

Summit County Monthly Indicators

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



May 2016



Quick Facts

- 4.9% **+ 7.1%** **- 23.3%**

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.



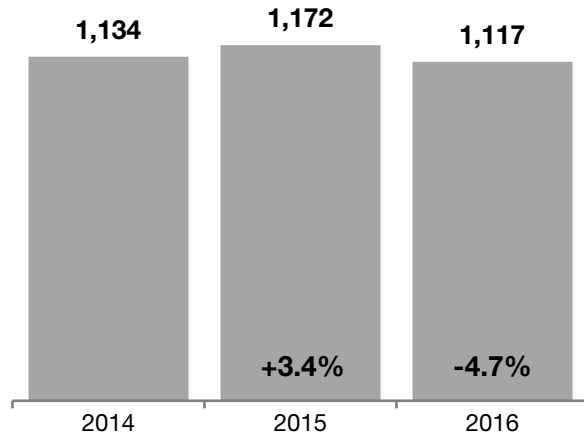
Key Metrics	Historical Sparklines	5-2015	5-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,172	1,117	- 4.7%	4,799	4,690	- 2.3%
Pending Sales		785	1,009	+ 28.5%	3,331	3,614	+ 8.5%
Closed Sales		731	695	- 4.9%	2,679	2,771	+ 3.4%
Days on Market Until Sale		90	86	- 4.4%	99	98	- 1.0%
Median Sales Price		\$120,000	\$128,500	+ 7.1%	\$105,000	\$116,000	+ 10.5%
Average Sales Price		\$139,608	\$150,829	+ 8.0%	\$130,590	\$142,656	+ 9.2%
Percent of Original List Price Received		91.8%	95.2%	+ 3.7%	91.2%	92.3%	+ 1.2%
Housing Affordability Index		206	196	- 4.9%	236	217	- 8.1%
Inventory of Homes for Sale		3,139	2,407	- 23.3%	--	--	--
Months Supply of Homes for Sale		5.1	3.6	- 29.4%	--	--	--

New Listings

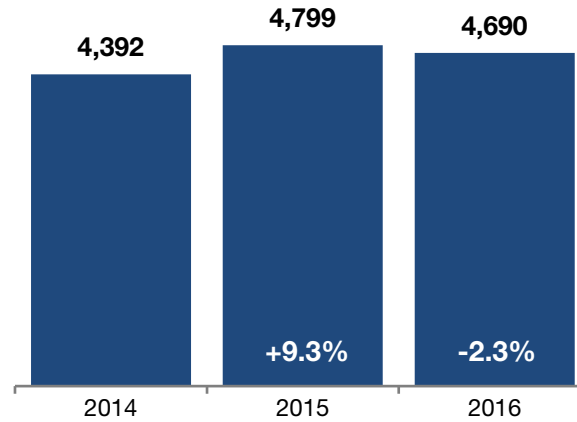
A count of the properties that have been newly listed on the market in a given month.



May

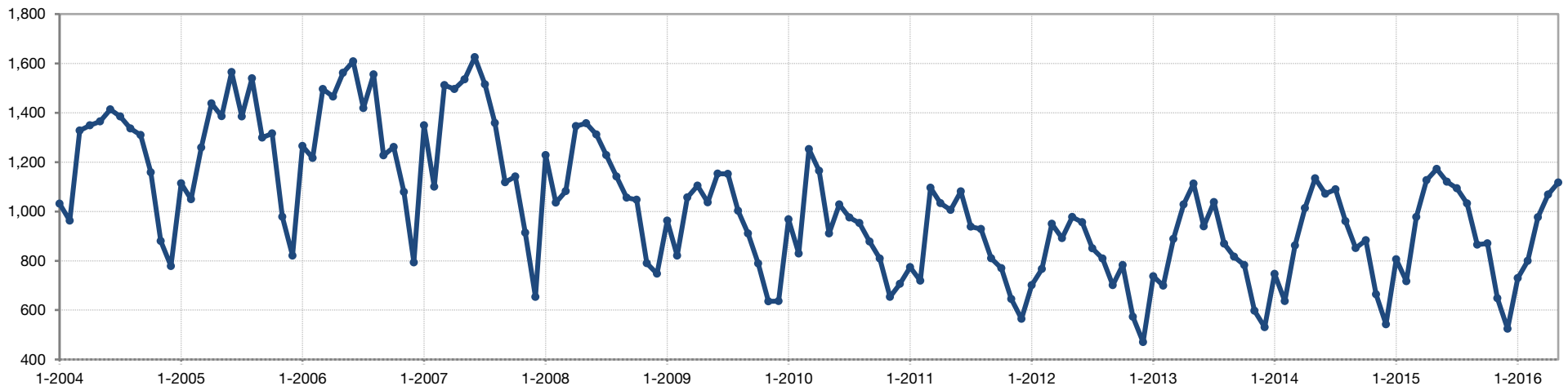


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,071	1,120	+4.6%
July	1,089	1,094	+0.5%
August	960	1,032	+7.5%
September	851	865	+1.6%
October	883	870	-1.5%
November	664	648	-2.4%
December	542	524	-3.3%
January	806	730	-9.4%
February	717	799	+11.4%
March	977	976	-0.1%
April	1,127	1,068	-5.2%
May	1,172	1,117	-4.7%
12-Month Avg	905	904	-0.1%

