

Summit County Monthly Indicators

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



March 2016



Quick Facts

+ 3.6%

+ 4.3%

- 20.7%

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.



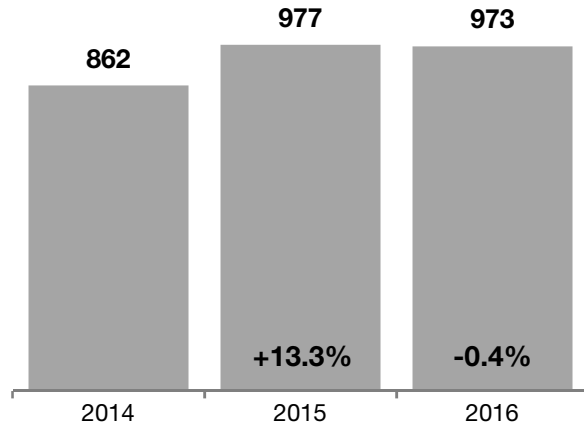
Key Metrics	Historical Sparklines	3-2015	3-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		977	973	- 0.4%	2,500	2,499	- 0.0%
Pending Sales		752	904	+ 20.2%	1,763	2,018	+ 14.5%
Closed Sales		583	604	+ 3.6%	1,342	1,431	+ 6.6%
Days on Market Until Sale		105	109	+ 3.8%	102	107	+ 4.9%
Median Sales Price		\$105,500	\$110,000	+ 4.3%	\$92,000	\$105,000	+ 14.1%
Average Sales Price		\$137,777	\$140,465	+ 2.0%	\$125,722	\$133,667	+ 6.3%
Percent of Original List Price Received		91.2%	91.4%	+ 0.2%	90.9%	90.3%	- 0.7%
Housing Affordability Index		231	228	- 1.3%	265	238	- 10.2%
Inventory of Homes for Sale		2,875	2,281	- 20.7%	--	--	--
Months Supply of Homes for Sale		4.9	3.4	- 30.6%	--	--	--

New Listings

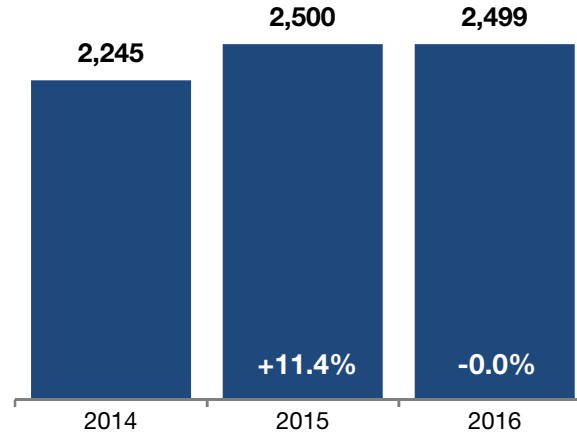
A count of the properties that have been newly listed on the market in a given month.



