

Monthly Indicators



March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings were down 18.3 percent to 89 in Wayne County while Holmes County remained flat at 19. Pending Sales increased 11.4 percent to 98 in Wayne County and decreased 22.2 percent to 7 in Holmes County. Inventory shrank 25.2 percent to 202 units in Wayne County and shrank 37.3 percent to 32 units in Holmes County.

Median Sales Price was up 2.7 percent to \$141,183 in Wayne County and up 15.4 percent to \$195,000 in Holmes County. Days on Market decreased 16.7 percent to 100 days in Wayne County while increased 59.8 percent to 131 days in Holmes County. Months Supply of Homes for Sale was down 19.4 percent to 2.5 months in Wayne County and was down 23.8 percent to 3.2 months in Holmes County, indicating that demand increased relative to supply.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that

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Quick Facts

- 11.0%	+ 2.7%	- 44.4%	+ 15.4%
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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		109	89	- 18.3%	265	253	- 4.5%
Pending Sales		88	98	+ 11.4%	232	232	0.0%
Closed Sales		82	73	- 11.0%	193	195	+ 1.0%
Days on Market Until Sale		120	100	- 16.7%	93	95	+ 2.2%
Median Sales Price		\$137,500	\$141,183	+ 2.7%	\$128,950	\$135,000	+ 4.7%
Average Sales Price		\$146,926	\$154,767	+ 5.3%	\$137,012	\$151,408	+ 10.5%
Pct. of Orig. Price Received		92.5%	94.2%	+ 1.8%	92.8%	93.1%	+ 0.3%
Housing Affordability Index		218	204	- 6.4%	232	213	- 8.2%
Inventory of Homes for Sale		270	202	- 25.2%	--	--	--
Months Supply of Homes for Sale		3.1	2.5	- 19.4%	--	--	--

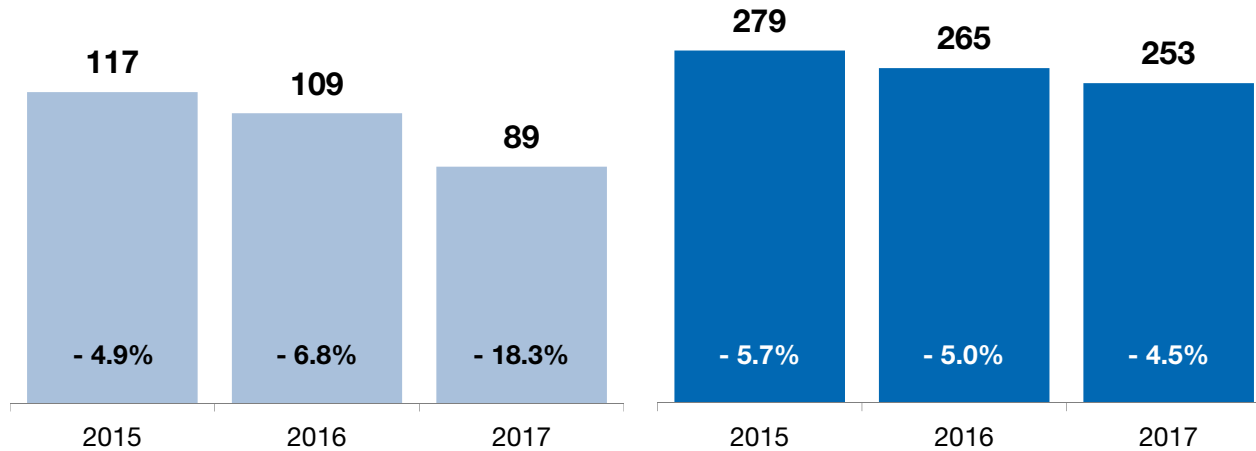
New Listings – Wayne

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



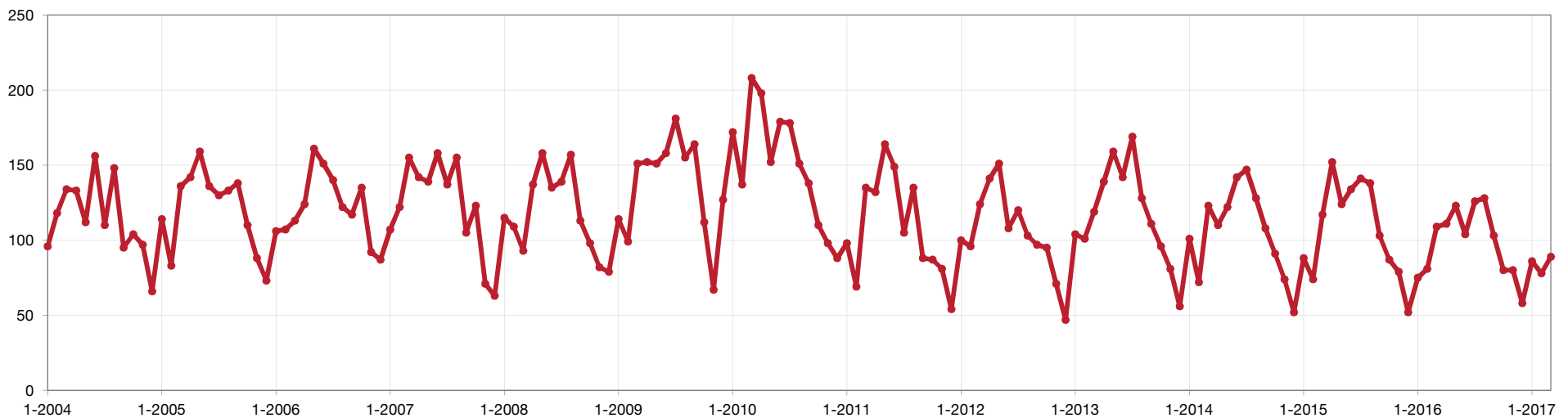
March

Year to Date



New Listings	Prior Year	Percent Change	
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	86	75	+14.7%
February 2017	78	81	-3.7%
March 2017	89	109	-18.3%
12-Month Avg	97	106	-8.5%

Historical New Listings – Wayne by Month



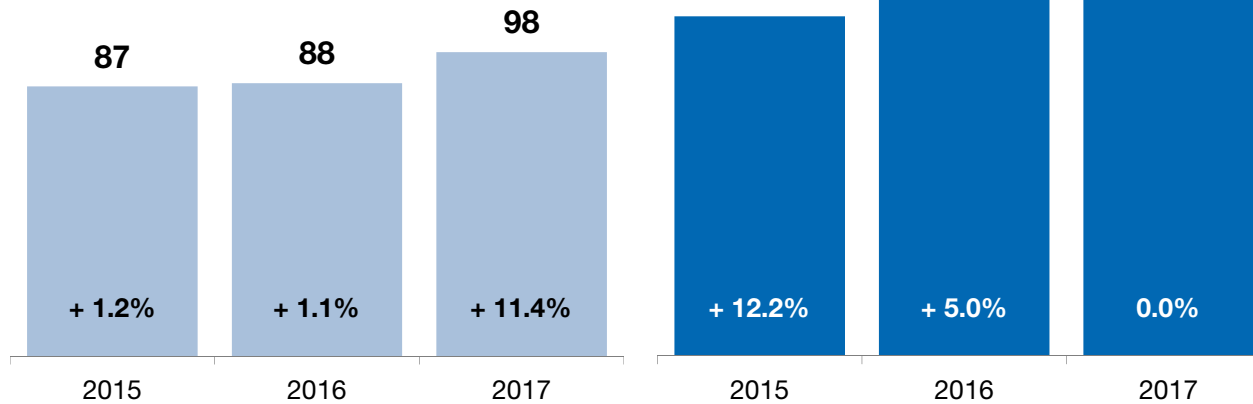
Pending Sales – Wayne

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



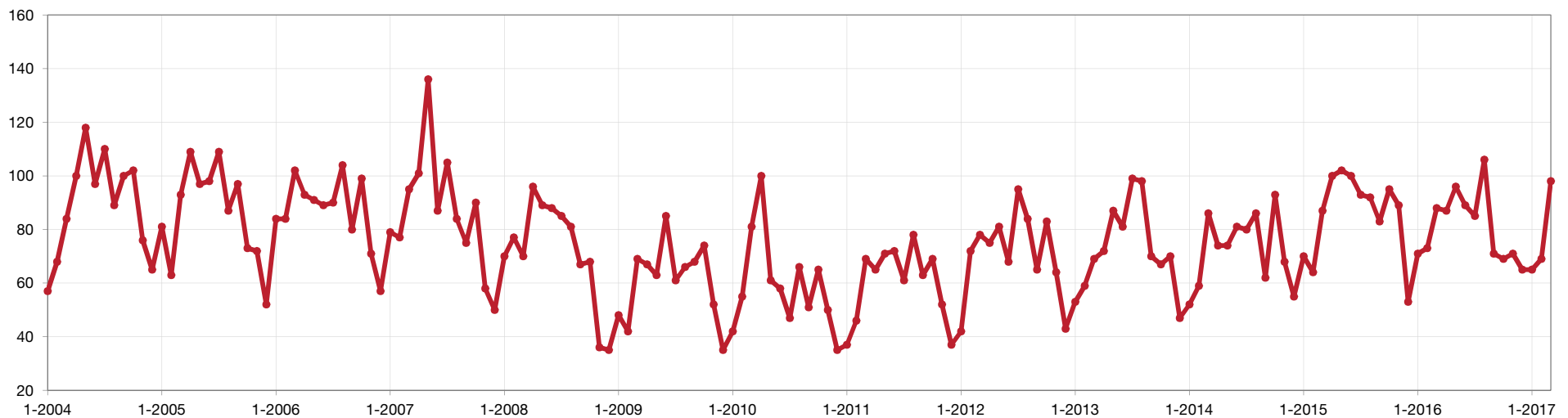
March

Year to Date



Pending Sales		Prior Year	Percent Change
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	95	-27.4%
November 2016	71	89	-20.2%
December 2016	65	53	+22.6%
January 2017	65	71	-8.5%
February 2017	69	73	-5.5%
March 2017	98	88	+11.4%
12-Month Avg	81	87	-6.9%

