

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were down 16.4 percent to 107 in Wayne County while remained flat 0.0 percent to 17 in Holmes County. Pending Sales increased 19.0 percent to 125 in Wayne County and increased 112.5 percent to 17 in Holmes County. Inventory shrank 36.1 percent to 200 units in Wayne County and shrank 25.0 percent to 39 units in Holmes County.

Median Sales Price was up 5.6 percent to \$142,500 in Wayne County and up 161.1 percent to \$265,000 in Holmes County. Days on Market decreased 6.8 percent to 69 days in Wayne County while increased 1.5 percent to 68 days in Holmes County. Months Supply of Homes for Sale was down 35.1 percent to 2.4 months in Wayne County and was down 20.4 percent to 3.9 months in Holmes County.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

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Quick Facts

+ 3.8%	+ 5.6%	+ 8.3%	+ 161.1%
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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		128	107	- 16.4%	857	840	- 2.0%
Pending Sales		105	125	+ 19.0%	693	738	+ 6.5%
Closed Sales		105	109	+ 3.8%	650	676	+ 4.0%
Days on Market Until Sale		74	69	- 6.8%	80	79	- 1.3%
Median Sales Price		\$135,000	\$142,500	+ 5.6%	\$132,000	\$140,000	+ 6.1%
Average Sales Price		\$147,408	\$160,069	+ 8.6%	\$149,072	\$155,070	+ 4.0%
Pct. of Orig. Price Received		96.1%	95.0%	- 1.1%	94.8%	95.0%	+ 0.2%
Housing Affordability Index		227	208	- 8.4%	232	212	- 8.6%
Inventory of Homes for Sale		313	200	- 36.1%	--	--	--
Months Supply of Homes for Sale		3.7	2.4	- 35.1%	--	--	--

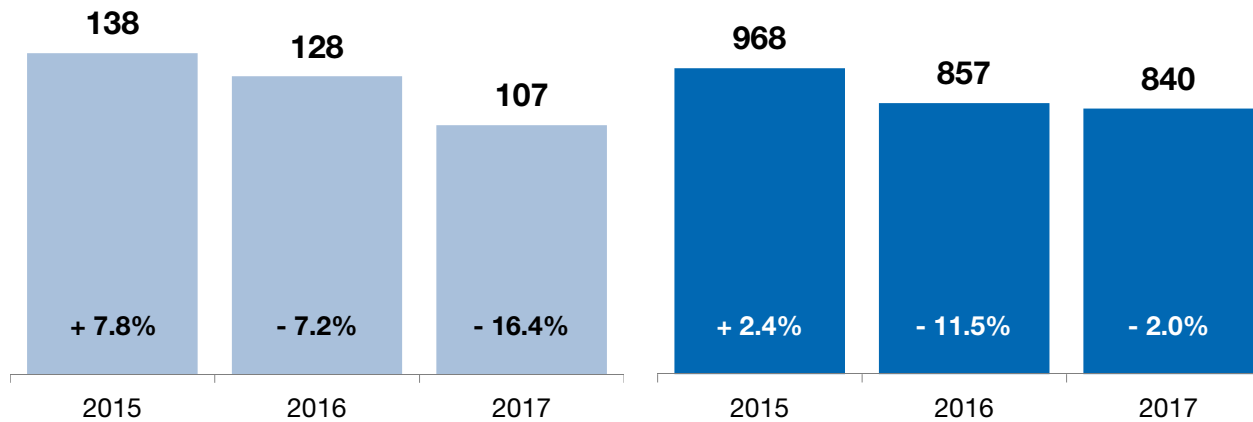
New Listings – Wayne

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



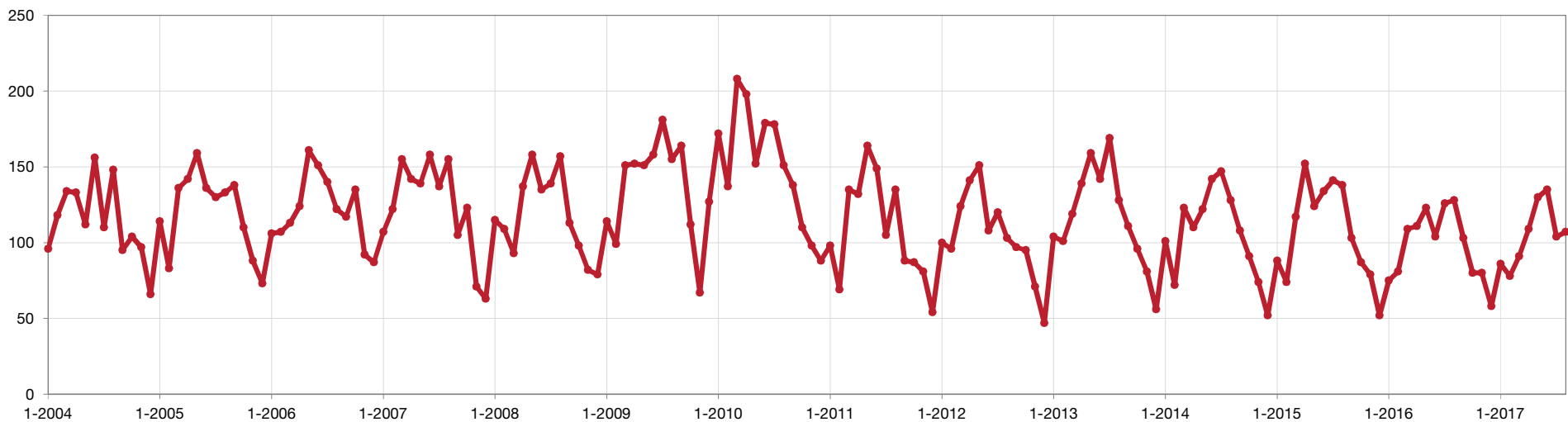
August

Year to Date



	New Listings	Prior Year	Percent Change
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	135	104	+29.8%
July 2017	104	126	-17.5%
August 2017	107	128	-16.4%
12-Month Avg	97	98	-1.0%

Historical New Listings – Wayne by Month



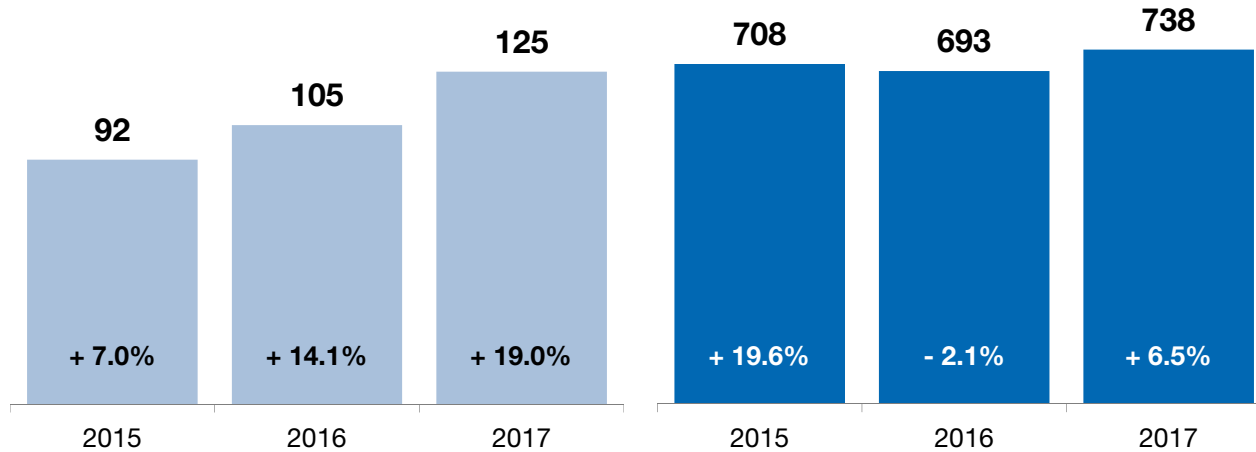
Pending Sales – Wayne

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



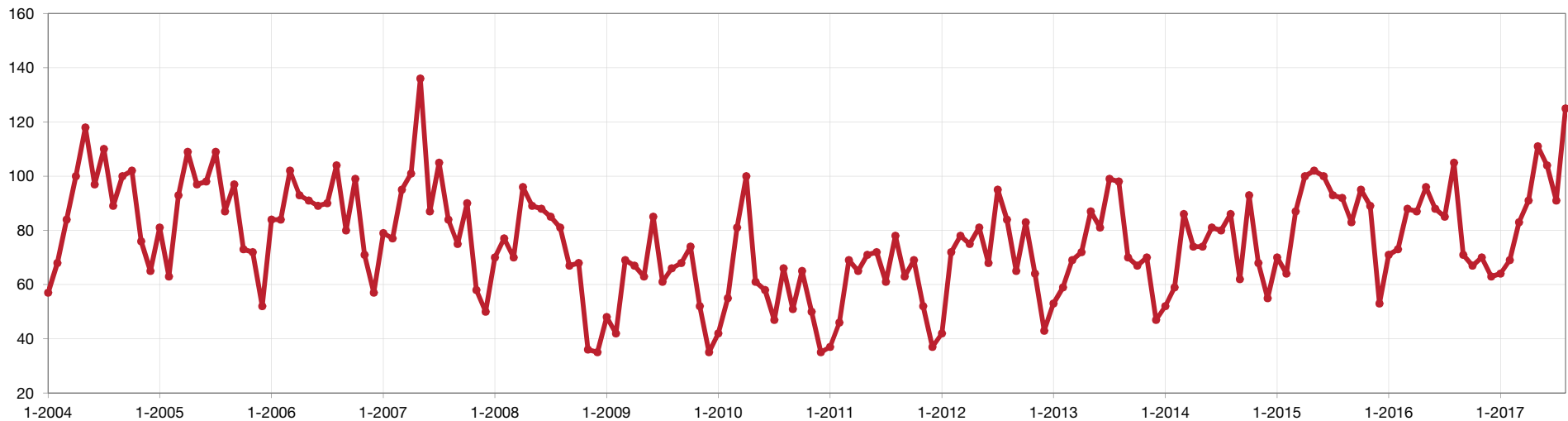
August

Year to Date



	Pending Sales	Prior Year	Percent Change
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	64	71	-9.9%
February 2017	69	73	-5.5%
March 2017	83	88	-5.7%
April 2017	91	87	+4.6%
May 2017	111	96	+15.6%
June 2017	104	88	+18.2%
July 2017	91	85	+7.1%
August 2017	125	105	+19.0%
12-Month Avg	84	84	0.0%

