

Monthly Indicators



September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings remained flat at 110 in Columbiana County and increased 12.5 to 306 in Mahoning County. Pending Sales increased 84.3 percent to 129 in Columbiana County and increased 21.7 percent to 258 in Mahoning County. Inventory shrank 22.0 percent to 422 units in Columbiana County and shrank 19.3 percent to 1,084 units in Mahoning County.

Median Sales Price was up 9.0 percent to \$105,750 in Columbiana County and up 11.7 percent to \$98,300 in Mahoning County. Months Supply of Homes for Sale was down 34.2 percent to 5.2 months in Columbiana County and down 20.3 percent to 4.7 months in Mahoning County, indicating that demand increased relative to supply.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

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Quick Facts

+ 7.9%	+ 9.0%	- 8.8%	+ 11.7%
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	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		110	110	0.0%	1,033	1,075	+ 4.1%
Pending Sales		70	129	+ 84.3%	633	773	+ 22.1%
Closed Sales		76	82	+ 7.9%	624	671	+ 7.5%
Days on Market Until Sale		125	125	0.0%	139	121	- 12.9%
Median Sales Price		\$97,000	\$105,750	+ 9.0%	\$91,700	\$93,000	+ 1.4%
Average Sales Price		\$118,589	\$119,853	+ 1.1%	\$110,561	\$108,227	- 2.1%
Pct. of Orig. Price Received		89.9%	91.7%	+ 2.0%	90.4%	91.6%	+ 1.3%
Housing Affordability Index		262	234	- 10.7%	277	266	- 4.0%
Inventory of Homes for Sale		541	422	- 22.0%	--	--	--
Months Supply of Homes for Sale		7.9	5.2	- 34.2%	--	--	--

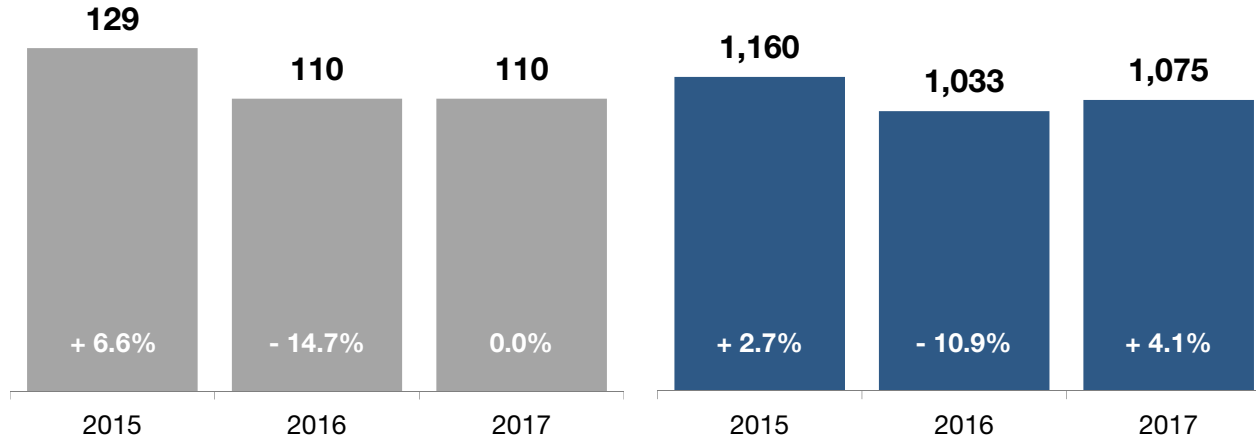
New Listings – Columbiana County

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



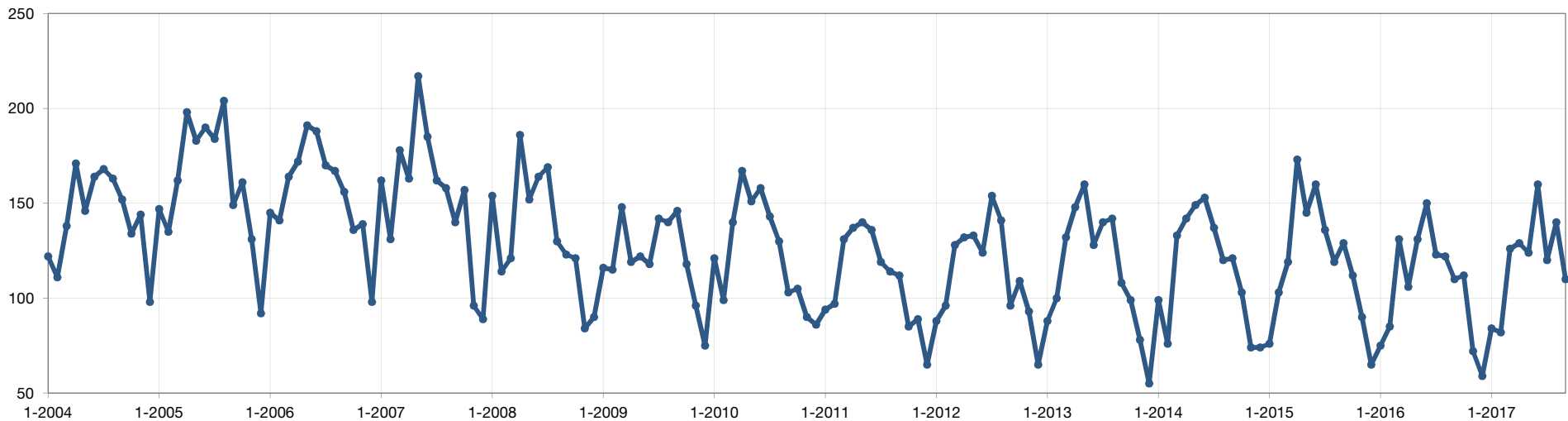
September

Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2017	140	122	+14.8%
September 2017	110	110	0.0%
12-Month Avg	110	108	+1.9%

Historical New Listings – Columbiana County by Month



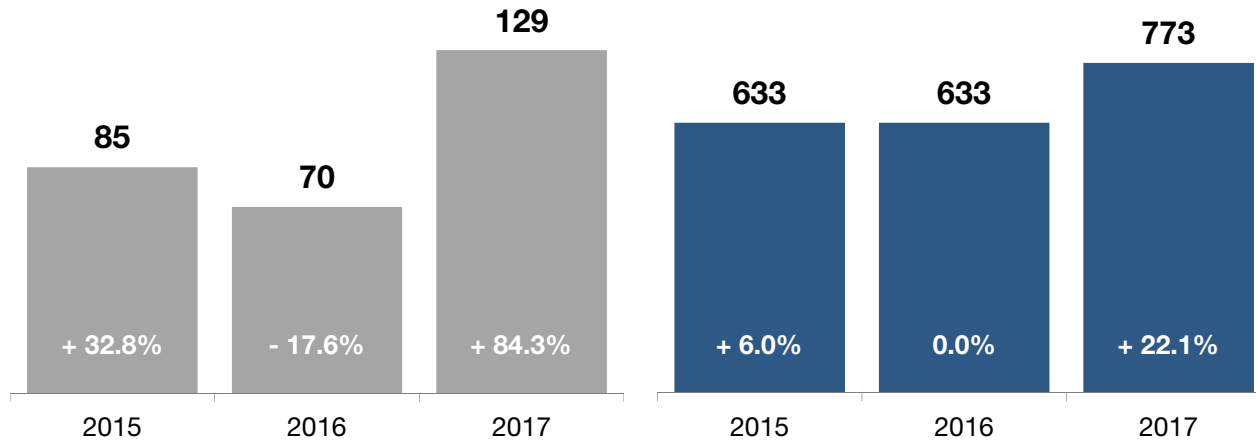
Pending Sales – Columbiana County



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

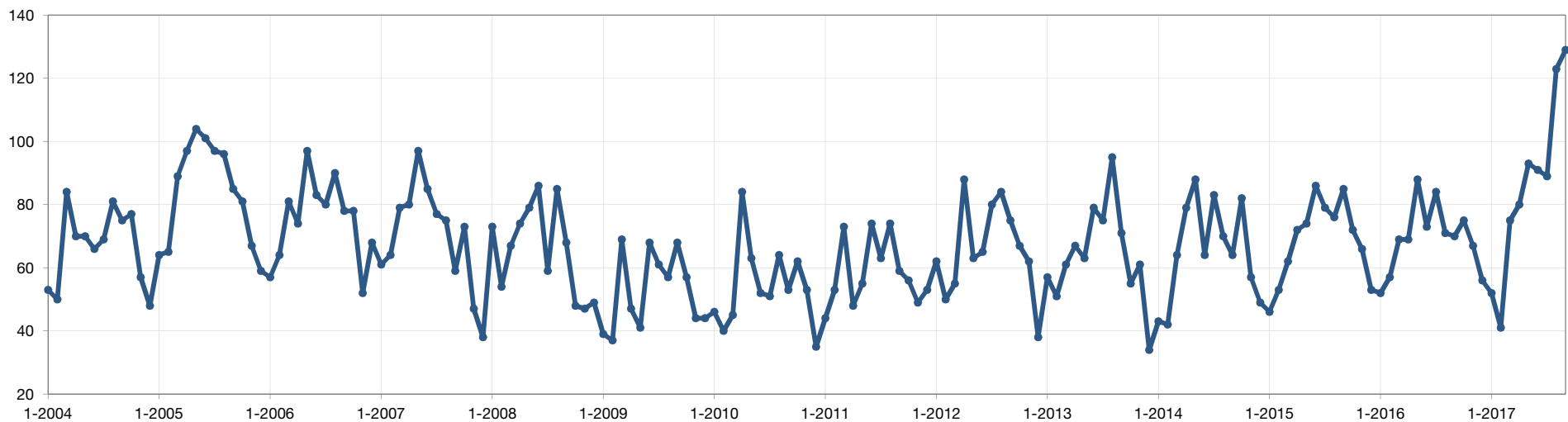
September

Year to Date



	Pending Sales	Prior Year	Percent Change
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	41	57	-28.1%
March 2017	75	69	+8.7%
April 2017	80	69	+15.9%
May 2017	93	88	+5.7%
June 2017	91	73	+24.7%
July 2017	89	84	+6.0%
August 2017	123	71	+73.2%
September 2017	129	70	+84.3%
12-Month Avg	81	69	+17.4%

