

Summit County Monthly Indicators

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



March 2014

Quick Facts

- 5.1% **- 10.4%** **- 15.4%**

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.



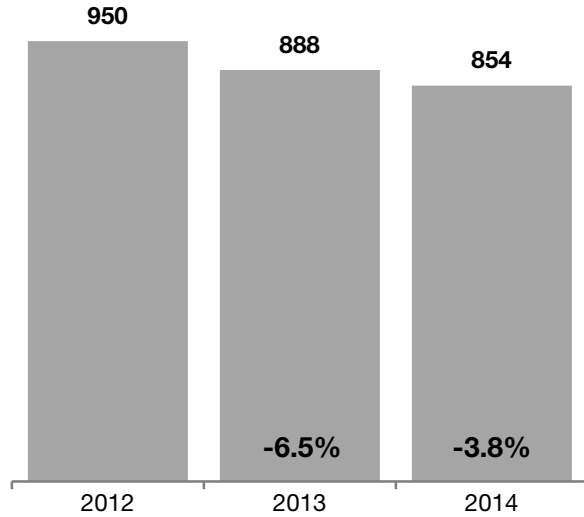
Key Metrics	Historical Sparklines	3-2013	3-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		888	854	- 3.8%	2,324	2,226	- 4.2%
Pending Sales		534	573	+ 7.3%	1,364	1,424	+ 4.4%
Closed Sales		475	451	- 5.1%	1,056	1,131	+ 7.1%
Days on Market Until Sale		130	92	- 28.8%	128	104	- 18.5%
Median Sales Price		\$115,000	\$103,000	- 10.4%	\$109,000	\$100,000	- 8.3%
Average Sales Price		\$138,404	\$130,288	- 5.9%	\$132,731	\$127,256	- 4.1%
Percent of Original List Price Received		89.8%	90.3%	+ 0.5%	89.4%	89.6%	+ 0.2%
Housing Affordability Index		216	226	+ 4.8%	228	233	+ 2.3%
Inventory of Homes for Sale		3,272	2,769	- 15.4%	--	--	--
Months Supply of Homes for Sale		6.8	5.2	- 24.2%	--	--	--

New Listings

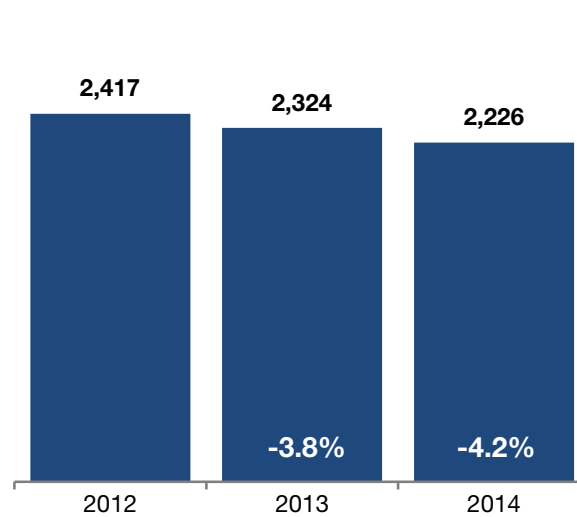
A count of the properties that have been newly listed on the market in a given month.



March

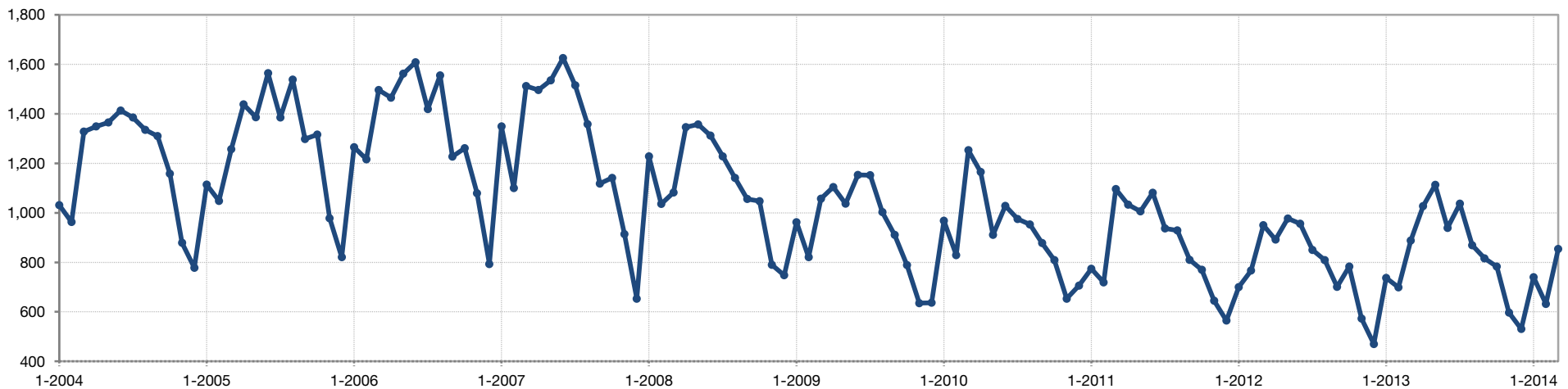


Year To Date



Month	Prior Year	Current Year	+ / -
April	892	1,027	+15.1%
May	977	1,113	+13.9%
June	956	939	-1.8%
July	850	1,037	+22.0%
August	809	869	+7.4%
September	701	816	+16.4%
October	783	783	0.0%
November	573	597	+4.2%
December	470	531	+13.0%
January	737	740	+0.4%
February	699	632	-9.6%
March	888	854	-3.8%
12-Month Avg	778	828	+6.5%

