

Monthly Indicators



July 2018

Housing price bubble chatter has increased this summer, as market observers attempt to predict the next residential real estate shift. It is too early to predict a change from higher prices and lower inventory, but the common markers that caused the last housing cooldown are present. Wages are up but not at the same pace as home prices, leading to the kind of affordability concerns that can cause fewer sales at lower prices. At the same time, demand is still outpacing what is available for sale in many markets.

New Listings were up 33.3 percent to 160 in Columbiana County and up 1.9 percent to 378 in Mahoning County. Pending Sales increased 65.1 percent to 142 in Columbiana County and increased 26.7 percent to 346 in Mahoning County. Inventory shrank 30.3 percent to 379 units in Columbiana County and shrank 28.8 percent to 878 units in Mahoning County.

Median Sales Price was up 18.2 percent to \$118,500 in Columbiana County and up 25.2 percent to \$109,700 in Mahoning County. Days on Market increased 8.3 percent to 117 days in Columbiana County while decreased 11.2 percent to 79 days in Mahoning County. Months Supply of Homes for Sale was down 42.9 percent to 4.4 months in Columbiana County and down 32.7 percent to 3.7 months in Mahoning County, indicating that demand increased relative to supply.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and

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Quick Facts

- 5.2%	+ 18.2%	+ 7.6%	+ 25.2%
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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		120	160	+ 33.3%	825	794	- 3.8%
Pending Sales		86	142	+ 65.1%	513	609	+ 18.7%
Closed Sales		97	92	- 5.2%	494	495	+ 0.2%
Days on Market Until Sale		108	117	+ 8.3%	124	116	- 6.5%
Median Sales Price		\$100,250	\$118,500	+ 18.2%	\$93,250	\$97,175	+ 4.2%
Average Sales Price		\$111,445	\$132,414	+ 18.8%	\$107,210	\$112,887	+ 5.3%
Pct. of Orig. Price Received		91.9%	91.1%	- 0.9%	91.4%	92.3%	+ 1.0%
Housing Affordability Index		257	205	- 20.2%	276	250	- 9.4%
Inventory of Homes for Sale		544	379	- 30.3%	--	--	--
Months Supply of Homes for Sale		7.7	4.4	- 42.9%	--	--	--

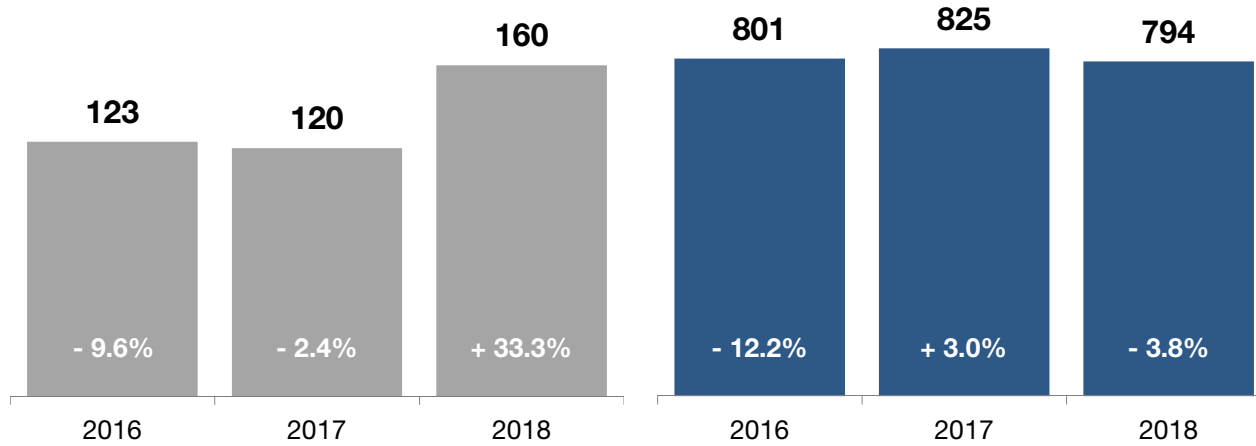
New Listings – Columbiana County

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



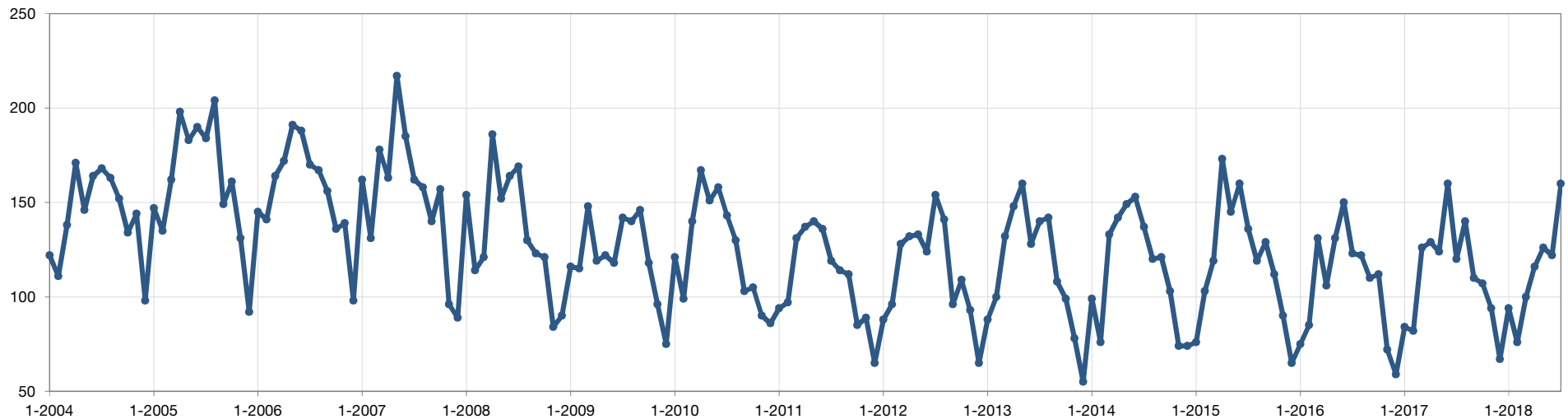
July

Year to Date



	New Listings	Prior Year	Percent Change
August 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	94	84	+11.9%
February 2018	76	82	-7.3%
March 2018	100	126	-20.6%
April 2018	116	129	-10.1%
May 2018	126	124	+1.6%
June 2018	122	160	-23.8%
July 2018	160	120	+33.3%
12-Month Avg	109	108	+0.9%

Historical New Listings – Columbiana County by Month



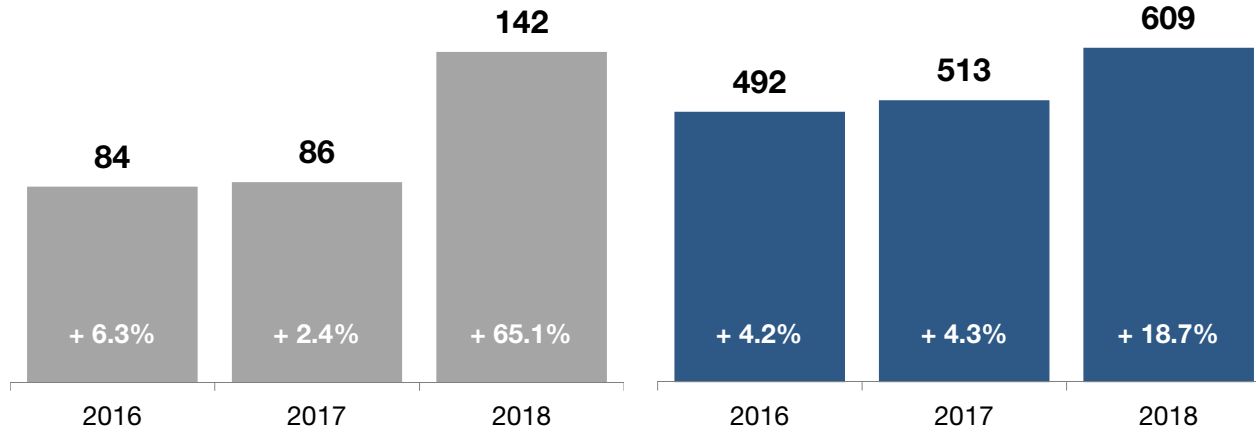
Pending Sales – Columbiana County



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

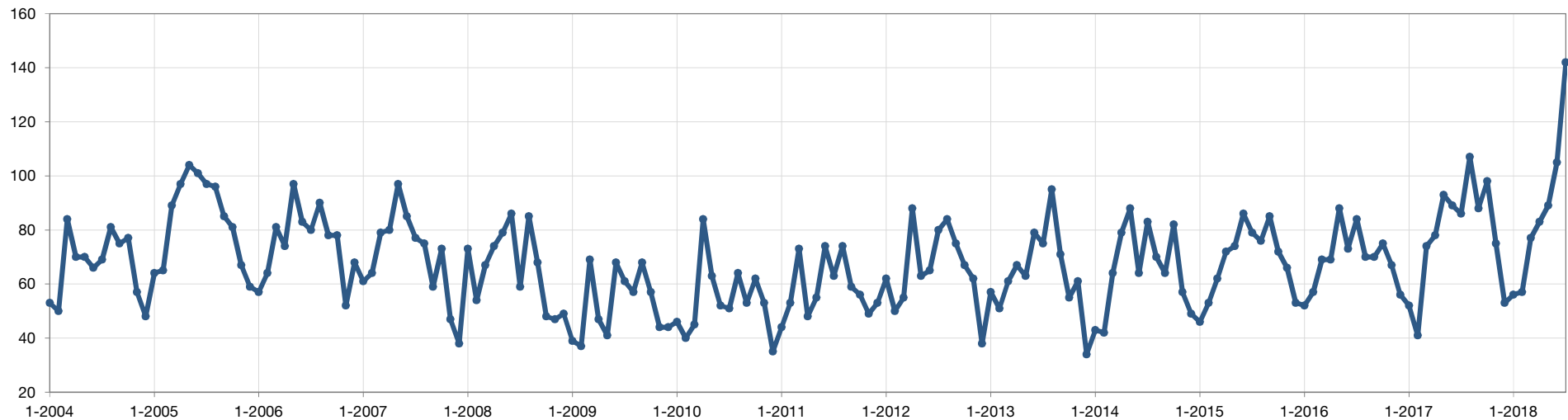
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2017	107	70	+52.9%
September 2017	88	70	+25.7%
October 2017	98	75	+30.7%
November 2017	75	67	+11.9%
December 2017	53	56	-5.4%
January 2018	56	52	+7.7%
February 2018	57	41	+39.0%
March 2018	77	74	+4.1%
April 2018	83	78	+6.4%
May 2018	89	93	-4.3%
June 2018	105	89	+18.0%
July 2018	142	86	+65.1%
12-Month Avg	86	71	+21.1%

