

Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were down 18.8 percent to 117 in Wayne County and down 25.0 percent to 15 in Holmes County. Pending Sales increased 24.0 percent to 124 in Wayne County and increased 90.9 percent to 21 in Holmes County. Inventory shrank 30.5 percent to 164 units in Wayne County and shrank 13.6 percent to 38 units in Holmes County.

Median Sales Price was up 6.3 percent to \$145,000 in Wayne County and down 18.0 percent to \$155,000 in Holmes County. Days on Market increased 26.2 percent to 82 days in Wayne County and increased 19.0 percent to 75 days in Holmes County. Months Supply of Homes for Sale was down 32.1 percent to 1.9 months in Wayne County and was down 35.6 percent to 2.9 months in Holmes County.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

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Quick Facts

+ 5.3%	+ 6.3%	+ 133.3%	- 18.0%
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

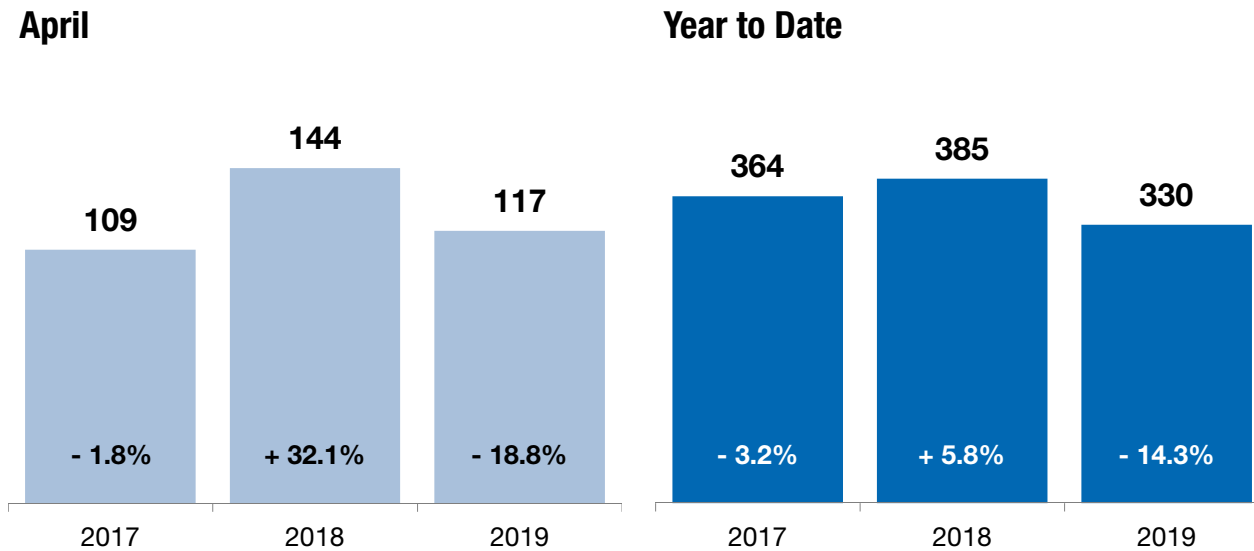
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		144	117	- 18.8%	385	330	- 14.3%
Pending Sales		100	124	+ 24.0%	318	317	- 0.3%
Closed Sales		75	79	+ 5.3%	255	258	+ 1.2%
Days on Market Until Sale		65	82	+ 26.2%	81	83	+ 2.5%
Median Sales Price		\$136,450	\$145,000	+ 6.3%	\$135,900	\$140,000	+ 3.0%
Average Sales Price		\$158,071	\$157,402	- 0.4%	\$153,530	\$151,658	- 1.2%
Pct. of Orig. Price Received		95.8%	93.4%	- 2.5%	95.5%	94.3%	- 1.3%
Housing Affordability Index		189	180	- 4.8%	190	187	- 1.6%
Inventory of Homes for Sale		236	164	- 30.5%	--	--	--
Months Supply of Homes for Sale		2.8	1.9	- 32.1%	--	--	--

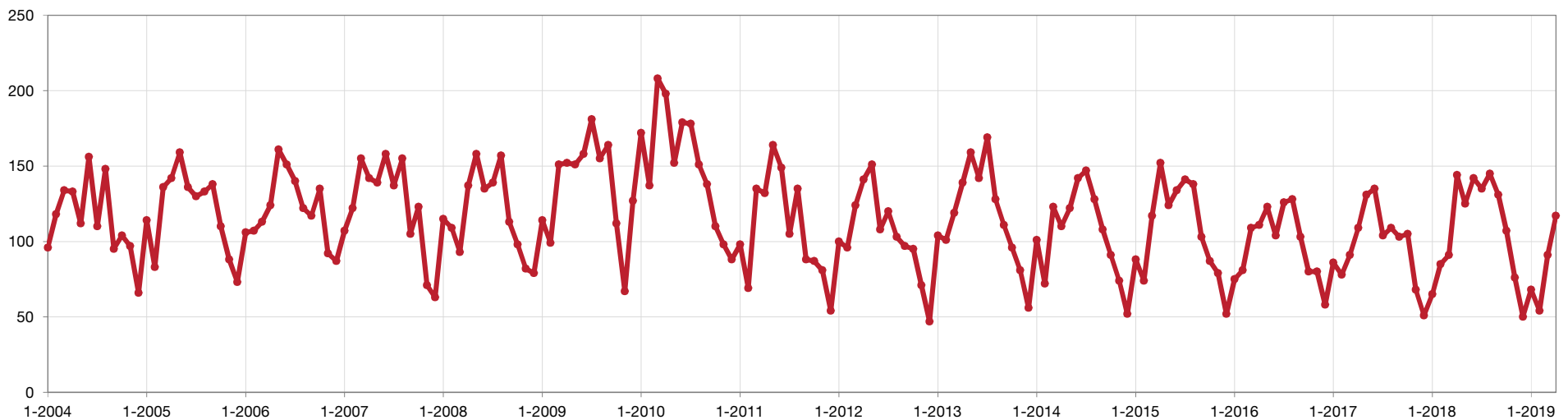
New Listings – Wayne

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



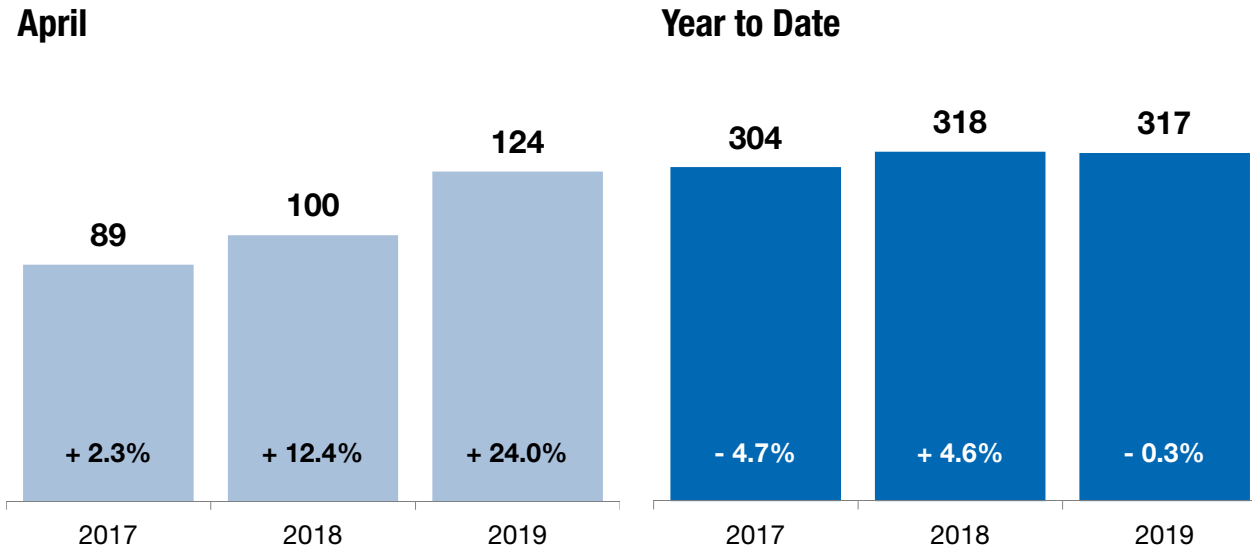
	New Listings	Prior Year	Percent Change
May 2018	125	131	-4.6%
June 2018	142	135	+5.2%
July 2018	135	104	+29.8%
August 2018	145	109	+33.0%
September 2018	131	103	+27.2%
October 2018	107	105	+1.9%
November 2018	76	68	+11.8%
December 2018	50	51	-2.0%
January 2019	68	65	+4.6%
February 2019	54	85	-36.5%
March 2019	91	91	0.0%
April 2019	117	144	-18.8%
12-Month Avg	103	99	+4.0%

Historical New Listings – Wayne by Month



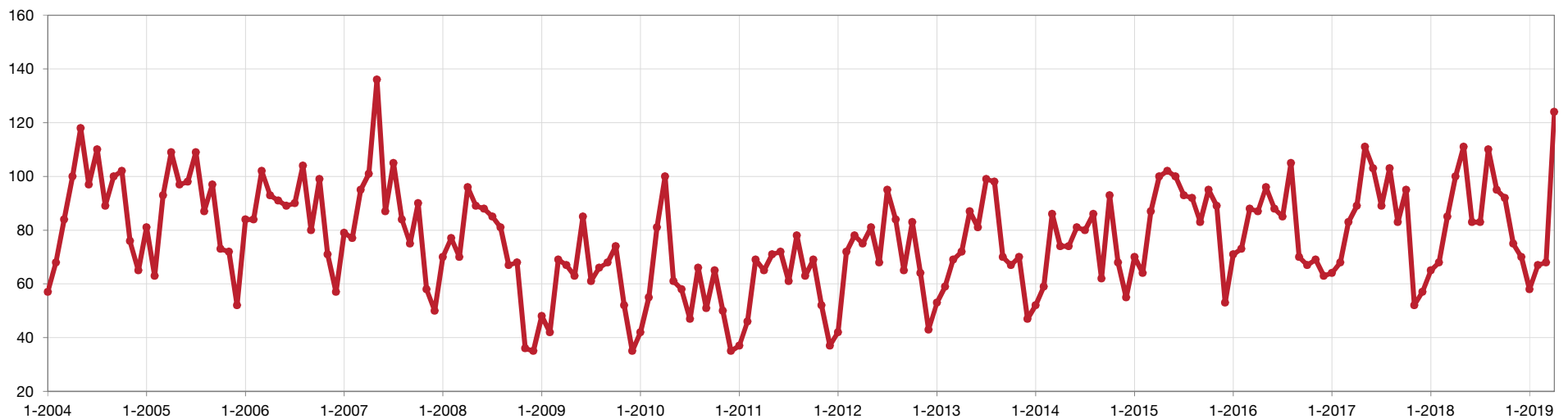
Pending Sales – Wayne

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



	Pending Sales	Prior Year	Percent Change
May 2018	111	111	0.0%
June 2018	83	103	-19.4%
July 2018	83	89	-6.7%
August 2018	110	103	+6.8%
September 2018	95	83	+14.5%
October 2018	92	95	-3.2%
November 2018	75	52	+44.2%
December 2018	70	57	+22.8%
January 2019	58	65	-10.8%
February 2019	67	68	-1.5%
March 2019	68	85	-20.0%
April 2019	124	100	+24.0%
12-Month Avg	86	84	+2.4%

