

Monthly Indicators



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were down 5.3 percent to 124 in Columbiana County and down 3.3 percent to 356 in Mahoning County. Pending Sales increased 61.4 percent to 142 in Columbiana County and increased 34.7 percent to 349 in Mahoning County. Inventory shrank 18.2 percent to 409 units in Columbiana County and shrank 32.5 percent to 967 units in Mahoning County.

Median Sales Price was up 4.5 percent to \$92,000 in Columbiana County and up 3.5 percent to \$89,000 in Mahoning County. Days on Market decreased 17.8 percent to 125 days in Columbiana County and decreased 24.2 percent to 100 days in Mahoning County. Months Supply of Homes for Sale was down 22.9 percent to 5.4 months in Columbiana County and down 31.1 percent to 4.2 months in Mahoning County, indicating that demand increased relative to supply.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to

Quick Facts

+ 18.7%	+ 4.5%	+ 0.4%	+ 3.5%
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.



Contents

	Columbiana County	Mahoning County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23



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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		131	124	- 5.3%	528	544	+ 3.0%
Pending Sales		88	142	+ 61.4%	335	408	+ 21.8%
Closed Sales		75	89	+ 18.7%	293	309	+ 5.5%
Days on Market Until Sale		152	125	- 17.8%	154	129	- 16.2%
Median Sales Price		\$88,000	\$92,000	+ 4.5%	\$85,500	\$90,000	+ 5.3%
Average Sales Price		\$113,073	\$108,561	- 4.0%	\$108,166	\$103,013	- 4.8%
Pct. of Orig. Price Received		90.4%	90.8%	+ 0.4%	89.4%	90.9%	+ 1.7%
Housing Affordability Index		285	266	- 6.7%	294	272	- 7.5%
Inventory of Homes for Sale		500	409	- 18.2%	--	--	--
Months Supply of Homes for Sale		7.0	5.4	- 22.9%	--	--	--

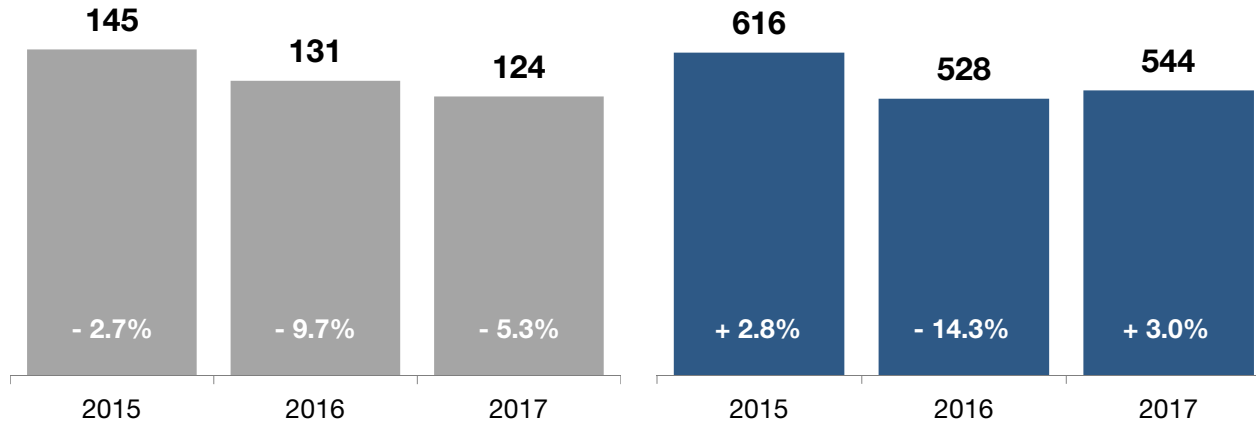
New Listings – Columbiana County

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



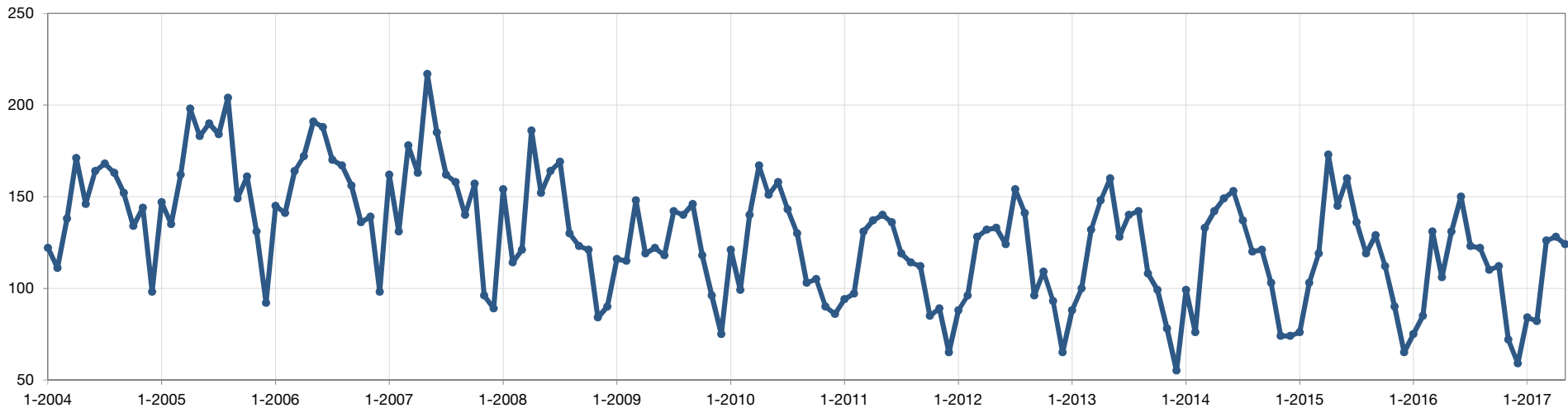
May

Year to Date



	New Listings	Prior Year	Percent Change
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	82	85	-3.5%
March 2017	126	131	-3.8%
April 2017	128	106	+20.8%
May 2017	124	131	-5.3%
12-Month Avg	108	112	-3.6%

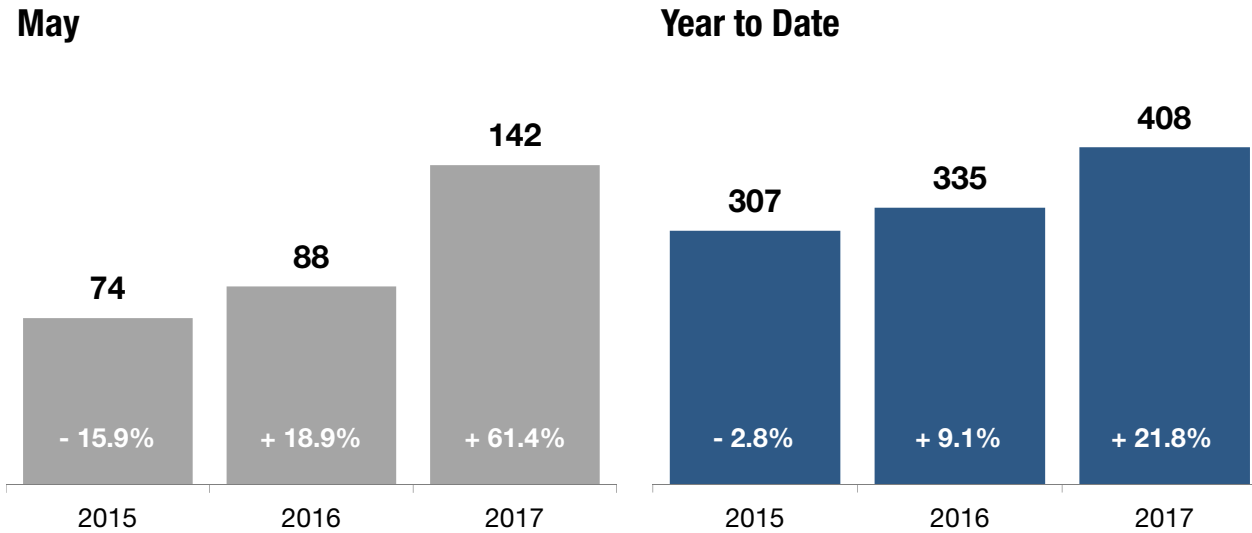
Historical New Listings – Columbiana County by Month



Pending Sales – Columbiana County

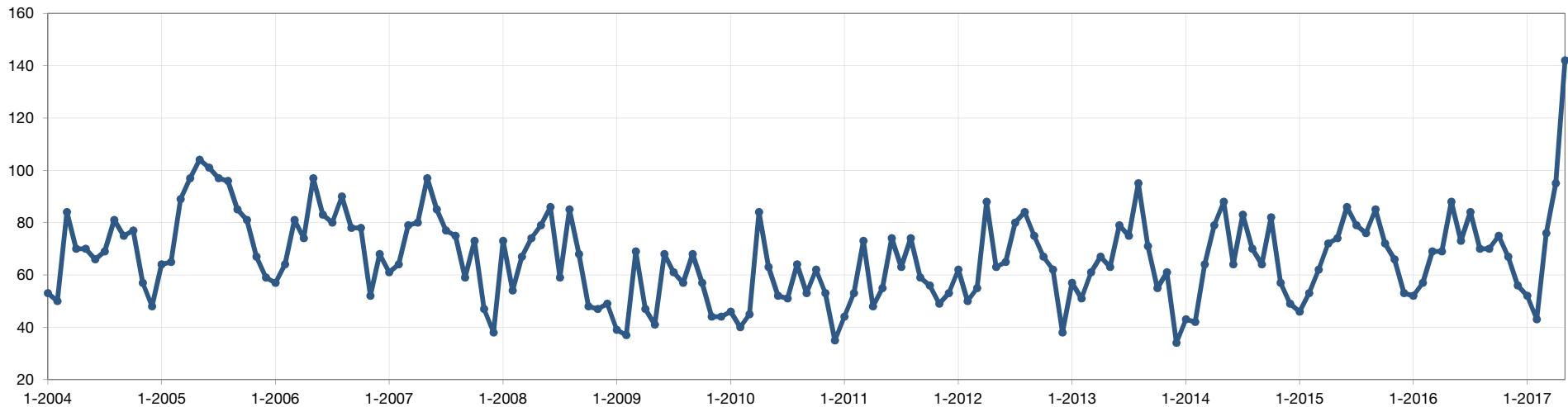


A count of the properties on which offers have been accepted in a given month.