Historical Pending Sales – Columbiana County by Month



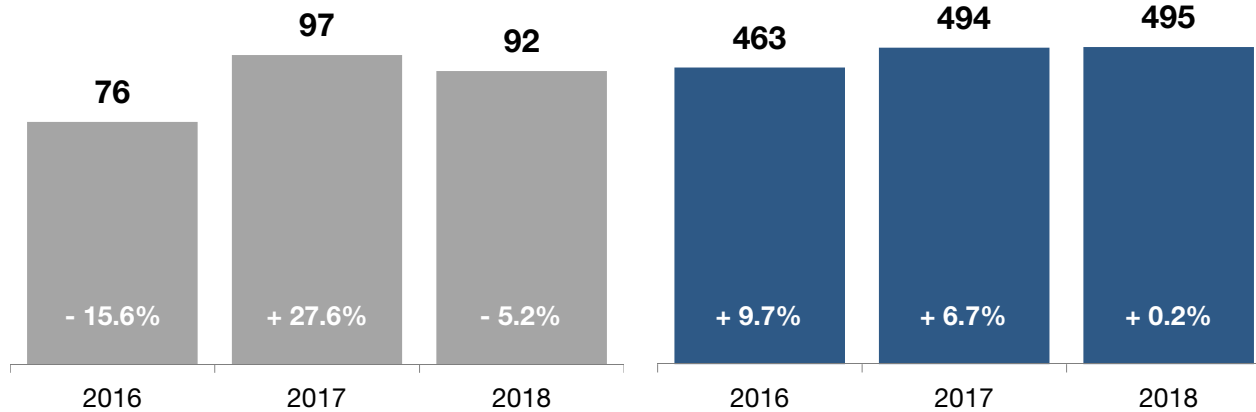
Closed Sales – Columbiana County



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

July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 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	82	68	+20.6%
May 2018	80	92	-13.0%
June 2018	85	85	0.0%
July 2018	92	97	-5.2%
12-Month Avg	78	73	+6.8%

Historical Closed Sales – Columbiana County by Month



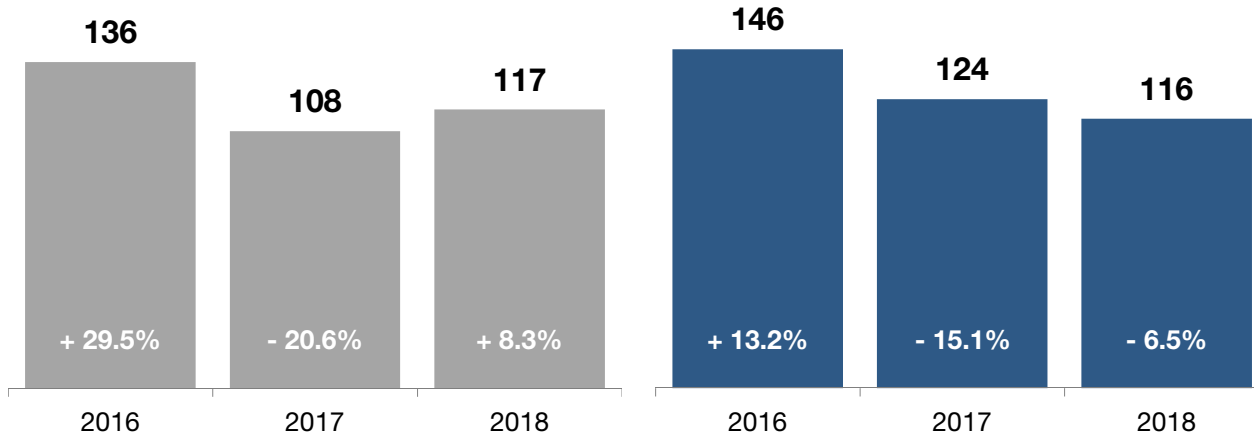
Days on Market Until Sale – Columbiana County



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

July

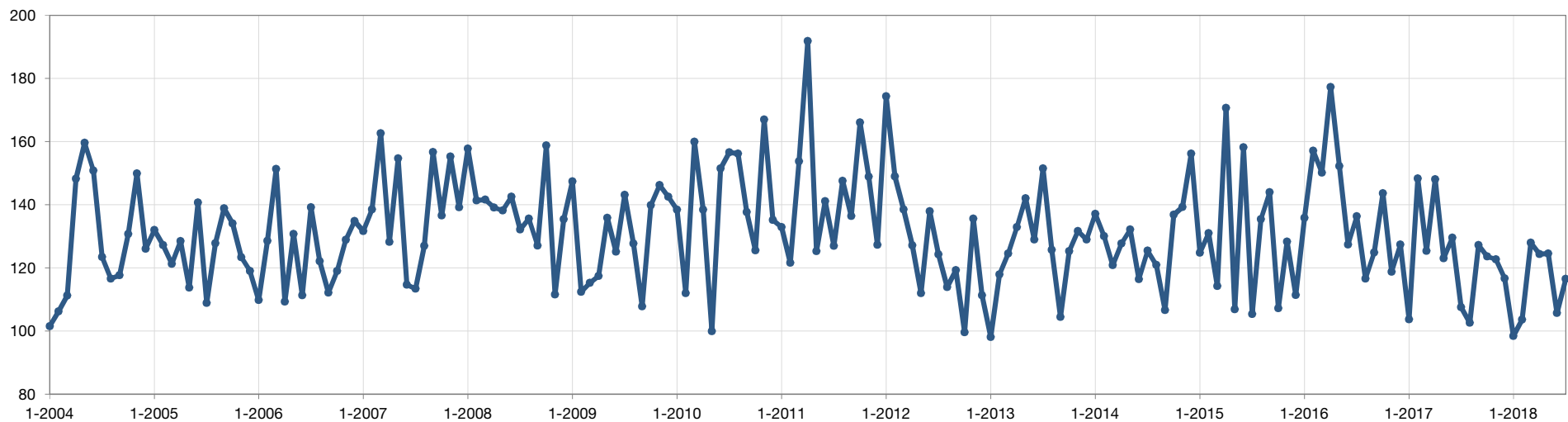
Year to Date



Days on Market		Prior Year	Percent Change
August 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	124	148	-16.2%
May 2018	125	123	+1.6%
June 2018	106	130	-18.5%
July 2018	117	108	+8.3%
12-Month Avg*	117	125	-6.4%