Historical New Listing Activity

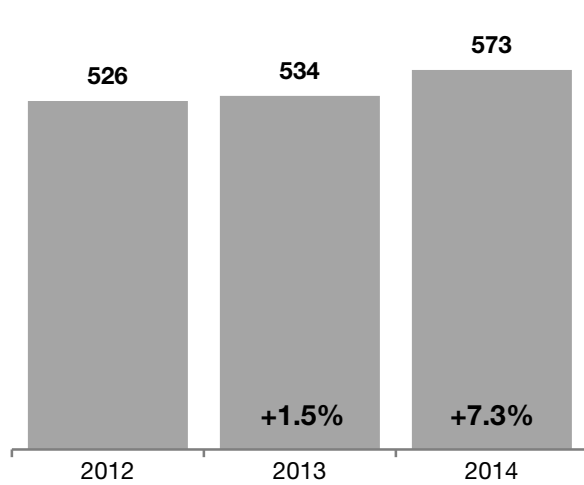


Pending Sales

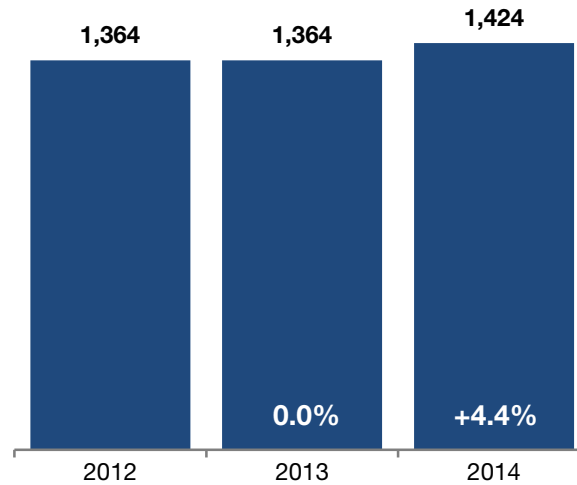
A count of the properties on which contracts have been accepted in a given month.



March

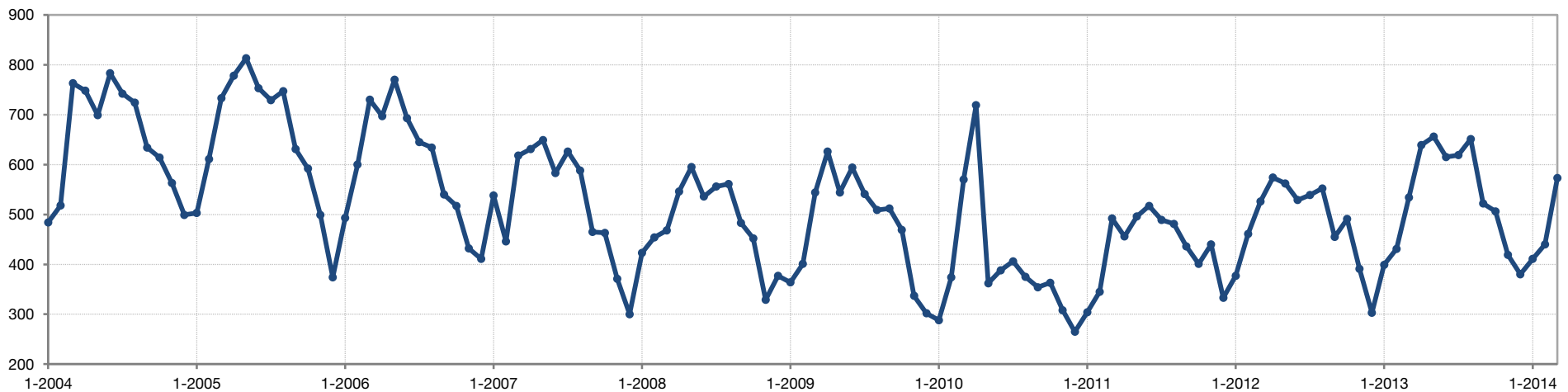


Year To Date



Month	Prior Year	Current Year	+ / -
April	574	639	+11.3%
May	562	656	+16.7%
June	529	615	+16.3%
July	539	619	+14.8%
August	552	651	+17.9%
September	455	522	+14.7%
October	491	506	+3.1%
November	391	419	+7.2%
December	303	380	+25.4%
January	399	411	+3.0%
February	431	440	+2.1%
March	534	573	+7.3%
12-Month Avg	480	536	+11.6%

