

# Monthly Indicators



## March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were down 1.1 percent to 90 in Wayne County and down 15.8 percent to 16 in Holmes County. Pending Sales increased 22.9 percent to 102 in Wayne County and increased 114.3 percent to 15 in Holmes County. Inventory shrank 30.7 percent to 167 units in Wayne County and shrank 24.3 percent to 28 units in Holmes County.

Median Sales Price was down 0.8 percent to \$140,000 in Wayne County and down 17.7 percent to \$128,000 in Holmes County. Days on Market decreased 29.7 percent to 71 days in Wayne County and decreased 57.1 percent to 54 days in Holmes County. Months Supply of Homes for Sale was down 35.5 percent to 2.0 months in Wayne County and was down 27.0 percent to 2.7 months in Holmes County.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared

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## Quick Facts

<b>- 8.1%</b>	<b>- 0.8%</b>	<b>+ 66.7%</b>	<b>- 17.7%</b>
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.



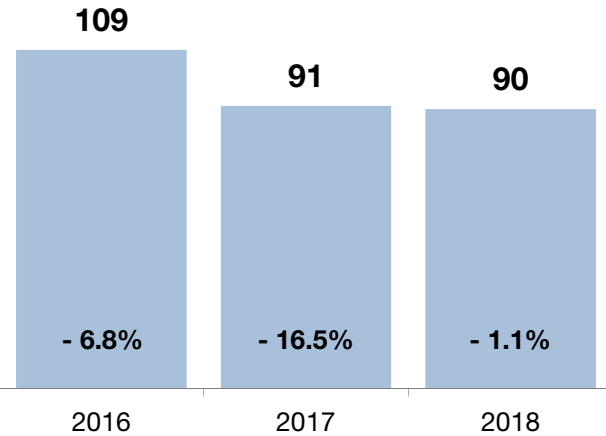
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		91	<b>90</b>	- 1.1%	255	<b>240</b>	- 5.9%
<b>Pending Sales</b>		83	<b>102</b>	+ 22.9%	215	<b>238</b>	+ 10.7%
<b>Closed Sales</b>		74	<b>68</b>	- 8.1%	196	<b>180</b>	- 8.2%
<b>Days on Market Until Sale</b>		101	<b>71</b>	- 29.7%	95	<b>87</b>	- 8.4%
<b>Median Sales Price</b>		\$141,092	<b>\$140,000</b>	- 0.8%	\$135,000	<b>\$135,000</b>	0.0%
<b>Average Sales Price</b>		\$154,470	<b>\$154,523</b>	+ 0.0%	\$151,315	<b>\$151,610</b>	+ 0.2%
<b>Pct. of Orig. Price Received</b>		94.2%	<b>95.8%</b>	+ 1.7%	93.1%	<b>95.4%</b>	+ 2.5%
<b>Housing Affordability Index</b>		190	<b>189</b>	- 0.5%	198	<b>196</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		241	<b>167</b>	- 30.7%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.1	<b>2.0</b>	- 35.5%	--	<b>--</b>	--

# New Listings – Wayne

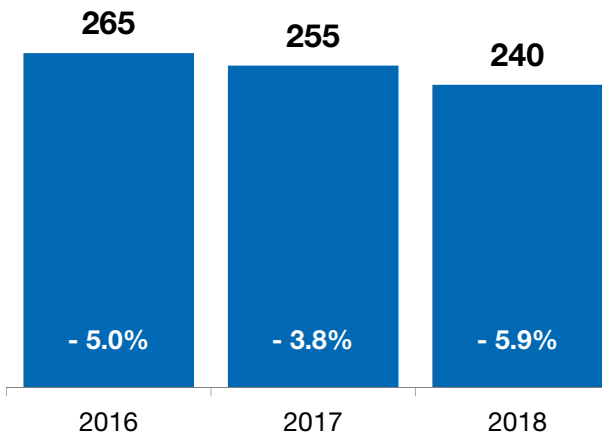
A count of the properties that have been newly listed on the market in a given month.



## March

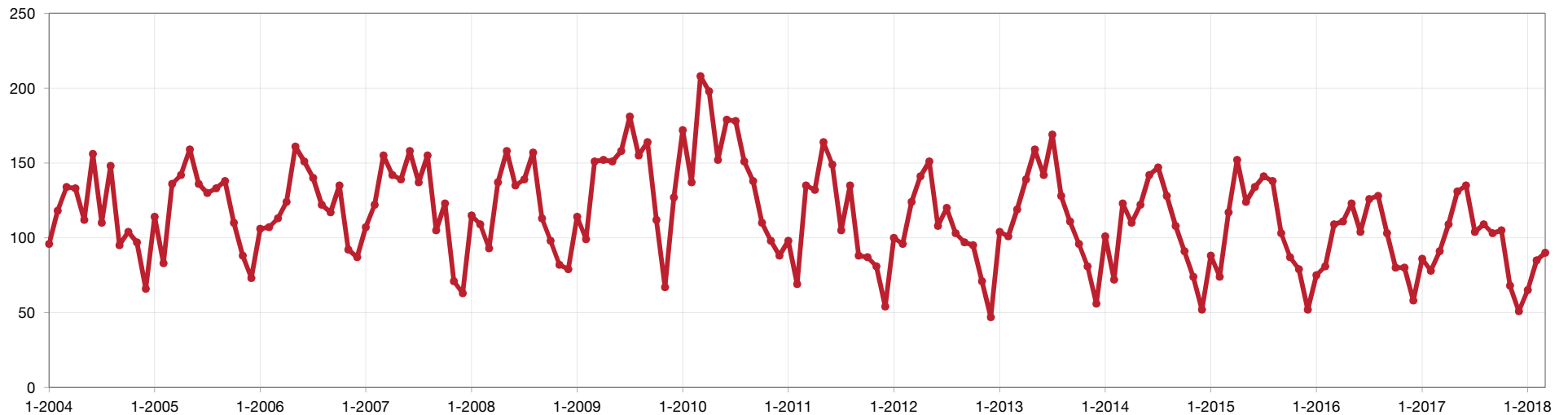


## Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2018	85	78	+9.0%
<b>March 2018</b>	<b>90</b>	<b>91</b>	<b>-1.1%</b>
12-Month Avg	96	97	-1.0%

## Historical New Listings – Wayne by Month

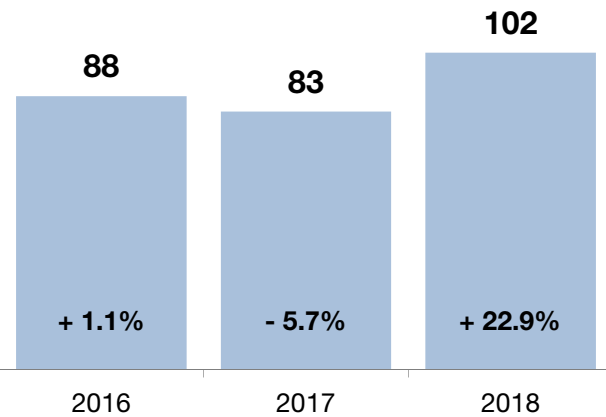


# Pending Sales – Wayne

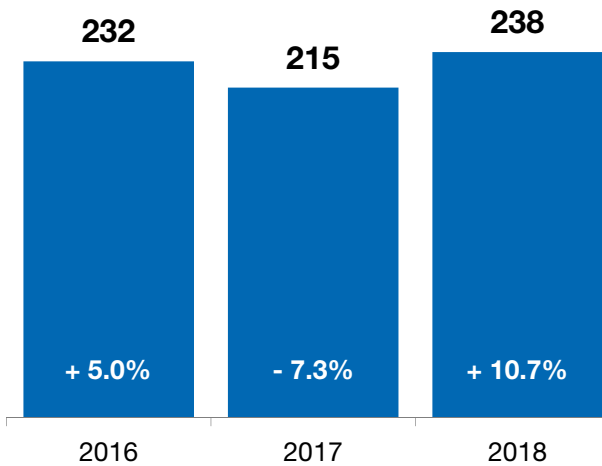
A count of the properties on which offers have been accepted in a given month.



## March

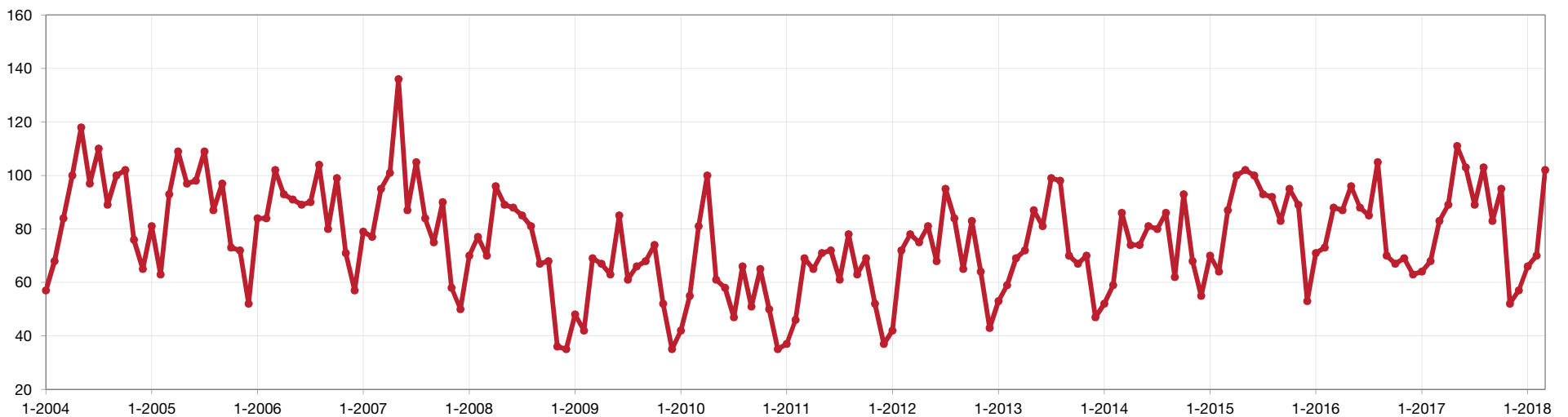


## Year to Date



Pending Sales		Prior Year	Percent Change
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	57	63	-9.5%
January 2018	66	64	+3.1%
February 2018	70	68	+2.9%
<b>March 2018</b>	<b>102</b>	<b>83</b>	<b>+22.9%</b>
12-Month Avg	85	79	+7.6%