Historical Pending Sales – Wayne by Month



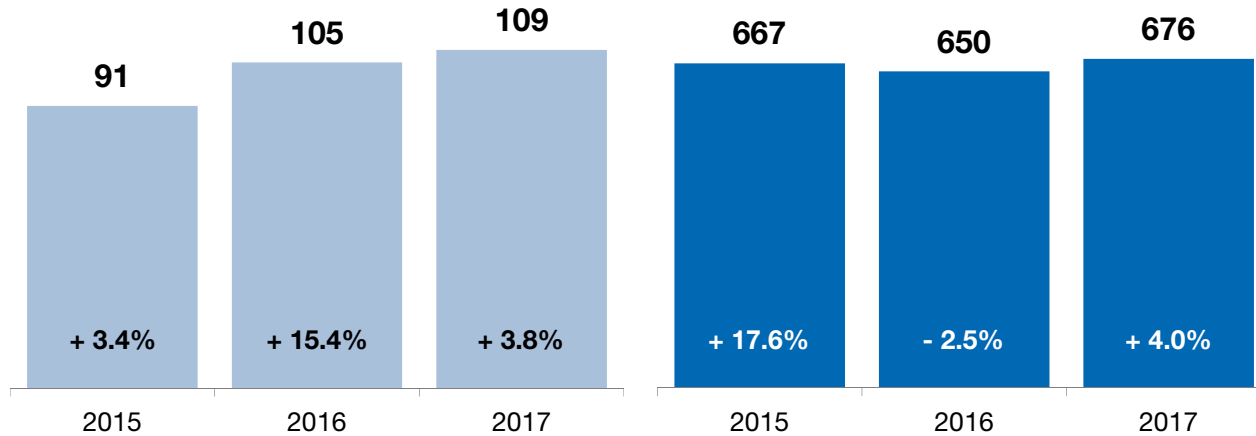
Closed Sales – Wayne

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



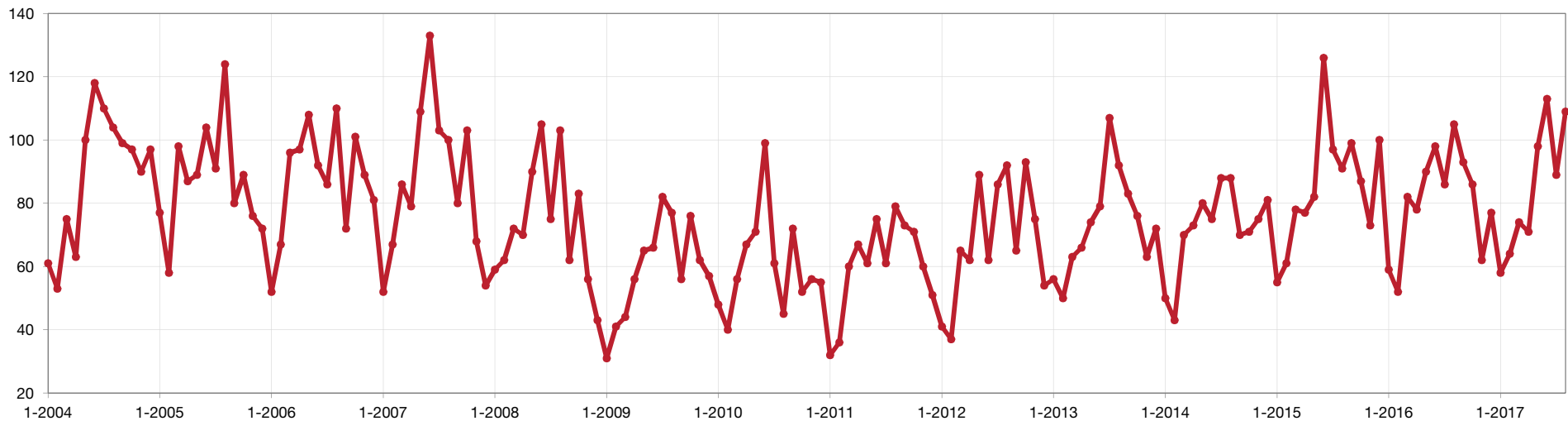
August

Year to Date



	Closed Sales	Prior Year	Percent Change
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	71	78	-9.0%
May 2017	98	90	+8.9%
June 2017	113	98	+15.3%
July 2017	89	86	+3.5%
August 2017	109	105	+3.8%
12-Month Avg	83	84	-1.2%

Historical Closed Sales – Wayne by Month

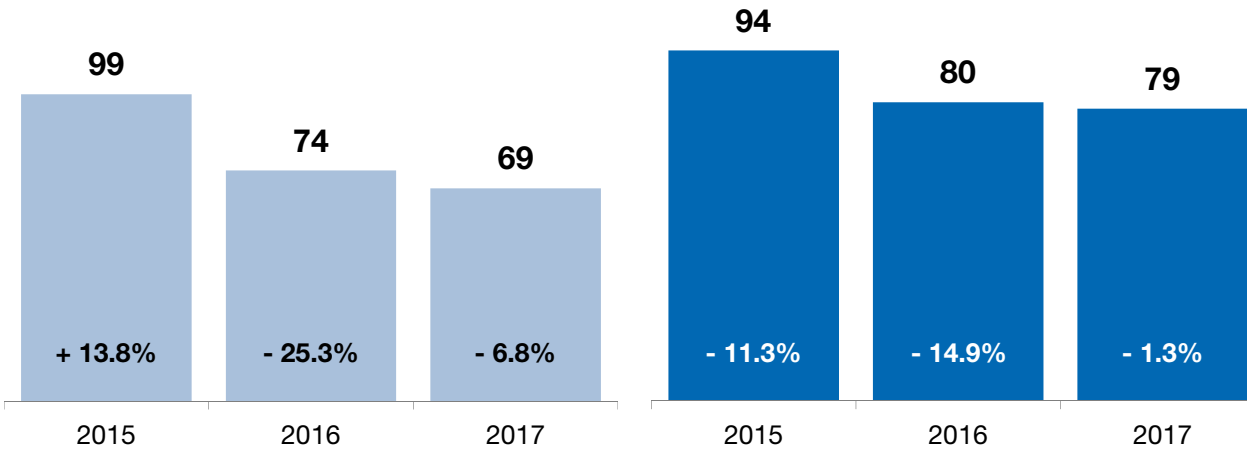


Days on Market Until Sale – Wayne

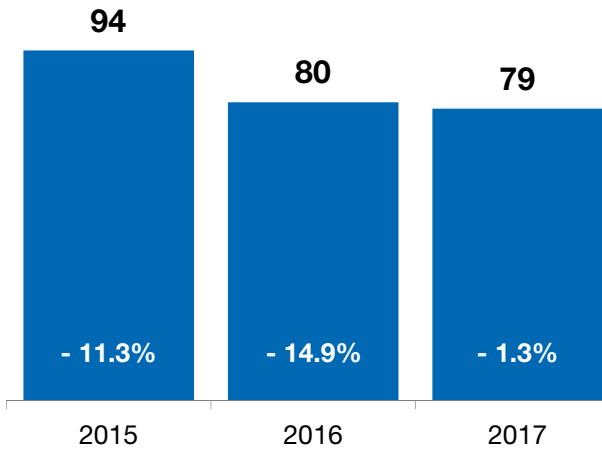
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



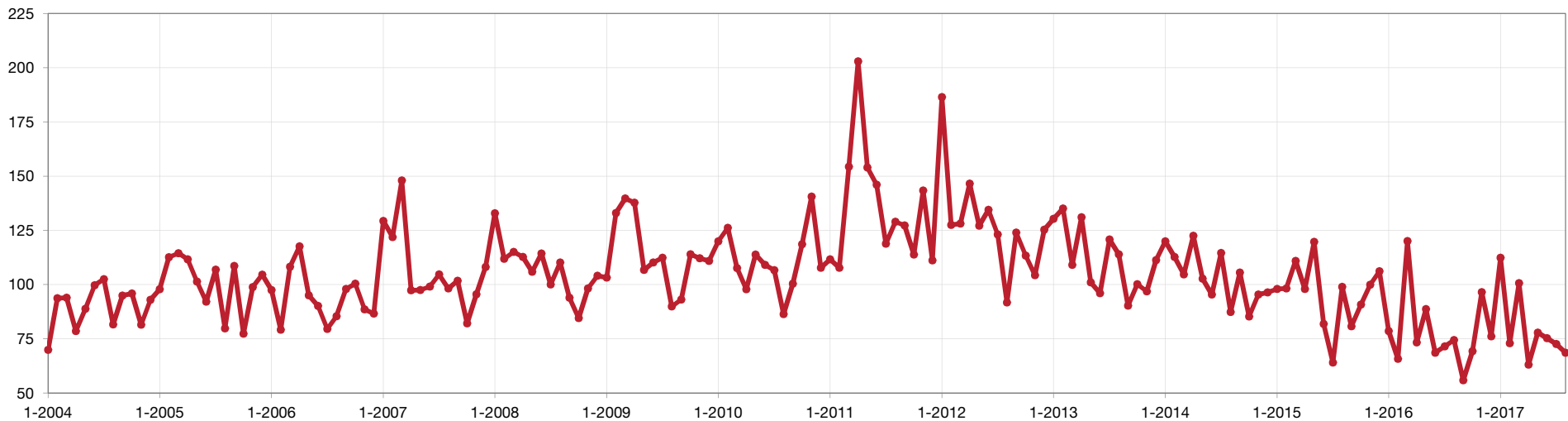
Year to Date



	Days on Market	Prior Year	Percent Change
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%
May 2017	78	89	-12.4%
June 2017	75	69	+8.7%
July 2017	73	71	+2.8%
August 2017	69	74	-6.8%
12-Month Avg*	77	85	-9.4%