Historical Pending Sales – Wayne by Month



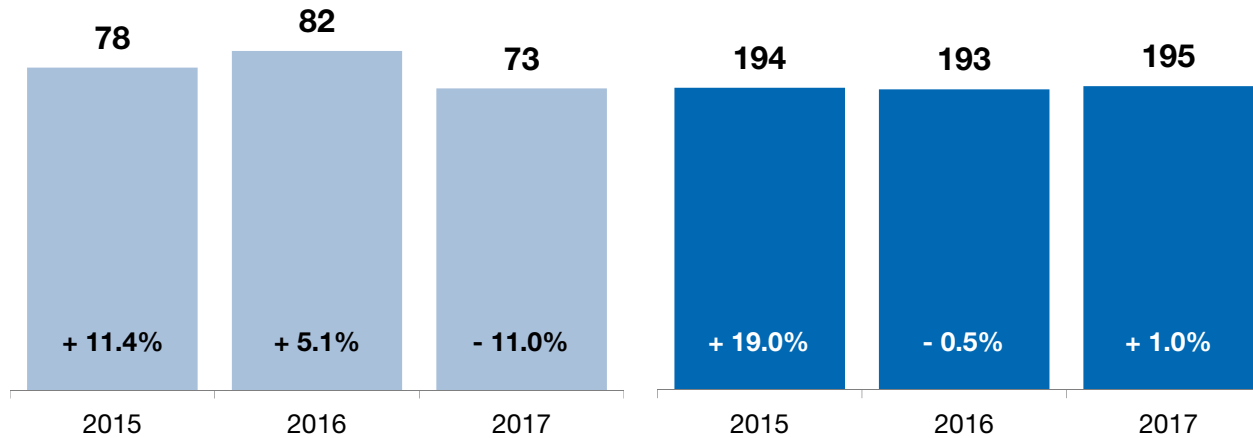
Closed Sales – Wayne

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



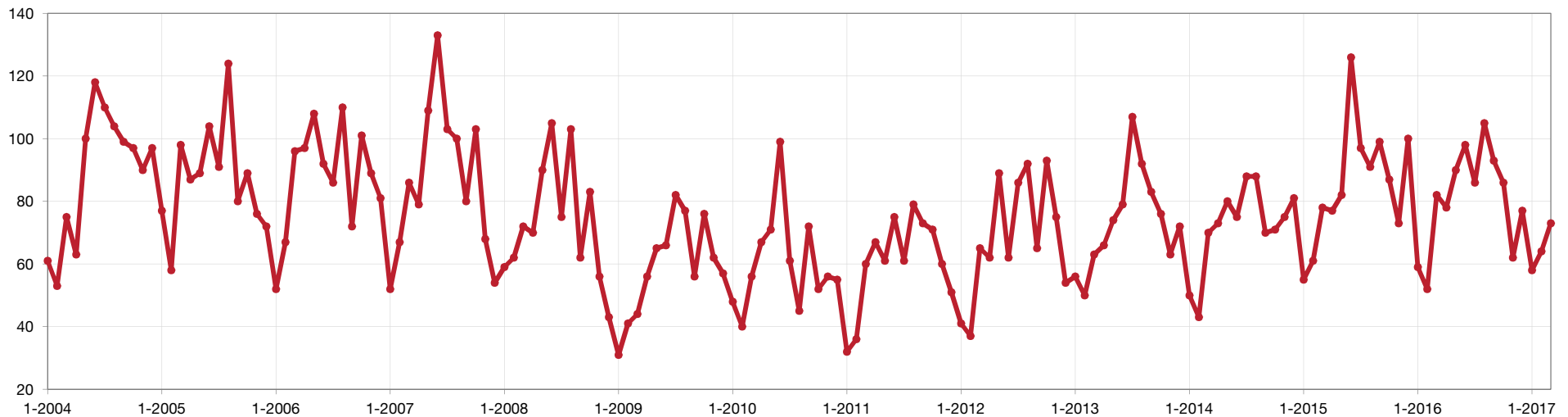
March

Year to Date



	Closed Sales	Prior Year	Percent Change
April 2016	78	77	+1.3%
May 2016	90	82	+9.8%
June 2016	98	126	-22.2%
July 2016	86	97	-11.3%
August 2016	105	91	+15.4%
September 2016	93	99	-6.1%
October 2016	86	87	-1.1%
November 2016	62	73	-15.1%
December 2016	77	100	-23.0%
January 2017	58	59	-1.7%
February 2017	64	52	+23.1%
March 2017	73	82	-11.0%
12-Month Avg	81	85	-4.7%

Historical Closed Sales – Wayne by Month



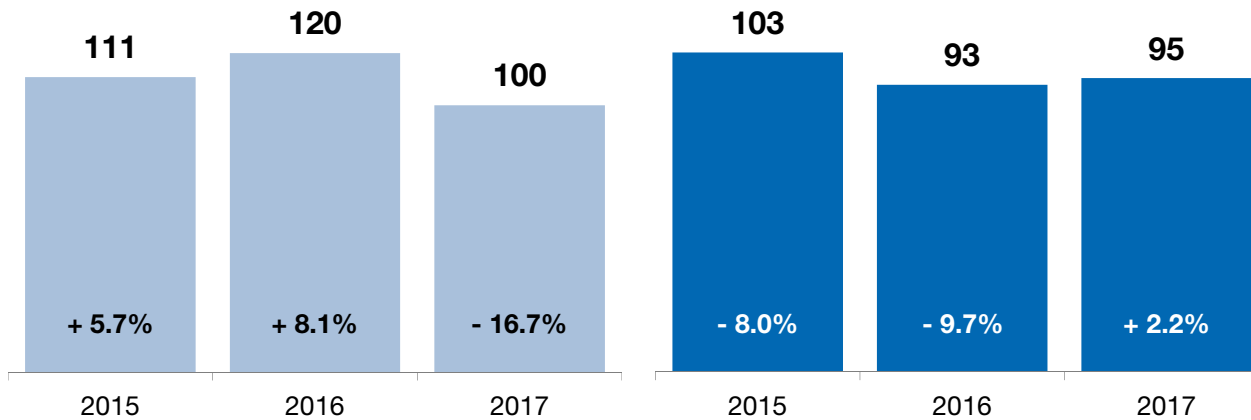
Days on Market Until Sale – Wayne

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



March

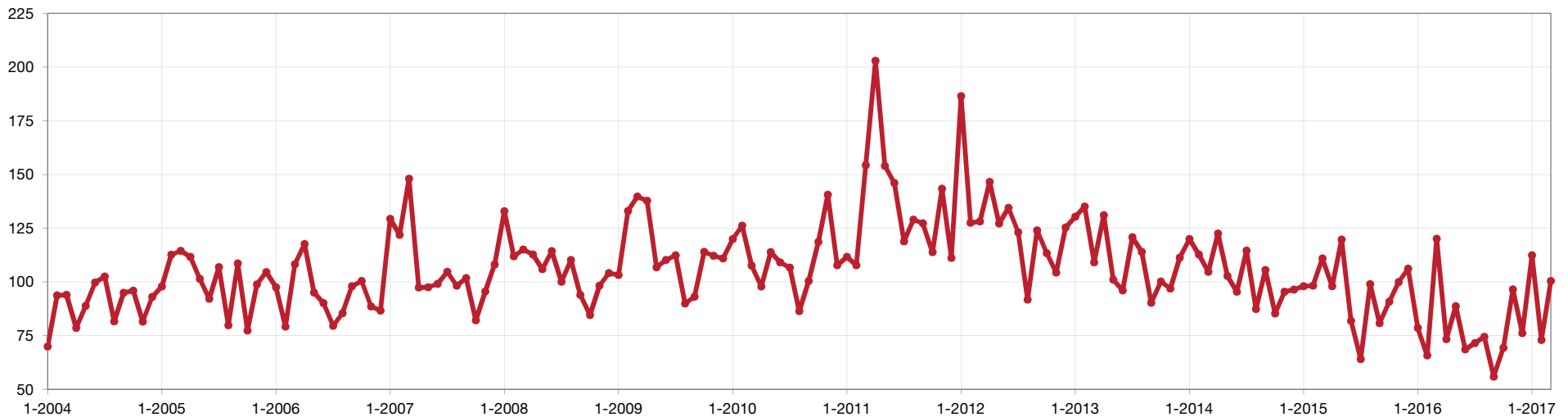
Year to Date



Days on Market	Prior Year	Percent Change	
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%
March 2017	100	120	-16.7%
12-Month Avg*	78	92	-15.2%

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

Historical Days on Market Until Sale – Wayne by Month

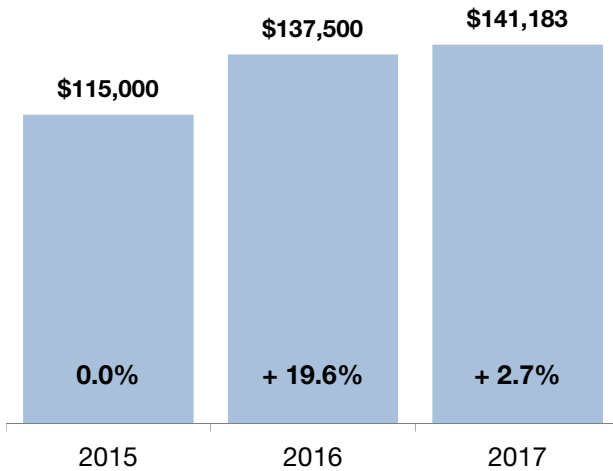


Median Sales Price – Wayne

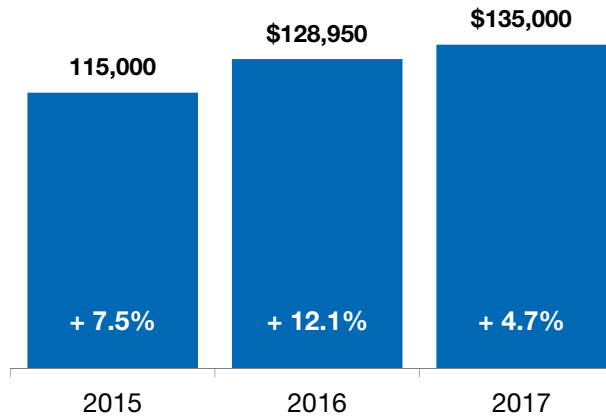
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



