

# Summit County Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE AKRON CLEVELAND ASSOCIATION OF REALTORS®



February 2015



## Quick Facts

**+ 17.0%**

**- 3.6%**

**- 9.9%**

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.



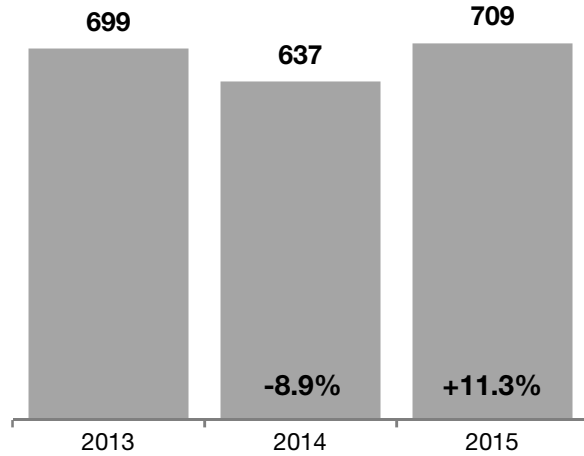
Key Metrics	Historical Sparklines	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		637	<b>709</b>	+ 11.3%	1,384	<b>1,513</b>	+ 9.3%
<b>Pending Sales</b>		424	<b>676</b>	+ 59.4%	816	<b>1,184</b>	+ 45.1%
<b>Closed Sales</b>		336	<b>393</b>	+ 17.0%	684	<b>745</b>	+ 8.9%
<b>Days on Market Until Sale</b>		118	<b>96</b>	- 18.0%	112	<b>101</b>	- 10.3%
<b>Median Sales Price</b>		\$98,500	<b>\$95,000</b>	- 3.6%	\$98,500	<b>\$87,450</b>	- 11.2%
<b>Average Sales Price</b>		\$126,323	<b>\$121,637</b>	- 3.7%	\$124,961	<b>\$117,815</b>	- 5.7%
<b>Percent of Original List Price Received</b>		89.1%	<b>90.8%</b>	+ 1.9%	89.1%	<b>90.5%</b>	+ 1.6%
<b>Housing Affordability Index</b>		236	<b>260</b>	+ 10.3%	236	<b>283</b>	+ 19.8%
<b>Inventory of Homes for Sale</b>		2,876	<b>2,590</b>	- 9.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.5	<b>4.4</b>	- 19.2%	--	--	--

# New Listings

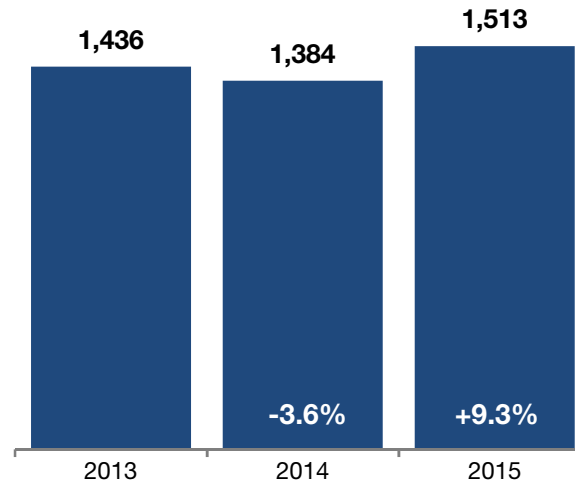
A count of the properties that have been newly listed on the market in a given month.



