

Summit County Monthly Indicators

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



August 2015



Quick Facts

+ 10.8%

+ 4.2%

- 17.0%

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.



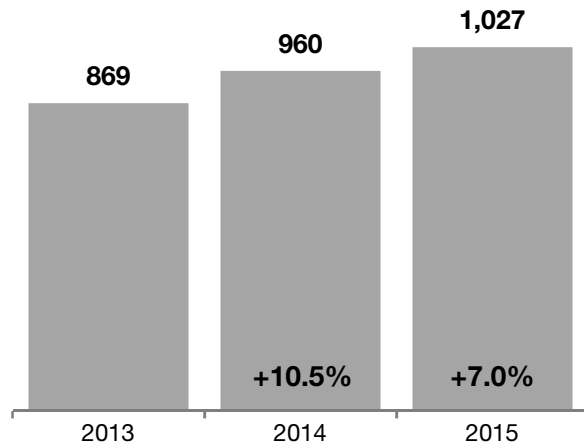
Key Metrics	Historical Sparklines	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		960	1,027	+ 7.0%	7,512	8,017	+ 6.7%
Pending Sales		585	830	+ 41.9%	4,515	5,764	+ 27.7%
Closed Sales		683	757	+ 10.8%	4,298	5,113	+ 19.0%
Days on Market Until Sale		89	81	- 8.9%	97	93	- 4.9%
Median Sales Price		\$121,900	\$127,000	+ 4.2%	\$118,000	\$117,000	- 0.8%
Average Sales Price		\$145,899	\$152,993	+ 4.9%	\$143,487	\$142,875	- 0.4%
Percent of Original List Price Received		91.8%	93.3%	+ 1.7%	91.2%	92.1%	+ 0.9%
Housing Affordability Index		196	190	- 3.0%	202	206	+ 1.9%
Inventory of Homes for Sale		3,583	2,974	- 17.0%	--	--	--
Months Supply of Homes for Sale		6.8	4.5	- 33.5%	--	--	--

New Listings

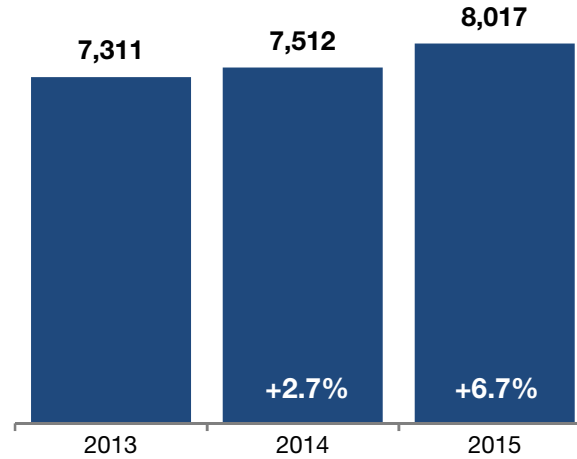
A count of the properties that have been newly listed on the market in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September	816	851	+4.3%
October	783	883	+12.8%
November	597	664	+11.2%
December	531	541	+1.9%
January	747	806	+7.9%
February	636	716	+12.6%
March	862	971	+12.6%
April	1,013	1,122	+10.8%
May	1,134	1,171	+3.3%
June	1,071	1,115	+4.1%
July	1,089	1,089	0.0%
August	960	1,027	+7.0%
12-Month Avg	853	913	+7.0%

Historical New Listing Activity

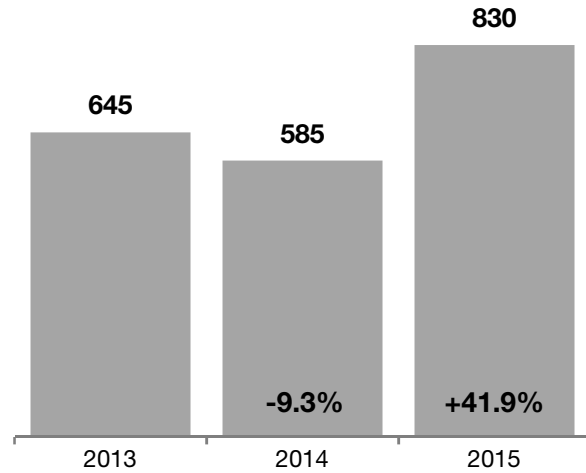


Pending Sales

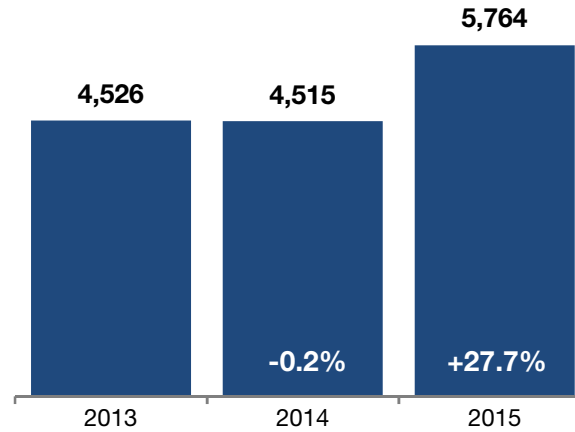
A count of the properties on which contracts have been accepted in a given month.



