

# Summit County Monthly Indicators

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



April 2015



## Quick Facts

**+ 13.4%**      **- 0.9%**      **- 14.2%**

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.



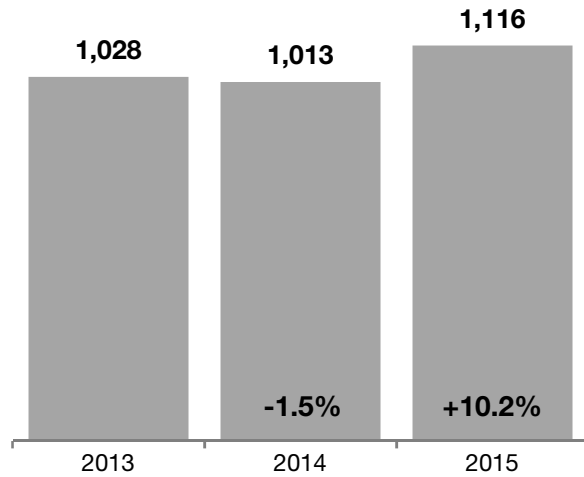
| Key Metrics                                    | Historical Sparklines | 4-2014    | 4-2015           | + / -   | YTD 2014  | YTD 2015         | + / -   |
|------------------------------------------------|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                            |                       | 1,013     | <b>1,116</b>     | + 10.2% | 3,258     | <b>3,596</b>     | + 10.4% |
| <b>Pending Sales</b>                           |                       | 610       | <b>921</b>       | + 51.0% | 1,934     | <b>2,752</b>     | + 42.3% |
| <b>Closed Sales</b>                            |                       | 521       | <b>591</b>       | + 13.4% | 1,663     | <b>1,929</b>     | + 16.0% |
| <b>Days on Market Until Sale</b>               |                       | 115       | <b>104</b>       | - 9.7%  | 108       | <b>103</b>       | - 4.3%  |
| <b>Median Sales Price</b>                      |                       | \$106,000 | <b>\$105,000</b> | - 0.9%  | \$102,500 | <b>\$98,000</b>  | - 4.4%  |
| <b>Average Sales Price</b>                     |                       | \$135,853 | <b>\$130,339</b> | - 4.1%  | \$129,765 | <b>\$127,163</b> | - 2.0%  |
| <b>Percent of Original List Price Received</b> |                       | 90.7%     | <b>91.1%</b>     | + 0.4%  | 90.0%     | <b>90.9%</b>     | + 1.1%  |
| <b>Housing Affordability Index</b>             |                       | 219       | <b>235</b>       | + 7.5%  | 226       | <b>252</b>       | + 11.4% |
| <b>Inventory of Homes for Sale</b>             |                       | 3,122     | <b>2,679</b>     | - 14.2% | --        | --               | --      |
| <b>Months Supply of Homes for Sale</b>         |                       | 6.0       | <b>4.3</b>       | - 28.0% | --        | --               | --      |

# New Listings

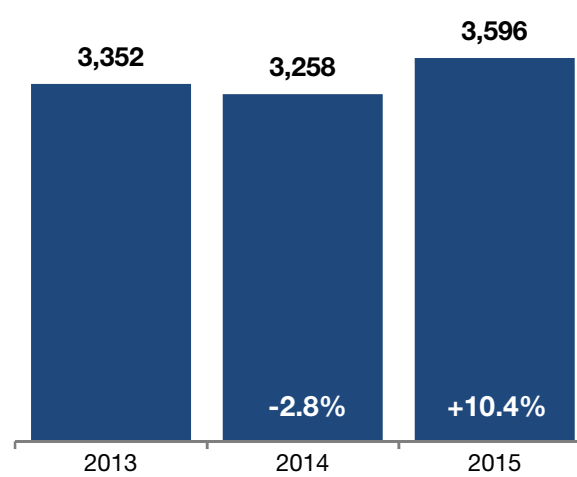
A count of the properties that have been newly listed on the market in a given month.



