

Summit County Monthly Indicators

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



May 2015



Quick Facts

+ 22.8% **+ 6.2%** **- 16.6%**

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

Summit County Market Overview

Key market metrics for the current month and year-to-date figures.



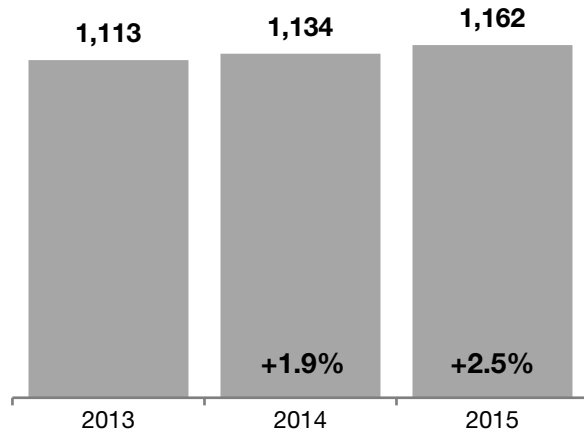
Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,134	1,162	+ 2.5%	4,392	4,763	+ 8.4%
Pending Sales		643	920	+ 43.1%	2,578	3,551	+ 37.7%
Closed Sales		583	716	+ 22.8%	2,246	2,656	+ 18.3%
Days on Market Until Sale		109	90	- 17.3%	108	100	- 7.8%
Median Sales Price		\$113,000	\$120,000	+ 6.2%	\$106,000	\$105,000	- 0.9%
Average Sales Price		\$142,983	\$140,102	- 2.0%	\$133,214	\$130,572	- 2.0%
Percent of Original List Price Received		91.9%	91.7%	- 0.3%	90.5%	91.1%	+ 0.7%
Housing Affordability Index		211	206	- 2.2%	225	236	+ 4.8%
Inventory of Homes for Sale		3,344	2,790	- 16.6%	--	--	--
Months Supply of Homes for Sale		6.4	4.4	- 31.5%	--	--	--

New Listings

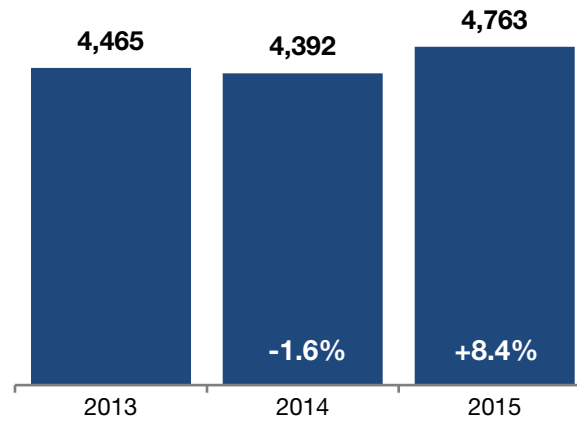
A count of the properties that have been newly listed on the market in a given month.



