

# Summit County Monthly Indicators

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



January 2012

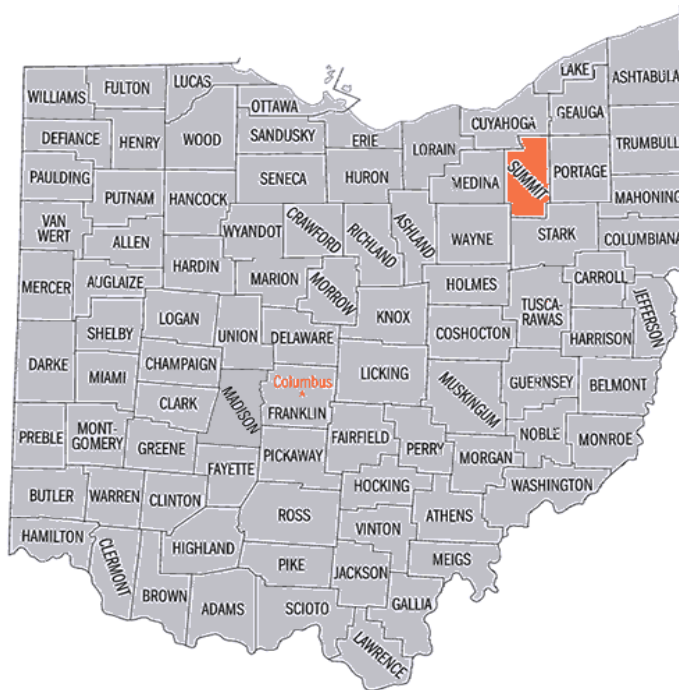
## Quick Facts

**+ 21.7%**      **+ 23.6%**      **- 15.7%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory



|   |           |
|---|-----------|
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| Percent of Original List Price Received | <b>9</b>  |
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| Inventory of Homes for Sale             | <b>11</b> |
| Months Supply of Inventory              | <b>12</b> |

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# Summit County Market Overview

Key market metrics for the current month and year-to-date figures.



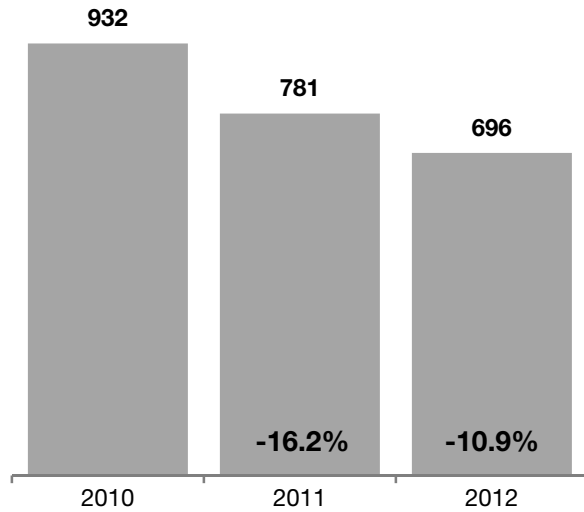
| Key Metrics                                    | Historical Sparklines | 1-2011    | 1-2012           | + / -   | YTD 2011  | YTD 2012         | + / -   |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                            |                       | 781       | <b>696</b>       | - 10.9% | 781       | <b>696</b>       | - 10.9% |
| <b>Pending Sales</b>                           |                       | 306       | <b>401</b>       | + 31.0% | 306       | <b>401</b>       | + 31.0% |
| <b>Closed Sales</b>                            |                       | 254       | <b>309</b>       | + 21.7% | 254       | <b>309</b>       | + 21.7% |
| <b>Days on Market Until Sale</b>               |                       | 125       | <b>133</b>       | + 6.1%  | 125       | <b>133</b>       | + 6.1%  |
| <b>Median Sales Price</b>                      |                       | \$68,750  | <b>\$85,000</b>  | + 23.6% | \$68,750  | <b>\$85,000</b>  | + 23.6% |
| <b>Average Sales Price</b>                     |                       | \$103,224 | <b>\$115,253</b> | + 11.7% | \$103,224 | <b>\$115,253</b> | + 11.7% |
| <b>Percent of Original List Price Received</b> |                       | 87.8%     | <b>87.3%</b>     | - 0.6%  | 87.8%     | <b>87.3%</b>     | - 0.6%  |
| <b>Housing Affordability Index</b>             |                       | 311       | <b>292</b>       | - 6.1%  | 311       | <b>292</b>       | - 6.1%  |
| <b>Inventory of Homes for Sale</b>             |                       | 4,338     | <b>3,658</b>     | - 15.7% | --        | --               | --      |
| <b>Months Supply of Homes for Sale</b>         |                       | 11.0      | <b>8.3</b>       | - 24.1% | --        | --               | --      |

# New Listings

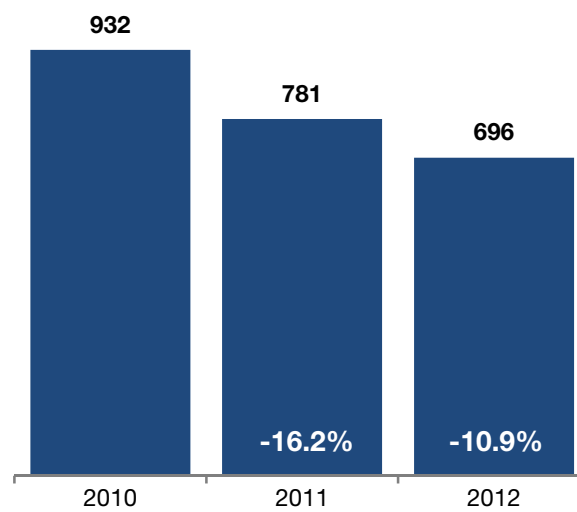
A count of the properties that have been newly listed on the market in a given month.



