

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were down 20.4 percent to 113 in Wayne County while up 17.6 percent to 20 in Holmes County. Pending Sales increased 61.4 percent to 134 in Wayne County and increased 107.1 percent to 29 in Holmes County. Inventory shrank 35.7 percent to 175 units in Wayne County and shrank 22.2 percent to 35 units in Holmes County.

Median Sales Price was up 5.0 percent to \$157,500 in Wayne County and up 50.3 percent to \$187,500 in Holmes County. Days on Market decreased 6.8 percent to 55 days in Wayne County and decreased 30.2 percent to 81 days in Holmes County. Months Supply of Homes for Sale was down 39.4 percent to 2.0 months in Wayne County and was down 36.6 percent to 2.6 months in Holmes County.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Contents

	Wayne County	Holmes County
Market Overview	2	13
New Listings	3	14
Pending Sales	4	15
Closed Sales	5	16
Days on Market Until Sale	6	17
Median Sales Price	7	18
Average Sales Price	8	19
Percent of Original List Price Received	9	20
Housing Affordability Index	10	21
Inventory of Homes for Sale	11	22
Months Supply of Homes for Sale	12	23

Quick Facts

+ 29.1%	+ 5.0%	0.0%	+ 50.3%
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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		142	113	- 20.4%	652	580	- 11.0%
Pending Sales		83	134	+ 61.4%	512	533	+ 4.1%
Closed Sales		86	111	+ 29.1%	457	455	- 0.4%
Days on Market Until Sale		59	55	- 6.8%	73	75	+ 2.7%
Median Sales Price		\$150,000	\$157,500	+ 5.0%	\$140,000	\$148,000	+ 5.7%
Average Sales Price		\$177,098	\$173,038	- 2.3%	\$159,816	\$161,554	+ 1.1%
Pct. of Orig. Price Received		98.3%	97.9%	- 0.4%	96.3%	95.7%	- 0.6%
Housing Affordability Index		174	166	- 4.6%	186	177	- 4.8%
Inventory of Homes for Sale		272	175	- 35.7%	--	--	--
Months Supply of Homes for Sale		3.3	2.0	- 39.4%	--	--	--

