

# Summit County Monthly Indicators

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



November 2015



## Quick Facts

**- 3.7%**      **- 6.2%**      **- 15.6%**

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.



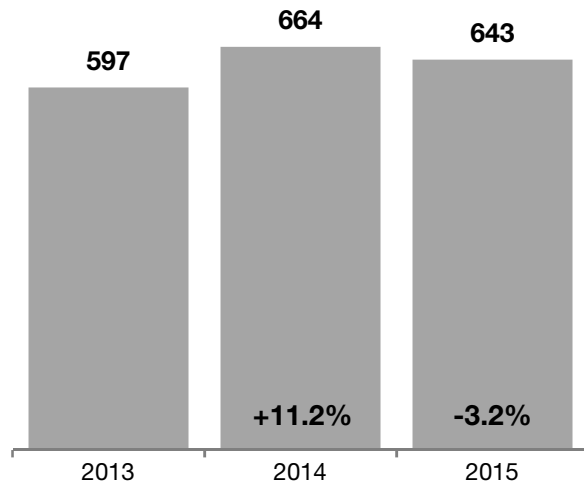
Key Metrics	Historical Sparklines	11-2014	11-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		664	<b>643</b>	- 3.2%	9,910	<b>10,405</b>	+ 5.0%
<b>Pending Sales</b>		450	<b>597</b>	+ 32.7%	6,188	<b>7,428</b>	+ 20.0%
<b>Closed Sales</b>		484	<b>466</b>	- 3.7%	6,047	<b>6,936</b>	+ 14.7%
<b>Days on Market Until Sale</b>		90	<b>86</b>	- 4.6%	94	<b>90</b>	- 4.3%
<b>Median Sales Price</b>		\$115,000	<b>\$107,889</b>	- 6.2%	\$117,000	<b>\$117,500</b>	+ 0.4%
<b>Average Sales Price</b>		\$137,731	<b>\$134,945</b>	- 2.0%	\$141,860	<b>\$143,151</b>	+ 0.9%
<b>Percent of Original List Price Received</b>		91.4%	<b>92.1%</b>	+ 0.8%	91.3%	<b>92.1%</b>	+ 0.9%
<b>Housing Affordability Index</b>		209	<b>224</b>	+ 7.0%	206	<b>206</b>	0.0%
<b>Inventory of Homes for Sale</b>		3,167	<b>2,672</b>	- 15.6%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.8	<b>4.1</b>	- 29.6%	--	<b>--</b>	--

# New Listings

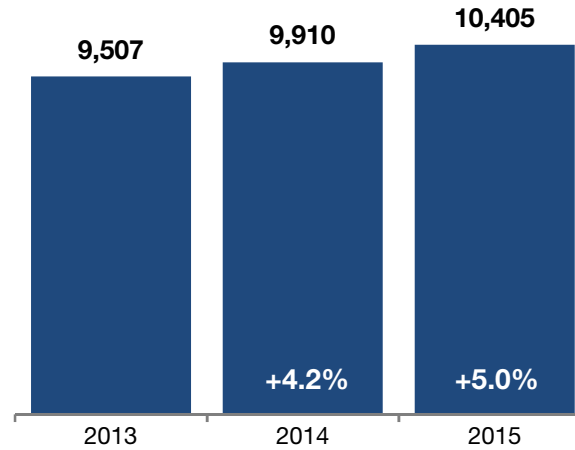
A count of the properties that have been newly listed on the market in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	531	541	+1.9%
January	747	806	+7.9%
February	636	718	+12.9%
March	862	973	+12.9%
April	1,013	1,126	+11.2%
May	1,134	1,172	+3.4%
June	1,071	1,116	+4.2%
July	1,089	1,090	+0.1%
August	960	1,029	+7.2%
September	851	865	+1.6%
October	883	867	-1.8%
November	664	643	-3.2%
<b>12-Month Avg</b>	<b>870</b>	<b>912</b>	<b>+4.8%</b>

