

Summit County Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE AKRON AREA BOARD OF REALTORS®



February 2011

Quick Facts

- 16.0%

- 0.5%

- 0.7%

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.



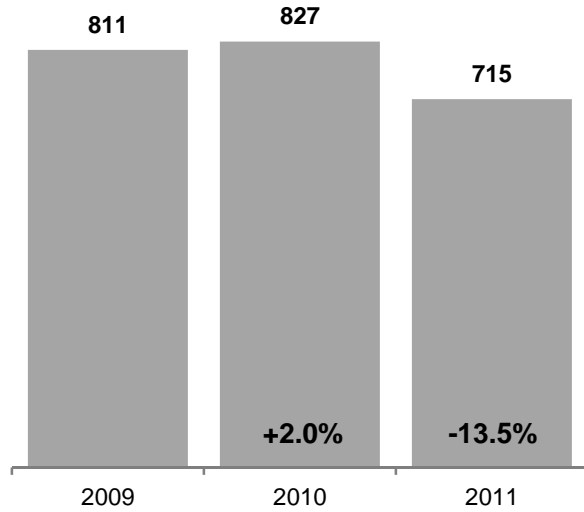
| Key Metrics | Historical Sparklines | 2-2010 | 2-2011 | + / - | YTD 2010 | YTD 2011 | + / - |
|------------------------------------------------|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | | 827 | 715 | - 13.5% | 1,759 | 1,490 | - 15.3% |
| Pending Sales | | 374 | 380 | + 1.6% | 663 | 699 | + 5.4% |
| Closed Sales | | 293 | 246 | - 16.0% | 520 | 495 | - 4.8% |
| Days on Market Until Sale | | 114 | 141 | + 24.0% | 114 | 134 | + 18.1% |
| Median Sales Price | | \$94,000 | \$93,500 | - 0.5% | \$93,200 | \$77,375 | - 17.0% |
| Average Sales Price | | \$119,417 | \$118,089 | - 1.1% | \$122,003 | \$109,921 | - 9.9% |
| Percent of Original List Price Received | | 88.0% | 86.7% | - 1.5% | 88.8% | 87.2% | - 1.7% |
| Housing Affordability Index | | 248 | 251 | + 1.4% | 249 | 287 | + 15.1% |
| Inventory of Homes for Sale | | 4,225 | 4,195 | - 0.7% | -- | -- | -- |
| Months Supply of Homes for Sale | | 9.0 | 10.4 | + 15.5% | -- | -- | -- |

New Listings

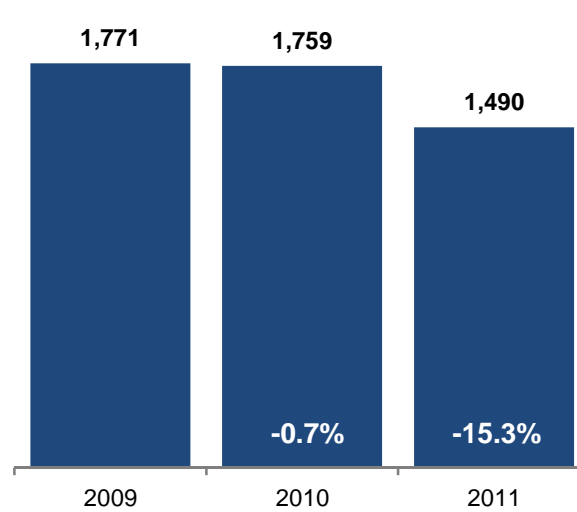
A count of the properties that have been newly listed on the market in a given month.



February

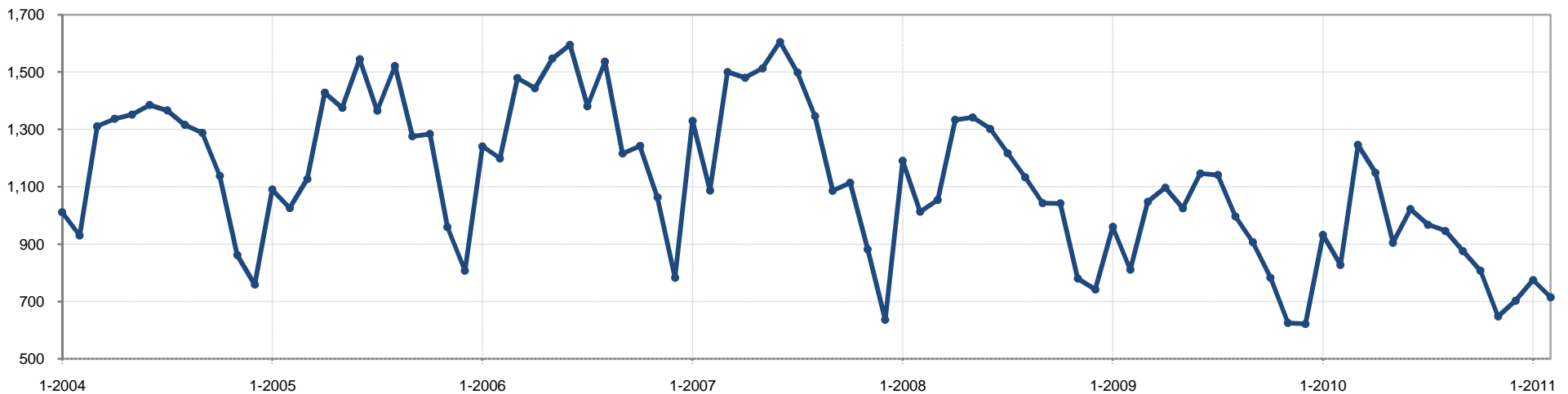


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|--------------|
| March | 1,048 | 1,246 | +18.9% |
| April | 1,097 | 1,149 | +4.7% |
| May | 1,025 | 905 | -11.7% |
| June | 1,146 | 1,022 | -10.8% |
| July | 1,141 | 968 | -15.2% |
| August | 997 | 946 | -5.1% |
| September | 907 | 876 | -3.4% |
| October | 783 | 807 | +3.1% |
| November | 625 | 648 | +3.7% |
| December | 622 | 703 | +13.0% |
| January | 932 | 775 | -16.8% |
| February | 827 | 715 | -13.5% |
| 12-Month Avg | 929 | 897 | -3.5% |