Historical Pending Sales – Columbiana County by Month

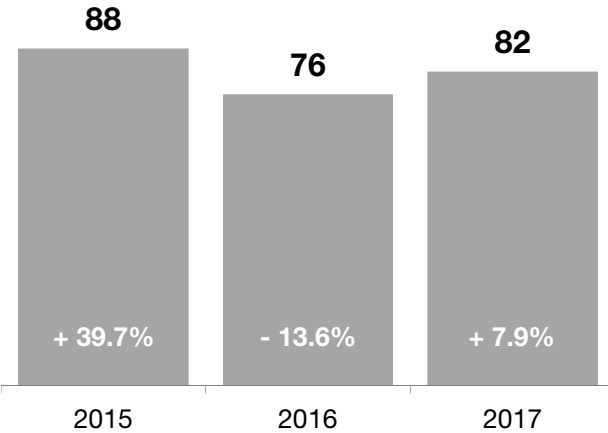


Closed Sales – Columbiana County

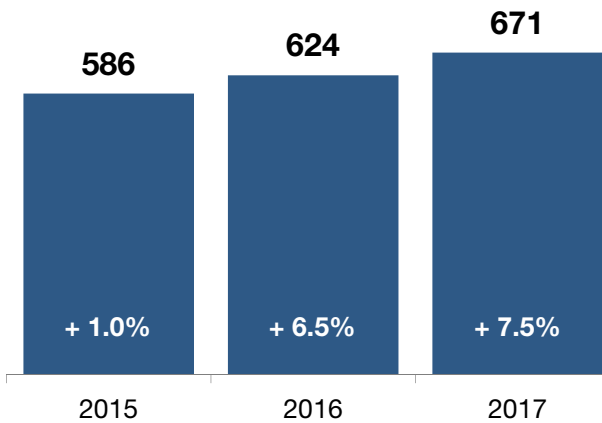
A count of the actual sales that closed in a given month.



September



Year to Date



	Closed Sales	Prior Year	Percent Change
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	92	75	+22.7%
June 2017	85	94	-9.6%
July 2017	97	76	+27.6%
August 2017	95	85	+11.8%
September 2017	82	76	+7.9%
12-Month Avg	74	71	+4.2%

Historical Closed Sales – Columbiana County by Month



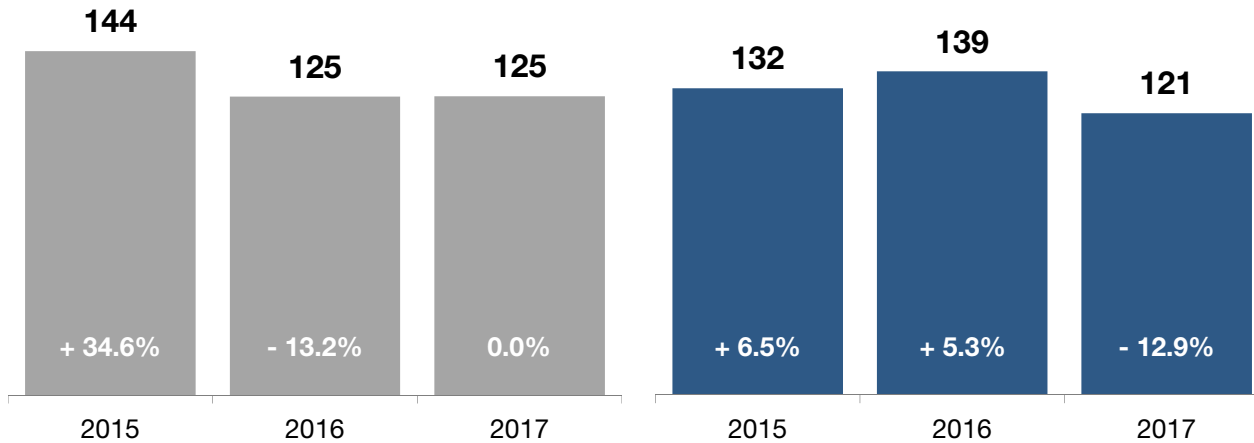
Days on Market Until Sale – Columbiana County



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

September

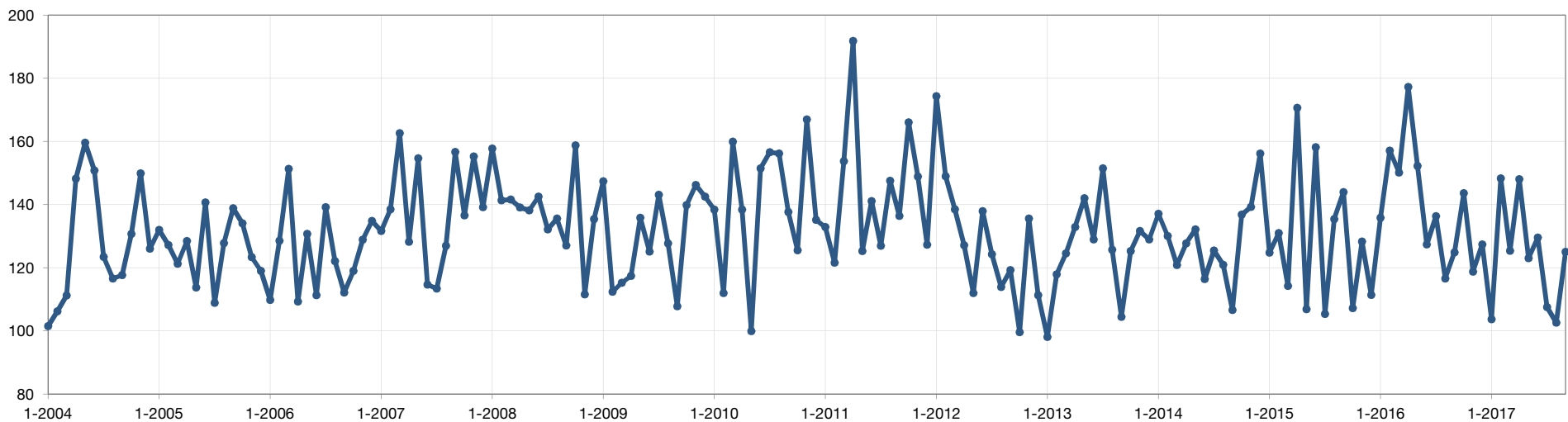
Year to Date



Days on Market	Prior Year	Percent Change
October 2016	107	+34.6%
November 2016	128	-7.0%
December 2016	111	+14.4%
January 2017	136	-23.5%
February 2017	157	-5.7%
March 2017	150	-16.7%
April 2017	177	-16.4%
May 2017	152	-19.1%
June 2017	127	+2.4%
July 2017	136	-20.6%
August 2017	117	-12.0%
September 2017	125	0.0%
12-Month Avg*	123	-7.5%