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

Historical Days on Market Until Sale – Columbiana County by Month



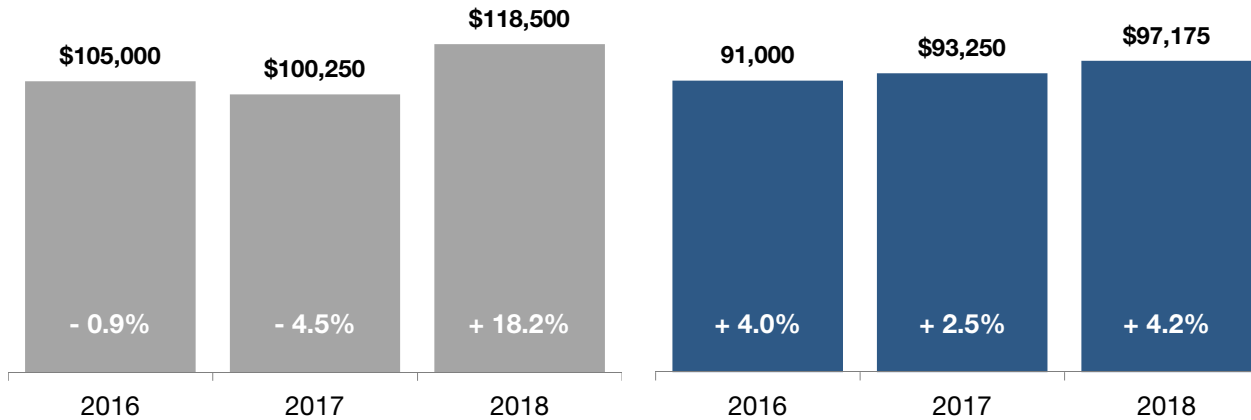
Median Sales Price – Columbiana County



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

July

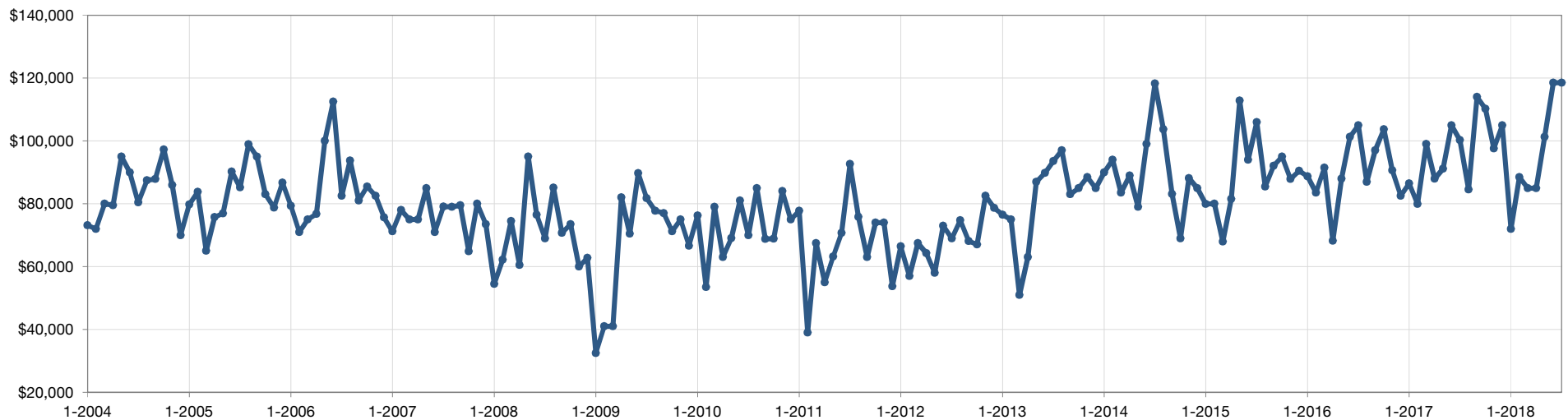
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$85,000	\$88,000	-3.4%
May 2018	\$101,300	\$91,168	+11.1%
June 2018	\$118,500	\$105,000	+12.9%
July 2018	\$118,500	\$100,250	+18.2%
12-Month Avg*	\$100,000	\$92,750	+7.8%

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

Historical Median Sales Price – Columbiana County by Month



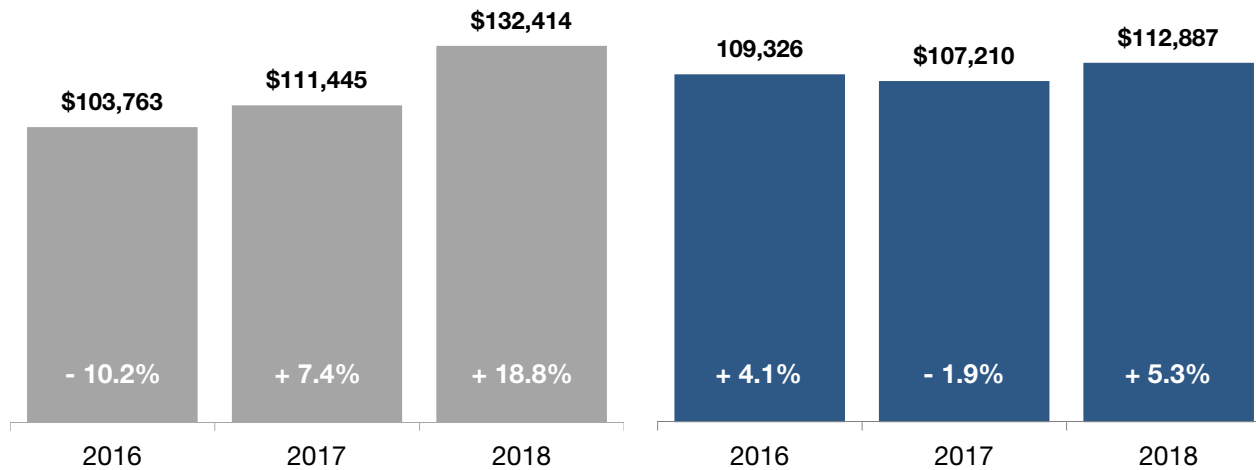
Average Sales Price – Columbiana County



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

July

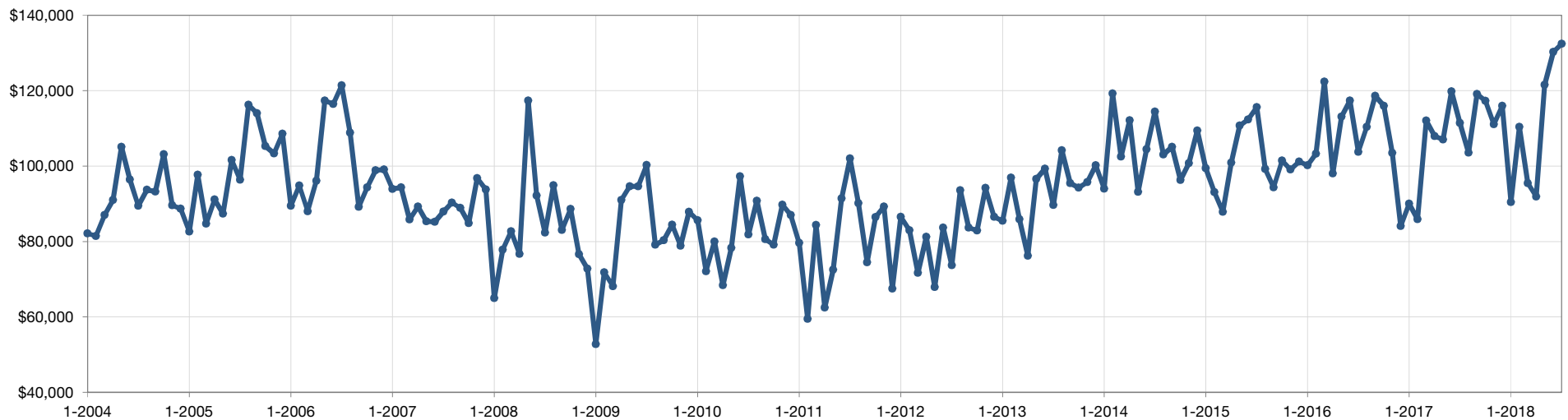
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$91,870	\$107,950	-14.9%
May 2018	\$121,579	\$107,054	+13.6%
June 2018	\$130,273	\$119,830	+8.7%
July 2018	\$132,414	\$111,445	+18.8%
12-Month Avg*	\$113,076	\$107,056	+5.6%

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

Historical Average Sales Price – Columbiana County by Month



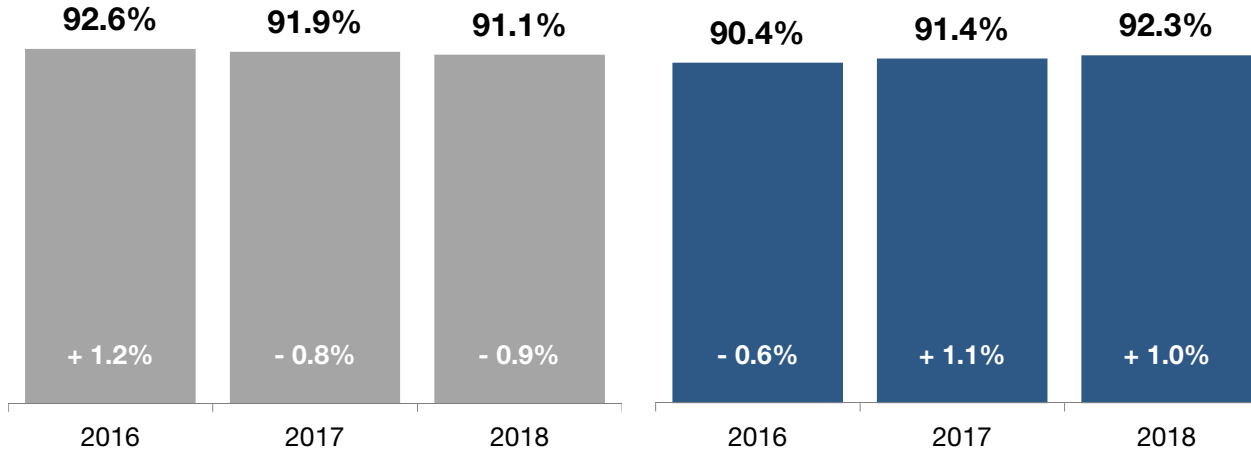
Percent of Original List Price Received – Columbiana County



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.

