

Summit County Monthly Indicators

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



June 2014

Quick Facts

+ 1.9%

- 1.5%

- 12.9%

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.



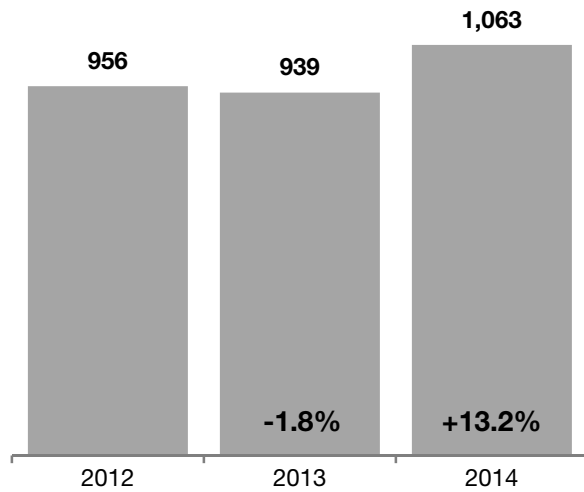
Key Metrics	Historical Sparklines	6-2013	6-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		939	1,063	+ 13.2%	5,403	5,436	+ 0.6%
Pending Sales		612	845	+ 38.1%	3,266	3,498	+ 7.1%
Closed Sales		647	659	+ 1.9%	2,838	2,894	+ 2.0%
Days on Market Until Sale		100	85	- 14.5%	119	103	- 13.3%
Median Sales Price		\$136,000	\$134,000	- 1.5%	\$118,700	\$113,000	- 4.8%
Average Sales Price		\$172,675	\$162,017	- 6.2%	\$145,403	\$139,925	- 3.8%
Percent of Original List Price Received		92.9%	92.3%	- 0.6%	91.2%	90.9%	- 0.4%
Housing Affordability Index		169	177	+ 4.7%	194	210	+ 8.3%
Inventory of Homes for Sale		3,589	3,125	- 12.9%	--	--	--
Months Supply of Homes for Sale		7.2	5.7	- 20.5%	--	--	--

New Listings

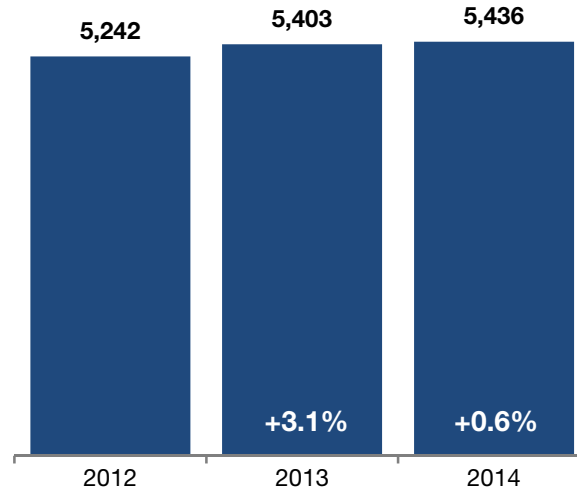
A count of the properties that have been newly listed on the market in a given month.



June

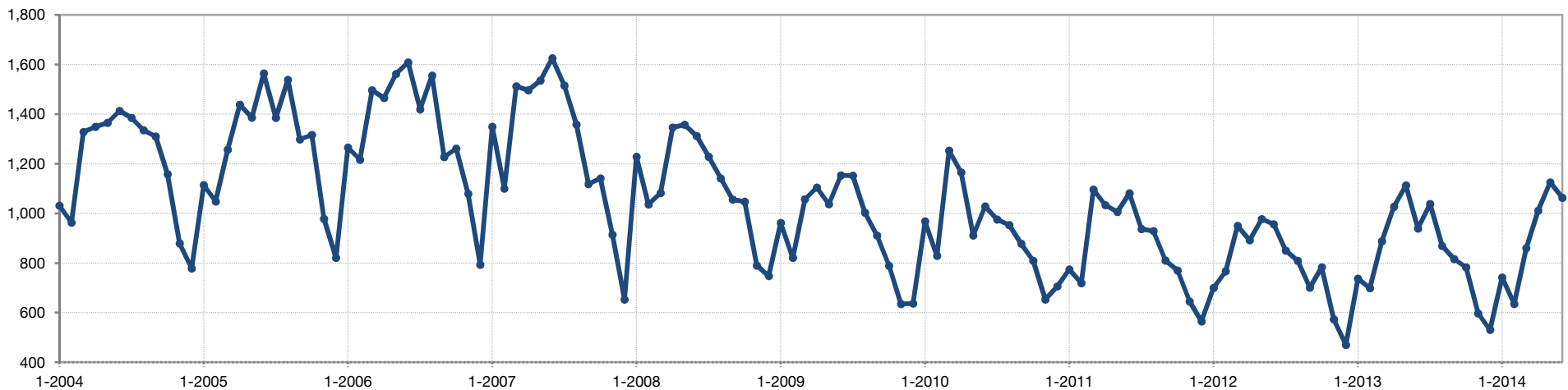


Year To Date



Month	Prior Year	Current Year	+ / -
July	850	1,038	+22.1%
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	742	+0.7%
February	699	635	-9.2%
March	888	860	-3.2%
April	1,027	1,011	-1.6%
May	1,113	1,125	+1.1%
June	939	1,063	+13.2%
12-Month Avg	799	839	+5.0%

