

Monthly Indicators



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

New Listings were down 10.7 percent to 125 in Columbiana County while up 7.8 percent to 401 in Mahoning County. Pending Sales increased 11.2 percent to 119 in Columbiana County and increased 38.2 percent to 376 in Mahoning County. Inventory shrank 24.8 percent to 398 units in Columbiana County and shrank 30.3 percent to 879 units in Mahoning County.

Median Sales Price was up 9.5 percent to \$92,500 in Columbiana County and up 19.7 percent to \$106,500 in Mahoning County. Days on Market decreased 20.4 percent to 82 days in Columbiana County and decreased 6.0 percent to 79 days in Mahoning County. Months Supply of Homes for Sale was down 33.3 percent to 4.8 months in Columbiana County and down 35.7 percent to 3.6 months in Mahoning County, indicating that demand increased relative to supply.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices

Contents

	Columbiana County	Mahoning County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

Quick Facts

- 1.1%	+ 9.5%	+ 1.4%	+ 19.7%
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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		140	125	- 10.7%	965	919	- 4.8%
Pending Sales		107	119	+ 11.2%	619	680	+ 9.9%
Closed Sales		95	94	- 1.1%	589	590	+ 0.2%
Days on Market Until Sale		103	82	- 20.4%	121	110	- 9.1%
Median Sales Price		\$84,500	\$92,500	+ 9.5%	\$92,500	\$97,000	+ 4.9%
Average Sales Price		\$103,535	\$107,794	+ 4.1%	\$106,616	\$112,119	+ 5.2%
Pct. of Orig. Price Received		92.0%	93.2%	+ 1.3%	91.5%	92.5%	+ 1.1%
Housing Affordability Index		308	262	- 14.9%	281	250	- 11.0%
Inventory of Homes for Sale		529	398	- 24.8%	--	--	--
Months Supply of Homes for Sale		7.2	4.8	- 33.3%	--	--	--

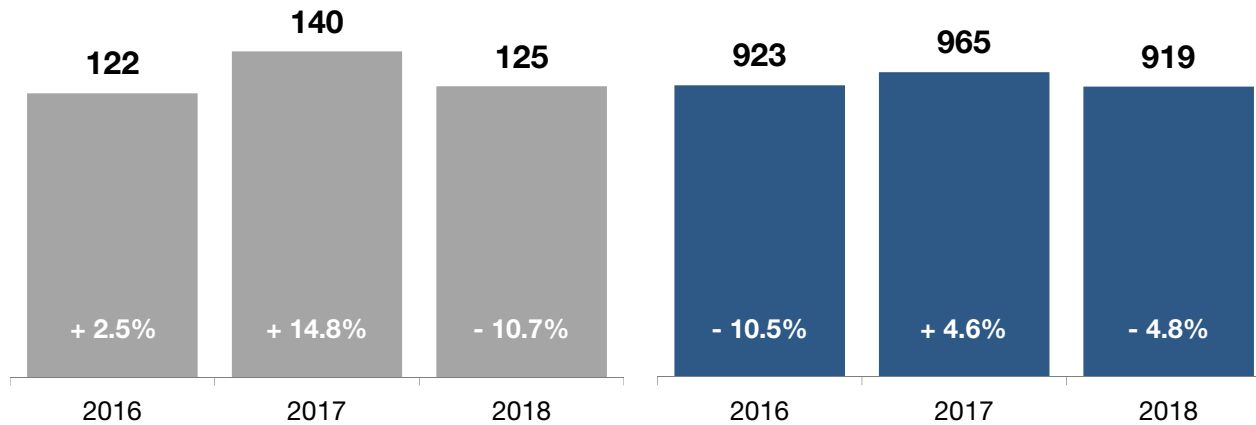
New Listings – Columbiana County

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



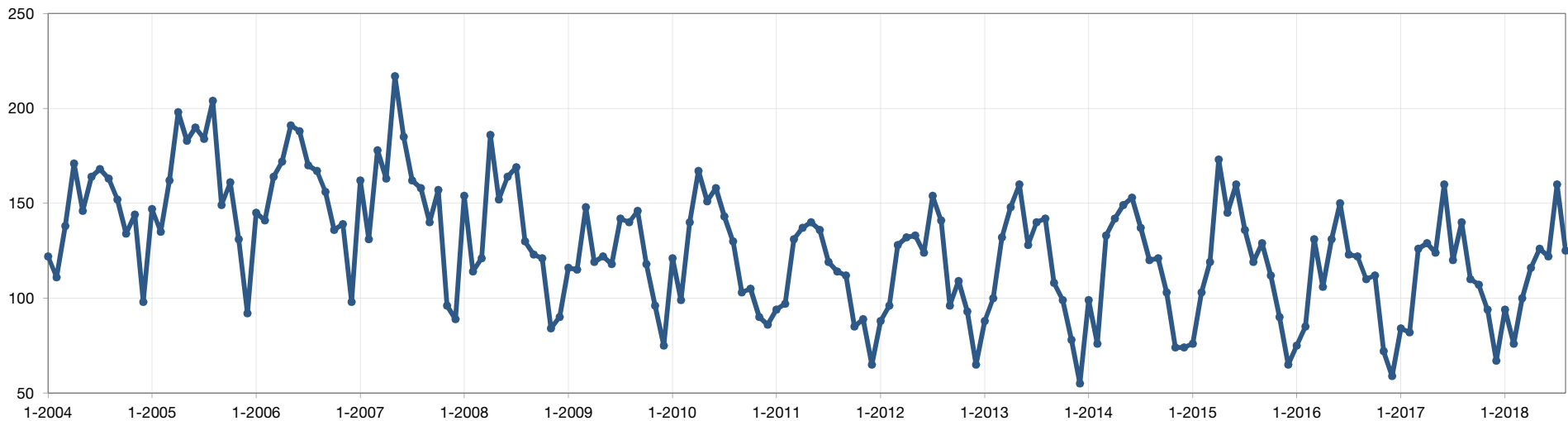
August

Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2018	125	140	-10.7%
12-Month Avg	108	110	-1.8%

Historical New Listings – Columbiana County by Month

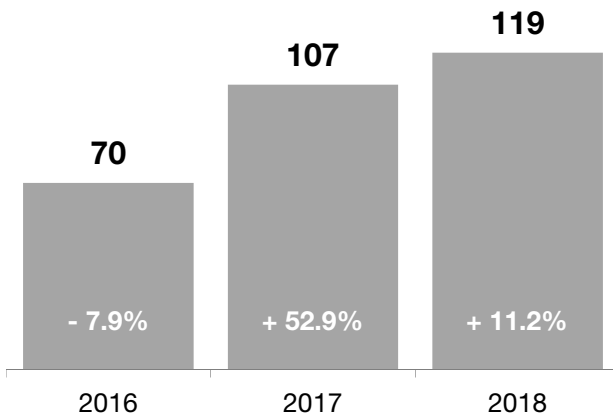


Pending Sales – Columbiana County

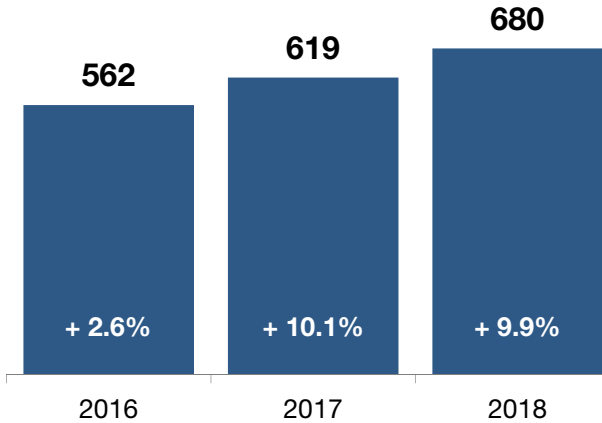


A count of the properties on which offers have been accepted in a given month.

August

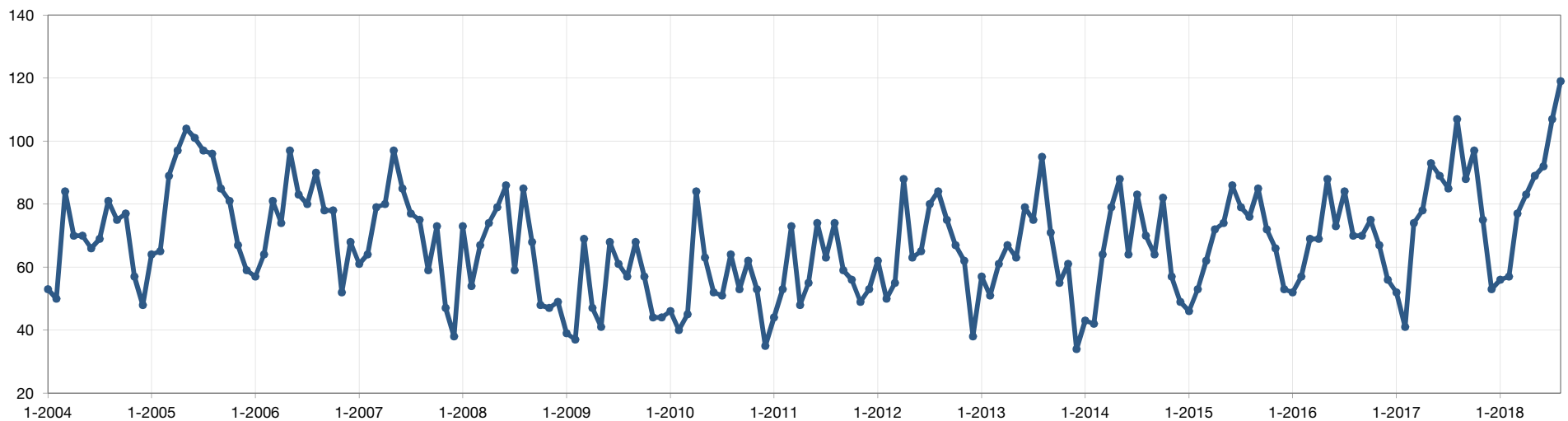


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2017	88	70	+25.7%
October 2017	97	75	+29.3%
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	92	89	+3.4%
July 2018	107	85	+25.9%
August 2018	119	107	+11.2%
12-Month Avg	83	74	+12.2%

