

# Summit County Monthly Indicators

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



## February 2014

## Quick Facts

**+ 10.0%**      **+ 7.2%**      **- 11.8%**

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.



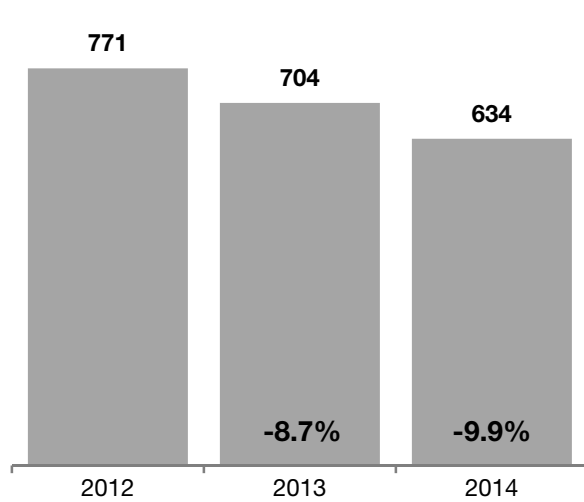
Key Metrics	Historical Sparklines	2-2013	2-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		704	<b>634</b>	- 9.9%	1,442	<b>1,375</b>	- 4.6%
Pending Sales		432	<b>450</b>	+ 4.2%	832	<b>859</b>	+ 3.2%
Closed Sales		289	<b>318</b>	+ 10.0%	581	<b>662</b>	+ 13.9%
Days on Market Until Sale		128	<b>119</b>	- 6.9%	127	<b>113</b>	- 11.0%
Median Sales Price		\$98,900	<b>\$106,000</b>	+ 7.2%	\$107,199	<b>\$103,000</b>	- 3.9%
Average Sales Price		\$128,500	<b>\$130,145</b>	+ 1.3%	\$130,544	<b>\$127,575</b>	- 2.3%
Percent of Original List Price Received		89.1%	<b>89.2%</b>	+ 0.1%	89.1%	<b>89.2%</b>	+ 0.1%
Housing Affordability Index		273	<b>242</b>	- 11.4%	258	<b>247</b>	- 4.2%
Inventory of Homes for Sale		3,134	<b>2,763</b>	- 11.8%	--	--	--
Months Supply of Homes for Sale		6.5	<b>5.2</b>	- 20.3%	--	--	--

# New Listings

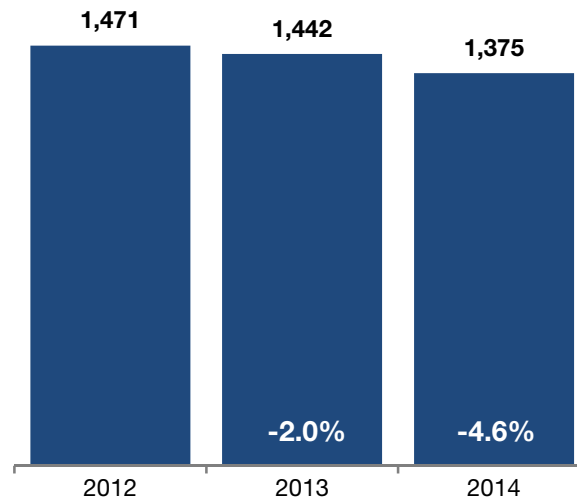
A count of the properties that have been newly listed on the market in a given month.



## February

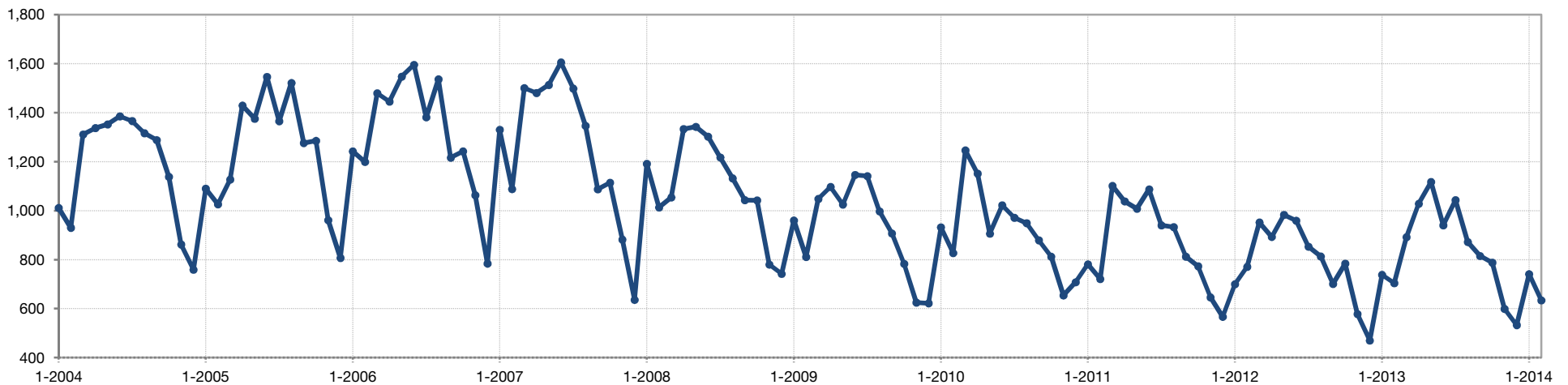


## Year To Date



Month	Prior Year	Current Year	+ / -
March	952	892	-6.3%
April	893	1,028	+15.1%
May	983	1,117	+13.6%
June	959	940	-2.0%
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	470	533	+13.4%
January	738	741	+0.4%
February	704	634	-9.9%
<b>12-Month Avg</b>	<b>786</b>	<b>834</b>	<b>+6.1%</b>

