

Monthly Indicators



July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings were down 10.6 percent to 143 in Columbiana County and down 4.5 percent to 362 in Mahoning County. Pending Sales increased 24.7 percent to 116 in Columbiana County and increased 37.4 percent to 371 in Mahoning County. Inventory shrank 36.7 percent to 302 units in Columbiana County and shrank 17.6 percent to 885 units in Mahoning County.

Median Sales Price was down 7.2 percent to \$110,000 in Columbiana County and up 1.8 percent to \$109,900 in Mahoning County. Days on Market decreased 29.3 percent to 82 days in Columbiana County and decreased 10.0 percent to 72 days in Mahoning County. Months Supply of Homes for Sale was down 41.7 percent to 3.5 months in Columbiana County and down 21.3 percent to 3.7 months in Mahoning County, indicating that demand increased relative to supply.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

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Quick Facts

0.0%	- 7.2%	+ 13.8%	+ 1.8%
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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		160	143	- 10.6%	795	785	- 1.3%
Pending Sales		93	116	+ 24.7%	538	637	+ 18.4%
Closed Sales		94	94	0.0%	498	544	+ 9.2%
Days on Market Until Sale		116	82	- 29.3%	116	103	- 11.2%
Median Sales Price		\$118,500	\$110,000	- 7.2%	\$97,350	\$112,000	+ 15.0%
Average Sales Price		\$131,045	\$127,787	- 2.5%	\$112,714	\$124,957	+ 10.9%
Pct. of Orig. Price Received		90.9%	92.9%	+ 2.2%	92.3%	93.3%	+ 1.1%
Housing Affordability Index		205	222	+ 8.3%	249	218	- 12.4%
Inventory of Homes for Sale		477	302	- 36.7%	--	--	--
Months Supply of Homes for Sale		6.0	3.5	- 41.7%	--	--	--

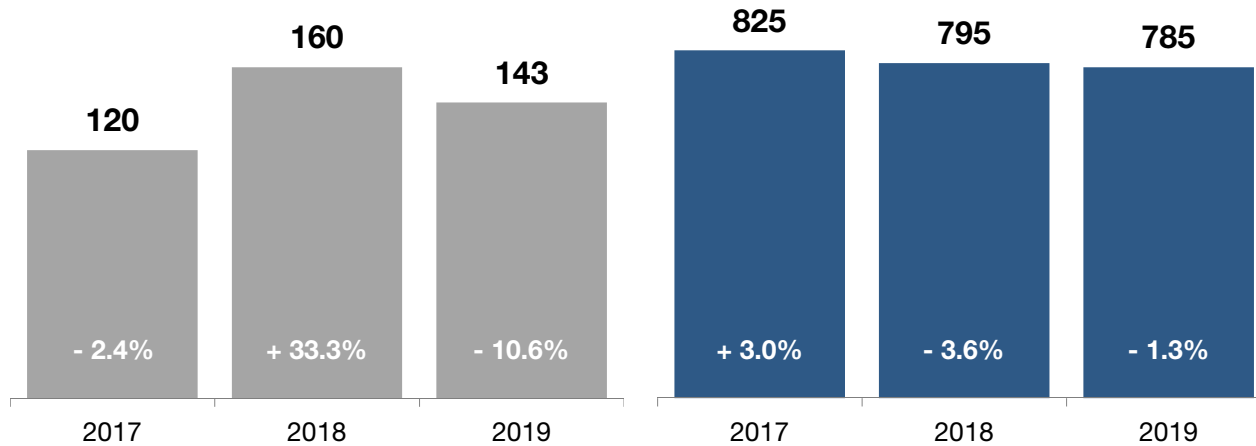
New Listings – Columbiana County

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



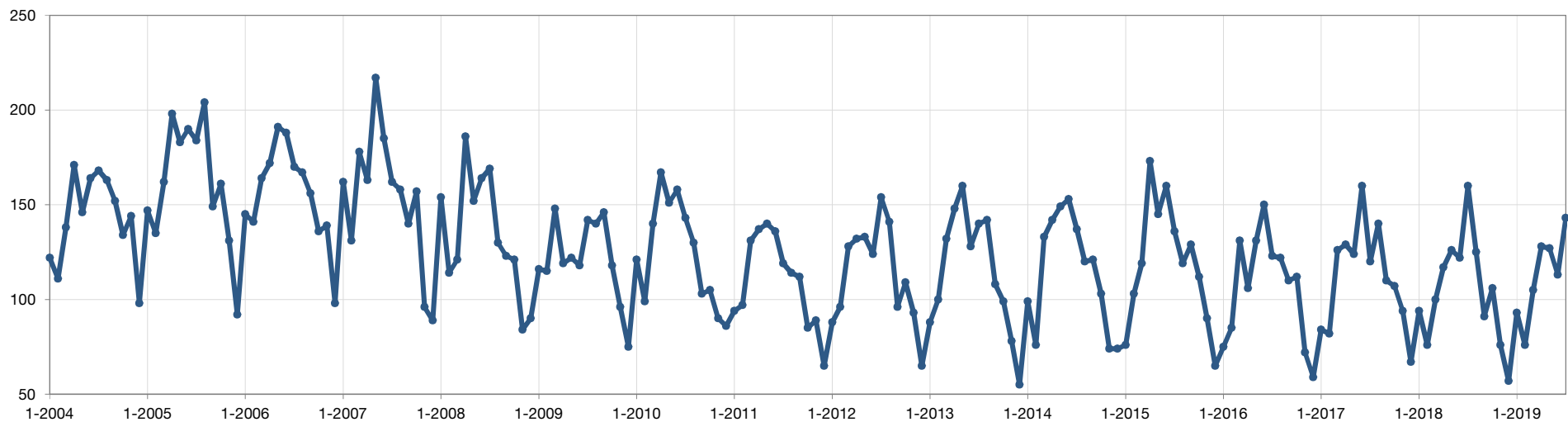
July

Year to Date



New Listings		Prior Year	Percent Change
August 2018	125	140	-10.7%
September 2018	91	110	-17.3%
October 2018	106	107	-0.9%
November 2018	76	94	-19.1%
December 2018	57	67	-14.9%
January 2019	93	94	-1.1%
February 2019	76	76	0.0%
March 2019	105	100	+5.0%
April 2019	128	117	+9.4%
May 2019	127	126	+0.8%
June 2019	113	122	-7.4%
July 2019	143	160	-10.6%
12-Month Avg	103	109	-5.5%

Historical New Listings – Columbiana County by Month



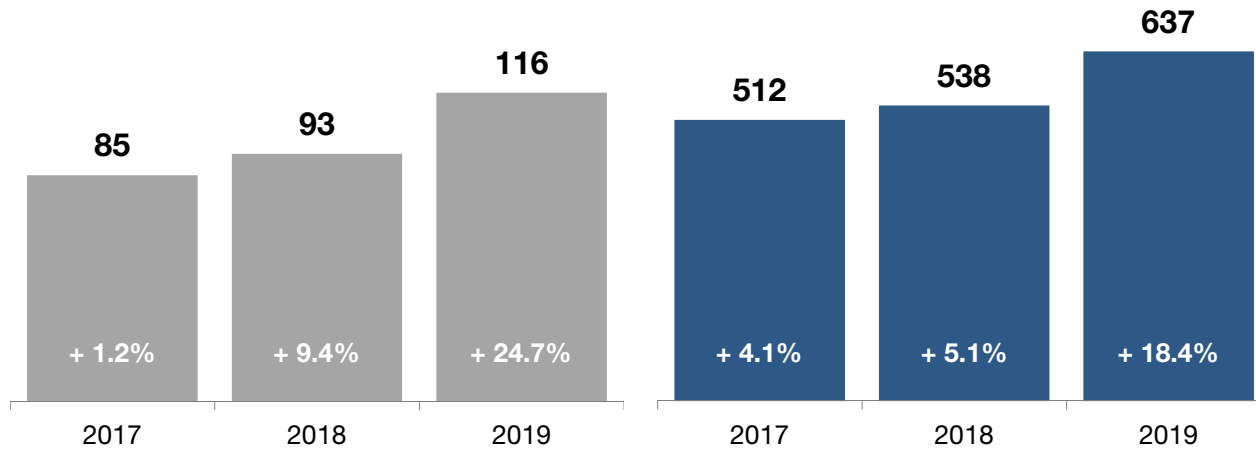
Pending Sales – Columbiana County



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

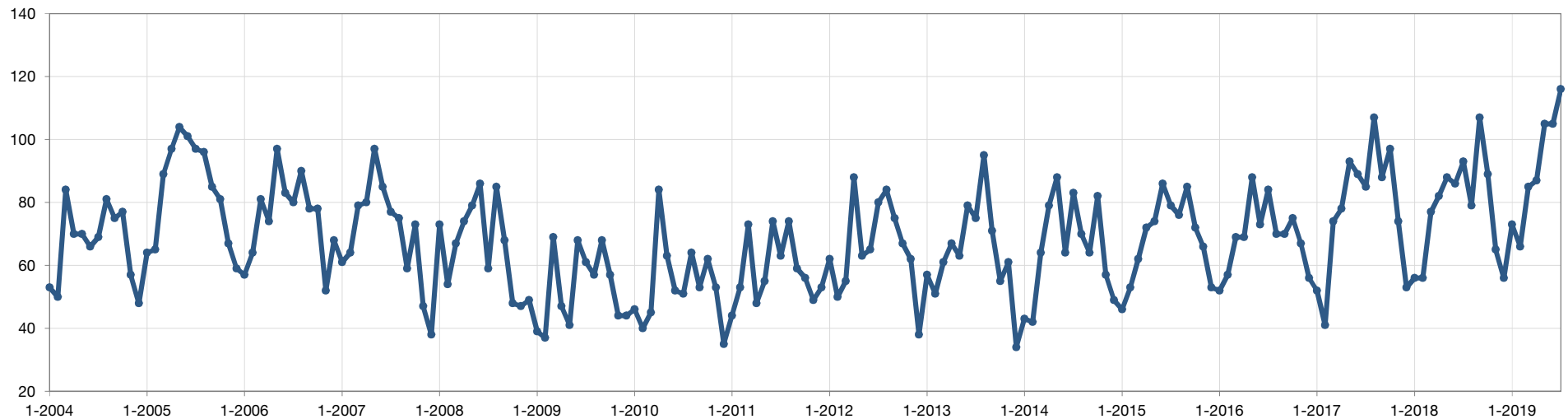
July

Year to Date



Pending Sales		Prior Year	Percent Change
August 2018	79	107	-26.2%
September 2018	107	88	+21.6%
October 2018	89	97	-8.2%
November 2018	65	74	-12.2%
December 2018	56	53	+5.7%
January 2019	73	56	+30.4%
February 2019	66	56	+17.9%
March 2019	85	77	+10.4%
April 2019	87	82	+6.1%
May 2019	105	88	+19.3%
June 2019	105	86	+22.1%
July 2019	116	93	+24.7%
12-Month Avg	86	80	+7.5%

