

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were up 25.2 percent to 129 in Wayne County and up 13.3 percent to 17 in Holmes County. Pending Sales increased 49.4 percent to 124 in Wayne County and increased 108.3 percent to 25 in Holmes County. Inventory grew 1.6 percent to 253 units in Wayne County while shrank 4.7 percent to 41 units in Holmes County.

Median Sales Price was down 0.4 percent to \$135,000 in Wayne County and down 17.9 percent to \$142,500 in Holmes County. Days on Market decreased 26.3 percent to 56 days in Wayne County and decreased 13.3 percent to 72 days in Holmes County. Months Supply of Homes for Sale was down 3.3 percent to 2.9 months in Wayne County and was down 26.7 percent to 3.3 months in Holmes County.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

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Quick Facts

+ 7.1%	- 0.4%	- 9.1%	- 17.9%
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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		103	129	+ 25.2%	946	1,060	+ 12.1%
Pending Sales		83	124	+ 49.4%	793	839	+ 5.8%
Closed Sales		84	90	+ 7.1%	761	744	- 2.2%
Days on Market Until Sale		76	56	- 26.3%	79	67	- 15.2%
Median Sales Price		\$135,500	\$135,000	- 0.4%	\$138,500	\$140,000	+ 1.1%
Average Sales Price		\$140,397	\$138,082	- 1.6%	\$153,364	\$157,488	+ 2.7%
Pct. of Orig. Price Received		95.6%	95.7%	+ 0.1%	95.1%	96.4%	+ 1.4%
Housing Affordability Index		206	193	- 6.3%	201	186	- 7.5%
Inventory of Homes for Sale		249	253	+ 1.6%	--	--	--
Months Supply of Homes for Sale		3.0	2.9	- 3.3%	--	--	--

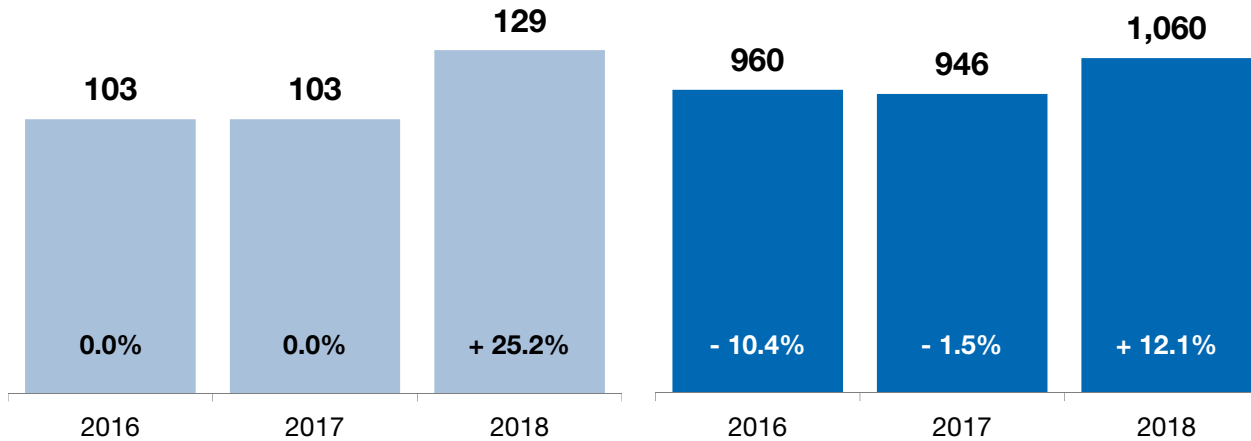
New Listings – Wayne

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



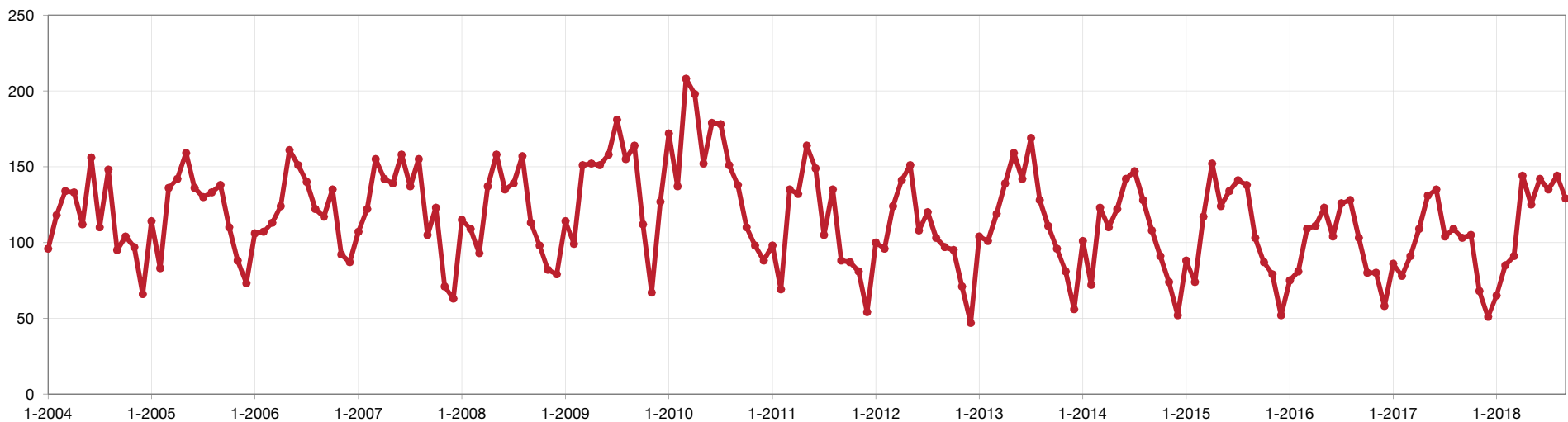
September

Year to Date



	New Listings	Prior Year	Percent Change
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	144	109	+32.1%
May 2018	125	131	-4.6%
June 2018	142	135	+5.2%
July 2018	135	104	+29.8%
August 2018	144	109	+32.1%
September 2018	129	103	+25.2%
12-Month Avg	107	97	+10.3%

Historical New Listings – Wayne by Month



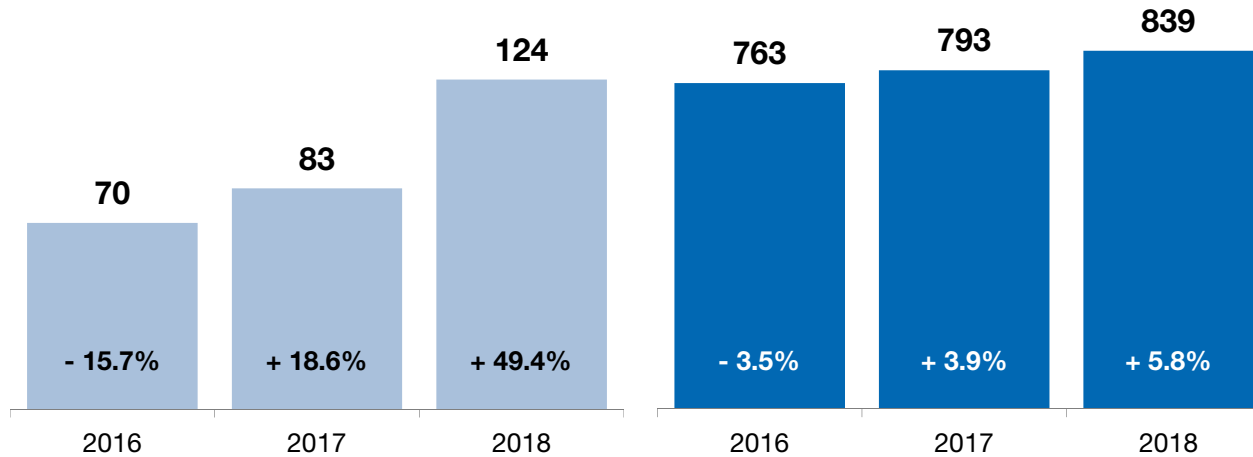
Pending Sales – Wayne

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



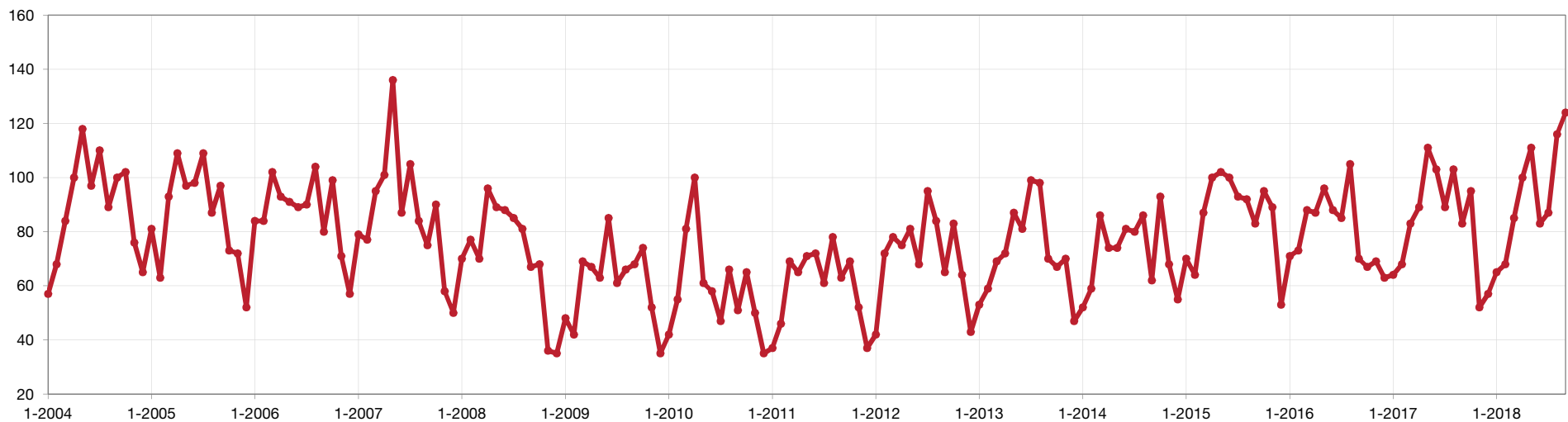
September

Year to Date



Pending Sales	Prior Year	Percent Change
October 2017	67	+41.8%
November 2017	69	-24.6%
December 2017	63	-9.5%
January 2018	64	+1.6%
February 2018	68	0.0%
March 2018	83	+2.4%
April 2018	89	+12.4%
May 2018	111	0.0%
June 2018	103	-19.4%
July 2018	89	-2.2%
August 2018	103	+12.6%
September 2018	83	+49.4%
12-Month Avg	87	+4.8%

