

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were up 6.4 percent to 133 in Wayne County and up 4.3 percent to 24 in Holmes County. Pending Sales increased 24.3 percent to 138 in Wayne County and increased 9.5 percent to 23 in Holmes County. Inventory shrank 23.4 percent to 180 units in Wayne County and shrank 6.7 percent to 42 units in Holmes County.

Median Sales Price was up 16.7 percent to \$157,500 in Wayne County and down 16.2 percent to \$160,000 in Holmes County. Days on Market increased 18.5 percent to 77 days in Wayne County while decreased 27.5 percent to 87 days in Holmes County. Months Supply of Homes for Sale was down 25.0 percent to 2.1 months in Wayne County and was down 19.5 percent to 3.3 months in Holmes County.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

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Quick Facts

- 26.7%	+ 16.7%	- 31.3%	- 16.2%
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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		125	133	+ 6.4%	510	465	- 8.8%
Pending Sales		111	138	+ 24.3%	429	426	- 0.7%
Closed Sales		116	85	- 26.7%	371	344	- 7.3%
Days on Market Until Sale		65	77	+ 18.5%	76	82	+ 7.9%
Median Sales Price		\$135,000	\$157,500	+ 16.7%	\$135,000	\$145,000	+ 7.4%
Average Sales Price		\$160,963	\$177,377	+ 10.2%	\$155,864	\$157,899	+ 1.3%
Pct. of Orig. Price Received		96.7%	97.2%	+ 0.5%	95.9%	95.0%	- 0.9%
Housing Affordability Index		191	166	- 13.1%	191	180	- 5.8%
Inventory of Homes for Sale		235	180	- 23.4%	--	--	--
Months Supply of Homes for Sale		2.8	2.1	- 25.0%	--	--	--

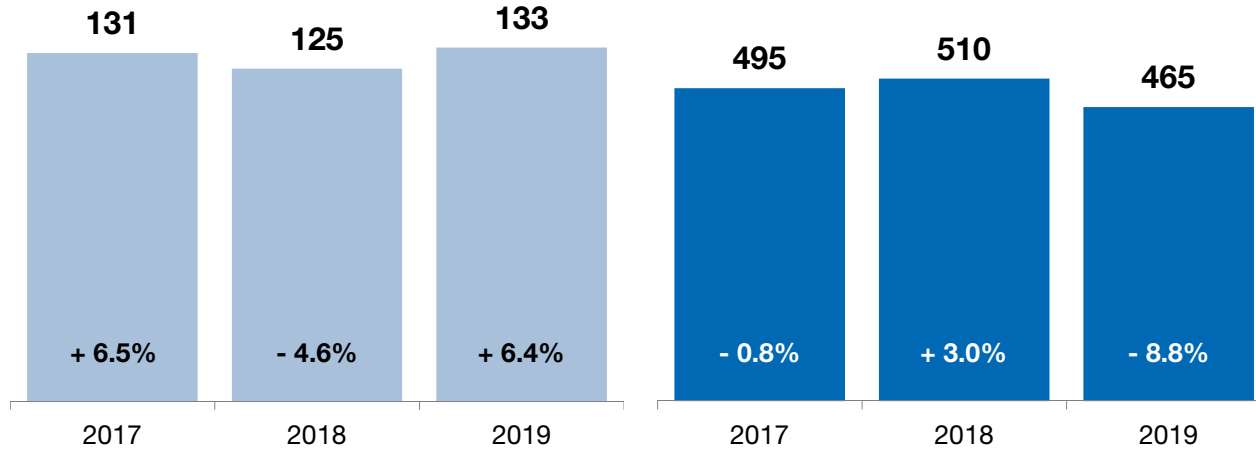
New Listings – Wayne

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



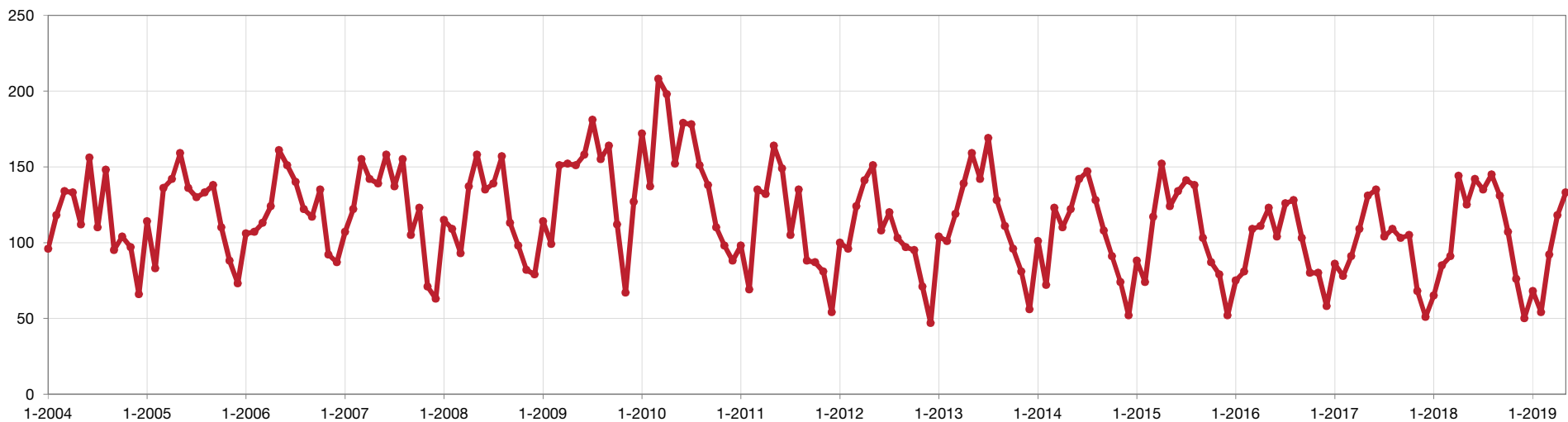
May

Year to Date



	New Listings	Prior Year	Percent Change
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	92	91	+1.1%
April 2019	118	144	-18.1%
May 2019	133	125	+6.4%
12-Month Avg	104	99	+5.1%

Historical New Listings – Wayne by Month



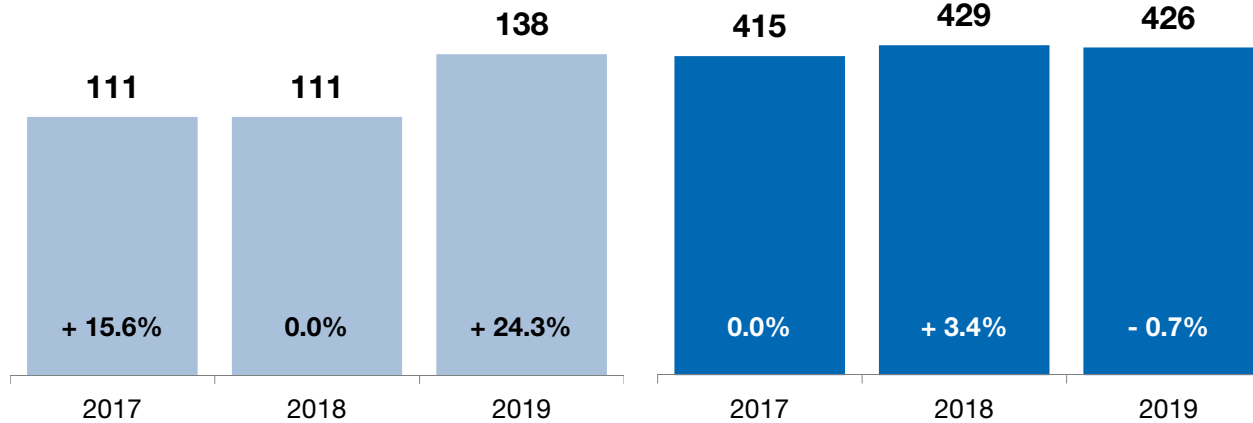
Pending Sales – Wayne

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



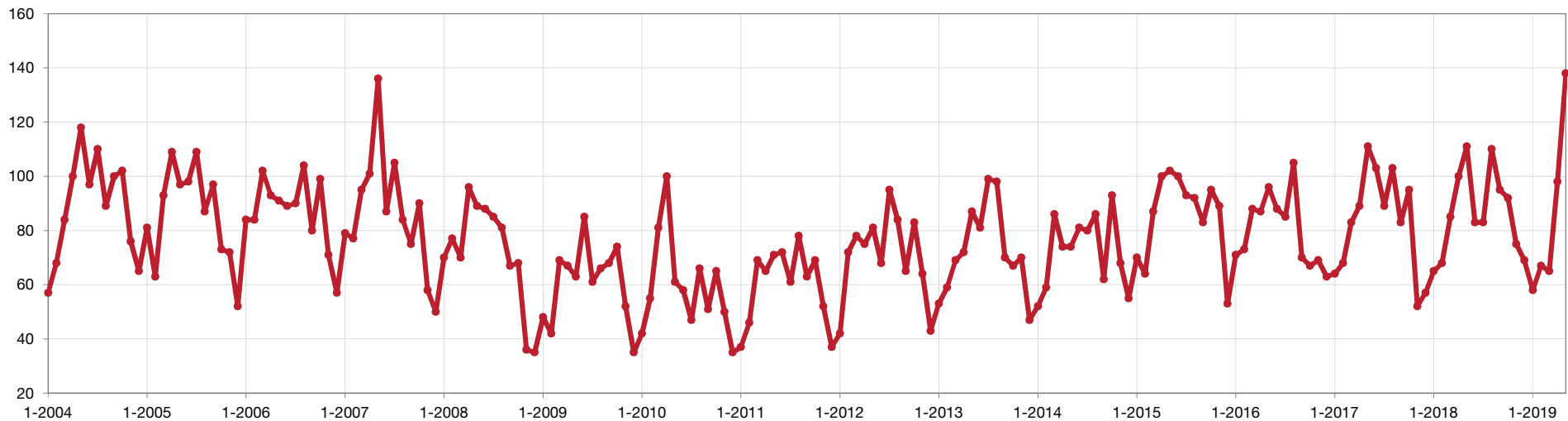
May

Year to Date



	Pending Sales	Prior Year	Percent Change
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	69	57	+21.1%
January 2019	58	65	-10.8%
February 2019	67	68	-1.5%
March 2019	65	85	-23.5%
April 2019	98	100	-2.0%
May 2019	138	111	+24.3%
12-Month Avg	86	84	+2.4%

