

Summit County Monthly Indicators

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



January 2014

Quick Facts

+ 14.4% **- 7.1%** **- 10.9%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory



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

[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.



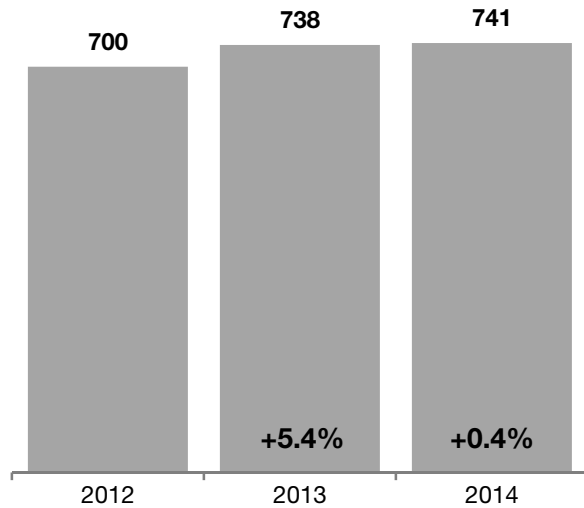
Key Metrics	Historical Sparklines	1-2013	1-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		738	741	+ 0.4%	738	741	+ 0.4%
Pending Sales		400	419	+ 4.8%	400	419	+ 4.8%
Closed Sales		292	334	+ 14.4%	292	334	+ 14.4%
Days on Market Until Sale		125	108	- 13.8%	125	108	- 13.8%
Median Sales Price		\$113,000	\$105,000	- 7.1%	\$113,000	\$105,000	- 7.1%
Average Sales Price		\$132,581	\$127,022	- 4.2%	\$132,581	\$127,022	- 4.2%
Percent of Original List Price Received		89.2%	89.2%	+ 0.1%	89.2%	89.2%	+ 0.1%
Housing Affordability Index		254	241	- 5.0%	254	241	- 5.0%
Inventory of Homes for Sale		3,077	2,742	- 10.9%	--	--	--
Months Supply of Homes for Sale		6.4	5.1	- 19.9%	--	--	--

New Listings

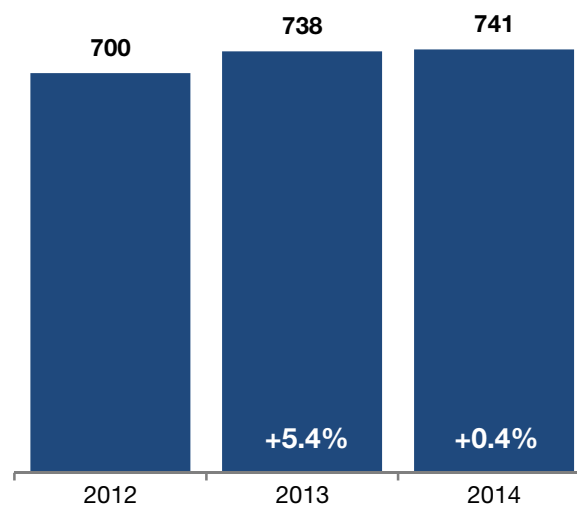
A count of the properties that have been newly listed on the market in a given month.



January

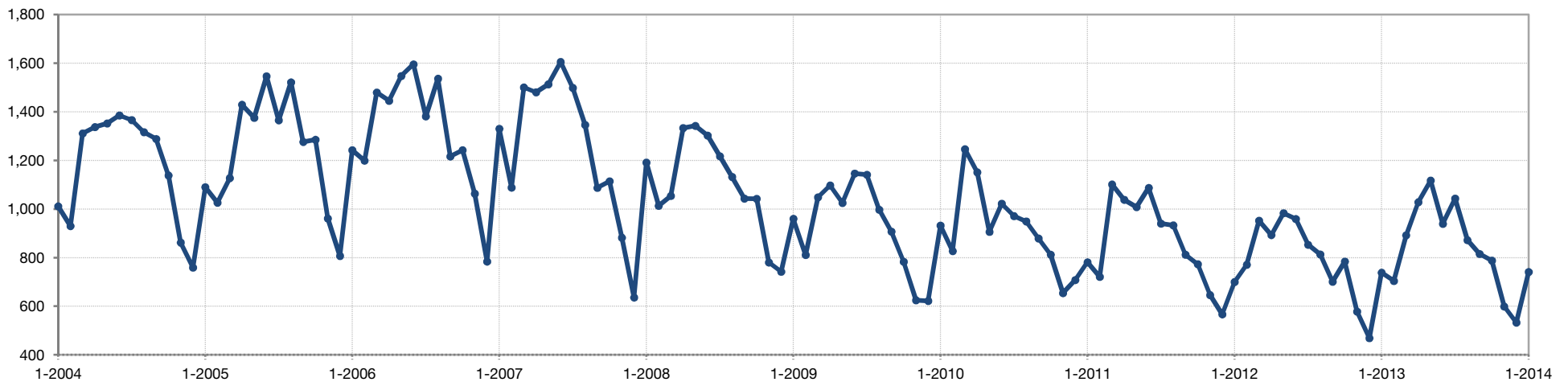


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,043	+22.3%
August	813	872	+7.3%
September	701	815	+16.3%
October	784	788	+0.5%
November	578	599	+3.6%
December	469	533	+13.6%
January	738	741	+0.4%
12-Month Avg	791	839	+6.1%