Historical New Listing Activity

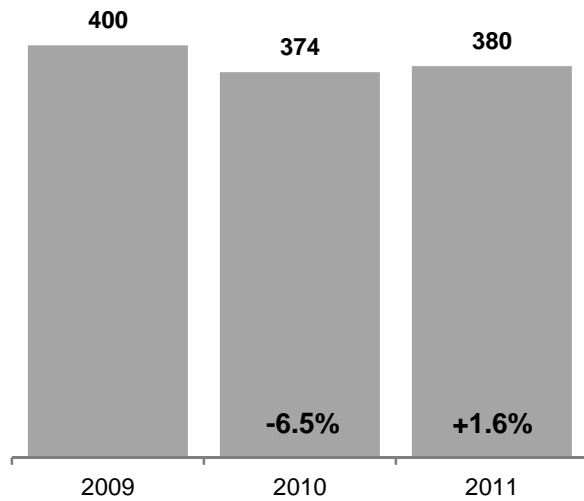


Pending Sales

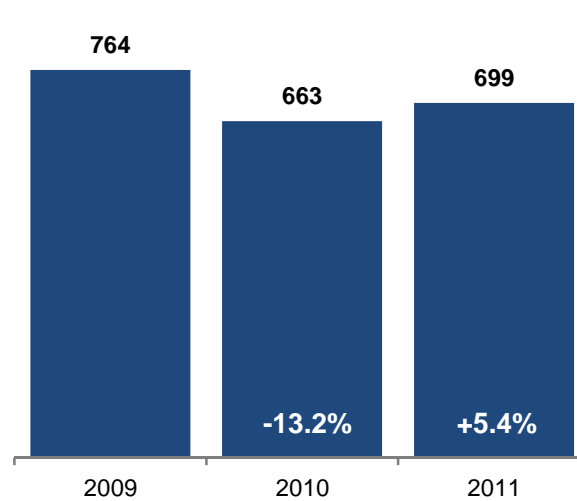
A count of the properties that have offers accepted on them in a given month.



February



Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|---------------|
| March | 539 | 568 | +5.4% |
| April | 625 | 713 | +14.1% |
| May | 541 | 366 | -32.3% |
| June | 592 | 393 | -33.6% |
| July | 533 | 410 | -23.1% |
| August | 505 | 375 | -25.7% |
| September | 510 | 363 | -28.8% |
| October | 464 | 373 | -19.6% |
| November | 333 | 315 | -5.4% |
| December | 298 | 272 | -8.7% |
| January | 289 | 319 | +10.4% |
| February | 374 | 380 | +1.6% |
| 12-Month Avg | 467 | 404 | -13.5% |

Historical Pending Sales Activity

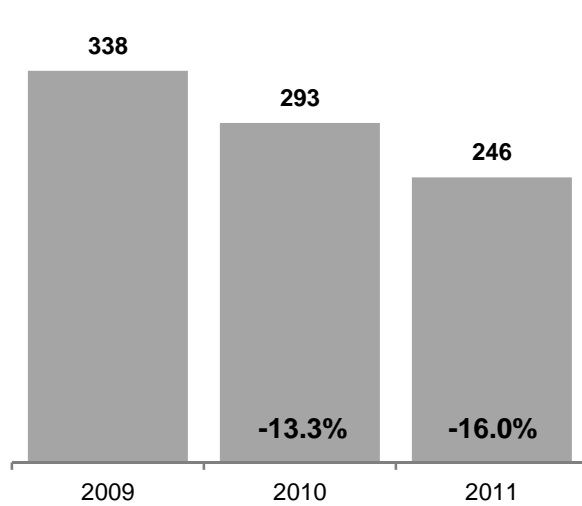


Closed Sales

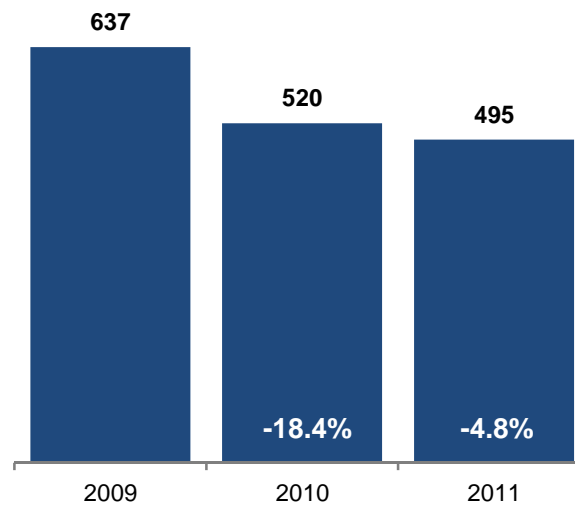
A count of the properties that have closed in a given month.



