

Monthly Indicators



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings were up 11.8 percent to 76 in Wayne County and up 33.3 percent to 12 in Holmes County. Pending Sales increased 82.7 percent to 95 in Wayne County and increased 72.7 percent to 19 in Holmes County. Inventory grew 1.3 percent to 235 units in Wayne County while shrank 10.0 percent to 36 units in Holmes County.

Median Sales Price was down 2.2 percent to \$136,500 in Wayne County and up 38.1 percent to \$162,500 in Holmes County. Days on Market decreased 18.6 percent to 57 days in Wayne County while increased 21.2 percent to 63 days in Holmes County. Months Supply of Homes for Sale was down 3.6 percent to 2.7 months in Wayne County and was down 38.6 percent to 2.7 months in Holmes County.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

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Quick Facts

- 19.8%	- 2.2%	+ 114.3%	+ 38.1%
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.



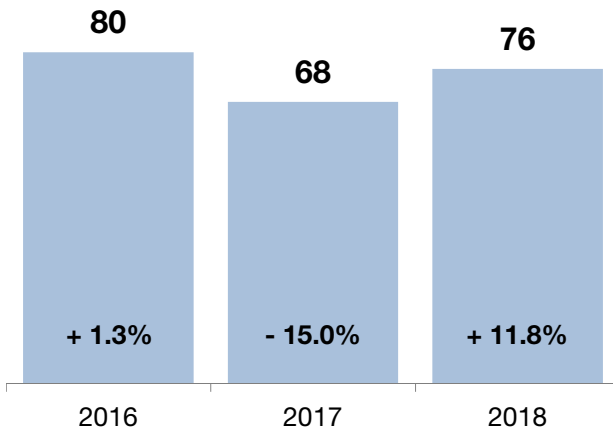
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		68	76	+ 11.8%	1,119	1,245	+ 11.3%
Pending Sales		52	95	+ 82.7%	940	996	+ 6.0%
Closed Sales		91	73	- 19.8%	944	928	- 1.7%
Days on Market Until Sale		70	57	- 18.6%	75	67	- 10.7%
Median Sales Price		\$139,500	\$136,500	- 2.2%	\$137,600	\$140,000	+ 1.7%
Average Sales Price		\$152,178	\$153,750	+ 1.0%	\$152,118	\$156,440	+ 2.8%
Pct. of Orig. Price Received		93.7%	95.2%	+ 1.6%	95.0%	96.2%	+ 1.3%
Housing Affordability Index		198	191	- 3.5%	201	186	- 7.5%
Inventory of Homes for Sale		232	235	+ 1.3%	--	--	--
Months Supply of Homes for Sale		2.8	2.7	- 3.6%	--	--	--

New Listings – Wayne

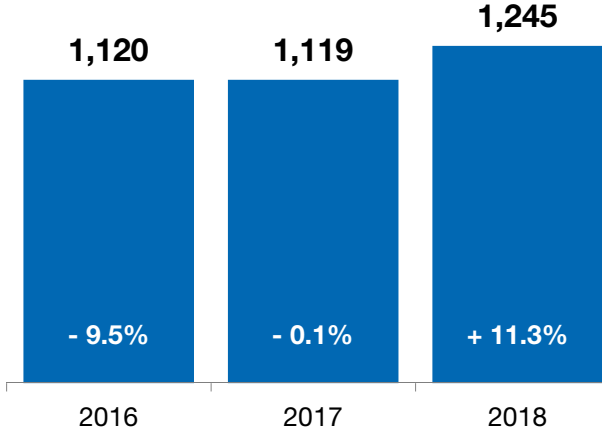
A count of the properties that have been newly listed on the market in a given month.



November

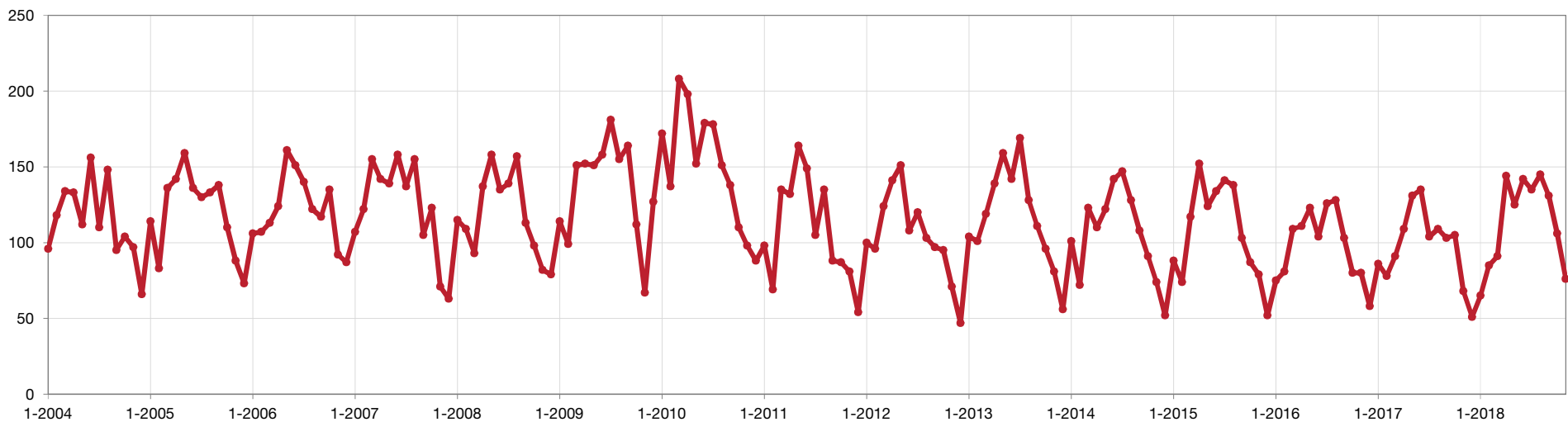


Year to Date



	New Listings	Prior Year	Percent Change
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	145	109	+33.0%
September 2018	131	103	+27.2%
October 2018	106	105	+1.0%
November 2018	76	68	+11.8%
12-Month Avg	108	98	+10.2%

Historical New Listings – Wayne by Month



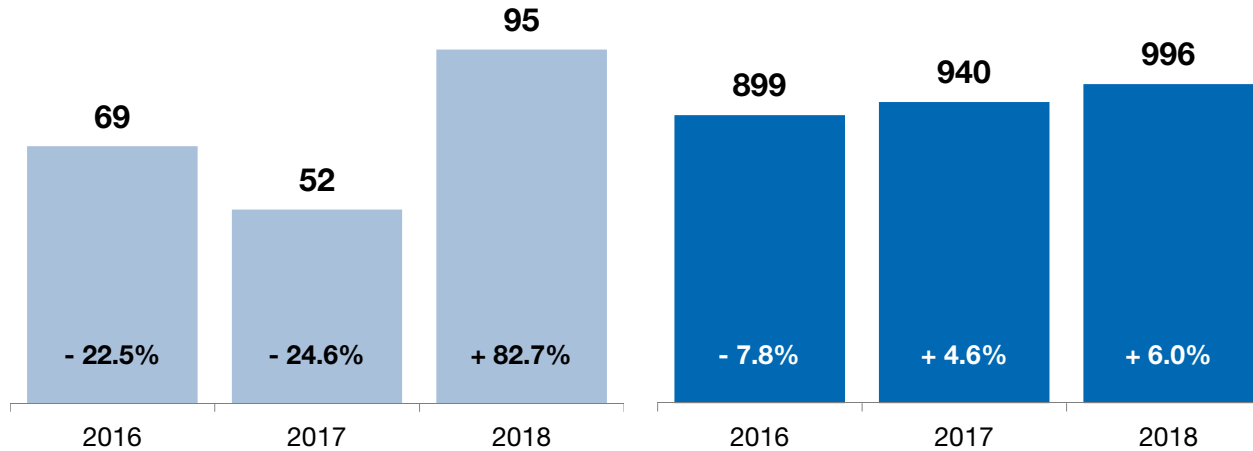
Pending Sales – Wayne

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



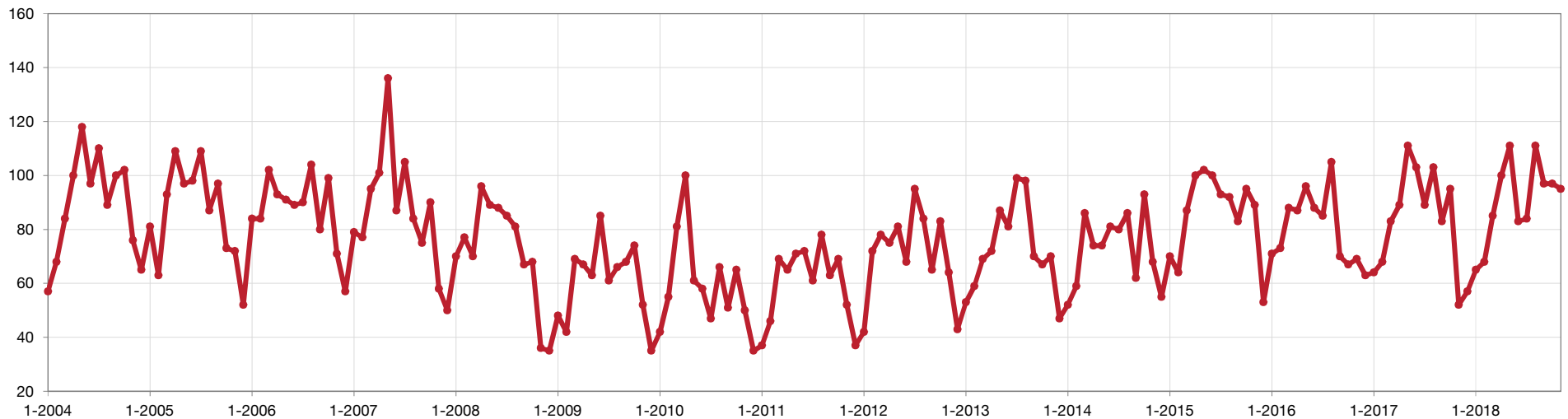
November

Year to Date



Pending Sales	Prior Year	Percent Change
December 2017	57	-9.5%
January 2018	65	+1.6%
February 2018	68	0.0%
March 2018	85	+2.4%
April 2018	100	+12.4%
May 2018	111	0.0%
June 2018	83	-19.4%
July 2018	84	-5.6%
August 2018	111	+7.8%
September 2018	97	+16.9%
October 2018	97	+2.1%
November 2018	95	+82.7%
12-Month Avg	88	+4.8%