## Historical Pending Sales – Wayne by Month

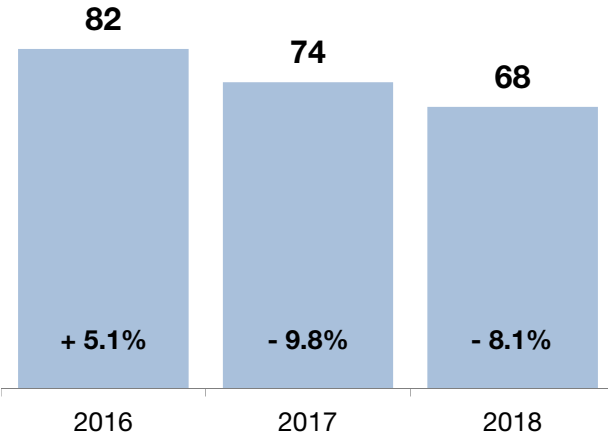


# Closed Sales – Wayne

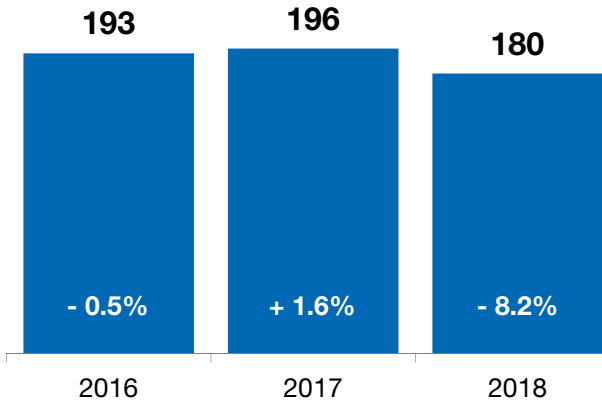
A count of the actual sales that closed in a given month.



## March

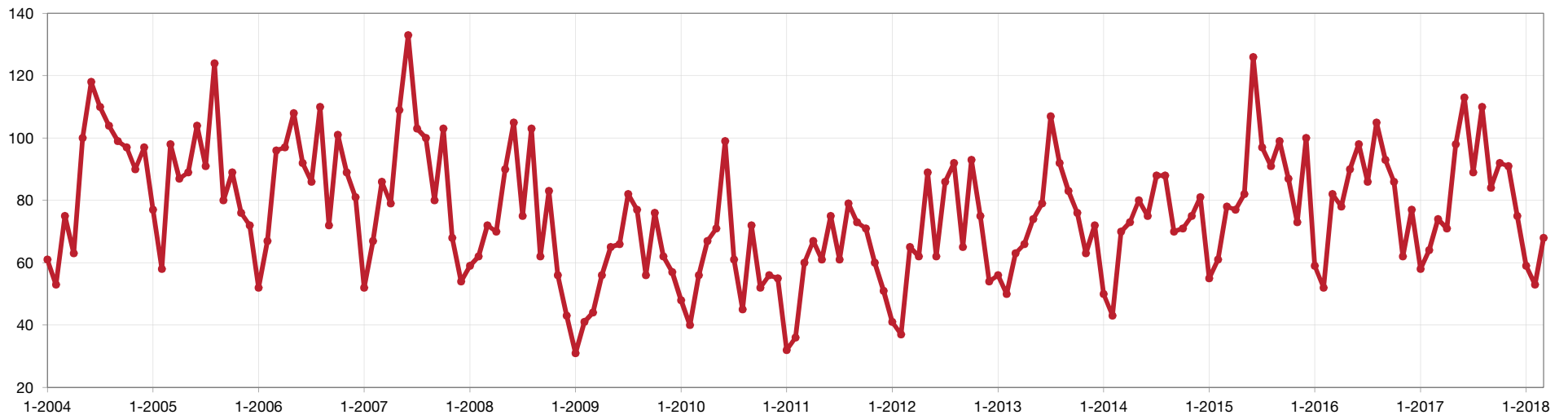


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	59	58	+1.7%
February 2018	53	64	-17.2%
<b>March 2018</b>	<b>68</b>	<b>74</b>	<b>-8.1%</b>
12-Month Avg	84	81	+3.7%

## Historical Closed Sales – Wayne by Month



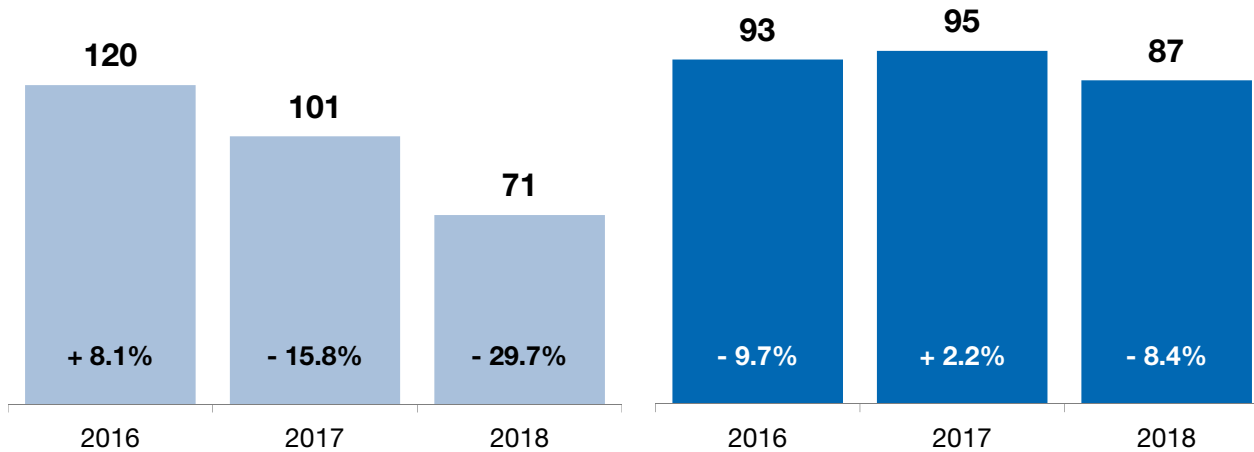
# Days on Market Until Sale – Wayne

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



## March

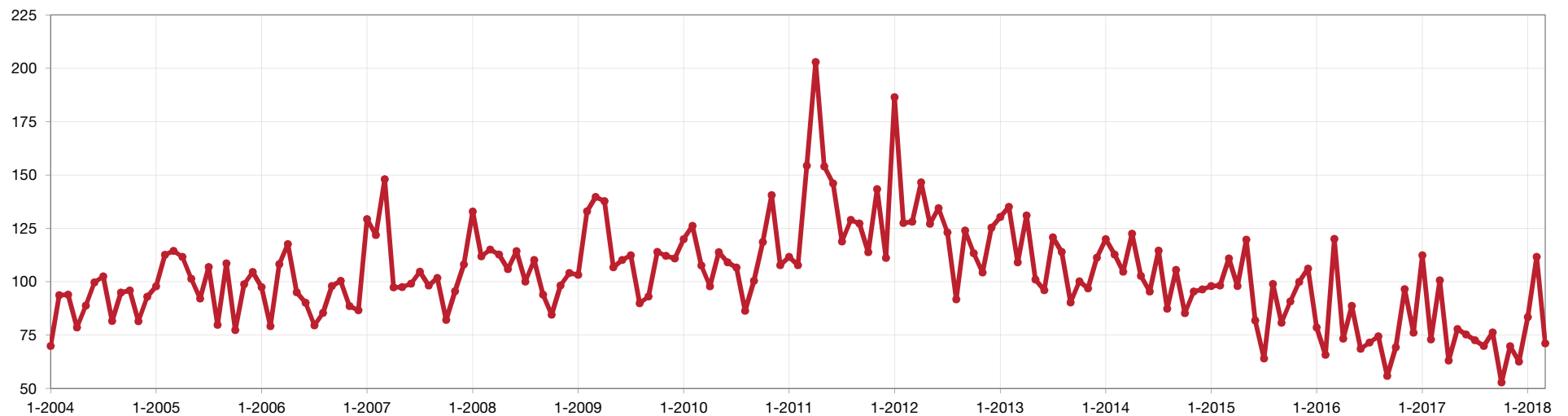
## Year to Date



Days on Market	Prior Year	Percent Change
April 2017	73	-13.7%
May 2017	89	-12.4%
June 2017	69	+8.7%
July 2017	71	+2.8%
August 2017	74	-5.4%
September 2017	56	+35.7%
October 2017	69	-23.2%
November 2017	97	-27.8%
December 2017	76	-17.1%
January 2018	112	-25.9%
February 2018	73	+53.4%
<b>March 2018</b>	<b>101</b>	<b>-29.7%</b>
12-Month Avg*	73	-6.4%

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

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

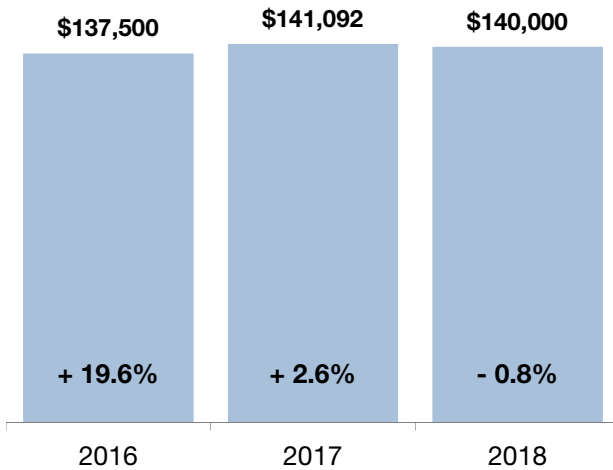


# Median Sales Price – Wayne

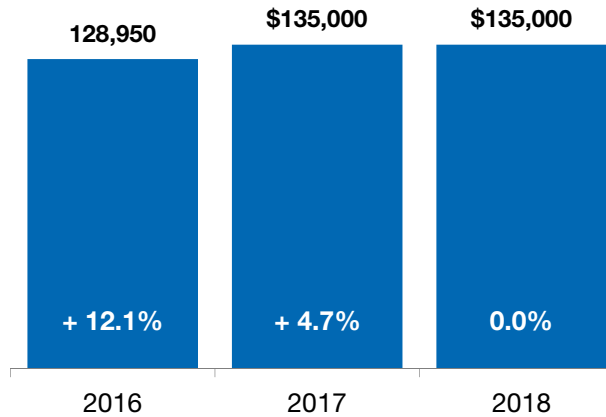
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