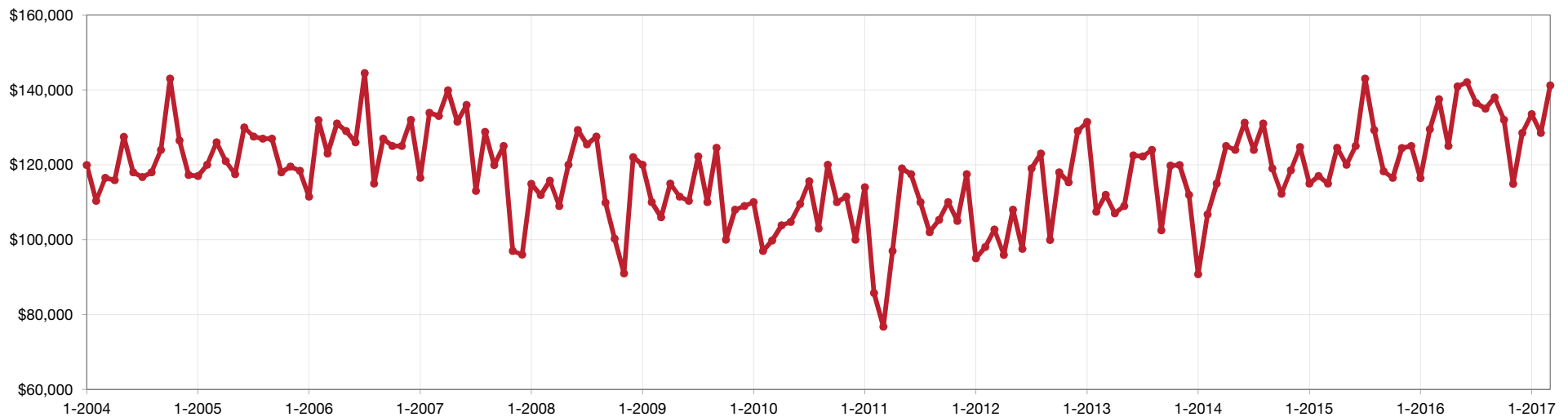
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2017	\$141,183	\$137,500	+2.7%
12-Month Avg*	\$133,000	\$126,000	+5.6%

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

Historical Median Sales Price – Wayne by Month



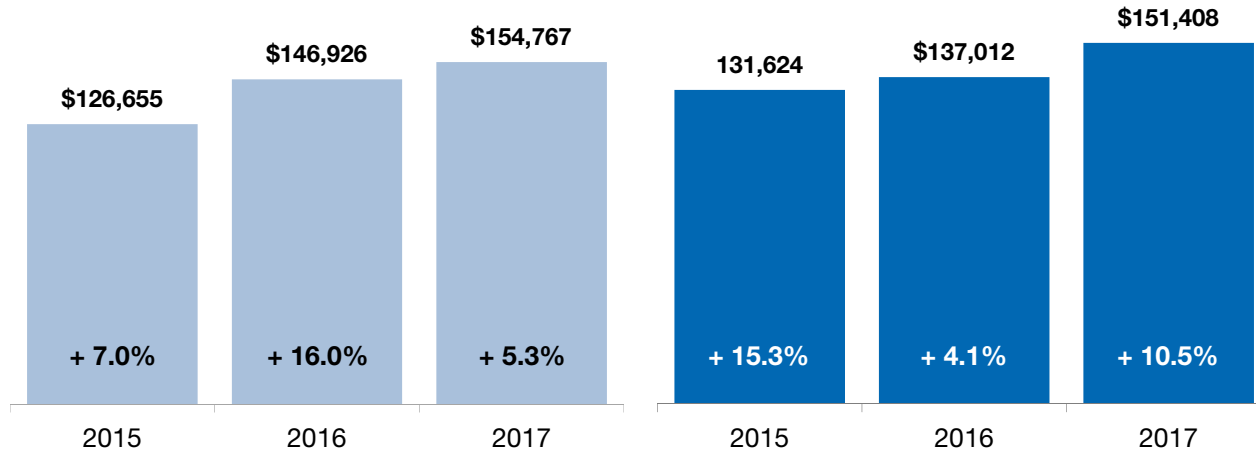
Average Sales Price – Wayne

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



March

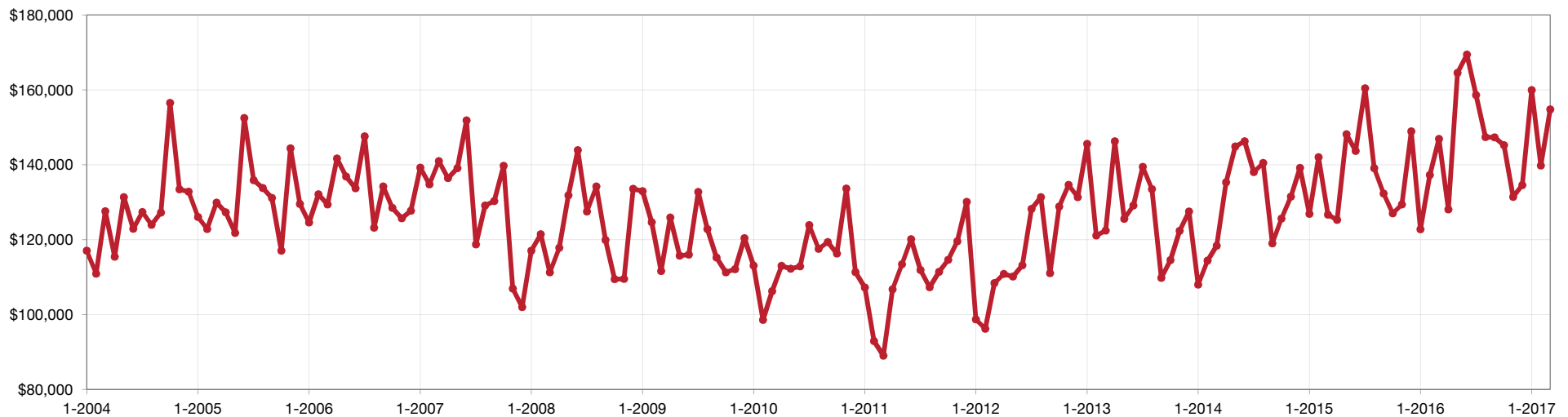
Year to Date



Month	Average Sales Price	Prior Year	Percent Change
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%
March 2017	\$154,767	\$146,926	+5.3%
12-Month Avg*	\$149,260	\$139,541	+7.0%

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

Historical Average Sales Price – Wayne by Month



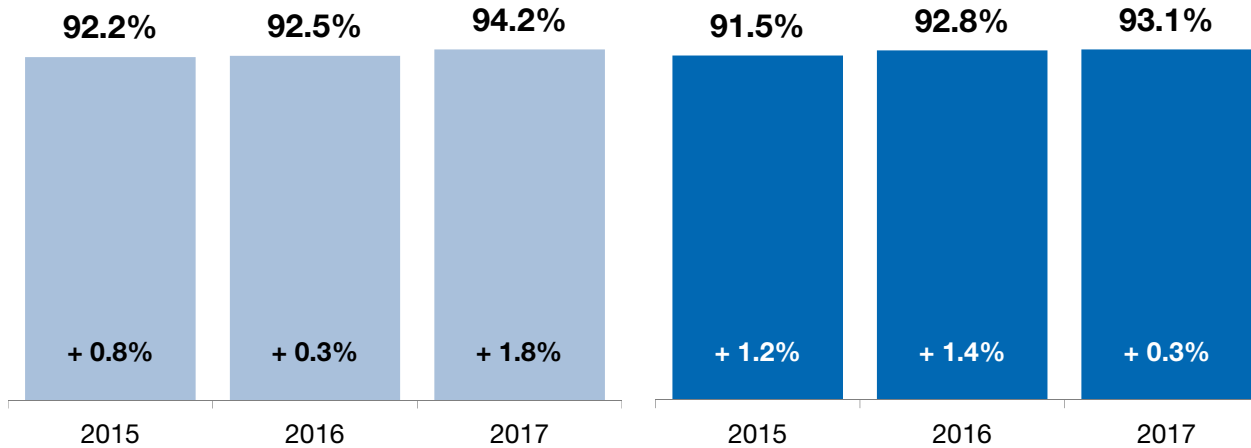
Percent of Original List Price Received – Wayne

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.



March

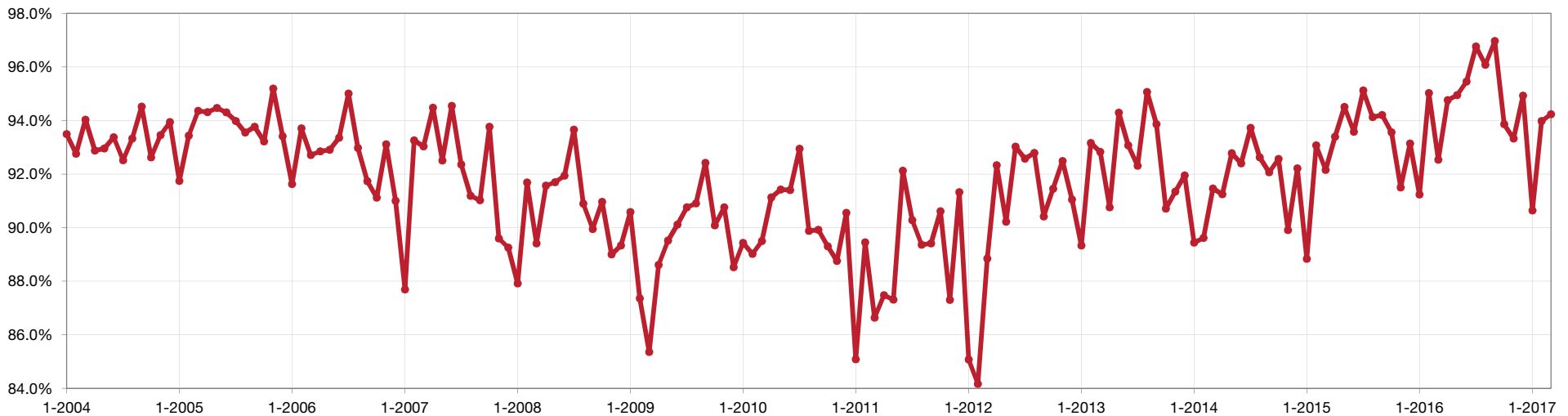
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	94.2%	92.5%	+1.8%
12-Month Avg*	94.9%	93.6%	+1.4%

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

Historical Percent of Original List Price Received – Wayne by Month



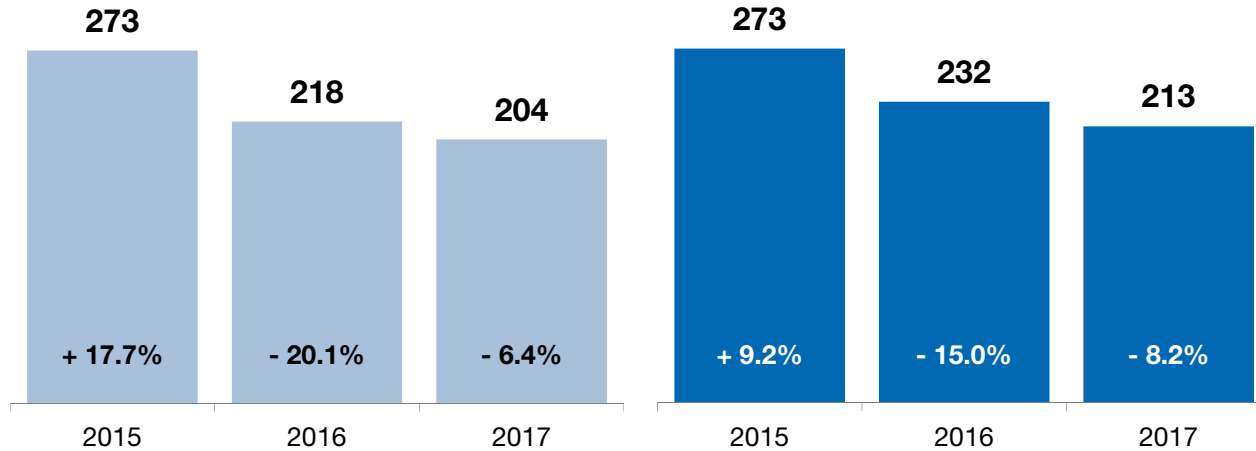
Housing Affordability Index – Wayne

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.



