

Monthly Indicators



July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings were down 2.4 percent to 120 in Columbiana County while up 9.1 percent to 371 in Mahoning County. Pending Sales increased 51.2 percent to 127 in Columbiana County and increased 52.4 percent to 352 in Mahoning County. Inventory shrank 14.8 percent to 459 units in Columbiana County and shrank 27.9 percent to 1,029 units in Mahoning County.

Median Sales Price was down 3.3 percent to \$101,500 in Columbiana County and down 4.3 percent to \$87,600 in Mahoning County. Days on Market decreased 25.0 percent to 102 days in Columbiana County and decreased 28.2 percent to 89 days in Mahoning County. Months Supply of Homes for Sale was down 22.1 percent to 6.0 months in Columbiana County and down 29.0 percent to 4.4 months in Mahoning County, indicating that demand increased relative to supply.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

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Quick Facts

+ 22.4%	- 3.3%	- 13.5%	- 4.3%
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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		123	120	- 2.4%	801	825	+ 3.0%
Pending Sales		84	127	+ 51.2%	492	577	+ 17.3%
Closed Sales		76	93	+ 22.4%	463	490	+ 5.8%
Days on Market Until Sale		136	102	- 25.0%	146	123	- 15.8%
Median Sales Price		\$105,000	\$101,500	- 3.3%	\$91,000	\$93,500	+ 2.7%
Average Sales Price		\$103,763	\$112,112	+ 8.0%	\$109,326	\$107,304	- 1.8%
Pct. of Orig. Price Received		92.6%	91.9%	- 0.8%	90.4%	91.4%	+ 1.1%
Housing Affordability Index		243	243	0.0%	280	264	- 5.7%
Inventory of Homes for Sale		539	459	- 14.8%	--	--	--
Months Supply of Homes for Sale		7.7	6.0	- 22.1%	--	--	--

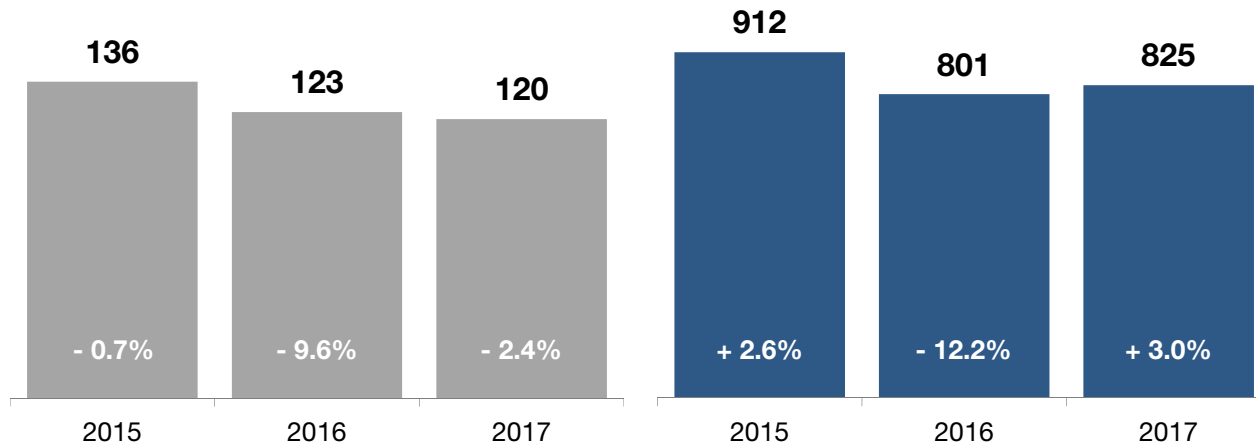
New Listings – Columbiana County

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



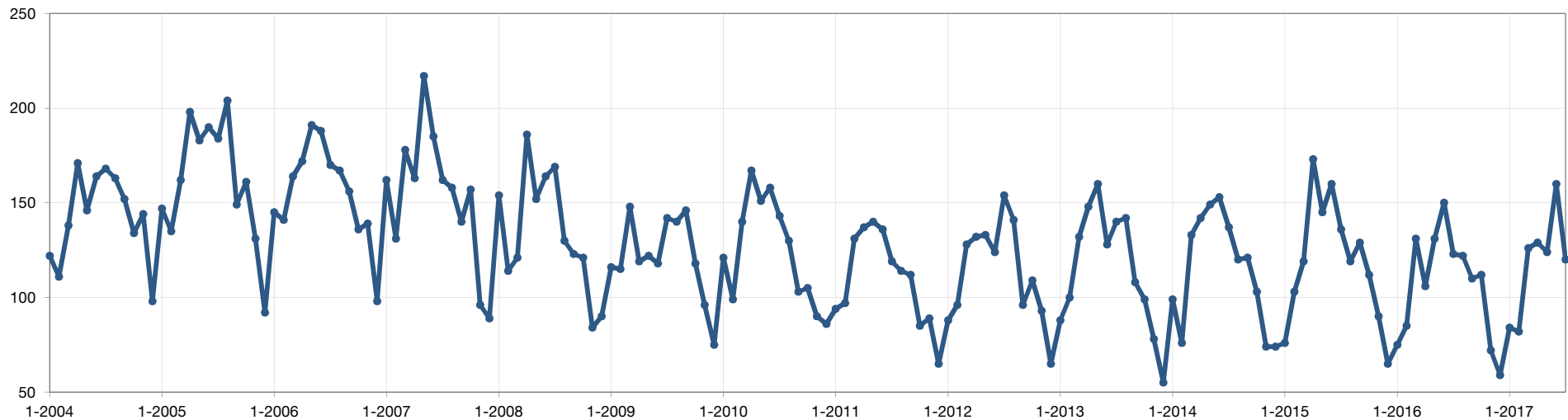
July

Year to Date



	New Listings	Prior Year	Percent Change
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	129	106	+21.7%
May 2017	124	131	-5.3%
June 2017	160	150	+6.7%
July 2017	120	123	-2.4%
12-Month Avg	108	110	-1.8%

Historical New Listings – Columbiana County by Month



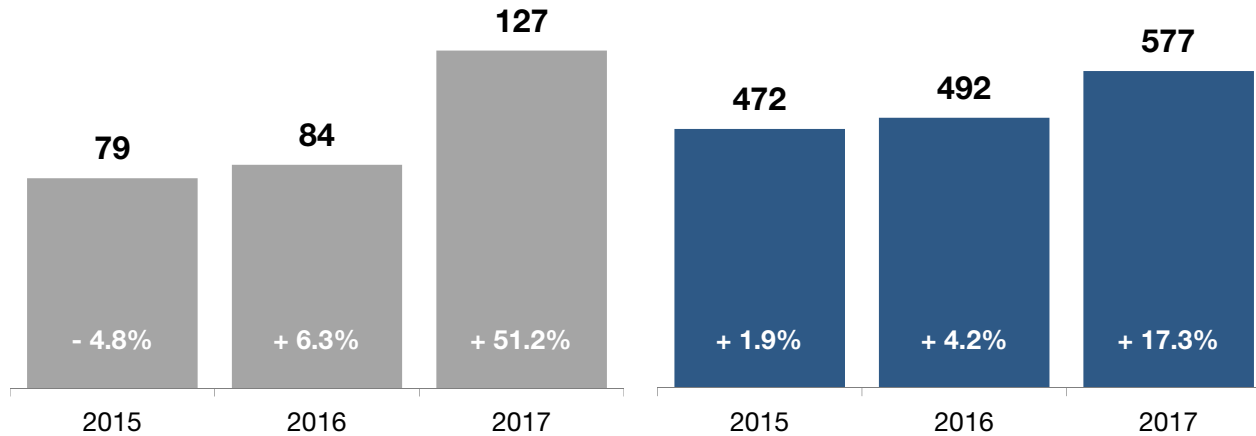
Pending Sales – Columbiana County



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

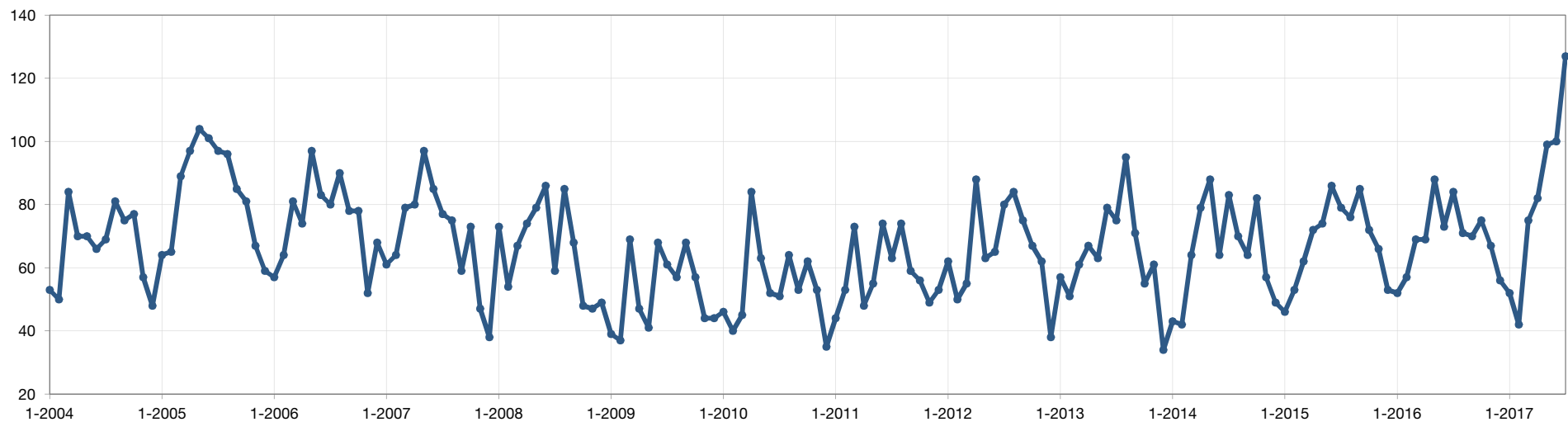
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2016	71	76	-6.6%
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	42	57	-26.3%
March 2017	75	69	+8.7%
April 2017	82	69	+18.8%
May 2017	99	88	+12.5%
June 2017	100	73	+37.0%
July 2017	127	84	+51.2%
12-Month Avg	76	70	+8.6%