Historical Pending Sales – Columbiana County by Month



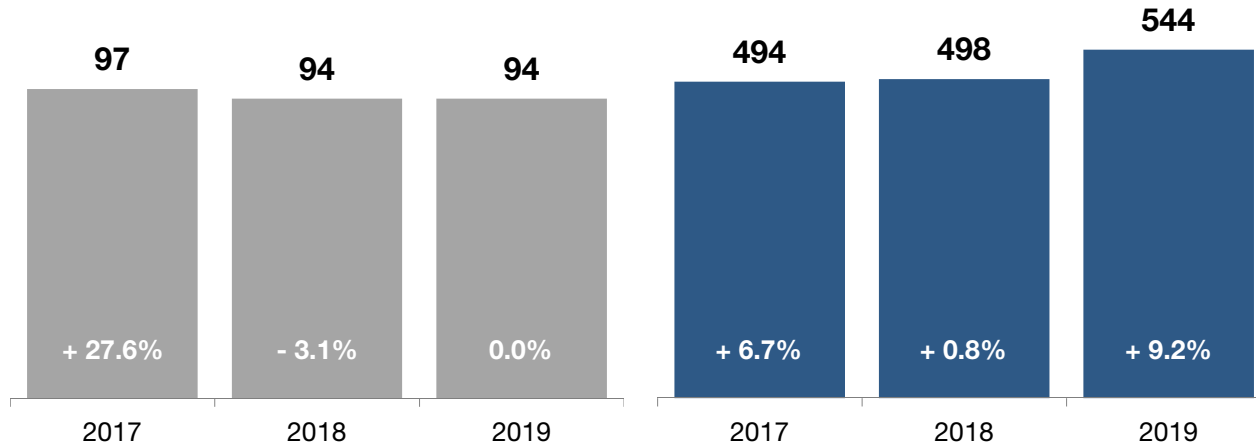
Closed Sales – Columbiana County



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

July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2018	95	95	0.0%
September 2018	87	85	+2.4%
October 2018	78	102	-23.5%
November 2018	83	81	+2.5%
December 2018	76	82	-7.3%
January 2019	52	45	+15.6%
February 2019	65	46	+41.3%
March 2019	75	65	+15.4%
April 2019	82	82	0.0%
May 2019	93	80	+16.3%
June 2019	83	86	-3.5%
July 2019	94	94	0.0%
12-Month Avg	80	79	+1.3%

Historical Closed Sales – Columbiana County by Month



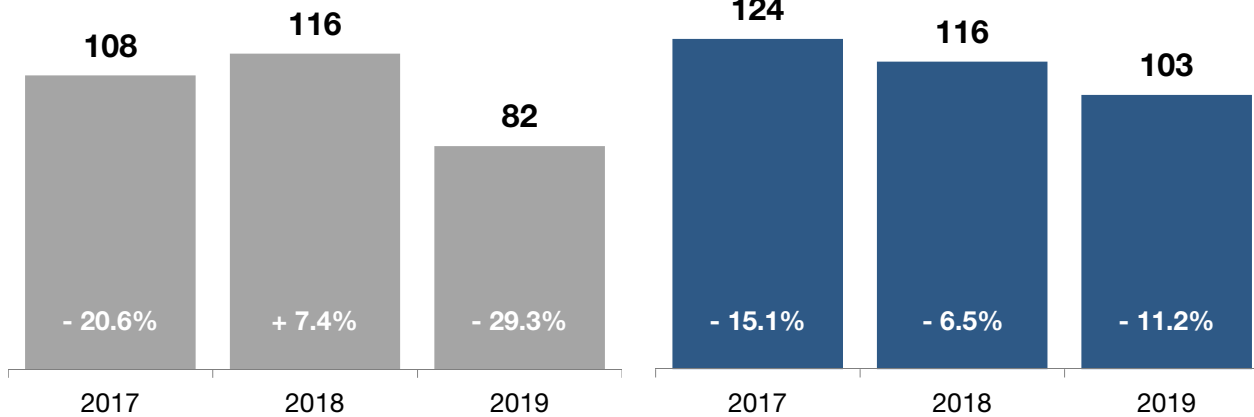
Days on Market Until Sale – Columbiana County



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

July

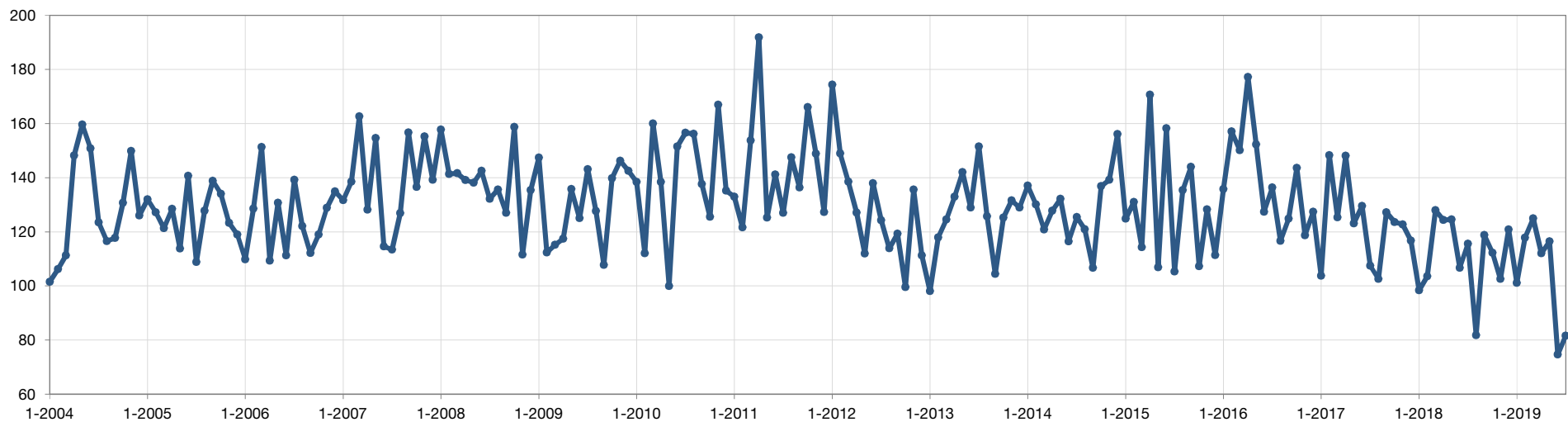
Year to Date



Days on Market	Prior Year	Percent Change
August 2018	103	-20.4%
September 2018	127	-6.3%
October 2018	124	-9.7%
November 2018	123	-16.3%
December 2018	117	+3.4%
January 2019	98	+3.1%
February 2019	104	+13.5%
March 2019	128	-2.3%
April 2019	124	-9.7%
May 2019	125	-7.2%
June 2019	107	-29.9%
July 2019	116	-29.3%
12-Month Avg*	105	-10.3%

* Days on Market for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Columbiana County by Month