Historical New Listing Activity

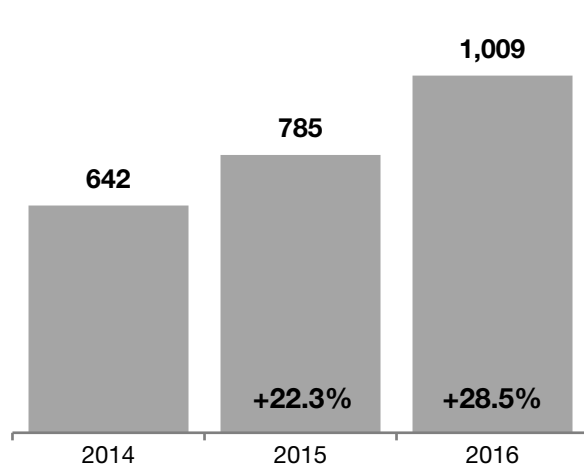


Pending Sales

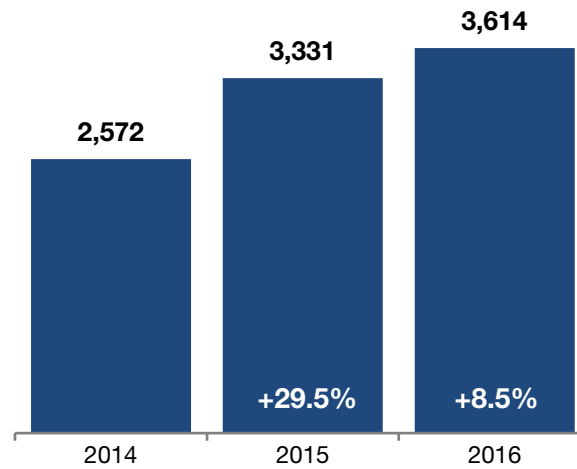
A count of the properties on which contracts have been accepted in a given month.



May

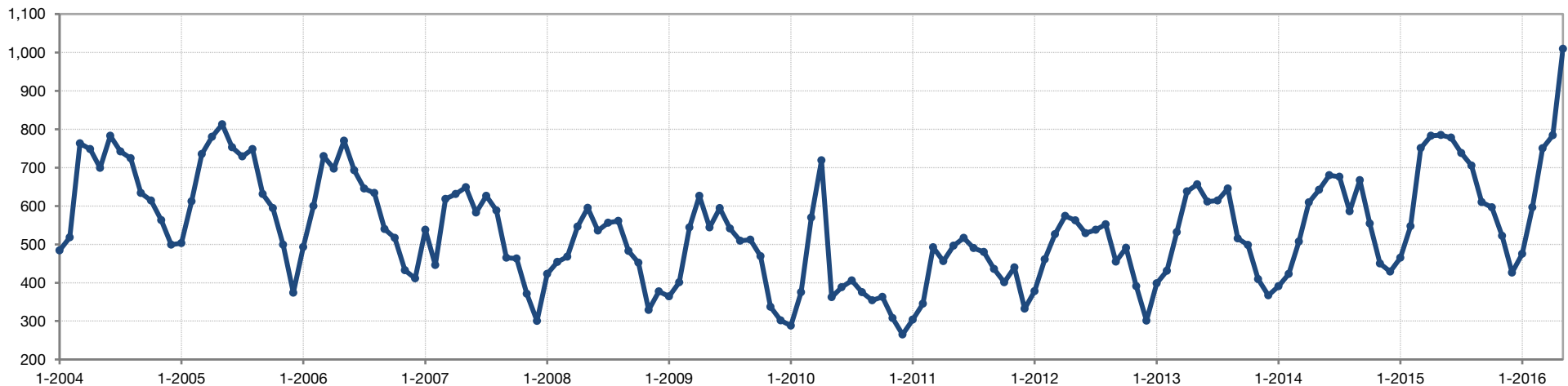


Year To Date



Month	Prior Year	Current Year	+ / -
June	680	778	+14.4%
July	676	738	+9.2%
August	586	705	+20.3%
September	667	610	-8.5%
October	554	596	+7.6%
November	450	522	+16.0%
December	429	426	-0.7%
January	465	475	+2.2%
February	547	596	+9.0%
March	751	750	-0.1%
April	783	784	+0.1%
May	785	1,009	+28.5%
12-Month Avg	614	666	+8.4%