## February

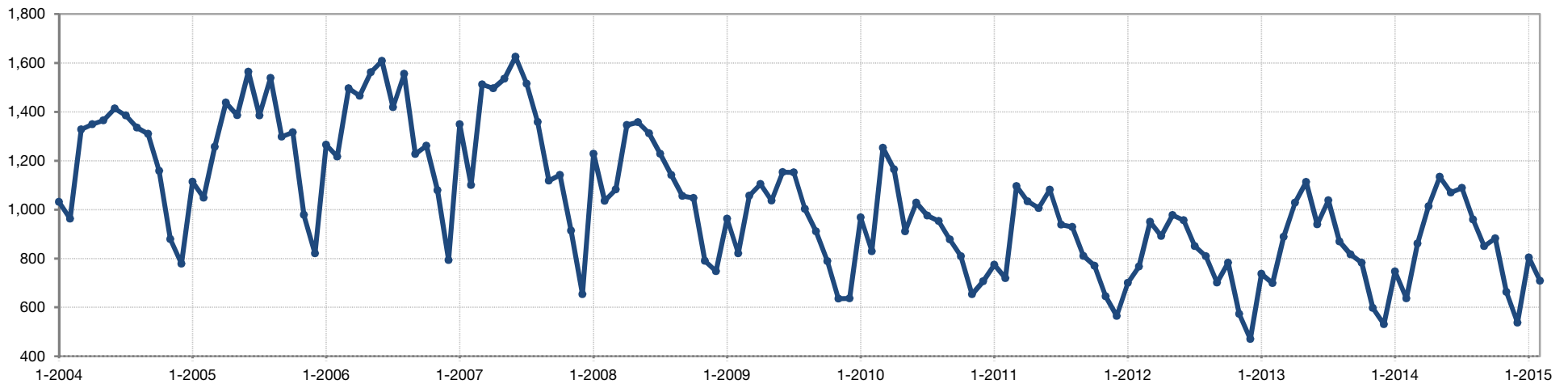


## Year To Date



Month	Prior Year	Current Year	+ / -
March	888	861	-3.0%
April	1,028	1,013	-1.5%
May	1,113	1,134	+1.9%
June	939	1,069	+13.8%
July	1,038	1,088	+4.8%
August	869	959	+10.4%
September	816	850	+4.2%
October	783	882	+12.6%
November	597	663	+11.1%
December	531	537	+1.1%
January	747	804	+7.6%
February	637	709	+11.3%
<b>12-Month Avg</b>	<b>832</b>	<b>881</b>	<b>+5.8%</b>

## Historical New Listing Activity

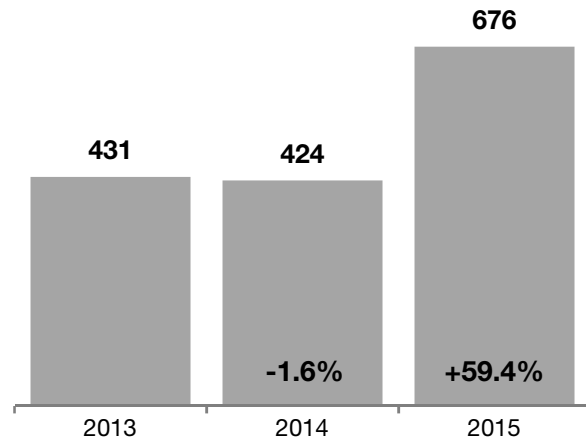


# Pending Sales

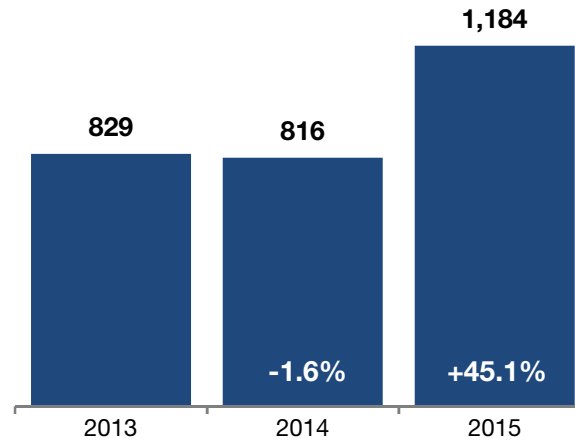
A count of the properties on which contracts have been accepted in a given month.



## February

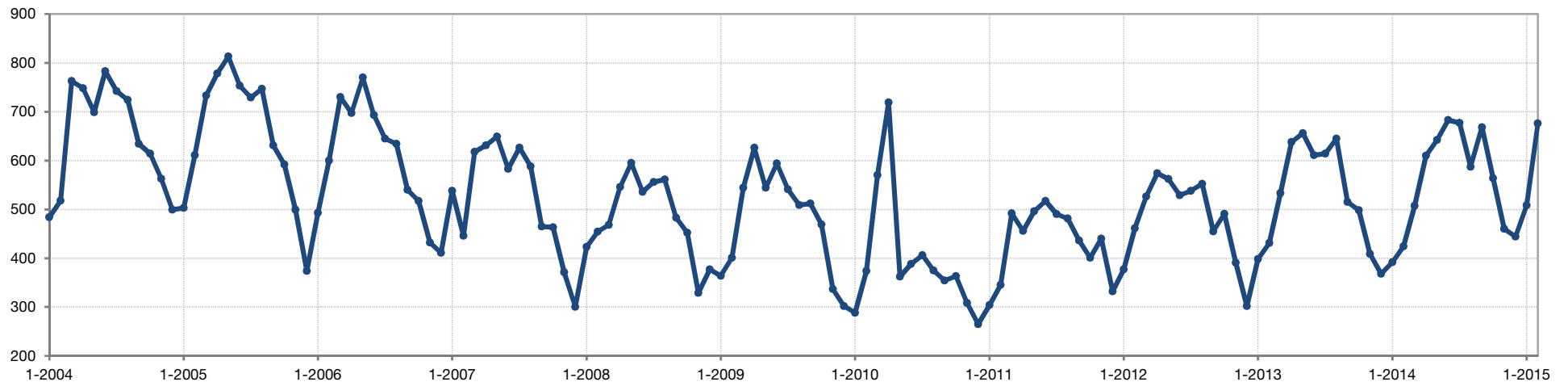


## Year To Date



Month	Prior Year	Current Year	+ / -
March	533	507	-4.9%
April	638	610	-4.4%
May	656	642	-2.1%
June	611	683	+11.8%
July	614	677	+10.3%
August	645	587	-9.0%
September	515	668	+29.7%
October	498	564	+13.3%
November	409	460	+12.5%
December	368	444	+20.7%
January	392	508	+29.6%
February	424	676	+59.4%
<b>12-Month Avg</b>	<b>525</b>	<b>586</b>	<b>+11.5%</b>

