

Monthly Indicators



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were up 3.3 percent to 127 in Wayne County and remained flat at 9 in Holmes County. Pending Sales increased 41.7 percent to 136 in Wayne County and held steady at 9 in Holmes County. Inventory shrank 30.9 percent to 197 units in Wayne County and shrank 22.4 percent to 38 units in Holmes County.

Median Sales Price was up 8.9 percent to \$153,500 in Wayne County and down 39.1 percent to \$70,000 in Holmes County. Days on Market decreased 10.1 percent to 80 days in Wayne County while increased 1.5 percent to 67 days in Holmes County. Months Supply of Homes for Sale was down 29.4 percent to 2.4 months in Wayne County and was down 11.4 percent to 3.9 months in Holmes County, indicating that demand increased relative to supply.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to

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Quick Facts

+ 5.6%	+ 8.9%	- 30.0%	- 39.1%
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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		123	127	+ 3.3%	499	487	- 2.4%
Pending Sales		96	136	+ 41.7%	415	445	+ 7.2%
Closed Sales		90	95	+ 5.6%	361	361	0.0%
Days on Market Until Sale		89	80	- 10.1%	88	85	- 3.4%
Median Sales Price		\$140,950	\$153,500	+ 8.9%	\$129,000	\$135,000	+ 4.7%
Average Sales Price		\$164,573	\$167,709	+ 1.9%	\$141,876	\$151,964	+ 7.1%
Pct. of Orig. Price Received		94.9%	96.1%	+ 1.3%	93.8%	94.6%	+ 0.9%
Housing Affordability Index		214	192	- 10.3%	233	218	- 6.4%
Inventory of Homes for Sale		285	197	- 30.9%	--	--	--
Months Supply of Homes for Sale		3.4	2.4	- 29.4%	--	--	--

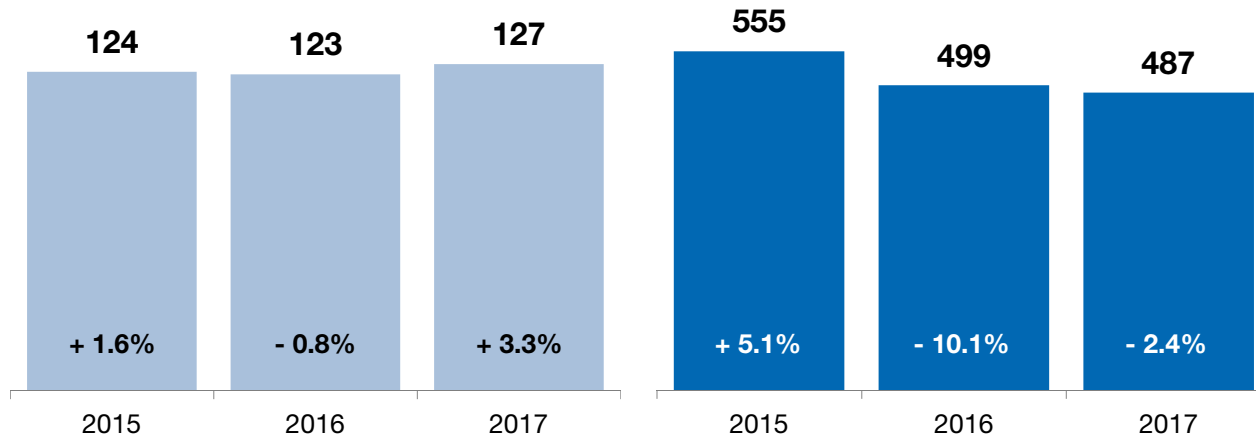
New Listings – Wayne

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



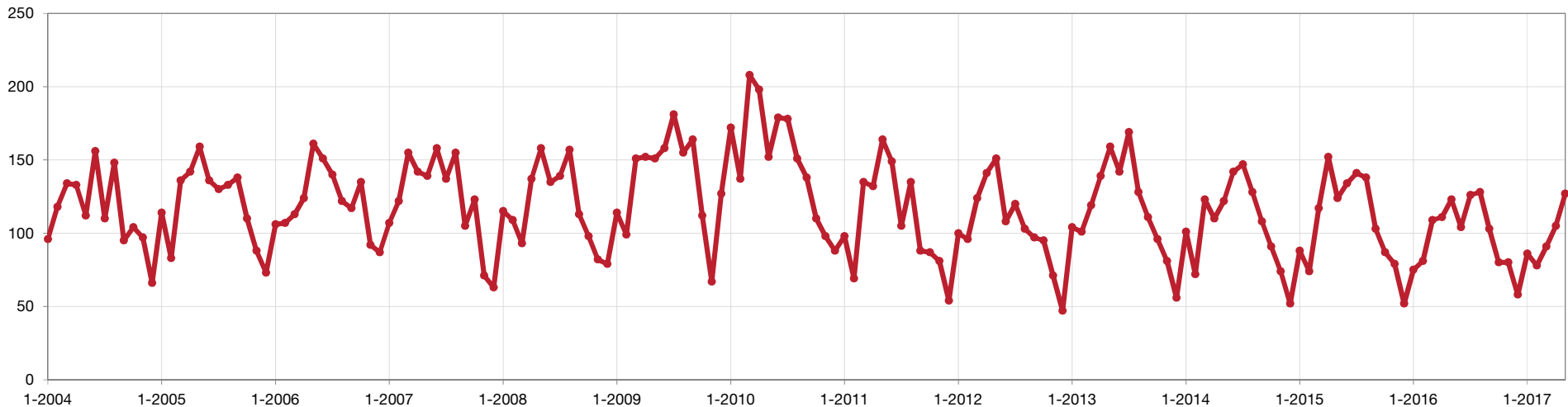
May

Year to Date



	New Listings	Prior Year	Percent Change
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	91	109	-16.5%
April 2017	105	111	-5.4%
May 2017	127	123	+3.3%
12-Month Avg	97	103	-5.8%

Historical New Listings – Wayne by Month



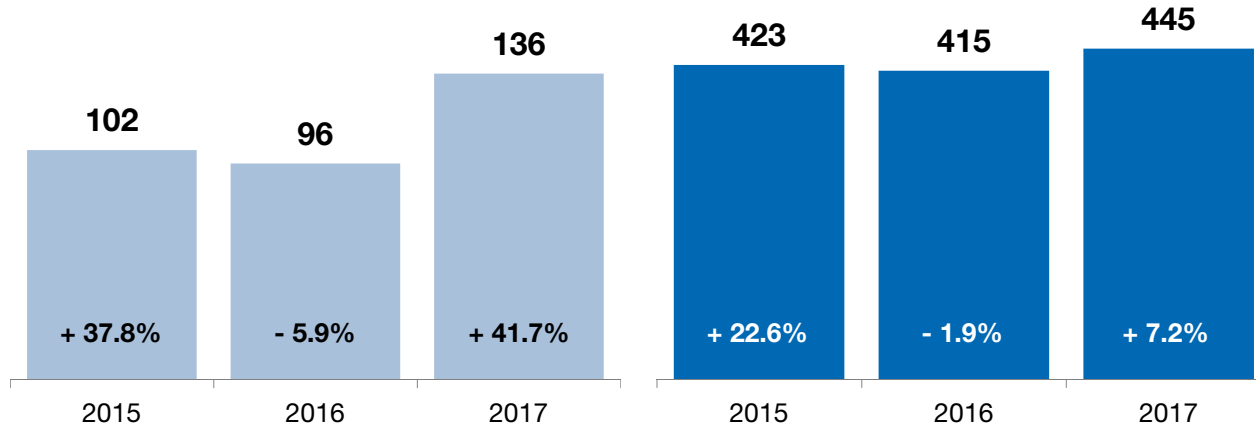
Pending Sales – Wayne

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



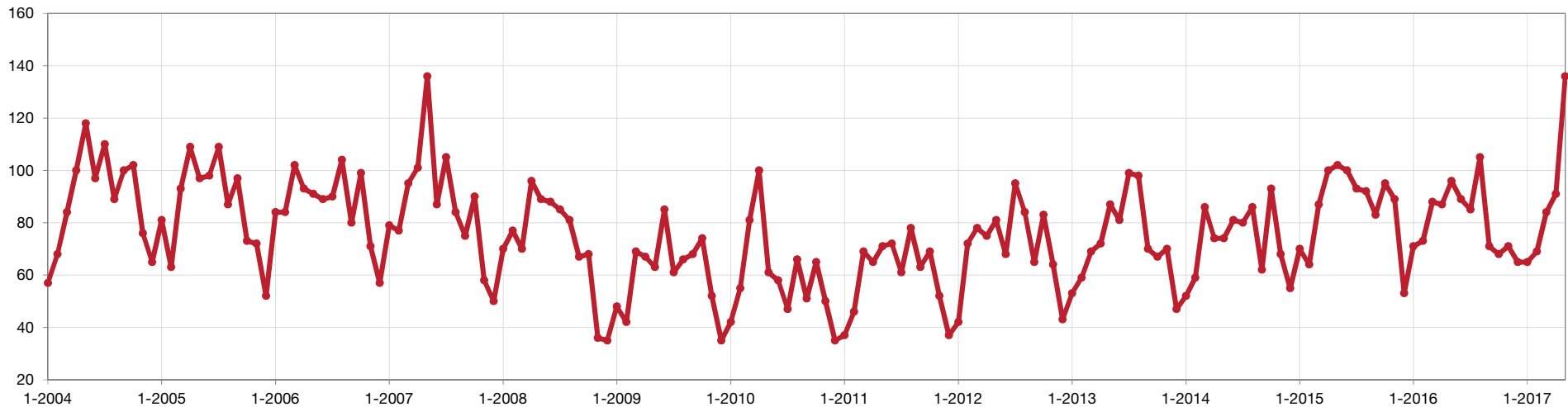
May

Year to Date



Pending Sales		Prior Year	Percent Change
June 2016	89	100	-11.0%
July 2016	85	93	-8.6%
August 2016	105	92	+14.1%
September 2016	71	83	-14.5%
October 2016	68	95	-28.4%
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	84	88	-4.5%
April 2017	91	87	+4.6%
May 2017	136	96	+41.7%
12-Month Avg	83	85	-2.4%

