

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were down 18.8 percent to 65 in Wayne County while up 50.0 percent to 9 in Holmes County. Pending Sales decreased 10.1 percent to 62 in Wayne County and increased 83.3 percent to 11 in Holmes County. Inventory shrank 31.1 percent to 202 units in Wayne County and shrank 2.7 percent to 36 units in Holmes County.

Median Sales Price was up 21.4 percent to \$139,500 in Wayne County and up 6.6 percent to \$117,700 in Holmes County. Days on Market decreased 27.8 percent to 70 days in Wayne County and decreased 37.3 percent to 52 days in Holmes County. Months Supply of Homes for Sale was down 35.1 percent to 2.4 months in Wayne County while was up 11.4 percent to 3.9 months in Holmes County.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

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Quick Facts

+ 43.5%	+ 21.4%	- 36.4%	+ 6.6%
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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		80	65	- 18.8%	1,120	1,113	- 0.6%
Pending Sales		69	62	- 10.1%	899	955	+ 6.2%
Closed Sales		62	89	+ 43.5%	891	942	+ 5.7%
Days on Market Until Sale		97	70	- 27.8%	78	75	- 3.8%
Median Sales Price		\$114,900	\$139,500	+ 21.4%	\$132,000	\$137,600	+ 4.2%
Average Sales Price		\$131,405	\$151,718	+ 15.5%	\$147,327	\$152,075	+ 3.2%
Pct. of Orig. Price Received		93.3%	93.9%	+ 0.6%	94.8%	95.0%	+ 0.2%
Housing Affordability Index		255	212	- 16.9%	222	215	- 3.2%
Inventory of Homes for Sale		293	202	- 31.1%	--	--	--
Months Supply of Homes for Sale		3.7	2.4	- 35.1%	--	--	--

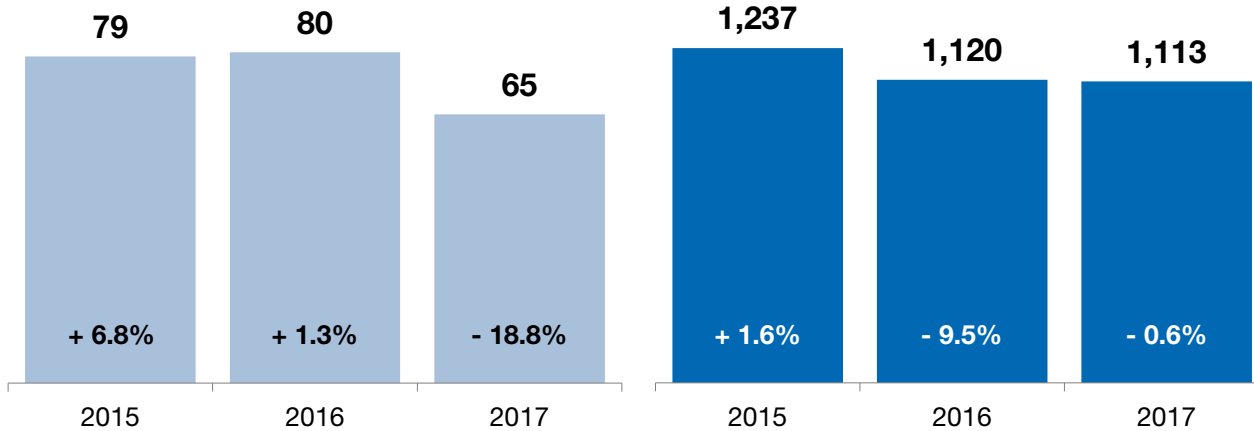
New Listings – Wayne

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



November

Year to Date



	New Listings	Prior Year	Percent Change
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	103	80	+28.8%
November 2017	65	80	-18.8%
12-Month Avg	98	98	0.0%

Historical New Listings – Wayne by Month



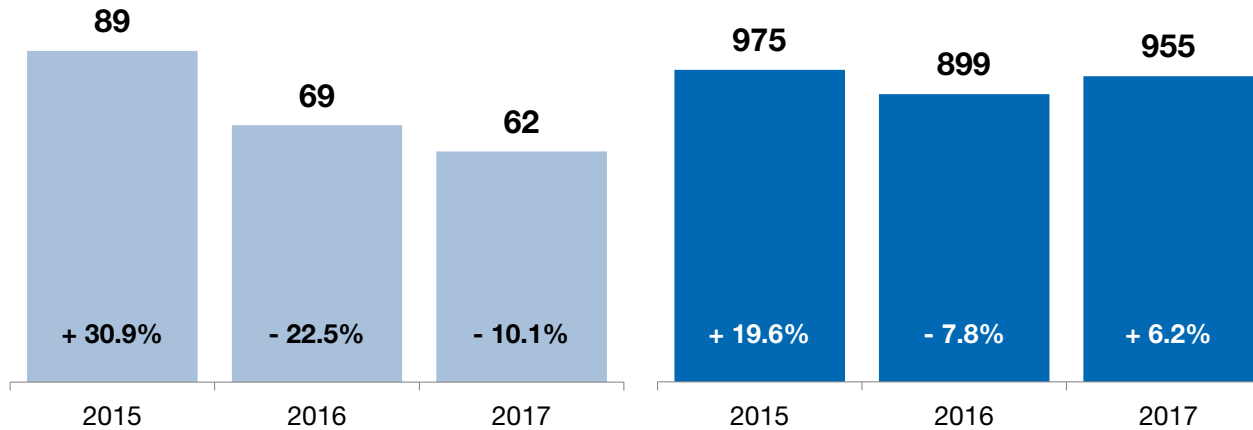
Pending Sales – Wayne

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



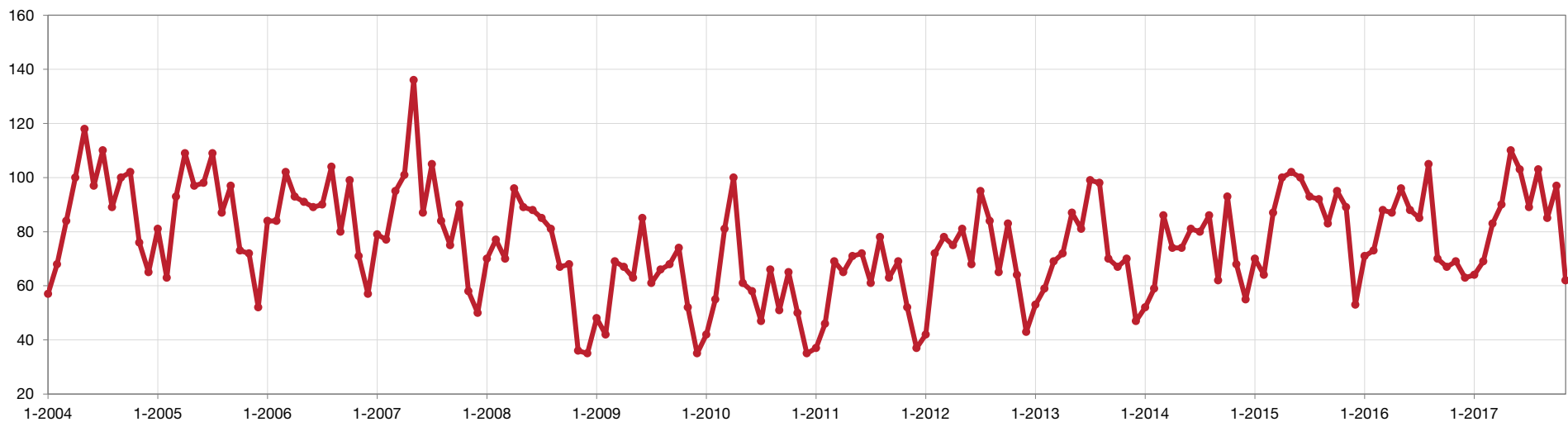
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	90	87	+3.4%
May 2017	110	96	+14.6%
June 2017	103	88	+17.0%
July 2017	89	85	+4.7%
August 2017	103	105	-1.9%
September 2017	85	70	+21.4%
October 2017	97	67	+44.8%
November 2017	62	69	-10.1%
12-Month Avg	85	79	+7.6%

Historical Pending Sales – Wayne by Month

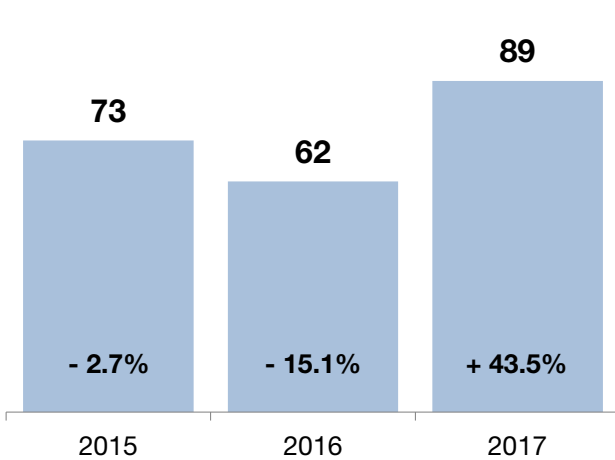


Closed Sales – Wayne

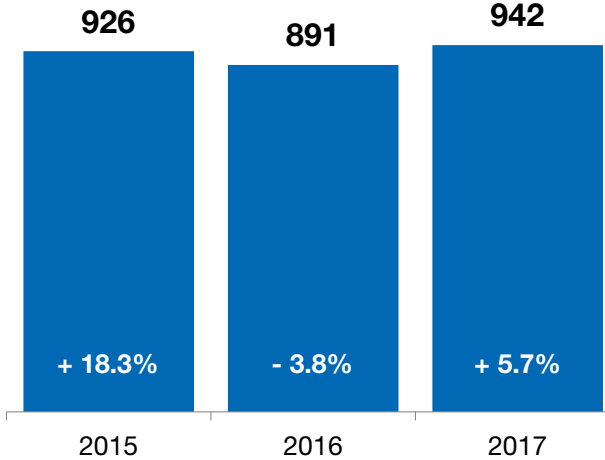
A count of the actual sales that closed in a given month.