Historical Pending Sales Activity

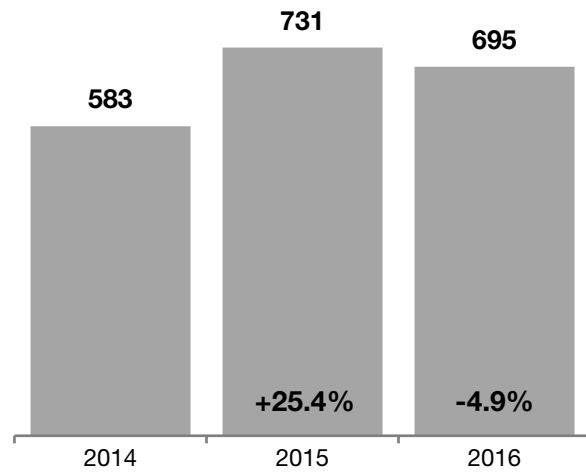


Closed Sales

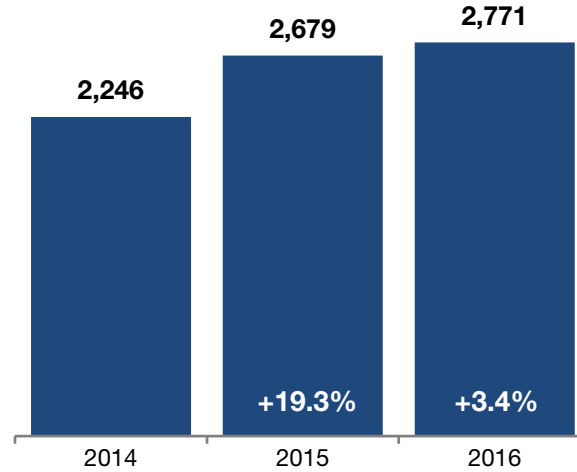
A count of the actual sales that have closed in a given month.



May

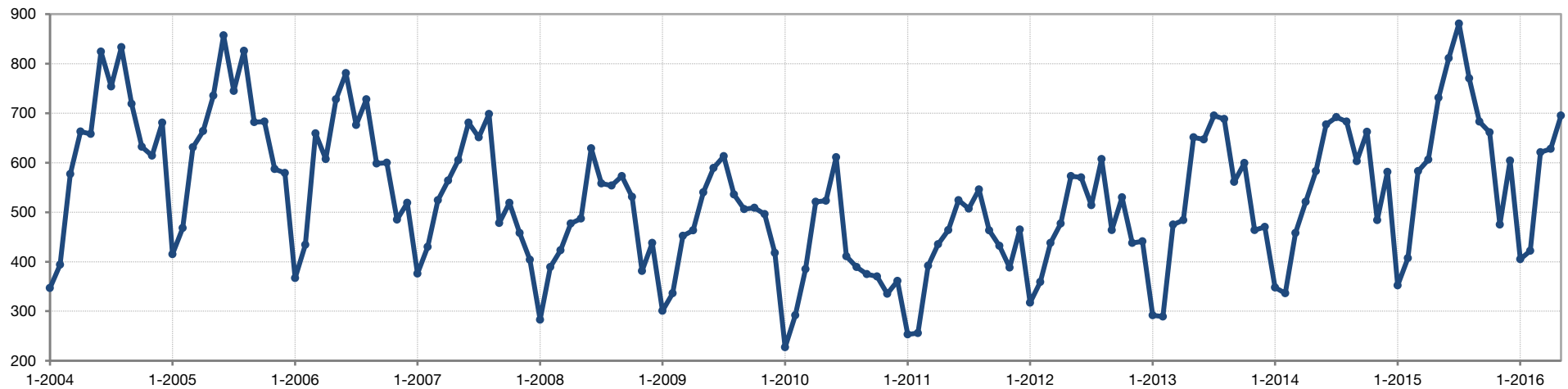


Year To Date



Month	Prior Year	Current Year	+ / -
June	677	811	+19.8%
July	692	881	+27.3%
August	683	770	+12.7%
September	603	683	+13.3%
October	662	661	-0.2%
November	484	475	-1.9%
December	581	604	+4.0%
January	352	405	+15.1%
February	407	422	+3.7%
March	583	621	+6.5%
April	606	628	+3.6%
May	731	695	-4.9%
12-Month Avg	588	638	+8.3%

