

Monthly Indicators



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were up 27.5 percent to 102 in Wayne County while down 41.2 percent to 10 in Holmes County. Pending Sales increased 67.2 percent to 112 in Wayne County and decreased 43.8 percent to 9 in Holmes County. Inventory shrank 34.6 percent to 200 units in Wayne County and shrank 2.6 percent to 38 units in Holmes County.

Median Sales Price was down 1.6 percent to \$129,900 in Wayne County and up 12.0 percent to \$158,475 in Holmes County. Days on Market decreased 23.2 percent to 53 days in Wayne County and decreased 48.4 percent to 49 days in Holmes County. Months Supply of Homes for Sale was down 39.5 percent to 2.3 months in Wayne County while was up 16.7 percent to 4.2 months in Holmes County.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

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%	- 1.6%	- 47.4%	+ 12.0%
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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		80	102	+ 27.5%	1,040	1,047	+ 0.7%
Pending Sales		67	112	+ 67.2%	830	915	+ 10.2%
Closed Sales		86	88	+ 2.3%	829	849	+ 2.4%
Days on Market Until Sale		69	53	- 23.2%	77	76	- 1.3%
Median Sales Price		\$132,000	\$129,900	- 1.6%	\$133,000	\$137,350	+ 3.3%
Average Sales Price		\$145,215	\$143,441	- 1.2%	\$148,488	\$152,333	+ 2.6%
Pct. of Orig. Price Received		93.9%	95.8%	+ 2.0%	94.9%	95.2%	+ 0.3%
Housing Affordability Index		234	228	- 2.6%	233	216	- 7.3%
Inventory of Homes for Sale		306	200	- 34.6%	--	--	--
Months Supply of Homes for Sale		3.8	2.3	- 39.5%	--	--	--

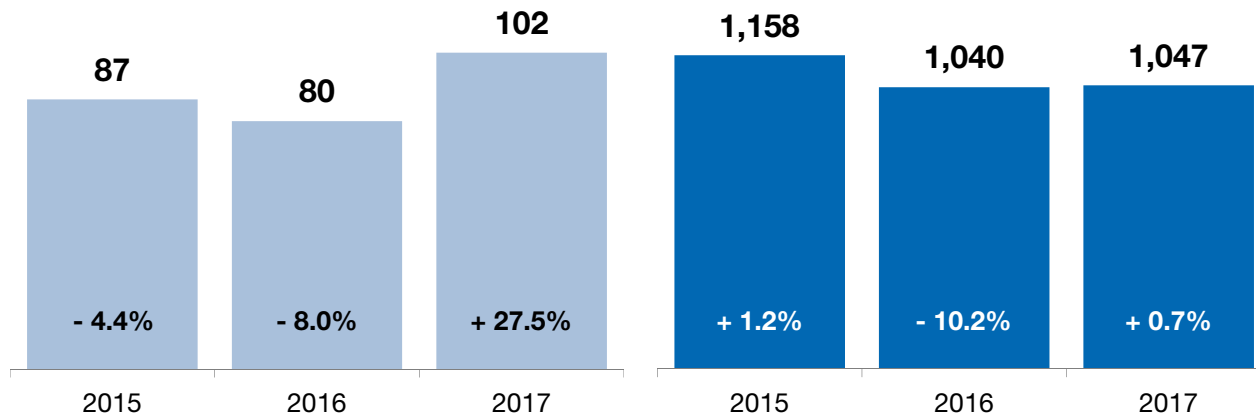
New Listings – Wayne

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



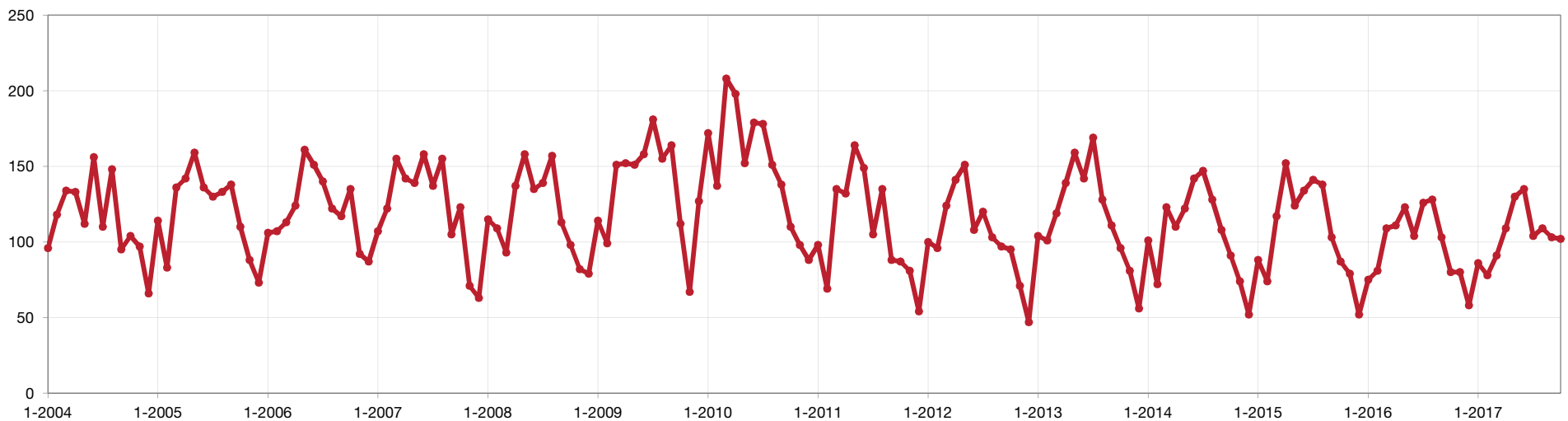
October

Year to Date



	New Listings	Prior Year	Percent Change
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	109	128	-14.8%
September 2017	103	103	0.0%
October 2017	102	80	+27.5%
12-Month Avg	99	98	+1.0%

Historical New Listings – Wayne by Month



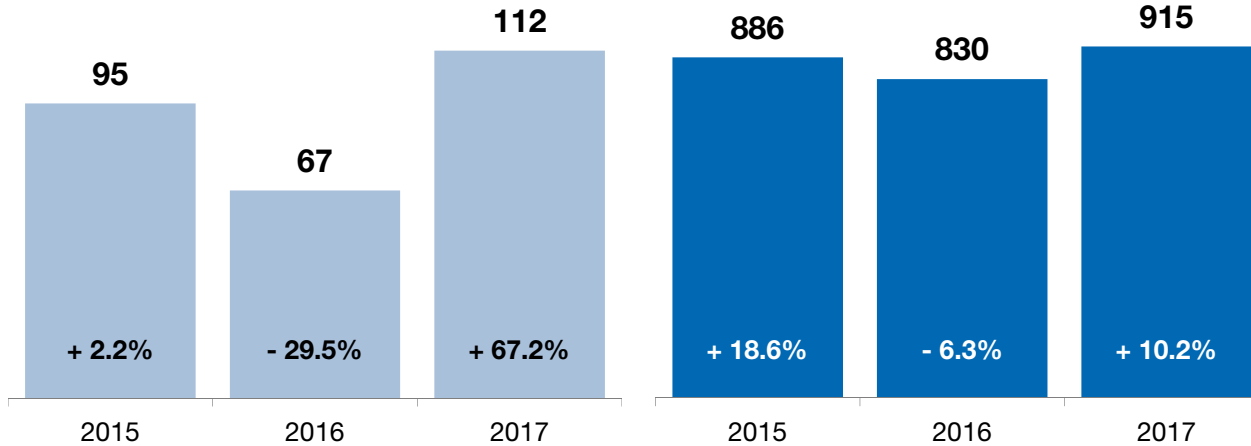
Pending Sales – Wayne

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



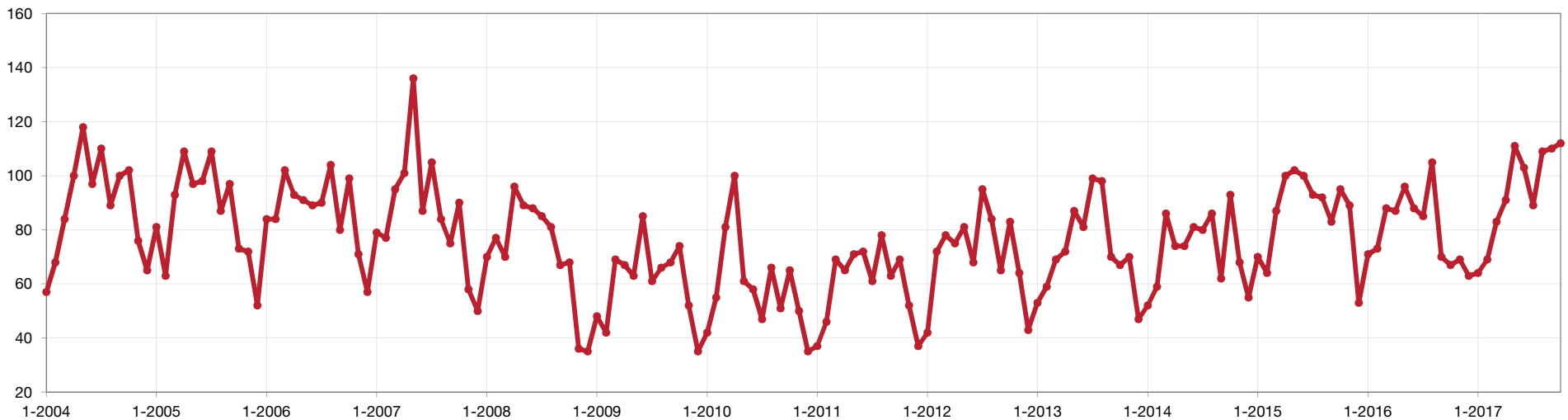
October

Year to Date



	Pending Sales	Prior Year	Percent Change
November 2016	69	89	-22.5%
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	103	88	+17.0%
July 2017	89	85	+4.7%
August 2017	109	105	+3.8%
September 2017	110	70	+57.1%
October 2017	112	67	+67.2%
12-Month Avg	89	81	+9.9%

Historical Pending Sales – Wayne by Month

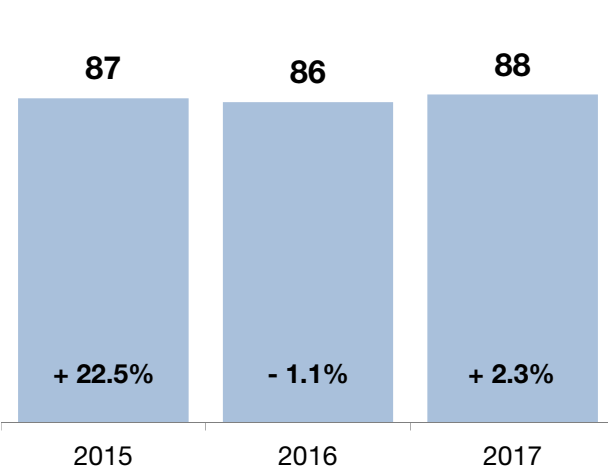


Closed Sales – Wayne

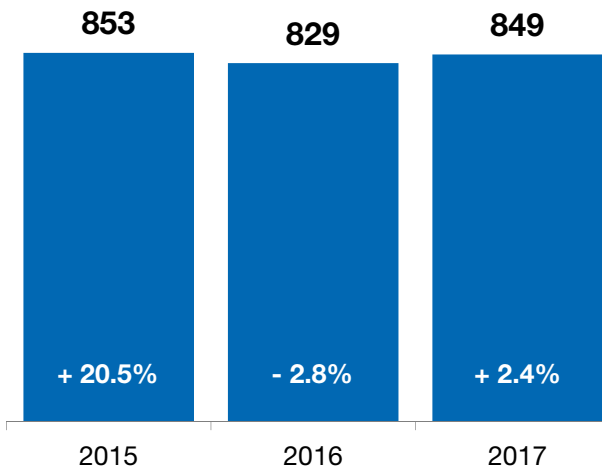
A count of the actual sales that closed in a given month.



