

# Monthly Indicators



## July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings were down 17.5 percent to 104 in Wayne County while up 45.5 percent to 16 in Holmes County. Pending Sales increased 24.7 percent to 106 in Wayne County and increased 20.0 percent to 12 in Holmes County. Inventory shrank 30.3 percent to 216 units in Wayne County and shrank 20.8 percent to 38 units in Holmes County.

Median Sales Price was up 4.4 percent to \$142,500 in Wayne County and down 17.9 percent to \$115,000 in Holmes County. Days on Market increased 2.8 percent to 73 days in Wayne County and increased 71.6 percent to 163 days in Holmes County. Months Supply of Homes for Sale was down 29.7 percent to 2.6 months in Wayne County and was down 7.0 percent to 4.0 months in Holmes County.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

## Contents

	Wayne County	Holmes County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

## Quick Facts

+ 2.3%	+ 4.4%	+ 57.1%	- 17.9%
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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		126	<b>104</b>	- 17.5%	729	<b>732</b>	+ 0.4%
<b>Pending Sales</b>		85	<b>106</b>	+ 24.7%	589	<b>635</b>	+ 7.8%
<b>Closed Sales</b>		86	<b>88</b>	+ 2.3%	545	<b>565</b>	+ 3.7%
<b>Days on Market Until Sale</b>		71	<b>73</b>	+ 2.8%	82	<b>81</b>	- 1.2%
<b>Median Sales Price</b>		\$136,500	<b>\$142,500</b>	+ 4.4%	\$132,000	<b>\$138,900</b>	+ 5.2%
<b>Average Sales Price</b>		\$158,618	<b>\$155,780</b>	- 1.8%	\$149,386	<b>\$154,341</b>	+ 3.3%
<b>Pct. of Orig. Price Received</b>		96.8%	<b>95.5%</b>	- 1.3%	94.5%	<b>95.0%</b>	+ 0.5%
<b>Housing Affordability Index</b>		224	<b>208</b>	- 7.1%	232	<b>213</b>	- 8.2%
<b>Inventory of Homes for Sale</b>		310	<b>216</b>	- 30.3%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.7	<b>2.6</b>	- 29.7%	--	<b>--</b>	--

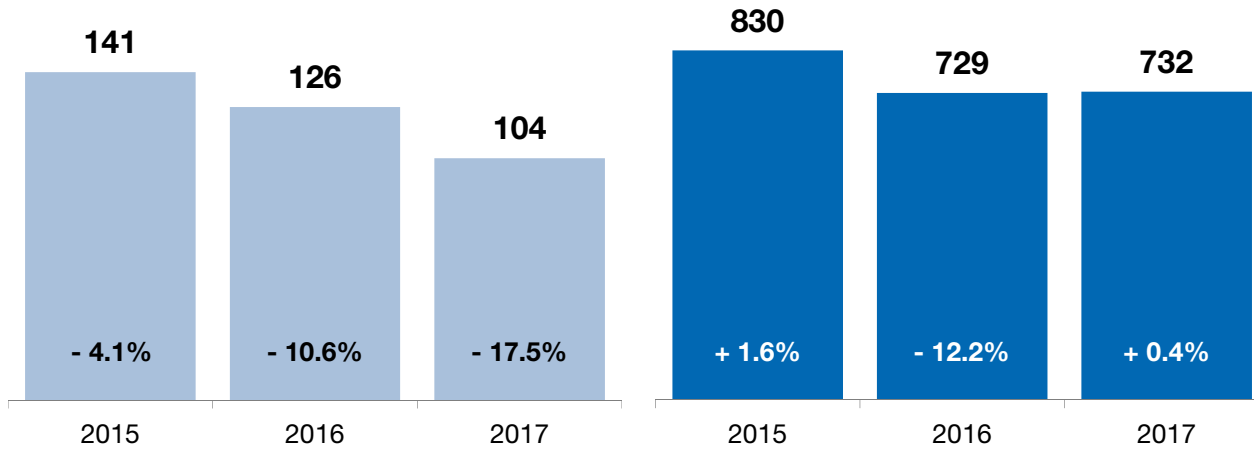
# New Listings – Wayne

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



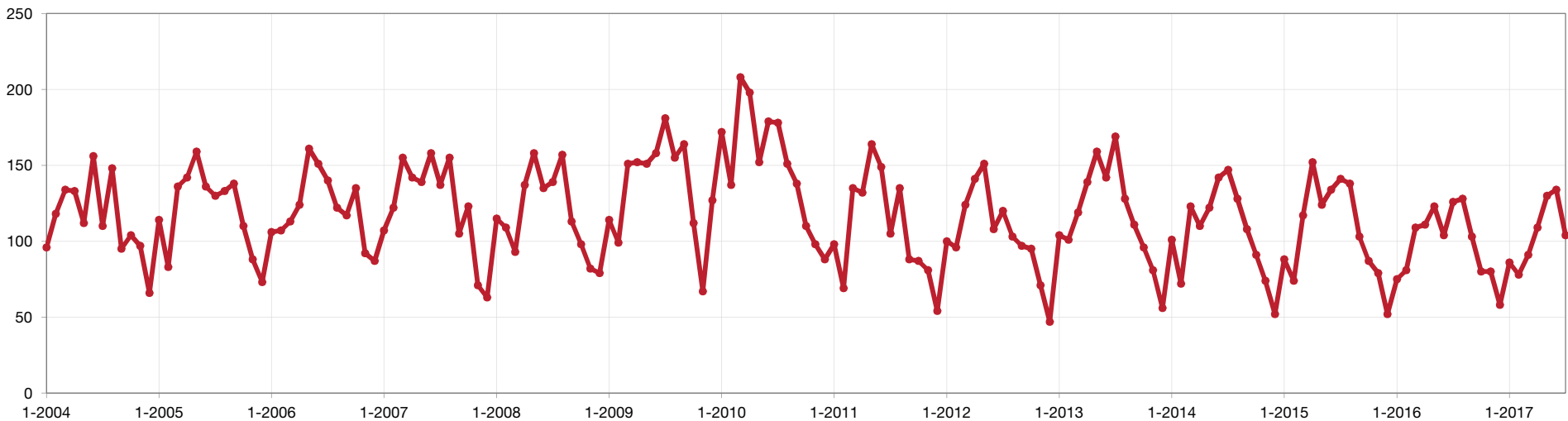
## July

## Year to Date



	New Listings	Prior Year	Percent Change
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	130	123	+5.7%
June 2017	134	104	+28.8%
<b>July 2017</b>	<b>104</b>	<b>126</b>	<b>-17.5%</b>
12-Month Avg	98	99	-1.0%

## Historical New Listings – Wayne by Month



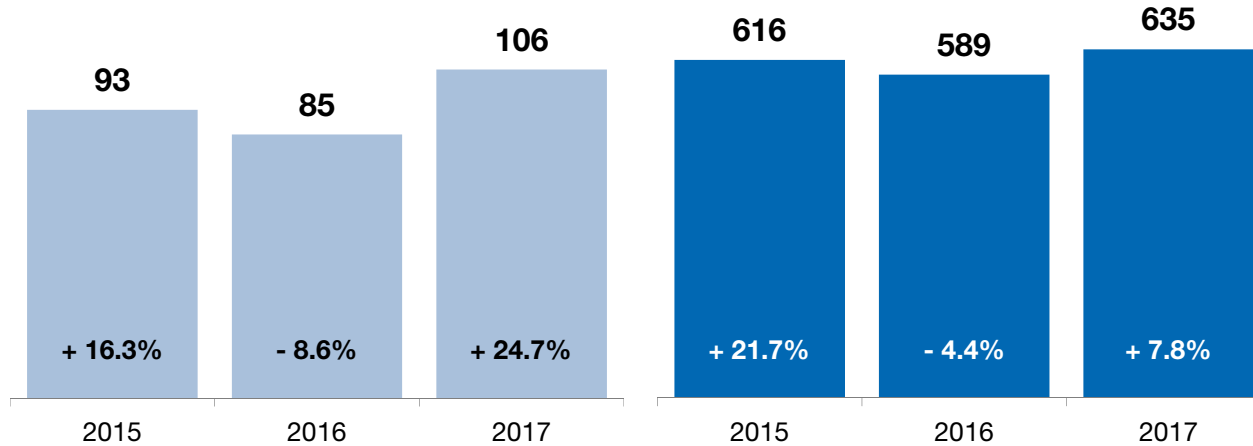
# Pending Sales – Wayne

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



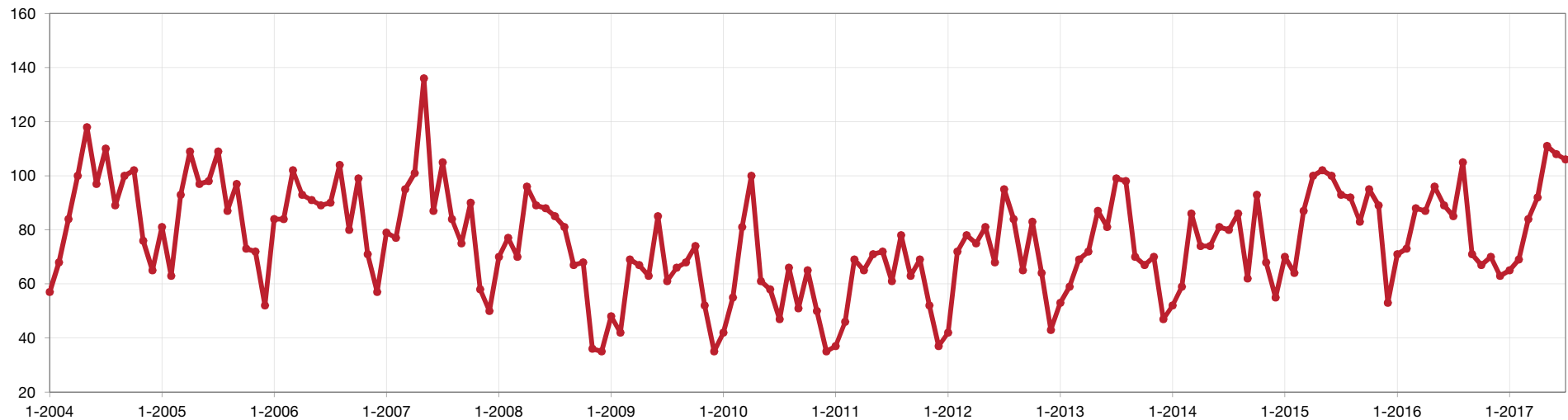
## July

## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2016	105	92	+14.1%
September 2016	71	83	-14.5%
October 2016	67	95	-29.5%
November 2016	70	89	-21.3%
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	111	96	+15.6%
June 2017	108	89	+21.3%
<b>July 2017</b>	<b>106</b>	<b>85</b>	<b>+24.7%</b>
12-Month Avg	84	83	+1.2%