Historical Closed Sales Activity

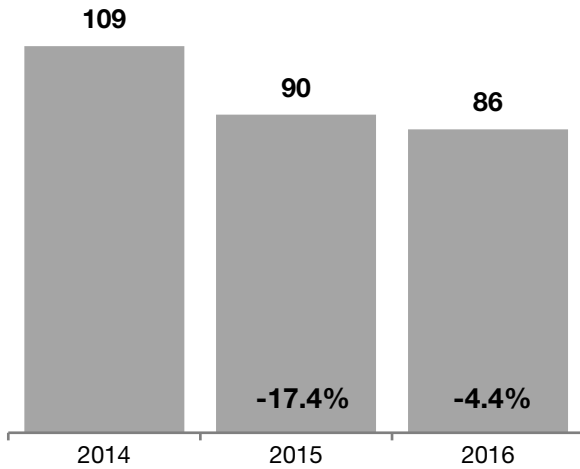


Days on Market Until Sale

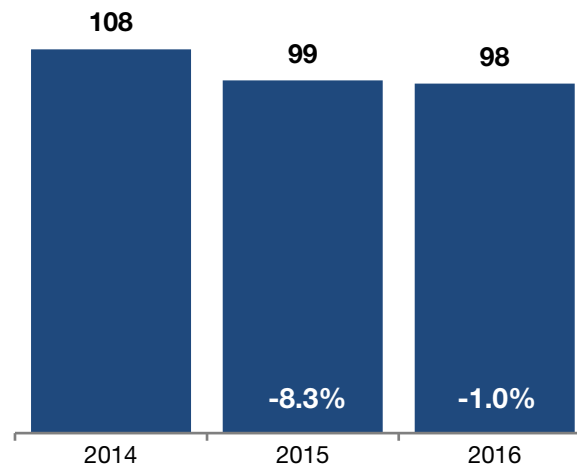
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

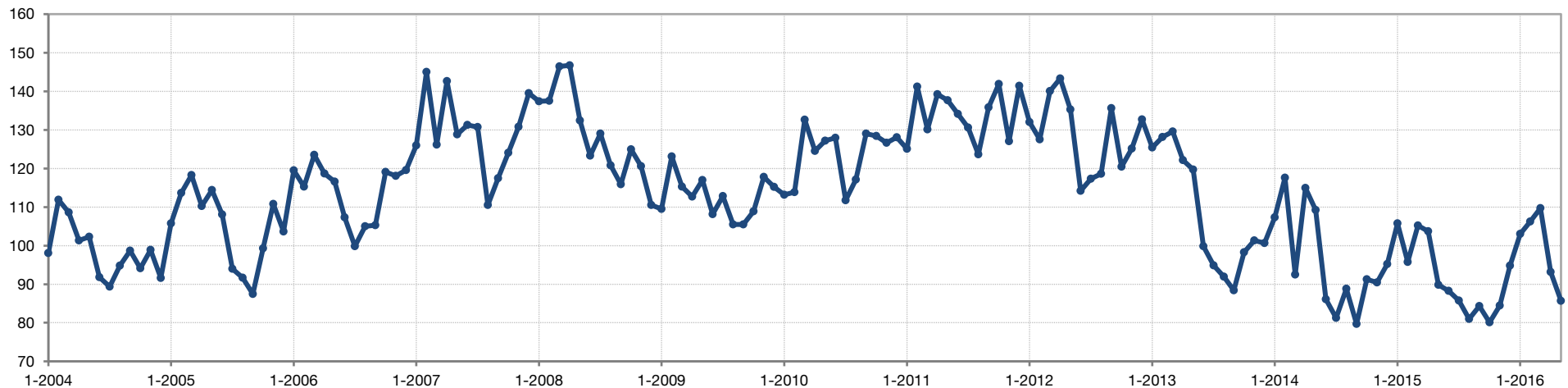


Year To Date



Month	Prior Year	Current Year	+ / -
June	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	110	+4.8%
April	104	93	-10.6%
May	90	86	-4.4%
12-Month Avg	92	90	-2.2%

Historical Days on Market Until Sale

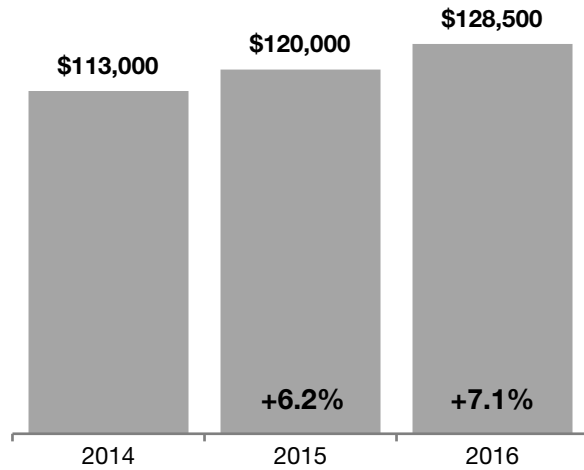


Median Sales Price

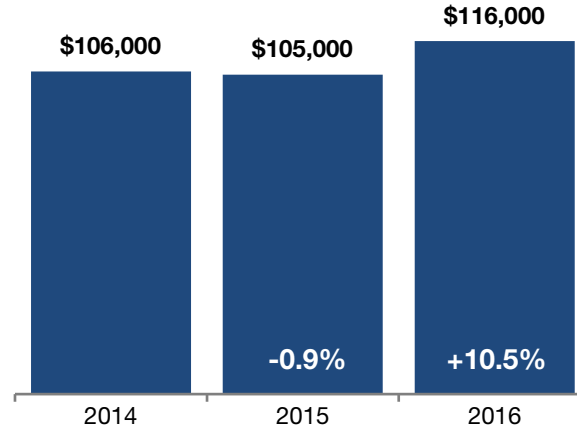
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