November

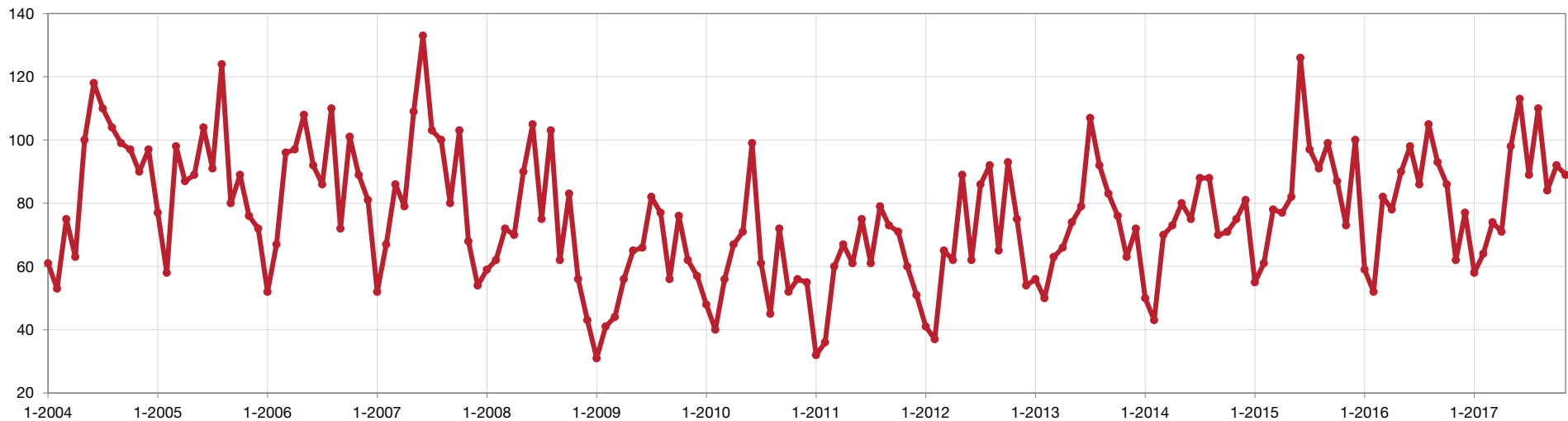


Year to Date



	Closed Sales	Prior Year	Percent Change
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	92	86	+7.0%
November 2017	89	62	+43.5%
12-Month Avg	85	83	+2.4%

Historical Closed Sales – Wayne by Month



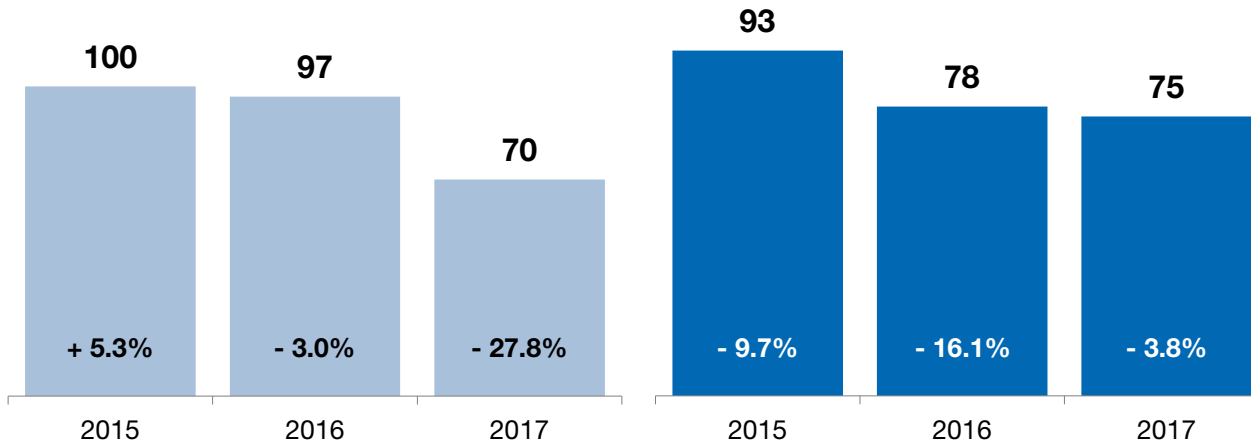
Days on Market Until Sale – Wayne

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



November

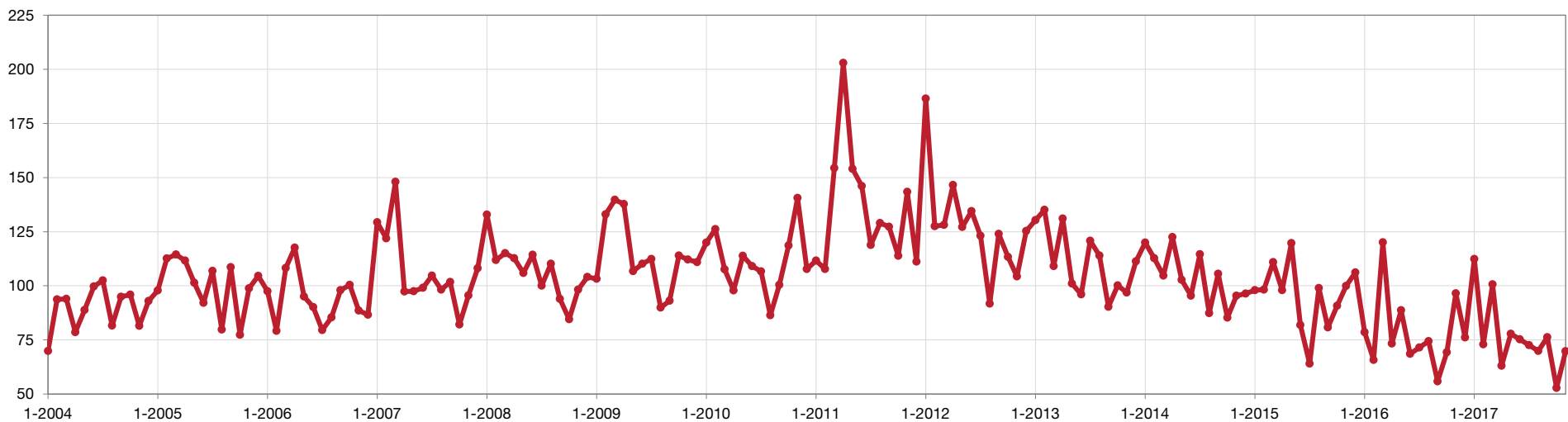
Year to Date



	Days on Market	Prior Year	Percent Change
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%
November 2017	70	97	-27.8%
12-Month Avg*	75	81	-7.4%

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

Historical Days on Market Until Sale – Wayne by Month



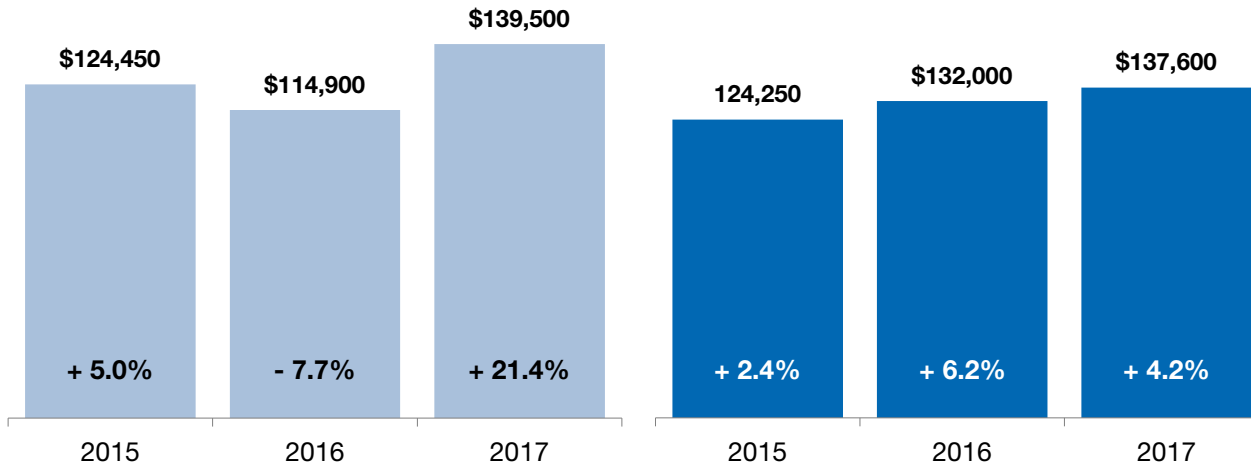
Median Sales Price – Wayne

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



November

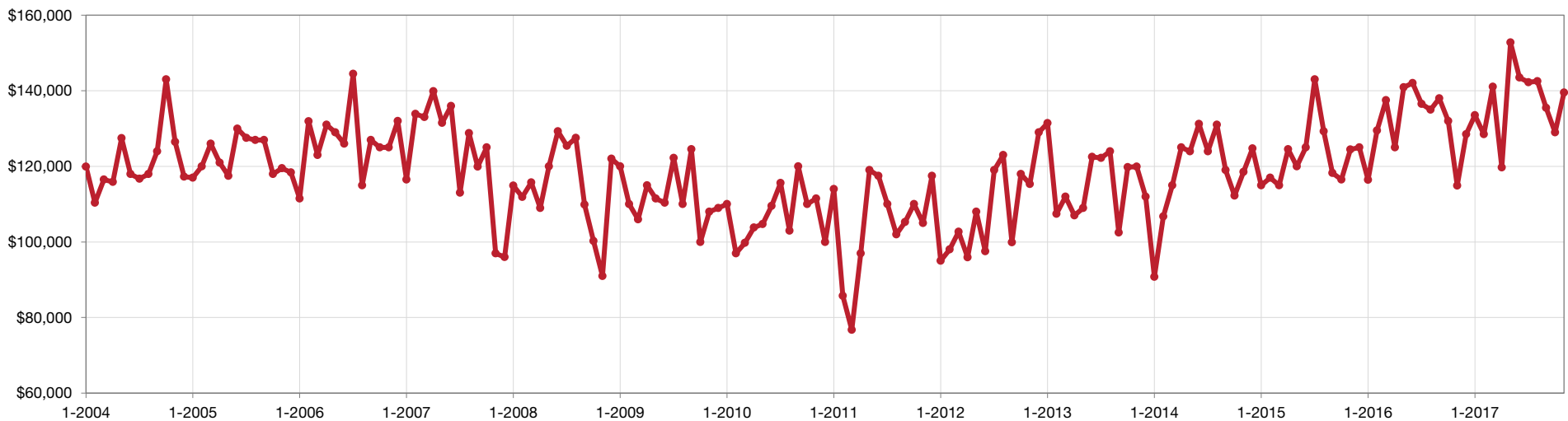
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$129,000	\$132,000	-2.3%
November 2017	\$139,500	\$114,900	+21.4%
12-Month Avg*	\$136,000	\$130,000	+4.6%