## Historical Pending Sales – Wayne by Month



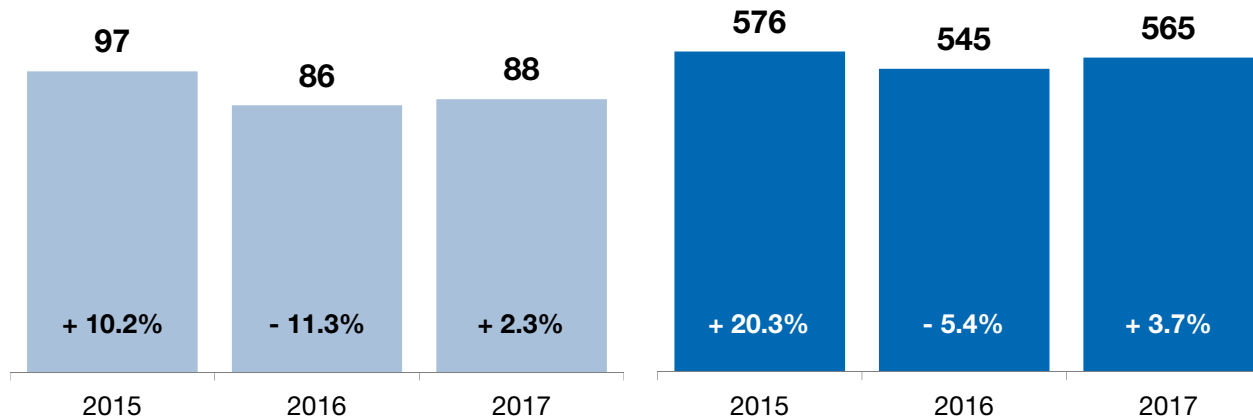
# Closed Sales – Wayne

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



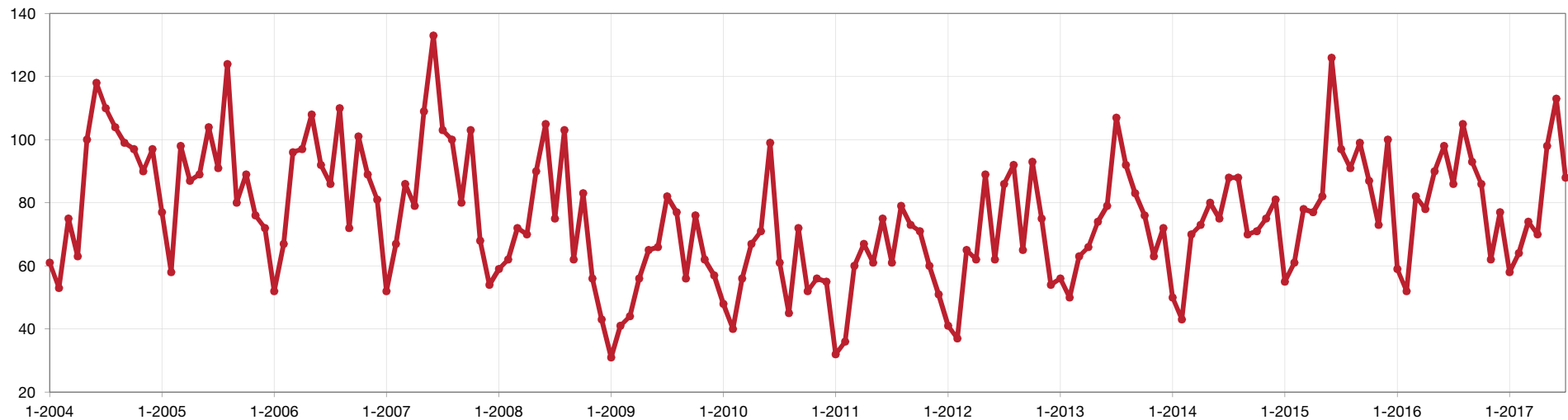
## July

## Year to Date



Closed Sales	Prior Year	Percent Change
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	113	98 +15.3%
<b>July 2017</b>	<b>88</b>	<b>86 +2.3%</b>
12-Month Avg	82	83 -1.2%

## Historical Closed Sales – Wayne by Month



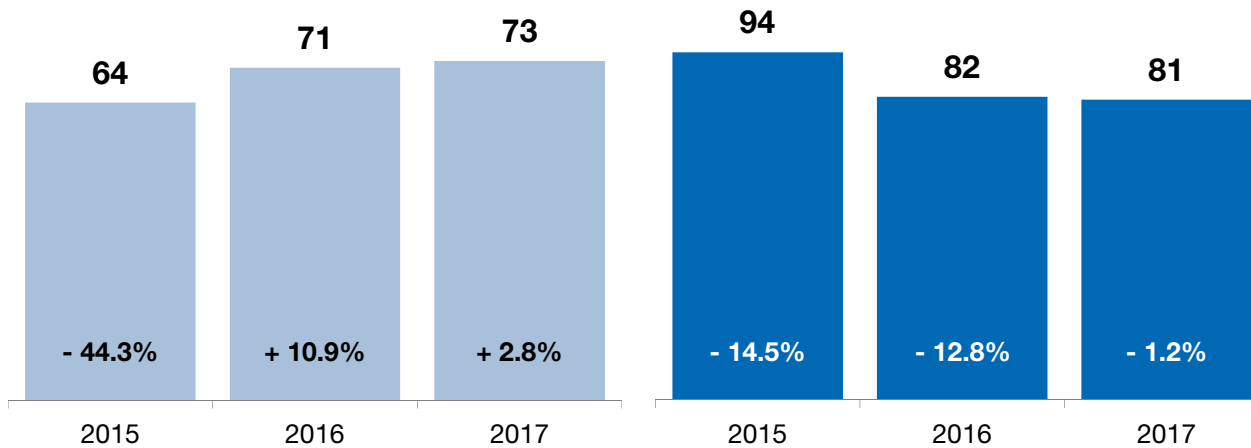
# Days on Market Until Sale – Wayne

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



## July

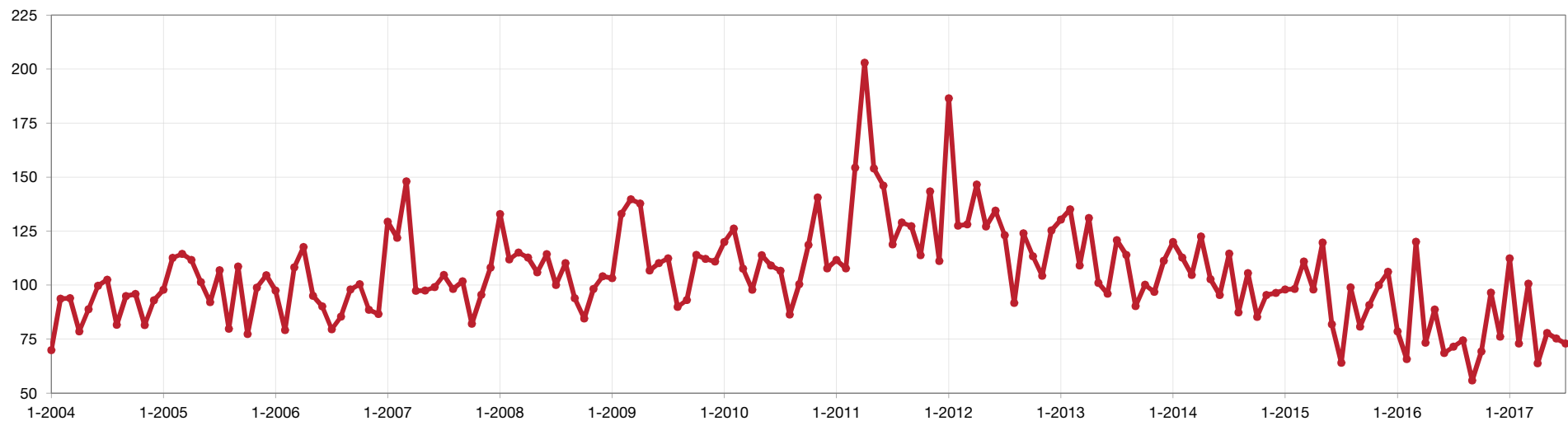
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>73</b>	<b>71</b>	<b>+2.8%</b>
12-Month Avg*	77	88	-12.5%

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

## Historical Days on Market Until Sale – Wayne by Month

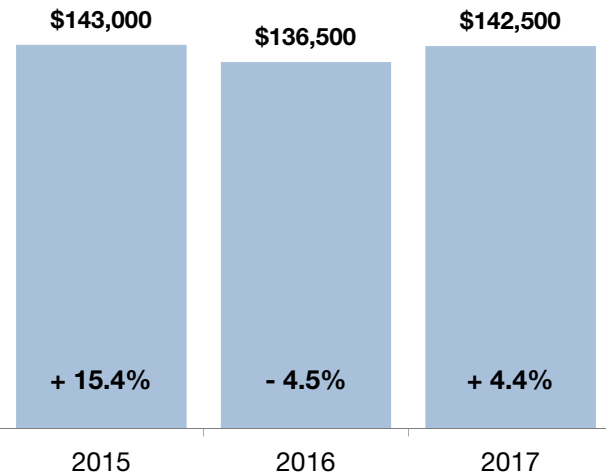


# Median Sales Price – Wayne

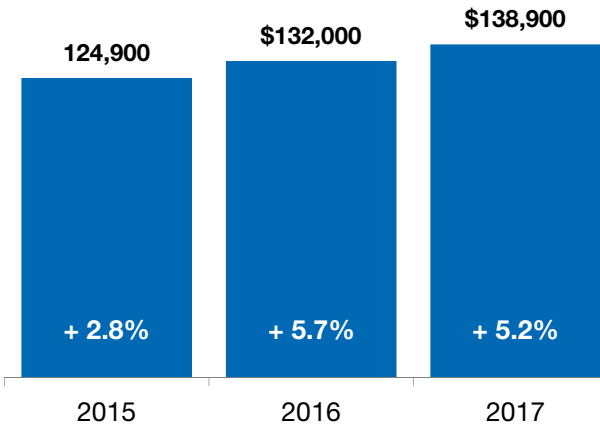
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