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

Historical Days on Market Until Sale – Columbiana County by Month



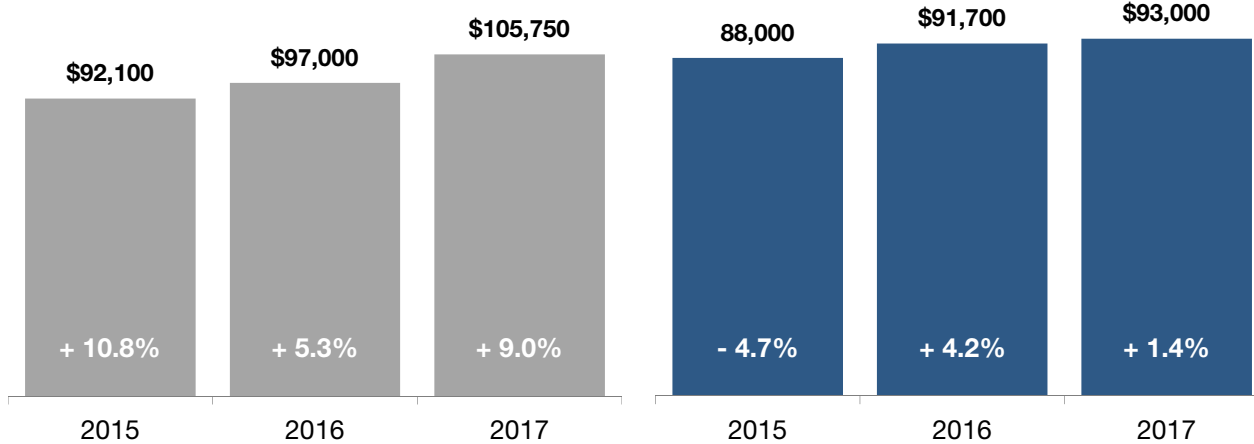
Median Sales Price – Columbiana County



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

September

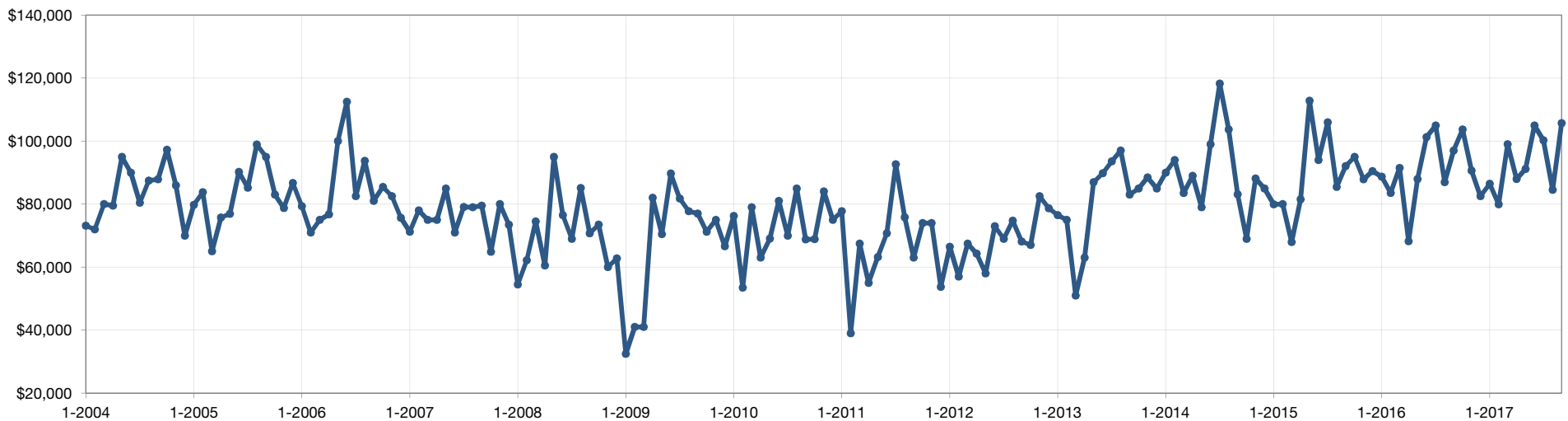
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$100,250	\$105,000	-4.5%
August 2017	\$84,500	\$87,000	-2.9%
September 2017	\$105,750	\$97,000	+9.0%
12-Month Avg*	\$93,000	\$91,000	+2.2%

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

Historical Median Sales Price – Columbiana County by Month



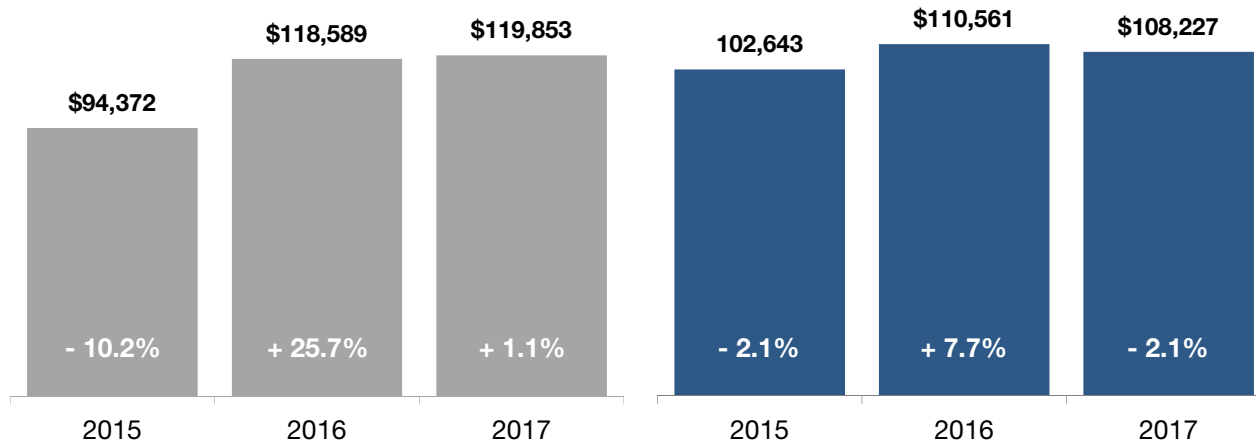
Average Sales Price – Columbiana County



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

September

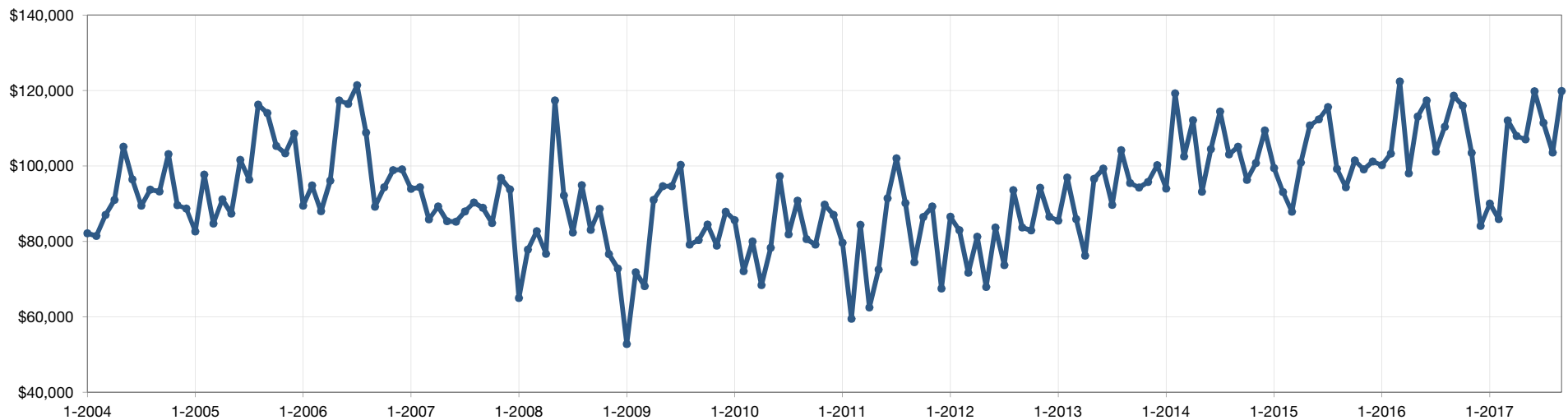
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$111,445	\$103,763	+7.4%
August 2017	\$103,535	\$110,361	-6.2%
September 2017	\$119,853	\$118,589	+1.1%
12-Month Avg*	\$106,558	\$108,064	-1.4%

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

Historical Average Sales Price – Columbiana County by Month



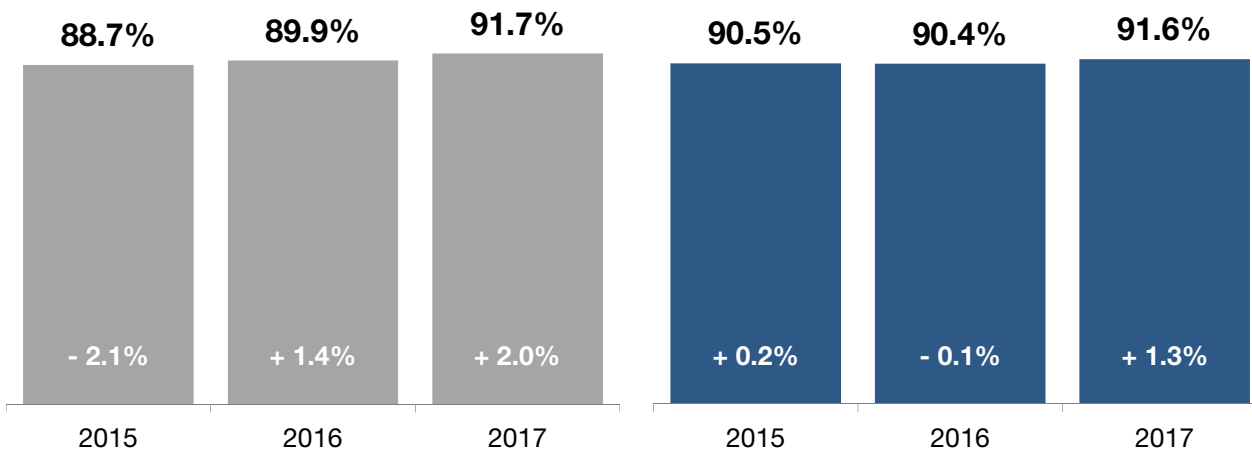
Percent of Original List Price Received – Columbiana County



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.

