

Monthly Indicators



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings were up 26.0 percent to 131 in Wayne County while down 30.0 percent to 14 in Holmes County. Pending Sales increased 44.9 percent to 129 in Wayne County and increased 35.7 percent to 19 in Holmes County. Inventory shrank 24.0 percent to 212 units in Wayne County and shrank 34.7 percent to 32 units in Holmes County.

Median Sales Price was up 2.1 percent to \$145,000 in Wayne County and down 33.8 percent to \$75,500 in Holmes County. Days on Market increased 8.7 percent to 75 days in Wayne County while decreased 35.8 percent to 79 days in Holmes County. Months Supply of Homes for Sale was down 24.2 percent to 2.5 months in Wayne County and was down 23.3 percent to 3.3 months in Holmes County, indicating that demand increased relative to supply.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high.

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Quick Facts

+ 10.2%	+ 2.1%	+ 10.0%	- 33.8%
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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		104	131	+ 26.0%	603	623	+ 3.3%
Pending Sales		89	129	+ 44.9%	504	552	+ 9.5%
Closed Sales		98	108	+ 10.2%	459	472	+ 2.8%
Days on Market Until Sale		69	75	+ 8.7%	83	82	- 1.2%
Median Sales Price		\$142,000	\$145,000	+ 2.1%	\$130,000	\$138,000	+ 6.2%
Average Sales Price		\$169,446	\$162,277	- 4.2%	\$147,671	\$154,262	+ 4.5%
Pct. of Orig. Price Received		95.5%	95.8%	+ 0.3%	94.1%	94.9%	+ 0.9%
Housing Affordability Index		216	203	- 6.0%	235	213	- 9.4%
Inventory of Homes for Sale		279	212	- 24.0%	--	--	--
Months Supply of Homes for Sale		3.3	2.5	- 24.2%	--	--	--

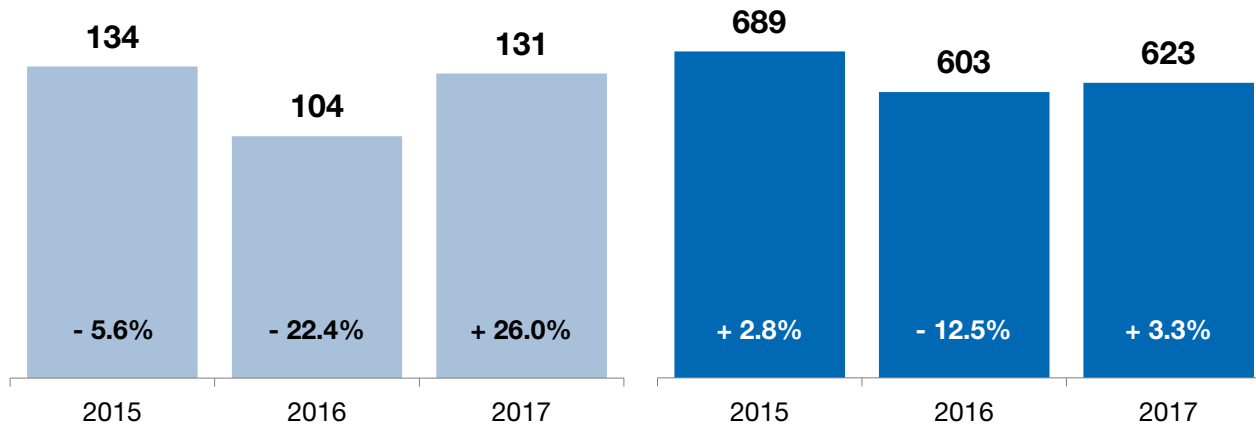
New Listings – Wayne

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



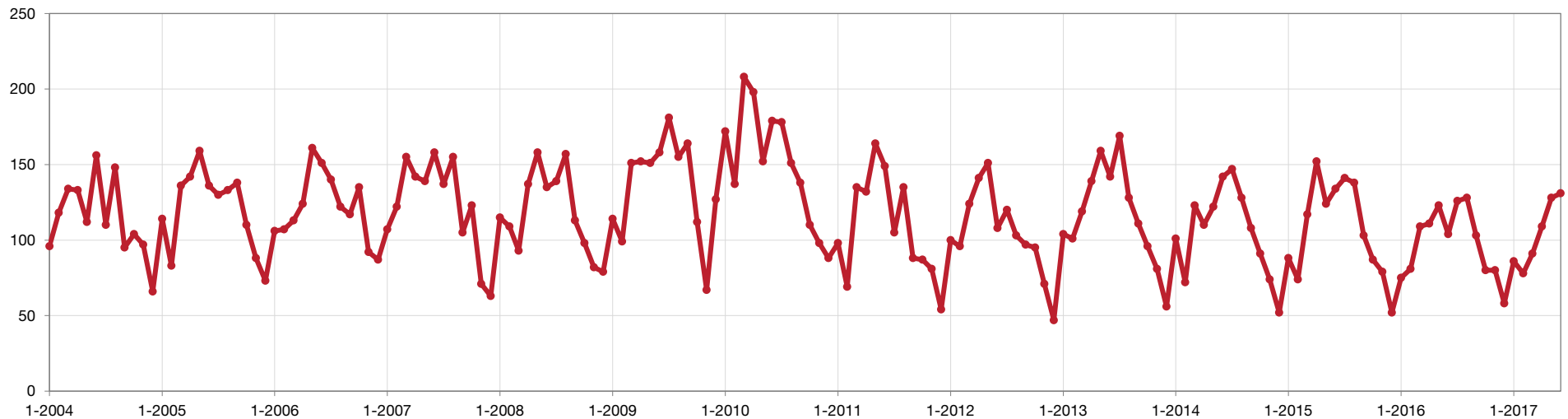
June

Year to Date



	New Listings	Prior Year	Percent Change
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	109	111	-1.8%
May 2017	128	123	+4.1%
June 2017	131	104	+26.0%
12-Month Avg	100	100	0.0%

Historical New Listings – Wayne by Month



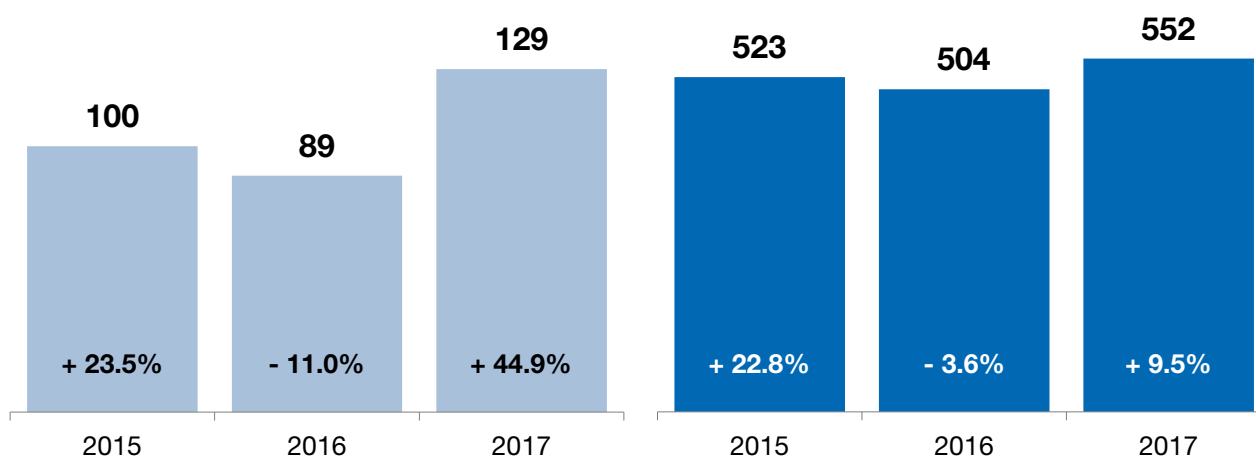
Pending Sales – Wayne

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



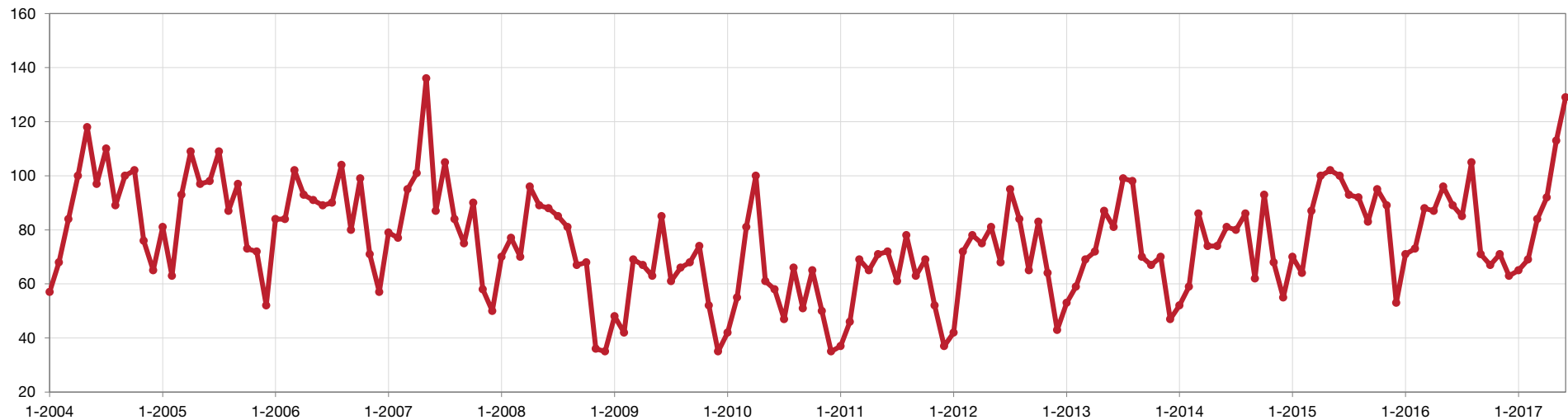
June

Year to Date



	Pending Sales	Prior Year	Percent Change
July 2016	85	93	-8.6%
August 2016	105	92	+14.1%
September 2016	71	83	-14.5%
October 2016	67	95	-29.5%
November 2016	71	89	-20.2%
December 2016	63	53	+18.9%
January 2017	65	71	-8.5%
February 2017	69	73	-5.5%
March 2017	84	88	-4.5%
April 2017	92	87	+5.7%
May 2017	113	96	+17.7%
June 2017	129	89	+44.9%
12-Month Avg	85	84	+1.2%

