

Monthly Indicators



March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were down 22.2 percent to 98 in Columbiana County and down 14.6 percent to 303 in Mahoning County. Pending Sales increased 63.5 percent to 121 in Columbiana County and increased 32.6 percent to 342 in Mahoning County. Inventory shrank 31.5 percent to 329 units in Columbiana County and shrank 24.4 percent to 816 units in Mahoning County.

Median Sales Price was down 12.9 percent to \$86,250 in Columbiana County and up 7.6 percent to \$92,500 in Mahoning County. Days on Market increased 3.2 percent to 129 days in Columbiana County while decreased 7.6 percent to 110 days in Mahoning County. Months Supply of Homes for Sale was down 44.3 percent to 3.9 months in Columbiana County and down 27.1 percent to 3.5 months in Mahoning County, indicating that demand increased relative to supply.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment

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Quick Facts

+ 12.3%	- 12.9%	- 12.1%	+ 7.6%
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.

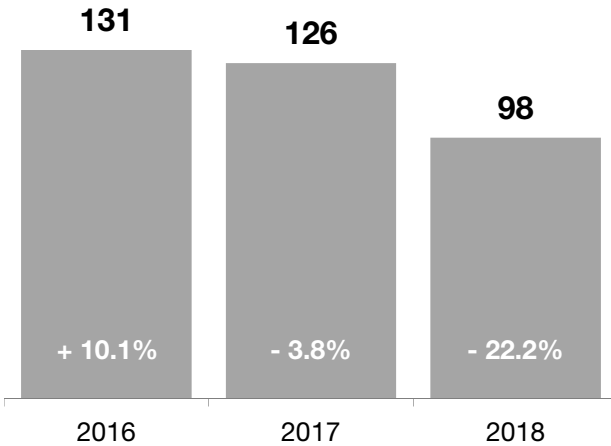
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		126	98	- 22.2%	292	267	- 8.6%
Pending Sales		74	121	+ 63.5%	167	246	+ 47.3%
Closed Sales		57	64	+ 12.3%	152	155	+ 2.0%
Days on Market Until Sale		125	129	+ 3.2%	123	112	- 8.9%
Median Sales Price		\$99,000	\$86,250	- 12.9%	\$90,000	\$85,000	- 5.6%
Average Sales Price		\$112,042	\$96,858	- 13.6%	\$97,479	\$98,883	+ 1.4%
Pct. of Orig. Price Received		90.8%	89.9%	- 1.0%	91.2%	91.7%	+ 0.5%
Housing Affordability Index		252	286	+ 13.5%	277	290	+ 4.7%
Inventory of Homes for Sale		480	329	- 31.5%	--	--	--
Months Supply of Homes for Sale		7.0	3.9	- 44.3%	--	--	--

New Listings – Columbiana County

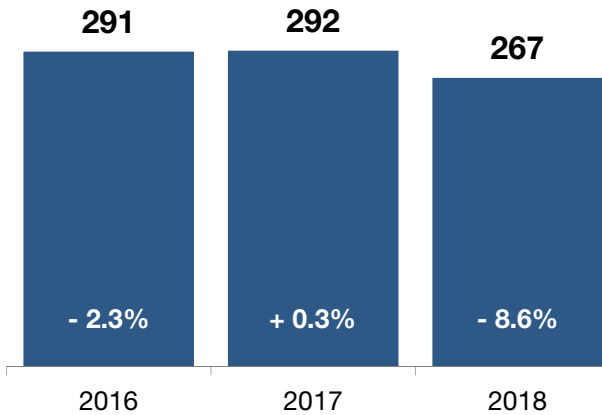
A count of the properties that have been newly listed on the market in a given month.



March

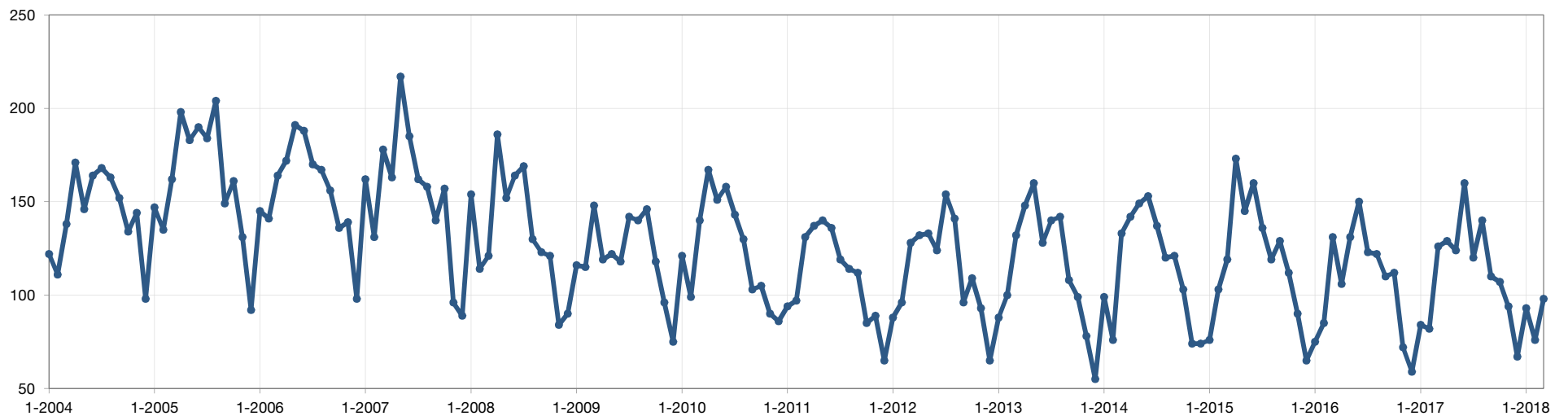


Year to Date



	New Listings	Prior Year	Percent Change
April 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%
October 2017	107	112	-4.5%
November 2017	94	72	+30.6%
December 2017	67	59	+13.6%
January 2018	93	84	+10.7%
February 2018	76	82	-7.3%
March 2018	98	126	-22.2%
12-Month Avg	110	106	+3.8%

Historical New Listings – Columbiana County by Month



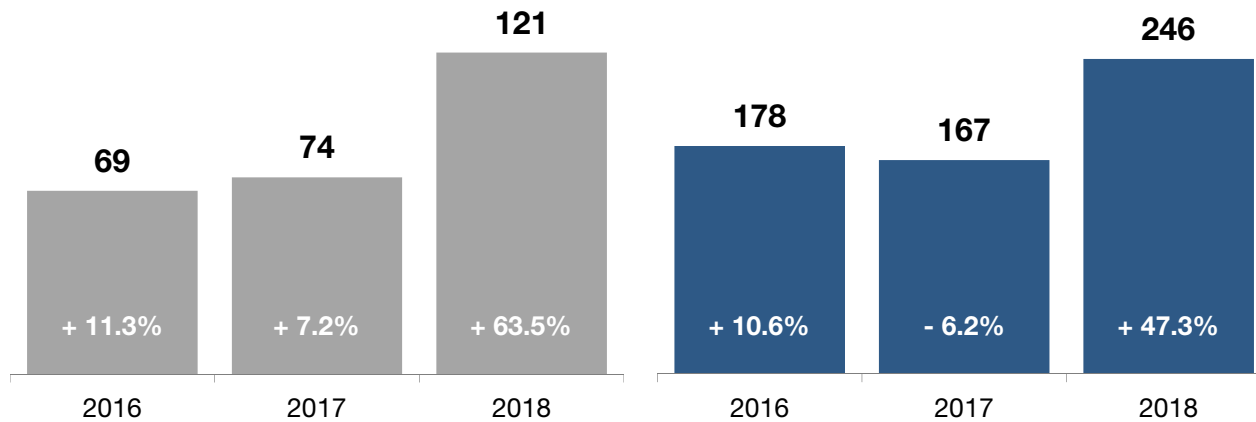
Pending Sales – Columbiana County



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

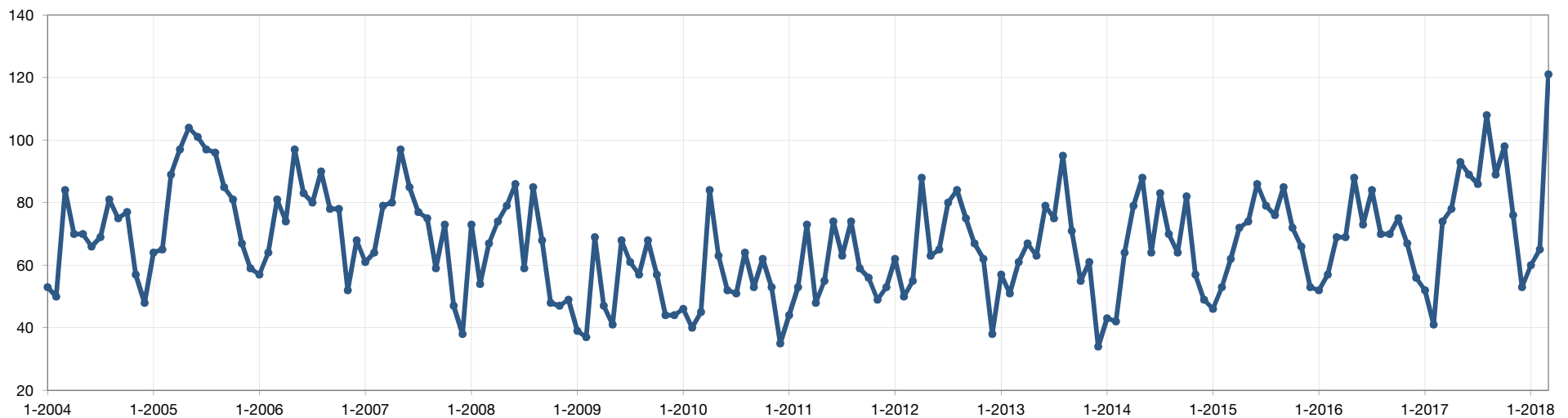
March

Year to Date



Pending Sales	Prior Year	Percent Change
April 2017	78	69 +13.0%
May 2017	93	88 +5.7%
June 2017	89	73 +21.9%
July 2017	86	84 +2.4%
August 2017	108	70 +54.3%
September 2017	89	70 +27.1%
October 2017	98	75 +30.7%
November 2017	76	67 +13.4%
December 2017	53	56 -5.4%
January 2018	60	52 +15.4%
February 2018	65	41 +58.5%
March 2018	121	74 +63.5%
12-Month Avg	85	68 +25.0%