March

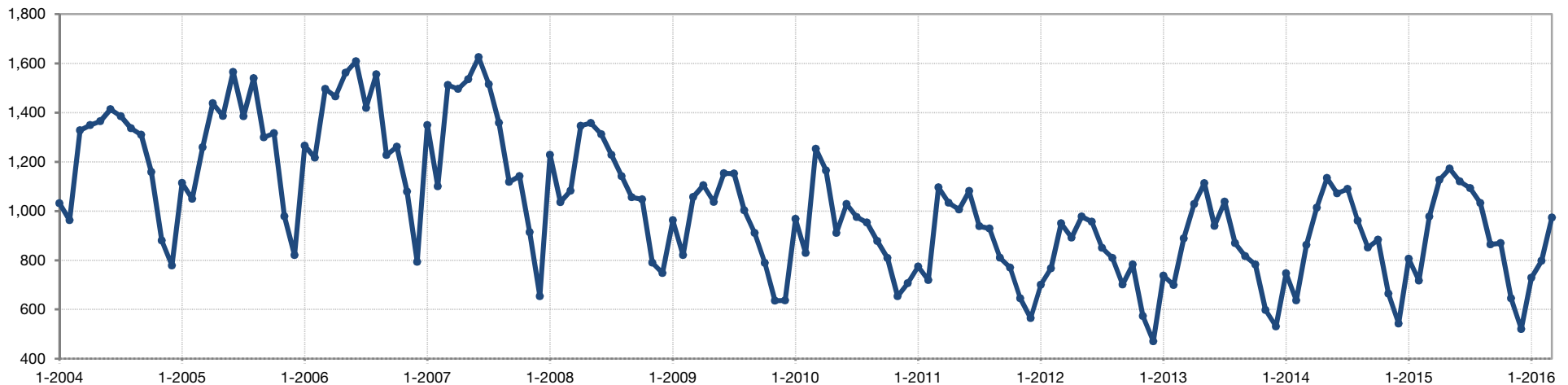


Year To Date



Month	Prior Year	Current Year	+ / -
April	1,013	1,127	+11.3%
May	1,134	1,172	+3.4%
June	1,071	1,120	+4.6%
July	1,089	1,093	+0.4%
August	960	1,032	+7.5%
September	851	864	+1.5%
October	883	869	-1.6%
November	664	645	-2.9%
December	542	520	-4.1%
January	806	729	-9.6%
February	717	797	+11.2%
March	977	973	-0.4%
12-Month Avg	892	912	+2.2%

Historical New Listing Activity

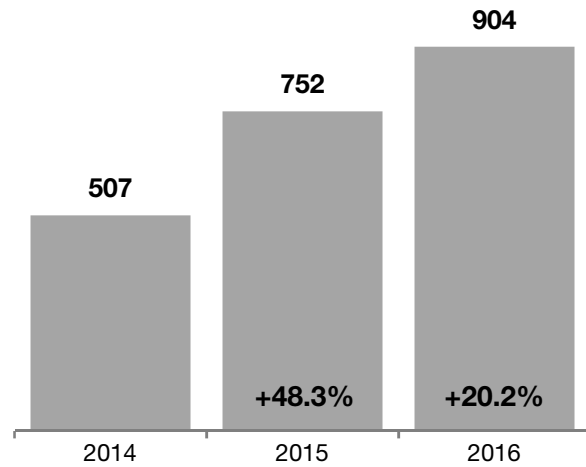


Pending Sales

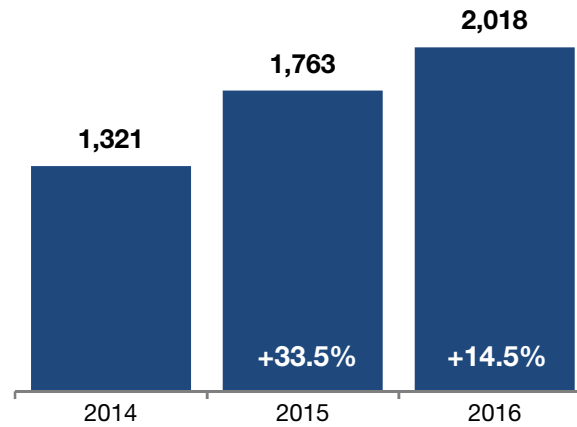
A count of the properties on which contracts have been accepted in a given month.



March

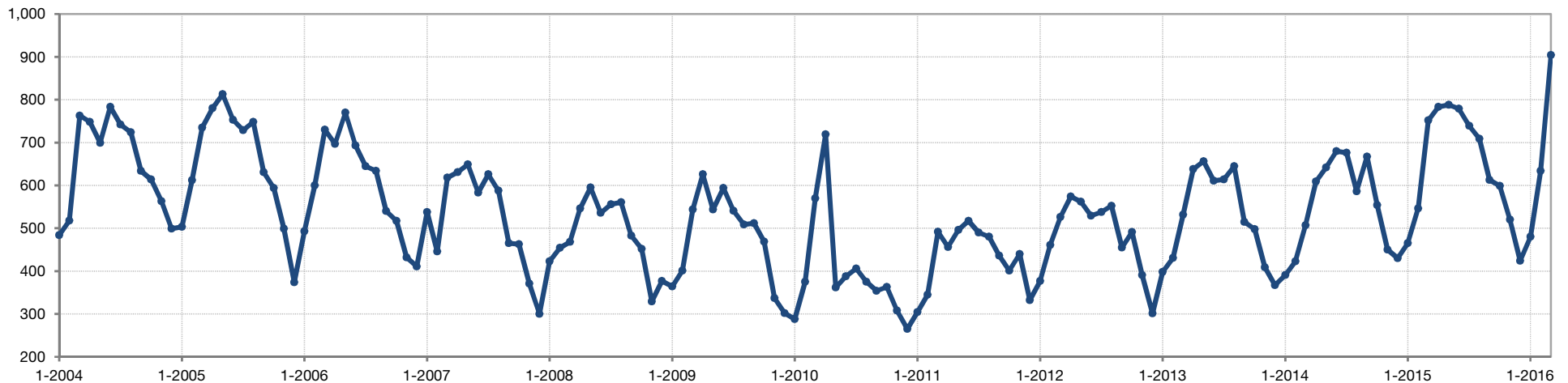


Year To Date



Month	Prior Year	Current Year	+ / -
April	609	783	+28.6%
May	642	788	+22.7%
June	680	779	+14.6%
July	676	739	+9.3%
August	586	709	+21.0%
September	667	613	-8.1%
October	554	599	+8.1%
November	450	520	+15.6%
December	430	424	-1.4%
January	465	480	+3.2%
February	546	634	+16.1%
March	752	904	+20.2%
12-Month Avg	588	664	+13.0%