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

Historical Days on Market Until Sale – Wayne by Month



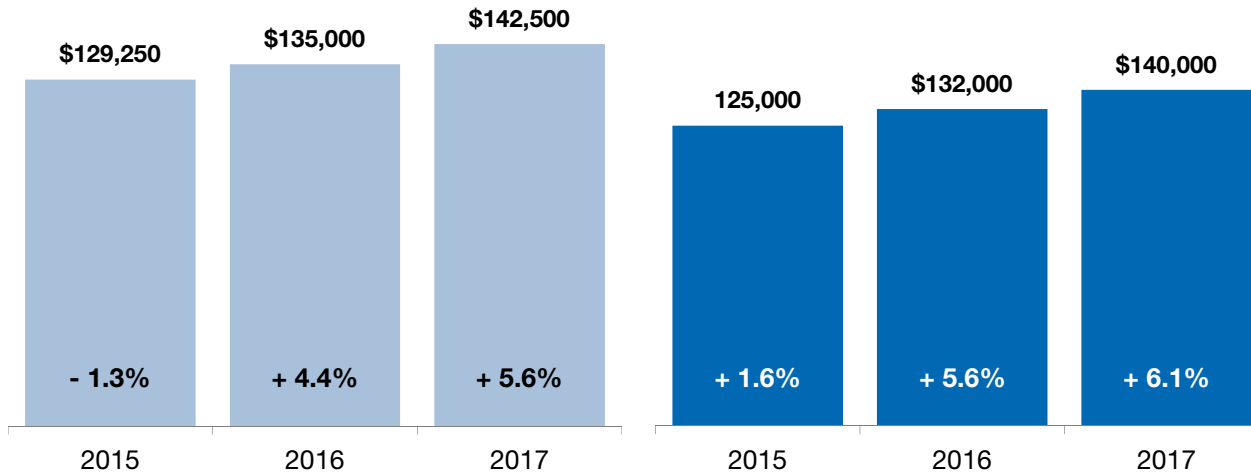
Median Sales Price – Wayne

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



August

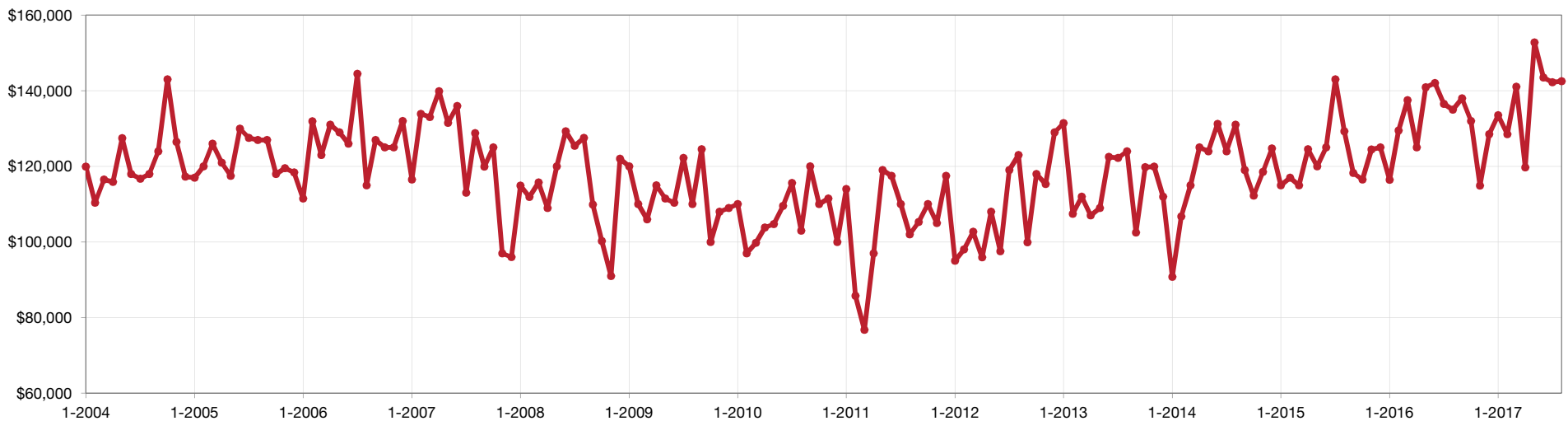
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$119,700	\$125,000	-4.2%
May 2017	\$152,750	\$140,950	+8.4%
June 2017	\$143,500	\$142,000	+1.1%
July 2017	\$142,250	\$136,500	+4.2%
August 2017	\$142,500	\$135,000	+5.6%
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

Historical Median Sales Price – Wayne by Month



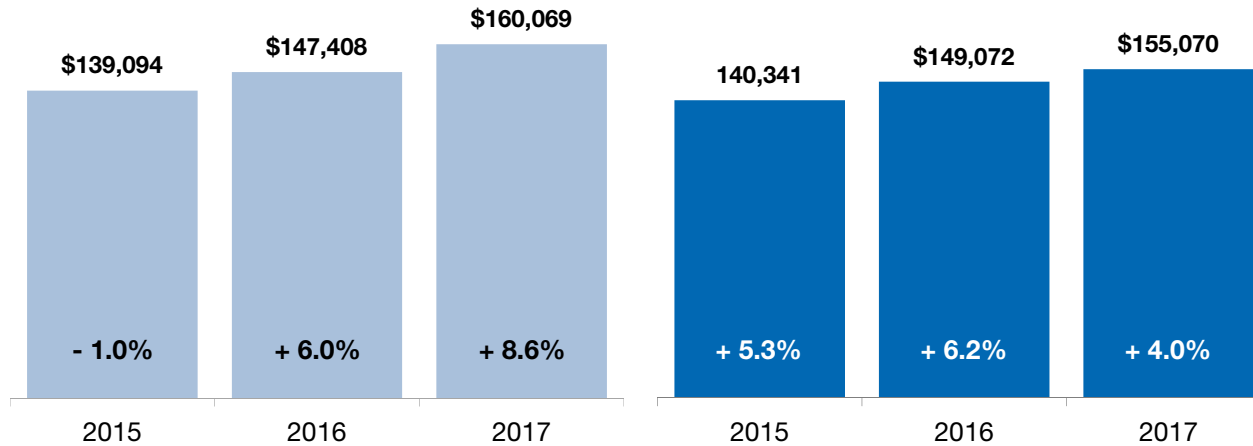
Average Sales Price – Wayne

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



August

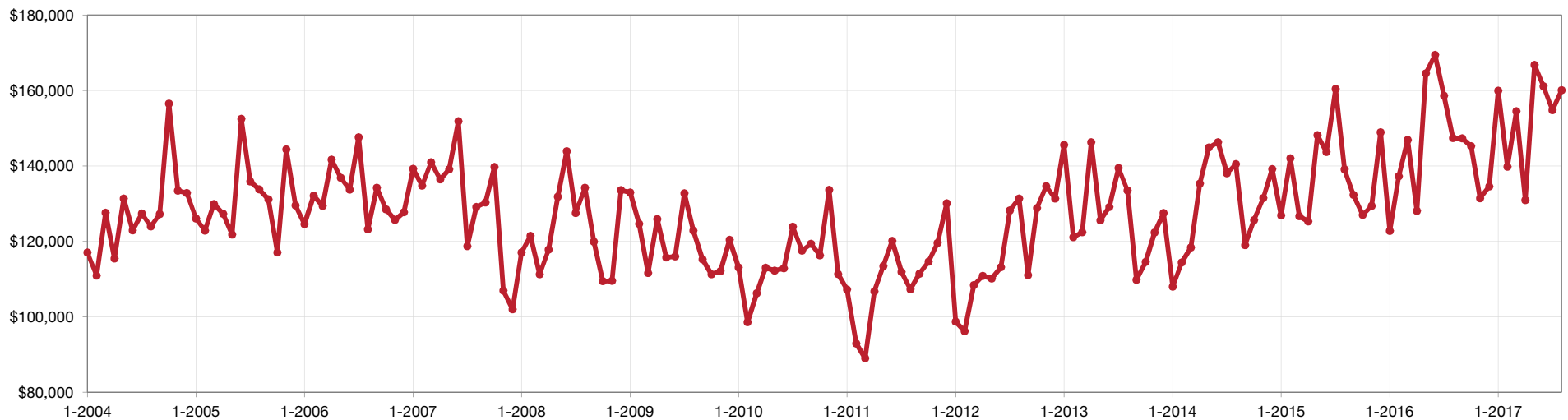
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$130,928	\$128,063	+2.2%
May 2017	\$166,781	\$164,573	+1.3%
June 2017	\$161,132	\$169,446	-4.9%
July 2017	\$154,777	\$158,618	-2.4%
August 2017	\$160,069	\$147,408	+8.6%
12-Month Avg*	\$150,465	\$144,150	+4.4%

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

Historical Average Sales Price – Wayne by Month



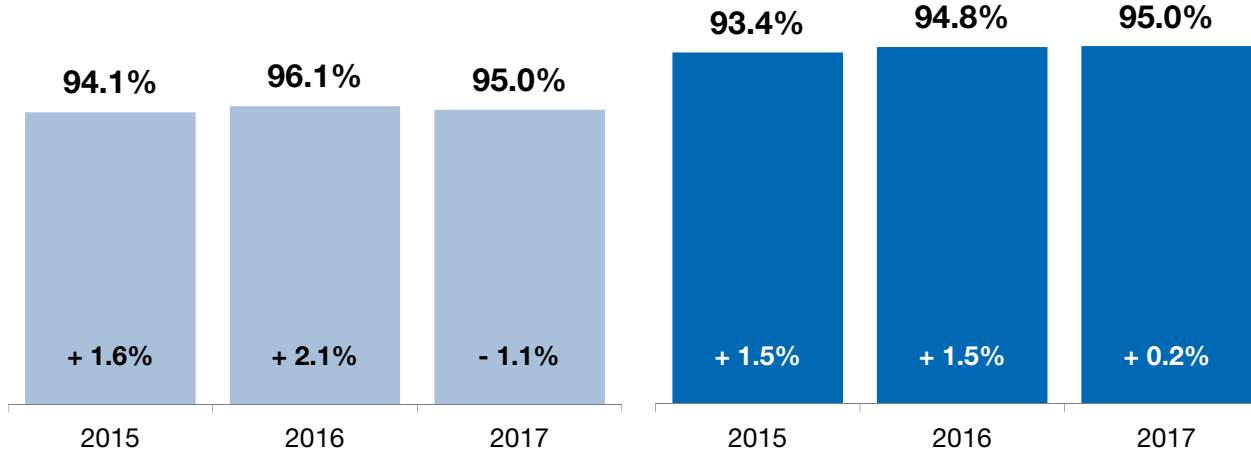
Percent of Original List Price Received – Wayne

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.