Historical Pending Sales – Wayne by Month

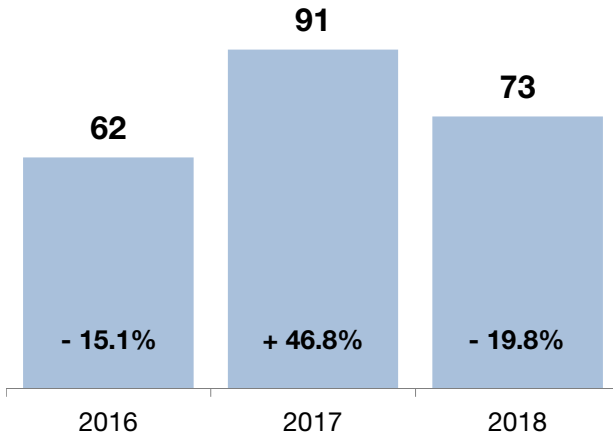


Closed Sales – Wayne

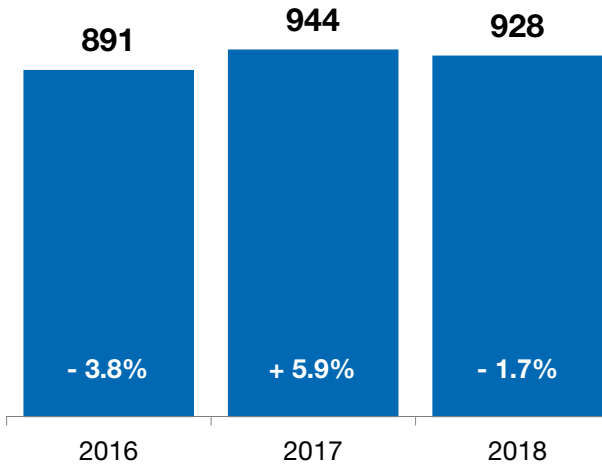
A count of the actual sales that closed in a given month.



November

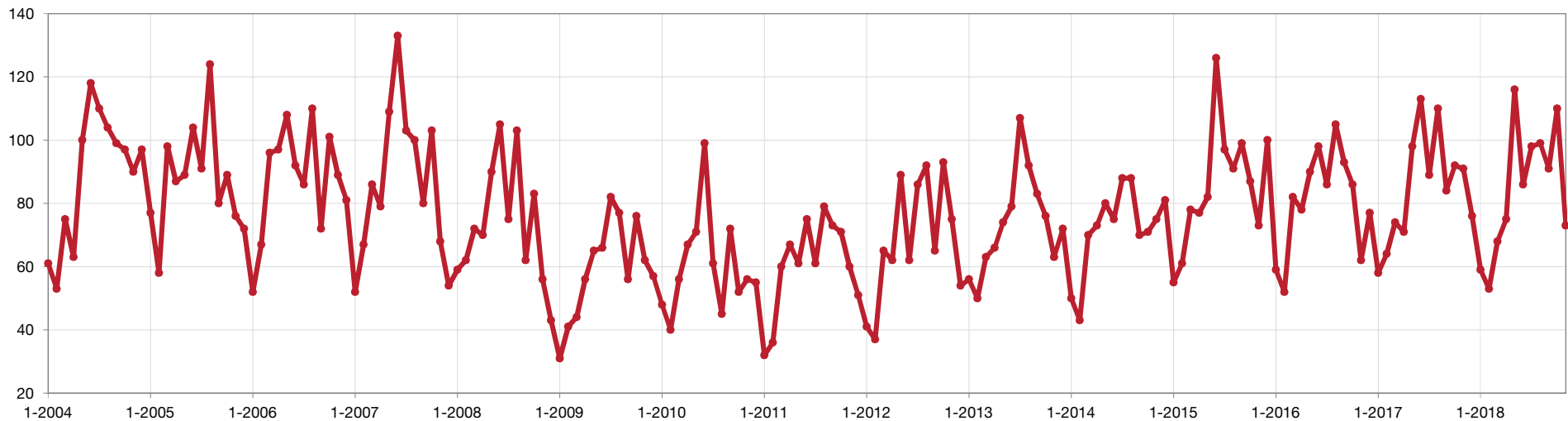


Year to Date



	Closed Sales	Prior Year	Percent Change
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	91	84	+8.3%
October 2018	110	92	+19.6%
November 2018	73	91	-19.8%
12-Month Avg	84	85	-1.2%

Historical Closed Sales – Wayne by Month



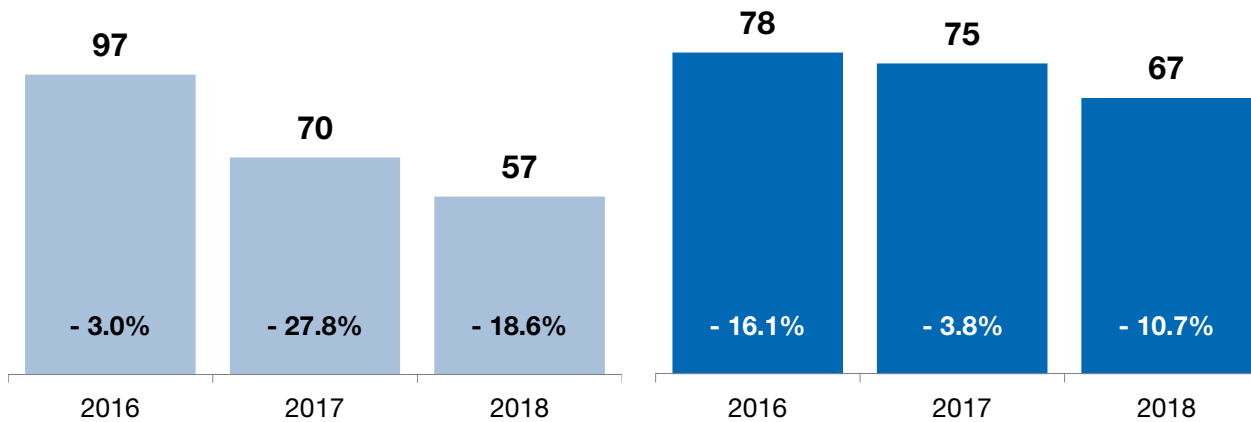
Days on Market Until Sale – Wayne

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



November

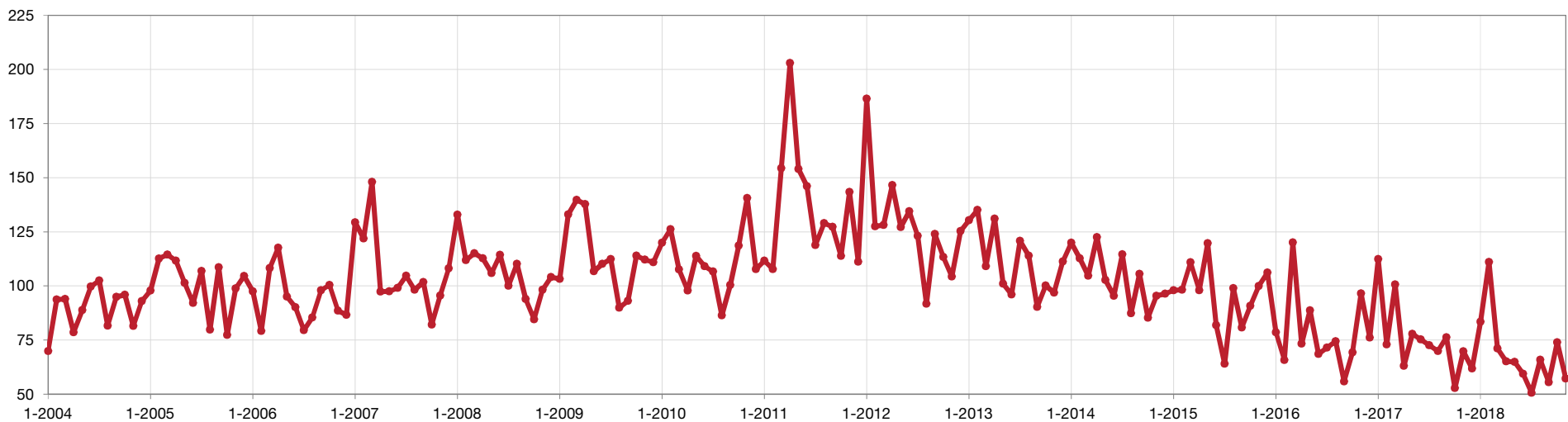
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
October 2018	74	53	+39.6%
November 2018	57	70	-18.6%
12-Month Avg*	66	75	-12.0%