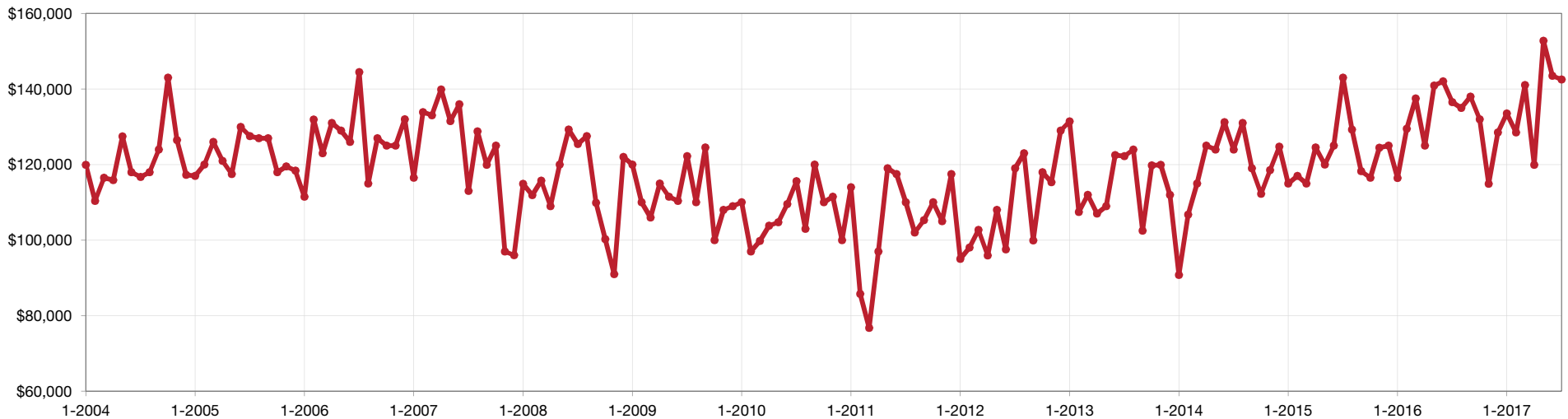
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$143,500	\$142,000	+1.1%
<b>July 2017</b>	<b>\$142,500</b>	<b>\$136,500</b>	<b>+4.4%</b>
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

## Historical Median Sales Price – Wayne by Month



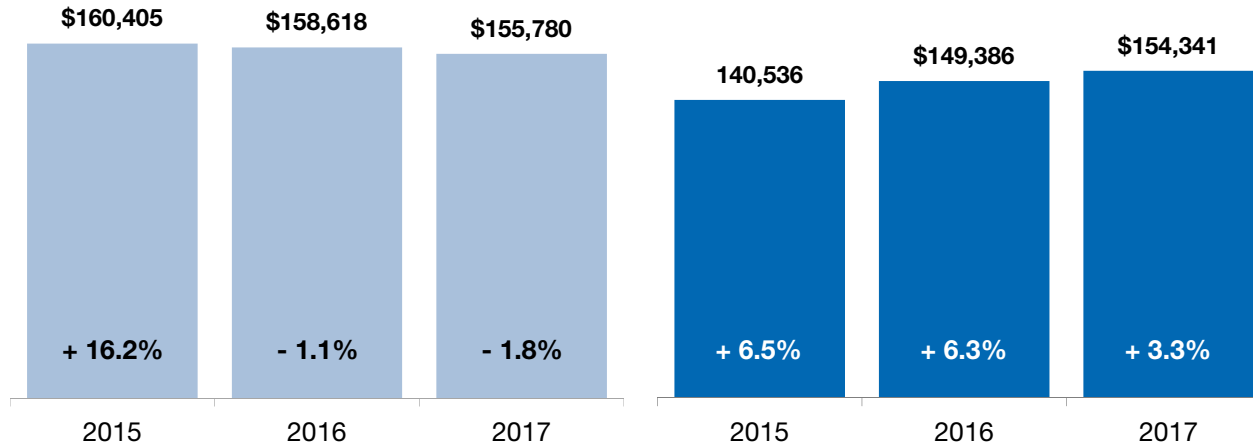
# Average Sales Price – Wayne

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



## July

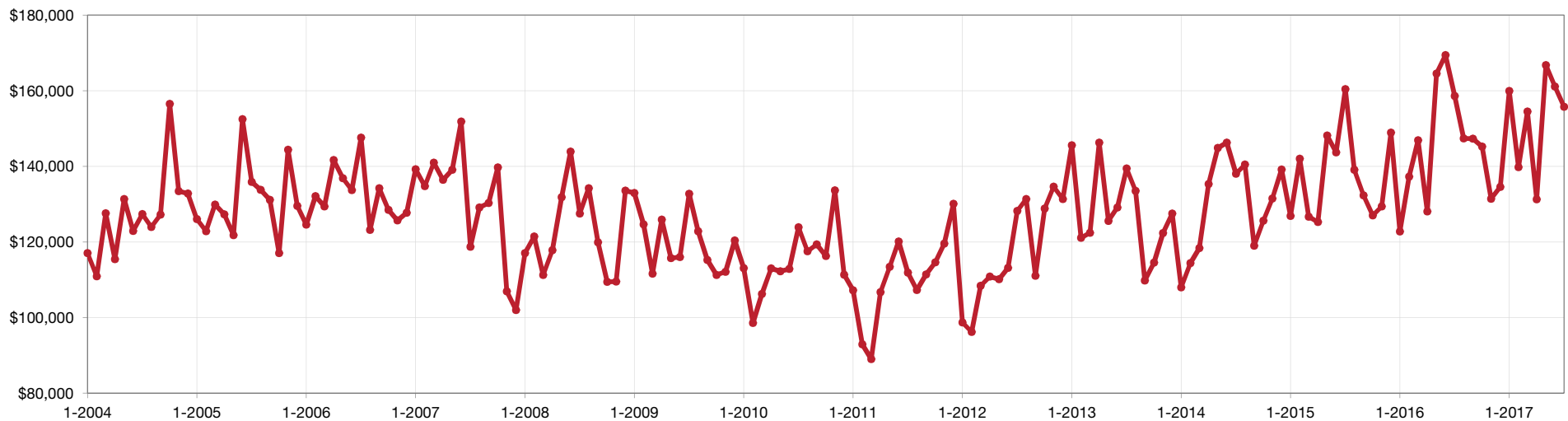
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$161,132	\$169,446	-4.9%
<b>July 2017</b>	<b>\$155,780</b>	<b>\$158,618</b>	<b>-1.8%</b>
12-Month Avg*	\$149,198	\$143,351	+4.1%

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

## Historical Average Sales Price – Wayne by Month





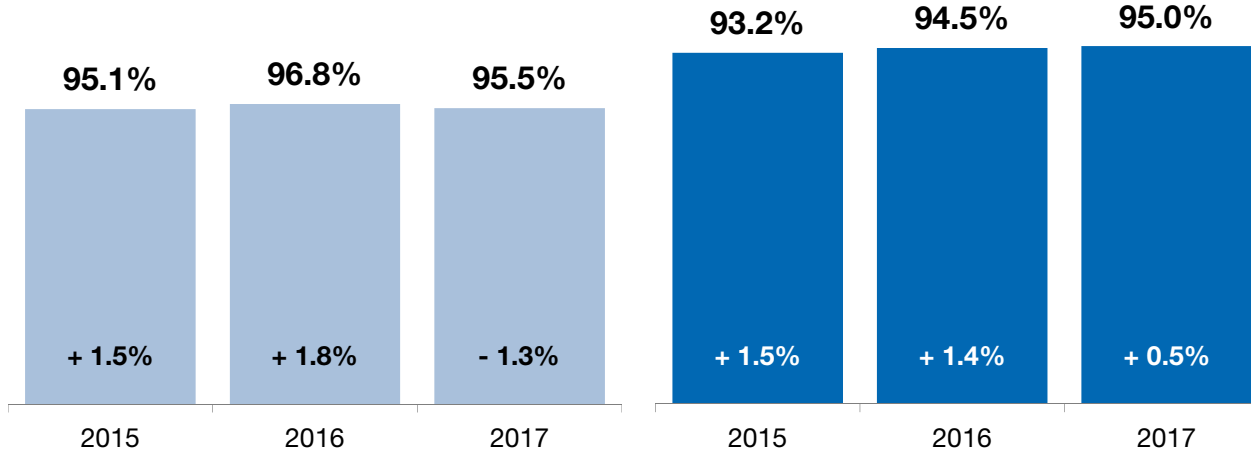
# Percent of Original List Price Received – Wayne

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.



## July

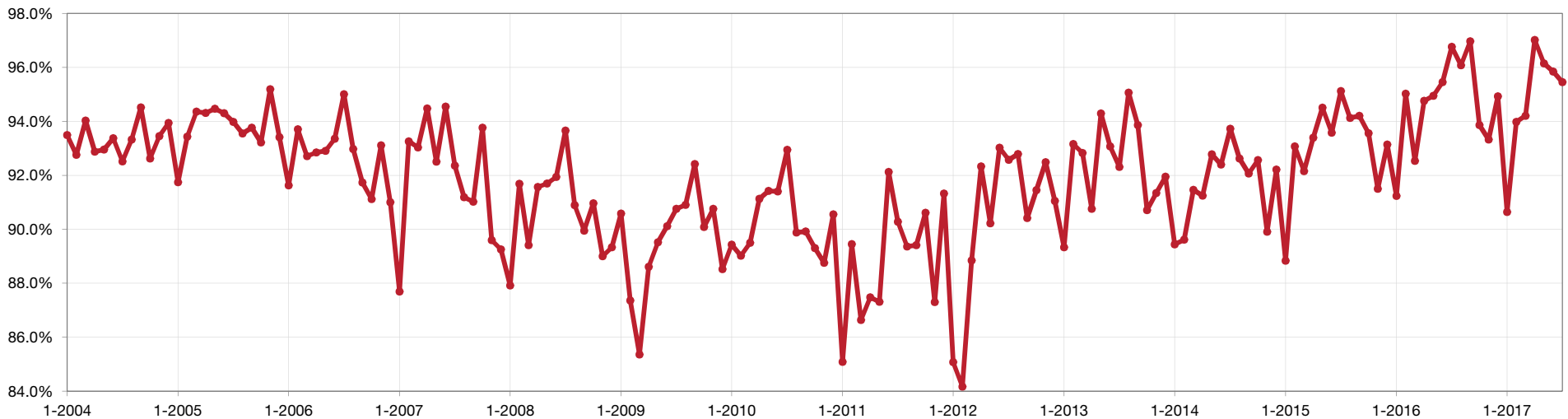
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>95.5%</b>	<b>96.8%</b>	<b>-1.3%</b>
12-Month Avg*	95.1%	94.0%	+1.2%

