

Summit County Monthly Indicators

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



May 2014

Quick Facts

- 12.7%

- 9.2%

- 16.3%

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.



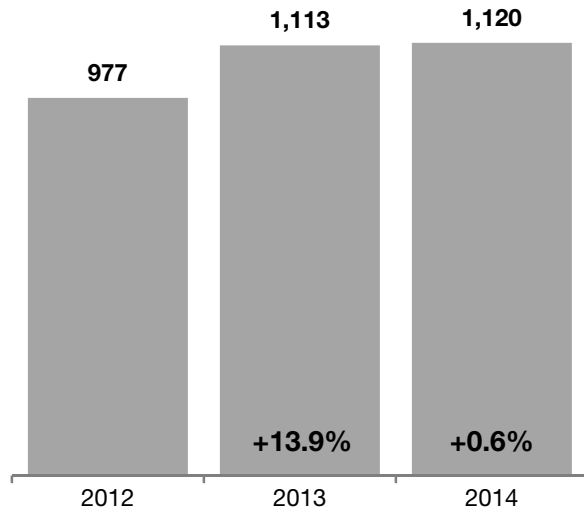
Key Metrics	Historical Sparklines	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		1,113	1,120	+ 0.6%	4,464	4,363	- 2.3%
Pending Sales		656	799	+ 21.8%	2,655	2,821	+ 6.3%
Closed Sales		651	568	- 12.7%	2,191	2,220	+ 1.3%
Days on Market Until Sale		120	110	- 8.4%	124	108	- 13.2%
Median Sales Price		\$126,500	\$114,900	- 9.2%	\$113,000	\$106,000	- 6.2%
Average Sales Price		\$145,619	\$144,075	- 1.1%	\$137,336	\$133,733	- 2.6%
Percent of Original List Price Received		92.1%	91.7%	- 0.4%	90.7%	90.4%	- 0.3%
Housing Affordability Index		193	207	+ 7.6%	216	225	+ 4.2%
Inventory of Homes for Sale		3,588	3,004	- 16.3%	--	--	--
Months Supply of Homes for Sale		7.3	5.5	- 24.0%	--	--	--

New Listings

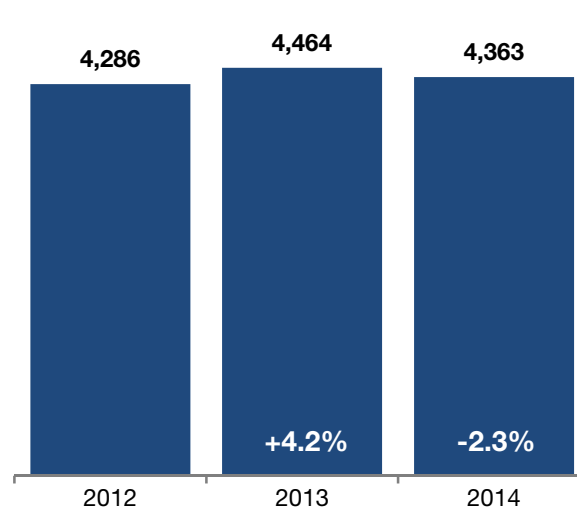
A count of the properties that have been newly listed on the market in a given month.



