

Monthly Indicators



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings were down 4.9 percent to 77 in Wayne County and down 37.5 percent to 5 in Holmes County. Pending Sales increased 11.0 percent to 81 in Wayne County and held steady 0.0 percent to 9 in Holmes County. Inventory shrank 18.3 percent to 214 units in Wayne County and shrank 53.3 percent to 21 units in Holmes County.

Median Sales Price was down 0.8 percent to \$128,500 in Wayne County and down 40.1 percent to \$92,250 in Holmes County. Days on Market increased 10.6 percent to 73 days in Wayne County while decreased 9.0 percent to 61 days in Holmes County. Months Supply of Homes for Sale was down 13.3 percent to 2.6 months in Wayne County and was down 47.4 percent to 2.0 months in Holmes County, indicating that demand increased relative to supply.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to

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

+ 23.1%	- 0.8%	+ 12.5%	- 40.1%
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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		81	77	- 4.9%	156	162	+ 3.8%
Pending Sales		73	81	+ 11.0%	144	151	+ 4.9%
Closed Sales		52	64	+ 23.1%	111	122	+ 9.9%
Days on Market Until Sale		66	73	+ 10.6%	73	92	+ 26.0%
Median Sales Price		\$129,500	\$128,500	- 0.8%	\$126,000	\$129,900	+ 3.1%
Average Sales Price		\$137,266	\$139,754	+ 1.8%	\$129,623	\$149,428	+ 15.3%
Pct. of Orig. Price Received		95.0%	94.0%	- 1.1%	93.0%	92.4%	- 0.6%
Housing Affordability Index		233	224	- 3.9%	240	222	- 7.5%
Inventory of Homes for Sale		262	214	- 18.3%	--	--	--
Months Supply of Homes for Sale		3.0	2.6	- 13.3%	--	--	--

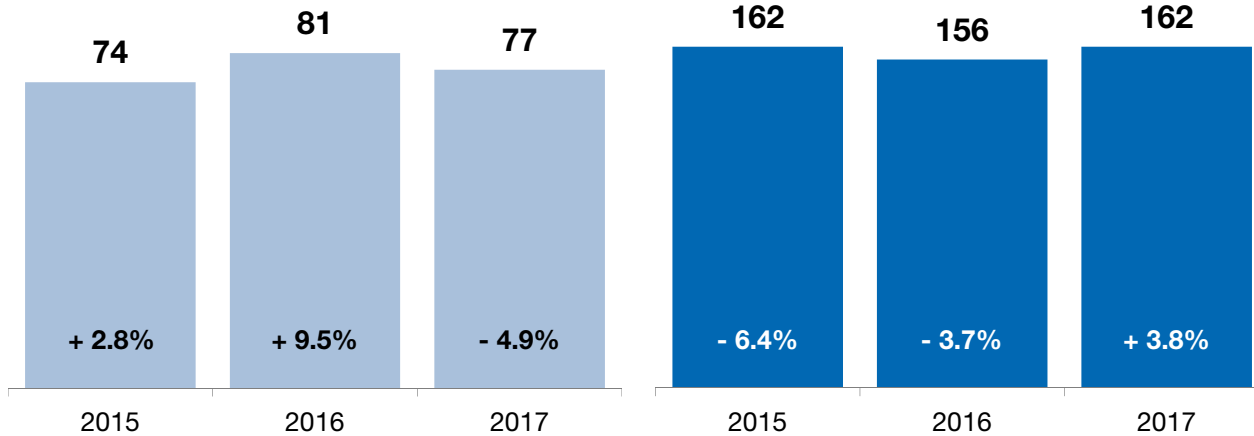
New Listings – Wayne

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



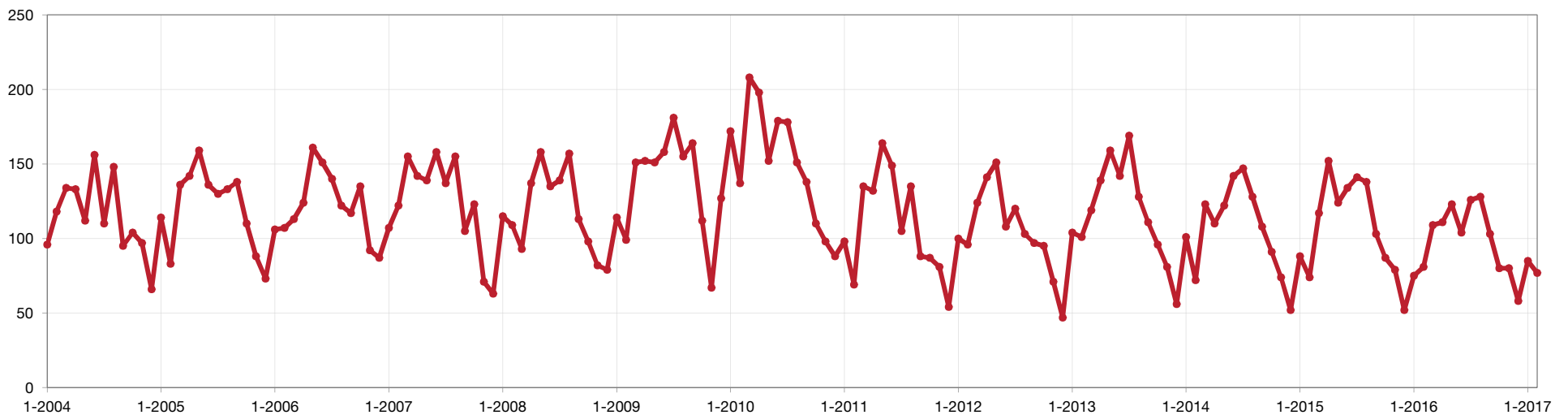
February

Year to Date



	New Listings	Prior Year	Percent Change
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	126	141	-10.6%
August 2016	128	138	-7.2%
September 2016	103	103	0.0%
October 2016	80	87	-8.0%
November 2016	80	79	+1.3%
December 2016	58	52	+11.5%
January 2017	85	75	+13.3%
February 2017	77	81	-4.9%
12-Month Avg	99	107	-7.5%

Historical New Listings – Wayne by Month



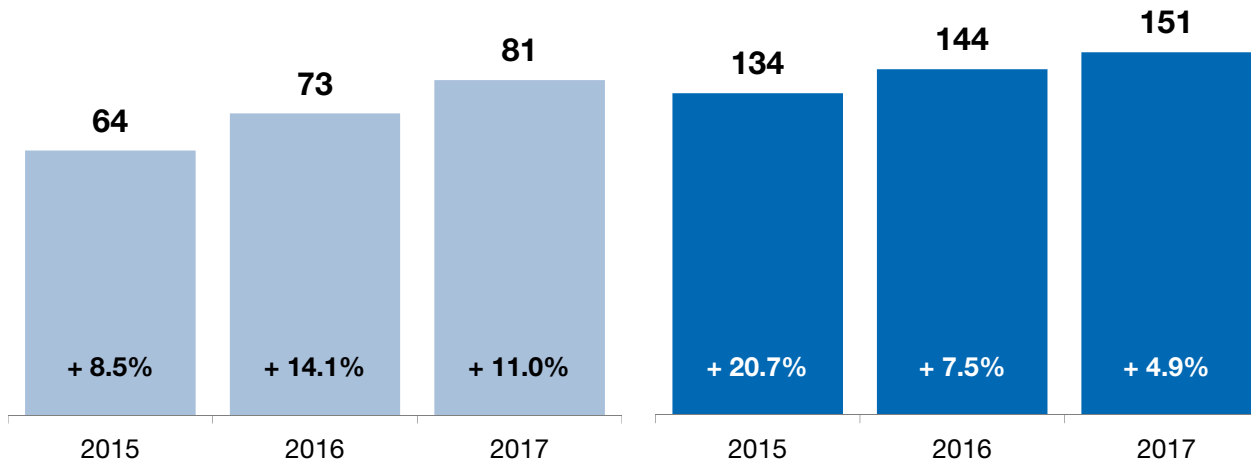
Pending Sales – Wayne

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



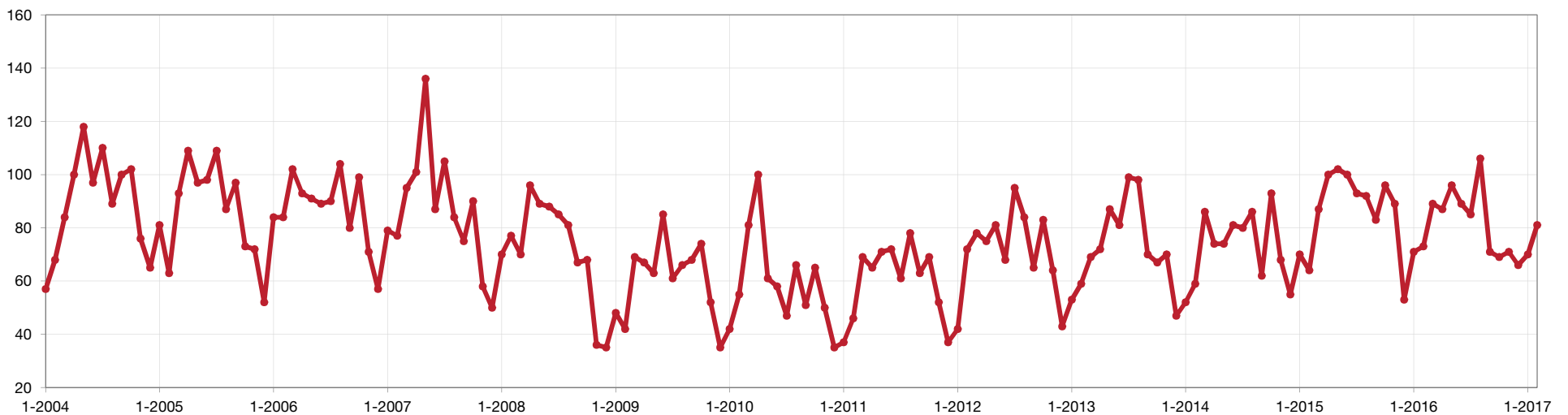
February

Year to Date



Pending Sales		Prior Year	Percent Change
March 2016	89	87	+2.3%
April 2016	87	100	-13.0%
May 2016	96	102	-5.9%
June 2016	89	100	-11.0%
July 2016	85	93	-8.6%
August 2016	106	92	+15.2%
September 2016	71	83	-14.5%
October 2016	69	96	-28.1%
November 2016	71	89	-20.2%
December 2016	66	53	+24.5%
January 2017	70	71	-1.4%
February 2017	81	73	+11.0%
12-Month Avg	82	87	-5.7%

Historical Pending Sales – Wayne by Month

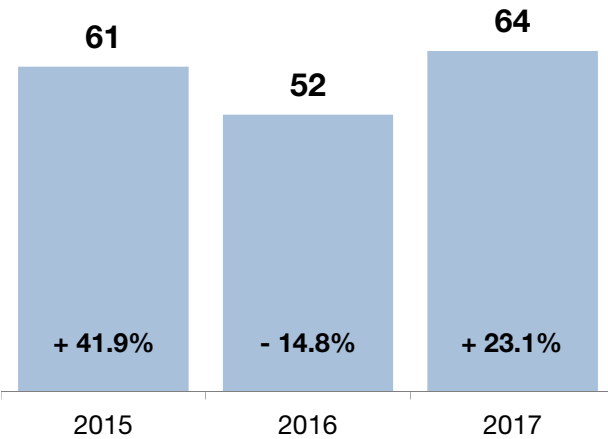


Closed Sales – Wayne

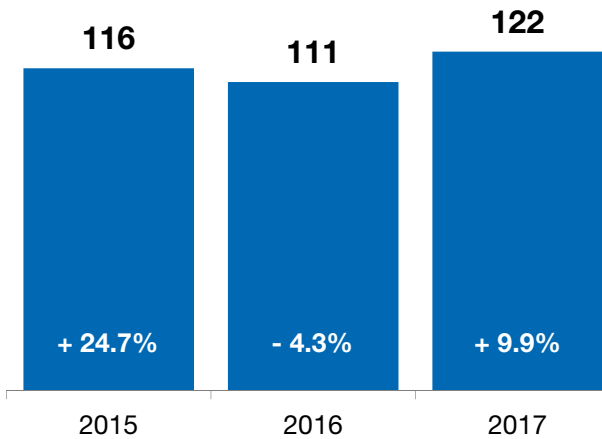
A count of the actual sales that closed in a given month.