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

Historical Days on Market Until Sale – Wayne by Month

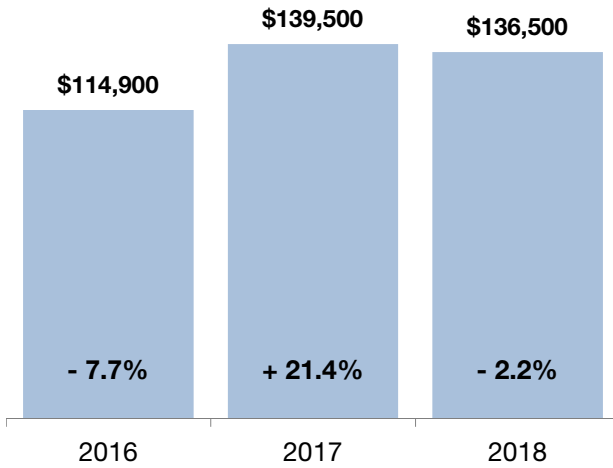


Median Sales Price – Wayne

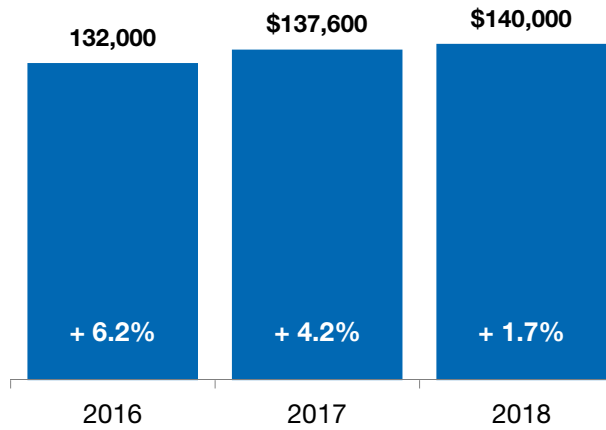
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



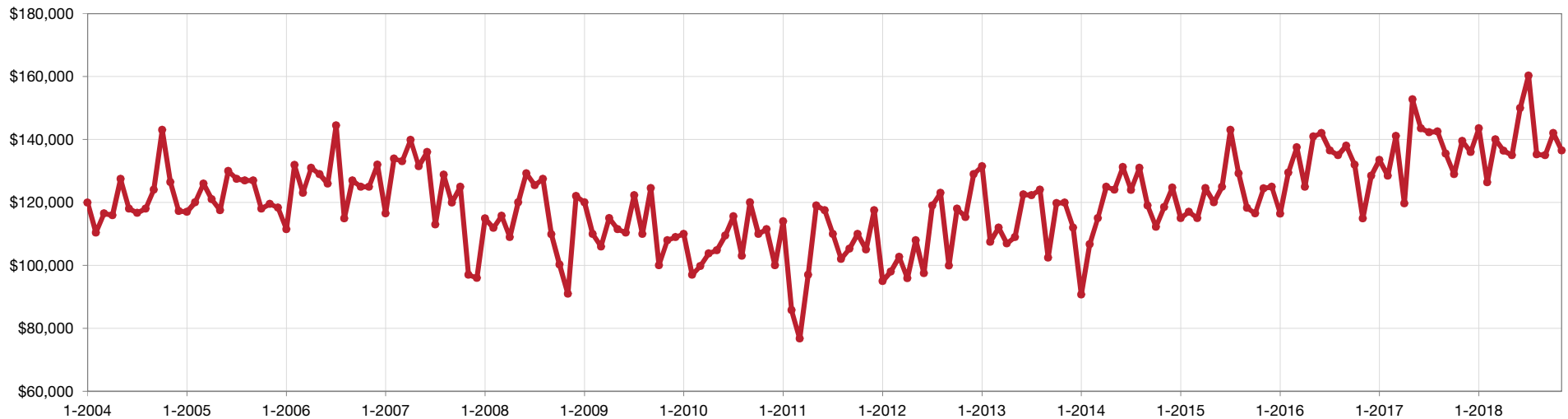
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2018	\$142,000	\$129,000	+10.1%
November 2018	\$136,500	\$139,500	-2.2%
12-Month Avg*	\$140,000	\$136,000	+2.9%

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

Historical Median Sales Price – Wayne by Month



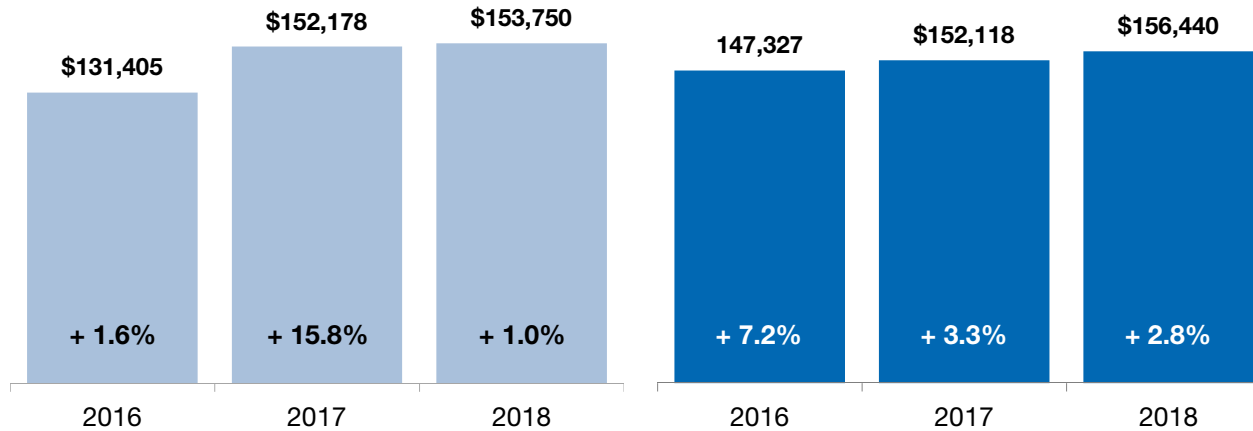
Average Sales Price – Wayne

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



November

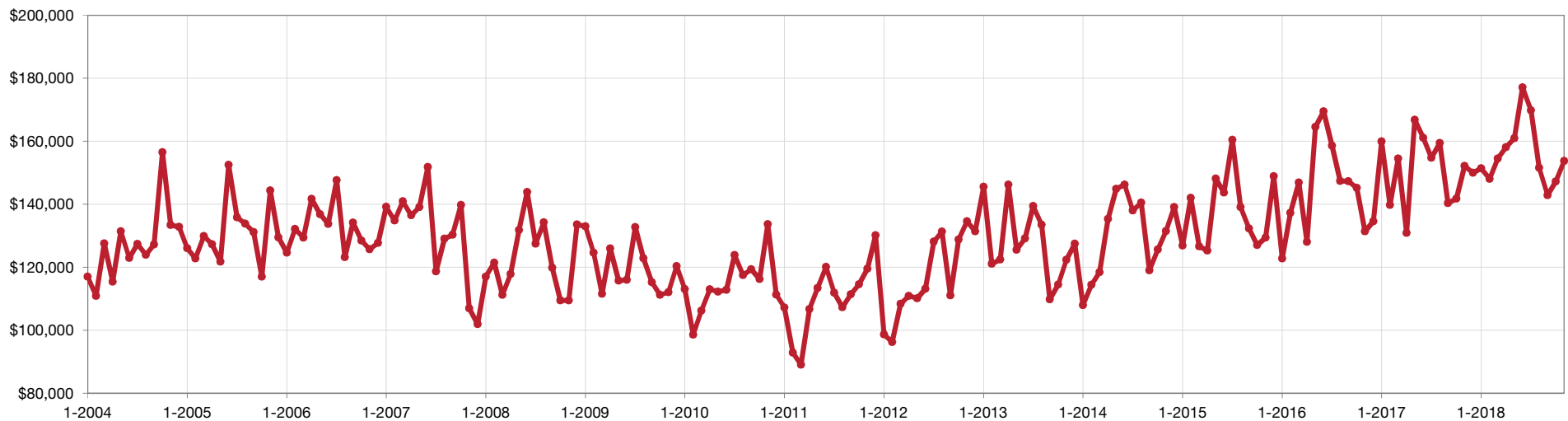
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$142,851	\$140,397	+1.7%
October 2018	\$147,190	\$141,792	+3.8%
November 2018	\$153,750	\$152,178	+1.0%
12-Month Avg*	\$155,948	\$150,811	+3.4%

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

Historical Average Sales Price – Wayne by Month

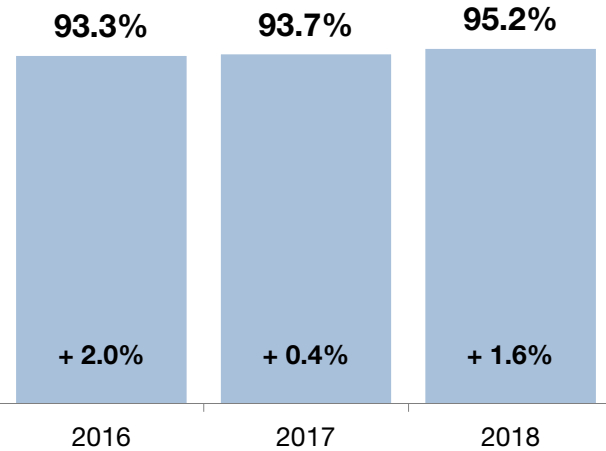


Percent of Original List Price Received – Wayne

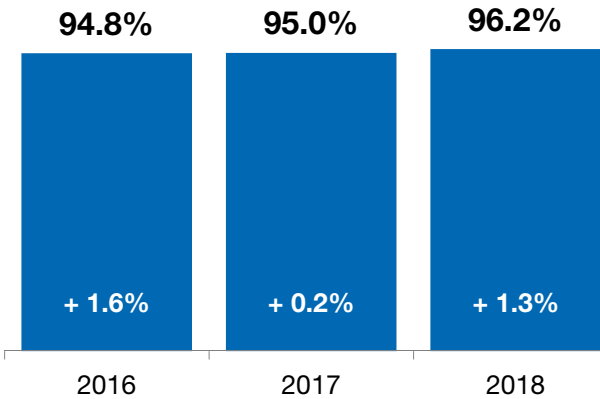
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



