

Monthly Indicators



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up 4.6 percent to 68 in Wayne County and up 33.3 percent to 16 in Holmes County. Pending Sales increased 24.6 percent to 81 in Wayne County and decreased 30.8 percent to 9 in Holmes County. Inventory shrank 4.7 percent to 184 units in Wayne County while grew 50.0 percent to 45 units in Holmes County.

Median Sales Price was down 7.3 percent to \$133,000 in Wayne County and up 38.3 percent to \$130,000 in Holmes County. Days on Market decreased 10.8 percent to 74 days in Wayne County while increased 12.8 percent to 88 days in Holmes County. Months Supply of Homes for Sale was down 8.7 percent to 2.1 months in Wayne County while was up 15.6 percent to 3.7 months in Holmes County.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

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Quick Facts

0.0%	- 7.3%	- 37.5%	+ 38.3%
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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		65	68	+ 4.6%	65	68	+ 4.6%
Pending Sales		65	81	+ 24.6%	65	81	+ 24.6%
Closed Sales		59	59	0.0%	59	59	0.0%
Days on Market Until Sale		83	74	- 10.8%	83	74	- 10.8%
Median Sales Price		\$143,500	\$133,000	- 7.3%	\$143,500	\$133,000	- 7.3%
Average Sales Price		\$151,409	\$146,752	- 3.1%	\$151,409	\$146,752	- 3.1%
Pct. of Orig. Price Received		95.9%	93.7%	- 2.3%	95.9%	93.7%	- 2.3%
Housing Affordability Index		184	197	+ 7.1%	184	197	+ 7.1%
Inventory of Homes for Sale		193	184	- 4.7%	--	--	--
Months Supply of Homes for Sale		2.3	2.1	- 8.7%	--	--	--

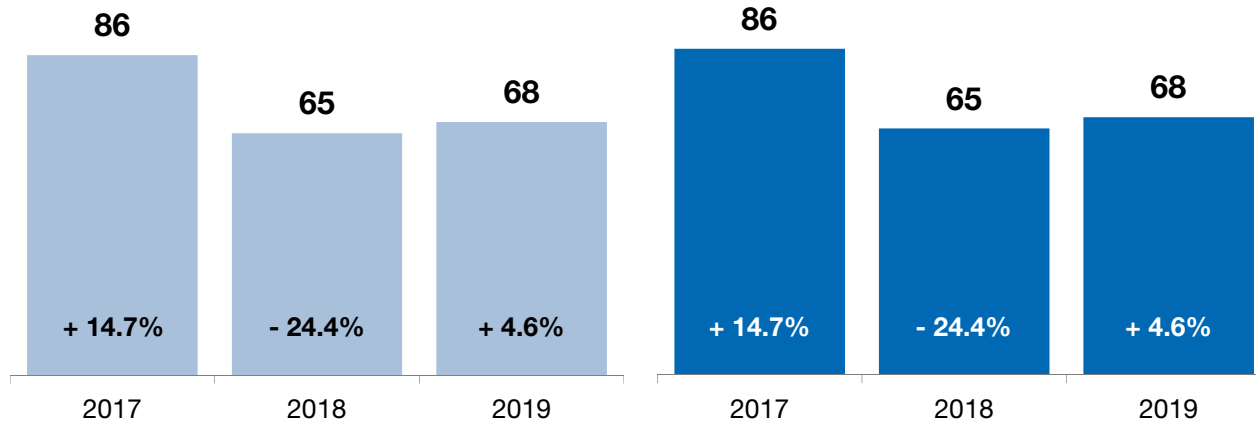
New Listings – Wayne

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



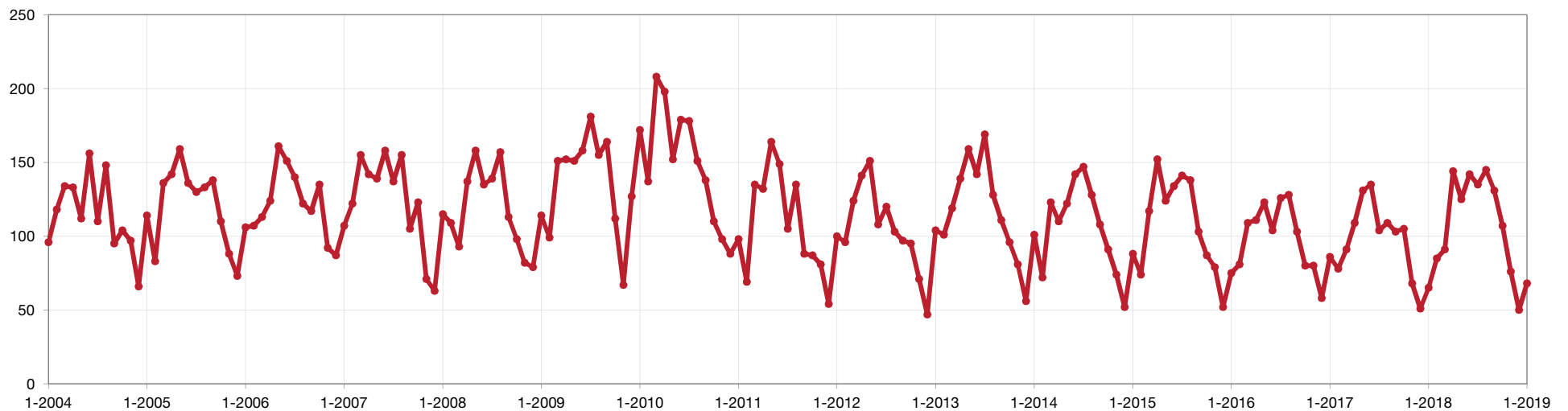
January

Year to Date



	New Listings	Prior Year	Percent Change
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	107	105	+1.9%
November 2018	76	68	+11.8%
December 2018	50	51	-2.0%
January 2019	68	65	+4.6%
12-Month Avg	108	96	+12.5%

Historical New Listings – Wayne by Month



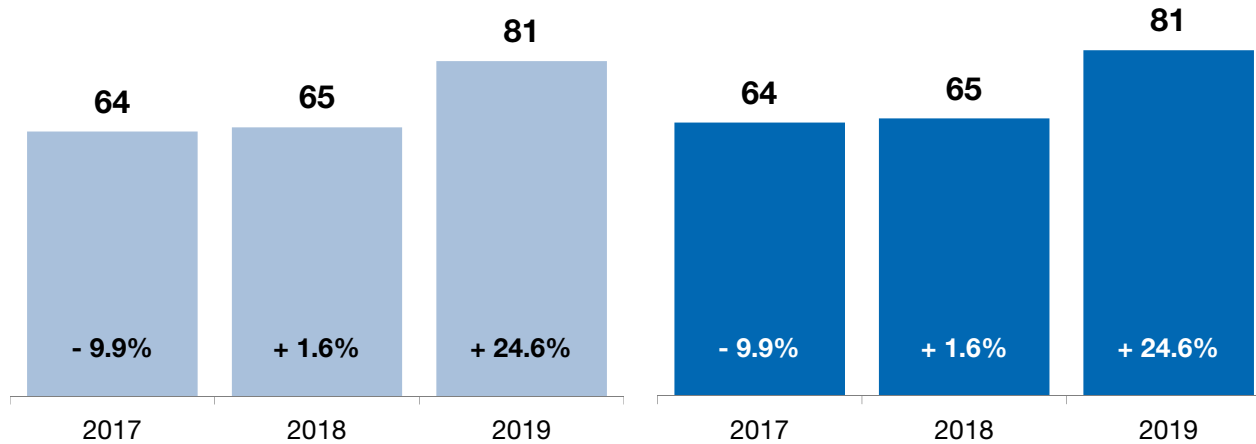
Pending Sales – Wayne

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



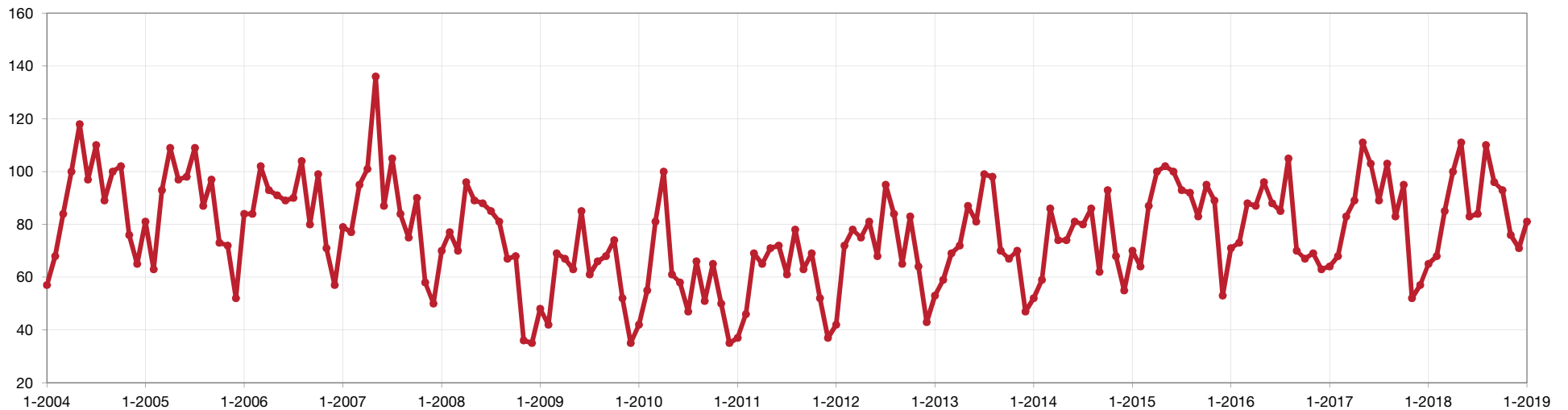
January

Year to Date



Pending Sales	Prior Year	Percent Change
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	110	+6.8%
September 2018	96	+15.7%
October 2018	93	-2.1%
November 2018	76	+46.2%
December 2018	71	+24.6%
January 2019	81	+24.6%
12-Month Avg	88	+6.0%

