

Monthly Indicators



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings were down 4.7 percent to 81 in Columbiana County and down 3.1 percent to 285 in Mahoning County. Pending Sales increased 22.8 percent to 70 in Columbiana County and increased 14.6 percent to 244 in Mahoning County. Inventory shrank 14.9 percent to 394 units in Columbiana County and shrank 37.7 percent to 900 units in Mahoning County.

Median Sales Price was down 4.3 percent to \$79,900 in Columbiana County and up 16.0 percent to \$87,000 in Mahoning County. Days on Market decreased 5.7 percent to 148 days in Columbiana County and decreased 26.6 percent to 105 days in Mahoning County. Months Supply of Homes for Sale was down 17.9 percent to 5.5 months in Columbiana County and down 37.1 percent to 3.9 months in Mahoning County, indicating that demand increased relative to supply.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to

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Quick Facts

- 14.0%	- 4.3%	- 7.4%	+ 16.0%
One-Year Change in Closed Sales Columbiana	One-Year Change in Median Sales Price Columbiana	One-Year Change in Closed Sales Mahoning	One-Year Change in Median Sales Price Mahoning

This is a research tool provided by the Youngstown/Columbiana Association of REALTORS®. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.



Market Overview – Columbiana County



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		85	81	- 4.7%	160	165	+ 3.1%
Pending Sales		57	70	+ 22.8%	109	129	+ 18.3%
Closed Sales		43	37	- 14.0%	98	95	- 3.1%
Days on Market Until Sale		157	148	- 5.7%	145	121	- 16.6%
Median Sales Price		\$83,500	\$79,900	- 4.3%	\$88,750	\$84,000	- 5.4%
Average Sales Price		\$103,264	\$85,887	- 16.8%	\$101,566	\$88,517	- 12.8%
Pct. of Orig. Price Received		86.2%	89.2%	+ 3.5%	88.7%	91.5%	+ 3.2%
Housing Affordability Index		301	301	0.0%	284	286	+ 0.7%
Inventory of Homes for Sale		463	394	- 14.9%	--	--	--
Months Supply of Homes for Sale		6.7	5.5	- 17.9%	--	--	--

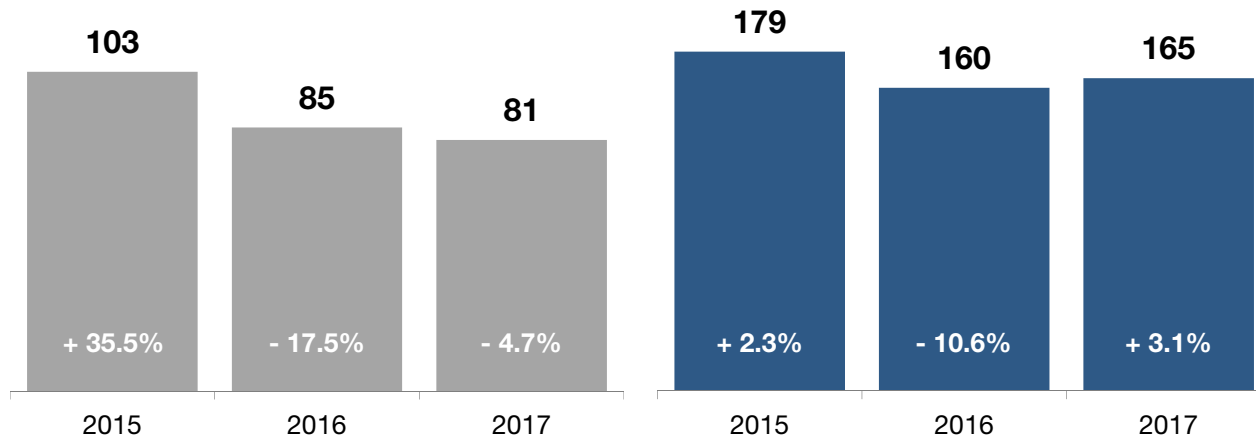
New Listings – Columbiana County

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



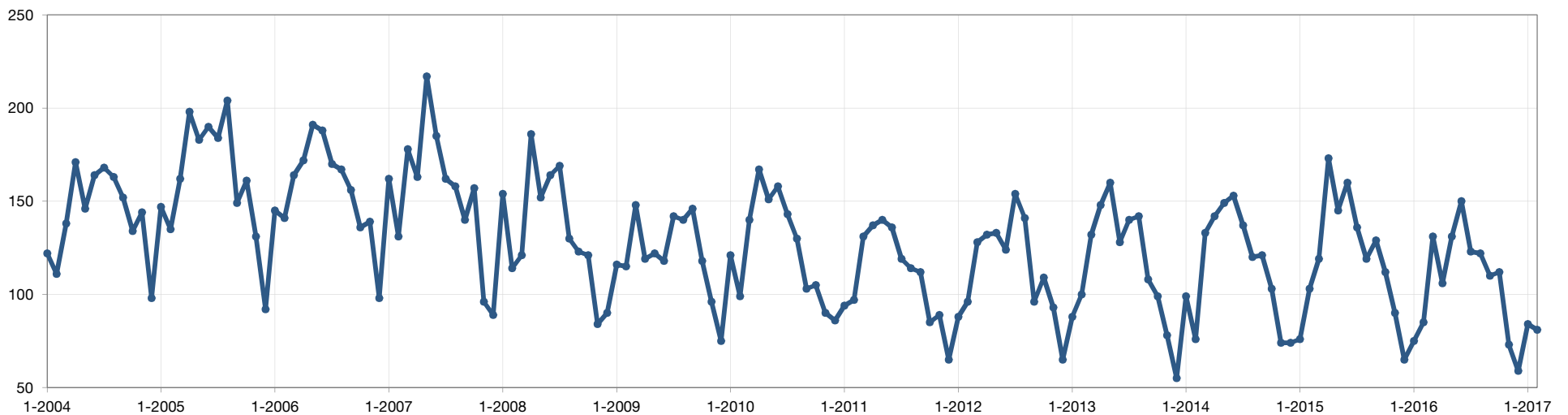
February

Year to Date



New Listings		Prior Year	Percent Change
March 2016	131	119	+10.1%
April 2016	106	173	-38.7%
May 2016	131	145	-9.7%
June 2016	150	160	-6.3%
July 2016	123	136	-9.6%
August 2016	122	119	+2.5%
September 2016	110	129	-14.7%
October 2016	112	112	0.0%
November 2016	73	90	-18.9%
December 2016	59	65	-9.2%
January 2017	84	75	+12.0%
February 2017	81	85	-4.7%
12-Month Avg	107	117	-8.5%

Historical New Listings – Columbiana County by Month

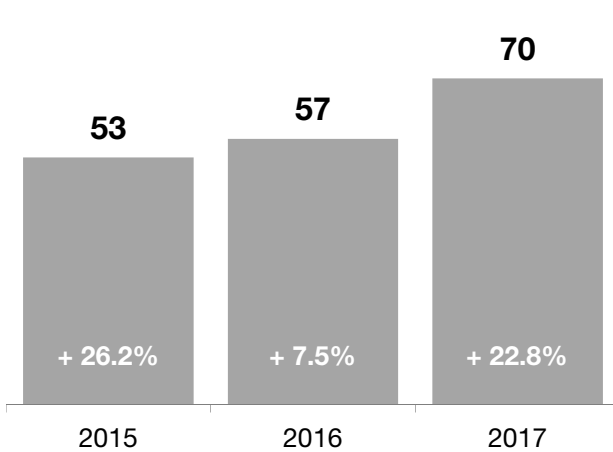


Pending Sales – Columbiana County

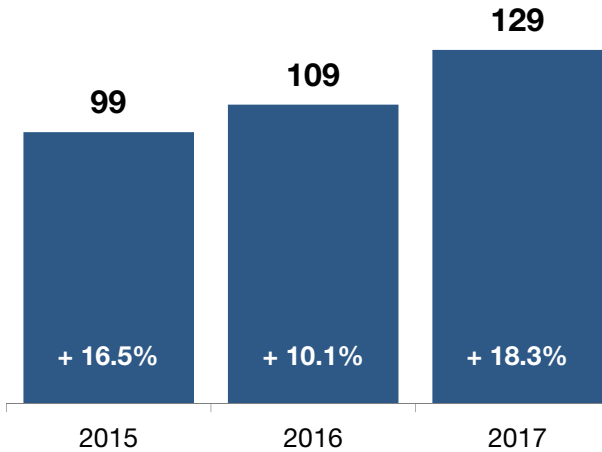


A count of the properties on which offers have been accepted in a given month.

February

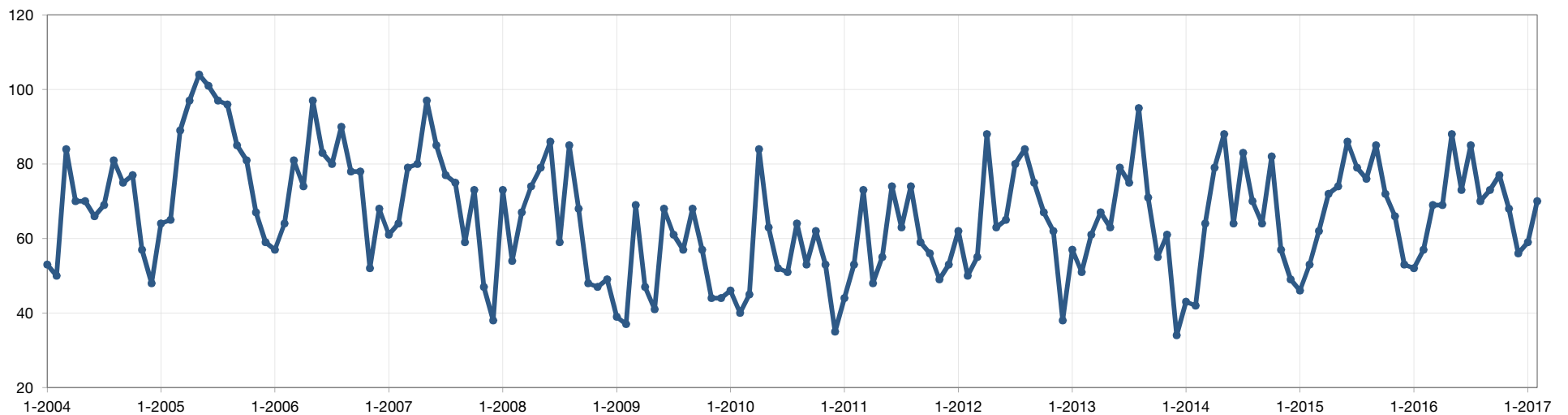


Year to Date



Pending Sales		Prior Year	Percent Change
March 2016	69	62	+11.3%
April 2016	69	72	-4.2%
May 2016	88	74	+18.9%
June 2016	73	86	-15.1%
July 2016	85	79	+7.6%
August 2016	70	76	-7.9%
September 2016	73	85	-14.1%
October 2016	77	72	+6.9%
November 2016	68	66	+3.0%
December 2016	56	53	+5.7%
January 2017	59	52	+13.5%
February 2017	70	57	+22.8%
12-Month Avg	71	70	+1.4%

