

Summit County Monthly Indicators

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



June 2016



Quick Facts

+ 2.0%

+ 7.5%

- 22.4%

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.



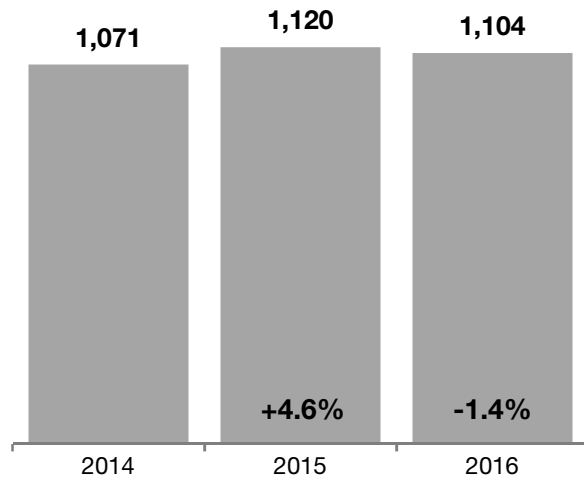
Key Metrics	Historical Sparklines	6-2015	6-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,120	1,104	- 1.4%	5,919	5,803	- 2.0%
Pending Sales		777	950	+ 22.3%	4,107	4,378	+ 6.6%
Closed Sales		811	827	+ 2.0%	3,490	3,622	+ 3.8%
Days on Market Until Sale		88	80	- 9.1%	97	94	- 3.1%
Median Sales Price		\$125,535	\$135,000	+ 7.5%	\$110,900	\$120,000	+ 8.2%
Average Sales Price		\$156,855	\$168,495	+ 7.4%	\$136,685	\$148,690	+ 8.8%
Percent of Original List Price Received		92.9%	94.8%	+ 2.0%	91.6%	92.8%	+ 1.3%
Housing Affordability Index		194	189	- 2.6%	219	213	- 2.7%
Inventory of Homes for Sale		3,204	2,487	- 22.4%	--	--	--
Months Supply of Homes for Sale		5.1	3.7	- 27.5%	--	--	--

New Listings

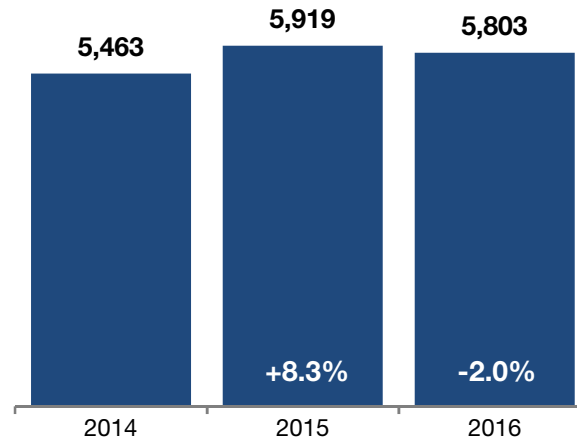
A count of the properties that have been newly listed on the market in a given month.