August

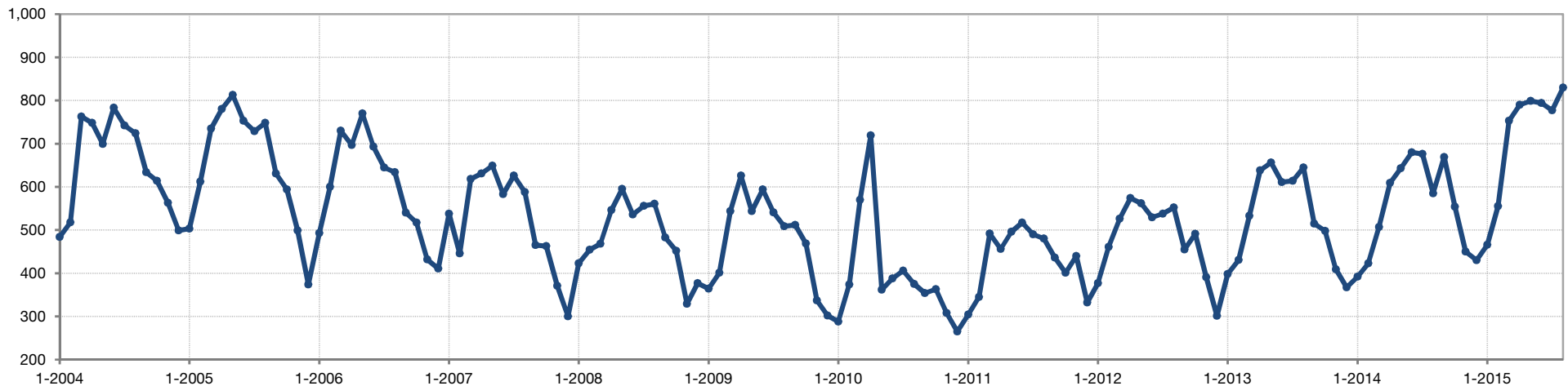


Year To Date



Month	Prior Year	Current Year	+ / -
September	515	669	+29.9%
October	498	554	+11.2%
November	409	450	+10.0%
December	367	430	+17.2%
January	392	466	+18.9%
February	423	555	+31.2%
March	507	753	+48.5%
April	609	790	+29.7%
May	643	799	+24.3%
June	680	794	+16.8%
July	676	777	+14.9%
August	585	830	+41.9%
12-Month Avg	525	656	+24.8%

Historical Pending Sales Activity

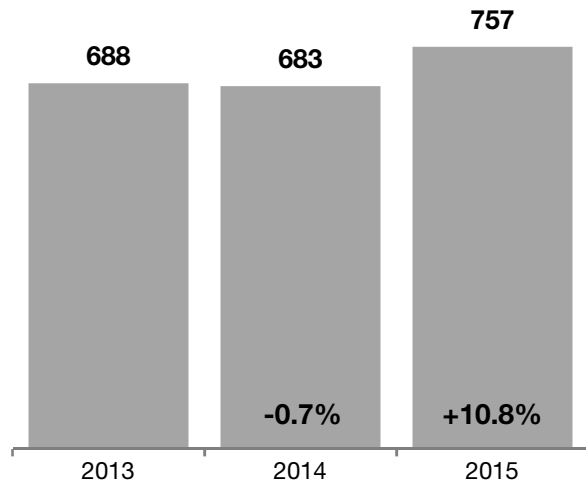


Closed Sales

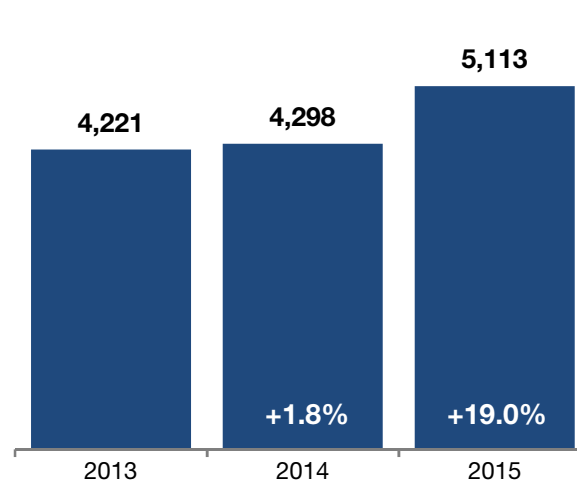
A count of the actual sales that have closed in a given month.