October

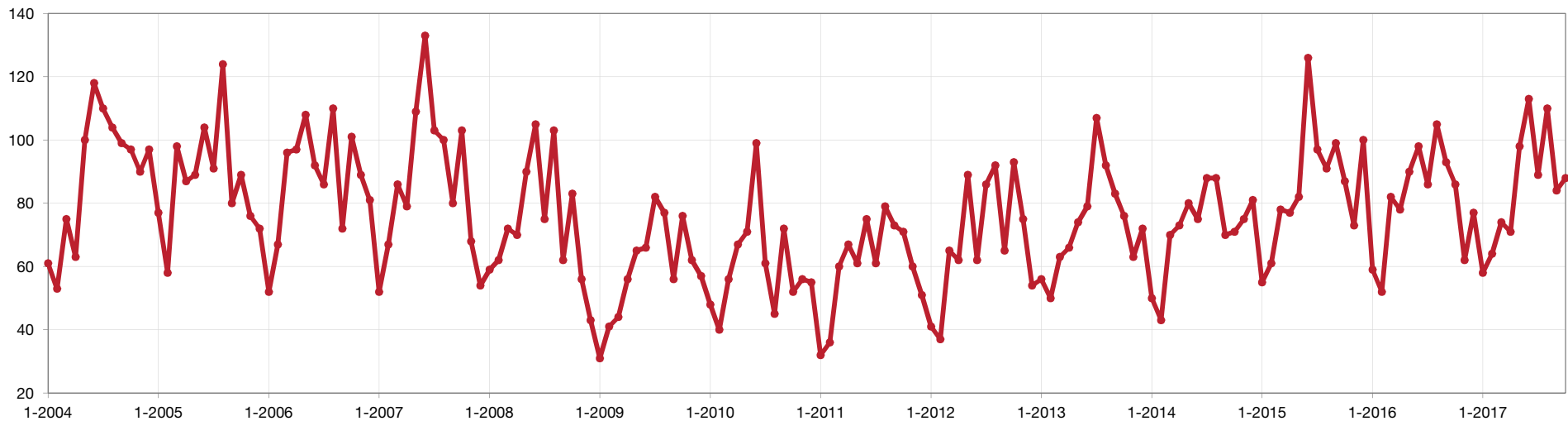


Year to Date



	Closed Sales	Prior Year	Percent Change
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	110	105	+4.8%
September 2017	84	93	-9.7%
October 2017	88	86	+2.3%
12-Month Avg	82	84	-2.4%

Historical Closed Sales – Wayne by Month



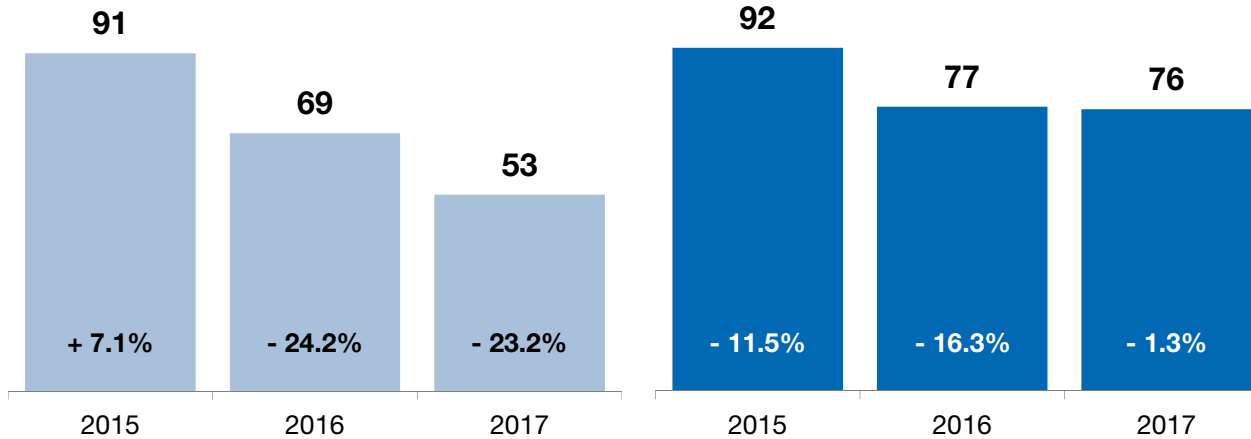
Days on Market Until Sale – Wayne

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



October

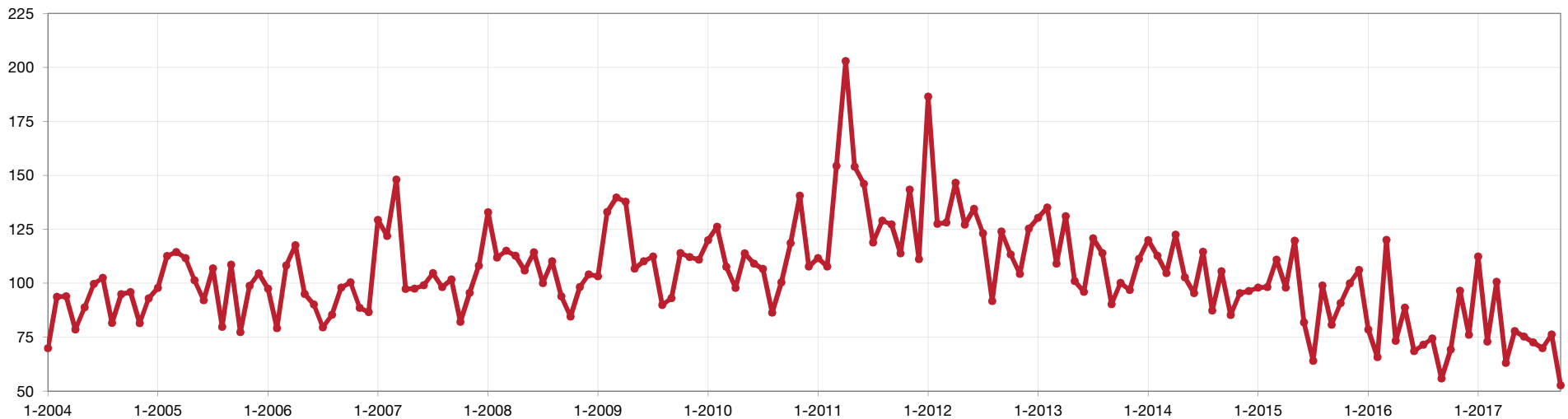
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	70	74	-5.4%
September 2017	76	56	+35.7%
October 2017	53	69	-23.2%
12-Month Avg*	77	81	-4.9%

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

Historical Days on Market Until Sale – Wayne by Month

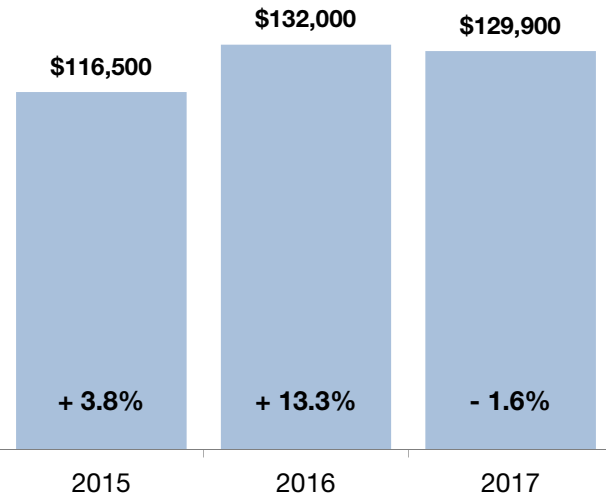


Median Sales Price – Wayne

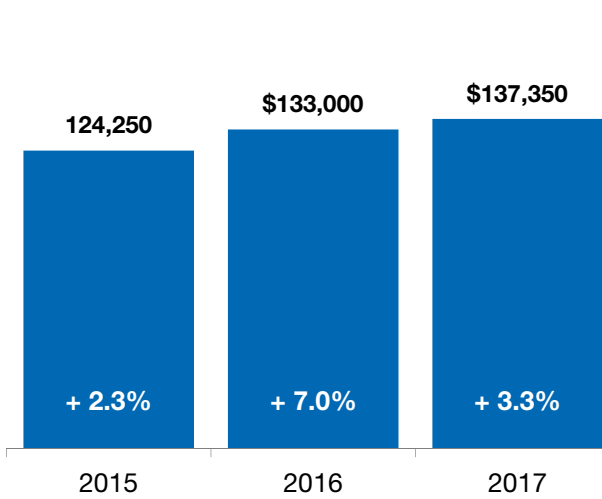
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