## April

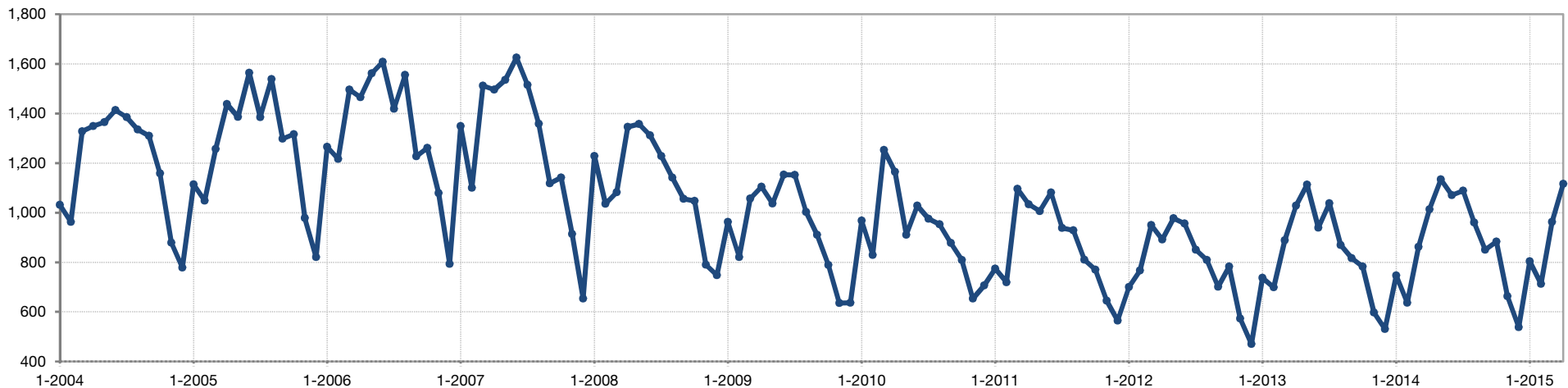


## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| May                 | 1,113      | <b>1,134</b> | +1.9%        |
| June                | 939        | <b>1,070</b> | +14.0%       |
| July                | 1,038      | <b>1,088</b> | +4.8%        |
| August              | 869        | <b>960</b>   | +10.5%       |
| September           | 816        | <b>850</b>   | +4.2%        |
| October             | 783        | <b>883</b>   | +12.8%       |
| November            | 597        | <b>663</b>   | +11.1%       |
| December            | 531        | <b>538</b>   | +1.3%        |
| January             | 747        | <b>804</b>   | +7.6%        |
| February            | 636        | <b>713</b>   | +12.1%       |
| March               | 862        | <b>963</b>   | +11.7%       |
| April               | 1,013      | <b>1,116</b> | +10.2%       |
| <b>12-Month Avg</b> | <b>829</b> | <b>899</b>   | <b>+8.4%</b> |

## Historical New Listing Activity

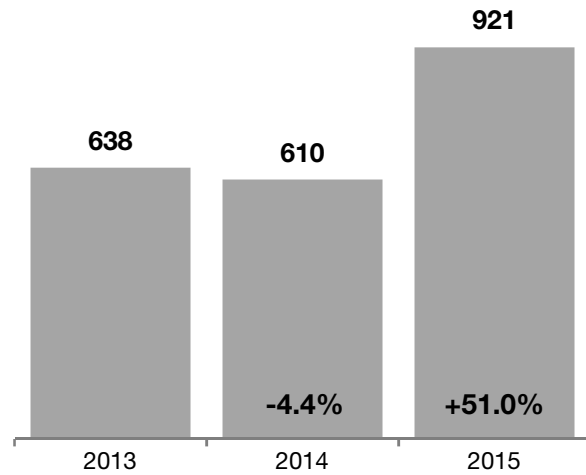


# Pending Sales

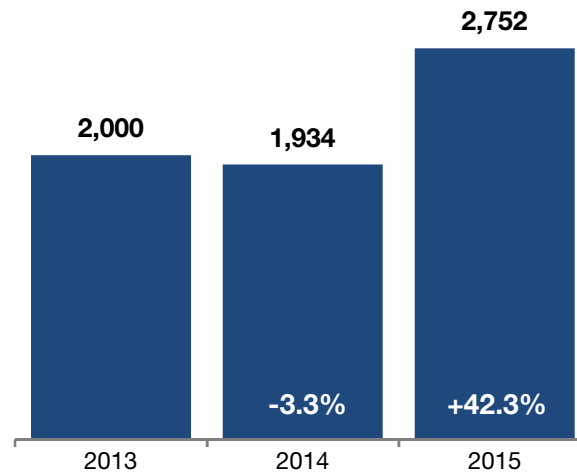
A count of the properties on which contracts have been accepted in a given month.