## January

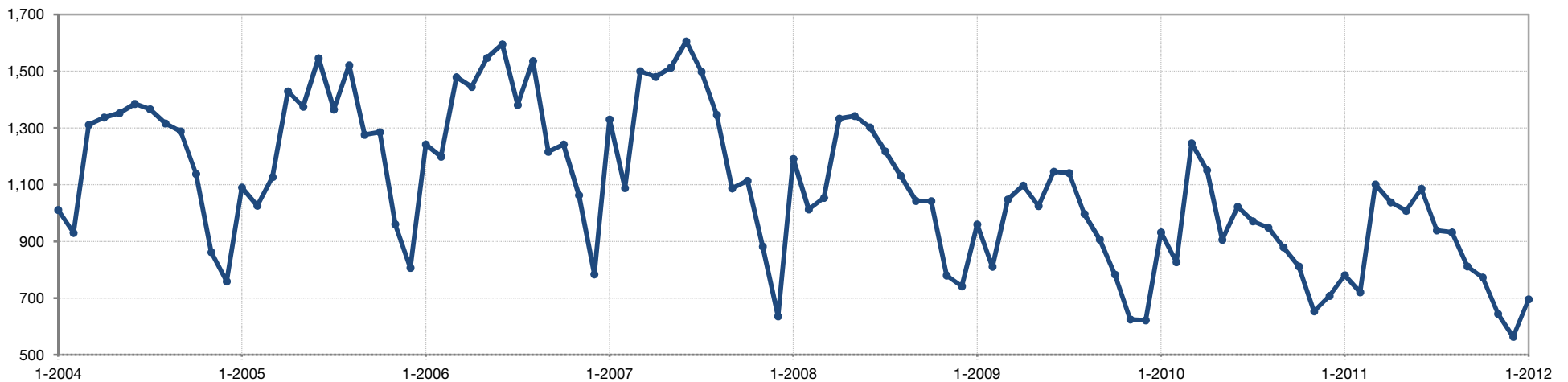


## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| February            | 827        | 721          | -12.8%       |
| March               | 1,246      | 1,101        | -11.6%       |
| April               | 1,151      | 1,038        | -9.8%        |
| May                 | 906        | 1,008        | +11.3%       |
| June                | 1,022      | 1,086        | +6.3%        |
| July                | 971        | 939          | -3.3%        |
| August              | 949        | 932          | -1.8%        |
| September           | 879        | 812          | -7.6%        |
| October             | 812        | 773          | -4.8%        |
| November            | 654        | 645          | -1.4%        |
| December            | 708        | 564          | -20.3%       |
| January             | 781        | 696          | -10.9%       |
| <b>12-Month Avg</b> | <b>909</b> | <b>860</b>   | <b>-5.4%</b> |

## Historical New Listing Activity

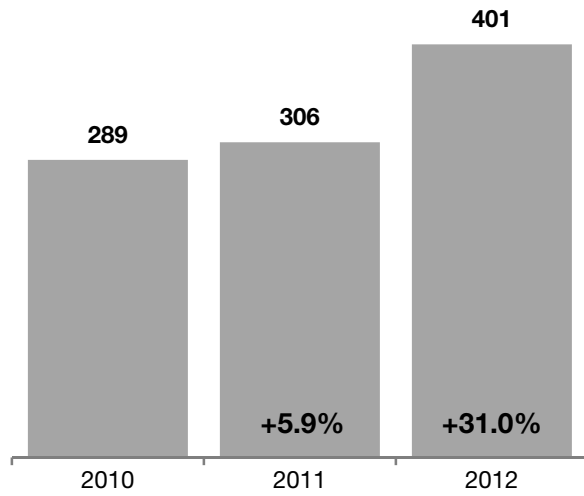


# Pending Sales

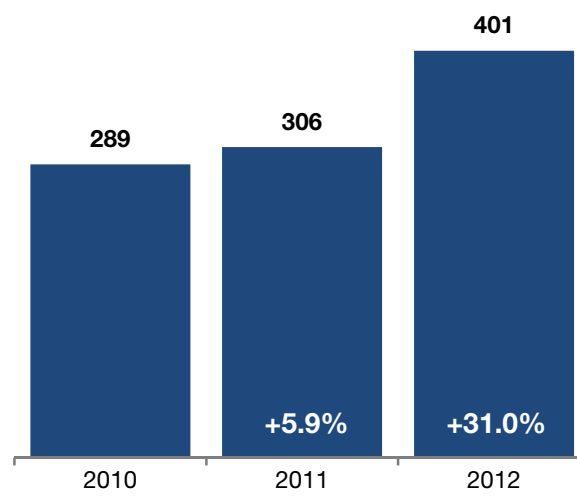
A count of the properties on which contracts have been accepted in a given month.