Historical Pending Sales – Columbiana County by Month



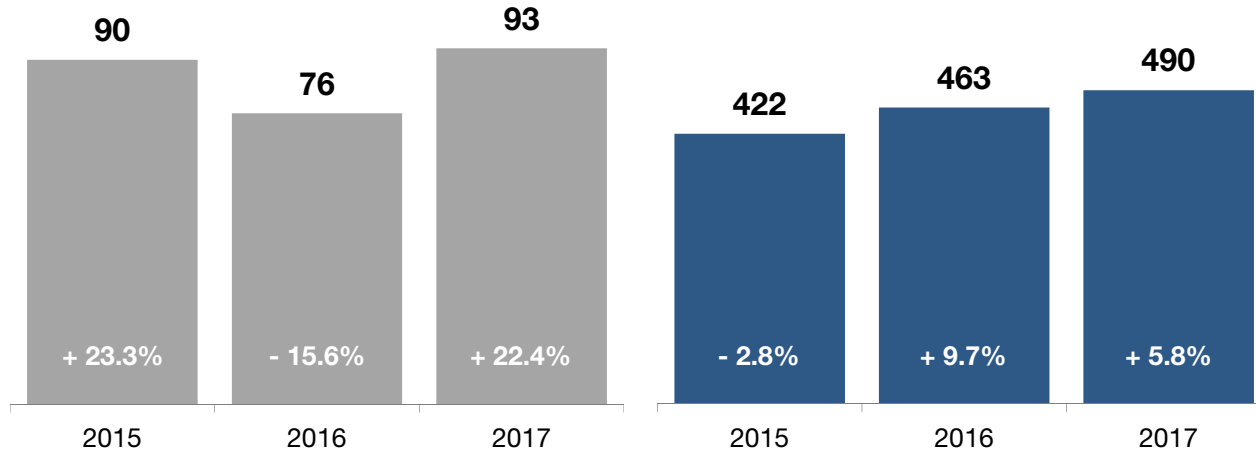
Closed Sales – Columbiana County



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

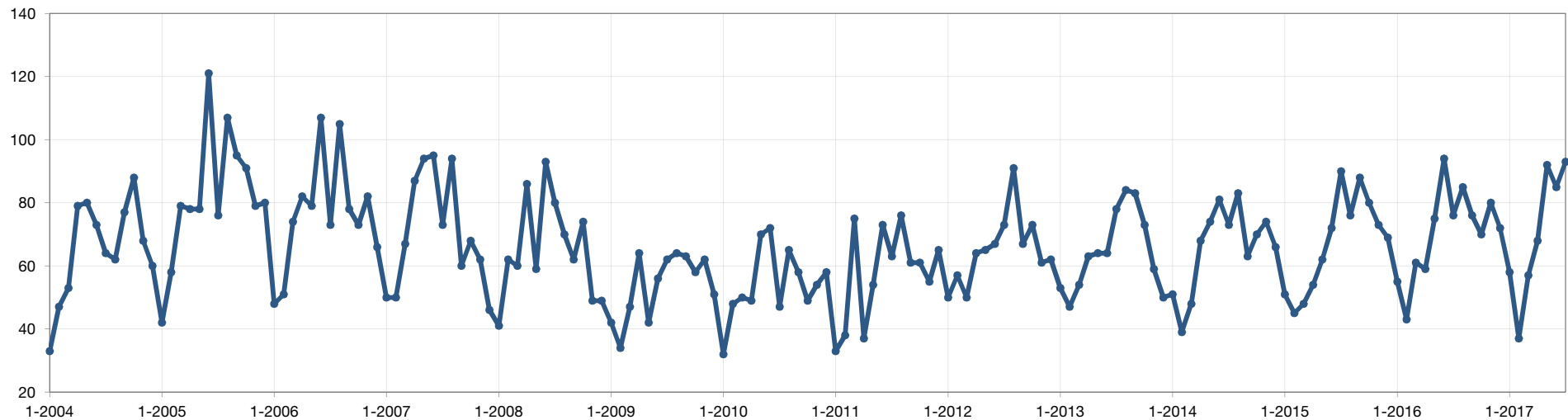
July

Year to Date



Closed Sales	Prior Year	Percent Change
August 2016	85	+11.8%
September 2016	76	-13.6%
October 2016	70	-12.5%
November 2016	80	+9.6%
December 2016	72	+4.3%
January 2017	58	+5.5%
February 2017	37	-14.0%
March 2017	57	-6.6%
April 2017	68	+15.3%
May 2017	92	+22.7%
June 2017	85	-9.6%
July 2017	93	+22.4%
12-Month Avg	73	+2.8%

Historical Closed Sales – Columbiana County by Month



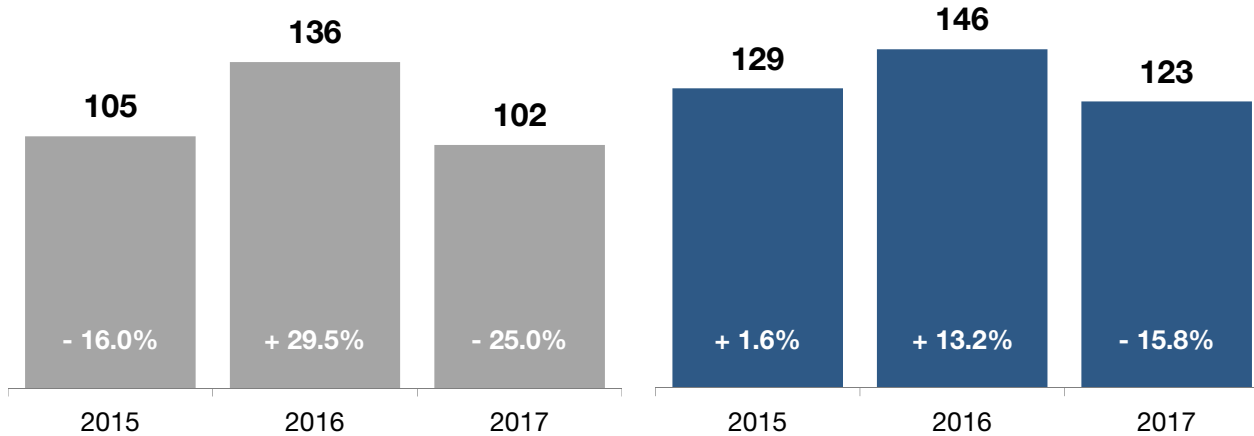
Days on Market Until Sale – Columbiana County



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

July

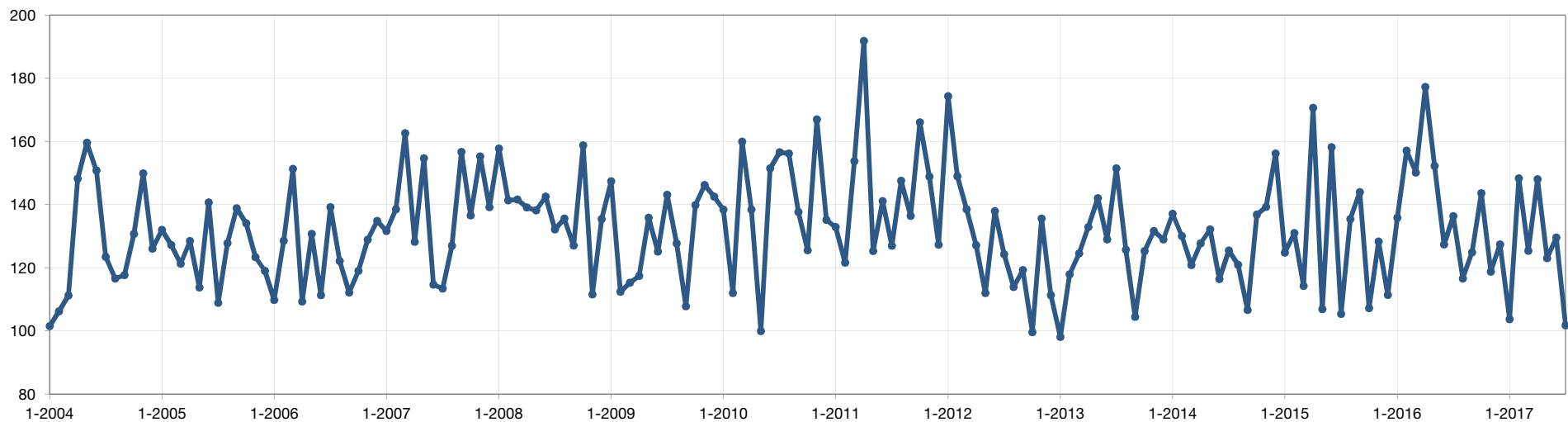
Year to Date



Days on Market		Prior Year	Percent Change
August 2016	117	135	-13.3%
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	123	152	-19.1%
June 2017	130	127	+2.4%
July 2017	102	136	-25.0%
12-Month Avg*	124	137	-9.5%