Historical New Listing Activity

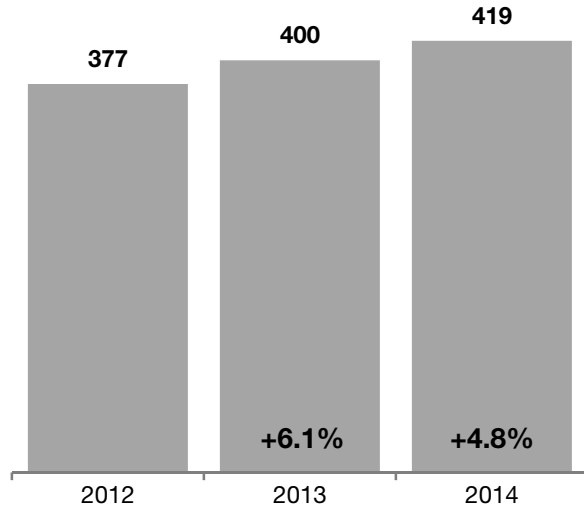


Pending Sales

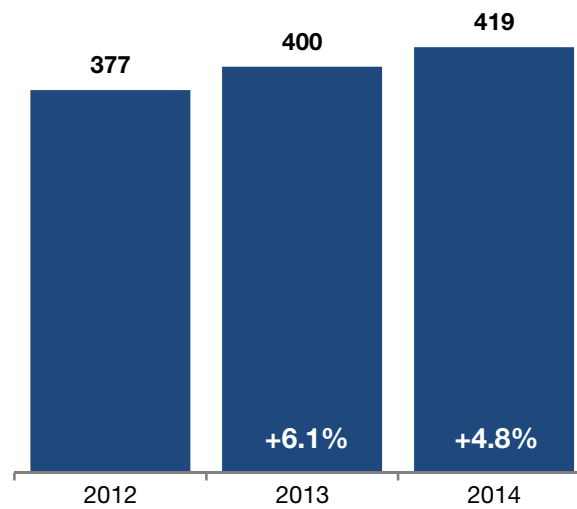
A count of the properties on which contracts have been accepted in a given month.



January

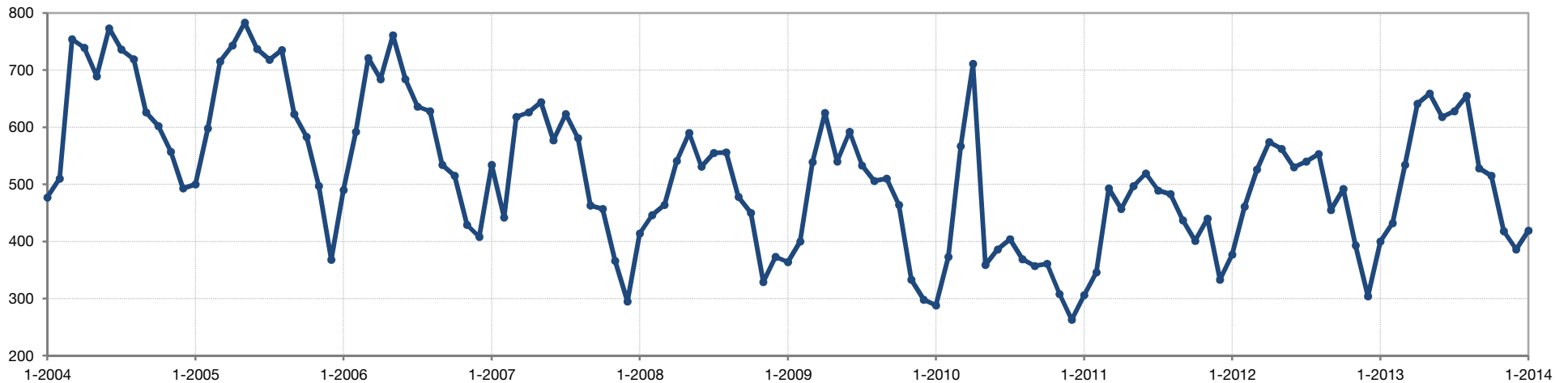


Year To Date



Month	Prior Year	Current Year	+ / -
February	461	432	-6.3%
March	526	534	+1.5%
April	574	641	+11.7%
May	562	659	+17.3%
June	530	618	+16.6%
July	540	628	+16.3%
August	553	655	+18.4%
September	455	528	+16.0%
October	492	515	+4.7%
November	393	418	+6.4%
December	304	386	+27.0%
January	400	419	+4.8%
12-Month Avg	483	536	+11.1%