Historical Pending Sales – Wayne by Month

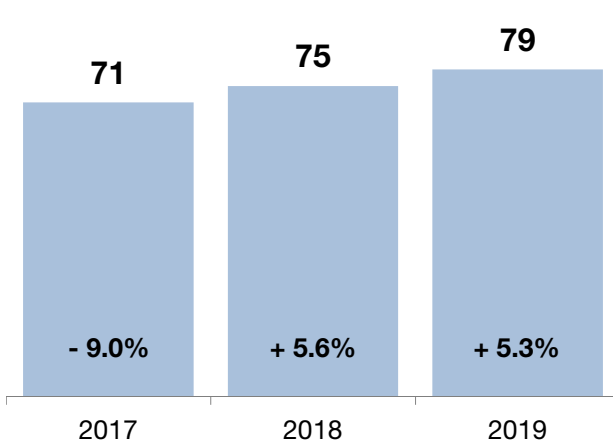


Closed Sales – Wayne

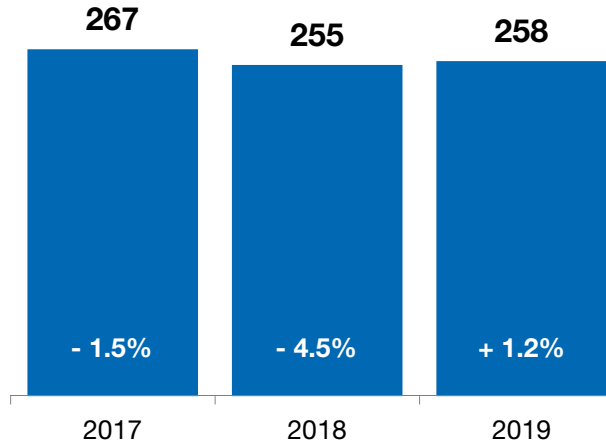
A count of the actual sales that closed in a given month.



April

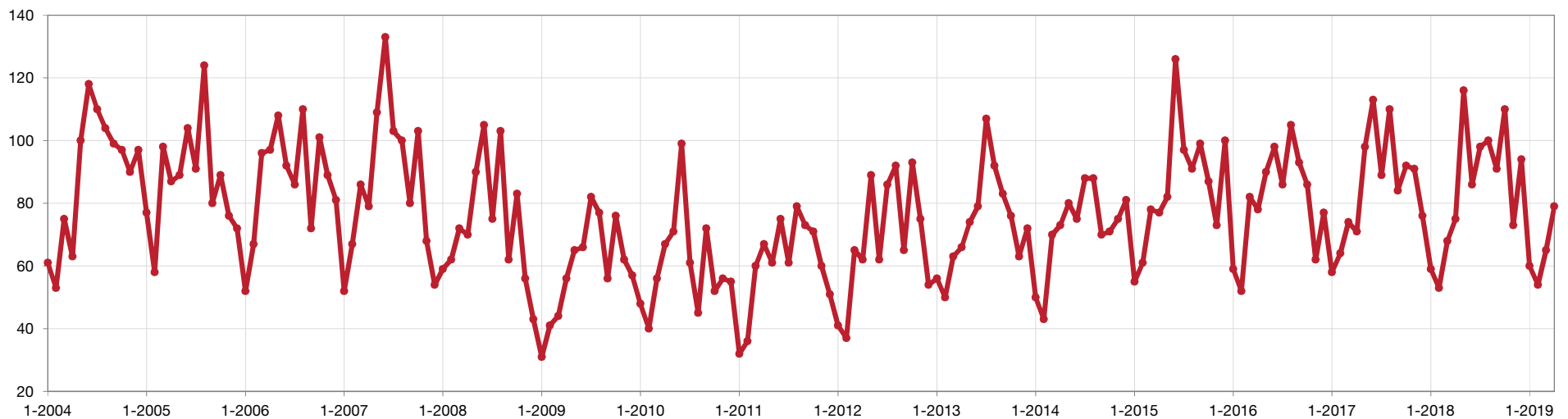


Year to Date



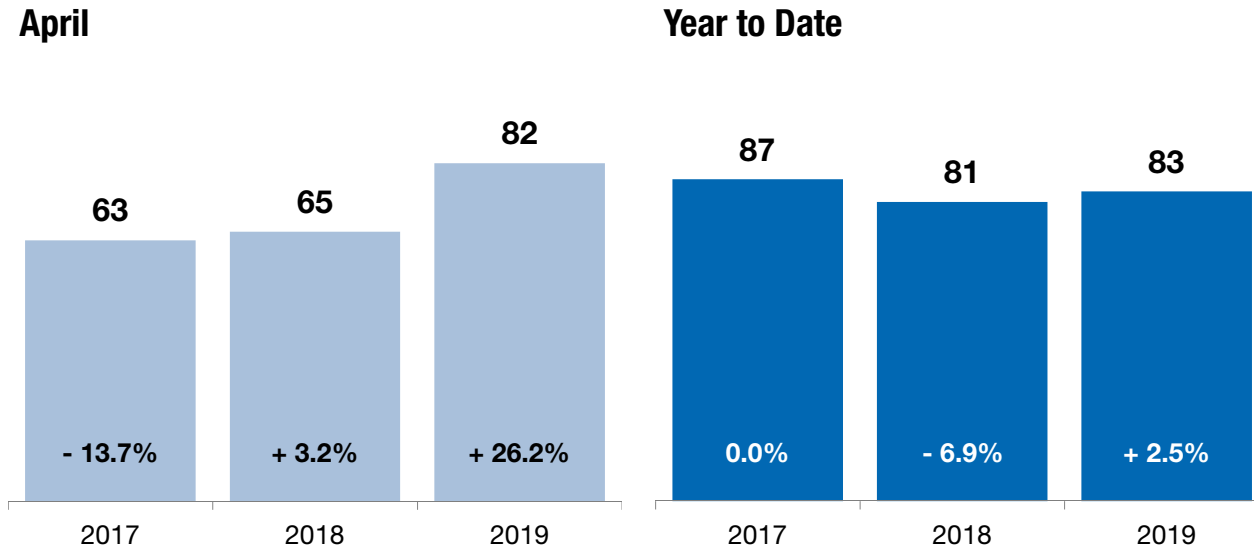
Closed Sales	Prior Year	Percent Change
May 2018	98	+18.4%
June 2018	113	-23.9%
July 2018	89	+10.1%
August 2018	110	-9.1%
September 2018	84	+8.3%
October 2018	92	+19.6%
November 2018	91	-19.8%
December 2018	76	+23.7%
January 2019	59	+1.7%
February 2019	53	+1.9%
March 2019	68	-4.4%
April 2019	75	+5.3%
12-Month Avg	86	+2.4%

Historical Closed Sales – Wayne by Month



Days on Market Until Sale – Wayne

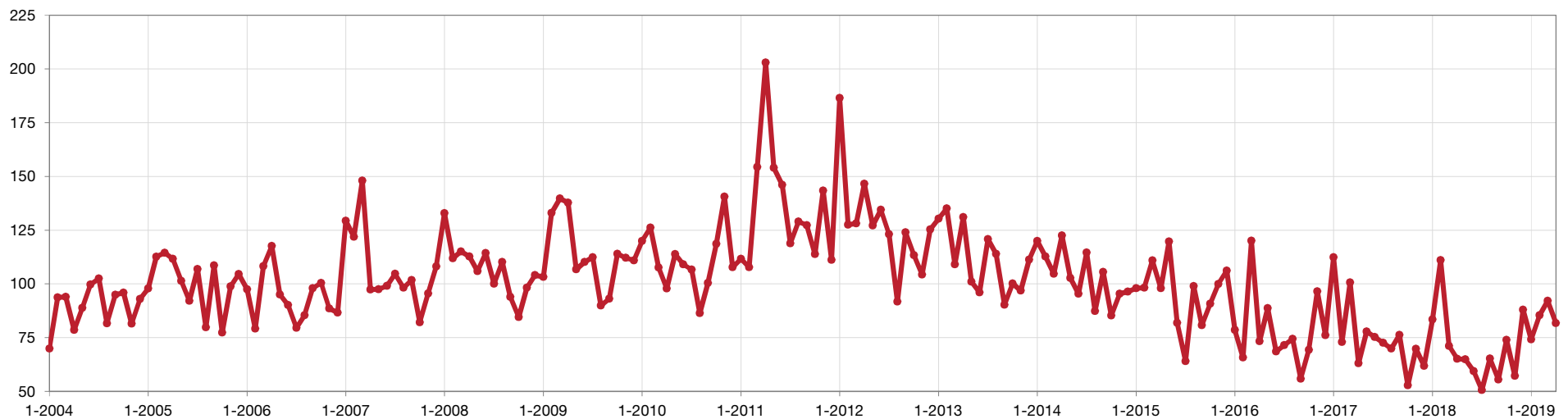
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Percent Change
May 2018	78	-16.7%
June 2018	75	-21.3%
July 2018	73	-30.1%
August 2018	70	-7.1%
September 2018	76	-26.3%
October 2018	53	+39.6%
November 2018	70	-18.6%
December 2018	62	+41.9%
January 2019	83	-10.8%
February 2019	111	-23.4%
March 2019	71	+29.6%
April 2019	65	+26.2%
12-Month Avg*	73	-5.5%