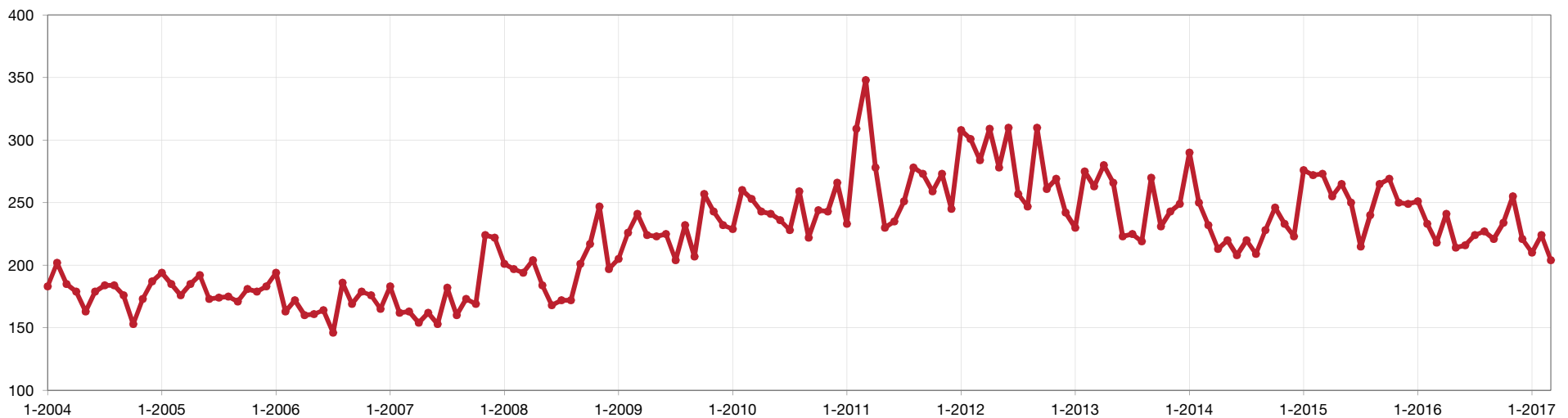
March

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2017	204	218	-6.4%
12-Month Avg	224	247	-9.3%

Historical Housing Affordability Index – Wayne by Month

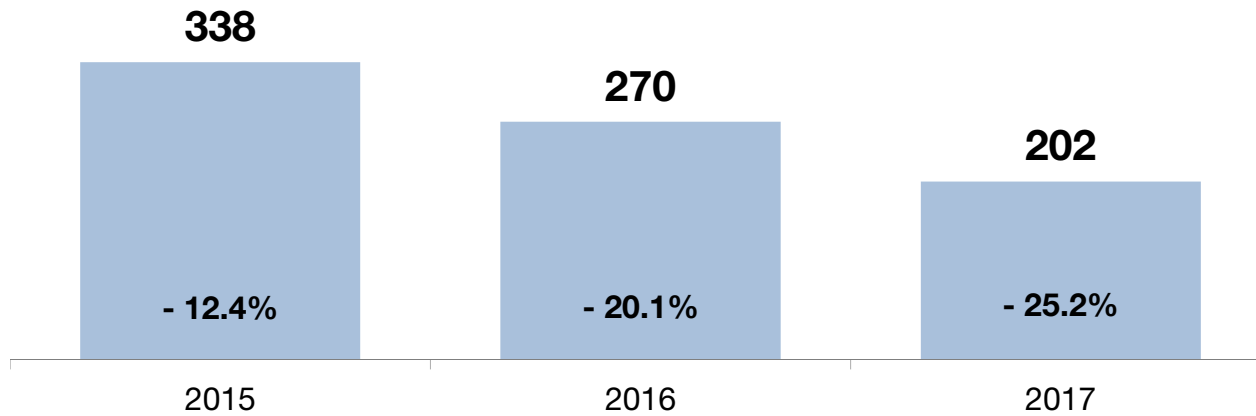


Inventory of Homes for Sale – Wayne

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

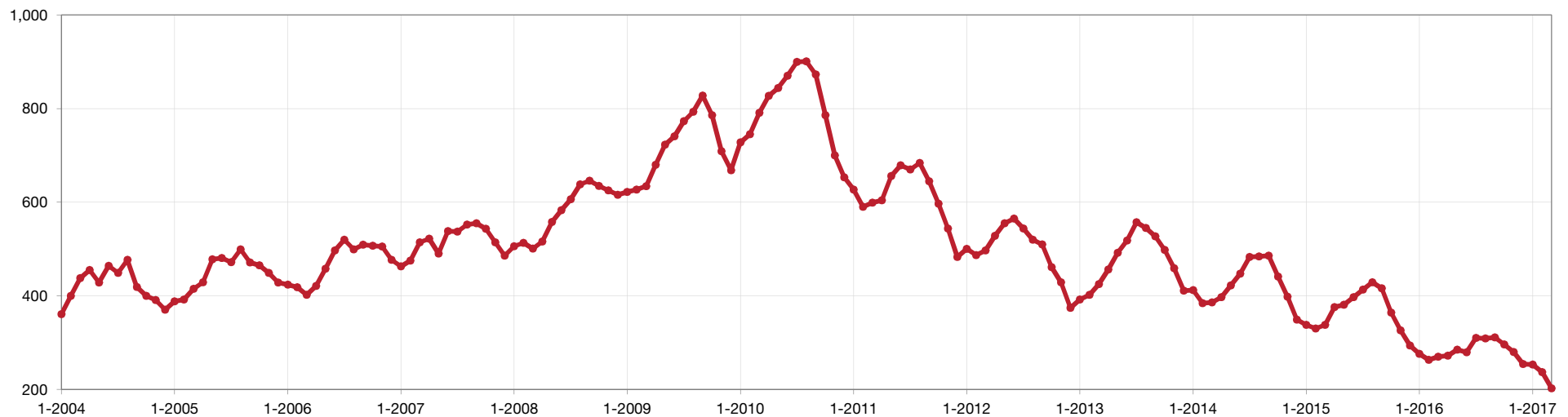


March



Homes for Sale		Prior Year	Percent Change
April 2016	272	376	-27.7%
May 2016	285	381	-25.2%
June 2016	279	397	-29.7%
July 2016	310	413	-24.9%
August 2016	309	429	-28.0%
September 2016	311	416	-25.2%
October 2016	296	364	-18.7%
November 2016	280	326	-14.1%
December 2016	254	294	-13.6%
January 2017	253	276	-8.3%
February 2017	237	263	-9.9%
March 2017	202	270	-25.2%
12-Month Avg	274	350	-21.7%

Historical Inventory of Homes for Sale – Wayne by Month

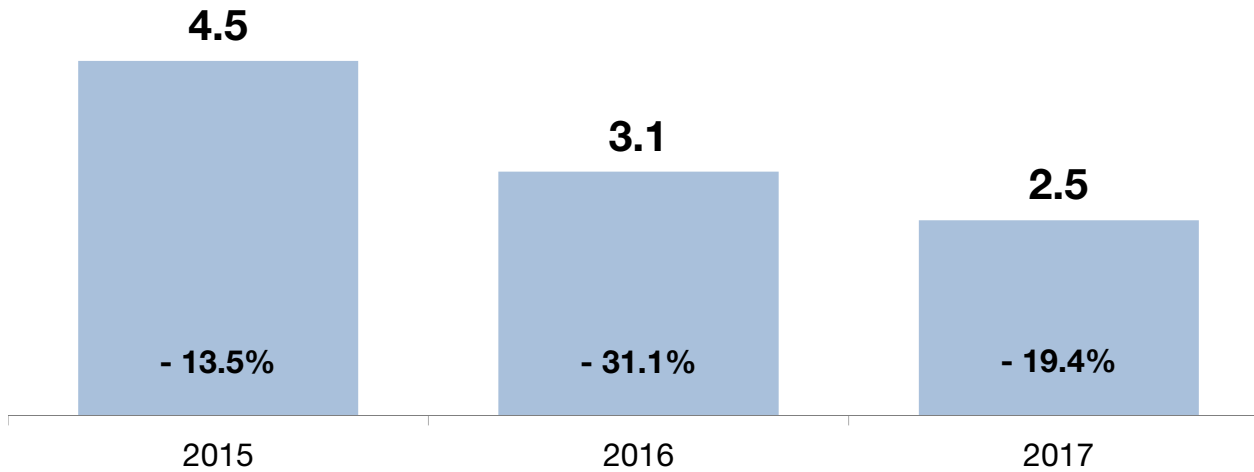


Months Supply of Homes for Sale – Wayne

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.



