

Monthly Indicators



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were down 9.2 percent to 79 in Wayne County and down 15.8 percent to 16 in Holmes County. Pending Sales decreased 6.3 percent to 90 in Wayne County and increased 28.6 percent to 18 in Holmes County. Inventory shrank 30.0 percent to 254 units in Wayne County and shrank 51.6 percent to 31 units in Holmes County.

Median Sales Price was up 14.2 percent to \$133,000 in Wayne County and down 3.4 percent to \$141,500 in Holmes County. Days on Market decreased 23.1 percent to 70 days in Wayne County while increased 31.9 percent to 95 days in Holmes County. Months Supply of Homes for Sale was down 30.2 percent to 3.0 months in Wayne County and was down 53.3 percent to 2.8 months in Holmes County, indicating that demand increased relative to supply.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

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

| | | | |
|---------------------------------------|---|--|--|
| - 3.4% | + 14.2% | + 46.2% | - 3.4% |
| 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.



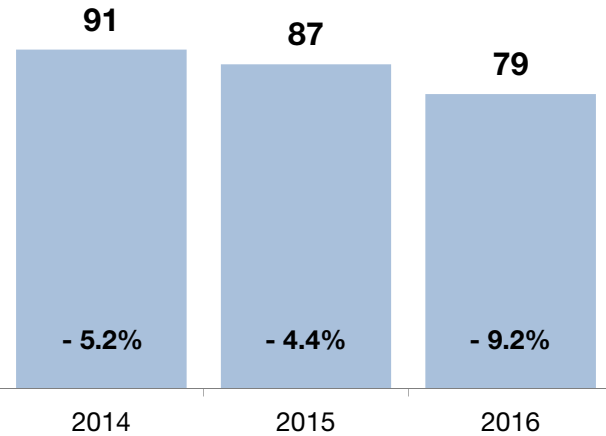
| Key Metrics | Historical Sparkbars | 10-2015 | 10-2016 | Percent Change | YTD 2015 | YTD 2016 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 87 | 79 | - 9.2% | 1,158 | 1,038 | - 10.4% |
| Pending Sales | | 96 | 90 | - 6.3% | 887 | 870 | - 1.9% |
| Closed Sales | | 87 | 84 | - 3.4% | 853 | 824 | - 3.4% |
| Days on Market Until Sale | | 91 | 70 | - 23.1% | 92 | 76 | - 17.4% |
| Median Sales Price | | \$116,500 | \$133,000 | + 14.2% | \$124,250 | \$133,700 | + 7.6% |
| Average Sales Price | | \$127,005 | \$146,587 | + 15.4% | \$138,031 | \$148,693 | + 7.7% |
| Pct. of Orig. Price Received | | 93.6% | 93.9% | + 0.3% | 93.5% | 94.8% | + 1.4% |
| Housing Affordability Index | | 269 | 244 | - 9.3% | 252 | 243 | - 3.6% |
| Inventory of Homes for Sale | | 363 | 254 | - 30.0% | -- | -- | -- |
| Months Supply of Homes for Sale | | 4.3 | 3.0 | - 30.2% | -- | -- | -- |

New Listings – Wayne

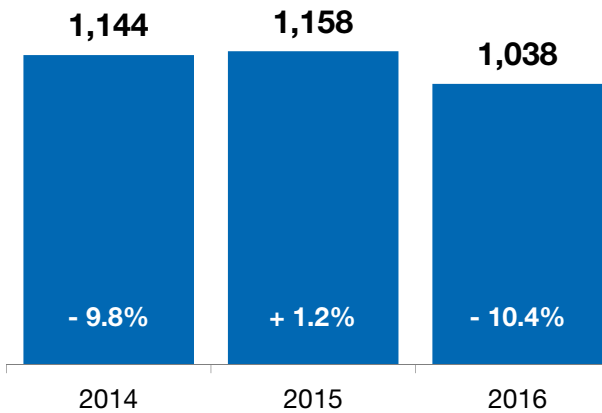
A count of the properties that have been newly listed on the market in a given month.



October

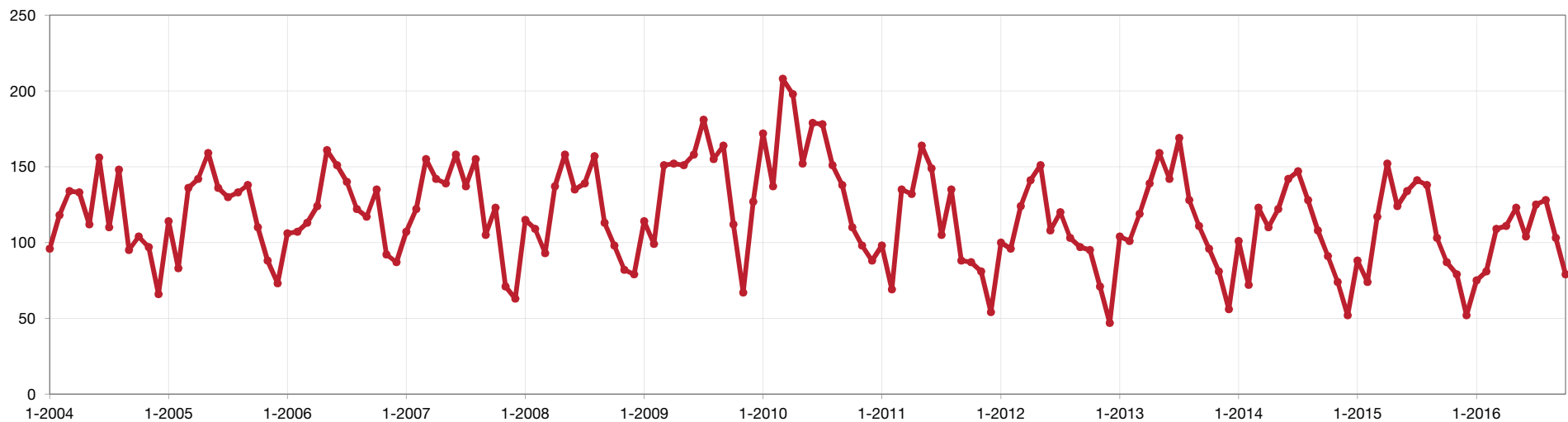


Year to Date



| | New Listings | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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% |
| September 2016 | 103 | 103 | 0.0% |
| October 2016 | 79 | 87 | -9.2% |
| 12-Month Avg | 97 | 107 | -9.3% |

Historical New Listings – Wayne by Month



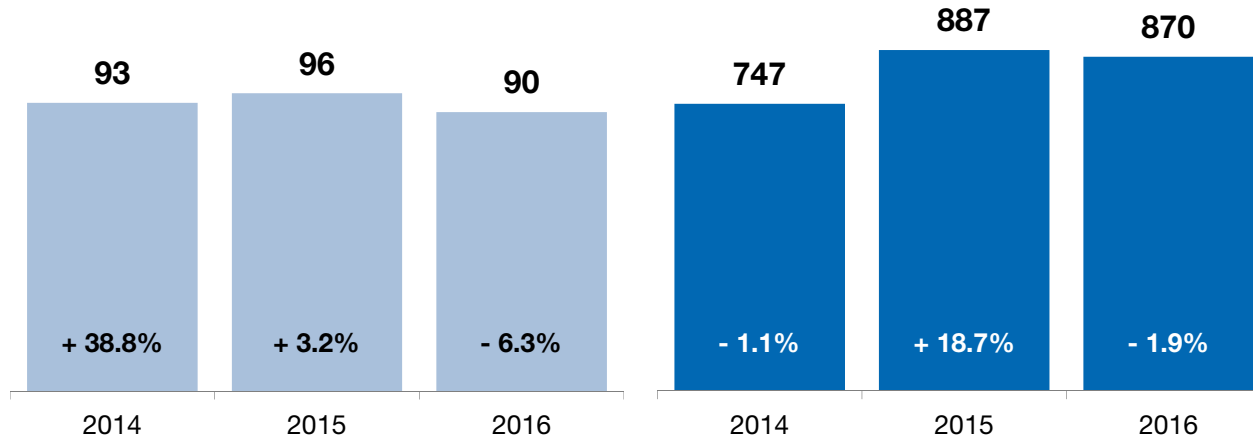
Pending Sales – Wayne

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



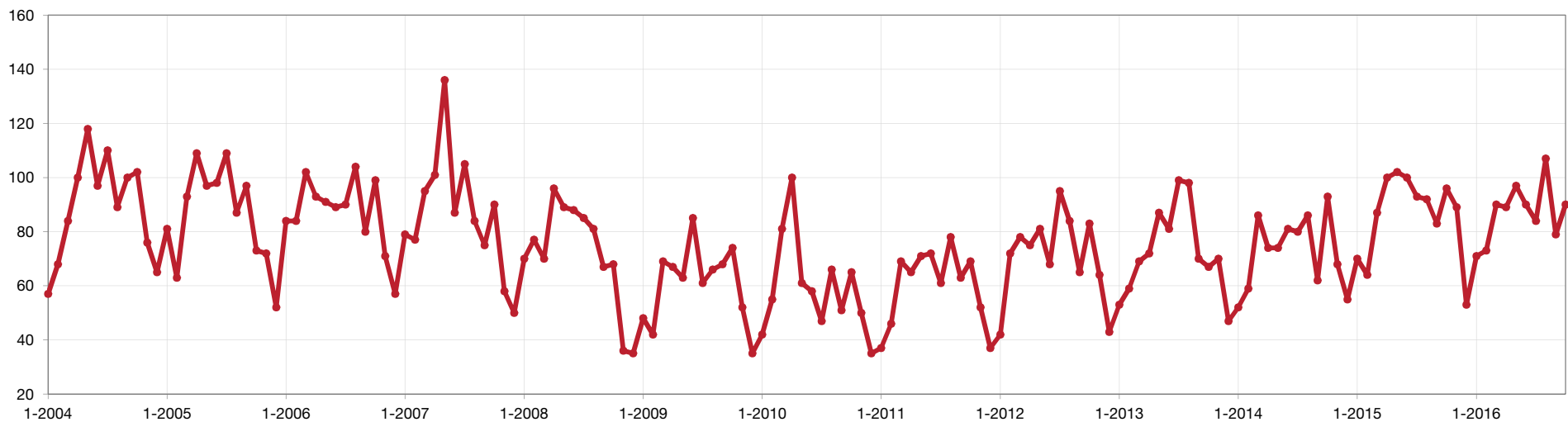
October

Year to Date



| | Pending Sales | Prior Year | Percent Change |
|---------------------|---------------|------------|----------------|
| 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 | 90 | 100 | -10.0% |
| July 2016 | 84 | 93 | -9.7% |
| August 2016 | 107 | 92 | +16.3% |
| September 2016 | 79 | 83 | -4.8% |
| October 2016 | 90 | 96 | -6.3% |
| 12-Month Avg | 84 | 84 | 0.0% |