Historical Pending Sales – Columbiana County by Month

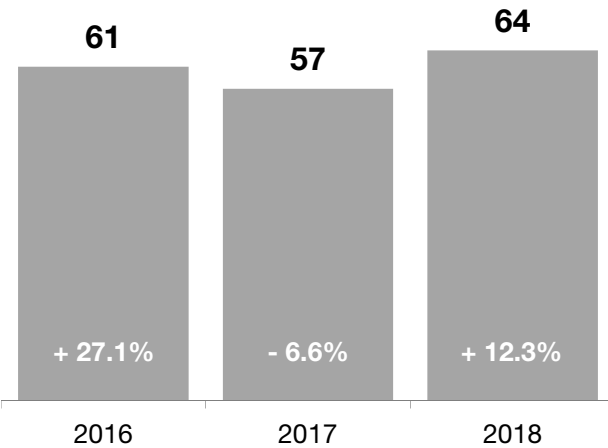


Closed Sales – Columbiana County

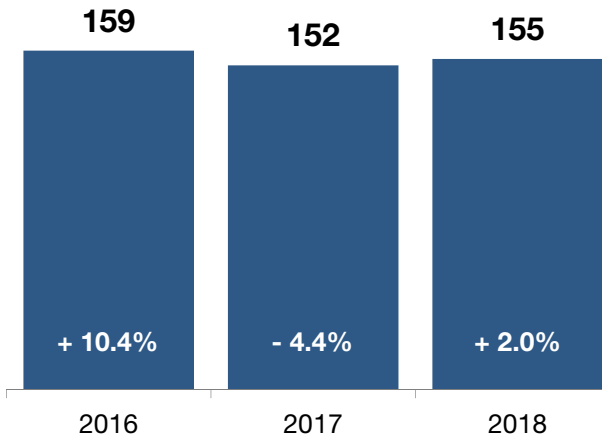


A count of the actual sales that closed in a given month.

March

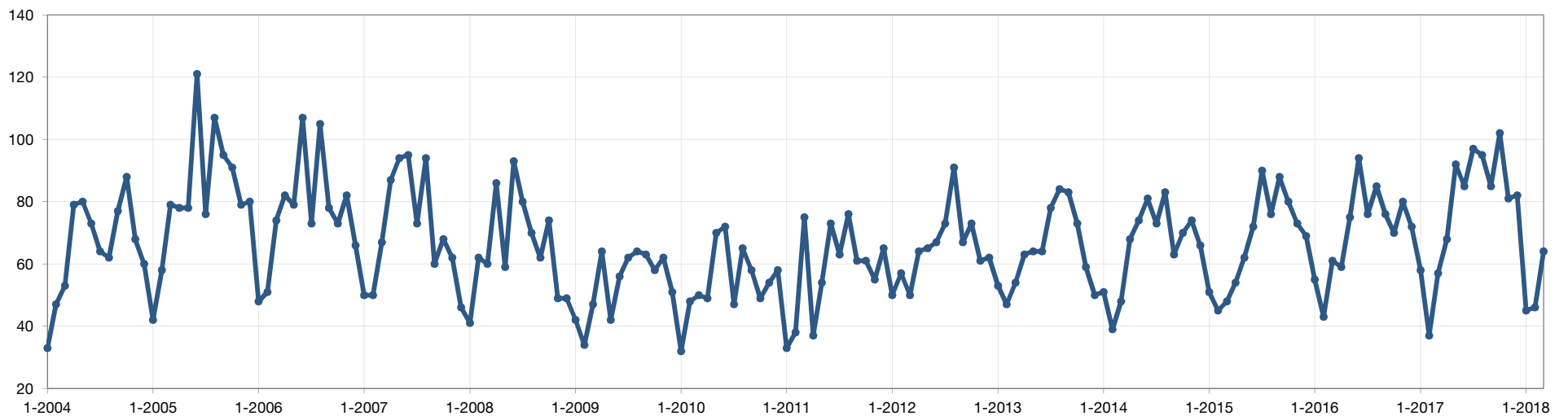


Year to Date



	Closed Sales	Prior Year	Percent Change
April 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	85	76	+11.8%
October 2017	102	70	+45.7%
November 2017	81	80	+1.3%
December 2017	82	72	+13.9%
January 2018	45	58	-22.4%
February 2018	46	37	+24.3%
March 2018	64	57	+12.3%
12-Month Avg	79	70	+12.9%

Historical Closed Sales – Columbiana County by Month



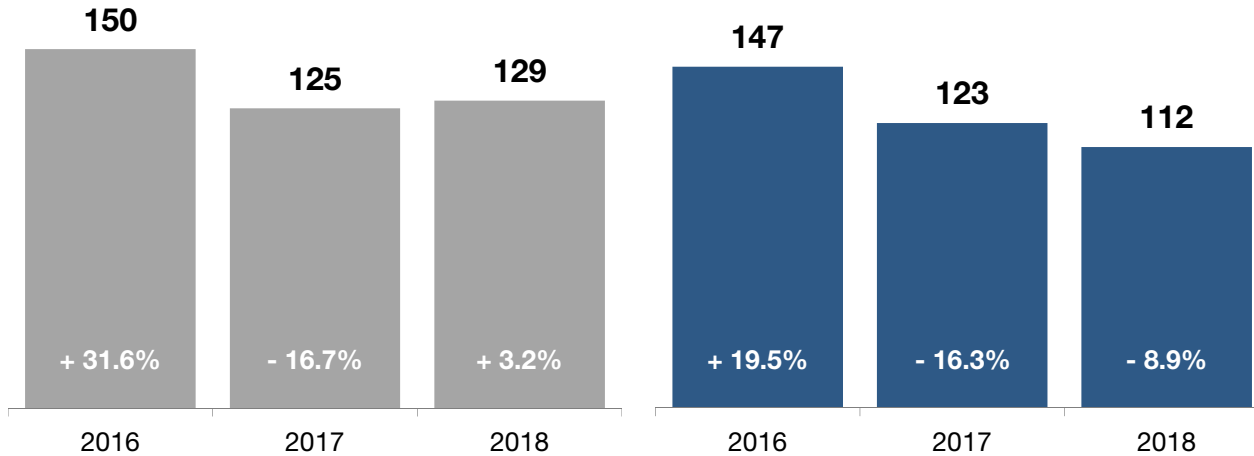
Days on Market Until Sale – Columbiana County



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

March

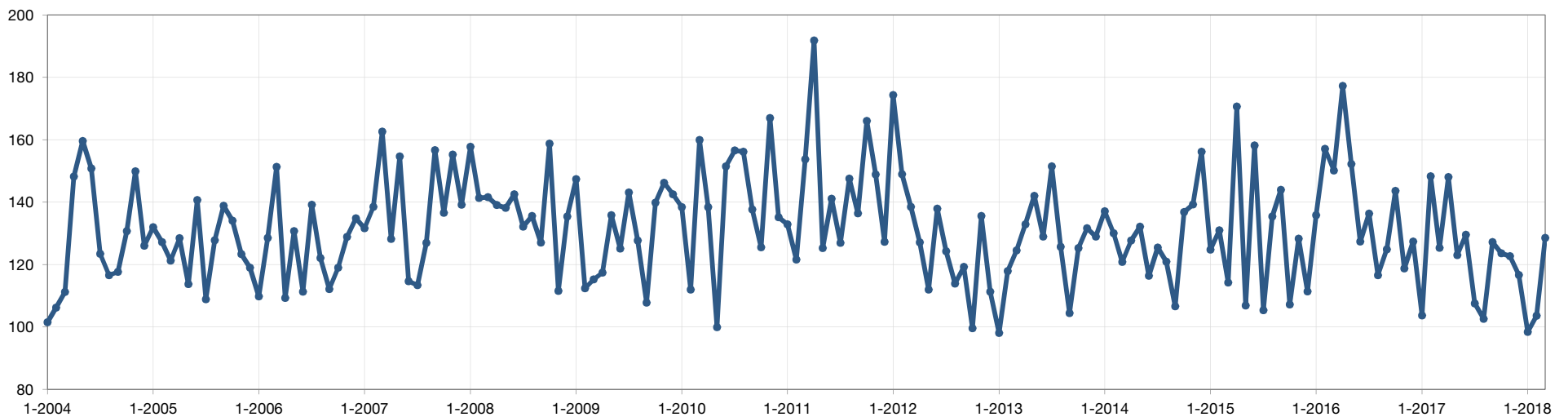
Year to Date



Days on Market		Prior Year	Percent Change
April 2017	148	177	-16.4%
May 2017	123	152	-19.1%
June 2017	130	127	+2.4%
July 2017	108	136	-20.6%
August 2017	103	117	-12.0%
September 2017	127	125	+1.6%
October 2017	124	144	-13.9%
November 2017	123	119	+3.4%
December 2017	117	127	-7.9%
January 2018	98	104	-5.8%
February 2018	104	148	-29.7%
March 2018	129	125	+3.2%
12-Month Avg*	120	132	-9.1%

* Days on Market for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Columbiana County by Month