Historical Pending Sales Activity

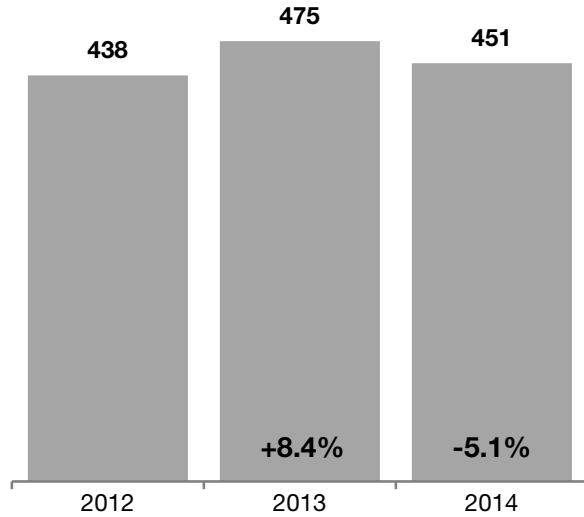


Closed Sales

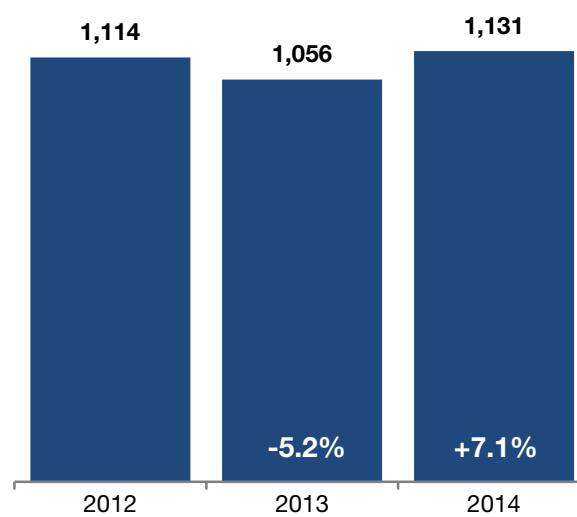
A count of the actual sales that have closed in a given month.



March

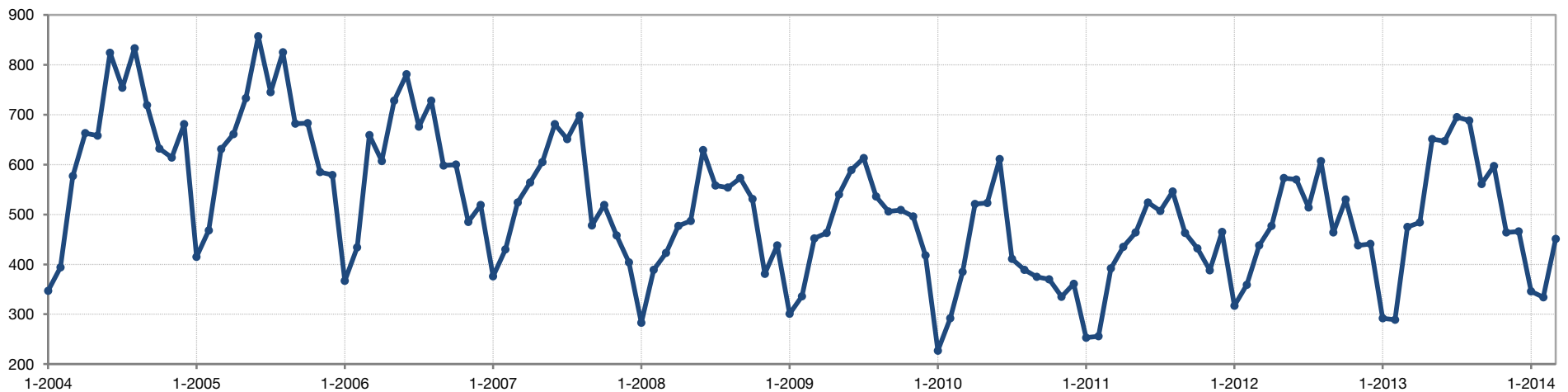


Year To Date



Month	Prior Year	Current Year	+ / -
April	477	484	+1.5%
May	573	651	+13.6%
June	570	647	+13.5%
July	514	695	+35.2%
August	607	688	+13.3%
September	464	561	+20.9%
October	530	597	+12.6%
November	438	464	+5.9%
December	441	466	+5.7%
January	292	346	+18.5%
February	289	334	+15.6%
March	475	451	-5.1%
12-Month Avg	473	532	+12.6%

Historical Closed Sales Activity

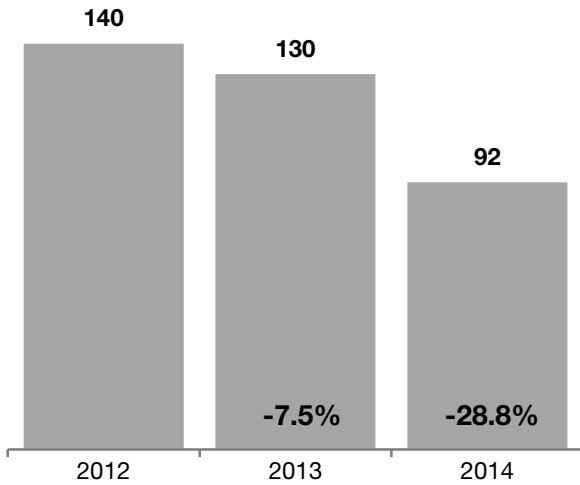


Days on Market Until Sale

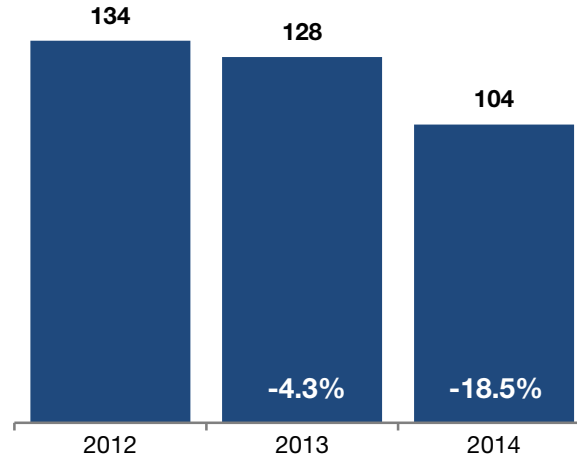
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