## Historical New Listing Activity

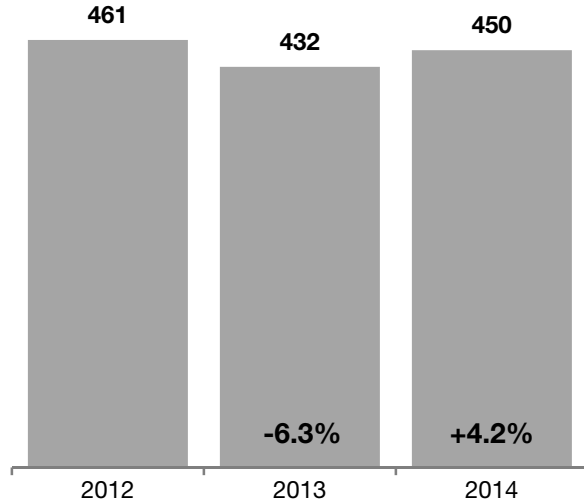


# Pending Sales

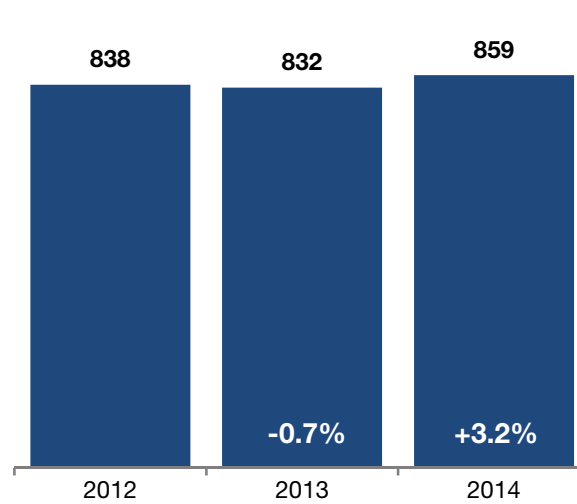
A count of the properties on which contracts have been accepted in a given month.



## February

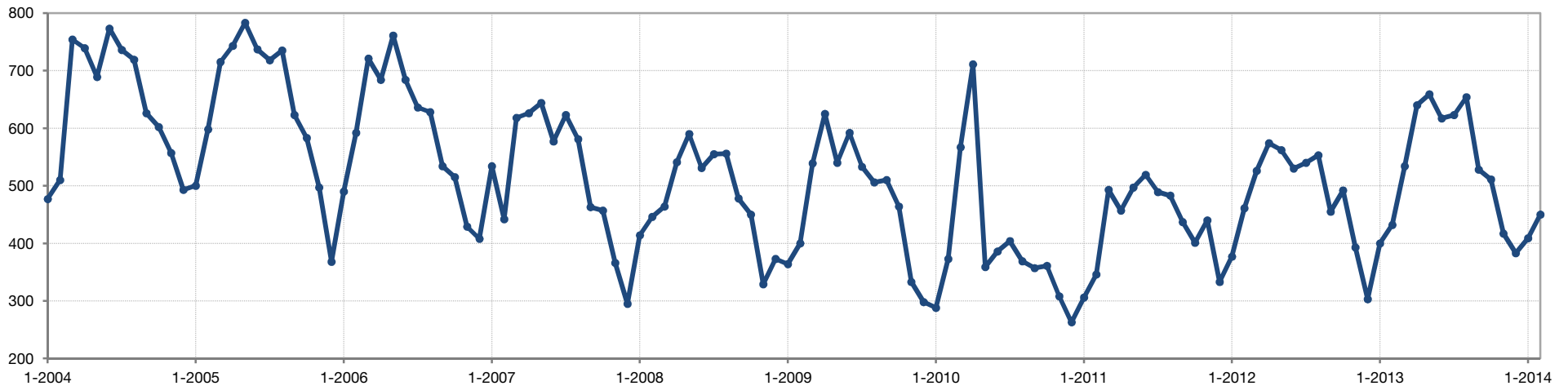


## Year To Date



Month	Prior Year	Current Year	+ / -
March	526	534	+1.5%
April	574	640	+11.5%
May	562	659	+17.3%
June	530	617	+16.4%
July	540	623	+15.4%
August	553	654	+18.3%
September	455	528	+16.0%
October	492	511	+3.9%
November	393	417	+6.1%
December	303	383	+26.4%
January	400	409	+2.3%
February	432	450	+4.2%
<b>12-Month Avg</b>	<b>480</b>	<b>535</b>	<b>+11.5%</b>