Historical Pending Sales – Wayne by Month

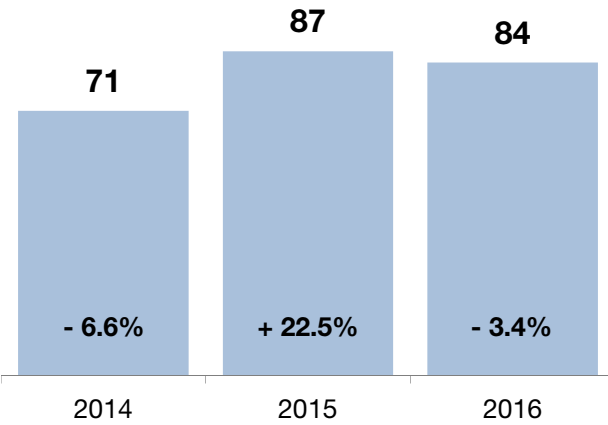


Closed Sales – Wayne

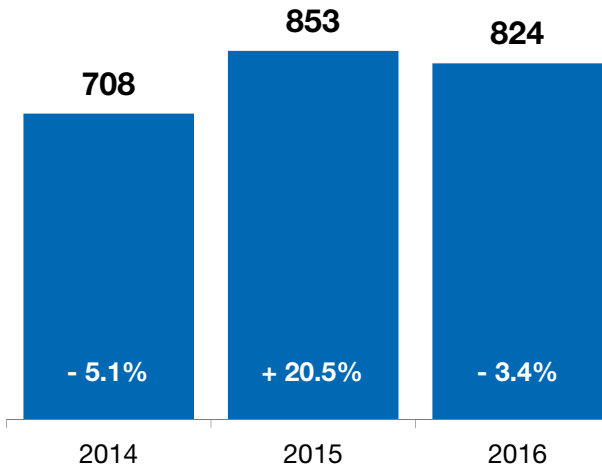
A count of the actual sales that closed in a given month.



October

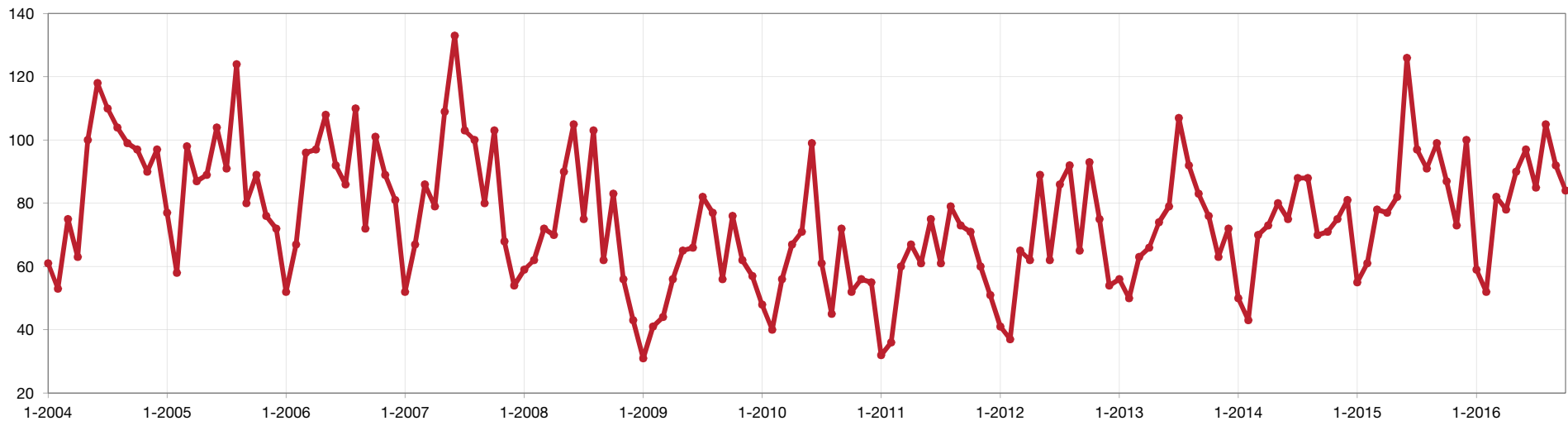


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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% |
| September 2016 | 92 | 99 | -7.1% |
| October 2016 | 84 | 87 | -3.4% |
| 12-Month Avg | 83 | 84 | -1.2% |

Historical Closed Sales – Wayne by Month



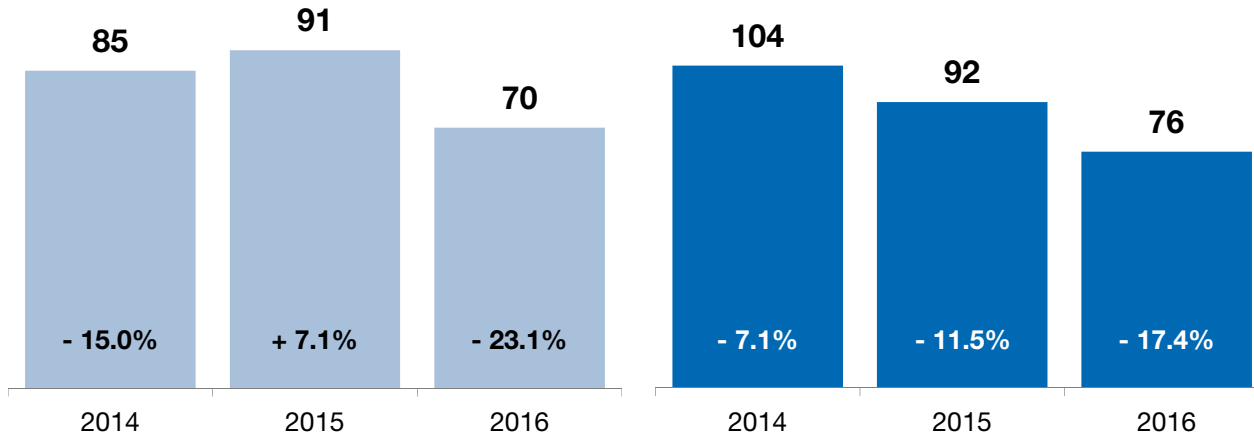
Days on Market Until Sale – Wayne

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



October

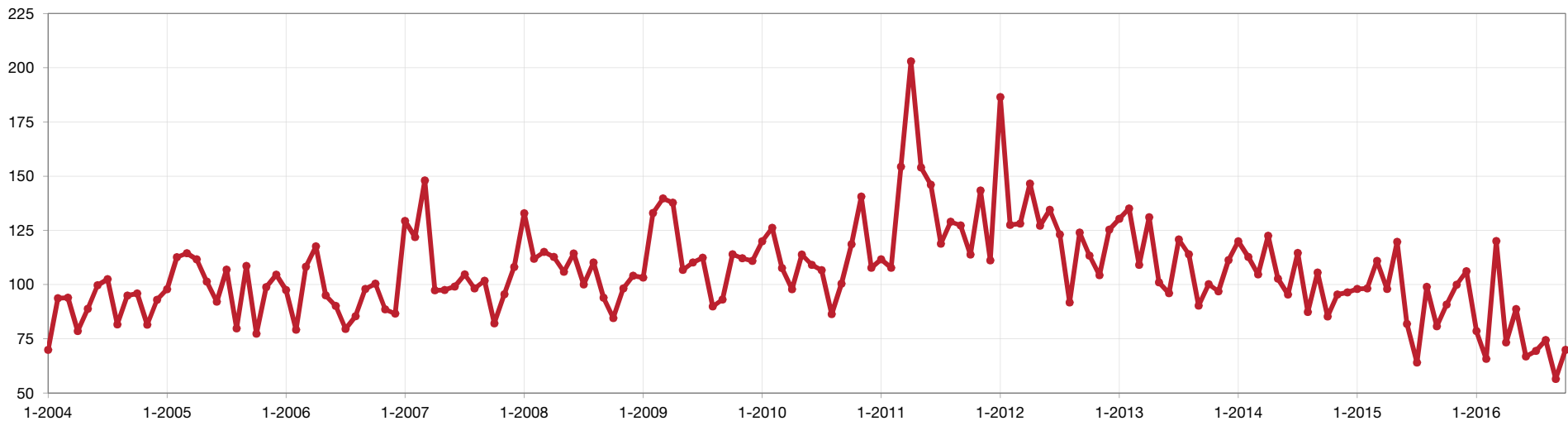
Year to Date



| Days on Market | Prior Year | Percent Change |
|---------------------|------------|------------------|
| 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% |
| September 2016 | 57 | 81 -29.6% |
| October 2016 | 70 | 91 -23.1% |
| 12-Month Avg* | 81 | 93 -12.9% |

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

Historical Days on Market Until Sale – Wayne by Month

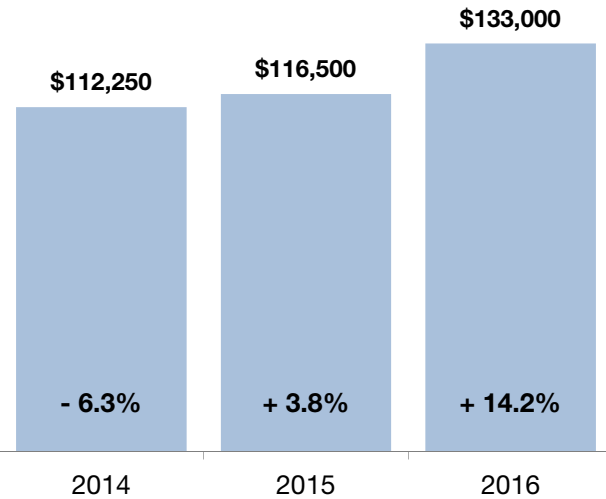


Median Sales Price – Wayne

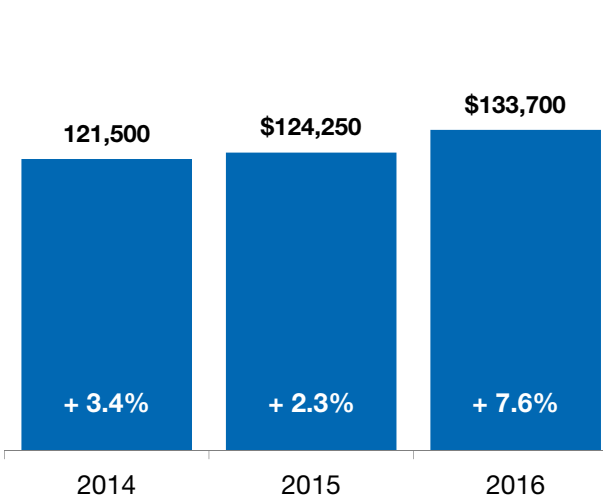
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