February

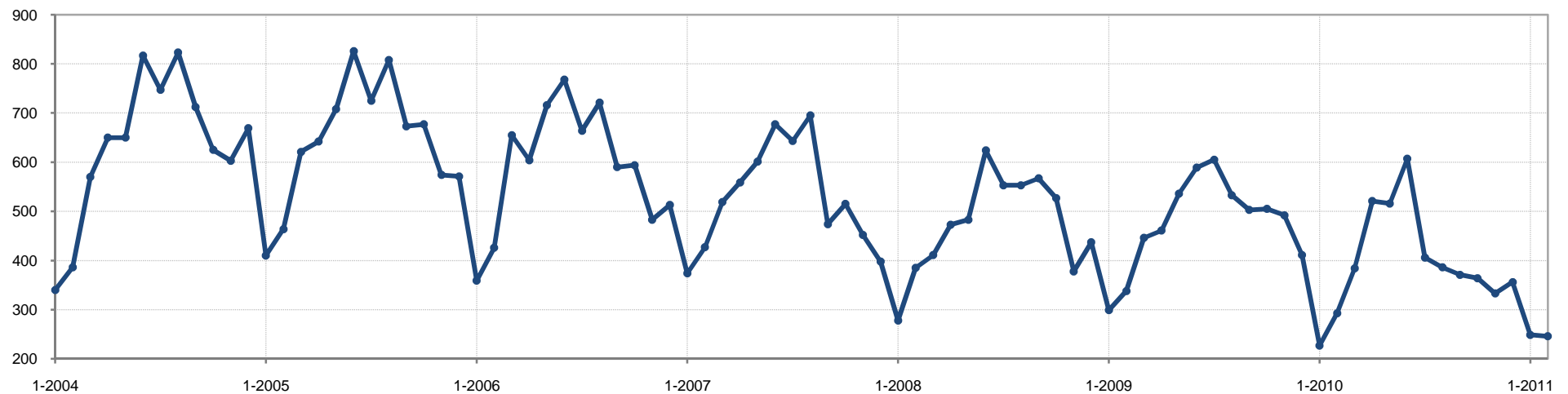


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|---------------|
| March | 446 | 384 | -13.9% |
| April | 461 | 521 | +13.0% |
| May | 536 | 516 | -3.7% |
| June | 589 | 607 | +3.1% |
| July | 605 | 406 | -32.9% |
| August | 533 | 386 | -27.6% |
| September | 503 | 371 | -26.2% |
| October | 505 | 364 | -27.9% |
| November | 492 | 333 | -32.3% |
| December | 411 | 356 | -13.4% |
| January | 227 | 249 | +9.7% |
| February | 293 | 246 | -16.0% |
| 12-Month Avg | 467 | 395 | -14.0% |

Historical Closed Sales Activity

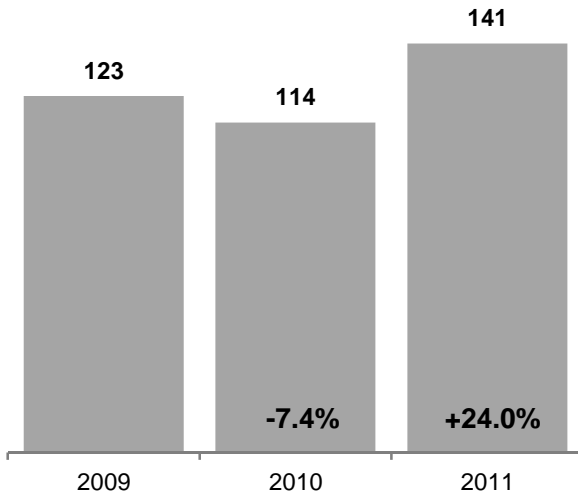


Days on Market Until Sale

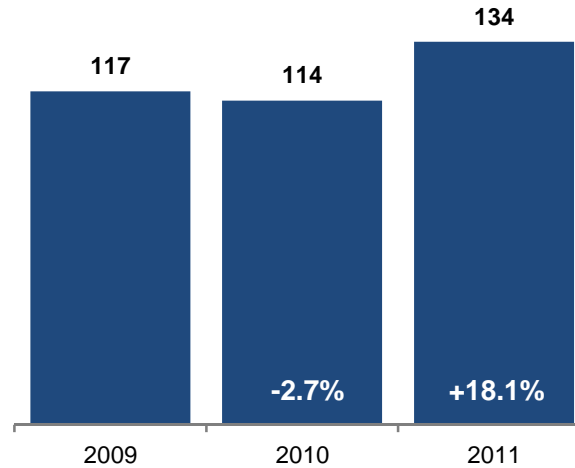
The average number of days between when a property is first listed and when an offer is accepted. Sold properties only.



