

Monthly Indicators



March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings were down 4.6 percent to 125 in Columbiana County and down 1.1 percent to 353 in Mahoning County. Pending Sales increased 52.2 percent to 105 in Columbiana County and increased 32.2 percent to 337 in Mahoning County. Inventory shrank 15.5 percent to 410 units in Columbiana County and shrank 38.1 percent to 901 units in Mahoning County.

Median Sales Price was up 8.2 percent to \$99,000 in Columbiana County and up 8.7 percent to \$87,500 in Mahoning County. Days on Market decreased 16.7 percent to 125 days in Columbiana County while increased 2.6 percent to 118 days in Mahoning County. Months Supply of Homes for Sale was down 17.4 percent to 5.7 months in Columbiana County and down 38.7 percent to 3.8 months in Mahoning County, indicating that demand increased relative to supply.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that

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Quick Facts

- 6.6%	+ 8.2%	- 2.5%	+ 8.7%
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.

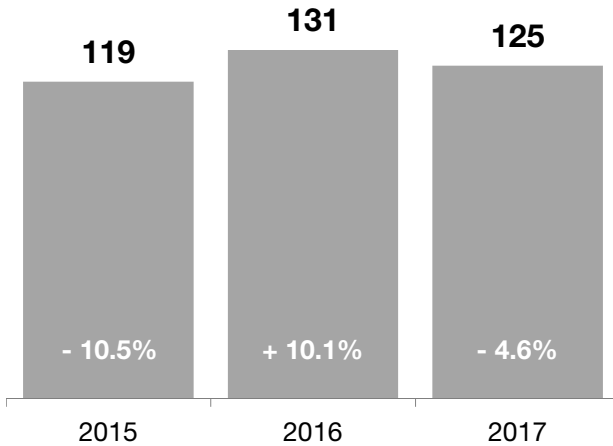
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		131	125	- 4.6%	291	290	- 0.3%
Pending Sales		69	105	+ 52.2%	178	206	+ 15.7%
Closed Sales		61	57	- 6.6%	159	152	- 4.4%
Days on Market Until Sale		150	125	- 16.7%	147	123	- 16.3%
Median Sales Price		\$91,500	\$99,000	+ 8.2%	\$88,750	\$90,000	+ 1.4%
Average Sales Price		\$122,364	\$112,042	- 8.4%	\$109,669	\$97,479	- 11.1%
Pct. of Orig. Price Received		89.7%	90.8%	+ 1.2%	89.1%	91.2%	+ 2.4%
Housing Affordability Index		273	242	- 11.4%	281	266	- 5.3%
Inventory of Homes for Sale		485	410	- 15.5%	--	--	--
Months Supply of Homes for Sale		6.9	5.7	- 17.4%	--	--	--

New Listings – Columbiana County

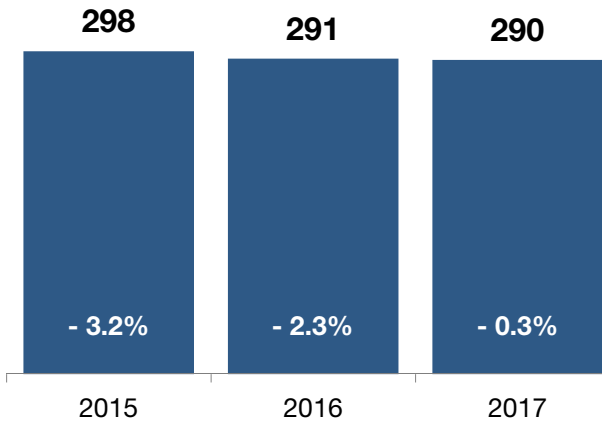


A count of the properties that have been newly listed on the market in a given month.

March

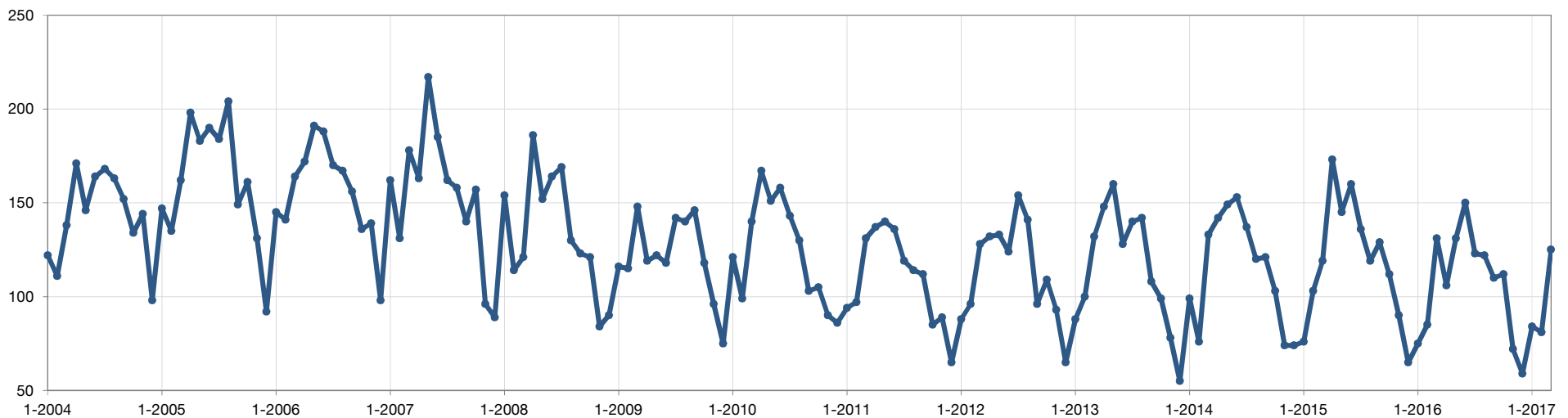


Year to Date



	New Listings	Prior Year	Percent Change
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	72	90	-20.0%
December 2016	59	65	-9.2%
January 2017	84	75	+12.0%
February 2017	81	85	-4.7%
March 2017	125	131	-4.6%
12-Month Avg	106	118	-10.2%

Historical New Listings – Columbiana County by Month



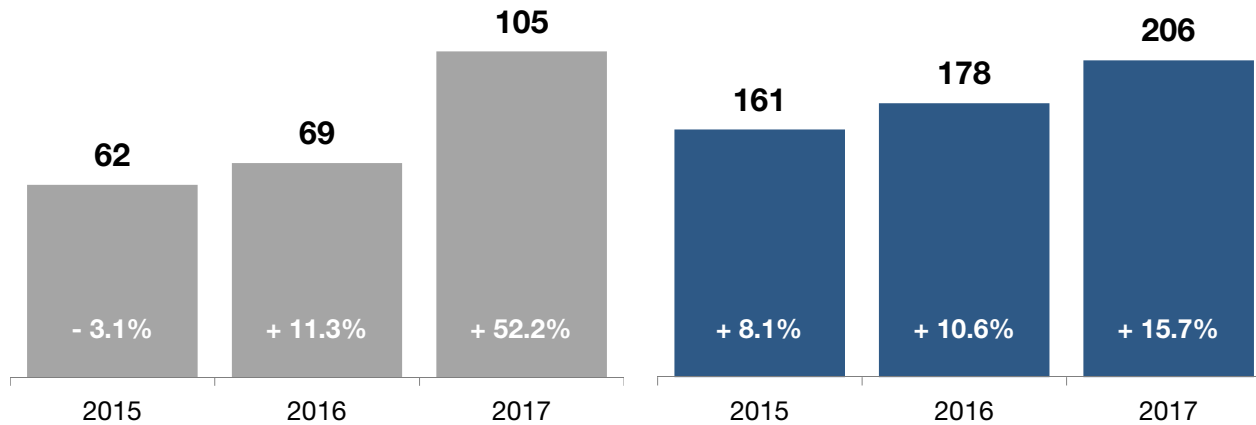
Pending Sales – Columbiana County



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

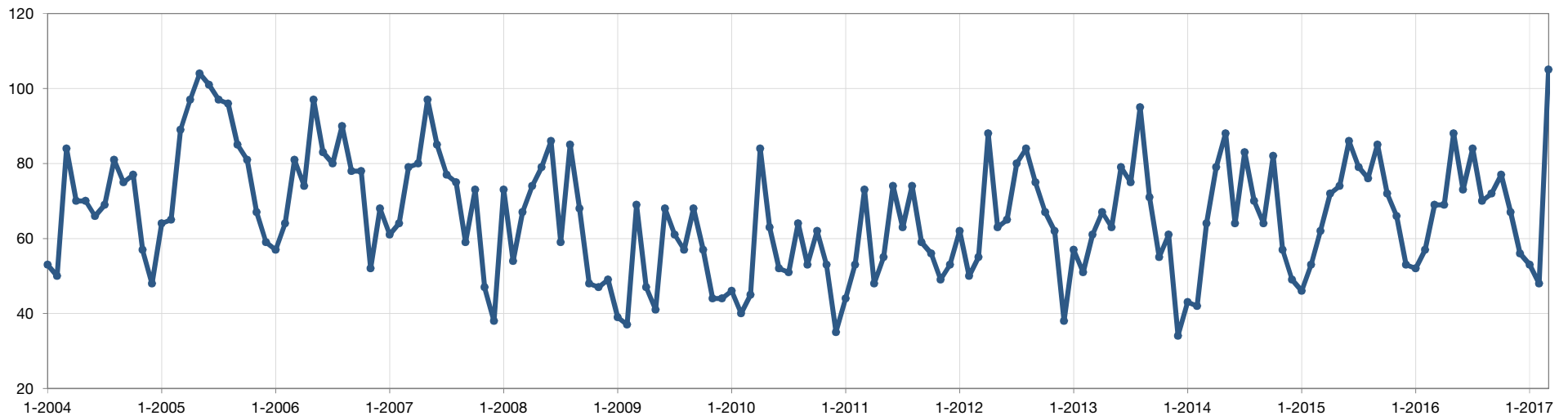
March

Year to Date



Pending Sales	Prior Year	Percent Change
April 2016	69	-4.2%
May 2016	88	+18.9%
June 2016	73	-15.1%
July 2016	84	+6.3%
August 2016	70	-7.9%
September 2016	72	-15.3%
October 2016	77	+6.9%
November 2016	67	+1.5%
December 2016	56	+5.7%
January 2017	53	+1.9%
February 2017	48	-15.8%
March 2017	105	+52.2%
12-Month Avg	72	+2.9%