September

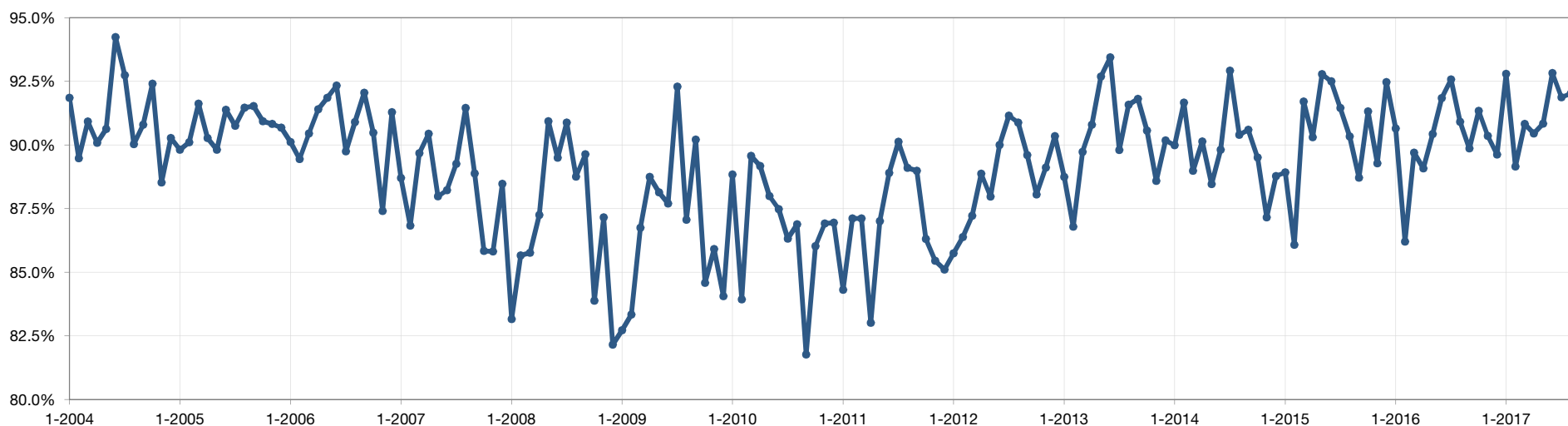
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2017	92.0%	90.9%	+1.2%
September 2017	91.7%	89.9%	+2.0%
12-Month Avg*	91.3%	90.6%	+0.8%

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

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



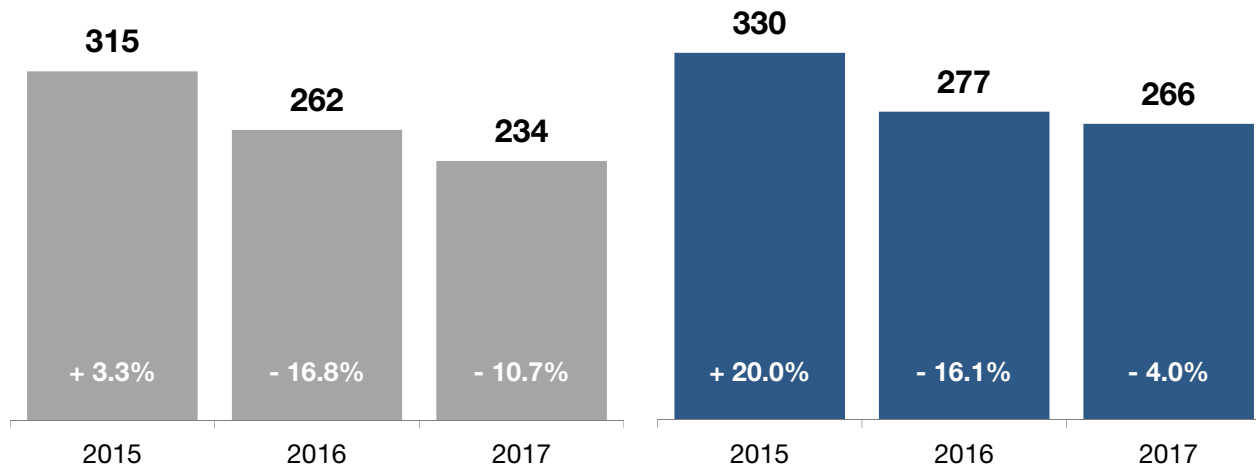
Housing Affordability Index – Columbiana County



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.

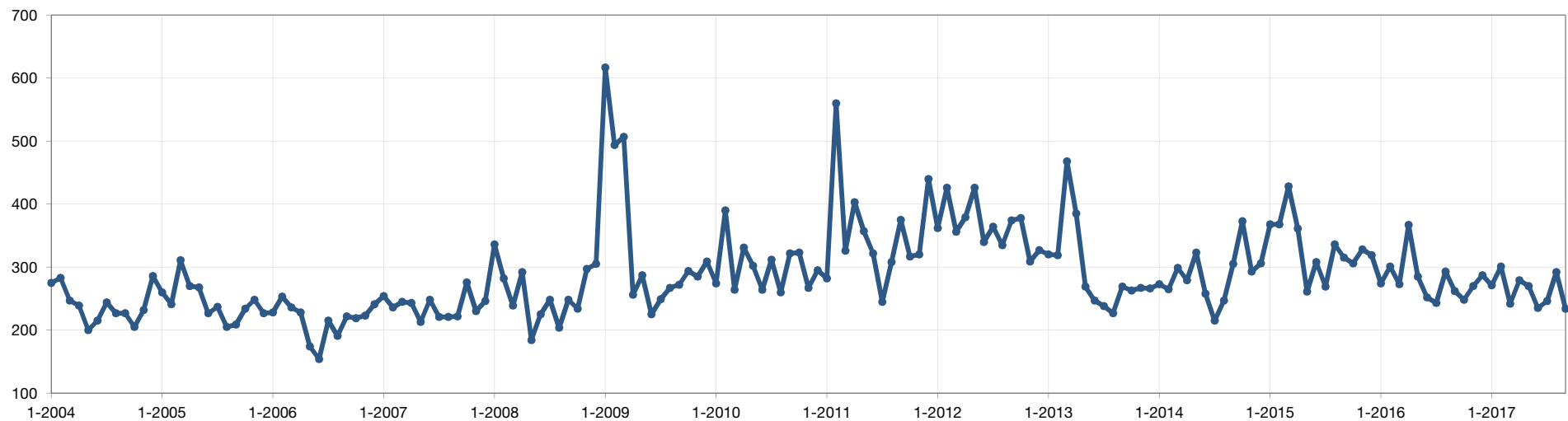
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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	246	243	+1.2%
August 2017	292	293	-0.3%
September 2017	234	262	-10.7%
12-Month Avg	265	292	-9.2%

