

# Monthly Indicators



## September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings were down 1.0 percent to 102 in Wayne County and down 30.0 percent to 14 in Holmes County. Pending Sales decreased 3.6 percent to 80 in Wayne County and increased 50.0 percent to 21 in Holmes County. Inventory shrank 32.5 percent to 281 units in Wayne County and shrank 54.9 percent to 32 units in Holmes County.

Median Sales Price was up 16.7 percent to \$138,000 in Wayne County and down 22.0 percent to \$97,500 in Holmes County. Days on Market decreased 29.6 percent to 57 days in Wayne County while increased 19.4 percent to 86 days in Holmes County. Months Supply of Homes for Sale was down 34.0 percent to 3.3 months in Wayne County and was down 58.8 percent to 2.8 months in Holmes County, indicating that demand increased relative to supply.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

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## Quick Facts

<b>- 7.1%</b>	<b>+ 16.7%</b>	<b>- 7.1%</b>	<b>- 22.0%</b>
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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		103	<b>102</b>	- 1.0%	1,071	<b>958</b>	- 10.6%
<b>Pending Sales</b>		83	<b>80</b>	- 3.6%	791	<b>791</b>	0.0%
<b>Closed Sales</b>		99	<b>92</b>	- 7.1%	766	<b>740</b>	- 3.4%
<b>Days on Market Until Sale</b>		81	<b>57</b>	- 29.6%	93	<b>77</b>	- 17.2%
<b>Median Sales Price</b>		\$118,270	<b>\$138,000</b>	+ 16.7%	\$125,000	<b>\$134,000</b>	+ 7.2%
<b>Average Sales Price</b>		\$132,299	<b>\$147,550</b>	+ 11.5%	\$139,286	<b>\$148,923</b>	+ 6.9%
<b>Pct. of Orig. Price Received</b>		94.2%	<b>96.9%</b>	+ 2.9%	93.5%	<b>94.9%</b>	+ 1.5%
<b>Housing Affordability Index</b>		265	<b>235</b>	- 11.3%	251	<b>242</b>	- 3.6%
<b>Inventory of Homes for Sale</b>		416	<b>281</b>	- 32.5%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.0	<b>3.3</b>	- 34.0%	--	<b>--</b>	--

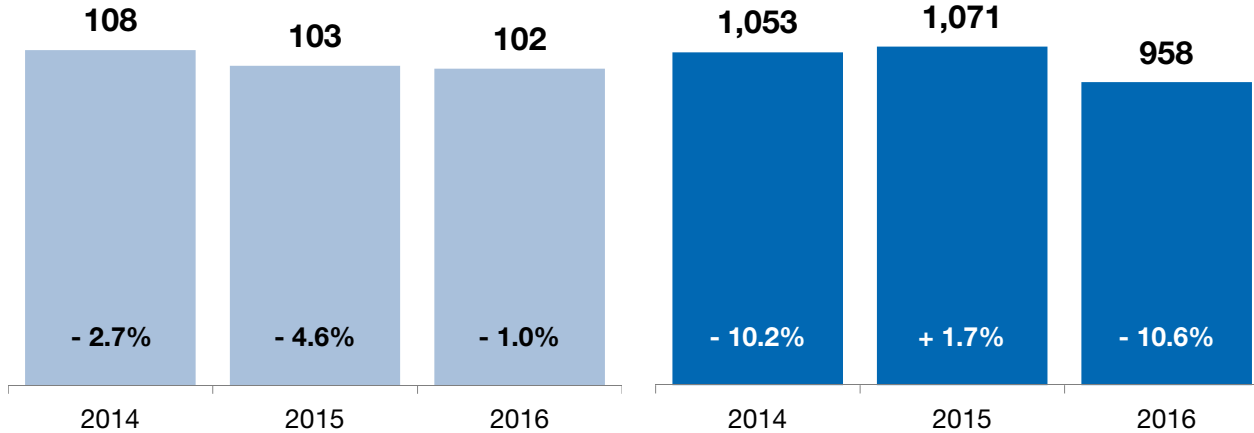
# New Listings – Wayne

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



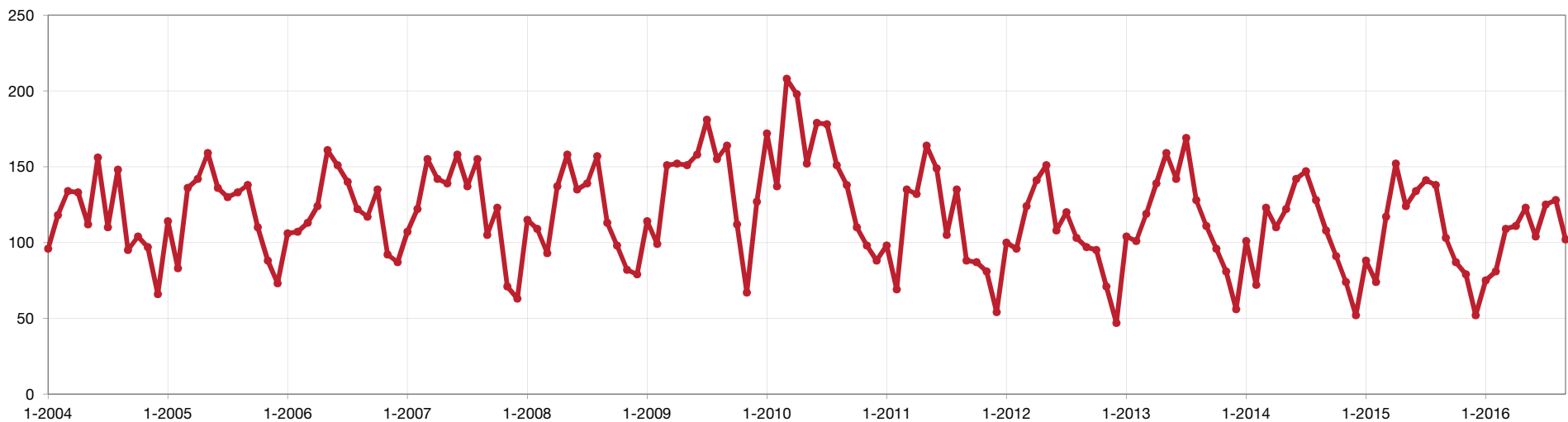
## September

## Year to Date



	New Listings	Prior Year	Percent Change
October 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	125	141	-11.3%
August 2016	128	138	-7.2%
<b>September 2016</b>	<b>102</b>	<b>103</b>	<b>-1.0%</b>
12-Month Avg	98	107	-8.4%

## Historical New Listings – Wayne by Month



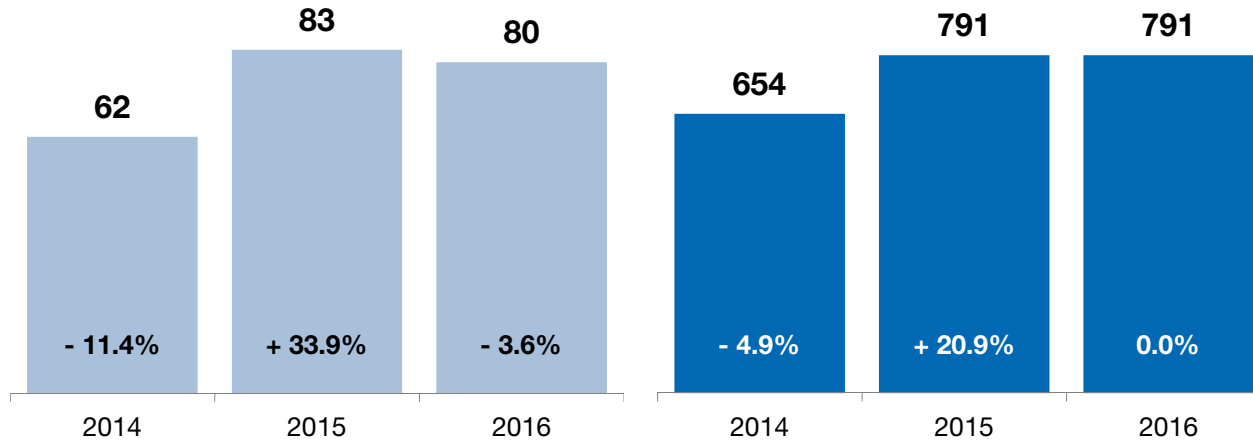
# Pending Sales – Wayne

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



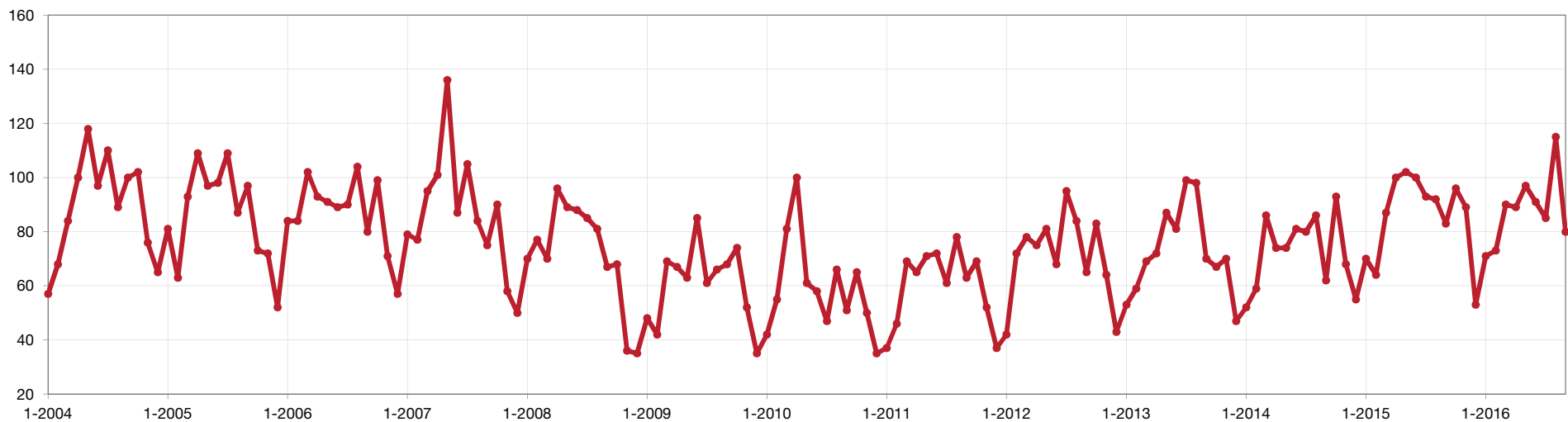
## September

## Year to Date



	Pending Sales	Prior Year	Percent Change
October 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	91	100	-9.0%
July 2016	85	93	-8.6%
August 2016	115	92	+25.0%
<b>September 2016</b>	<b>80</b>	<b>83</b>	<b>-3.6%</b>
12-Month Avg	86	84	+2.4%