August

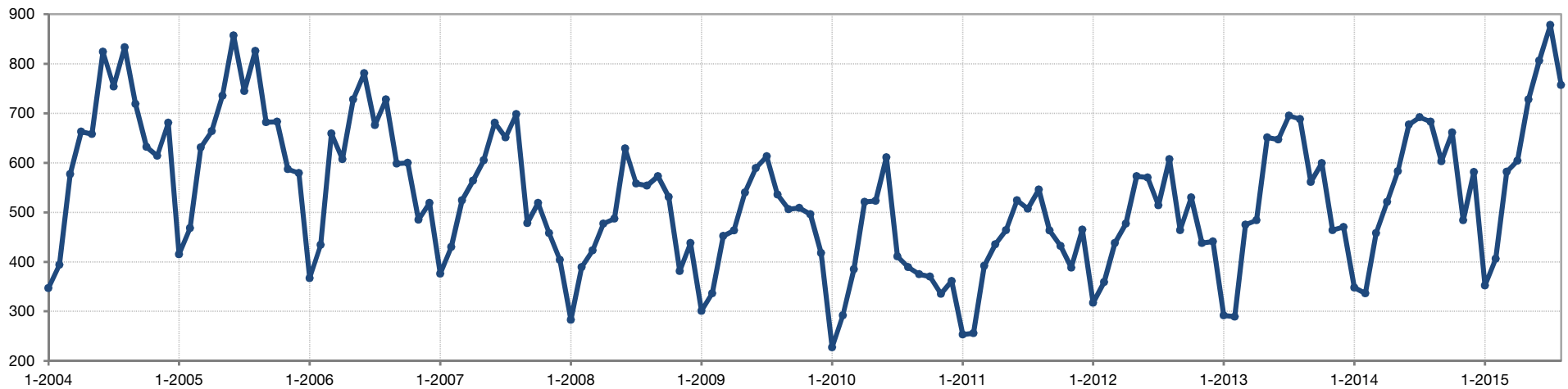


Year To Date



Month	Prior Year	Current Year	+ / -
September	561	603	+7.5%
October	599	661	+10.4%
November	464	484	+4.3%
December	470	581	+23.6%
January	348	352	+1.1%
February	336	406	+20.8%
March	458	582	+27.1%
April	521	604	+15.9%
May	583	728	+24.9%
June	677	806	+19.1%
July	692	878	+26.9%
August	683	757	+10.8%
12-Month Avg	533	620	+16.0%

Historical Closed Sales Activity

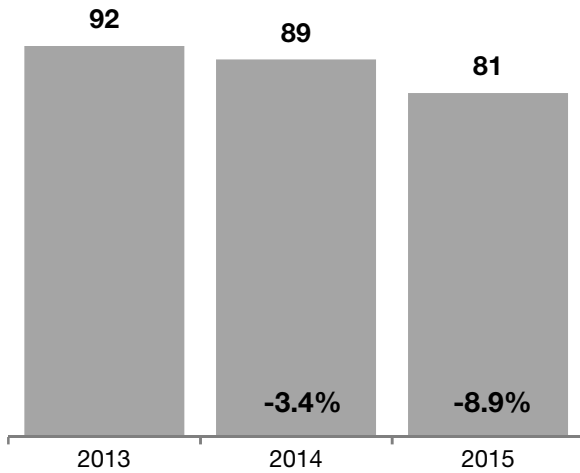


Days on Market Until Sale

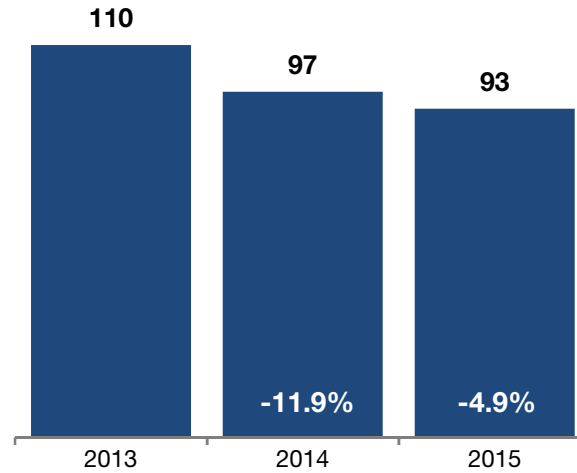
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