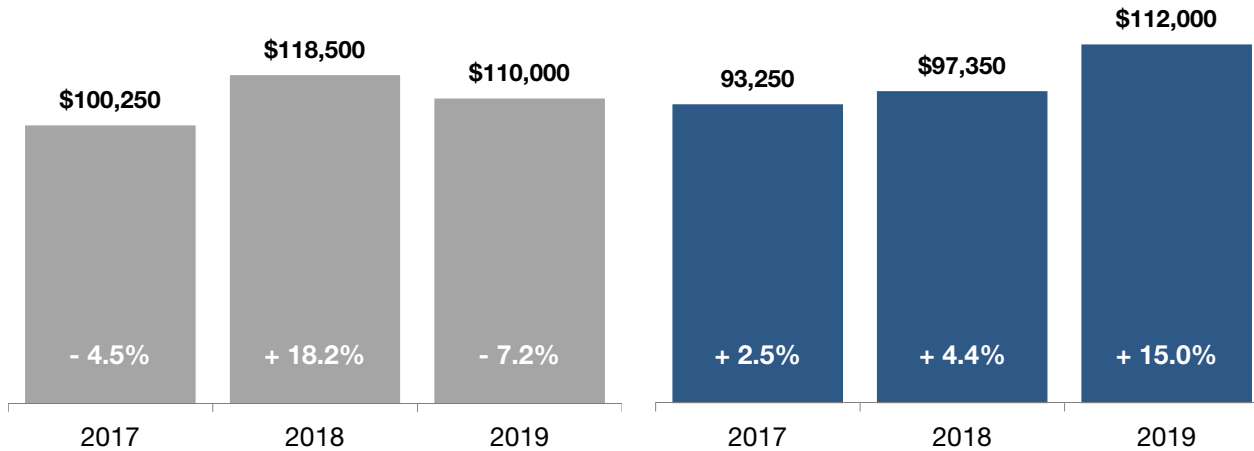
Median Sales Price – Columbiana County



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

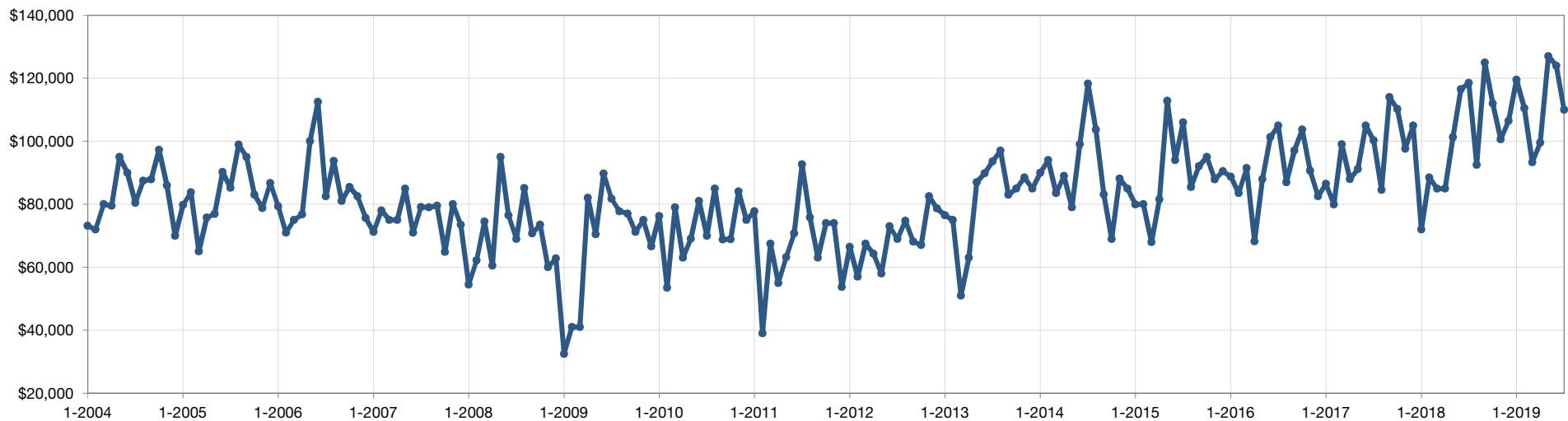
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 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	\$100,620	\$97,575	+3.1%
December 2018	\$106,500	\$105,000	+1.4%
January 2019	\$119,500	\$72,000	+66.0%
February 2019	\$110,500	\$88,500	+24.9%
March 2019	\$93,303	\$85,000	+9.8%
April 2019	\$99,500	\$85,000	+17.1%
May 2019	\$127,000	\$101,300	+25.4%
June 2019	\$124,000	\$116,500	+6.4%
July 2019	\$110,000	\$118,500	-7.2%
12-Month Avg*	\$111,000	\$100,000	+11.0%

* Median Sales Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Columbiana County by Month



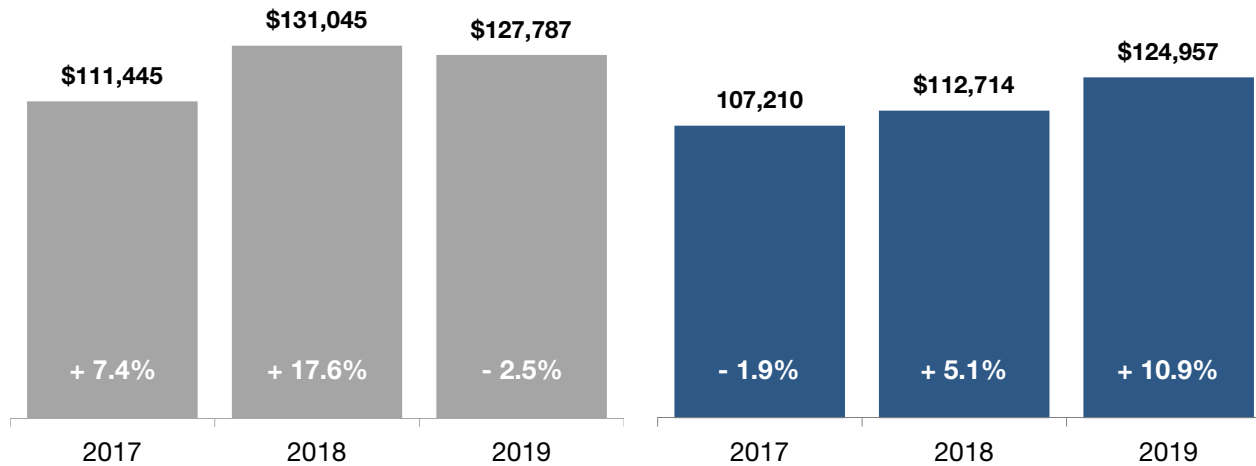
Average Sales Price – Columbiana County



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

July

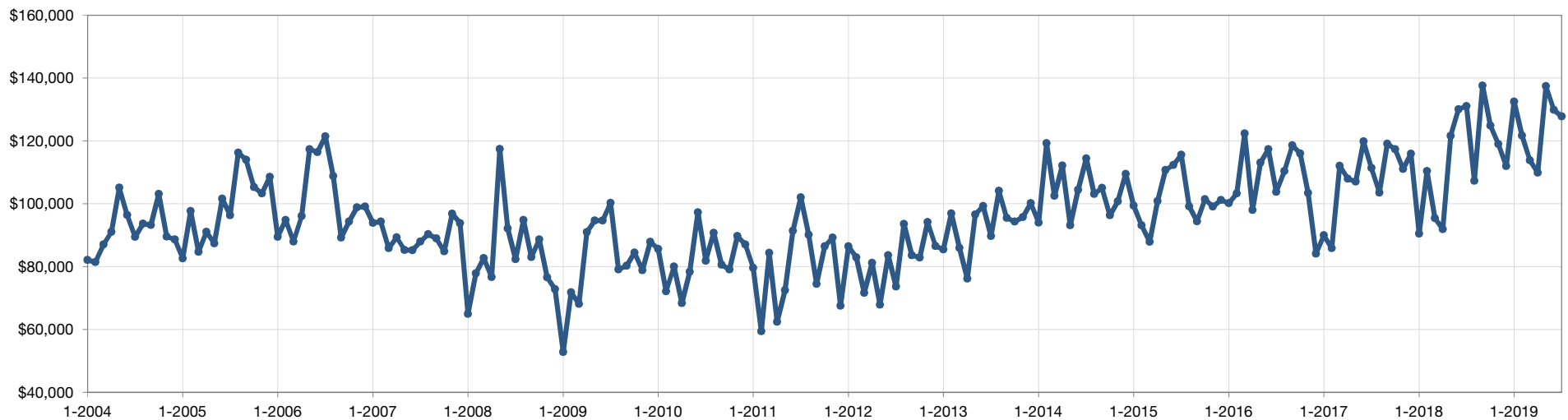
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 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	\$119,028	\$111,084	+7.2%
December 2018	\$111,980	\$115,939	-3.4%
January 2019	\$132,467	\$90,462	+46.4%
February 2019	\$121,681	\$110,397	+10.2%
March 2019	\$113,849	\$95,434	+19.3%
April 2019	\$109,889	\$91,870	+19.6%
May 2019	\$137,397	\$121,579	+13.0%
June 2019	\$129,913	\$130,069	-0.1%
July 2019	\$127,787	\$131,045	-2.5%
12-Month Avg*	\$122,883	\$112,984	+8.8%

* Average Sales Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Columbiana County by Month



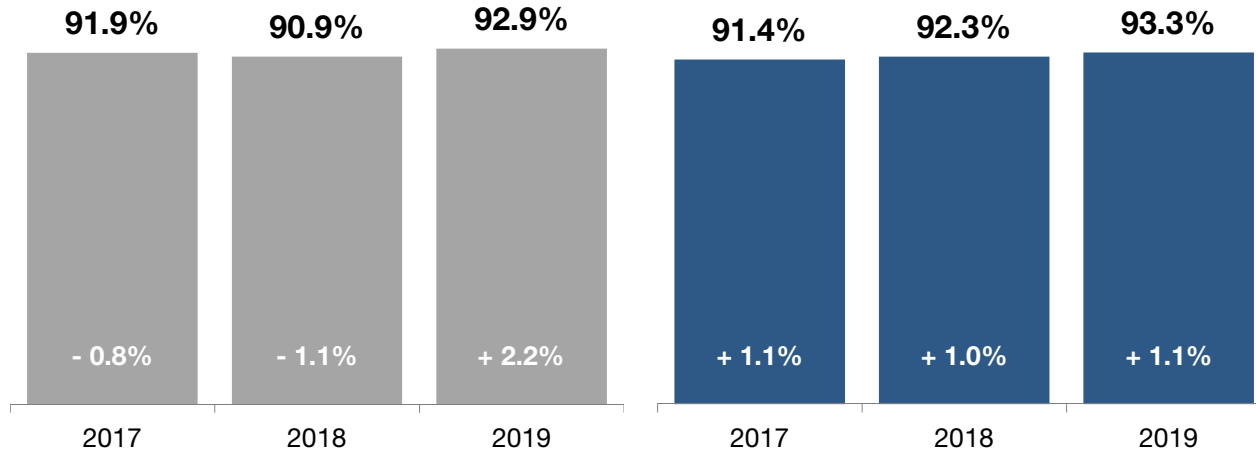
Percent of Original List Price Received – Columbiana County