## Historical Pending Sales – Wayne by Month

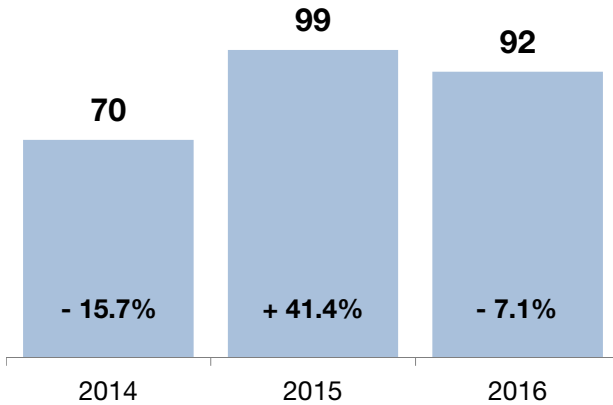


# Closed Sales – Wayne

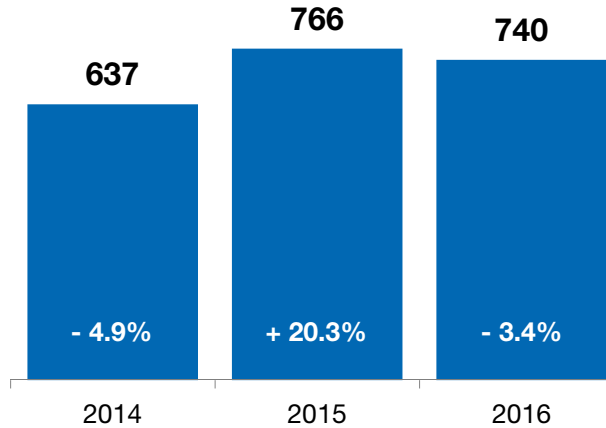
A count of the actual sales that closed in a given month.



## September

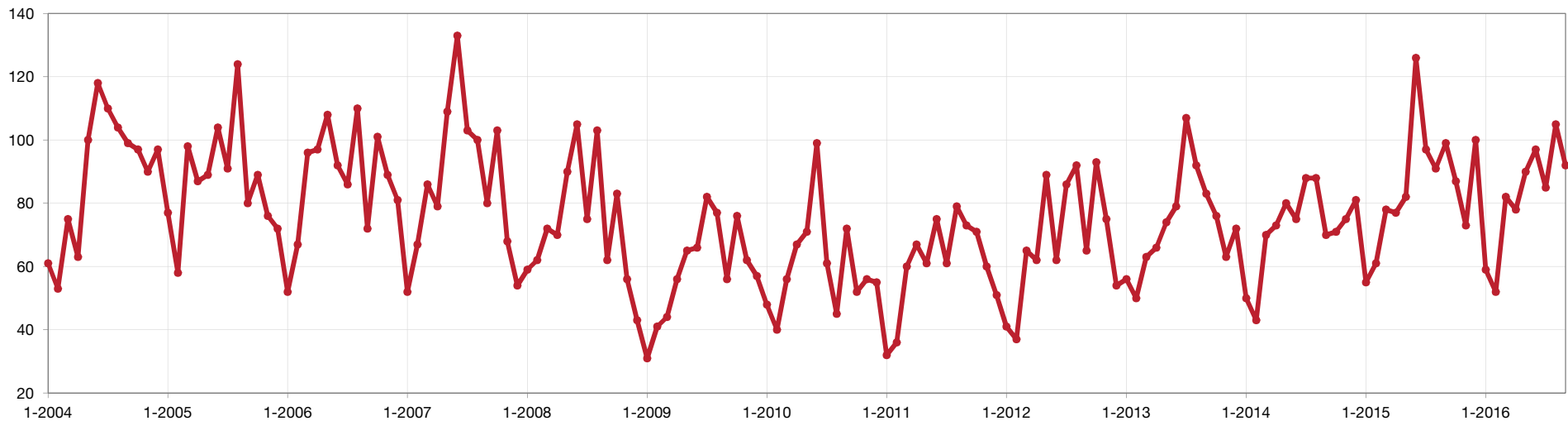


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	105	91	+15.4%
<b>September 2016</b>	<b>92</b>	<b>99</b>	<b>-7.1%</b>
12-Month Avg	83	83	0.0%

## Historical Closed Sales – Wayne by Month

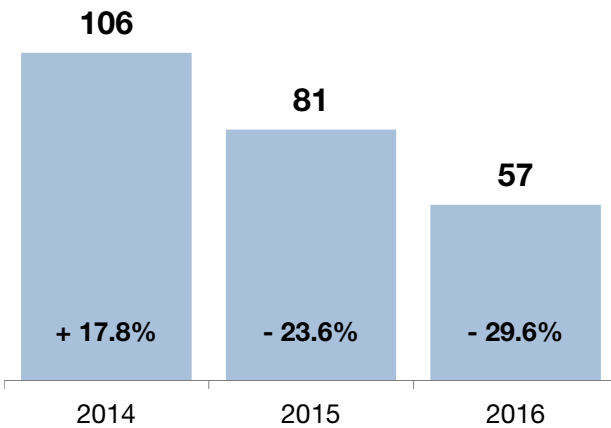


# Days on Market Until Sale – Wayne

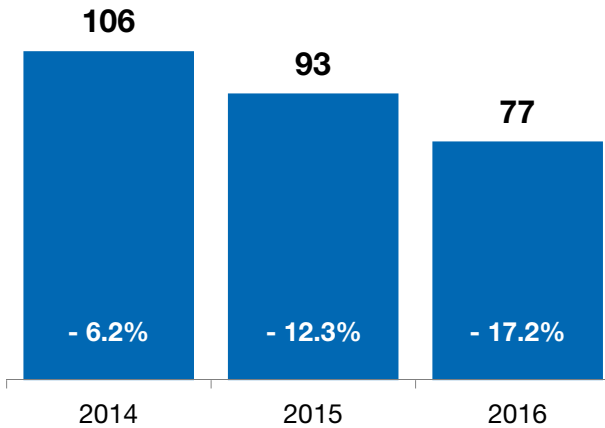
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



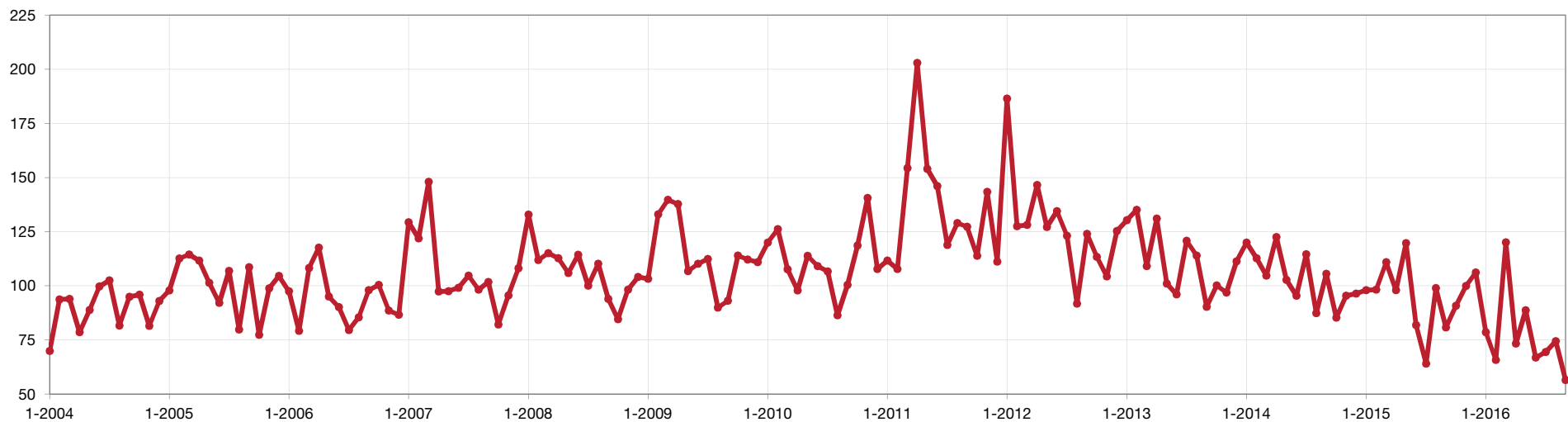
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	74	99	-25.3%
<b>September 2016</b>	<b>57</b>	<b>81</b>	<b>-29.6%</b>
12-Month Avg*	83	93	-10.8%