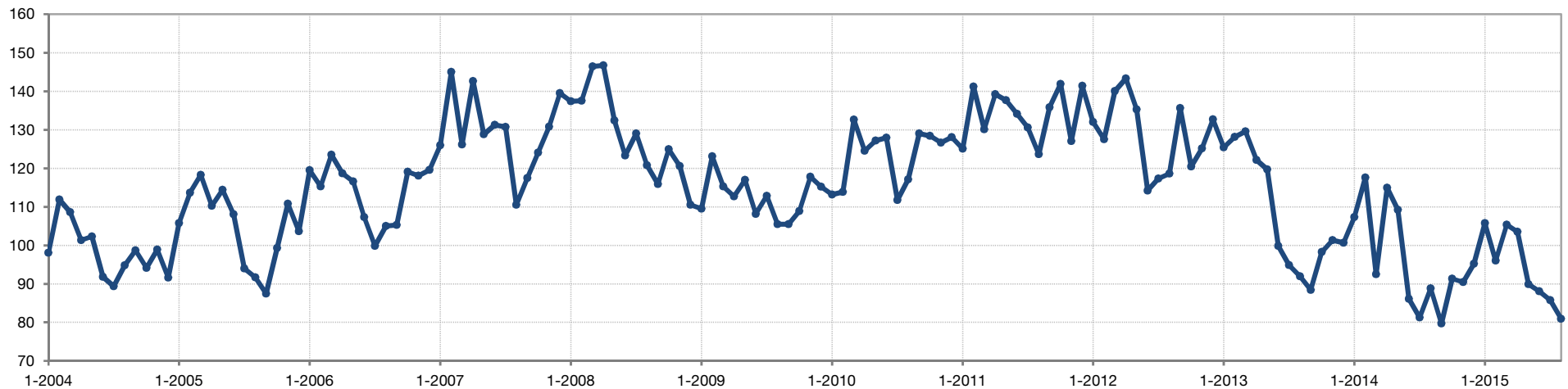


Year To Date



Month	Prior Year	Current Year	+ / -
September	88	80	-9.9%
October	98	91	-7.0%
November	101	90	-10.8%
December	101	95	-5.4%
January	107	106	-1.5%
February	118	96	-18.3%
March	93	105	+13.9%
April	115	104	-9.9%
May	109	90	-17.7%
June	86	88	+2.3%
July	81	86	+5.5%
August	89	81	-8.9%
12-Month Avg	97	91	-5.8%

Historical Days on Market Until Sale

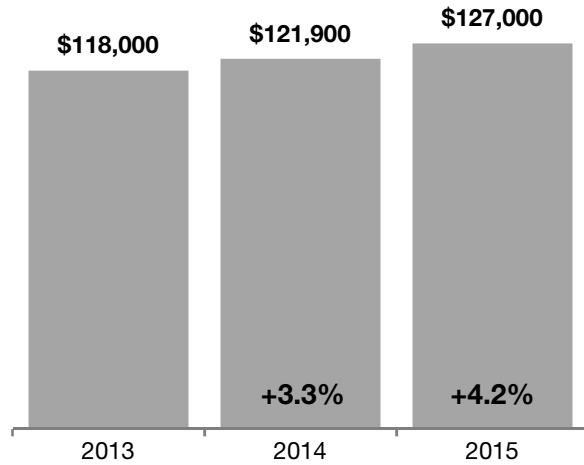


Median Sales Price

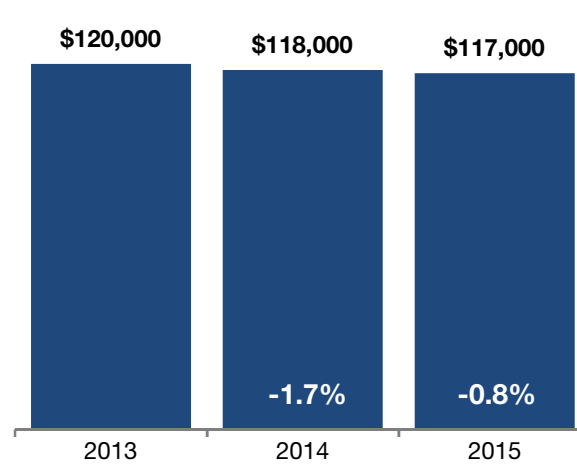
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