## January

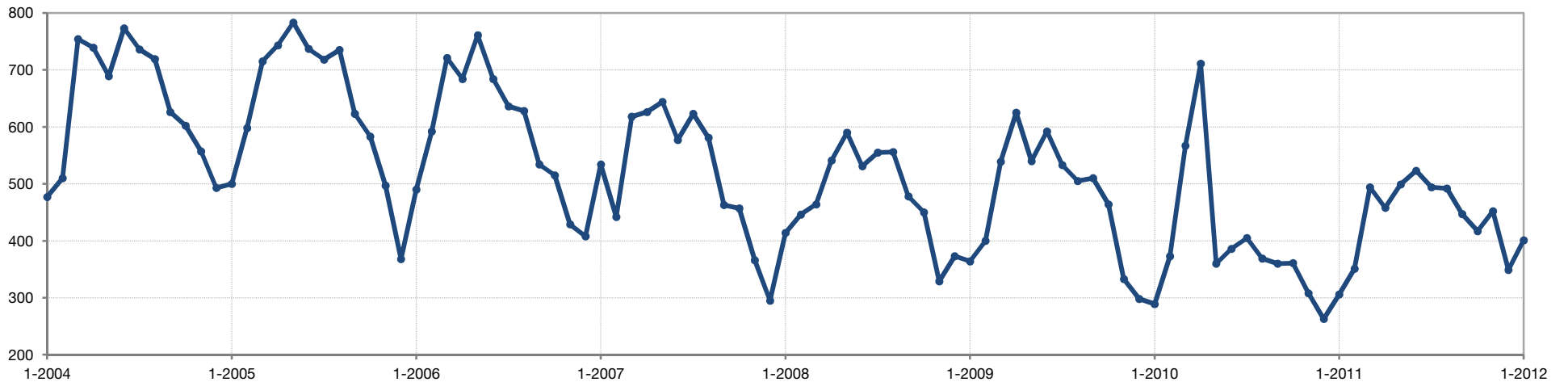


## Year To Date



| Month               | Prior Year | Current Year | + / -         |
|---------------------|------------|--------------|---------------|
| February            | 373        | 351          | -5.9%         |
| March               | 567        | 494          | -12.9%        |
| April               | 711        | 458          | -35.6%        |
| May                 | 360        | 499          | +38.6%        |
| June                | 386        | 523          | +35.5%        |
| July                | 405        | 494          | +22.0%        |
| August              | 369        | 492          | +33.3%        |
| September           | 360        | 447          | +24.2%        |
| October             | 361        | 417          | +15.5%        |
| November            | 308        | 452          | +46.8%        |
| December            | 263        | 349          | +32.7%        |
| January             | 306        | 401          | +31.0%        |
| <b>12-Month Avg</b> | <b>397</b> | <b>448</b>   | <b>+12.7%</b> |

## Historical Pending Sales Activity

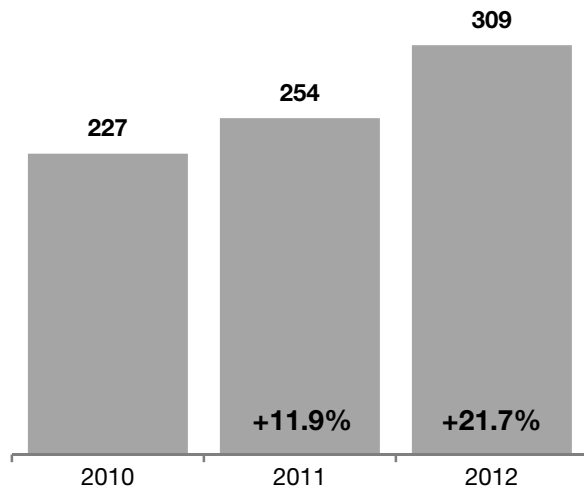


# Closed Sales

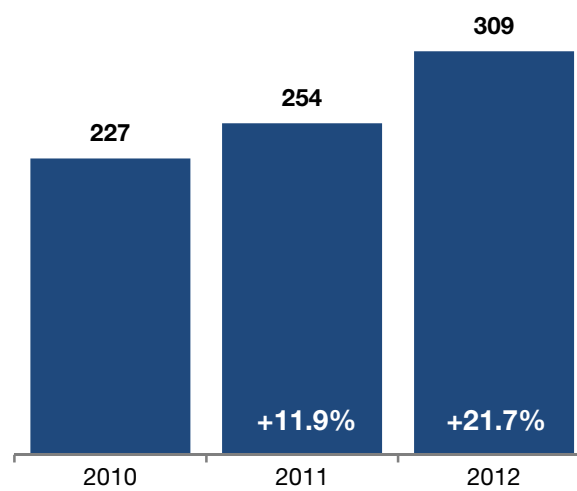
A count of the actual sales that have closed in a given month.



## January



## Year To Date



| Month               | Prior Year | Current Year | + / -         |
|---------------------|------------|--------------|---------------|
| February            | 293        | 256          | -12.6%        |
| March               | 384        | 392          | +2.1%         |
| April               | 521        | 435          | -16.5%        |
| May                 | 516        | 464          | -10.1%        |
| June                | 607        | 522          | -14.0%        |
| July                | 406        | 508          | +25.1%        |
| August              | 386        | 542          | +40.4%        |
| September           | 371        | 463          | +24.8%        |
| October             | 367        | 431          | +17.4%        |
| November            | 333        | 387          | +16.2%        |
| December            | 358        | 459          | +28.2%        |
| January             | 254        | 309          | +21.7%        |
| <b>12-Month Avg</b> | <b>400</b> | <b>431</b>   | <b>+10.2%</b> |