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

Historical Median Sales Price – Wayne by Month



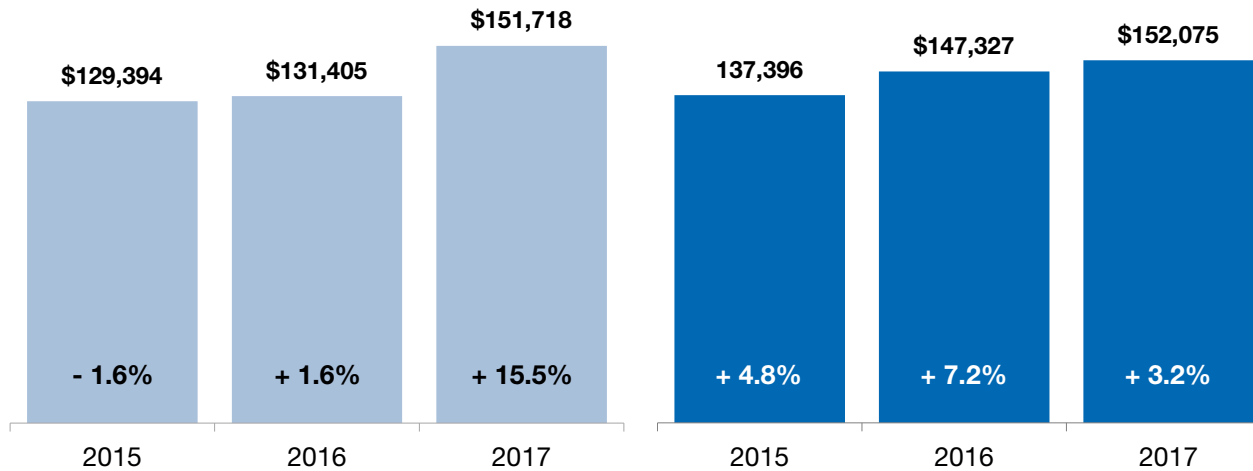
Average Sales Price – Wayne

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



November

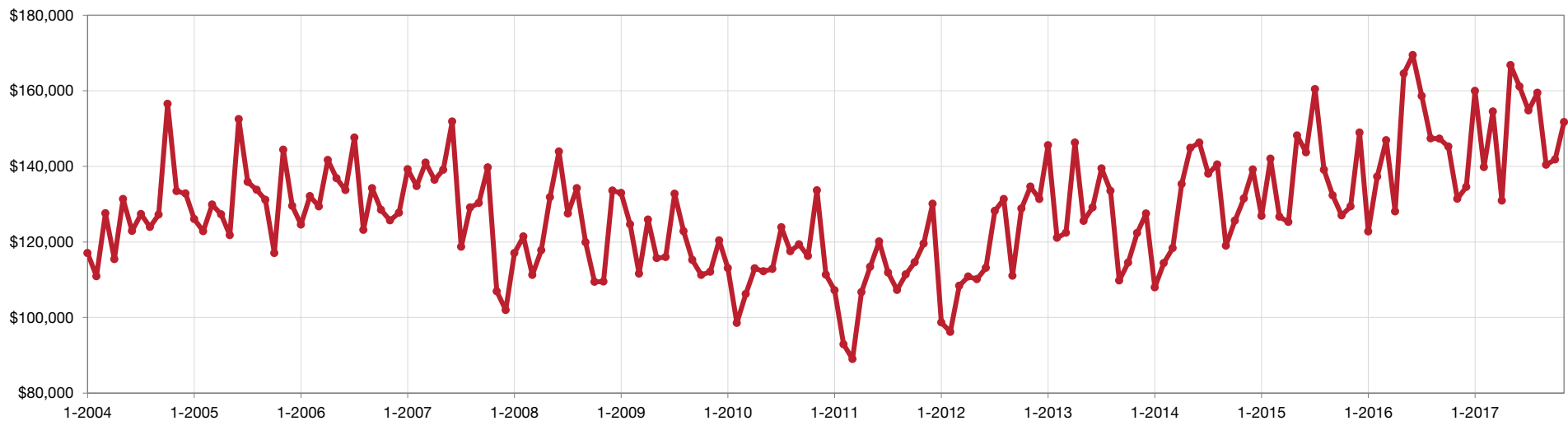
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$141,792	\$145,215	-2.4%
November 2017	\$151,718	\$131,405	+15.5%
12-Month Avg*	\$150,769	\$147,485	+2.2%

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

Historical Average Sales Price – Wayne by Month



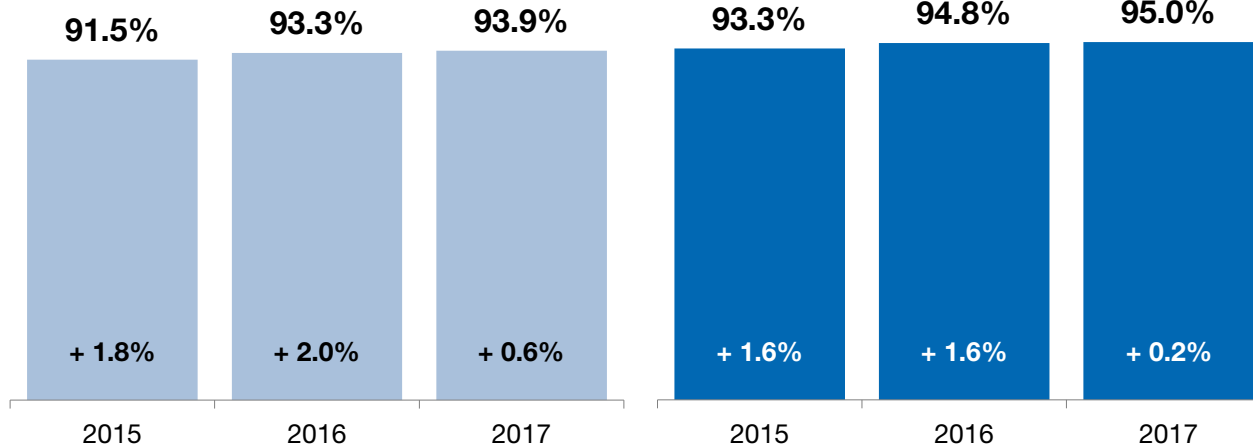
Percent of Original List Price Received – Wayne

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.



November

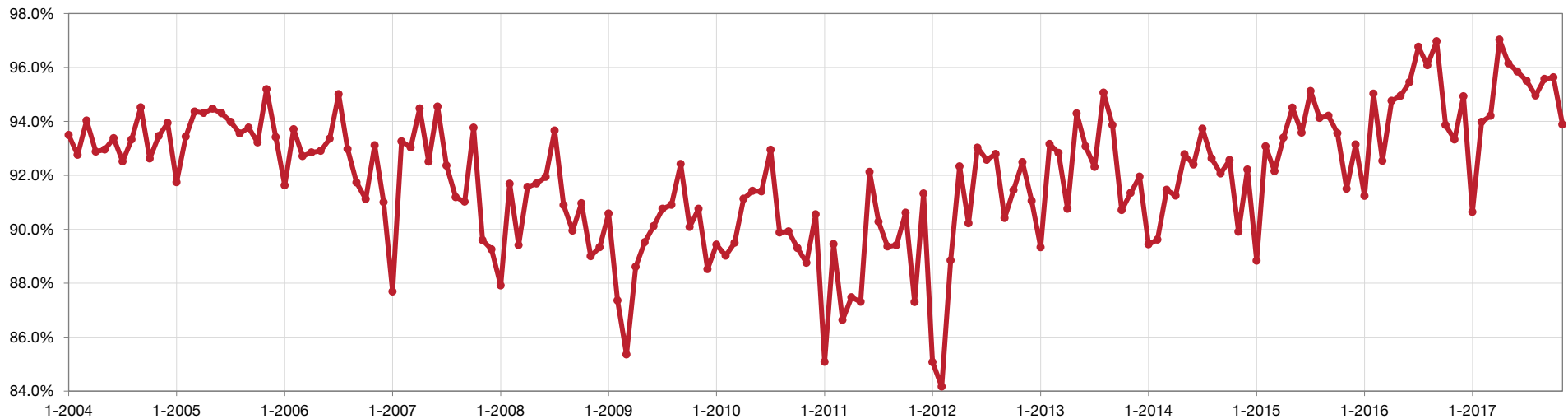
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.6%	93.9%	+1.8%
November 2017	93.9%	93.3%	+0.6%
12-Month Avg*	95.0%	94.7%	+0.3%

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

Historical Percent of Original List Price Received – Wayne by Month



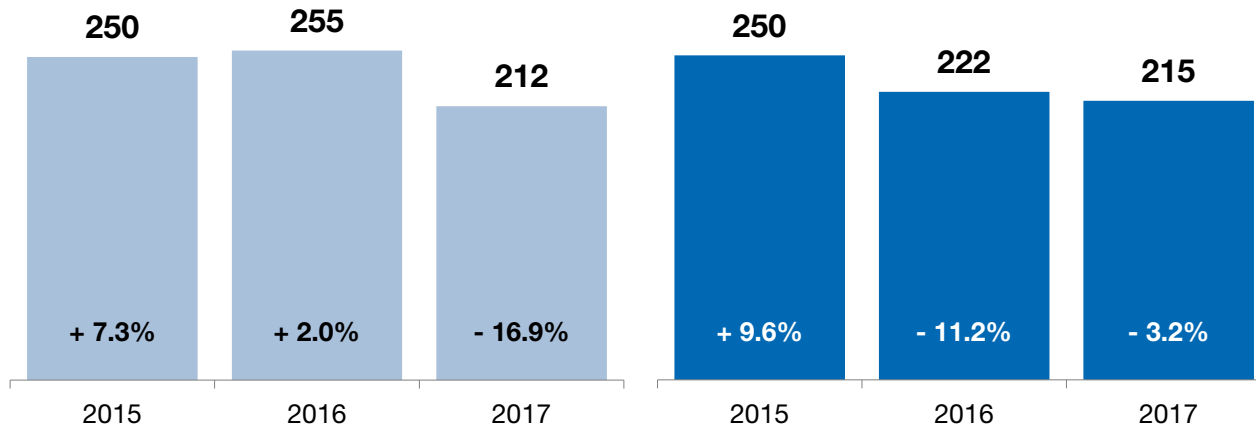
Housing Affordability Index – Wayne

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.