Historical Pending Sales Activity

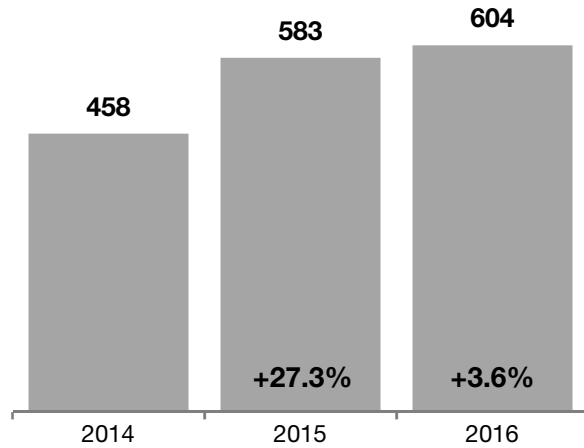


Closed Sales

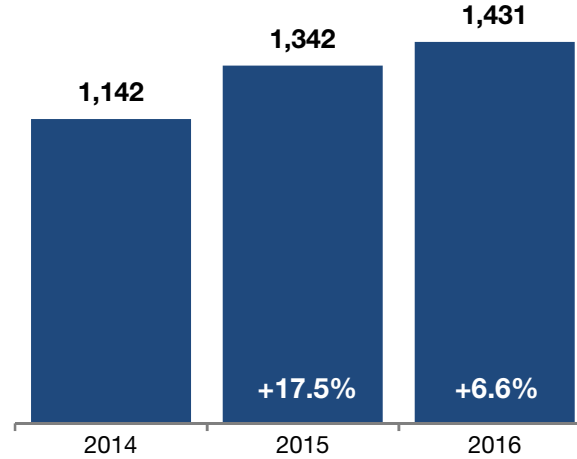
A count of the actual sales that have closed in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	521	606	+16.3%
May	583	731	+25.4%
June	677	811	+19.8%
July	692	881	+27.3%
August	683	770	+12.7%
September	603	683	+13.3%
October	662	660	-0.3%
November	484	475	-1.9%
December	581	604	+4.0%
January	352	405	+15.1%
February	407	422	+3.7%
March	583	604	+3.6%
12-Month Avg	569	638	+11.6%

Historical Closed Sales Activity

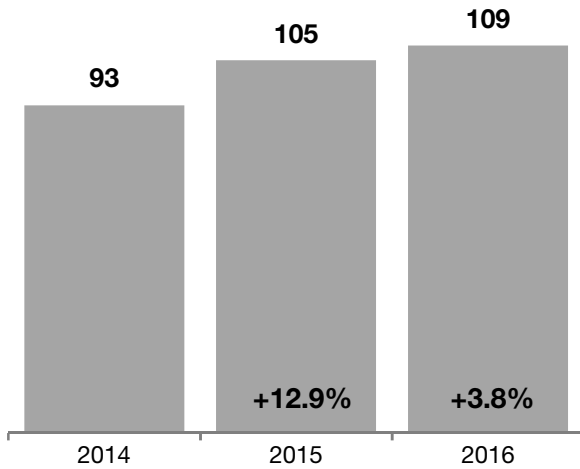


Days on Market Until Sale

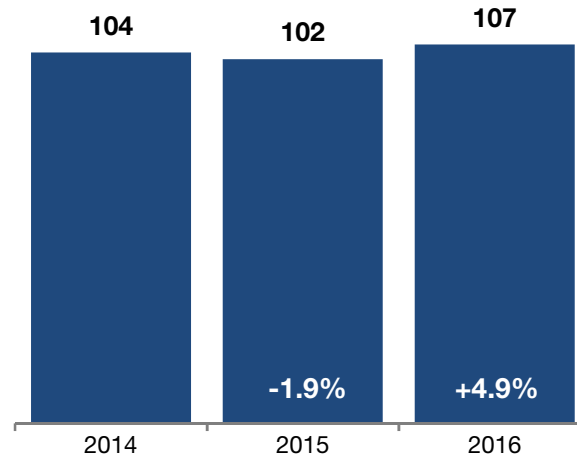
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