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

Historical Days on Market Until Sale – Columbiana County by Month



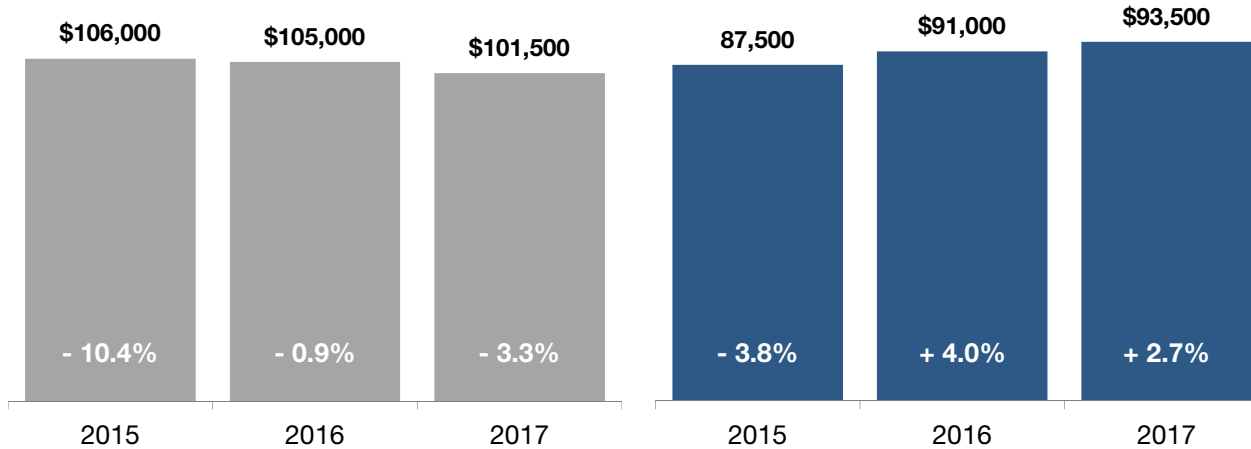
Median Sales Price – Columbiana County



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

July

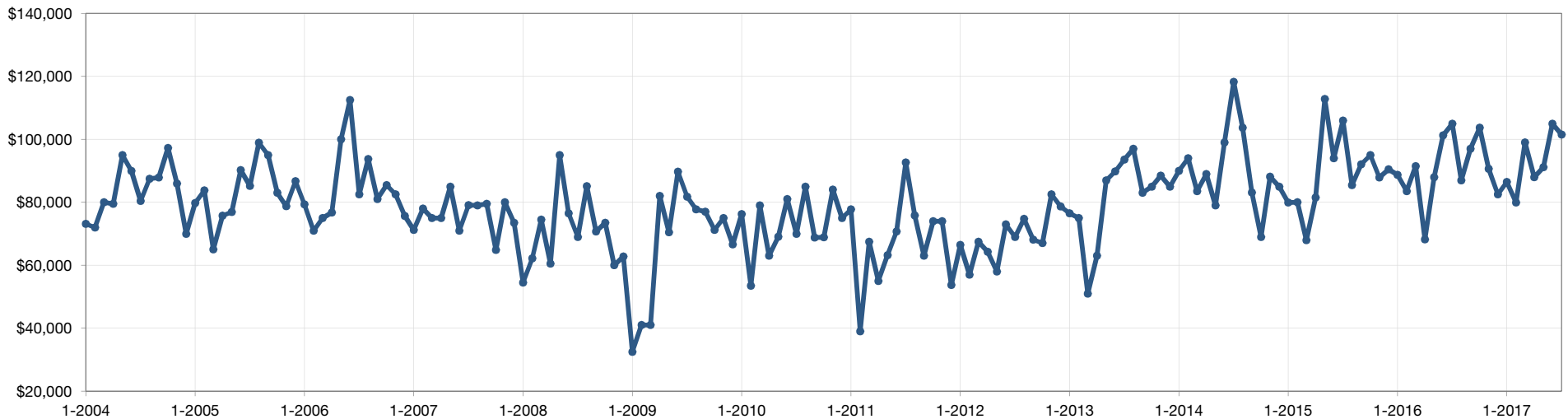
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2016	\$87,000	\$85,500	+1.8%
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	\$91,168	\$88,000	+3.6%
June 2017	\$105,000	\$101,250	+3.7%
July 2017	\$101,500	\$105,000	-3.3%
12-Month Avg*	\$93,000	\$90,000	+3.3%

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

Historical Median Sales Price – Columbiana County by Month



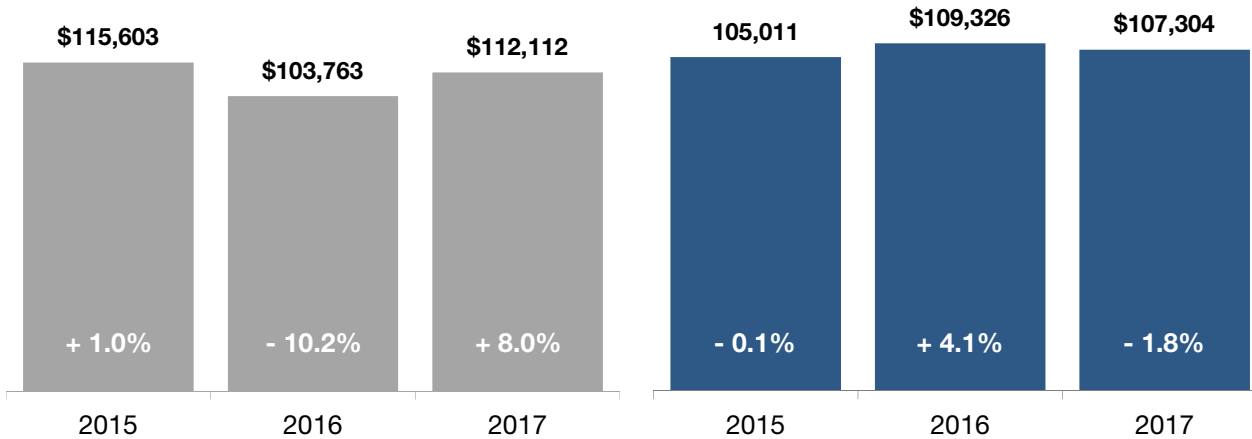
Average Sales Price – Columbiana County



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

July

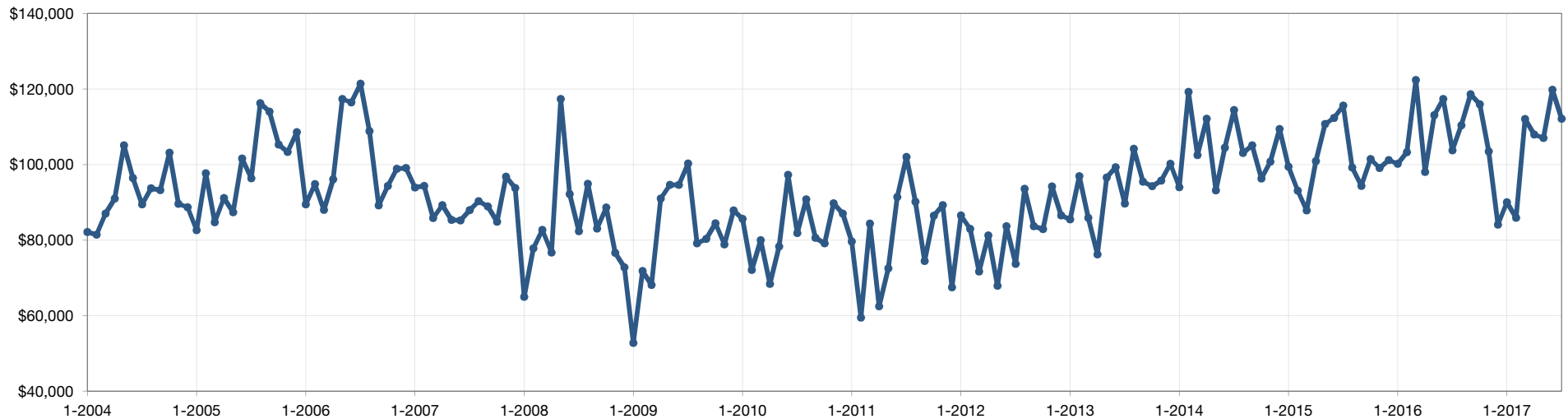
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2016	\$110,361	\$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	\$107,054	\$113,073	-5.3%
June 2017	\$119,830	\$117,367	+2.1%
July 2017	\$112,112	\$103,763	+8.0%
12-Month Avg*	\$107,109	\$104,657	+2.3%

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

Historical Average Sales Price – Columbiana County by Month



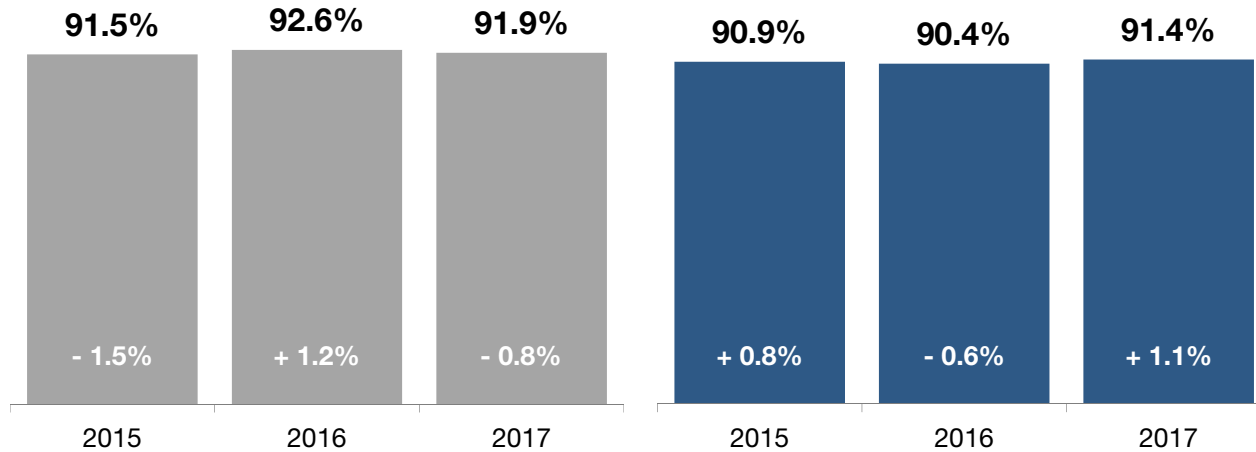
Percent of Original List Price Received – Columbiana County



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.

