

# Monthly Indicators



## June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

New Listings were up 3.0 percent to 139 in Wayne County and up 21.4 percent to 17 in Holmes County. Pending Sales decreased 1.0 percent to 102 in Wayne County and increased 14.3 percent to 16 in Holmes County. Inventory shrank 17.7 percent to 223 units in Wayne County and shrank 9.3 percent to 39 units in Holmes County.

Median Sales Price was up 4.5 percent to \$150,000 in Wayne County and up 65.2 percent to \$124,750 in Holmes County. Days on Market decreased 20.0 percent to 60 days in Wayne County while increased 46.8 percent to 116 days in Holmes County. Months Supply of Homes for Sale was down 21.2 percent to 2.6 months in Wayne County and was down 23.9 percent to 3.5 months in Holmes County.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

## Contents

	Wayne County	Holmes County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

## Quick Facts

- 25.7%	+ 4.5%	+ 27.3%	+ 65.2%
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.



# 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		135	<b>139</b>	+ 3.0%	630	<b>647</b>	+ 2.7%
<b>Pending Sales</b>		103	<b>102</b>	- 1.0%	518	<b>537</b>	+ 3.7%
<b>Closed Sales</b>		113	<b>84</b>	- 25.7%	478	<b>452</b>	- 5.4%
<b>Days on Market Until Sale</b>		75	<b>60</b>	- 20.0%	82	<b>73</b>	- 11.0%
<b>Median Sales Price</b>		\$143,500	<b>\$150,000</b>	+ 4.5%	\$137,000	<b>\$140,000</b>	+ 2.2%
<b>Average Sales Price</b>		\$161,132	<b>\$177,452</b>	+ 10.1%	\$153,971	<b>\$159,864</b>	+ 3.8%
<b>Pct. of Orig. Price Received</b>		95.8%	<b>98.3%</b>	+ 2.6%	94.9%	<b>96.4%</b>	+ 1.6%
<b>Housing Affordability Index</b>		192	<b>174</b>	- 9.4%	201	<b>186</b>	- 7.5%
<b>Inventory of Homes for Sale</b>		271	<b>223</b>	- 17.7%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.3	<b>2.6</b>	- 21.2%	--	<b>--</b>	--

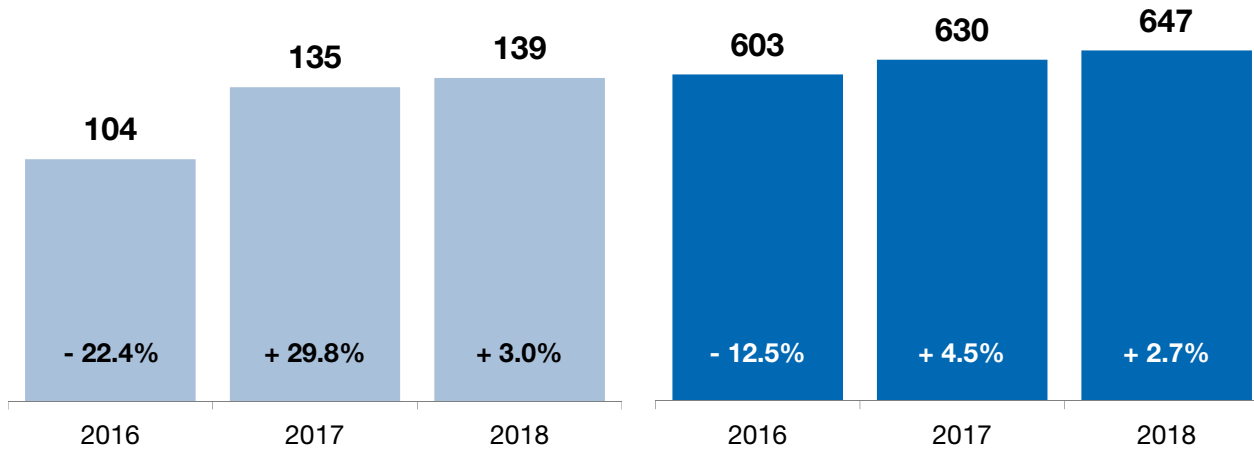
# New Listings – Wayne

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



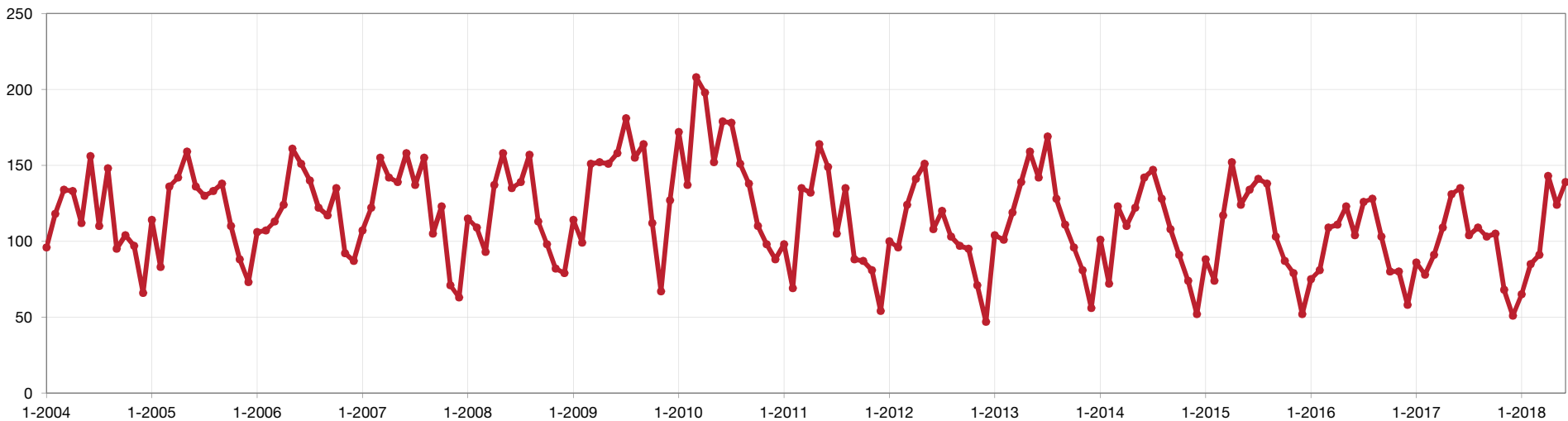
## June

## Year to Date



New Listings	Prior Year	Percent Change
July 2017	104	-17.5%
August 2017	109	-14.8%
September 2017	103	0.0%
October 2017	105	+31.3%
November 2017	68	-15.0%
December 2017	51	-12.1%
January 2018	65	-24.4%
February 2018	85	+9.0%
March 2018	91	0.0%
April 2018	143	+31.2%
May 2018	124	-5.3%
<b>June 2018</b>	<b>139</b>	<b>+3.0%</b>
12-Month Avg	99	-1.0%

## Historical New Listings – Wayne by Month



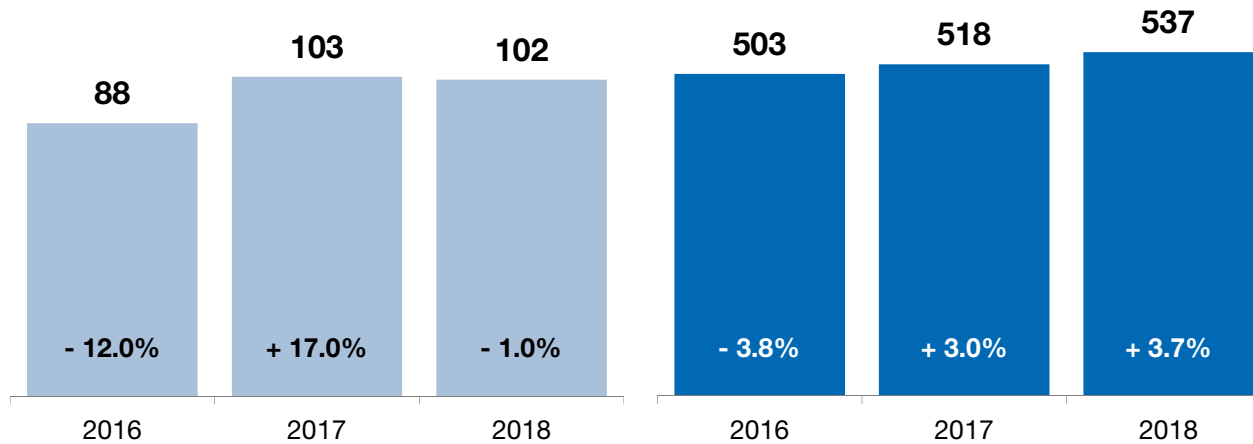
# Pending Sales – Wayne

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



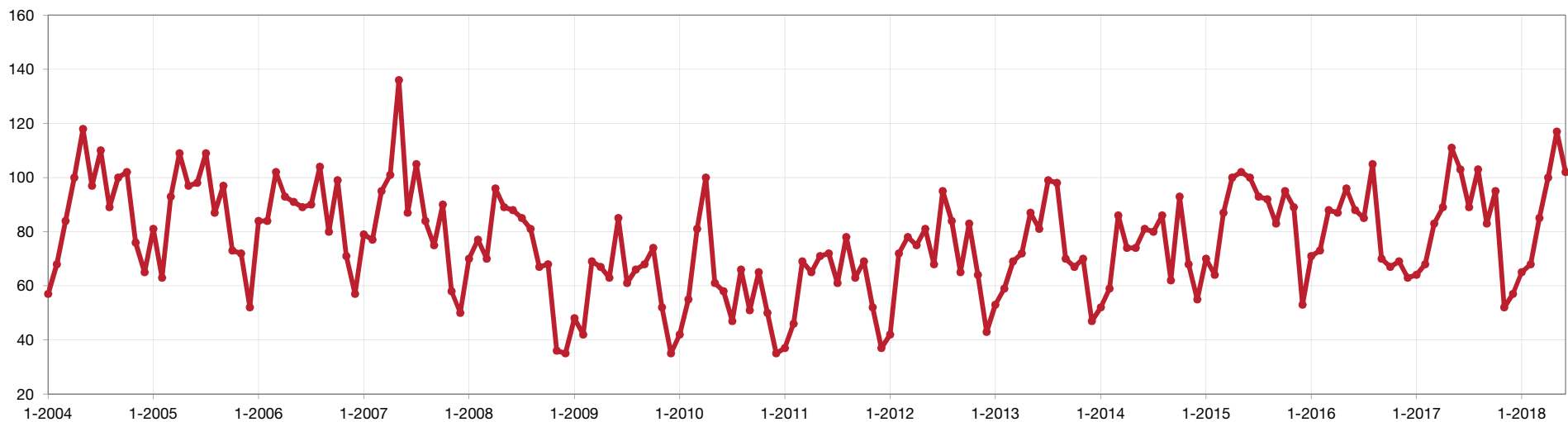
## June

## Year to Date



Pending Sales		Prior Year	Percent Change
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	100	89	+12.4%
May 2018	117	111	+5.4%
<b>June 2018</b>	<b>102</b>	<b>103</b>	<b>-1.0%</b>
12-Month Avg	85	81	+4.9%

