

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 7.2 percent to 103 in Wayne County and down 27.3 percent to 16 in Holmes County. Pending Sales increased 23.0 percent to 107 in Wayne County and decreased 8.3 percent to 11 in Holmes County. Inventory shrank 27.9 percent to 196 units in Wayne County and shrank 33.3 percent to 36 units in Holmes County.

Median Sales Price was down 1.6 percent to \$122,950 in Wayne County and up 57.5 percent to \$200,000 in Holmes County. Days on Market decreased 13.7 percent to 63 days in Wayne County and decreased 38.7 percent to 57 days in Holmes County. Months Supply of Homes for Sale was down 25.0 percent to 2.4 months in Wayne County and was down 19.6 percent to 3.7 months in Holmes County, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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Quick Facts

- 11.5%	- 1.6%	- 38.5%	+ 57.5%
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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		111	103	- 7.2%	376	357	- 5.1%
Pending Sales		87	107	+ 23.0%	319	326	+ 2.2%
Closed Sales		78	69	- 11.5%	271	265	- 2.2%
Days on Market Until Sale		73	63	- 13.7%	87	87	0.0%
Median Sales Price		\$125,000	\$122,950	- 1.6%	\$128,000	\$132,000	+ 3.1%
Average Sales Price		\$128,063	\$131,707	+ 2.8%	\$134,451	\$146,315	+ 8.8%
Pct. of Orig. Price Received		94.8%	97.0%	+ 2.3%	93.4%	94.1%	+ 0.7%
Housing Affordability Index		241	234	- 2.9%	235	218	- 7.2%
Inventory of Homes for Sale		272	196	- 27.9%	--	--	--
Months Supply of Homes for Sale		3.2	2.4	- 25.0%	--	--	--

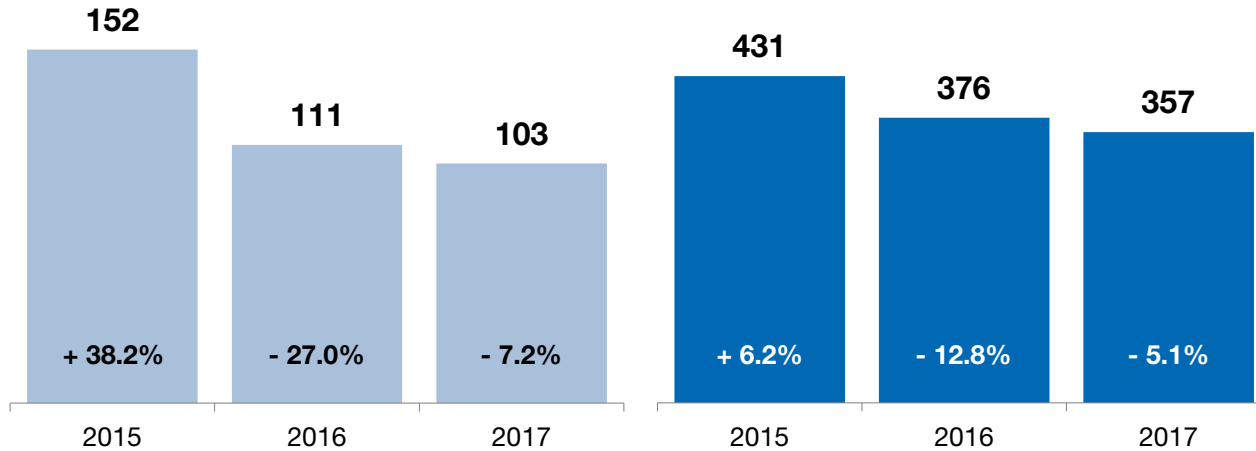
New Listings – Wayne

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



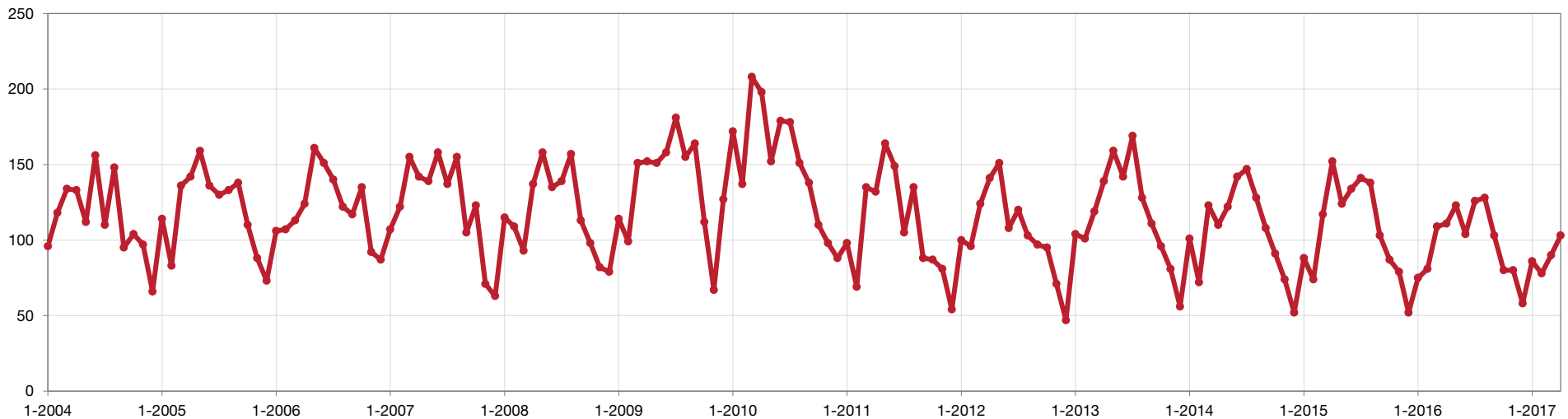
April

Year to Date



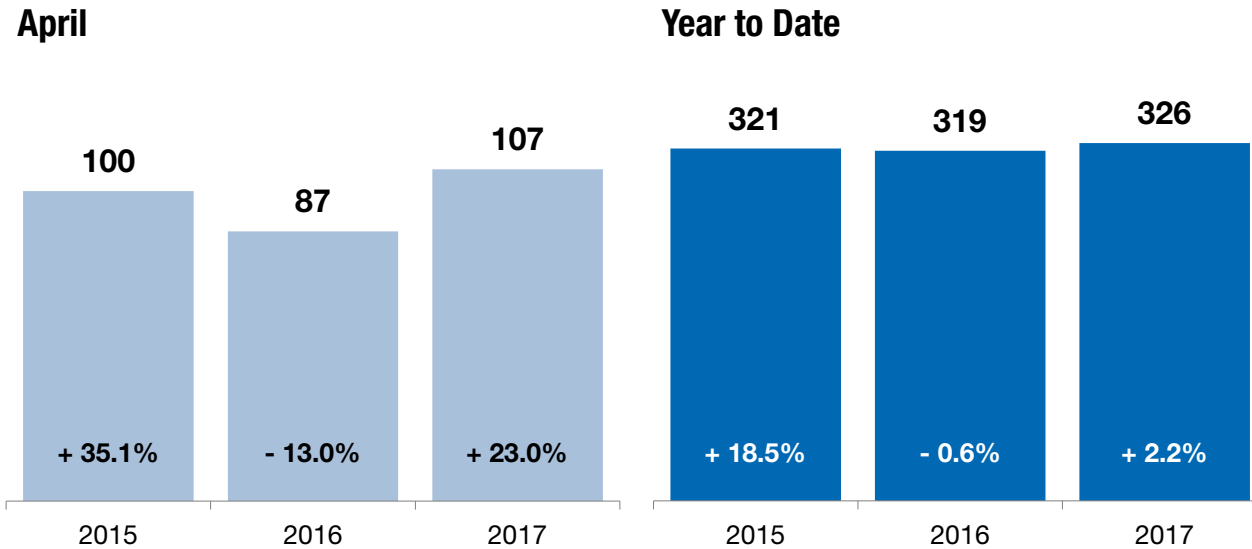
	New Listings	Prior Year	Percent Change
May 2016	123	124	-0.8%
June 2016	104	134	-22.4%
July 2016	126	141	-10.6%
August 2016	128	138	-7.2%
September 2016	103	103	0.0%
October 2016	80	87	-8.0%
November 2016	80	79	+1.3%
December 2016	58	52	+11.5%
January 2017	86	75	+14.7%
February 2017	78	81	-3.7%
March 2017	90	109	-17.4%
April 2017	103	111	-7.2%
12-Month Avg	97	103	-5.8%

Historical New Listings – Wayne by Month



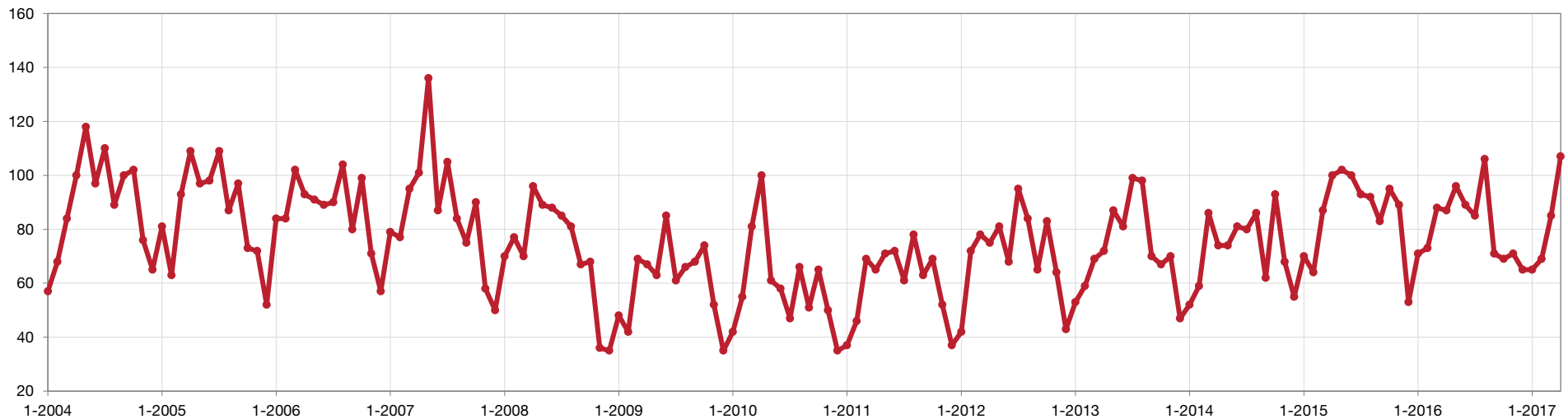
Pending Sales – Wayne

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



Pending Sales	Prior Year	Percent Change
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	85	88 -3.4%
April 2017	107	87 +23.0%
12-Month Avg	82	86 -4.7%