## Historical Pending Sales Activity

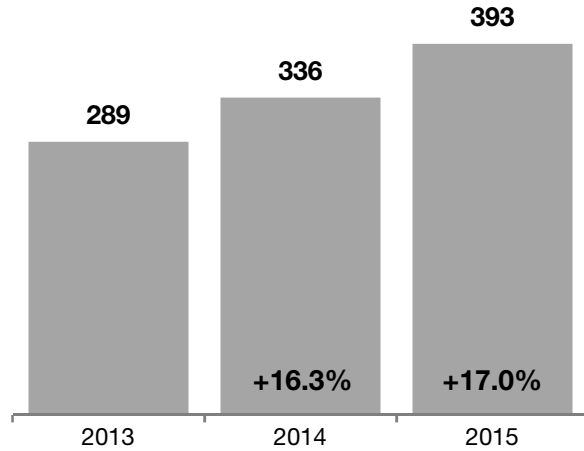


# Closed Sales

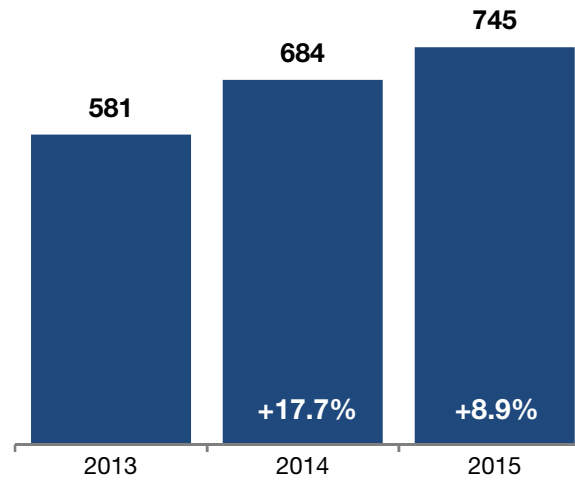
A count of the actual sales that have closed in a given month.



## February

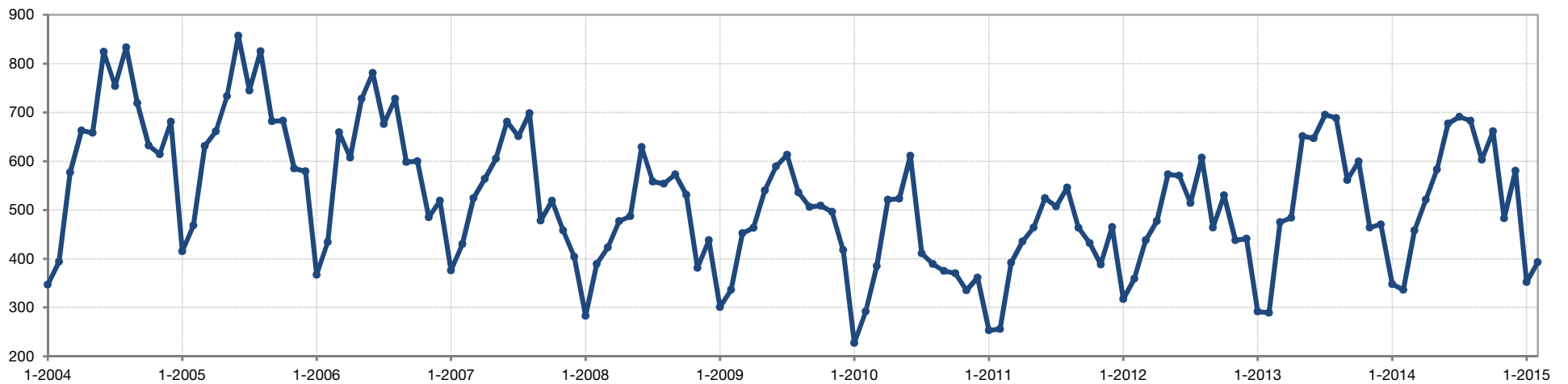


## Year To Date



Month	Prior Year	Current Year	+ / -
March	475	458	-3.6%
April	484	521	+7.6%
May	651	583	-10.4%
June	647	677	+4.6%
July	695	691	-0.6%
August	688	683	-0.7%
September	561	603	+7.5%
October	599	661	+10.4%
November	464	483	+4.1%
December	470	580	+23.4%
January	348	352	+1.1%
February	336	393	+17.0%
<b>12-Month Avg</b>	<b>535</b>	<b>557</b>	<b>+5.0%</b>