July

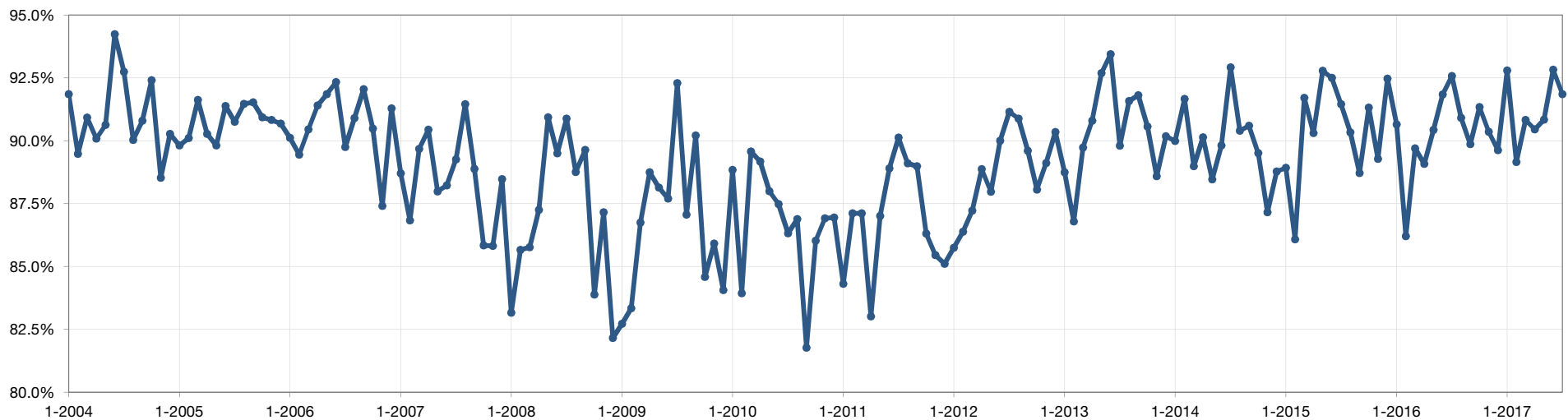
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2016	90.9%	90.3%	+0.7%
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%
June 2017	92.8%	91.8%	+1.1%
July 2017	91.9%	92.6%	-0.8%
12-Month Avg*	91.0%	90.4%	+0.7%

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

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



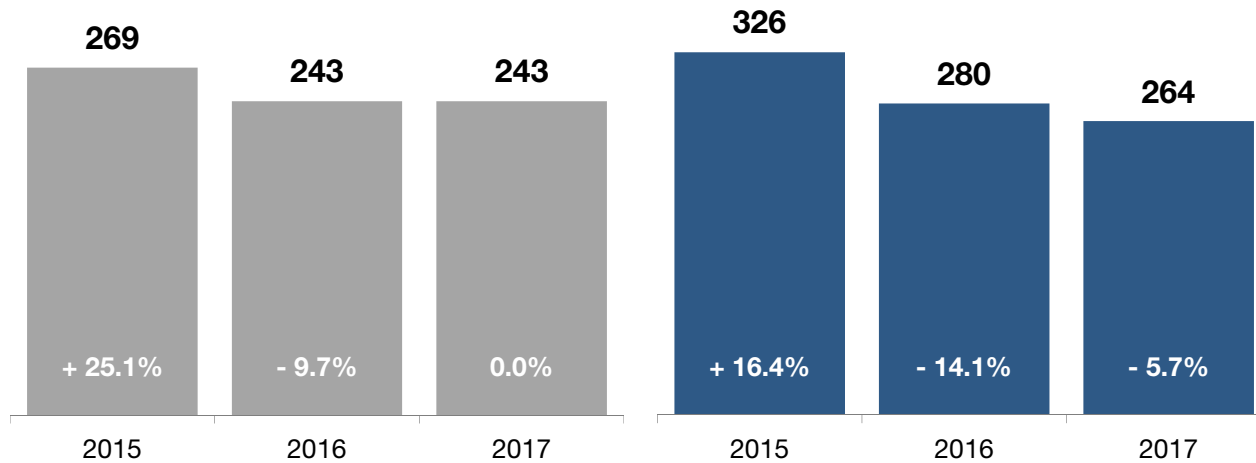
Housing Affordability Index – Columbiana County



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.

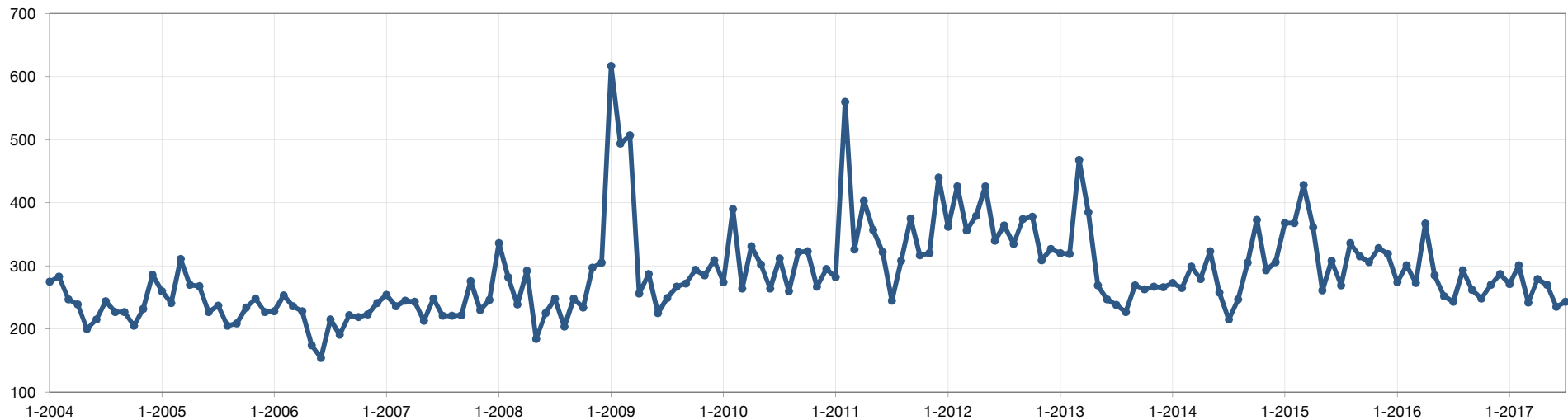
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2016	293	336	-12.8%
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	270	285	-5.3%
June 2017	235	252	-6.7%
July 2017	243	243	0.0%
12-Month Avg	267	300	-11.0%

Historical Housing Affordability Index – Columbiana County by Month

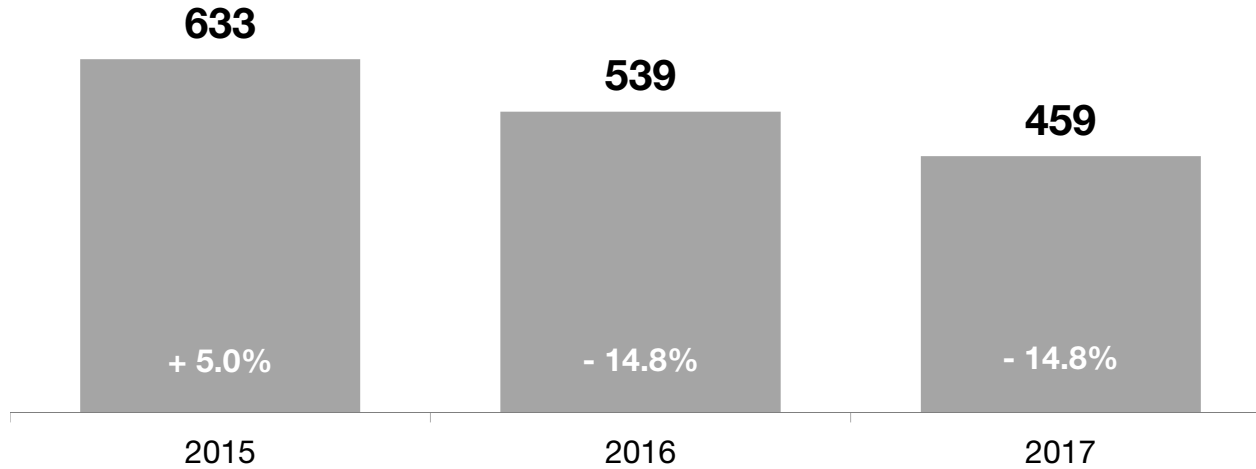


Inventory of Homes for Sale – Columbiana County



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

July



	Homes for Sale	Prior Year	Percent Change
August 2016	552	635	-13.1%
September 2016	540	615	-12.2%
October 2016	536	601	-10.8%
November 2016	490	567	-13.6%
December 2016	441	498	-11.4%
January 2017	438	472	-7.2%
February 2017	451	463	-2.6%
March 2017	467	485	-3.7%
April 2017	482	489	-1.4%
May 2017	482	500	-3.6%
June 2017	506	536	-5.6%
July 2017	459	539	-14.8%
12-Month Avg	487	533	-8.6%

