

Monthly Indicators



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down 12.8 percent to 123 in Wayne County and down 31.3 percent to 11 in Holmes County. Pending Sales increased 16.1 percent to 108 in Wayne County and decreased 15.4 percent to 11 in Holmes County. Inventory shrank 38.0 percent to 256 units in Wayne County and shrank 34.4 percent to 42 units in Holmes County.

Median Sales Price was down 5.6 percent to \$135,000 in Wayne County and down 27.3 percent to \$140,000 in Holmes County. Days on Market increased 9.4 percent to 70 days in Wayne County and increased 48.4 percent to 95 days in Holmes County. Months Supply of Homes for Sale was down 41.2 percent to 3.0 months in Wayne County and was down 41.3 percent to 3.7 months in Holmes County, indicating that demand increased relative to supply.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Contents

	Wayne County	Holmes 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

- 13.4%	- 5.6%	- 53.3%	- 27.3%
One-Year Change in Closed Sales Wayne	One-Year Change in Median Sales Price Wayne	One-Year Change in Closed Sales Holmes	One-Year Change in Median Sales Price Holmes

This is a research tool provided by the Wayne-Holmes 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 – Wayne County

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



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		141	123	- 12.8%	830	726	- 12.5%
Pending Sales		93	108	+ 16.1%	616	626	+ 1.6%
Closed Sales		97	84	- 13.4%	576	542	- 5.9%
Days on Market Until Sale		64	70	+ 9.4%	94	81	- 13.8%
Median Sales Price		\$143,000	\$135,000	- 5.6%	\$124,900	\$132,000	+ 5.7%
Average Sales Price		\$160,405	\$158,641	- 1.1%	\$140,536	\$149,441	+ 6.3%
Pct. of Orig. Price Received		95.1%	95.8%	+ 0.7%	93.2%	94.4%	+ 1.3%
Housing Affordability Index		215	240	+ 11.6%	246	246	0.0%
Inventory of Homes for Sale		413	256	- 38.0%	--	--	--
Months Supply of Homes for Sale		5.1	3.0	- 41.2%	--	--	--

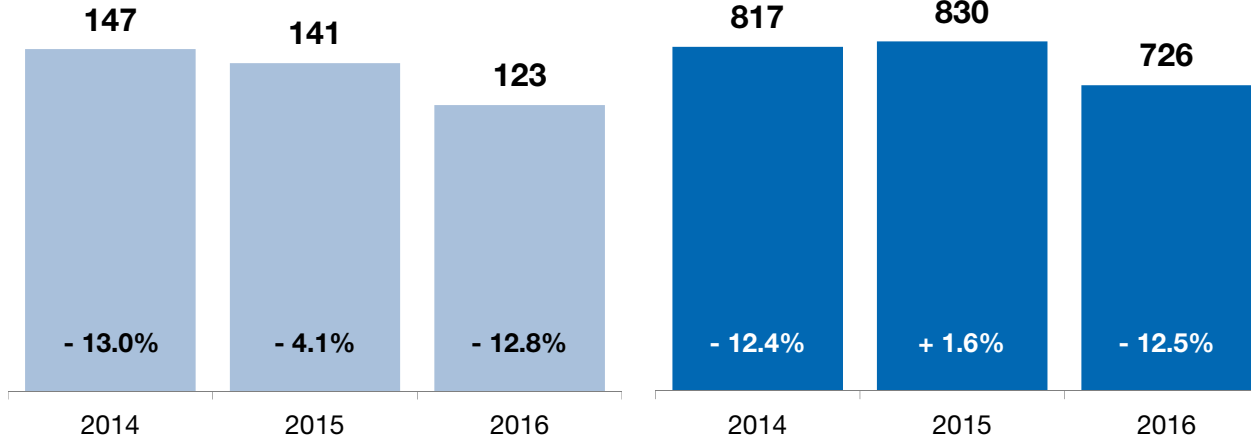
New Listings – Wayne

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



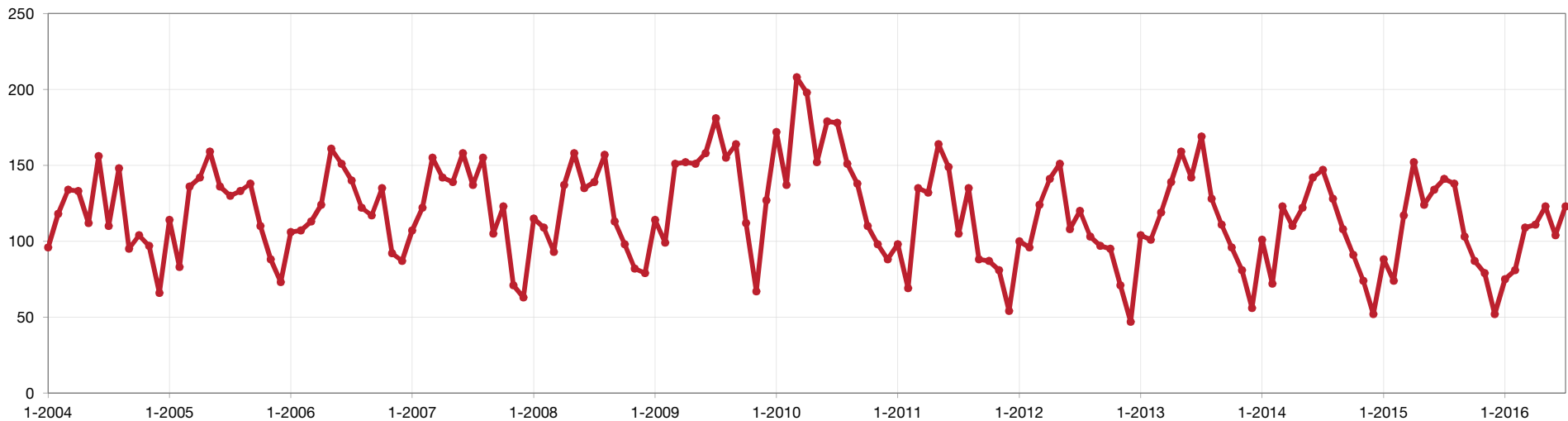
July

Year to Date



	New Listings	Prior Year	Percent Change
August 2015	138	128	+7.8%
September 2015	103	108	-4.6%
October 2015	87	91	-4.4%
November 2015	79	74	+6.8%
December 2015	52	52	0.0%
January 2016	75	88	-14.8%
February 2016	81	74	+9.5%
March 2016	109	117	-6.8%
April 2016	111	152	-27.0%
May 2016	123	124	-0.8%
June 2016	104	134	-22.4%
July 2016	123	141	-12.8%
12-Month Avg	99	107	-7.5%

Historical New Listings – Wayne by Month



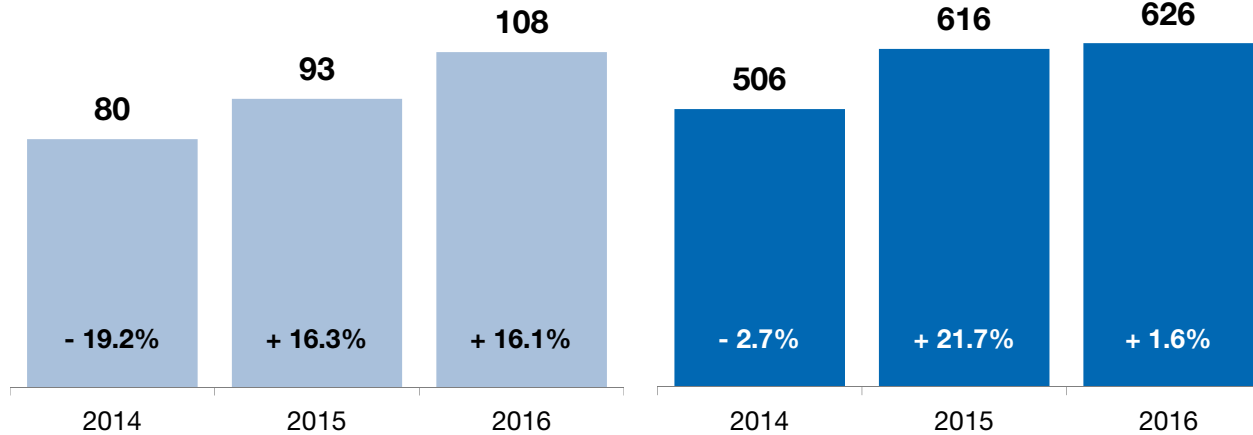
Pending Sales – Wayne

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



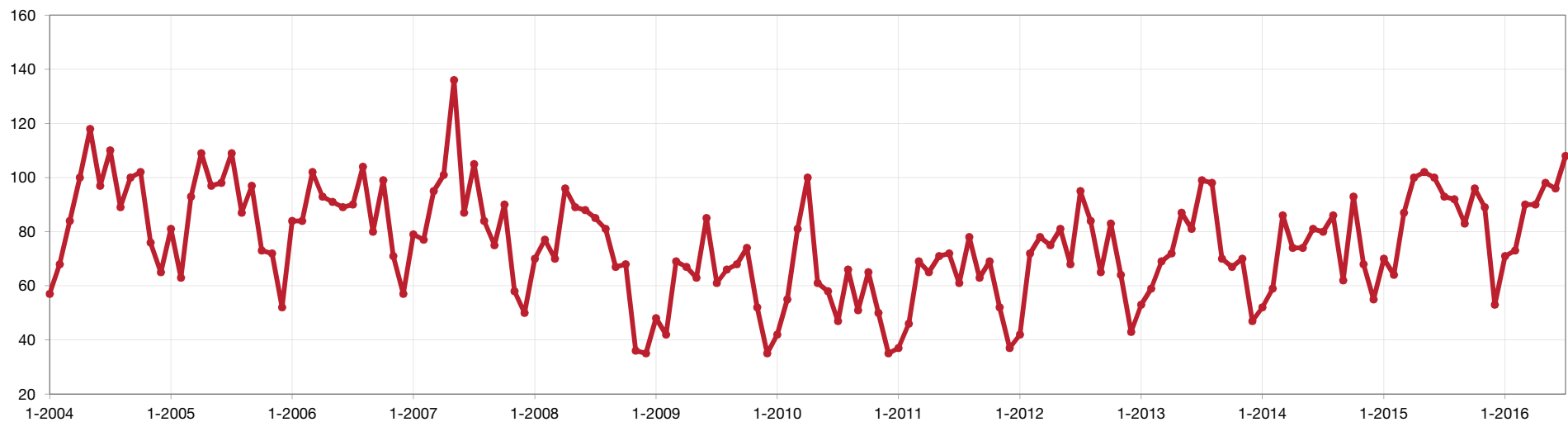
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	92	86	+7.0%
September 2015	83	62	+33.9%
October 2015	96	93	+3.2%
November 2015	89	68	+30.9%
December 2015	53	55	-3.6%
January 2016	71	70	+1.4%
February 2016	73	64	+14.1%
March 2016	90	87	+3.4%
April 2016	90	100	-10.0%
May 2016	98	102	-3.9%
June 2016	96	100	-4.0%
July 2016	108	93	+16.1%
12-Month Avg	87	82	+6.1%

Historical Pending Sales – Wayne by Month

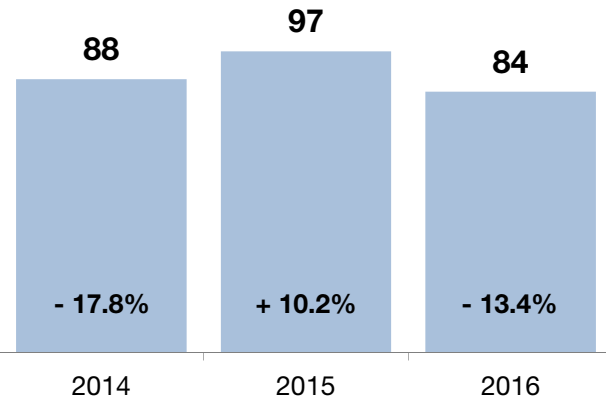


Closed Sales – Wayne

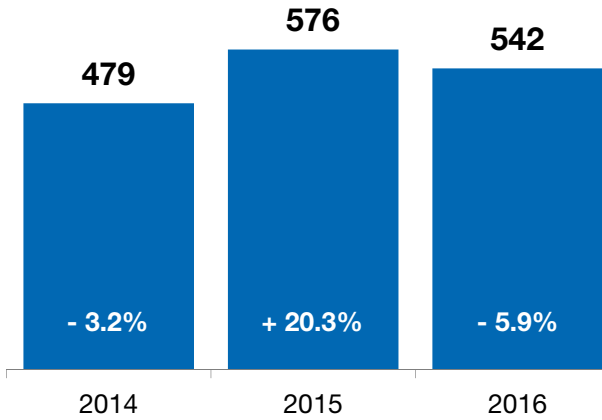
A count of the actual sales that closed in a given month.