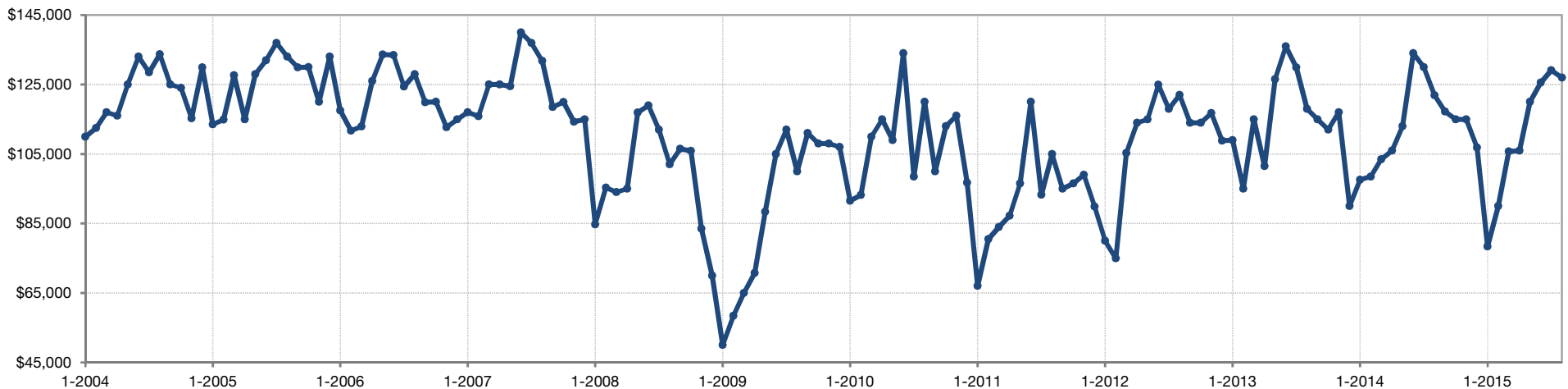


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$115,000	\$117,200	+1.9%
October	\$112,000	\$115,000	+2.7%
November	\$117,000	\$115,000	-1.7%
December	\$90,000	\$106,900	+18.8%
January	\$97,588	\$78,400	-19.7%
February	\$98,500	\$90,000	-8.6%
March	\$103,437	\$105,750	+2.2%
April	\$106,000	\$106,000	0.0%
May	\$113,000	\$120,000	+6.2%
June	\$134,000	\$125,518	-6.3%
July	\$130,000	\$129,100	-0.7%
August	\$121,900	\$127,000	+4.2%
12-Month Med	\$115,000	\$115,600	+0.5%

Historical Median Sales Price

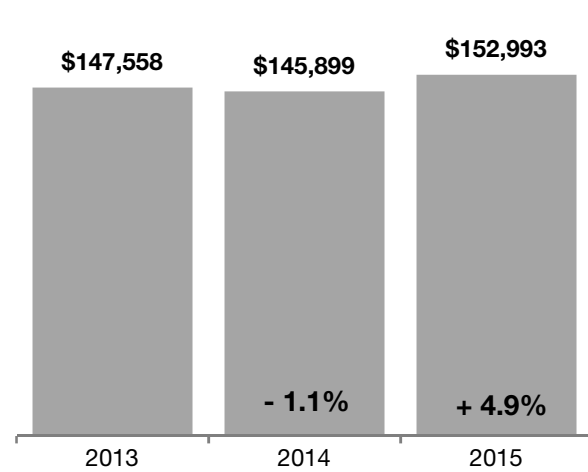


Average Sales Price

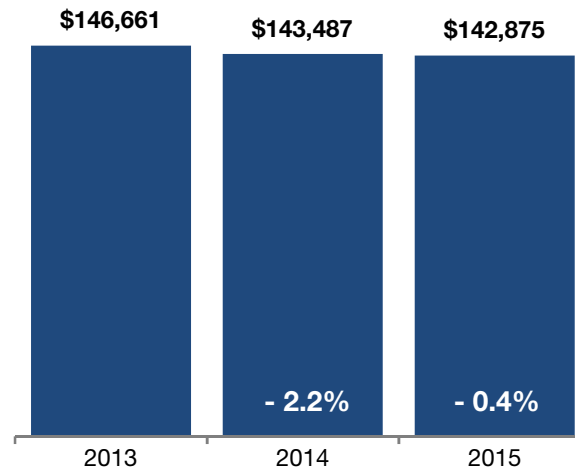
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