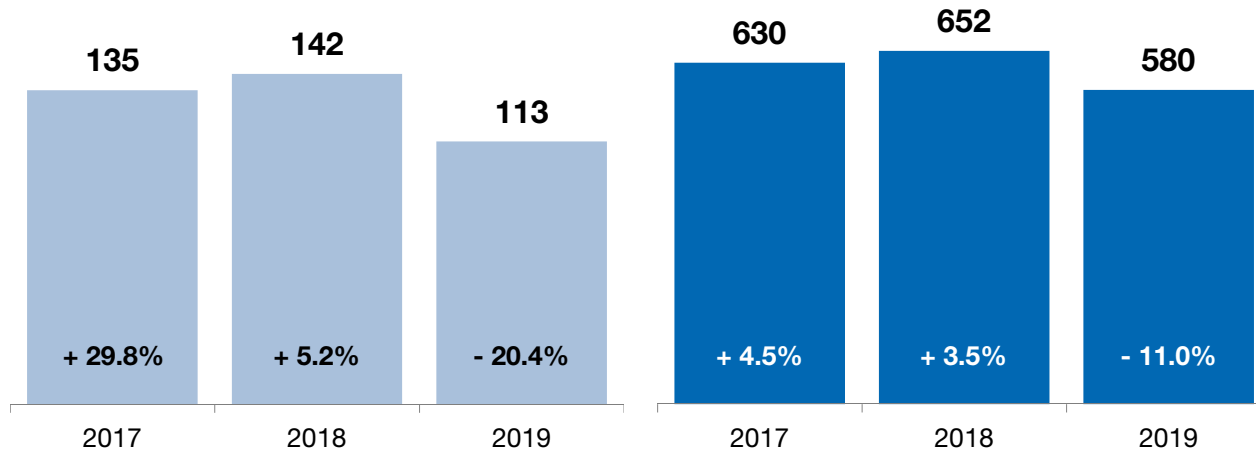
New Listings – Wayne

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



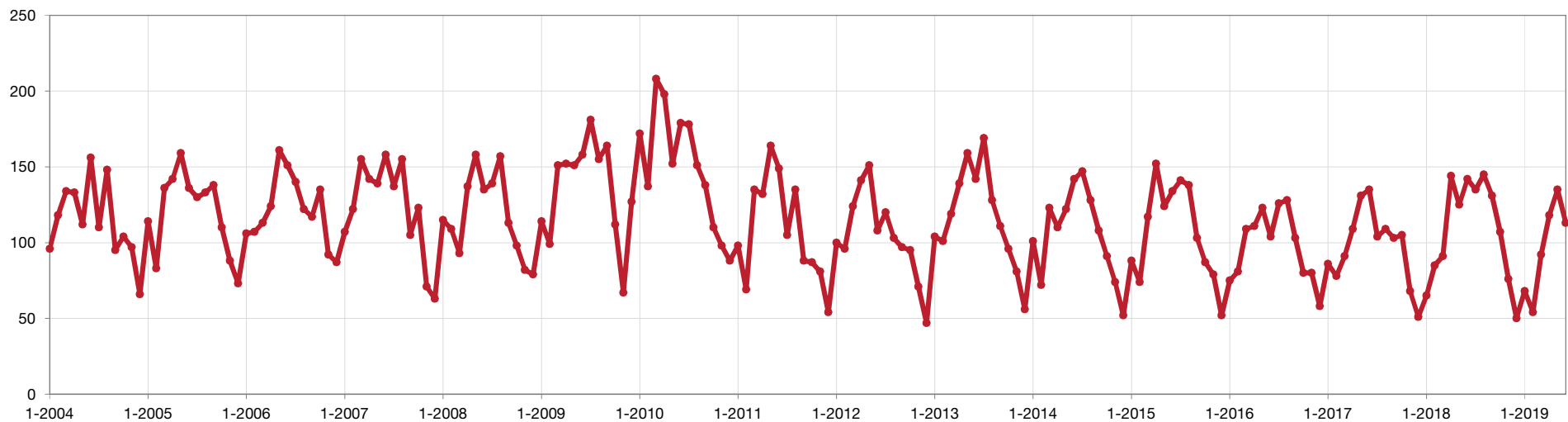
June

Year to Date



	New Listings	Prior Year	Percent Change
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	135	125	+8.0%
June 2019	113	142	-20.4%
12-Month Avg	102	99	+3.0%