## April

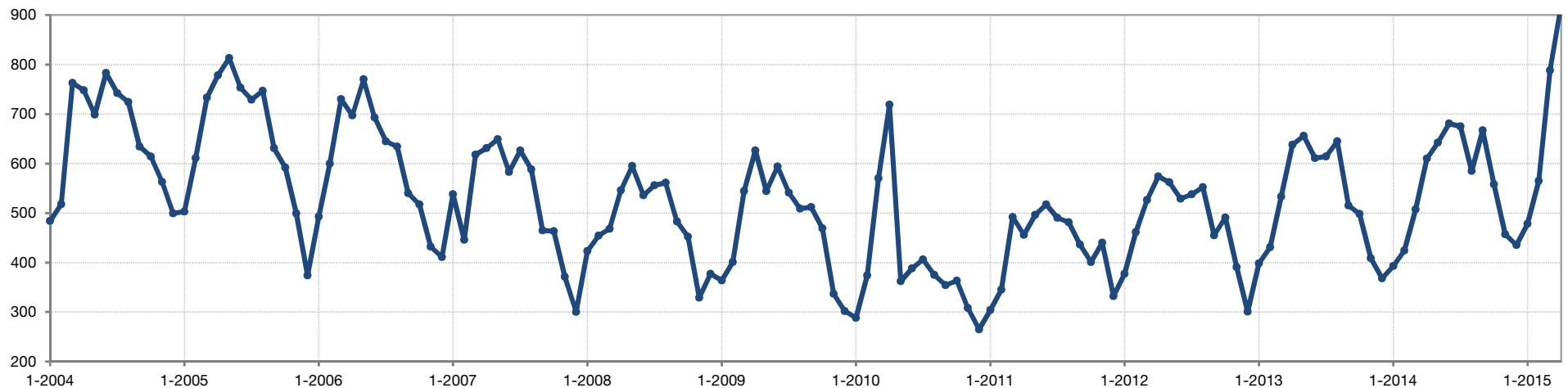


## Year To Date



| Month               | Prior Year | Current Year | + / -         |
|---------------------|------------|--------------|---------------|
| May                 | 656        | 642          | -2.1%         |
| June                | 611        | 681          | +11.5%        |
| July                | 614        | 675          | +9.9%         |
| August              | 645        | 585          | -9.3%         |
| September           | 515        | 667          | +29.5%        |
| October             | 498        | 558          | +12.0%        |
| November            | 409        | 457          | +11.7%        |
| December            | 368        | 435          | +18.2%        |
| January             | 393        | 478          | +21.6%        |
| February            | 424        | 565          | +33.3%        |
| March               | 507        | 788          | +55.4%        |
| April               | 610        | 921          | +51.0%        |
| <b>12-Month Avg</b> | <b>521</b> | <b>621</b>   | <b>+19.2%</b> |

## Historical Pending Sales Activity

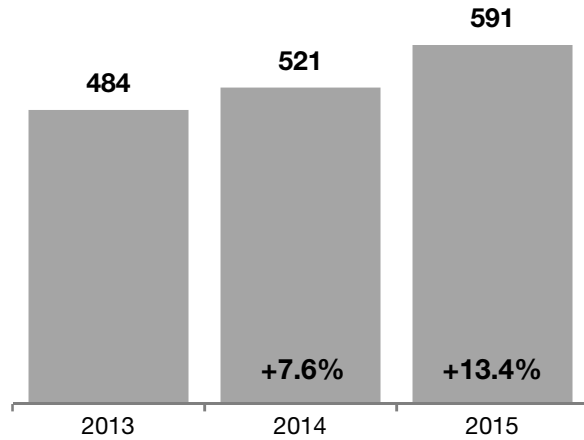


# Closed Sales

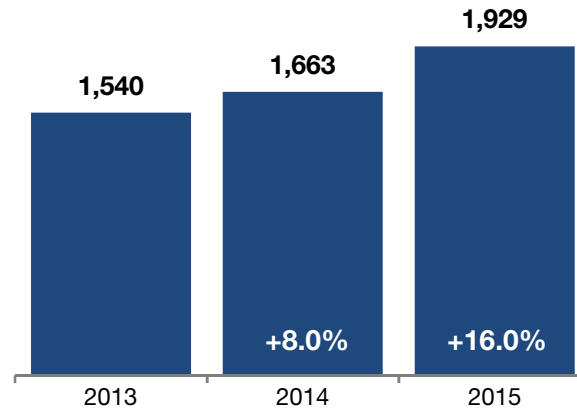
A count of the actual sales that have closed in a given month.



## April

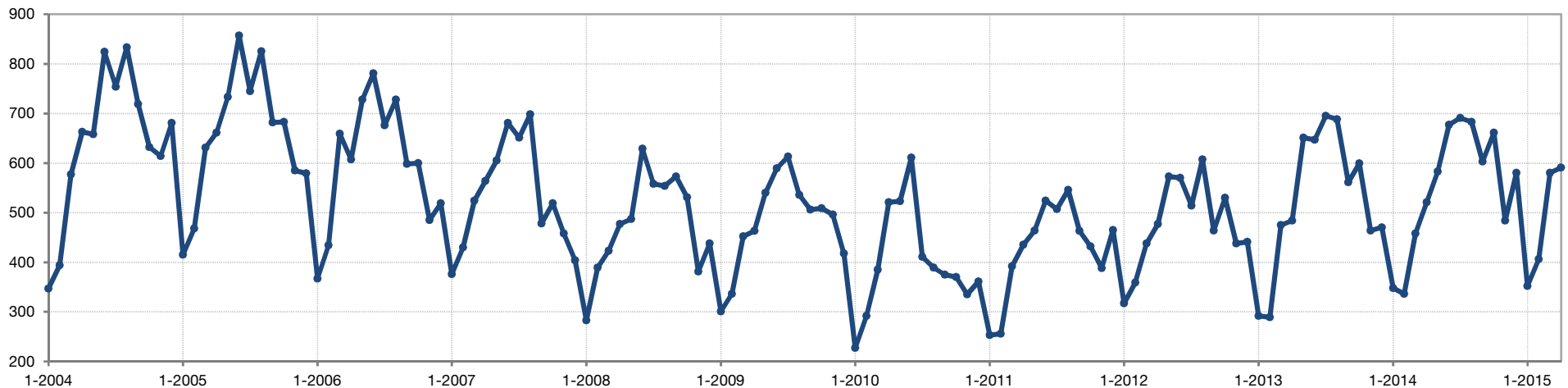


## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| 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        | 484          | +4.3%        |
| December            | 470        | 580          | +23.4%       |
| January             | 348        | 352          | +1.1%        |
| February            | 336        | 406          | +20.8%       |
| March               | 458        | 580          | +26.6%       |
| April               | 521        | 591          | +13.4%       |
| <b>12-Month Avg</b> | <b>537</b> | <b>574</b>   | <b>+8.4%</b> |