Historical Pending Sales – Wayne by Month

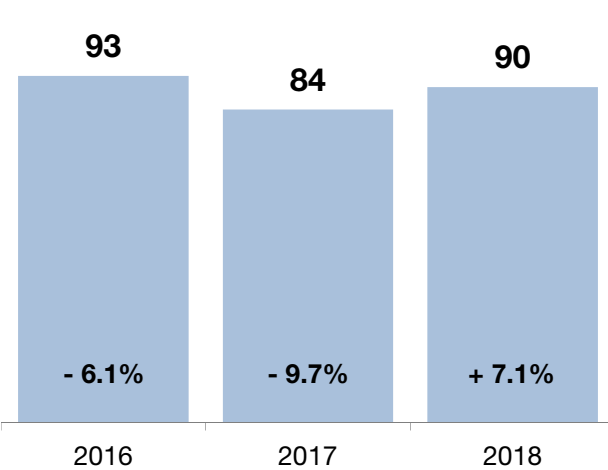


Closed Sales – Wayne

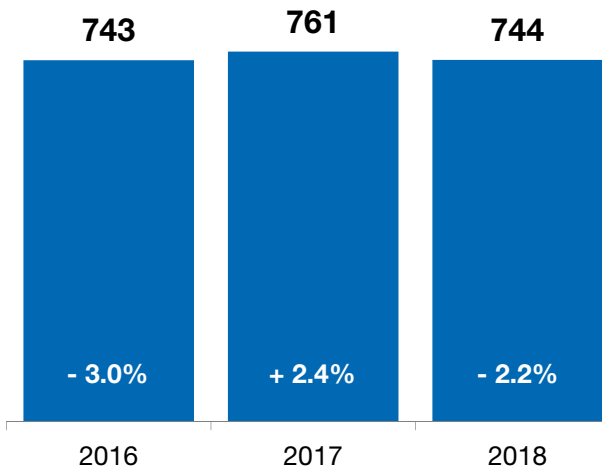
A count of the actual sales that closed in a given month.



September

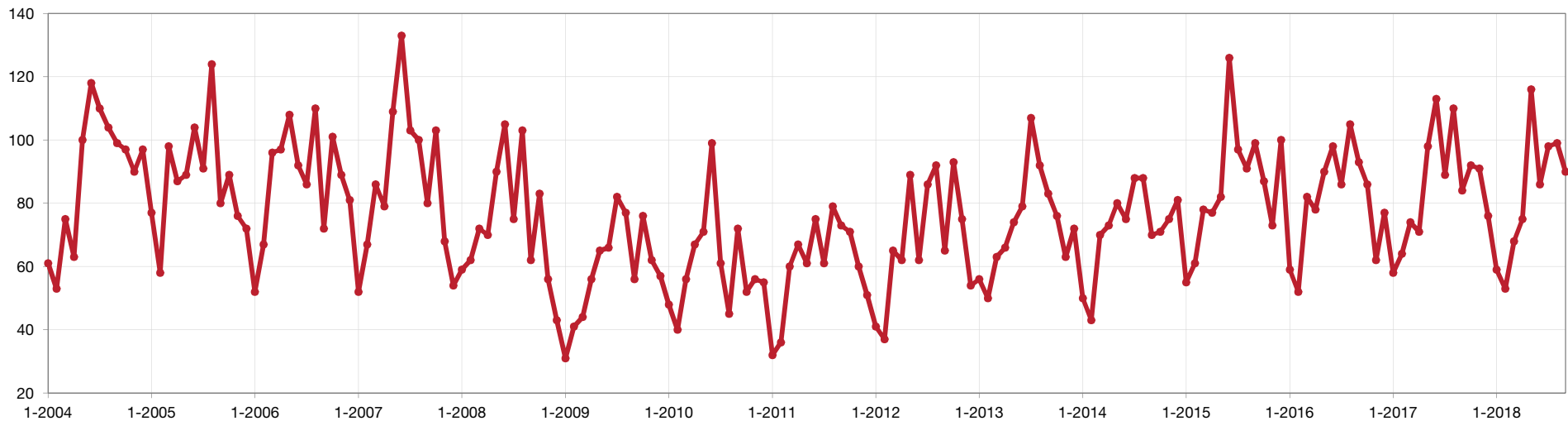


Year to Date



	Closed Sales	Prior Year	Percent Change
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	116	98	+18.4%
June 2018	86	113	-23.9%
July 2018	98	89	+10.1%
August 2018	99	110	-10.0%
September 2018	90	84	+7.1%
12-Month Avg	84	82	+2.4%

Historical Closed Sales – Wayne by Month

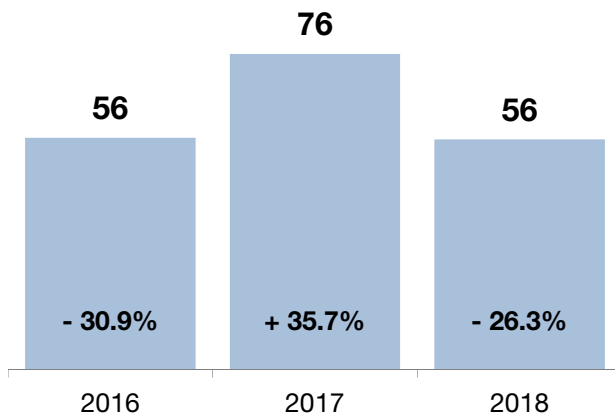


Days on Market Until Sale – Wayne

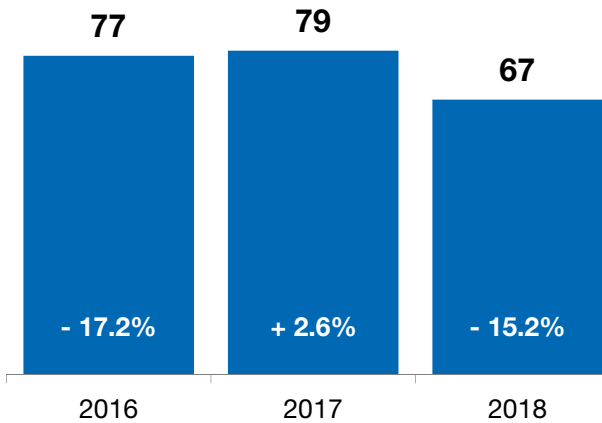
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



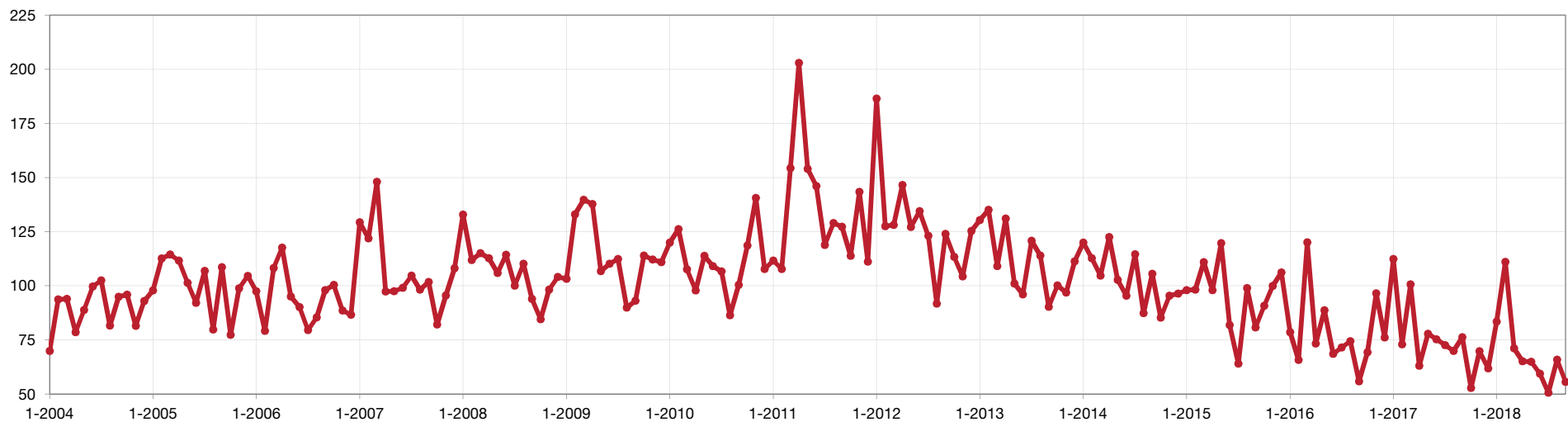
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
June 2018	59	75	-21.3%
July 2018	51	73	-30.1%
August 2018	66	70	-5.7%
September 2018	56	76	-26.3%
12-Month Avg*	65	79	-17.7%

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

Historical Days on Market Until Sale – Wayne by Month

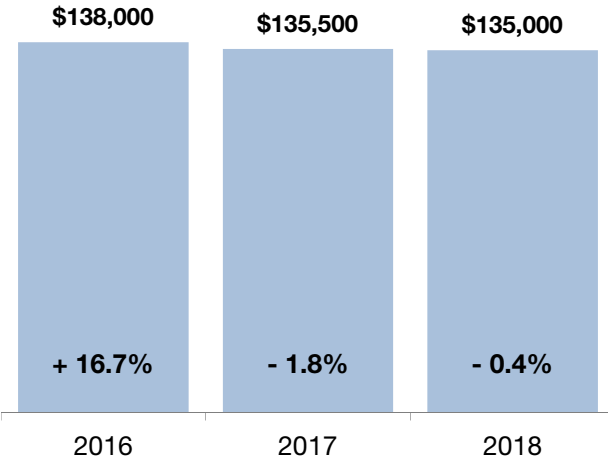


Median Sales Price – Wayne

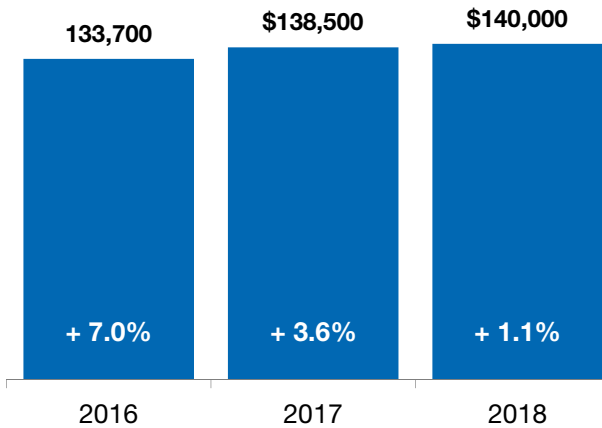
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