## Historical Pending Sales – Wayne by Month

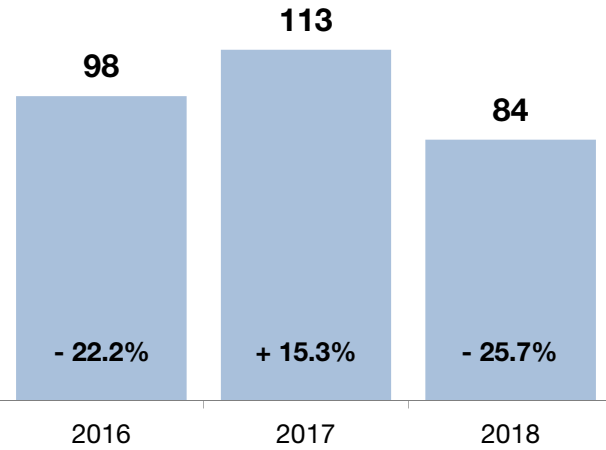


# Closed Sales – Wayne

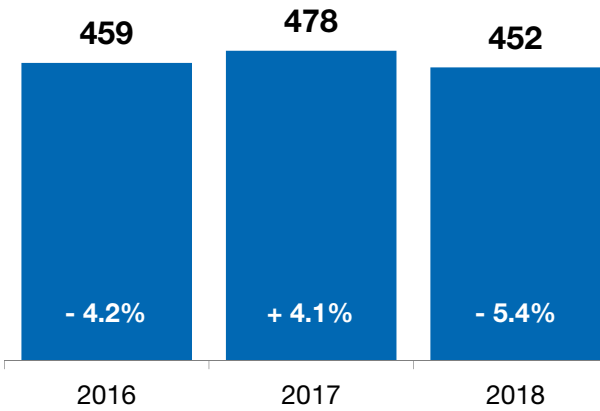
A count of the actual sales that closed in a given month.



## June

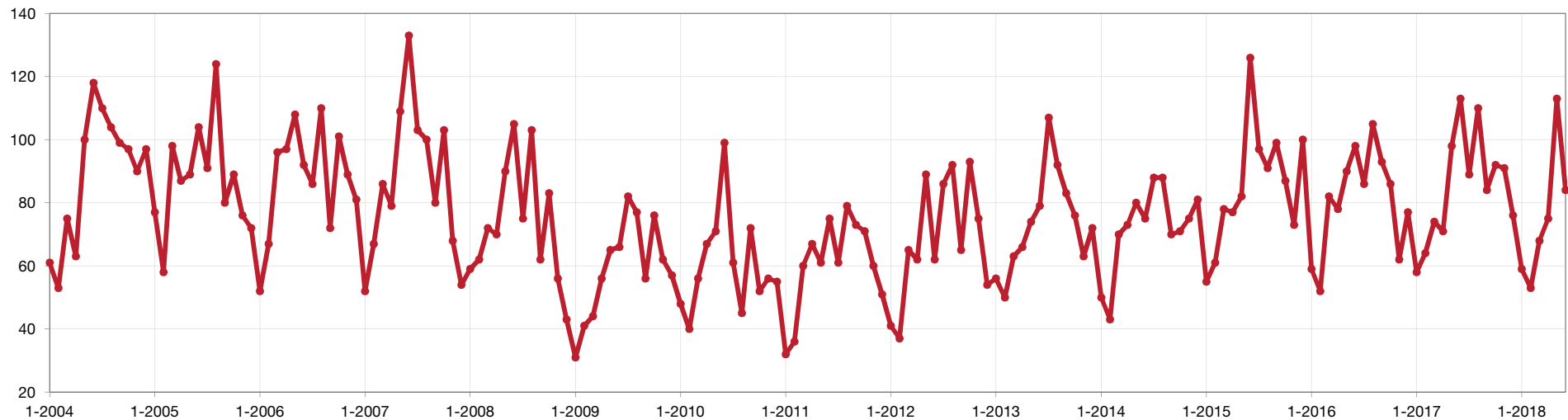


## Year to Date



Closed Sales	Prior Year	Percent Change
July 2017	89	+3.5%
August 2017	110	+4.8%
September 2017	84	-9.7%
October 2017	92	+7.0%
November 2017	91	+46.8%
December 2017	76	-1.3%
January 2018	59	+1.7%
February 2018	53	-17.2%
March 2018	68	-8.1%
April 2018	75	+5.6%
May 2018	113	+15.3%
<b>June 2018</b>	<b>84</b>	<b>-25.7%</b>
12-Month Avg	83	+1.2%

## Historical Closed Sales – Wayne by Month



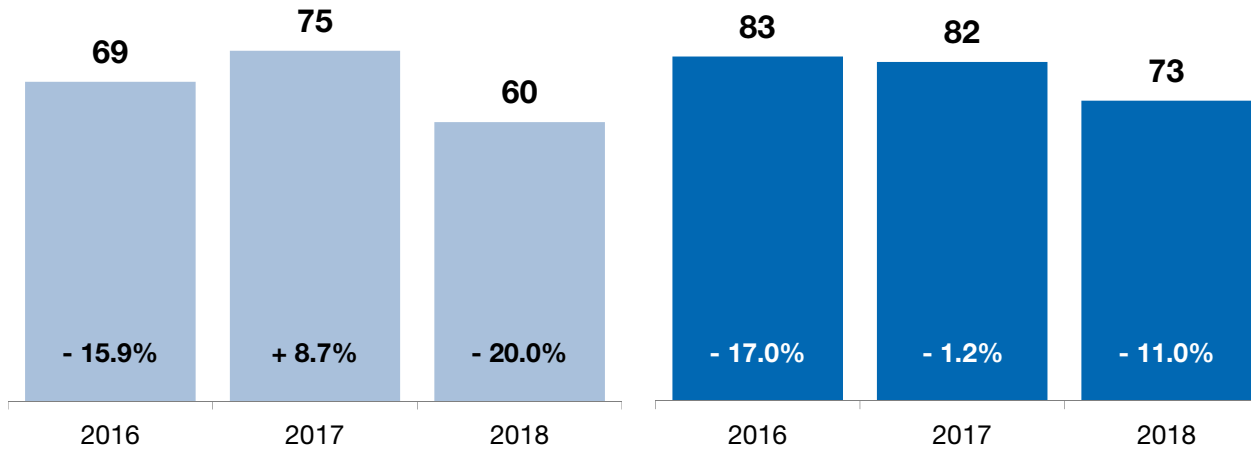
# Days on Market Until Sale – Wayne

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



## June

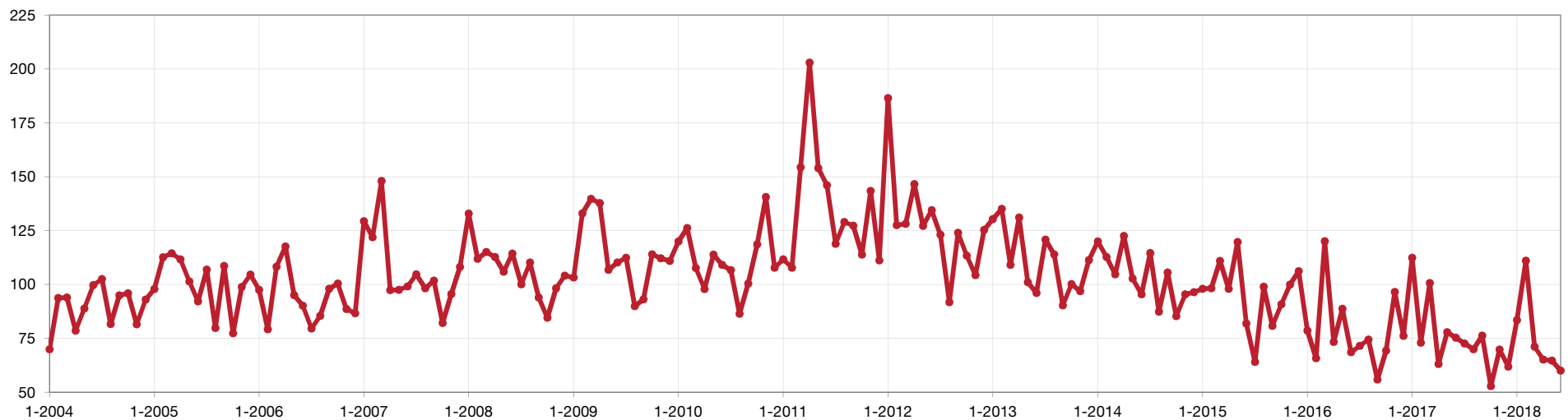
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
<b>June 2018</b>	<b>60</b>	<b>75</b>	<b>-20.0%</b>
12-Month Avg*	70	77	-9.1%

