

Monthly Indicators



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down 7.2 percent to 128 in Wayne County and down 22.7 percent to 17 in Holmes County. Pending Sales increased 34.8 percent to 124 in Wayne County and increased 7.1 percent to 15 in Holmes County. Inventory shrank 38.7 percent to 263 units in Wayne County and shrank 41.8 percent to 39 units in Holmes County.

Median Sales Price was up 7.9 percent to \$139,500 in Wayne County and down 31.0 percent to \$101,500 in Holmes County. Days on Market decreased 27.3 percent to 72 days in Wayne County and decreased 30.9 percent to 67 days in Holmes County. Months Supply of Homes for Sale was down 42.3 percent to 3.0 months in Wayne County and was down 48.5 percent to 3.4 months in Holmes County, indicating that demand increased relative to supply.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

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Quick Facts

+ 9.9%	+ 7.9%	- 14.3%	- 31.0%
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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		138	128	- 7.2%	968	854	- 11.8%
Pending Sales		92	124	+ 34.8%	708	726	+ 2.5%
Closed Sales		91	100	+ 9.9%	667	643	- 3.6%
Days on Market Until Sale		99	72	- 27.3%	94	80	- 14.9%
Median Sales Price		\$129,250	\$139,500	+ 7.9%	\$125,000	\$132,750	+ 6.2%
Average Sales Price		\$139,094	\$150,108	+ 7.9%	\$140,341	\$149,542	+ 6.6%
Pct. of Orig. Price Received		94.1%	96.4%	+ 2.4%	93.4%	94.7%	+ 1.4%
Housing Affordability Index		240	232	- 3.3%	248	244	- 1.6%
Inventory of Homes for Sale		429	263	- 38.7%	--	--	--
Months Supply of Homes for Sale		5.2	3.0	- 42.3%	--	--	--

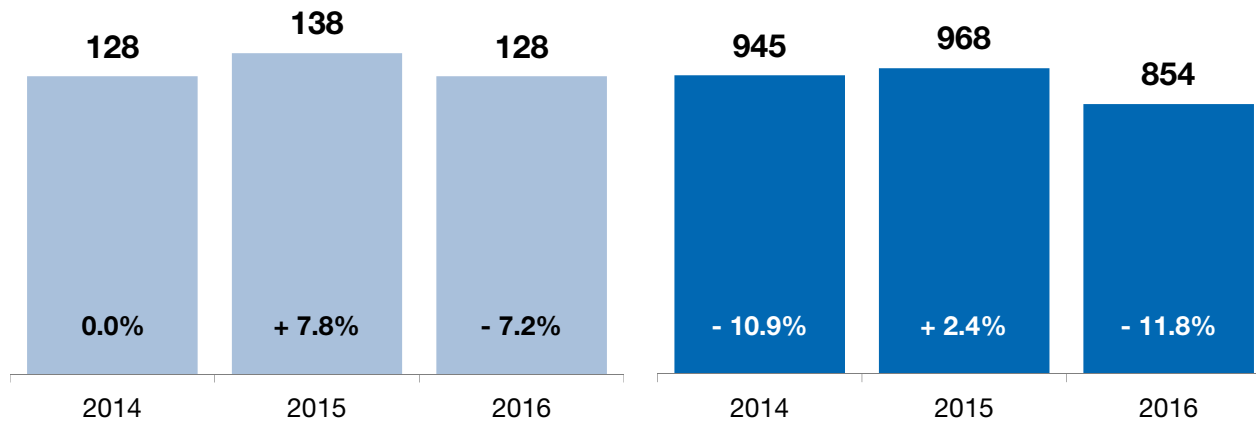
New Listings – Wayne

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



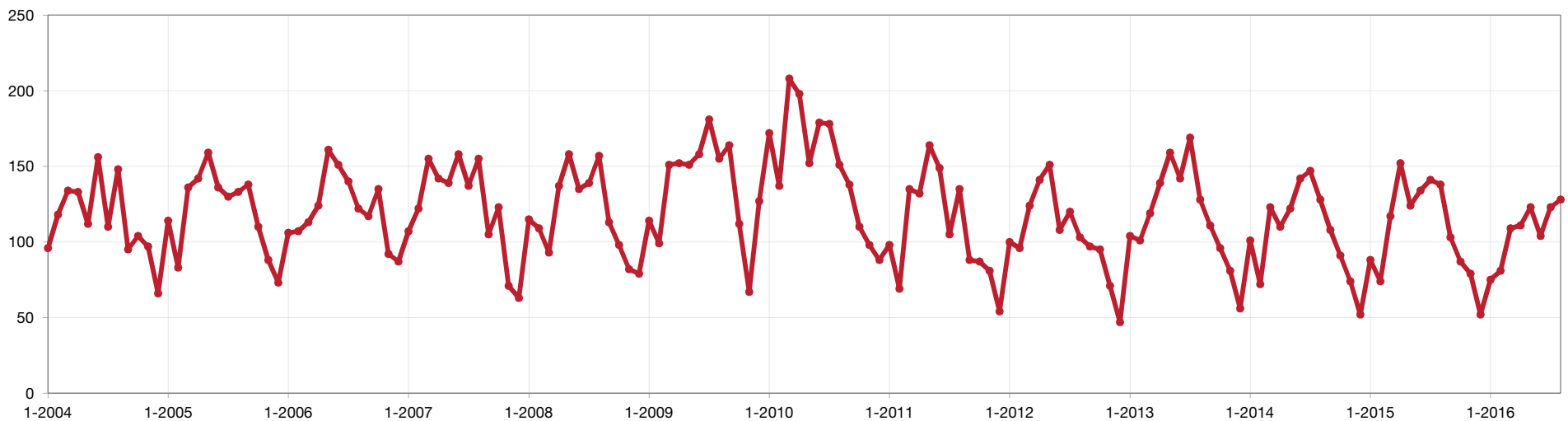
August

Year to Date



	New Listings	Prior Year	Percent Change
September 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%
August 2016	128	138	-7.2%
12-Month Avg	98	108	-9.3%

Historical New Listings – Wayne by Month



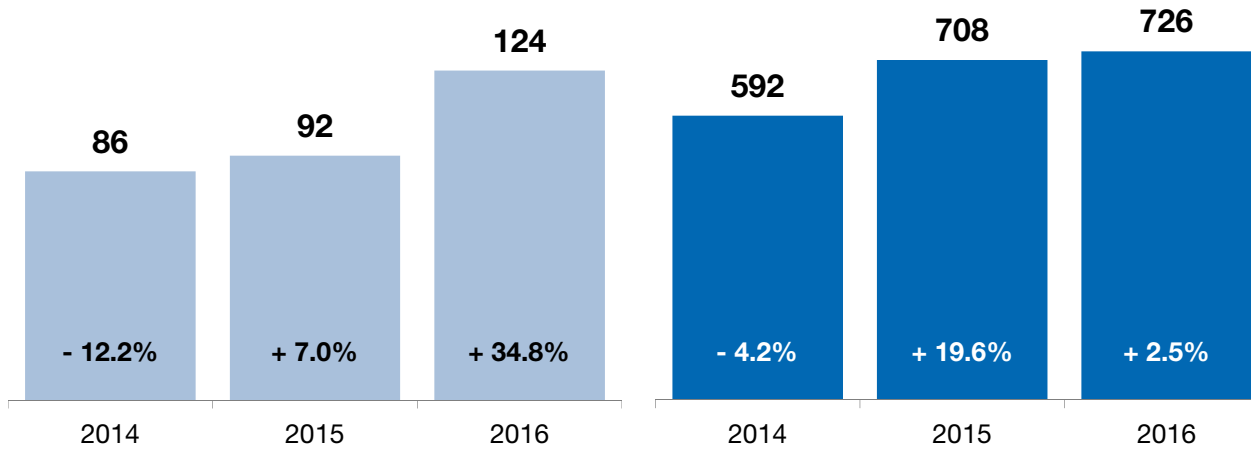
Pending Sales – Wayne

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



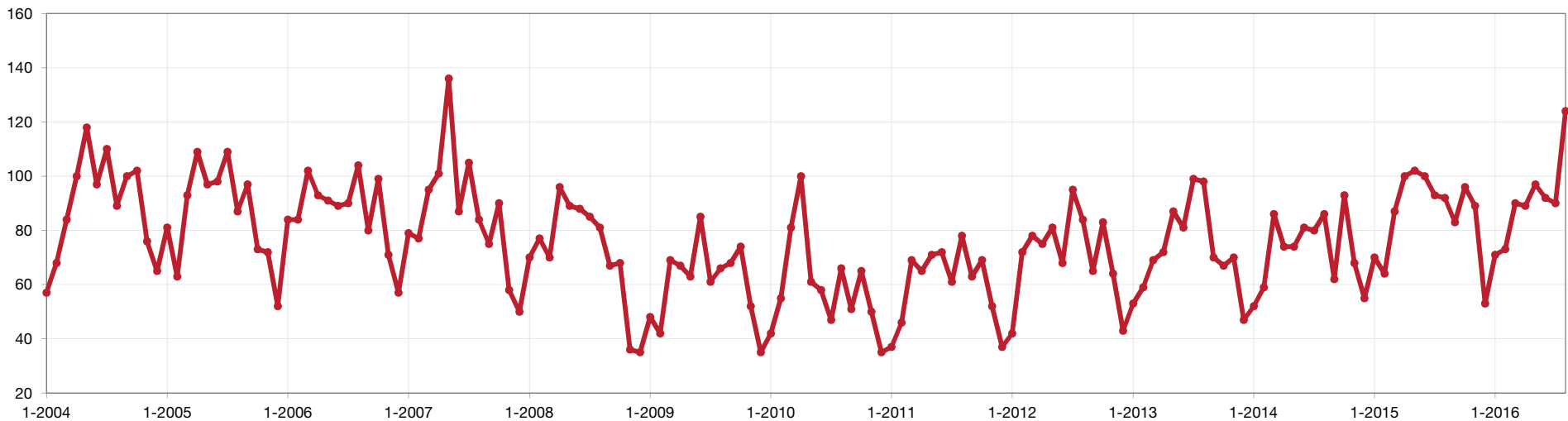
August

Year to Date



	Pending Sales	Prior Year	Percent Change
September 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	89	100	-11.0%
May 2016	97	102	-4.9%
June 2016	92	100	-8.0%
July 2016	90	93	-3.2%
August 2016	124	92	+34.8%
12-Month Avg	87	82	+6.1%