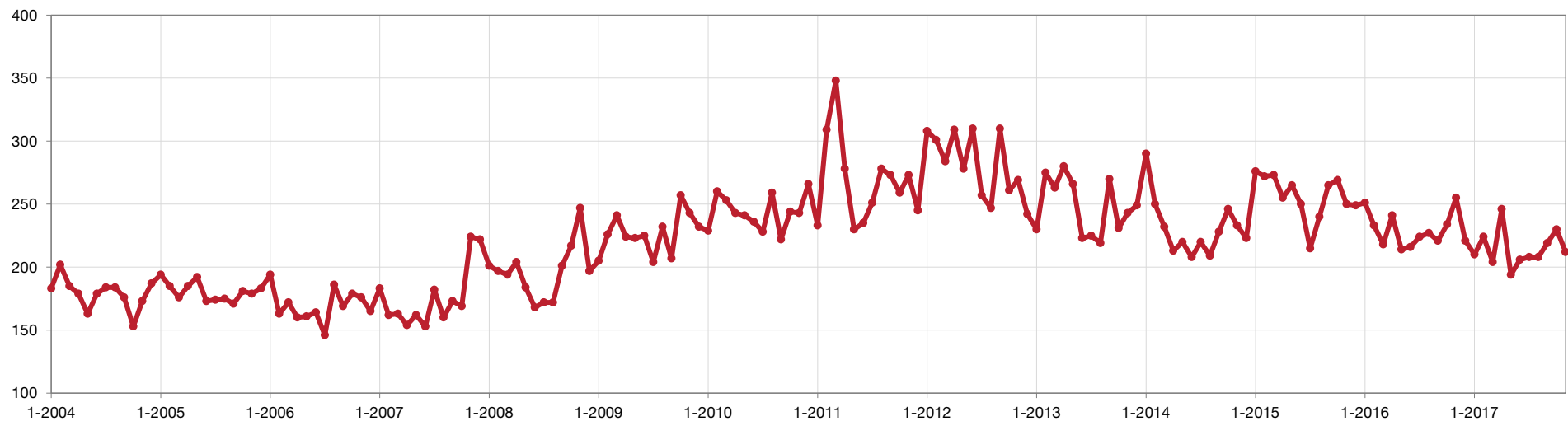
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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	230	234	-1.7%
November 2017	212	255	-16.9%
12-Month Avg	215	232	-7.3%

Historical Housing Affordability Index – Wayne by Month

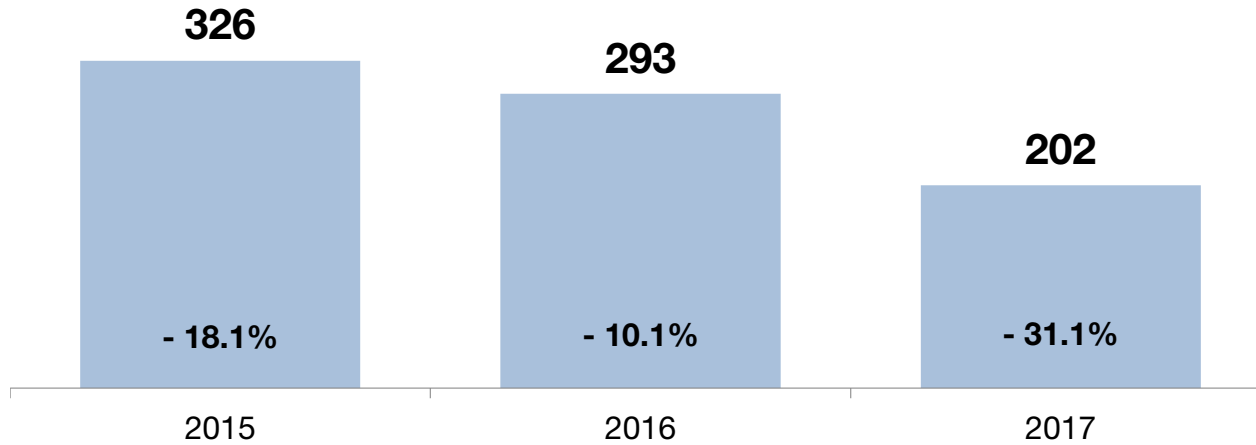


Inventory of Homes for Sale – Wayne

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



November



Homes for Sale		Prior Year	Percent Change
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	246	272	-9.6%
May 2017	256	285	-10.2%
June 2017	269	280	-3.9%
July 2017	253	311	-18.6%
August 2017	237	313	-24.3%
September 2017	240	317	-24.3%
October 2017	226	306	-26.1%
November 2017	202	293	-31.1%
12-Month Avg	247	290	-14.8%

Historical Inventory of Homes for Sale – Wayne by Month

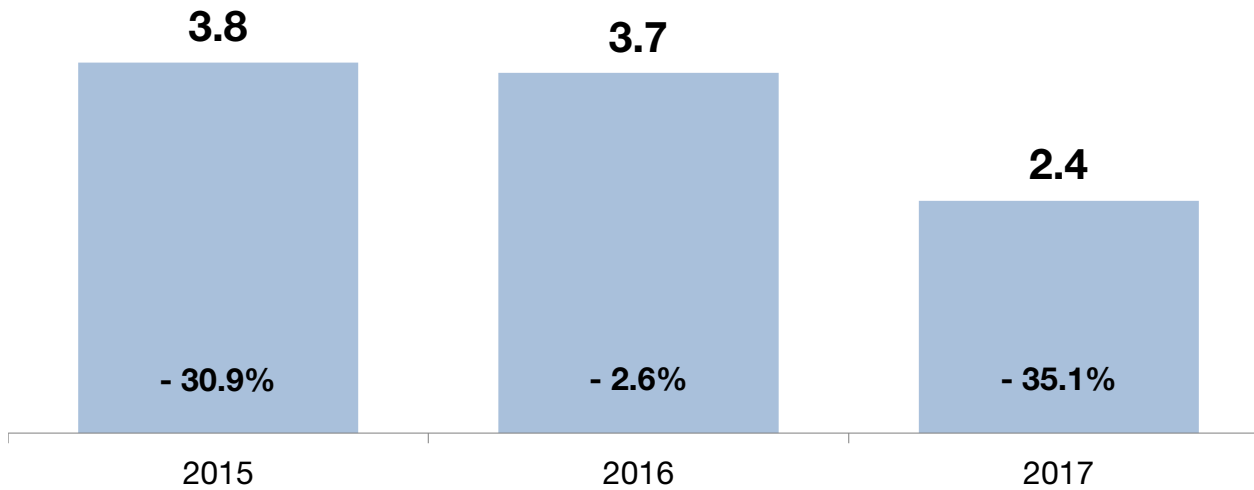


Months Supply of Homes for Sale – Wayne

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.



November



Months Supply		Prior Year	Percent Change
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	2.9	3.7	-21.6%
September 2017	2.9	3.8	-23.7%
October 2017	2.6	3.8	-31.6%
November 2017	2.4	3.7	-35.1%
12-Month Avg*	3.0	3.4	-11.8%

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



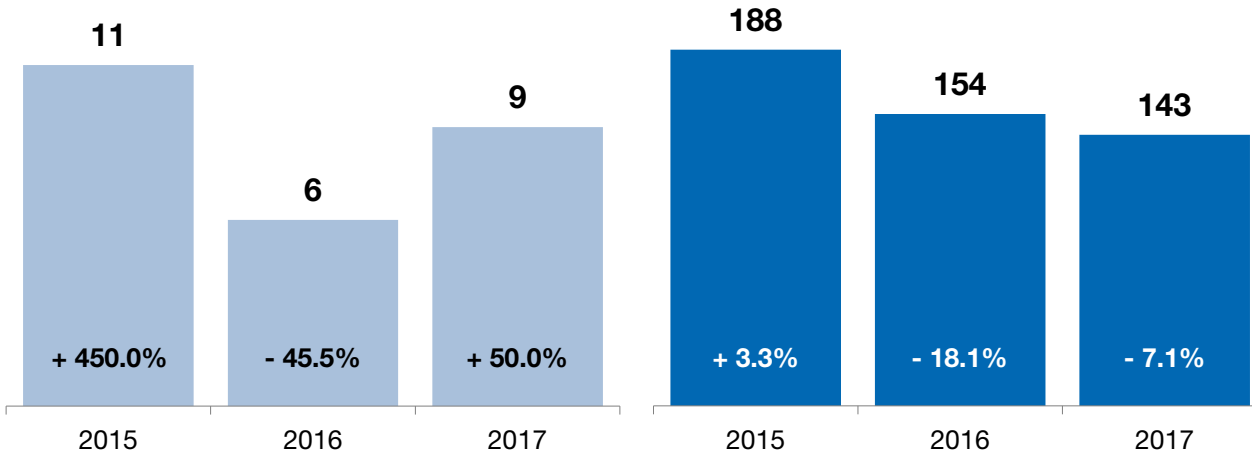
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		6	9	+ 50.0%	154	143	- 7.1%
Pending Sales		6	11	+ 83.3%	118	103	- 12.7%
Closed Sales		11	7	- 36.4%	121	98	- 19.0%
Days on Market		83	52	- 37.3%	87	87	0.0%
Median Sales Price		\$110,450	\$117,700	+ 6.6%	\$124,000	\$130,000	+ 4.8%
Average Sales Price		\$141,300	\$156,400	+ 10.7%	\$144,990	\$175,740	+ 21.2%
Pct. of Orig. Price Received		88.7%	94.0%	+ 6.0%	91.8%	92.9%	+ 1.2%
Housing Affordability Index		235	223	- 5.1%	209	202	- 3.3%
Inventory of Homes for Sale		37	36	- 2.7%	--	--	--
Months Supply of Homes for Sale		3.5	3.9	+ 11.4%	--	--	--

