

Monthly Indicators



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings were up 0.8 percent to 125 in Columbiana County while down 2.8 percent to 348 in Mahoning County. Pending Sales increased 33.3 percent to 124 in Columbiana County and increased 39.7 percent to 373 in Mahoning County. Inventory shrank 29.5 percent to 358 units in Columbiana County and shrank 33.4 percent to 759 units in Mahoning County.

Median Sales Price was up 10.4 percent to \$100,650 in Columbiana County and up 8.6 percent to \$96,250 in Mahoning County. Days on Market increased 1.6 percent to 125 days in Columbiana County while decreased 7.8 percent to 94 days in Mahoning County. Months Supply of Homes for Sale was down 41.1 percent to 4.3 months in Columbiana County and down 37.3 percent to 3.2 months in Mahoning County, indicating that demand increased relative to supply.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

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Quick Facts

- 14.1%	+ 10.4%	- 2.4%	+ 8.6%
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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		124	125	+ 0.8%	545	511	- 6.2%
Pending Sales		93	124	+ 33.3%	338	409	+ 21.0%
Closed Sales		92	79	- 14.1%	312	316	+ 1.3%
Days on Market Until Sale		123	125	+ 1.6%	128	118	- 7.8%
Median Sales Price		\$91,168	\$100,650	+ 10.4%	\$89,900	\$86,025	- 4.3%
Average Sales Price		\$107,054	\$120,857	+ 12.9%	\$102,607	\$102,012	- 0.6%
Pct. of Orig. Price Received		90.8%	94.5%	+ 4.1%	90.9%	92.4%	+ 1.7%
Housing Affordability Index		282	245	- 13.1%	286	287	+ 0.3%
Inventory of Homes for Sale		508	358	- 29.5%	--	--	--
Months Supply of Homes for Sale		7.3	4.3	- 41.1%	--	--	--

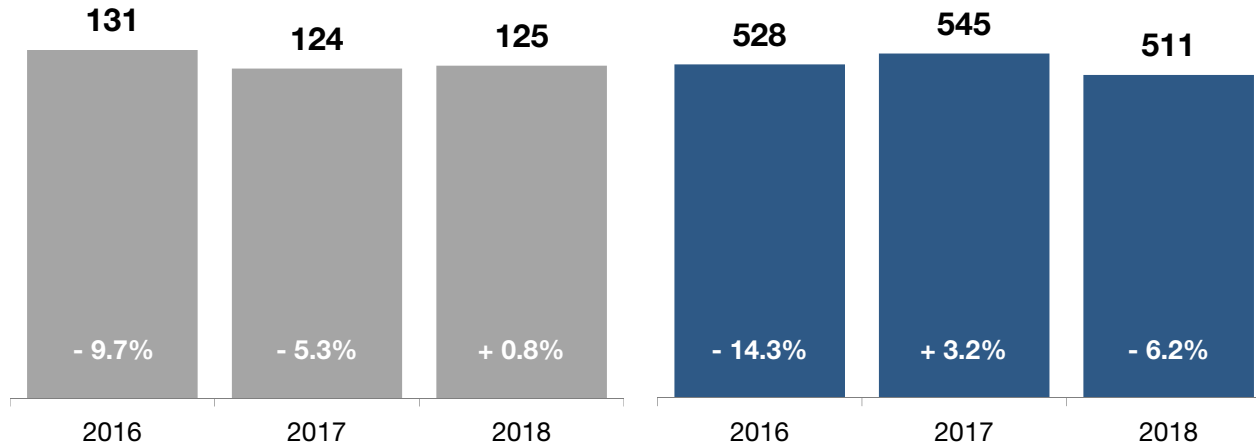
New Listings – Columbiana County

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



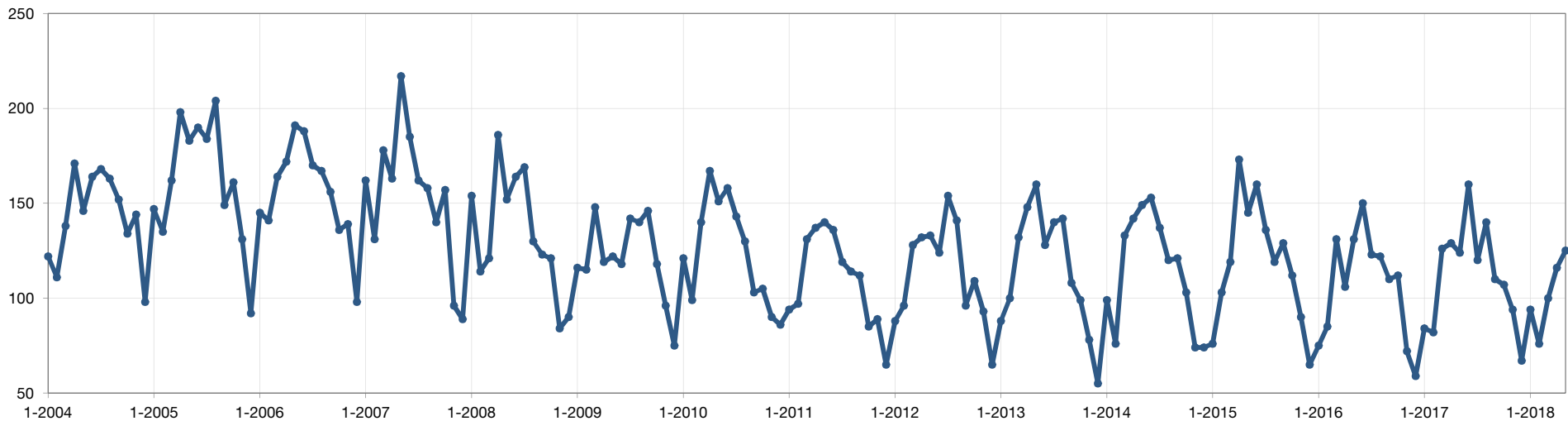
May

Year to Date



New Listings	Prior Year	Percent Change
June 2017	150	+6.7%
July 2017	123	-2.4%
August 2017	122	+14.8%
September 2017	110	0.0%
October 2017	112	-4.5%
November 2017	72	+30.6%
December 2017	59	+13.6%
January 2018	84	+11.9%
February 2018	82	-7.3%
March 2018	126	-20.6%
April 2018	129	-10.1%
May 2018	124	+0.8%
12-Month Avg	109	+0.9%

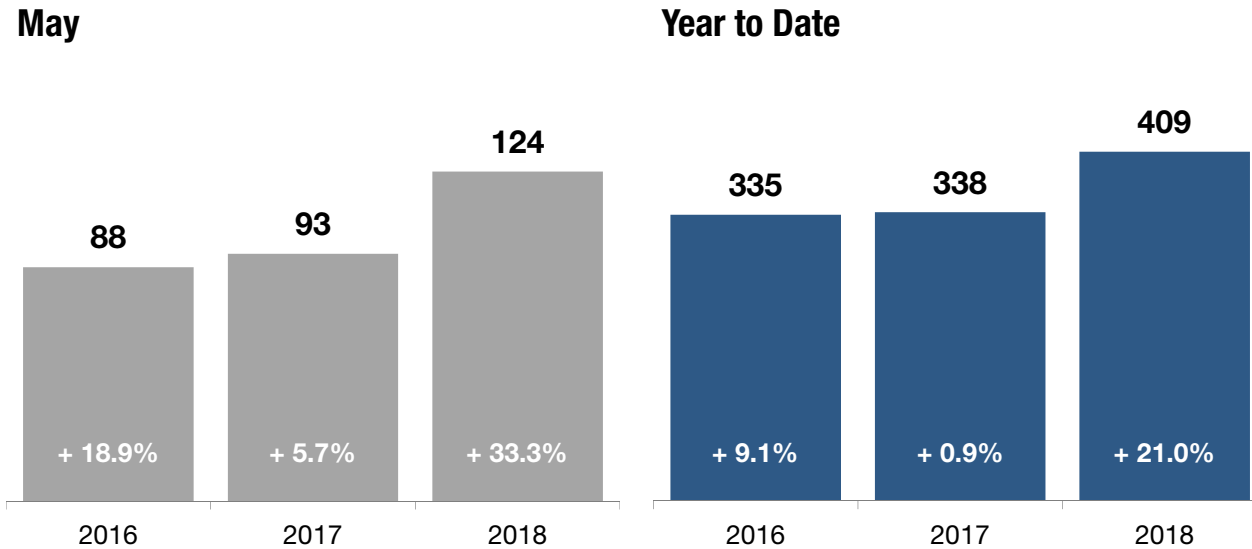
Historical New Listings – Columbiana County by Month



Pending Sales – Columbiana County

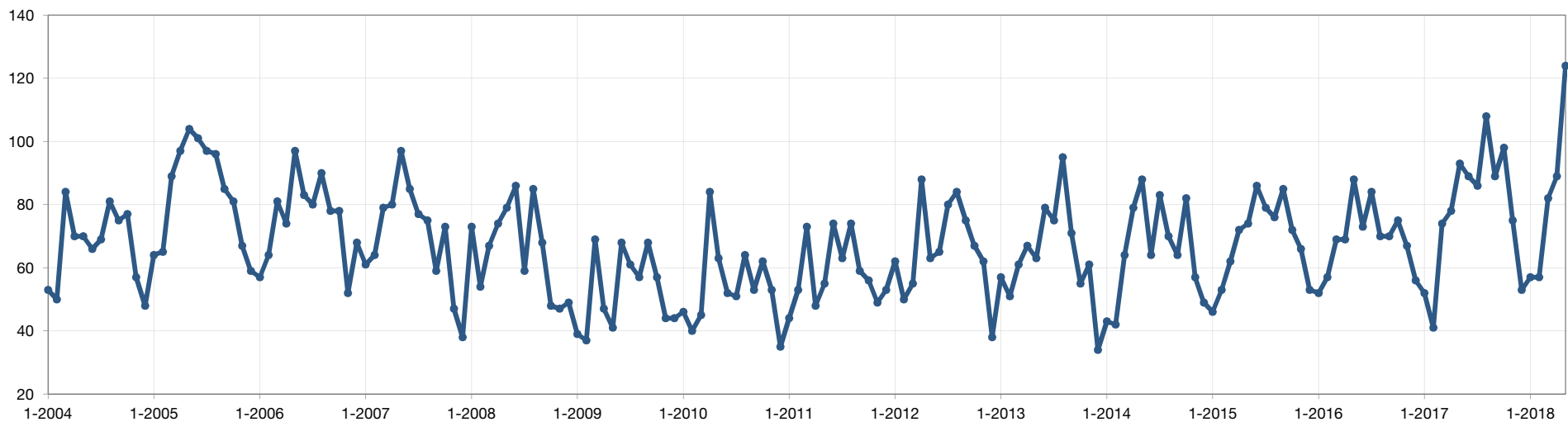


A count of the properties on which offers have been accepted in a given month.