## Historical New Listing Activity

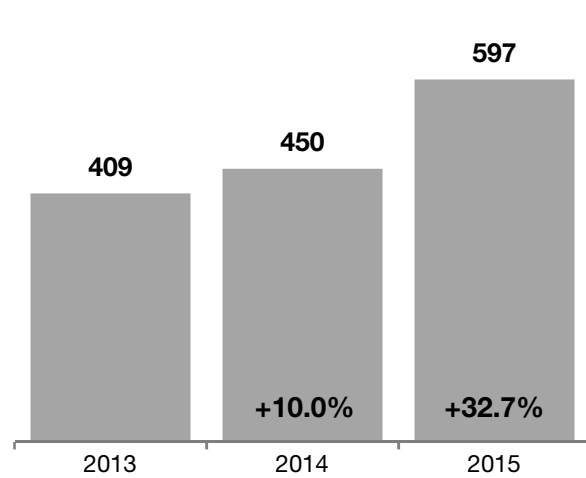


# Pending Sales

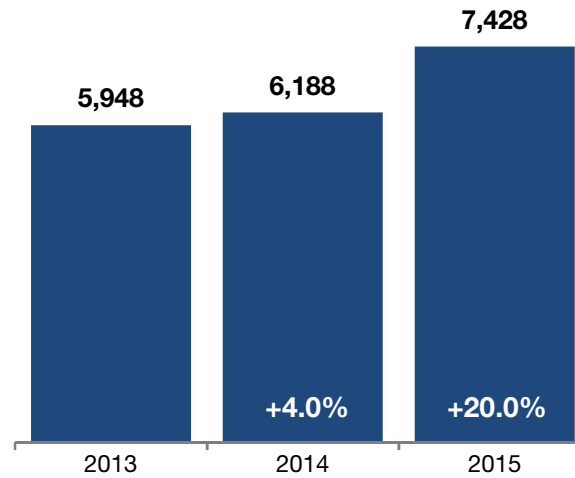
A count of the properties on which contracts have been accepted in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	367	428	+16.6%
January	392	465	+18.6%
February	423	549	+29.8%
March	507	751	+48.1%
April	609	784	+28.7%
May	643	794	+23.5%
June	680	779	+14.6%
July	676	741	+9.6%
August	586	717	+22.4%
September	668	624	-6.6%
October	554	627	+13.2%
November	450	597	+32.7%
<b>12-Month Avg</b>	<b>546</b>	<b>655</b>	<b>+19.8%</b>

## Historical Pending Sales Activity

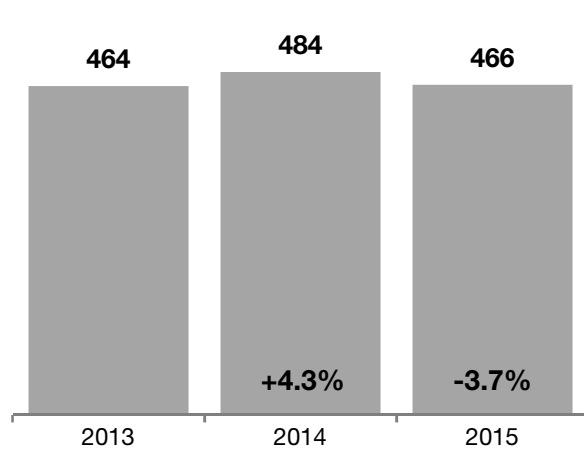


# Closed Sales

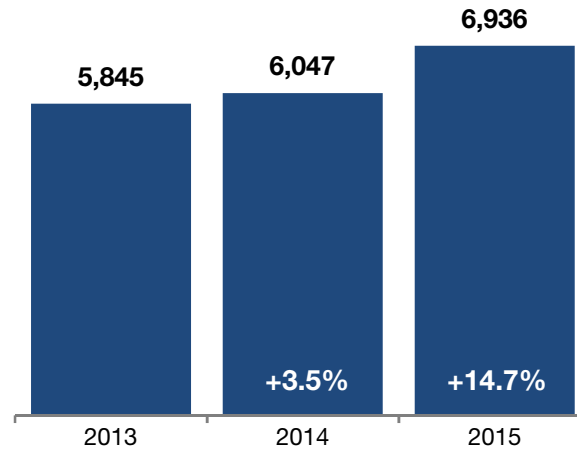
A count of the actual sales that have closed in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	470	581	+23.6%
January	348	352	+1.1%
February	336	407	+21.1%
March	458	582	+27.1%
April	521	606	+16.3%
May	583	729	+25.0%
June	677	809	+19.5%
July	692	880	+27.2%
August	683	766	+12.2%
September	603	679	+12.6%
October	662	660	-0.3%
November	484	466	-3.7%
<b>12-Month Avg</b>	<b>543</b>	<b>626</b>	<b>+15.1%</b>