May

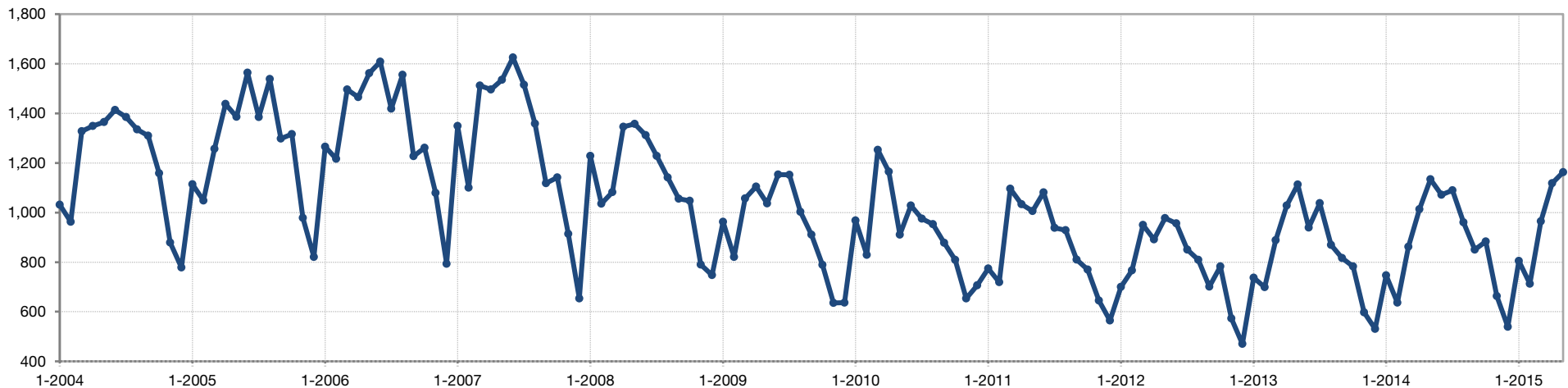


Year To Date



Month	Prior Year	Current Year	+ / -
June	939	1,071	+14.1%
July	1,038	1,089	+4.9%
August	869	960	+10.5%
September	816	850	+4.2%
October	783	883	+12.8%
November	597	663	+11.1%
December	531	539	+1.5%
January	747	805	+7.8%
February	636	713	+12.1%
March	862	965	+11.9%
April	1,013	1,118	+10.4%
May	1,134	1,162	+2.5%
12-Month Avg	830	902	+8.6%

Historical New Listing Activity

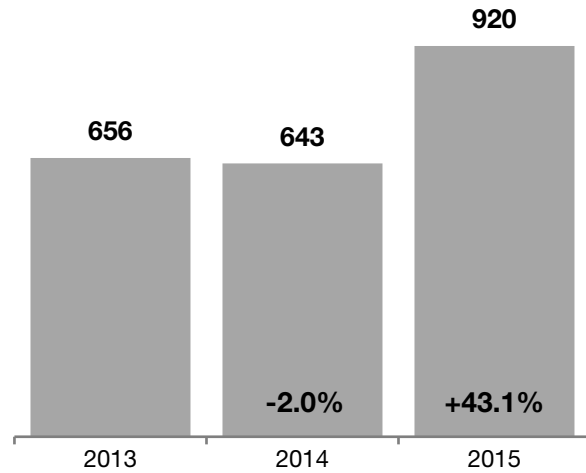


Pending Sales

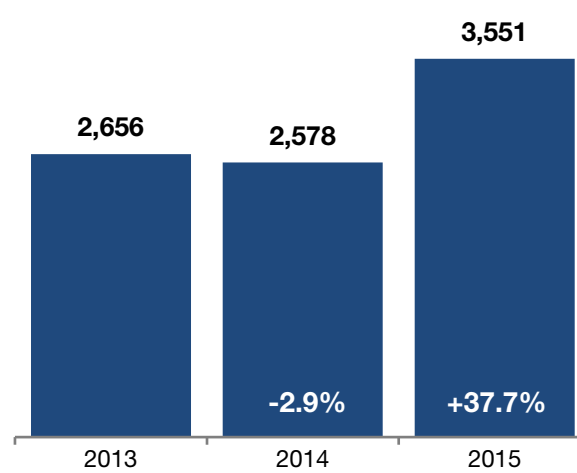
A count of the properties on which contracts have been accepted in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	611	680	+11.3%
July	614	675	+9.9%
August	645	585	-9.3%
September	515	667	+29.5%
October	498	554	+11.2%
November	409	455	+11.2%
December	367	433	+18.0%
January	392	476	+21.4%
February	424	562	+32.5%
March	508	770	+51.6%
April	611	823	+34.7%
May	643	920	+43.1%
12-Month Avg	520	633	+21.9%

Historical Pending Sales Activity

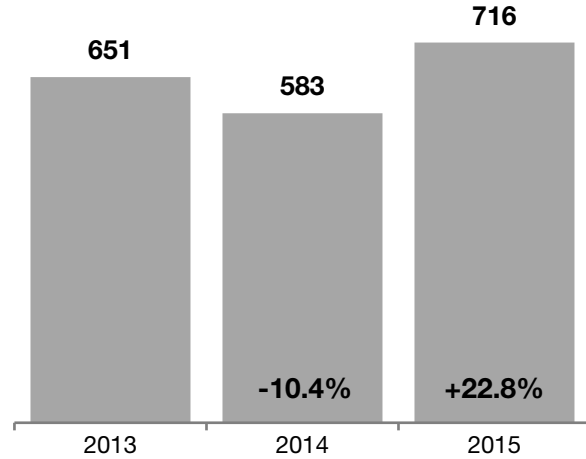


Closed Sales

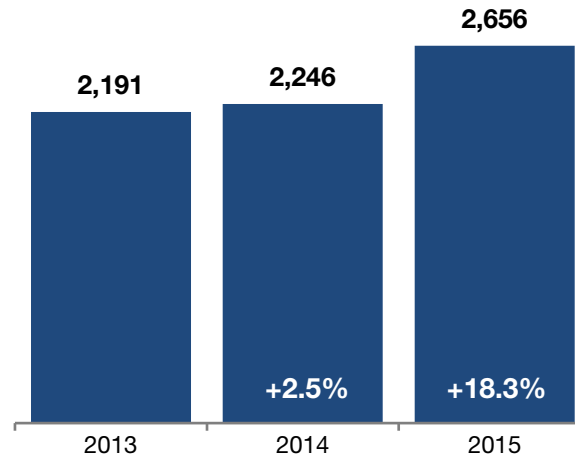
A count of the actual sales that have closed in a given month.