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

## Historical Days on Market Until Sale – Wayne by Month



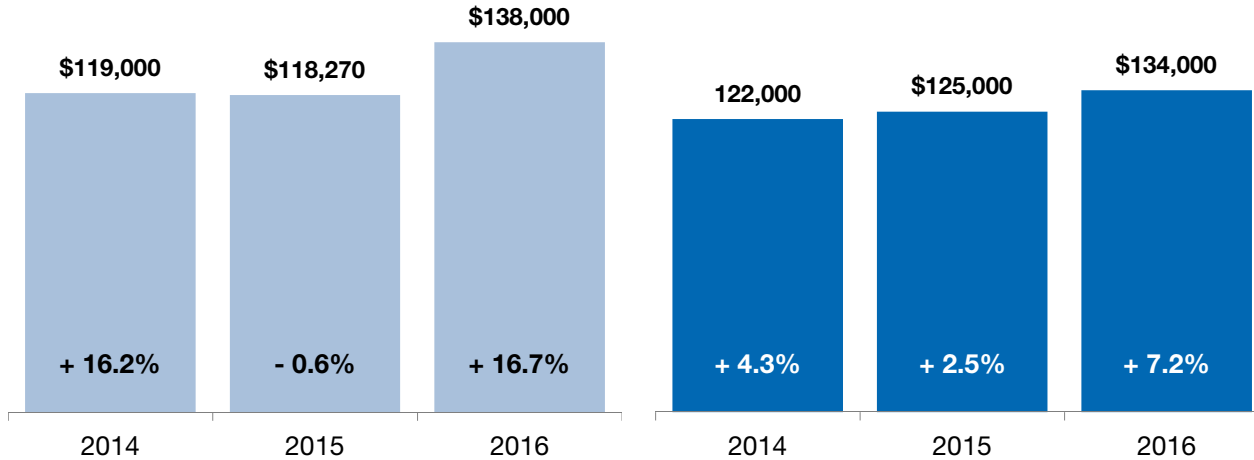
# Median Sales Price – Wayne

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



## September

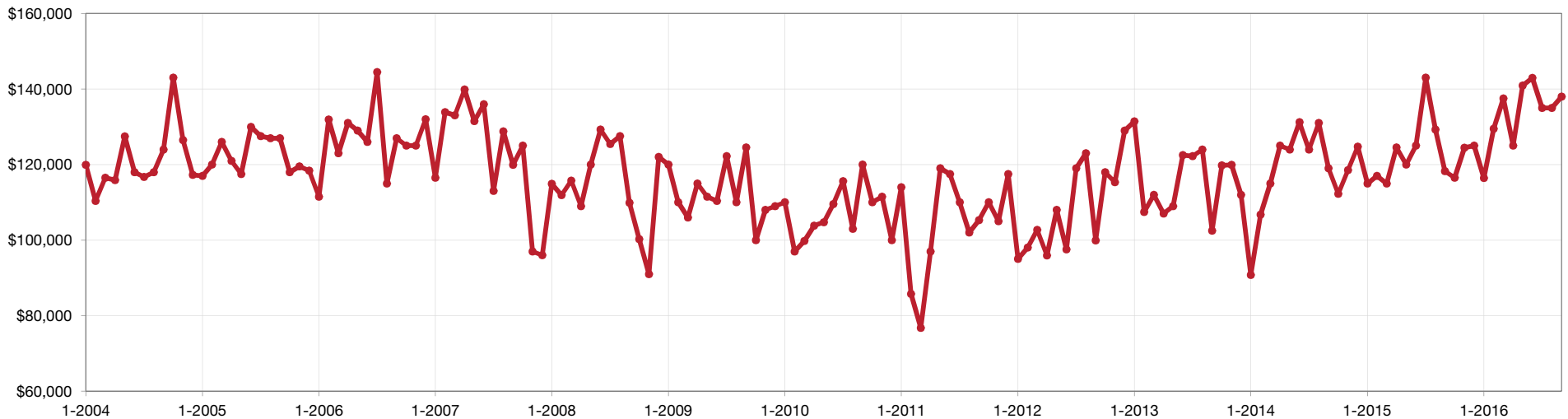
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$135,000	\$129,250	+4.4%
<b>September 2016</b>	<b>\$138,000</b>	<b>\$118,270</b>	<b>+16.7%</b>
12-Month Avg*	\$130,000	\$124,500	+4.4%

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

## Historical Median Sales Price – Wayne by Month



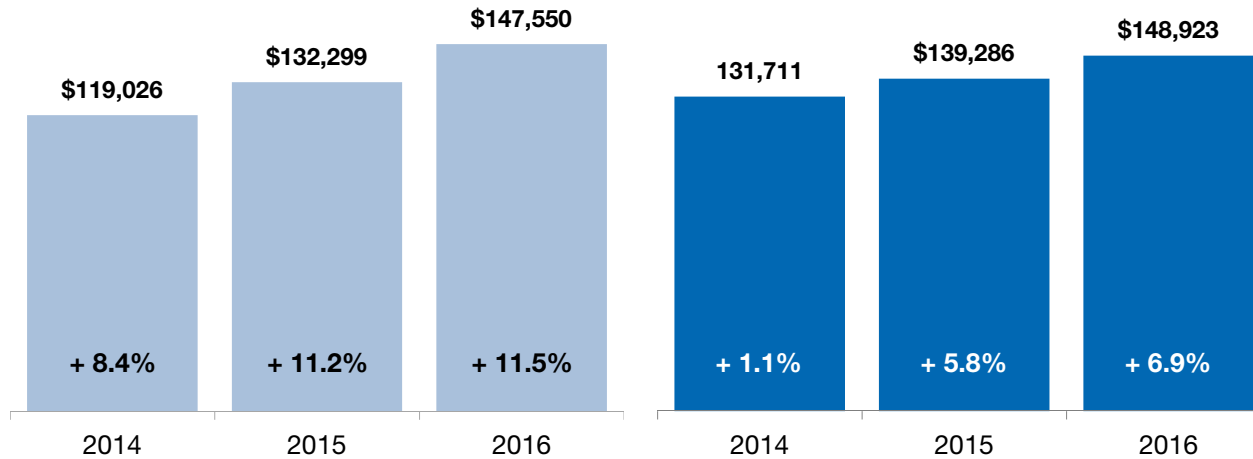
# Average Sales Price – Wayne

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



## September

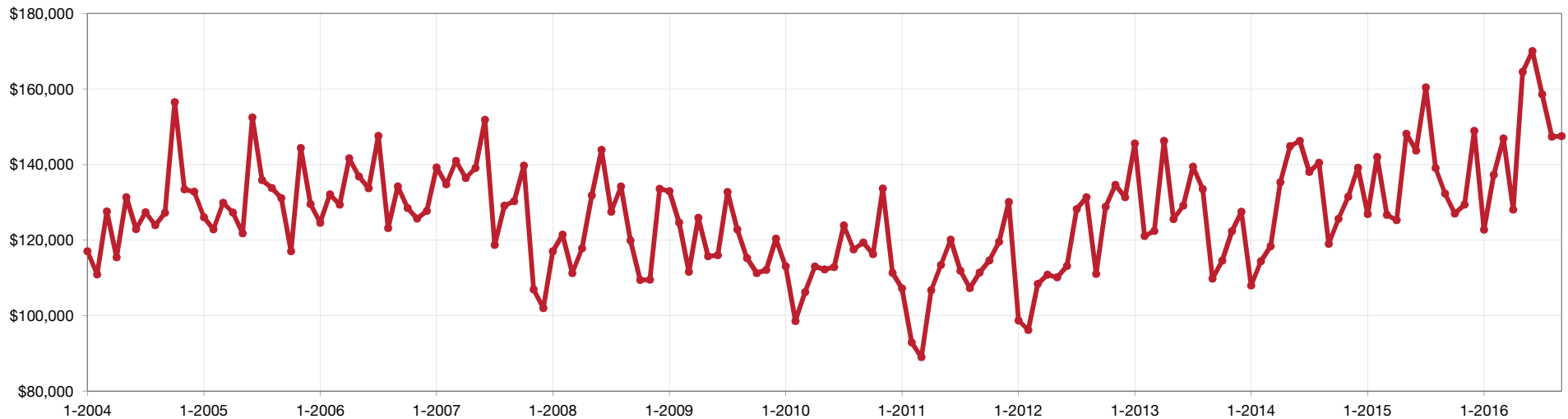
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$147,408	\$139,094	+6.0%
<b>September 2016</b>	<b>\$147,550</b>	<b>\$132,299</b>	<b>+11.5%</b>
12-Month Avg*	\$145,679	\$137,686	+5.8%

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

## Historical Average Sales Price – Wayne by Month





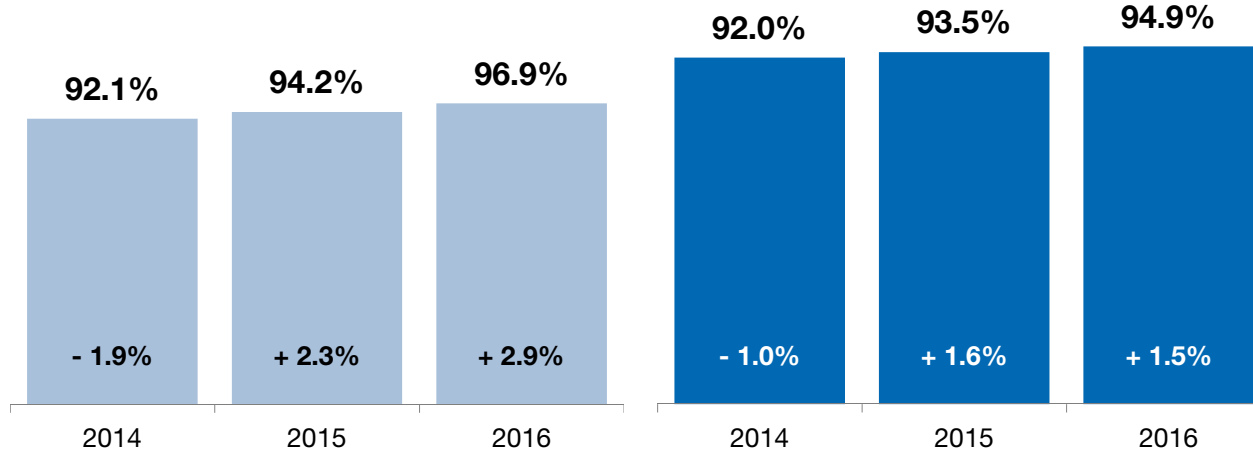
# Percent of Original List Price Received – Wayne

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.



## September

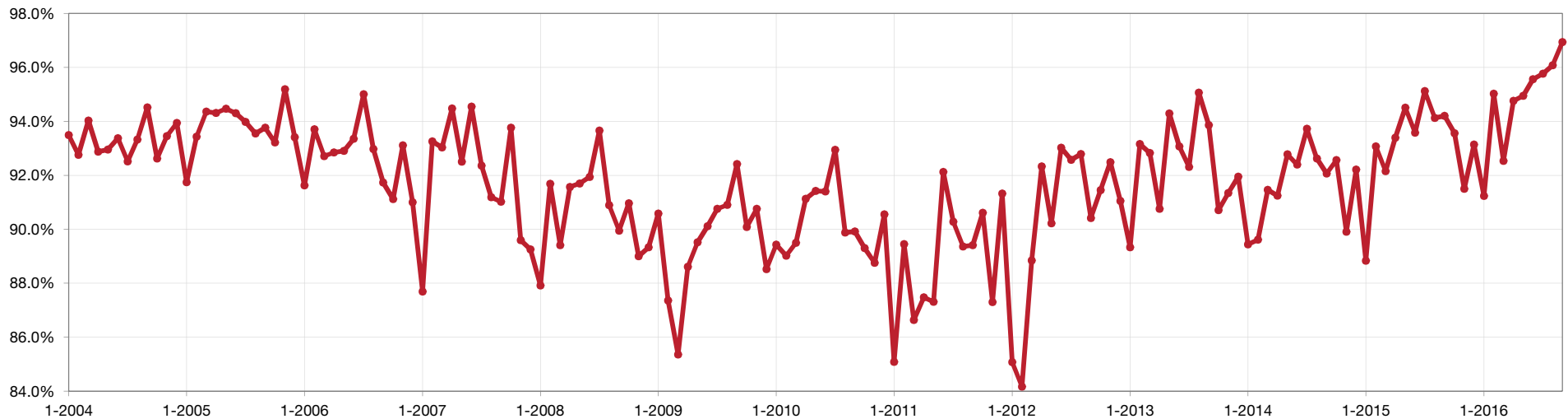
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.1%	94.1%	+2.1%
<b>September 2016</b>	<b>96.9%</b>	<b>94.2%</b>	<b>+2.9%</b>
12-Month Avg*	94.4%	93.0%	+1.5%

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

## Historical Percent of Original List Price Received – Wayne by Month



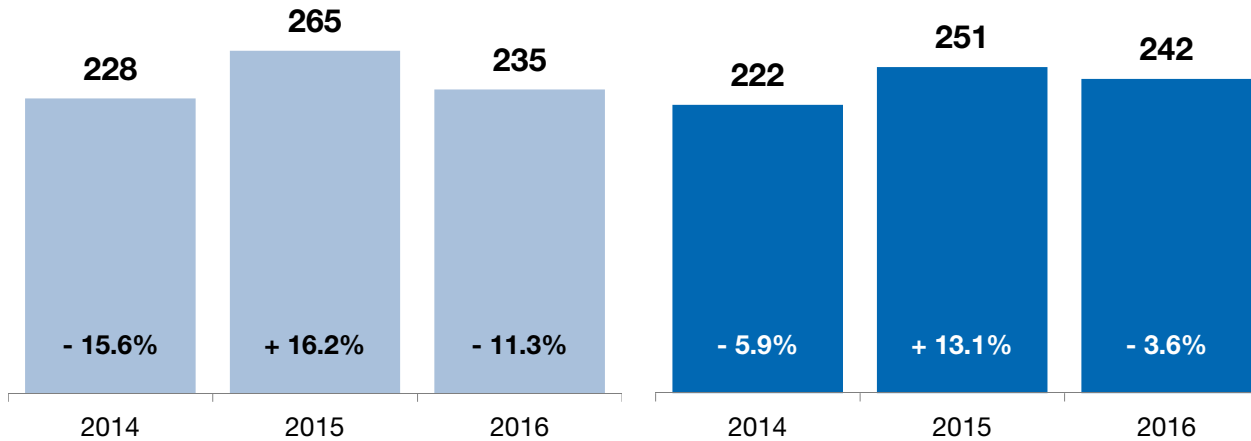
# Housing Affordability Index – Wayne

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.