June

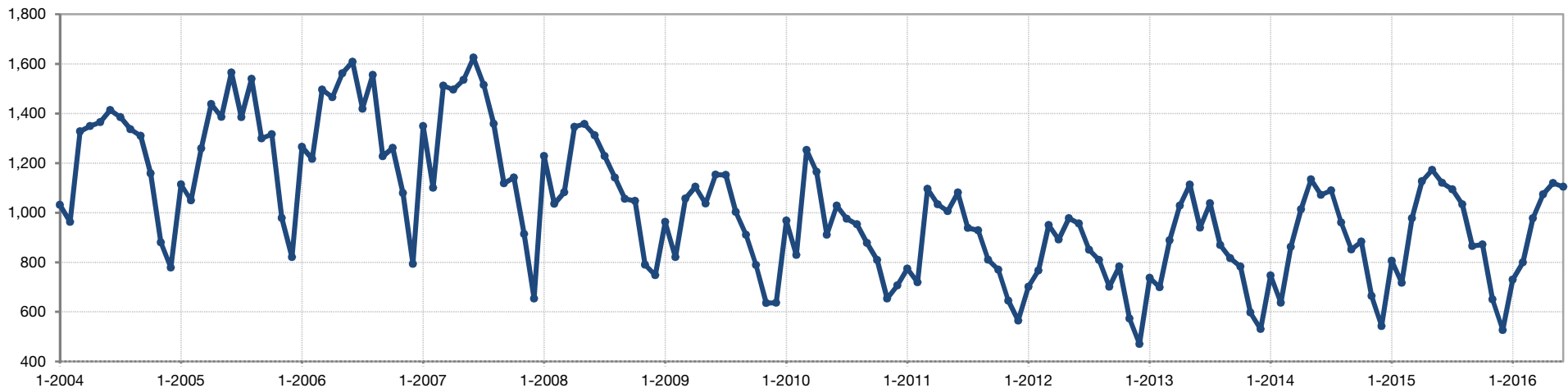


Year To Date



Month	Prior Year	Current Year	+ / -
July	1,089	1,094	+0.5%
August	960	1,033	+7.6%
September	851	865	+1.6%
October	883	871	-1.4%
November	664	650	-2.1%
December	542	526	-3.0%
January	806	730	-9.4%
February	717	799	+11.4%
March	977	977	0.0%
April	1,127	1,074	-4.7%
May	1,172	1,119	-4.5%
June	1,120	1,104	-1.4%
12-Month Avg	909	904	-0.6%

Historical New Listing Activity

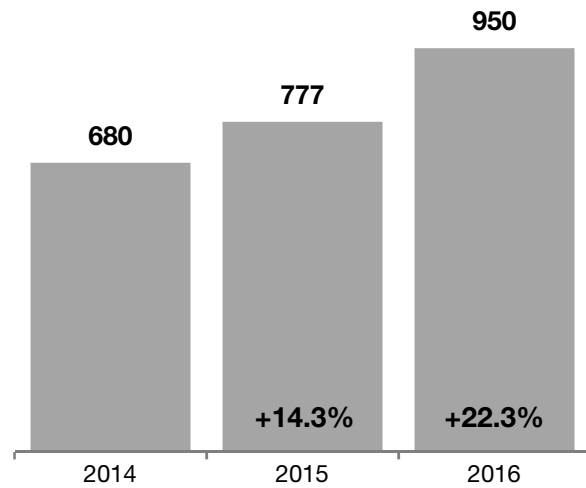


Pending Sales

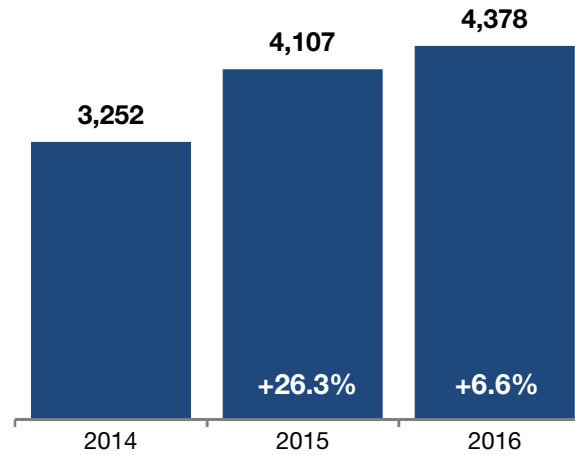
A count of the properties on which contracts have been accepted in a given month.



June

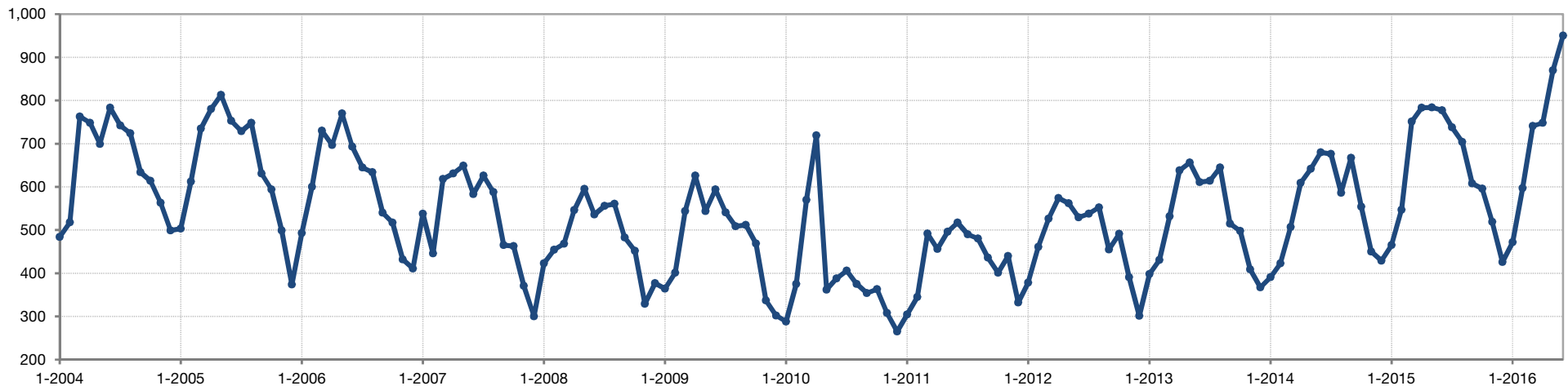


Year To Date



Month	Prior Year	Current Year	+ / -
July	676	738	+9.2%
August	586	704	+20.1%
September	667	608	-8.8%
October	554	596	+7.6%
November	450	519	+15.3%
December	429	426	-0.7%
January	465	472	+1.5%
February	547	597	+9.1%
March	751	741	-1.3%
April	783	748	-4.5%
May	784	870	+11.0%
June	777	950	+22.3%
12-Month Avg	622	664	+6.7%