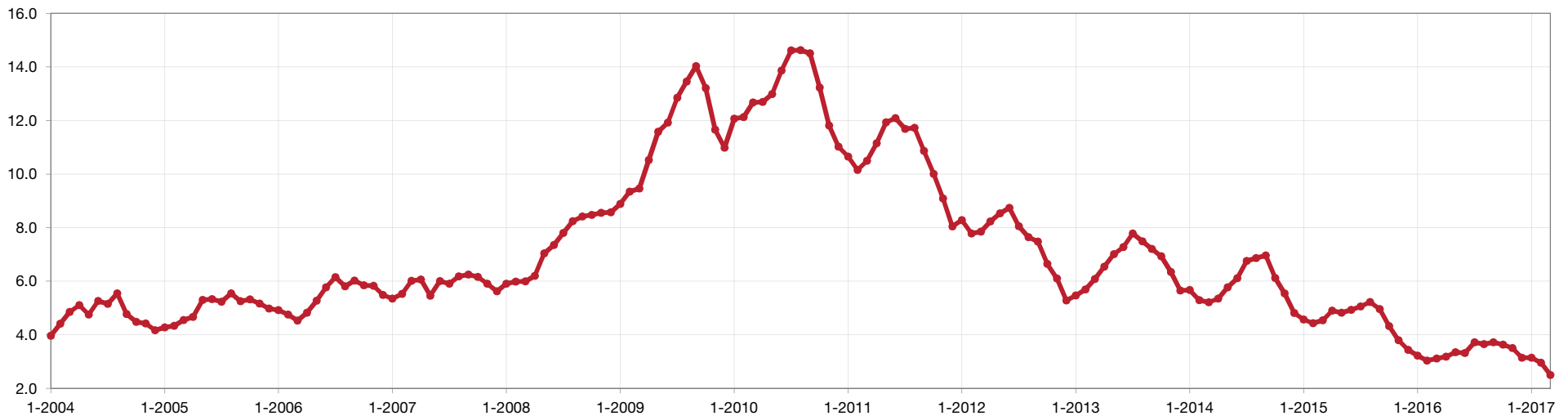
March



Months Supply		Prior Year	Percent Change
April 2016	3.2	4.9	-34.7%
May 2016	3.4	4.8	-29.2%
June 2016	3.3	4.9	-32.7%
July 2016	3.7	5.1	-27.5%
August 2016	3.7	5.2	-28.8%
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	3.1	3.2	-3.1%
February 2017	3.0	3.0	0.0%
March 2017	2.5	3.1	-19.4%
12-Month Avg*	3.3	4.2	-21.4%

* Months Supply for all properties from April 2016 through March 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.



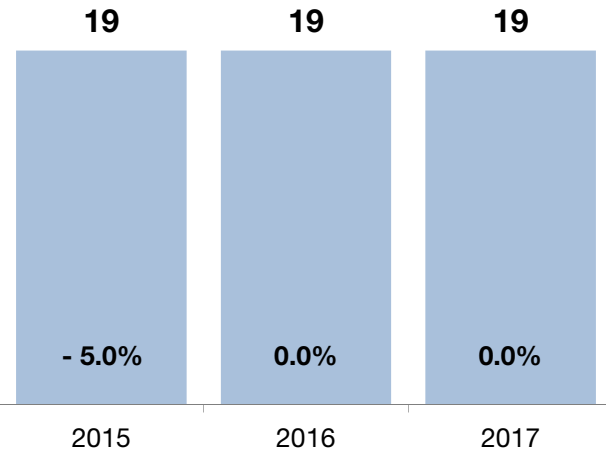
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		19	19	0.0%	38	36	- 5.3%
Pending Sales		9	7	- 22.2%	29	23	- 20.7%
Closed Sales		9	5	- 44.4%	26	18	- 30.8%
Days on Market		82	131	+ 59.8%	81	94	+ 16.0%
Median Sales Price		\$169,000	\$195,000	+ 15.4%	\$135,000	\$115,000	- 14.8%
Average Sales Price		\$161,813	\$190,200	+ 17.5%	\$146,717	\$171,447	+ 16.9%
Pct. of Orig. Price Received		94.5%	91.8%	- 2.9%	90.7%	93.8%	+ 3.4%
Housing Affordability Index		157	130	- 17.2%	197	221	+ 12.2%
Inventory of Homes for Sale		51	32	- 37.3%	--	--	--
Months Supply of Homes for Sale		4.2	3.2	- 23.8%	--	--	--

New Listings – Holmes

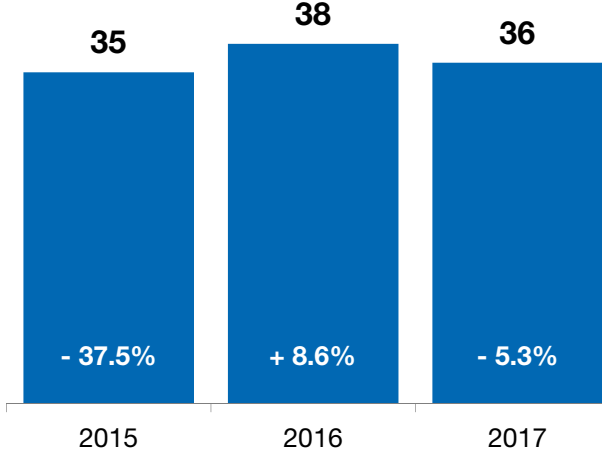
A count of the properties that have been newly listed on the market in a given month.



March

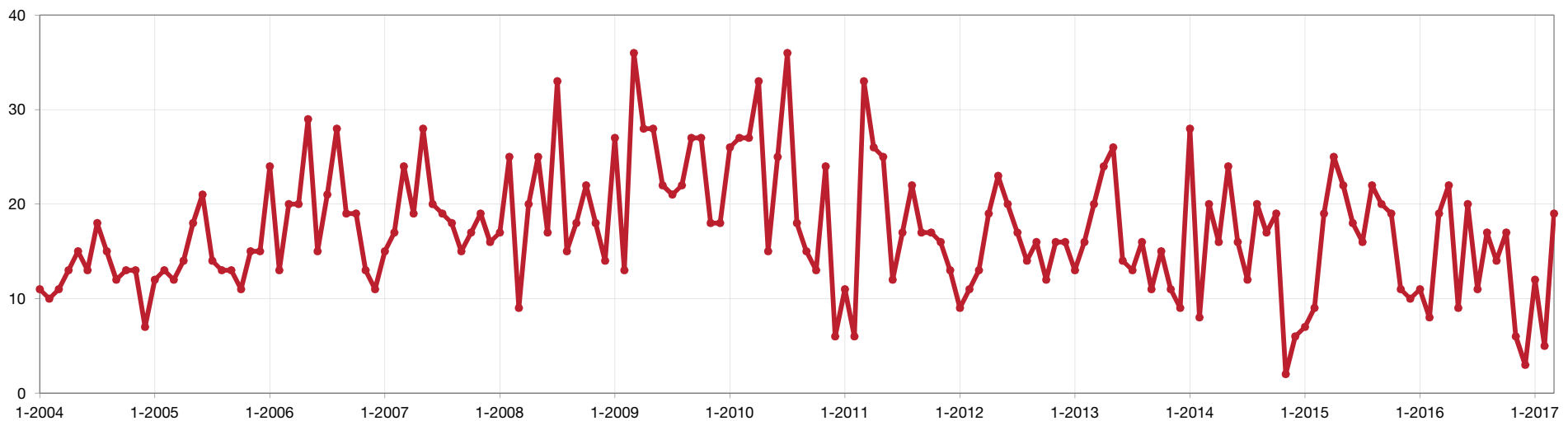


Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2017	19	19	0.0%
12-Month Avg	13	17	-23.5%

Historical New Listings – Holmes by Month



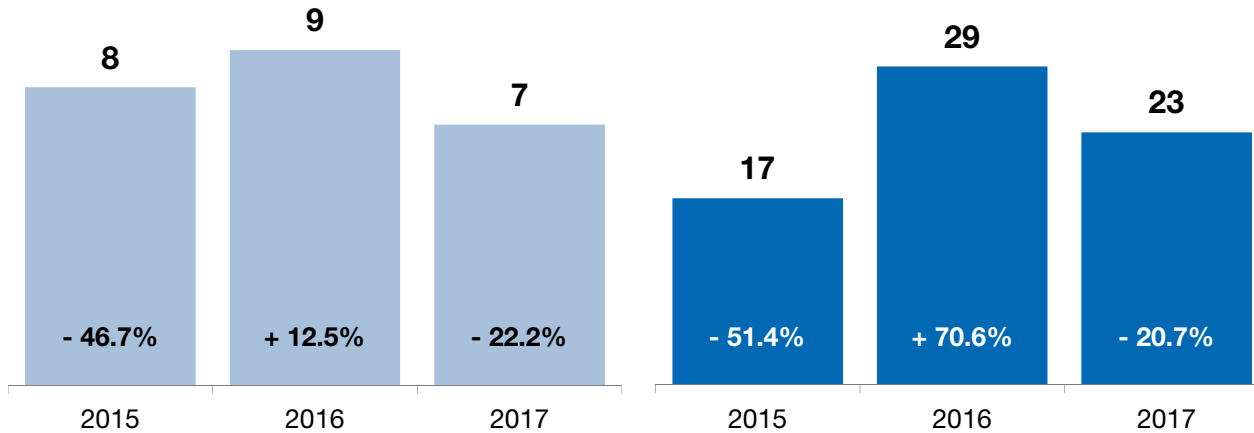
Pending Sales – Holmes

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



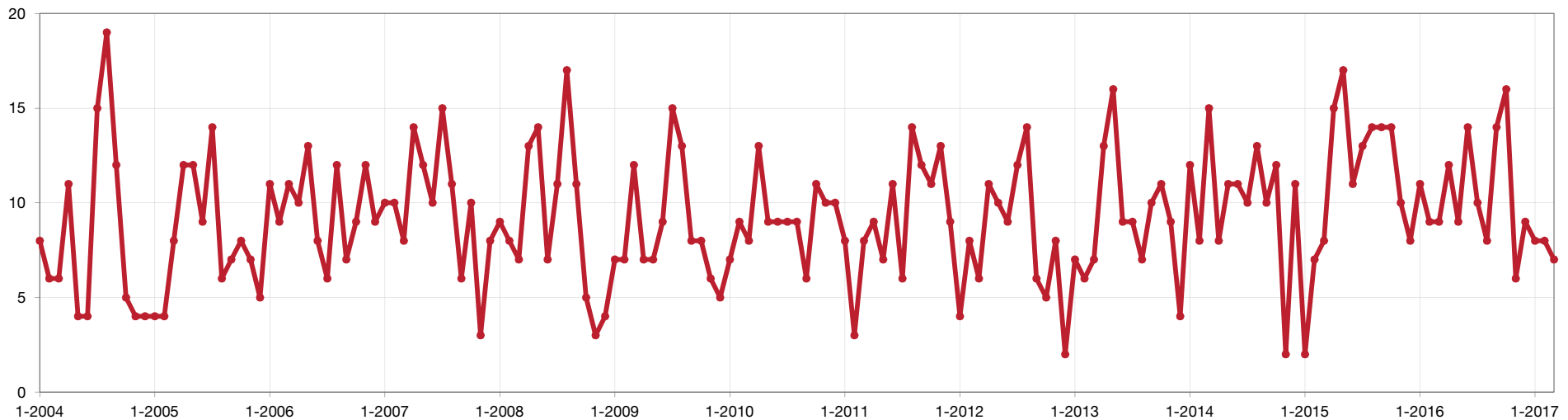
March

Year to Date



Pending Sales		Prior Year	Percent Change
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	8	9	-11.1%
March 2017	7	9	-22.2%
12-Month Avg	10	12	-16.7%