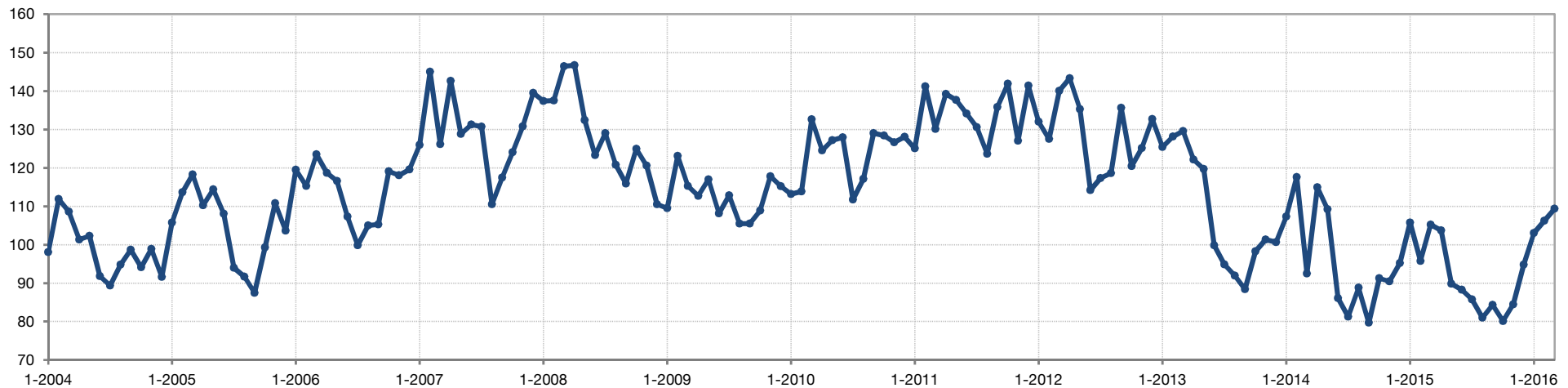


Year To Date



Month	Prior Year	Current Year	+ / -
April	115	104	-9.6%
May	109	90	-17.4%
June	86	88	+2.3%
July	81	86	+6.2%
August	89	81	-9.0%
September	80	84	+5.0%
October	91	80	-12.1%
November	90	84	-6.7%
December	95	95	0.0%
January	106	103	-2.8%
February	96	106	+10.4%
March	105	109	+3.8%
12-Month Avg	94	91	-3.2%

Historical Days on Market Until Sale

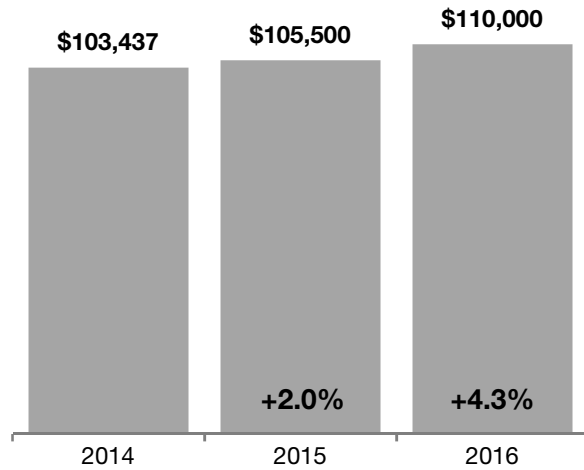


Median Sales Price

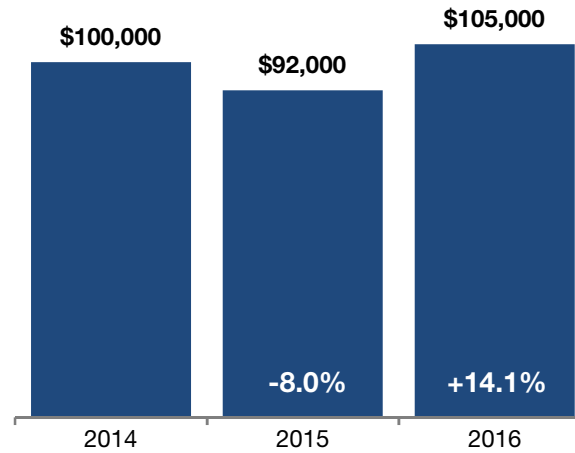
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	\$106,000	\$106,000	0.0%
May	\$113,000	\$120,000	+6.2%
June	\$134,000	\$125,535	-6.3%
July	\$130,000	\$129,000	-0.8%
August	\$121,900	\$126,500	+3.8%
September	\$117,200	\$125,000	+6.7%
October	\$115,000	\$115,000	0.0%
November	\$115,000	\$108,500	-5.7%
December	\$106,900	\$117,250	+9.7%
January	\$78,400	\$98,000	+25.0%
February	\$90,000	\$98,700	+9.7%
March	\$105,500	\$110,000	+4.3%
12-Month Med	\$115,000	\$118,500	+3.0%