## Historical Closed Sales Activity

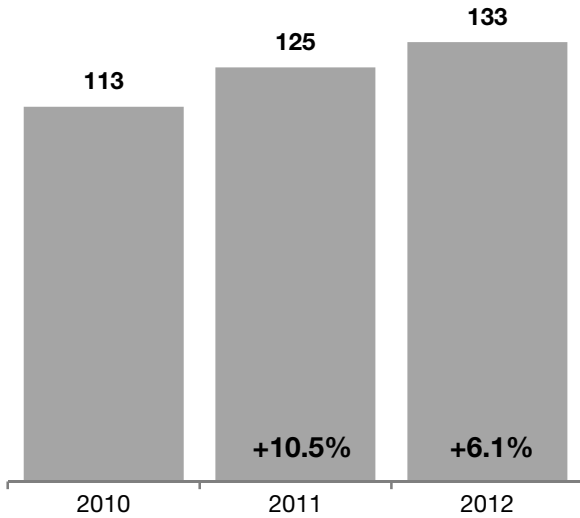


# Days on Market Until Sale

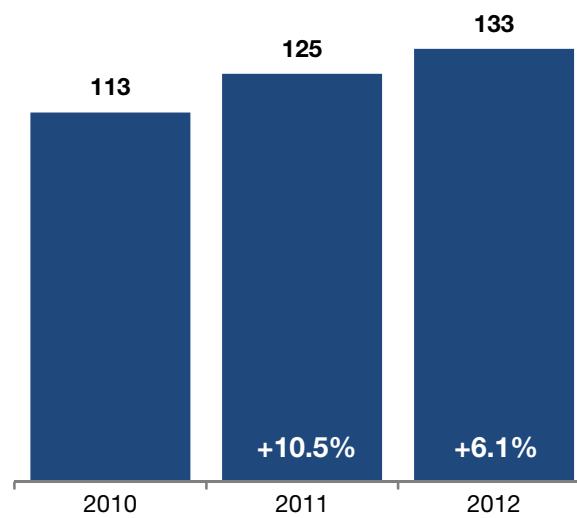
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| February            | 114        | 141          | +24.0%       |
| March               | 133        | 130          | -1.8%        |
| April               | 125        | 139          | +11.8%       |
| May                 | 128        | 138          | +7.6%        |
| June                | 128        | 134          | +4.9%        |
| July                | 114        | 130          | +14.7%       |
| August              | 118        | 123          | +4.8%        |
| September           | 130        | 136          | +4.3%        |
| October             | 129        | 142          | +9.8%        |
| November            | 127        | 127          | +0.1%        |
| December            | 129        | 143          | +10.5%       |
| January             | 125        | 133          | +6.1%        |
| <b>12-Month Avg</b> | <b>99</b>  | <b>104</b>   | <b>+5.0%</b> |

## Historical Days on Market Until Sale

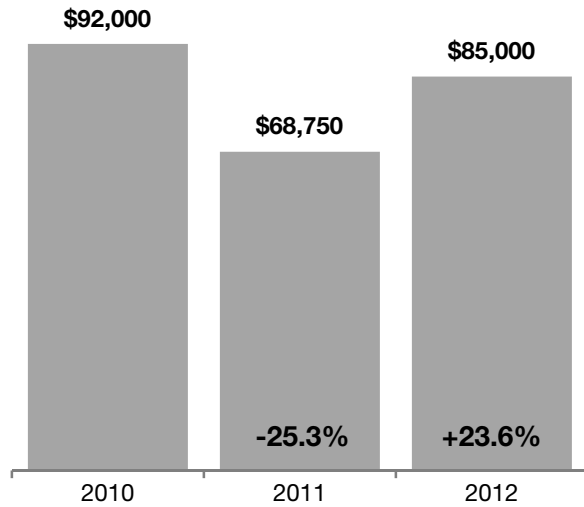


# Median Sales Price

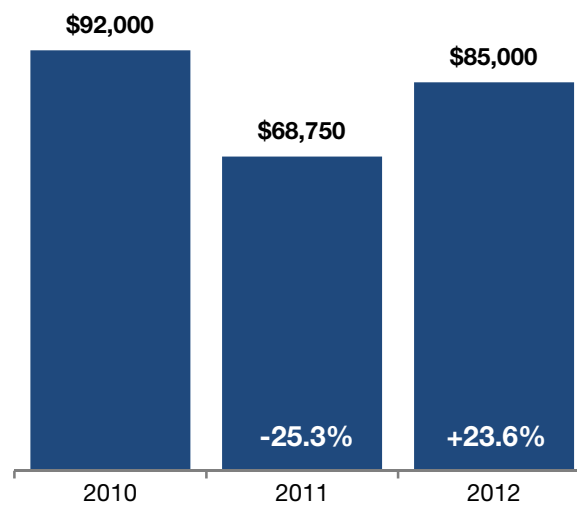
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

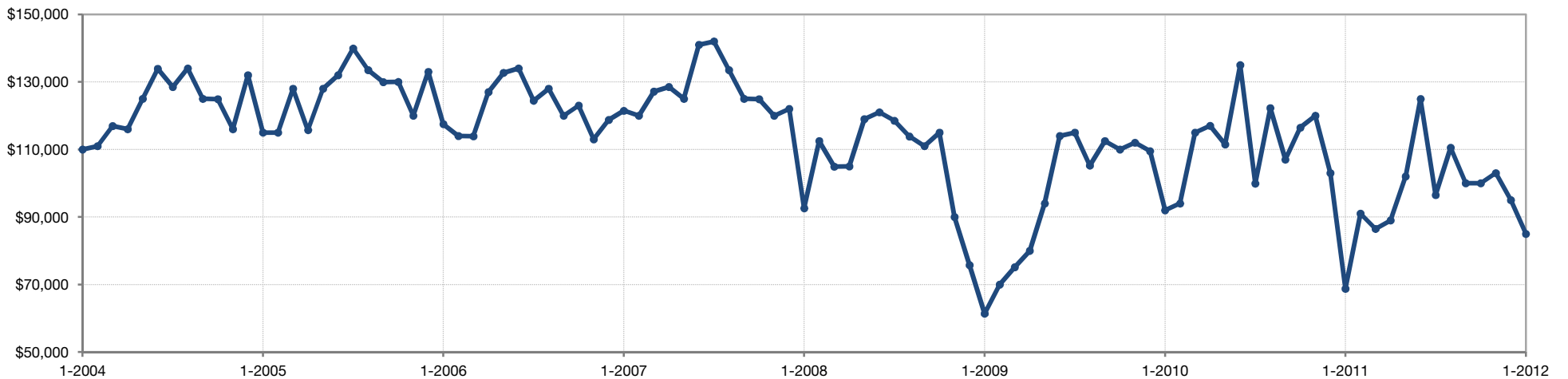


## Year To Date



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| February     | \$94,000   | \$91,000     | -3.2%  |
| March        | \$115,000  | \$86,500     | -24.8% |
| April        | \$117,000  | \$89,000     | -23.9% |
| May          | \$111,500  | \$102,000    | -8.5%  |
| June         | \$134,990  | \$124,950    | -7.4%  |
| July         | \$99,900   | \$96,500     | -3.4%  |
| August       | \$122,250  | \$110,500    | -9.6%  |
| September    | \$107,000  | \$100,000    | -6.5%  |
| October      | \$116,450  | \$100,000    | -14.1% |
| November     | \$120,000  | \$103,000    | -14.2% |
| December     | \$103,000  | \$95,000     | -7.8%  |
| January      | \$68,750   | \$85,000     | +23.6% |
| 12-Month Med | \$111,500  | \$99,900     | -10.4% |