## Historical Closed Sales Activity

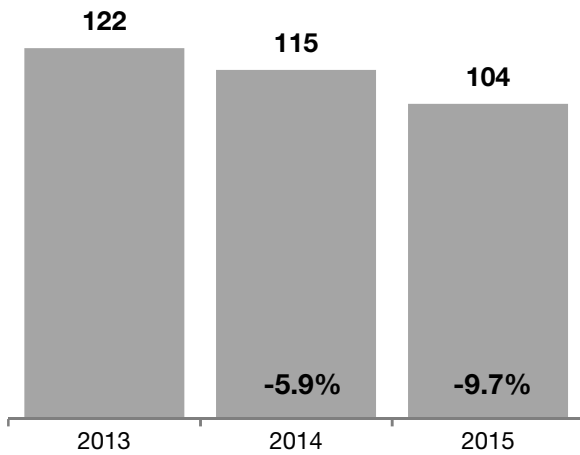


# Days on Market Until Sale

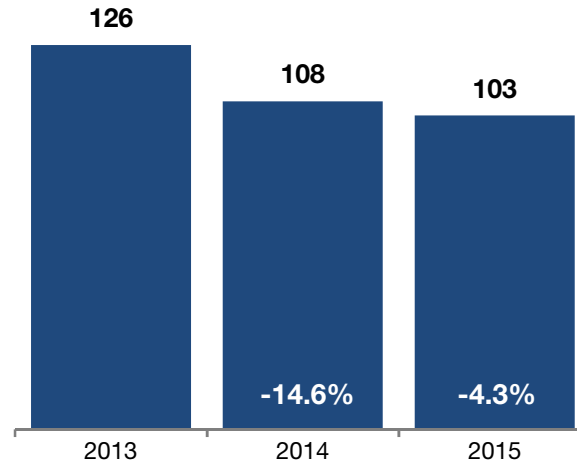
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

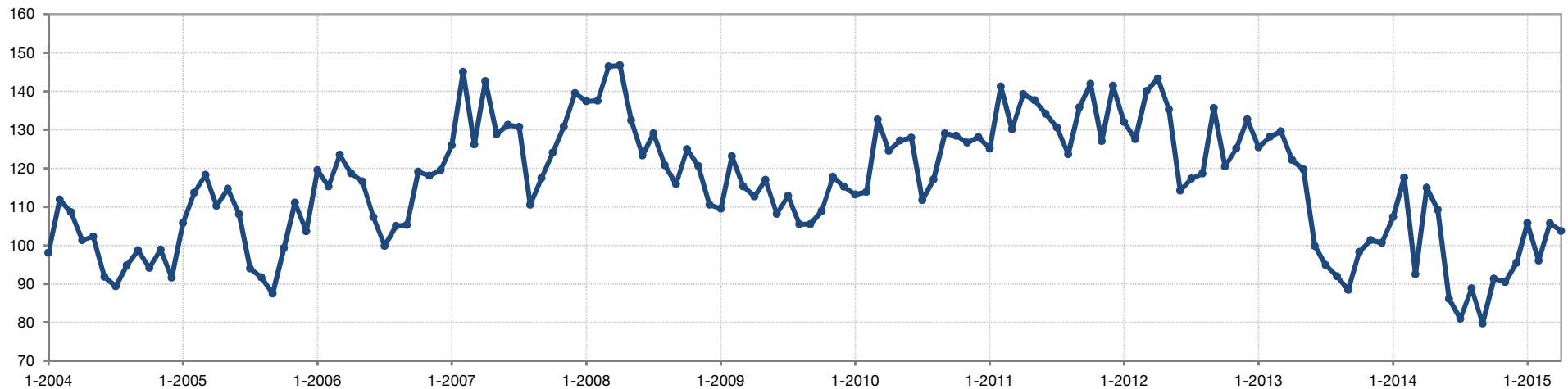


## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| 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        | 90           | -10.8%       |
| December            | 101        | 95           | -5.2%        |
| January             | 107        | 106          | -1.5%        |
| February            | 118        | 96           | -18.3%       |
| March               | 93         | 106          | +14.2%       |
| April               | 115        | 104          | -9.7%        |
| <b>12-Month Avg</b> | <b>102</b> | <b>94</b>    | <b>-7.8%</b> |

## Historical Days on Market Until Sale

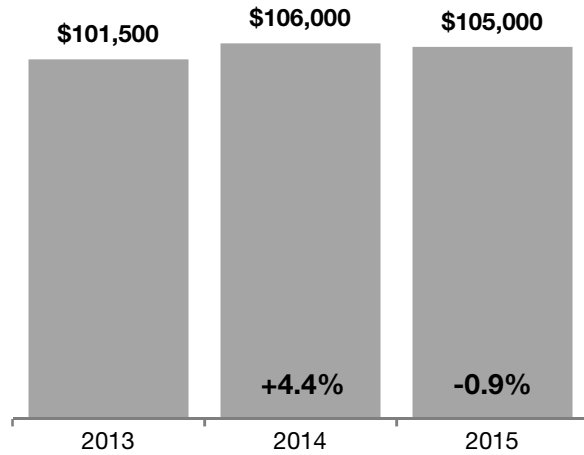


# Median Sales Price

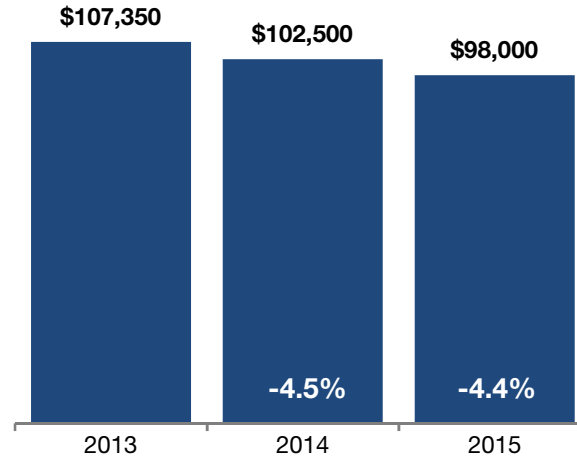
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