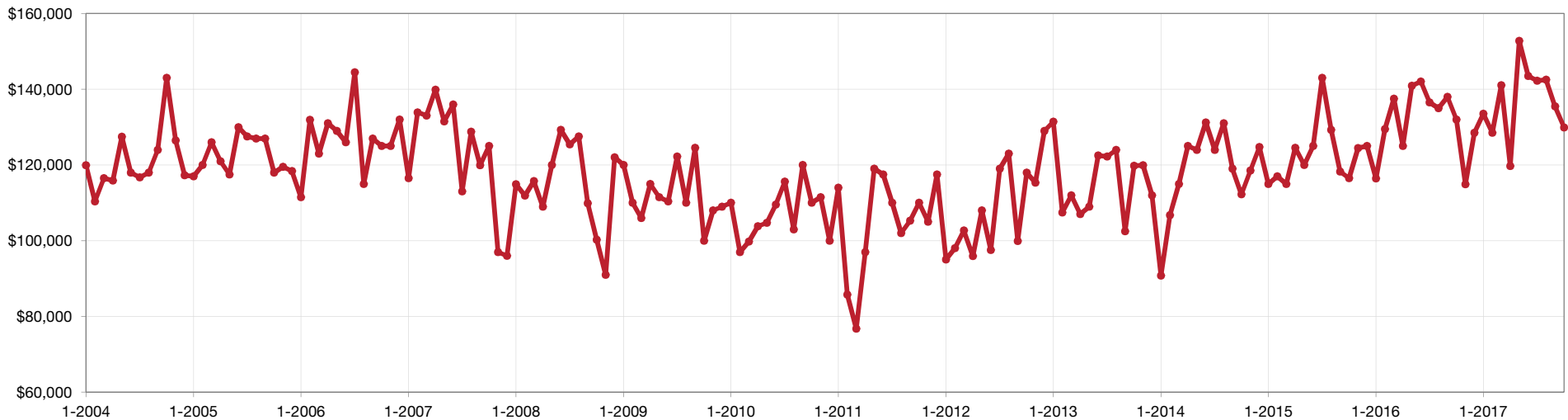
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2017	\$135,500	\$138,000	-1.8%
October 2017	\$129,900	\$132,000	-1.6%
12-Month Avg*	\$135,000	\$131,000	+3.1%

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

Historical Median Sales Price – Wayne by Month



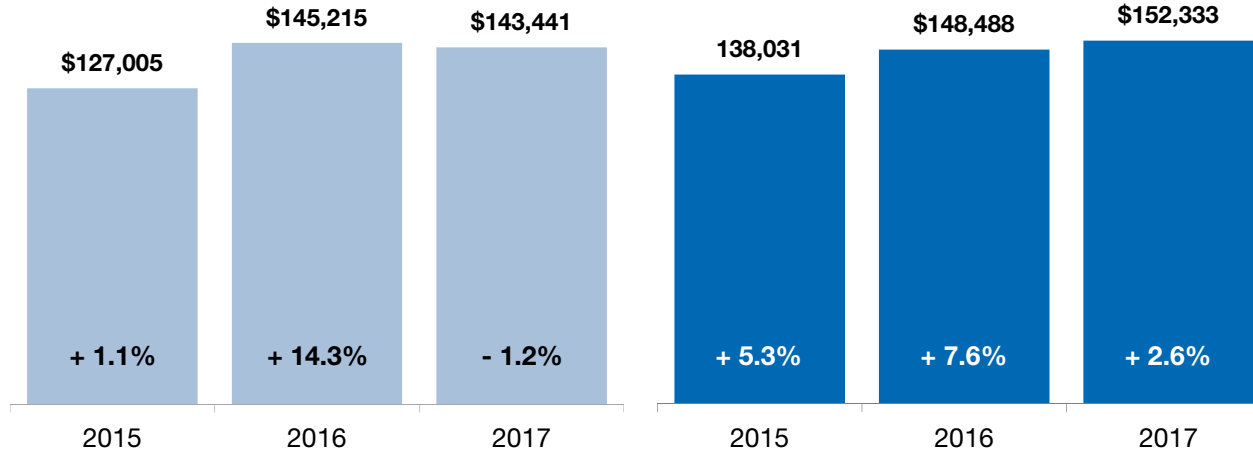
Average Sales Price – Wayne

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



October

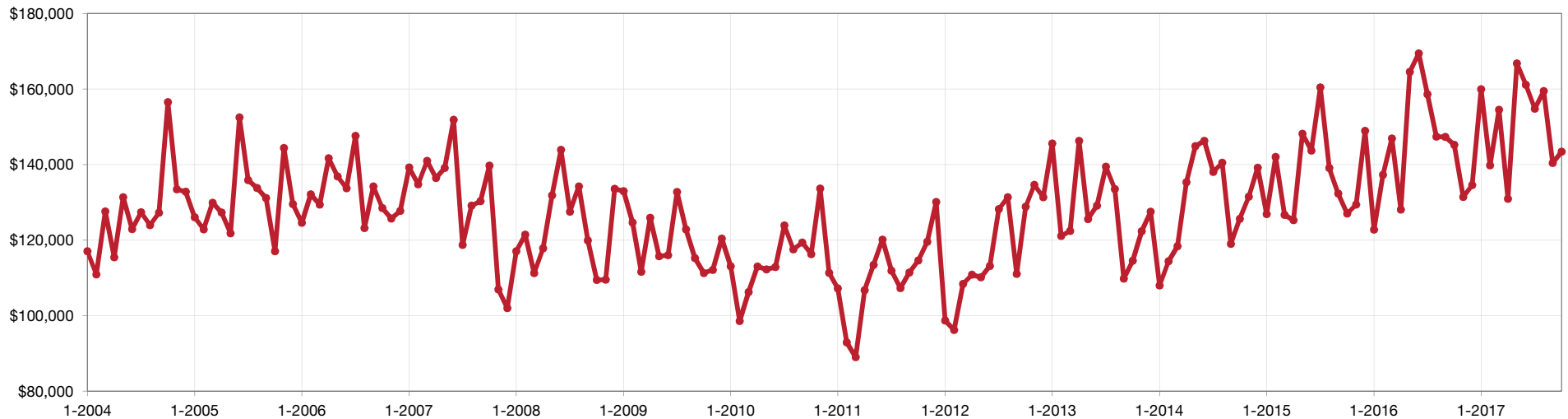
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$159,444	\$147,408	+8.2%
September 2017	\$140,397	\$147,313	-4.7%
October 2017	\$143,441	\$145,215	-1.2%
12-Month Avg*	\$149,668	\$147,232	+1.7%

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

Historical Average Sales Price – Wayne by Month



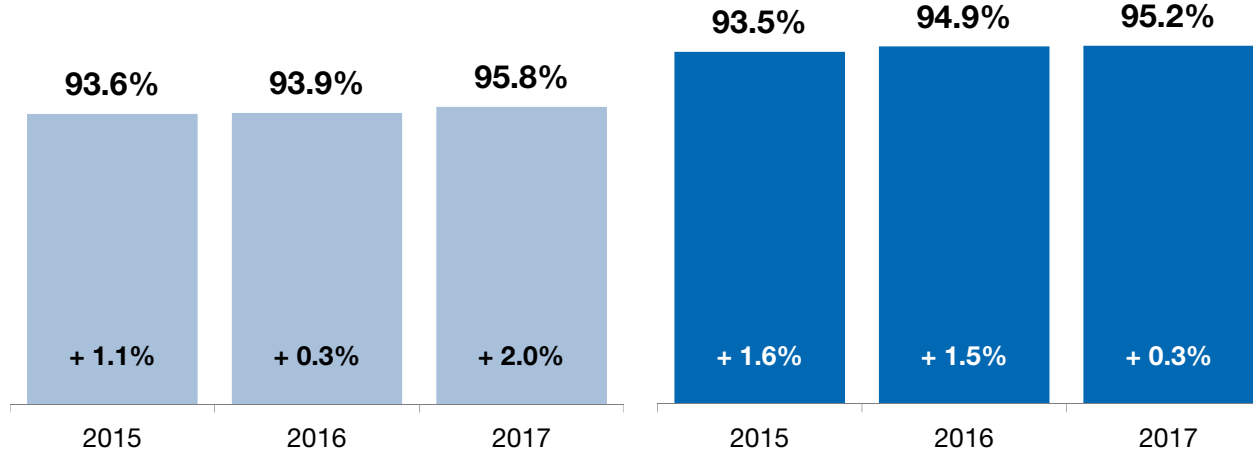
Percent of Original List Price Received – Wayne

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.



October

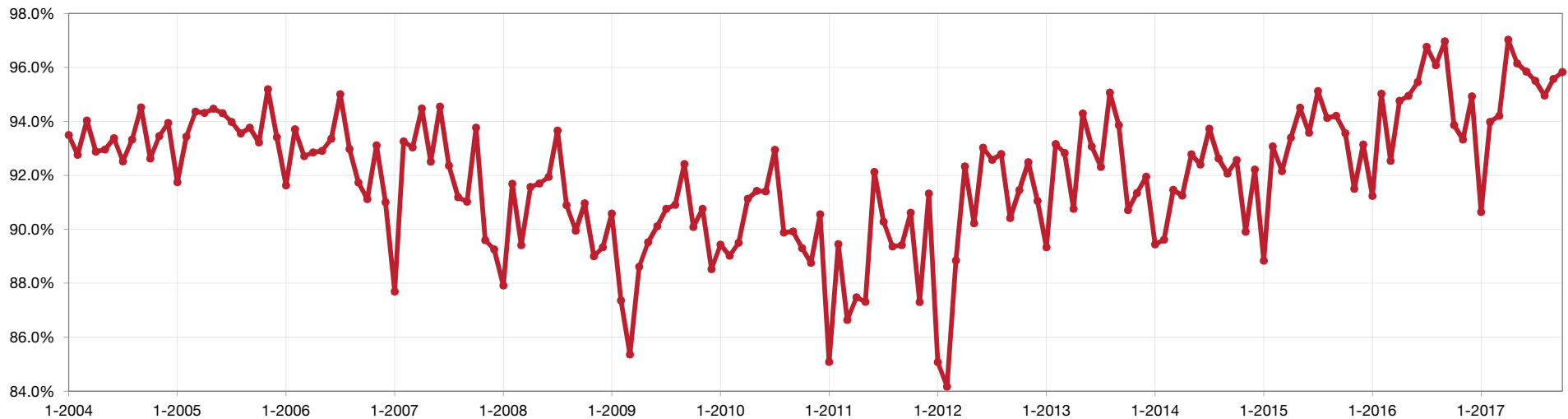
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	95.6%	97.0%	-1.4%
October 2017	95.8%	93.9%	+2.0%
12-Month Avg*	95.0%	94.5%	+0.5%