Historical Pending Sales – Wayne by Month

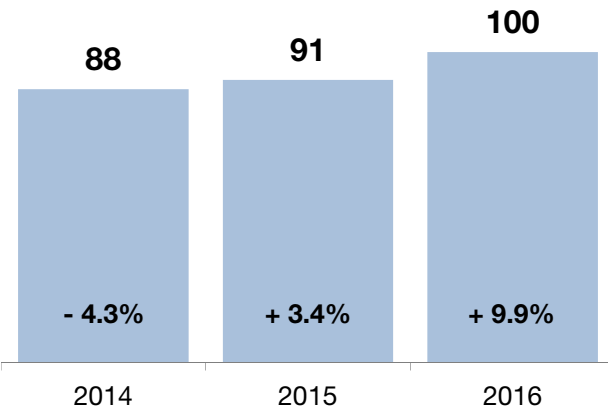


Closed Sales – Wayne

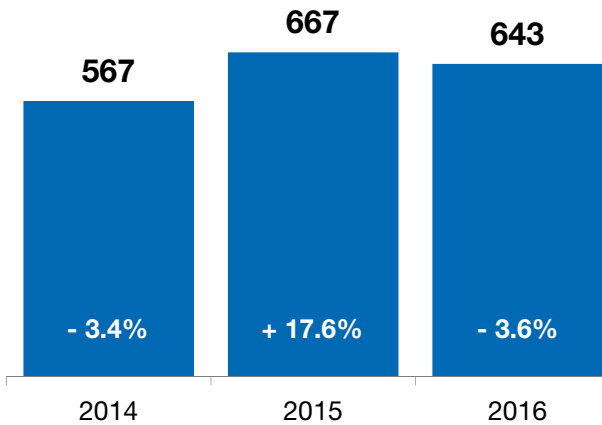
A count of the actual sales that closed in a given month.



August

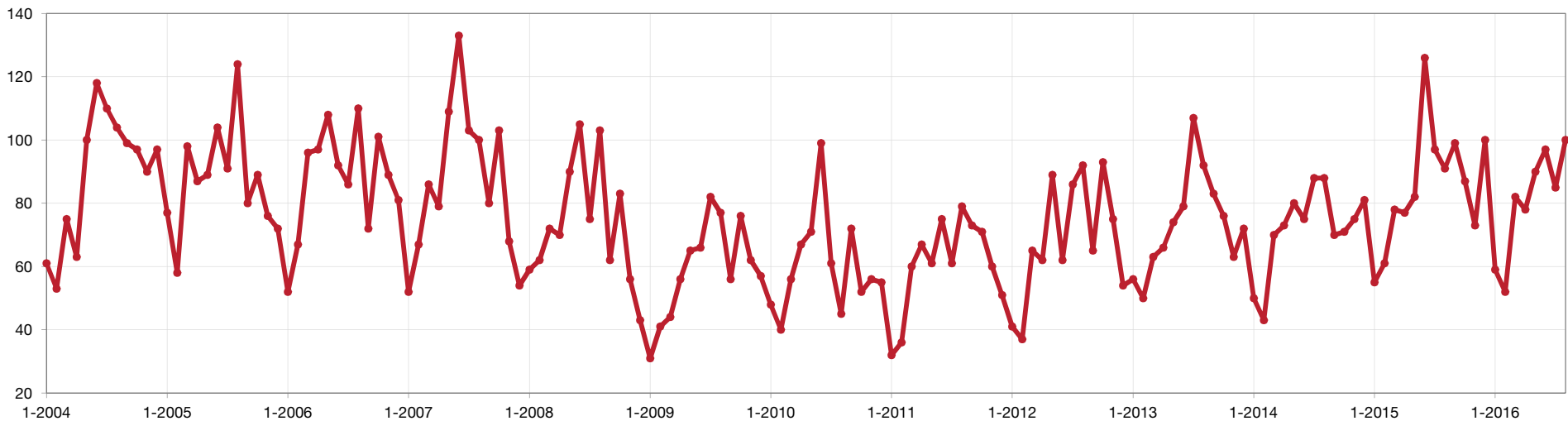


Year to Date



	Closed Sales	Prior Year	Percent Change
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	85	97	-12.4%
August 2016	100	91	+9.9%
12-Month Avg	84	80	+5.0%

Historical Closed Sales – Wayne by Month

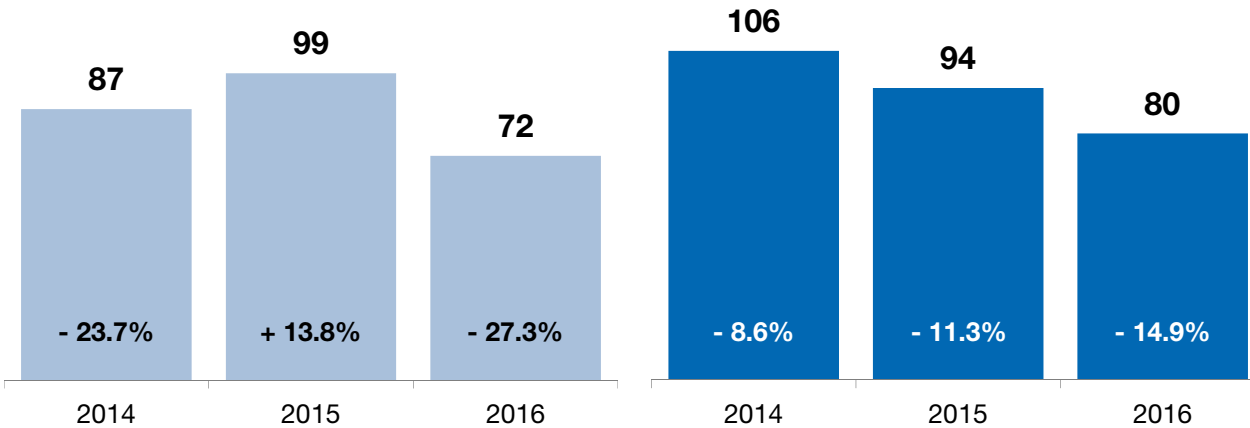


Days on Market Until Sale – Wayne

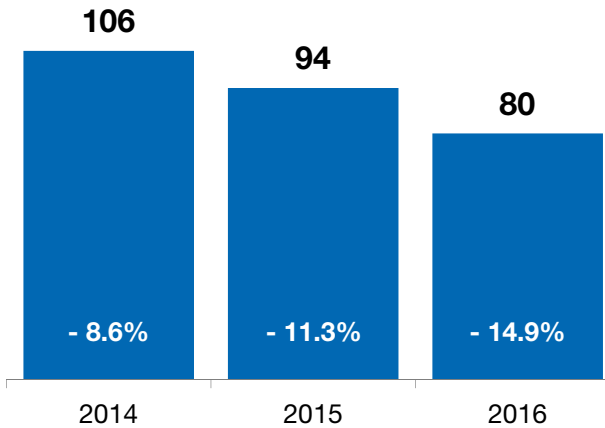
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



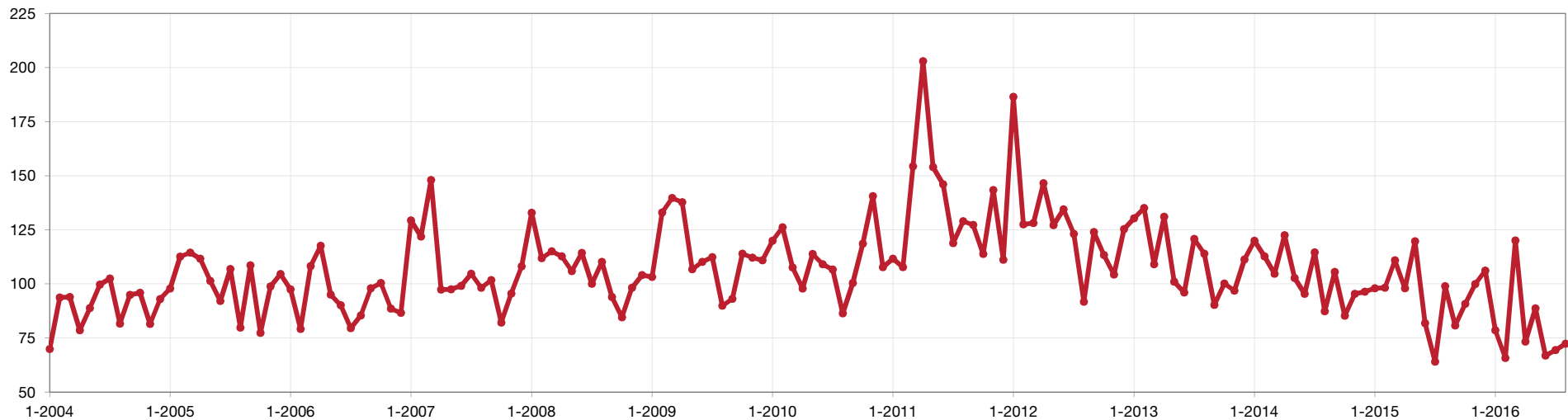
Year to Date



	Days on Market	Prior Year	Percent Change
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	69	64	+7.8%
August 2016	72	99	-27.3%
12-Month Avg*	85	95	-10.5%