July

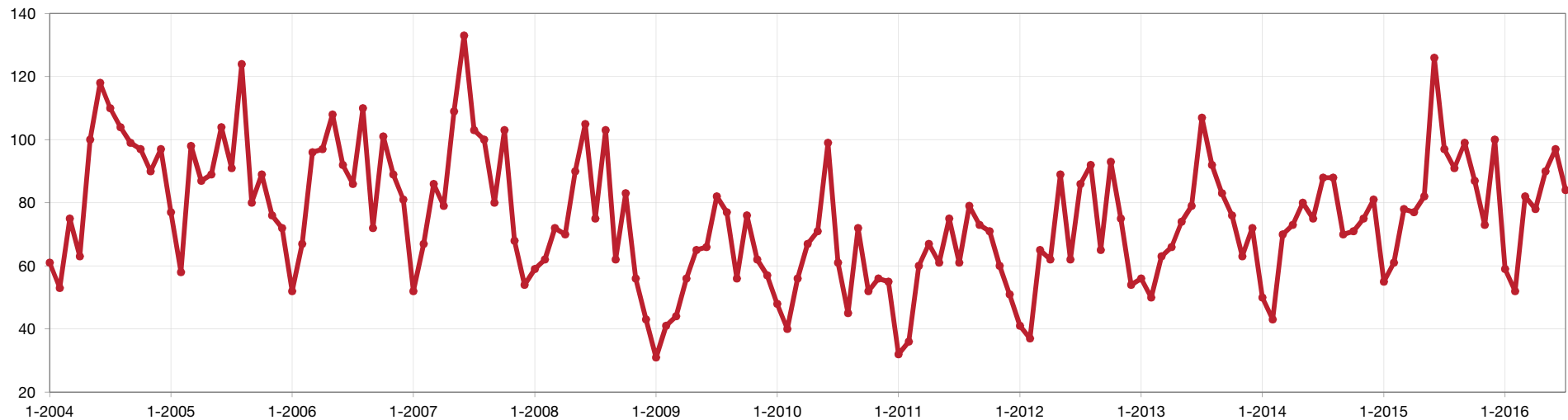


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	91	88	+3.4%
September 2015	99	70	+41.4%
October 2015	87	71	+22.5%
November 2015	73	75	-2.7%
December 2015	100	81	+23.5%
January 2016	59	55	+7.3%
February 2016	52	61	-14.8%
March 2016	82	78	+5.1%
April 2016	78	77	+1.3%
May 2016	90	82	+9.8%
June 2016	97	126	-23.0%
July 2016	84	97	-13.4%
12-Month Avg	83	80	+3.8%

Historical Closed Sales – Wayne by Month



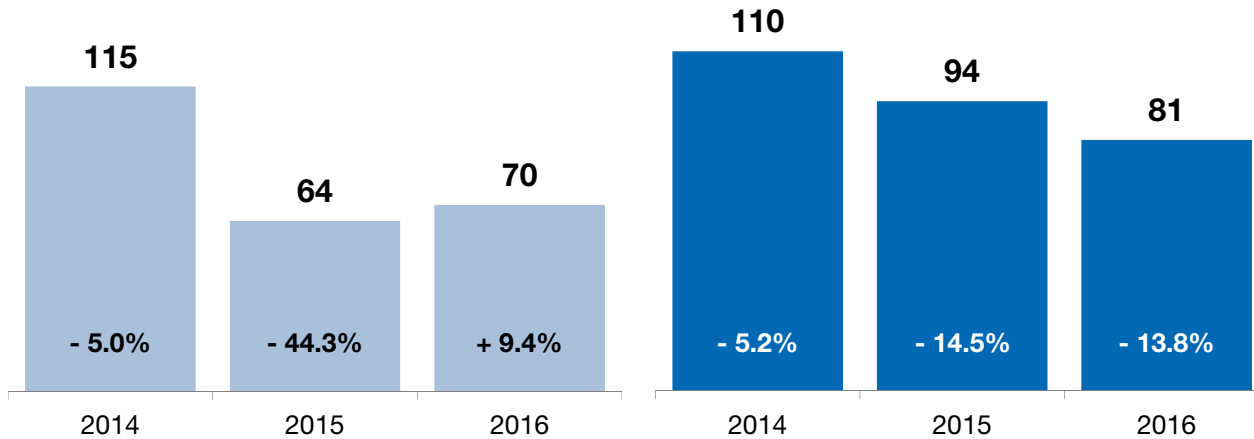
Days on Market Until Sale – Wayne

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



July

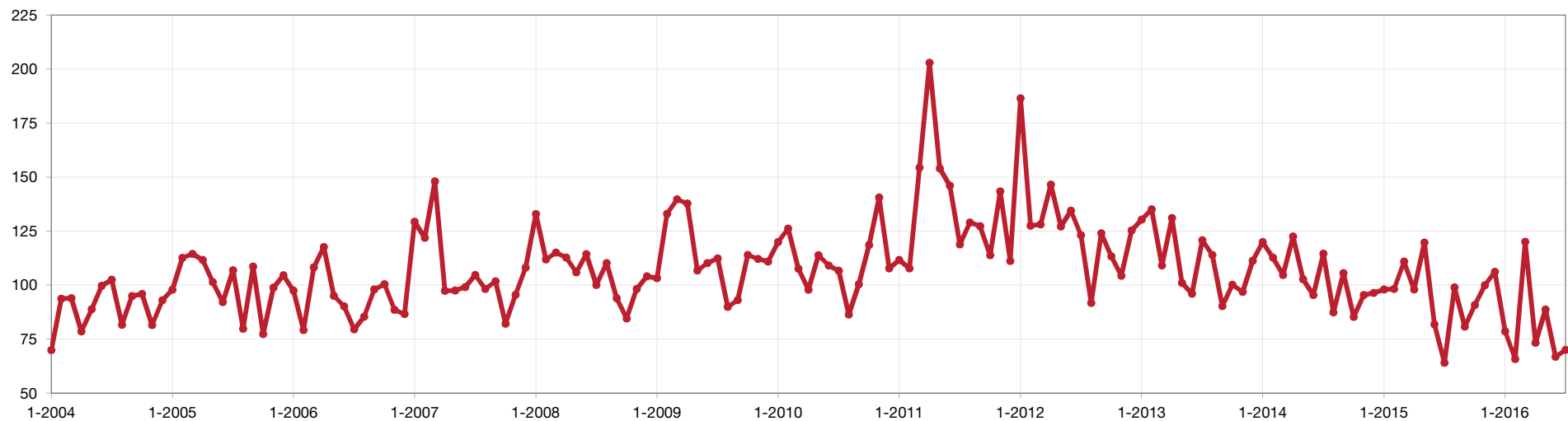
Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2015	99	87	+13.8%
September 2015	81	106	-23.6%
October 2015	91	85	+7.1%
November 2015	100	95	+5.3%
December 2015	106	96	+10.4%
January 2016	79	98	-19.4%
February 2016	66	98	-32.7%
March 2016	120	111	+8.1%
April 2016	73	98	-25.5%
May 2016	89	120	-25.8%
June 2016	67	82	-18.3%
July 2016	70	64	+9.4%
12-Month Avg*	87	94	-7.4%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Wayne by Month