Historical Pending Sales – Columbiana County by Month

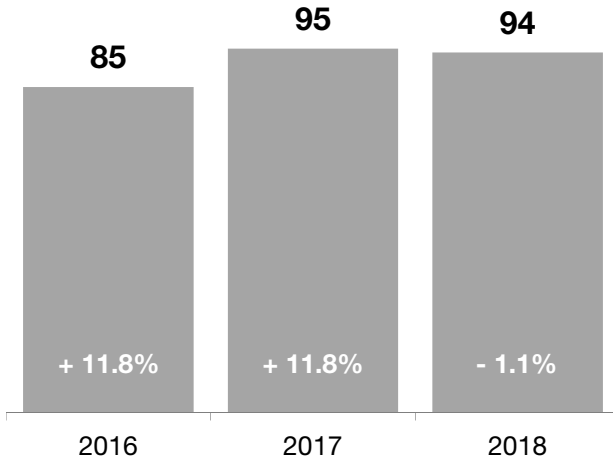


Closed Sales – Columbiana County

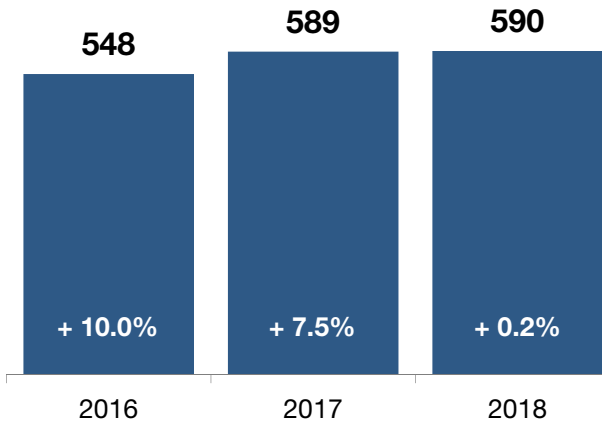


A count of the actual sales that closed in a given month.

August

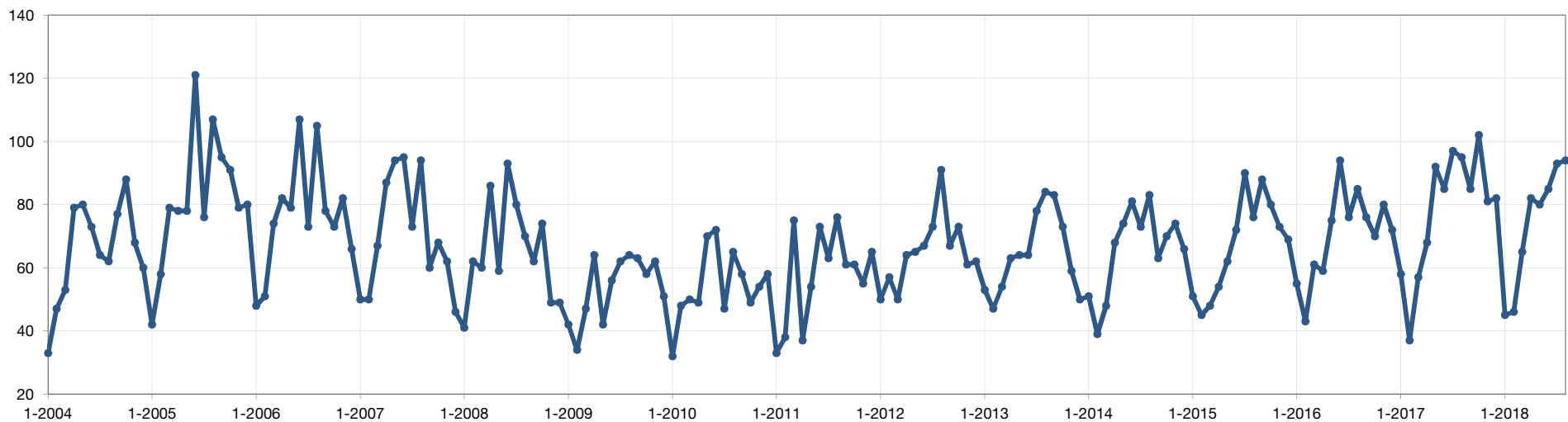


Year to Date



	Closed Sales	Prior Year	Percent Change
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	93	97	-4.1%
August 2018	94	95	-1.1%
12-Month Avg	78	74	+5.4%

Historical Closed Sales – Columbiana County by Month



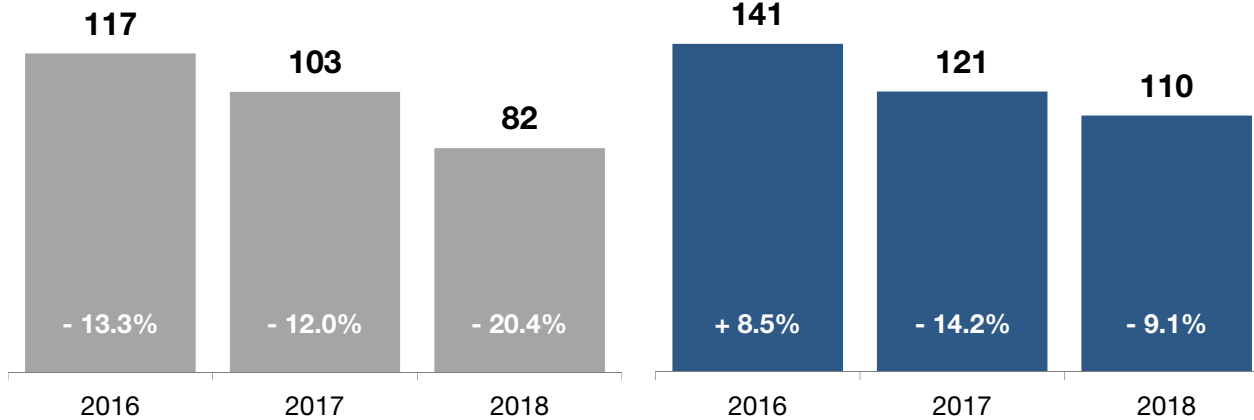
Days on Market Until Sale – Columbiana County



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

August

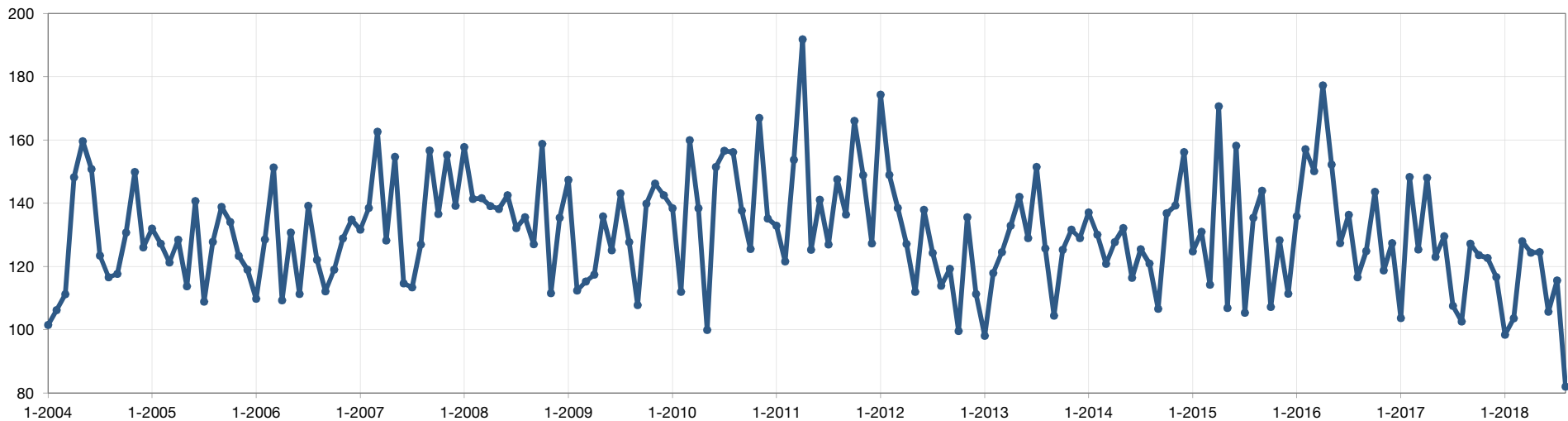
Year to Date



	Days on Market	Prior Year	Percent Change
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	116	108	+7.4%
August 2018	82	103	-20.4%
12-Month Avg*	115	123	-6.5%

