

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down 17.3 percent to 91 in Columbiana County and down 1.3 percent to 304 in Mahoning County. Pending Sales increased 53.4 percent to 135 in Columbiana County and increased 34.7 percent to 272 in Mahoning County. Inventory shrank 26.9 percent to 372 units in Columbiana County and shrank 28.2 percent to 912 units in Mahoning County.

Median Sales Price was up 9.6 percent to \$125,000 in Columbiana County and up 10.5 percent to \$109,000 in Mahoning County. Days on Market decreased 5.5 percent to 120 days in Columbiana County and decreased 25.7 percent to 75 days in Mahoning County. Months Supply of Homes for Sale was down 32.8 percent to 4.5 months in Columbiana County and down 33.3 percent to 3.8 months in Mahoning County, indicating that demand increased relative to supply.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will

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

0.0%	+ 9.6%	+ 8.3%	+ 10.5%
One-Year Change in Closed Sales Columbiana	One-Year Change in Median Sales Price Columbiana	One-Year Change in Closed Sales Mahoning	One-Year Change in Median Sales Price Mahoning

This is a research tool provided by the Youngstown/Columbiana Association of REALTORS®. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.



Market Overview – Columbiana County



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

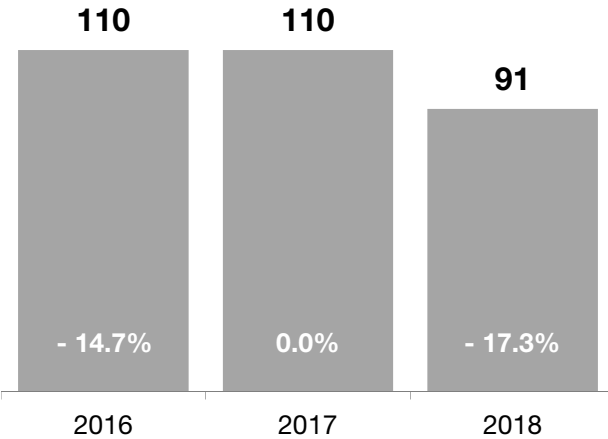
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		110	91	- 17.3%	1,075	1,010	- 6.0%
Pending Sales		88	135	+ 53.4%	707	770	+ 8.9%
Closed Sales		85	85	0.0%	674	676	+ 0.3%
Days on Market Until Sale		127	120	- 5.5%	122	112	- 8.2%
Median Sales Price		\$114,000	\$125,000	+ 9.6%	\$93,750	\$100,500	+ 7.2%
Average Sales Price		\$119,105	\$136,735	+ 14.8%	\$108,187	\$115,129	+ 6.4%
Pct. of Orig. Price Received		91.5%	92.8%	+ 1.4%	91.5%	92.5%	+ 1.1%
Housing Affordability Index		228	194	- 14.9%	277	242	- 12.6%
Inventory of Homes for Sale		509	372	- 26.9%	--	--	--
Months Supply of Homes for Sale		6.7	4.5	- 32.8%	--	--	--

New Listings – Columbiana County

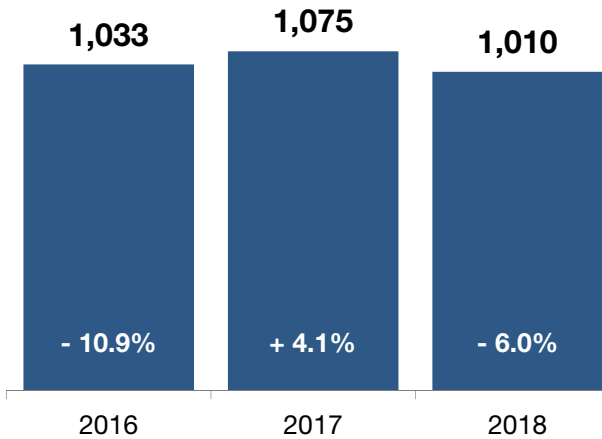
A count of the properties that have been newly listed on the market in a given month.



September

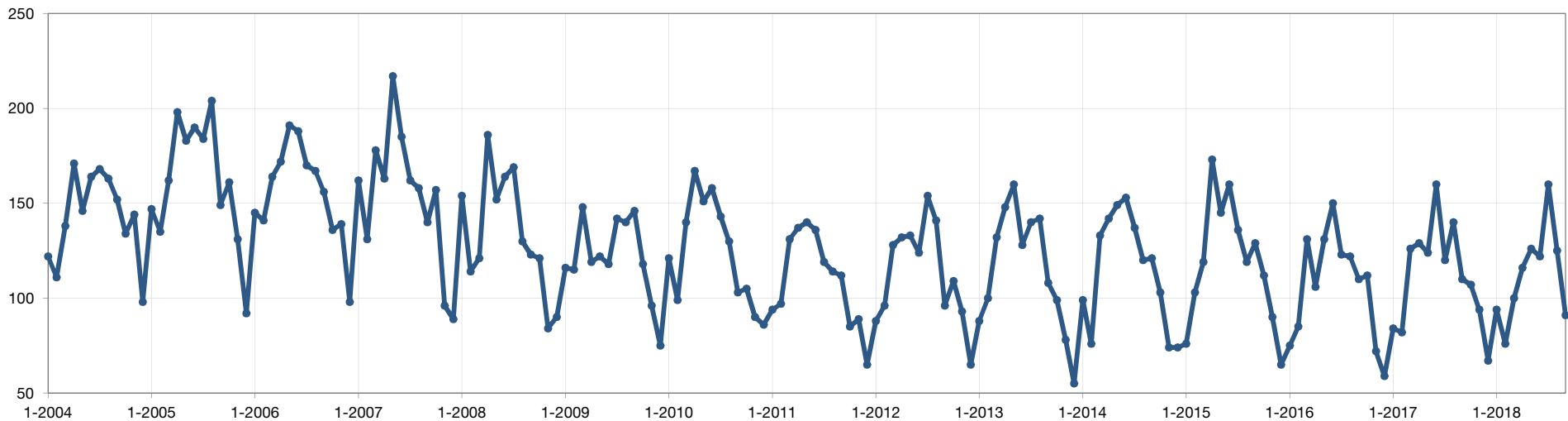


Year to Date



	New Listings	Prior Year	Percent Change
October 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%
September 2018	91	110	-17.3%
12-Month Avg	107	110	-2.7%

Historical New Listings – Columbiana County by Month



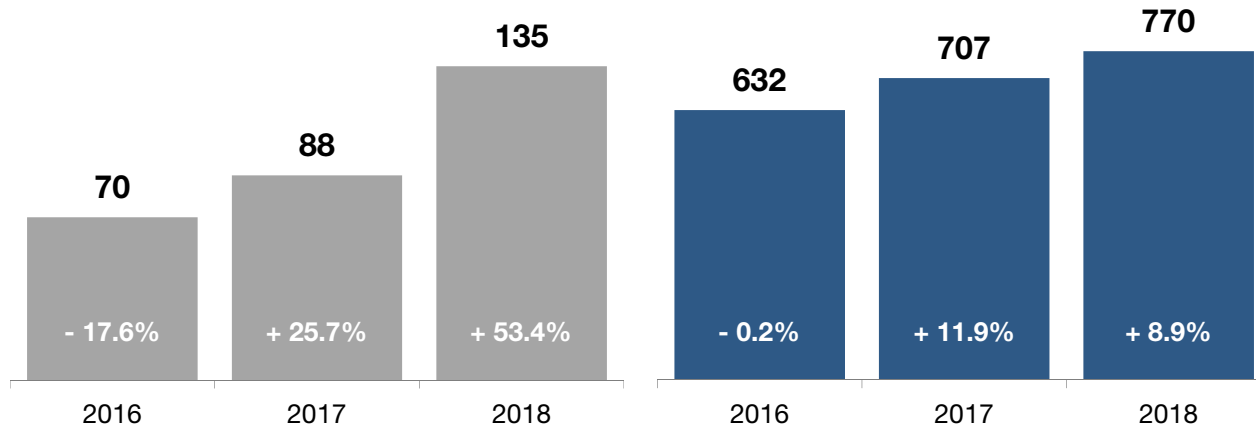
Pending Sales – Columbiana County



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

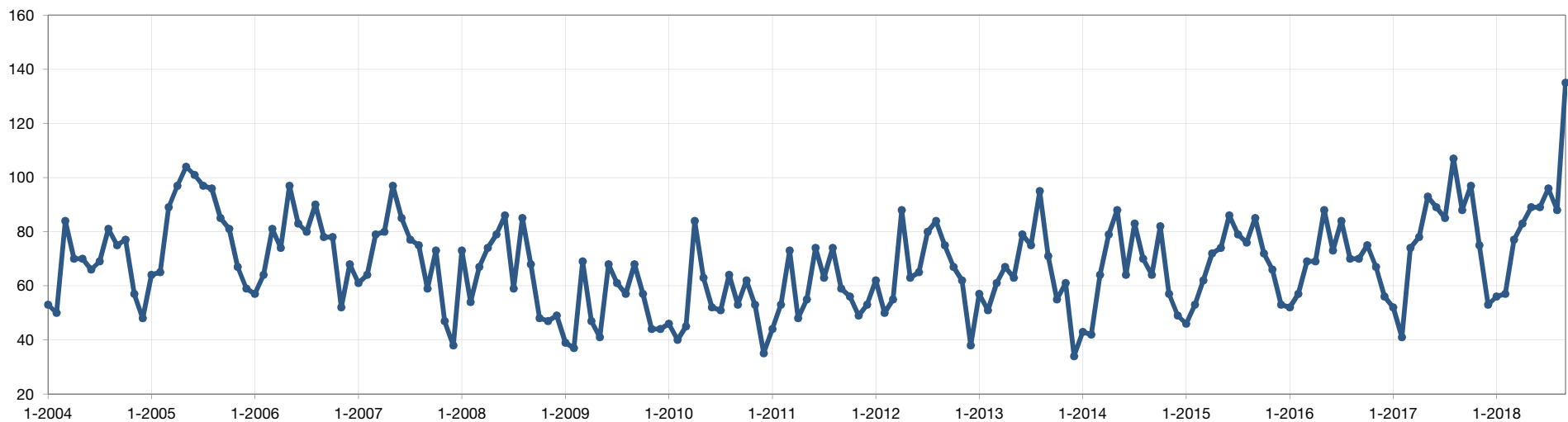
September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 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	89	89	0.0%
July 2018	96	85	+12.9%
August 2018	88	107	-17.8%
September 2018	135	88	+53.4%
12-Month Avg	83	75	+10.7%