Pending Sales		Prior Year	Percent Change
June 2016	73	86	-15.1%
July 2016	84	79	+6.3%
August 2016	70	76	-7.9%
September 2016	70	85	-17.6%
October 2016	75	72	+4.2%
November 2016	67	66	+1.5%
December 2016	56	53	+5.7%
January 2017	52	52	0.0%
February 2017	43	57	-24.6%
March 2017	76	69	+10.1%
April 2017	95	69	+37.7%
May 2017	142	88	+61.4%
12-Month Avg	75	71	+5.6%

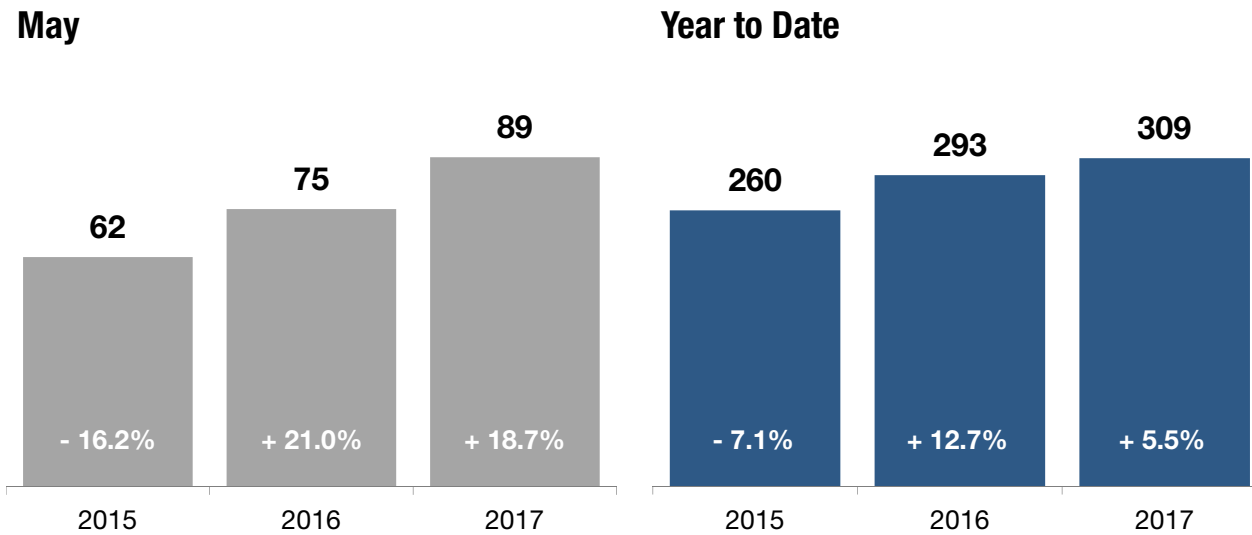
Historical Pending Sales – Columbiana County by Month



Closed Sales – Columbiana County

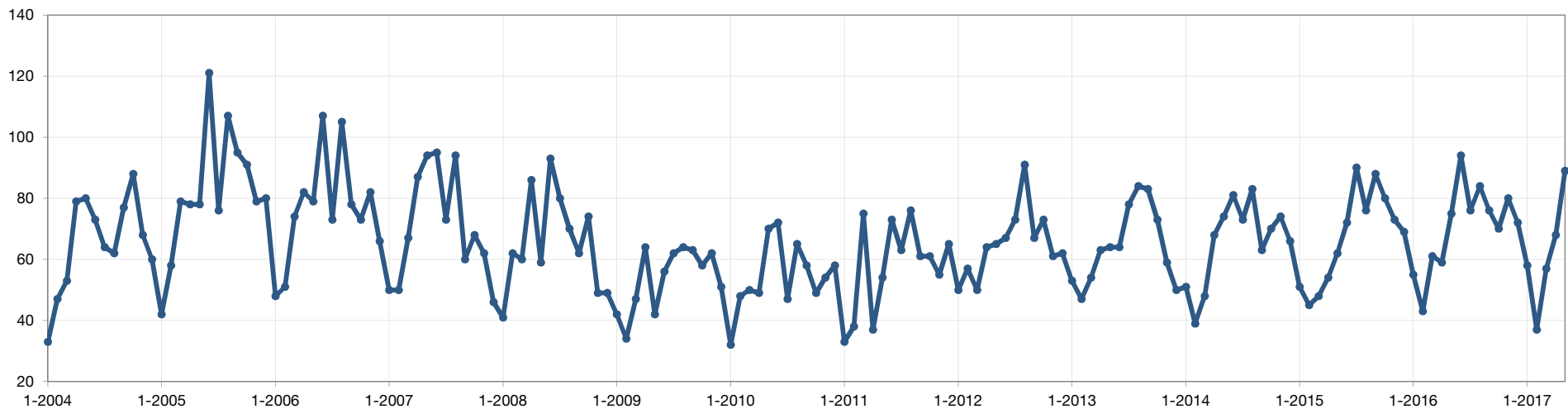


A count of the actual sales that closed in a given month.



	Closed Sales	Prior Year	Percent Change
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%
April 2017	68	59	+15.3%
May 2017	89	75	+18.7%
12-Month Avg	72	70	+2.9%

Historical Closed Sales – Columbiana County by Month



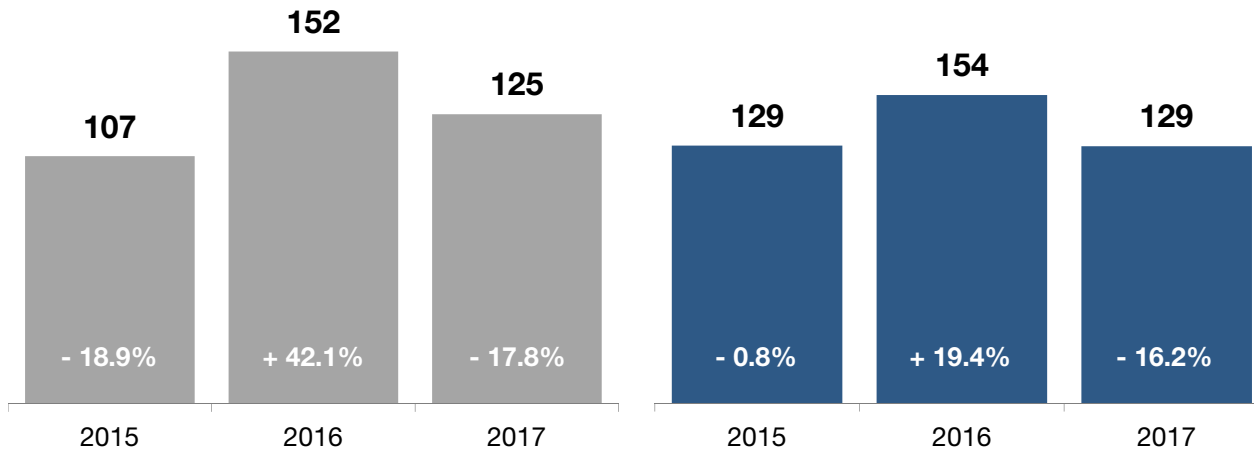
Days on Market Until Sale – Columbiana County



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

May

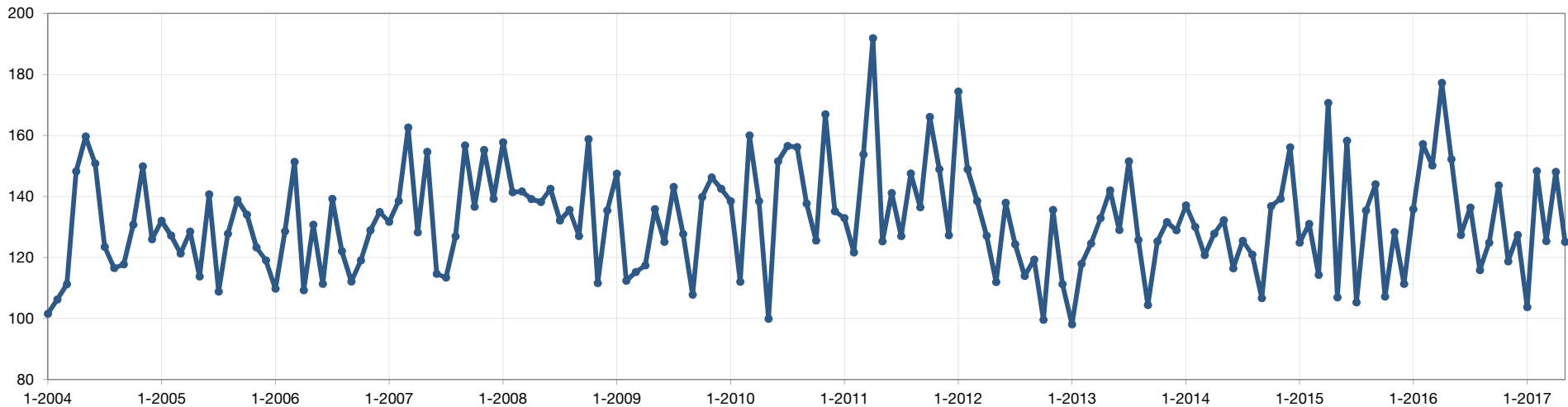
Year to Date



Days on Market	Prior Year	Percent Change	
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%
April 2017	148	177	-16.4%
May 2017	125	152	-17.8%
12-Month Avg*	128	136	-5.9%