Historical Pending Sales – Holmes by Month



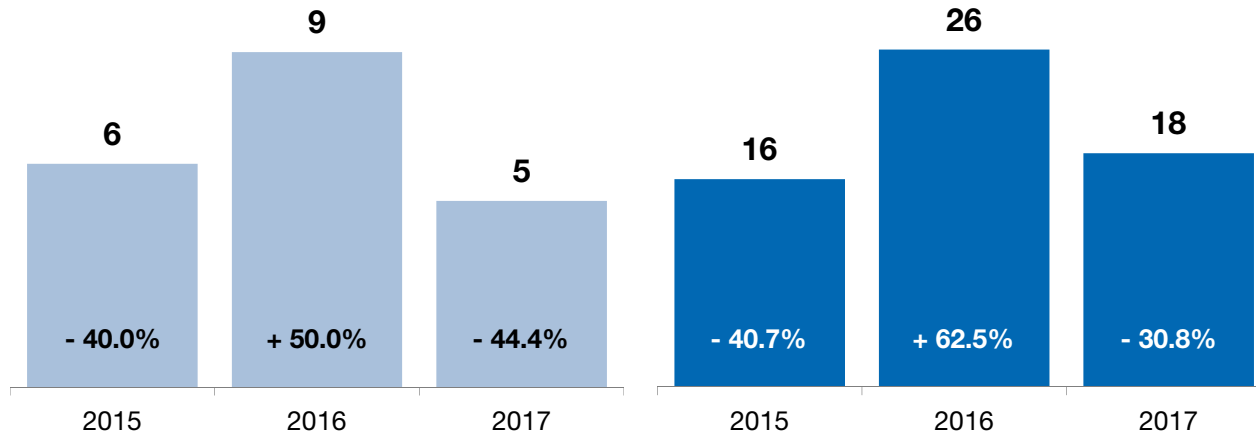
Closed Sales – Holmes

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



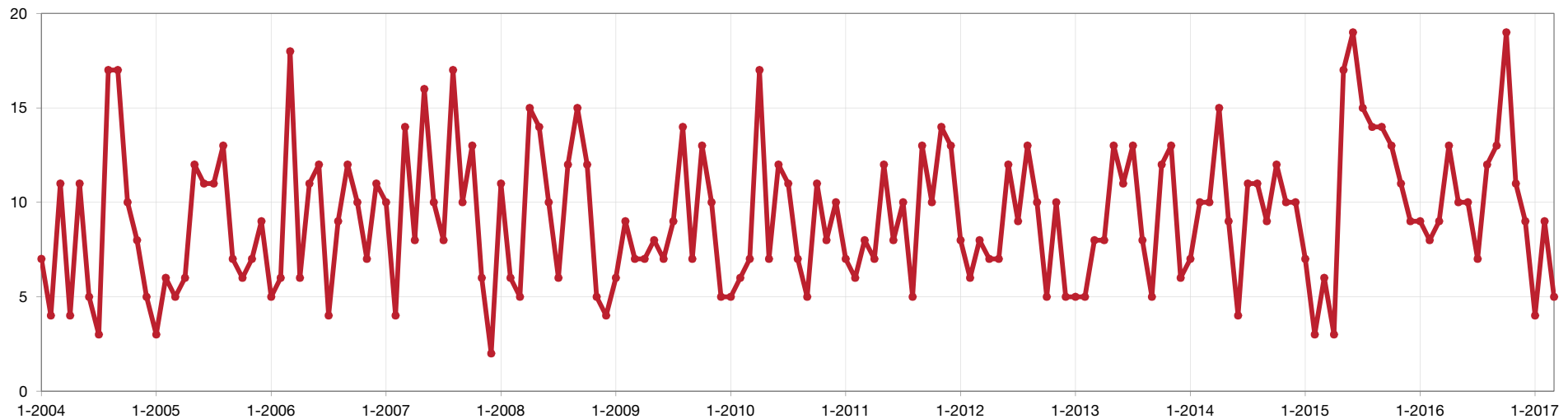
March

Year to Date



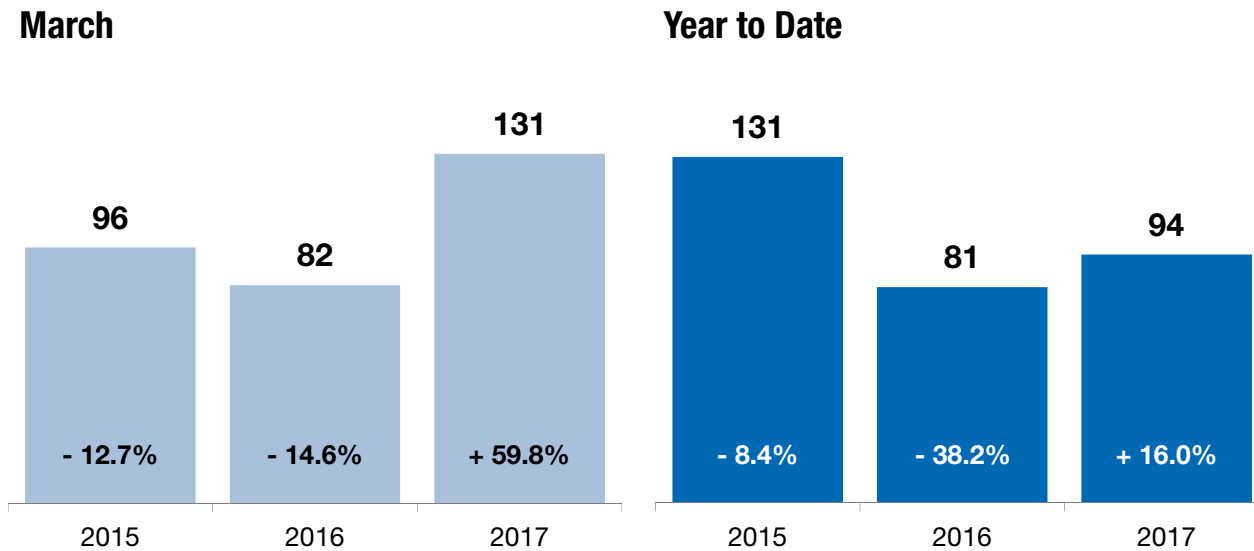
Closed Sales		Prior Year	Percent Change
April 2016	13	3	+333.3%
May 2016	10	17	-41.2%
June 2016	10	19	-47.4%
July 2016	7	15	-53.3%
August 2016	12	14	-14.3%
September 2016	13	14	-7.1%
October 2016	19	13	+46.2%
November 2016	11	11	0.0%
December 2016	9	9	0.0%
January 2017	4	9	-55.6%
February 2017	9	8	+12.5%
March 2017	5	9	-44.4%
12-Month Avg	10	12	-16.7%

Historical Closed Sales – Holmes by Month



Days on Market Until Sale – Holmes

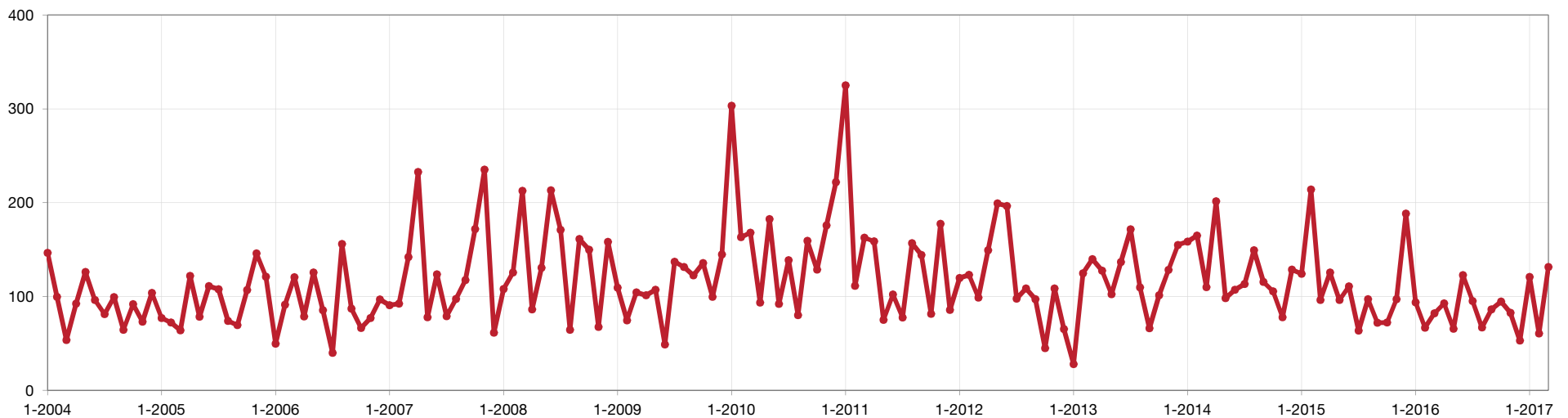
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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%
November 2016	83	97	-14.4%
December 2016	53	188	-71.8%
January 2017	121	94	+28.7%
February 2017	61	67	-9.0%
March 2017	131	82	+59.8%
12-Month Avg*	78	92	-15.2%