## Historical Closed Sales Activity

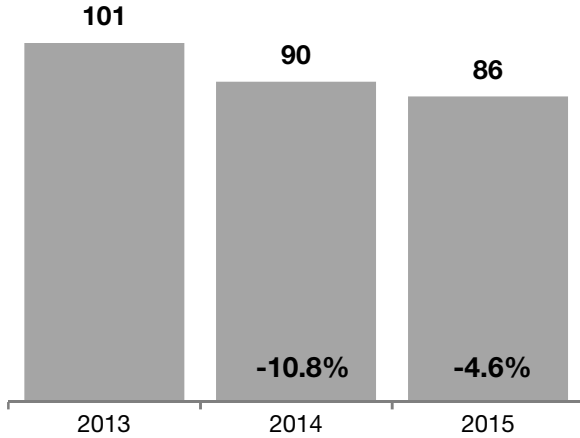


# Days on Market Until Sale

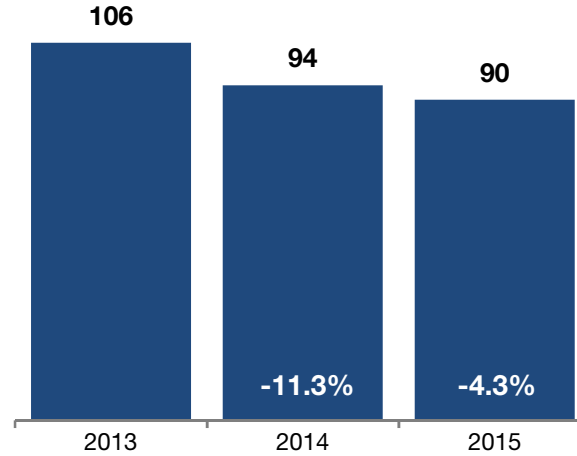
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	101	95	-5.4%
January	107	106	-1.5%
February	118	96	-18.5%
March	93	105	+13.9%
April	115	104	-9.8%
May	109	90	-17.8%
June	86	88	+2.8%
July	81	86	+5.6%
August	89	81	-8.3%
September	80	84	+5.9%
October	91	80	-12.0%
November	90	86	-4.6%
<b>12-Month Avg</b>	<b>95</b>	<b>91</b>	<b>-4.4%</b>