Historical New Listing Activity

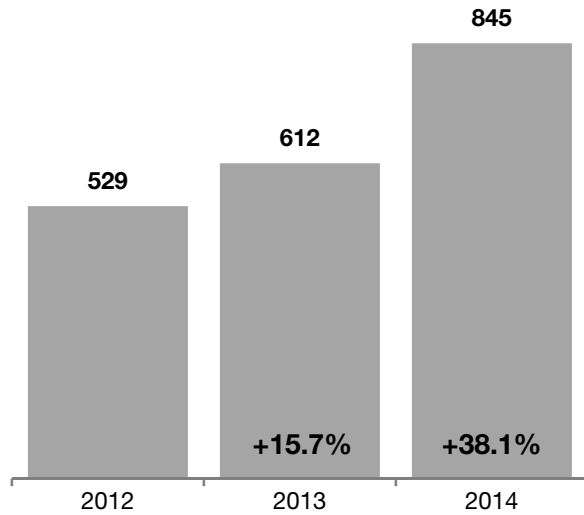


Pending Sales

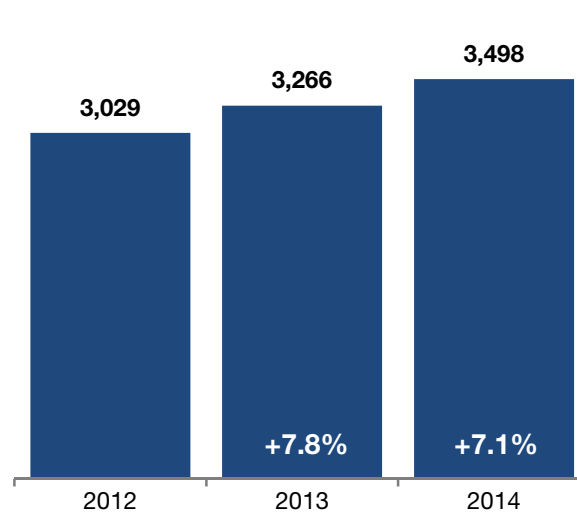
A count of the properties on which contracts have been accepted in a given month.



June

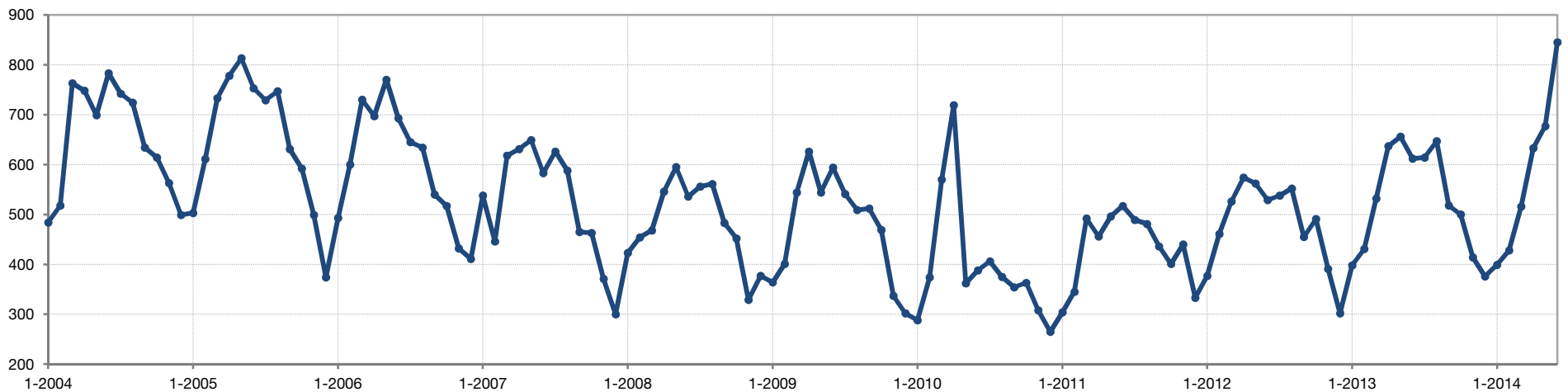


Year To Date



Month	Prior Year	Current Year	+ / -
July	538	614	+14.1%
August	552	647	+17.2%
September	455	518	+13.8%
October	491	500	+1.8%
November	391	414	+5.9%
December	302	376	+24.5%
January	398	399	+0.3%
February	431	428	-0.7%
March	532	516	-3.0%
April	637	633	-0.6%
May	656	677	+3.2%
June	612	845	+38.1%
12-Month Avg	500	547	+9.5%