Historical Pending Sales – Wayne by Month



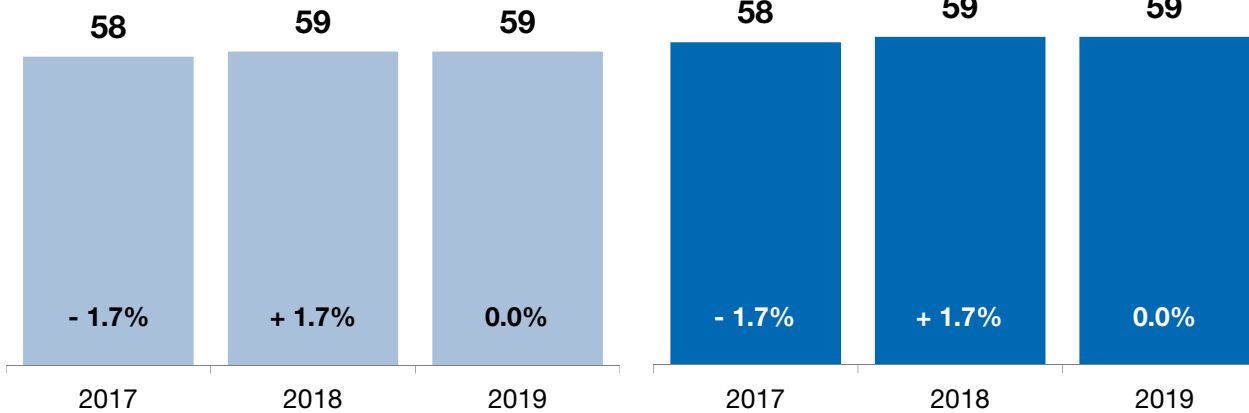
Closed Sales – Wayne

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



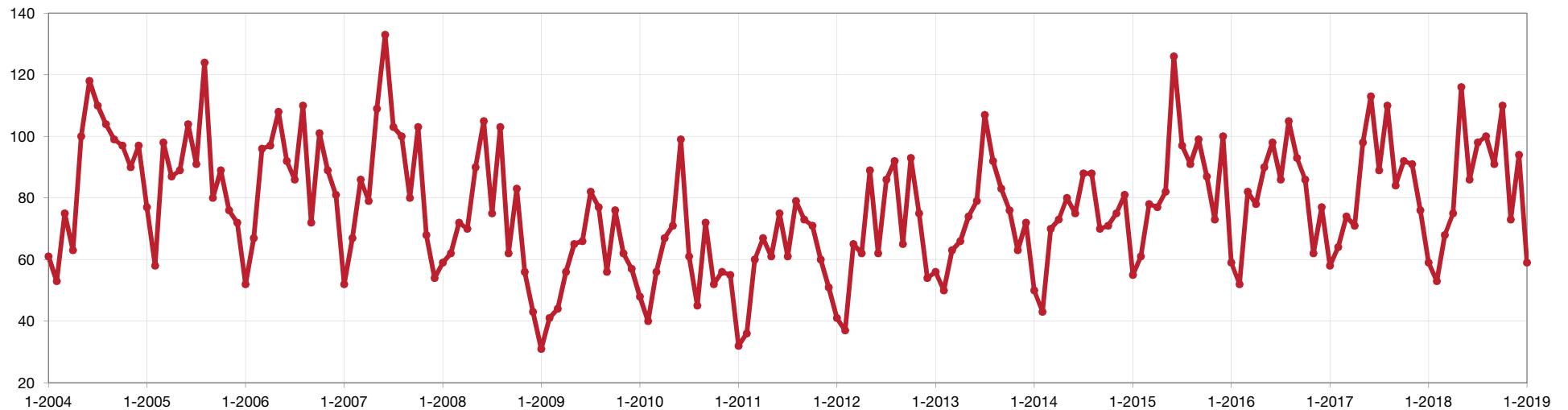
January

Year to Date



	Closed Sales	Prior Year	Percent Change
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	100	110	-9.1%
September 2018	91	84	+8.3%
October 2018	110	92	+19.6%
November 2018	73	91	-19.8%
December 2018	94	76	+23.7%
January 2019	59	59	0.0%
12-Month Avg	85	85	0.0%

Historical Closed Sales – Wayne by Month



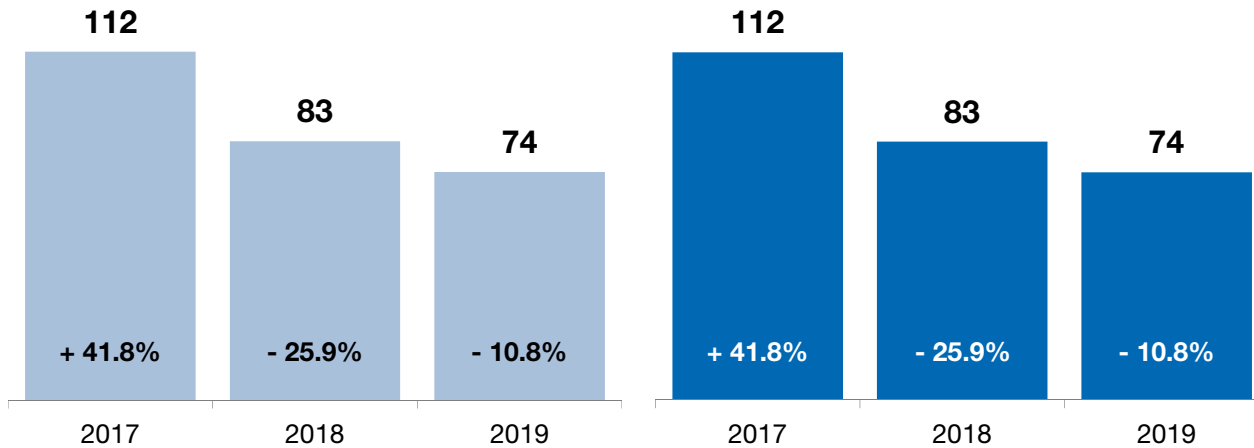
Days on Market Until Sale – Wayne

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



January

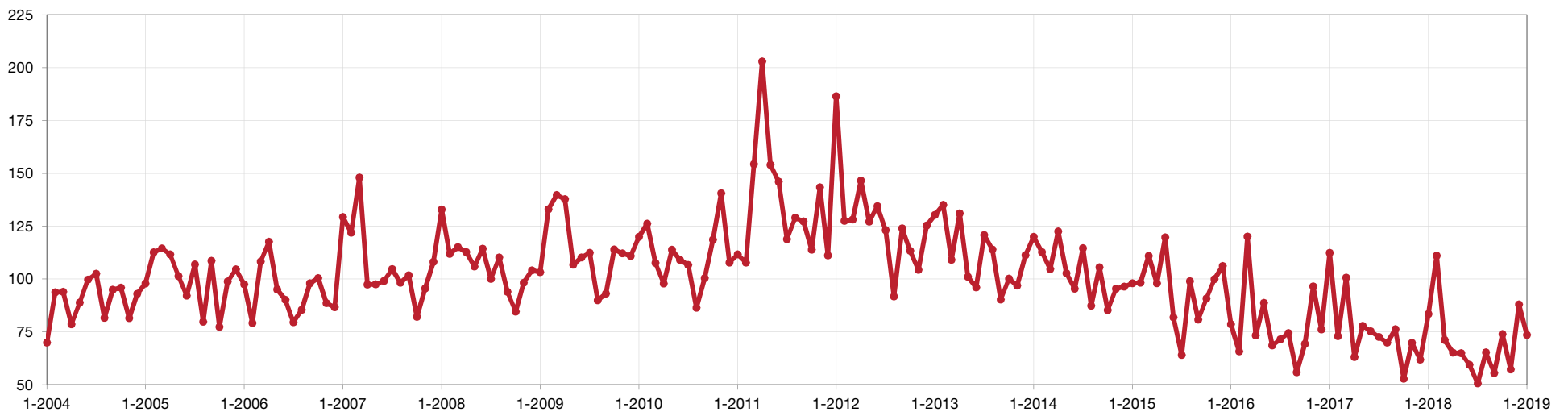
Year to Date



Days on Market	Prior Year	Percent Change	
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	65	70	-7.1%
September 2018	56	76	-26.3%
October 2018	74	53	+39.6%
November 2018	57	70	-18.6%
December 2018	88	62	+41.9%
January 2019	74	83	-10.8%
12-Month Avg*	68	73	-6.8%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Wayne by Month

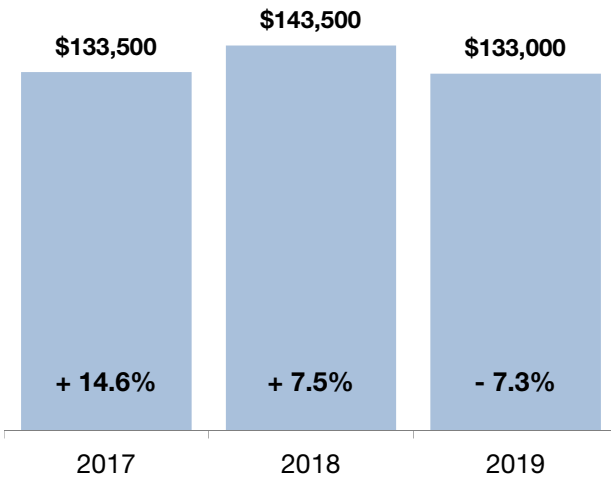


Median Sales Price – Wayne

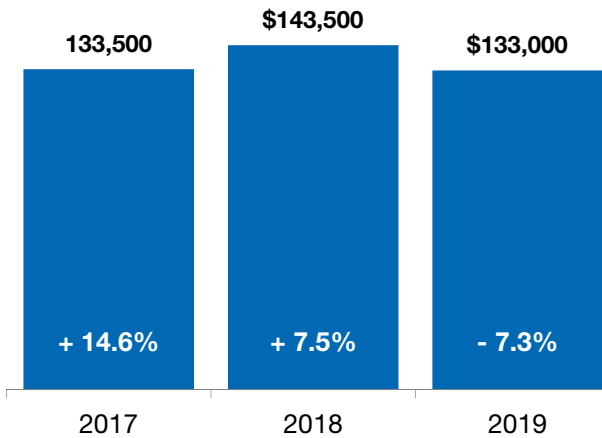
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