Historical New Listings – Wayne by Month



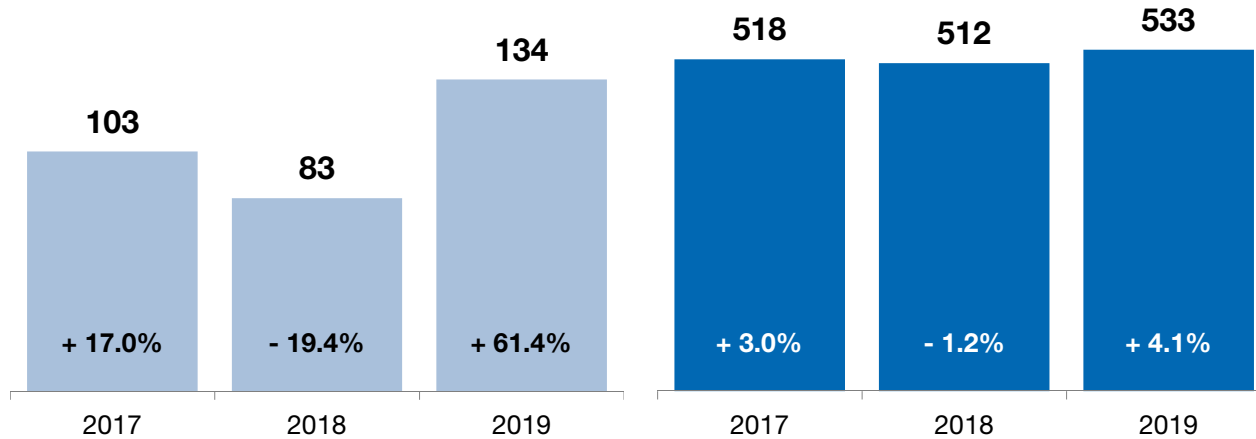
Pending Sales – Wayne

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



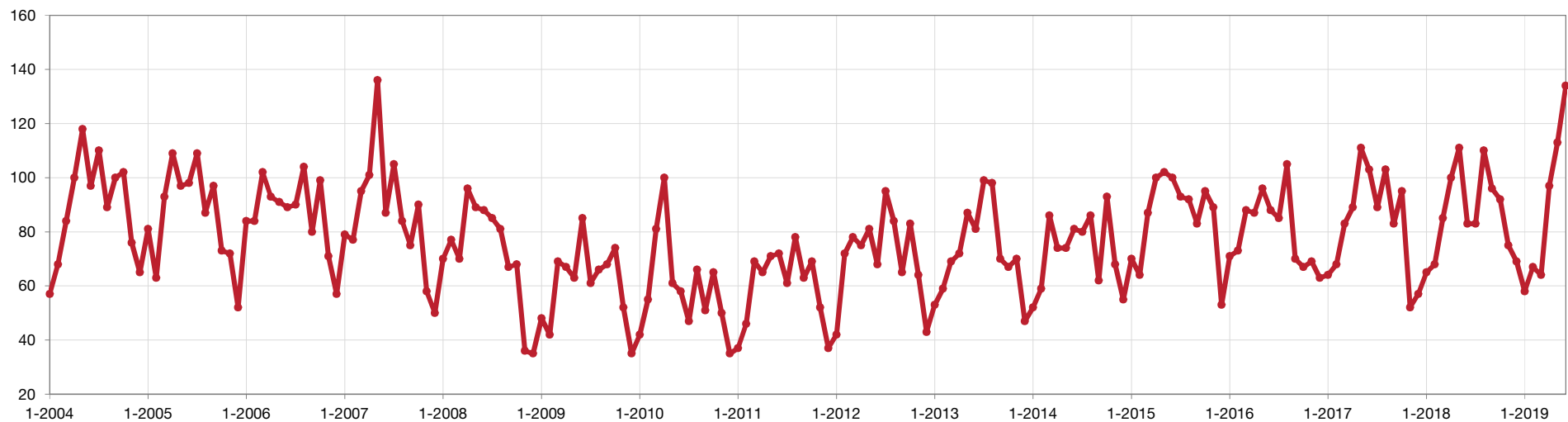
June

Year to Date



	Pending Sales	Prior Year	Percent Change
July 2018	83	89	-6.7%
August 2018	110	103	+6.8%
September 2018	96	83	+15.7%
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	64	85	-24.7%
April 2019	97	100	-3.0%
May 2019	113	111	+1.8%
June 2019	134	83	+61.4%
12-Month Avg	88	83	+6.0%

