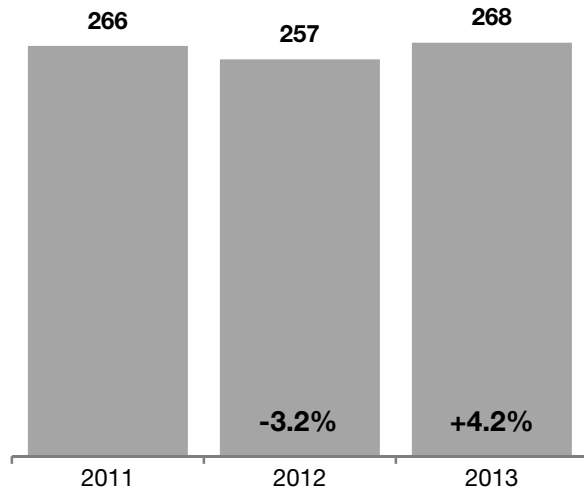


# Housing Affordability Index

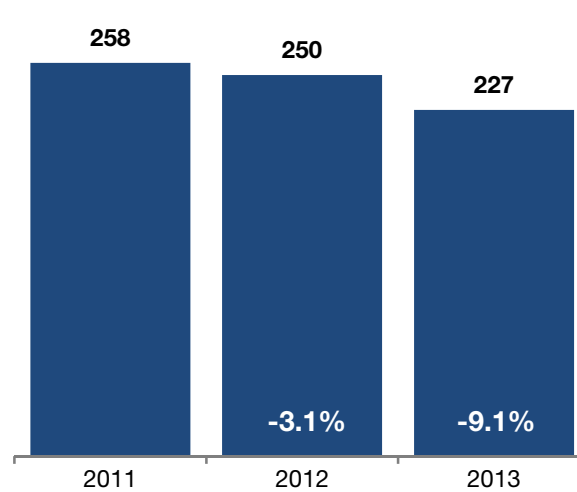
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## December

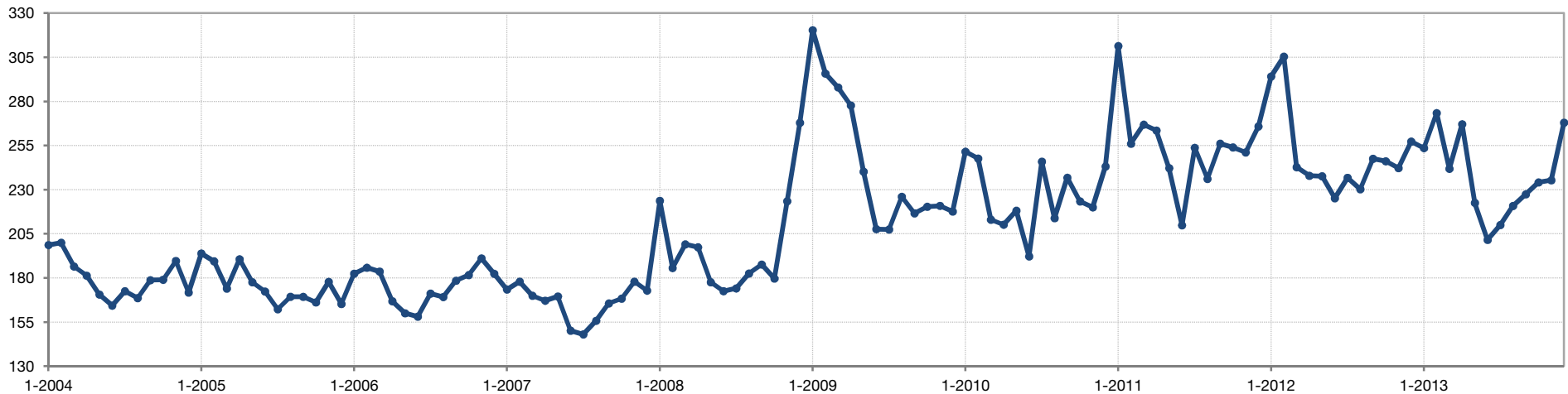


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	257	268	+4.2%
<b>12-Month Avg</b>	<b>250</b>	<b>238</b>	<b>-4.7%</b>

