

# Monthly Indicators



## December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were down 2.0 percent to 50 in Wayne County while up 75.0 percent to 7 in Holmes County. Pending Sales increased 43.9 percent to 82 in Wayne County and decreased 12.5 percent to 7 in Holmes County. Inventory shrank 6.3 percent to 195 units in Wayne County while grew 18.8 percent to 38 units in Holmes County.

Median Sales Price was up 2.9 percent to \$140,000 in Wayne County and up 23.5 percent to \$169,500 in Holmes County. Days on Market increased 40.3 percent to 87 days in Wayne County and increased 1.2 percent to 84 days in Holmes County. Months Supply of Homes for Sale was down 12.0 percent to 2.2 months in Wayne County and was down 16.7 percent to 3.0 months in Holmes County.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

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## Quick Facts

<b>+ 23.7%</b>	<b>+ 2.9%</b>	<b>+ 8.3%</b>	<b>+ 23.5%</b>
One-Year Change in Closed Sales Wayne	One-Year Change in Median Sales Price Wayne	One-Year Change in Closed Sales Holmes	One-Year Change in Median Sales Price Holmes

This is a research tool provided by the Wayne-Holmes Association of REALTORS®. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.



# Market Overview – Wayne County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



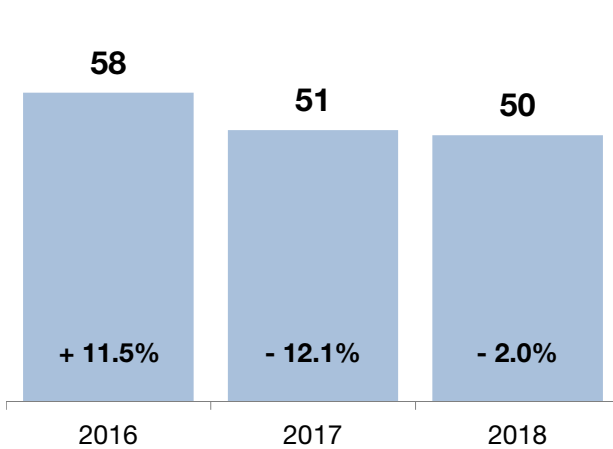
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		51	50	- 2.0%	1,170	1,295	+ 10.7%
<b>Pending Sales</b>		57	82	+ 43.9%	997	1,057	+ 6.0%
<b>Closed Sales</b>		76	94	+ 23.7%	1,020	1,022	+ 0.2%
<b>Days on Market Until Sale</b>		62	87	+ 40.3%	74	69	- 6.8%
<b>Median Sales Price</b>		\$136,000	\$140,000	+ 2.9%	\$137,500	\$140,000	+ 1.8%
<b>Average Sales Price</b>		\$150,004	\$151,705	+ 1.1%	\$151,958	\$156,038	+ 2.7%
<b>Pct. of Orig. Price Received</b>		95.1%	92.7%	- 2.5%	95.0%	95.9%	+ 0.9%
<b>Housing Affordability Index</b>		201	186	- 7.5%	199	186	- 6.5%
<b>Inventory of Homes for Sale</b>		208	195	- 6.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.5	2.2	- 12.0%	--	--	--

# New Listings – Wayne

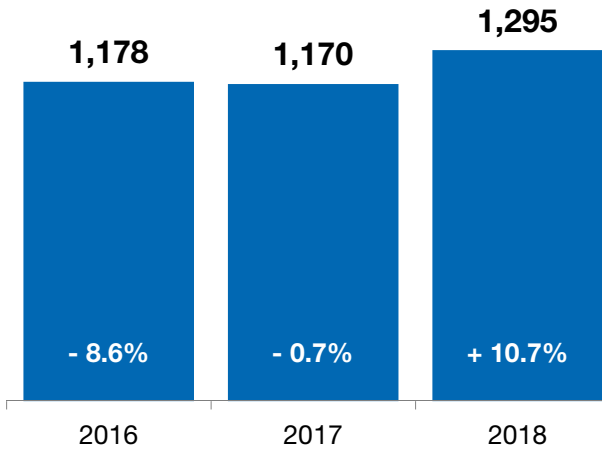
A count of the properties that have been newly listed on the market in a given month.



## December

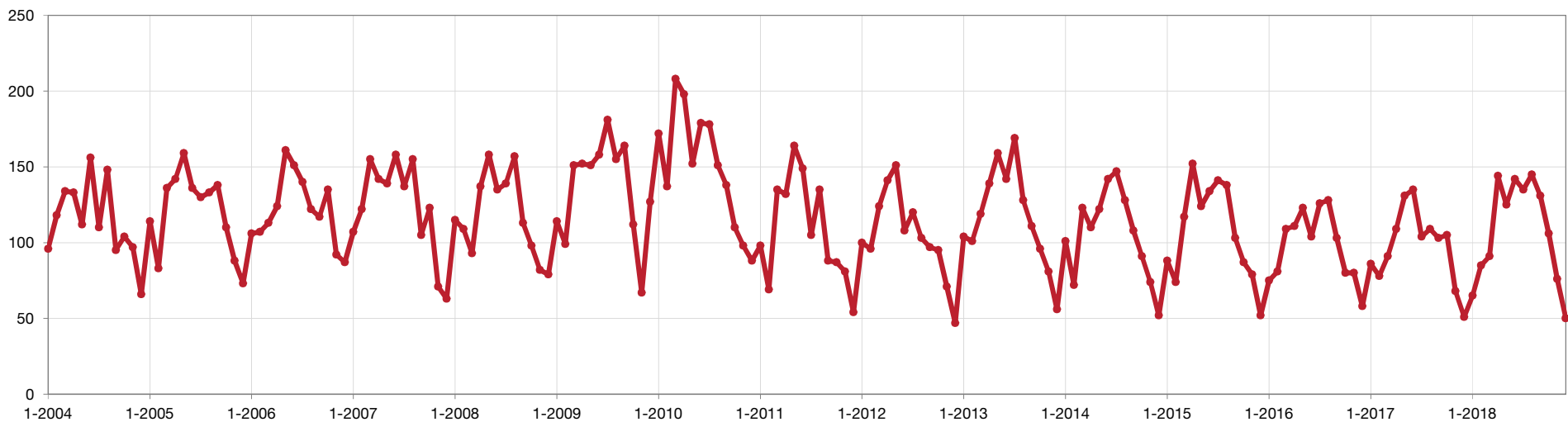


## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>50</b>	<b>51</b>	<b>-2.0%</b>
12-Month Avg	108	98	+10.2%

## Historical New Listings – Wayne by Month



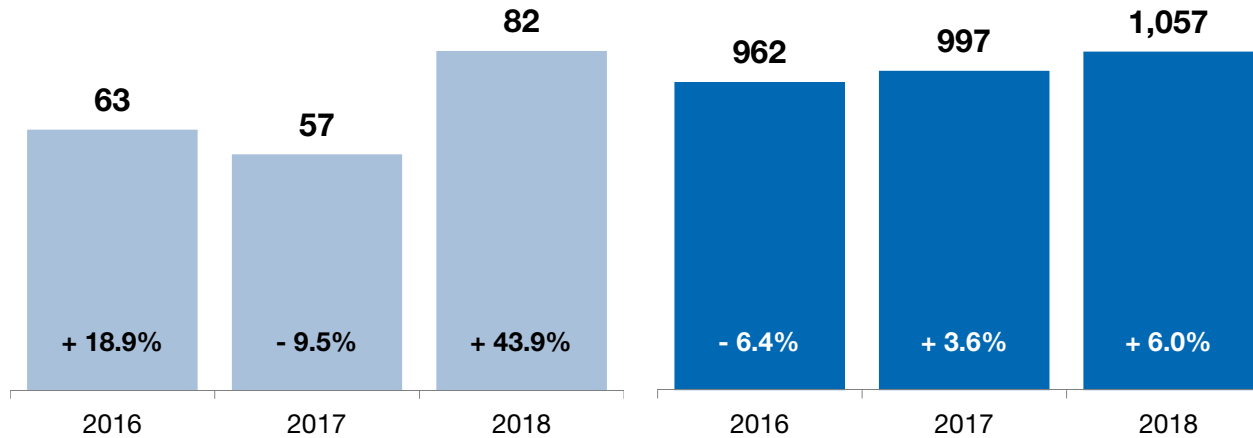
# Pending Sales – Wayne

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



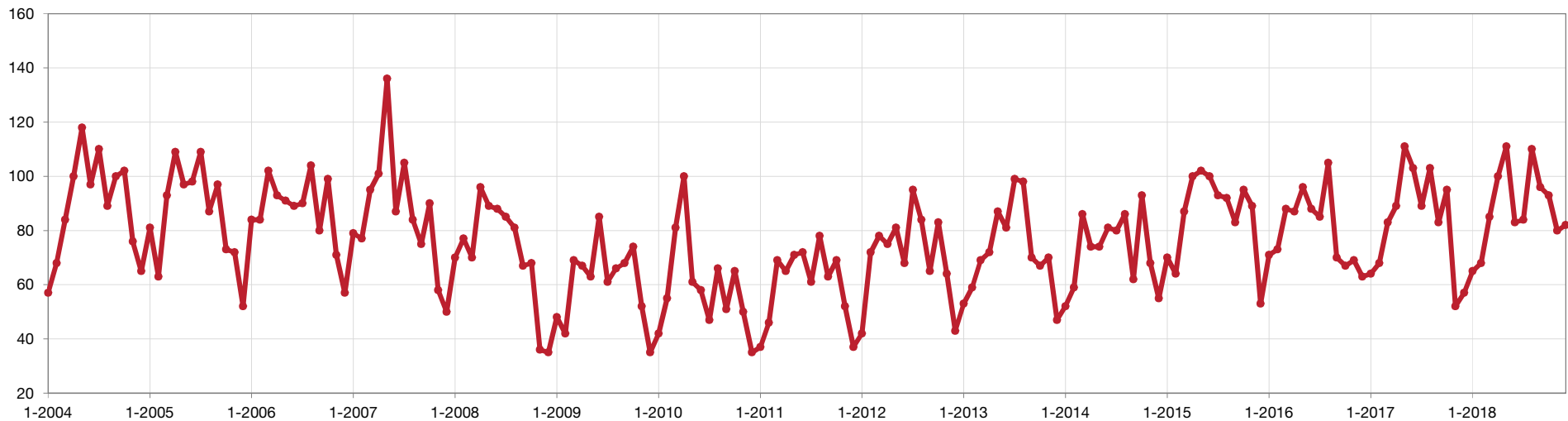
## December

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	111	111	0.0%
June 2018	83	103	-19.4%
July 2018	84	89	-5.6%
August 2018	110	103	+6.8%
September 2018	96	83	+15.7%
October 2018	93	95	-2.1%
November 2018	80	52	+53.8%
<b>December 2018</b>	<b>82</b>	<b>57</b>	<b>+43.9%</b>
12-Month Avg	88	83	+6.0%