Pending Sales		Prior Year	Percent Change
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	75	67	+11.9%
December 2017	53	56	-5.4%
January 2018	57	52	+9.6%
February 2018	57	41	+39.0%
March 2018	82	74	+10.8%
April 2018	89	78	+14.1%
May 2018	124	93	+33.3%
12-Month Avg	84	69	+21.7%

Historical Pending Sales – Columbiana County by Month



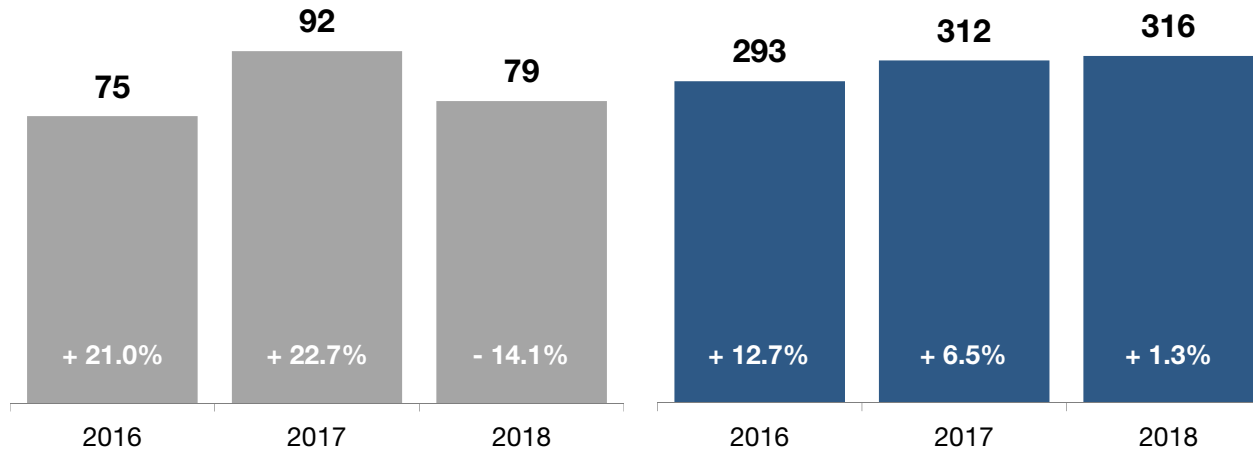
Closed Sales – Columbiana County

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



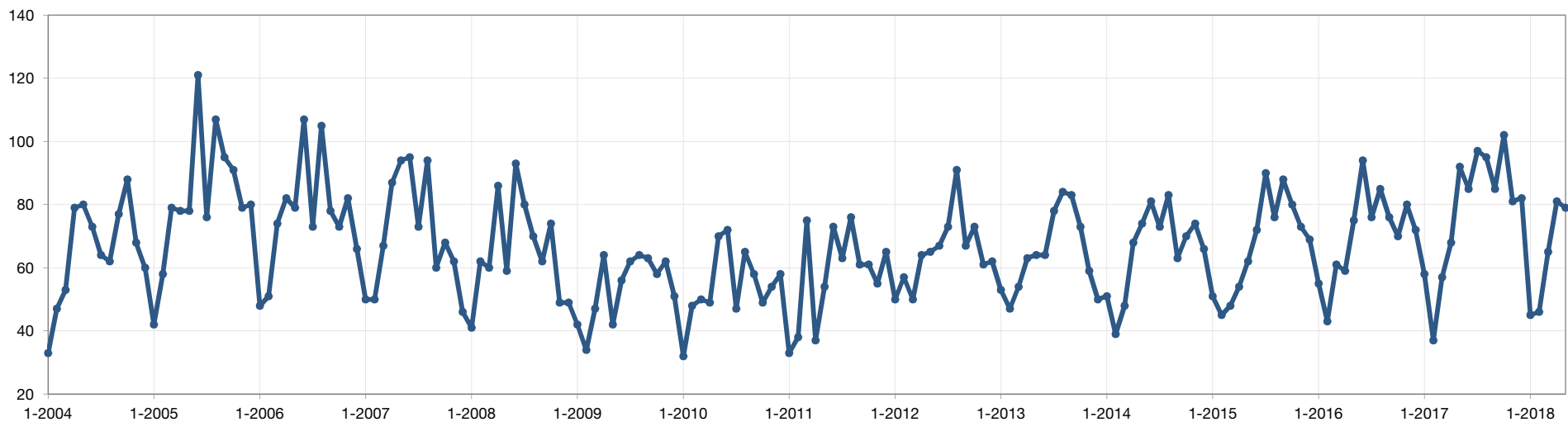
May

Year to Date



Closed Sales		Prior Year	Percent Change
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	65	57	+14.0%
April 2018	81	68	+19.1%
May 2018	79	92	-14.1%
12-Month Avg	79	72	+9.7%

Historical Closed Sales – Columbiana County by Month



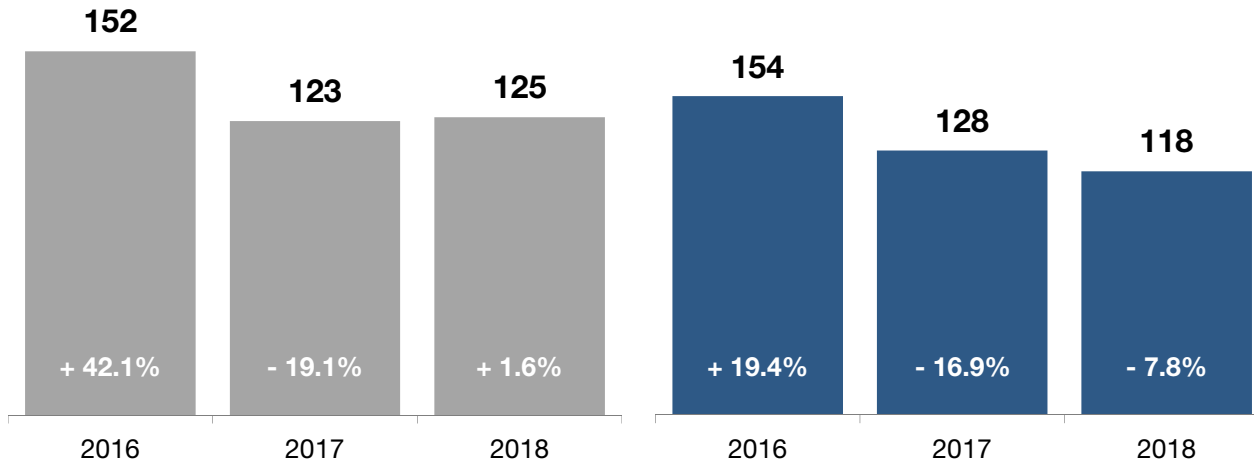
Days on Market Until Sale – Columbiana County



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

May

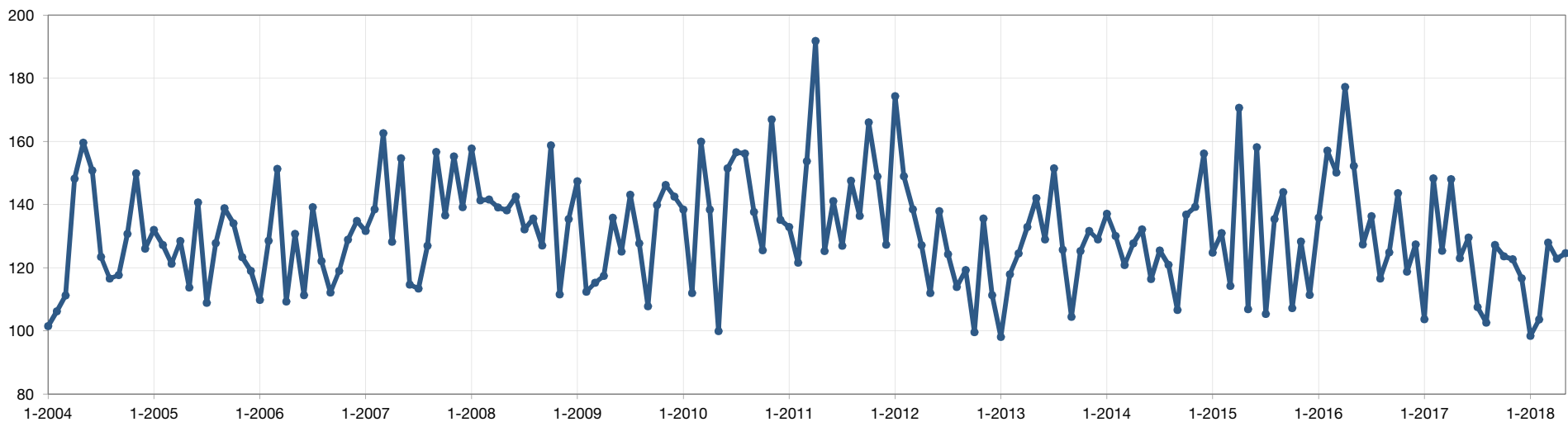
Year to Date



Days on Market		Prior Year	Percent Change
June 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	128	125	+2.4%
April 2018	123	148	-16.9%
May 2018	125	123	+1.6%
12-Month Avg*	118	128	-7.8%