## Historical Closed Sales Activity

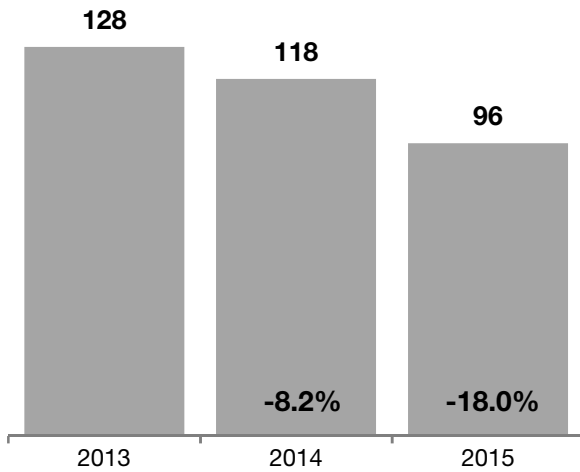


# Days on Market Until Sale

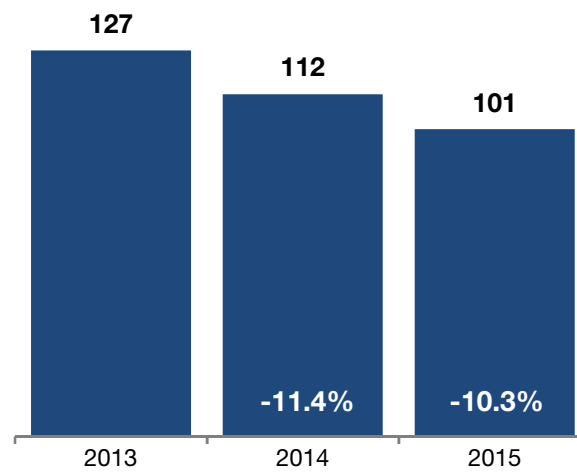
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

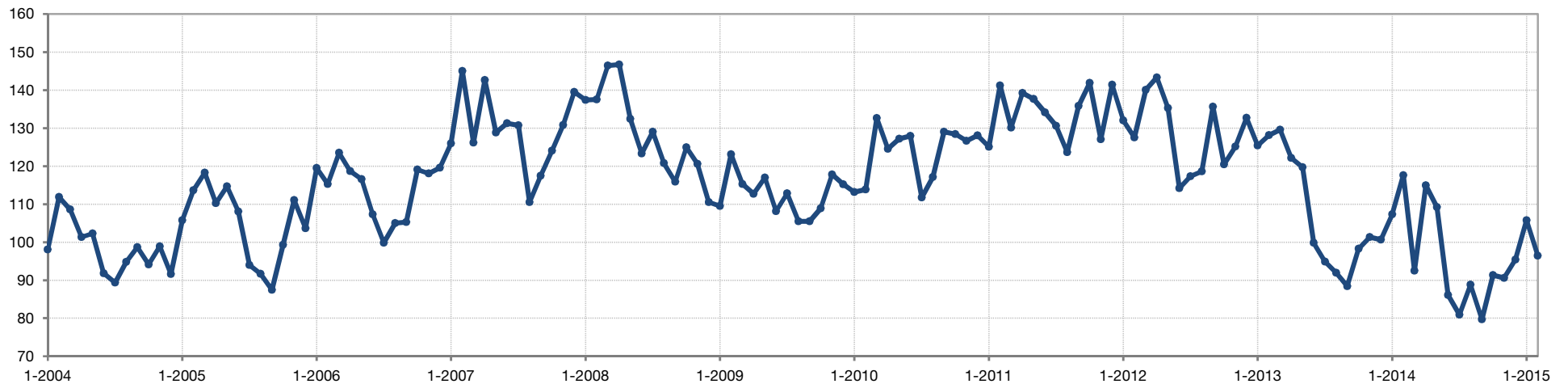


## Year To Date



Month	Prior Year	Current Year	+ / -
March	130	93	-28.6%
April	122	115	-5.9%
May	120	109	-8.8%
June	100	86	-13.7%
July	95	81	-14.7%
August	92	89	-3.4%
September	88	80	-9.9%
October	98	91	-7.0%
November	101	91	-10.6%
December	101	95	-5.2%
January	107	106	-1.5%
February	118	96	-18.0%
<b>12-Month Avg</b>	<b>105</b>	<b>93</b>	<b>-10.9%</b>

## Historical Days on Market Until Sale

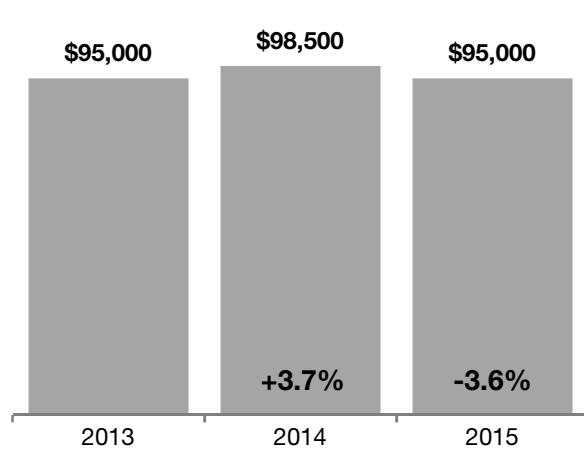


# Median Sales Price

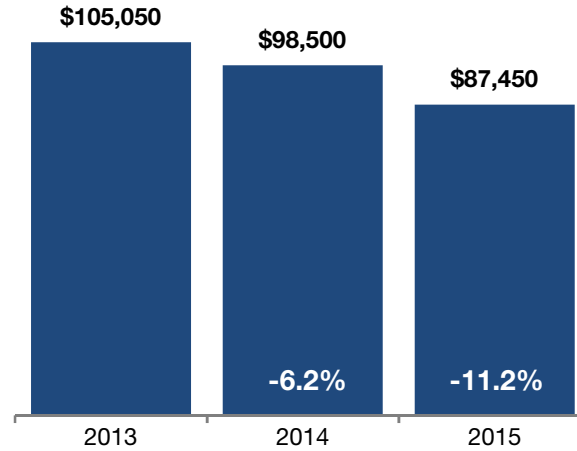
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