## Historical Pending Sales – Wayne by Month

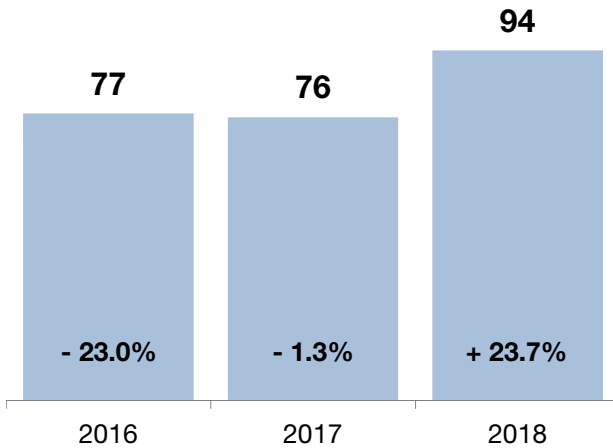


# Closed Sales – Wayne

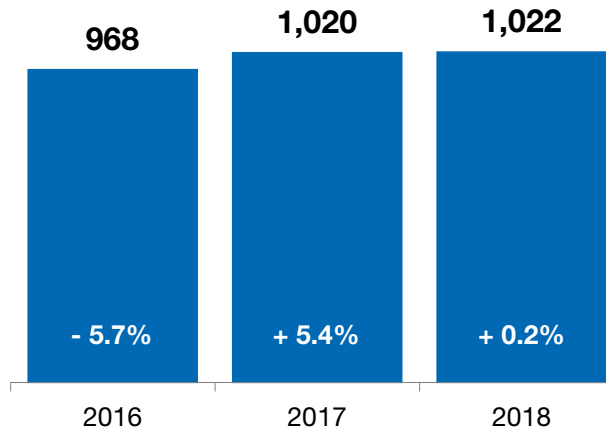
A count of the actual sales that closed in a given month.



## December

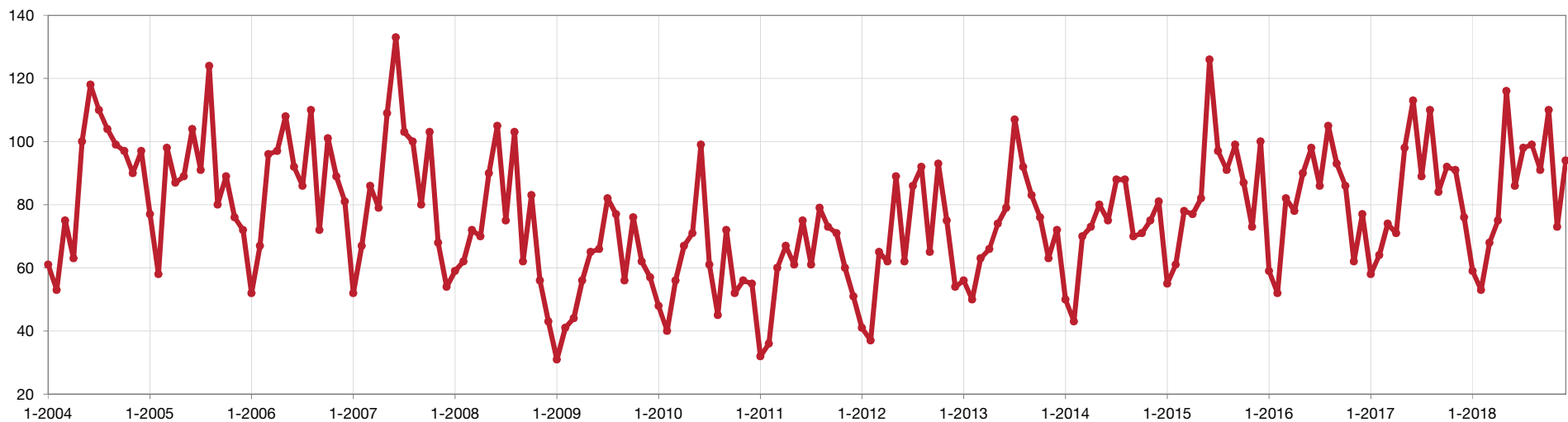


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>94</b>	<b>76</b>	<b>+23.7%</b>
12-Month Avg	85	85	0.0%

## Historical Closed Sales – Wayne by Month

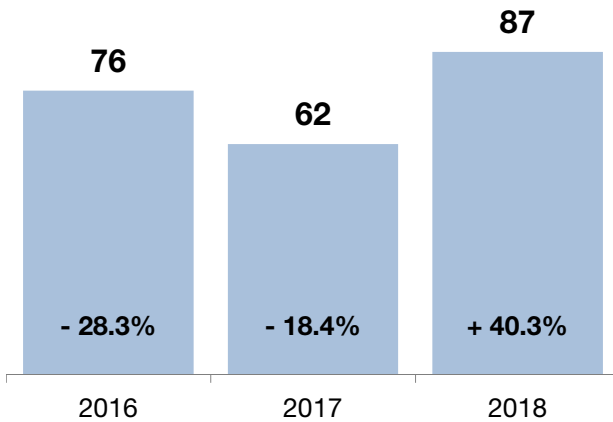


# Days on Market Until Sale – Wayne

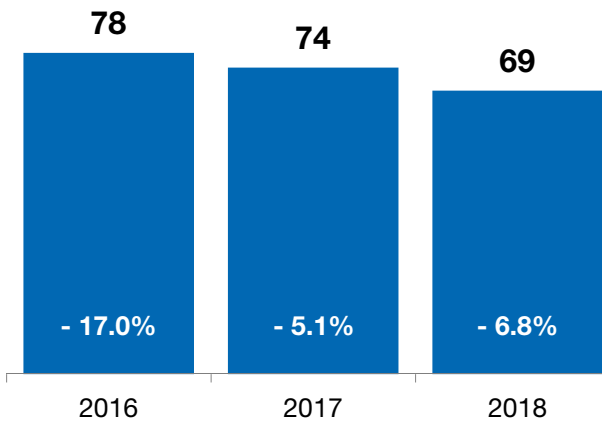
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



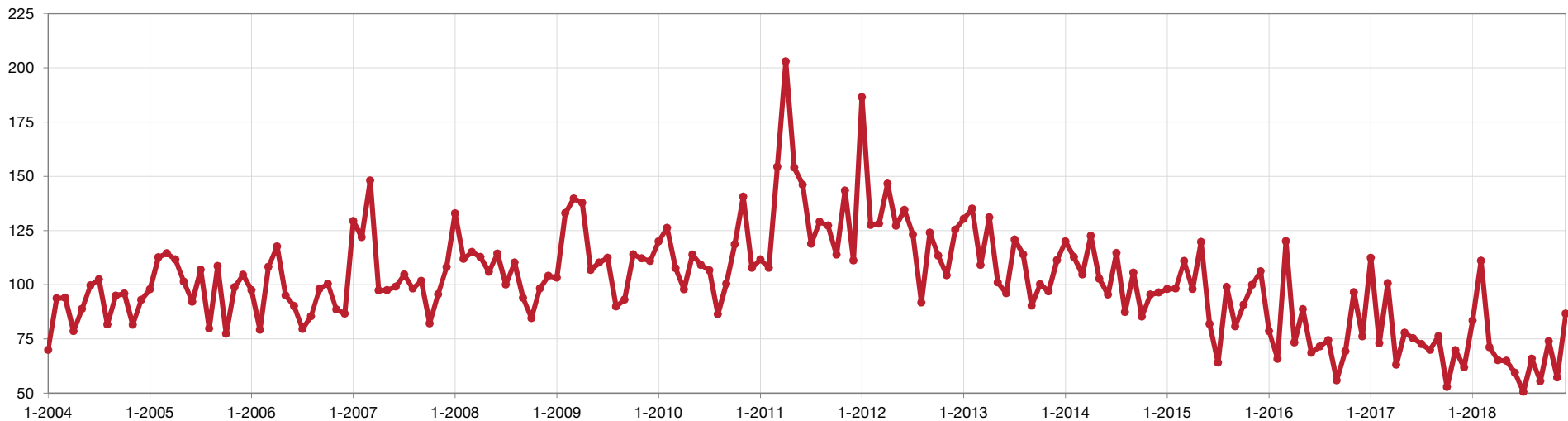
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>87</b>	<b>62</b>	<b>+40.3%</b>
12-Month Avg*	69	74	-6.8%