Historical Housing Affordability Index – Columbiana County by Month

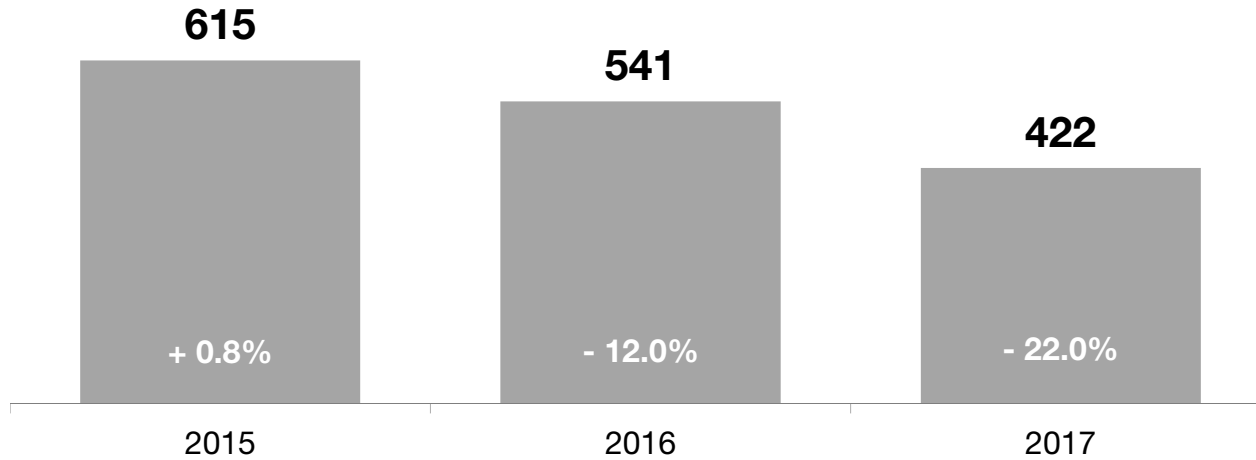


Inventory of Homes for Sale – Columbiana County



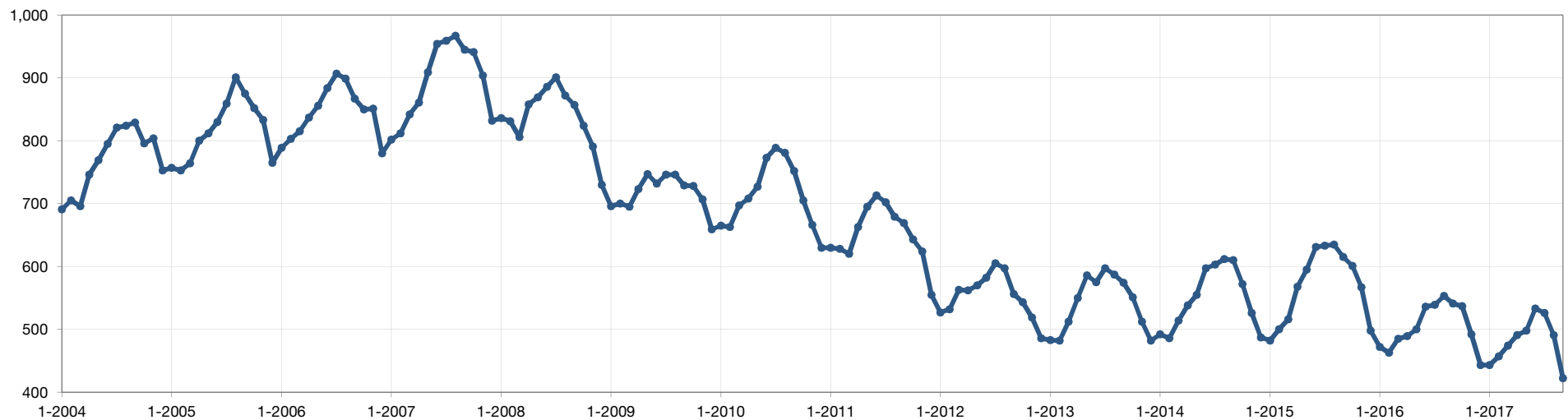
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale		Prior Year	Percent Change
October 2016	537	601	-10.6%
November 2016	492	567	-13.2%
December 2016	443	498	-11.0%
January 2017	443	472	-6.1%
February 2017	457	463	-1.3%
March 2017	474	485	-2.3%
April 2017	491	489	+0.4%
May 2017	498	500	-0.4%
June 2017	533	536	-0.6%
July 2017	526	539	-2.4%
August 2017	491	553	-11.2%
September 2017	422	541	-22.0%
12-Month Avg	484	520	-6.9%

Historical Inventory of Homes for Sale – Columbiana County by Month

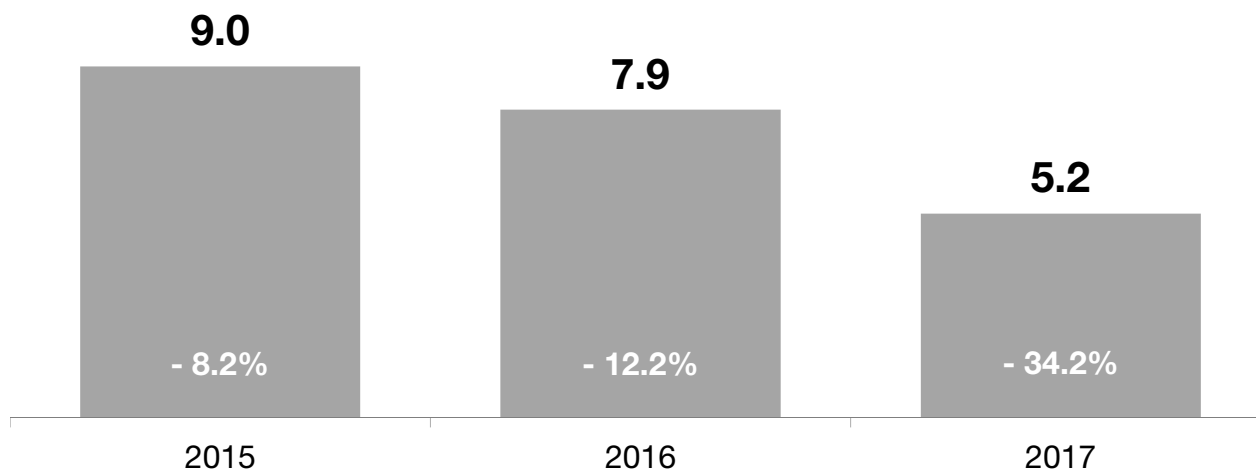


Months Supply of Homes for Sale – Columbiana County



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.

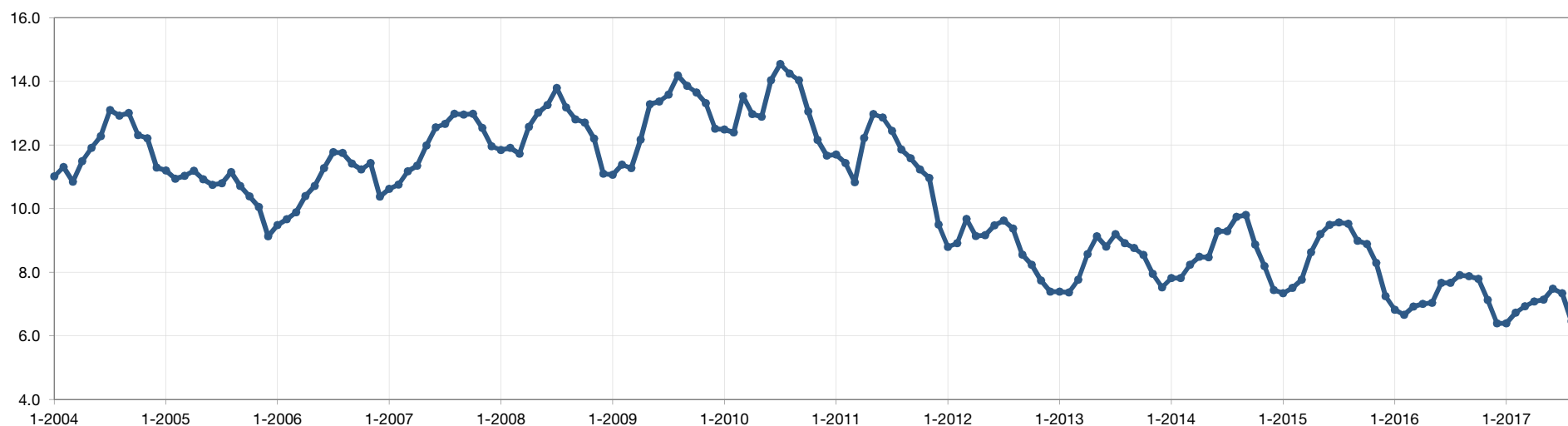
September



Months Supply		Prior Year	Percent Change
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	6.4	6.8	-5.9%
February 2017	6.7	6.7	0.0%
March 2017	6.9	6.9	0.0%
April 2017	7.1	7.0	+1.4%
May 2017	7.1	7.0	+1.4%
June 2017	7.5	7.7	-2.6%
July 2017	7.3	7.7	-5.2%
August 2017	6.5	7.9	-17.7%
September 2017	5.2	7.9	-34.2%
12-Month Avg*	6.8	7.5	-9.3%

* Months Supply for all properties from October 2016 through September 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	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		272	306	+ 12.5%	2,977	2,981	+ 0.1%
Pending Sales		212	258	+ 21.7%	2,150	2,149	- 0.0%
Closed Sales		249	227	- 8.8%	2,116	2,031	- 4.0%
Days on Market		95	100	+ 5.3%	119	103	- 13.4%
Median Sales Price		\$88,000	\$98,300	+ 11.7%	\$85,500	\$89,000	+ 4.1%
Average Sales Price		\$110,439	\$120,067	+ 8.7%	\$110,416	\$113,736	+ 3.0%
Pct. of Orig. Price Received		90.7%	91.4%	+ 0.8%	89.9%	91.1%	+ 1.3%
Housing Affordability Index		302	263	- 12.9%	311	290	- 6.8%
Inventory of Homes for Sale		1,344	1,084	- 19.3%	--	--	--
Months Supply of Homes for Sale		5.9	4.7	- 20.3%	--	--	--

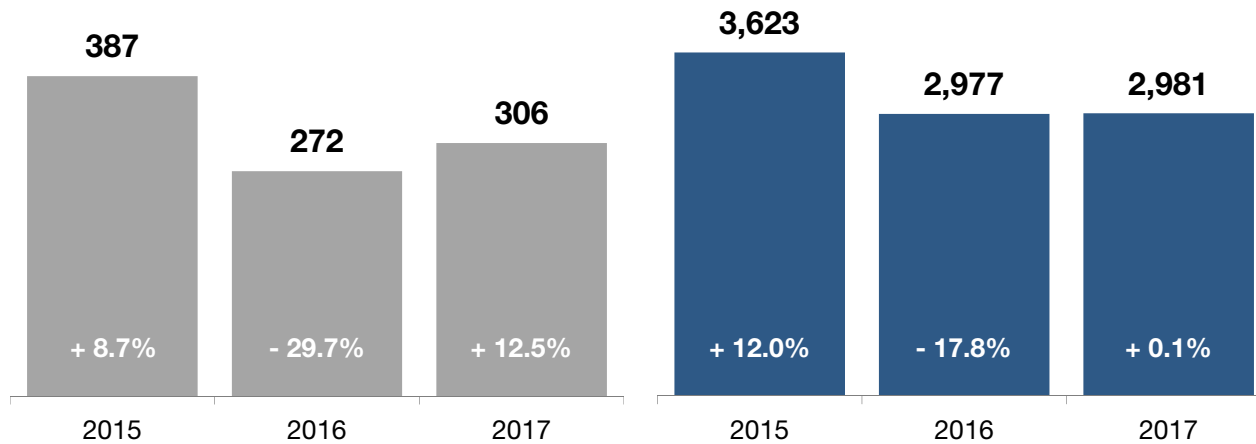
New Listings – Mahoning County

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



September

Year to Date



New Listings		Prior Year	Percent Change
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	372	378	-1.6%
July 2017	371	340	+9.1%
August 2017	370	356	+3.9%
September 2017	306	272	+12.5%
12-Month Avg	302	318	-5.0%