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

Historical Days on Market Until Sale – Columbiana County by Month



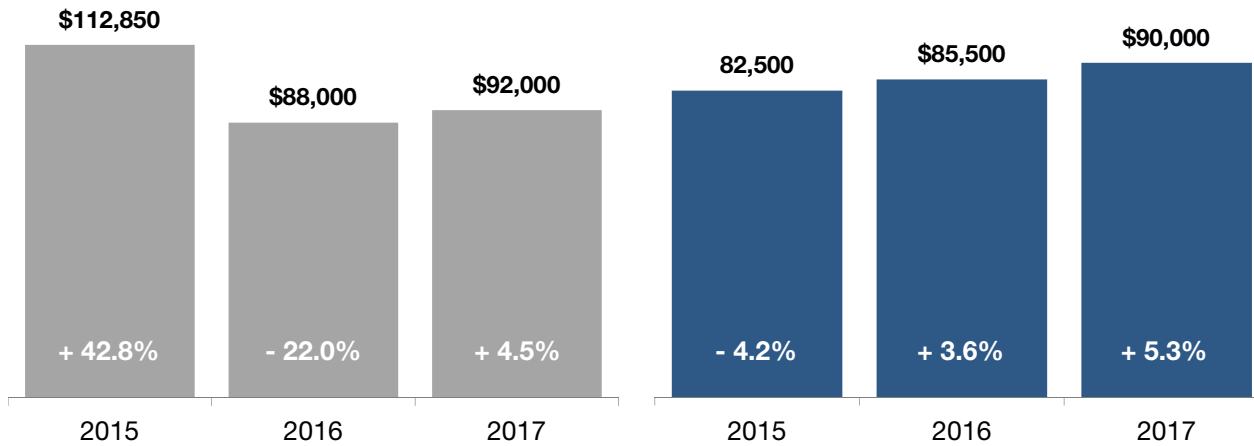
Median Sales Price – Columbiana County



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

May

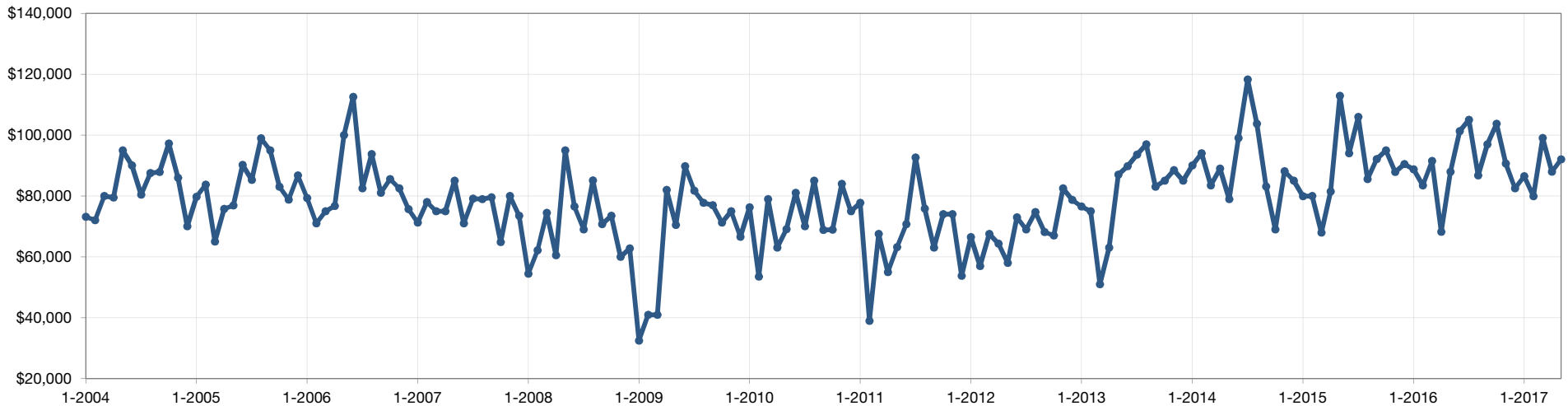
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2017	\$88,000	\$68,251	+28.9%
May 2017	\$92,000	\$88,000	+4.5%
12-Month Avg*	\$92,250	\$90,000	+2.5%

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

Historical Median Sales Price – Columbiana County by Month

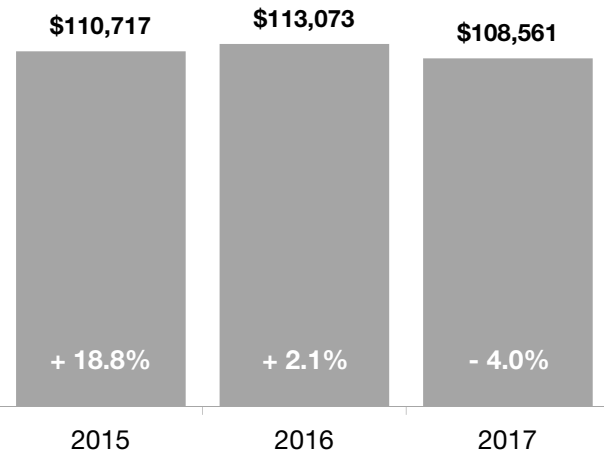


Average Sales Price – Columbiana County

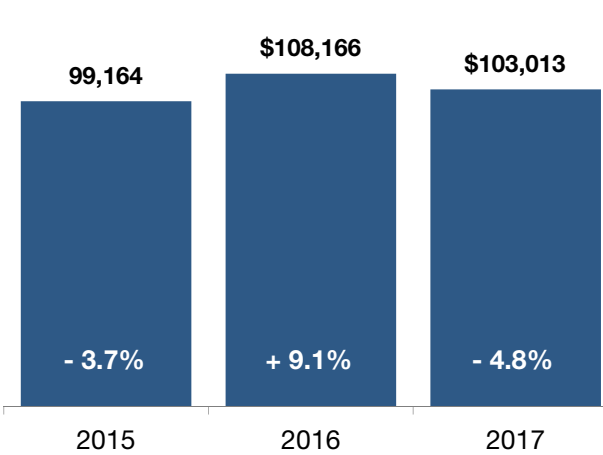


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

May



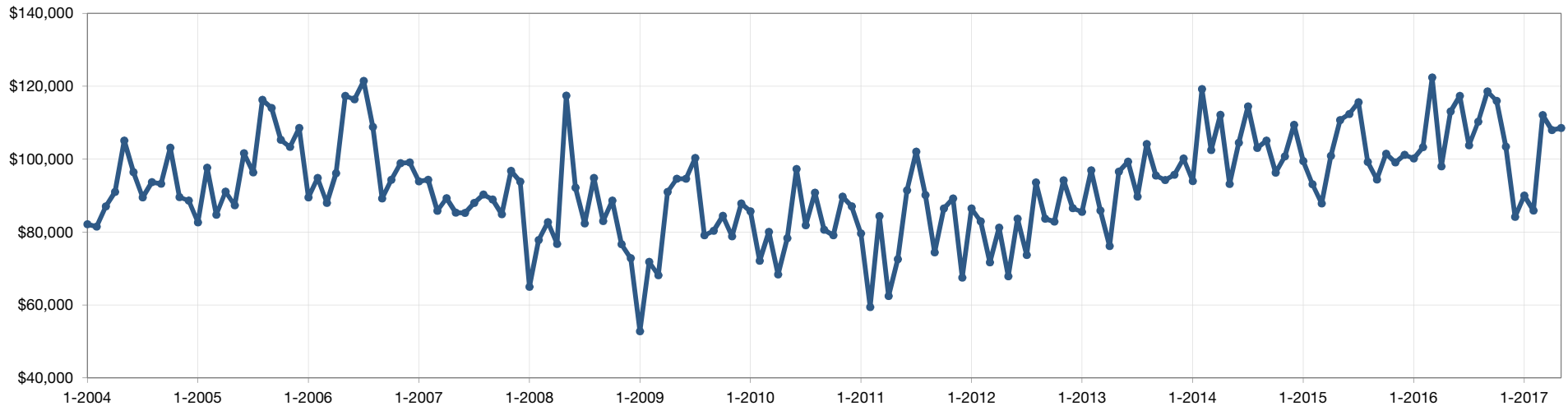
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2017	\$107,950	\$98,004	+10.1%
May 2017	\$108,561	\$113,073	-4.0%
12-Month Avg*	\$106,324	\$105,161	+1.1%

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

Historical Average Sales Price – Columbiana County by Month



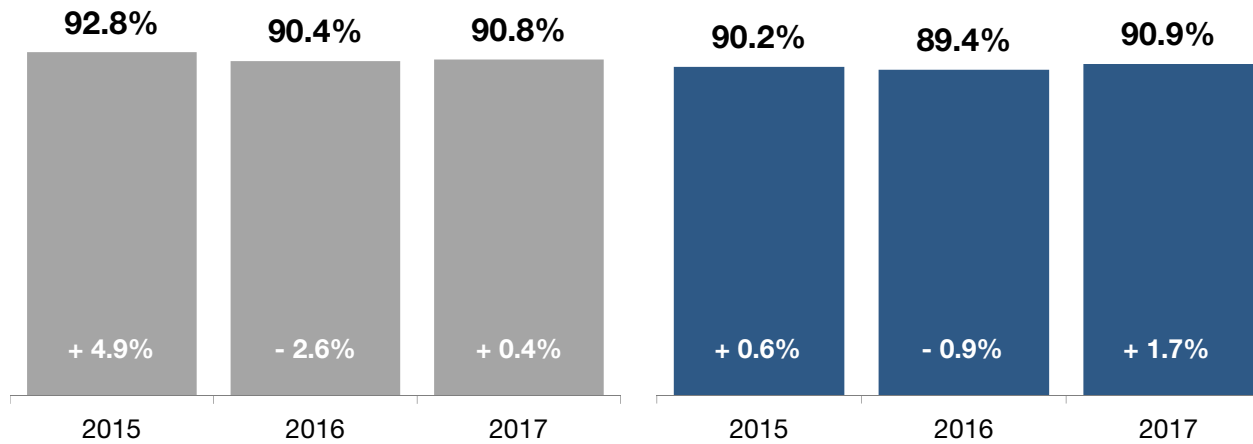
Percent of Original List Price Received – Columbiana County



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.