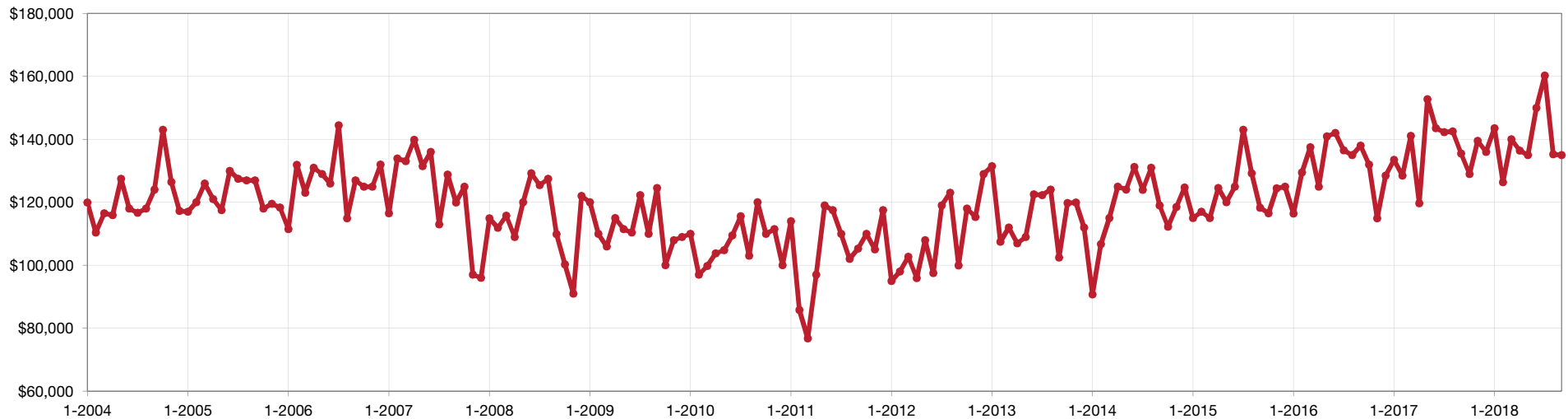
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2018	\$150,000	\$143,500	+4.5%
July 2018	\$160,250	\$142,250	+12.7%
August 2018	\$135,250	\$142,500	-5.1%
September 2018	\$135,000	\$135,500	-0.4%
12-Month Avg*	\$139,500	\$135,000	+3.3%

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

Historical Median Sales Price – Wayne by Month



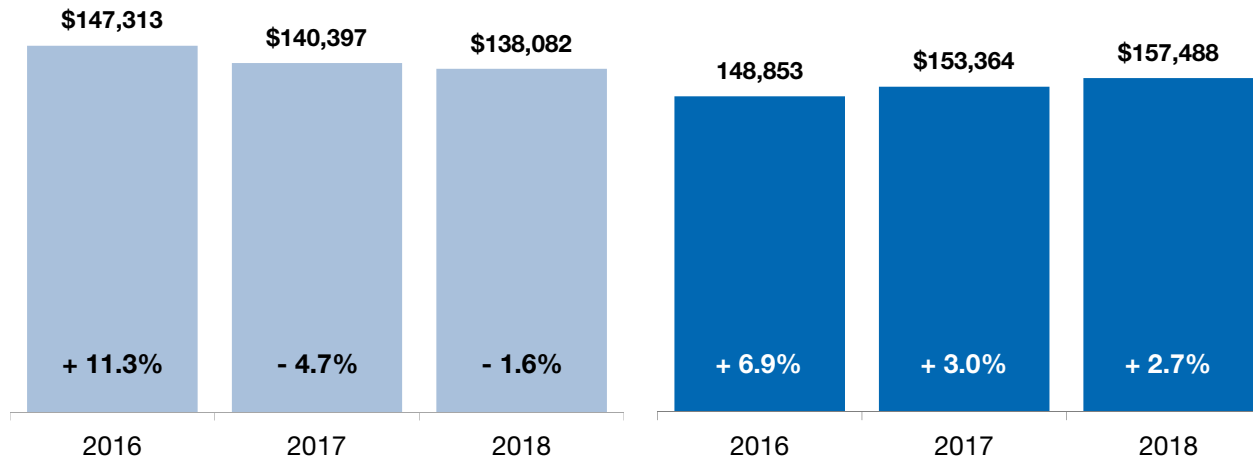
Average Sales Price – Wayne

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



September

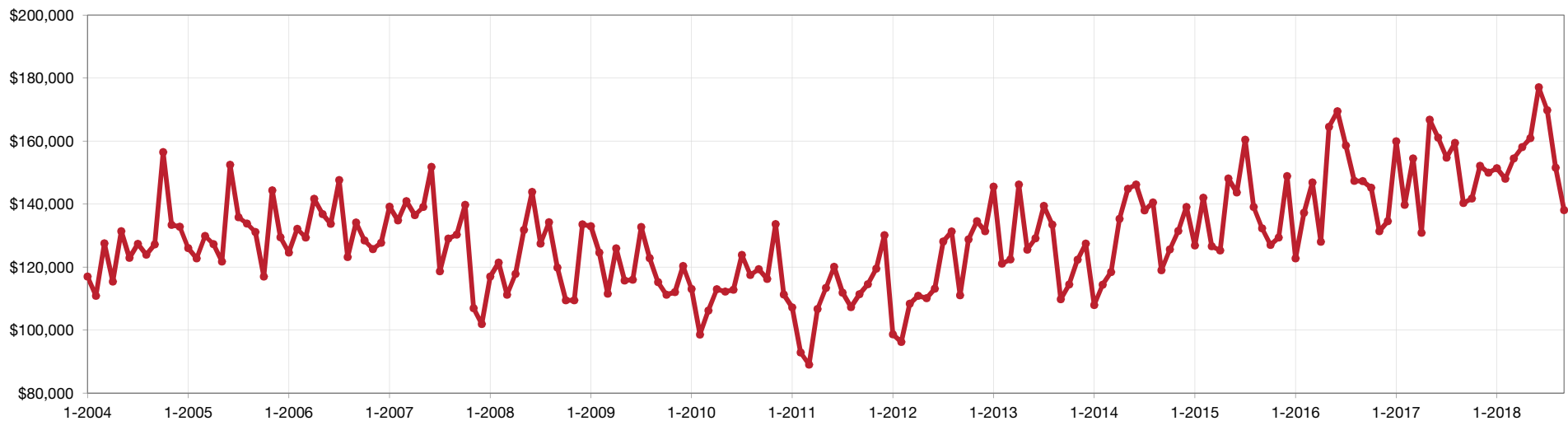
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$160,963	\$166,781	-3.5%
June 2018	\$177,098	\$161,132	+9.9%
July 2018	\$169,851	\$154,777	+9.7%
August 2018	\$151,548	\$159,444	-5.0%
September 2018	\$138,082	\$140,397	-1.6%
12-Month Avg*	\$155,004	\$149,846	+3.4%

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

Historical Average Sales Price – Wayne by Month



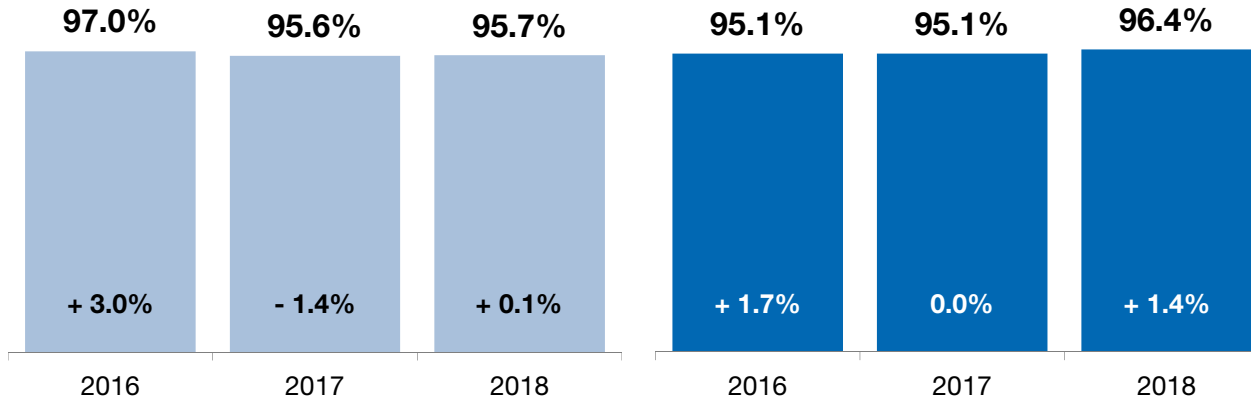
Percent of Original List Price Received – Wayne

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.