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

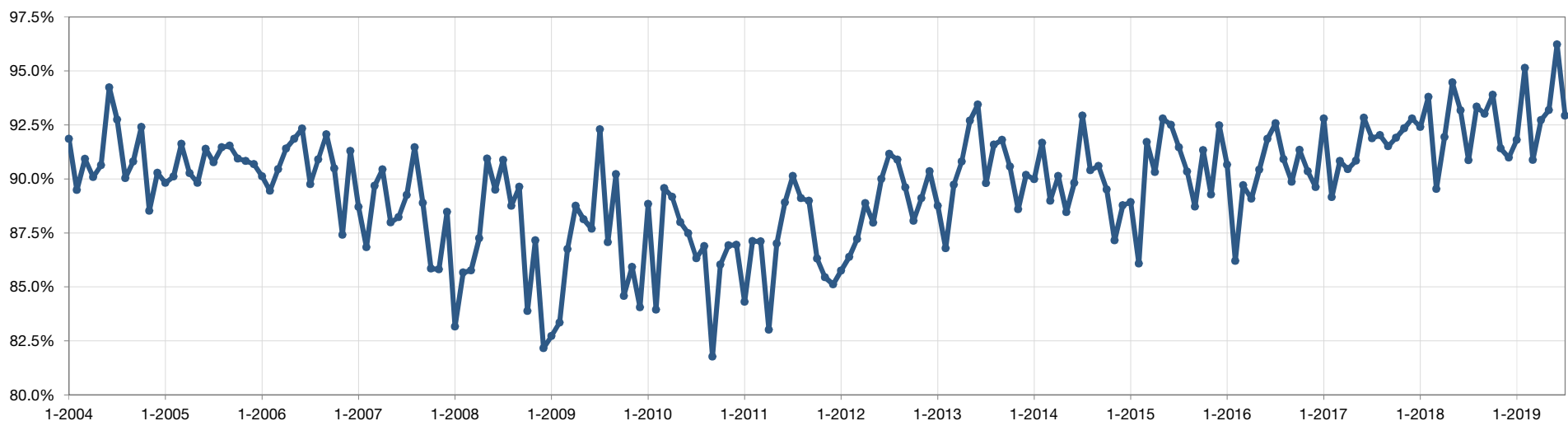
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 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	91.4%	92.3%	-1.0%
December 2018	91.0%	92.8%	-1.9%
January 2019	91.8%	92.4%	-0.6%
February 2019	95.1%	93.8%	+1.4%
March 2019	90.9%	89.5%	+1.6%
April 2019	92.7%	91.9%	+0.9%
May 2019	93.2%	94.5%	-1.4%
June 2019	96.2%	93.2%	+3.2%
July 2019	92.9%	90.9%	+2.2%
12-Month Avg*	93.0%	92.2%	+0.9%

* Pct. of Orig. Price Received for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

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



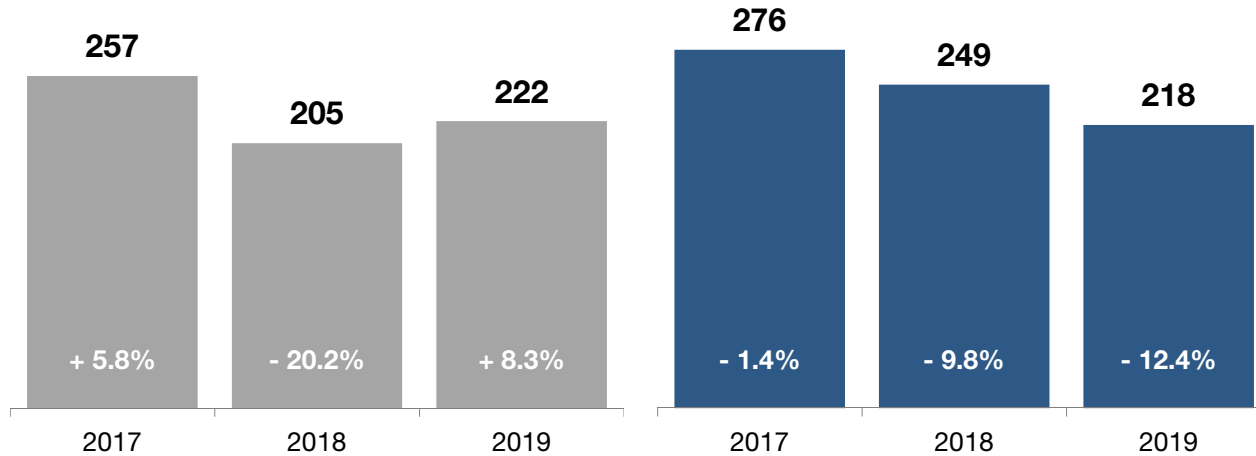
Housing Affordability Index – Columbiana County



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.

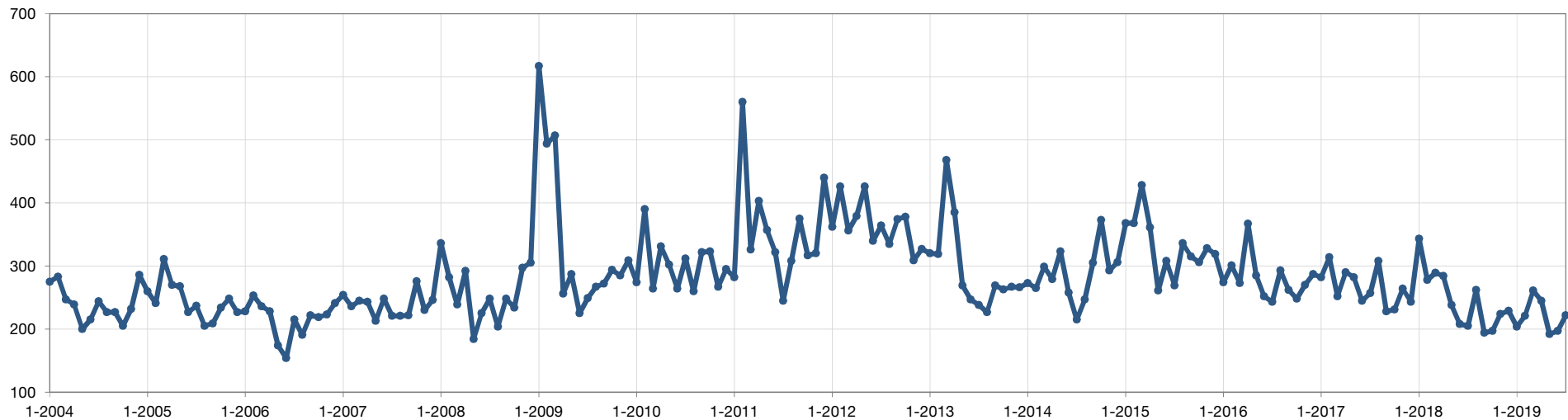
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2018	262	308	-14.9%
September 2018	194	228	-14.9%
October 2018	197	231	-14.7%
November 2018	224	264	-15.2%
December 2018	229	243	-5.8%
January 2019	204	343	-40.5%
February 2019	221	278	-20.5%
March 2019	261	289	-9.7%
April 2019	245	284	-13.7%
May 2019	192	238	-19.3%
June 2019	197	208	-5.3%
July 2019	222	205	+8.3%
12-Month Avg	221	260	-15.0%

Historical Housing Affordability Index – Columbiana County by Month

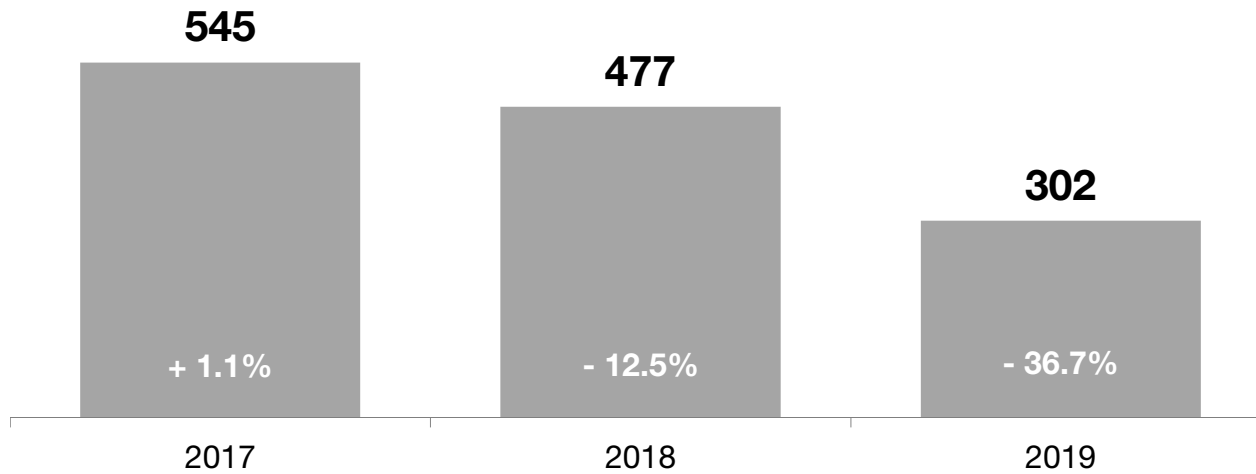


Inventory of Homes for Sale – Columbiana County



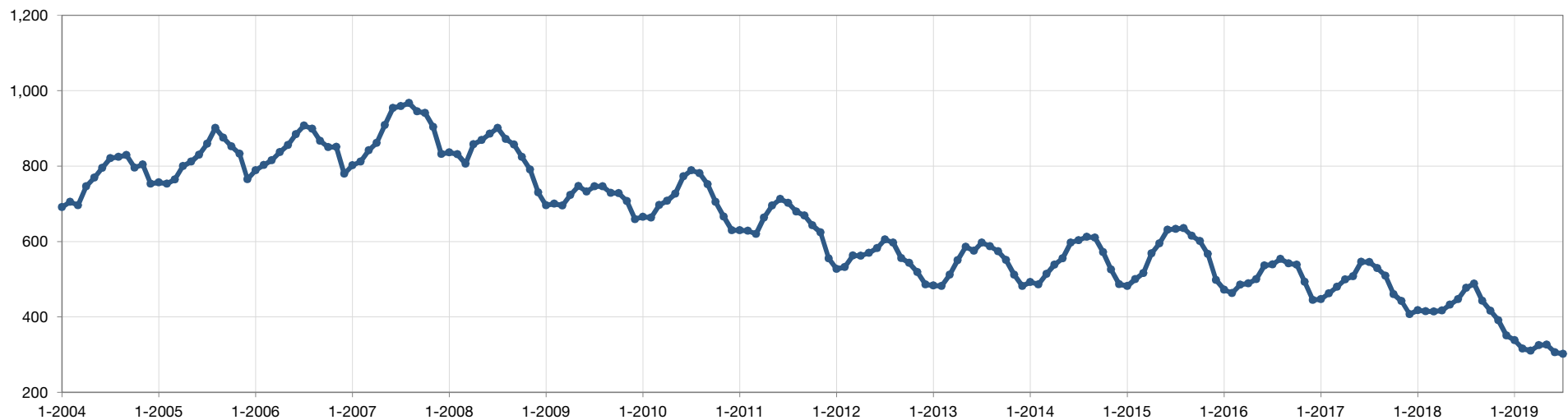
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale		Prior Year	Percent Change
August 2018	488	529	-7.8%
September 2018	443	509	-13.0%
October 2018	416	460	-9.6%
November 2018	391	442	-11.5%
December 2018	351	407	-13.8%
January 2019	338	418	-19.1%
February 2019	316	415	-23.9%
March 2019	310	414	-25.1%
April 2019	325	417	-22.1%
May 2019	326	432	-24.5%
June 2019	306	447	-31.5%
July 2019	302	477	-36.7%
12-Month Avg	359	447	-19.7%