## Historical Days on Market Until Sale

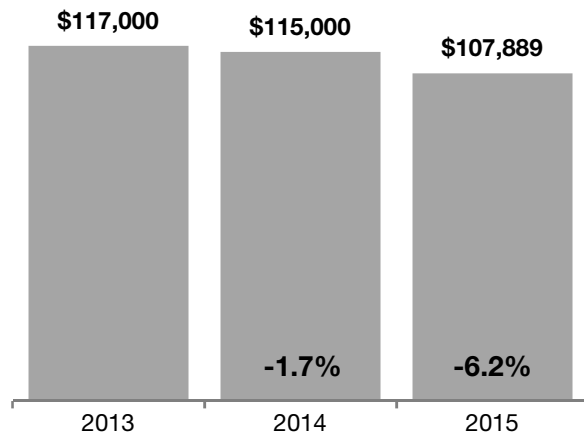


# Median Sales Price

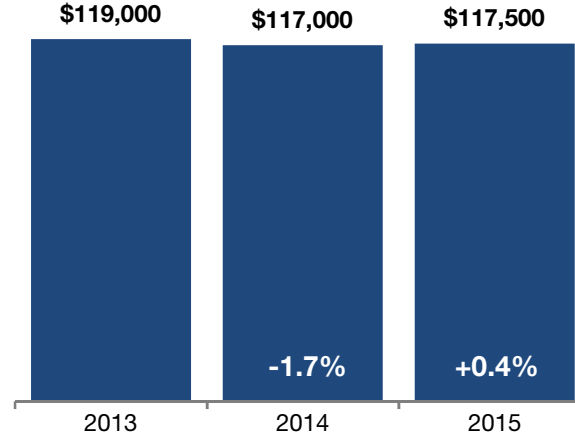
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$90,000	<b>\$106,900</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>\$105,750</b>	+2.2%
April	\$106,000	<b>\$106,000</b>	0.0%
May	\$113,000	<b>\$120,000</b>	+6.2%
June	\$134,000	<b>\$125,535</b>	-6.3%
July	\$130,000	<b>\$129,000</b>	-0.8%
August	\$121,900	<b>\$126,500</b>	+3.8%
September	\$117,200	<b>\$125,000</b>	+6.7%
October	\$115,000	<b>\$115,000</b>	0.0%
November	\$115,000	<b>\$107,889</b>	-6.2%
<b>12-Month Med</b>	<b>\$115,000</b>	<b>\$117,000</b>	<b>+1.7%</b>

## Historical Median Sales Price

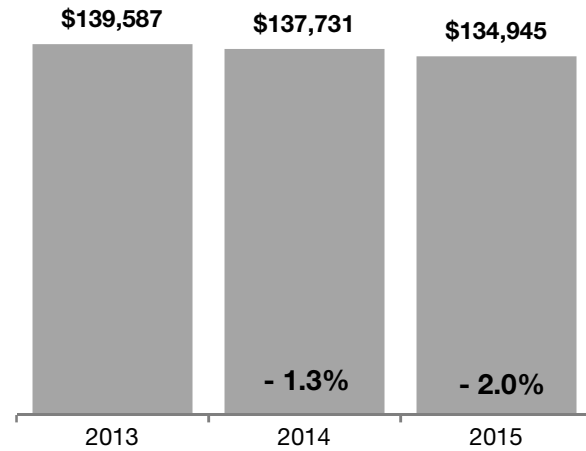


# Average Sales Price

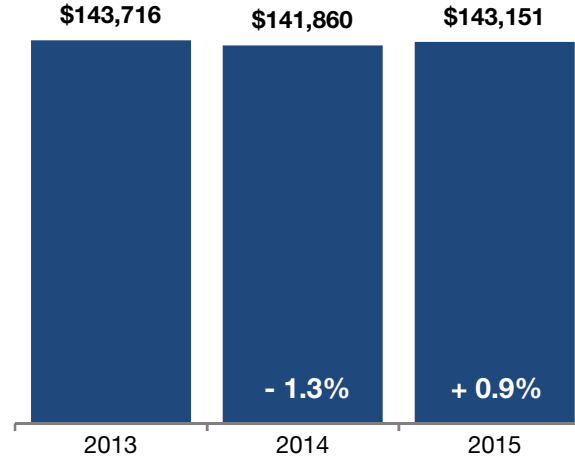
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

