

Monthly Indicators



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings were down 6.1 percent to 123 in Wayne County while up 155.6 percent to 23 in Holmes County. Pending Sales increased 20.7 percent to 134 in Wayne County and increased 380.0 percent to 24 in Holmes County. Inventory shrank 26.0 percent to 191 units in Wayne County and shrank 17.0 percent to 39 units in Holmes County.

Median Sales Price was down 11.6 percent to \$135,000 in Wayne County and up 172.9 percent to \$191,000 in Holmes County. Days on Market decreased 16.7 percent to 65 days in Wayne County while increased 79.1 percent to 120 days in Holmes County. Months Supply of Homes for Sale was down 31.3 percent to 2.2 months in Wayne County and was down 33.3 percent to 3.4 months in Holmes County.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

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Quick Facts

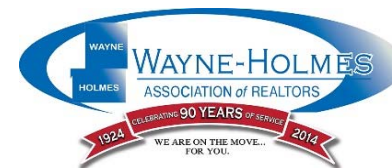
+ 15.3%	- 11.6%	+ 128.6%	+ 172.9%
One-Year Change in Closed Sales Wayne	One-Year Change in Median Sales Price Wayne	One-Year Change in Closed Sales Holmes	One-Year Change in Median Sales Price Holmes

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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		131	123	- 6.1%	495	506	+ 2.2%
Pending Sales		111	134	+ 20.7%	415	456	+ 9.9%
Closed Sales		98	113	+ 15.3%	365	368	+ 0.8%
Days on Market Until Sale		78	65	- 16.7%	84	76	- 9.5%
Median Sales Price		\$152,750	\$135,000	- 11.6%	\$135,000	\$135,450	+ 0.3%
Average Sales Price		\$166,781	\$161,080	- 3.4%	\$151,714	\$155,858	+ 2.7%
Pct. of Orig. Price Received		96.1%	96.9%	+ 0.8%	94.7%	95.9%	+ 1.3%
Housing Affordability Index		180	196	+ 8.9%	204	195	- 4.4%
Inventory of Homes for Sale		258	191	- 26.0%	--	--	--
Months Supply of Homes for Sale		3.2	2.2	- 31.3%	--	--	--

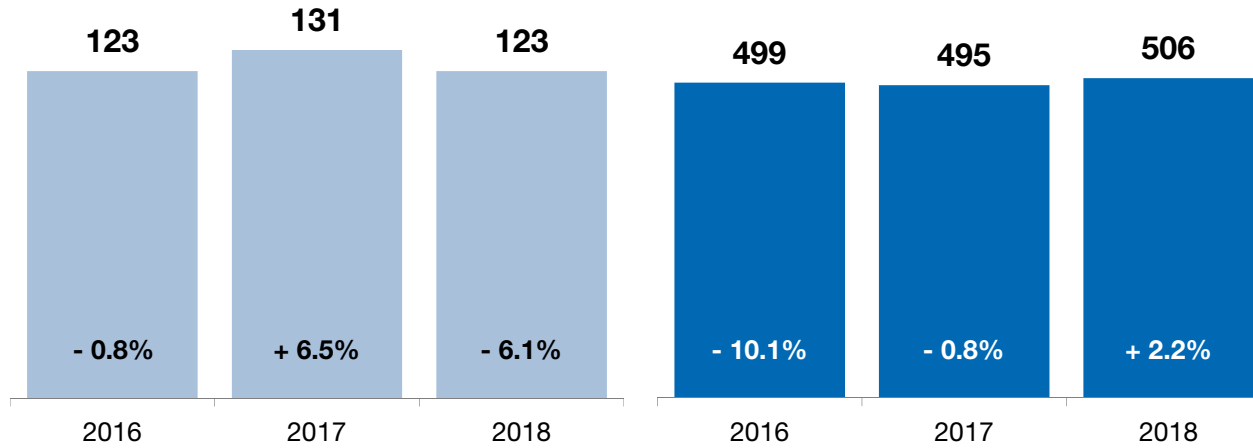
New Listings – Wayne

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



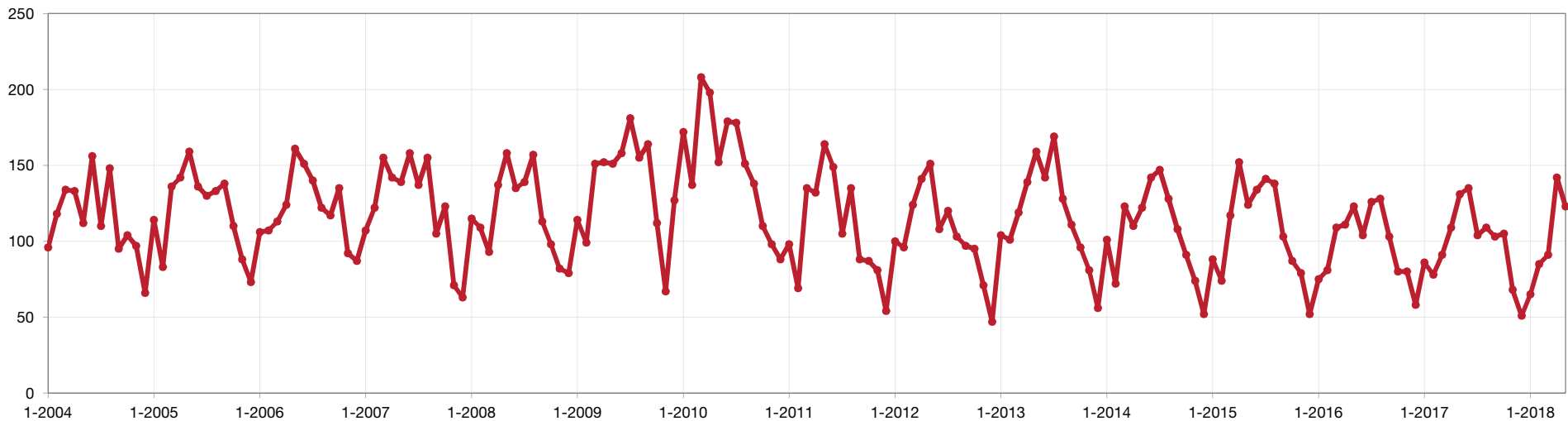
May

Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2018	91	91	0.0%
April 2018	142	109	+30.3%
May 2018	123	131	-6.1%
12-Month Avg	98	98	0.0%

Historical New Listings – Wayne by Month



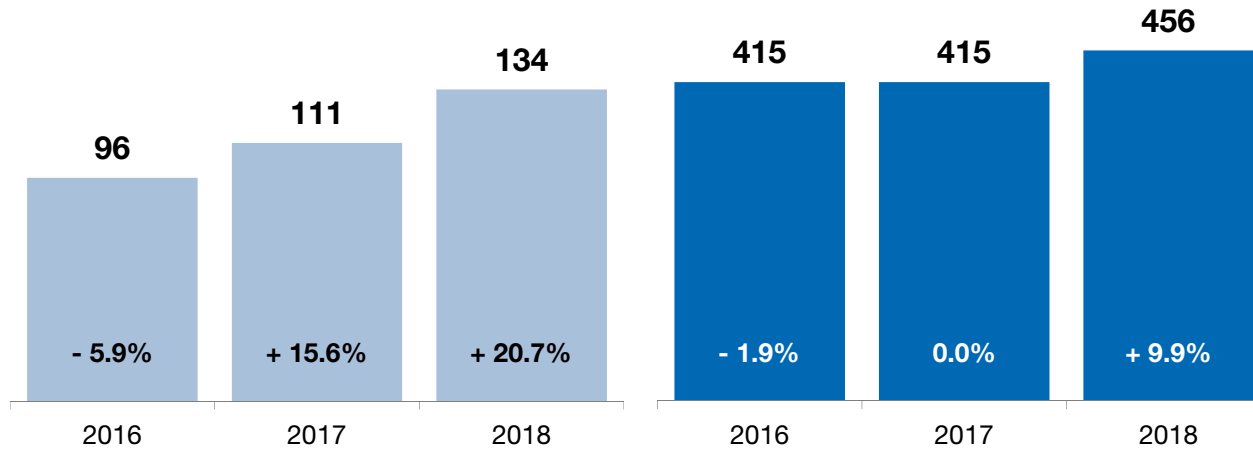
Pending Sales – Wayne

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



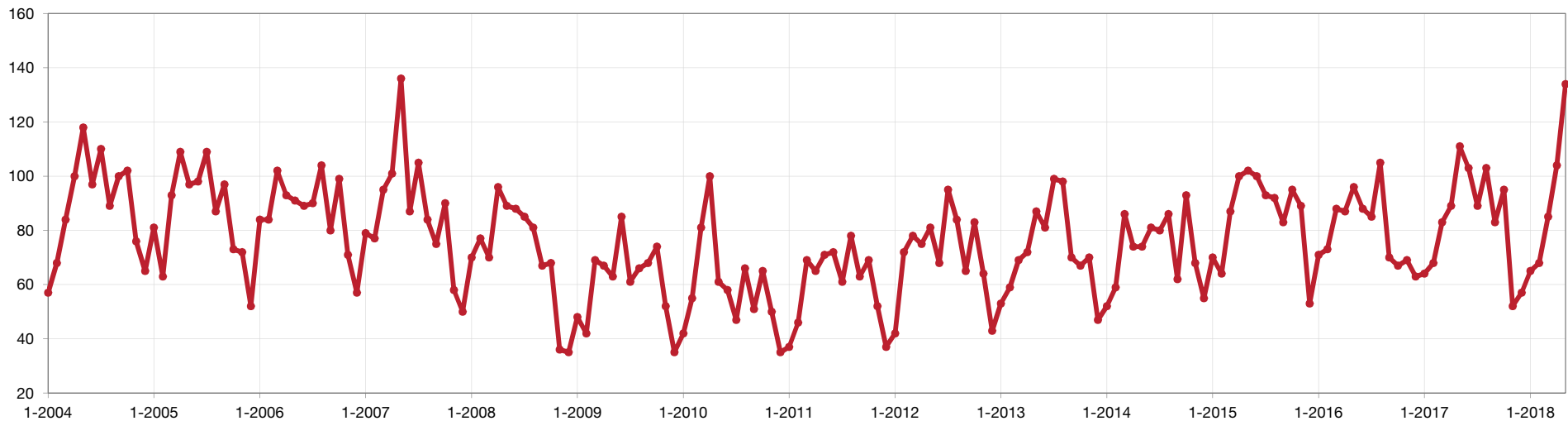
May

Year to Date



Pending Sales	Prior Year	Percent Change	
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	65	64	+1.6%
February 2018	68	68	0.0%
March 2018	85	83	+2.4%
April 2018	104	89	+16.9%
May 2018	134	111	+20.7%
12-Month Avg	87	80	+8.7%