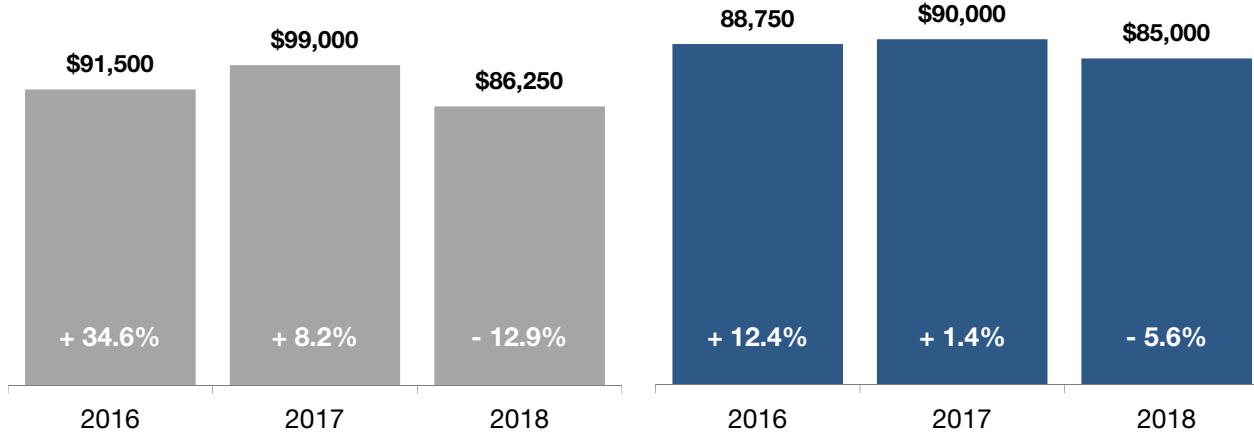
Median Sales Price – Columbiana County



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

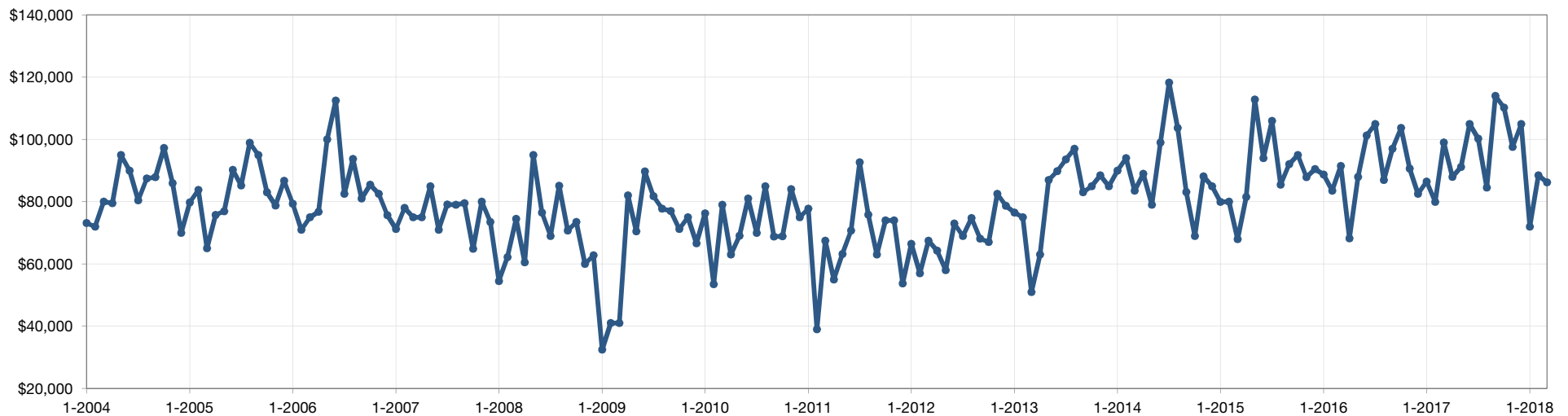
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 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	\$114,000	\$97,000	+17.5%
October 2017	\$110,250	\$103,750	+6.3%
November 2017	\$97,575	\$90,650	+7.6%
December 2017	\$105,000	\$82,500	+27.3%
January 2018	\$72,000	\$86,450	-16.7%
February 2018	\$88,500	\$79,900	+10.8%
March 2018	\$86,250	\$99,000	-12.9%
12-Month Avg*	\$95,500	\$91,900	+3.9%

* Median Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Columbiana County by Month



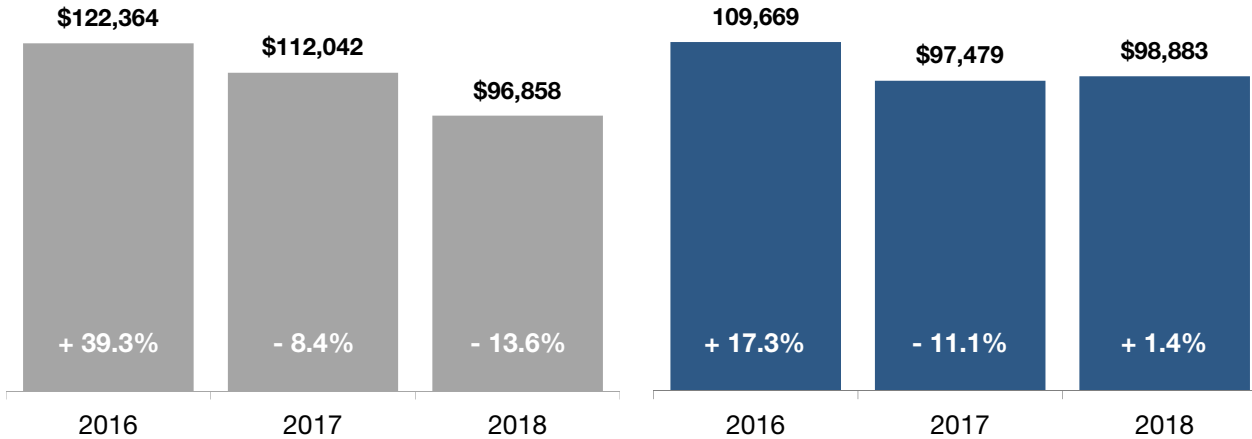
Average Sales Price – Columbiana County



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

March

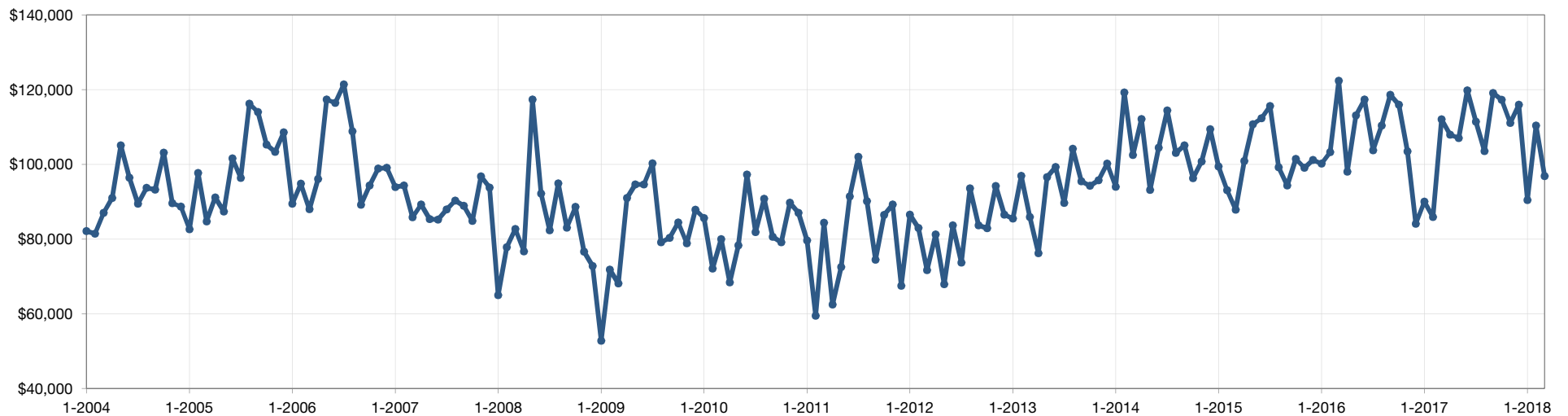
Year to Date



	Average Sales Price	Prior Year	Percent Change
April 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	\$119,105	\$118,589	+0.4%
October 2017	\$117,325	\$115,980	+1.2%
November 2017	\$111,084	\$103,451	+7.4%
December 2017	\$115,939	\$84,122	+37.8%
January 2018	\$90,462	\$90,013	+0.5%
February 2018	\$110,397	\$85,887	+28.5%
March 2018	\$96,858	\$112,042	-13.6%
12-Month Avg*	\$110,336	\$105,978	+4.1%

* Average Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Columbiana County by Month



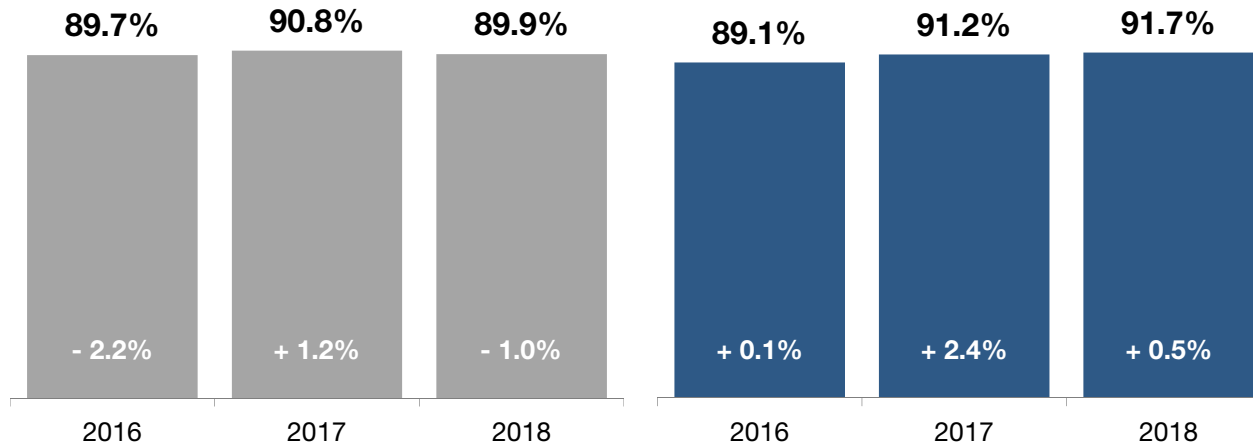
Percent of Original List Price Received – Columbiana County