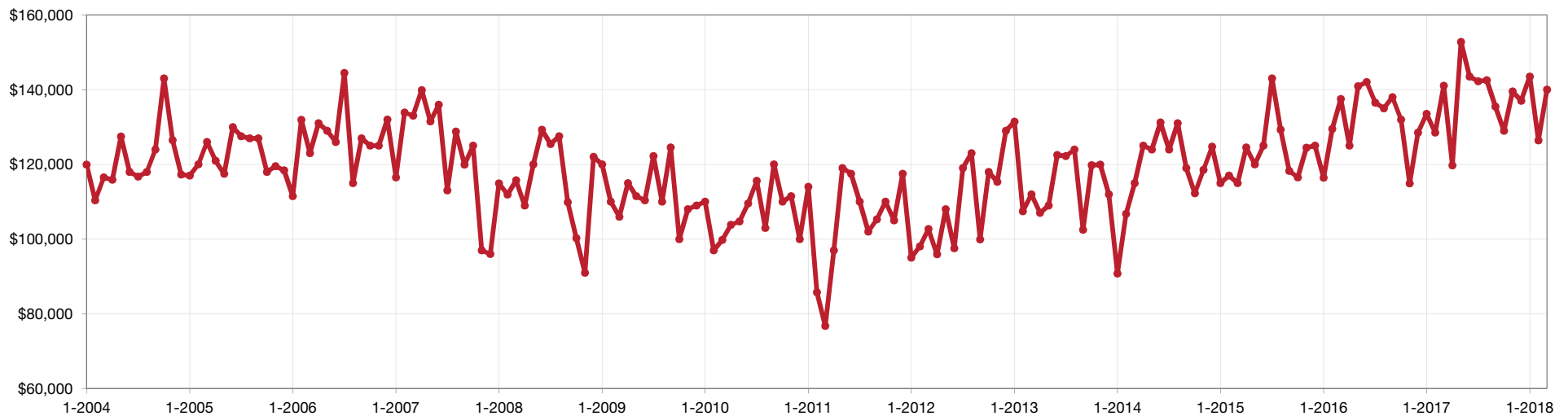
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$143,500	\$133,500	+7.5%
February 2018	\$126,400	\$128,500	-1.6%
<b>March 2018</b>	<b>\$140,000</b>	<b>\$141,092</b>	<b>-0.8%</b>
12-Month Avg*	\$138,200	\$133,000	+3.9%

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

## Historical Median Sales Price – Wayne by Month

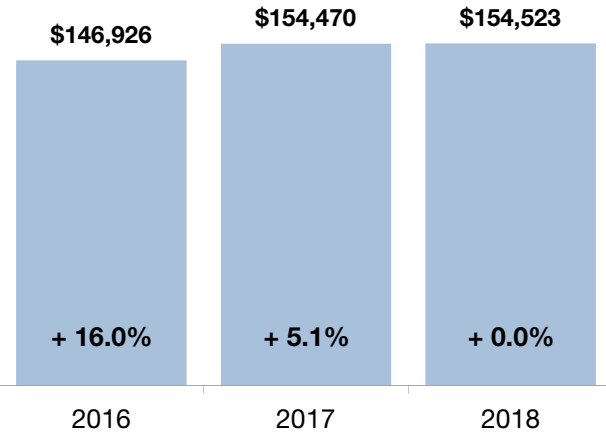


# Average Sales Price – Wayne

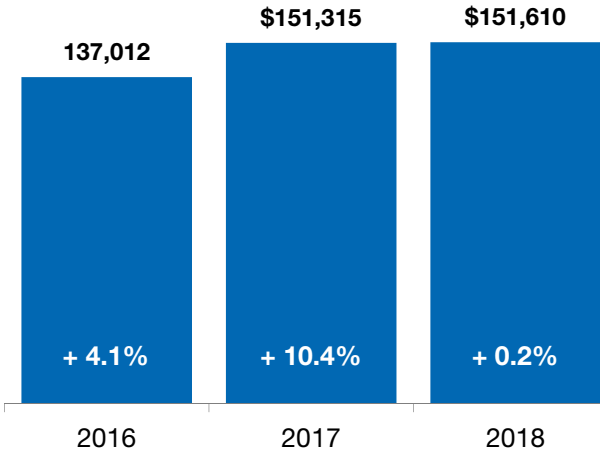
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



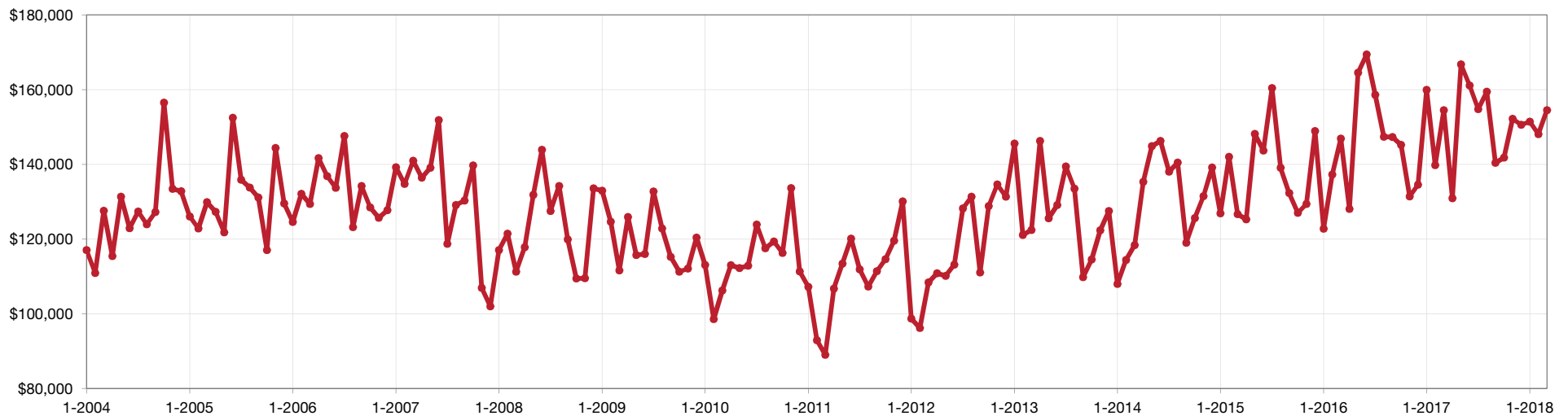
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$151,409	\$159,965	-5.3%
February 2018	\$148,072	\$139,754	+6.0%
<b>March 2018</b>	<b>\$154,523</b>	<b>\$154,470</b>	<b>+0.0%</b>
12-Month Avg*	\$152,065	\$149,244	+1.9%

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

## Historical Average Sales Price – Wayne by Month





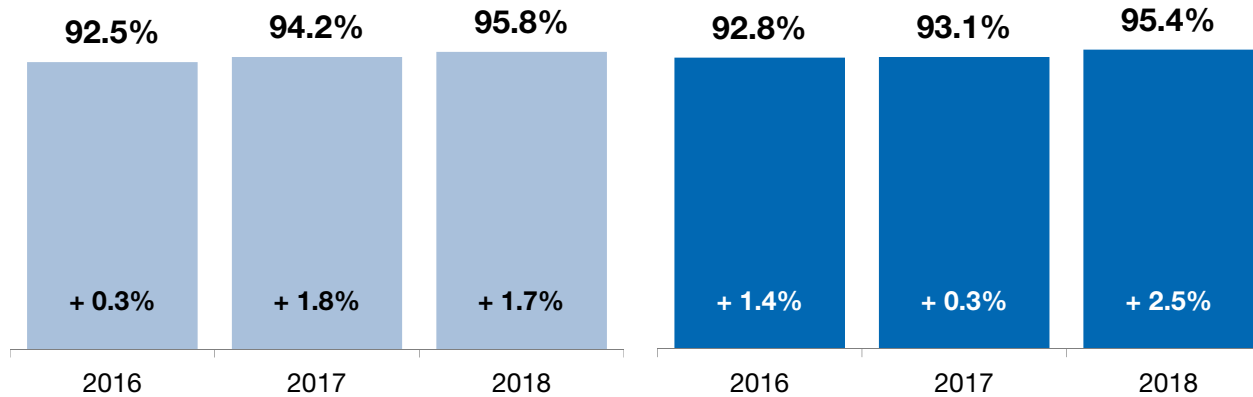
# Percent of Original List Price Received – Wayne

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.



## March

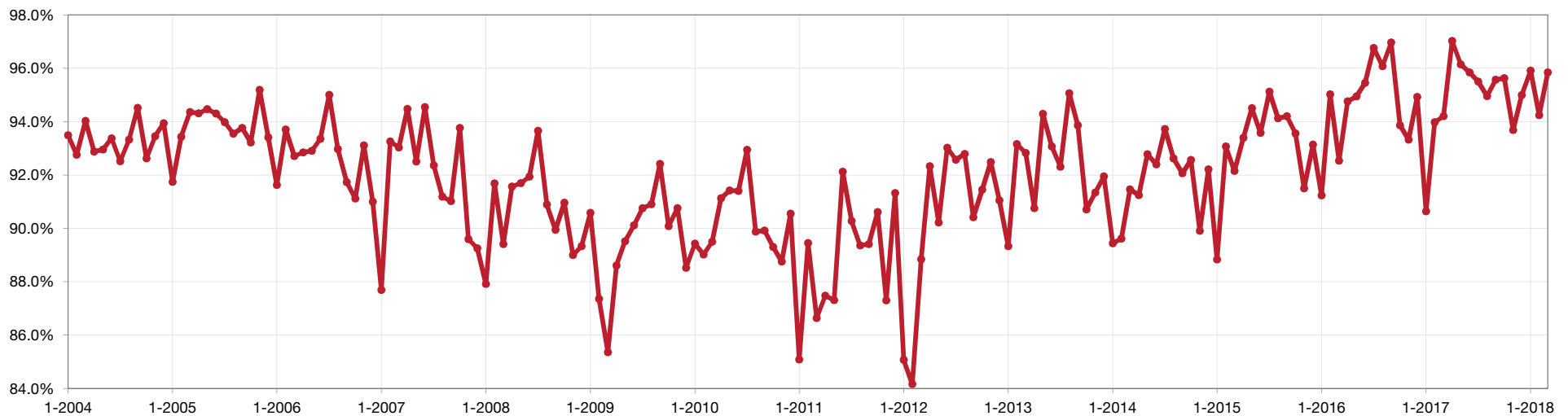
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.9%	90.6%	+5.8%
February 2018	94.2%	94.0%	+0.2%
<b>March 2018</b>	<b>95.8%</b>	<b>94.2%</b>	<b>+1.7%</b>
12-Month Avg*	95.4%	94.9%	+0.5%