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

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



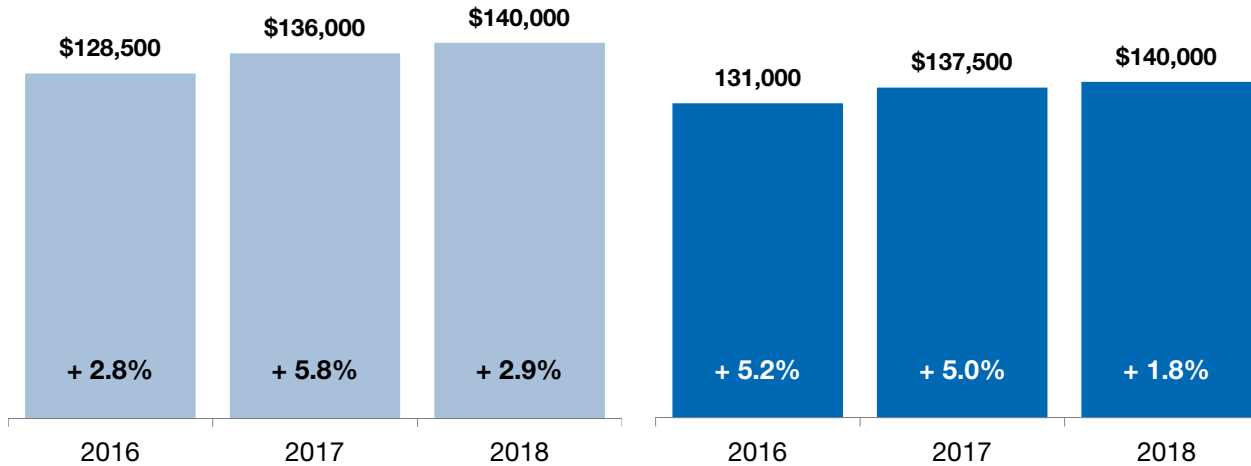
# Median Sales Price – Wayne

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



## December

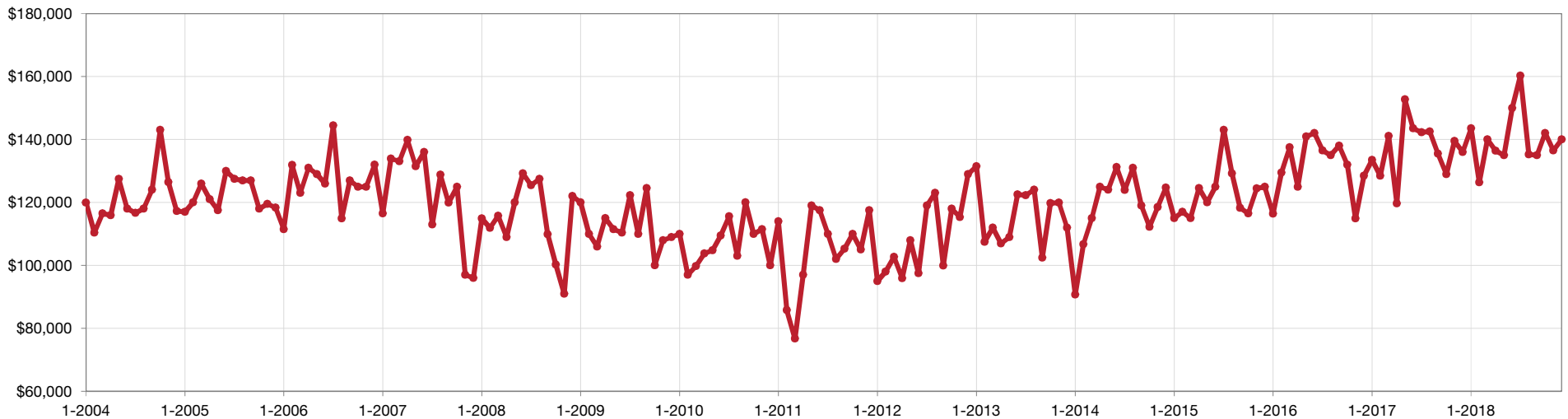
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$140,000</b>	<b>\$136,000</b>	<b>+2.9%</b>
12-Month Avg*	\$140,000	\$137,500	+1.8%

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

## Historical Median Sales Price – Wayne by Month



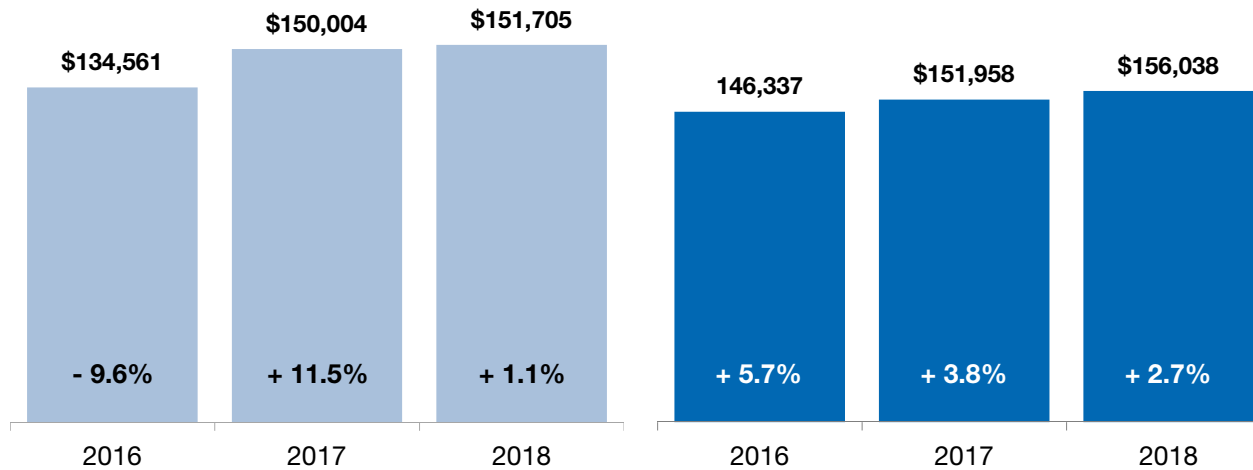
# Average Sales Price – Wayne

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



## December

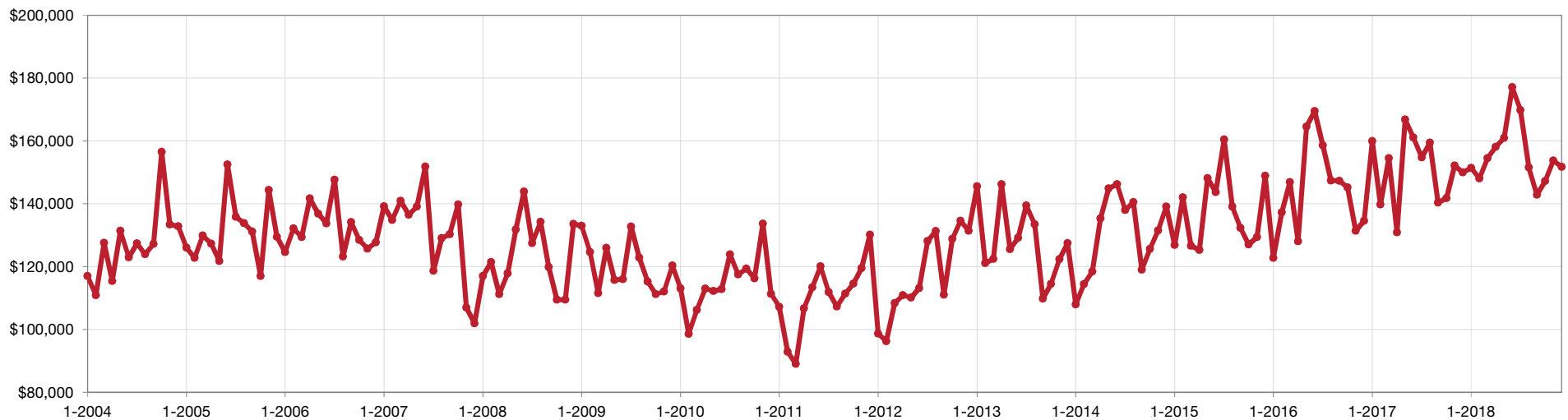
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$151,705</b>	<b>\$150,004</b>	<b>+1.1%</b>
12-Month Avg*	\$156,038	\$151,958	+2.7%

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

## Historical Average Sales Price – Wayne by Month





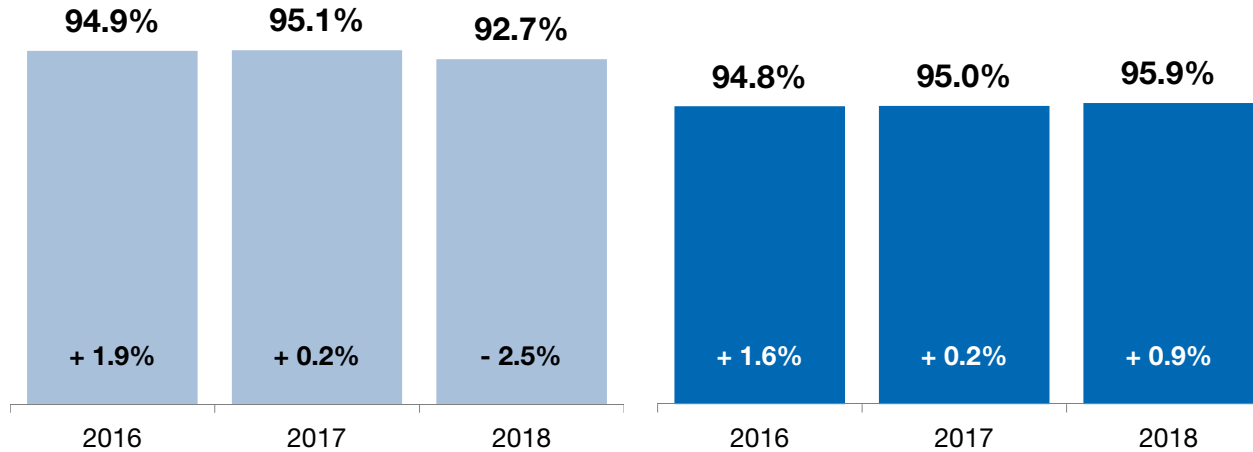
# Percent of Original List Price Received – Wayne

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.



