

# Monthly Indicators



## February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were up 5.1 percent to 82 in Wayne County and up 120.0 percent to 11 in Holmes County. Pending Sales increased 23.5 percent to 84 in Wayne County and increased 14.3 percent to 8 in Holmes County. Inventory shrank 34.1 percent to 168 units in Wayne County and shrank 3.6 percent to 27 units in Holmes County.

Median Sales Price was up 0.8 percent to \$129,500 in Wayne County and up 119.5 percent to \$202,500 in Holmes County. Days on Market increased 54.8 percent to 113 days in Wayne County and increased 83.6 percent to 112 days in Holmes County. Months Supply of Homes for Sale was down 37.5 percent to 2.0 months in Wayne County while remained flat 0.0 percent to 2.8 months in Holmes County.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real

## Quick Facts

<b>- 20.3%</b>	<b>+ 0.8%</b>	<b>- 11.1%</b>	<b>+ 119.5%</b>
One-Year Change in <b>Closed Sales</b> Wayne	One-Year Change in <b>Median Sales Price</b> Wayne	One-Year Change in <b>Closed Sales</b> Holmes	One-Year Change in <b>Median Sales Price</b> 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.

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# Market Overview – Wayne County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



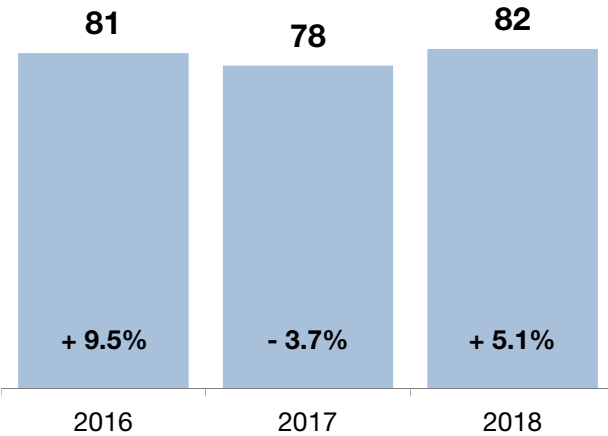
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		78	<b>82</b>	+ 5.1%	164	<b>147</b>	- 10.4%
<b>Pending Sales</b>		68	<b>84</b>	+ 23.5%	132	<b>152</b>	+ 15.2%
<b>Closed Sales</b>		64	<b>51</b>	- 20.3%	122	<b>109</b>	- 10.7%
<b>Days on Market Until Sale</b>		73	<b>113</b>	+ 54.8%	92	<b>96</b>	+ 4.3%
<b>Median Sales Price</b>		\$128,500	<b>\$129,500</b>	+ 0.8%	\$129,900	<b>\$135,000</b>	+ 3.9%
<b>Average Sales Price</b>		\$139,754	<b>\$149,819</b>	+ 7.2%	\$149,428	<b>\$149,562</b>	+ 0.1%
<b>Pct. of Orig. Price Received</b>		94.0%	<b>94.1%</b>	+ 0.1%	92.4%	<b>95.3%</b>	+ 3.1%
<b>Housing Affordability Index</b>		209	<b>204</b>	- 2.4%	207	<b>196</b>	- 5.3%
<b>Inventory of Homes for Sale</b>		255	<b>168</b>	- 34.1%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.2	<b>2.0</b>	- 37.5%	--	<b>--</b>	--

# New Listings – Wayne

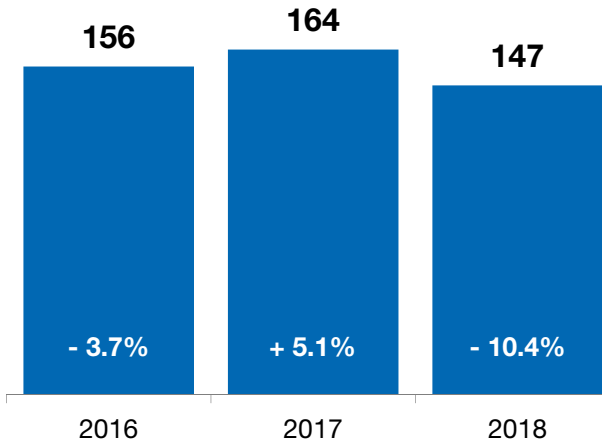
A count of the properties that have been newly listed on the market in a given month.



## February

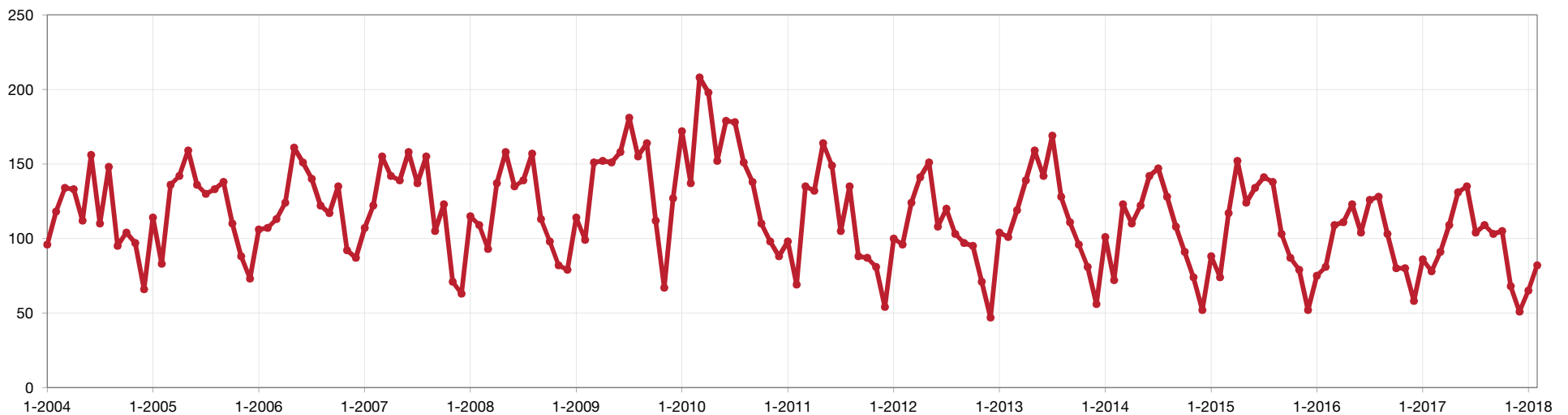


## Year to Date



	New Listings	Prior Year	Percent Change
March 2017	91	109	-16.5%
April 2017	109	111	-1.8%
May 2017	131	123	+6.5%
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	105	80	+31.3%
November 2017	68	80	-15.0%
December 2017	51	58	-12.1%
January 2018	65	86	-24.4%
<b>February 2018</b>	<b>82</b>	<b>78</b>	<b>+5.1%</b>
12-Month Avg	96	99	-3.0%

## Historical New Listings – Wayne by Month

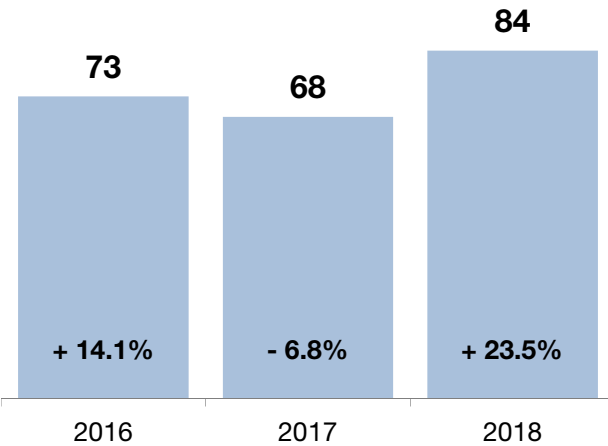


# Pending Sales – Wayne

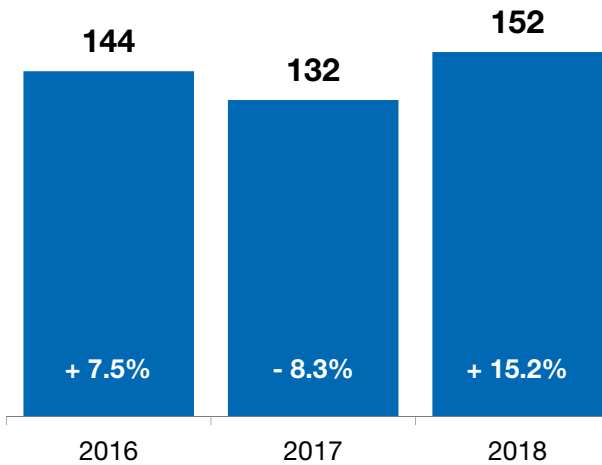
A count of the properties on which offers have been accepted in a given month.



## February

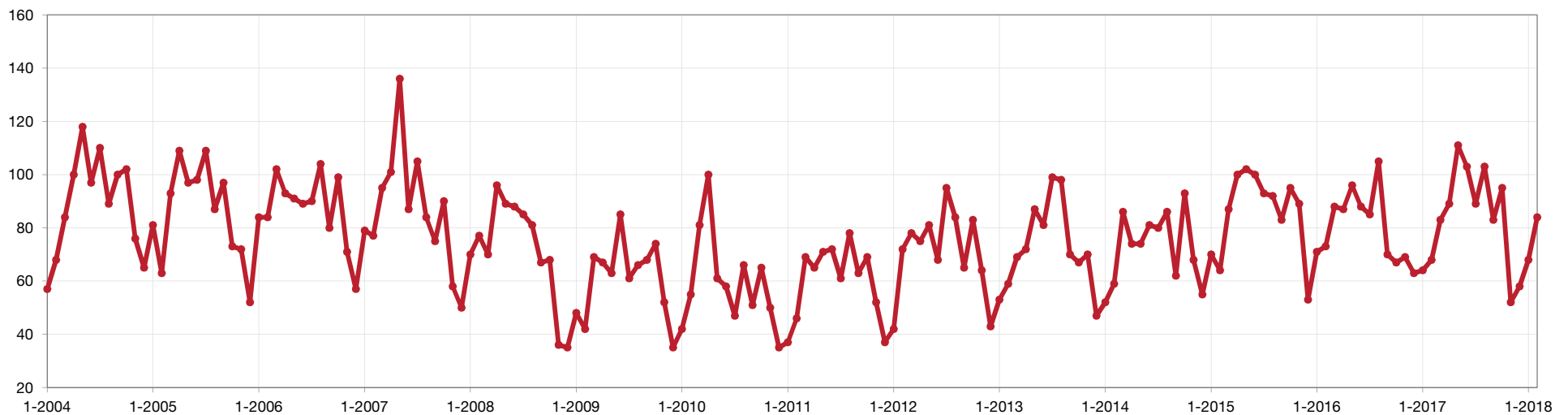


## Year to Date



Pending Sales		Prior Year	Percent Change
March 2017	83	88	-5.7%
April 2017	89	87	+2.3%
May 2017	111	96	+15.6%
June 2017	103	88	+17.0%
July 2017	89	85	+4.7%
August 2017	103	105	-1.9%
September 2017	83	70	+18.6%
October 2017	95	67	+41.8%
November 2017	52	69	-24.6%
December 2017	58	63	-7.9%
January 2018	68	64	+6.3%
<b>February 2018</b>	<b>84</b>	<b>68</b>	<b>+23.5%</b>
12-Month Avg	85	79	+7.6%