Historical Pending Sales – Wayne by Month



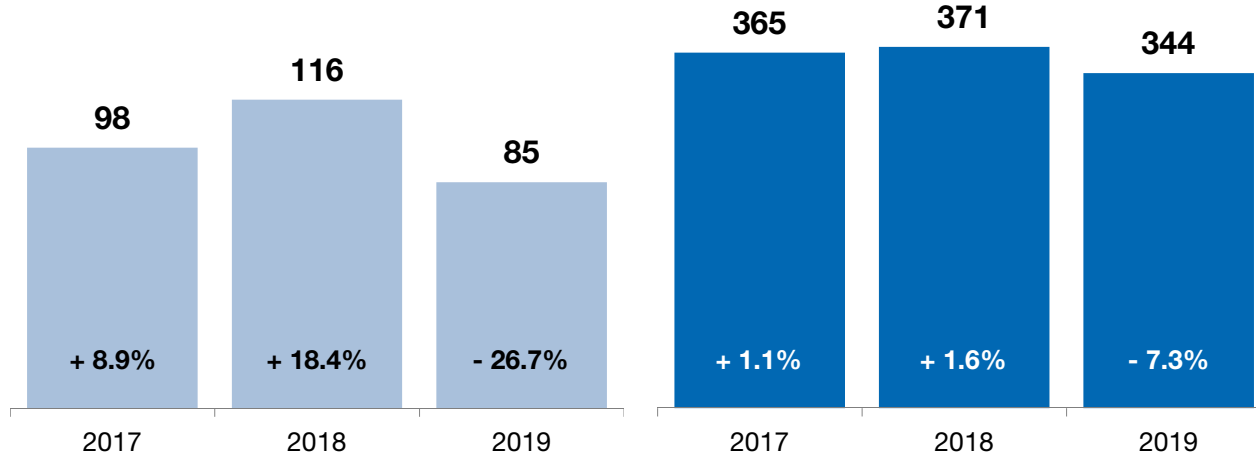
Closed Sales – Wayne

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



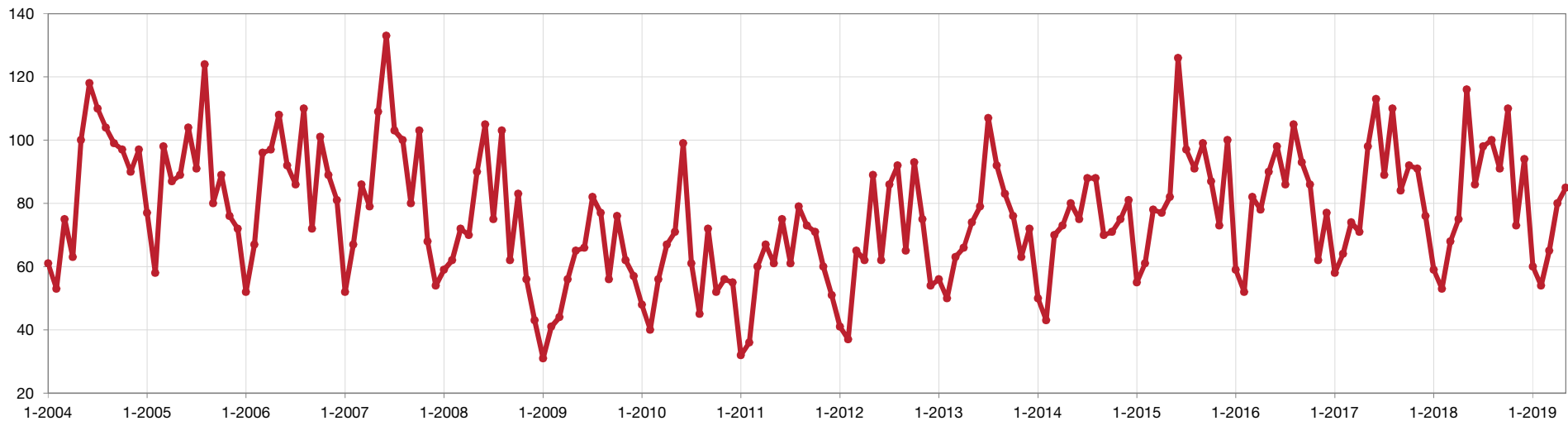
May

Year to Date



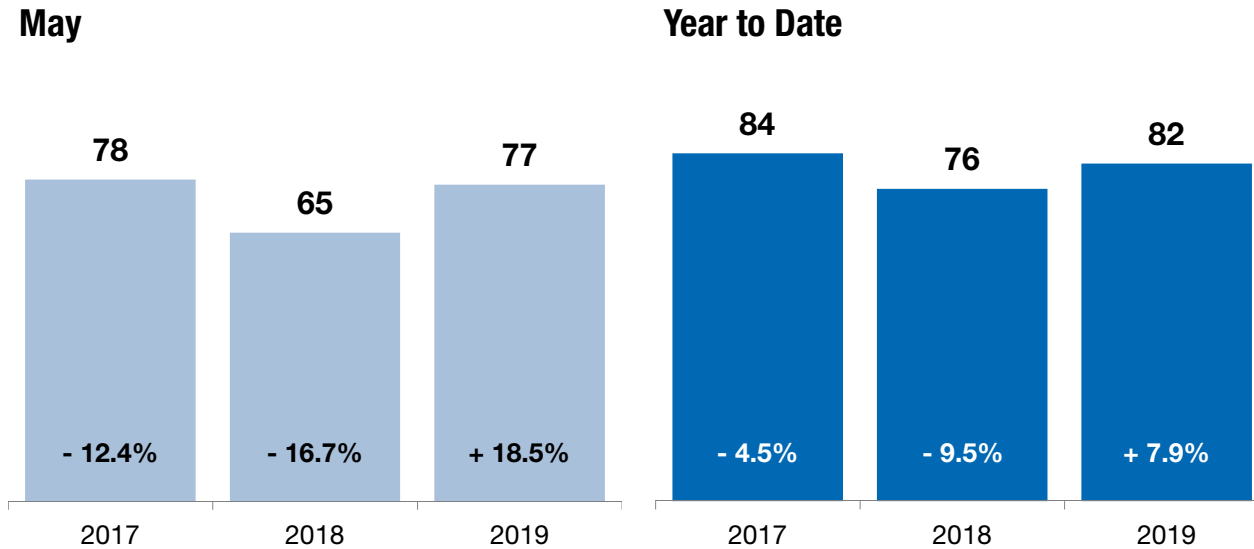
Closed Sales	Prior Year	Percent Change
June 2018	86	-23.9%
July 2018	98	+10.1%
August 2018	100	-9.1%
September 2018	91	+8.3%
October 2018	110	+19.6%
November 2018	73	-19.8%
December 2018	94	+23.7%
January 2019	60	+1.7%
February 2019	54	+1.9%
March 2019	65	-4.4%
April 2019	80	+6.7%
May 2019	85	-26.7%
12-Month Avg	83	-3.5%

Historical Closed Sales – Wayne by Month



Days on Market Until Sale – Wayne

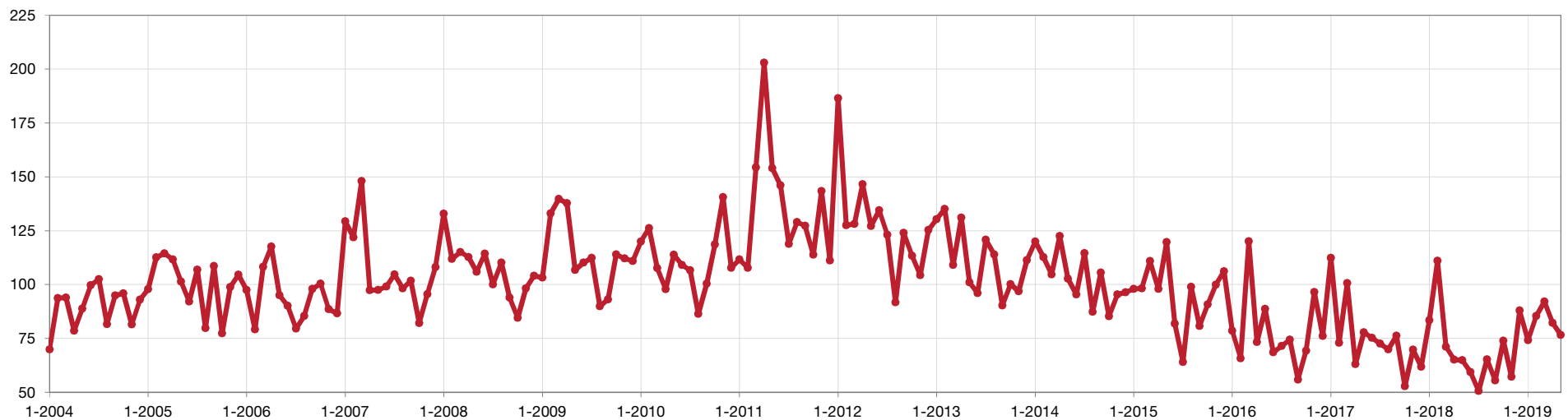
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Percent Change	
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%
February 2019	85	111	-23.4%
March 2019	92	71	+29.6%
April 2019	82	65	+26.2%
May 2019	77	65	+18.5%
12-Month Avg*	71	71	0.0%