May

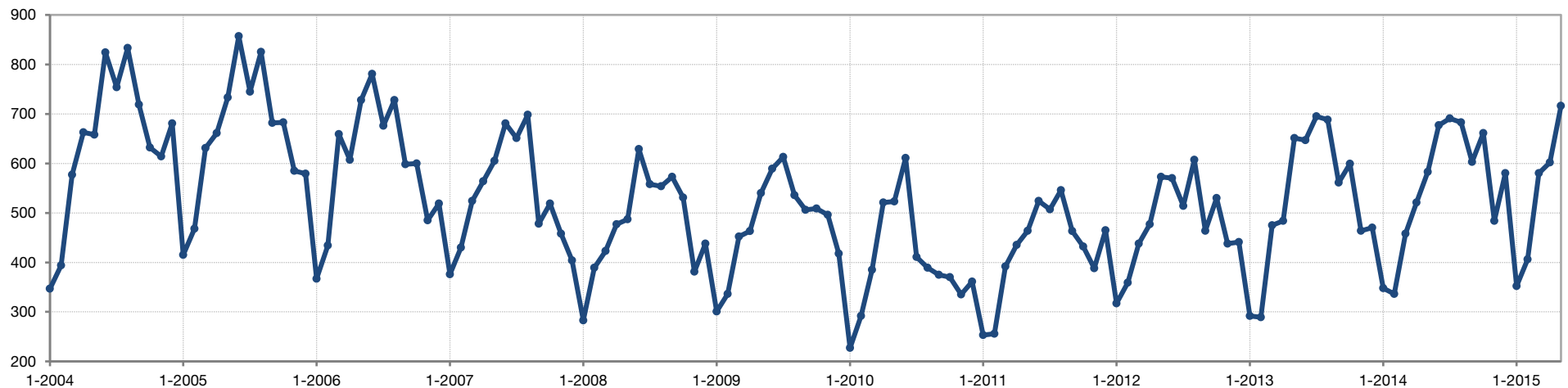


Year To Date



Month	Prior Year	Current Year	+ / -
June	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	602	+15.5%
May	583	716	+22.8%
12-Month Avg	531	586	+11.3%

Historical Closed Sales Activity

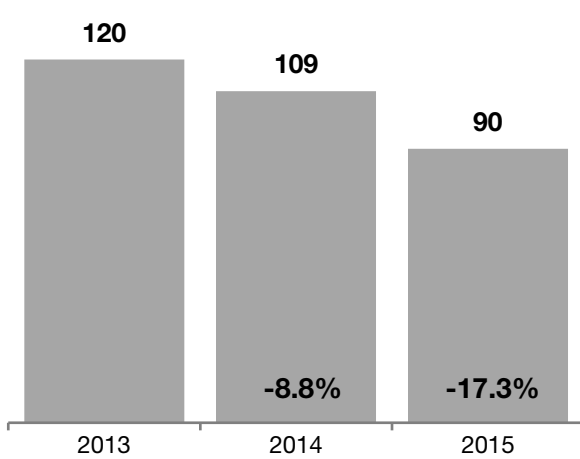


Days on Market Until Sale

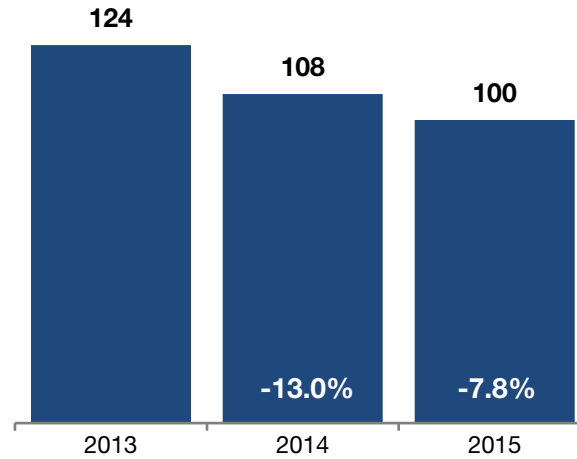
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