## Historical Pending Sales Activity

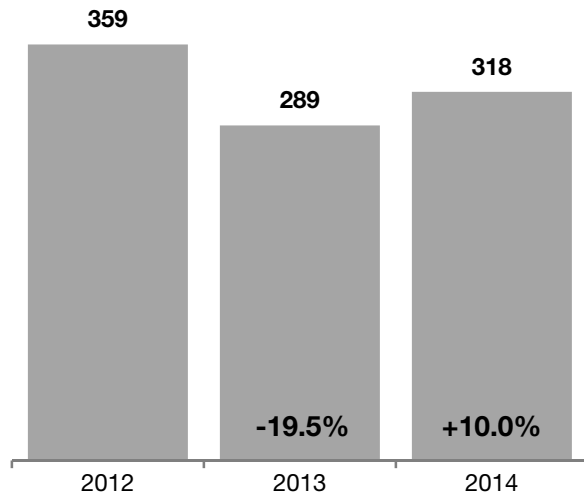


# Closed Sales

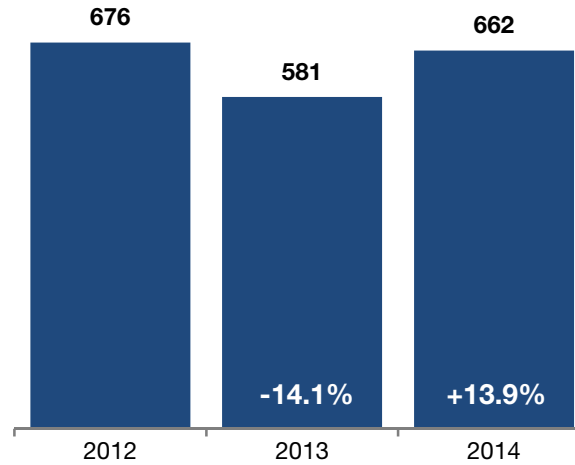
A count of the actual sales that have closed in a given month.



## February

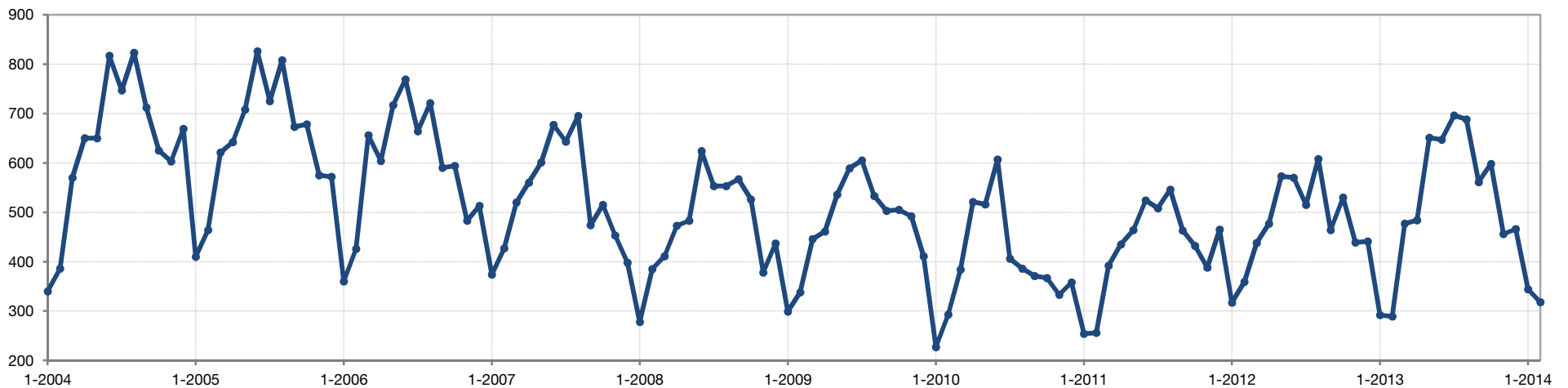


## Year To Date



Month	Prior Year	Current Year	+ / -
March	438	477	+8.9%
April	477	484	+1.5%
May	573	651	+13.6%
June	570	647	+13.5%
July	515	696	+35.1%
August	608	688	+13.2%
September	464	561	+20.9%
October	530	598	+12.8%
November	439	456	+3.9%
December	441	466	+5.7%
January	292	344	+17.8%
February	289	318	+10.0%
<b>12-Month Avg</b>	<b>470</b>	<b>532</b>	<b>+13.1%</b>

## Historical Closed Sales Activity

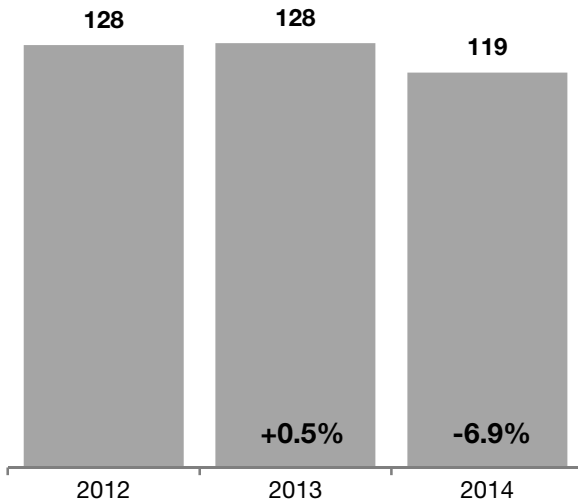


# Days on Market Until Sale

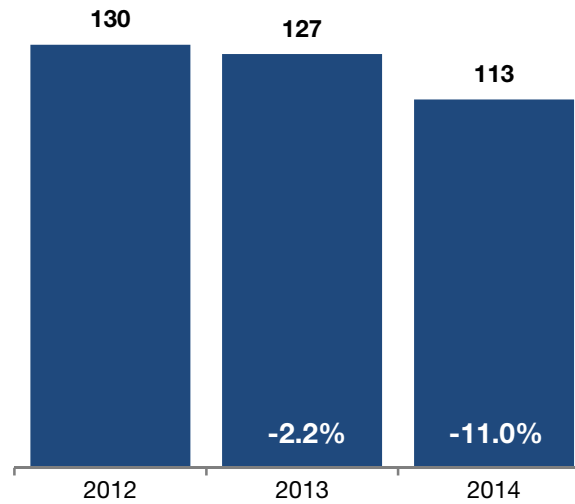
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