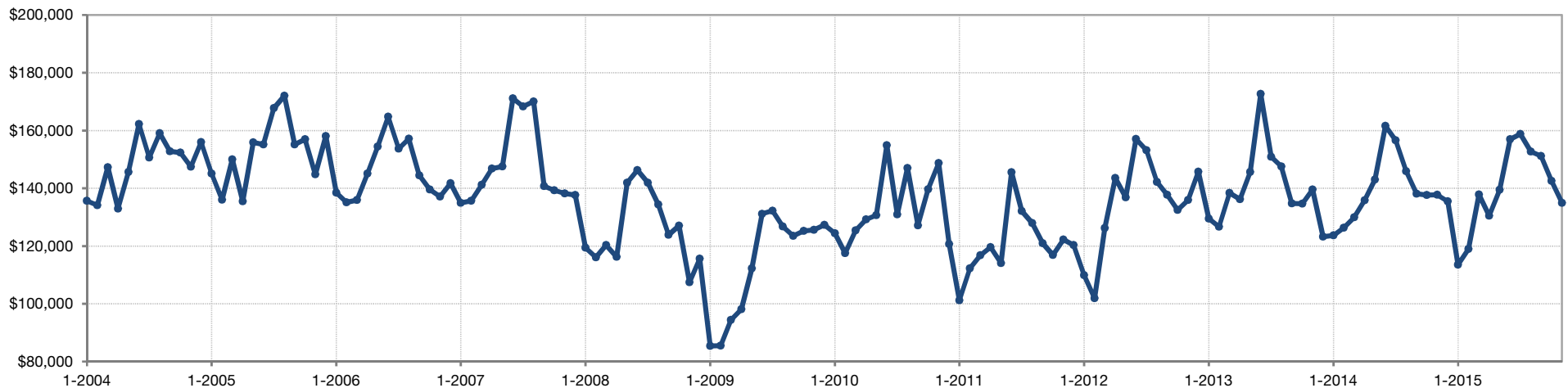


## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$123,238	<b>\$135,511</b>	+10.0%
January	\$123,643	<b>\$113,527</b>	-8.2%
February	\$126,323	<b>\$118,928</b>	-5.9%
March	\$129,955	<b>\$137,872</b>	+6.1%
April	\$135,853	<b>\$130,486</b>	-4.0%
May	\$142,983	<b>\$139,429</b>	-2.5%
June	\$161,641	<b>\$156,988</b>	-2.9%
July	\$156,594	<b>\$158,825</b>	+1.4%
August	\$145,899	<b>\$152,684</b>	+4.7%
September	\$138,113	<b>\$151,200</b>	+9.5%
October	\$137,660	<b>\$142,559</b>	+3.6%
November	\$137,731	<b>\$134,945</b>	-2.0%
<b>12-Month Avg</b>	<b>\$140,521</b>	<b>\$142,567</b>	<b>+1.5%</b>

## Historical Average Sales Price



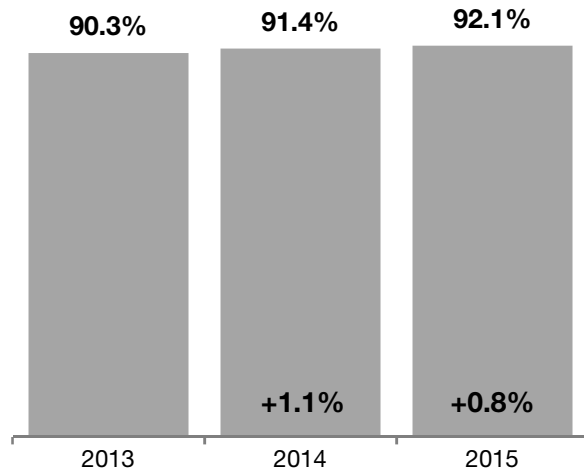


# Percent of Original List Price Received

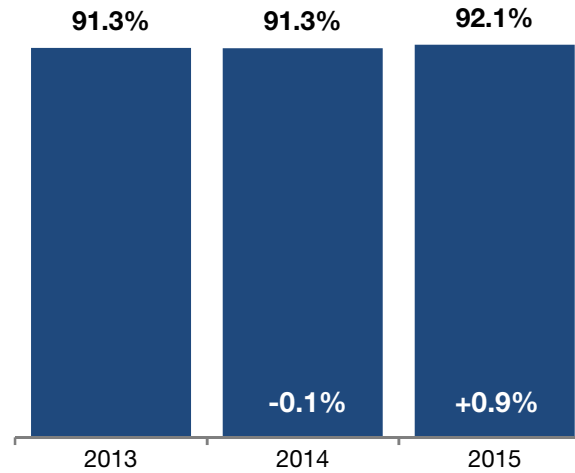
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November