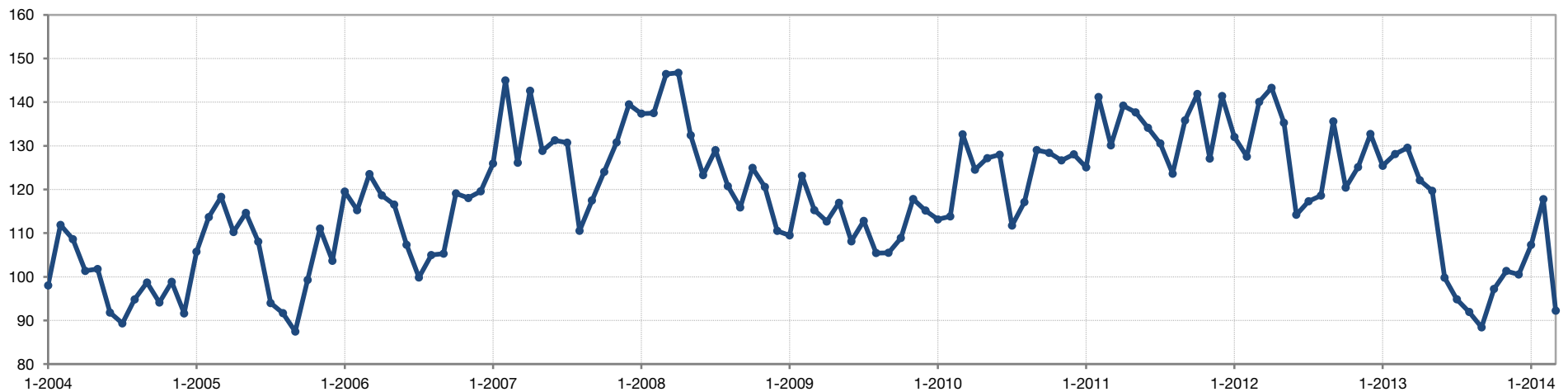


Year To Date



Month	Prior Year	Current Year	+ / -
April	143	122	-14.8%
May	135	120	-11.5%
June	114	100	-12.6%
July	117	95	-19.1%
August	119	92	-22.5%
September	136	88	-34.8%
October	120	97	-19.3%
November	125	101	-19.0%
December	133	101	-24.2%
January	125	107	-14.4%
February	128	118	-8.1%
March	130	92	-28.8%
12-Month Avg	127	102	-19.6%

Historical Days on Market Until Sale

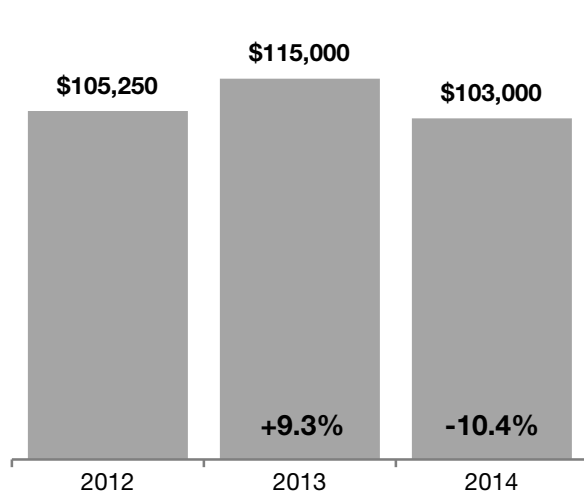


Median Sales Price

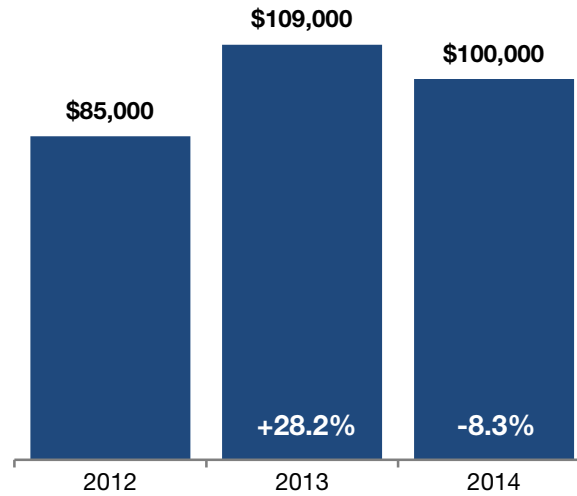
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