September

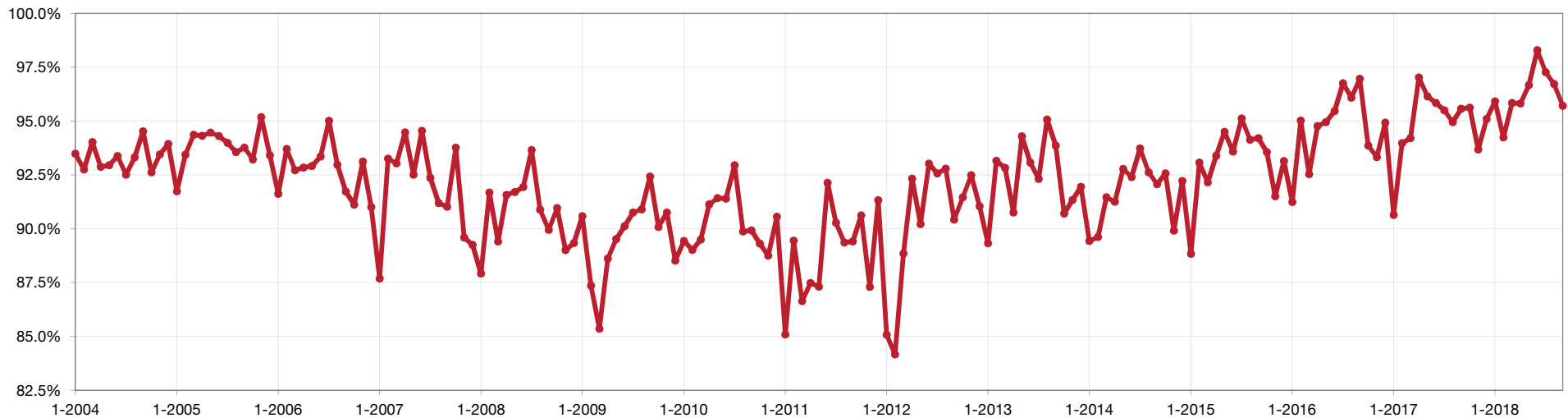
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.7%	96.1%	+0.6%
June 2018	98.3%	95.8%	+2.6%
July 2018	97.3%	95.5%	+1.9%
August 2018	96.7%	95.0%	+1.8%
September 2018	95.7%	95.6%	+0.1%
12-Month Avg*	96.0%	94.9%	+1.2%

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

Historical Percent of Original List Price Received – Wayne by Month



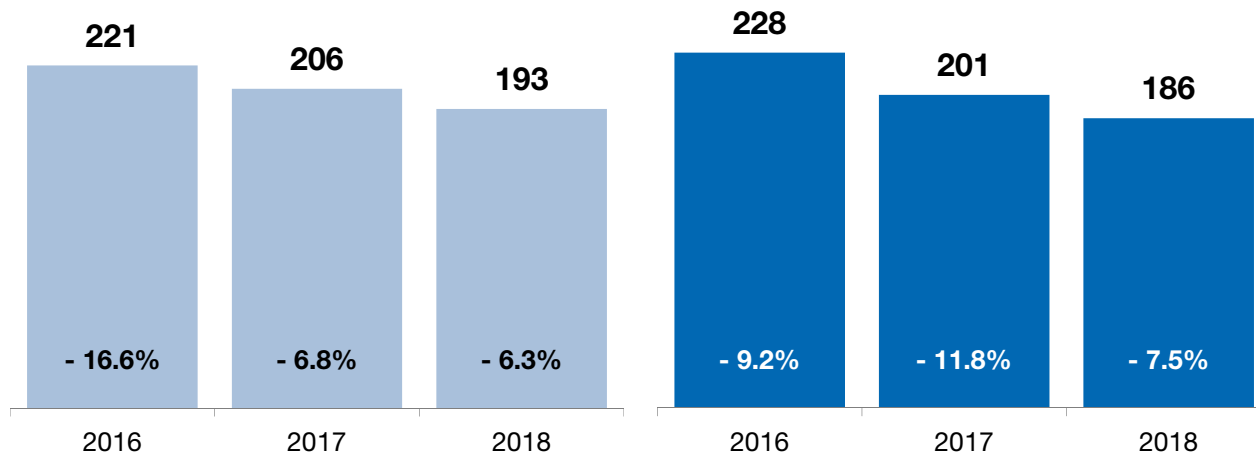
Housing Affordability Index – Wayne

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.



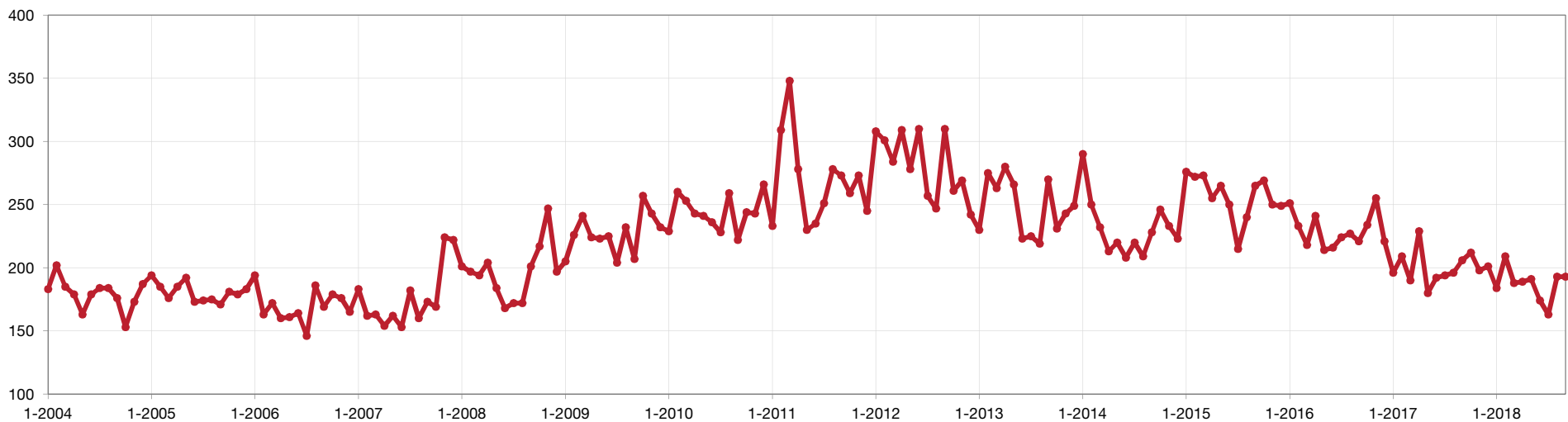
September

Year to Date



Affordability Index	Prior Year	Percent Change	
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%
June 2018	174	192	-9.4%
July 2018	163	194	-16.0%
August 2018	193	196	-1.5%
September 2018	193	206	-6.3%
12-Month Avg	191	209	-8.6%

Historical Housing Affordability Index – Wayne by Month

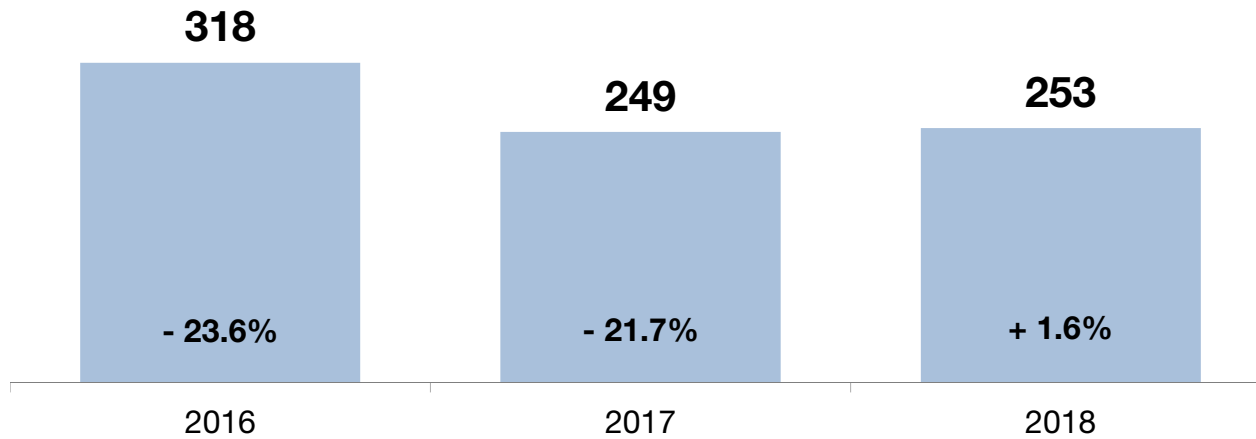


Inventory of Homes for Sale – Wayne

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



September



Homes for Sale		Prior Year	Percent Change
October 2017	240	307	-21.8%
November 2017	232	294	-21.1%
December 2017	208	271	-23.2%
January 2018	193	269	-28.3%
February 2018	202	256	-21.1%
March 2018	199	242	-17.8%
April 2018	236	249	-5.2%
May 2018	233	259	-10.0%
June 2018	266	271	-1.8%
July 2018	287	256	+12.1%
August 2018	284	244	+16.4%
September 2018	253	249	+1.6%
12-Month Avg	236	264	-10.6%

Historical Inventory of Homes for Sale – Wayne by Month

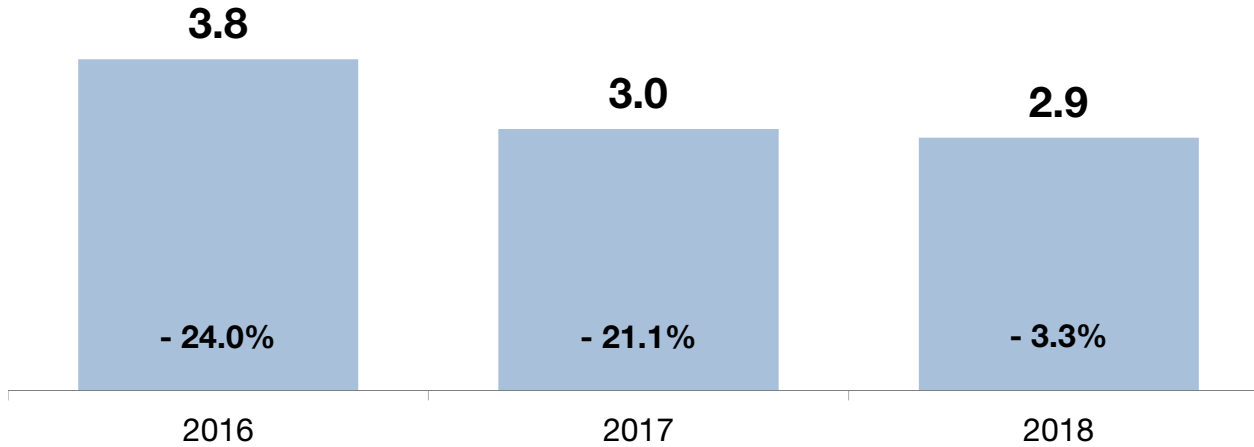


Months Supply of Homes for Sale – Wayne

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.