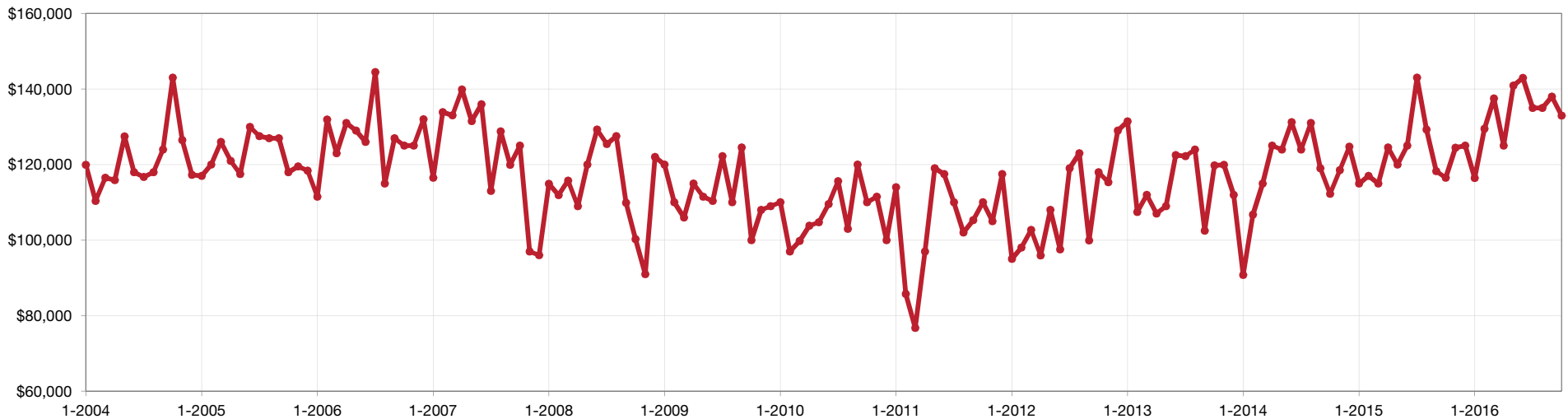
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|---------------------|--------------------|------------------|----------------|
| 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% |
| September 2016 | \$138,000 | \$118,270 | +16.7% |
| October 2016 | \$133,000 | \$116,500 | +14.2% |
| 12-Month Avg* | \$131,500 | \$124,000 | +6.0% |

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

Historical Median Sales Price – Wayne by Month



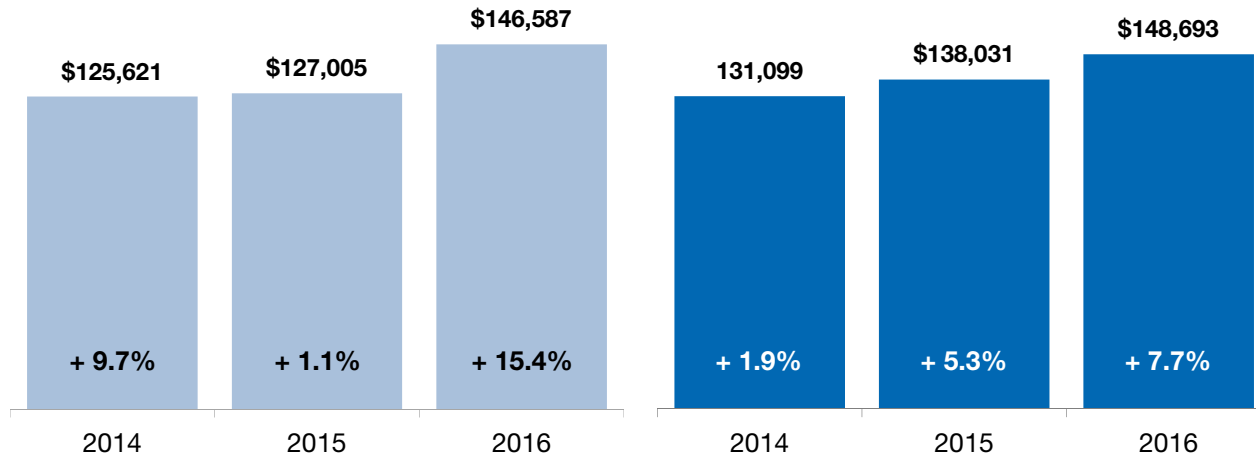
Average Sales Price – Wayne

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



October

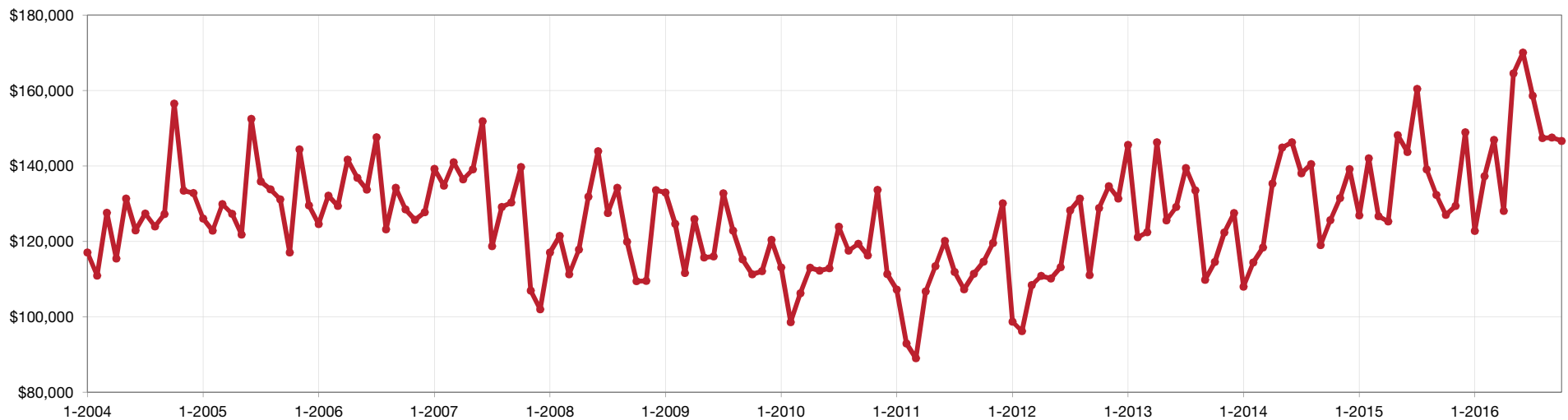
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|---------------------|---------------------|------------------|----------------|
| 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% |
| September 2016 | \$147,550 | \$132,299 | +11.5% |
| October 2016 | \$146,587 | \$127,005 | +15.4% |
| 12-Month Avg* | \$147,396 | \$137,622 | +7.1% |

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

Historical Average Sales Price – Wayne by Month

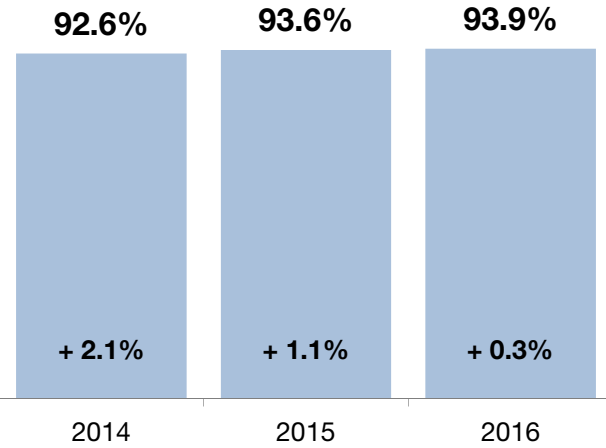


Percent of Original List Price Received – Wayne

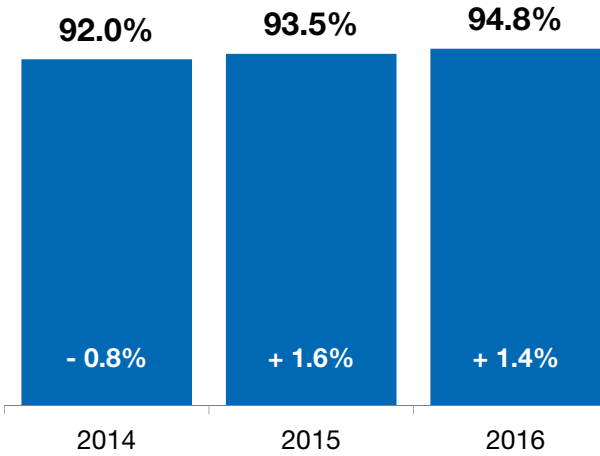
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



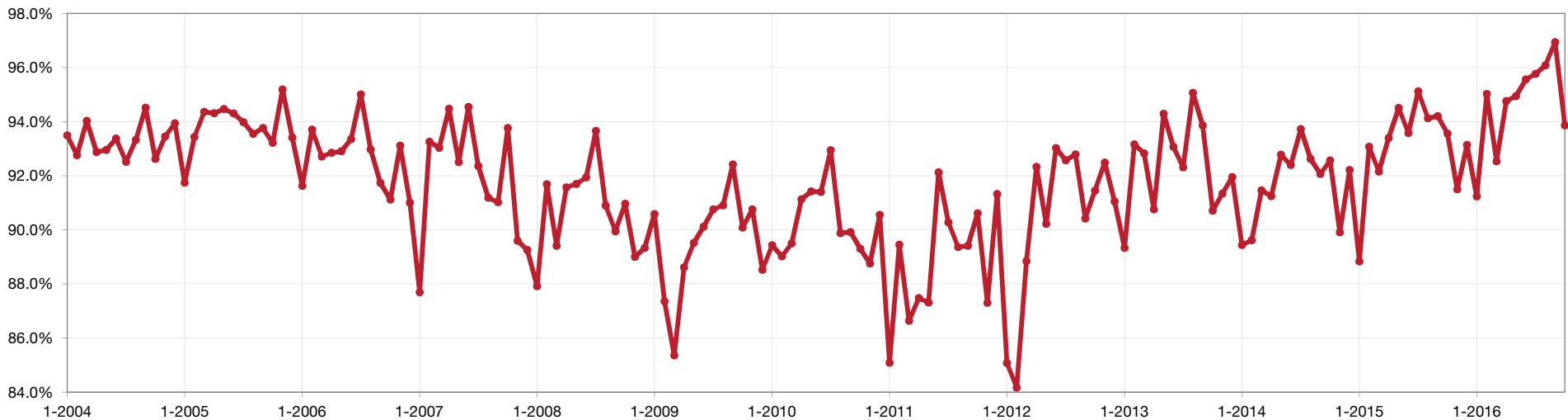
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|---------------------|------------------------------|--------------|----------------|
| 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% |
| September 2016 | 96.9% | 94.2% | +2.9% |
| October 2016 | 93.9% | 93.6% | +0.3% |
| 12-Month Avg* | 94.4% | 93.1% | +1.4% |

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

Historical Percent of Original List Price Received – Wayne by Month



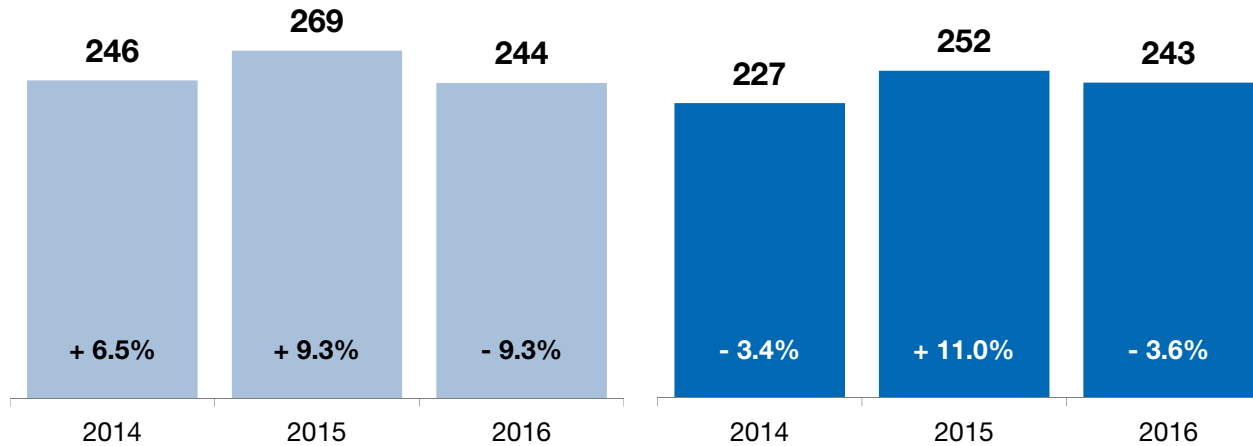
Housing Affordability Index – Wayne

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.