Historical Pending Sales – Wayne by Month



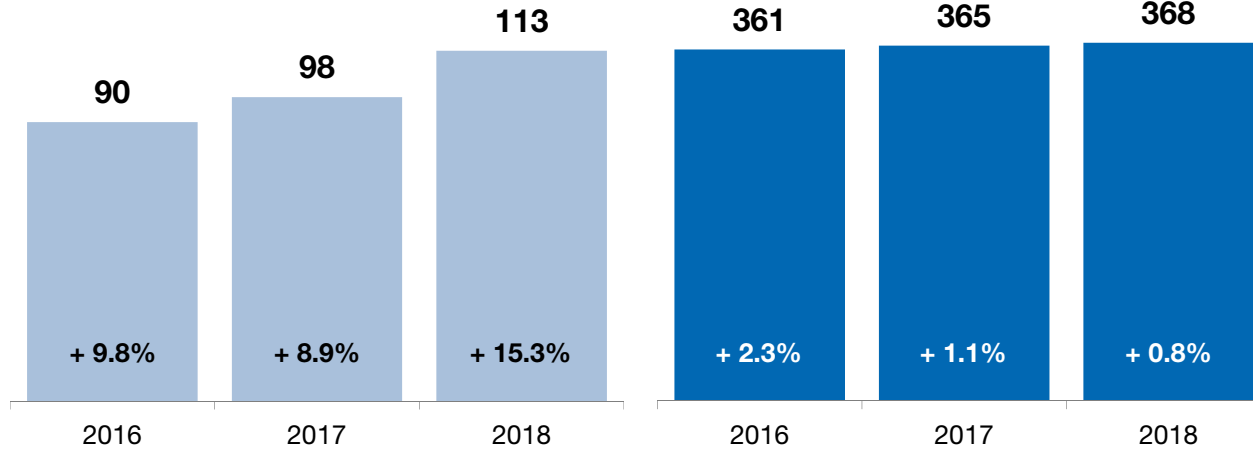
Closed Sales – Wayne

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



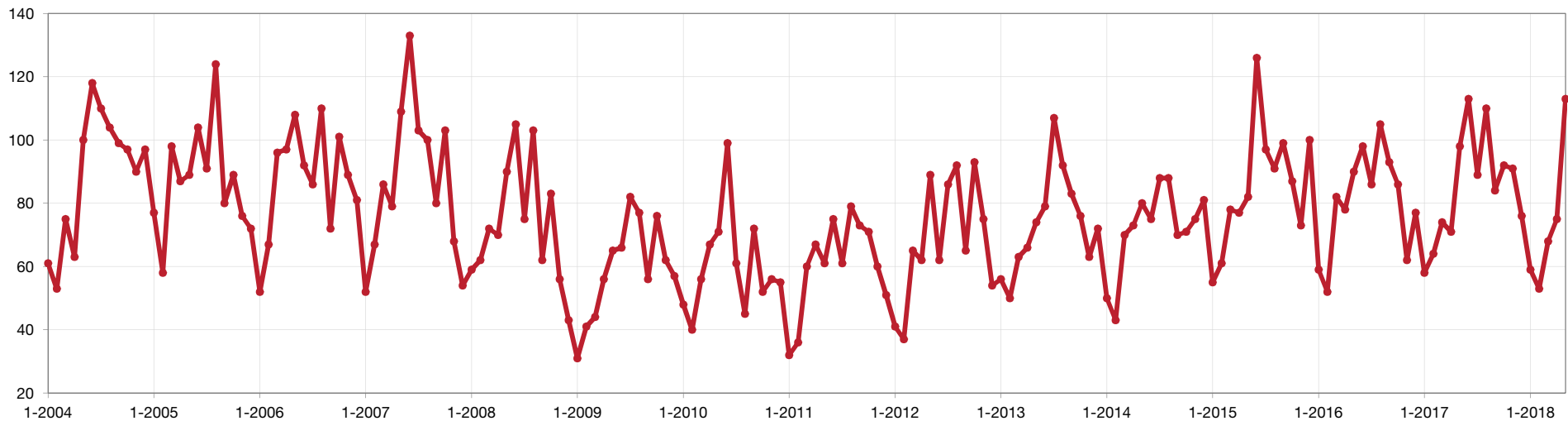
May

Year to Date



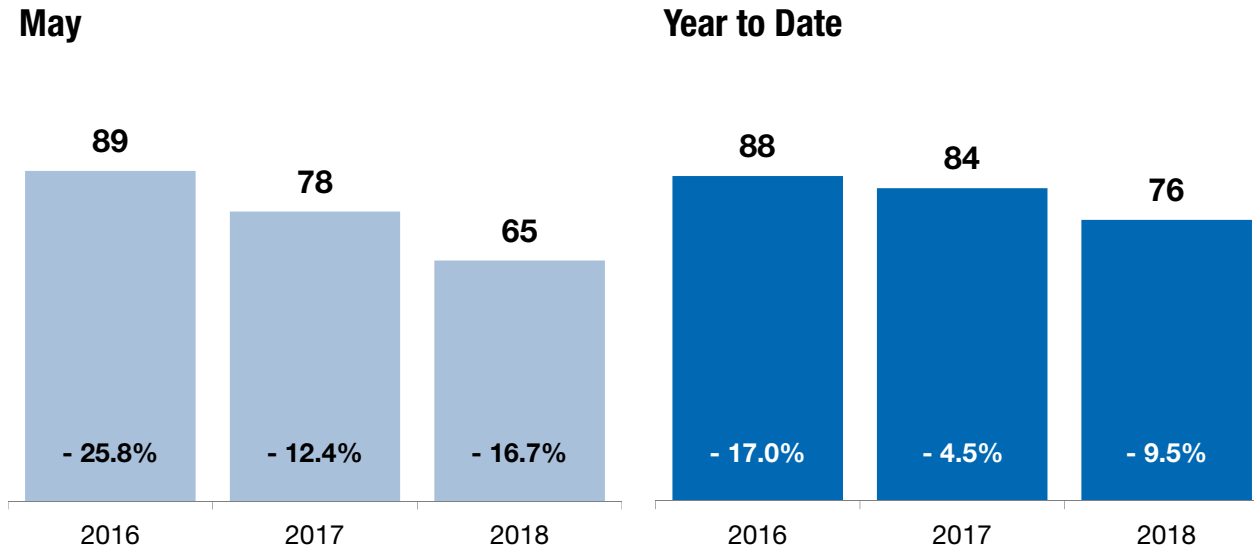
Closed Sales		Prior Year	Percent Change
June 2017	113	98	+15.3%
July 2017	89	86	+3.5%
August 2017	110	105	+4.8%
September 2017	84	93	-9.7%
October 2017	92	86	+7.0%
November 2017	91	62	+46.8%
December 2017	76	77	-1.3%
January 2018	59	58	+1.7%
February 2018	53	64	-17.2%
March 2018	68	74	-8.1%
April 2018	75	71	+5.6%
May 2018	113	98	+15.3%
12-Month Avg	85	81	+4.9%

Historical Closed Sales – Wayne by Month



Days on Market Until Sale – Wayne

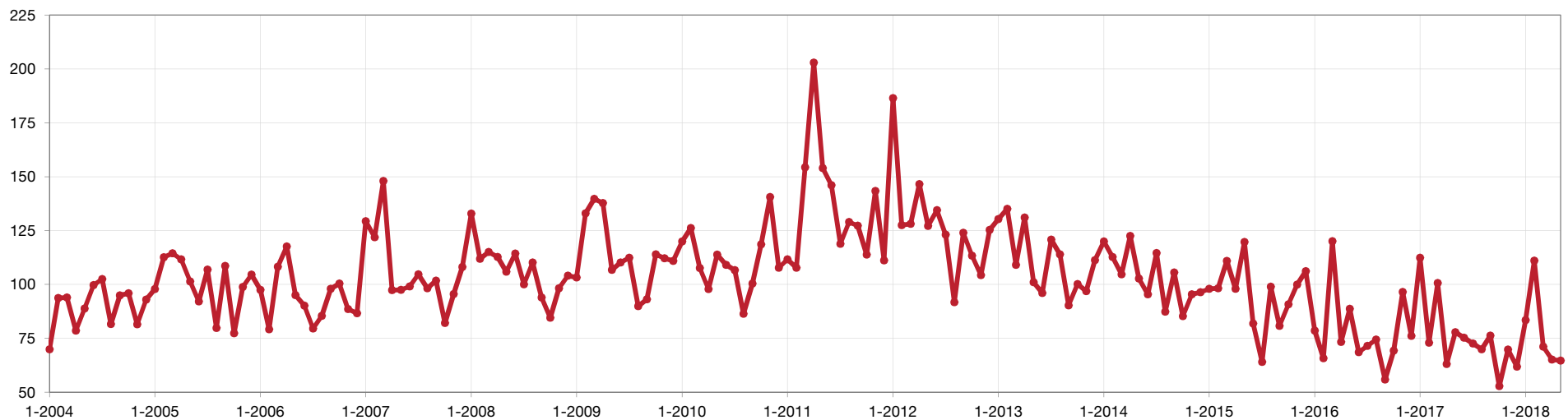
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
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	62	76	-18.4%
January 2018	83	112	-25.9%
February 2018	111	73	+52.1%
March 2018	71	101	-29.7%
April 2018	65	63	+3.2%
May 2018	65	78	-16.7%
12-Month Avg*	71	77	-7.8%