Historical Median Sales Price

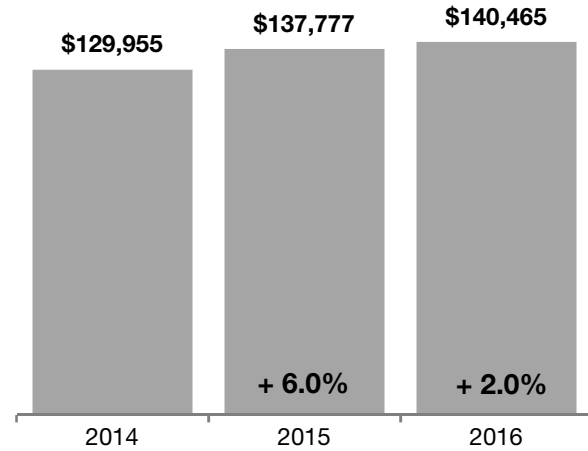


Average Sales Price

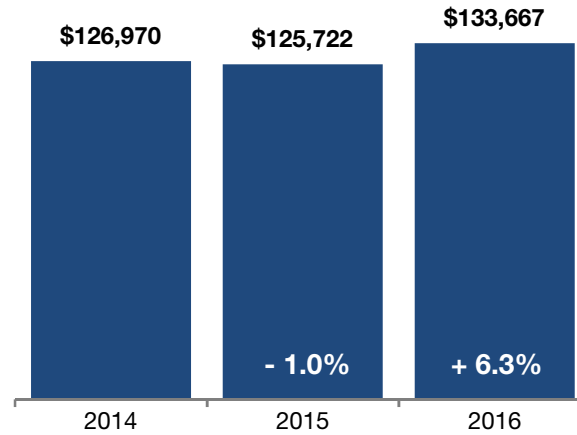
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	\$135,853	\$130,486	-4.0%
May	\$142,983	\$139,608	-2.4%
June	\$161,641	\$156,855	-3.0%
July	\$156,594	\$159,037	+1.6%
August	\$145,899	\$152,934	+4.8%
September	\$138,113	\$151,305	+9.6%
October	\$137,660	\$142,604	+3.6%
November	\$137,731	\$134,972	-2.0%
December	\$135,511	\$149,585	+10.4%
January	\$113,527	\$126,420	+11.4%
February	\$118,928	\$130,807	+10.0%
March	\$137,777	\$140,465	+2.0%
12-Month Avg	\$140,650	\$144,991	+3.1%