Historical Pending Sales Activity

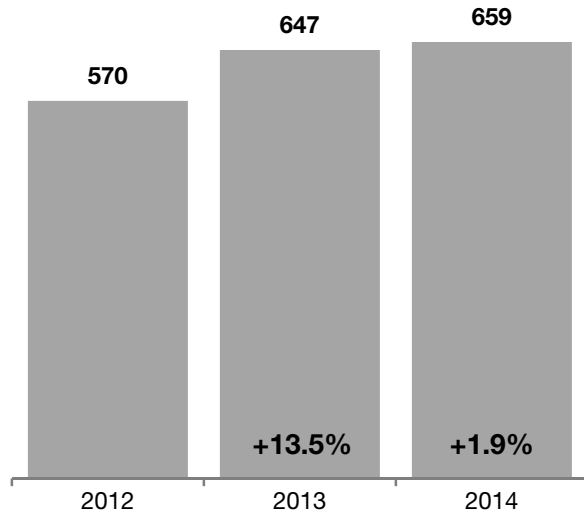


Closed Sales

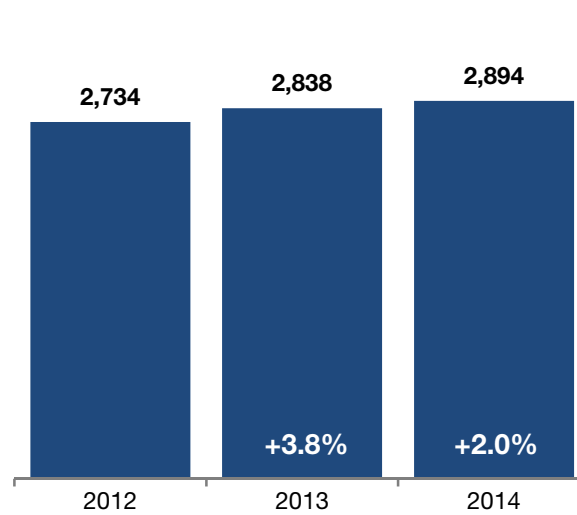
A count of the actual sales that have closed in a given month.



June

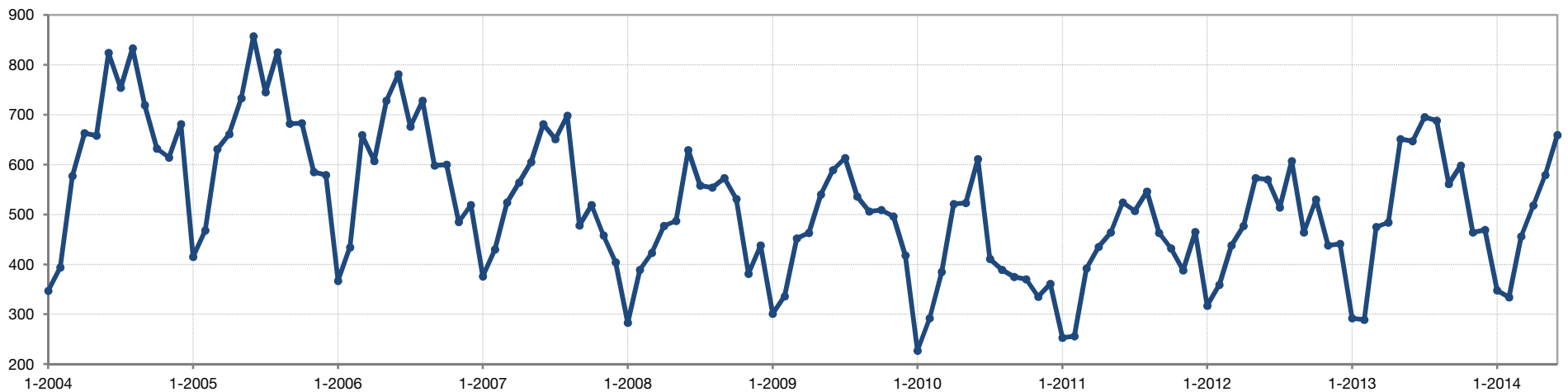


Year To Date



Month	Prior Year	Current Year	+ / -
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	469	+6.3%
January	292	348	+19.2%
February	289	334	+15.6%
March	475	456	-4.0%
April	484	518	+7.0%
May	651	579	-11.1%
June	647	659	+1.9%
12-Month Avg	486	531	+10.3%

Historical Closed Sales Activity

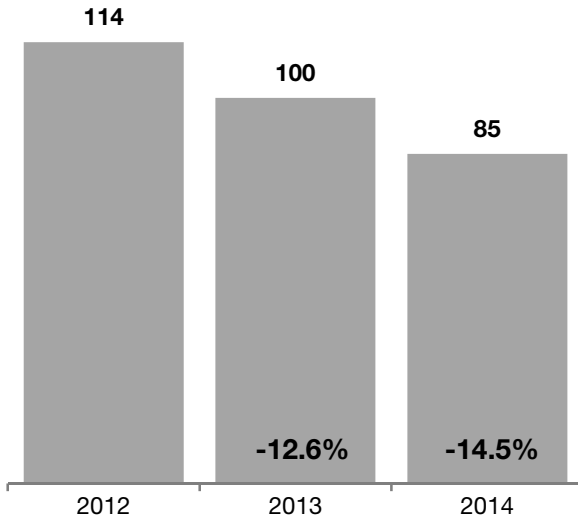


Days on Market Until Sale

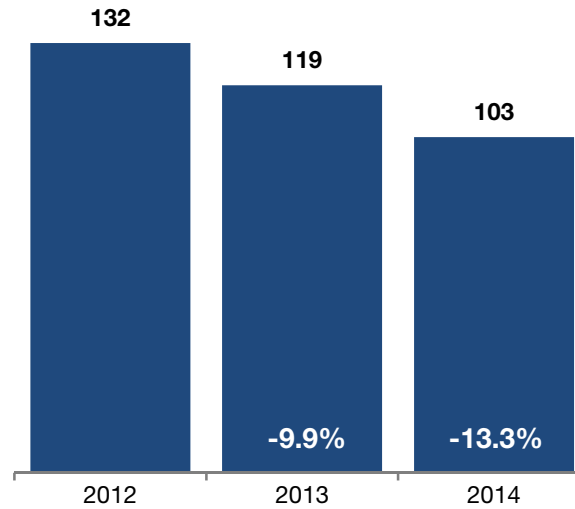
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