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

Historical Days on Market Until Sale – Holmes by Month



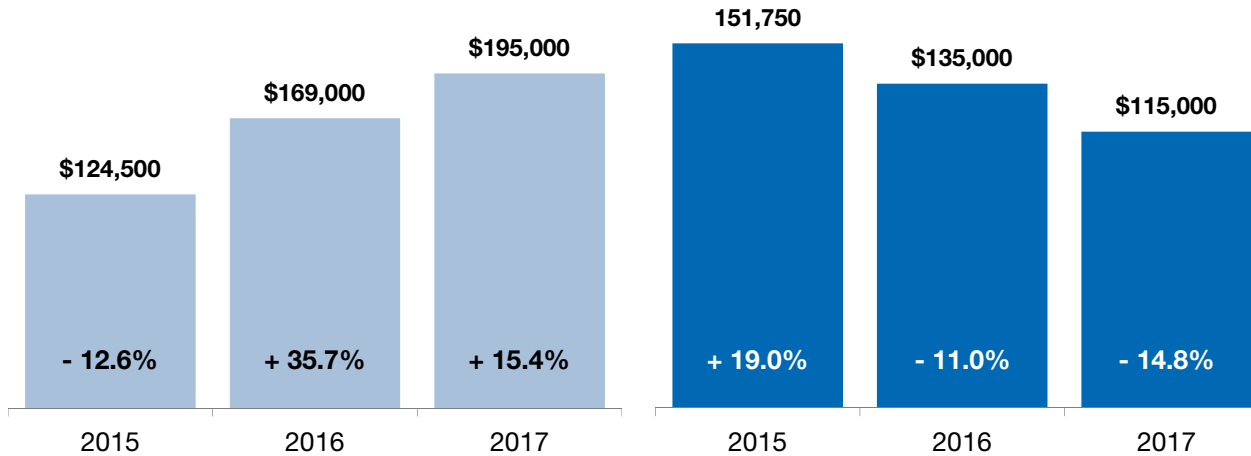
Median Sales Price – Holmes

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



March

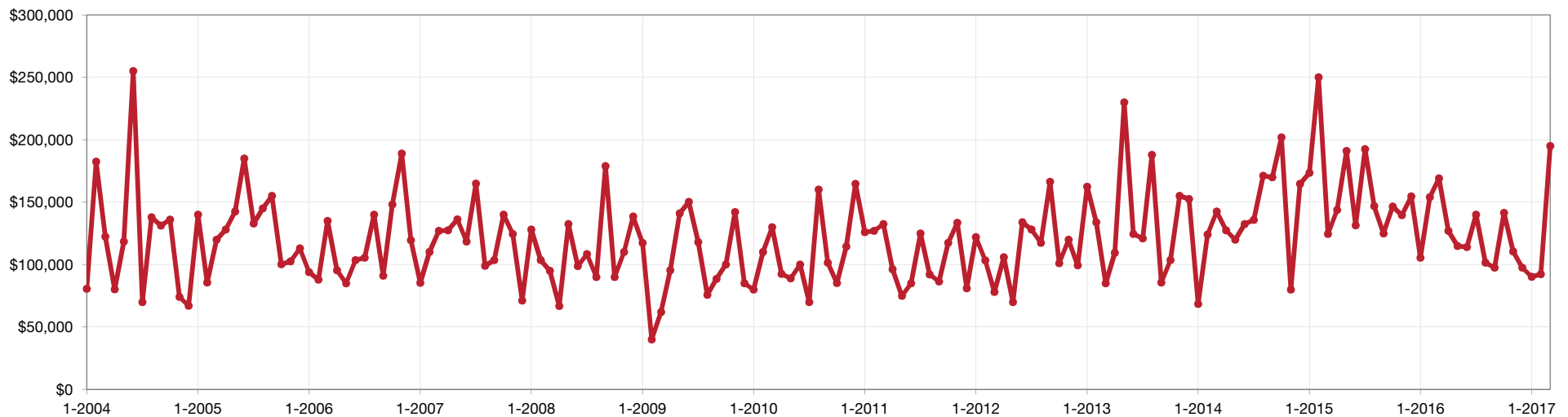
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2017	\$195,000	\$169,000	+15.4%
12-Month Avg*	\$133,000	\$126,000	+5.6%

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

Historical Median Sales Price – Holmes by Month



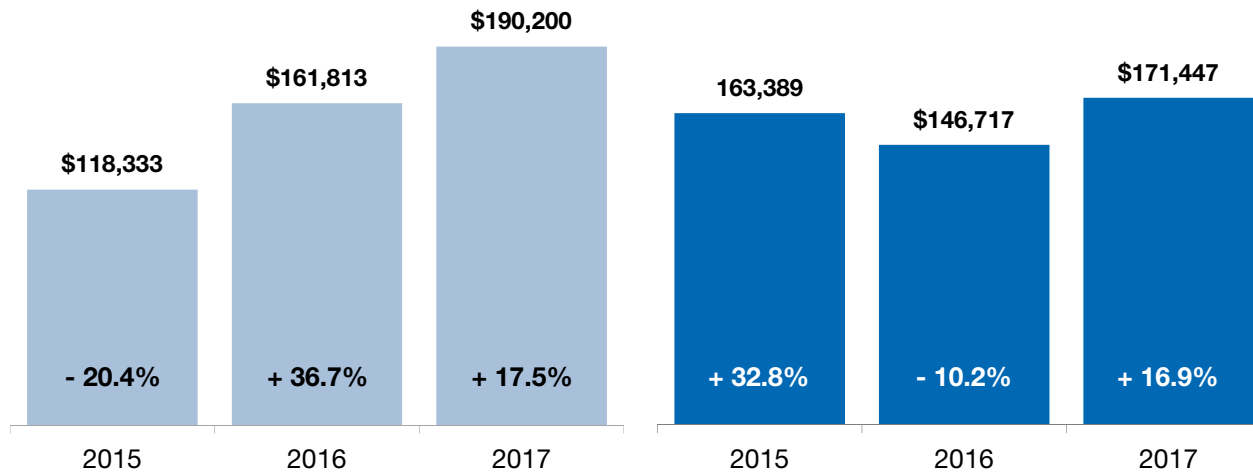
Average Sales Price – Holmes

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



March

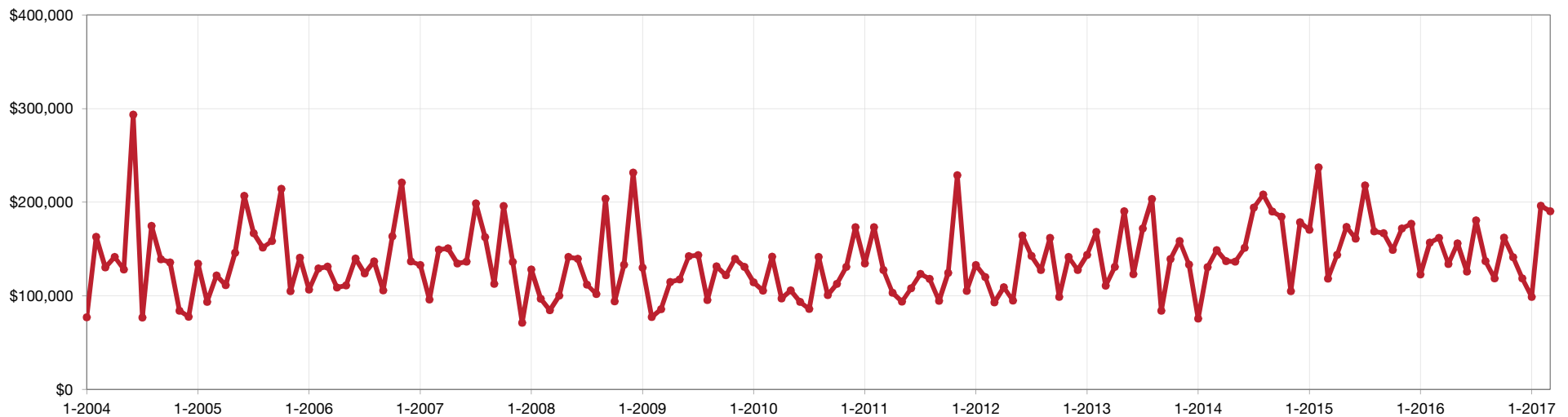
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2017	\$190,200	\$161,813	+17.5%
12-Month Avg*	\$149,260	\$139,541	+7.0%

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

Historical Average Sales Price – Holmes by Month



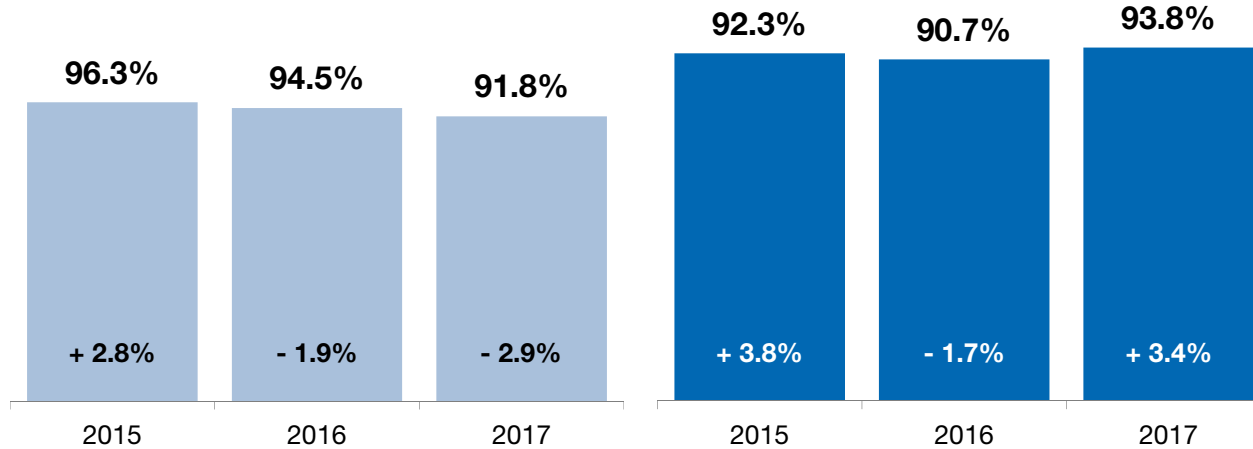
Percent of Original List Price Received – Holmes

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.