Historical Pending Sales – Columbiana County by Month

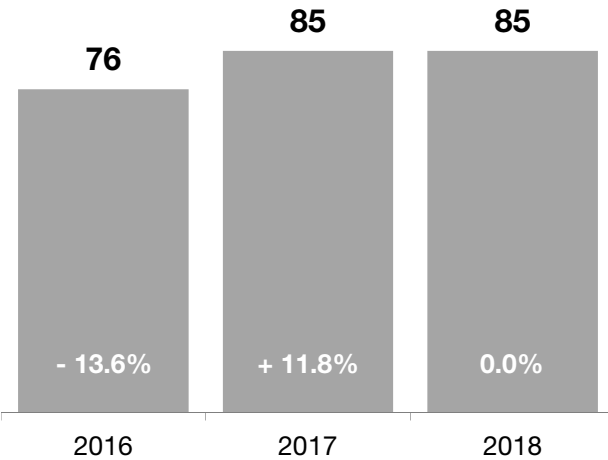


Closed Sales – Columbiana County

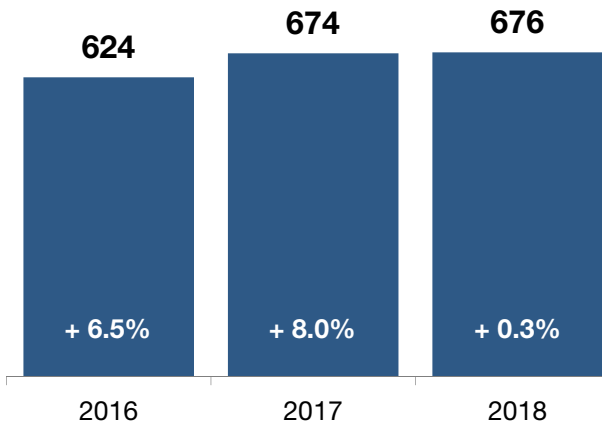


A count of the actual sales that closed in a given month.

September

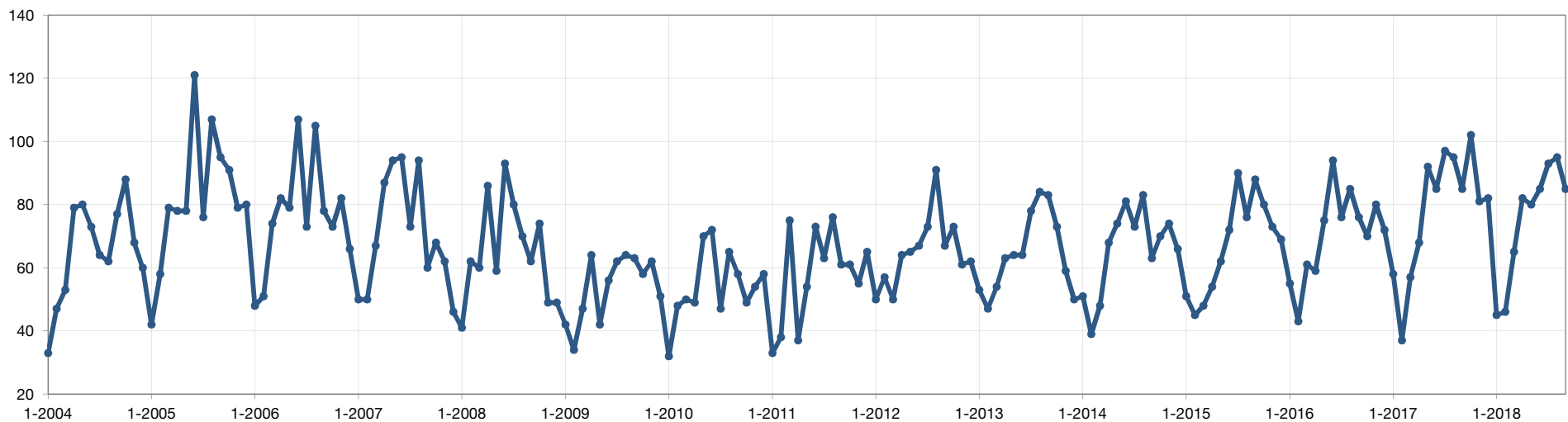


Year to Date



	Closed Sales	Prior Year	Percent Change
October 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	95	95	0.0%
September 2018	85	85	0.0%
12-Month Avg	78	75	+4.0%

Historical Closed Sales – Columbiana County by Month



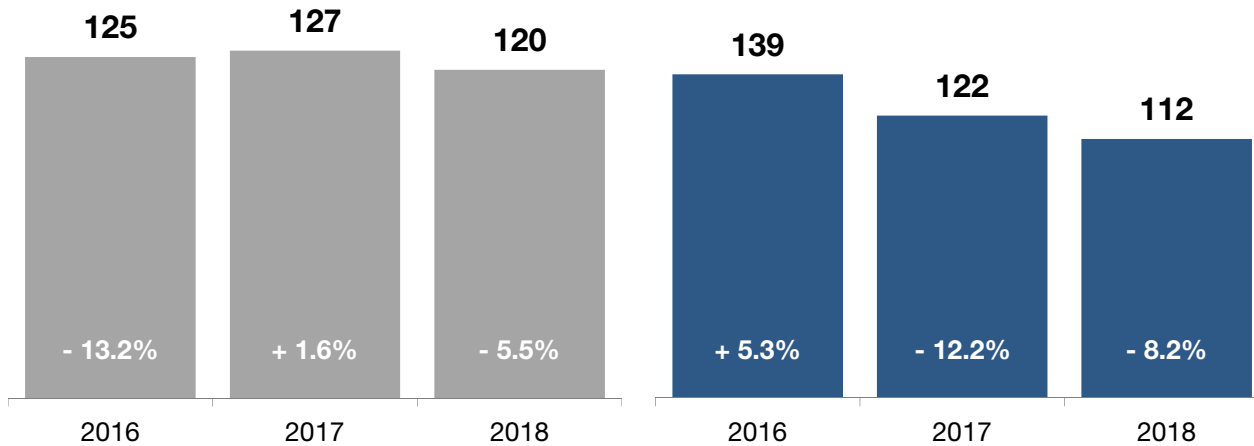
Days on Market Until Sale – Columbiana County



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

September

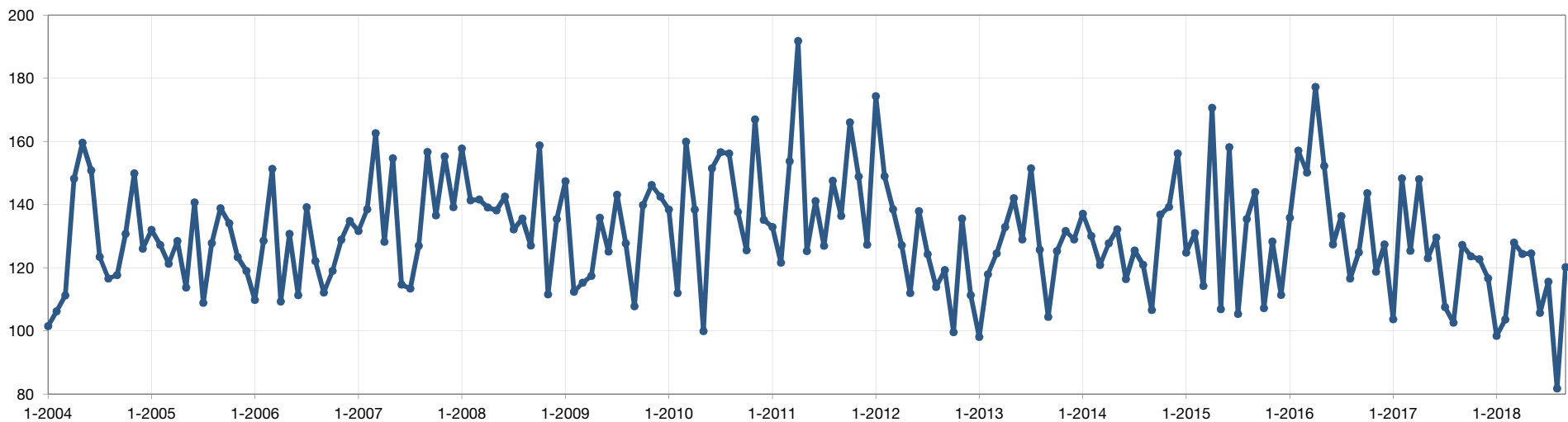
Year to Date



Days on Market		Prior Year	Percent Change
October 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%
September 2018	120	127	-5.5%
12-Month Avg*	114	124	-8.1%