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

Historical Days on Market Until Sale – Wayne by Month



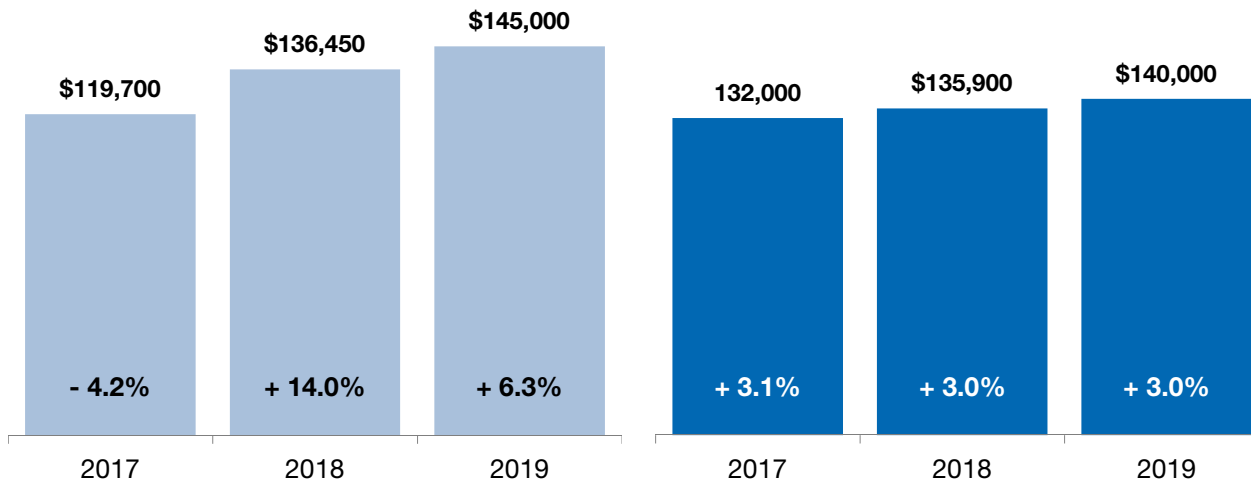
Median Sales Price – Wayne

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



April

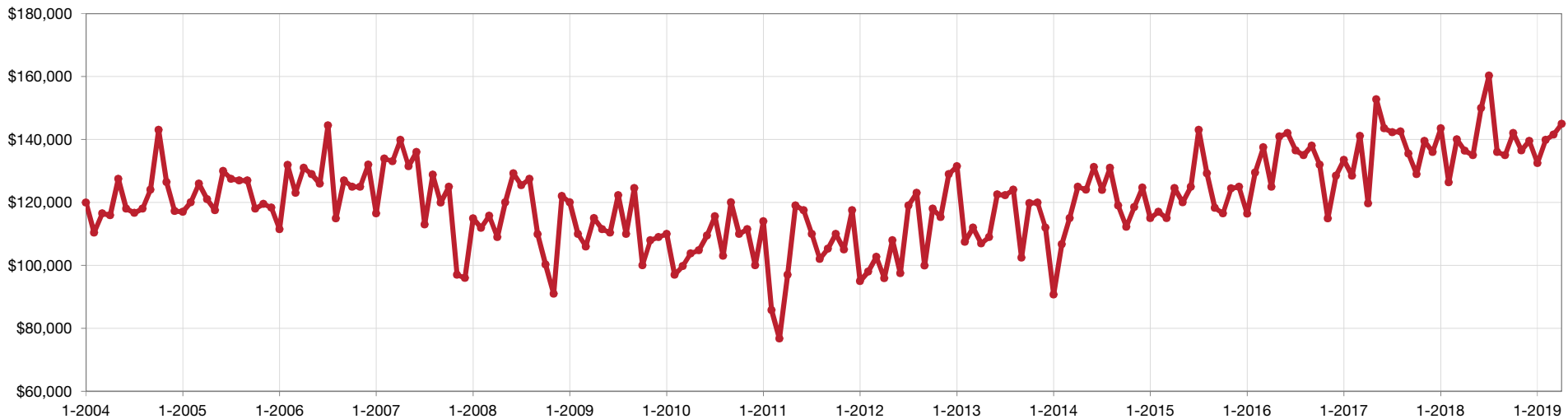
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$132,500	\$143,500	-7.7%
February 2019	\$139,900	\$126,400	+10.7%
March 2019	\$141,500	\$140,000	+1.1%
April 2019	\$145,000	\$136,450	+6.3%
12-Month Avg*	\$141,000	\$139,250	+1.3%

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

Historical Median Sales Price – Wayne by Month



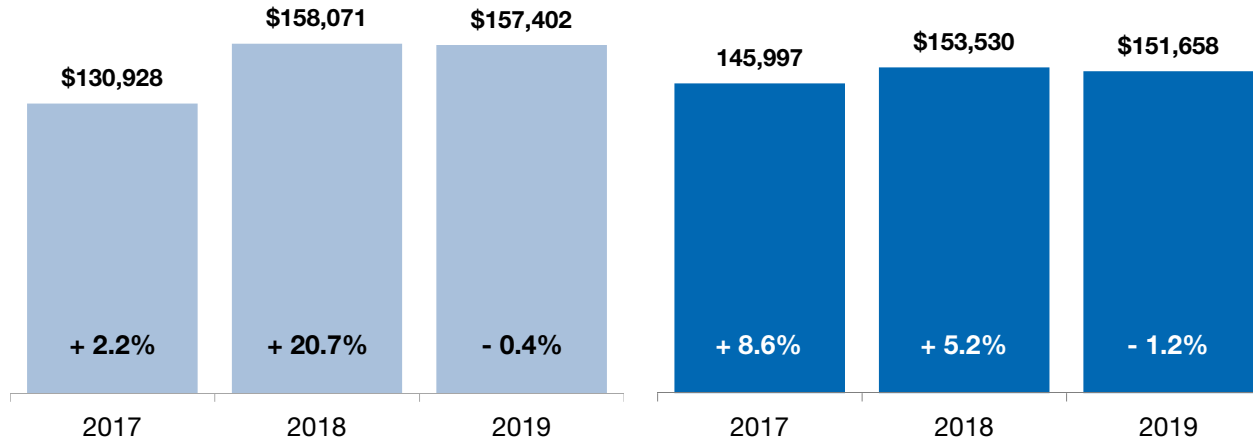
Average Sales Price – Wayne

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



April

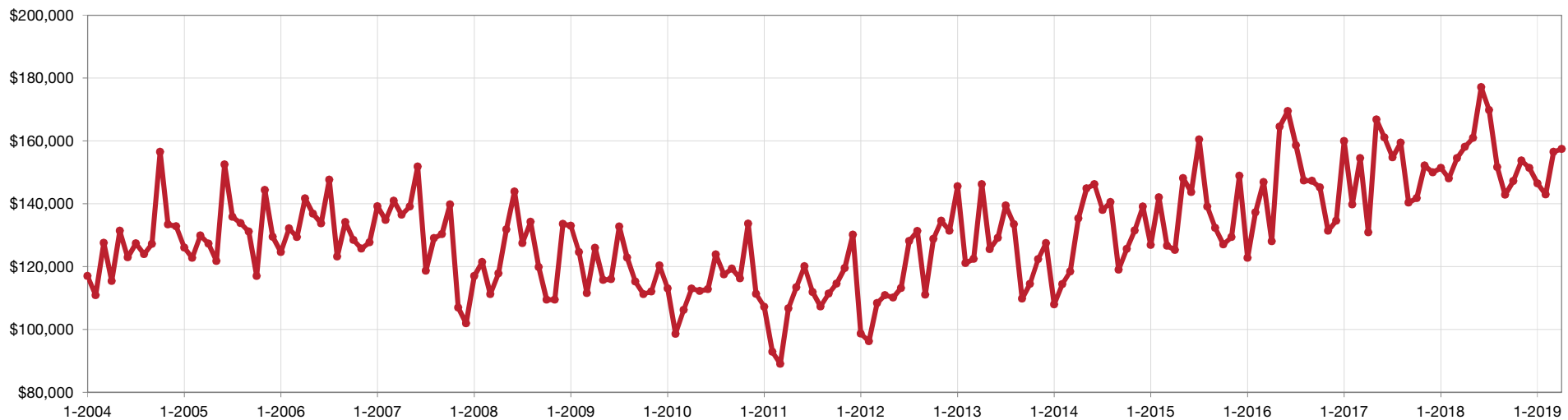
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$146,498	\$151,409	-3.2%
February 2019	\$142,952	\$148,072	-3.5%
March 2019	\$156,545	\$154,523	+1.3%
April 2019	\$157,402	\$158,071	-0.4%
12-Month Avg*	\$155,522	\$153,901	+1.1%

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

Historical Average Sales Price – Wayne by Month



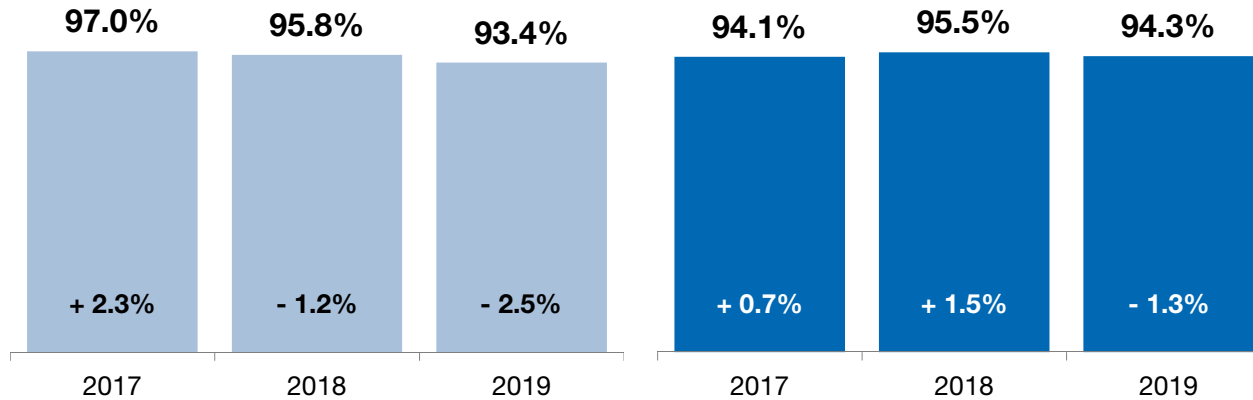
Percent of Original List Price Received – Wayne

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.