Historical Pending Sales – Wayne by Month

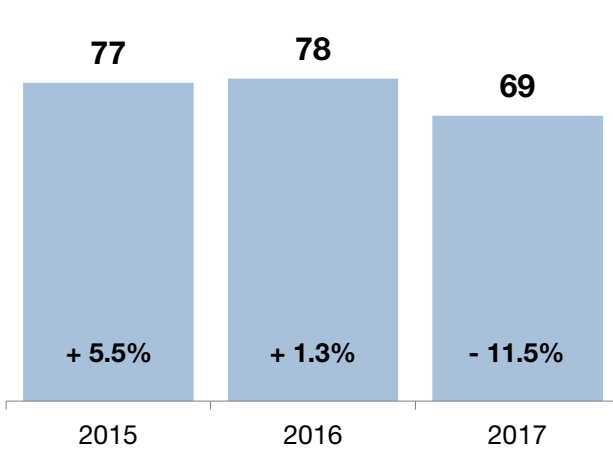


Closed Sales – Wayne

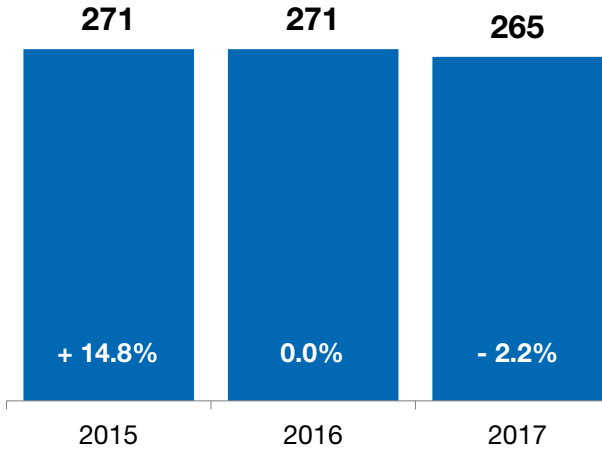
A count of the actual sales that closed in a given month.



April

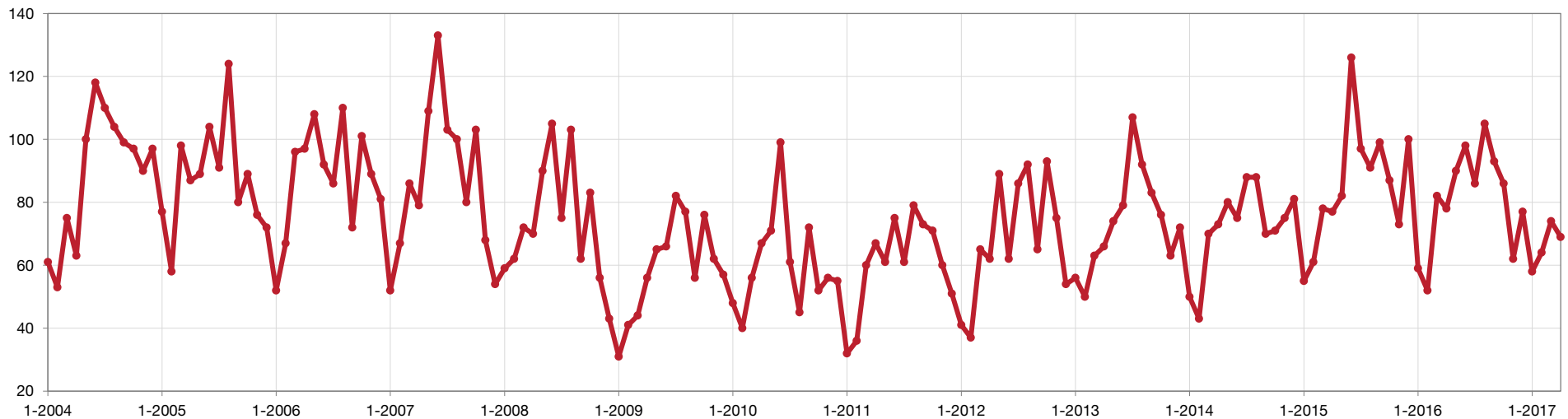


Year to Date



Closed Sales	Prior Year	Percent Change
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	74	82 -9.8%
April 2017	69	78 -11.5%
12-Month Avg	80	86 -7.0%

Historical Closed Sales – Wayne by Month

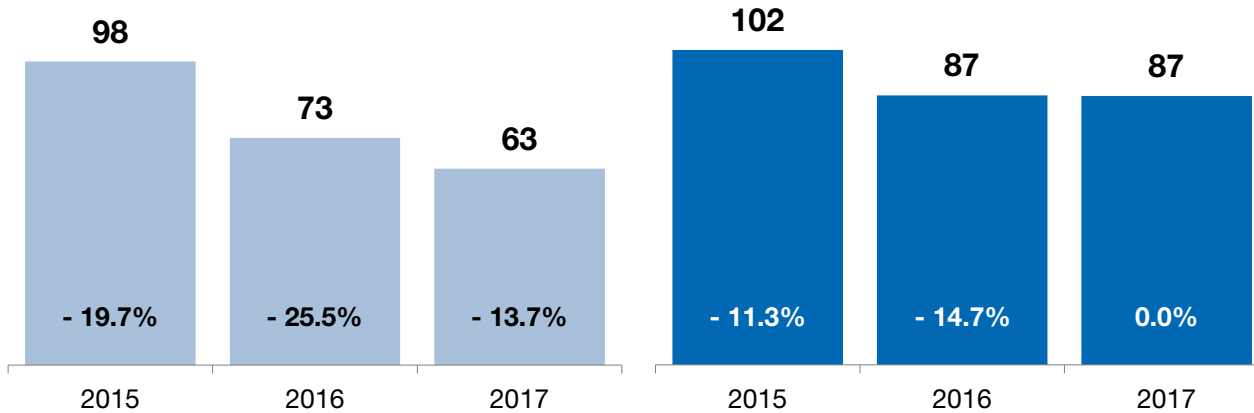


Days on Market Until Sale – Wayne

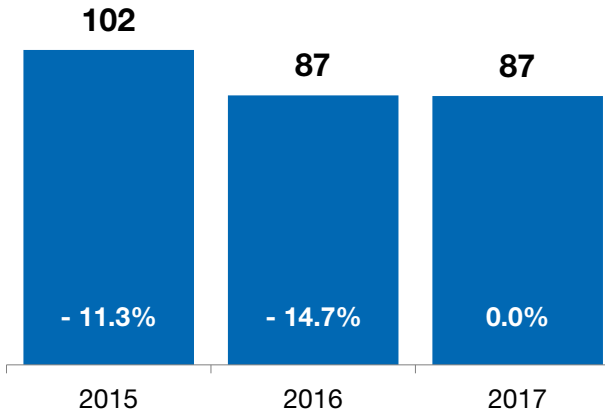
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



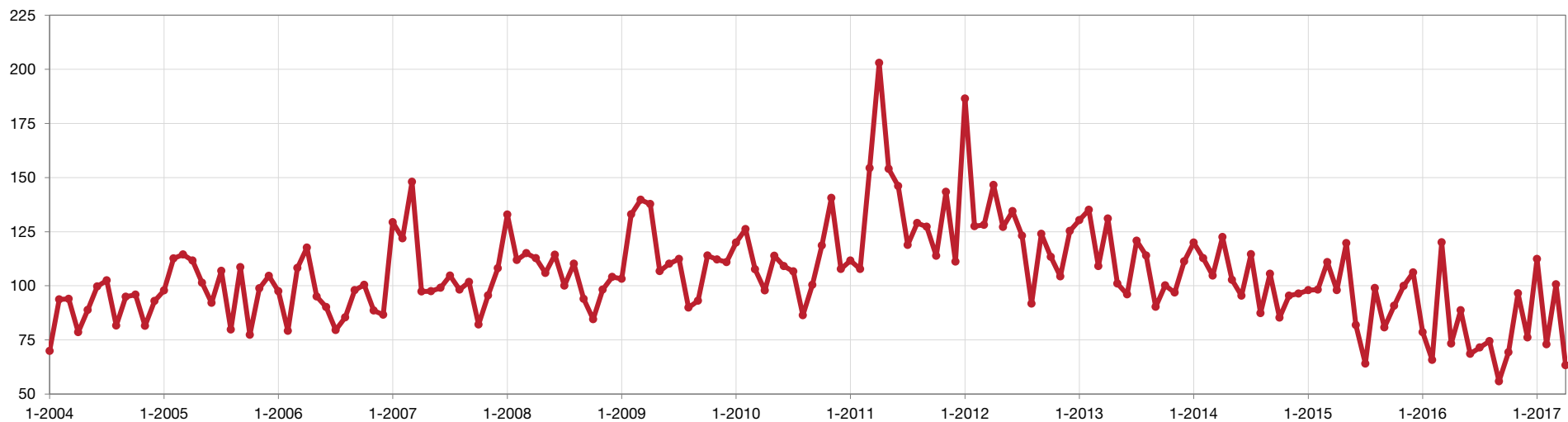
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	101	120	-15.8%
April 2017	63	73	-13.7%
12-Month Avg*	78	90	-13.3%

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

Historical Days on Market Until Sale – Wayne by Month

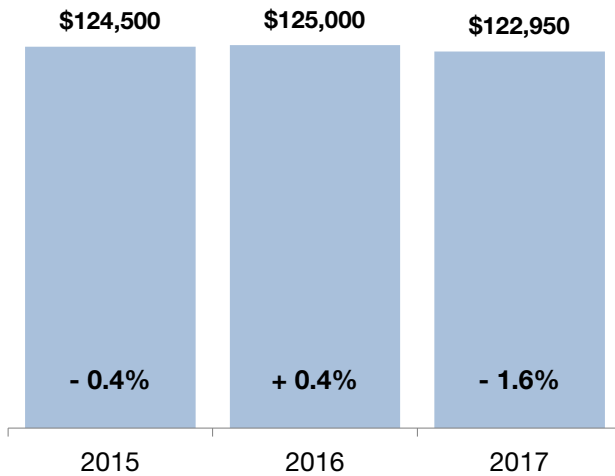


Median Sales Price – Wayne

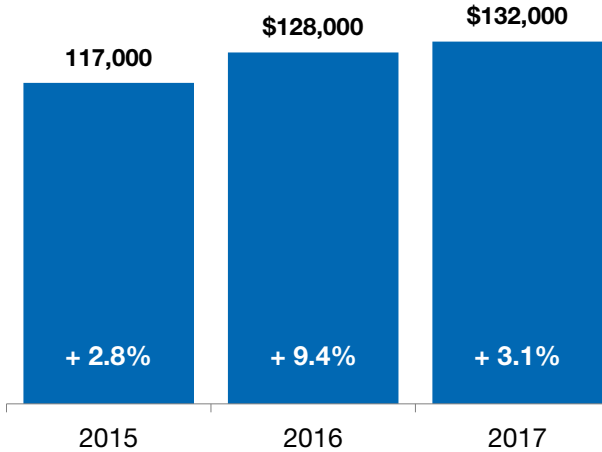
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