Historical Inventory of Homes for Sale – Columbiana County by Month

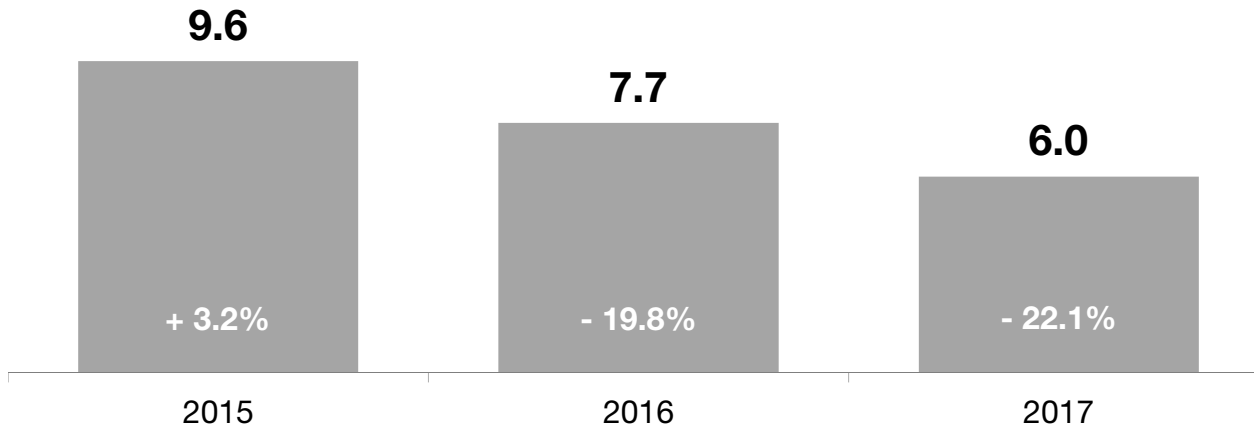


Months Supply of Homes for Sale – Columbiana County



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.

July



Months Supply		Prior Year	Percent Change
August 2016	7.9	9.5	-16.8%
September 2016	7.9	9.0	-12.2%
October 2016	7.8	8.9	-12.4%
November 2016	7.1	8.3	-14.5%
December 2016	6.4	7.3	-12.3%
January 2017	6.3	6.8	-7.4%
February 2017	6.6	6.7	-1.5%
March 2017	6.8	6.9	-1.4%
April 2017	6.9	7.0	-1.4%
May 2017	6.8	7.0	-2.9%
June 2017	7.0	7.7	-9.1%
July 2017	6.0	7.7	-22.1%
12-Month Avg*	7.0	7.7	-9.1%

* Months Supply for all properties from August 2016 through July 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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		340	371	+ 9.1%	2,349	2,304	- 1.9%
Pending Sales		231	352	+ 52.4%	1,671	1,716	+ 2.7%
Closed Sales		259	224	- 13.5%	1,600	1,514	- 5.4%
Days on Market		124	89	- 28.2%	124	106	- 14.5%
Median Sales Price		\$91,500	\$87,600	- 4.3%	\$84,800	\$87,750	+ 3.5%
Average Sales Price		\$118,423	\$108,290	- 8.6%	\$108,302	\$112,938	+ 4.3%
Pct. of Orig. Price Received		91.1%	92.0%	+ 1.0%	89.8%	90.9%	+ 1.2%
Housing Affordability Index		291	295	+ 1.4%	314	295	- 6.1%
Inventory of Homes for Sale		1,427	1,029	- 27.9%	--	--	--
Months Supply of Homes for Sale		6.2	4.4	- 29.0%	--	--	--

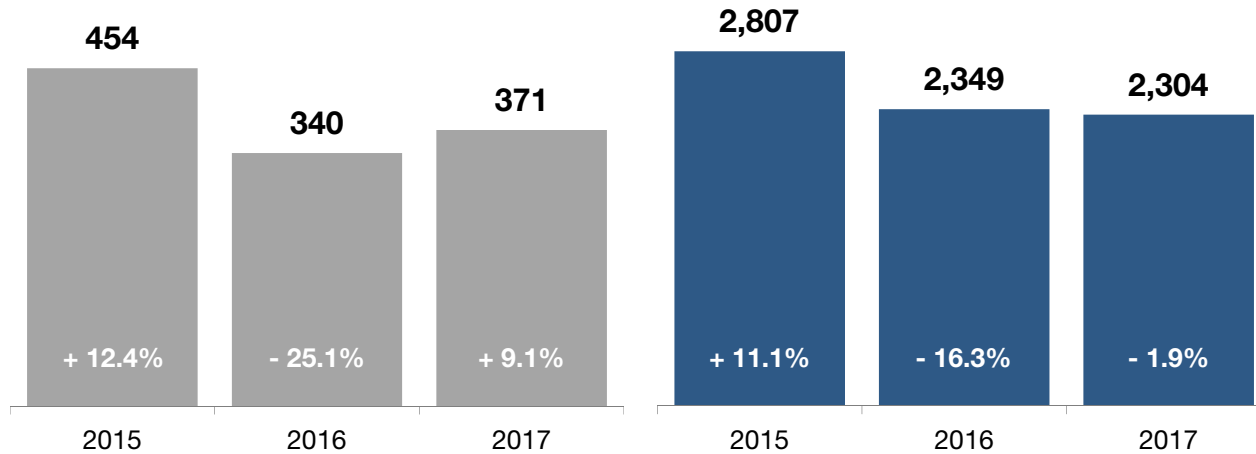
New Listings – Mahoning County

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



July

Year to Date



New Listings		Prior Year	Percent Change
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	343	341	+0.6%
May 2017	358	368	-2.7%
June 2017	371	378	-1.9%
July 2017	371	340	+9.1%
12-Month Avg	298	334	-10.8%

Historical New Listings – Mahoning County by Month



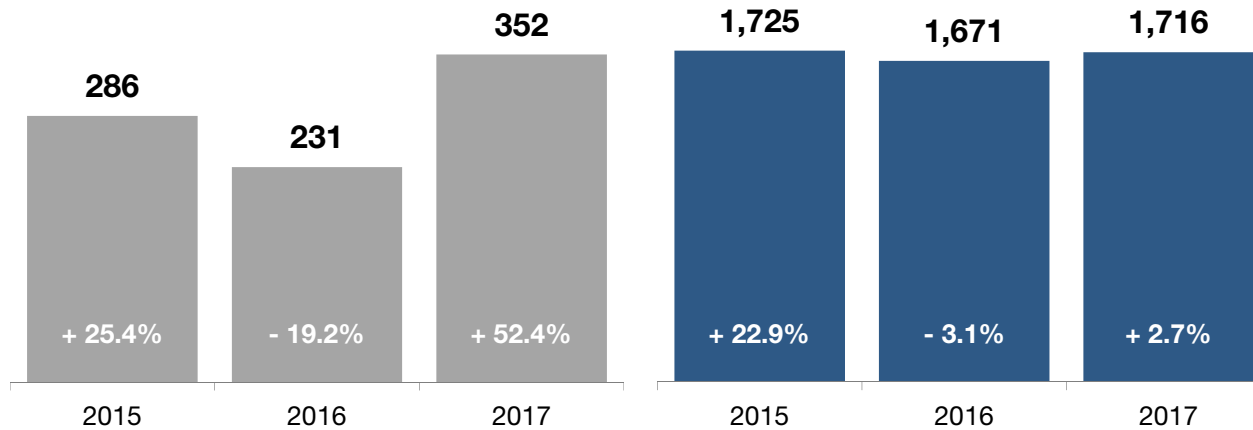
Pending Sales – Mahoning County

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



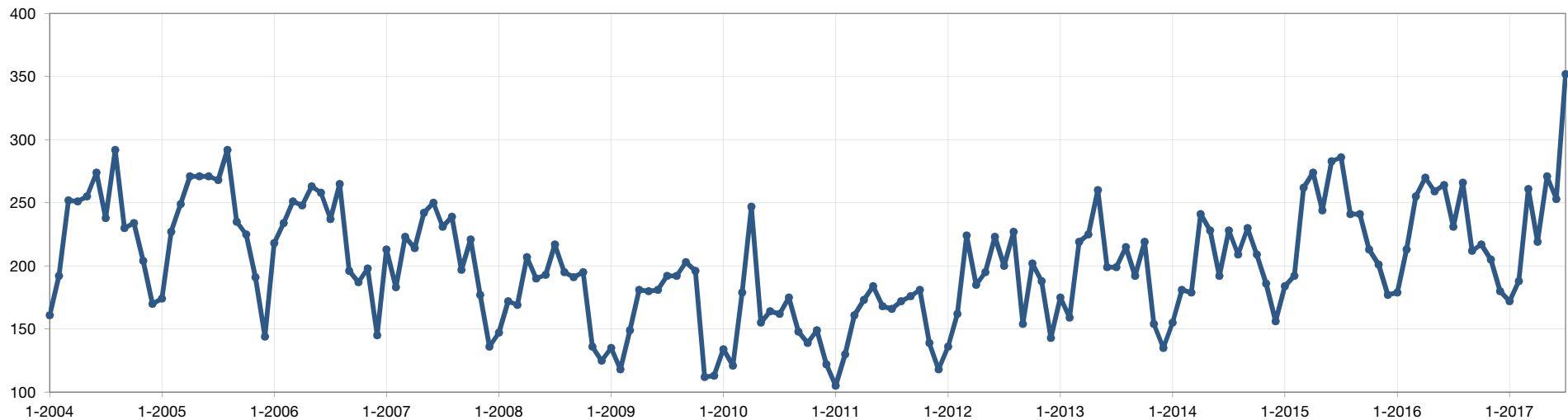
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2016	266	241	+10.4%
September 2016	212	241	-12.0%
October 2016	217	213	+1.9%
November 2016	205	201	+2.0%
December 2016	180	177	+1.7%
January 2017	172	179	-3.9%
February 2017	188	213	-11.7%
March 2017	261	255	+2.4%
April 2017	219	270	-18.9%
May 2017	271	259	+4.6%
June 2017	253	264	-4.2%
July 2017	352	231	+52.4%
12-Month Avg	233	229	+1.7%