Historical Inventory of Homes for Sale – Columbiana County by Month

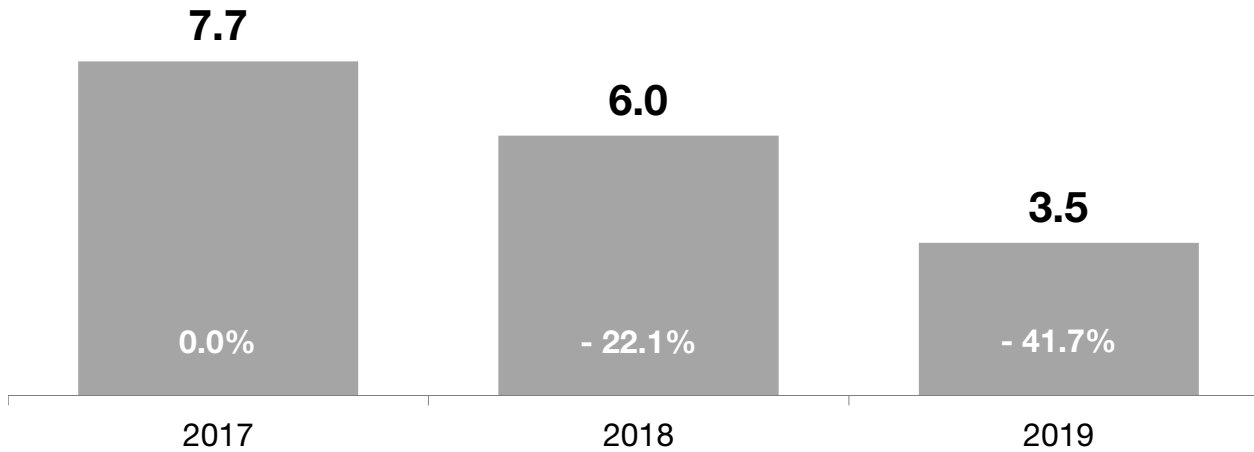


Months Supply of Homes for Sale – Columbiana County



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 2018	6.3	7.2	-12.5%
September 2018	5.6	6.7	-16.4%
October 2018	5.3	6.0	-11.7%
November 2018	5.0	5.7	-12.3%
December 2018	4.5	5.2	-13.5%
January 2019	4.3	5.4	-20.4%
February 2019	3.9	5.2	-25.0%
March 2019	3.8	5.2	-26.9%
April 2019	4.0	5.2	-23.1%
May 2019	3.9	5.4	-27.8%
June 2019	3.6	5.7	-36.8%
July 2019	3.5	6.0	-41.7%
12-Month Avg*	4.5	5.7	-21.1%

* Months Supply for all properties from August 2018 through July 2019. 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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		379	362	- 4.5%	2,228	2,268	+ 1.8%
Pending Sales		270	371	+ 37.4%	1,665	1,787	+ 7.3%
Closed Sales		246	280	+ 13.8%	1,558	1,560	+ 0.1%
Days on Market		80	72	- 10.0%	101	89	- 11.9%
Median Sales Price		\$108,000	\$109,900	+ 1.8%	\$100,000	\$108,000	+ 8.0%
Average Sales Price		\$127,840	\$130,486	+ 2.1%	\$122,120	\$130,756	+ 7.1%
Pct. of Orig. Price Received		94.4%	94.6%	+ 0.2%	91.7%	92.6%	+ 1.0%
Housing Affordability Index		229	226	- 1.3%	247	230	- 6.9%
Inventory of Homes for Sale		1,074	885	- 17.6%	--	--	--
Months Supply of Homes for Sale		4.7	3.7	- 21.3%	--	--	--

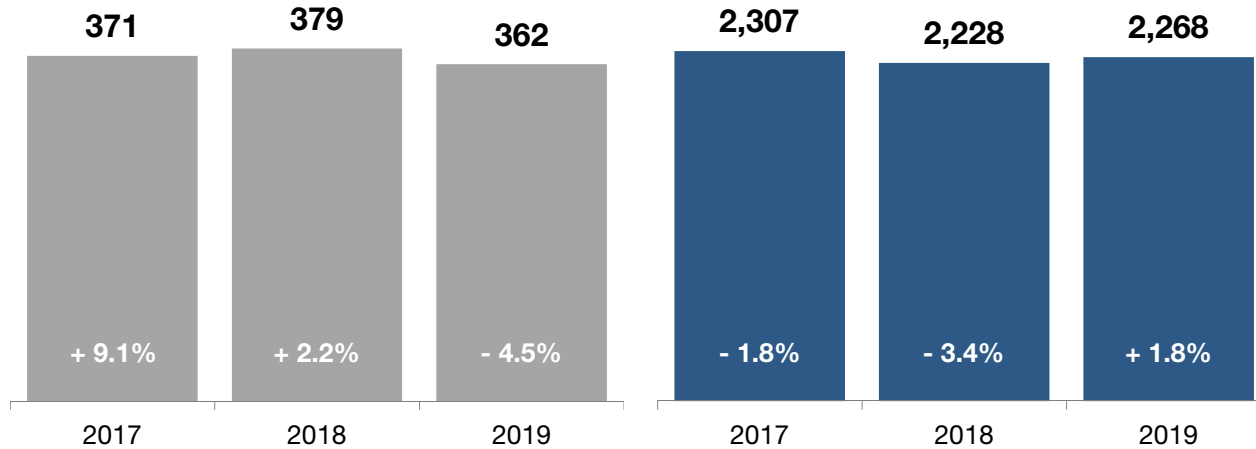
New Listings – Mahoning County

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 2018	404	372	+8.6%
September 2018	306	308	-0.6%
October 2018	336	297	+13.1%
November 2018	218	244	-10.7%
December 2018	185	190	-2.6%
January 2019	262	252	+4.0%
February 2019	251	256	-2.0%
March 2019	298	304	-2.0%
April 2019	363	281	+29.2%
May 2019	358	352	+1.7%
June 2019	374	404	-7.4%
July 2019	362	379	-4.5%
12-Month Avg	310	303	+2.3%

Historical New Listings – Mahoning County by Month



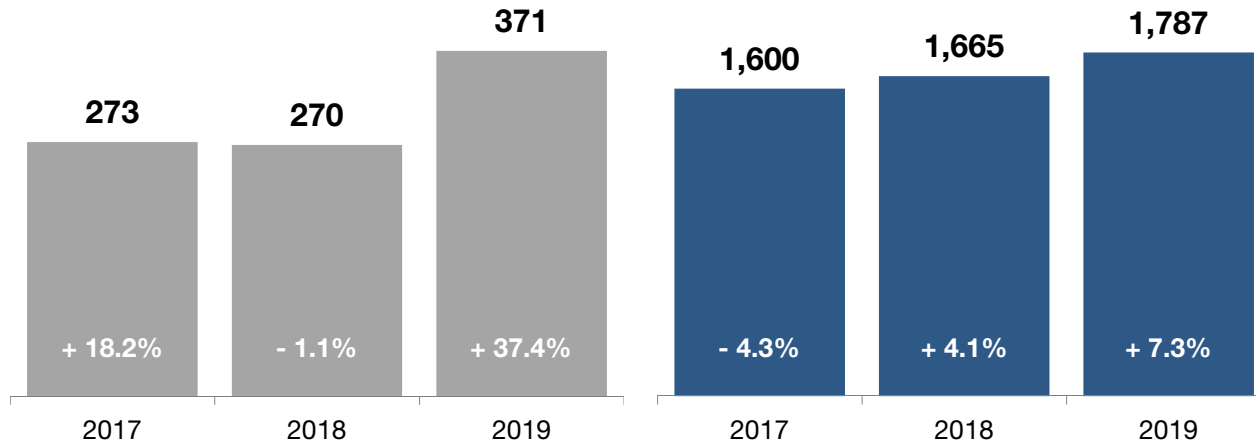
Pending Sales – Mahoning County

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



July

Year to Date



Pending Sales	Prior Year	Percent Change	
August 2018	284	272	+4.4%
September 2018	208	202	+3.0%
October 2018	242	245	-1.2%
November 2018	196	195	+0.5%
December 2018	152	174	-12.6%
January 2019	160	169	-5.3%
February 2019	206	183	+12.6%
March 2019	278	260	+6.9%
April 2019	253	250	+1.2%
May 2019	253	267	-5.2%
June 2019	266	266	0.0%
July 2019	371	270	+37.4%
12-Month Avg	239	229	+4.4%