Historical Pending Sales – Wayne by Month



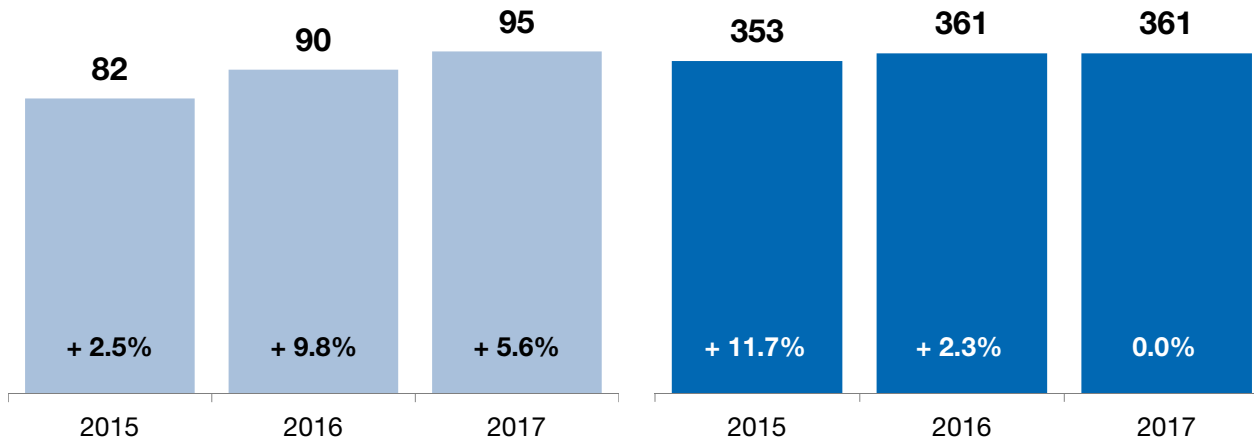
Closed Sales – Wayne

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



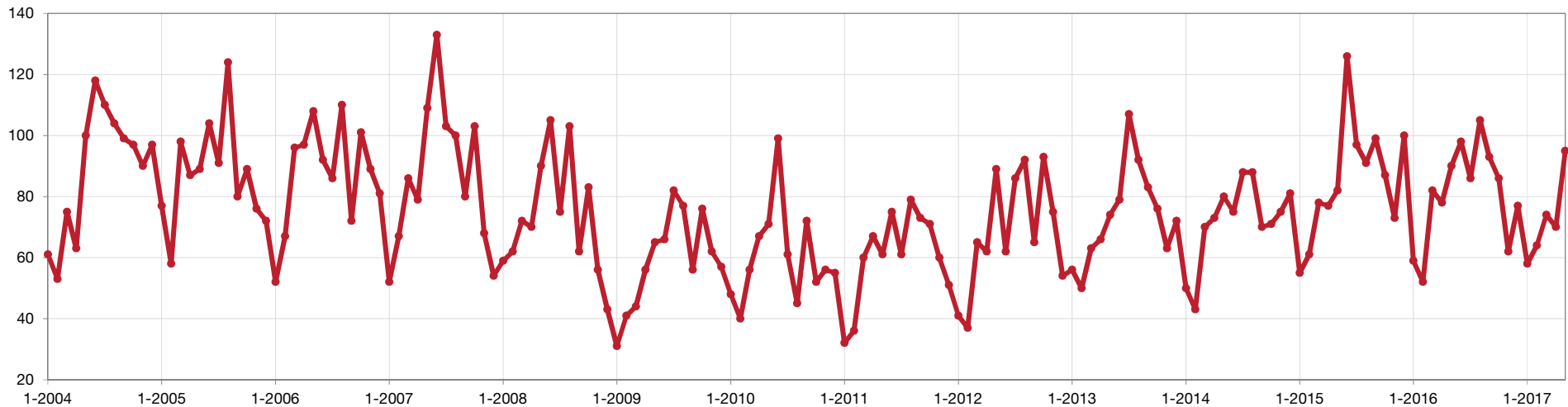
May

Year to Date



Closed Sales	Prior Year	Percent Change
June 2016	126	-22.2%
July 2016	97	-11.3%
August 2016	91	+15.4%
September 2016	99	-6.1%
October 2016	87	-1.1%
November 2016	73	-15.1%
December 2016	100	-23.0%
January 2017	59	-1.7%
February 2017	52	+23.1%
March 2017	82	-9.8%
April 2017	78	-10.3%
May 2017	90	+5.6%
12-Month Avg	81	-5.8%

Historical Closed Sales – Wayne by Month



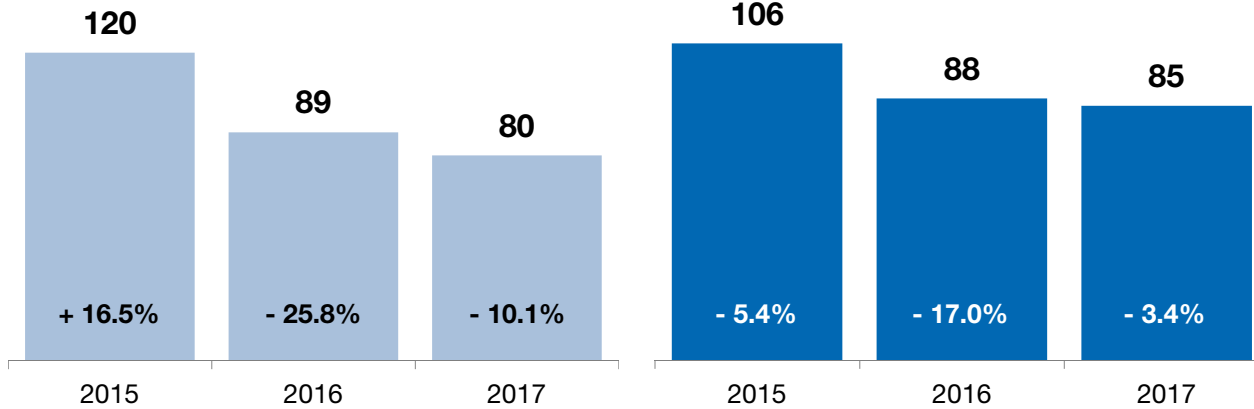
Days on Market Until Sale – Wayne

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



May

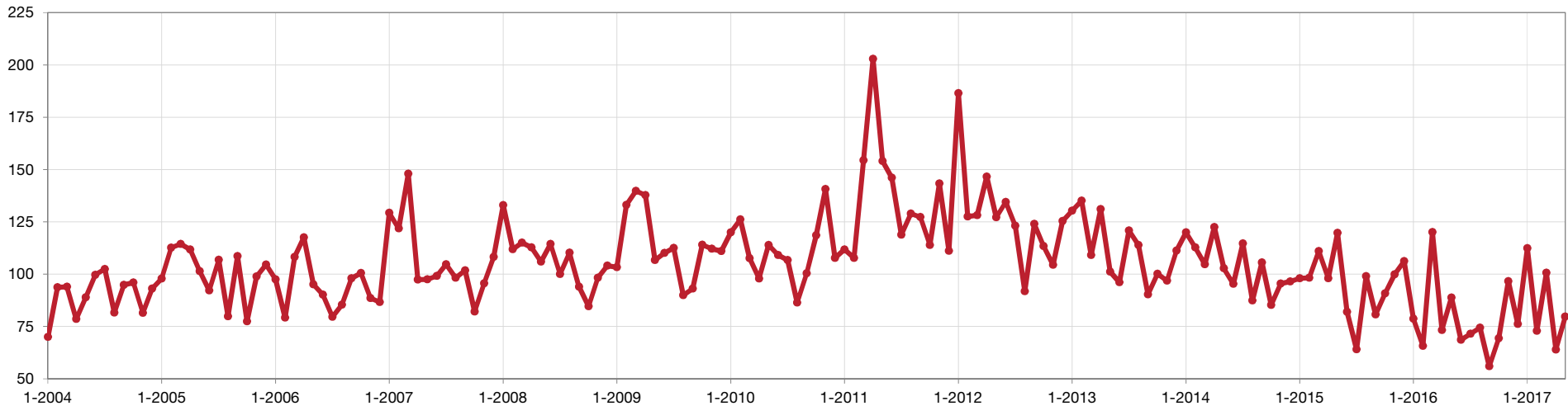
Year to Date



Days on Market		Prior Year	Percent Change
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	64	73	-12.3%
May 2017	80	89	-10.1%
12-Month Avg*	77	88	-12.5%