February

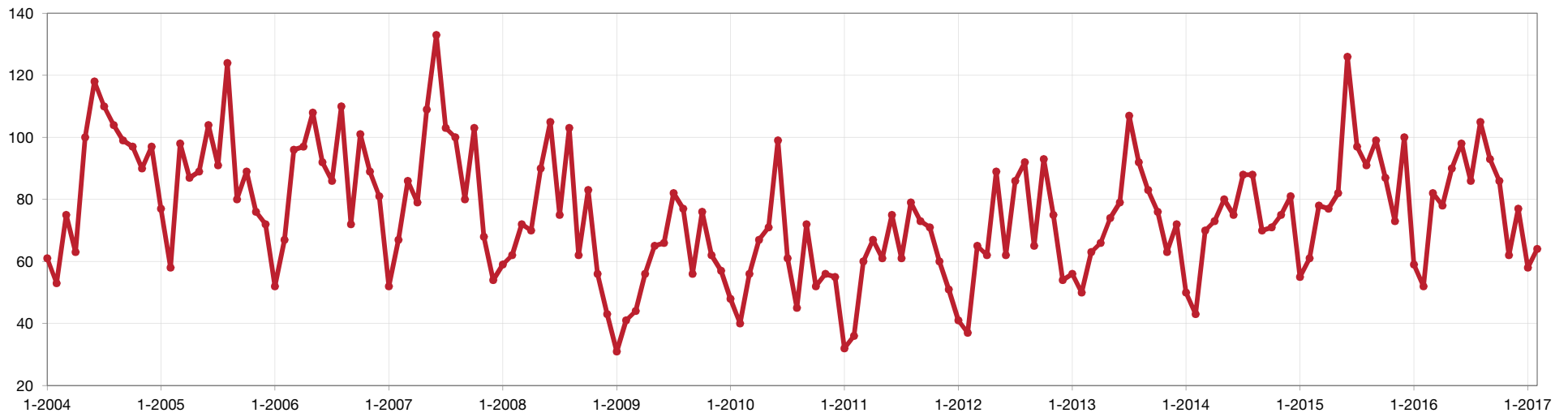


Year to Date



Closed Sales	Prior Year	Percent Change
March 2016	78	+5.1%
April 2016	77	+1.3%
May 2016	82	+9.8%
June 2016	98	-22.2%
July 2016	86	-11.3%
August 2016	105	+15.4%
September 2016	93	-6.1%
October 2016	86	-1.1%
November 2016	62	-15.1%
December 2016	77	-23.0%
January 2017	58	-1.7%
February 2017	64	+23.1%
12-Month Avg	82	-3.5%

Historical Closed Sales – Wayne by Month



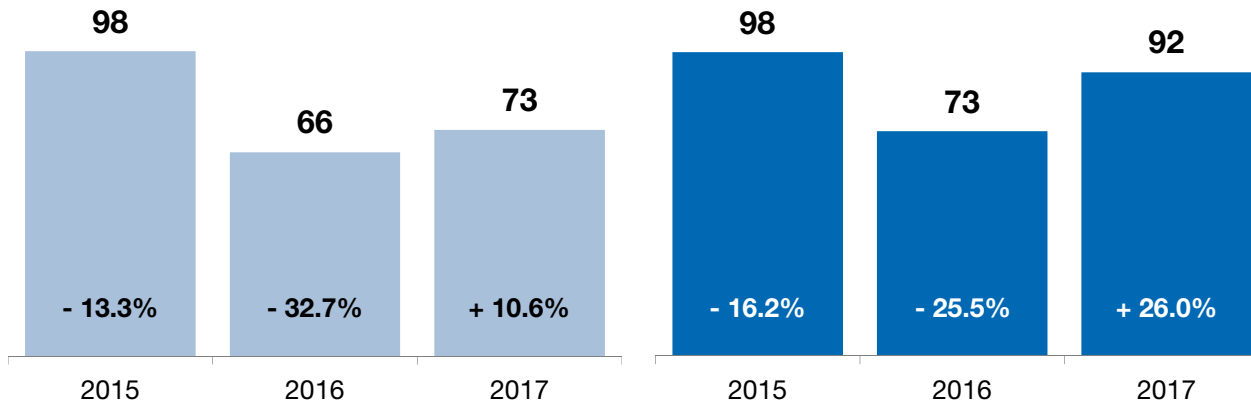
Days on Market Until Sale – Wayne

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



February

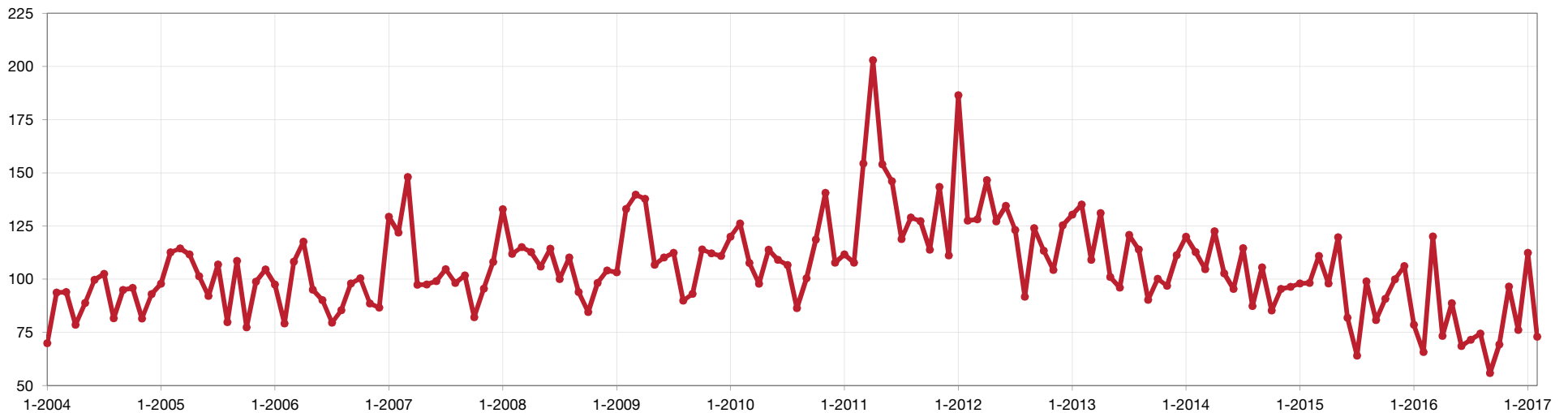
Year to Date



Month	Days on Market	Prior Year	Percent Change
March 2016	120	111	+8.1%
April 2016	73	98	-25.5%
May 2016	89	120	-25.8%
June 2016	69	82	-15.9%
July 2016	71	64	+10.9%
August 2016	74	99	-25.3%
September 2016	56	81	-30.9%
October 2016	69	91	-24.2%
November 2016	97	100	-3.0%
December 2016	76	106	-28.3%
January 2017	112	79	+41.8%
February 2017	73	66	+10.6%
12-Month Avg*	80	91	-12.1%

* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Wayne by Month

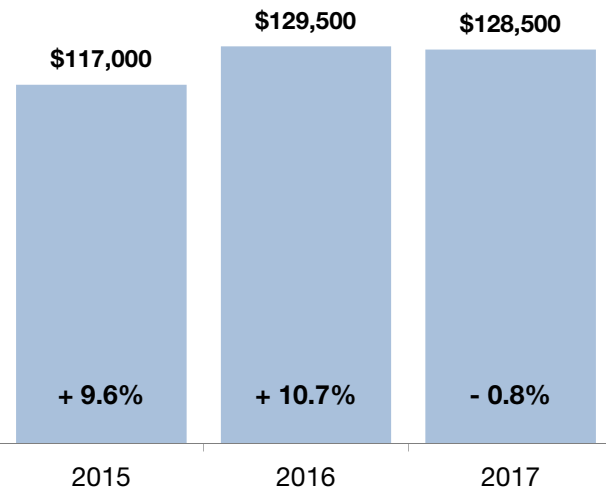


Median Sales Price – Wayne

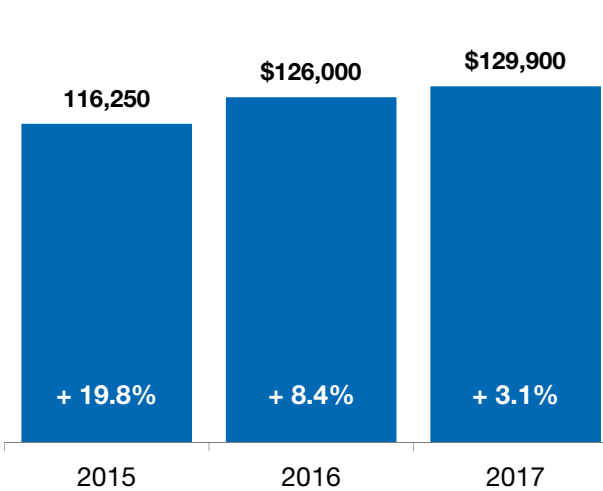
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