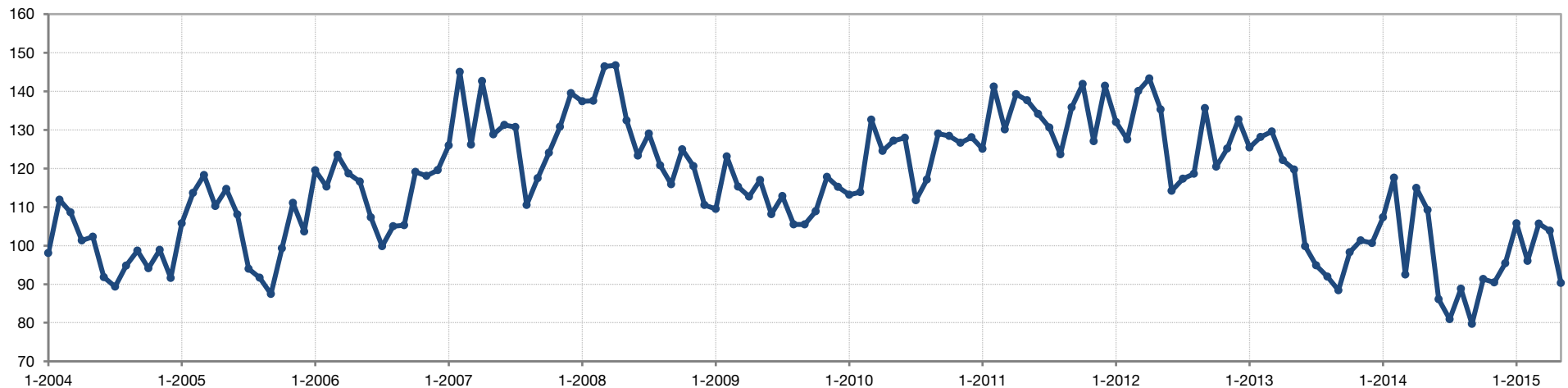


Year To Date



Month	Prior Year	Current Year	+ / -
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	-9.6%
May	109	90	-17.3%
12-Month Avg	100	92	-8.4%

Historical Days on Market Until Sale

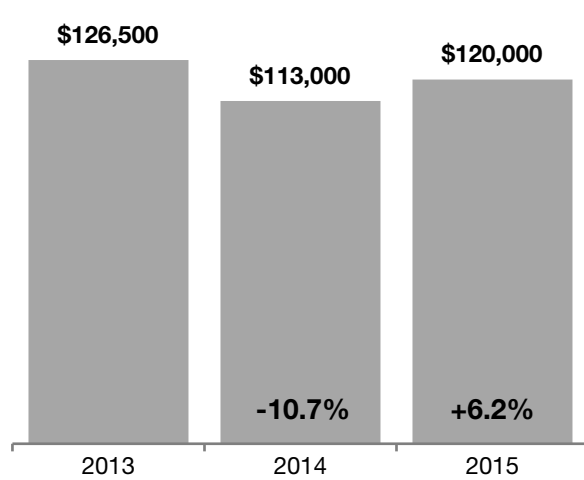


Median Sales Price

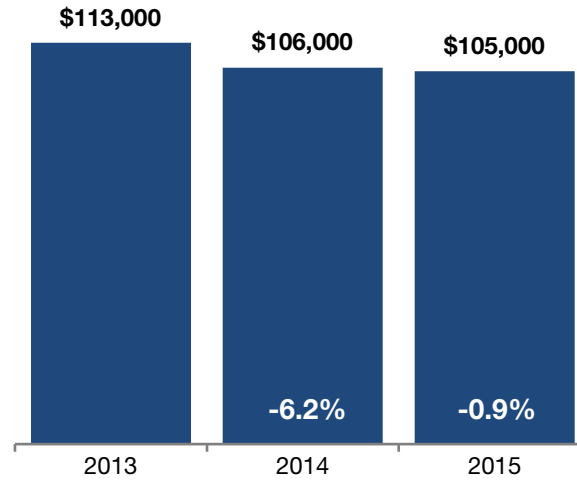
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