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

Historical Days on Market Until Sale – Wayne by Month



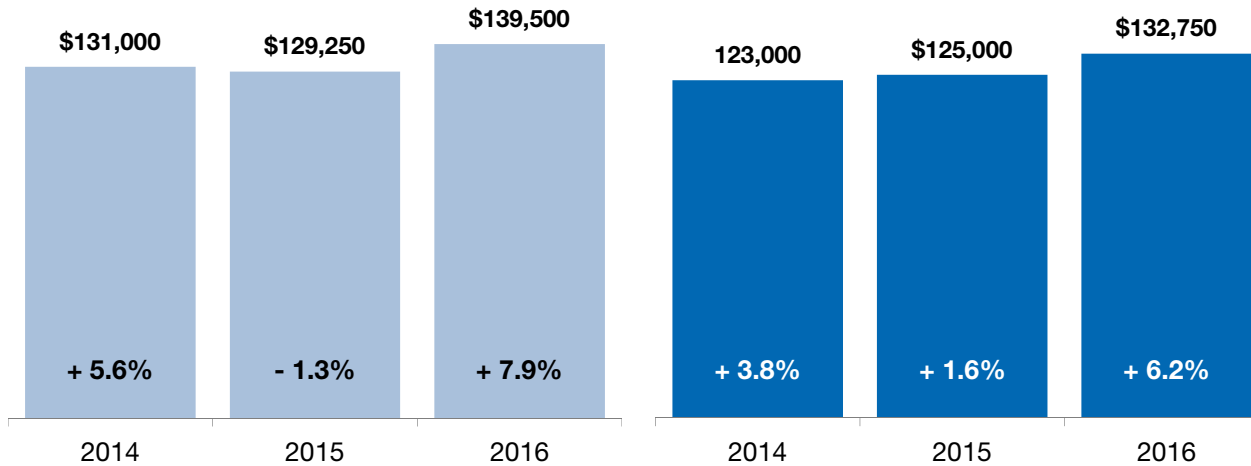
Median Sales Price – Wayne

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



August

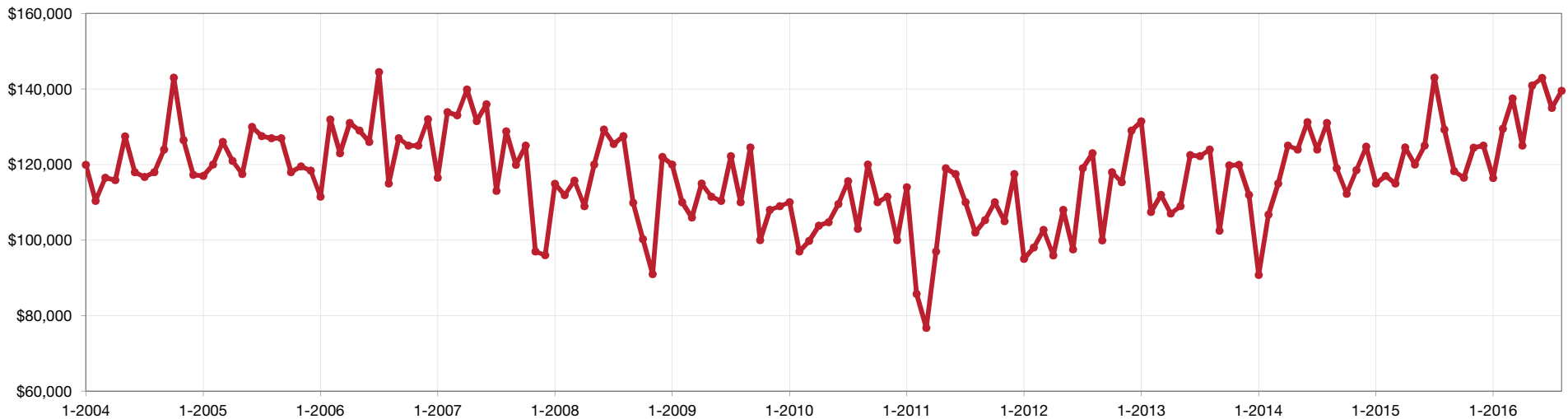
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$139,500	\$129,250	+7.9%
12-Month Avg*	\$128,000	\$124,900	+2.5%

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

Historical Median Sales Price – Wayne by Month



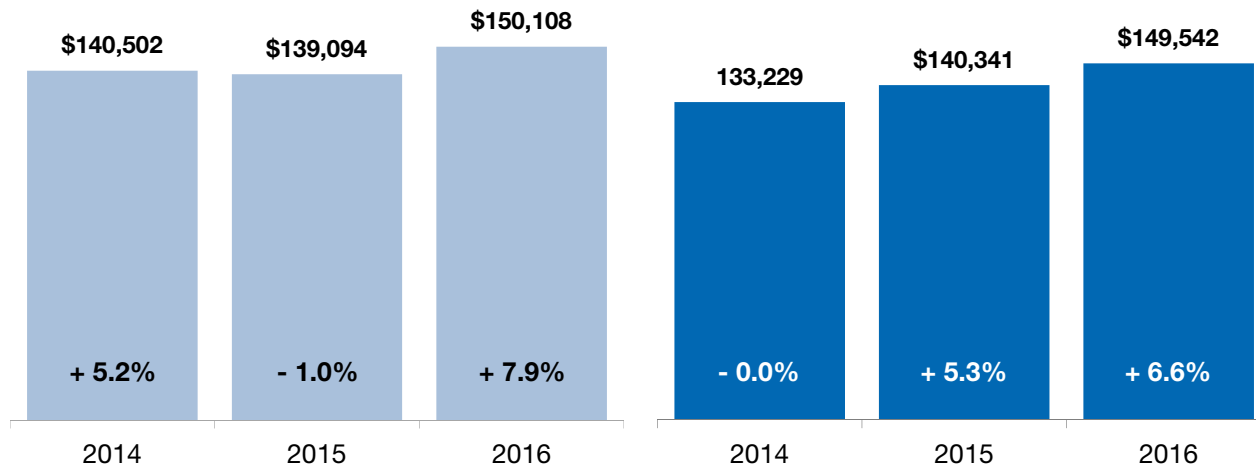
Average Sales Price – Wayne

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



August

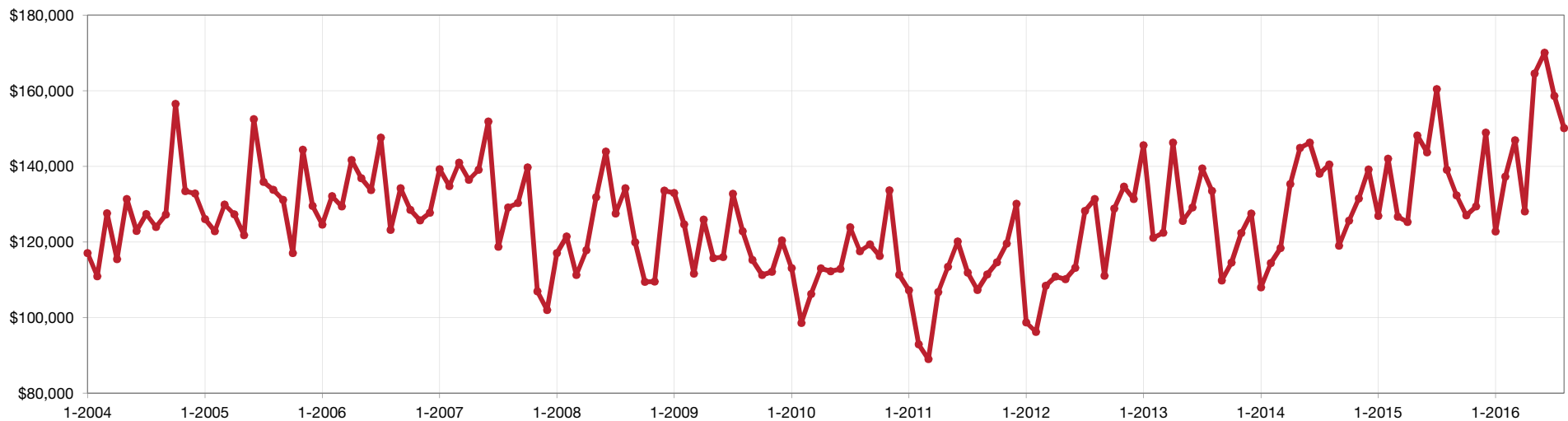
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2016	\$150,108	\$139,094	+7.9%
12-Month Avg*	\$144,418	\$136,919	+5.5%

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

Historical Average Sales Price – Wayne by Month



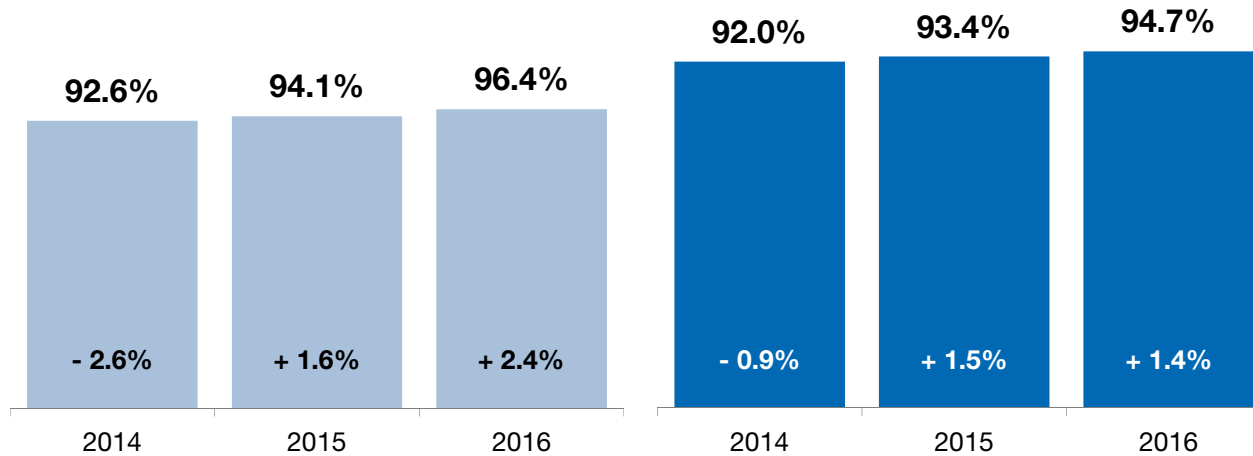
Percent of Original List Price Received – Wayne

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.