August

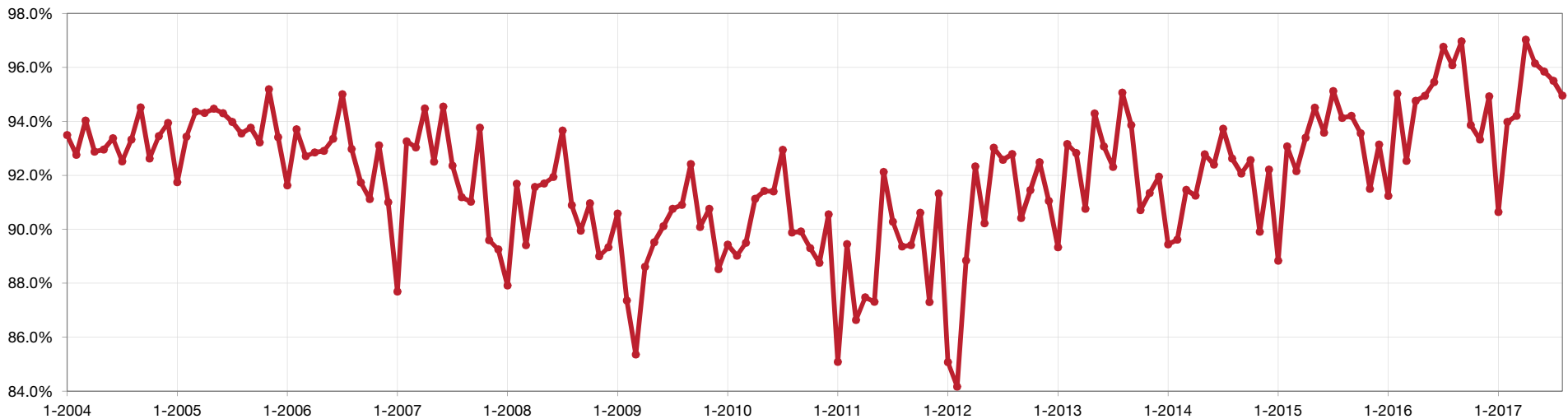
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2017	95.5%	96.8%	-1.3%
August 2017	95.0%	96.1%	-1.1%
12-Month Avg*	95.0%	94.2%	+0.8%

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

Historical Percent of Original List Price Received – Wayne by Month



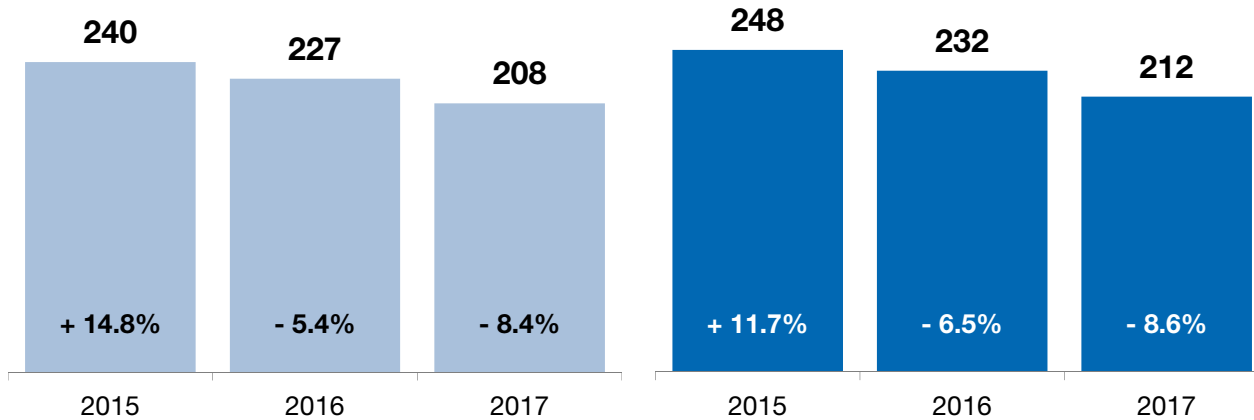
Housing Affordability Index – Wayne

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.



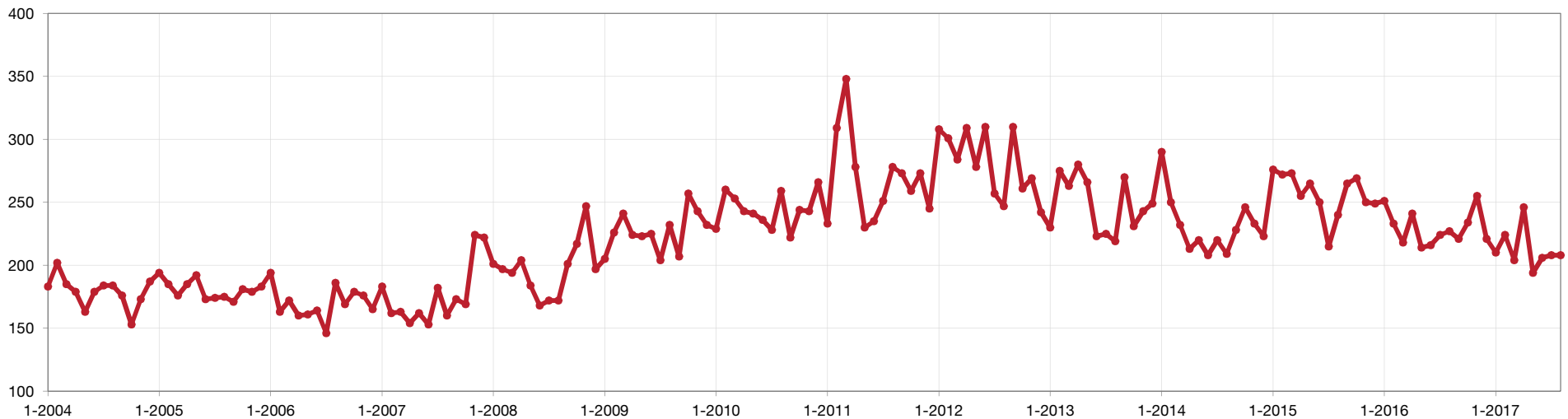
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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	246	241	+2.1%
May 2017	194	214	-9.3%
June 2017	206	216	-4.6%
July 2017	208	224	-7.1%
August 2017	208	227	-8.4%
12-Month Avg	219	238	-8.0%

Historical Housing Affordability Index – Wayne by Month

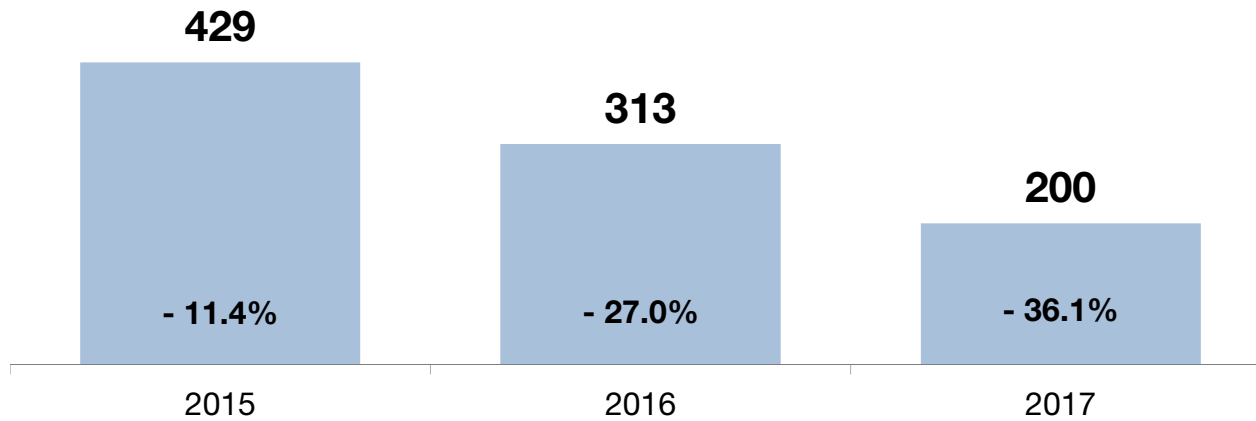


Inventory of Homes for Sale – Wayne

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



August



	Homes for Sale	Prior Year	Percent Change
September 2016	316	416	-24.0%
October 2016	303	364	-16.8%
November 2016	289	326	-11.3%
December 2016	266	294	-9.5%
January 2017	264	276	-4.3%
February 2017	250	263	-4.9%
March 2017	237	270	-12.2%
April 2017	242	272	-11.0%
May 2017	250	285	-12.3%
June 2017	262	280	-6.4%
July 2017	242	311	-22.2%
August 2017	200	313	-36.1%
12-Month Avg	260	306	-15.0%

Historical Inventory of Homes for Sale – Wayne by Month

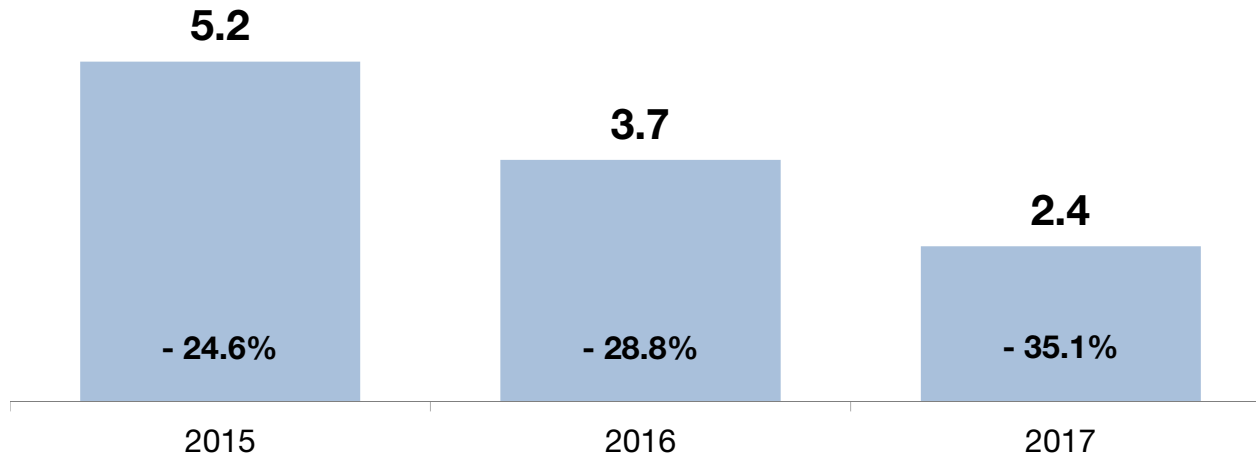


Months Supply of Homes for Sale – Wayne

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.