July

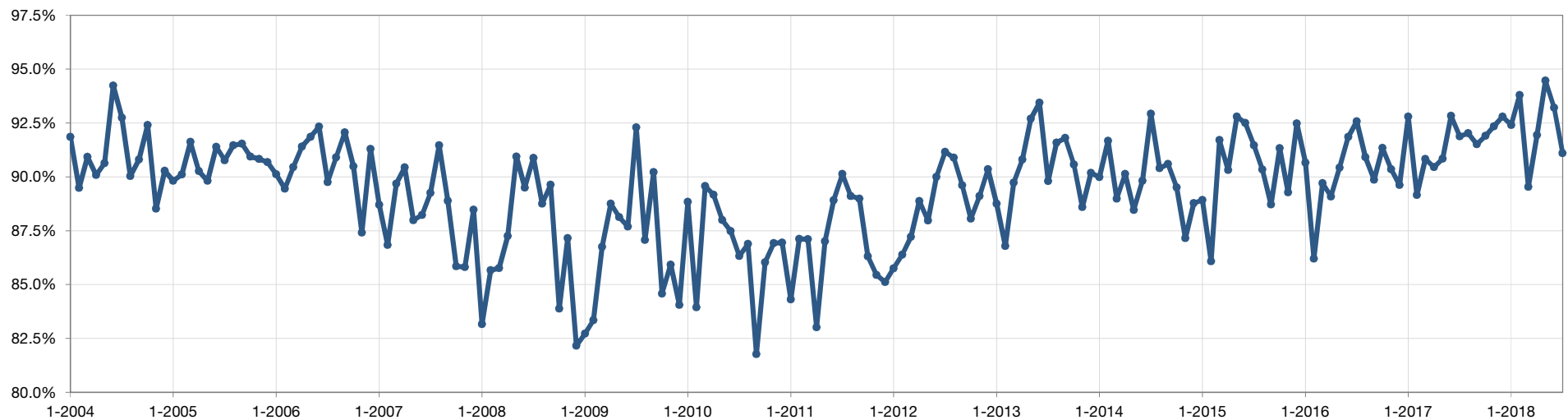
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2018	93.2%	92.8%	+0.4%
July 2018	91.1%	91.9%	-0.9%
12-Month Avg*	92.2%	91.0%	+1.3%

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

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



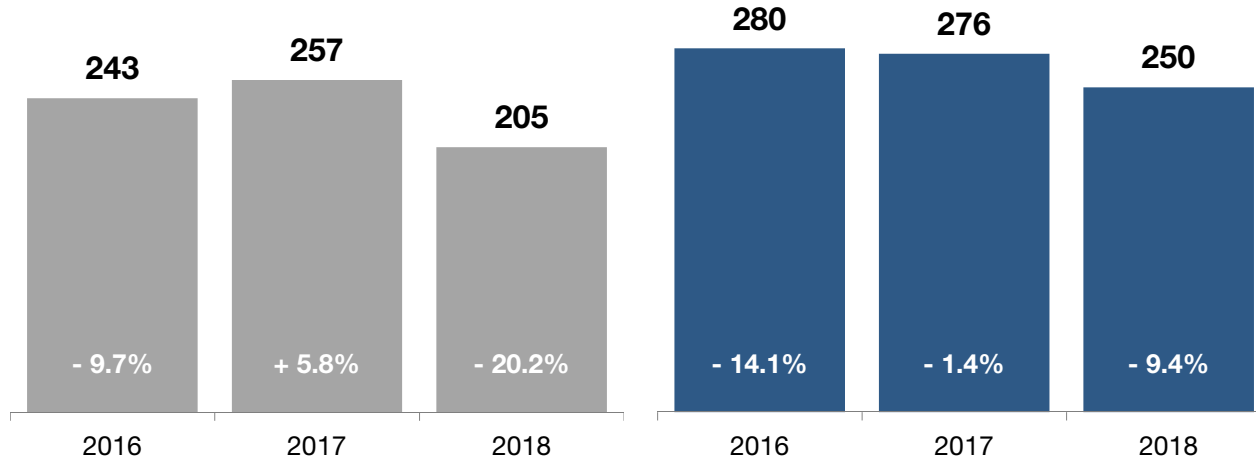
Housing Affordability Index – Columbiana County



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.

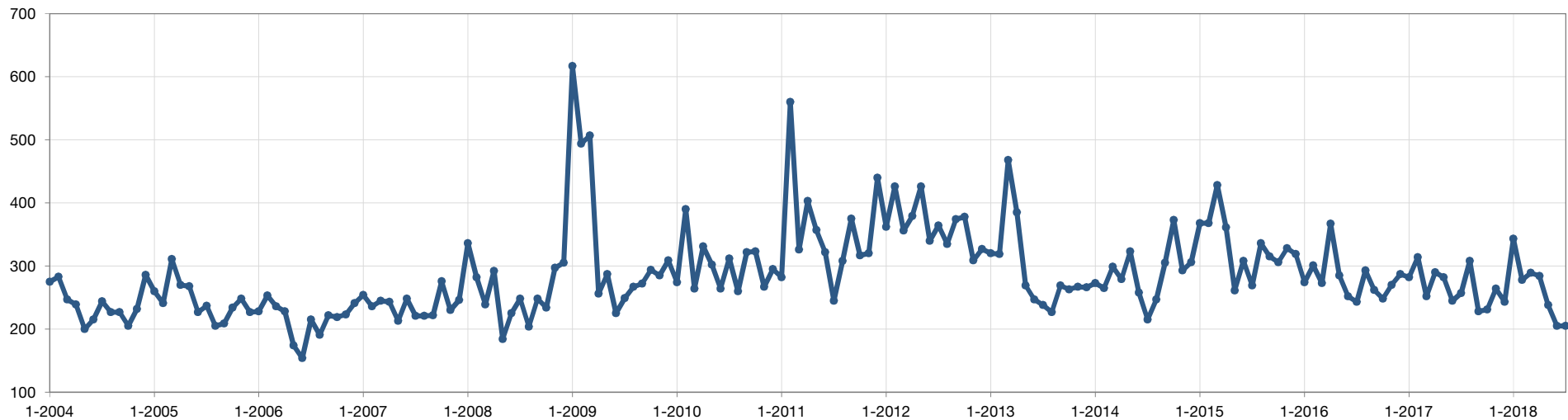
July

Year to Date



Affordability Index	Prior Year	Percent Change
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	278	314 -11.5%
March 2018	289	252 +14.7%
April 2018	284	290 -2.1%
May 2018	238	282 -15.6%
June 2018	205	245 -16.3%
July 2018	205	257 -20.2%
12-Month Avg	260	274 -5.1%

Historical Housing Affordability Index – Columbiana County by Month

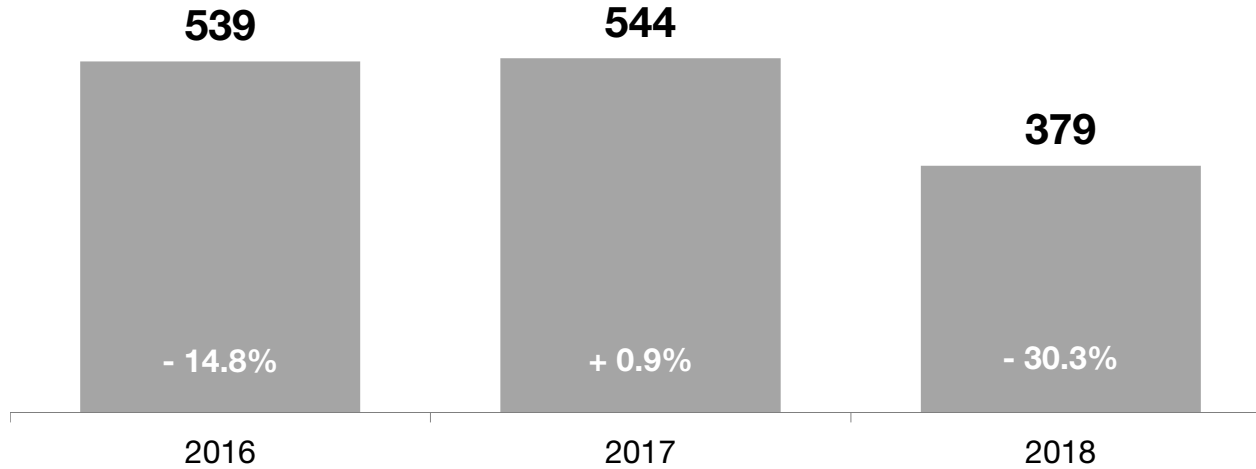


Inventory of Homes for Sale – Columbiana County



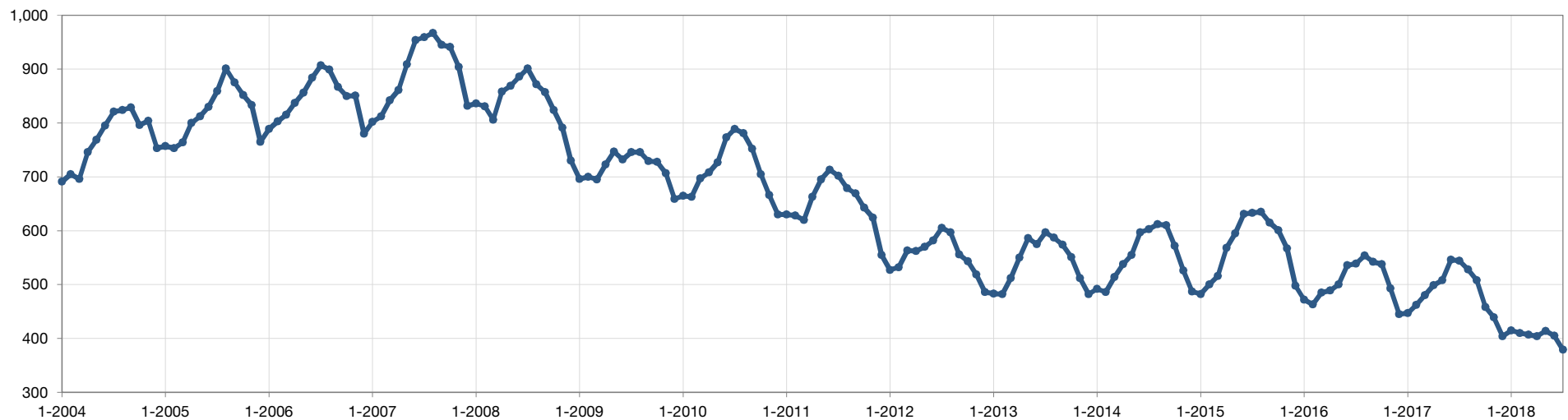
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale		Prior Year	Percent Change
August 2017	528	554	-4.7%
September 2017	508	542	-6.3%
October 2017	458	538	-14.9%
November 2017	439	493	-11.0%
December 2017	404	445	-9.2%
January 2018	415	447	-7.2%
February 2018	410	462	-11.3%
March 2018	407	480	-15.2%
April 2018	404	499	-19.0%
May 2018	414	508	-18.5%
June 2018	405	546	-25.8%
July 2018	379	544	-30.3%
12-Month Avg	431	505	-14.7%