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

Historical Days on Market Until Sale – Columbiana County by Month



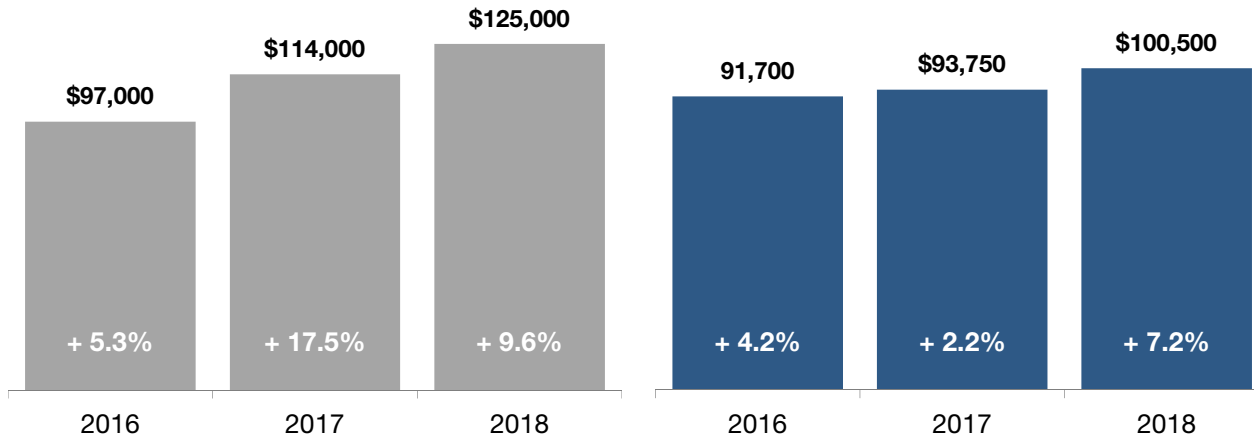
Median Sales Price – Columbiana County



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

September

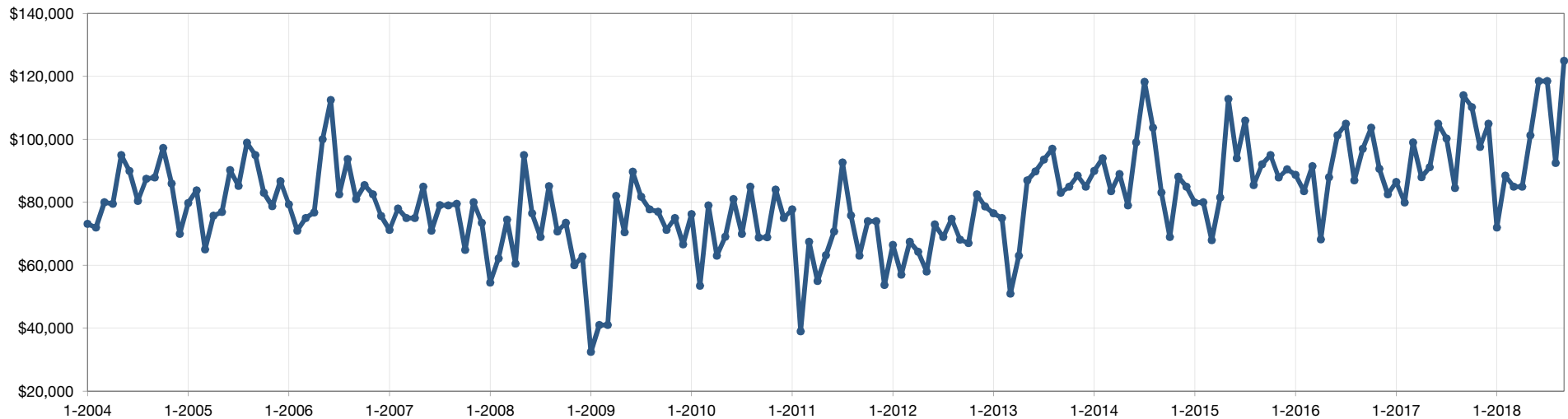
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2018	\$125,000	\$114,000	+9.6%
12-Month Avg*	\$102,500	\$93,000	+10.2%

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

Historical Median Sales Price – Columbiana County by Month



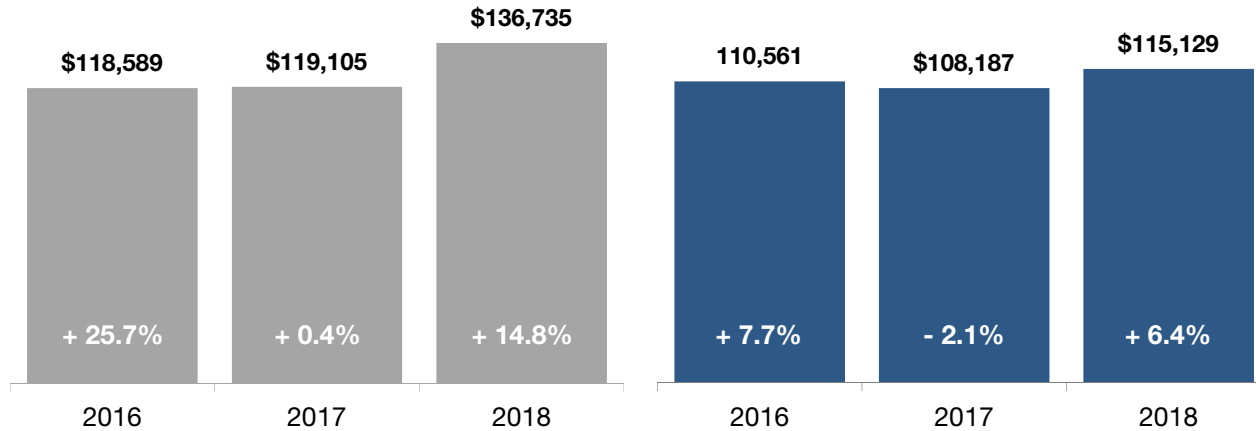
Average Sales Price – Columbiana County



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

September

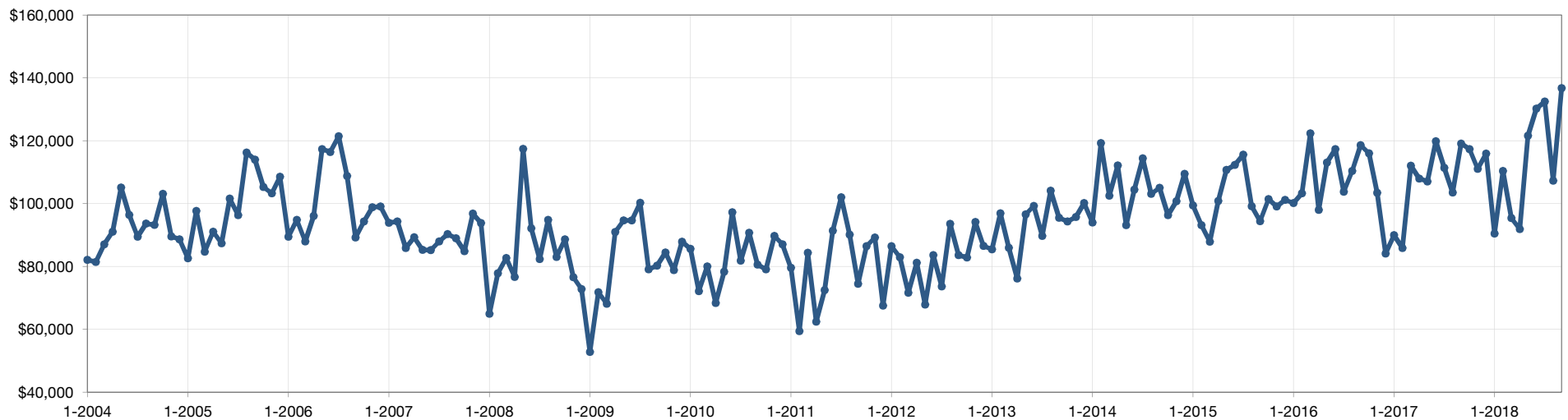
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$107,264	\$103,535	+3.6%
September 2018	\$136,735	\$119,105	+14.8%
12-Month Avg*	\$115,080	\$106,534	+8.0%