Historical Pending Sales Activity

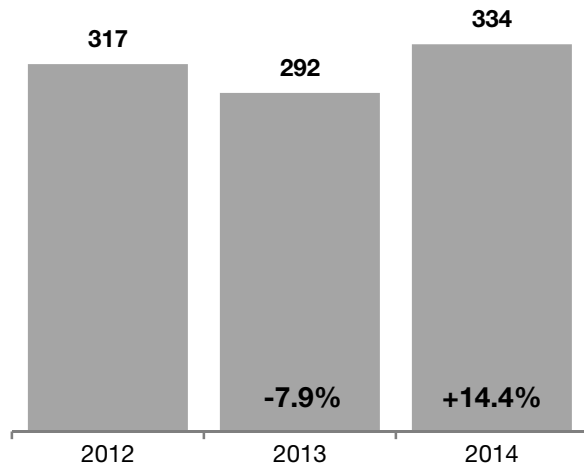


Closed Sales

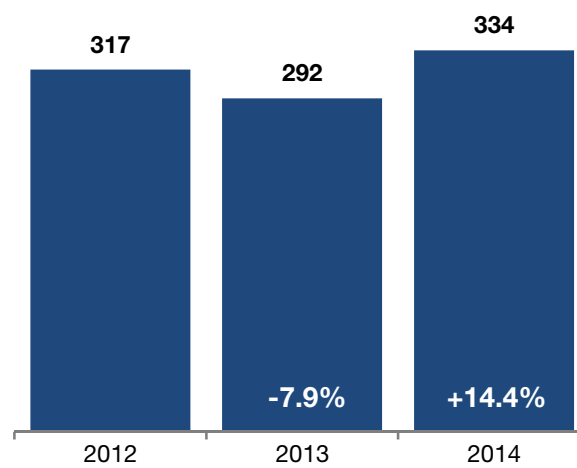
A count of the actual sales that have closed in a given month.



January

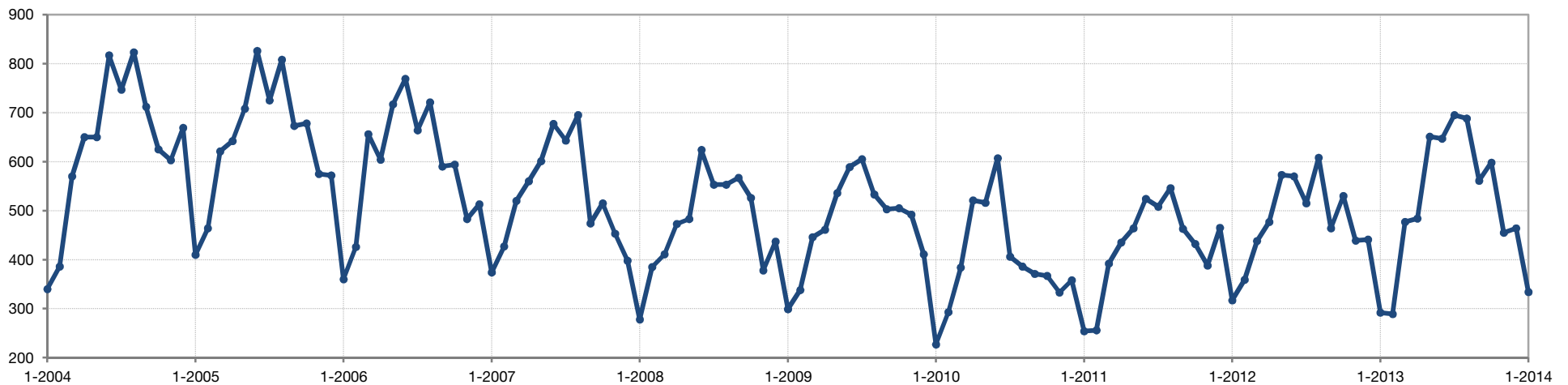


Year To Date



Month	Prior Year	Current Year	+ / -
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	695	+35.0%
August	608	688	+13.2%
September	464	561	+20.9%
October	530	598	+12.8%
November	439	455	+3.6%
December	441	464	+5.2%
January	292	334	+14.4%
12-Month Avg	476	529	+10.3%

Historical Closed Sales Activity

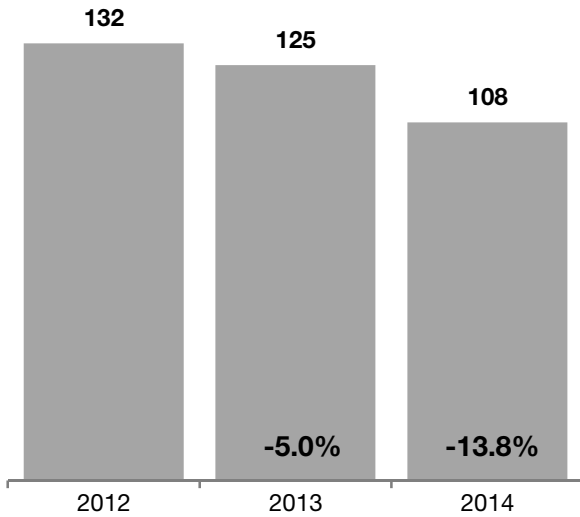


Days on Market Until Sale

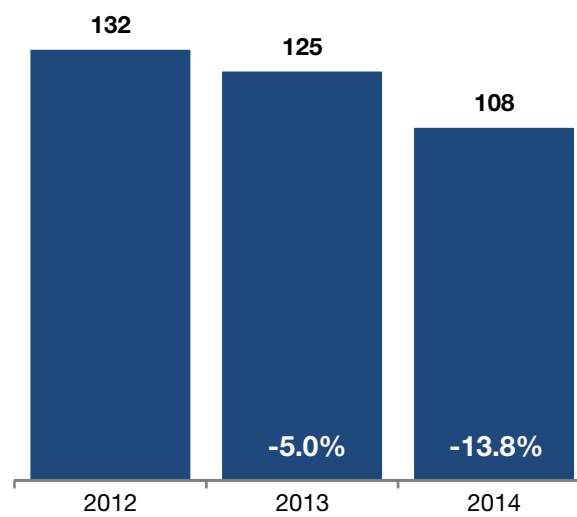
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