August

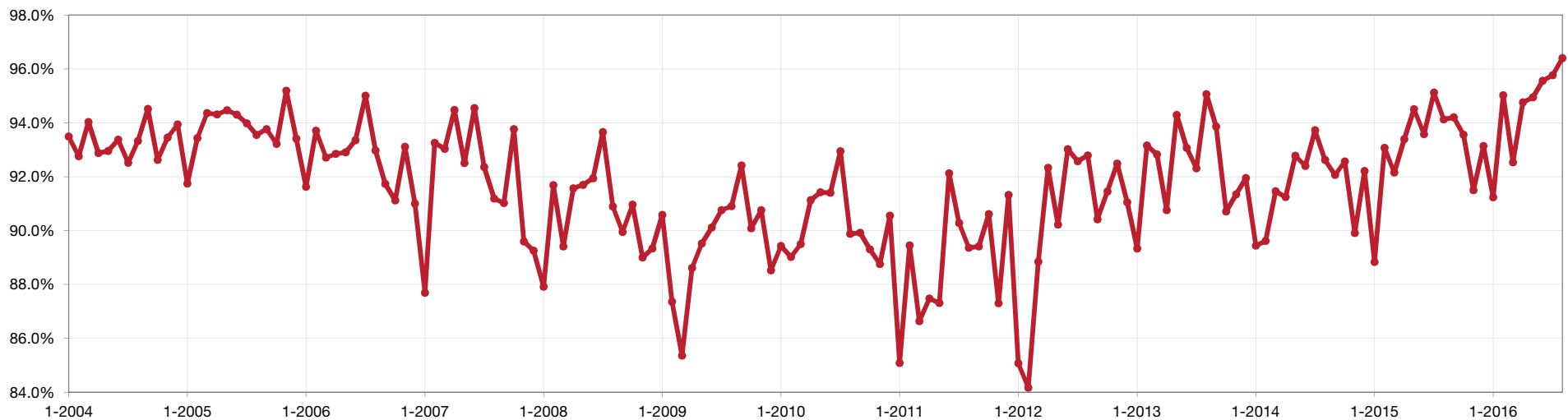
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	96.4%	94.1%	+2.4%
12-Month Avg*	94.2%	92.8%	+1.5%

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

Historical Percent of Original List Price Received – Wayne by Month



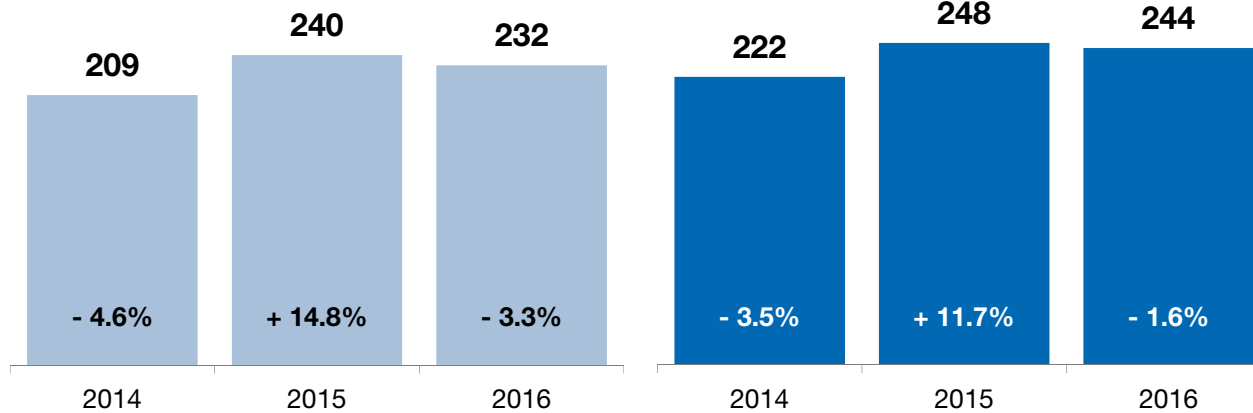
Housing Affordability Index – Wayne

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.



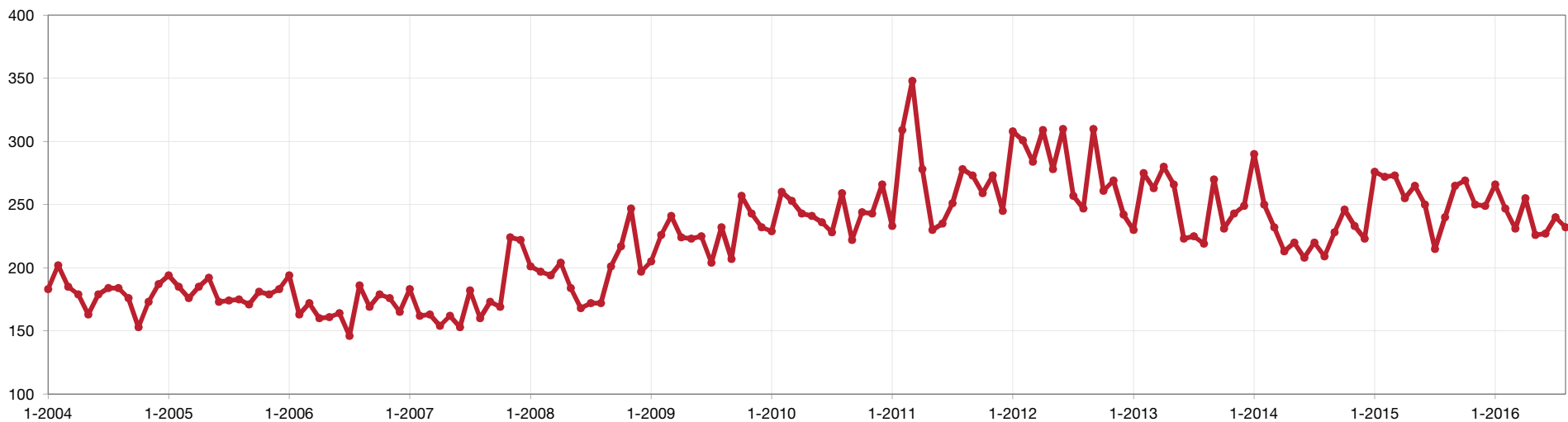
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	232	240	-3.3%
12-Month Avg	246	248	-0.8%

Historical Housing Affordability Index – Wayne by Month

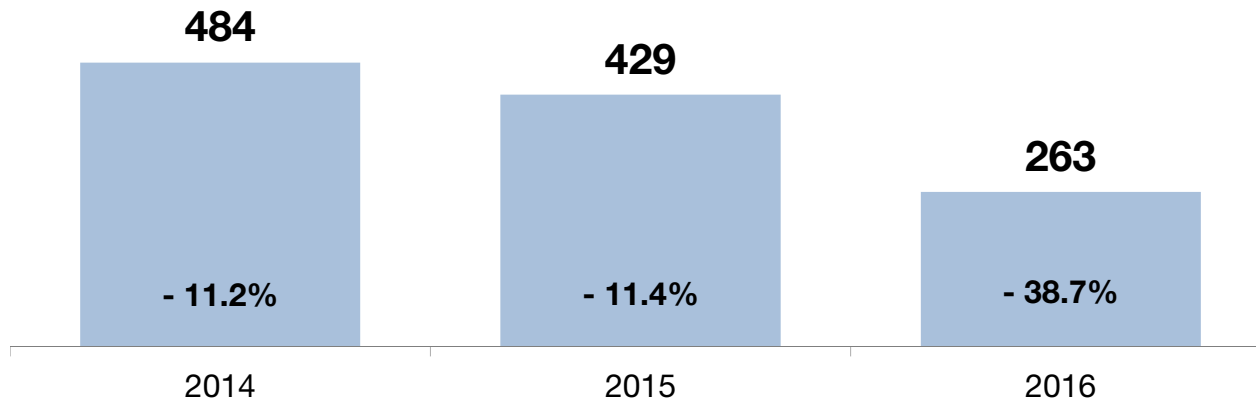


Inventory of Homes for Sale – Wayne

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

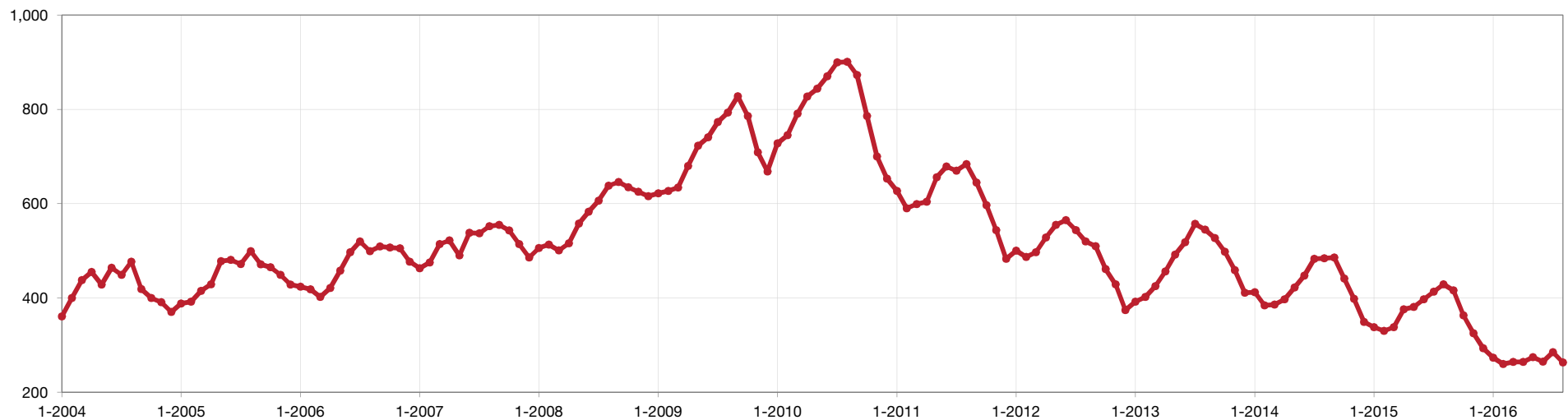


August



	Homes for Sale	Prior Year	Percent Change
September 2015	416	486	-14.4%
October 2015	363	441	-17.7%
November 2015	325	398	-18.3%
December 2015	293	349	-16.0%
January 2016	273	338	-19.2%
February 2016	260	330	-21.2%
March 2016	264	338	-21.9%
April 2016	264	376	-29.8%
May 2016	274	381	-28.1%
June 2016	265	397	-33.2%
July 2016	285	413	-31.0%
August 2016	263	429	-38.7%
12-Month Avg	295	390	-24.4%

Historical Inventory of Homes for Sale – Wayne by Month

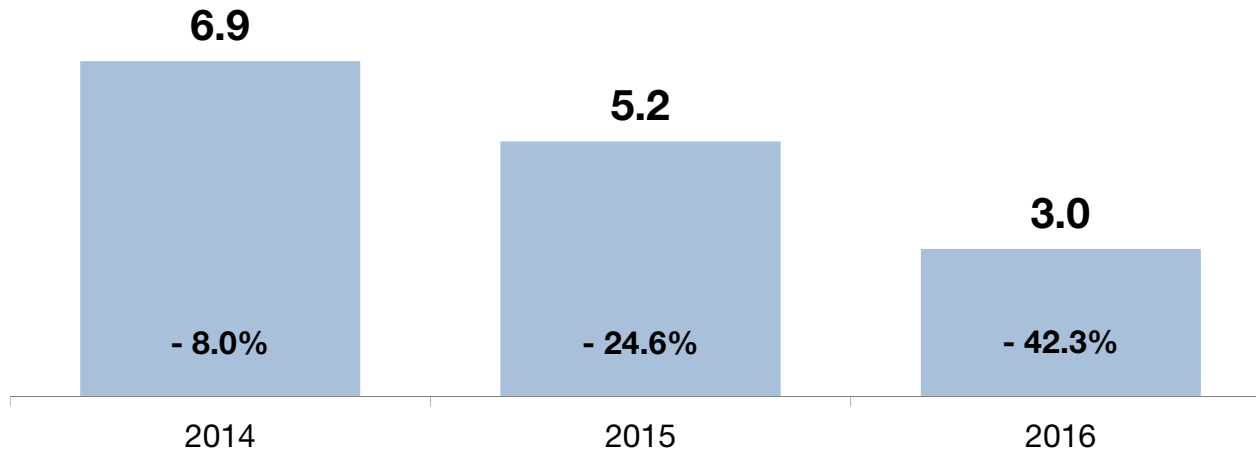


Months Supply of Homes for Sale – Wayne

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.