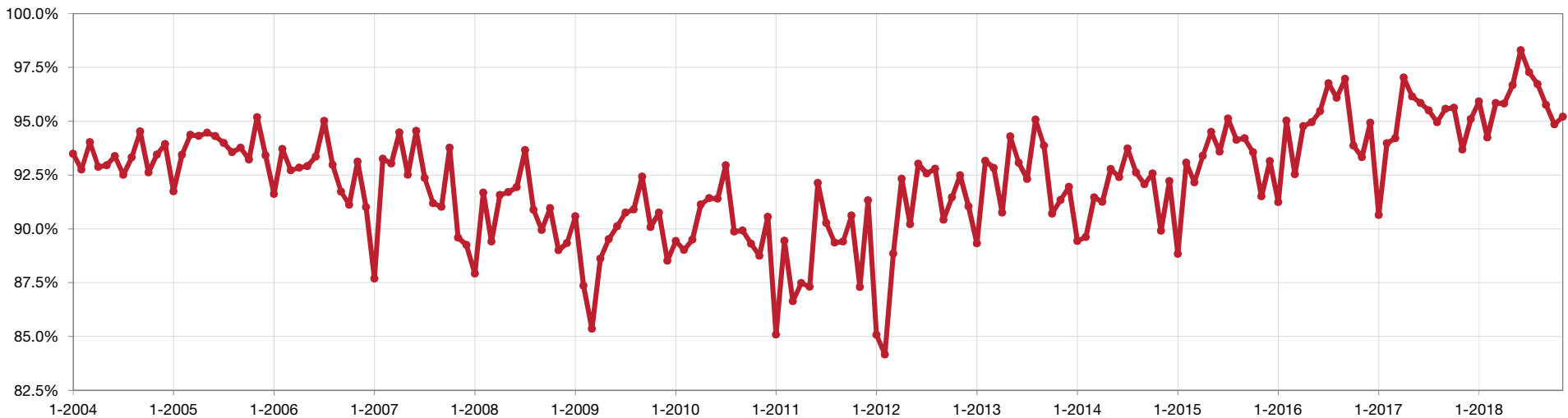
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.8%	95.6%	+0.2%
October 2018	94.9%	95.6%	-0.7%
November 2018	95.2%	93.7%	+1.6%
12-Month Avg*	96.1%	95.0%	+1.2%

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

Historical Percent of Original List Price Received – Wayne by Month



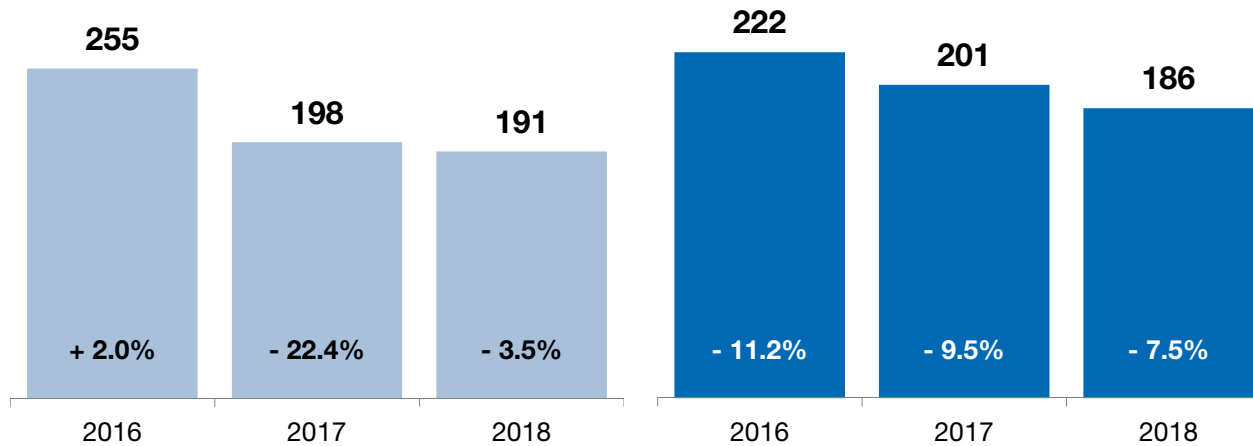
Housing Affordability Index – Wayne

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.



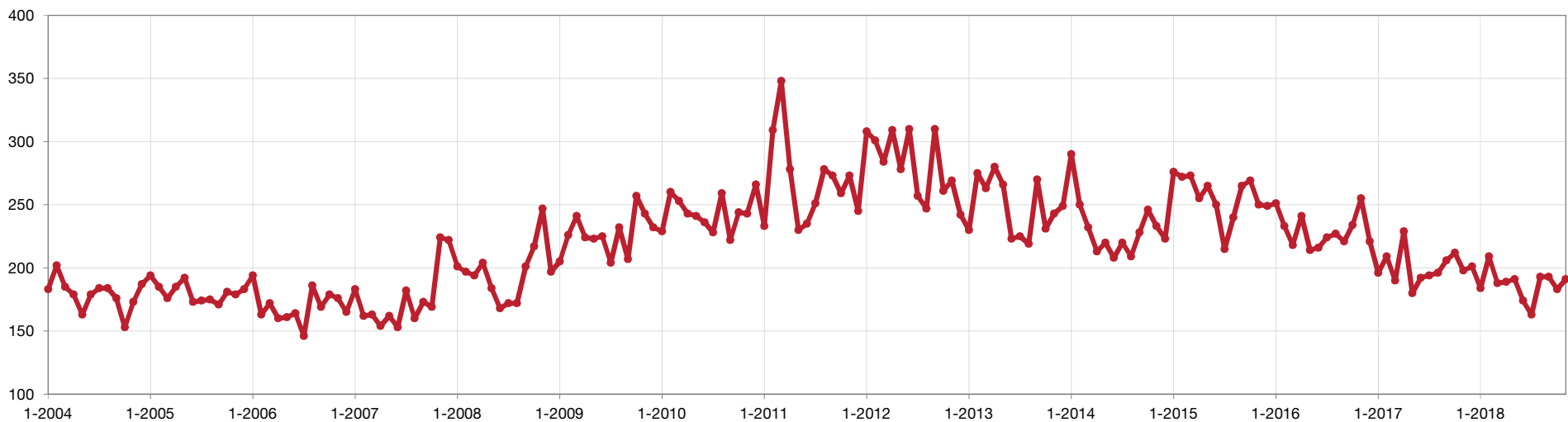
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2018	183	212	-13.7%
November 2018	191	198	-3.5%
12-Month Avg	188	202	-6.9%

Historical Housing Affordability Index – Wayne by Month

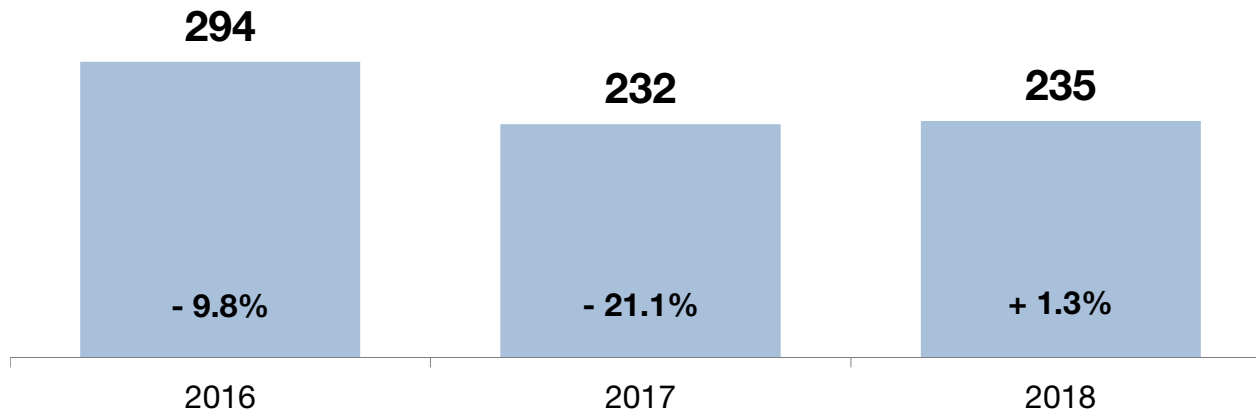


Inventory of Homes for Sale – Wayne

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



November



	Homes for Sale	Prior Year	Percent Change
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	234	259	-9.7%
June 2018	270	271	-0.4%
July 2018	298	256	+16.4%
August 2018	303	244	+24.2%
September 2018	303	249	+21.7%
October 2018	278	240	+15.8%
November 2018	235	232	+1.3%
12-Month Avg	247	253	-2.4%

Historical Inventory of Homes for Sale – Wayne by Month

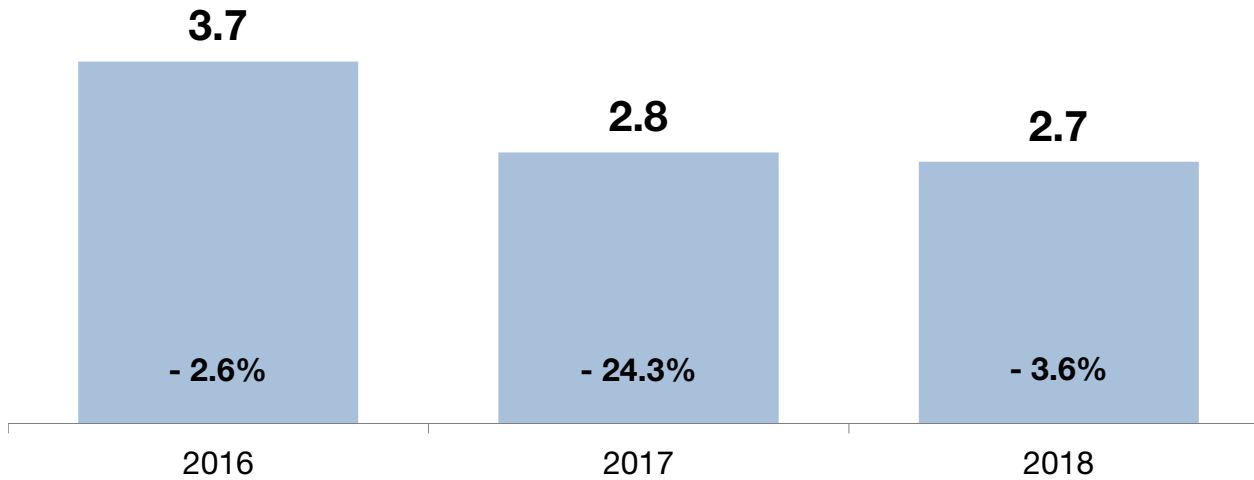


Months Supply of Homes for Sale – Wayne

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.