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

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

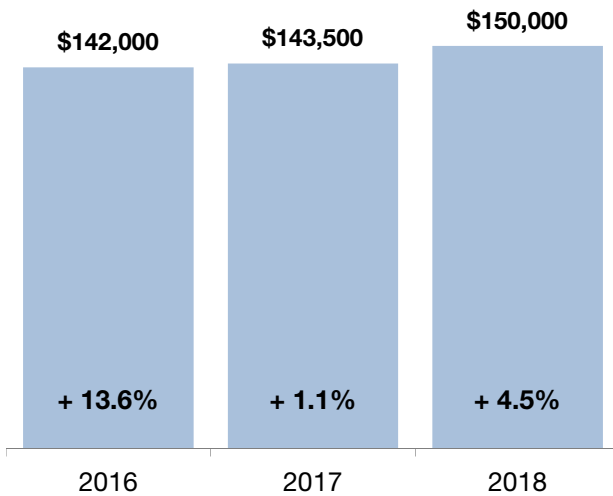


# Median Sales Price – Wayne

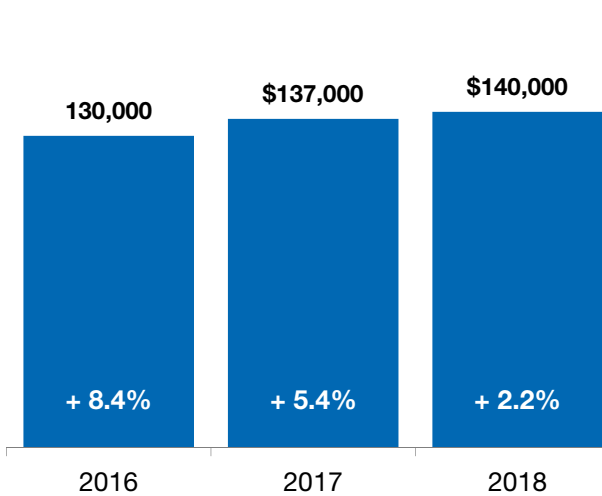
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



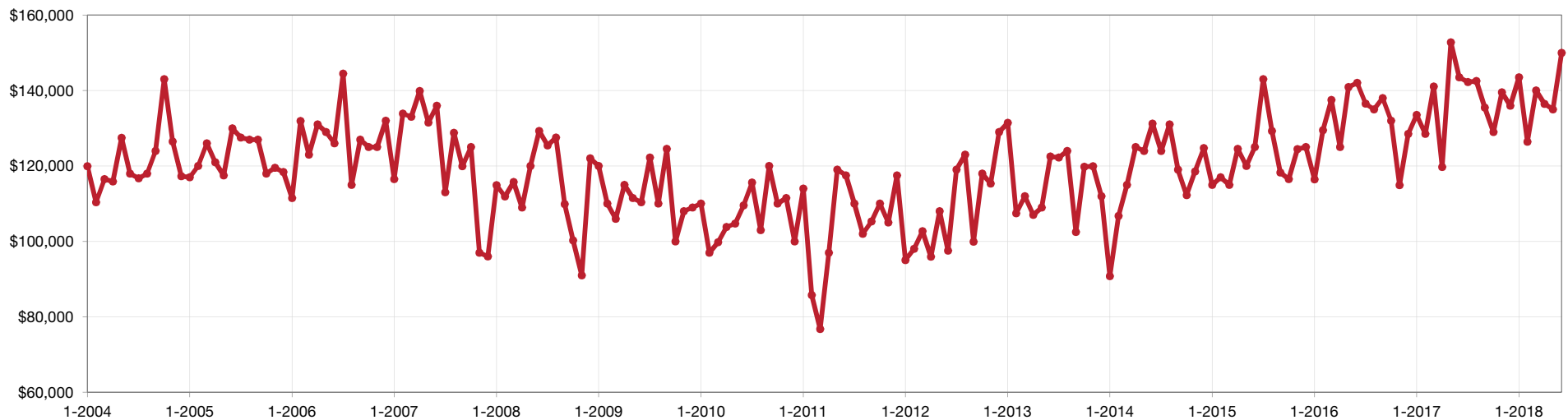
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>\$150,000</b>	<b>\$143,500</b>	<b>+4.5%</b>
12-Month Avg*	\$139,000	\$134,000	+3.7%

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

## Historical Median Sales Price – Wayne by Month



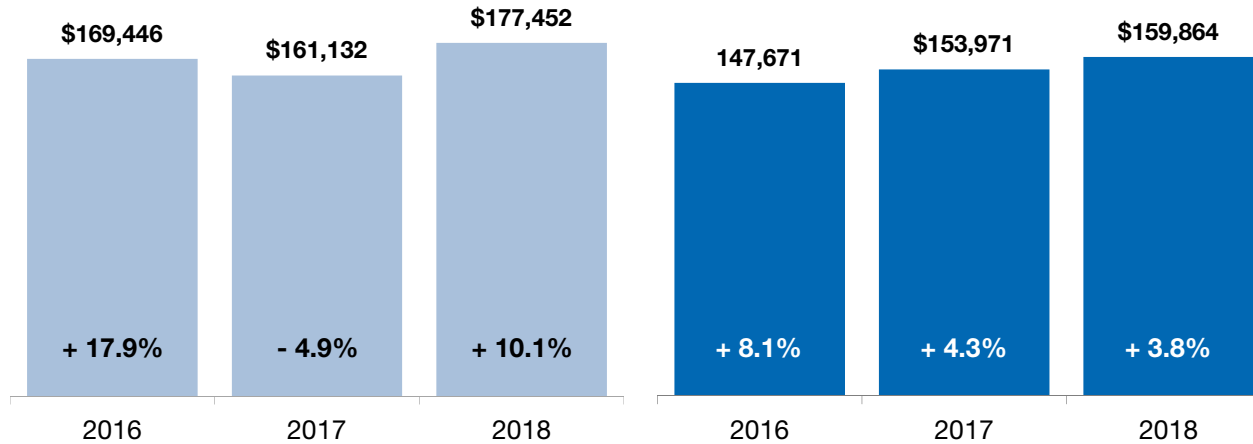
# Average Sales Price – Wayne

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



## June

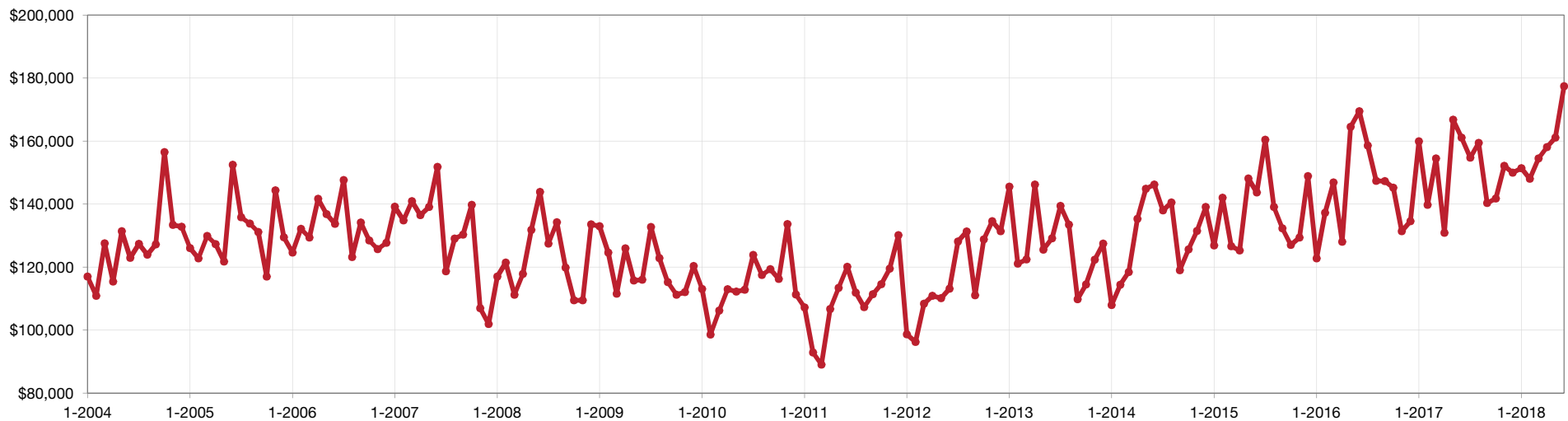
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>\$177,452</b>	<b>\$161,132</b>	<b>+10.1%</b>
12-Month Avg*	\$154,622	\$149,397	+3.5%

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

## Historical Average Sales Price – Wayne by Month





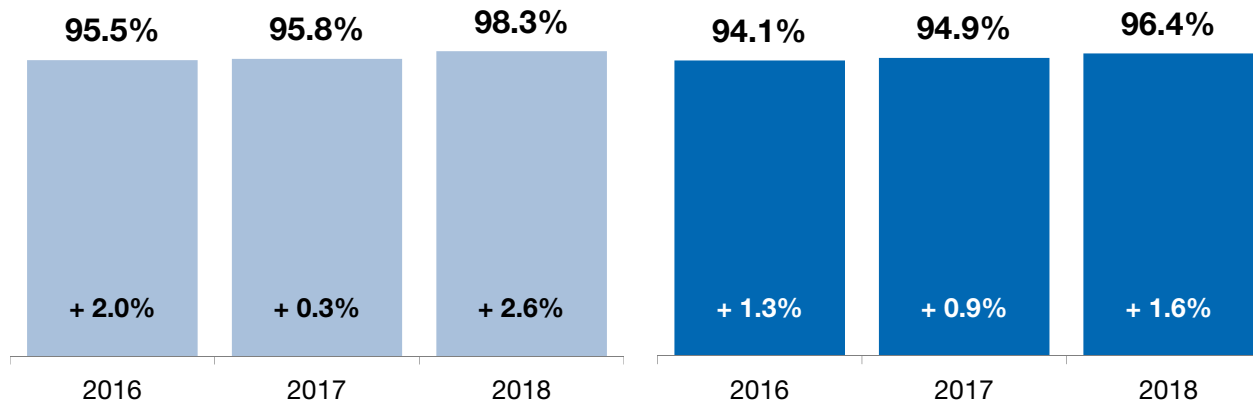
# Percent of Original List Price Received – Wayne

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.