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

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



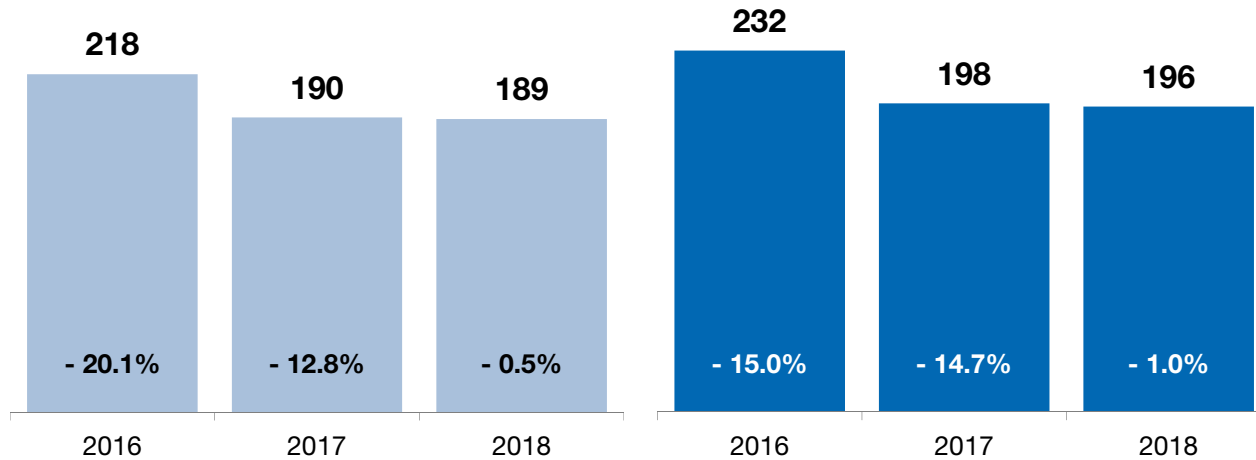
# Housing Affordability Index – Wayne

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.



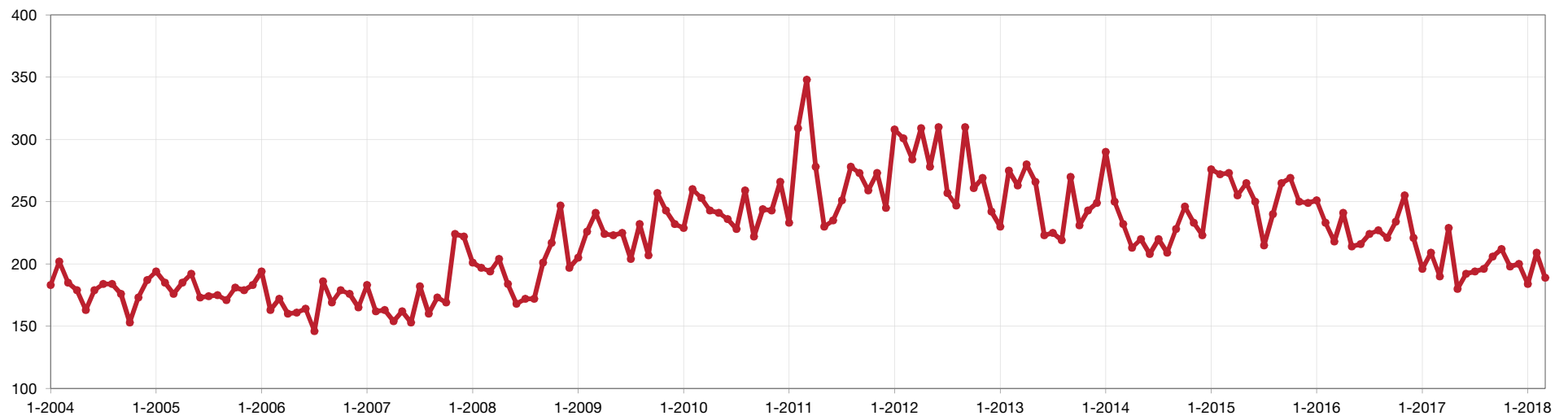
## March

## Year to Date



Affordability Index	Prior Year	Percent Change
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	184	196 -6.1%
February 2018	209	209 0.0%
<b>March 2018</b>	<b>189</b>	<b>190 -0.5%</b>
12-Month Avg	199	221 -10.0%

## Historical Housing Affordability Index – Wayne by Month

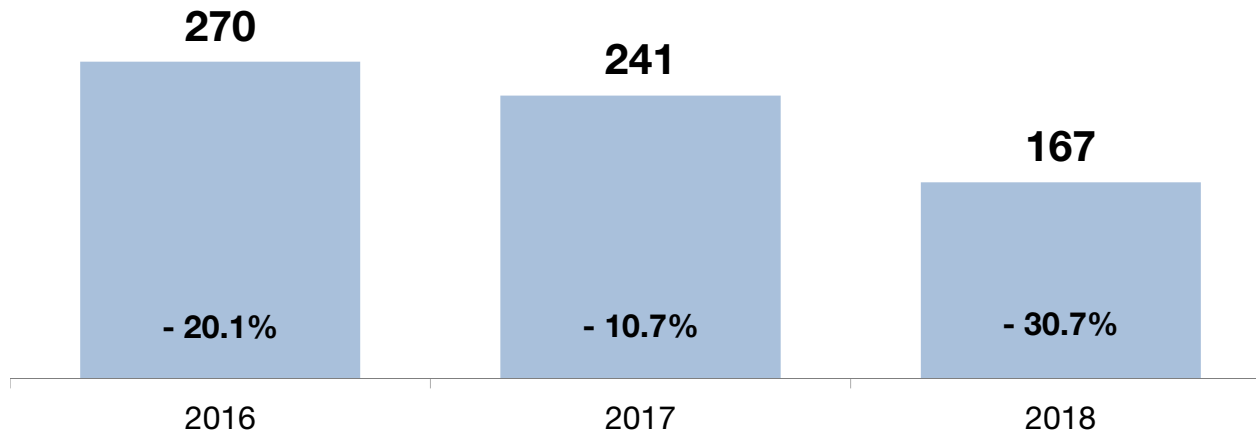


# Inventory of Homes for Sale – Wayne

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

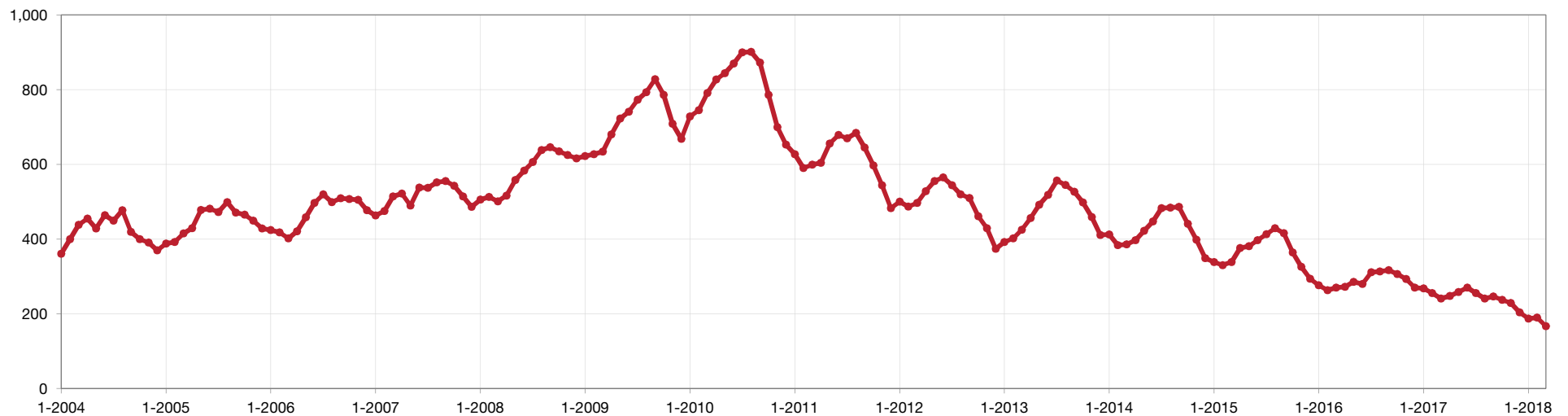


## March



Homes for Sale		Prior Year	Percent Change
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	229	293	-21.8%
December 2017	204	270	-24.4%
January 2018	187	268	-30.2%
February 2018	190	255	-25.5%
<b>March 2018</b>	<b>167</b>	<b>241</b>	<b>-30.7%</b>
12-Month Avg	228	284	-19.7%

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

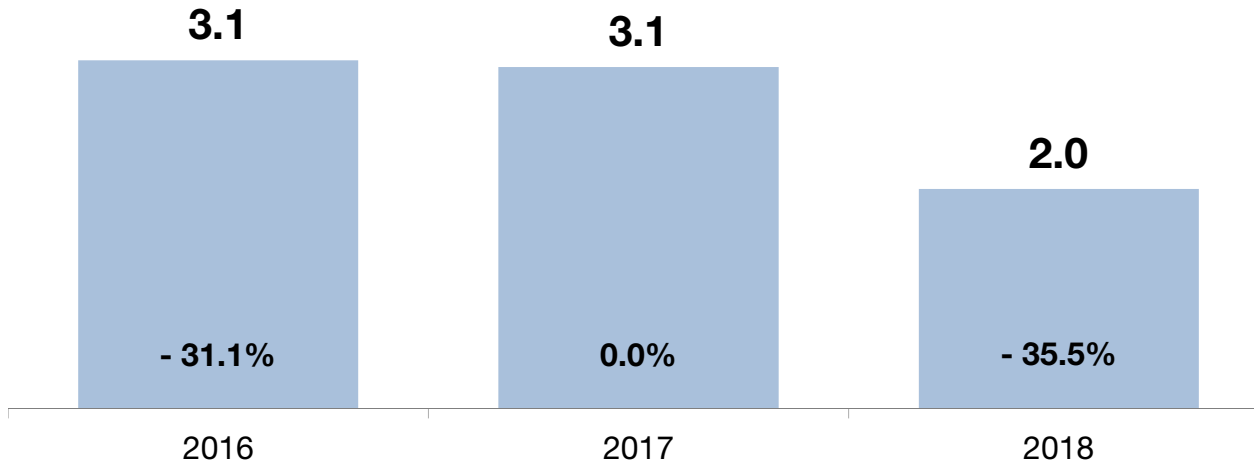


# Months Supply of Homes for Sale – Wayne

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.