September



Months Supply		Prior Year	Percent Change
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	2.4	3.1	-22.6%
April 2018	2.8	3.2	-12.5%
May 2018	2.8	3.2	-12.5%
June 2018	3.2	3.3	-3.0%
July 2018	3.5	3.1	+12.9%
August 2018	3.4	3.0	+13.3%
September 2018	2.9	3.0	-3.3%
12-Month Avg*	2.8	3.3	-15.2%

* Months Supply for all properties from October 2017 through September 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		15	17	+ 13.3%	124	163	+ 31.5%
Pending Sales		12	25	+ 108.3%	84	124	+ 47.6%
Closed Sales		11	10	- 9.1%	80	103	+ 28.8%
Days on Market		83	72	- 13.3%	90	84	- 6.7%
Median Sales Price		\$173,500	\$142,500	- 17.9%	\$132,000	\$137,500	+ 4.2%
Average Sales Price		\$167,125	\$169,000	+ 1.1%	\$177,105	\$179,415	+ 1.3%
Pct. of Orig. Price Received		93.6%	91.0%	- 2.8%	92.5%	93.5%	+ 1.1%
Housing Affordability Index		157	179	+ 14.0%	206	185	- 10.2%
Inventory of Homes for Sale		43	41	- 4.7%	--	--	--
Months Supply of Homes for Sale		4.5	3.3	- 26.7%	--	--	--

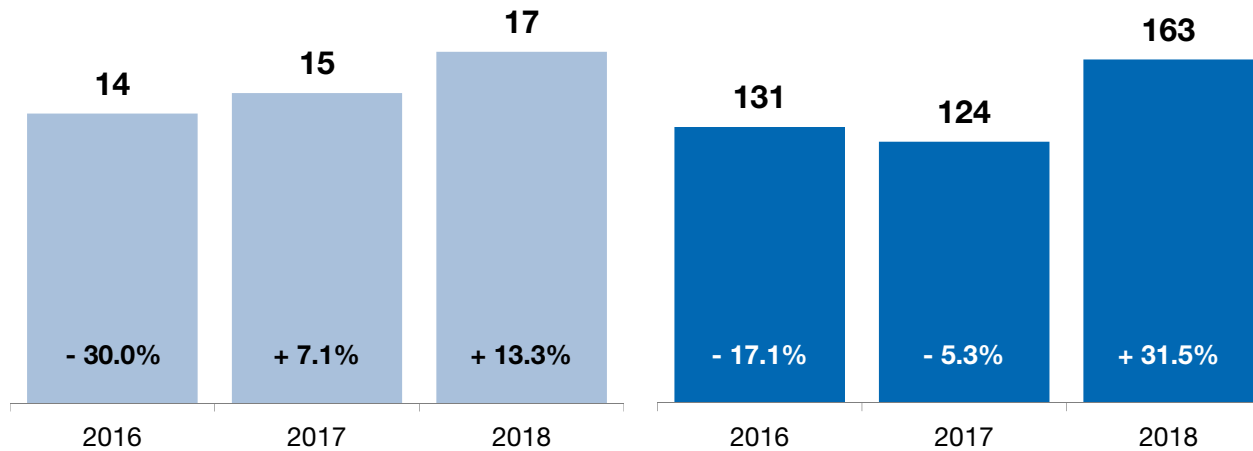
New Listings – Holmes

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



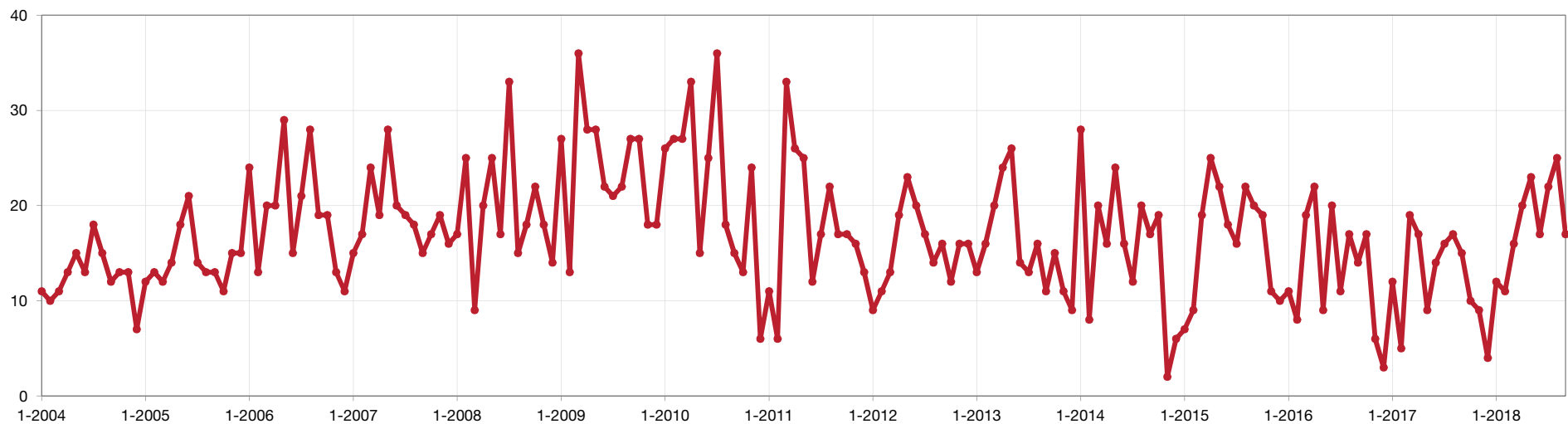
September

Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2018	17	14	+21.4%
July 2018	22	16	+37.5%
August 2018	25	17	+47.1%
September 2018	17	15	+13.3%
12-Month Avg	16	13	+23.1%

Historical New Listings – Holmes by Month



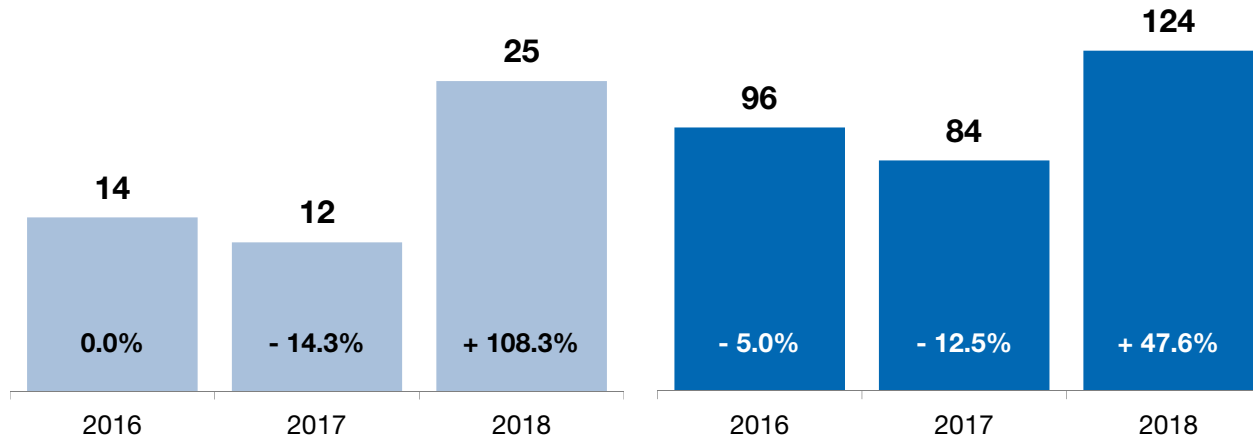
Pending Sales – Holmes

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



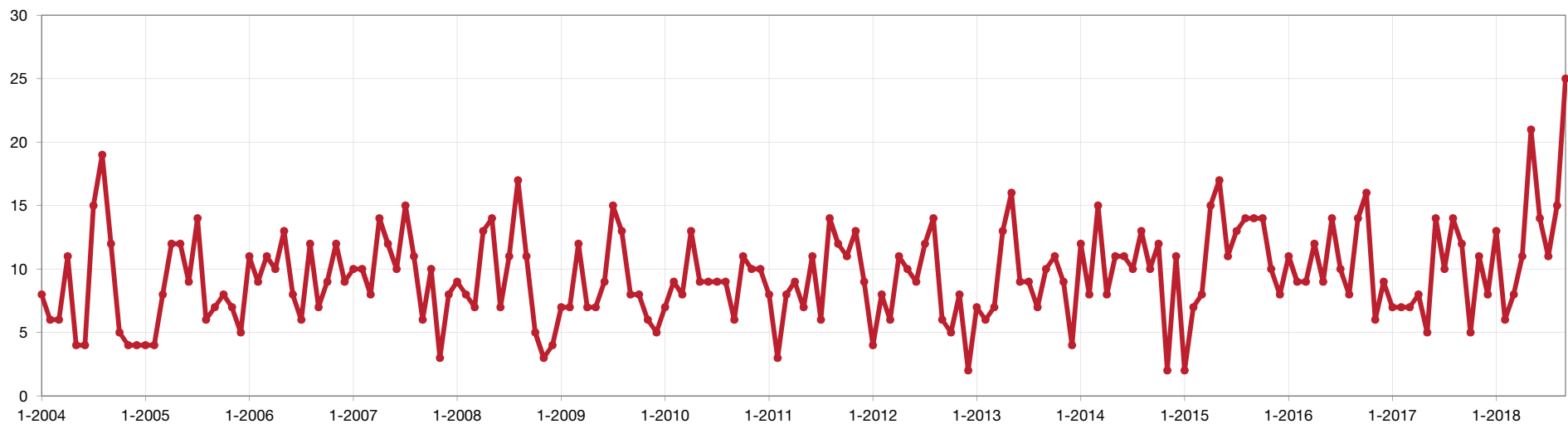
September

Year to Date



	Pending Sales	Prior Year	Percent Change
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	21	5	+320.0%
June 2018	14	14	0.0%
July 2018	11	10	+10.0%
August 2018	15	14	+7.1%
September 2018	25	12	+108.3%
12-Month Avg	12	10	+20.0%