New Listings – Holmes

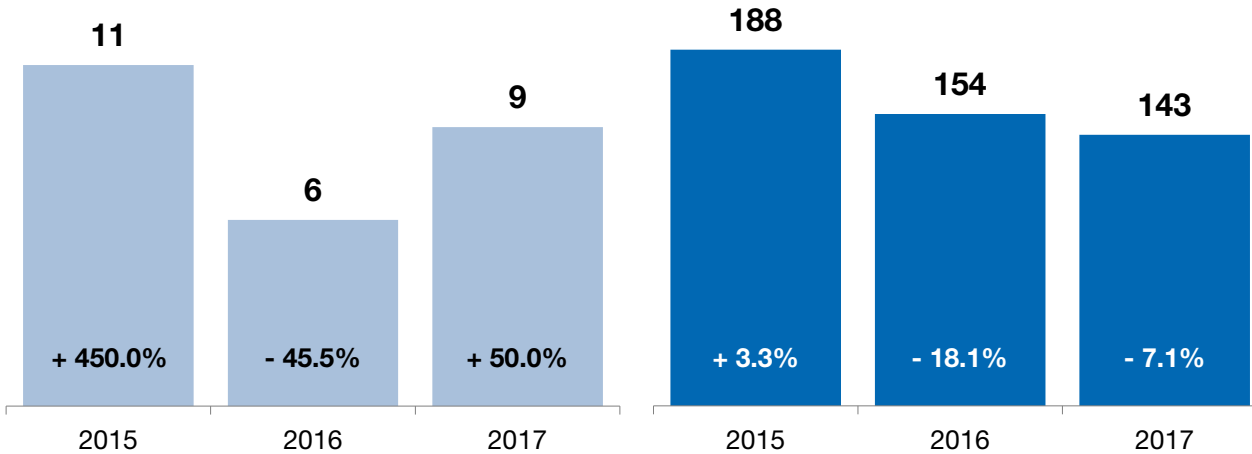
A count of the properties that have been newly listed on the market in a given month.



November

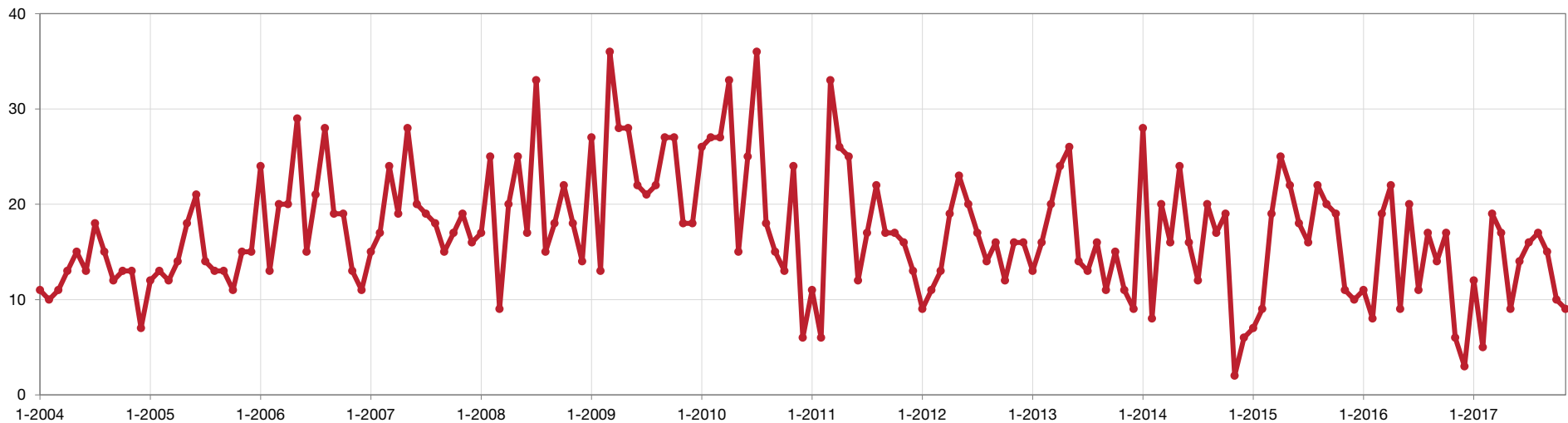


Year to Date



	New Listings	Prior Year	Percent Change
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%
November 2017	9	6	+50.0%
12-Month Avg	12	14	-14.3%

Historical New Listings – Holmes by Month



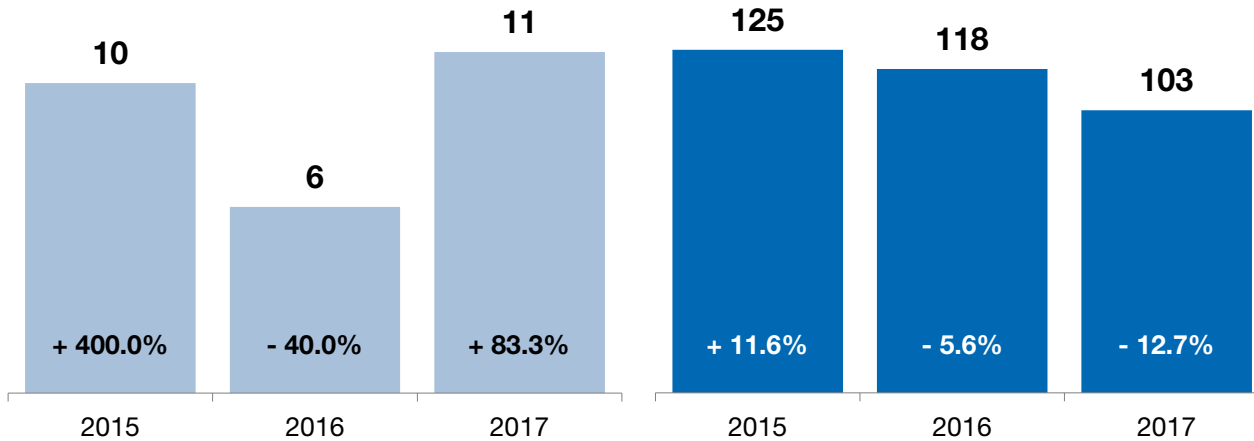
Pending Sales – Holmes

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



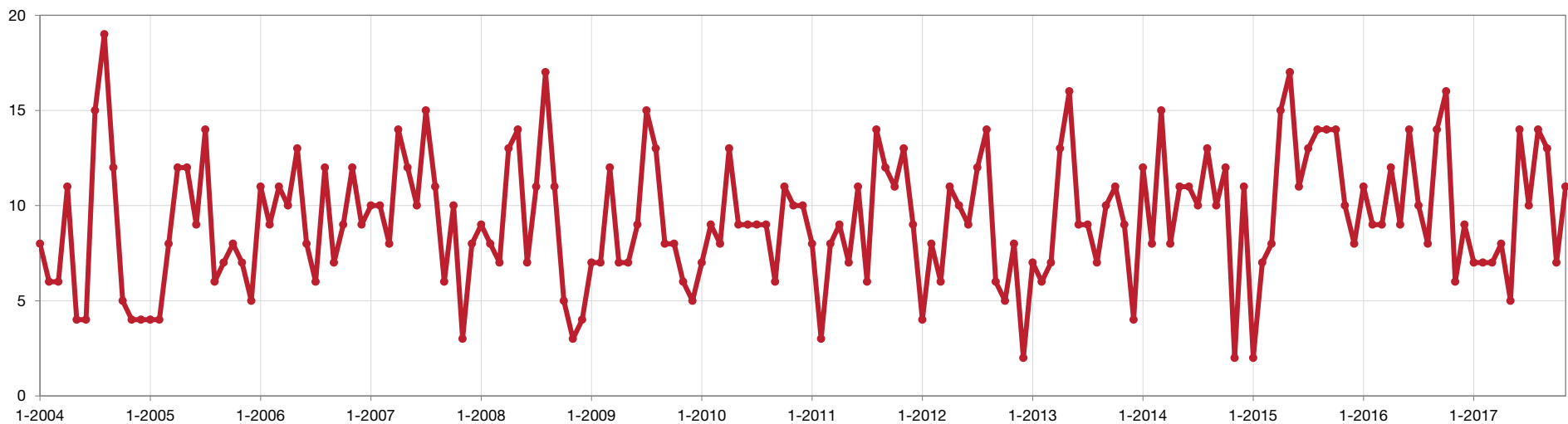
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	13	14	-7.1%
October 2017	7	16	-56.3%
November 2017	11	6	+83.3%
12-Month Avg	9	11	-18.2%

Historical Pending Sales – Holmes by Month

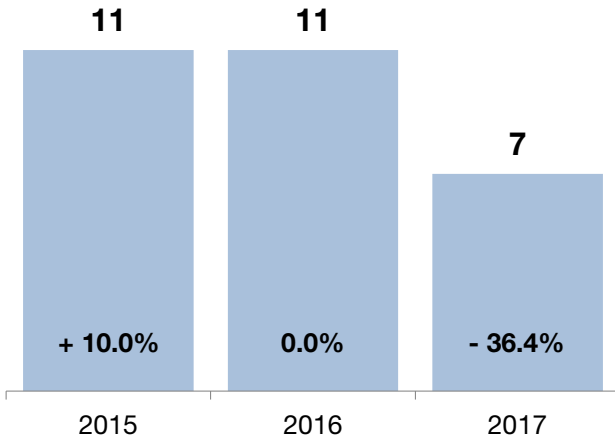


Closed Sales – Holmes

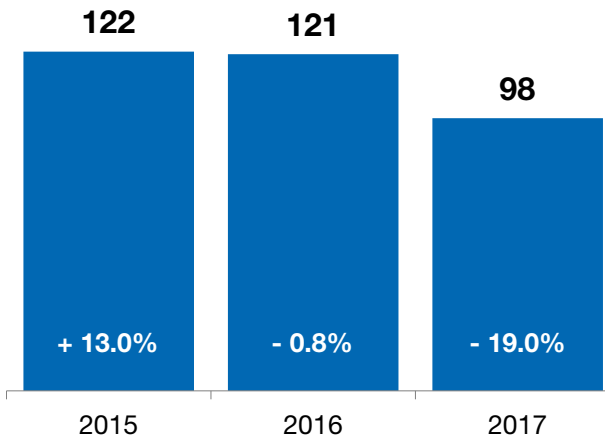
A count of the actual sales that closed in a given month.