May

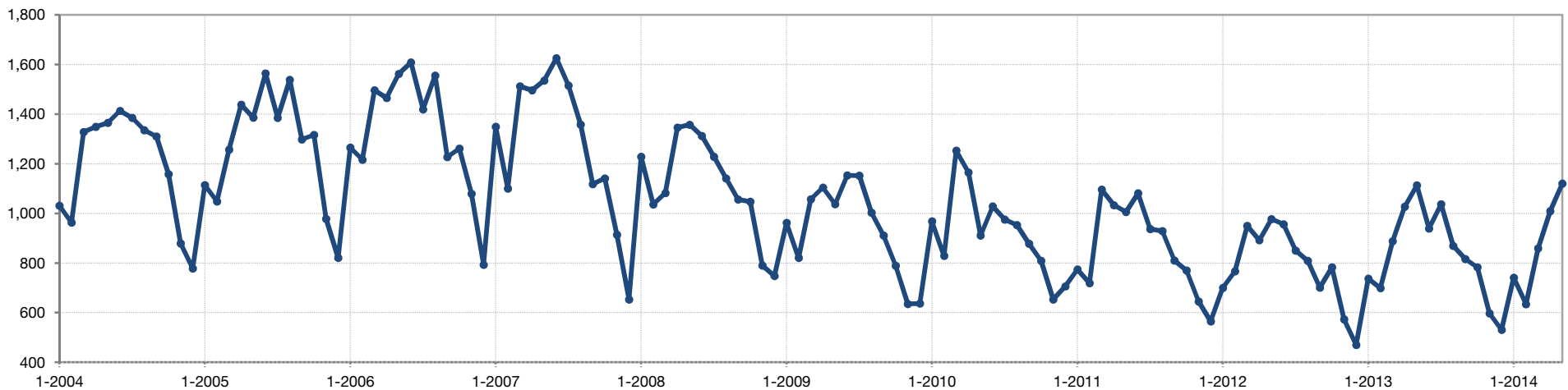


Year To Date



Month	Prior Year	Current Year	+ / -
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	741	+0.5%
February	699	634	-9.3%
March	888	859	-3.3%
April	1,027	1,009	-1.8%
May	1,113	1,120	+0.6%
12-Month Avg	801	828	+3.4%

Historical New Listing Activity

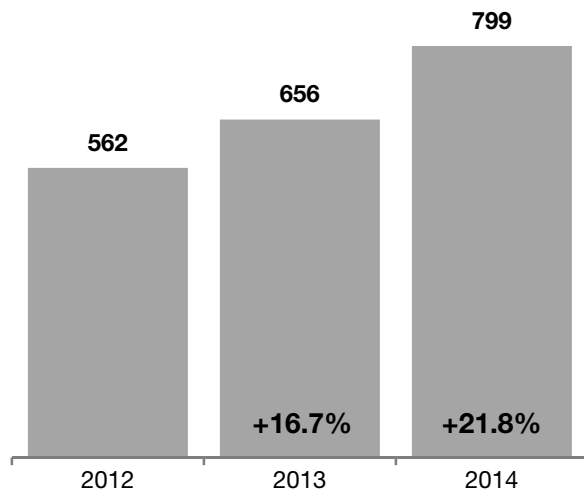


Pending Sales

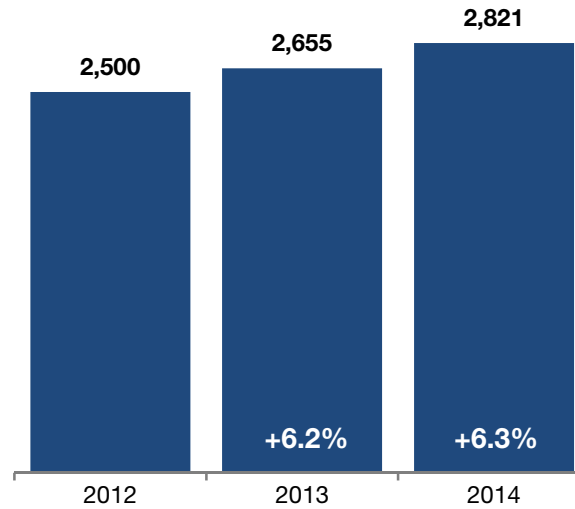
A count of the properties on which contracts have been accepted in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	529	613	+15.9%
July	538	618	+14.9%
August	552	648	+17.4%
September	455	520	+14.3%
October	491	501	+2.0%
November	391	414	+5.9%
December	302	377	+24.8%
January	399	403	+1.0%
February	431	428	-0.7%
March	532	525	-1.3%
April	637	666	+4.6%
May	656	799	+21.8%
12-Month Avg	493	543	+10.1%