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

Historical Percent of Original List Price Received – Wayne by Month



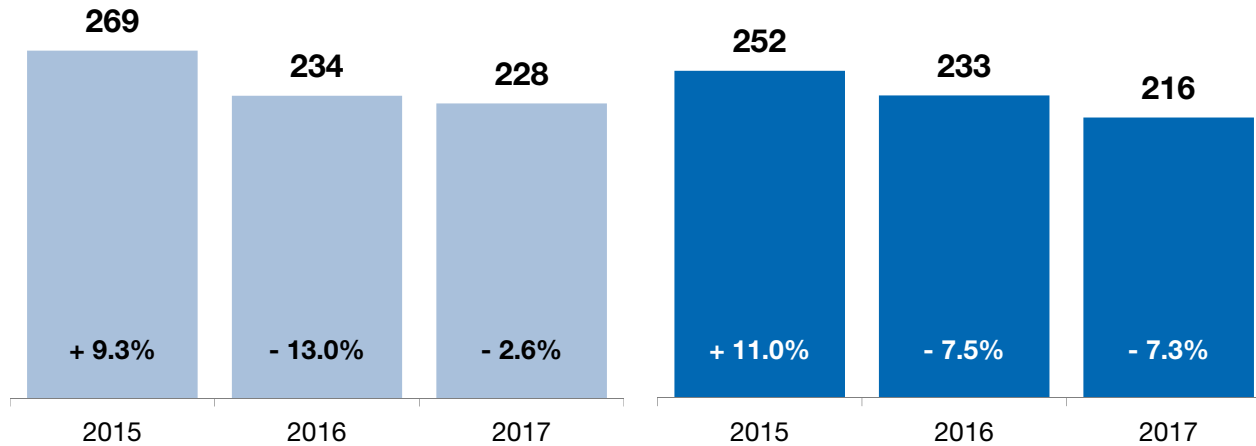
Housing Affordability Index – Wayne

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.



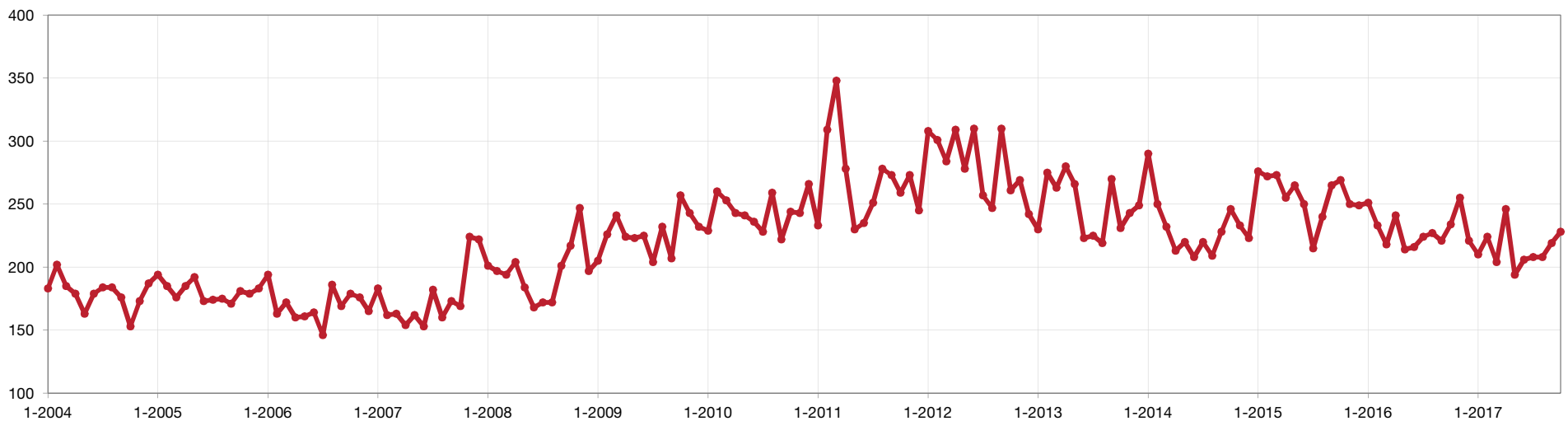
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2017	219	221	-0.9%
October 2017	228	234	-2.6%
12-Month Avg	219	232	-5.6%

Historical Housing Affordability Index – Wayne by Month

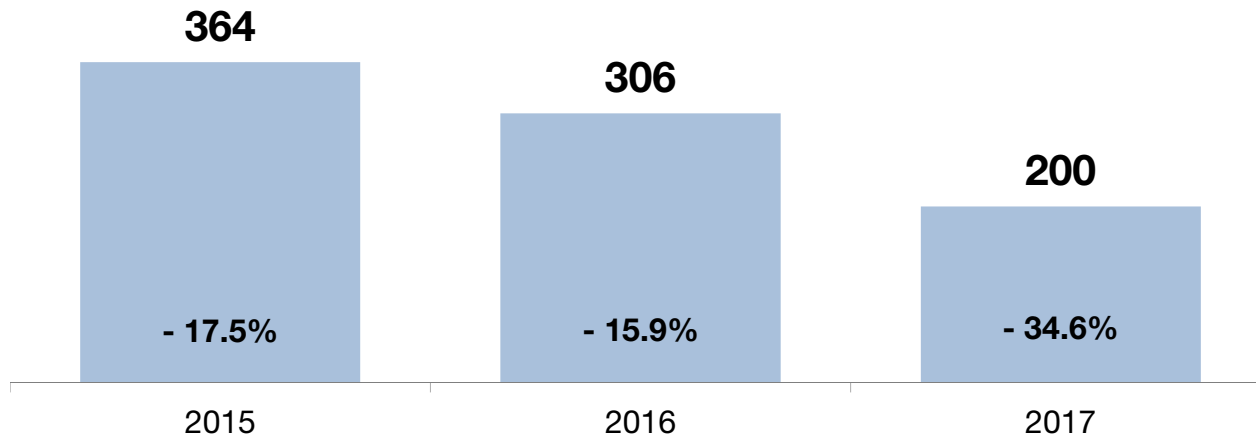


Inventory of Homes for Sale – Wayne

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

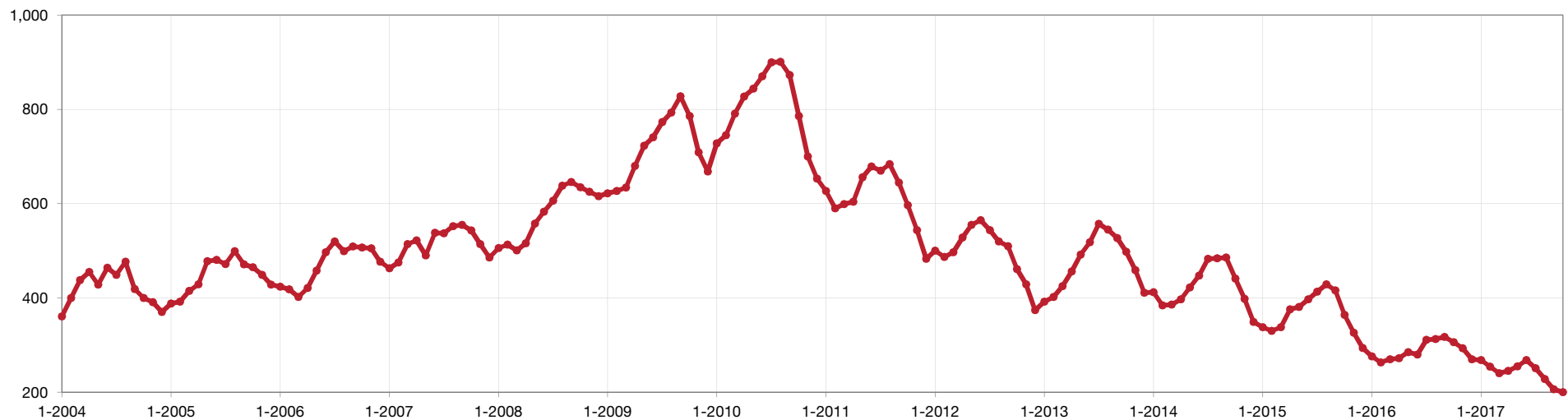


October



Homes for Sale		Prior Year	Percent Change
November 2016	293	326	-10.1%
December 2016	270	294	-8.2%
January 2017	268	276	-2.9%
February 2017	254	263	-3.4%
March 2017	240	270	-11.1%
April 2017	245	272	-9.9%
May 2017	255	285	-10.5%
June 2017	268	280	-4.3%
July 2017	251	311	-19.3%
August 2017	228	313	-27.2%
September 2017	206	317	-35.0%
October 2017	200	306	-34.6%
12-Month Avg	248	293	-15.4%

Historical Inventory of Homes for Sale – Wayne by Month

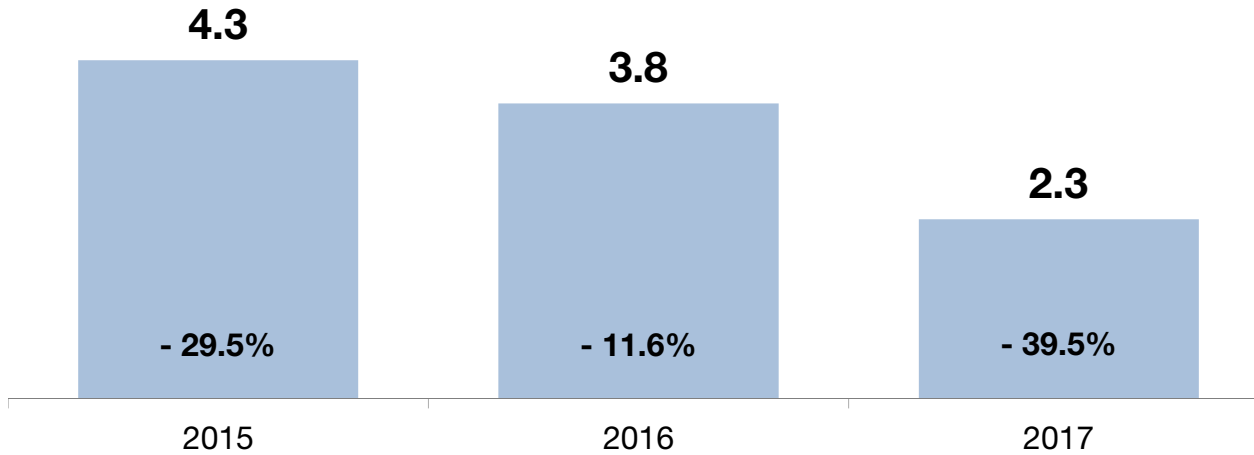


Months Supply of Homes for Sale – Wayne

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.