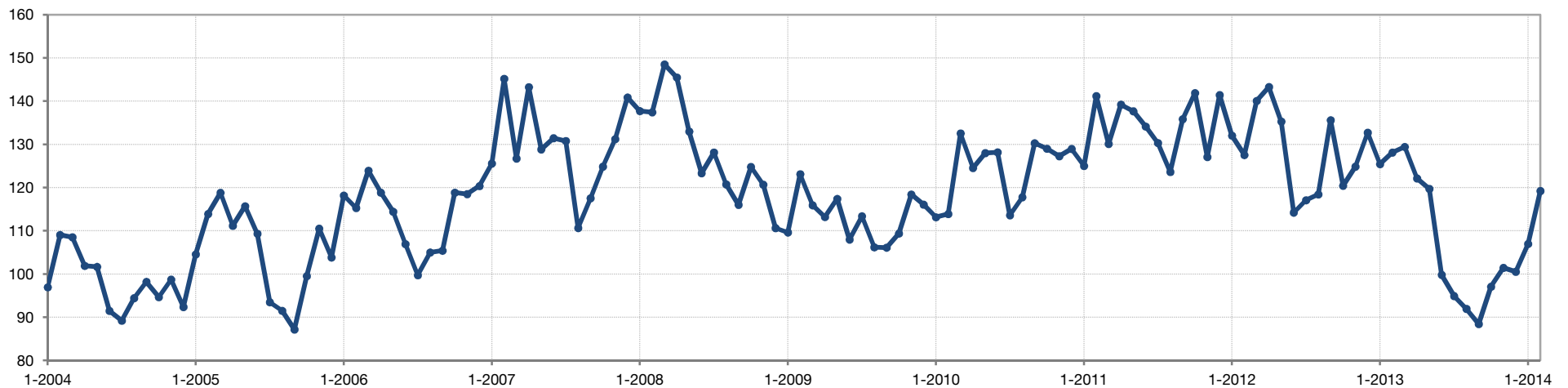


## Year To Date



Month	Prior Year	Current Year	+ / -
March	140	129	-7.6%
April	143	122	-14.8%
May	135	120	-11.5%
June	114	100	-12.6%
July	117	95	-18.9%
August	118	92	-22.4%
September	136	88	-34.8%
October	120	97	-19.4%
November	125	101	-18.7%
December	133	101	-24.2%
January	125	107	-14.7%
February	128	119	-6.9%
<b>12-Month Avg</b>	<b>104</b>	<b>87</b>	<b>-16.0%</b>

## Historical Days on Market Until Sale

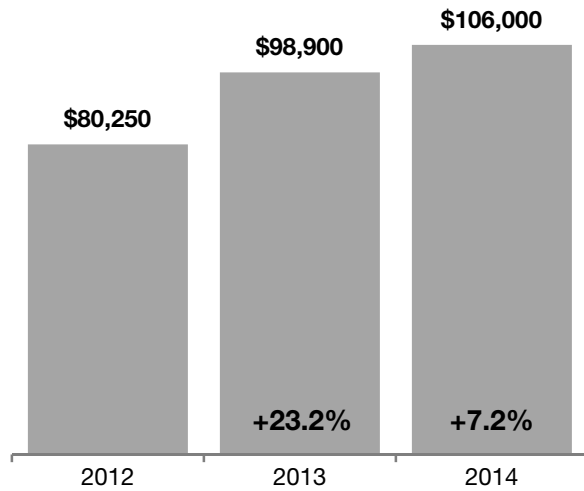


# Median Sales Price

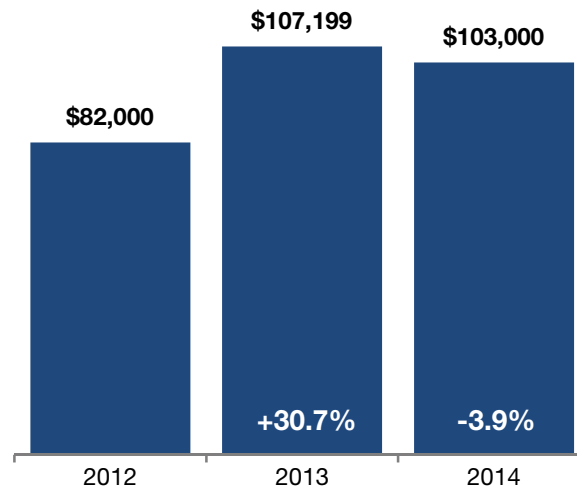
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