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

Historical Days on Market Until Sale – Wayne by Month



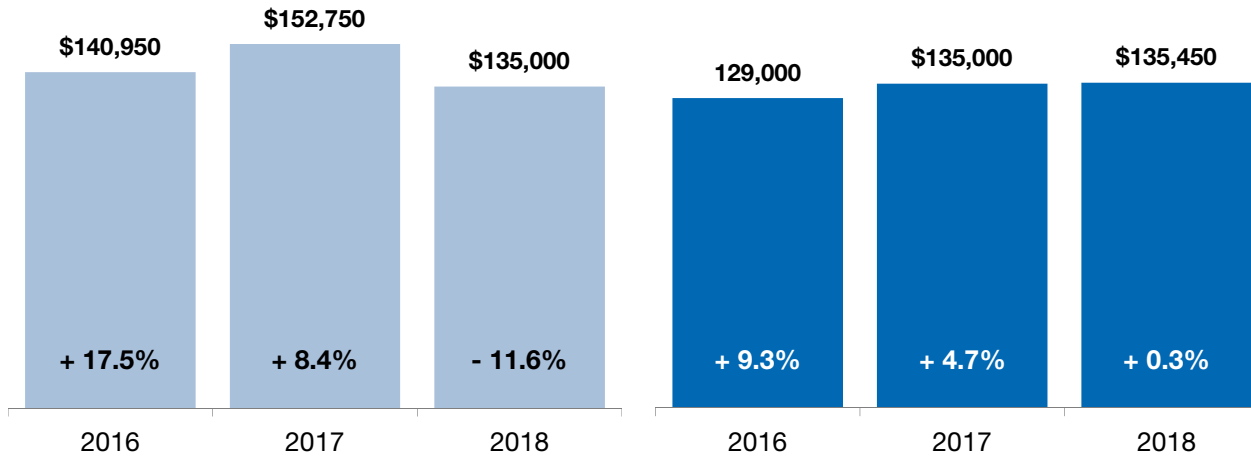
Median Sales Price – Wayne

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



May

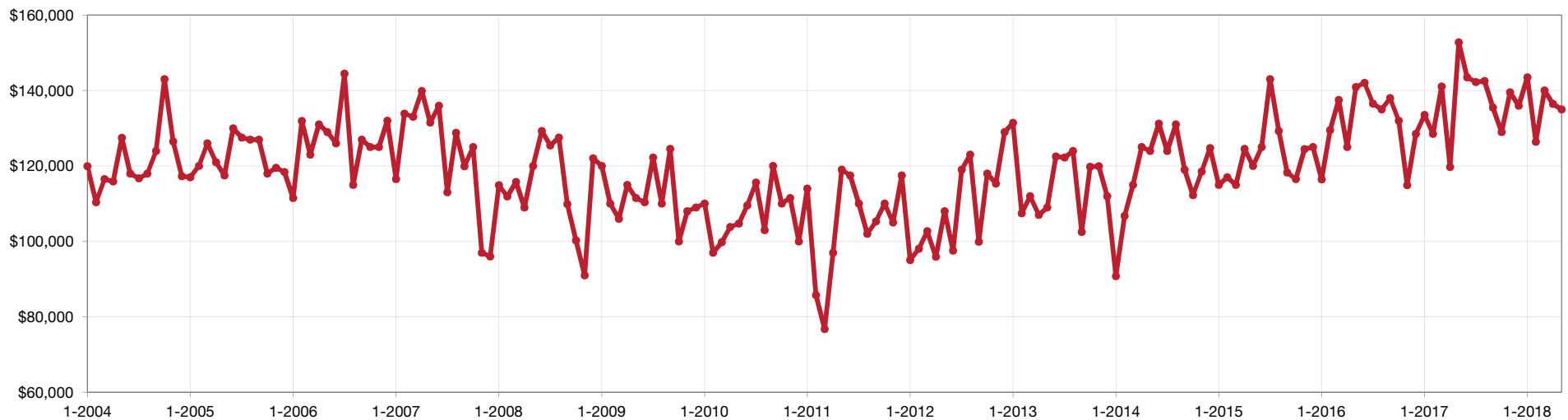
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$136,000	\$128,500	+5.8%
January 2018	\$143,500	\$133,500	+7.5%
February 2018	\$126,400	\$128,500	-1.6%
March 2018	\$140,000	\$141,092	-0.8%
April 2018	\$136,450	\$119,700	+14.0%
May 2018	\$135,000	\$152,750	-11.6%
12-Month Avg*	\$137,700	\$133,600	+3.1%

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

Historical Median Sales Price – Wayne by Month

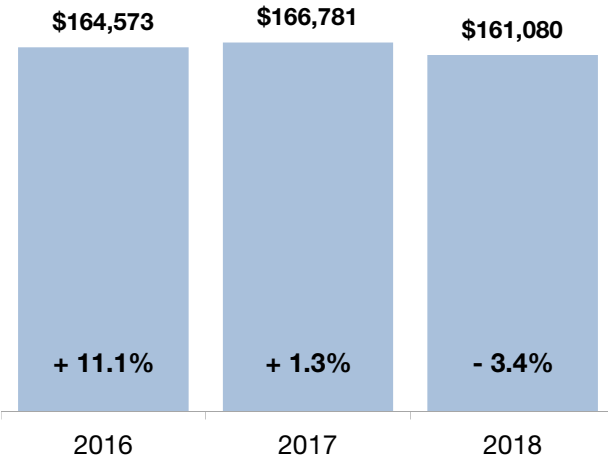


Average Sales Price – Wayne

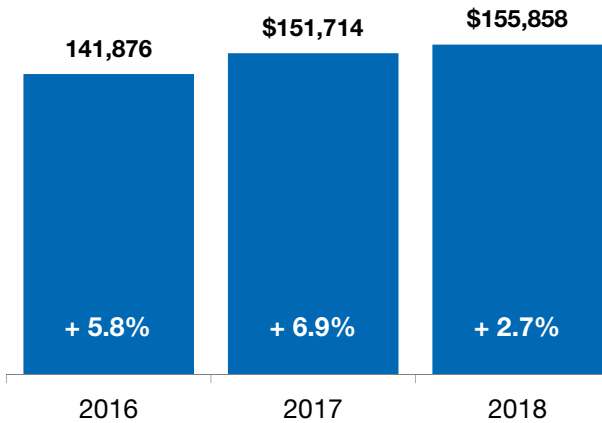
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



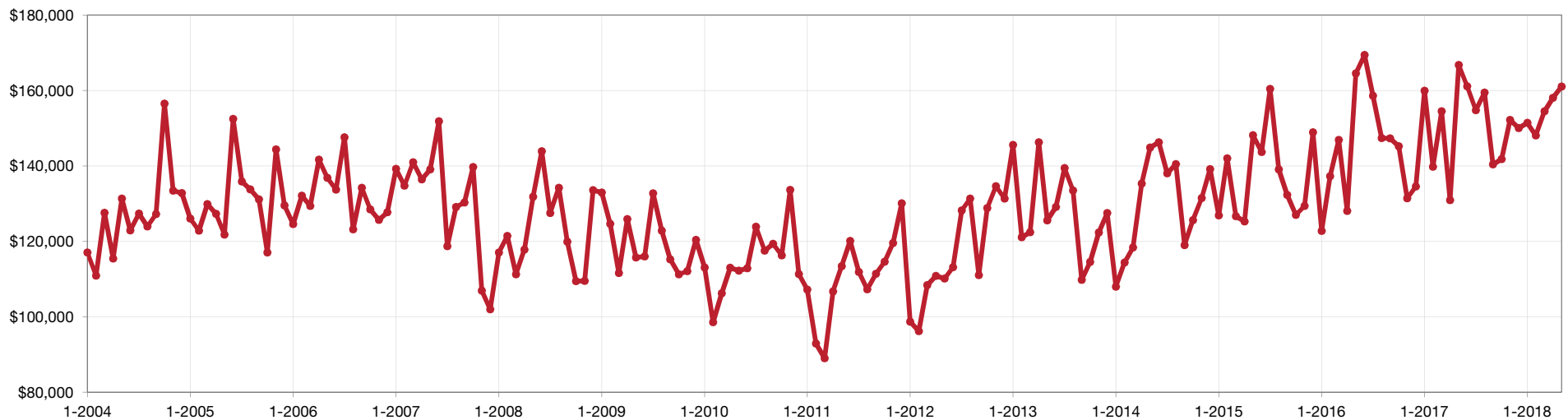
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$150,004	\$134,561	+11.5%
January 2018	\$151,409	\$159,965	-5.3%
February 2018	\$148,072	\$139,754	+6.0%
March 2018	\$154,523	\$154,470	+0.0%
April 2018	\$158,071	\$130,928	+20.7%
May 2018	\$161,080	\$166,781	-3.4%
12-Month Avg*	\$153,458	\$150,055	+2.3%

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

Historical Average Sales Price – Wayne by Month



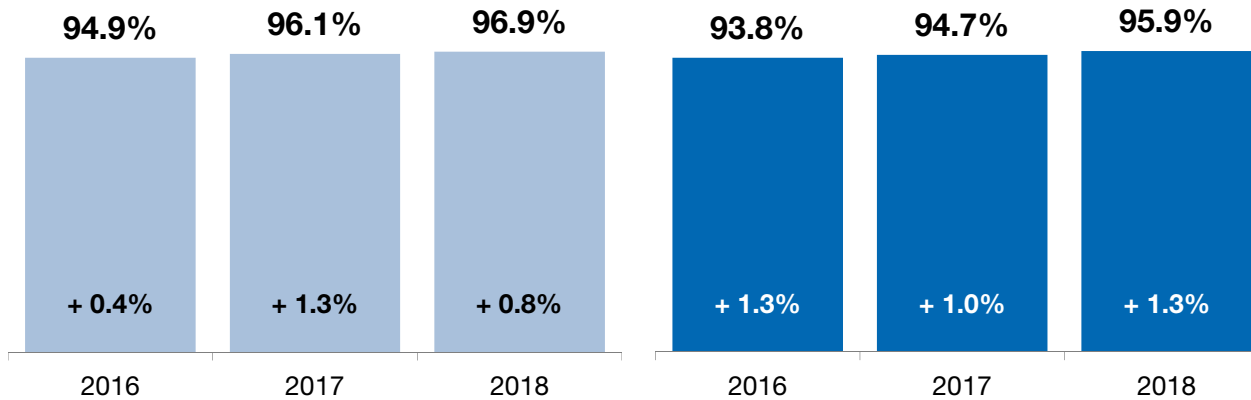
Percent of Original List Price Received – Wayne

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.