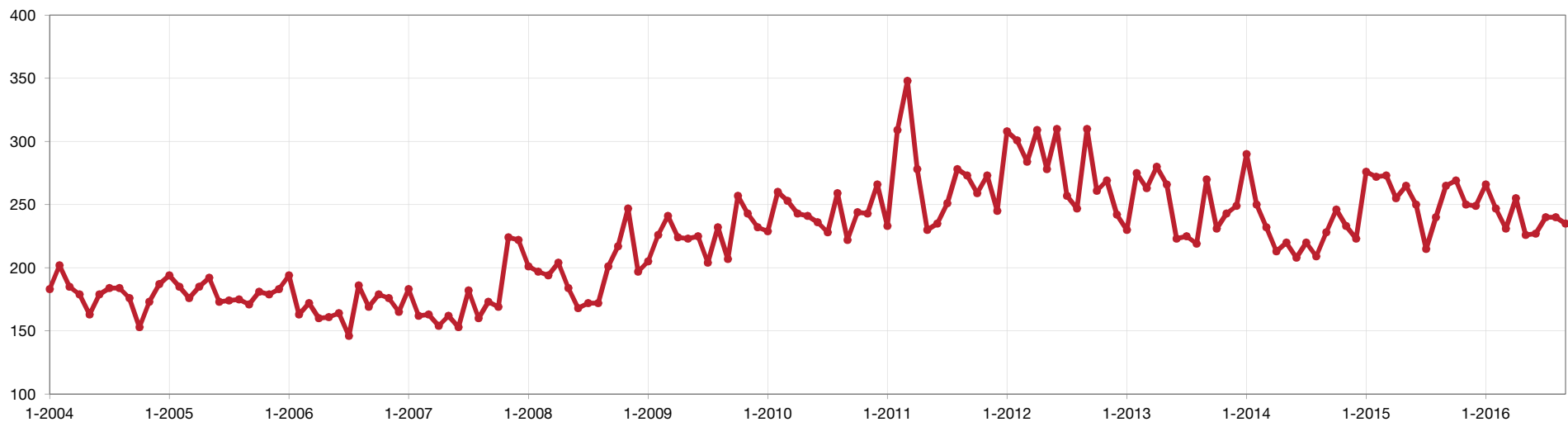
## September

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	240	240	0.0%
<b>September 2016</b>	<b>235</b>	<b>265</b>	<b>-11.3%</b>
12-Month Avg	245	251	-2.4%

## Historical Housing Affordability Index – Wayne by Month

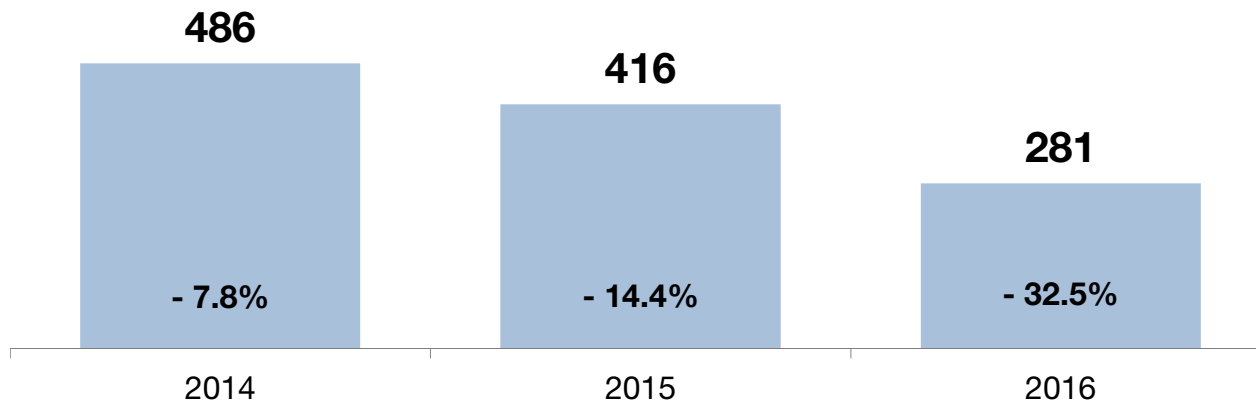


# Inventory of Homes for Sale – Wayne

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

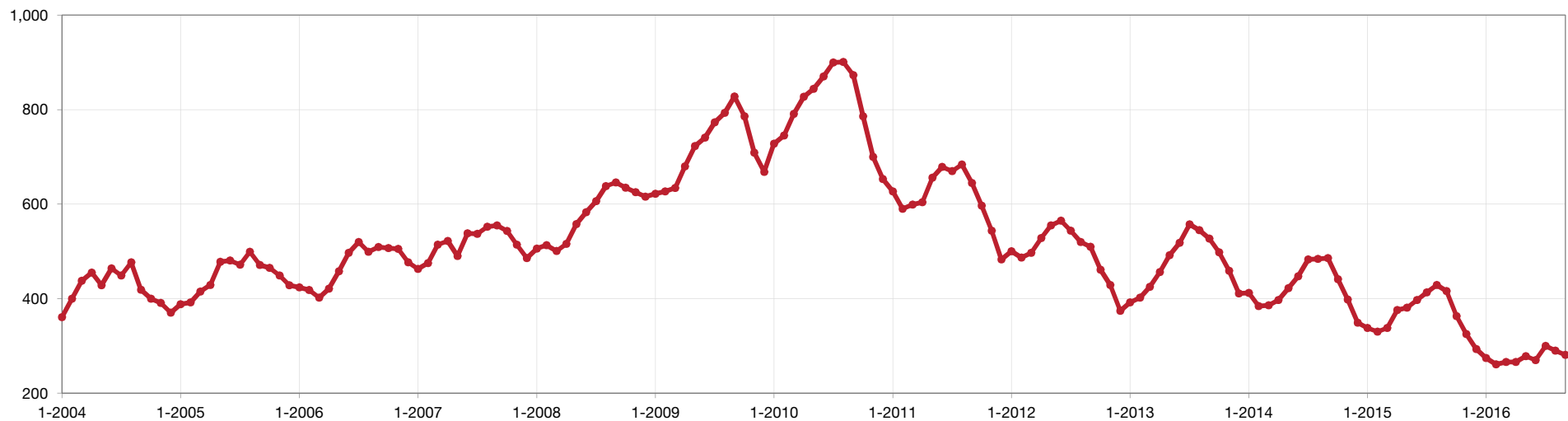


## September



Homes for Sale		Prior Year	Percent Change
October 2015	363	441	-17.7%
November 2015	325	398	-18.3%
December 2015	293	349	-16.0%
January 2016	274	338	-18.9%
February 2016	261	330	-20.9%
March 2016	266	338	-21.3%
April 2016	266	376	-29.3%
May 2016	278	381	-27.0%
June 2016	270	397	-32.0%
July 2016	300	413	-27.4%
August 2016	290	429	-32.4%
<b>September 2016</b>	<b>281</b>	<b>416</b>	<b>-32.5%</b>
12-Month Avg	289	384	-24.7%

## Historical Inventory of Homes for Sale – Wayne by Month

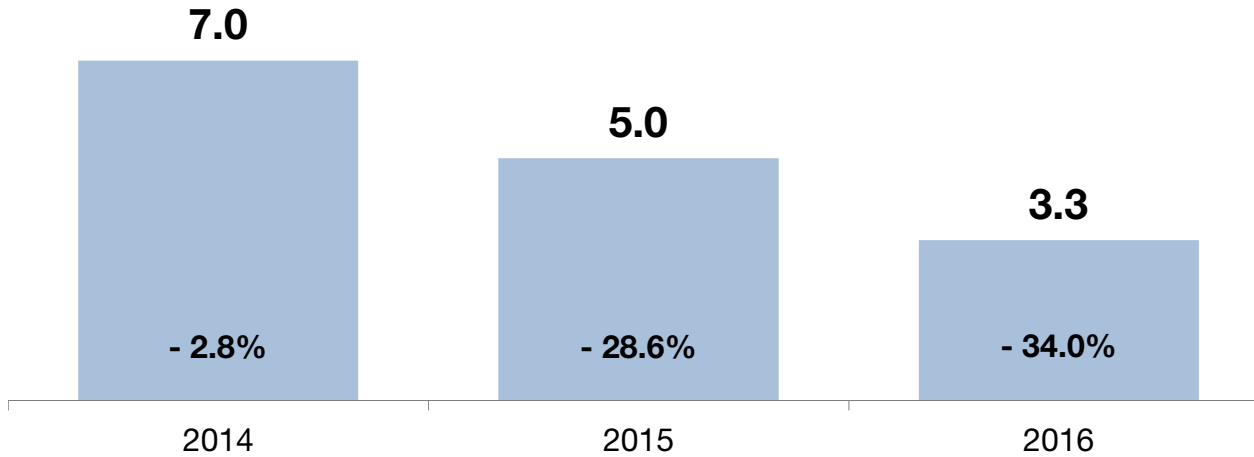


# Months Supply of Homes for Sale – Wayne

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.