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

Historical Days on Market Until Sale – Columbiana County by Month



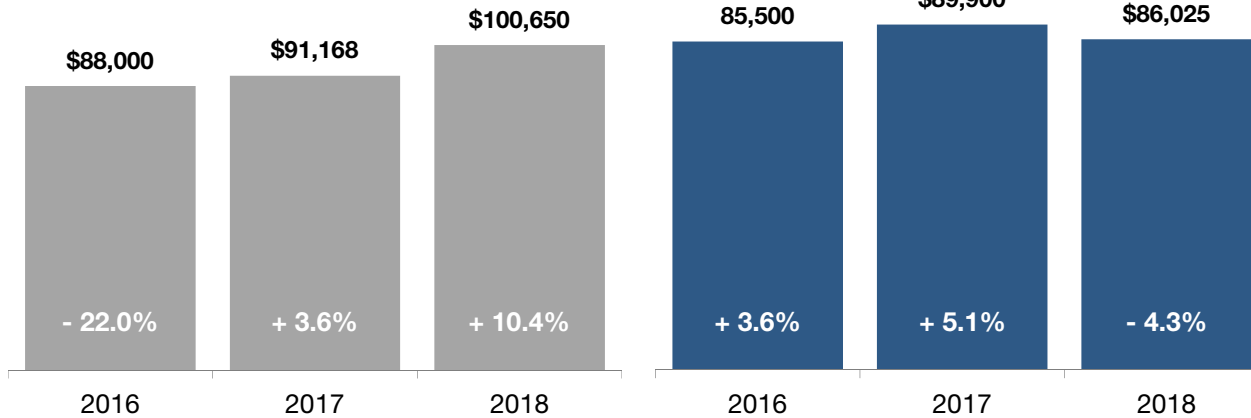
Median Sales Price – Columbiana County



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

May

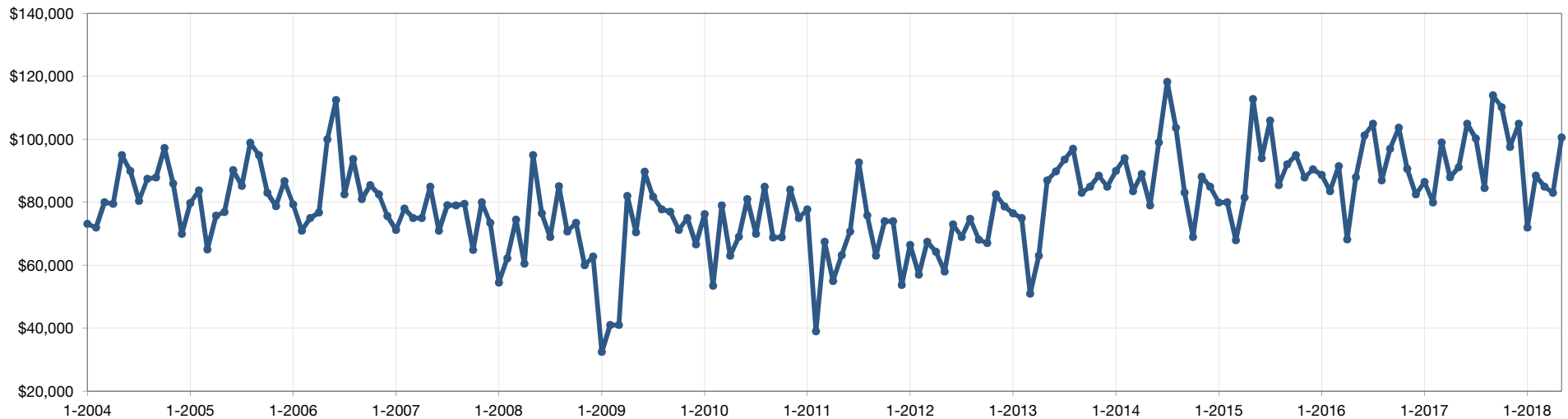
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$85,000	\$99,000	-14.1%
April 2018	\$83,000	\$88,000	-5.7%
May 2018	\$100,650	\$91,168	+10.4%
12-Month Avg*	\$96,000	\$92,000	+4.3%

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

Historical Median Sales Price – Columbiana County by Month



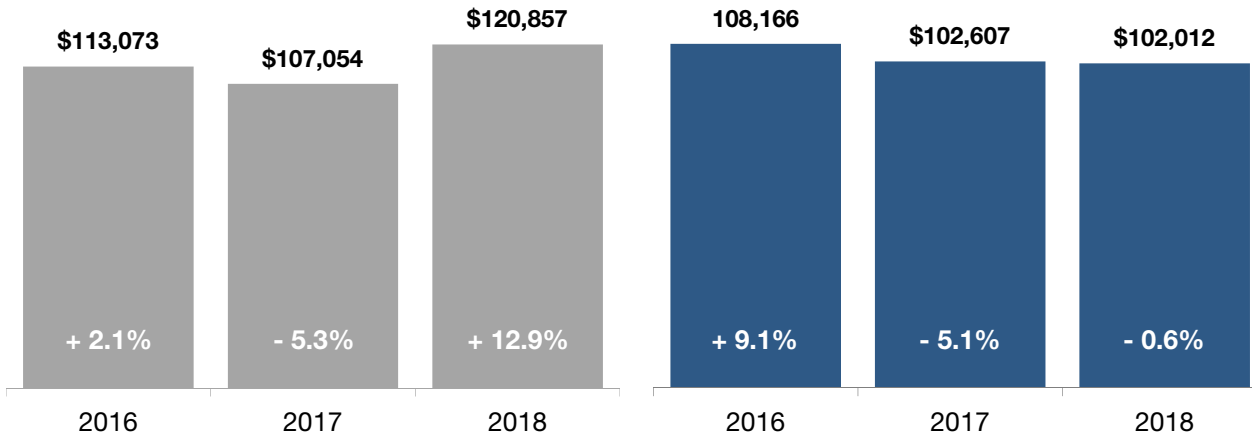
Average Sales Price – Columbiana County



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

May

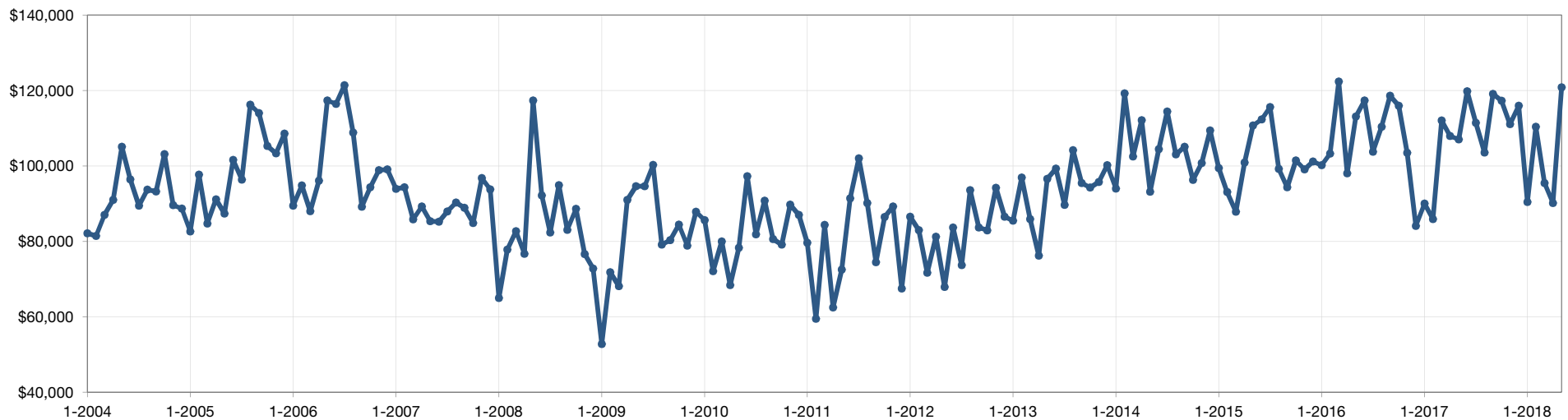
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$95,434	\$112,042	-14.8%
April 2018	\$90,163	\$107,950	-16.5%
May 2018	\$120,857	\$107,054	+12.9%
12-Month Avg*	\$109,886	\$106,180	+3.5%

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

Historical Average Sales Price – Columbiana County by Month



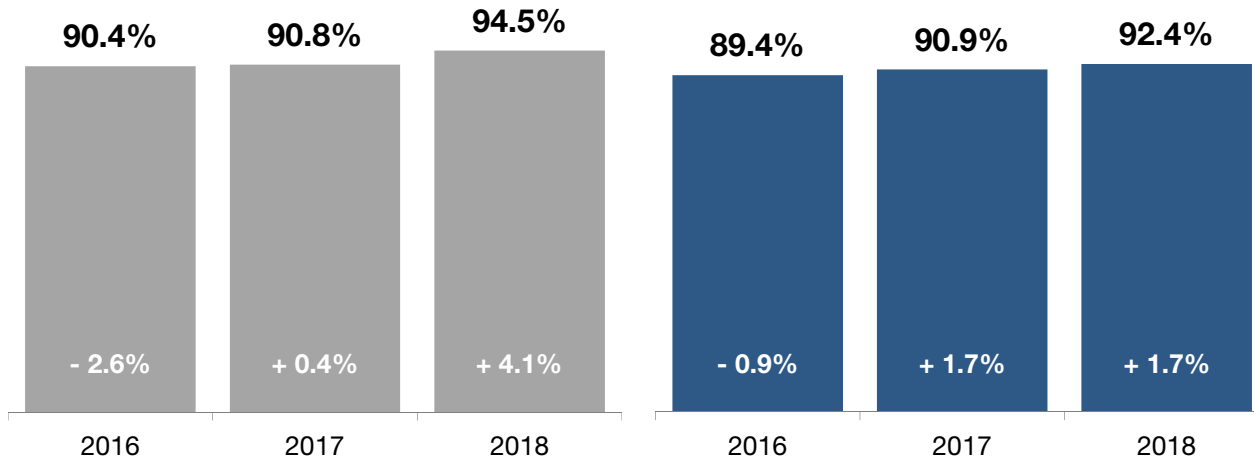
Percent of Original List Price Received – Columbiana County



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.