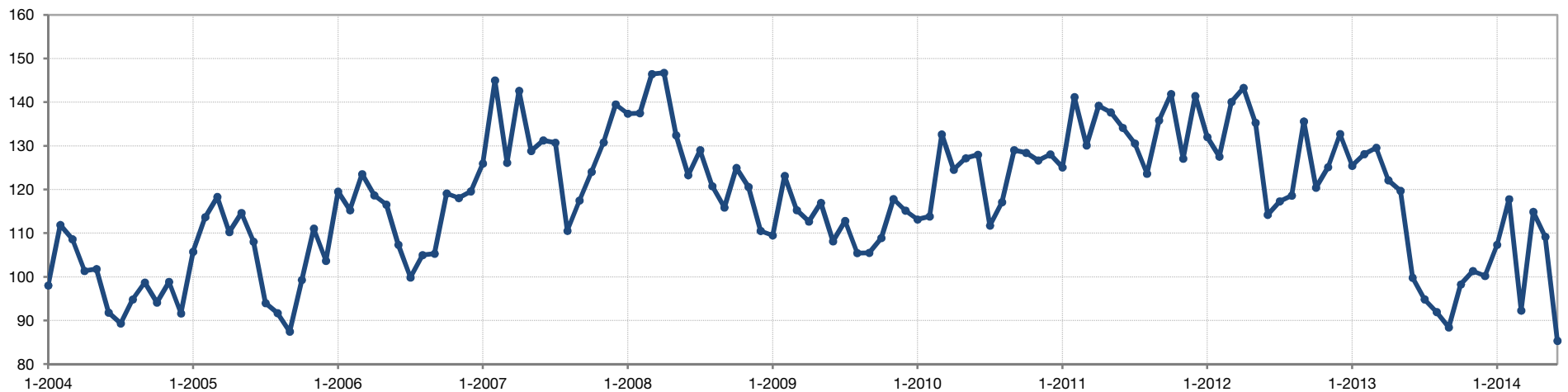


Year To Date



Month	Prior Year	Current Year	+ / -
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	-28.8%
April	122	115	-5.9%
May	120	109	-8.8%
June	100	85	-14.5%
12-Month Avg	122	99	-18.7%

Historical Days on Market Until Sale

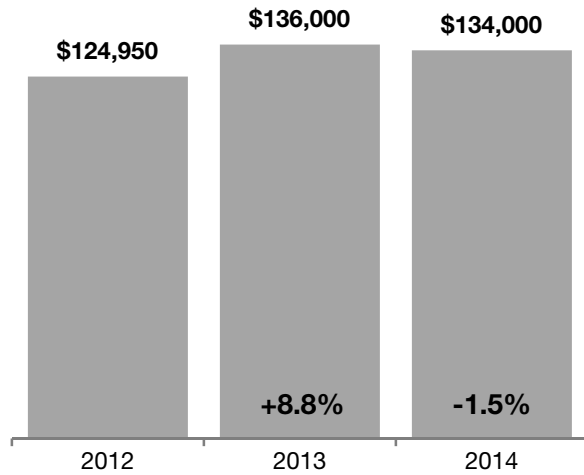


Median Sales Price

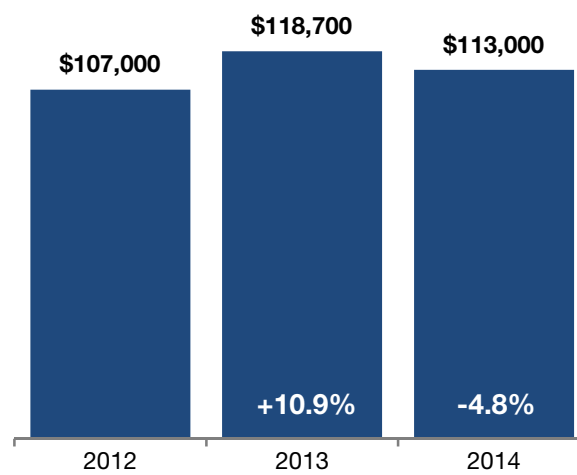
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

