

Monthly Indicators



December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were down 16.4 percent to 56 in Columbiana County and down 3.2 percent to 184 in Mahoning County. Pending Sales increased 39.6 percent to 74 in Columbiana County and increased 12.6 percent to 197 in Mahoning County. Inventory shrank 27.0 percent to 297 units in Columbiana County and shrank 25.3 percent to 801 units in Mahoning County.

Median Sales Price was up 1.4 percent to \$106,500 in Columbiana County and up 20.4 percent to \$105,000 in Mahoning County. Days on Market increased 3.4 percent to 121 days in Columbiana County while decreased 2.1 percent to 94 days in Mahoning County. Months Supply of Homes for Sale was down 28.8 percent to 3.7 months in Columbiana County and down 29.2 percent to 3.4 months in Mahoning County, indicating that demand increased relative to supply.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important

Quick Facts

- 7.3%	+ 1.4%	- 8.6%	+ 20.4%
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.



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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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		67	56	- 16.4%	1,343	1,248	- 7.1%
Pending Sales		53	74	+ 39.6%	931	967	+ 3.9%
Closed Sales		82	76	- 7.3%	939	916	- 2.4%
Days on Market Until Sale		117	121	+ 3.4%	122	112	- 8.2%
Median Sales Price		\$105,000	\$106,500	+ 1.4%	\$97,538	\$102,000	+ 4.6%
Average Sales Price		\$115,939	\$111,980	- 3.4%	\$110,079	\$116,168	+ 5.5%
Pct. of Orig. Price Received		92.8%	91.0%	- 1.9%	91.8%	92.5%	+ 0.8%
Housing Affordability Index		243	228	- 6.2%	262	238	- 9.2%
Inventory of Homes for Sale		407	297	- 27.0%	--	--	--
Months Supply of Homes for Sale		5.2	3.7	- 28.8%	--	--	--

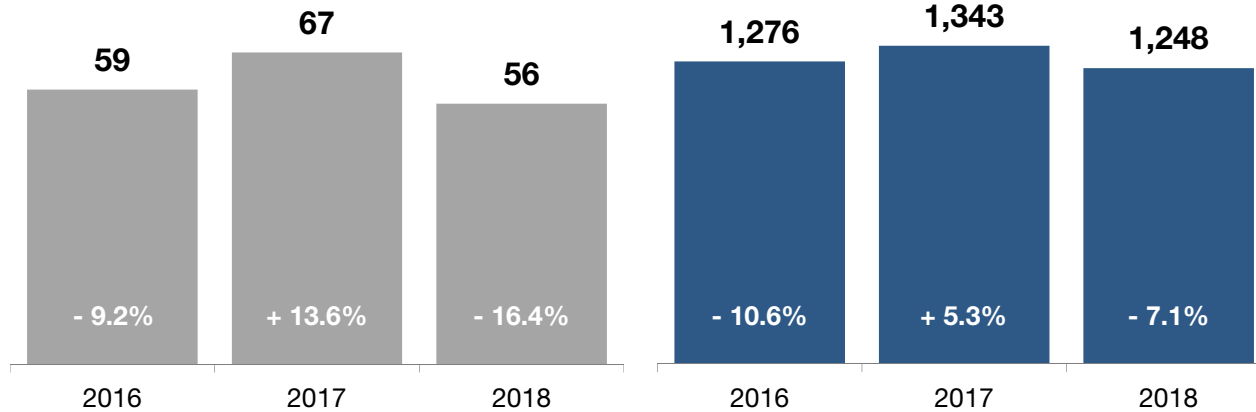
New Listings – Columbiana County

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



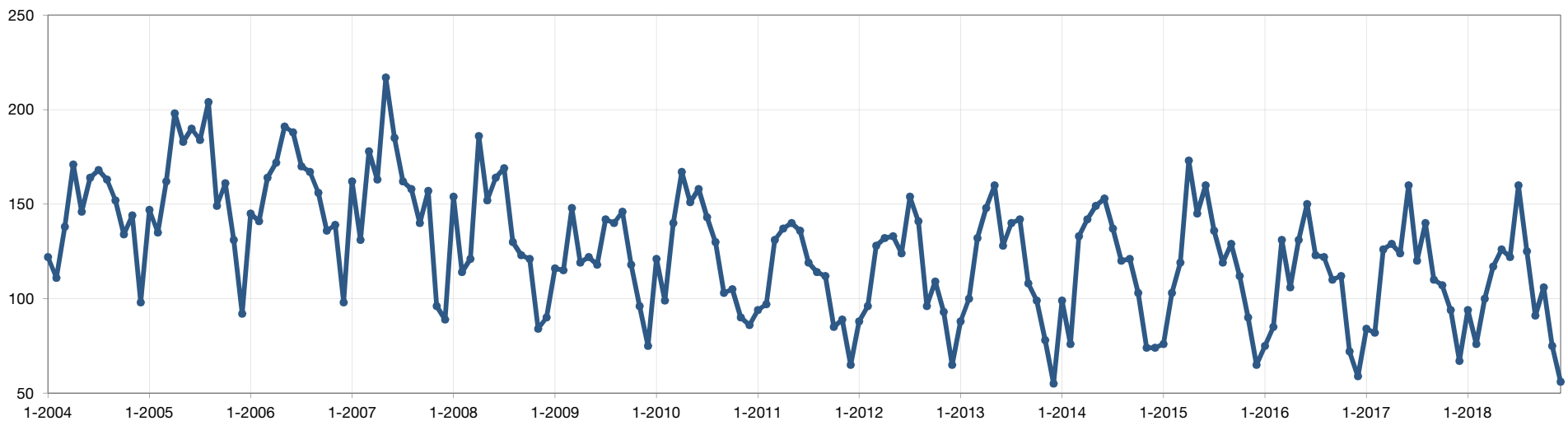
December

Year to Date



	New Listings	Prior Year	Percent Change
January 2018	94	84	+11.9%
February 2018	76	82	-7.3%
March 2018	100	126	-20.6%
April 2018	117	129	-9.3%
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%
October 2018	106	107	-0.9%
November 2018	75	94	-20.2%
December 2018	56	67	-16.4%
12-Month Avg	104	112	-7.1%

Historical New Listings – Columbiana County by Month



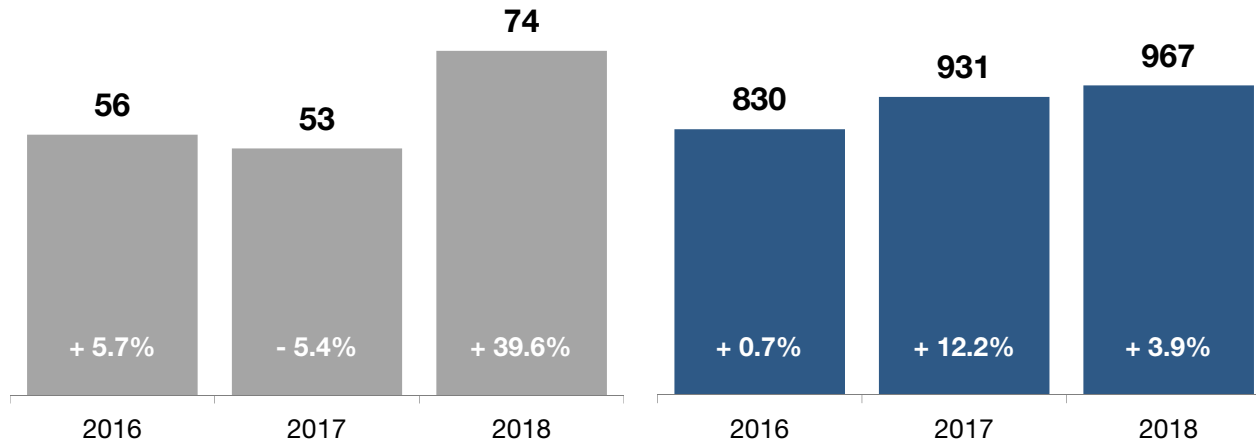
Pending Sales – Columbiana County



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

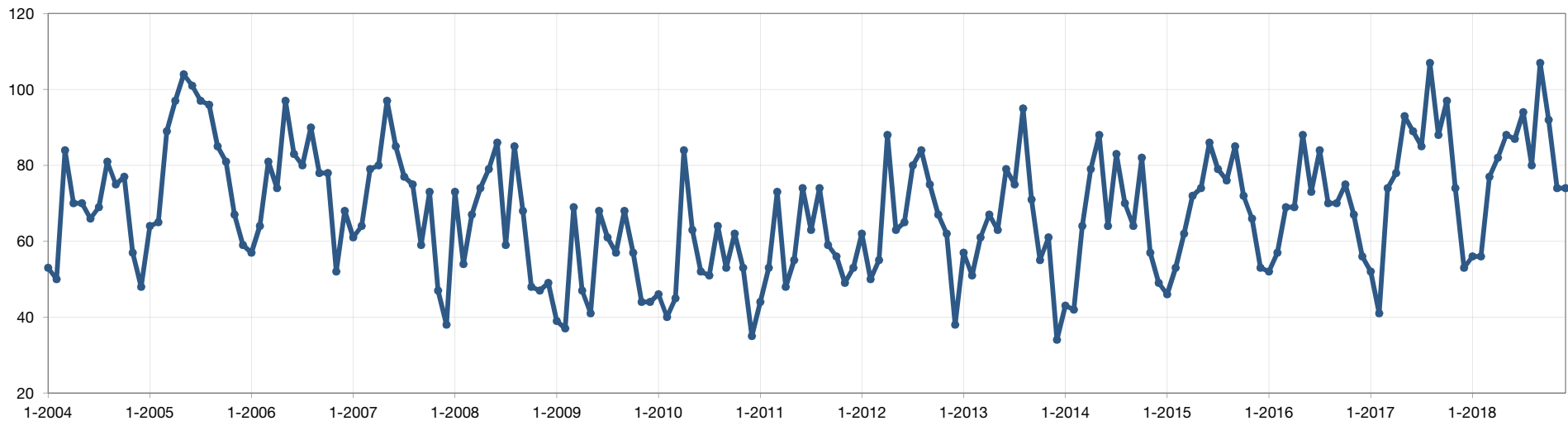
December

Year to Date



Pending Sales		Prior Year	Percent Change
January 2018	56	52	+7.7%
February 2018	56	41	+36.6%
March 2018	77	74	+4.1%
April 2018	82	78	+5.1%
May 2018	88	93	-5.4%
June 2018	87	89	-2.2%
July 2018	94	85	+10.6%
August 2018	80	107	-25.2%
September 2018	107	88	+21.6%
October 2018	92	97	-5.2%
November 2018	74	74	0.0%
December 2018	74	53	+39.6%
12-Month Avg	81	78	+3.8%