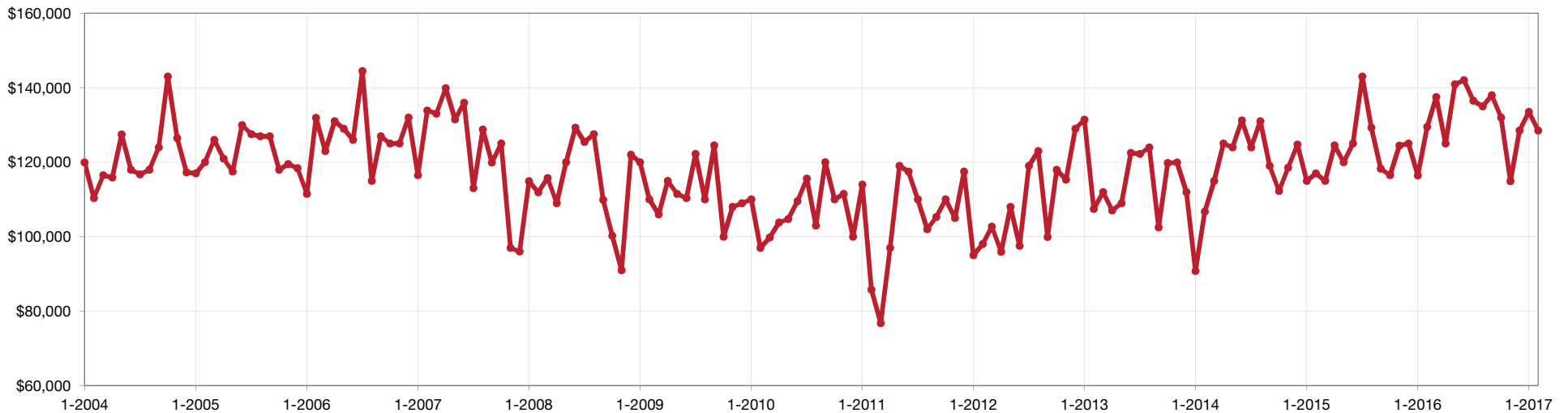
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$142,000	\$125,000	+13.6%
July 2016	\$136,500	\$143,000	-4.5%
August 2016	\$135,000	\$129,250	+4.4%
September 2016	\$138,000	\$118,270	+16.7%
October 2016	\$132,000	\$116,500	+13.3%
November 2016	\$114,900	\$124,450	-7.7%
December 2016	\$128,500	\$125,000	+2.8%
January 2017	\$133,500	\$116,450	+14.6%
February 2017	\$128,500	\$129,500	-0.8%
12-Month Avg*	\$132,250	\$125,000	+5.8%

* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Wayne by Month

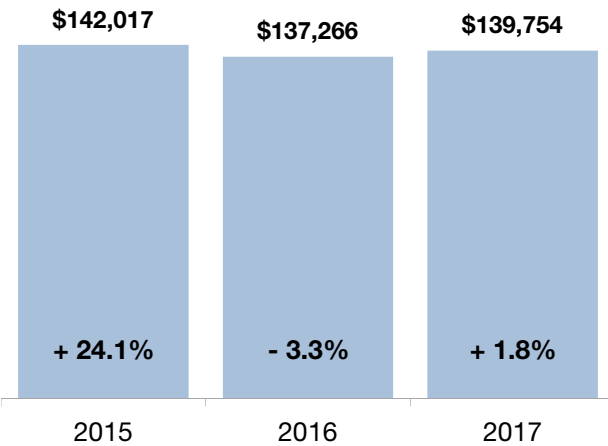


Average Sales Price – Wayne

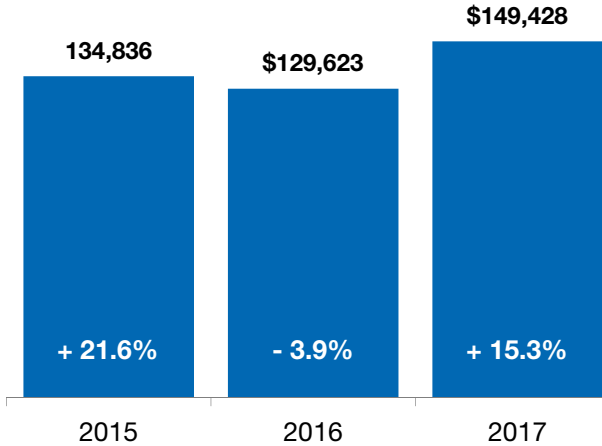
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



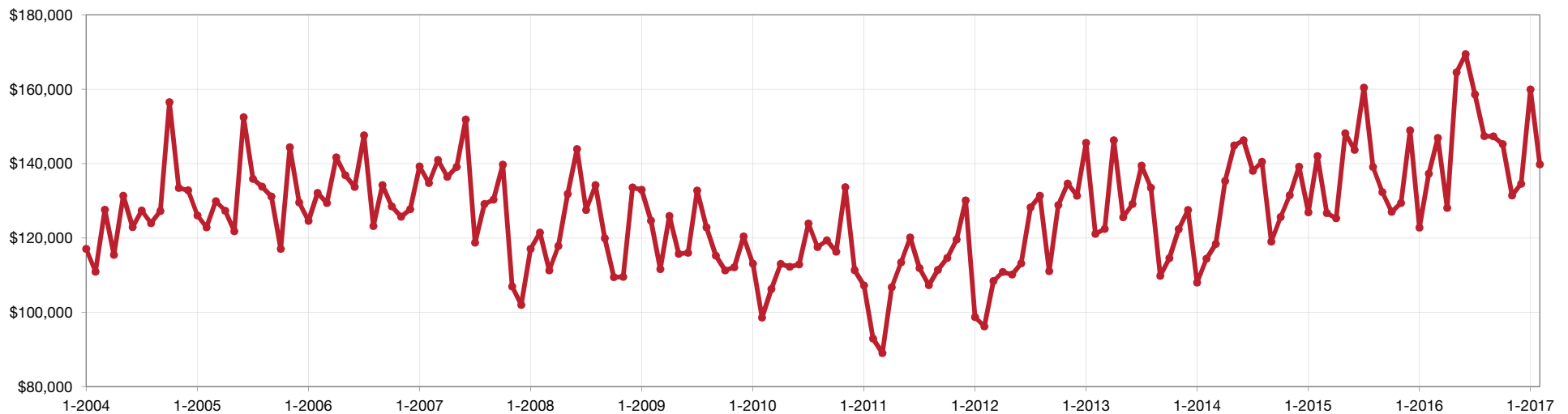
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$169,446	\$143,705	+17.9%
July 2016	\$158,618	\$160,405	-1.1%
August 2016	\$147,408	\$139,094	+6.0%
September 2016	\$147,313	\$132,299	+11.3%
October 2016	\$145,215	\$127,005	+14.3%
November 2016	\$131,405	\$129,394	+1.6%
December 2016	\$134,561	\$148,909	-9.6%
January 2017	\$159,965	\$122,770	+30.3%
February 2017	\$139,754	\$137,266	+1.8%
12-Month Avg*	\$148,658	\$137,950	+7.8%

* Average Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Wayne by Month



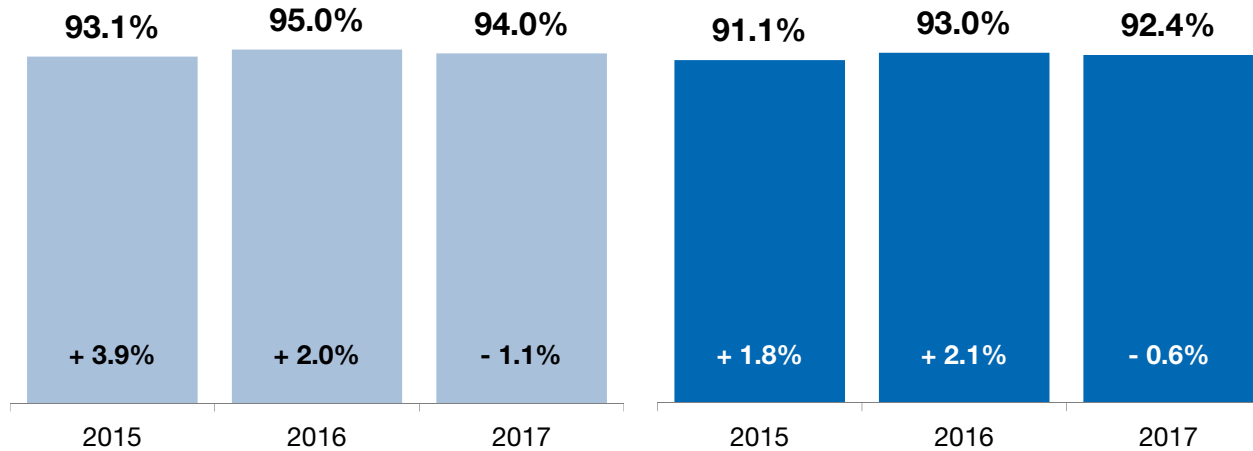
Percent of Original List Price Received – Wayne

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.



February

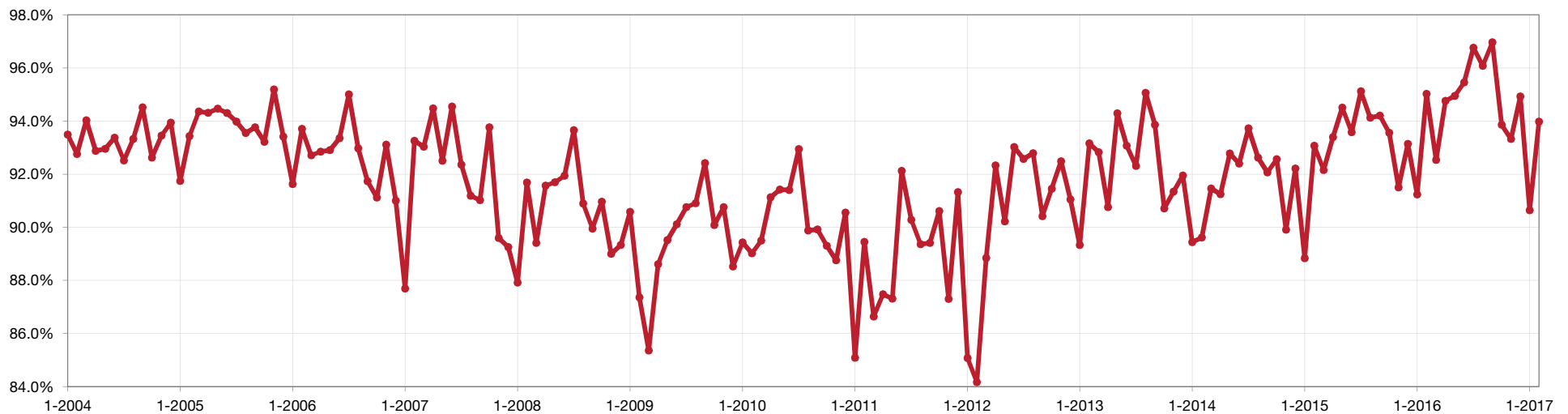
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.5%	93.6%	+2.0%
July 2016	96.8%	95.1%	+1.8%
August 2016	96.1%	94.1%	+2.1%
September 2016	97.0%	94.2%	+3.0%
October 2016	93.9%	93.6%	+0.3%
November 2016	93.3%	91.5%	+2.0%
December 2016	94.9%	93.1%	+1.9%
January 2017	90.6%	91.2%	-0.7%
February 2017	94.0%	95.0%	-1.1%
12-Month Avg*	94.7%	93.5%	+1.3%

* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Wayne by Month



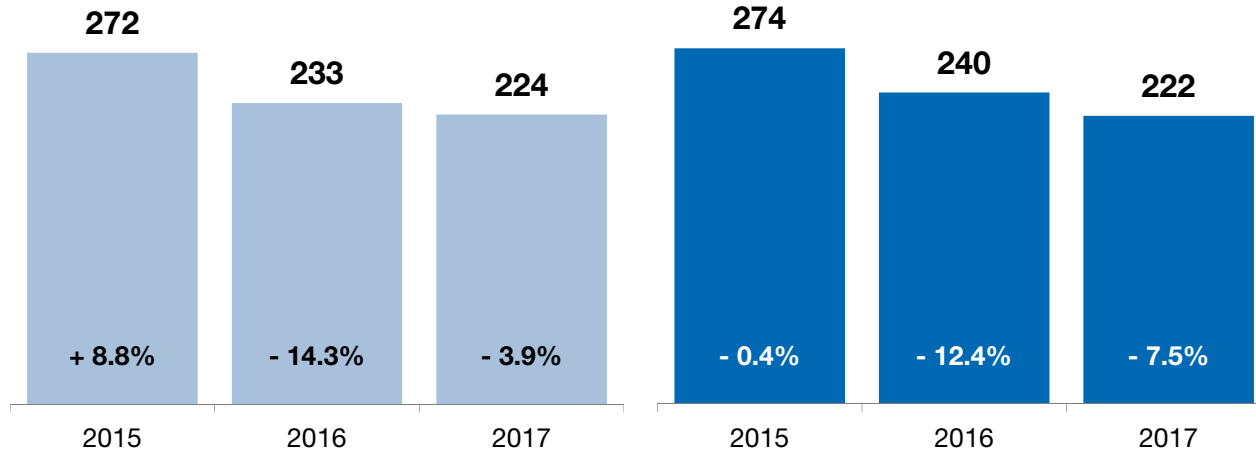
Housing Affordability Index – Wayne

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.



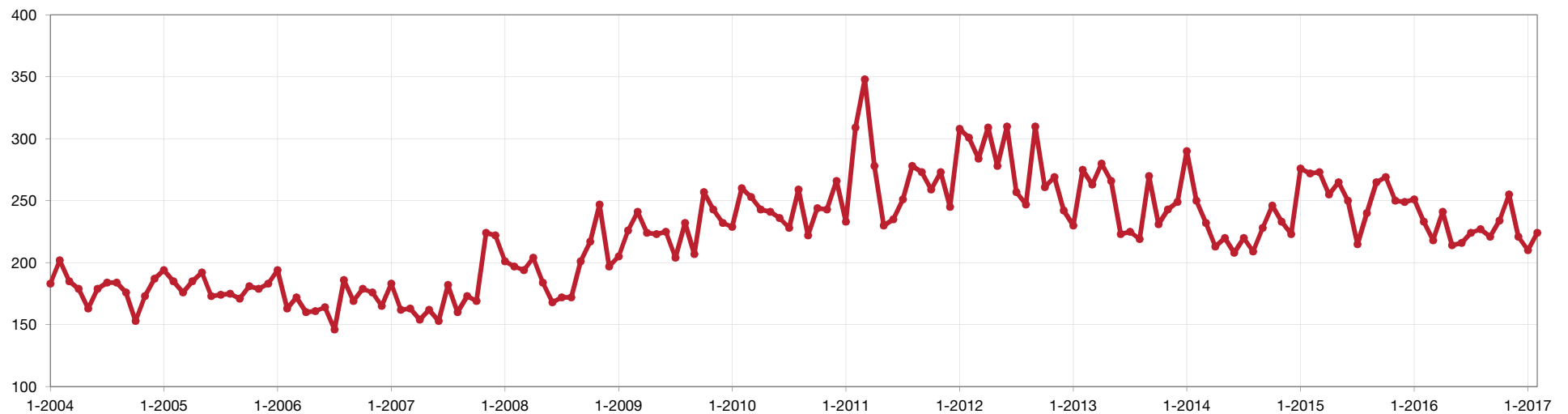
February

Year to Date



	Affordability Index	Prior Year	Percent Change
March 2016	218	273	-20.1%
April 2016	241	255	-5.5%
May 2016	214	265	-19.2%
June 2016	216	250	-13.6%
July 2016	224	215	+4.2%
August 2016	227	240	-5.4%
September 2016	221	265	-16.6%
October 2016	234	269	-13.0%
November 2016	255	250	+2.0%
December 2016	221	249	-11.2%
January 2017	210	251	-16.3%
February 2017	224	233	-3.9%
12-Month Avg	225	251	-10.4%

Historical Housing Affordability Index – Wayne by Month

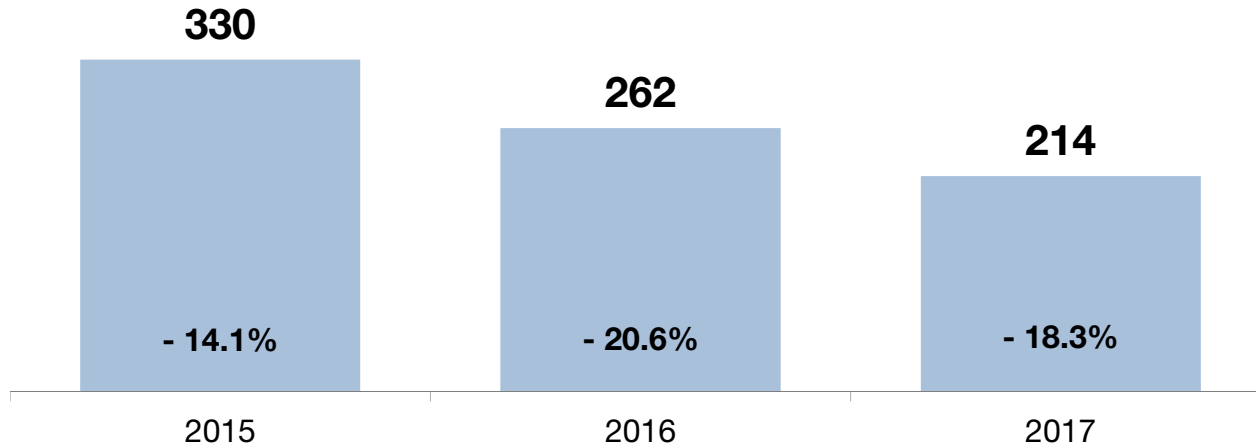


Inventory of Homes for Sale – Wayne

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

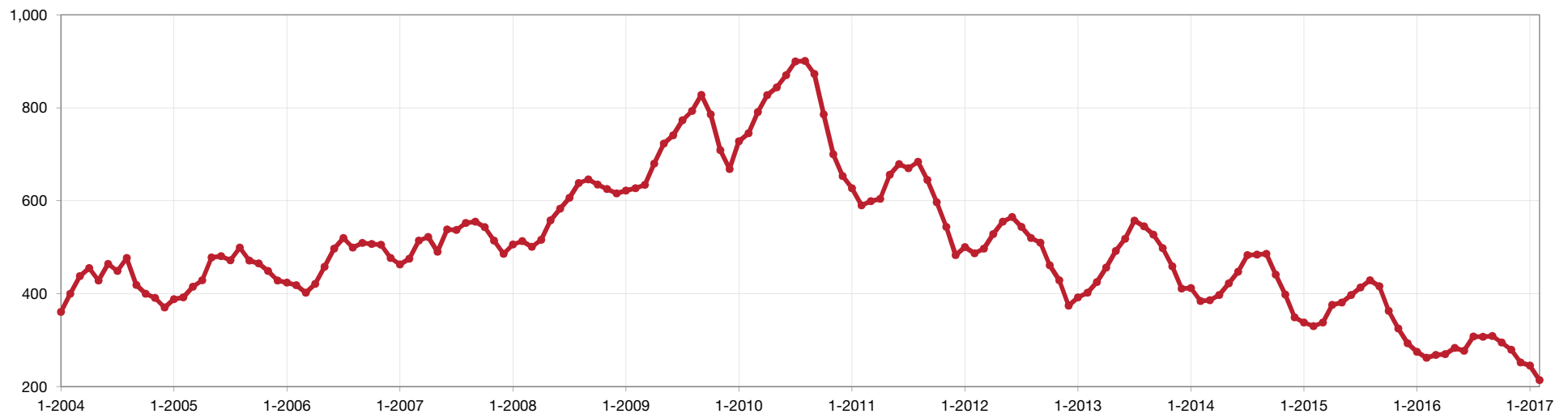


February



Homes for Sale		Prior Year	Percent Change
March 2016	268	338	-20.7%
April 2016	270	376	-28.2%
May 2016	283	381	-25.7%
June 2016	277	397	-30.2%
July 2016	308	413	-25.4%
August 2016	307	429	-28.4%
September 2016	309	416	-25.7%
October 2016	295	363	-18.7%
November 2016	279	325	-14.2%
December 2016	252	293	-14.0%
January 2017	245	275	-10.9%
February 2017	214	262	-18.3%
12-Month Avg	276	356	-22.5%

Historical Inventory of Homes for Sale – Wayne by Month

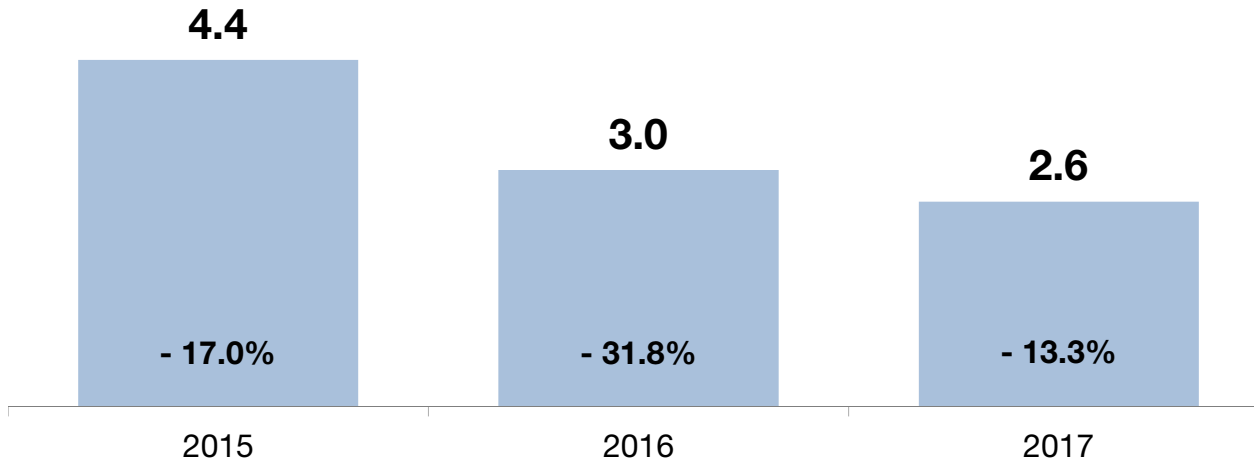


Months Supply of Homes for Sale – Wayne

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.