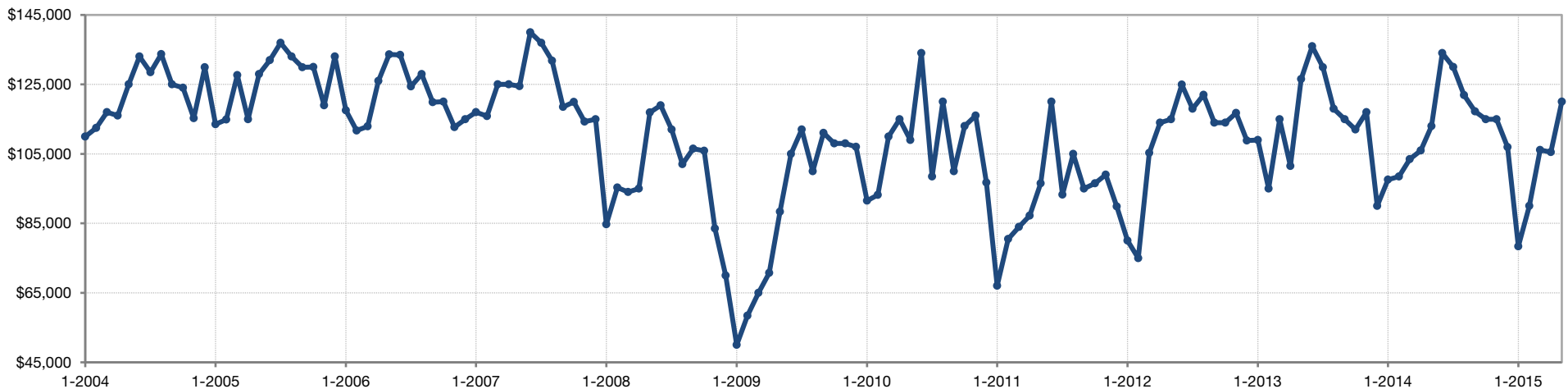


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$136,000	\$134,000	-1.5%
July	\$129,900	\$130,000	+0.1%
August	\$118,000	\$121,900	+3.3%
September	\$115,000	\$117,200	+1.9%
October	\$112,000	\$115,000	+2.7%
November	\$117,000	\$115,000	-1.7%
December	\$90,000	\$106,950	+18.8%
January	\$97,588	\$78,400	-19.7%
February	\$98,500	\$90,000	-8.6%
March	\$103,437	\$106,150	+2.6%
April	\$106,000	\$105,500	-0.5%
May	\$113,000	\$120,000	+6.2%
12-Month Med	\$115,000	\$115,900	+0.8%

Historical Median Sales Price

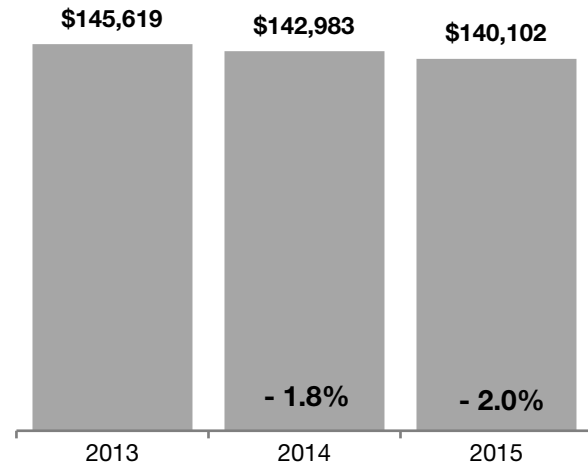


Average Sales Price

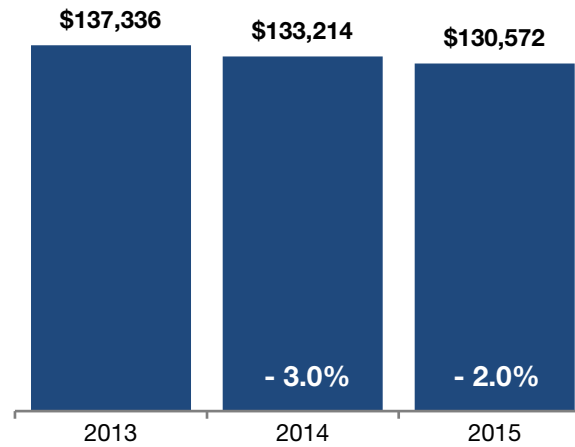
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