Historical Pending Sales – Columbiana County by Month



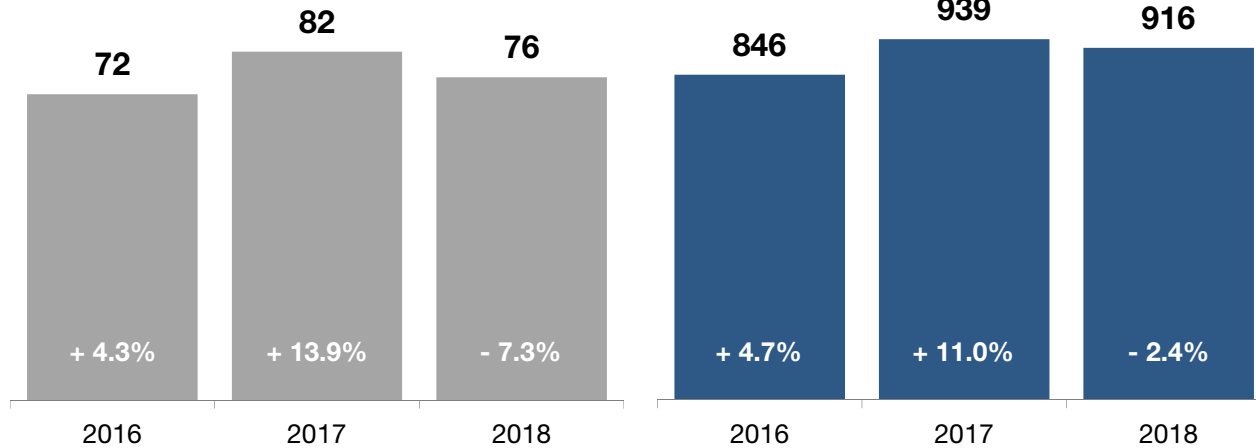
Closed Sales – Columbiana County

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



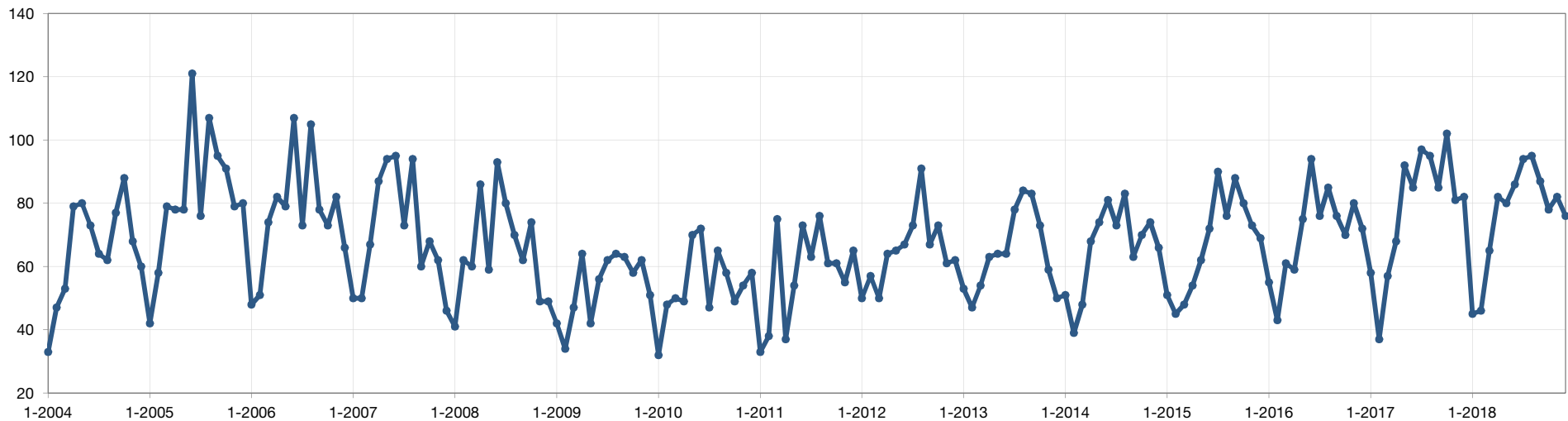
December

Year to Date



	Closed Sales	Prior Year	Percent Change
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	86	85	+1.2%
July 2018	94	97	-3.1%
August 2018	95	95	0.0%
September 2018	87	85	+2.4%
October 2018	78	102	-23.5%
November 2018	82	81	+1.2%
December 2018	76	82	-7.3%
12-Month Avg	76	78	-2.6%

Historical Closed Sales – Columbiana County by Month

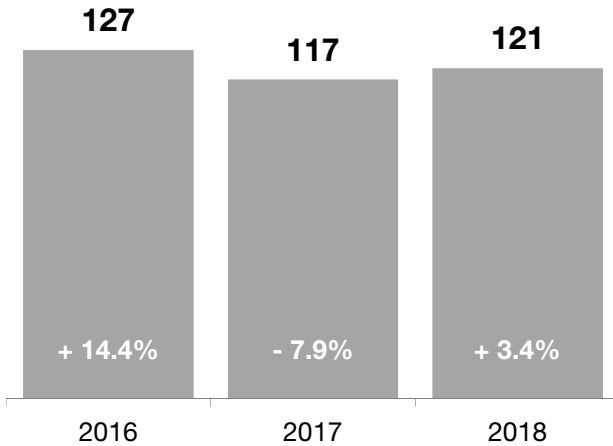


Days on Market Until Sale – Columbiana County

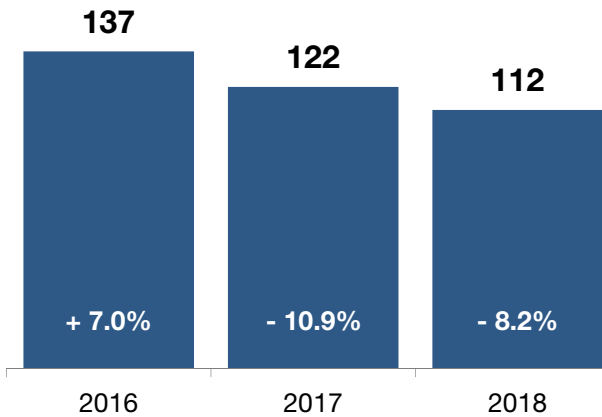


Average number of days between when a property is listed and when an offer is accepted in a given month.

December



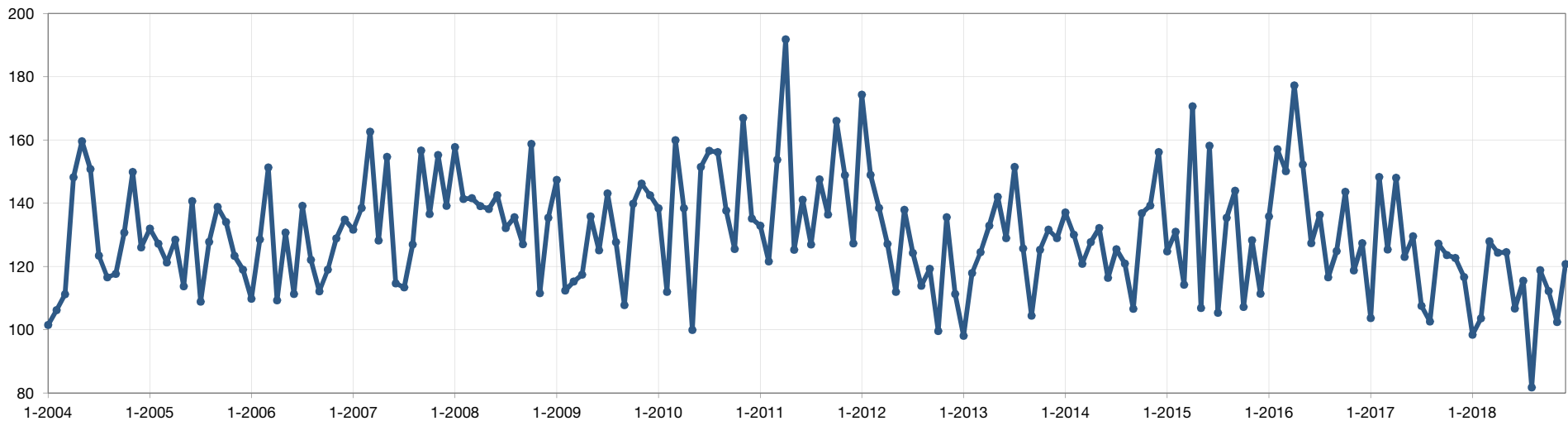
Year to Date



Days on Market		Prior Year	Percent Change
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	107	130	-17.7%
July 2018	116	108	+7.4%
August 2018	82	103	-20.4%
September 2018	119	127	-6.3%
October 2018	112	124	-9.7%
November 2018	102	123	-17.1%
December 2018	121	117	+3.4%
12-Month Avg*	112	122	-8.2%