May

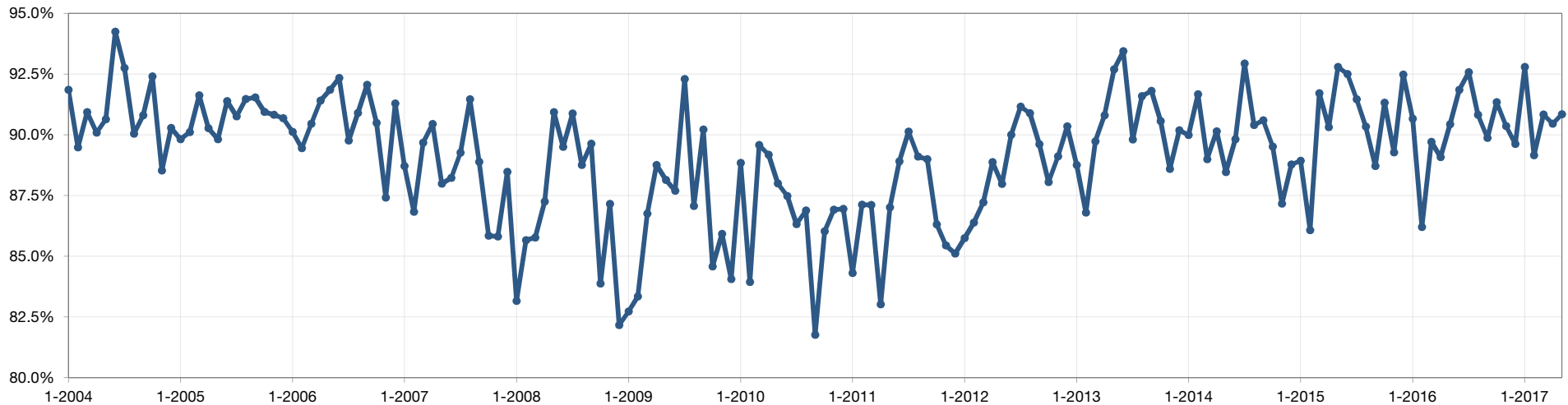
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	90.4%	89.1%	+1.5%
May 2017	90.8%	90.4%	+0.4%
12-Month Avg*	90.9%	90.3%	+0.7%

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

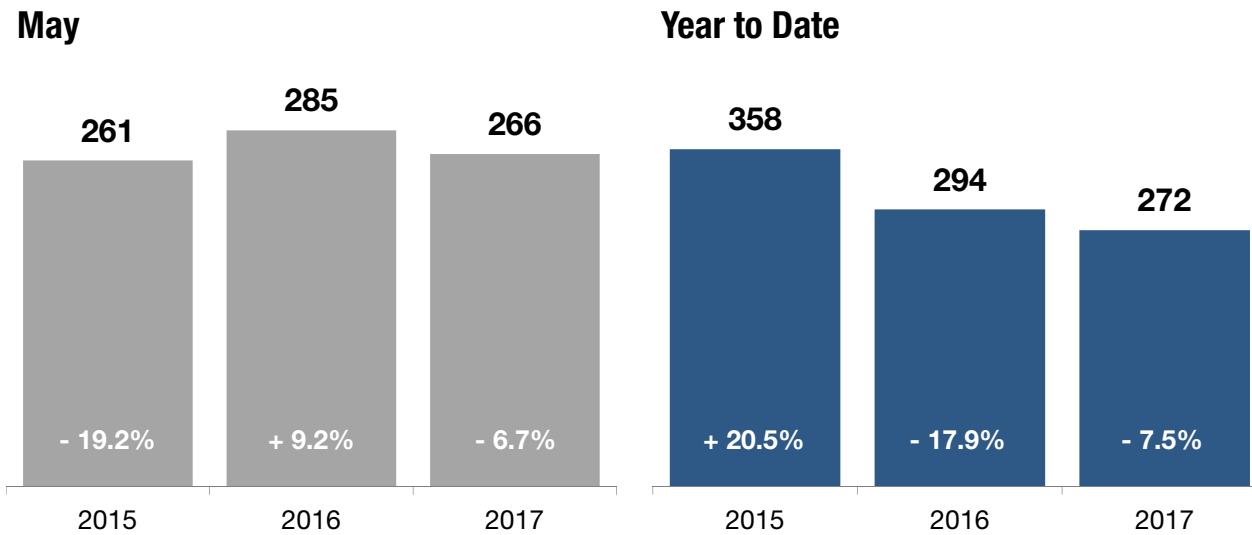
Historical Percent of Original List Price Received – Columbiana County by Month



Housing Affordability Index – Columbiana County

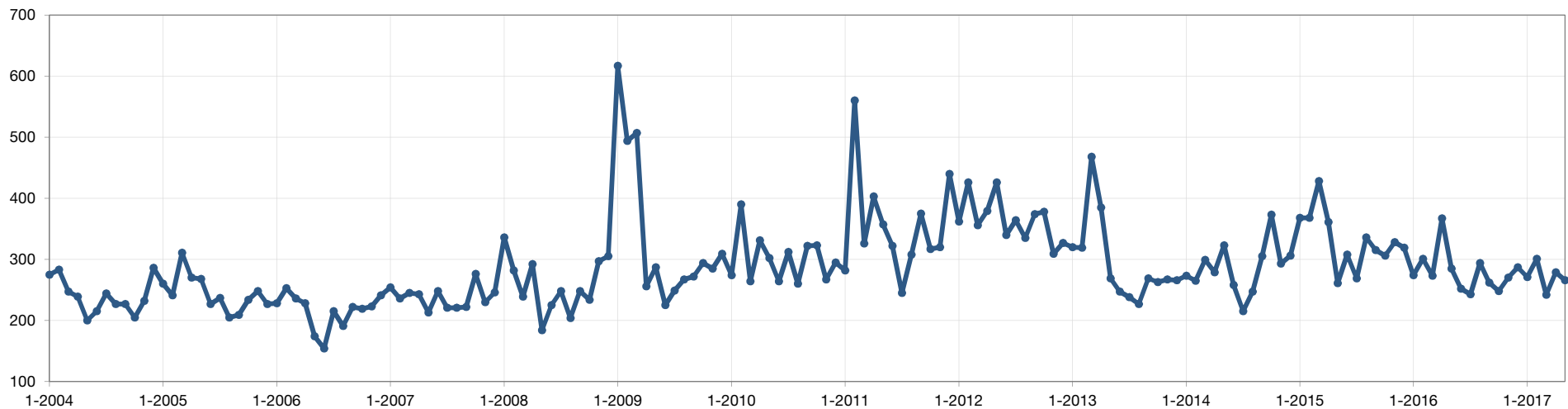


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
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%
April 2017	279	367	-24.0%
May 2017	266	285	-6.7%
12-Month Avg	268	307	-12.7%

Historical Housing Affordability Index – Columbiana County by Month

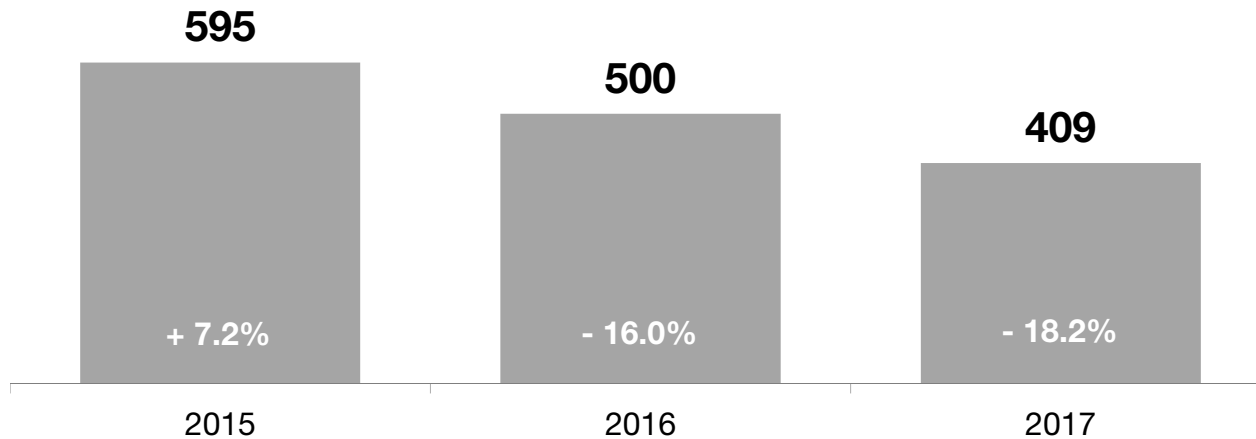


Inventory of Homes for Sale – Columbiana County



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

May



Homes for Sale		Prior Year	Percent Change
June 2016	536	631	-15.1%
July 2016	538	633	-15.0%
August 2016	552	635	-13.1%
September 2016	538	615	-12.5%
October 2016	534	601	-11.1%
November 2016	487	567	-14.1%
December 2016	437	498	-12.2%
January 2017	434	472	-8.1%
February 2017	444	463	-4.1%
March 2017	458	485	-5.6%
April 2017	457	489	-6.5%
May 2017	409	500	-18.2%
12-Month Avg	485	549	-11.7%

Historical Inventory of Homes for Sale – Columbiana County by Month

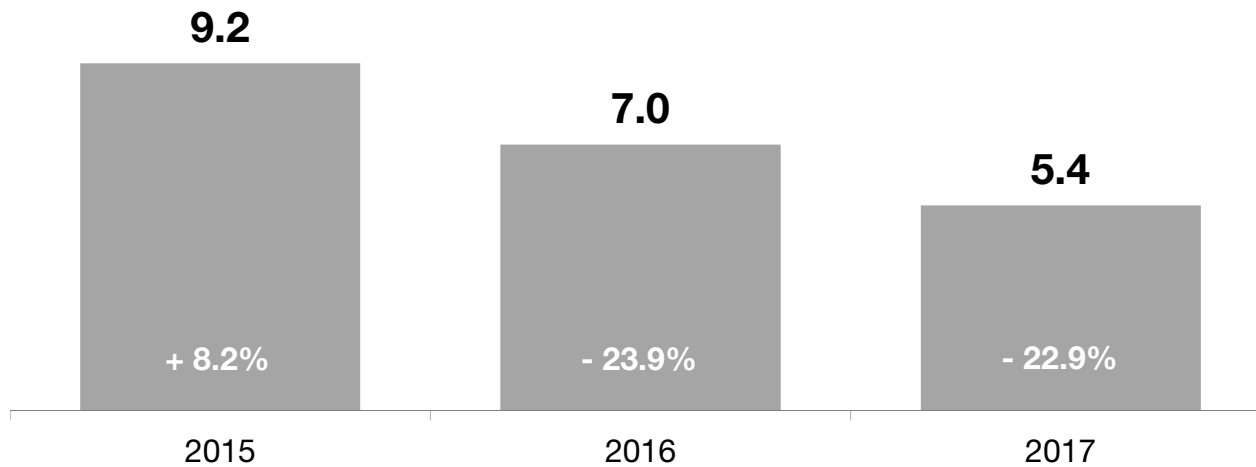


Months Supply of Homes for Sale – Columbiana County



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.