## Historical Pending Sales – Wayne by Month

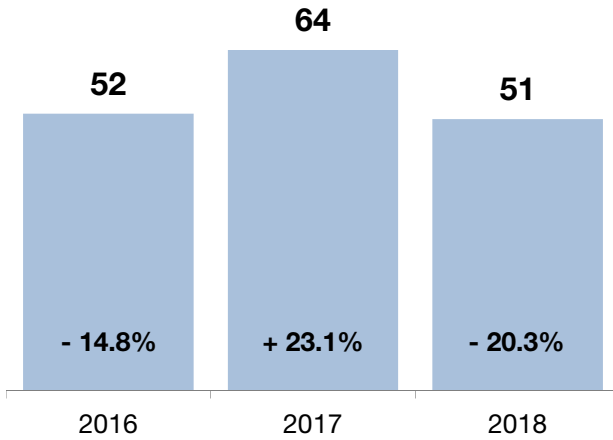


# Closed Sales – Wayne

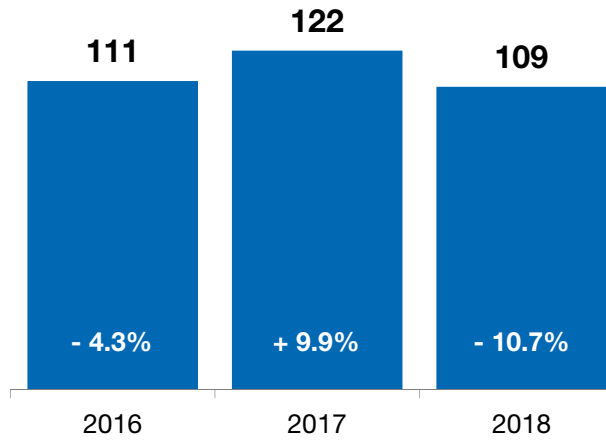
A count of the actual sales that closed in a given month.



## February

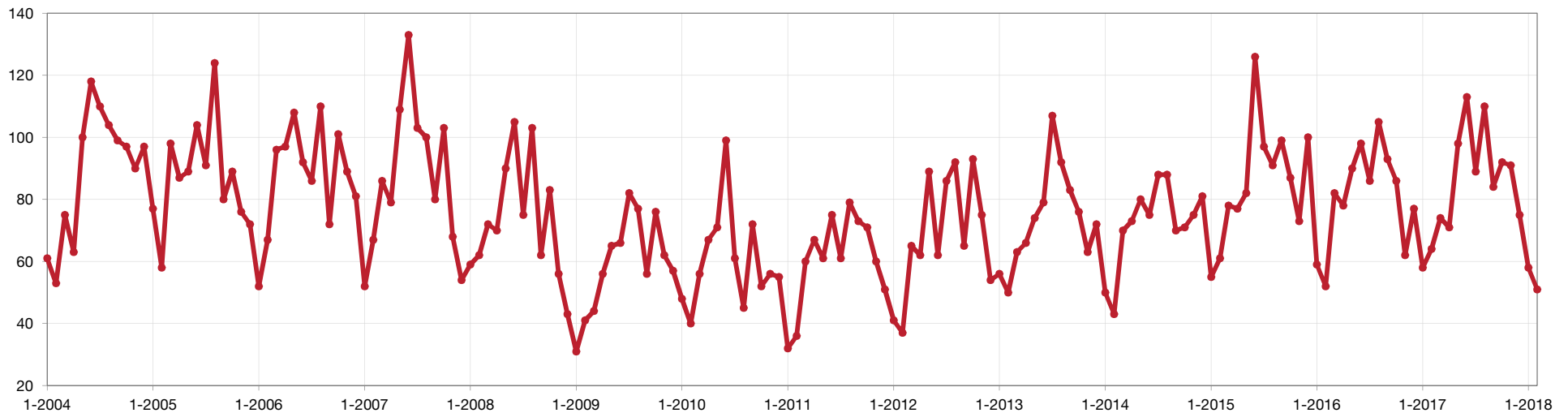


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	91	62	+46.8%
December 2017	75	77	-2.6%
January 2018	58	58	0.0%
<b>February 2018</b>	<b>51</b>	<b>64</b>	<b>-20.3%</b>
12-Month Avg	84	82	+2.4%

## Historical Closed Sales – Wayne by Month

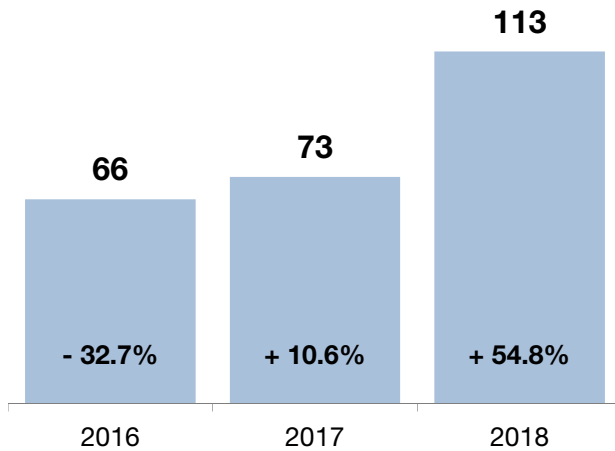


# Days on Market Until Sale – Wayne

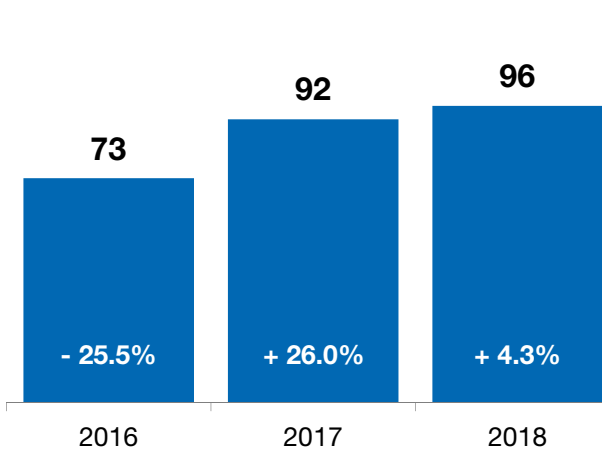
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



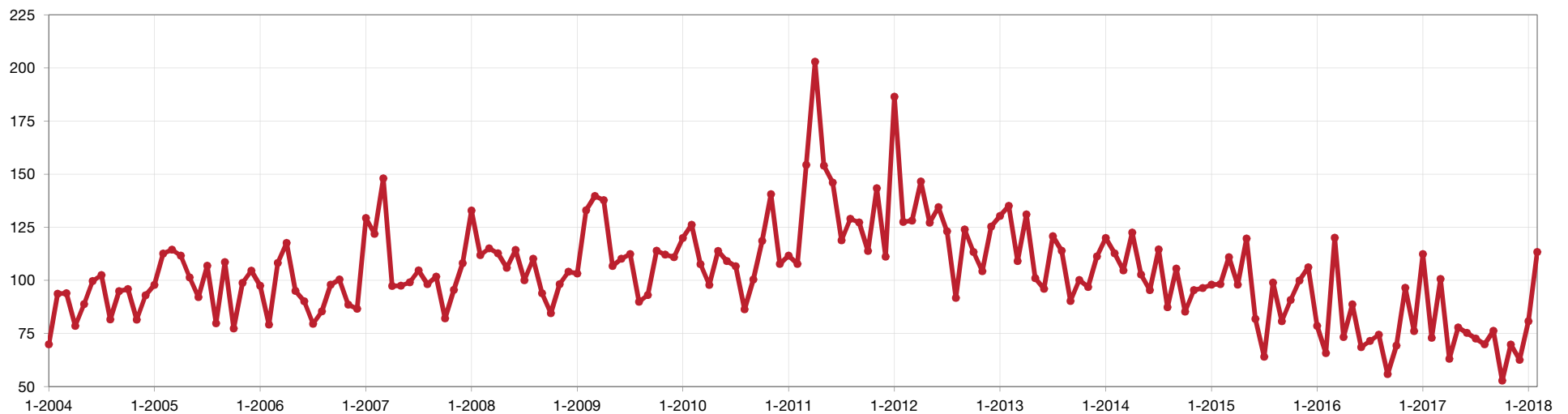
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
December 2017	63	76	-17.1%
January 2018	81	112	-27.7%
<b>February 2018</b>	<b>113</b>	<b>73</b>	<b>+54.8%</b>
12-Month Avg*	75	80	-6.3%

\* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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

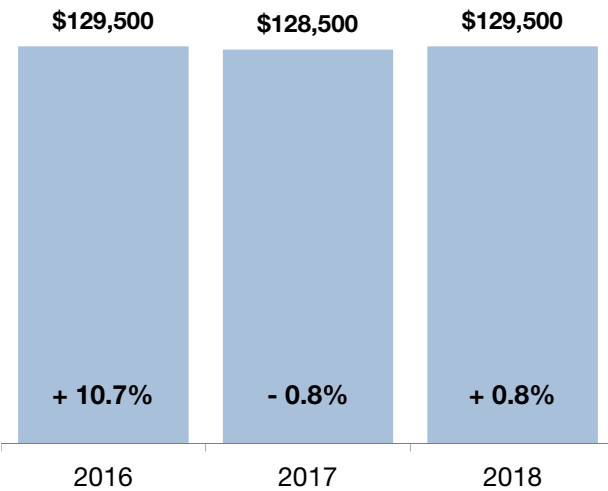


# Median Sales Price – Wayne

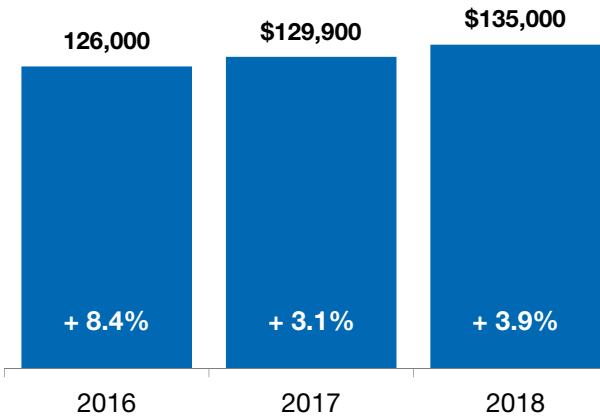
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