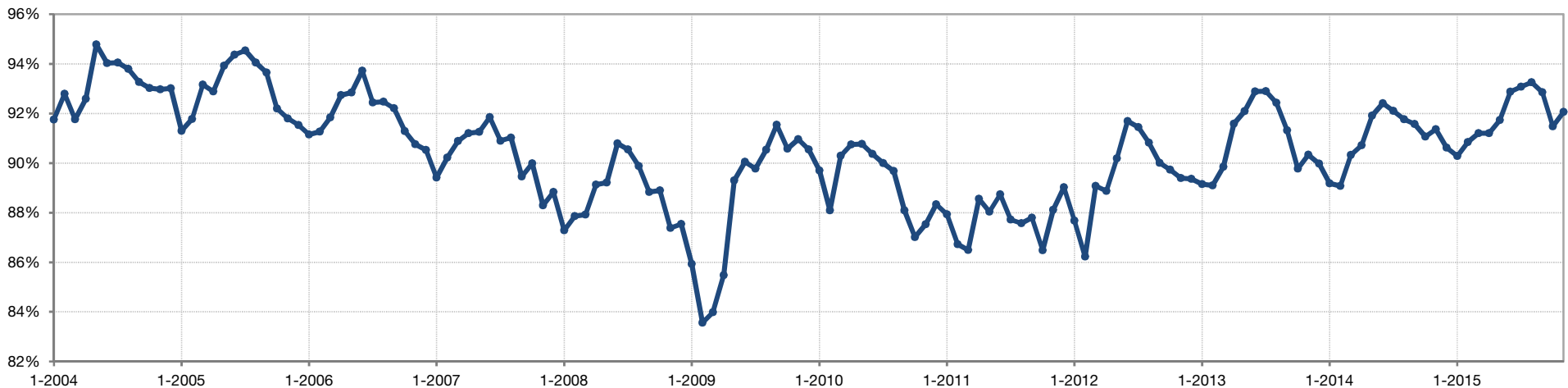


## Year To Date



Month	Prior Year	Current Year	+ / -
December	90.0%	<b>90.6%</b>	+0.7%
January	89.2%	<b>90.3%</b>	+1.2%
February	89.1%	<b>90.8%</b>	+2.0%
March	90.3%	<b>91.2%</b>	+1.0%
April	90.7%	<b>91.2%</b>	+0.5%
May	91.9%	<b>91.7%</b>	-0.2%
June	92.4%	<b>92.9%</b>	+0.5%
July	92.1%	<b>93.1%</b>	+1.1%
August	91.8%	<b>93.3%</b>	+1.6%
September	91.6%	<b>92.8%</b>	+1.4%
October	91.1%	<b>91.5%</b>	+0.5%
November	91.4%	<b>92.1%</b>	+0.8%
<b>12-Month Avg</b>	<b>91.2%</b>	<b>92.0%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received