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

Historical Average Sales Price – Columbiana County by Month

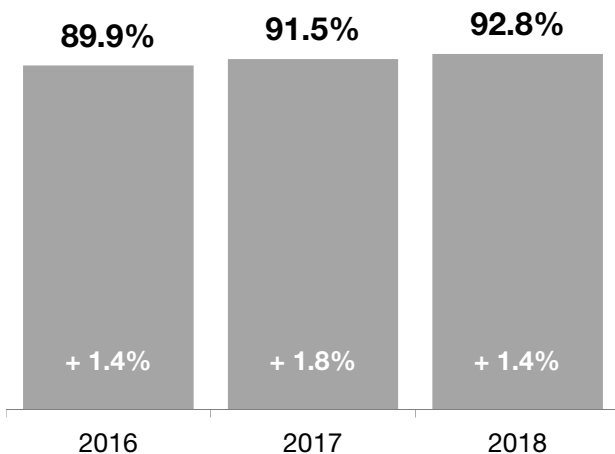


Percent of Original List Price Received – Columbiana County

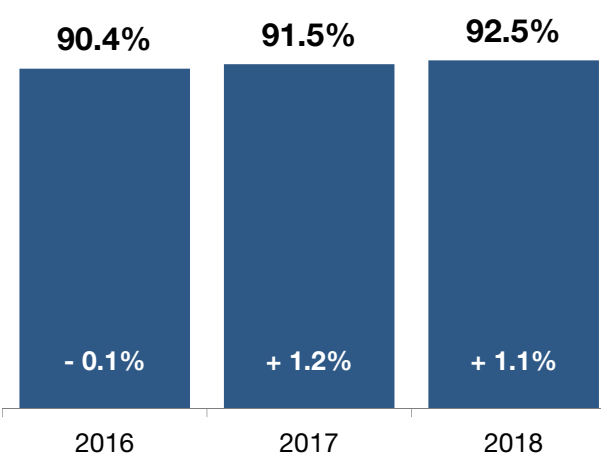


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



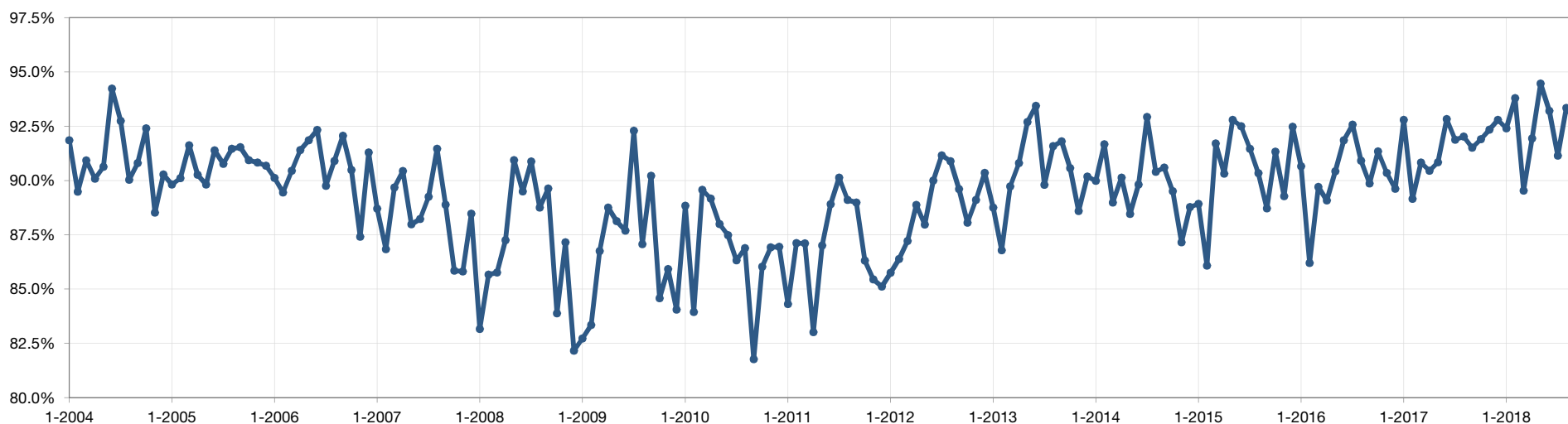
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.3%	92.0%	+1.4%
September 2018	92.8%	91.5%	+1.4%
12-Month Avg*	92.5%	91.3%	+1.3%

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

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



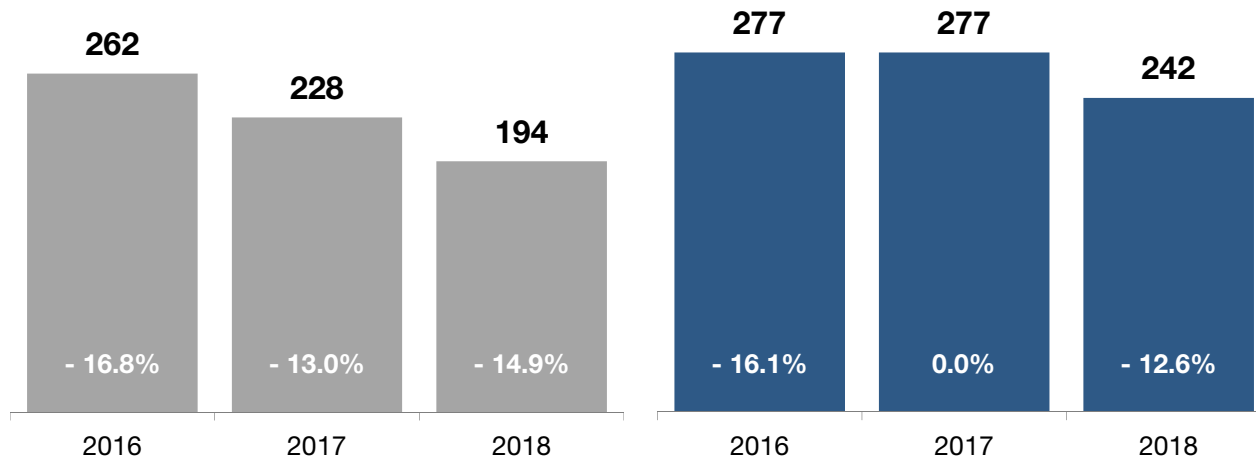
Housing Affordability Index – Columbiana County



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.

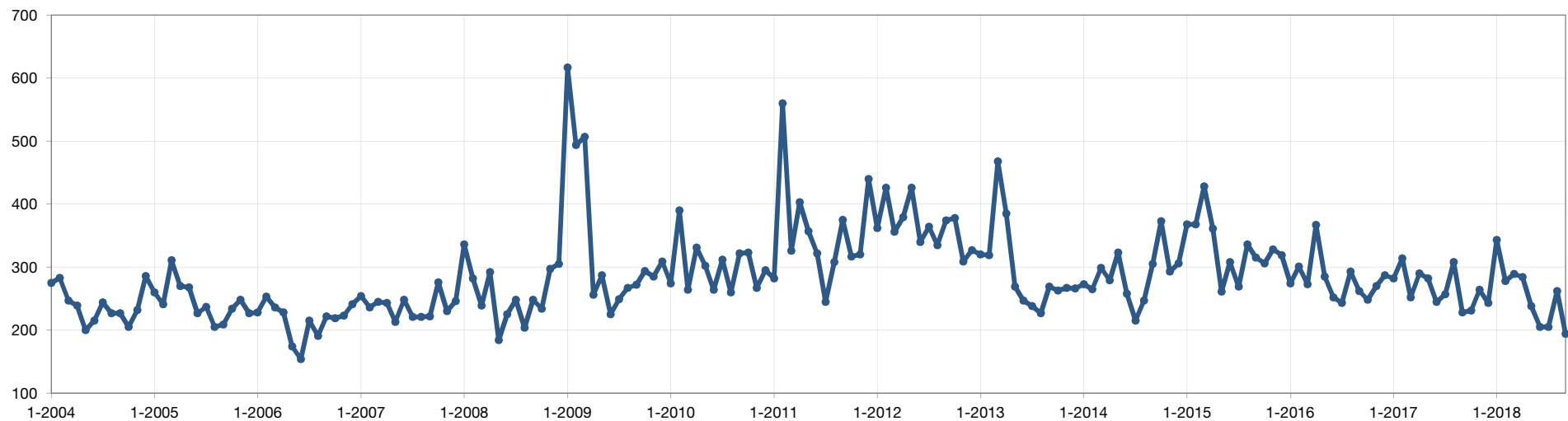
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	194	228	-14.9%
12-Month Avg	253	272	-7.0%

Historical Housing Affordability Index – Columbiana County by Month

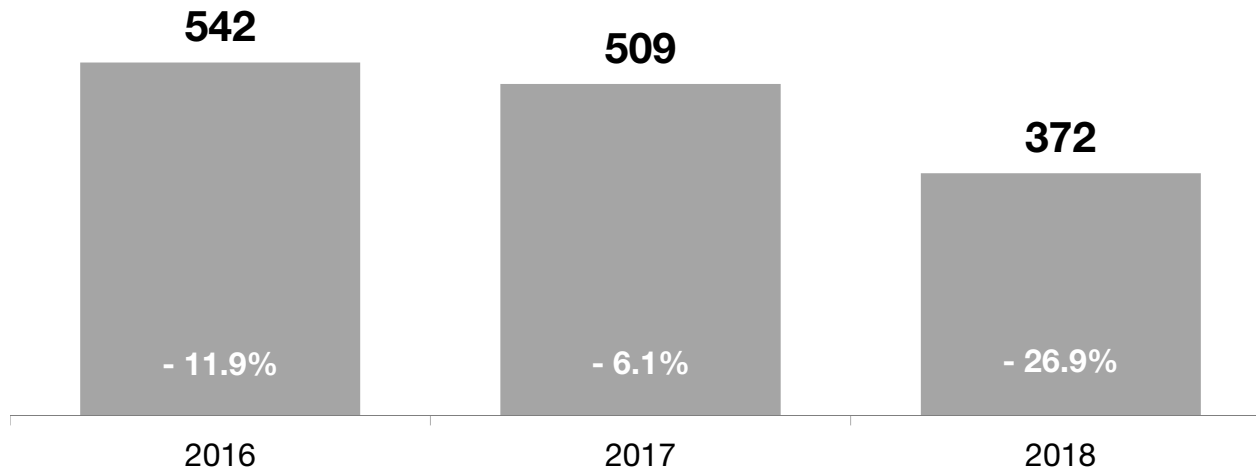


Inventory of Homes for Sale – Columbiana County



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

September



Homes for Sale		Prior Year	Percent Change
October 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	421	508	-17.1%
June 2018	429	546	-21.4%
July 2018	451	545	-17.2%
August 2018	448	529	-15.3%
September 2018	372	509	-26.9%
12-Month Avg	423	500	-15.4%