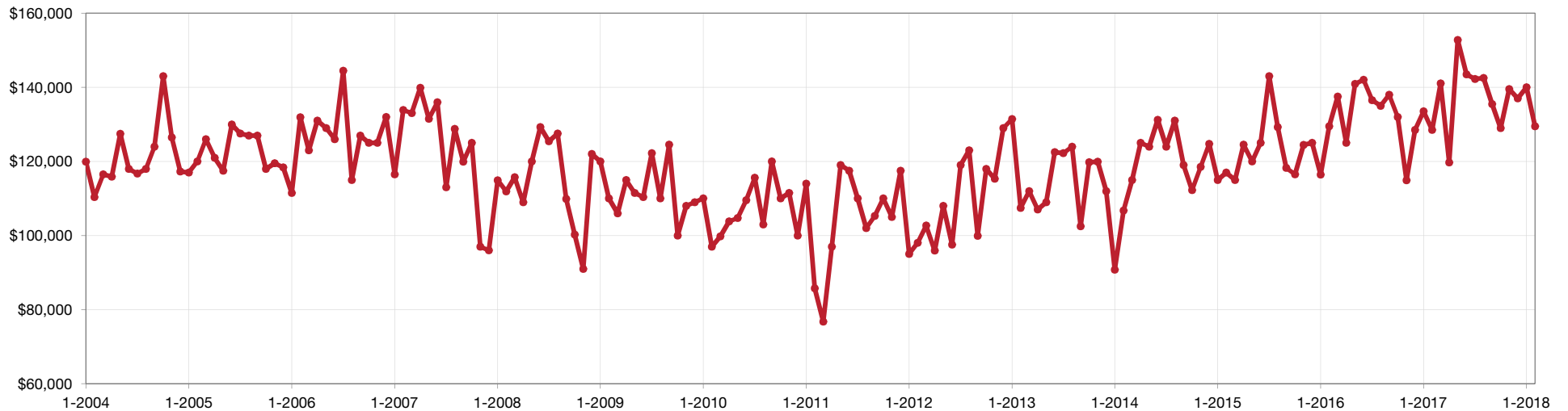
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$137,000	\$128,500	+6.6%
January 2018	\$140,000	\$133,500	+4.9%
<b>February 2018</b>	<b>\$129,500</b>	<b>\$128,500</b>	<b>+0.8%</b>
12-Month Avg*	\$138,500	\$132,250	+4.7%

\* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Median Sales Price – Wayne by Month

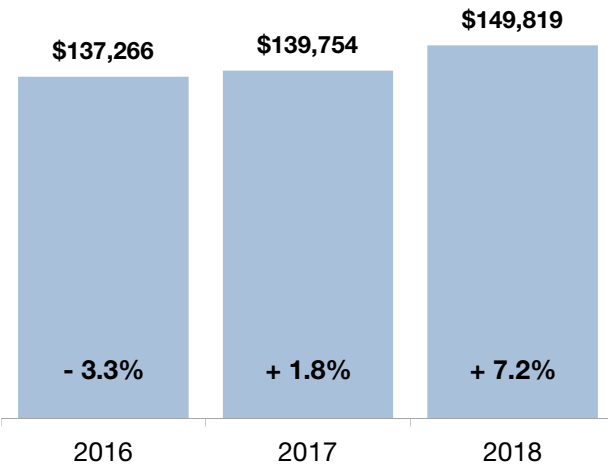


# Average Sales Price – Wayne

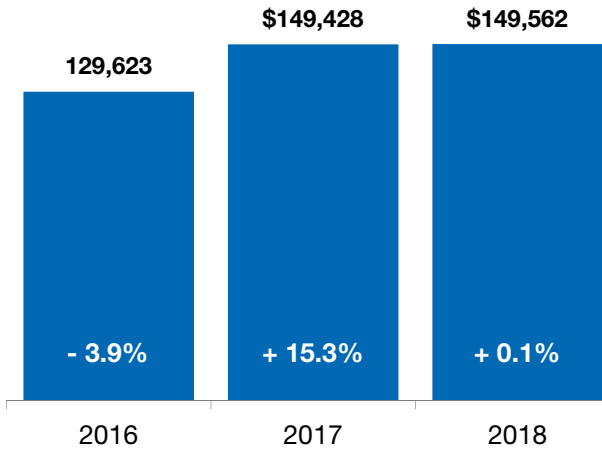
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



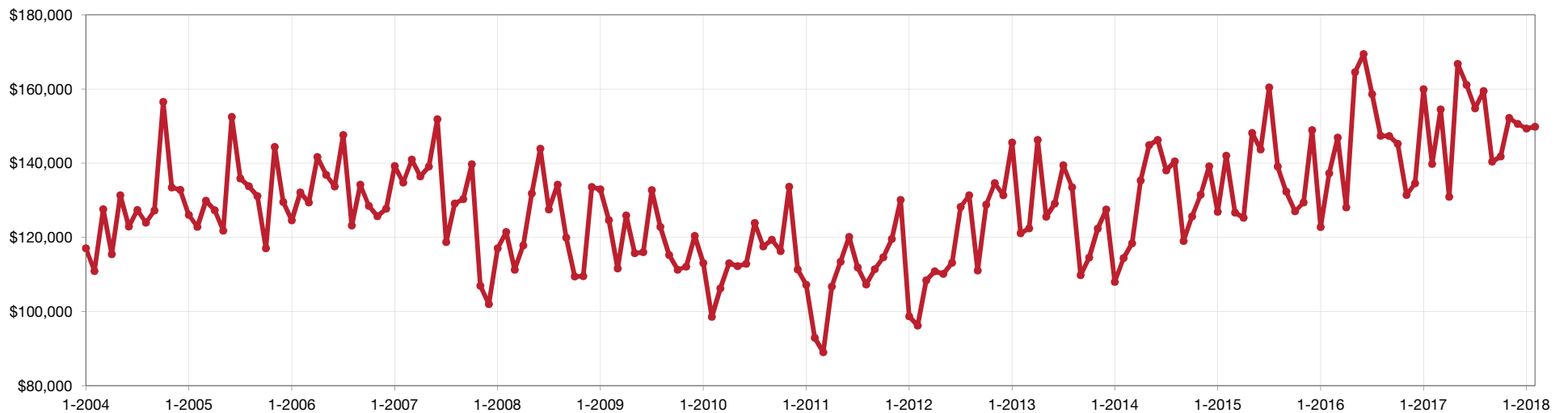
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$152,178	\$131,405	+15.8%
December 2017	\$150,580	\$134,561	+11.9%
January 2018	\$149,328	\$159,965	-6.6%
<b>February 2018</b>	<b>\$149,819</b>	<b>\$139,754</b>	<b>+7.2%</b>
12-Month Avg*	\$152,050	\$148,658	+2.3%

\* Average Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Average Sales Price – Wayne by Month



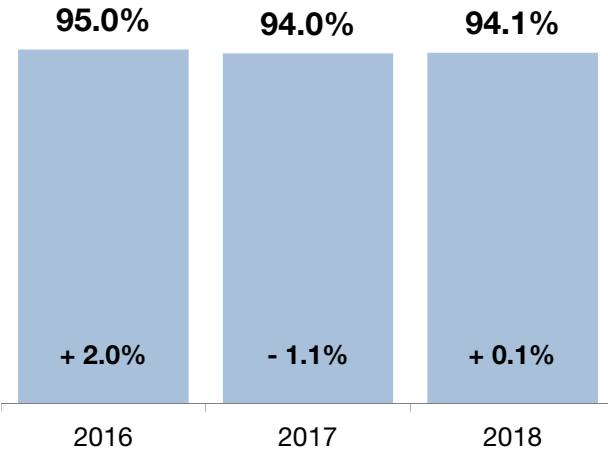


# Percent of Original List Price Received – Wayne

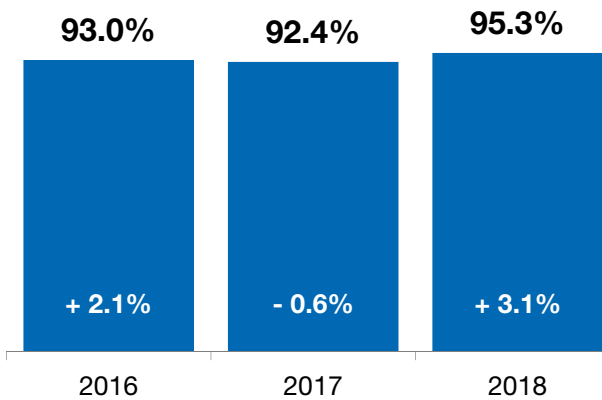
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



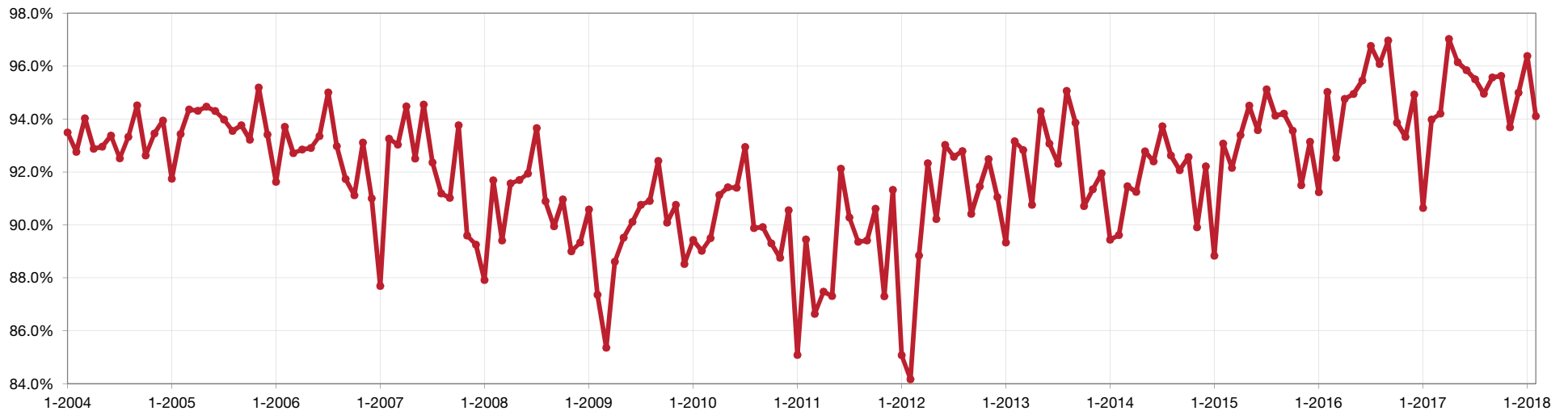
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.7%	93.3%	+0.4%
December 2017	95.0%	94.9%	+0.1%
January 2018	96.4%	90.6%	+6.4%
<b>February 2018</b>	<b>94.1%</b>	<b>94.0%</b>	<b>+0.1%</b>
12-Month Avg*	95.4%	94.7%	+0.7%

\* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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



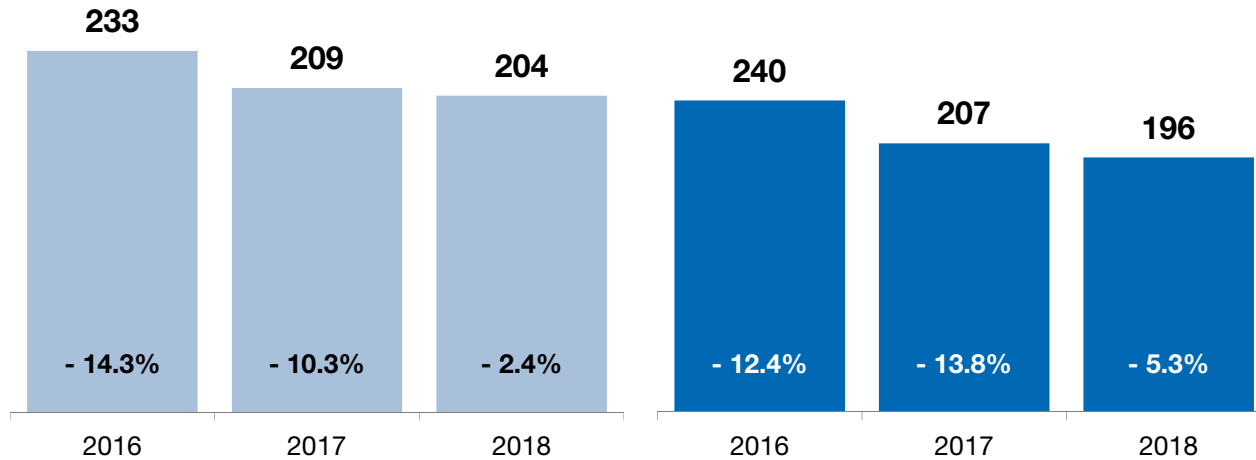
# Housing Affordability Index – Wayne

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.



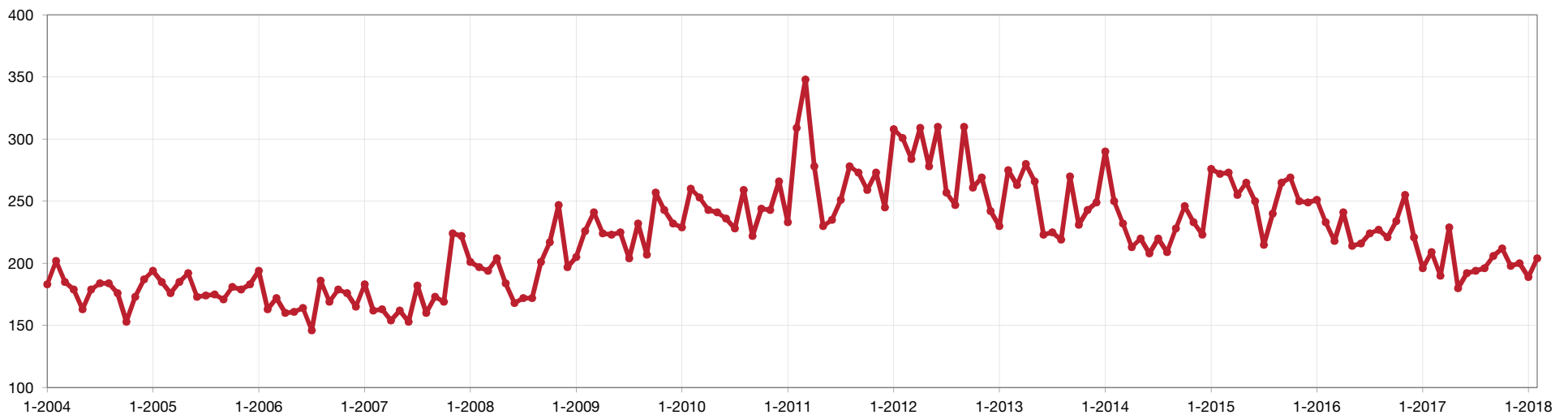
## February

## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2017	190	218	-12.8%
April 2017	229	241	-5.0%
May 2017	180	214	-15.9%
June 2017	192	216	-11.1%
July 2017	194	224	-13.4%
August 2017	196	227	-13.7%
September 2017	206	221	-6.8%
October 2017	212	234	-9.4%
November 2017	198	255	-22.4%
December 2017	200	221	-9.5%
January 2018	189	196	-3.6%
<b>February 2018</b>	<b>204</b>	<b>209</b>	<b>-2.4%</b>
12-Month Avg	199	223	-10.8%

## Historical Housing Affordability Index – Wayne by Month

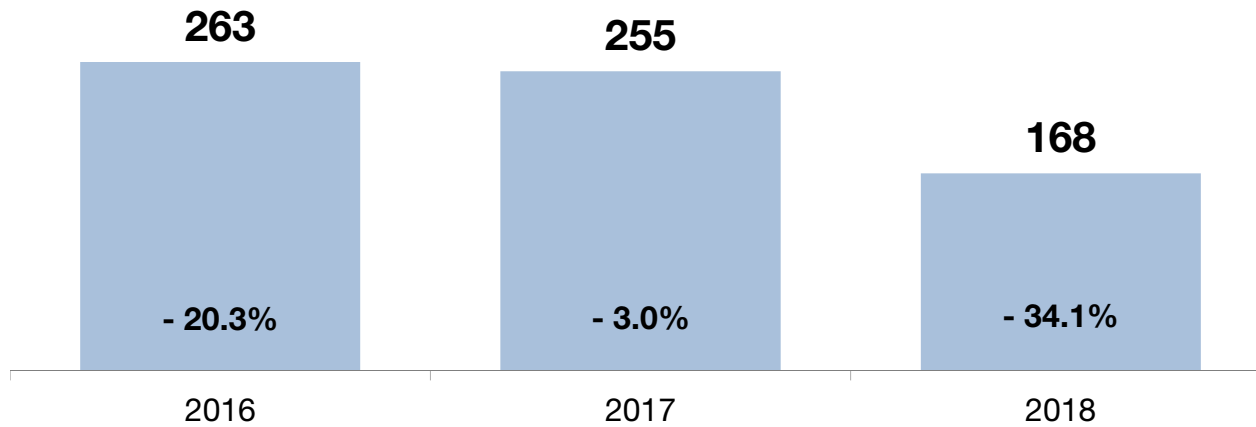


# Inventory of Homes for Sale – Wayne

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

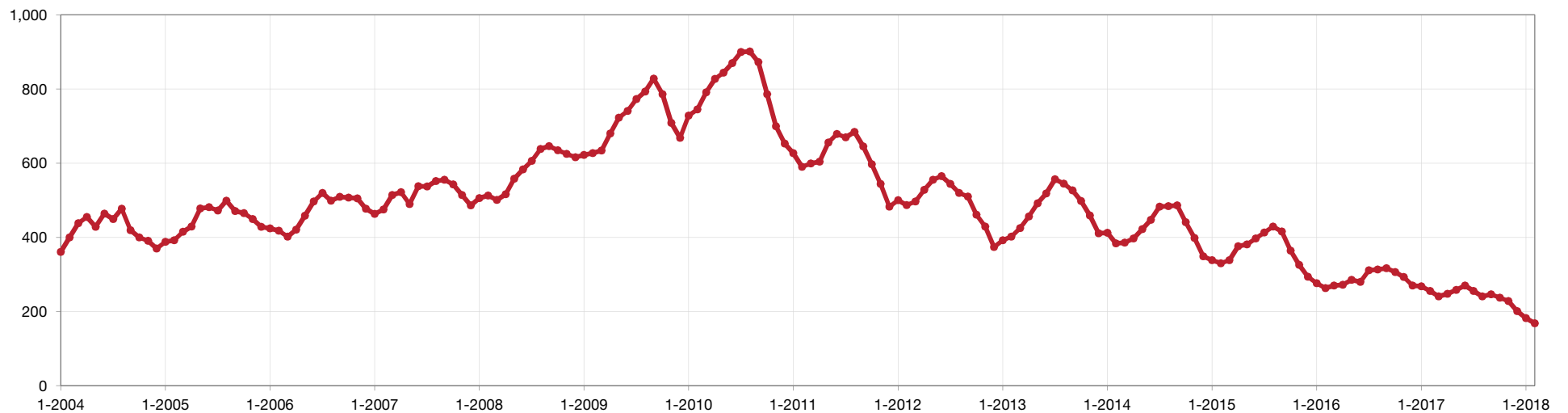


## February



	Homes for Sale	Prior Year	Percent Change
March 2017	241	270	-10.7%
April 2017	248	272	-8.8%
May 2017	258	285	-9.5%
June 2017	270	280	-3.6%
July 2017	255	311	-18.0%
August 2017	241	313	-23.0%
September 2017	246	317	-22.4%
October 2017	237	306	-22.5%
November 2017	228	293	-22.2%
December 2017	201	270	-25.6%
January 2018	182	268	-32.1%
<b>February 2018</b>	<b>168</b>	<b>255</b>	<b>-34.1%</b>
12-Month Avg	231	287	-19.5%

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

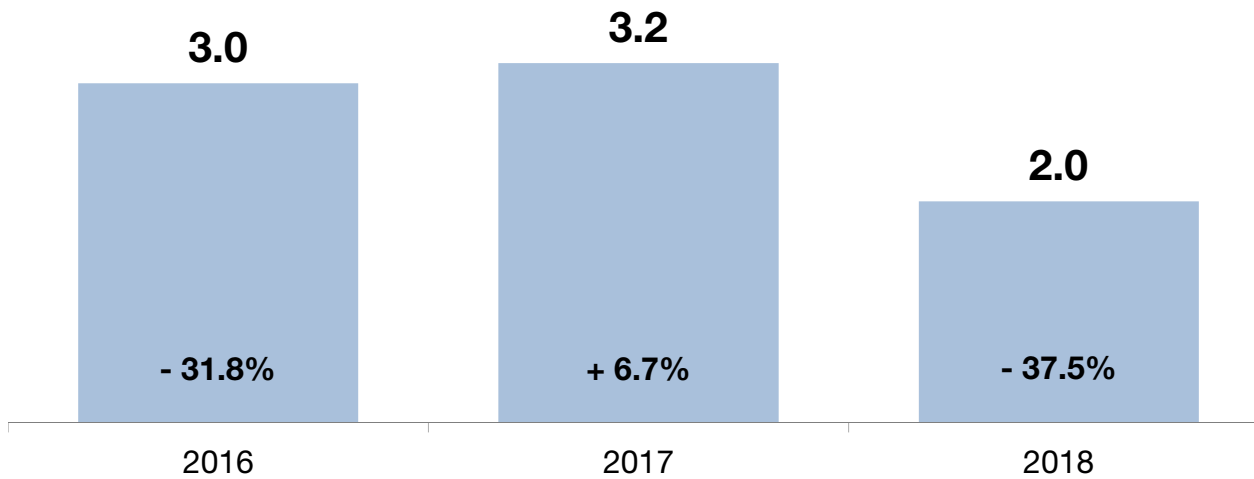


# Months Supply of Homes for Sale – Wayne

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.