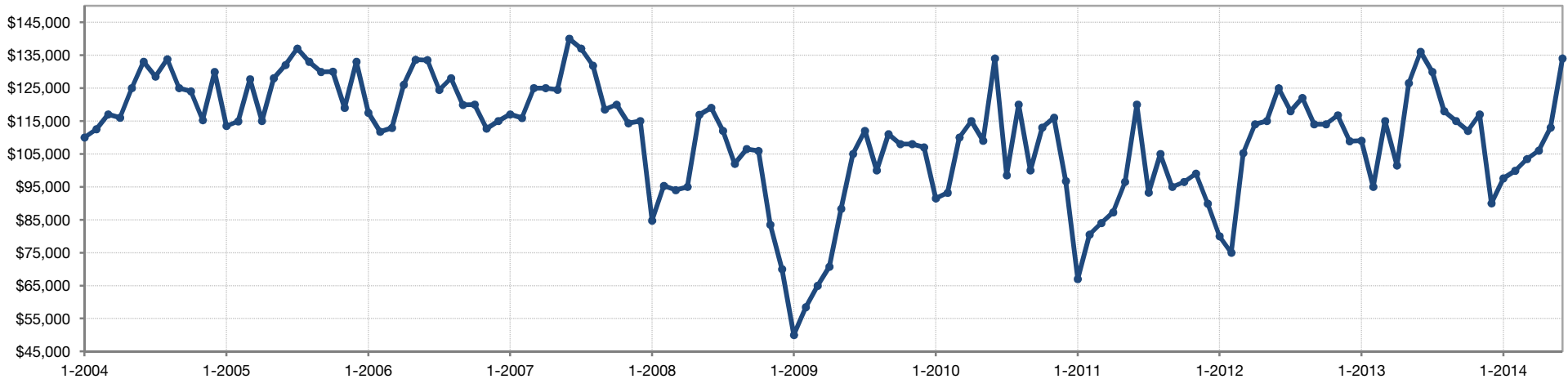


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$103,437	-10.1%
April	\$101,500	\$106,000	+4.4%
May	\$126,500	\$113,000	-10.7%
June	\$136,000	\$134,000	-1.5%
12-Month Med	\$117,000	\$115,000	-1.7%

Historical Median Sales Price

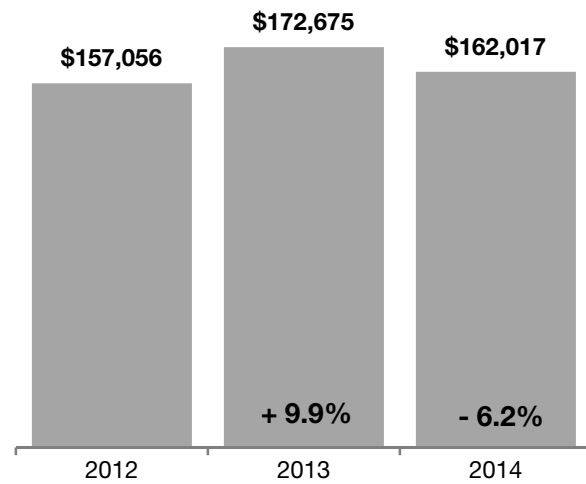


Average Sales Price

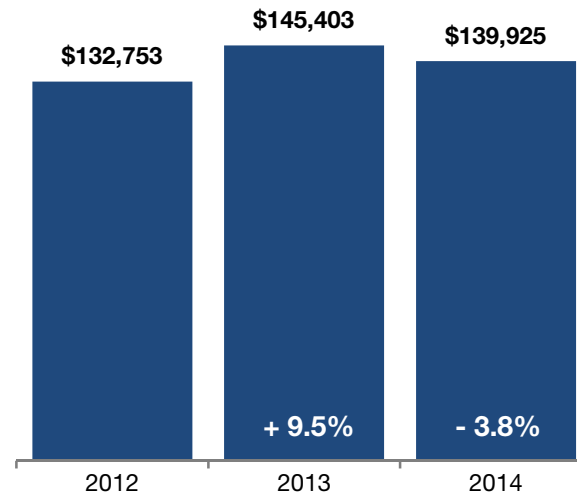
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

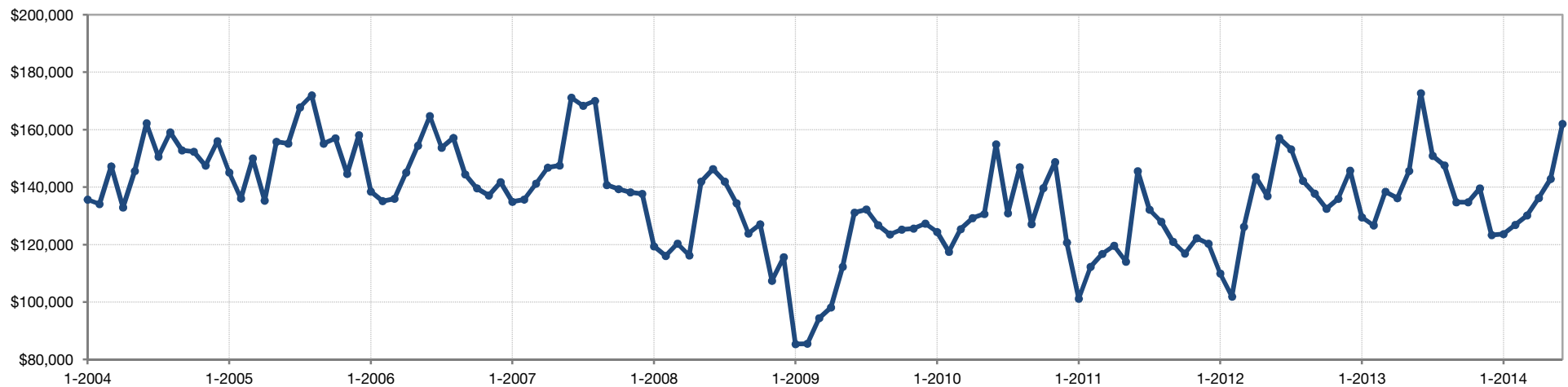


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$153,144	\$150,910	-1.5%
August	\$142,201	\$147,558	+3.8%
September	\$137,750	\$134,716	-2.2%
October	\$132,461	\$134,751	+1.7%
November	\$135,948	\$139,587	+2.7%
December	\$145,713	\$123,321	-15.4%
January	\$129,498	\$123,643	-4.5%
February	\$126,692	\$126,863	+0.1%
March	\$138,404	\$130,161	-6.0%
April	\$136,162	\$136,218	+0.0%
May	\$145,619	\$142,852	-1.9%
June	\$172,675	\$162,017	-6.2%
12-Month Avg	\$143,281	\$139,759	-2.5%