April

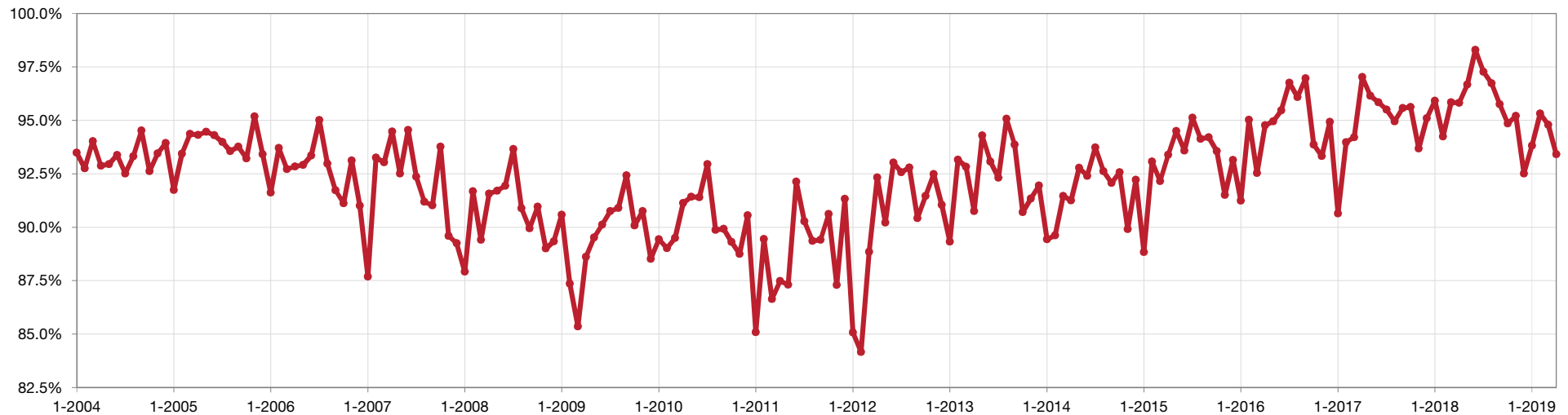
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.8%	95.9%	-2.2%
February 2019	95.3%	94.2%	+1.2%
March 2019	94.8%	95.8%	-1.0%
April 2019	93.4%	95.8%	-2.5%
12-Month Avg*	95.5%	95.4%	+0.1%

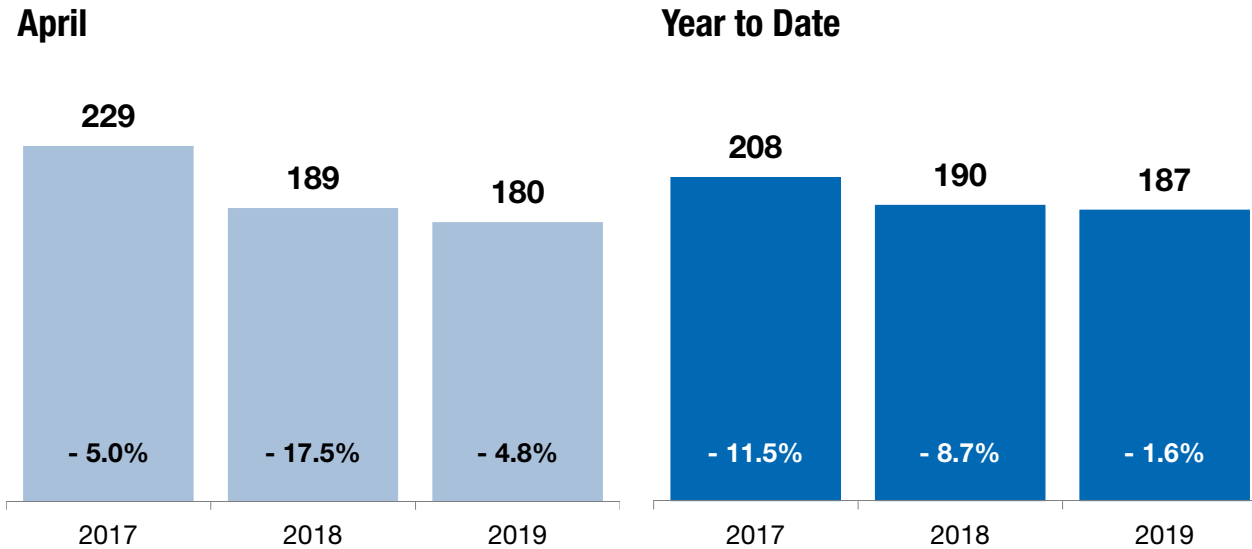
* Pct. of Orig. Price Received for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received – Wayne by Month



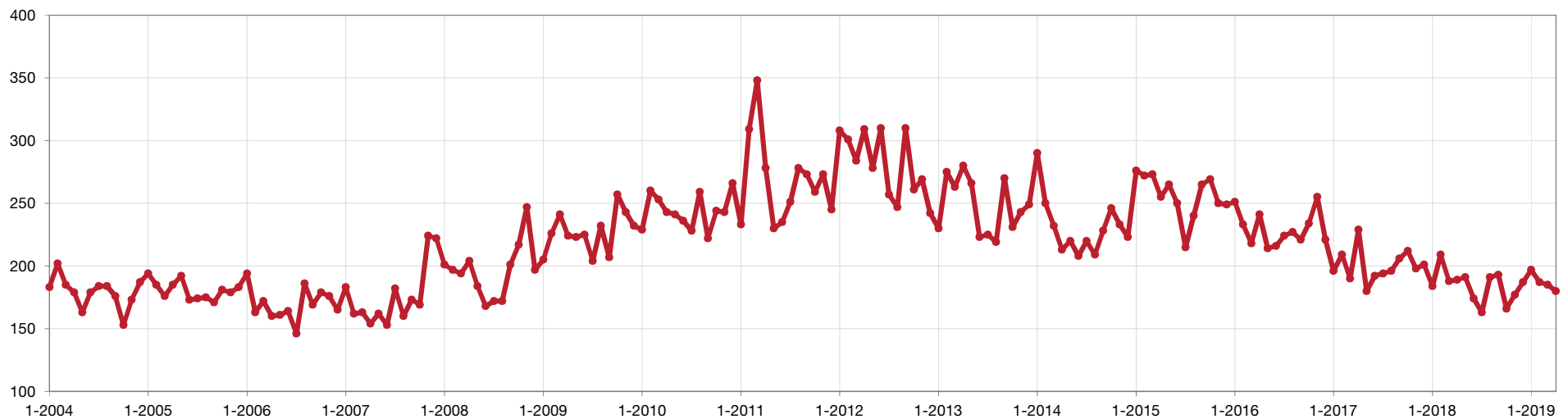
Housing Affordability Index – Wayne

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.



	Affordability Index	Prior Year	Percent Change
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%
February 2019	187	209	-10.5%
March 2019	185	188	-1.6%
April 2019	180	189	-4.8%
12-Month Avg	183	196	-6.6%

Historical Housing Affordability Index – Wayne by Month

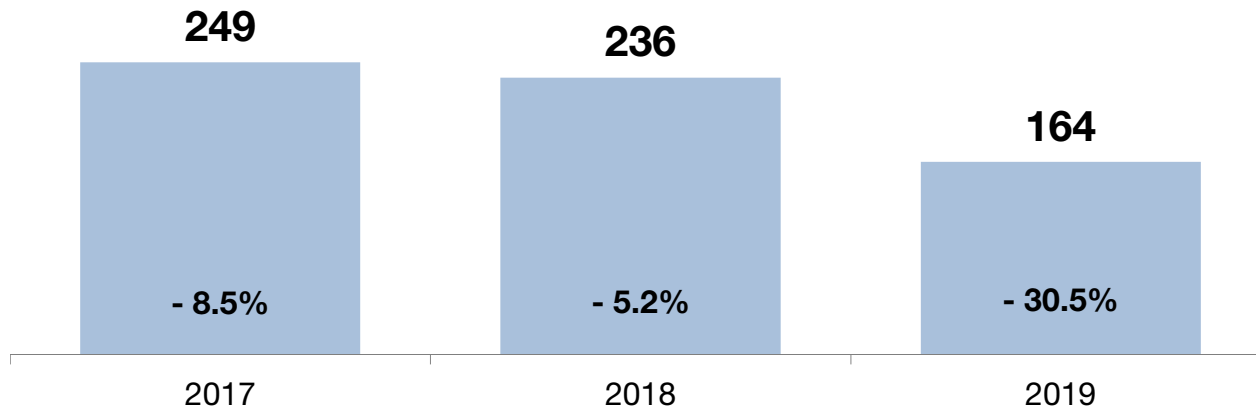


Inventory of Homes for Sale – Wayne

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



April



Homes for Sale		Prior Year	Percent Change
May 2018	235	259	-9.3%
June 2018	272	271	+0.4%
July 2018	302	256	+18.0%
August 2018	309	244	+26.6%
September 2018	314	249	+26.1%
October 2018	300	240	+25.0%
November 2018	282	232	+21.6%
December 2018	234	208	+12.5%
January 2019	227	193	+17.6%
February 2019	193	202	-4.5%
March 2019	192	199	-3.5%
April 2019	164	236	-30.5%
12-Month Avg	252	232	+8.6%

Historical Inventory of Homes for Sale – Wayne by Month

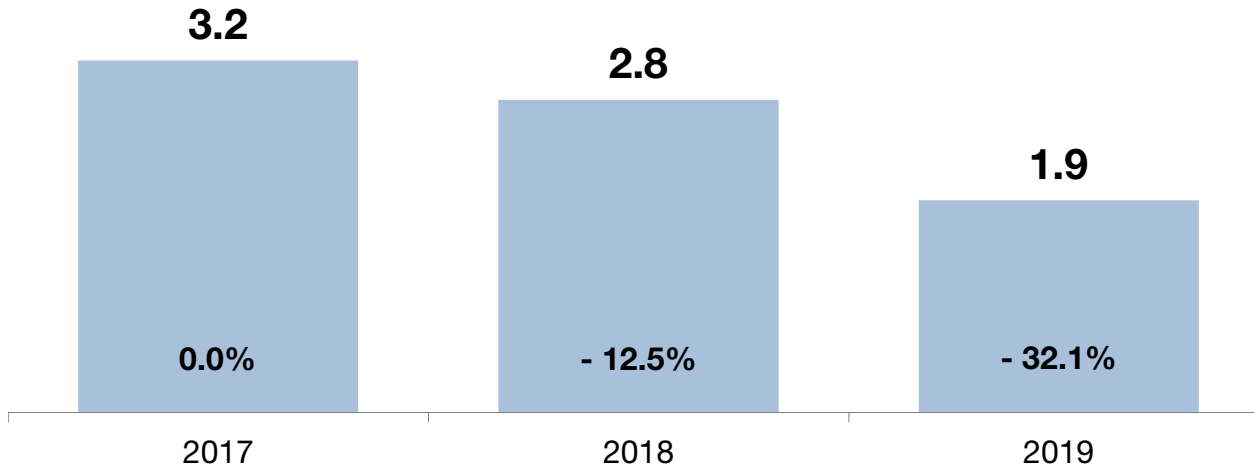


Months Supply of Homes for Sale – Wayne

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.