May

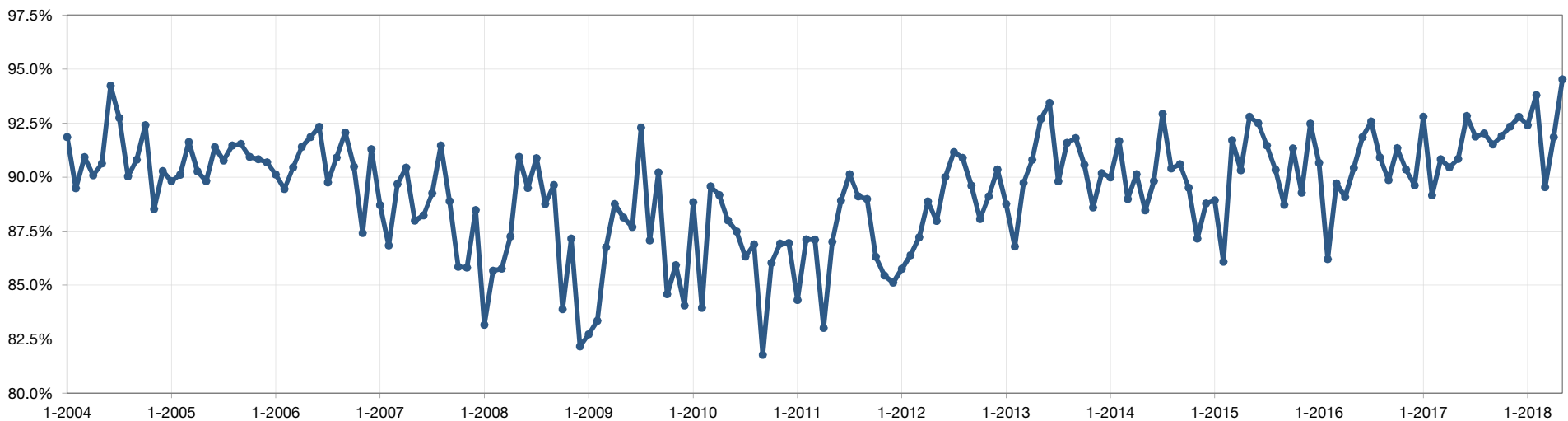
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	89.5%	90.8%	-1.4%
April 2018	91.9%	90.4%	+1.7%
May 2018	94.5%	90.8%	+4.1%
12-Month Avg*	92.3%	91.0%	+1.4%

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

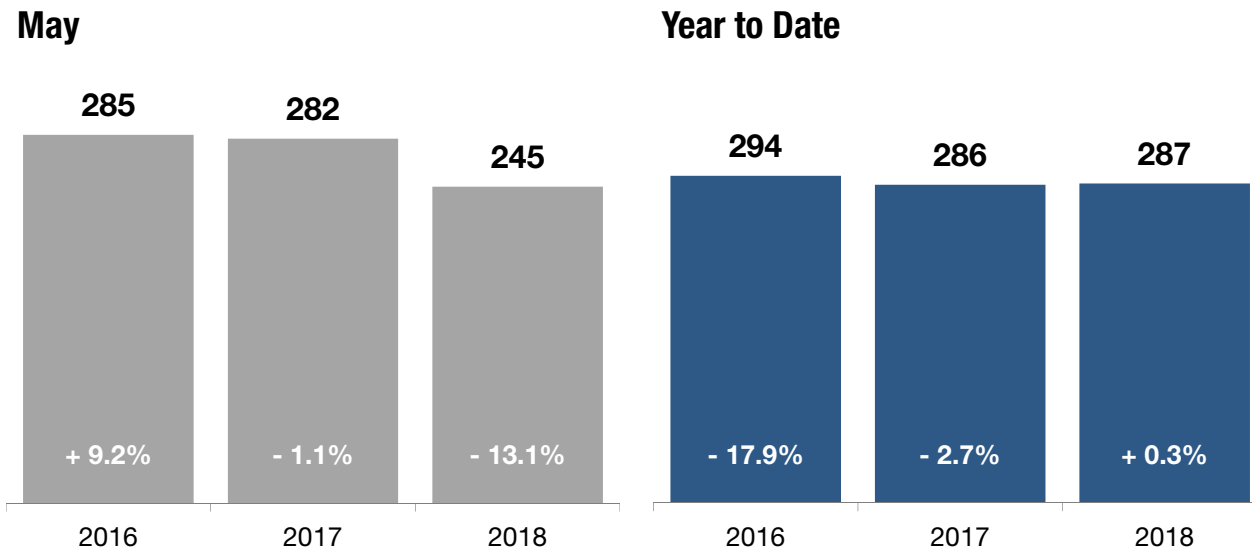
Historical Percent of Original List Price Received – Columbiana County by Month



Housing Affordability Index – Columbiana County

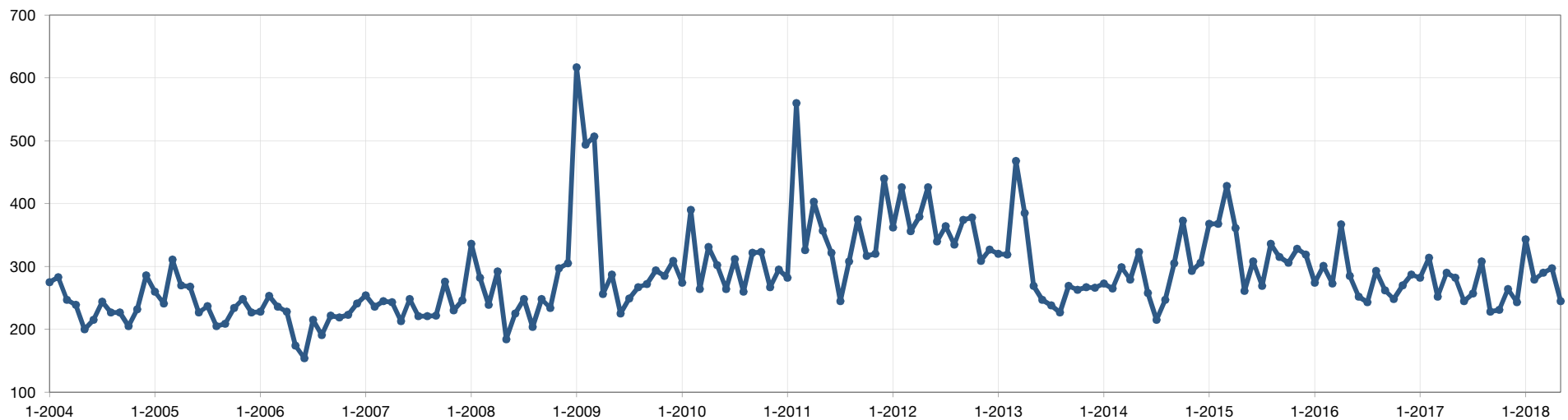


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
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	290	252	+15.1%
April 2018	297	290	+2.4%
May 2018	245	282	-13.1%
12-Month Avg	269	273	-1.5%

Historical Housing Affordability Index – Columbiana County by Month

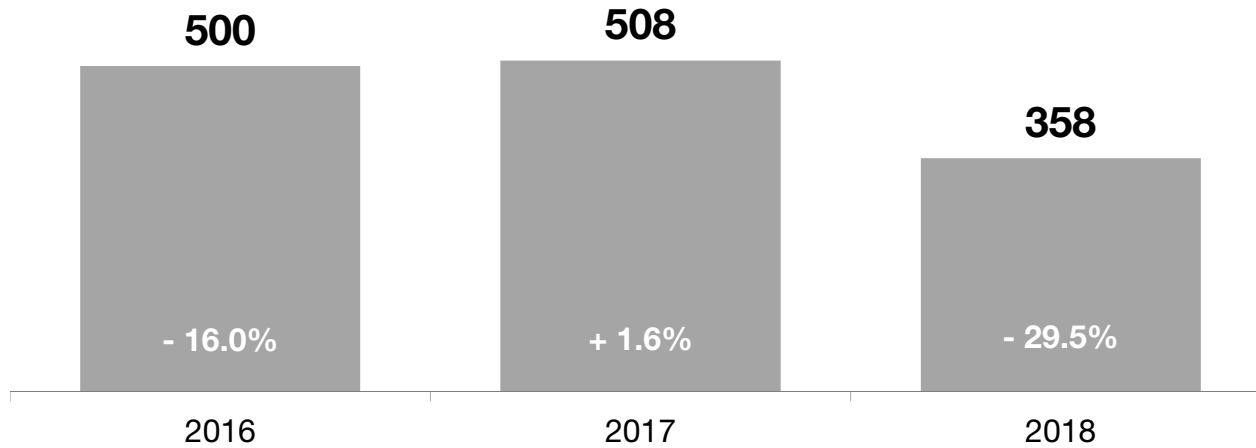


Inventory of Homes for Sale – Columbiana County



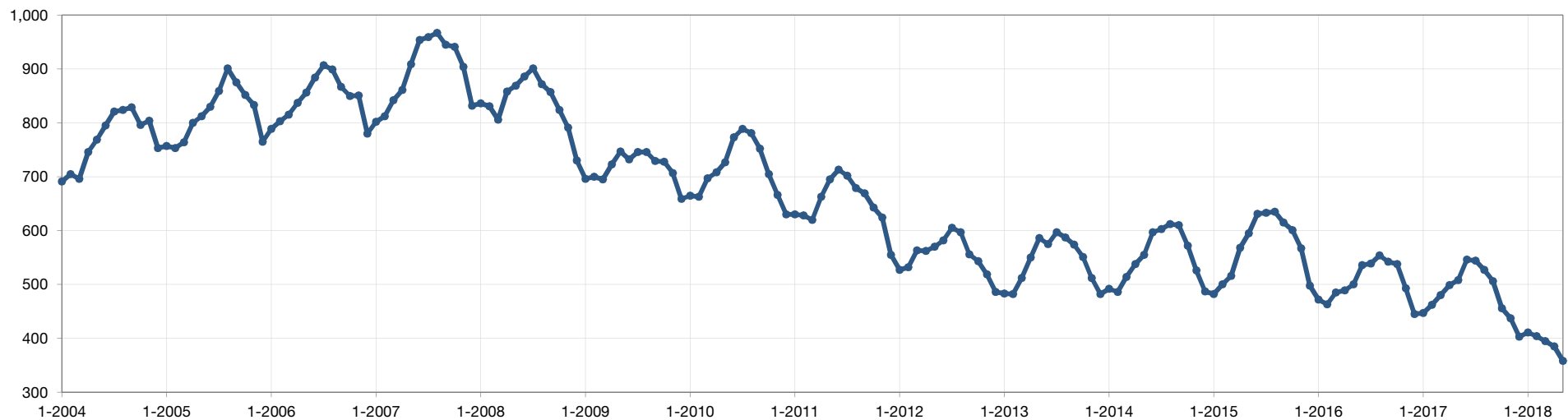
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale		Prior Year	Percent Change
June 2017	546	536	+1.9%
July 2017	544	539	+0.9%
August 2017	527	554	-4.9%
September 2017	506	542	-6.6%
October 2017	456	538	-15.2%
November 2017	437	493	-11.4%
December 2017	403	445	-9.4%
January 2018	411	447	-8.1%
February 2018	404	462	-12.6%
March 2018	395	480	-17.7%
April 2018	385	499	-22.8%
May 2018	358	508	-29.5%
12-Month Avg	448	504	-11.1%