## Historical Median Sales Price

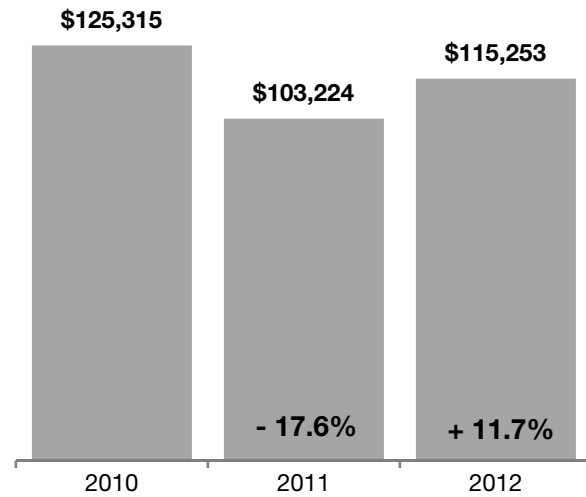


# Average Sales Price

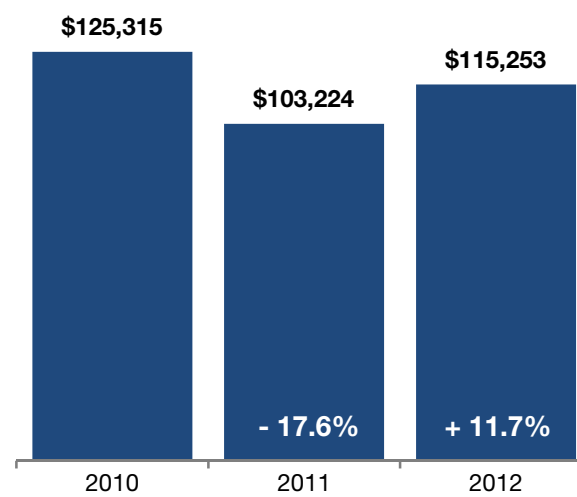
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January

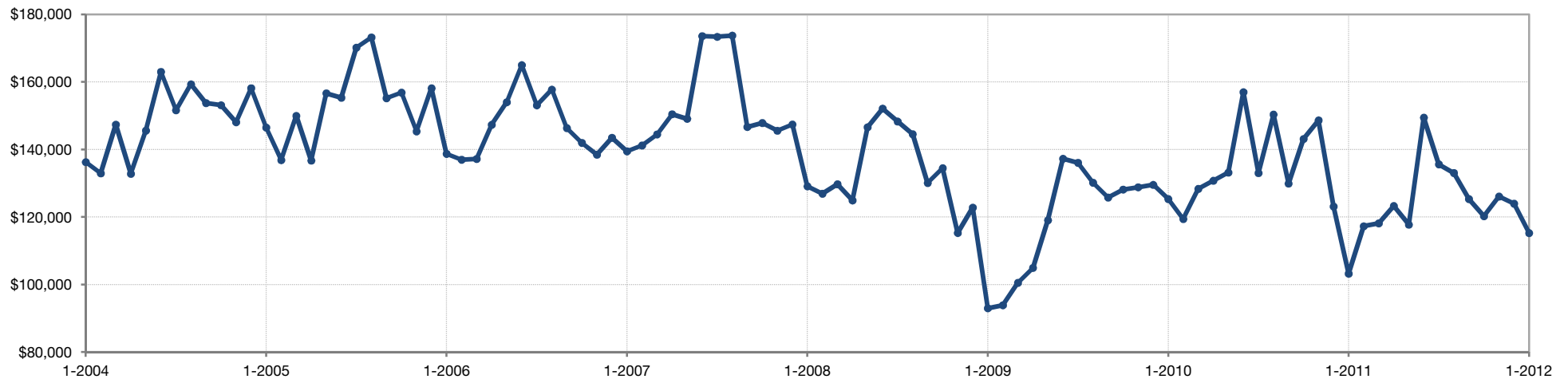


## Year To Date



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| February     | \$119,417  | \$117,268    | -1.8%  |
| March        | \$128,349  | \$118,146    | -7.9%  |
| April        | \$130,749  | \$123,266    | -5.7%  |
| May          | \$133,178  | \$117,740    | -11.6% |
| June         | \$156,974  | \$149,430    | -4.8%  |
| July         | \$133,009  | \$135,605    | +2.0%  |
| August       | \$150,346  | \$133,044    | -11.5% |
| September    | \$129,904  | \$125,330    | -3.5%  |
| October      | \$143,112  | \$120,254    | -16.0% |
| November     | \$148,637  | \$126,068    | -15.2% |
| December     | \$123,099  | \$123,959    | +0.7%  |
| January      | \$103,224  | \$115,253    | +11.7% |
| 12-Month Avg | \$135,340  | \$126,656    | -6.4%  |