Historical Inventory of Homes for Sale – Columbiana County by Month

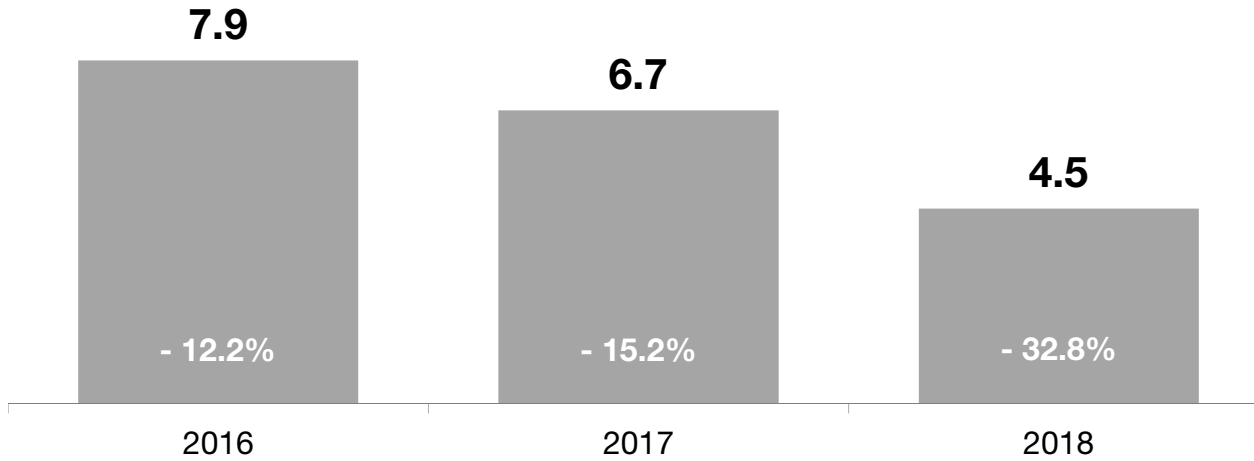


Months Supply of Homes for Sale – Columbiana County



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

September



Months Supply		Prior Year	Percent Change
October 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	5.3	7.3	-27.4%
June 2018	5.4	7.7	-29.9%
July 2018	5.6	7.7	-27.3%
August 2018	5.7	7.2	-20.8%
September 2018	4.5	6.7	-32.8%
12-Month Avg*	5.3	7.1	-25.4%

* Months Supply for all properties from October 2017 through September 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		308	304	- 1.3%	2,987	2,936	- 1.7%
Pending Sales		202	272	+ 34.7%	2,074	2,270	+ 9.5%
Closed Sales		228	247	+ 8.3%	2,033	2,102	+ 3.4%
Days on Market		101	75	- 25.7%	103	95	- 7.8%
Median Sales Price		\$98,600	\$109,000	+ 10.5%	\$89,000	\$102,520	+ 15.2%
Average Sales Price		\$120,400	\$119,280	- 0.9%	\$113,747	\$123,239	+ 8.3%
Pct. of Orig. Price Received		91.4%	93.4%	+ 2.2%	91.1%	92.0%	+ 1.0%
Housing Affordability Index		268	226	- 15.7%	297	241	- 18.9%
Inventory of Homes for Sale		1,270	912	- 28.2%	--	--	--
Months Supply of Homes for Sale		5.7	3.8	- 33.3%	--	--	--

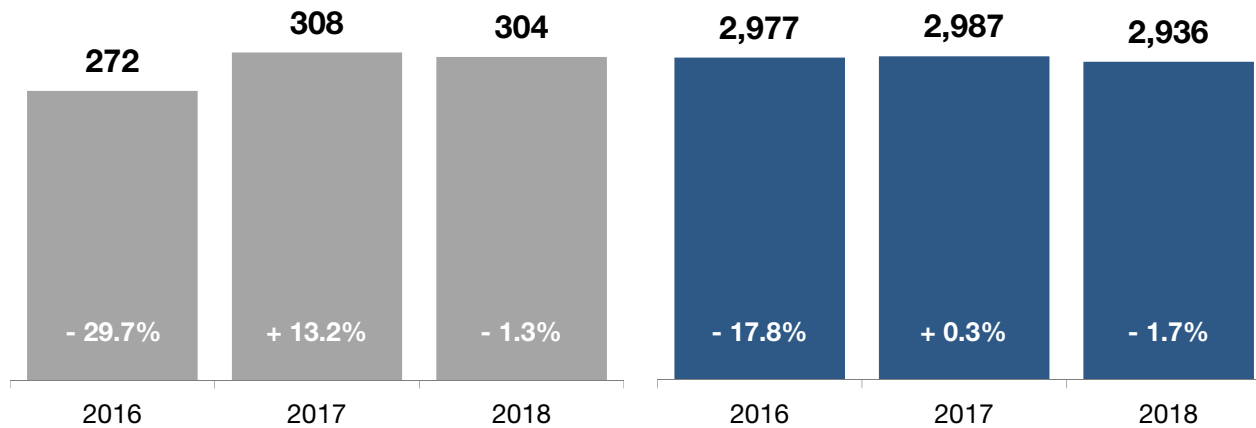
New Listings – Mahoning County

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



September

Year to Date



	New Listings	Prior Year	Percent Change
October 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	352	358	-1.7%
June 2018	404	374	+8.0%
July 2018	379	371	+2.2%
August 2018	404	372	+8.6%
September 2018	304	308	-1.3%
12-Month Avg	306	302	+1.3%

Historical New Listings – Mahoning County by Month



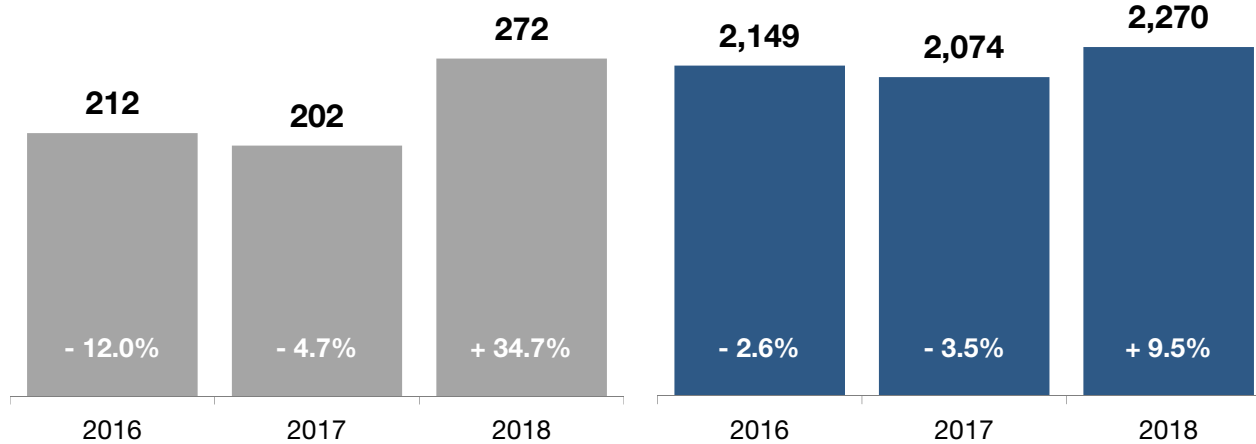
Pending Sales – Mahoning County

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



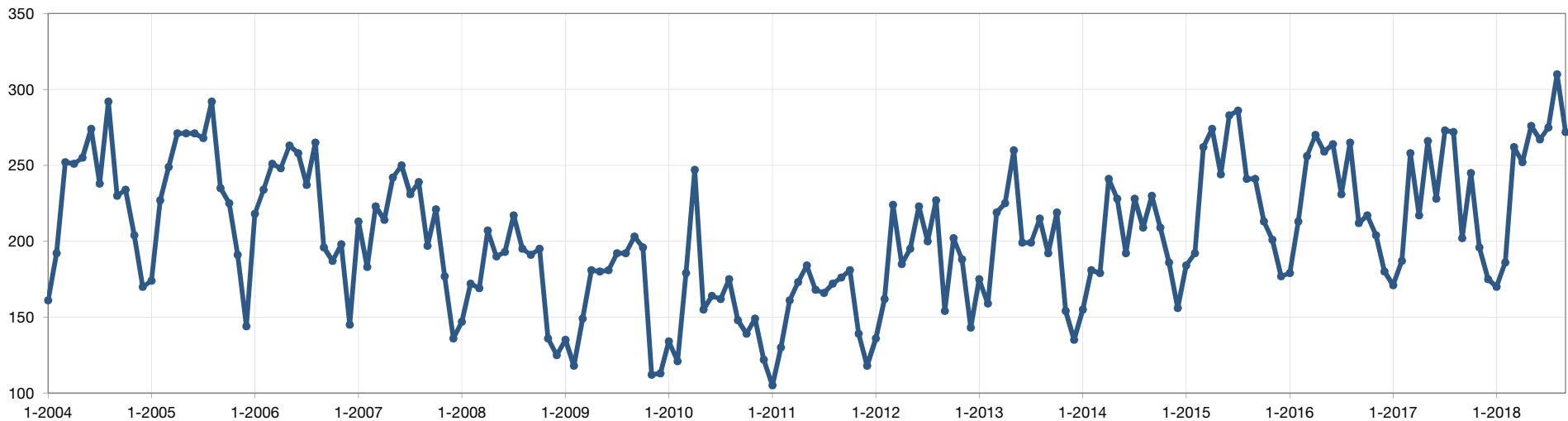
September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 2017	245	217	+12.9%
November 2017	196	204	-3.9%
December 2017	175	180	-2.8%
January 2018	170	171	-0.6%
February 2018	186	187	-0.5%
March 2018	262	258	+1.6%
April 2018	252	217	+16.1%
May 2018	276	266	+3.8%
June 2018	267	228	+17.1%
July 2018	275	273	+0.7%
August 2018	310	272	+14.0%
September 2018	272	202	+34.7%
12-Month Avg	241	223	+8.1%

Historical Pending Sales – Mahoning County by Month

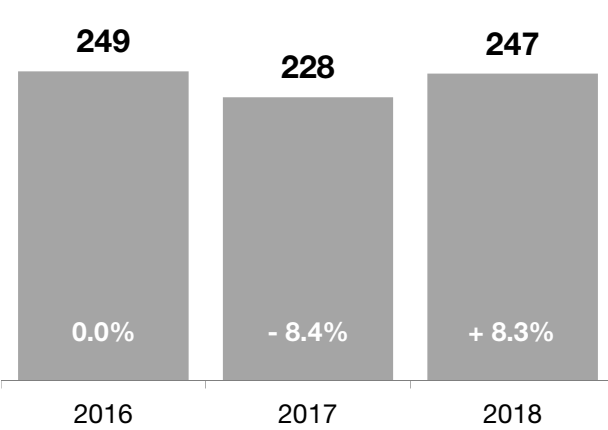


Closed Sales – Mahoning County

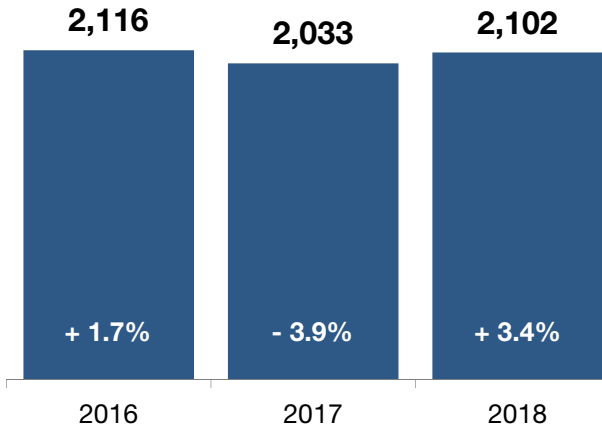
A count of the actual sales that closed in a given month.