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

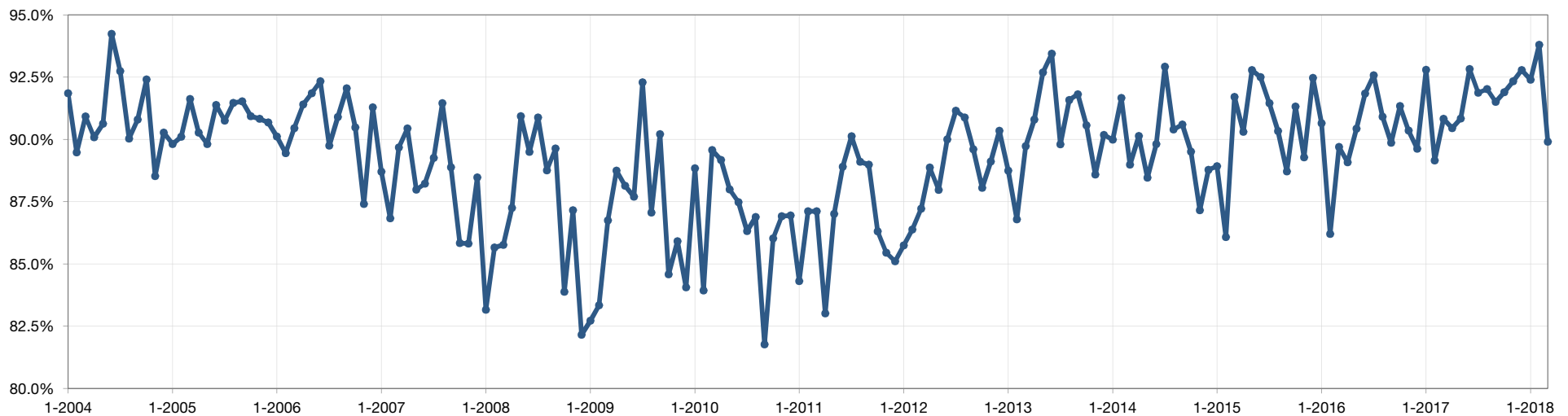
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 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	91.5%	89.9%	+1.8%
October 2017	91.9%	91.3%	+0.7%
November 2017	92.3%	90.4%	+2.1%
December 2017	92.8%	89.6%	+3.6%
January 2018	92.4%	92.8%	-0.4%
February 2018	93.8%	89.2%	+5.2%
March 2018	89.9%	90.8%	-1.0%
12-Month Avg*	91.8%	90.8%	+1.1%

* Pct. of Orig. Price Received for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

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



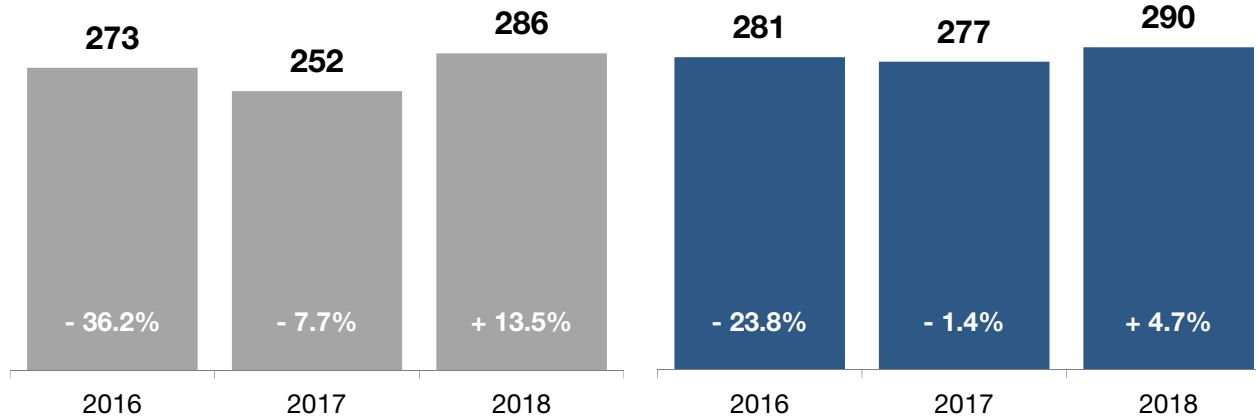
Housing Affordability Index – Columbiana County



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.

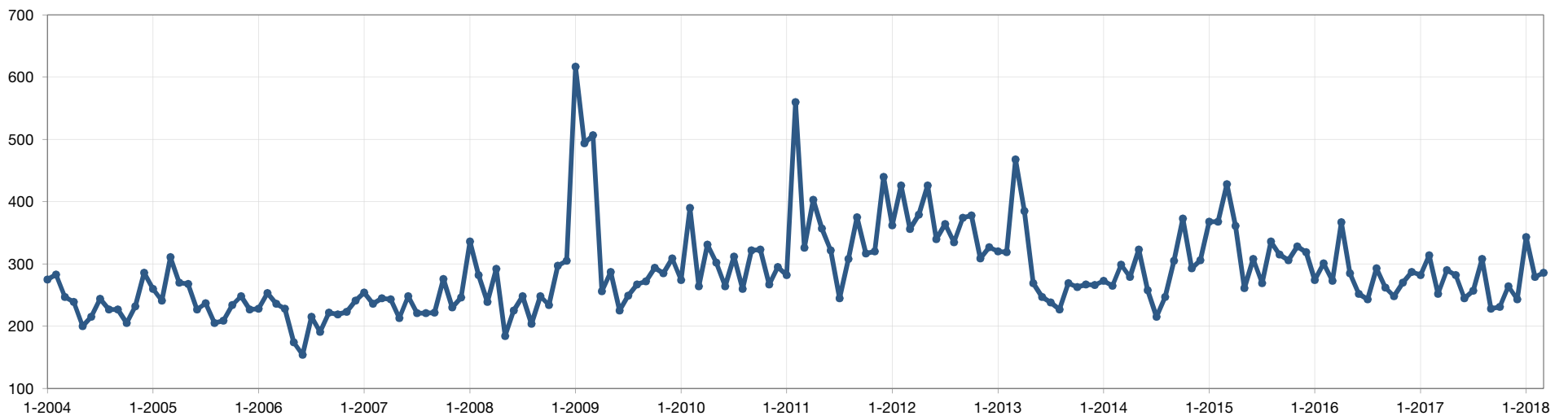
March

Year to Date



	Affordability Index	Prior Year	Percent Change
April 2017	290	367	-21.0%
May 2017	282	285	-1.1%
June 2017	245	252	-2.8%
July 2017	257	243	+5.8%
August 2017	308	293	+5.1%
September 2017	228	262	-13.0%
October 2017	231	248	-6.9%
November 2017	264	270	-2.2%
December 2017	243	287	-15.3%
January 2018	343	282	+21.6%
February 2018	279	314	-11.1%
March 2018	286	252	+13.5%
12-Month Avg	271	280	-3.2%

Historical Housing Affordability Index – Columbiana County by Month

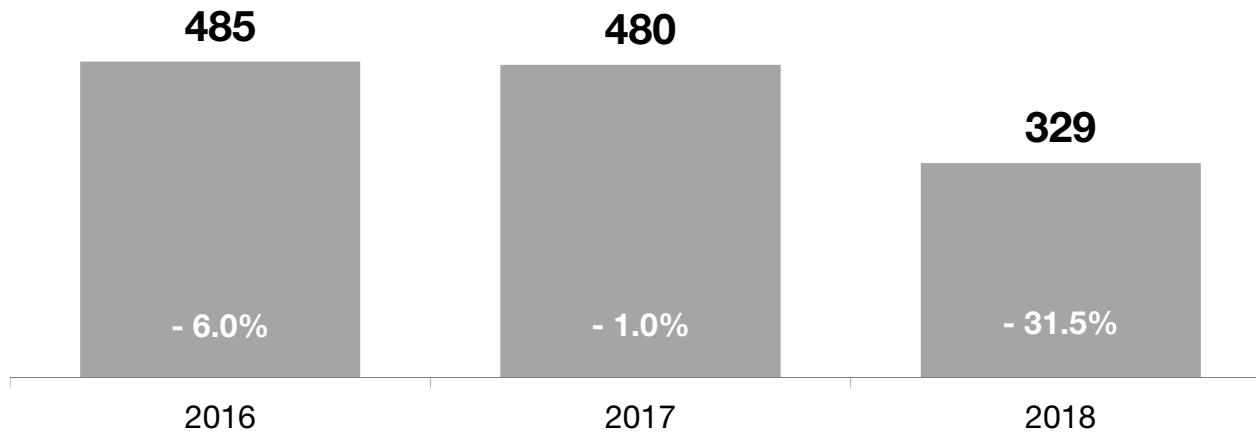


Inventory of Homes for Sale – Columbiana County



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

March



Homes for Sale		Prior Year	Percent Change
April 2017	499	489	+2.0%
May 2017	508	500	+1.6%
June 2017	546	536	+1.9%
July 2017	544	539	+0.9%
August 2017	526	554	-5.1%
September 2017	505	542	-6.8%
October 2017	453	538	-15.8%
November 2017	430	493	-12.8%
December 2017	394	445	-11.5%
January 2018	397	447	-11.2%
February 2018	380	462	-17.7%
March 2018	329	480	-31.5%
12-Month Avg	459	502	-8.6%

Historical Inventory of Homes for Sale – Columbiana County by Month

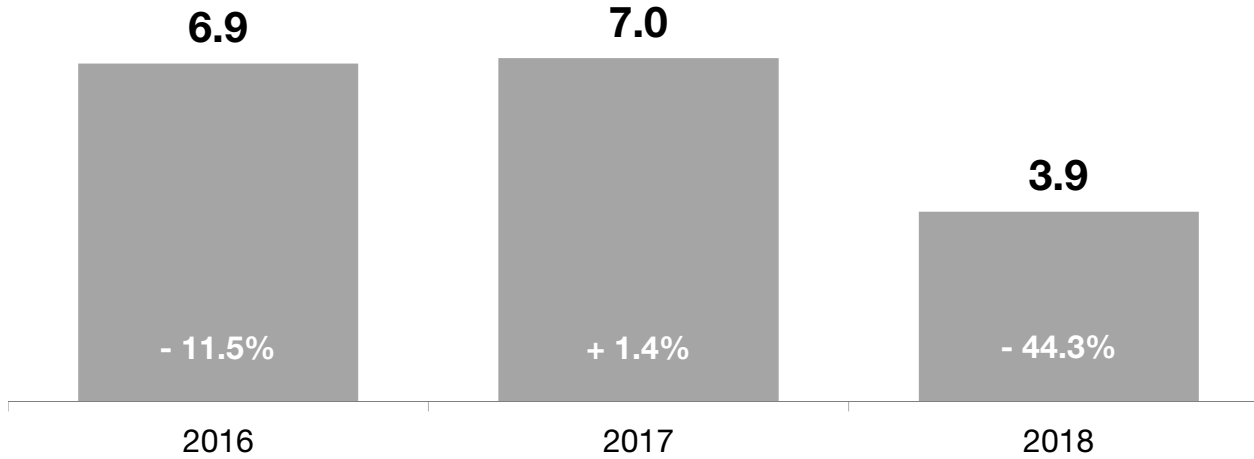


Months Supply of Homes for Sale – Columbiana County



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.