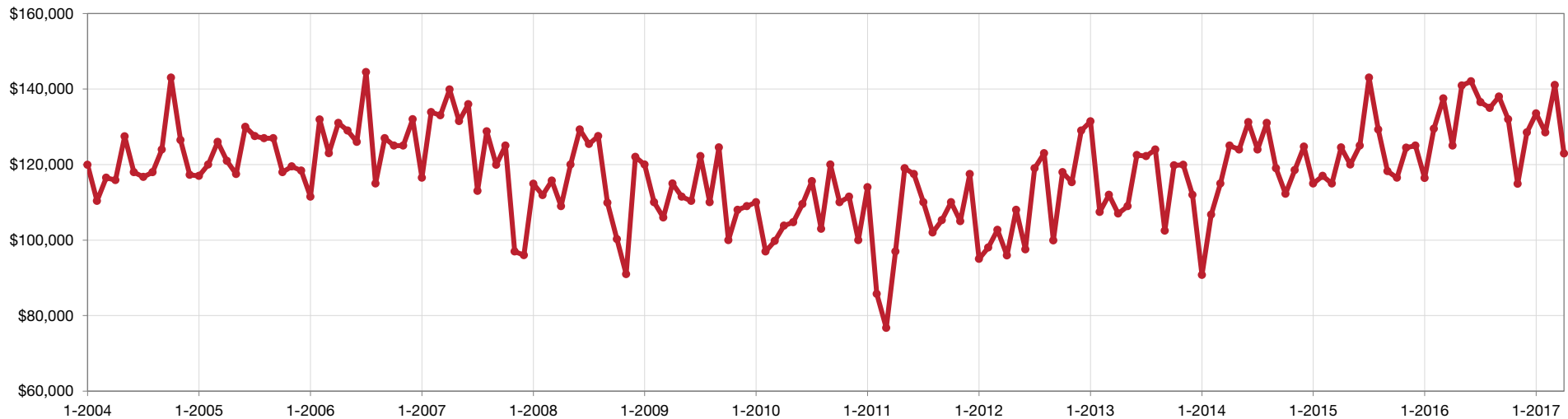
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$141,092	\$137,500	+2.6%
April 2017	\$122,950	\$125,000	-1.6%
12-Month Avg*	\$133,000	\$126,000	+5.6%

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

Historical Median Sales Price – Wayne by Month



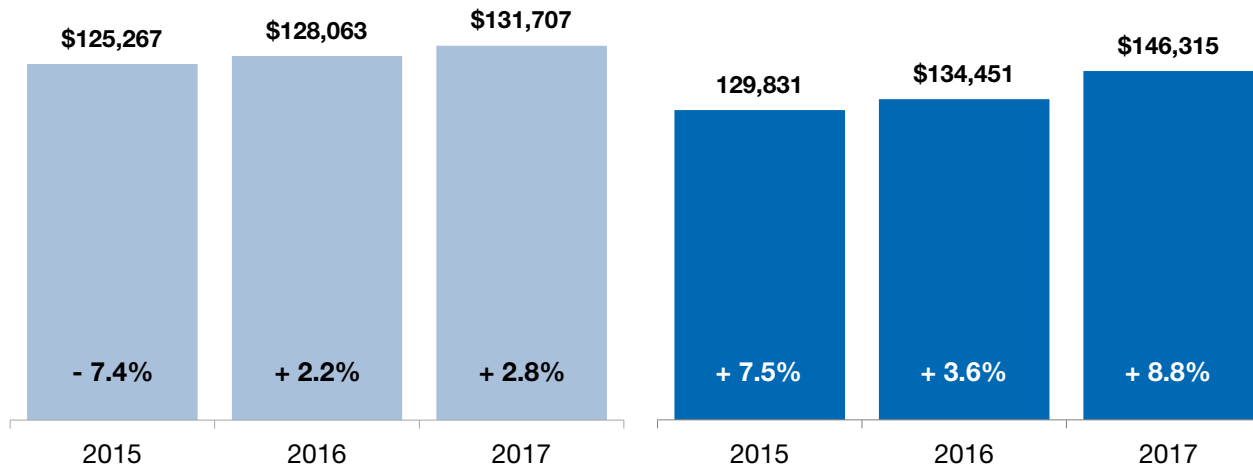
Average Sales Price – Wayne

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



April

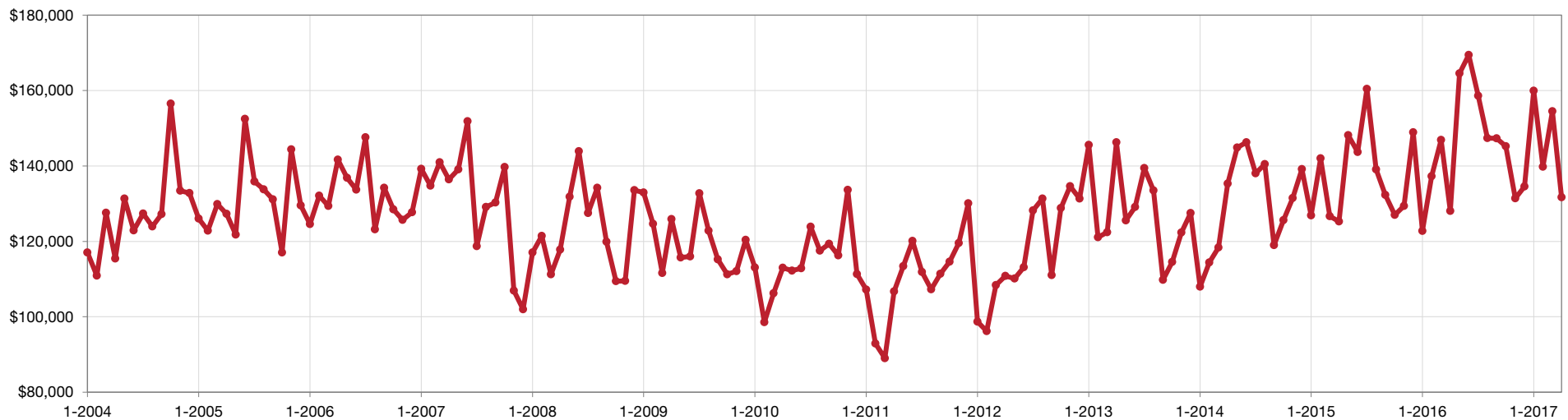
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$154,470	\$146,926	+5.1%
April 2017	\$131,707	\$128,063	+2.8%
12-Month Avg*	\$149,795	\$139,728	+7.2%

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

Historical Average Sales Price – Wayne by Month



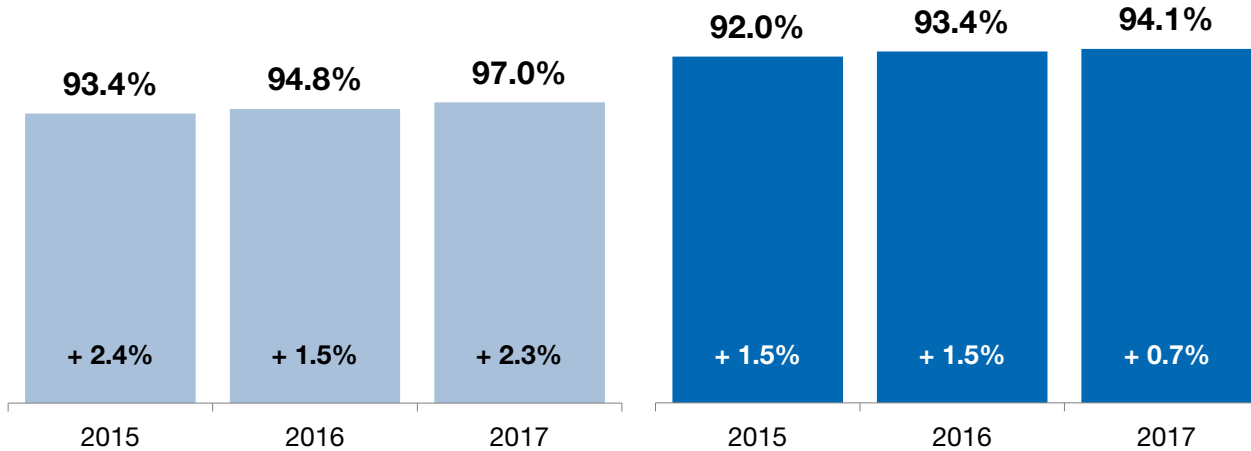
Percent of Original List Price Received – Wayne

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.



April

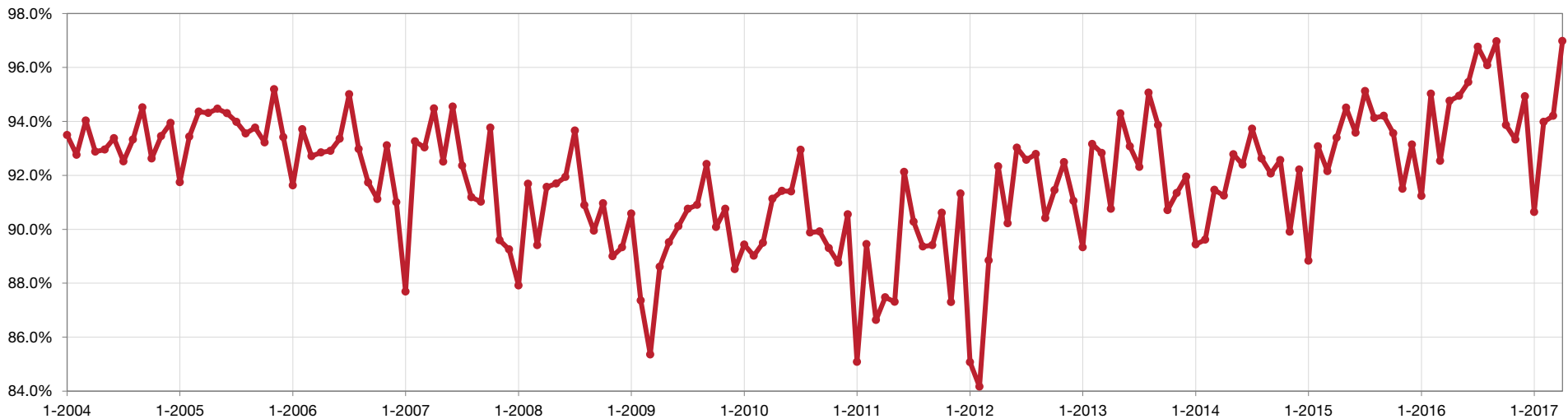
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	97.0%	94.8%	+2.3%
12-Month Avg*	95.0%	93.7%	+1.4%