Historical Pending Sales – Holmes by Month

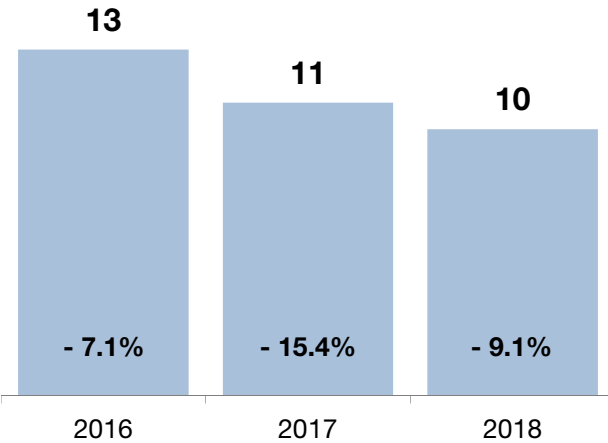


Closed Sales – Holmes

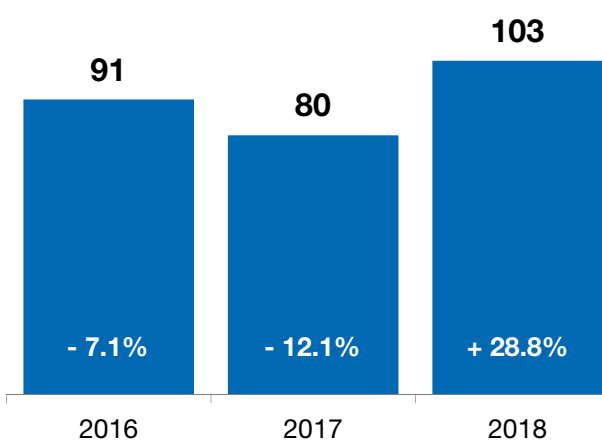
A count of the actual sales that closed in a given month.



September

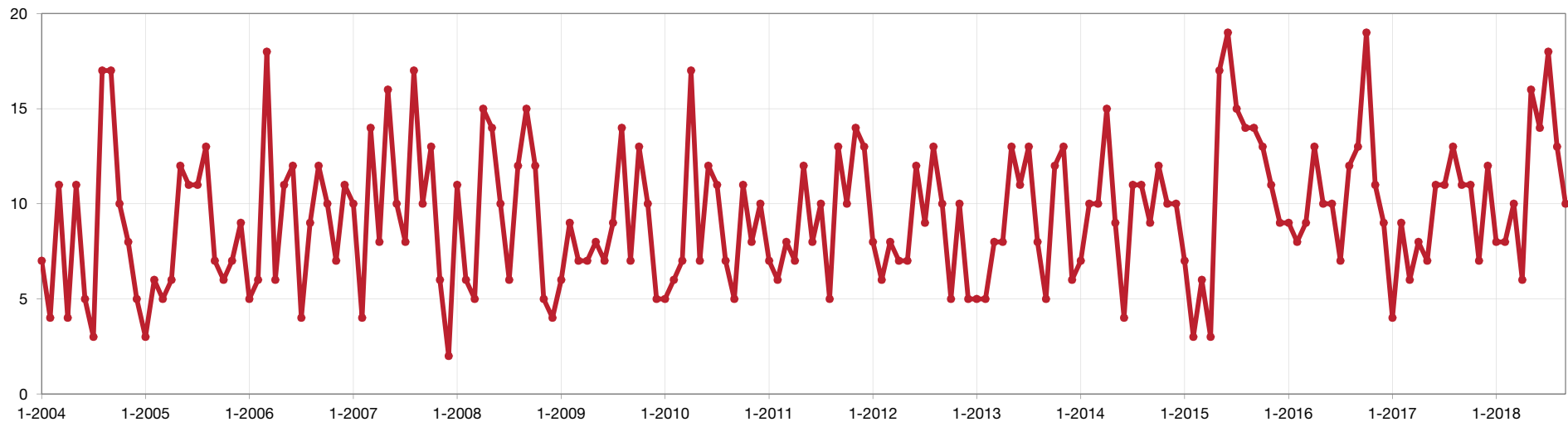


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2018	14	11	+27.3%
July 2018	18	11	+63.6%
August 2018	13	13	0.0%
September 2018	10	11	-9.1%
12-Month Avg	11	10	+10.0%

Historical Closed Sales – Holmes by Month

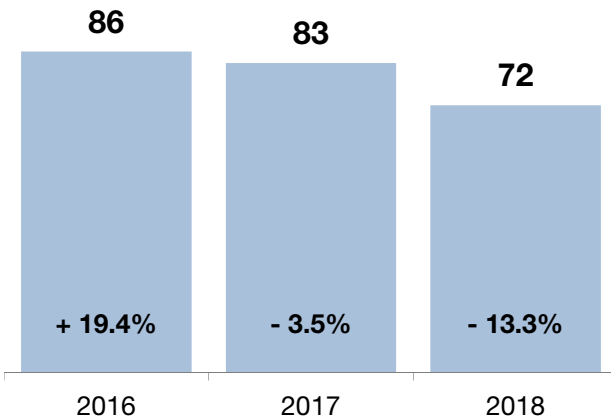


Days on Market Until Sale – Holmes

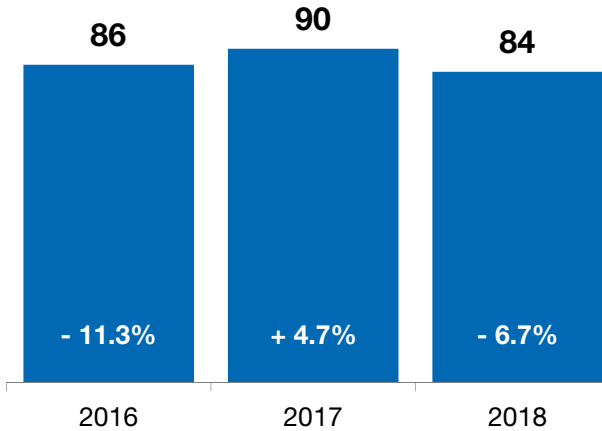
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



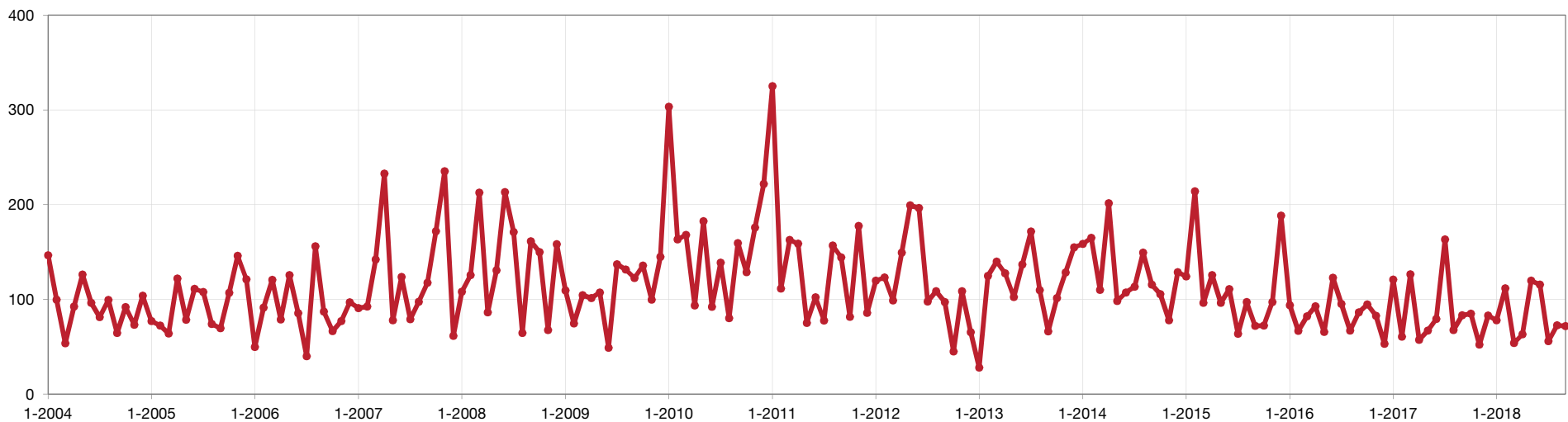
Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2018	116	79	+46.8%
July 2018	56	163	-65.6%
August 2018	73	68	+7.4%
September 2018	72	83	-13.3%
12-Month Avg*	65	79	-17.7%