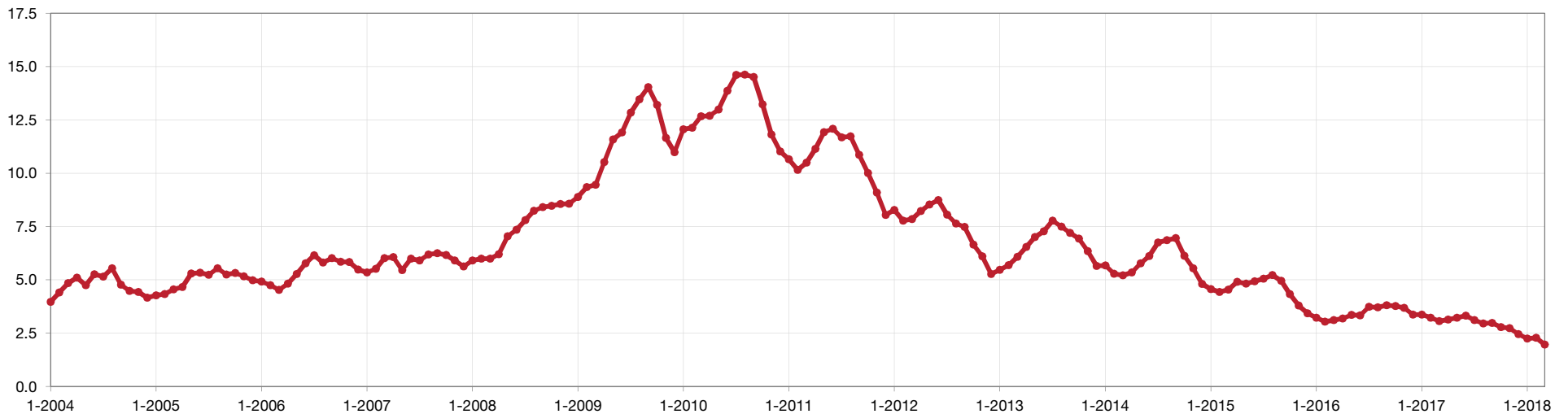
## March



Months Supply		Prior Year	Percent Change
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	2.5	3.4	-26.5%
January 2018	2.2	3.4	-35.3%
February 2018	2.3	3.2	-28.1%
<b>March 2018</b>	<b>2.0</b>	<b>3.1</b>	<b>-35.5%</b>
12-Month Avg*	2.8	3.5	-20.0%

\* Months Supply for all properties from April 2017 through March 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.



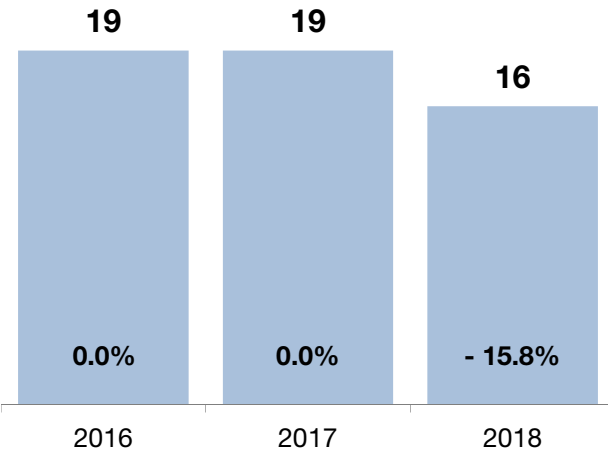
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		19	16	- 15.8%	36	39	+ 8.3%
<b>Pending Sales</b>		7	15	+ 114.3%	21	36	+ 71.4%
<b>Closed Sales</b>		6	10	+ 66.7%	19	26	+ 36.8%
<b>Days on Market</b>		126	54	- 57.1%	94	79	- 16.0%
<b>Median Sales Price</b>		\$155,500	\$128,000	- 17.7%	\$109,750	\$120,422	+ 9.7%
<b>Average Sales Price</b>		\$172,833	\$183,620	+ 6.2%	\$166,700	\$167,847	+ 0.7%
<b>Pct. of Orig. Price Received</b>		92.5%	98.1%	+ 6.1%	94.0%	94.7%	+ 0.7%
<b>Housing Affordability Index</b>		168	202	+ 20.2%	238	215	- 9.7%
<b>Inventory of Homes for Sale</b>		37	28	- 24.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.7	2.7	- 27.0%	--	--	--

# New Listings – Holmes

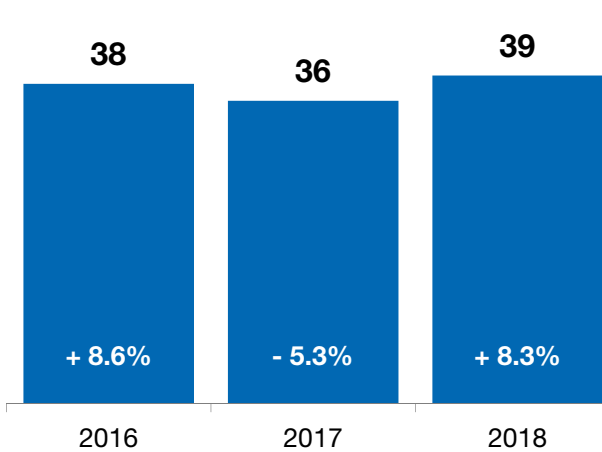
A count of the properties that have been newly listed on the market in a given month.



## March

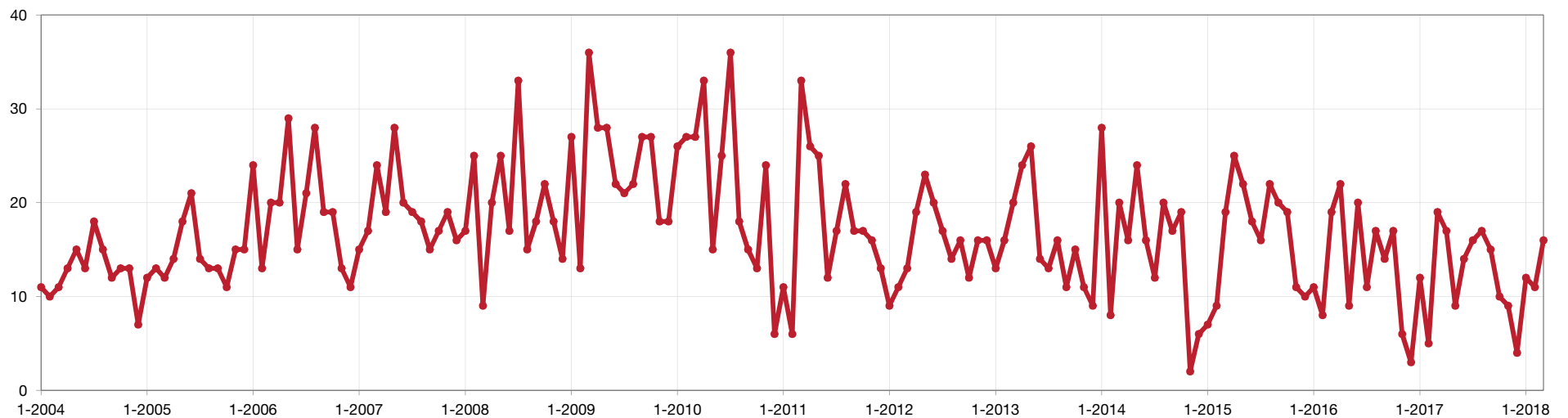


## Year to Date



	New Listings	Prior Year	Percent Change
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	12	12	0.0%
February 2018	11	5	+120.0%
<b>March 2018</b>	<b>16</b>	<b>19</b>	<b>-15.8%</b>
12-Month Avg	13	13	0.0%

## Historical New Listings – Holmes by Month



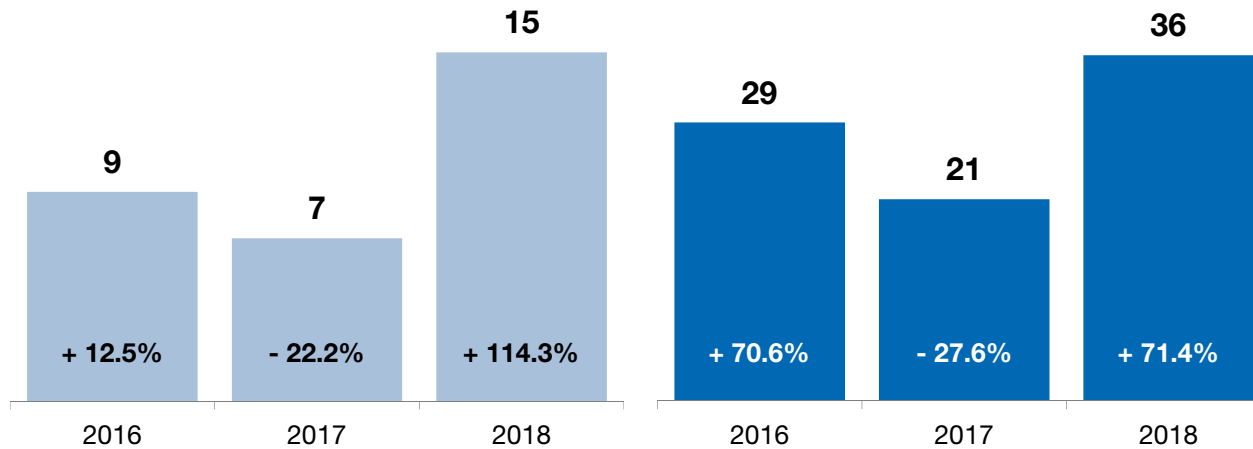
# Pending Sales – Holmes

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



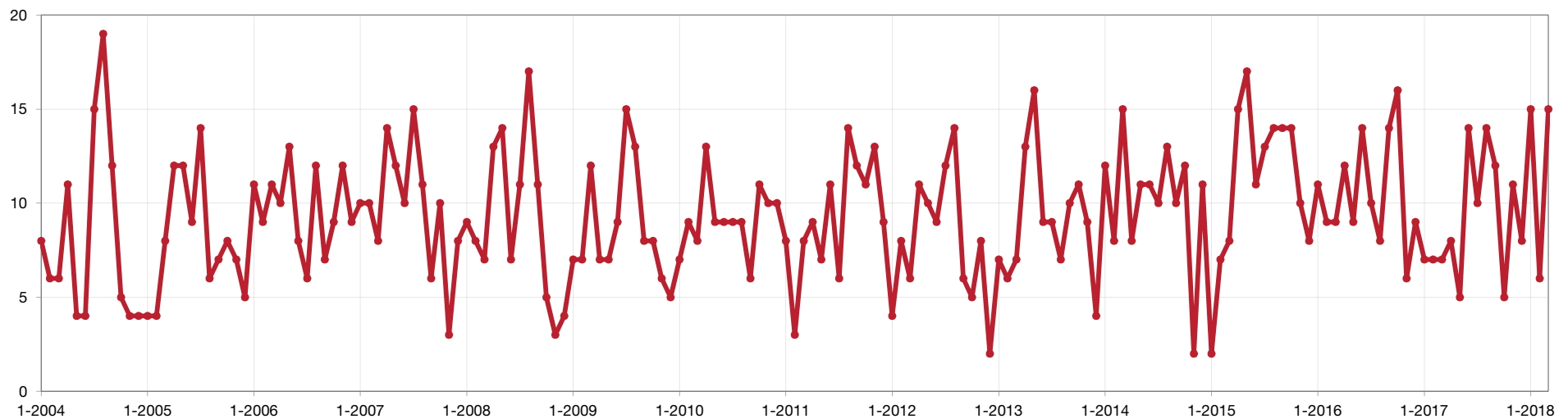
## March

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	15	7	+114.3%
February 2018	6	7	-14.3%
<b>March 2018</b>	<b>15</b>	<b>7</b>	<b>+114.3%</b>
12-Month Avg	10	10	0.0%