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

Historical Percent of Original List Price Received – Wayne by Month



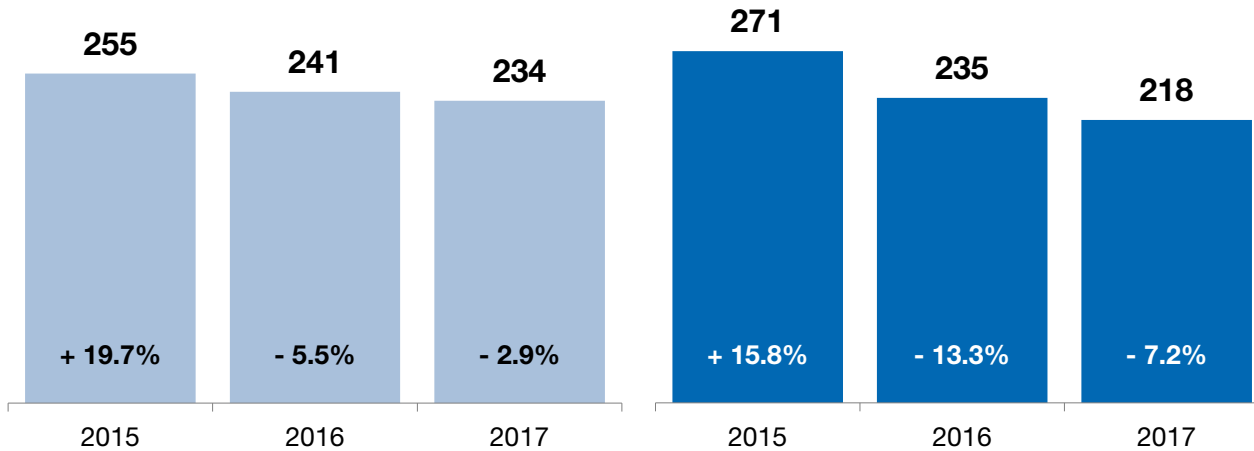
Housing Affordability Index – Wayne

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.



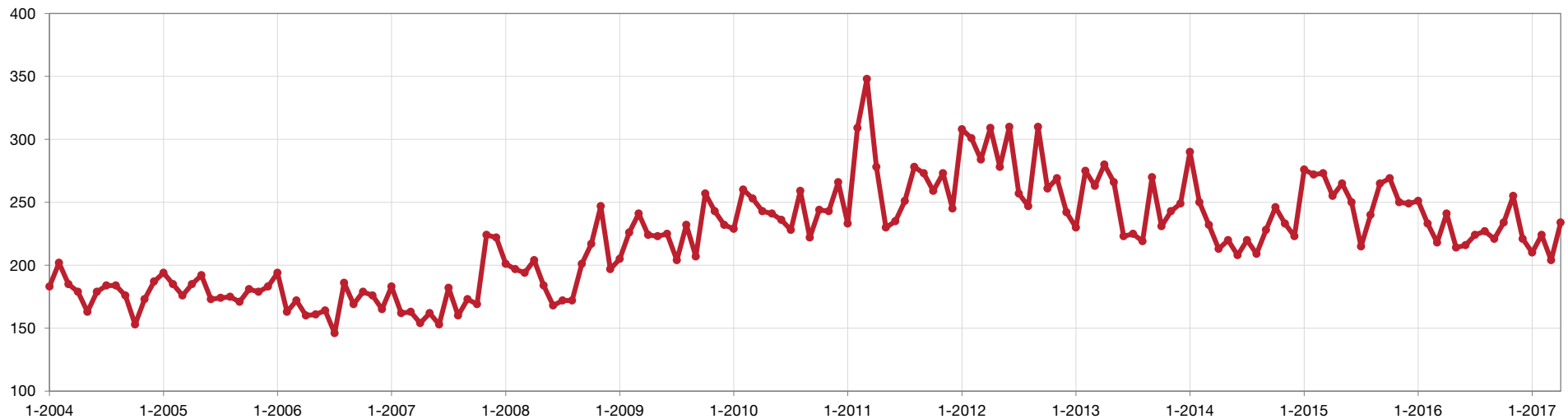
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2017	234	241	-2.9%
12-Month Avg	224	246	-8.9%

Historical Housing Affordability Index – Wayne by Month

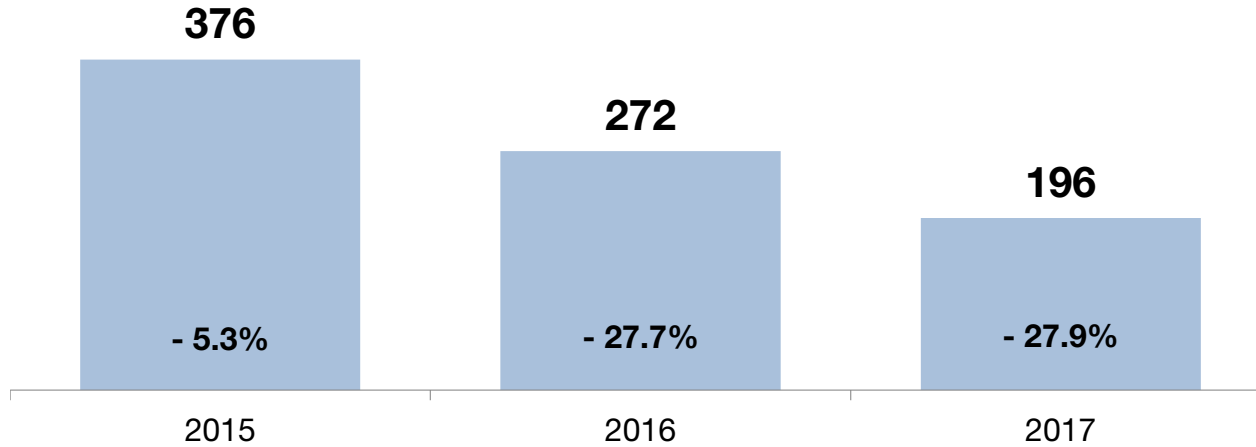


Inventory of Homes for Sale – Wayne

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

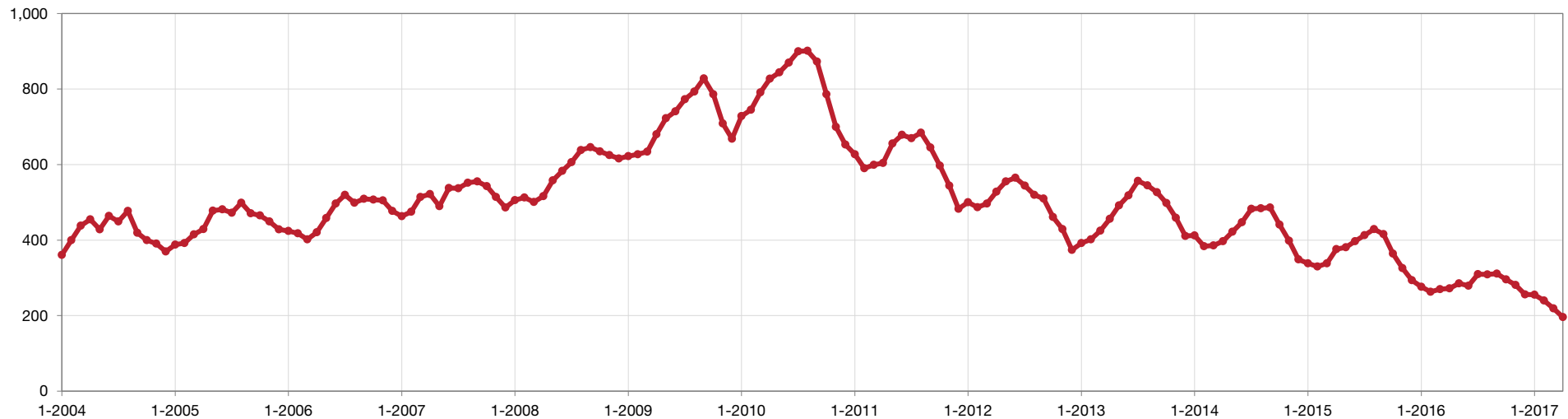


April



Homes for Sale		Prior Year	Percent Change
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	281	326	-13.8%
December 2016	256	294	-12.9%
January 2017	255	276	-7.6%
February 2017	240	263	-8.7%
March 2017	219	270	-18.9%
April 2017	196	272	-27.9%
12-Month Avg	270	342	-21.1%

Historical Inventory of Homes for Sale – Wayne by Month

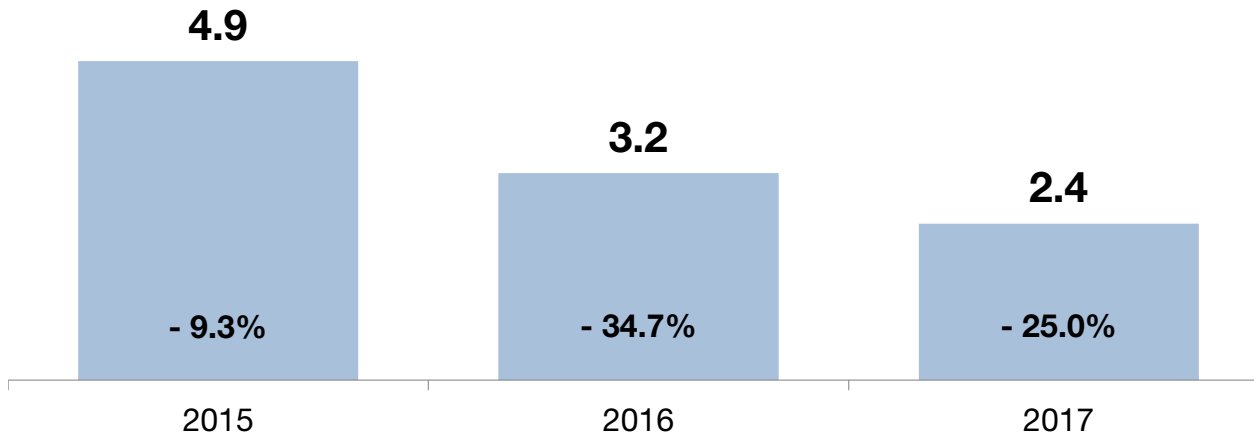


Months Supply of Homes for Sale – Wayne

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.