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

Historical Days on Market Until Sale – Wayne by Month



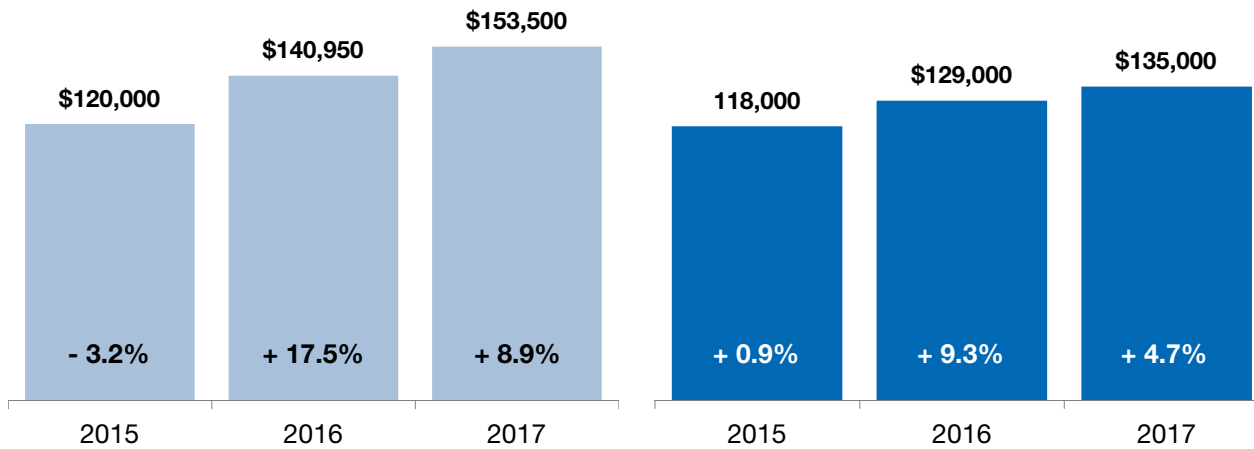
Median Sales Price – Wayne

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



May

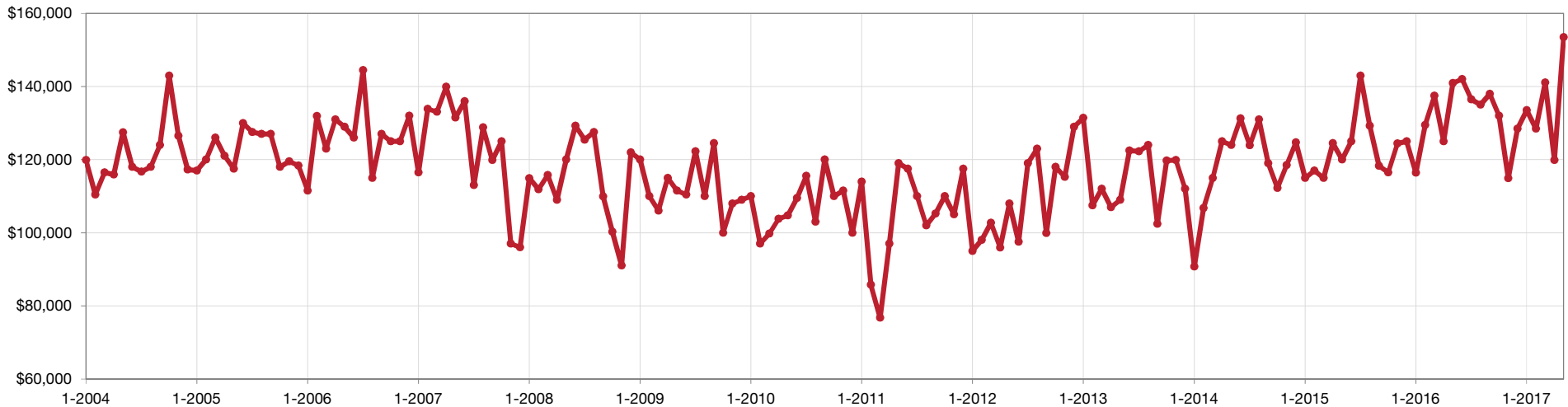
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$119,900	\$125,000	-4.1%
May 2017	\$153,500	\$140,950	+8.9%
12-Month Avg*	\$134,000	\$128,000	+4.7%

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

Historical Median Sales Price – Wayne by Month



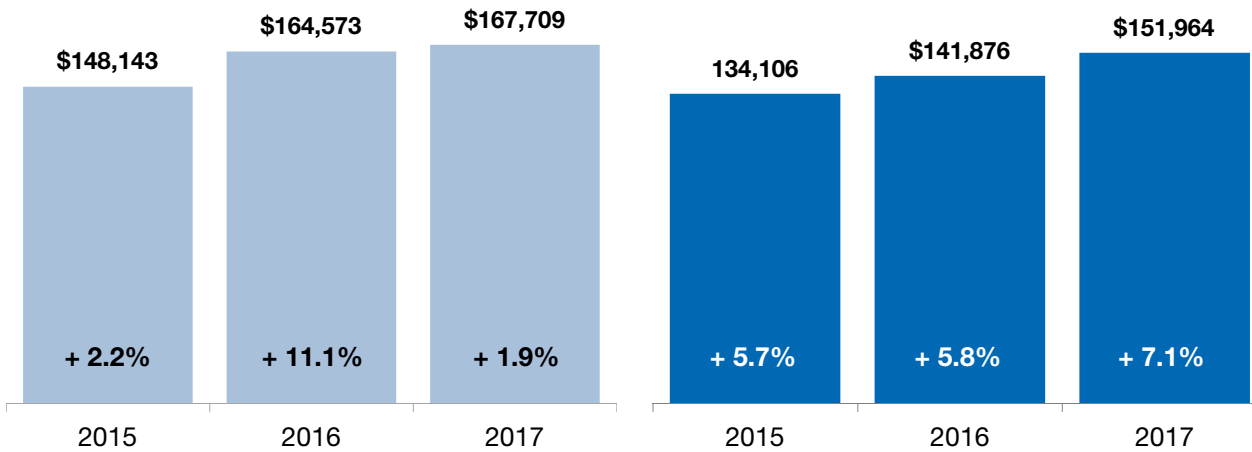
Average Sales Price – Wayne

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



May

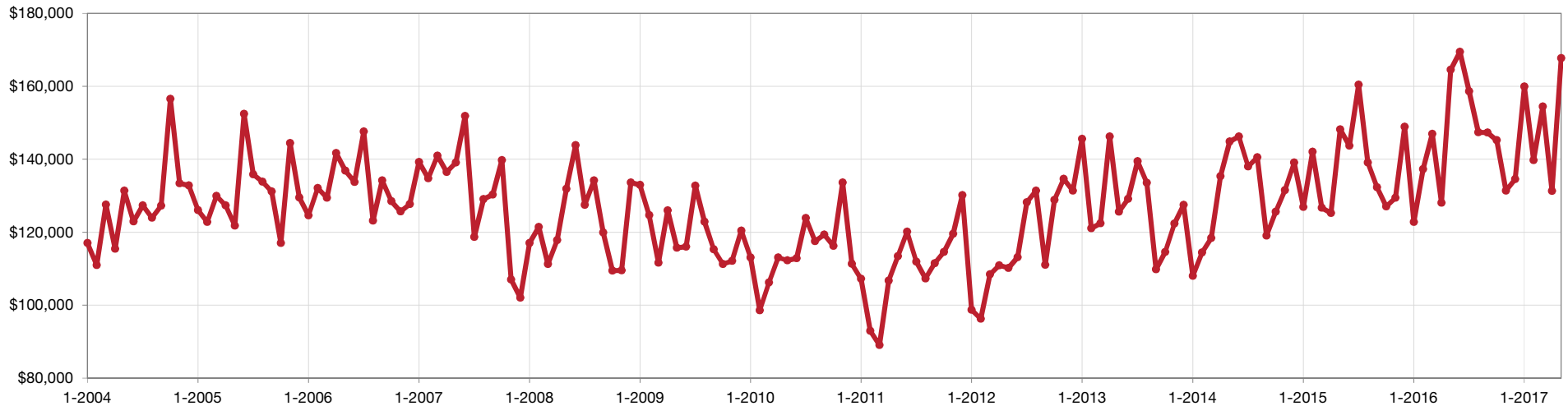
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$131,303	\$128,063	+2.5%
May 2017	\$167,709	\$164,573	+1.9%
12-Month Avg*	\$150,141	\$141,227	+6.3%

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

Historical Average Sales Price – Wayne by Month



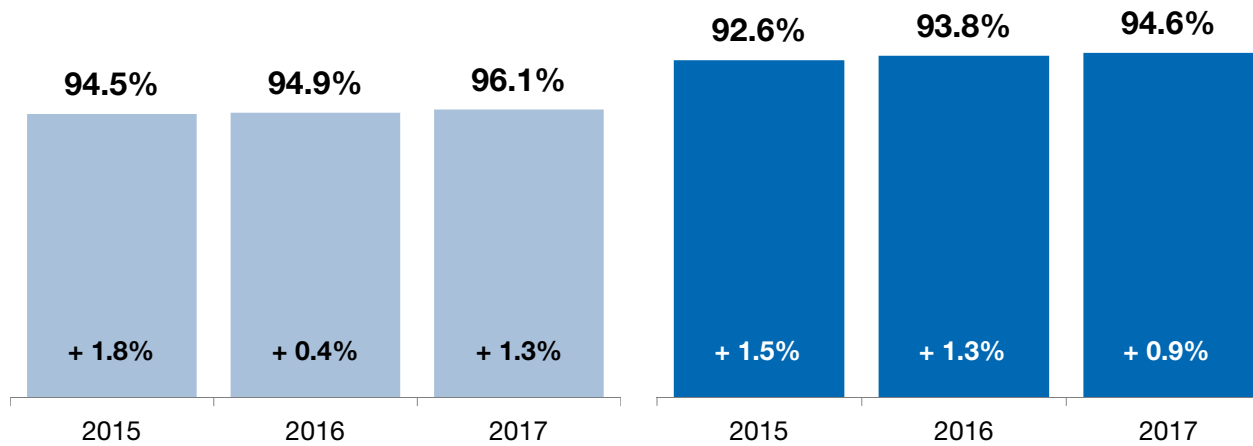
Percent of Original List Price Received – Wayne

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.



May

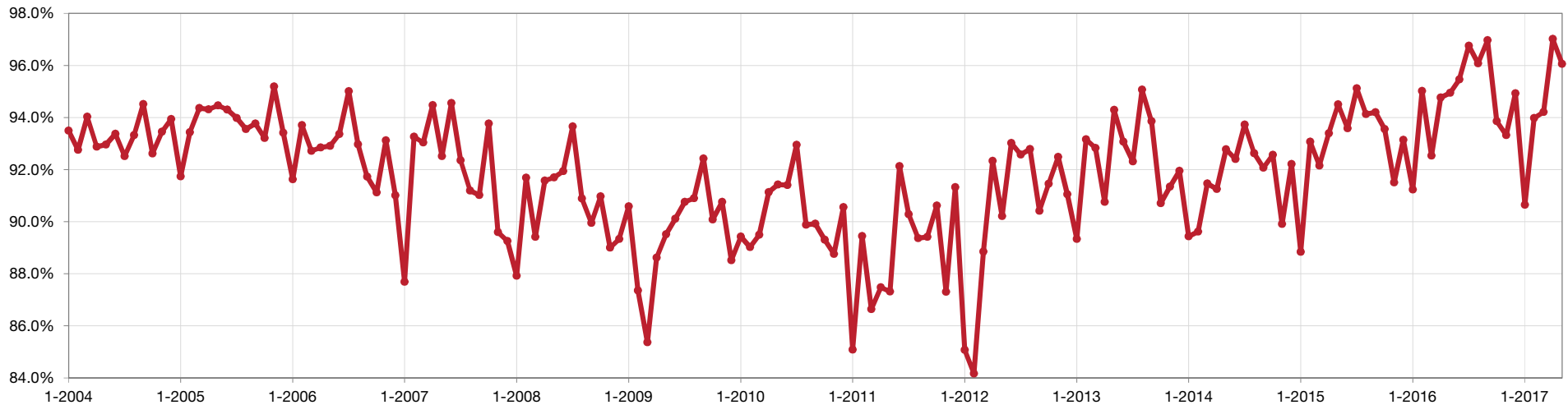
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	96.1%	94.9%	+1.3%
12-Month Avg*	95.2%	93.7%	+1.6%