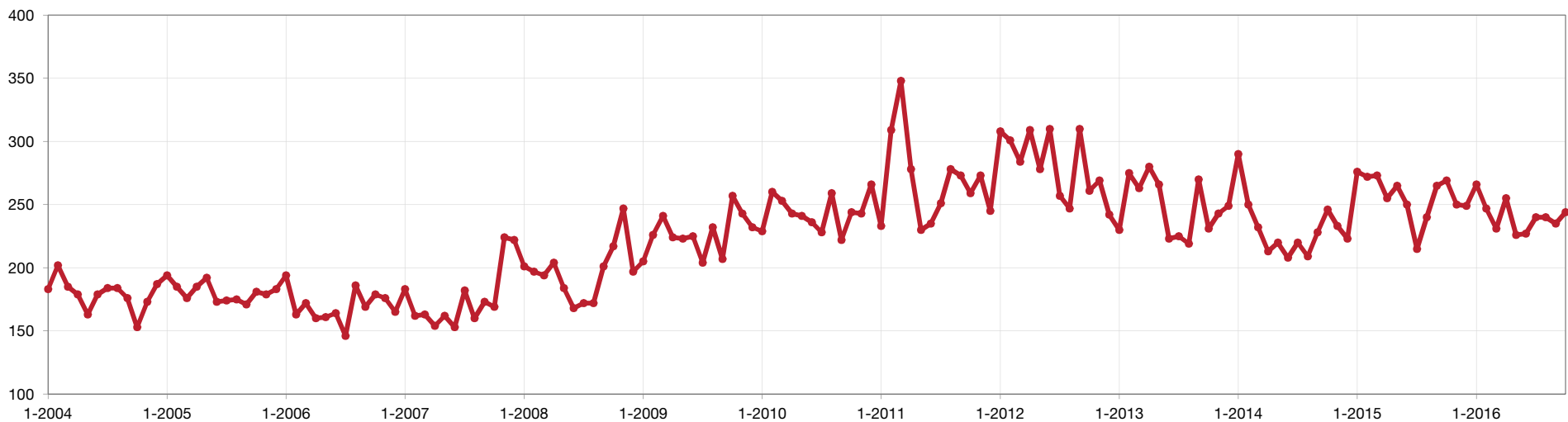
October

Year to Date



| | Affordability Index | Prior Year | Percent Change |
|---------------------|---------------------|------------|----------------|
| 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% |
| September 2016 | 235 | 265 | -11.3% |
| October 2016 | 244 | 269 | -9.3% |
| 12-Month Avg | 243 | 253 | -4.0% |

Historical Housing Affordability Index – Wayne by Month

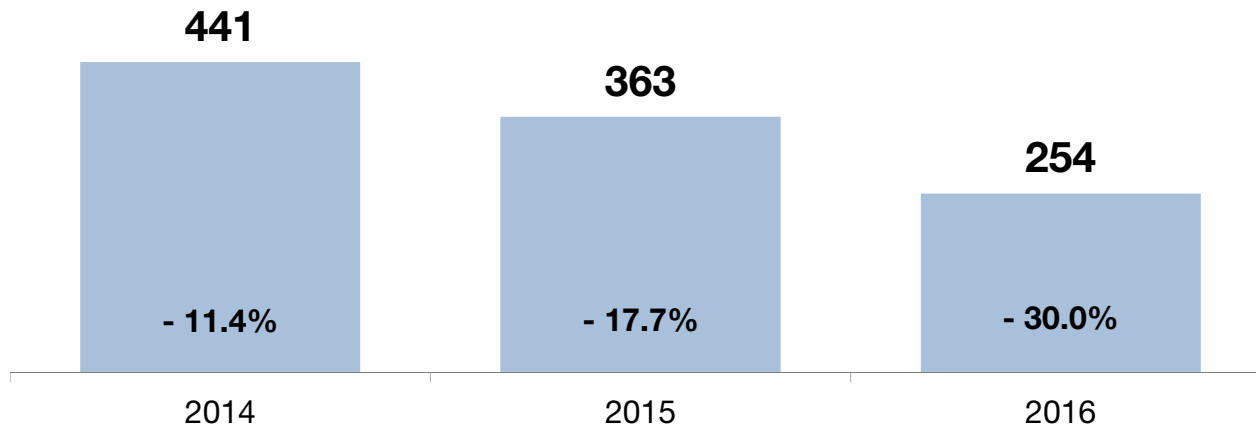


Inventory of Homes for Sale – Wayne

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

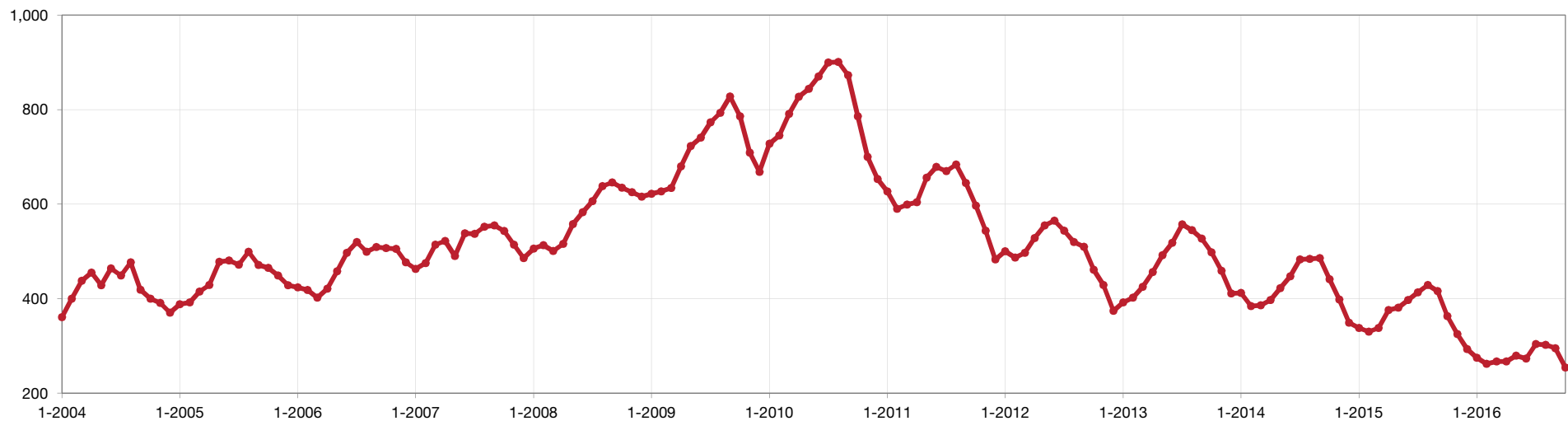


October



| | Homes for Sale | Prior Year | Percent Change |
|---------------------|----------------|------------|----------------|
| November 2015 | 325 | 398 | -18.3% |
| December 2015 | 293 | 349 | -16.0% |
| January 2016 | 275 | 338 | -18.6% |
| February 2016 | 262 | 330 | -20.6% |
| March 2016 | 267 | 338 | -21.0% |
| April 2016 | 267 | 376 | -29.0% |
| May 2016 | 279 | 381 | -26.8% |
| June 2016 | 273 | 397 | -31.2% |
| July 2016 | 304 | 413 | -26.4% |
| August 2016 | 302 | 429 | -29.6% |
| September 2016 | 295 | 416 | -29.1% |
| October 2016 | 254 | 363 | -30.0% |
| 12-Month Avg | 283 | 377 | -24.9% |

Historical Inventory of Homes for Sale – Wayne by Month

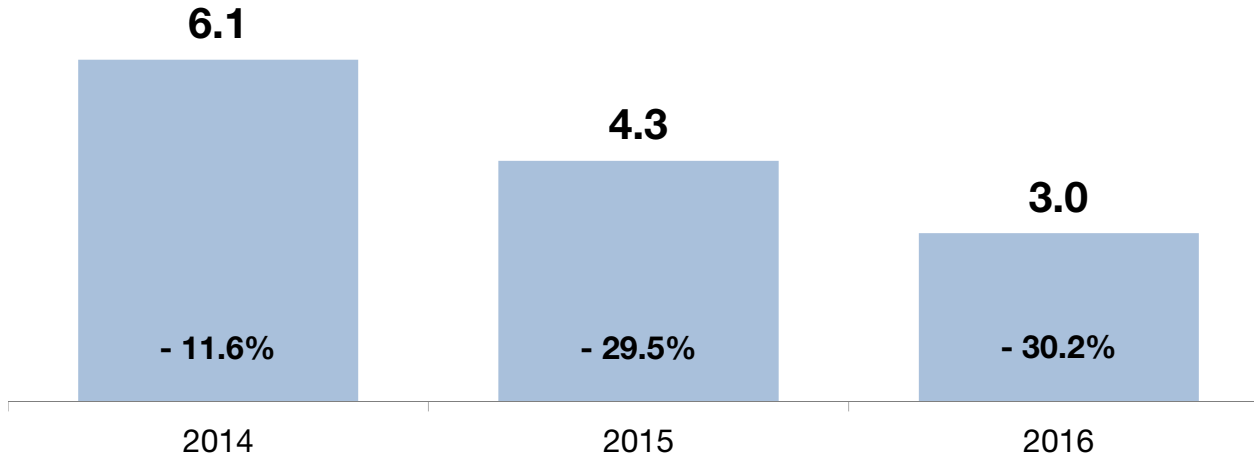


Months Supply of Homes for Sale – Wayne

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.