November

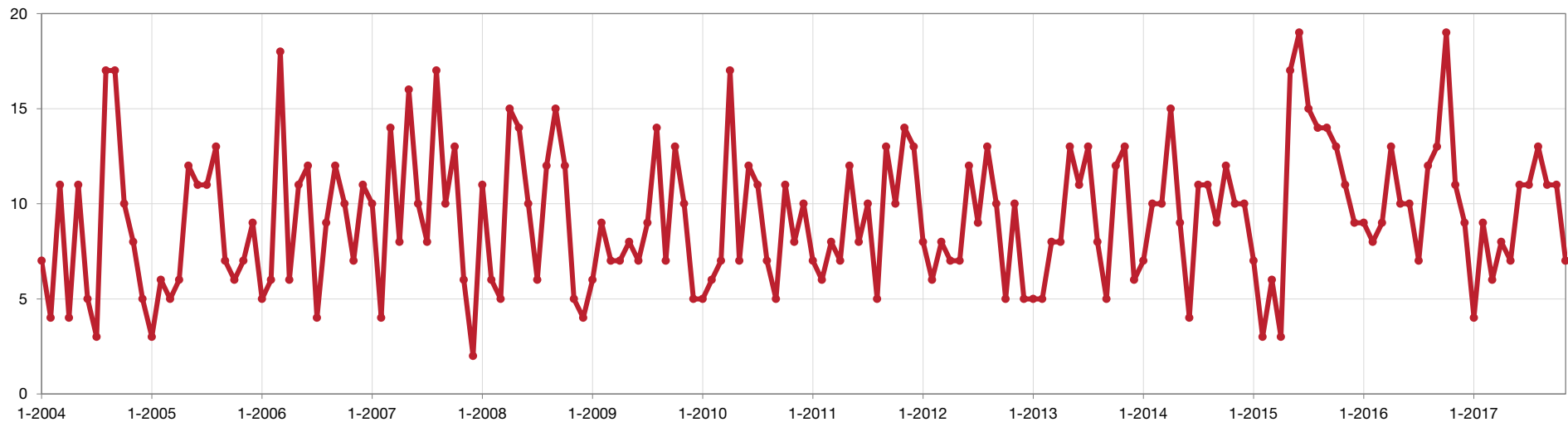


Year to Date



	Closed Sales	Prior Year	Percent Change
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	11	13	-15.4%
October 2017	11	19	-42.1%
November 2017	7	11	-36.4%
12-Month Avg	9	11	-18.2%

Historical Closed Sales – Holmes by Month

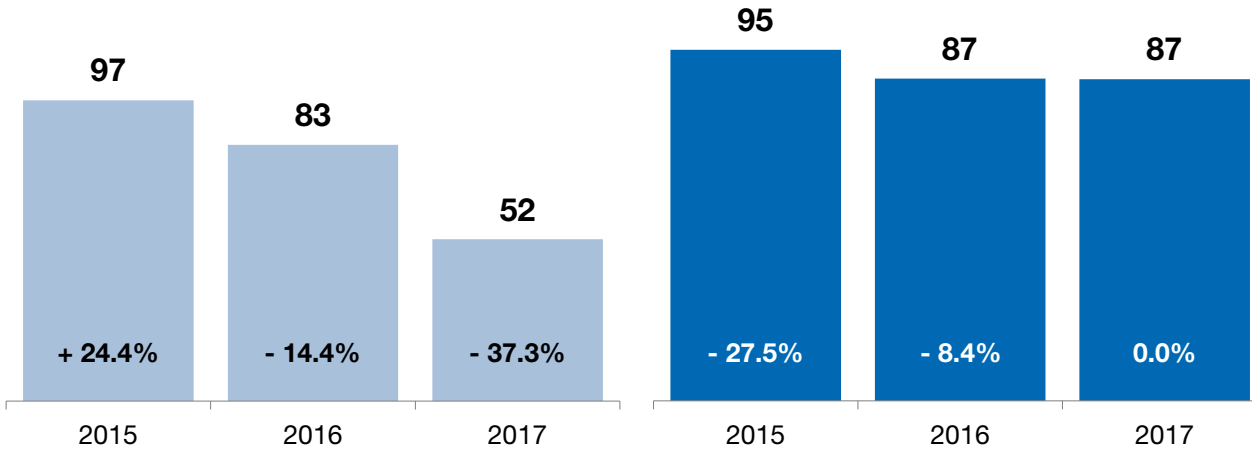


Days on Market Until Sale – Holmes

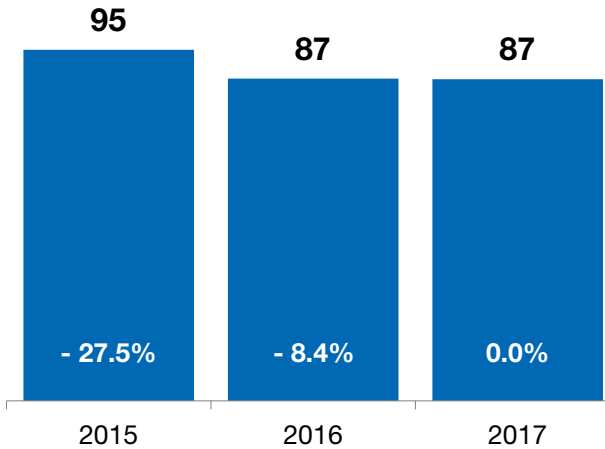
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



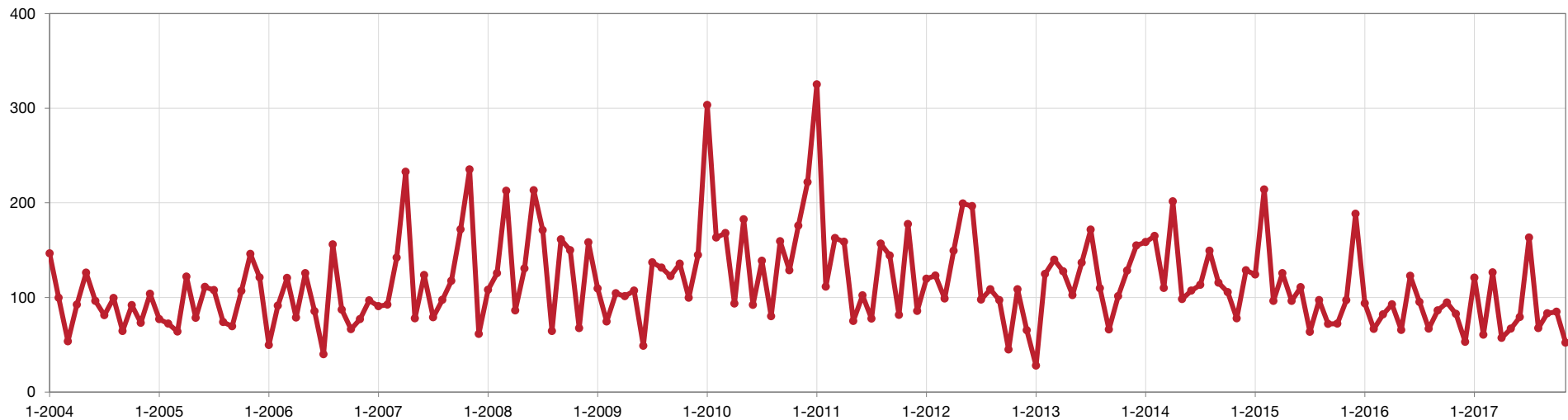
Year to Date



	Days on Market	Prior Year	Percent Change
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	83	86	-3.5%
October 2017	85	95	-10.5%
November 2017	52	83	-37.3%
12-Month Avg*	75	81	-7.4%