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

Historical Days on Market Until Sale – Columbiana County by Month



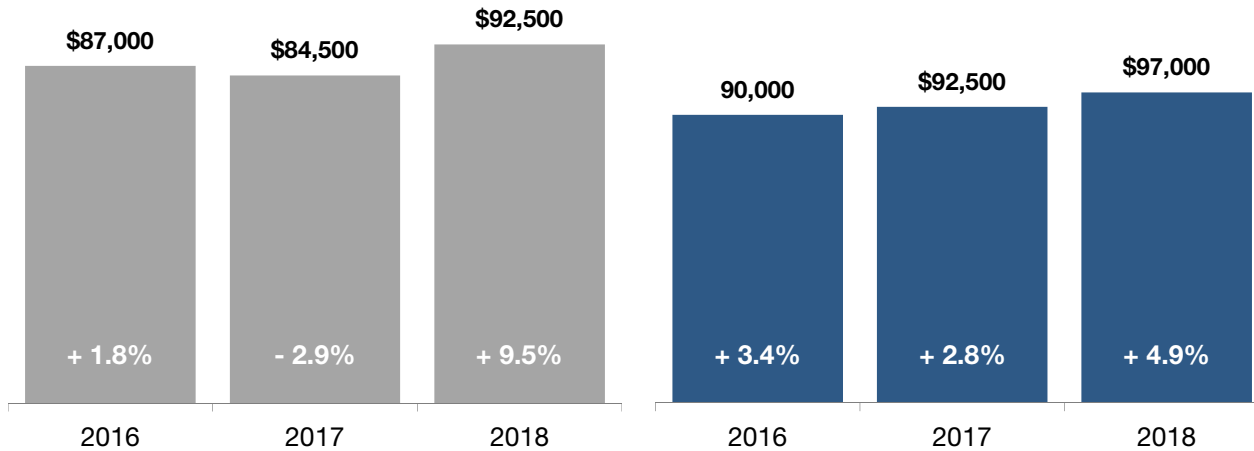
Median Sales Price – Columbiana County



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

August

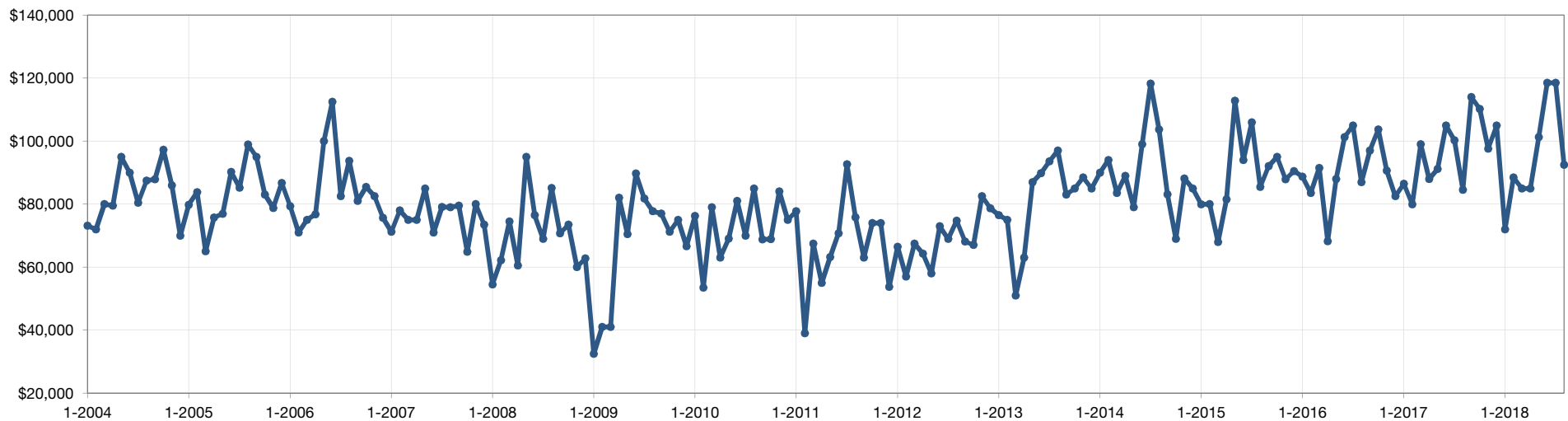
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2018	\$92,500	\$84,500	+9.5%
12-Month Avg*	\$100,250	\$92,250	+8.7%

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

Historical Median Sales Price – Columbiana County by Month



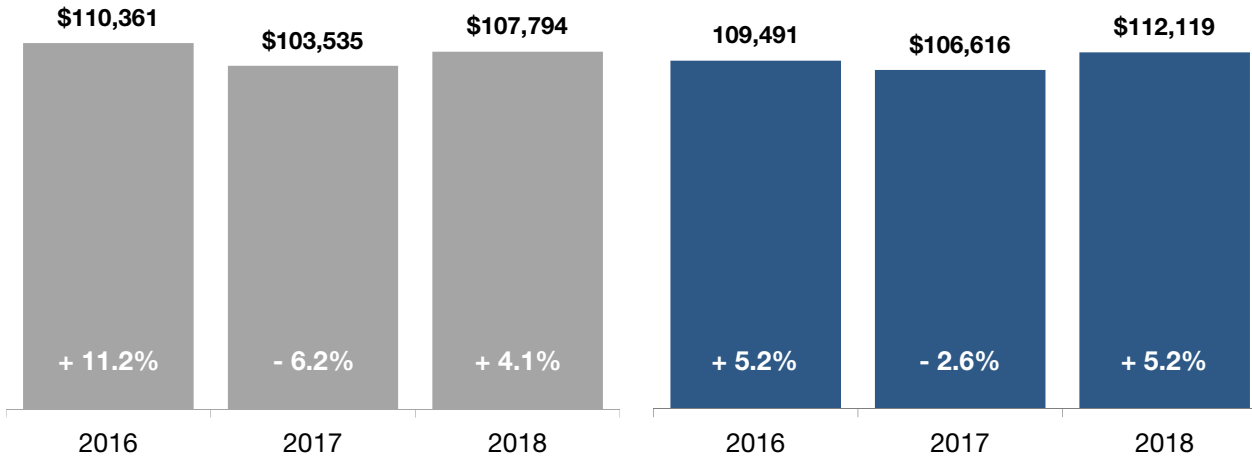
Average Sales Price – Columbiana County



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

August

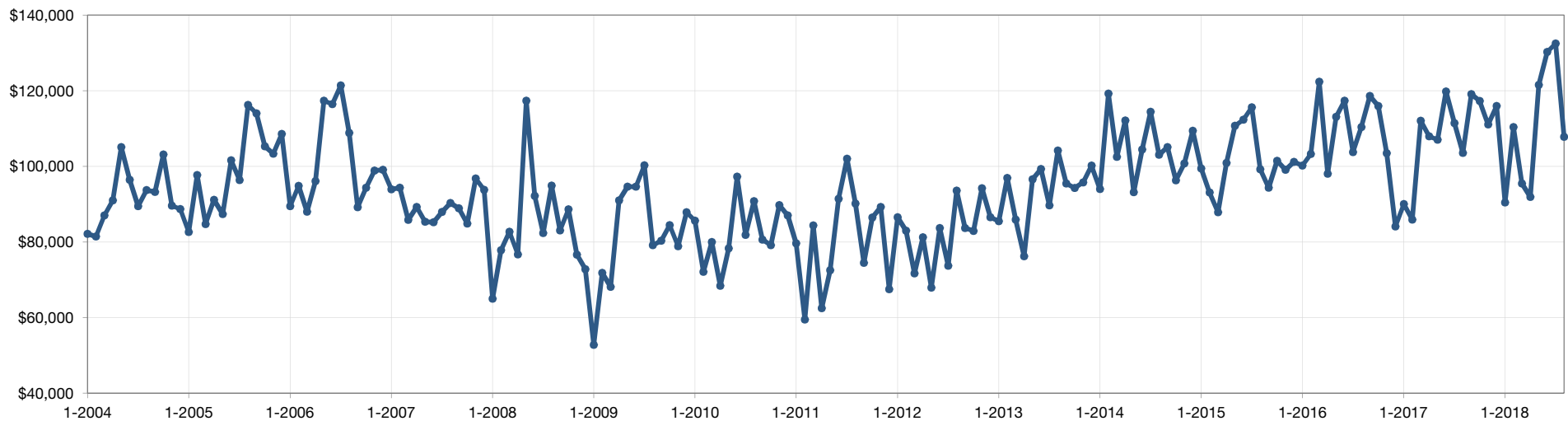
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$132,489	\$111,445	+18.9%
August 2018	\$107,794	\$103,535	+4.1%
12-Month Avg*	\$113,545	\$106,341	+6.8%

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

Historical Average Sales Price – Columbiana County by Month



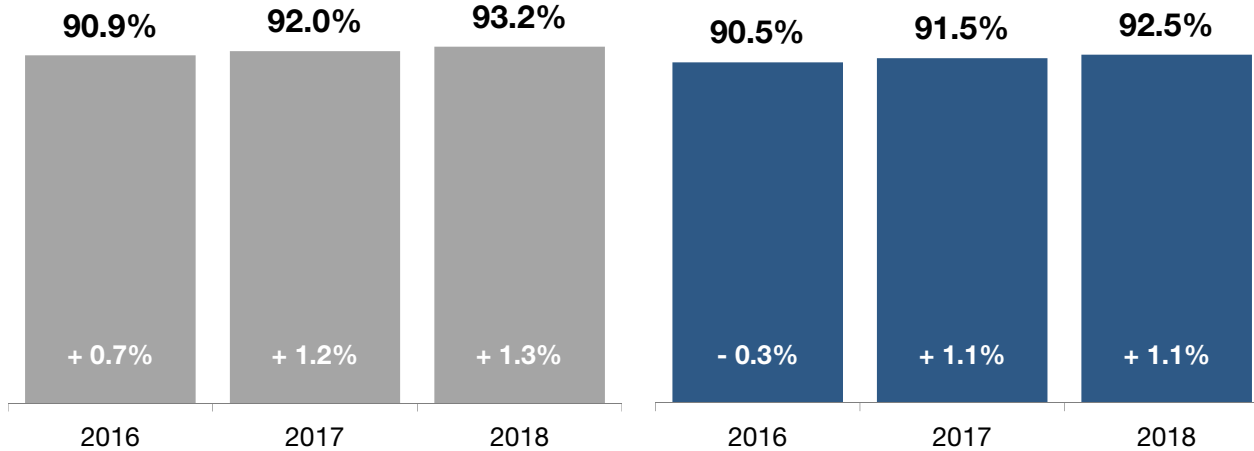
Percent of Original List Price Received – Columbiana County



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.