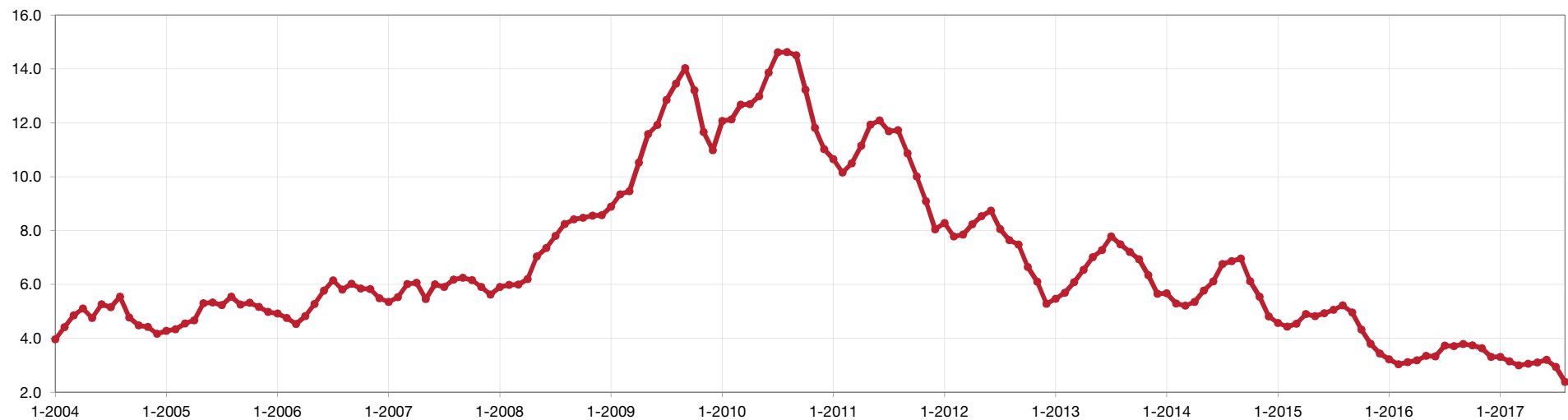
August



	Months Supply	Prior Year	Percent Change
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	3.1	3.2	-3.1%
May 2017	3.1	3.4	-8.8%
June 2017	3.2	3.3	-3.0%
July 2017	2.9	3.7	-21.6%
August 2017	2.4	3.7	-35.1%
12-Month Avg*	3.2	3.6	-11.1%

* Months Supply for all properties from September 2016 through August 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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		17	17	0.0%	117	109	- 6.8%
Pending Sales		8	17	+ 112.5%	82	75	- 8.5%
Closed Sales		12	13	+ 8.3%	78	69	- 11.5%
Days on Market		67	68	+ 1.5%	86	91	+ 5.8%
Median Sales Price		\$101,500	\$265,000	+ 161.1%	\$127,000	\$127,500	+ 0.4%
Average Sales Price		\$137,030	\$232,417	+ 69.6%	\$145,024	\$178,481	+ 23.1%
Pct. of Orig. Price Received		88.8%	94.3%	+ 6.2%	91.8%	92.4%	+ 0.7%
Housing Affordability Index		267	99	- 62.9%	213	206	- 3.3%
Inventory of Homes for Sale		52	39	- 25.0%	--	--	--
Months Supply of Homes for Sale		4.9	3.9	- 20.4%	--	--	--

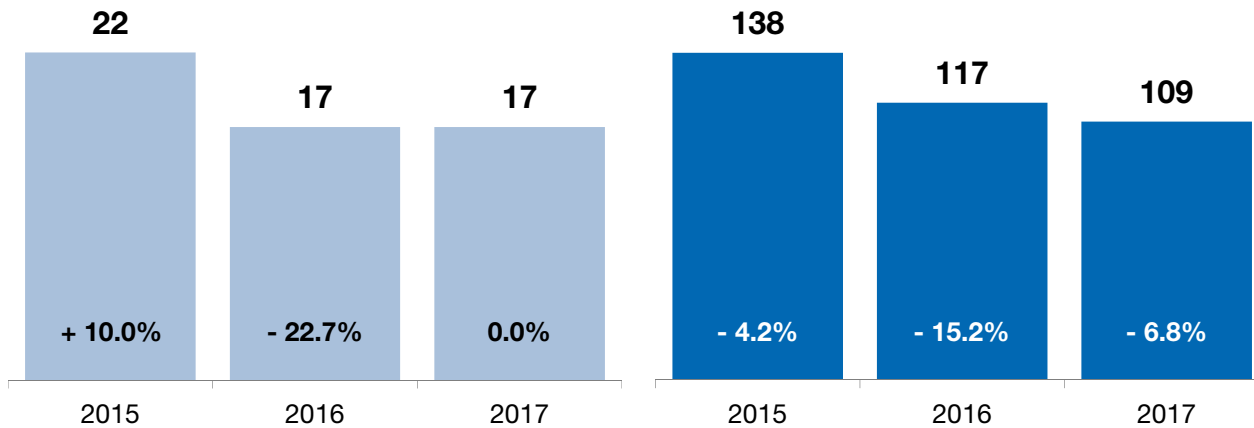
New Listings – Holmes

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



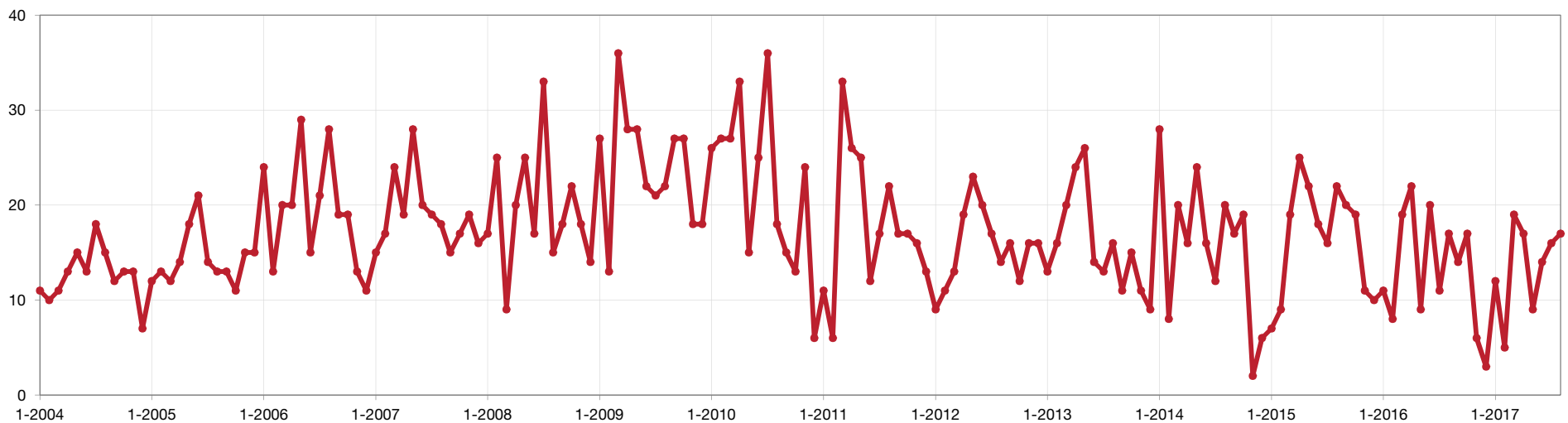
August

Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2017	16	11	+45.5%
August 2017	17	17	0.0%
12-Month Avg	12	15	-20.0%

Historical New Listings – Holmes by Month



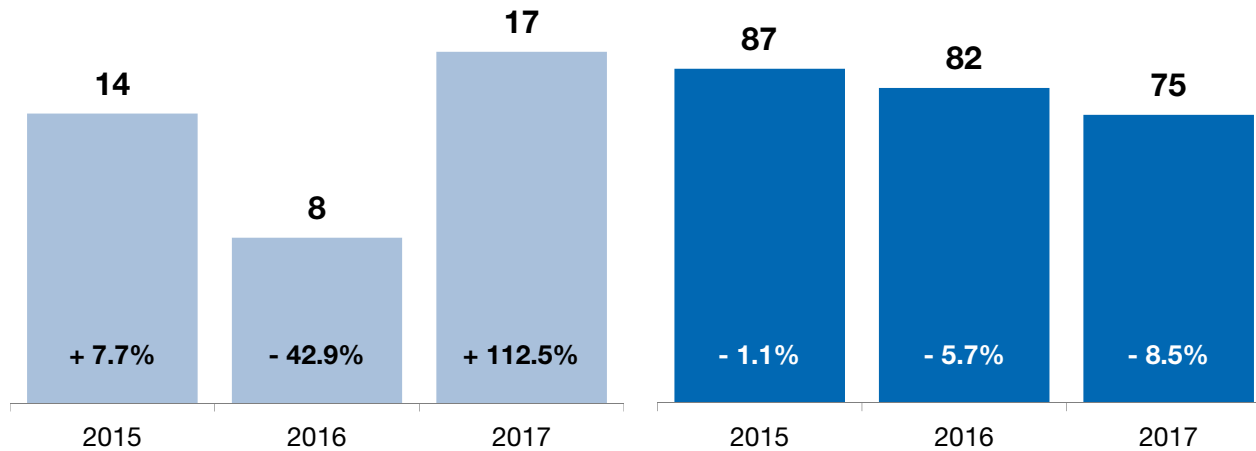
Pending Sales – Holmes

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



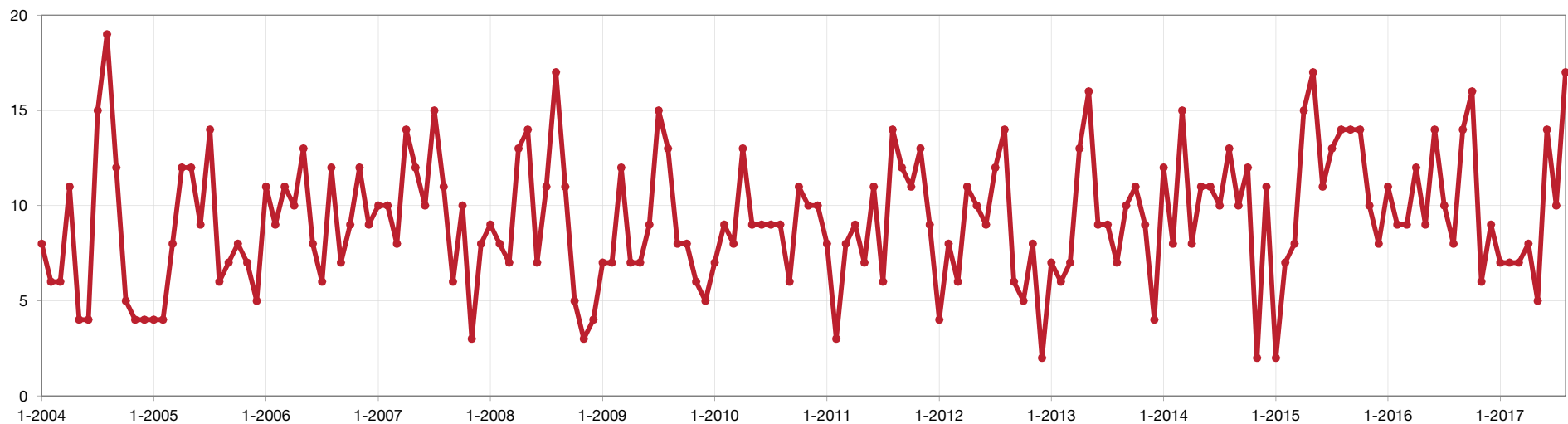
August

Year to Date



	Pending Sales	Prior Year	Percent Change
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	14	14	0.0%
July 2017	10	10	0.0%
August 2017	17	8	+112.5%
12-Month Avg	10	11	-9.1%