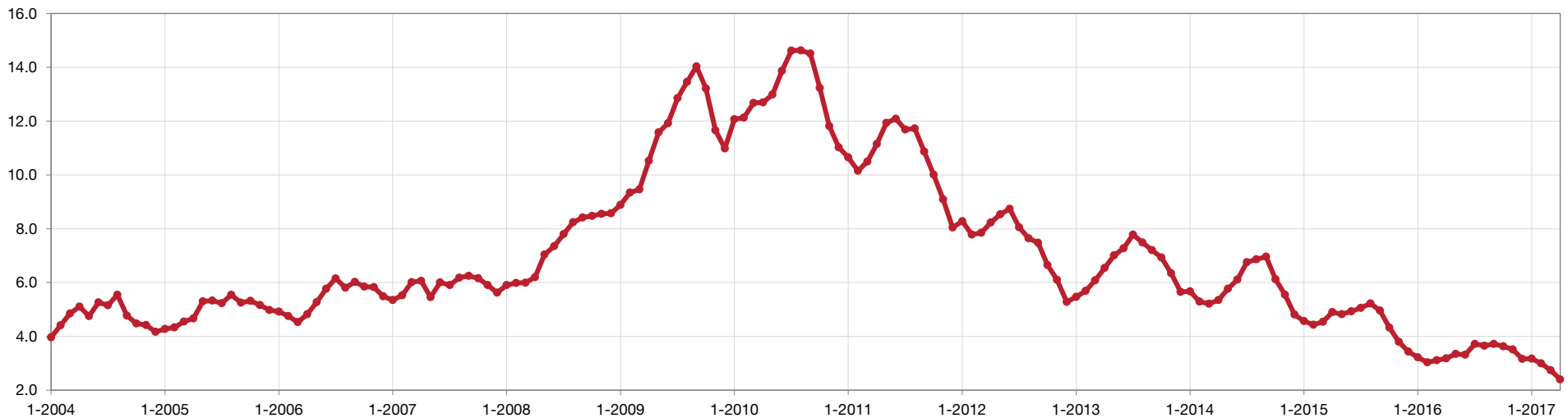
April



Months Supply		Prior Year	Percent Change
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	3.2	3.4	-5.9%
January 2017	3.2	3.2	0.0%
February 2017	3.0	3.0	0.0%
March 2017	2.7	3.1	-12.9%
April 2017	2.4	3.2	-25.0%
12-Month Avg*	3.3	4.1	-19.5%

* Months Supply for all properties from May 2016 through April 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		22	16	- 27.3%	60	52	- 13.3%
Pending Sales		12	11	- 8.3%	41	32	- 22.0%
Closed Sales		13	8	- 38.5%	39	27	- 30.8%
Days on Market		93	57	- 38.7%	85	83	- 2.4%
Median Sales Price		\$127,000	\$200,000	+ 57.5%	\$130,000	\$152,000	+ 16.9%
Average Sales Price		\$133,920	\$210,771	+ 57.4%	\$142,330	\$179,040	+ 25.8%
Pct. of Orig. Price Received		94.6%	94.9%	+ 0.3%	92.1%	94.2%	+ 2.3%
Housing Affordability Index		210	127	- 39.5%	205	167	- 18.5%
Inventory of Homes for Sale		54	36	- 33.3%	--	--	--
Months Supply of Homes for Sale		4.6	3.7	- 19.6%	--	--	--

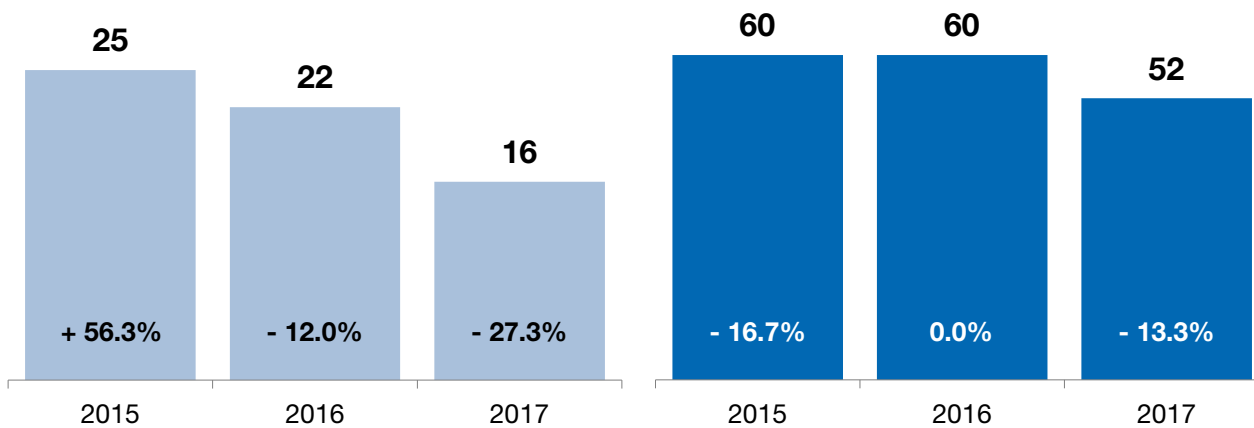
New Listings – Holmes

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



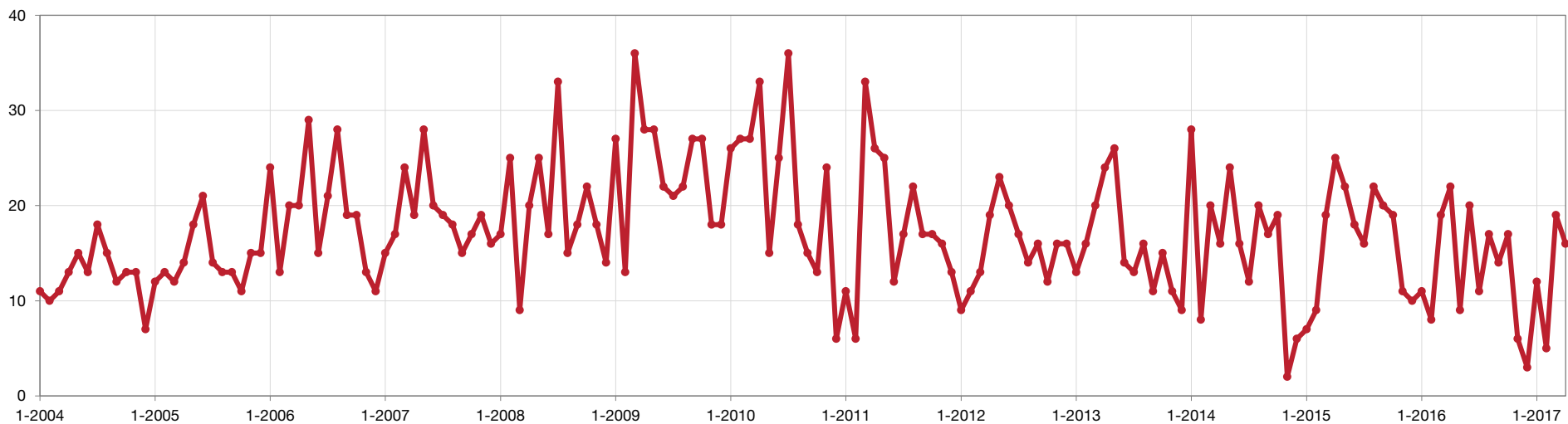
April

Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2017	16	22	-27.3%
12-Month Avg	12	17	-29.4%

Historical New Listings – Holmes by Month



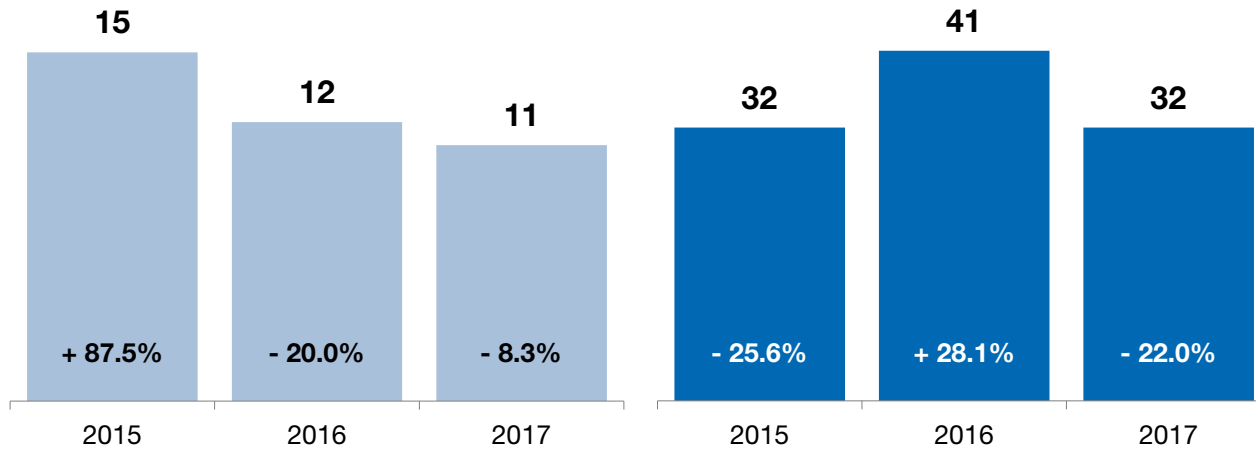
Pending Sales – Holmes

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



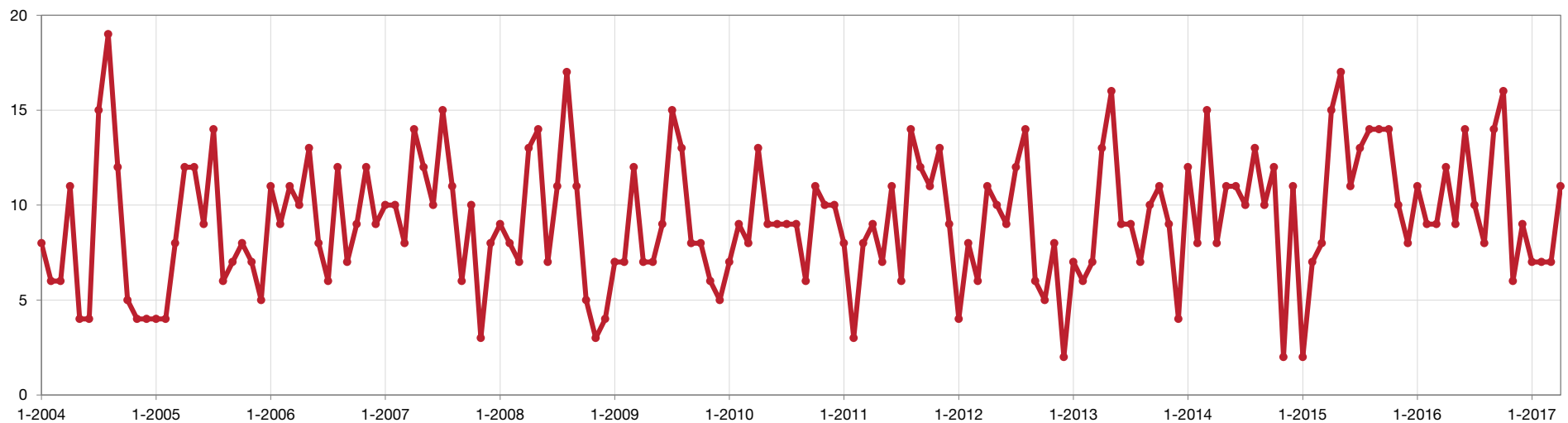
April

Year to Date



	Pending Sales	Prior Year	Percent Change
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	7	11	-36.4%
February 2017	7	9	-22.2%
March 2017	7	9	-22.2%
April 2017	11	12	-8.3%
12-Month Avg	10	12	-16.7%