May



Months Supply		Prior Year	Percent Change
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	7.8	8.9	-12.4%
November 2016	7.1	8.3	-14.5%
December 2016	6.3	7.3	-13.7%
January 2017	6.3	6.8	-7.4%
February 2017	6.5	6.7	-3.0%
March 2017	6.7	6.9	-2.9%
April 2017	6.5	7.0	-7.1%
May 2017	5.4	7.0	-22.9%
12-Month Avg*	7.0	8.0	-12.5%

* Months Supply for all properties from June 2016 through May 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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		368	356	- 3.3%	1,631	1,559	- 4.4%
Pending Sales		259	349	+ 34.7%	1,176	1,201	+ 2.1%
Closed Sales		249	250	+ 0.4%	1,057	1,019	- 3.6%
Days on Market		132	100	- 24.2%	123	111	- 9.8%
Median Sales Price		\$86,000	\$89,000	+ 3.5%	\$80,000	\$84,000	+ 5.0%
Average Sales Price		\$114,146	\$117,432	+ 2.9%	\$103,018	\$110,998	+ 7.7%
Pct. of Orig. Price Received		91.3%	92.2%	+ 1.0%	89.0%	90.5%	+ 1.7%
Housing Affordability Index		305	288	- 5.6%	328	305	- 7.0%
Inventory of Homes for Sale		1,433	967	- 32.5%	--	--	--
Months Supply of Homes for Sale		6.1	4.2	- 31.1%	--	--	--

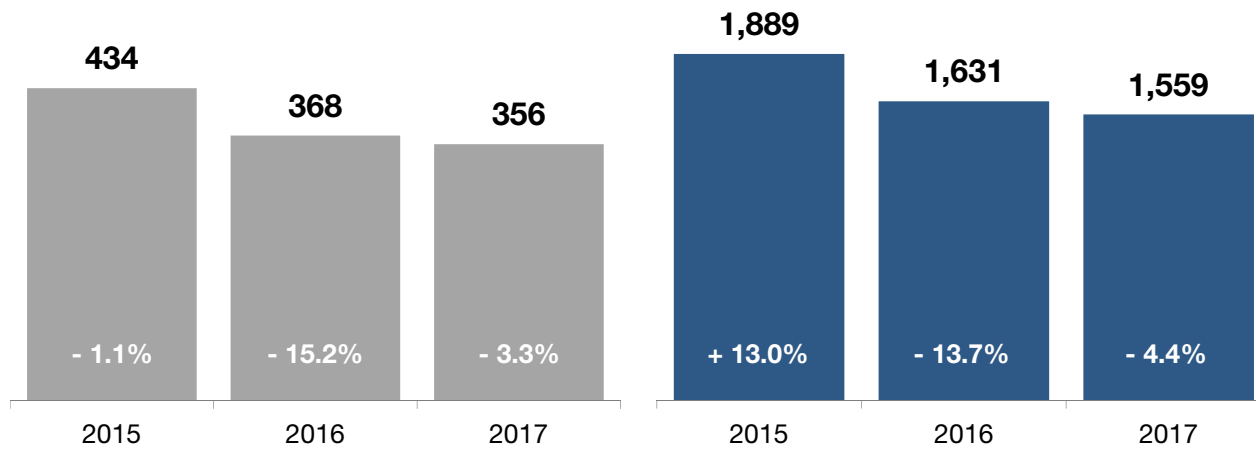
New Listings – Mahoning County

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



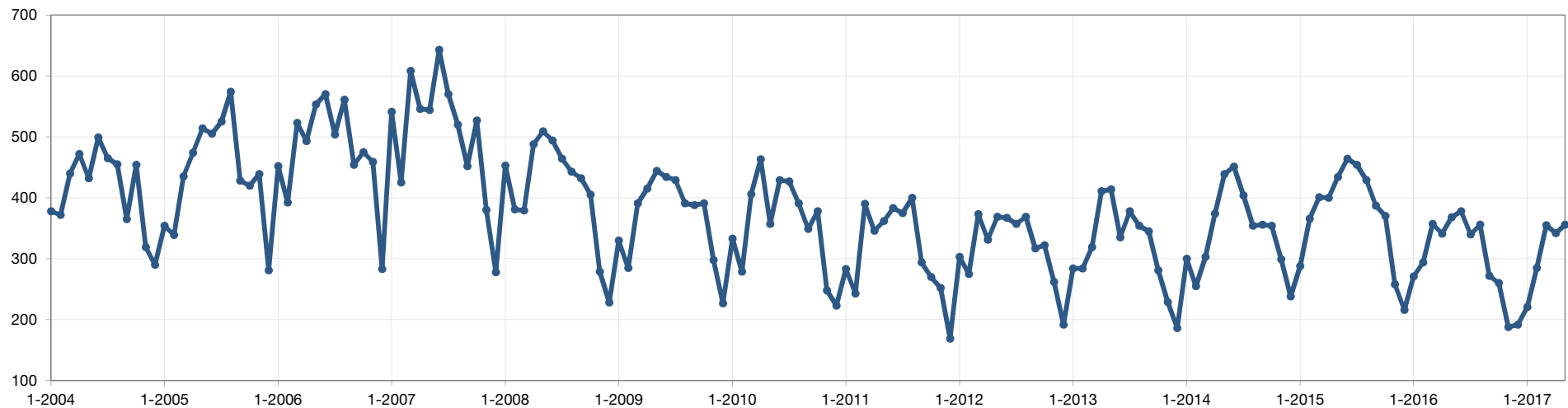
May

Year to Date



	New Listings	Prior Year	Percent Change
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	355	357	-0.6%
April 2017	342	341	+0.3%
May 2017	356	368	-3.3%
12-Month Avg	295	351	-16.0%

Historical New Listings – Mahoning County by Month



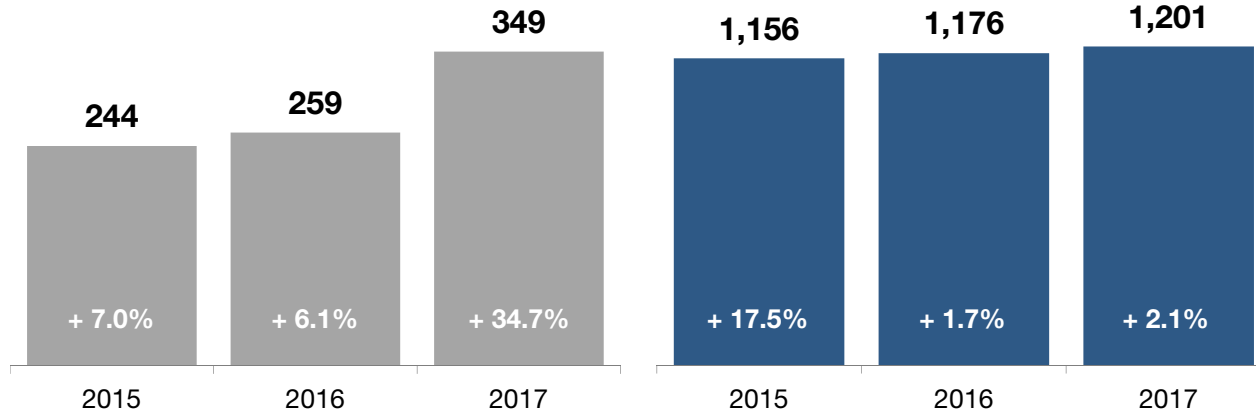
Pending Sales – Mahoning County

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



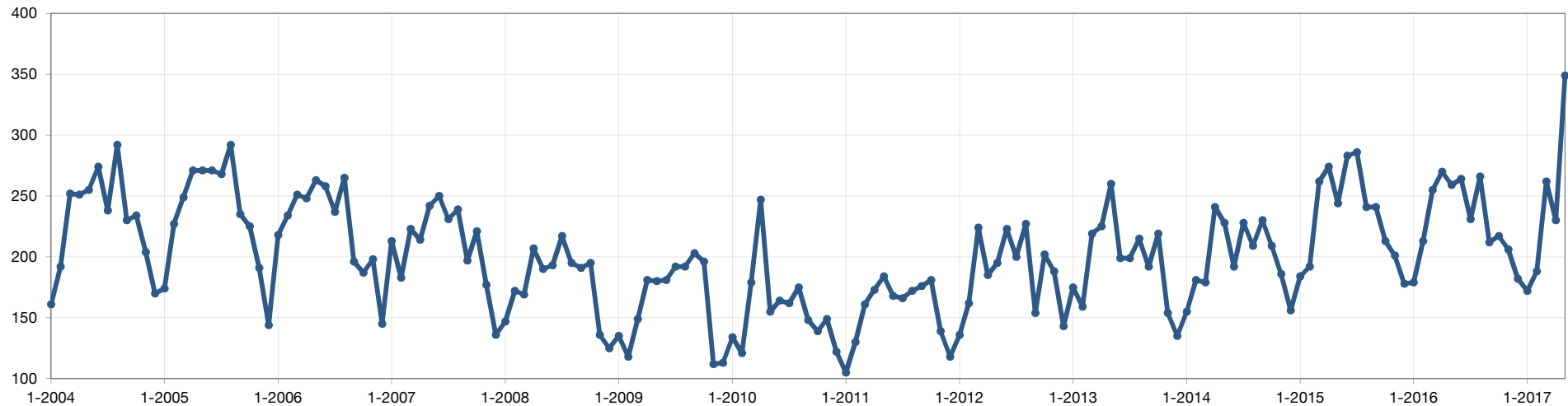
May

Year to Date



Pending Sales	Prior Year	Percent Change	
June 2016	264	283	-6.7%
July 2016	231	286	-19.2%
August 2016	266	241	+10.4%
September 2016	212	241	-12.0%
October 2016	217	213	+1.9%
November 2016	206	201	+2.5%
December 2016	182	178	+2.2%
January 2017	172	179	-3.9%
February 2017	188	213	-11.7%
March 2017	262	255	+2.7%
April 2017	230	270	-14.8%
May 2017	349	259	+34.7%
12-Month Avg	232	235	-1.3%