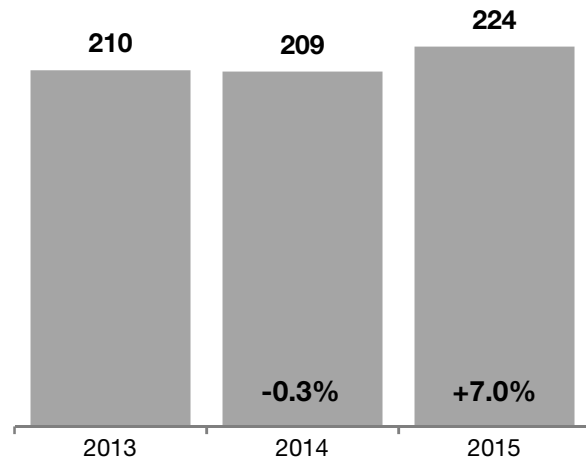


# Housing Affordability Index

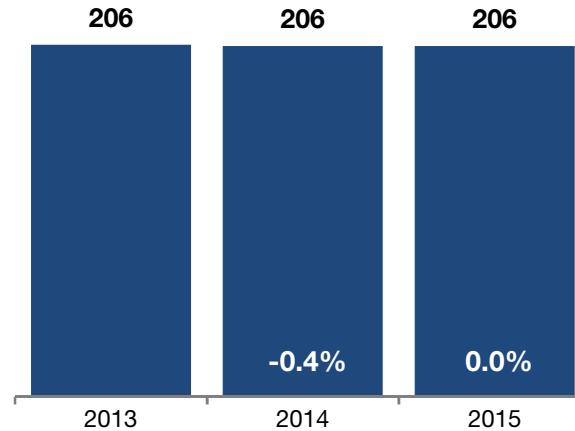
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
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	-2.6%
September	202	195	-3.3%
October	209	212	+1.3%
November	209	224	+7.0%
12-Month Avg	213	224	+4.8%