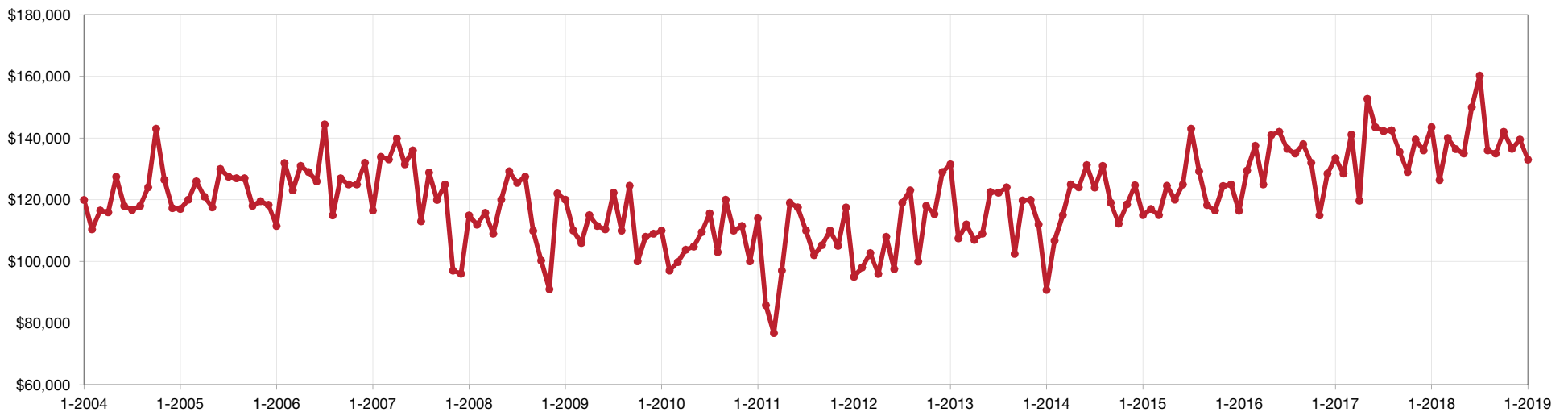
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$136,000	\$142,500	-4.6%
September 2018	\$135,000	\$135,500	-0.4%
October 2018	\$142,000	\$129,000	+10.1%
November 2018	\$136,500	\$139,500	-2.2%
December 2018	\$139,500	\$136,000	+2.6%
January 2019	\$133,000	\$143,500	-7.3%
12-Month Avg*	\$140,000	\$138,350	+1.2%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Wayne by Month



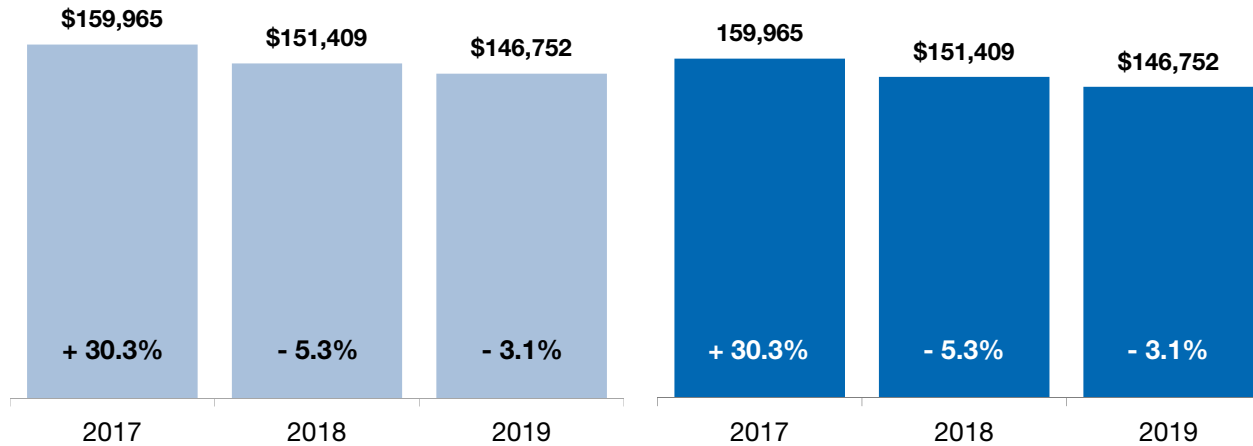
Average Sales Price – Wayne

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



January

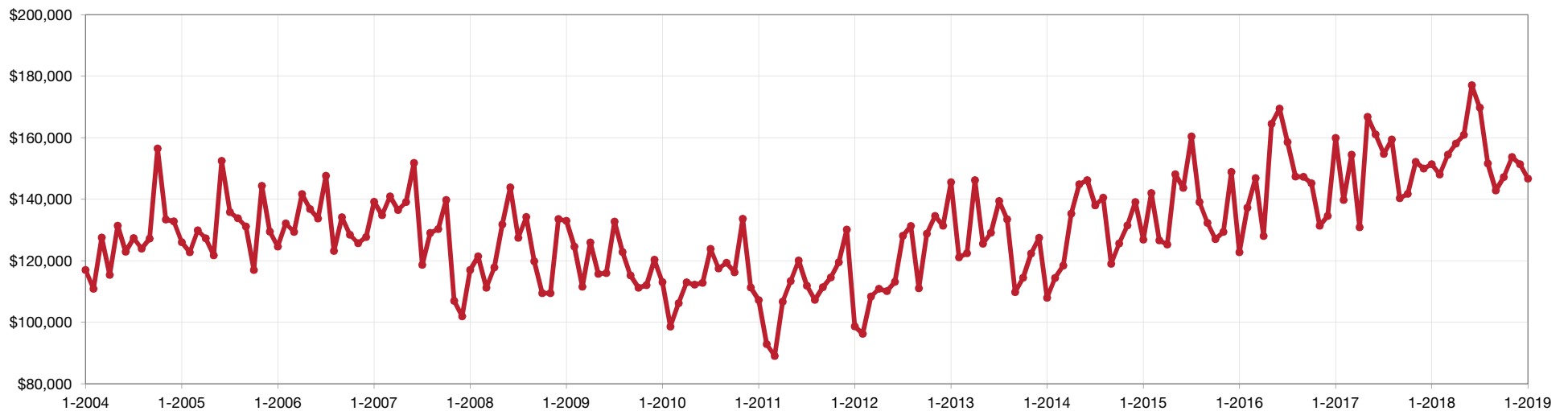
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$151,676	\$159,444	-4.9%
September 2018	\$142,851	\$140,397	+1.7%
October 2018	\$147,190	\$141,792	+3.8%
November 2018	\$153,750	\$152,178	+1.0%
December 2018	\$151,379	\$150,004	+0.9%
January 2019	\$146,752	\$151,409	-3.1%
12-Month Avg*	\$155,738	\$151,470	+2.8%

* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Wayne by Month



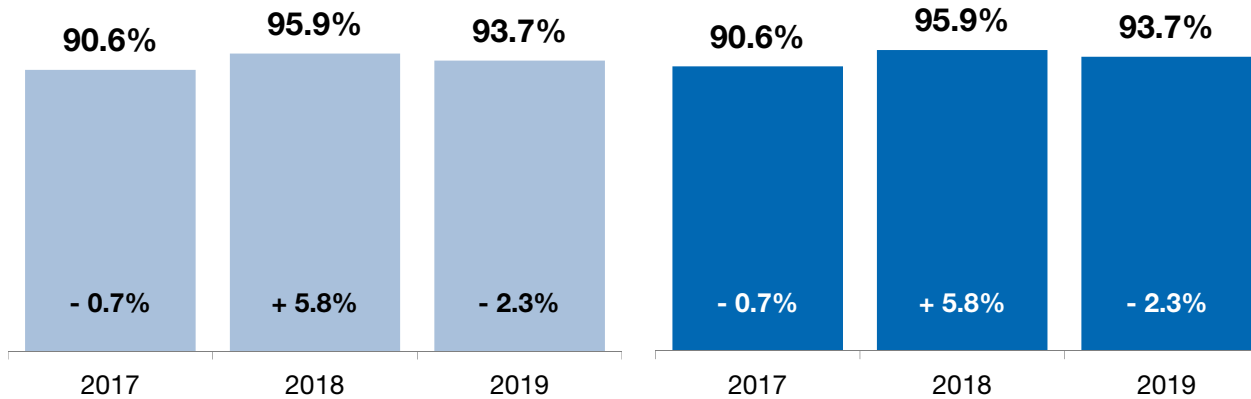
Percent of Original List Price Received – Wayne

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.