Historical Pending Sales – Holmes by Month



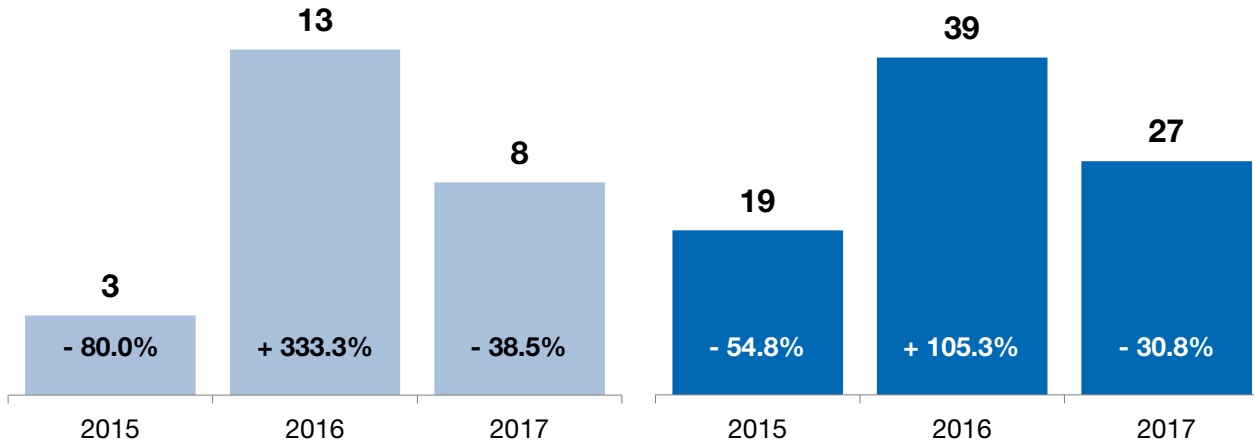
Closed Sales – Holmes

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



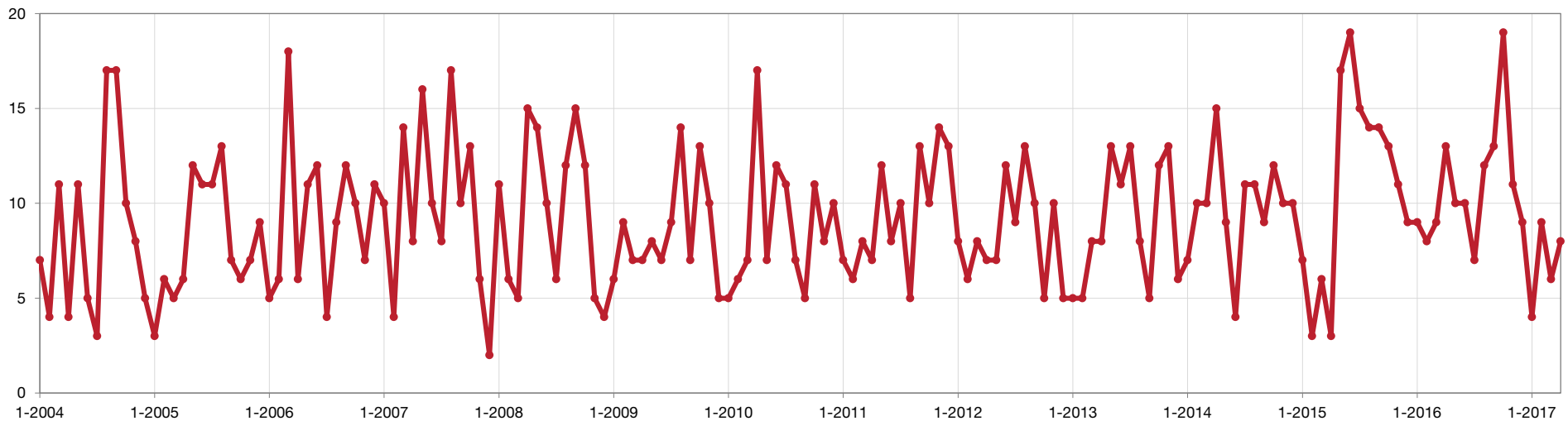
April

Year to Date



	Closed Sales	Prior Year	Percent Change
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	6	9	-33.3%
April 2017	8	13	-38.5%
12-Month Avg	10	13	-23.1%

Historical Closed Sales – Holmes by Month



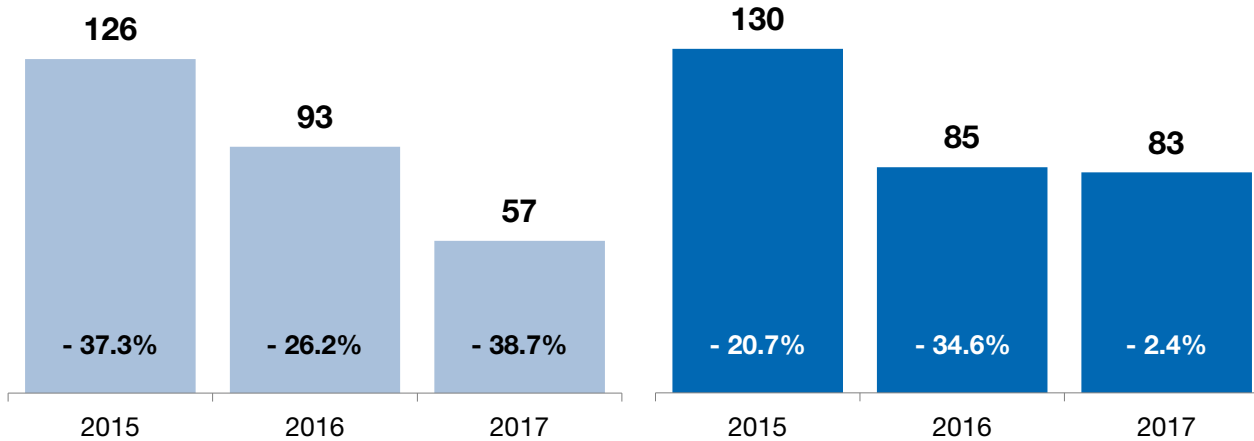
Days on Market Until Sale – Holmes

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



April

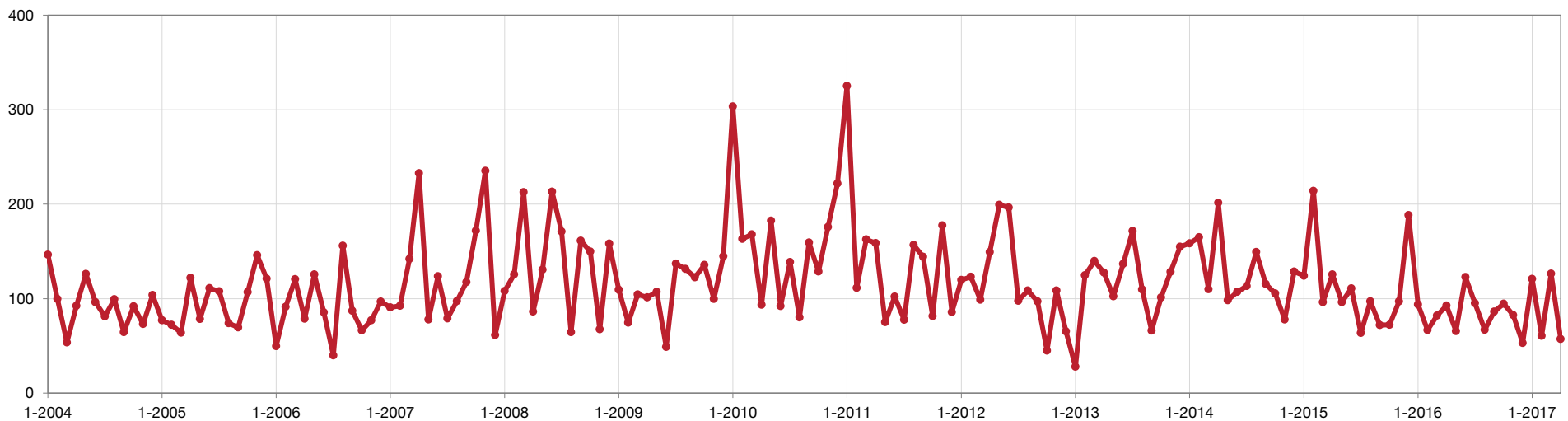
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	126	82	+53.7%
April 2017	57	93	-38.7%
12-Month Avg*	78	90	-13.3%