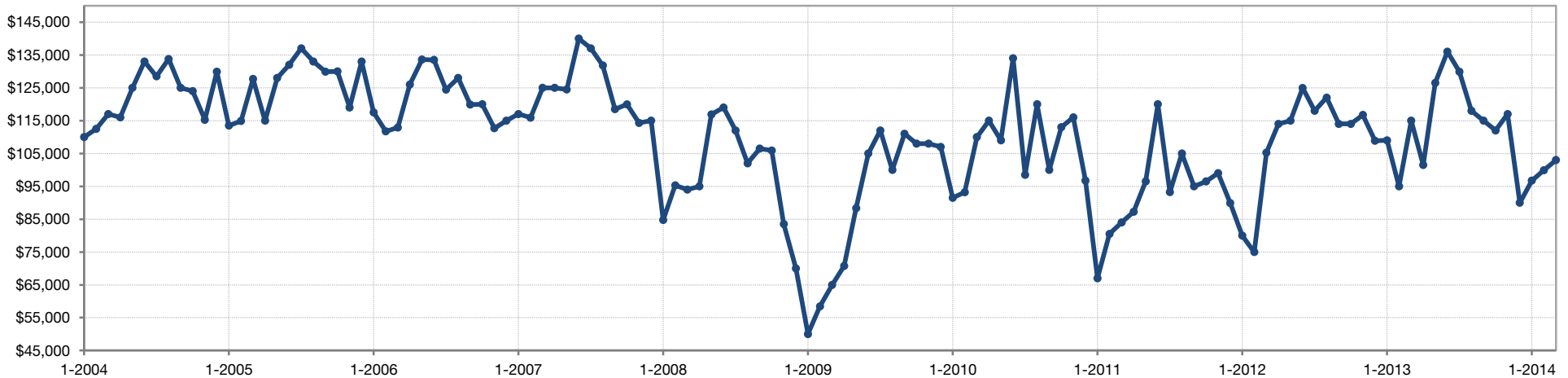


Year To Date



Month	Prior Year	Current Year	+ / -
April	\$114,000	\$101,500	-11.0%
May	\$115,000	\$126,500	+10.0%
June	\$124,950	\$136,000	+8.8%
July	\$118,000	\$129,900	+10.1%
August	\$122,000	\$118,000	-3.3%
September	\$114,000	\$115,000	+0.9%
October	\$114,000	\$112,000	-1.8%
November	\$116,750	\$117,000	+0.2%
December	\$108,875	\$90,000	-17.3%
January	\$109,000	\$96,750	-11.2%
February	\$95,000	\$99,900	+5.2%
March	\$115,000	\$103,000	-10.4%
12-Month Med	\$115,000	\$115,500	+0.4%

Historical Median Sales Price

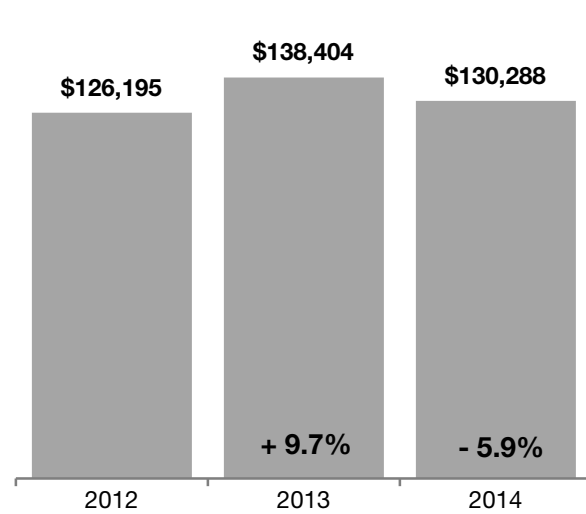


Average Sales Price

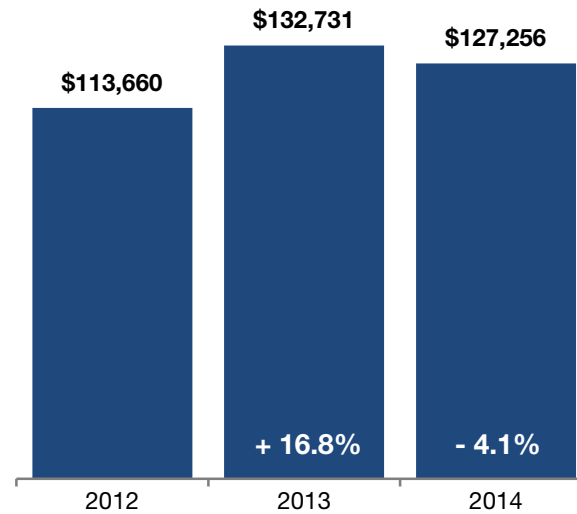
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	\$143,532	\$136,162	-5.1%
May	\$136,874	\$145,619	+6.4%
June	\$157,056	\$172,675	+9.9%
July	\$153,144	\$150,910	-1.5%
August	\$142,201	\$147,558	+3.8%
September	\$137,750	\$134,716	-2.2%
October	\$132,461	\$134,722	+1.7%
November	\$135,948	\$139,587	+2.7%
December	\$145,713	\$123,529	-15.2%
January	\$129,498	\$123,668	-4.5%
February	\$126,692	\$126,863	+0.1%
March	\$138,404	\$130,288	-5.9%
12-Month Avg	\$141,002	\$141,168	+0.1%