## February



Months Supply		Prior Year	Percent Change
March 2017	3.1	3.1	0.0%
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	3.0	3.7	-18.9%
September 2017	3.0	3.8	-21.1%
October 2017	2.8	3.8	-26.3%
November 2017	2.7	3.7	-27.0%
December 2017	2.4	3.4	-29.4%
January 2018	2.2	3.4	-35.3%
<b>February 2018</b>	<b>2.0</b>	<b>3.2</b>	<b>-37.5%</b>
12-Month Avg*	2.8	3.5	-20.0%

\* Months Supply for all properties from March 2017 through February 2018. 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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		5	11	+ 120.0%	17	22	+ 29.4%
<b>Pending Sales</b>		7	8	+ 14.3%	14	22	+ 57.1%
<b>Closed Sales</b>		9	8	- 11.1%	13	16	+ 23.1%
<b>Days on Market</b>		61	112	+ 83.6%	79	95	+ 20.3%
<b>Median Sales Price</b>		\$92,250	\$202,500	+ 119.5%	\$92,250	\$120,422	+ 30.5%
<b>Average Sales Price</b>		\$196,063	\$189,307	- 3.4%	\$163,633	\$154,704	- 5.5%
<b>Pct. of Orig. Price Received</b>		96.2%	89.9%	- 6.5%	94.7%	91.8%	- 3.1%
<b>Housing Affordability Index</b>		285	128	- 55.1%	285	215	- 24.6%
<b>Inventory of Homes for Sale</b>		28	27	- 3.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.8	2.8	0.0%	--	--	--

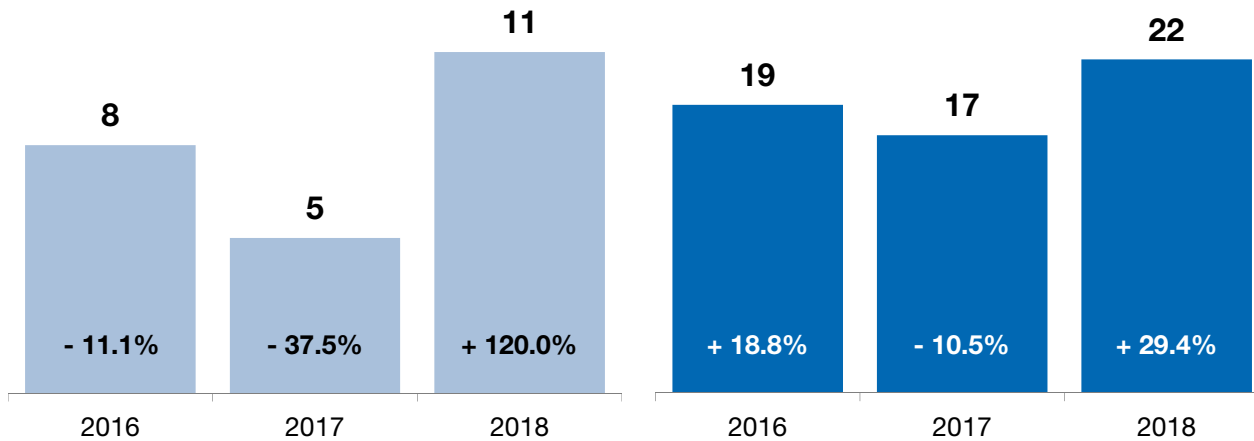
# New Listings – Holmes

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



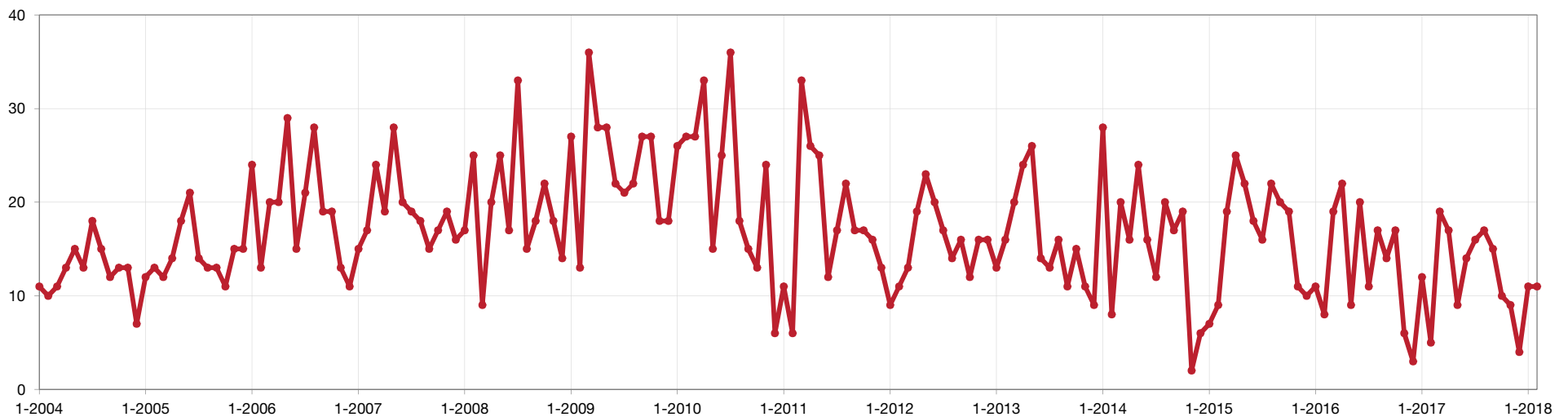
## February

## Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2017	4	3	+33.3%
January 2018	11	12	-8.3%
<b>February 2018</b>	<b>11</b>	<b>5</b>	<b>+120.0%</b>
12-Month Avg	13	13	0.0%

## Historical New Listings – Holmes by Month



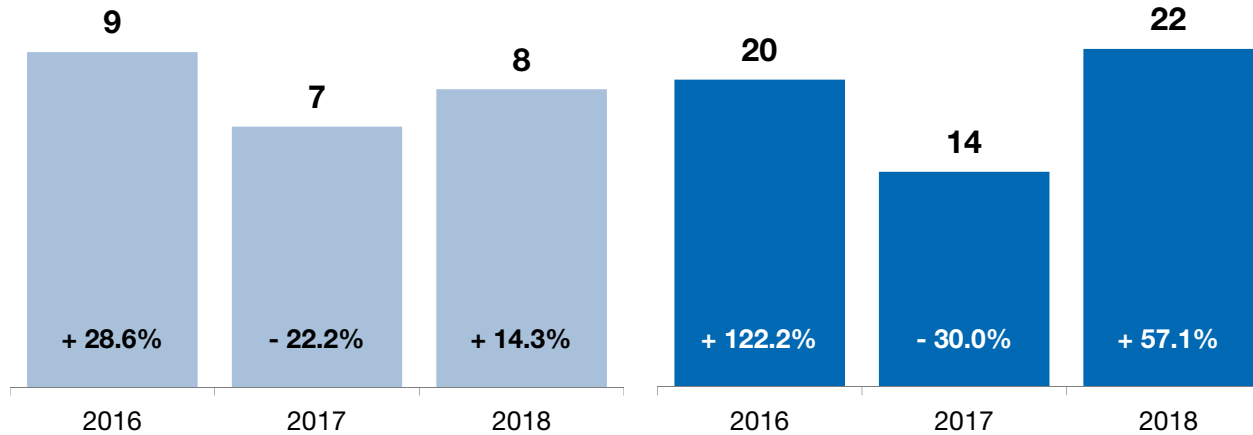
# Pending Sales – Holmes

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



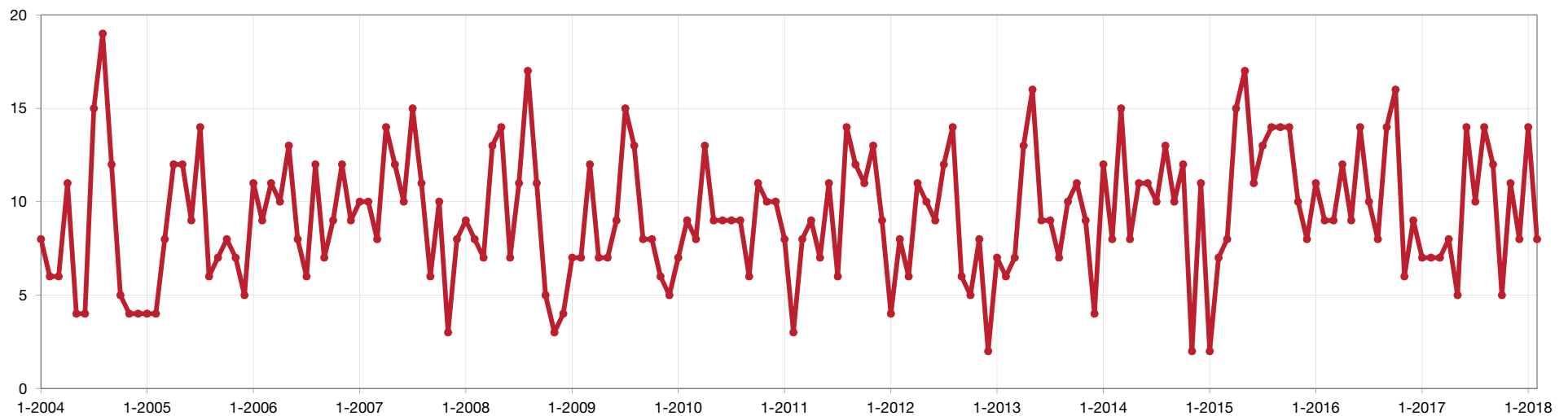
## February

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	12	14	-14.3%
October 2017	5	16	-68.8%
November 2017	11	6	+83.3%
December 2017	8	9	-11.1%
January 2018	14	7	+100.0%
<b>February 2018</b>	<b>8</b>	<b>7</b>	<b>+14.3%</b>
12-Month Avg	10	10	0.0%