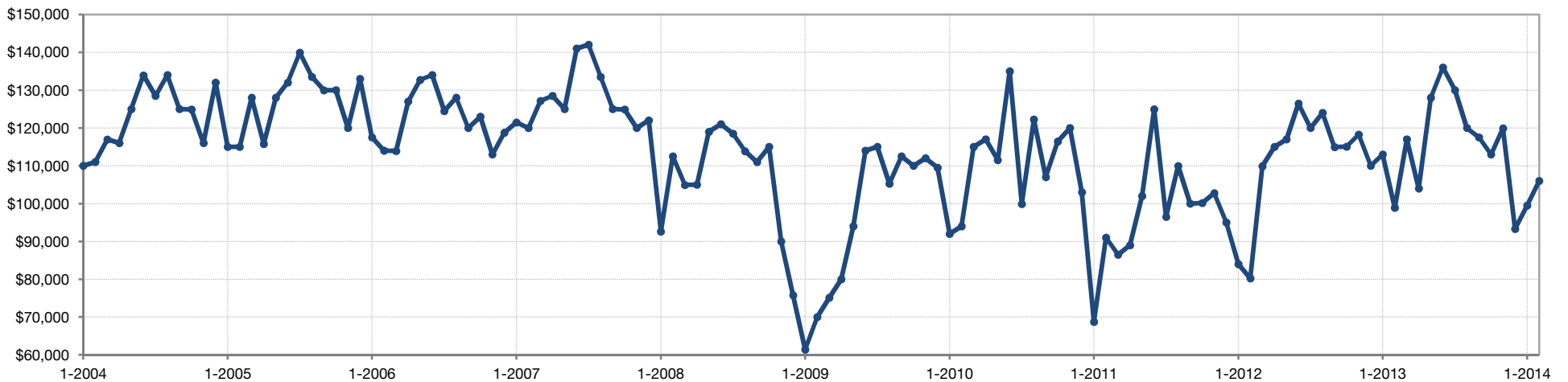


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$93,312	-15.2%
January	\$113,000	\$99,500	-11.9%
February	\$98,900	\$106,000	+7.2%
12-Month Med	\$116,500	\$118,100	+1.4%

## Historical Median Sales Price

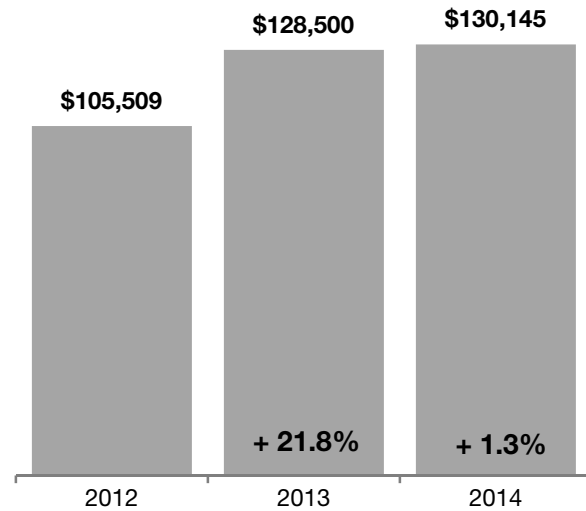


# Average Sales Price

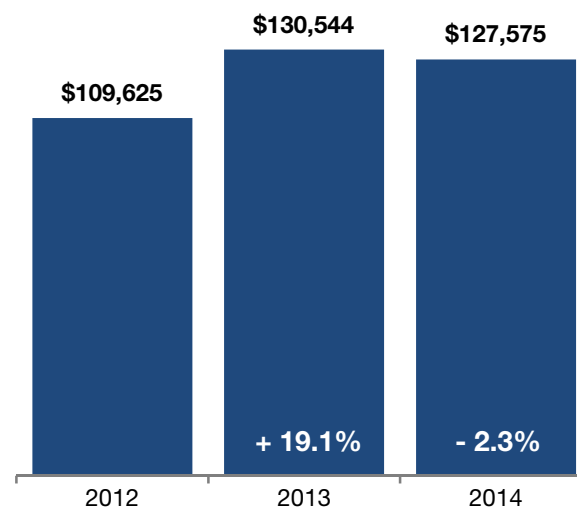
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February

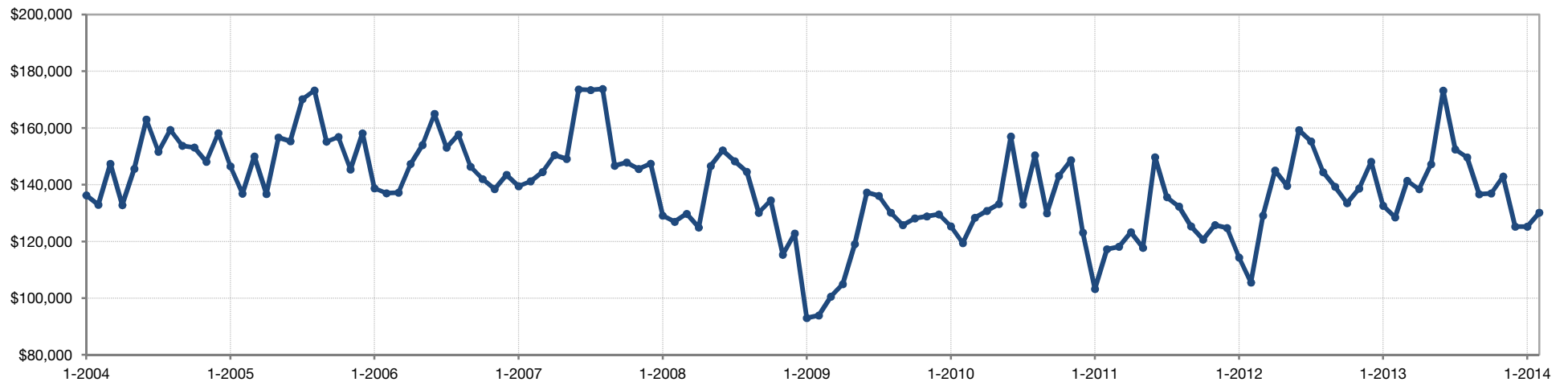


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$152,448	-1.8%
August	\$144,411	\$149,613	+3.6%
September	\$139,264	\$136,633	-1.9%
October	\$133,500	\$136,929	+2.6%
November	\$138,656	\$142,886	+3.1%
December	\$148,093	\$125,203	-15.5%
January	\$132,581	\$125,222	-5.6%
February	\$128,500	\$130,145	+1.3%
<b>12-Month Avg</b>	<b>\$142,246</b>	<b>\$143,806</b>	<b>+1.1%</b>