## Historical Average Sales Price

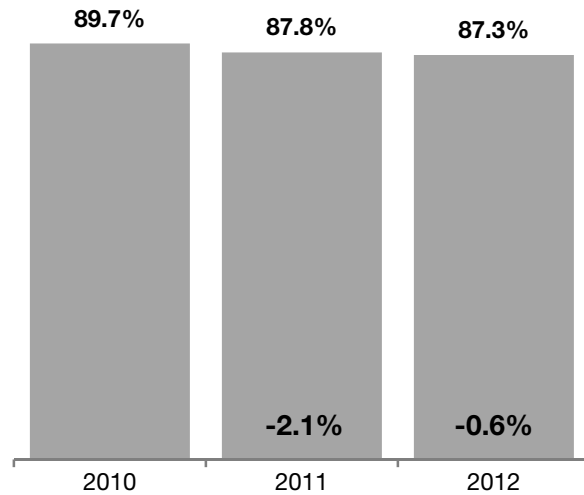


# Percent of Original List Price Received

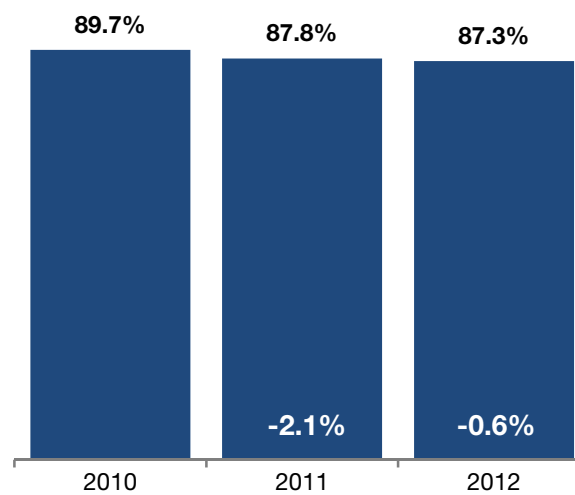
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

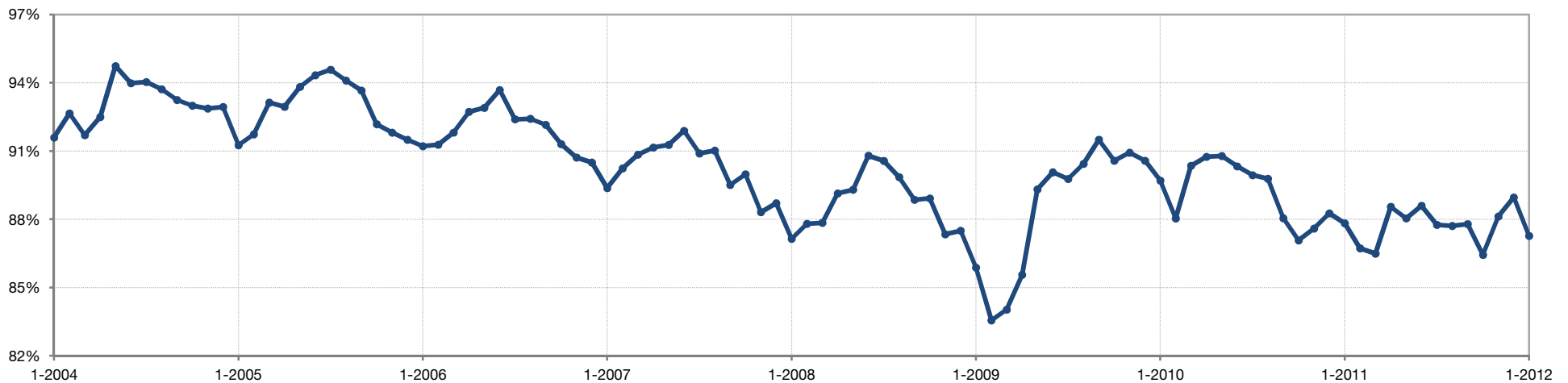


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| February            | 88.0%        | 86.7%        | -1.5%        |
| March               | 90.4%        | 86.5%        | -4.3%        |
| April               | 90.7%        | 88.6%        | -2.4%        |
| May                 | 90.8%        | 88.0%        | -3.0%        |
| June                | 90.3%        | 88.6%        | -1.9%        |
| July                | 89.9%        | 87.8%        | -2.4%        |
| August              | 89.8%        | 87.7%        | -2.3%        |
| September           | 88.0%        | 87.8%        | -0.3%        |
| October             | 87.1%        | 86.4%        | -0.7%        |
| November            | 87.6%        | 88.1%        | +0.6%        |
| December            | 88.3%        | 89.0%        | +0.8%        |
| January             | 87.8%        | 87.3%        | -0.6%        |
| <b>12-Month Avg</b> | <b>89.3%</b> | <b>87.8%</b> | <b>-1.7%</b> |