Historical Pending Sales – Mahoning County by Month

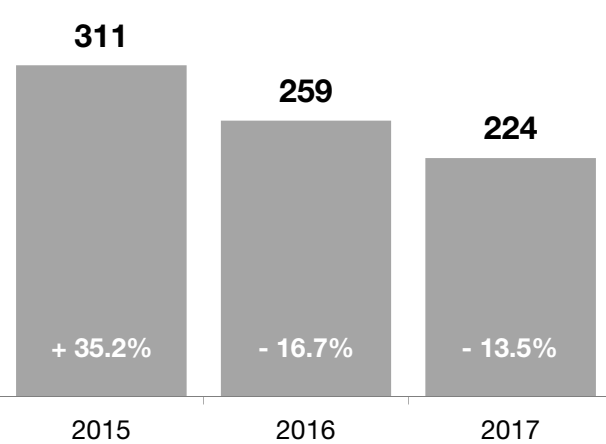


Closed Sales – Mahoning County

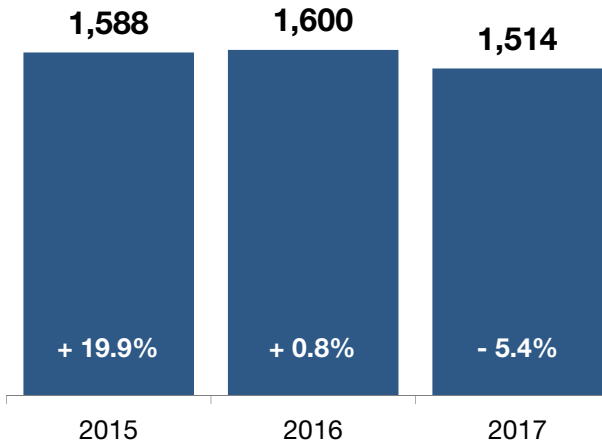
A count of the actual sales that closed in a given month.



July

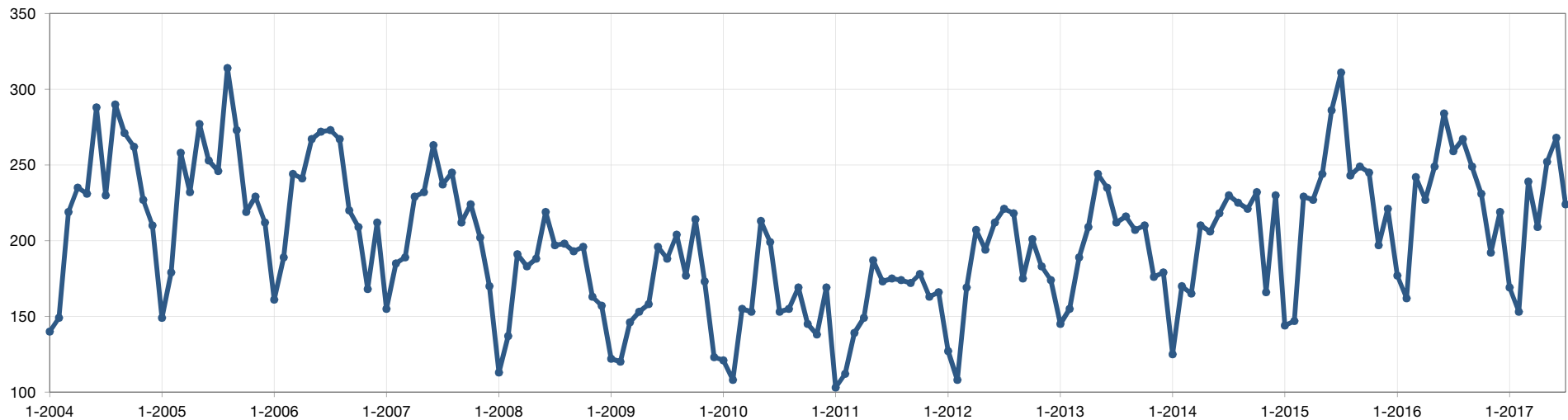


Year to Date



	Closed Sales	Prior Year	Percent Change
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	239	242	-1.2%
April 2017	209	227	-7.9%
May 2017	252	249	+1.2%
June 2017	268	284	-5.6%
July 2017	224	259	-13.5%
12-Month Avg	223	230	-3.0%

Historical Closed Sales – Mahoning County by Month



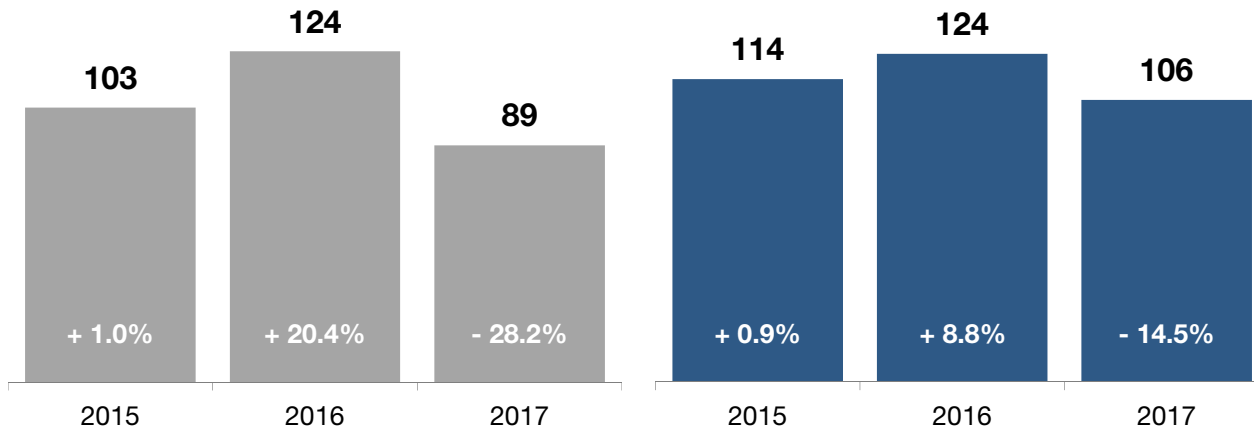
Days on Market Until Sale – Mahoning County



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

July

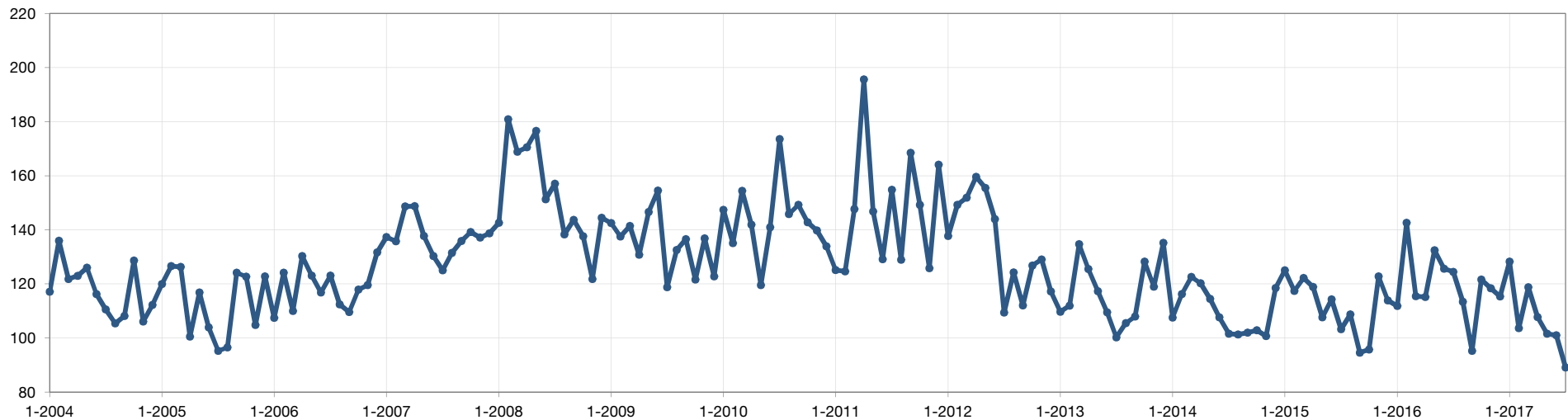
Year to Date



Days on Market	Prior Year	Percent Change
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	102	132 -22.7%
June 2017	101	126 -19.8%
July 2017	89	124 -28.2%
12-Month Avg*	124	137 -9.5%

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

Historical Days on Market Until Sale – Mahoning County by Month



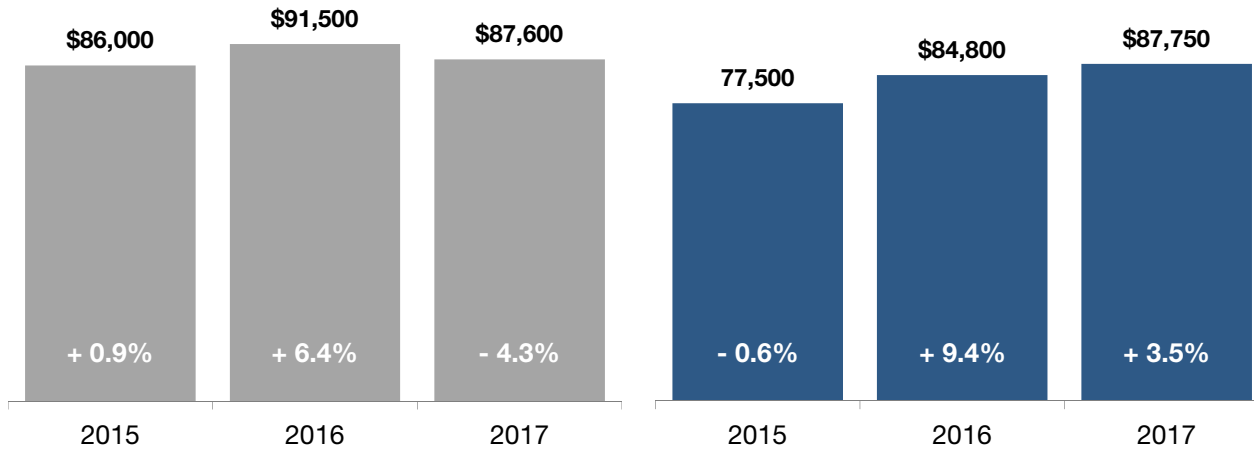
Median Sales Price – Mahoning County



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

July

Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$86,000	\$80,500	+6.8%
April 2017	\$82,750	\$83,500	-0.9%
May 2017	\$88,625	\$86,000	+3.1%
June 2017	\$103,500	\$94,000	+10.1%
July 2017	\$87,600	\$91,500	-4.3%
12-Month Avg*	\$93,000	\$90,000	+3.3%