Historical Pending Sales – Mahoning County by Month



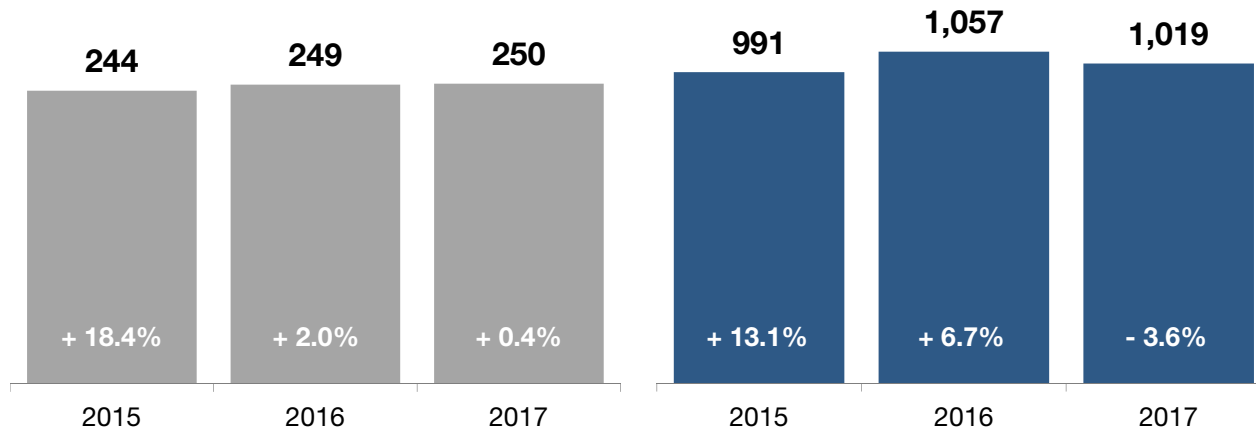
Closed Sales – Mahoning County

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



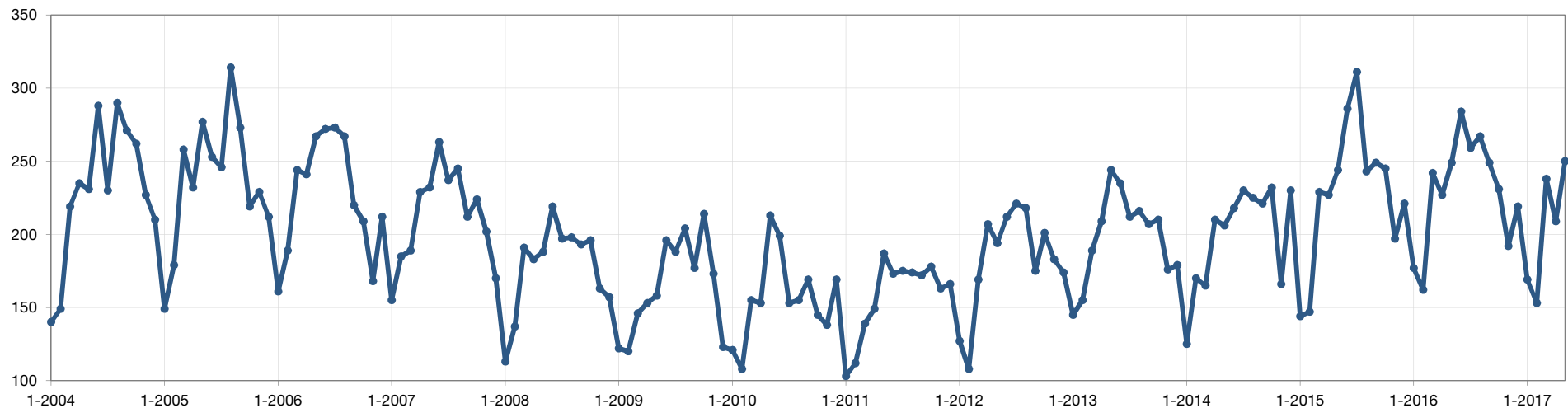
May

Year to Date



	Closed Sales	Prior Year	Percent Change
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	238	242	-1.7%
April 2017	209	227	-7.9%
May 2017	250	249	+0.4%
12-Month Avg	227	234	-3.0%

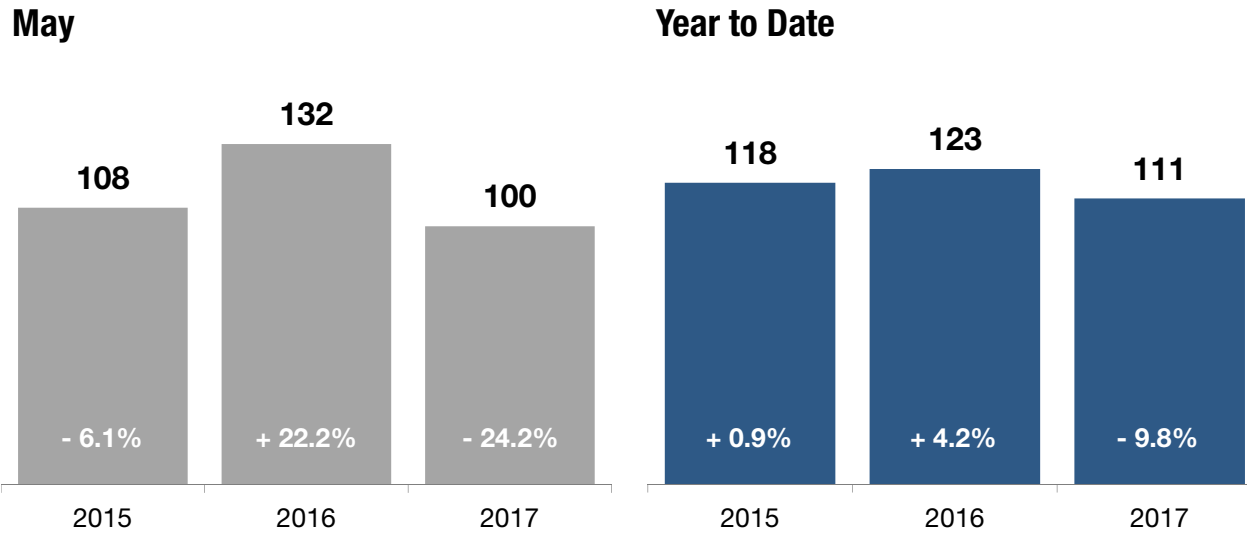
Historical Closed Sales – Mahoning County by Month



Days on Market Until Sale – Mahoning County



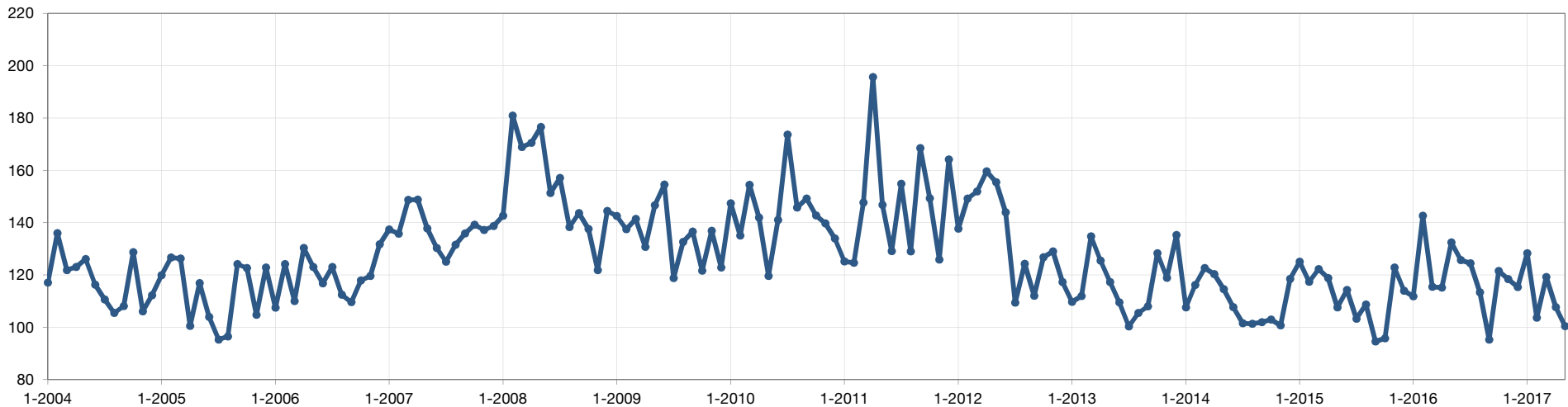
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
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	119	115	+3.5%
April 2017	108	115	-6.1%
May 2017	100	132	-24.2%
12-Month Avg*	128	136	-5.9%

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

Historical Days on Market Until Sale – Mahoning County by Month



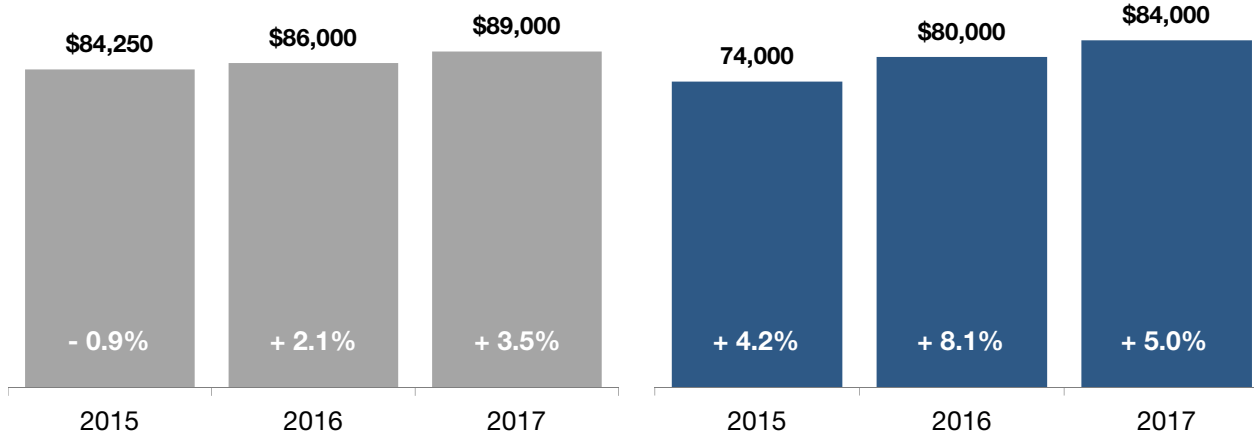
Median Sales Price – Mahoning County



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

May

Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$86,500	\$80,500	+7.5%
April 2017	\$82,750	\$83,500	-0.9%
May 2017	\$89,000	\$86,000	+3.5%
12-Month Avg*	\$92,250	\$90,000	+2.5%