Historical Pending Sales – Holmes by Month

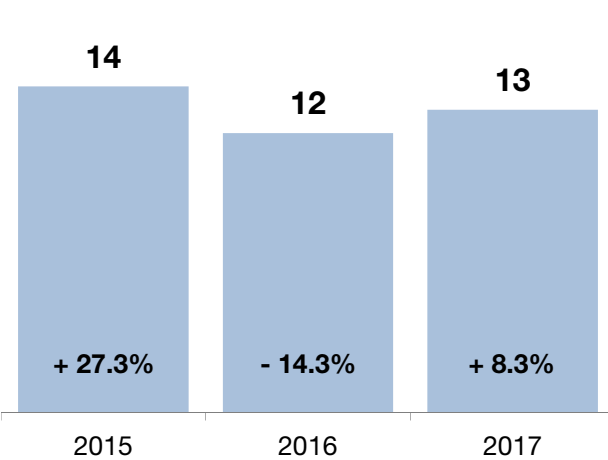


Closed Sales – Holmes

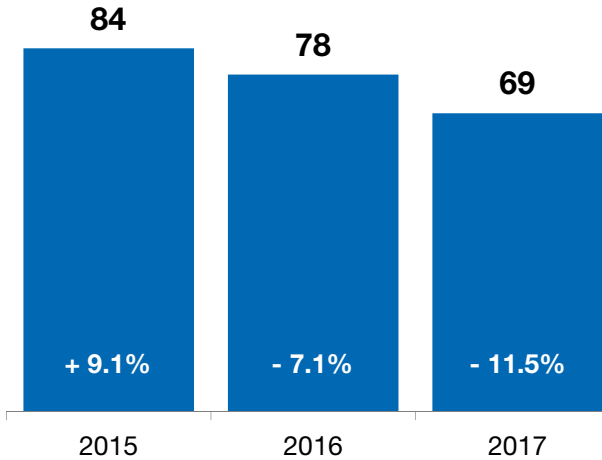
A count of the actual sales that closed in a given month.



August

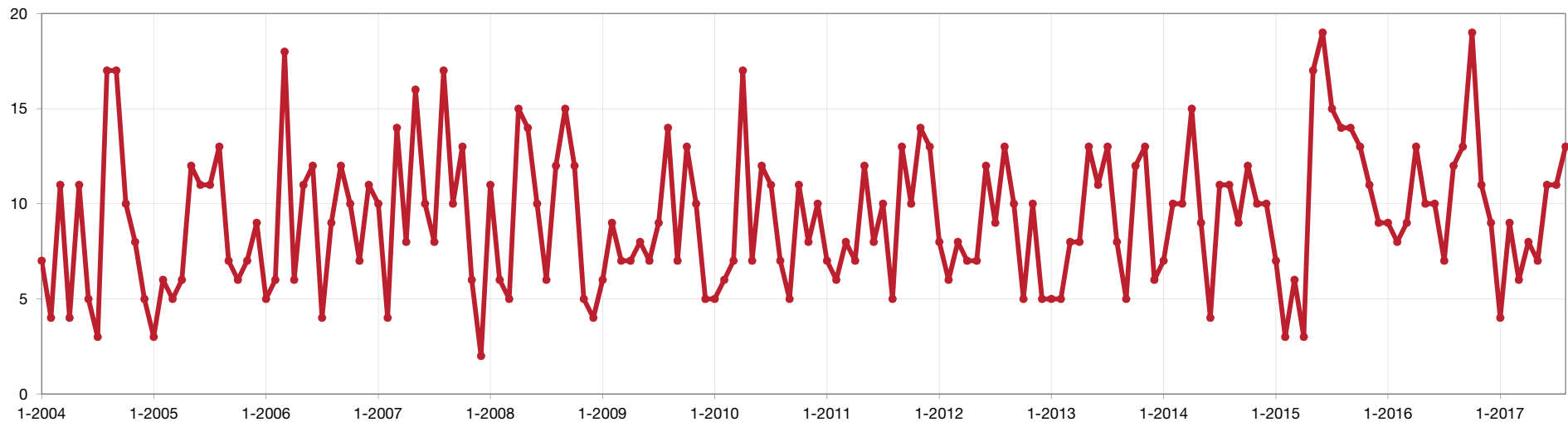


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
July 2017	11	7	+57.1%
August 2017	13	12	+8.3%
12-Month Avg	10	10	0.0%

Historical Closed Sales – Holmes by Month



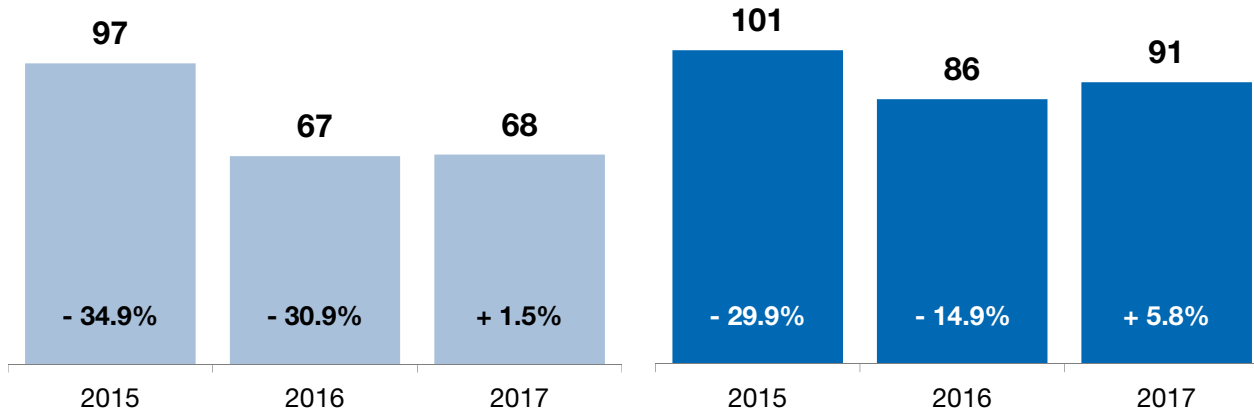
Days on Market Until Sale – Holmes

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



August

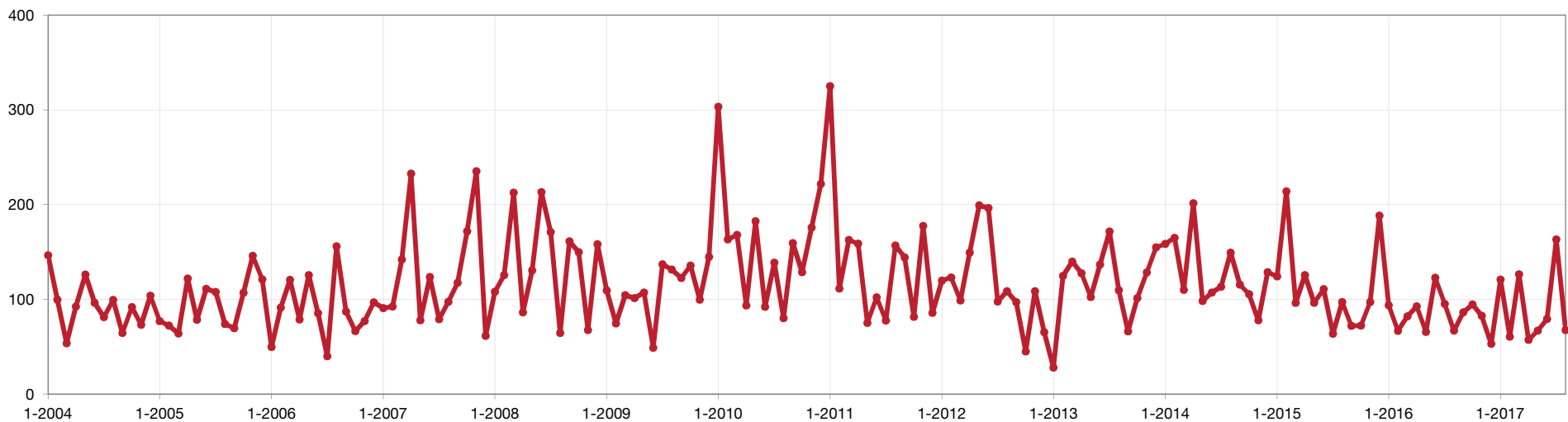
Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2017	163	95	+71.6%
August 2017	68	67	+1.5%
12-Month Avg*	77	85	-9.4%