## December

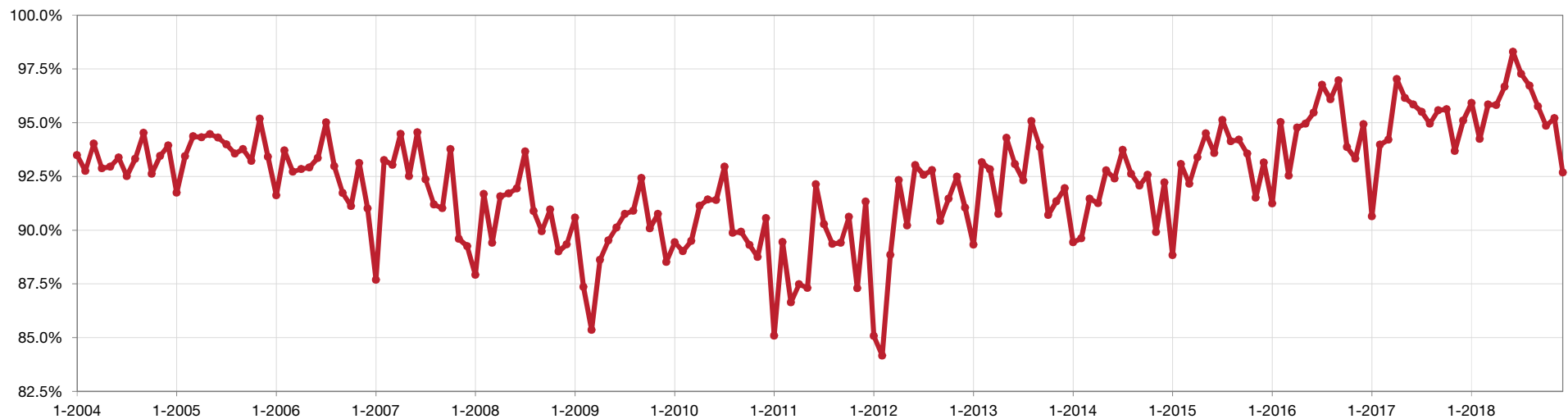
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>92.7%</b>	<b>95.1%</b>	<b>-2.5%</b>
12-Month Avg*	95.9%	95.0%	+0.9%

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

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



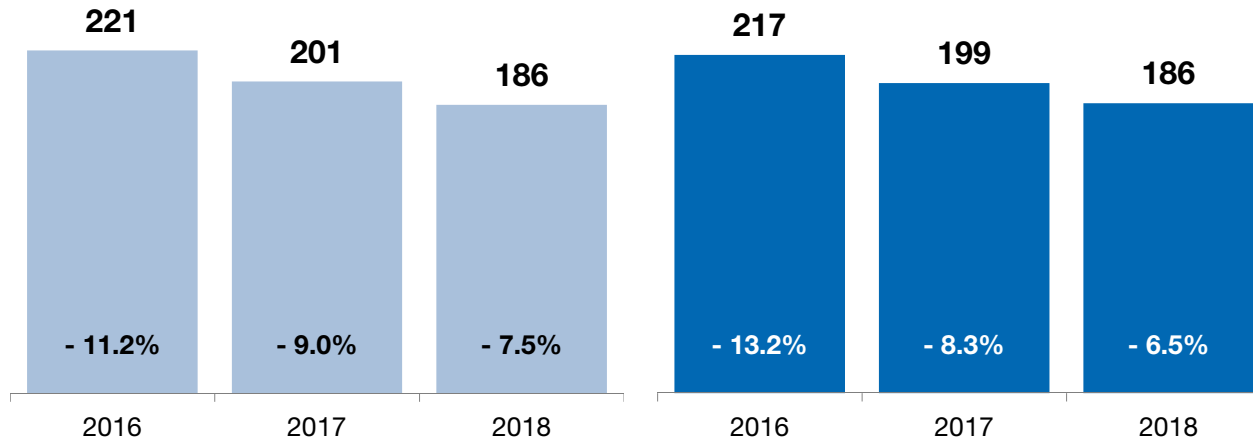
# Housing Affordability Index – Wayne

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.



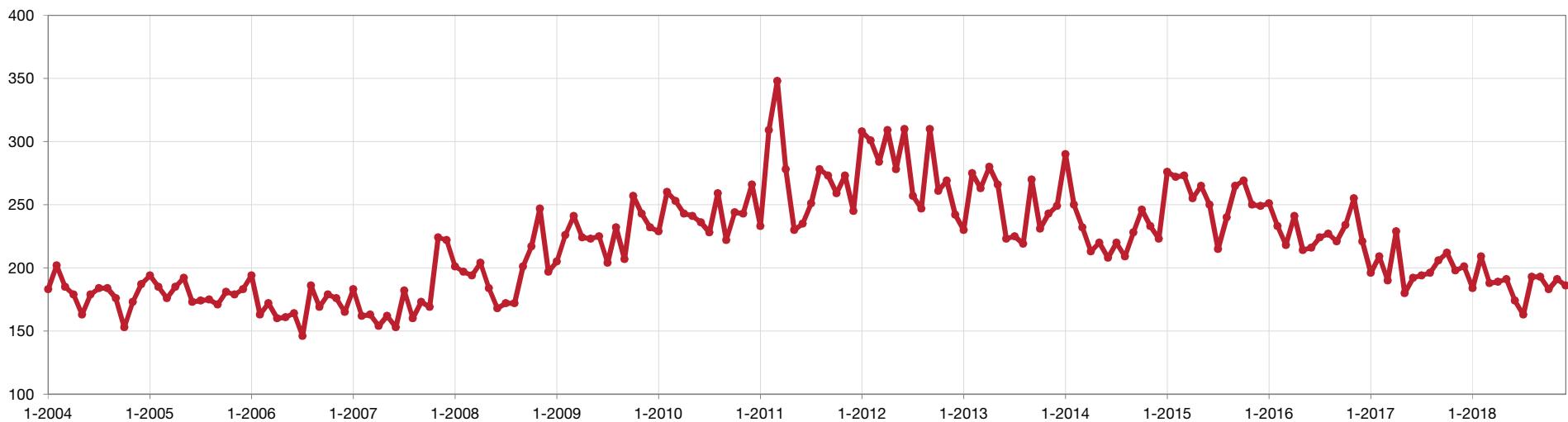
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>186</b>	<b>201</b>	<b>-7.5%</b>
12-Month Avg	187	200	-6.5%

## Historical Housing Affordability Index – Wayne by Month

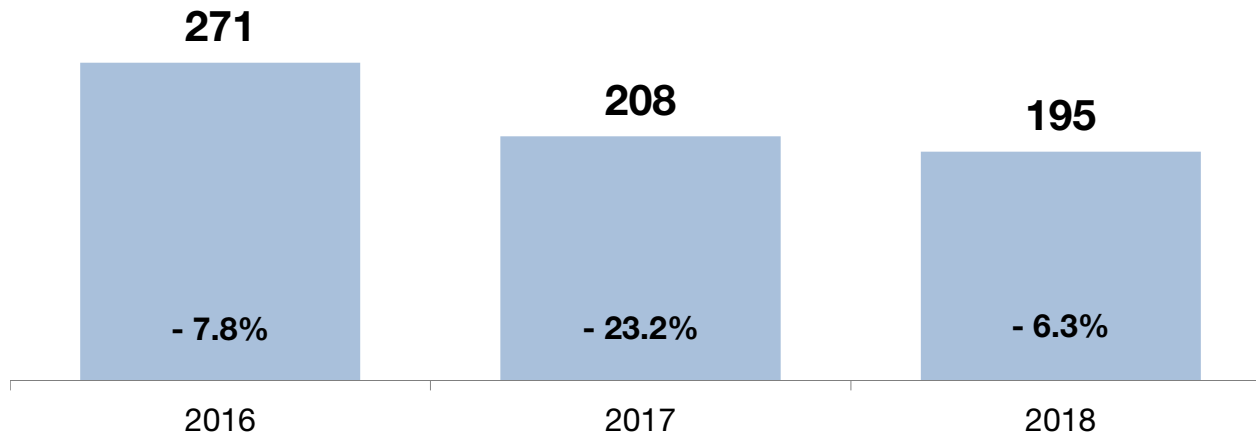


# Inventory of Homes for Sale – Wayne

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



## December



Homes for Sale	Prior Year	Percent Change
January 2018	269	-28.3%
February 2018	256	-21.1%
March 2018	242	-17.8%
April 2018	249	-5.2%
May 2018	259	-9.7%
June 2018	271	0.0%
July 2018	256	+17.2%
August 2018	244	+25.8%
September 2018	249	+23.7%
October 2018	240	+20.0%
November 2018	232	+12.9%
<b>December 2018</b>	<b>208</b>	<b>-6.3%</b>
12-Month Avg	250	+0.8%

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

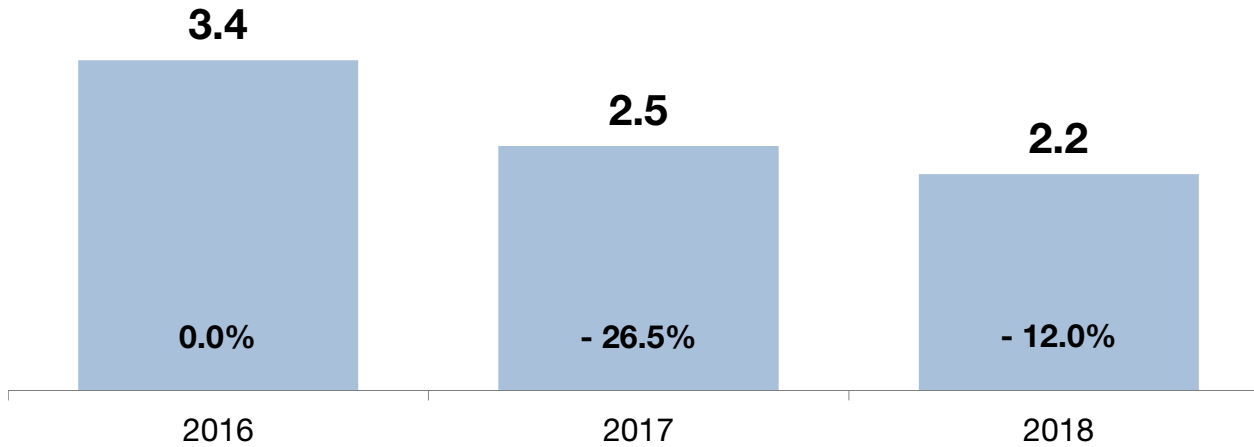


# Months Supply of Homes for Sale – Wayne

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.