Historical New Listings – Mahoning County by Month



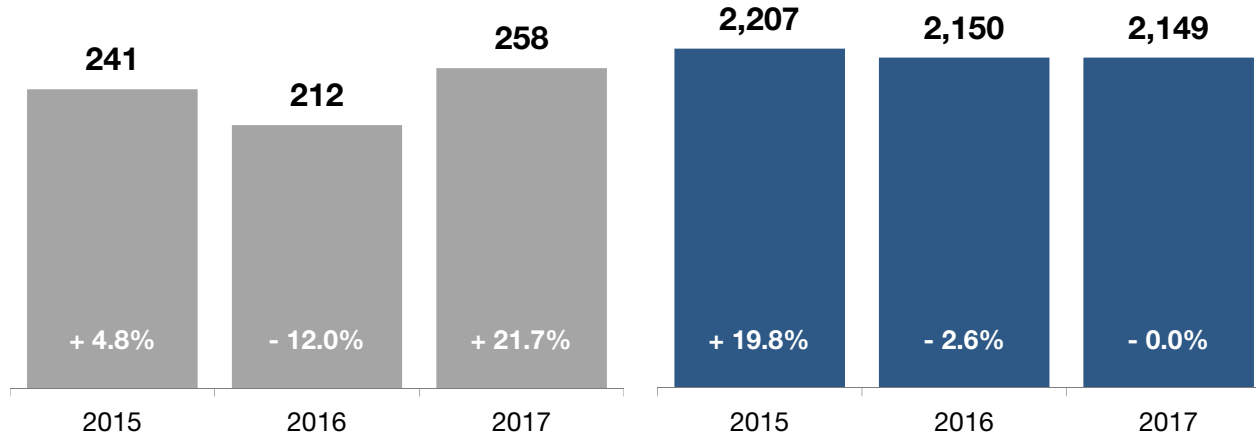
Pending Sales – Mahoning County

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



September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 2016	217	213	+1.9%
November 2016	204	201	+1.5%
December 2016	180	177	+1.7%
January 2017	171	179	-4.5%
February 2017	187	213	-12.2%
March 2017	259	256	+1.2%
April 2017	217	270	-19.6%
May 2017	269	259	+3.9%
June 2017	234	264	-11.4%
July 2017	275	231	+19.0%
August 2017	279	266	+4.9%
September 2017	258	212	+21.7%
12-Month Avg	229	228	+0.4%

Historical Pending Sales – Mahoning County by Month

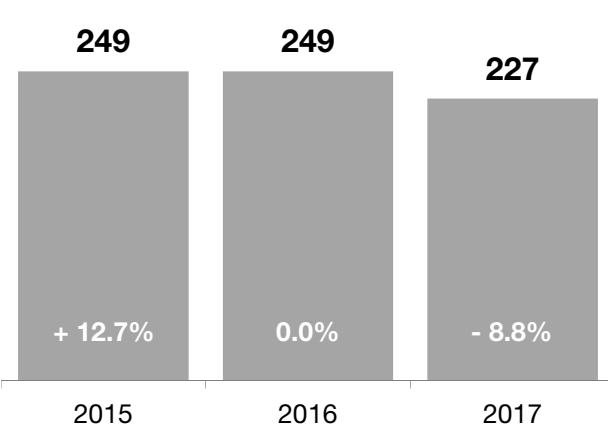


Closed Sales – Mahoning County

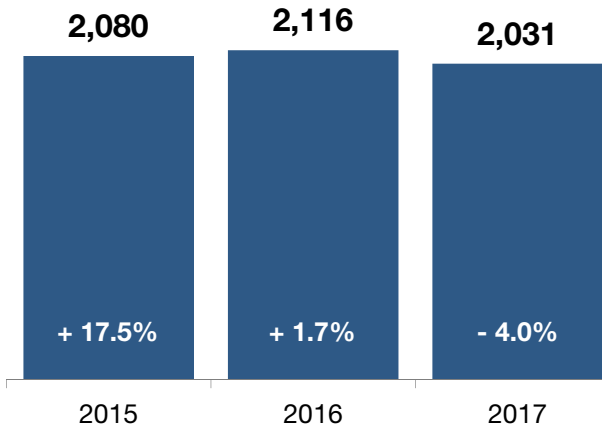
A count of the actual sales that closed in a given month.



September

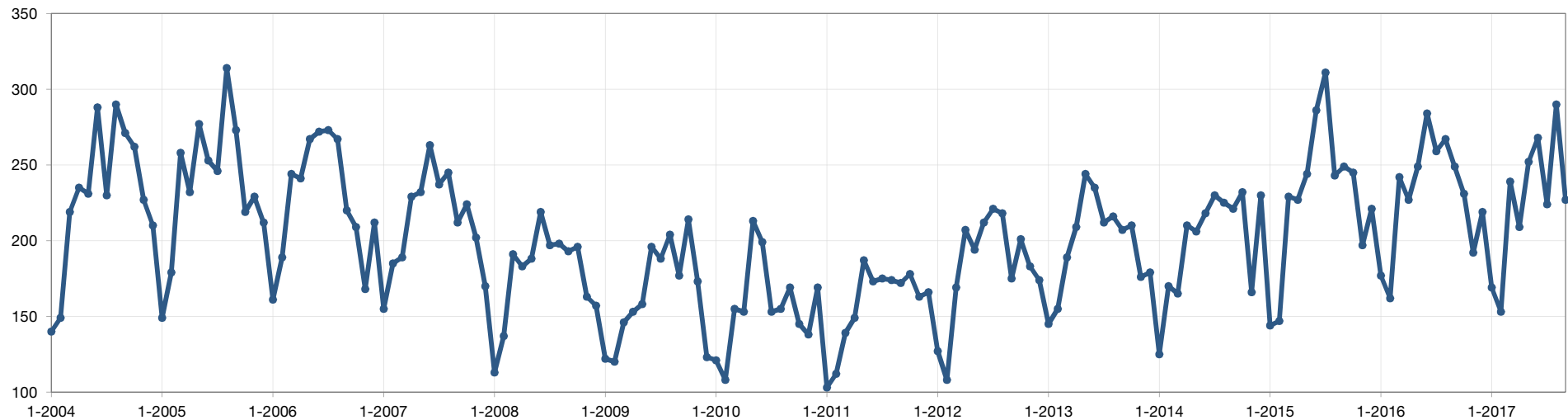


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2017	290	267	+8.6%
September 2017	227	249	-8.8%
12-Month Avg	223	232	-3.9%

Historical Closed Sales – Mahoning County by Month



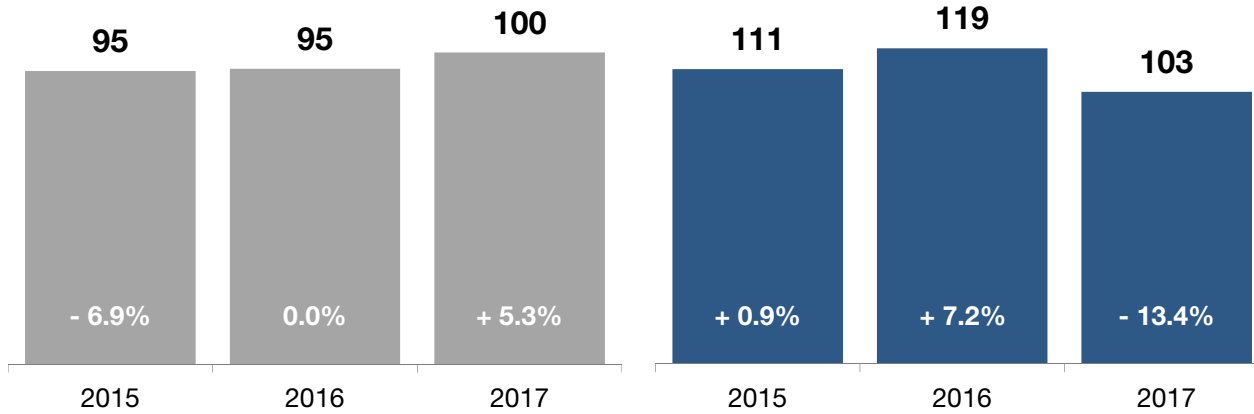
Days on Market Until Sale – Mahoning County