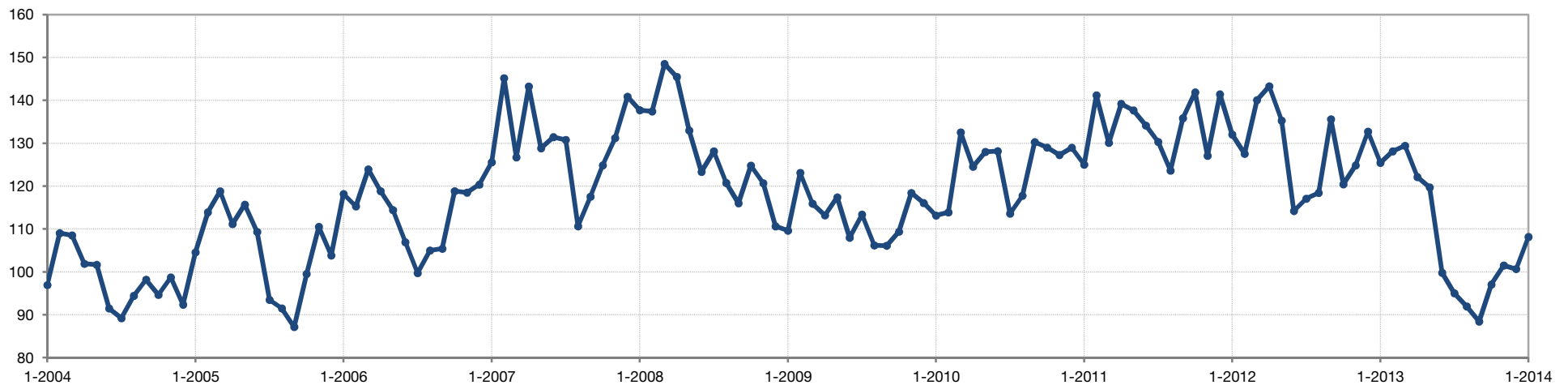


Year To Date



Month	Prior Year	Current Year	+ / -
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	-18.8%
August	118	92	-22.4%
September	136	88	-34.8%
October	120	97	-19.4%
November	125	102	-18.7%
December	133	101	-24.1%
January	125	108	-13.8%
12-Month Avg	103	87	-15.4%

Historical Days on Market Until Sale

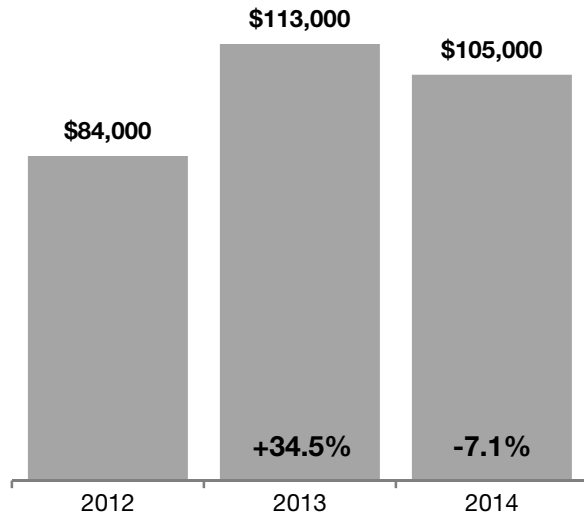


Median Sales Price

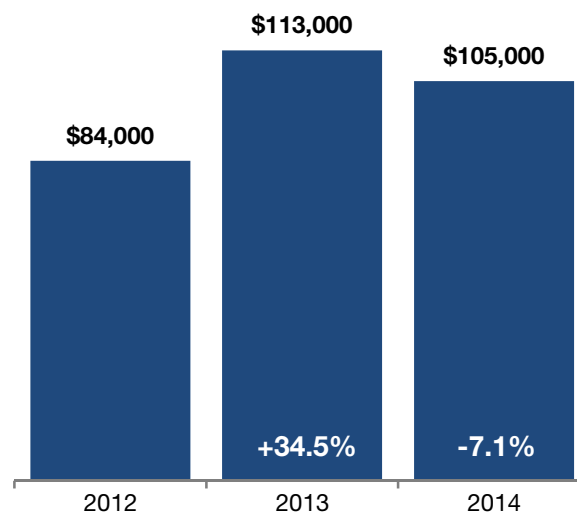
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