March



Months Supply		Prior Year	Percent Change
April 2017	7.2	7.0	+2.9%
May 2017	7.3	7.0	+4.3%
June 2017	7.7	7.7	0.0%
July 2017	7.7	7.7	0.0%
August 2017	7.1	7.9	-10.1%
September 2017	6.7	7.9	-15.2%
October 2017	5.8	7.8	-25.6%
November 2017	5.5	7.2	-23.6%
December 2017	5.0	6.4	-21.9%
January 2018	5.0	6.5	-23.1%
February 2018	4.7	6.8	-30.9%
March 2018	3.9	7.0	-44.3%
12-Month Avg*	6.1	7.2	-15.3%

* Months Supply for all properties from April 2017 through March 2018. 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.

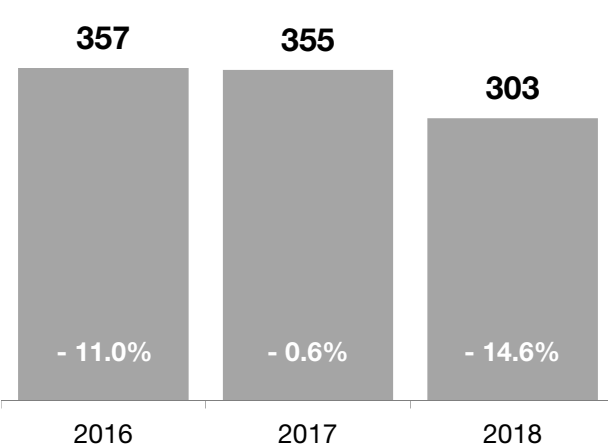
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		355	303	- 14.6%	861	808	- 6.2%
Pending Sales		258	342	+ 32.6%	616	716	+ 16.2%
Closed Sales		239	210	- 12.1%	561	527	- 6.1%
Days on Market		119	110	- 7.6%	118	116	- 1.7%
Median Sales Price		\$86,000	\$92,500	+ 7.6%	\$83,000	\$91,444	+ 10.2%
Average Sales Price		\$108,060	\$118,374	+ 9.5%	\$108,429	\$114,412	+ 5.5%
Pct. of Orig. Price Received		90.4%	90.5%	+ 0.1%	89.4%	89.8%	+ 0.4%
Housing Affordability Index		295	271	- 8.1%	306	274	- 10.5%
Inventory of Homes for Sale		1,080	816	- 24.4%	--	--	--
Months Supply of Homes for Sale		4.8	3.5	- 27.1%	--	--	--

New Listings – Mahoning County

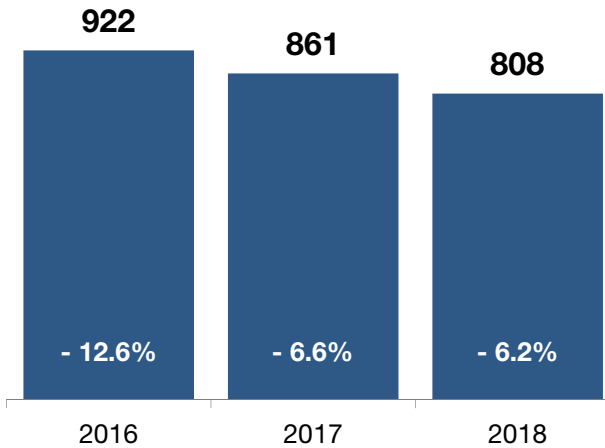
A count of the properties that have been newly listed on the market in a given month.



March



Year to Date



	New Listings	Prior Year	Percent Change
April 2017	343	341	+0.6%
May 2017	358	368	-2.7%
June 2017	374	378	-1.1%
July 2017	371	340	+9.1%
August 2017	372	356	+4.5%
September 2017	306	272	+12.5%
October 2017	297	260	+14.2%
November 2017	244	188	+29.8%
December 2017	190	192	-1.0%
January 2018	251	221	+13.6%
February 2018	254	285	-10.9%
March 2018	303	355	-14.6%
12-Month Avg	305	296	+3.0%

Historical New Listings – Mahoning County by Month



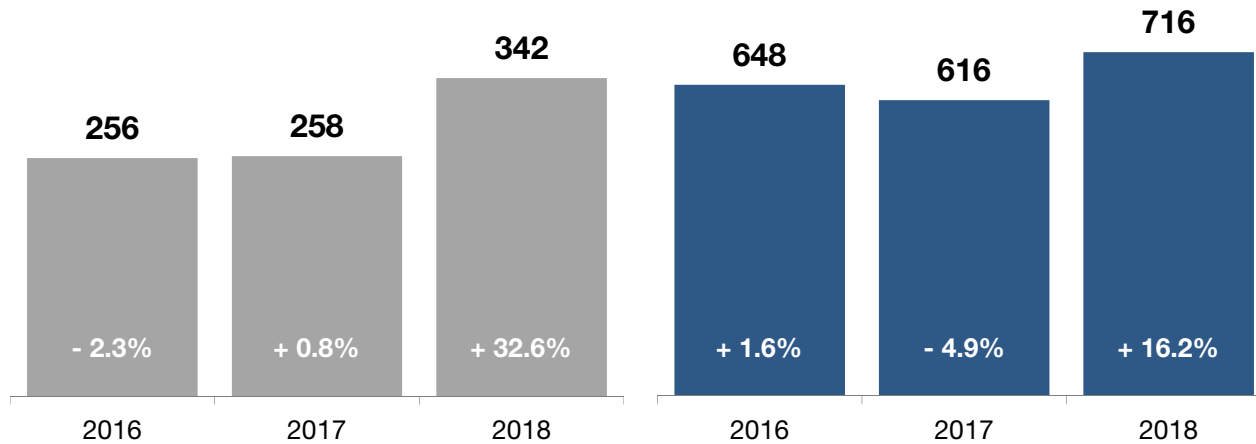
Pending Sales – Mahoning County



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

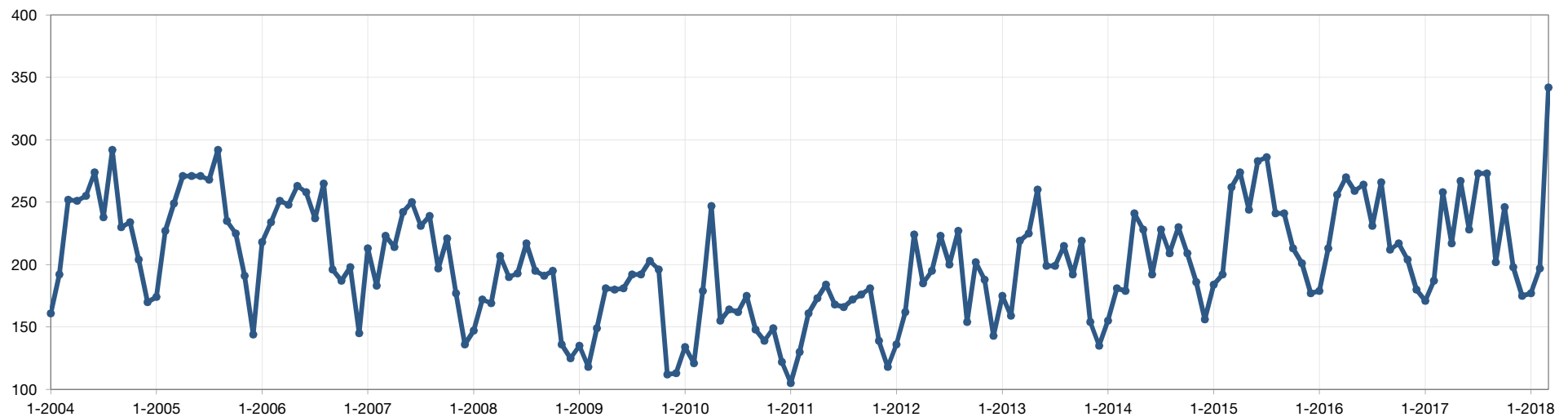
March

Year to Date



Pending Sales	Prior Year	Percent Change	
April 2017	217	270	-19.6%
May 2017	267	259	+3.1%
June 2017	228	264	-13.6%
July 2017	273	231	+18.2%
August 2017	273	266	+2.6%
September 2017	202	212	-4.7%
October 2017	246	217	+13.4%
November 2017	198	204	-2.9%
December 2017	175	180	-2.8%
January 2018	177	171	+3.5%
February 2018	197	187	+5.3%
March 2018	342	258	+32.6%
12-Month Avg	233	227	+2.6%

Historical Pending Sales – Mahoning County by Month

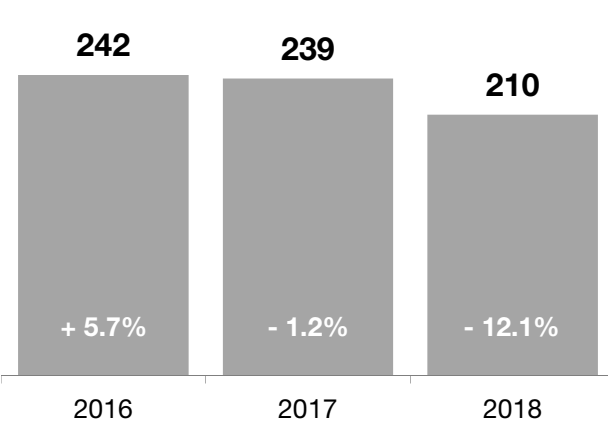


Closed Sales – Mahoning County

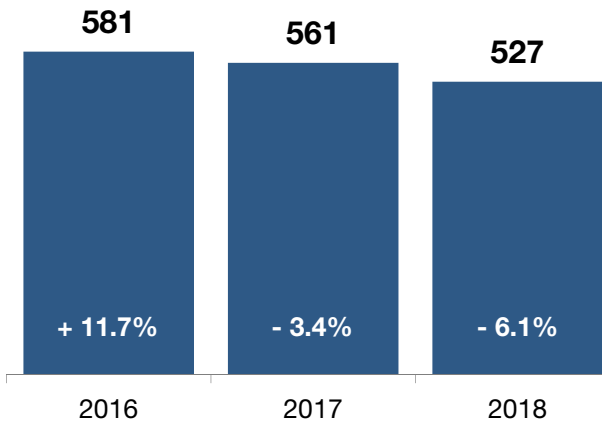
A count of the actual sales that closed in a given month.