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

Historical Median Sales Price – Mahoning County by Month



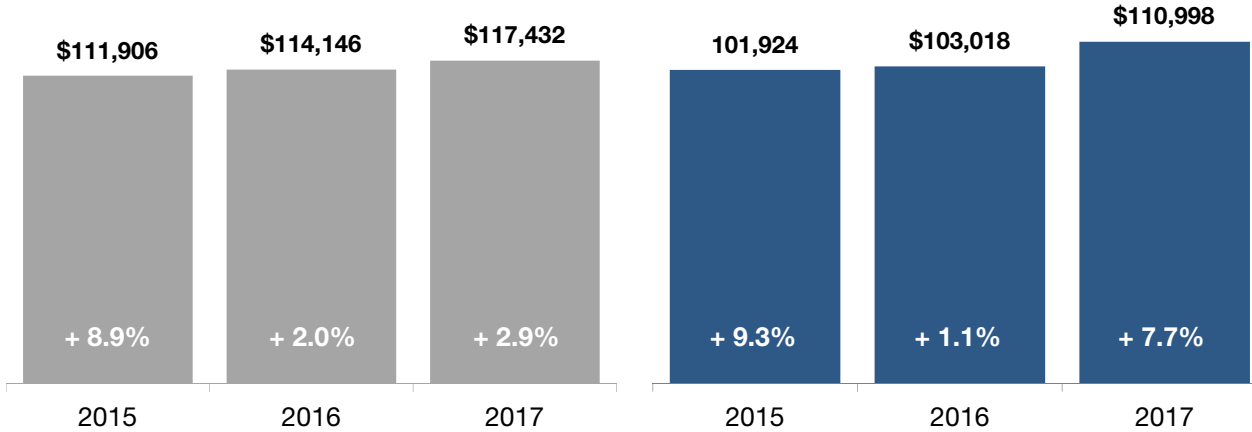
Average Sales Price – Mahoning County



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

May

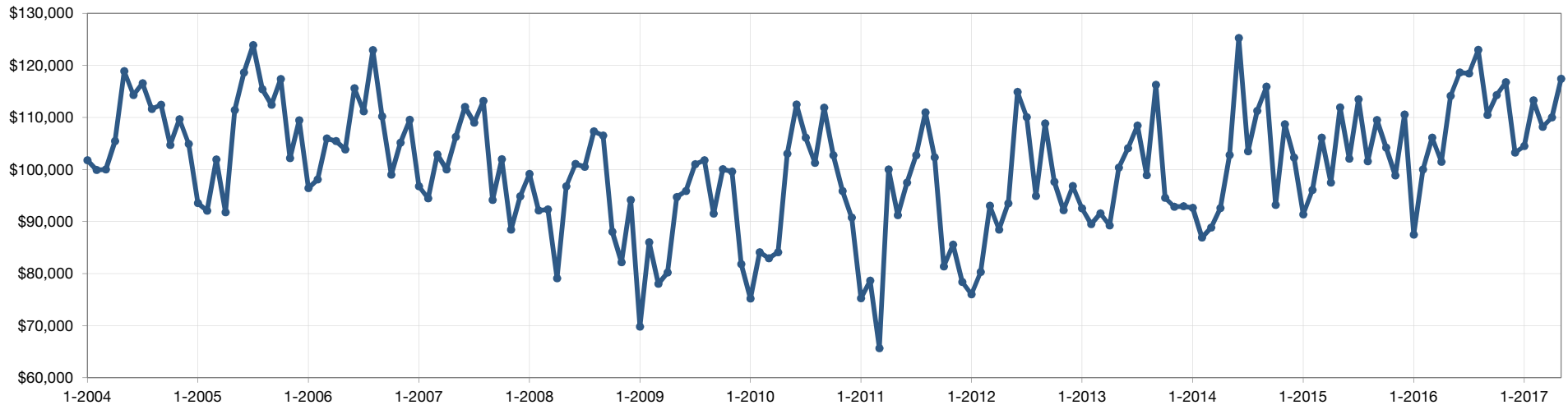
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$110,439	\$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	\$108,181	\$106,107	+2.0%
April 2017	\$109,983	\$101,466	+8.4%
May 2017	\$117,432	\$114,146	+2.9%
12-Month Avg*	\$106,324	\$105,161	+1.1%

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

Historical Average Sales Price – Mahoning County by Month



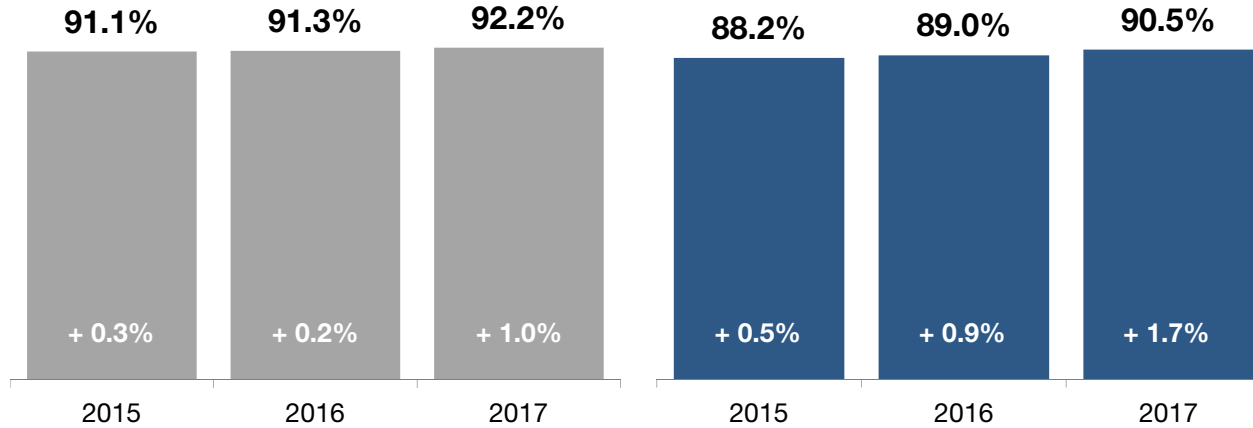
Percent of Original List Price Received – Mahoning County



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.

May

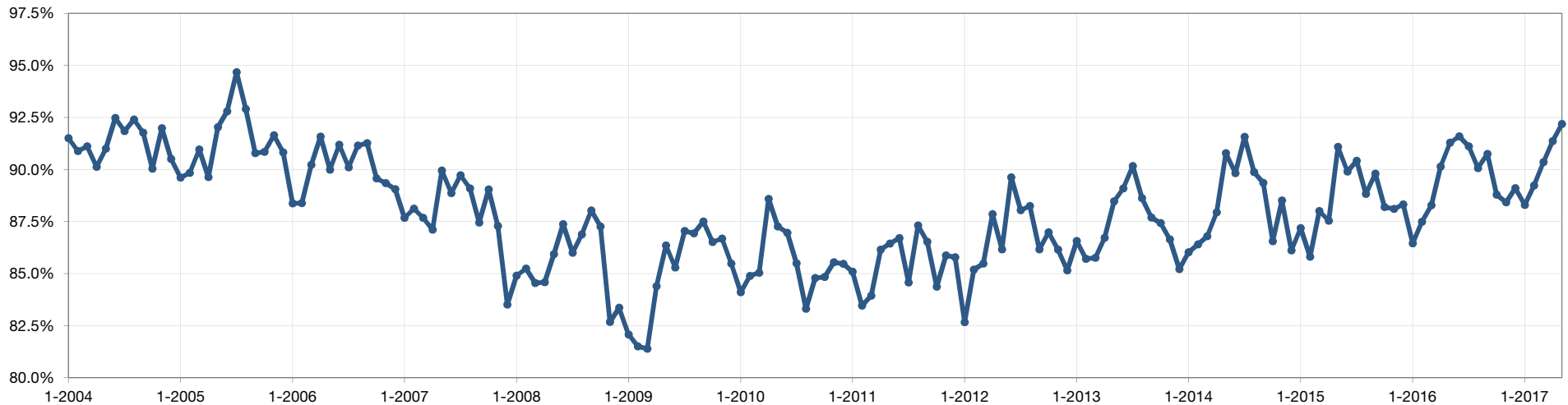
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	91.4%	90.1%	+1.4%
May 2017	92.2%	91.3%	+1.0%
12-Month Avg*	90.9%	90.3%	+0.7%

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

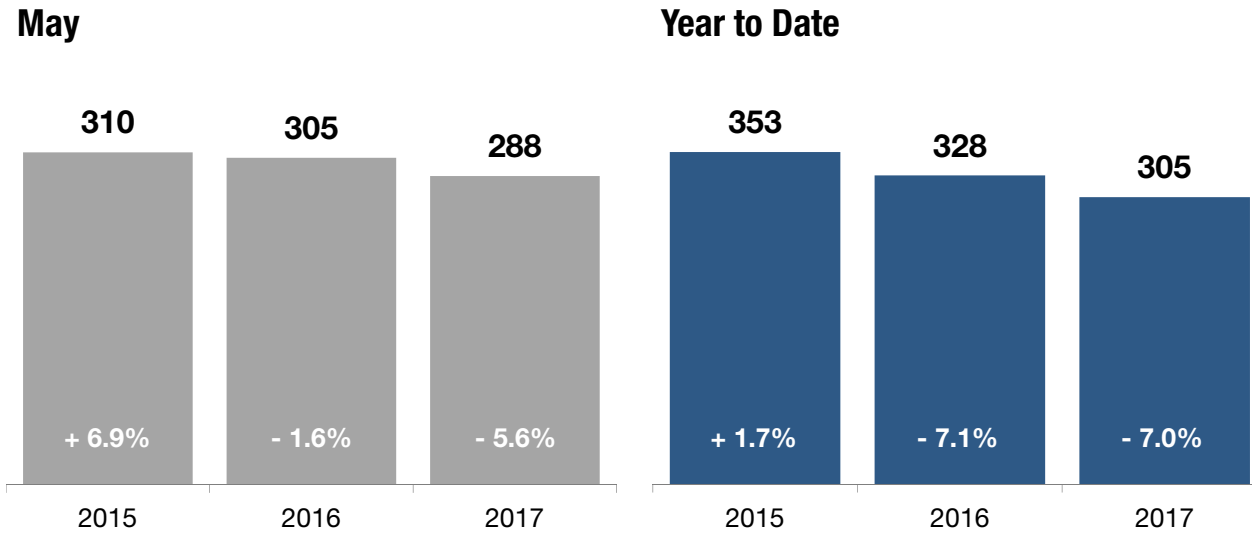
Historical Percent of Original List Price Received – Mahoning County by Month