August

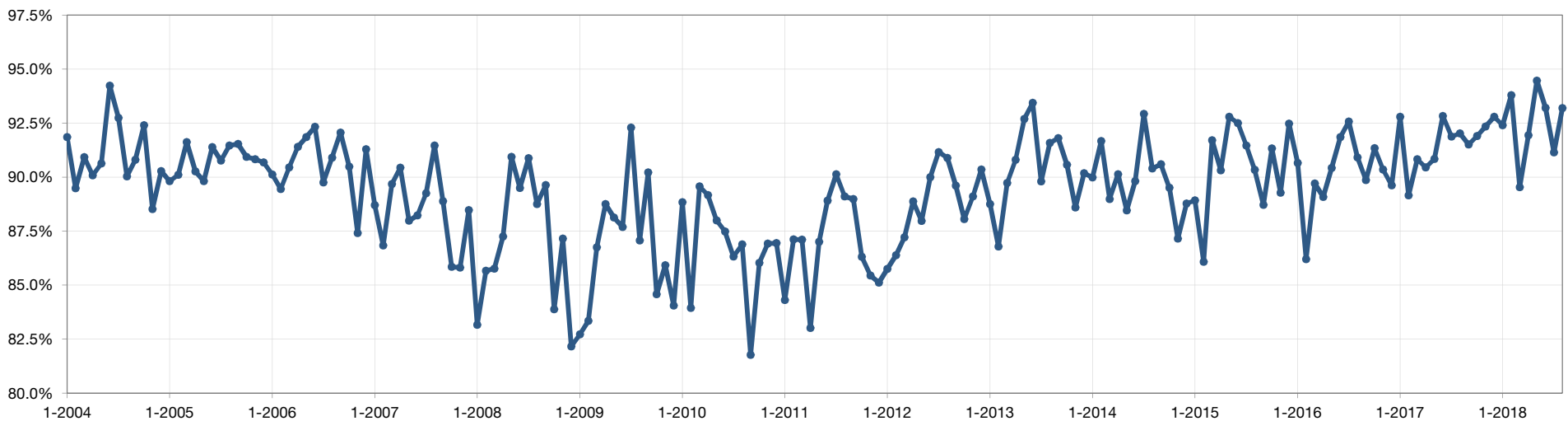
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2018	93.2%	92.0%	+1.3%
12-Month Avg*	92.3%	91.1%	+1.3%

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

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



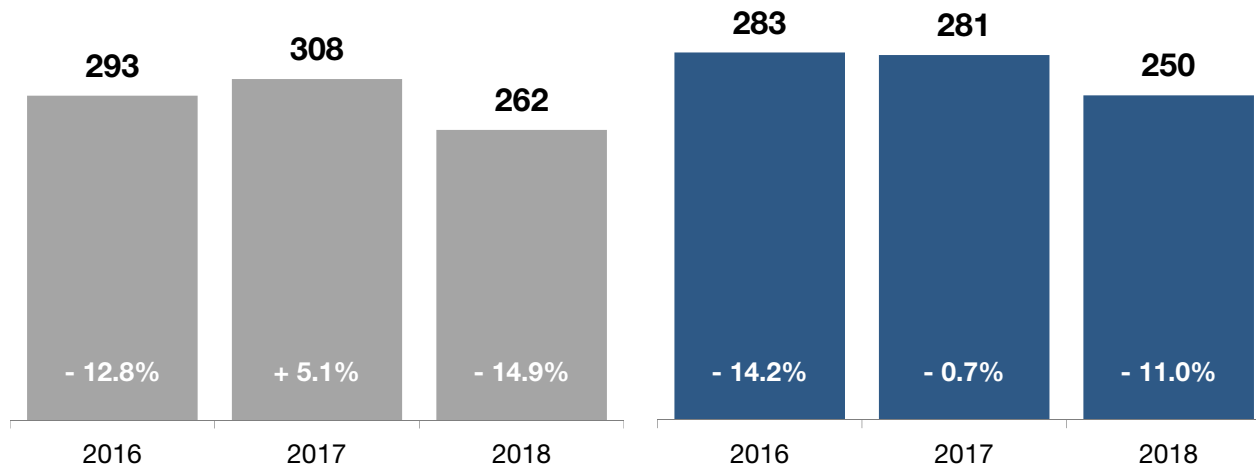
Housing Affordability Index – Columbiana County



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.

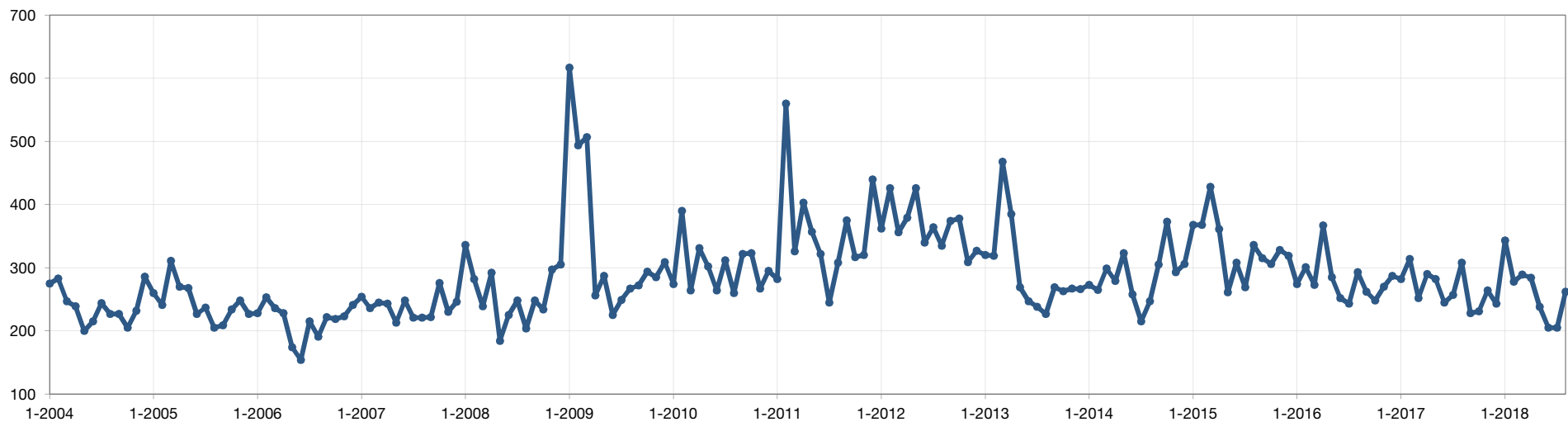
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2018	262	308	-14.9%
12-Month Avg	256	275	-6.9%

Historical Housing Affordability Index – Columbiana County by Month

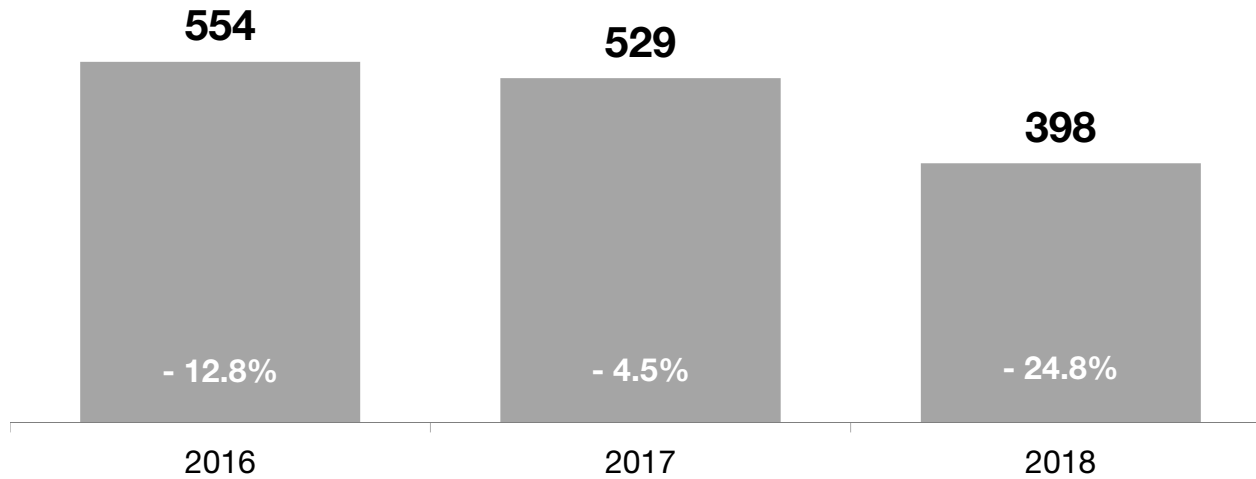


Inventory of Homes for Sale – Columbiana County



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

August



	Homes for Sale	Prior Year	Percent Change
September 2017	509	542	-6.1%
October 2017	460	538	-14.5%
November 2017	441	493	-10.5%
December 2017	406	445	-8.8%
January 2018	417	447	-6.7%
February 2018	413	462	-10.6%
March 2018	409	480	-14.8%
April 2018	407	499	-18.4%
May 2018	418	508	-17.7%
June 2018	422	546	-22.7%
July 2018	433	545	-20.6%
August 2018	398	529	-24.8%
12-Month Avg	428	503	-14.9%