## June

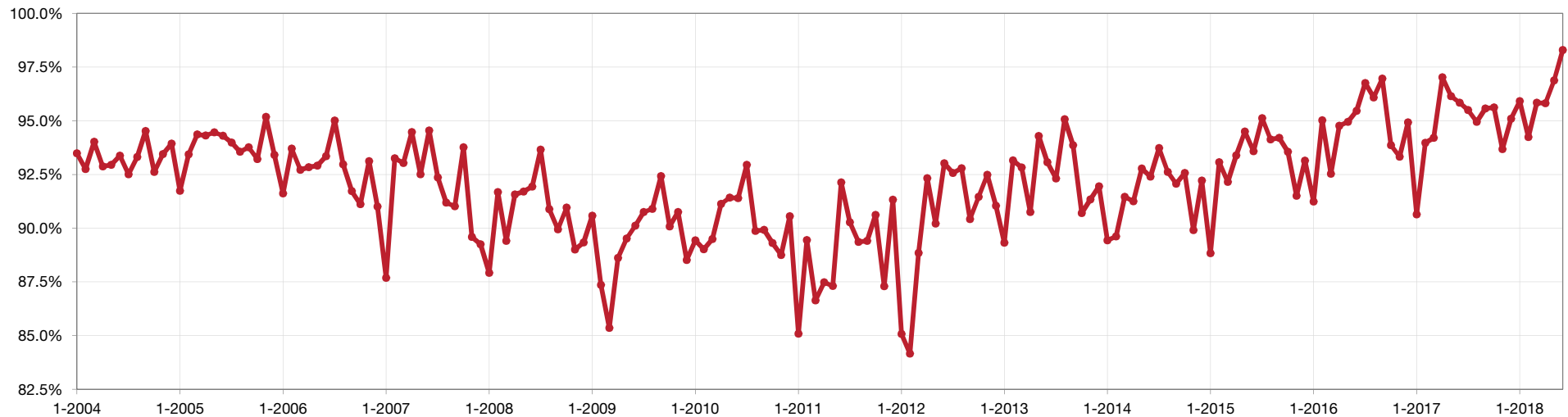
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>98.3%</b>	<b>95.8%</b>	<b>+2.6%</b>
12-Month Avg*	95.7%	95.2%	+0.5%

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

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



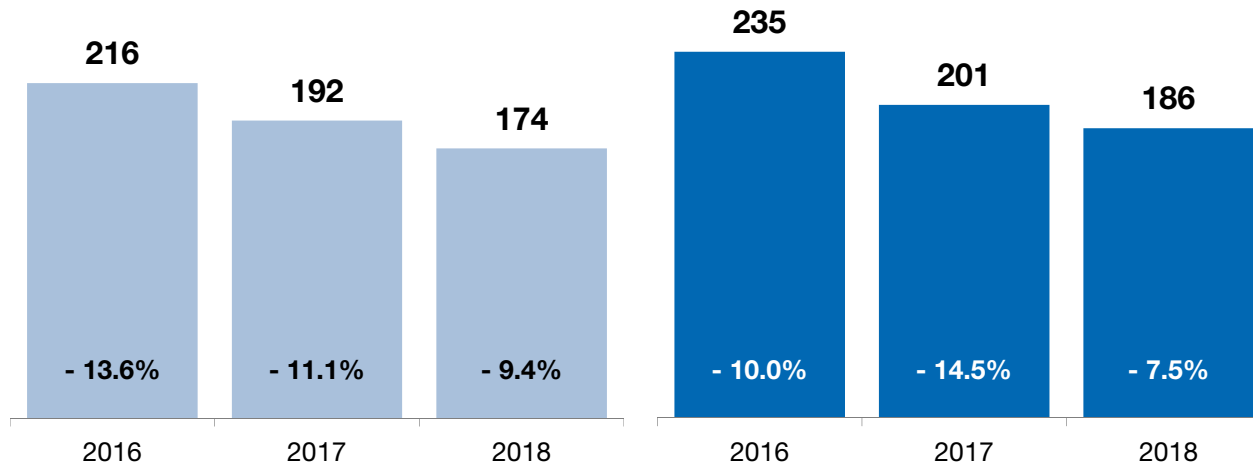
# Housing Affordability Index – Wayne

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.



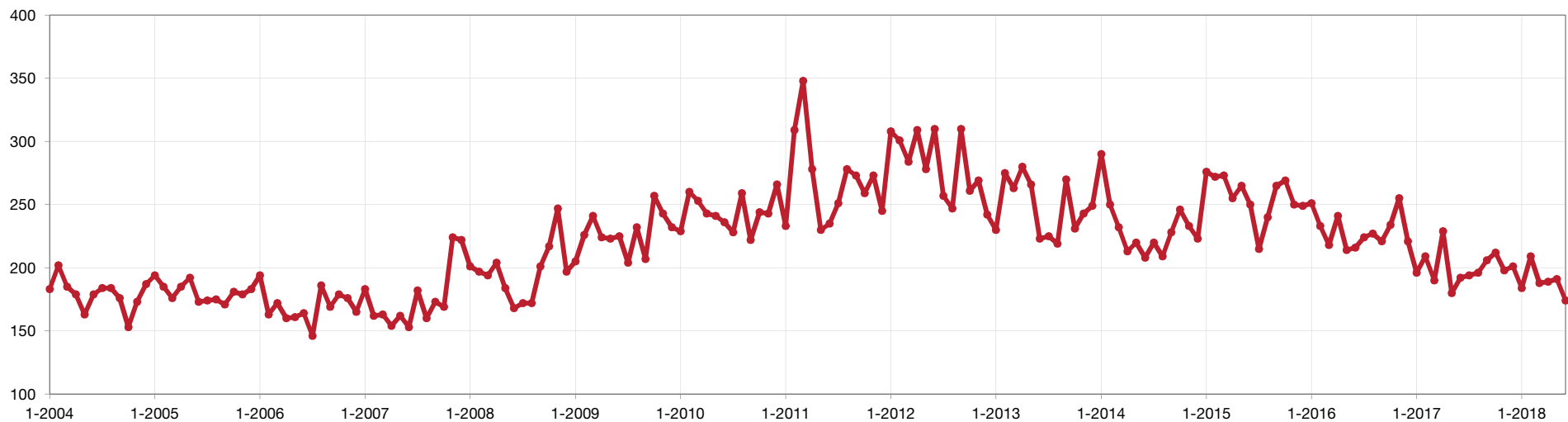
## June

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	188	190	-1.1%
April 2018	189	229	-17.5%
May 2018	191	180	+6.1%
<b>June 2018</b>	<b>174</b>	<b>192</b>	<b>-9.4%</b>
12-Month Avg	195	215	-9.3%

## Historical Housing Affordability Index – Wayne by Month

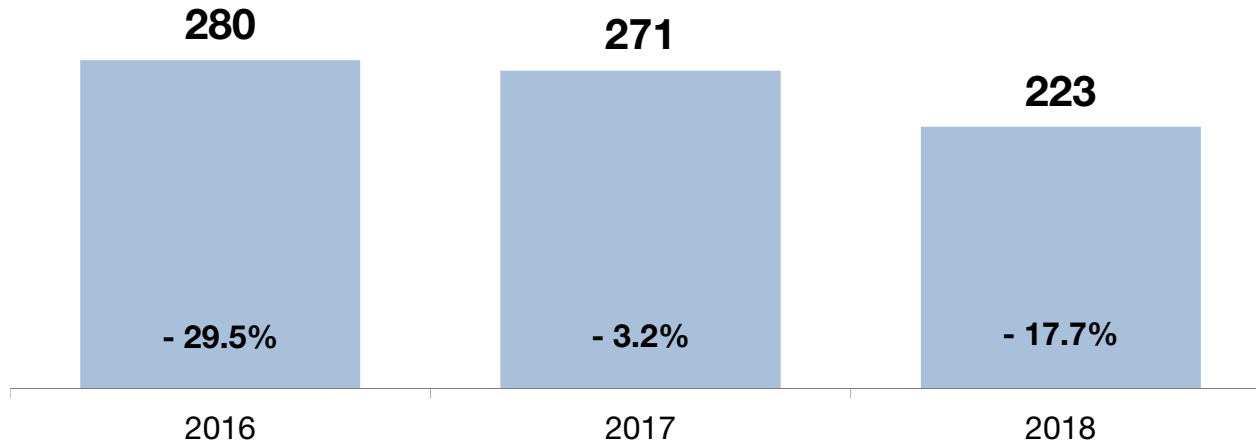


# Inventory of Homes for Sale – Wayne

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



## June



Homes for Sale		Prior Year	Percent Change
July 2017	256	311	-17.7%
August 2017	243	314	-22.6%
September 2017	248	318	-22.0%
October 2017	239	307	-22.1%
November 2017	231	294	-21.4%
December 2017	206	271	-24.0%
January 2018	190	269	-29.4%
February 2018	197	256	-23.0%
March 2018	193	242	-20.2%
April 2018	226	249	-9.2%
May 2018	216	259	-16.6%
<b>June 2018</b>	<b>223</b>	<b>271</b>	<b>-17.7%</b>
12-Month Avg	222	280	-20.7%

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

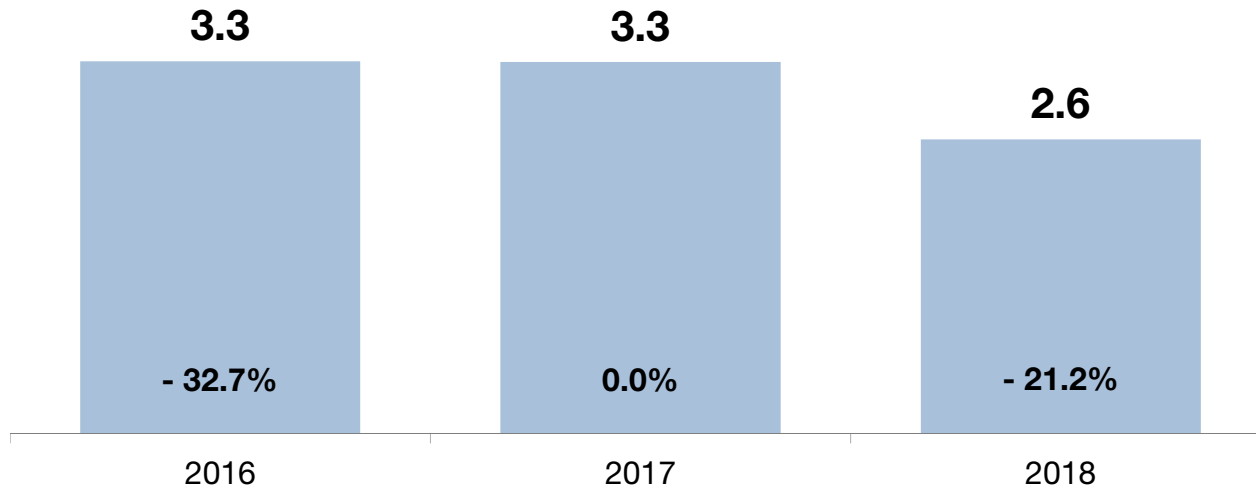


# Months Supply of Homes for Sale – Wayne

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.