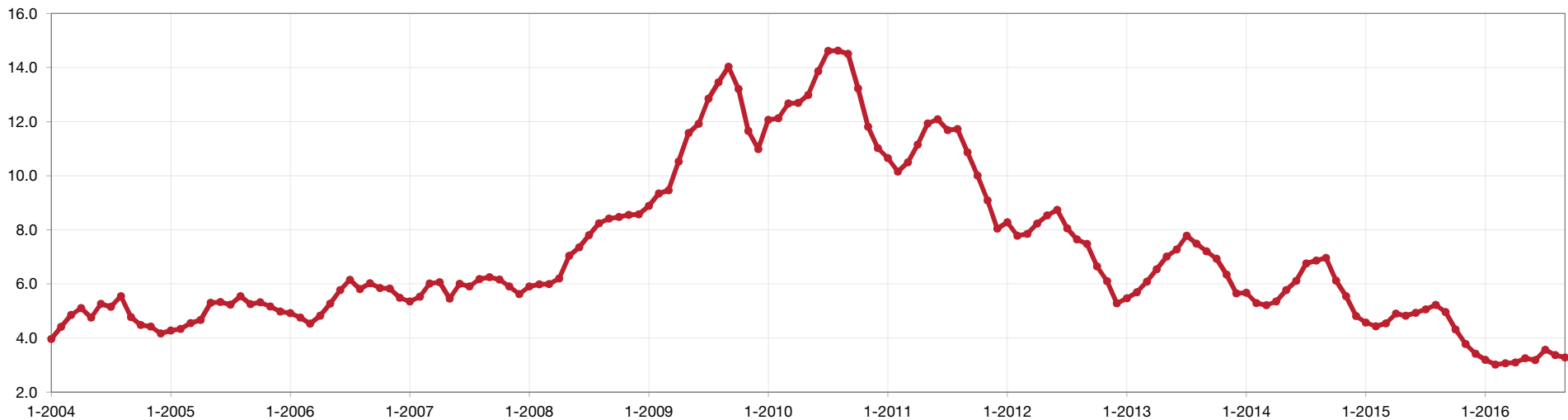
## September



Months Supply		Prior Year	Percent Change
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	3.1	4.5	-31.1%
April 2016	3.1	4.9	-36.7%
May 2016	3.3	4.8	-31.3%
June 2016	3.2	4.9	-34.7%
July 2016	3.6	5.1	-29.4%
August 2016	3.4	5.2	-34.6%
<b>September 2016</b>	<b>3.3</b>	<b>5.0</b>	<b>-34.0%</b>
12-Month Avg*	3.4	5.0	-32.0%

\* Months Supply for all properties from October 2015 through September 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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		20	14	- 30.0%	158	131	- 17.1%
<b>Pending Sales</b>		14	21	+ 50.0%	101	107	+ 5.9%
<b>Closed Sales</b>		14	13	- 7.1%	98	91	- 7.1%
<b>Days on Market</b>		72	86	+ 19.4%	97	86	- 11.3%
<b>Median Sales Price</b>		\$125,000	\$97,500	- 22.0%	\$155,750	\$123,500	- 20.7%
<b>Average Sales Price</b>		\$166,955	\$118,490	- 29.0%	\$174,176	\$141,708	- 18.6%
<b>Pct. of Orig. Price Received</b>		95.7%	89.3%	- 6.7%	93.6%	91.5%	- 2.2%
<b>Housing Affordability Index</b>		199	264	+ 32.7%	160	209	+ 30.6%
<b>Inventory of Homes for Sale</b>		71	32	- 54.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.8	2.8	- 58.8%	--	--	--

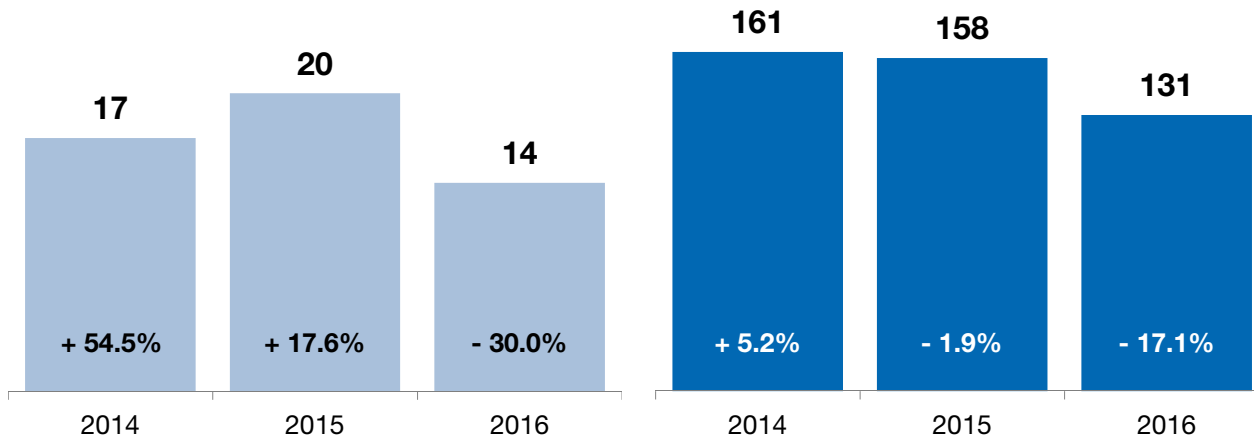
# New Listings – Holmes

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



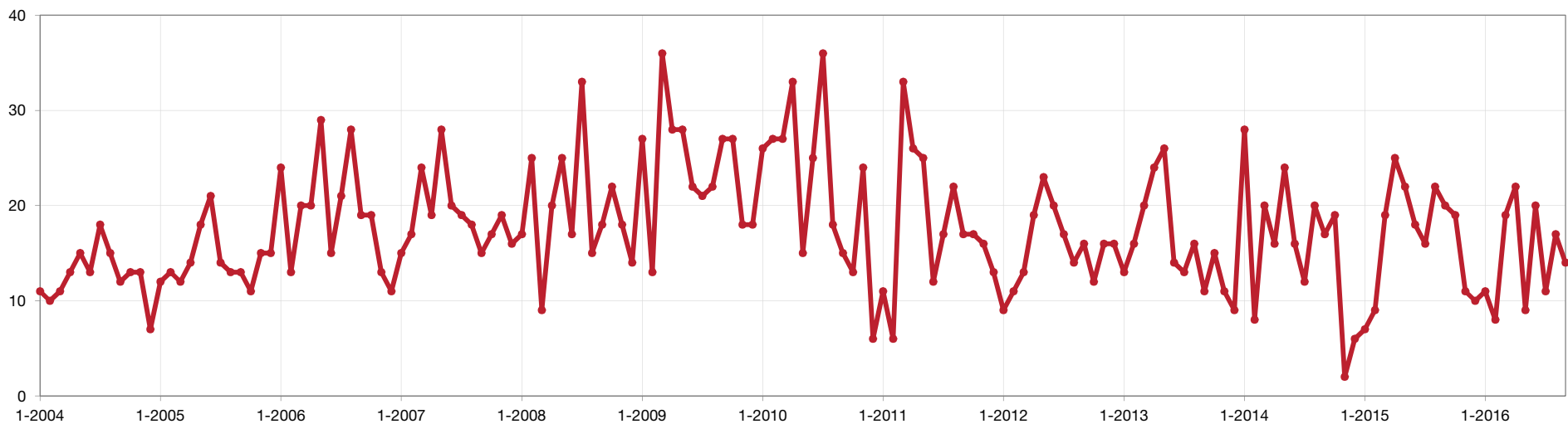
## September

## Year to Date



	New Listings	Prior Year	Percent Change
October 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%
<b>September 2016</b>	<b>14</b>	<b>20</b>	<b>-30.0%</b>
12-Month Avg	14	15	-6.7%

## Historical New Listings – Holmes by Month



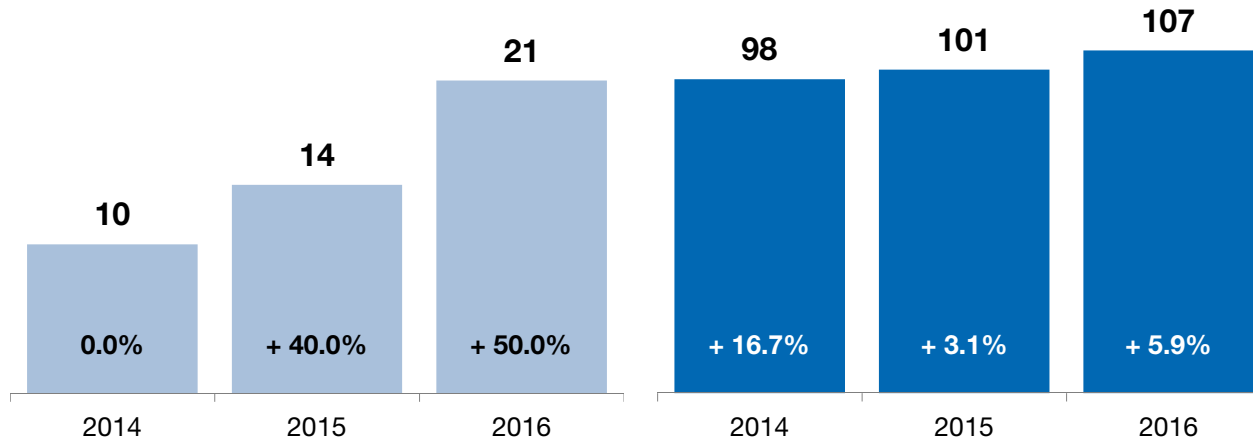
# Pending Sales – Holmes

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



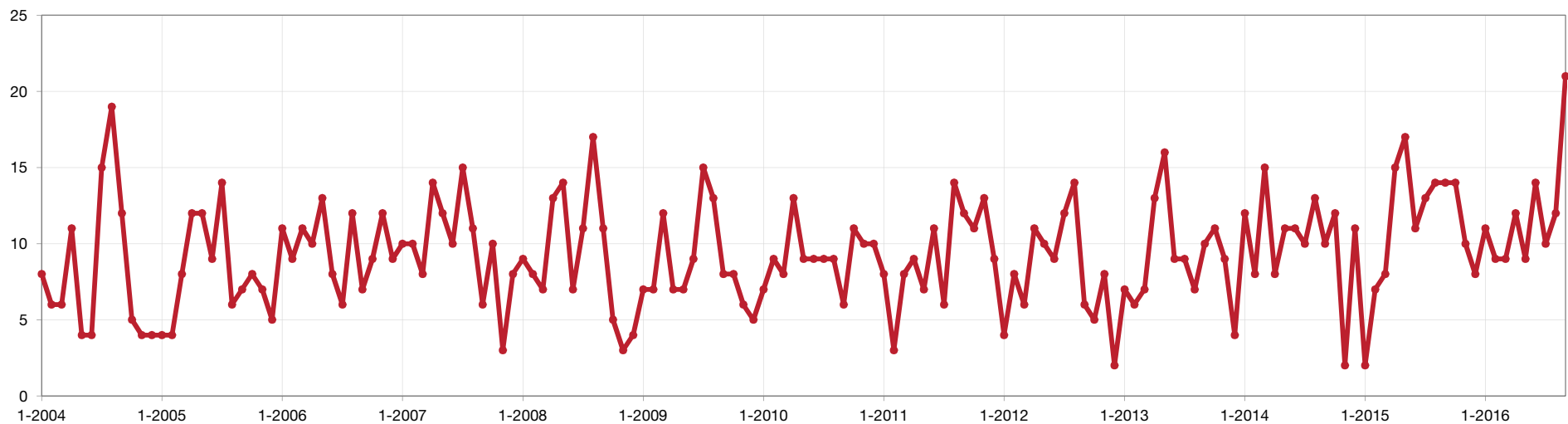
## September

## Year to Date



	Pending Sales	Prior Year	Percent Change
October 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	14	11	+27.3%
July 2016	10	13	-23.1%
August 2016	12	14	-14.3%
<b>September 2016</b>	<b>21</b>	<b>14</b>	<b>+50.0%</b>
12-Month Avg	12	11	+9.1%