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

Historical Percent of Original List Price Received – Wayne by Month



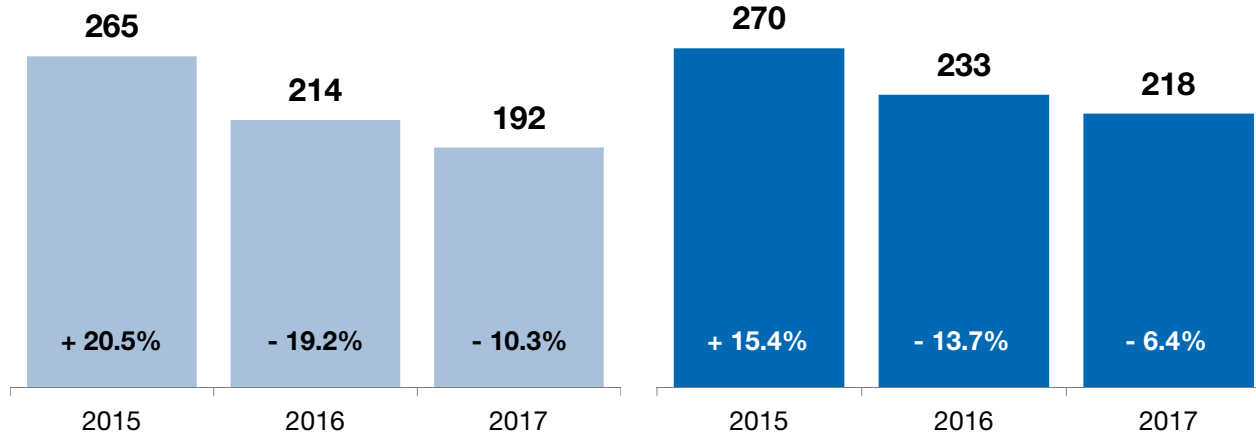
Housing Affordability Index – Wayne

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.



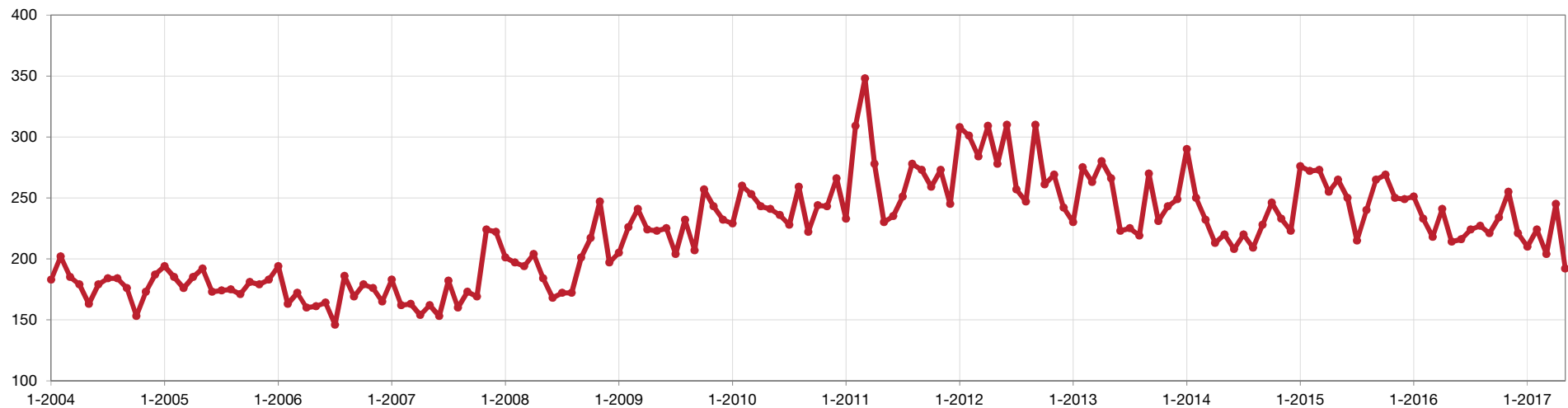
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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	245	241	+1.7%
May 2017	192	214	-10.3%
12-Month Avg	223	241	-7.5%

Historical Housing Affordability Index – Wayne by Month

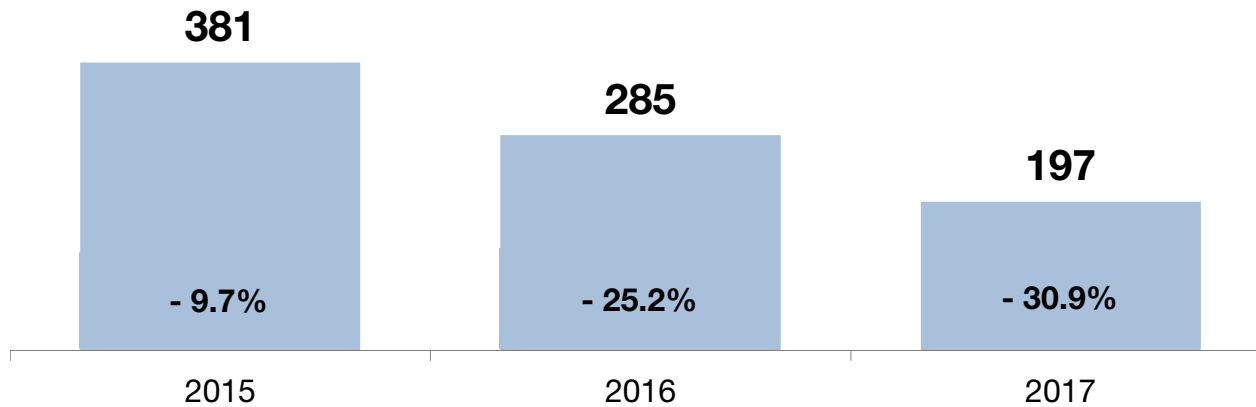


Inventory of Homes for Sale – Wayne

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

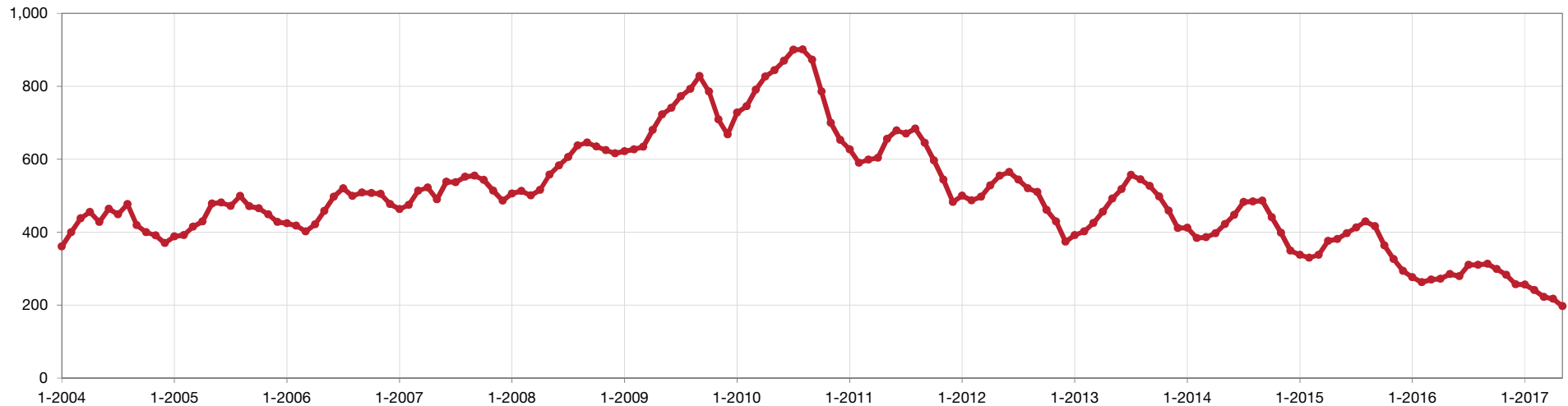


May



Homes for Sale	Prior Year	Percent Change
June 2016	397	-29.7%
July 2016	413	-24.9%
August 2016	429	-27.7%
September 2016	416	-24.8%
October 2016	364	-17.9%
November 2016	326	-13.2%
December 2016	294	-12.6%
January 2017	276	-7.2%
February 2017	263	-8.4%
March 2017	270	-17.8%
April 2017	272	-20.2%
May 2017	285	-30.9%
12-Month Avg	265	-20.7%

Historical Inventory of Homes for Sale – Wayne by Month

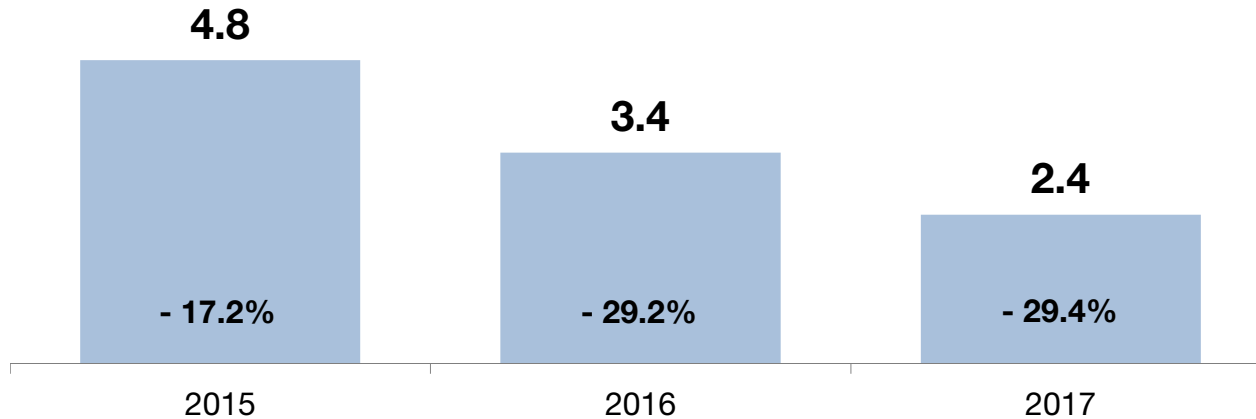


Months Supply of Homes for Sale – Wayne

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.