Historical Pending Sales Activity

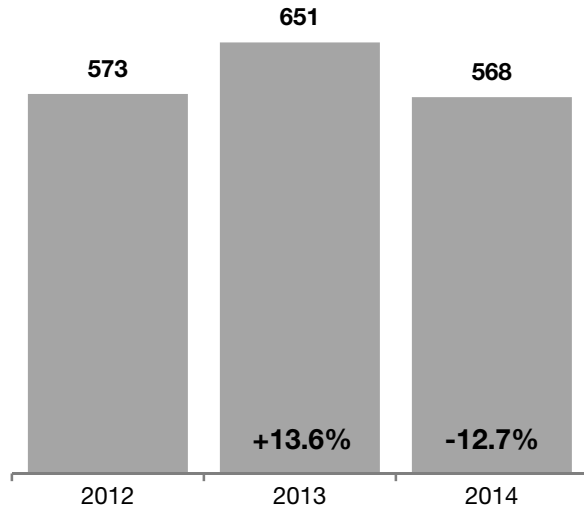


Closed Sales

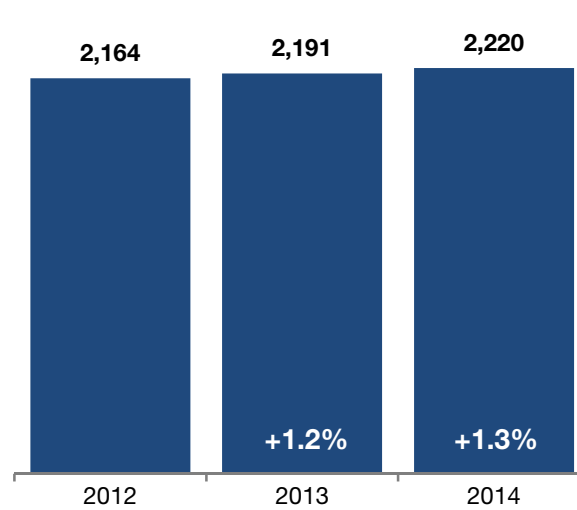
A count of the actual sales that have closed in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	570	647	+13.5%
July	514	695	+35.2%
August	607	688	+13.3%
September	464	561	+20.9%
October	530	598	+12.8%
November	438	464	+5.9%
December	441	468	+6.1%
January	292	348	+19.2%
February	289	334	+15.6%
March	475	454	-4.4%
April	484	516	+6.6%
May	651	568	-12.7%
12-Month Avg	480	528	+11.0%

Historical Closed Sales Activity

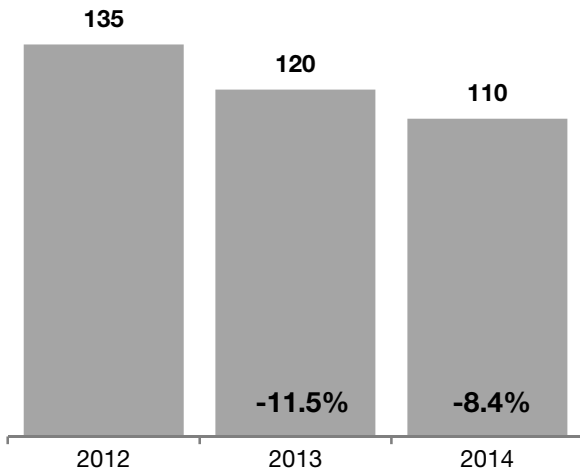


Days on Market Until Sale

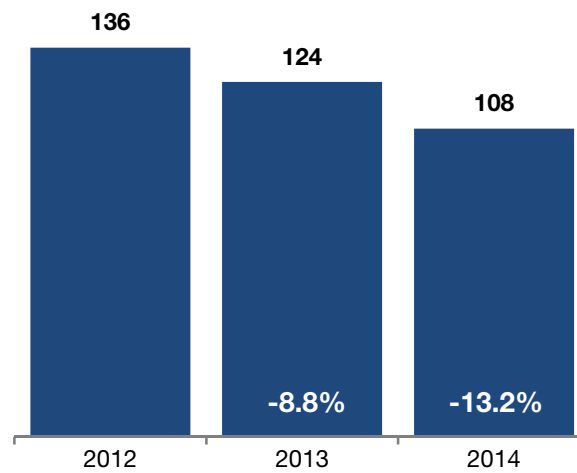
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