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

## Historical Percent of Original List Price Received – Wayne by Month



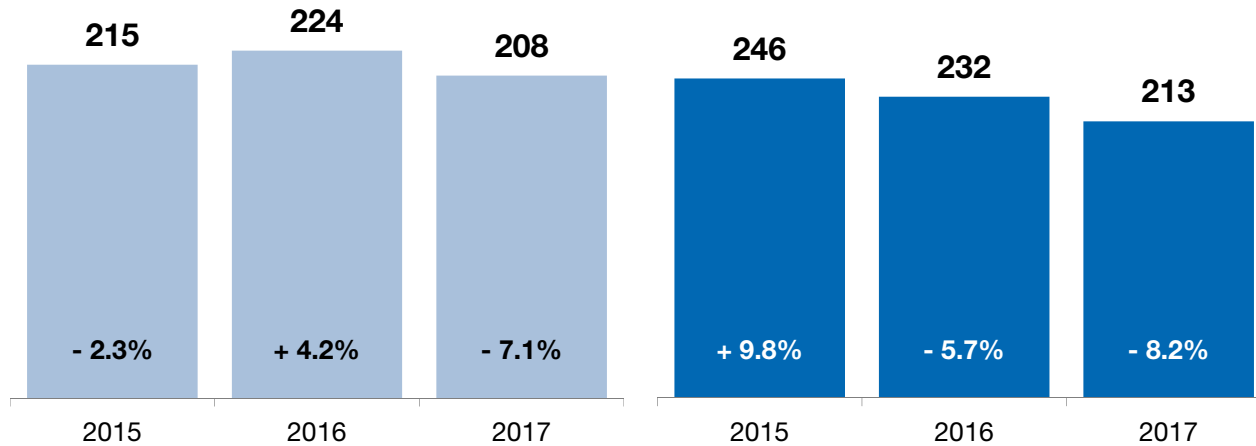
# Housing Affordability Index – Wayne

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.



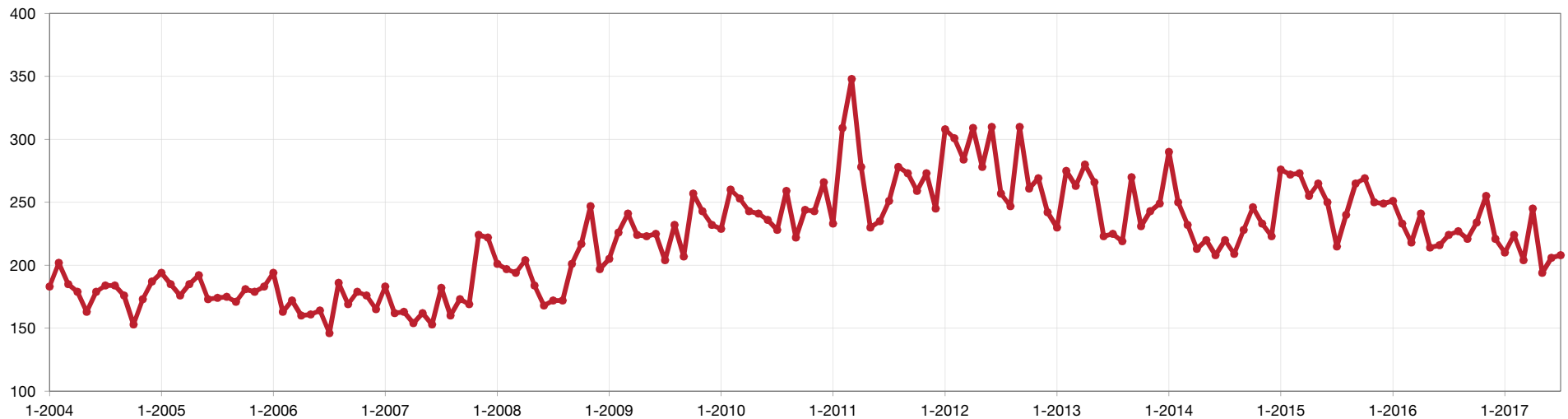
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	194	214	-9.3%
June 2017	206	216	-4.6%
<b>July 2017</b>	<b>208</b>	<b>224</b>	<b>-7.1%</b>
12-Month Avg	221	239	-7.5%

## Historical Housing Affordability Index – Wayne by Month

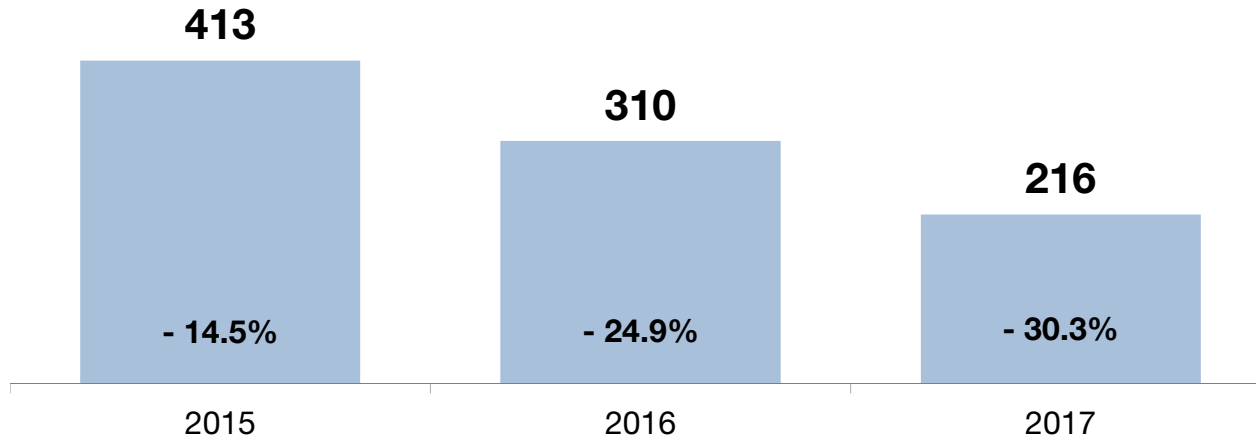


# Inventory of Homes for Sale – Wayne

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

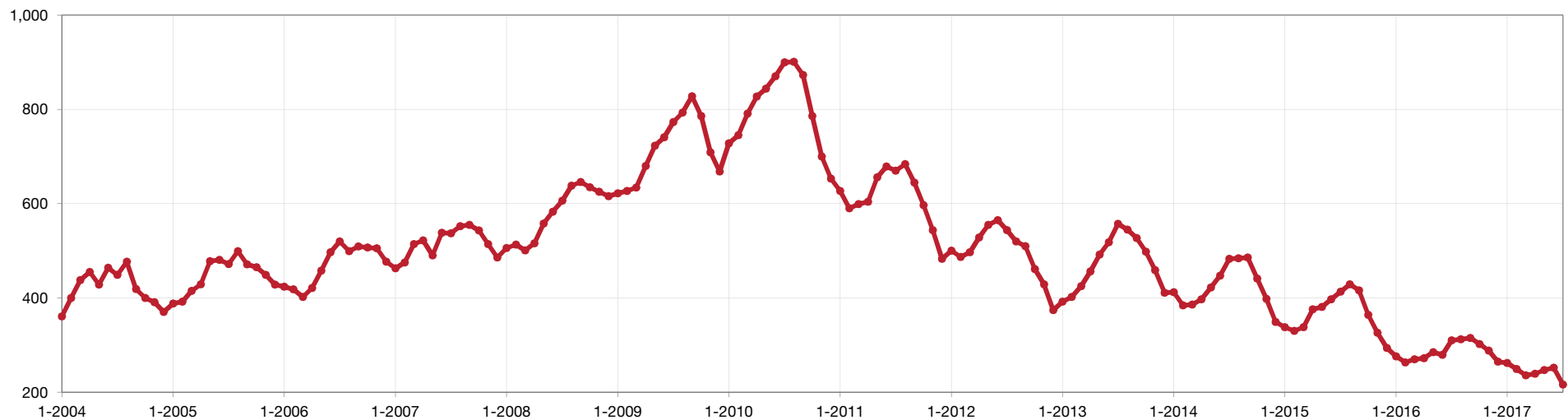


## July



	Homes for Sale	Prior Year	Percent Change
August 2016	312	429	-27.3%
September 2016	315	416	-24.3%
October 2016	302	364	-17.0%
November 2016	288	326	-11.7%
December 2016	265	294	-9.9%
January 2017	262	276	-5.1%
February 2017	249	263	-5.3%
March 2017	236	270	-12.6%
April 2017	239	272	-12.1%
May 2017	247	285	-13.3%
June 2017	252	279	-9.7%
<b>July 2017</b>	<b>216</b>	<b>310</b>	<b>-30.3%</b>
12-Month Avg	265	315	-15.9%

## Historical Inventory of Homes for Sale – Wayne by Month

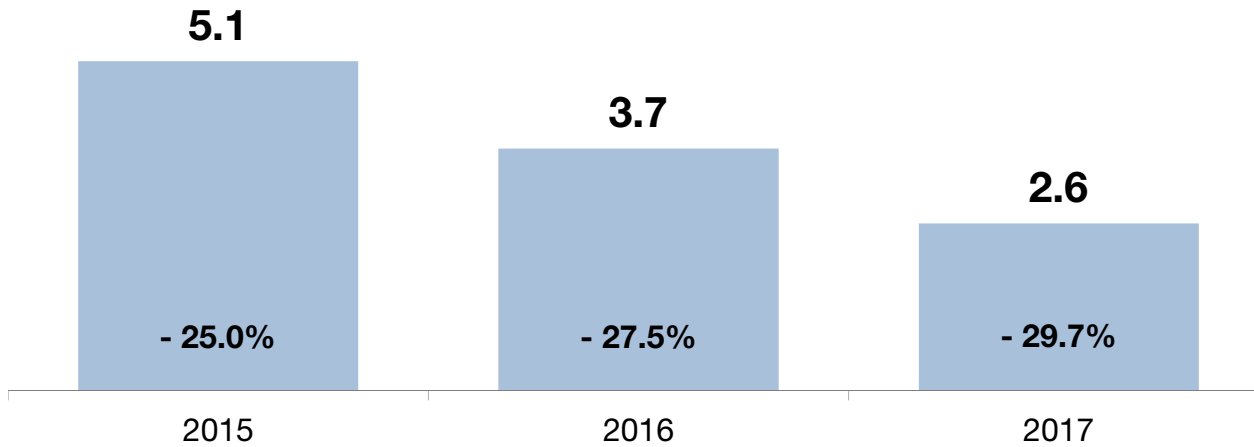


# Months Supply of Homes for Sale – Wayne

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.