January

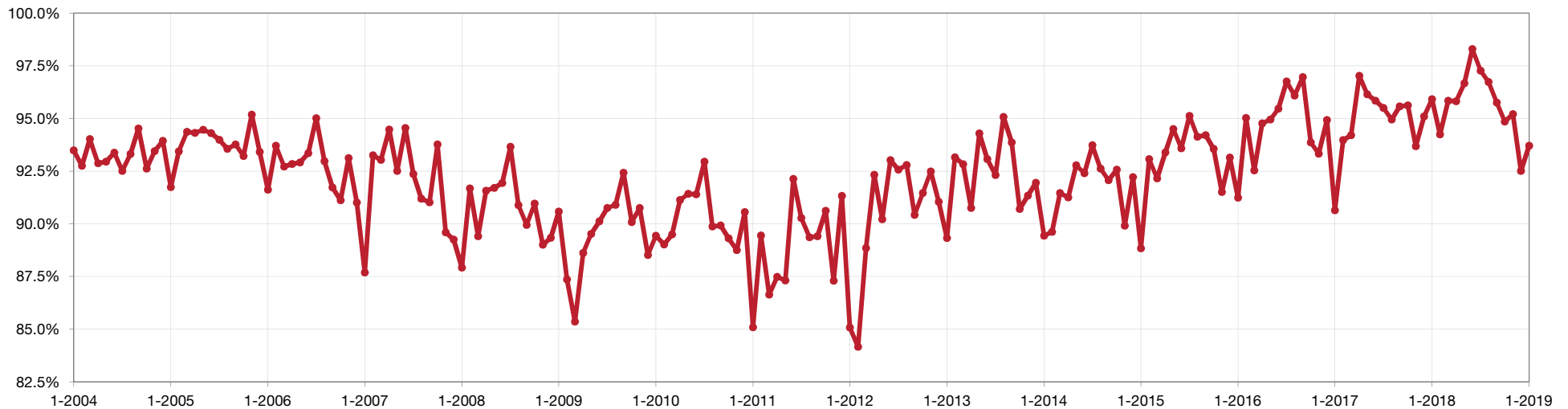
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2018	92.5%	95.1%	-2.7%
January 2019	93.7%	95.9%	-2.3%
12-Month Avg*	95.7%	95.3%	+0.4%

* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Wayne by Month



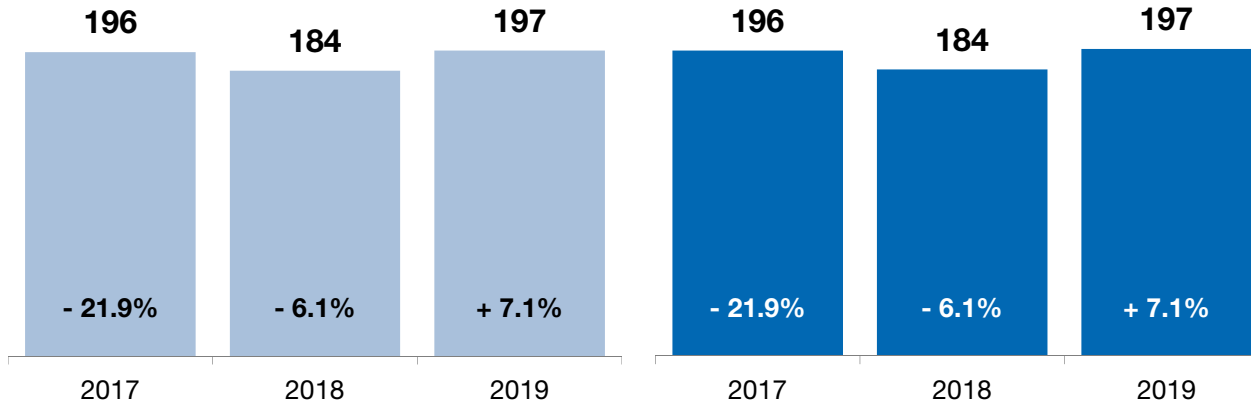
Housing Affordability Index – Wayne

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.



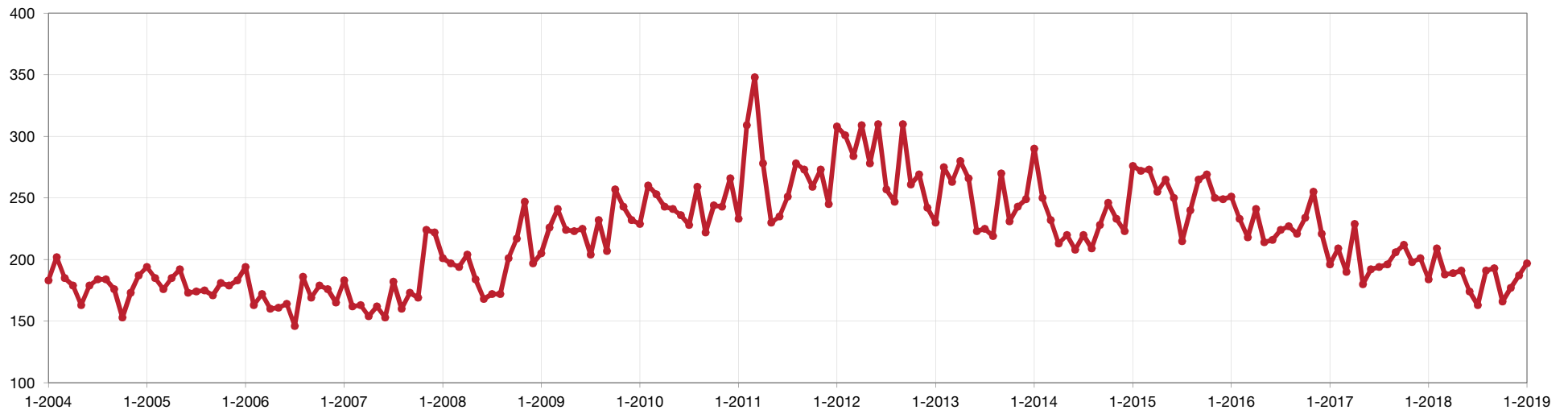
January

Year to Date



	Affordability Index	Prior Year	Percent Change
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	191	196	-2.6%
September 2018	193	206	-6.3%
October 2018	166	212	-21.7%
November 2018	177	198	-10.6%
December 2018	187	201	-7.0%
January 2019	197	184	+7.1%
12-Month Avg	185	199	-7.0%

Historical Housing Affordability Index – Wayne by Month

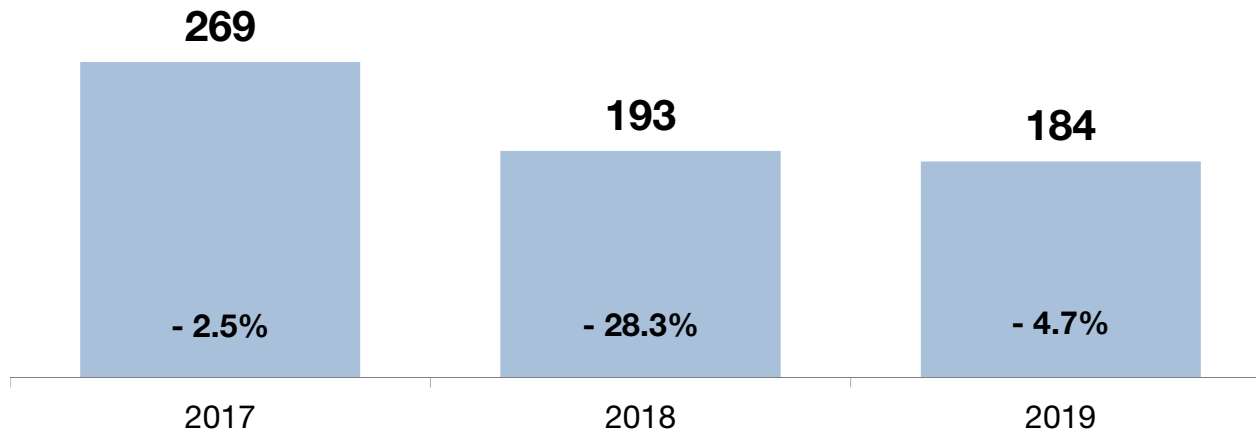


Inventory of Homes for Sale – Wayne

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



January



Homes for Sale		Prior Year	Percent Change
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	271	271	0.0%
July 2018	300	256	+17.2%
August 2018	308	244	+26.2%
September 2018	310	249	+24.5%
October 2018	292	240	+21.7%
November 2018	273	232	+17.7%
December 2018	219	208	+5.3%
January 2019	184	193	-4.7%
12-Month Avg	252	242	+4.1%

Historical Inventory of Homes for Sale – Wayne by Month

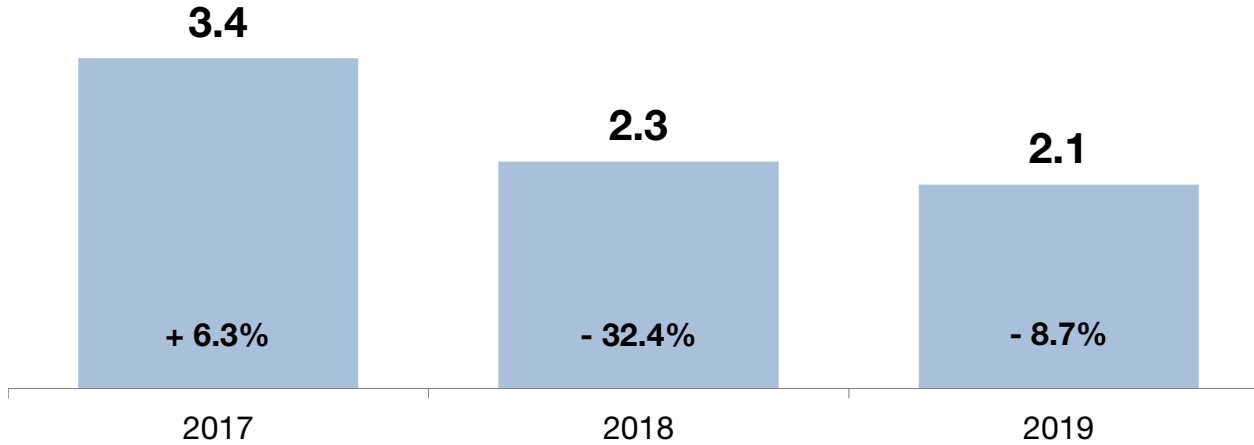


Months Supply of Homes for Sale – Wayne

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.