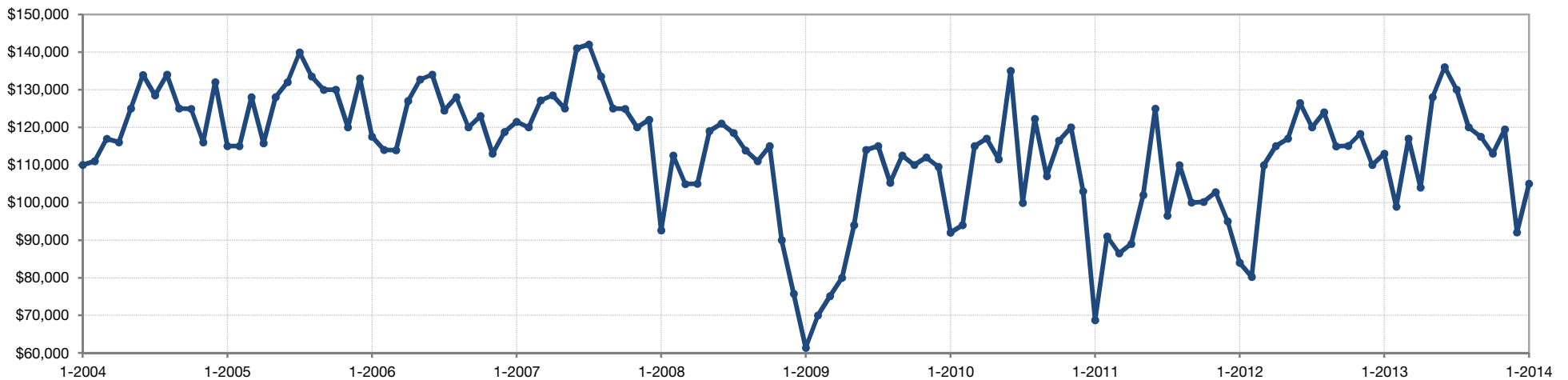


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$119,450	+1.0%
December	\$110,000	\$92,062	-16.3%
January	\$113,000	\$105,000	-7.1%
12-Month Med	\$115,000	\$118,000	+2.6%

Historical Median Sales Price

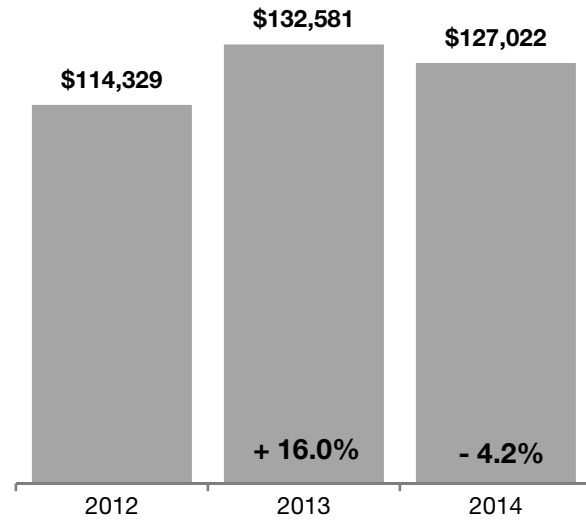


Average Sales Price

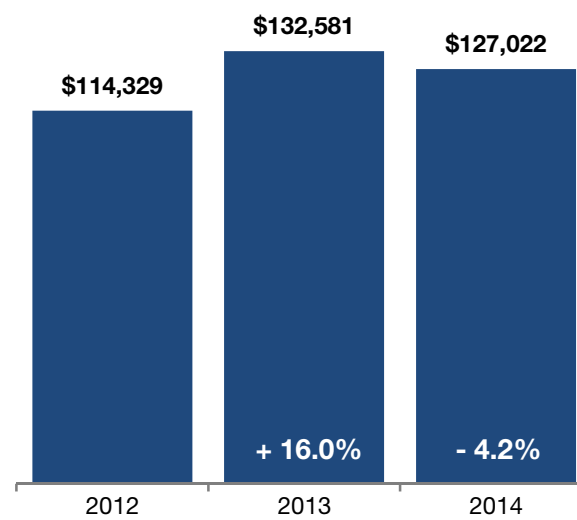
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

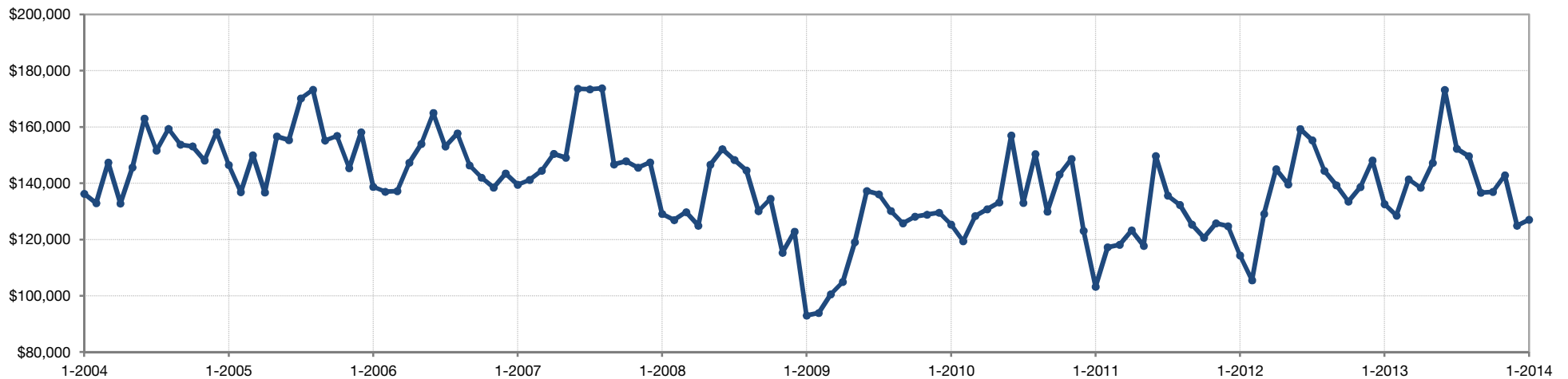


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$152,260	-1.9%
August	\$144,411	\$149,613	+3.6%
September	\$139,264	\$136,633	-1.9%
October	\$133,500	\$136,929	+2.6%
November	\$138,656	\$142,819	+3.0%
December	\$148,093	\$124,909	-15.7%
January	\$132,581	\$127,022	-4.2%
12-Month Avg	\$140,650	\$143,864	+2.3%