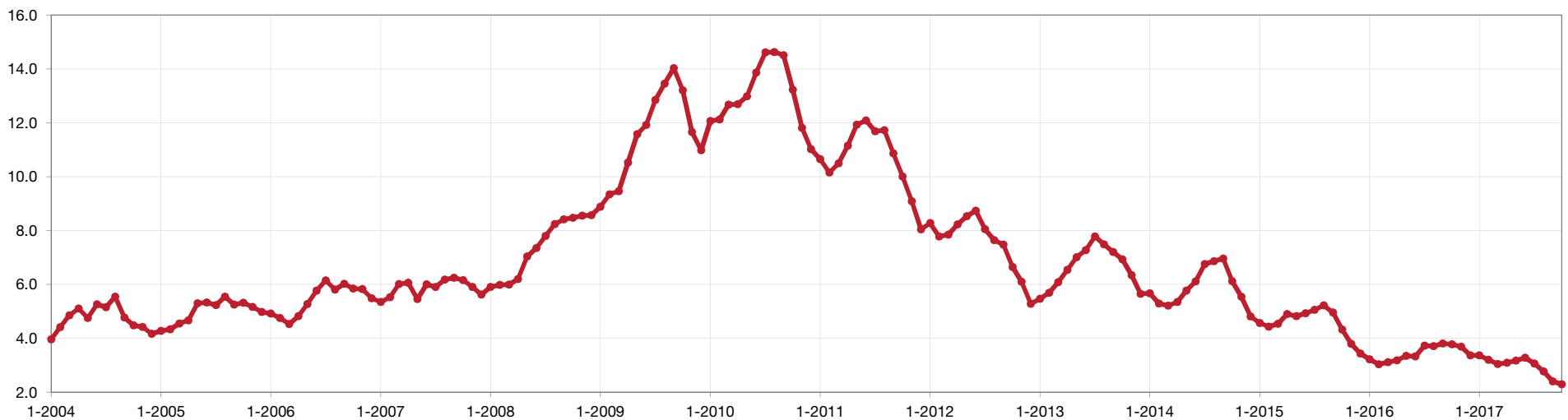
October



Months Supply		Prior Year	Percent Change
November 2016	3.7	3.8	-2.6%
December 2016	3.4	3.4	0.0%
January 2017	3.4	3.2	+6.3%
February 2017	3.2	3.0	+6.7%
March 2017	3.0	3.1	-3.2%
April 2017	3.1	3.2	-3.1%
May 2017	3.2	3.4	-5.9%
June 2017	3.3	3.3	0.0%
July 2017	3.1	3.7	-16.2%
August 2017	2.8	3.7	-24.3%
September 2017	2.4	3.8	-36.8%
October 2017	2.3	3.8	-39.5%
12-Month Avg*	3.1	3.5	-11.4%

* Months Supply for all properties from November 2016 through October 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.



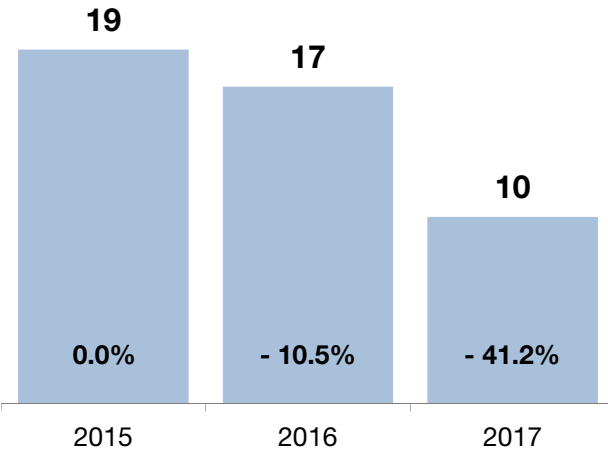
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		17	10	- 41.2%	148	134	- 9.5%
Pending Sales		16	9	- 43.8%	112	93	- 17.0%
Closed Sales		19	10	- 47.4%	110	90	- 18.2%
Days on Market		95	49	- 48.4%	87	85	- 2.3%
Median Sales Price		\$141,500	\$158,475	+ 12.0%	\$130,000	\$132,000	+ 1.5%
Average Sales Price		\$162,172	\$163,025	+ 0.5%	\$145,294	\$175,931	+ 21.1%
Pct. of Orig. Price Received		94.8%	94.9%	+ 0.1%	92.1%	92.7%	+ 0.7%
Housing Affordability Index		193	166	- 14.0%	211	199	- 5.7%
Inventory of Homes for Sale		39	38	- 2.6%	--	--	--
Months Supply of Homes for Sale		3.6	4.2	+ 16.7%	--	--	--

New Listings – Holmes

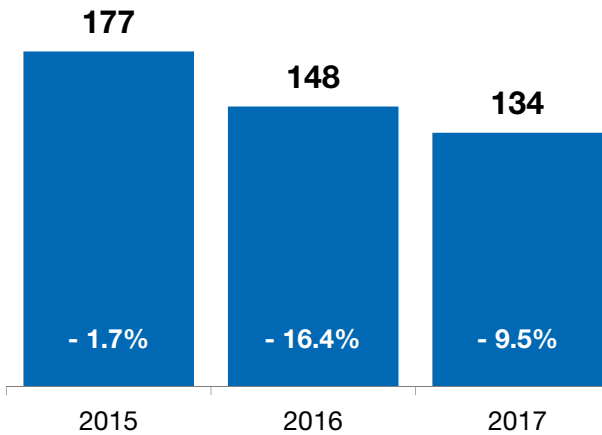
A count of the properties that have been newly listed on the market in a given month.



October

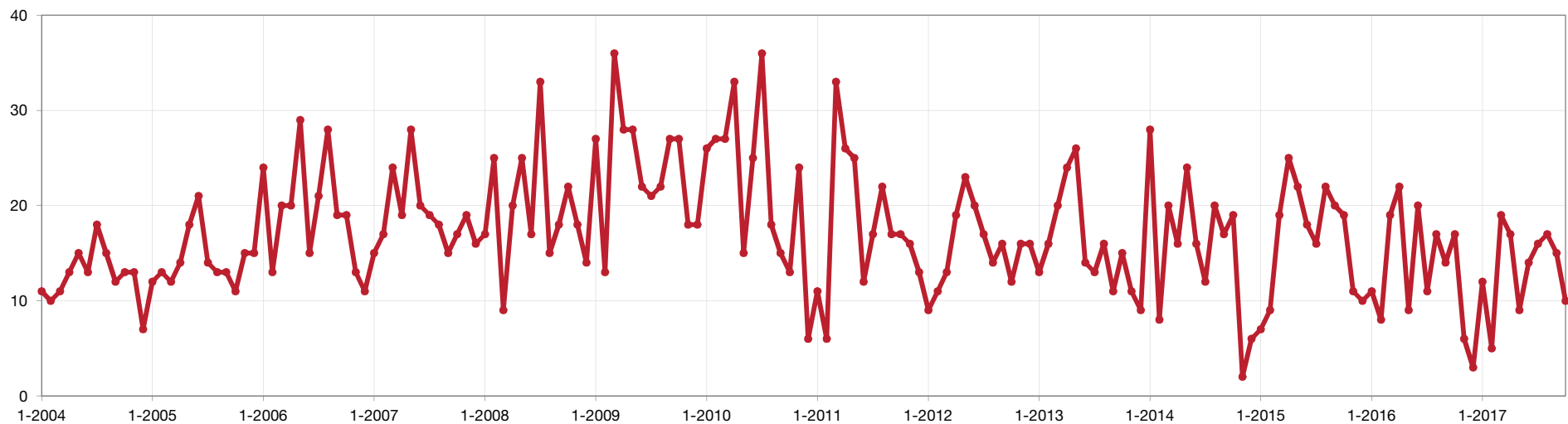


Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2017	15	14	+7.1%
October 2017	10	17	-41.2%
12-Month Avg	12	14	-14.3%

Historical New Listings – Holmes by Month



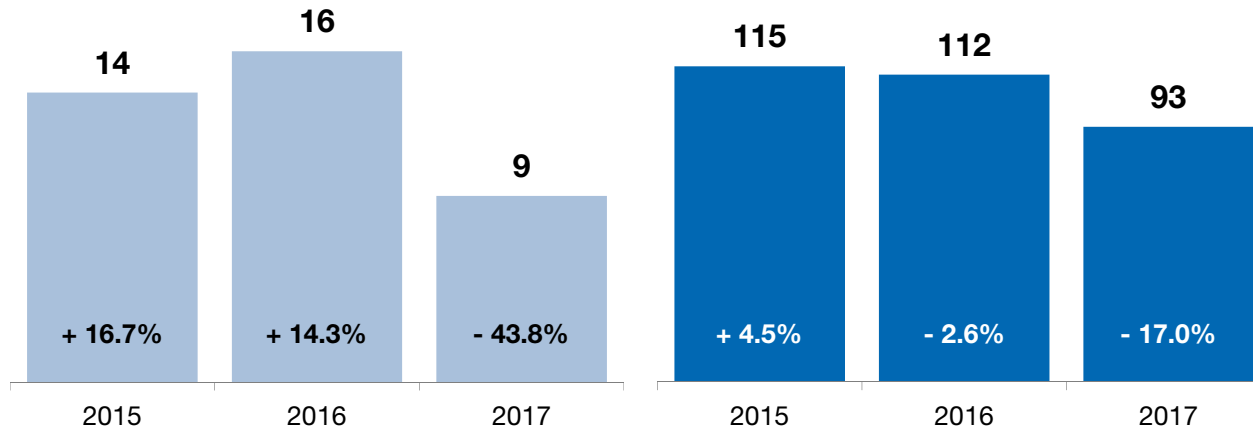
Pending Sales – Holmes

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



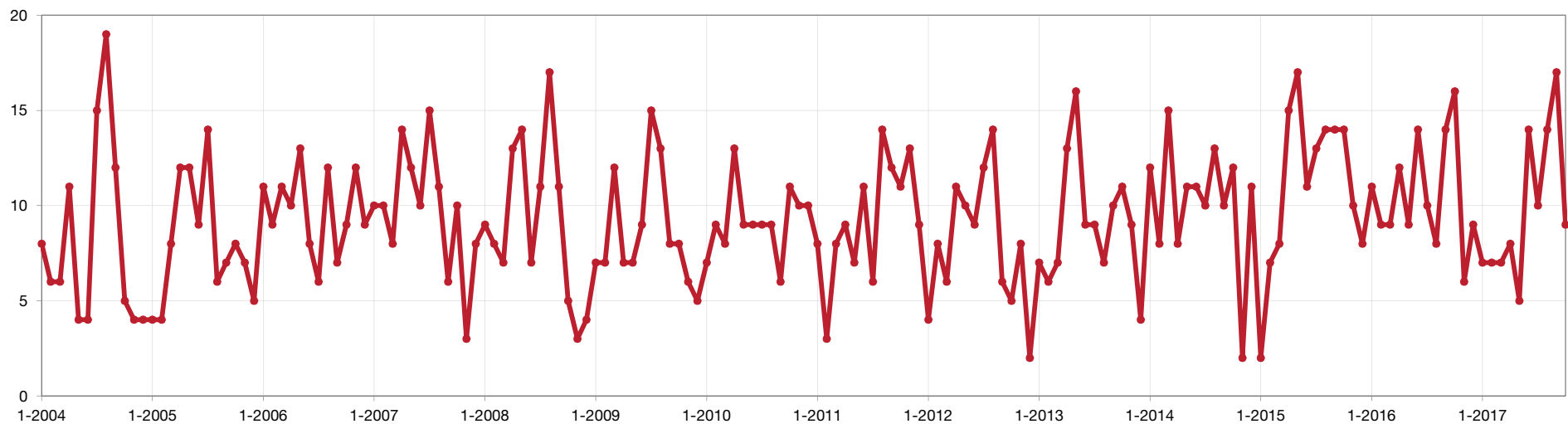
October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	14	8	+75.0%
September 2017	17	14	+21.4%
October 2017	9	16	-43.8%
12-Month Avg	9	11	-18.2%