Historical Average Sales Price

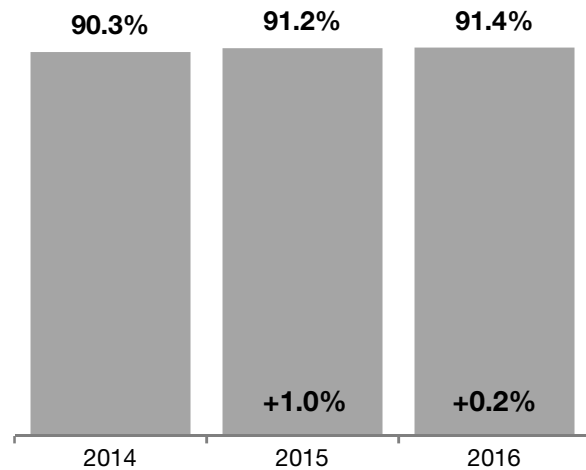


Percent of Original List Price Received

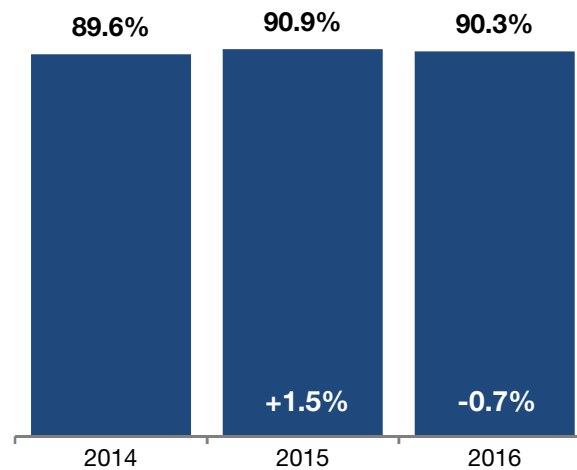
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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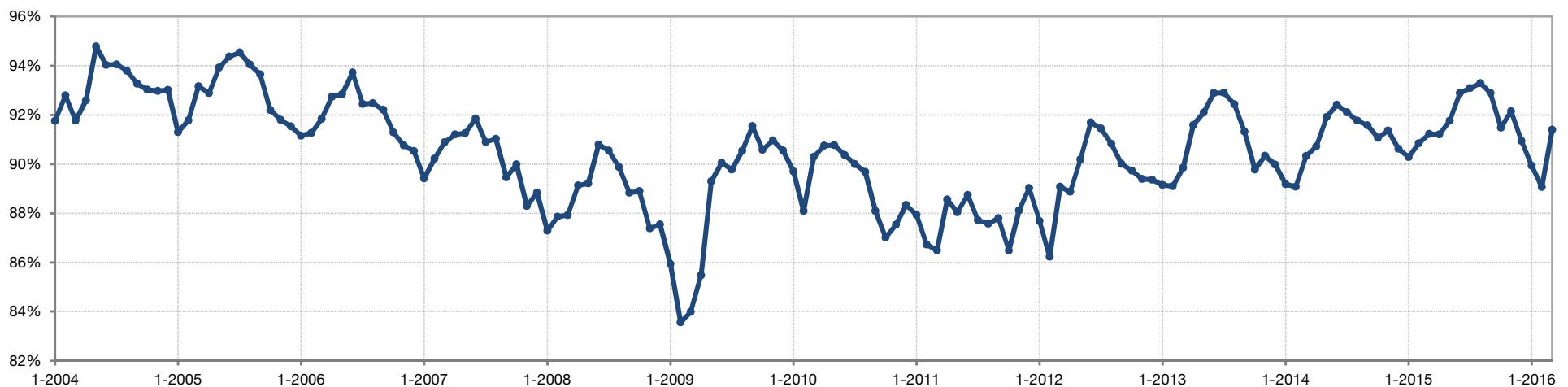


Year To Date



Month	Prior Year	Current Year	+ / -
April	90.7%	91.2%	+0.6%
May	91.9%	91.8%	-0.1%
June	92.4%	92.9%	+0.5%
July	92.1%	93.1%	+1.1%
August	91.8%	93.3%	+1.6%
September	91.6%	92.9%	+1.4%
October	91.1%	91.5%	+0.4%
November	91.4%	92.1%	+0.8%
December	90.6%	90.9%	+0.3%
January	90.3%	89.9%	-0.4%
February	90.8%	89.1%	-1.9%
March	91.2%	91.4%	+0.2%
12-Month Avg	91.4%	91.9%	+0.5%

Historical Percent of Original List Price Received

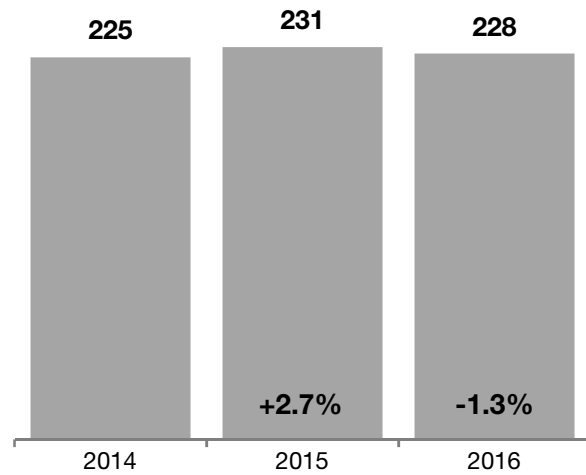


Housing Affordability Index

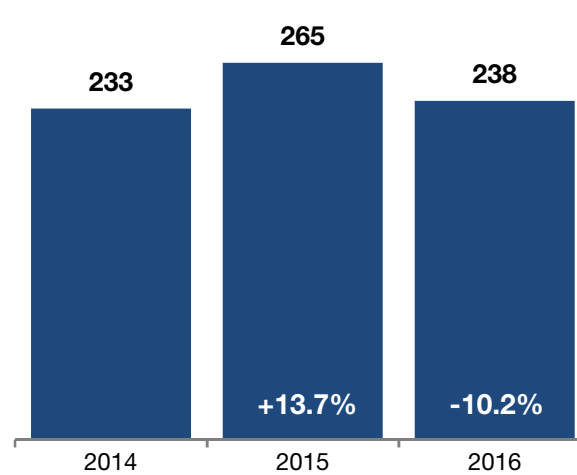
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