## Historical Pending Sales – Holmes by Month



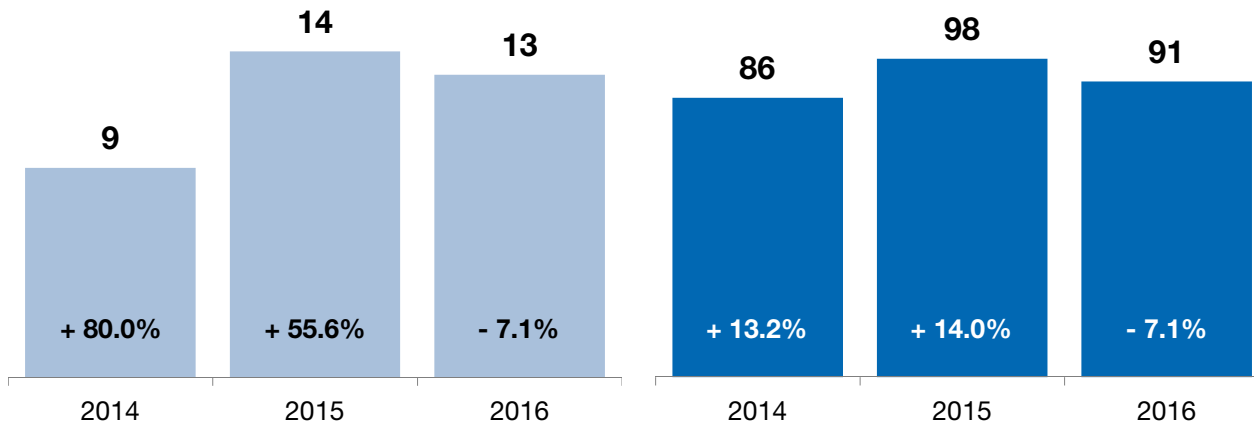
# Closed Sales – Holmes

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



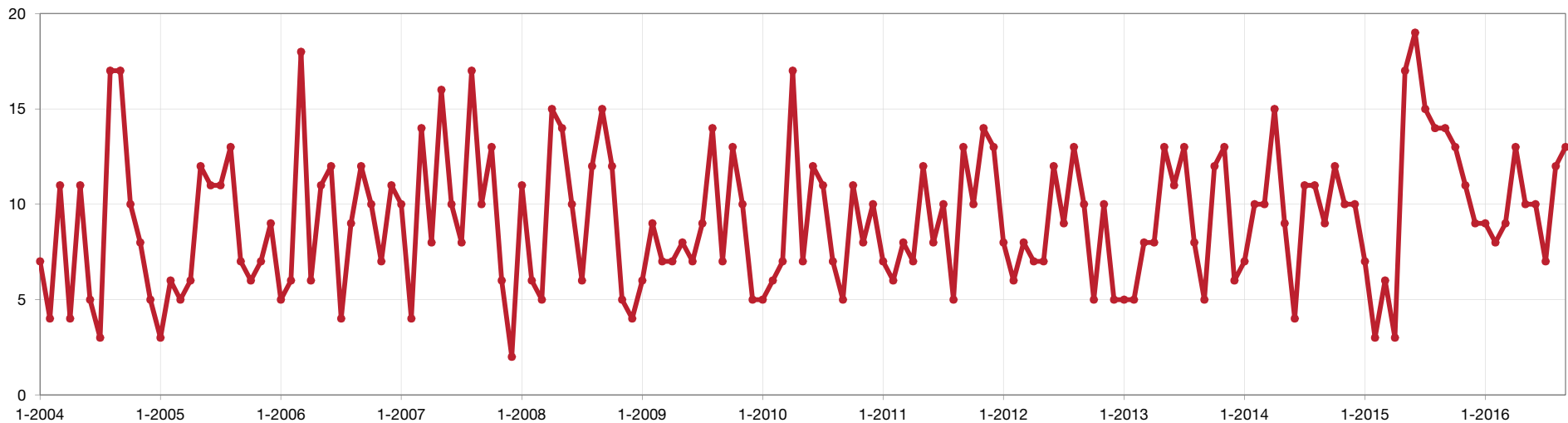
## September

## Year to Date



Closed Sales	Prior Year	Percent Change
October 2015	13	+8.3%
November 2015	11	+10.0%
December 2015	9	-10.0%
January 2016	7	+28.6%
February 2016	8	+166.7%
March 2016	9	+50.0%
April 2016	13	+333.3%
May 2016	10	-41.2%
June 2016	10	-47.4%
July 2016	7	-53.3%
August 2016	12	-14.3%
<b>September 2016</b>	<b>13</b>	<b>-7.1%</b>
12-Month Avg	10	-9.1%

## Historical Closed Sales – Holmes by Month



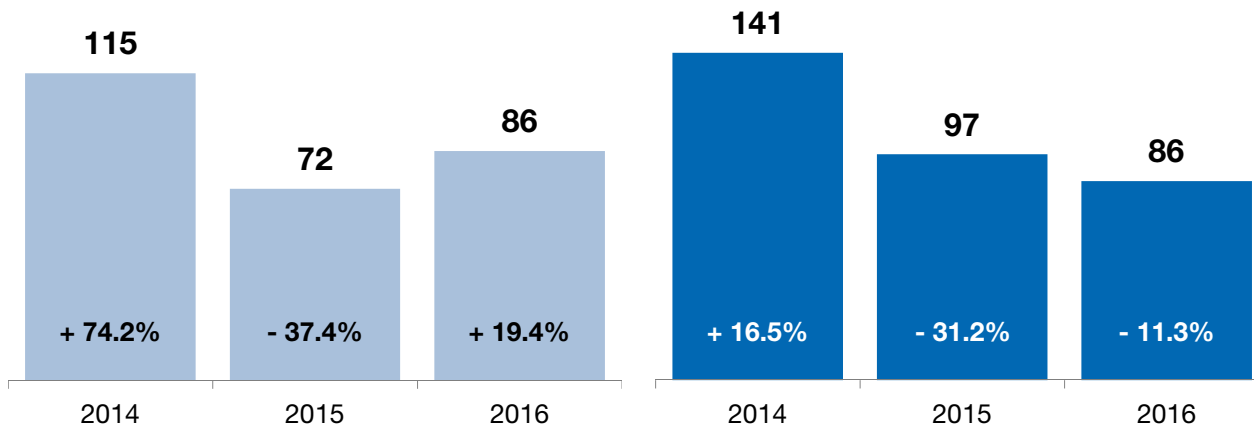


# Days on Market Until Sale – Holmes

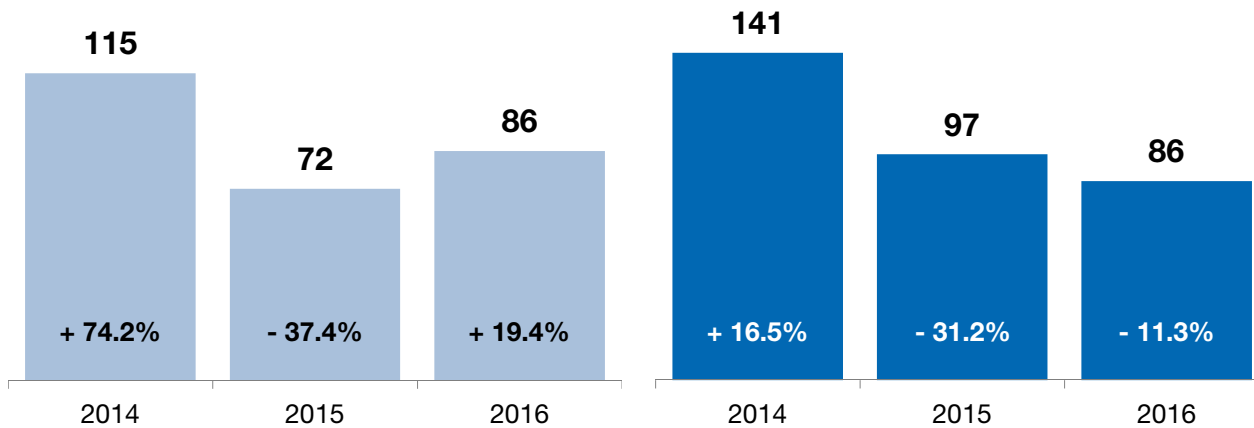
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



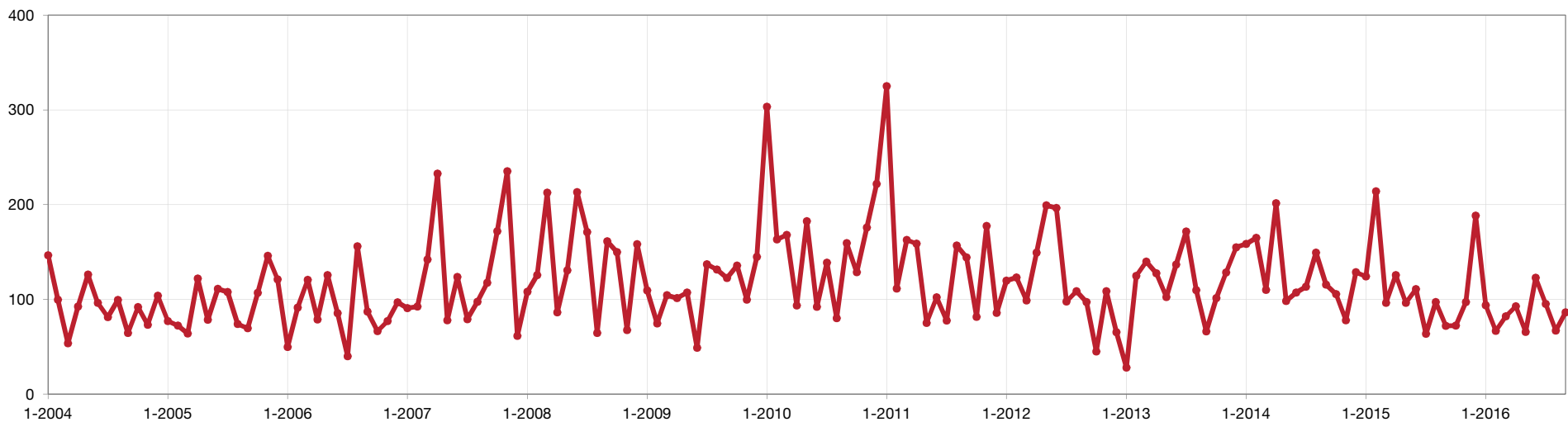
## Year to Date



Days on Market		Prior Year	Percent Change
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%
<b>September 2016</b>	<b>86</b>	<b>72</b>	<b>+19.4%</b>
12-Month Avg*	83	93	-10.8%