Historical Pending Sales – Wayne by Month

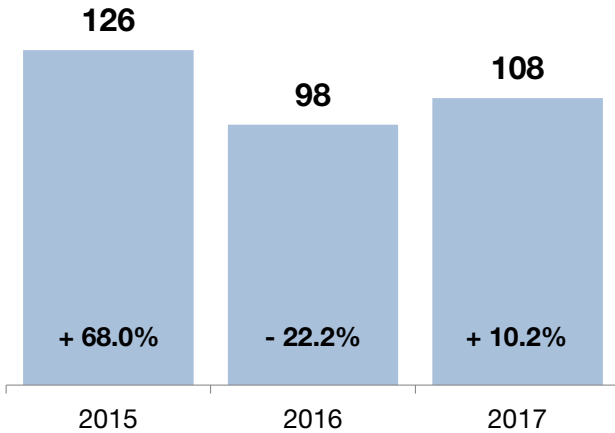


Closed Sales – Wayne

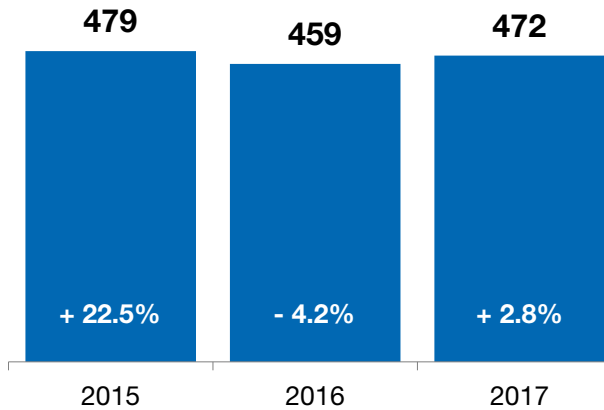
A count of the actual sales that closed in a given month.



June

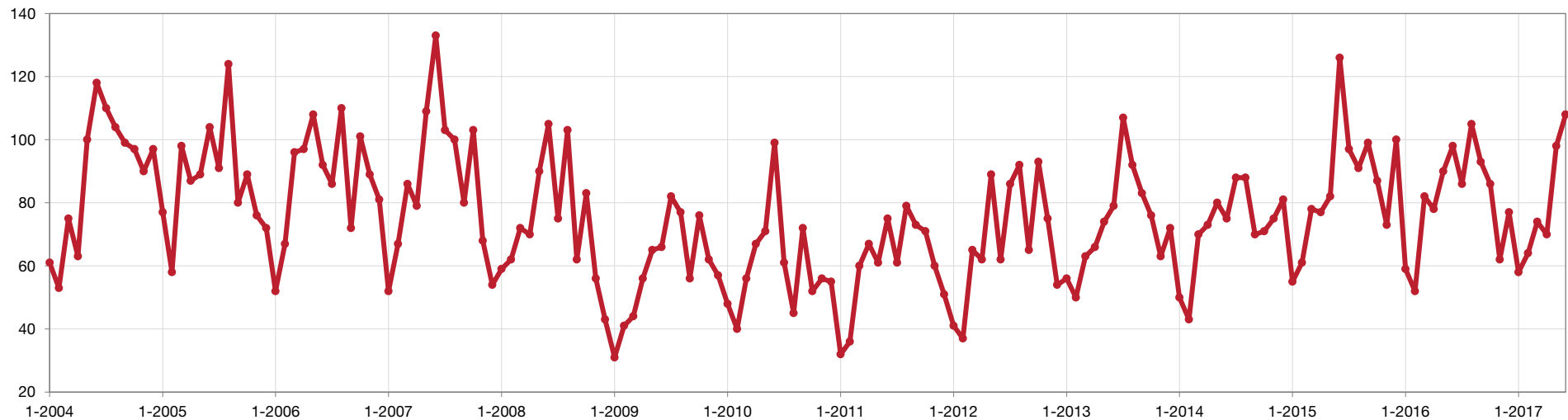


Year to Date



	Closed Sales	Prior Year	Percent Change
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	70	78	-10.3%
May 2017	98	90	+8.9%
June 2017	108	98	+10.2%
12-Month Avg	82	84	-2.4%

Historical Closed Sales – Wayne by Month



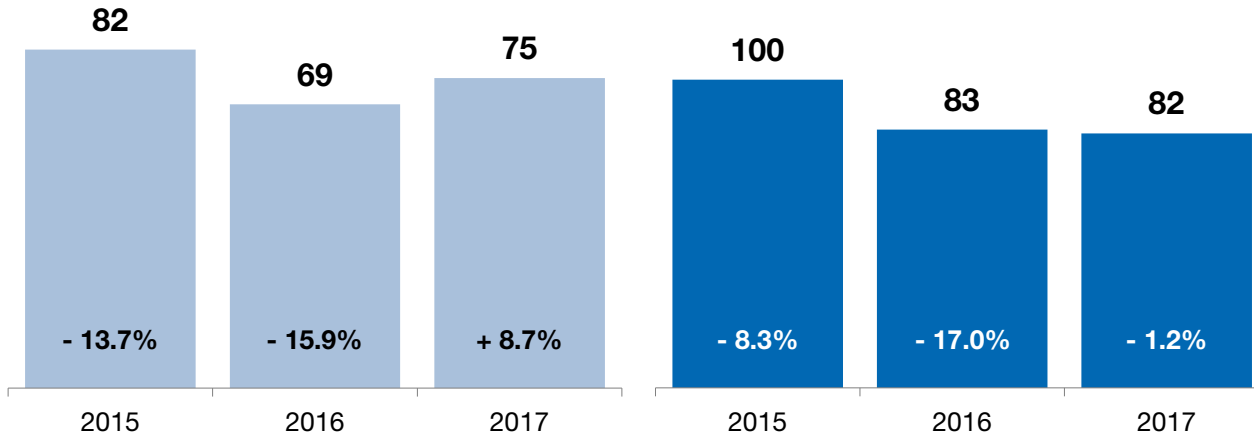
Days on Market Until Sale – Wayne

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



June

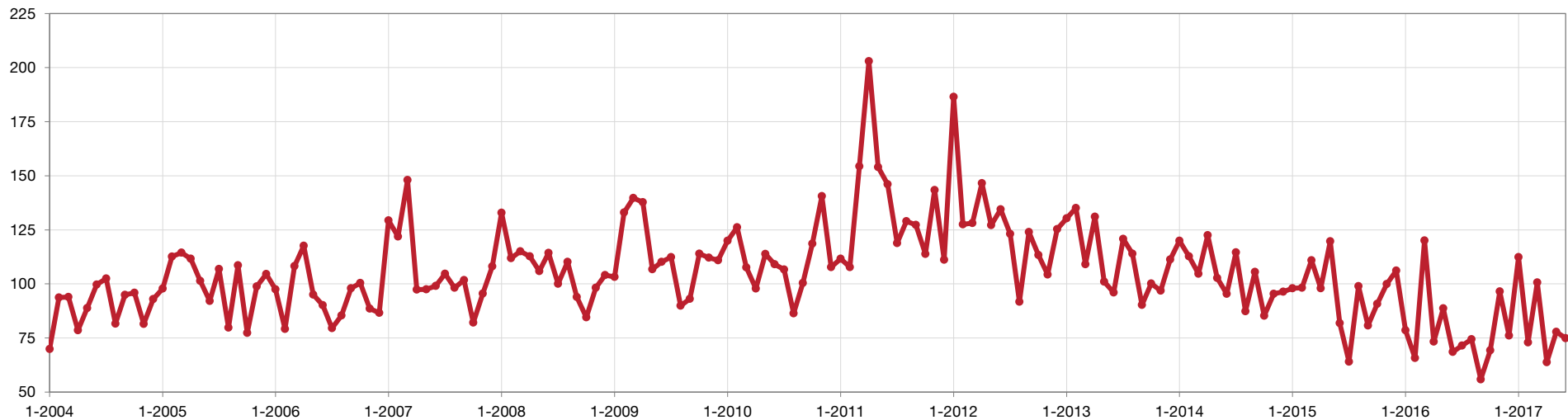
Year to Date



Days on Market	Prior Year	Percent Change	
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	78	89	-12.4%
June 2017	75	69	+8.7%
12-Month Avg*	77	87	-11.5%

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

Historical Days on Market Until Sale – Wayne by Month

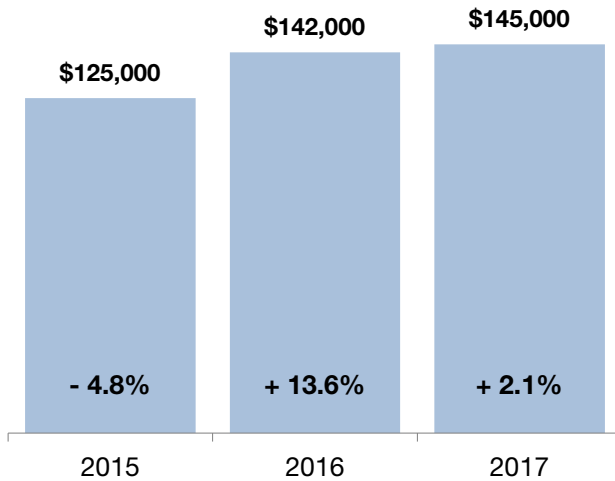


Median Sales Price – Wayne

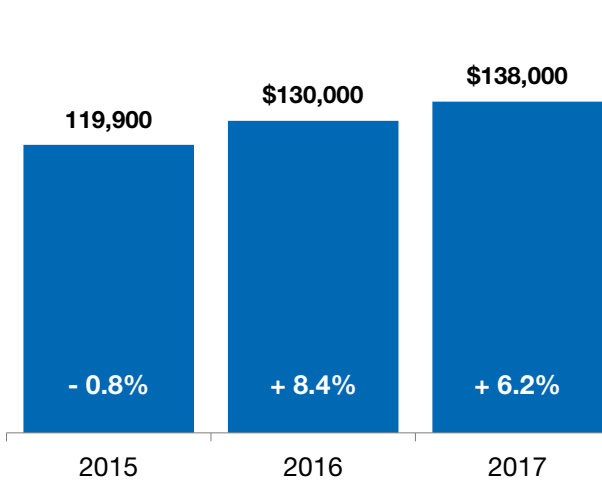
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