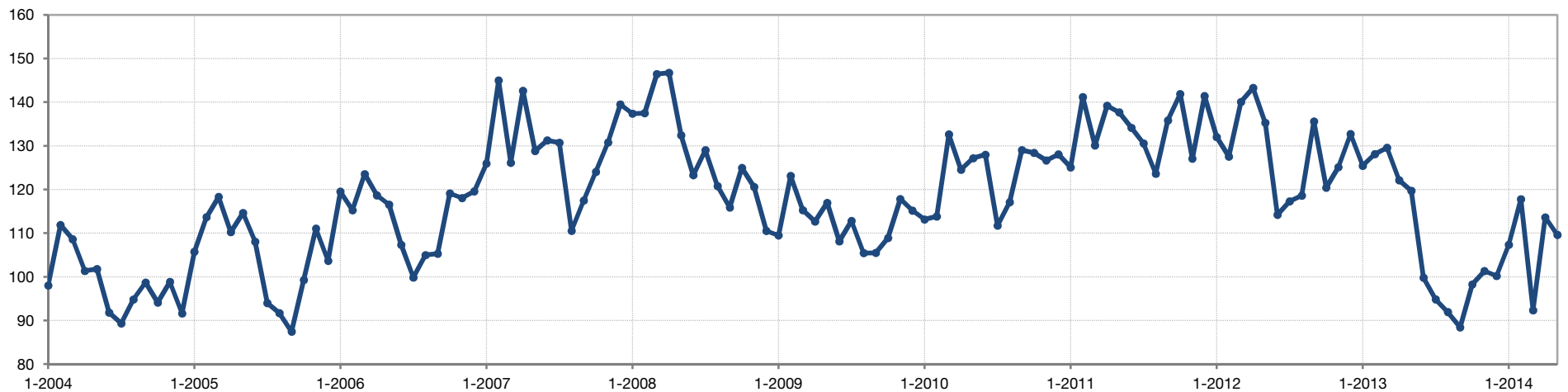


Year To Date



Month	Prior Year	Current Year	+ / -
June	114	100	-12.6%
July	117	95	-19.1%
August	119	92	-22.5%
September	136	88	-34.8%
October	120	98	-18.4%
November	125	101	-19.0%
December	133	100	-24.5%
January	125	107	-14.4%
February	128	118	-8.1%
March	130	92	-28.7%
April	122	114	-7.0%
May	120	110	-8.4%
12-Month Avg	123	100	-18.7%

Historical Days on Market Until Sale

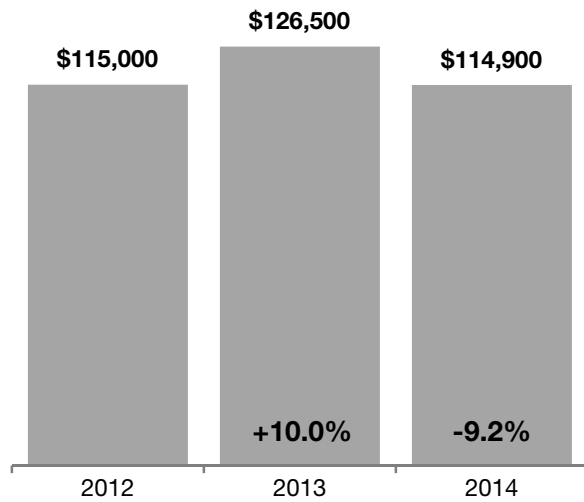


Median Sales Price

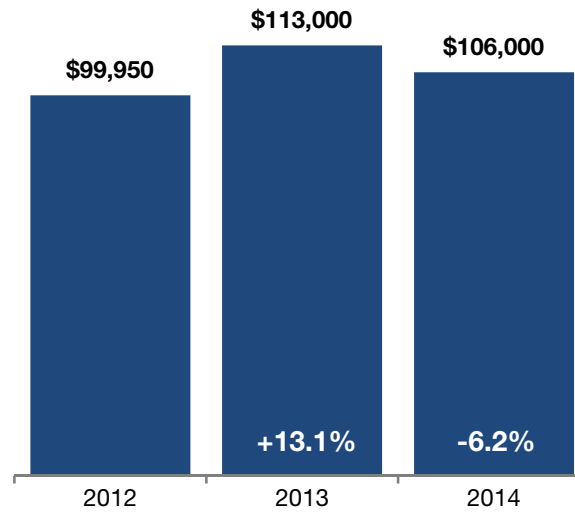
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$97,588	-10.5%
February	\$95,000	\$99,900	+5.2%
March	\$115,000	\$104,000	-9.6%
April	\$101,500	\$106,250	+4.7%
May	\$126,500	\$114,900	-9.2%
12-Month Med	\$115,000	\$115,000	0.0%