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

Historical Days on Market Until Sale – Wayne by Month



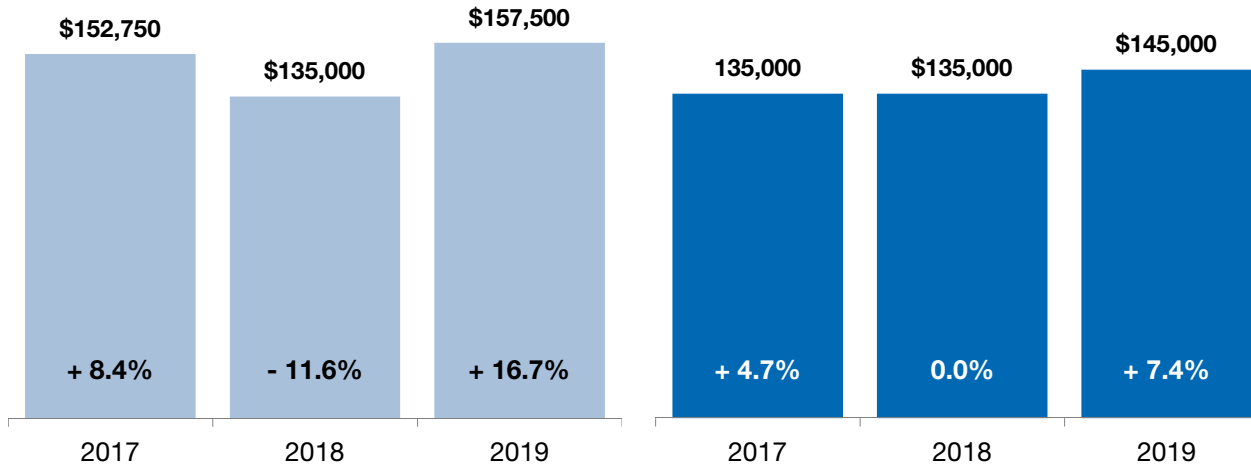
Median Sales Price – Wayne

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



May

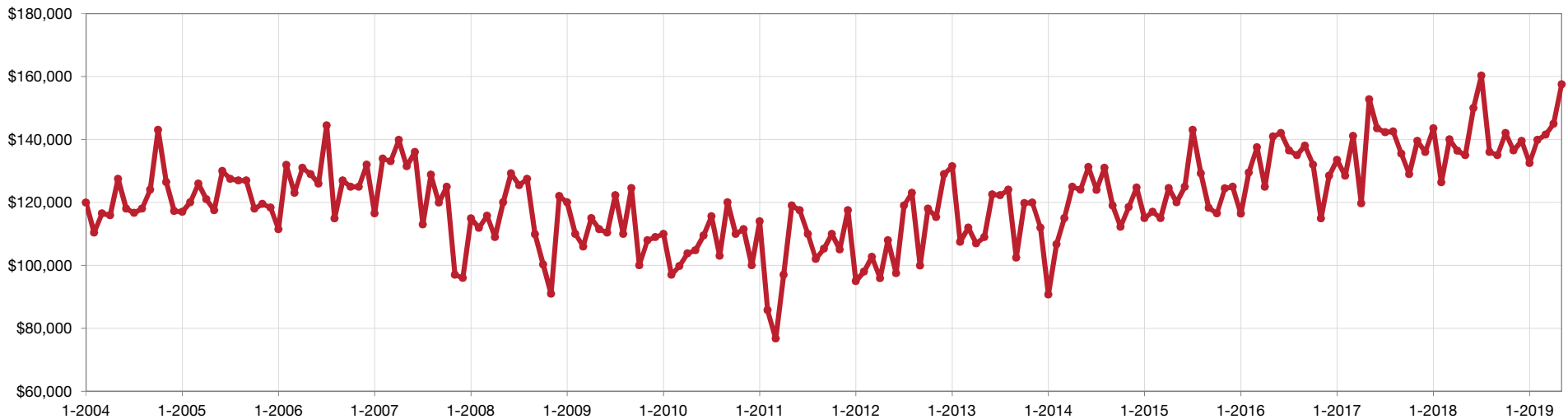
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2019	\$157,500	\$135,000	+16.7%
12-Month Avg*	\$145,000	\$137,600	+5.4%

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

Historical Median Sales Price – Wayne by Month



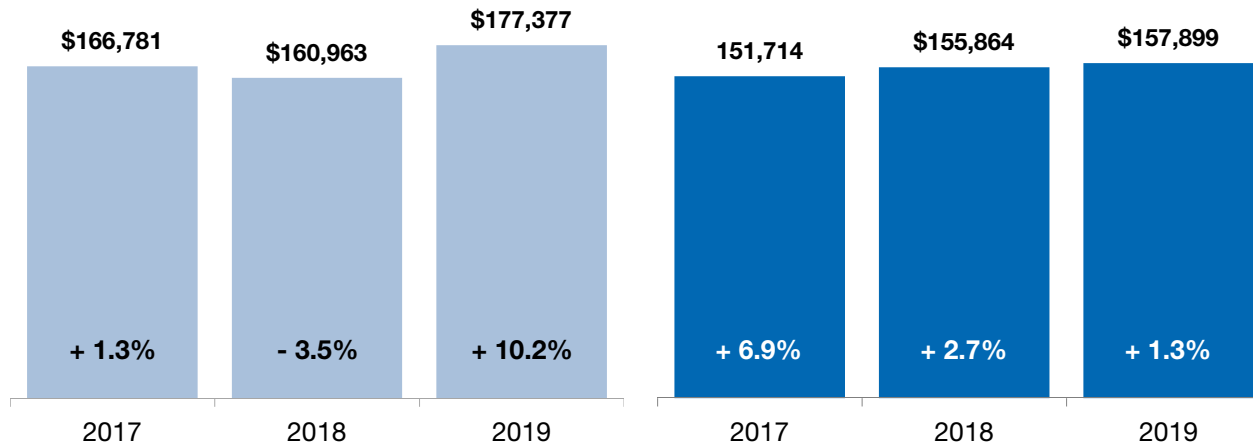
Average Sales Price – Wayne

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



May

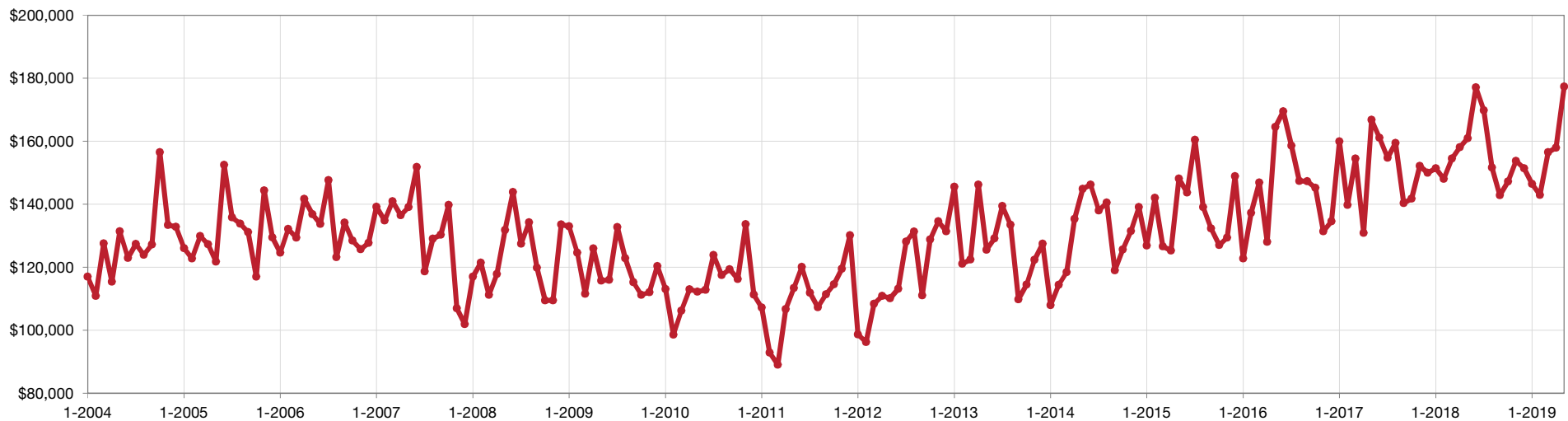
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$157,916	\$158,071	-0.1%
May 2019	\$177,377	\$160,963	+10.2%
12-Month Avg*	\$156,733	\$153,468	+2.1%

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

Historical Average Sales Price – Wayne by Month



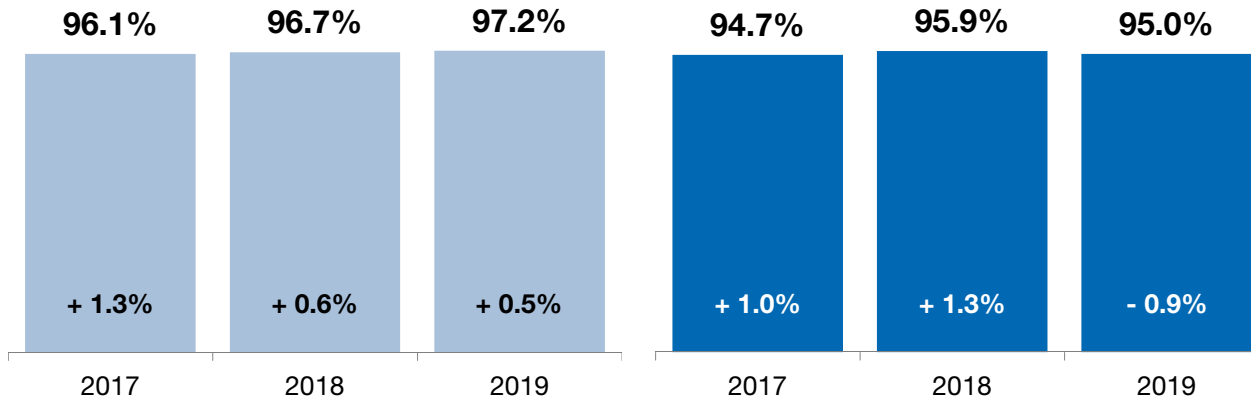
Percent of Original List Price Received – Wayne

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.