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

Historical Days on Market Until Sale – Holmes by Month



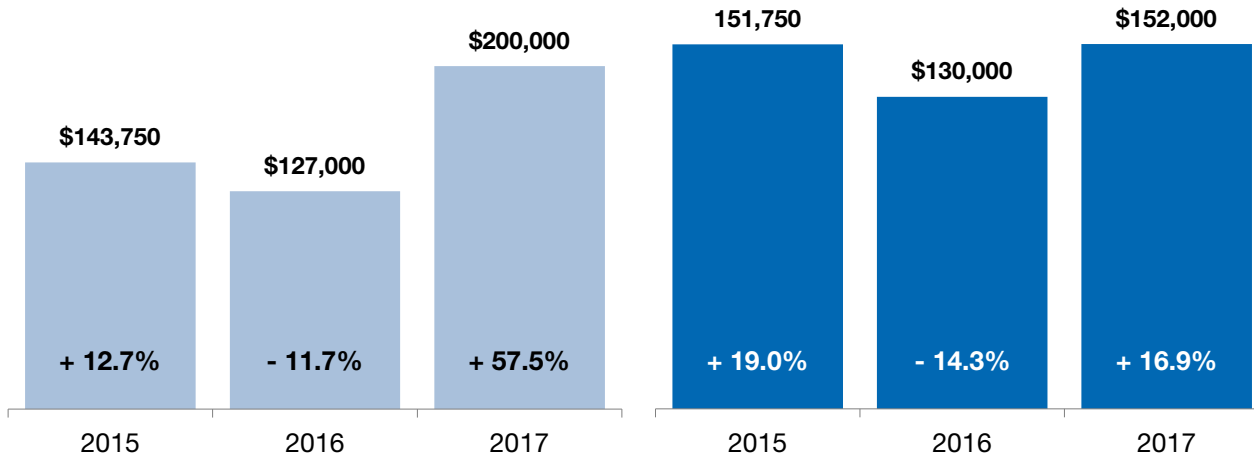
Median Sales Price – Holmes

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



April

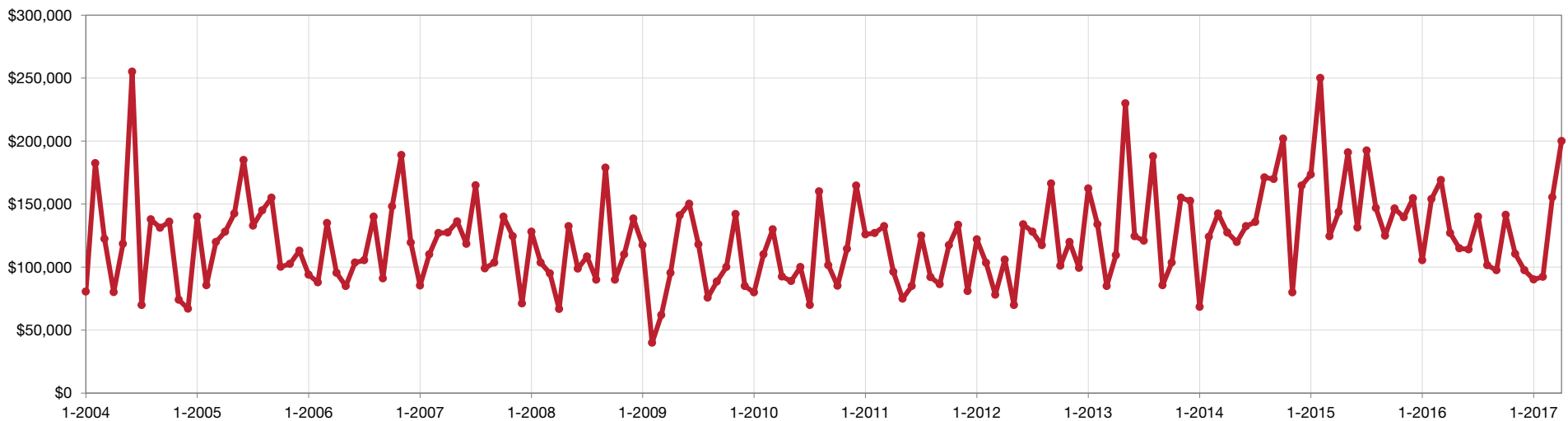
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$155,500	\$169,000	-8.0%
April 2017	\$200,000	\$127,000	+57.5%
12-Month Avg*	\$133,000	\$126,000	+5.6%

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

Historical Median Sales Price – Holmes by Month



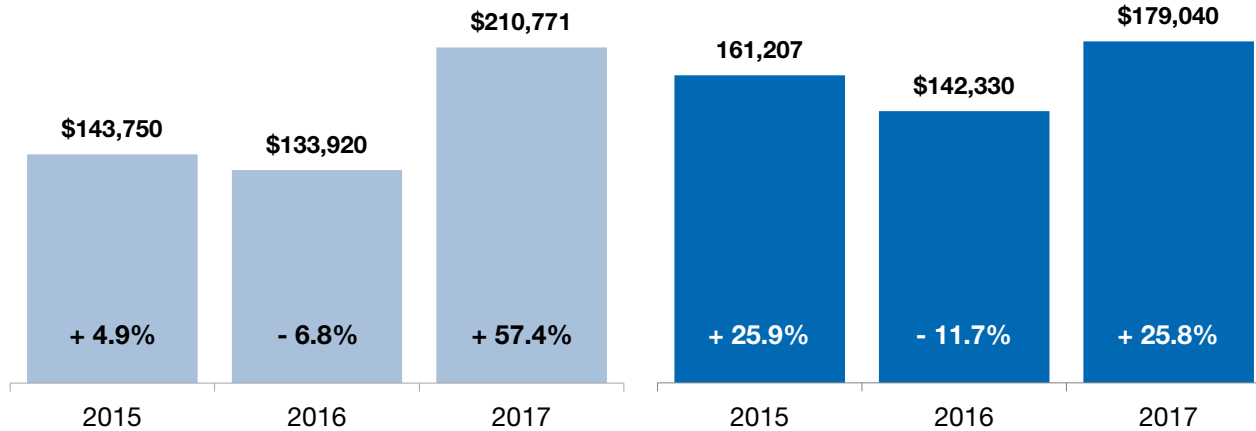
Average Sales Price – Holmes

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



April

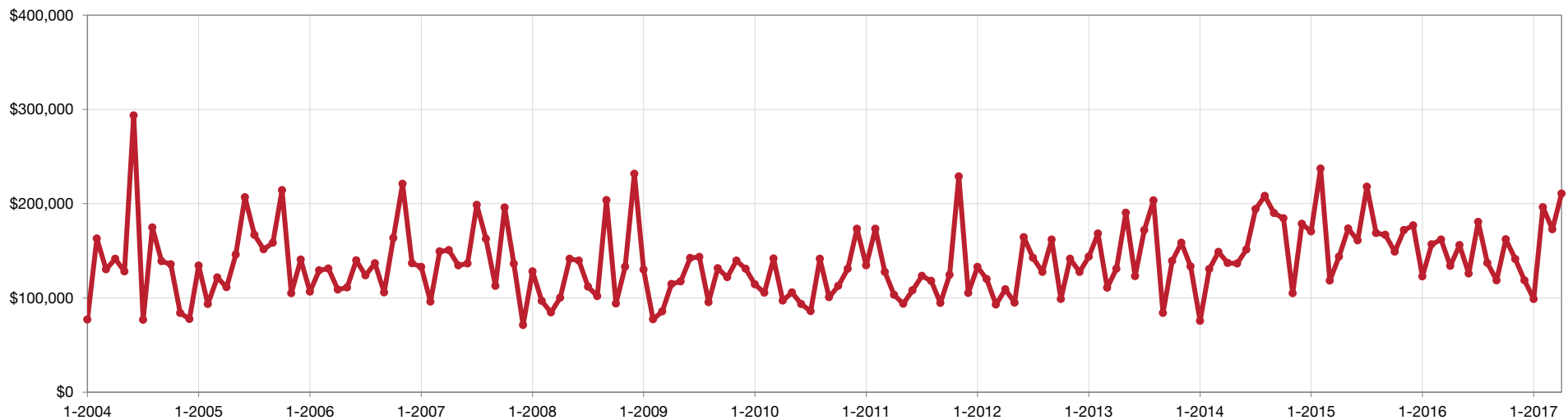
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$172,833	\$161,813	+6.8%
April 2017	\$210,771	\$133,920	+57.4%
12-Month Avg*	\$149,795	\$139,728	+7.2%

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

Historical Average Sales Price – Holmes by Month



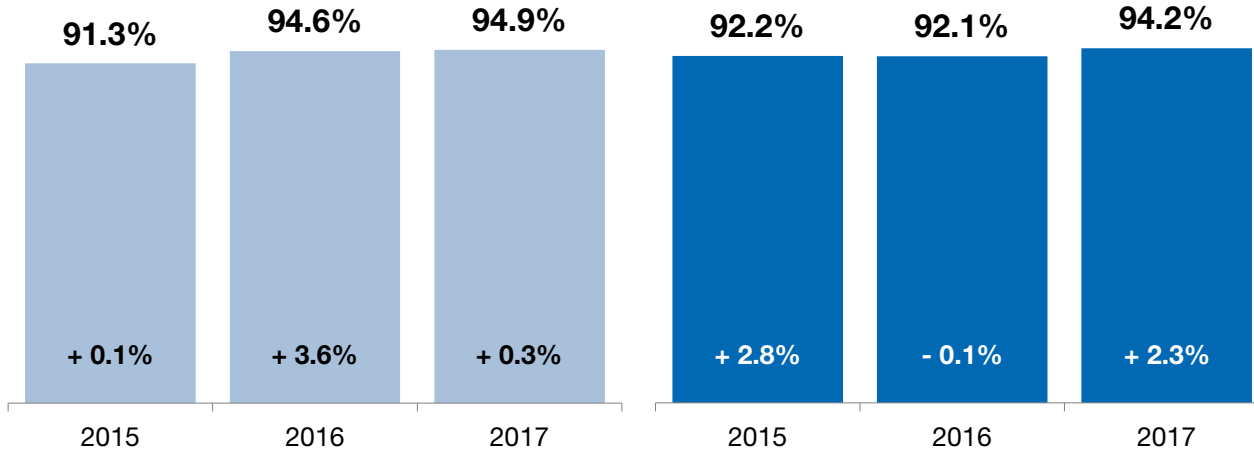
Percent of Original List Price Received – Holmes

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.



April

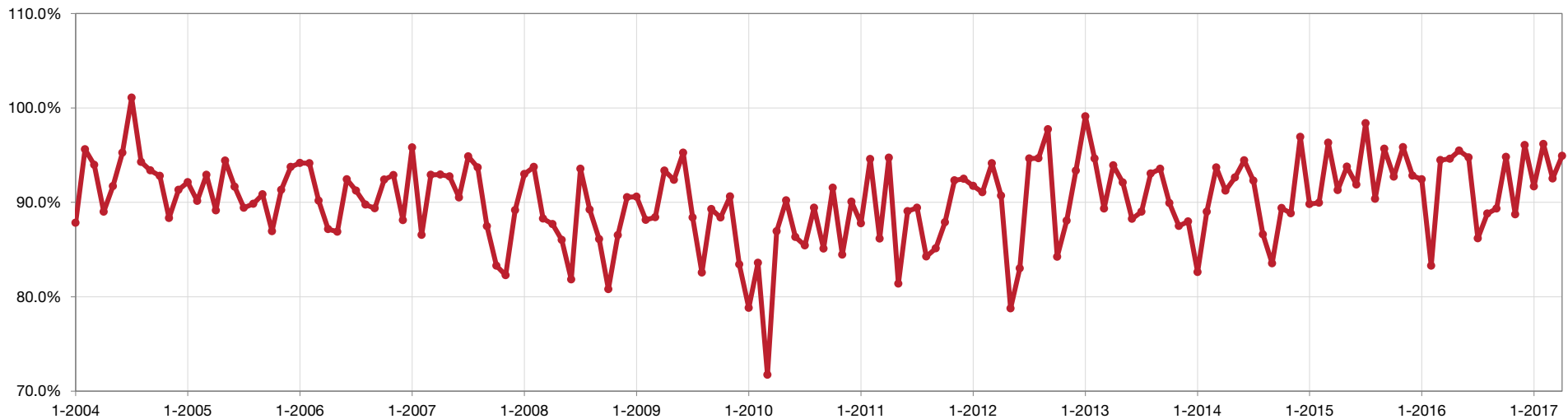
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.5%	94.5%	-2.1%
April 2017	94.9%	94.6%	+0.3%
12-Month Avg*	95.0%	93.7%	+1.4%