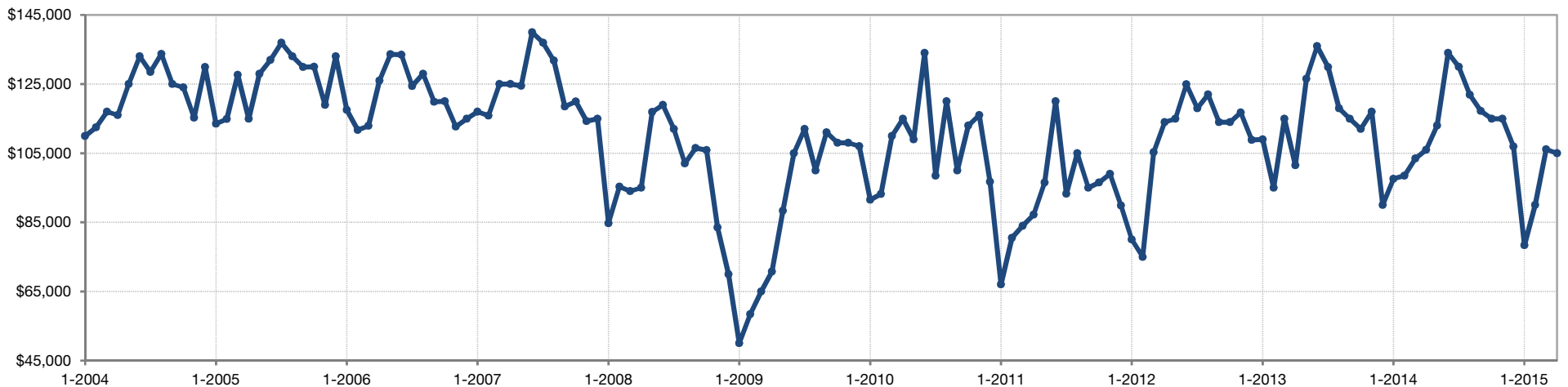


## Year To Date



| Month               | Prior Year       | Current Year     | + / -        |
|---------------------|------------------|------------------|--------------|
| 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>\$90,000</b>  | -8.6%        |
| March               | \$103,437        | <b>\$106,150</b> | +2.6%        |
| April               | \$106,000        | <b>\$105,000</b> | -0.9%        |
| <b>12-Month Med</b> | <b>\$116,000</b> | <b>\$115,000</b> | <b>-0.9%</b> |

## Historical Median Sales Price



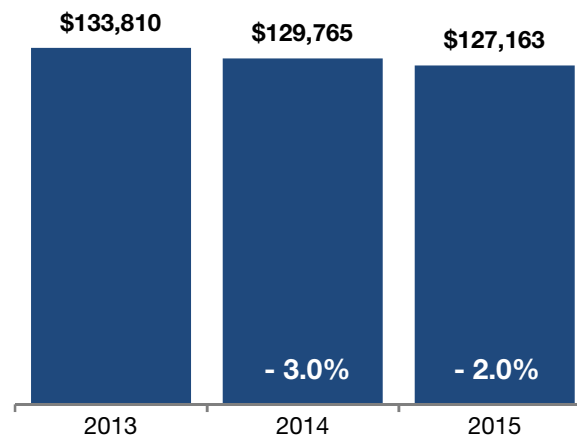
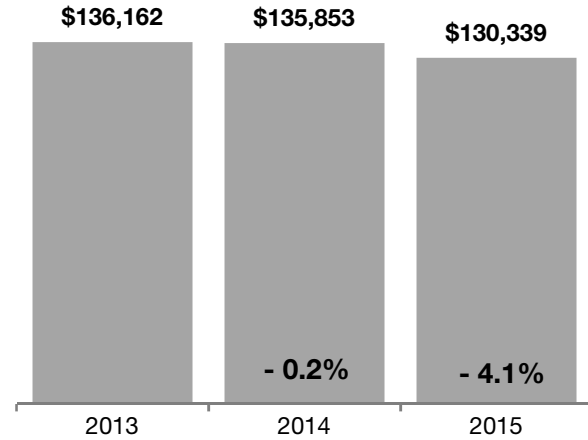
# Average Sales Price

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



## April

## Year To Date



| Month               | Prior Year       | Current Year     | + / -        |
|---------------------|------------------|------------------|--------------|
| 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        | \$137,731        | -1.3%        |
| December            | \$123,238        | \$135,656        | +10.1%       |
| January             | \$123,643        | \$113,527        | -8.2%        |
| February            | \$126,323        | \$118,645        | -6.1%        |
| March               | \$129,955        | \$138,079        | +6.3%        |
| April               | \$135,853        | \$130,339        | -4.1%        |
| <b>12-Month Avg</b> | <b>\$140,994</b> | <b>\$140,130</b> | <b>-0.6%</b> |