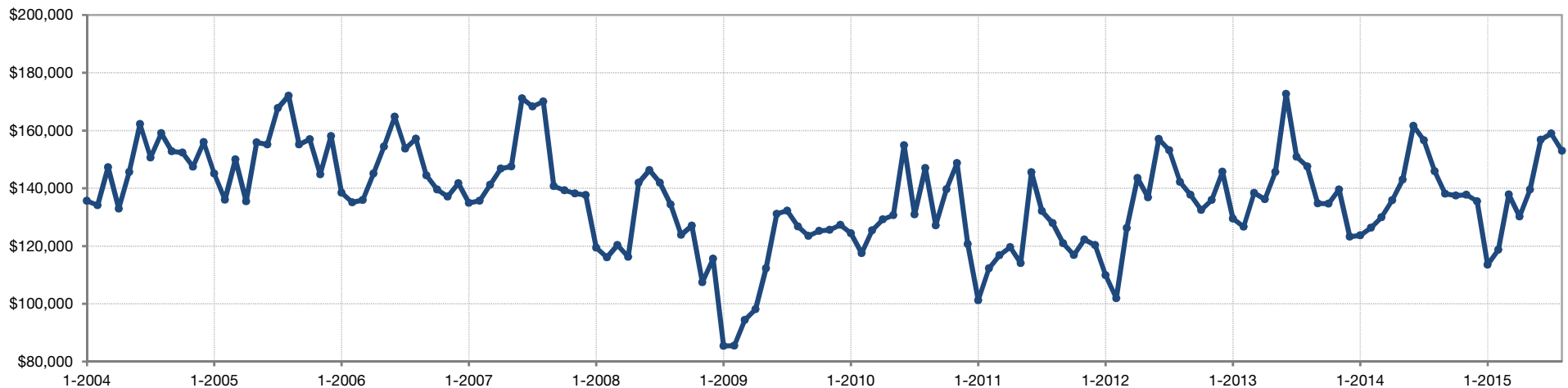


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$134,716	\$138,113	+2.5%
October	\$134,650	\$137,495	+2.1%
November	\$139,587	\$137,731	-1.3%
December	\$123,238	\$135,511	+10.0%
January	\$123,643	\$113,527	-8.2%
February	\$126,323	\$118,645	-6.1%
March	\$129,955	\$137,872	+6.1%
April	\$135,853	\$130,209	-4.2%
May	\$142,983	\$139,548	-2.4%
June	\$161,641	\$156,814	-3.0%
July	\$156,594	\$158,952	+1.5%
August	\$145,899	\$152,993	+4.9%
12-Month Avg	\$140,121	\$141,111	+0.7%

Historical Average Sales Price

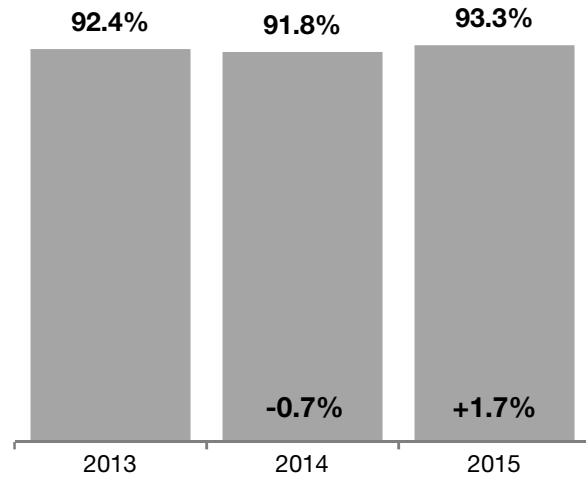


Percent of Original List Price Received

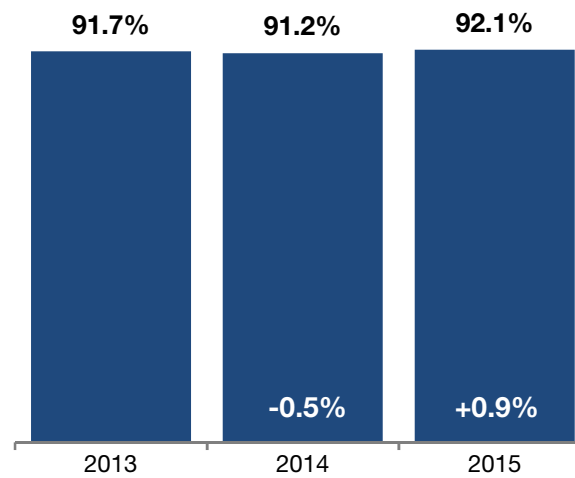
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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%	-0.2%
June	92.4%	92.9%	+0.5%
July	92.1%	93.1%	+1.0%
August	91.8%	93.3%	+1.7%
12-Month Avg	91.0%	91.8%	+0.9%

Historical Percent of Original List Price Received



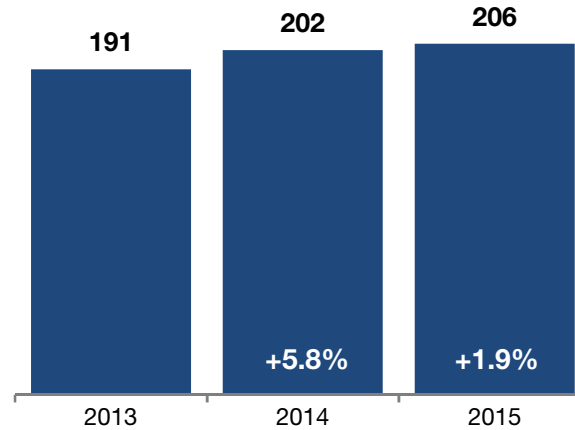
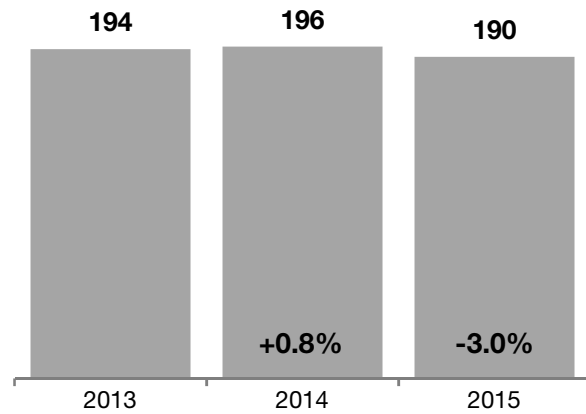
Housing Affordability Index

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.