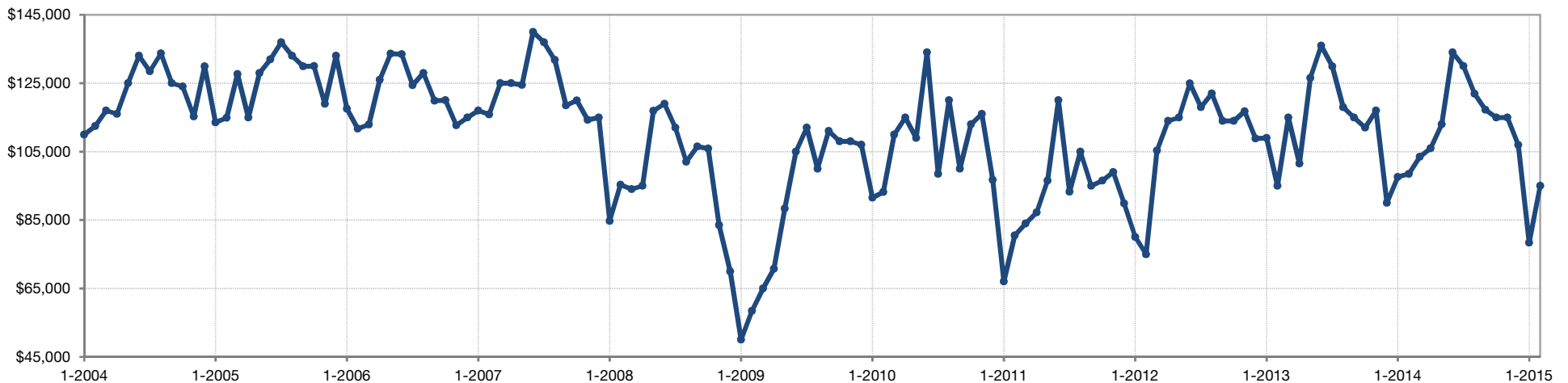


## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$115,000	<b>\$103,437</b>	-10.1%
April	\$101,500	<b>\$106,000</b>	+4.4%
May	\$126,500	<b>\$113,000</b>	-10.7%
June	\$136,000	<b>\$134,000</b>	-1.5%
July	\$129,900	<b>\$130,000</b>	+0.1%
August	\$118,000	<b>\$121,900</b>	+3.3%
September	\$115,000	<b>\$117,200</b>	+1.9%
October	\$112,000	<b>\$115,000</b>	+2.7%
November	\$117,000	<b>\$115,000</b>	-1.7%
December	\$90,000	<b>\$106,950</b>	+18.8%
January	\$97,588	<b>\$78,400</b>	-19.7%
February	\$98,500	<b>\$95,000</b>	-3.6%
<b>12-Month Med</b>	<b>\$117,000</b>	<b>\$115,000</b>	<b>-1.7%</b>