## Historical Percent of Original List Price Received

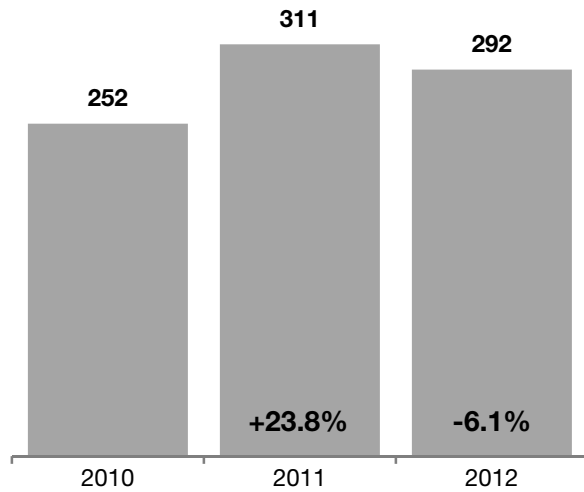


# Housing Affordability Index

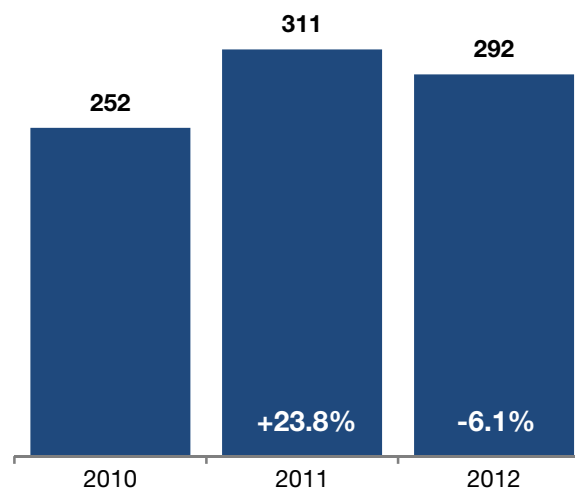
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## January

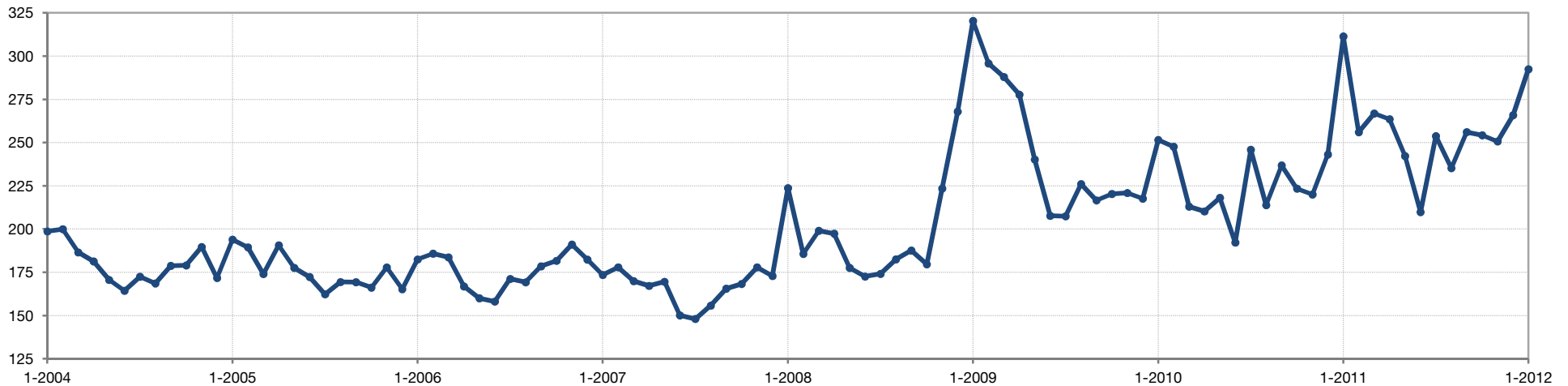


## Year To Date



| Month               | Prior Year | Current Year | + / -         |
|---------------------|------------|--------------|---------------|
| February            | 248        | 256          | +3.4%         |
| March               | 213        | 267          | +25.3%        |
| April               | 210        | 264          | +25.4%        |
| May                 | 218        | 242          | +11.1%        |
| June                | 192        | 210          | +9.2%         |
| July                | 246        | 254          | +3.2%         |
| August              | 214        | 235          | +10.0%        |
| September           | 237        | 256          | +8.1%         |
| October             | 223        | 254          | +13.8%        |
| November            | 220        | 251          | +14.0%        |
| December            | 243        | 266          | +9.3%         |
| January             | 311        | 292          | -6.1%         |
| <b>12-Month Avg</b> | <b>231</b> | <b>254</b>   | <b>+10.6%</b> |