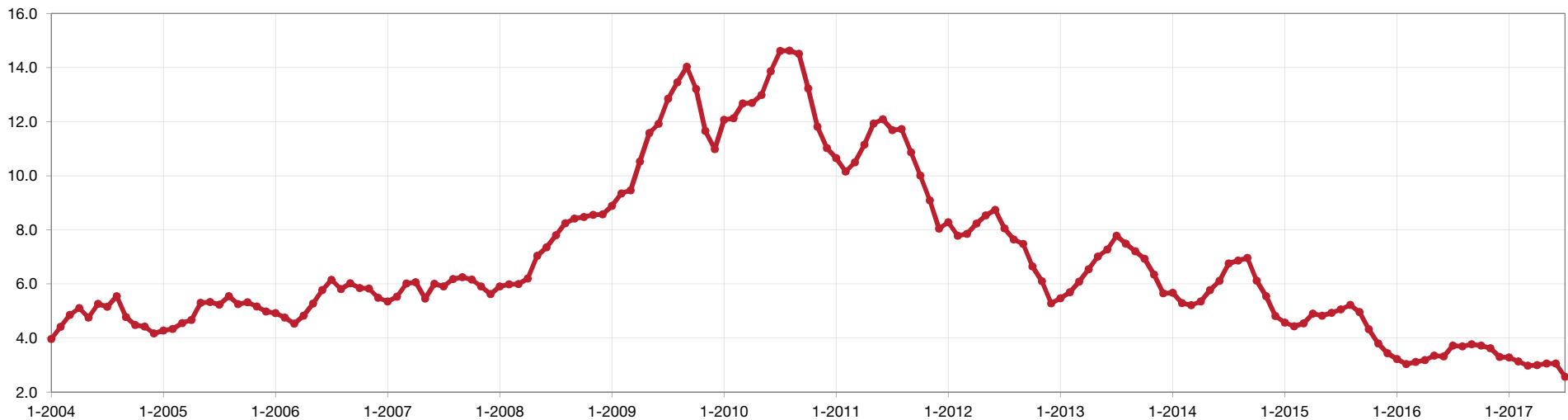
## July



Months Supply		Prior Year	Percent Change
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	3.3	3.4	-2.9%
January 2017	3.3	3.2	+3.1%
February 2017	3.1	3.0	+3.3%
March 2017	3.0	3.1	-3.2%
April 2017	3.0	3.2	-6.3%
May 2017	3.1	3.4	-8.8%
June 2017	3.1	3.3	-6.1%
<b>July 2017</b>	<b>2.6</b>	<b>3.7</b>	<b>-29.7%</b>
12-Month Avg*	3.3	3.7	-10.8%

\* Months Supply for all properties from August 2016 through July 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.



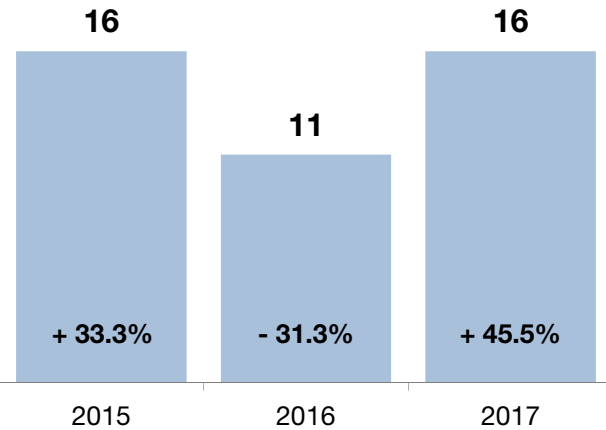
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		11	16	+ 45.5%	100	92	- 8.0%
<b>Pending Sales</b>		10	12	+ 20.0%	74	62	- 16.2%
<b>Closed Sales</b>		7	11	+ 57.1%	66	56	- 15.2%
<b>Days on Market</b>		95	163	+ 71.6%	89	97	+ 9.0%
<b>Median Sales Price</b>		\$140,000	\$115,000	- 17.9%	\$127,000	\$110,000	- 13.4%
<b>Average Sales Price</b>		\$180,643	\$125,778	- 30.4%	\$146,357	\$164,411	+ 12.3%
<b>Pct. of Orig. Price Received</b>		86.2%	85.2%	- 1.2%	92.3%	91.9%	- 0.4%
<b>Housing Affordability Index</b>		193	228	+ 18.1%	213	238	+ 11.7%
<b>Inventory of Homes for Sale</b>		48	38	- 20.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.3	4.0	- 7.0%	--	--	--

# New Listings – Holmes

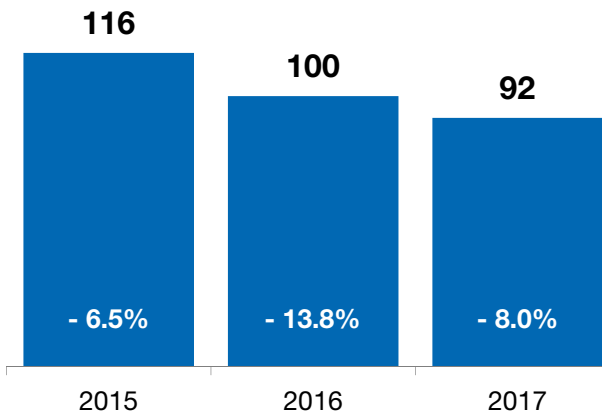
A count of the properties that have been newly listed on the market in a given month.



## July

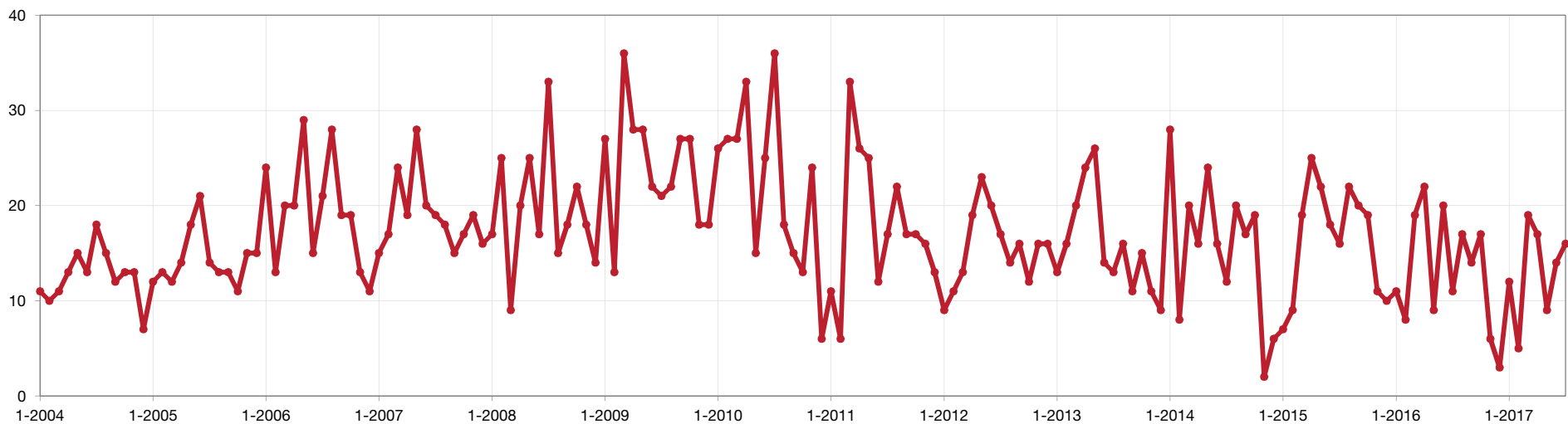


## Year to Date



	New Listings	Prior Year	Percent Change
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	17	22	-22.7%
May 2017	9	9	0.0%
June 2017	14	20	-30.0%
<b>July 2017</b>	<b>16</b>	<b>11</b>	<b>+45.5%</b>
12-Month Avg	12	15	-20.0%

## Historical New Listings – Holmes by Month



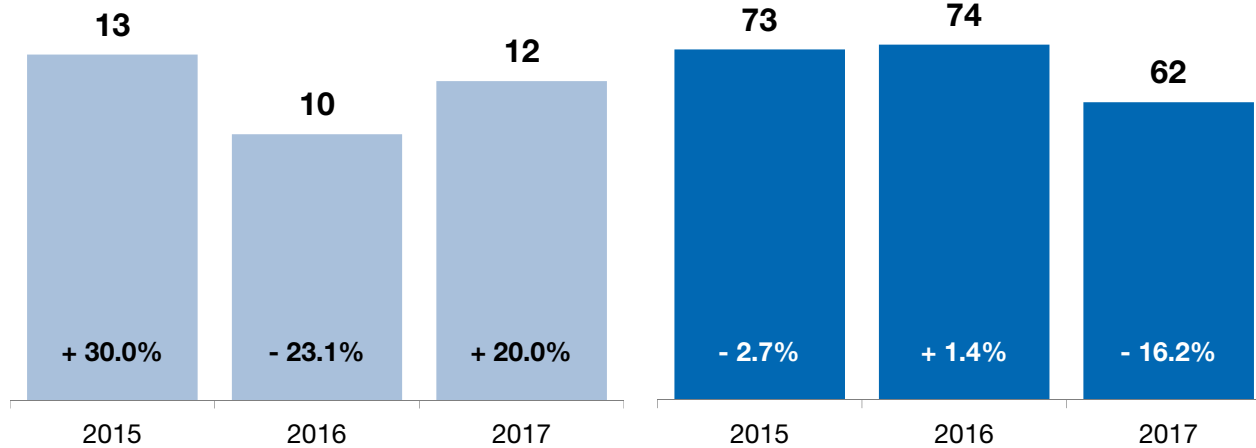
# Pending Sales – Holmes

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



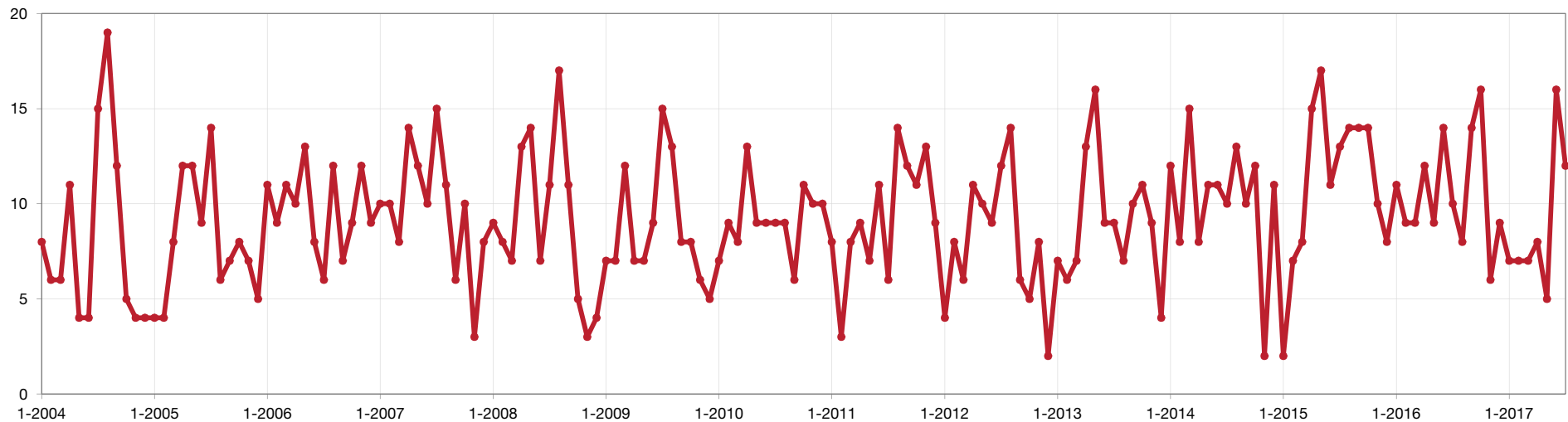
## July

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	5	9	-44.4%
June 2017	16	14	+14.3%
<b>July 2017</b>	<b>12</b>	<b>10</b>	<b>+20.0%</b>
12-Month Avg	10	11	-9.1%