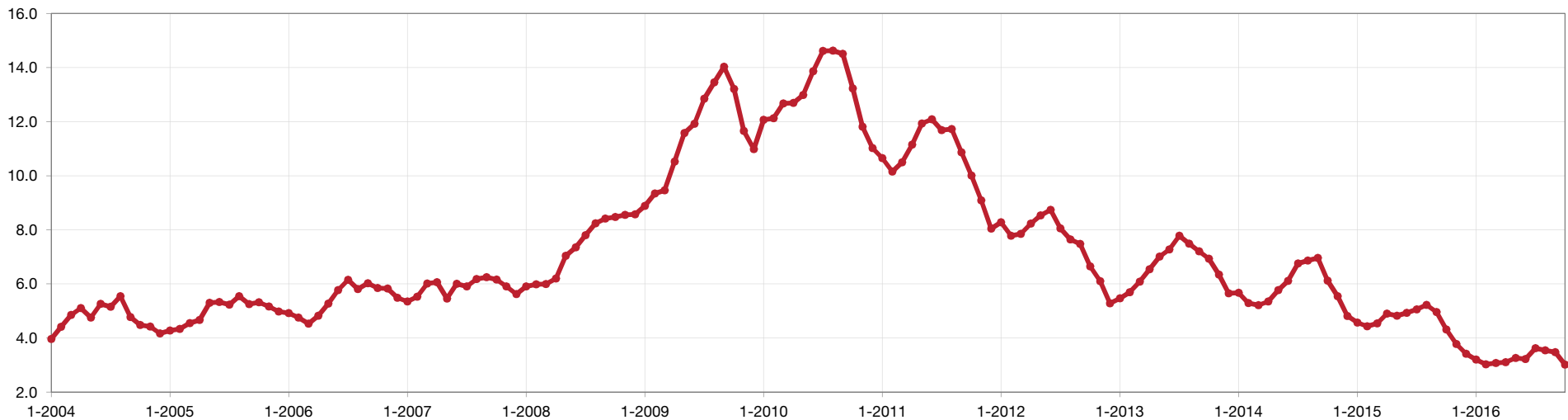
October



| Months Supply | | Prior Year | Percent Change |
|---------------------|------------|------------|----------------|
| 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 | 3.5 | 5.2 | -32.7% |
| September 2016 | 3.5 | 5.0 | -30.0% |
| October 2016 | 3.0 | 4.3 | -30.2% |
| 12-Month Avg* | 3.3 | 4.8 | -31.3% |

* Months Supply for all properties from November 2015 through October 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 | 10-2015 | 10-2016 | Percent Change | YTD 2015 | YTD 2016 | Percent Change |
|--|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 19 | 16 | - 15.8% | 177 | 147 | - 16.9% |
| Pending Sales | | 14 | 18 | + 28.6% | 115 | 117 | + 1.7% |
| Closed Sales | | 13 | 19 | + 46.2% | 111 | 110 | - 0.9% |
| Days on Market | | 72 | 95 | + 31.9% | 94 | 87 | - 7.4% |
| Median Sales Price | | \$146,500 | \$141,500 | - 3.4% | \$152,750 | \$130,000 | - 14.9% |
| Average Sales Price | | \$149,000 | \$162,172 | + 8.8% | \$171,498 | \$145,294 | - 15.3% |
| Pct. of Orig. Price Received | | 92.7% | 94.8% | + 2.3% | 93.5% | 92.1% | - 1.5% |
| Housing Affordability Index | | 170 | 182 | + 7.1% | 163 | 198 | + 21.5% |
| Inventory of Homes for Sale | | 64 | 31 | - 51.6% | -- | -- | -- |
| Months Supply of Homes for Sale | | 6.0 | 2.8 | - 53.3% | -- | -- | -- |

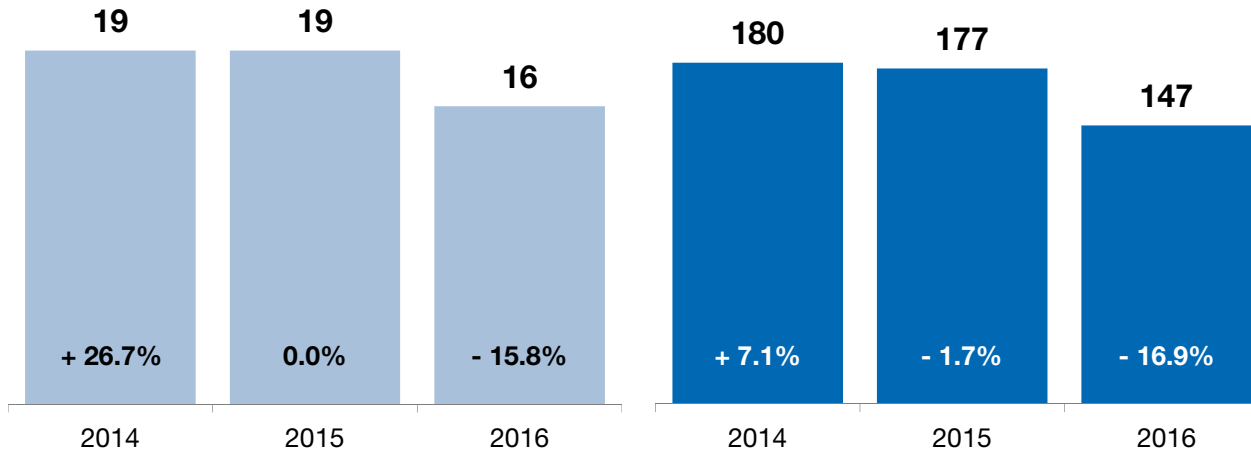
New Listings – Holmes

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



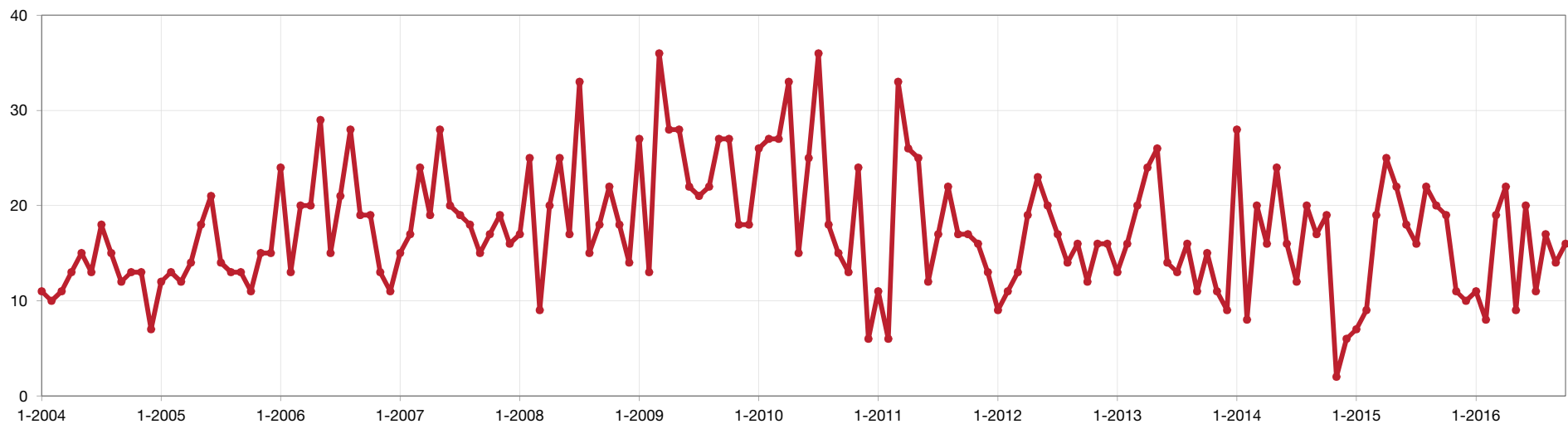
October

Year to Date



| | New Listings | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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% |
| September 2016 | 14 | 20 | -30.0% |
| October 2016 | 16 | 19 | -15.8% |
| 12-Month Avg | 14 | 15 | -6.7% |

Historical New Listings – Holmes by Month



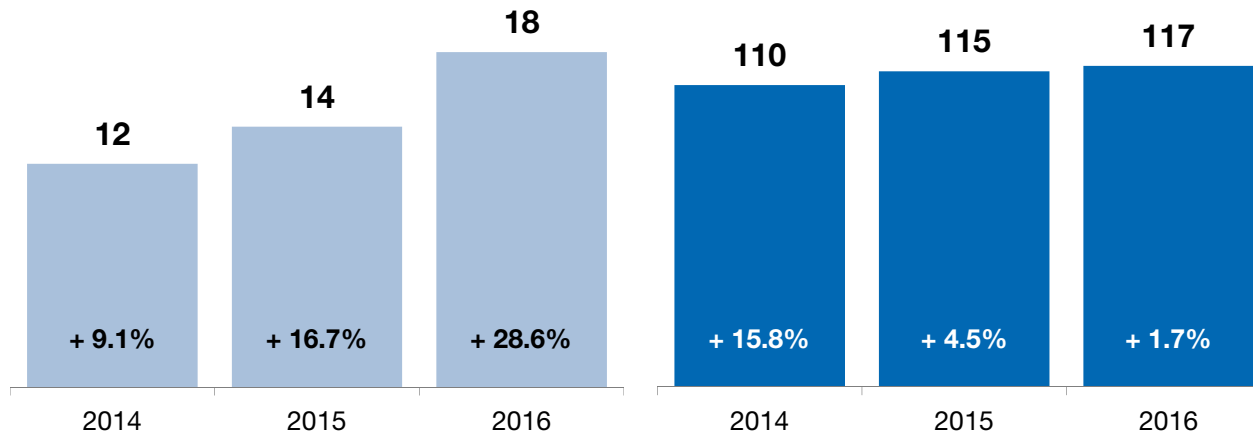
Pending Sales – Holmes

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



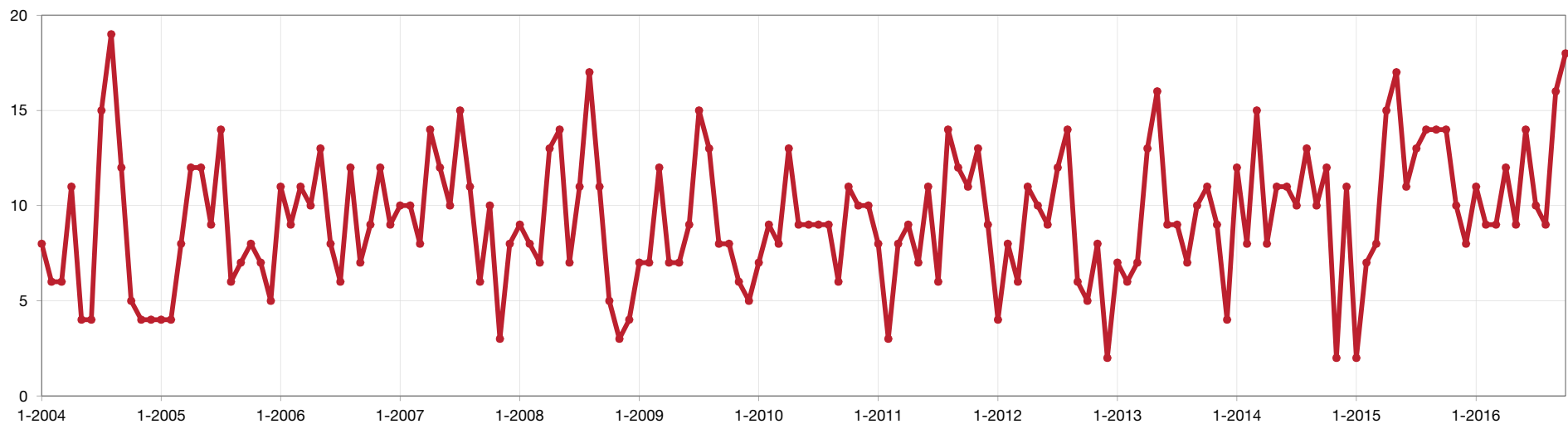
October

Year to Date



| Pending Sales | | Prior Year | Percent Change |
|---------------------|-----------|------------|----------------|
| 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 | 9 | 14 | -35.7% |
| September 2016 | 16 | 14 | +14.3% |
| October 2016 | 18 | 14 | +28.6% |
| 12-Month Avg | 11 | 11 | 0.0% |