Historical Inventory of Homes for Sale – Columbiana County by Month

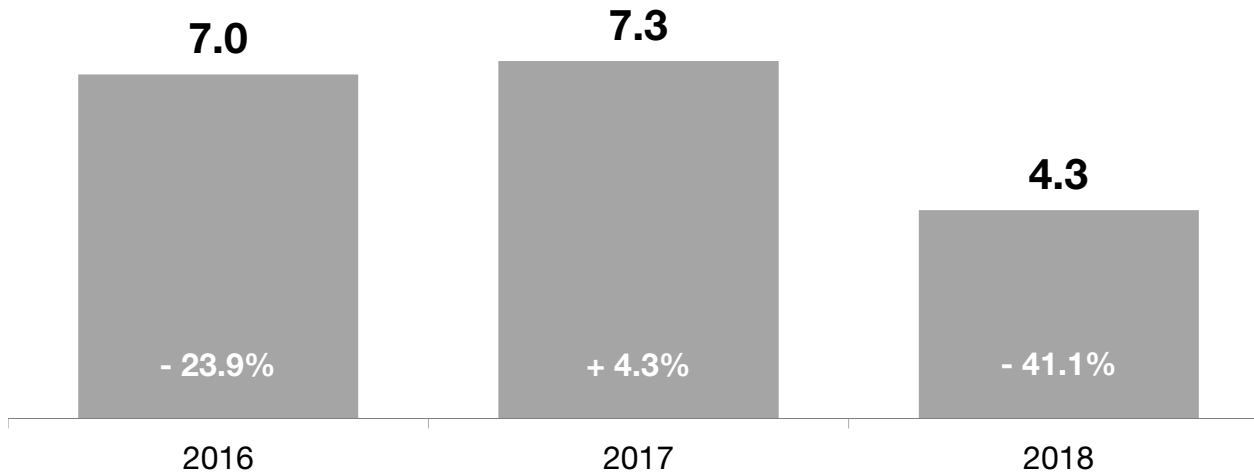


Months Supply of Homes for Sale – Columbiana County



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 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	5.9	7.8	-24.4%
November 2017	5.6	7.2	-22.2%
December 2017	5.2	6.4	-18.8%
January 2018	5.2	6.5	-20.0%
February 2018	5.1	6.8	-25.0%
March 2018	4.9	7.0	-30.0%
April 2018	4.7	7.2	-34.7%
May 2018	4.3	7.3	-41.1%
12-Month Avg*	5.8	7.3	-20.5%

* Months Supply for all properties from June 2017 through May 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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		358	348	- 2.8%	1,562	1,439	- 7.9%
Pending Sales		267	373	+ 39.7%	1,100	1,269	+ 15.4%
Closed Sales		252	246	- 2.4%	1,022	1,023	+ 0.1%
Days on Market		102	94	- 7.8%	112	109	- 2.7%
Median Sales Price		\$88,625	\$96,250	+ 8.6%	\$84,000	\$94,000	+ 11.9%
Average Sales Price		\$116,696	\$131,685	+ 12.8%	\$110,798	\$118,855	+ 7.3%
Pct. of Orig. Price Received		92.1%	92.5%	+ 0.4%	90.5%	90.7%	+ 0.2%
Housing Affordability Index		295	261	- 11.5%	311	267	- 14.1%
Inventory of Homes for Sale		1,140	759	- 33.4%	--	--	--
Months Supply of Homes for Sale		5.1	3.2	- 37.3%	--	--	--

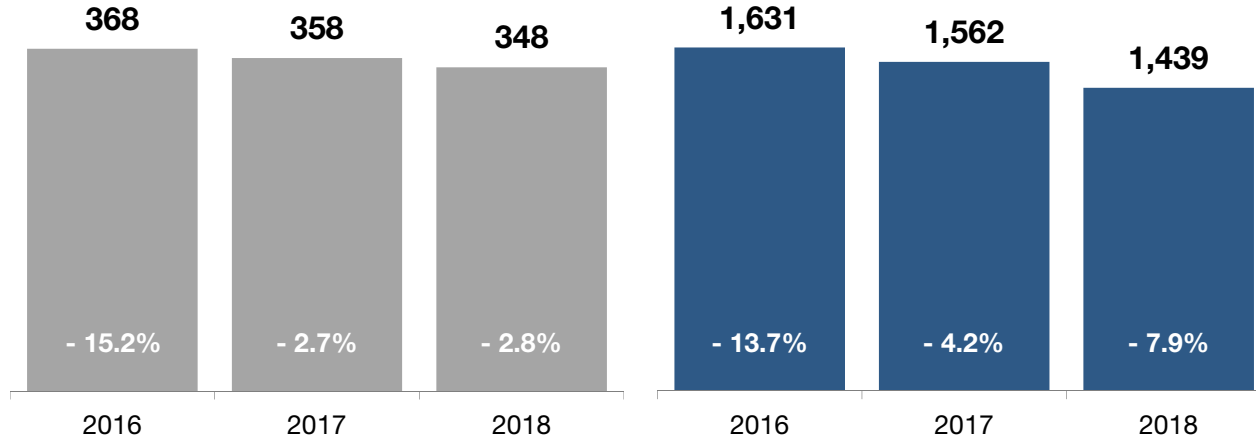
New Listings – Mahoning County

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 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	255	285	-10.5%
March 2018	304	355	-14.4%
April 2018	281	343	-18.1%
May 2018	348	358	-2.8%
12-Month Avg	299	296	+1.0%

Historical New Listings – Mahoning County by Month



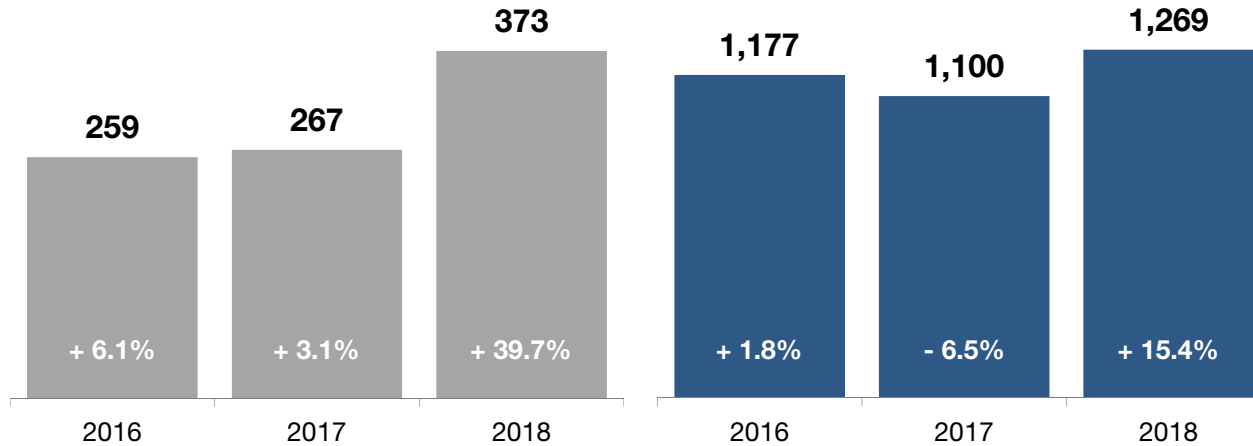
Pending Sales – Mahoning County

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



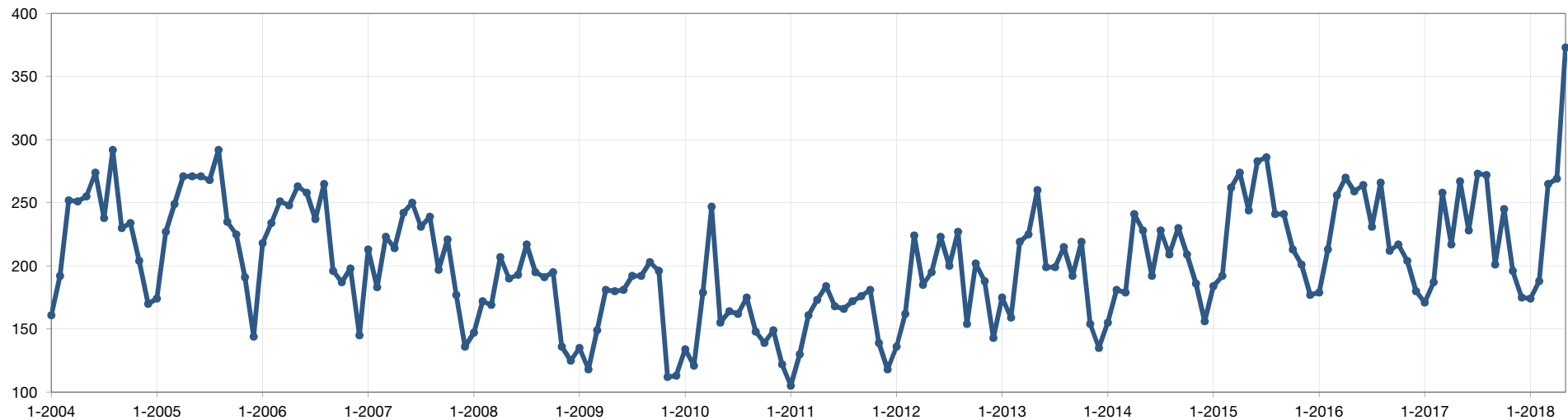
May

Year to Date



Pending Sales	Prior Year	Percent Change	
June 2017	228	264	-13.6%
July 2017	273	231	+18.2%
August 2017	272	266	+2.3%
September 2017	201	212	-5.2%
October 2017	245	217	+12.9%
November 2017	196	204	-3.9%
December 2017	175	180	-2.8%
January 2018	174	171	+1.8%
February 2018	188	187	+0.5%
March 2018	265	258	+2.7%
April 2018	269	217	+24.0%
May 2018	373	267	+39.7%
12-Month Avg	238	223	+6.7%