March



Year to Date



	Closed Sales	Prior Year	Percent Change
April 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	291	267	+9.0%
September 2017	228	249	-8.4%
October 2017	239	231	+3.5%
November 2017	205	192	+6.8%
December 2017	220	219	+0.5%
January 2018	169	169	0.0%
February 2018	148	153	-3.3%
March 2018	210	239	-12.1%
12-Month Avg	222	228	-2.6%

Historical Closed Sales – Mahoning County by Month

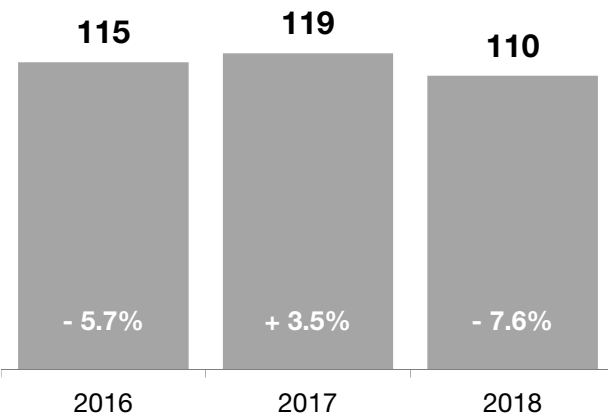


Days on Market Until Sale – Mahoning County

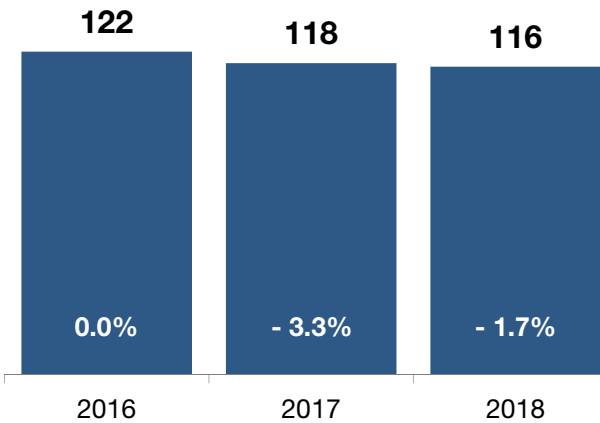


Average number of days between when a property is listed and when an offer is accepted in a given month.

March



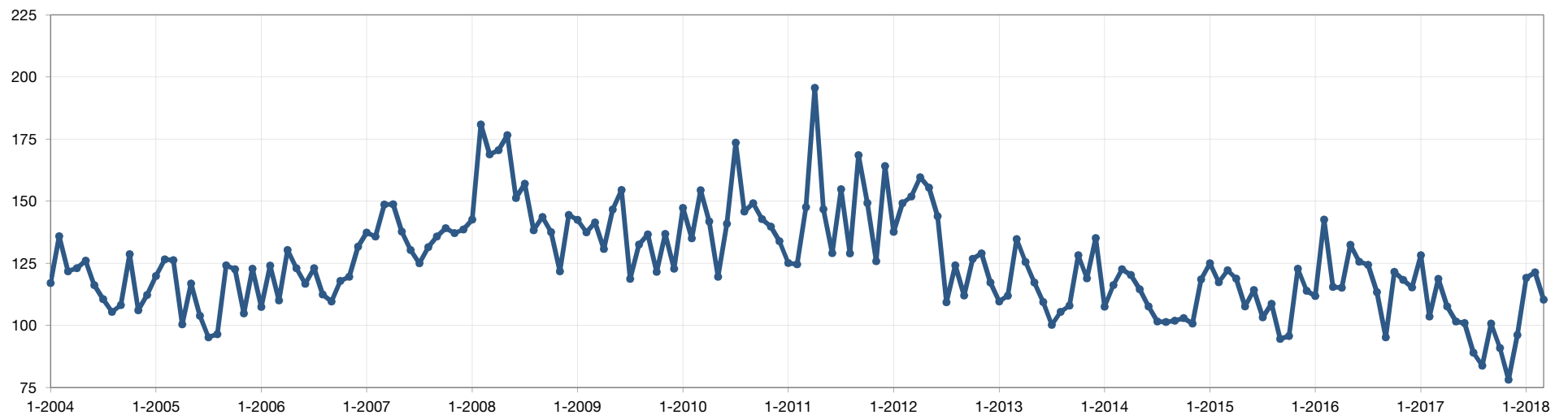
Year to Date



Days on Market	Prior Year	Percent Change	
April 2017	108	115	-6.1%
May 2017	102	132	-22.7%
June 2017	101	126	-19.8%
July 2017	89	124	-28.2%
August 2017	84	113	-25.7%
September 2017	101	95	+6.3%
October 2017	91	122	-25.4%
November 2017	78	118	-33.9%
December 2017	96	115	-16.5%
January 2018	119	128	-7.0%
February 2018	121	104	+16.3%
March 2018	110	119	-7.6%
12-Month Avg*	120	132	-9.1%

* Days on Market for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Mahoning County by Month



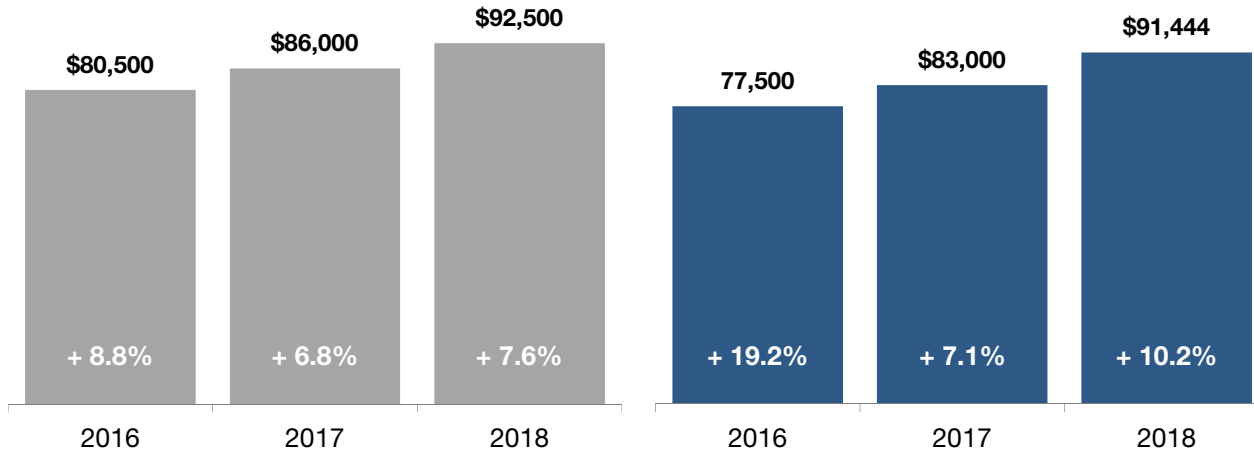
Median Sales Price – Mahoning County



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

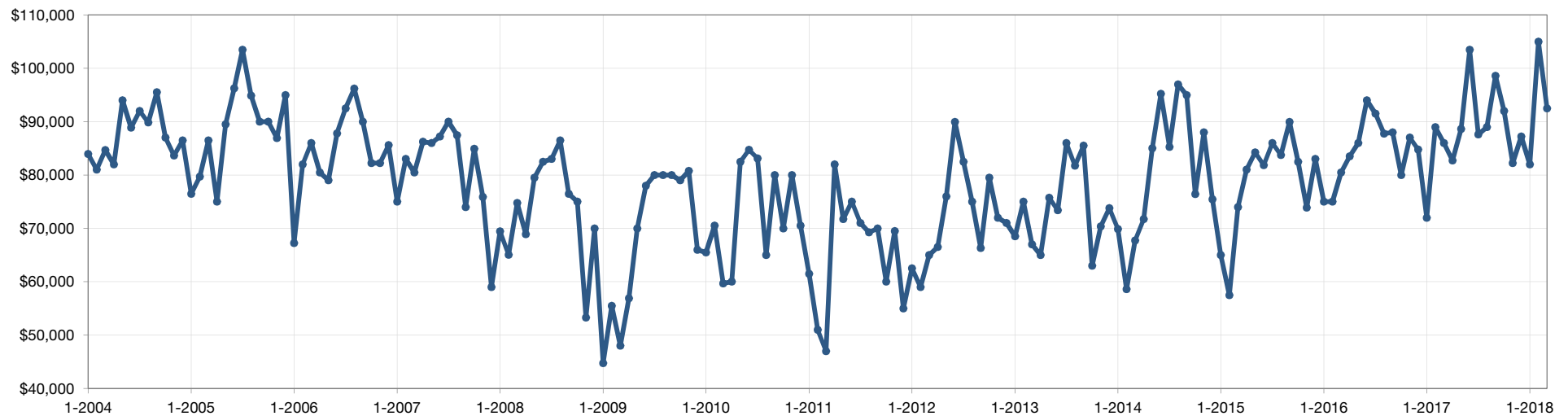
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 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	\$98,600	\$88,000	+12.0%
October 2017	\$92,000	\$80,000	+15.0%
November 2017	\$82,250	\$87,000	-5.5%
December 2017	\$87,200	\$84,800	+2.8%
January 2018	\$82,000	\$72,000	+13.9%
February 2018	\$105,000	\$89,000	+18.0%
March 2018	\$92,500	\$86,000	+7.6%
12-Month Avg*	\$95,500	\$91,900	+3.9%

* Median Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Median Sales Price – Mahoning County by Month