May

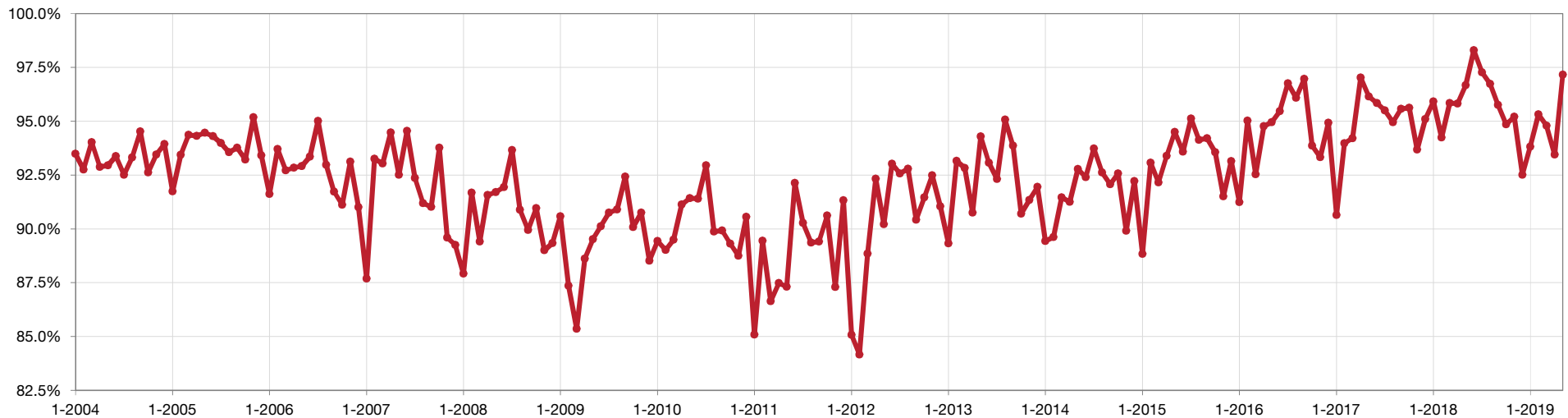
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.5%	95.8%	-2.4%
May 2019	97.2%	96.7%	+0.5%
12-Month Avg*	95.5%	95.5%	0.0%

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

Historical Percent of Original List Price Received – Wayne by Month



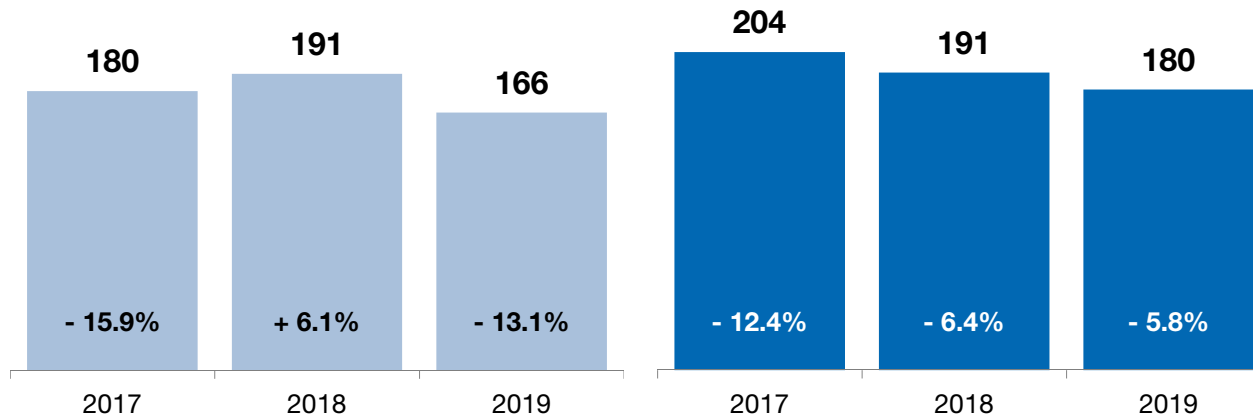
Housing Affordability Index – Wayne

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.



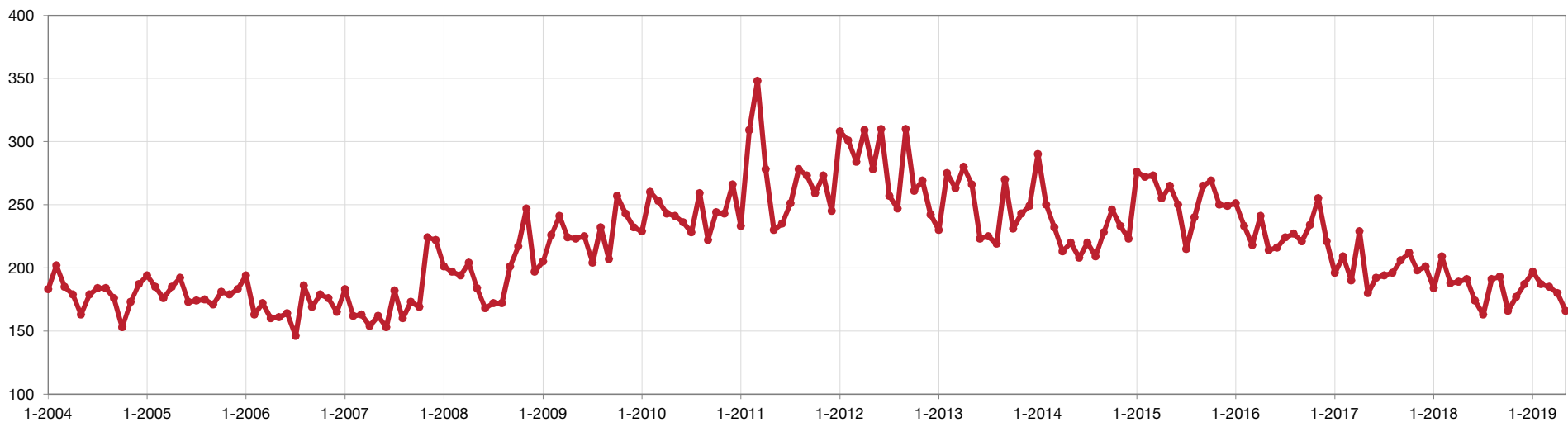
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2019	166	191	-13.1%
12-Month Avg	181	197	-8.1%

Historical Housing Affordability Index – Wayne by Month

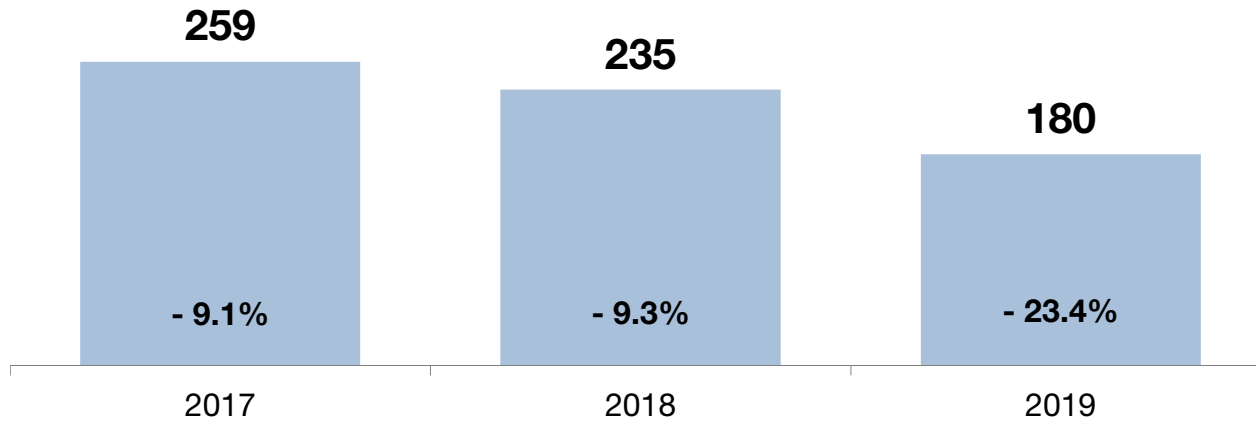


Inventory of Homes for Sale – Wayne

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



May



Homes for Sale	Prior Year	Percent Change
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	283	232 +22.0%
December 2018	236	208 +13.5%
January 2019	229	193 +18.7%
February 2019	195	202 -3.5%
March 2019	199	199 0.0%
April 2019	200	236 -15.3%
May 2019	180	235 -23.4%
12-Month Avg	252	230 +9.6%

Historical Inventory of Homes for Sale – Wayne by Month

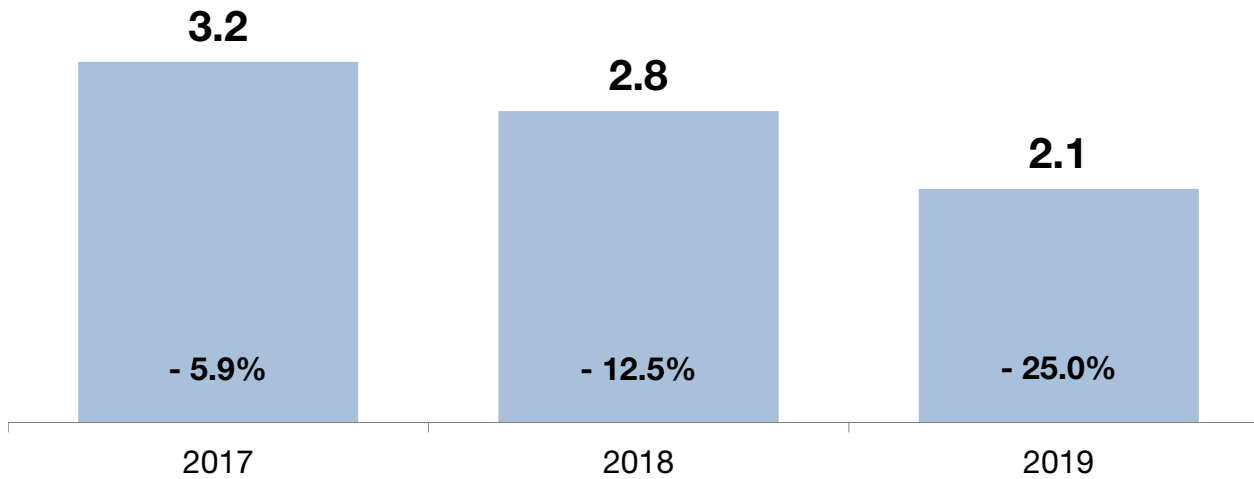


Months Supply of Homes for Sale – Wayne

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.