Historical Pending Sales Activity

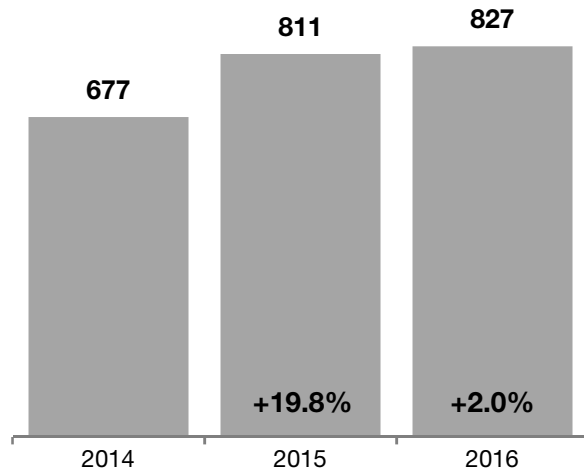


Closed Sales

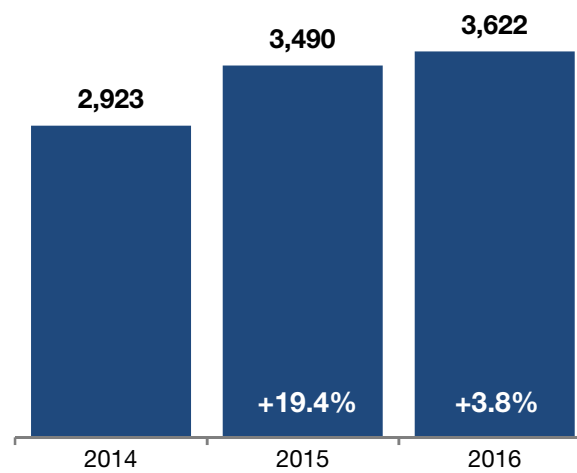
A count of the actual sales that have closed in a given month.



June

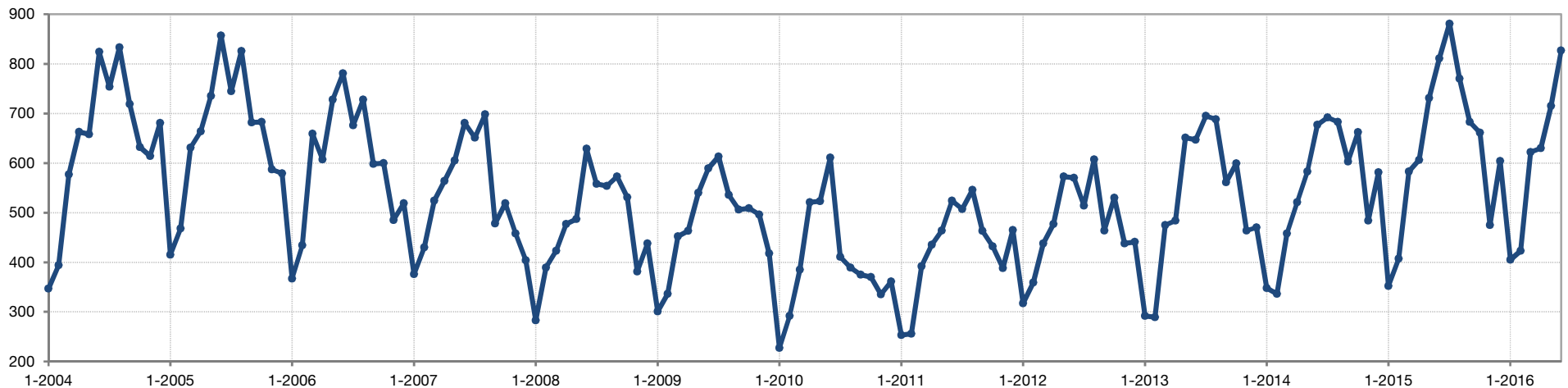


Year To Date



Month	Prior Year	Current Year	+ / -
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	423	+3.9%
March	583	622	+6.7%
April	606	630	+4.0%
May	731	715	-2.2%
June	811	827	+2.0%
12-Month Avg	600	641	+7.1%