Historical Pending Sales – Wayne by Month

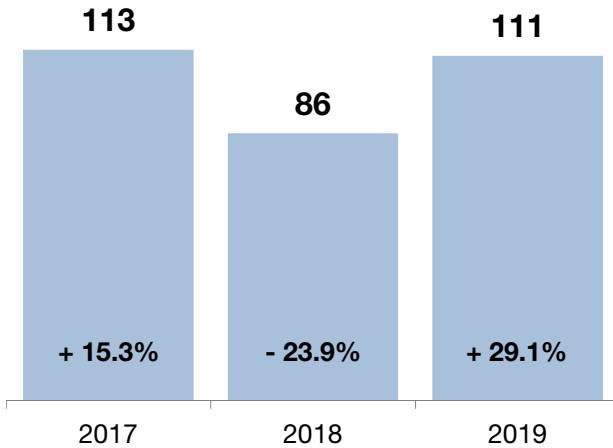


Closed Sales – Wayne

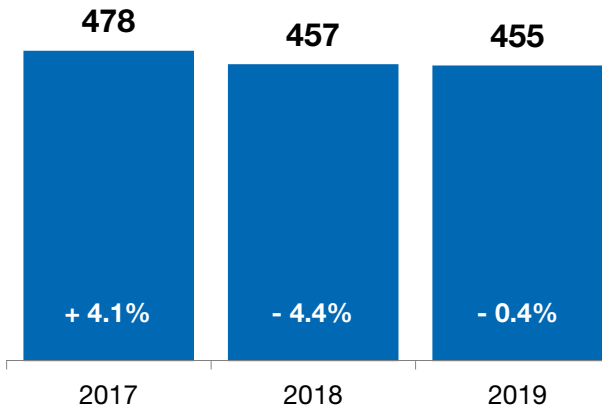
A count of the actual sales that closed in a given month.



June

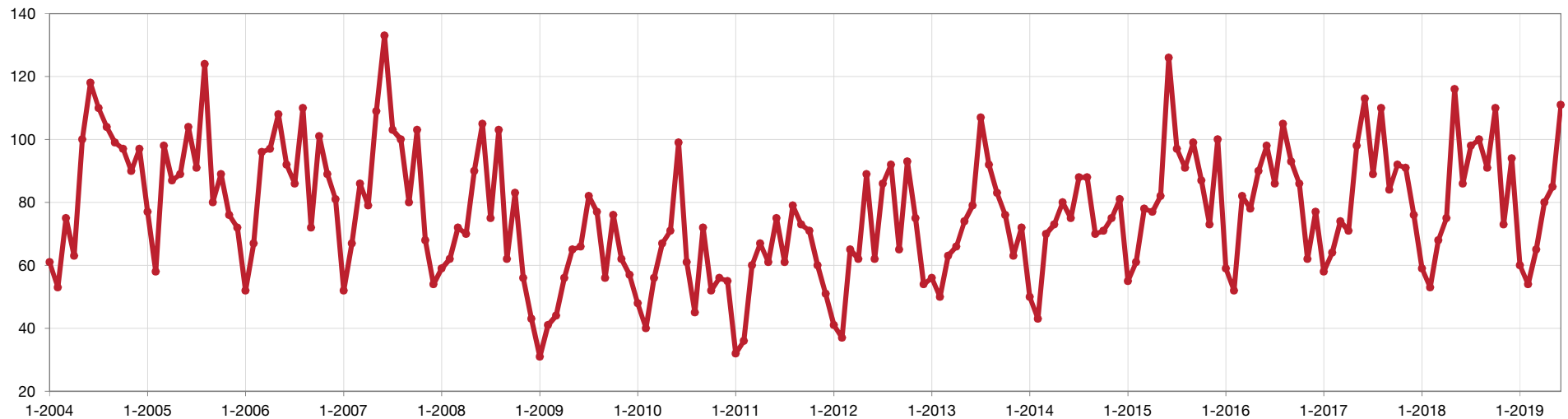


Year to Date



	Closed Sales	Prior Year	Percent Change
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	60	59	+1.7%
February 2019	54	53	+1.9%
March 2019	65	68	-4.4%
April 2019	80	75	+6.7%
May 2019	85	116	-26.7%
June 2019	111	86	+29.1%
12-Month Avg	85	83	+2.4%