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

Historical Days on Market Until Sale – Holmes by Month



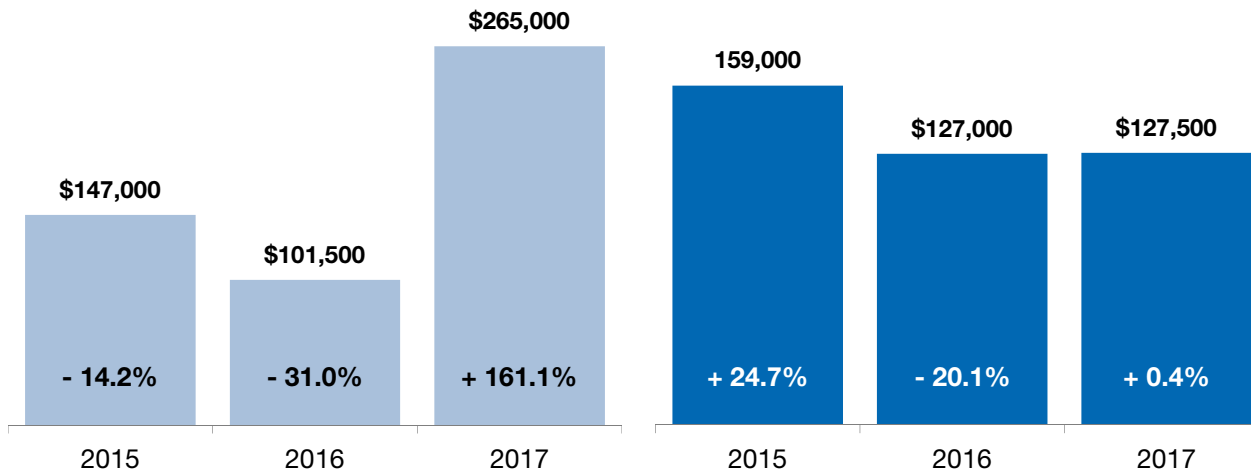
Median Sales Price – Holmes

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



August

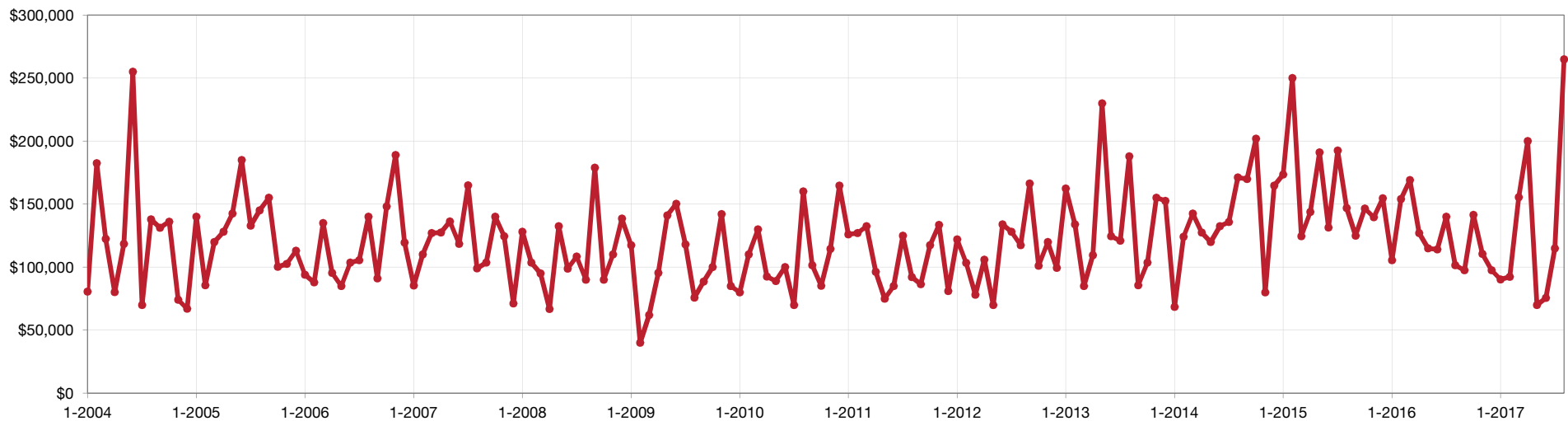
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2017	\$115,000	\$140,000	-17.9%
August 2017	\$265,000	\$101,500	+161.1%
12-Month Avg*	\$135,000	\$128,000	+5.5%

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

Historical Median Sales Price – Holmes by Month



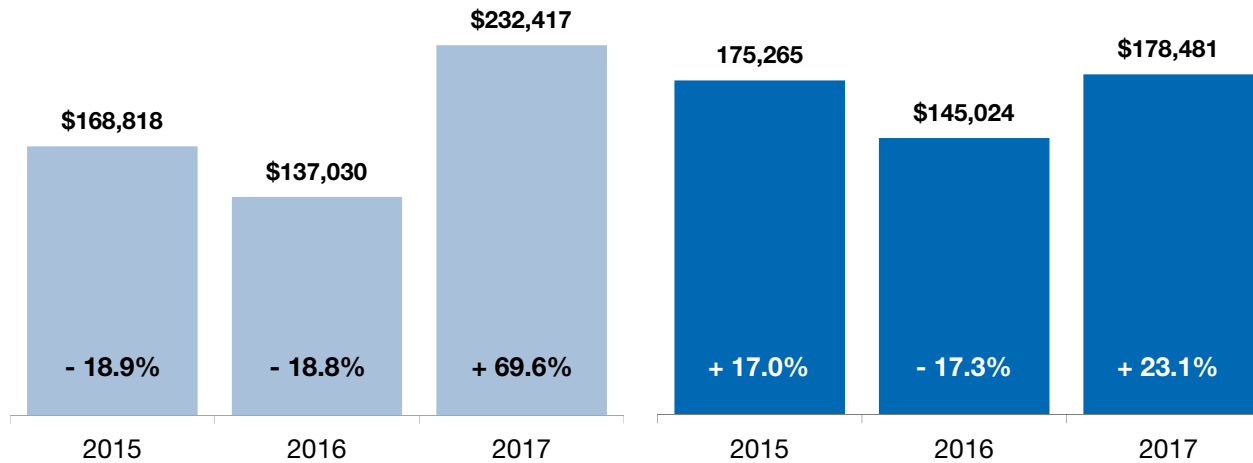
Average Sales Price – Holmes

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



August

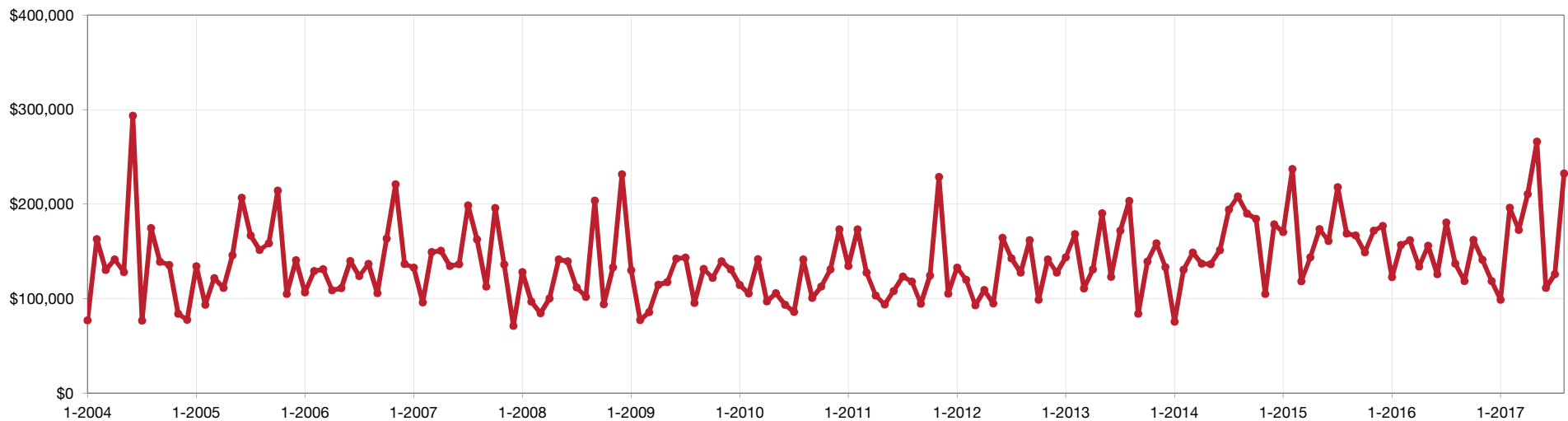
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2017	\$125,778	\$180,643	-30.4%
August 2017	\$232,417	\$137,030	+69.6%
12-Month Avg*	\$150,465	\$144,150	+4.4%

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

Historical Average Sales Price – Holmes by Month



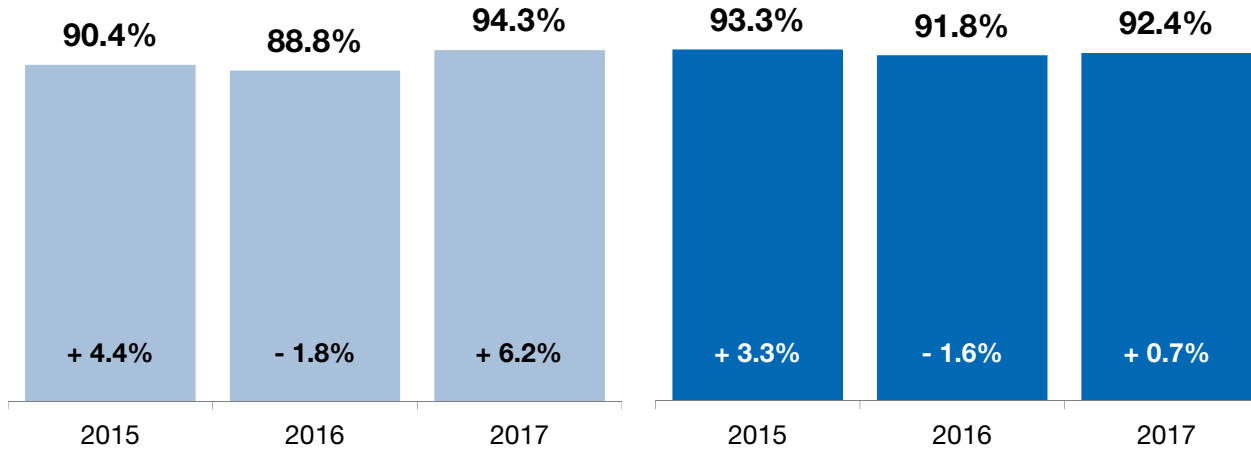
Percent of Original List Price Received – Holmes

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.