May

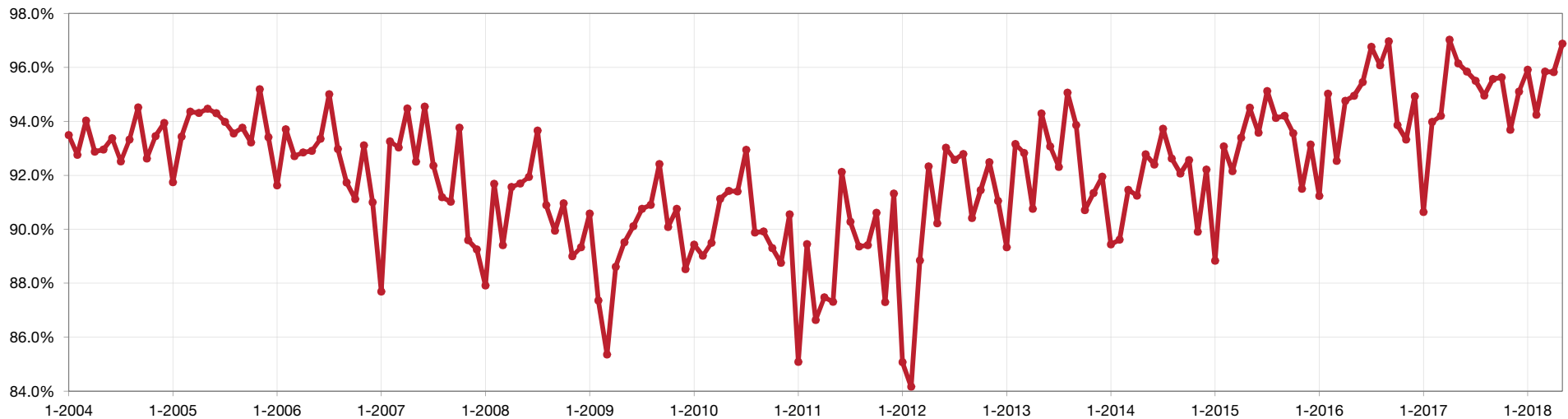
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.1%	94.9%	+0.2%
January 2018	95.9%	90.6%	+5.8%
February 2018	94.2%	94.0%	+0.2%
March 2018	95.8%	94.2%	+1.7%
April 2018	95.8%	97.0%	-1.2%
May 2018	96.9%	96.1%	+0.8%
12-Month Avg*	95.5%	95.2%	+0.3%

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

Historical Percent of Original List Price Received – Wayne by Month



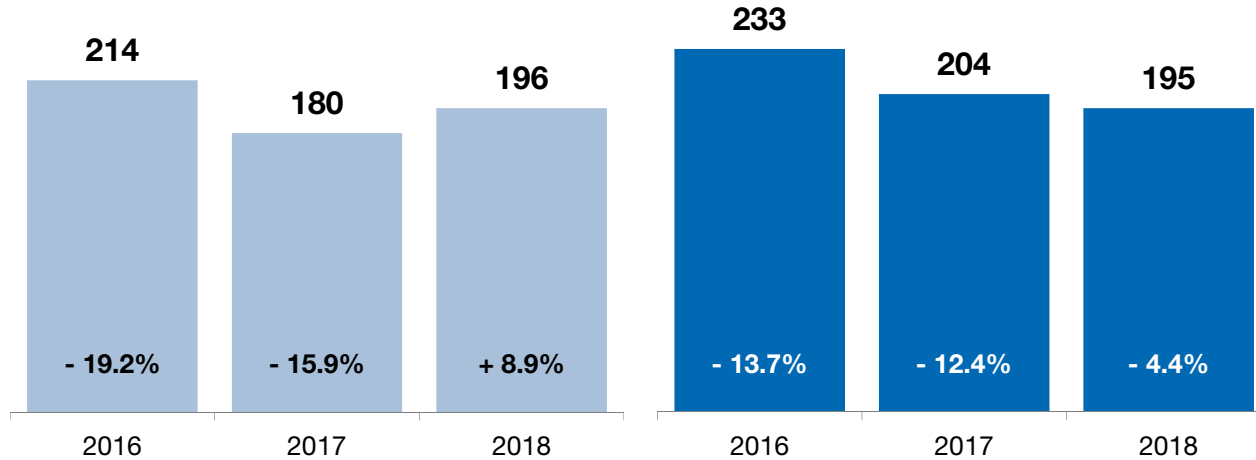
Housing Affordability Index – Wayne

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.



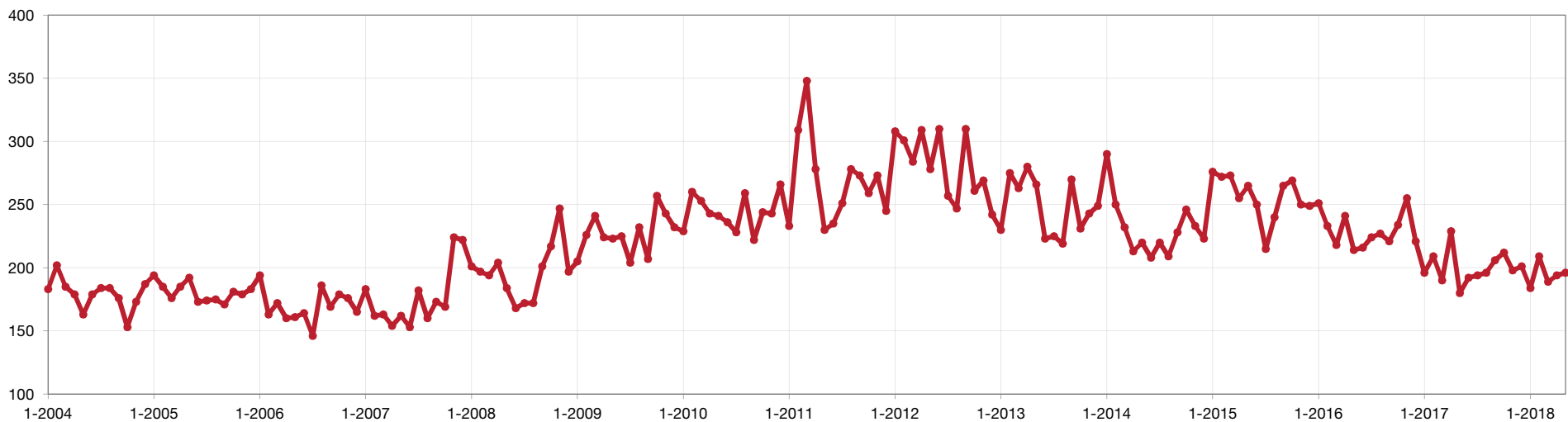
May

Year to Date



Affordability Index	Prior Year	Percent Change	
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	201	221	-9.0%
January 2018	184	196	-6.1%
February 2018	209	209	0.0%
March 2018	189	190	-0.5%
April 2018	194	229	-15.3%
May 2018	196	180	+8.9%
12-Month Avg	198	217	-8.8%

Historical Housing Affordability Index – Wayne by Month

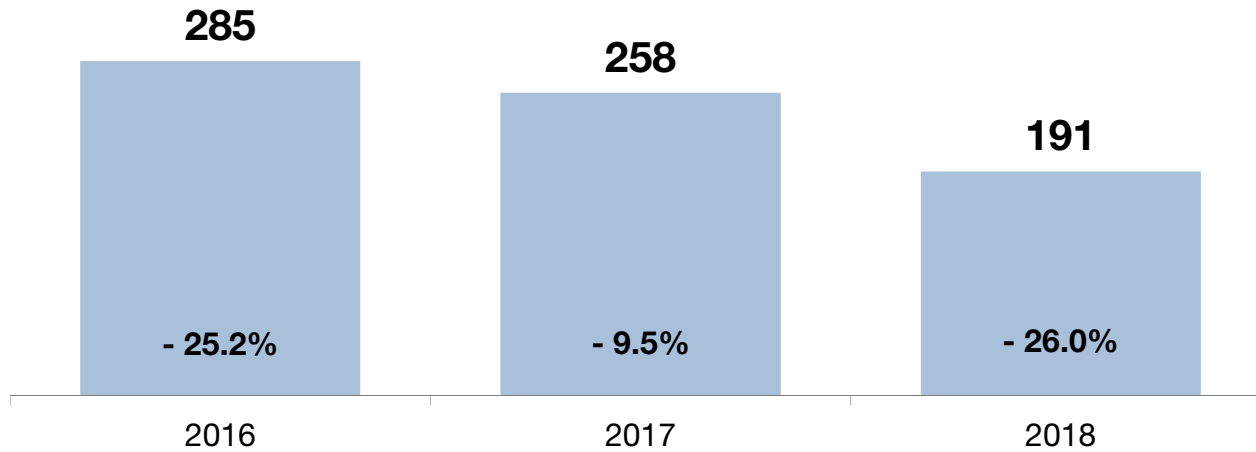


Inventory of Homes for Sale – Wayne

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



May



	Homes for Sale	Prior Year	Percent Change
June 2017	270	280	-3.6%
July 2017	255	311	-18.0%
August 2017	242	313	-22.7%
September 2017	247	317	-22.1%
October 2017	238	306	-22.2%
November 2017	230	293	-21.5%
December 2017	205	270	-24.1%
January 2018	189	268	-29.5%
February 2018	196	255	-23.1%
March 2018	192	241	-20.3%
April 2018	219	248	-11.7%
May 2018	191	258	-26.0%
12-Month Avg	223	280	-20.4%

Historical Inventory of Homes for Sale – Wayne by Month

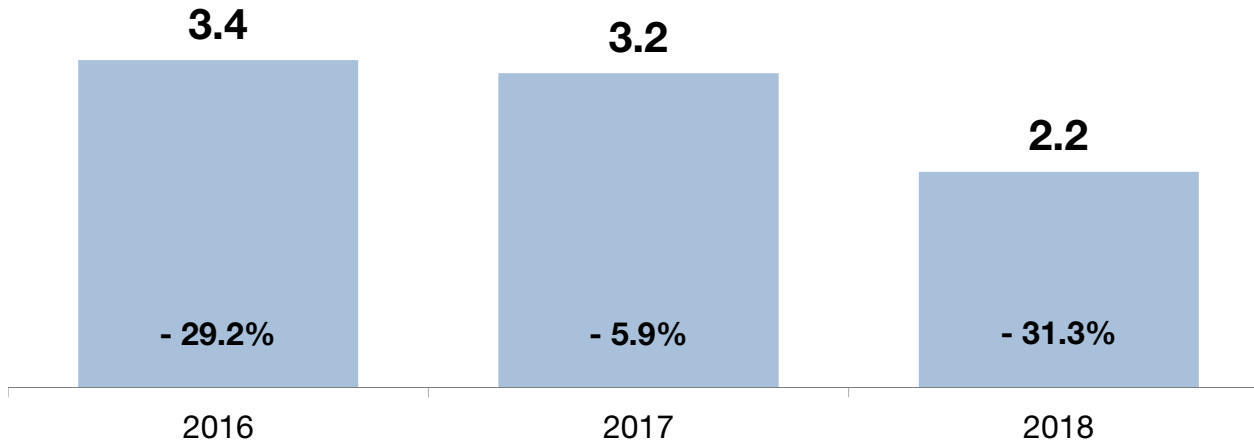


Months Supply of Homes for Sale – Wayne

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.