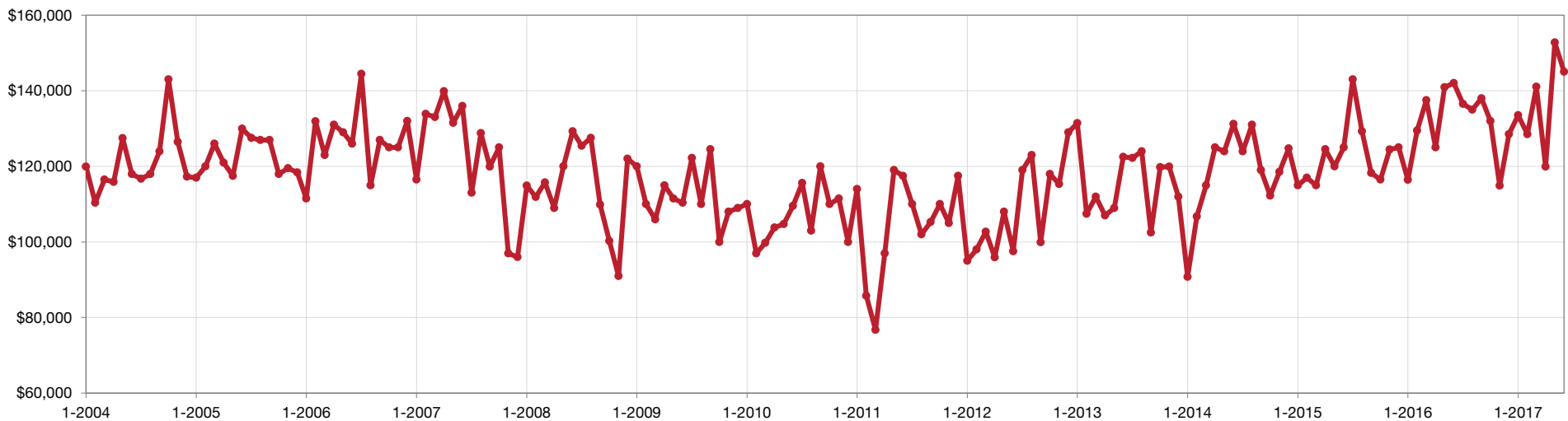
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$152,750	\$140,950	+8.4%
June 2017	\$145,000	\$142,000	+2.1%
12-Month Avg*	\$134,000	\$128,500	+4.3%

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

Historical Median Sales Price – Wayne by Month



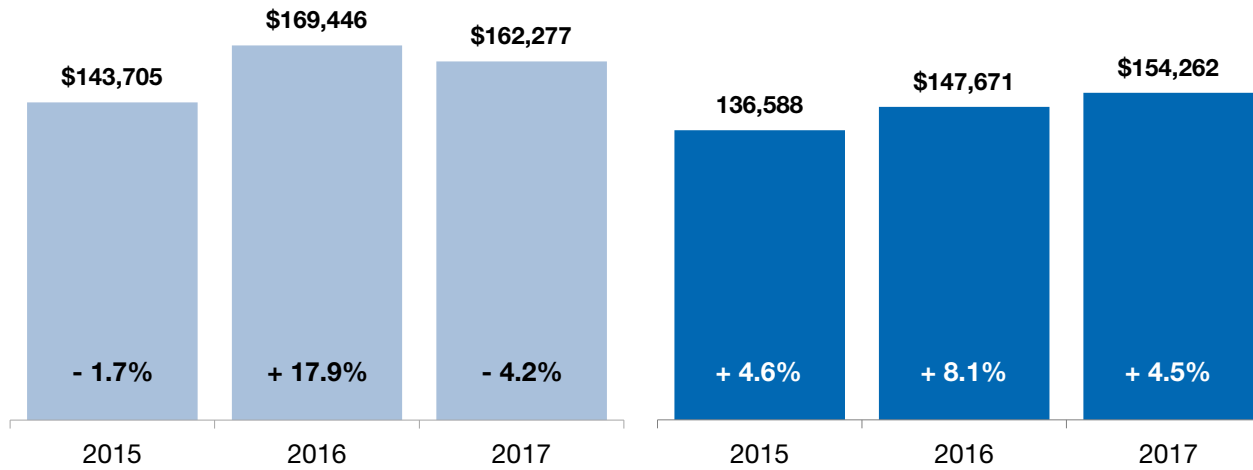
Average Sales Price – Wayne

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



June

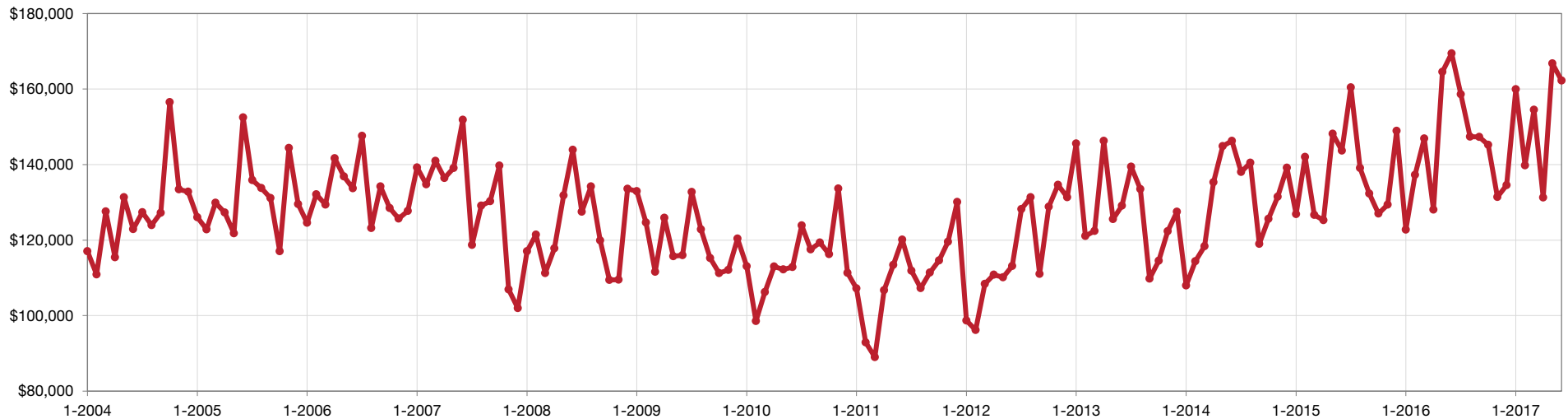
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$166,781	\$164,573	+1.3%
June 2017	\$162,277	\$169,446	-4.2%
12-Month Avg*	\$149,508	\$143,662	+4.1%

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

Historical Average Sales Price – Wayne by Month



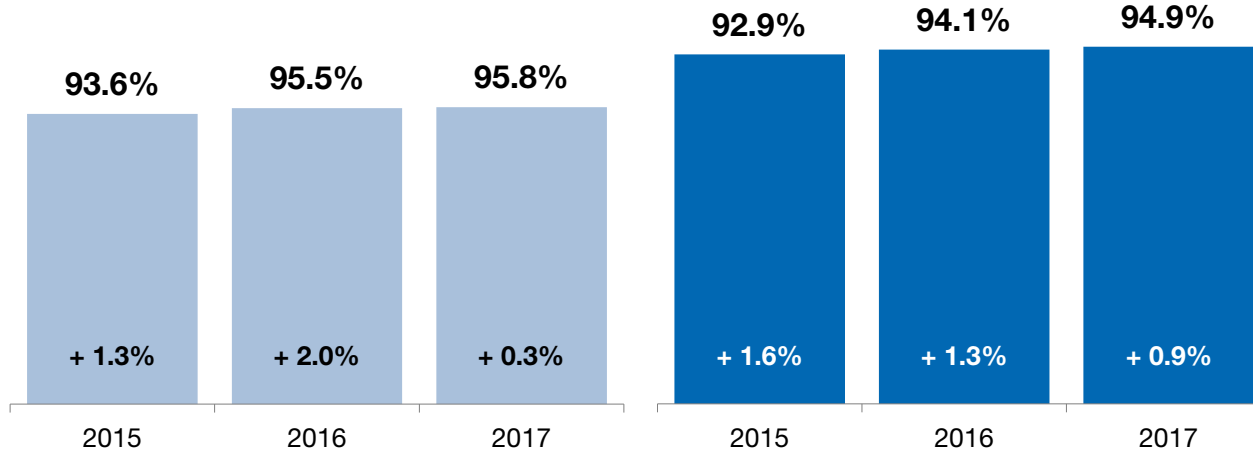
Percent of Original List Price Received – Wayne

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.



June

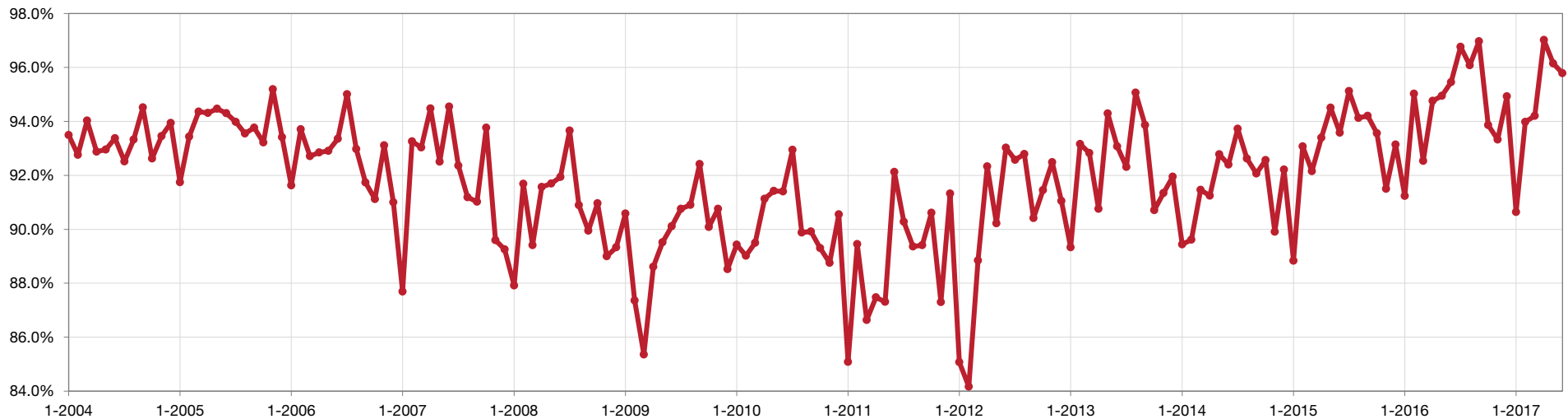
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2017	95.8%	95.5%	+0.3%
12-Month Avg*	95.2%	93.9%	+1.4%