## Historical Pending Sales – Holmes by Month



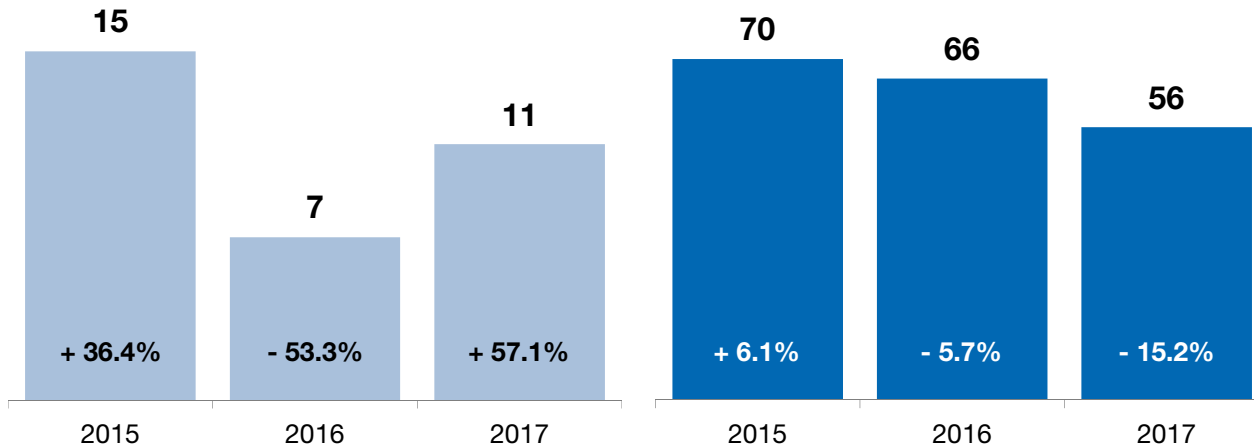
# Closed Sales – Holmes

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



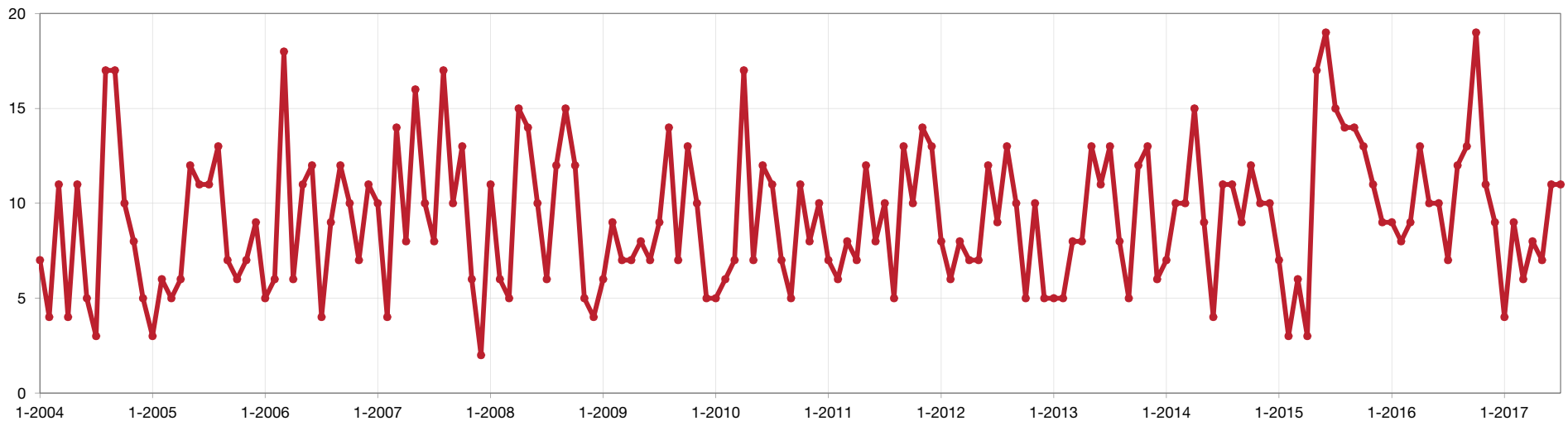
## July

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>11</b>	<b>7</b>	<b>+57.1%</b>
12-Month Avg	10	11	-9.1%

## Historical Closed Sales – Holmes by Month





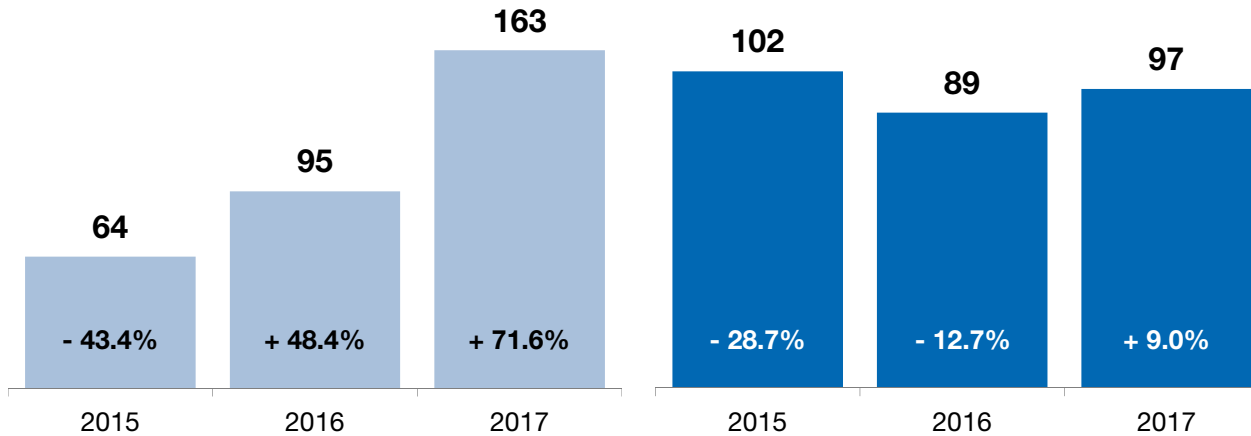
# Days on Market Until Sale – Holmes

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



## July

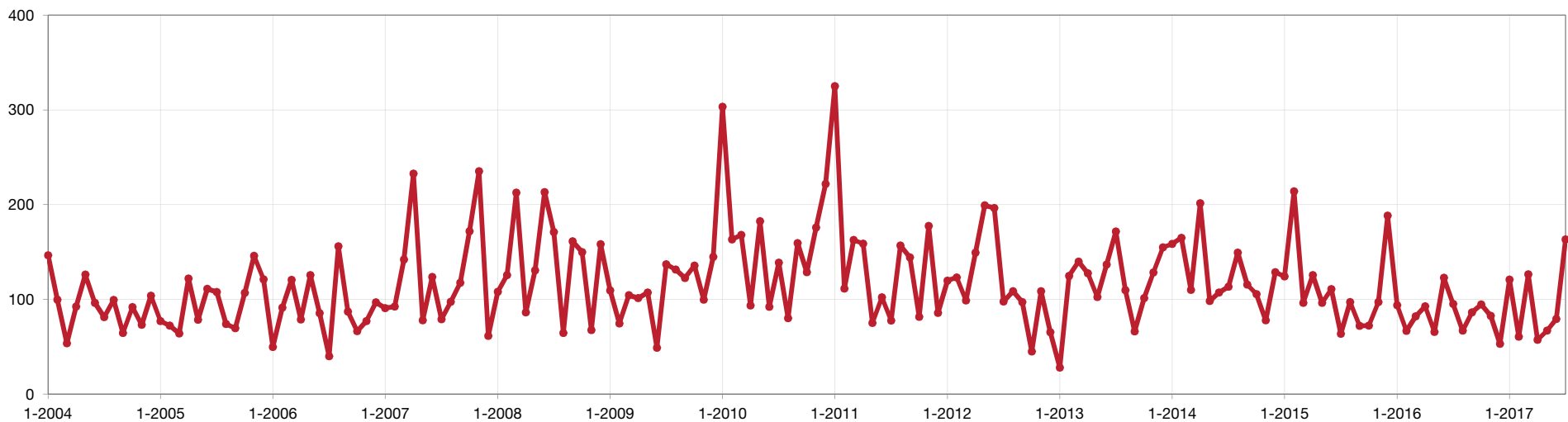
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>163</b>	<b>95</b>	<b>+71.6%</b>
12-Month Avg*	77	88	-12.5%