## December



Months Supply		Prior Year	Percent Change
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	3.7	3.1	+19.4%
August 2018	3.7	3.0	+23.3%
September 2018	3.7	3.0	+23.3%
October 2018	3.4	2.8	+21.4%
November 2018	3.0	2.8	+7.1%
<b>December 2018</b>	<b>2.2</b>	<b>2.5</b>	<b>-12.0%</b>
12-Month Avg*	3.0	3.1	-3.2%

\* Months Supply for all properties from January 2018 through December 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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		4	7	+ 75.0%	147	202	+ 37.4%
<b>Pending Sales</b>		8	7	- 12.5%	108	153	+ 41.7%
<b>Closed Sales</b>		12	13	+ 8.3%	110	150	+ 36.4%
<b>Days on Market</b>		83	84	+ 1.2%	86	79	- 8.1%
<b>Median Sales Price</b>		\$137,200	\$169,500	+ 23.5%	\$132,000	\$152,500	+ 15.5%
<b>Average Sales Price</b>		\$145,480	\$140,422	- 3.5%	\$172,340	\$179,537	+ 4.2%
<b>Pct. of Orig. Price Received</b>		95.0%	94.1%	- 0.9%	93.1%	93.3%	+ 0.2%
<b>Housing Affordability Index</b>		195	150	- 23.1%	203	167	- 17.7%
<b>Inventory of Homes for Sale</b>		32	38	+ 18.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	3.0	- 16.7%	--	--	--

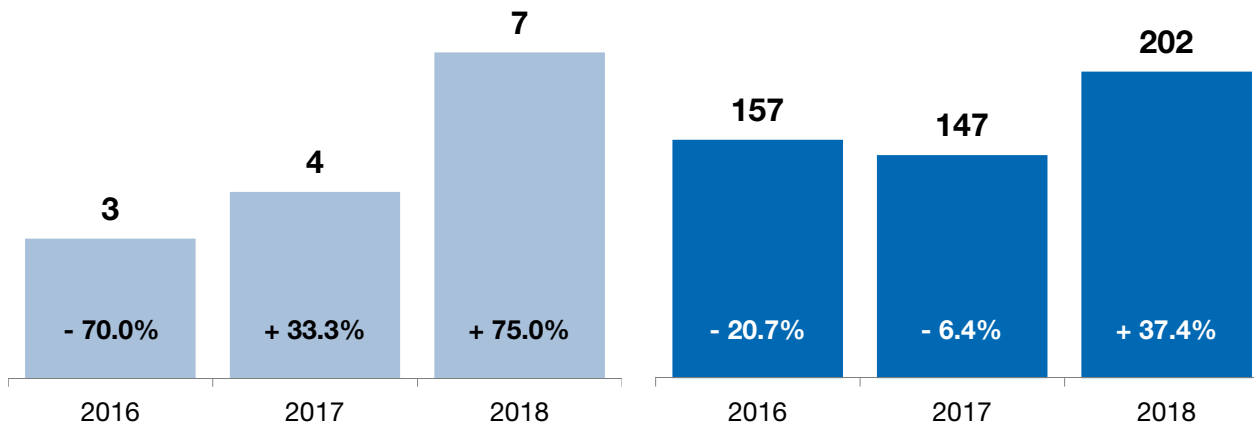
# New Listings – Holmes

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



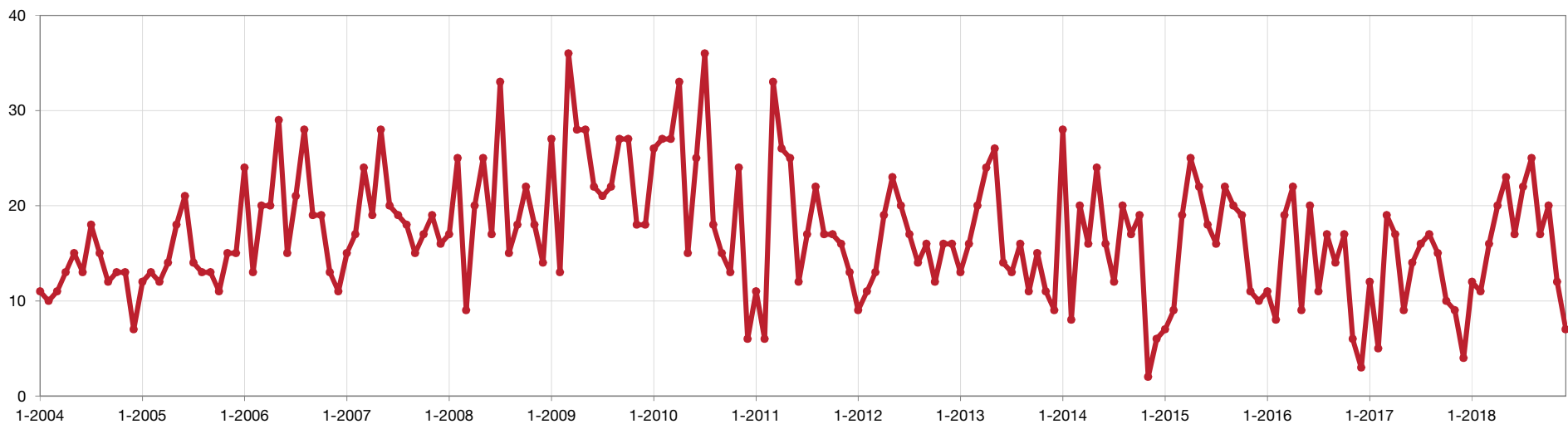
## December

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>7</b>	<b>4</b>	<b>+75.0%</b>
12-Month Avg	17	12	+41.7%

## Historical New Listings – Holmes by Month



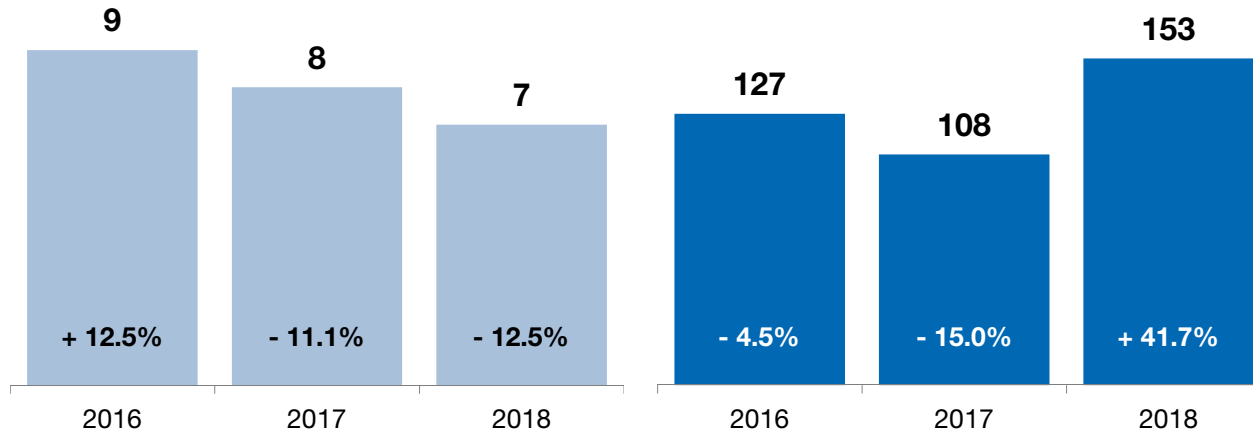
# Pending Sales – Holmes

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



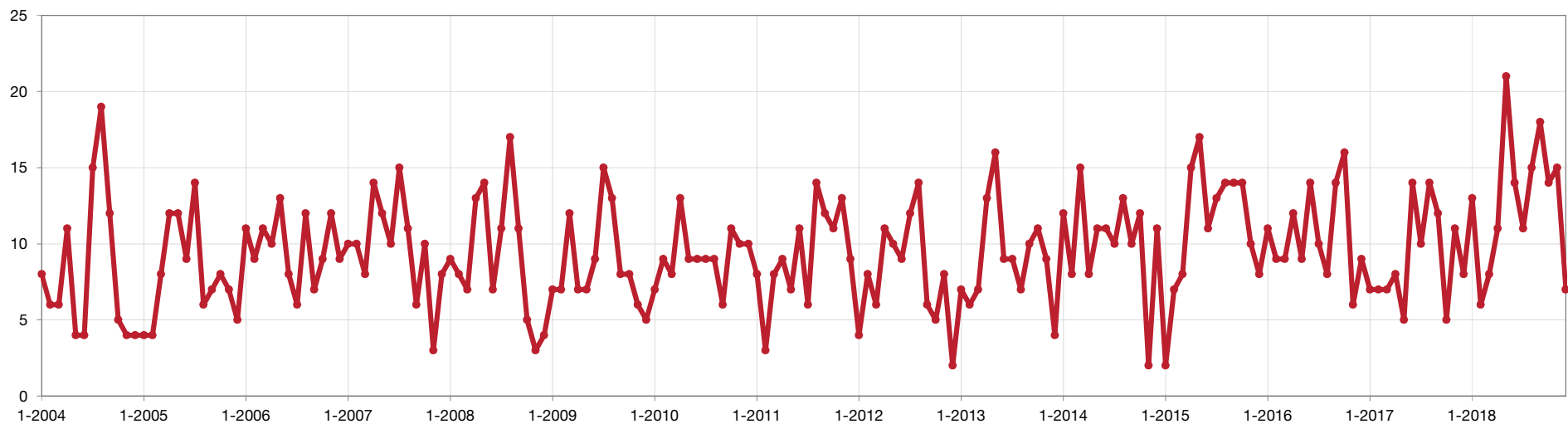
## December

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	15	11	+36.4%
<b>December 2018</b>	<b>7</b>	<b>8</b>	<b>-12.5%</b>
12-Month Avg	13	9	+44.4%