Historical Pending Sales – Mahoning County by Month



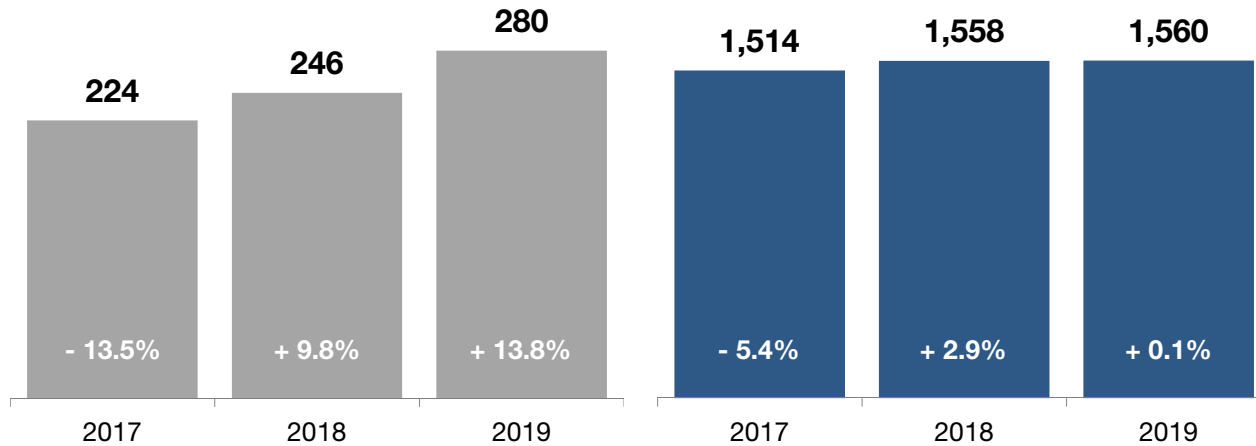
Closed Sales – Mahoning County

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



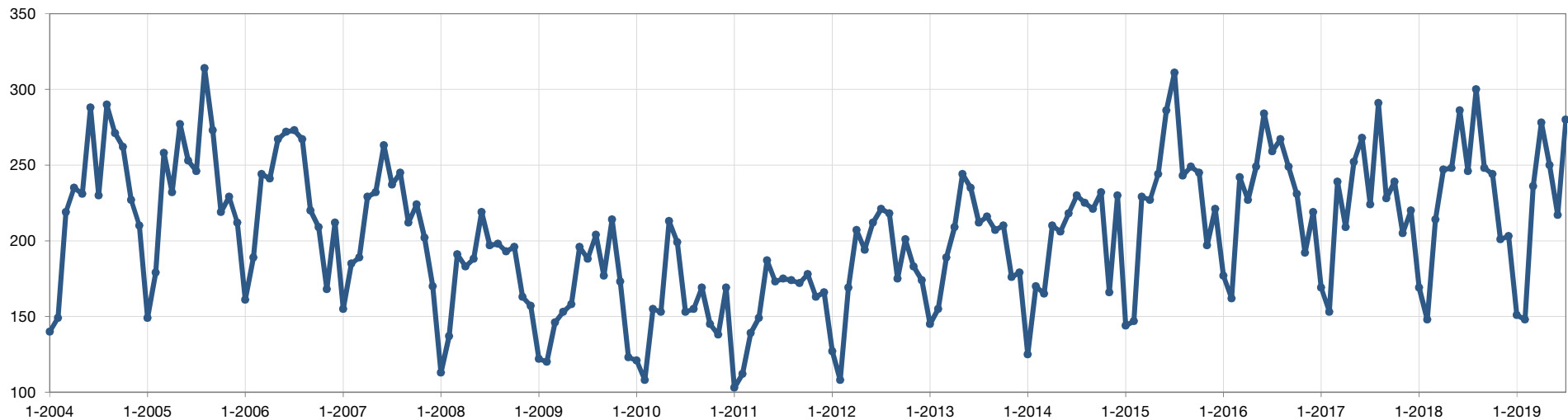
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2018	300	291	+3.1%
September 2018	248	228	+8.8%
October 2018	244	239	+2.1%
November 2018	201	205	-2.0%
December 2018	203	220	-7.7%
January 2019	151	169	-10.7%
February 2019	148	148	0.0%
March 2019	236	214	+10.3%
April 2019	278	247	+12.6%
May 2019	250	248	+0.8%
June 2019	217	286	-24.1%
July 2019	280	246	+13.8%
12-Month Avg	230	228	+0.9%

Historical Closed Sales – Mahoning County by Month



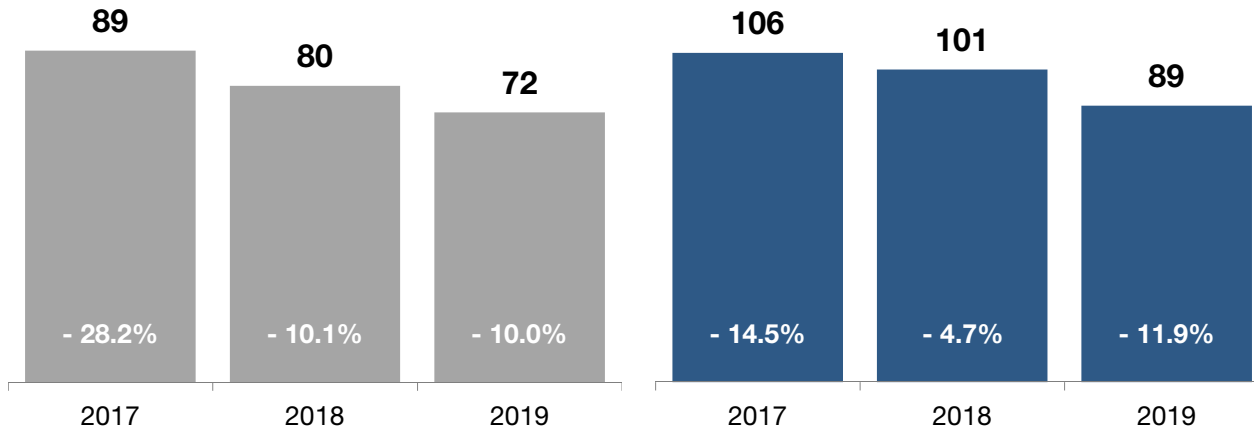
Days on Market Until Sale – Mahoning County



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

July

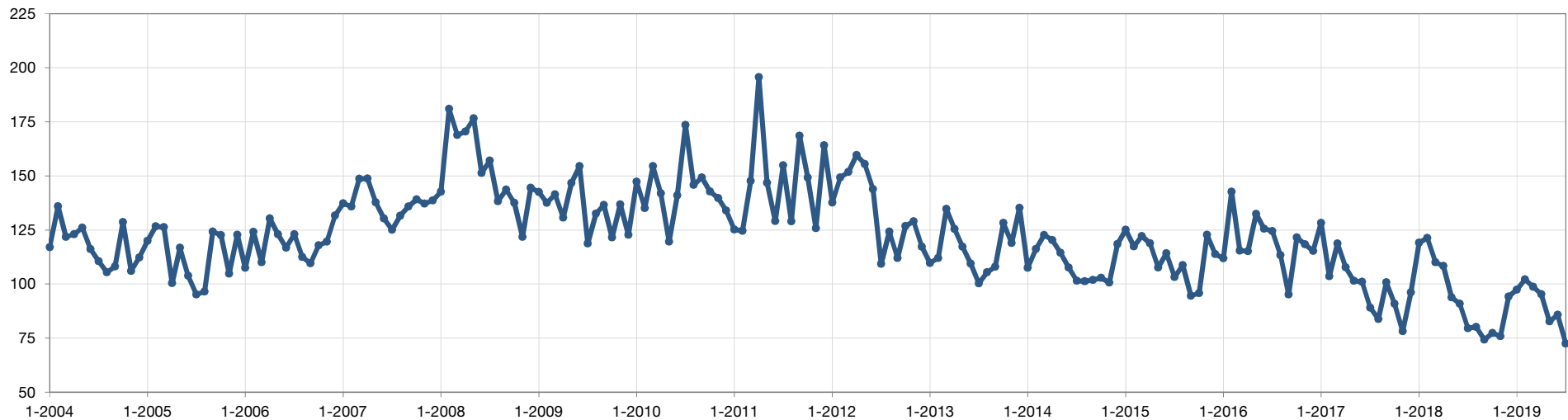
Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2019	97	119	-18.5%
February 2019	102	121	-15.7%
March 2019	99	110	-10.0%
April 2019	95	108	-12.0%
May 2019	83	94	-11.7%
June 2019	86	91	-5.5%
July 2019	72	80	-10.0%
12-Month Avg*	105	117	-10.3%

* Days on Market for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Mahoning County by Month