Historical Pending Sales – Holmes by Month



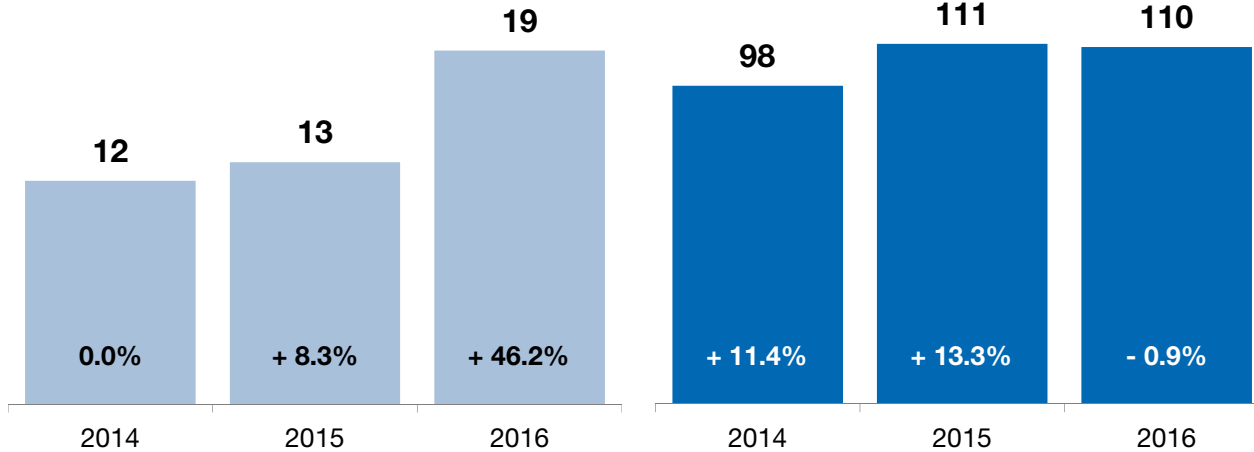
Closed Sales – Holmes

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



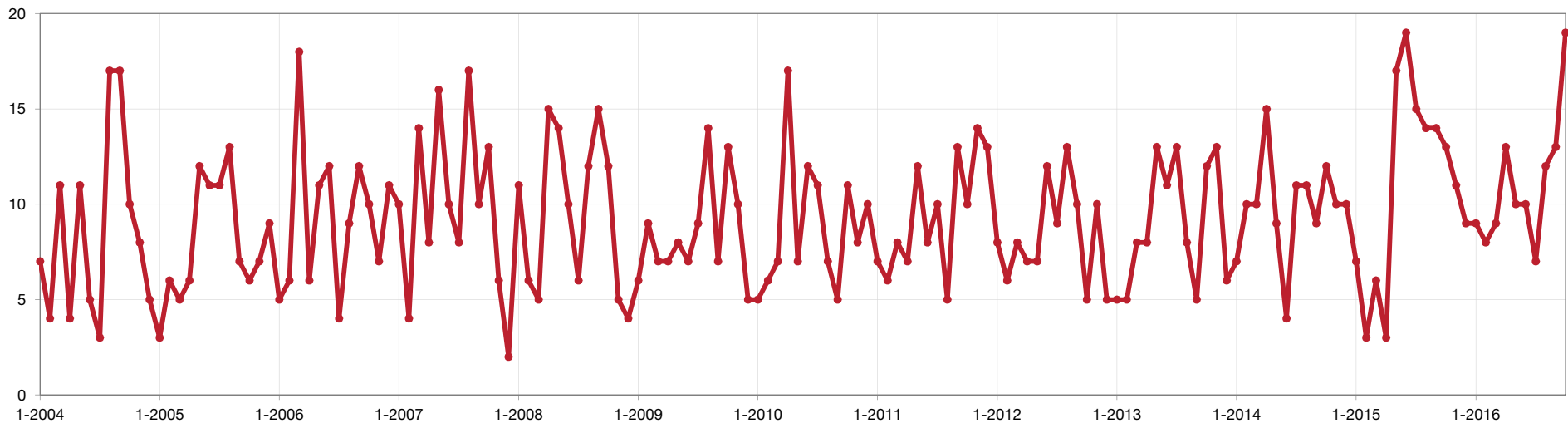
October

Year to Date



| | Closed Sales | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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% |
| September 2016 | 13 | 14 | -7.1% |
| October 2016 | 19 | 13 | +46.2% |
| 12-Month Avg | 11 | 11 | 0.0% |

Historical Closed Sales – Holmes by Month

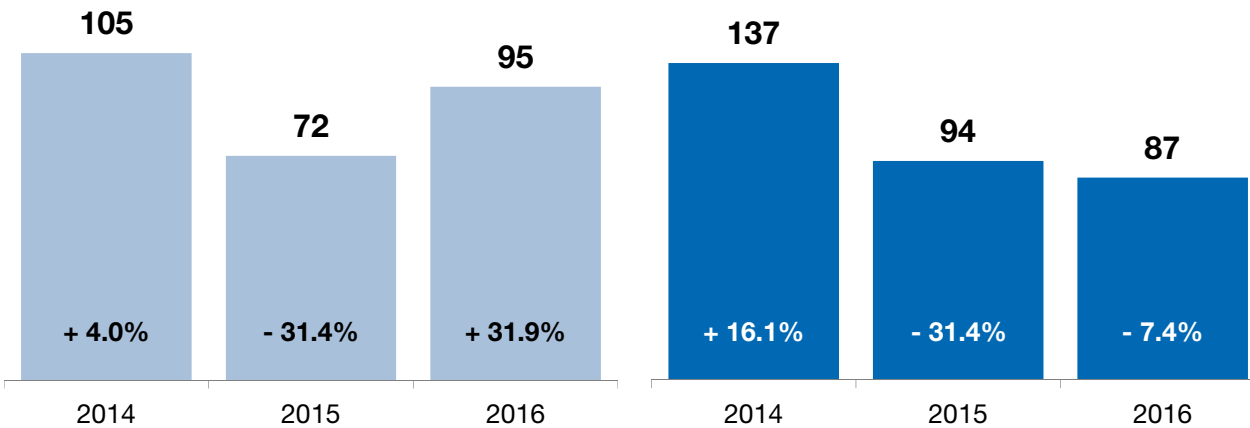


Days on Market Until Sale – Holmes

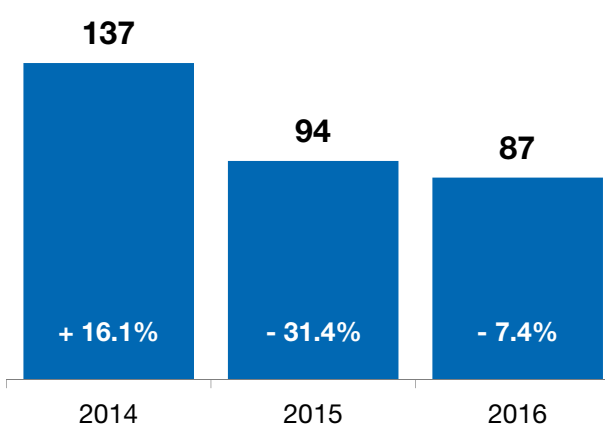
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



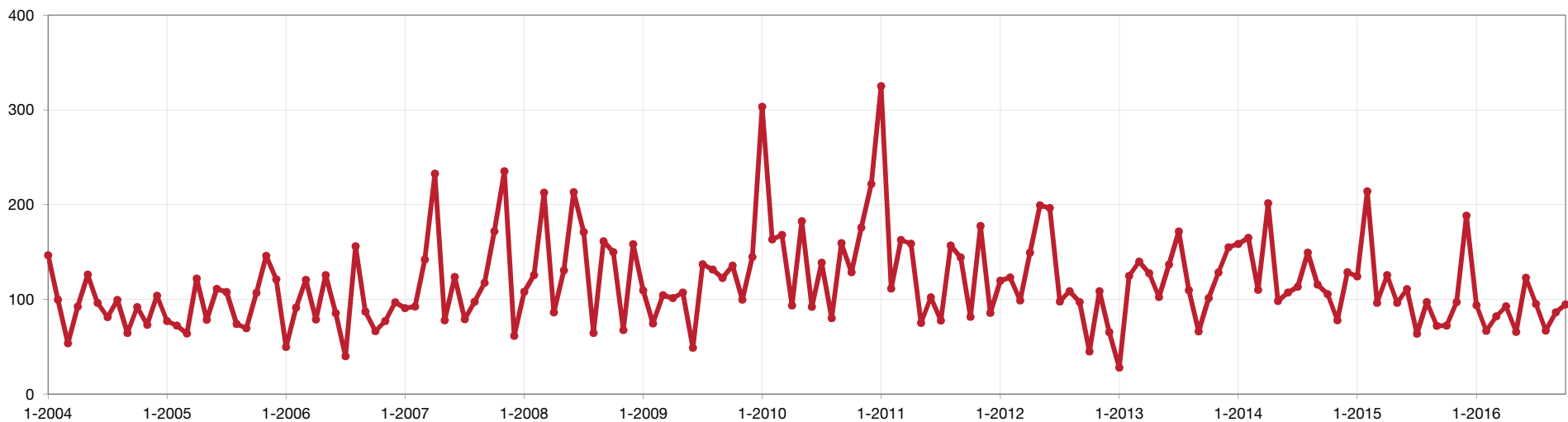
Year to Date



| | Days on Market | Prior Year | Percent Change |
|---------------------|----------------|------------|----------------|
| 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% |
| September 2016 | 86 | 72 | +19.4% |
| October 2016 | 95 | 72 | +31.9% |
| 12-Month Avg* | 81 | 93 | -12.9% |