## Historical Median Sales Price

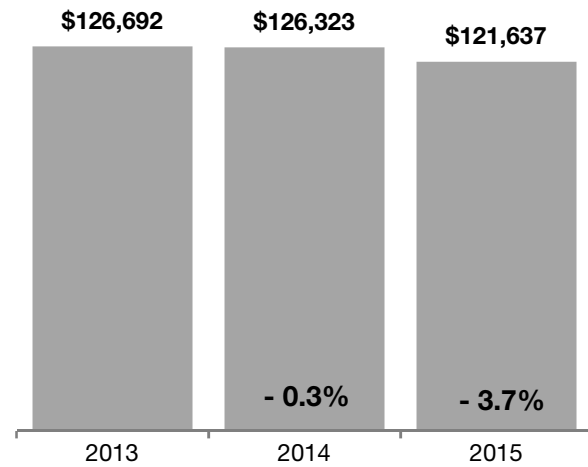


# Average Sales Price

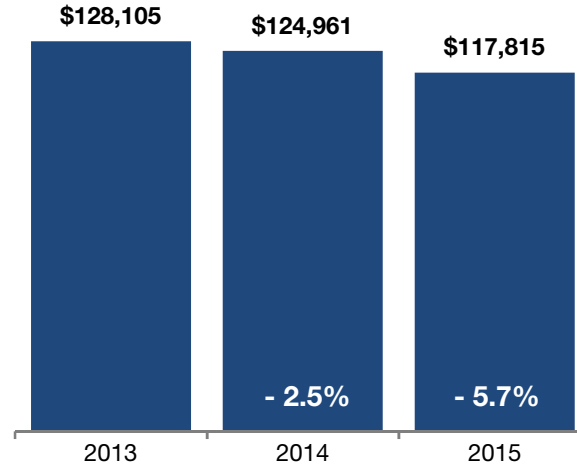
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$138,404	\$129,955	-6.1%
April	\$136,162	\$135,853	-0.2%
May	\$145,619	\$142,983	-1.8%
June	\$172,675	\$161,641	-6.4%
July	\$150,910	\$156,574	+3.8%
August	\$147,558	\$145,899	-1.1%
September	\$134,716	\$138,113	+2.5%
October	\$134,650	\$137,495	+2.1%
November	\$139,587	\$137,209	-1.7%
December	\$123,238	\$135,656	+10.1%
January	\$123,643	\$113,527	-8.2%
February	\$126,323	\$121,637	-3.7%
<b>12-Month Avg</b>	<b>\$141,646</b>	<b>\$140,328</b>	<b>-0.9%</b>

## Historical Average Sales Price



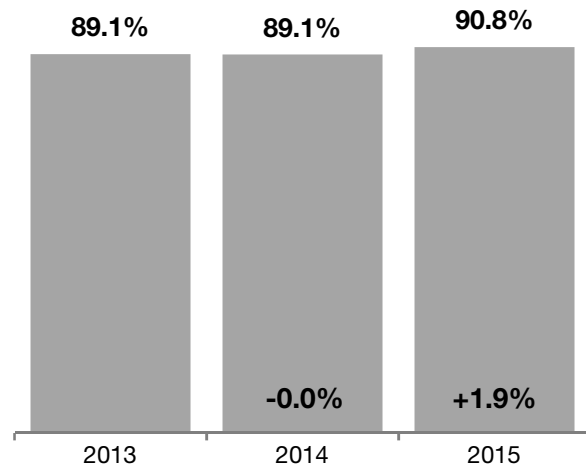


# Percent of Original List Price Received

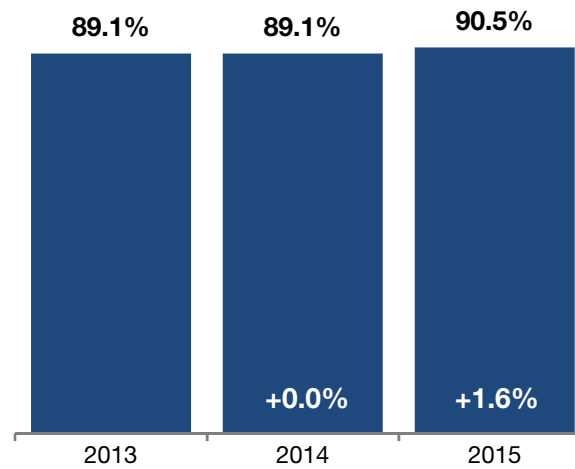
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	89.8%	90.3%	+0.5%
April	91.6%	90.7%	-0.9%
May	92.1%	91.9%	-0.2%
June	92.9%	92.4%	-0.5%
July	92.9%	92.1%	-0.9%
August	92.4%	91.8%	-0.7%
September	91.3%	91.6%	+0.3%
October	89.8%	91.1%	+1.4%
November	90.3%	91.3%	+1.1%
December	90.0%	90.6%	+0.7%
January	89.2%	90.3%	+1.2%
February	89.1%	90.8%	+1.9%
<b>12-Month Avg</b>	<b>91.2%</b>	<b>91.3%</b>	<b>+0.1%</b>

## Historical Percent of Original List Price Received

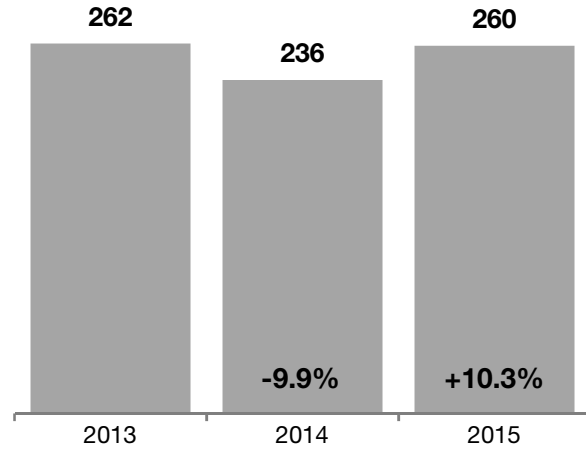


# Housing Affordability Index

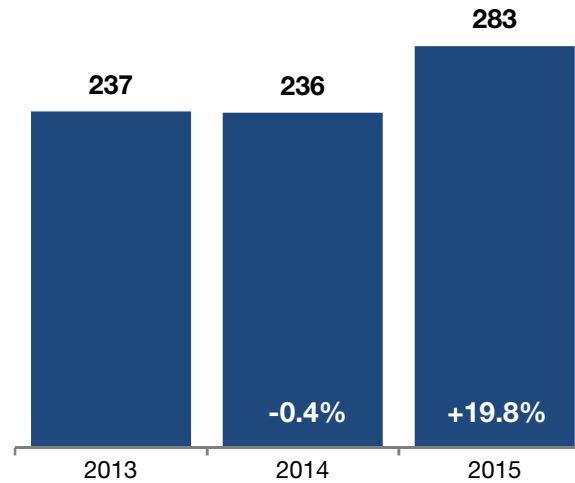
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## February