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

Historical Days on Market Until Sale – Columbiana County by Month

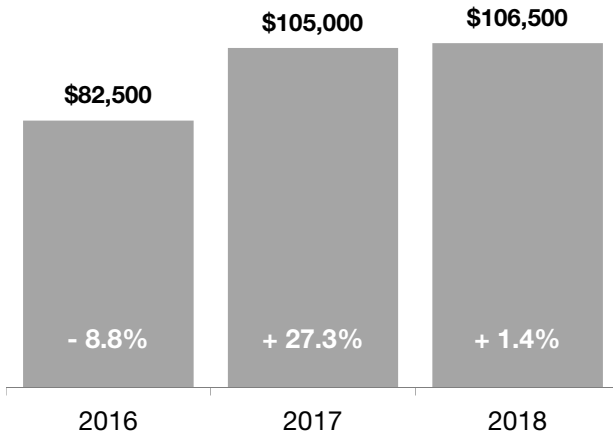


Median Sales Price – Columbiana County

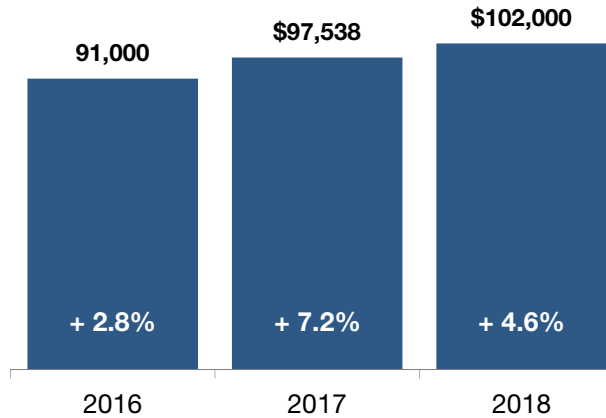


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

December



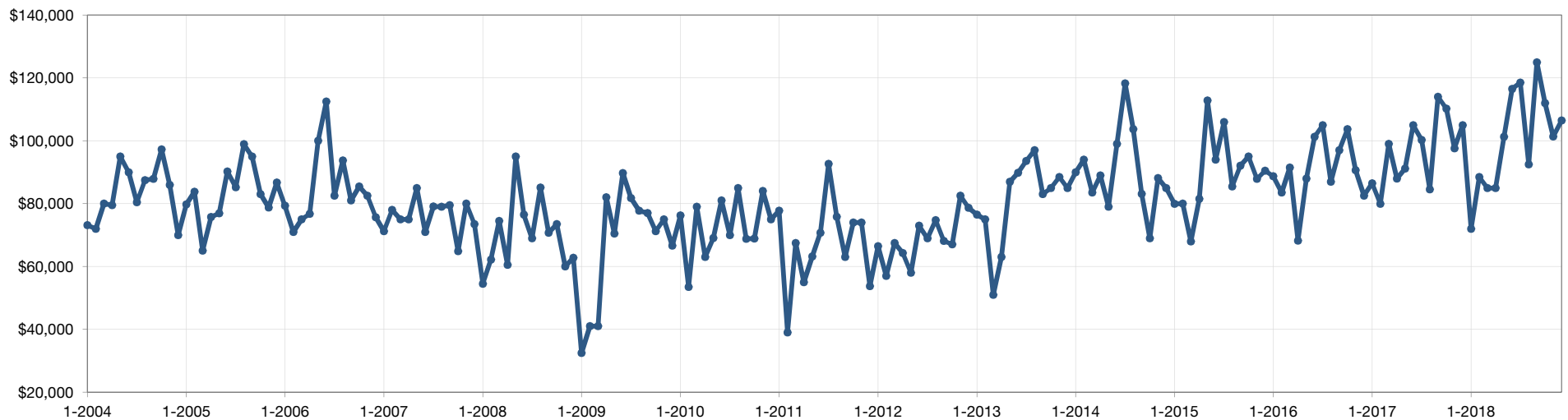
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$116,500	\$105,000	+11.0%
July 2018	\$118,500	\$100,250	+18.2%
August 2018	\$92,500	\$84,500	+9.5%
September 2018	\$125,000	\$114,000	+9.6%
October 2018	\$112,000	\$110,250	+1.6%
November 2018	\$101,340	\$97,575	+3.9%
December 2018	\$106,500	\$105,000	+1.4%
12-Month Avg*	\$102,000	\$97,538	+4.6%

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

Historical Median Sales Price – Columbiana County by Month

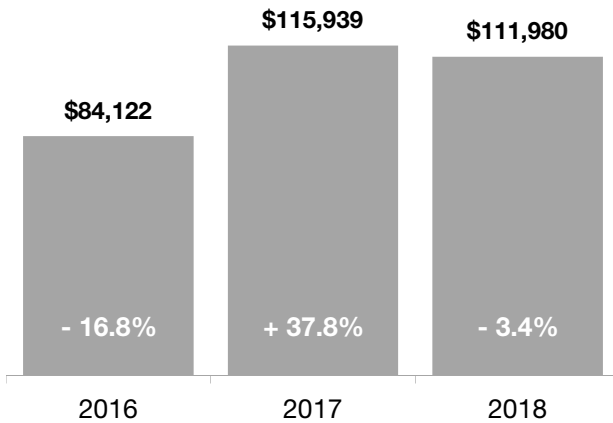


Average Sales Price – Columbiana County

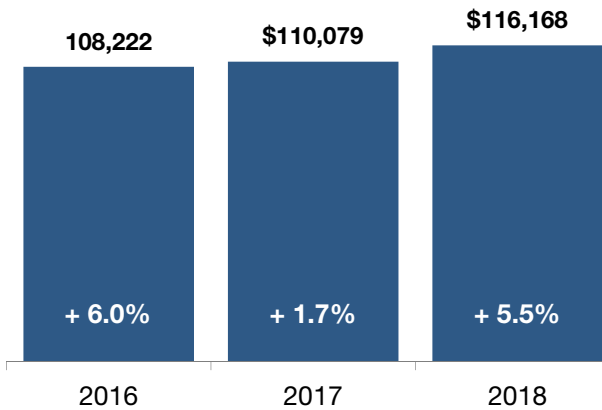


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

December



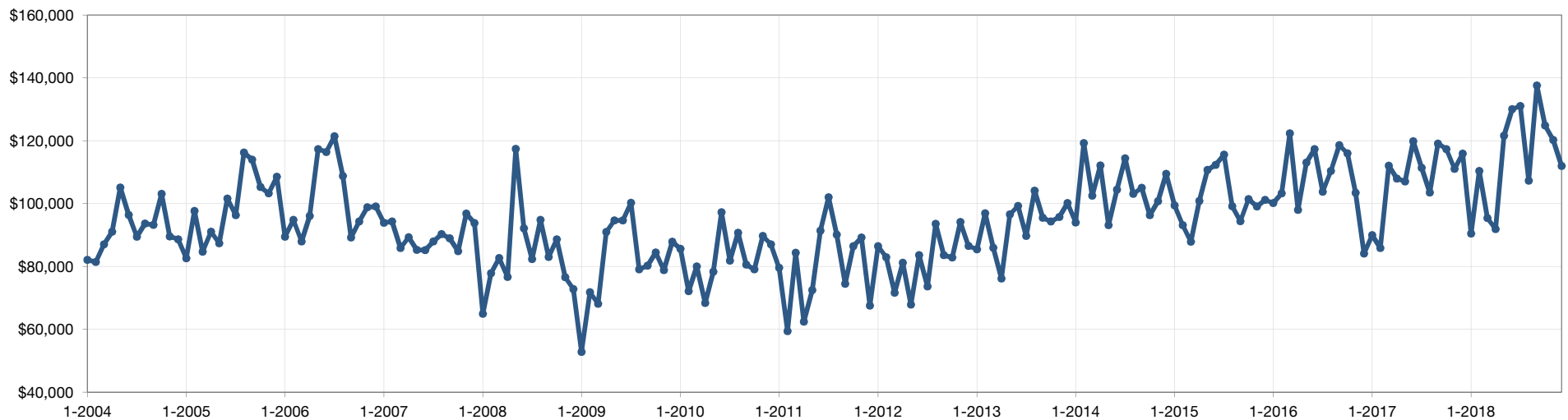
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$130,069	\$119,830	+8.5%
July 2018	\$131,045	\$111,445	+17.6%
August 2018	\$107,264	\$103,535	+3.6%
September 2018	\$137,627	\$119,105	+15.6%
October 2018	\$124,889	\$117,325	+6.4%
November 2018	\$120,289	\$111,084	+8.3%
December 2018	\$111,980	\$115,939	-3.4%
12-Month Avg*	\$116,168	\$110,079	+5.5%