November



Months Supply		Prior Year	Percent Change
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	3.3	3.3	0.0%
July 2018	3.6	3.1	+16.1%
August 2018	3.7	3.0	+23.3%
September 2018	3.6	3.0	+20.0%
October 2018	3.3	2.8	+17.9%
November 2018	2.7	2.8	-3.6%
12-Month Avg*	2.9	3.1	-6.5%

* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		9	12	+ 33.3%	143	195	+ 36.4%
Pending Sales		11	19	+ 72.7%	100	150	+ 50.0%
Closed Sales		7	15	+ 114.3%	98	137	+ 39.8%
Days on Market		52	63	+ 21.2%	87	79	- 9.2%
Median Sales Price		\$117,700	\$162,500	+ 38.1%	\$130,000	\$150,000	+ 15.4%
Average Sales Price		\$156,400	\$203,333	+ 30.0%	\$175,740	\$182,766	+ 4.0%
Pct. of Orig. Price Received		94.0%	92.7%	- 1.4%	92.9%	93.3%	+ 0.4%
Housing Affordability Index		230	157	- 31.7%	208	170	- 18.3%
Inventory of Homes for Sale		40	36	- 10.0%	--	--	--
Months Supply of Homes for Sale		4.4	2.7	- 38.6%	--	--	--

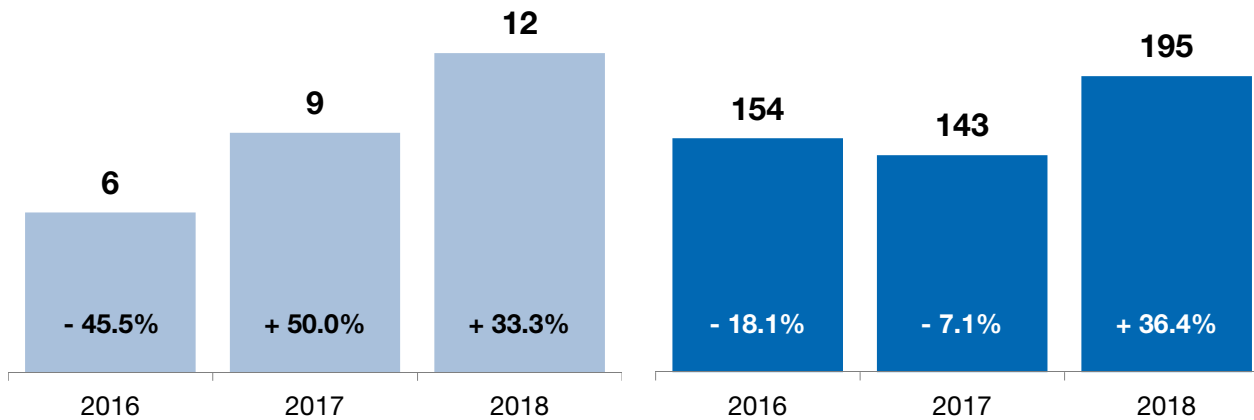
New Listings – Holmes

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



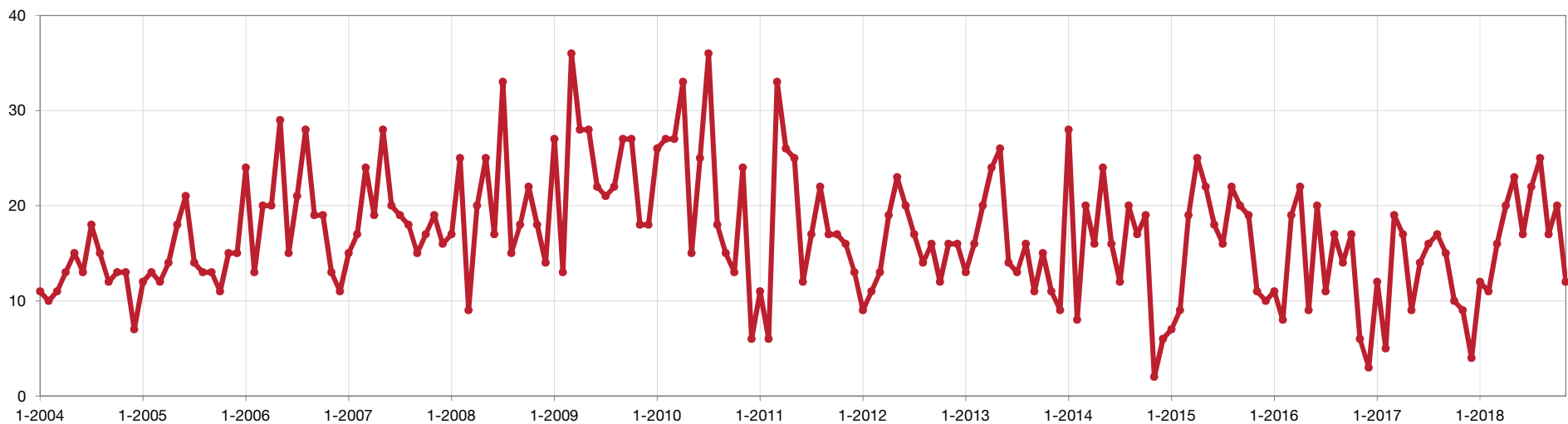
November

Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2018	20	10	+100.0%
November 2018	12	9	+33.3%
12-Month Avg	17	12	+41.7%

Historical New Listings – Holmes by Month



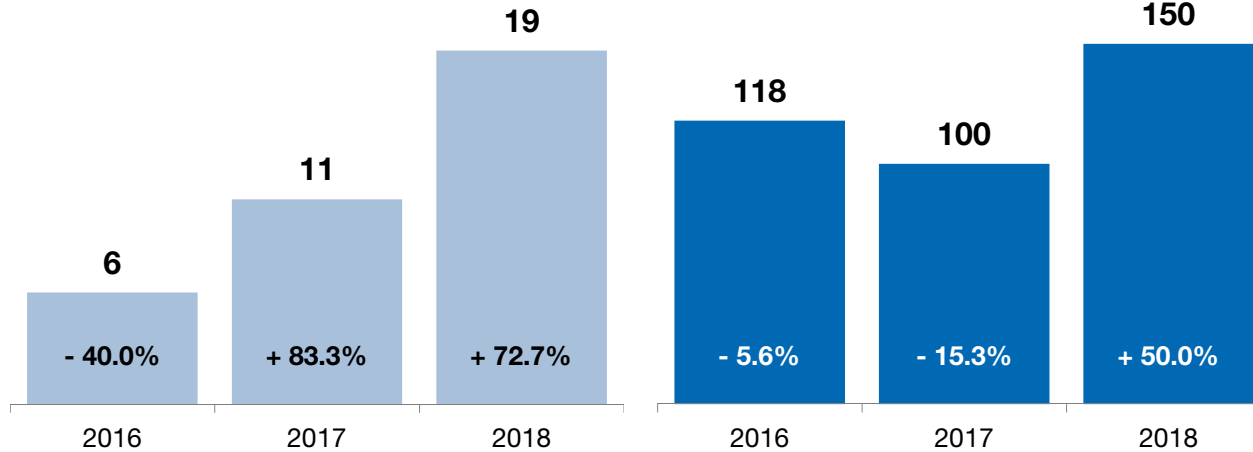
Pending Sales – Holmes

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



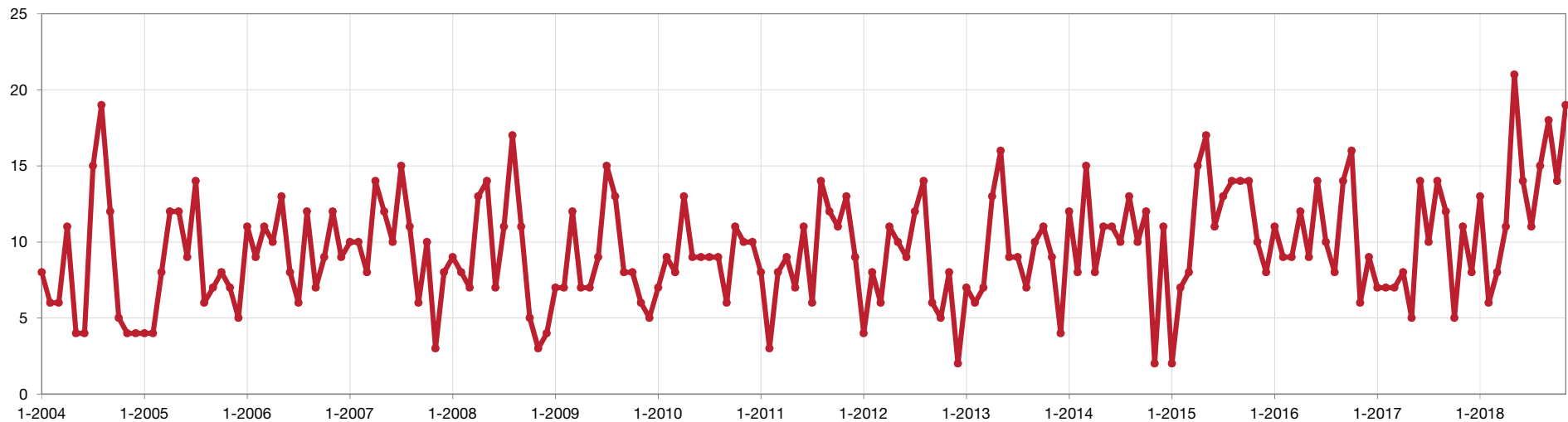
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	18	12	+50.0%
October 2018	14	5	+180.0%
November 2018	19	11	+72.7%
12-Month Avg	13	9	+44.4%