September



Year to Date



	Closed Sales	Prior Year	Percent Change
October 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	214	239	-10.5%
April 2018	247	209	+18.2%
May 2018	248	252	-1.6%
June 2018	286	268	+6.7%
July 2018	246	224	+9.8%
August 2018	297	291	+2.1%
September 2018	247	228	+8.3%
12-Month Avg	231	223	+3.6%

Historical Closed Sales – Mahoning County by Month



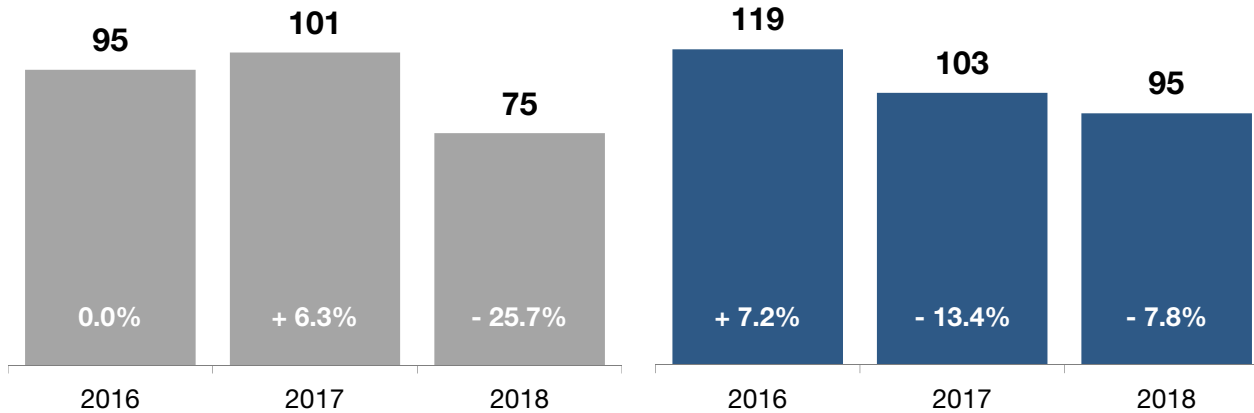
Days on Market Until Sale – Mahoning County



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

September

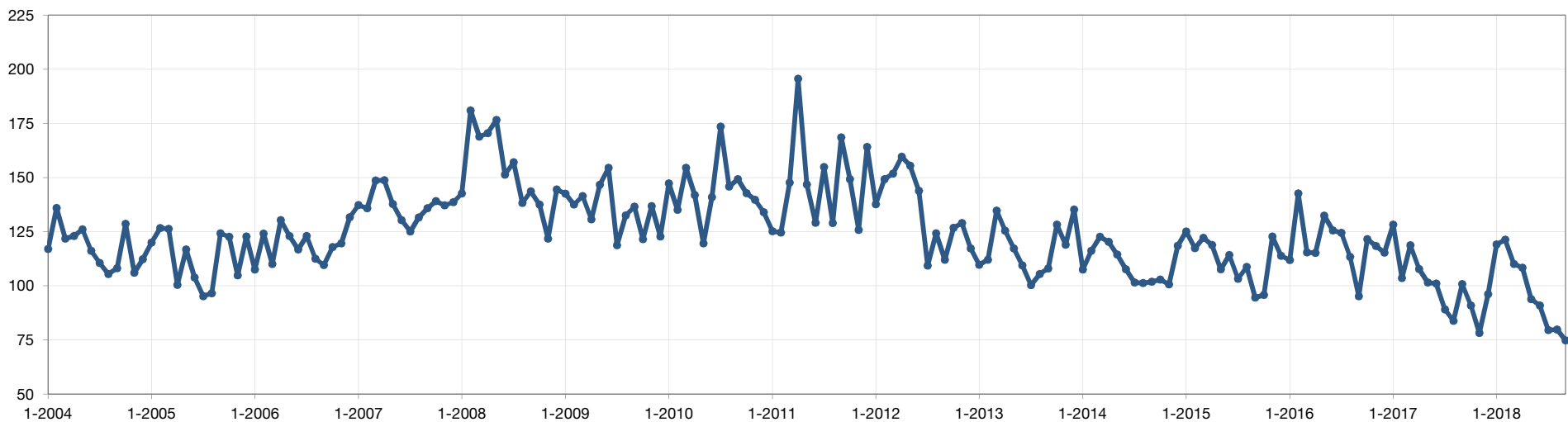
Year to Date



Days on Market	Prior Year	Percent Change	
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	80	84	-4.8%
September 2018	75	101	-25.7%
12-Month Avg*	114	124	-8.1%

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

Historical Days on Market Until Sale – Mahoning County by Month

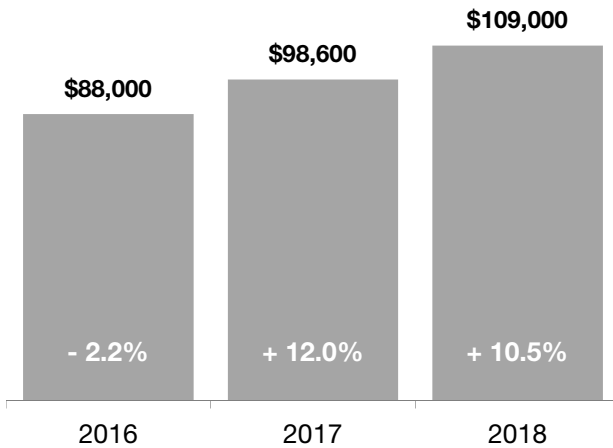


Median Sales Price – Mahoning County

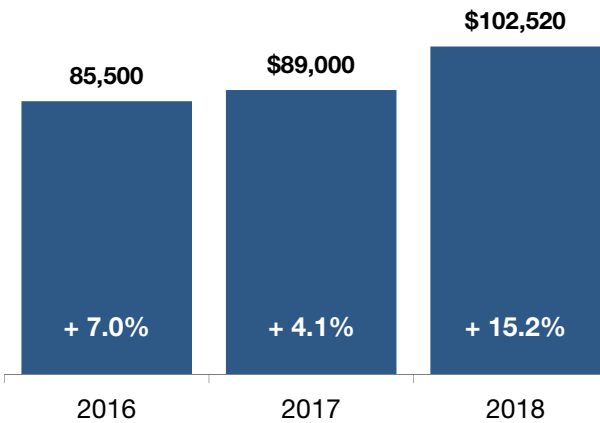


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

September



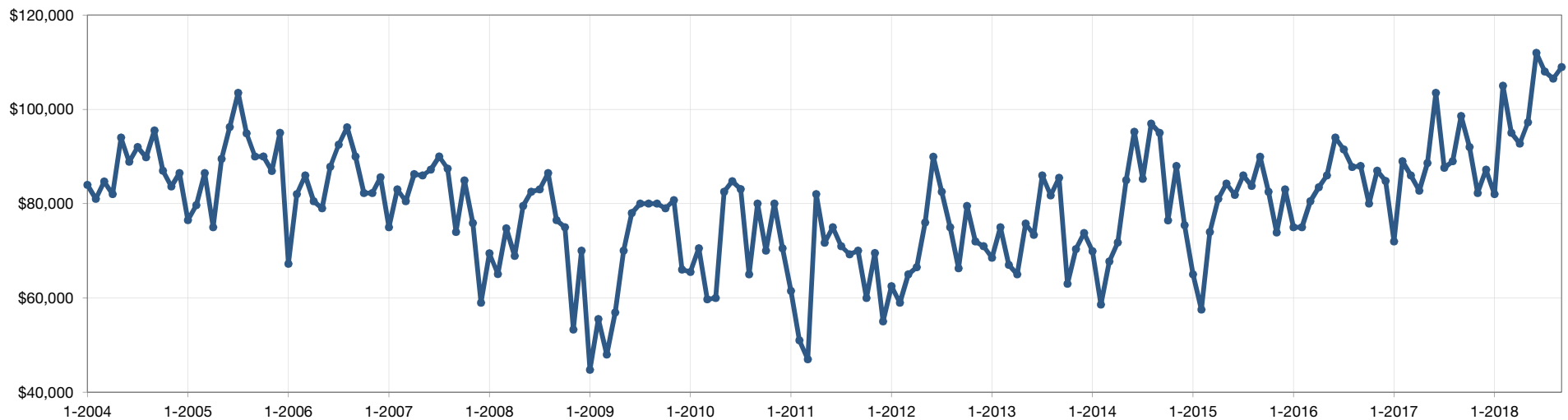
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$95,000	\$86,000	+10.5%
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	\$108,000	\$87,600	+23.3%
August 2018	\$106,500	\$89,000	+19.7%
September 2018	\$109,000	\$98,600	+10.5%
12-Month Avg*	\$102,500	\$93,000	+10.2%