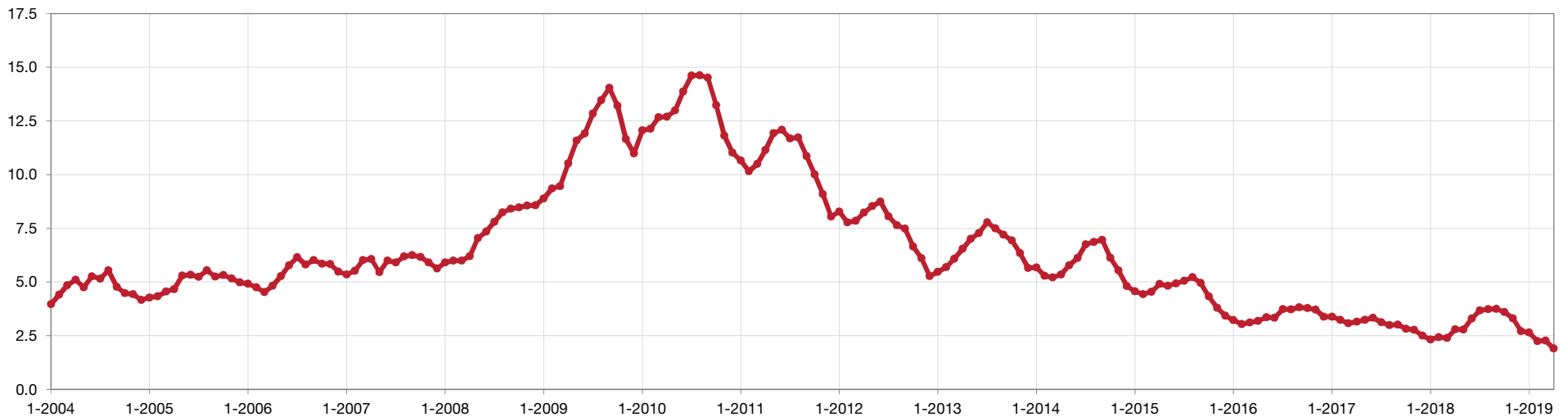
April



Months Supply		Prior Year	Percent Change
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	3.8	3.0	+26.7%
October 2018	3.6	2.8	+28.6%
November 2018	3.3	2.8	+17.9%
December 2018	2.7	2.5	+8.0%
January 2019	2.6	2.3	+13.0%
February 2019	2.3	2.4	-4.2%
March 2019	2.3	2.4	-4.2%
April 2019	1.9	2.8	-32.1%
12-Month Avg*	3.0	2.8	+7.1%

* Months Supply for all properties from May 2018 through April 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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		20	15	- 25.0%	59	50	- 15.3%
Pending Sales		11	21	+ 90.9%	38	45	+ 18.4%
Closed Sales		6	14	+ 133.3%	32	31	- 3.1%
Days on Market		63	75	+ 19.0%	76	87	+ 14.5%
Median Sales Price		\$189,000	\$155,000	- 18.0%	\$123,700	\$157,500	+ 27.3%
Average Sales Price		\$171,640	\$178,045	+ 3.7%	\$168,550	\$173,115	+ 2.7%
Pct. of Orig. Price Received		94.5%	96.4%	+ 2.0%	94.6%	93.4%	- 1.3%
Housing Affordability Index		134	165	+ 23.1%	204	162	- 20.6%
Inventory of Homes for Sale		44	38	- 13.6%	--	--	--
Months Supply of Homes for Sale		4.5	2.9	- 35.6%	--	--	--

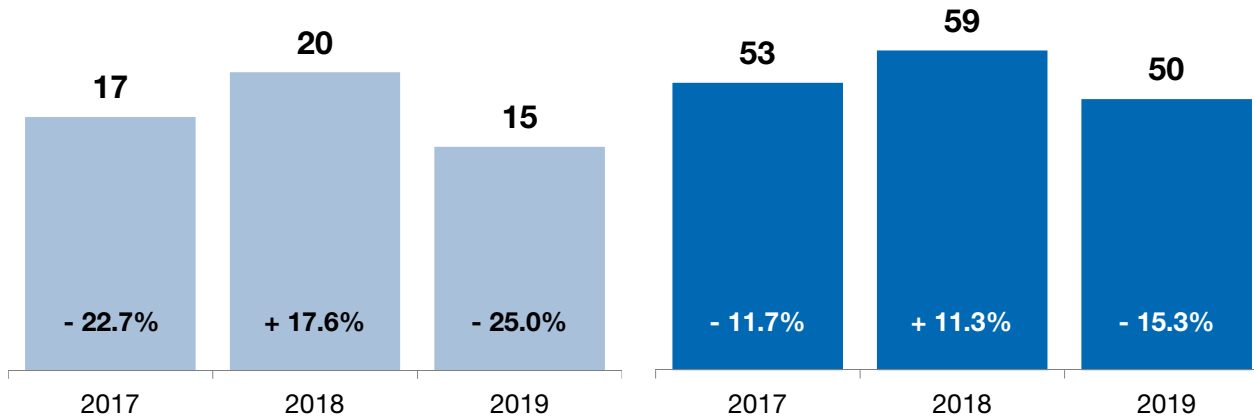
New Listings – Holmes

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



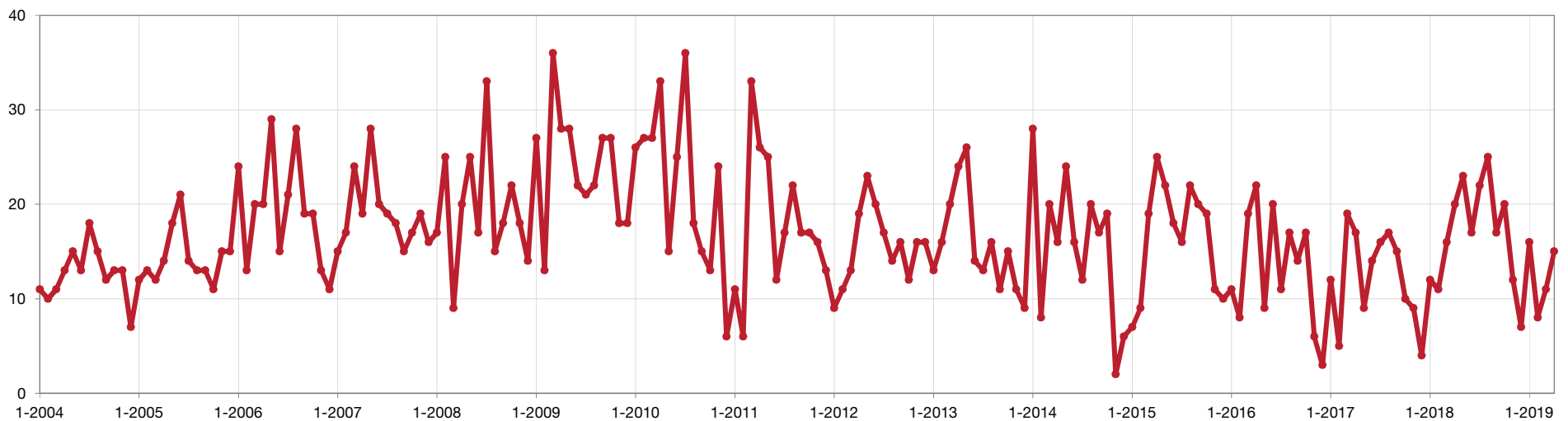
April

Year to Date



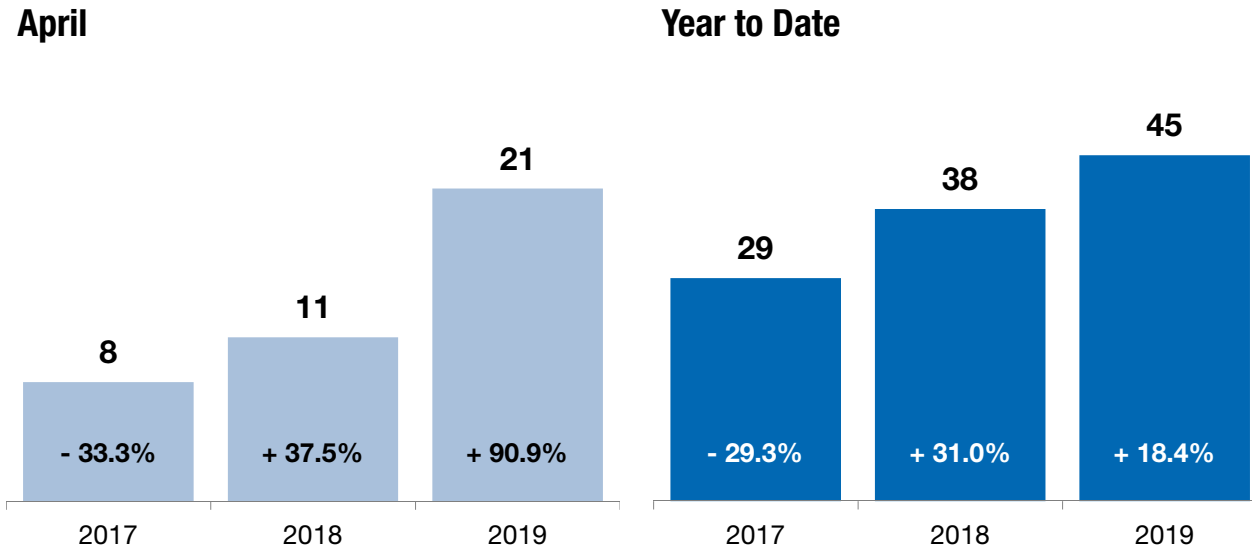
	New Listings	Prior Year	Percent Change
May 2018	23	9	+155.6%
June 2018	17	14	+21.4%
July 2018	22	16	+37.5%
August 2018	25	17	+47.1%
September 2018	17	15	+13.3%
October 2018	20	10	+100.0%
November 2018	12	9	+33.3%
December 2018	7	4	+75.0%
January 2019	16	12	+33.3%
February 2019	8	11	-27.3%
March 2019	11	16	-31.3%
April 2019	15	20	-25.0%
12-Month Avg	16	13	+23.1%