Historical Inventory of Homes for Sale – Columbiana County by Month

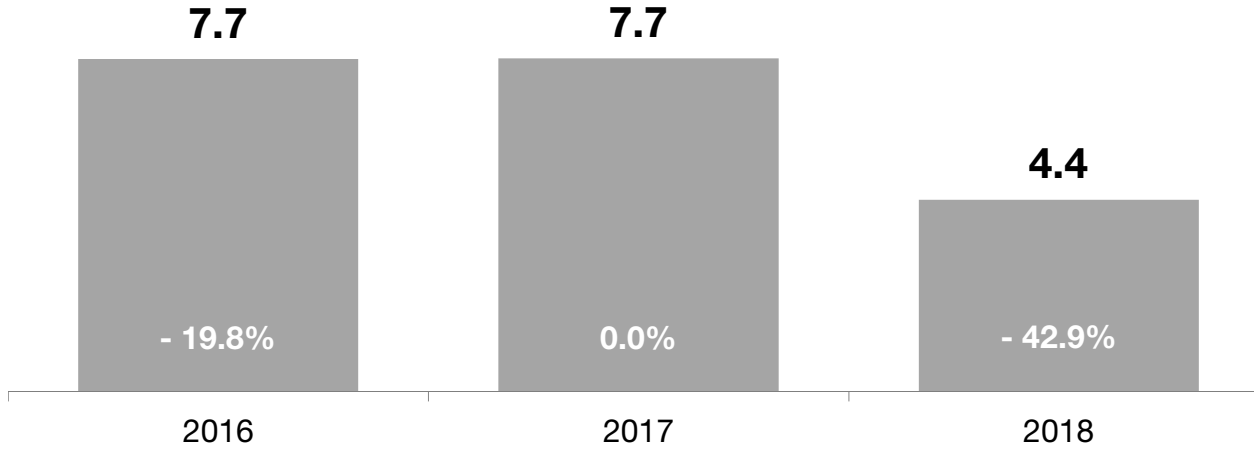


Months Supply of Homes for Sale – Columbiana County



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

July



Months Supply		Prior Year	Percent Change
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	5.3	6.5	-18.5%
February 2018	5.2	6.8	-23.5%
March 2018	5.1	7.0	-27.1%
April 2018	5.0	7.2	-30.6%
May 2018	5.2	7.3	-28.8%
June 2018	5.0	7.7	-35.1%
July 2018	4.4	7.7	-42.9%
12-Month Avg*	5.5	7.3	-24.7%

* Months Supply for all properties from August 2017 through July 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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		371	378	+ 1.9%	2,307	2,223	- 3.6%
Pending Sales		273	346	+ 26.7%	1,600	1,783	+ 11.4%
Closed Sales		224	241	+ 7.6%	1,514	1,552	+ 2.5%
Days on Market		89	79	- 11.2%	106	101	- 4.7%
Median Sales Price		\$87,600	\$109,700	+ 25.2%	\$87,750	\$100,000	+ 14.0%
Average Sales Price		\$108,290	\$129,238	+ 19.3%	\$112,938	\$122,320	+ 8.3%
Pct. of Orig. Price Received		92.0%	94.5%	+ 2.7%	90.9%	91.7%	+ 0.9%
Housing Affordability Index		299	225	- 24.7%	298	247	- 17.1%
Inventory of Homes for Sale		1,233	878	- 28.8%	--	--	--
Months Supply of Homes for Sale		5.5	3.7	- 32.7%	--	--	--

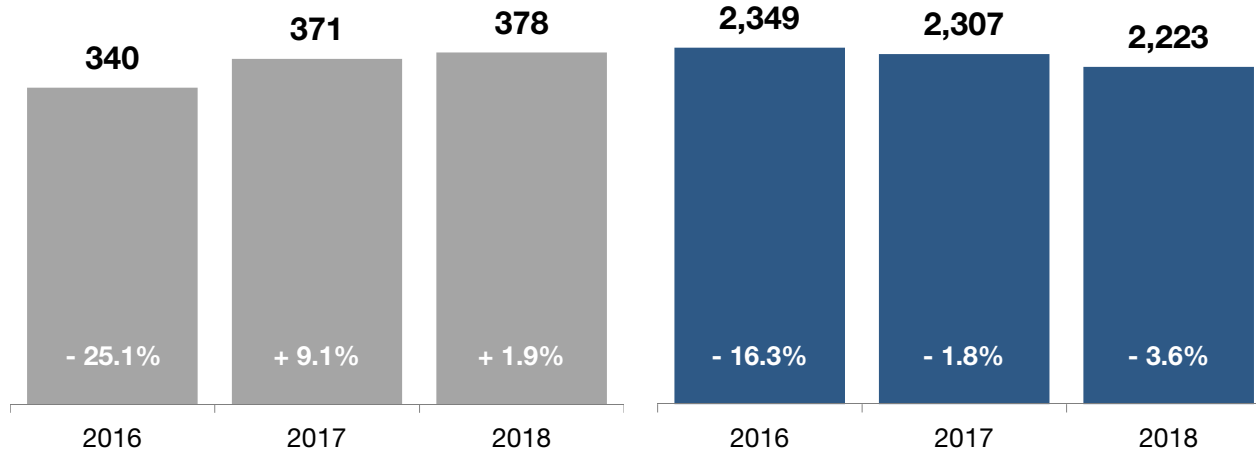
New Listings – Mahoning County

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 2017	372	356	+4.5%
September 2017	307	272	+12.9%
October 2017	297	260	+14.2%
November 2017	244	188	+29.8%
December 2017	190	192	-1.0%
January 2018	252	221	+14.0%
February 2018	255	285	-10.5%
March 2018	304	355	-14.4%
April 2018	281	343	-18.1%
May 2018	351	358	-2.0%
June 2018	402	374	+7.5%
July 2018	378	371	+1.9%
12-Month Avg	303	298	+1.7%

Historical New Listings – Mahoning County by Month



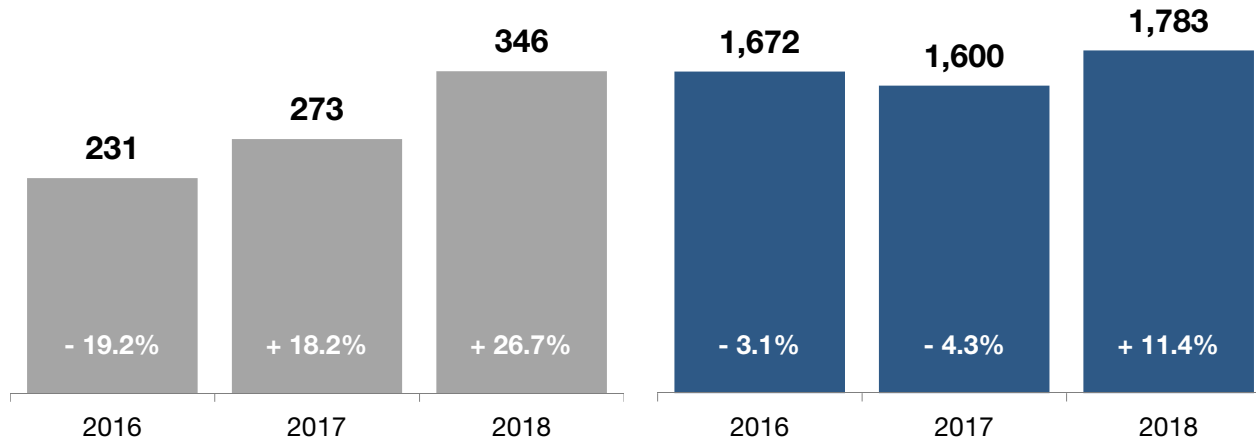
Pending Sales – Mahoning County

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



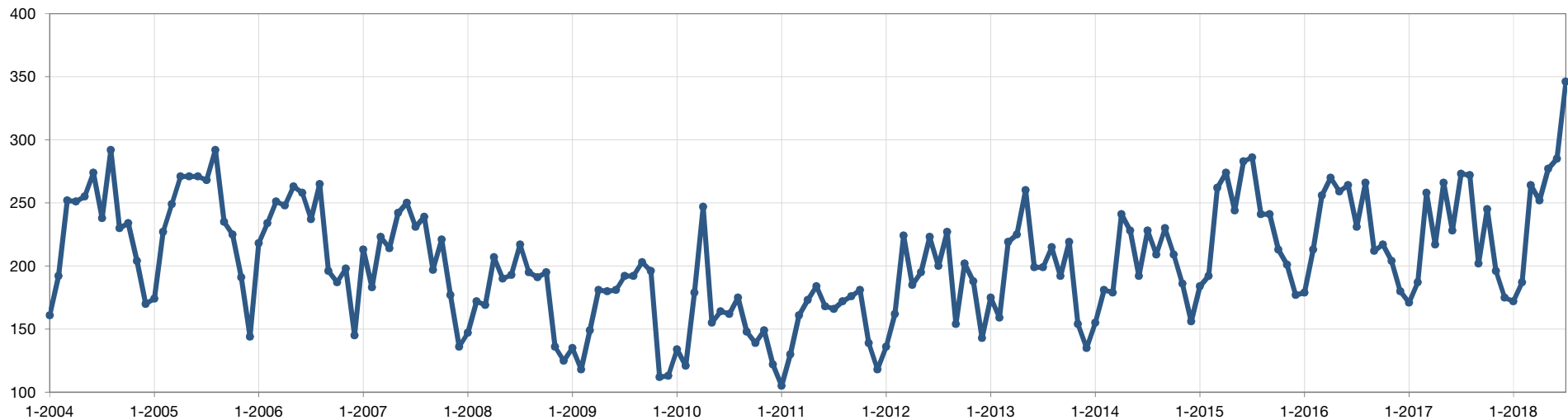
July

Year to Date



Pending Sales	Prior Year	Percent Change
August 2017	272	266 +2.3%
September 2017	202	212 -4.7%
October 2017	245	217 +12.9%
November 2017	196	204 -3.9%
December 2017	175	180 -2.8%
January 2018	172	171 +0.6%
February 2018	187	187 0.0%
March 2018	264	258 +2.3%
April 2018	252	217 +16.1%
May 2018	277	266 +4.1%
June 2018	285	228 +25.0%
July 2018	346	273 +26.7%
12-Month Avg	239	223 +7.2%