Historical Average Sales Price

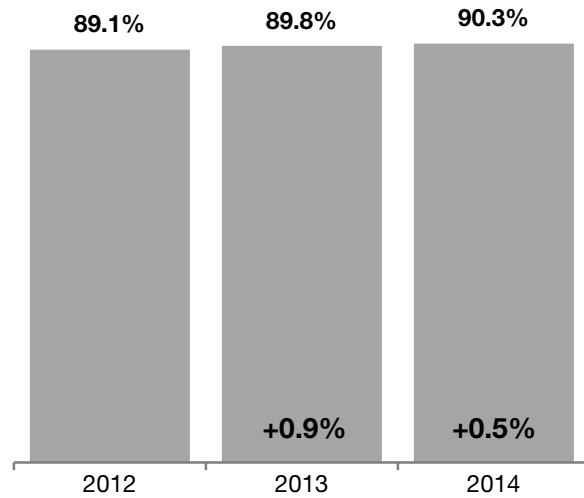


Percent of Original List Price Received

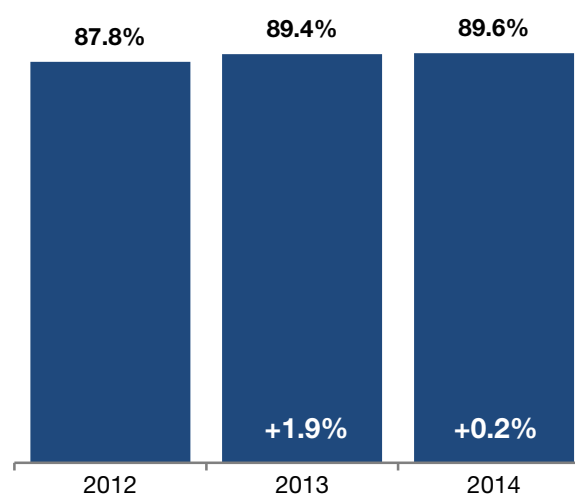
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

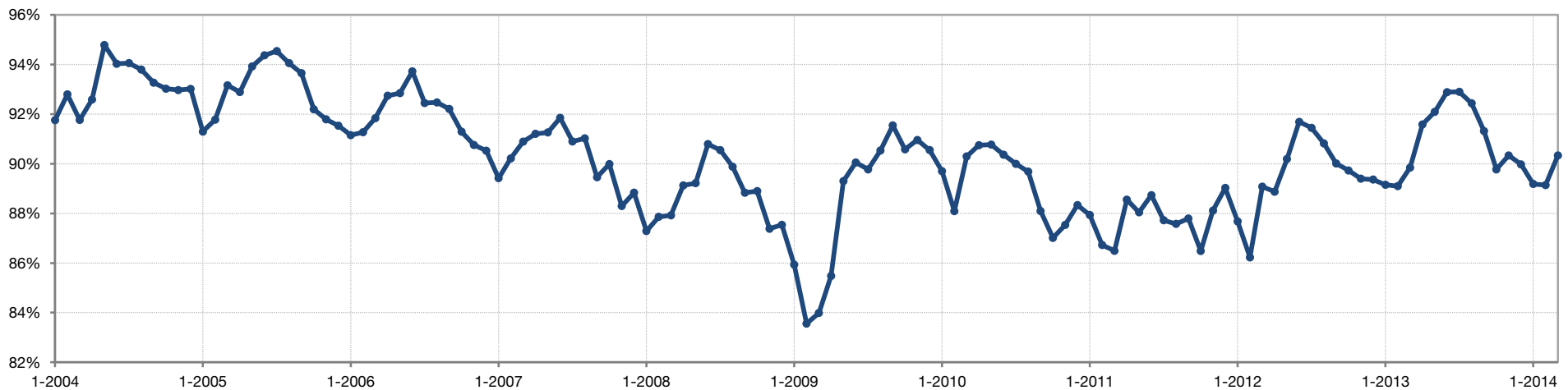


Year To Date



Month	Prior Year	Current Year	+ / -
April	88.9%	91.6%	+3.0%
May	90.2%	92.1%	+2.1%
June	91.7%	92.9%	+1.3%
July	91.4%	92.9%	+1.6%
August	90.8%	92.4%	+1.8%
September	90.0%	91.3%	+1.4%
October	89.7%	89.8%	+0.0%
November	89.4%	90.3%	+1.0%
December	89.4%	90.0%	+0.7%
January	89.2%	89.2%	+0.0%
February	89.1%	89.1%	+0.0%
March	89.8%	90.3%	+0.5%
12-Month Avg	90.1%	91.3%	+1.3%