Historical New Listings – Holmes by Month



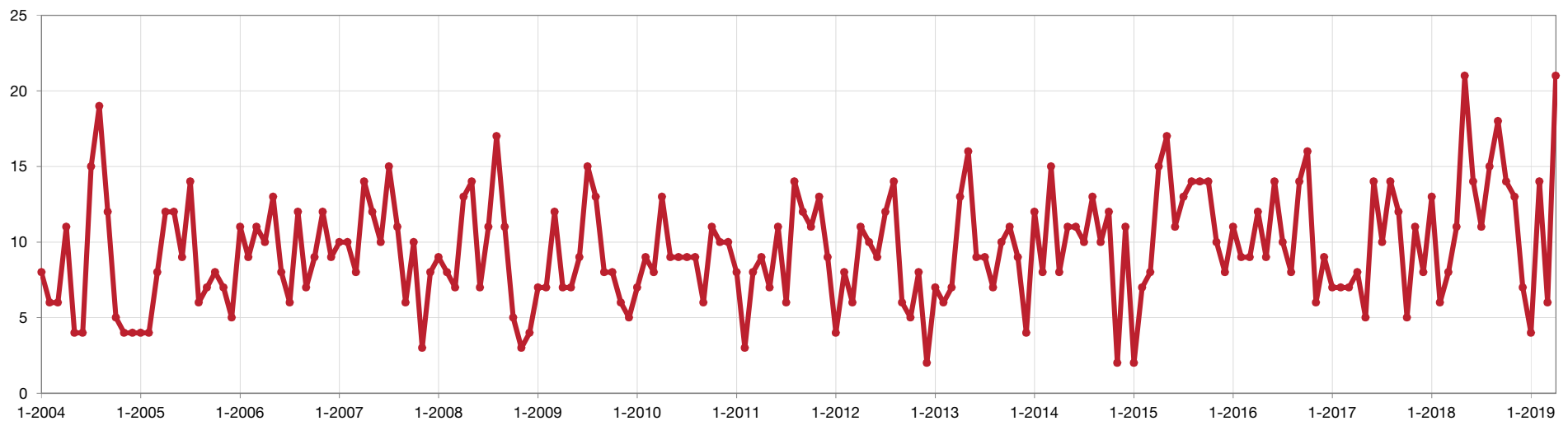
Pending Sales – Holmes

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



	Pending Sales	Prior Year	Percent Change
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	4	13	-69.2%
February 2019	14	6	+133.3%
March 2019	6	8	-25.0%
April 2019	21	11	+90.9%
12-Month Avg	13	10	+30.0%

Historical Pending Sales – Holmes by Month

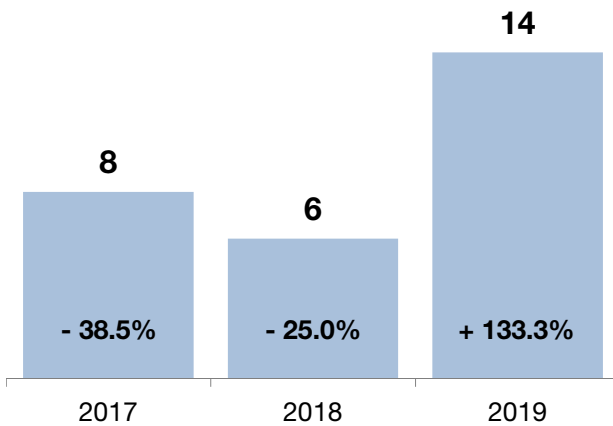


Closed Sales – Holmes

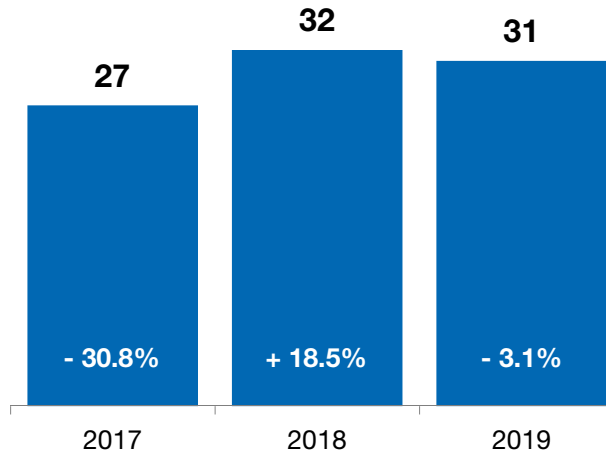
A count of the actual sales that closed in a given month.



April

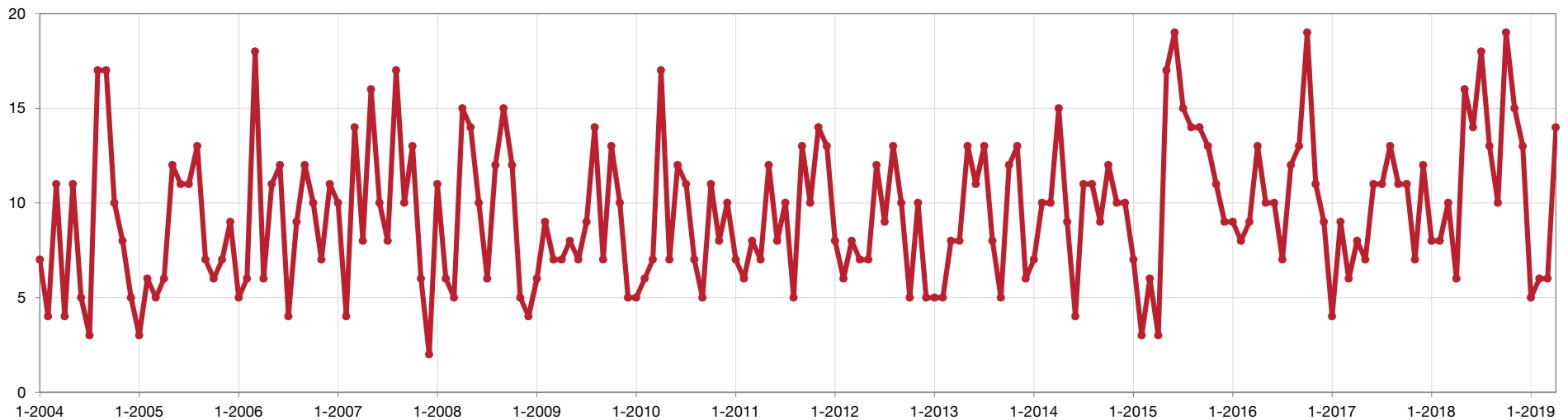


Year to Date



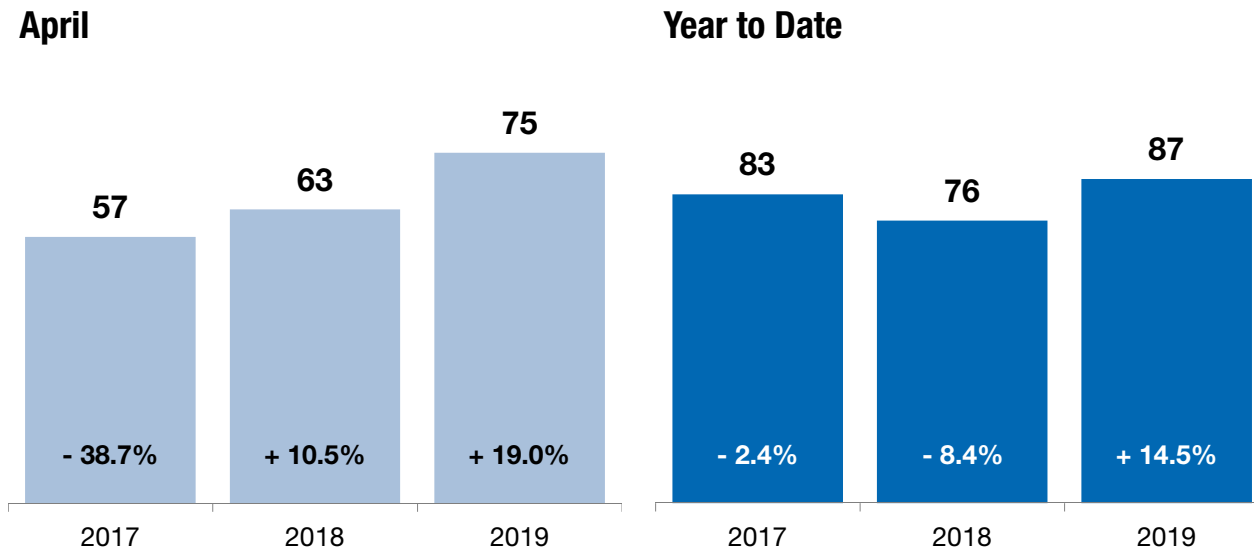
Closed Sales	Prior Year	Percent Change
May 2018	7	+128.6%
June 2018	11	+27.3%
July 2018	11	+63.6%
August 2018	13	0.0%
September 2018	11	-9.1%
October 2018	11	+72.7%
November 2018	7	+114.3%
December 2018	12	+8.3%
January 2019	8	-37.5%
February 2019	8	-25.0%
March 2019	10	-40.0%
April 2019	6	+133.3%
12-Month Avg	12	+20.0%

Historical Closed Sales – Holmes by Month



Days on Market Until Sale – Holmes

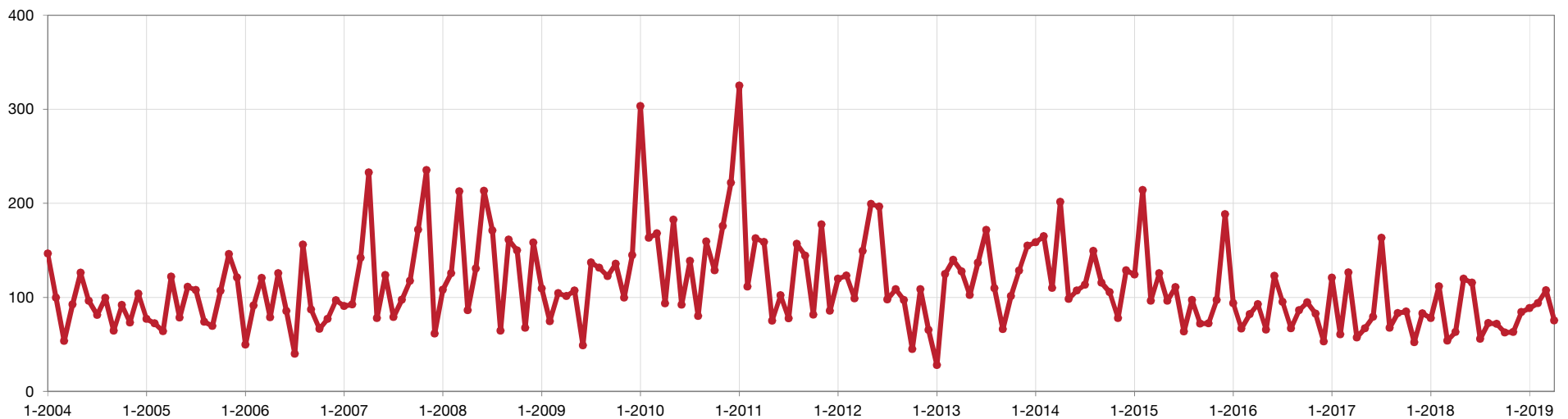
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
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%
February 2019	94	112	-16.1%
March 2019	108	54	+100.0%
April 2019	75	63	+19.0%
12-Month Avg*	69	73	-5.5%