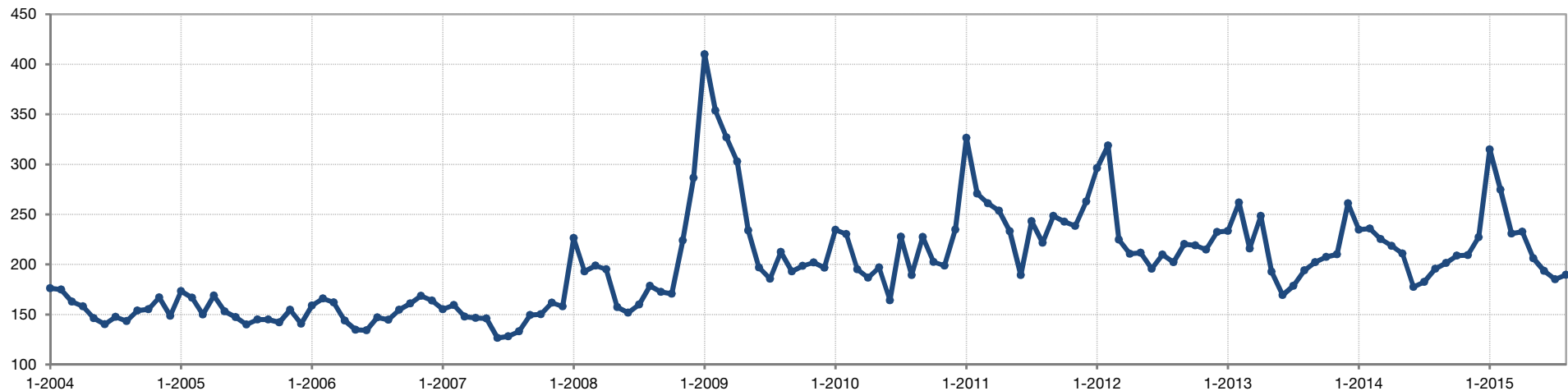
August

Year To Date



Month	Prior Year	Current Year	+ / -
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	231	+2.5%
April	219	233	+6.5%
May	211	206	-2.2%
June	178	194	+9.0%
July	183	185	+1.5%
August	196	190	-3.0%
12-Month Avg	213	223	+4.3%