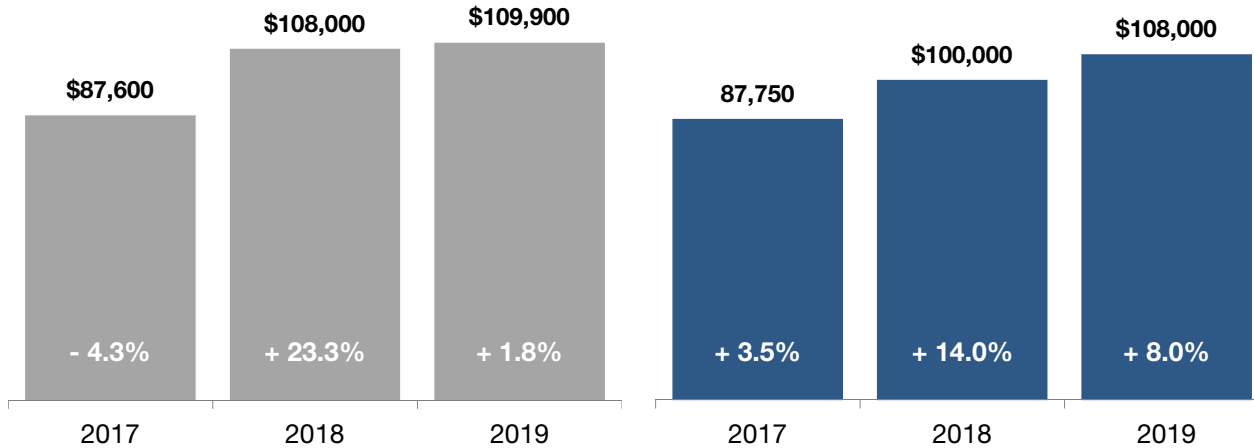
Median Sales Price – Mahoning County



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

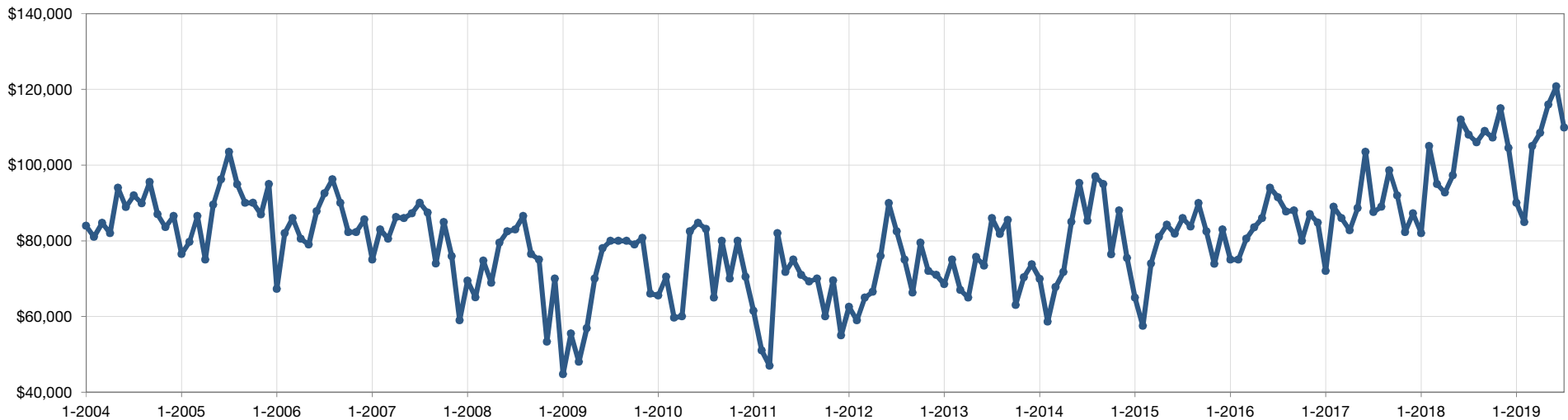
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 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	\$115,000	\$82,250	+39.8%
December 2018	\$104,500	\$87,200	+19.8%
January 2019	\$90,000	\$82,000	+9.8%
February 2019	\$84,900	\$105,000	-19.1%
March 2019	\$105,000	\$95,000	+10.5%
April 2019	\$108,500	\$92,750	+17.0%
May 2019	\$116,000	\$97,250	+19.3%
June 2019	\$120,750	\$112,000	+7.8%
July 2019	\$109,900	\$108,000	+1.8%
12-Month Avg*	\$111,000	\$100,000	+11.0%

* Median Sales Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Mahoning County by Month



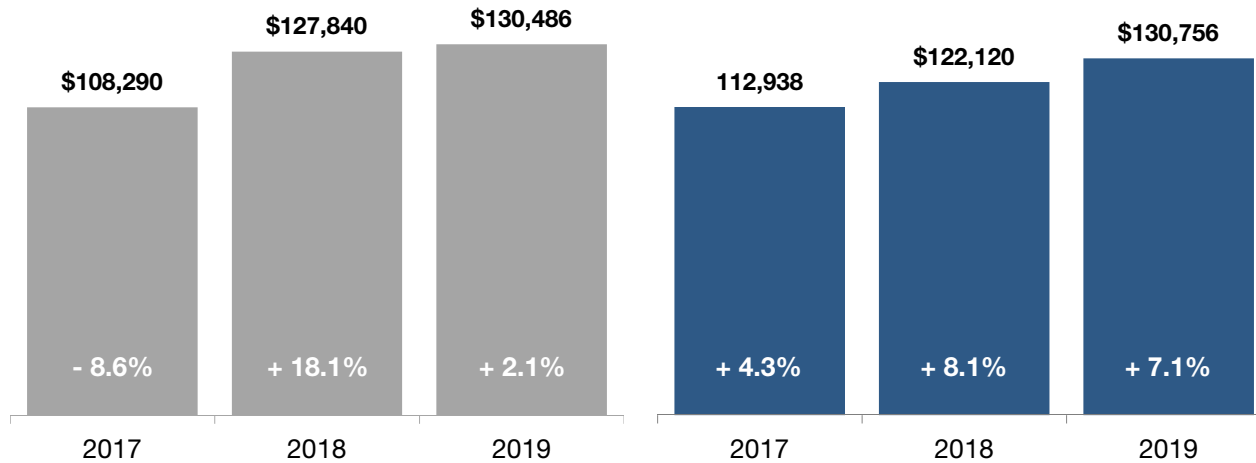
Average Sales Price – Mahoning County



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 2018	\$131,875	\$112,731	+17.0%
September 2018	\$119,765	\$120,400	-0.5%
October 2018	\$133,967	\$118,466	+13.1%
November 2018	\$141,282	\$109,505	+29.0%
December 2018	\$129,538	\$120,314	+7.7%
January 2019	\$118,780	\$103,141	+15.2%
February 2019	\$98,610	\$121,589	-18.9%
March 2019	\$135,413	\$118,987	+13.8%
April 2019	\$129,453	\$115,036	+12.5%
May 2019	\$137,478	\$131,582	+4.5%
June 2019	\$149,748	\$128,904	+16.2%
July 2019	\$130,486	\$127,840	+2.1%
12-Month Avg*	\$122,883	\$112,984	+8.8%

* Average Sales Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Mahoning County by Month



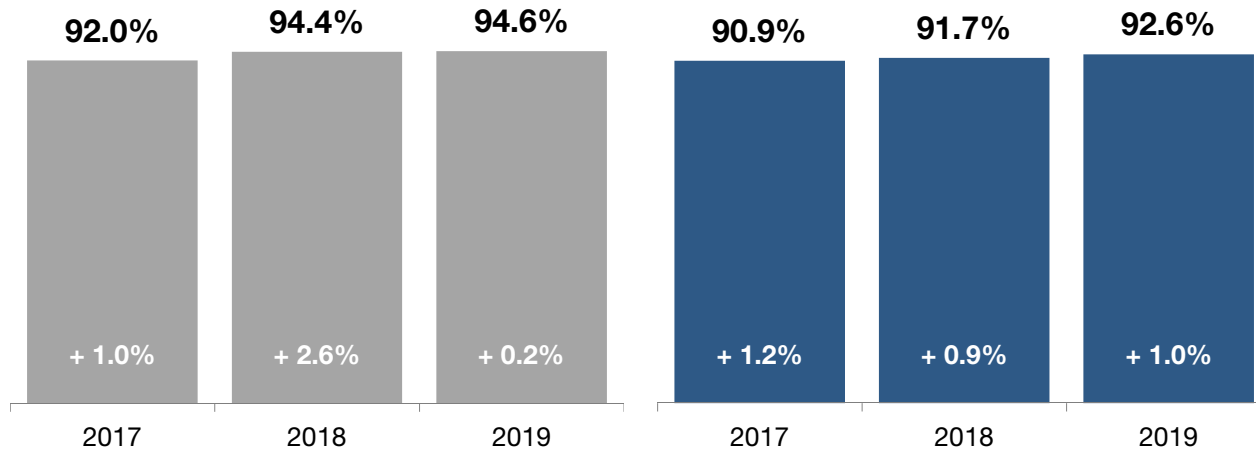
Percent of Original List Price Received – Mahoning County



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 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	92.0%	89.8%	+2.4%
December 2018	91.0%	92.0%	-1.1%
January 2019	90.0%	89.2%	+0.9%
February 2019	91.2%	89.7%	+1.7%
March 2019	92.0%	90.6%	+1.5%
April 2019	92.3%	90.6%	+1.9%
May 2019	93.9%	92.5%	+1.5%
June 2019	92.3%	92.9%	-0.6%
July 2019	94.6%	94.4%	+0.2%
12-Month Avg*	93.0%	92.2%	+0.9%

* Pct. of Orig. Price Received for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

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



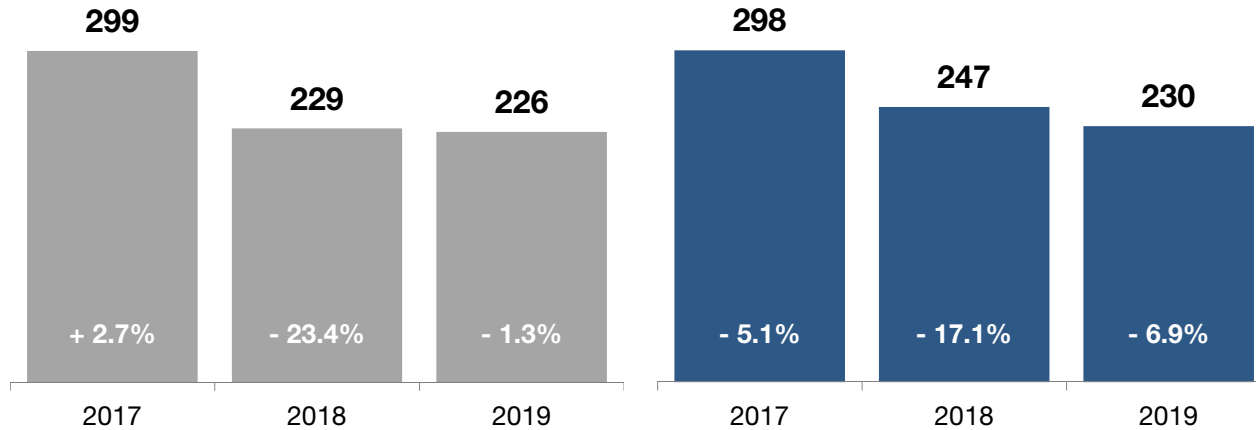
Housing Affordability Index – Mahoning County



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.