## June



Months Supply		Prior Year	Percent Change
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	2.7	3.2	-15.6%
May 2018	2.5	3.2	-21.9%
<b>June 2018</b>	<b>2.6</b>	<b>3.3</b>	<b>-21.2%</b>
12-Month Avg*	2.7	3.5	-22.9%

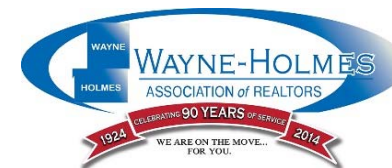
\* Months Supply for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

## 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		14	17	+ 21.4%	76	99	+ 30.3%
<b>Pending Sales</b>		14	16	+ 14.3%	48	75	+ 56.3%
<b>Closed Sales</b>		11	14	+ 27.3%	45	62	+ 37.8%
<b>Days on Market</b>		79	116	+ 46.8%	80	96	+ 20.0%
<b>Median Sales Price</b>		\$75,500	\$124,750	+ 65.2%	\$105,000	\$145,250	+ 38.3%
<b>Average Sales Price</b>		\$111,238	\$153,742	+ 38.2%	\$173,808	\$179,327	+ 3.2%
<b>Pct. of Orig. Price Received</b>		91.4%	95.4%	+ 4.4%	93.6%	93.8%	+ 0.2%
<b>Housing Affordability Index</b>		357	204	- 42.9%	256	175	- 31.6%
<b>Inventory of Homes for Sale</b>		43	39	- 9.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.6	3.5	- 23.9%	--	--	--

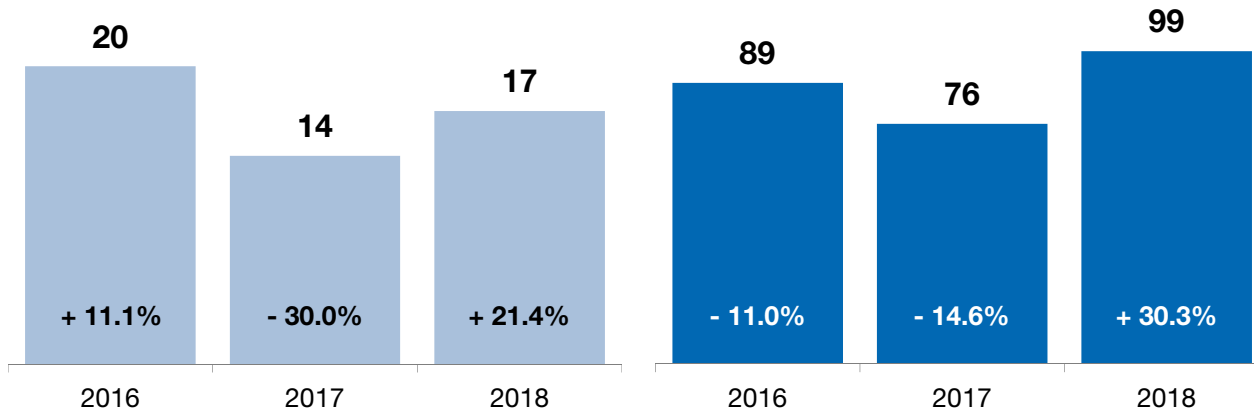
# New Listings – Holmes

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



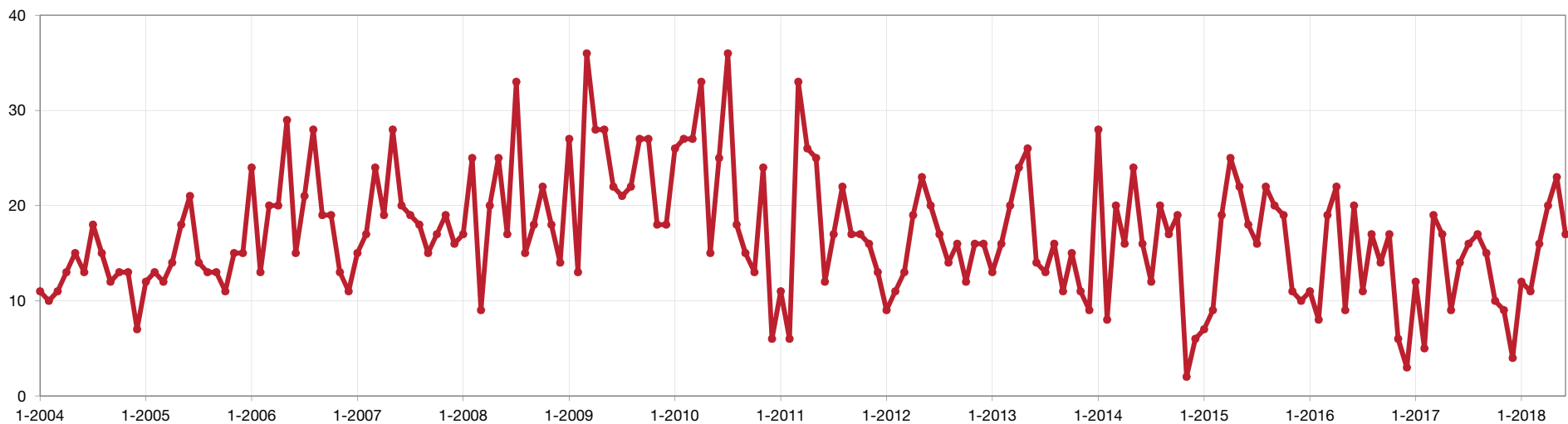
## June

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>17</b>	<b>14</b>	<b>+21.4%</b>
12-Month Avg	14	12	+16.7%

## Historical New Listings – Holmes by Month



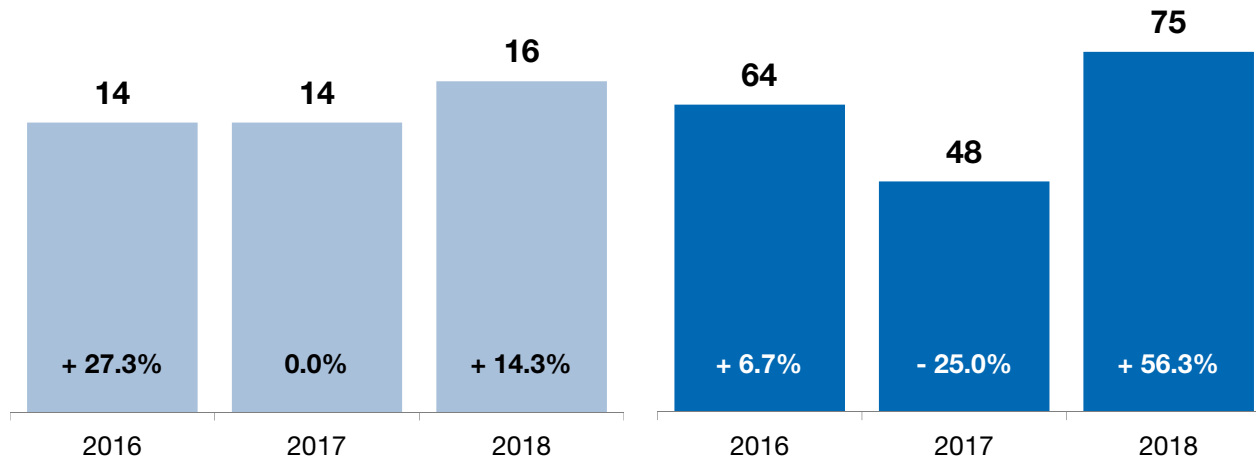
# Pending Sales – Holmes

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



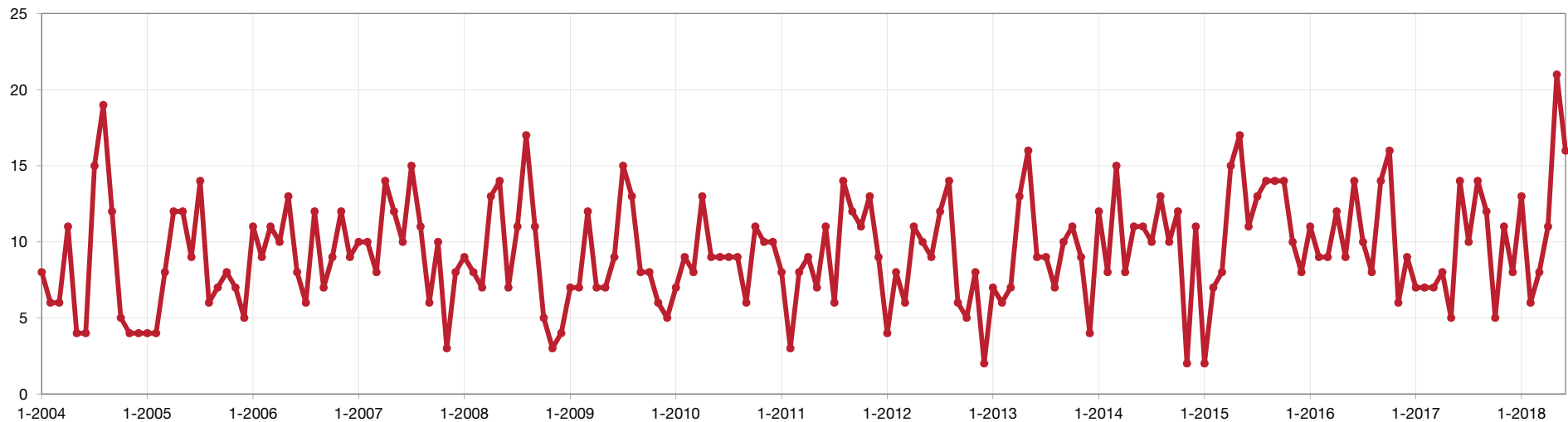
## June

## Year to Date



Pending Sales	Prior Year	Percent Change
July 2017	10	0.0%
August 2017	8	+75.0%
September 2017	14	-14.3%
October 2017	16	-68.8%
November 2017	6	+83.3%
December 2017	9	-11.1%
January 2018	7	+85.7%
February 2018	7	-14.3%
March 2018	7	+14.3%
April 2018	8	+37.5%
May 2018	5	+320.0%
<b>June 2018</b>	<b>14</b>	<b>+14.3%</b>
12-Month Avg	11	+22.2%