Historical Pending Sales – Columbiana County by Month

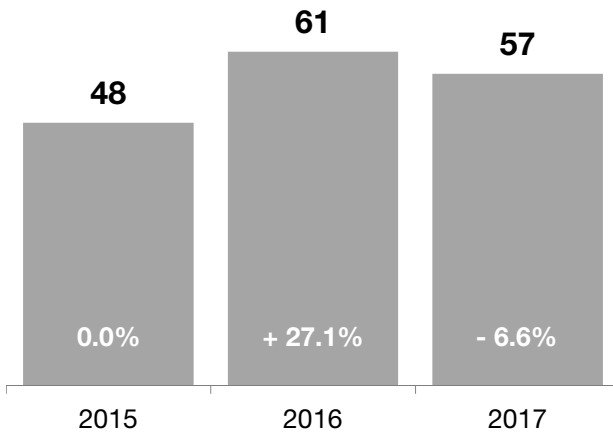


Closed Sales – Columbiana County

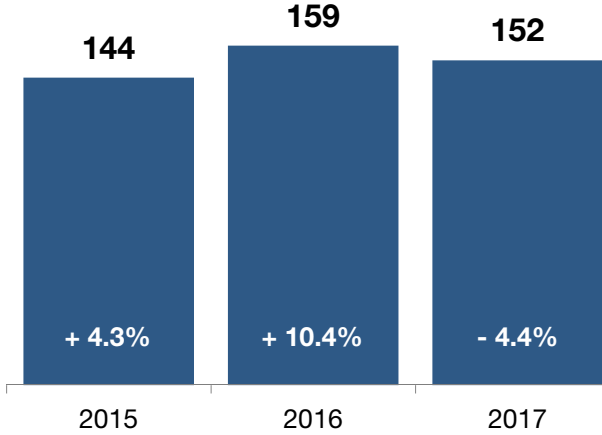


A count of the actual sales that closed in a given month.

March

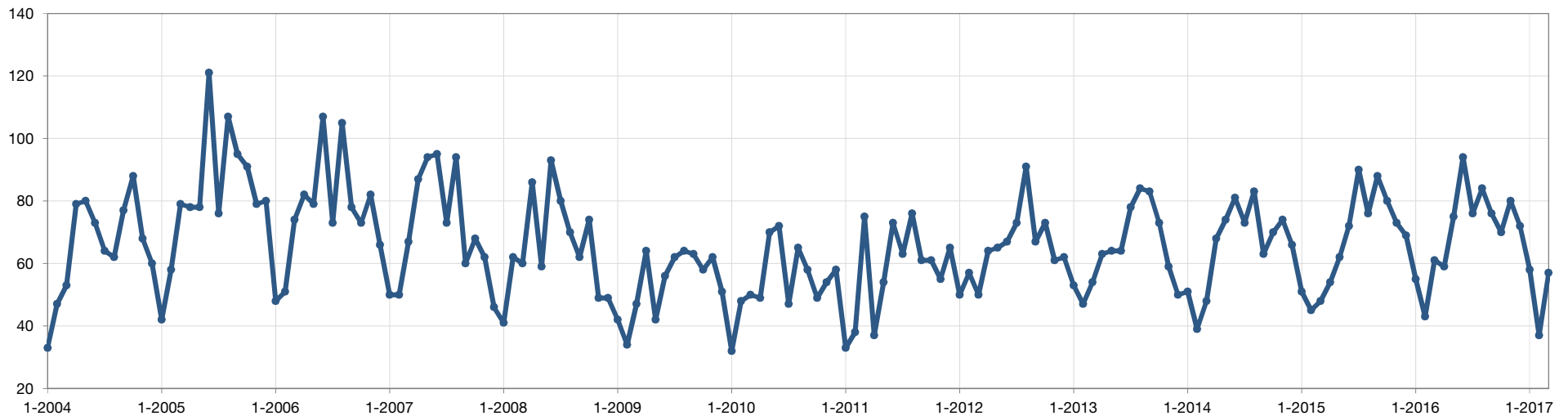


Year to Date



Closed Sales	Prior Year	Percent Change
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%
March 2017	57	61 -6.6%
12-Month Avg	70	69 +1.4%

Historical Closed Sales – Columbiana County by Month

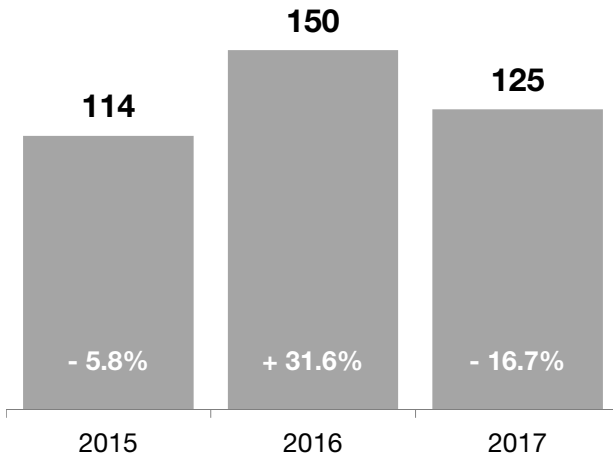


Days on Market Until Sale – Columbiana County

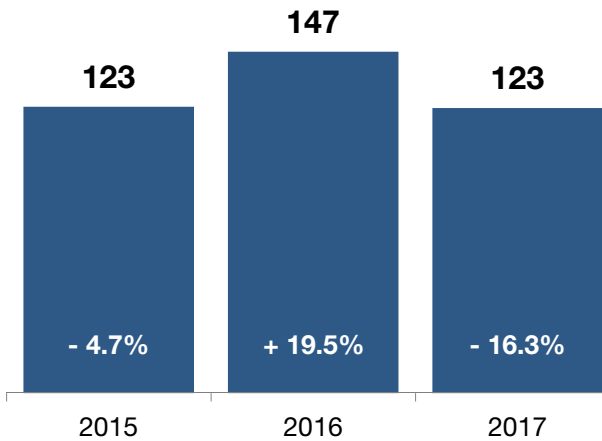


Average number of days between when a property is listed and when an offer is accepted in a given month.

March



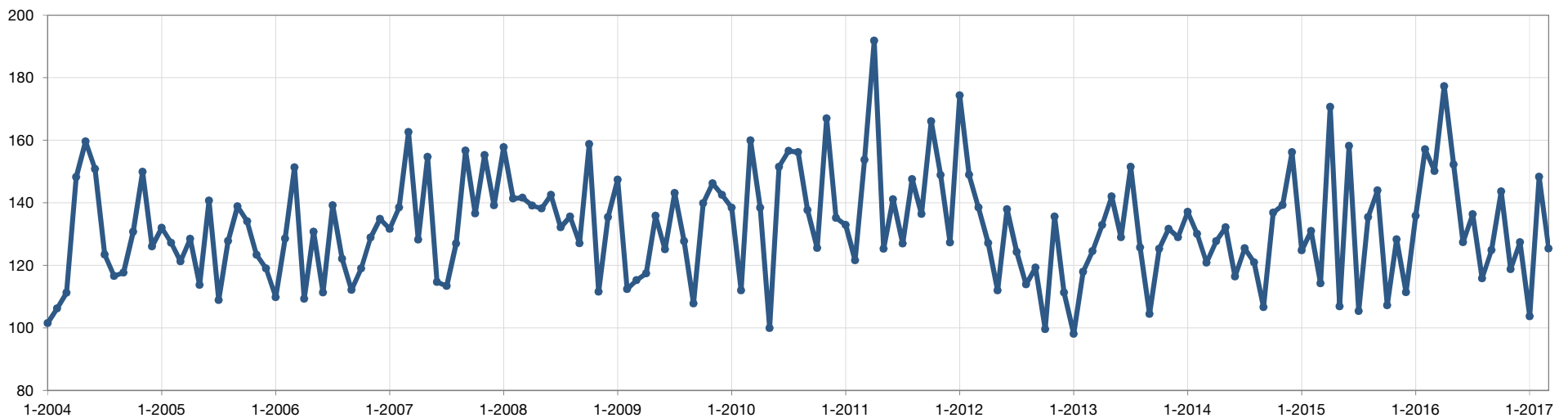
Year to Date



Days on Market		Prior Year	Percent Change
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%
March 2017	125	150	-16.7%
12-Month Avg*	132	132	0.0%