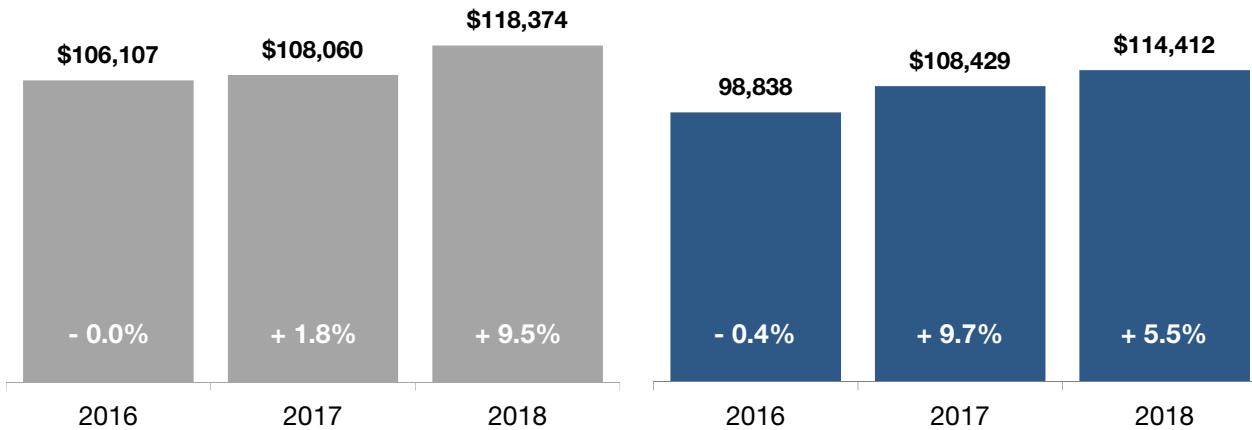
Average Sales Price – Mahoning County



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

March

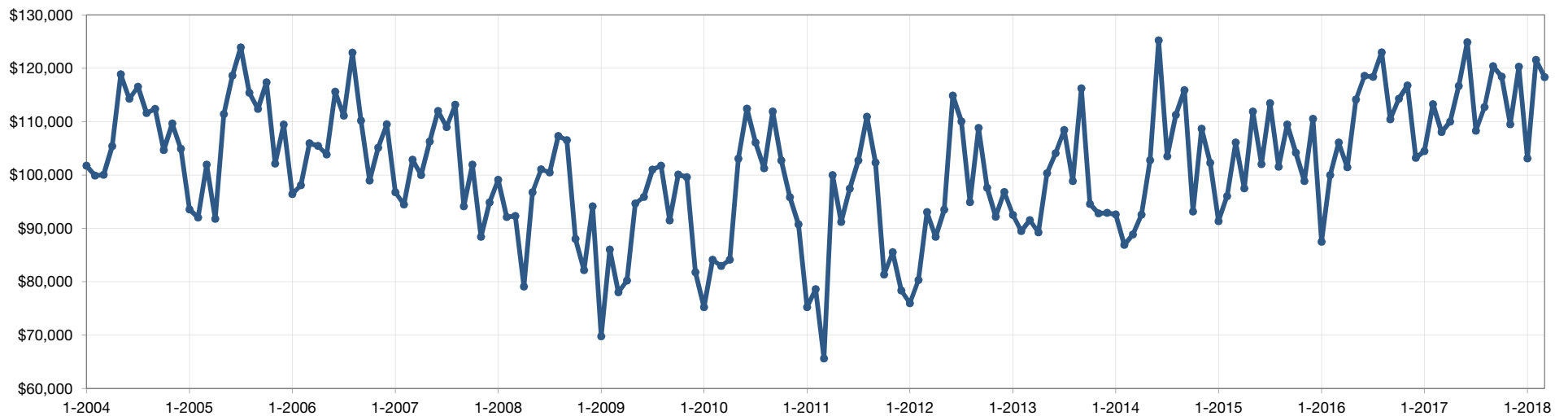
Year to Date



	Average Sales Price	Prior Year	Percent Change
April 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	\$112,731	\$122,971	-8.3%
September 2017	\$120,400	\$110,439	+9.0%
October 2017	\$118,466	\$114,305	+3.6%
November 2017	\$109,505	\$116,781	-6.2%
December 2017	\$120,314	\$103,211	+16.6%
January 2018	\$103,141	\$104,481	-1.3%
February 2018	\$121,589	\$113,292	+7.3%
March 2018	\$118,374	\$108,060	+9.5%
12-Month Avg*	\$110,336	\$105,978	+4.1%

* Average Sales Price for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Sales Price – Mahoning County by Month



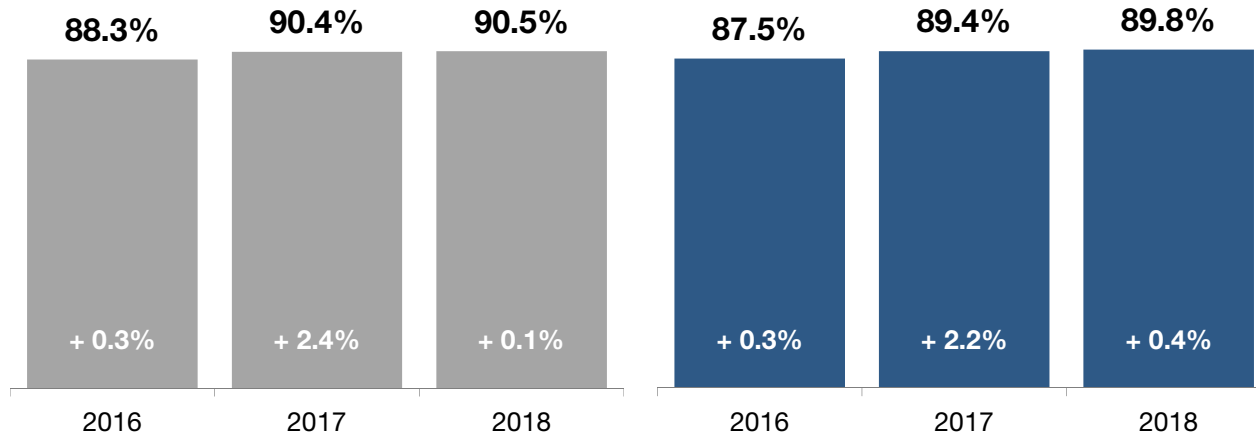
Percent of Original List Price Received – Mahoning County



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

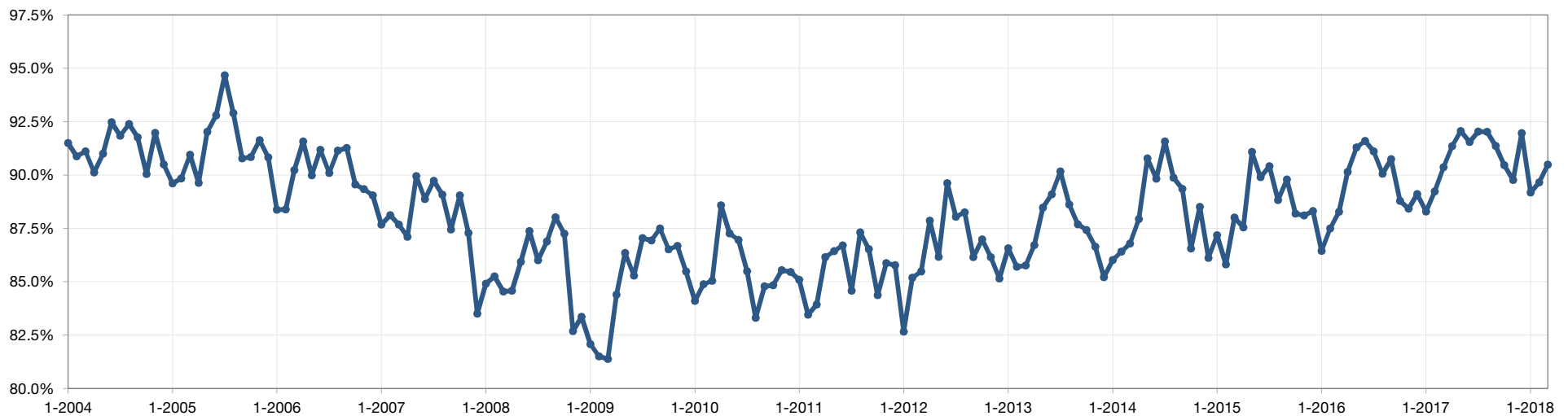
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 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	92.0%	90.1%	+2.1%
September 2017	91.4%	90.7%	+0.8%
October 2017	90.5%	88.8%	+1.9%
November 2017	89.8%	88.4%	+1.6%
December 2017	92.0%	89.1%	+3.3%
January 2018	89.2%	88.3%	+1.0%
February 2018	89.7%	89.2%	+0.6%
March 2018	90.5%	90.4%	+0.1%
12-Month Avg*	91.8%	90.8%	+1.1%

* Pct. of Orig. Price Received for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