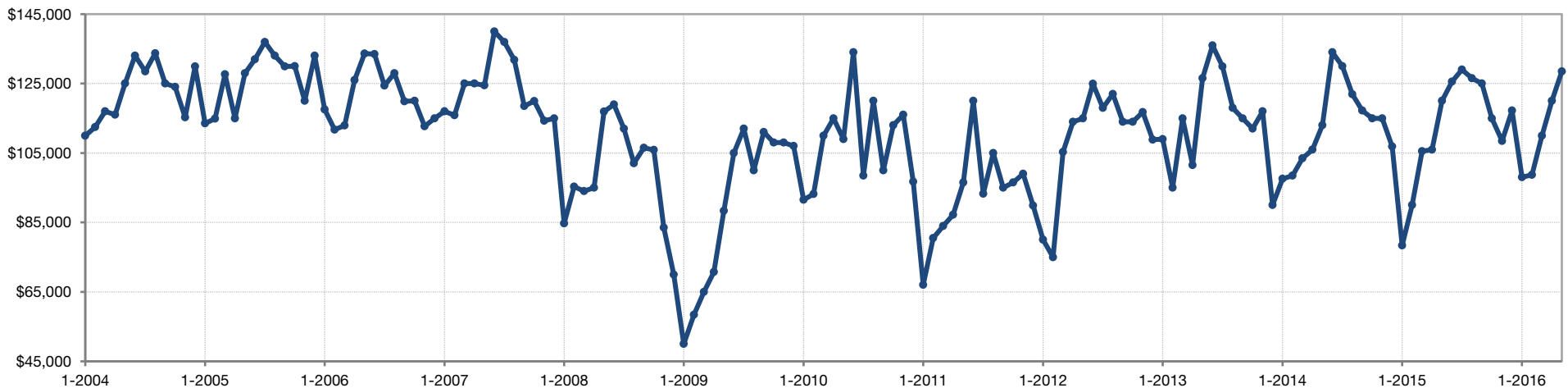


Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	\$106,000	\$120,000	+13.2%
May	\$120,000	\$128,500	+7.1%
12-Month Med	\$115,950	\$120,000	+3.5%

Historical Median Sales Price

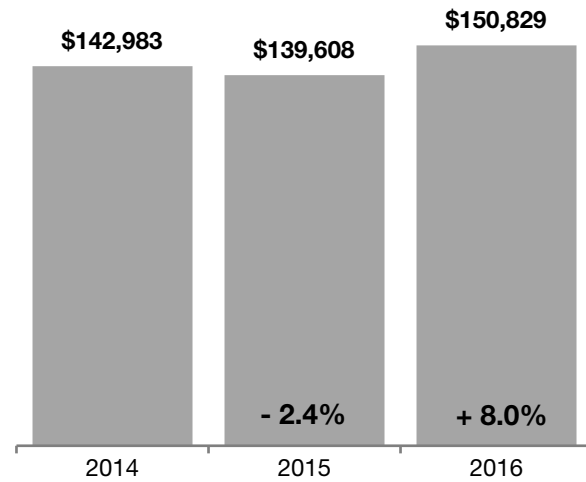


Average Sales Price

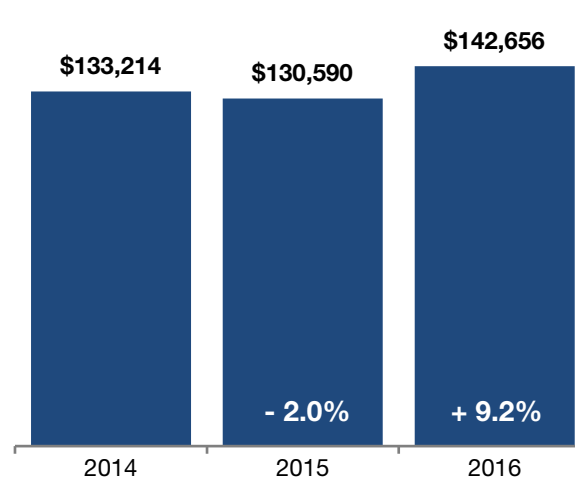
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	\$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	\$142,424	+3.5%
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	\$140,506	+2.0%
April	\$130,486	\$153,979	+18.0%
May	\$139,608	\$150,829	+8.0%
12-Month Avg	\$139,825	\$147,909	+5.8%