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

Historical Days on Market Until Sale – Columbiana County by Month

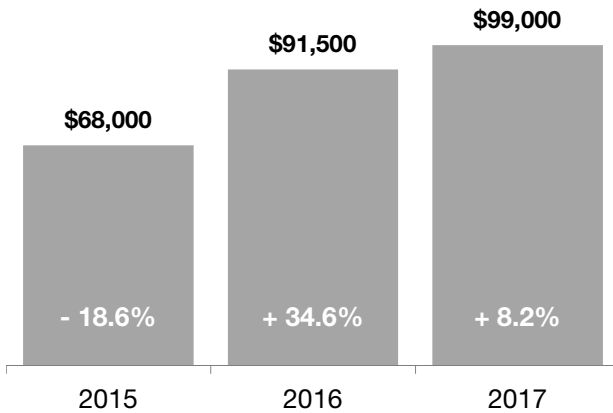


Median Sales Price – Columbiana County

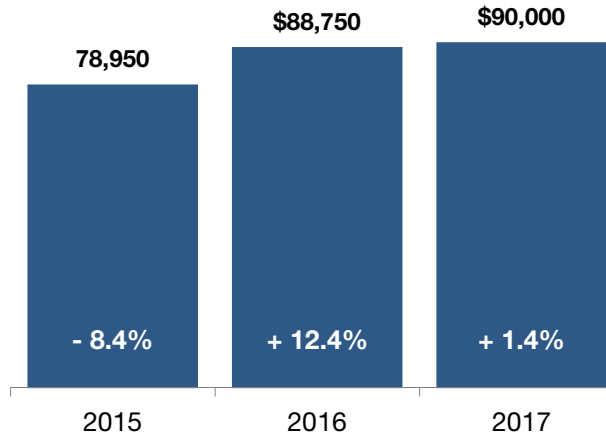


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

March



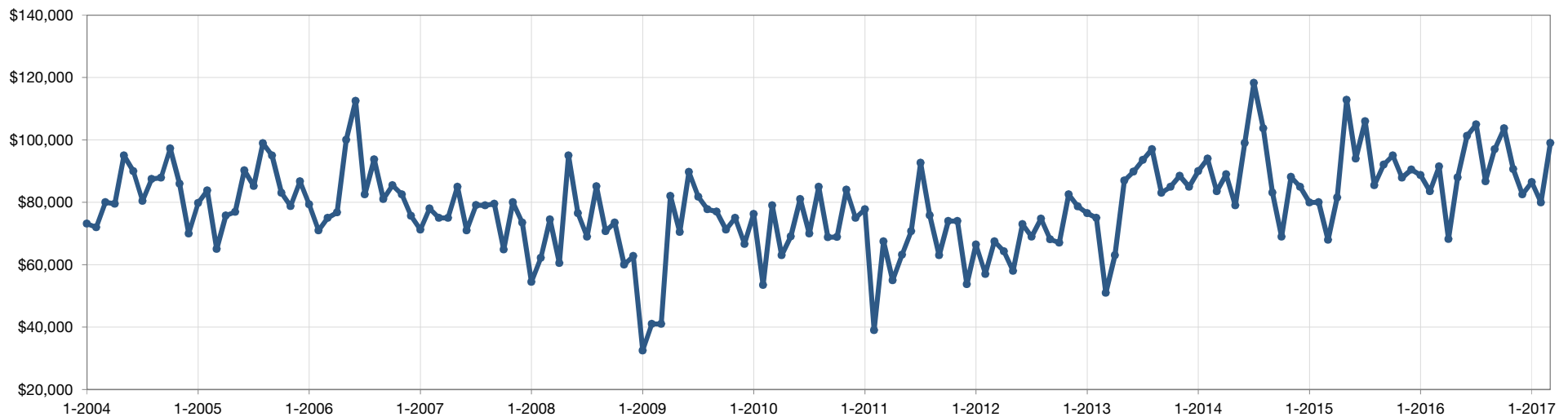
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2017	\$99,000	\$91,500	+8.2%
12-Month Avg*	\$91,700	\$90,000	+1.9%

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

Historical Median Sales Price – Columbiana County by Month

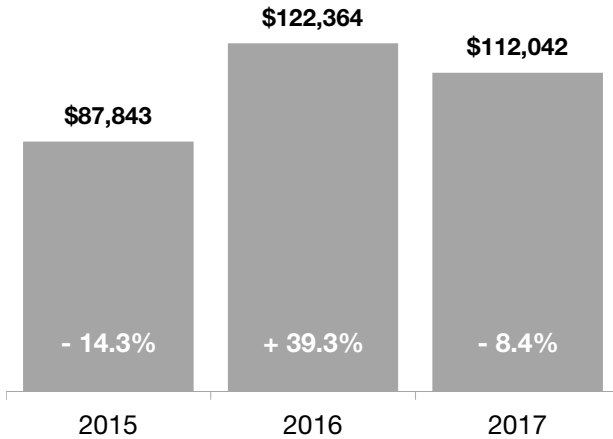


Average Sales Price – Columbiana County

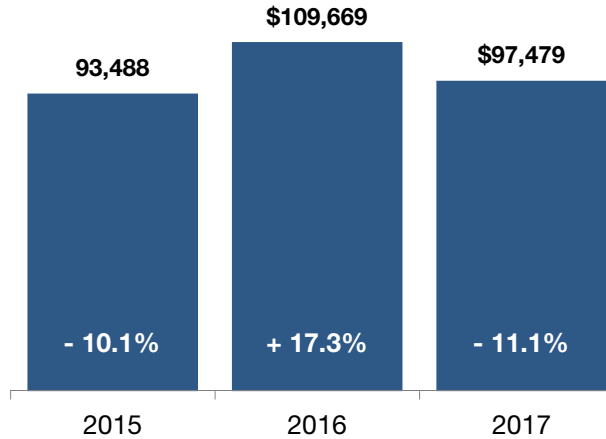


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

March



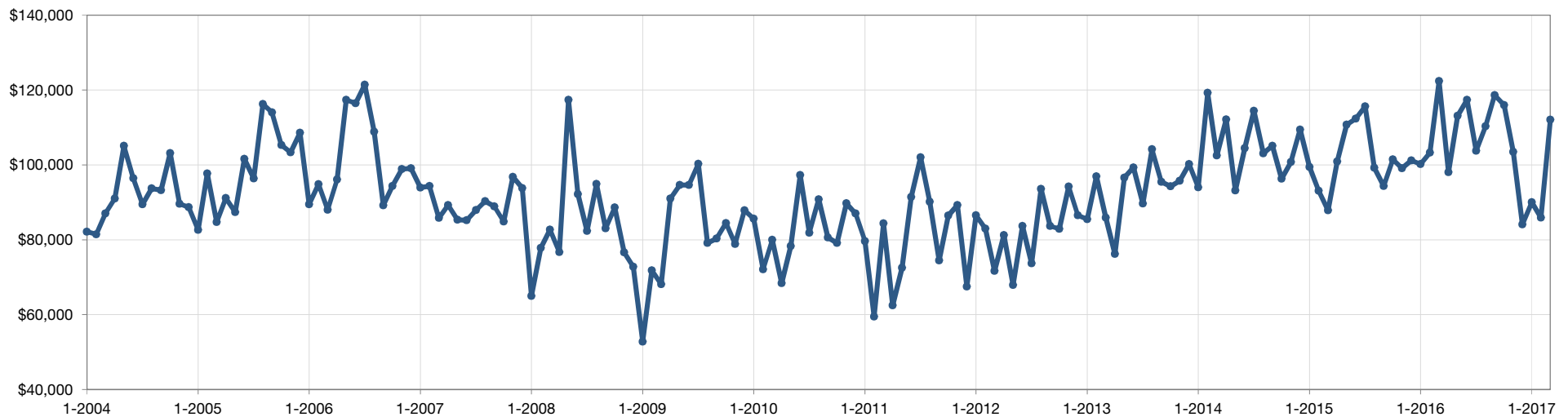
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2017	\$112,042	\$122,364	-8.4%
12-Month Avg*	\$105,964	\$105,064	+0.9%

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

Historical Average Sales Price – Columbiana County by Month



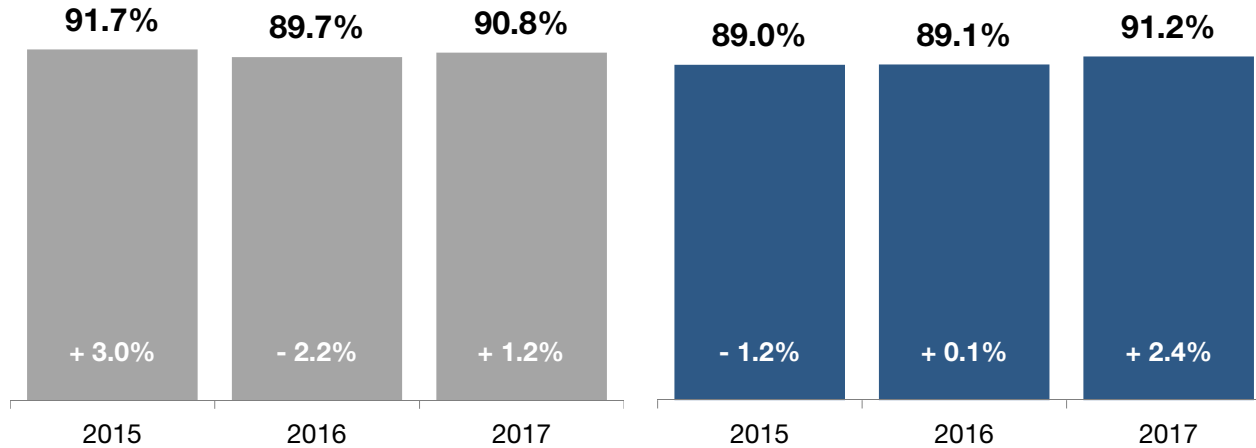
Percent of Original List Price Received – Columbiana County



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.

March

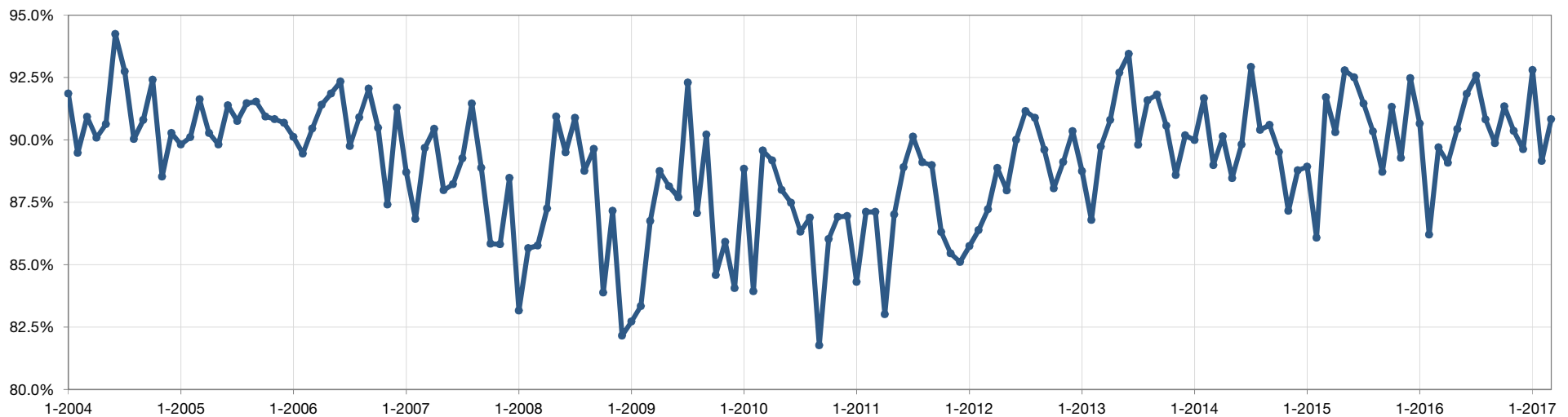
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	90.8%	89.7%	+1.2%
12-Month Avg*	90.8%	90.6%	+0.2%

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

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



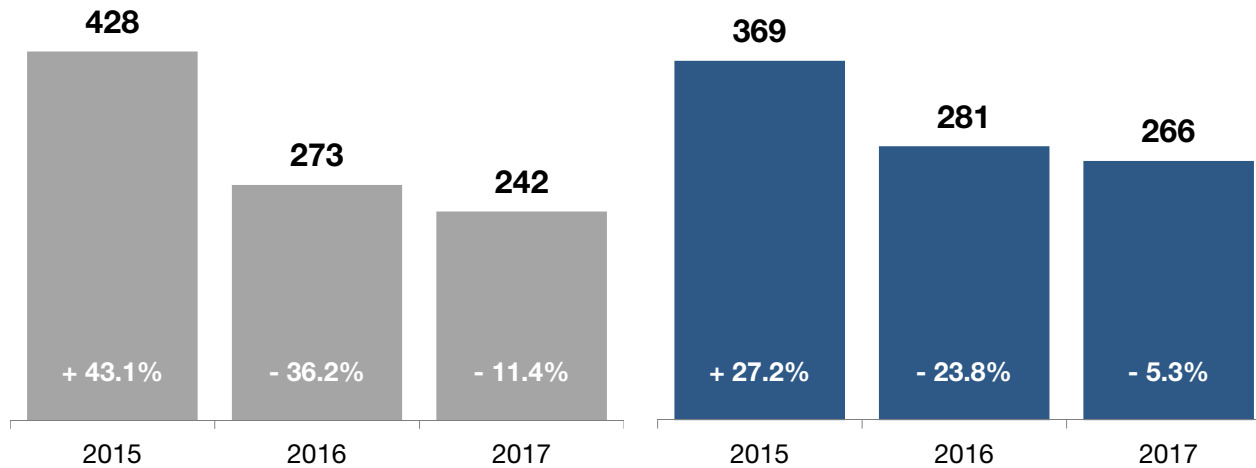
Housing Affordability Index – Columbiana County



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.