Historical Inventory of Homes for Sale – Columbiana County by Month

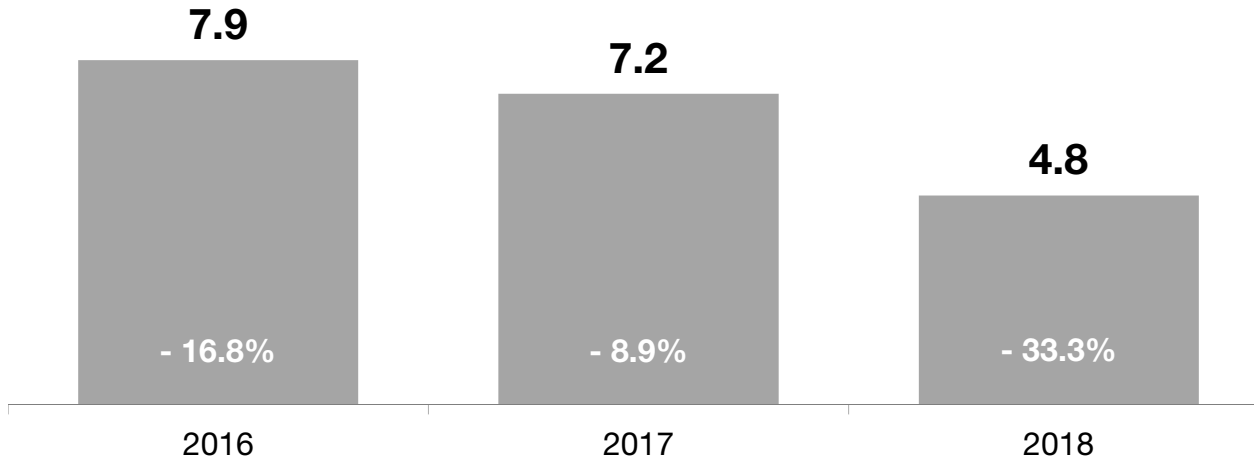


Months Supply of Homes for Sale – Columbiana County



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.

August



	Months Supply	Prior Year	Percent Change
September 2017	6.7	7.9	-15.2%
October 2017	6.0	7.8	-23.1%
November 2017	5.7	7.2	-20.8%
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	5.1	7.2	-29.2%
May 2018	5.2	7.3	-28.8%
June 2018	5.3	7.7	-31.2%
July 2018	5.3	7.7	-31.2%
August 2018	4.8	7.2	-33.3%
12-Month Avg*	5.4	7.2	-25.0%

* Months Supply for all properties from September 2017 through August 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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		372	401	+ 7.8%	2,679	2,628	- 1.9%
Pending Sales		272	376	+ 38.2%	1,872	2,083	+ 11.3%
Closed Sales		291	295	+ 1.4%	1,805	1,851	+ 2.5%
Days on Market		84	79	- 6.0%	103	97	- 5.8%
Median Sales Price		\$89,000	\$106,500	+ 19.7%	\$88,000	\$100,000	+ 13.6%
Average Sales Price		\$112,731	\$132,714	+ 17.7%	\$112,905	\$123,844	+ 9.7%
Pct. of Orig. Price Received		92.0%	92.6%	+ 0.7%	91.1%	91.8%	+ 0.8%
Housing Affordability Index		297	232	- 21.9%	300	247	- 17.7%
Inventory of Homes for Sale		1,262	879	- 30.3%	--	--	--
Months Supply of Homes for Sale		5.6	3.6	- 35.7%	--	--	--

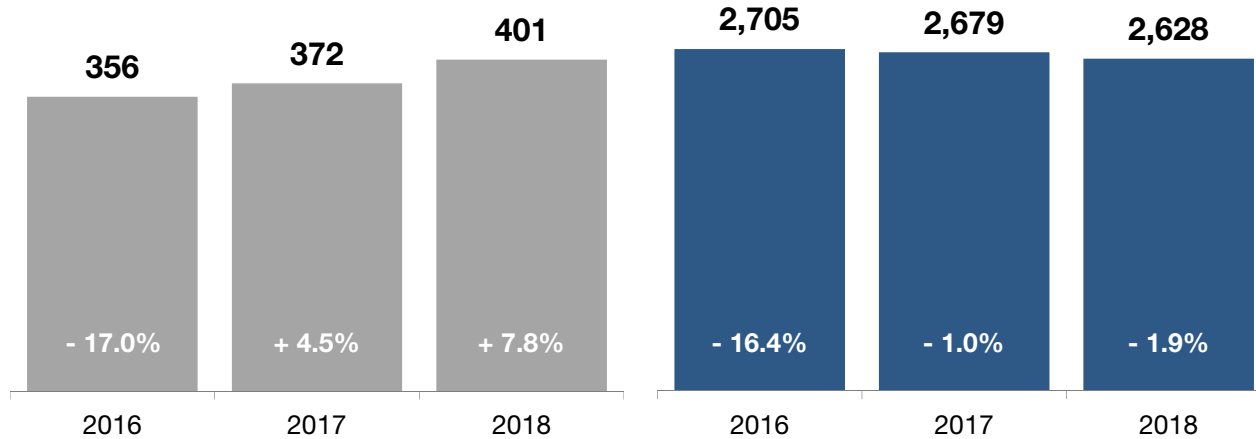
New Listings – Mahoning County

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



August

Year to Date



	New Listings	Prior Year	Percent Change
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	256	285	-10.2%
March 2018	304	355	-14.4%
April 2018	281	343	-18.1%
May 2018	351	358	-2.0%
June 2018	404	374	+8.0%
July 2018	379	371	+2.2%
August 2018	401	372	+7.8%
12-Month Avg	306	299	+2.3%

Historical New Listings – Mahoning County by Month



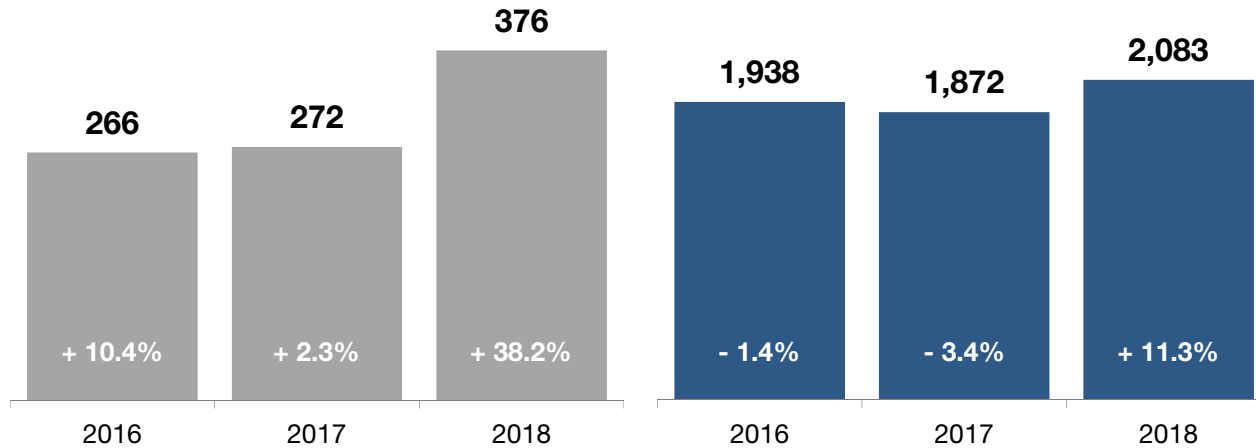
Pending Sales – Mahoning County



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

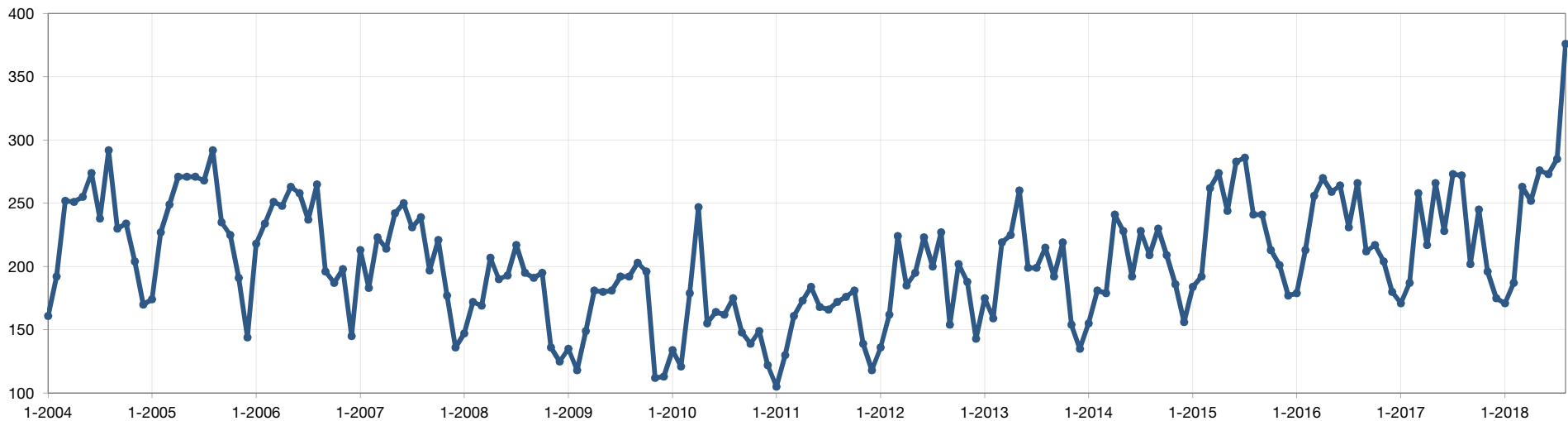
August

Year to Date



Pending Sales		Prior Year	Percent Change
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	171	171	0.0%
February 2018	187	187	0.0%
March 2018	263	258	+1.9%
April 2018	252	217	+16.1%
May 2018	276	266	+3.8%
June 2018	273	228	+19.7%
July 2018	285	273	+4.4%
August 2018	376	272	+38.2%
12-Month Avg	242	224	+8.0%