Historical Pending Sales – Columbiana County by Month



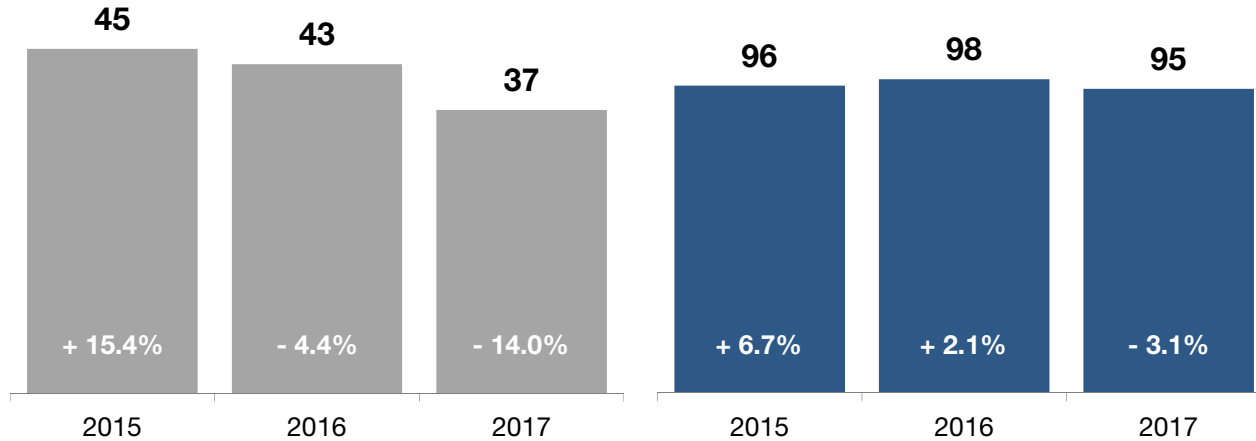
Closed Sales – Columbiana County



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

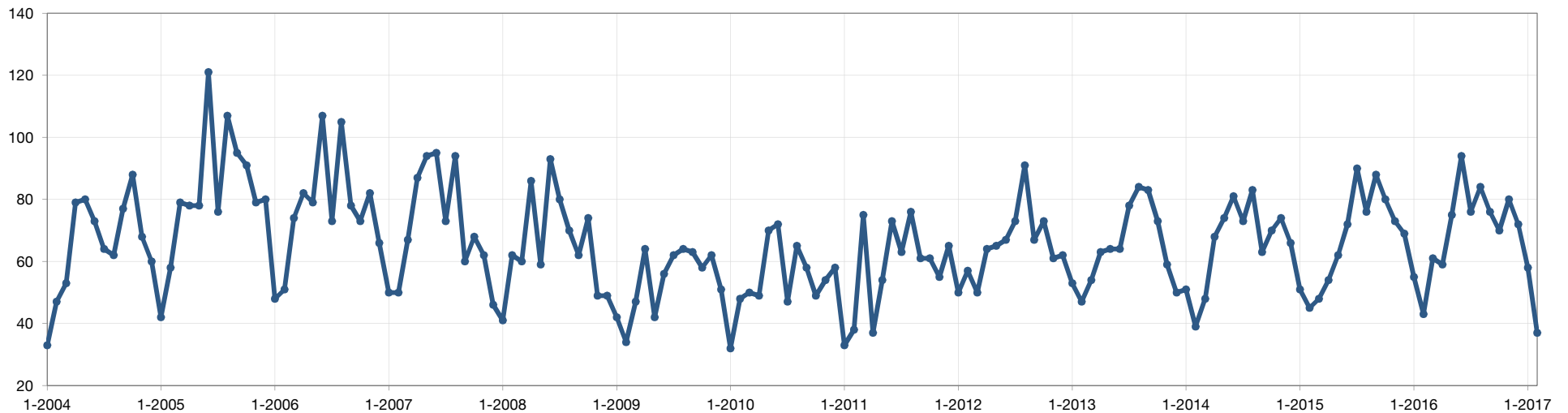
February

Year to Date



	Closed Sales	Prior Year	Percent Change
March 2016	61	48	+27.1%
April 2016	59	54	+9.3%
May 2016	75	62	+21.0%
June 2016	94	72	+30.6%
July 2016	76	90	-15.6%
August 2016	84	76	+10.5%
September 2016	76	88	-13.6%
October 2016	70	80	-12.5%
November 2016	80	73	+9.6%
December 2016	72	69	+4.3%
January 2017	58	55	+5.5%
February 2017	37	43	-14.0%
12-Month Avg	70	68	+2.9%

Historical Closed Sales – Columbiana County by Month



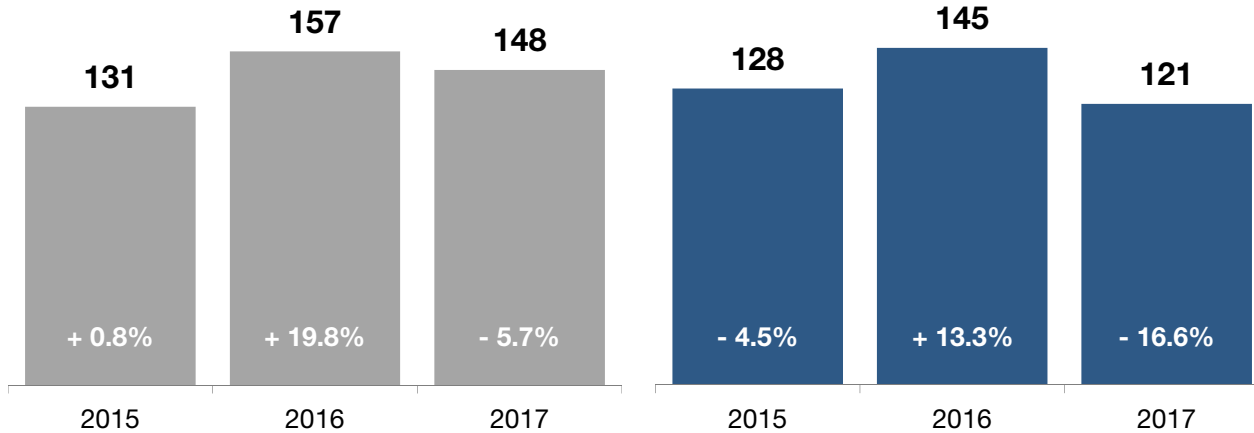
Days on Market Until Sale – Columbiana County



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

February

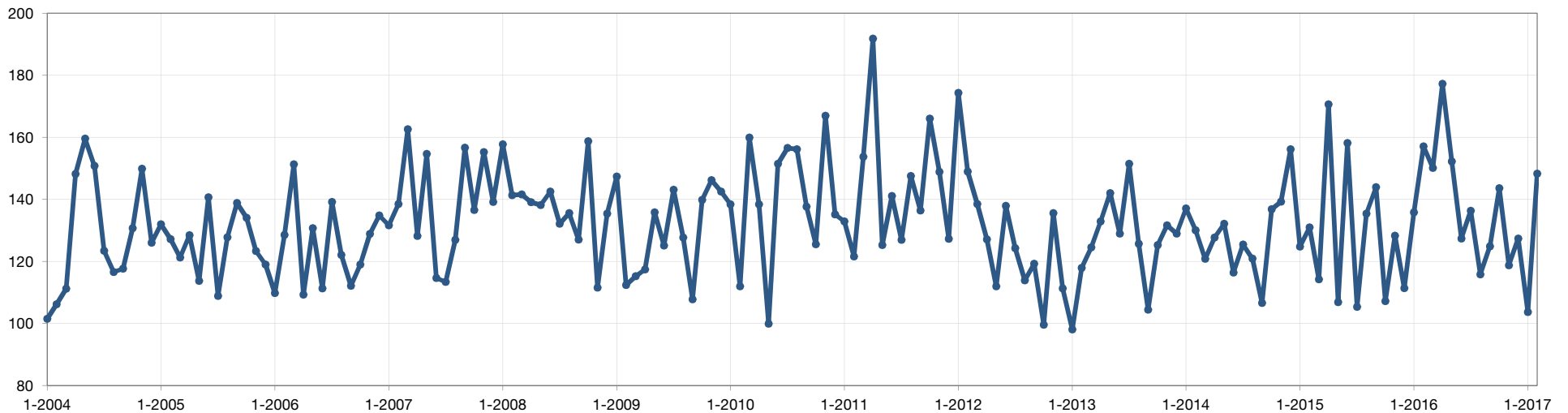
Year to Date



Days on Market		Prior Year	Percent Change
March 2016	150	114	+31.6%
April 2016	177	171	+3.5%
May 2016	152	107	+42.1%
June 2016	127	158	-19.6%
July 2016	136	105	+29.5%
August 2016	116	135	-14.1%
September 2016	125	144	-13.2%
October 2016	144	107	+34.6%
November 2016	119	128	-7.0%
December 2016	127	111	+14.4%
January 2017	104	136	-23.5%
February 2017	148	157	-5.7%
12-Month Avg*	134	130	+3.1%

* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Columbiana County by Month

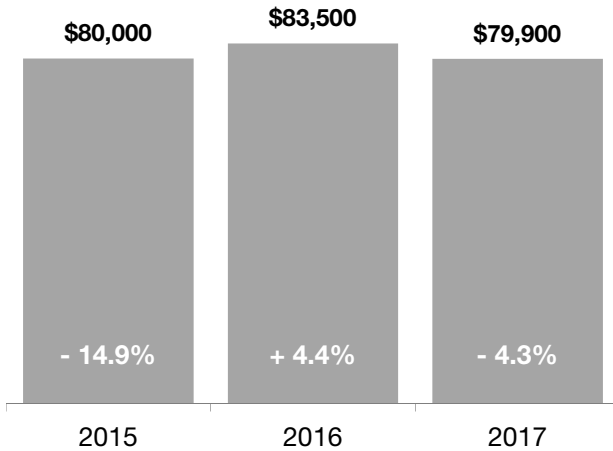


Median Sales Price – Columbiana County

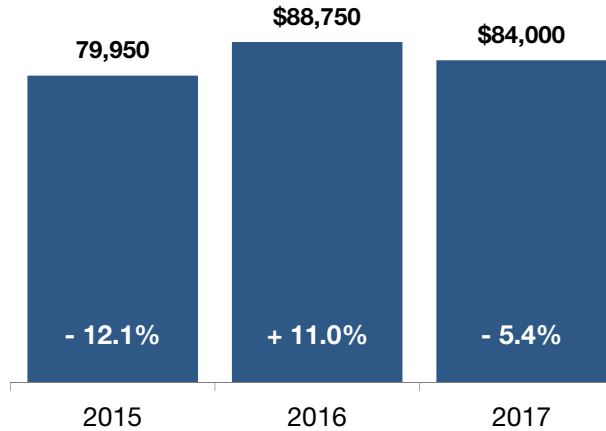


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

February



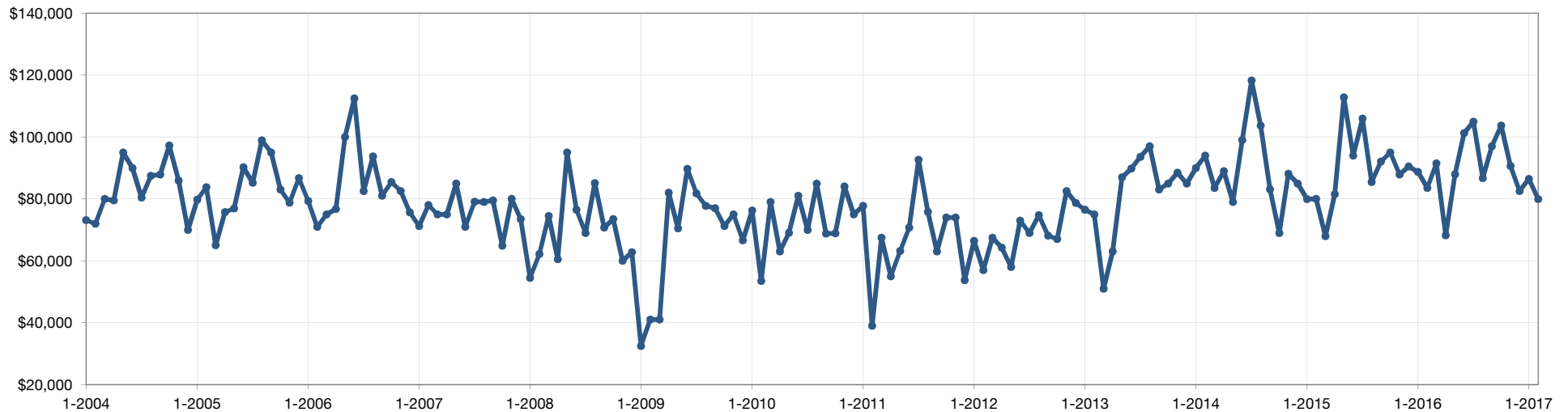
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2016	\$91,500	\$68,000	+34.6%
April 2016	\$68,251	\$81,500	-16.3%
May 2016	\$88,000	\$112,850	-22.0%
June 2016	\$101,250	\$94,000	+7.7%
July 2016	\$105,000	\$106,000	-0.9%
August 2016	\$86,750	\$85,500	+1.5%
September 2016	\$97,000	\$92,100	+5.3%
October 2016	\$103,750	\$95,000	+9.2%
November 2016	\$90,650	\$87,900	+3.1%
December 2016	\$82,500	\$90,500	-8.8%
January 2017	\$86,450	\$88,750	-2.6%
February 2017	\$79,900	\$83,500	-4.3%
12-Month Avg*	\$90,775	\$90,000	+0.9%

* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Columbiana County by Month



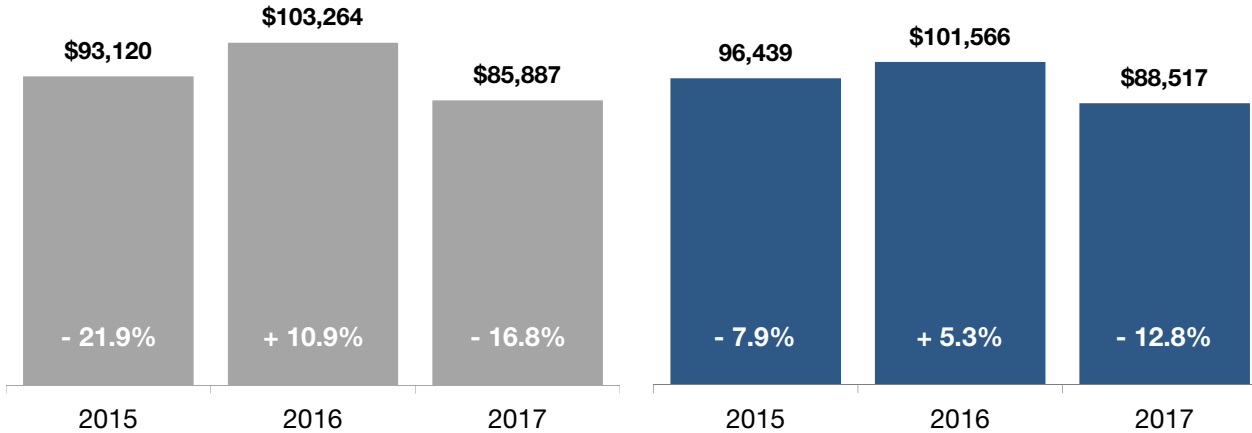
Average Sales Price – Columbiana County



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

February

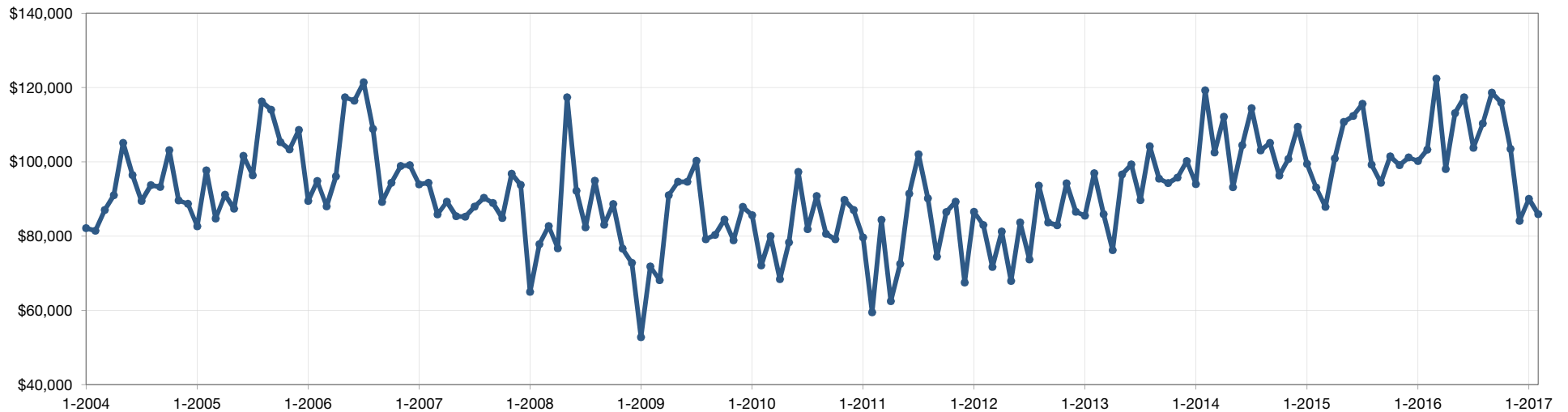
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2016	\$122,364	\$87,843	+39.3%
April 2016	\$98,004	\$100,873	-2.8%
May 2016	\$113,073	\$110,717	+2.1%
June 2016	\$117,367	\$112,356	+4.5%
July 2016	\$103,763	\$115,603	-10.2%
August 2016	\$110,282	\$99,217	+11.2%
September 2016	\$118,589	\$94,372	+25.7%
October 2016	\$115,980	\$101,449	+14.3%
November 2016	\$103,451	\$99,110	+4.4%
December 2016	\$84,122	\$101,163	-16.8%
January 2017	\$90,013	\$100,194	-10.2%
February 2017	\$85,887	\$103,264	-16.8%
12-Month Avg*	\$106,763	\$102,684	+4.0%

* Average Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Columbiana County by Month

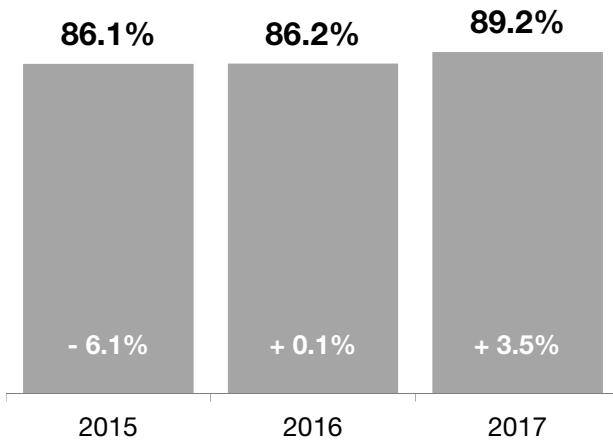


Percent of Original List Price Received – Columbiana County

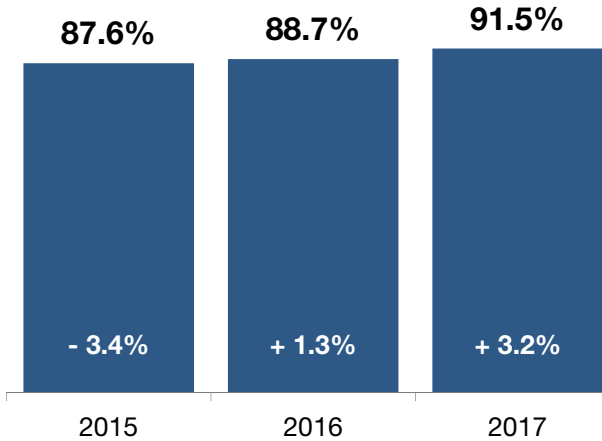


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



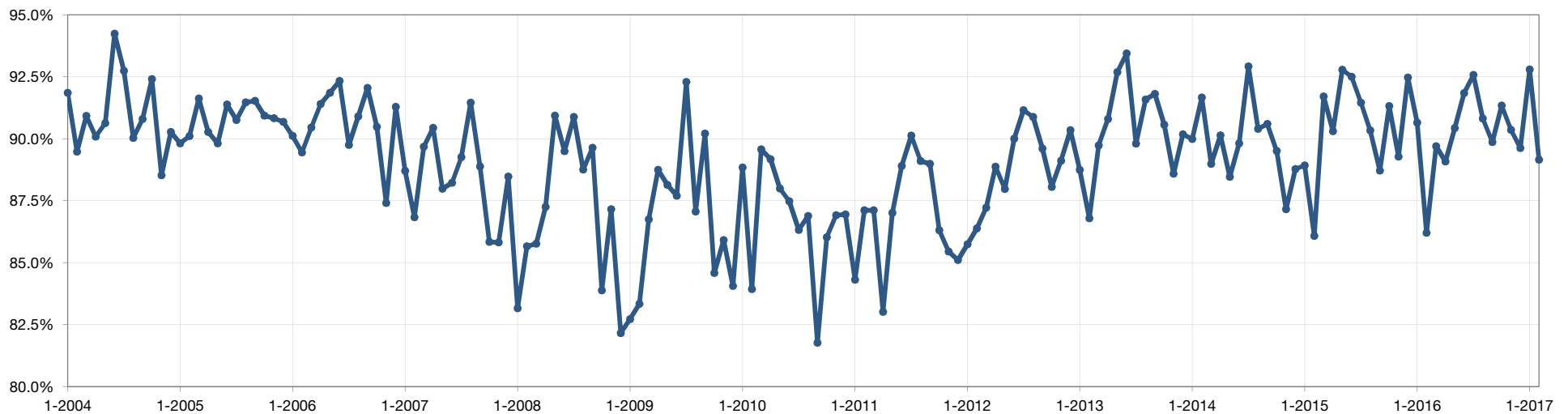
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2016	89.7%	91.7%	-2.2%
April 2016	89.1%	90.3%	-1.3%
May 2016	90.4%	92.8%	-2.6%
June 2016	91.8%	92.5%	-0.8%
July 2016	92.6%	91.5%	+1.2%
August 2016	90.8%	90.3%	+0.6%
September 2016	89.9%	88.7%	+1.4%
October 2016	91.3%	91.3%	0.0%
November 2016	90.4%	89.3%	+1.2%
December 2016	89.6%	92.5%	-3.1%
January 2017	92.8%	90.7%	+2.3%
February 2017	89.2%	86.2%	+3.5%
12-Month Avg*	90.7%	90.7%	0.0%

* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Columbiana County by Month

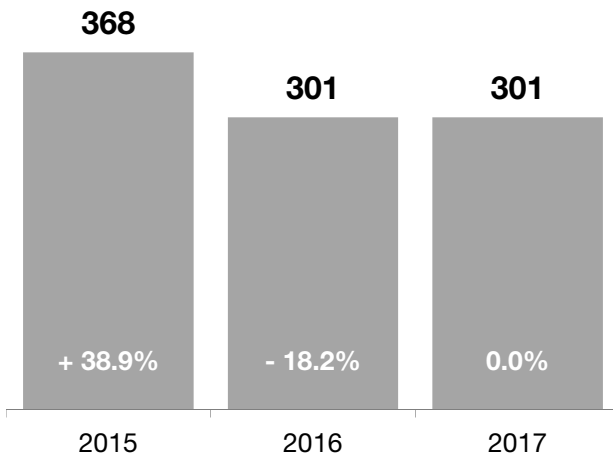


Housing Affordability Index – Columbiana County

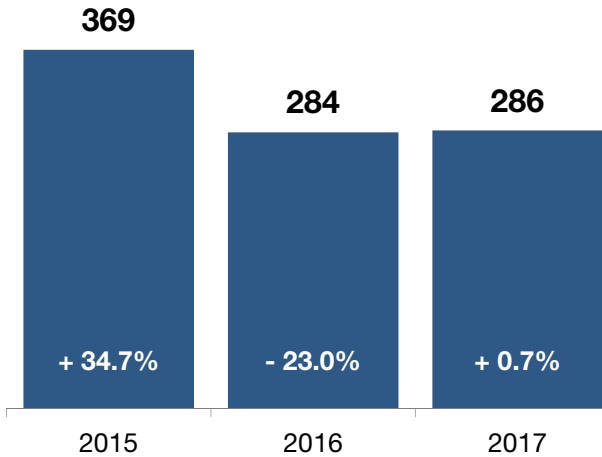


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

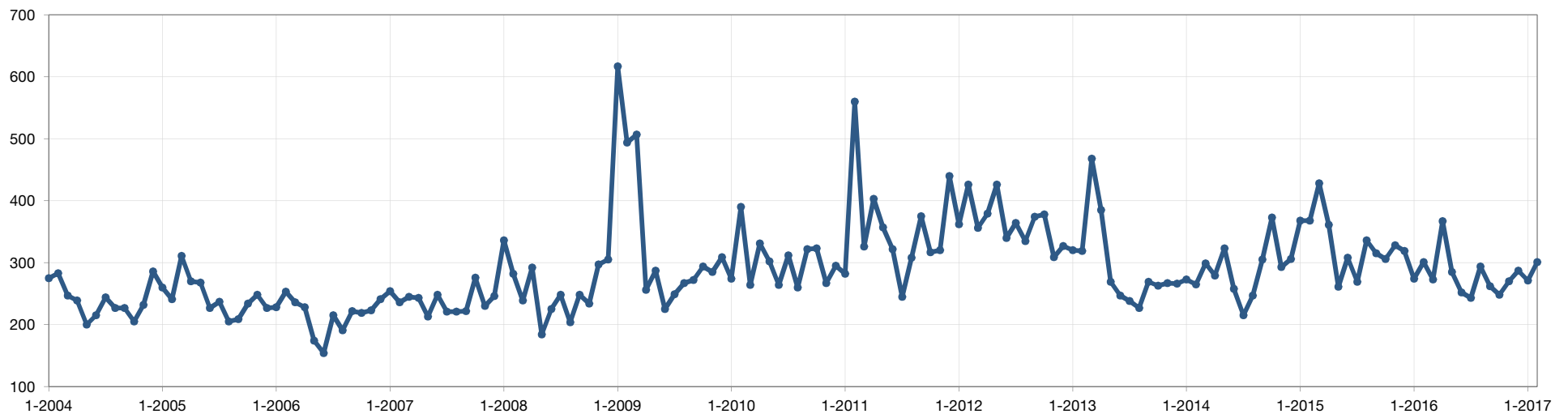


Year to Date



Affordability Index		Prior Year	Percent Change
March 2016	273	428	-36.2%
April 2016	367	361	+1.7%
May 2016	285	261	+9.2%
June 2016	252	308	-18.2%
July 2016	243	269	-9.7%
August 2016	294	336	-12.5%
September 2016	262	315	-16.8%
October 2016	248	306	-19.0%
November 2016	270	328	-17.7%
December 2016	287	319	-10.0%
January 2017	271	274	-1.1%
February 2017	301	301	0.0%
12-Month Avg	279	317	-12.0%

Historical Housing Affordability Index – Columbiana County by Month

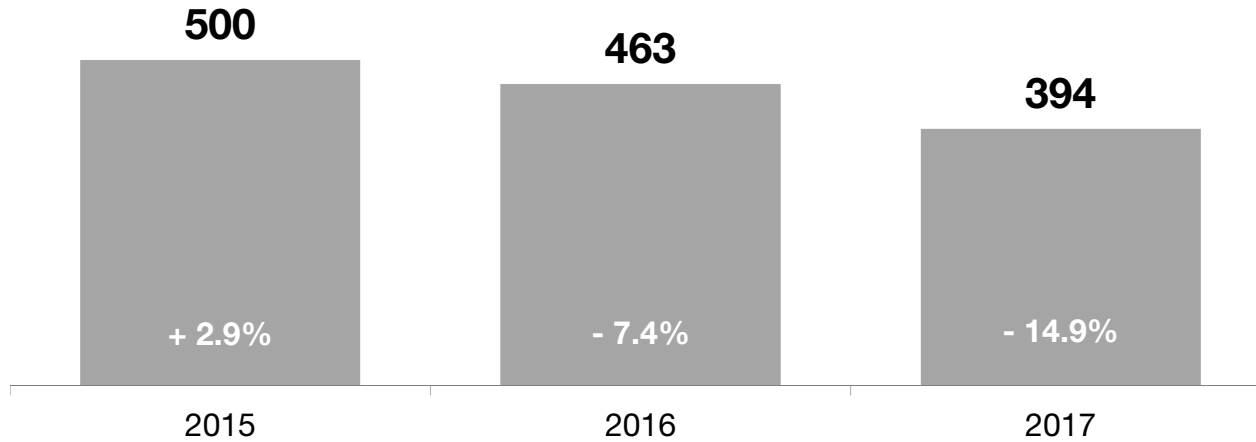


Inventory of Homes for Sale – Columbiana County



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

February



Homes for Sale		Prior Year	Percent Change
March 2016	485	516	-6.0%
April 2016	489	568	-13.9%
May 2016	500	595	-16.0%
June 2016	536	631	-15.1%
July 2016	535	633	-15.5%
August 2016	548	635	-13.7%
September 2016	530	615	-13.8%
October 2016	525	601	-12.6%
November 2016	481	567	-15.2%
December 2016	430	498	-13.7%
January 2017	415	472	-12.1%
February 2017	394	463	-14.9%
12-Month Avg	489	566	-13.6%

Historical Inventory of Homes for Sale – Columbiana County by Month

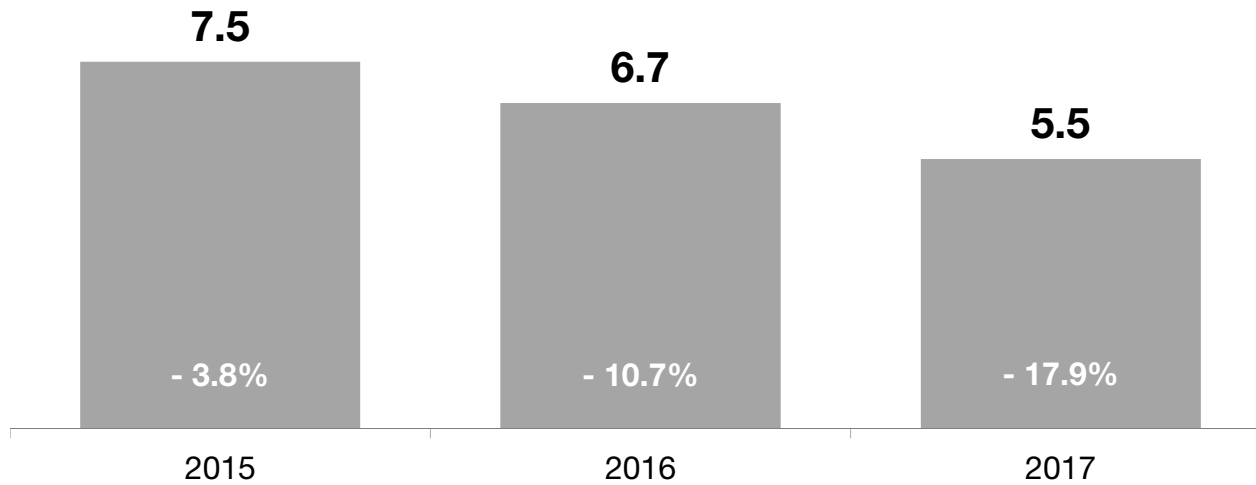


Months Supply of Homes for Sale – Columbiana County



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.