May



Months Supply		Prior Year	Percent Change
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	2.8	3.7	-24.3%
December 2017	2.5	3.4	-26.5%
January 2018	2.3	3.4	-32.4%
February 2018	2.4	3.2	-25.0%
March 2018	2.3	3.1	-25.8%
April 2018	2.6	3.1	-16.1%
May 2018	2.2	3.2	-31.3%
12-Month Avg*	2.7	3.5	-22.9%

* Months Supply for all properties from June 2017 through May 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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		9	23	+ 155.6%	62	82	+ 32.3%
Pending Sales		5	24	+ 380.0%	34	62	+ 82.4%
Closed Sales		7	16	+ 128.6%	34	48	+ 41.2%
Days on Market		67	120	+ 79.1%	80	91	+ 13.8%
Median Sales Price		\$70,000	\$191,000	+ 172.9%	\$116,000	\$153,500	+ 32.3%
Average Sales Price		\$266,250	\$219,193	- 17.7%	\$191,069	\$186,637	- 2.3%
Pct. of Orig. Price Received		93.6%	91.0%	- 2.8%	94.1%	93.3%	- 0.9%
Housing Affordability Index		385	135	- 64.9%	232	168	- 27.6%
Inventory of Homes for Sale		47	39	- 17.0%	--	--	--
Months Supply of Homes for Sale		5.1	3.4	- 33.3%	--	--	--

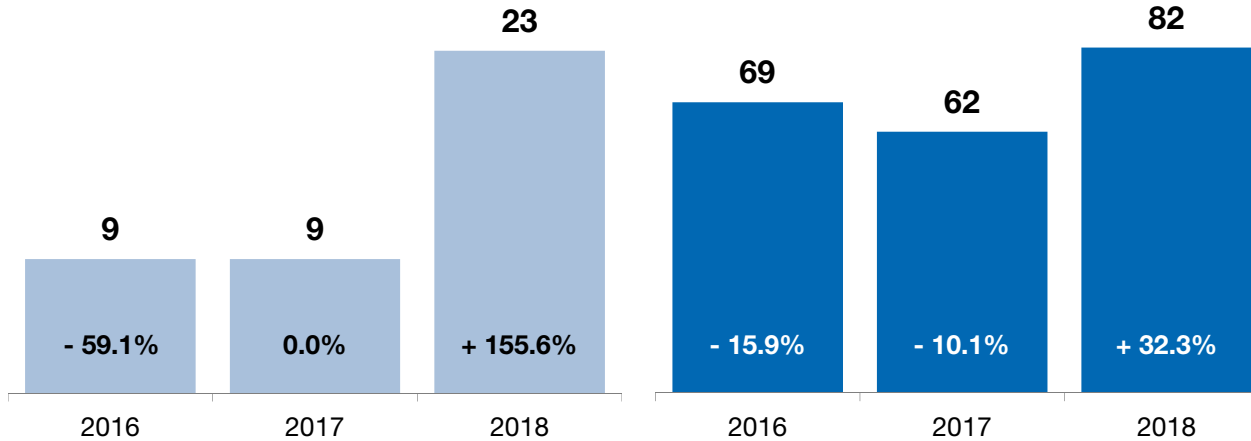
New Listings – Holmes

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



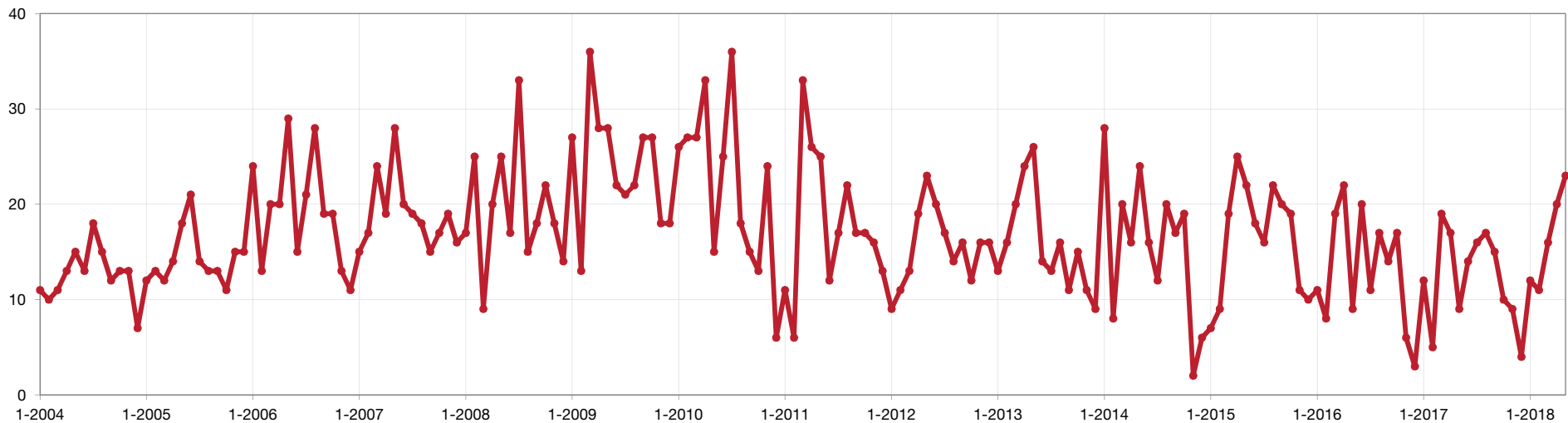
May

Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2018	16	19	-15.8%
April 2018	20	17	+17.6%
May 2018	23	9	+155.6%
12-Month Avg	14	13	+7.7%

Historical New Listings – Holmes by Month



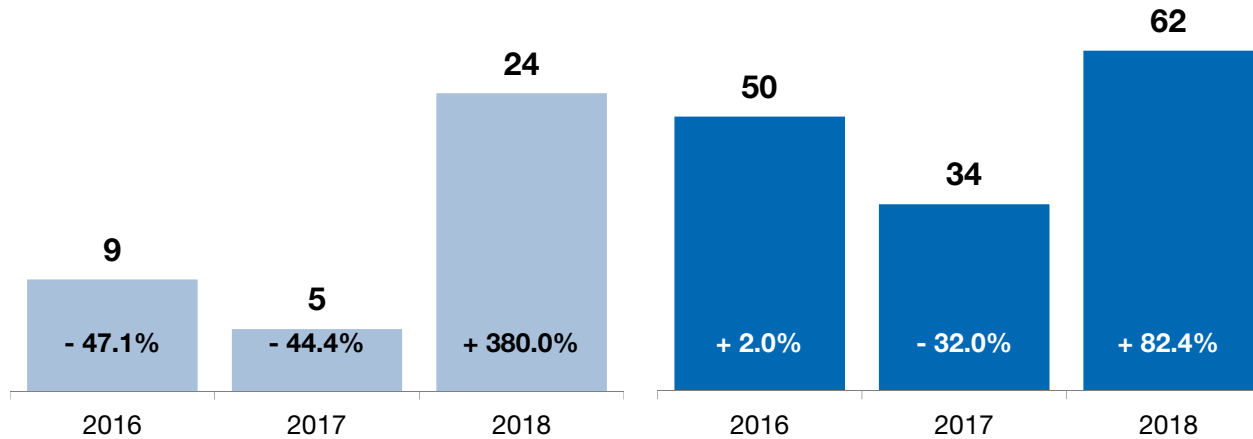
Pending Sales – Holmes

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



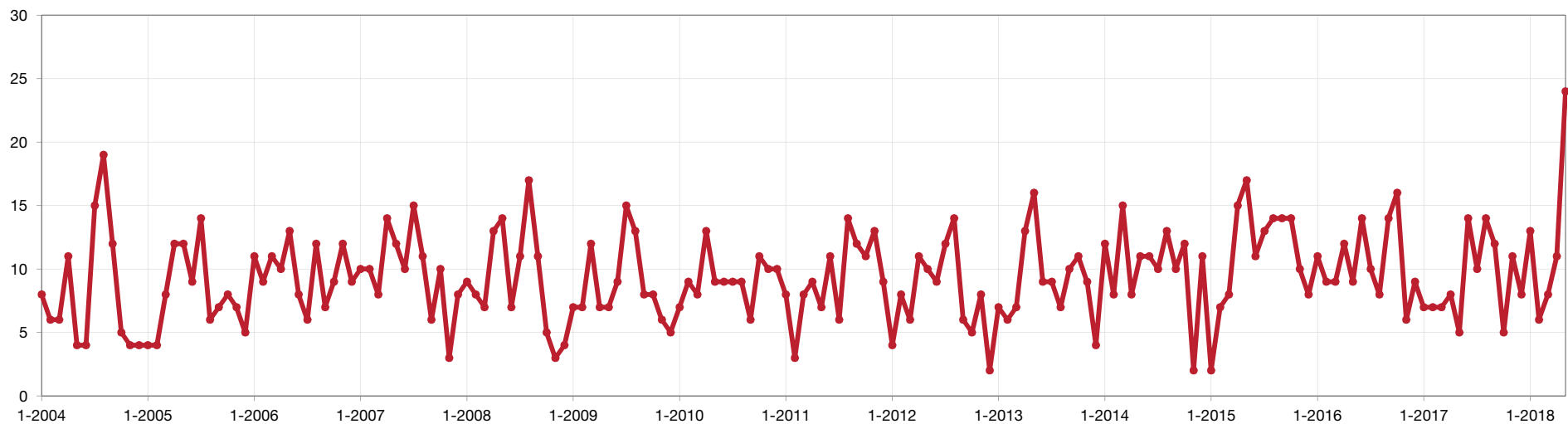
May

Year to Date



Pending Sales		Prior Year	Percent Change
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	13	7	+85.7%
February 2018	6	7	-14.3%
March 2018	8	7	+14.3%
April 2018	11	8	+37.5%
May 2018	24	5	+380.0%
12-Month Avg	11	9	+22.2%