## Historical Pending Sales – Holmes by Month



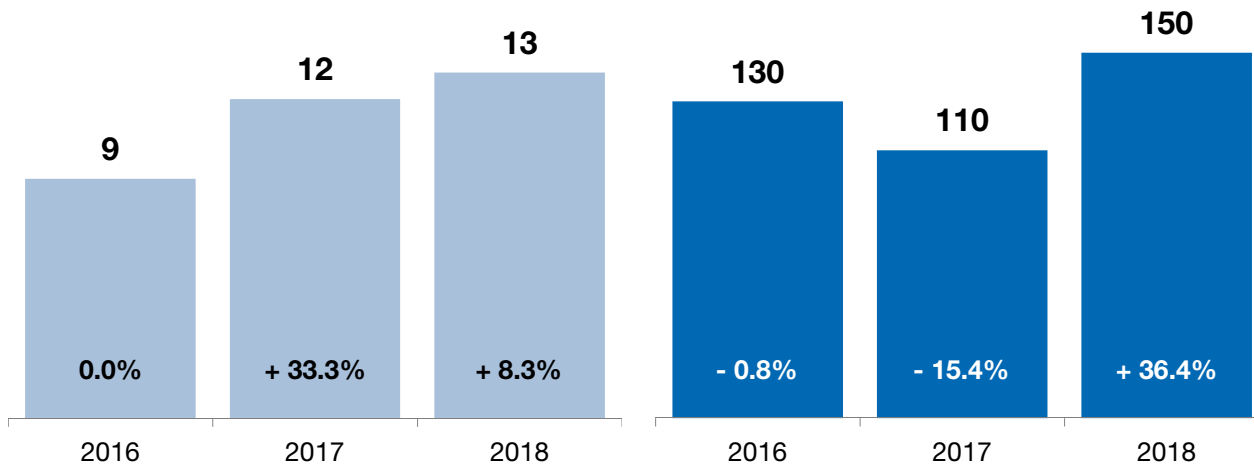
# Closed Sales – Holmes

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



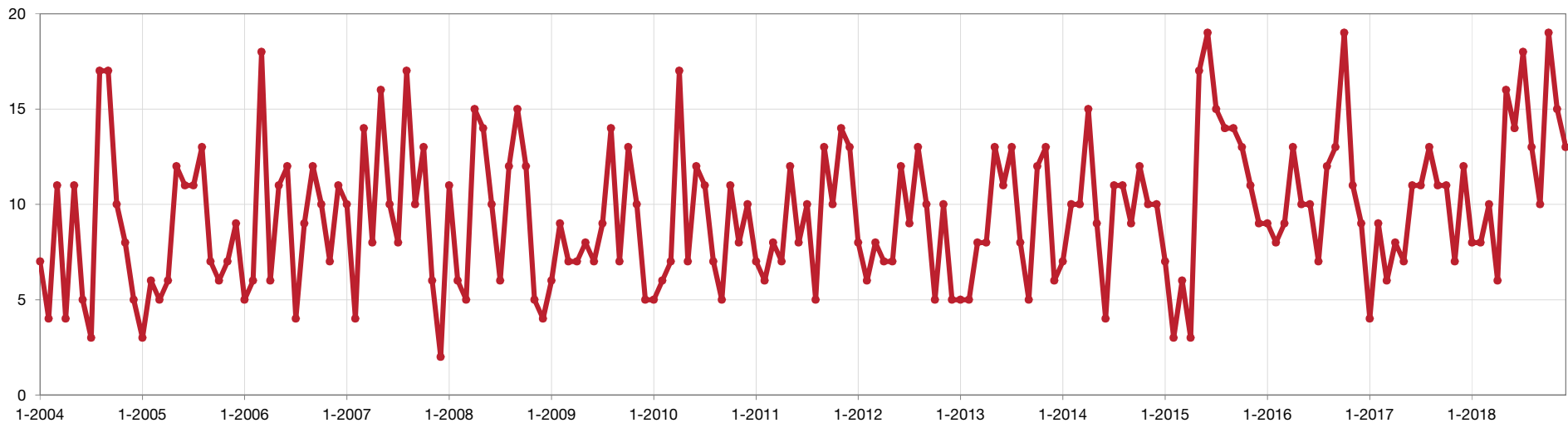
## December

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>13</b>	<b>12</b>	<b>+8.3%</b>
12-Month Avg	13	9	+44.4%

## Historical Closed Sales – Holmes by Month



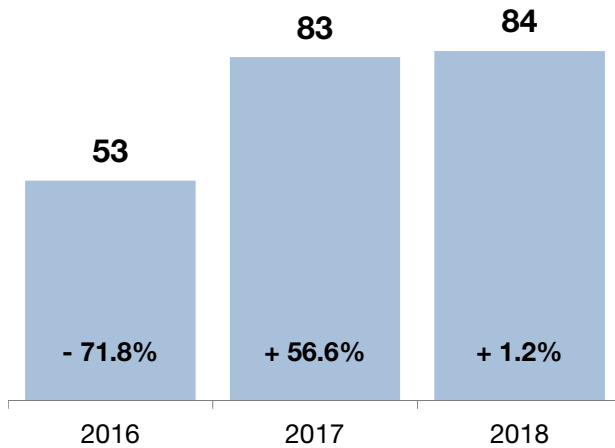


# Days on Market Until Sale – Holmes

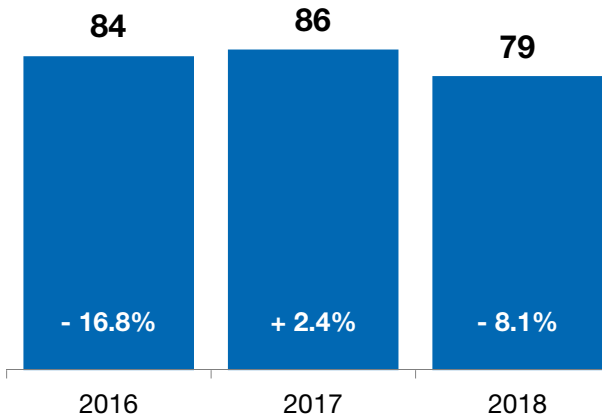
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



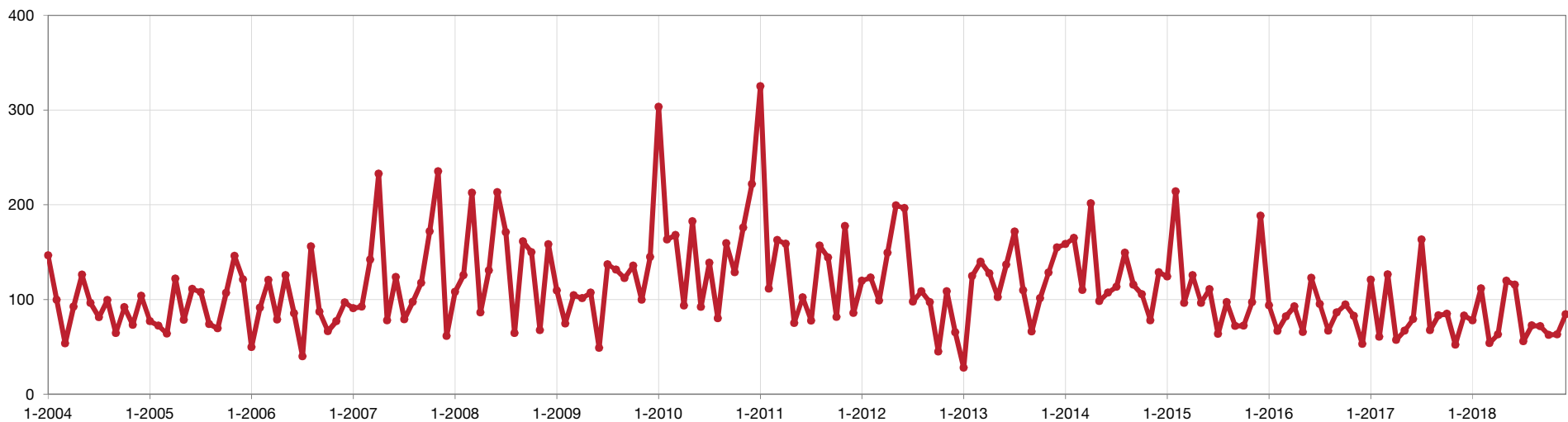
## Year to Date



Days on Market	Prior Year	Percent Change
January 2018	121	-35.5%
February 2018	61	+83.6%
March 2018	126	-57.1%
April 2018	57	+10.5%
May 2018	67	+79.1%
June 2018	79	+46.8%
July 2018	163	-65.6%
August 2018	68	+7.4%
September 2018	83	-13.3%
October 2018	85	-27.1%
November 2018	52	+21.2%
<b>December 2018</b>	<b>83</b>	<b>+1.2%</b>
12-Month Avg*	69	-6.8%