Historical Closed Sales Activity

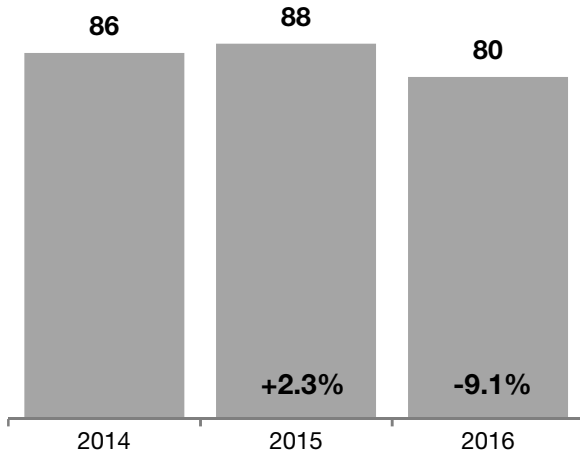


Days on Market Until Sale

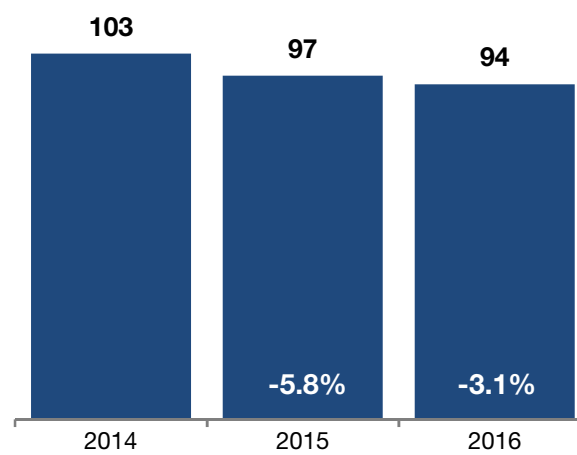
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	88	80	-9.1%
12-Month Avg	92	89	-3.3%

Historical Days on Market Until Sale

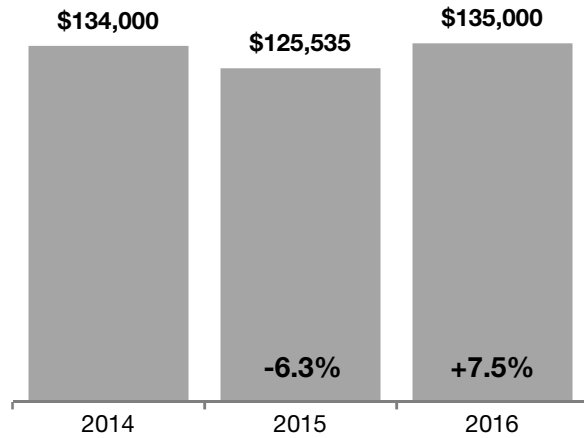


Median Sales Price

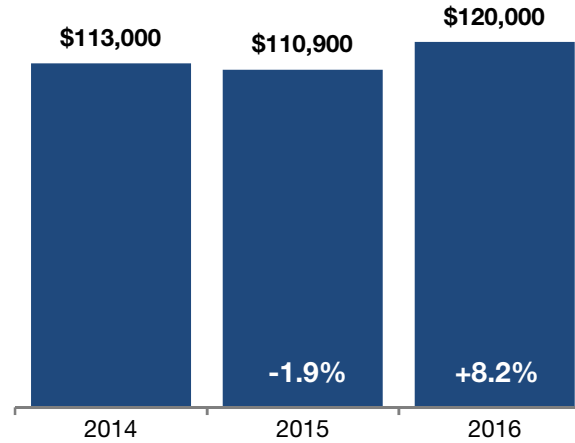
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