Historical Closed Sales – Wayne by Month

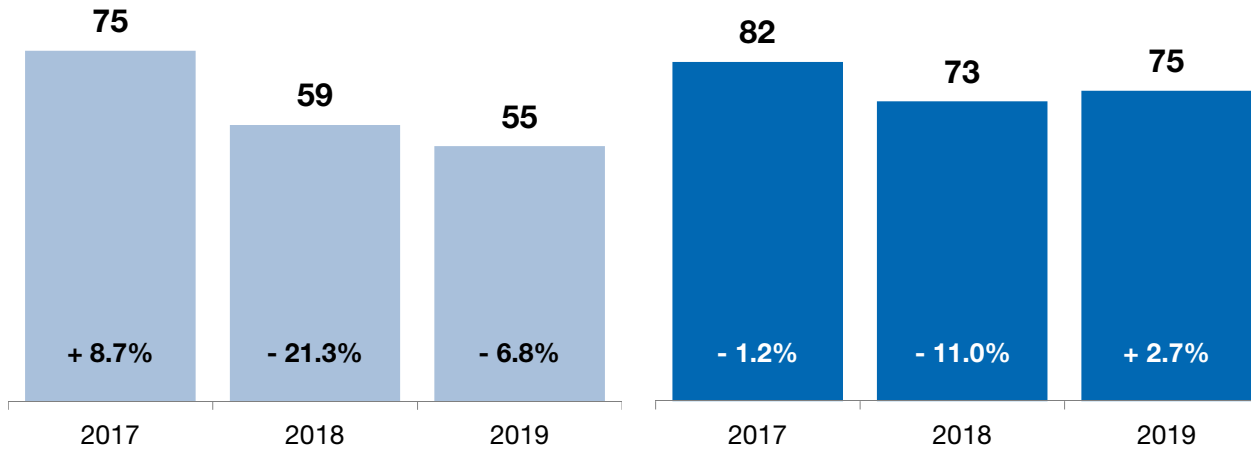


Days on Market Until Sale – Wayne

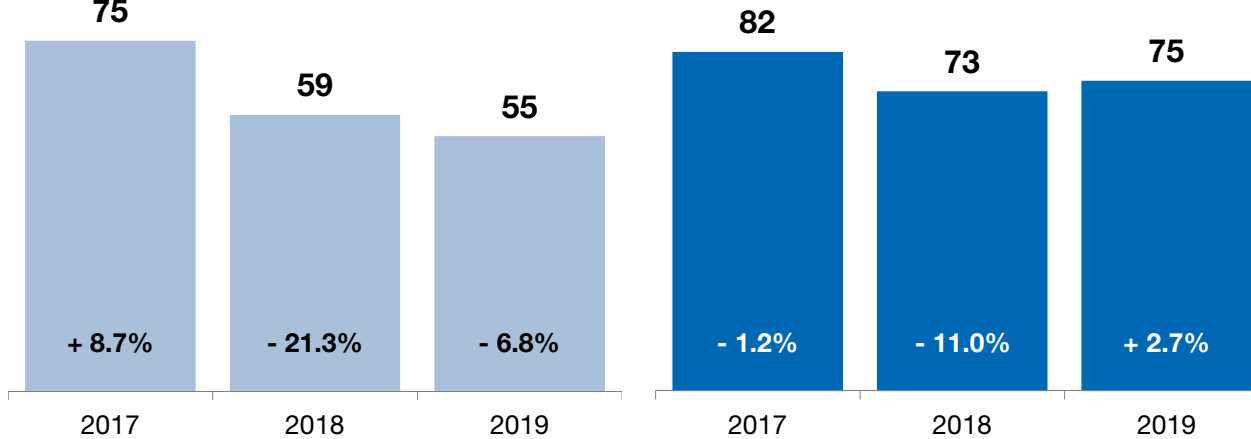
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