May



Months Supply		Prior Year	Percent Change
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	2.7	2.3	+17.4%
February 2019	2.3	2.4	-4.2%
March 2019	2.4	2.4	0.0%
April 2019	2.4	2.8	-14.3%
May 2019	2.1	2.8	-25.0%
12-Month Avg*	3.0	2.8	+7.1%

* Months Supply for all properties from June 2018 through May 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		23	24	+ 4.3%	82	74	- 9.8%
Pending Sales		21	23	+ 9.5%	59	62	+ 5.1%
Closed Sales		16	11	- 31.3%	48	42	- 12.5%
Days on Market		120	87	- 27.5%	91	87	- 4.4%
Median Sales Price		\$191,000	\$160,000	- 16.2%	\$153,500	\$160,000	+ 4.2%
Average Sales Price		\$219,193	\$222,489	+ 1.5%	\$186,637	\$185,811	- 0.4%
Pct. of Orig. Price Received		91.0%	89.8%	- 1.3%	93.3%	92.5%	- 0.9%
Housing Affordability Index		132	160	+ 21.2%	165	160	- 3.0%
Inventory of Homes for Sale		45	42	- 6.7%	--	--	--
Months Supply of Homes for Sale		4.1	3.3	- 19.5%	--	--	--

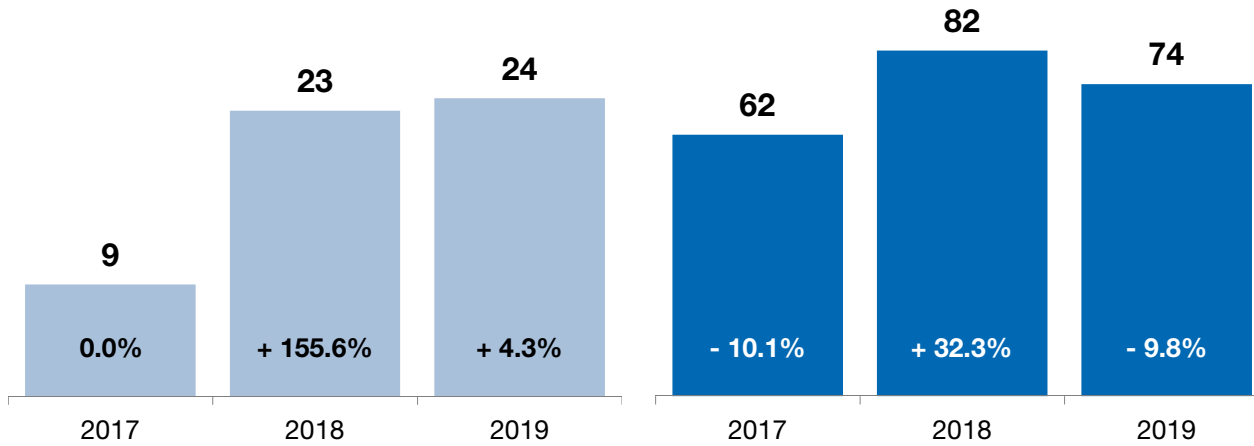
New Listings – Holmes

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



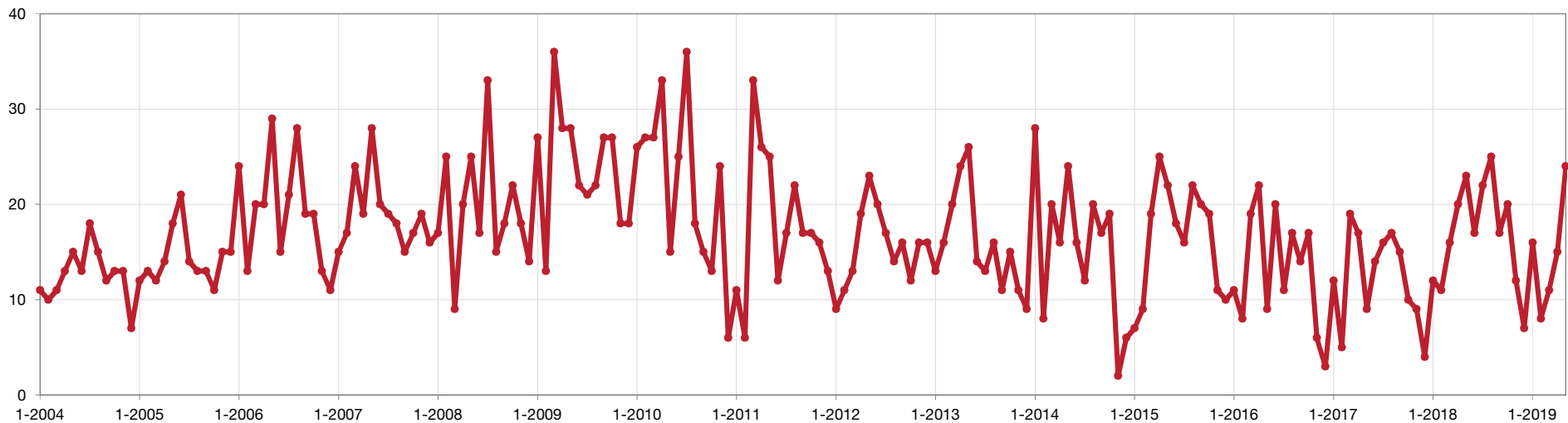
May

Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2019	24	23	+4.3%
12-Month Avg	16	14	+14.3%

Historical New Listings – Holmes by Month



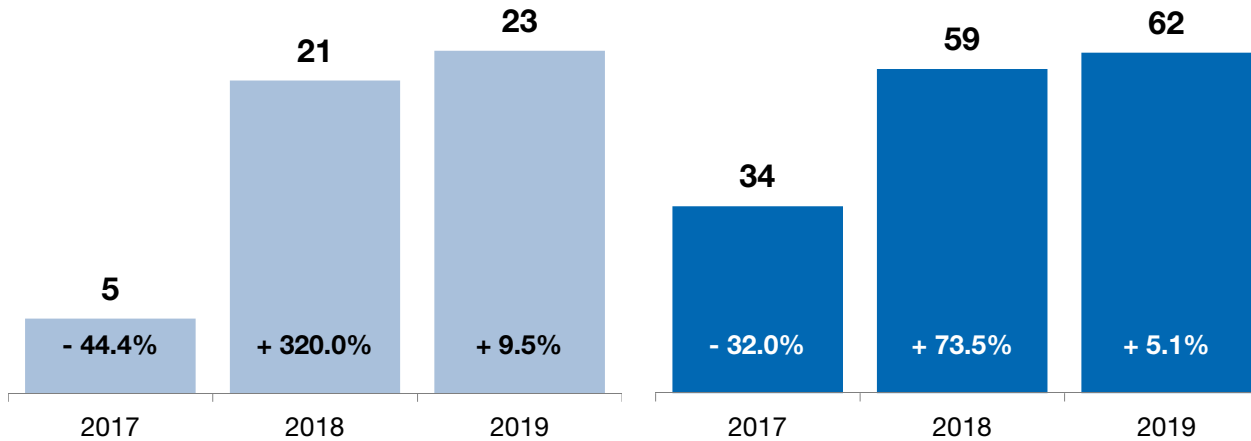
Pending Sales – Holmes

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



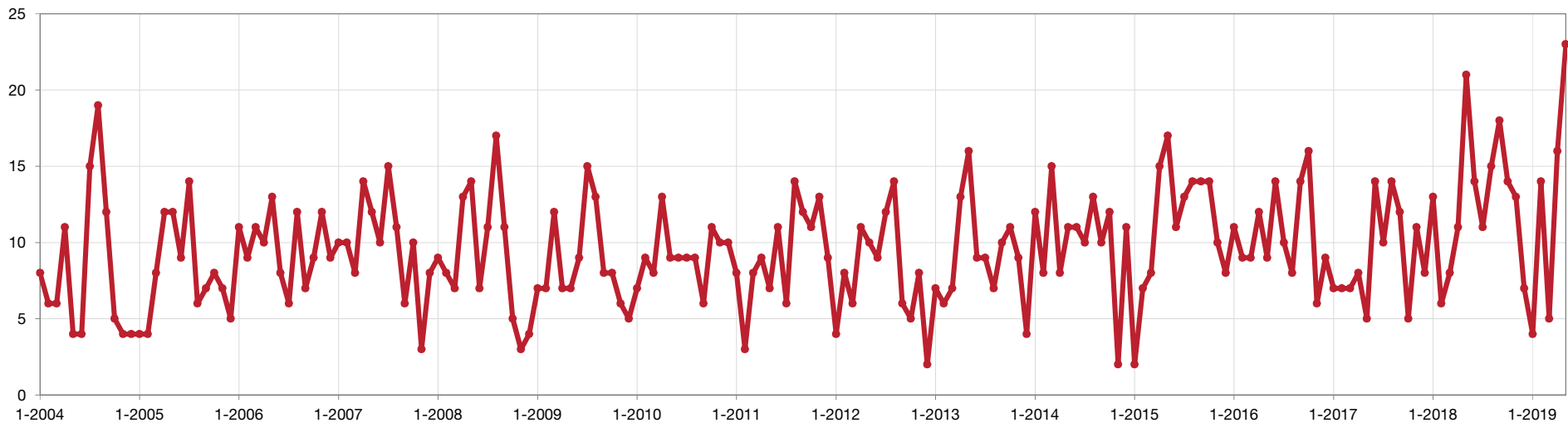
May

Year to Date



Pending Sales	Prior Year	Percent Change
June 2018	14	0.0%
July 2018	10	+10.0%
August 2018	14	+7.1%
September 2018	12	+50.0%
October 2018	5	+180.0%
November 2018	11	+18.2%
December 2018	8	-12.5%
January 2019	13	-69.2%
February 2019	6	+133.3%
March 2019	8	-37.5%
April 2019	11	+45.5%
May 2019	21	+9.5%
12-Month Avg	13	+18.2%