## Historical Pending Sales – Holmes by Month



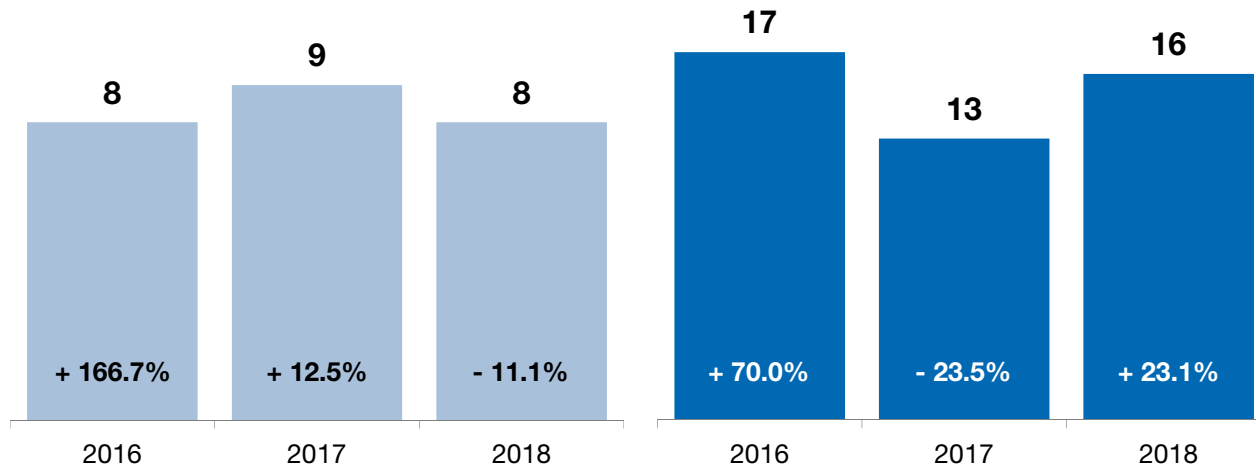
# Closed Sales – Holmes

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



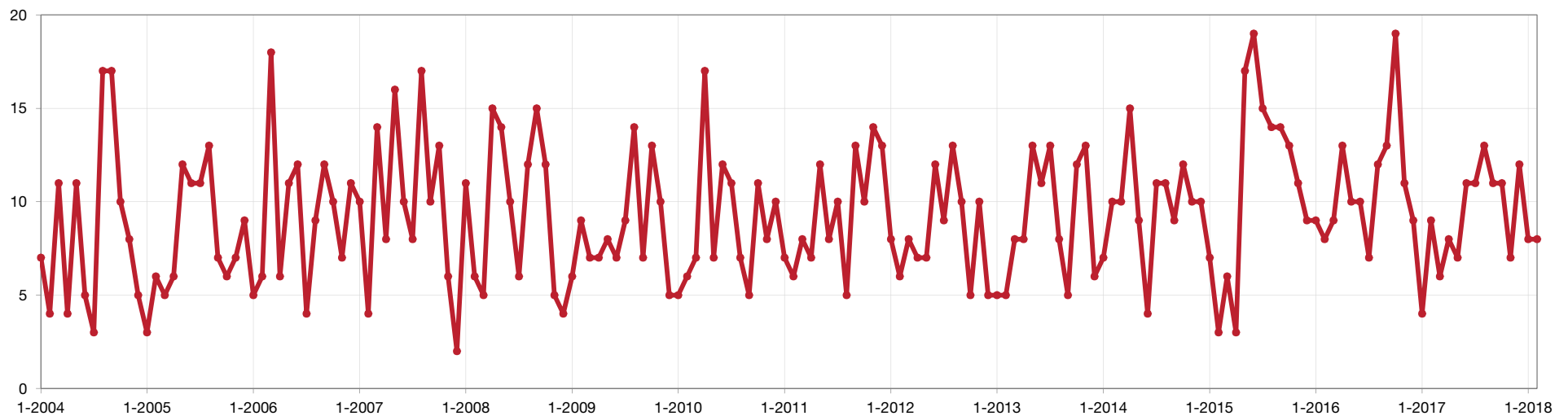
## February

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2017	12	9	+33.3%
January 2018	8	4	+100.0%
<b>February 2018</b>	<b>8</b>	<b>9</b>	<b>-11.1%</b>
12-Month Avg	9	11	-18.2%

## Historical Closed Sales – Holmes by Month



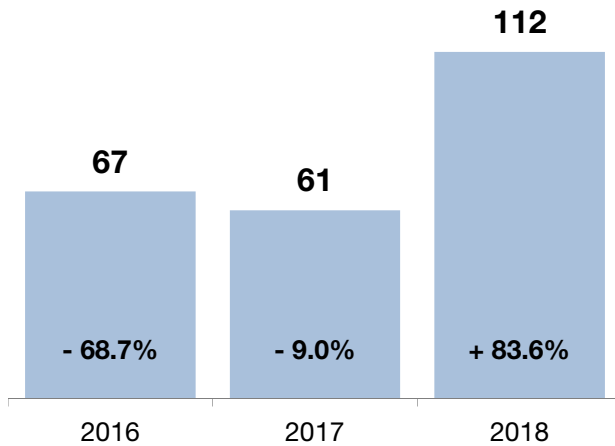


# Days on Market Until Sale – Holmes

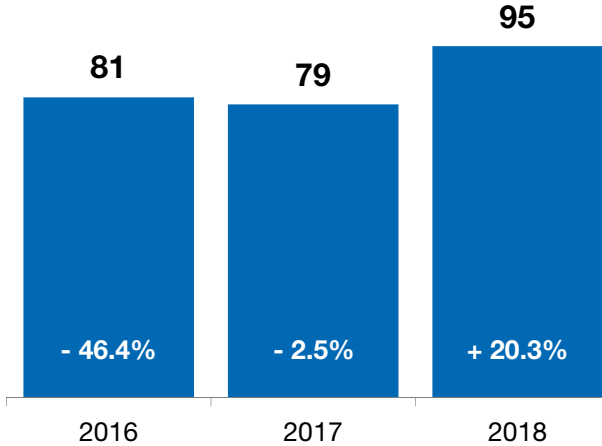
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



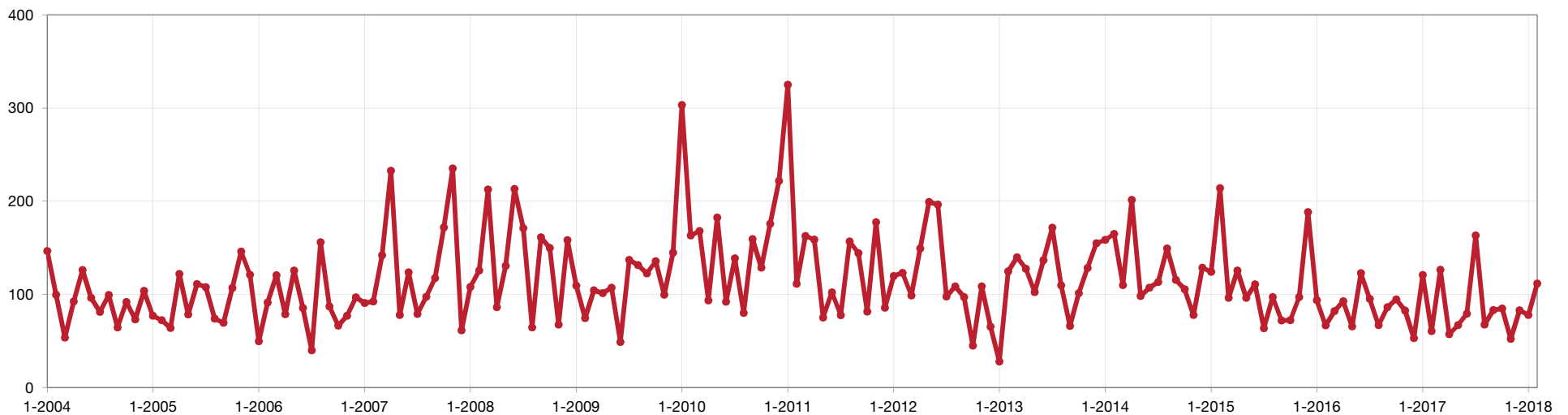
## Year to Date



Days on Market		Prior Year	Percent Change
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%
December 2017	83	53	+56.6%
January 2018	78	121	-35.5%
<b>February 2018</b>	<b>112</b>	<b>61</b>	<b>+83.6%</b>
12-Month Avg*	75	80	-6.3%

\* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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