Historical Pending Sales – Mahoning County by Month



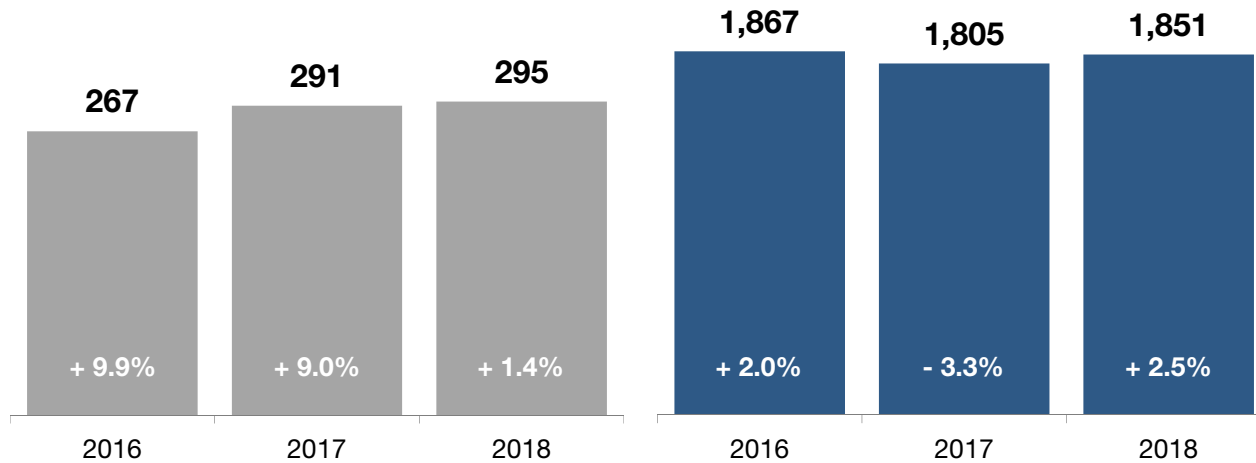
Closed Sales – Mahoning County

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



August

Year to Date



	Closed Sales	Prior Year	Percent Change
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	245	224	+9.4%
August 2018	295	291	+1.4%
12-Month Avg	229	225	+1.8%

Historical Closed Sales – Mahoning County by Month



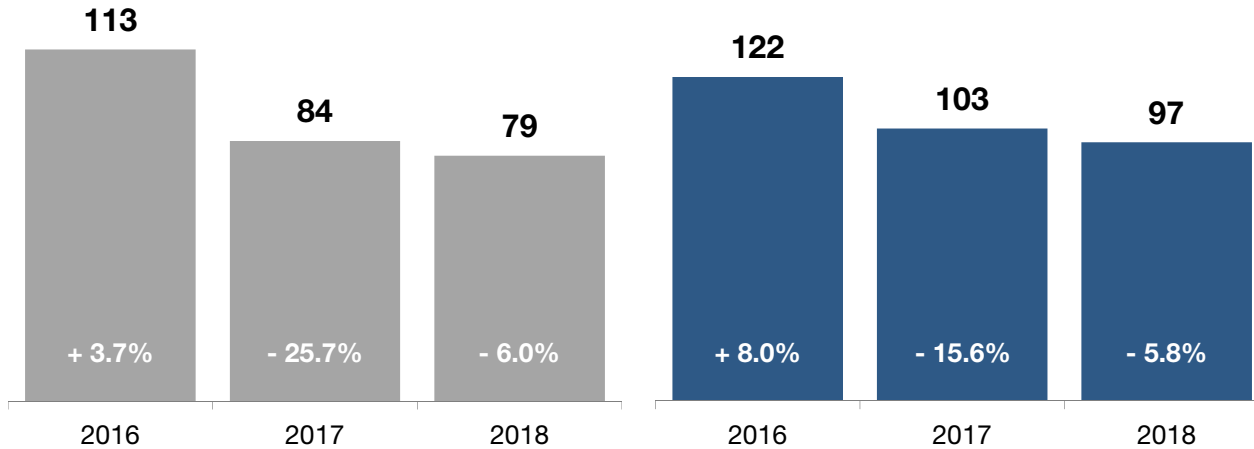
Days on Market Until Sale – Mahoning County



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

August

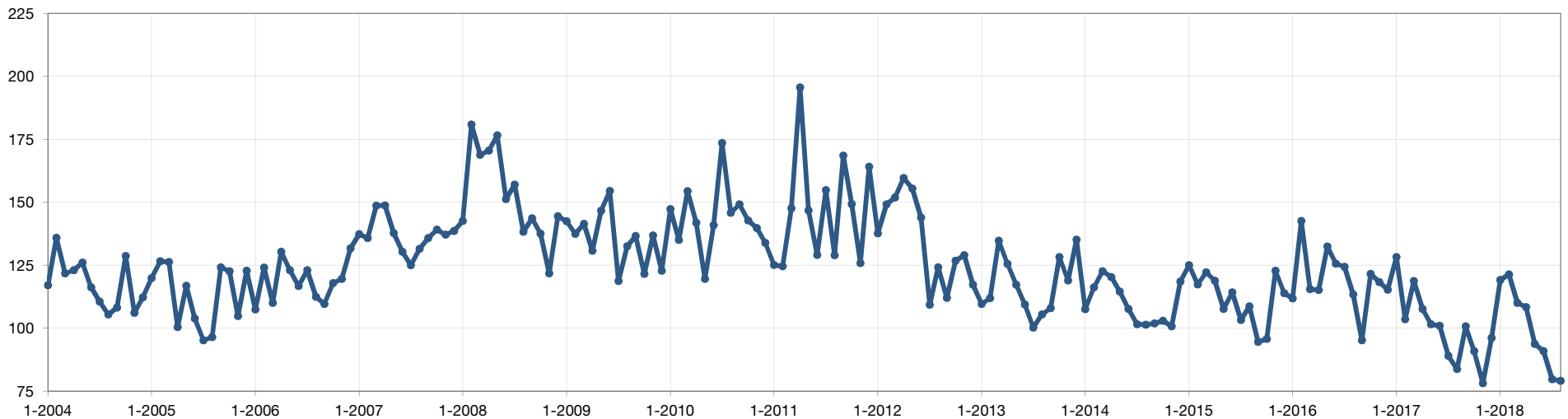
Year to Date



	Days on Market	Prior Year	Percent Change
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	80	89	-10.1%
August 2018	79	84	-6.0%
12-Month Avg*	115	123	-6.5%