Historical Pending Sales – Mahoning County by Month



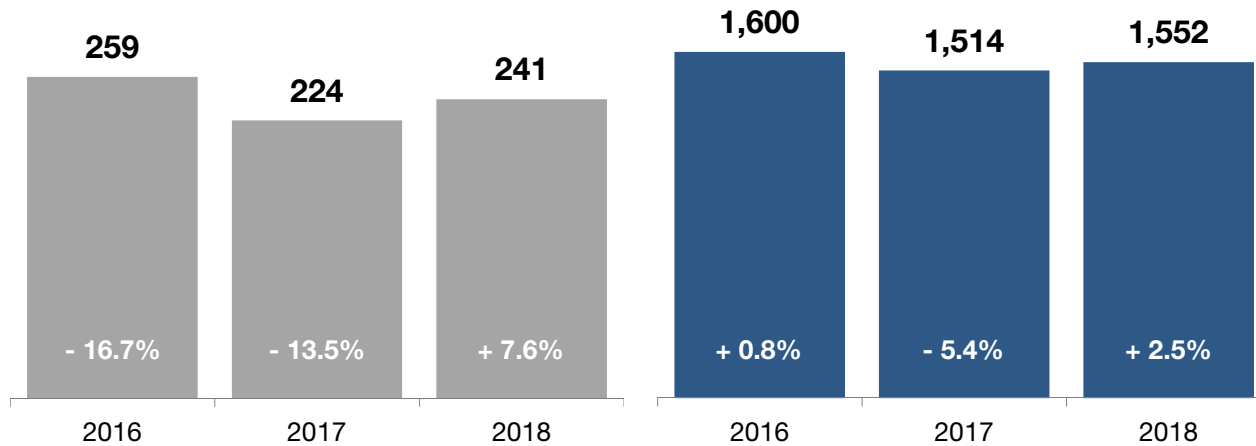
Closed Sales – Mahoning County

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



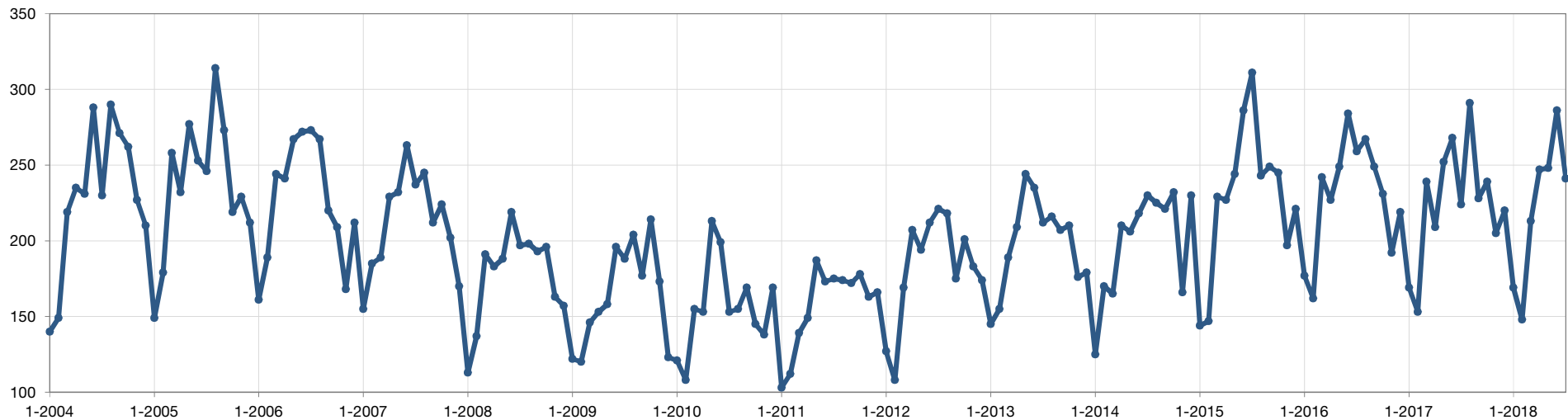
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 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	248	252	-1.6%
June 2018	286	268	+6.7%
July 2018	241	224	+7.6%
12-Month Avg	228	223	+2.2%

Historical Closed Sales – Mahoning County by Month



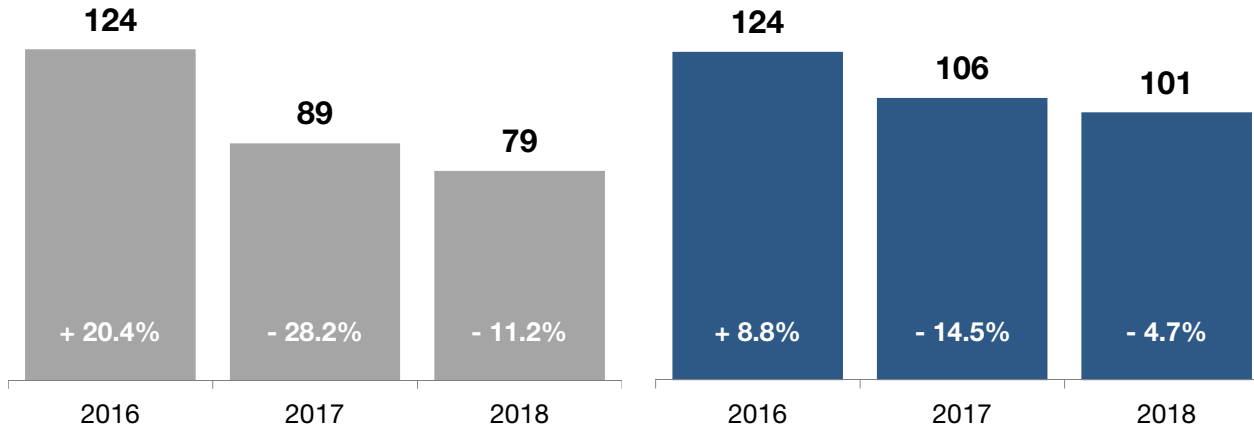
Days on Market Until Sale – Mahoning County



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

July

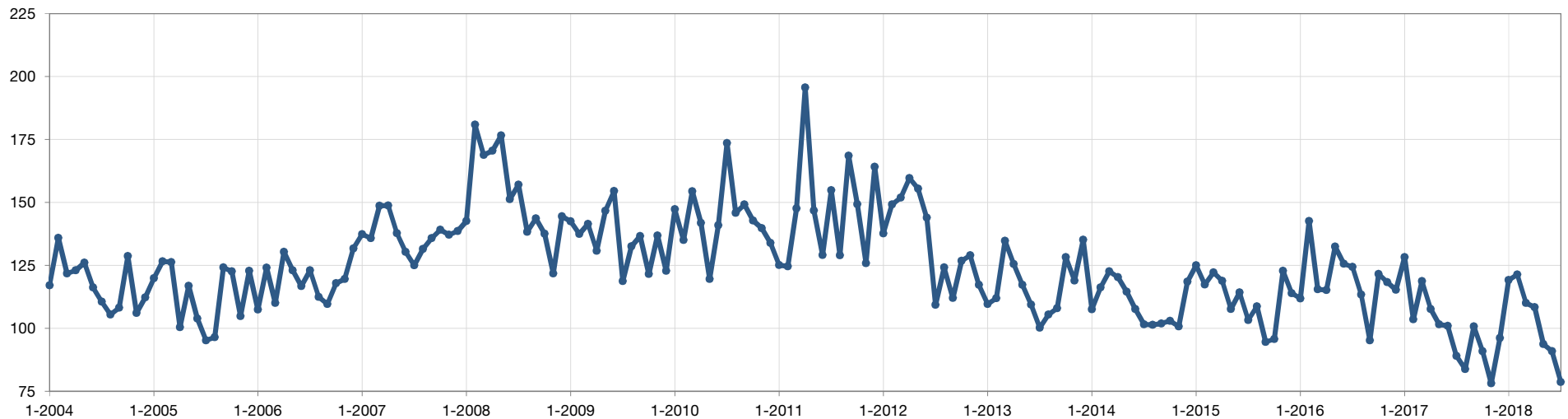
Year to Date



Days on Market		Prior Year	Percent Change
August 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%
June 2018	91	101	-9.9%
July 2018	79	89	-11.2%
12-Month Avg*	117	125	-6.4%