Historical Pending Sales – Holmes by Month



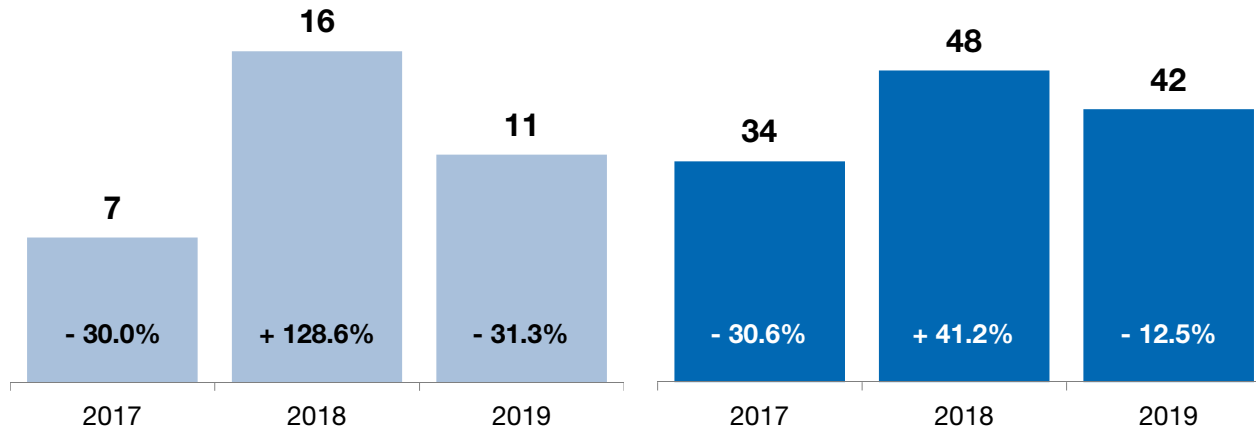
Closed Sales – Holmes

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



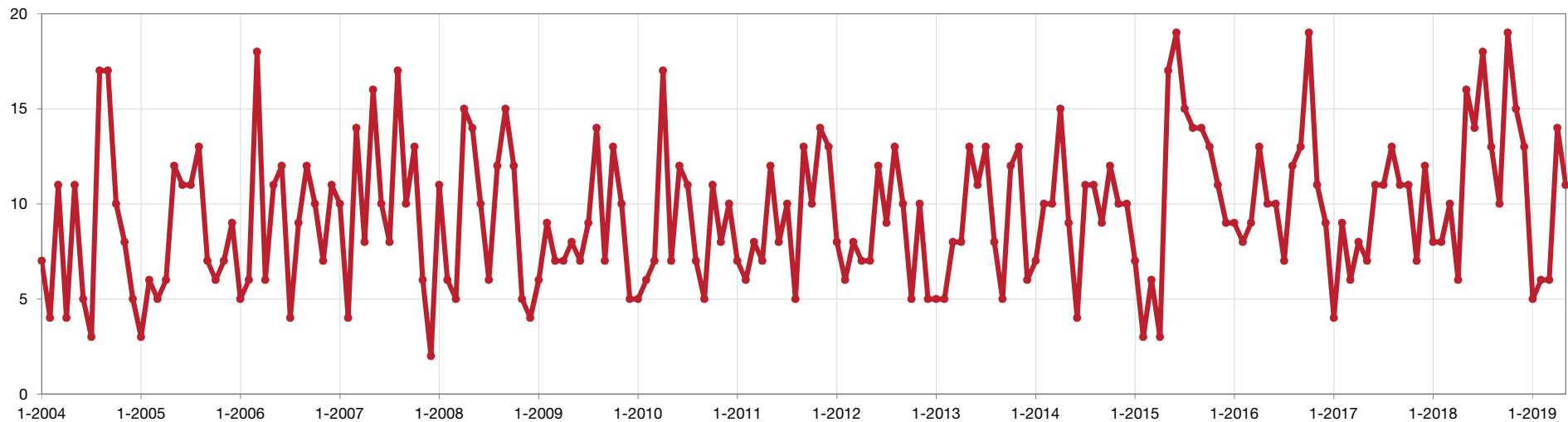
May

Year to Date



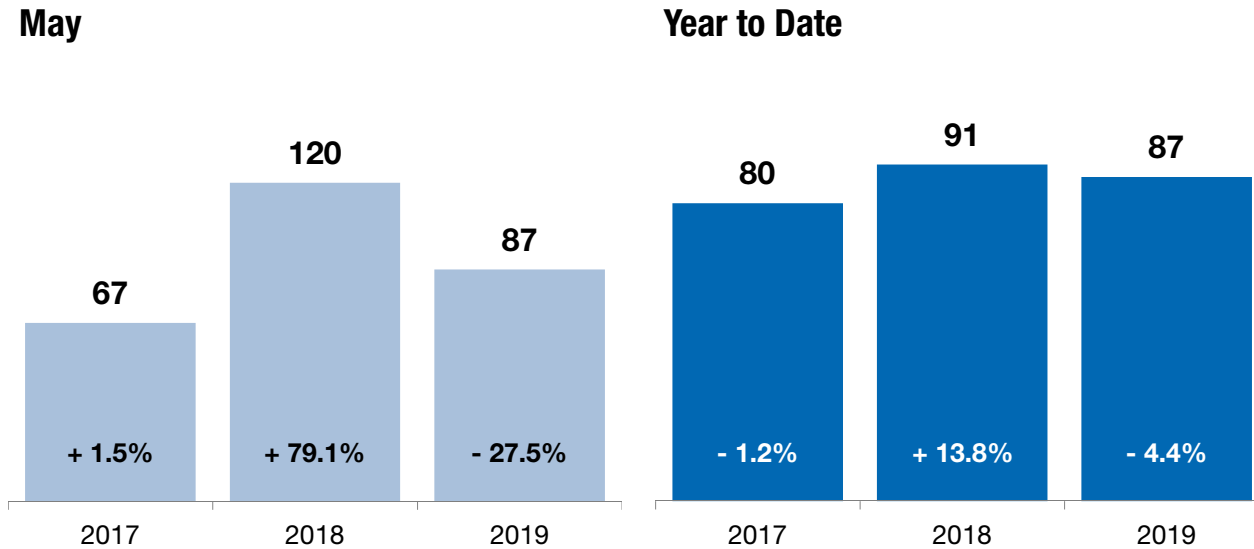
	Closed Sales	Prior Year	Percent Change
June 2018	14	11	+27.3%
July 2018	18	11	+63.6%
August 2018	13	13	0.0%
September 2018	10	11	-9.1%
October 2018	19	11	+72.7%
November 2018	15	7	+114.3%
December 2018	13	12	+8.3%
January 2019	5	8	-37.5%
February 2019	6	8	-25.0%
March 2019	6	10	-40.0%
April 2019	14	6	+133.3%
May 2019	11	16	-31.3%
12-Month Avg	12	10	+20.0%

Historical Closed Sales – Holmes by Month



Days on Market Until Sale – Holmes

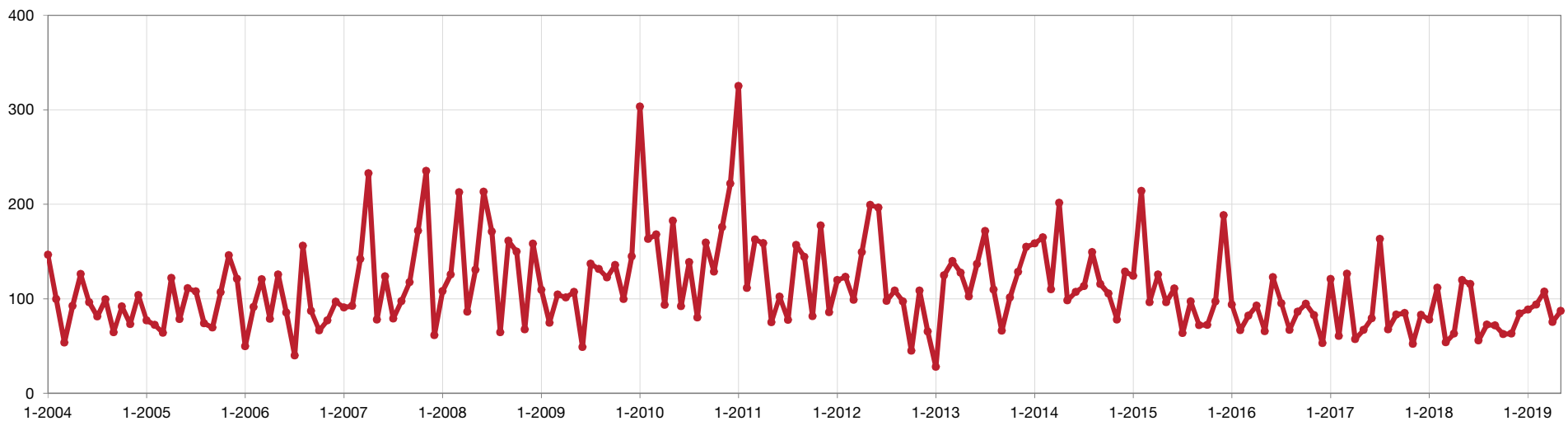
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market		Prior Year	Percent Change
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%
May 2019	87	120	-27.5%
12-Month Avg*	71	71	0.0%