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

Historical Days on Market Until Sale – Holmes by Month



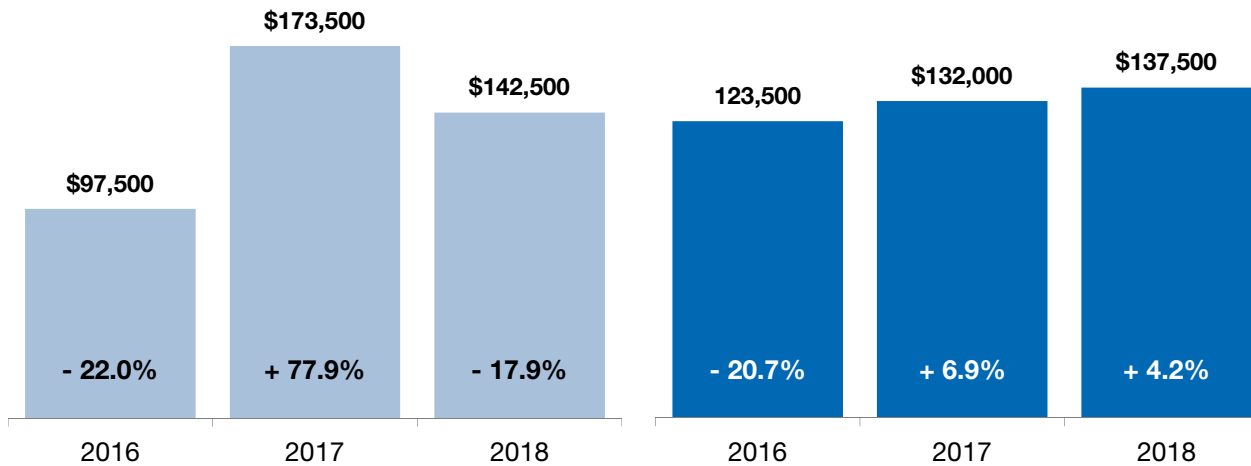
Median Sales Price – Holmes

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



September

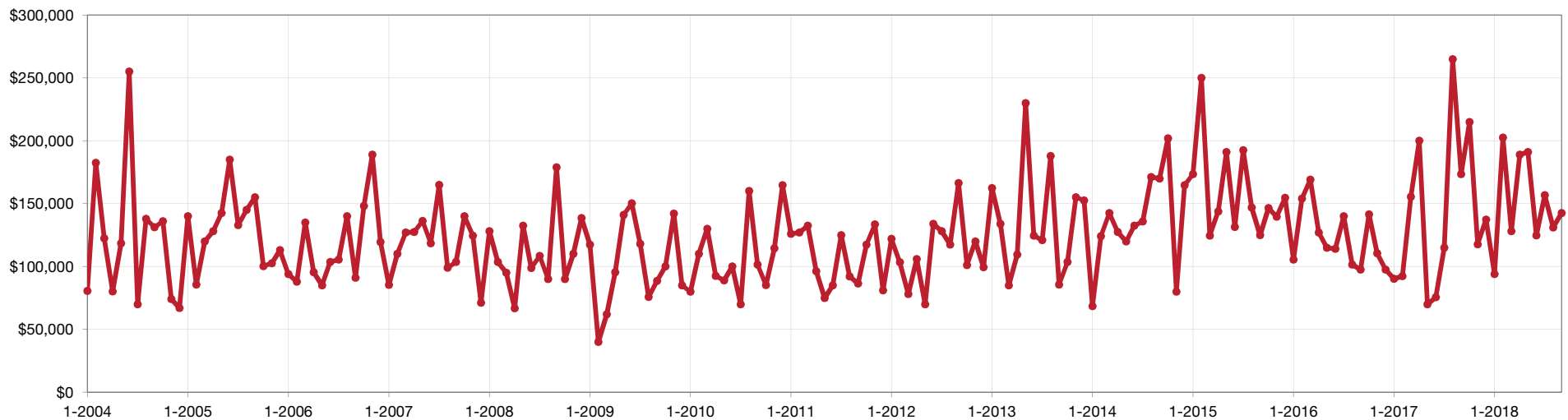
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2018	\$124,750	\$75,500	+65.2%
July 2018	\$156,700	\$115,000	+36.3%
August 2018	\$131,000	\$265,000	-50.6%
September 2018	\$142,500	\$173,500	-17.9%
12-Month Avg*	\$139,500	\$135,000	+3.3%

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

Historical Median Sales Price – Holmes by Month



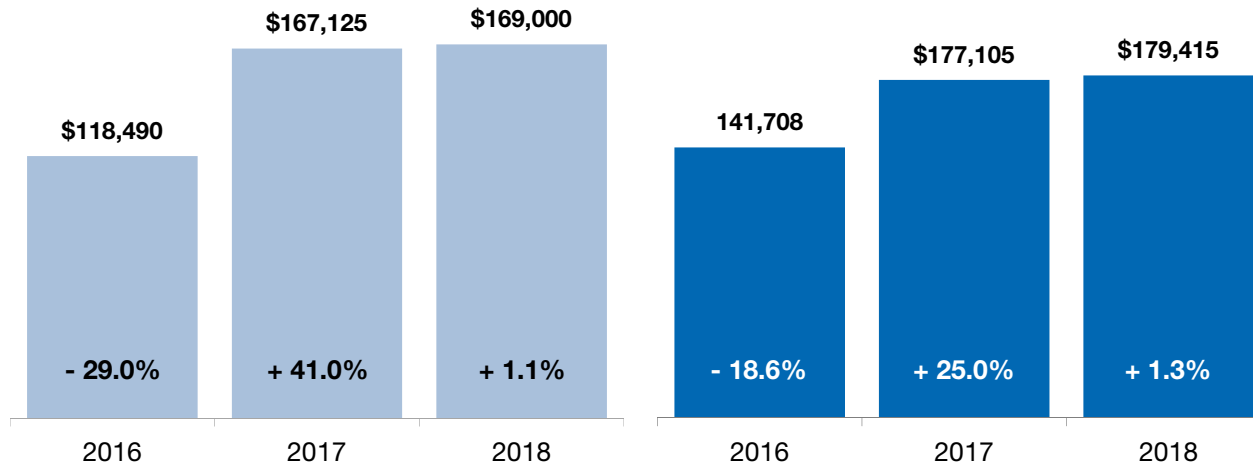
Average Sales Price – Holmes

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



September

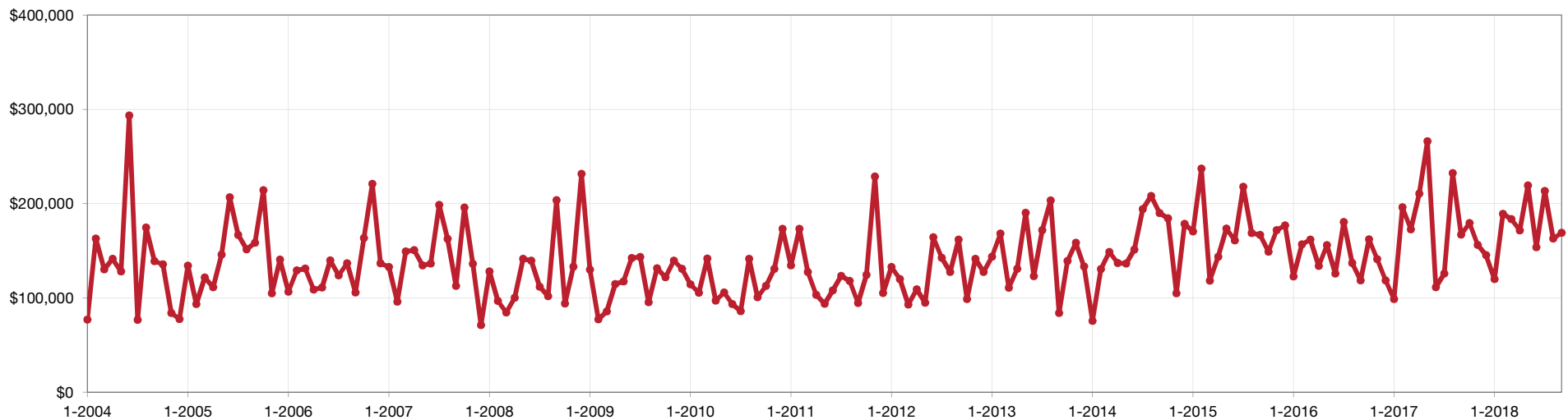
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2018	\$153,742	\$111,238	+38.2%
July 2018	\$213,488	\$125,778	+69.7%
August 2018	\$163,050	\$232,417	-29.8%
September 2018	\$169,000	\$167,125	+1.1%
12-Month Avg*	\$155,004	\$149,846	+3.4%

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

Historical Average Sales Price – Holmes by Month



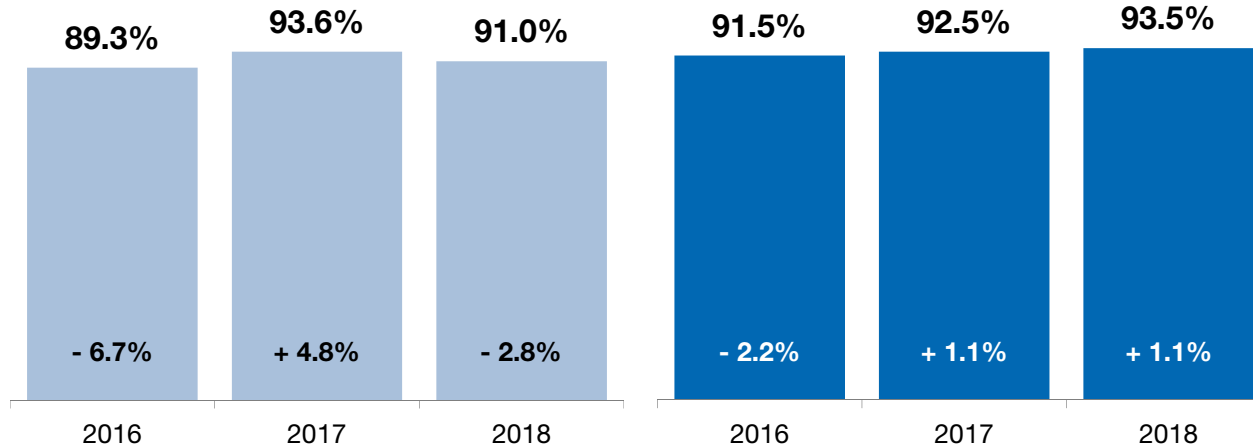
Percent of Original List Price Received – Holmes

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.