## Historical Average Sales Price





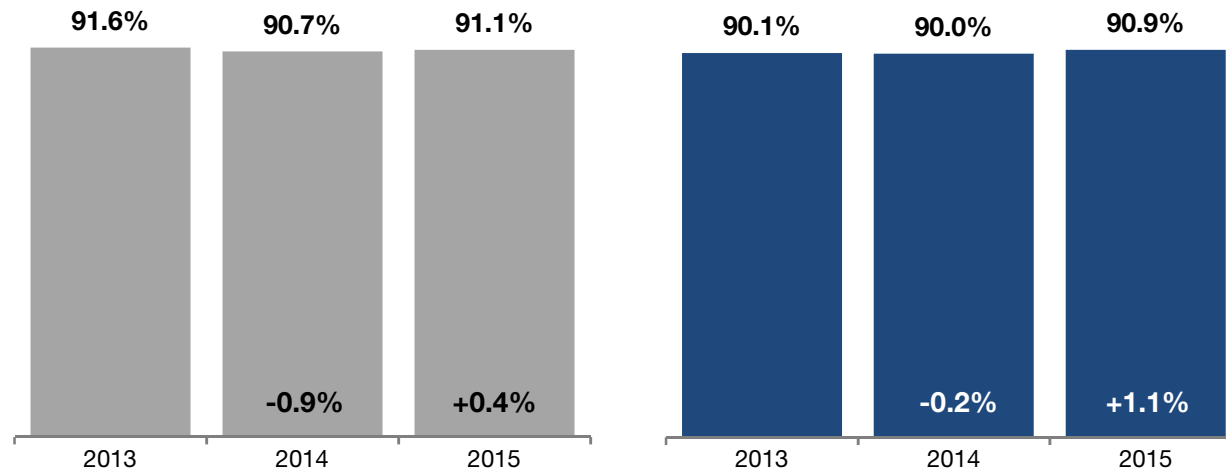
# Percent of Original List Price Received

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.



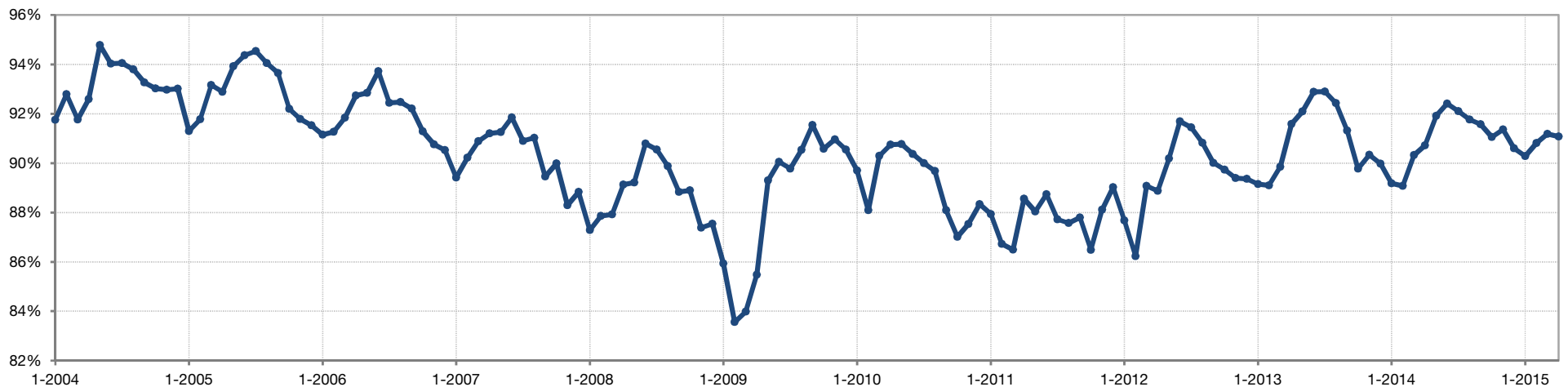
## April

## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| 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%        | 91.4%        | +1.1%        |
| December            | 90.0%        | 90.6%        | +0.7%        |
| January             | 89.2%        | 90.3%        | +1.2%        |
| February            | 89.1%        | 90.8%        | +2.0%        |
| March               | 90.3%        | 91.2%        | +1.0%        |
| April               | 90.7%        | 91.1%        | +0.4%        |
| <b>12-Month Avg</b> | <b>91.2%</b> | <b>91.4%</b> | <b>+0.3%</b> |