Historical Pending Sales – Holmes by Month

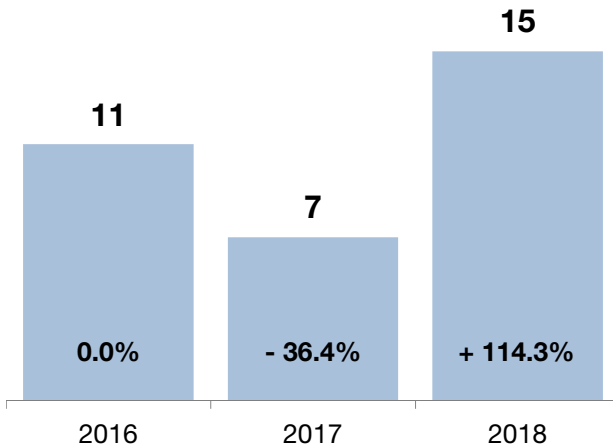


Closed Sales – Holmes

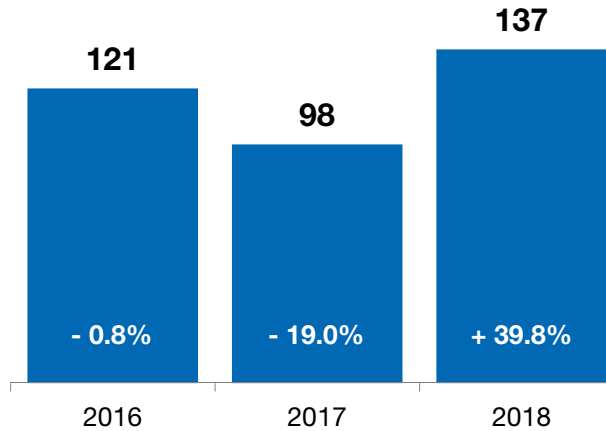
A count of the actual sales that closed in a given month.



November

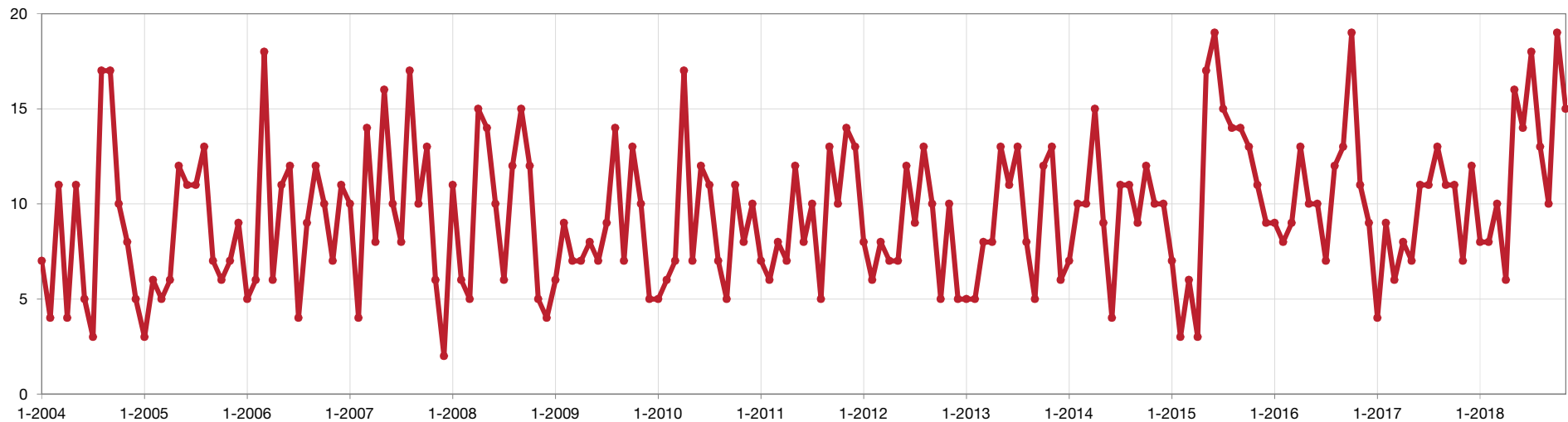


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
October 2018	19	11	+72.7%
November 2018	15	7	+114.3%
12-Month Avg	12	9	+33.3%

Historical Closed Sales – Holmes by Month



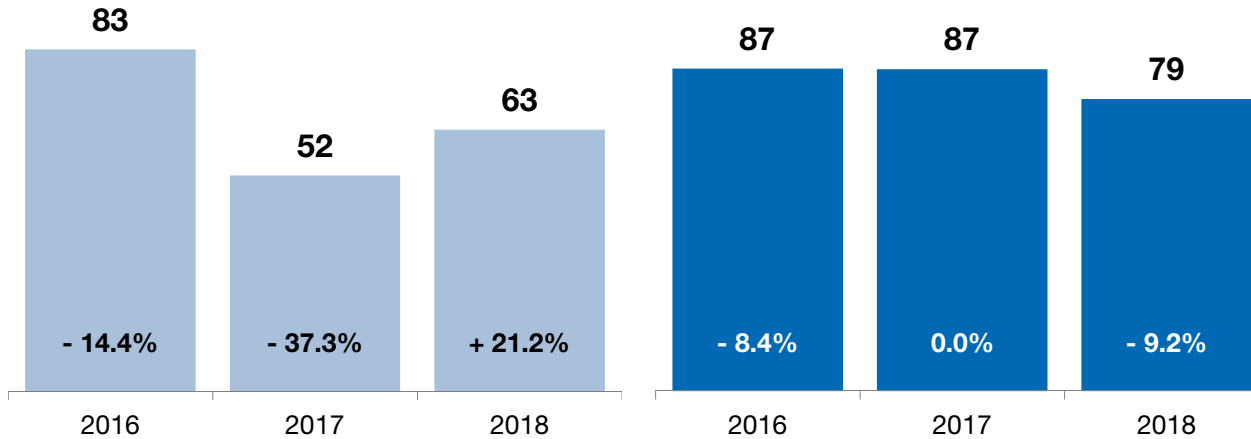
Days on Market Until Sale – Holmes

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



November

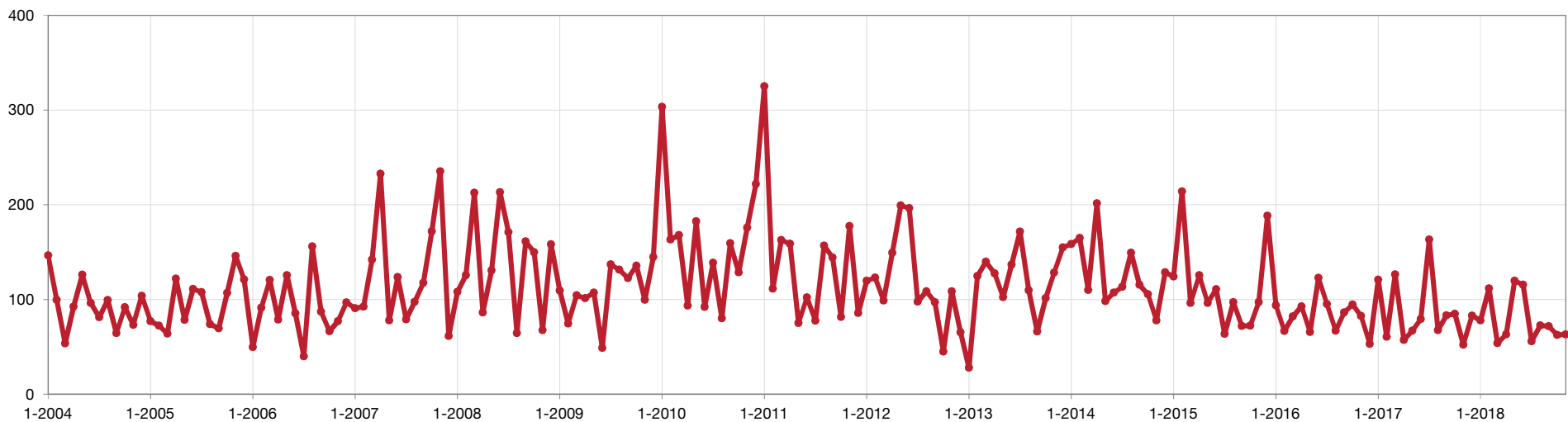
Year to Date



Days on Market	Prior Year	Percent Change	
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%
October 2018	62	85	-27.1%
November 2018	63	52	+21.2%
12-Month Avg*	66	75	-12.0%