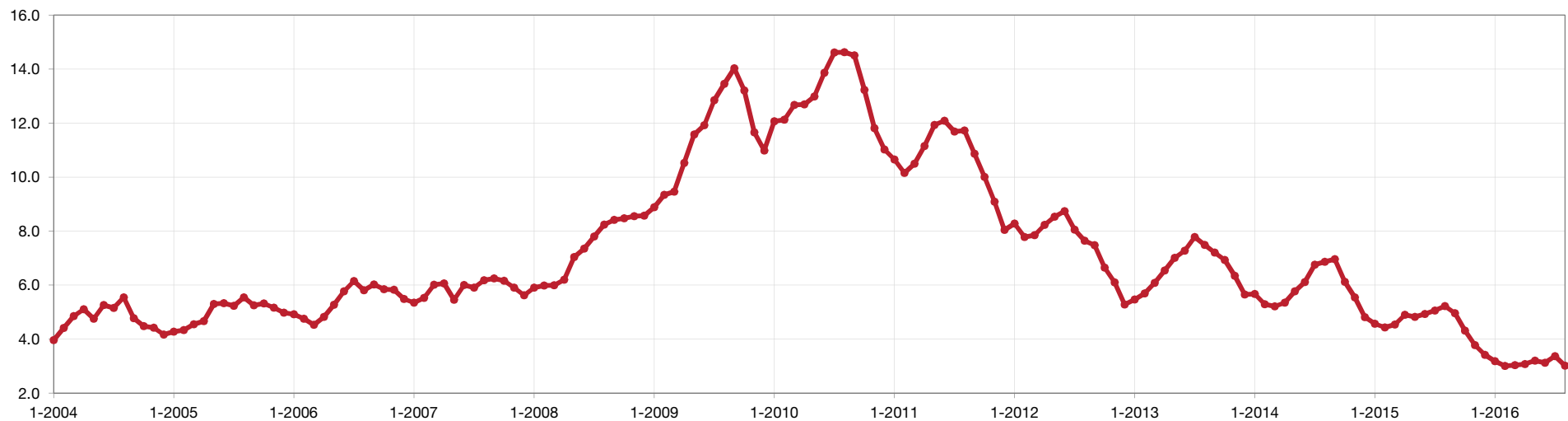
August



Months Supply		Prior Year	Percent Change
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	3.1	4.9	-36.7%
May 2016	3.2	4.8	-33.3%
June 2016	3.1	4.9	-36.7%
July 2016	3.4	5.1	-33.3%
August 2016	3.0	5.2	-42.3%
12-Month Avg*	3.5	5.2	-32.7%

* Months Supply for all properties from September 2015 through August 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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		22	17	- 22.7%	138	117	- 15.2%
Pending Sales		14	15	+ 7.1%	87	91	+ 4.6%
Closed Sales		14	12	- 14.3%	84	78	- 7.1%
Days on Market		97	67	- 30.9%	101	86	- 14.9%
Median Sales Price		\$147,000	\$101,500	- 31.0%	\$159,000	\$127,000	- 20.1%
Average Sales Price		\$168,818	\$137,030	- 18.8%	\$175,265	\$145,024	- 17.3%
Pct. of Orig. Price Received		90.4%	88.8%	- 1.8%	93.3%	91.8%	- 1.6%
Housing Affordability Index		167	253	+ 51.5%	155	203	+ 31.0%
Inventory of Homes for Sale		67	39	- 41.8%	--	--	--
Months Supply of Homes for Sale		6.6	3.4	- 48.5%	--	--	--

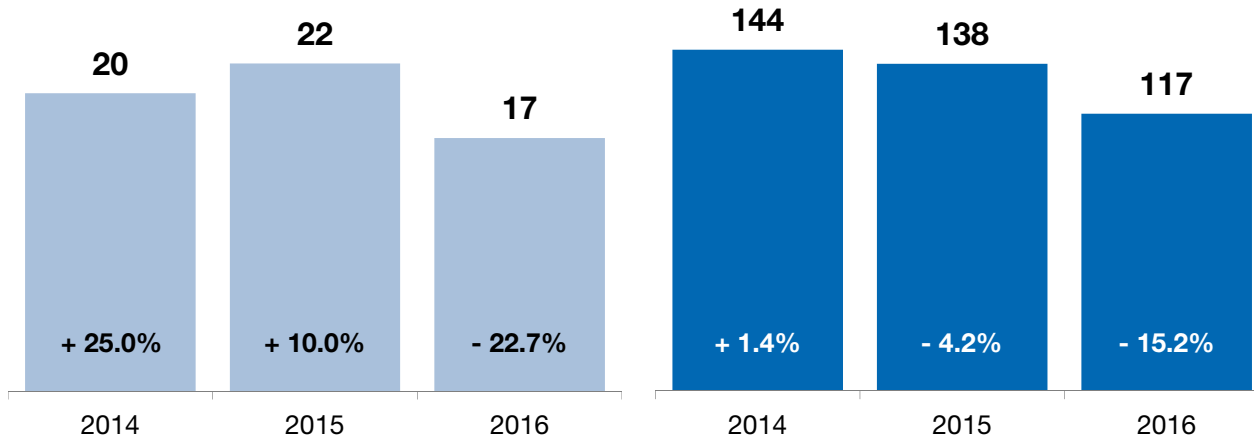
New Listings – Holmes

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



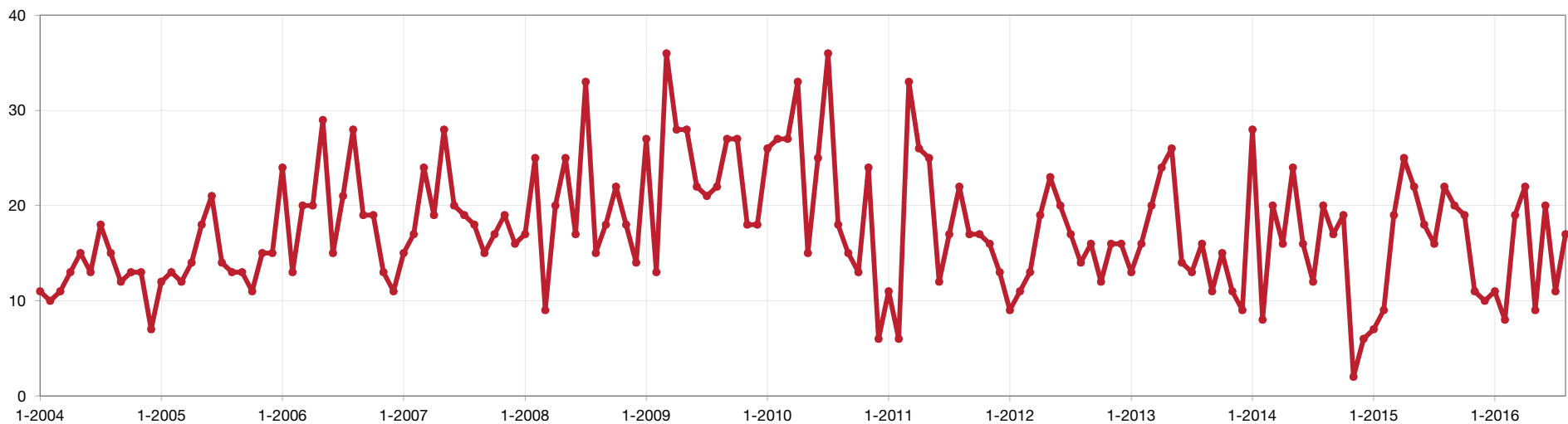
August

Year to Date



	New Listings	Prior Year	Percent Change
September 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%
August 2016	17	22	-22.7%
12-Month Avg	15	15	0.0%