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

Historical Days on Market Until Sale – Holmes by Month



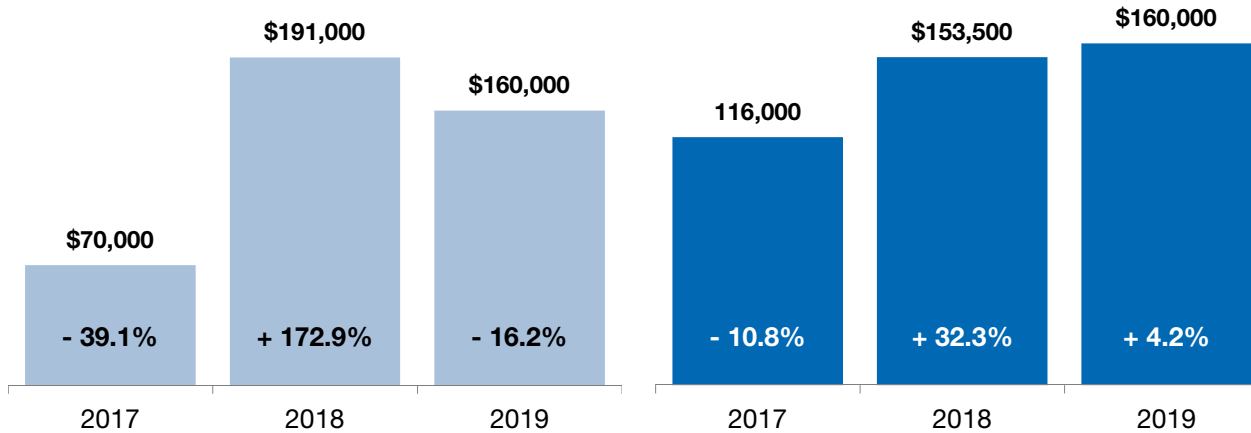
Median Sales Price – Holmes

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



May

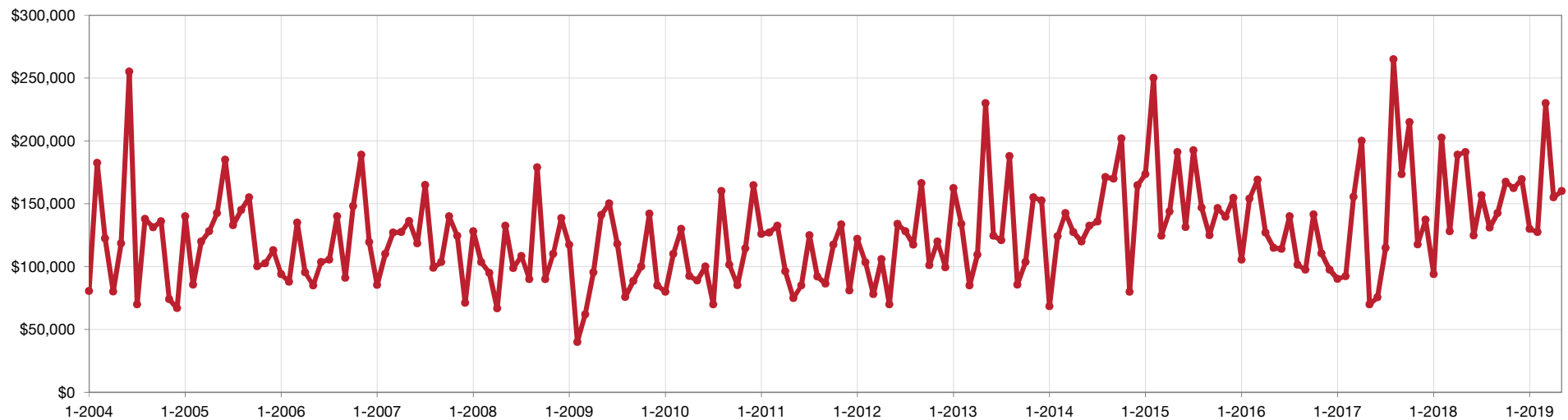
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2019	\$160,000	\$191,000	-16.2%
12-Month Avg*	\$145,000	\$137,600	+5.4%

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

Historical Median Sales Price – Holmes by Month



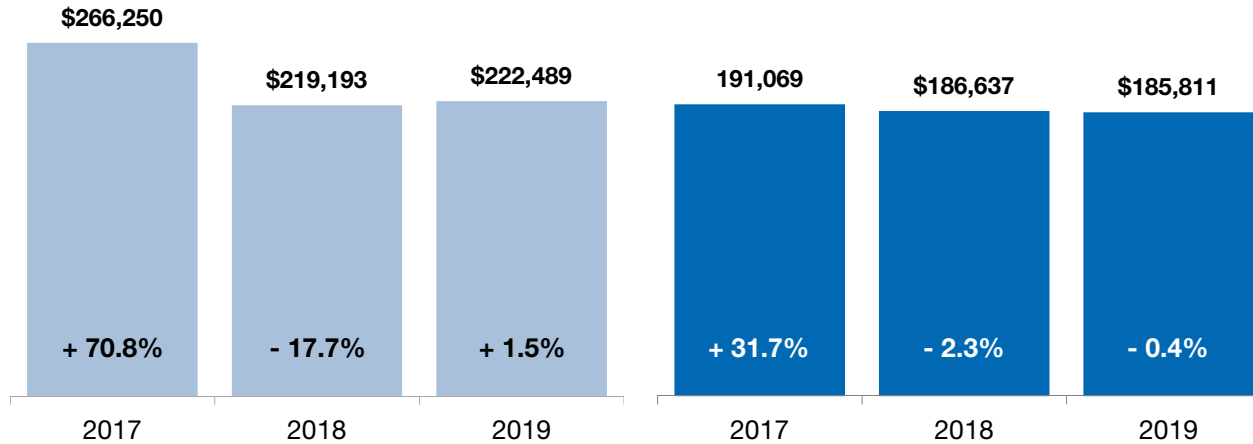
Average Sales Price – Holmes

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



May

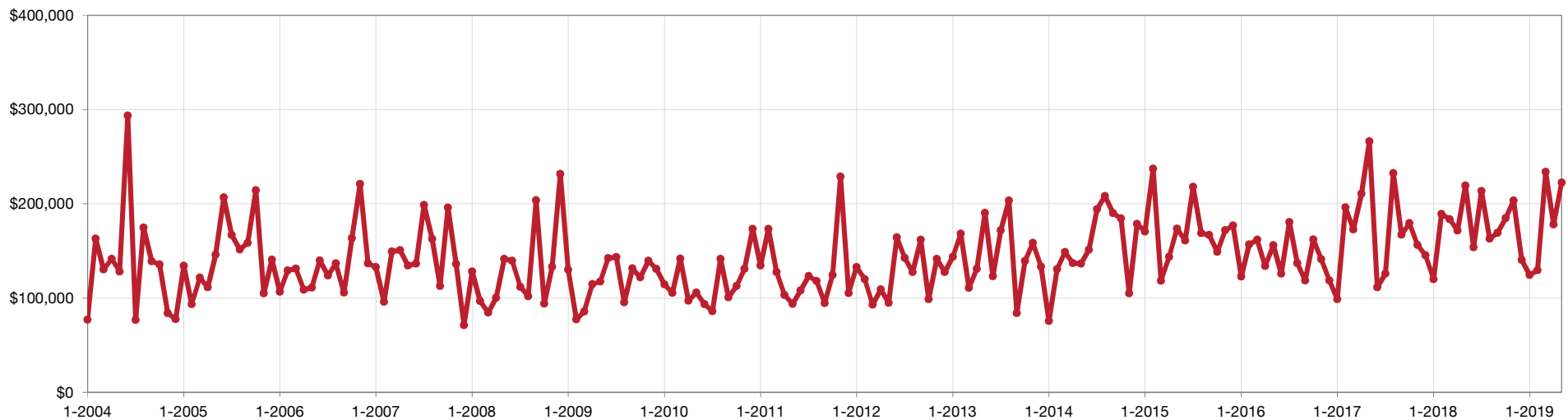
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2019	\$222,489	\$219,193	+1.5%
12-Month Avg*	\$156,733	\$153,468	+2.1%

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

Historical Average Sales Price – Holmes by Month



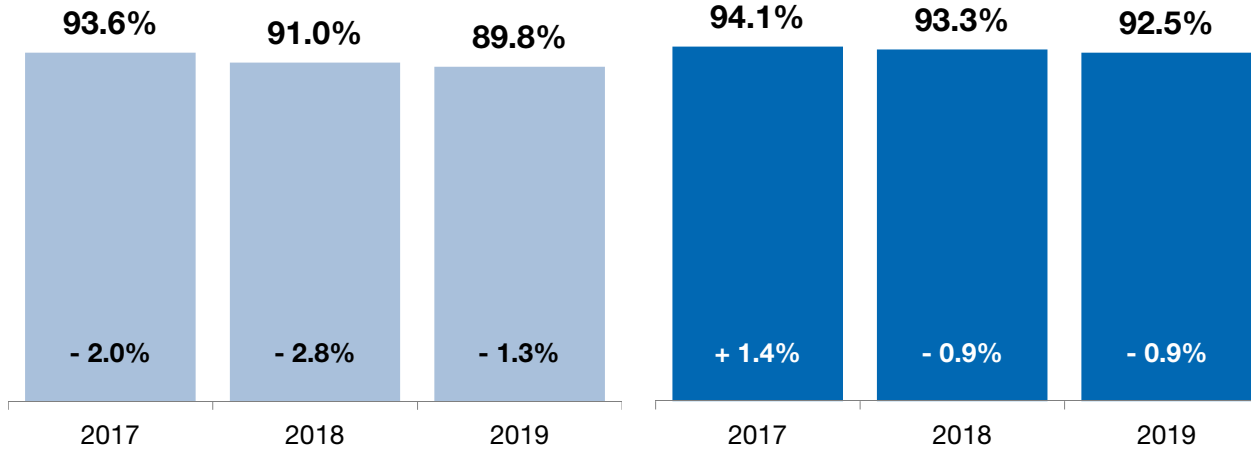
Percent of Original List Price Received – Holmes

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.