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

Historical Percent of Original List Price Received – Wayne by Month



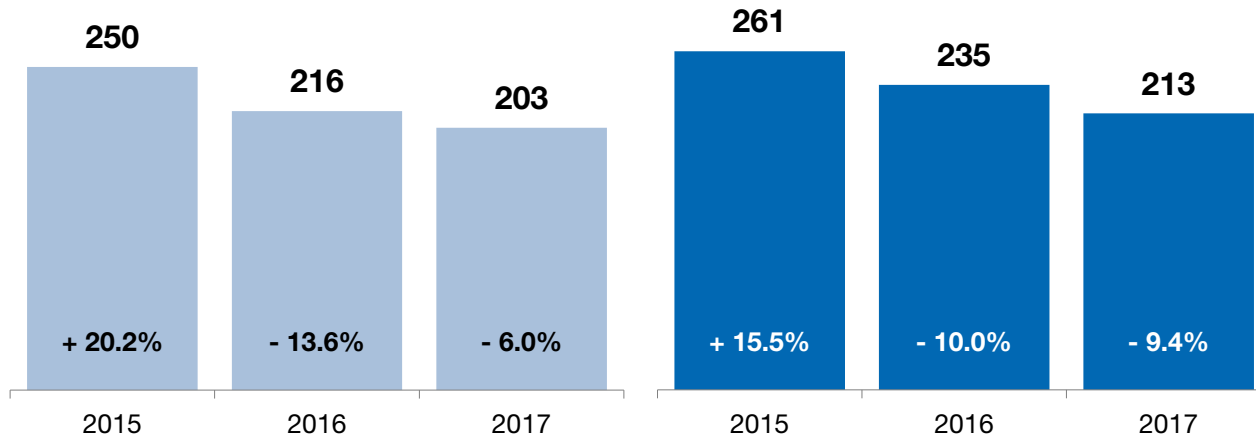
Housing Affordability Index – Wayne

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.



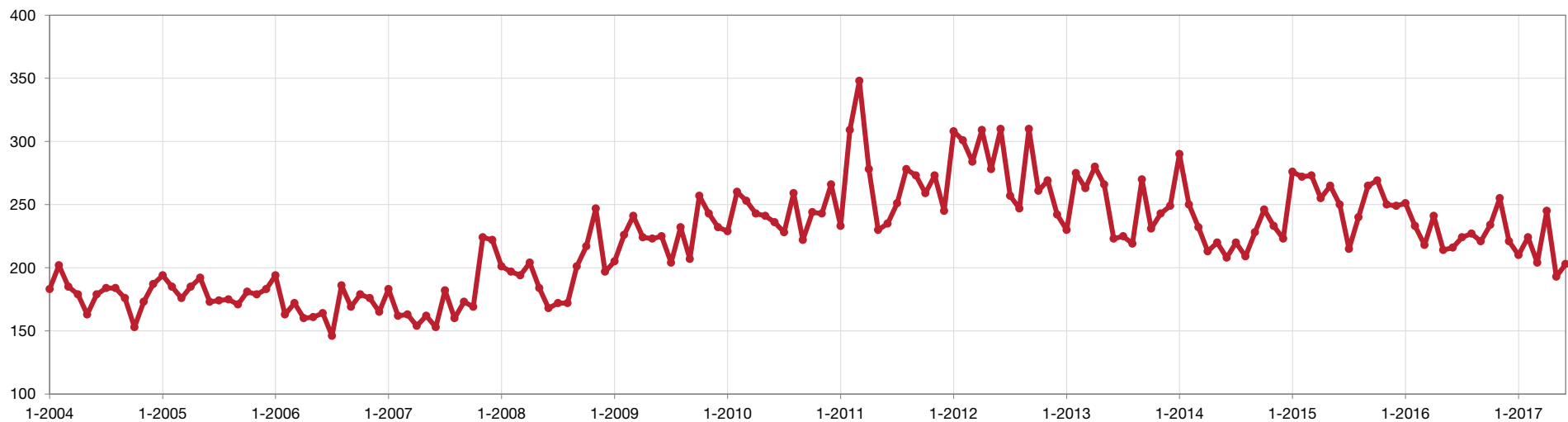
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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	193	214	-9.8%
June 2017	203	216	-6.0%
12-Month Avg	222	238	-6.7%

Historical Housing Affordability Index – Wayne by Month

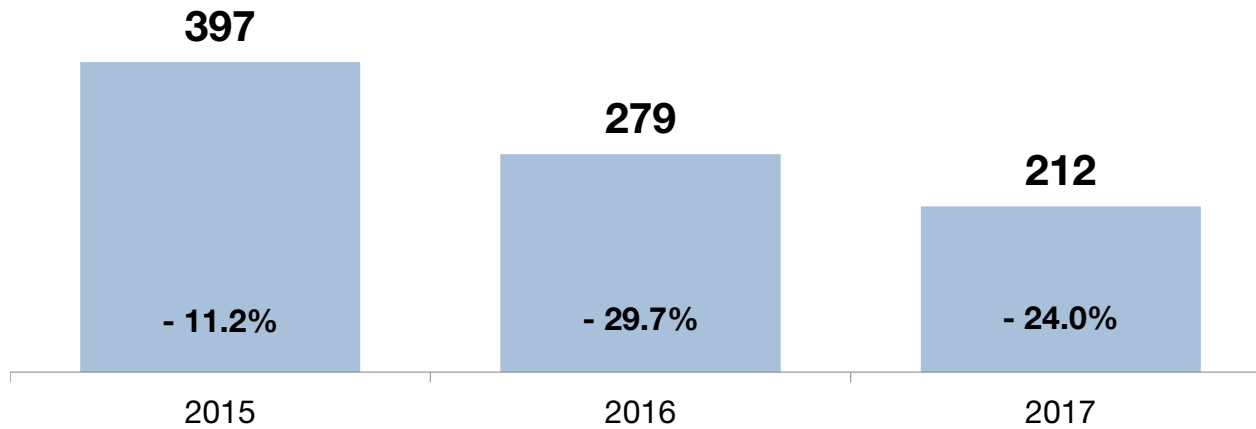


Inventory of Homes for Sale – Wayne

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

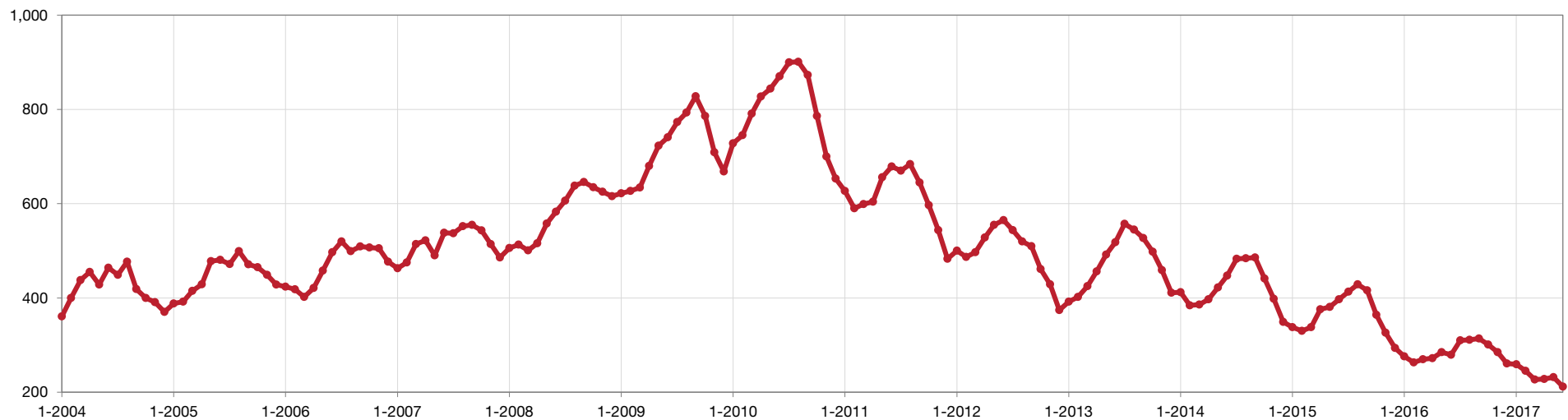


June



Homes for Sale		Prior Year	Percent Change
July 2016	310	413	-24.9%
August 2016	311	429	-27.5%
September 2016	314	416	-24.5%
October 2016	301	364	-17.3%
November 2016	285	326	-12.6%
December 2016	261	294	-11.2%
January 2017	259	276	-6.2%
February 2017	245	263	-6.8%
March 2017	227	270	-15.9%
April 2017	228	272	-16.2%
May 2017	232	285	-18.6%
June 2017	212	279	-24.0%
12-Month Avg	265	324	-18.2%

Historical Inventory of Homes for Sale – Wayne by Month

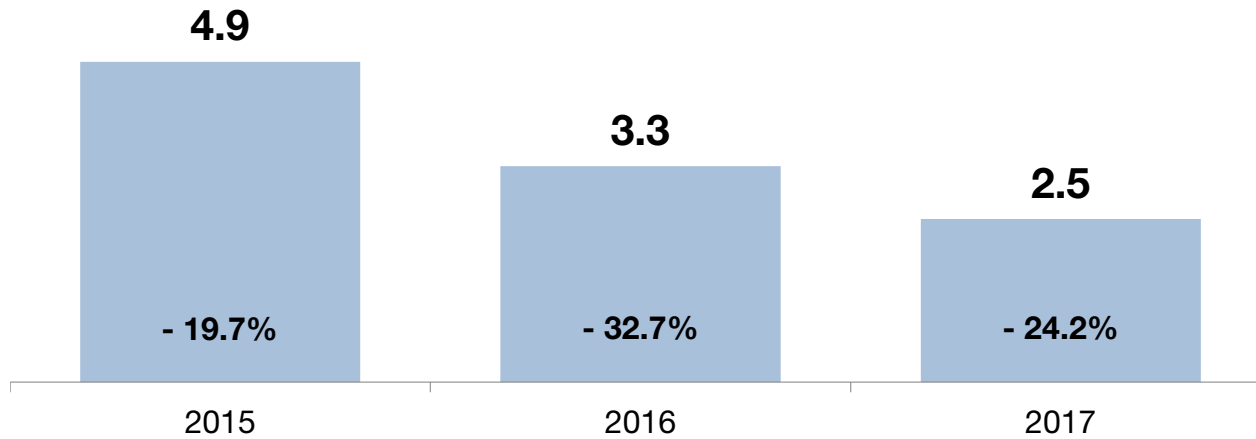


Months Supply of Homes for Sale – Wayne

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.