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

Historical Median Sales Price – Mahoning County by Month



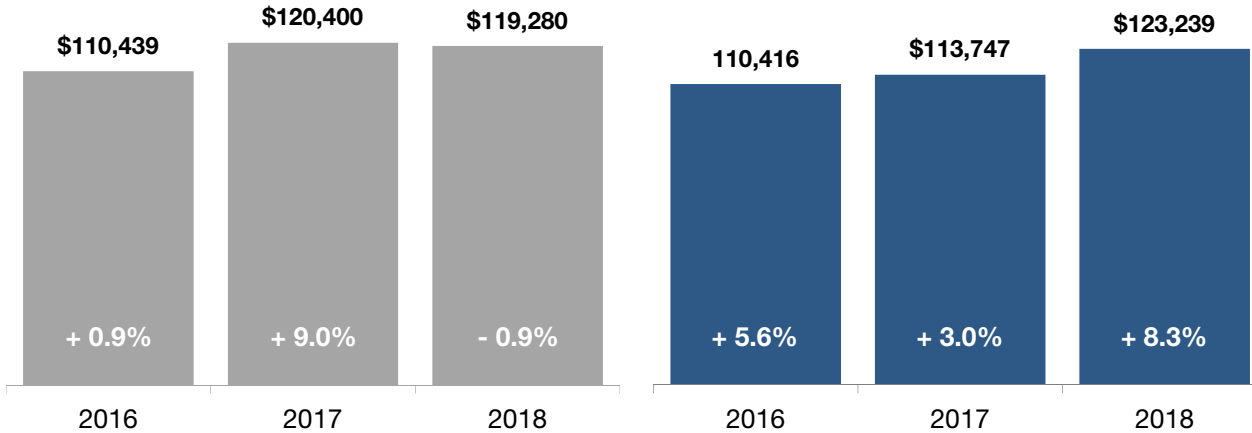
Average Sales Price – Mahoning County



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

September

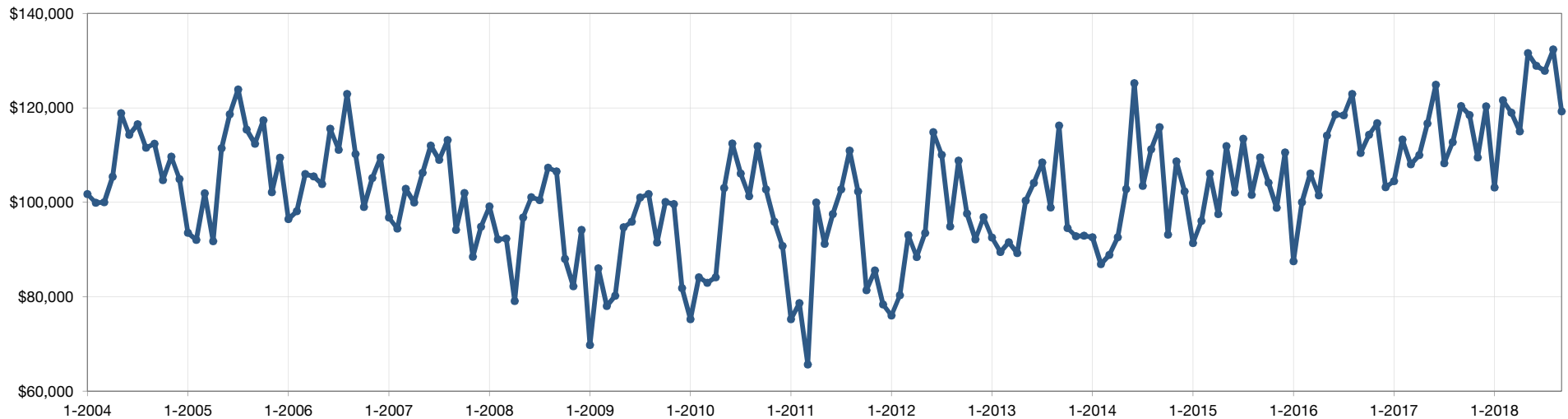
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$118,987	\$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	\$127,840	\$108,290	+18.1%
August 2018	\$132,398	\$112,731	+17.4%
September 2018	\$119,280	\$120,400	-0.9%
12-Month Avg*	\$115,080	\$106,534	+8.0%

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

Historical Average Sales Price – Mahoning County by Month



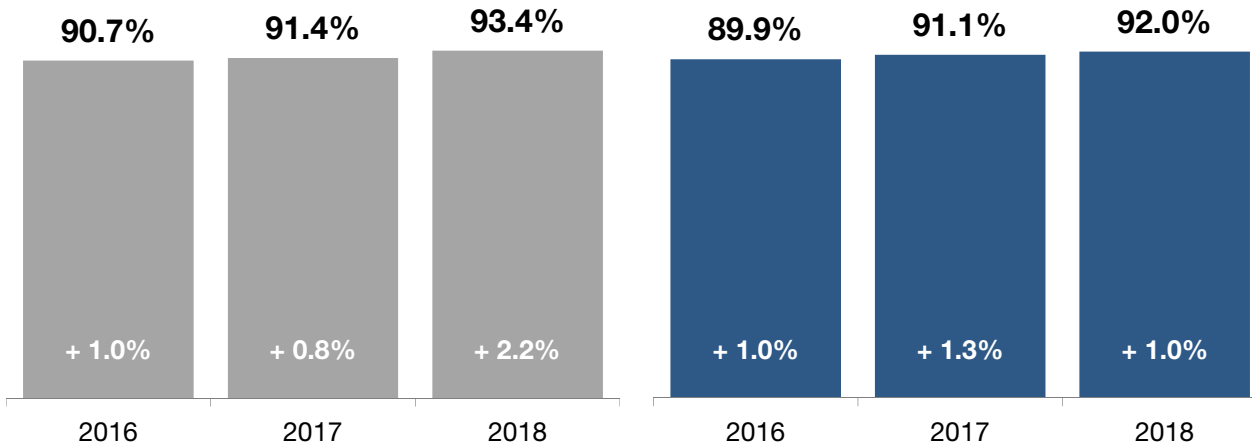
Percent of Original List Price Received – Mahoning County



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.

September

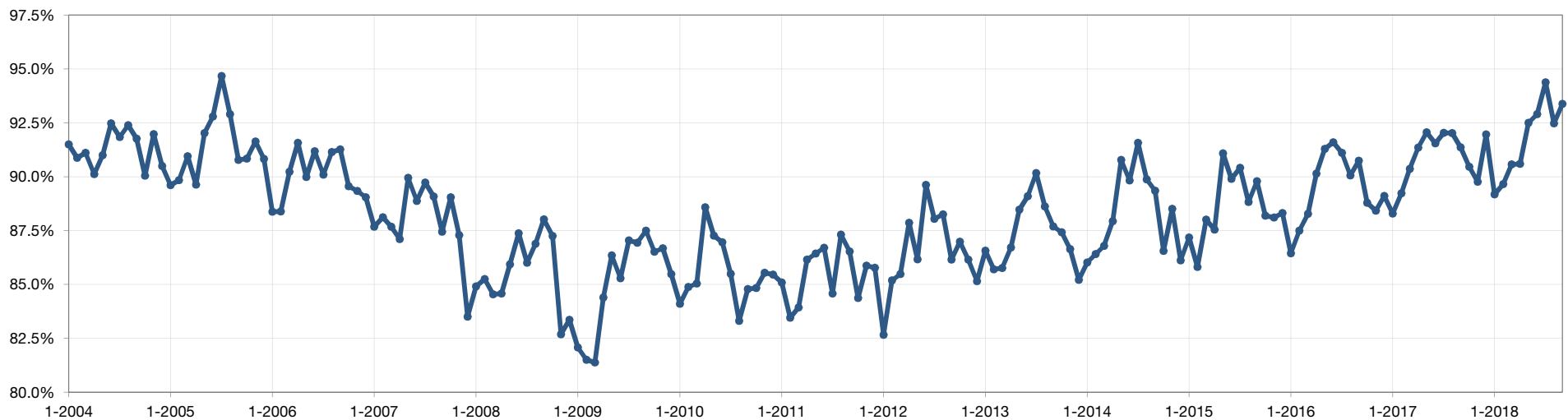
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	90.6%	90.4%	+0.2%
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	92.5%	92.0%	+0.5%
September 2018	93.4%	91.4%	+2.2%
12-Month Avg*	92.5%	91.3%	+1.3%

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

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



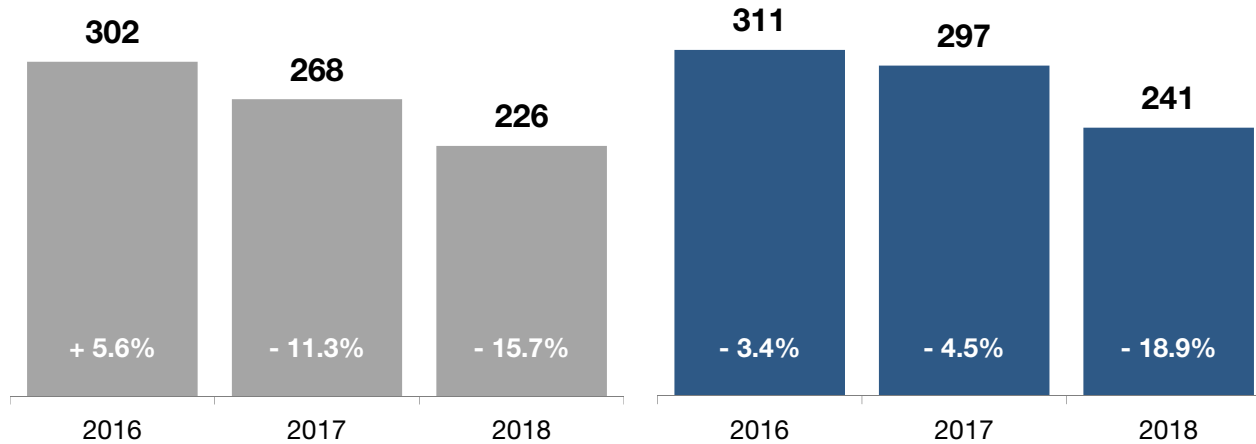
Housing Affordability Index – Mahoning County



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.