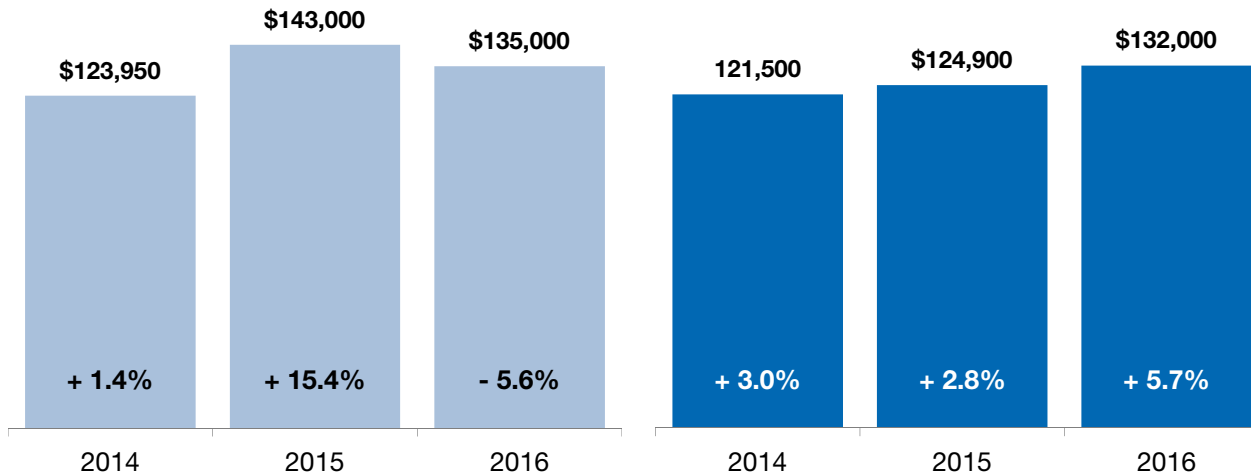
Median Sales Price – Wayne

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

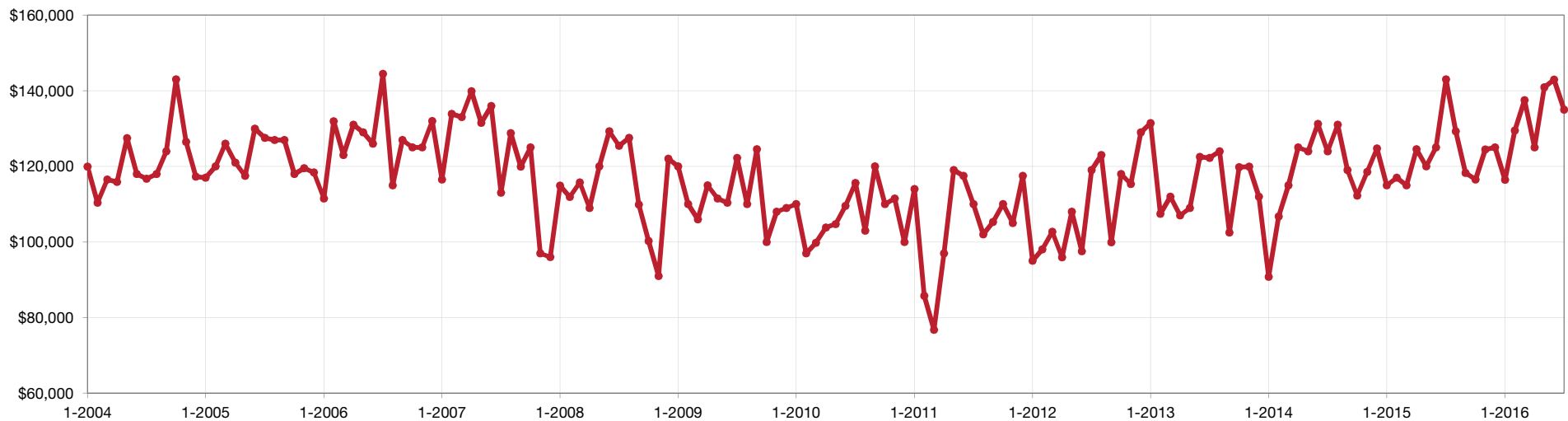
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$129,250	\$131,000	-1.3%
September 2015	\$118,270	\$119,000	-0.6%
October 2015	\$116,500	\$112,250	+3.8%
November 2015	\$124,450	\$118,500	+5.0%
December 2015	\$125,000	\$124,750	+0.2%
January 2016	\$116,450	\$115,000	+1.3%
February 2016	\$129,500	\$117,000	+10.7%
March 2016	\$137,500	\$115,000	+19.6%
April 2016	\$125,000	\$124,500	+0.4%
May 2016	\$140,950	\$120,000	+17.5%
June 2016	\$142,950	\$125,000	+14.4%
July 2016	\$135,000	\$143,000	-5.6%
12-Month Avg*	\$128,000	\$124,250	+3.0%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Wayne by Month



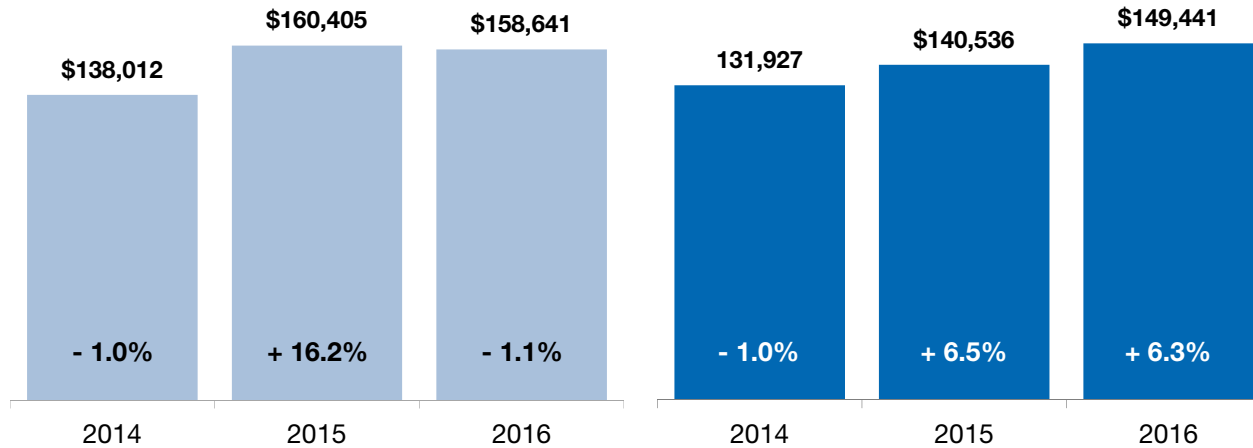
Average Sales Price – Wayne

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



July

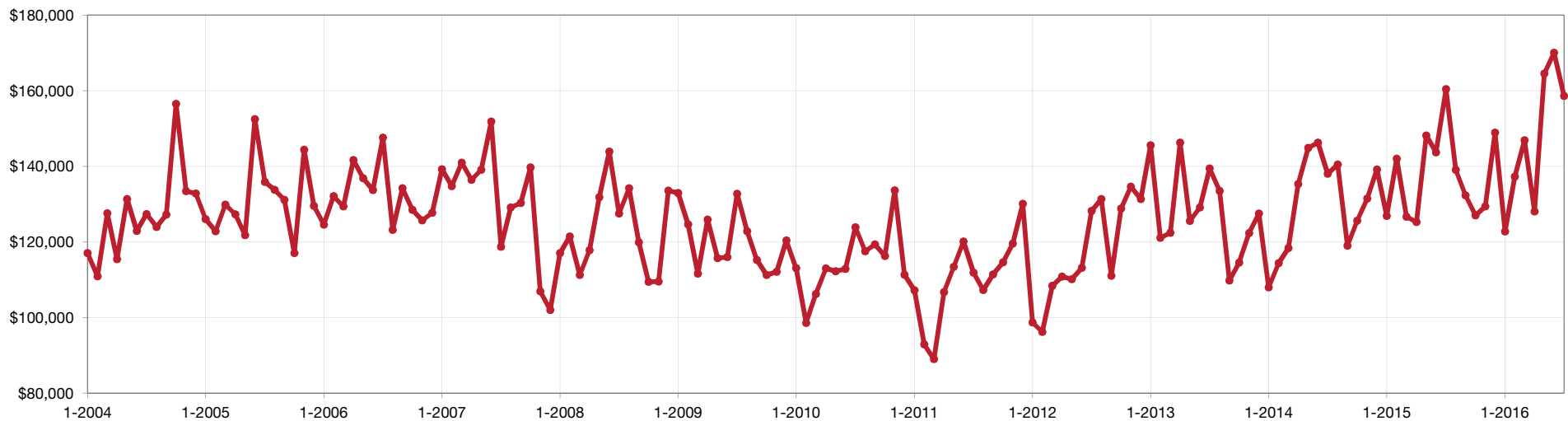
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$139,094	\$140,502	-1.0%
September 2015	\$132,299	\$119,026	+11.2%
October 2015	\$127,005	\$125,621	+1.1%
November 2015	\$129,394	\$131,484	-1.6%
December 2015	\$148,909	\$139,123	+7.0%
January 2016	\$122,770	\$126,873	-3.2%
February 2016	\$137,266	\$142,017	-3.3%
March 2016	\$146,926	\$126,655	+16.0%
April 2016	\$128,063	\$125,267	+2.2%
May 2016	\$164,573	\$148,143	+11.1%
June 2016	\$170,047	\$143,705	+18.3%
July 2016	\$158,641	\$160,405	-1.1%
12-Month Avg*	\$143,369	\$137,039	+4.6%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Wayne by Month



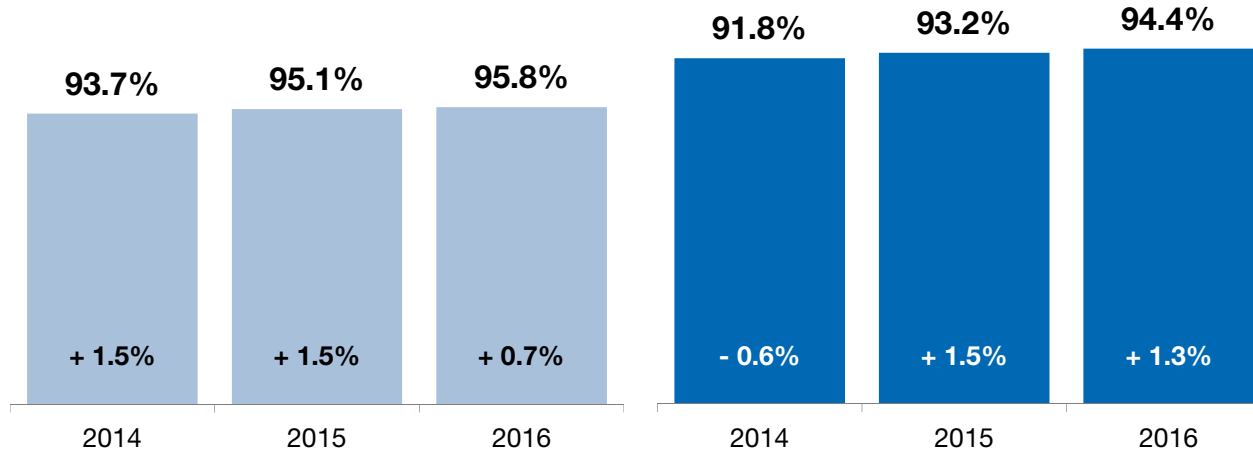
Percent of Original List Price Received – Wayne

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

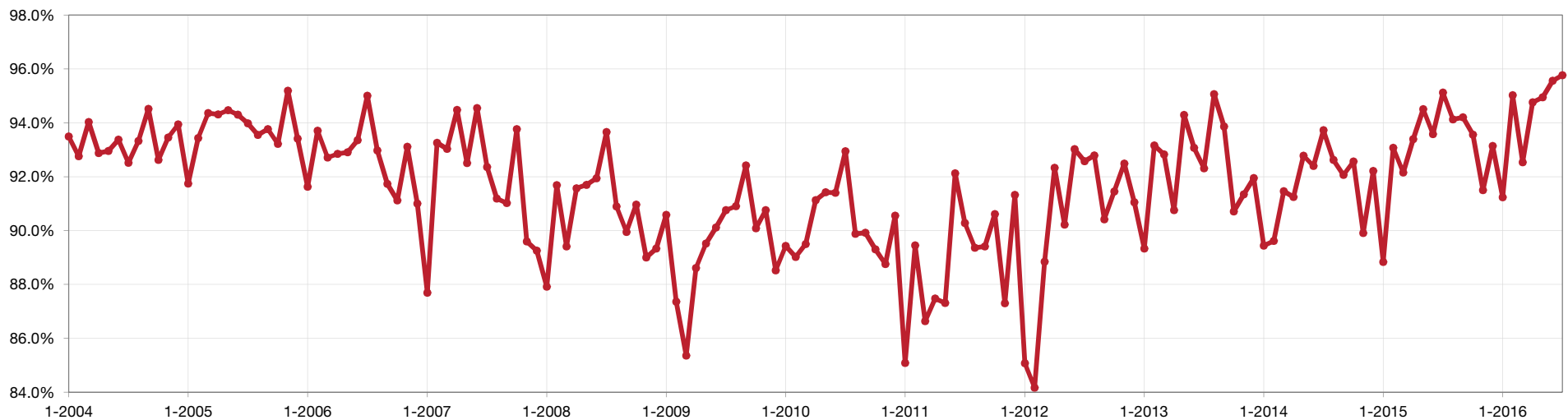
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	94.1%	92.6%	+1.6%
September 2015	94.2%	92.1%	+2.3%
October 2015	93.6%	92.6%	+1.1%
November 2015	91.5%	89.9%	+1.8%
December 2015	93.1%	92.2%	+1.0%
January 2016	91.2%	88.8%	+2.7%
February 2016	95.0%	93.1%	+2.0%
March 2016	92.5%	92.2%	+0.3%
April 2016	94.8%	93.4%	+1.5%
May 2016	94.9%	94.5%	+0.4%
June 2016	95.6%	93.6%	+2.1%
July 2016	95.8%	95.1%	+0.7%
12-Month Avg*	94.0%	92.7%	+1.4%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Wayne by Month