Historical Pending Sales – Holmes by Month



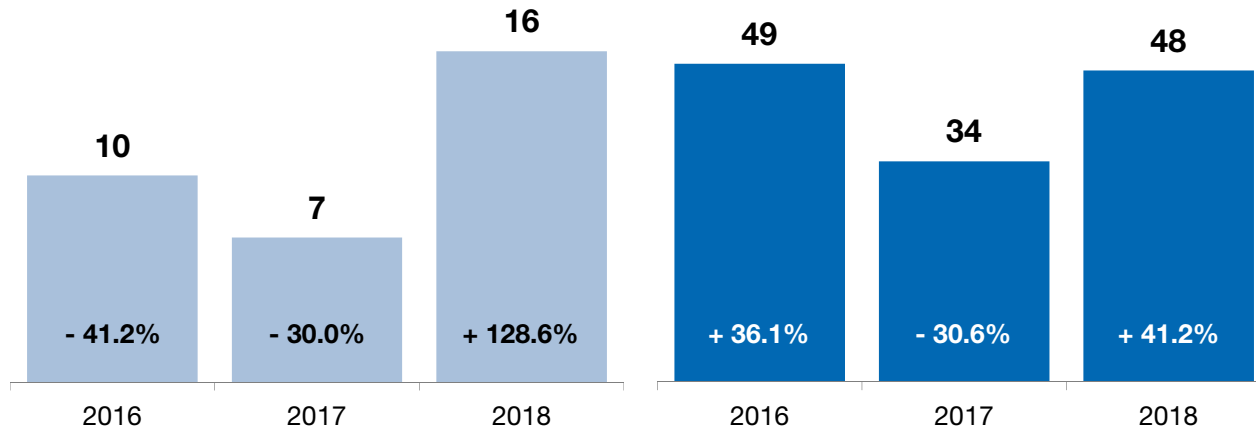
Closed Sales – Holmes

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



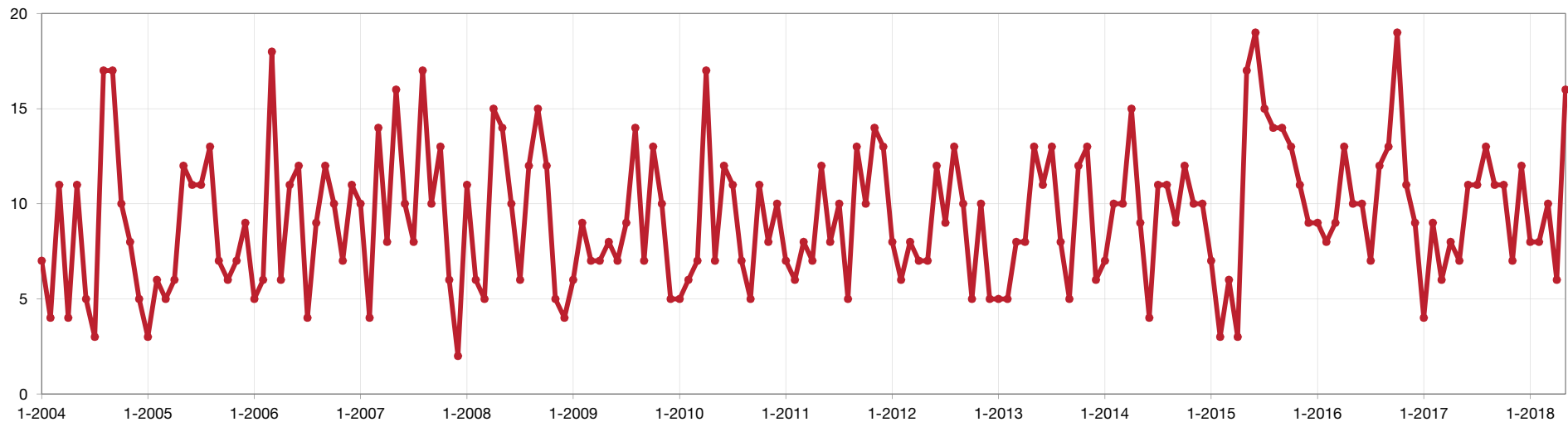
May

Year to Date



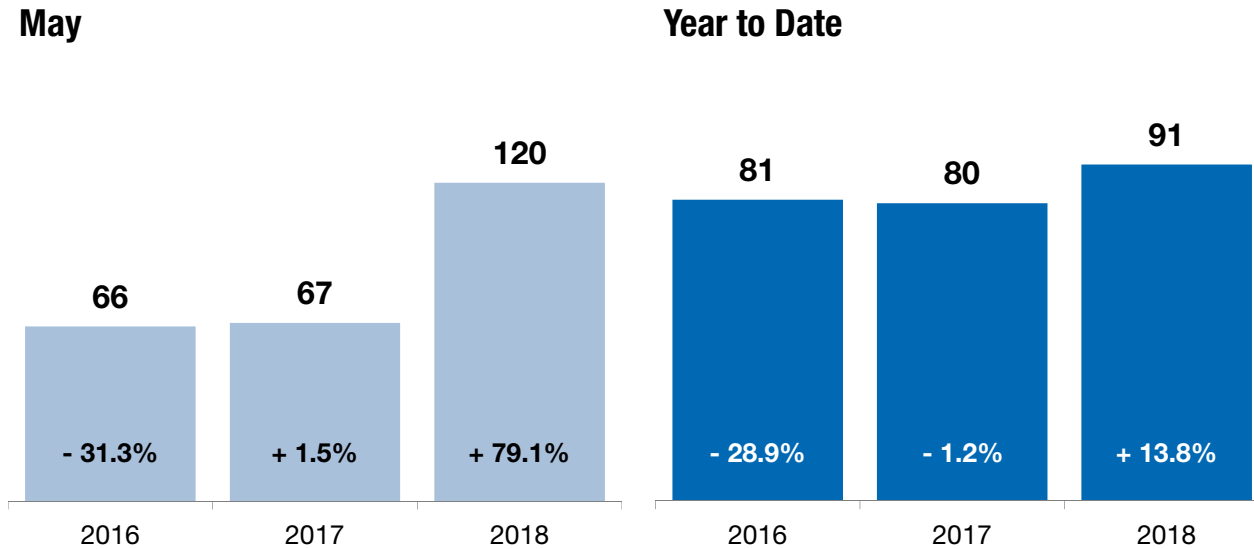
Closed Sales	Prior Year	Percent Change	
June 2017	11	10	+10.0%
July 2017	11	7	+57.1%
August 2017	13	12	+8.3%
September 2017	11	13	-15.4%
October 2017	11	19	-42.1%
November 2017	7	11	-36.4%
December 2017	12	9	+33.3%
January 2018	8	4	+100.0%
February 2018	8	9	-11.1%
March 2018	10	6	+66.7%
April 2018	6	8	-25.0%
May 2018	16	7	+128.6%
12-Month Avg	10	10	0.0%

Historical Closed Sales – Holmes by Month



Days on Market Until Sale – Holmes

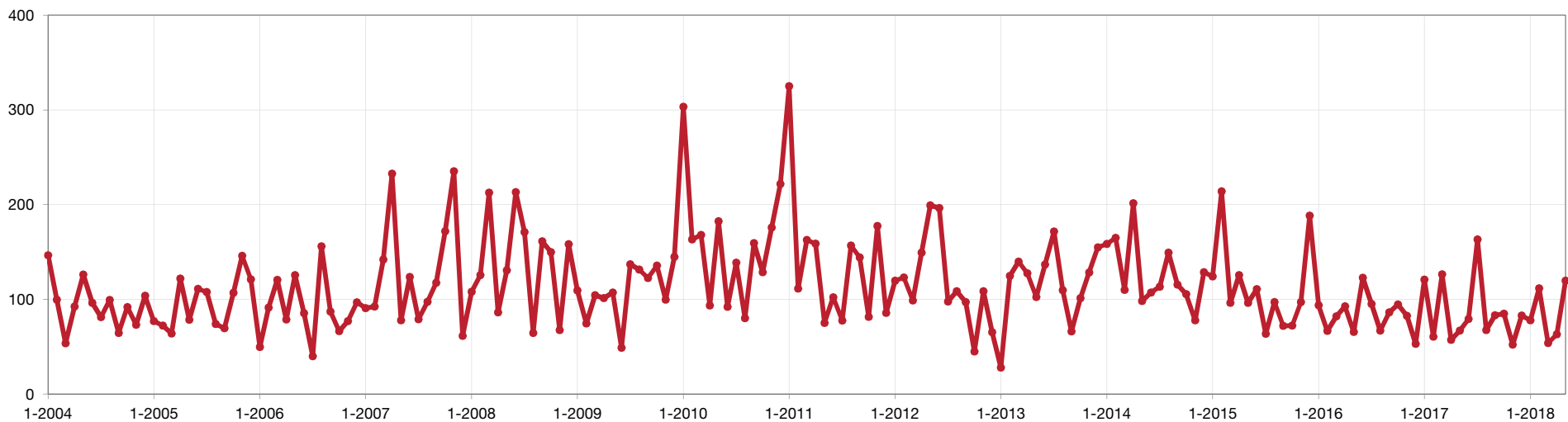
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
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%
March 2018	54	126	-57.1%
April 2018	63	57	+10.5%
May 2018	120	67	+79.1%
12-Month Avg*	71	77	-7.8%