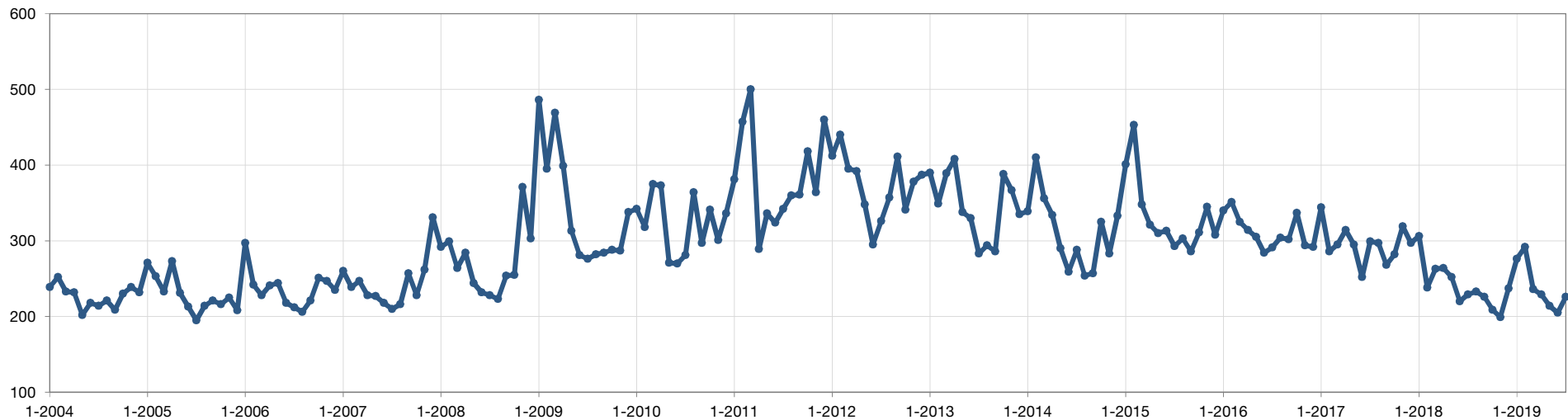
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2018	233	297	-21.5%
September 2018	226	268	-15.7%
October 2018	209	282	-25.9%
November 2018	199	319	-37.6%
December 2018	237	297	-20.2%
January 2019	276	306	-9.8%
February 2019	292	238	+22.7%
March 2019	236	263	-10.3%
April 2019	229	264	-13.3%
May 2019	214	252	-15.1%
June 2019	205	220	-6.8%
July 2019	226	229	-1.3%
12-Month Avg	232	270	-14.1%

Historical Housing Affordability Index – Mahoning County by Month

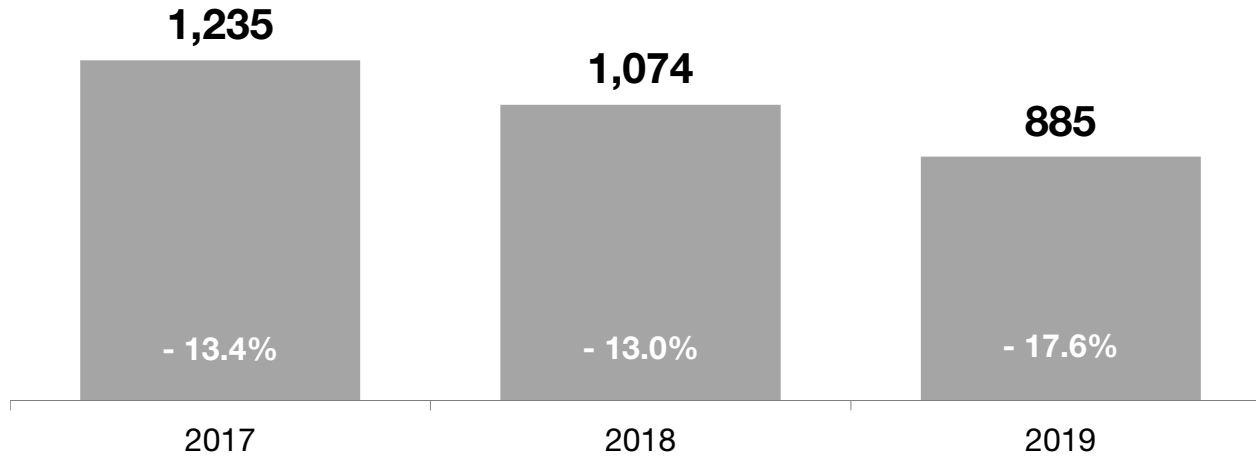


Inventory of Homes for Sale – Mahoning County



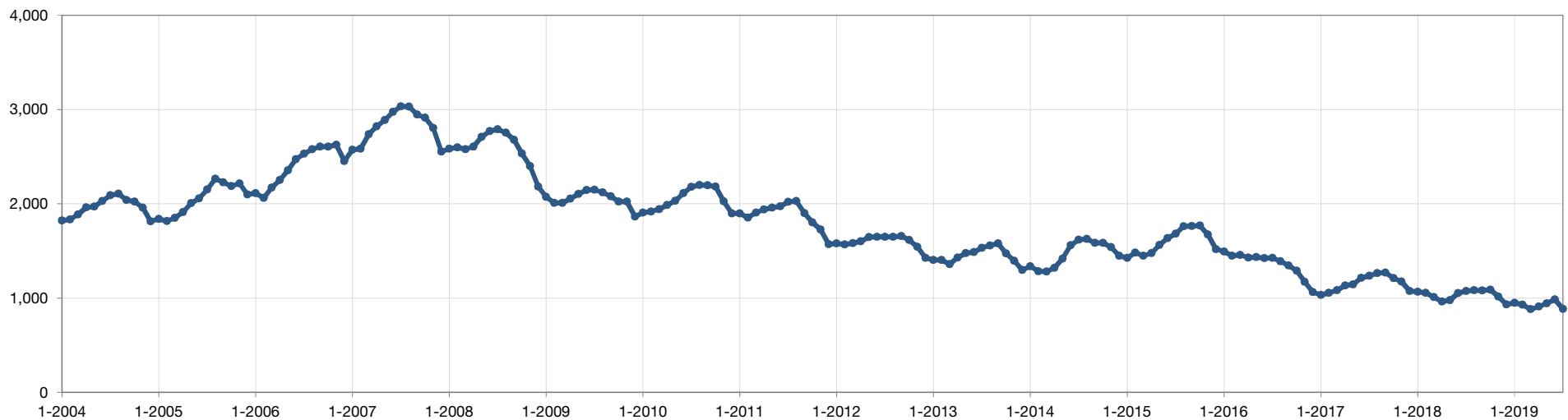
The number of properties available for sale in active status at the end of a given month.

July



	Homes for Sale	Prior Year	Percent Change
August 2018	1,082	1,264	-14.4%
September 2018	1,079	1,271	-15.1%
October 2018	1,087	1,210	-10.2%
November 2018	1,016	1,176	-13.6%
December 2018	933	1,073	-13.0%
January 2019	948	1,067	-11.2%
February 2019	930	1,056	-11.9%
March 2019	881	1,011	-12.9%
April 2019	910	962	-5.4%
May 2019	942	976	-3.5%
June 2019	985	1,051	-6.3%
July 2019	885	1,074	-17.6%
12-Month Avg	973	1,099	-11.5%

Historical Inventory of Homes for Sale – Mahoning County by Month

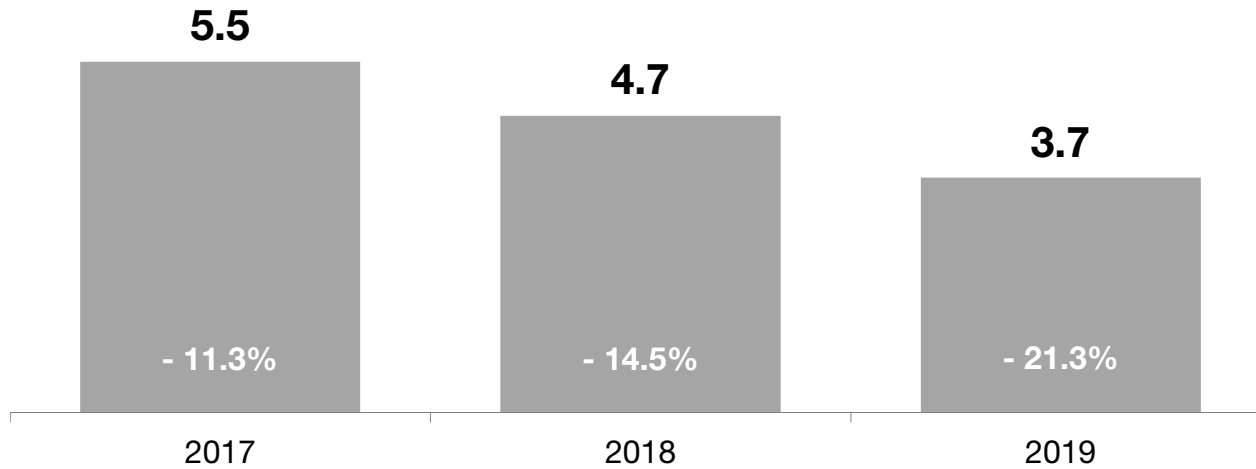


Months Supply of Homes for Sale – Mahoning County



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.

July



Months Supply		Prior Year	Percent Change
August 2018	4.7	5.6	-16.1%
September 2018	4.7	5.7	-17.5%
October 2018	4.7	5.4	-13.0%
November 2018	4.4	5.2	-15.4%
December 2018	4.1	4.8	-14.6%
January 2019	4.2	4.8	-12.5%
February 2019	4.0	4.7	-14.9%
March 2019	3.8	4.5	-15.6%
April 2019	3.9	4.2	-7.1%
May 2019	4.1	4.3	-4.7%
June 2019	4.3	4.6	-6.5%
July 2019	3.7	4.7	-21.3%
12-Month Avg*	4.5	5.7	-21.1%

* Months Supply for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

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