August

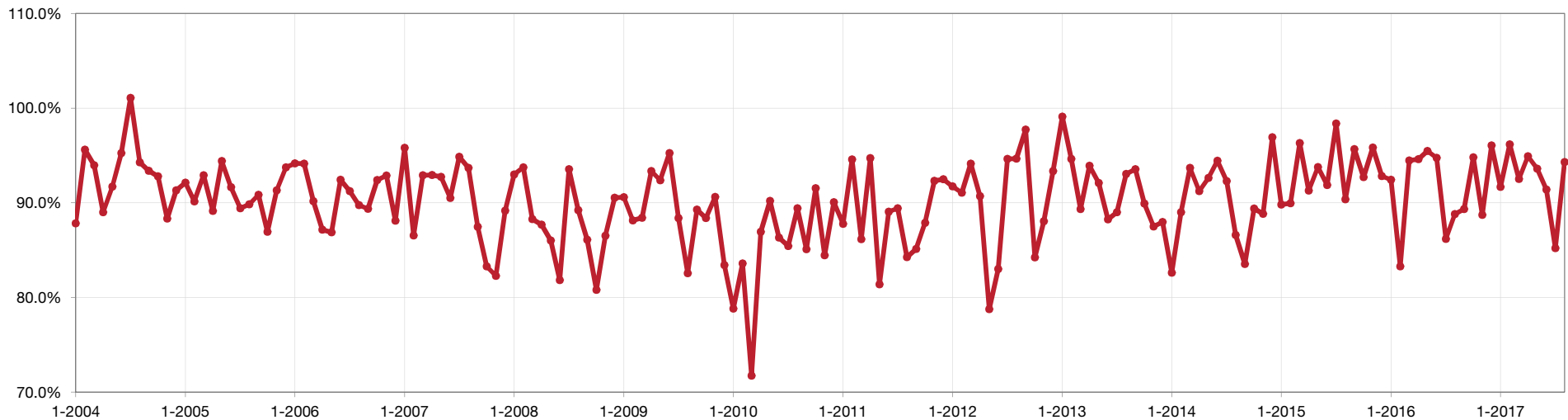
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2017	85.2%	86.2%	-1.2%
August 2017	94.3%	88.8%	+6.2%
12-Month Avg*	95.0%	94.2%	+0.8%

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

Historical Percent of Original List Price Received – Holmes by Month



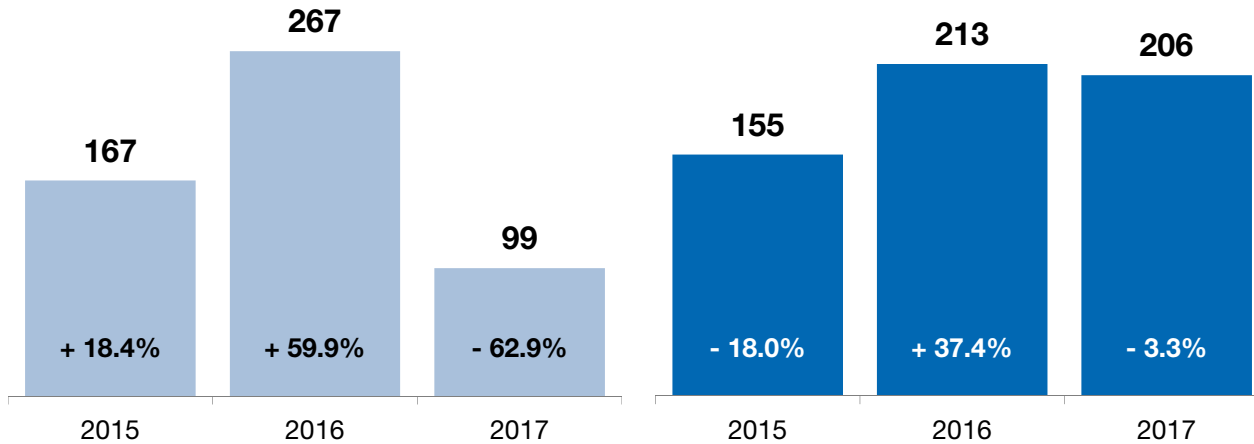
Housing Affordability Index – Holmes

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.



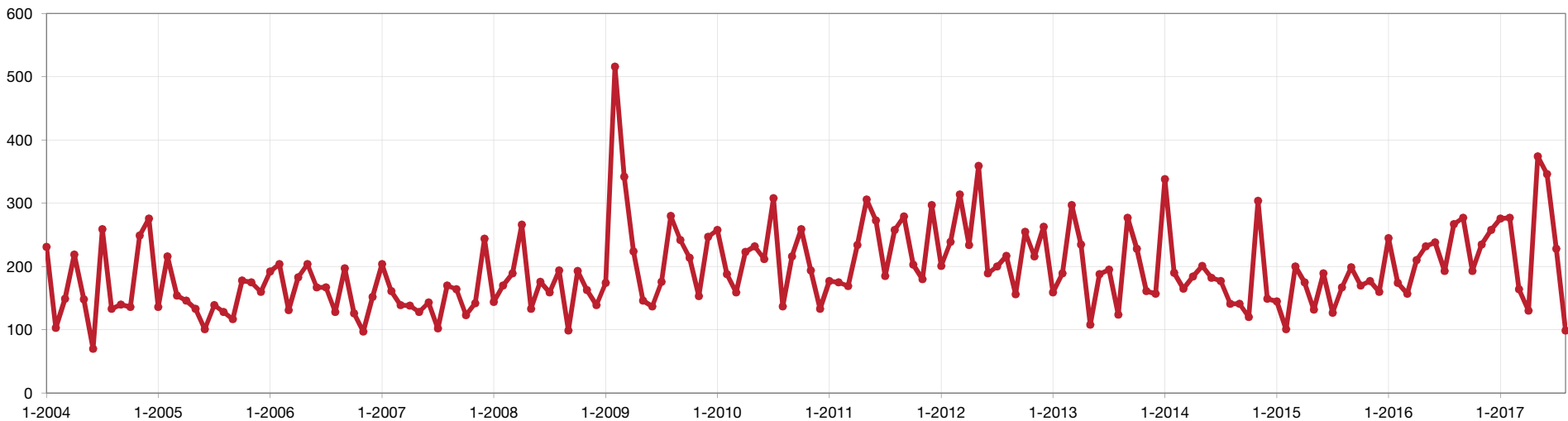
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2017	228	193	+18.1%
August 2017	99	267	-62.9%
12-Month Avg	238	202	+17.8%

Historical Housing Affordability Index – Holmes by Month

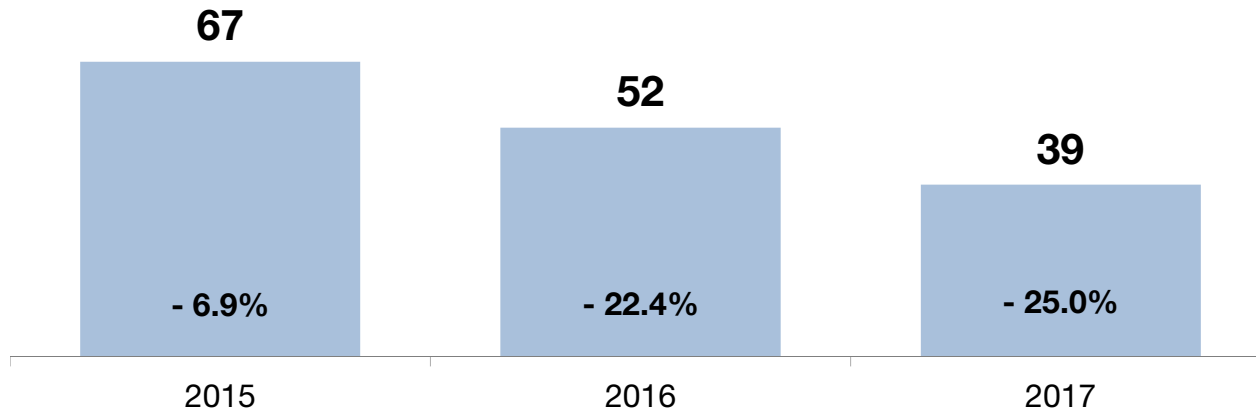


Inventory of Homes for Sale – Holmes

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



August



	Homes for Sale	Prior Year	Percent Change
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	43	54	-20.4%
May 2017	46	49	-6.1%
June 2017	42	49	-14.3%
July 2017	43	48	-10.4%
August 2017	39	52	-25.0%
12-Month Avg	38	54	-29.6%

Historical Inventory of Homes for Sale – Holmes by Month

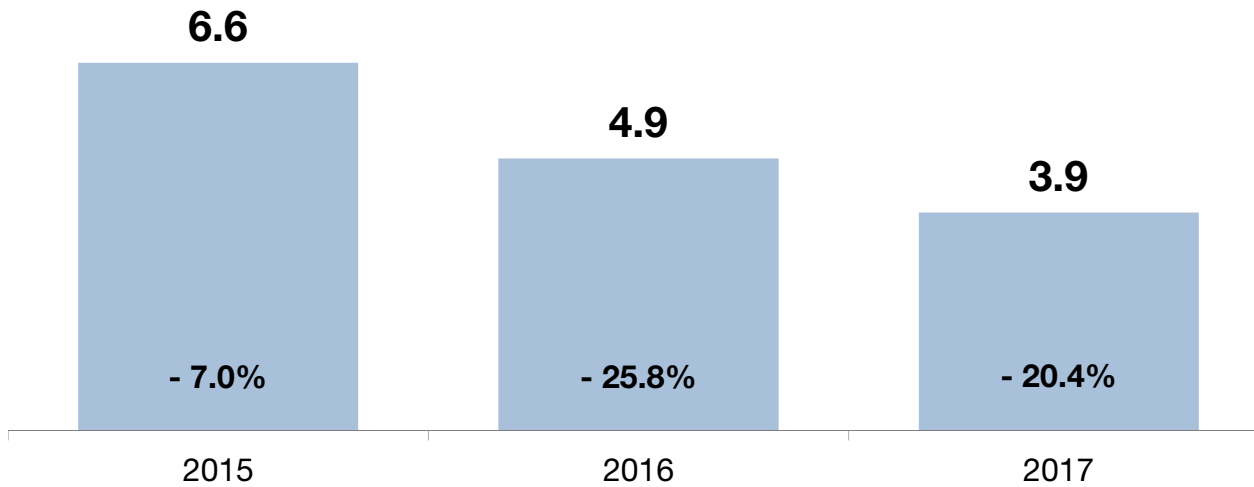


Months Supply of Homes for Sale – Holmes

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.



August



Months Supply		Prior Year	Percent Change
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	4.5	4.6	-2.2%
May 2017	5.0	4.4	+13.6%
June 2017	4.5	4.3	+4.7%
July 2017	4.6	4.3	+7.0%
August 2017	3.9	4.9	-20.4%
12-Month Avg*	3.2	3.6	-11.1%

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

Historical Months Supply of Homes for Sale – Holmes by Month