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

Historical Median Sales Price – Mahoning County by Month



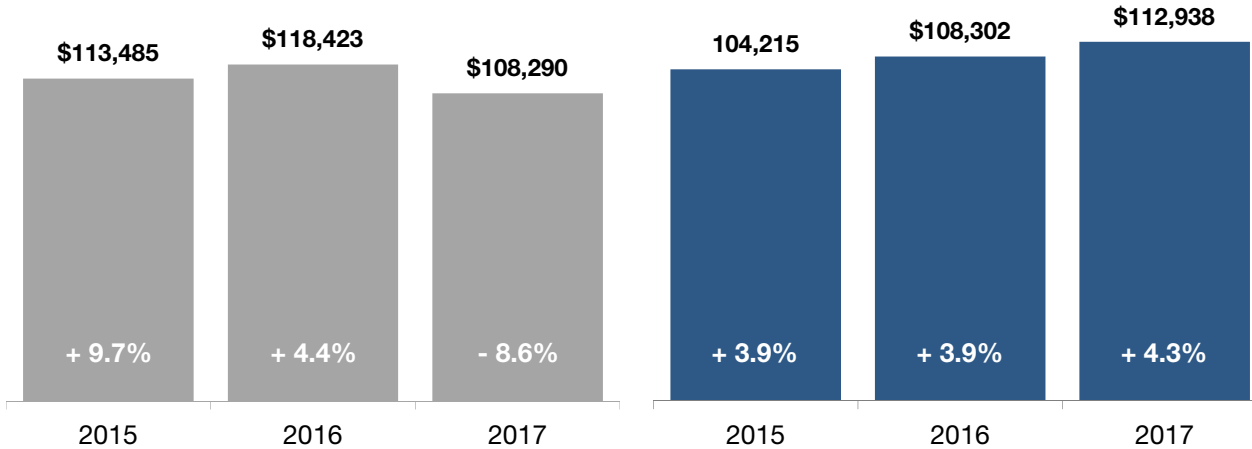
Average Sales Price – Mahoning County



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

July

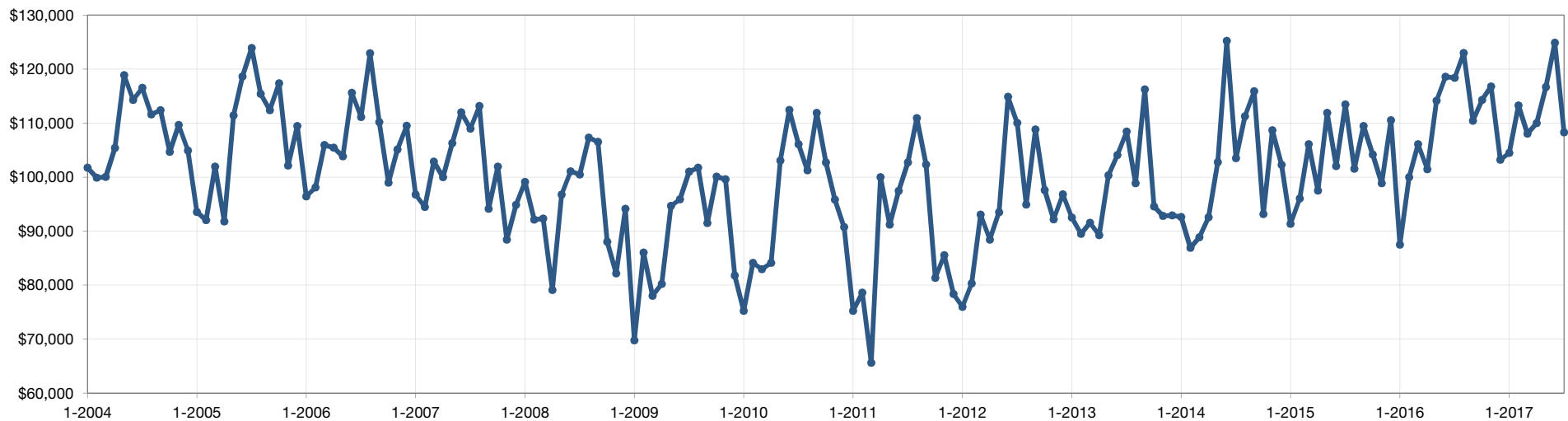
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$108,060	\$106,107	+1.8%
April 2017	\$109,983	\$101,466	+8.4%
May 2017	\$116,696	\$114,146	+2.2%
June 2017	\$124,880	\$118,614	+5.3%
July 2017	\$108,290	\$118,423	-8.6%
12-Month Avg*	\$107,109	\$104,657	+2.3%

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

Historical Average Sales Price – Mahoning County by Month



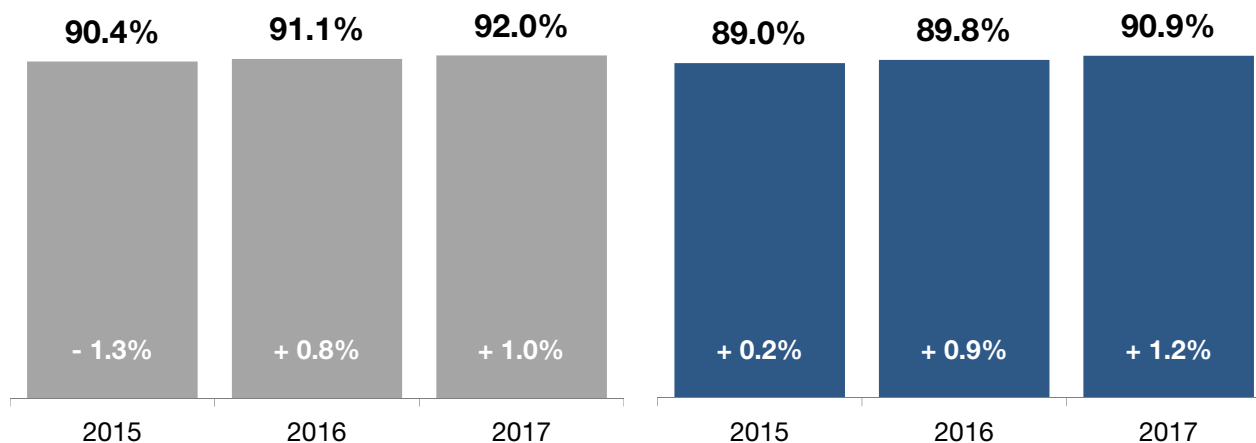
Percent of Original List Price Received – Mahoning County



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.

July

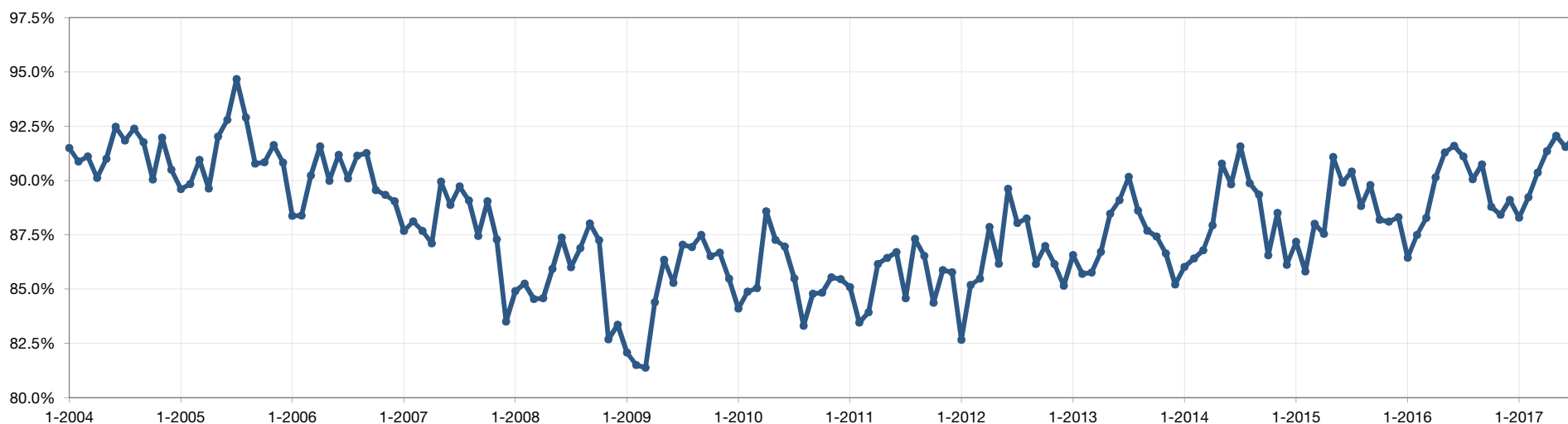
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.1%	91.3%	+0.9%
June 2017	91.6%	91.6%	0.0%
July 2017	92.0%	91.1%	+1.0%
12-Month Avg*	91.0%	90.4%	+0.7%