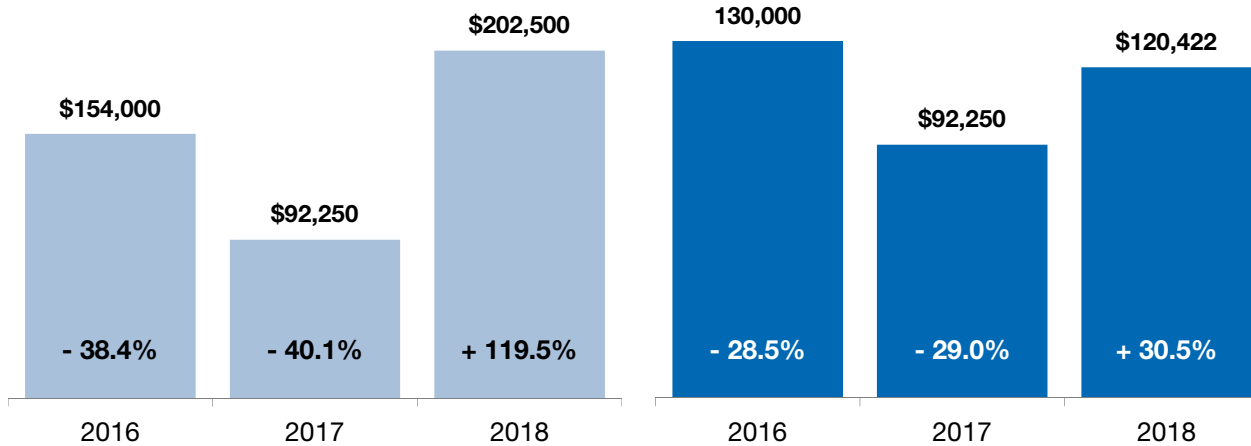
# Median Sales Price – Holmes

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



## February

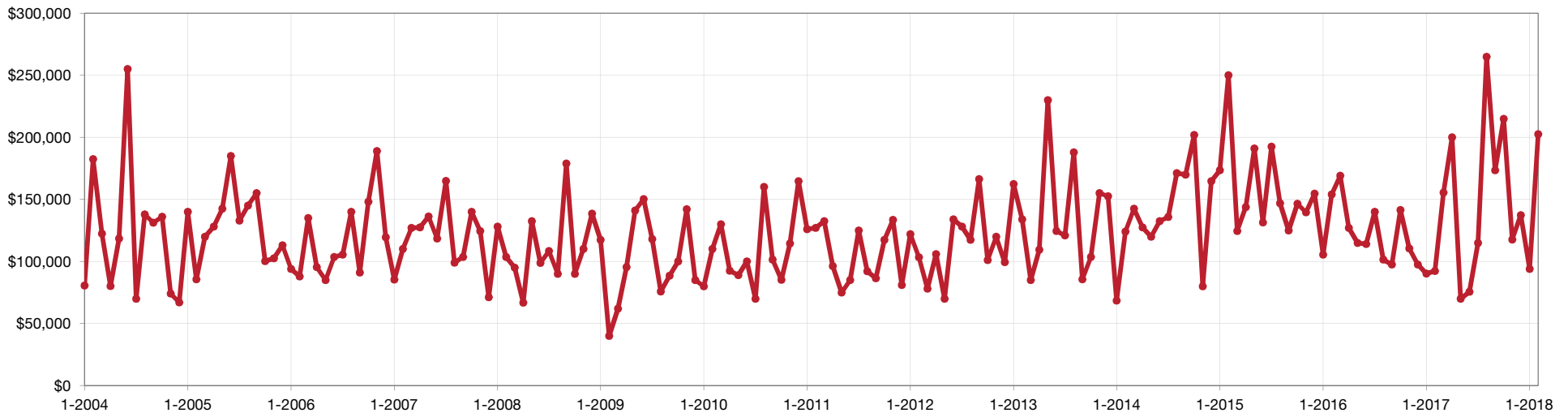
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$137,200	\$97,500	+40.7%
January 2018	\$94,000	\$90,100	+4.3%
<b>February 2018</b>	<b>\$202,500</b>	<b>\$92,250</b>	<b>+119.5%</b>
12-Month Avg*	\$138,500	\$132,250	+4.7%

\* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Median Sales Price – Holmes by Month



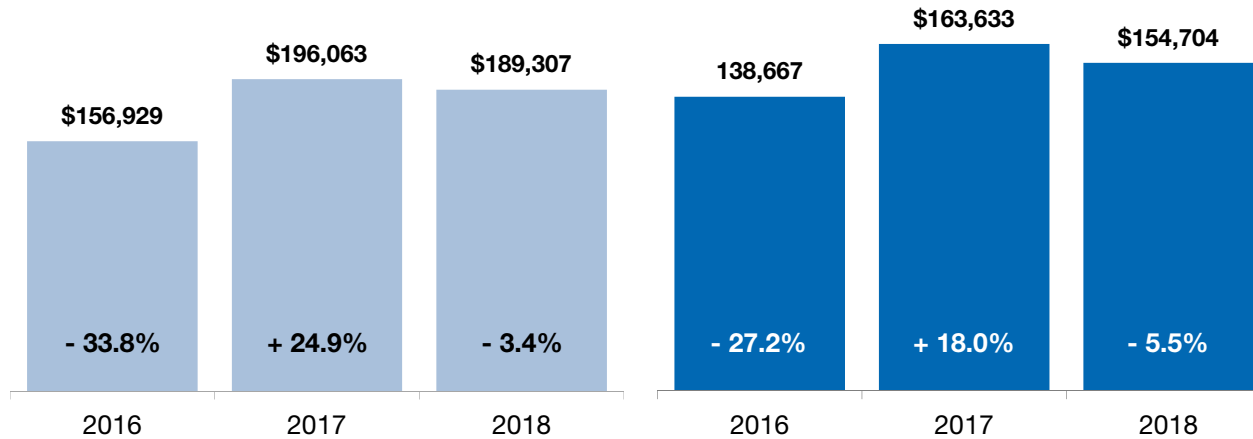
# Average Sales Price – Holmes

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



## February

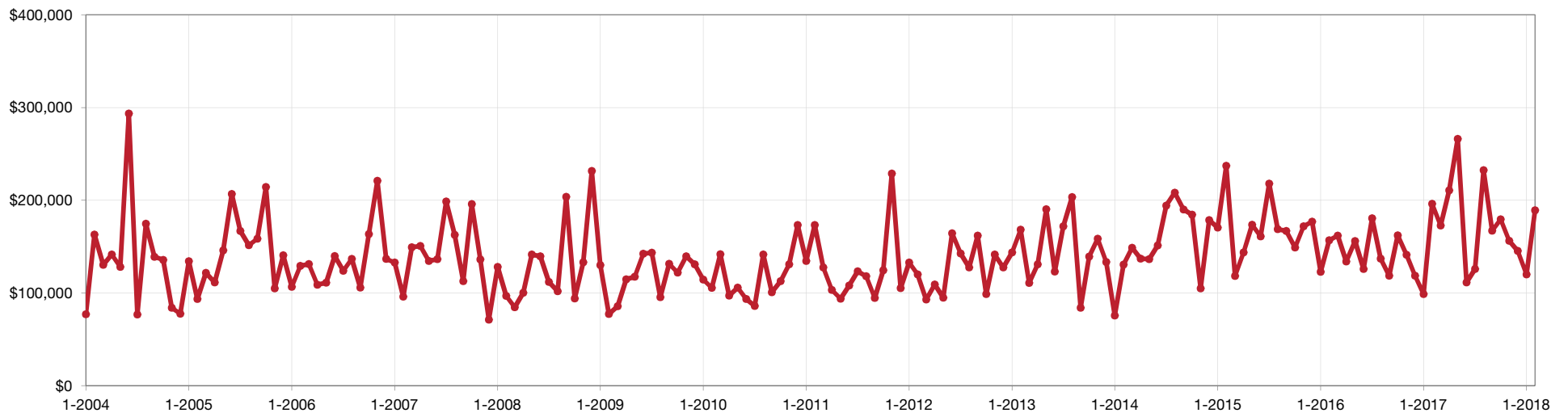
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2017	\$145,480	\$118,721	+22.5%
January 2018	\$120,100	\$98,775	+21.6%
<b>February 2018</b>	<b>\$189,307</b>	<b>\$196,063</b>	<b>-3.4%</b>
12-Month Avg*	\$152,050	\$148,658	+2.3%

\* Average Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Average Sales Price – Holmes by Month



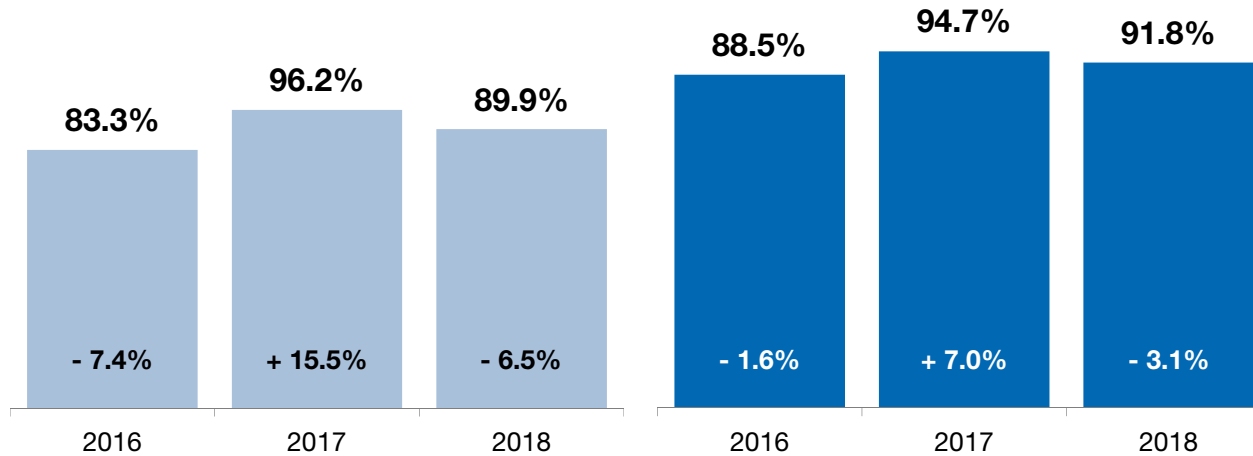
# Percent of Original List Price Received – Holmes

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.