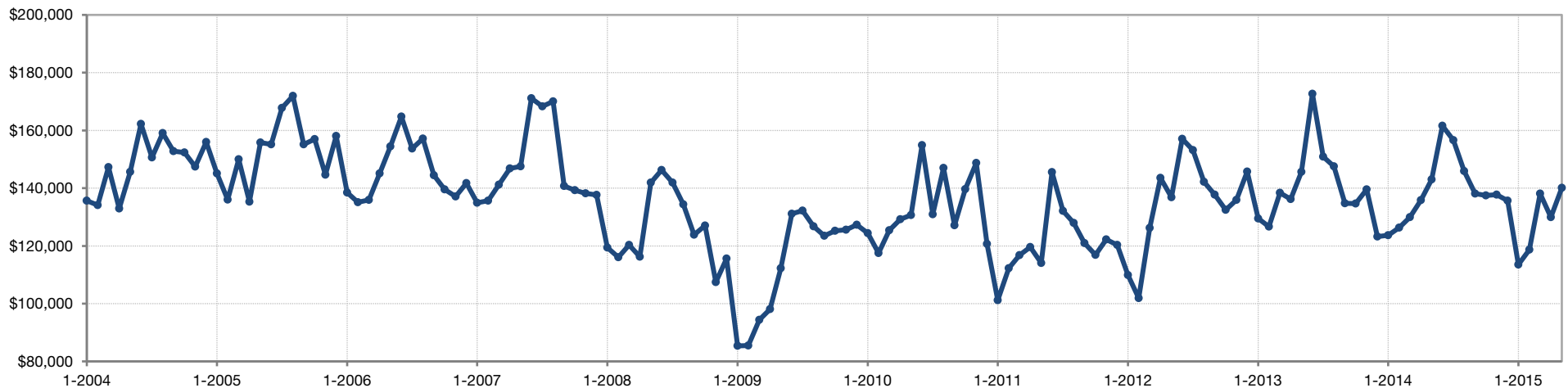


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$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	\$129,969	-4.3%
May	\$142,983	\$140,102	-2.0%
12-Month Avg	\$140,703	\$139,842	-0.6%

Historical Average Sales Price



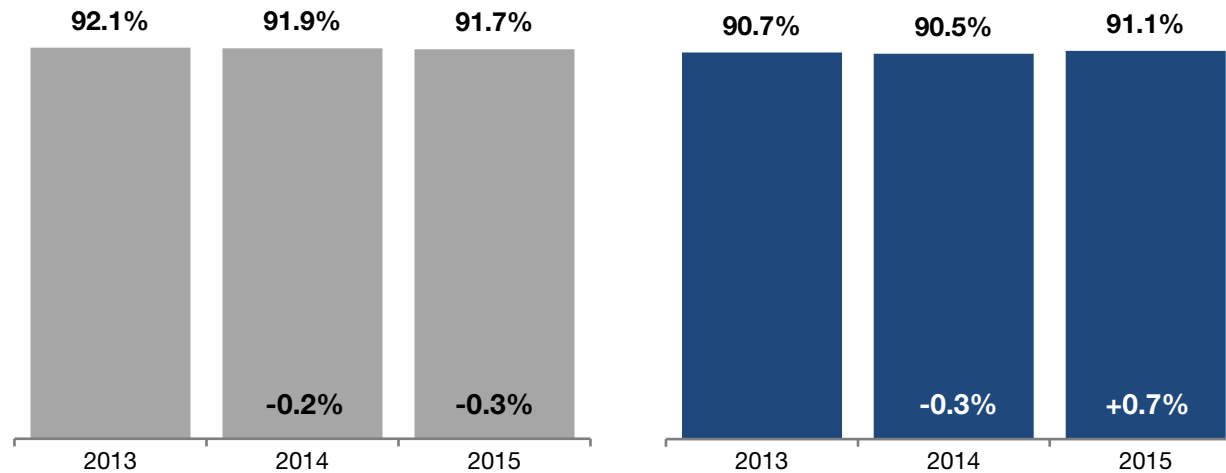
Percent of Original List Price Received

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	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%	91.2%	+0.5%
May	91.9%	91.7%	-0.3%
12-Month Avg	91.2%	91.4%	+0.3%

Historical Percent of Original List Price Received

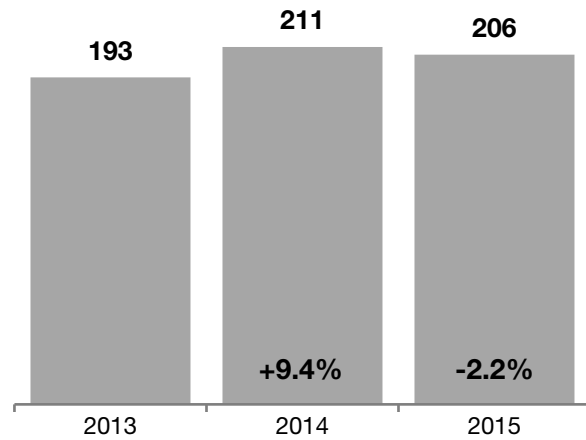


Housing Affordability Index

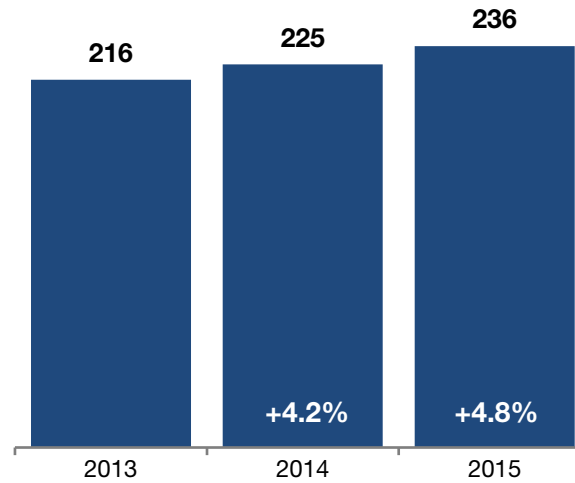
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