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

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



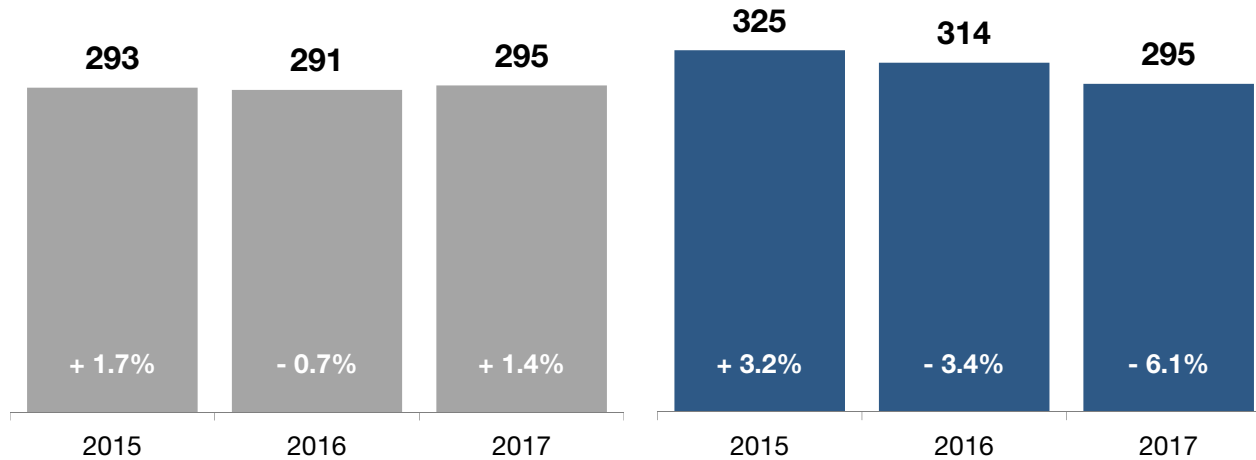
Housing Affordability Index – Mahoning County



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.

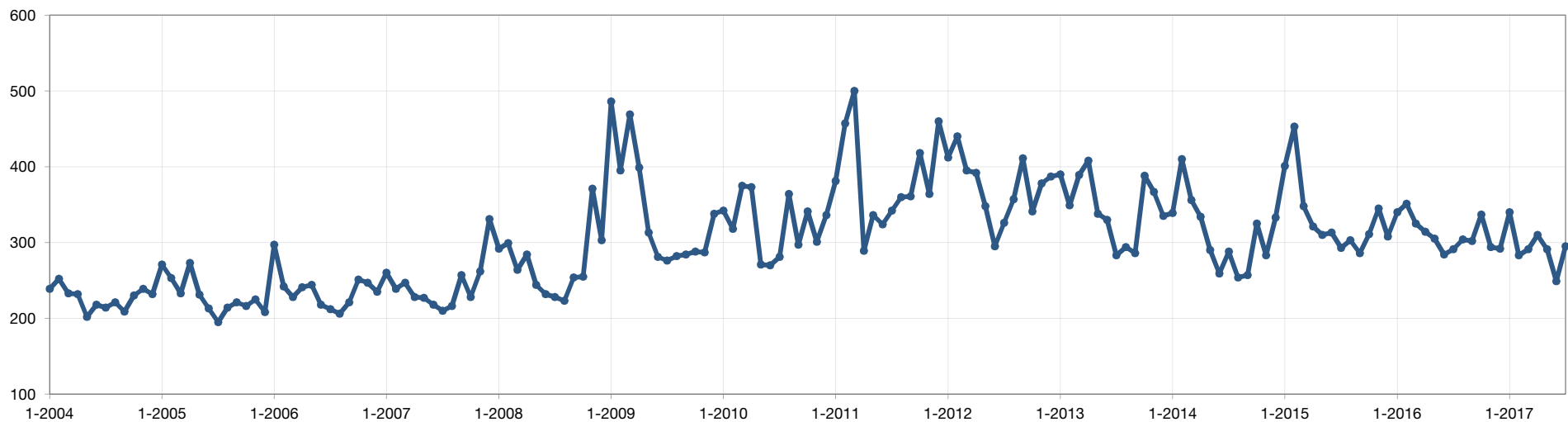
July

Year to Date



	Affordability Index	Prior Year	Percent Change
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	291	325	-10.5%
April 2017	310	314	-1.3%
May 2017	291	305	-4.6%
June 2017	249	284	-12.3%
July 2017	295	291	+1.4%
12-Month Avg	299	314	-4.8%

Historical Housing Affordability Index – Mahoning County by Month

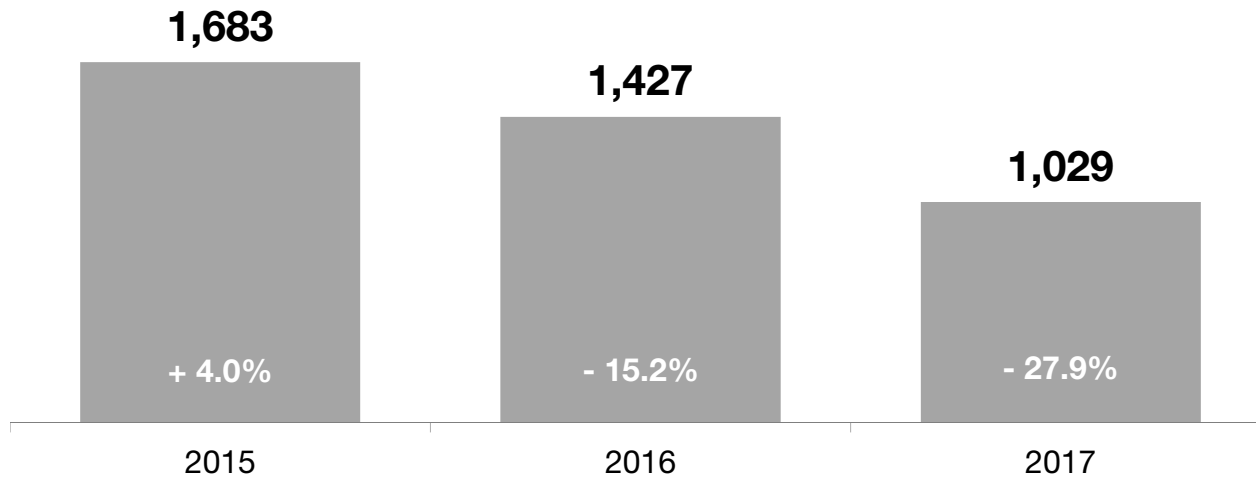


Inventory of Homes for Sale – Mahoning County



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

July



Homes for Sale		Prior Year	Percent Change
August 2016	1,391	1,762	-21.1%
September 2016	1,345	1,764	-23.8%
October 2016	1,284	1,769	-27.4%
November 2016	1,164	1,675	-30.5%
December 2016	1,053	1,519	-30.7%
January 2017	1,016	1,492	-31.9%
February 2017	1,034	1,448	-28.6%
March 2017	1,051	1,458	-27.9%
April 2017	1,091	1,430	-23.7%
May 2017	1,080	1,434	-24.7%
June 2017	1,110	1,423	-22.0%
July 2017	1,029	1,427	-27.9%
12-Month Avg	1,137	1,550	-26.6%

Historical Inventory of Homes for Sale – Mahoning County by Month

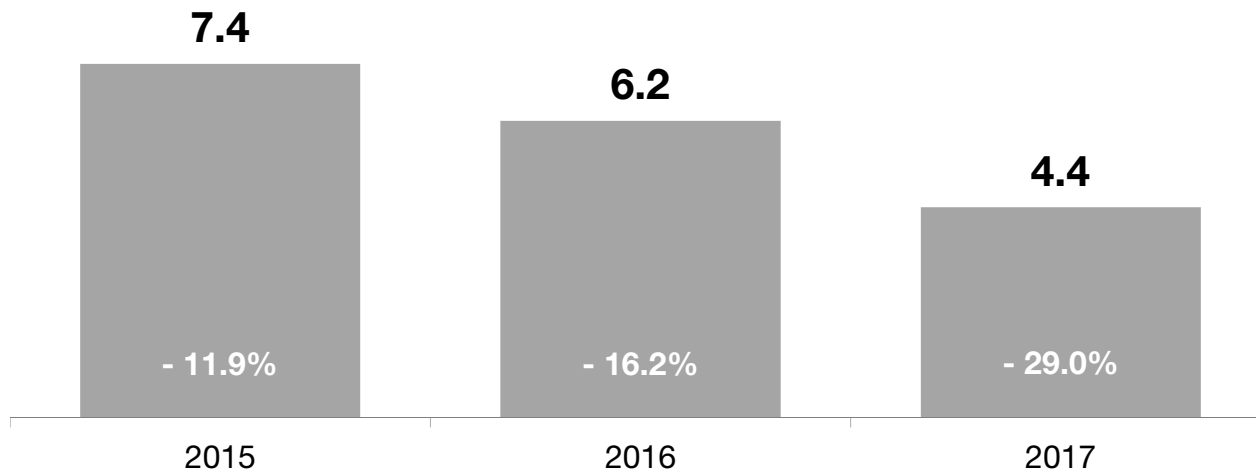


Months Supply of Homes for Sale – Mahoning County



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.

July



Months Supply		Prior Year	Percent Change
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	5.1	7.2	-29.2%
December 2016	4.6	6.5	-29.2%
January 2017	4.4	6.4	-31.3%
February 2017	4.6	6.2	-25.8%
March 2017	4.6	6.2	-25.8%
April 2017	4.9	6.1	-19.7%
May 2017	4.8	6.1	-21.3%
June 2017	5.0	6.1	-18.0%
July 2017	4.4	6.2	-29.0%
12-Month Avg*	7.0	7.7	-9.1%

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

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