## Historical Pending Sales – Holmes by Month



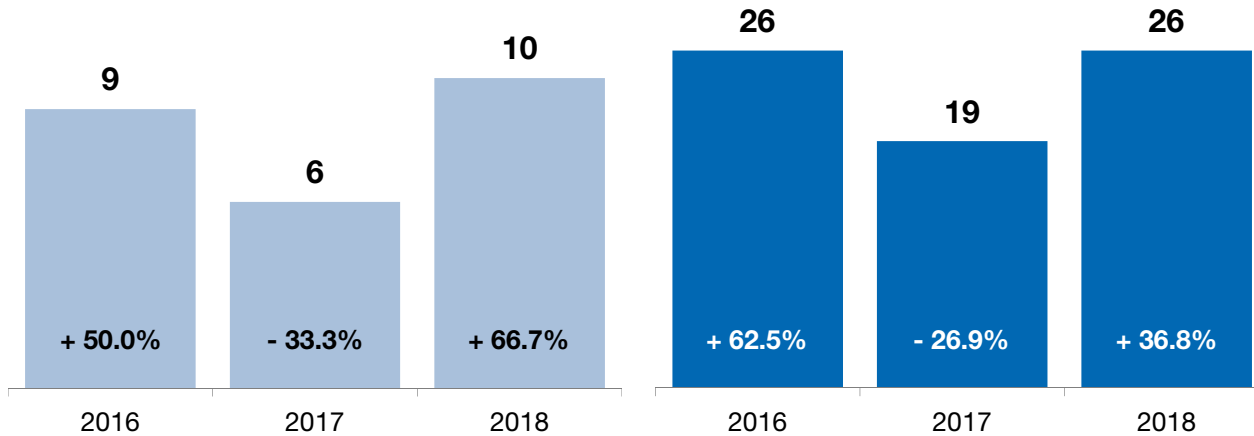
# Closed Sales – Holmes

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



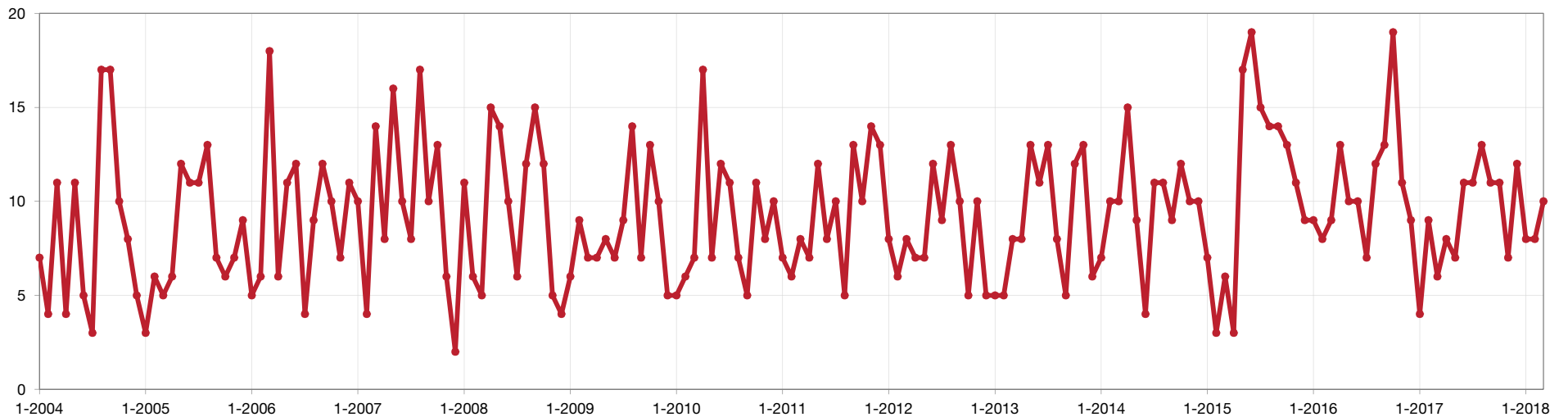
## March

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
February 2018	8	9	-11.1%
<b>March 2018</b>	<b>10</b>	<b>6</b>	<b>+66.7%</b>
12-Month Avg	10	10	0.0%

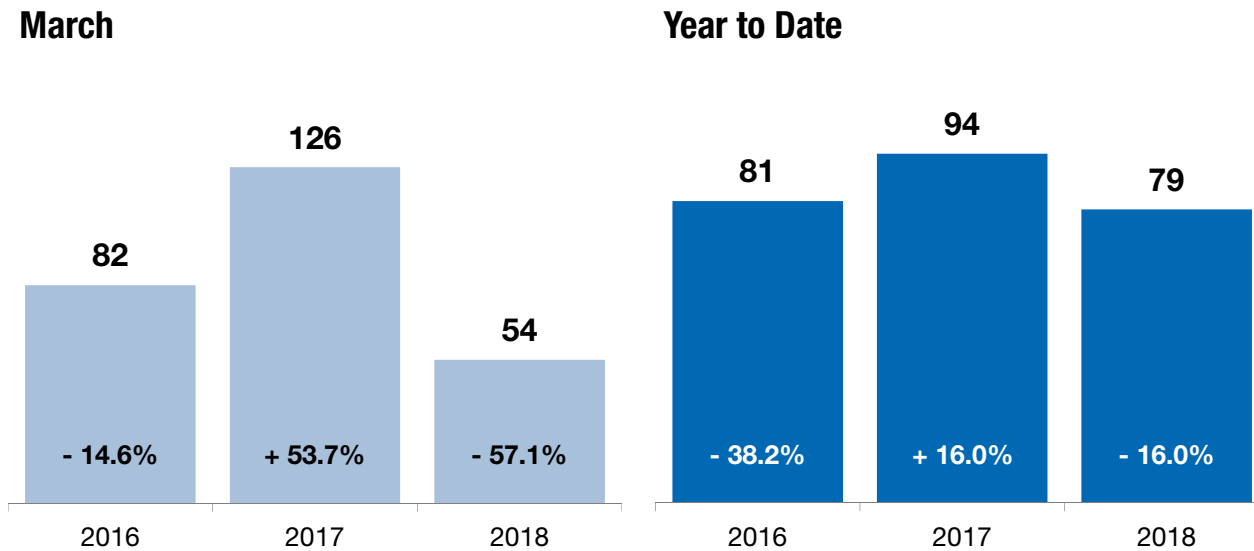
## Historical Closed Sales – Holmes by Month





# Days on Market Until Sale – Holmes

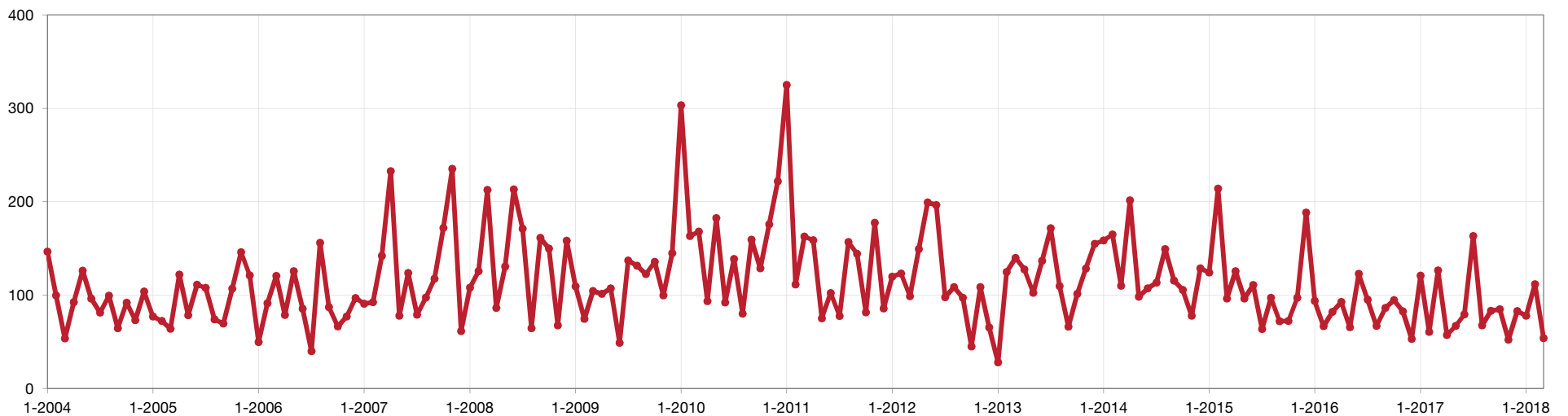
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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%
February 2018	112	61	+83.6%
<b>March 2018</b>	<b>54</b>	<b>126</b>	<b>-57.1%</b>
12-Month Avg*	73	78	-6.4%