Historical Average Sales Price

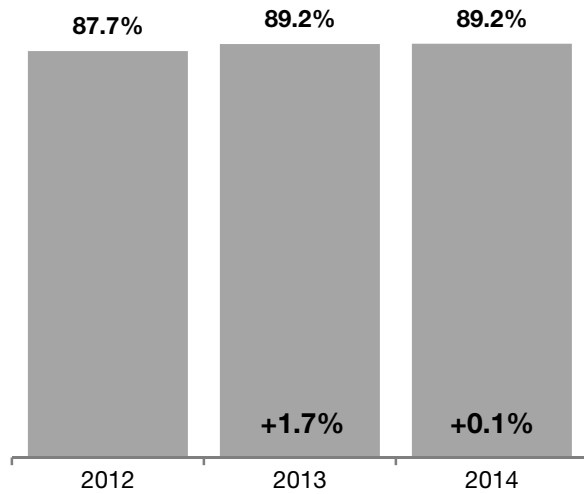


Percent of Original List Price Received

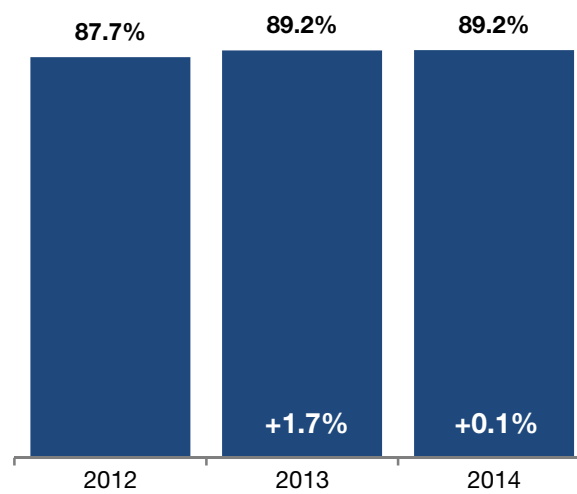
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

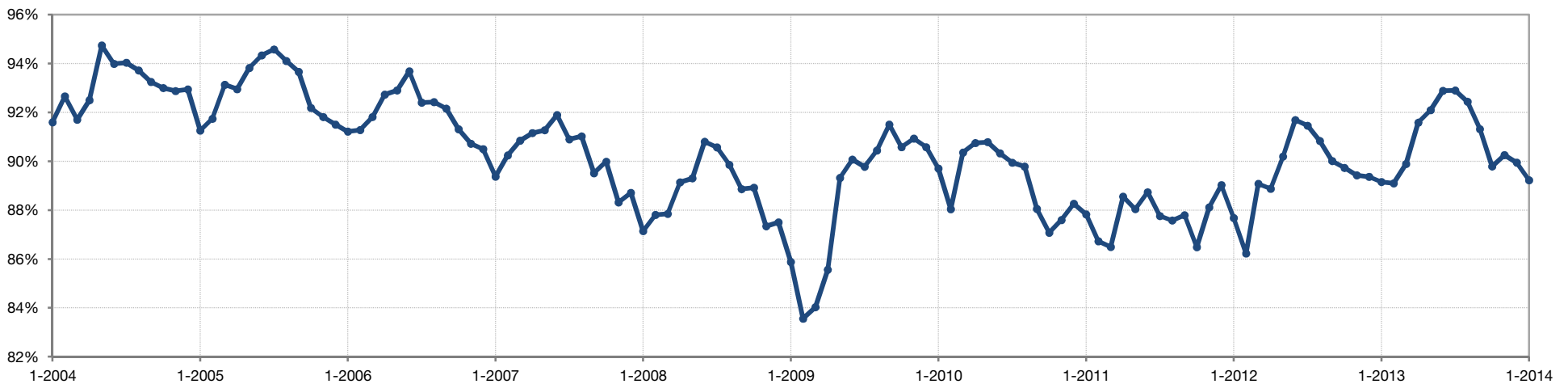


Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.4%	+1.8%
September	90.0%	91.3%	+1.4%
October	89.7%	89.8%	+0.1%
November	89.4%	90.3%	+0.9%
December	89.4%	89.9%	+0.6%
January	89.2%	89.2%	+0.1%
12-Month Avg	89.8%	91.2%	+1.5%