## Historical Housing Affordability Index

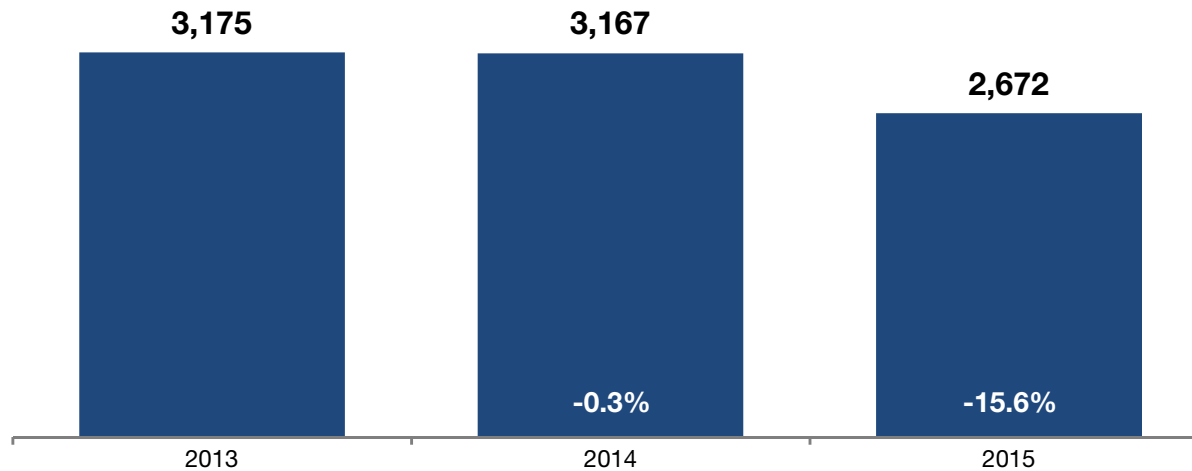


# Inventory of Homes for Sale

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

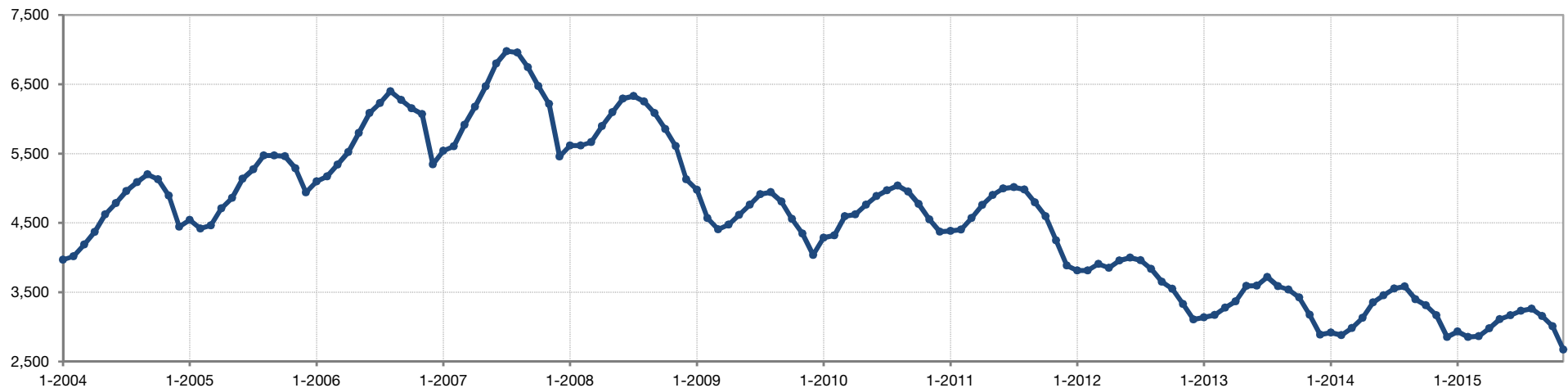


## November



Month	Prior Year	Current Year	+ / -
December	2,886	<b>2,854</b>	-1.1%
January	2,916	<b>2,931</b>	+0.5%
February	2,880	<b>2,854</b>	-0.9%
March	2,981	<b>2,865</b>	-3.9%
April	3,131	<b>2,979</b>	-4.9%
May	3,351	<b>3,112</b>	-7.1%
June	3,454	<b>3,168</b>	-8.3%
July	3,551	<b>3,233</b>	-9.0%
August	3,582	<b>3,260</b>	-9.0%
September	3,398	<b>3,155</b>	-7.2%
October	3,310	<b>3,010</b>	-9.1%
November	3,167	<b>2,672</b>	-15.6%
<b>12-Month Avg</b>	<b>3,217</b>	<b>3,008</b>	<b>-6.3%</b>

## Historical Inventory of Homes for Sale

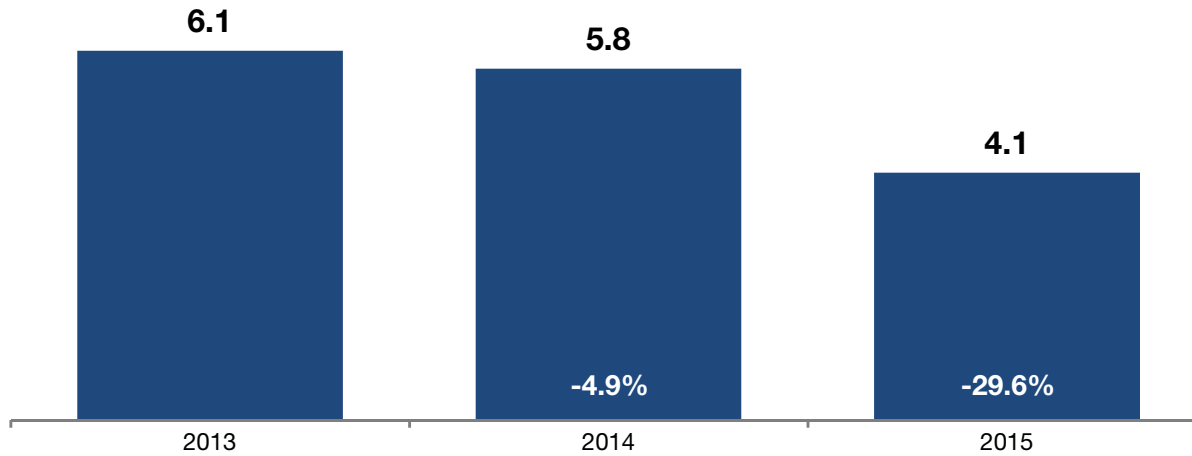


# Months Supply of Inventory

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.



## November



Month	Prior Year	Current Year	+ / -
December	5.5	5.2	-5.6%
January	5.5	5.3	-5.2%
February	5.5	5.0	-8.4%
March	5.7	4.9	-14.6%
April	6.0	4.9	-17.8%
May	6.5	5.1	-21.6%
June	6.6	5.1	-22.8%
July	6.7	5.1	-23.2%
August	6.8	5.1	-25.3%
September	6.3	5.0	-21.5%
October	6.1	4.7	-23.2%
November	5.8	4.1	-29.6%
<b>12-Month Avg</b>	<b>6.1</b>	<b>4.9</b>	<b>-18.7%</b>

## Historical Months Supply of Inventory