Historical Median Sales Price

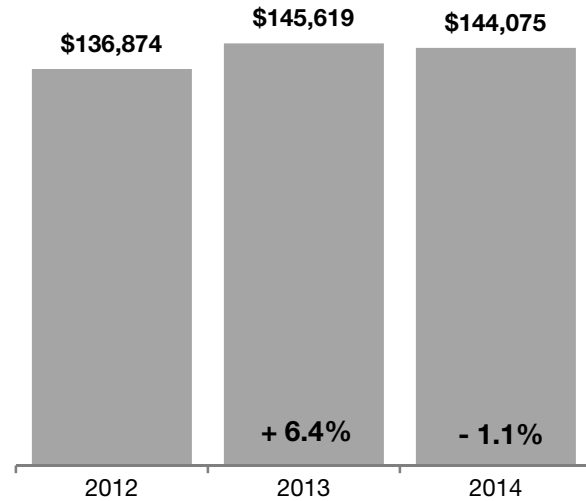


Average Sales Price

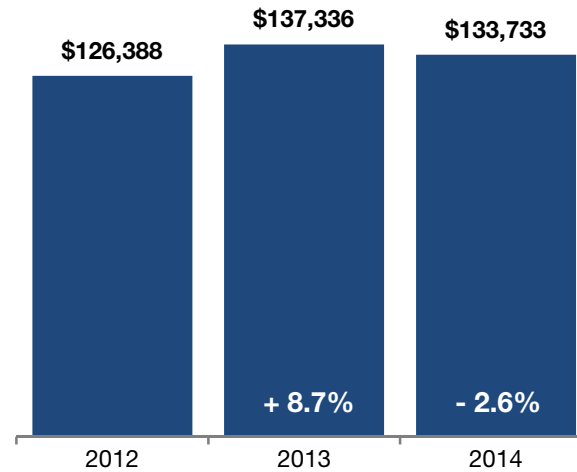
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$134,734	+1.7%
November	\$135,948	\$139,587	+2.7%
December	\$145,713	\$123,247	-15.4%
January	\$129,498	\$123,643	-4.5%
February	\$126,692	\$126,863	+0.1%
March	\$138,404	\$130,349	-5.8%
April	\$136,162	\$136,441	+0.2%
May	\$145,619	\$144,075	-1.1%
12-Month Avg	\$141,323	\$140,930	-0.3%