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

## Historical Days on Market Until Sale – Holmes by Month

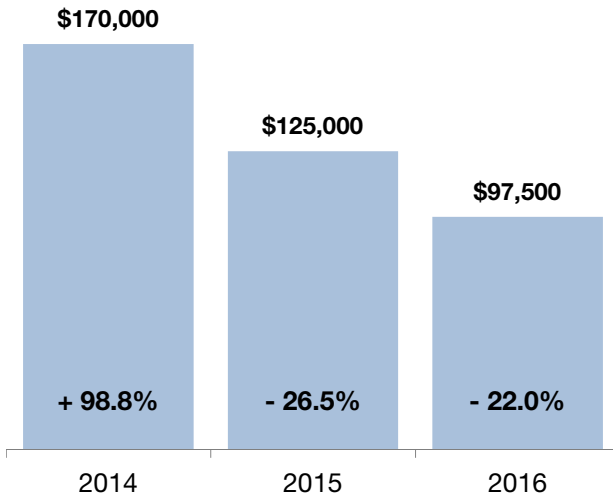


# Median Sales Price – Holmes

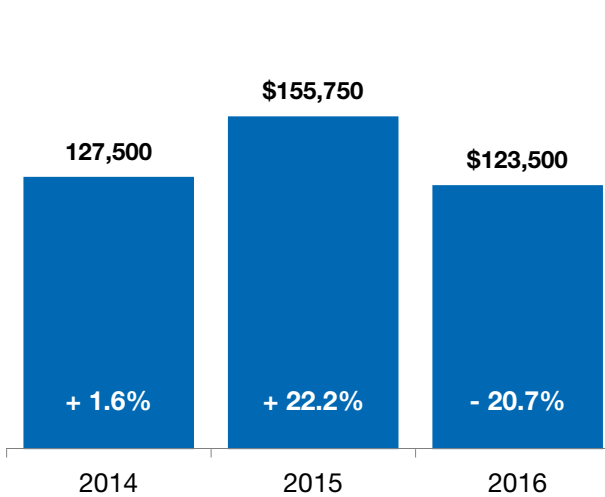
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



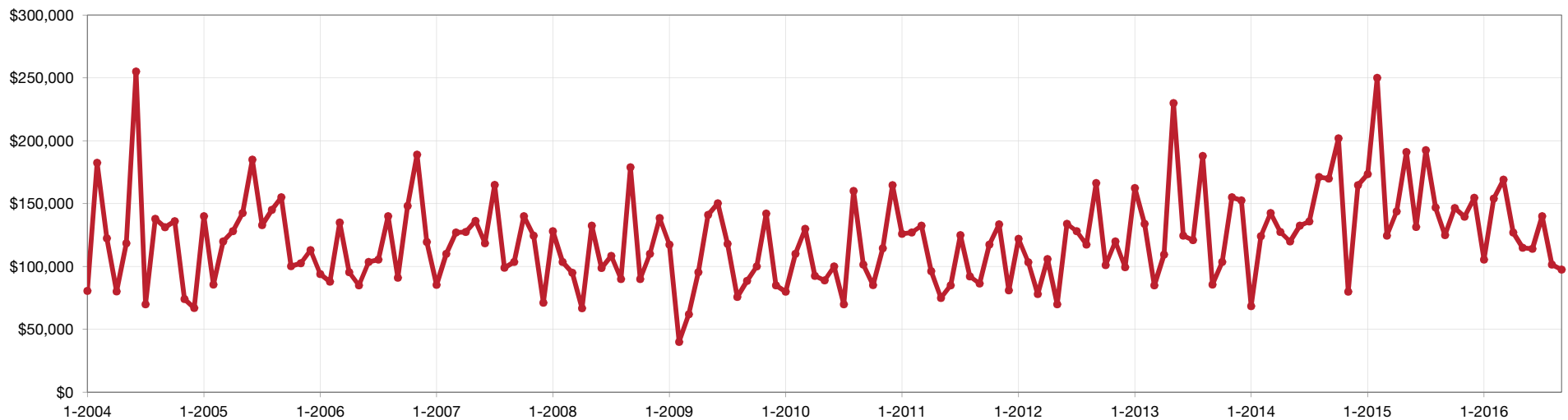
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>\$97,500</b>	<b>\$125,000</b>	<b>-22.0%</b>
12-Month Avg*	\$130,000	\$124,500	+4.4%

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

## Historical Median Sales Price – Holmes by Month



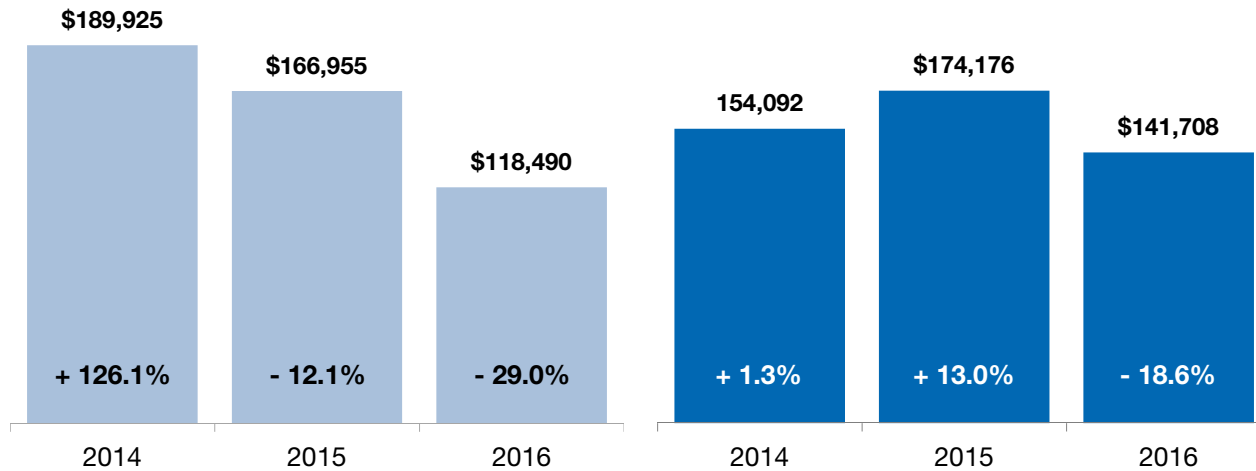
# Average Sales Price – Holmes

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



## September

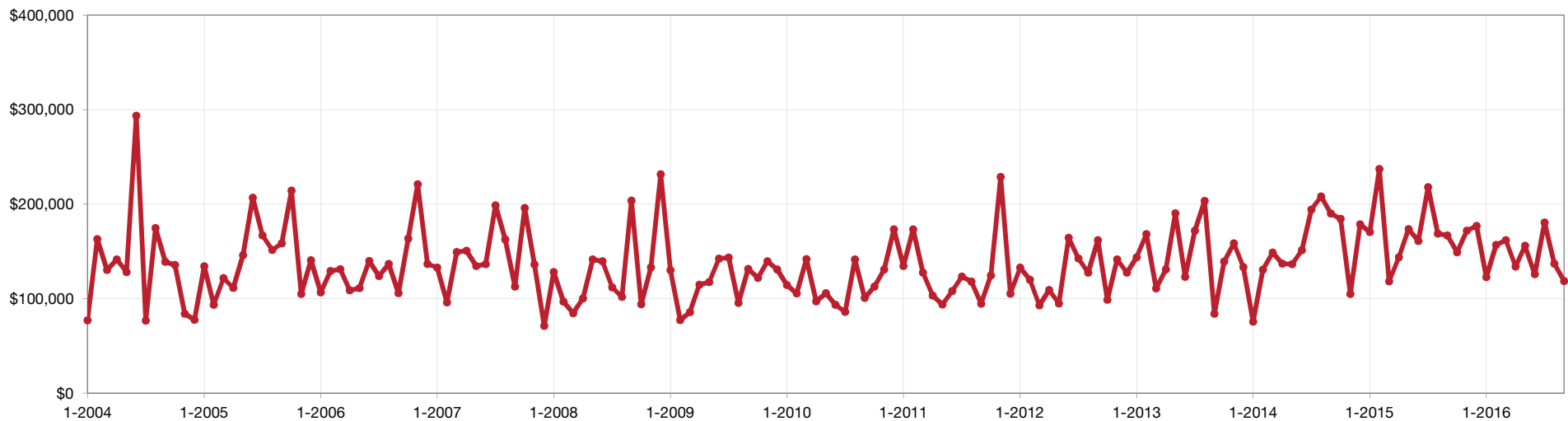
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>\$118,490</b>	<b>\$166,955</b>	<b>-29.0%</b>
12-Month Avg*	\$145,679	\$137,686	+5.8%

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

## Historical Average Sales Price – Holmes by Month



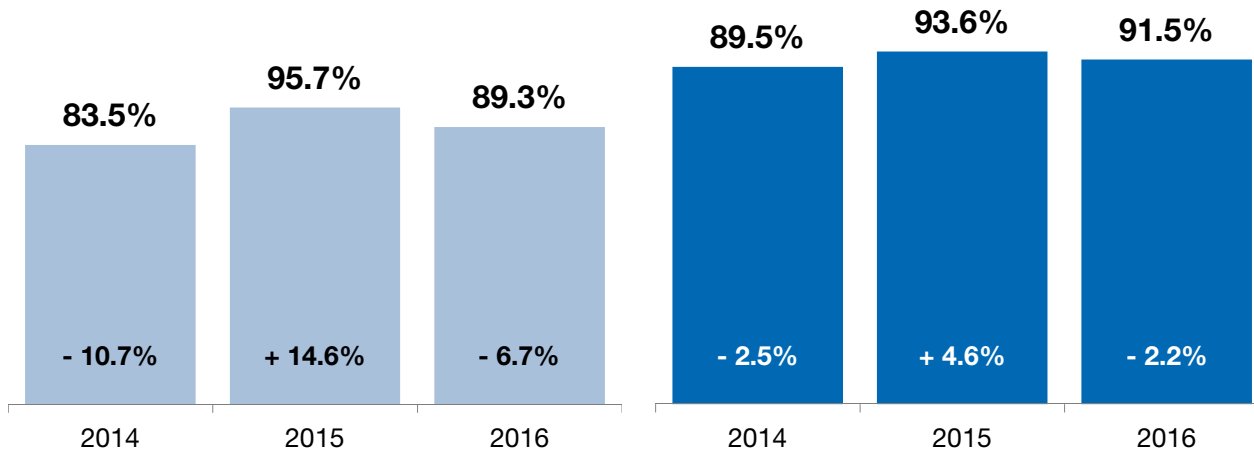
# Percent of Original List Price Received – Holmes

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.