Historical Average Sales Price

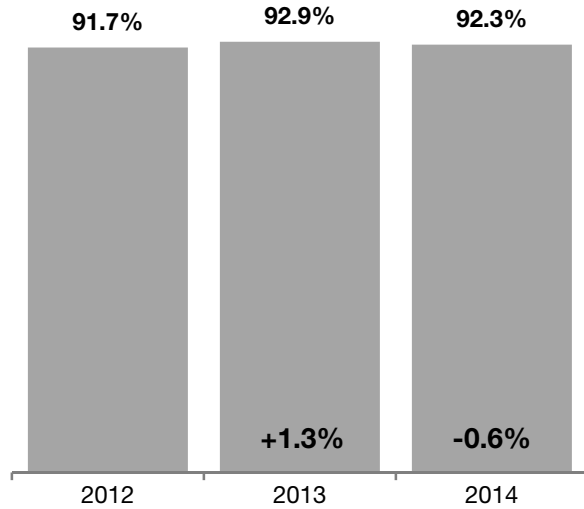


Percent of Original List Price Received

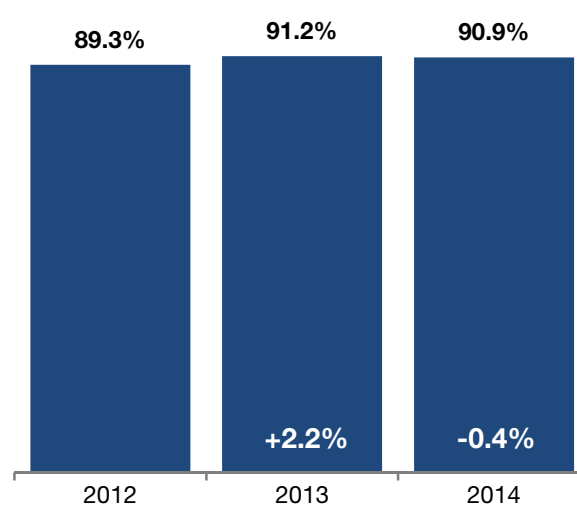
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

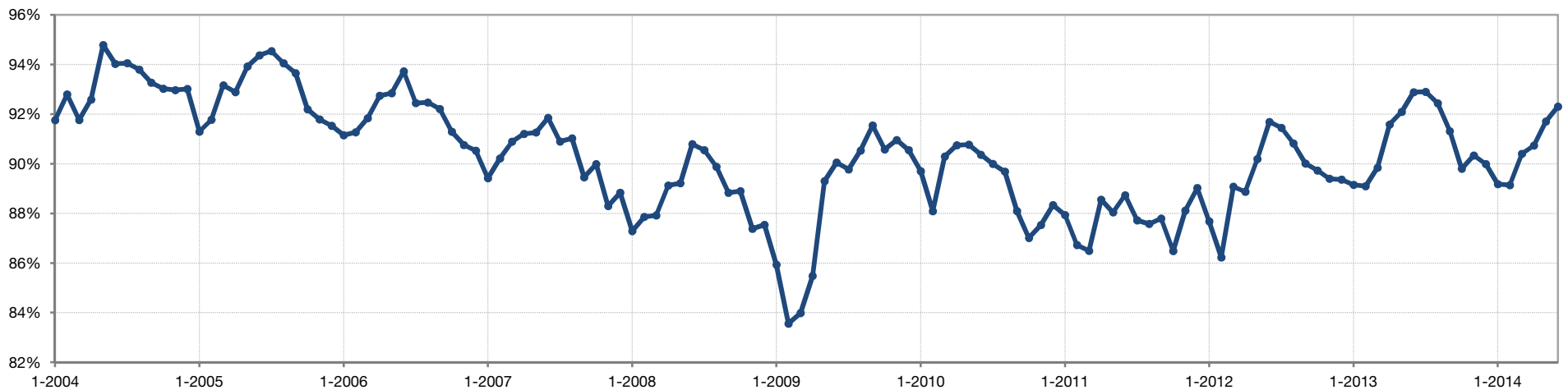


Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	92.9%	92.3%	-0.6%
12-Month Avg	90.7%	91.1%	+0.4%