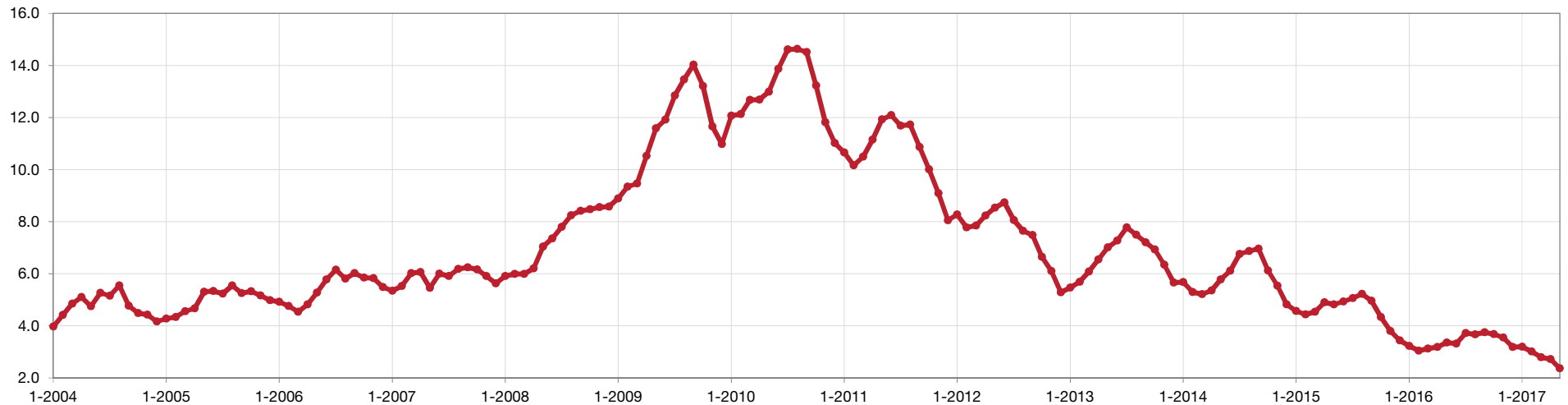
May



Months Supply	Prior Year	Percent Change
June 2016	4.9	-32.7%
July 2016	5.1	-27.5%
August 2016	5.2	-28.8%
September 2016	5.0	-26.0%
October 2016	4.3	-14.0%
November 2016	3.8	-7.9%
December 2016	3.4	-5.9%
January 2017	3.2	0.0%
February 2017	3.0	0.0%
March 2017	3.1	-9.7%
April 2017	3.2	-15.6%
May 2017	3.4	-29.4%
12-Month Avg*	3.2	-20.0%

* Months Supply for all properties from June 2016 through May 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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		9	9	0.0%	69	61	- 11.6%
Pending Sales		9	9	0.0%	50	39	- 22.0%
Closed Sales		10	7	- 30.0%	49	34	- 30.6%
Days on Market		66	67	+ 1.5%	81	80	- 1.2%
Median Sales Price		\$114,900	\$70,000	- 39.1%	\$130,000	\$116,000	- 10.8%
Average Sales Price		\$155,929	\$266,250	+ 70.8%	\$145,111	\$191,069	+ 31.7%
Pct. of Orig. Price Received		95.5%	93.6%	- 2.0%	92.8%	94.1%	+ 1.4%
Housing Affordability Index		232	372	+ 60.3%	205	224	+ 9.3%
Inventory of Homes for Sale		49	38	- 22.4%	--	--	--
Months Supply of Homes for Sale		4.4	3.9	- 11.4%	--	--	--

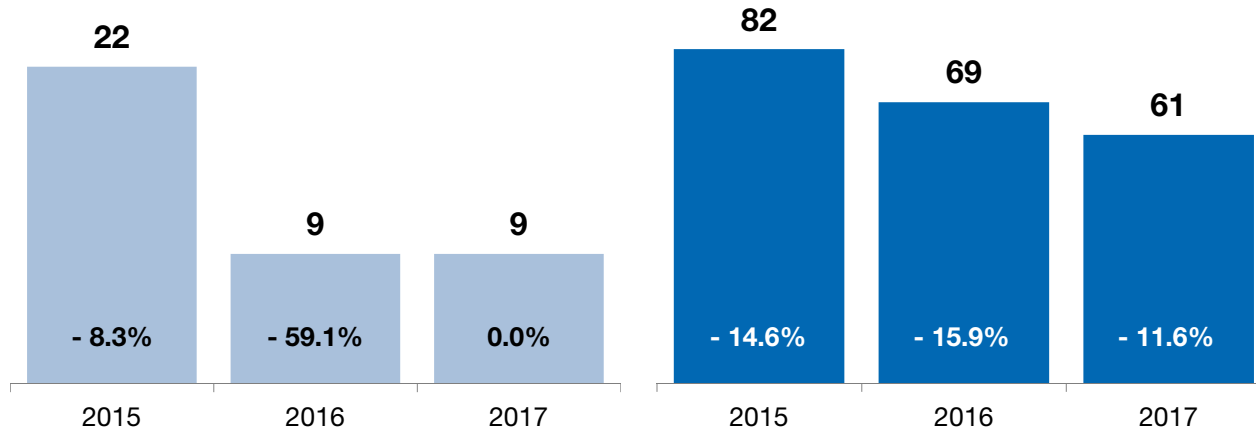
New Listings – Holmes

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



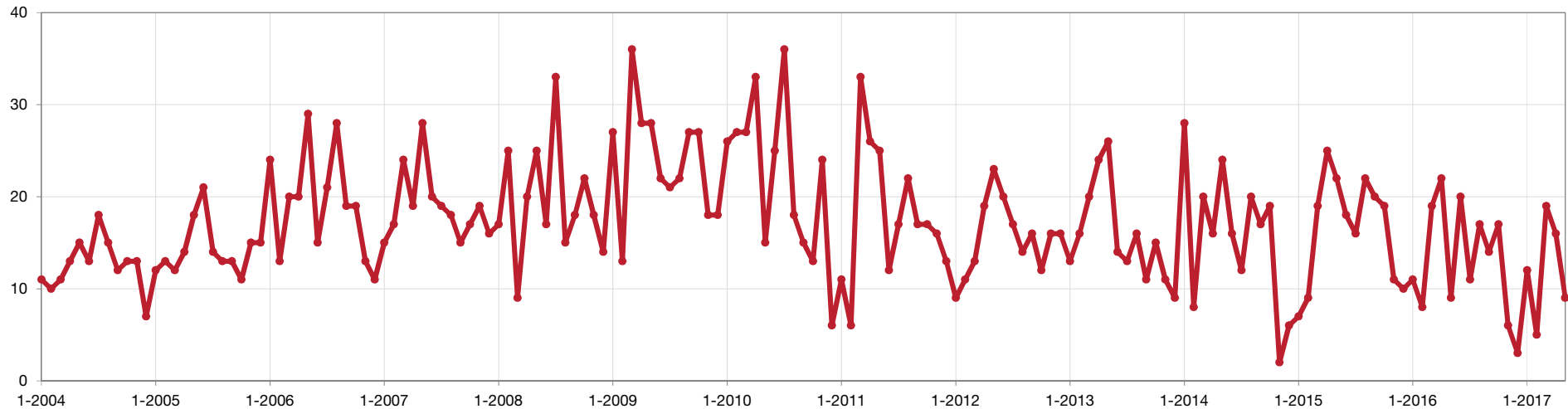
May

Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2017	9	9	0.0%
12-Month Avg	12	15	-20.0%

Historical New Listings – Holmes by Month

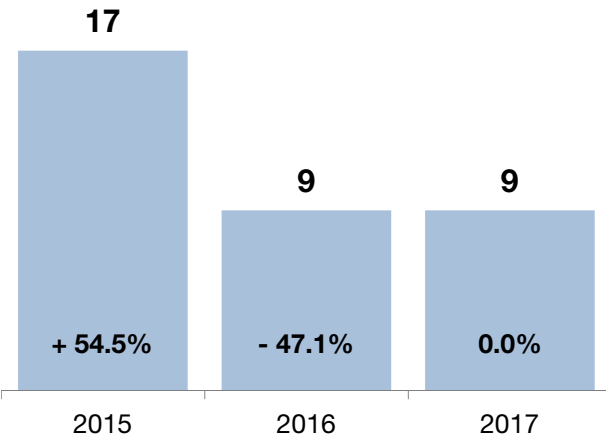


Pending Sales – Holmes

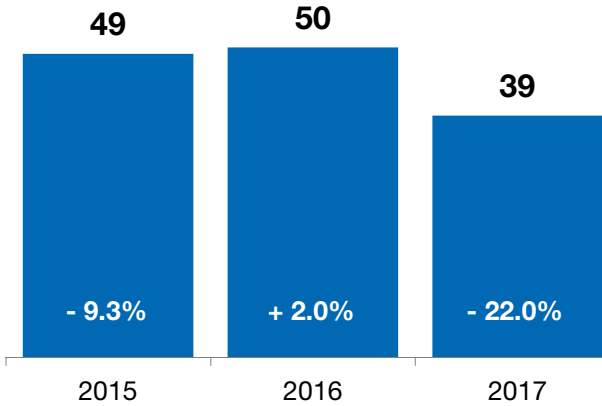
A count of the properties on which offers have been accepted in a given month.