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

Historical Days on Market Until Sale – Holmes by Month



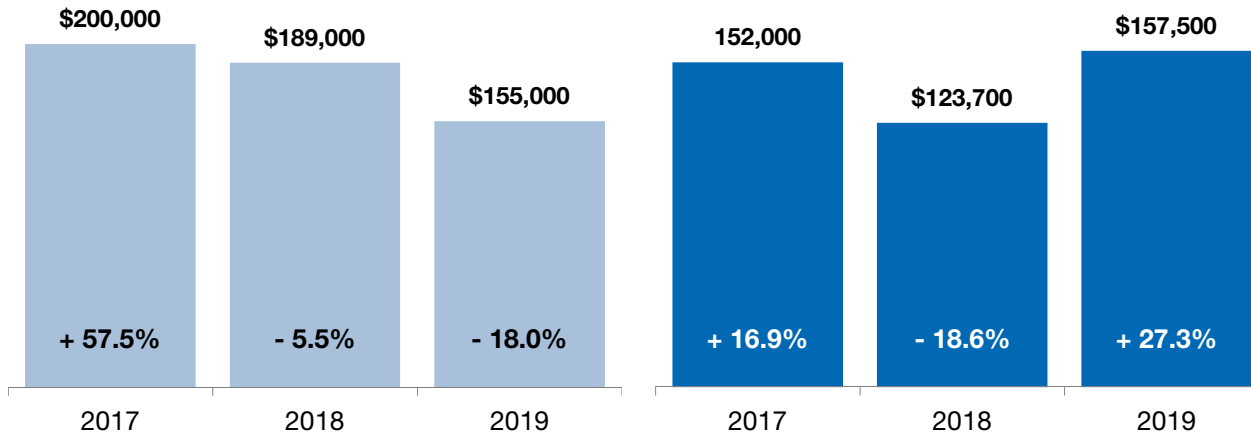
Median Sales Price – Holmes

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



April

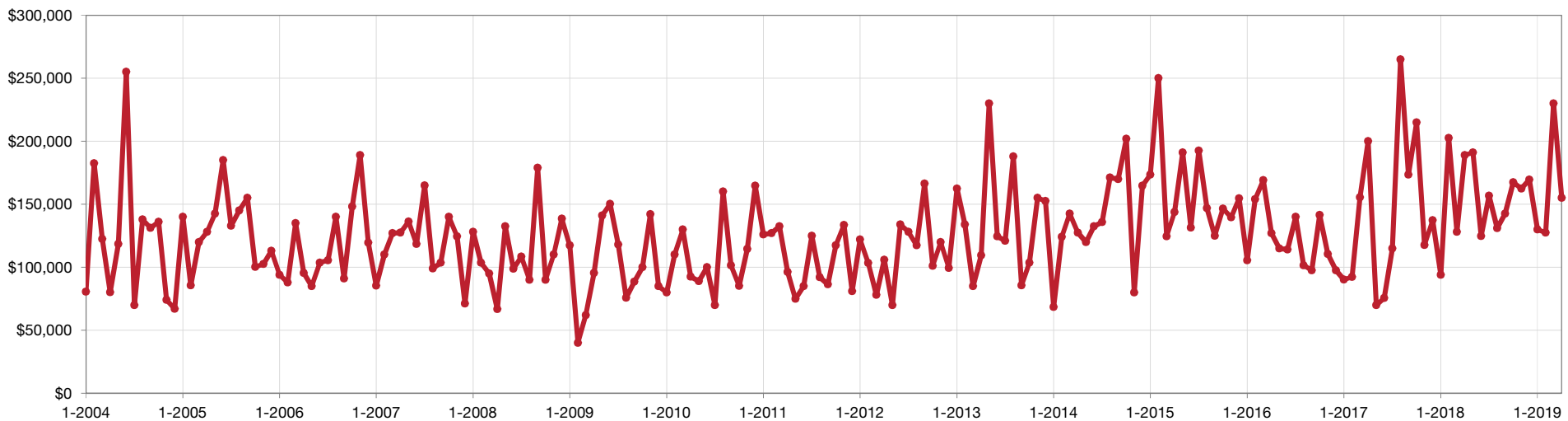
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2019	\$127,500	\$202,500	-37.0%
March 2019	\$230,000	\$128,000	+79.7%
April 2019	\$155,000	\$189,000	-18.0%
12-Month Avg*	\$141,000	\$139,250	+1.3%

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

Historical Median Sales Price – Holmes by Month



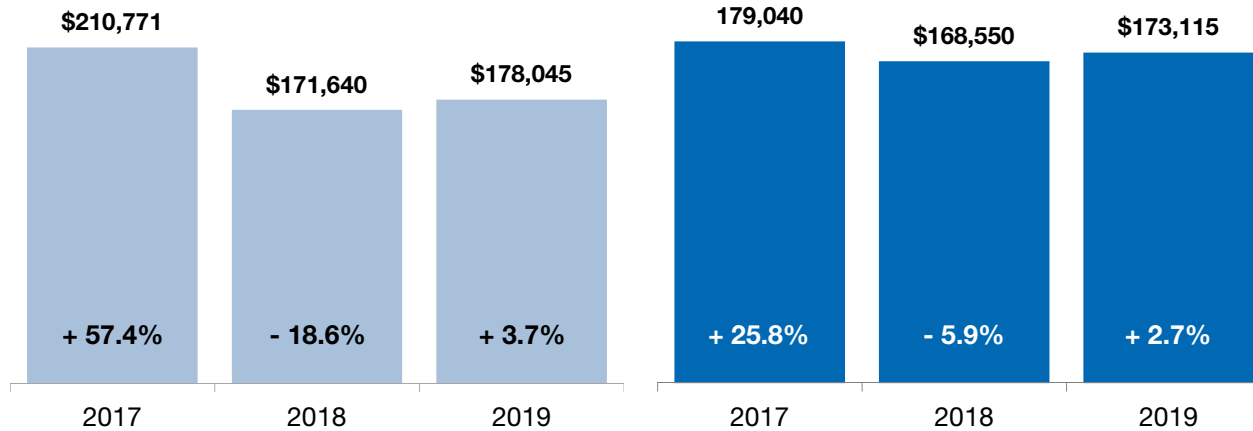
Average Sales Price – Holmes

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



April

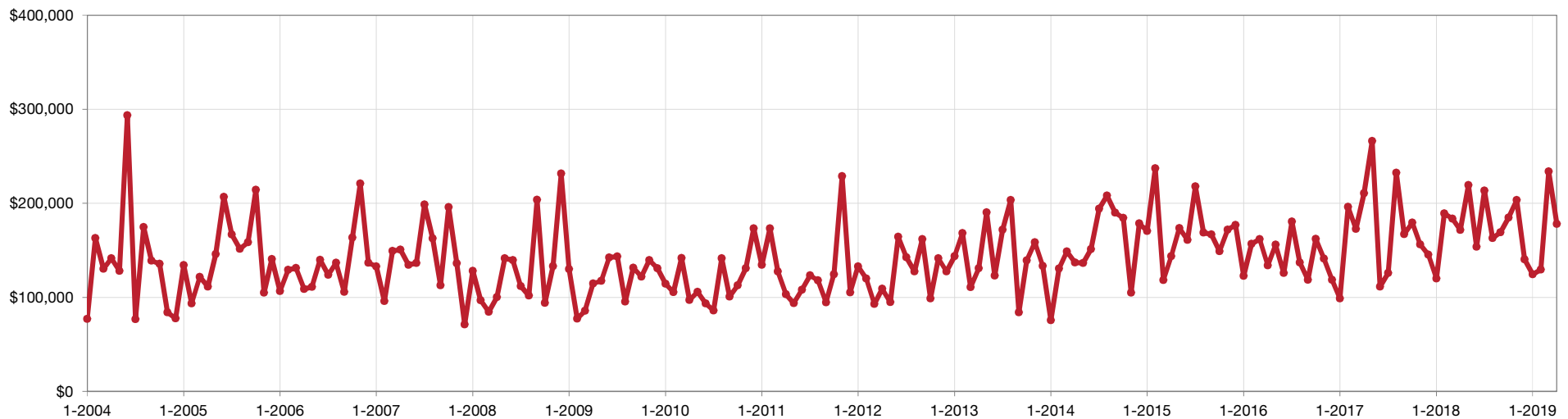
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2019	\$129,375	\$189,307	-31.7%
March 2019	\$233,833	\$183,620	+27.3%
April 2019	\$178,045	\$171,640	+3.7%
12-Month Avg*	\$155,522	\$153,901	+1.1%

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

Historical Average Sales Price – Holmes by Month



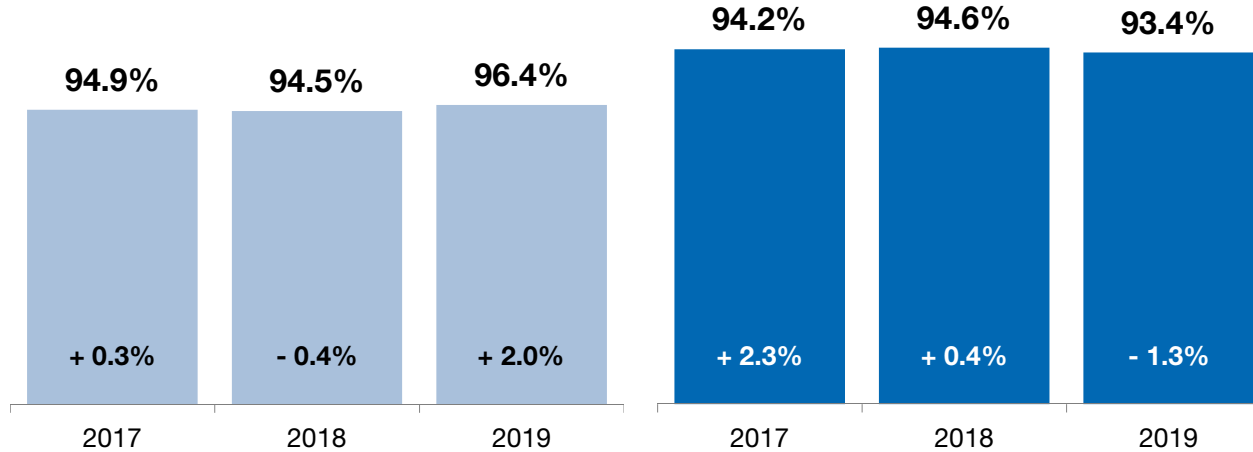
Percent of Original List Price Received – Holmes

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.