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

Historical Days on Market Until Sale – Holmes by Month



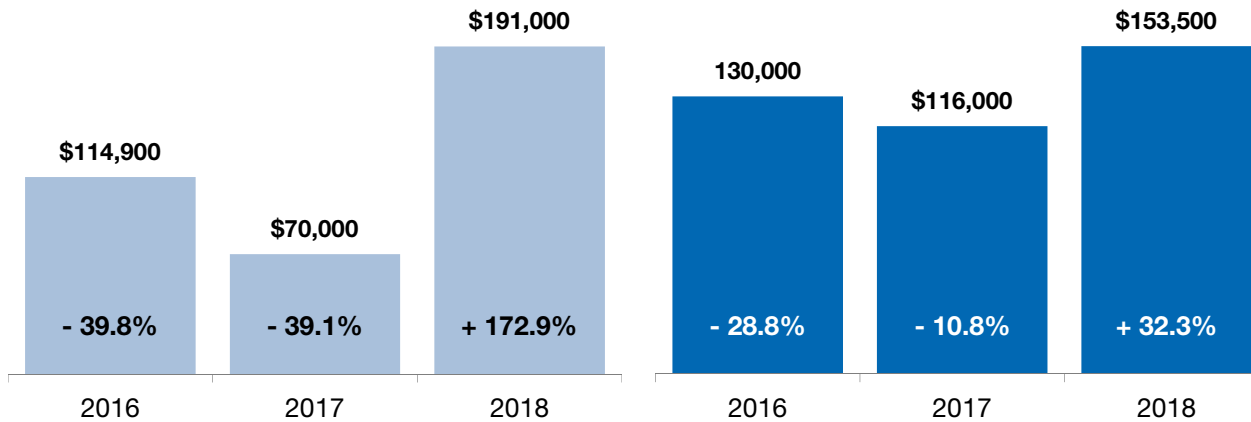
Median Sales Price – Holmes

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



May

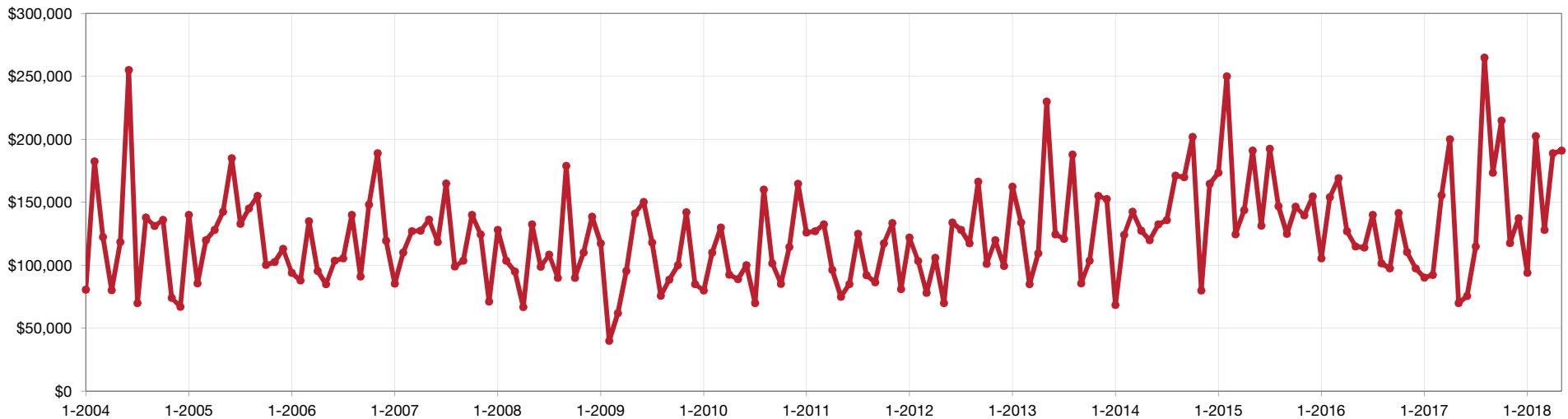
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
March 2018	\$128,000	\$155,500	-17.7%
April 2018	\$189,000	\$200,000	-5.5%
May 2018	\$191,000	\$70,000	+172.9%
12-Month Avg*	\$137,700	\$133,600	+3.1%

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

Historical Median Sales Price – Holmes by Month



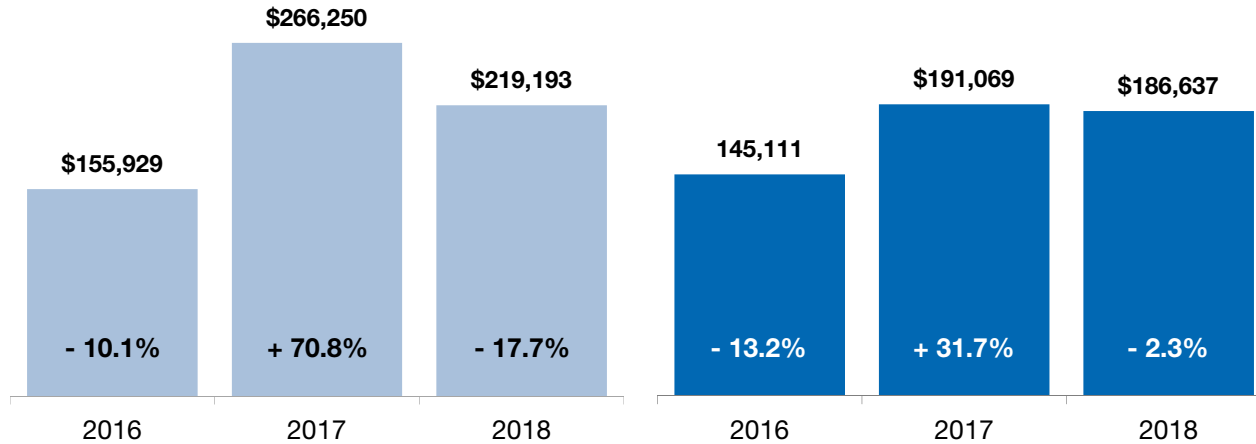
Average Sales Price – Holmes

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



May

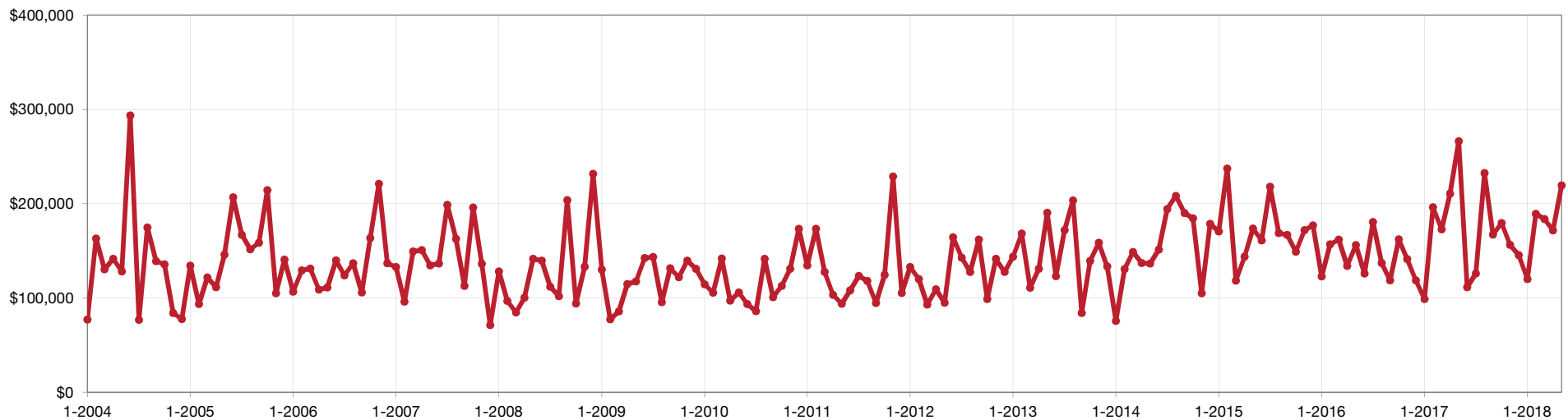
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2018	\$183,620	\$172,833	+6.2%
April 2018	\$171,640	\$210,771	-18.6%
May 2018	\$219,193	\$266,250	-17.7%
12-Month Avg*	\$153,458	\$150,055	+2.3%

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

Historical Average Sales Price – Holmes by Month



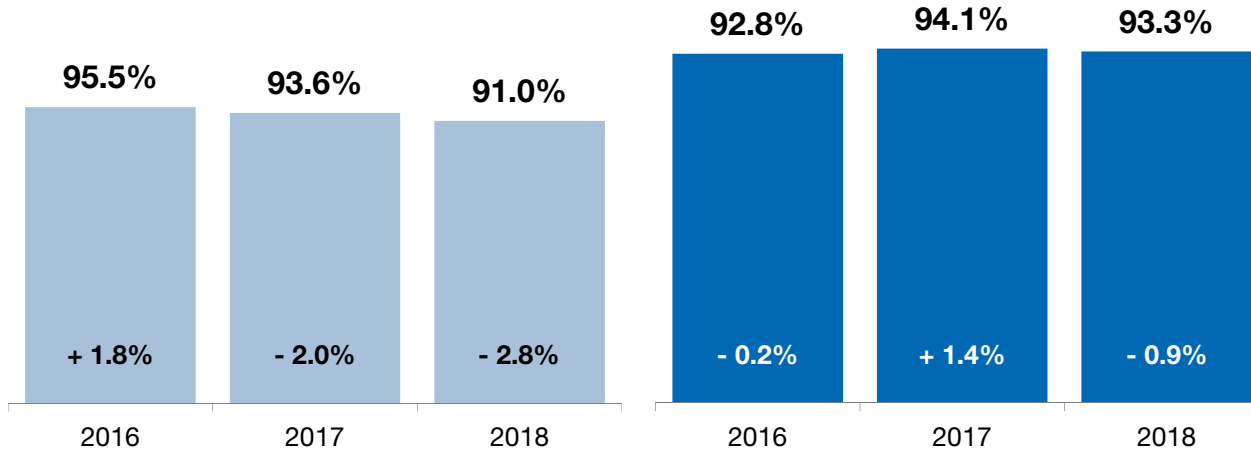
Percent of Original List Price Received – Holmes

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.