January



Months Supply		Prior Year	Percent Change
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	3.5	2.8	+25.0%
November 2018	3.2	2.8	+14.3%
December 2018	2.5	2.5	0.0%
January 2019	2.1	2.3	-8.7%
12-Month Avg*	3.0	3.0	0.0%

* Months Supply for all properties from February 2018 through January 2019. 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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		12	16	+ 33.3%	12	16	+ 33.3%
Pending Sales		13	9	- 30.8%	13	9	- 30.8%
Closed Sales		8	5	- 37.5%	8	5	- 37.5%
Days on Market		78	88	+ 12.8%	78	88	+ 12.8%
Median Sales Price		\$94,000	\$130,000	+ 38.3%	\$94,000	\$130,000	+ 38.3%
Average Sales Price		\$120,100	\$124,400	+ 3.6%	\$120,100	\$124,400	+ 3.6%
Pct. of Orig. Price Received		93.6%	87.4%	- 6.6%	93.6%	87.4%	- 6.6%
Housing Affordability Index		275	197	- 28.4%	275	197	- 28.4%
Inventory of Homes for Sale		30	45	+ 50.0%	--	--	--
Months Supply of Homes for Sale		3.2	3.7	+ 15.6%	--	--	--

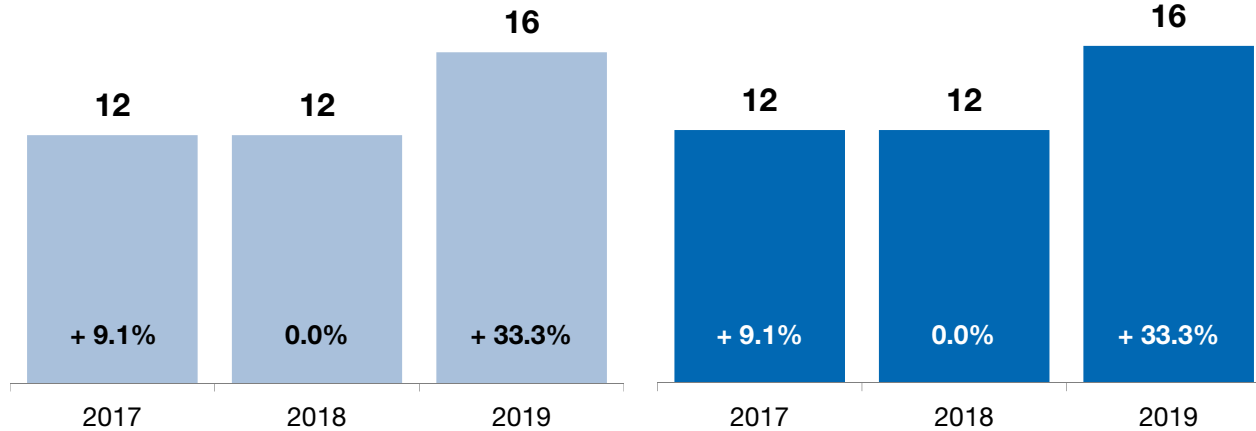
New Listings – Holmes

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



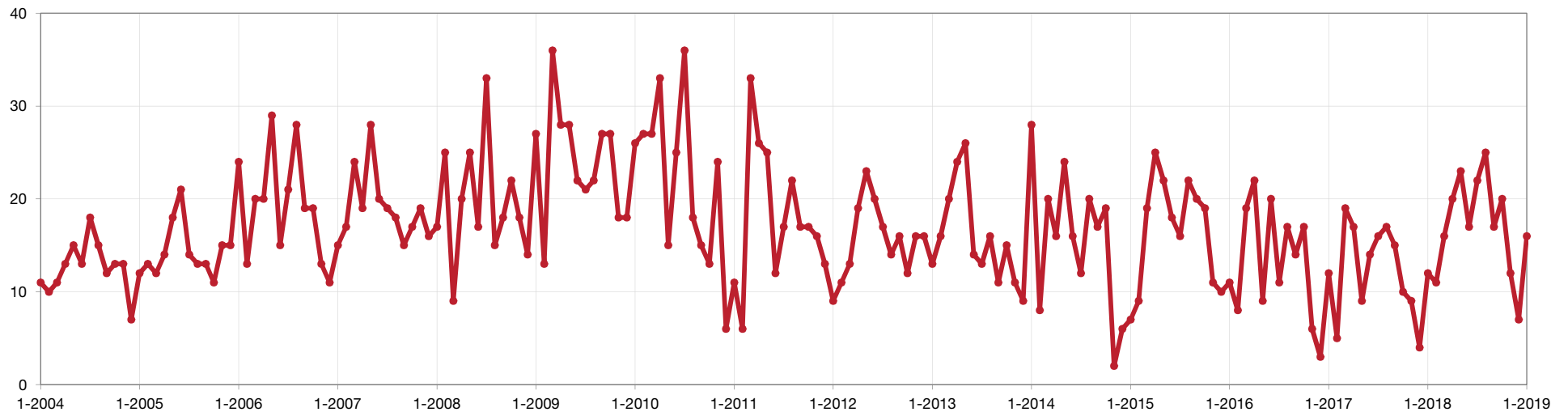
January

Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2018	7	4	+75.0%
January 2019	16	12	+33.3%
12-Month Avg	17	12	+41.7%

Historical New Listings – Holmes by Month



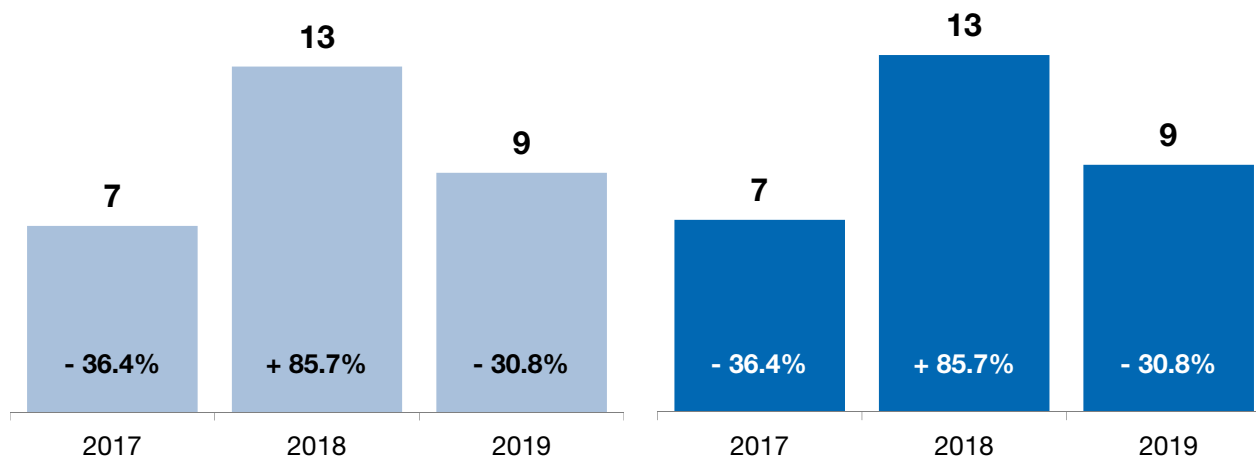
Pending Sales – Holmes

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



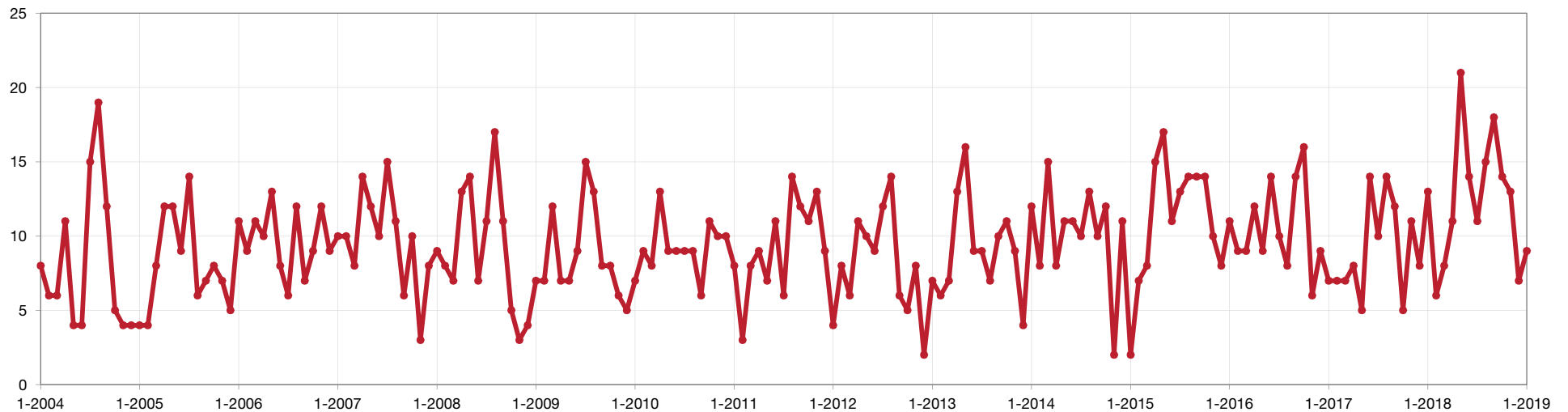
January

Year to Date



	Pending Sales	Prior Year	Percent Change
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	13	11	+18.2%
December 2018	7	8	-12.5%
January 2019	9	13	-30.8%
12-Month Avg	12	10	+20.0%