## Historical Percent of Original List Price Received



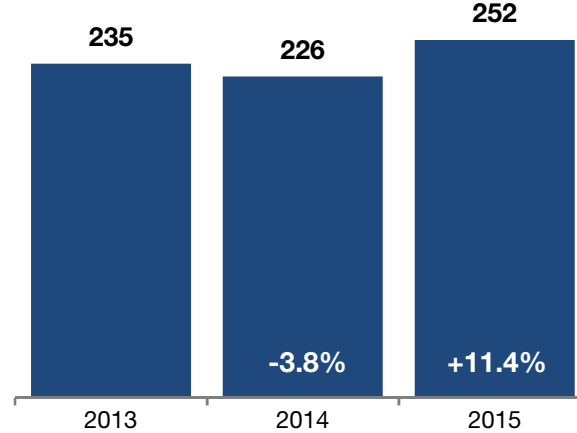
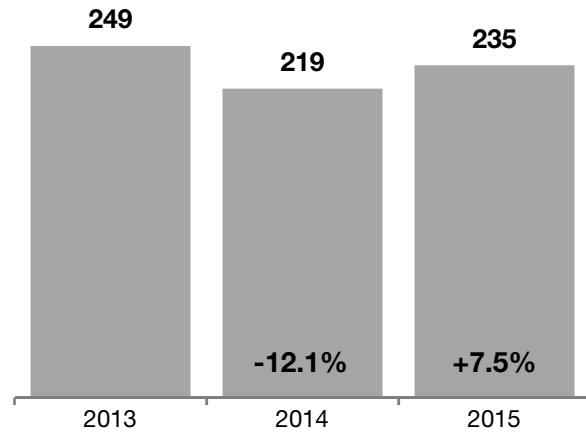
# Housing Affordability Index

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.



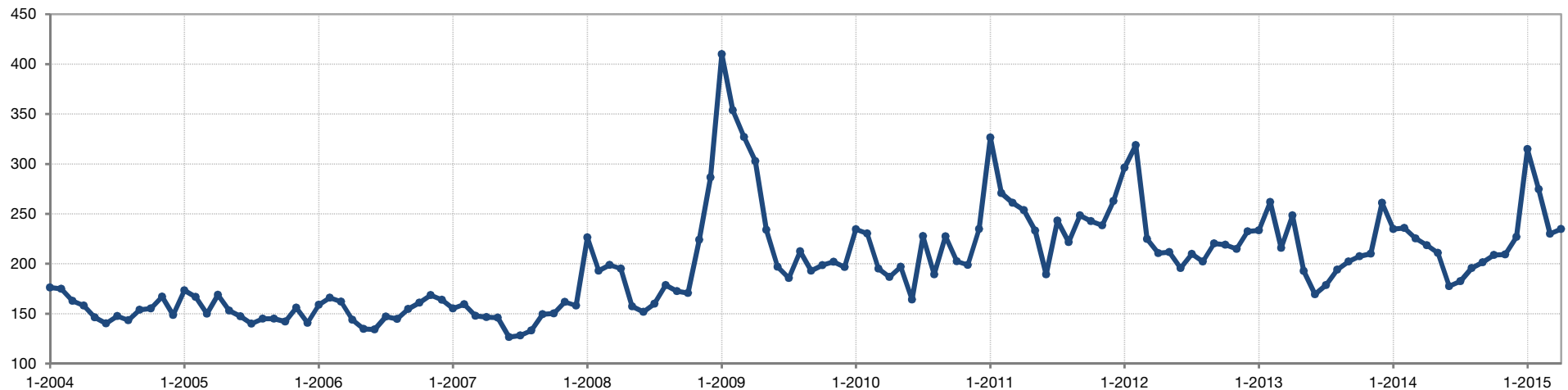
## April

## Year To Date



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| 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        | 275          | +16.4% |
| March        | 225        | 230          | +2.1%  |
| April        | 219        | 235          | +7.5%  |
| 12-Month Avg | 211        | 222          | +5.4%  |