Historical Average Sales Price

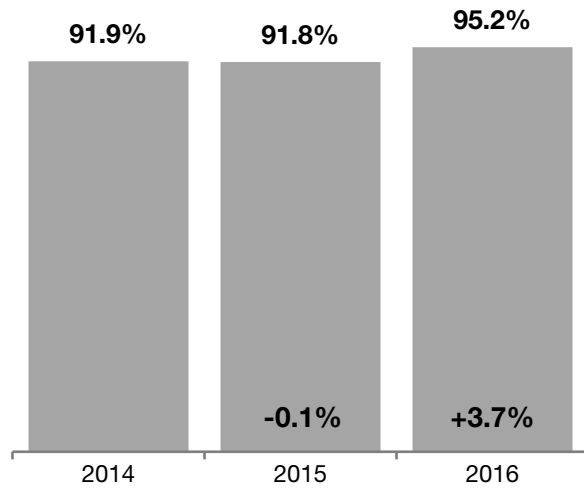


Percent of Original List Price Received

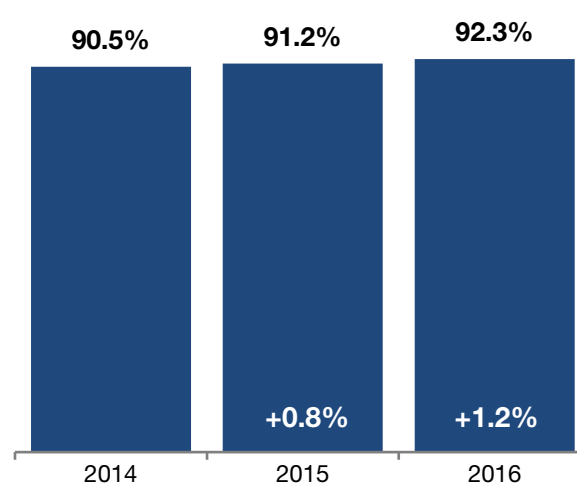
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

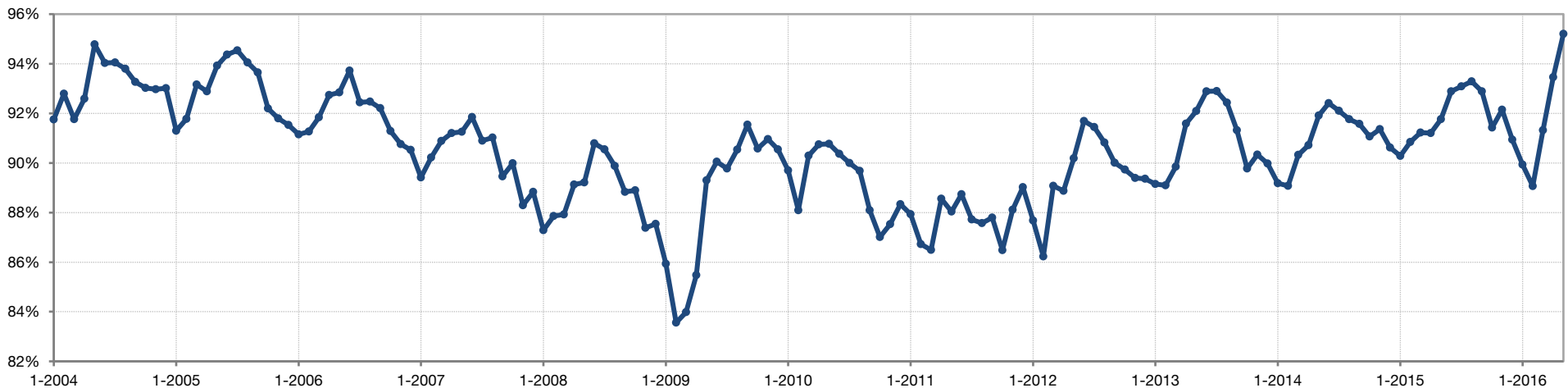


Year To Date



Month	Prior Year	Current Year	+ / -
June	92.4%	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%	91.4%	+0.3%
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%	91.3%	+0.1%
April	91.2%	93.5%	+2.5%
May	91.8%	95.2%	+3.7%
12-Month Avg	91.4%	92.4%	+1.1%