Historical Pending Sales – Holmes by Month

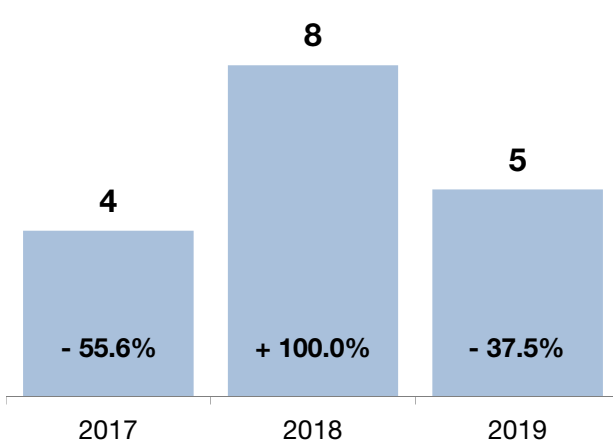


Closed Sales – Holmes

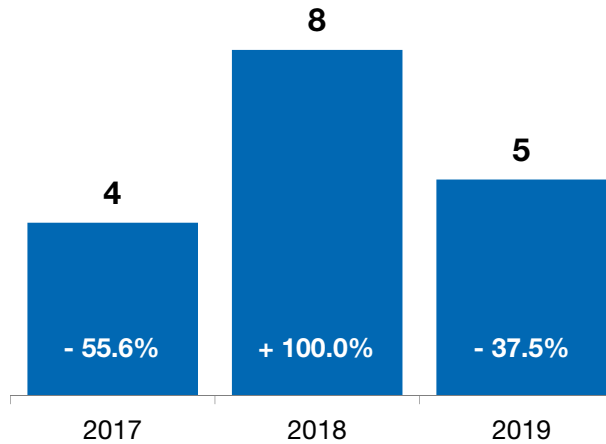
A count of the actual sales that closed in a given month.



January

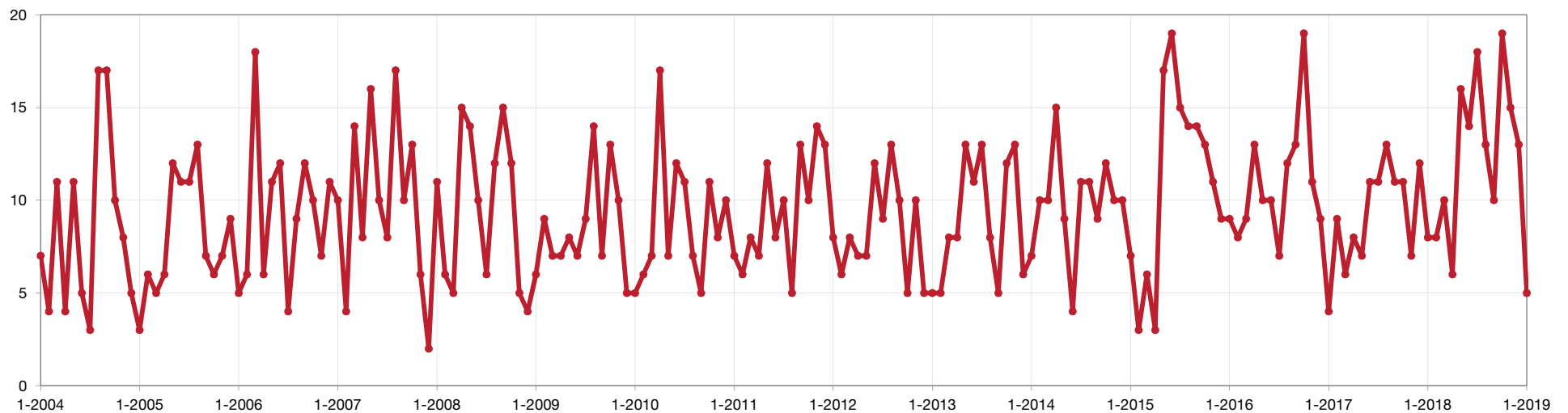


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2018	13	12	+8.3%
January 2019	5	8	-37.5%
12-Month Avg	12	10	+20.0%

Historical Closed Sales – Holmes by Month



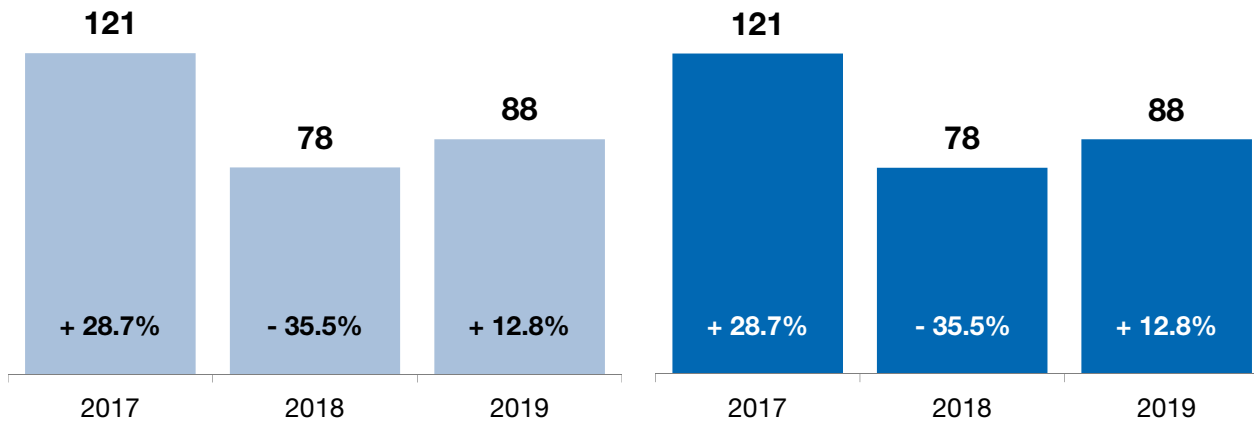
Days on Market Until Sale – Holmes

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



January

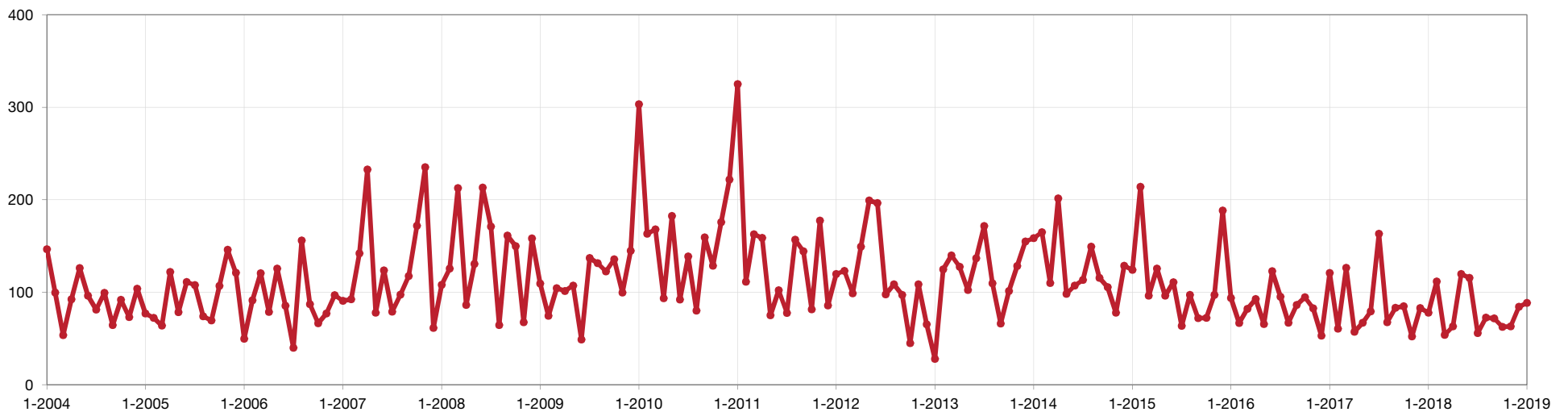
Year to Date



Days on Market	Prior Year	Percent Change
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%
December 2018	84	83 +1.2%
January 2019	88	78 +12.8%
12-Month Avg*	68	73 -6.8%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale – Holmes by Month