Historical Percent of Original List Price Received

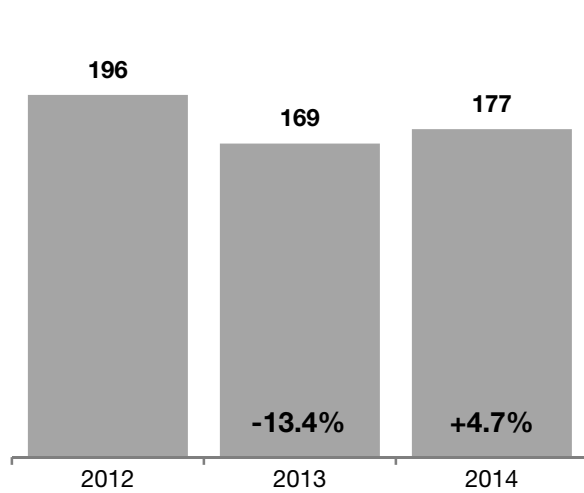


Housing Affordability Index

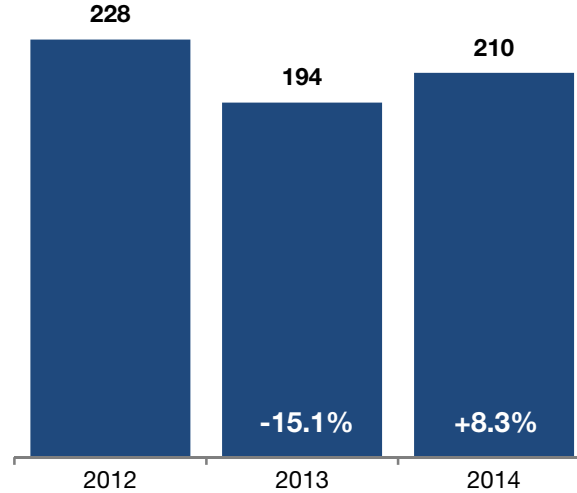
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



June

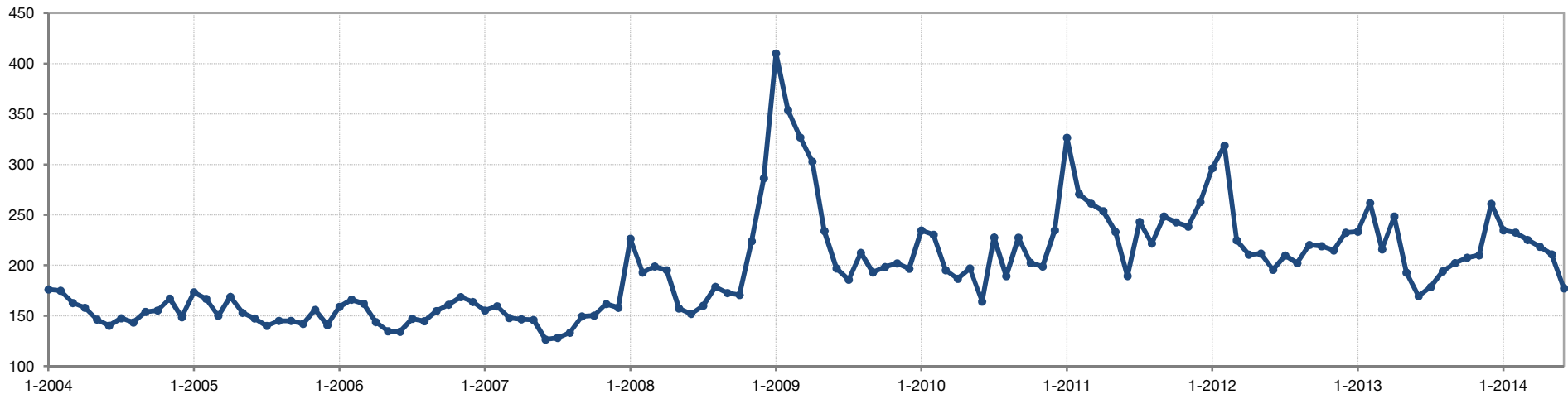


Year To Date



Month	Prior Year	Current Year	+ / -
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	225	+4.3%
April	249	219	-12.1%
May	193	211	+9.4%
June	169	177	+4.7%
12-Month Avg	218	213	-2.2%