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

Historical Days on Market Until Sale – Holmes by Month



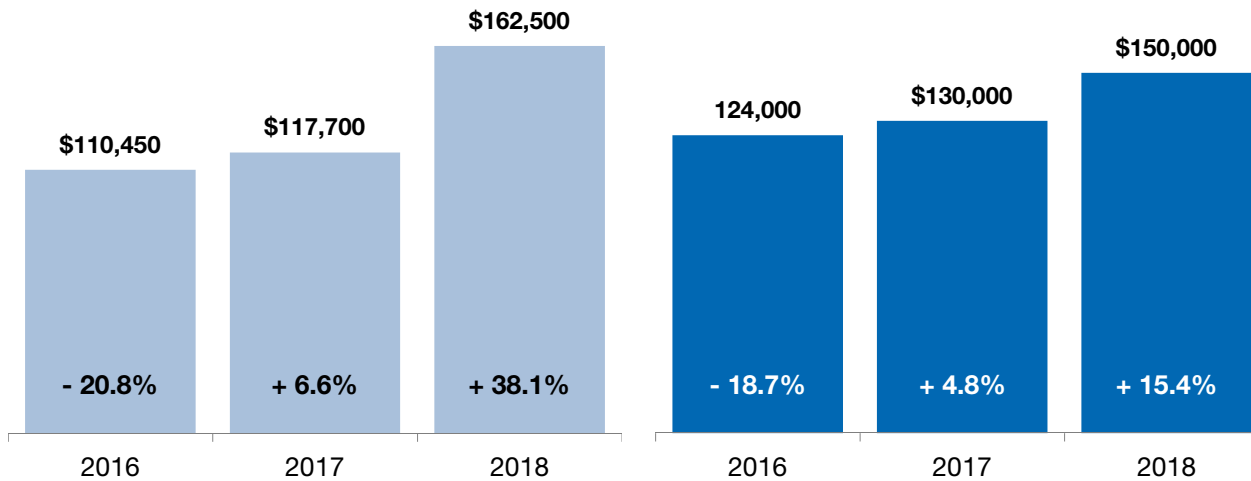
Median Sales Price – Holmes

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



November

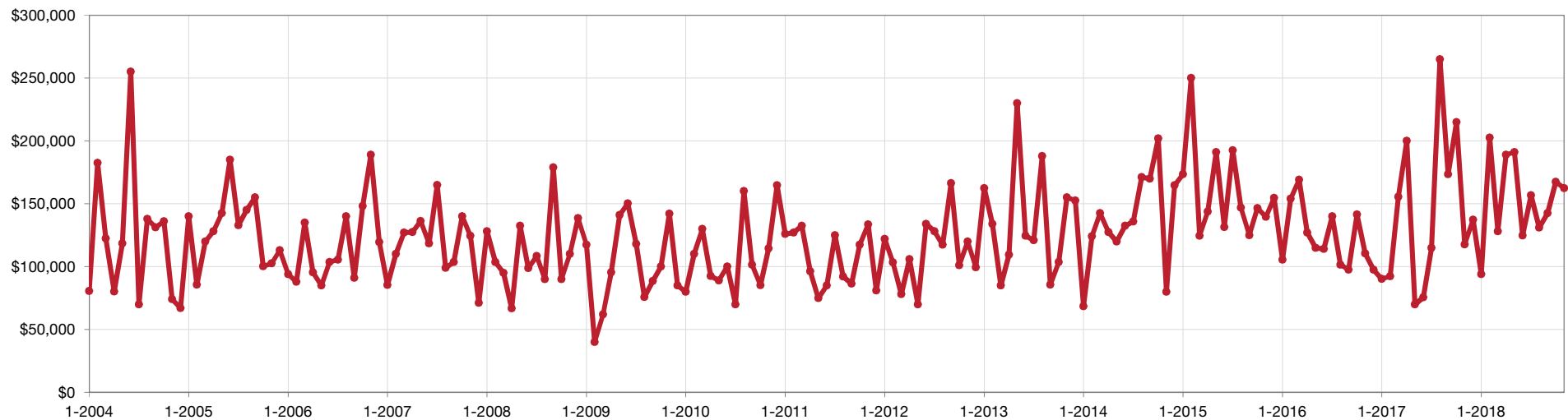
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2018	\$167,500	\$214,950	-22.1%
November 2018	\$162,500	\$117,700	+38.1%
12-Month Avg*	\$140,000	\$136,000	+2.9%

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

Historical Median Sales Price – Holmes by Month



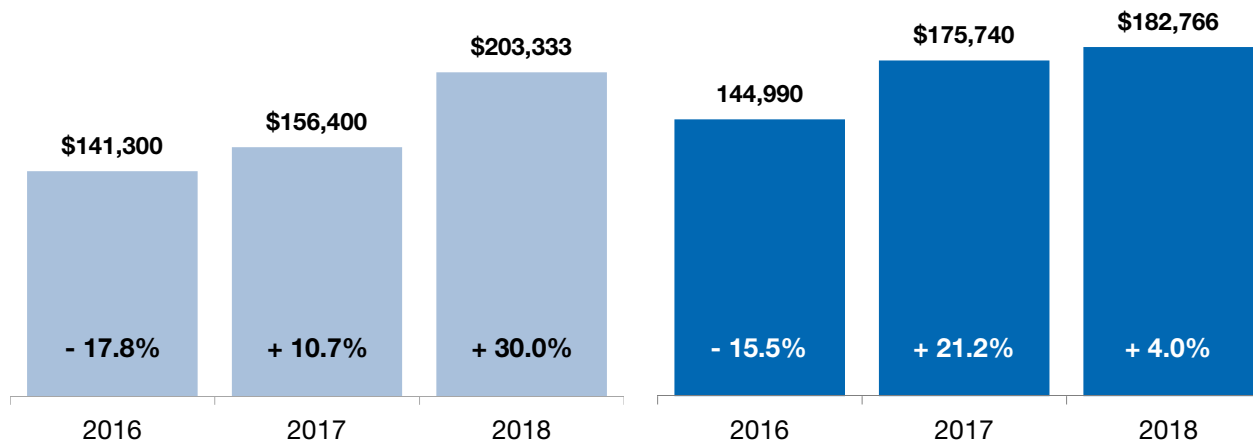
Average Sales Price – Holmes

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



November

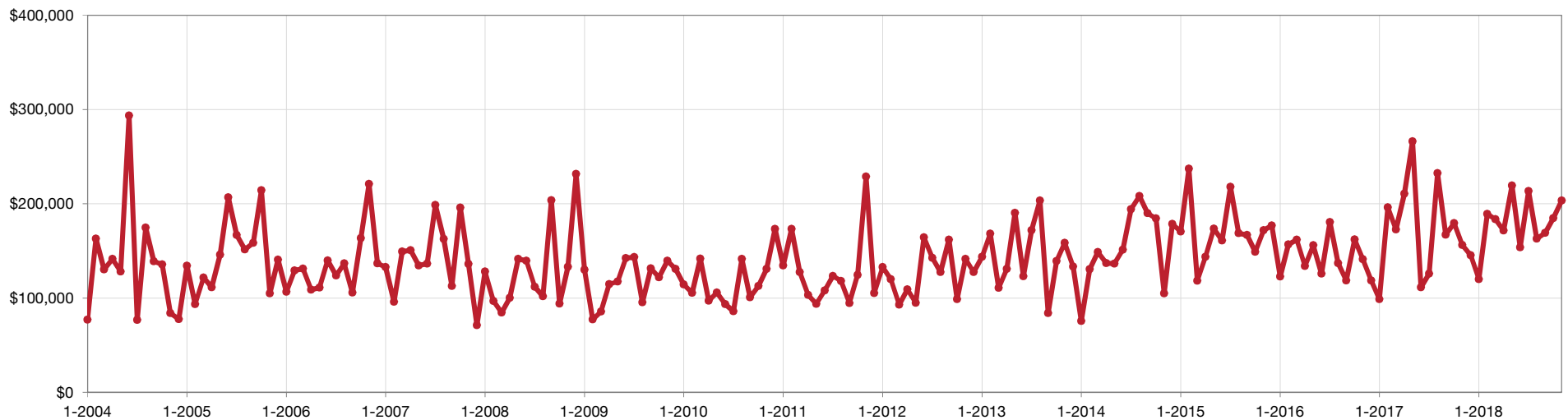
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
October 2018	\$184,633	\$179,450	+2.9%
November 2018	\$203,333	\$156,400	+30.0%
12-Month Avg*	\$155,948	\$150,811	+3.4%

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

Historical Average Sales Price – Holmes by Month



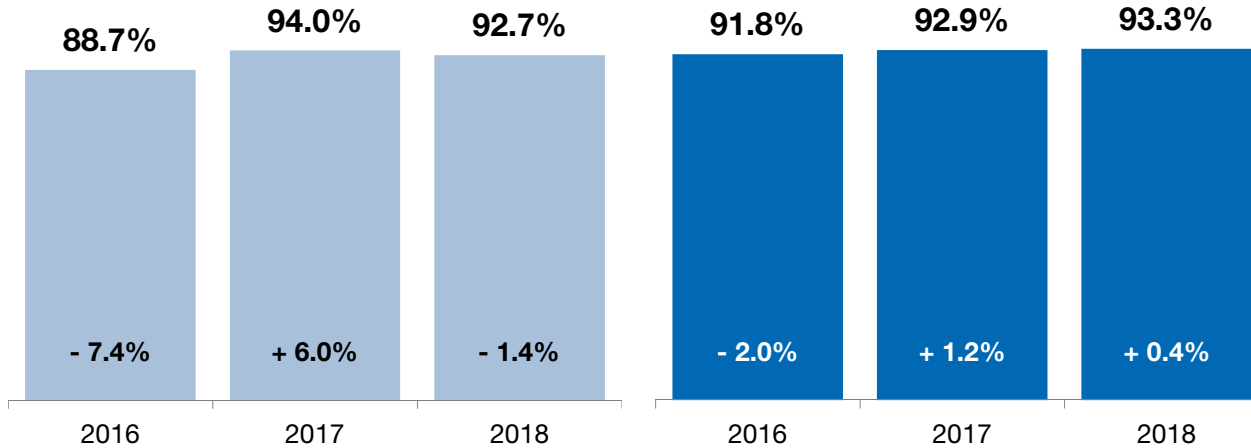
Percent of Original List Price Received – Holmes

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.