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

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



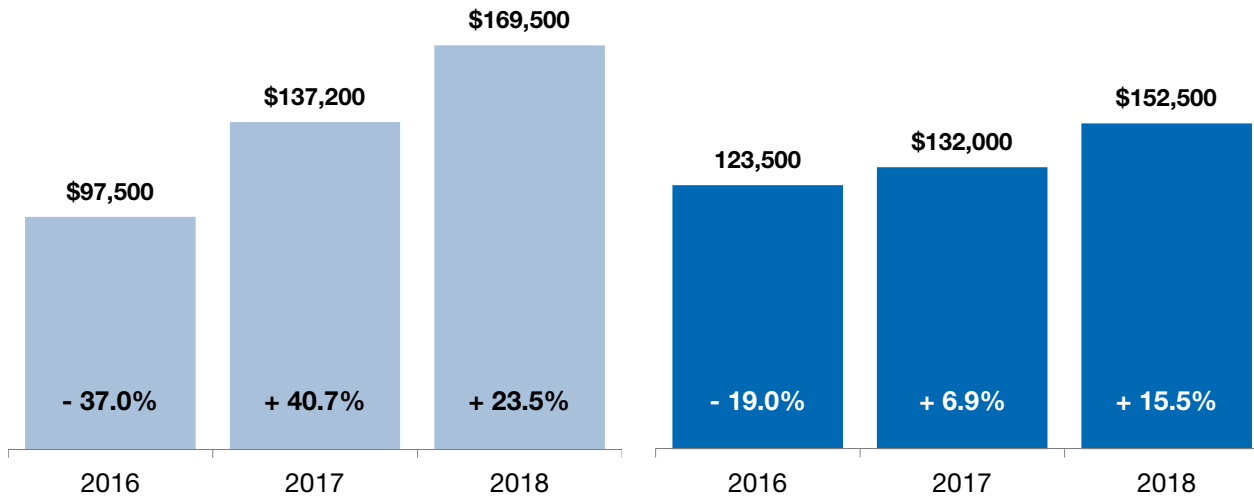
# Median Sales Price – Holmes

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



## December

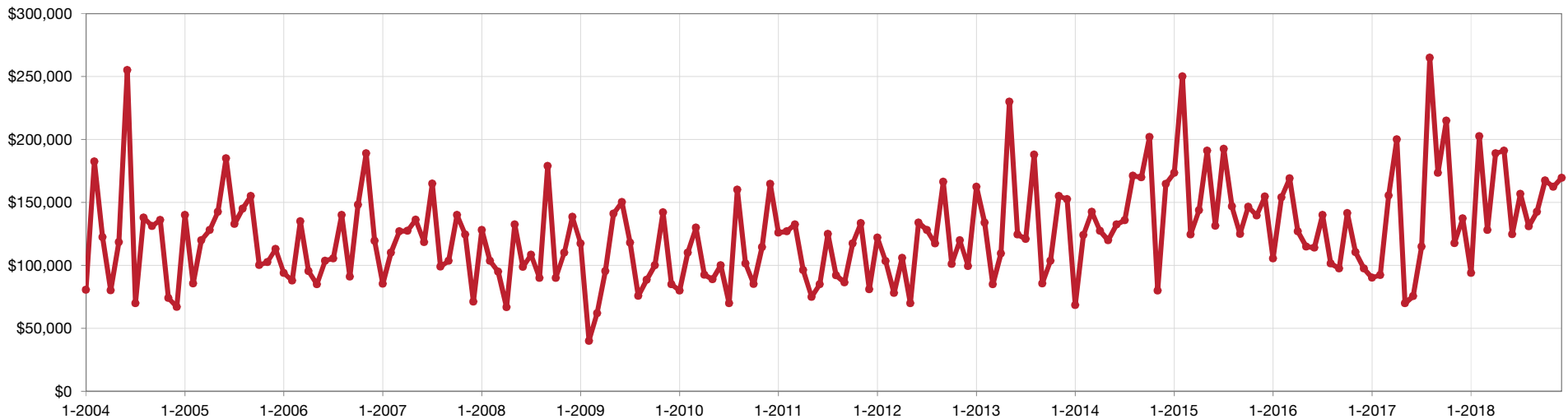
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$169,500</b>	<b>\$137,200</b>	<b>+23.5%</b>
12-Month Avg*	\$140,000	\$137,500	+1.8%

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

## Historical Median Sales Price – Holmes by Month



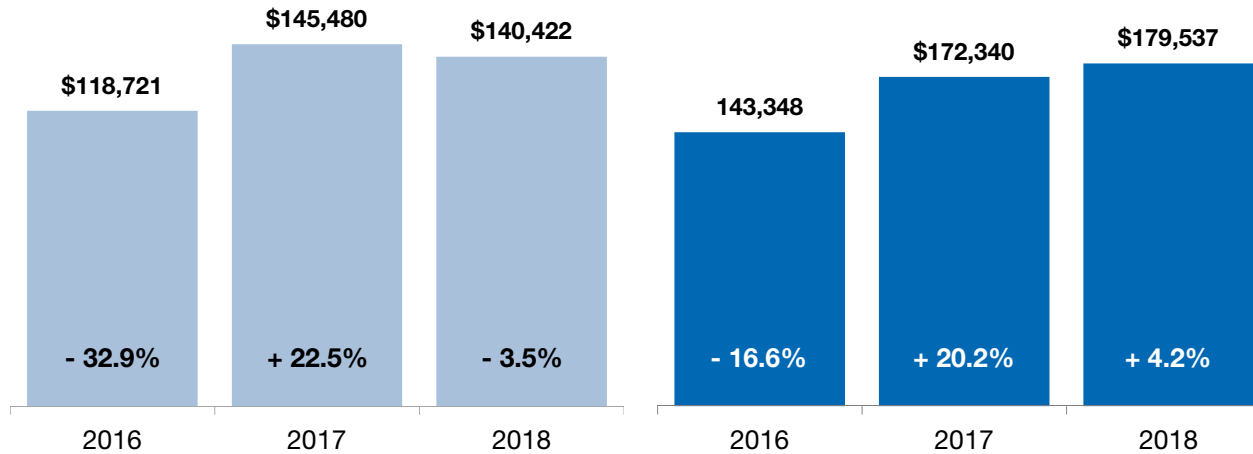
# Average Sales Price – Holmes

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



## December

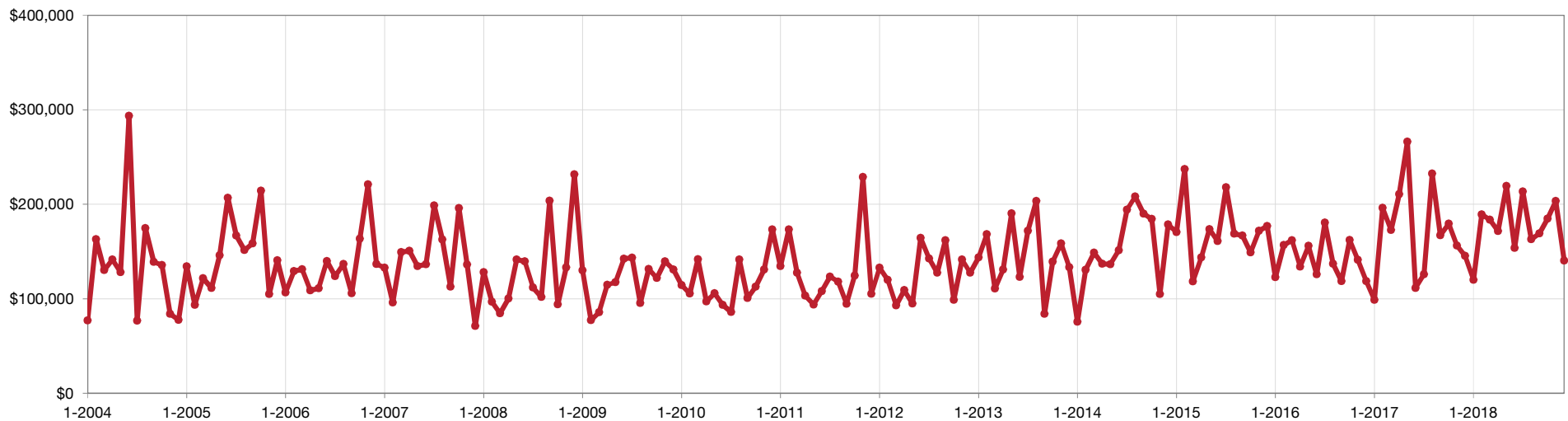
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$140,422</b>	<b>\$145,480</b>	<b>-3.5%</b>
12-Month Avg*	\$156,038	\$151,958	+2.7%

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

## Historical Average Sales Price – Holmes by Month



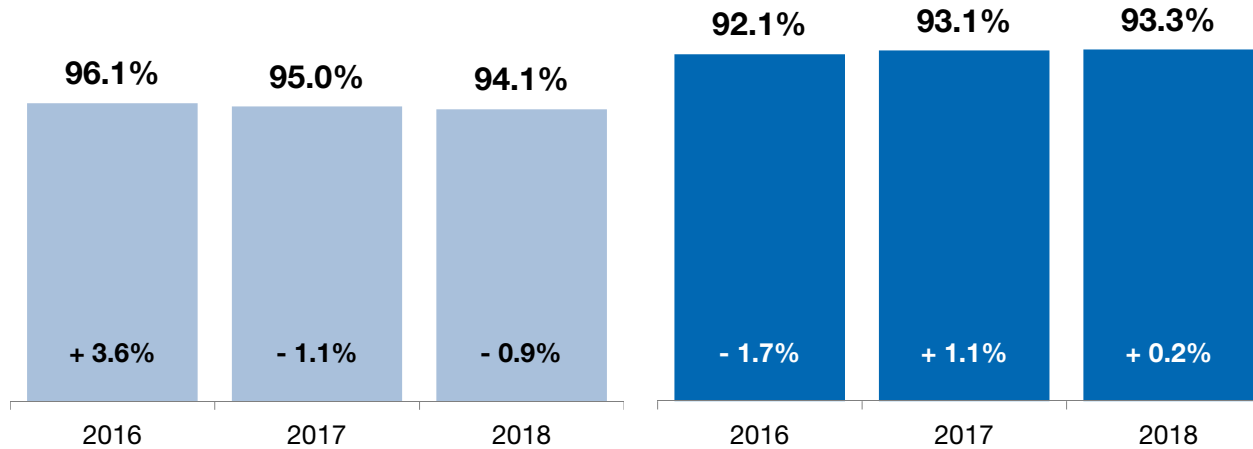
# Percent of Original List Price Received – Holmes

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.