February

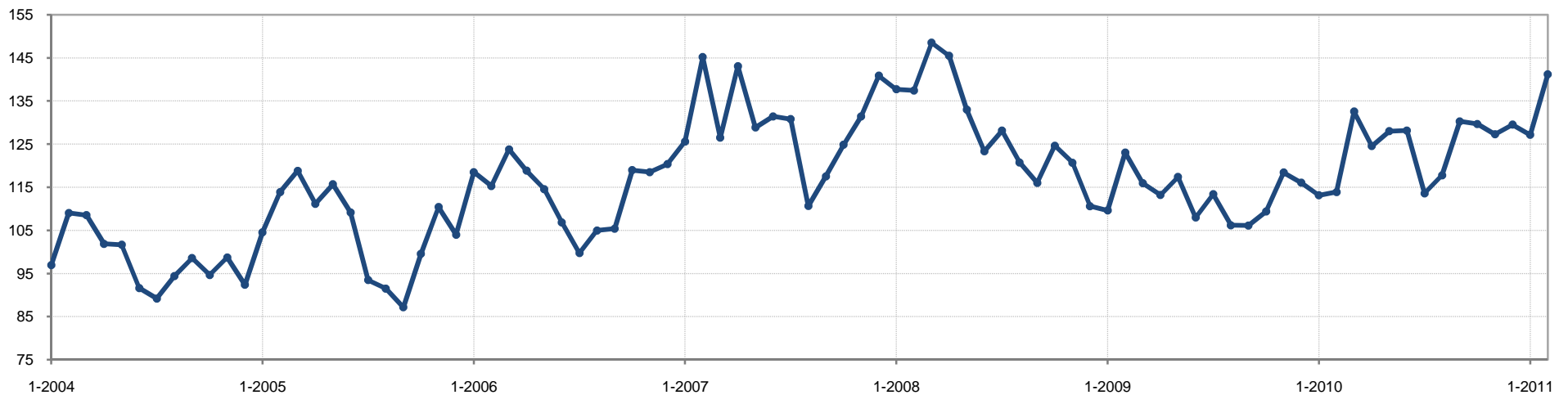


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|--------------|
| March | 116 | 133 | +14.3% |
| April | 113 | 125 | +10.0% |
| May | 117 | 128 | +9.0% |
| June | 108 | 128 | +18.7% |
| July | 113 | 114 | +0.2% |
| August | 106 | 118 | +10.9% |
| September | 106 | 130 | +22.8% |
| October | 109 | 130 | +18.5% |
| November | 118 | 127 | +7.5% |
| December | 116 | 130 | +11.6% |
| January | 113 | 127 | +12.4% |
| February | 114 | 141 | +24.0% |
| 12-Month Avg | 95 | 99 | +4.7% |

Historical Days on Market Until Sale

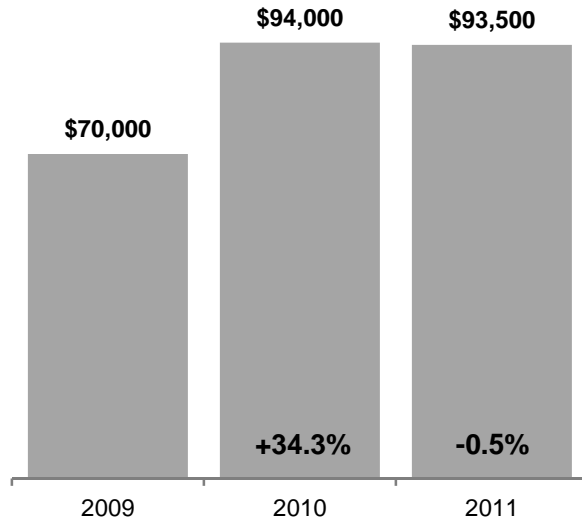


Median Sales Price

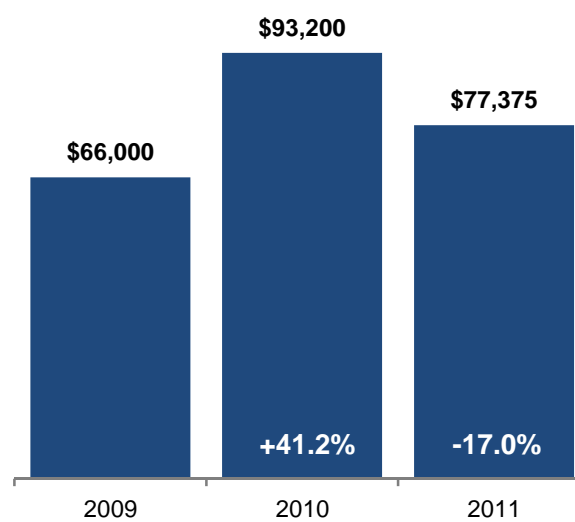
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



February

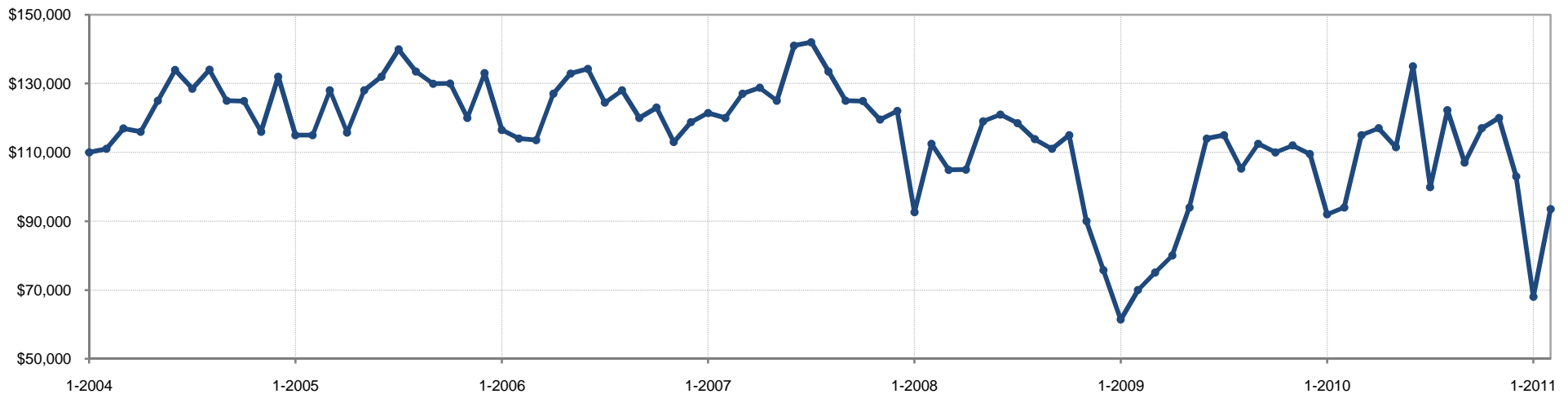


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------------|------------------|--------------|
| March | \$75,125 | \$115,000 | +53.1% |
| April | \$80,000 | \$117,000 | +46.3% |
| May | \$94,000 | \$111,500 | +18.6% |
| June | \$114,000 | \$134,990 | +18.4% |
| July | \$115,000 | \$99,900 | -13.1% |
| August | \$105,250 | \$122,250 | +16.2% |
| September | \$112,500 | \$107,000 | -4.9% |
| October | \$110,000 | \$117,000 | +6.4% |
| November | \$112,000 | \$120,000 | +7.1% |
| December | \$109,500 | \$103,000 | -5.9% |
| January | \$92,000 | \$68,000 | -26.1% |
| February | \$94,000 | \$93,500 | -0.5% |
| 12-Month Avg | \$105,000 | \$112,000 | +6.7% |