March

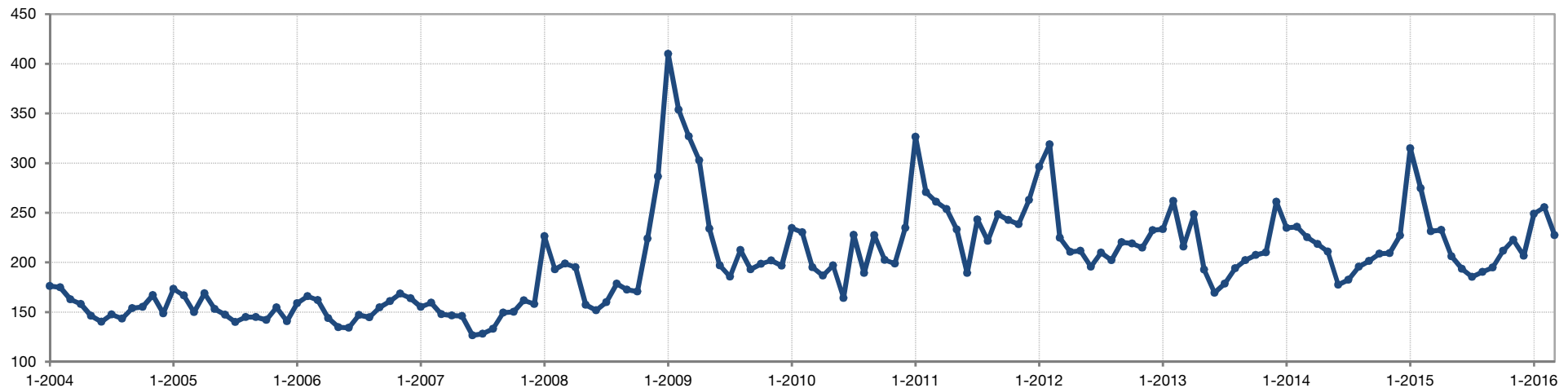


Year To Date



Month	Prior Year	Current Year	+ / -
April	219	233	+6.5%
May	211	206	-2.2%
June	178	194	+9.0%
July	183	185	+1.5%
August	196	190	-2.7%
September	202	195	-3.3%
October	209	212	+1.3%
November	209	223	+6.4%
December	227	207	-9.0%
January	315	249	-20.9%
February	275	255	-7.0%
March	231	228	-1.7%
12-Month Avg	221	215	-2.9%