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

Historical Days on Market Until Sale – Mahoning County by Month



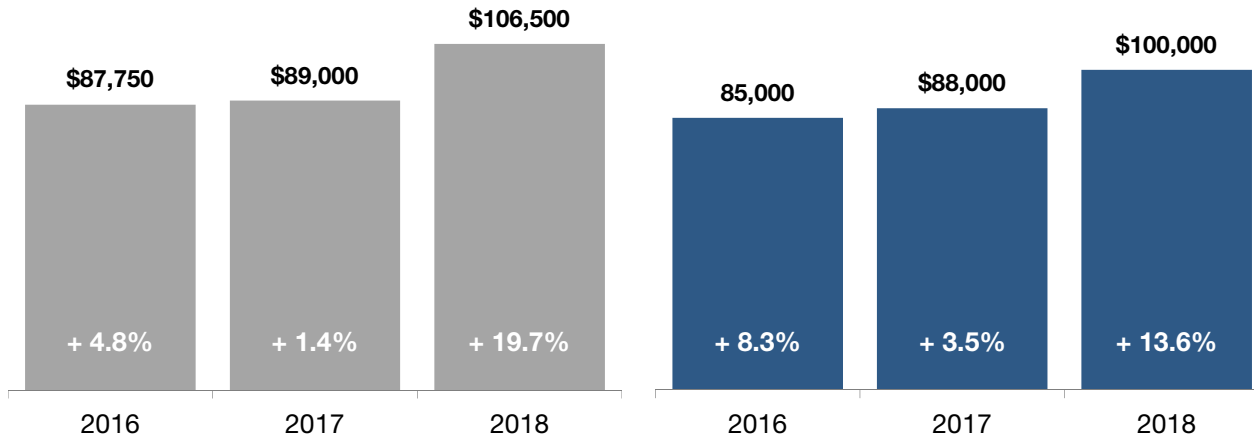
Median Sales Price – Mahoning County



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

August

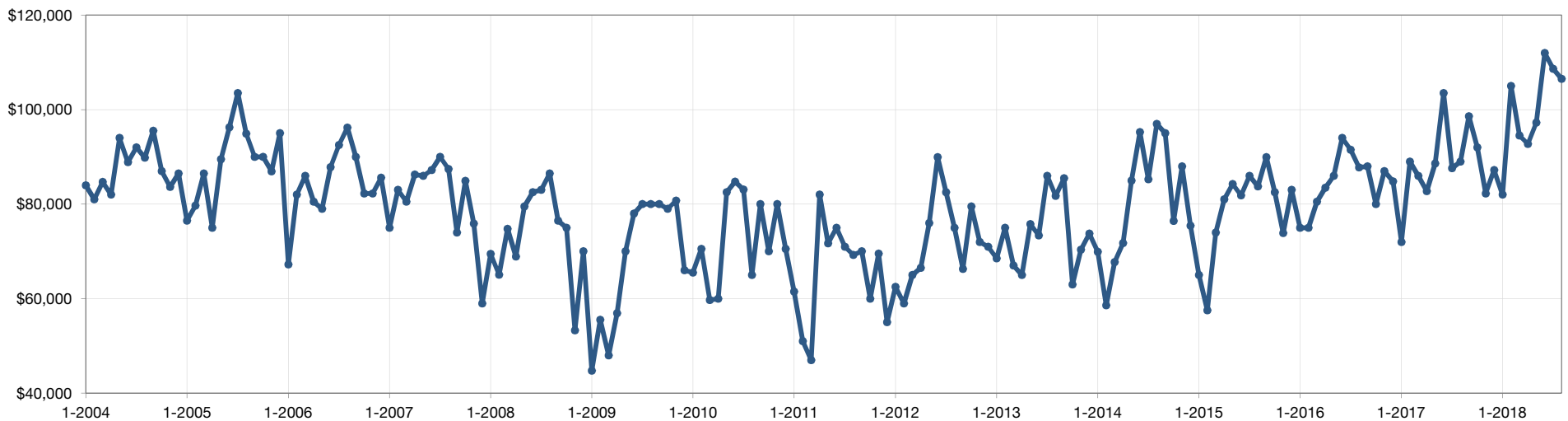
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$108,650	\$87,600	+24.0%
August 2018	\$106,500	\$89,000	+19.7%
12-Month Avg*	\$100,250	\$92,250	+8.7%

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

Historical Median Sales Price – Mahoning County by Month



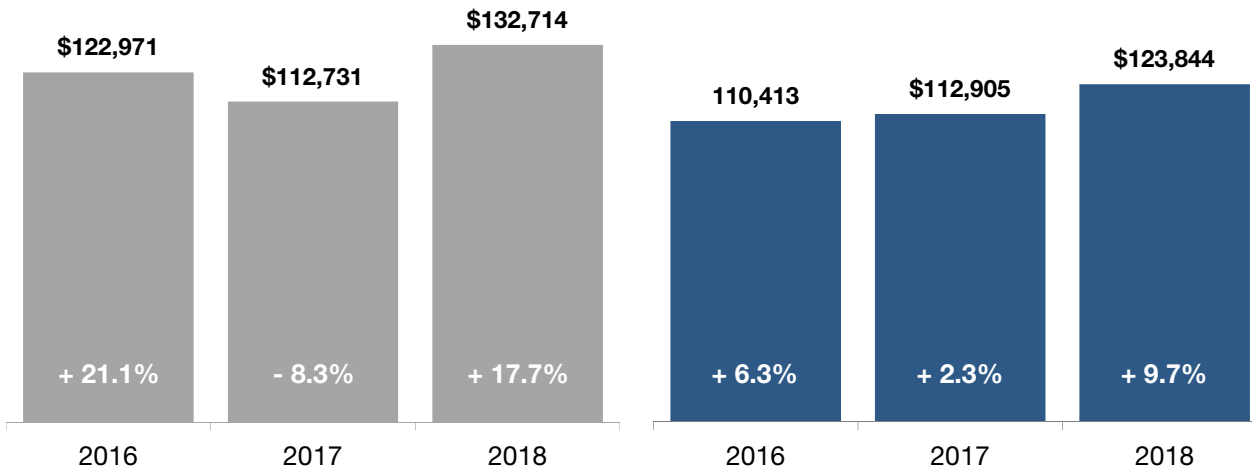
Average Sales Price – Mahoning County



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

August

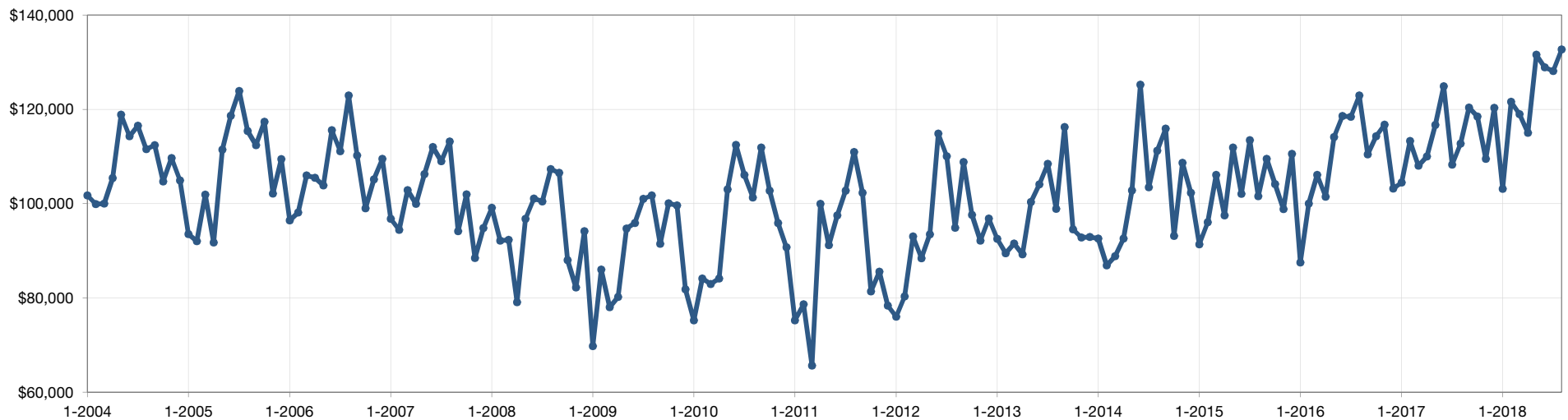
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$128,146	\$108,290	+18.3%
August 2018	\$132,714	\$112,731	+17.7%
12-Month Avg*	\$113,545	\$106,341	+6.8%

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

Historical Average Sales Price – Mahoning County by Month



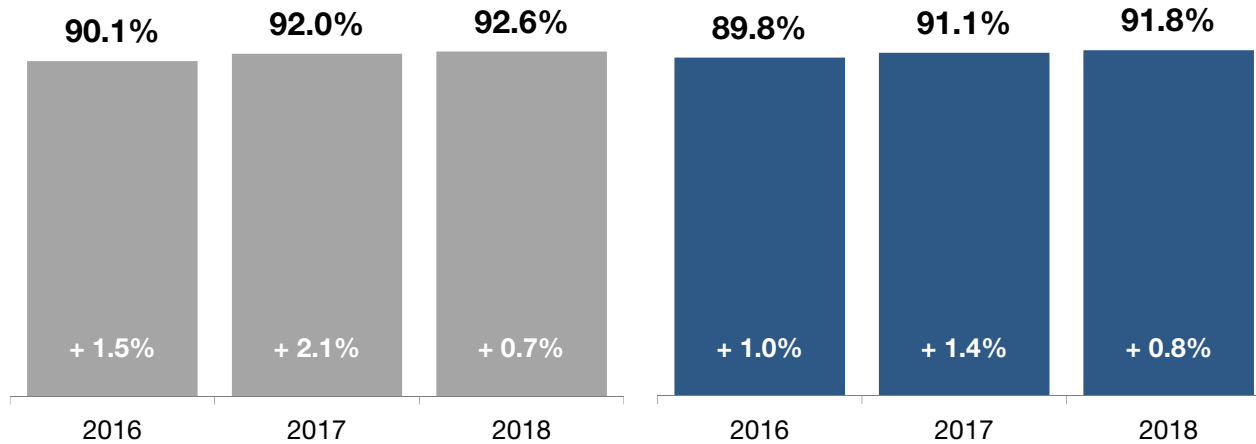
Percent of Original List Price Received – Mahoning County



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.

August

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.4%	92.0%	+2.6%
August 2018	92.6%	92.0%	+0.7%
12-Month Avg*	92.3%	91.1%	+1.3%

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

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



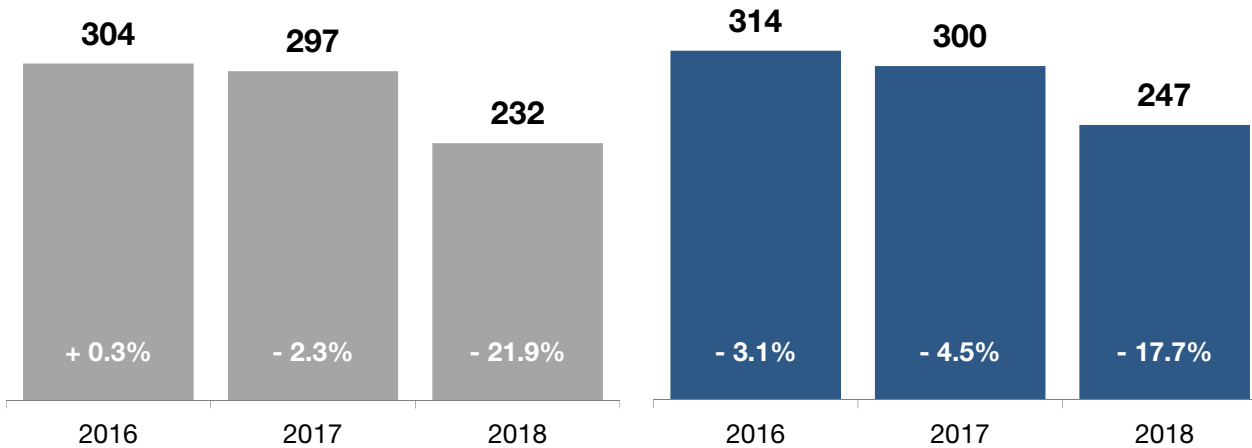
Housing Affordability Index – Mahoning County



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.