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

September

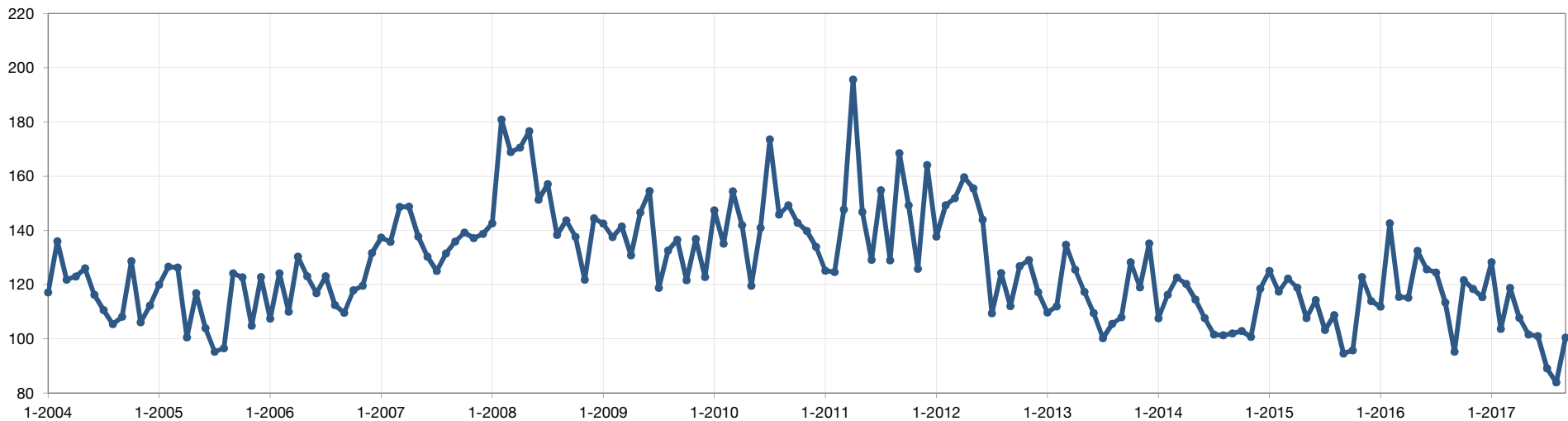
Year to Date



Days on Market	Prior Year	Percent Change
October 2016	96	+27.1%
November 2016	123	-4.1%
December 2016	114	+0.9%
January 2017	112	+14.3%
February 2017	143	-27.3%
March 2017	115	+3.5%
April 2017	115	-6.1%
May 2017	132	-22.7%
June 2017	126	-19.8%
July 2017	124	-28.2%
August 2017	113	-25.7%
September 2017	95	+5.3%
12-Month Avg*	123	-7.5%

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

Historical Days on Market Until Sale – Mahoning County by Month



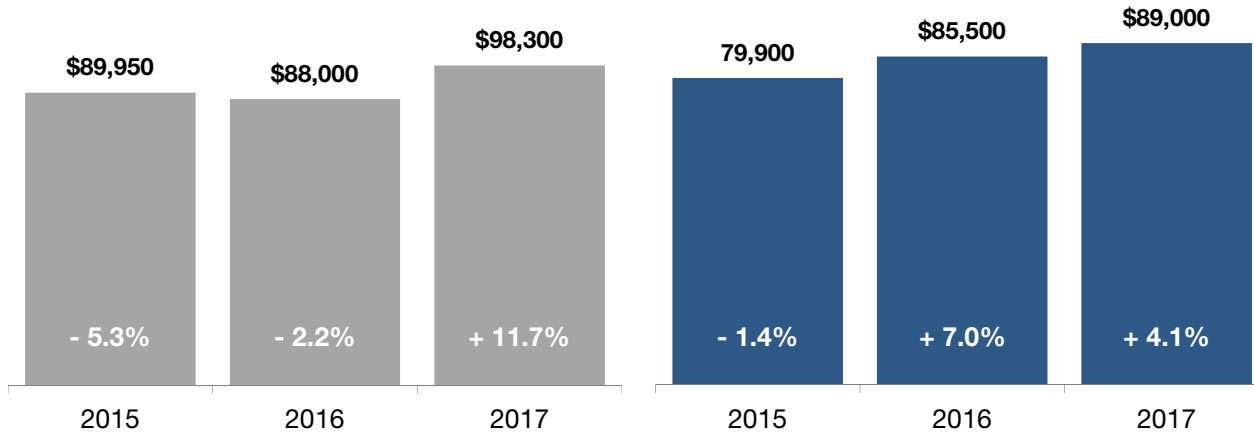
Median Sales Price – Mahoning County



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

September

Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2017	\$89,000	\$87,750	+1.4%
September 2017	\$98,300	\$88,000	+11.7%
12-Month Avg*	\$93,000	\$91,000	+2.2%

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

Historical Median Sales Price – Mahoning County by Month



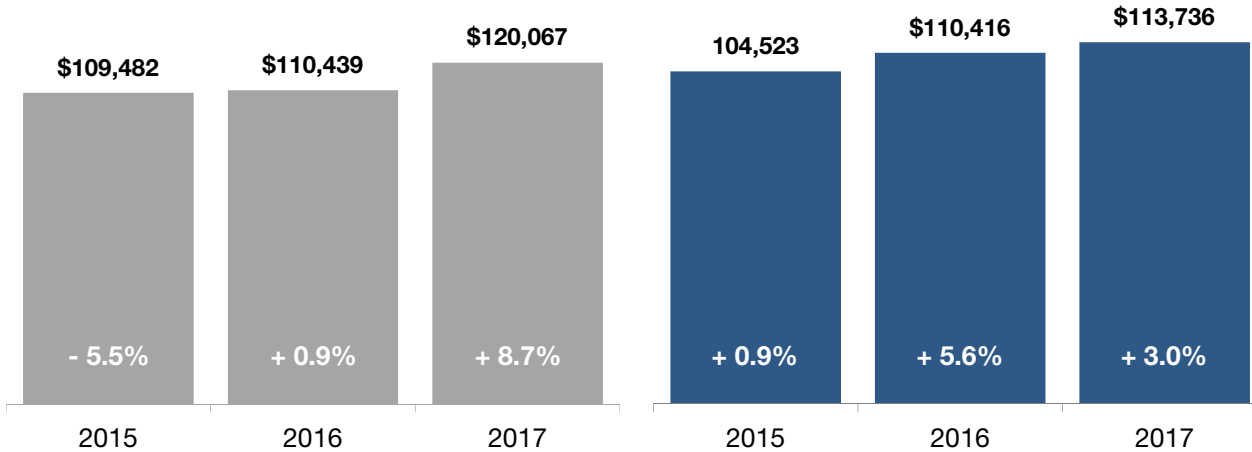
Average Sales Price – Mahoning County



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

September

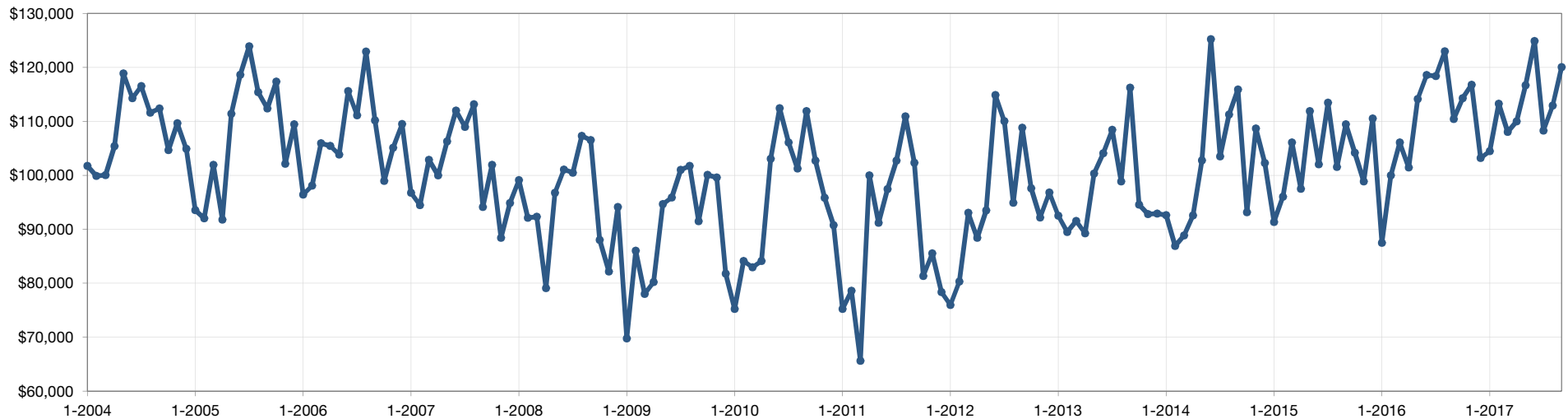
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2017	\$112,933	\$122,971	-8.2%
September 2017	\$120,067	\$110,439	+8.7%
12-Month Avg*	\$106,558	\$108,064	-1.4%