May

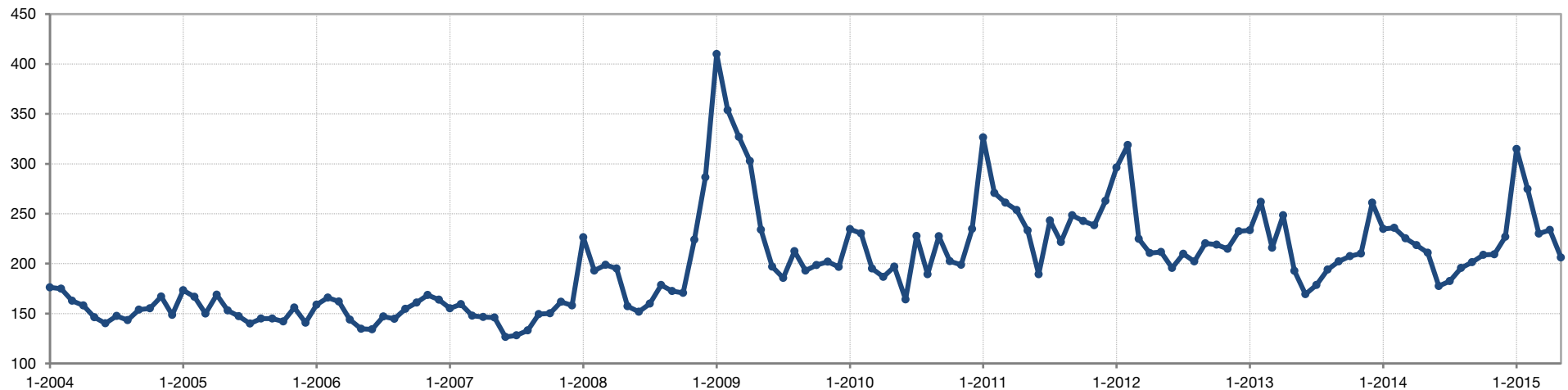


Year To Date



Month	Prior Year	Current Year	+ / -
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	234	+7.0%
May	211	206	-2.2%
12-Month Avg	212	222	+4.4%