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

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

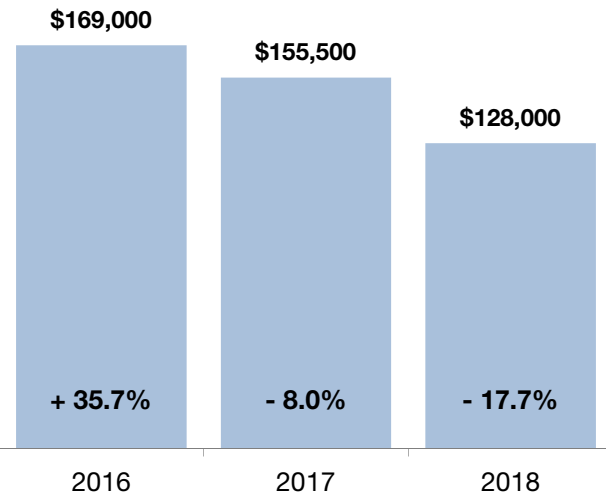


# Median Sales Price – Holmes

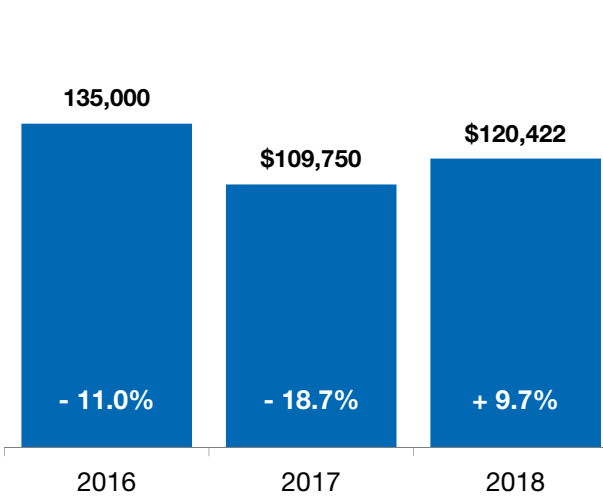
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



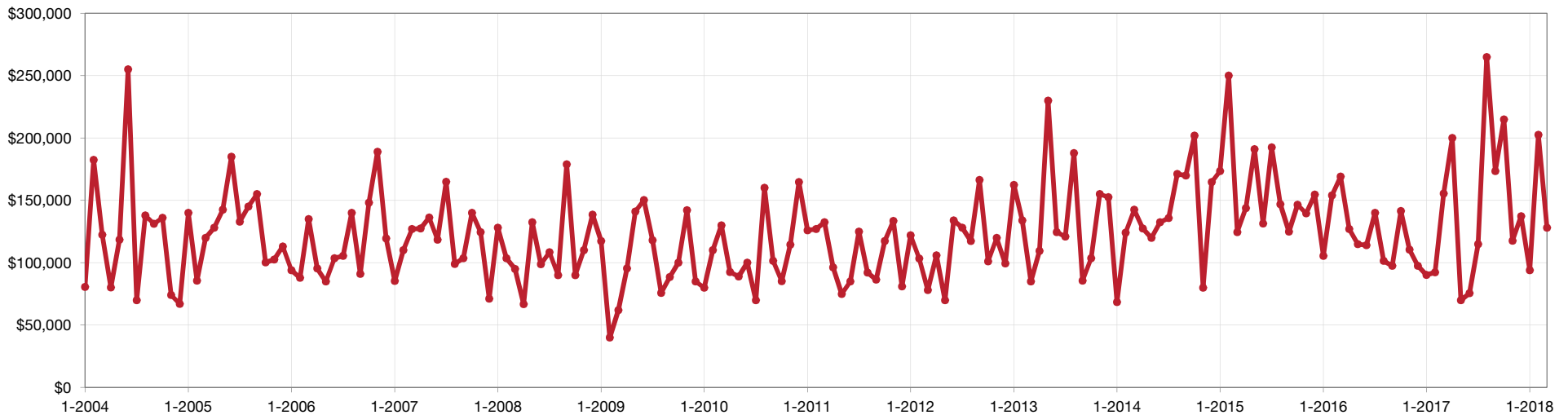
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2018	\$202,500	\$92,250	+119.5%
<b>March 2018</b>	<b>\$128,000</b>	<b>\$155,500</b>	<b>-17.7%</b>
12-Month Avg*	\$138,200	\$133,000	+3.9%

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

## Historical Median Sales Price – Holmes by Month



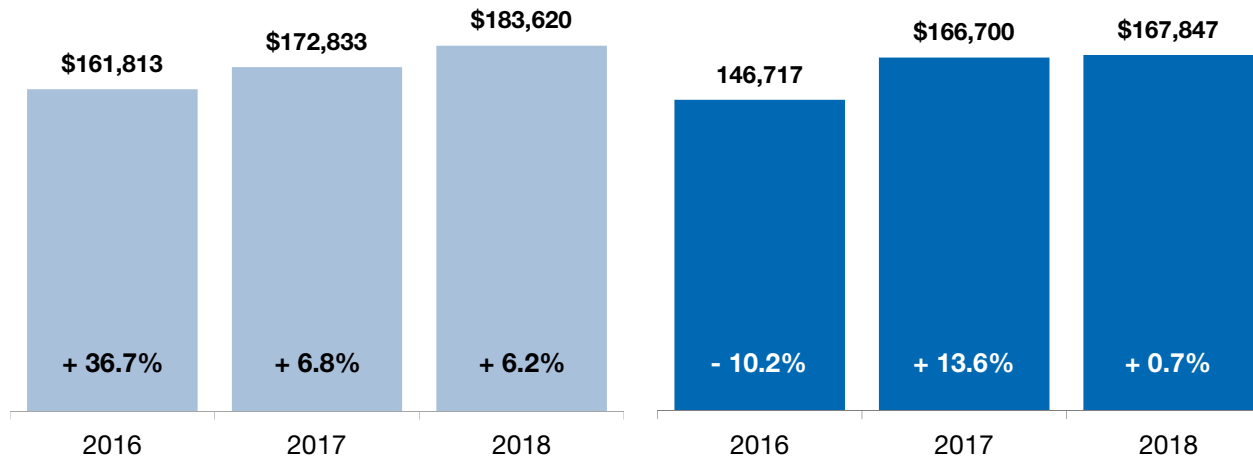
# Average Sales Price – Holmes

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



## March

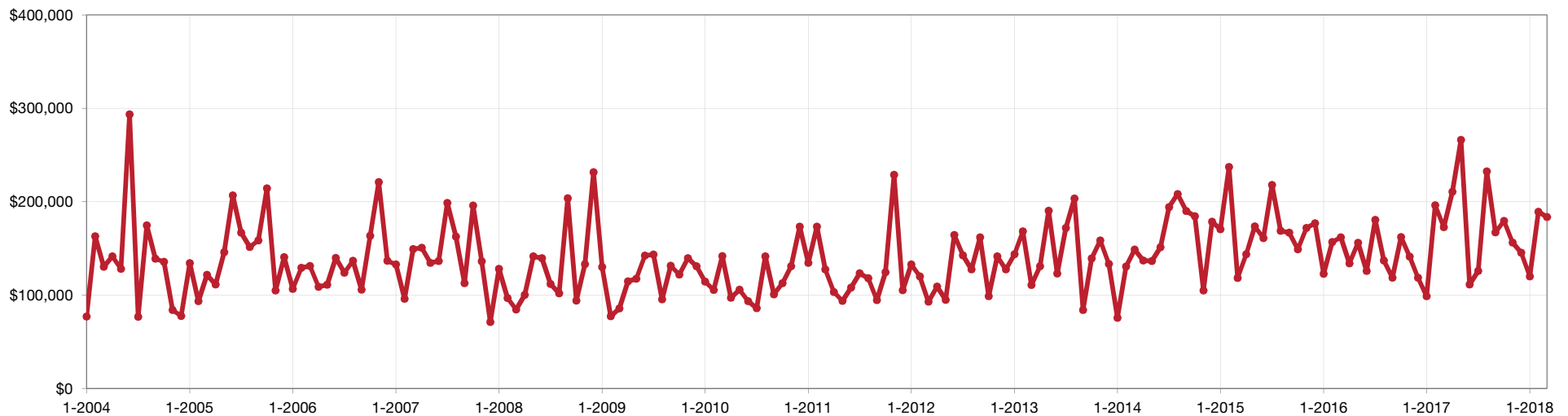
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2018	\$189,307	\$196,063	-3.4%
<b>March 2018</b>	<b>\$183,620</b>	<b>\$172,833</b>	<b>+6.2%</b>
12-Month Avg*	\$152,065	\$149,244	+1.9%

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

## Historical Average Sales Price – Holmes by Month



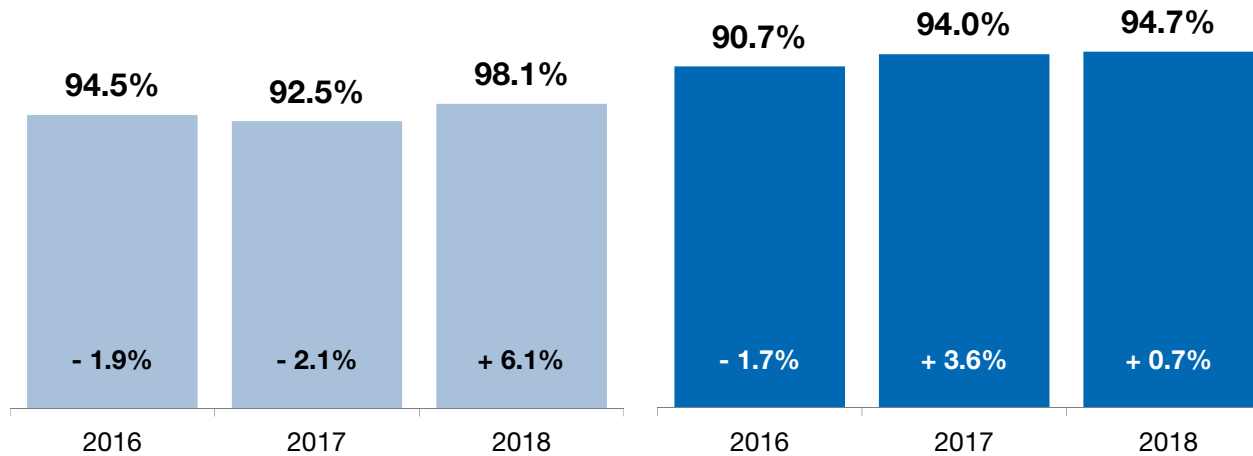
# Percent of Original List Price Received – Holmes

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.