April

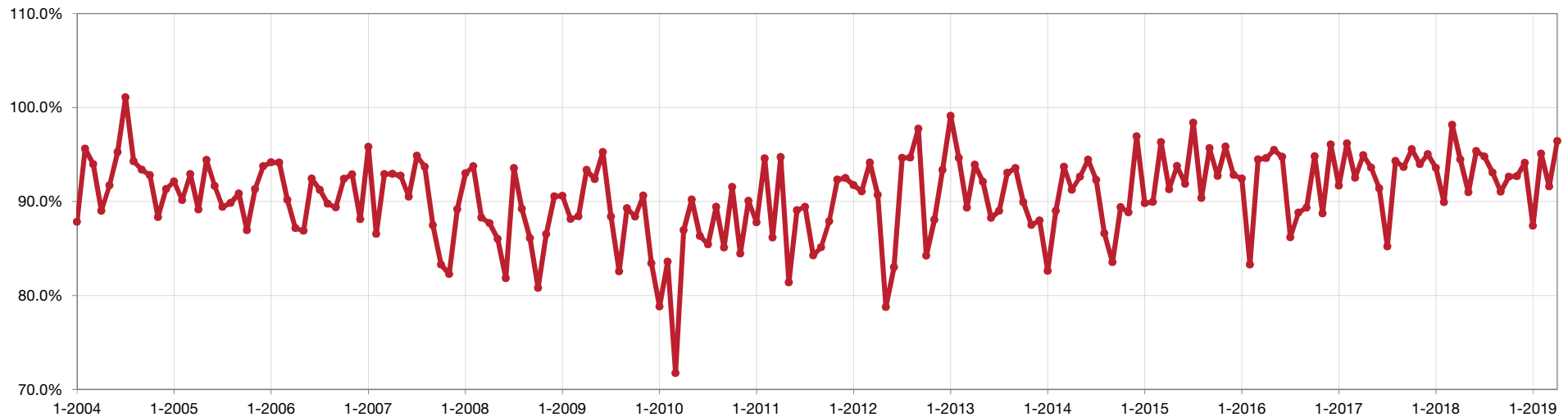
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2019	95.1%	89.9%	+5.8%
March 2019	91.6%	98.1%	-6.6%
April 2019	96.4%	94.5%	+2.0%
12-Month Avg*	95.5%	95.4%	+0.1%

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

Historical Percent of Original List Price Received – Holmes by Month

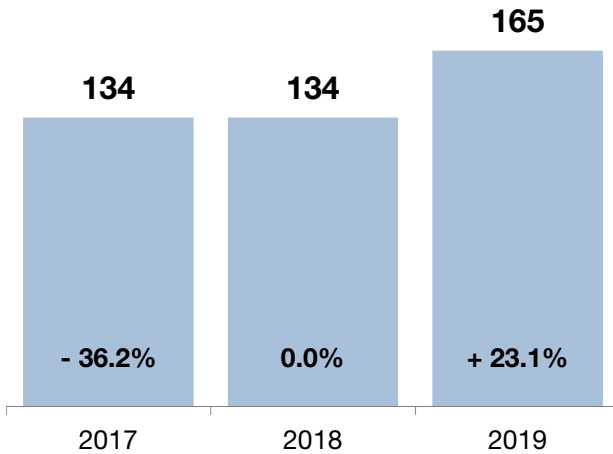


Housing Affordability Index – Holmes

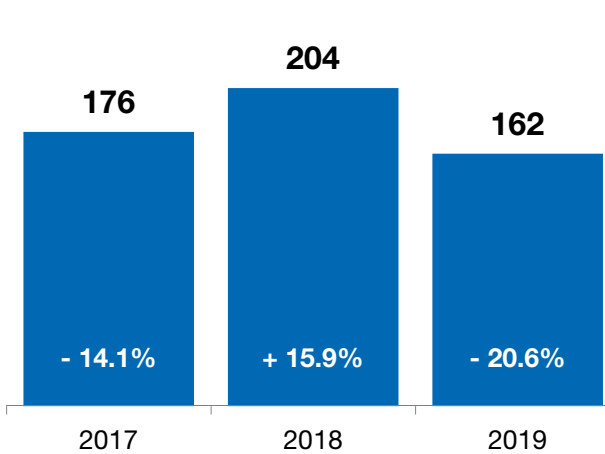
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

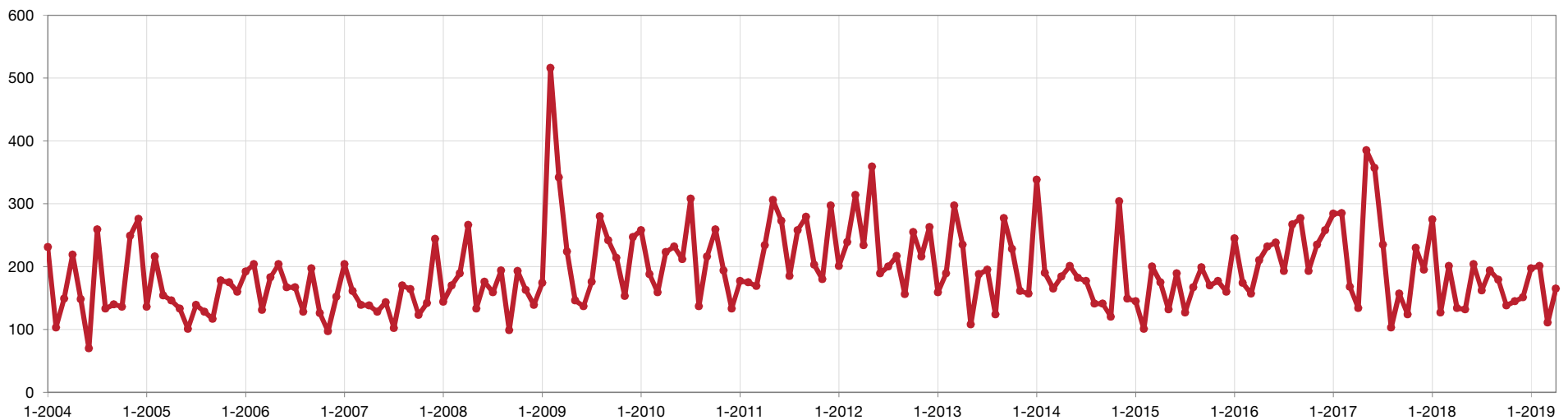


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2019	201	127	+58.3%
March 2019	111	201	-44.8%
April 2019	165	134	+23.1%
12-Month Avg	165	210	-21.4%

Historical Housing Affordability Index – Holmes by Month

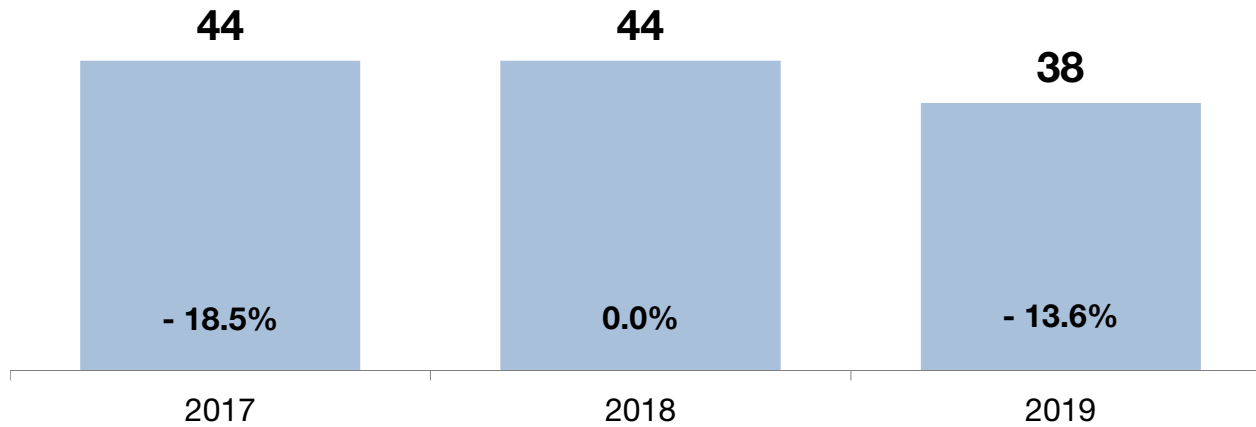


Inventory of Homes for Sale – Holmes

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



April



Homes for Sale		Prior Year	Percent Change
May 2018	45	47	-4.3%
June 2018	45	43	+4.7%
July 2018	54	45	+20.0%
August 2018	59	45	+31.1%
September 2018	56	43	+30.2%
October 2018	55	43	+27.9%
November 2018	51	40	+27.5%
December 2018	44	32	+37.5%
January 2019	53	30	+76.7%
February 2019	45	31	+45.2%
March 2019	48	37	+29.7%
April 2019	38	44	-13.6%
12-Month Avg	49	40	+22.5%

Historical Inventory of Homes for Sale – Holmes by Month

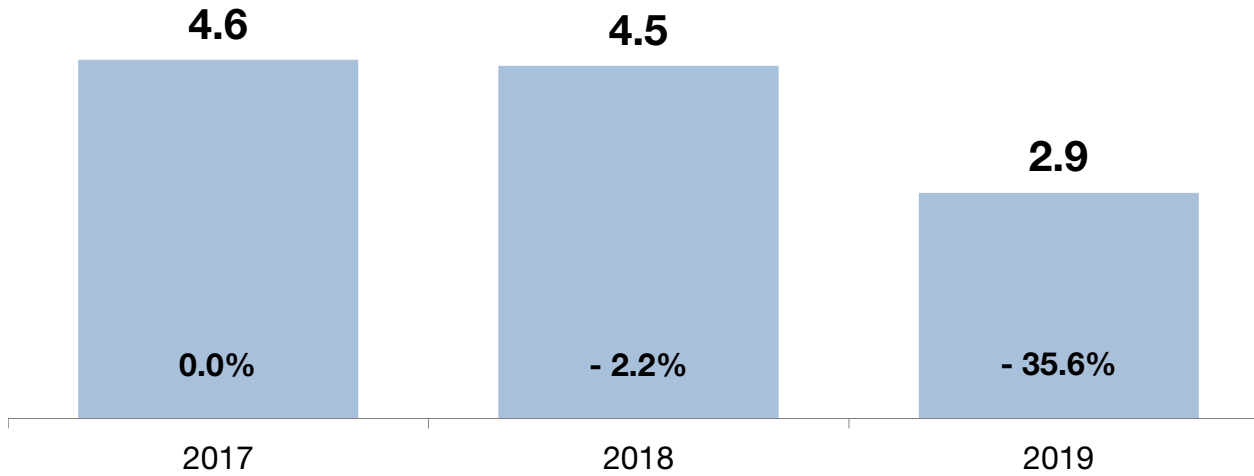


Months Supply of Homes for Sale – Holmes

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.



April



Months Supply		Prior Year	Percent Change
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	4.8	4.5	+6.7%
October 2018	4.4	5.0	-12.0%
November 2018	4.0	4.4	-9.1%
December 2018	3.5	3.6	-2.8%
January 2019	4.5	3.2	+40.6%
February 2019	3.6	3.3	+9.1%
March 2019	3.9	3.9	0.0%
April 2019	2.9	4.5	-35.6%
12-Month Avg*	3.0	2.8	+7.1%

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

Historical Months Supply of Homes for Sale – Holmes by Month