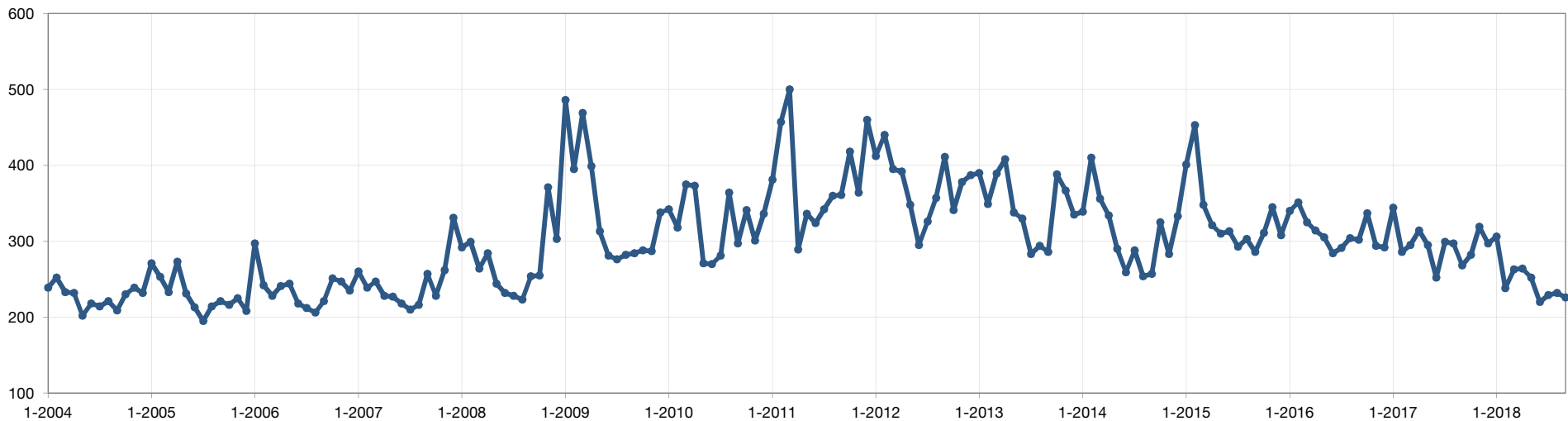
September

Year to Date



Affordability Index	Prior Year	Percent Change	
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	263	295	-10.8%
April 2018	264	314	-15.9%
May 2018	252	295	-14.6%
June 2018	220	252	-12.7%
July 2018	229	299	-23.4%
August 2018	232	297	-21.9%
September 2018	226	268	-15.7%
12-Month Avg	261	298	-12.4%

Historical Housing Affordability Index – Mahoning County by Month

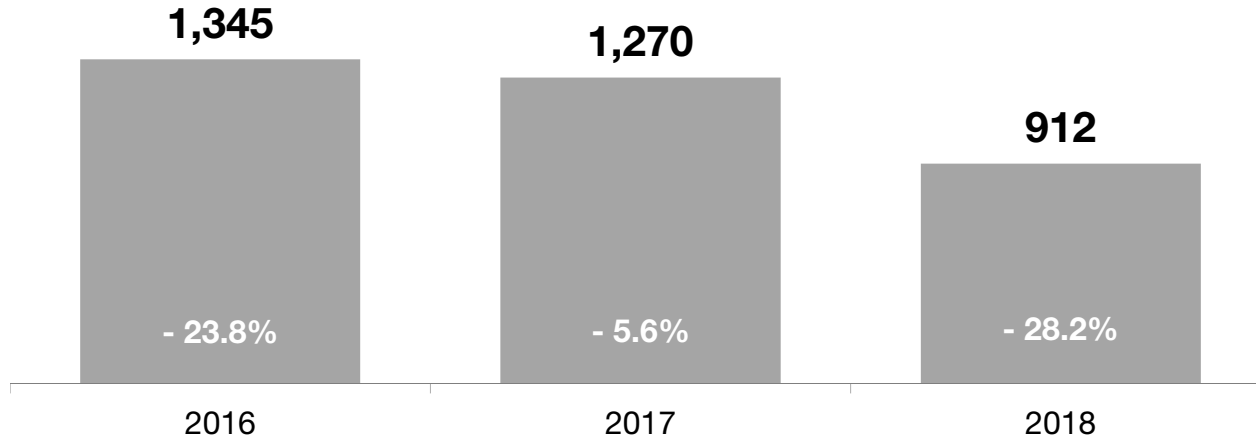


Inventory of Homes for Sale – Mahoning County



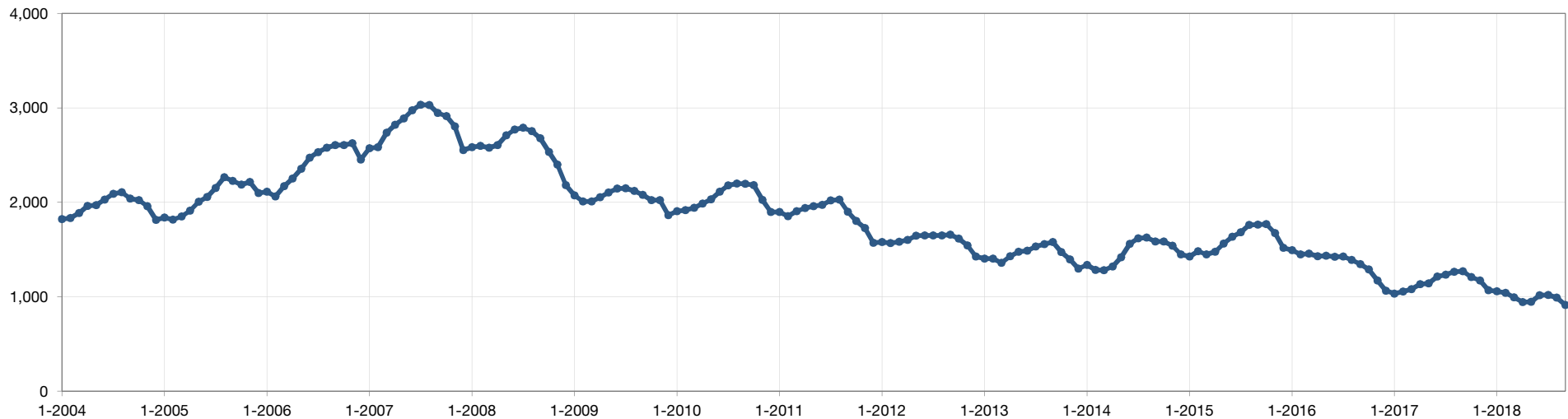
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale		Prior Year	Percent Change
October 2017	1,209	1,288	-6.1%
November 2017	1,173	1,171	+0.2%
December 2017	1,068	1,064	+0.4%
January 2018	1,057	1,032	+2.4%
February 2018	1,042	1,056	-1.3%
March 2018	994	1,081	-8.0%
April 2018	942	1,133	-16.9%
May 2018	946	1,142	-17.2%
June 2018	1,015	1,214	-16.4%
July 2018	1,018	1,234	-17.5%
August 2018	992	1,263	-21.5%
September 2018	912	1,270	-28.2%
12-Month Avg	1,031	1,162	-11.3%

Historical Inventory of Homes for Sale – Mahoning County by Month

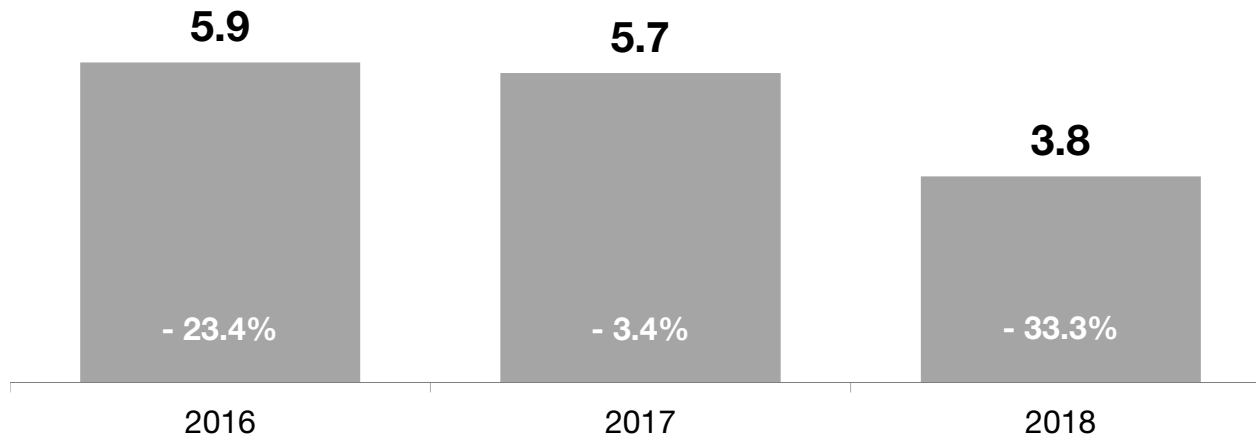


Months Supply of Homes for Sale – Mahoning County



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.

September



Months Supply		Prior Year	Percent Change
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	4.7	4.7	0.0%
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	4.4	5.5	-20.0%
July 2018	4.4	5.5	-20.0%
August 2018	4.2	5.6	-25.0%
September 2018	3.8	5.7	-33.3%
12-Month Avg*	5.3	7.1	-25.4%

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

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