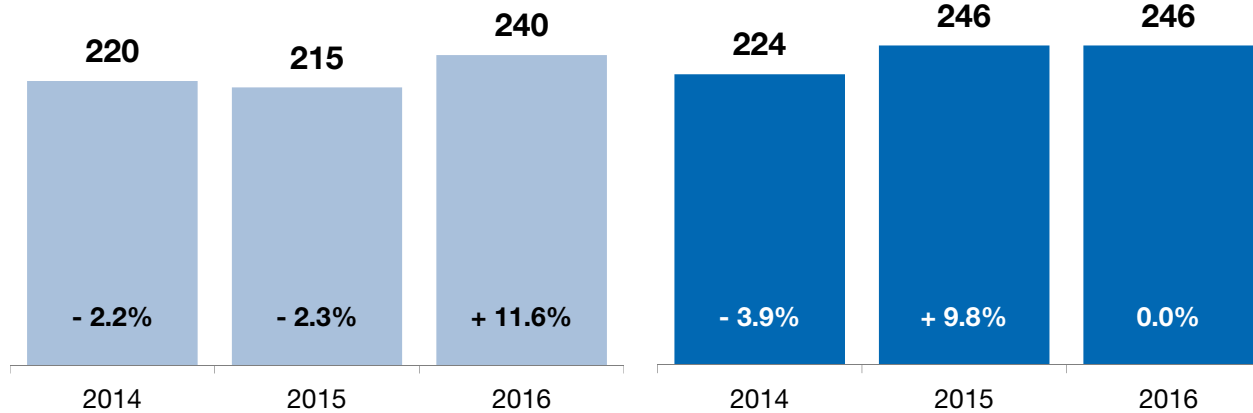
Housing Affordability Index – Wayne

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.



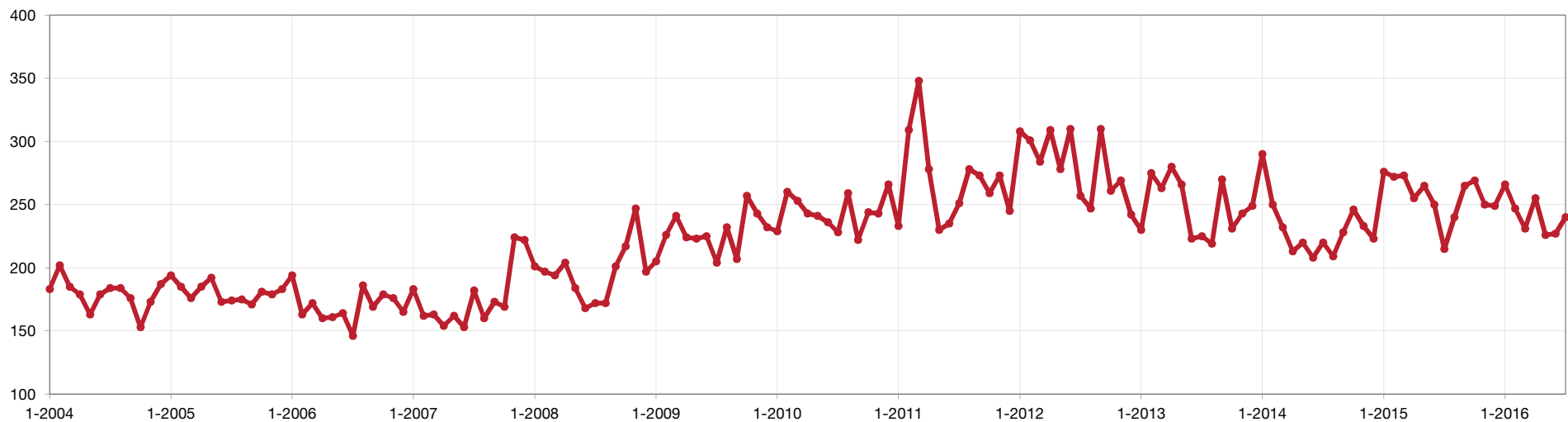
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	240	209	+14.8%
September 2015	265	228	+16.2%
October 2015	269	246	+9.3%
November 2015	250	233	+7.3%
December 2015	249	223	+11.7%
January 2016	266	276	-3.6%
February 2016	247	272	-9.2%
March 2016	231	273	-15.4%
April 2016	255	255	0.0%
May 2016	226	265	-14.7%
June 2016	227	250	-9.2%
July 2016	240	215	+11.6%
12-Month Avg	247	245	+0.8%

Historical Housing Affordability Index – Wayne by Month

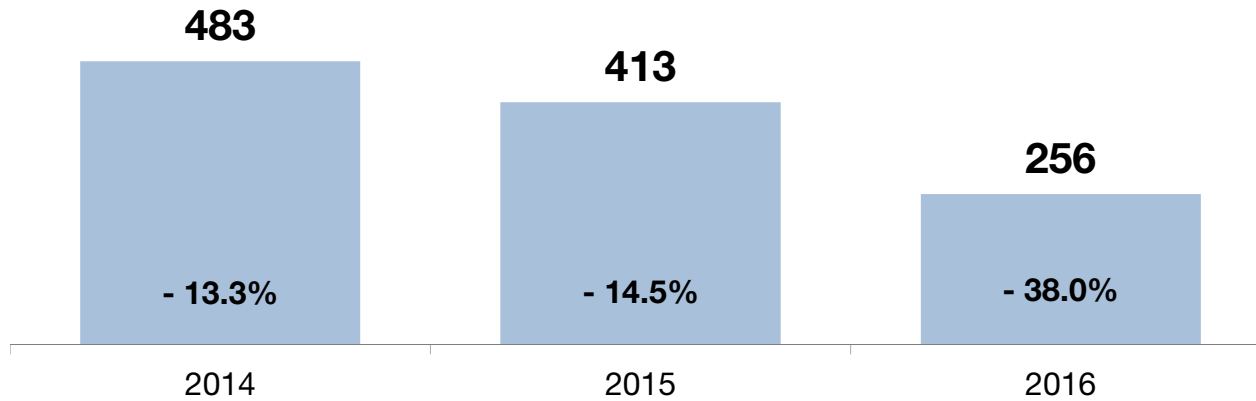


Inventory of Homes for Sale – Wayne

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

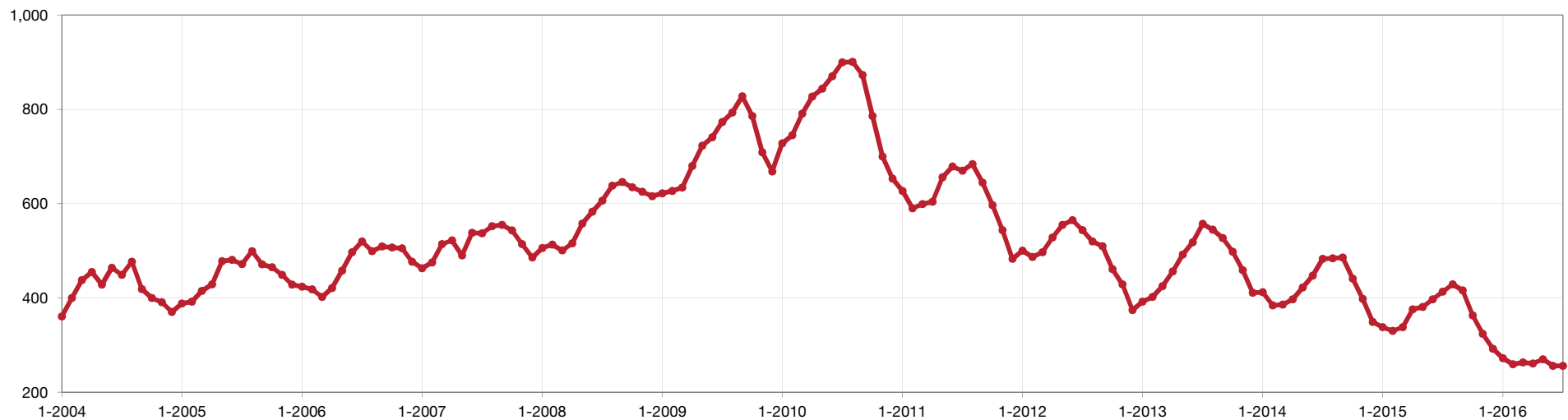


July



Homes for Sale		Prior Year	Percent Change
August 2015	429	484	-11.4%
September 2015	416	486	-14.4%
October 2015	363	441	-17.7%
November 2015	324	398	-18.6%
December 2015	292	349	-16.3%
January 2016	272	338	-19.5%
February 2016	259	330	-21.5%
March 2016	263	338	-22.2%
April 2016	261	376	-30.6%
May 2016	270	381	-29.1%
June 2016	256	397	-35.5%
July 2016	256	413	-38.0%
12-Month Avg	305	394	-22.6%

Historical Inventory of Homes for Sale – Wayne by Month

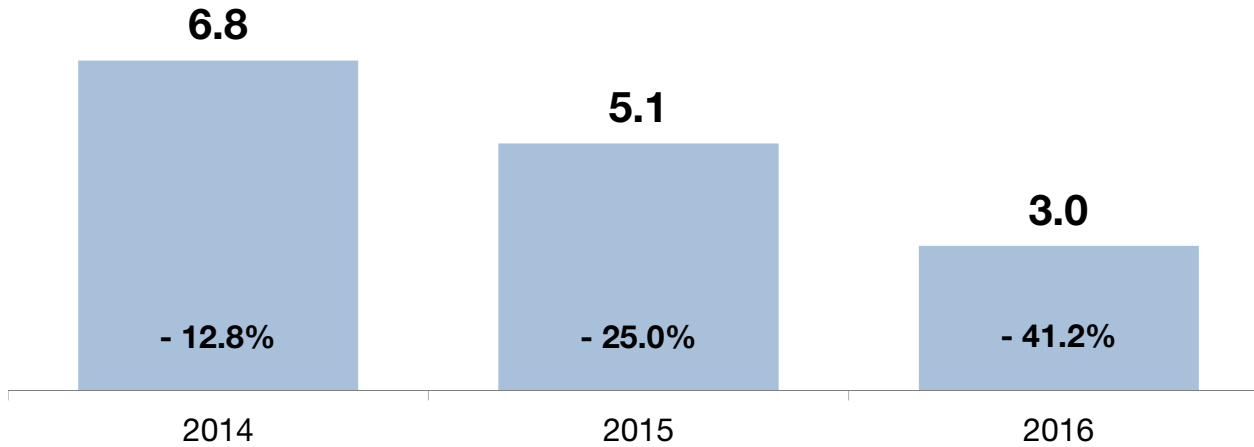


Months Supply of Homes for Sale – Wayne

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.