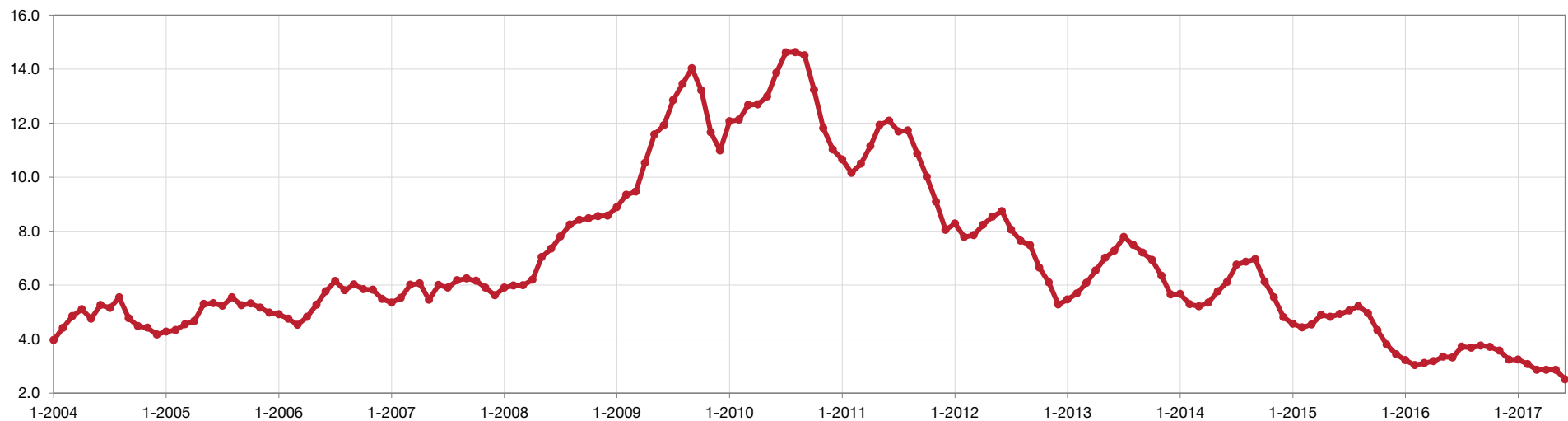
June



Months Supply		Prior Year	Percent Change
July 2016	3.7	5.1	-27.5%
August 2016	3.7	5.2	-28.8%
September 2016	3.8	5.0	-24.0%
October 2016	3.7	4.3	-14.0%
November 2016	3.6	3.8	-5.3%
December 2016	3.2	3.4	-5.9%
January 2017	3.2	3.2	0.0%
February 2017	3.1	3.0	+3.3%
March 2017	2.9	3.1	-6.5%
April 2017	2.9	3.2	-9.4%
May 2017	2.9	3.4	-14.7%
June 2017	2.5	3.3	-24.2%
12-Month Avg*	3.3	3.8	-13.2%

* Months Supply for all properties from July 2016 through June 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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		20	14	- 30.0%	89	75	- 15.7%
Pending Sales		14	19	+ 35.7%	64	55	- 14.1%
Closed Sales		10	11	+ 10.0%	59	45	- 23.7%
Days on Market		123	79	- 35.8%	88	80	- 9.1%
Median Sales Price		\$114,000	\$75,500	- 33.8%	\$124,000	\$105,000	- 15.3%
Average Sales Price		\$125,778	\$111,238	- 11.6%	\$141,828	\$173,808	+ 22.5%
Pct. of Orig. Price Received		94.7%	91.4%	- 3.5%	93.1%	93.6%	+ 0.5%
Housing Affordability Index		238	345	+ 45.0%	218	248	+ 13.8%
Inventory of Homes for Sale		49	32	- 34.7%	--	--	--
Months Supply of Homes for Sale		4.3	3.3	- 23.3%	--	--	--

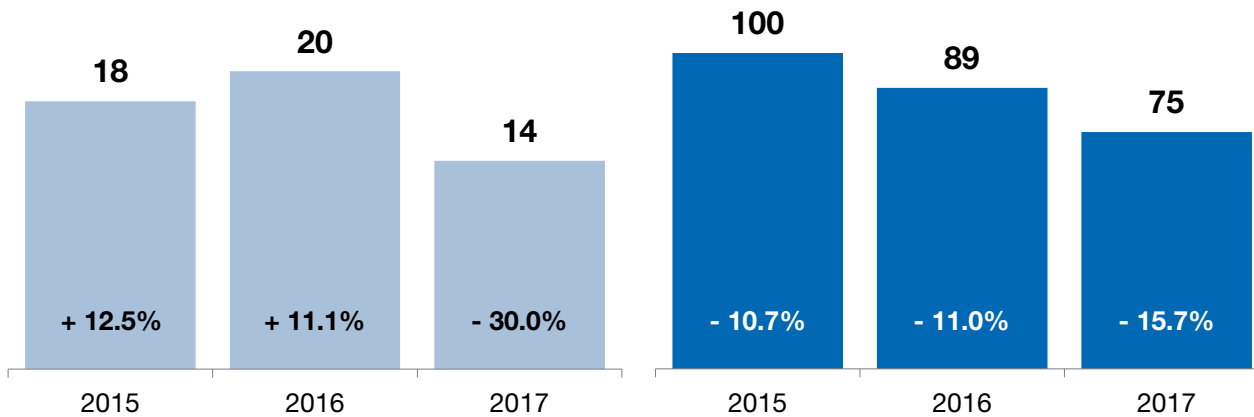
New Listings – Holmes

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



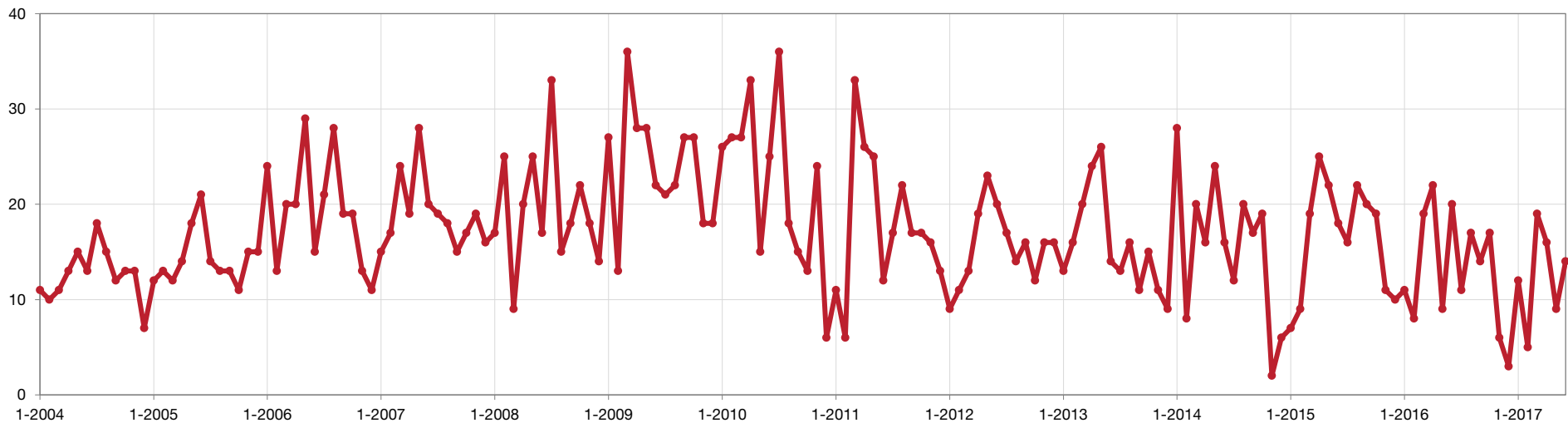
June

Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2017	14	20	-30.0%
12-Month Avg	12	16	-25.0%

Historical New Listings – Holmes by Month



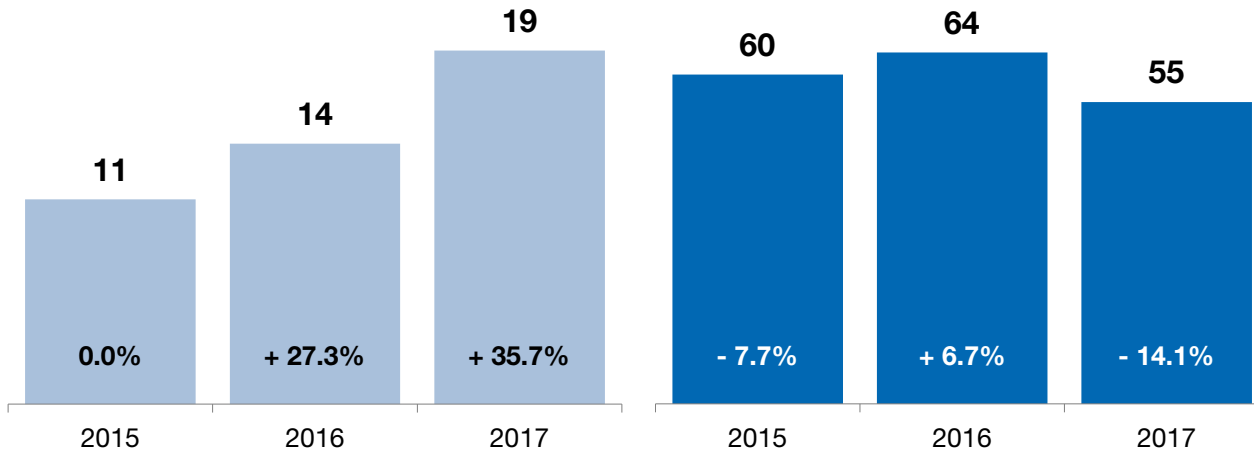
Pending Sales – Holmes

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



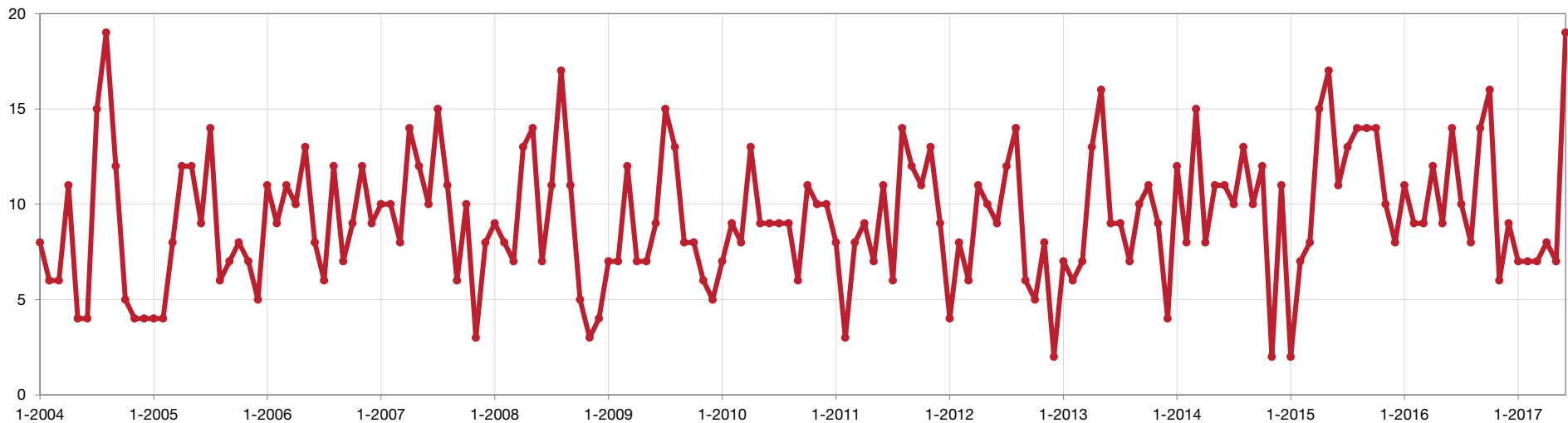
June

Year to Date



Pending Sales		Prior Year	Percent Change
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	8	12	-33.3%
May 2017	7	9	-22.2%
June 2017	19	14	+35.7%
12-Month Avg	10	11	-9.1%