Historical Pending Sales – Holmes by Month



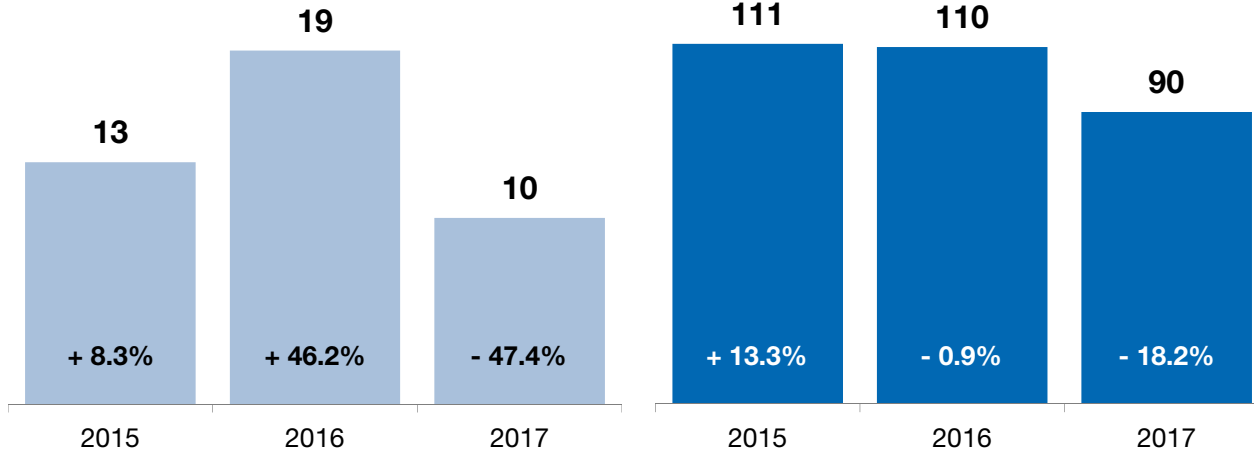
Closed Sales – Holmes

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



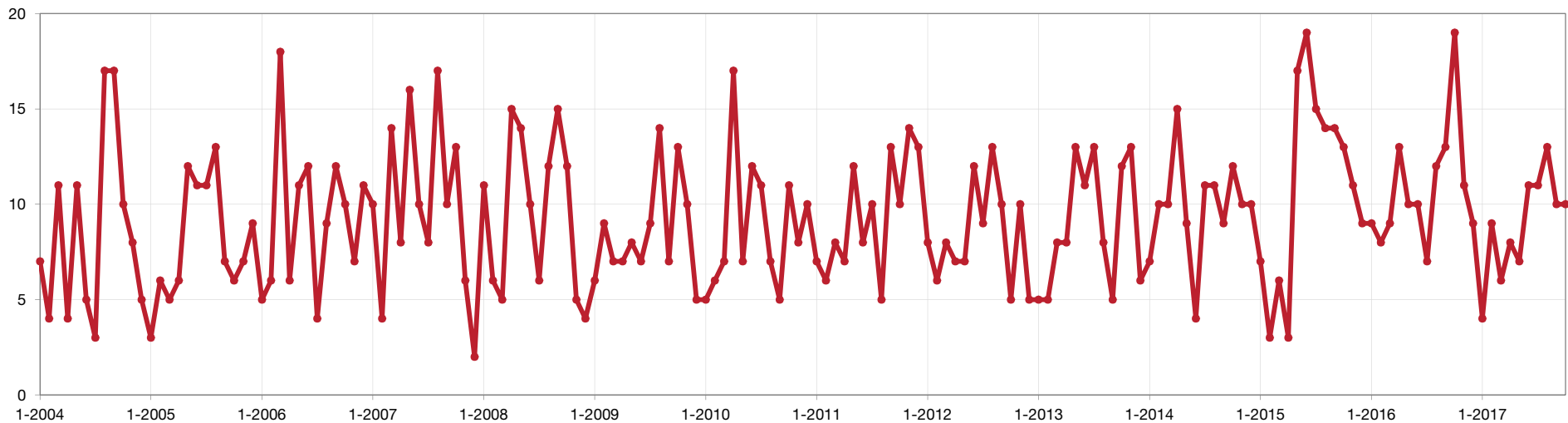
October

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2017	10	13	-23.1%
October 2017	10	19	-47.4%
12-Month Avg	9	11	-18.2%

Historical Closed Sales – Holmes by Month

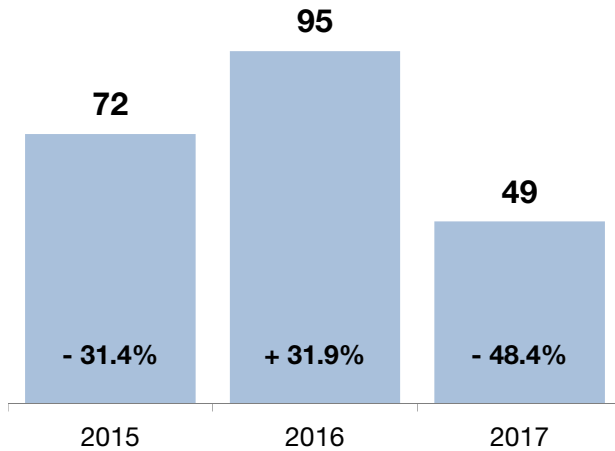


Days on Market Until Sale – Holmes

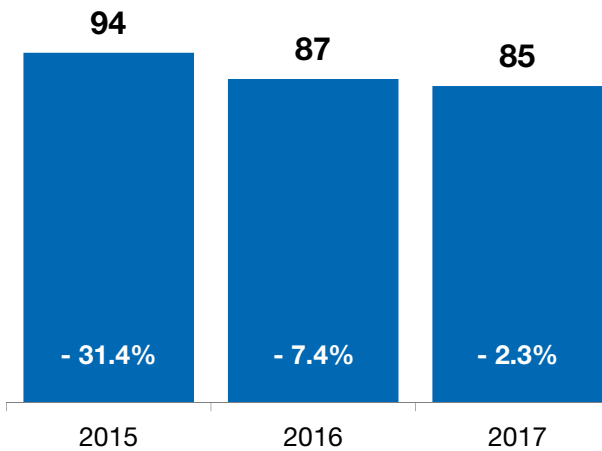
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



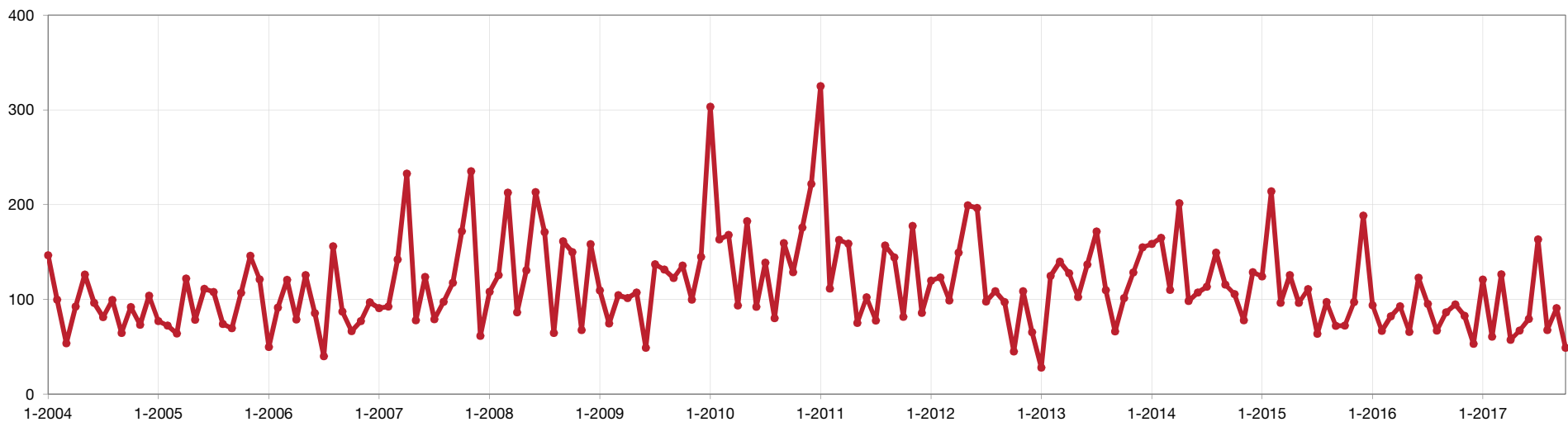
Year to Date



	Days on Market	Prior Year	Percent Change
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%
September 2017	91	86	+5.8%
October 2017	49	95	-48.4%
12-Month Avg*	77	81	-4.9%