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

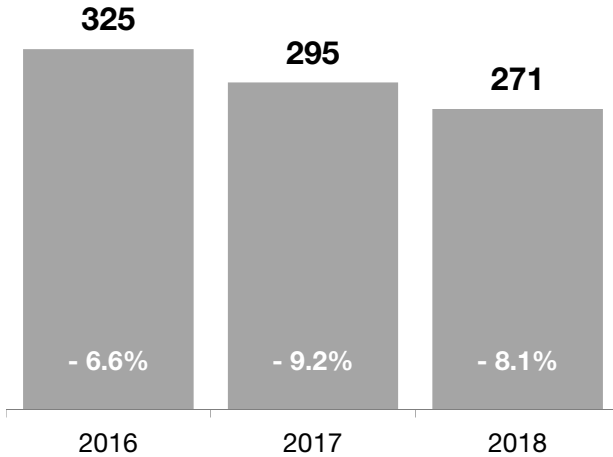


Housing Affordability Index – Mahoning County

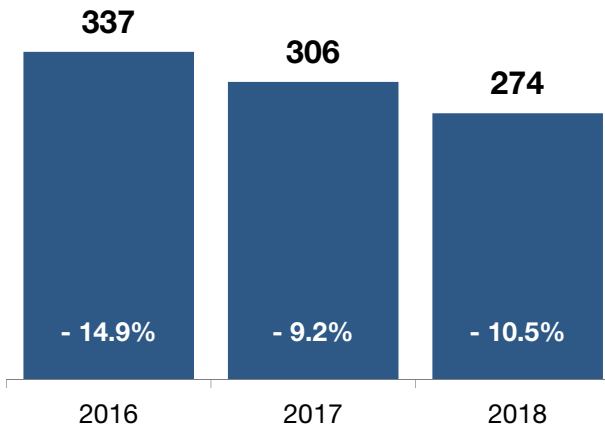


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

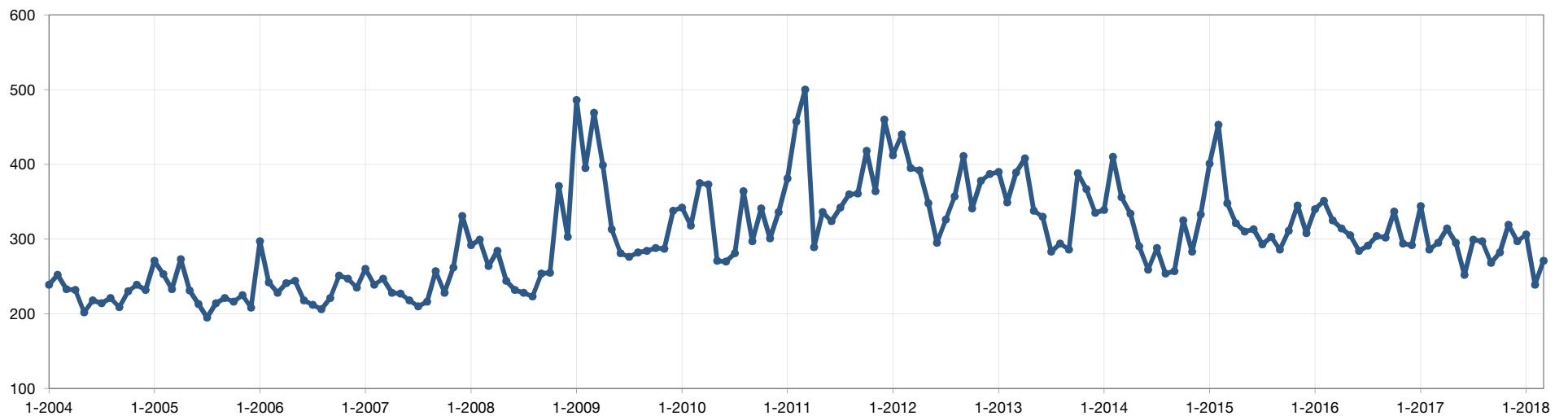


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2017	314	314	0.0%
May 2017	295	305	-3.3%
June 2017	252	284	-11.3%
July 2017	299	291	+2.7%
August 2017	297	304	-2.3%
September 2017	268	302	-11.3%
October 2017	282	337	-16.3%
November 2017	319	294	+8.5%
December 2017	297	292	+1.7%
January 2018	306	344	-11.0%
February 2018	239	286	-16.4%
March 2018	271	295	-8.1%
12-Month Avg	287	304	-5.6%

Historical Housing Affordability Index – Mahoning County by Month

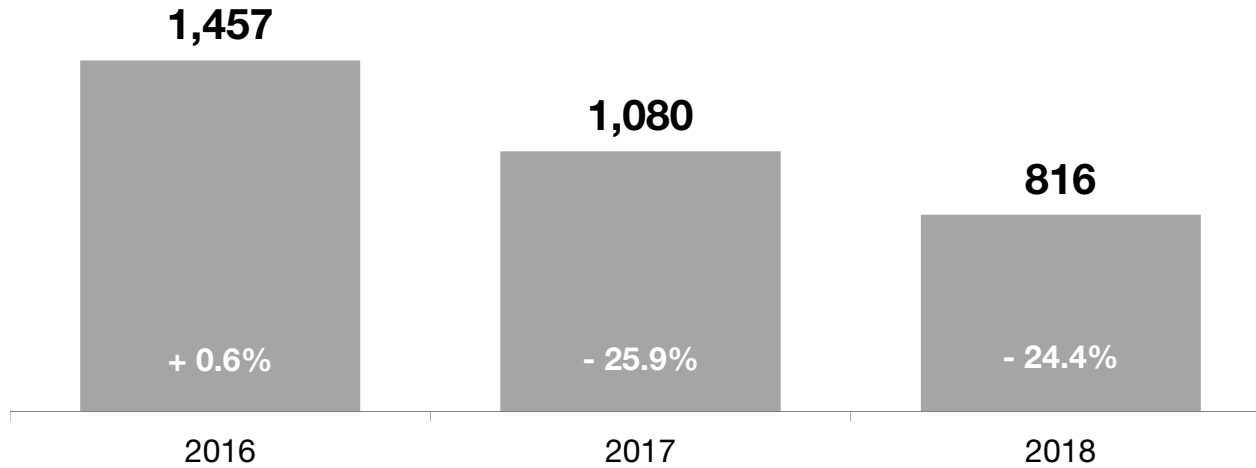


Inventory of Homes for Sale – Mahoning County



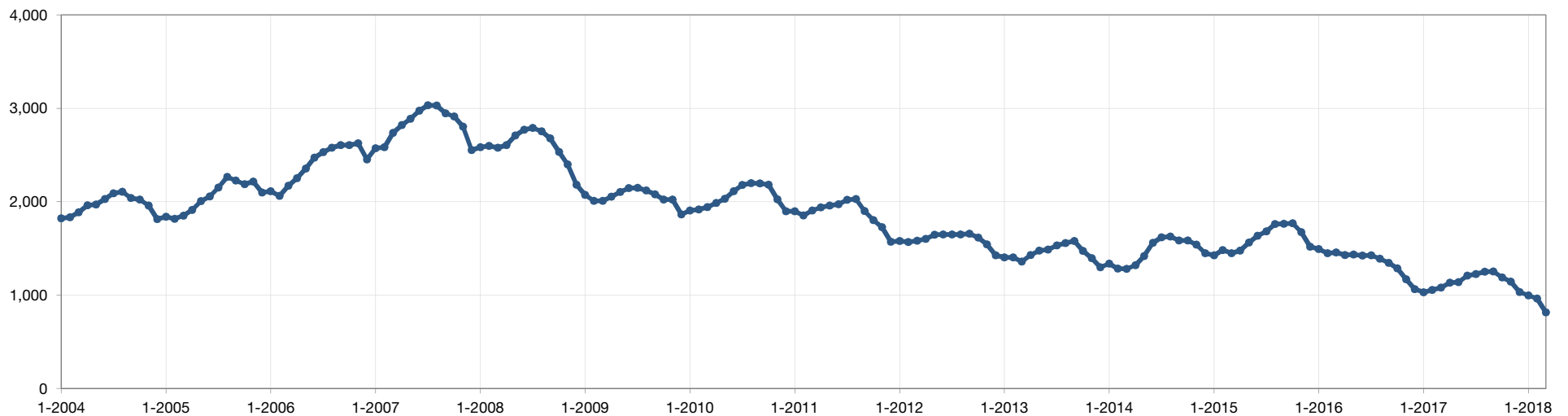
The number of properties available for sale in active status at the end of a given month.

March



Homes for Sale		Prior Year	Percent Change
April 2017	1,132	1,429	-20.8%
May 2017	1,138	1,433	-20.6%
June 2017	1,208	1,422	-15.0%
July 2017	1,226	1,426	-14.0%
August 2017	1,250	1,390	-10.1%
September 2017	1,253	1,344	-6.8%
October 2017	1,188	1,287	-7.7%
November 2017	1,144	1,170	-2.2%
December 2017	1,032	1,063	-2.9%
January 2018	996	1,031	-3.4%
February 2018	963	1,055	-8.7%
March 2018	816	1,080	-24.4%
12-Month Avg	1,112	1,261	-11.8%

Historical Inventory of Homes for Sale – Mahoning County by Month

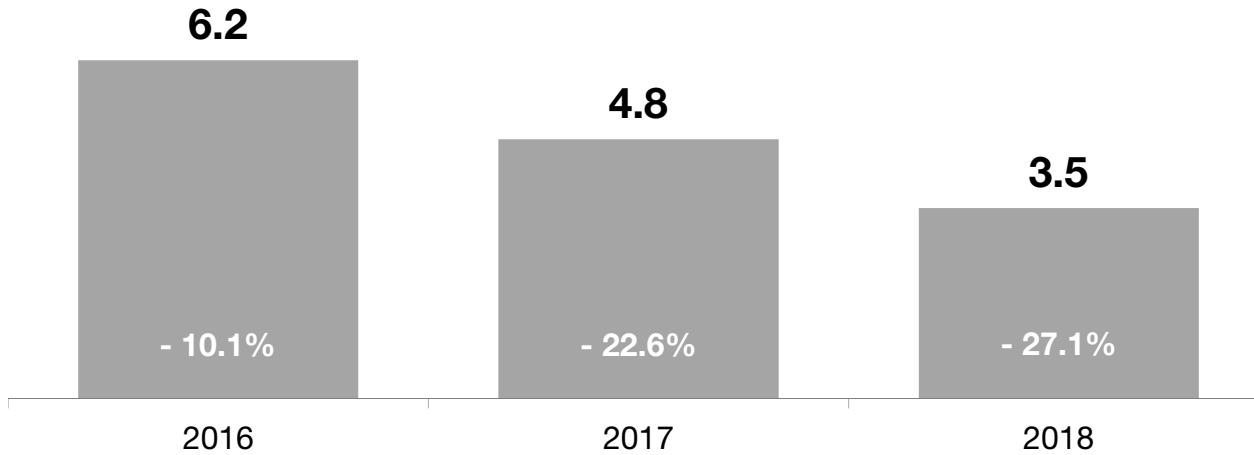


Months Supply of Homes for Sale – Mahoning County



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.

March



Months Supply		Prior Year	Percent Change
April 2017	5.1	6.1	-16.4%
May 2017	5.1	6.1	-16.4%
June 2017	5.5	6.1	-9.8%
July 2017	5.5	6.2	-11.3%
August 2017	5.6	6.0	-6.7%
September 2017	5.6	5.9	-5.1%
October 2017	5.3	5.6	-5.4%
November 2017	5.1	5.1	0.0%
December 2017	4.6	4.6	0.0%
January 2018	4.4	4.5	-2.2%
February 2018	4.3	4.7	-8.5%
March 2018	3.5	4.8	-27.1%
12-Month Avg*	6.1	7.2	-15.3%

* Months Supply for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

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