Historical Housing Affordability Index

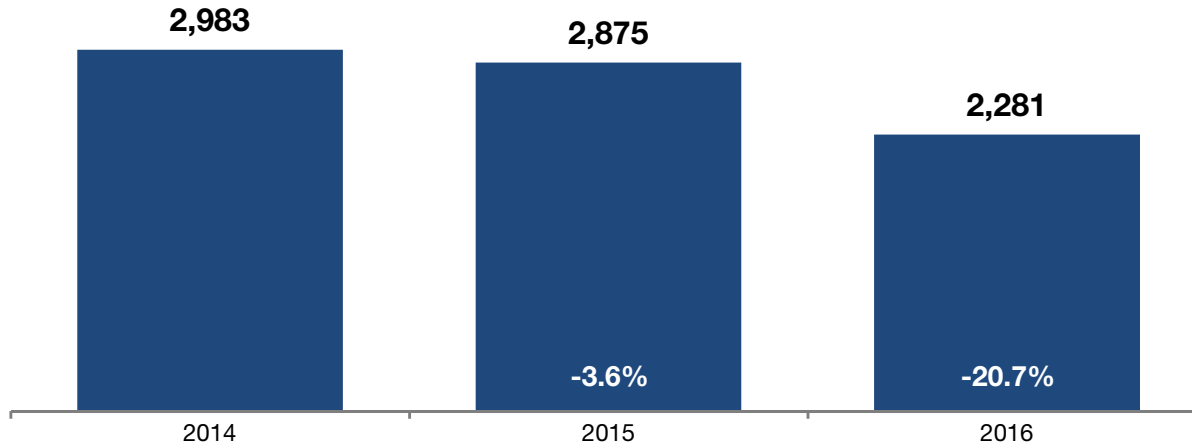


Inventory of Homes for Sale

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

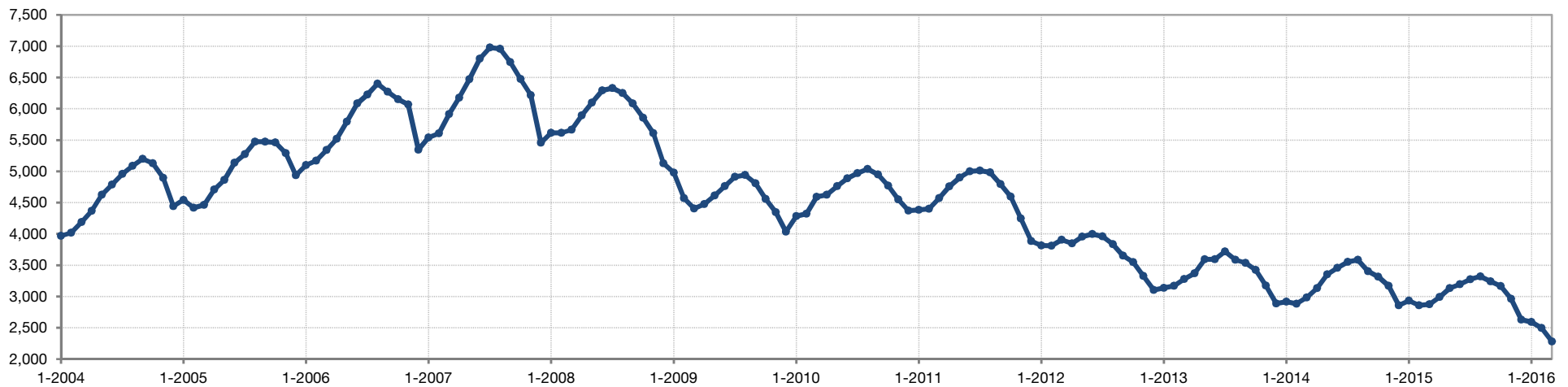


March



Month	Prior Year	Current Year	+ / -
April	3,133	2,992	-4.5%
May	3,354	3,134	-6.6%
June	3,457	3,195	-7.6%
July	3,554	3,275	-7.9%
August	3,585	3,321	-7.4%
September	3,402	3,242	-4.7%
October	3,314	3,167	-4.4%
November	3,171	2,961	-6.6%
December	2,857	2,629	-8.0%
January	2,934	2,592	-11.7%
February	2,860	2,497	-12.7%
March	2,875	2,281	-20.7%
12-Month Avg	3,208	2,941	-8.6%

Historical Inventory of Homes for Sale

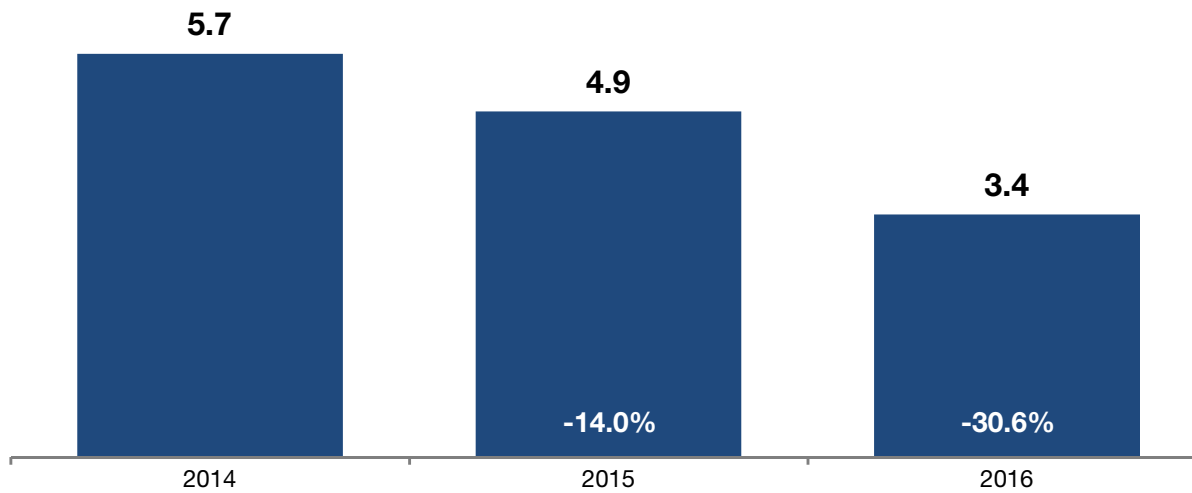


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
April	6.0	5.0	-16.7%
May	6.5	5.1	-21.5%
June	6.6	5.1	-22.7%
July	6.7	5.2	-22.4%
August	6.8	5.2	-23.5%
September	6.3	5.1	-19.0%
October	6.1	5.0	-18.0%
November	5.8	4.6	-20.7%
December	5.2	4.1	-21.2%
January	5.3	4.0	-24.5%
February	5.0	3.8	-24.0%
March	4.9	3.4	-30.6%
12-Month Avg	5.9	4.6	-22.0%

Historical Months Supply of Inventory