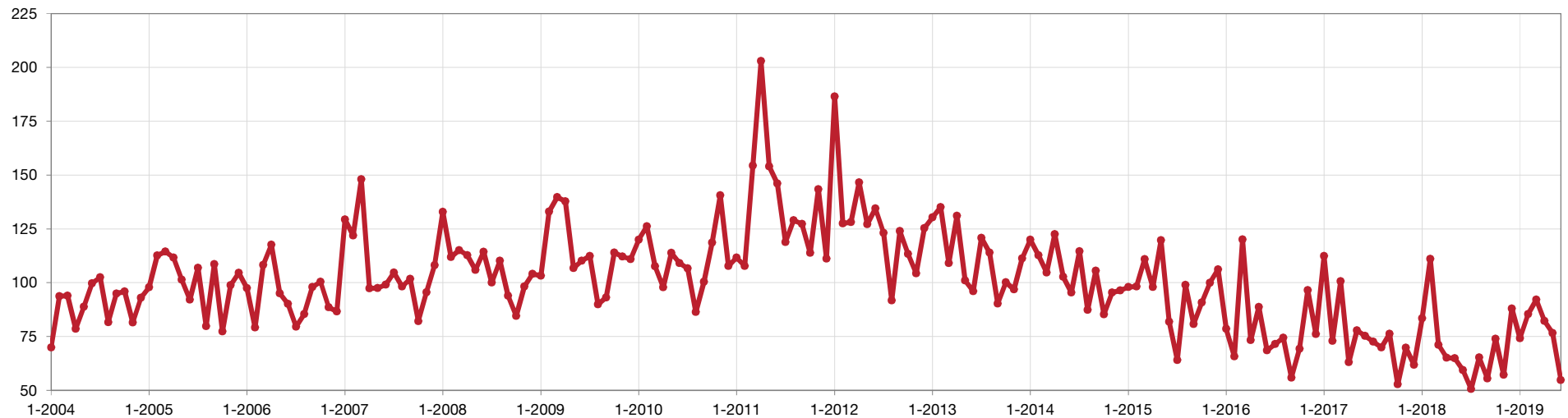
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
June 2019	55	59	-6.8%
12-Month Avg*	70	70	0.0%