## Historical Average Sales Price



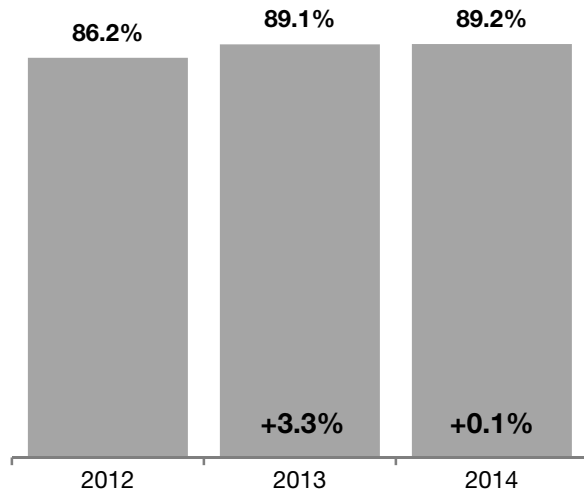


# Percent of Original List Price Received

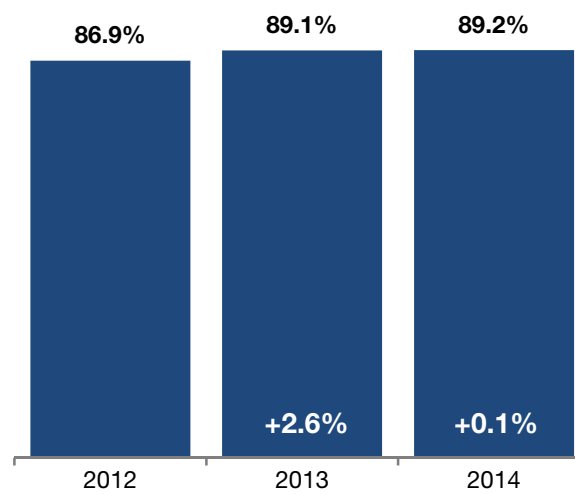
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February

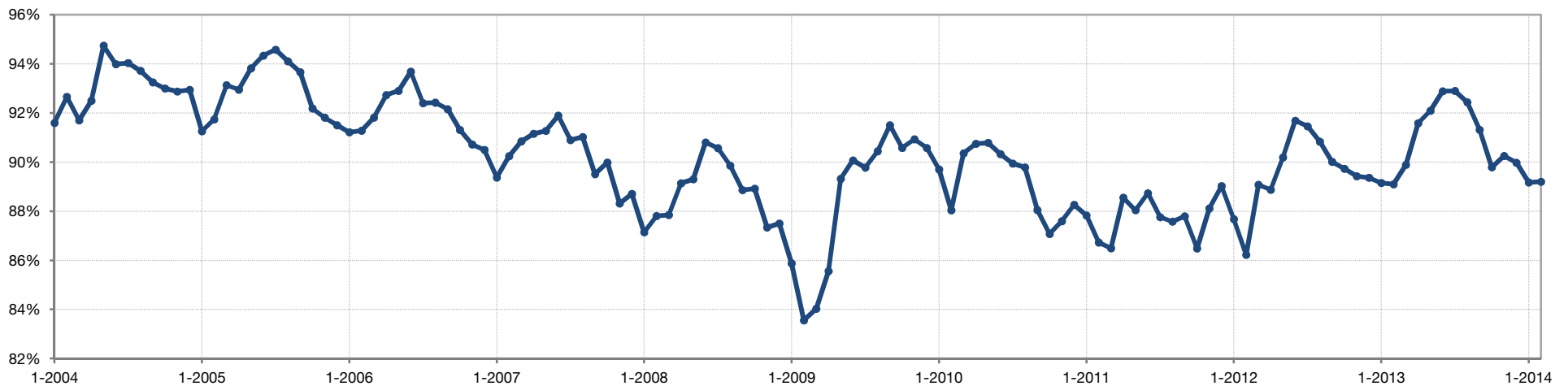


## Year To Date



Month	Prior Year	Current Year	+ / -
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%	90.2%	+0.9%
December	89.4%	90.0%	+0.7%
January	89.2%	89.2%	+0.0%
February	89.1%	89.2%	+0.1%
<b>12-Month Avg</b>	<b>90.0%</b>	<b>91.2%</b>	<b>+1.3%</b>