Historical Median Sales Price

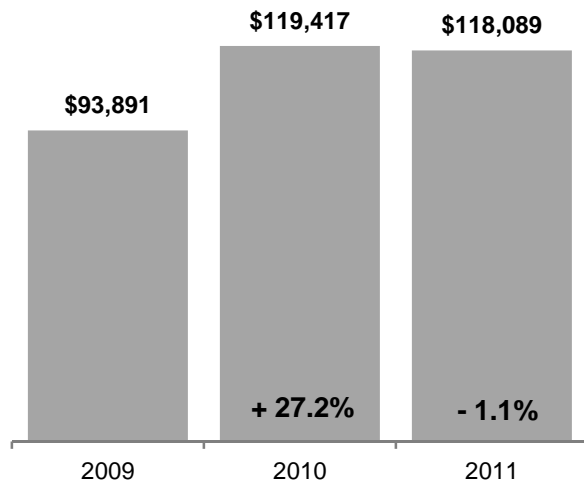


Average Sales Price

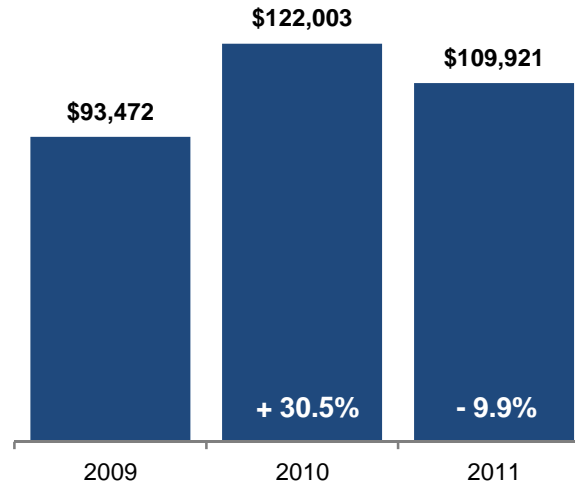
The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



February

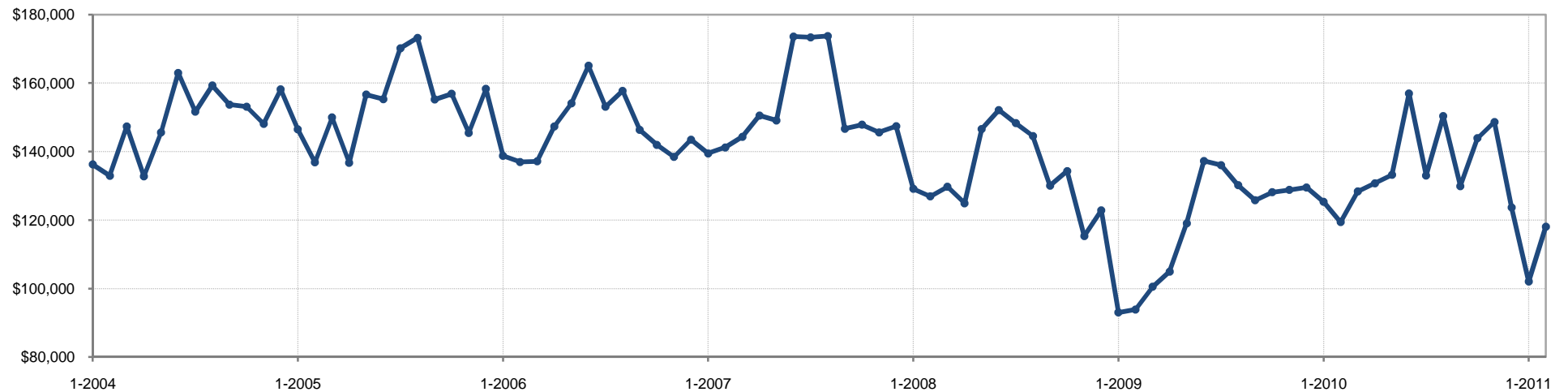


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------------|------------------|--------------|
| March | \$100,531 | \$128,349 | +27.7% |
| April | \$104,943 | \$130,749 | +24.6% |
| May | \$119,057 | \$133,188 | +11.9% |
| June | \$137,251 | \$156,974 | +14.4% |
| July | \$136,065 | \$133,009 | -2.2% |
| August | \$130,155 | \$150,346 | +15.5% |
| September | \$125,777 | \$129,904 | +3.3% |
| October | \$128,141 | \$143,908 | +12.3% |
| November | \$128,822 | \$148,637 | +15.4% |
| December | \$129,531 | \$123,685 | -4.5% |
| January | \$125,315 | \$102,024 | -18.6% |
| February | \$119,417 | \$118,089 | -1.1% |
| 12-Month Avg | \$124,698 | \$135,523 | +8.7% |