Housing Affordability Index – Mahoning County

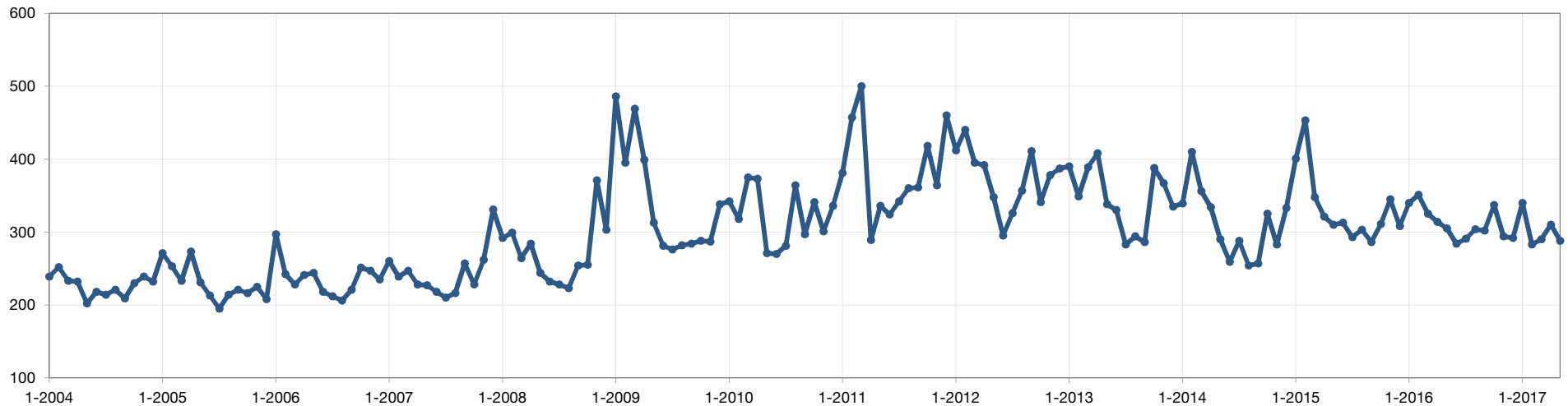


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
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	290	325	-10.8%
April 2017	310	314	-1.3%
May 2017	288	305	-5.6%
12-Month Avg	301	316	-4.7%

Historical Housing Affordability Index – Mahoning County by Month

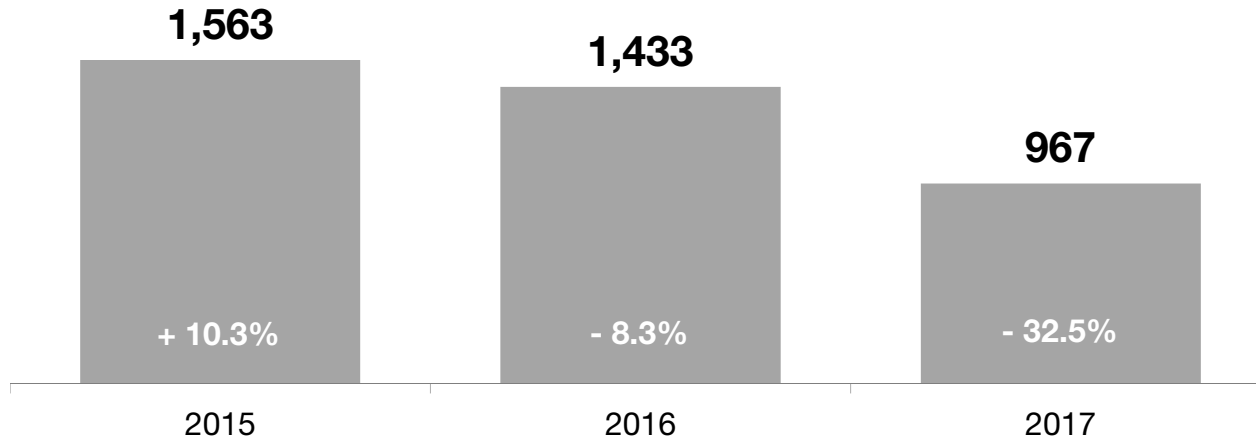


Inventory of Homes for Sale – Mahoning County



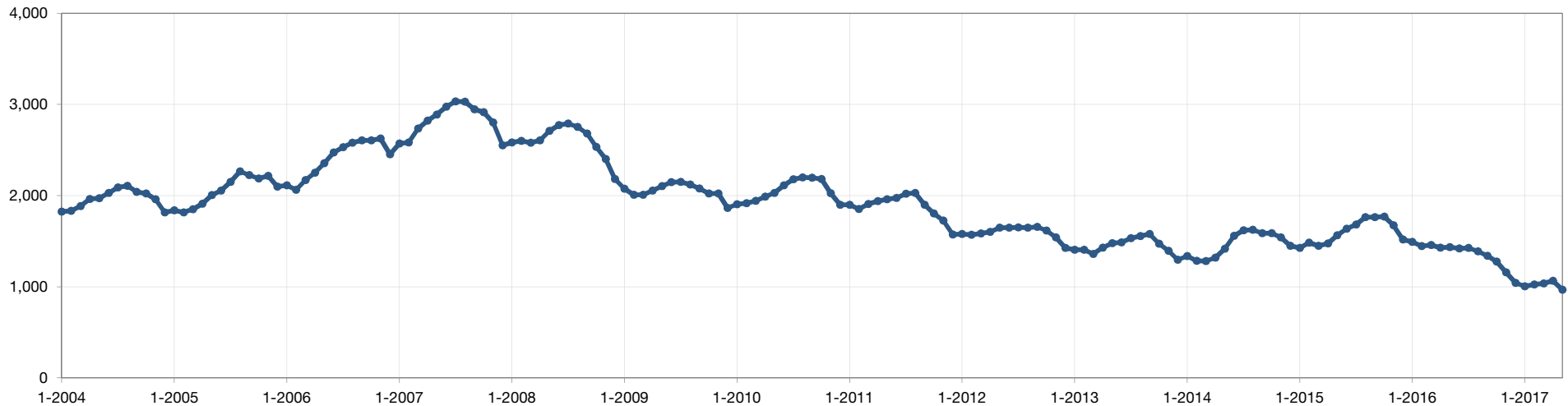
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Prior Year	Percent Change
June 2016	1,421	1,635 -13.1%
July 2016	1,425	1,683 -15.3%
August 2016	1,387	1,762 -21.3%
September 2016	1,339	1,764 -24.1%
October 2016	1,277	1,769 -27.8%
November 2016	1,156	1,675 -31.0%
December 2016	1,043	1,518 -31.3%
January 2017	1,004	1,491 -32.7%
February 2017	1,024	1,447 -29.2%
March 2017	1,037	1,457 -28.8%
April 2017	1,064	1,429 -25.5%
May 2017	967	1,433 -32.5%
12-Month Avg	1,179	1,589 -25.8%

Historical Inventory of Homes for Sale – Mahoning County by Month

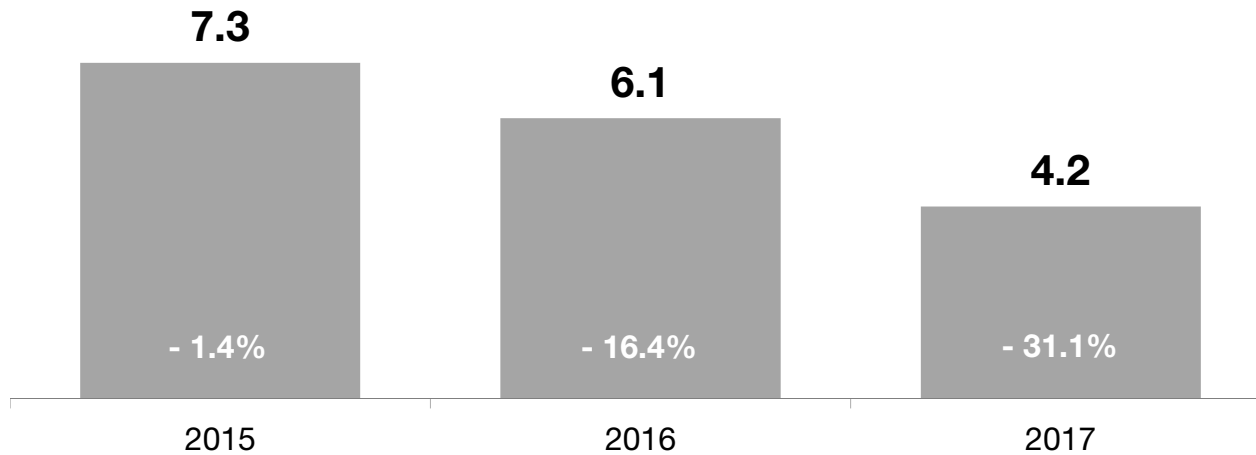


Months Supply of Homes for Sale – Mahoning County



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.

May



Months Supply		Prior Year	Percent Change
June 2016	6.1	7.4	-17.6%
July 2016	6.2	7.4	-16.2%
August 2016	6.0	7.7	-22.1%
September 2016	5.9	7.7	-23.4%
October 2016	5.6	7.7	-27.3%
November 2016	5.0	7.2	-30.6%
December 2016	4.5	6.5	-30.8%
January 2017	4.4	6.4	-31.3%
February 2017	4.5	6.2	-27.4%
March 2017	4.6	6.2	-25.8%
April 2017	4.7	6.1	-23.0%
May 2017	4.2	6.1	-31.1%
12-Month Avg*	7.0	8.0	-12.5%

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

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