## Historical Pending Sales – Holmes by Month



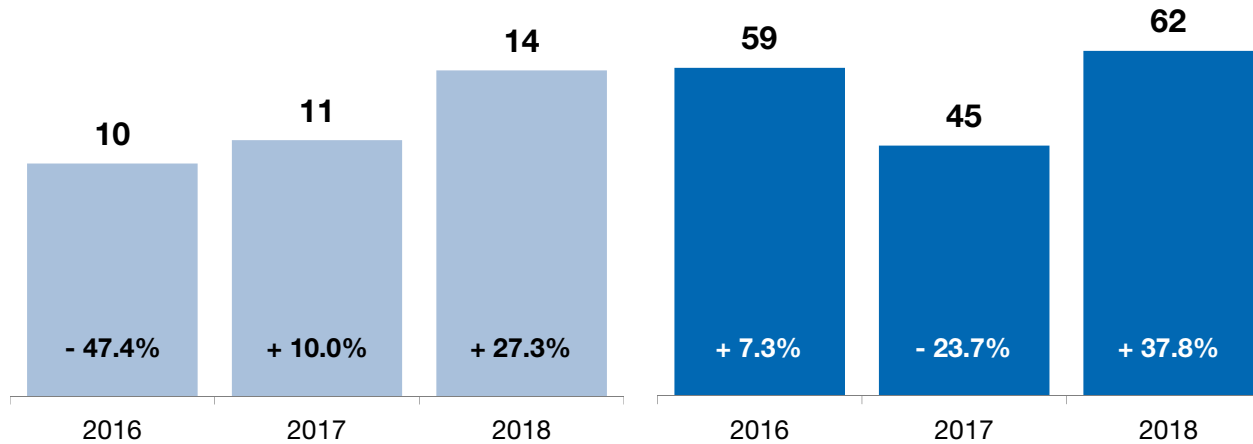
# Closed Sales – Holmes

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



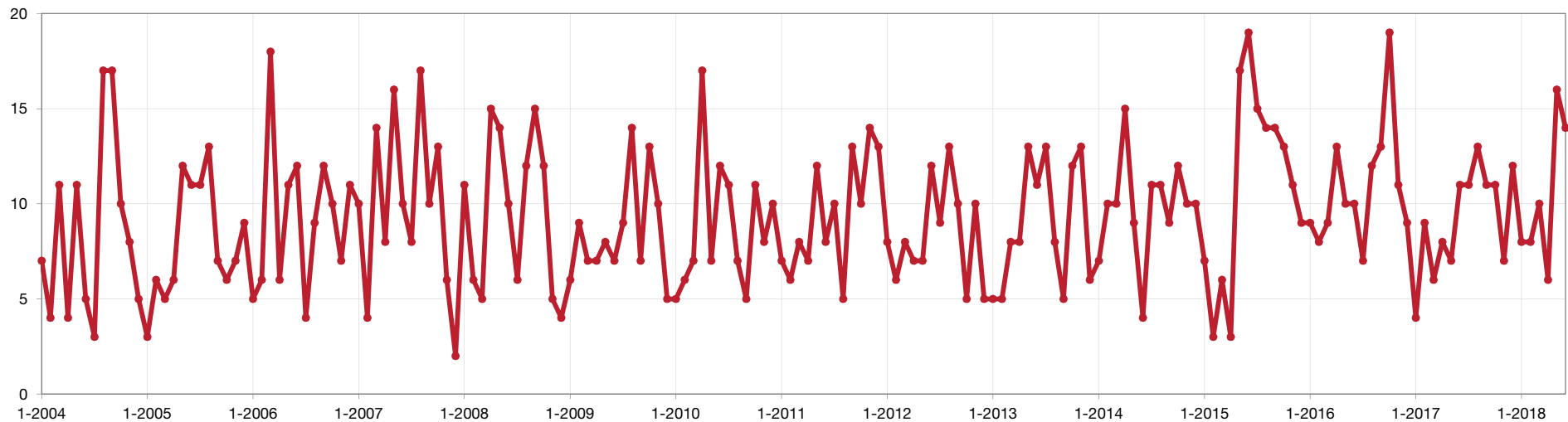
## June

## Year to Date



Closed Sales		Prior Year	Percent Change
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%
<b>June 2018</b>	<b>14</b>	<b>11</b>	<b>+27.3%</b>
12-Month Avg	11	10	+10.0%

## Historical Closed Sales – Holmes by Month





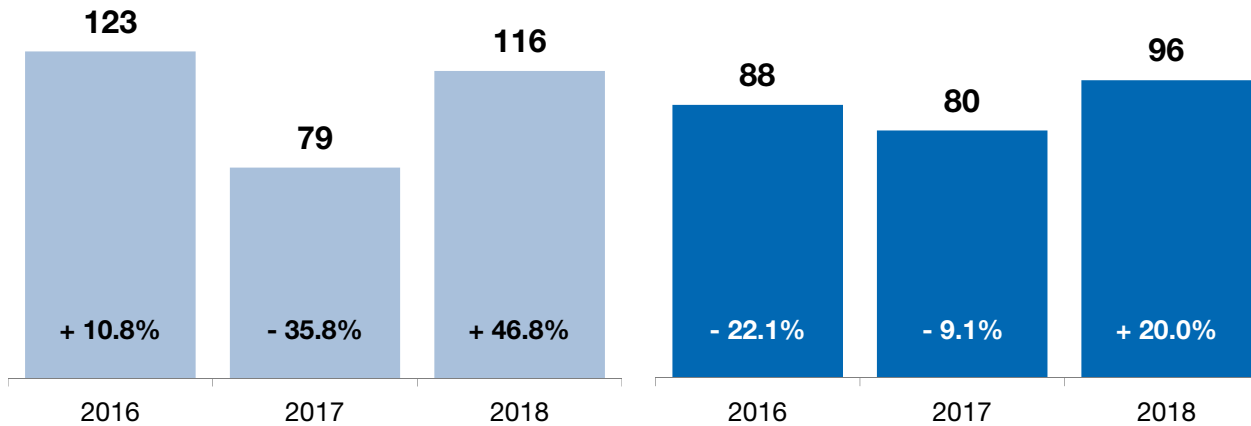
# Days on Market Until Sale – Holmes

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



## June

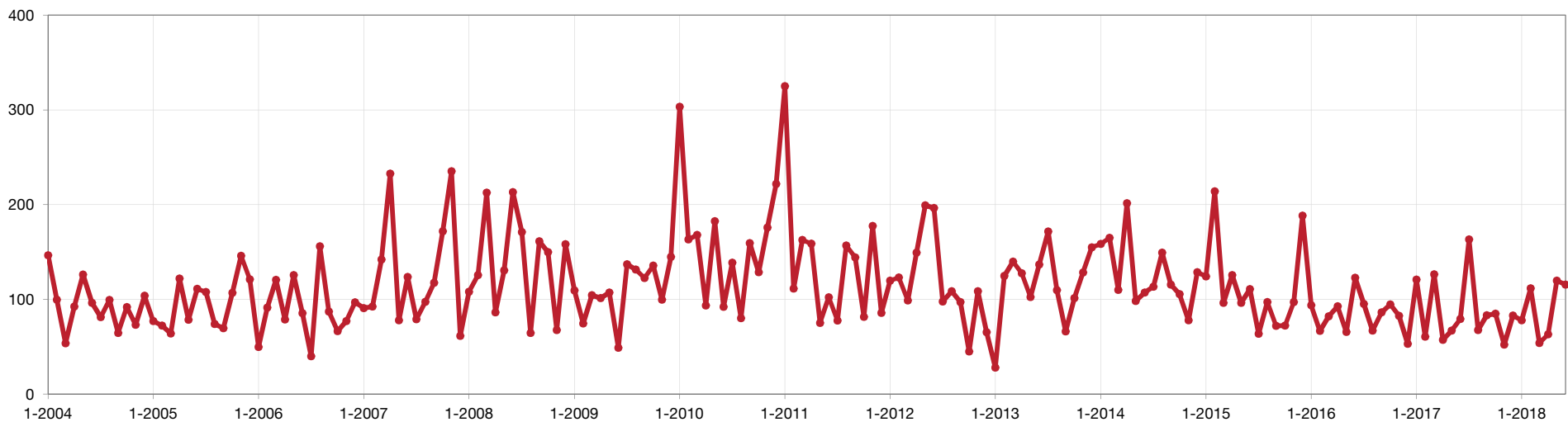
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
<b>June 2018</b>	<b>116</b>	<b>79</b>	<b>+46.8%</b>
12-Month Avg*	70	77	-9.1%