## Historical Housing Affordability Index

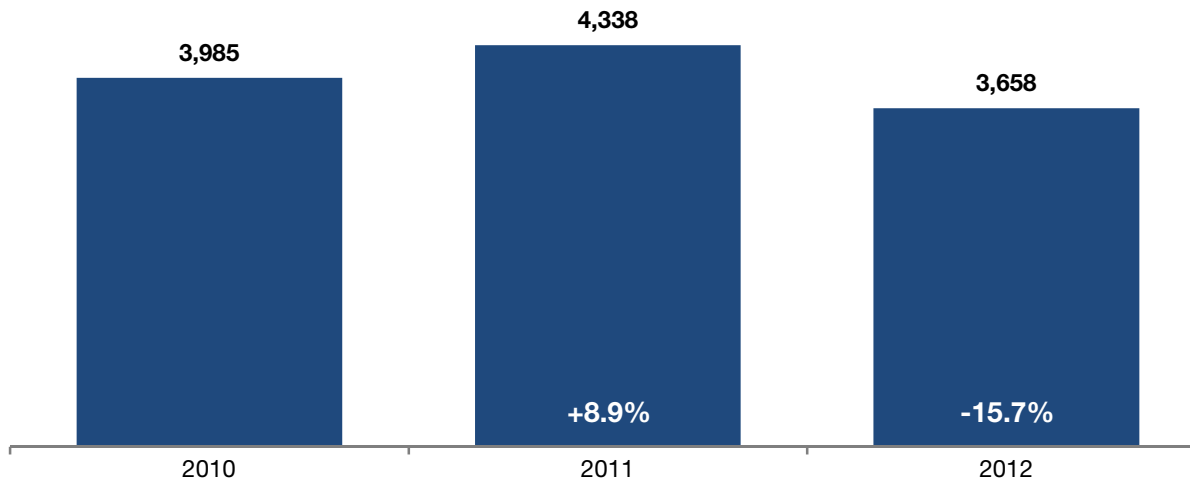


# Inventory of Homes for Sale

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

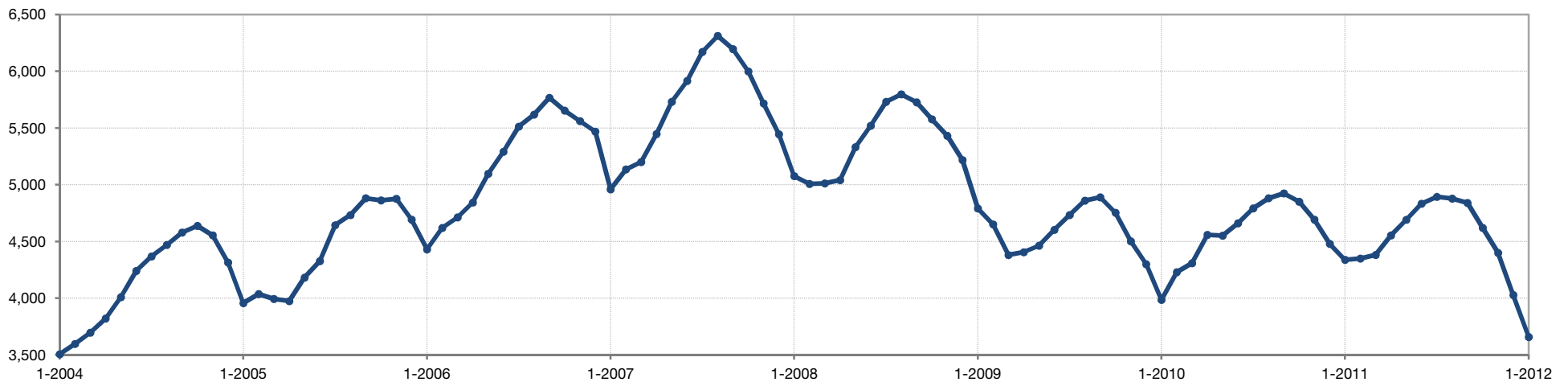


## January



| Month        | Prior Year   | Current Year | + / -  |
|--------------|--------------|--------------|--------|
| February     | 4,229        | <b>4,349</b> | +2.8%  |
| March        | 4,308        | <b>4,381</b> | +1.7%  |
| April        | 4,558        | <b>4,553</b> | -0.1%  |
| May          | 4,551        | <b>4,691</b> | +3.1%  |
| June         | 4,660        | <b>4,833</b> | +3.7%  |
| July         | 4,792        | <b>4,893</b> | +2.1%  |
| August       | 4,881        | <b>4,878</b> | -0.1%  |
| September    | 4,924        | <b>4,839</b> | -1.7%  |
| October      | 4,850        | <b>4,619</b> | -4.8%  |
| November     | 4,692        | <b>4,399</b> | -6.2%  |
| December     | 4,479        | <b>4,027</b> | -10.1% |
| January      | 4,338        | <b>3,658</b> | -15.7% |
| 12-Month Avg | <b>4,605</b> | <b>4,510</b> | -2.1%  |

## Historical Inventory of Homes for Sale

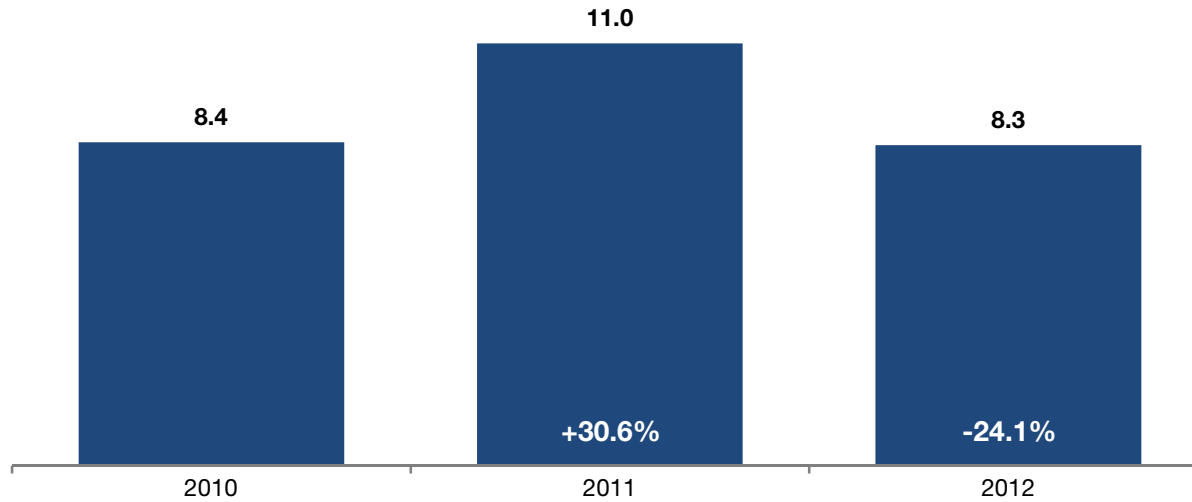


# Months Supply of Inventory

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.



## January



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| February     | 9.0        | 10.9         | +21.4% |
| March        | 9.2        | 11.1         | +20.0% |
| April        | 9.7        | 11.7         | +20.3% |
| May          | 9.6        | 12.7         | +33.2% |
| June         | 10.1       | 12.7         | +25.9% |
| July         | 10.8       | 12.5         | +15.8% |
| August       | 11.3       | 12.2         | +8.6%  |
| September    | 11.7       | 11.8         | +1.4%  |
| October      | 11.8       | 11.1         | -6.3%  |
| November     | 11.7       | 10.4         | -10.7% |
| December     | 11.2       | 9.3          | -17.2% |
| January      | 11.0       | 8.3          | -24.1% |
| 12-Month Avg | 10.6       | 11.2         | +6.1%  |

## Historical Months Supply of Inventory