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

Historical Average Sales Price – Mahoning County by Month



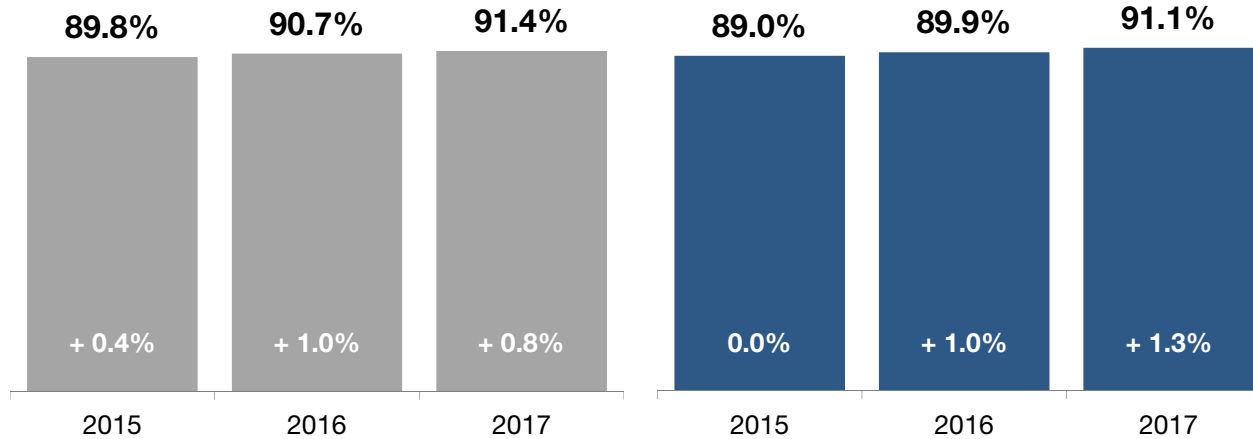
Percent of Original List Price Received – Mahoning County



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.

September

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2017	92.1%	90.1%	+2.2%
September 2017	91.4%	90.7%	+0.8%
12-Month Avg*	91.3%	90.6%	+0.8%

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

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



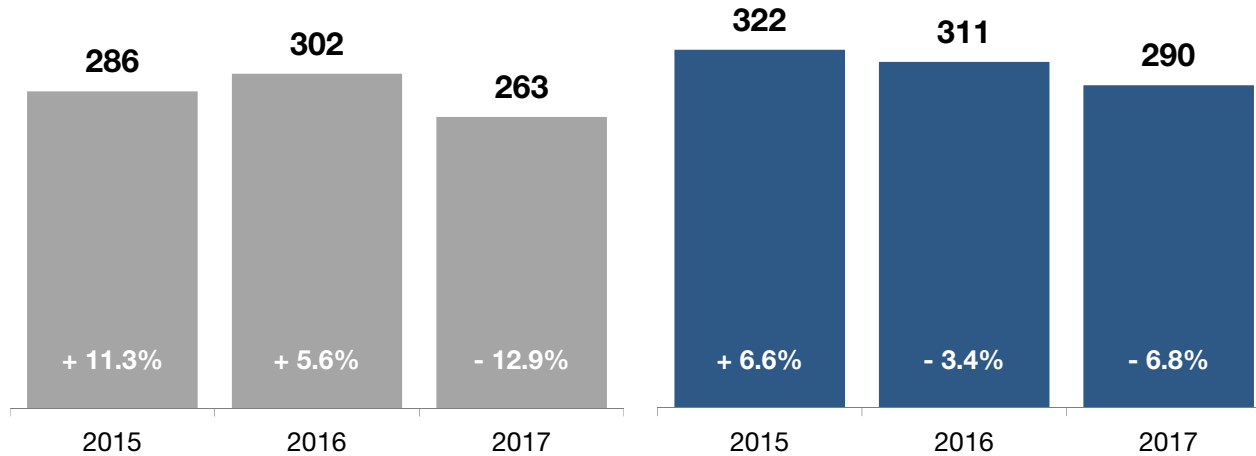
Housing Affordability Index – Mahoning County



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.

September

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2017	290	304	-4.6%
September 2017	263	302	-12.9%
12-Month Avg	295	315	-6.3%

Historical Housing Affordability Index – Mahoning County by Month

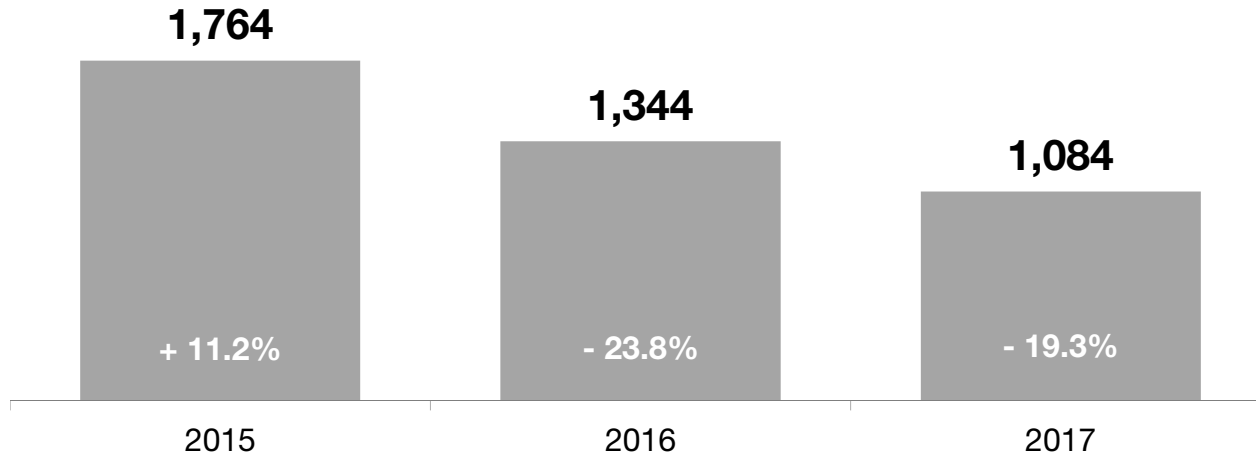


Inventory of Homes for Sale – Mahoning County



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

September



	Homes for Sale	Prior Year	Percent Change
October 2016	1,287	1,769	-27.2%
November 2016	1,169	1,675	-30.2%
December 2016	1,059	1,519	-30.3%
January 2017	1,025	1,492	-31.3%
February 2017	1,043	1,448	-28.0%
March 2017	1,064	1,457	-27.0%
April 2017	1,109	1,429	-22.4%
May 2017	1,107	1,433	-22.7%
June 2017	1,157	1,422	-18.6%
July 2017	1,160	1,426	-18.7%
August 2017	1,153	1,390	-17.1%
September 2017	1,084	1,344	-19.3%
12-Month Avg	1,118	1,484	-24.7%

Historical Inventory of Homes for Sale – Mahoning County by Month

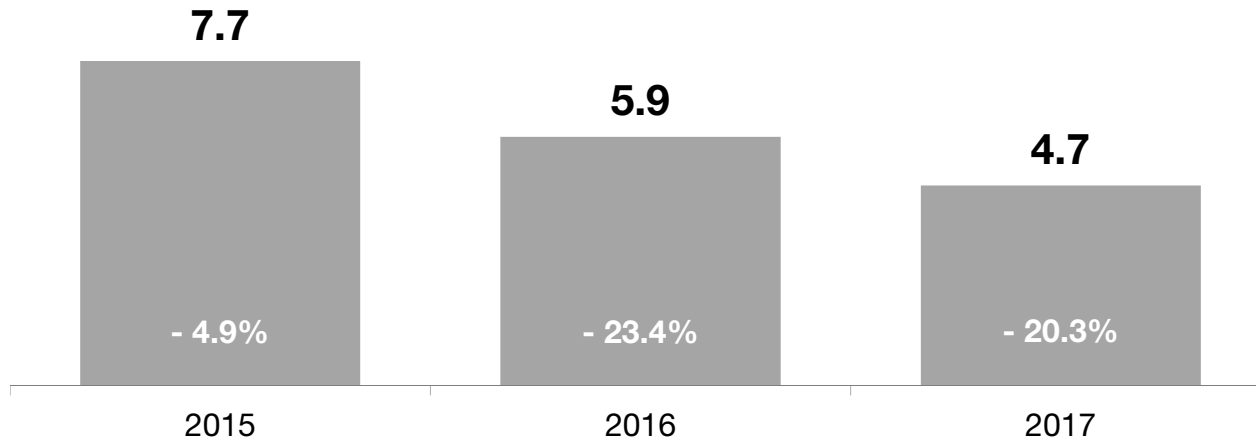


Months Supply of Homes for Sale – Mahoning County



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.

September



Months Supply		Prior Year	Percent Change
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	4.5	6.4	-29.7%
February 2017	4.6	6.2	-25.8%
March 2017	4.7	6.2	-24.2%
April 2017	5.0	6.1	-18.0%
May 2017	5.0	6.1	-18.0%
June 2017	5.2	6.1	-14.8%
July 2017	5.2	6.2	-16.1%
August 2017	5.1	6.0	-15.0%
September 2017	4.7	5.9	-20.3%
12-Month Avg*	6.8	7.5	-9.3%

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

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