May

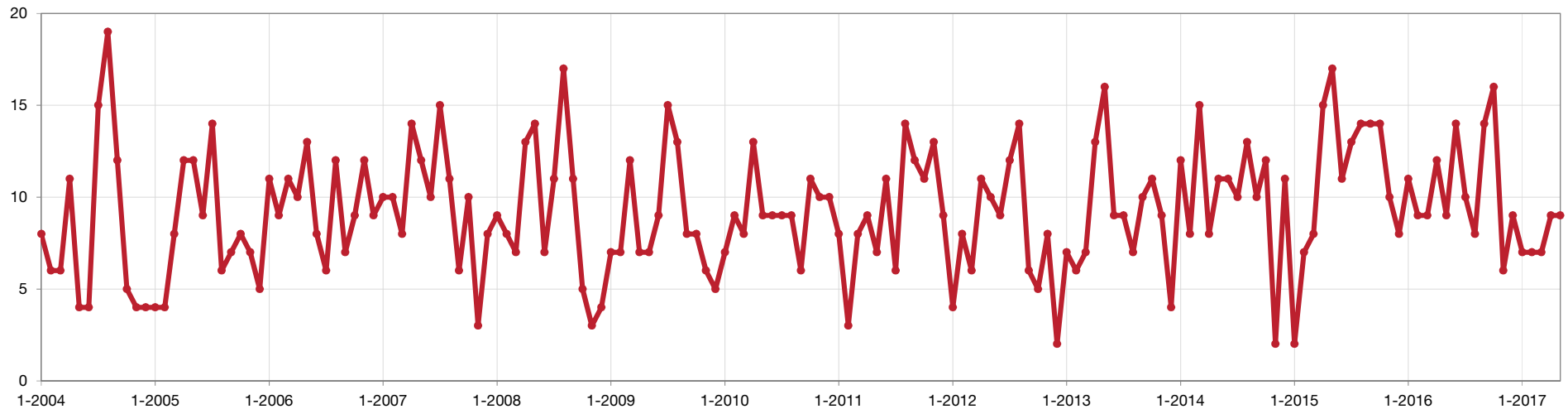


Year to Date



Pending Sales	Prior Year	Percent Change
June 2016	14	+27.3%
July 2016	10	-23.1%
August 2016	8	-42.9%
September 2016	14	0.0%
October 2016	16	+14.3%
November 2016	6	-40.0%
December 2016	9	+12.5%
January 2017	7	-36.4%
February 2017	7	-22.2%
March 2017	7	-22.2%
April 2017	9	-25.0%
May 2017	9	0.0%
12-Month Avg	10	-9.1%

Historical Pending Sales – Holmes by Month

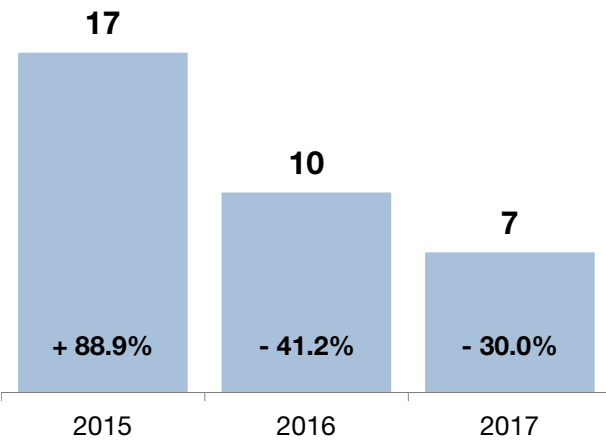


Closed Sales – Holmes

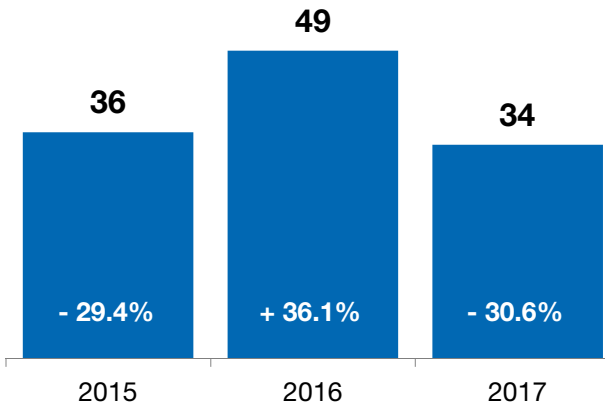
A count of the actual sales that closed in a given month.



May

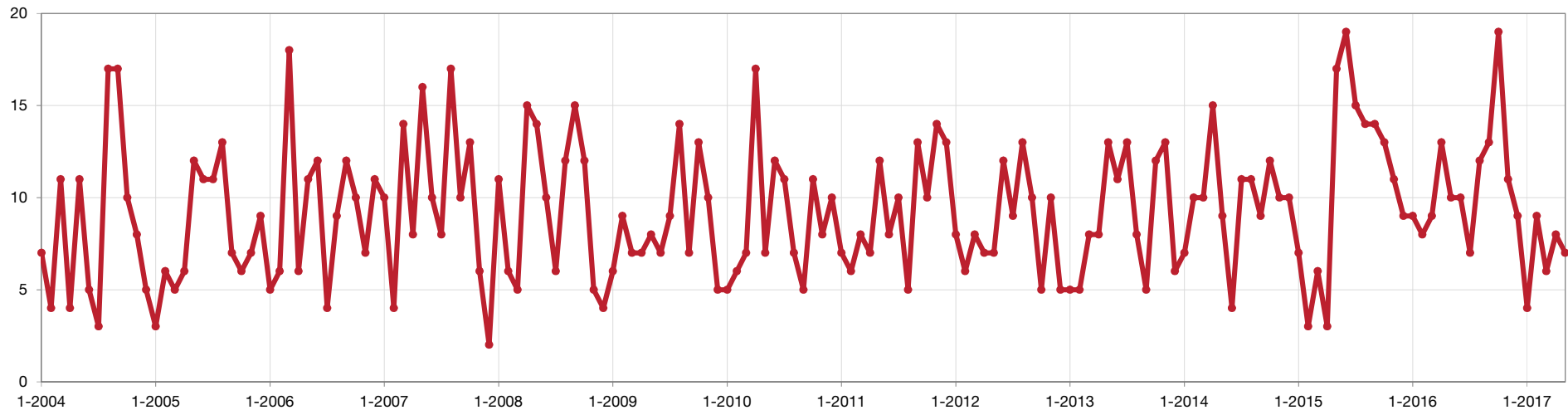


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2017	7	10	-30.0%
12-Month Avg	10	12	-16.7%

Historical Closed Sales – Holmes by Month



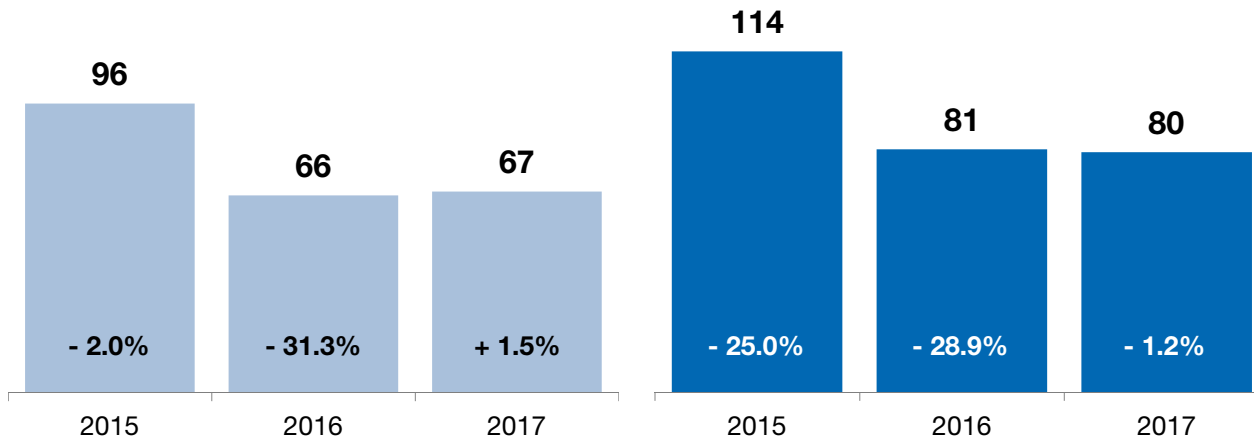
Days on Market Until Sale – Holmes

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



May

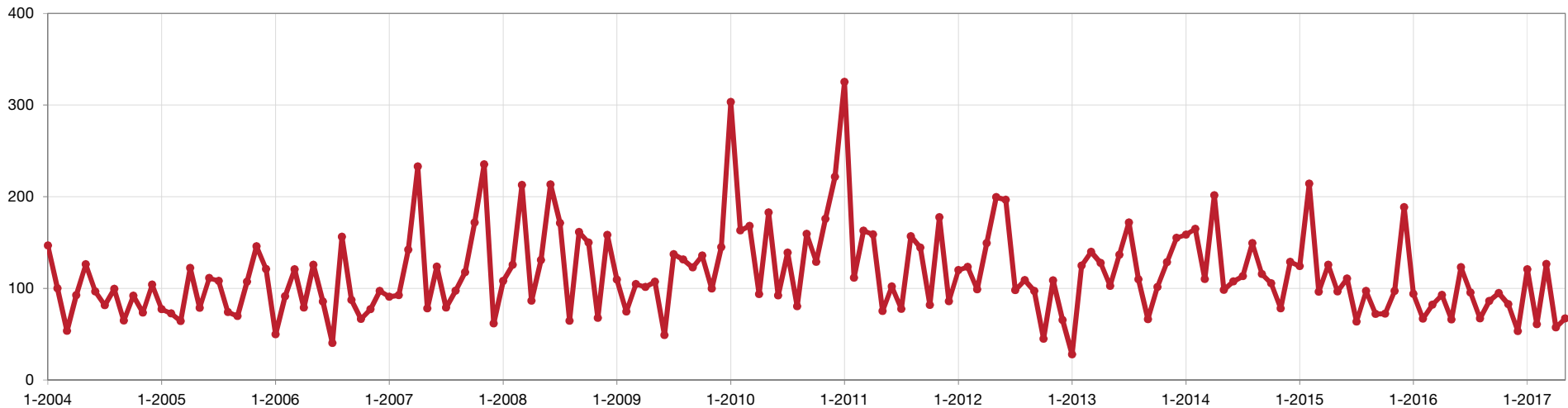
Year to Date



Days on Market	Prior Year	Percent Change
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%
May 2017	67	66 +1.5%
12-Month Avg*	77	88 -12.5%