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

Historical Days on Market Until Sale – Mahoning County by Month



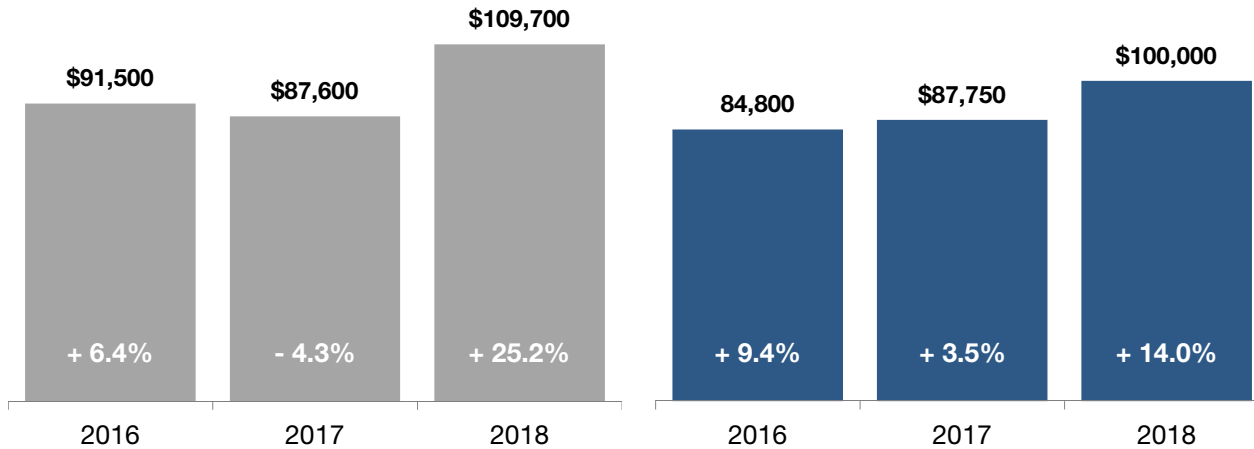
Median Sales Price – Mahoning County



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

July

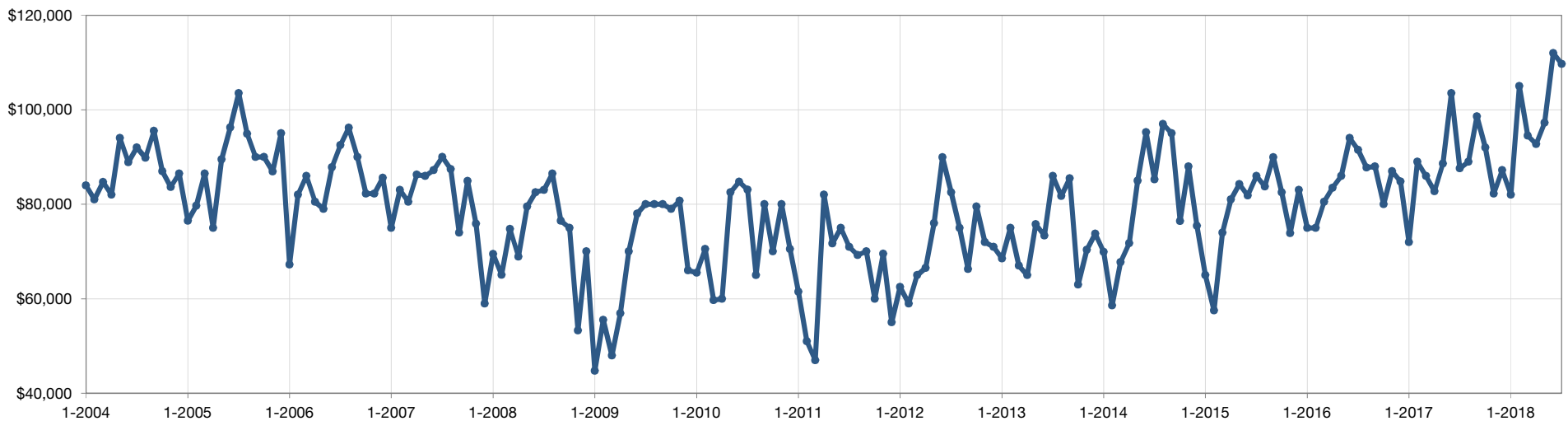
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$97,250	\$88,625	+9.7%
June 2018	\$112,000	\$103,500	+8.2%
July 2018	\$109,700	\$87,600	+25.2%
12-Month Avg*	\$100,000	\$92,750	+7.8%

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

Historical Median Sales Price – Mahoning County by Month



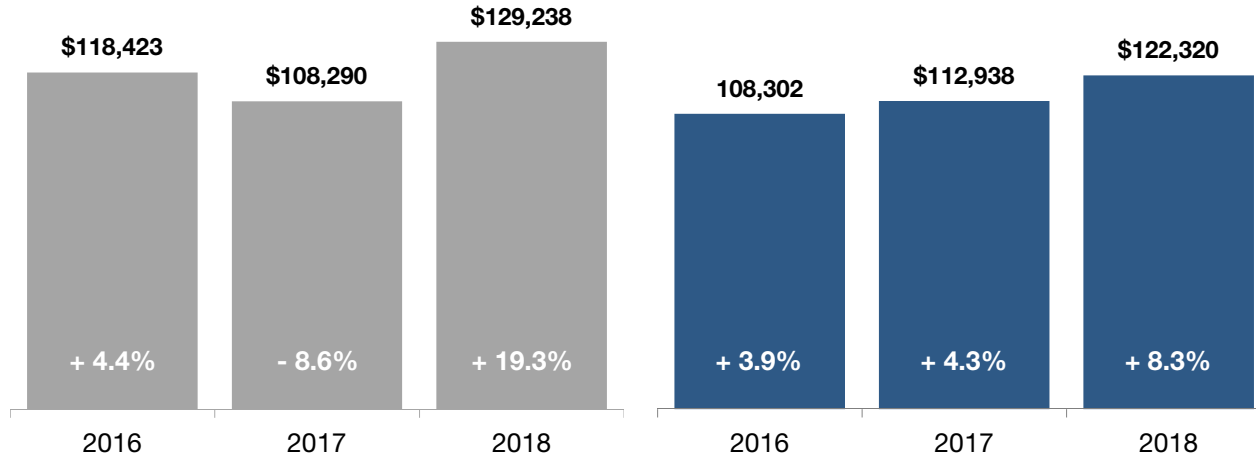
Average Sales Price – Mahoning County



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

July

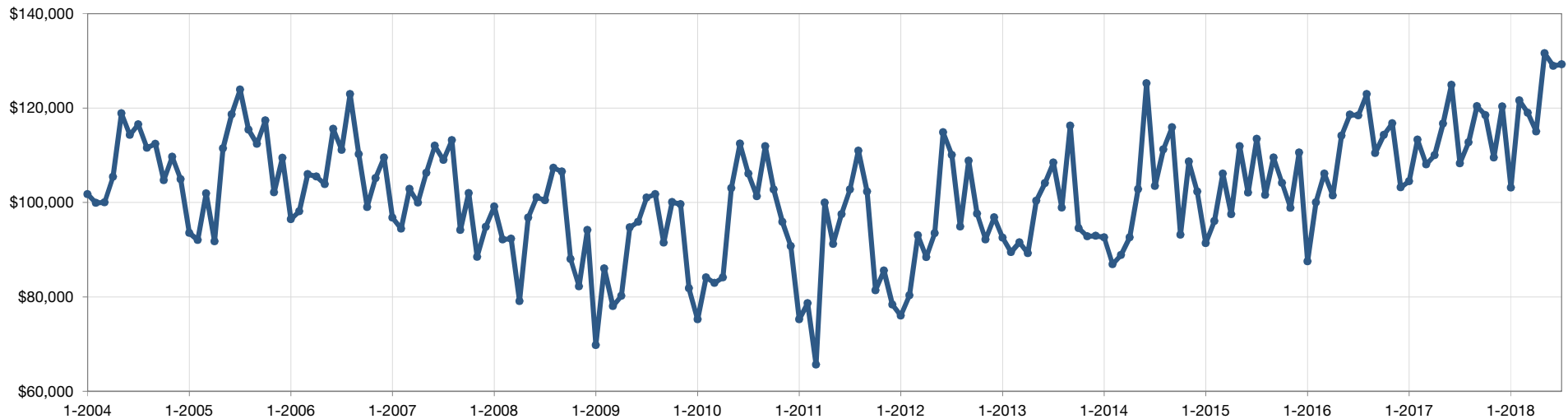
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$131,582	\$116,696	+12.8%
June 2018	\$128,904	\$124,880	+3.2%
July 2018	\$129,238	\$108,290	+19.3%
12-Month Avg*	\$113,076	\$107,056	+5.6%

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

Historical Average Sales Price – Mahoning County by Month



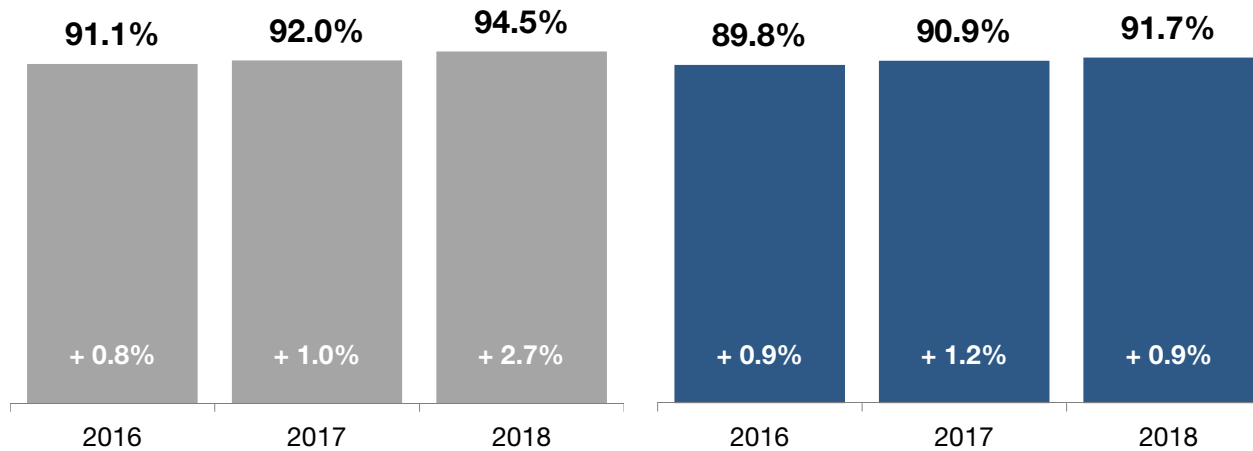
Percent of Original List Price Received – Mahoning County



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.