Historical Pending Sales – Mahoning County by Month

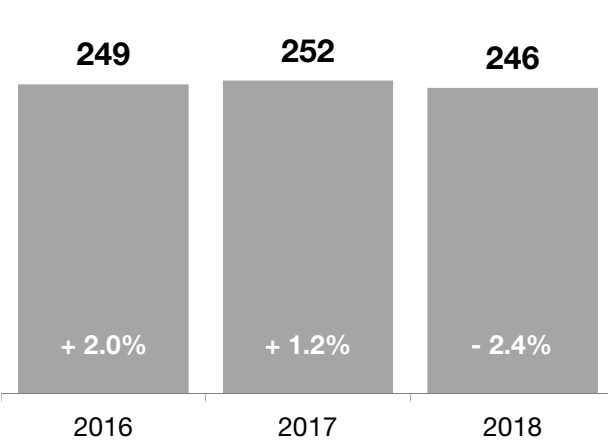


Closed Sales – Mahoning County

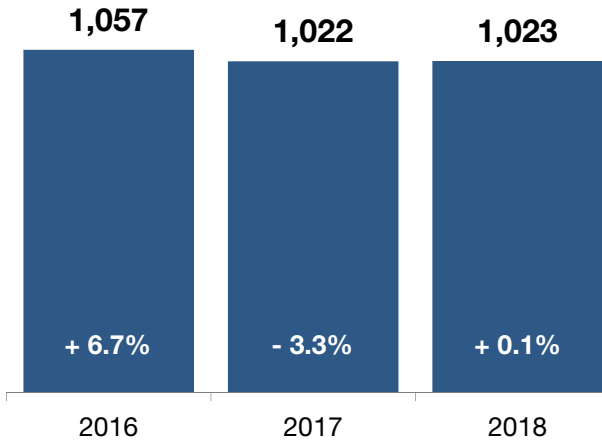
A count of the actual sales that closed in a given month.



May



Year to Date



	Closed Sales	Prior Year	Percent Change
June 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	213	239	-10.9%
April 2018	247	209	+18.2%
May 2018	246	252	-2.4%
12-Month Avg	225	227	-0.9%

Historical Closed Sales – Mahoning County by Month



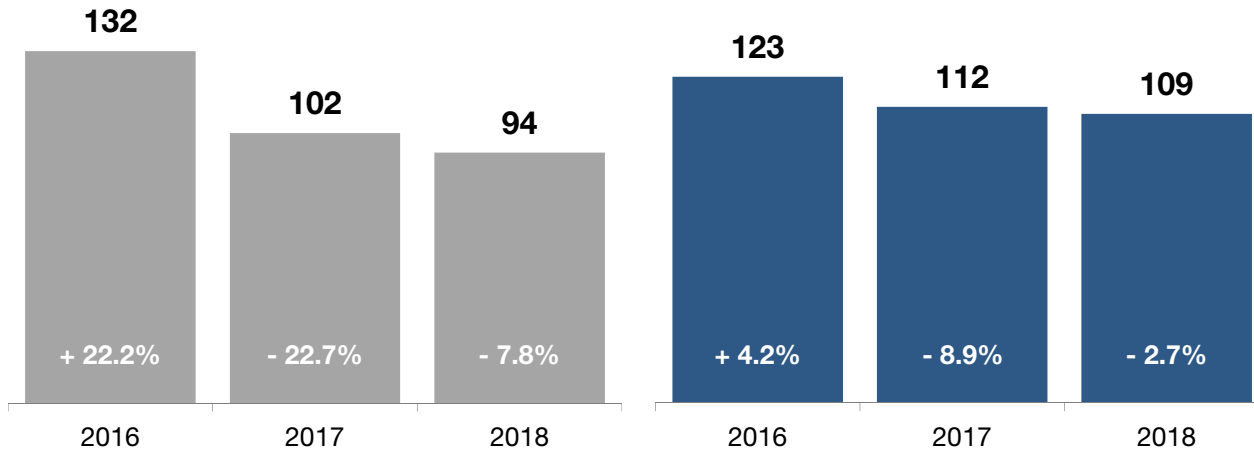
Days on Market Until Sale – Mahoning County



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

May

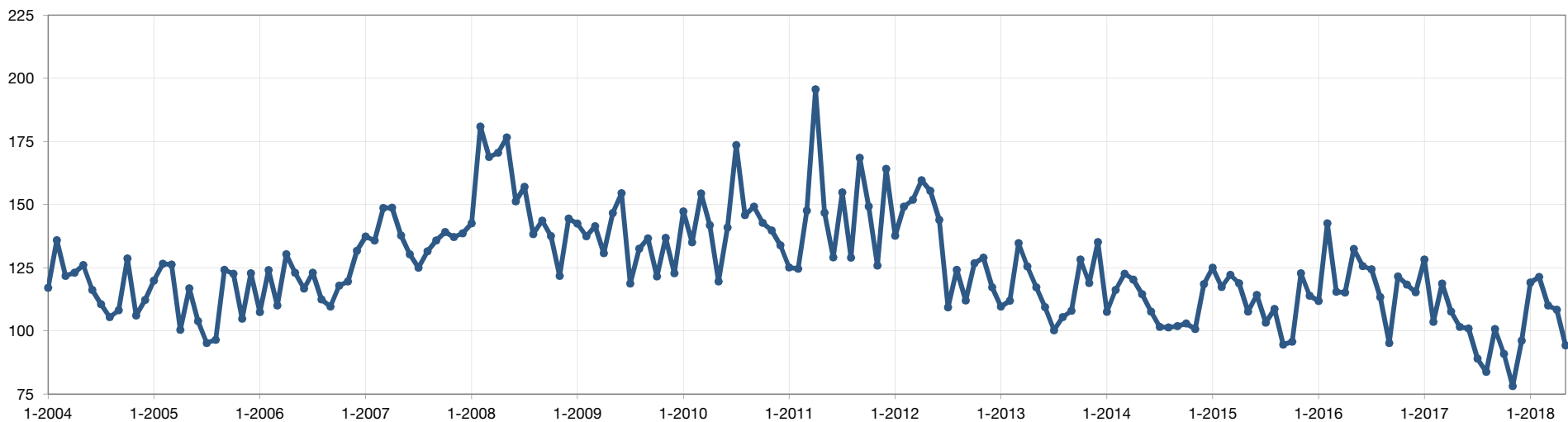
Year to Date



Days on Market		Prior Year	Percent Change
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%
April 2018	108	108	0.0%
May 2018	94	102	-7.8%
12-Month Avg*	118	128	-7.8%

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

Historical Days on Market Until Sale – Mahoning County by Month



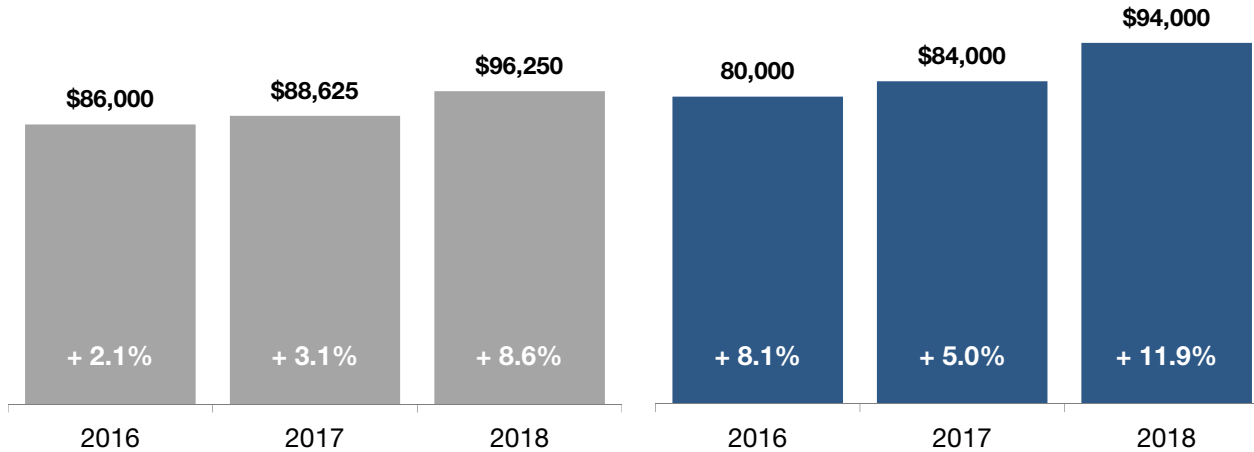
Median Sales Price – Mahoning County



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

May

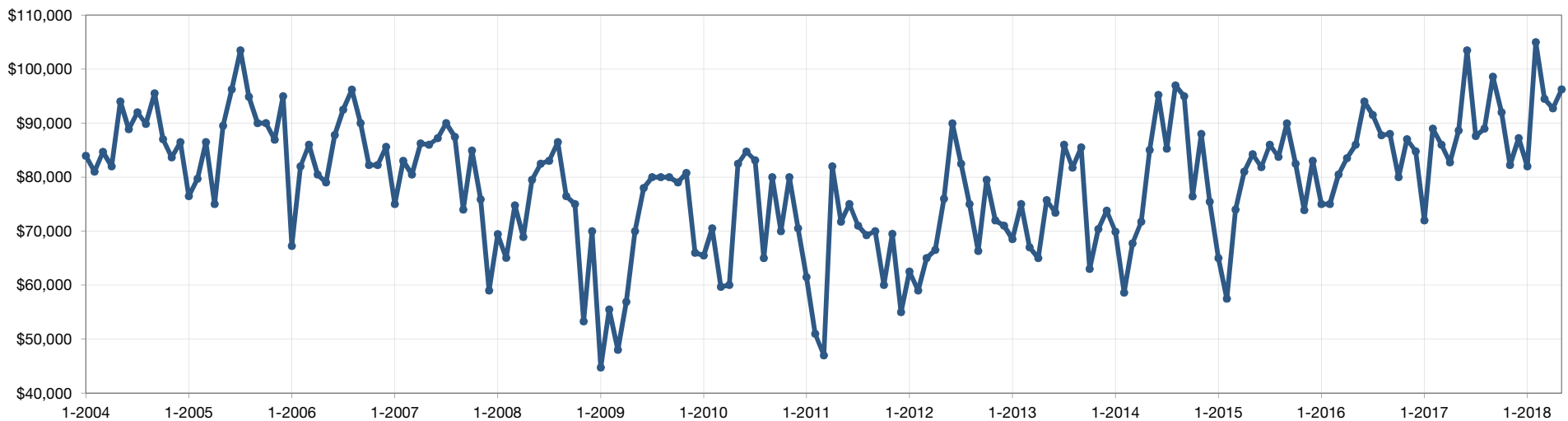
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$94,500	\$86,000	+9.9%
April 2018	\$92,750	\$82,750	+12.1%
May 2018	\$96,250	\$88,625	+8.6%
12-Month Avg*	\$96,000	\$92,000	+4.3%