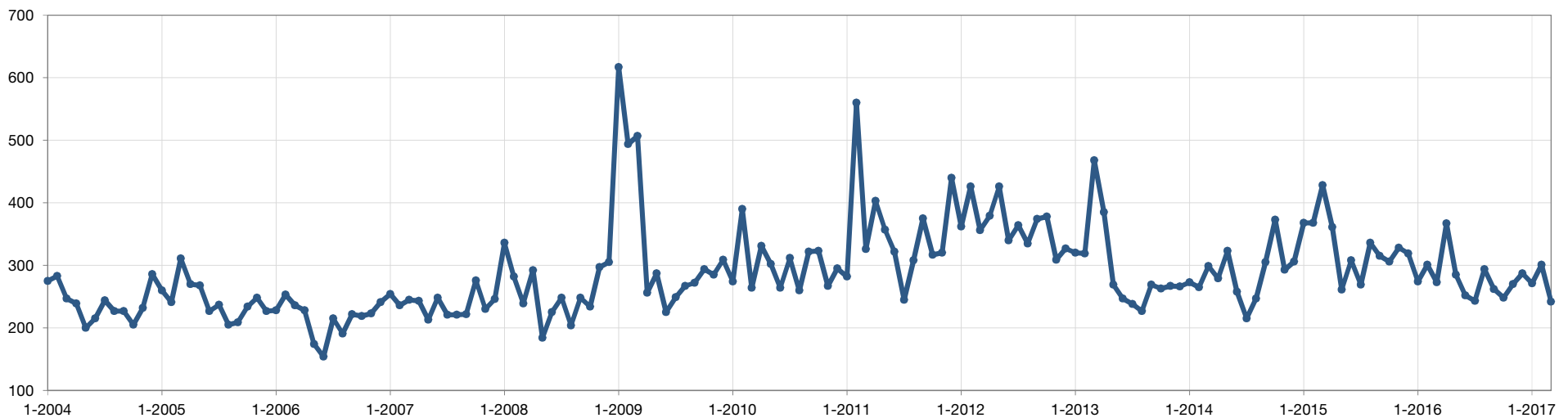
March

Year to Date



Affordability Index	Prior Year	Percent Change
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%
March 2017	242	273 -11.4%
12-Month Avg	277	304 -8.9%

Historical Housing Affordability Index – Columbiana County by Month

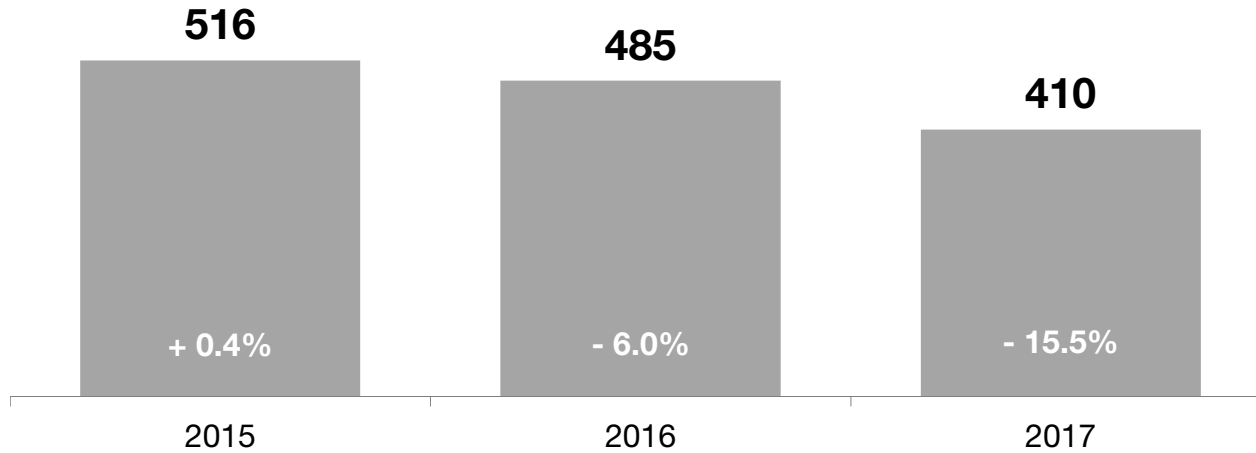


Inventory of Homes for Sale – Columbiana County



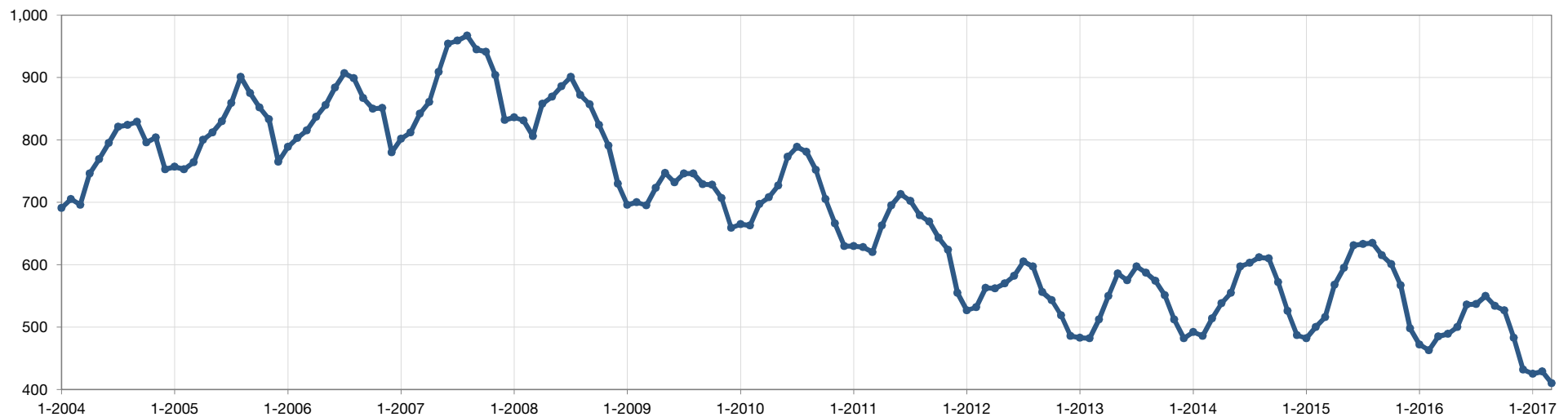
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale		Prior Year	Percent Change
April 2016	489	568	-13.9%
May 2016	500	595	-16.0%
June 2016	536	631	-15.1%
July 2016	537	633	-15.2%
August 2016	550	635	-13.4%
September 2016	534	615	-13.2%
October 2016	527	601	-12.3%
November 2016	483	567	-14.8%
December 2016	432	498	-13.3%
January 2017	425	472	-10.0%
February 2017	429	463	-7.3%
March 2017	410	485	-15.5%
12-Month Avg	488	564	-13.5%

Historical Inventory of Homes for Sale – Columbiana County by Month

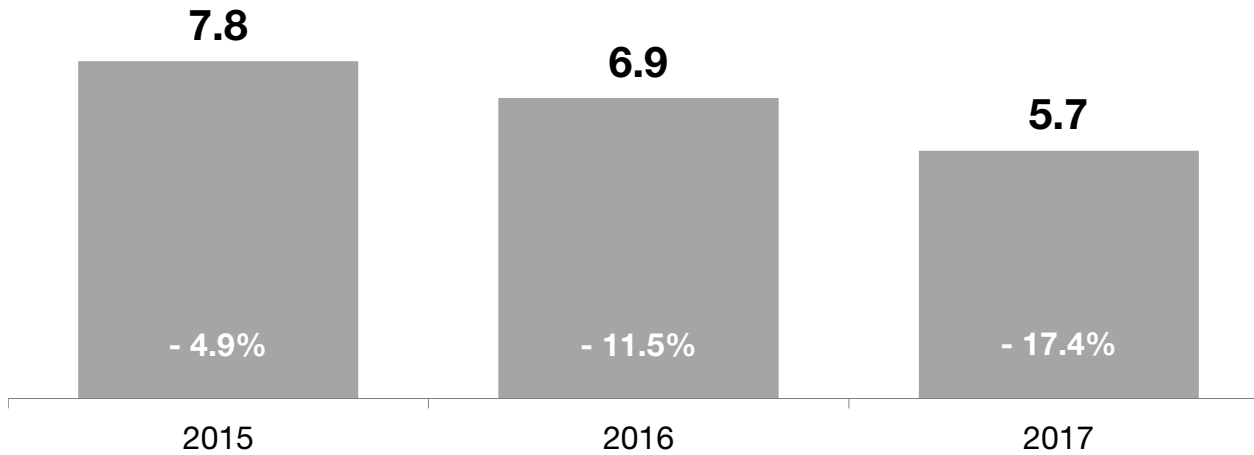


Months Supply of Homes for Sale – Columbiana County



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.