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

Historical Days on Market Until Sale – Holmes by Month



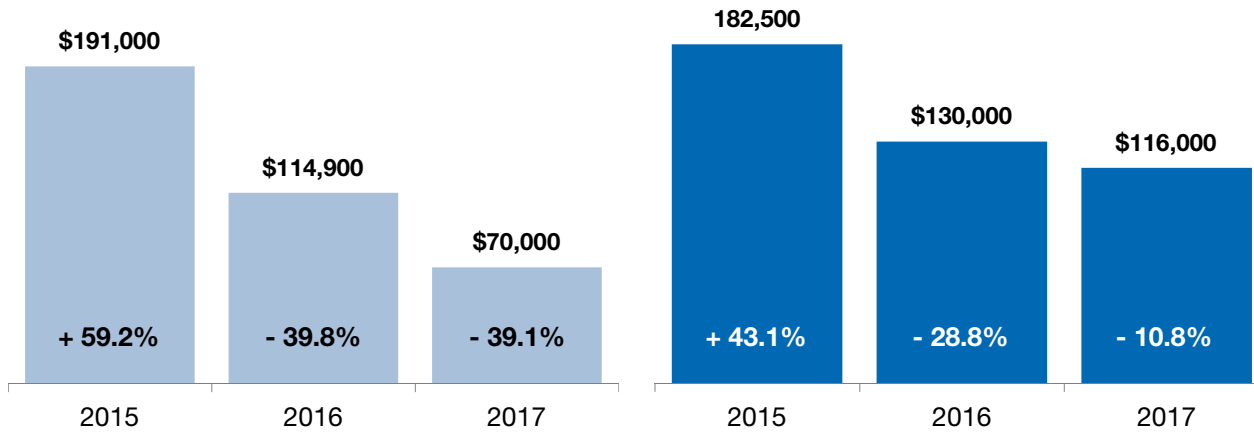
Median Sales Price – Holmes

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



May

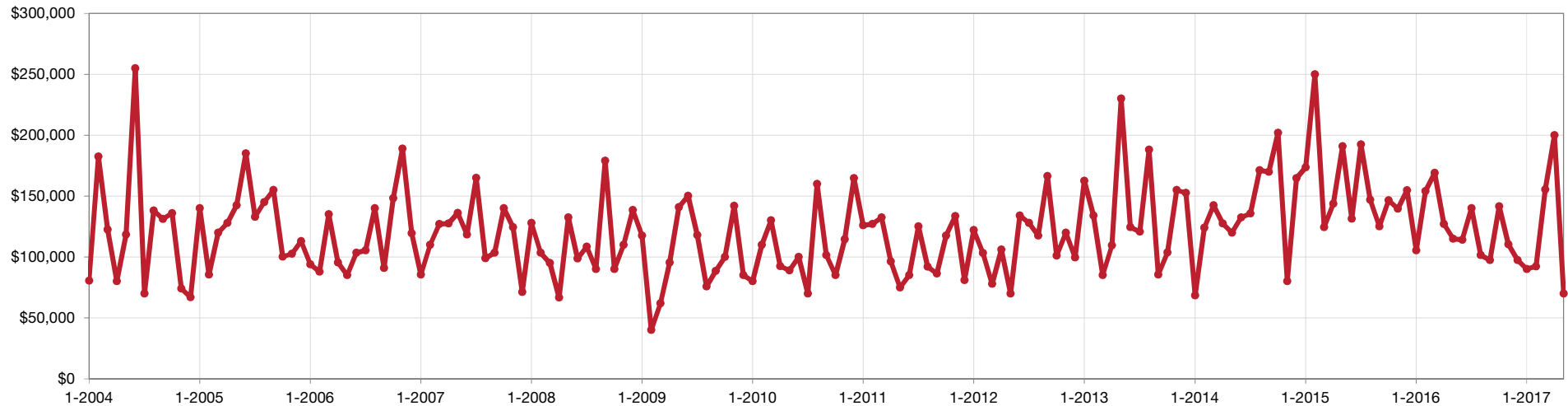
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2017	\$70,000	\$114,900	-39.1%
12-Month Avg*	\$134,000	\$128,000	+4.7%

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

Historical Median Sales Price – Holmes by Month



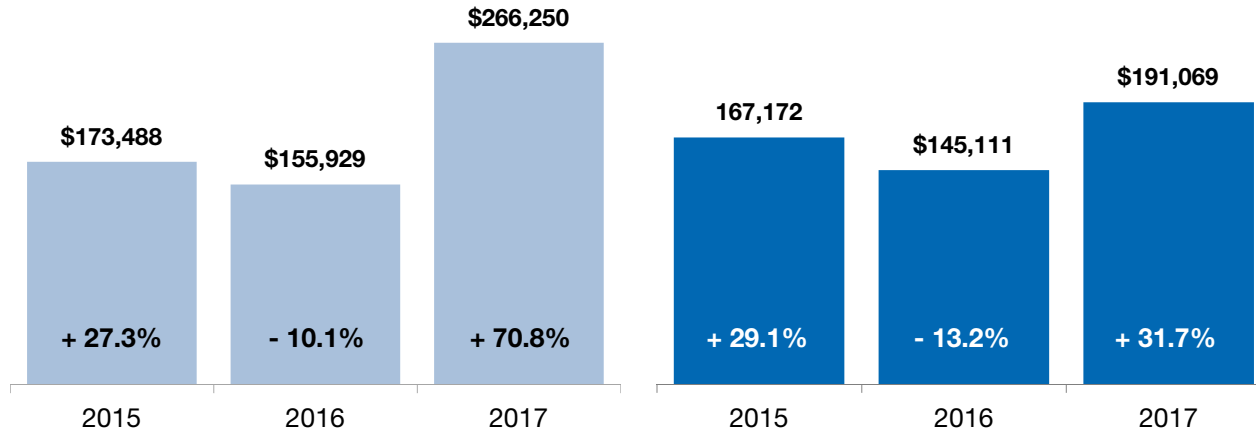
Average Sales Price – Holmes

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



May

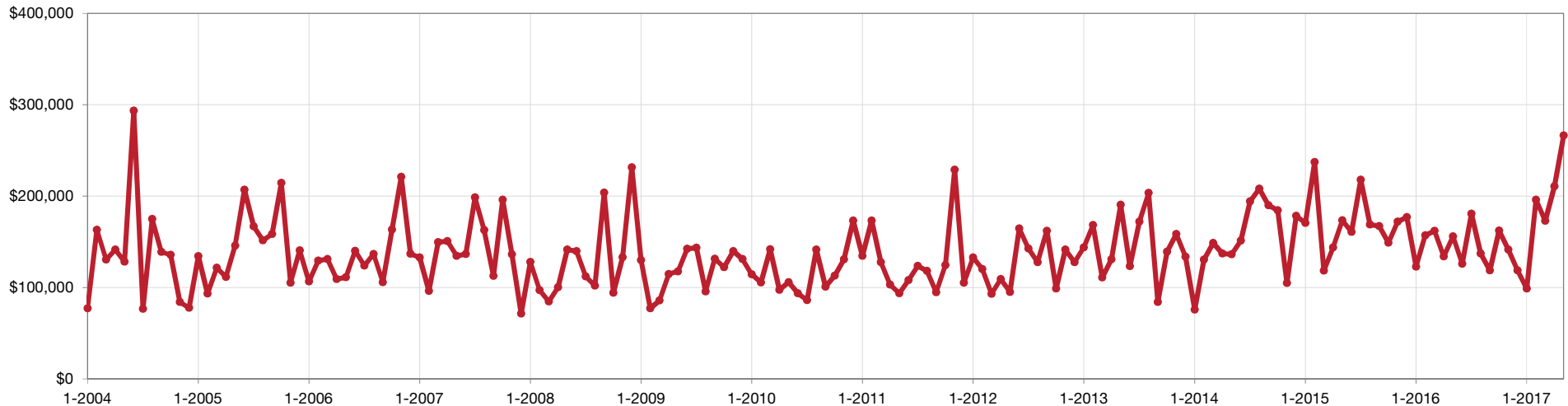
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2017	\$266,250	\$155,929	+70.8%
12-Month Avg*	\$150,141	\$141,227	+6.3%

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

Historical Average Sales Price – Holmes by Month



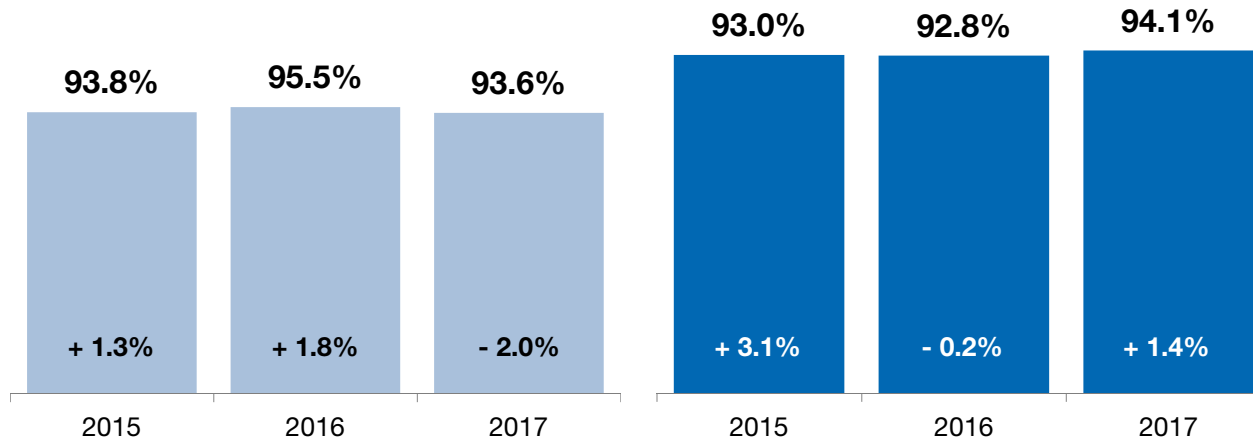
Percent of Original List Price Received – Holmes

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.