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

Historical Median Sales Price – Mahoning County by Month



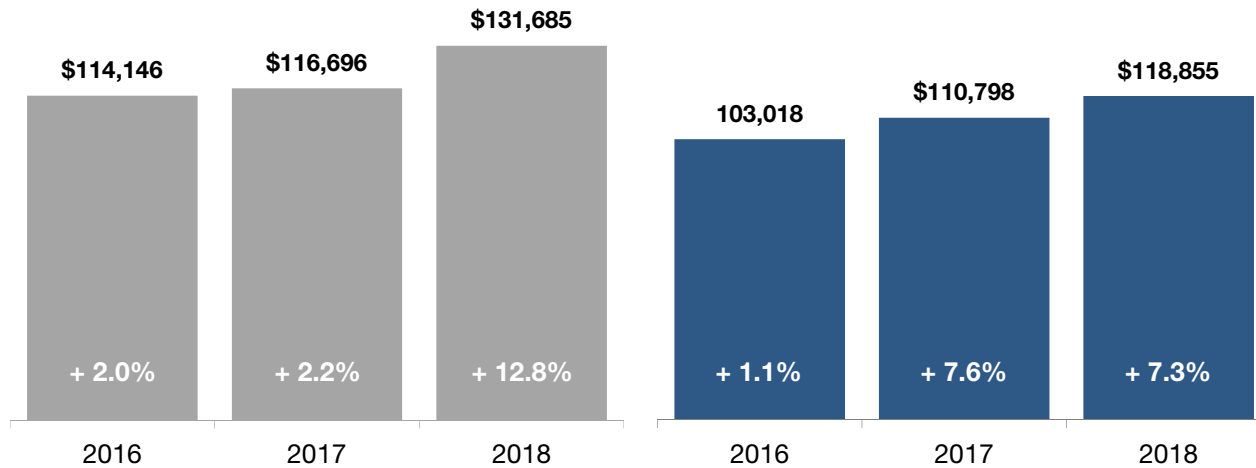
Average Sales Price – Mahoning County



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

May

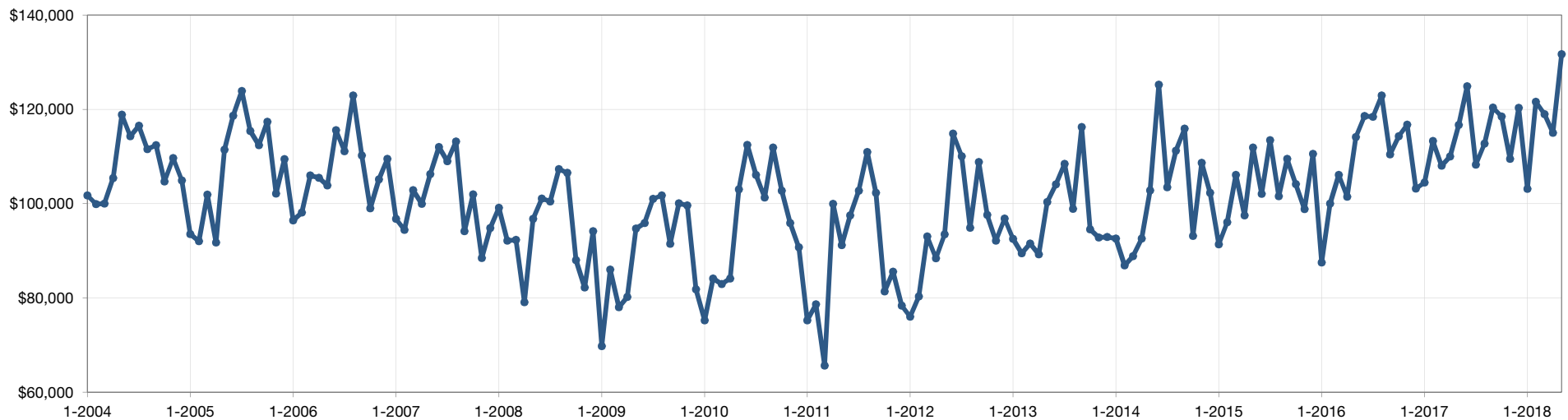
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$118,992	\$108,060	+10.1%
April 2018	\$115,036	\$109,983	+4.6%
May 2018	\$131,685	\$116,696	+12.8%
12-Month Avg*	\$109,886	\$106,180	+3.5%

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

Historical Average Sales Price – Mahoning County by Month



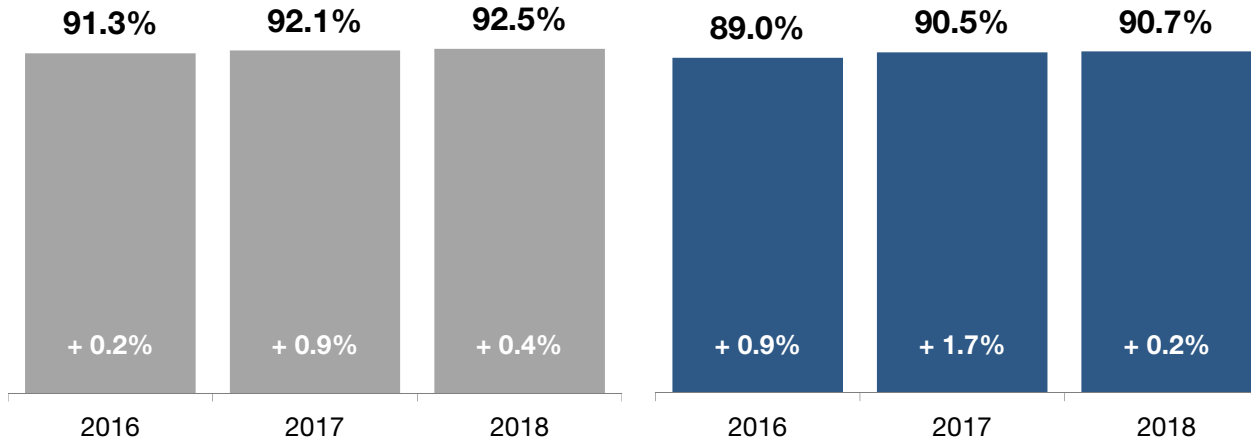
Percent of Original List Price Received – Mahoning County



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.

May

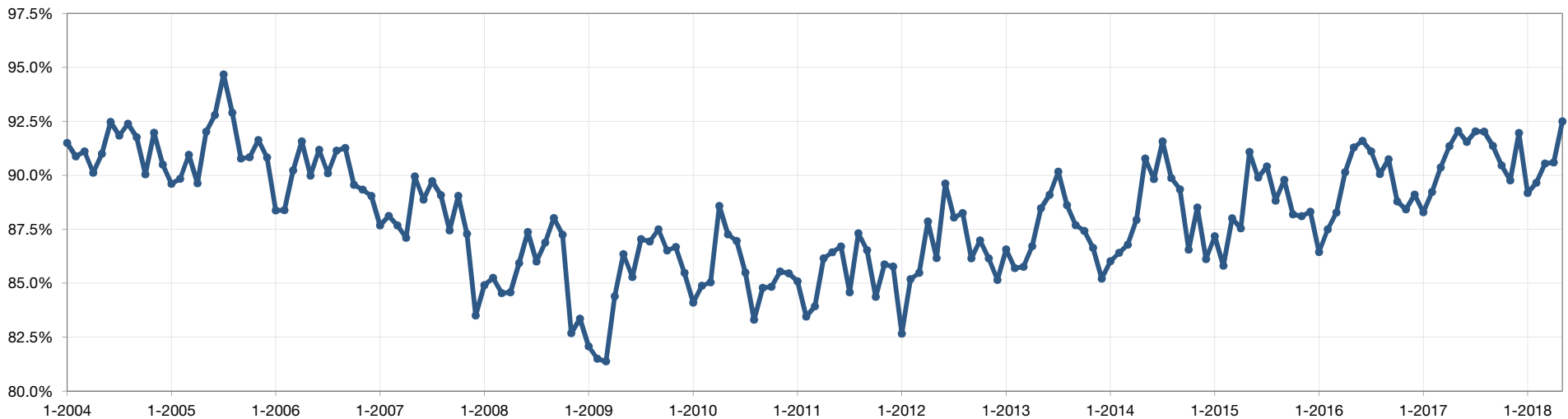
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2018	90.6%	91.4%	-0.9%
May 2018	92.5%	92.1%	+0.4%
12-Month Avg*	92.3%	91.0%	+1.4%

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

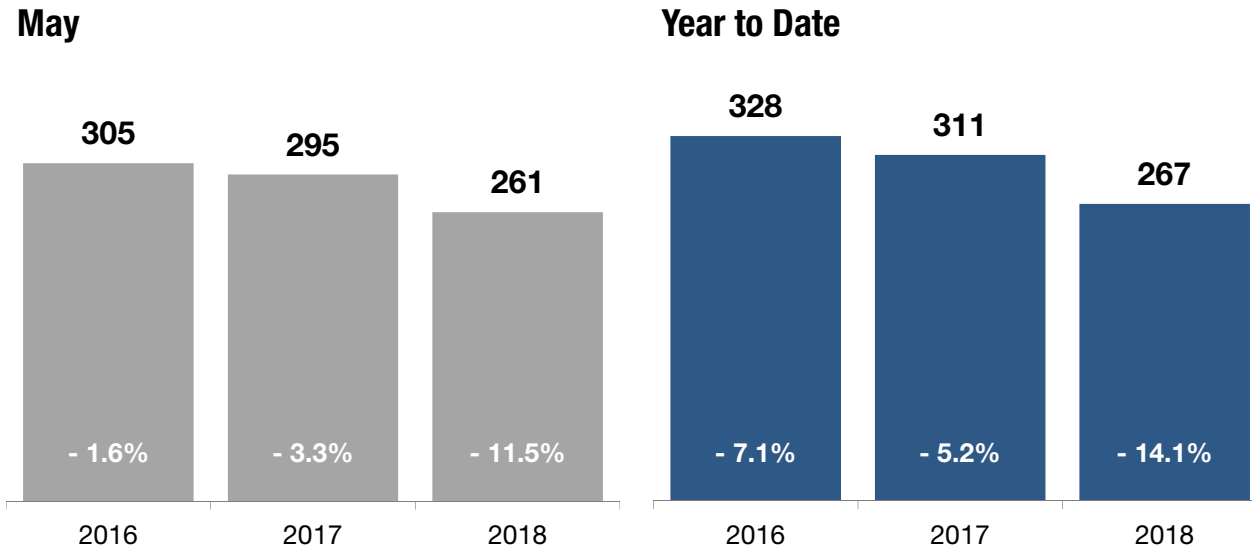
Historical Percent of Original List Price Received – Mahoning County by Month