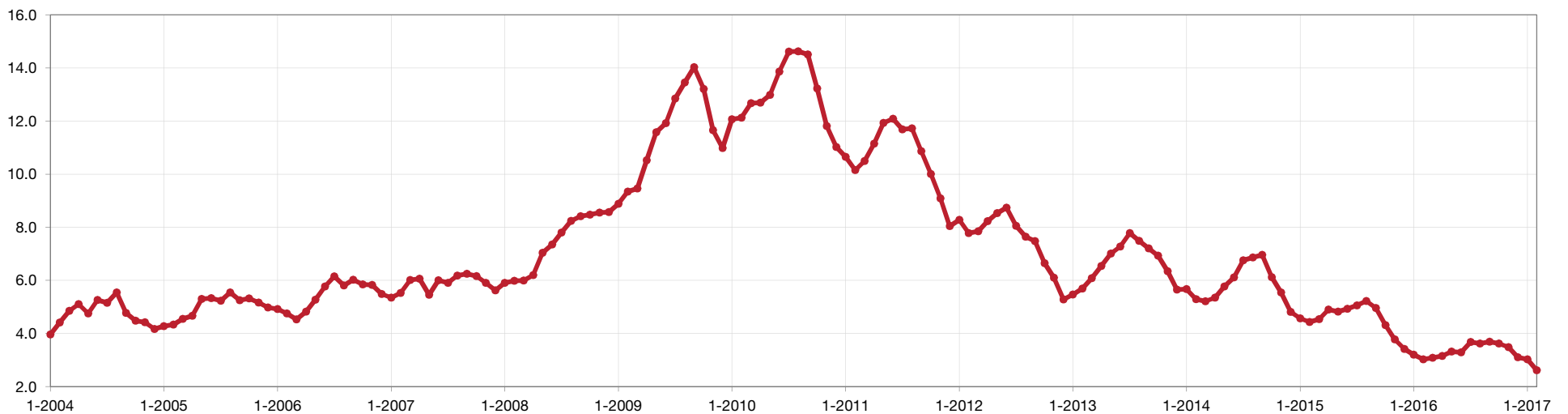
February



Months Supply		Prior Year	Percent Change
March 2016	3.1	4.5	-31.1%
April 2016	3.2	4.9	-34.7%
May 2016	3.3	4.8	-31.3%
June 2016	3.3	4.9	-32.7%
July 2016	3.7	5.1	-27.5%
August 2016	3.6	5.2	-30.8%
September 2016	3.7	5.0	-26.0%
October 2016	3.6	4.3	-16.3%
November 2016	3.5	3.8	-7.9%
December 2016	3.1	3.4	-8.8%
January 2017	3.0	3.2	-6.3%
February 2017	2.6	3.0	-13.3%
12-Month Avg*	3.3	4.3	-23.3%

* Months Supply for all properties from March 2016 through February 2017. 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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		8	5	- 37.5%	19	17	- 10.5%
Pending Sales		9	9	0.0%	20	17	- 15.0%
Closed Sales		8	9	+ 12.5%	17	13	- 23.5%
Days on Market		67	61	- 9.0%	81	79	- 2.5%
Median Sales Price		\$154,000	\$92,250	- 40.1%	\$130,000	\$92,250	- 29.0%
Average Sales Price		\$156,929	\$196,063	+ 24.9%	\$138,667	\$163,633	+ 18.0%
Pct. of Orig. Price Received		83.3%	96.2%	+ 15.5%	88.5%	94.7%	+ 7.0%
Housing Affordability Index		174	277	+ 59.2%	206	277	+ 34.5%
Inventory of Homes for Sale		45	21	- 53.3%	--	--	--
Months Supply of Homes for Sale		3.8	2.0	- 47.4%	--	--	--

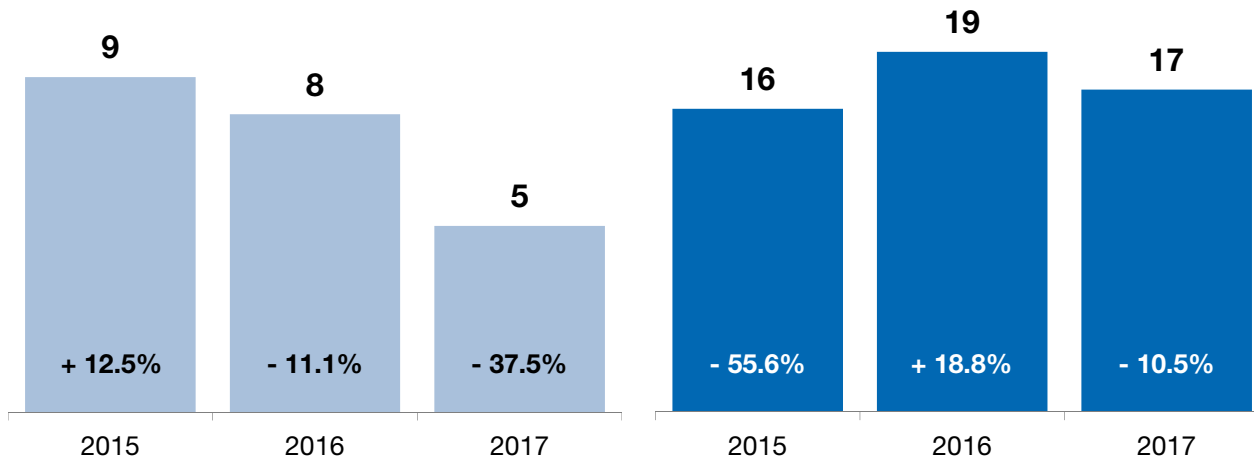
New Listings – Holmes

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



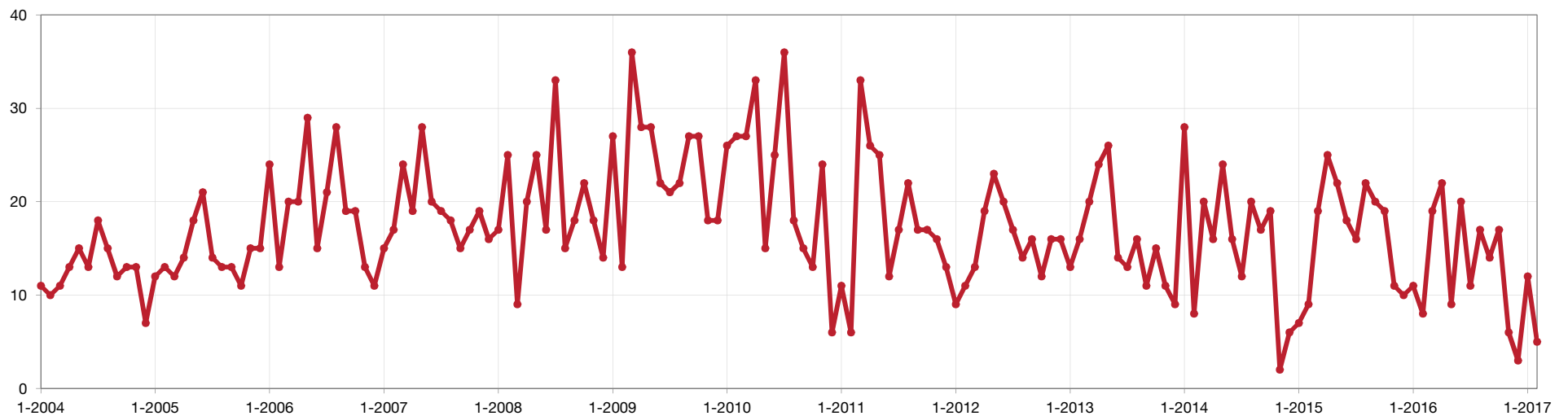
February

Year to Date



	New Listings	Prior Year	Percent Change
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	17	19	-10.5%
November 2016	6	11	-45.5%
December 2016	3	10	-70.0%
January 2017	12	11	+9.1%
February 2017	5	8	-37.5%
12-Month Avg	13	17	-23.5%