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

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



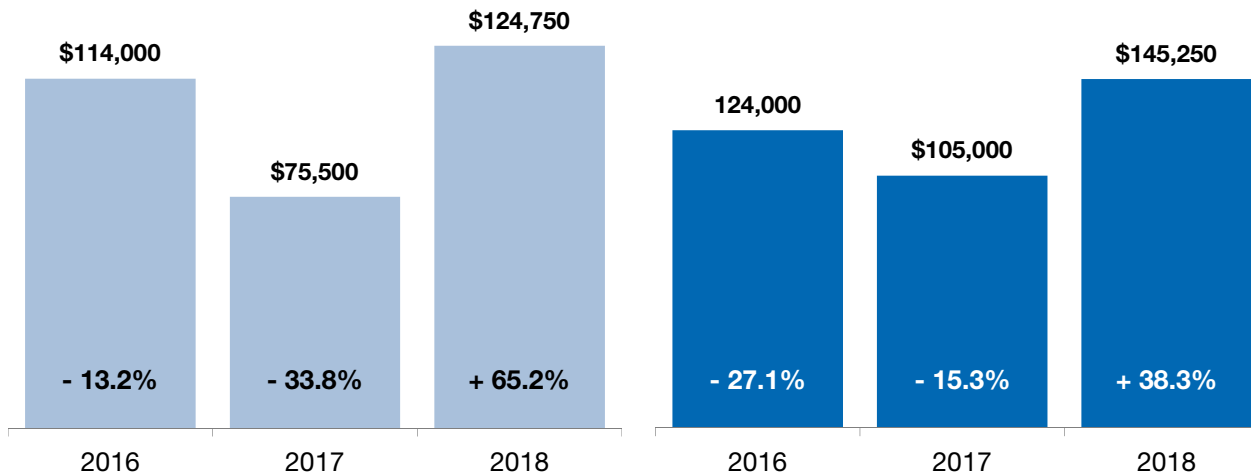
# Median Sales Price – Holmes

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



## June

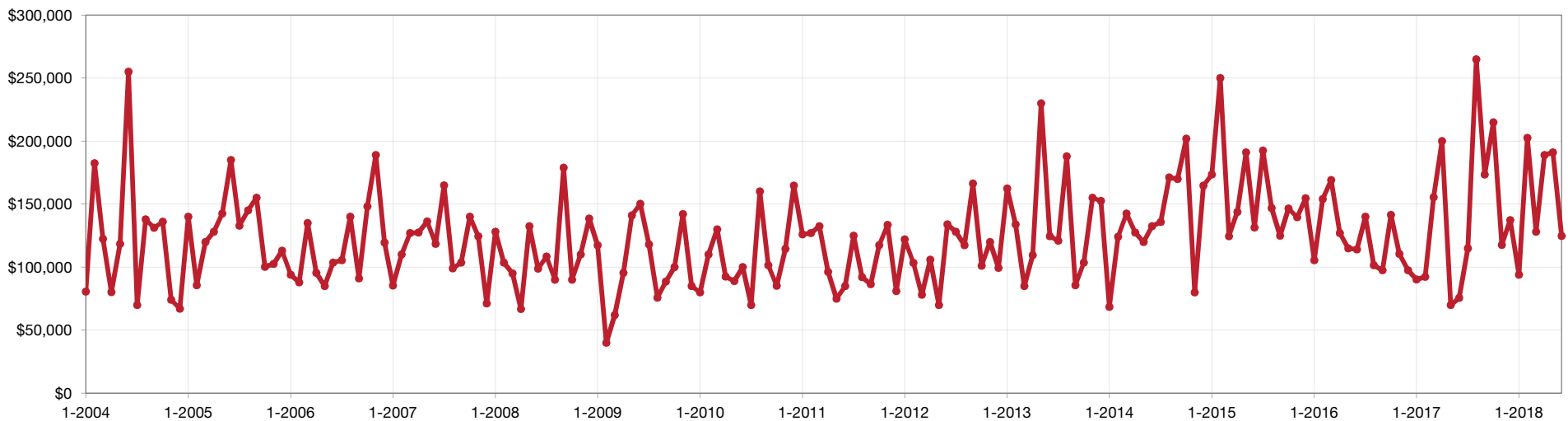
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>\$124,750</b>	<b>\$75,500</b>	<b>+65.2%</b>
12-Month Avg*	\$139,000	\$134,000	+3.7%

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

## Historical Median Sales Price – Holmes by Month



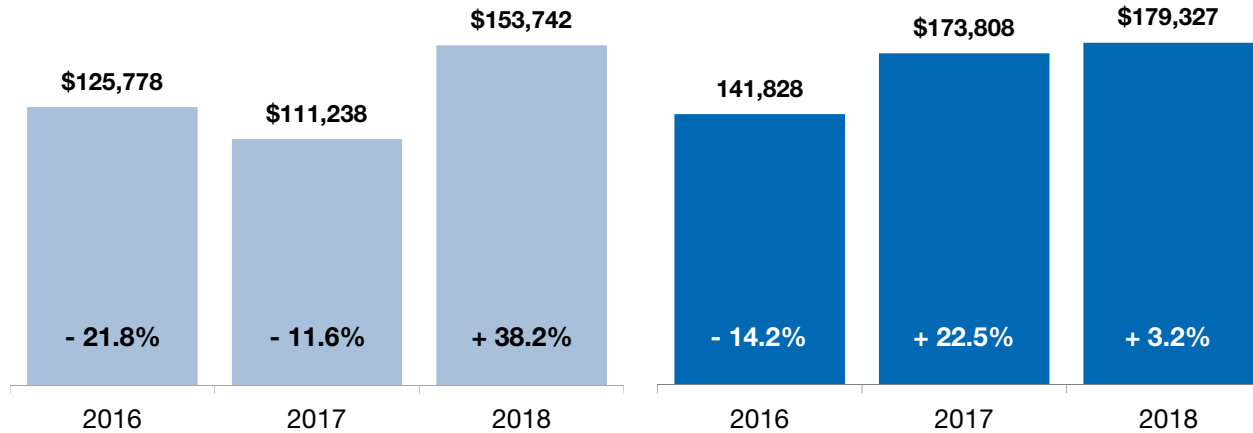
# Average Sales Price – Holmes

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



## June

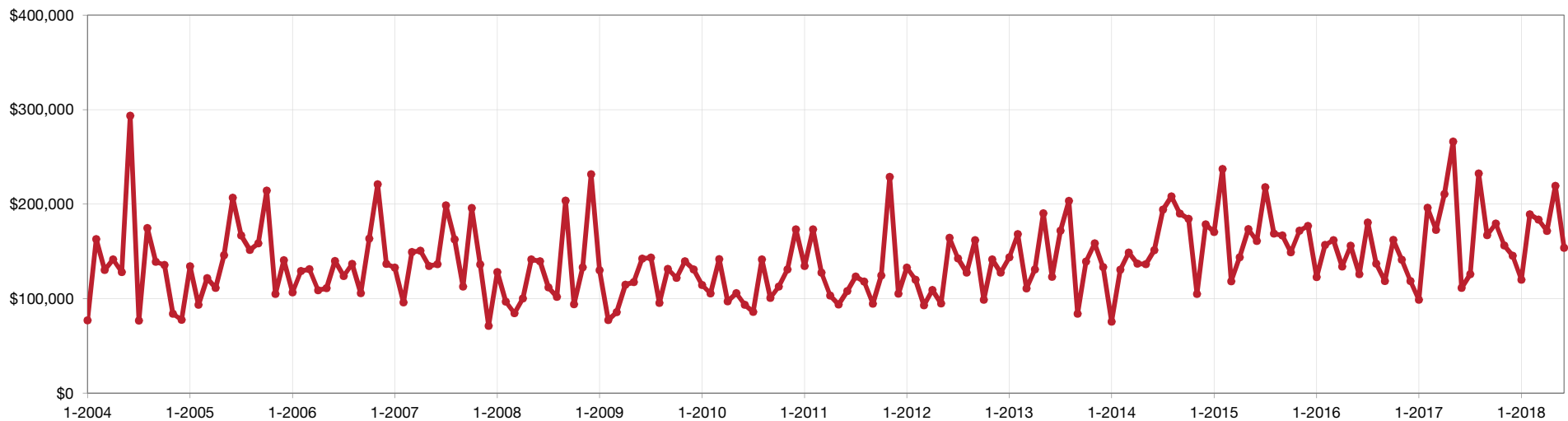
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>\$153,742</b>	<b>\$111,238</b>	<b>+38.2%</b>
12-Month Avg*	\$154,622	\$149,397	+3.5%

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

## Historical Average Sales Price – Holmes by Month



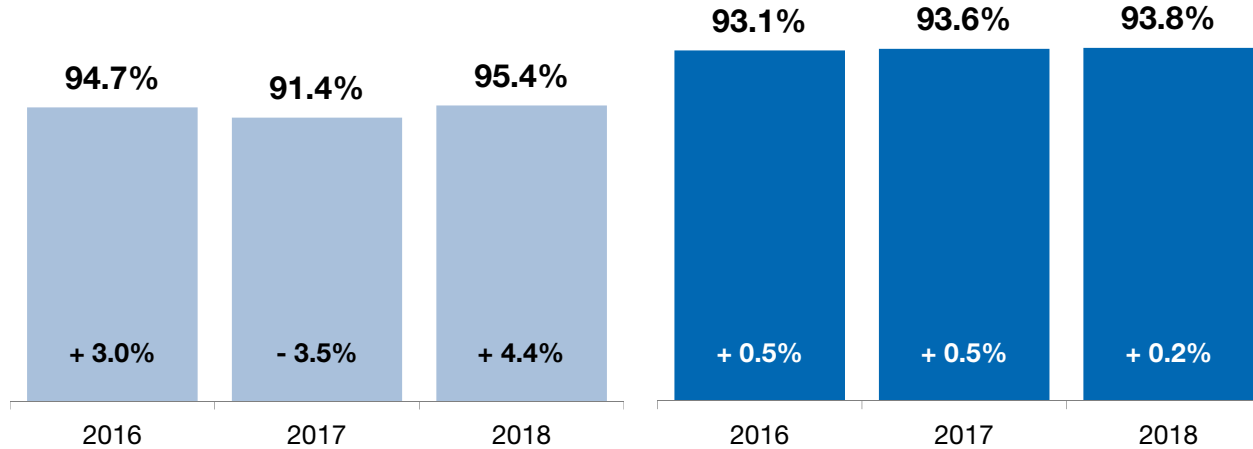
# Percent of Original List Price Received – Holmes

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.