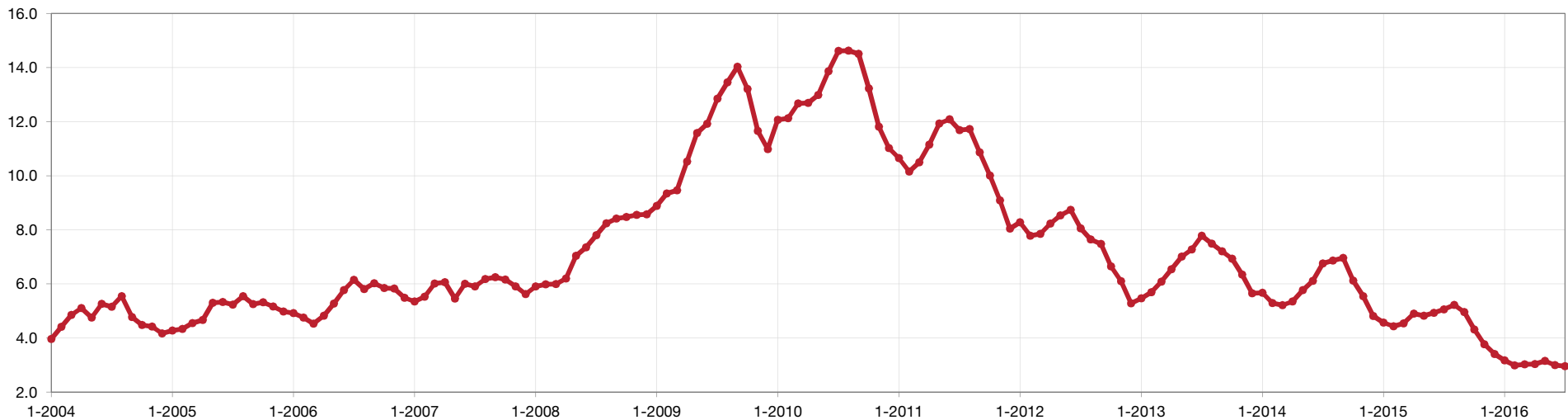
July



Months Supply		Prior Year	Percent Change
August 2015	5.2	6.9	-24.6%
September 2015	5.0	7.0	-28.6%
October 2015	4.3	6.1	-29.5%
November 2015	3.8	5.5	-30.9%
December 2015	3.4	4.8	-29.2%
January 2016	3.2	4.6	-30.4%
February 2016	3.0	4.4	-31.8%
March 2016	3.0	4.5	-33.3%
April 2016	3.0	4.9	-38.8%
May 2016	3.2	4.8	-33.3%
June 2016	3.0	4.9	-38.8%
July 2016	3.0	5.1	-41.2%
12-Month Avg*	3.6	5.3	-32.1%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Wayne by Month



Market Overview – Holmes County

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



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		16	11	- 31.3%	116	100	- 13.8%
Pending Sales		13	11	- 15.4%	73	76	+ 4.1%
Closed Sales		15	7	- 53.3%	70	66	- 5.7%
Days on Market		64	95	+ 48.4%	102	89	- 12.7%
Median Sales Price		\$192,500	\$140,000	- 27.3%	\$171,750	\$127,000	- 26.1%
Average Sales Price		\$218,000	\$180,643	- 17.1%	\$176,408	\$146,357	- 17.0%
Pct. of Orig. Price Received		98.4%	86.2%	- 12.4%	93.8%	92.3%	- 1.6%
Housing Affordability Index		127	184	+ 44.9%	142	203	+ 43.0%
Inventory of Homes for Sale		64	42	- 34.4%	--	--	--
Months Supply of Homes for Sale		6.3	3.7	- 41.3%	--	--	--

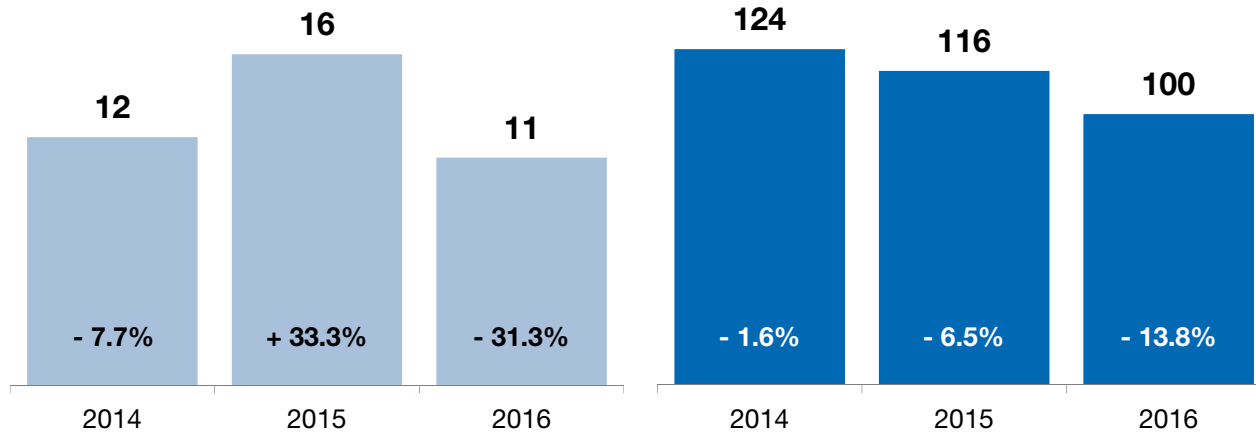
New Listings – Holmes

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



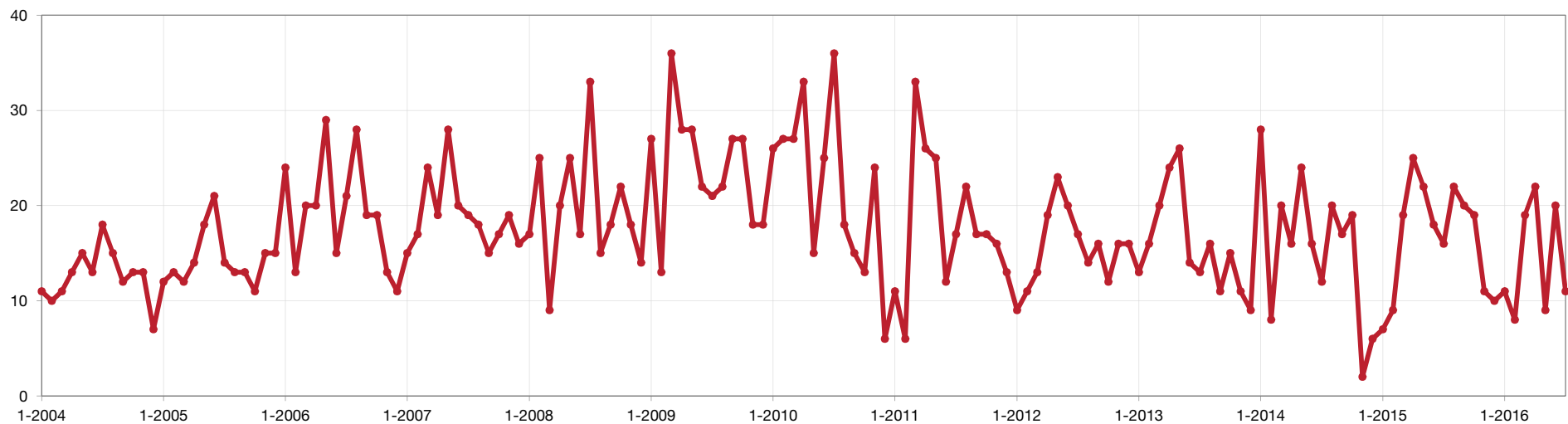
July

Year to Date



	New Listings	Prior Year	Percent Change
August 2015	22	20	+10.0%
September 2015	20	17	+17.6%
October 2015	19	19	0.0%
November 2015	11	2	+450.0%
December 2015	10	6	+66.7%
January 2016	11	7	+57.1%
February 2016	8	9	-11.1%
March 2016	19	19	0.0%
April 2016	22	25	-12.0%
May 2016	9	22	-59.1%
June 2016	20	18	+11.1%
July 2016	11	16	-31.3%
12-Month Avg	15	15	0.0%

Historical New Listings – Holmes by Month



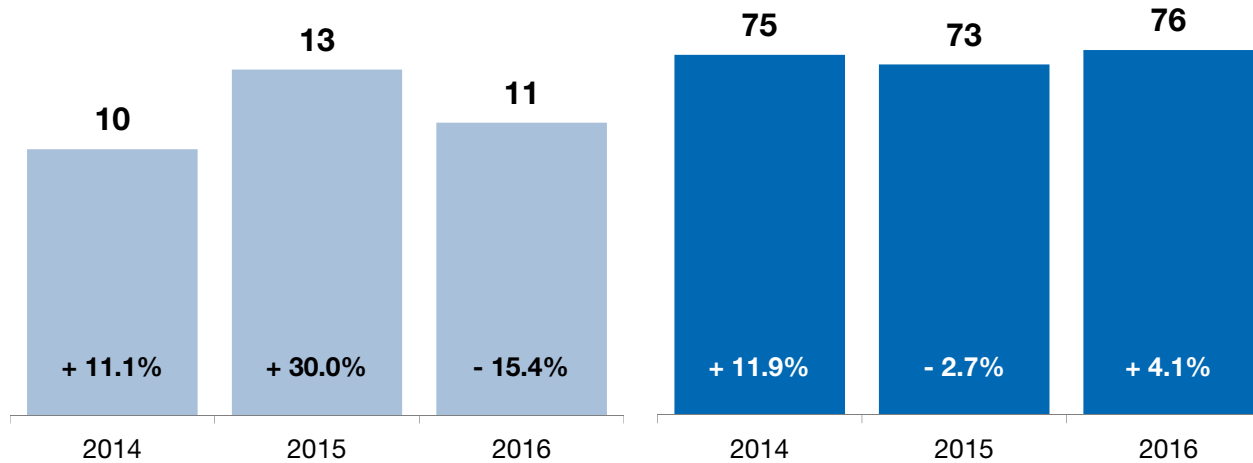
Pending Sales – Holmes

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



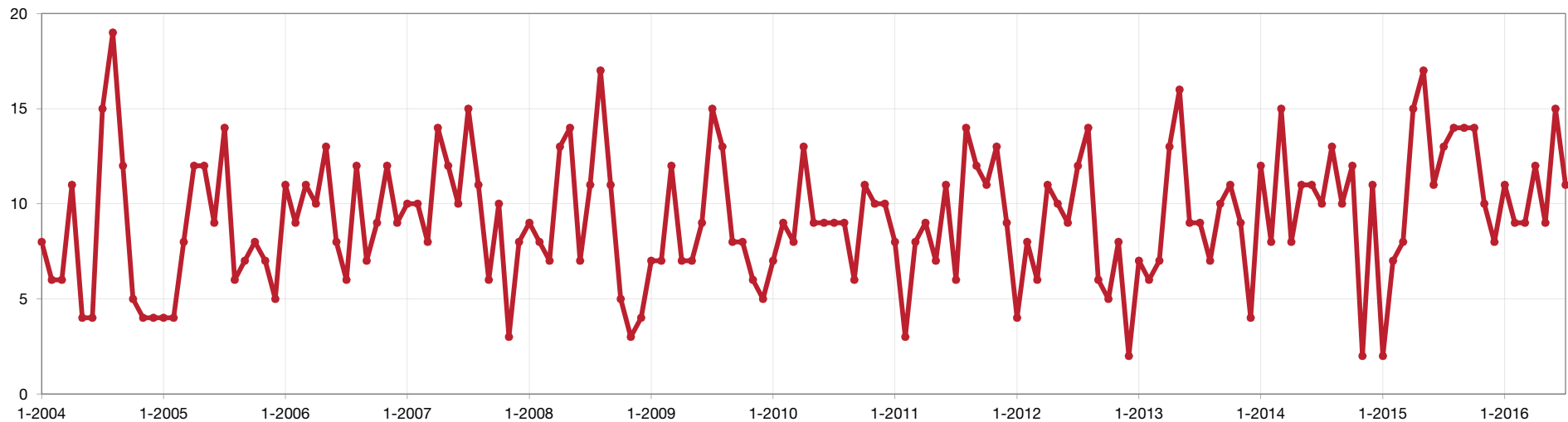
July

Year to Date



Pending Sales		Prior Year	Percent Change
August 2015	14	13	+7.7%
September 2015	14	10	+40.0%
October 2015	14	12	+16.7%
November 2015	10	2	+400.0%
December 2015	8	11	-27.3%
January 2016	11	2	+450.0%
February 2016	9	7	+28.6%
March 2016	9	8	+12.5%
April 2016	12	15	-20.0%
May 2016	9	17	-47.1%
June 2016	15	11	+36.4%
July 2016	11	13	-15.4%
12-Month Avg	11	10	+10.0%