May

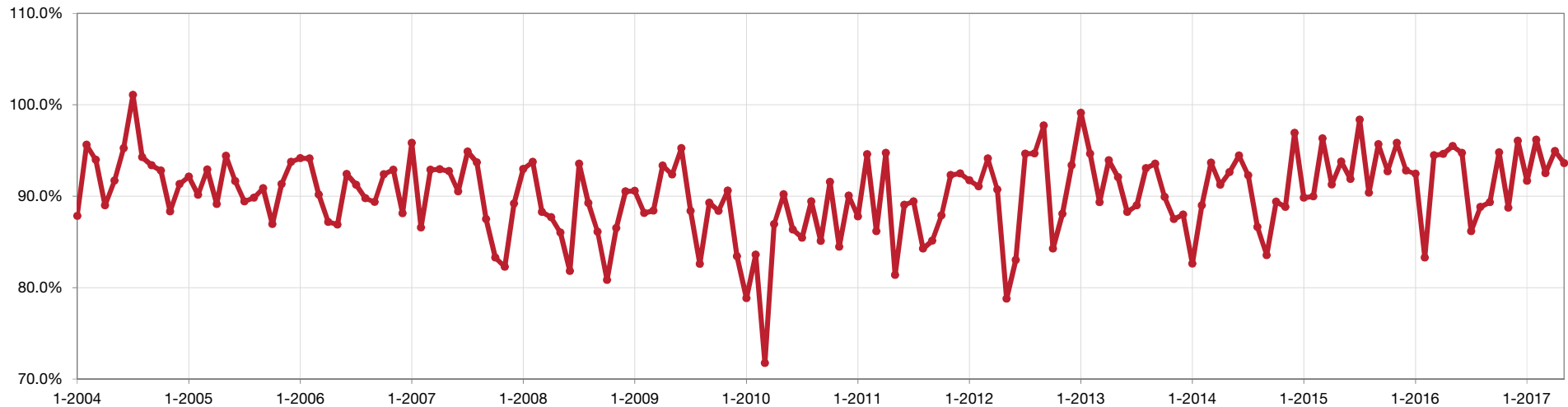
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	93.6%	95.5%	-2.0%
12-Month Avg*	95.2%	93.7%	+1.6%

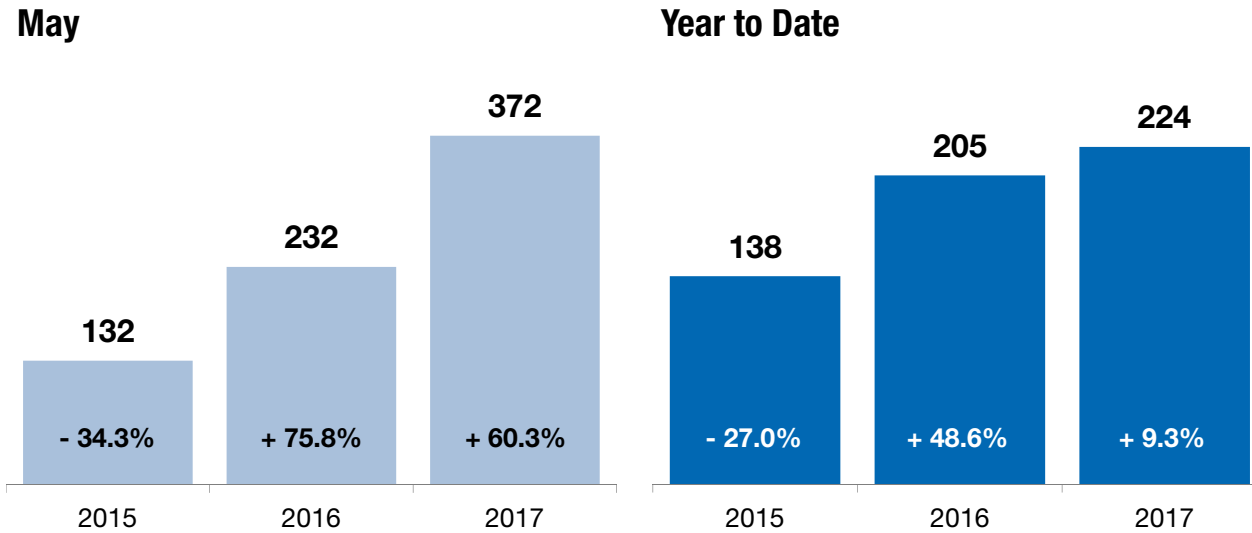
* Pct. of Orig. Price Received for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Holmes by Month



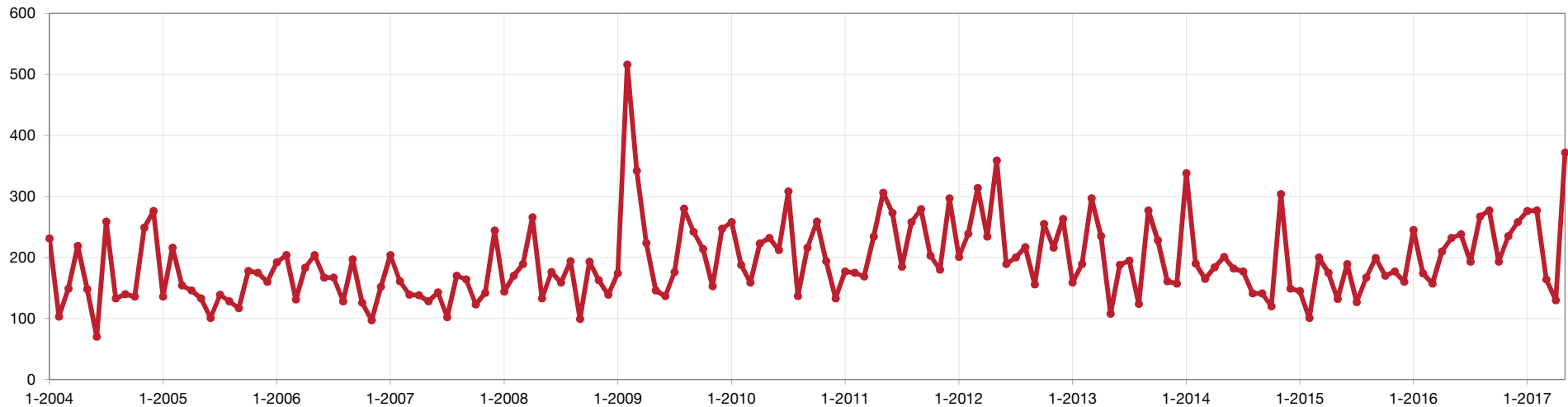
Housing Affordability Index – Holmes

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.



	Affordability Index	Prior Year	Percent Change
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	130	210	-38.1%
May 2017	372	232	+60.3%
12-Month Avg	240	184	+30.4%

Historical Housing Affordability Index – Holmes by Month

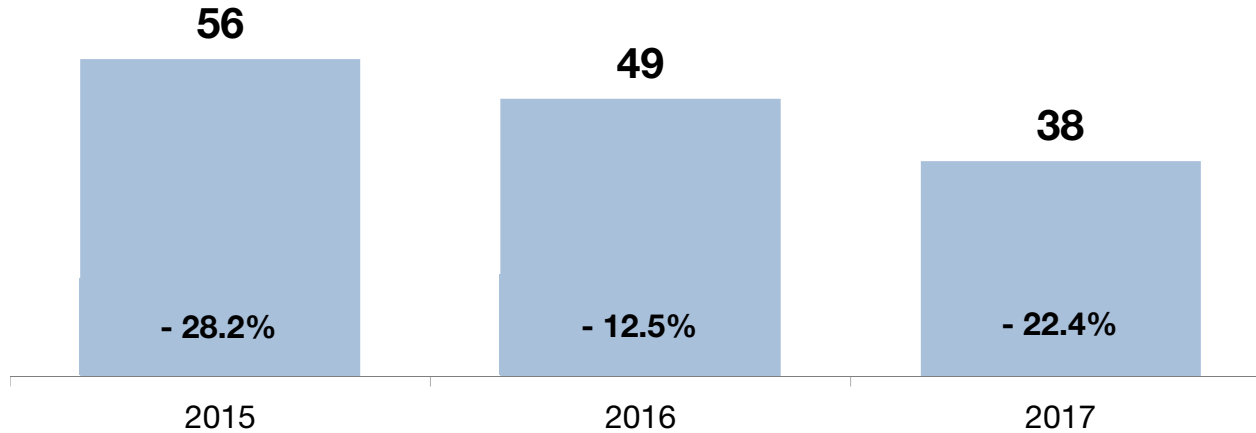


Inventory of Homes for Sale – Holmes

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



May



Homes for Sale		Prior Year	Percent Change
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	39	54	-27.8%
May 2017	38	49	-22.4%
12-Month Avg	39	57	-31.6%

Historical Inventory of Homes for Sale – Holmes by Month

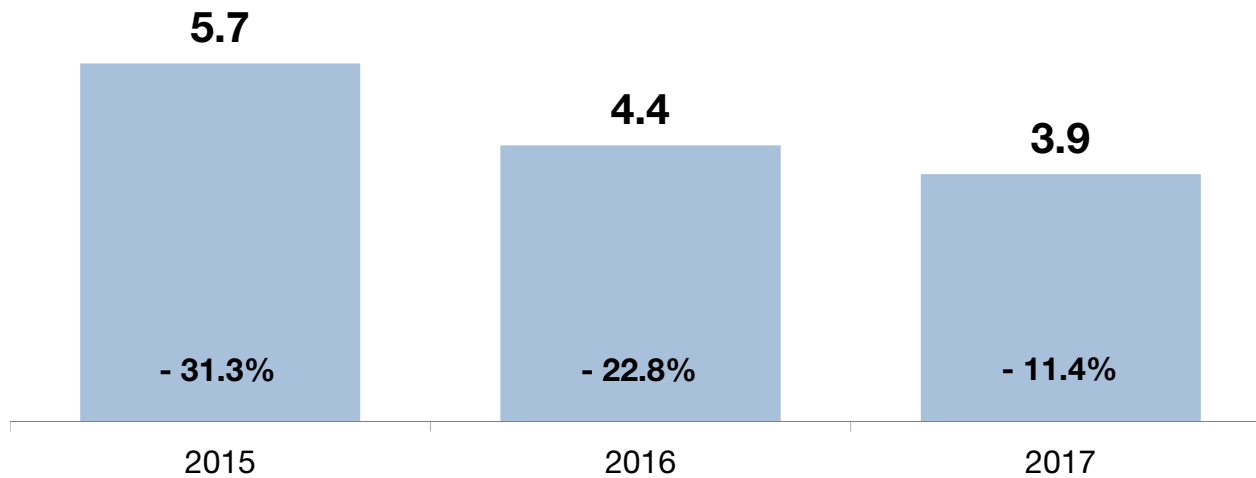


Months Supply of Homes for Sale – Holmes

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.



May



Months Supply		Prior Year	Percent Change
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	2.8	4.2	-33.3%
February 2017	2.6	3.8	-31.6%
March 2017	3.5	4.2	-16.7%
April 2017	4.0	4.6	-13.0%
May 2017	3.9	4.4	-11.4%
12-Month Avg*	3.2	4.0	-20.0%

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

Historical Months Supply of Homes for Sale – Holmes by Month