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

Historical Percent of Original List Price Received – Holmes by Month

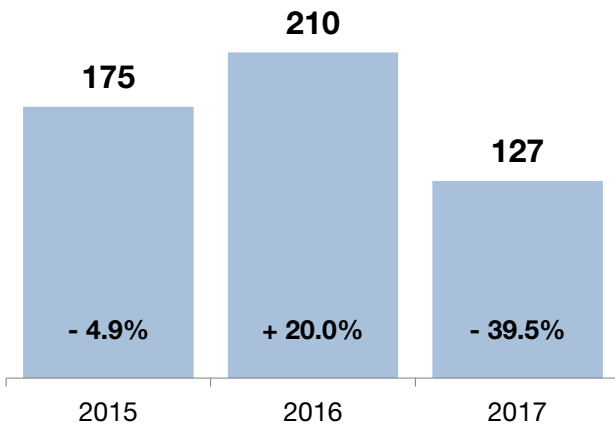


Housing Affordability Index – Holmes

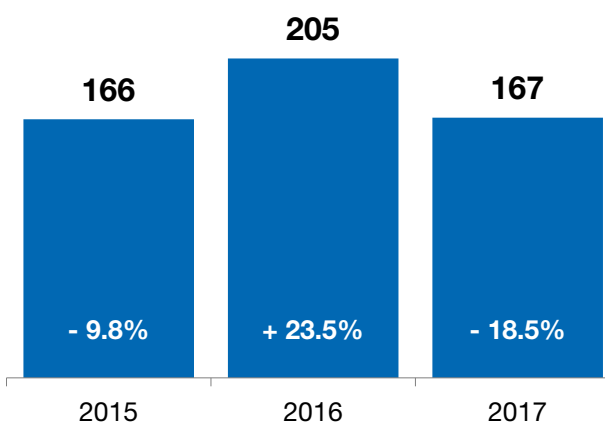
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

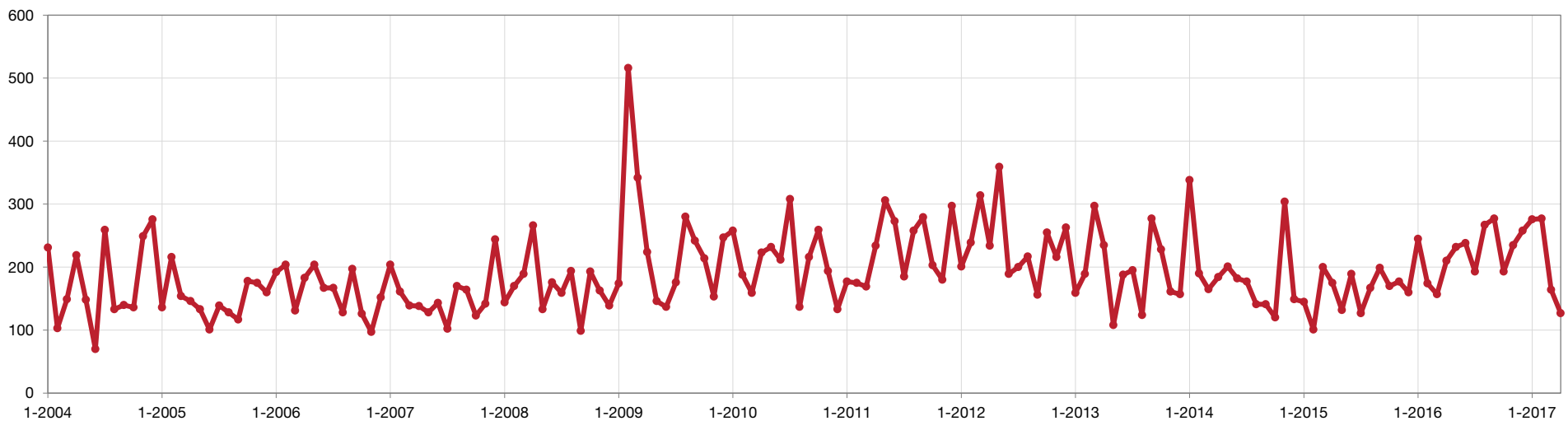


Year to Date



Affordability Index		Prior Year	Percent Change
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	164	157	+4.5%
April 2017	127	210	-39.5%
12-Month Avg	228	176	+29.5%

Historical Housing Affordability Index – Holmes by Month

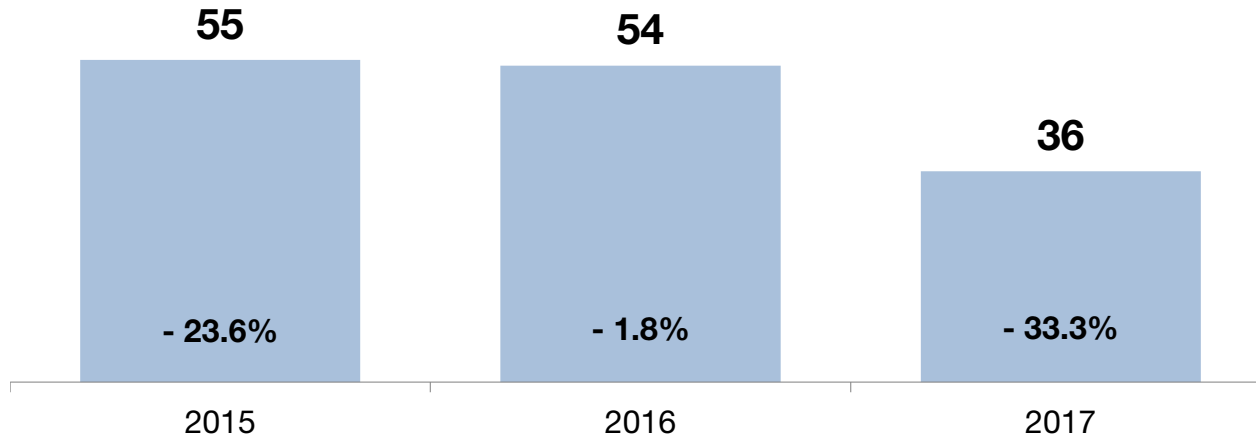


Inventory of Homes for Sale – Holmes

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

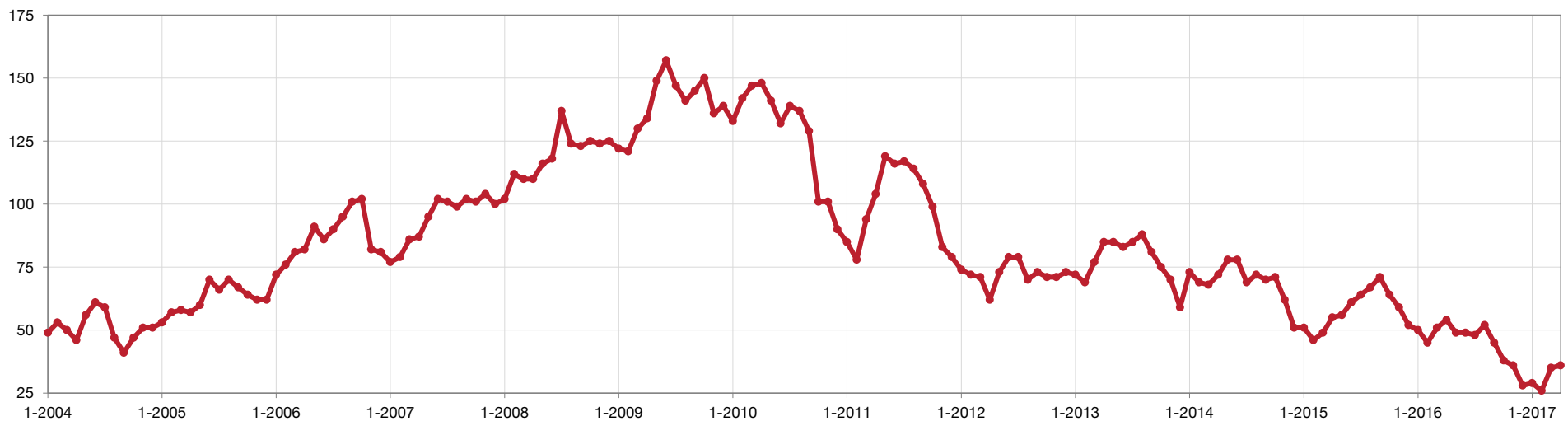


April



Homes for Sale		Prior Year	Percent Change
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	29	50	-42.0%
February 2017	26	45	-42.2%
March 2017	35	51	-31.4%
April 2017	36	54	-33.3%
12-Month Avg	39	58	-32.8%

Historical Inventory of Homes for Sale – Holmes by Month

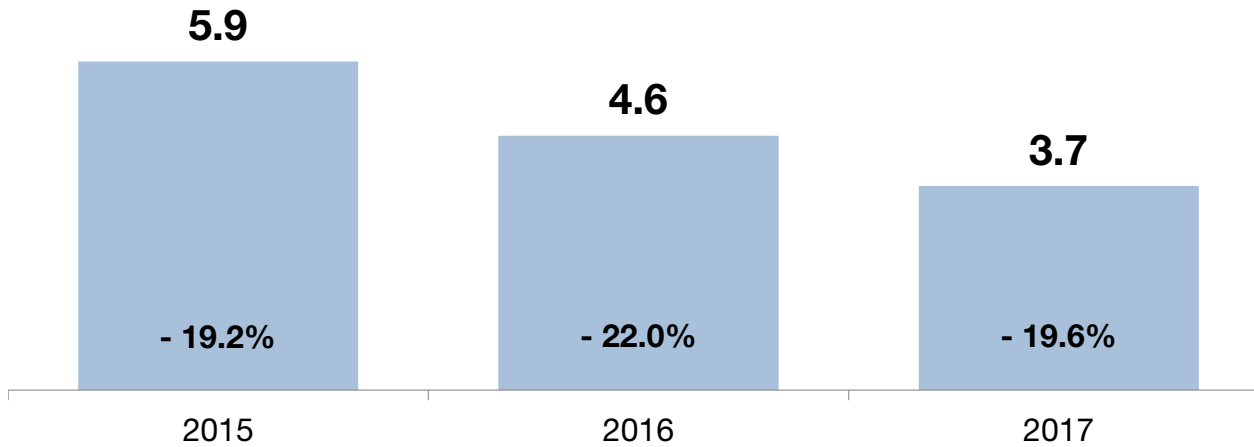


Months Supply of Homes for Sale – Holmes

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.



April



Months Supply	Prior Year	Percent Change
May 2016	5.7	-22.8%
June 2016	6.2	-30.6%
July 2016	6.3	-31.7%
August 2016	6.6	-25.8%
September 2016	6.8	-38.2%
October 2016	6.0	-41.7%
November 2016	5.2	-34.6%
December 2016	4.7	-44.7%
January 2017	4.2	-33.3%
February 2017	3.8	-31.6%
March 2017	4.2	-16.7%
April 2017	4.6	-19.6%
12-Month Avg*	3.3	-19.5%

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

Historical Months Supply of Homes for Sale – Holmes by Month