## Historical Percent of Original List Price Received

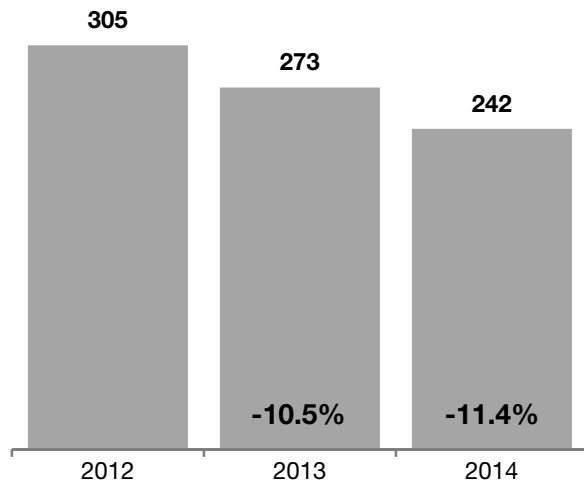


# Housing Affordability Index

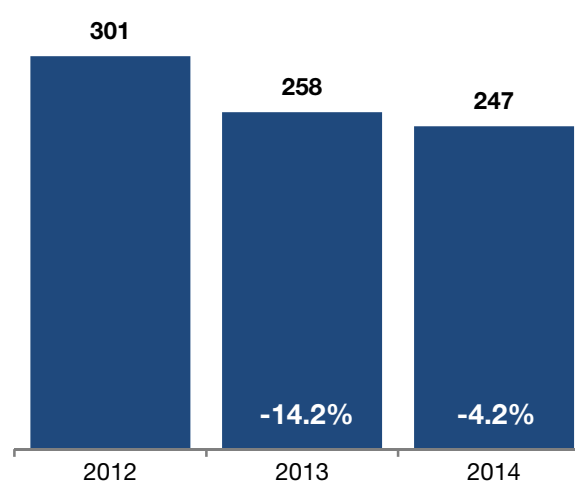
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## February

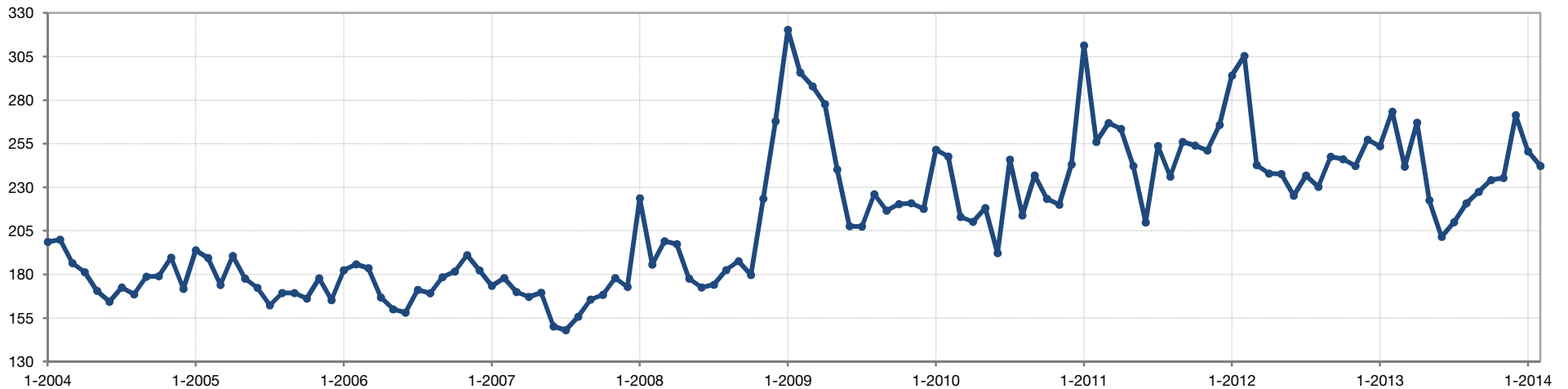


## Year To Date



Month	Prior Year	Current Year	+ / -
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	271	+5.5%
January	254	251	-1.2%
February	273	242	-11.4%
<b>12-Month Avg</b>	<b>244</b>	<b>235</b>	<b>-3.6%</b>