Historical Housing Affordability Index

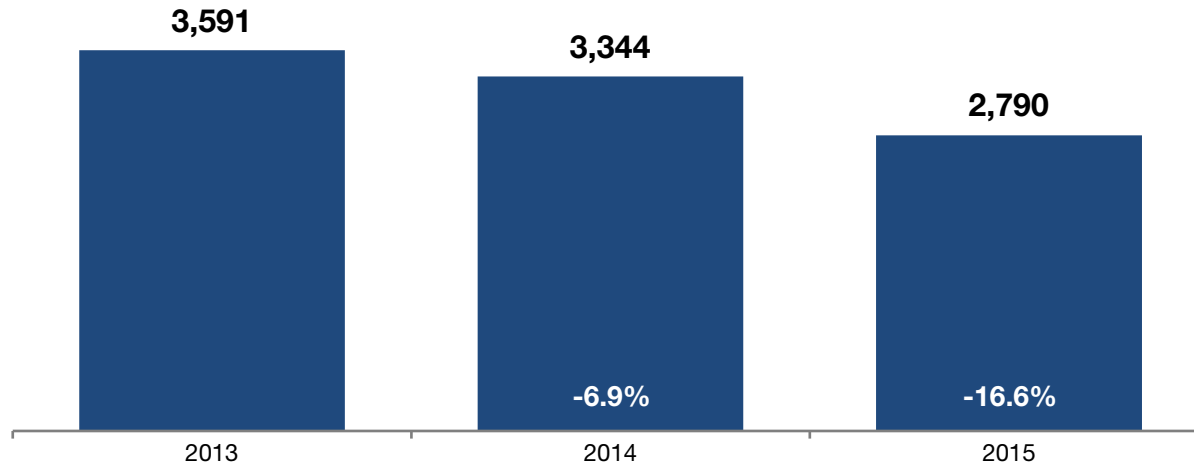


Inventory of Homes for Sale

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

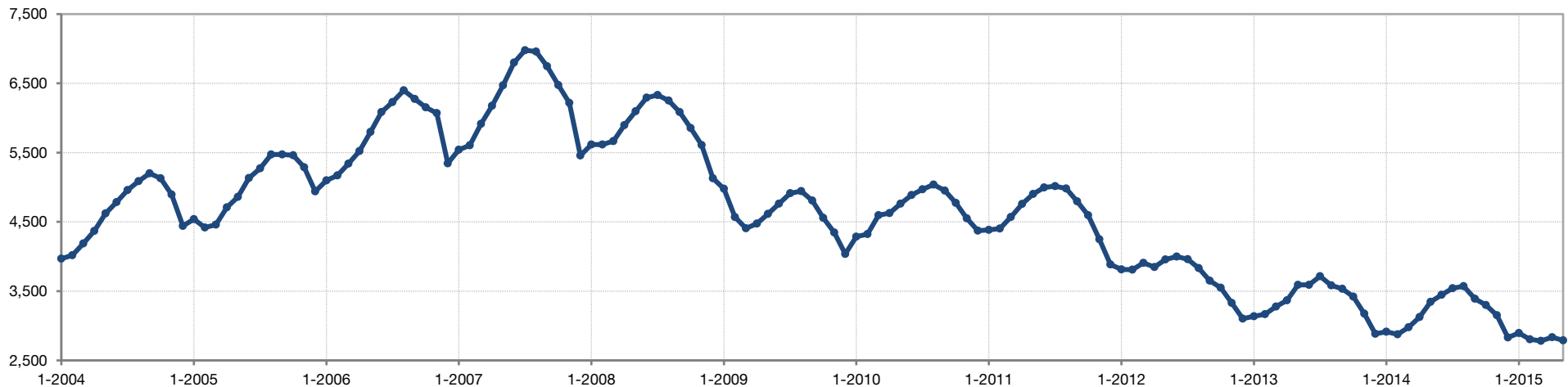


May



Month	Prior Year	Current Year	+ / -
June	3,592	3,447	-4.0%
July	3,716	3,543	-4.7%
August	3,584	3,573	-0.3%
September	3,535	3,389	-4.1%
October	3,422	3,300	-3.6%
November	3,173	3,152	-0.7%
December	2,884	2,831	-1.8%
January	2,914	2,893	-0.7%
February	2,877	2,804	-2.5%
March	2,977	2,782	-6.6%
April	3,124	2,834	-9.3%
May	3,344	2,790	-16.6%
12-Month Avg	3,262	3,112	-4.6%

Historical Inventory of Homes for Sale

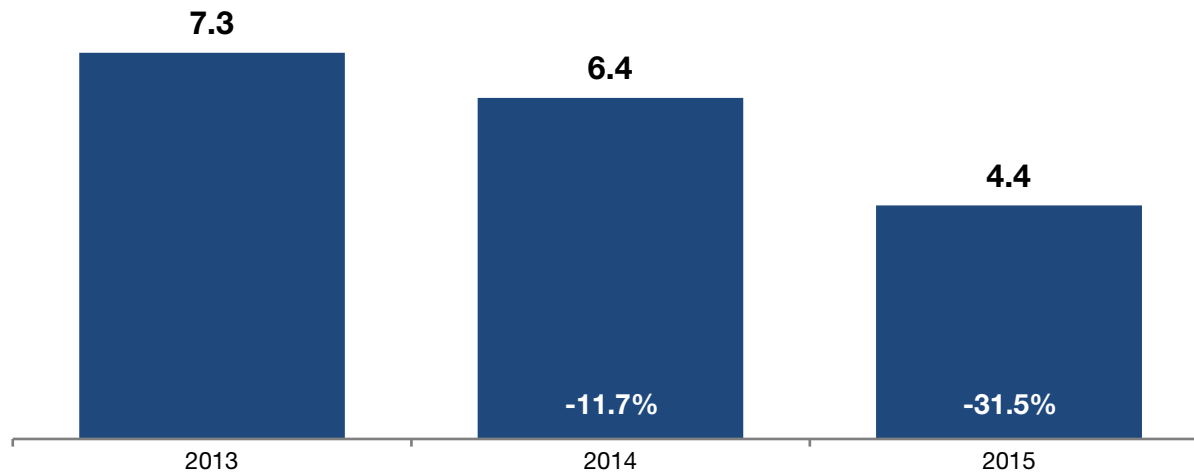


Months Supply of Inventory

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	7.2	6.6	-8.8%
July	7.3	6.7	-9.1%
August	7.0	6.8	-2.6%
September	6.8	6.3	-7.6%
October	6.6	6.1	-7.8%
November	6.1	5.8	-5.4%
December	5.5	5.1	-6.5%
January	5.5	5.2	-6.7%
February	5.5	4.9	-10.3%
March	5.7	4.7	-17.5%
April	6.0	4.6	-22.6%
May	6.4	4.4	-31.5%
12-Month Avg	6.3	5.6	-11.2%

Historical Months Supply of Inventory