Historical Percent of Original List Price Received

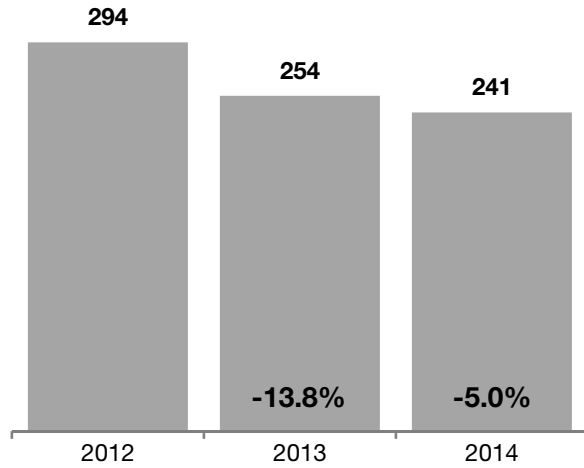


Housing Affordability Index

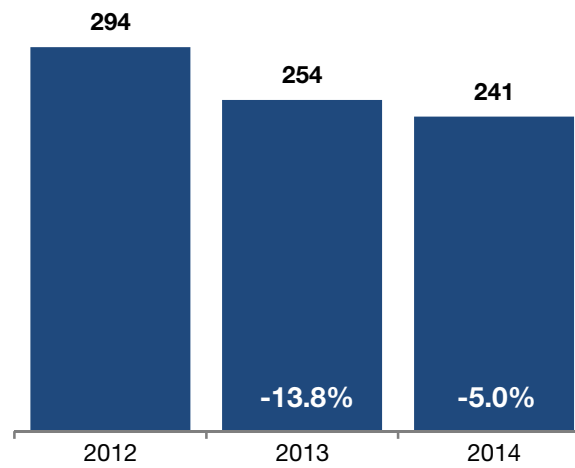
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



January

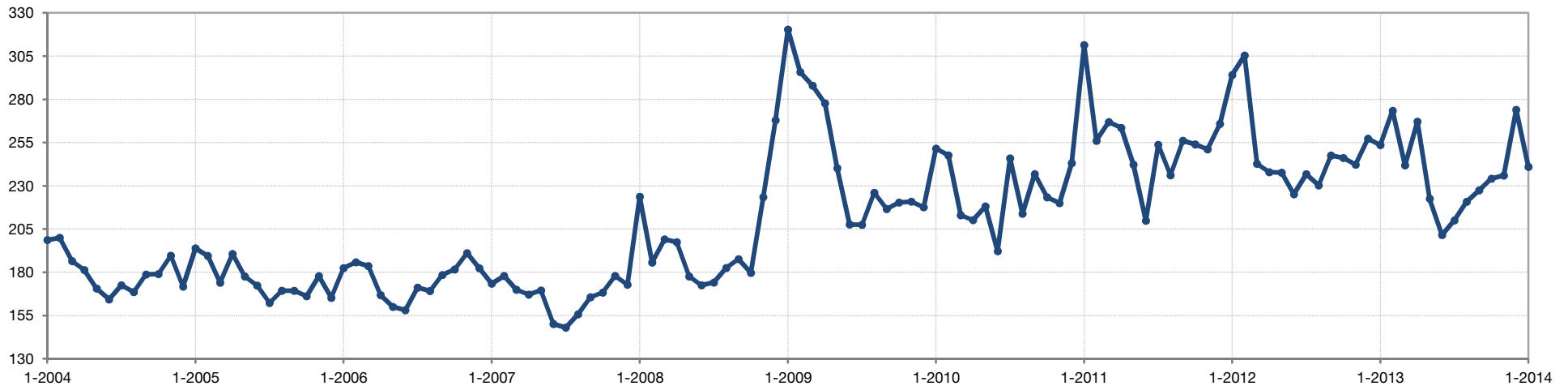


Year To Date



Month	Prior Year	Current Year	+ / -
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	236	-2.6%
December	257	274	+6.5%
January	254	241	-5.0%
12-Month Avg	247	237	-3.7%