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

Historical Days on Market Until Sale – Holmes by Month



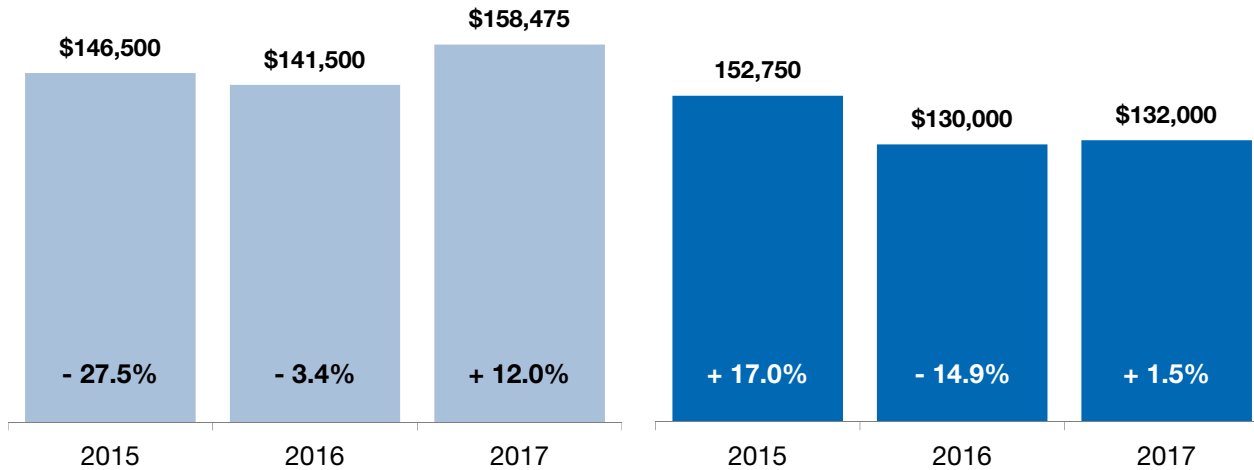
Median Sales Price – Holmes

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



October

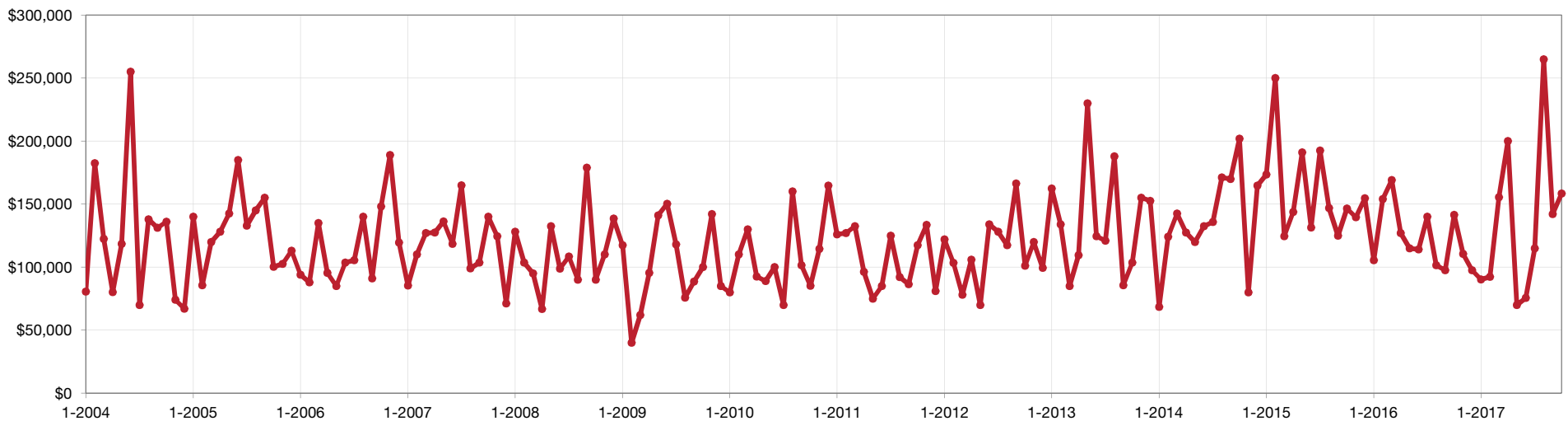
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2017	\$142,000	\$97,500	+45.6%
October 2017	\$158,475	\$141,500	+12.0%
12-Month Avg*	\$135,000	\$131,000	+3.1%

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

Historical Median Sales Price – Holmes by Month



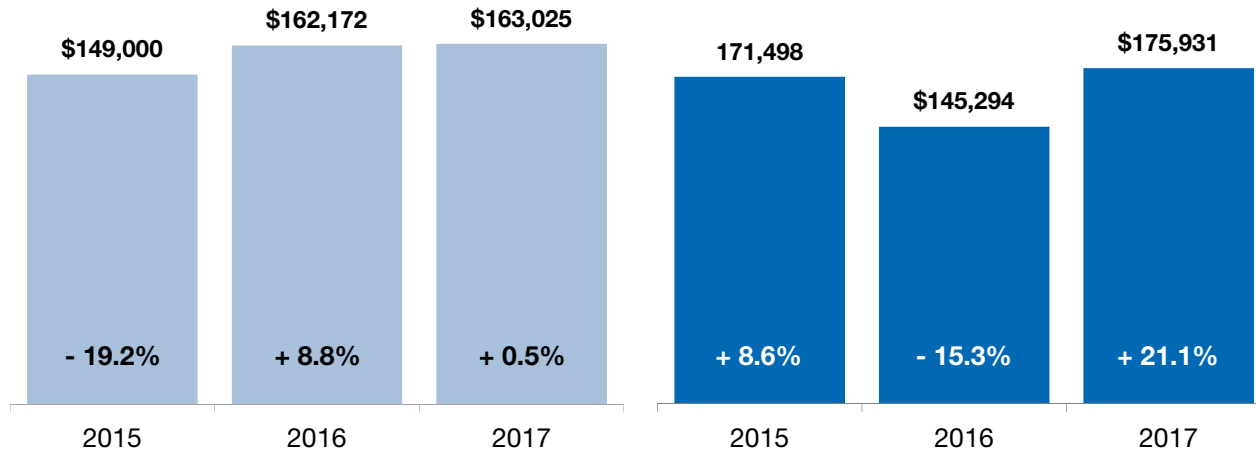
Average Sales Price – Holmes

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



October

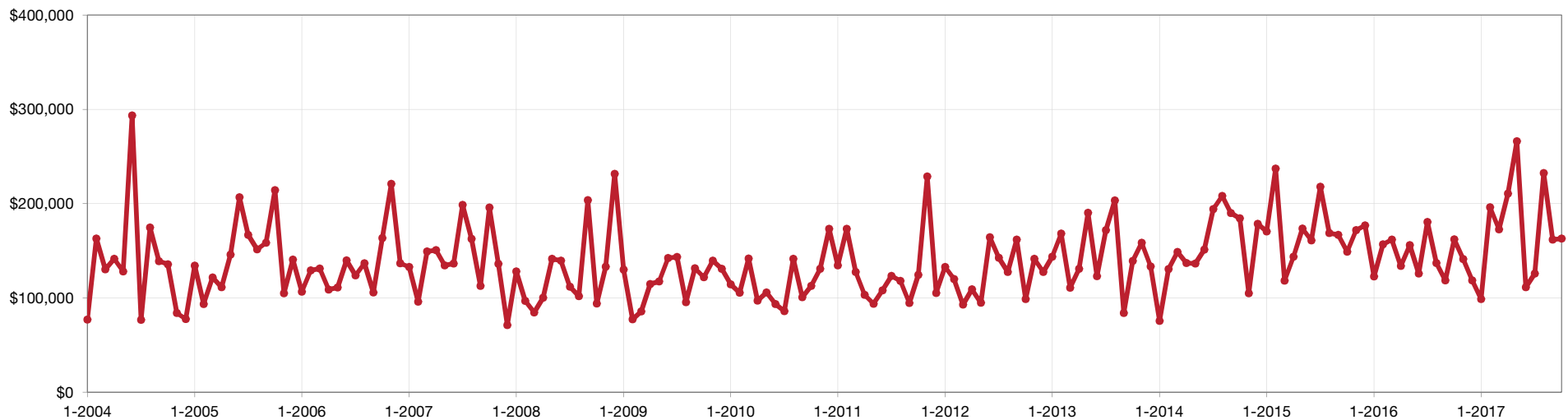
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2017	\$161,714	\$118,490	+36.5%
October 2017	\$163,025	\$162,172	+0.5%
12-Month Avg*	\$149,668	\$147,232	+1.7%

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

Historical Average Sales Price – Holmes by Month



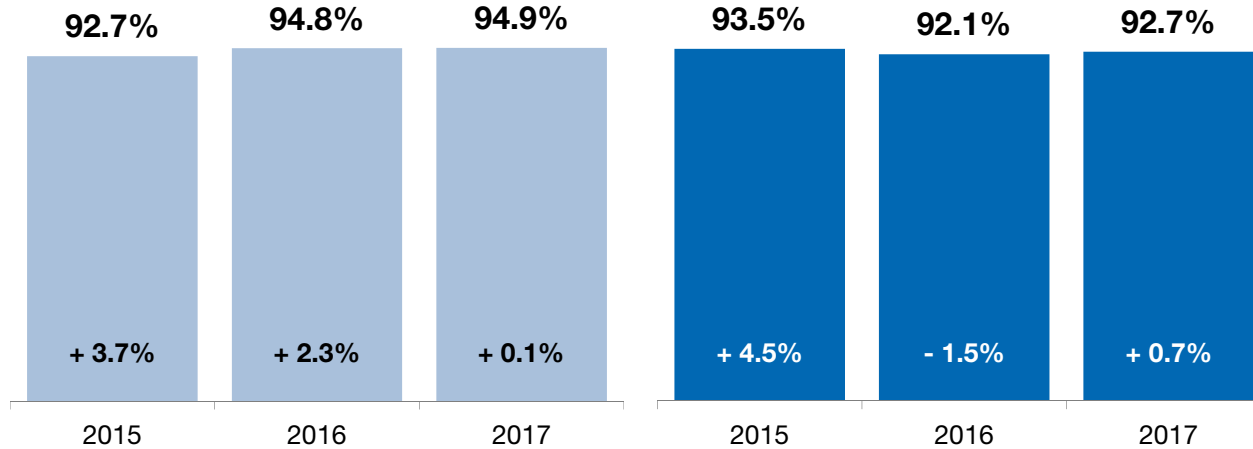
Percent of Original List Price Received – Holmes

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.