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

Historical Average Sales Price – Columbiana County by Month

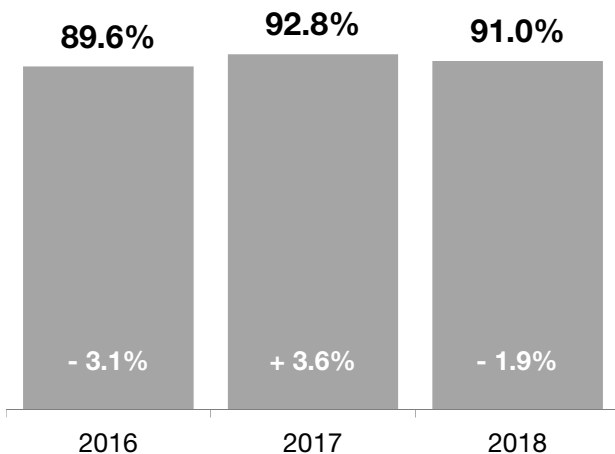


Percent of Original List Price Received – Columbiana County

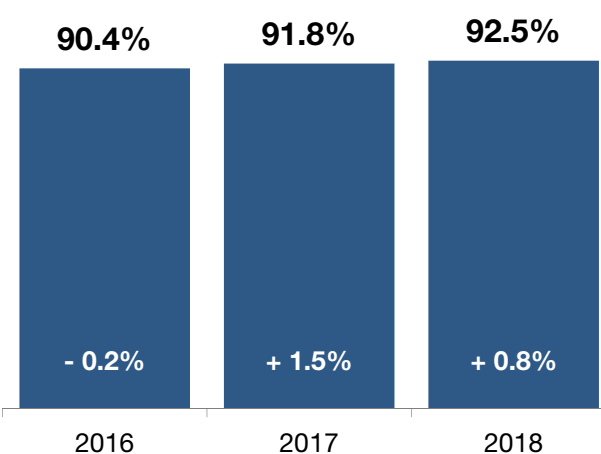


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



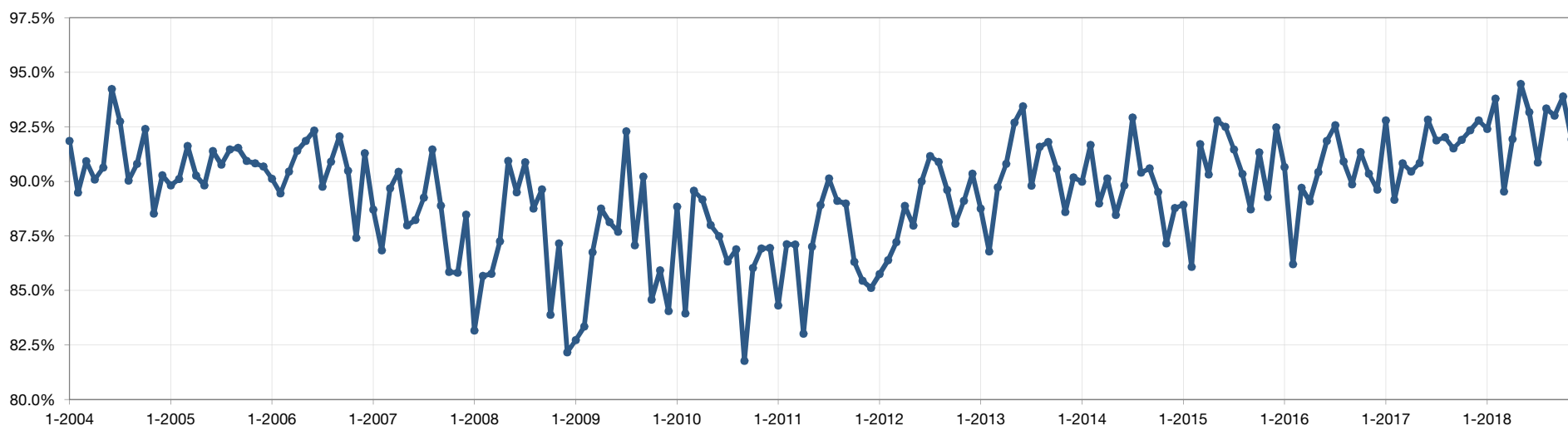
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	90.9%	91.9%	-1.1%
August 2018	93.3%	92.0%	+1.4%
September 2018	93.0%	91.5%	+1.6%
October 2018	93.9%	91.9%	+2.2%
November 2018	91.9%	92.3%	-0.4%
December 2018	91.0%	92.8%	-1.9%
12-Month Avg*	92.5%	91.8%	+0.8%

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

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



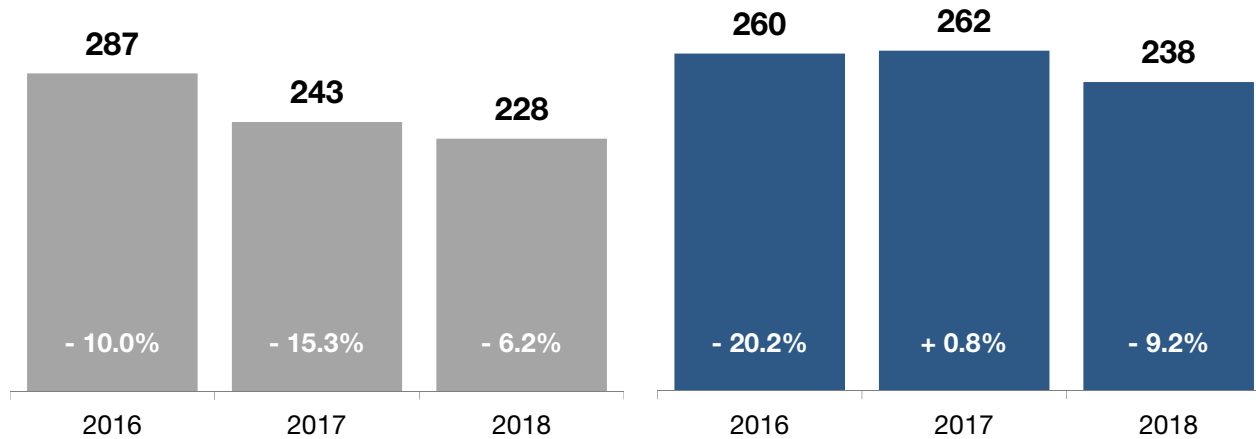
Housing Affordability Index – Columbiana County



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.

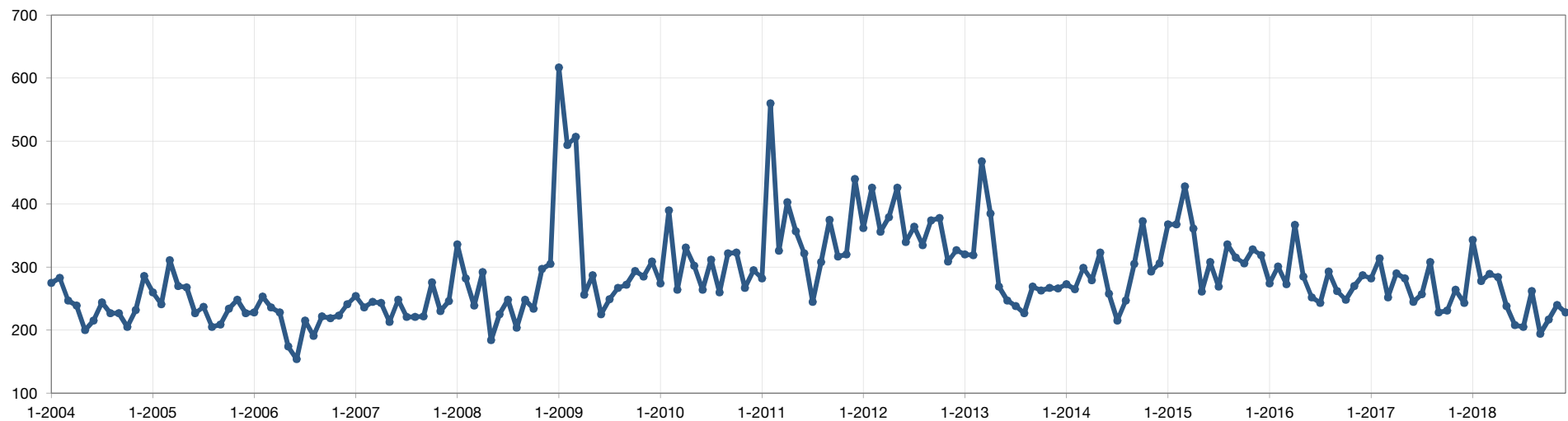
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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	208	245	-15.1%
July 2018	205	257	-20.2%
August 2018	262	308	-14.9%
September 2018	194	228	-14.9%
October 2018	217	231	-6.1%
November 2018	240	264	-9.1%
December 2018	228	243	-6.2%
12-Month Avg	249	266	-6.4%

Historical Housing Affordability Index – Columbiana County by Month

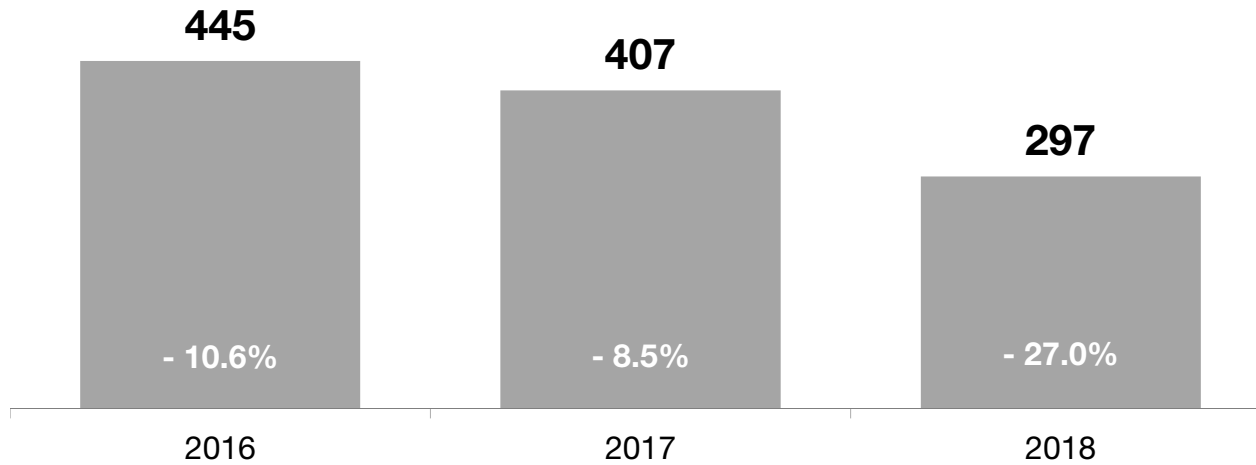


Inventory of Homes for Sale – Columbiana County



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

December



	Homes for Sale	Prior Year	Percent Change
January 2018	418	447	-6.5%
February 2018	415	462	-10.2%
March 2018	413	480	-14.0%
April 2018	415	499	-16.8%
May 2018	430	508	-15.4%
June 2018	444	546	-18.7%
July 2018	470	545	-13.8%
August 2018	478	529	-9.6%
September 2018	432	509	-15.1%
October 2018	397	460	-13.7%
November 2018	359	442	-18.8%
December 2018	297	407	-27.0%
12-Month Avg	414	486	-14.8%