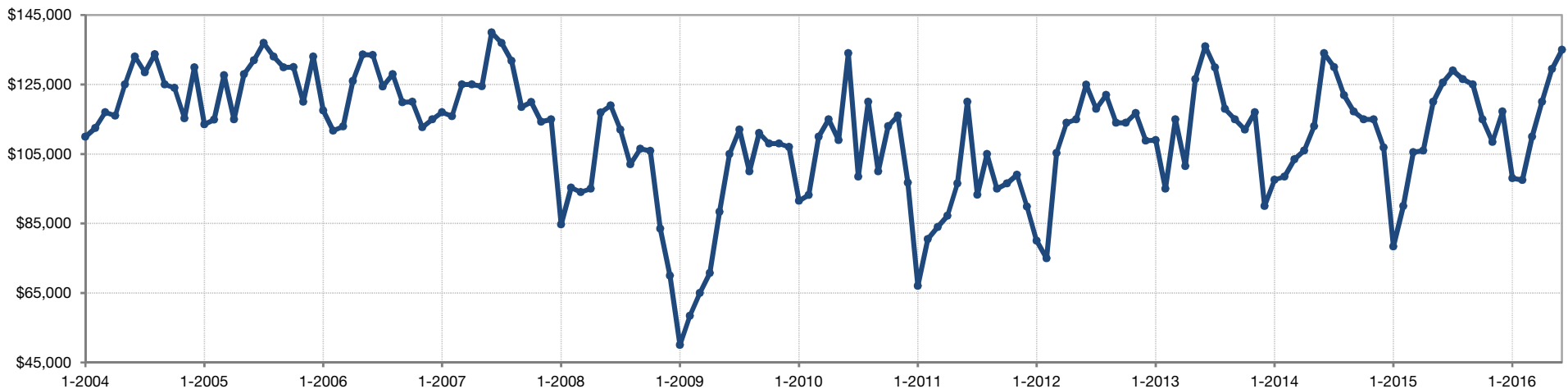


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$97,500	+8.3%
March	\$105,500	\$110,000	+4.3%
April	\$106,000	\$120,000	+13.2%
May	\$120,000	\$129,450	+7.9%
June	\$125,535	\$135,000	+7.5%
12-Month Med	\$115,000	\$121,000	+5.2%

Historical Median Sales Price

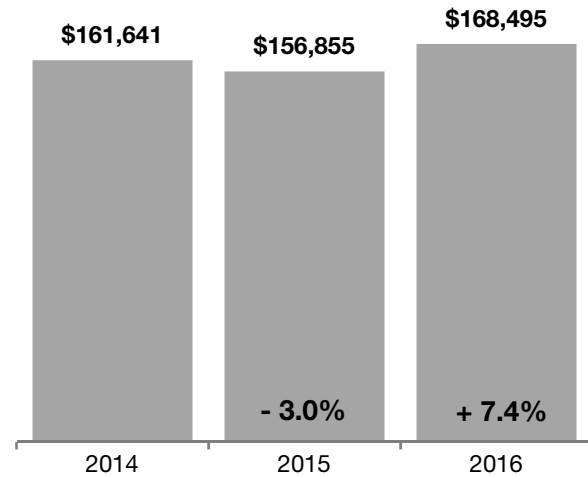


Average Sales Price

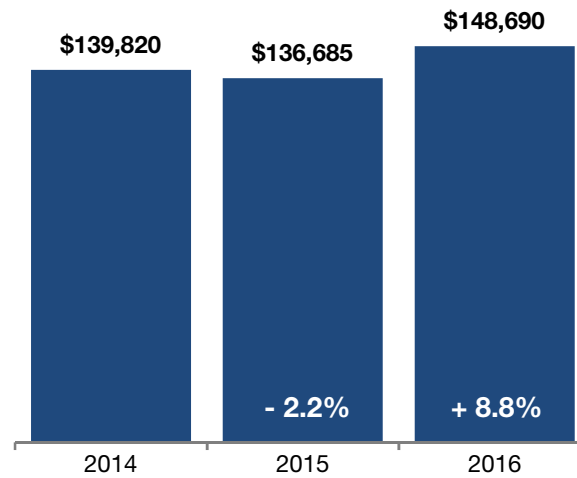
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