March



Months Supply		Prior Year	Percent Change
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	7.9	9.5	-16.8%
September 2016	7.8	9.0	-13.3%
October 2016	7.6	8.9	-14.6%
November 2016	7.0	8.3	-15.7%
December 2016	6.2	7.3	-15.1%
January 2017	6.1	6.8	-10.3%
February 2017	6.2	6.7	-7.5%
March 2017	5.7	6.9	-17.4%
12-Month Avg*	7.0	8.4	-16.7%

* Months Supply for all properties from April 2016 through March 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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		357	353	- 1.1%	922	859	- 6.8%
Pending Sales		255	337	+ 32.2%	647	709	+ 9.6%
Closed Sales		242	236	- 2.5%	581	558	- 4.0%
Days on Market		115	118	+ 2.6%	122	117	- 4.1%
Median Sales Price		\$80,500	\$87,500	+ 8.7%	\$77,500	\$83,500	+ 7.7%
Average Sales Price		\$106,107	\$108,746	+ 2.5%	\$98,838	\$108,721	+ 10.0%
Pct. of Orig. Price Received		88.3%	90.4%	+ 2.4%	87.5%	89.4%	+ 2.2%
Housing Affordability Index		325	286	- 12.0%	337	300	- 11.0%
Inventory of Homes for Sale		1,456	901	- 38.1%	--	--	--
Months Supply of Homes for Sale		6.2	3.8	- 38.7%	--	--	--

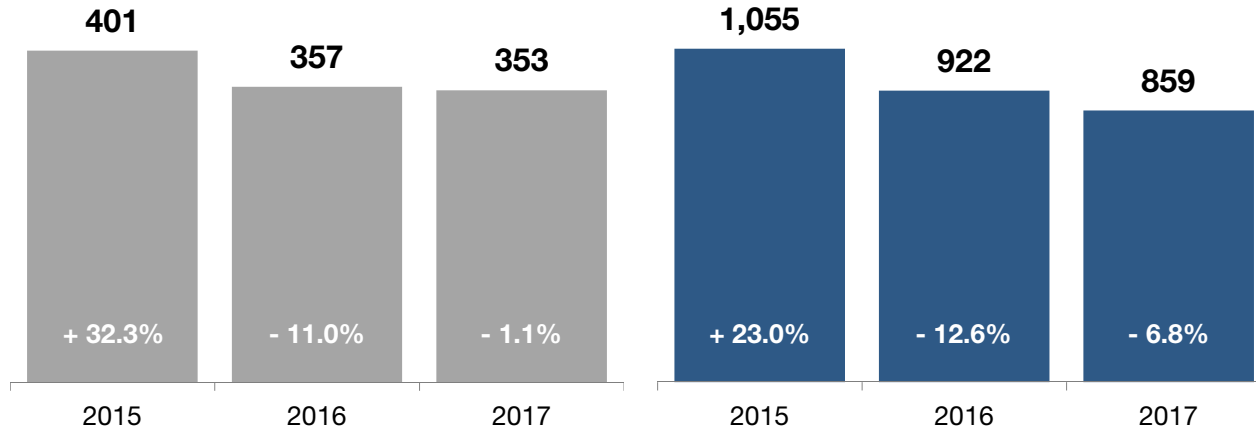
New Listings – Mahoning County

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



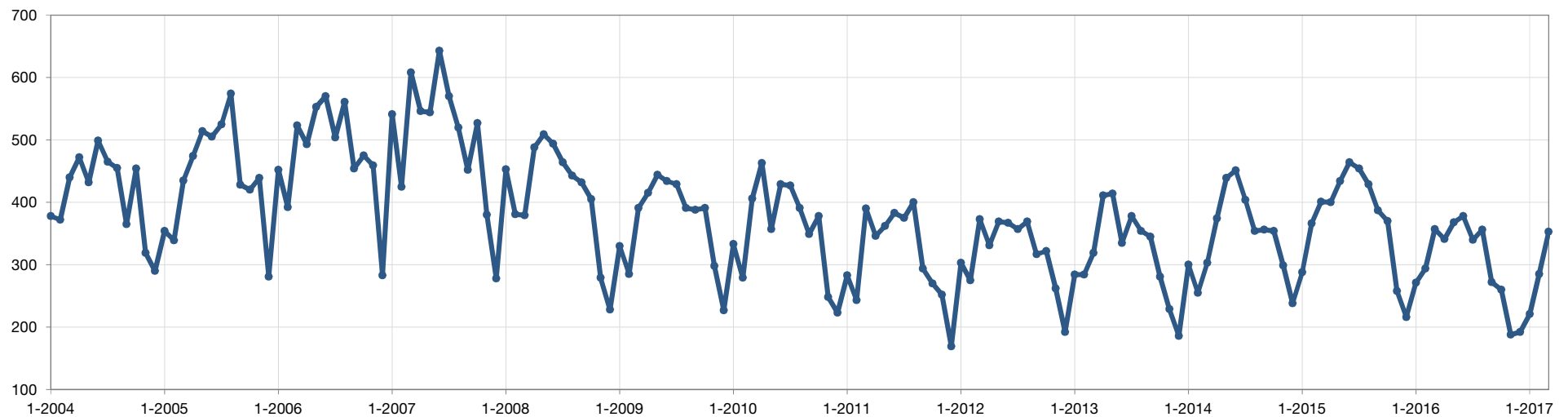
March

Year to Date



	New Listings	Prior Year	Percent Change
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	260	370	-29.7%
November 2016	188	258	-27.1%
December 2016	192	216	-11.1%
January 2017	221	271	-18.5%
February 2017	285	294	-3.1%
March 2017	353	357	-1.1%
12-Month Avg	296	361	-18.0%

Historical New Listings – Mahoning County by Month



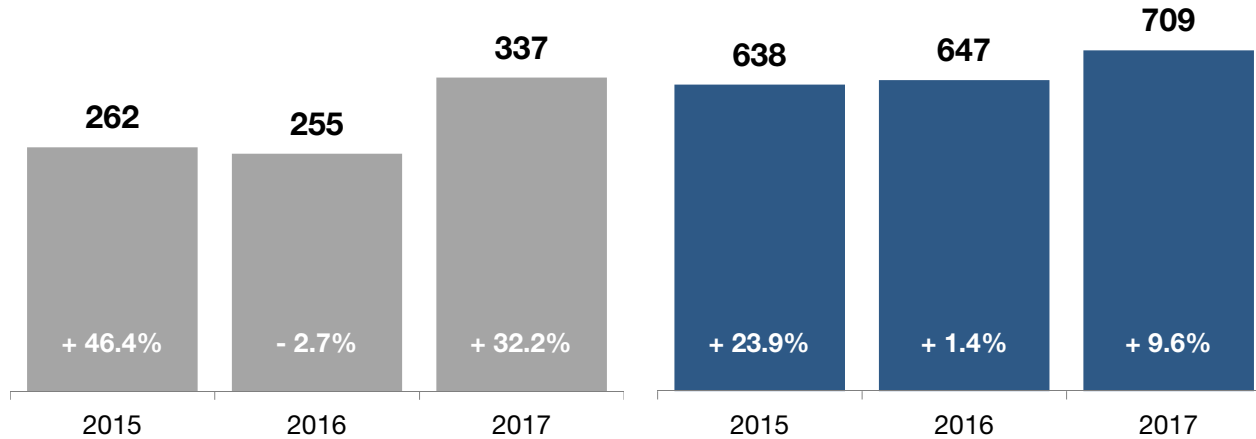
Pending Sales – Mahoning County

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



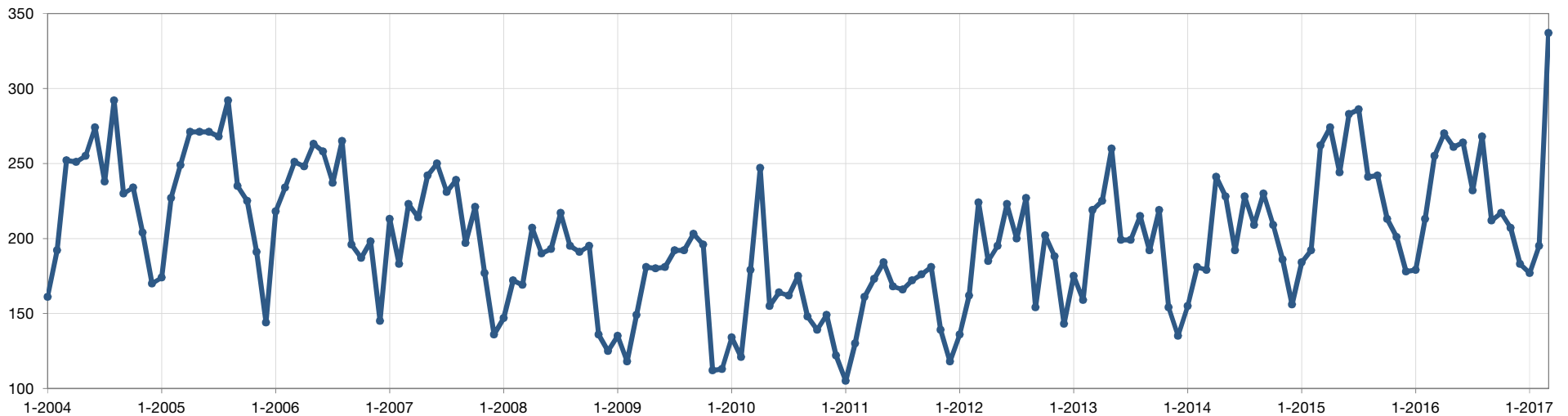
March

Year to Date



Pending Sales	Prior Year	Percent Change	
April 2016	270	274	-1.5%
May 2016	261	244	+7.0%
June 2016	264	283	-6.7%
July 2016	232	286	-18.9%
August 2016	268	241	+11.2%
September 2016	212	242	-12.4%
October 2016	217	213	+1.9%
November 2016	207	201	+3.0%
December 2016	183	178	+2.8%
January 2017	177	179	-1.1%
February 2017	195	213	-8.5%
March 2017	337	255	+32.2%
12-Month Avg	235	234	+0.4%