November

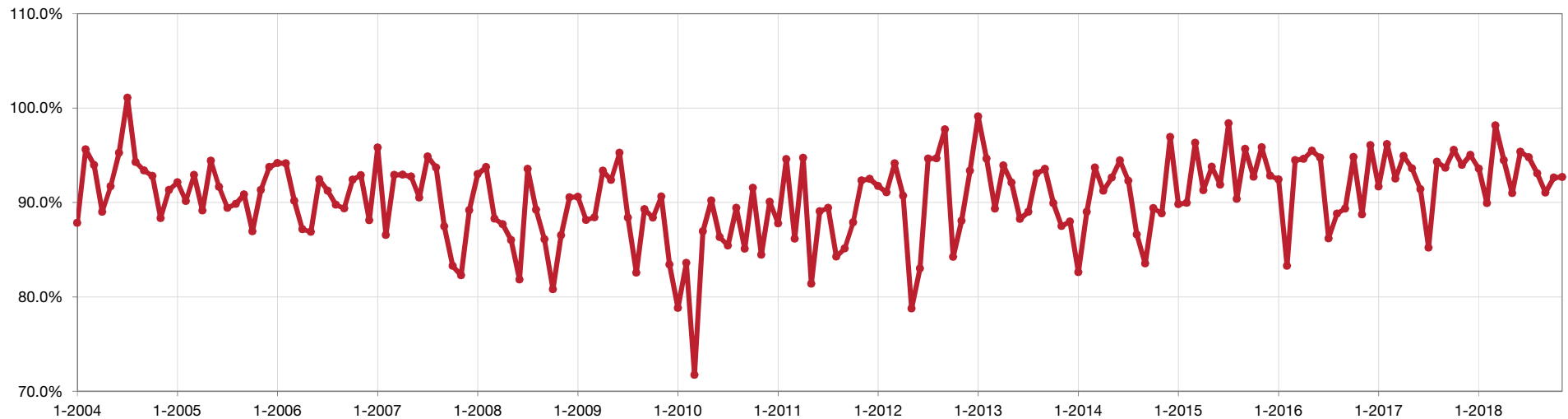
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2018	92.6%	95.6%	-3.1%
November 2018	92.7%	94.0%	-1.4%
12-Month Avg*	96.1%	95.0%	+1.2%

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

Historical Percent of Original List Price Received – Holmes by Month

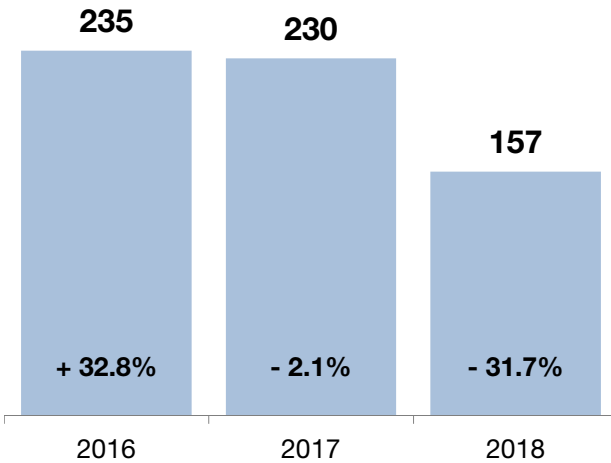


Housing Affordability Index – Holmes

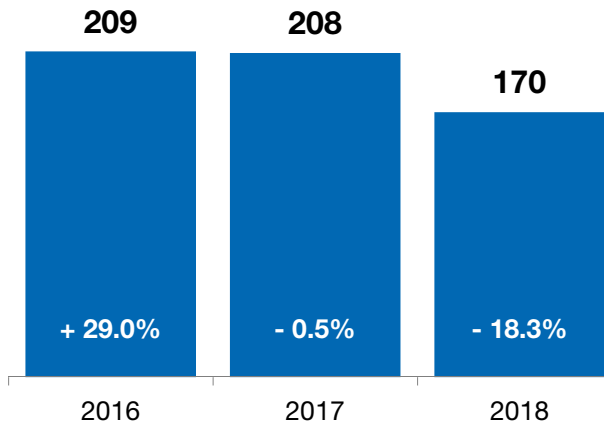
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

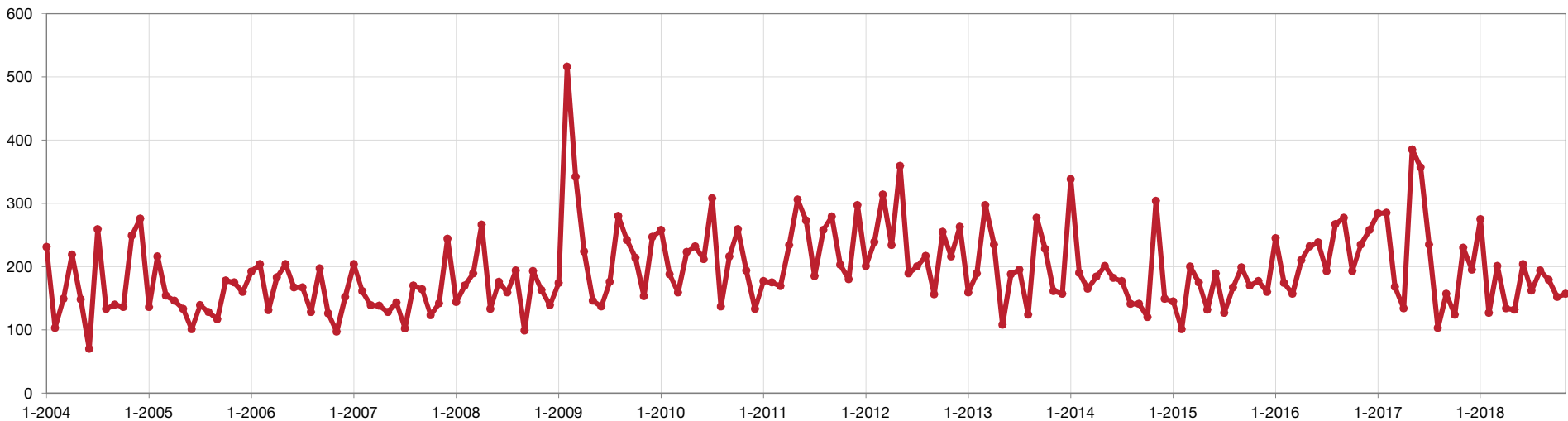


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2018	152	124	+22.6%
November 2018	157	230	-31.7%
12-Month Avg	176	227	-22.5%

Historical Housing Affordability Index – Holmes by Month

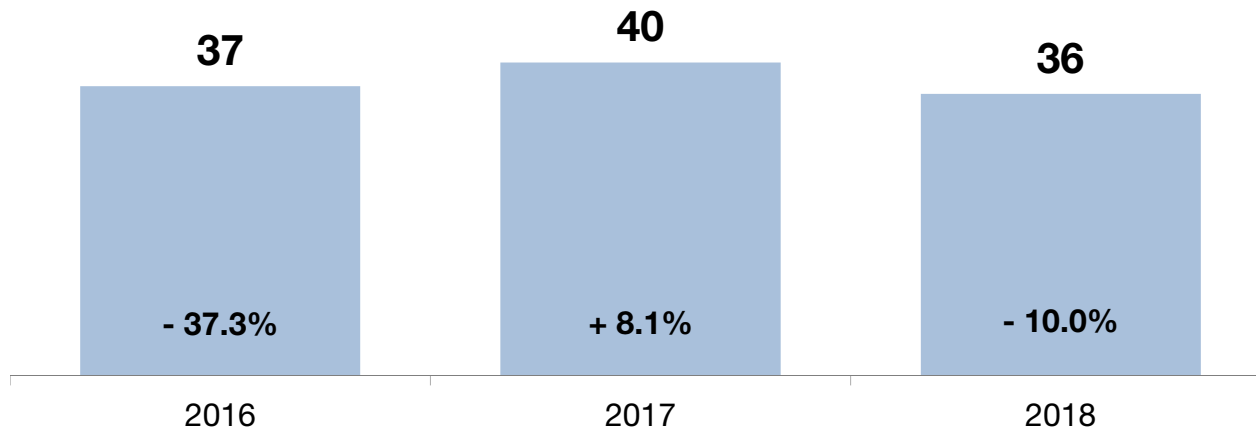


Inventory of Homes for Sale – Holmes

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



November



	Homes for Sale	Prior Year	Percent Change
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	43	47	-8.5%
June 2018	43	43	0.0%
July 2018	52	45	+15.6%
August 2018	56	45	+24.4%
September 2018	49	43	+14.0%
October 2018	46	43	+7.0%
November 2018	36	40	-10.0%
12-Month Avg	42	40	+5.0%

Historical Inventory of Homes for Sale – Holmes by Month

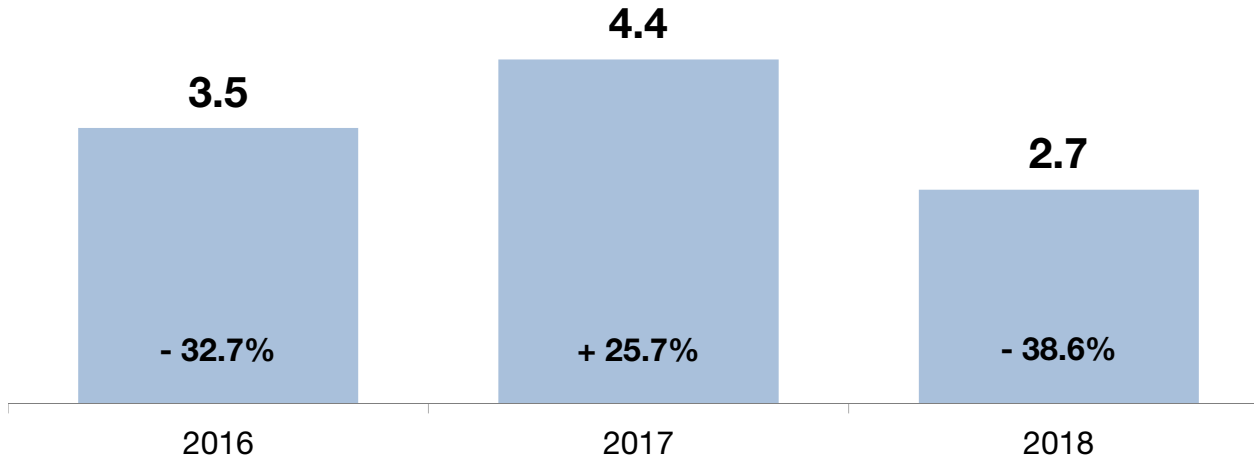


Months Supply of Homes for Sale – Holmes

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



Months Supply		Prior Year	Percent Change
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	3.9	5.1	-23.5%
June 2018	3.9	4.6	-15.2%
July 2018	4.7	4.9	-4.1%
August 2018	5.0	4.6	+8.7%
September 2018	4.2	4.5	-6.7%
October 2018	3.7	5.0	-26.0%
November 2018	2.7	4.4	-38.6%
12-Month Avg*	2.9	3.1	-6.5%

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

Historical Months Supply of Homes for Sale – Holmes by Month