Historical New Listings – Holmes by Month



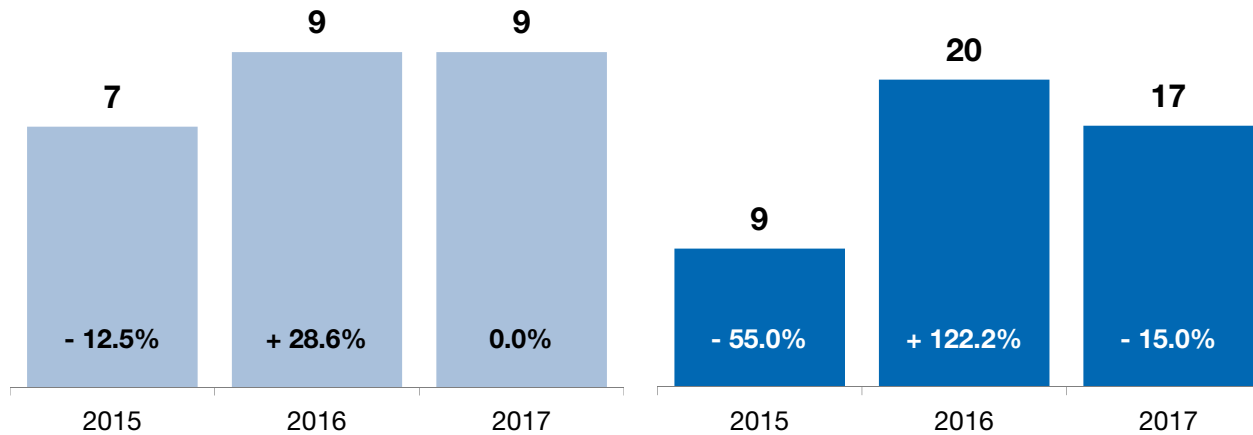
Pending Sales – Holmes

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



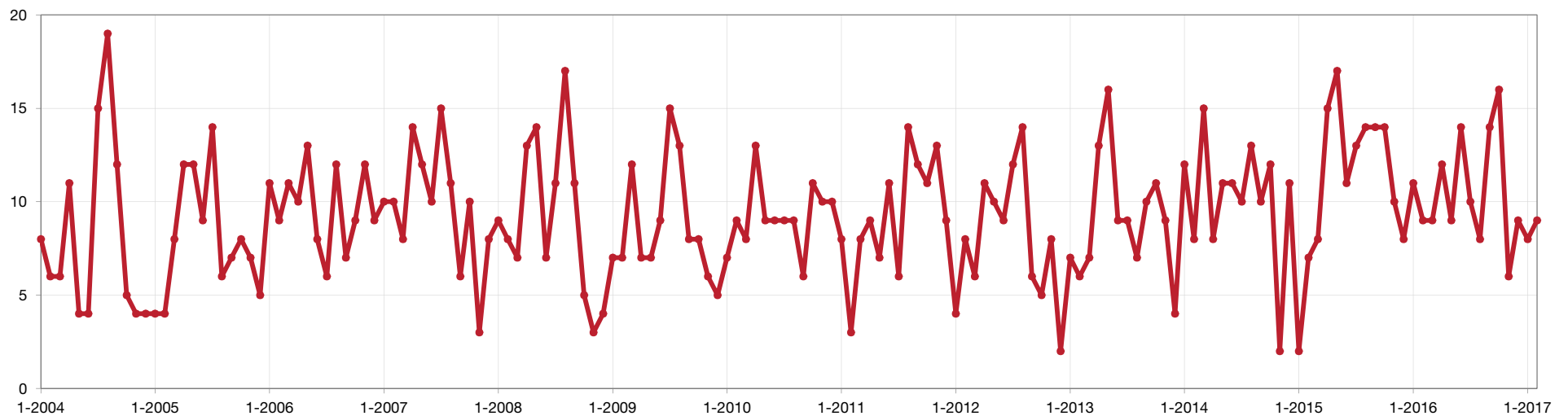
February

Year to Date



Pending Sales		Prior Year	Percent Change
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	8	14	-42.9%
September 2016	14	14	0.0%
October 2016	16	14	+14.3%
November 2016	6	10	-40.0%
December 2016	9	8	+12.5%
January 2017	8	11	-27.3%
February 2017	9	9	0.0%
12-Month Avg	10	12	-16.7%

Historical Pending Sales – Holmes by Month

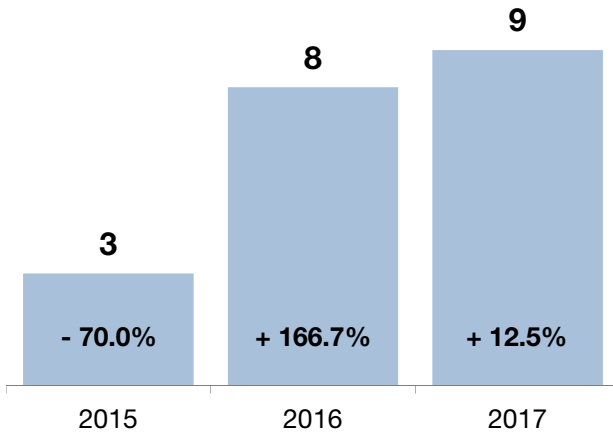


Closed Sales – Holmes

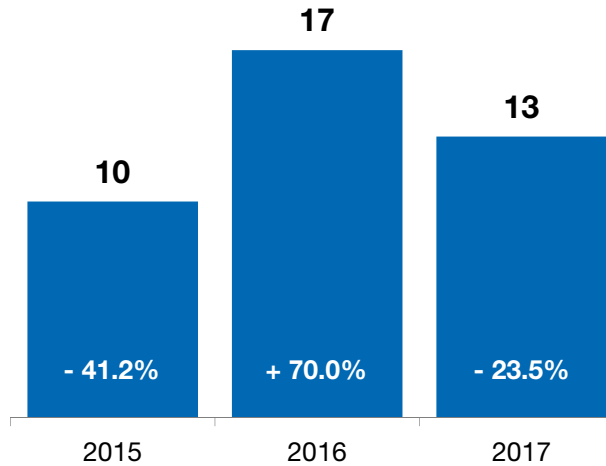
A count of the actual sales that closed in a given month.



February

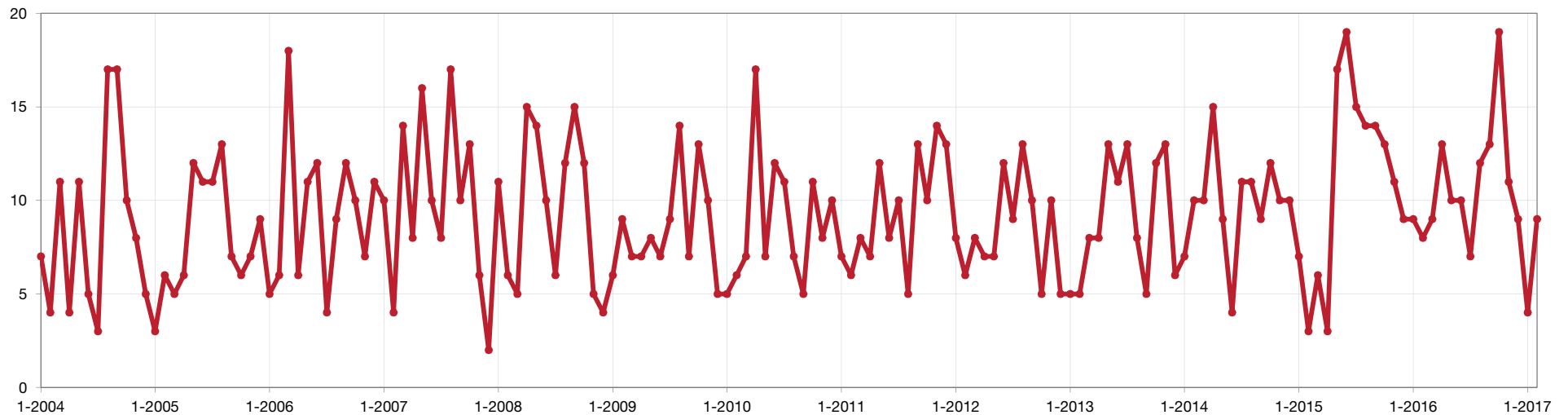


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
November 2016	11	11	0.0%
December 2016	9	9	0.0%
January 2017	4	9	-55.6%
February 2017	9	8	+12.5%
12-Month Avg	11	12	-8.3%

Historical Closed Sales – Holmes by Month

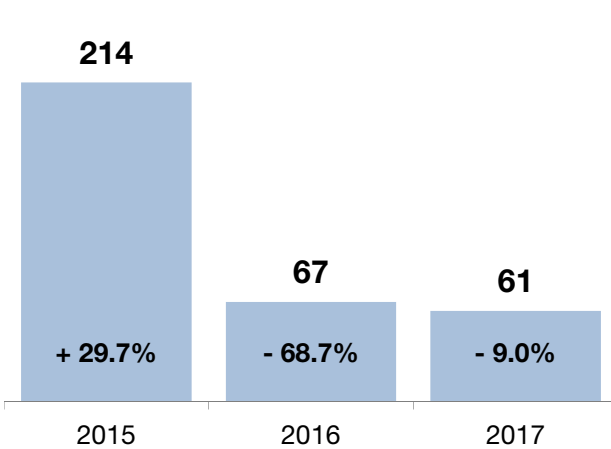


Days on Market Until Sale – Holmes

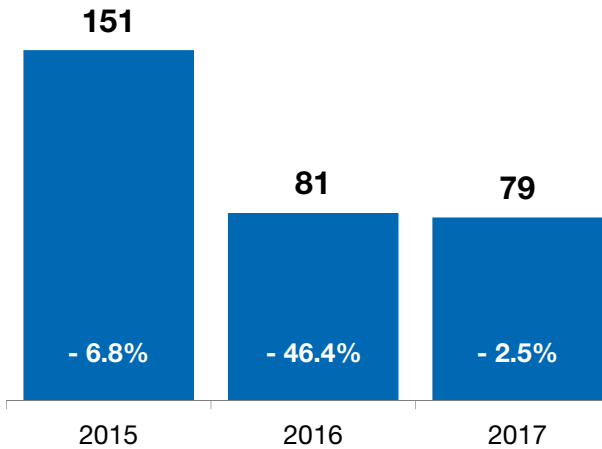
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



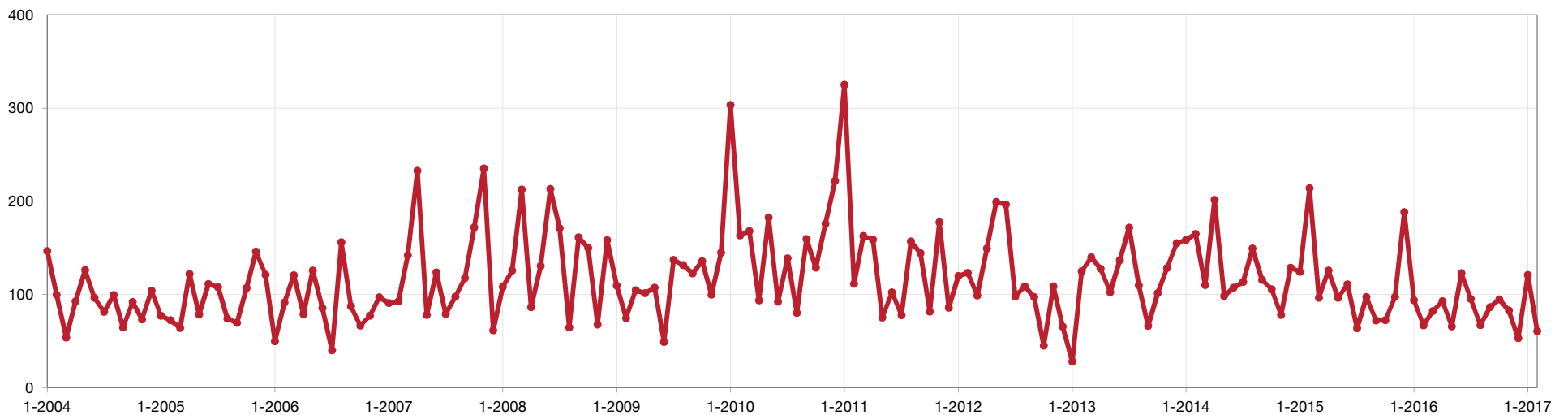
Year to Date



Days on Market	Prior Year	Percent Change
March 2016	96	-14.6%
April 2016	126	-26.2%
May 2016	96	-31.3%
June 2016	111	+10.8%
July 2016	64	+48.4%
August 2016	97	-30.9%
September 2016	72	+19.4%
October 2016	72	+31.9%
November 2016	97	-14.4%
December 2016	188	-71.8%
January 2017	94	+28.7%
February 2017	67	-9.0%
12-Month Avg*	80	-12.1%

* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



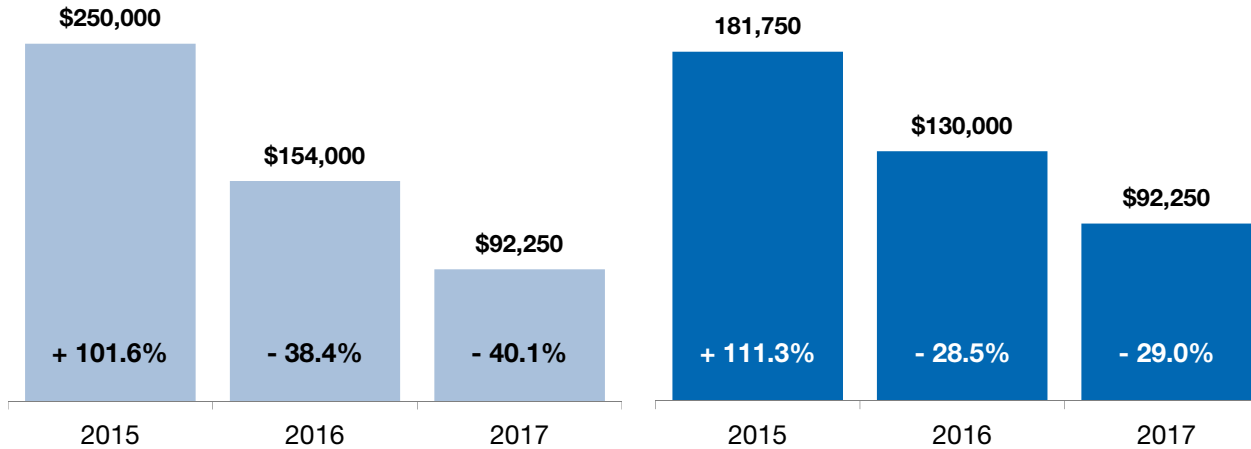
Median Sales Price – Holmes

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



February

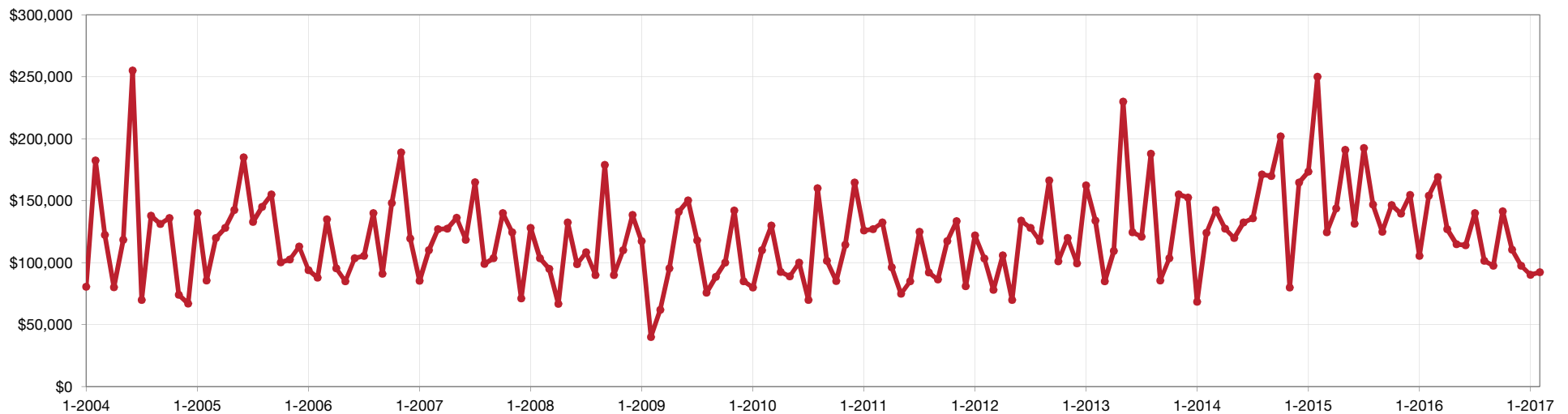
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2016	\$110,450	\$139,500	-20.8%
December 2016	\$97,500	\$154,750	-37.0%
January 2017	\$90,100	\$105,500	-14.6%
February 2017	\$92,250	\$154,000	-40.1%
12-Month Avg*	\$132,250	\$125,000	+5.8%

* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Median Sales Price – Holmes by Month

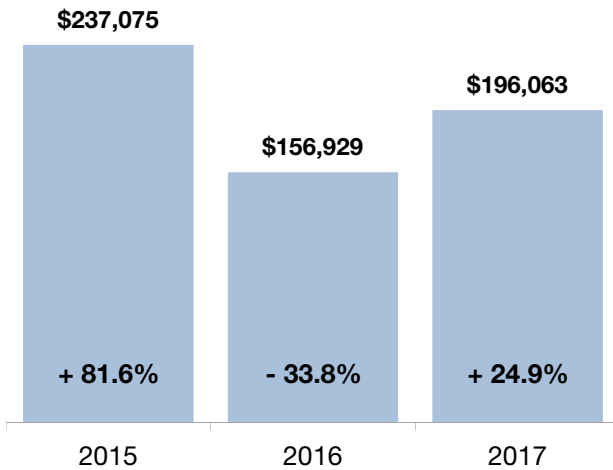


Average Sales Price – Holmes

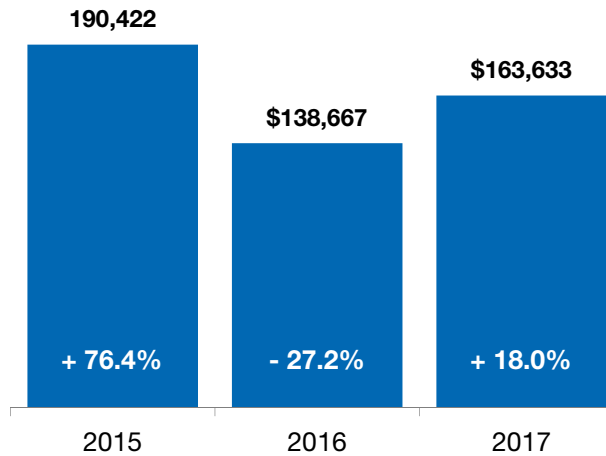
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



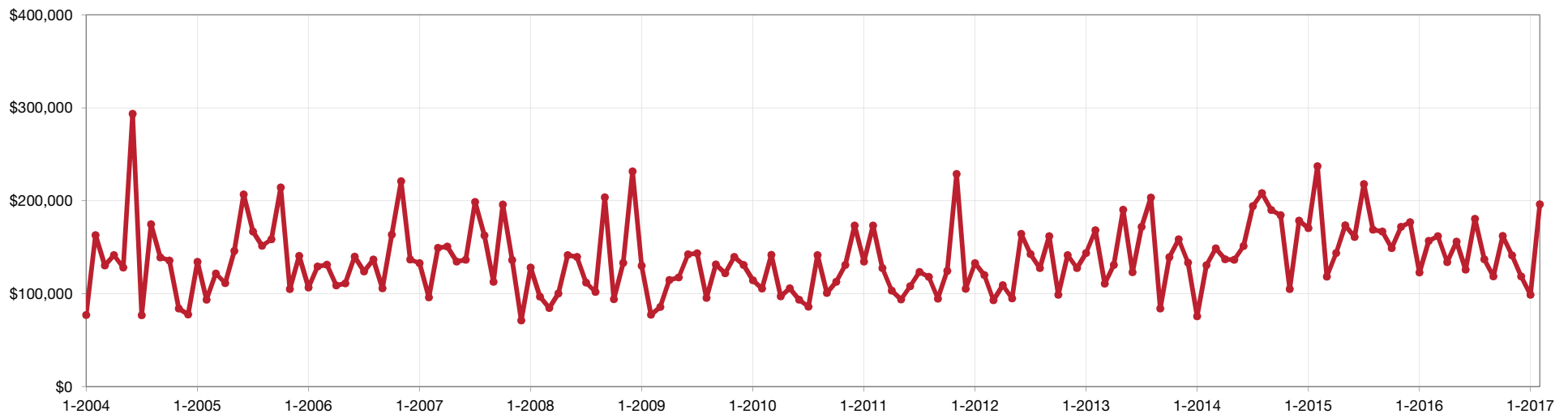
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
November 2016	\$141,300	\$172,000	-17.8%
December 2016	\$118,721	\$176,833	-32.9%
January 2017	\$98,775	\$122,688	-19.5%
February 2017	\$196,063	\$156,929	+24.9%
12-Month Avg*	\$148,658	\$137,950	+7.8%

* Average Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Average Sales Price – Holmes by Month



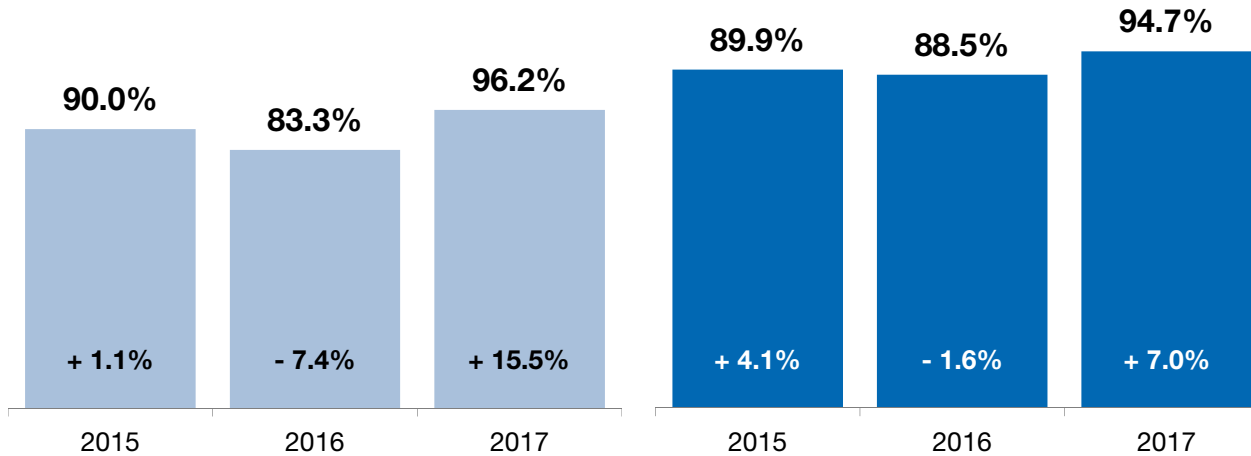
Percent of Original List Price Received – Holmes

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.