Historical Average Sales Price

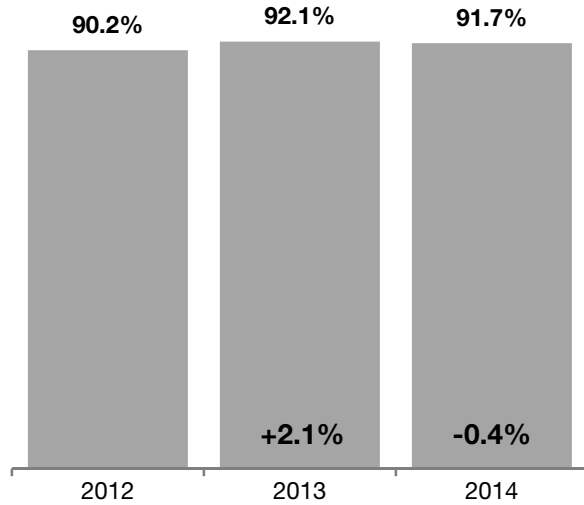


Percent of Original List Price Received

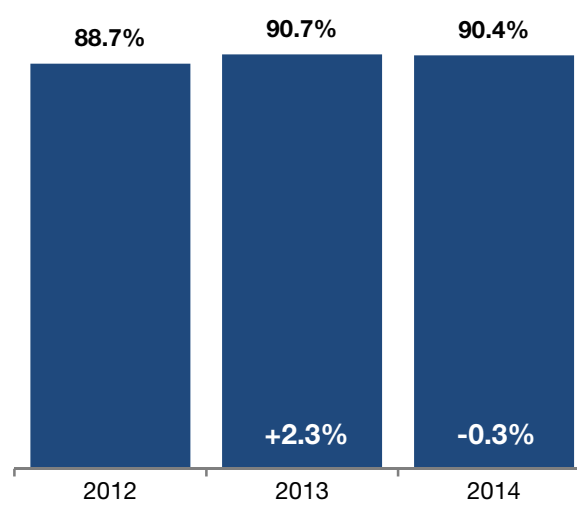
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

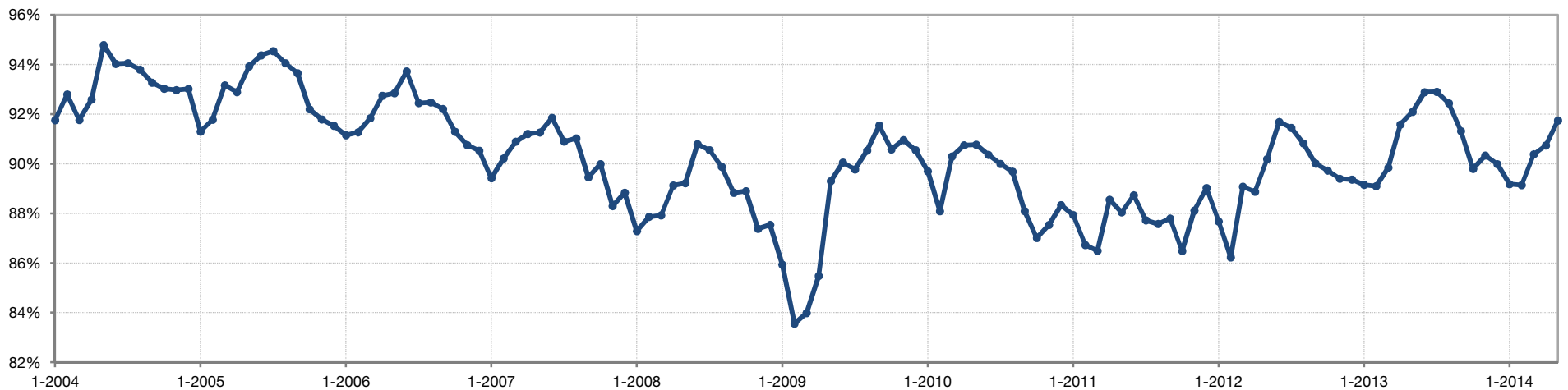


Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.1%
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%	90.4%	+0.6%
April	91.6%	90.7%	-0.9%
May	92.1%	91.7%	-0.4%
12-Month Avg	90.5%	91.2%	+0.7%