Historical Housing Affordability Index

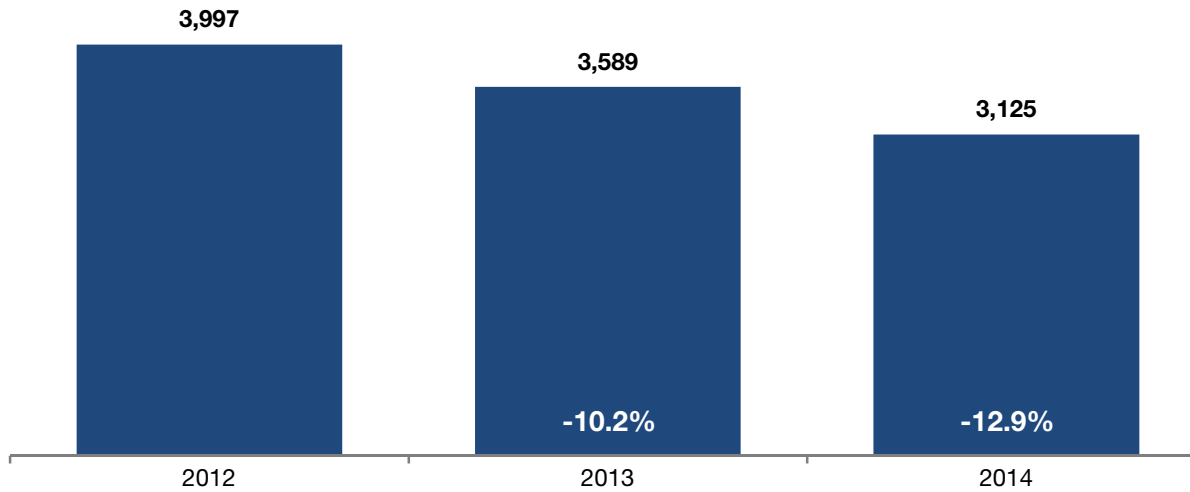


Inventory of Homes for Sale

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

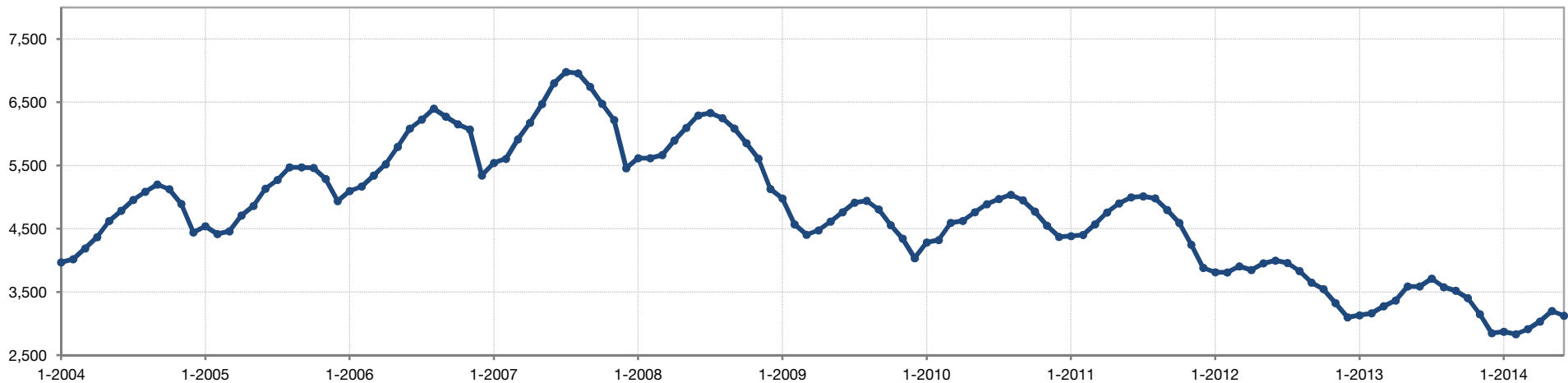


June



Month	Prior Year	Current Year	+ / -
July	3,960	3,713	-6.2%
August	3,833	3,577	-6.7%
September	3,650	3,522	-3.5%
October	3,547	3,405	-4.0%
November	3,326	3,150	-5.3%
December	3,101	2,850	-8.1%
January	3,132	2,873	-8.3%
February	3,165	2,833	-10.5%
March	3,275	2,915	-11.0%
April	3,366	3,033	-9.9%
May	3,589	3,201	-10.8%
June	3,589	3,125	-12.9%
12-Month Avg	3,461	3,183	-8.1%

Historical Inventory of Homes for Sale

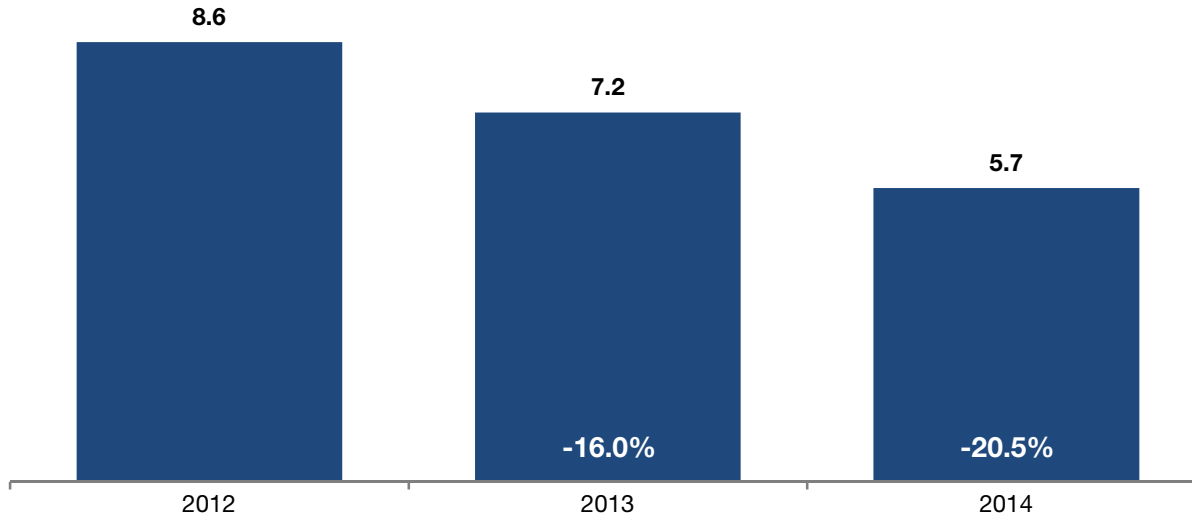


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
July	8.4	7.3	-12.6%
August	8.0	7.0	-13.3%
September	7.6	6.8	-11.0%
October	7.3	6.6	-10.2%
November	6.9	6.0	-12.4%
December	6.5	5.4	-16.5%
January	6.5	5.4	-16.3%
February	6.6	5.4	-18.7%
March	6.8	5.5	-18.9%
April	6.9	5.8	-17.0%
May	7.3	6.1	-16.8%
June	7.2	5.7	-20.5%
12-Month Avg	7.2	6.1	-15.2%

Historical Months Supply of Inventory