Historical Inventory of Homes for Sale – Columbiana County by Month

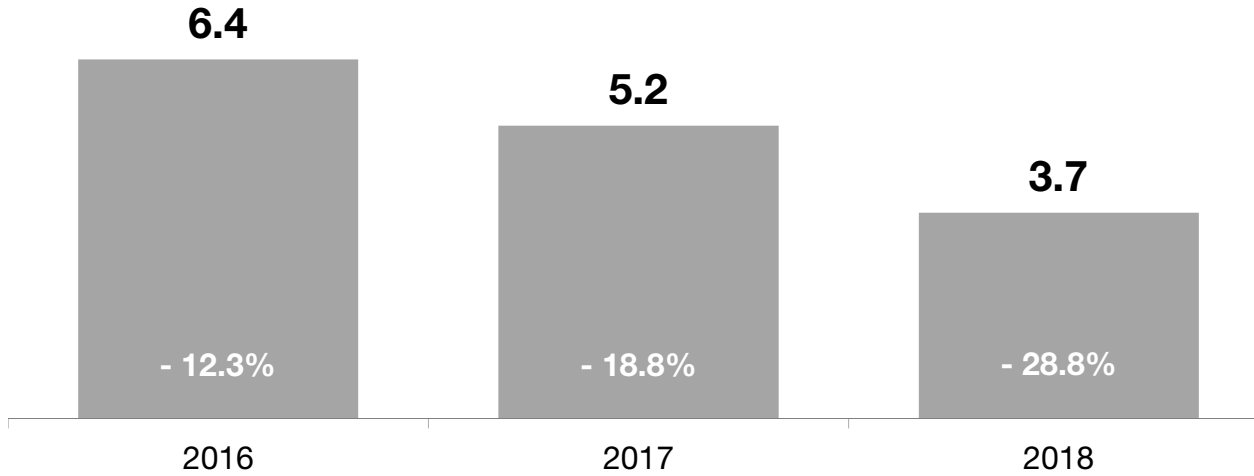


Months Supply of Homes for Sale – Columbiana County



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.

December



Months Supply		Prior Year	Percent Change
January 2018	5.4	6.5	-16.9%
February 2018	5.2	6.8	-23.5%
March 2018	5.2	7.0	-25.7%
April 2018	5.2	7.2	-27.8%
May 2018	5.4	7.3	-26.0%
June 2018	5.6	7.7	-27.3%
July 2018	5.9	7.7	-23.4%
August 2018	6.2	7.2	-13.9%
September 2018	5.5	6.7	-17.9%
October 2018	5.0	6.0	-16.7%
November 2018	4.6	5.7	-19.3%
December 2018	3.7	5.2	-28.8%
12-Month Avg*	5.2	6.8	-23.5%

* Months Supply for all properties from January 2018 through December 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.

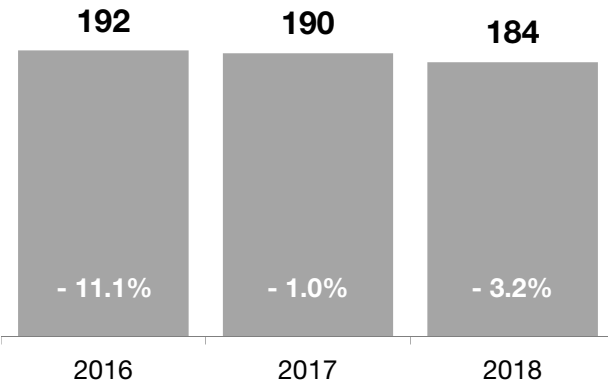
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		190	184	- 3.2%	3,718	3,675	- 1.2%
Pending Sales		175	197	+ 12.6%	2,689	2,818	+ 4.8%
Closed Sales		220	201	- 8.6%	2,697	2,750	+ 2.0%
Days on Market		96	94	- 2.1%	99	92	- 7.1%
Median Sales Price		\$87,200	\$105,000	+ 20.4%	\$89,000	\$104,300	+ 17.2%
Average Sales Price		\$120,314	\$130,279	+ 8.3%	\$114,381	\$125,930	+ 10.1%
Pct. of Orig. Price Received		92.0%	91.0%	- 1.1%	91.0%	92.0%	+ 1.1%
Housing Affordability Index		297	235	- 20.9%	291	237	- 18.6%
Inventory of Homes for Sale		1,072	801	- 25.3%	--	--	--
Months Supply of Homes for Sale		4.8	3.4	- 29.2%	--	--	--

New Listings – Mahoning County

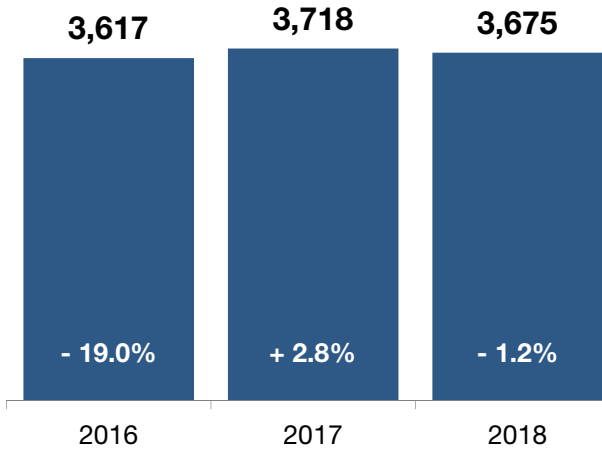
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
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	306	308	-0.6%
October 2018	335	297	+12.8%
November 2018	218	244	-10.7%
December 2018	184	190	-3.2%
12-Month Avg	306	310	-1.3%

Historical New Listings – Mahoning County by Month

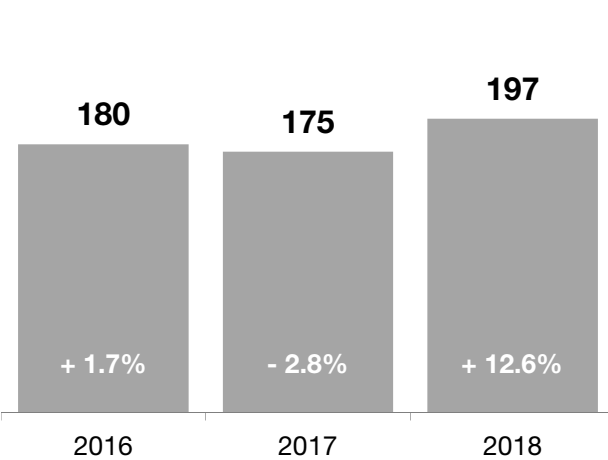


Pending Sales – Mahoning County

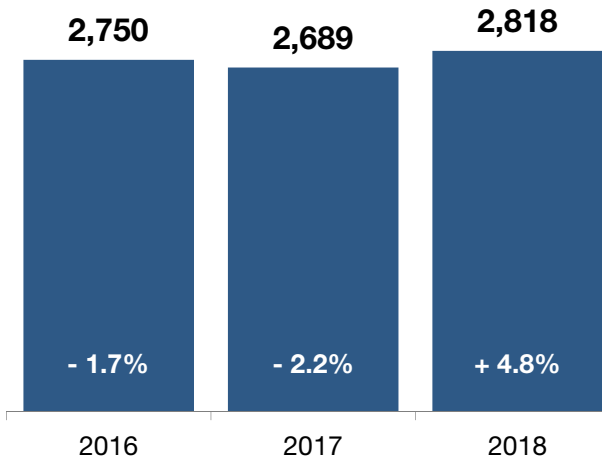


A count of the properties on which offers have been accepted in a given month.

December

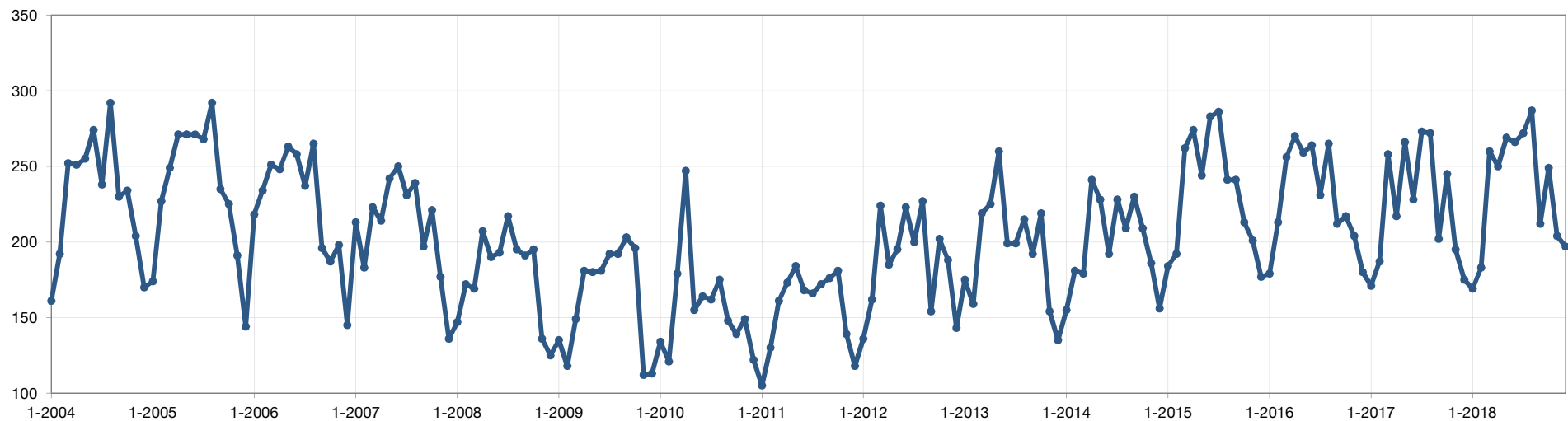


Year to Date



Pending Sales	Prior Year	Percent Change	
January 2018	169	171	-1.2%
February 2018	183	187	-2.1%
March 2018	260	258	+0.8%
April 2018	250	217	+15.2%
May 2018	269	266	+1.1%
June 2018	266	228	+16.7%
July 2018	272	273	-0.4%
August 2018	287	272	+5.5%
September 2018	212	202	+5.0%
October 2018	249	245	+1.6%
November 2018	204	195	+4.6%
December 2018	197	175	+12.6%
12-Month Avg	235	224	+4.9%