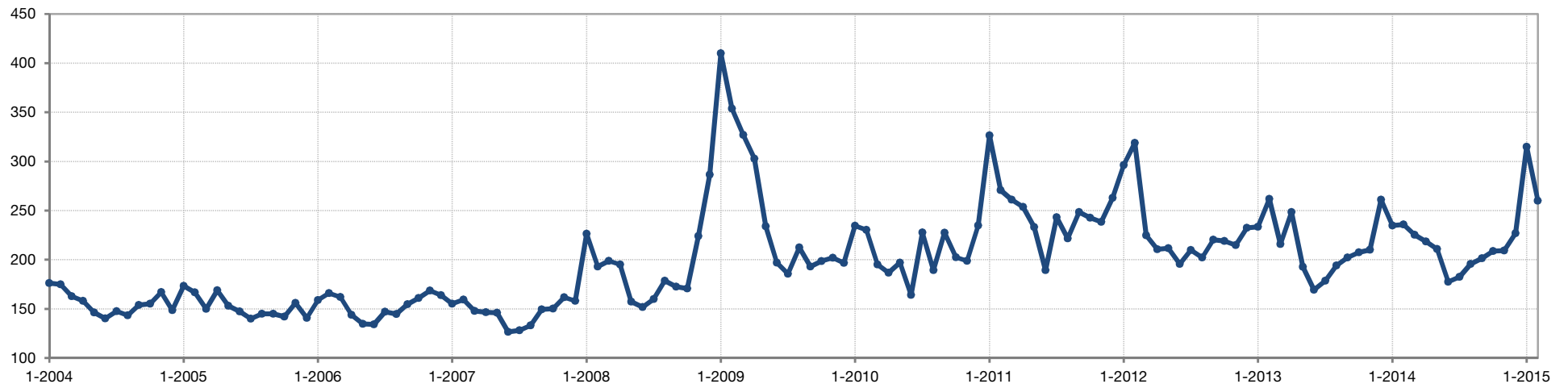


## Year To Date



Month	Prior Year	Current Year	+ / -
March	216	225	+4.3%
April	249	219	-12.1%
May	193	211	+9.4%
June	169	178	+4.9%
July	178	183	+2.3%
August	194	196	+0.8%
September	202	202	-0.3%
October	208	209	+0.6%
November	210	209	-0.3%
December	261	227	-13.0%
January	235	315	+34.1%
February	236	260	+10.3%
<b>12-Month Avg</b>	<b>213</b>	<b>219</b>	<b>+3.4%</b>