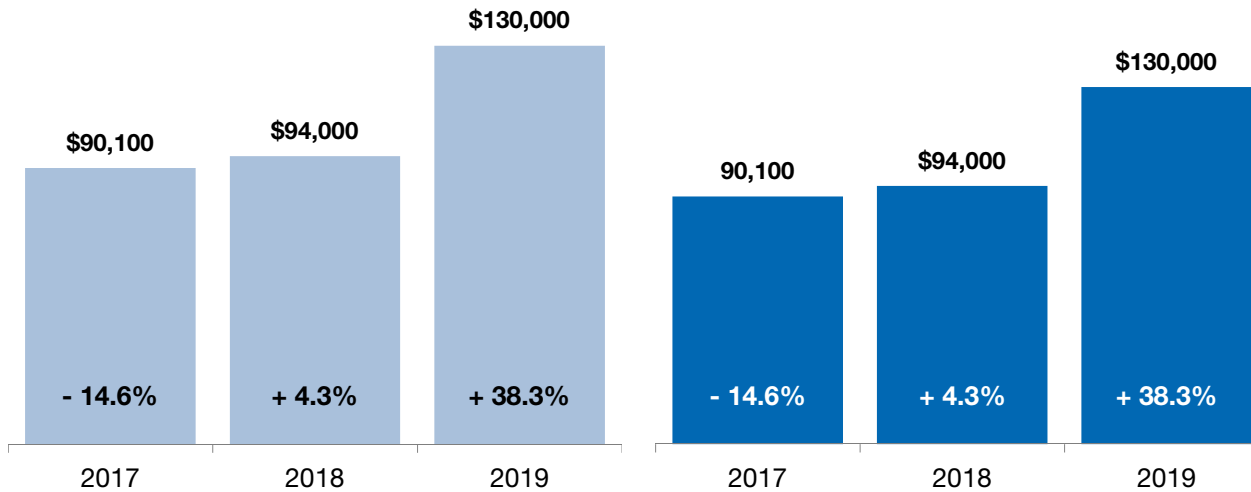
Median Sales Price – Holmes

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



January

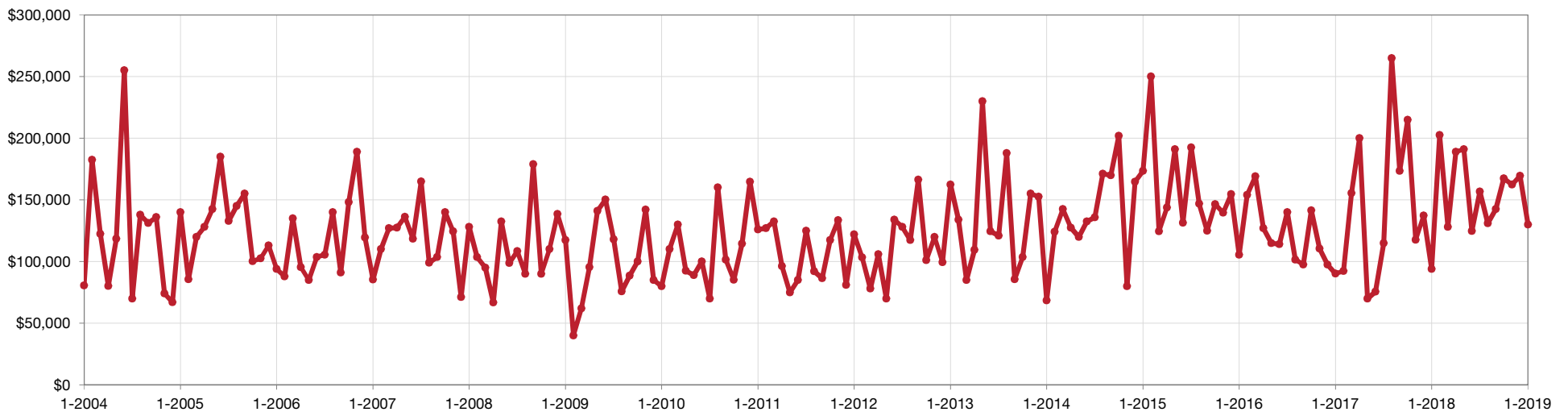
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2018	\$169,500	\$137,200	+23.5%
January 2019	\$130,000	\$94,000	+38.3%
12-Month Avg*	\$140,000	\$138,350	+1.2%

* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Median Sales Price – Holmes by Month

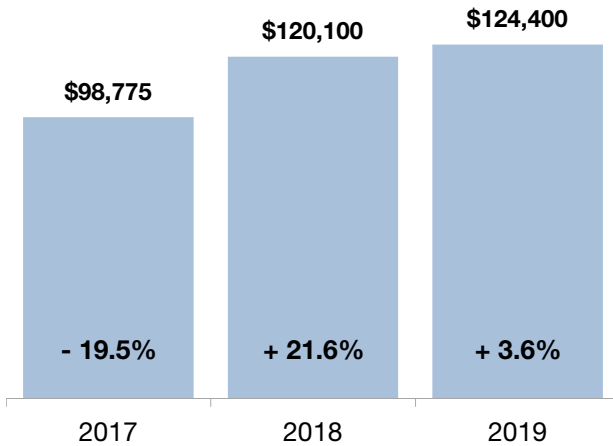


Average Sales Price – Holmes

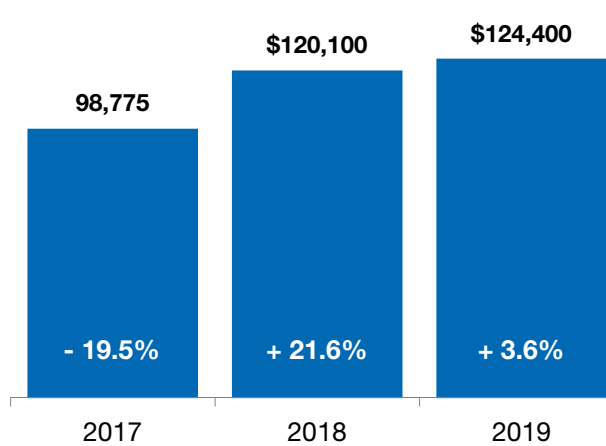
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



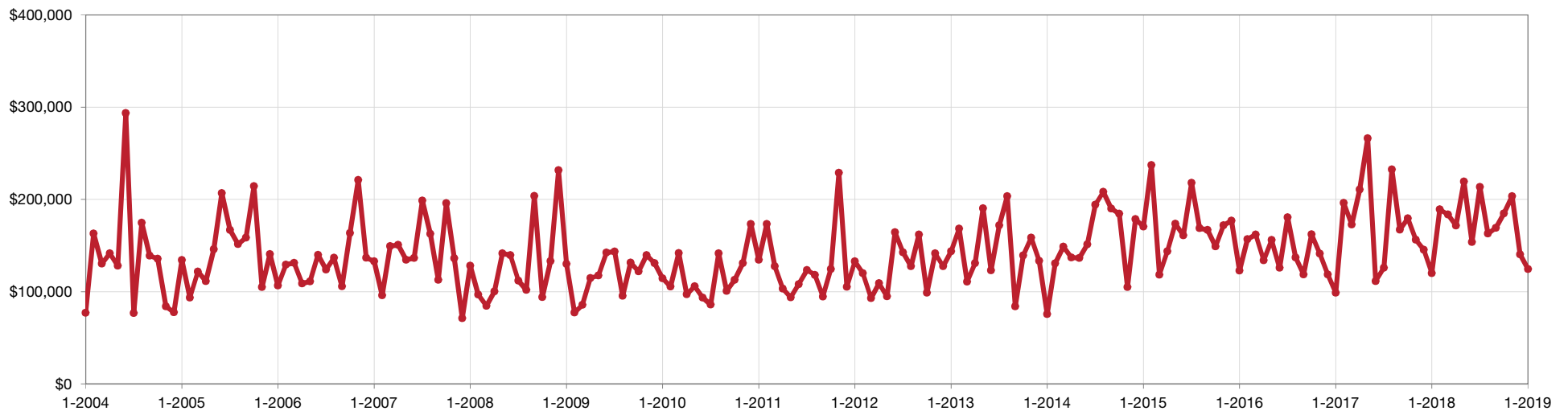
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2018	\$140,422	\$145,480	-3.5%
January 2019	\$124,400	\$120,100	+3.6%
12-Month Avg*	\$155,738	\$151,470	+2.8%

* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Average Sales Price – Holmes by Month



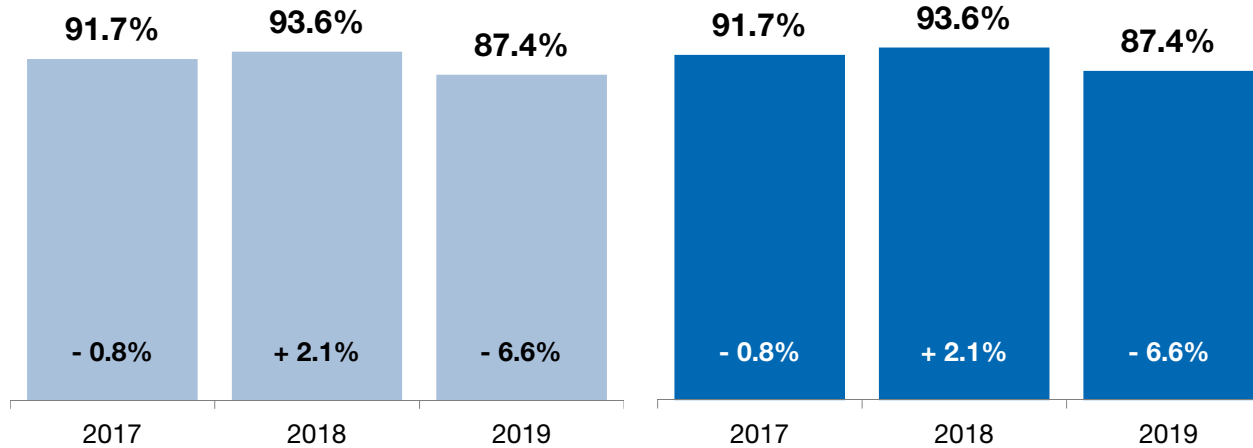
Percent of Original List Price Received – Holmes

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.