Historical Average Sales Price

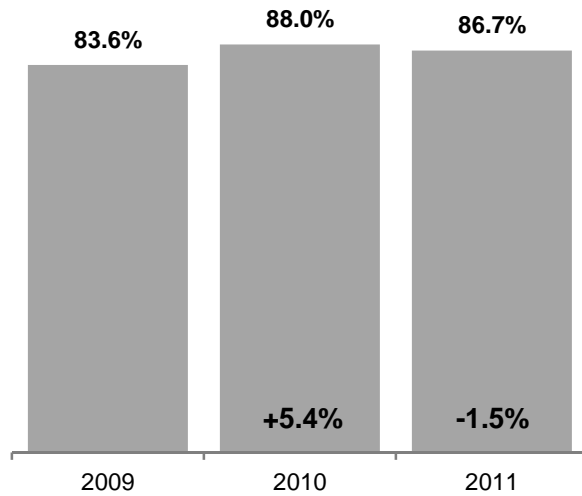


Percent of Original List Price Received

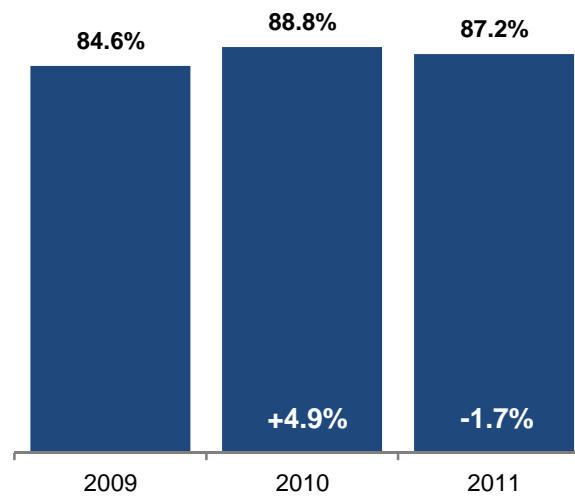
The average percentage found when dividing a property's sales price by the original list price. Sold properties only. Does not account for seller concessions.



February

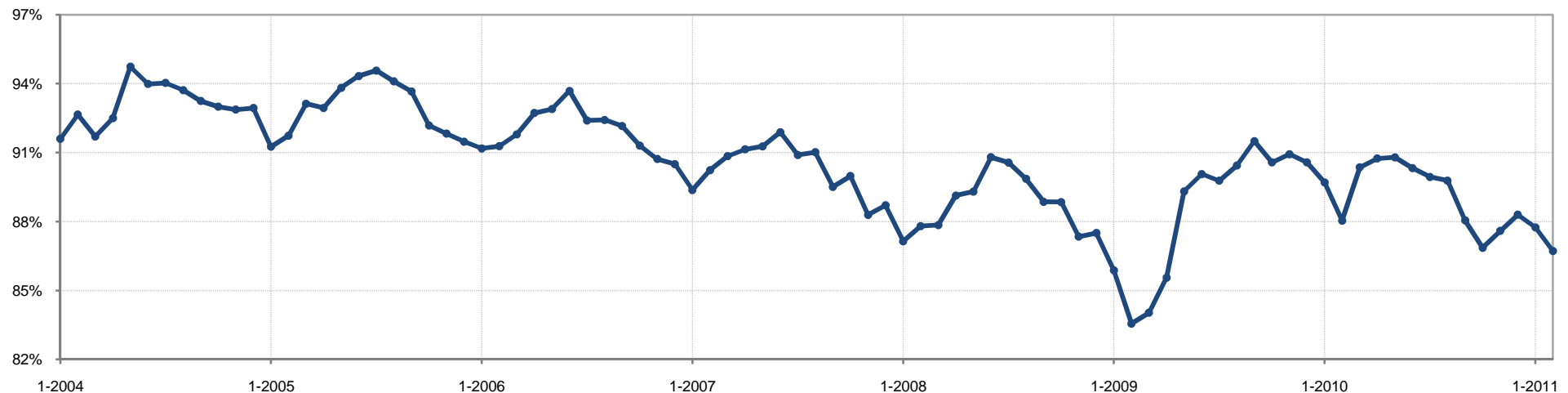


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|--------------|--------------|--------------|
| March | 84.0% | 90.4% | +7.5% |
| April | 85.6% | 90.7% | +6.1% |
| May | 89.3% | 90.8% | +1.7% |
| June | 90.1% | 90.3% | +0.3% |
| July | 89.8% | 89.9% | +0.2% |
| August | 90.4% | 89.8% | -0.7% |
| September | 91.5% | 88.0% | -3.8% |
| October | 90.6% | 86.9% | -4.1% |
| November | 90.9% | 87.6% | -3.7% |
| December | 90.6% | 88.3% | -2.5% |
| January | 89.7% | 87.7% | -2.2% |
| February | 88.0% | 86.7% | -1.5% |
| 12-Month Avg | 89.3% | 89.2% | -0.1% |

Historical Percent of Original List Price Received

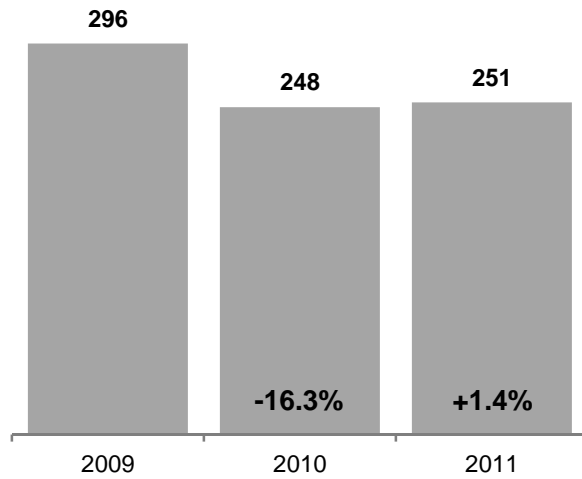


Housing Affordability Index

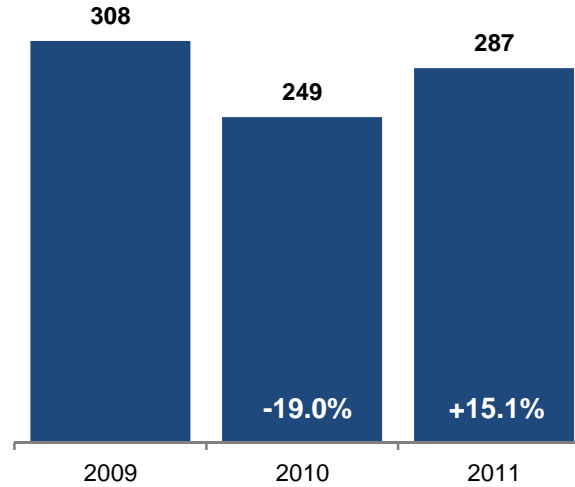
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