## Historical Housing Affordability Index

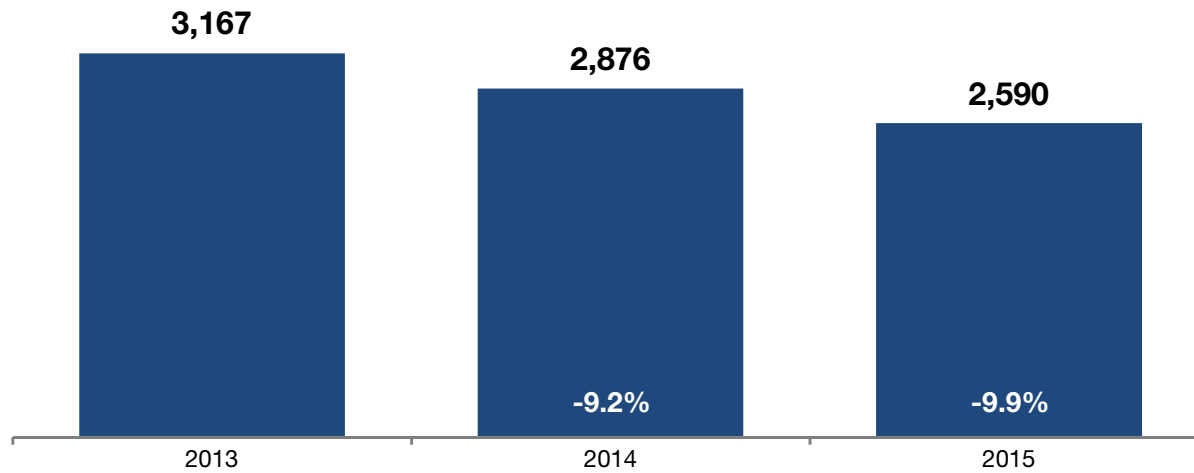


# Inventory of Homes for Sale

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

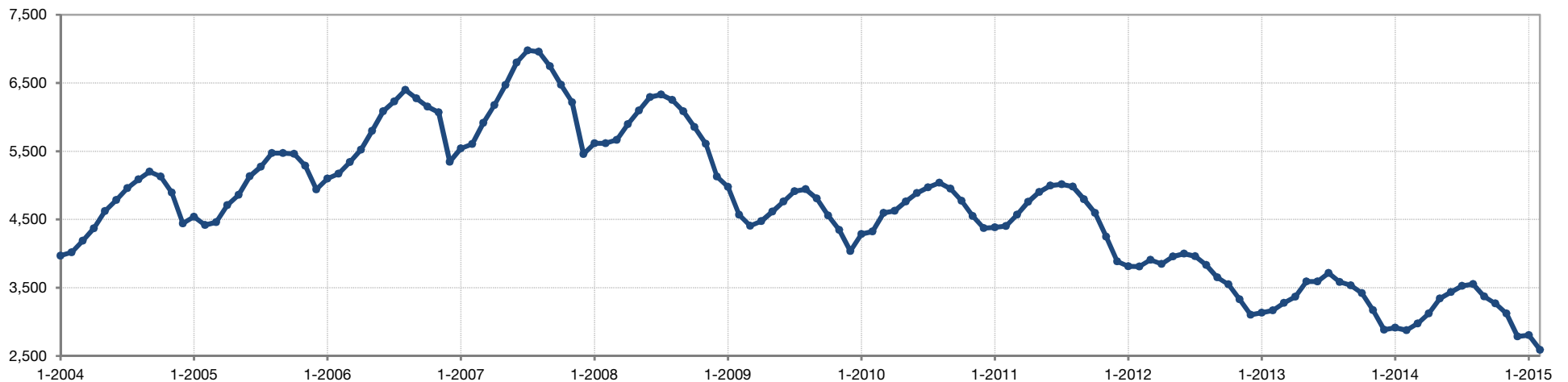


## February



Month	Prior Year	Current Year	+ / -
March	3,276	2,975	-9.2%
April	3,367	3,120	-7.3%
May	3,590	3,339	-7.0%
June	3,591	3,435	-4.3%
July	3,715	3,527	-5.1%
August	3,583	3,552	-0.9%
September	3,534	3,371	-4.6%
October	3,421	3,270	-4.4%
November	3,172	3,122	-1.6%
December	2,882	2,786	-3.3%
January	2,912	2,806	-3.6%
February	2,876	2,590	-9.9%
12-Month Avg	3,327	3,158	-5.1%

## Historical Inventory of Homes for Sale

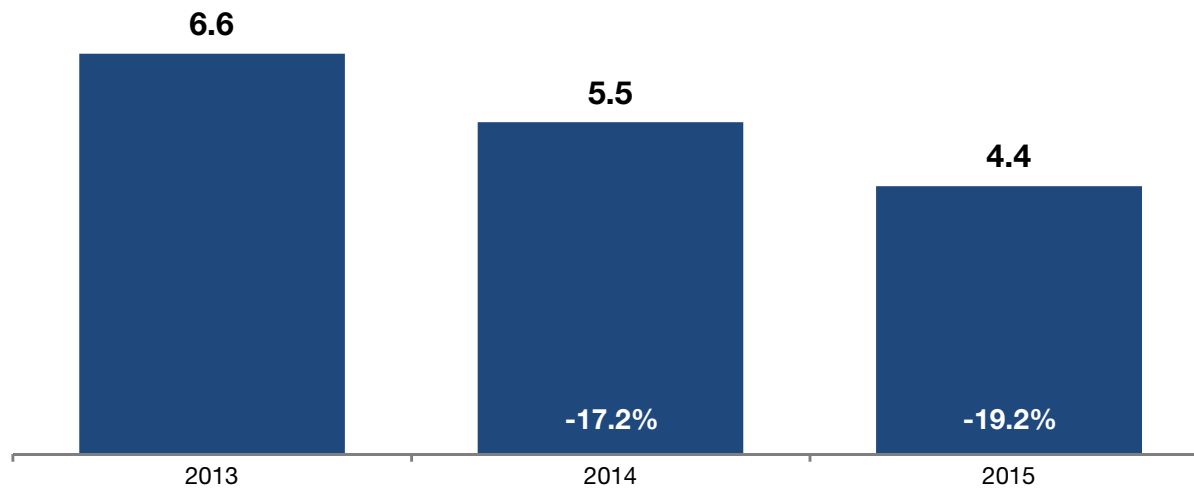


# Months Supply of Inventory

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.



## February



Month	Prior Year	Current Year	+ / -
March	6.8	5.7	-16.7%
April	6.9	6.0	-13.7%
May	7.3	6.4	-11.8%
June	7.2	6.5	-9.1%
July	7.3	6.6	-9.5%
August	7.0	6.8	-3.2%
September	6.8	6.3	-8.2%
October	6.6	6.0	-8.8%
November	6.1	5.7	-6.5%
December	5.5	5.0	-8.3%
January	5.5	5.0	-10.2%
February	5.5	4.4	-19.2%
<b>12-Month Avg</b>	<b>6.5</b>	<b>5.9</b>	<b>-10.3%</b>

## Historical Months Supply of Inventory