May

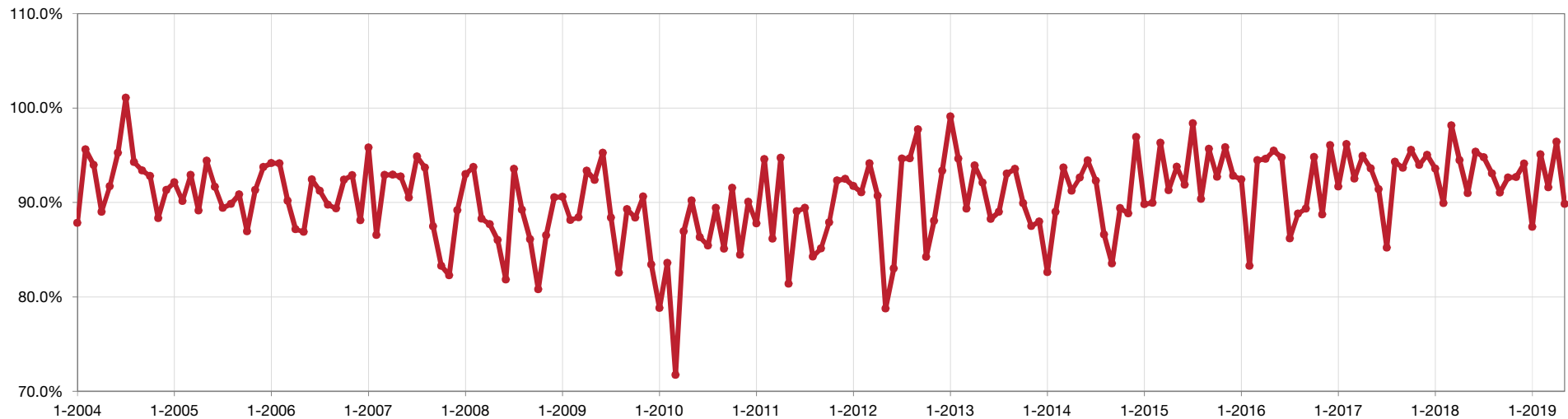
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2019	89.8%	91.0%	-1.3%
12-Month Avg*	95.5%	95.5%	0.0%

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

Historical Percent of Original List Price Received – Holmes by Month



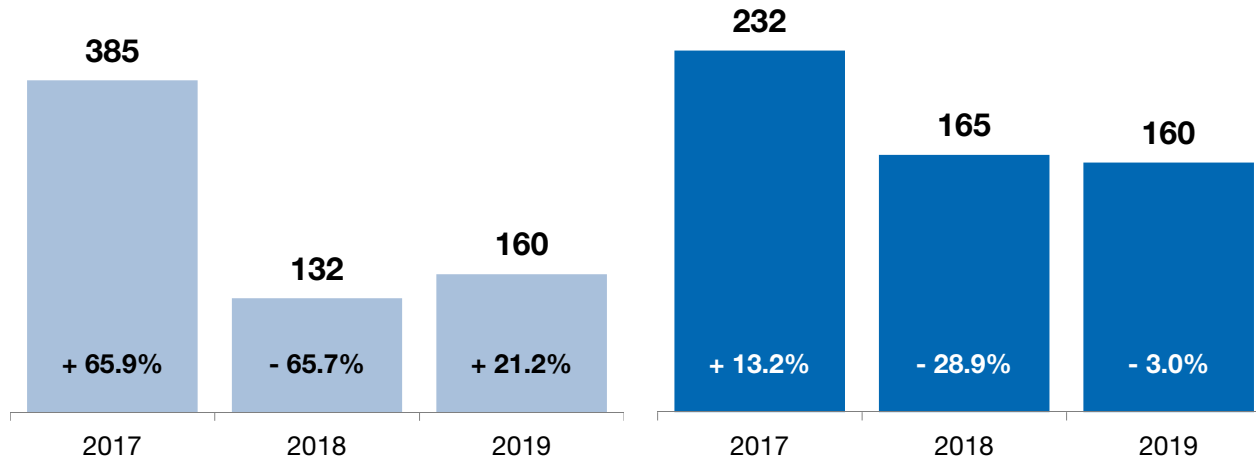
Housing Affordability Index – Holmes

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.



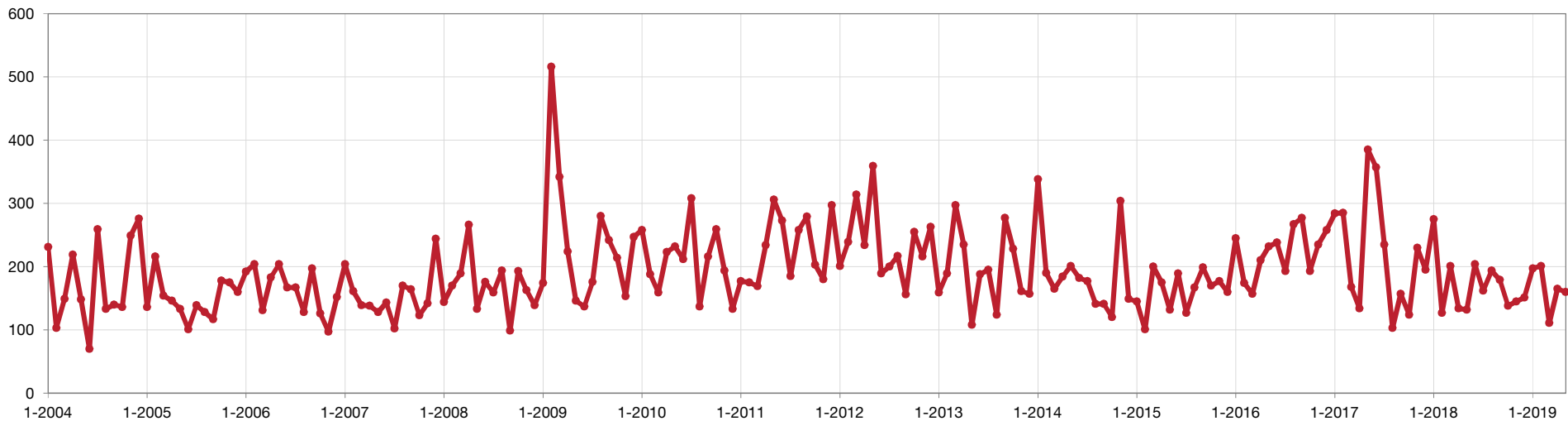
May

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2019	160	132	+21.2%
12-Month Avg	167	189	-11.6%

Historical Housing Affordability Index – Holmes by Month

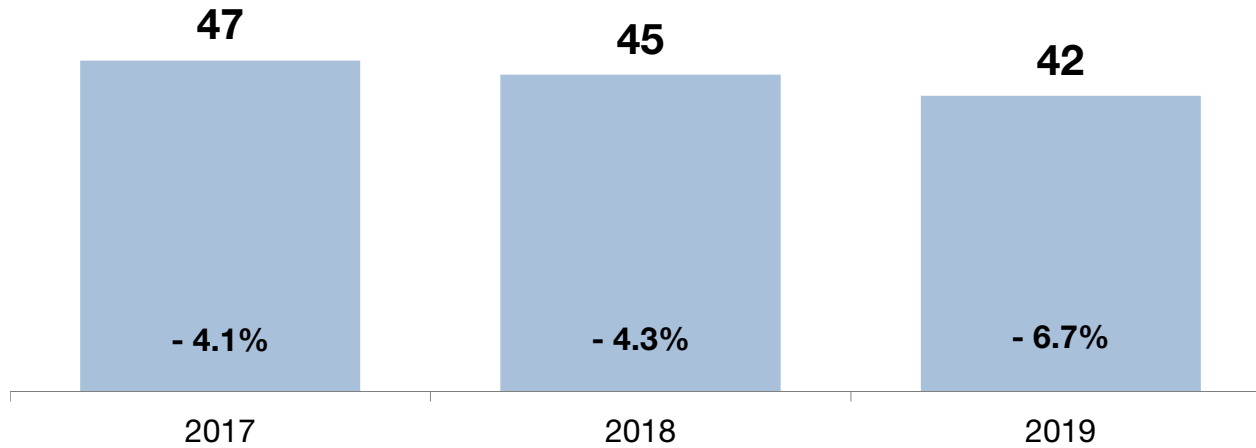


Inventory of Homes for Sale – Holmes

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



May



Homes for Sale		Prior Year	Percent Change
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	49	37	+32.4%
April 2019	45	44	+2.3%
May 2019	42	45	-6.7%
12-Month Avg	50	40	+25.0%

Historical Inventory of Homes for Sale – Holmes by Month

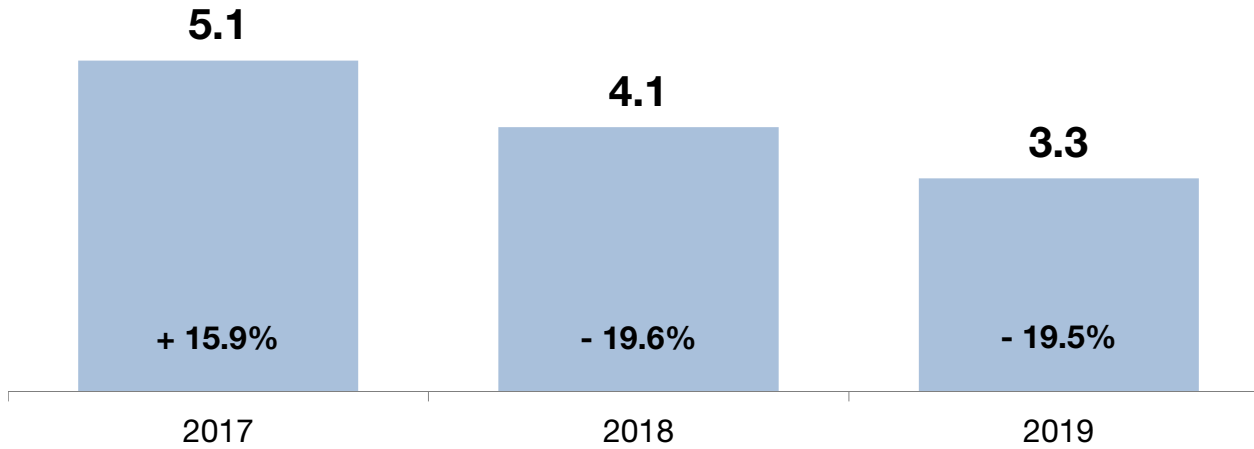


Months Supply of Homes for Sale – Holmes

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.



May



Months Supply		Prior Year	Percent Change
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	4.0	3.9	+2.6%
April 2019	3.6	4.5	-20.0%
May 2019	3.3	4.1	-19.5%
12-Month Avg*	3.0	2.8	+7.1%

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

Historical Months Supply of Homes for Sale – Holmes by Month