March

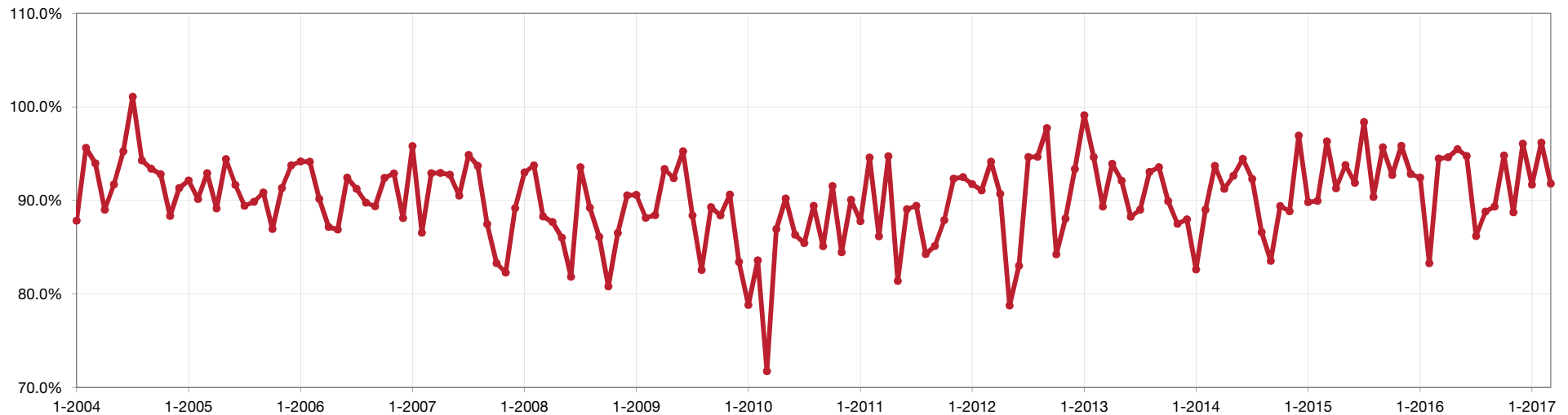
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	91.8%	94.5%	-2.9%
12-Month Avg*	94.9%	93.6%	+1.4%

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

Historical Percent of Original List Price Received – Holmes by Month



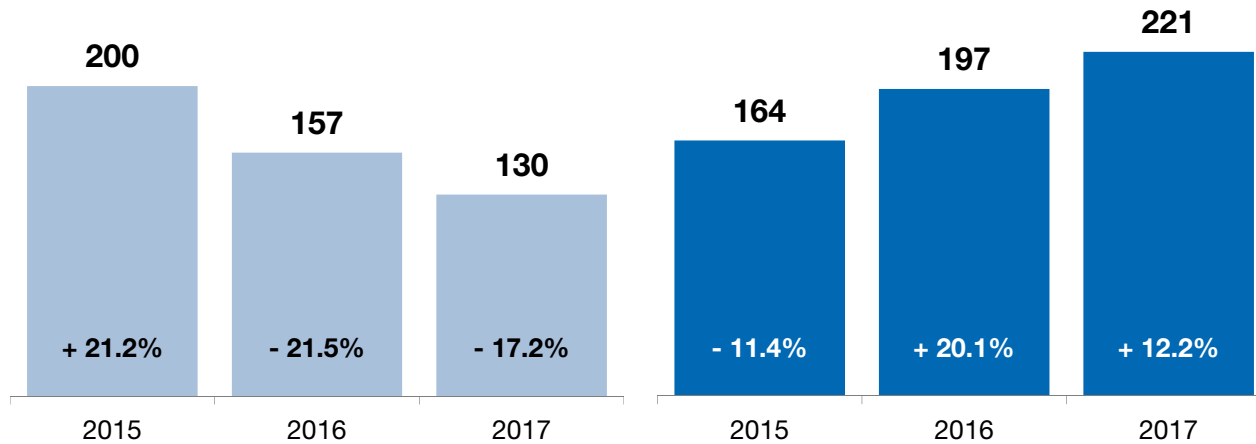
Housing Affordability Index – Holmes

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.



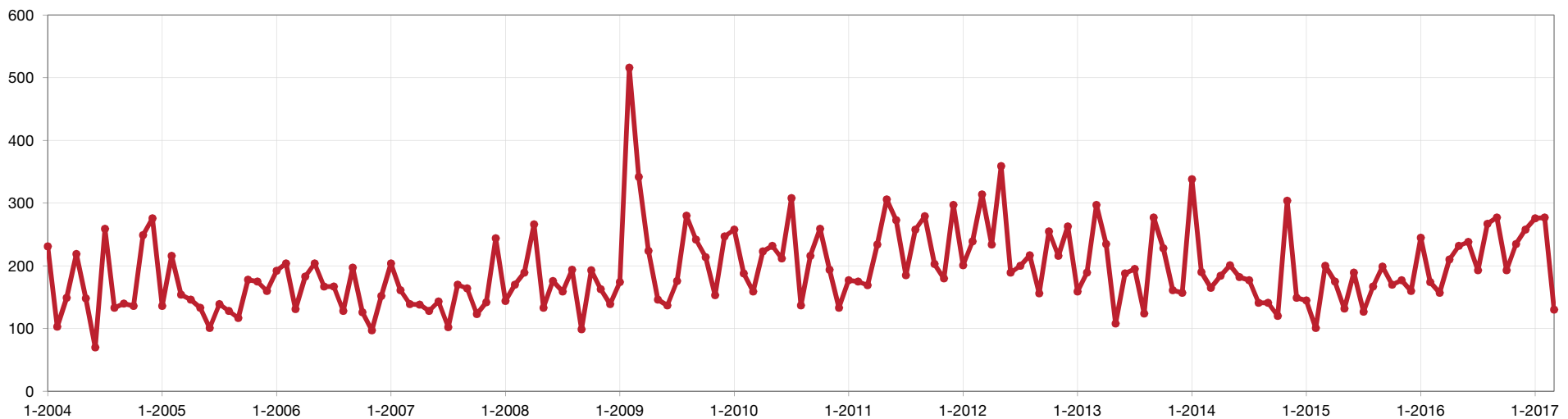
March

Year to Date



Affordability Index	Prior Year	Percent Change
April 2016	210	175 +20.0%
May 2016	232	132 +75.8%
June 2016	238	189 +25.9%
July 2016	193	127 +52.0%
August 2016	267	167 +59.9%
September 2016	277	199 +39.2%
October 2016	193	170 +13.5%
November 2016	235	177 +32.8%
December 2016	258	160 +61.3%
January 2017	276	245 +12.7%
February 2017	277	174 +59.2%
March 2017	130	157 -17.2%
12-Month Avg	232	173 +34.1%

Historical Housing Affordability Index – Holmes by Month

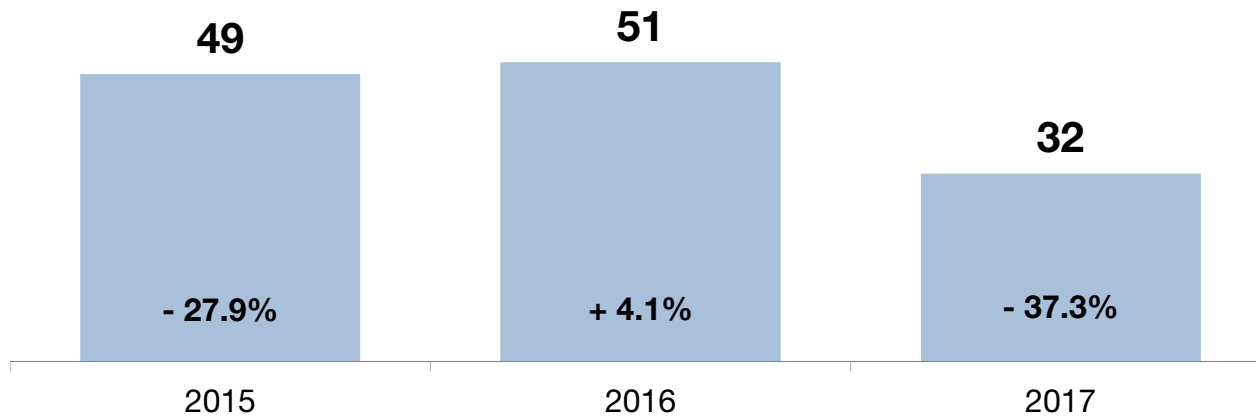


Inventory of Homes for Sale – Holmes

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



March



Homes for Sale		Prior Year	Percent Change
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	36	59	-39.0%
December 2016	28	52	-46.2%
January 2017	27	50	-46.0%
February 2017	23	45	-48.9%
March 2017	32	51	-37.3%
12-Month Avg	40	58	-31.0%

Historical Inventory of Homes for Sale – Holmes by Month

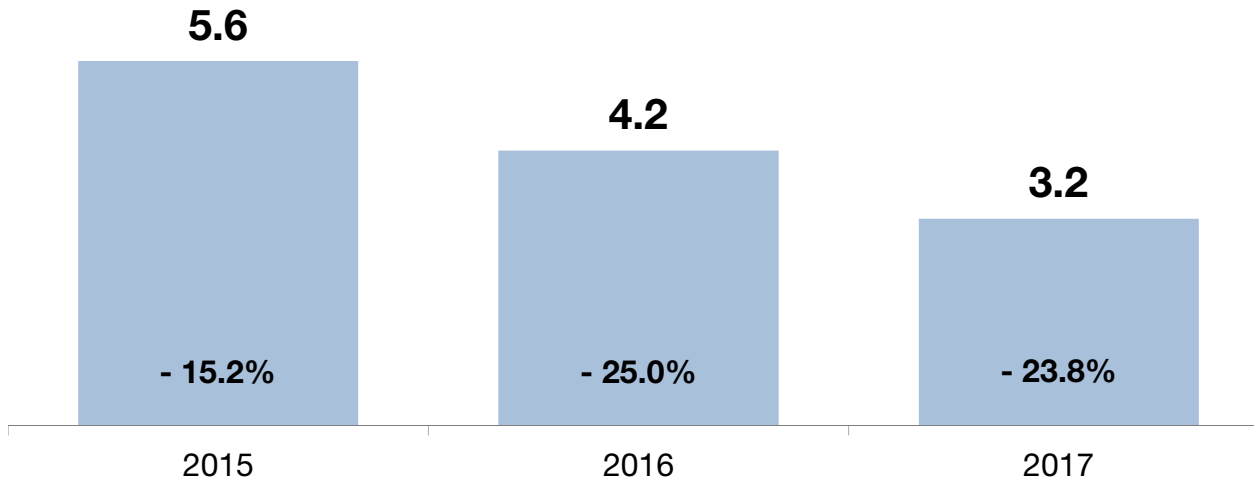


Months Supply of Homes for Sale – Holmes

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.



March



Months Supply		Prior Year	Percent Change
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	3.4	5.2	-34.6%
December 2016	2.6	4.7	-44.7%
January 2017	2.6	4.2	-38.1%
February 2017	2.2	3.8	-42.1%
March 2017	3.2	4.2	-23.8%
12-Month Avg*	3.3	4.2	-21.4%

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

Historical Months Supply of Homes for Sale – Holmes by Month