Historical Pending Sales – Mahoning County by Month

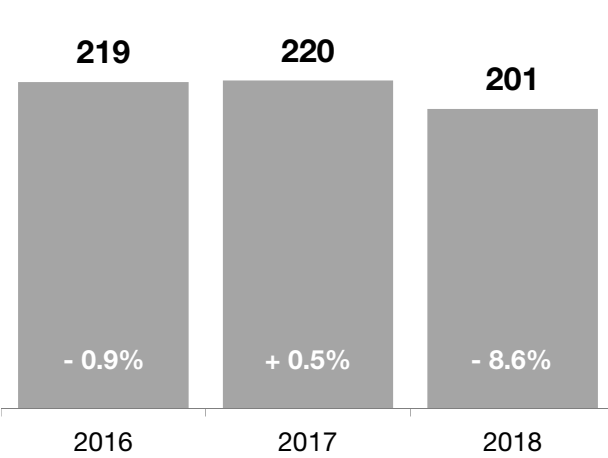


Closed Sales – Mahoning County

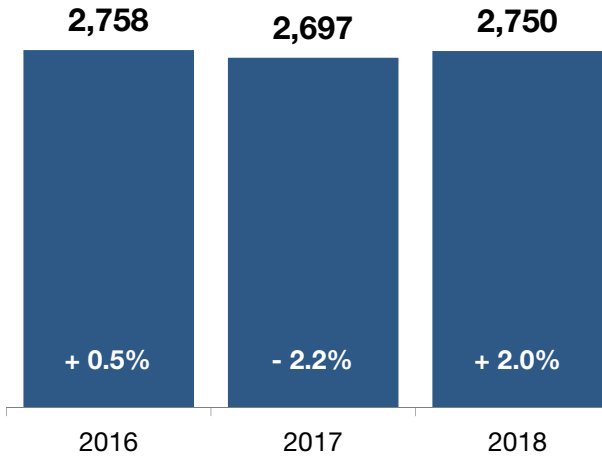
A count of the actual sales that closed in a given month.



December



Year to Date



Closed Sales		Prior Year	Percent Change
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	299	291	+2.7%
September 2018	249	228	+9.2%
October 2018	244	239	+2.1%
November 2018	199	205	-2.9%
December 2018	201	220	-8.6%
12-Month Avg	229	225	+1.8%

Historical Closed Sales – Mahoning County by Month



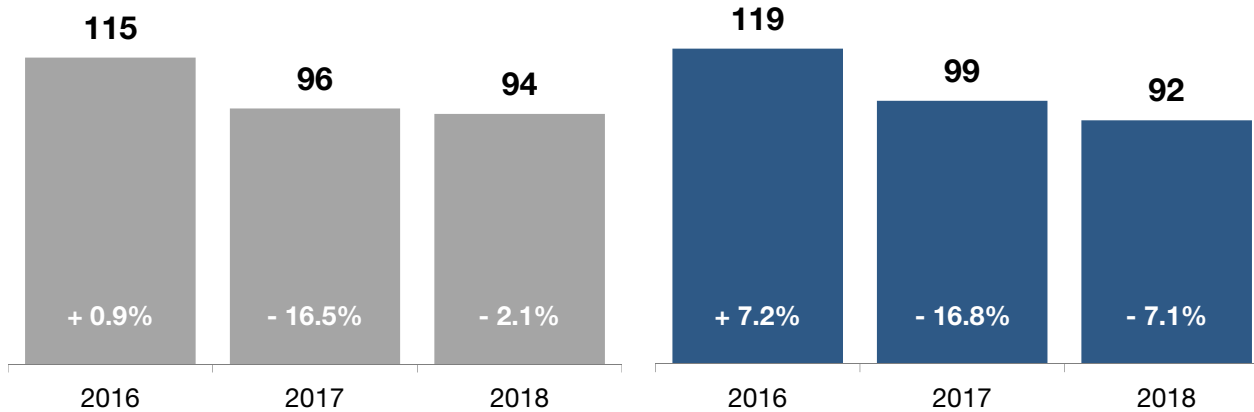
Days on Market Until Sale – Mahoning County



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

December

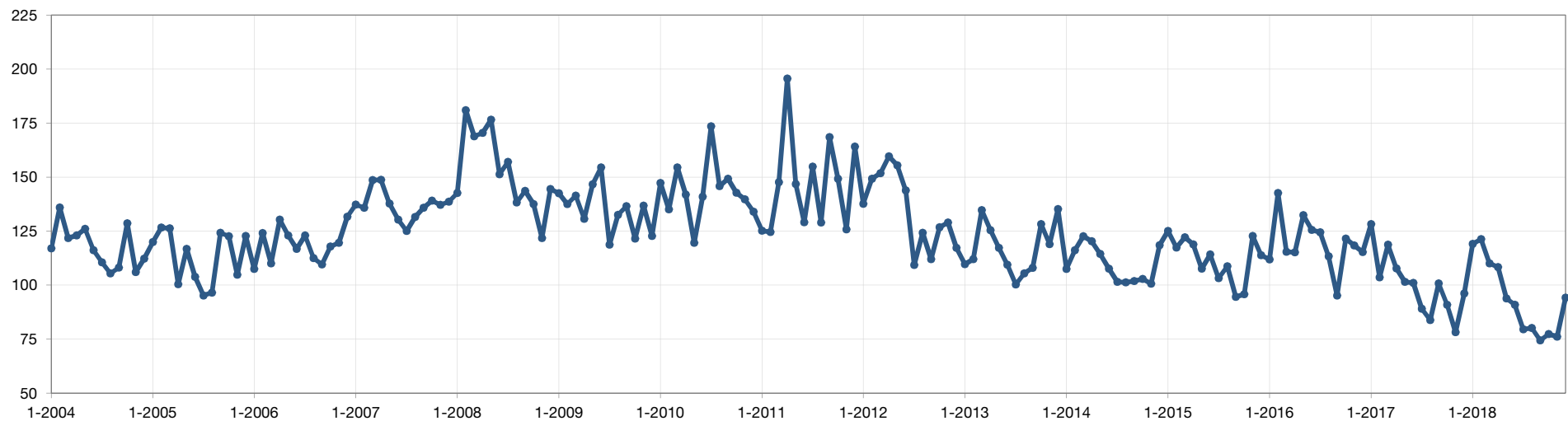
Year to Date



Days on Market		Prior Year	Percent Change
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	74	101	-26.7%
October 2018	77	91	-15.4%
November 2018	76	78	-2.6%
December 2018	94	96	-2.1%
12-Month Avg*	112	122	-8.2%

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

Historical Days on Market Until Sale – Mahoning County by Month



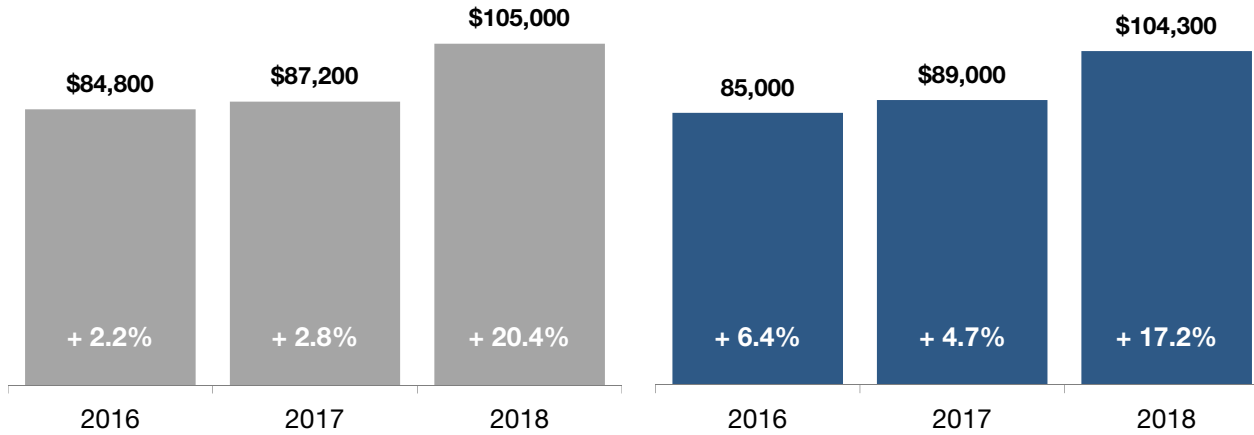
Median Sales Price – Mahoning County



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

December

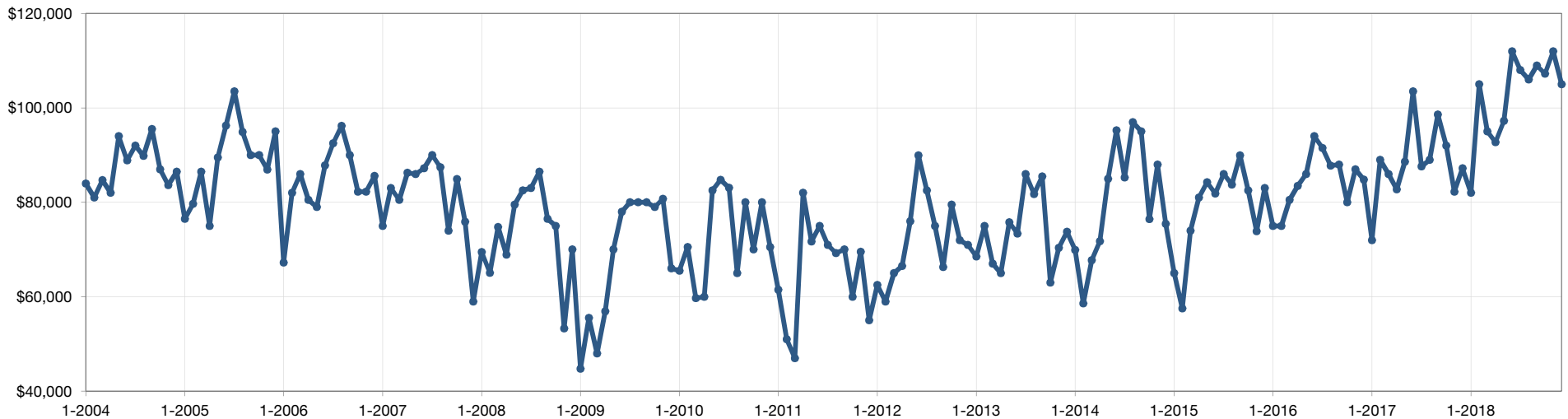
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$106,000	\$89,000	+19.1%
September 2018	\$109,000	\$98,600	+10.5%
October 2018	\$107,250	\$92,000	+16.6%
November 2018	\$112,000	\$82,250	+36.2%
December 2018	\$105,000	\$87,200	+20.4%
12-Month Avg*	\$102,000	\$97,538	+4.6%