Historical Pending Sales – Holmes by Month



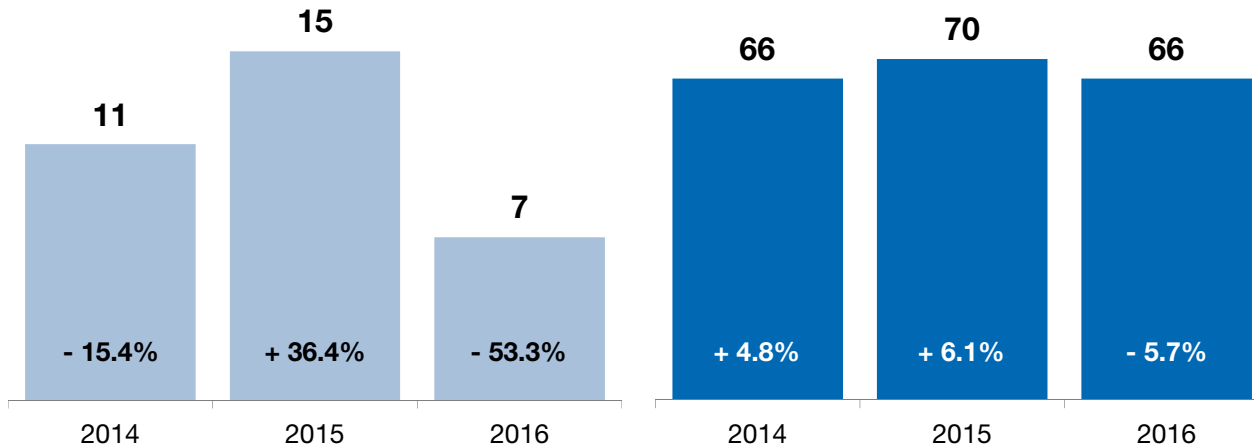
Closed Sales – Holmes

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



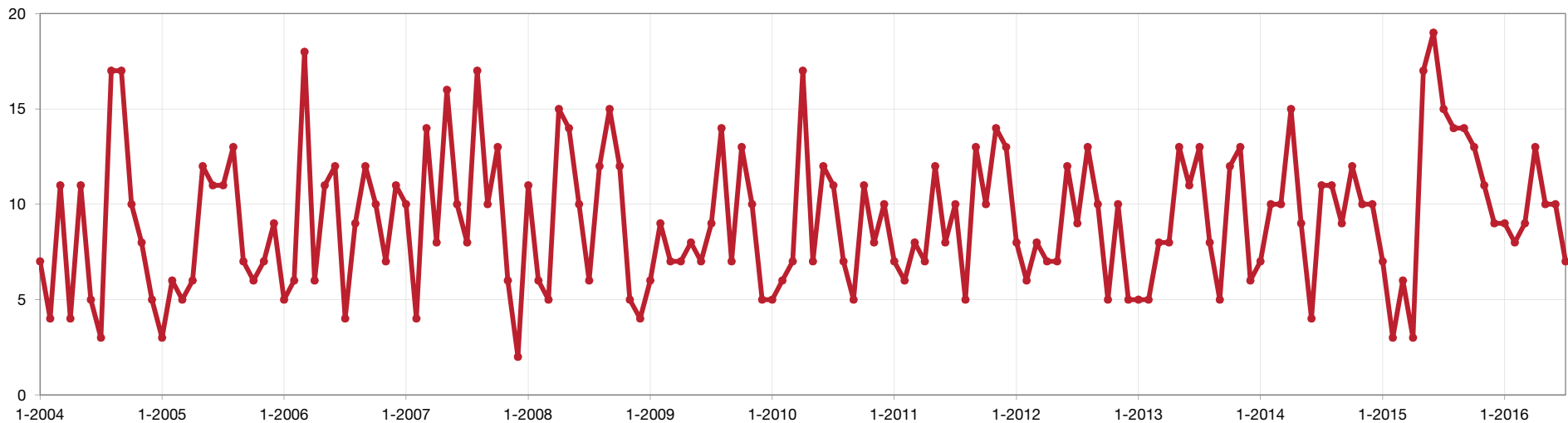
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	14	11	+27.3%
September 2015	14	9	+55.6%
October 2015	13	12	+8.3%
November 2015	11	10	+10.0%
December 2015	9	10	-10.0%
January 2016	9	7	+28.6%
February 2016	8	3	+166.7%
March 2016	9	6	+50.0%
April 2016	13	3	+333.3%
May 2016	10	17	-41.2%
June 2016	10	19	-47.4%
July 2016	7	15	-53.3%
12-Month Avg	11	10	+10.0%

Historical Closed Sales – Holmes by Month



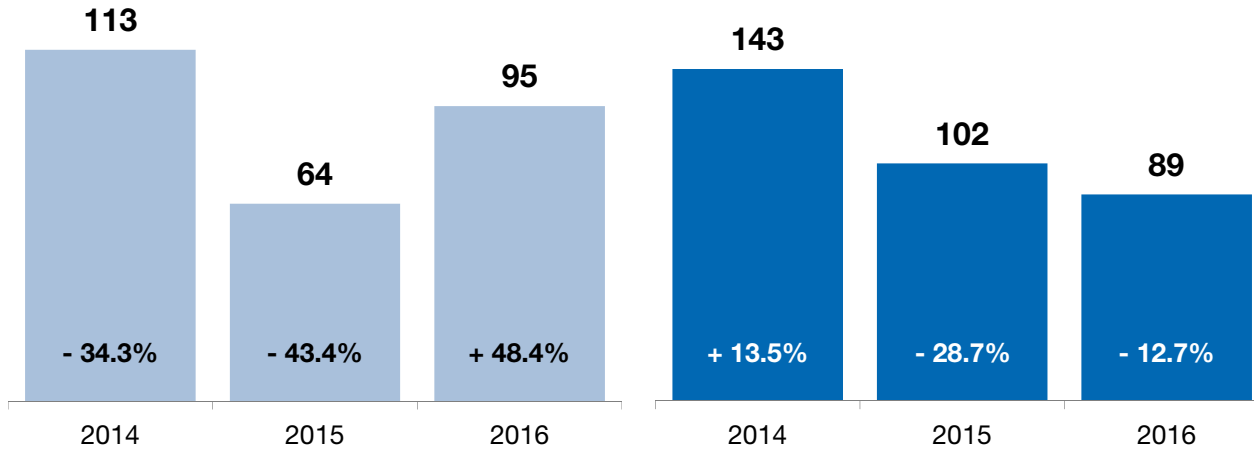
Days on Market Until Sale – Holmes

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



July

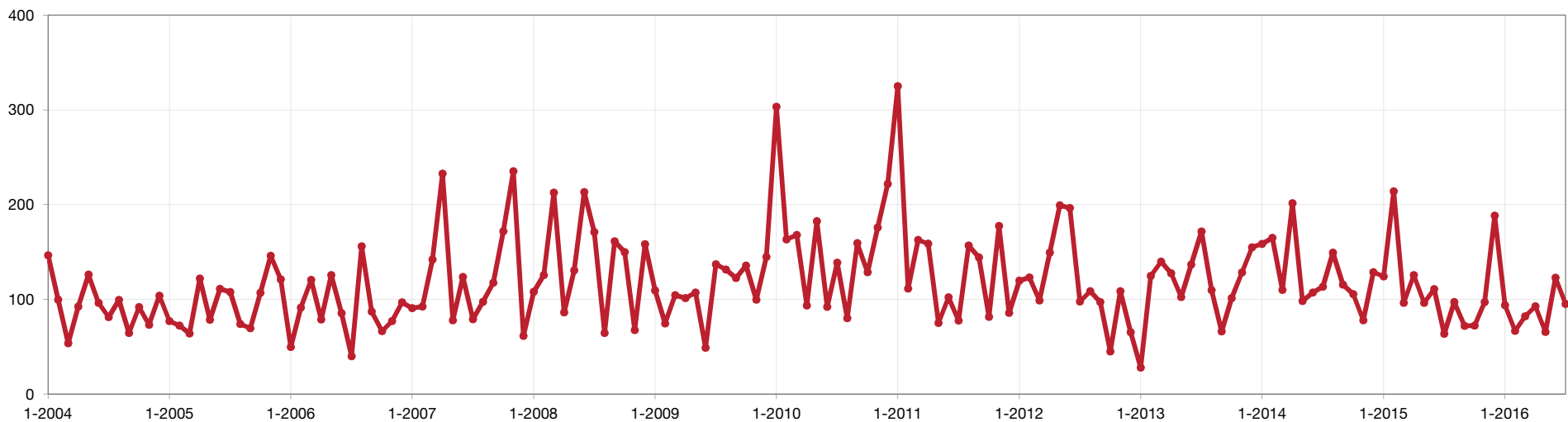
Year to Date



	Days on Market	Prior Year	Percent Change
August 2015	97	149	-34.9%
September 2015	72	115	-37.4%
October 2015	72	105	-31.4%
November 2015	97	78	+24.4%
December 2015	188	129	+45.7%
January 2016	94	124	-24.2%
February 2016	67	214	-68.7%
March 2016	82	96	-14.6%
April 2016	93	126	-26.2%
May 2016	66	96	-31.3%
June 2016	123	111	+10.8%
July 2016	95	64	+48.4%
12-Month Avg*	87	94	-7.4%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