Historical Percent of Original List Price Received

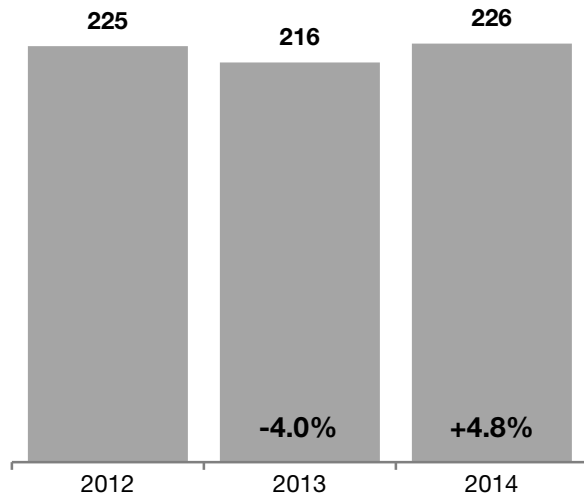


Housing Affordability Index

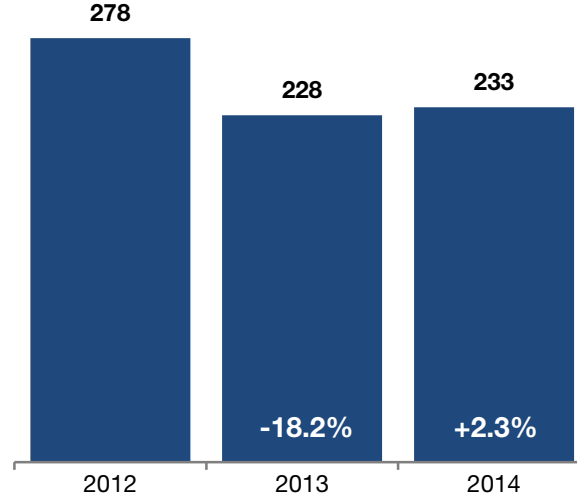
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



March

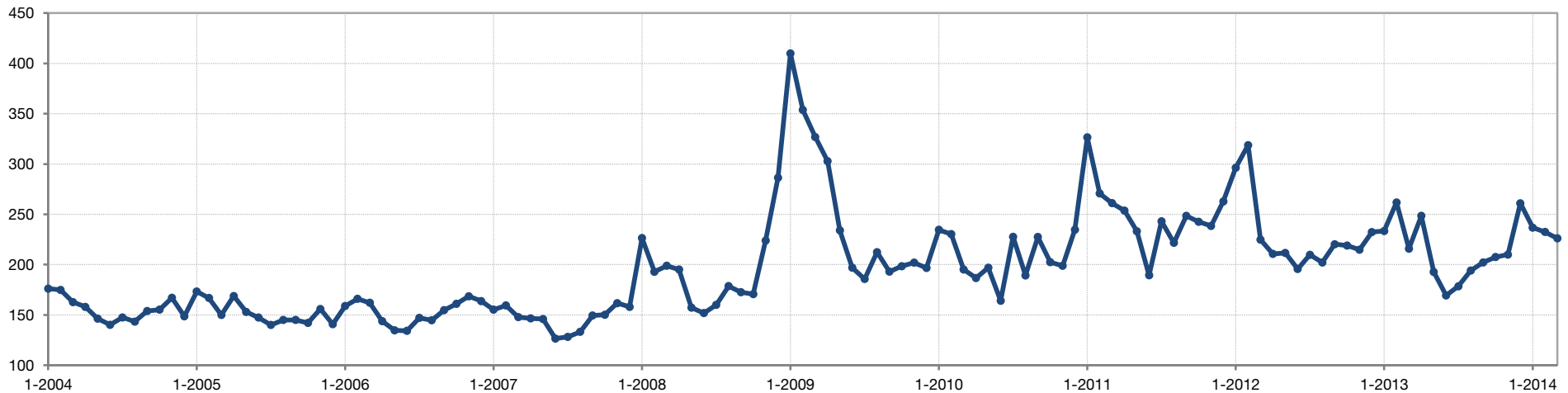


Year To Date



Month	Prior Year	Current Year	+ / -
April	211	249	+18.0%
May	212	193	-8.9%
June	196	169	-13.4%
July	210	178	-14.9%
August	202	194	-3.9%
September	220	202	-8.2%
October	219	208	-5.2%
November	215	210	-2.3%
December	232	261	+12.3%
January	233	237	+1.4%
February	262	233	-11.2%
March	216	226	+4.8%
12-Month Avg	219	213	-2.6%