February

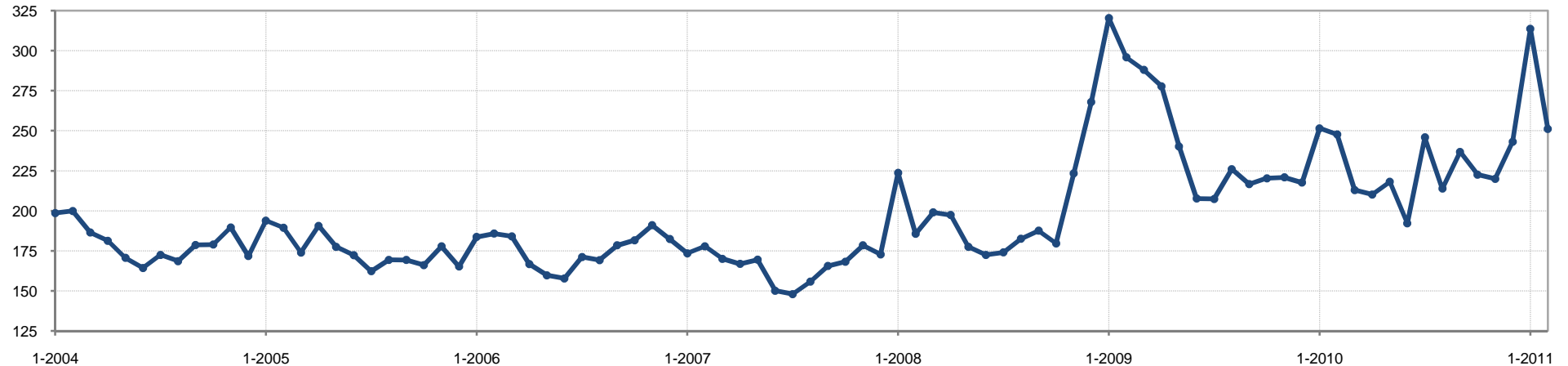


Year To Date



| Month | Prior Year | Current Year | + / - |
|--------------|------------|--------------|--------|
| March | 288 | 213 | -26.0% |
| April | 278 | 210 | -24.3% |
| May | 240 | 218 | -9.2% |
| June | 208 | 192 | -7.5% |
| July | 207 | 246 | +18.5% |
| August | 226 | 214 | -5.4% |
| September | 217 | 237 | +9.3% |
| October | 220 | 223 | +1.0% |
| November | 221 | 220 | -0.4% |
| December | 218 | 243 | +11.7% |
| January | 252 | 314 | +24.7% |
| February | 248 | 251 | +1.4% |
| 12-Month Avg | 235 | 232 | -0.5% |