## February

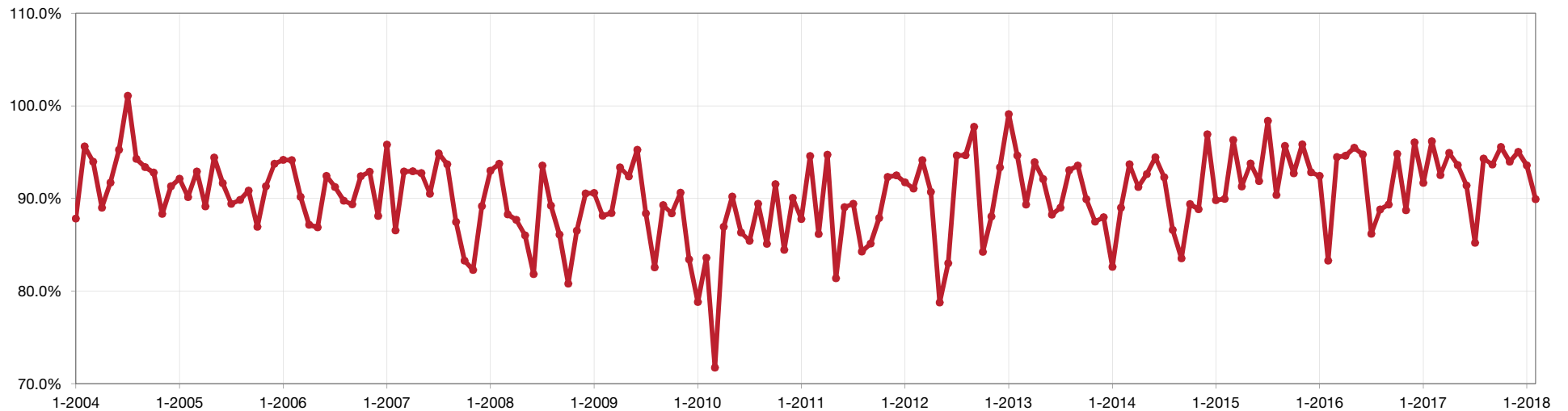
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	95.0%	96.1%	-1.1%
January 2018	93.6%	91.7%	+2.1%
<b>February 2018</b>	<b>89.9%</b>	<b>96.2%</b>	<b>-6.5%</b>
12-Month Avg*	95.4%	94.7%	+0.7%

\* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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



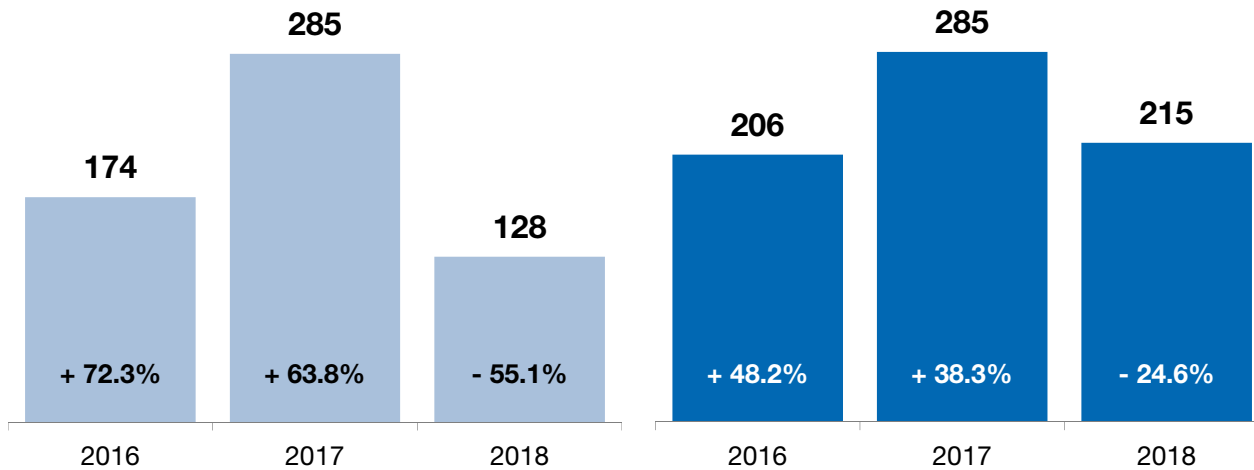
# Housing Affordability Index – Holmes

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.



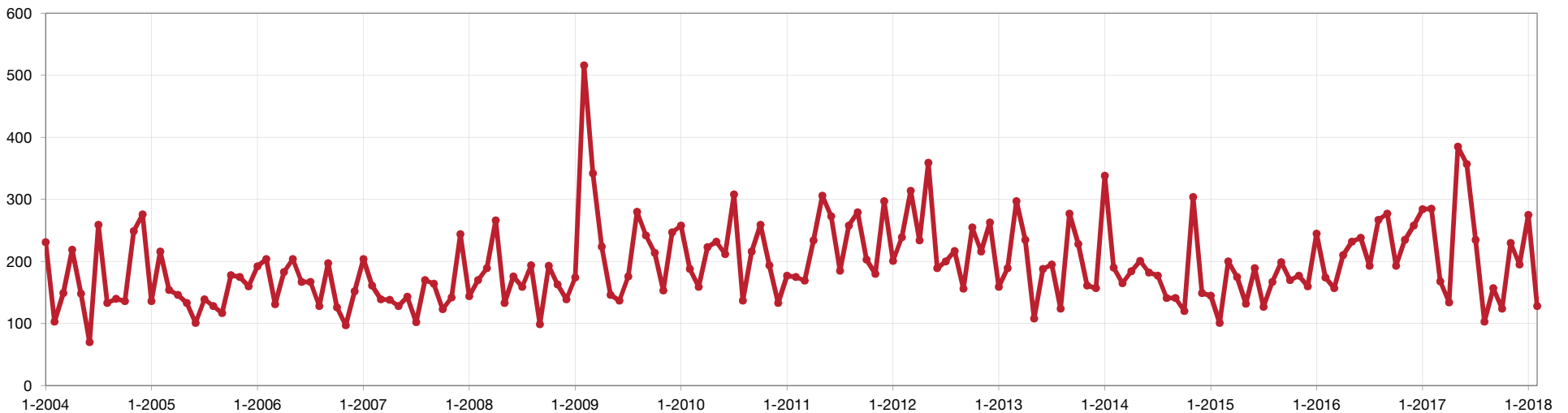
## February

## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2017	168	157	+7.0%
April 2017	134	210	-36.2%
May 2017	385	232	+65.9%
June 2017	357	238	+50.0%
July 2017	235	193	+21.8%
August 2017	103	267	-61.4%
September 2017	157	277	-43.3%
October 2017	124	193	-35.8%
November 2017	230	235	-2.1%
December 2017	195	258	-24.4%
January 2018	275	284	-3.2%
<b>February 2018</b>	<b>128</b>	<b>285</b>	<b>-55.1%</b>
12-Month Avg	208	236	-11.9%

## Historical Housing Affordability Index – Holmes by Month

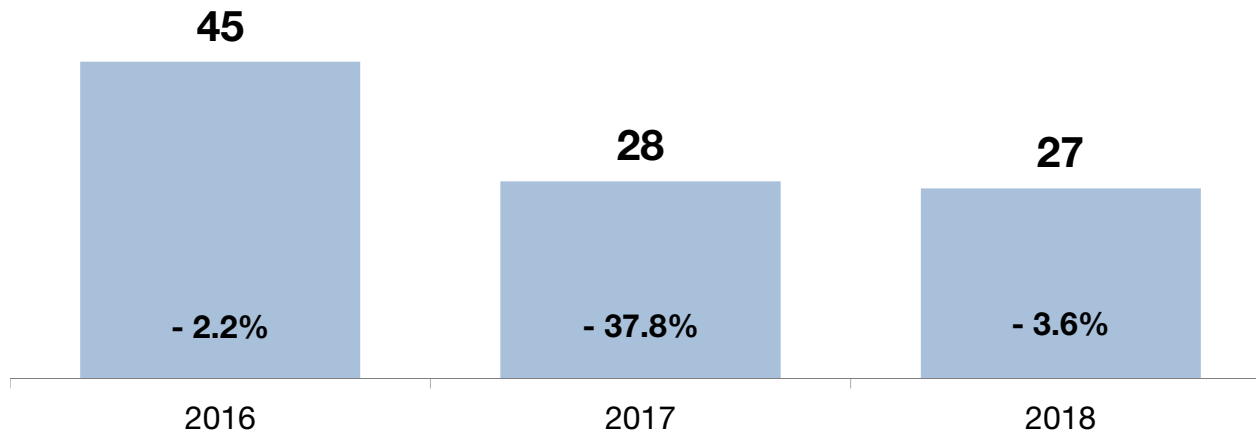


# Inventory of Homes for Sale – Holmes

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



## February



Homes for Sale		Prior Year	Percent Change
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	45	48	-6.3%
August 2017	45	52	-13.5%
September 2017	43	46	-6.5%
October 2017	43	39	+10.3%
November 2017	40	37	+8.1%
December 2017	32	29	+10.3%
January 2018	28	31	-9.7%
<b>February 2018</b>	<b>27</b>	<b>28</b>	<b>-3.6%</b>
12-Month Avg	40	43	-7.0%

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

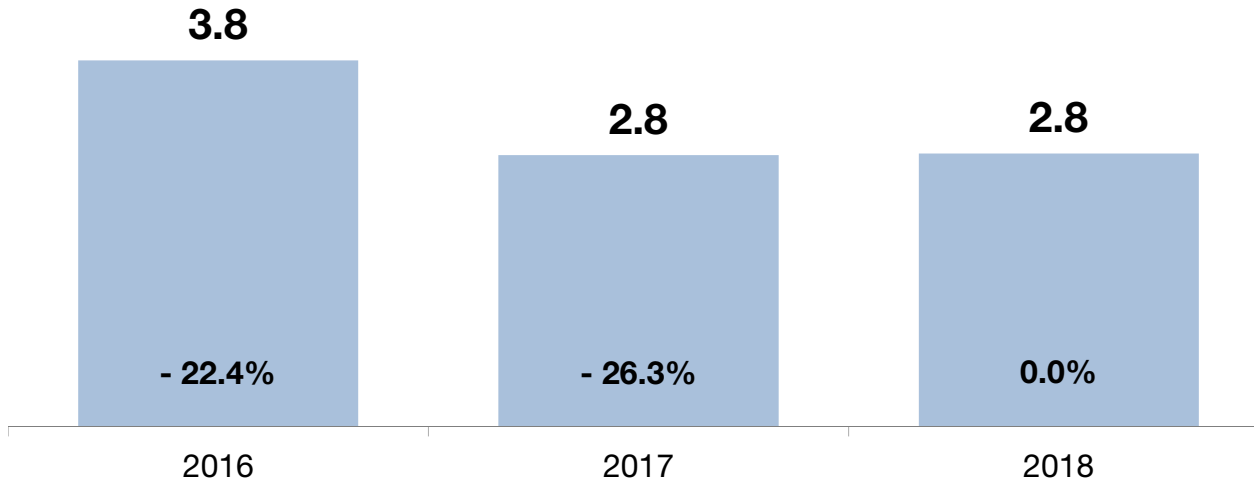


# Months Supply of Homes for Sale – Holmes

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.



## February



Months Supply	Prior Year	Percent Change
March 2017	4.2	-11.9%
April 2017	4.6	0.0%
May 2017	4.4	+15.9%
June 2017	4.3	+7.0%
July 2017	4.3	+14.0%
August 2017	4.9	-6.1%
September 2017	4.3	+4.7%
October 2017	3.6	+38.9%
November 2017	3.5	+25.7%
December 2017	2.7	+33.3%
January 2018	3.0	-3.3%
<b>February 2018</b>	<b>2.8</b>	<b>0.0%</b>
12-Month Avg*	2.8	-20.0%

\* Months Supply for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

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