Historical Pending Sales – Mahoning County by Month



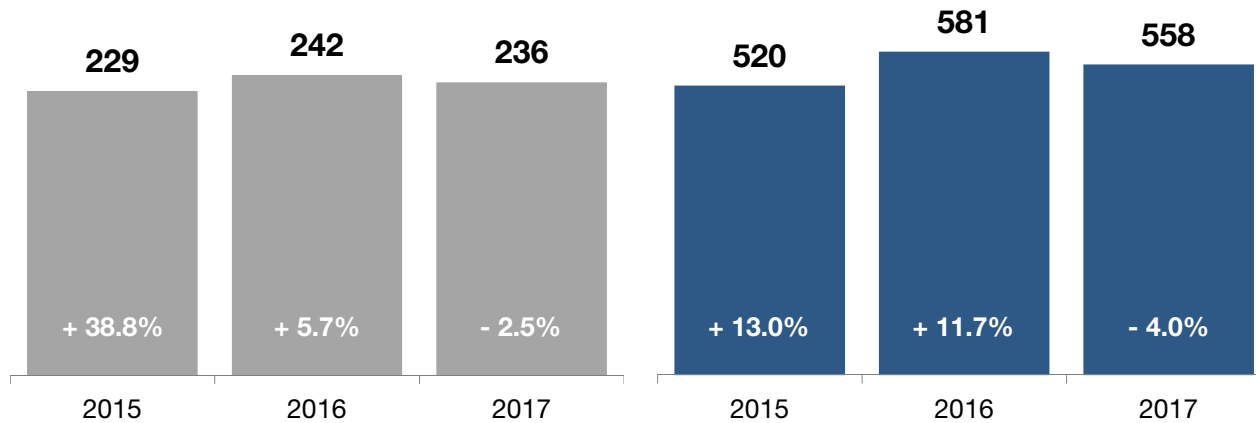
Closed Sales – Mahoning County

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



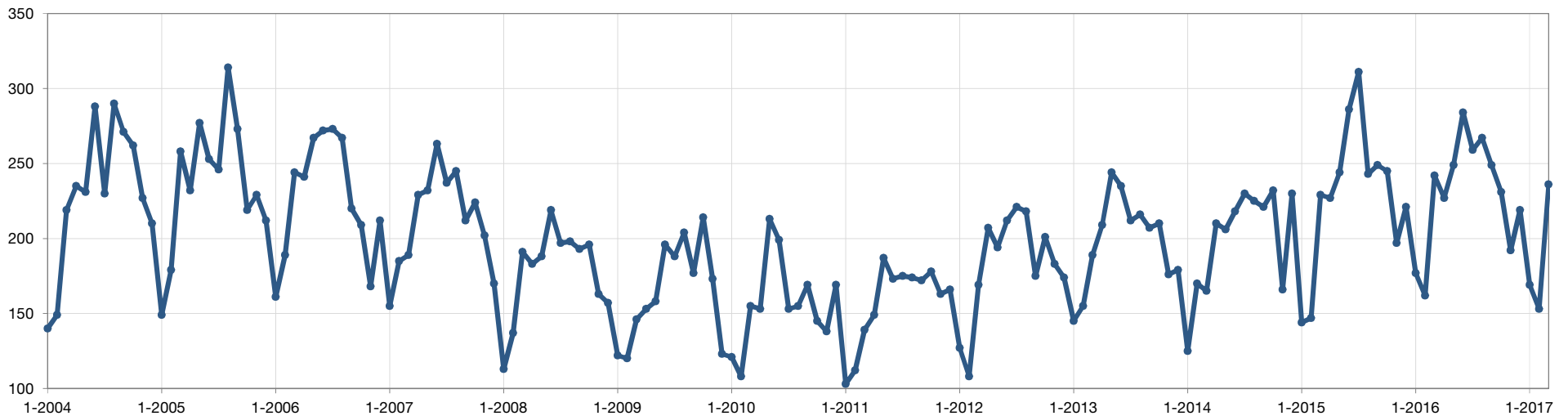
March

Year to Date



	Closed Sales	Prior Year	Percent Change
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	153	162	-5.6%
March 2017	236	242	-2.5%
12-Month Avg	228	234	-2.6%

Historical Closed Sales – Mahoning County by Month



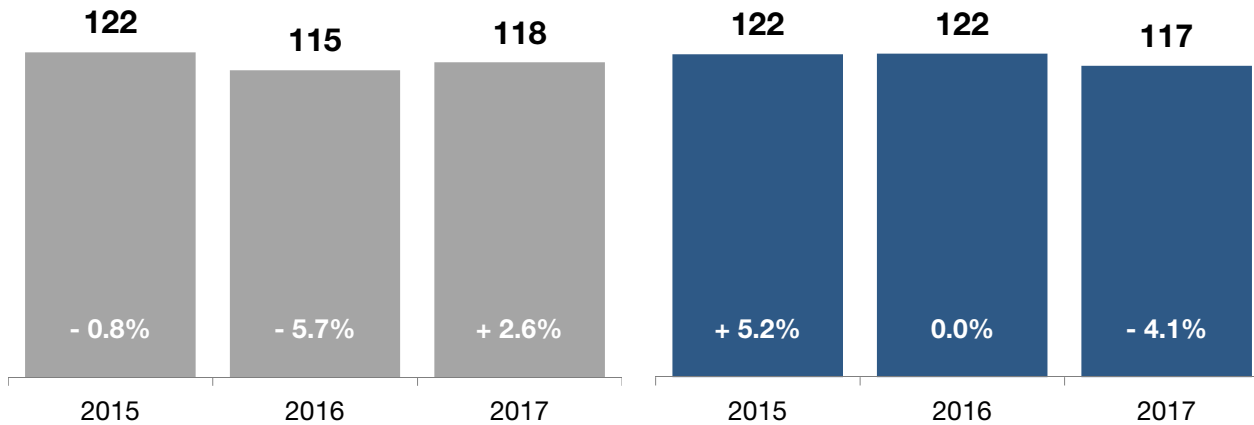
Days on Market Until Sale – Mahoning County



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

March

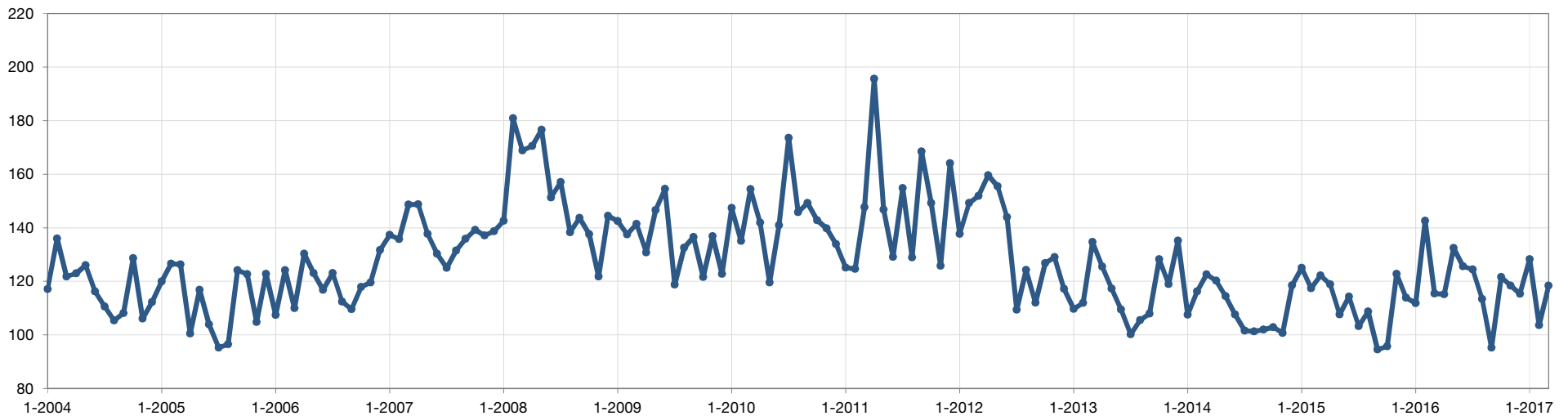
Year to Date



Days on Market		Prior Year	Percent Change
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	104	143	-27.3%
March 2017	118	115	+2.6%
12-Month Avg*	132	132	0.0%

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

Historical Days on Market Until Sale – Mahoning County by Month

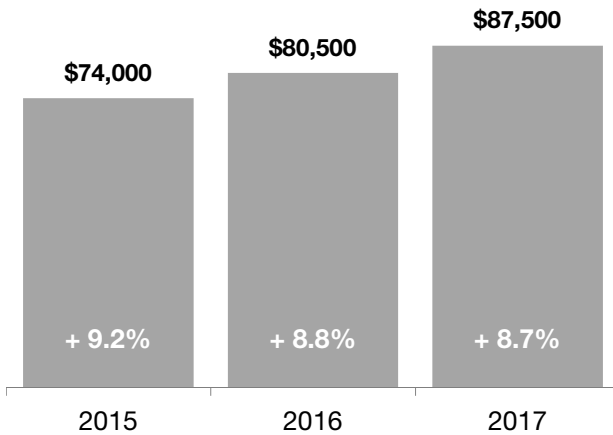


Median Sales Price – Mahoning County

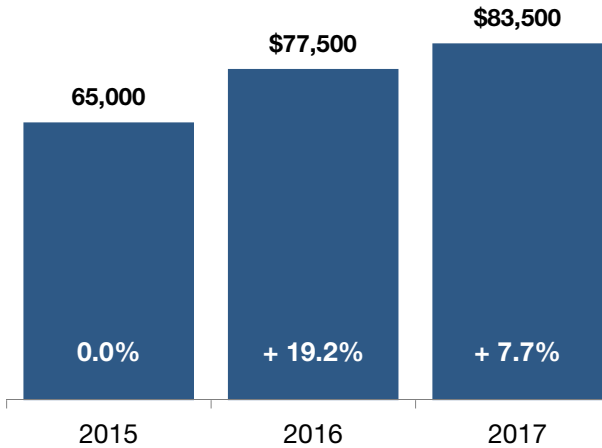


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

March



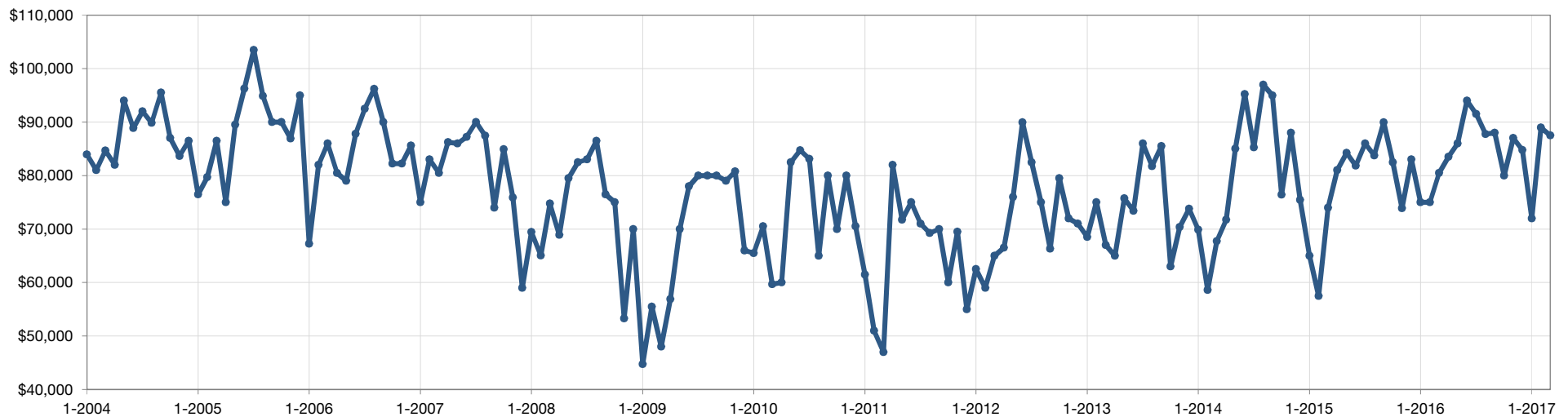
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$89,000	\$75,000	+18.7%
March 2017	\$87,500	\$80,500	+8.7%
12-Month Avg*	\$91,700	\$90,000	+1.9%