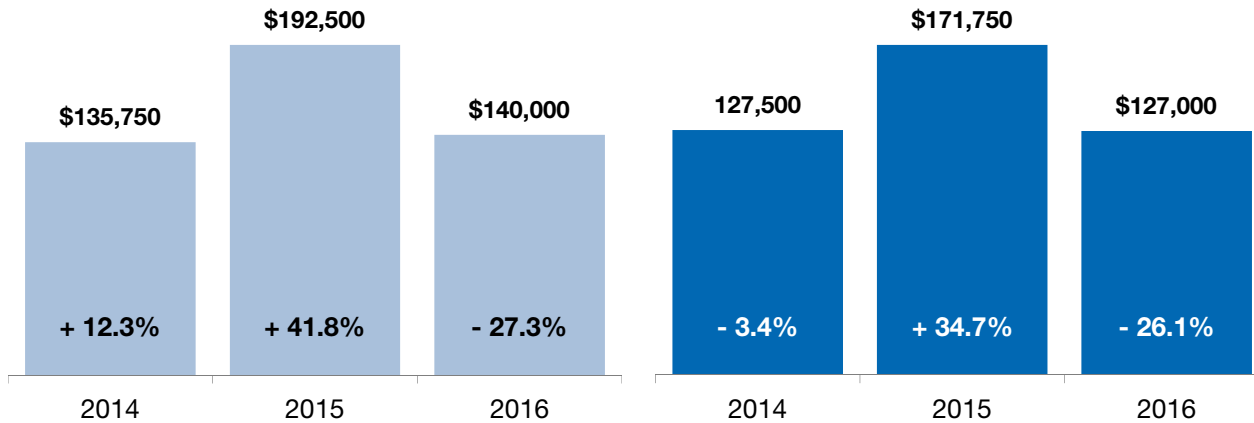
Median Sales Price – Holmes

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

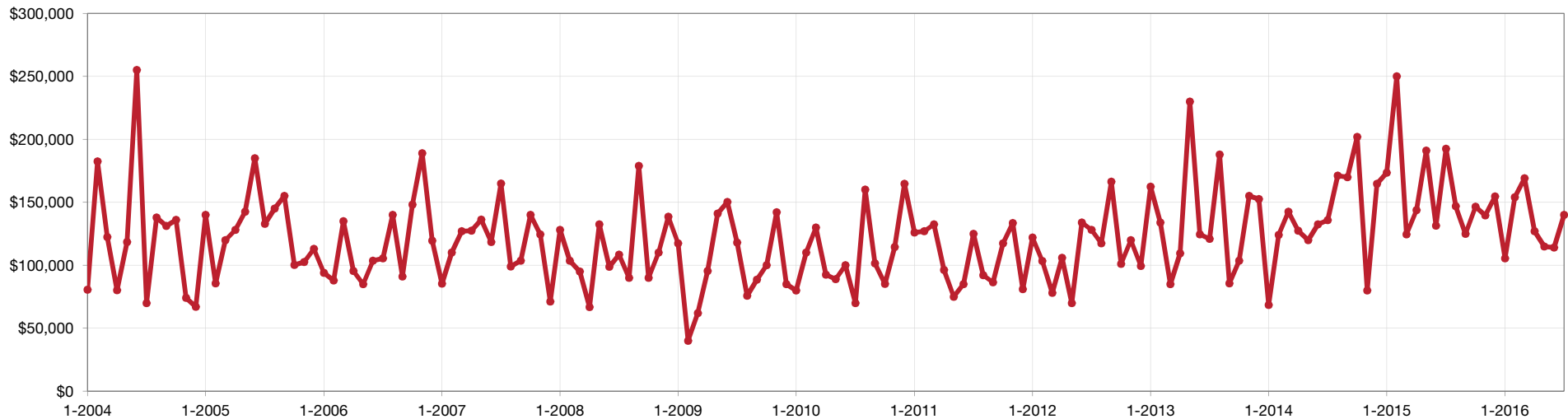
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$147,000	\$171,250	-14.2%
September 2015	\$125,000	\$170,000	-26.5%
October 2015	\$146,500	\$202,000	-27.5%
November 2015	\$139,500	\$80,000	+74.4%
December 2015	\$154,750	\$164,625	-6.0%
January 2016	\$105,500	\$173,500	-39.2%
February 2016	\$154,000	\$250,000	-38.4%
March 2016	\$169,000	\$124,500	+35.7%
April 2016	\$127,000	\$143,750	-11.7%
May 2016	\$114,900	\$191,000	-39.8%
June 2016	\$114,000	\$131,400	-13.2%
July 2016	\$140,000	\$192,500	-27.3%
12-Month Avg*	\$128,000	\$124,250	+3.0%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price – Holmes by Month



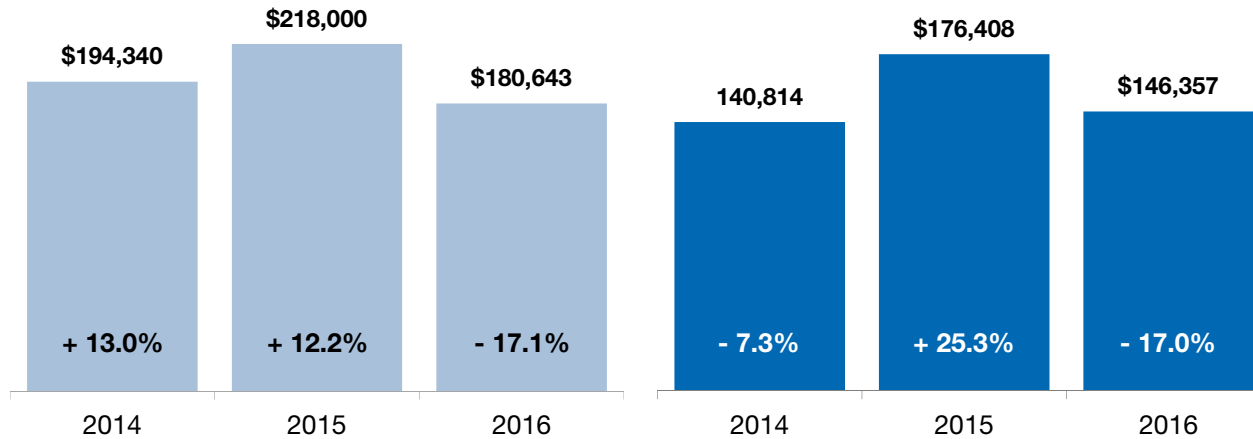
Average Sales Price – Holmes

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



July

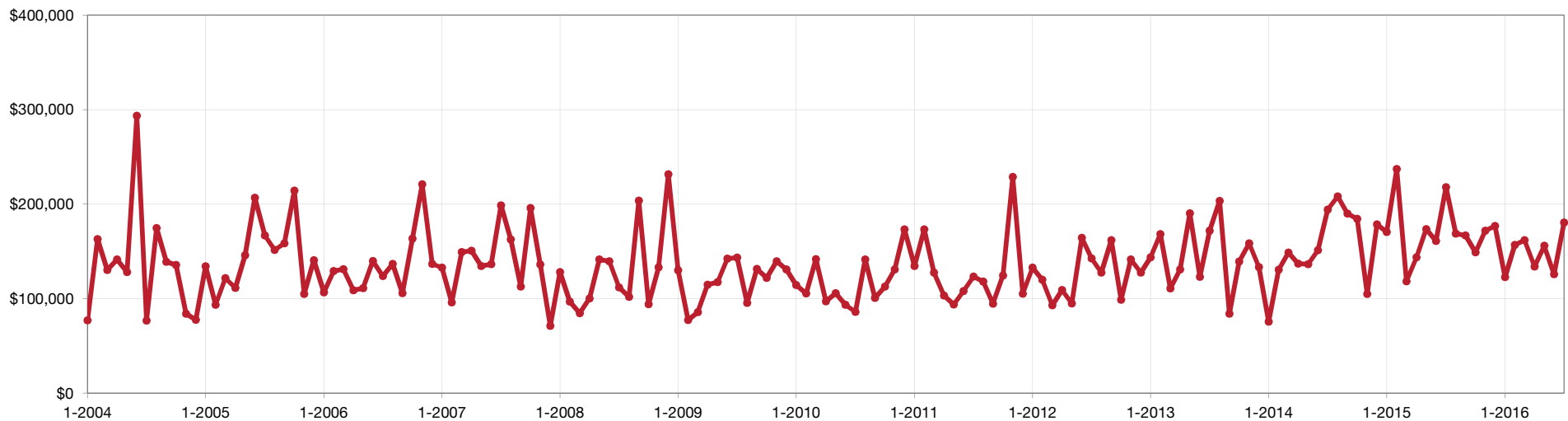
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$168,818	\$208,150	-18.9%
September 2015	\$166,955	\$189,925	-12.1%
October 2015	\$149,000	\$184,333	-19.2%
November 2015	\$172,000	\$104,833	+64.1%
December 2015	\$176,833	\$178,475	-0.9%
January 2016	\$122,688	\$170,428	-28.0%
February 2016	\$156,929	\$237,075	-33.8%
March 2016	\$161,813	\$118,333	+36.7%
April 2016	\$133,920	\$143,750	-6.8%
May 2016	\$155,929	\$173,488	-10.1%
June 2016	\$125,778	\$160,879	-21.8%
July 2016	\$180,643	\$218,000	-17.1%
12-Month Avg*	\$143,369	\$137,039	+4.6%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price – Holmes by Month



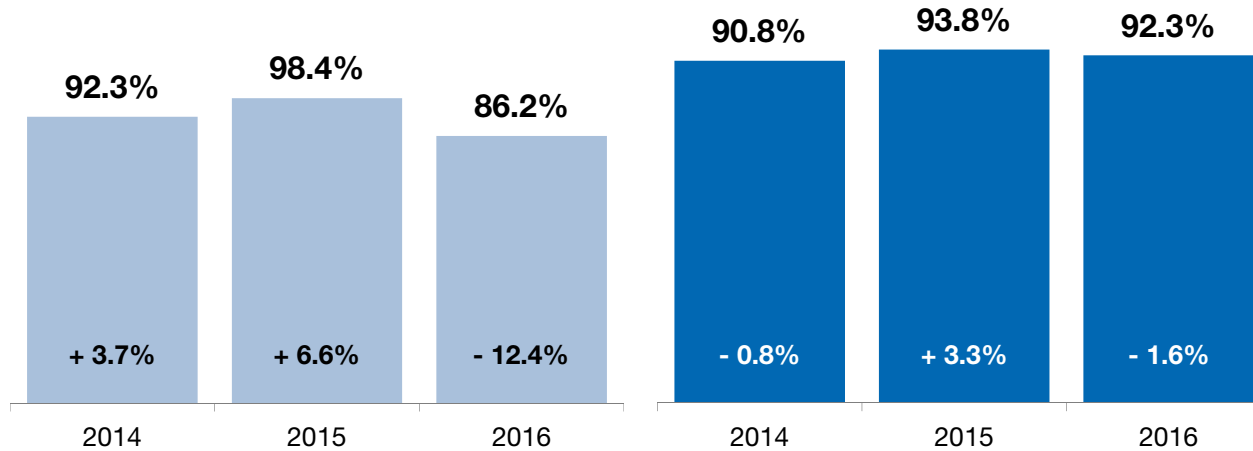
Percent of Original List Price Received – Holmes