Historical New Listings – Holmes by Month



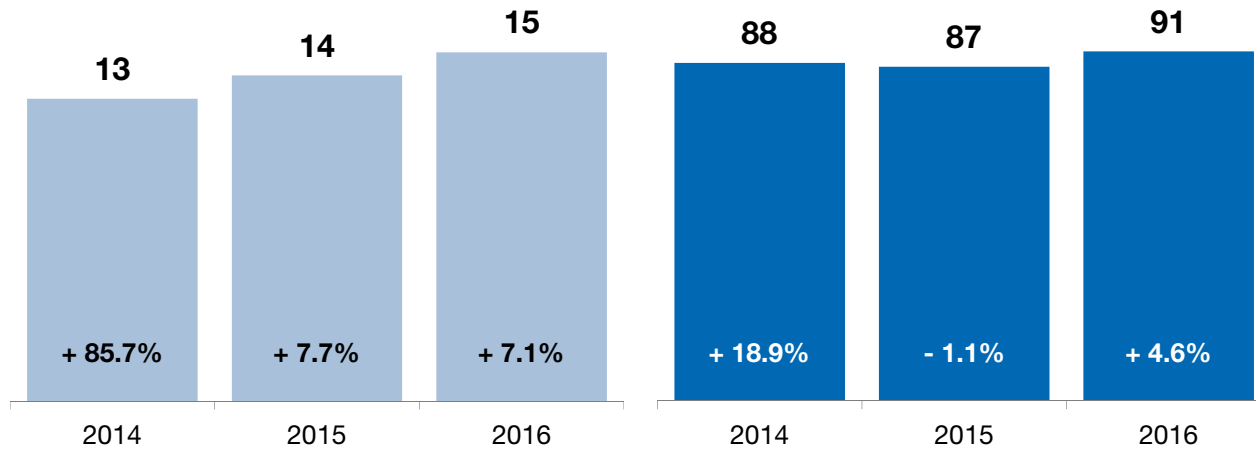
Pending Sales – Holmes

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



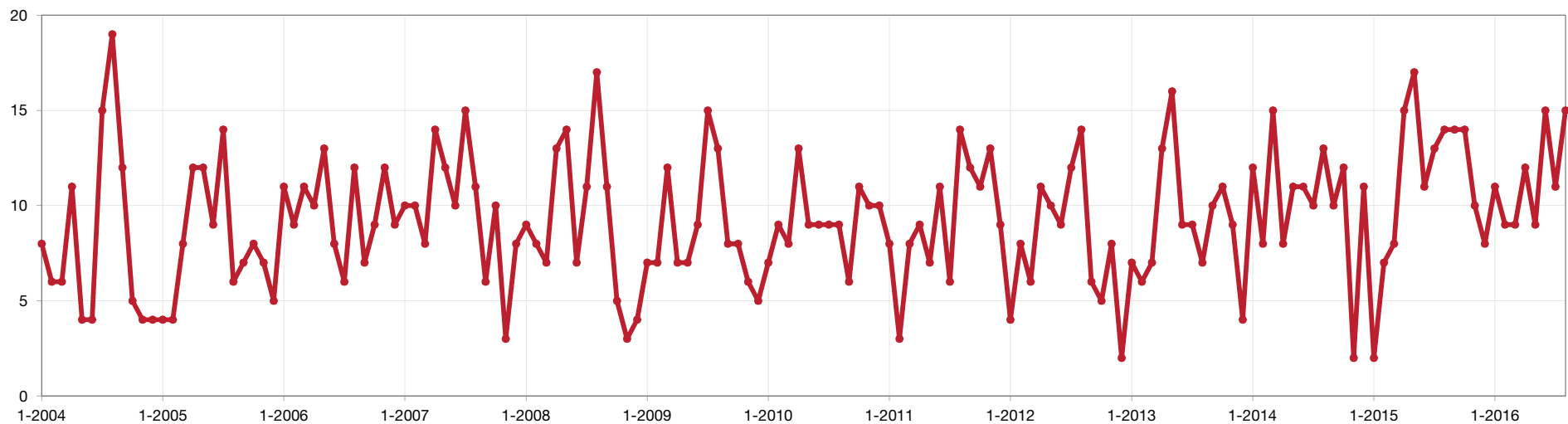
August

Year to Date



	Pending Sales	Prior Year	Percent Change
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%
August 2016	15	14	+7.1%
12-Month Avg	11	10	+10.0%

Historical Pending Sales – Holmes by Month

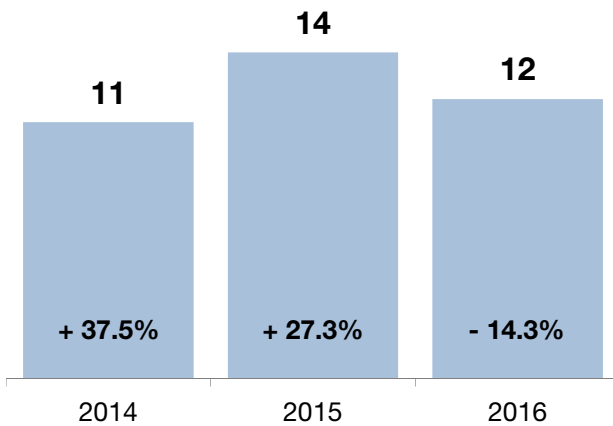


Closed Sales – Holmes

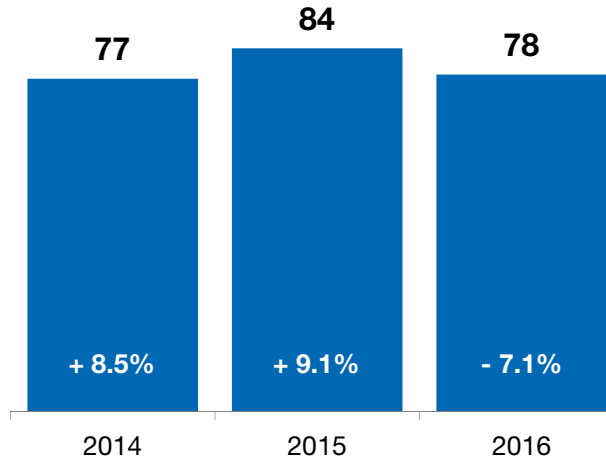
A count of the actual sales that closed in a given month.



August

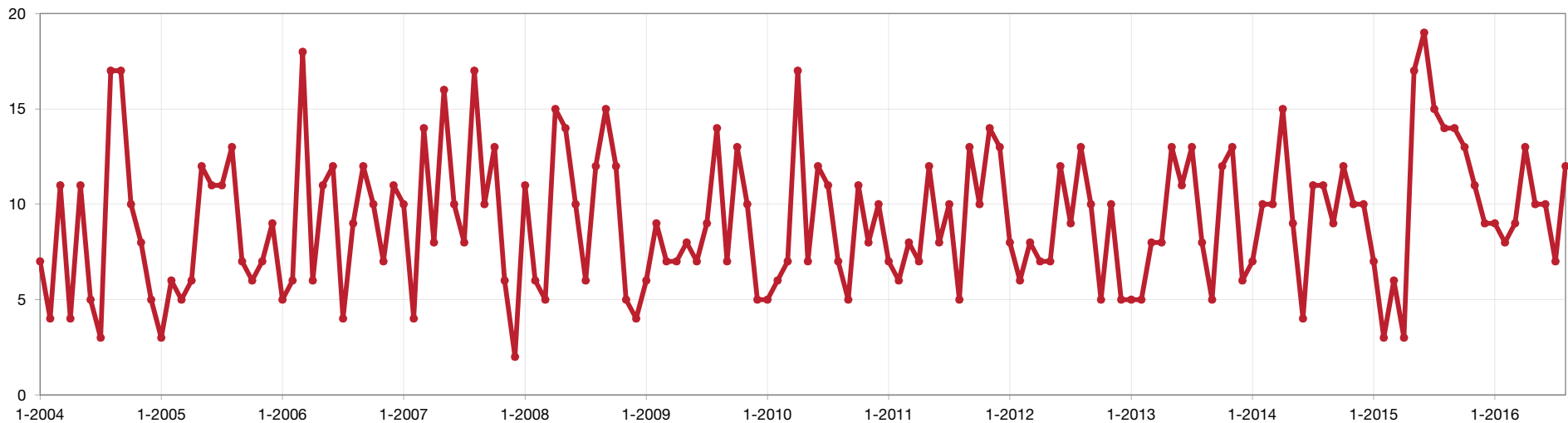


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2016	12	14	-14.3%
12-Month Avg	10	10	0.0%

Historical Closed Sales – Holmes by Month



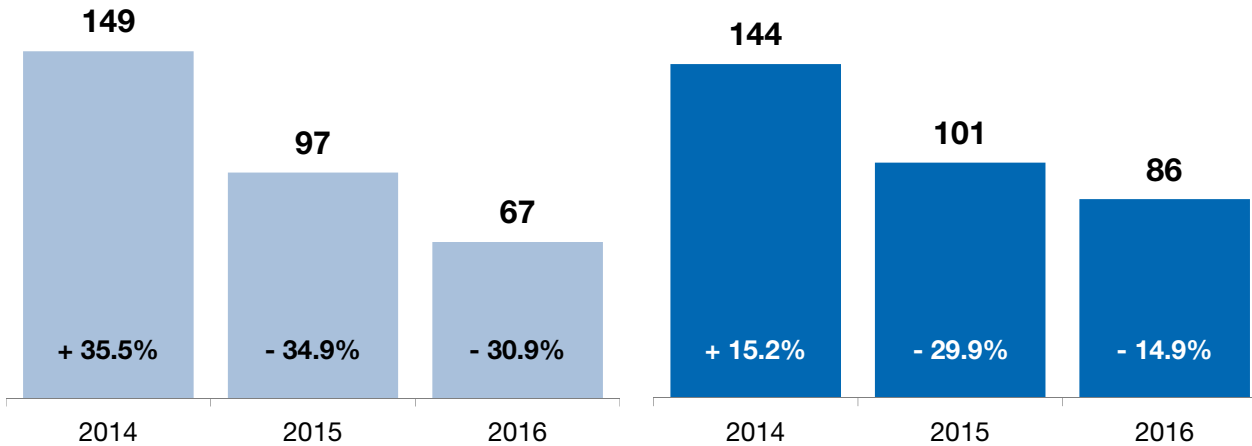
Days on Market Until Sale – Holmes

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



August

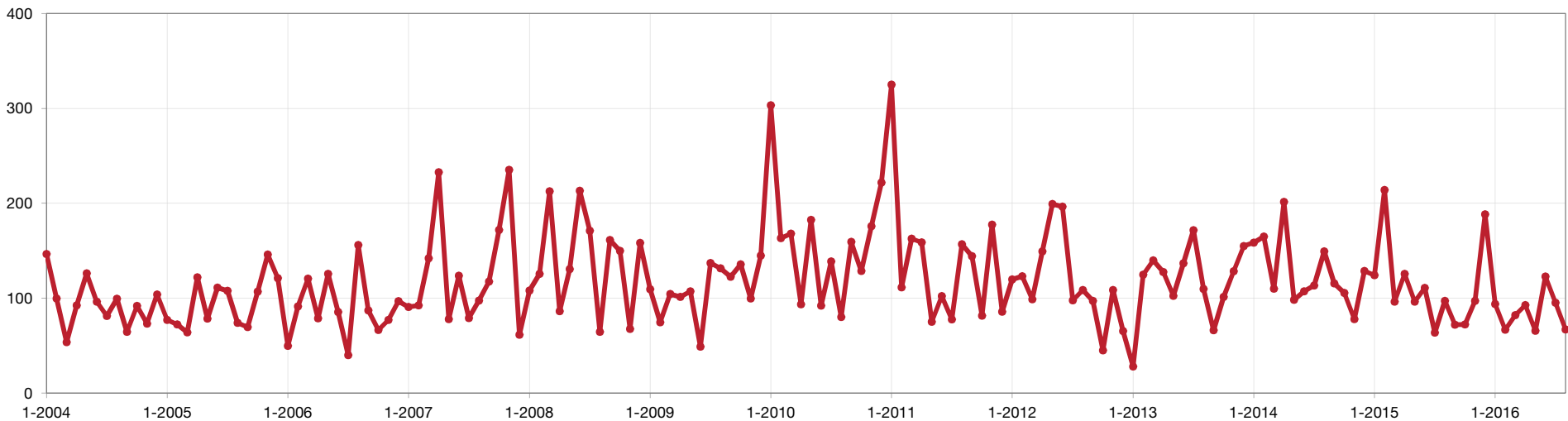
Year to Date



	Days on Market	Prior Year	Percent Change
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%
August 2016	67	97	-30.9%
12-Month Avg*	85	95	-10.5%