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

Historical Median Sales Price – Mahoning County by Month



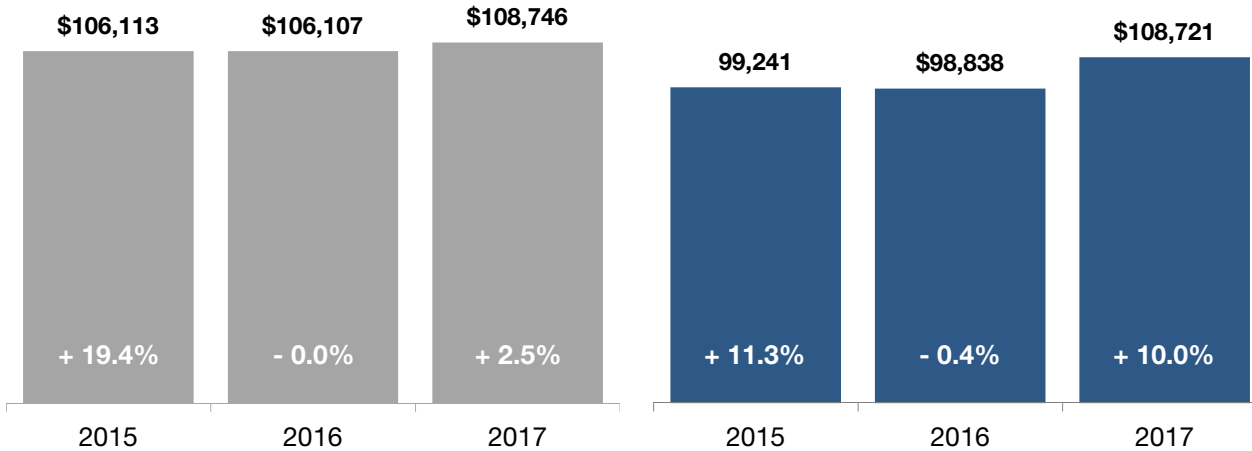
Average Sales Price – Mahoning County



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

March

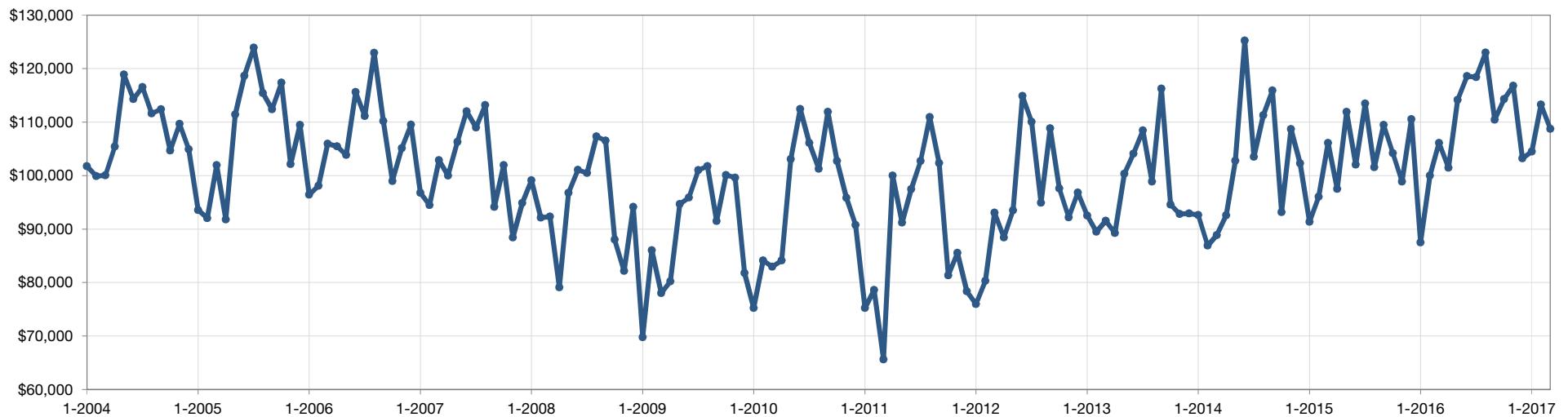
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$113,292	\$100,013	+13.3%
March 2017	\$108,746	\$106,107	+2.5%
12-Month Avg*	\$105,964	\$105,064	+0.9%

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

Historical Average Sales Price – Mahoning County by Month



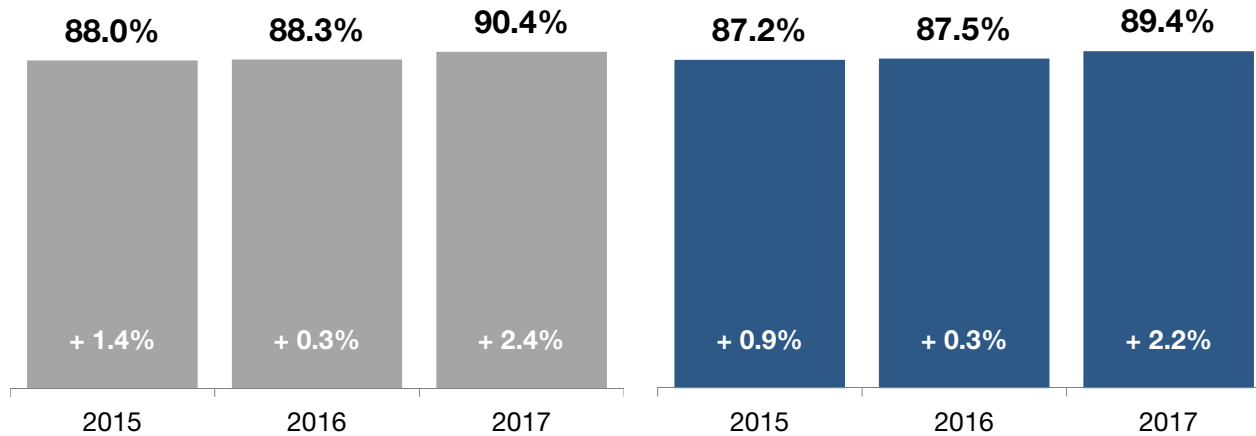
Percent of Original List Price Received – Mahoning County



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.

March

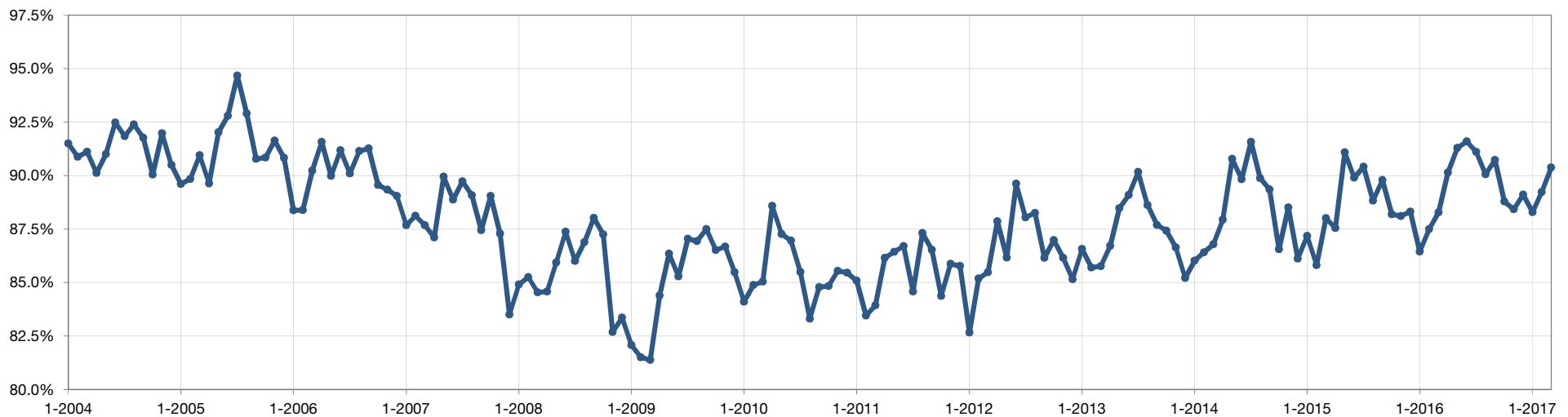
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	90.4%	88.3%	+2.4%
12-Month Avg*	90.8%	90.6%	+0.2%

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

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



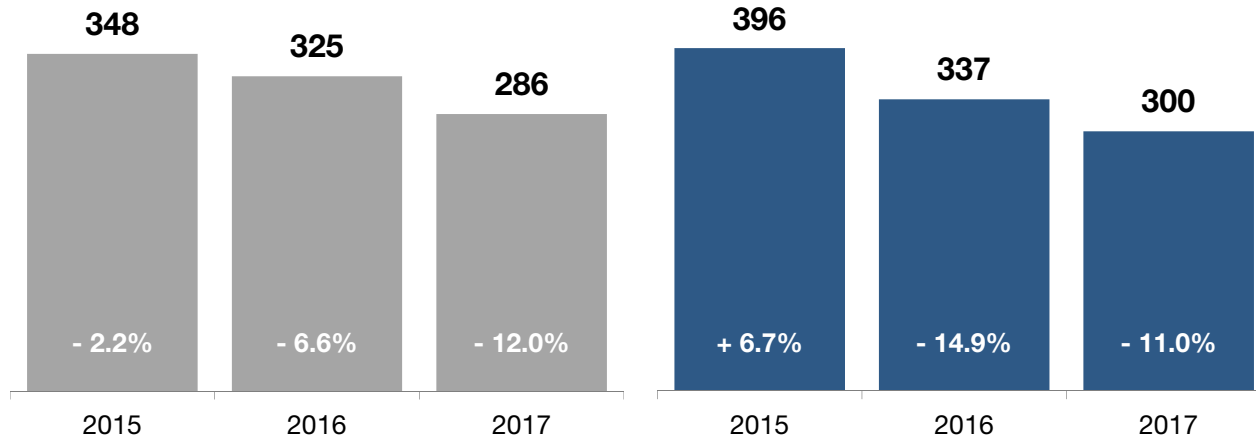
Housing Affordability Index – Mahoning County



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.