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

## Historical Days on Market Until Sale – Holmes by Month



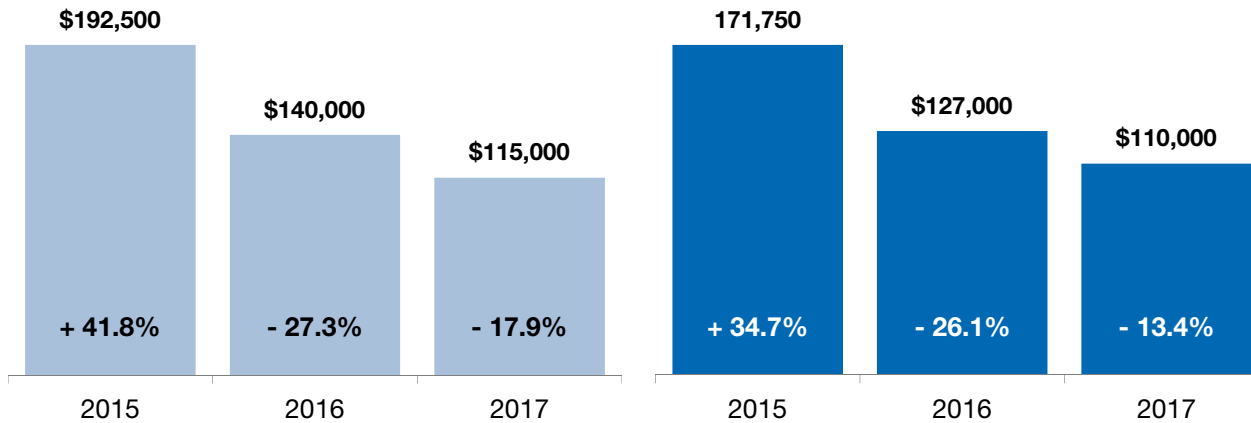
# Median Sales Price – Holmes

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



## July

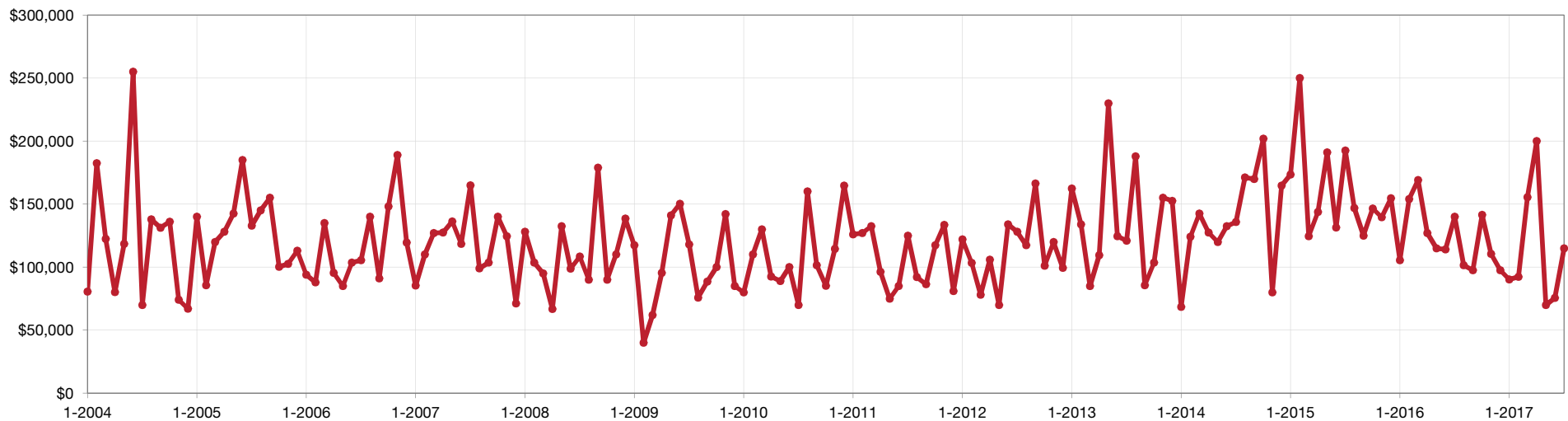
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>\$115,000</b>	<b>\$140,000</b>	<b>-17.9%</b>
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

## Historical Median Sales Price – Holmes by Month



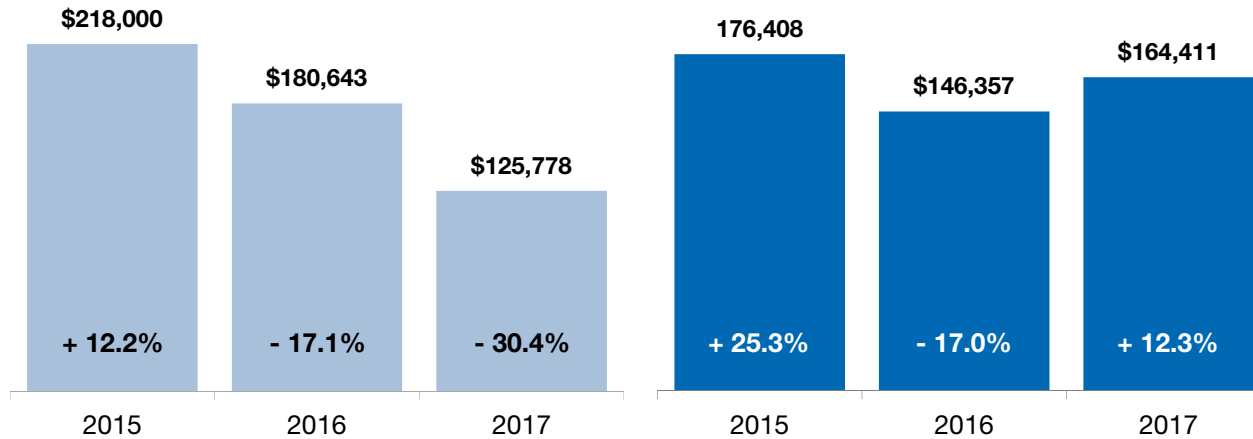
# Average Sales Price – Holmes

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



## July

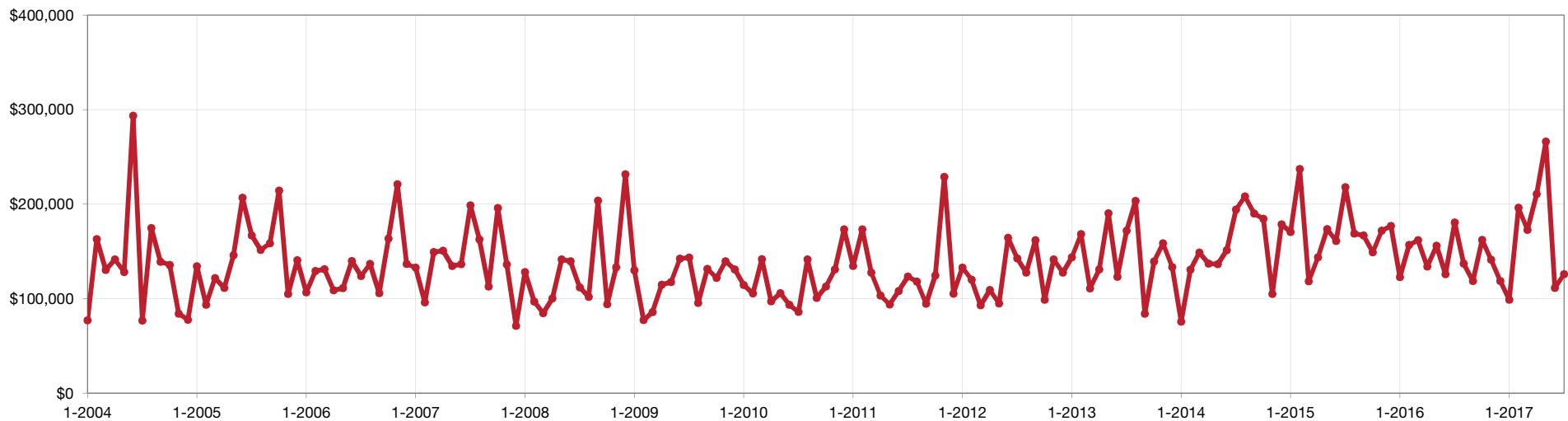
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>\$125,778</b>	<b>\$180,643</b>	<b>-30.4%</b>
12-Month Avg*	\$149,198	\$143,351	+4.1%

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

## Historical Average Sales Price – Holmes by Month



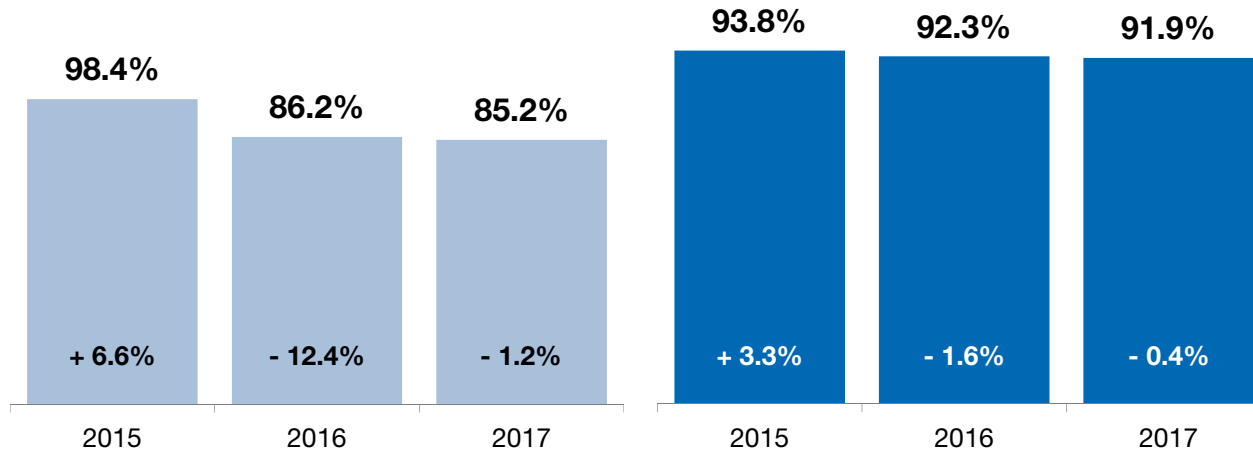
# Percent of Original List Price Received – Holmes

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.