Historical Percent of Original List Price Received

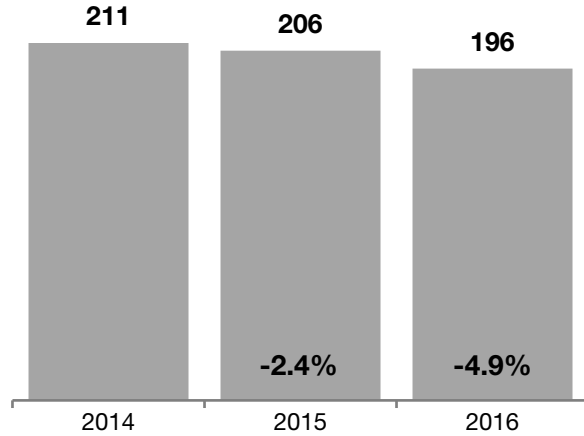


Housing Affordability Index

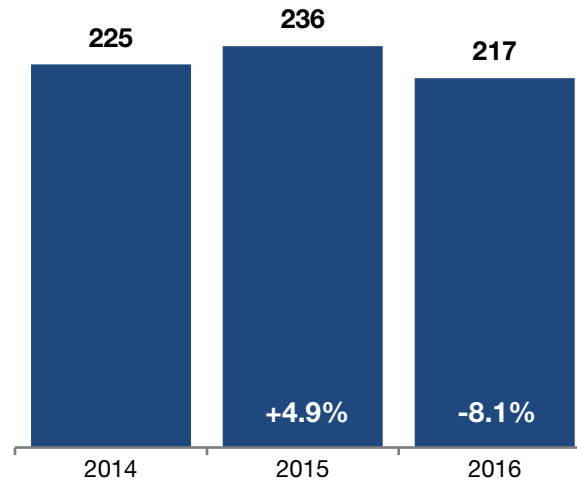
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



May

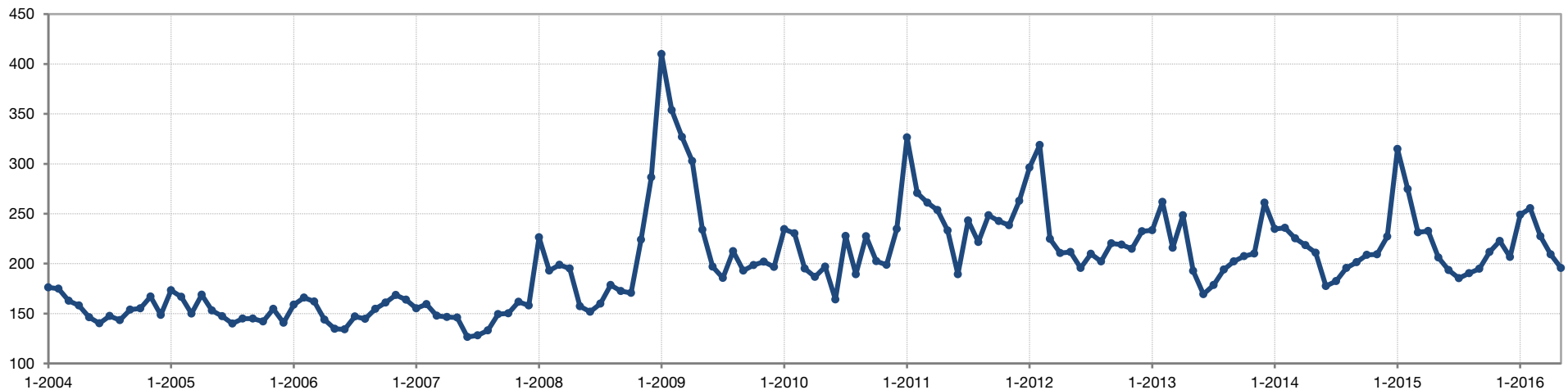


Year To Date



Month	Prior Year	Current Year	+ / -
June	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%
April	233	209	-10.1%
May	206	196	-5.0%
12-Month Avg	222	212	-4.5%