February



Months Supply		Prior Year	Percent Change
March 2016	6.9	7.8	-11.5%
April 2016	7.0	8.6	-18.6%
May 2016	7.0	9.2	-23.9%
June 2016	7.7	9.5	-18.9%
July 2016	7.6	9.6	-20.8%
August 2016	7.8	9.5	-17.9%
September 2016	7.7	9.0	-14.4%
October 2016	7.6	8.9	-14.6%
November 2016	6.9	8.3	-16.9%
December 2016	6.2	7.3	-15.1%
January 2017	5.9	6.8	-13.2%
February 2017	5.5	6.7	-17.9%
12-Month Avg*	7.0	8.4	-16.7%

* Months Supply for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Columbiana County by Month



Market Overview – Mahoning County



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		294	285	- 3.1%	565	505	- 10.6%
Pending Sales		213	244	+ 14.6%	392	428	+ 9.2%
Closed Sales		162	150	- 7.4%	339	319	- 5.9%
Days on Market		143	105	- 26.6%	127	117	- 7.9%
Median Sales Price		\$75,000	\$87,000	+ 16.0%	\$75,000	\$80,000	+ 6.7%
Average Sales Price		\$100,013	\$110,548	+ 10.5%	\$93,564	\$107,348	+ 14.7%
Pct. of Orig. Price Received		87.5%	89.2%	+ 1.9%	86.9%	88.7%	+ 2.1%
Housing Affordability Index		351	289	- 17.7%	351	314	- 10.5%
Inventory of Homes for Sale		1,445	900	- 37.7%	--	--	--
Months Supply of Homes for Sale		6.2	3.9	- 37.1%	--	--	--

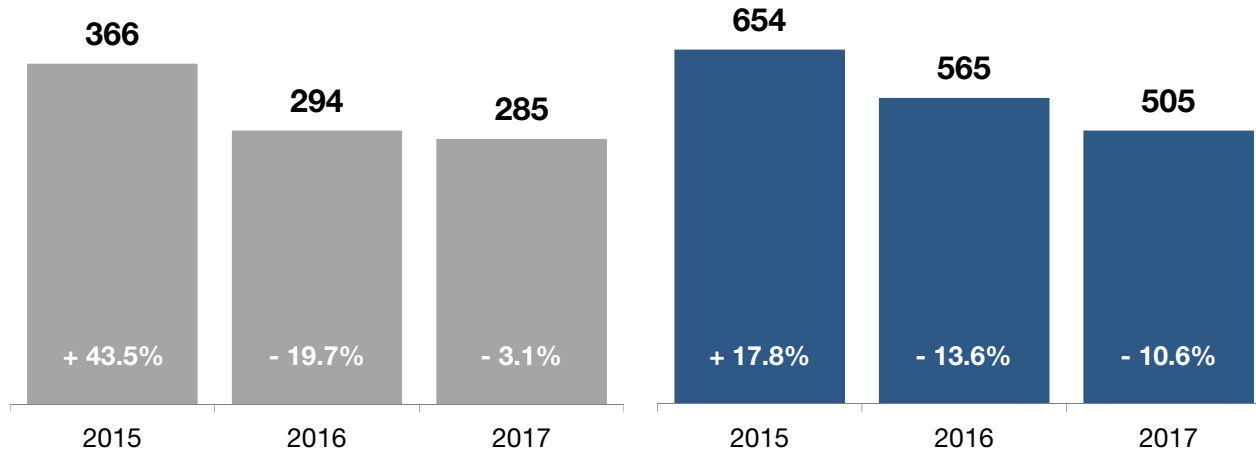
New Listings – Mahoning County

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



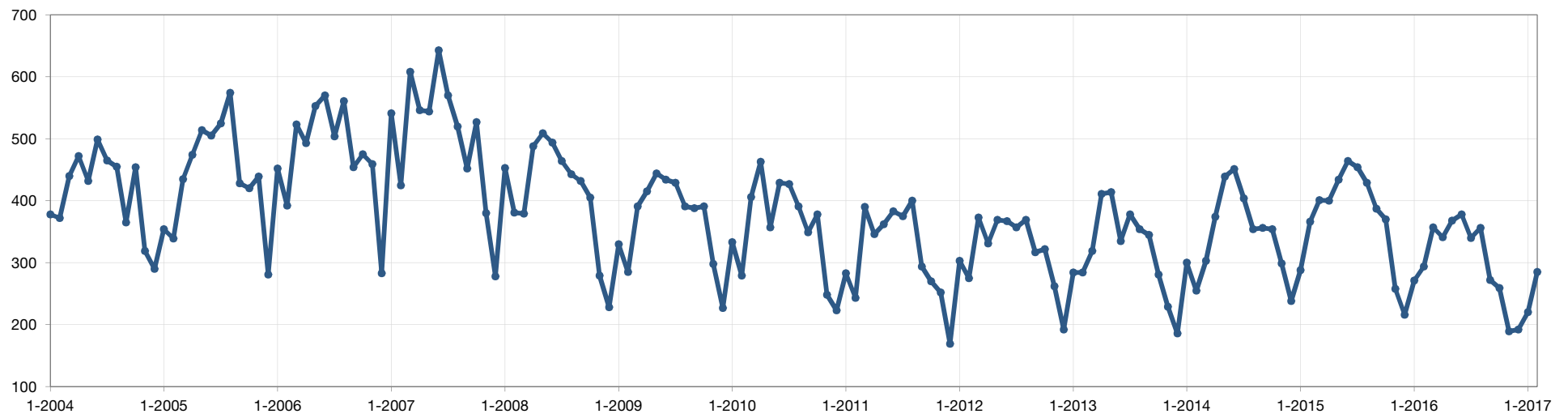
February

Year to Date



New Listings		Prior Year	Percent Change
March 2016	357	401	-11.0%
April 2016	341	400	-14.8%
May 2016	368	434	-15.2%
June 2016	378	464	-18.5%
July 2016	340	454	-25.1%
August 2016	356	429	-17.0%
September 2016	272	387	-29.7%
October 2016	259	370	-30.0%
November 2016	189	258	-26.7%
December 2016	192	216	-11.1%
January 2017	220	271	-18.8%
February 2017	285	294	-3.1%
12-Month Avg	296	365	-18.9%

Historical New Listings – Mahoning County by Month



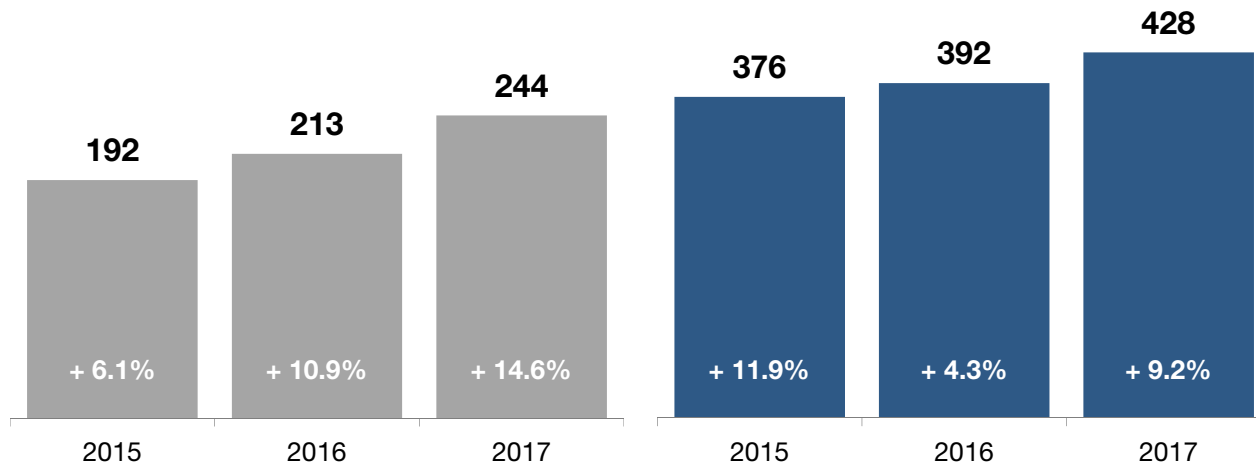
Pending Sales – Mahoning County

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



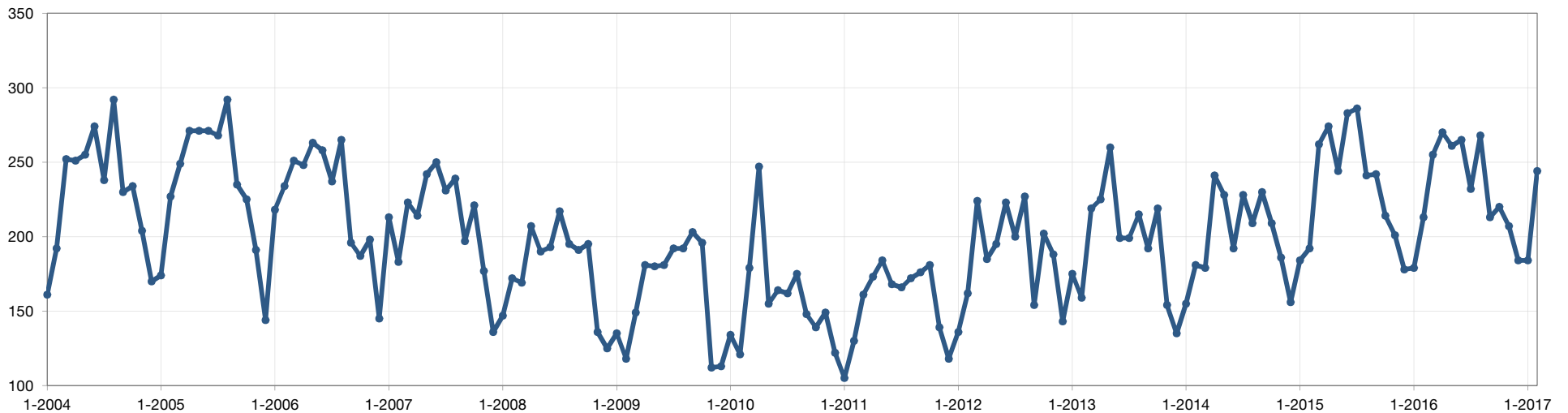
February

Year to Date



Pending Sales		Prior Year	Percent Change
March 2016	255	262	-2.7%
April 2016	270	274	-1.5%
May 2016	261	244	+7.0%
June 2016	265	283	-6.4%
July 2016	232	286	-18.9%
August 2016	268	241	+11.2%
September 2016	213	242	-12.0%
October 2016	220	214	+2.8%
November 2016	207	201	+3.0%
December 2016	184	178	+3.4%
January 2017	184	179	+2.8%
February 2017	244	213	+14.6%
12-Month Avg	234	235	-0.4%