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

Historical Median Sales Price – Mahoning County by Month

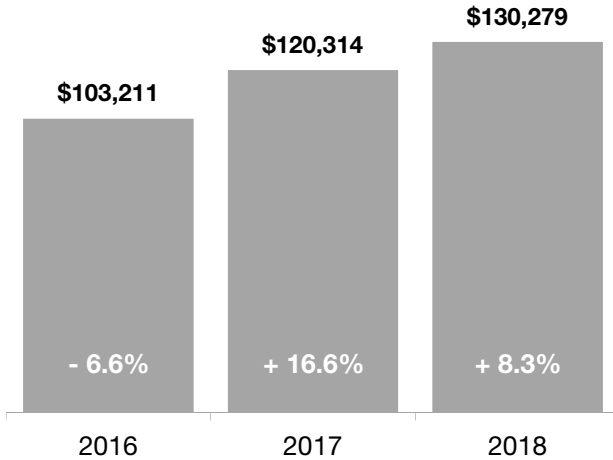


Average Sales Price – Mahoning County

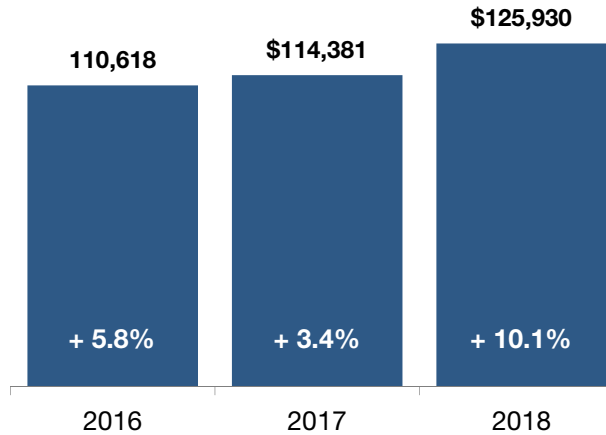


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

December



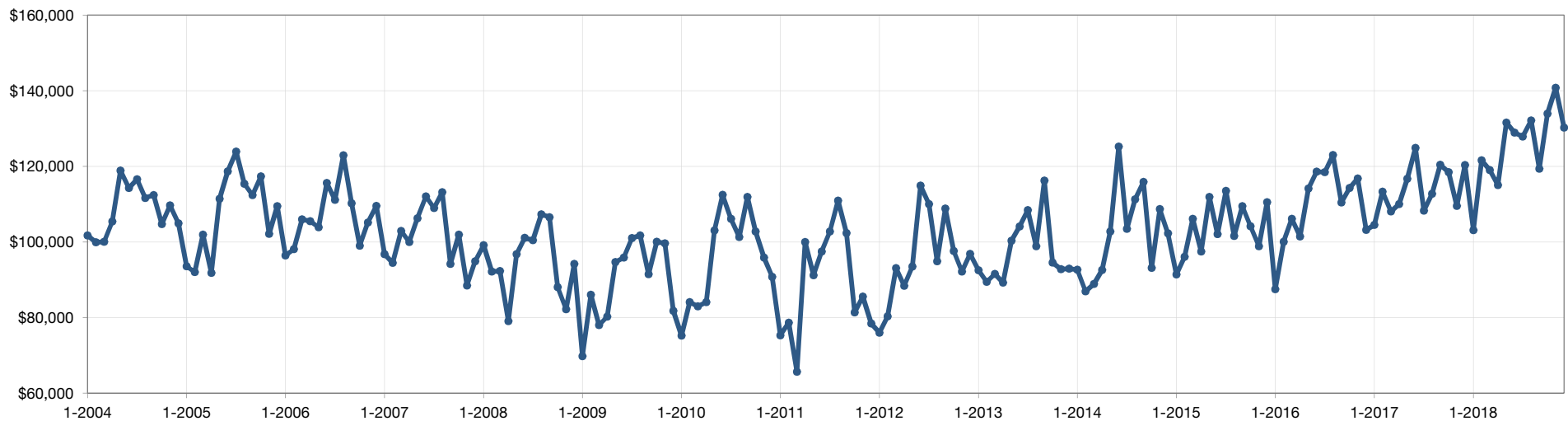
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$132,119	\$112,731	+17.2%
September 2018	\$119,370	\$120,400	-0.9%
October 2018	\$133,967	\$118,466	+13.1%
November 2018	\$140,813	\$109,505	+28.6%
December 2018	\$130,279	\$120,314	+8.3%
12-Month Avg*	\$116,168	\$110,079	+5.5%

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

Historical Average Sales Price – Mahoning County by Month



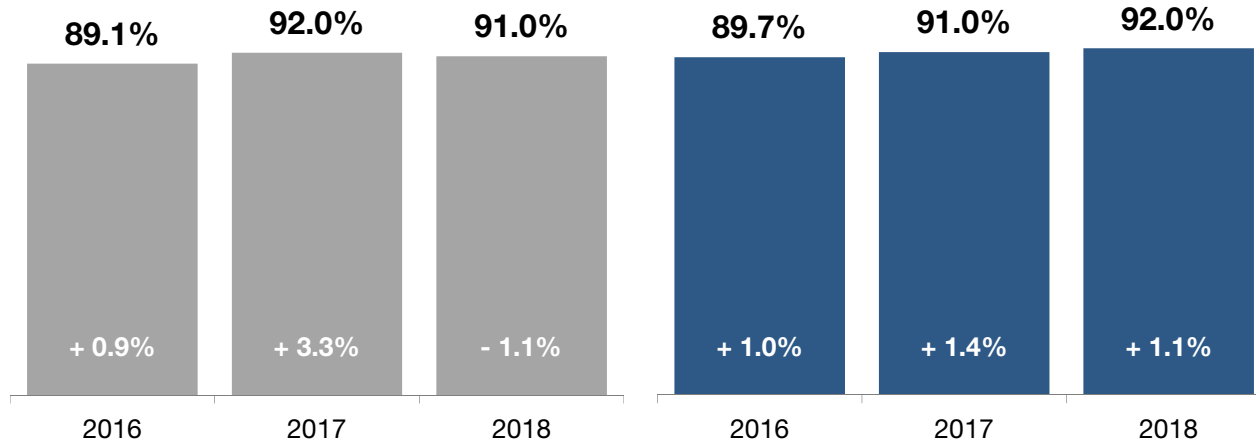
Percent of Original List Price Received – Mahoning County



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.

December

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.6%	92.0%	+0.7%
September 2018	93.4%	91.4%	+2.2%
October 2018	93.2%	90.5%	+3.0%
November 2018	91.9%	89.8%	+2.3%
December 2018	91.0%	92.0%	-1.1%
12-Month Avg*	92.5%	91.8%	+0.8%

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

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



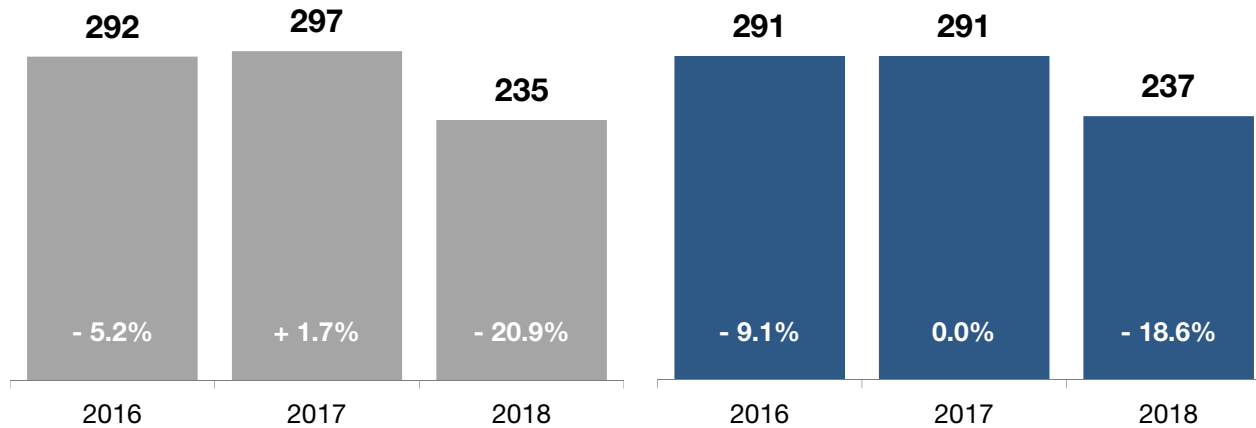
Housing Affordability Index – Mahoning County



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.