## June

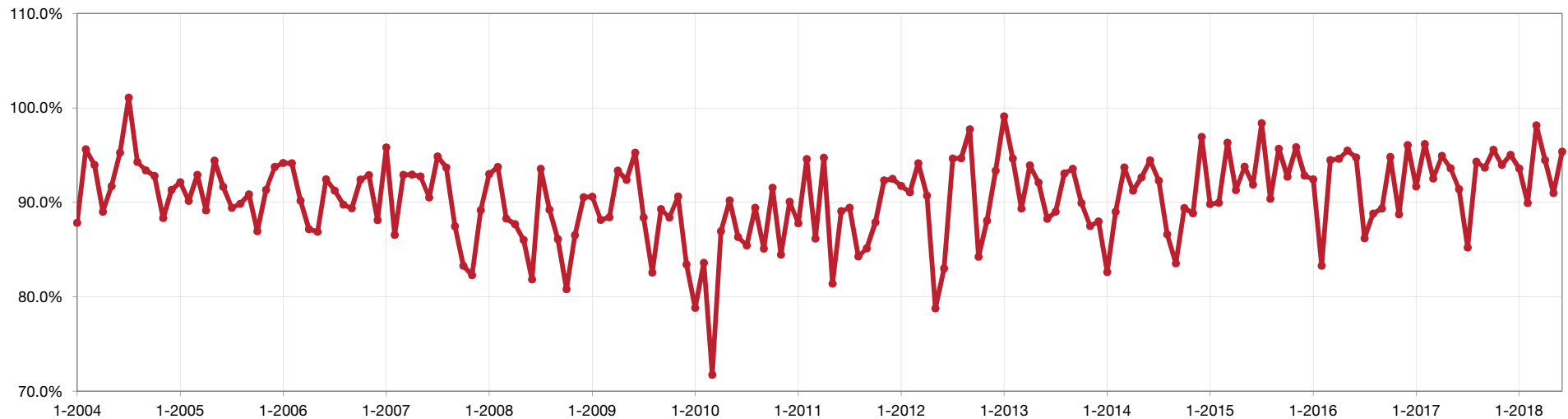
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>June 2018</b>	<b>95.4%</b>	<b>91.4%</b>	<b>+4.4%</b>
12-Month Avg*	95.7%	95.2%	+0.5%

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

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



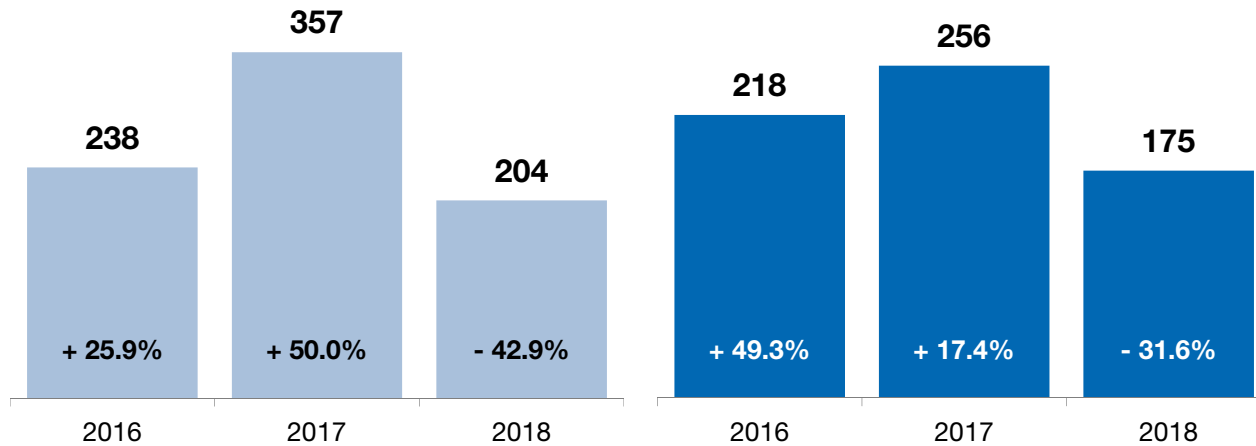
# Housing Affordability Index – Holmes

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.



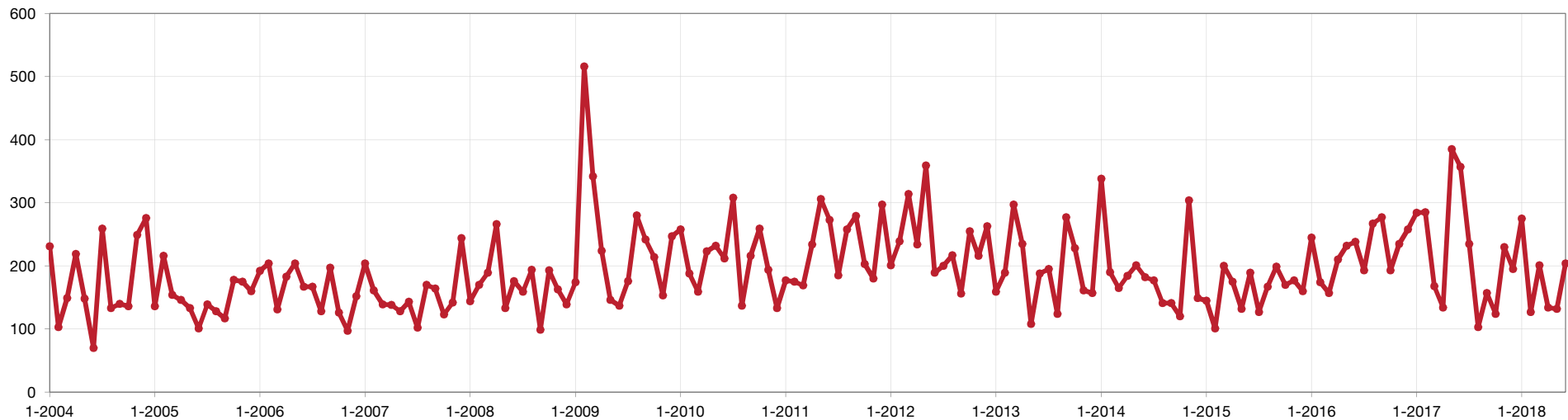
## June

## Year to Date



Affordability Index	Prior Year	Percent Change
July 2017	193	+21.8%
August 2017	267	-61.4%
September 2017	277	-43.3%
October 2017	193	-35.8%
November 2017	235	-2.1%
December 2017	258	-24.4%
January 2018	284	-3.2%
February 2018	285	-55.4%
March 2018	168	+19.6%
April 2018	134	0.0%
May 2018	385	-65.7%
<b>June 2018</b>	<b>357</b>	<b>-42.9%</b>
12-Month Avg	176	-30.4%

## Historical Housing Affordability Index – Holmes by Month

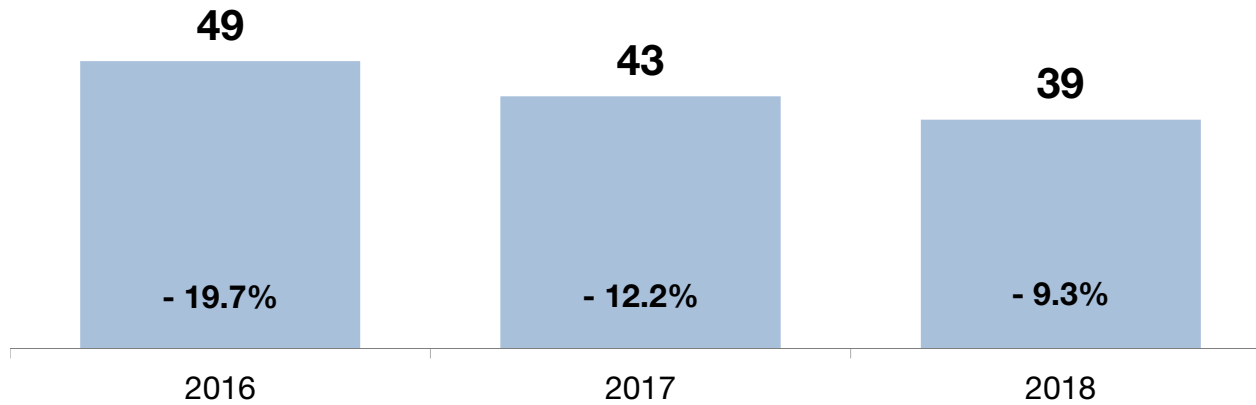


# Inventory of Homes for Sale – Holmes

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



## June



Homes for Sale		Prior Year	Percent Change
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	41	47	-12.8%
<b>June 2018</b>	<b>39</b>	<b>43</b>	<b>-9.3%</b>
12-Month Avg	39	40	-2.5%

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

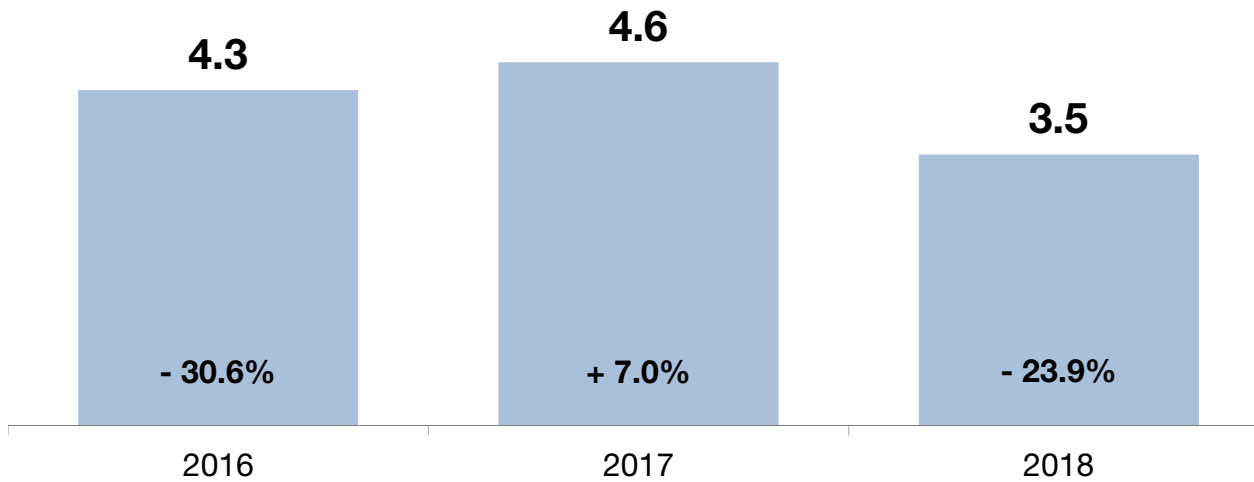


# Months Supply of Homes for Sale – Holmes

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.



## June



Months Supply	Prior Year	Percent Change
July 2017	4.9	+14.0%
August 2017	4.6	-6.1%
September 2017	4.5	+4.7%
October 2017	5.0	+38.9%
November 2017	4.4	+25.7%
December 2017	3.6	+33.3%
January 2018	3.2	+6.7%
February 2018	3.3	+17.9%
March 2018	3.9	+5.4%
April 2018	4.4	-4.3%
May 2018	3.7	-27.5%
<b>June 2018</b>	<b>3.5</b>	<b>-23.9%</b>
12-Month Avg*	2.7	-22.9%

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

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