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

Historical Days on Market Until Sale – Holmes by Month



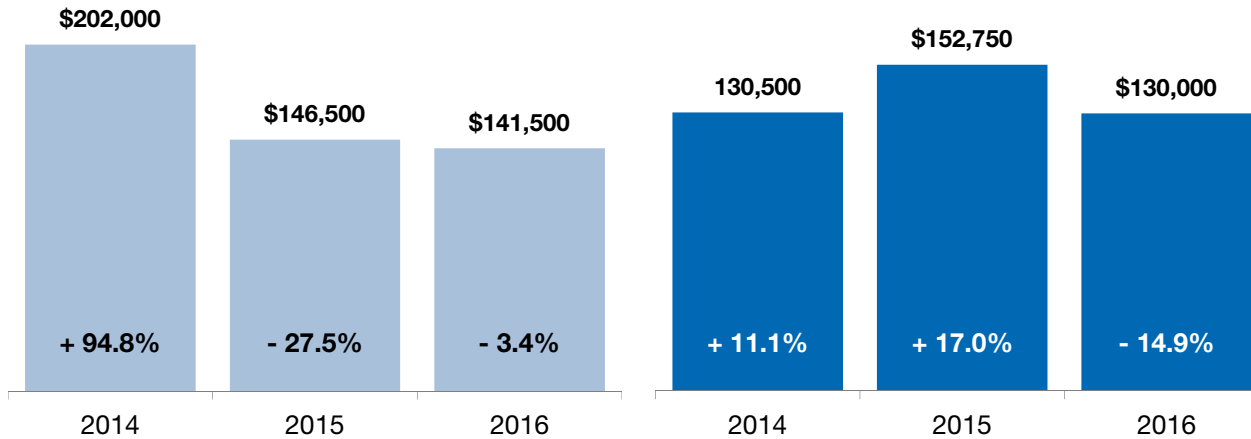
Median Sales Price – Holmes

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



October

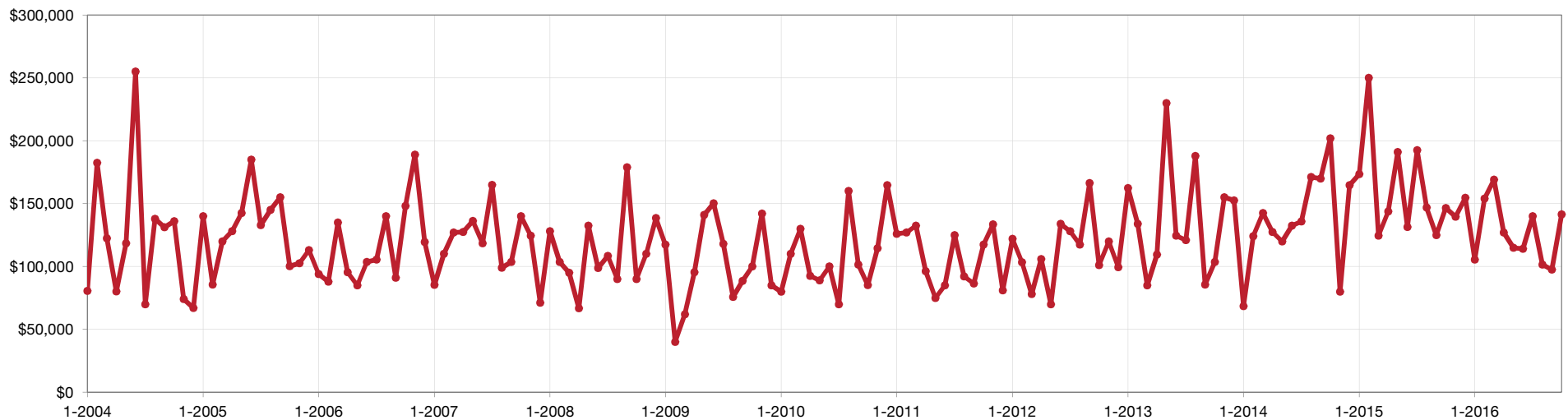
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|---------------------|--------------------|------------------|----------------|
| 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% |
| September 2016 | \$97,500 | \$125,000 | -22.0% |
| October 2016 | \$141,500 | \$146,500 | -3.4% |
| 12-Month Avg* | \$131,500 | \$124,000 | +6.0% |

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

Historical Median Sales Price – Holmes by Month



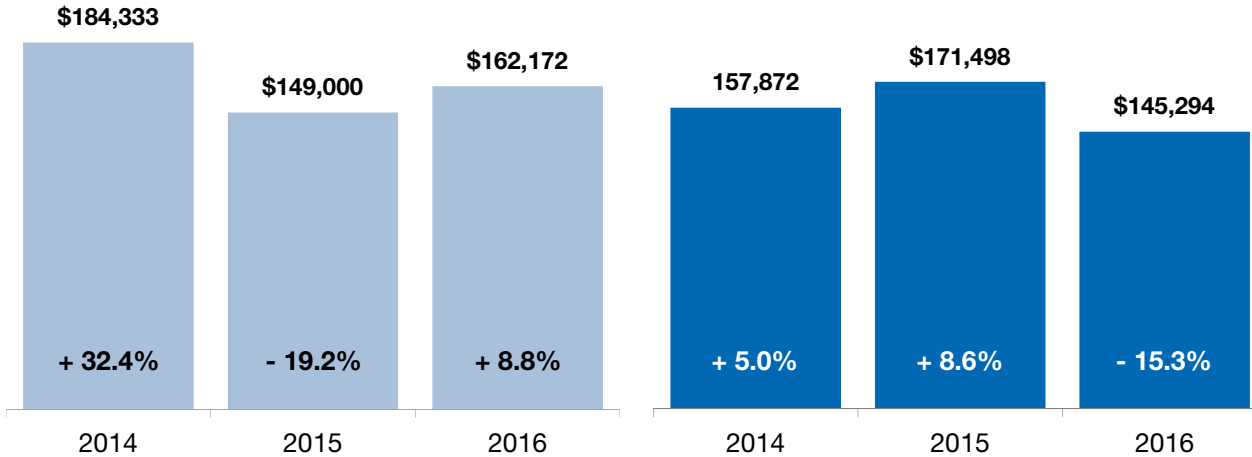
Average Sales Price – Holmes

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



October

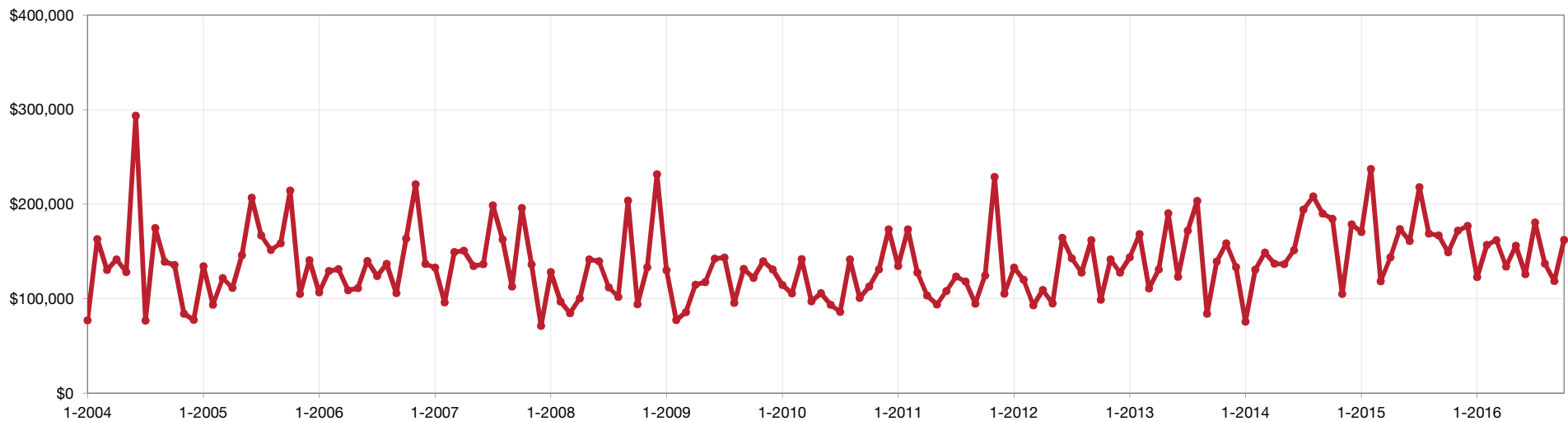
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|---------------------|---------------------|------------------|----------------|
| 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% |
| September 2016 | \$118,490 | \$166,955 | -29.0% |
| October 2016 | \$162,172 | \$149,000 | +8.8% |
| 12-Month Avg* | \$147,396 | \$137,622 | +7.1% |

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

Historical Average Sales Price – Holmes by Month



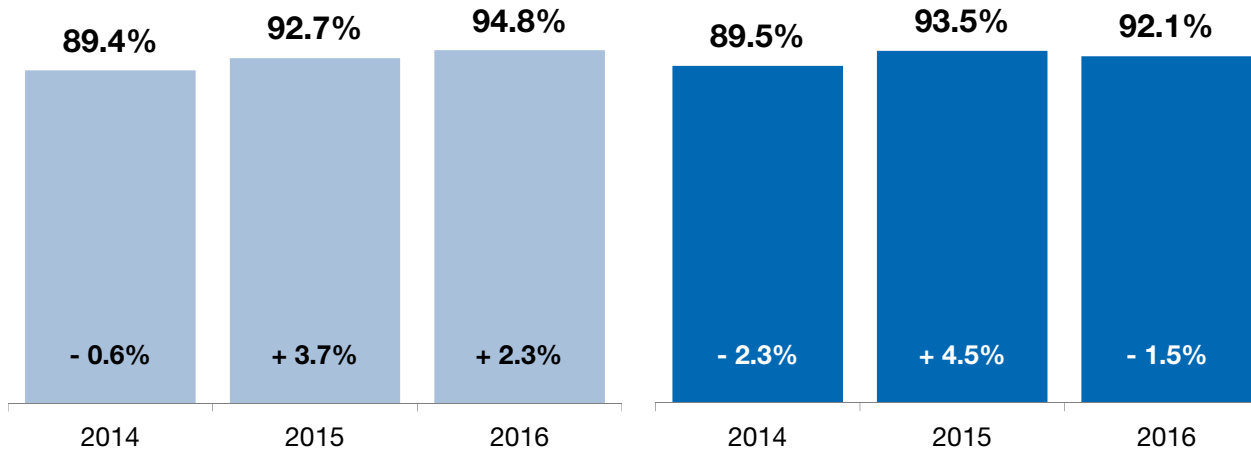
Percent of Original List Price Received – Holmes

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.