Housing Affordability Index – Mahoning County

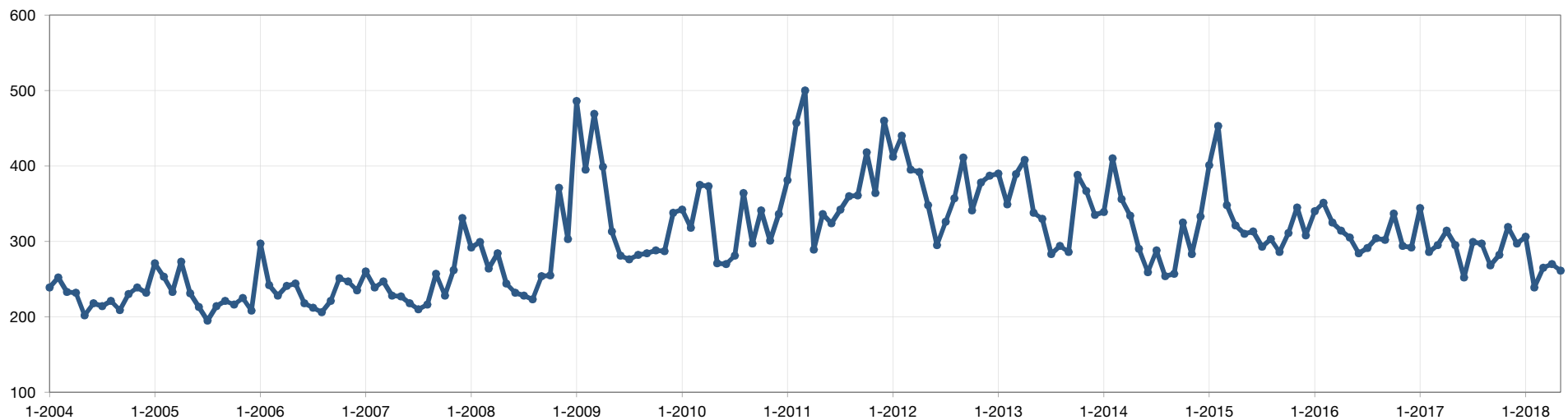


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
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	265	295	-10.2%
April 2018	270	314	-14.0%
May 2018	261	295	-11.5%
12-Month Avg	280	303	-7.6%

Historical Housing Affordability Index – Mahoning County by Month

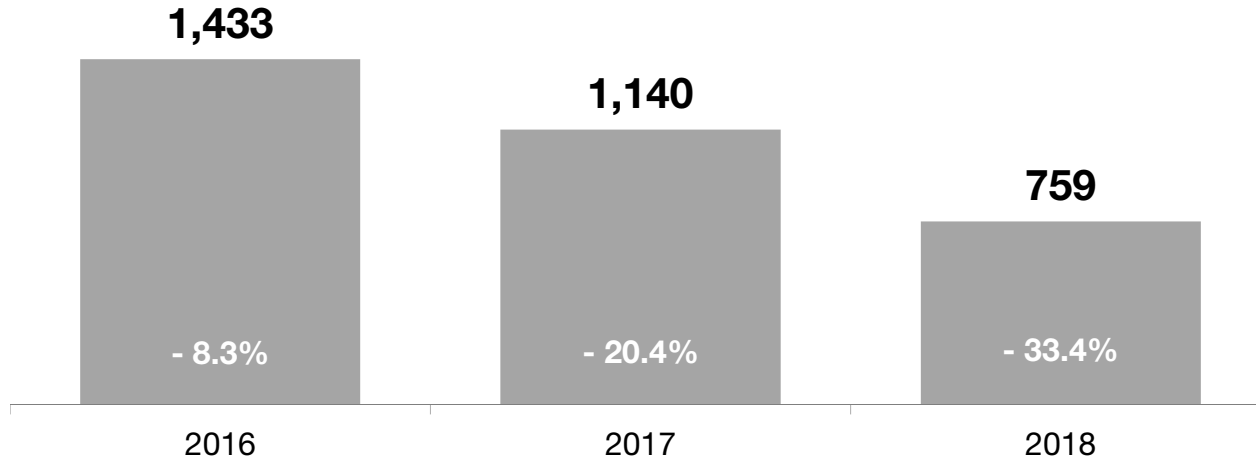


Inventory of Homes for Sale – Mahoning County



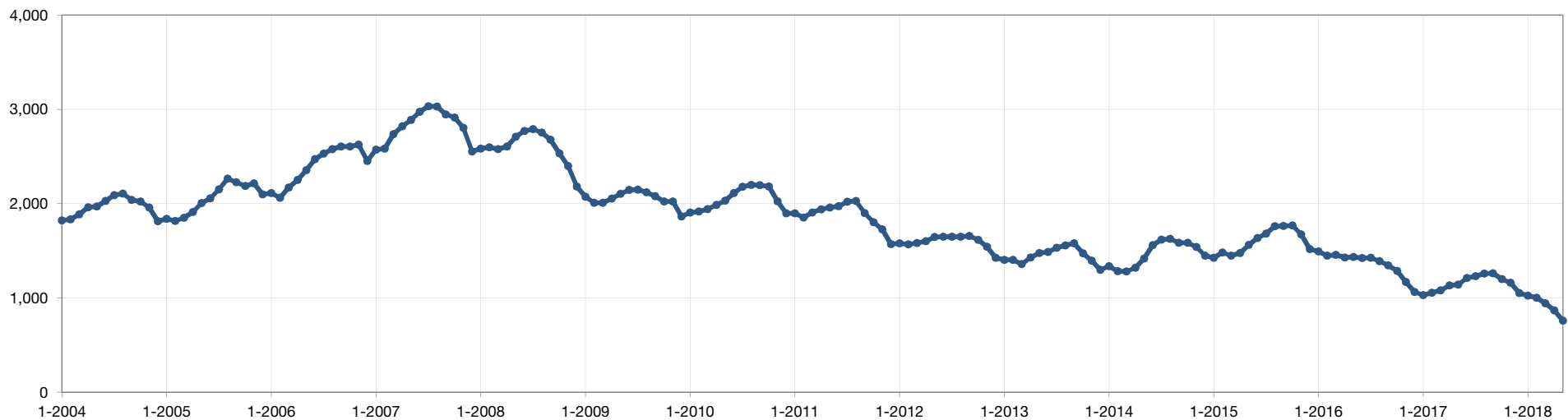
The number of properties available for sale in active status at the end of a given month.

May



	Homes for Sale	Prior Year	Percent Change
June 2017	1,212	1,422	-14.8%
July 2017	1,231	1,426	-13.7%
August 2017	1,258	1,390	-9.5%
September 2017	1,262	1,344	-6.1%
October 2017	1,199	1,287	-6.8%
November 2017	1,160	1,170	-0.9%
December 2017	1,051	1,063	-1.1%
January 2018	1,023	1,031	-0.8%
February 2018	1,001	1,055	-5.1%
March 2018	942	1,080	-12.8%
April 2018	867	1,132	-23.4%
May 2018	759	1,140	-33.4%
12-Month Avg	1,080	1,212	-10.9%

Historical Inventory of Homes for Sale – Mahoning County by Month

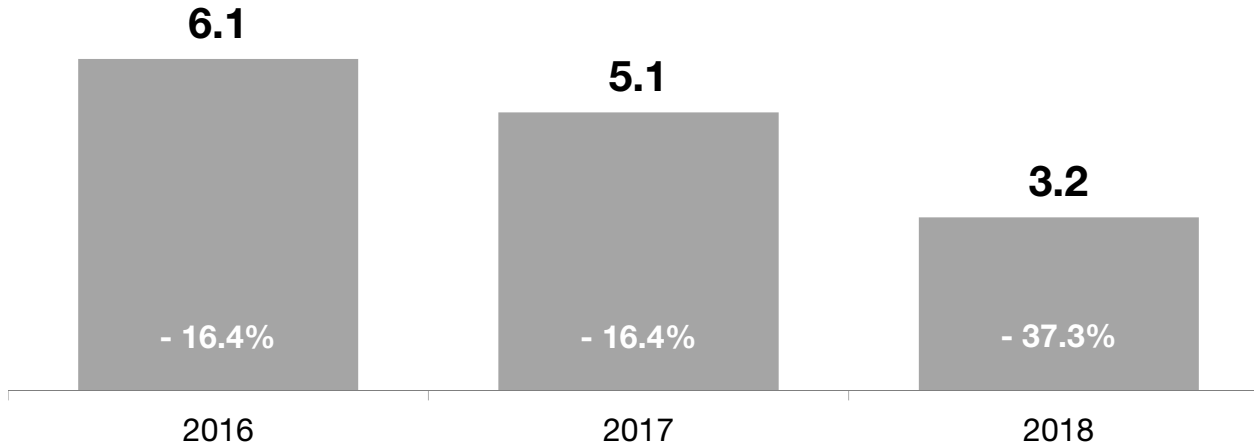


Months Supply of Homes for Sale – Mahoning County



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

May



Months Supply		Prior Year	Percent Change
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	5.7	5.9	-3.4%
October 2017	5.3	5.6	-5.4%
November 2017	5.2	5.1	+2.0%
December 2017	4.7	4.6	+2.2%
January 2018	4.6	4.5	+2.2%
February 2018	4.5	4.7	-4.3%
March 2018	4.2	4.8	-12.5%
April 2018	3.8	5.1	-25.5%
May 2018	3.2	5.1	-37.3%
12-Month Avg*	5.8	7.3	-20.5%

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

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