Historical Housing Affordability Index

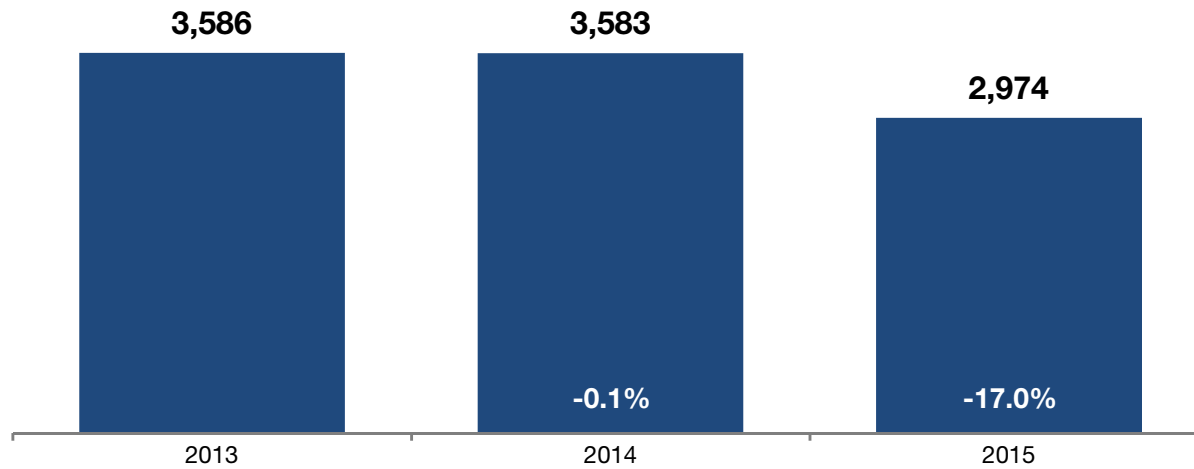


Inventory of Homes for Sale

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

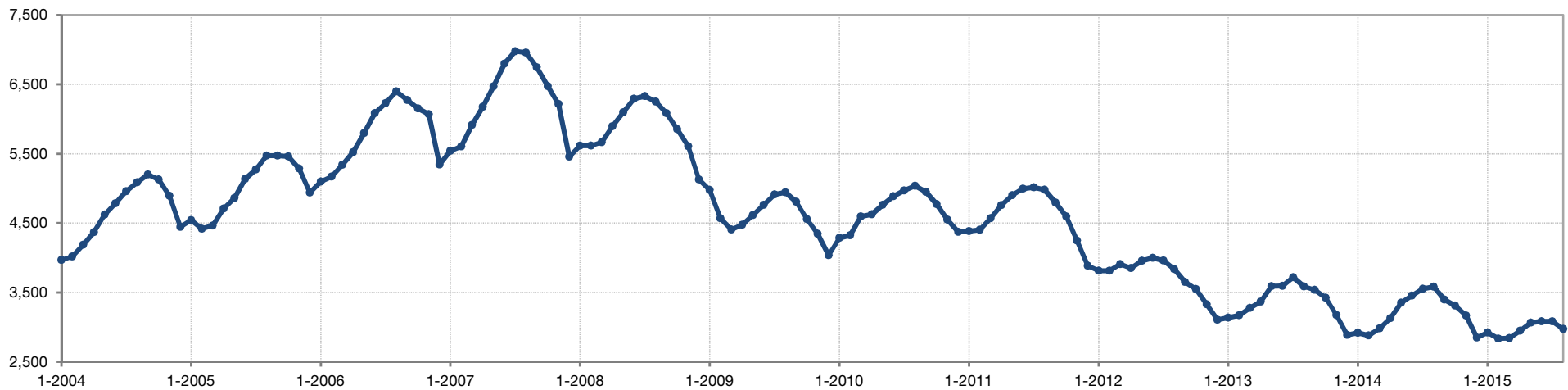


August



Month	Prior Year	Current Year	+ / -
September	3,537	3,398	-3.9%
October	3,424	3,309	-3.4%
November	3,175	3,166	-0.3%
December	2,886	2,849	-1.3%
January	2,916	2,923	+0.2%
February	2,880	2,836	-1.5%
March	2,981	2,842	-4.7%
April	3,131	2,948	-5.8%
May	3,351	3,065	-8.5%
June	3,454	3,083	-10.7%
July	3,551	3,084	-13.2%
August	3,583	2,974	-17.0%
12-Month Avg	3,239	3,040	-5.8%

Historical Inventory of Homes for Sale

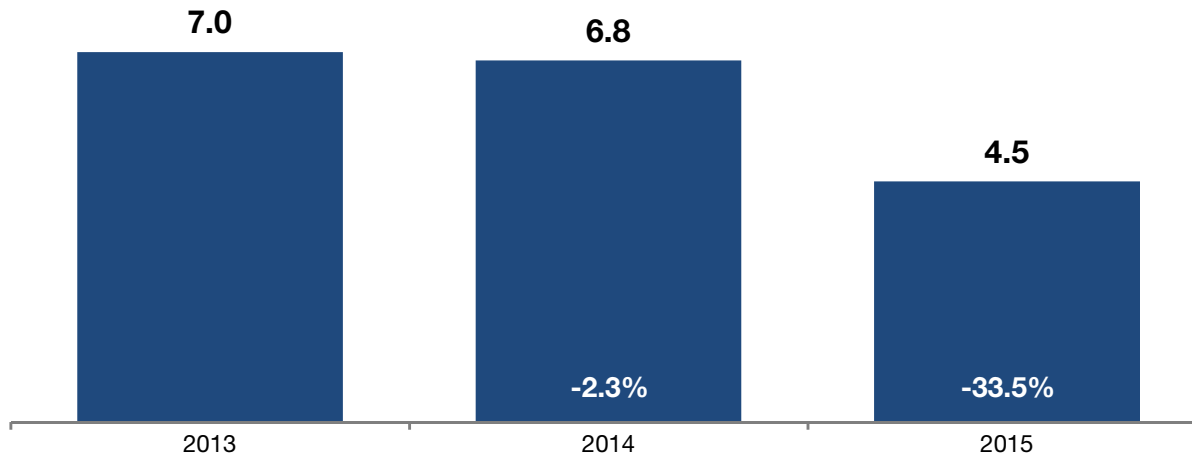


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
September	6.8	6.3	-7.4%
October	6.6	6.1	-7.6%
November	6.1	5.8	-4.9%
December	5.5	5.2	-5.8%
January	5.5	5.2	-5.5%
February	5.5	5.0	-9.1%
March	5.7	4.8	-15.4%
April	6.0	4.9	-18.9%
May	6.5	5.0	-23.0%
June	6.6	4.9	-25.2%
July	6.7	4.9	-27.5%
August	6.8	4.5	-33.5%
12-Month Avg	6.2	5.2	-15.8%

Historical Months Supply of Inventory