October

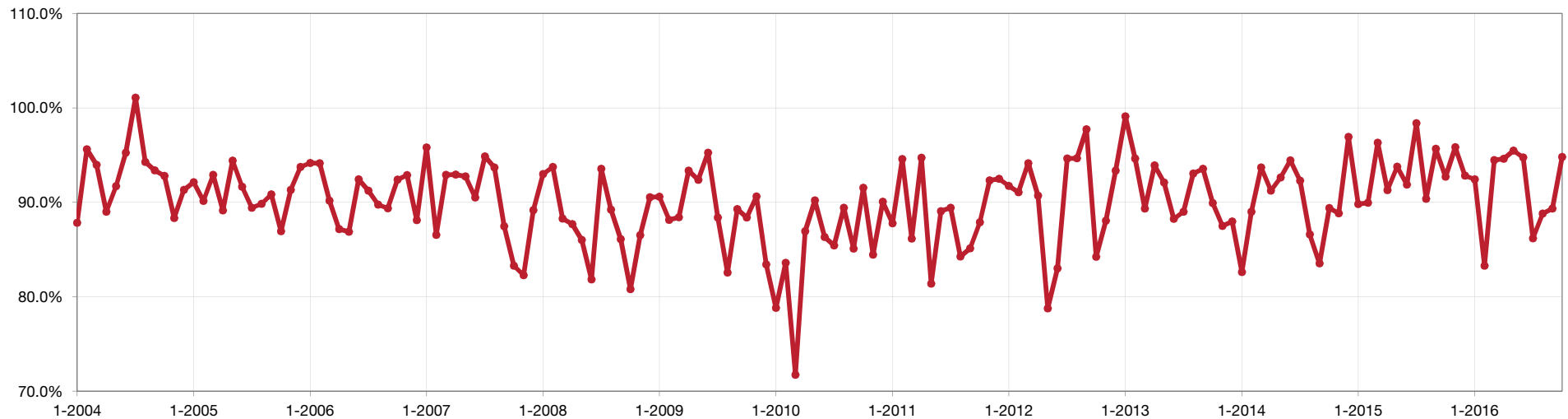
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|---------------------|------------------------------|--------------|----------------|
| 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% |
| September 2016 | 89.3% | 95.7% | -6.7% |
| October 2016 | 94.8% | 92.7% | +2.3% |
| 12-Month Avg* | 94.4% | 93.1% | +1.4% |

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

Historical Percent of Original List Price Received – Holmes by Month



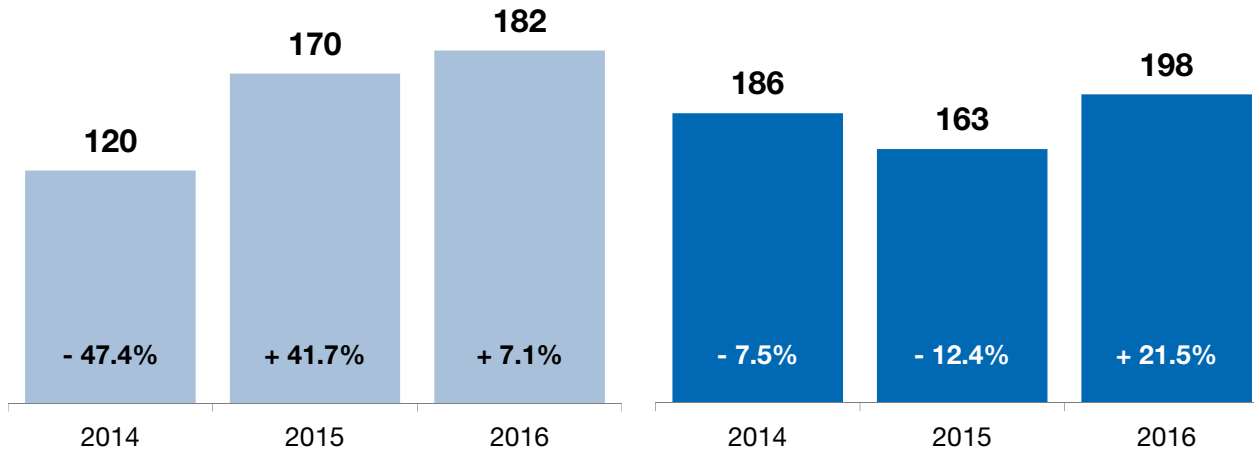
Housing Affordability Index – Holmes

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.



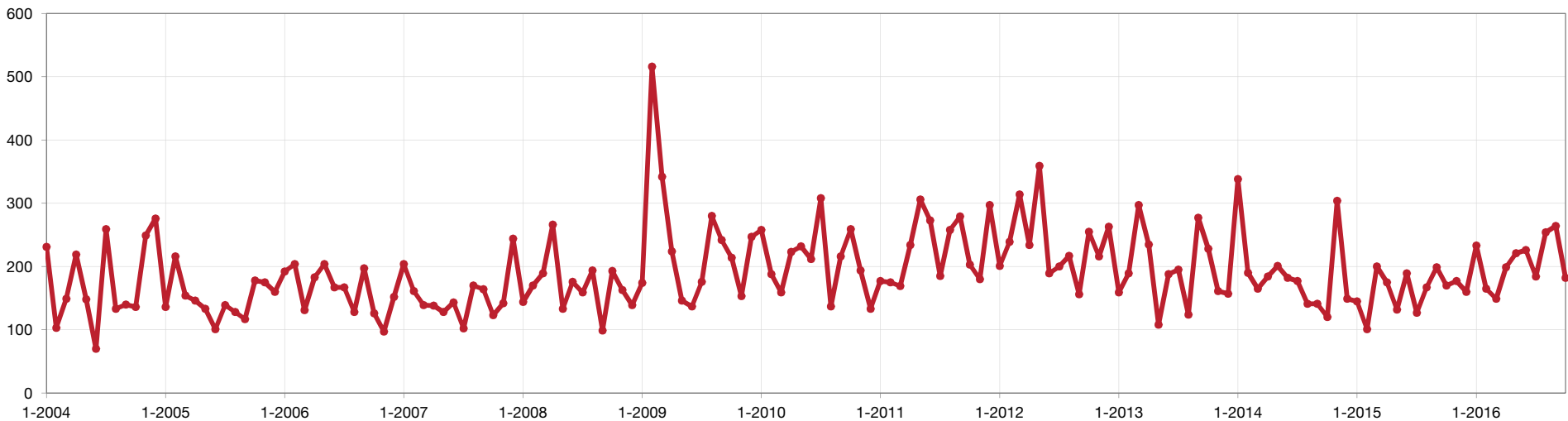
October

Year to Date



| | Affordability Index | Prior Year | Percent Change |
|---------------------|---------------------|------------|----------------|
| 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% |
| September 2016 | 264 | 199 | +32.7% |
| October 2016 | 182 | 170 | +7.1% |
| 12-Month Avg | 201 | 172 | +16.9% |

Historical Housing Affordability Index – Holmes by Month

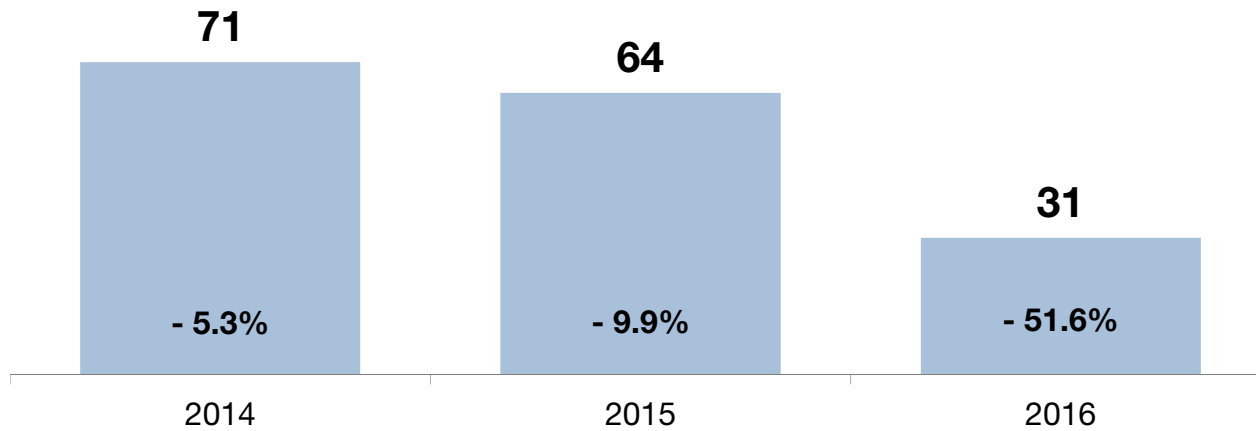


Inventory of Homes for Sale – Holmes

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



October



| | Homes for Sale | Prior Year | Percent Change |
|---------------------|----------------|------------|----------------|
| 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 | 48 | 64 | -25.0% |
| August 2016 | 50 | 67 | -25.4% |
| September 2016 | 41 | 71 | -42.3% |
| October 2016 | 31 | 64 | -51.6% |
| 12-Month Avg | 48 | 58 | -17.2% |

Historical Inventory of Homes for Sale – Holmes by Month

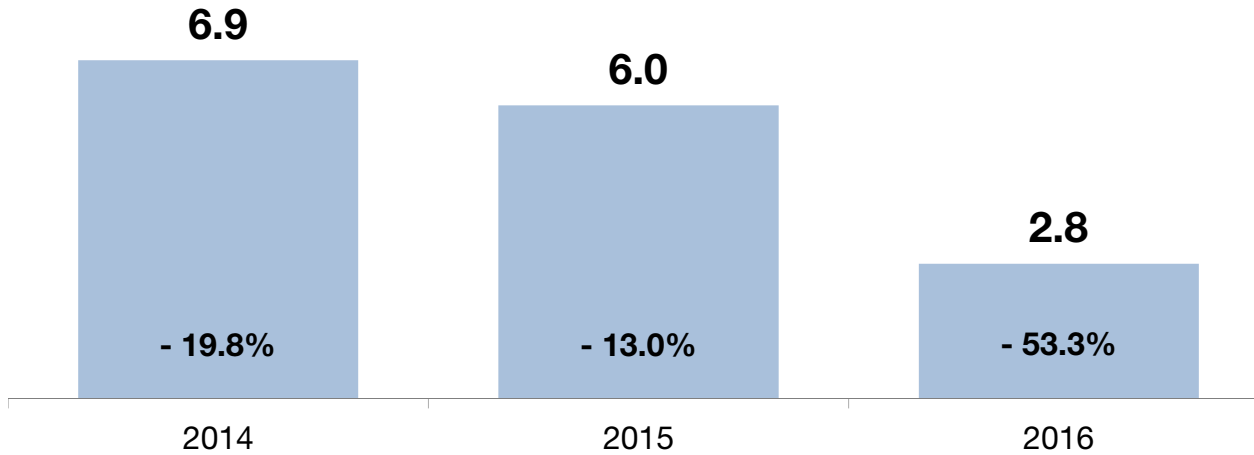


Months Supply of Homes for Sale – Holmes

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.



October



| Months Supply | | Prior Year | Percent Change |
|---------------------|------------|------------|----------------|
| 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 | 4.3 | 6.3 | -31.7% |
| August 2016 | 4.7 | 6.6 | -28.8% |
| September 2016 | 3.8 | 6.8 | -44.1% |
| October 2016 | 2.8 | 6.0 | -53.3% |
| 12-Month Avg* | 3.3 | 4.8 | -31.3% |

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

Historical Months Supply of Homes for Sale – Holmes by Month