May

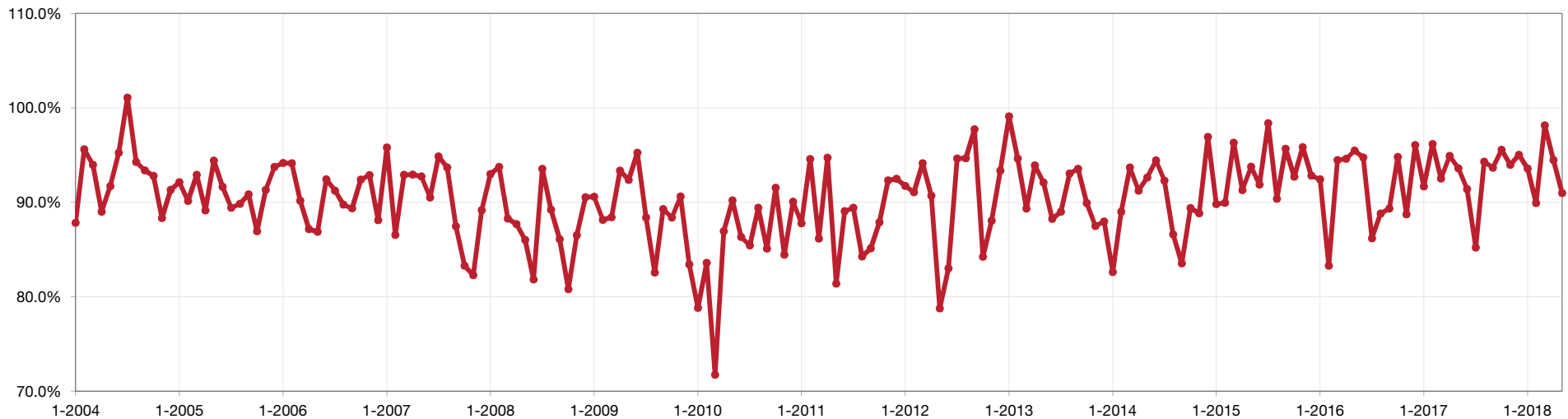
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2018	98.1%	92.5%	+6.1%
April 2018	94.5%	94.9%	-0.4%
May 2018	91.0%	93.6%	-2.8%
12-Month Avg*	95.5%	95.2%	+0.3%

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

Historical Percent of Original List Price Received – Holmes by Month



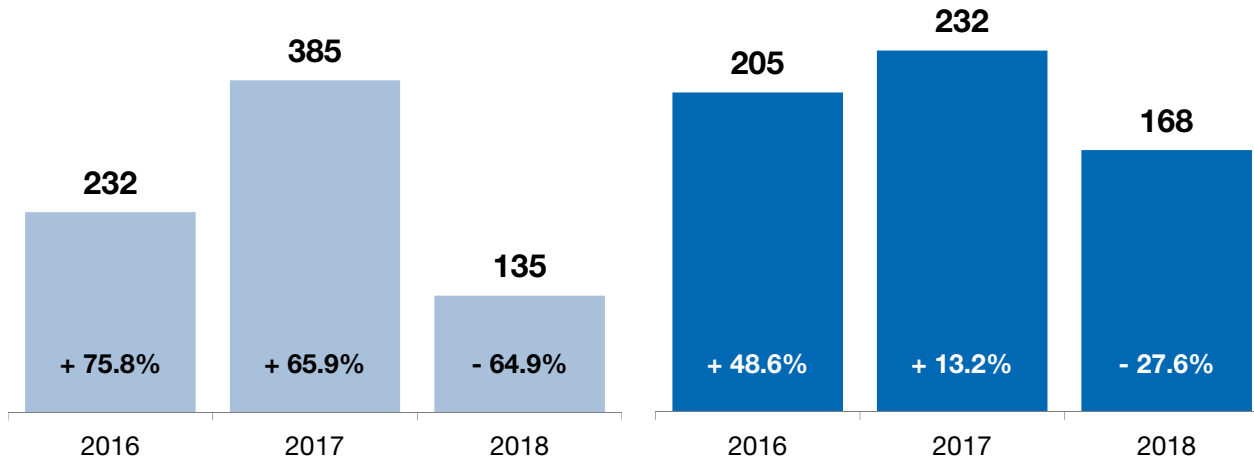
Housing Affordability Index – Holmes

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.



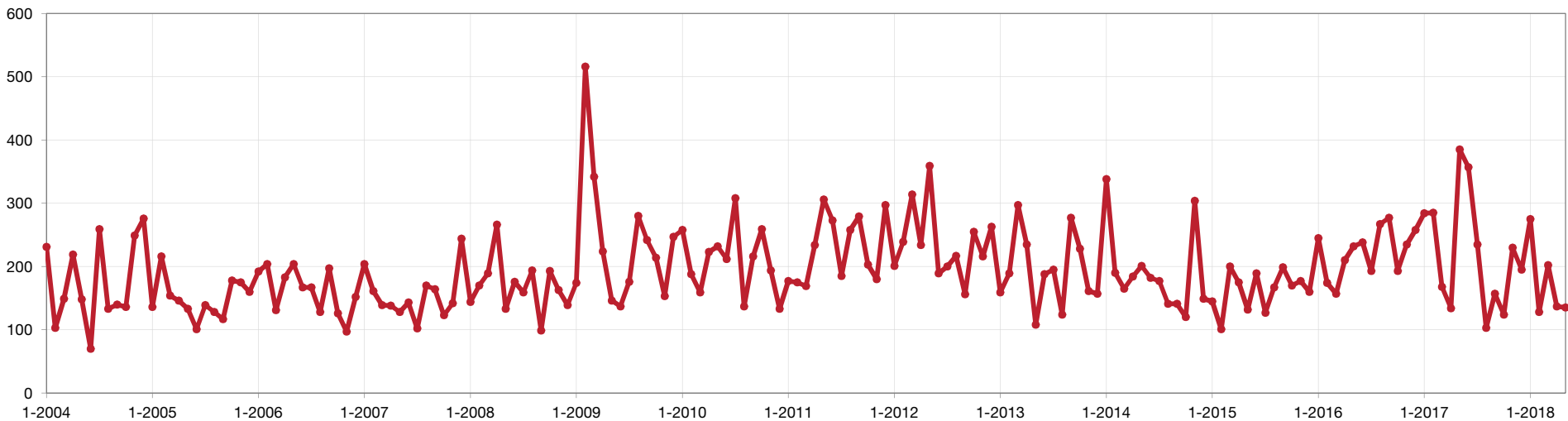
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2018	202	168	+20.2%
April 2018	137	134	+2.2%
May 2018	135	385	-64.9%
12-Month Avg	190	243	-21.8%

Historical Housing Affordability Index – Holmes by Month

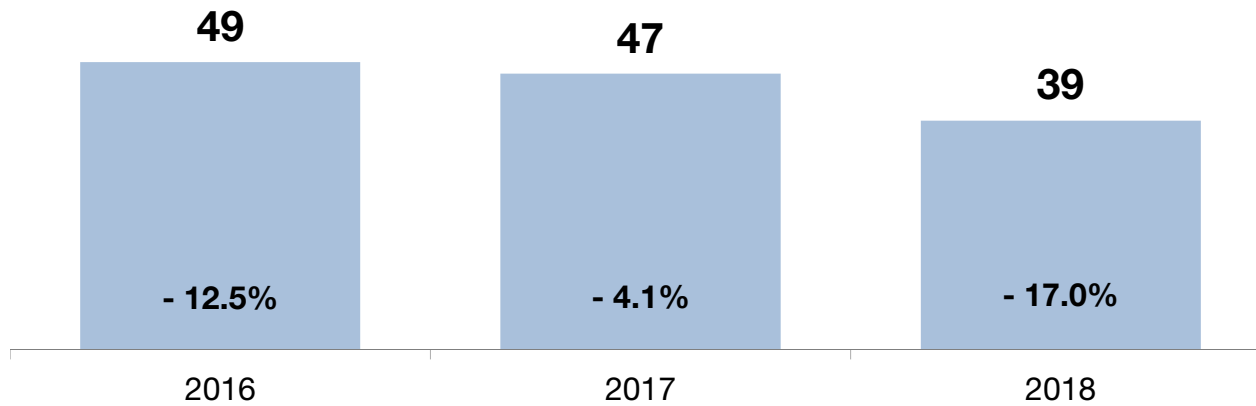


Inventory of Homes for Sale – Holmes

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



May



	Homes for Sale	Prior Year	Percent Change
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	30	31	-3.2%
February 2018	31	28	+10.7%
March 2018	37	37	0.0%
April 2018	43	44	-2.3%
May 2018	39	47	-17.0%
12-Month Avg	39	41	-4.9%

Historical Inventory of Homes for Sale – Holmes by Month

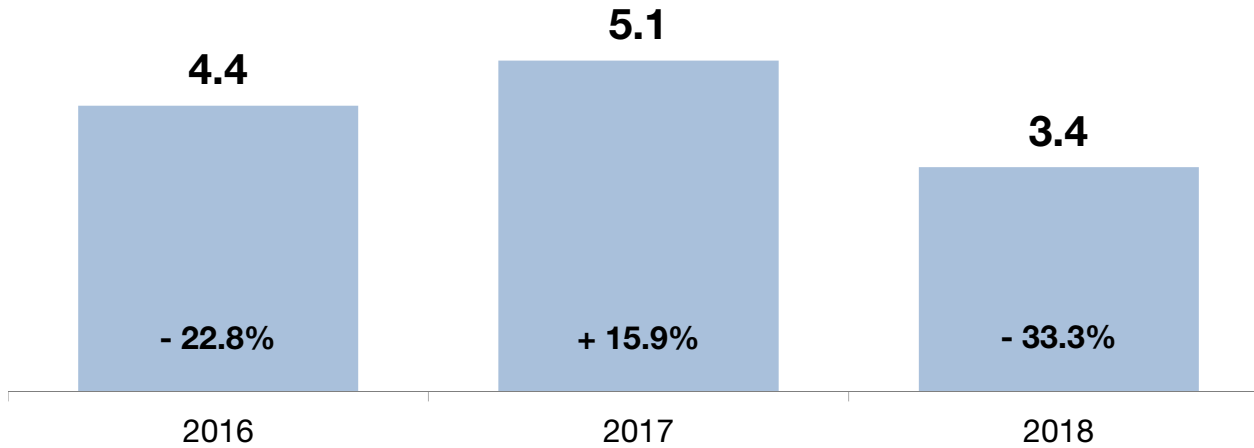


Months Supply of Homes for Sale – Holmes

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.



May



Months Supply		Prior Year	Percent Change
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	3.2	3.0	+6.7%
February 2018	3.3	2.8	+17.9%
March 2018	3.9	3.7	+5.4%
April 2018	4.4	4.6	-4.3%
May 2018	3.4	5.1	-33.3%
12-Month Avg*	2.7	3.5	-22.9%

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

Historical Months Supply of Homes for Sale – Holmes by Month