September

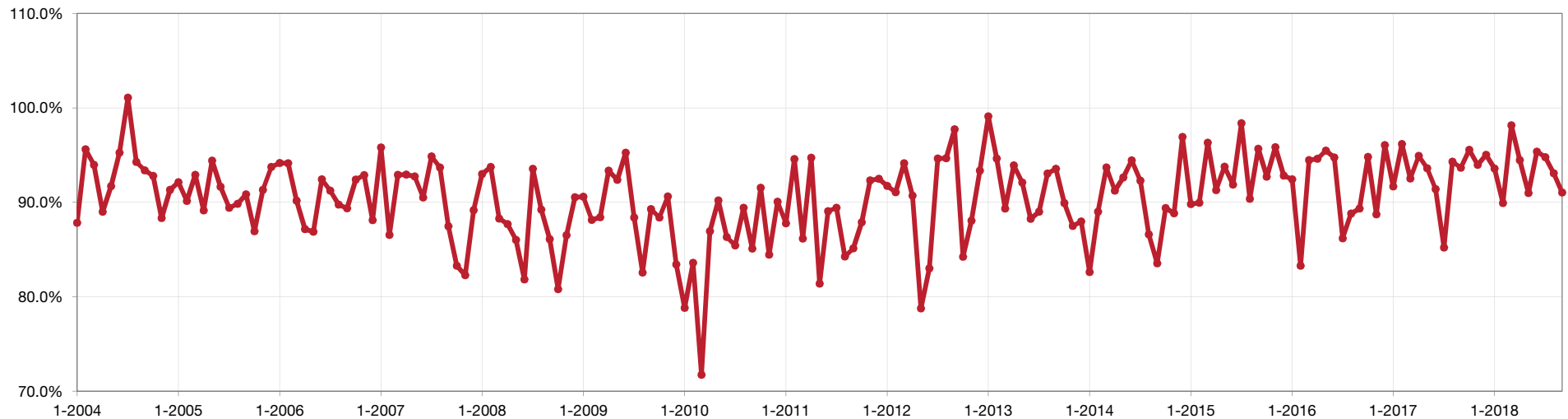
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2018	95.4%	91.4%	+4.4%
July 2018	94.8%	85.2%	+11.3%
August 2018	93.1%	94.3%	-1.3%
September 2018	91.0%	93.6%	-2.8%
12-Month Avg*	96.0%	94.9%	+1.2%

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

Historical Percent of Original List Price Received – Holmes by Month



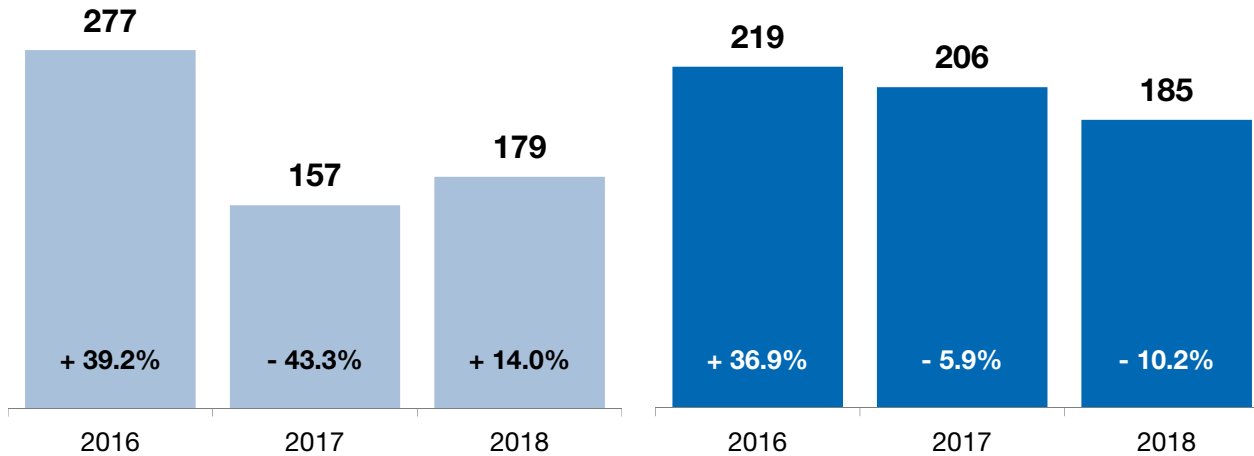
Housing Affordability Index – Holmes

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.



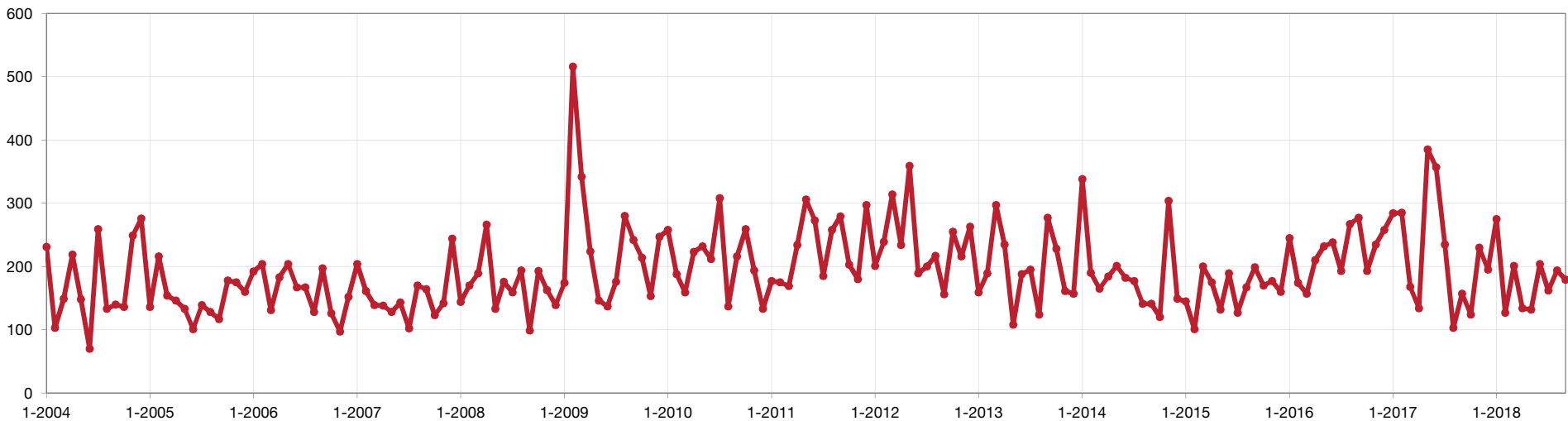
September

Year to Date



	Affordability Index	Prior Year	Percent Change
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	127	285	-55.4%
March 2018	201	168	+19.6%
April 2018	134	134	0.0%
May 2018	132	385	-65.7%
June 2018	204	357	-42.9%
July 2018	162	235	-31.1%
August 2018	194	103	+88.3%
September 2018	179	157	+14.0%
12-Month Avg	180	233	-22.7%

Historical Housing Affordability Index – Holmes by Month

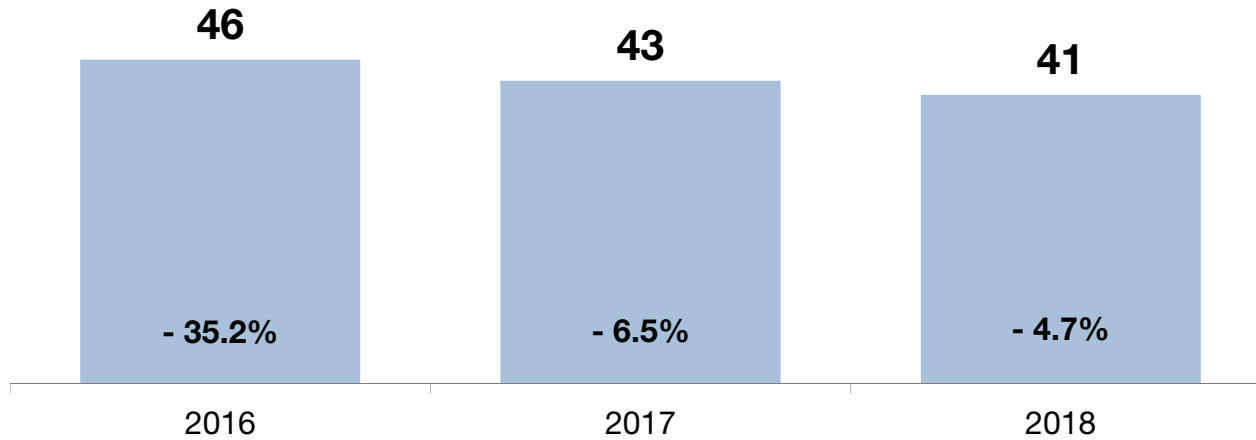


Inventory of Homes for Sale – Holmes

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



September



	Homes for Sale	Prior Year	Percent Change
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	42	47	-10.6%
June 2018	42	43	-2.3%
July 2018	51	45	+13.3%
August 2018	55	45	+22.2%
September 2018	41	43	-4.7%
12-Month Avg	41	39	+5.1%

Historical Inventory of Homes for Sale – Holmes by Month

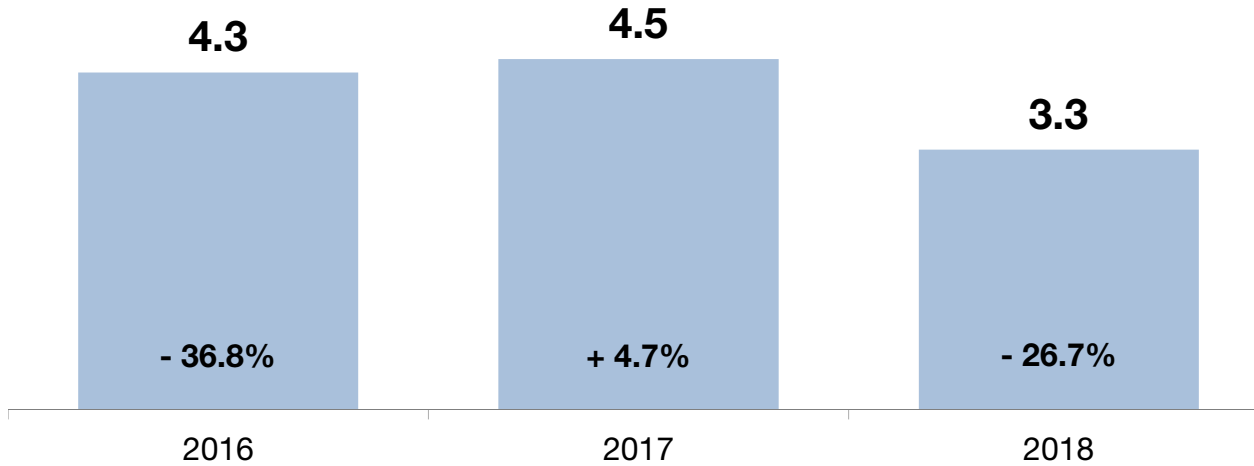


Months Supply of Homes for Sale – Holmes

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.



September



Months Supply		Prior Year	Percent Change
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	3.8	5.1	-25.5%
June 2018	3.8	4.6	-17.4%
July 2018	4.6	4.9	-6.1%
August 2018	4.9	4.6	+6.5%
September 2018	3.3	4.5	-26.7%
12-Month Avg*	2.8	3.3	-15.2%

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

Historical Months Supply of Homes for Sale – Holmes by Month