Historical Housing Affordability Index

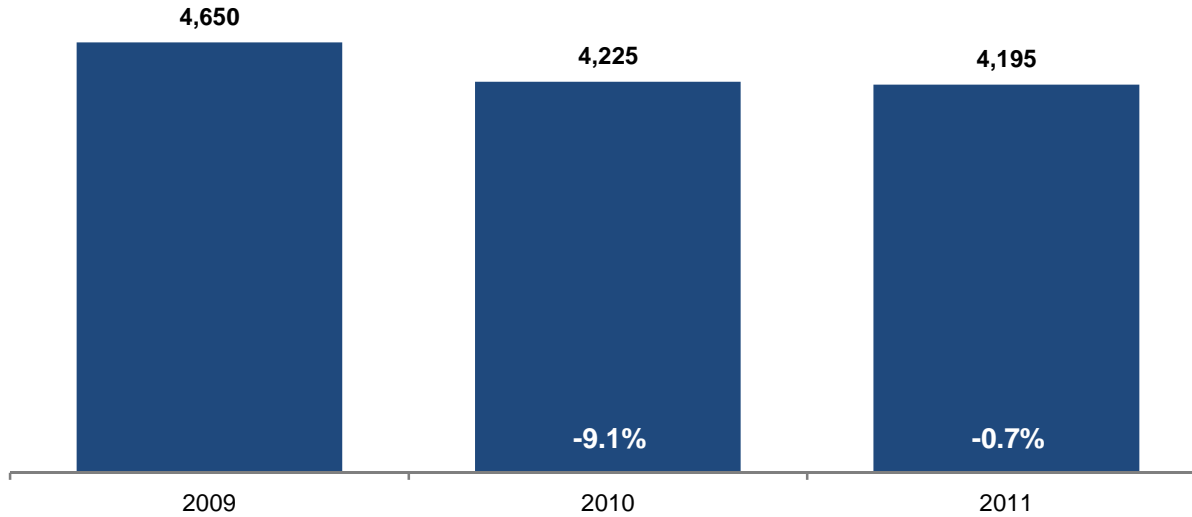


Inventory of Homes for Sale

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

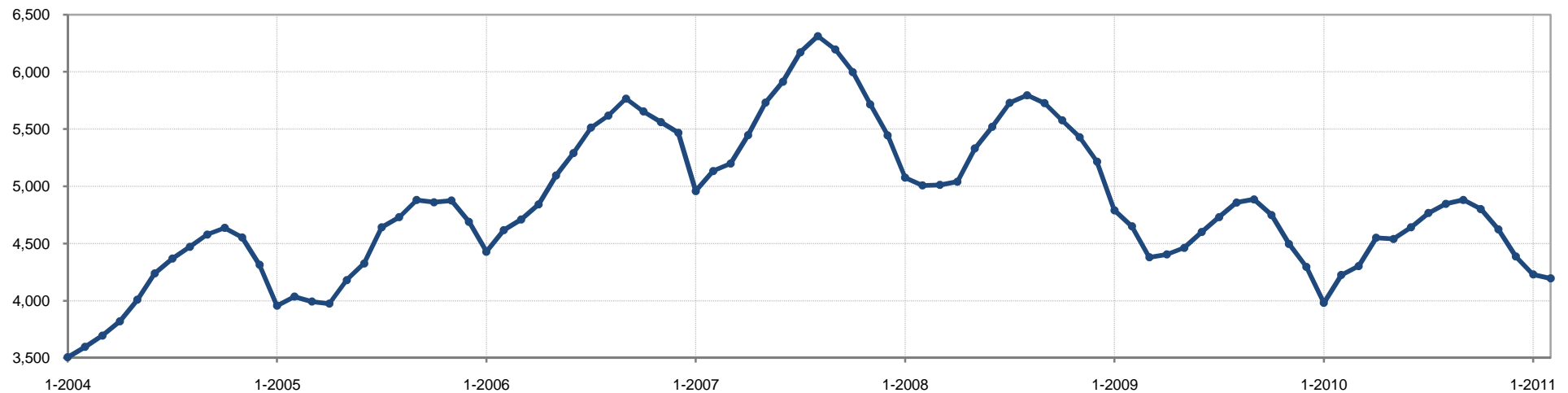


February



| Month | Prior Year | Current Year | + / - |
|--------------|------------|--------------|-------|
| March | 4,380 | 4,303 | -1.8% |
| April | 4,405 | 4,550 | +3.3% |
| May | 4,463 | 4,540 | +1.7% |
| June | 4,600 | 4,641 | +0.9% |
| July | 4,731 | 4,766 | +0.7% |
| August | 4,858 | 4,847 | -0.2% |
| September | 4,886 | 4,881 | -0.1% |
| October | 4,749 | 4,801 | +1.1% |
| November | 4,497 | 4,624 | +2.8% |
| December | 4,295 | 4,388 | +2.2% |
| January | 3,981 | 4,229 | +6.2% |
| February | 4,225 | 4,195 | -0.7% |
| 12-Month Avg | 4,506 | 4,564 | +1.3% |

Historical Inventory of Homes for Sale

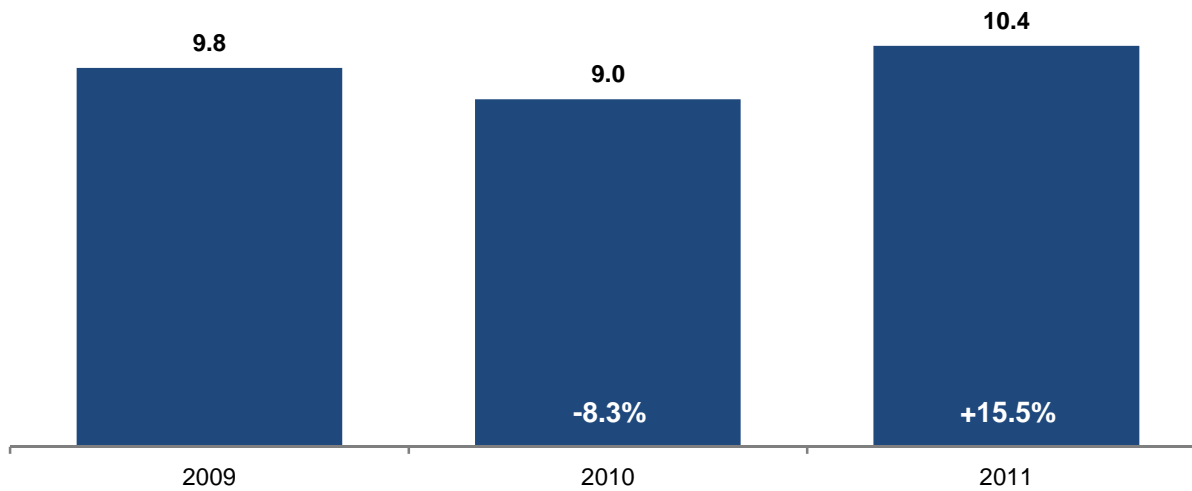


Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months.



February



| Month | Prior Year | Current Year | + / - |
|--------------|------------|--------------|--------|
| March | 9.3 | 9.2 | -1.2% |
| April | 9.3 | 9.7 | +4.7% |
| May | 9.2 | 9.5 | +3.0% |
| June | 9.6 | 10.0 | +4.5% |
| July | 9.8 | 10.7 | +9.4% |
| August | 10.1 | 11.1 | +10.4% |
| September | 10.2 | 11.5 | +12.4% |
| October | 9.9 | 11.6 | +17.8% |
| November | 9.3 | 11.4 | +22.3% |
| December | 8.9 | 10.9 | +22.1% |
| January | 8.4 | 10.5 | +25.9% |
| February | 9.0 | 10.4 | +15.5% |
| 12-Month Avg | 9.4 | 10.6 | +12.1% |

Historical Months Supply of Inventory