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

Historical Days on Market Until Sale – Holmes by Month



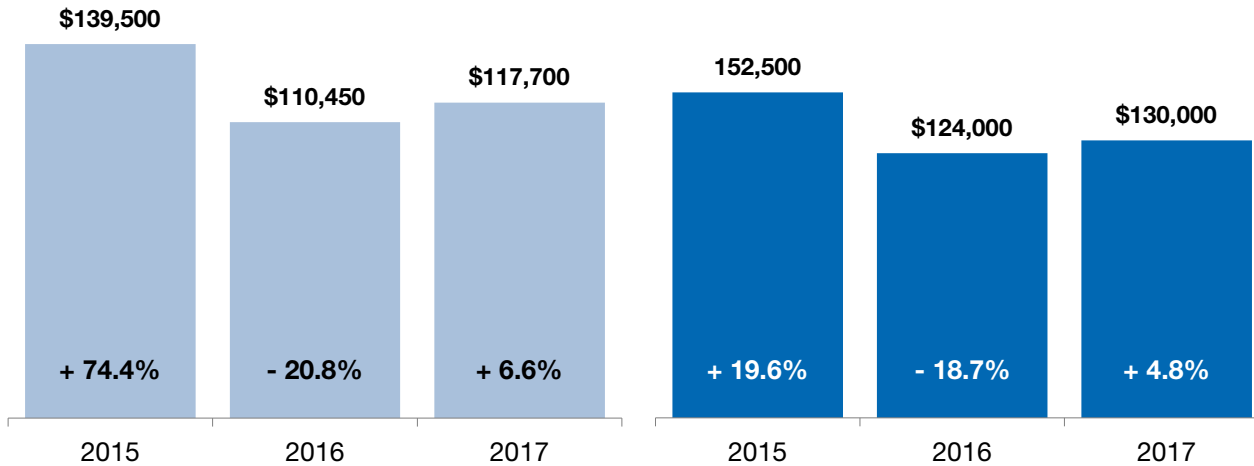
Median Sales Price – Holmes

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



November

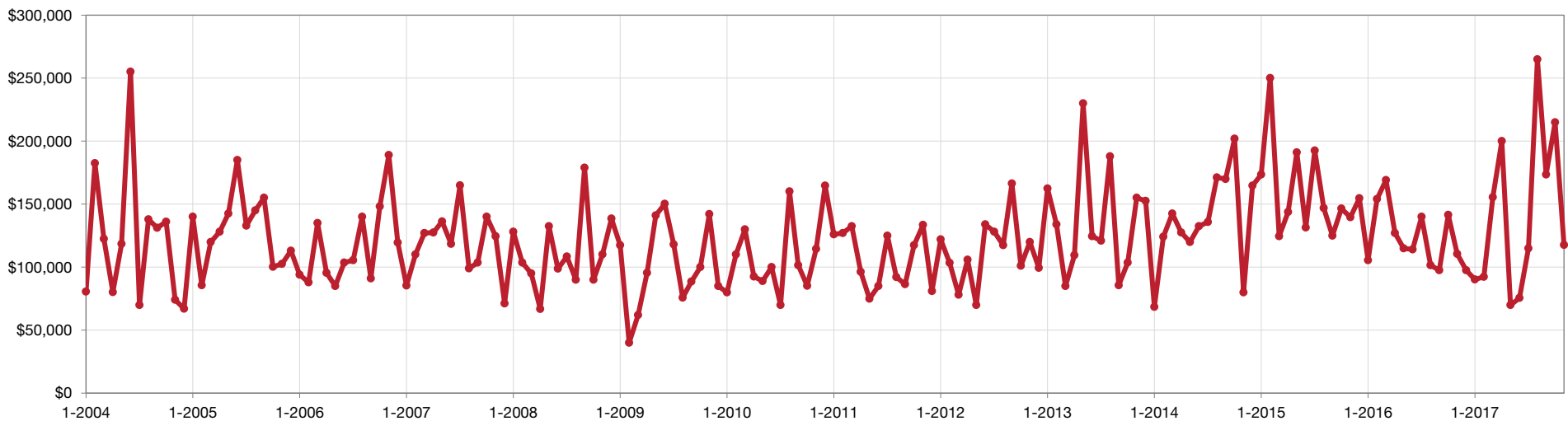
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$173,500	\$97,500	+77.9%
October 2017	\$214,950	\$141,500	+51.9%
November 2017	\$117,700	\$110,450	+6.6%
12-Month Avg*	\$136,000	\$130,000	+4.6%

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

Historical Median Sales Price – Holmes by Month



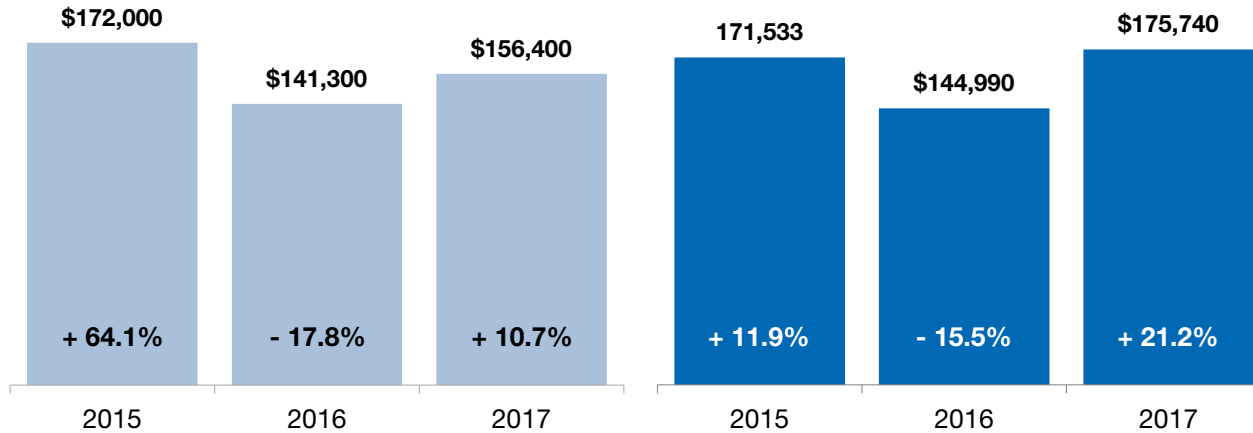
Average Sales Price – Holmes

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



November

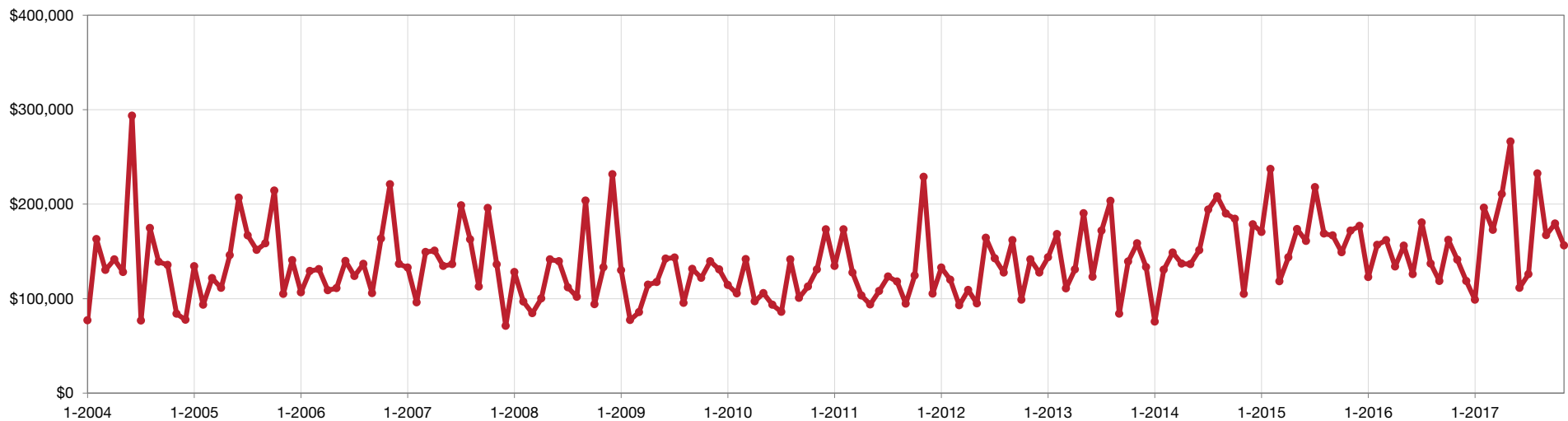
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$167,125	\$118,490	+41.0%
October 2017	\$179,450	\$162,172	+10.7%
November 2017	\$156,400	\$141,300	+10.7%
12-Month Avg*	\$150,769	\$147,485	+2.2%

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

Historical Average Sales Price – Holmes by Month



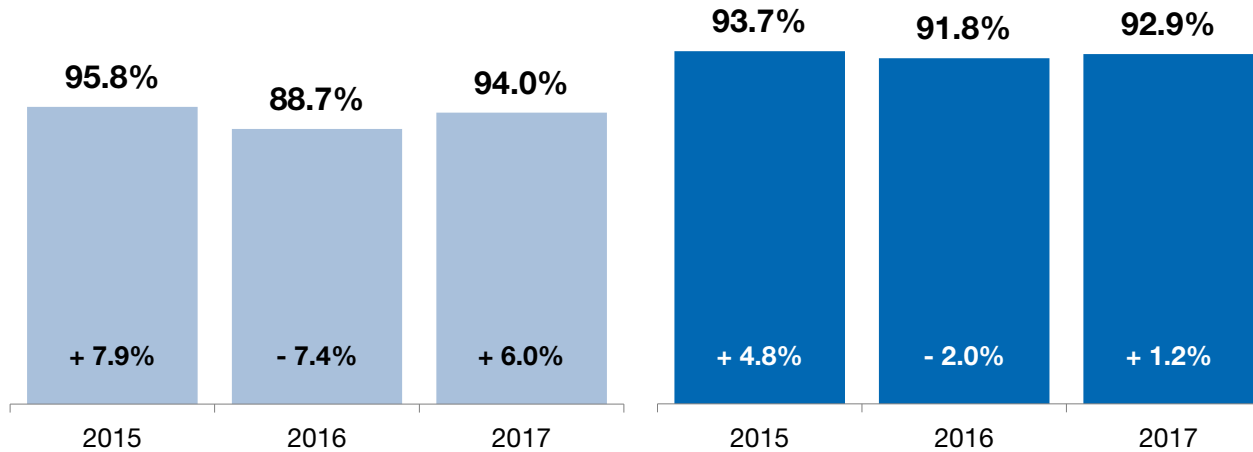
Percent of Original List Price Received – Holmes

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.