July

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2018	92.9%	91.6%	+1.4%
July 2018	94.5%	92.0%	+2.7%
12-Month Avg*	92.2%	91.0%	+1.3%

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

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



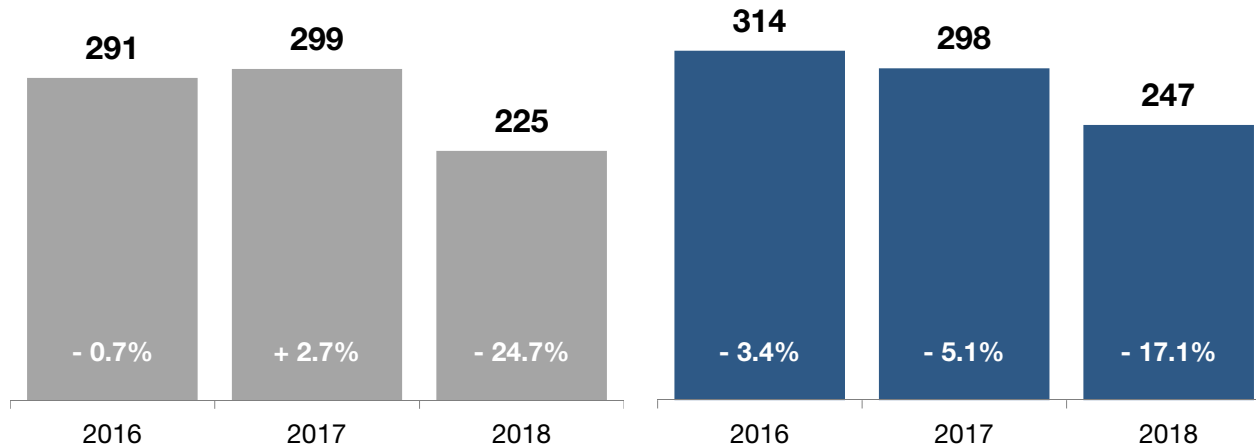
Housing Affordability Index – Mahoning County



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.

July

Year to Date



	Affordability Index	Prior Year	Percent Change
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	238	286	-16.8%
March 2018	264	295	-10.5%
April 2018	264	314	-15.9%
May 2018	252	295	-14.6%
June 2018	220	252	-12.7%
July 2018	225	299	-24.7%
12-Month Avg	269	301	-10.6%

Historical Housing Affordability Index – Mahoning County by Month

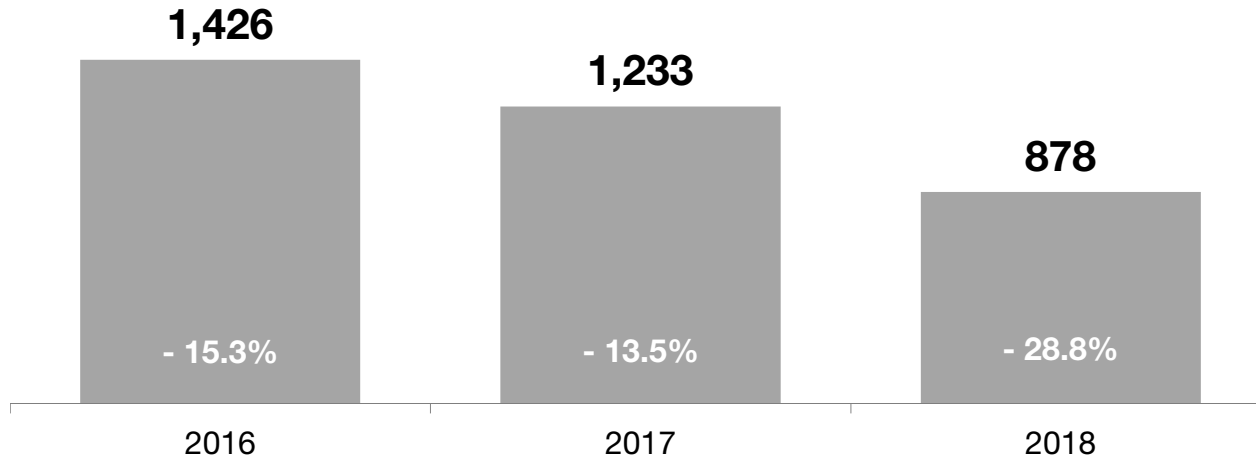


Inventory of Homes for Sale – Mahoning County



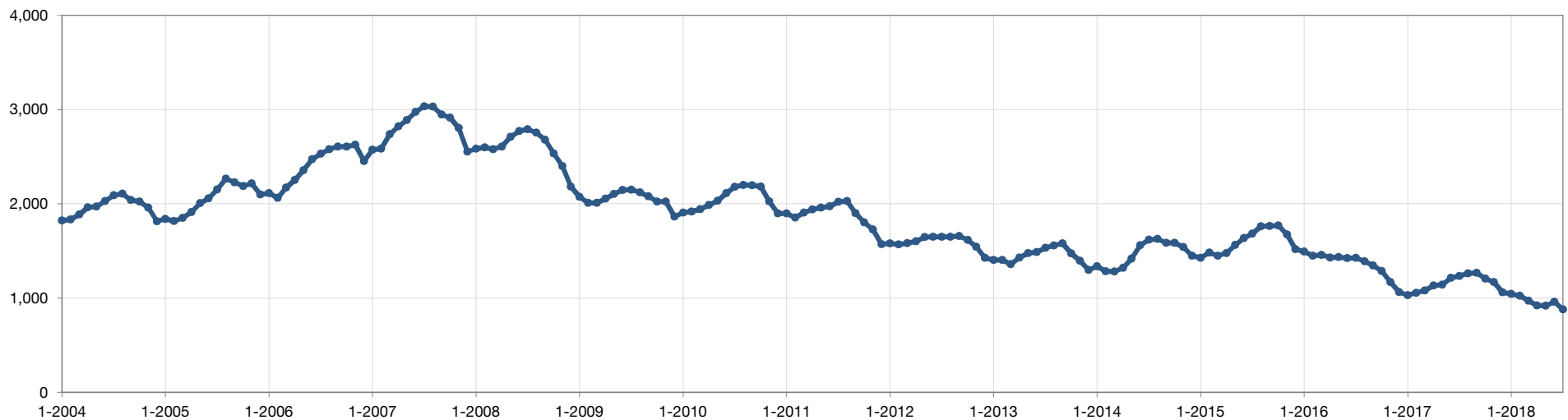
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale		Prior Year	Percent Change
August 2017	1,262	1,390	-9.2%
September 2017	1,267	1,344	-5.7%
October 2017	1,205	1,287	-6.4%
November 2017	1,168	1,170	-0.2%
December 2017	1,061	1,063	-0.2%
January 2018	1,044	1,031	+1.3%
February 2018	1,024	1,055	-2.9%
March 2018	972	1,080	-10.0%
April 2018	920	1,132	-18.7%
May 2018	918	1,141	-19.5%
June 2018	959	1,213	-20.9%
July 2018	878	1,233	-28.8%
12-Month Avg	1,057	1,178	-10.3%

Historical Inventory of Homes for Sale – Mahoning County by Month

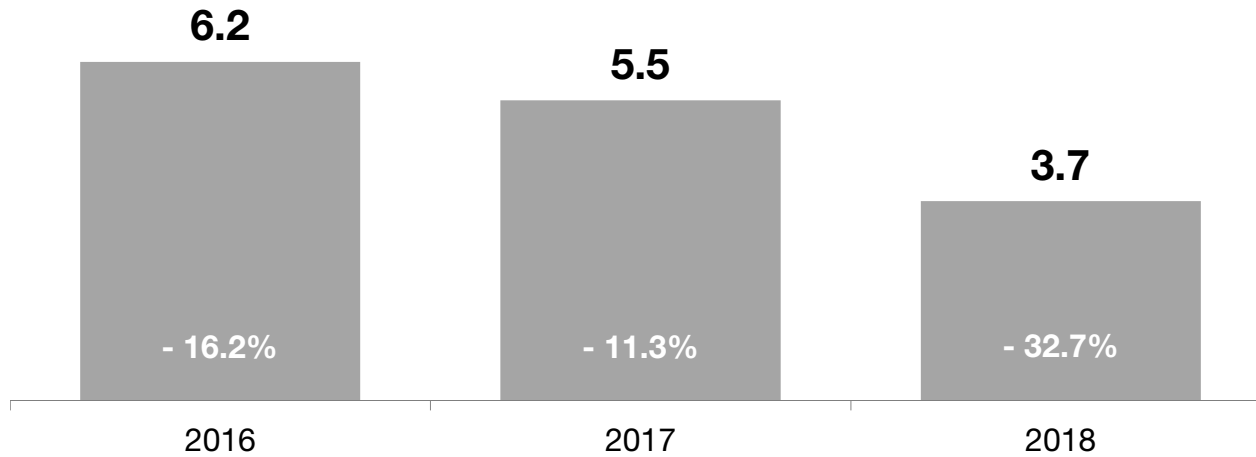


Months Supply of Homes for Sale – Mahoning County



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 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	4.7	4.5	+4.4%
February 2018	4.6	4.7	-2.1%
March 2018	4.3	4.8	-10.4%
April 2018	4.0	5.1	-21.6%
May 2018	4.0	5.1	-21.6%
June 2018	4.1	5.5	-25.5%
July 2018	3.7	5.5	-32.7%
12-Month Avg*	5.5	7.3	-24.7%

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

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