## Historical Housing Affordability Index

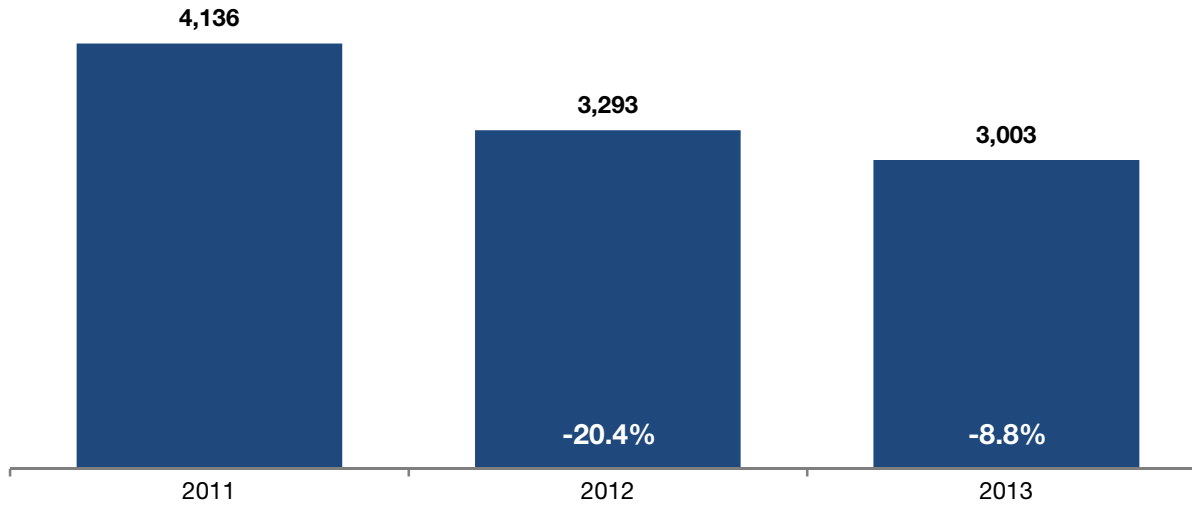


# Inventory of Homes for Sale

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

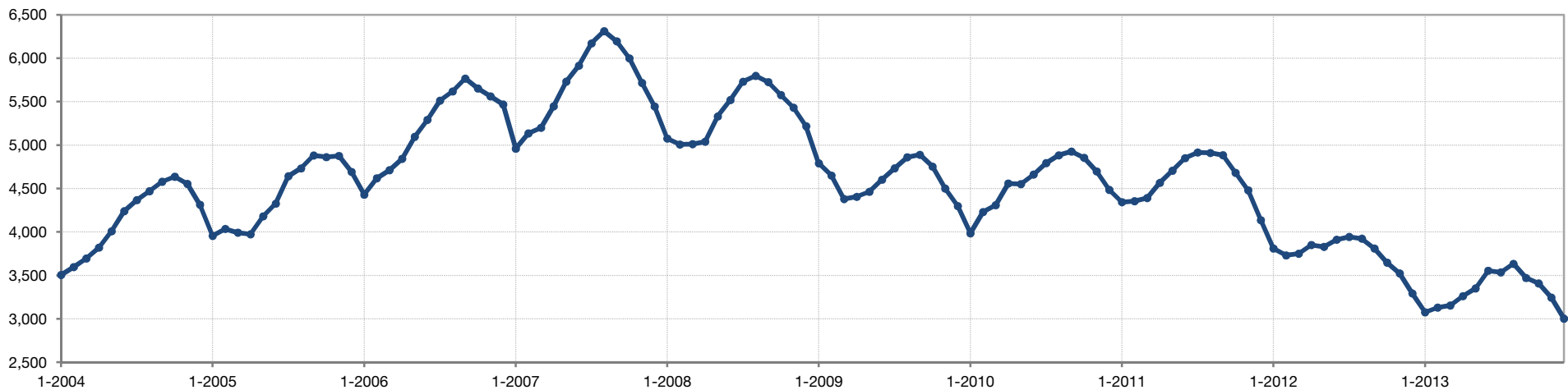


## December



Month	Prior Year	Current Year	+ / -
January	3,810	3,076	-19.3%
February	3,731	3,131	-16.1%
March	3,751	3,155	-15.9%
April	3,851	3,262	-15.3%
May	3,830	3,351	-12.5%
June	3,912	3,555	-9.1%
July	3,944	3,536	-10.3%
August	3,924	3,634	-7.4%
September	3,810	3,471	-8.9%
October	3,648	3,408	-6.6%
November	3,523	3,245	-7.9%
December	3,293	3,003	-8.8%
12-Month Avg	3,752	3,319	-11.5%

## Historical Inventory of Homes for Sale

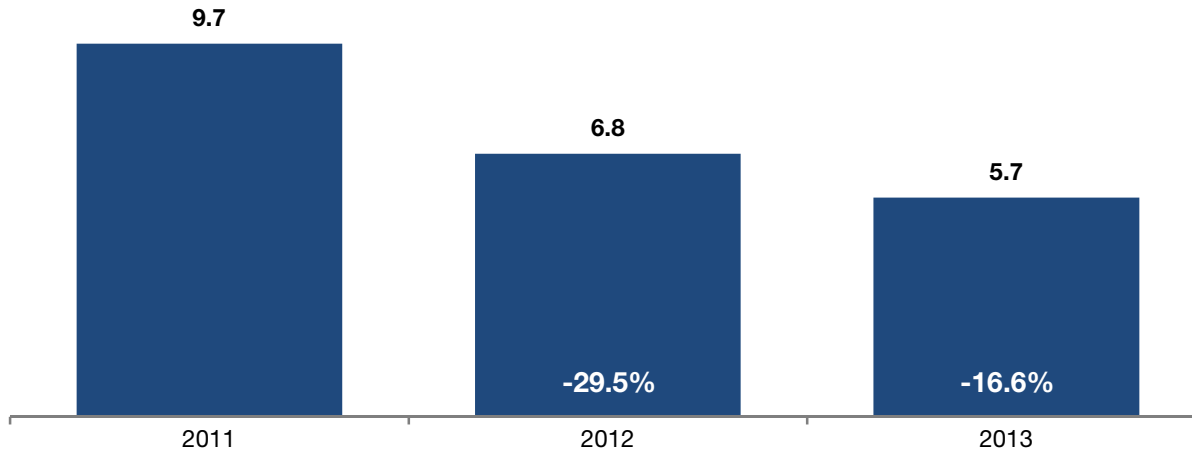


# Months Supply of Inventory

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.



## December



Month	Prior Year	Current Year	+ / -
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	-20.4%
May	8.3	6.9	-17.0%
June	8.4	7.2	-14.3%
July	8.4	7.0	-16.5%
August	8.3	7.1	-14.2%
September	8.0	6.7	-16.0%
October	7.6	6.5	-14.6%
November	7.2	6.2	-14.8%
December	6.8	5.7	-16.6%
12-Month Avg	8.1	6.6	-18.2%

## Historical Months Supply of Inventory