Historical Housing Affordability Index

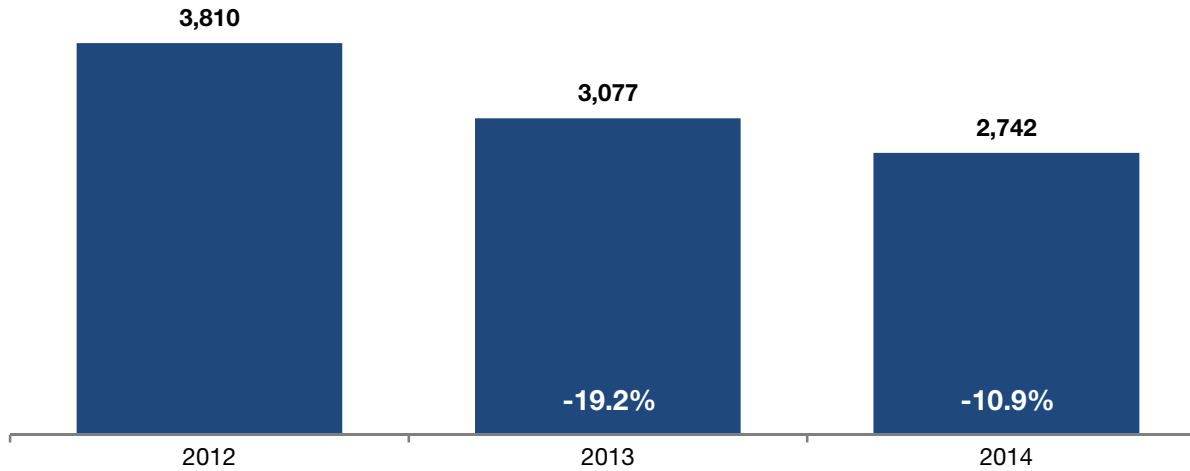


Inventory of Homes for Sale

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

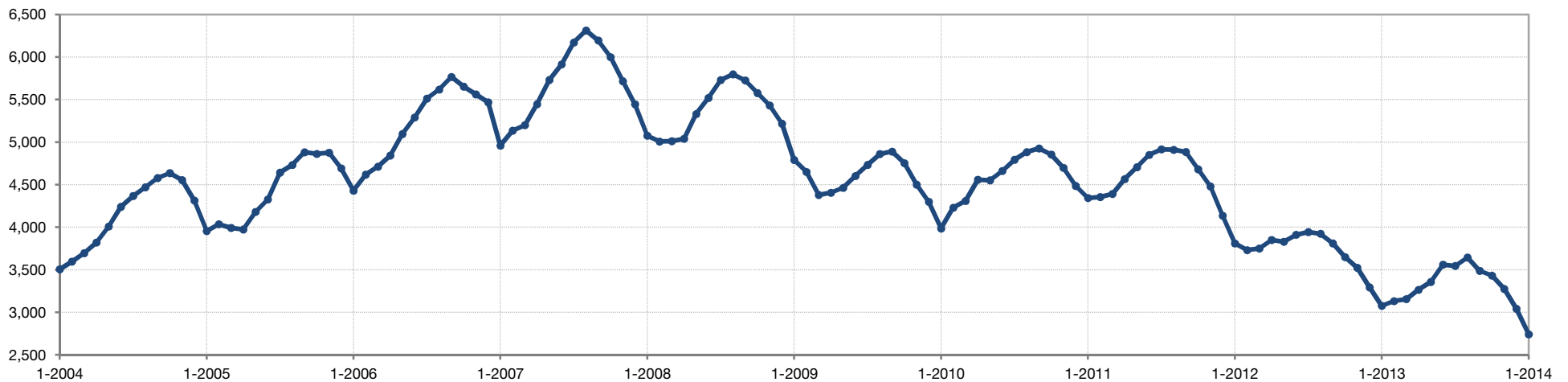


January



Month	Prior Year	Current Year	+ / -
February	3,731	3,132	-16.1%
March	3,751	3,156	-15.9%
April	3,851	3,265	-15.2%
May	3,830	3,357	-12.3%
June	3,912	3,561	-9.0%
July	3,944	3,546	-10.1%
August	3,924	3,645	-7.1%
September	3,811	3,488	-8.5%
October	3,649	3,432	-5.9%
November	3,524	3,275	-7.1%
December	3,294	3,042	-7.7%
January	3,077	2,742	-10.9%
12-Month Avg	3,692	3,303	-10.5%

Historical Inventory of Homes for Sale

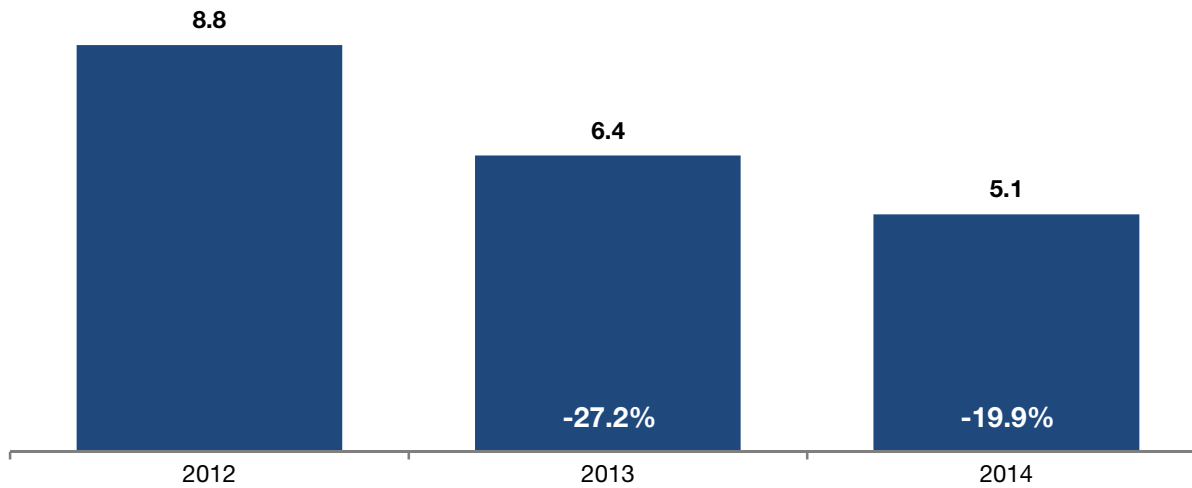


Months Supply of Inventory

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.



January



Month	Prior Year	Current Year	+ / -
February	8.5	6.5	-23.6%
March	8.4	6.6	-21.3%
April	8.5	6.8	-20.3%
May	8.3	6.9	-16.8%
June	8.4	7.2	-14.1%
July	8.4	7.1	-16.2%
August	8.3	7.2	-13.9%
September	8.0	6.7	-15.5%
October	7.6	6.6	-13.9%
November	7.2	6.2	-13.9%
December	6.8	5.8	-15.5%
January	6.4	5.1	-19.9%
12-Month Avg	7.9	6.6	-17.1%

Historical Months Supply of Inventory