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

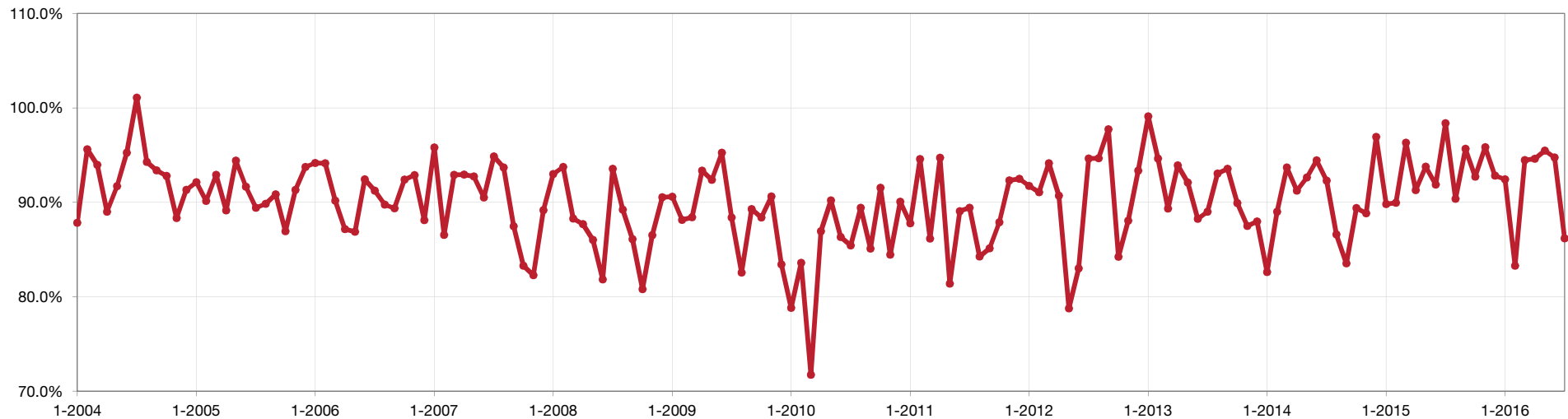
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	90.4%	86.6%	+4.4%
September 2015	95.7%	83.5%	+14.6%
October 2015	92.7%	89.4%	+3.7%
November 2015	95.8%	88.8%	+7.9%
December 2015	92.8%	96.9%	-4.2%
January 2016	92.4%	89.8%	+2.9%
February 2016	83.3%	90.0%	-7.4%
March 2016	94.5%	96.3%	-1.9%
April 2016	94.6%	91.3%	+3.6%
May 2016	95.5%	93.8%	+1.8%
June 2016	94.7%	91.9%	+3.0%
July 2016	86.2%	98.4%	-12.4%
12-Month Avg*	94.0%	92.7%	+1.4%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Holmes by Month



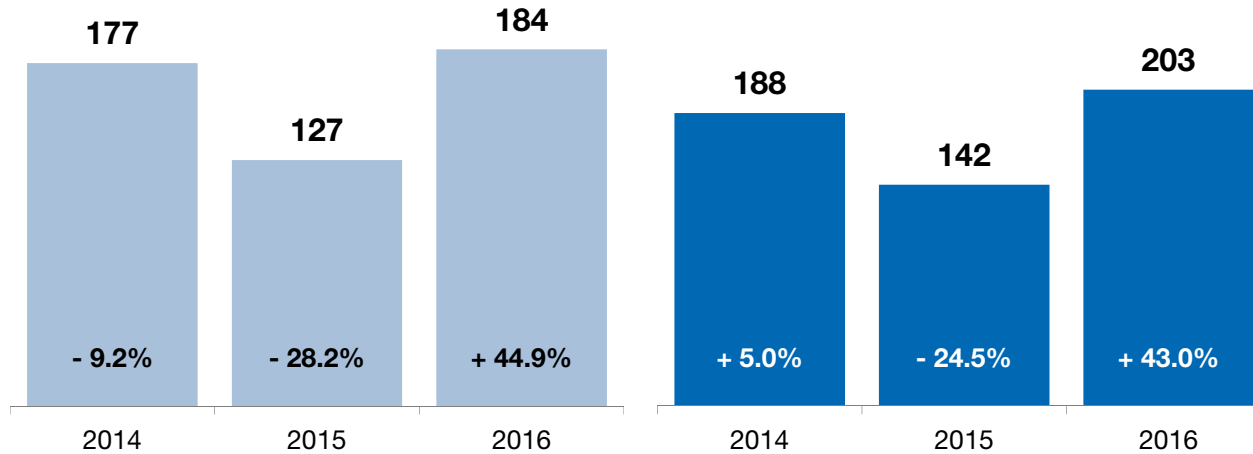
Housing Affordability Index – Holmes

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.



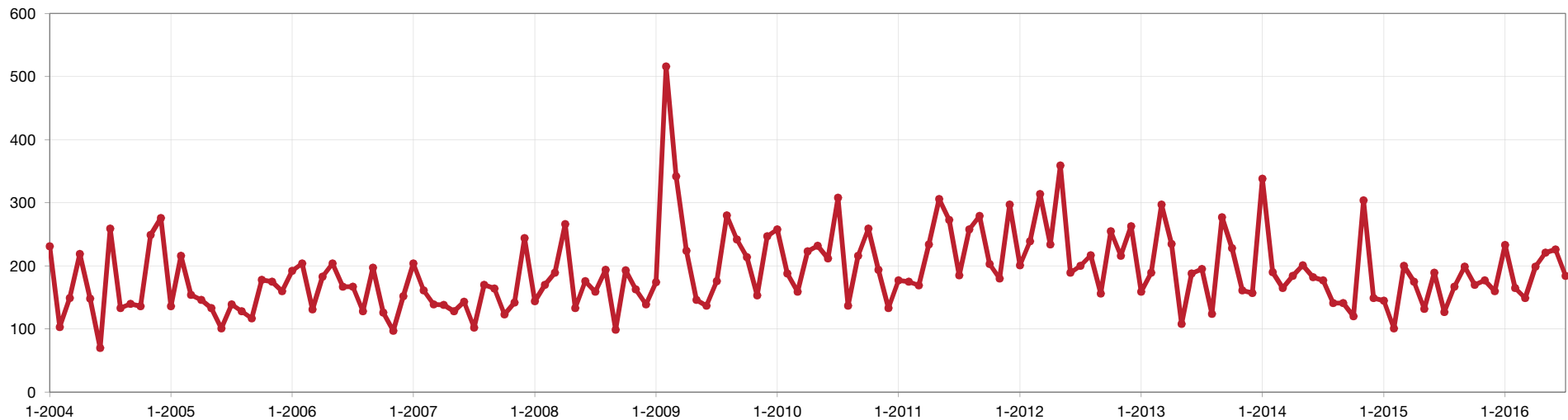
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	167	141	+18.4%
September 2015	199	141	+41.1%
October 2015	170	120	+41.7%
November 2015	177	304	-41.8%
December 2015	160	149	+7.4%
January 2016	233	145	+60.7%
February 2016	165	101	+63.4%
March 2016	149	200	-25.5%
April 2016	199	175	+13.7%
May 2016	221	132	+67.4%
June 2016	226	189	+19.6%
July 2016	184	127	+44.9%
12-Month Avg	188	160	+17.5%

Historical Housing Affordability Index – Holmes by Month

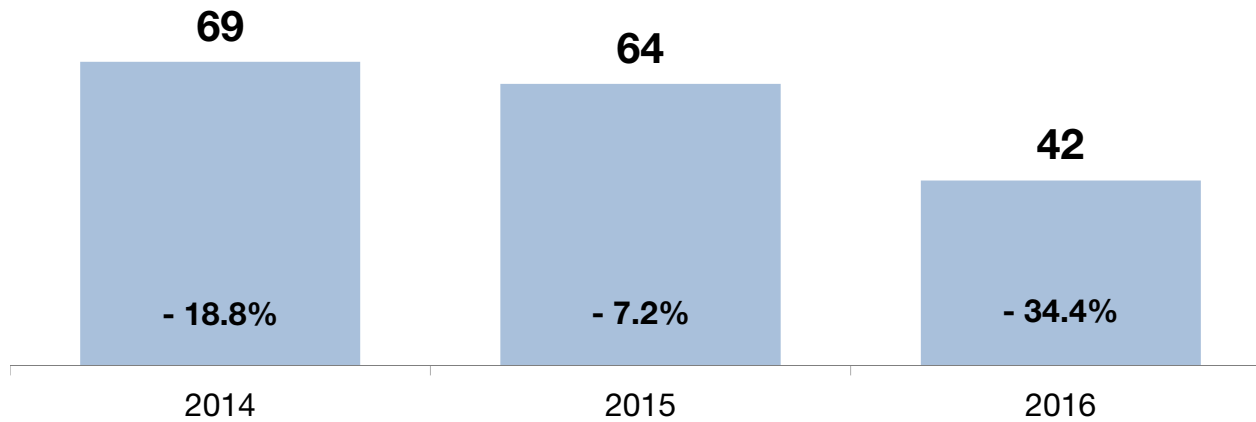


Inventory of Homes for Sale – Holmes

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 2015	67	72	-6.9%
September 2015	71	70	+1.4%
October 2015	64	71	-9.9%
November 2015	59	62	-4.8%
December 2015	52	51	+2.0%
January 2016	50	51	-2.0%
February 2016	45	46	-2.2%
March 2016	51	49	+4.1%
April 2016	54	55	-1.8%
May 2016	49	56	-12.5%
June 2016	48	61	-21.3%
July 2016	42	64	-34.4%
12-Month Avg	54	59	-8.5%

Historical Inventory of Homes for Sale – Holmes by Month

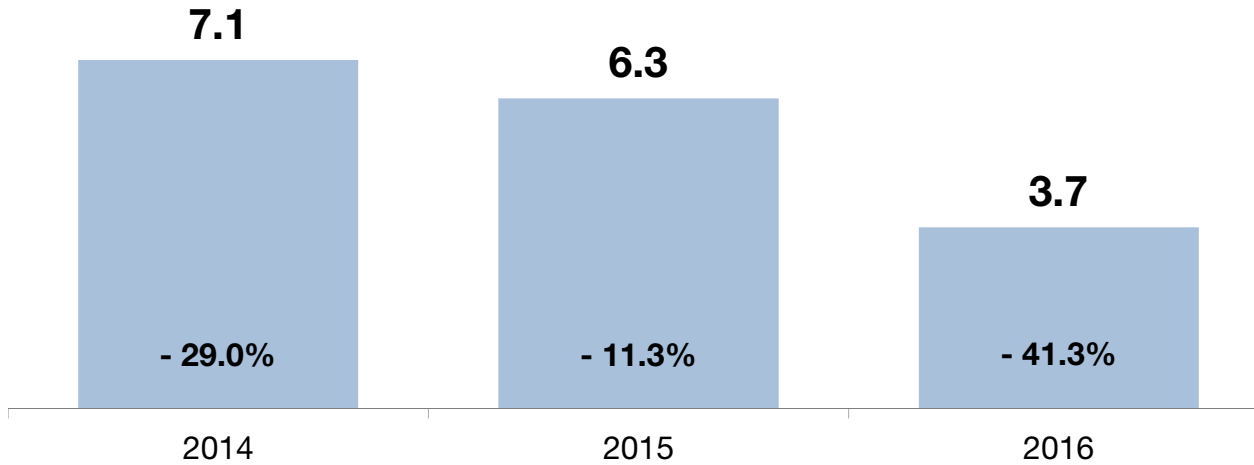


Months Supply of Homes for Sale – Holmes

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 2015	6.6	7.1	-7.0%
September 2015	6.8	6.9	-1.4%
October 2015	6.0	6.9	-13.0%
November 2015	5.2	6.4	-18.8%
December 2015	4.7	5.0	-6.0%
January 2016	4.2	5.4	-22.2%
February 2016	3.8	4.9	-22.4%
March 2016	4.2	5.6	-25.0%
April 2016	4.6	5.9	-22.0%
May 2016	4.4	5.7	-22.8%
June 2016	4.2	6.2	-32.3%
July 2016	3.7	6.3	-41.3%
12-Month Avg*	3.6	5.3	-32.1%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Holmes by Month