Historical Percent of Original List Price Received

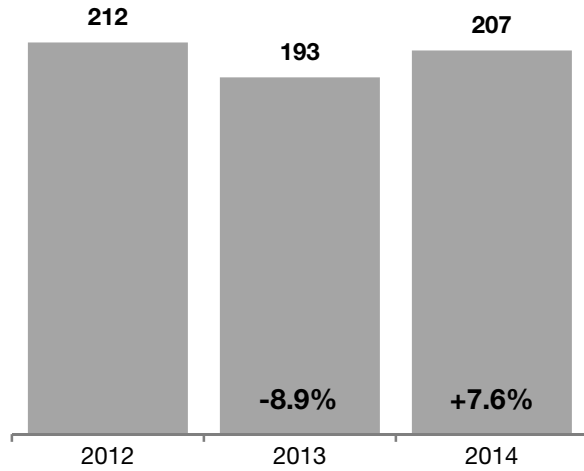


Housing Affordability Index

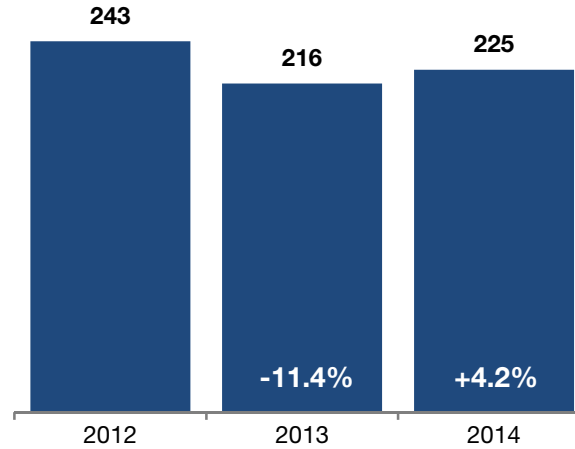
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



May

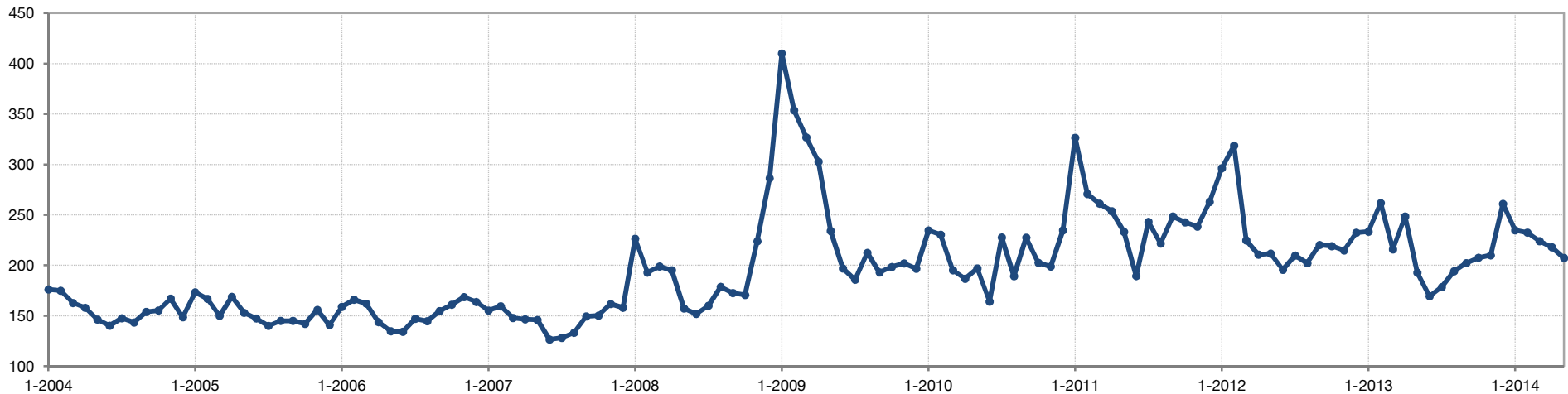


Year To Date



Month	Prior Year	Current Year	+ / -
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	235	+0.6%
February	262	233	-11.2%
March	216	224	+3.8%
April	249	218	-12.3%
May	193	207	+7.6%
12-Month Avg	221	212	-3.9%