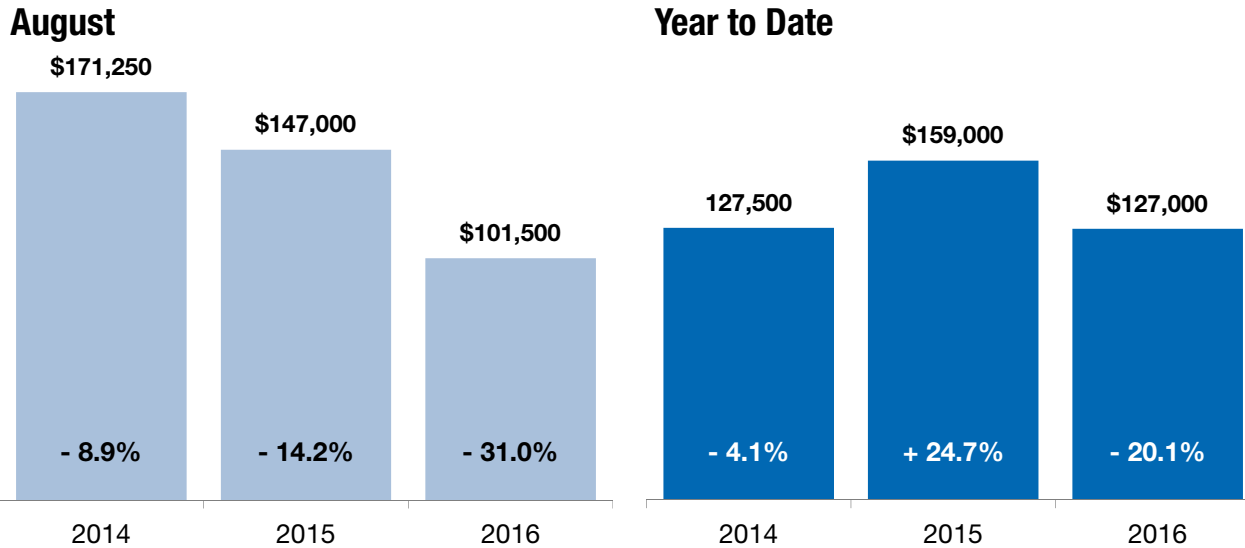
* Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



Median Sales Price – Holmes

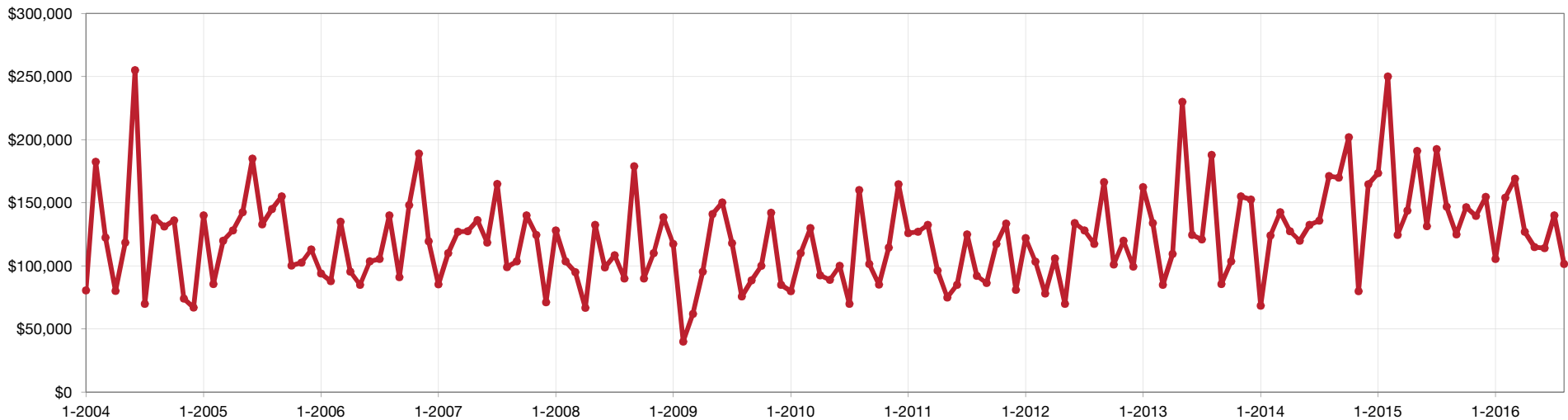
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$101,500	\$147,000	-31.0%
12-Month Avg*	\$128,000	\$124,900	+2.5%

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

Historical Median Sales Price – Holmes by Month



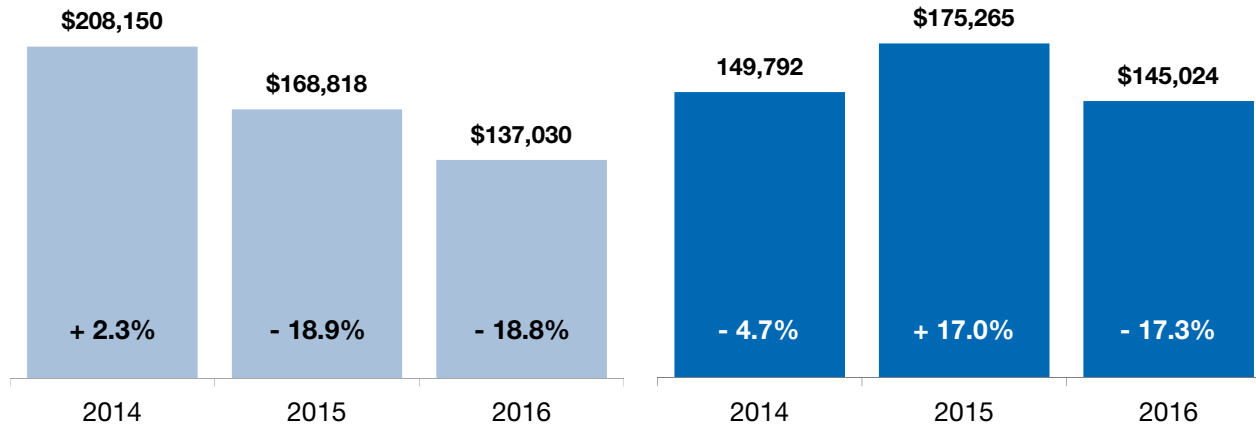
Average Sales Price – Holmes

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



August

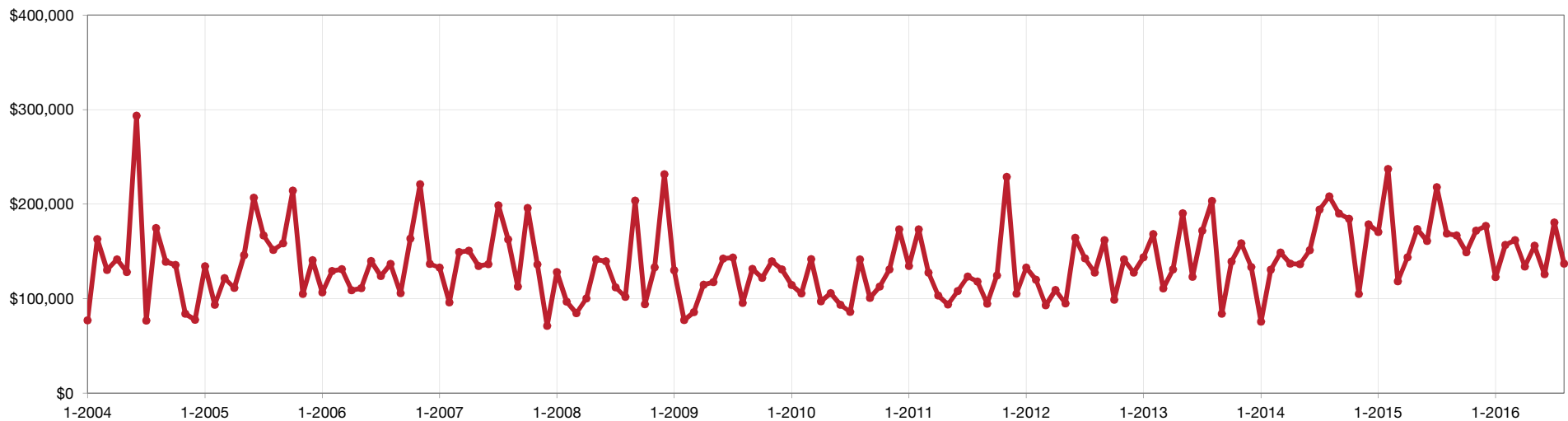
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2016	\$137,030	\$168,818	-18.8%
12-Month Avg*	\$144,418	\$136,919	+5.5%

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

Historical Average Sales Price – Holmes by Month



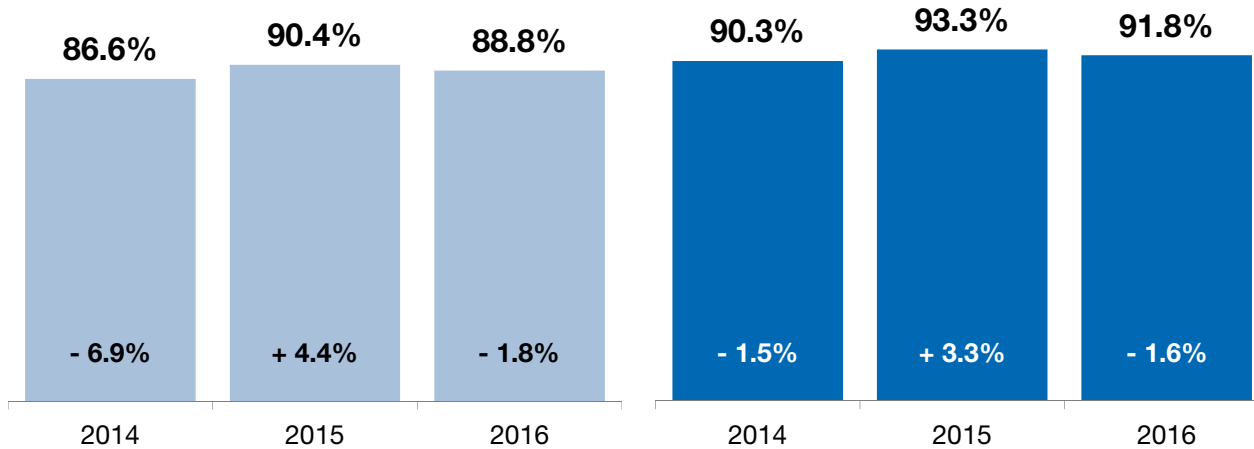
Percent of Original List Price Received – Holmes

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.