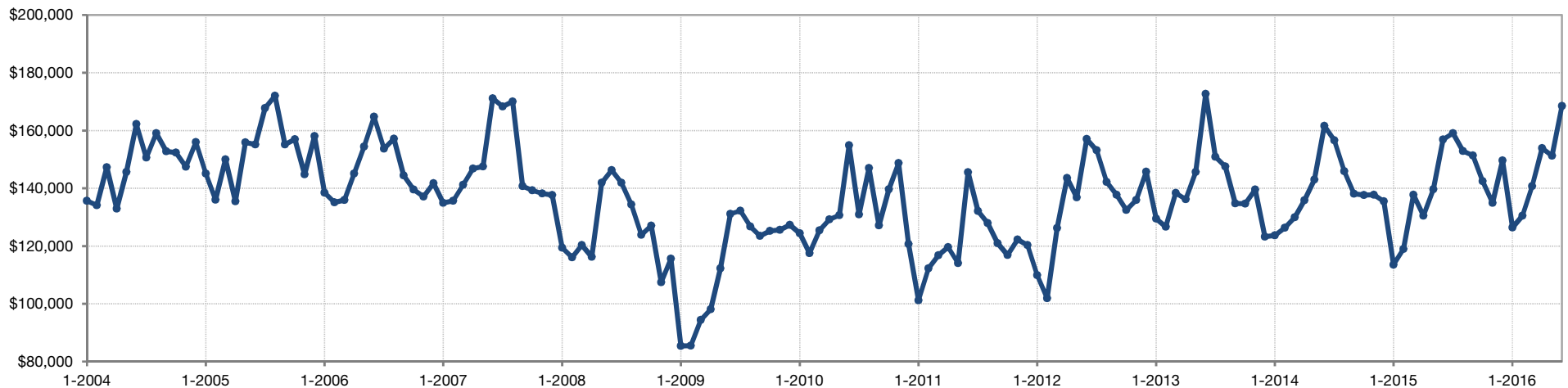


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$130,518	+9.7%
March	\$137,777	\$140,720	+2.1%
April	\$130,486	\$153,861	+17.9%
May	\$139,608	\$151,296	+8.4%
June	\$156,855	\$168,495	+7.4%
12-Month Avg	\$139,673	\$149,234	+6.8%

Historical Average Sales Price

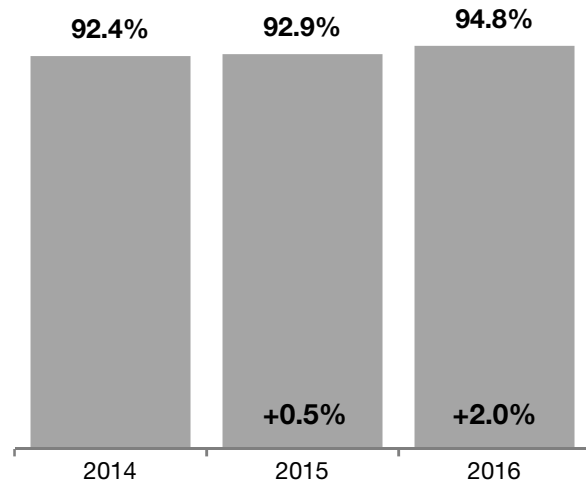


Percent of Original List Price Received

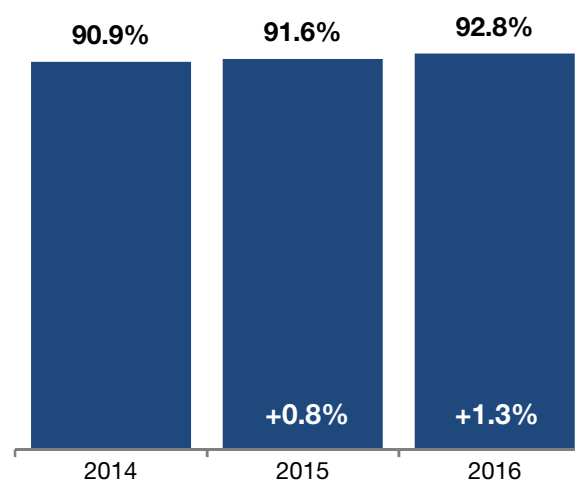
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

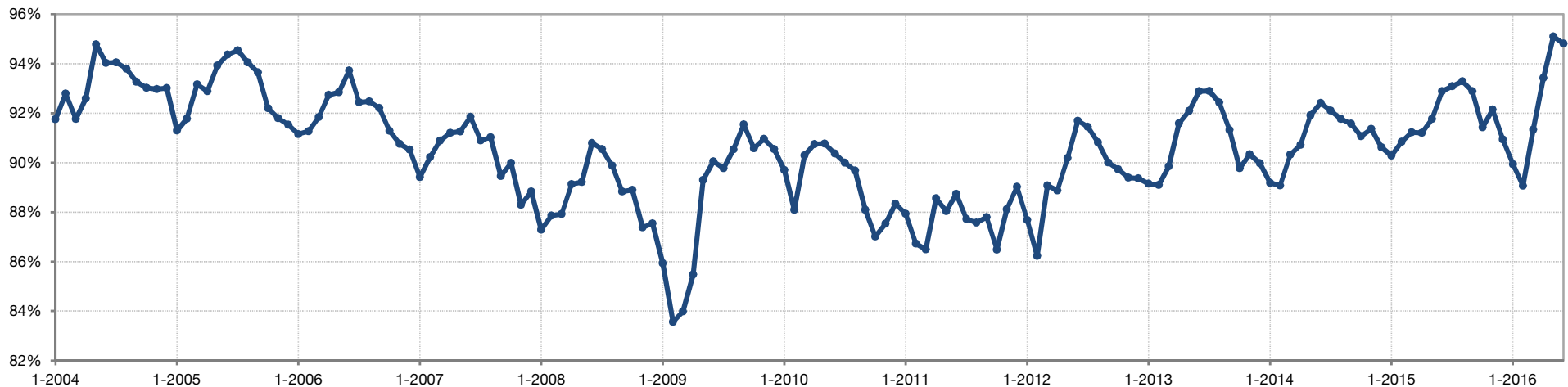


Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.4%	+2.4%
May	91.8%	95.1%	+3.6%
June	92.9%	94.8%	+2.0%
12-Month Avg	91.5%	92.6%	+1.2%