Historical Pending Sales – Mahoning County by Month



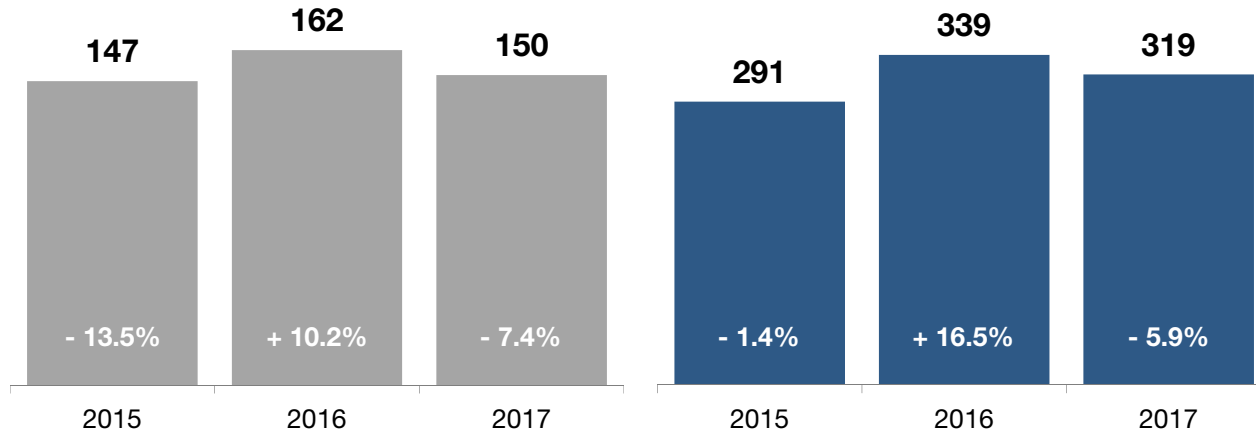
Closed Sales – Mahoning County

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



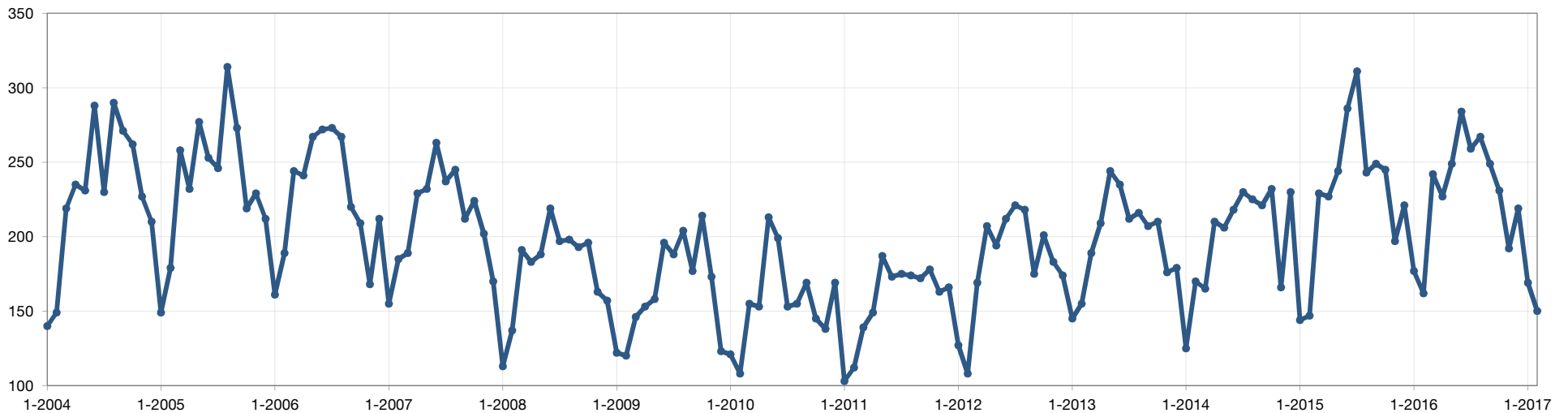
February

Year to Date



Closed Sales	Prior Year	Percent Change
March 2016	242	229 +5.7%
April 2016	227	227 0.0%
May 2016	249	244 +2.0%
June 2016	284	286 -0.7%
July 2016	259	311 -16.7%
August 2016	267	243 +9.9%
September 2016	249	249 0.0%
October 2016	231	245 -5.7%
November 2016	192	197 -2.5%
December 2016	219	221 -0.9%
January 2017	169	177 -4.5%
February 2017	150	162 -7.4%
12-Month Avg	228	233 -2.1%

Historical Closed Sales – Mahoning County by Month

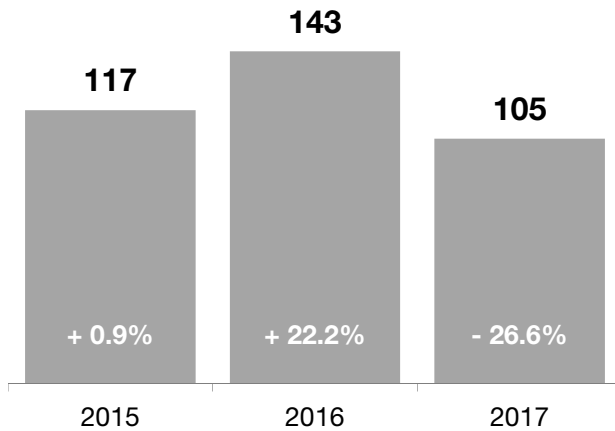


Days on Market Until Sale – Mahoning County

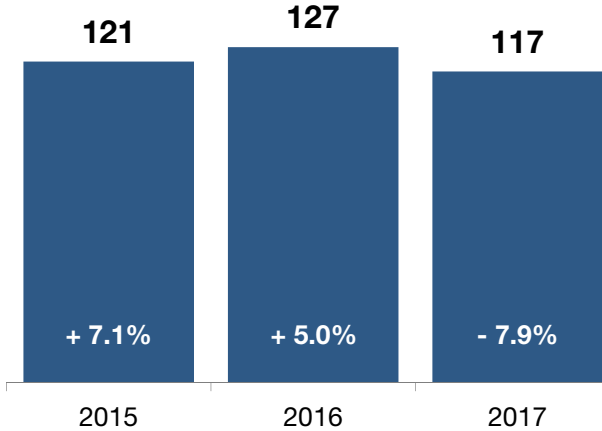


Average number of days between when a property is listed and when an offer is accepted in a given month.

February



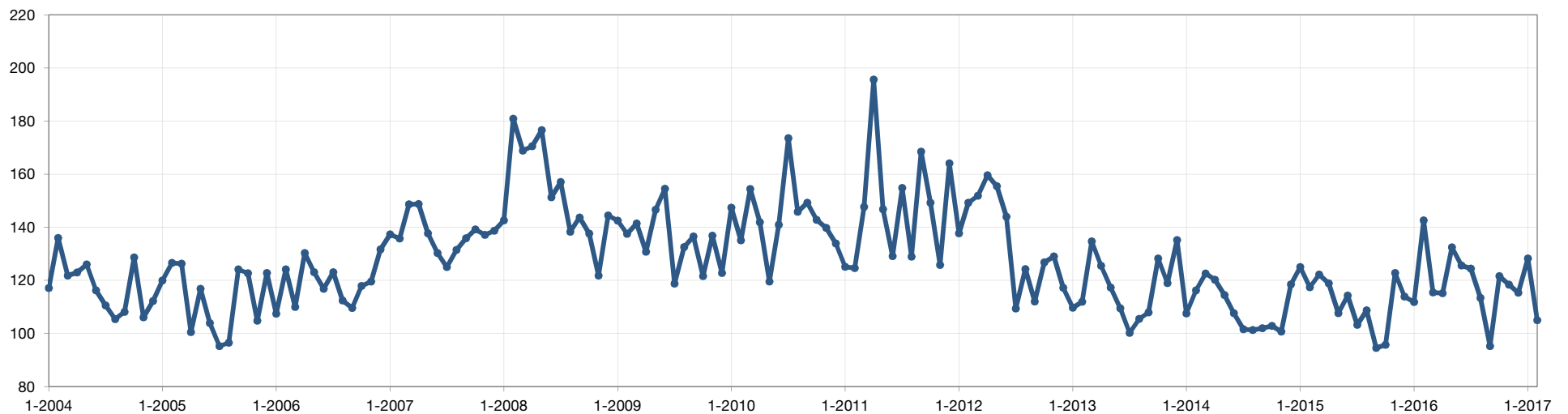
Year to Date



Days on Market		Prior Year	Percent Change
March 2016	115	122	-5.7%
April 2016	115	119	-3.4%
May 2016	132	108	+22.2%
June 2016	126	114	+10.5%
July 2016	124	103	+20.4%
August 2016	113	109	+3.7%
September 2016	95	95	0.0%
October 2016	122	96	+27.1%
November 2016	118	123	-4.1%
December 2016	115	114	+0.9%
January 2017	128	112	+14.3%
February 2017	105	143	-26.6%
12-Month Avg*	134	130	+3.1%

* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Mahoning County by Month

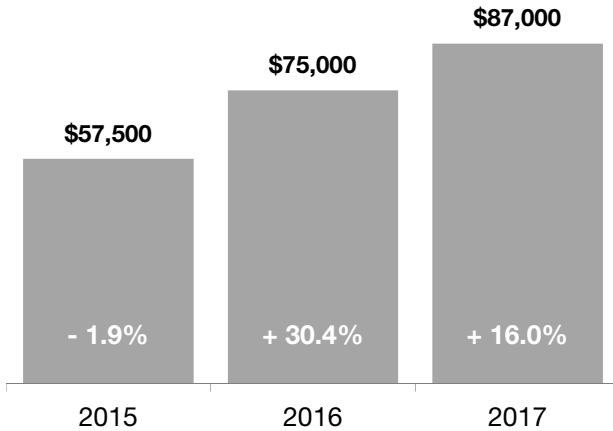


Median Sales Price – Mahoning County

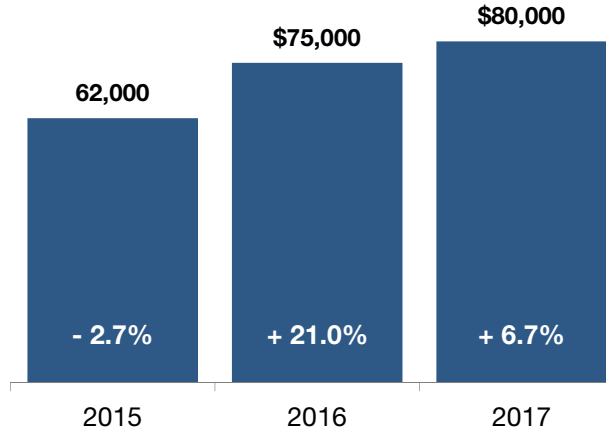


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

February



Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2016	\$80,500	\$74,000	+8.8%
April 2016	\$83,500	\$81,000	+3.1%
May 2016	\$86,000	\$84,250	+2.1%
June 2016	\$94,000	\$81,861	+14.8%
July 2016	\$91,500	\$86,000	+6.4%
August 2016	\$87,750	\$83,750	+4.8%
September 2016	\$88,000	\$89,950	-2.2%
October 2016	\$80,000	\$82,500	-3.0%
November 2016	\$87,000	\$73,900	+17.7%
December 2016	\$84,800	\$83,000	+2.2%
January 2017	\$72,000	\$75,000	-4.0%
February 2017	\$87,000	\$75,000	+16.0%
12-Month Avg*	\$90,775	\$90,000	+0.9%

* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Mahoning County by Month



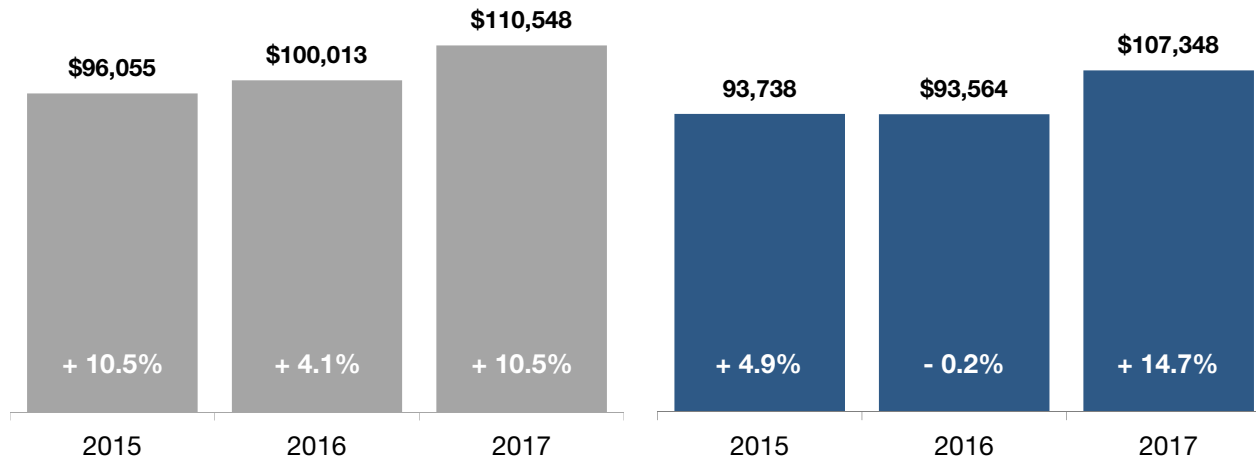
Average Sales Price – Mahoning County



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

February

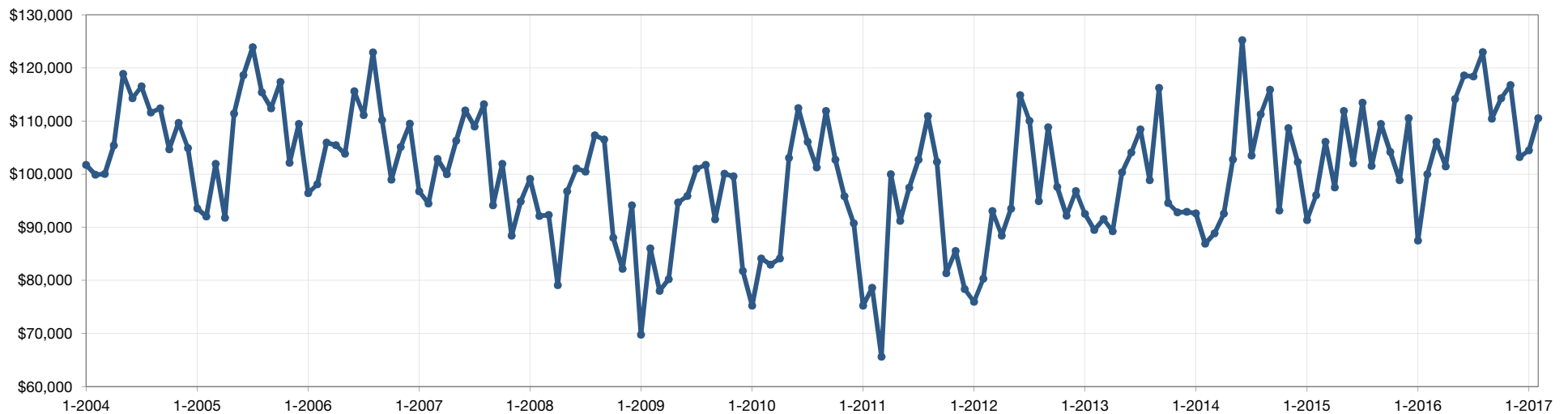
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2016	\$106,107	\$106,113	-0.0%
April 2016	\$101,466	\$97,487	+4.1%
May 2016	\$114,146	\$111,906	+2.0%
June 2016	\$118,614	\$102,064	+16.2%
July 2016	\$118,423	\$113,485	+4.4%
August 2016	\$122,971	\$101,577	+21.1%
September 2016	\$110,435	\$109,482	+0.9%
October 2016	\$114,305	\$104,168	+9.7%
November 2016	\$116,781	\$98,857	+18.1%
December 2016	\$103,211	\$110,538	-6.6%
January 2017	\$104,481	\$87,496	+19.4%
February 2017	\$110,548	\$100,013	+10.5%
12-Month Avg*	\$106,763	\$102,684	+4.0%

* Average Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Mahoning County by Month

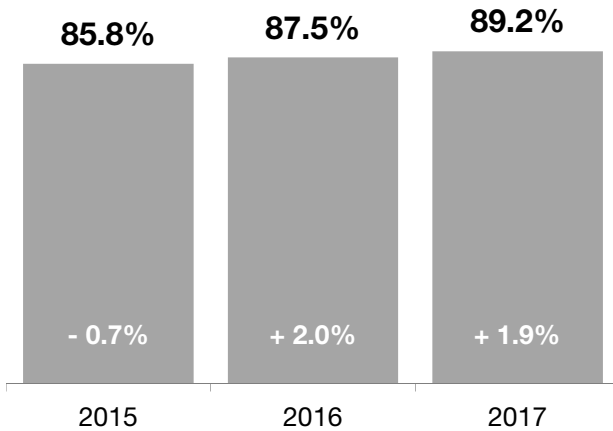


Percent of Original List Price Received – Mahoning County

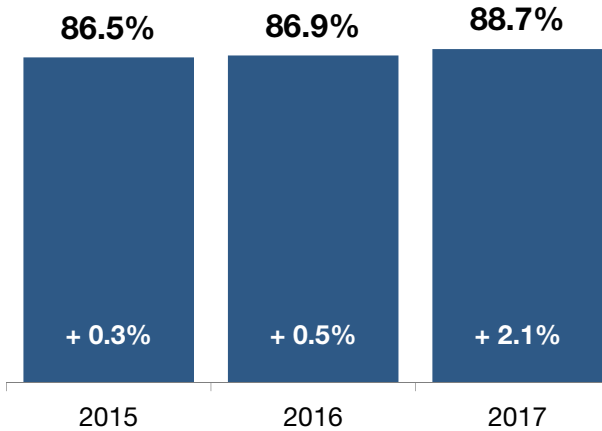


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



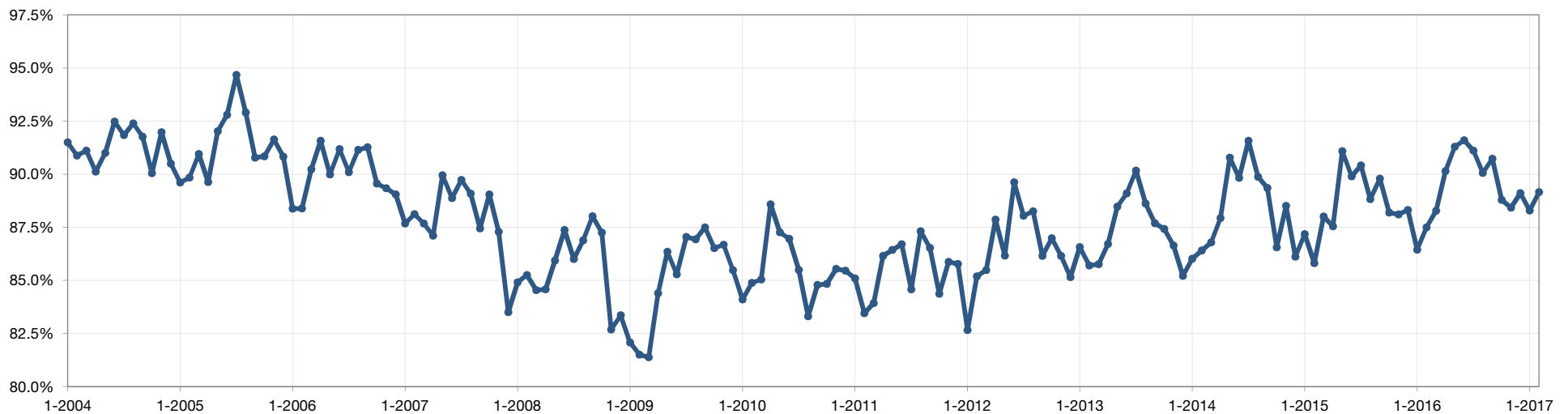
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2016	88.3%	88.0%	+0.3%
April 2016	90.1%	87.5%	+3.0%
May 2016	91.3%	91.1%	+0.2%
June 2016	91.6%	89.9%	+1.9%
July 2016	91.1%	90.4%	+0.8%
August 2016	90.1%	88.8%	+1.5%
September 2016	90.7%	89.8%	+1.0%
October 2016	88.8%	88.2%	+0.7%
November 2016	88.4%	88.1%	+0.3%
December 2016	89.1%	88.3%	+0.9%
January 2017	88.3%	86.4%	+2.2%
February 2017	89.2%	87.5%	+1.9%
12-Month Avg*	90.7%	90.7%	0.0%

* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Mahoning County by Month

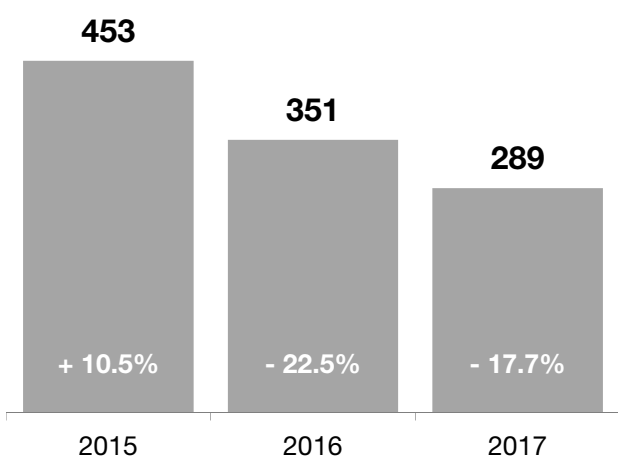


Housing Affordability Index – Mahoning County

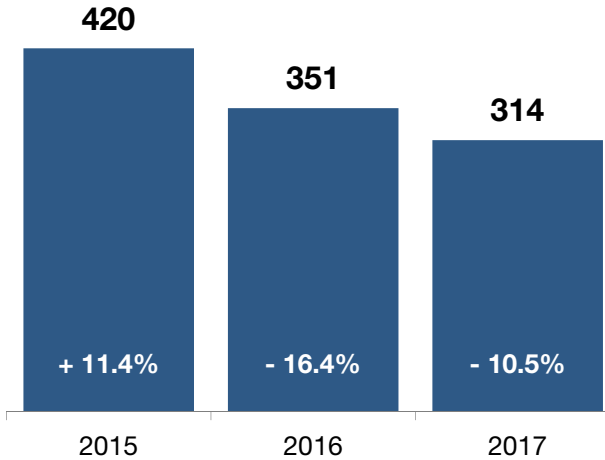


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

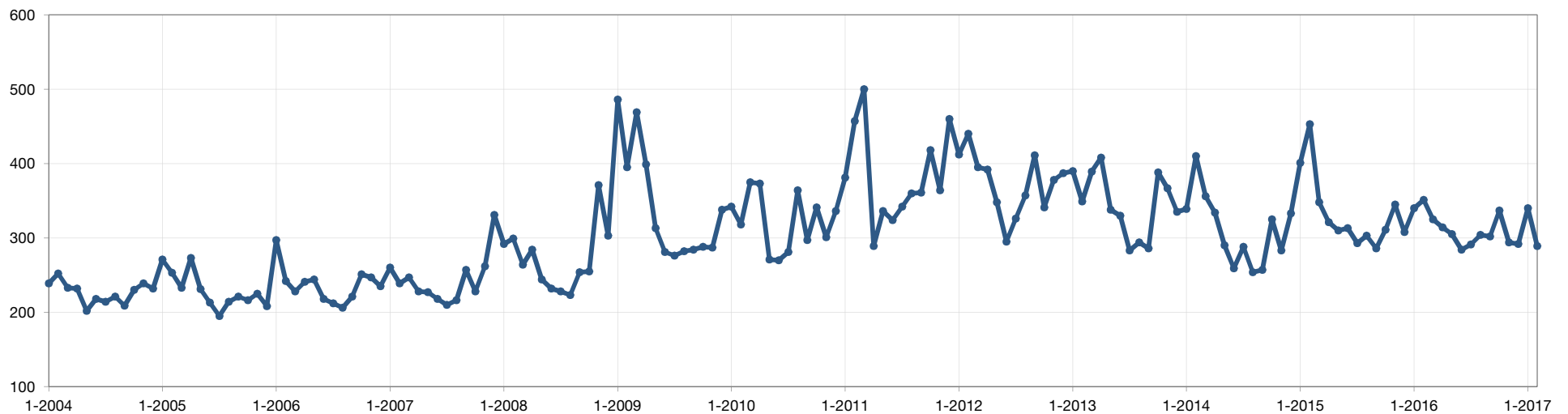


Year to Date



Affordability Index		Prior Year	Percent Change
March 2016	325	348	-6.6%
April 2016	314	321	-2.2%
May 2016	305	310	-1.6%
June 2016	284	313	-9.3%
July 2016	291	293	-0.7%
August 2016	304	303	+0.3%
September 2016	302	286	+5.6%
October 2016	337	311	+8.4%
November 2016	294	345	-14.8%
December 2016	292	308	-5.2%
January 2017	340	340	0.0%
February 2017	289	351	-17.7%
12-Month Avg	306	319	-4.1%

Historical Housing Affordability Index – Mahoning County by Month

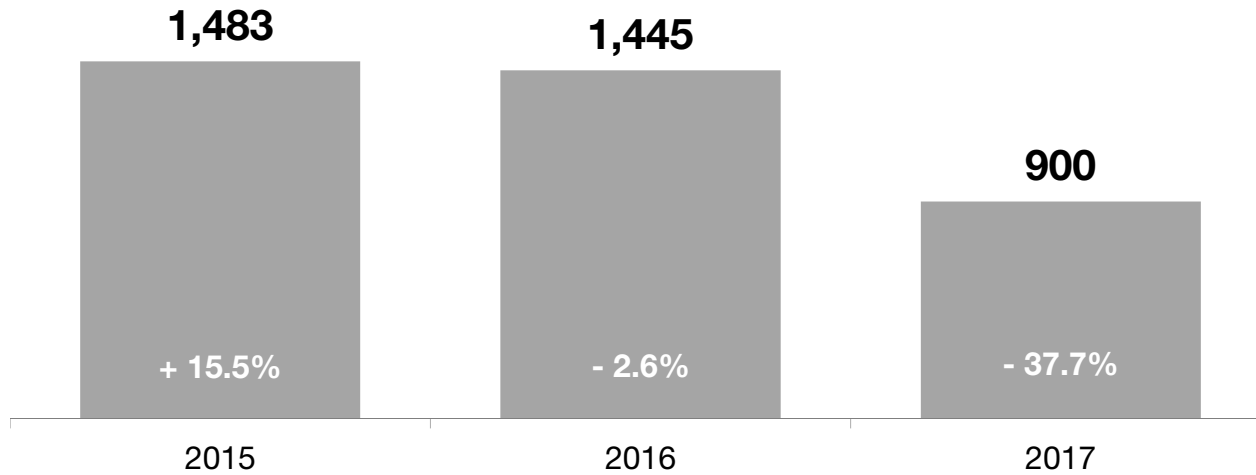


Inventory of Homes for Sale – Mahoning County



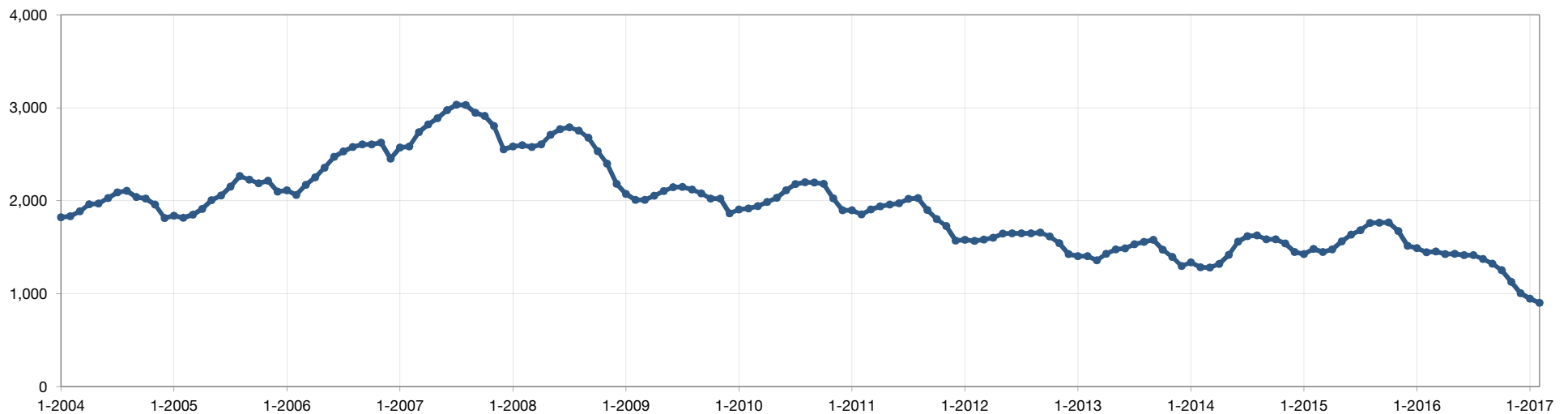
The number of properties available for sale in active status at the end of a given month.

February



	Homes for Sale	Prior Year	Percent Change
March 2016	1,455	1,448	+0.5%
April 2016	1,427	1,475	-3.3%
May 2016	1,428	1,563	-8.6%
June 2016	1,414	1,635	-13.5%
July 2016	1,414	1,683	-16.0%
August 2016	1,372	1,762	-22.1%
September 2016	1,323	1,763	-25.0%
October 2016	1,253	1,767	-29.1%
November 2016	1,126	1,673	-32.7%
December 2016	1,006	1,516	-33.6%
January 2017	947	1,489	-36.4%
February 2017	900	1,445	-37.7%
12-Month Avg	1,255	1,602	-21.7%

Historical Inventory of Homes for Sale – Mahoning County by Month

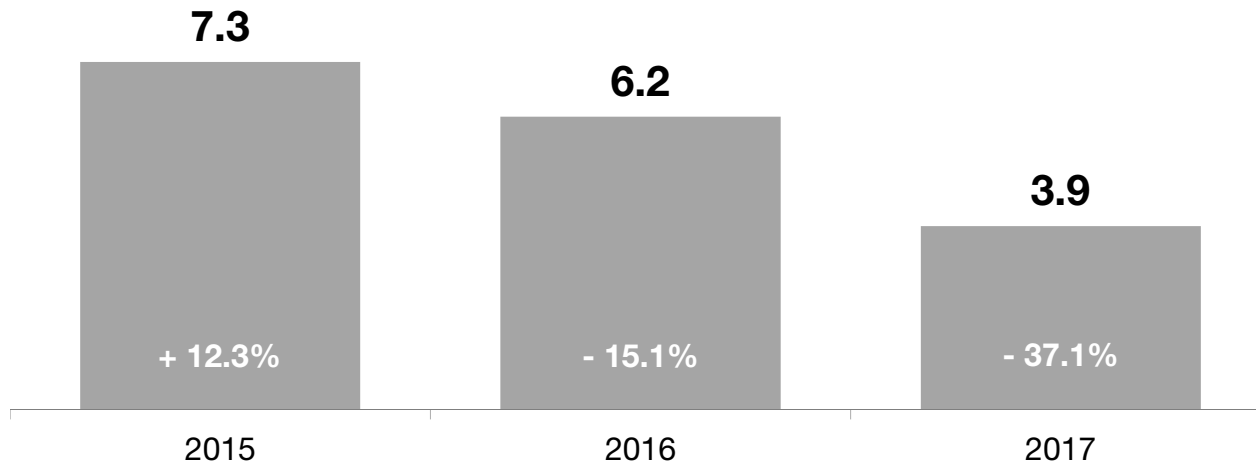


Months Supply of Homes for Sale – Mahoning County



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.

February



	Months Supply	Prior Year	Percent Change
March 2016	6.2	6.9	-10.1%
April 2016	6.1	6.9	-11.6%
May 2016	6.1	7.3	-16.4%
June 2016	6.0	7.4	-18.9%
July 2016	6.2	7.4	-16.2%
August 2016	5.9	7.7	-23.4%
September 2016	5.8	7.7	-24.7%
October 2016	5.5	7.7	-28.6%
November 2016	4.9	7.2	-31.9%
December 2016	4.4	6.5	-32.3%
January 2017	4.1	6.4	-35.9%
February 2017	3.9	6.2	-37.1%
12-Month Avg*	7.0	8.4	-16.7%

* Months Supply for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Mahoning County by Month