Historical Pending Sales – Holmes by Month

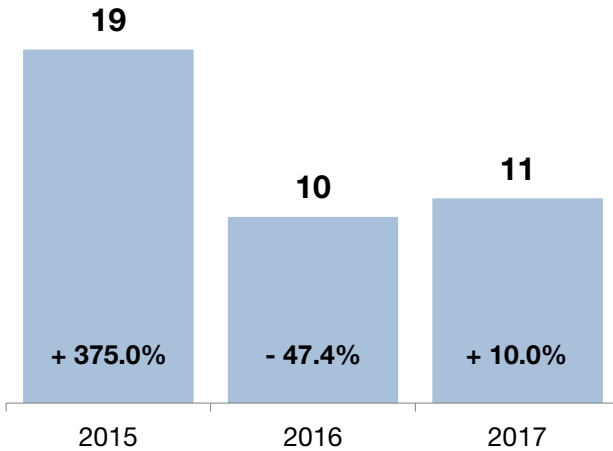


Closed Sales – Holmes

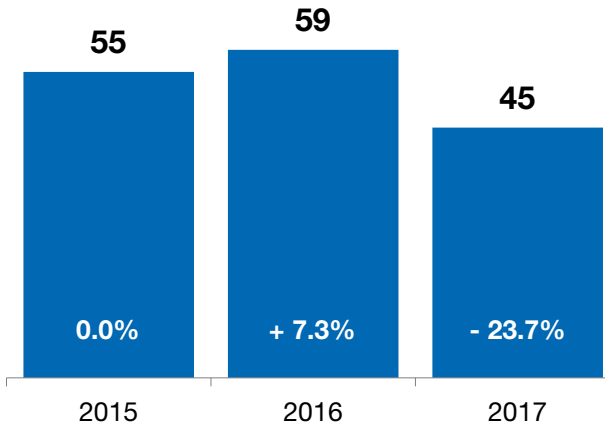
A count of the actual sales that closed in a given month.



June

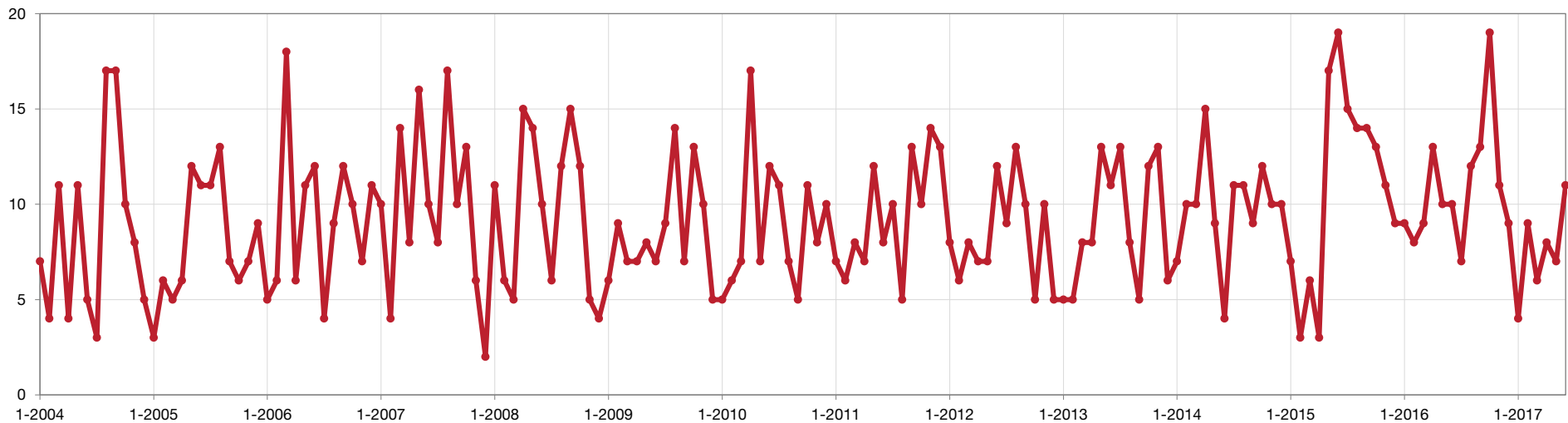


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2017	11	10	+10.0%
12-Month Avg	10	11	-9.1%

Historical Closed Sales – Holmes by Month



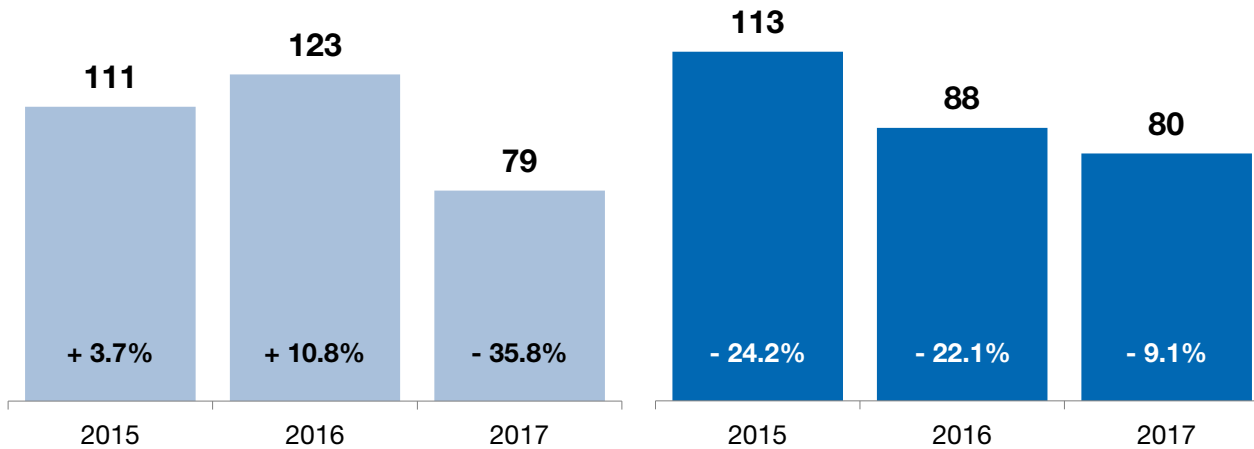
Days on Market Until Sale – Holmes

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



June

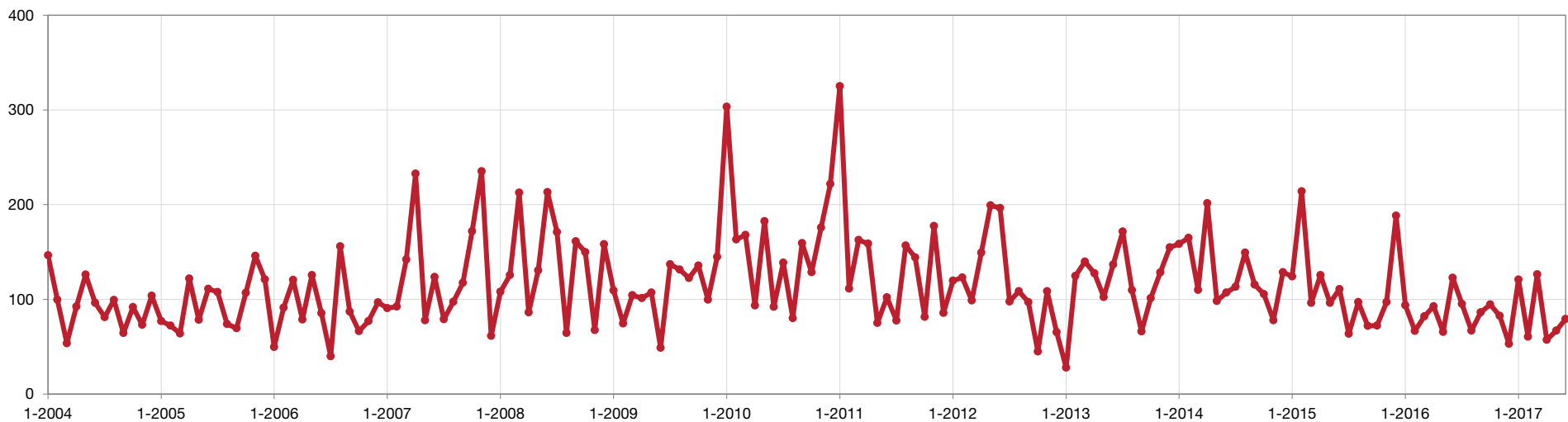
Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2017	79	123	-35.8%
12-Month Avg*	77	87	-11.5%