January

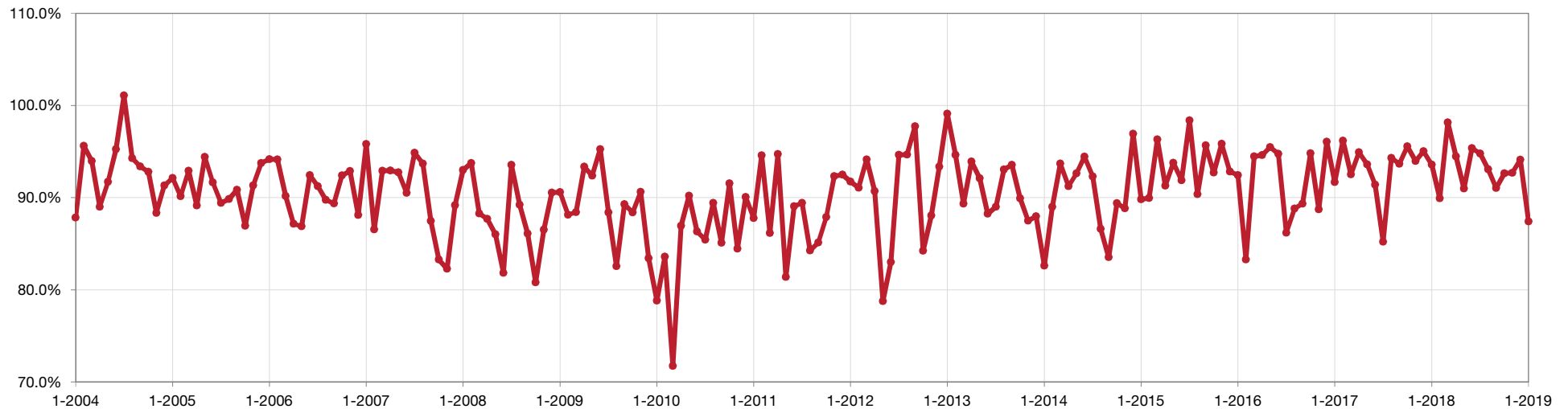
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2018	94.1%	95.0%	-0.9%
January 2019	87.4%	93.6%	-6.6%
12-Month Avg*	95.7%	95.3%	+0.4%

* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Holmes by Month

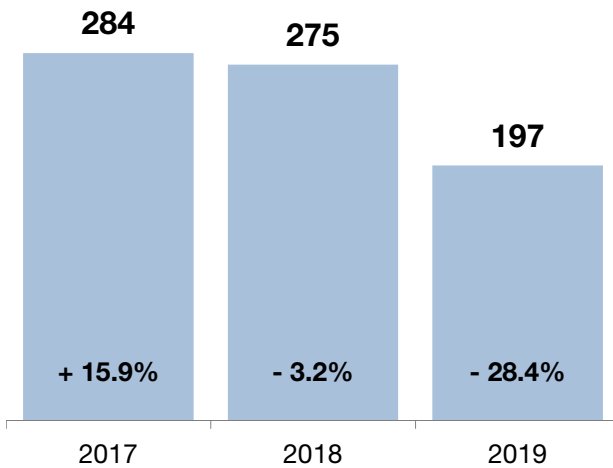


Housing Affordability Index – Holmes

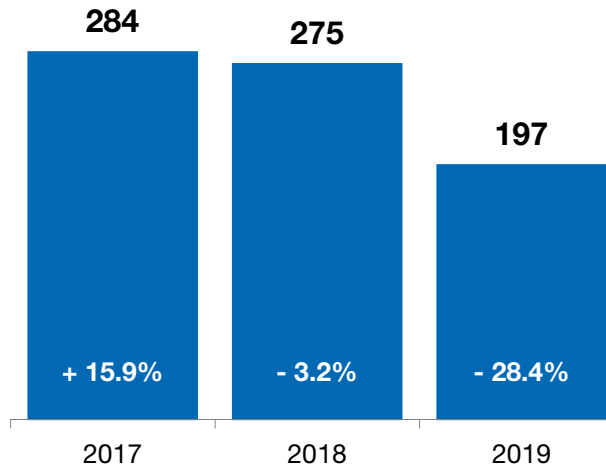
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

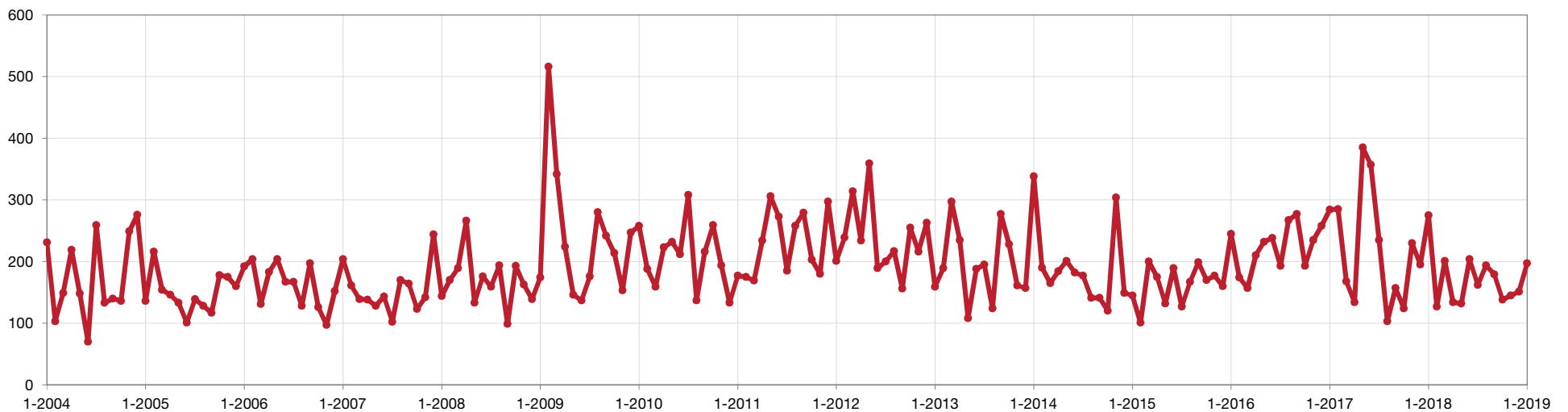


Year to Date



	Affordability Index	Prior Year	Percent Change
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	138	124	+11.3%
November 2018	145	230	-37.0%
December 2018	151	195	-22.6%
January 2019	197	275	-28.4%
12-Month Avg	164	221	-25.8%

Historical Housing Affordability Index – Holmes by Month

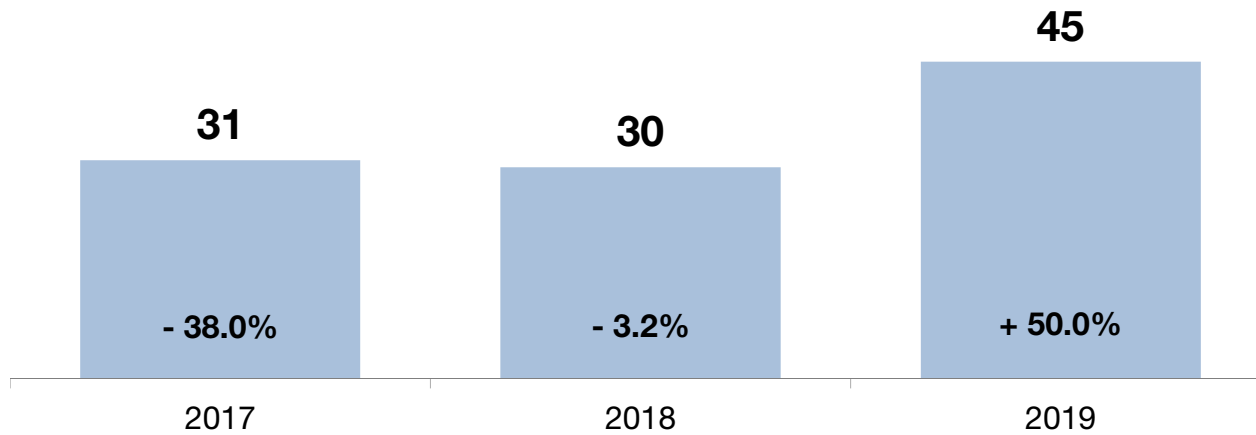


Inventory of Homes for Sale – Holmes

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



January



	Homes for Sale	Prior Year	Percent Change
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	55	43	+27.9%
October 2018	53	43	+23.3%
November 2018	49	40	+22.5%
December 2018	42	32	+31.3%
January 2019	45	30	+50.0%
12-Month Avg	47	40	+17.5%

Historical Inventory of Homes for Sale – Holmes by Month

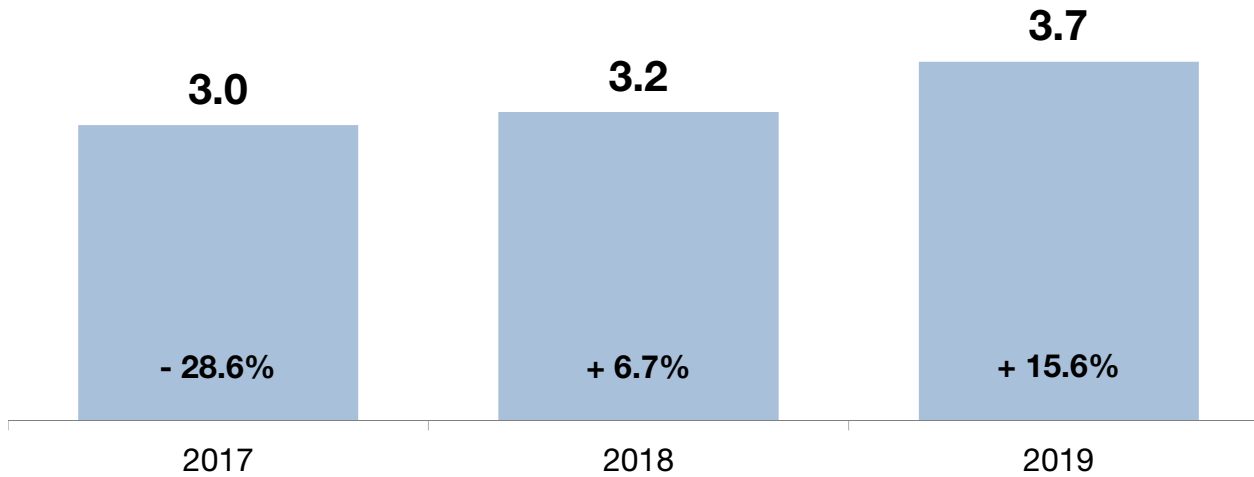


Months Supply of Homes for Sale – Holmes

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.



January



Months Supply		Prior Year	Percent Change
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	4.7	4.5	+4.4%
October 2018	4.2	5.0	-16.0%
November 2018	3.9	4.4	-11.4%
December 2018	3.3	3.6	-8.3%
January 2019	3.7	3.2	+15.6%
12-Month Avg*	3.0	3.0	0.0%

* Months Supply for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale – Holmes by Month