Historical Housing Affordability Index

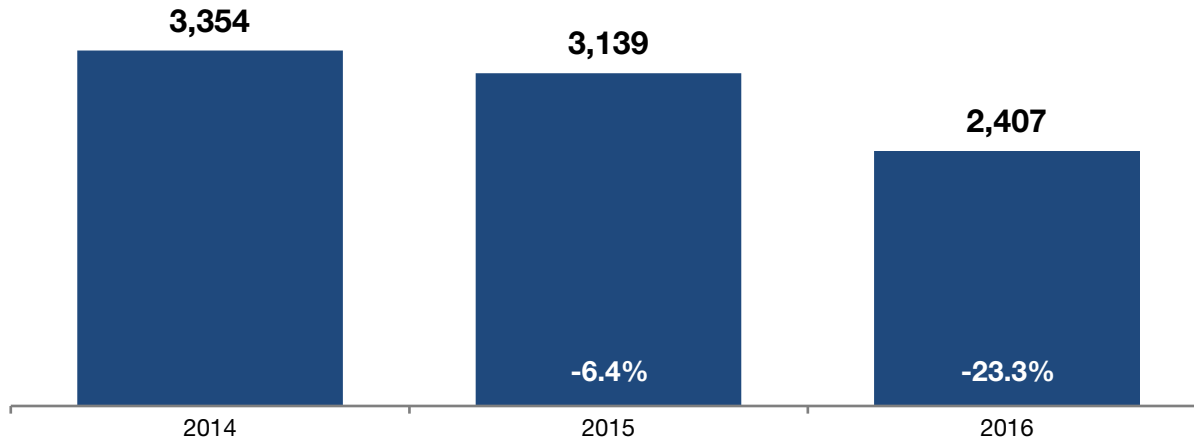


Inventory of Homes for Sale

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

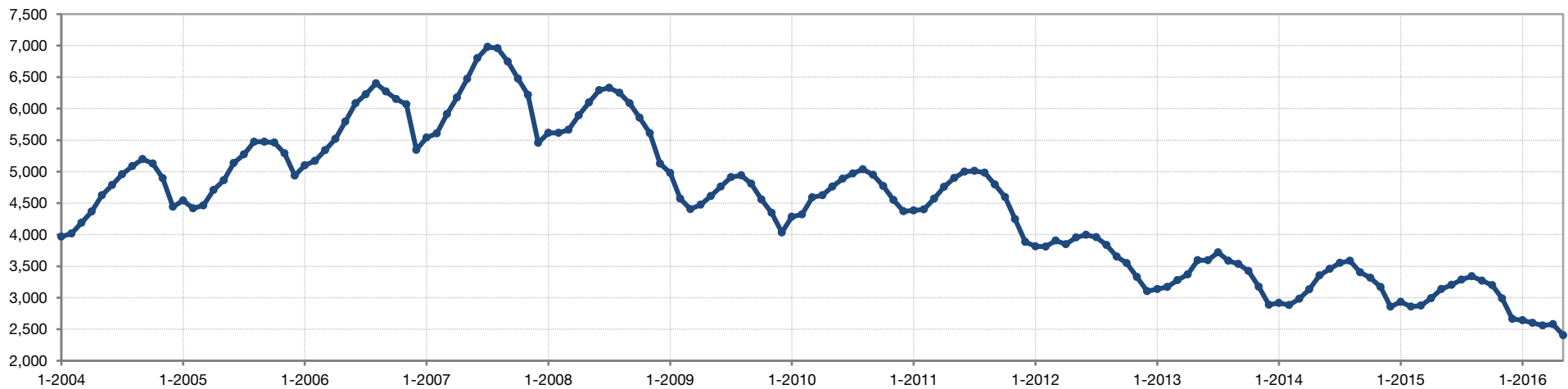


May



Month	Prior Year	Current Year	+ / -
June	3,457	3,202	-7.4%
July	3,554	3,285	-7.6%
August	3,585	3,340	-6.8%
September	3,402	3,269	-3.9%
October	3,314	3,200	-3.4%
November	3,171	2,989	-5.7%
December	2,858	2,663	-6.8%
January	2,935	2,643	-9.9%
February	2,860	2,600	-9.1%
March	2,876	2,559	-11.0%
April	2,993	2,580	-13.8%
May	3,139	2,407	-23.3%
12-Month Avg	3,179	2,895	-9.1%

Historical Inventory of Homes for Sale

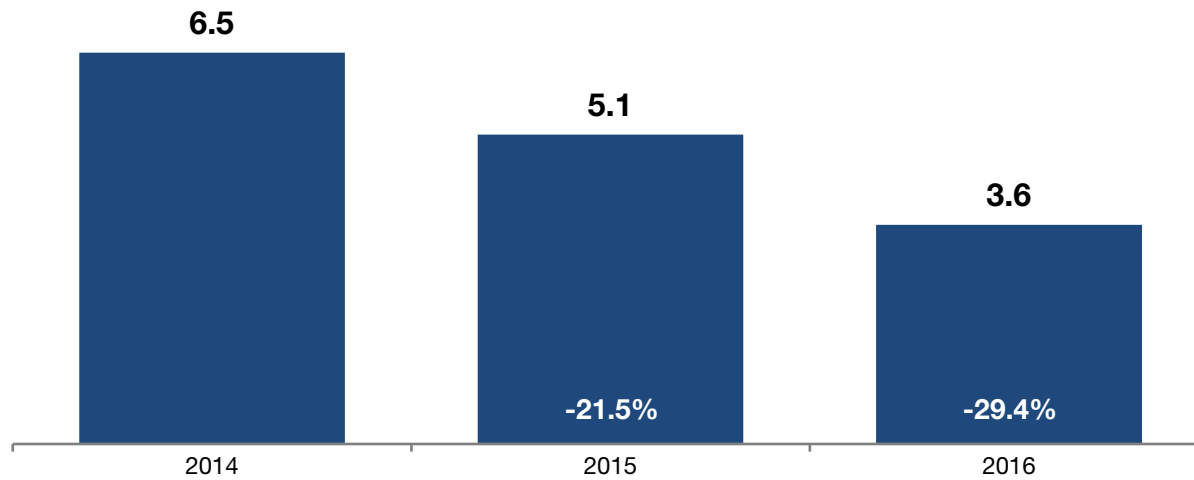


Months Supply of Inventory

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	6.6	5.1	-22.7%
July	6.7	5.2	-22.4%
August	6.8	5.2	-23.5%
September	6.3	5.2	-17.5%
October	6.1	5.0	-18.0%
November	5.8	4.7	-19.0%
December	5.2	4.1	-21.2%
January	5.3	4.1	-22.6%
February	5.0	4.0	-20.0%
March	4.9	4.0	-18.4%
April	5.0	4.0	-20.0%
May	5.1	3.6	-29.4%
12-Month Avg	5.7	4.5	-21.1%

Historical Months Supply of Inventory