Historical Housing Affordability Index

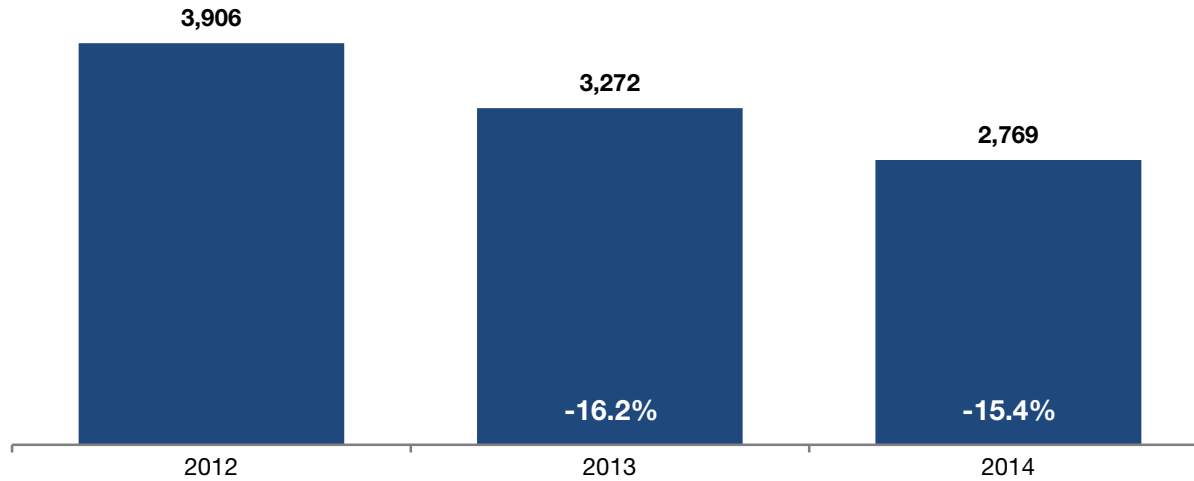


Inventory of Homes for Sale

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

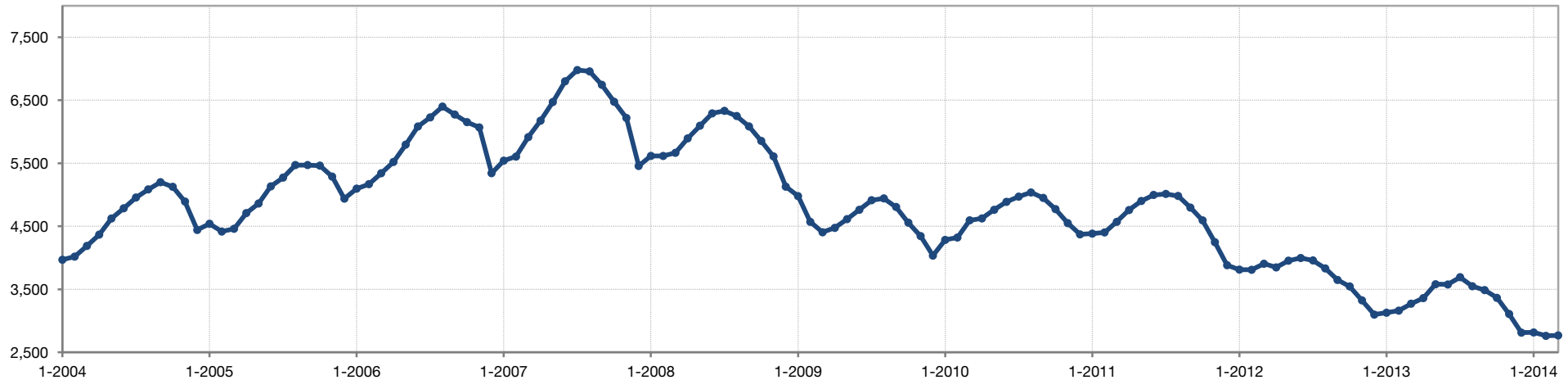


March



Month	Prior Year	Current Year	+ / -
April	3,848	3,361	-12.7%
May	3,955	3,581	-9.5%
June	3,997	3,577	-10.5%
July	3,959	3,693	-6.7%
August	3,832	3,549	-7.4%
September	3,649	3,488	-4.4%
October	3,546	3,365	-5.1%
November	3,325	3,109	-6.5%
December	3,099	2,813	-9.2%
January	3,129	2,816	-10.0%
February	3,162	2,762	-12.7%
March	3,272	2,769	-15.4%
12-Month Avg	3,564	3,240	-9.2%

Historical Inventory of Homes for Sale

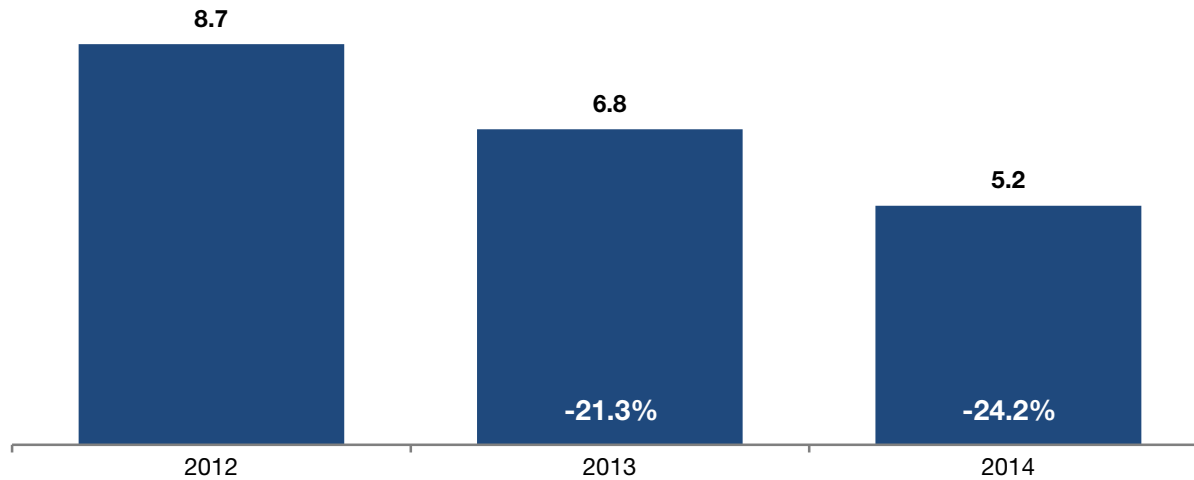


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
April	8.3	6.9	-17.1%
May	8.5	7.3	-14.4%
June	8.6	7.1	-16.4%
July	8.4	7.3	-13.2%
August	8.0	6.9	-14.2%
September	7.6	6.7	-12.1%
October	7.3	6.4	-11.6%
November	6.9	5.9	-14.0%
December	6.5	5.3	-17.9%
January	6.5	5.3	-18.5%
February	6.6	5.2	-21.4%
March	6.8	5.2	-24.2%
12-Month Avg	7.5	6.3	-16.1%

Historical Months Supply of Inventory