Historical Housing Affordability Index

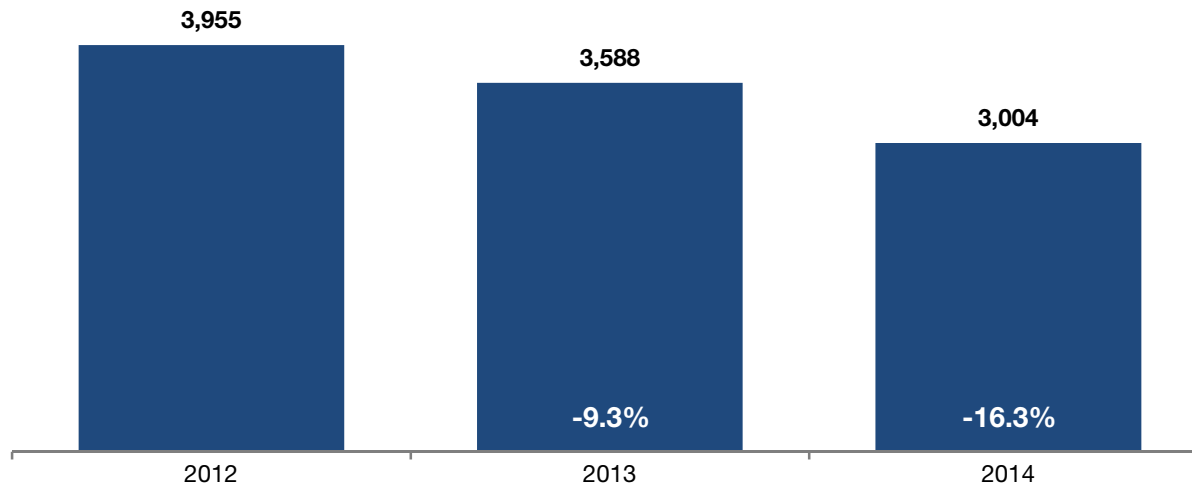


Inventory of Homes for Sale

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



May



Month	Prior Year	Current Year	+ / -
June	3,997	3,587	-10.3%
July	3,960	3,706	-6.4%
August	3,833	3,567	-6.9%
September	3,650	3,510	-3.8%
October	3,547	3,392	-4.4%
November	3,326	3,137	-5.7%
December	3,101	2,844	-8.3%
January	3,131	2,862	-8.6%
February	3,164	2,822	-10.8%
March	3,274	2,892	-11.7%
April	3,365	2,970	-11.7%
May	3,588	3,004	-16.3%
12-Month Avg	3,495	3,191	-8.7%

Historical Inventory of Homes for Sale

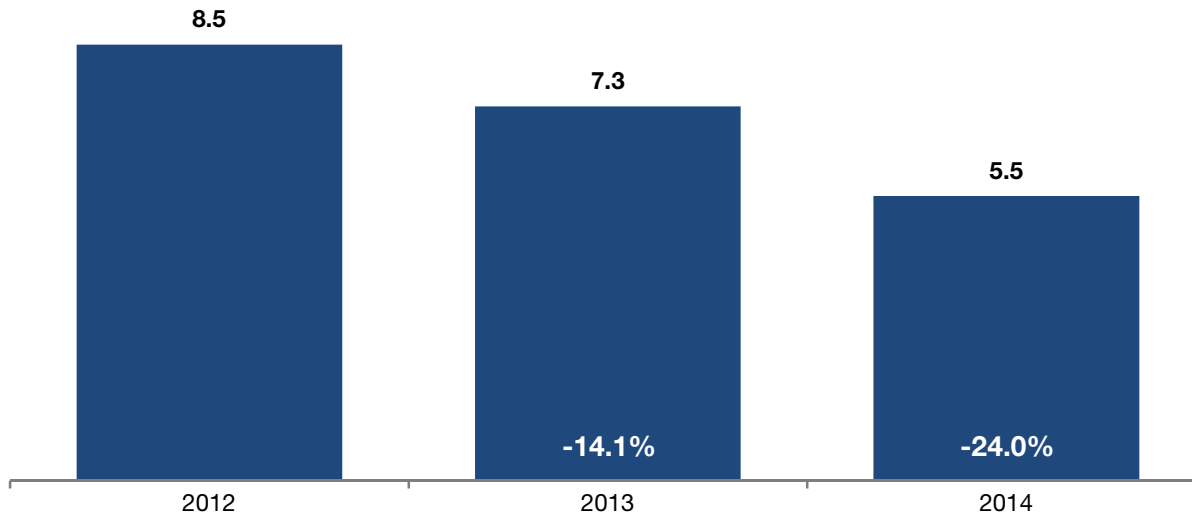


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
June	8.6	7.2	-16.1%
July	8.4	7.3	-12.9%
August	8.0	6.9	-13.6%
September	7.6	6.8	-11.4%
October	7.3	6.5	-10.6%
November	6.9	6.0	-12.9%
December	6.5	5.4	-16.8%
January	6.5	5.4	-16.8%
February	6.6	5.3	-19.2%
March	6.8	5.5	-19.8%
April	6.9	5.6	-19.4%
May	7.3	5.5	-24.0%
12-Month Avg	7.3	6.1	-16.0%

Historical Months Supply of Inventory