November

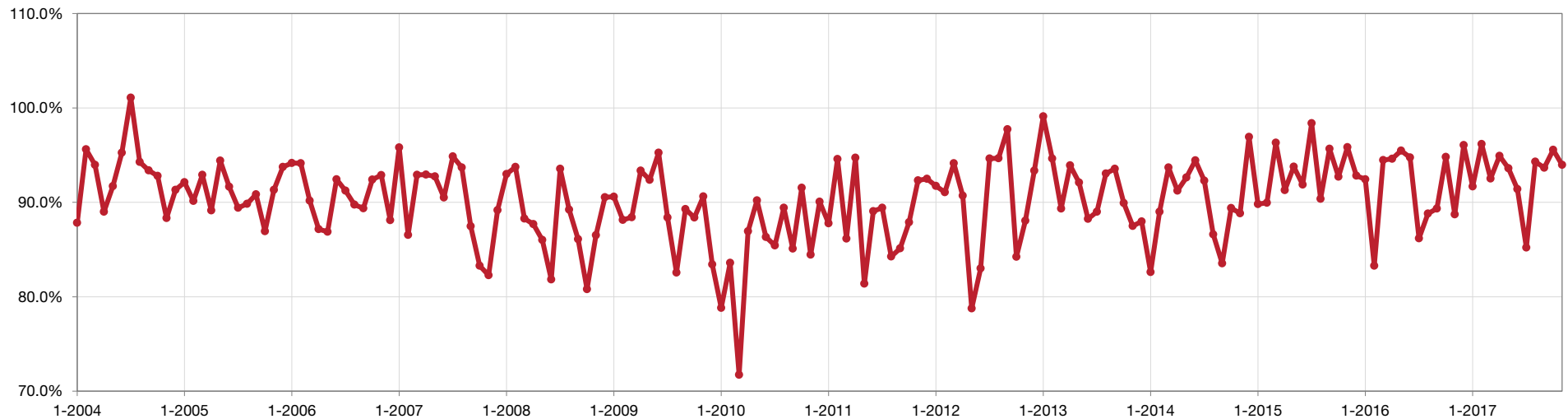
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.6%	89.3%	+4.8%
October 2017	95.6%	94.8%	+0.8%
November 2017	94.0%	88.7%	+6.0%
12-Month Avg*	95.0%	94.7%	+0.3%

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

Historical Percent of Original List Price Received – Holmes by Month



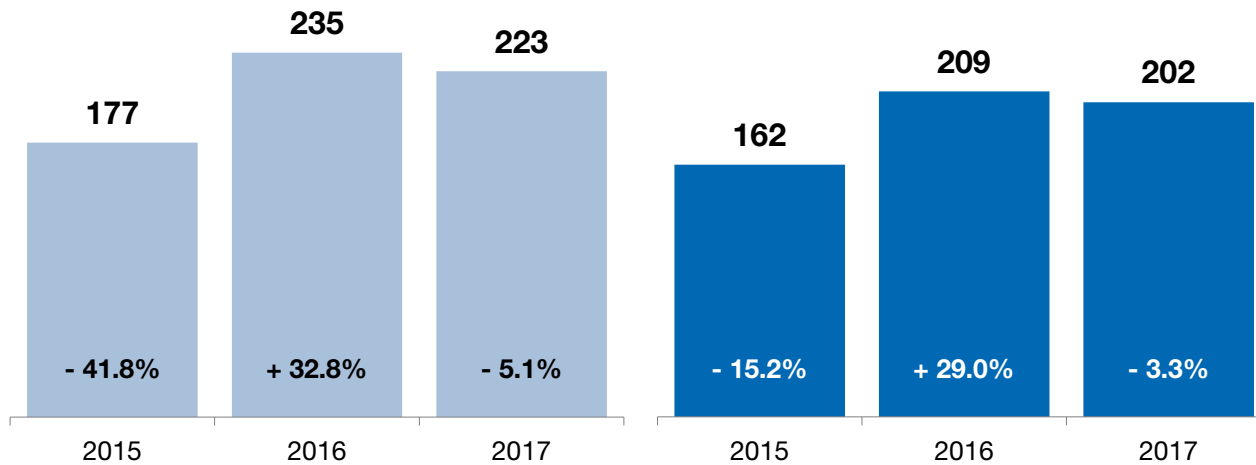
Housing Affordability Index – Holmes

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.



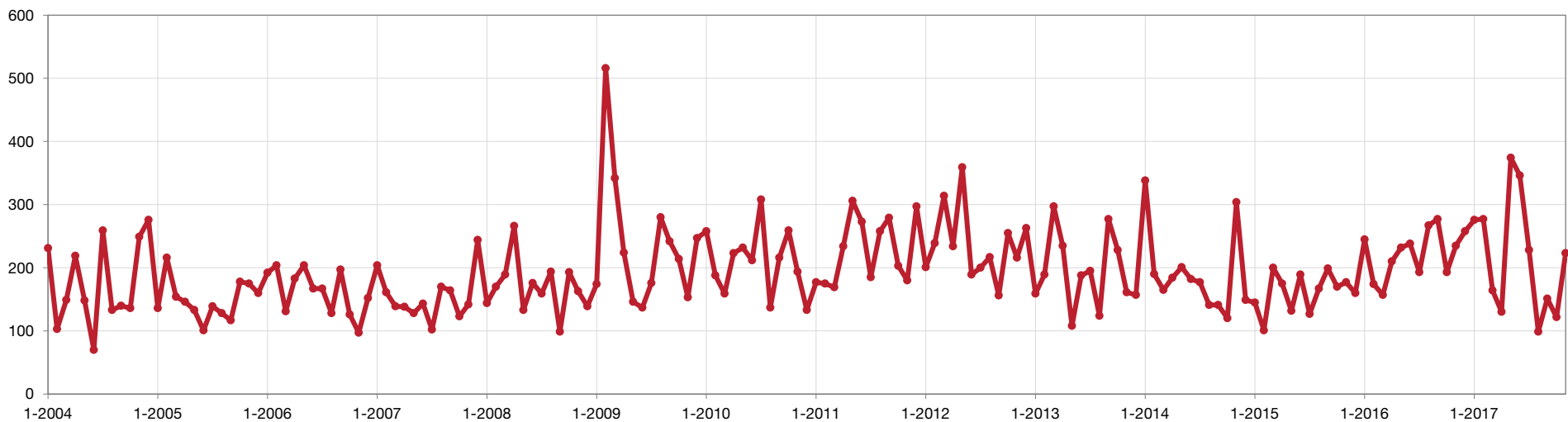
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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	151	277	-45.5%
October 2017	122	193	-36.8%
November 2017	223	235	-5.1%
12-Month Avg	221	215	+2.8%

Historical Housing Affordability Index – Holmes by Month

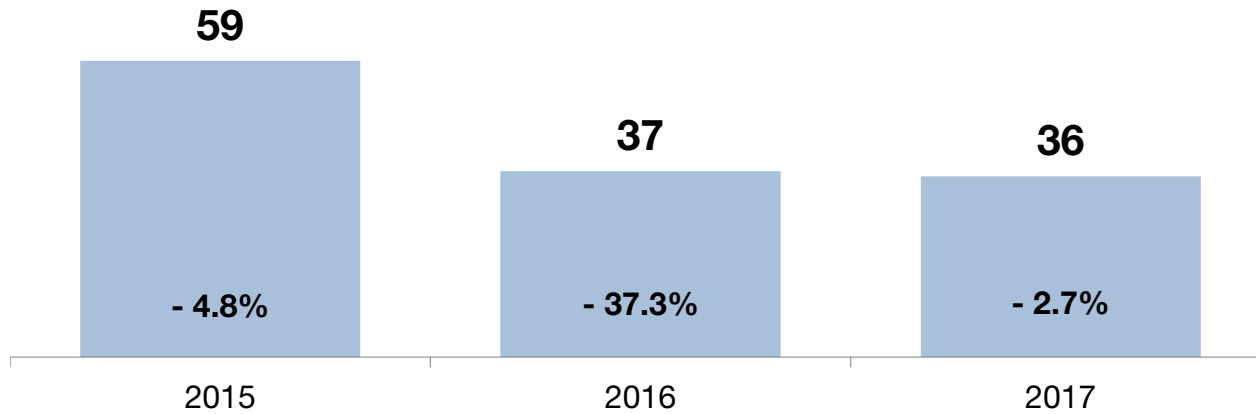


Inventory of Homes for Sale – Holmes

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



November



	Homes for Sale	Prior Year	Percent Change
December 2016	29	52	-44.2%
January 2017	31	50	-38.0%
February 2017	28	45	-37.8%
March 2017	37	51	-27.5%
April 2017	44	54	-18.5%
May 2017	47	49	-4.1%
June 2017	43	49	-12.2%
July 2017	44	48	-8.3%
August 2017	44	52	-15.4%
September 2017	41	46	-10.9%
October 2017	39	39	0.0%
November 2017	36	37	-2.7%
12-Month Avg	39	48	-18.8%

Historical Inventory of Homes for Sale – Holmes by Month

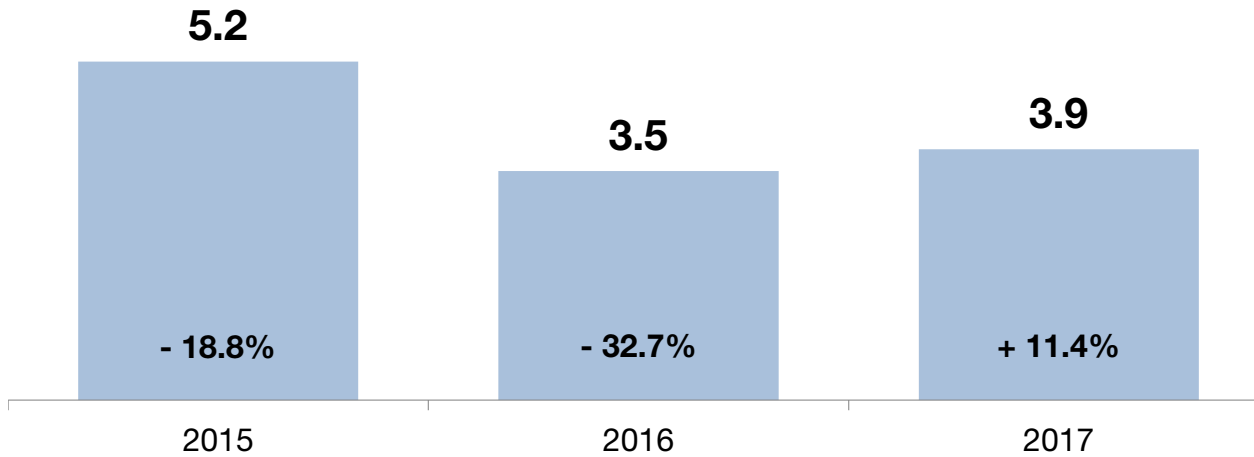


Months Supply of Homes for Sale – Holmes

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.



November



Months Supply		Prior Year	Percent Change
December 2016	2.7	4.7	-42.6%
January 2017	3.0	4.2	-28.6%
February 2017	2.8	3.8	-26.3%
March 2017	3.7	4.2	-11.9%
April 2017	4.6	4.6	0.0%
May 2017	5.1	4.4	+15.9%
June 2017	4.6	4.3	+7.0%
July 2017	4.8	4.3	+11.6%
August 2017	4.5	4.9	-8.2%
September 2017	4.2	4.3	-2.3%
October 2017	4.4	3.6	+22.2%
November 2017	3.9	3.5	+11.4%
12-Month Avg*	3.0	3.4	-11.8%

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

Historical Months Supply of Homes for Sale – Holmes by Month