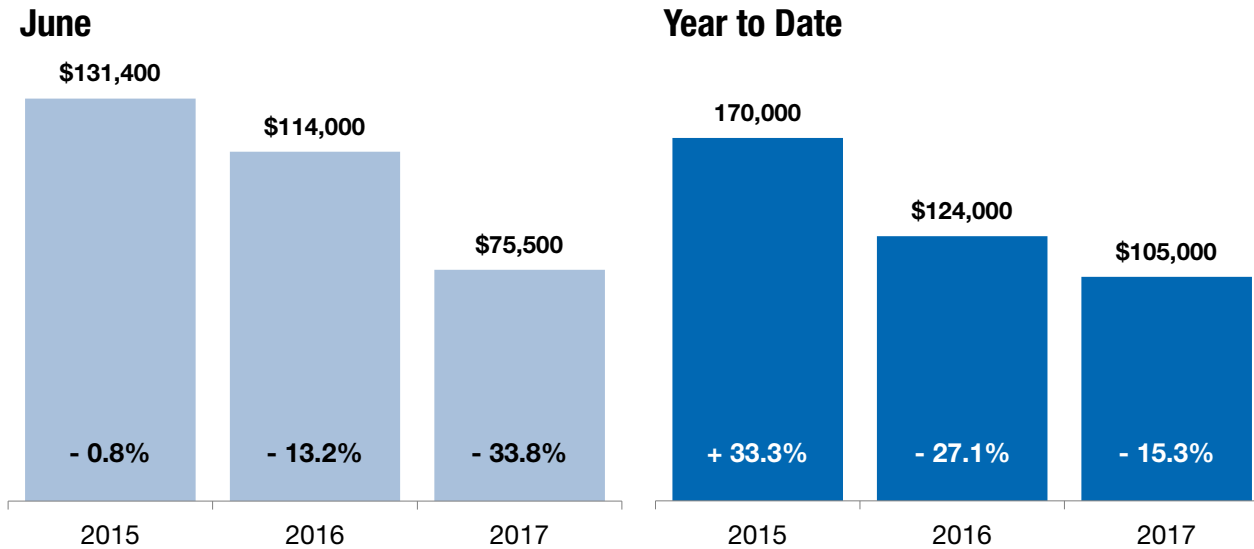
* Days on Market for all properties from July 2016 through June 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



Median Sales Price – Holmes

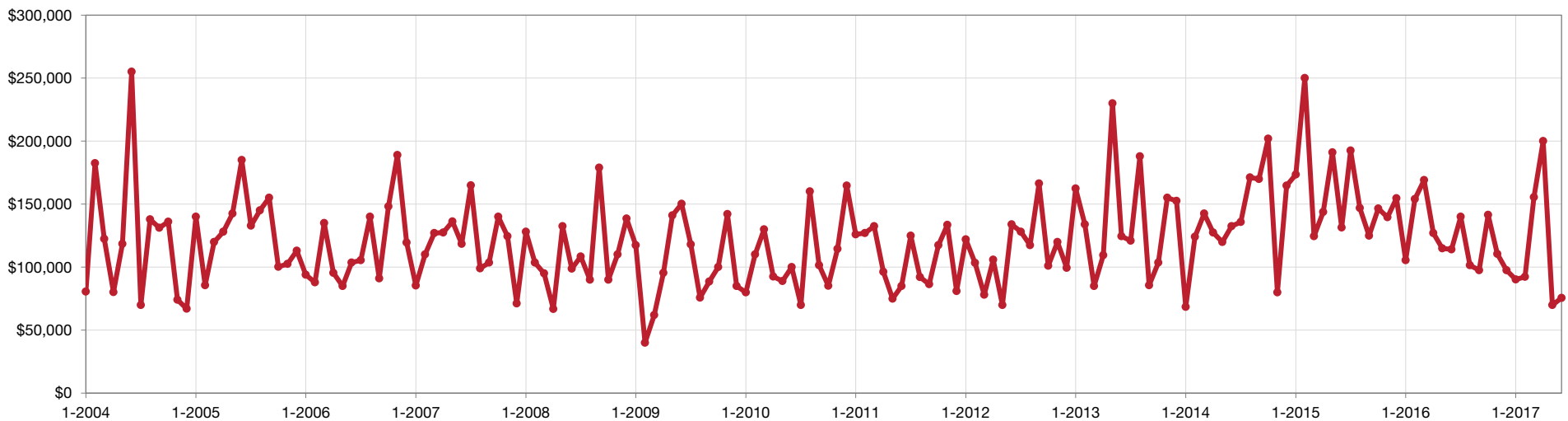
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



	Median Sales Price	Prior Year	Percent Change
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%
June 2017	\$75,500	\$114,000	-33.8%
12-Month Avg*	\$134,000	\$128,500	+4.3%

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

Historical Median Sales Price – Holmes by Month



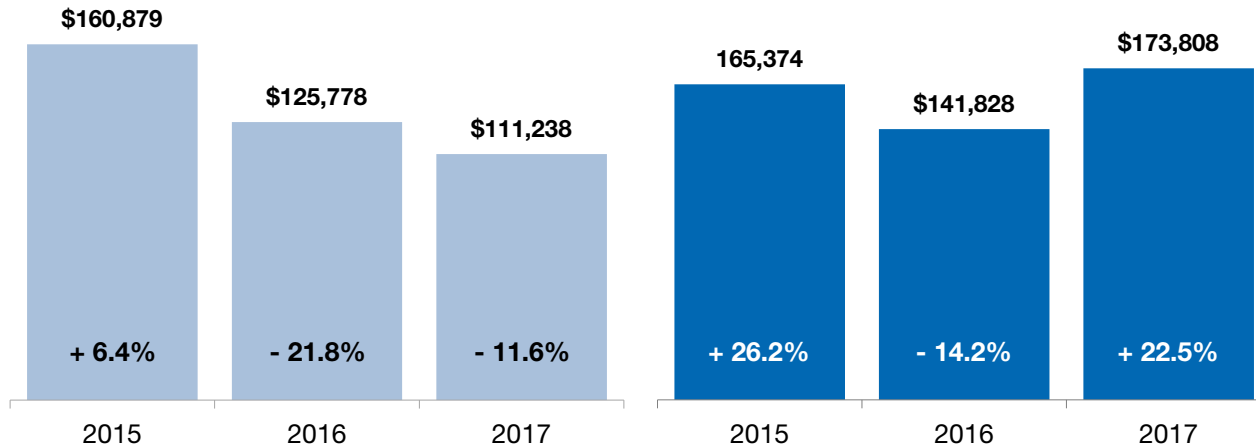
Average Sales Price – Holmes

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



June

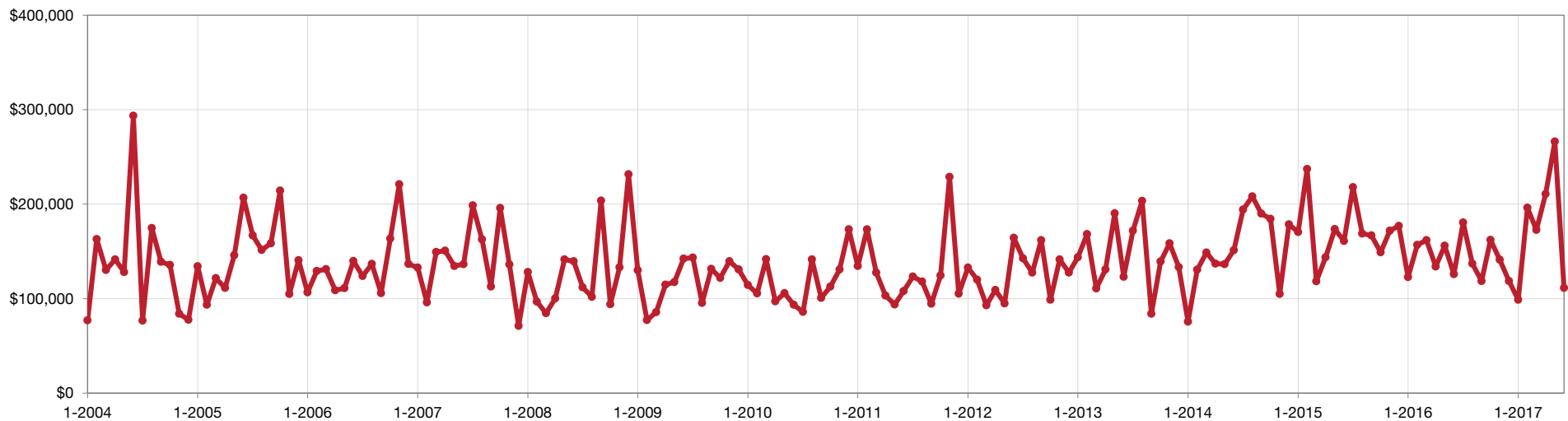
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2017	\$111,238	\$125,778	-11.6%
12-Month Avg*	\$149,508	\$143,662	+4.1%

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

Historical Average Sales Price – Holmes by Month



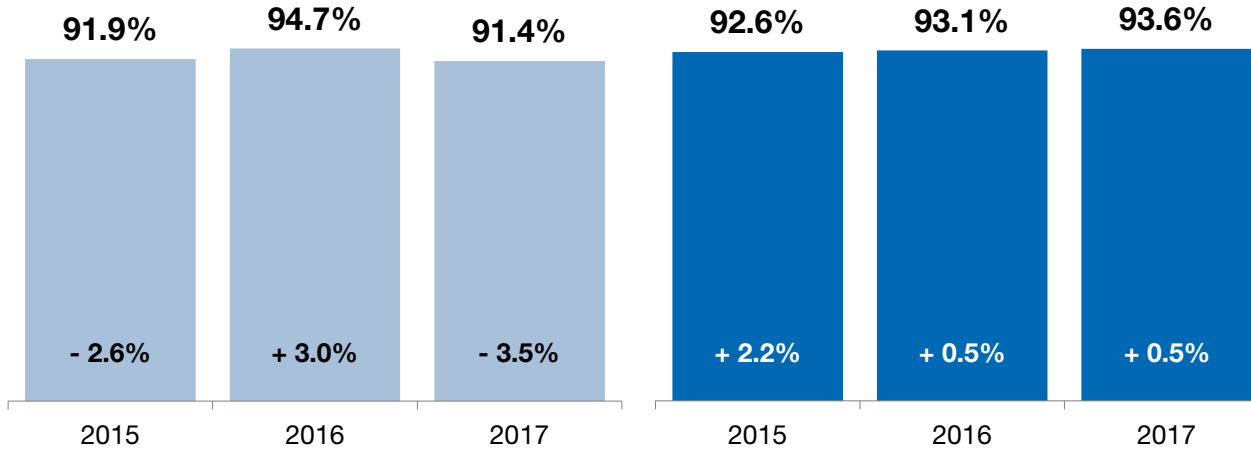
Percent of Original List Price Received – Holmes

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.