Historical Percent of Original List Price Received



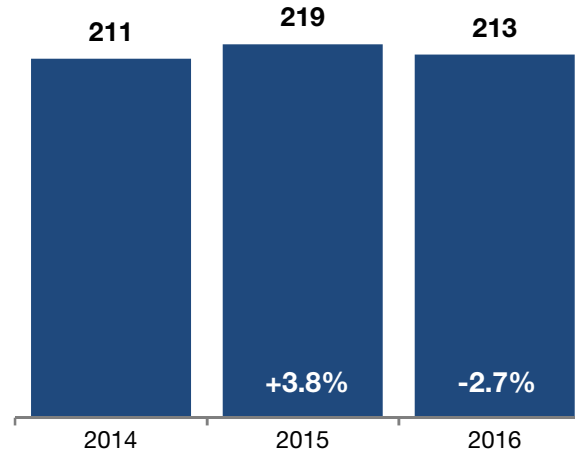
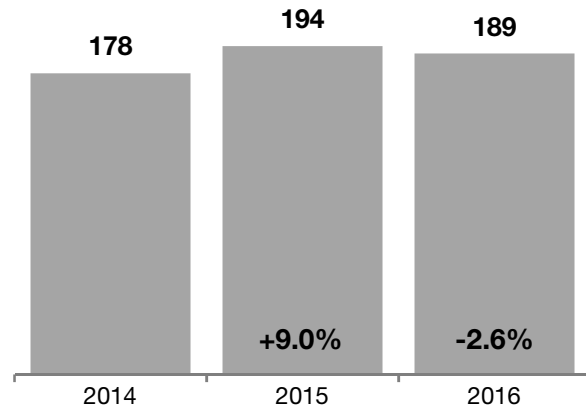
Housing Affordability Index

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.



June

Year To Date



Month	Prior Year	Current Year	+ / -
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	259	-5.8%
March	231	228	-1.7%
April	233	209	-10.1%
May	206	194	-5.8%
June	194	189	-2.2%
12-Month Avg	223	212	-5.2%