October

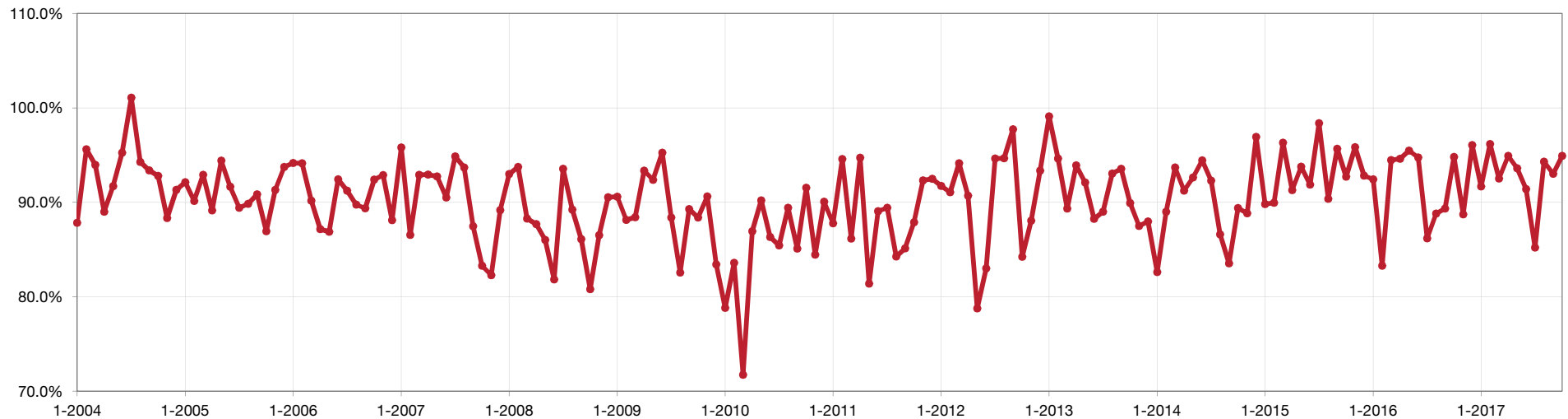
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	93.0%	89.3%	+4.1%
October 2017	94.9%	94.8%	+0.1%
12-Month Avg*	95.0%	94.5%	+0.5%

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

Historical Percent of Original List Price Received – Holmes by Month



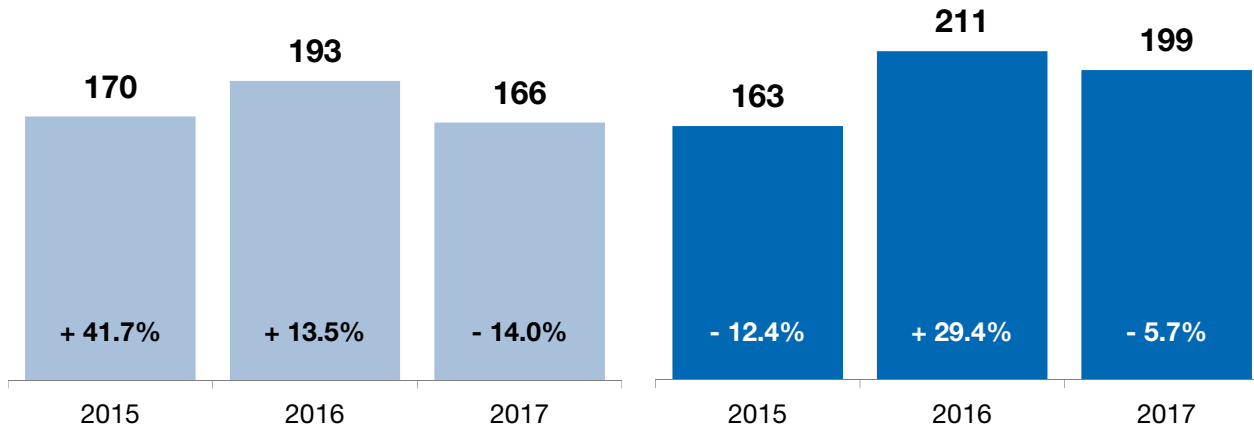
Housing Affordability Index – Holmes

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.



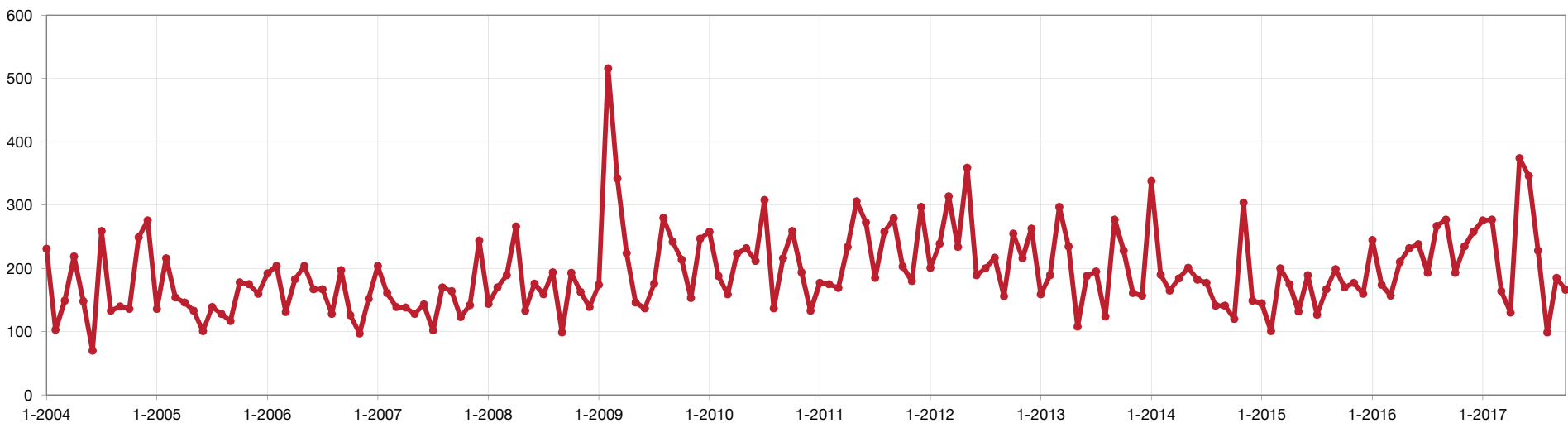
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2017	185	277	-33.2%
October 2017	166	193	-14.0%
12-Month Avg	228	210	+8.6%

Historical Housing Affordability Index – Holmes by Month

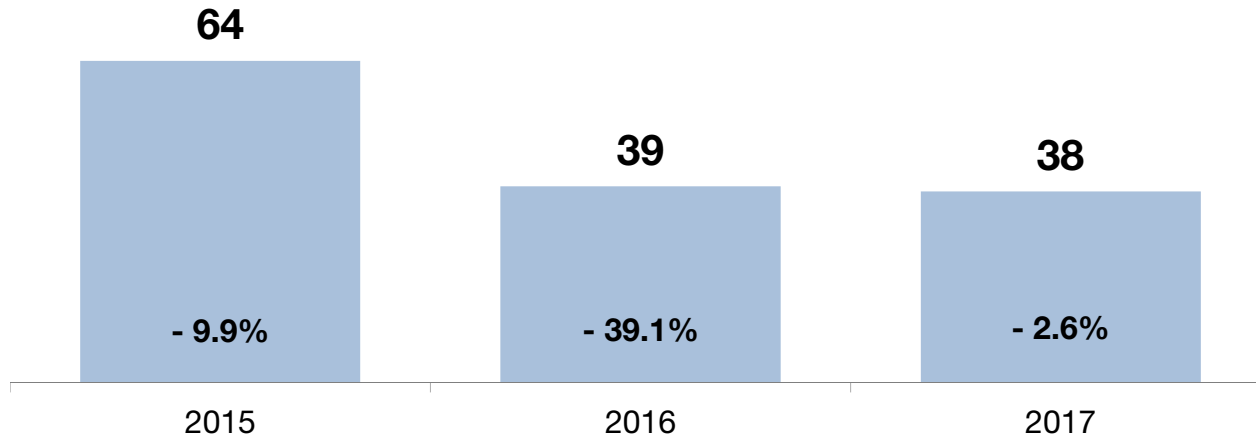


Inventory of Homes for Sale – Holmes

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



October



	Homes for Sale	Prior Year	Percent Change
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	42	52	-19.2%
September 2017	35	46	-23.9%
October 2017	38	39	-2.6%
12-Month Avg	37	50	-26.0%

Historical Inventory of Homes for Sale – Holmes by Month

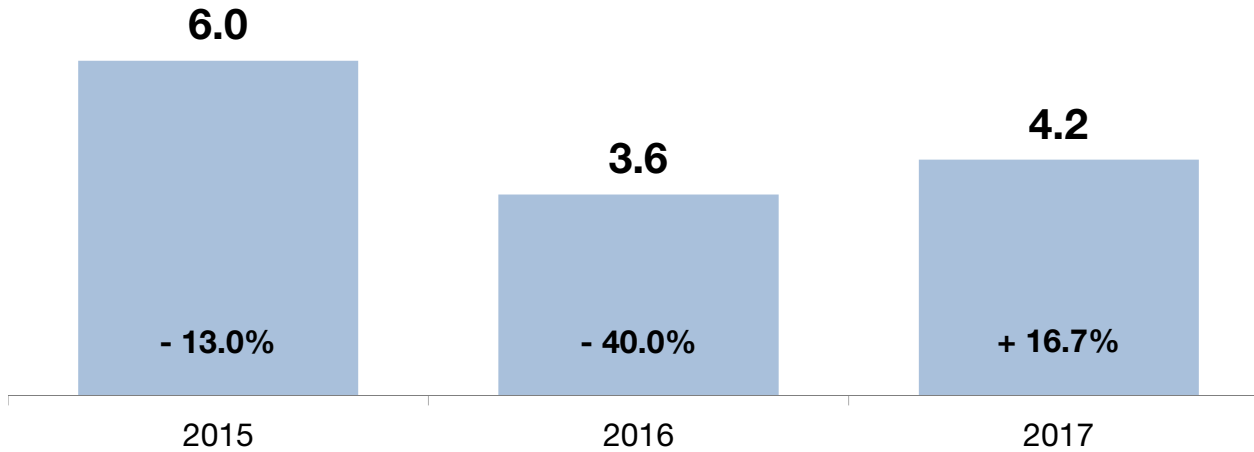


Months Supply of Homes for Sale – Holmes

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.



October



Months Supply		Prior Year	Percent Change
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	4.3	4.9	-12.2%
September 2017	3.5	4.3	-18.6%
October 2017	4.2	3.6	+16.7%
12-Month Avg*	3.1	3.5	-11.4%

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

Historical Months Supply of Homes for Sale – Holmes by Month