## July

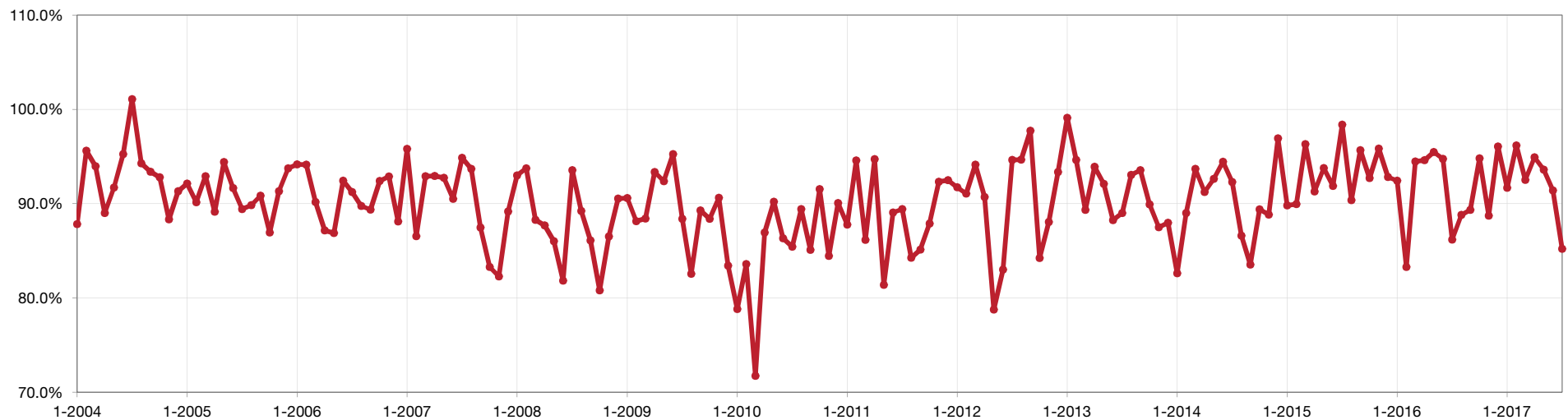
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>85.2%</b>	<b>86.2%</b>	<b>-1.2%</b>
12-Month Avg*	95.1%	94.0%	+1.2%

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

## Historical Percent of Original List Price Received – Holmes by Month



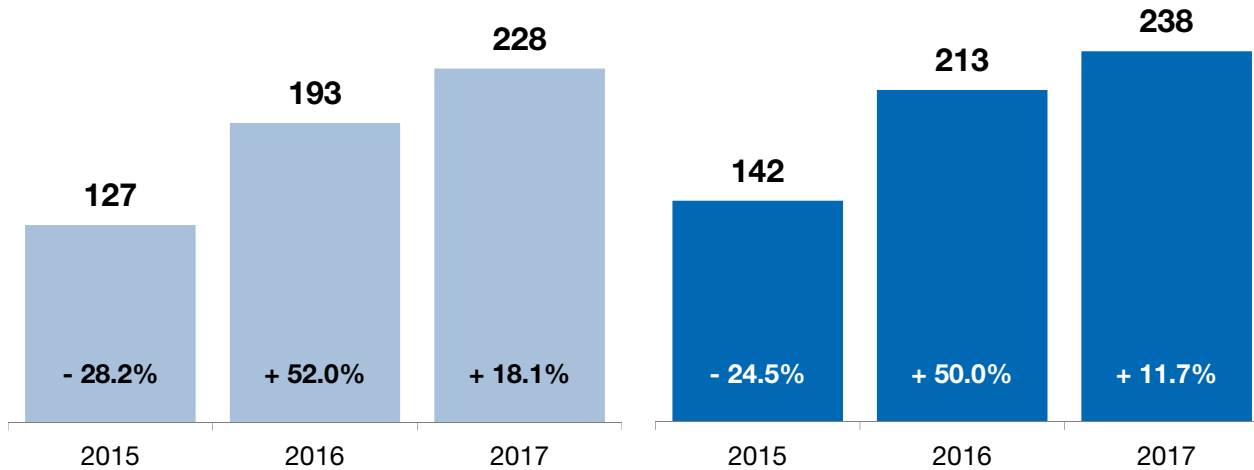
# Housing Affordability Index – Holmes

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.



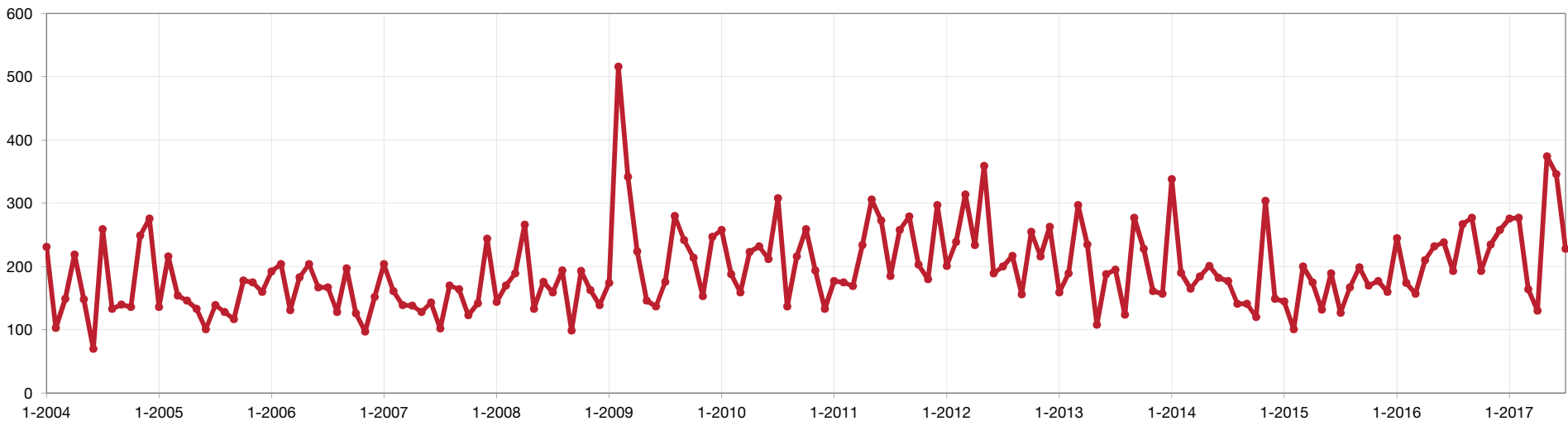
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	374	232	+61.2%
June 2017	346	238	+45.4%
<b>July 2017</b>	<b>228</b>	<b>193</b>	<b>+18.1%</b>
12-Month Avg	252	194	+29.9%

## Historical Housing Affordability Index – Holmes by Month

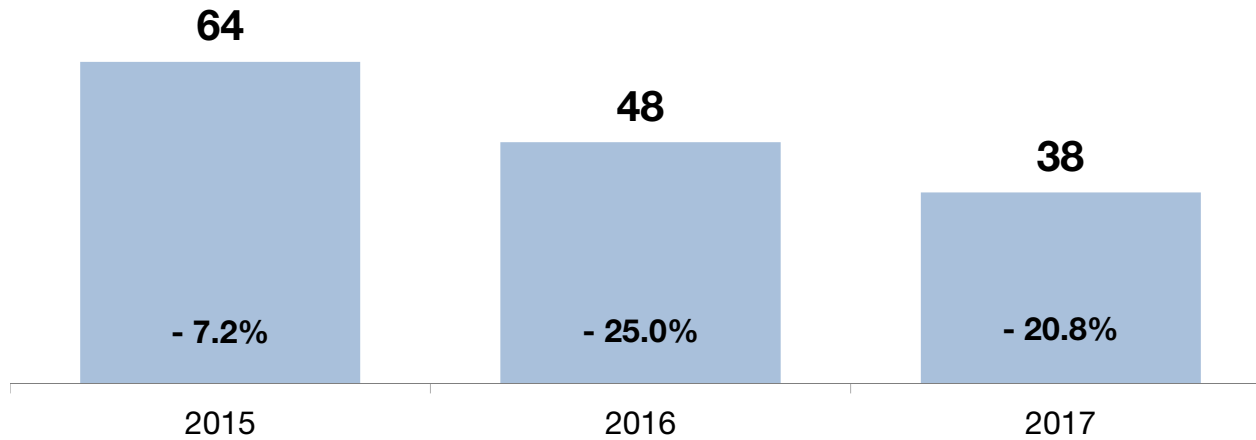


# Inventory of Homes for Sale – Holmes

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



## July



Homes for Sale		Prior Year	Percent Change
August 2016	52	67	-22.4%
September 2016	46	71	-35.2%
October 2016	39	64	-39.1%
November 2016	37	59	-37.3%
December 2016	29	52	-44.2%
January 2017	30	50	-40.0%
February 2017	27	45	-40.0%
March 2017	36	51	-29.4%
April 2017	42	54	-22.2%
May 2017	45	49	-8.2%
June 2017	39	49	-20.4%
<b>July 2017</b>	<b>38</b>	<b>48</b>	<b>-20.8%</b>
12-Month Avg	38	55	-30.9%

## Historical Inventory of Homes for Sale – Holmes by Month

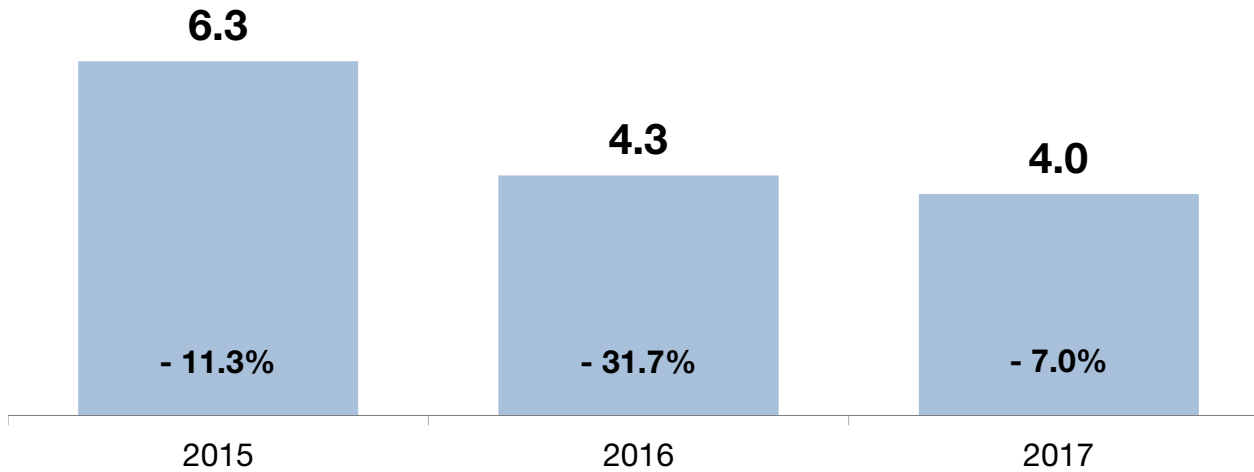


# Months Supply of Homes for Sale – Holmes

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.



## July



Months Supply		Prior Year	Percent Change
August 2016	4.9	6.6	-25.8%
September 2016	4.3	6.8	-36.8%
October 2016	3.6	6.0	-40.0%
November 2016	3.5	5.2	-32.7%
December 2016	2.7	4.7	-42.6%
January 2017	2.9	4.2	-31.0%
February 2017	2.7	3.8	-28.9%
March 2017	3.6	4.2	-14.3%
April 2017	4.4	4.6	-4.3%
May 2017	4.9	4.4	+11.4%
June 2017	4.1	4.3	-4.7%
<b>July 2017</b>	<b>4.0</b>	<b>4.3</b>	<b>-7.0%</b>
12-Month Avg*	3.3	3.7	-10.8%

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

## Historical Months Supply of Homes for Sale – Holmes by Month