## Historical Housing Affordability Index

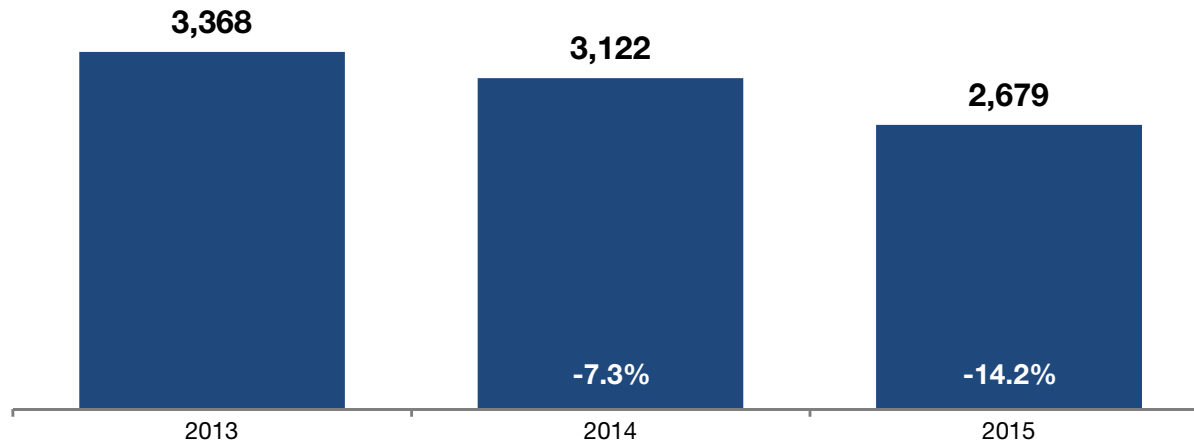


# Inventory of Homes for Sale

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

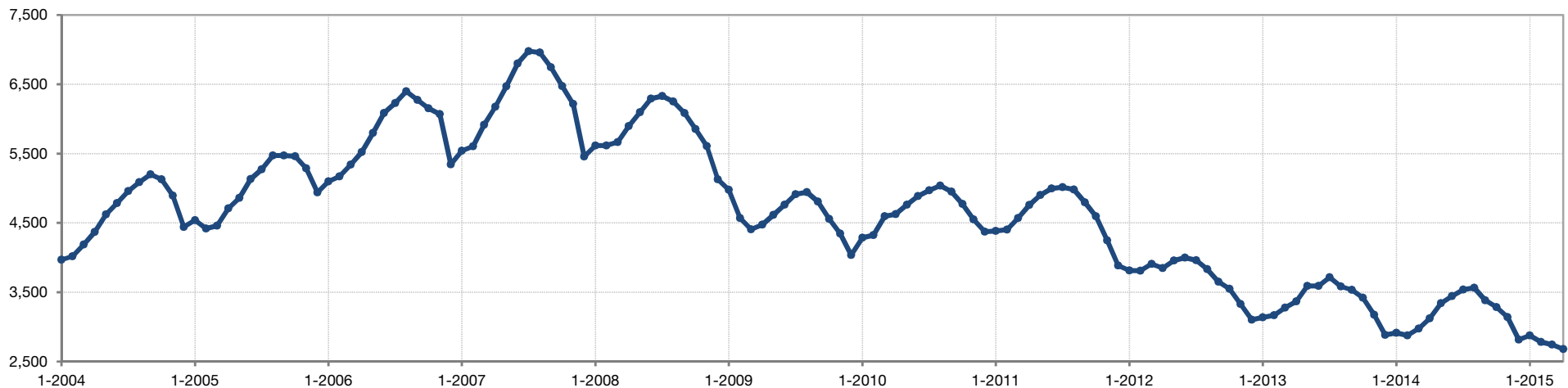


## April



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| May          | 3,591      | 3,342        | -6.9%  |
| June         | 3,592      | 3,442        | -4.2%  |
| July         | 3,716      | 3,536        | -4.8%  |
| August       | 3,584      | 3,565        | -0.5%  |
| September    | 3,535      | 3,381        | -4.4%  |
| October      | 3,422      | 3,286        | -4.0%  |
| November     | 3,173      | 3,141        | -1.0%  |
| December     | 2,883      | 2,817        | -2.3%  |
| January      | 2,912      | 2,876        | -1.2%  |
| February     | 2,875      | 2,782        | -3.2%  |
| March        | 2,975      | 2,743        | -7.8%  |
| April        | 3,122      | 2,679        | -14.2% |
| 12-Month Avg | 3,282      | 3,133        | -4.5%  |

## Historical Inventory of Homes for Sale

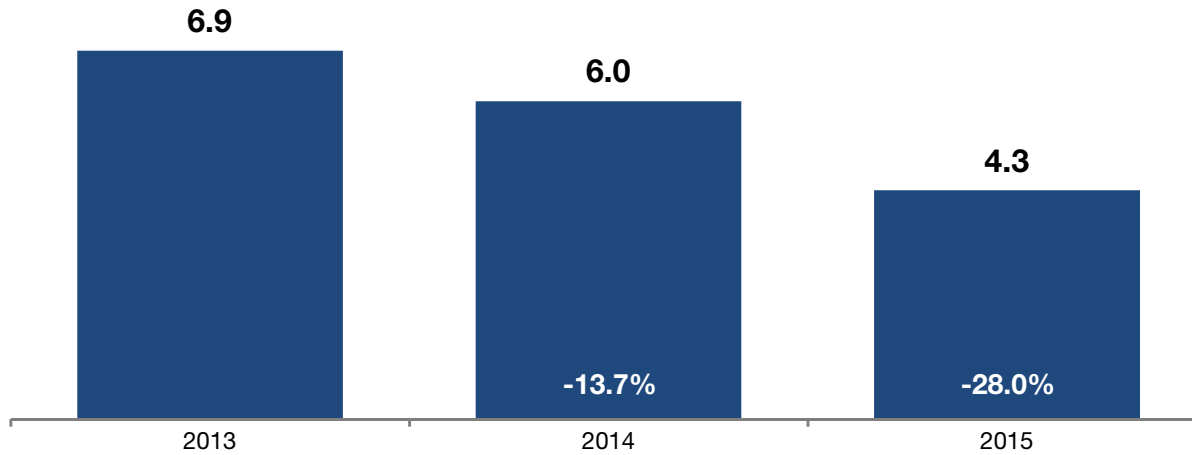


# Months Supply of Inventory

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.



## April



| Month               | Prior Year | Current Year | + / -         |
|---------------------|------------|--------------|---------------|
| May                 | 7.3        | 6.4          | -11.8%        |
| June                | 7.2        | 6.5          | -8.9%         |
| July                | 7.3        | 6.7          | -9.3%         |
| August              | 7.0        | 6.8          | -2.8%         |
| September           | 6.8        | 6.3          | -7.8%         |
| October             | 6.6        | 6.0          | -8.2%         |
| November            | 6.1        | 5.7          | -5.8%         |
| December            | 5.5        | 5.1          | -7.0%         |
| January             | 5.5        | 5.1          | -7.2%         |
| February            | 5.5        | 4.9          | -11.1%        |
| March               | 5.7        | 4.6          | -18.9%        |
| April               | 6.0        | 4.3          | -28.0%        |
| <b>12-Month Avg</b> | <b>6.4</b> | <b>5.7</b>   | <b>-10.4%</b> |

## Historical Months Supply of Inventory