Historical Housing Affordability Index

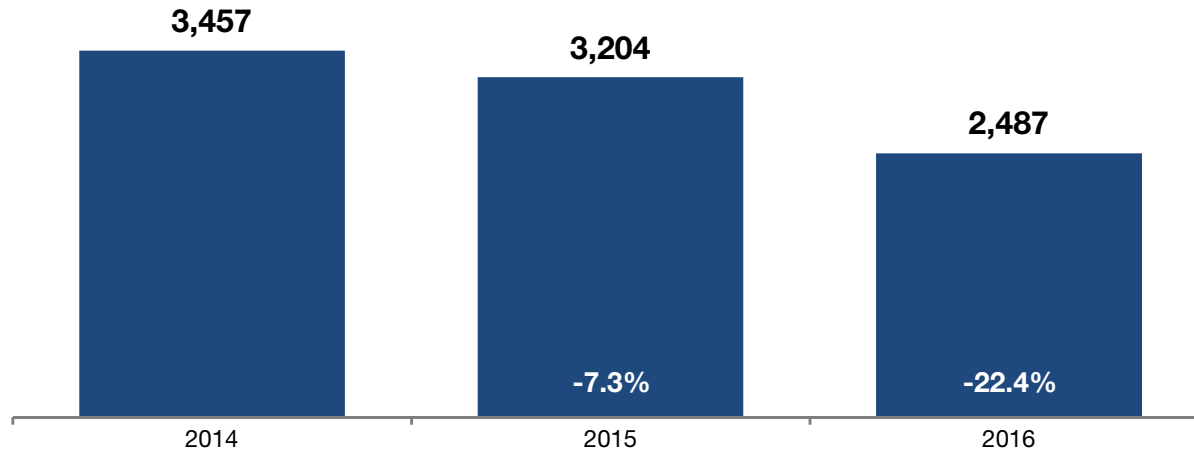


Inventory of Homes for Sale

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

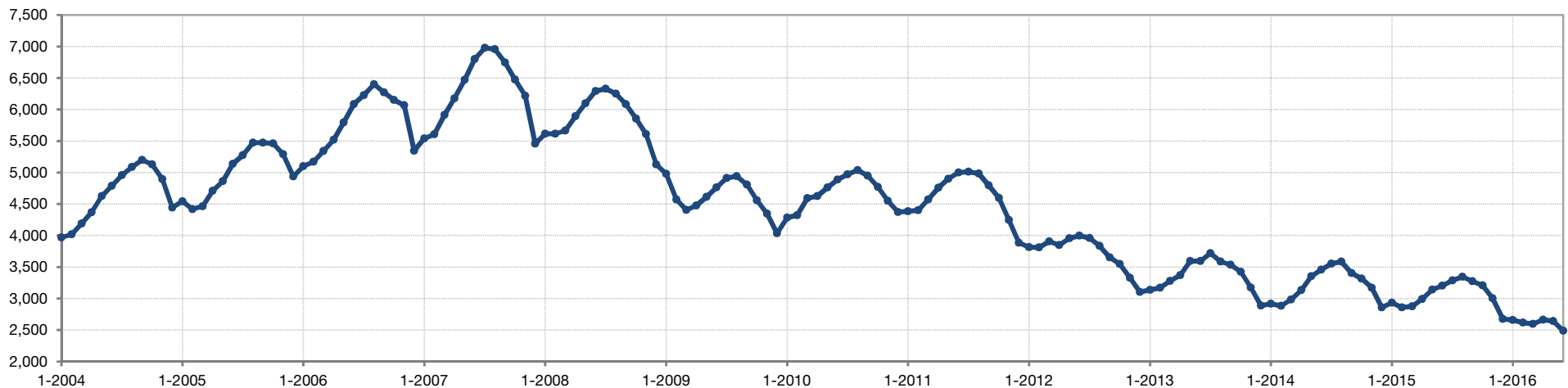


June



Month	Prior Year	Current Year	+ / -
July	3,554	3,287	-7.5%
August	3,585	3,344	-6.7%
September	3,402	3,275	-3.7%
October	3,314	3,208	-3.2%
November	3,171	3,002	-5.3%
December	2,858	2,676	-6.4%
January	2,935	2,657	-9.5%
February	2,860	2,619	-8.4%
March	2,876	2,595	-9.8%
April	2,993	2,665	-11.0%
May	3,140	2,643	-15.8%
June	3,204	2,487	-22.4%
12-Month Avg	3,158	2,872	-9.1%

Historical Inventory of Homes for Sale

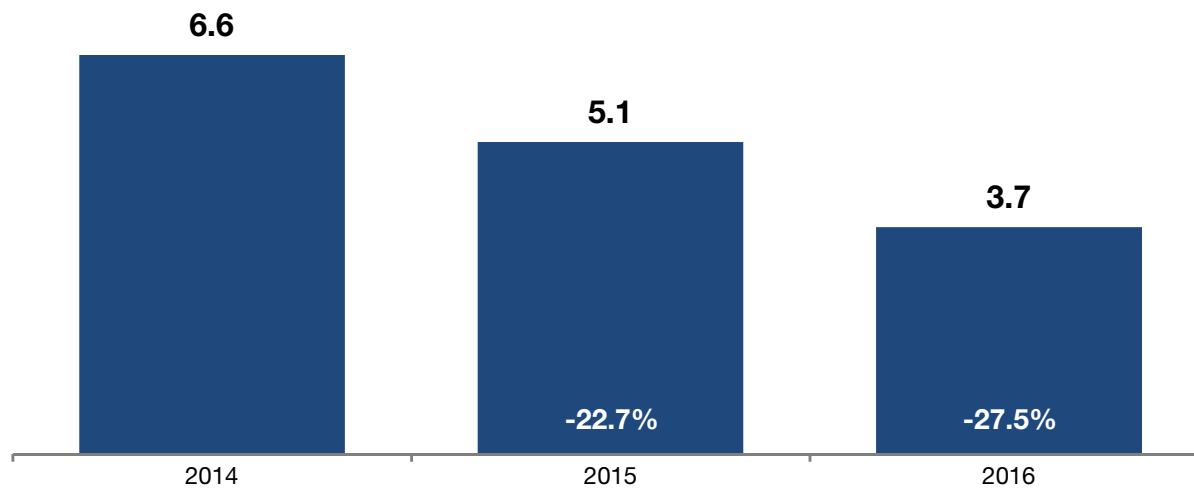


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
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	4.2	-19.2%
January	5.3	4.1	-22.6%
February	5.0	4.1	-18.0%
March	4.9	4.0	-18.4%
April	5.0	4.1	-18.0%
May	5.1	4.1	-19.6%
June	5.1	3.7	-27.5%
12-Month Avg	5.6	4.5	-19.6%

Historical Months Supply of Inventory