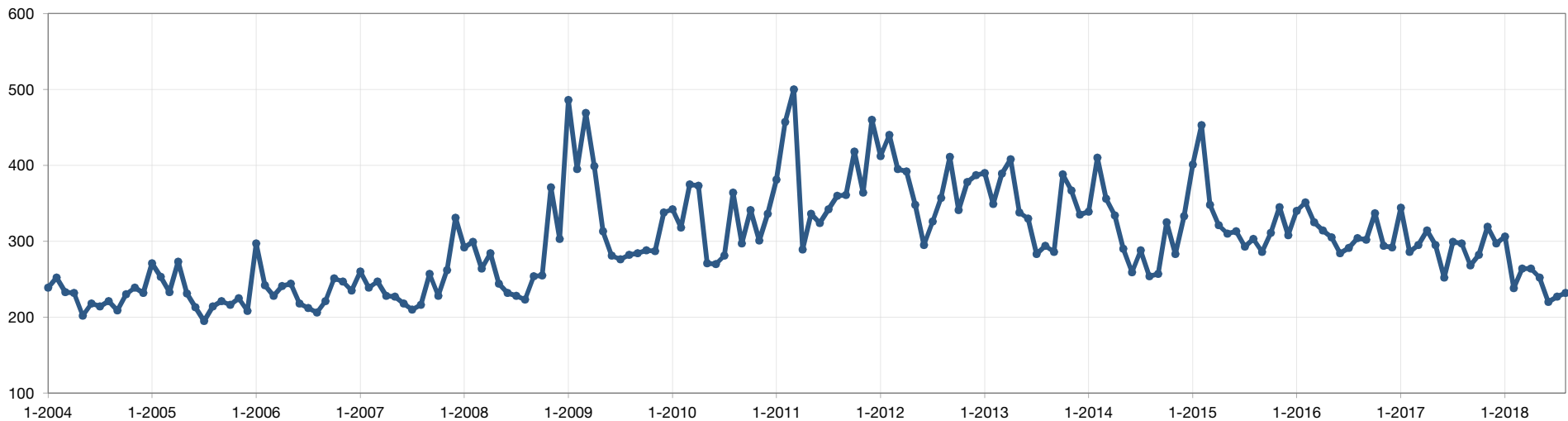
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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	227	299	-24.1%
August 2018	232	297	-21.9%
12-Month Avg	264	301	-12.3%

Historical Housing Affordability Index – Mahoning County by Month

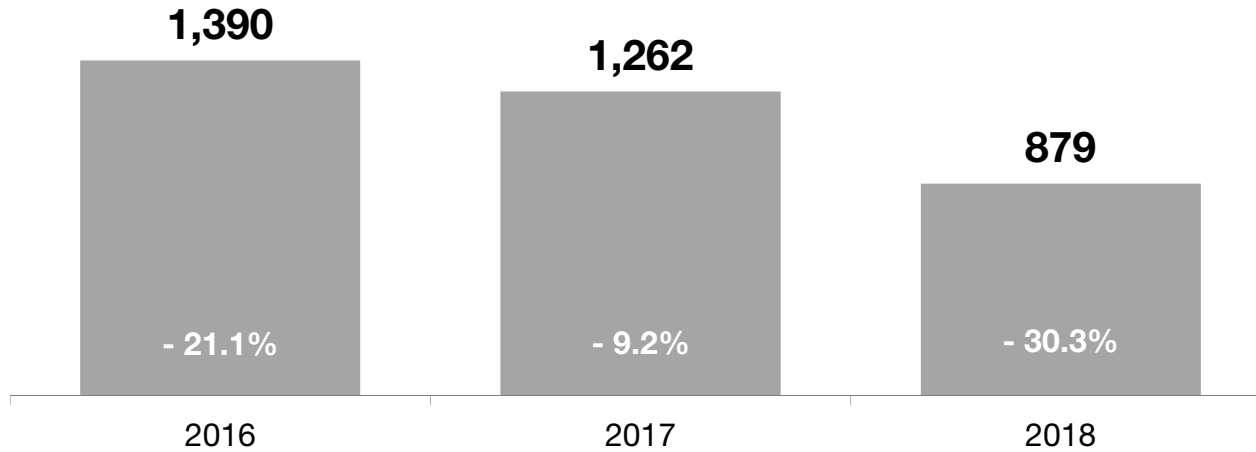


Inventory of Homes for Sale – Mahoning County



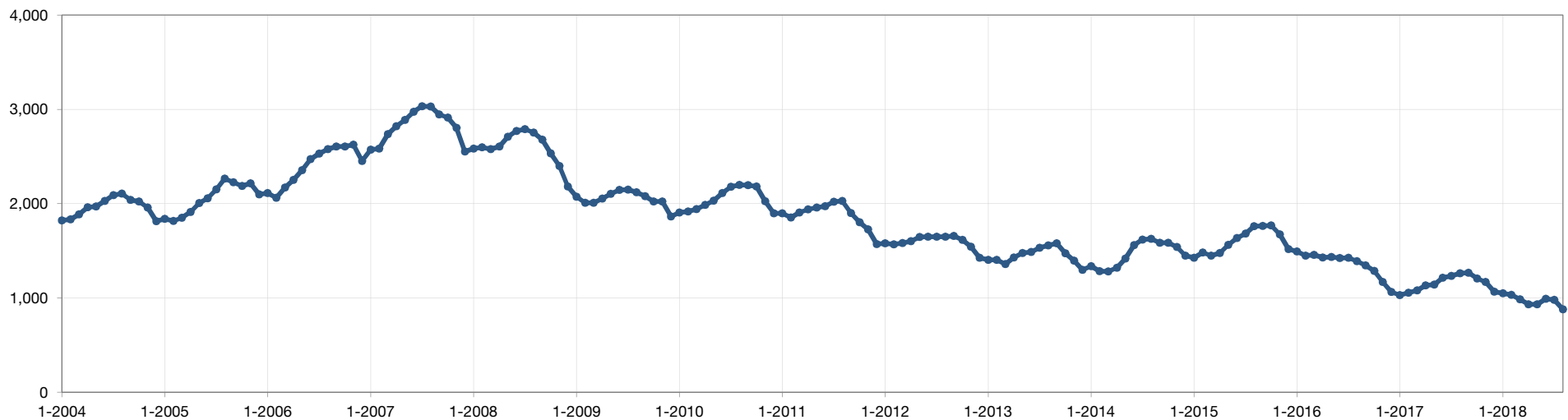
The number of properties available for sale in active status at the end of a given month.

August



	Homes for Sale	Prior Year	Percent Change
September 2017	1,268	1,344	-5.7%
October 2017	1,206	1,287	-6.3%
November 2017	1,170	1,170	0.0%
December 2017	1,065	1,063	+0.2%
January 2018	1,049	1,031	+1.7%
February 2018	1,032	1,055	-2.2%
March 2018	984	1,080	-8.9%
April 2018	932	1,132	-17.7%
May 2018	933	1,141	-18.2%
June 2018	991	1,213	-18.3%
July 2018	979	1,233	-20.6%
August 2018	879	1,262	-30.3%
12-Month Avg	1,041	1,168	-10.9%

Historical Inventory of Homes for Sale – Mahoning County by Month

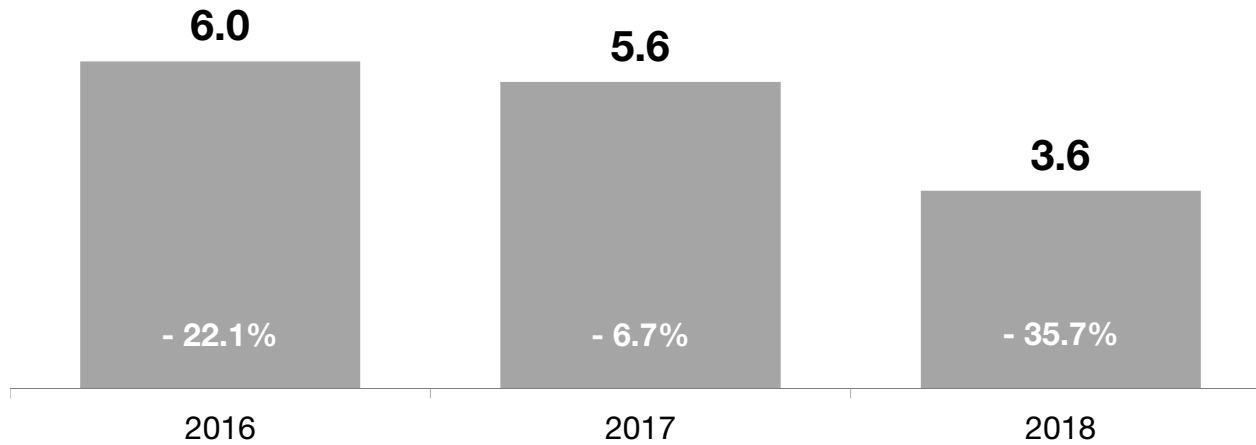


Months Supply of Homes for Sale – Mahoning County



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.

August



Months Supply		Prior Year	Percent Change
September 2017	5.7	5.9	-3.4%
October 2017	5.4	5.6	-3.6%
November 2017	5.2	5.1	+2.0%
December 2017	4.8	4.6	+4.3%
January 2018	4.7	4.5	+4.4%
February 2018	4.6	4.7	-2.1%
March 2018	4.4	4.8	-8.3%
April 2018	4.1	5.1	-19.6%
May 2018	4.1	5.1	-19.6%
June 2018	4.3	5.5	-21.8%
July 2018	4.2	5.5	-23.6%
August 2018	3.6	5.6	-35.7%
12-Month Avg*	5.4	7.2	-25.0%

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

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