## September

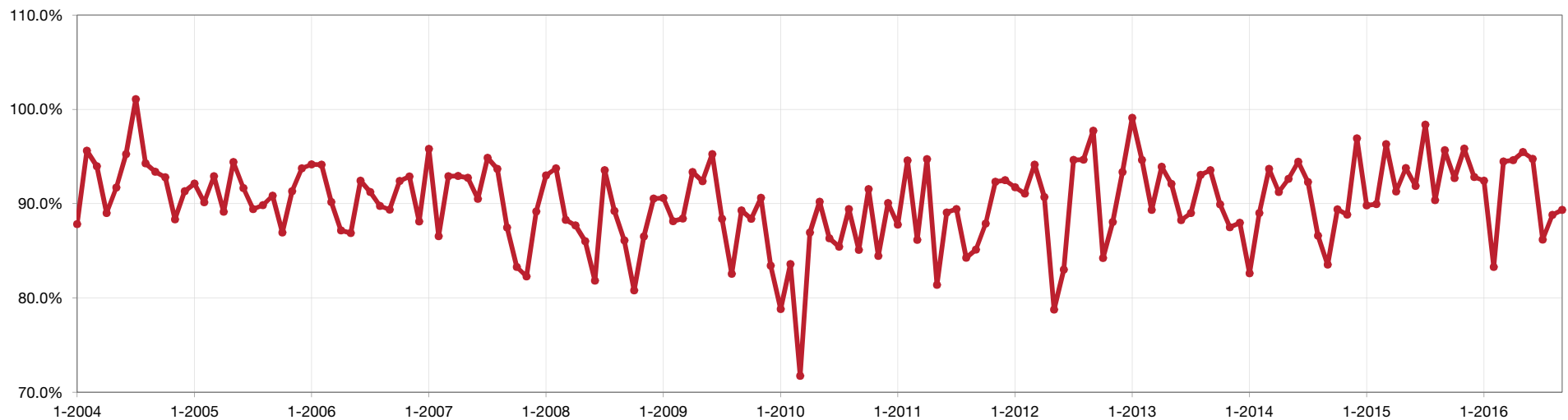
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>89.3%</b>	<b>95.7%</b>	<b>-6.7%</b>
12-Month Avg*	94.4%	93.0%	+1.5%

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

## Historical Percent of Original List Price Received – Holmes by Month



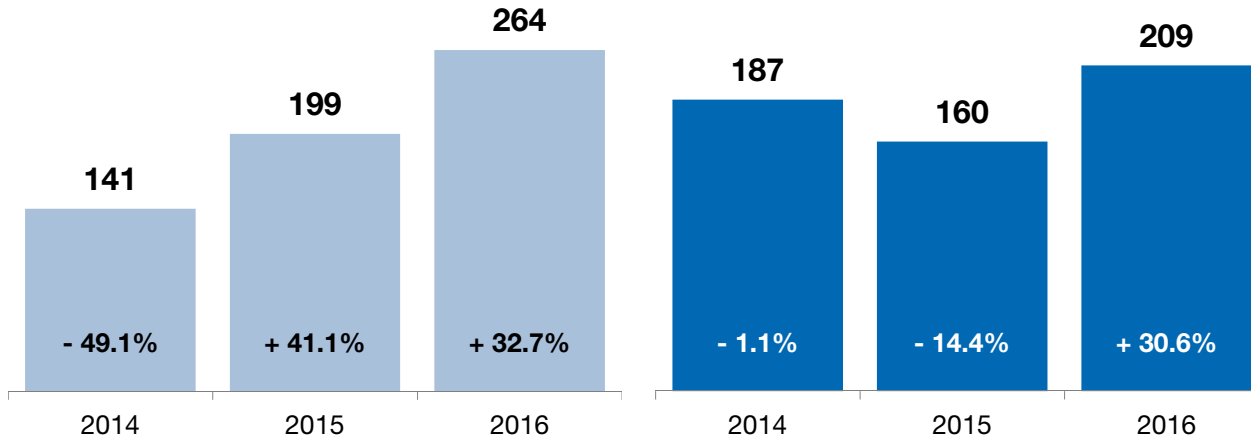
# Housing Affordability Index – Holmes

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.



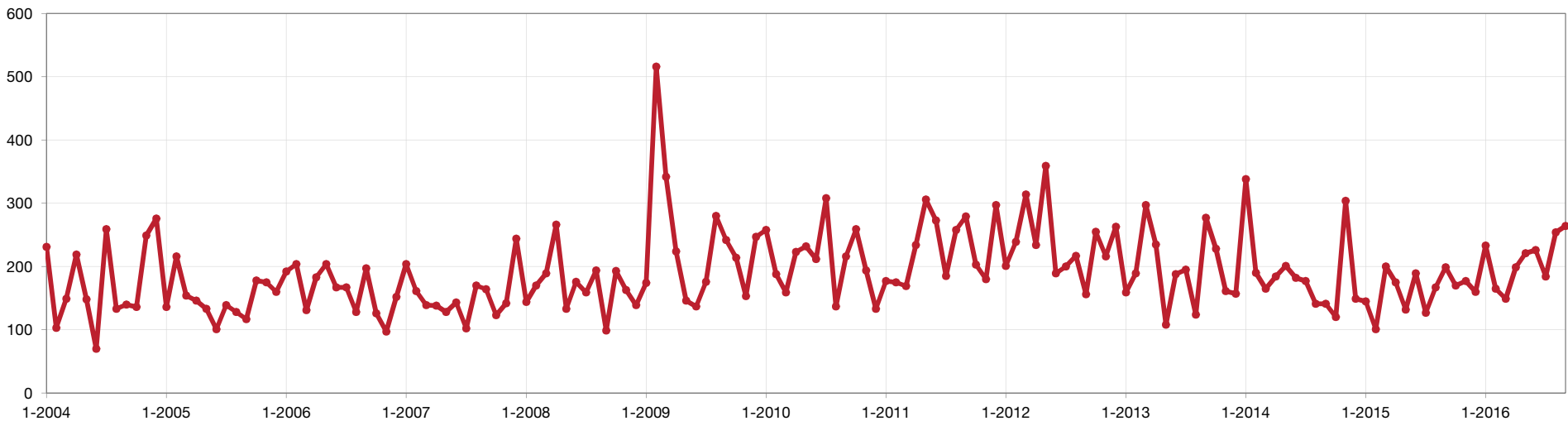
## September

## Year to Date



Affordability Index	Prior Year	Percent Change
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	254	167 +52.1%
<b>September 2016</b>	<b>264</b>	<b>199 +32.7%</b>
12-Month Avg	200	167 +19.8%

## Historical Housing Affordability Index – Holmes by Month

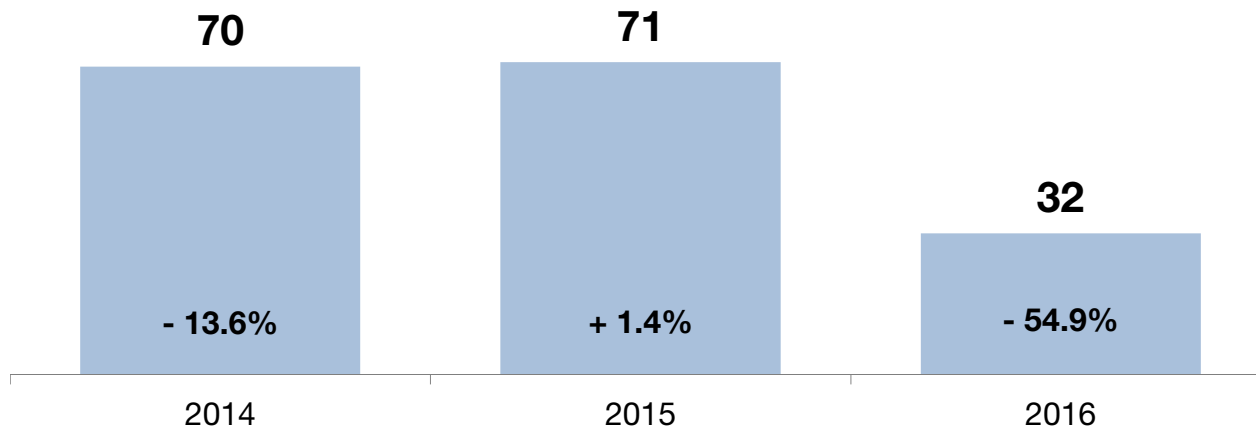


# Inventory of Homes for Sale – Holmes

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



## September



Homes for Sale		Prior Year	Percent Change
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	49	61	-19.7%
July 2016	47	64	-26.6%
August 2016	46	67	-31.3%
<b>September 2016</b>	<b>32</b>	<b>71</b>	<b>-54.9%</b>
12-Month Avg	50	59	-15.3%

## Historical Inventory of Homes for Sale – Holmes by Month

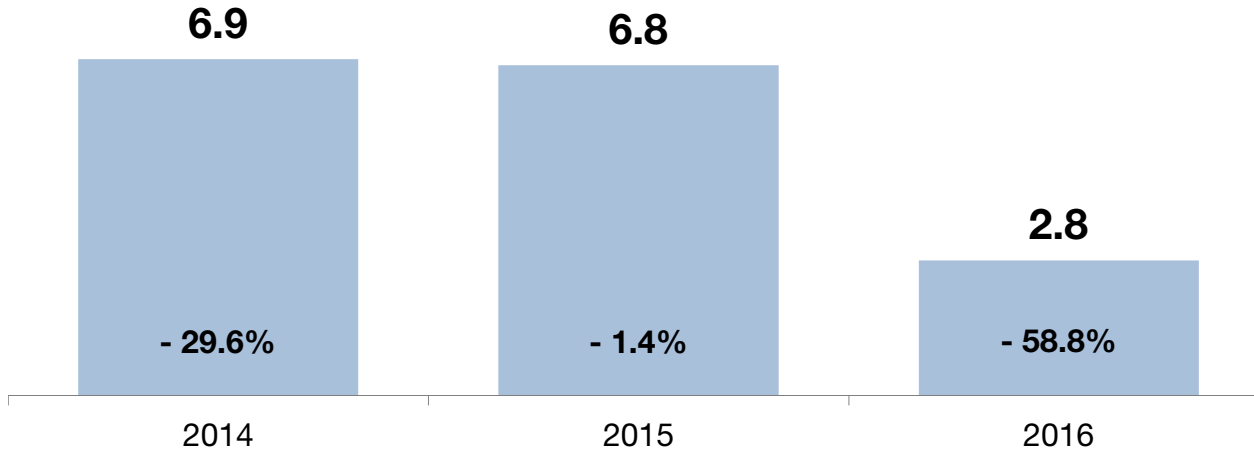


# Months Supply of Homes for Sale – Holmes

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.



## September



Months Supply		Prior Year	Percent Change
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	4.3	6.2	-30.6%
July 2016	4.2	6.3	-33.3%
August 2016	4.2	6.6	-36.4%
<b>September 2016</b>	<b>2.8</b>	<b>6.8</b>	<b>-58.8%</b>
12-Month Avg*	3.4	5.0	-32.0%

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

## Historical Months Supply of Homes for Sale – Holmes by Month