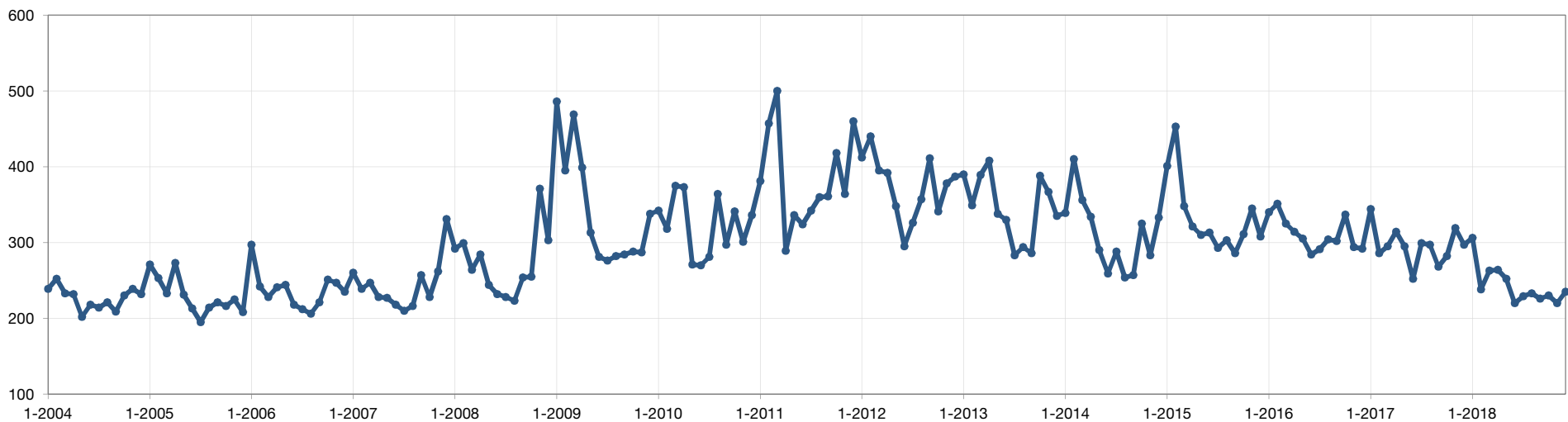
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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	233	297	-21.5%
September 2018	226	268	-15.7%
October 2018	230	282	-18.4%
November 2018	220	319	-31.0%
December 2018	235	297	-20.9%
12-Month Avg	243	296	-17.9%

Historical Housing Affordability Index – Mahoning County by Month

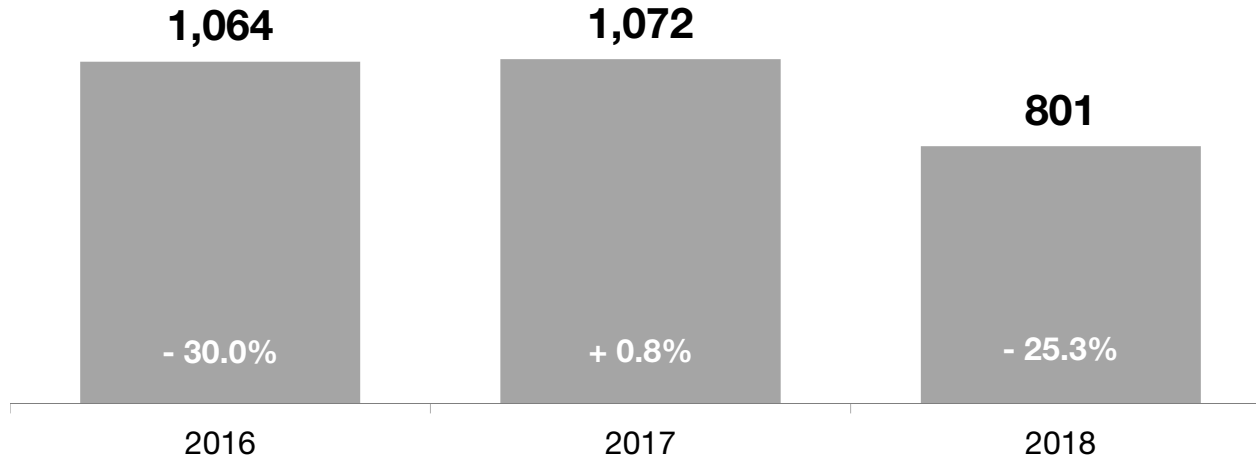


Inventory of Homes for Sale – Mahoning County



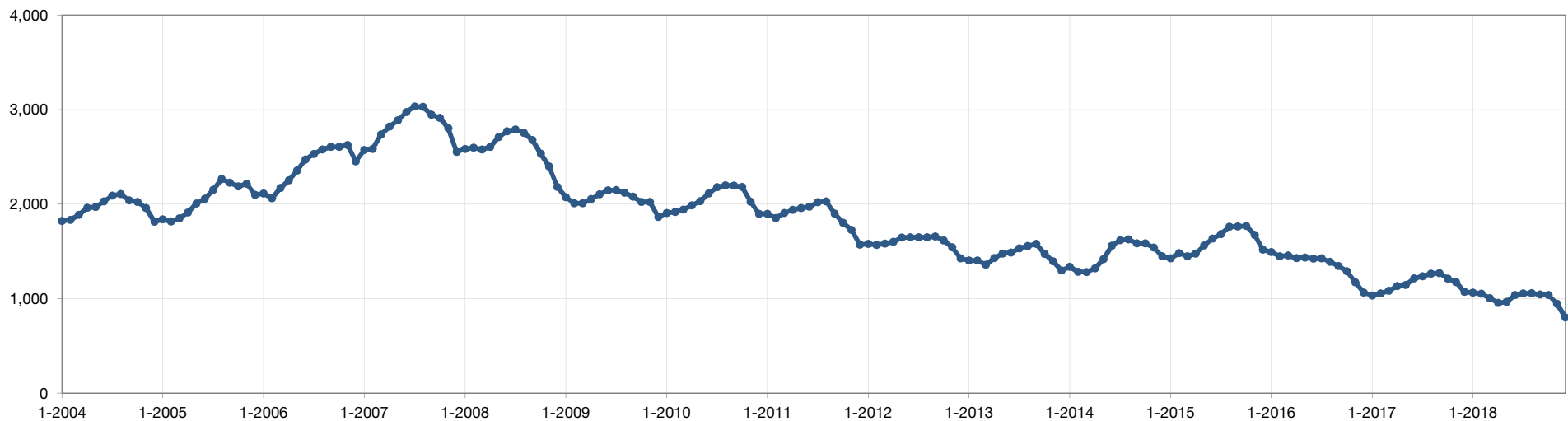
The number of properties available for sale in active status at the end of a given month.

December



	Homes for Sale	Prior Year	Percent Change
January 2018	1,063	1,032	+3.0%
February 2018	1,051	1,056	-0.5%
March 2018	1,005	1,082	-7.1%
April 2018	955	1,134	-15.8%
May 2018	966	1,143	-15.5%
June 2018	1,039	1,215	-14.5%
July 2018	1,055	1,235	-14.6%
August 2018	1,057	1,264	-16.4%
September 2018	1,045	1,271	-17.8%
October 2018	1,039	1,210	-14.1%
November 2018	946	1,176	-19.6%
December 2018	801	1,072	-25.3%
12-Month Avg	1,002	1,158	-13.5%

Historical Inventory of Homes for Sale – Mahoning County by Month

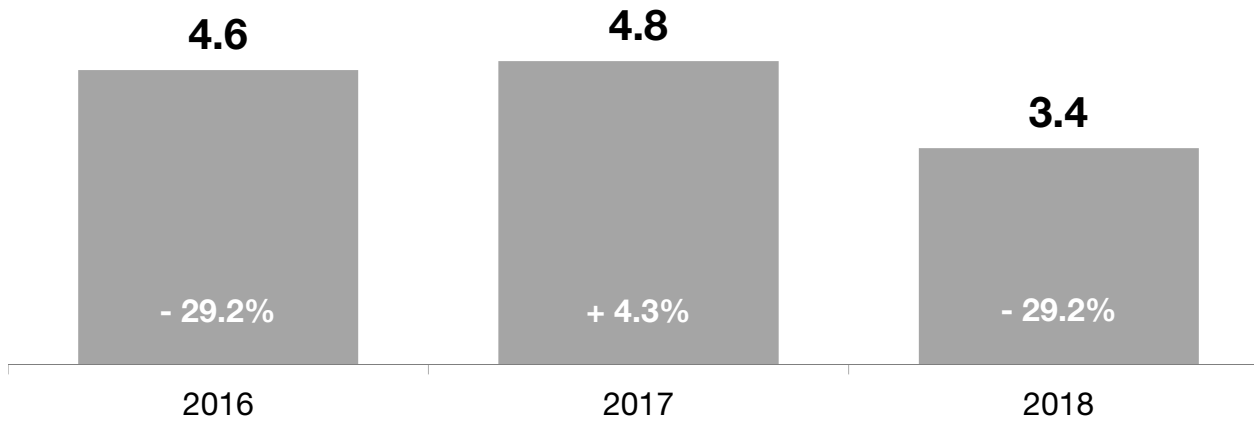


Months Supply of Homes for Sale – Mahoning County



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.

December



Months Supply		Prior Year	Percent Change
January 2018	4.7	4.5	+4.4%
February 2018	4.7	4.7	0.0%
March 2018	4.5	4.8	-6.3%
April 2018	4.2	5.1	-17.6%
May 2018	4.3	5.1	-15.7%
June 2018	4.5	5.5	-18.2%
July 2018	4.6	5.5	-16.4%
August 2018	4.6	5.6	-17.9%
September 2018	4.5	5.7	-21.1%
October 2018	4.5	5.4	-16.7%
November 2018	4.1	5.2	-21.2%
December 2018	3.4	4.8	-29.2%
12-Month Avg*	5.2	6.8	-23.5%

* Months Supply for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

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