## March

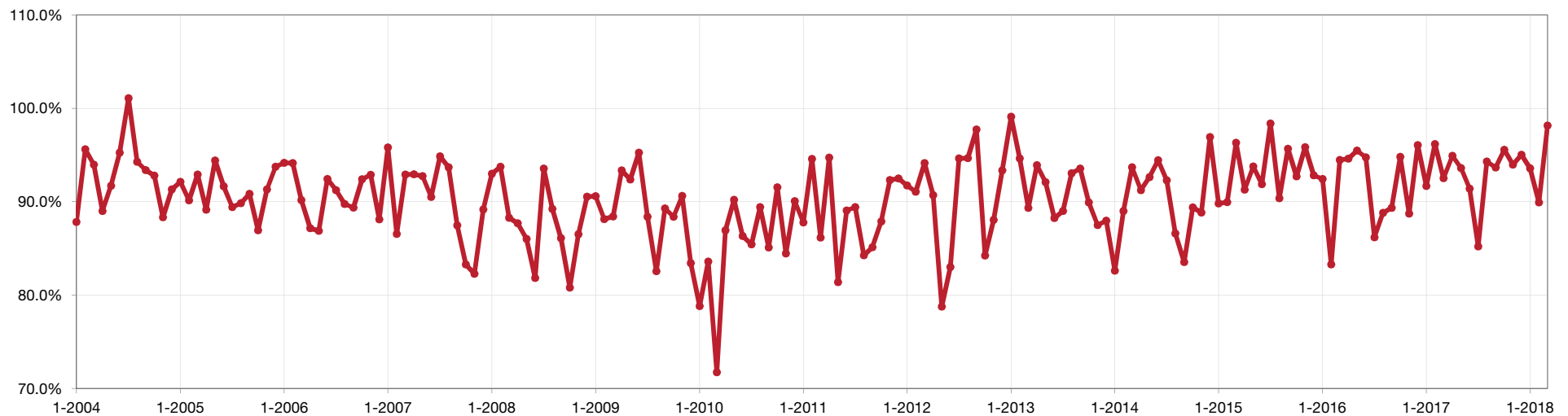
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2018	89.9%	96.2%	-6.5%
<b>March 2018</b>	<b>98.1%</b>	<b>92.5%</b>	<b>+6.1%</b>
12-Month Avg*	95.4%	94.9%	+0.5%

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

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



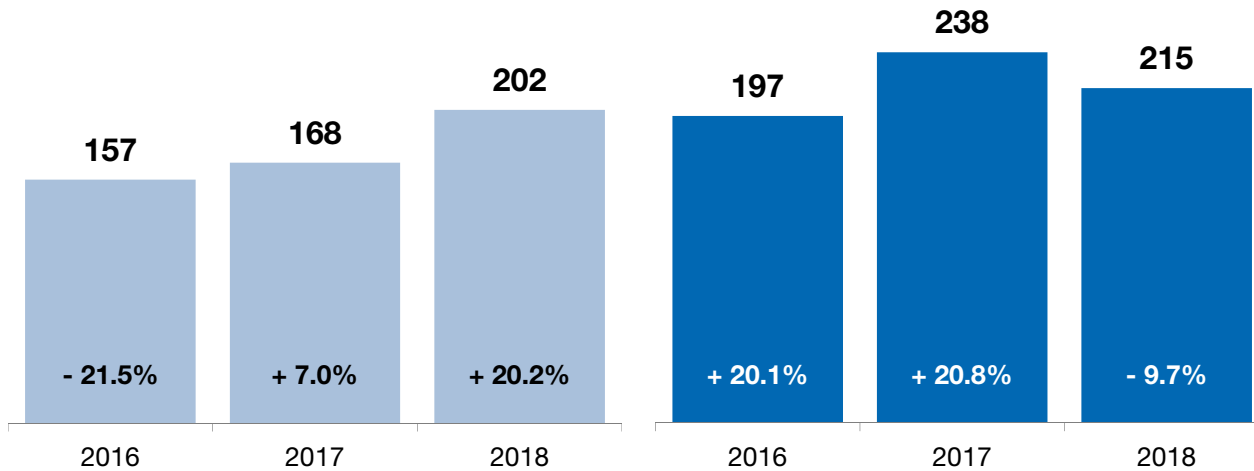
# Housing Affordability Index – Holmes

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.



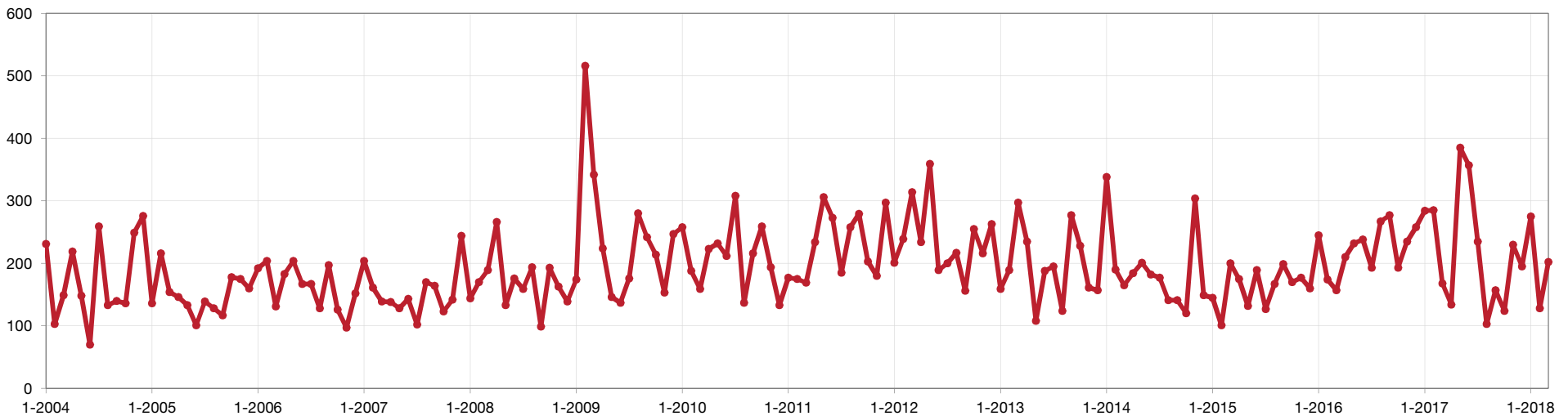
## March

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2018	128	285	-55.1%
<b>March 2018</b>	<b>202</b>	<b>168</b>	<b>+20.2%</b>
12-Month Avg	210	237	-11.4%

## Historical Housing Affordability Index – Holmes by Month

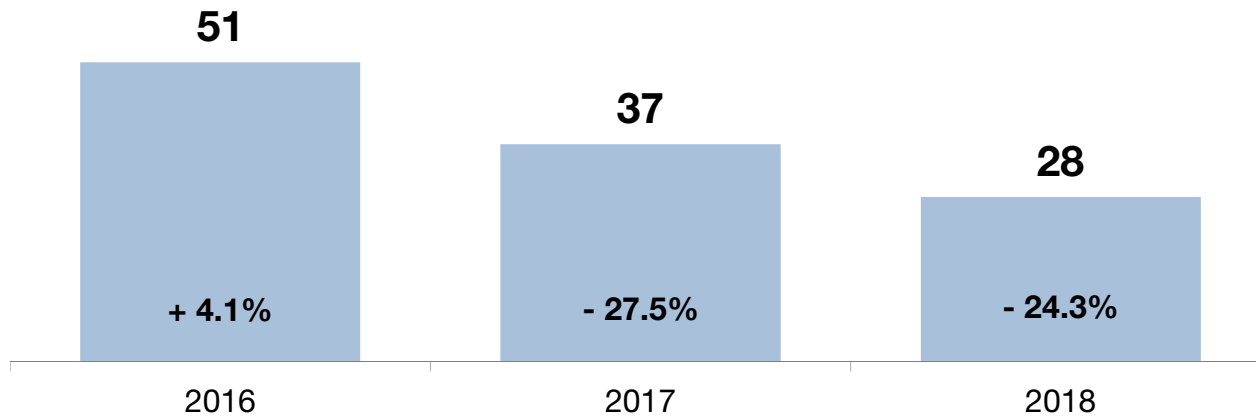


# Inventory of Homes for Sale – Holmes

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



## March



Homes for Sale		Prior Year	Percent Change
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%
February 2018	29	28	+3.6%
<b>March 2018</b>	<b>28</b>	<b>37</b>	<b>-24.3%</b>
12-Month Avg	39	42	-7.1%

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

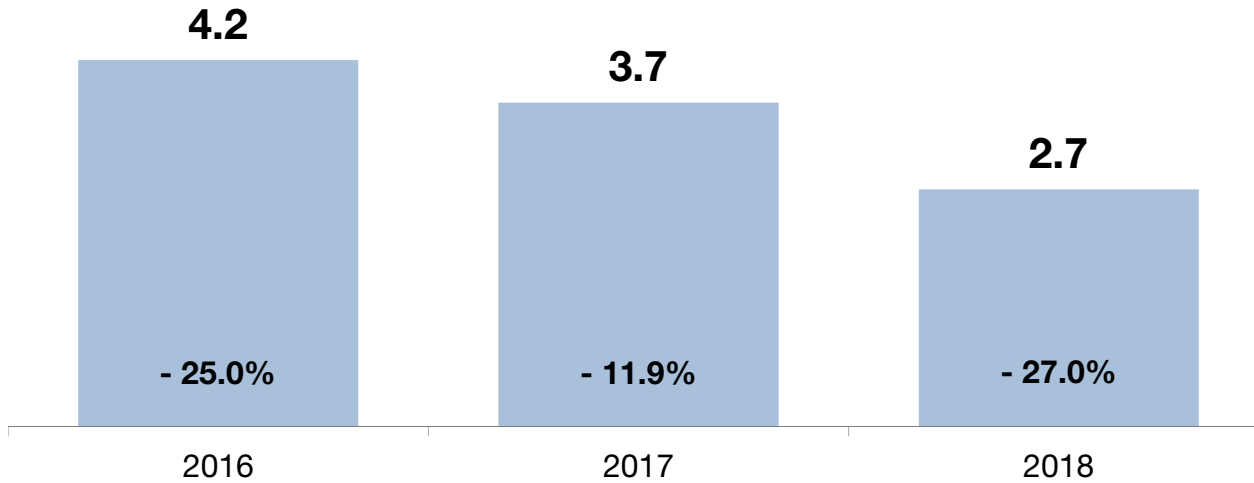


# Months Supply of Homes for Sale – Holmes

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.



## March



Months Supply		Prior Year	Percent Change
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	4.9	4.3	+14.0%
August 2017	4.6	4.9	-6.1%
September 2017	4.5	4.3	+4.7%
October 2017	5.0	3.6	+38.9%
November 2017	4.4	3.5	+25.7%
December 2017	3.6	2.7	+33.3%
January 2018	2.9	3.0	-3.3%
February 2018	3.0	2.8	+7.1%
<b>March 2018</b>	<b>2.7</b>	<b>3.7</b>	<b>-27.0%</b>
12-Month Avg*	2.8	3.5	-20.0%

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

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