June

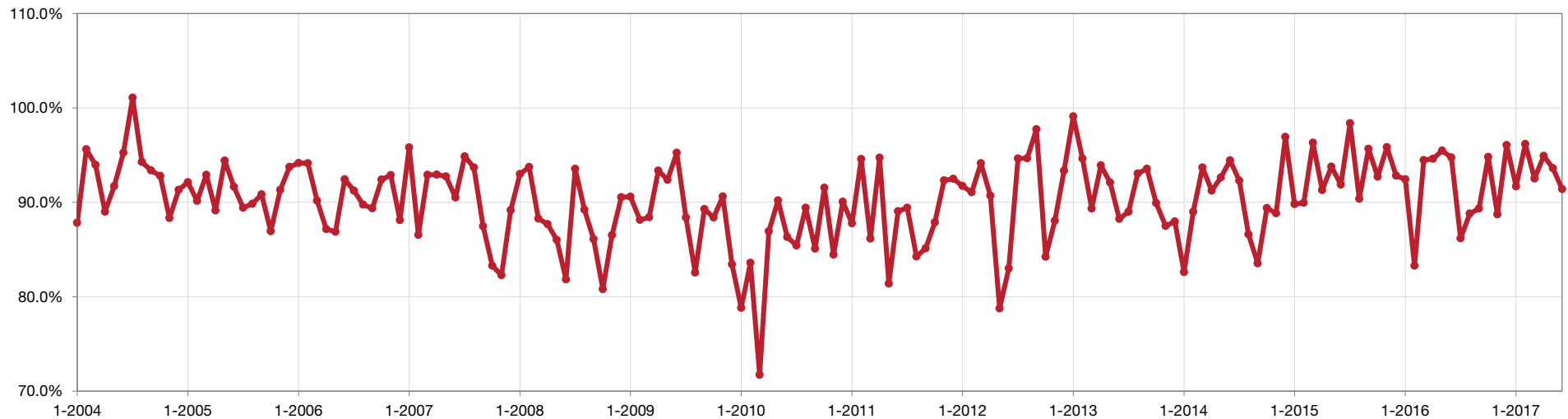
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2017	91.4%	94.7%	-3.5%
12-Month Avg*	95.2%	93.9%	+1.4%

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

Historical Percent of Original List Price Received – Holmes by Month



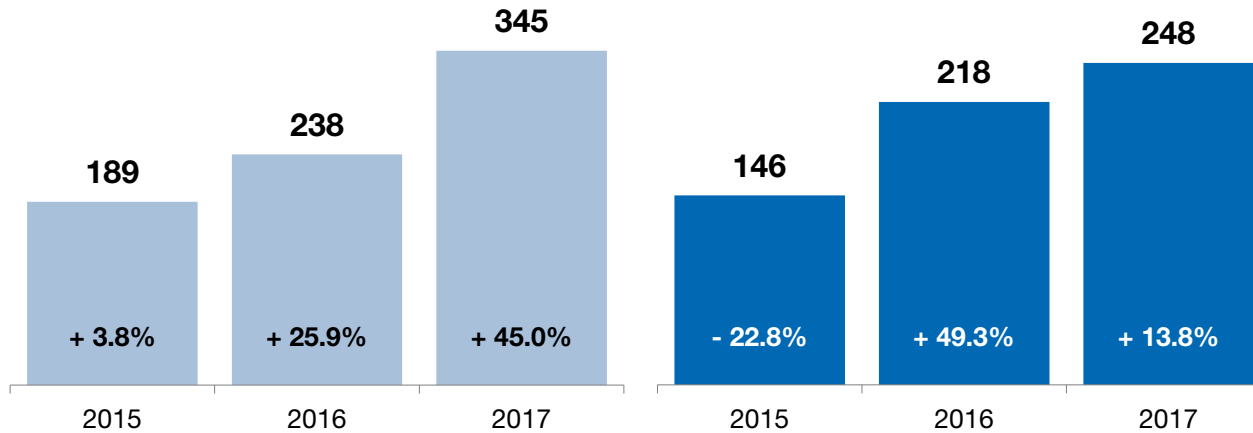
Housing Affordability Index – Holmes

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.



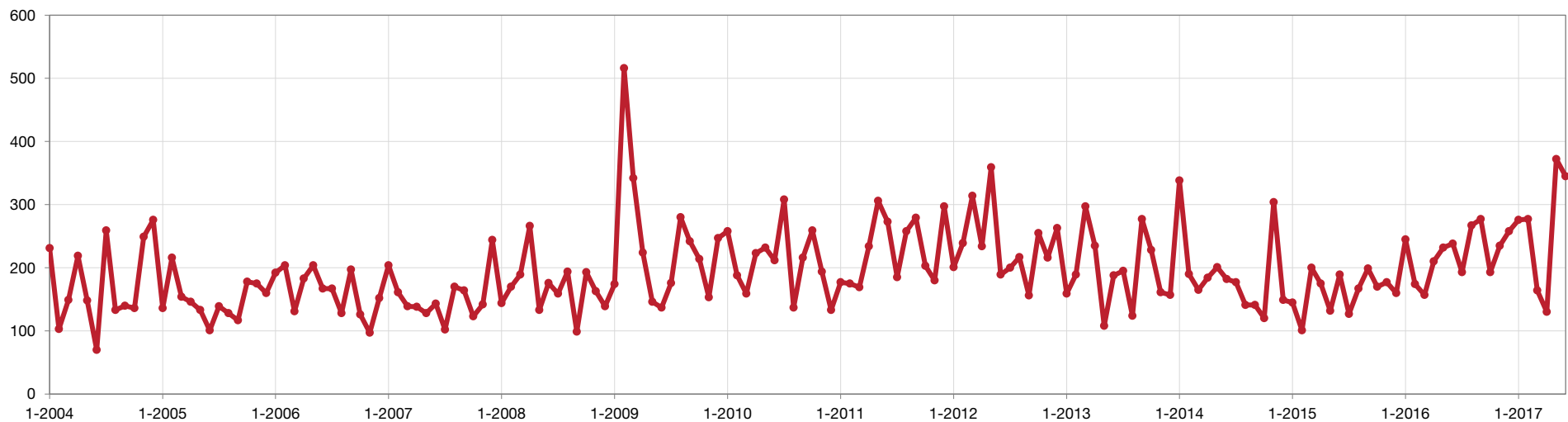
June

Year to Date



Affordability Index	Prior Year	Percent Change
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%
March 2017	157	+4.5%
April 2017	210	-38.1%
May 2017	232	+60.3%
June 2017	238	+45.0%
12-Month Avg	188	+32.4%

Historical Housing Affordability Index – Holmes by Month

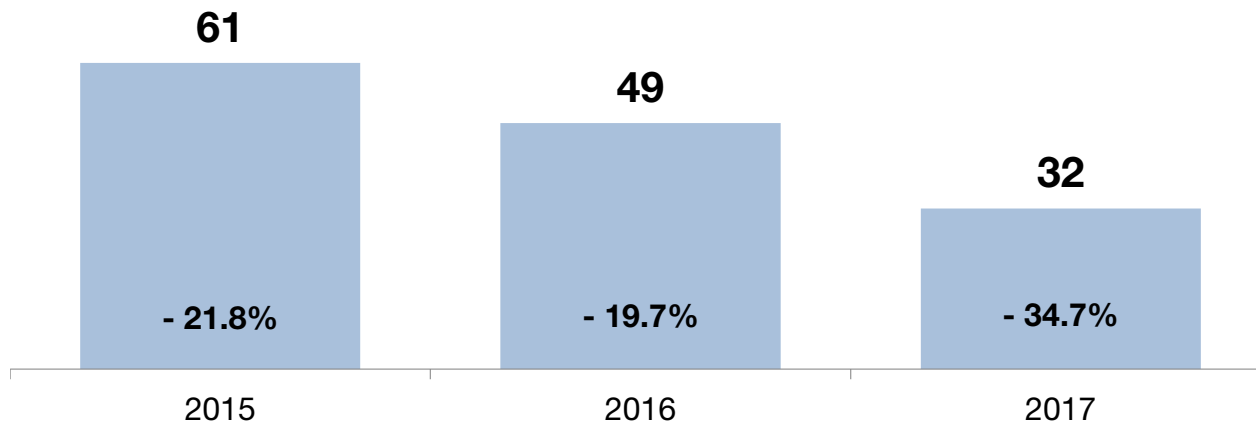


Inventory of Homes for Sale – Holmes

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



June



Homes for Sale		Prior Year	Percent Change
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	40	54	-25.9%
May 2017	41	49	-16.3%
June 2017	32	49	-34.7%
12-Month Avg	38	56	-32.1%

Historical Inventory of Homes for Sale – Holmes by Month

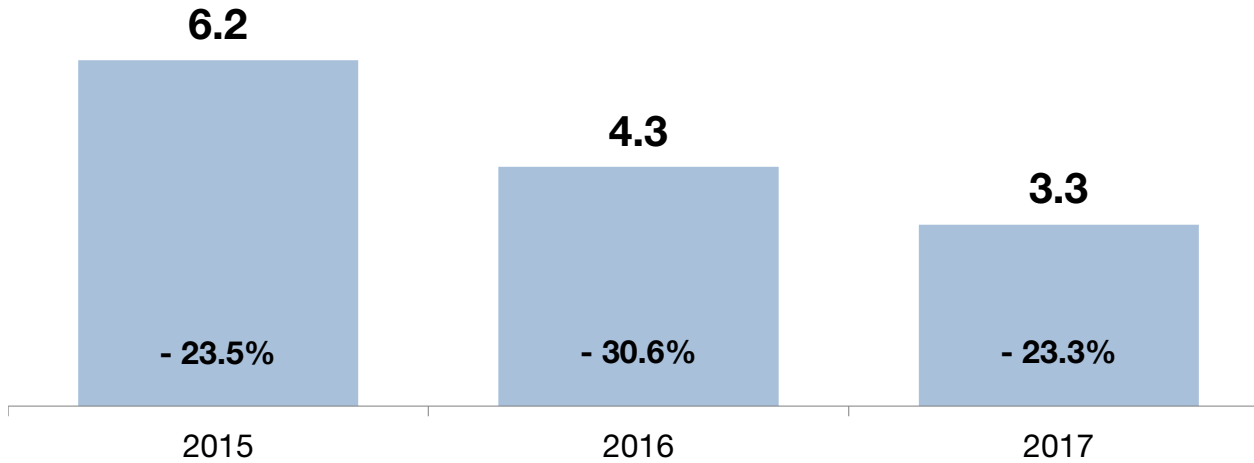


Months Supply of Homes for Sale – Holmes

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.



June



Months Supply		Prior Year	Percent Change
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	4.2	4.6	-8.7%
May 2017	4.4	4.4	0.0%
June 2017	3.3	4.3	-23.3%
12-Month Avg*	3.3	3.8	-13.2%

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

Historical Months Supply of Homes for Sale – Holmes by Month