August

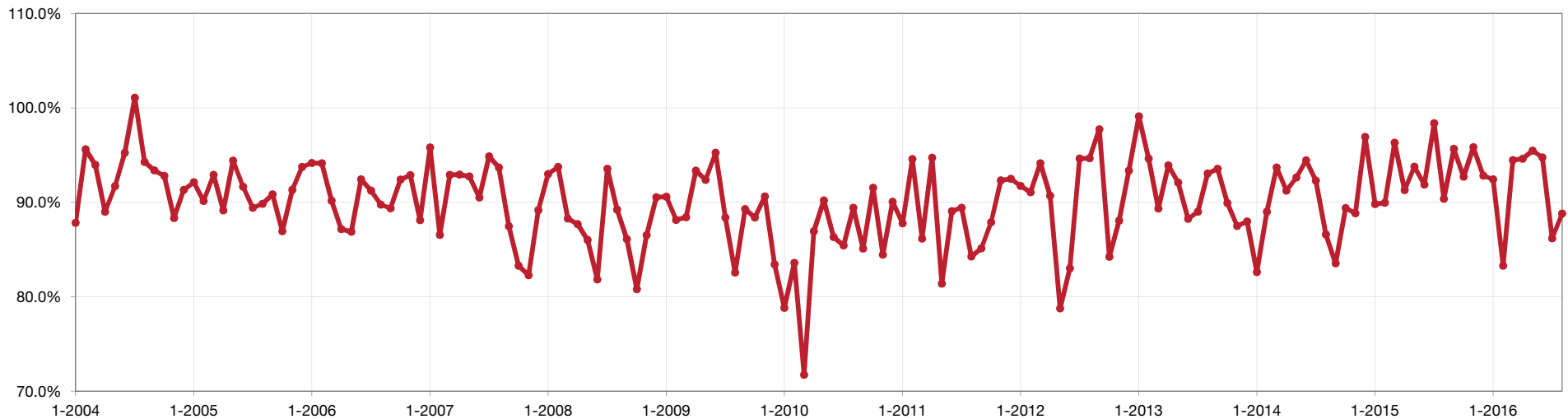
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	88.8%	90.4%	-1.8%
12-Month Avg*	94.2%	92.8%	+1.5%

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

Historical Percent of Original List Price Received – Holmes by Month



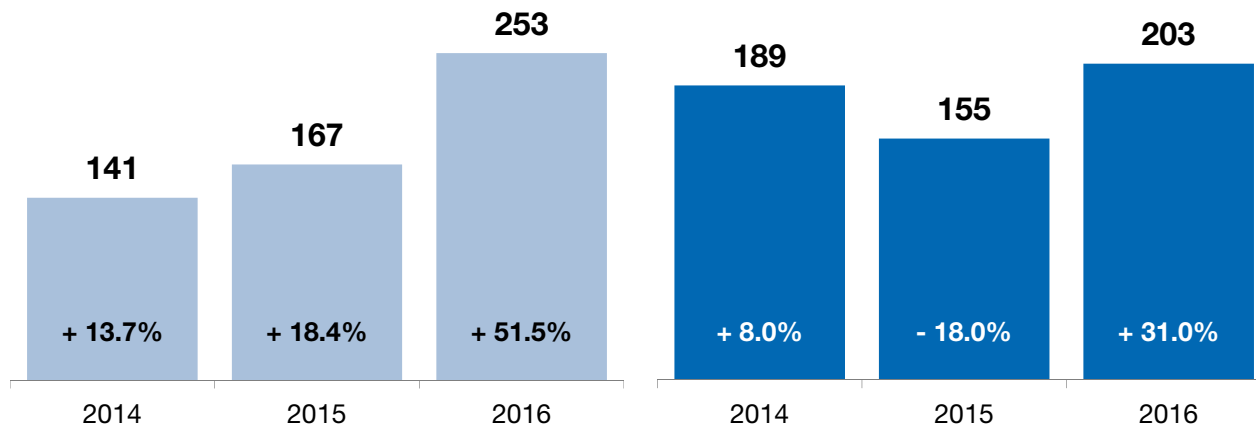
Housing Affordability Index – Holmes

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.



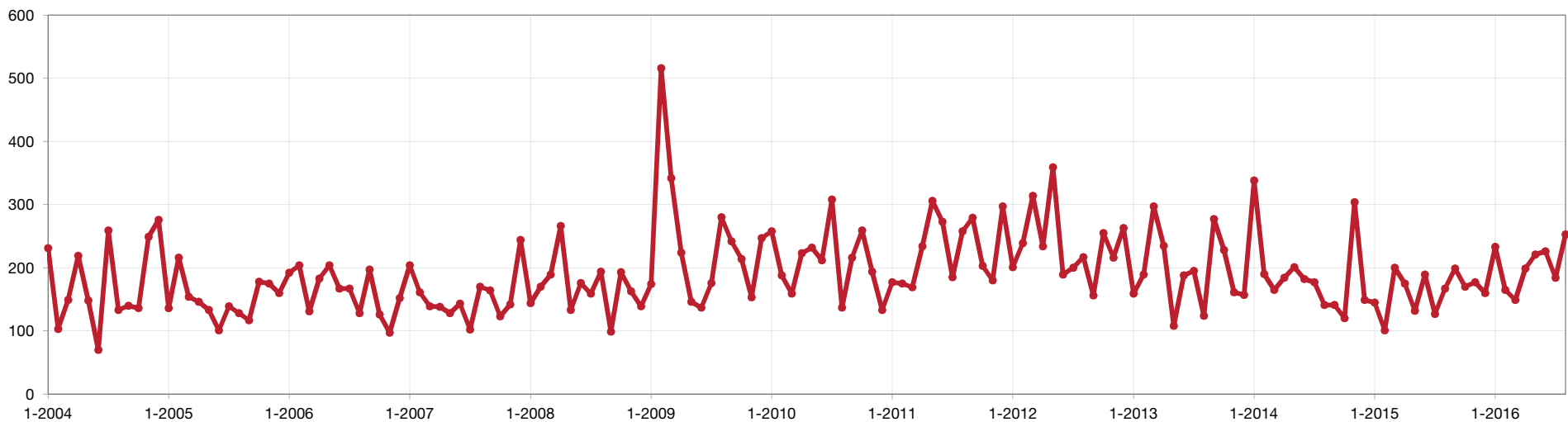
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	253	167	+51.5%
12-Month Avg	195	163	+19.6%

Historical Housing Affordability Index – Holmes by Month

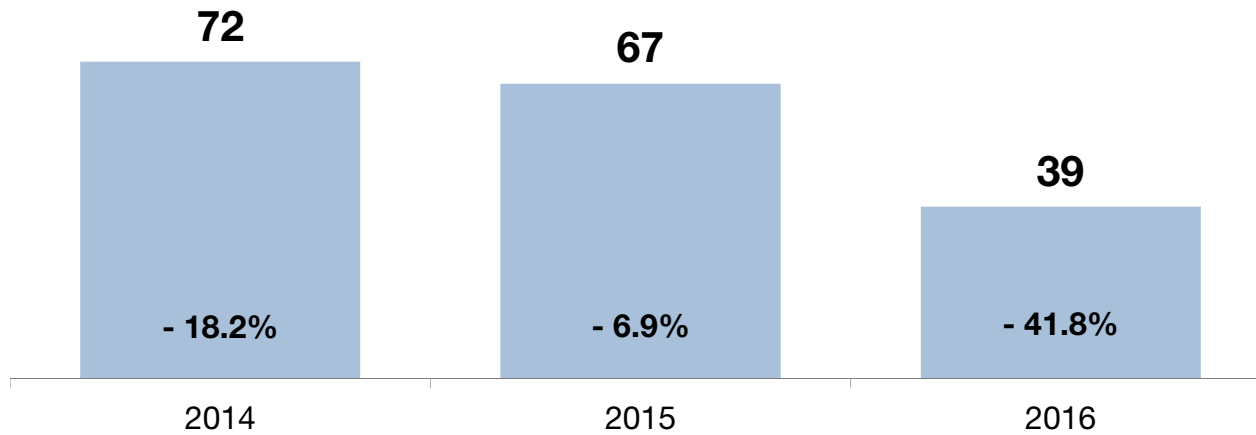


Inventory of Homes for Sale – Holmes

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



August



	Homes for Sale	Prior Year	Percent Change
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	43	64	-32.8%
August 2016	39	67	-41.8%
12-Month Avg	52	59	-11.9%

Historical Inventory of Homes for Sale – Holmes by Month

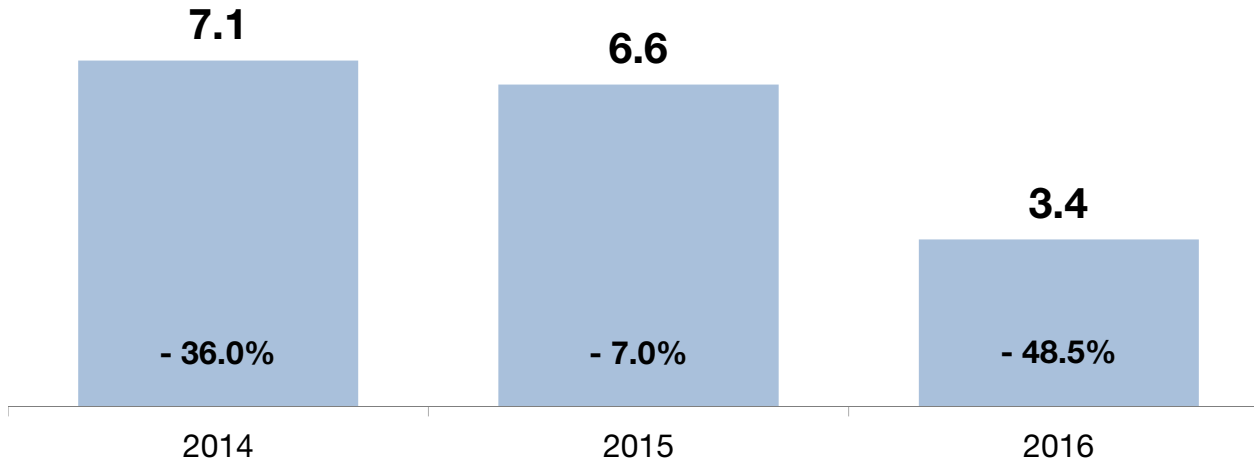


Months Supply of Homes for Sale – Holmes

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.



August



Months Supply		Prior Year	Percent Change
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	3.8	6.3	-39.7%
August 2016	3.4	6.6	-48.5%
12-Month Avg*	3.5	5.2	-32.7%

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

Historical Months Supply of Homes for Sale – Holmes by Month