February

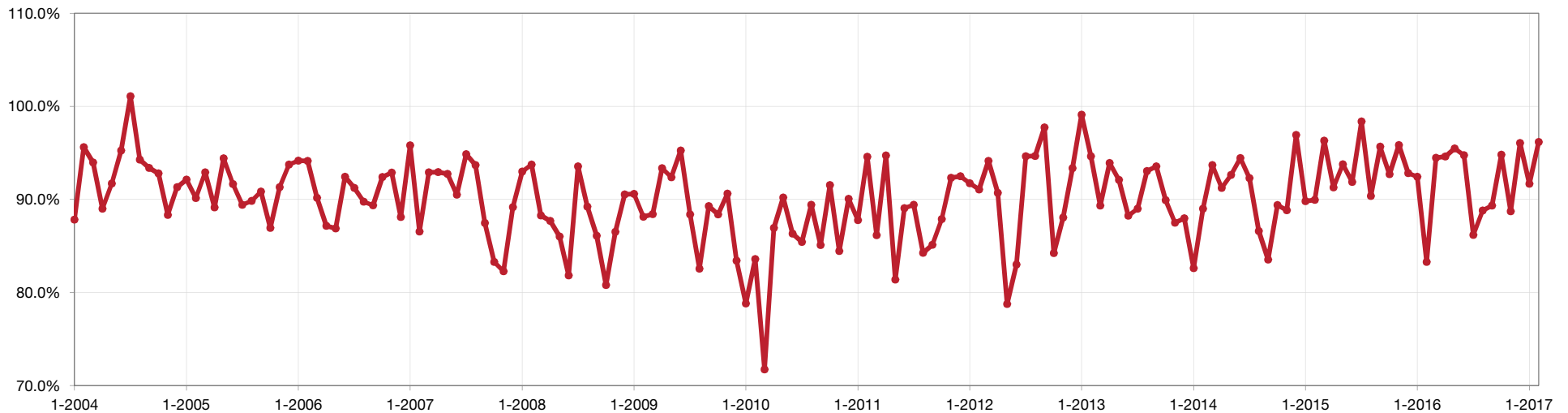
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2016	88.7%	95.8%	-7.4%
December 2016	96.1%	92.8%	+3.6%
January 2017	91.7%	92.4%	-0.8%
February 2017	96.2%	83.3%	+15.5%
12-Month Avg*	94.7%	93.5%	+1.3%

* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Holmes by Month



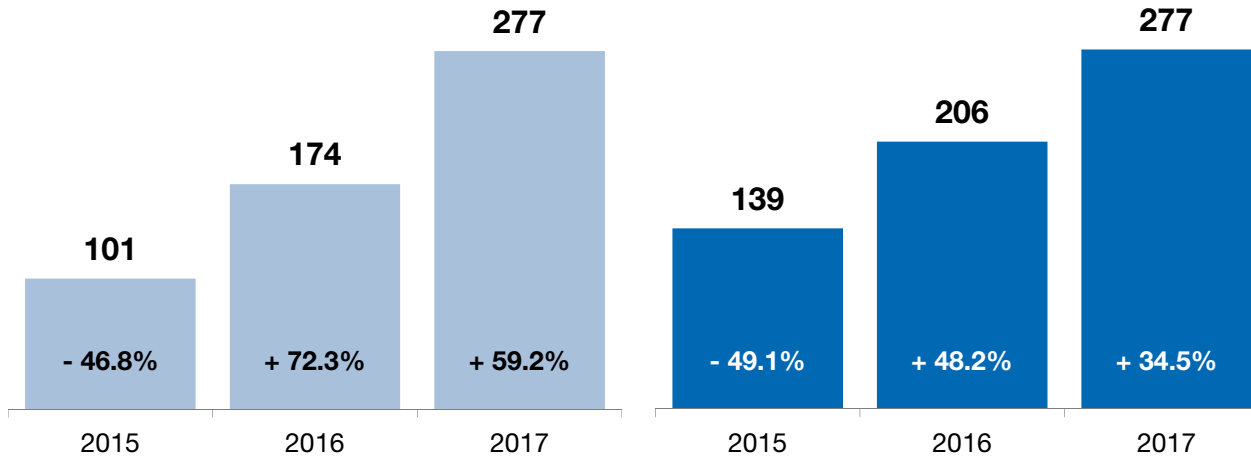
Housing Affordability Index – Holmes

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.



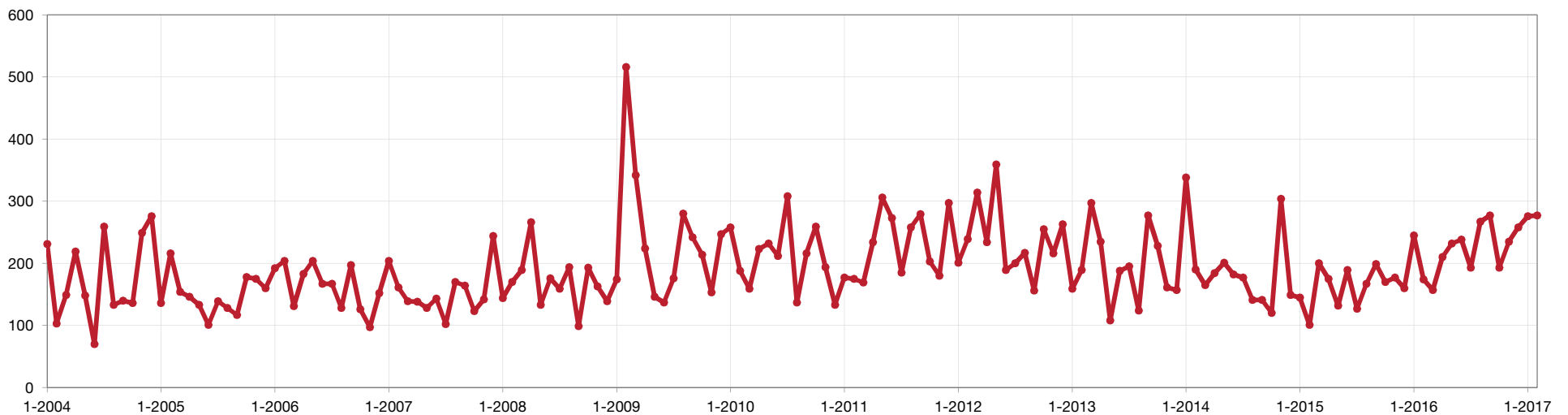
February

Year to Date



Affordability Index	Prior Year	Percent Change
March 2016	200	-21.5%
April 2016	175	+20.0%
May 2016	132	+75.8%
June 2016	189	+25.9%
July 2016	127	+52.0%
August 2016	167	+59.9%
September 2016	199	+39.2%
October 2016	170	+13.5%
November 2016	177	+32.8%
December 2016	160	+61.3%
January 2017	245	+12.7%
February 2017	174	+59.2%
12-Month Avg	234	+33.0%

Historical Housing Affordability Index – Holmes by Month

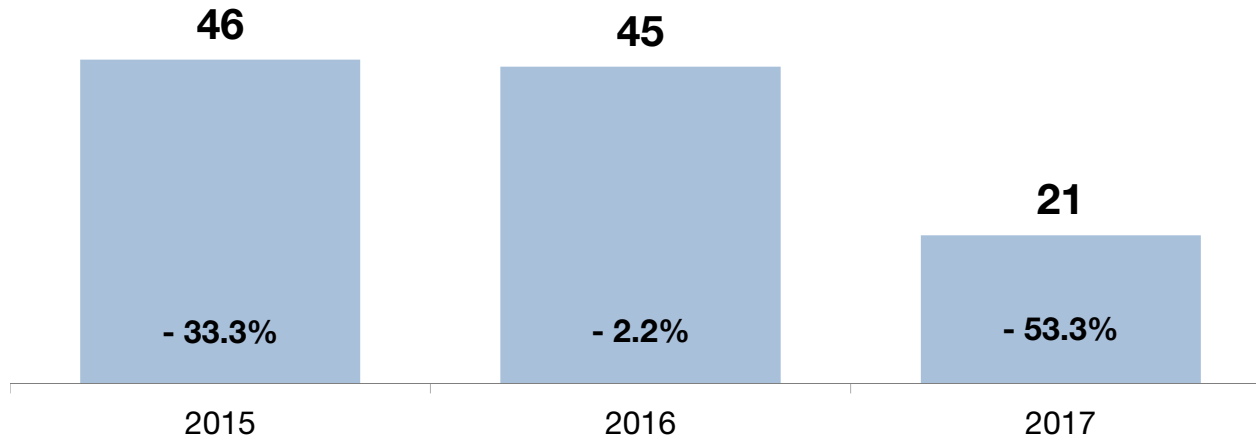


Inventory of Homes for Sale – Holmes

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



February



	Homes for Sale	Prior Year	Percent Change
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	52	67	-22.4%
September 2016	45	71	-36.6%
October 2016	38	64	-40.6%
November 2016	35	59	-40.7%
December 2016	27	52	-48.1%
January 2017	26	50	-48.0%
February 2017	21	45	-53.3%
12-Month Avg	41	58	-29.3%

Historical Inventory of Homes for Sale – Holmes by Month

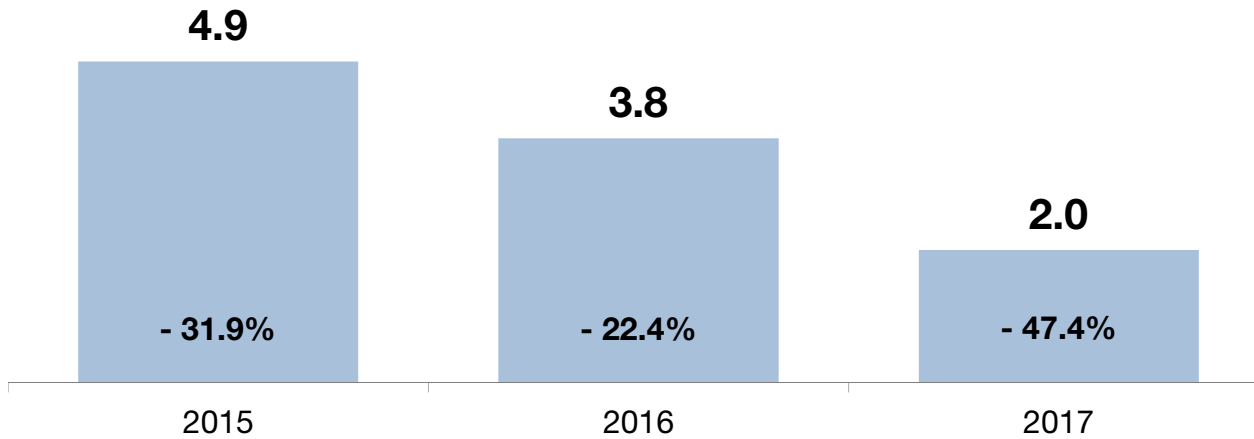


Months Supply of Homes for Sale – Holmes

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.



February



Months Supply		Prior Year	Percent Change
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	4.9	6.6	-25.8%
September 2016	4.2	6.8	-38.2%
October 2016	3.5	6.0	-41.7%
November 2016	3.3	5.2	-36.5%
December 2016	2.6	4.7	-44.7%
January 2017	2.5	4.2	-40.5%
February 2017	2.0	3.8	-47.4%
12-Month Avg*	3.3	4.3	-23.3%

* Months Supply for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Holmes by Month