## December

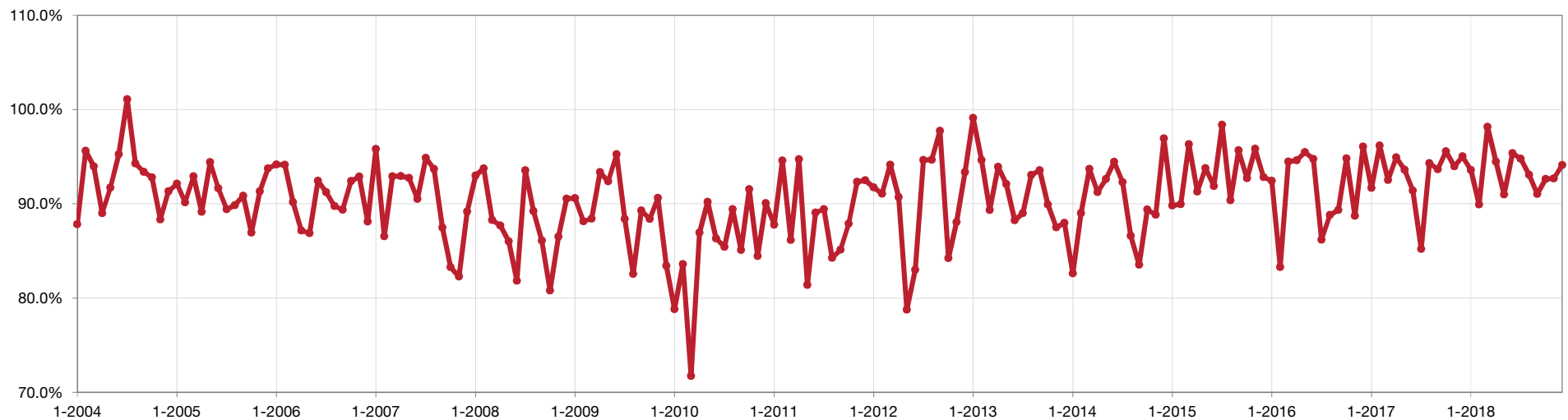
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>94.1%</b>	<b>95.0%</b>	<b>-0.9%</b>
12-Month Avg*	95.9%	95.0%	+0.9%

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

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



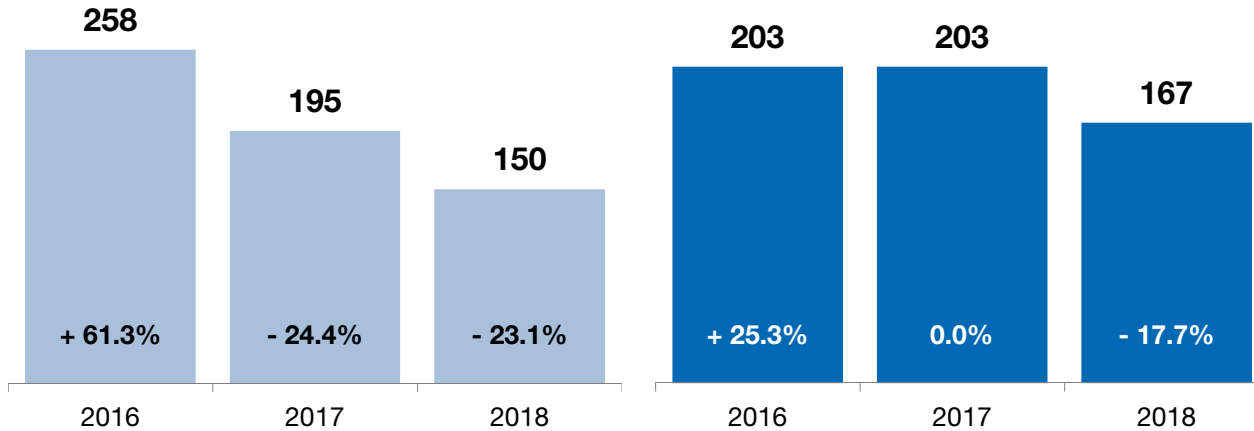
# Housing Affordability Index – Holmes

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.



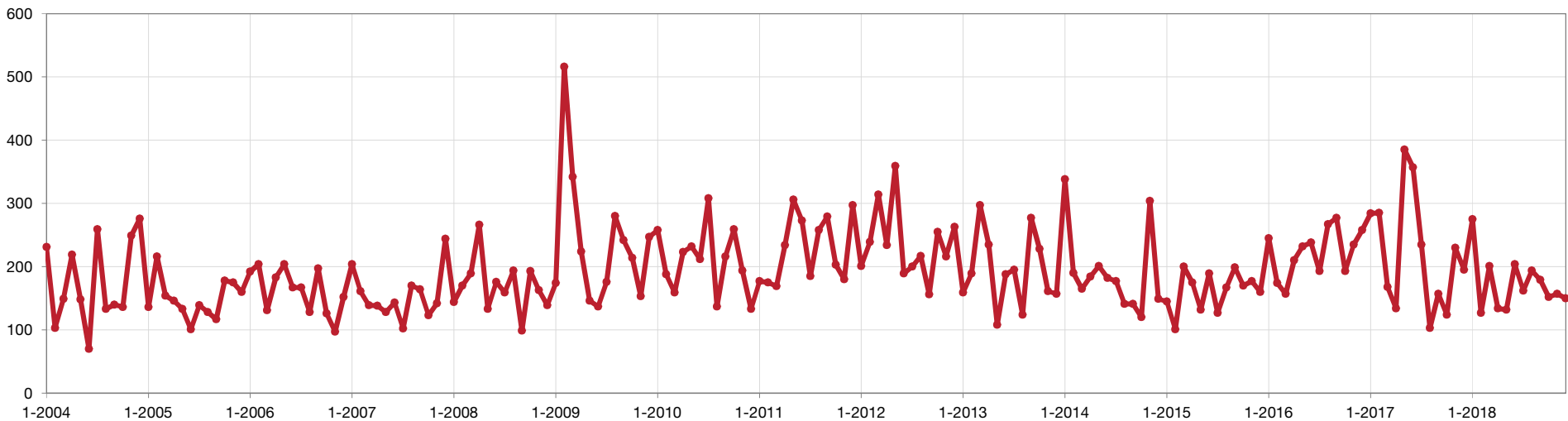
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>150</b>	<b>195</b>	<b>-23.1%</b>
12-Month Avg	172	221	-22.2%

## Historical Housing Affordability Index – Holmes by Month

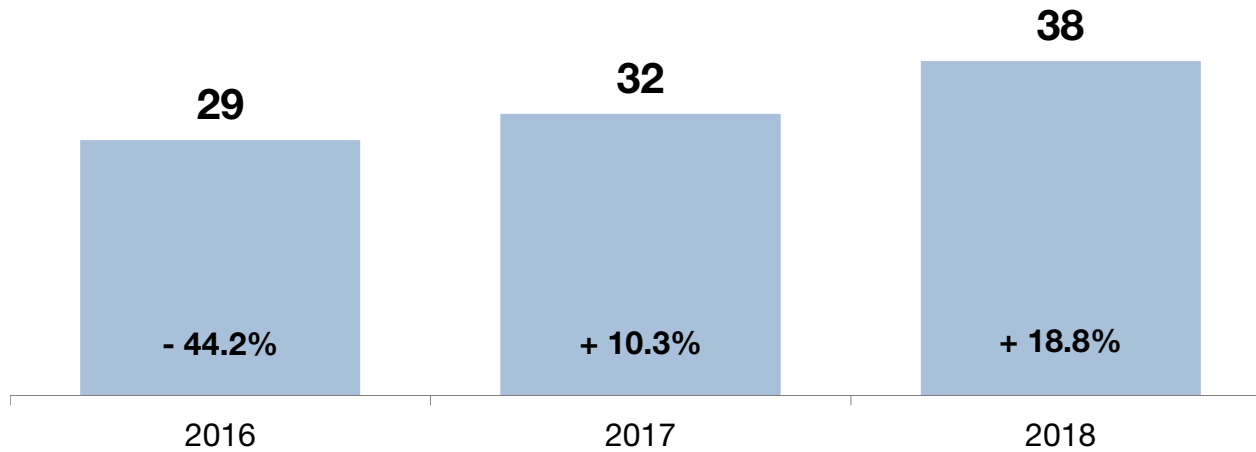


# Inventory of Homes for Sale – Holmes

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



## December



	Homes for Sale	Prior Year	Percent Change
January 2018	30	31	-3.2%
February 2018	31	28	+10.7%
March 2018	37	37	0.0%
April 2018	44	44	0.0%
May 2018	45	47	-4.3%
June 2018	45	43	+4.7%
July 2018	54	45	+20.0%
August 2018	58	45	+28.9%
September 2018	54	43	+25.6%
October 2018	51	43	+18.6%
November 2018	45	40	+12.5%
<b>December 2018</b>	<b>38</b>	<b>32</b>	<b>+18.8%</b>
12-Month Avg	44	40	+10.0%

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

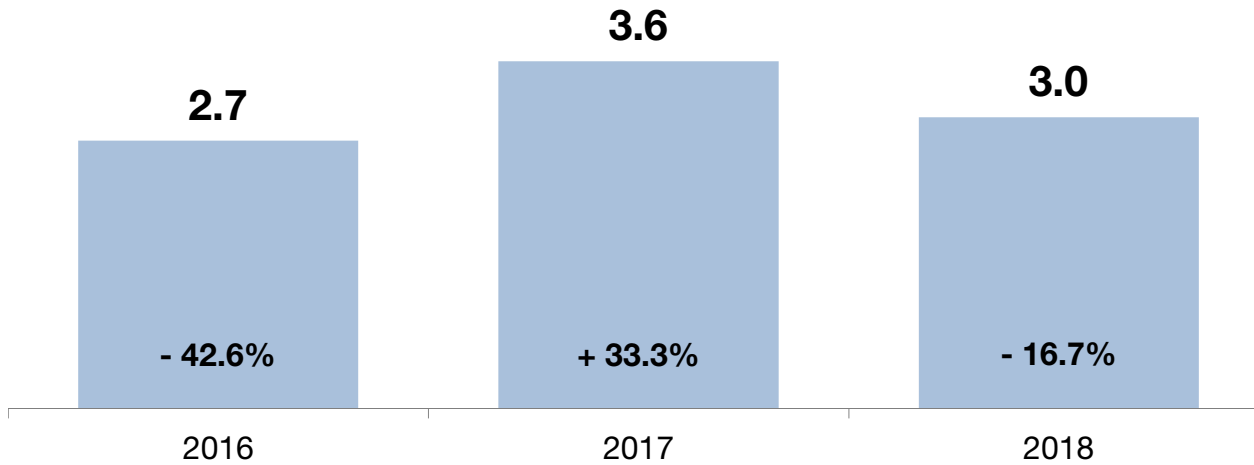


# Months Supply of Homes for Sale – Holmes

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.



## December



Months Supply		Prior Year	Percent Change
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	4.5	4.6	-2.2%
May 2018	4.1	5.1	-19.6%
June 2018	4.1	4.6	-10.9%
July 2018	4.8	4.9	-2.0%
August 2018	5.2	4.6	+13.0%
September 2018	4.6	4.5	+2.2%
October 2018	4.1	5.0	-18.0%
November 2018	3.5	4.4	-20.5%
<b>December 2018</b>	<b>3.0</b>	<b>3.6</b>	<b>-16.7%</b>
12-Month Avg*	3.0	3.1	-3.2%

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

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