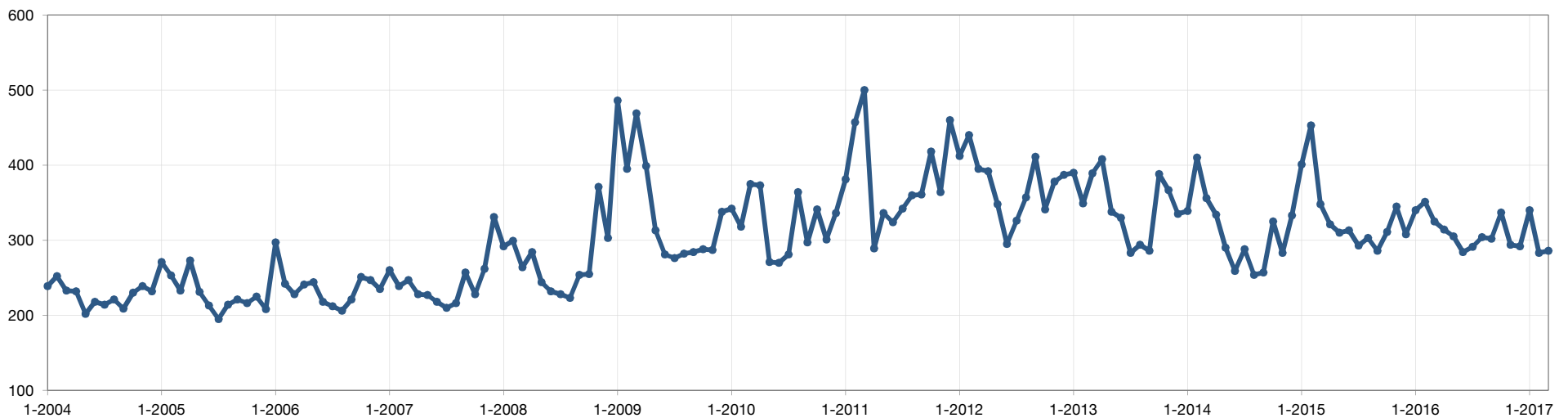
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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	283	351	-19.4%
March 2017	286	325	-12.0%
12-Month Avg	303	317	-4.4%

Historical Housing Affordability Index – Mahoning County by Month

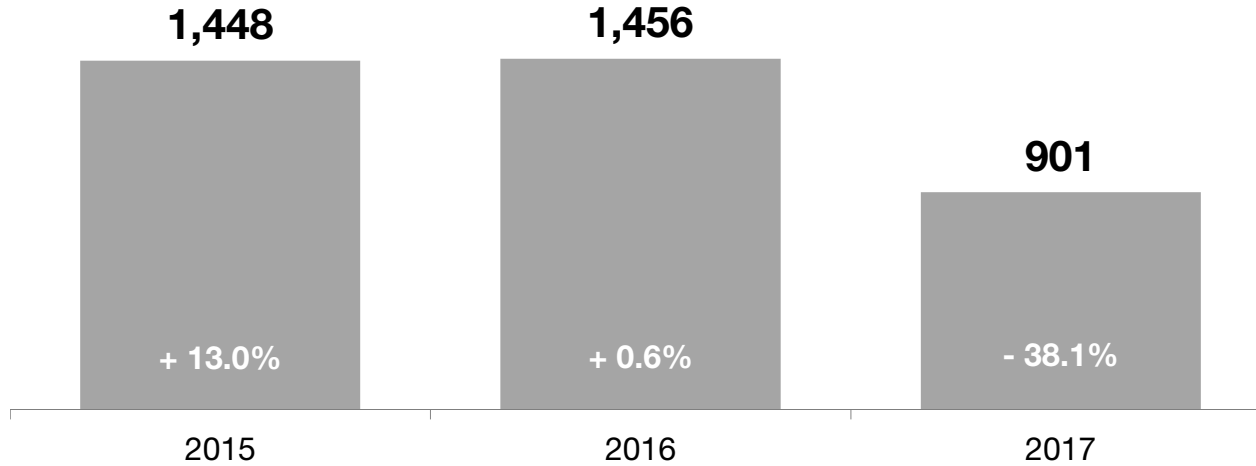


Inventory of Homes for Sale – Mahoning County



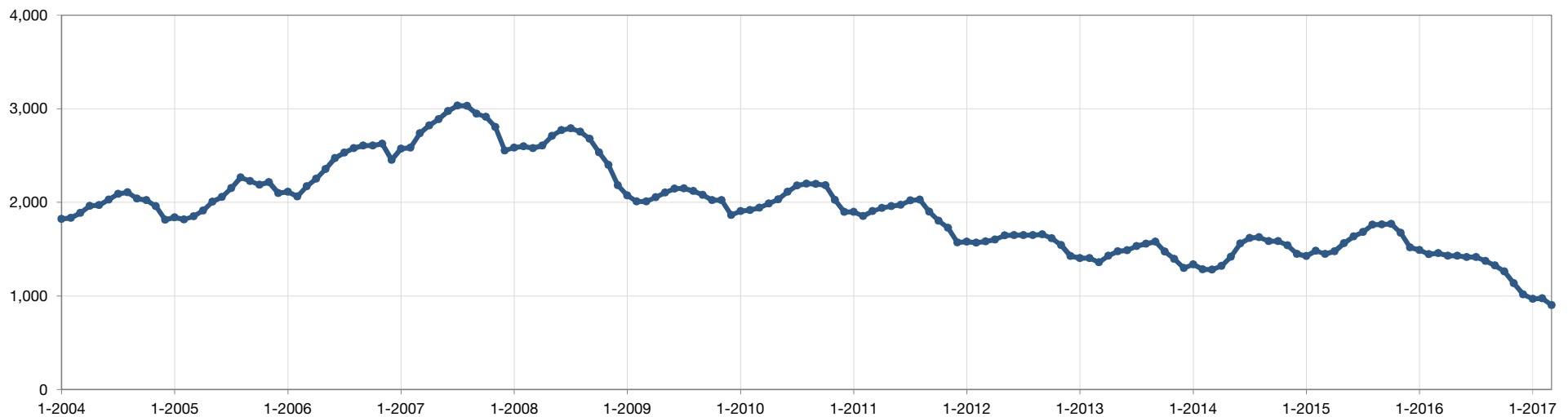
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale		Prior Year	Percent Change
April 2016	1,428	1,475	-3.2%
May 2016	1,429	1,563	-8.6%
June 2016	1,416	1,635	-13.4%
July 2016	1,416	1,683	-15.9%
August 2016	1,374	1,762	-22.0%
September 2016	1,325	1,763	-24.8%
October 2016	1,260	1,768	-28.7%
November 2016	1,135	1,674	-32.2%
December 2016	1,017	1,517	-33.0%
January 2017	967	1,490	-35.1%
February 2017	975	1,446	-32.6%
March 2017	901	1,456	-38.1%
12-Month Avg	1,220	1,603	-23.9%

Historical Inventory of Homes for Sale – Mahoning County by Month

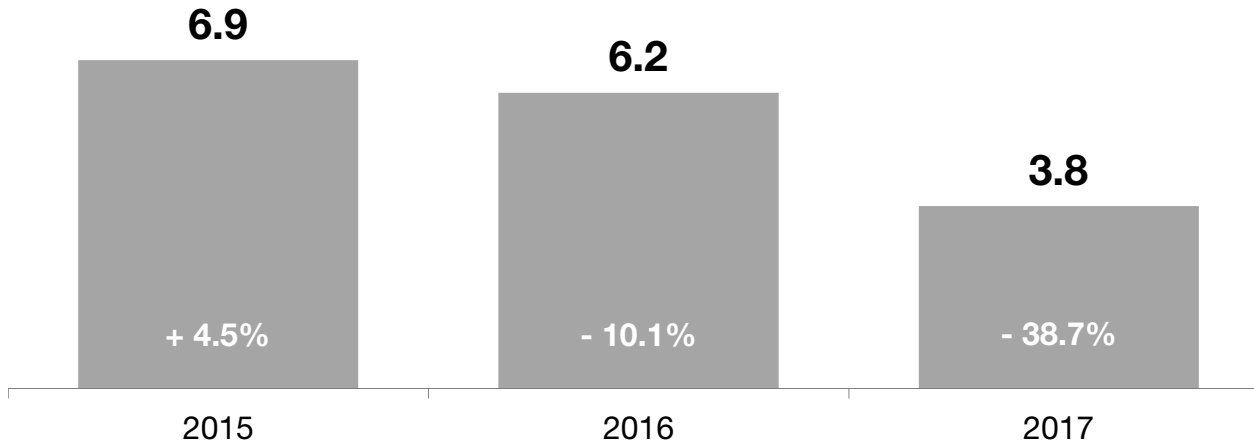


Months Supply of Homes for Sale – Mahoning County



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.

March



Months Supply		Prior Year	Percent Change
April 2016	6.1	6.9	-11.6%
May 2016	6.1	7.3	-16.4%
June 2016	6.1	7.4	-17.6%
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	4.2	6.4	-34.4%
February 2017	4.3	6.2	-30.6%
March 2017	3.8	6.2	-38.7%
12-Month Avg*	7.0	8.4	-16.7%

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

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