## Historical Housing Affordability Index

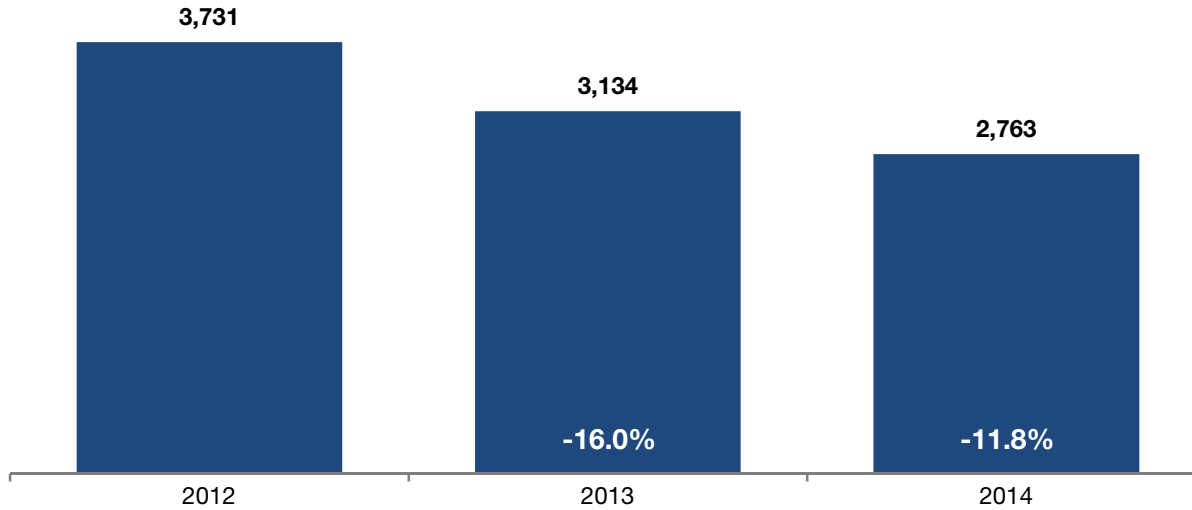


# Inventory of Homes for Sale

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

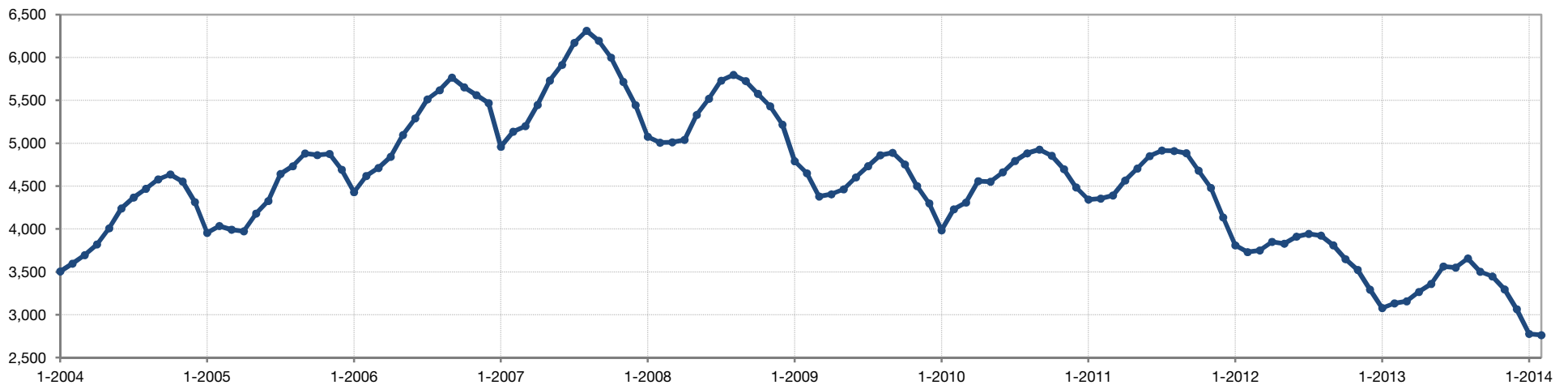


## February



Month	Prior Year	Current Year	+ / -
March	3,751	3,158	-15.8%
April	3,851	3,267	-15.2%
May	3,830	3,360	-12.3%
June	3,912	3,564	-8.9%
July	3,944	3,551	-10.0%
August	3,924	3,658	-6.8%
September	3,811	3,503	-8.1%
October	3,649	3,447	-5.5%
November	3,524	3,296	-6.5%
December	3,294	3,065	-7.0%
January	3,079	2,778	-9.8%
February	3,134	2,763	-11.8%
12-Month Avg	3,642	3,284	-9.8%

## Historical Inventory of Homes for Sale

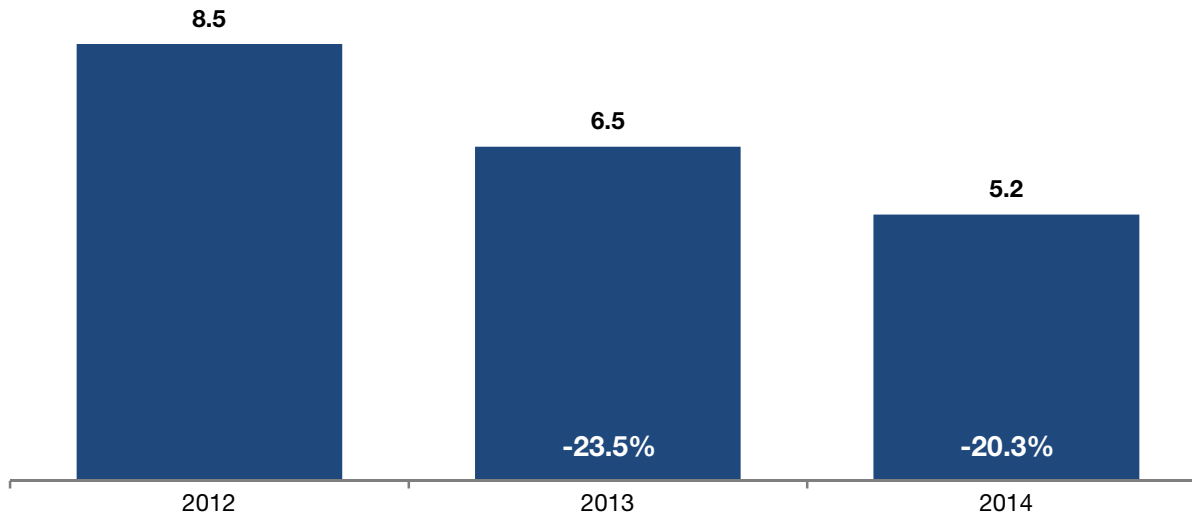


# Months Supply of Inventory

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.



## February



Month	Prior Year	Current Year	+ / -
March	8.4	6.6	-21.3%
April	8.5	6.8	-20.3%
May	8.3	6.9	-16.7%
June	8.4	7.2	-13.9%
July	8.4	7.1	-16.0%
August	8.3	7.2	-13.5%
September	8.0	6.8	-15.0%
October	7.6	6.6	-13.4%
November	7.2	6.3	-13.2%
December	6.8	5.8	-14.6%
January	6.4	5.2	-18.7%
February	6.5	5.2	-20.3%
<b>12-Month Avg</b>	<b>7.7</b>	<b>6.5</b>	<b>-16.4%</b>

## Historical Months Supply of Inventory