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

Historical Days on Market Until Sale – Wayne by Month



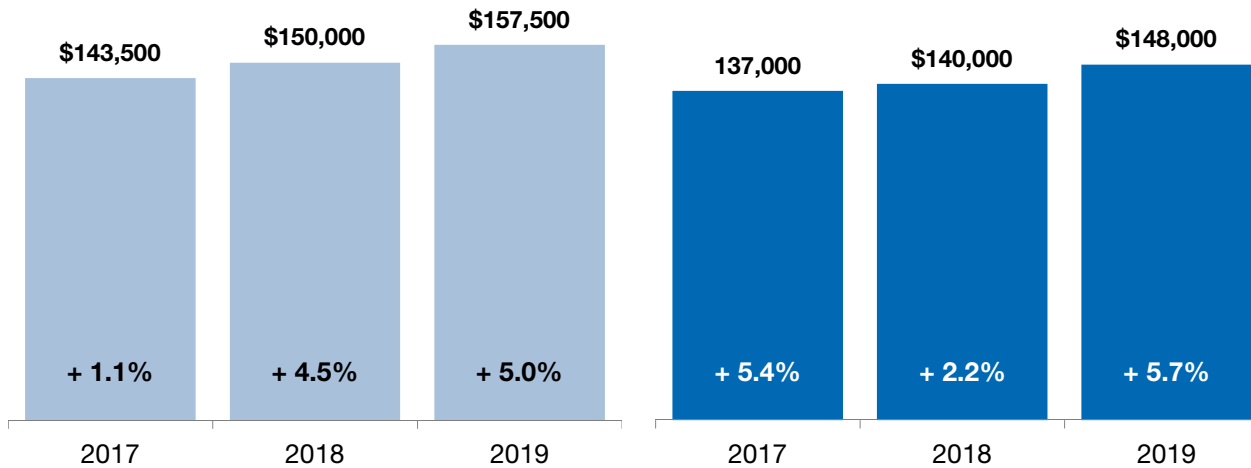
Median Sales Price – Wayne

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



June

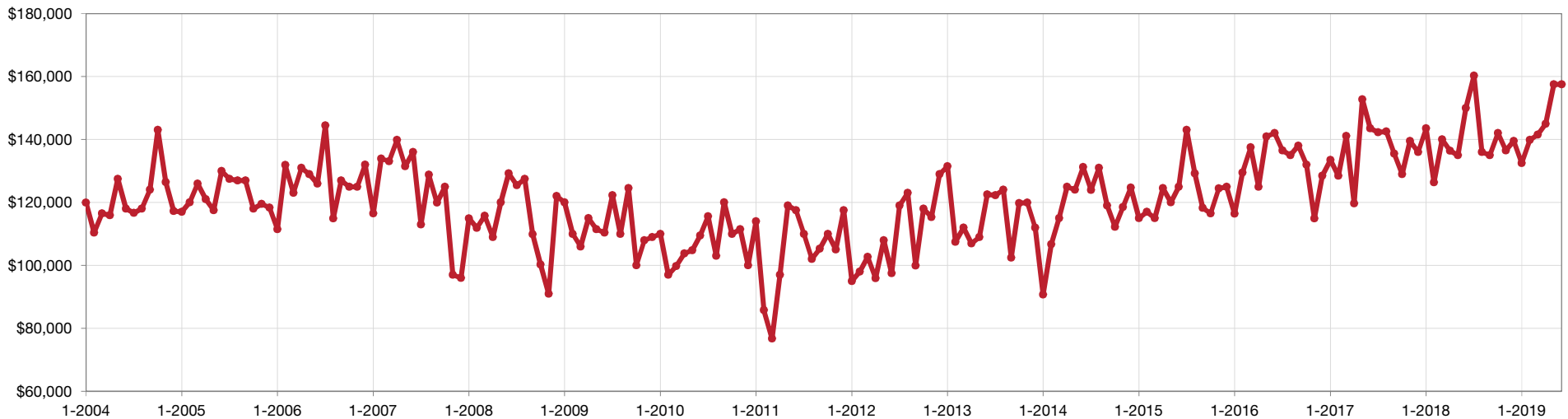
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2019	\$157,500	\$150,000	+5.0%
12-Month Avg*	\$145,000	\$139,000	+4.3%

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

Historical Median Sales Price – Wayne by Month



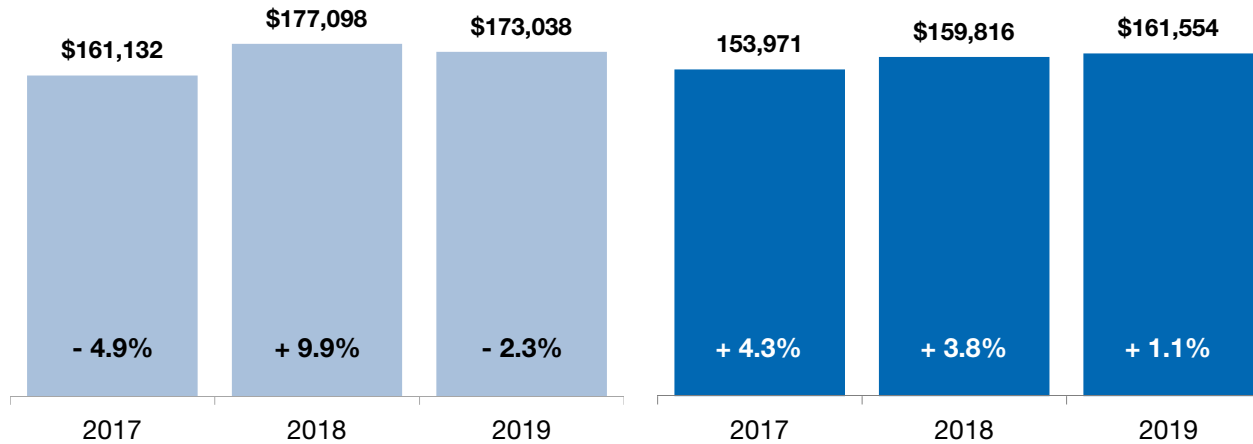
Average Sales Price – Wayne

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



June

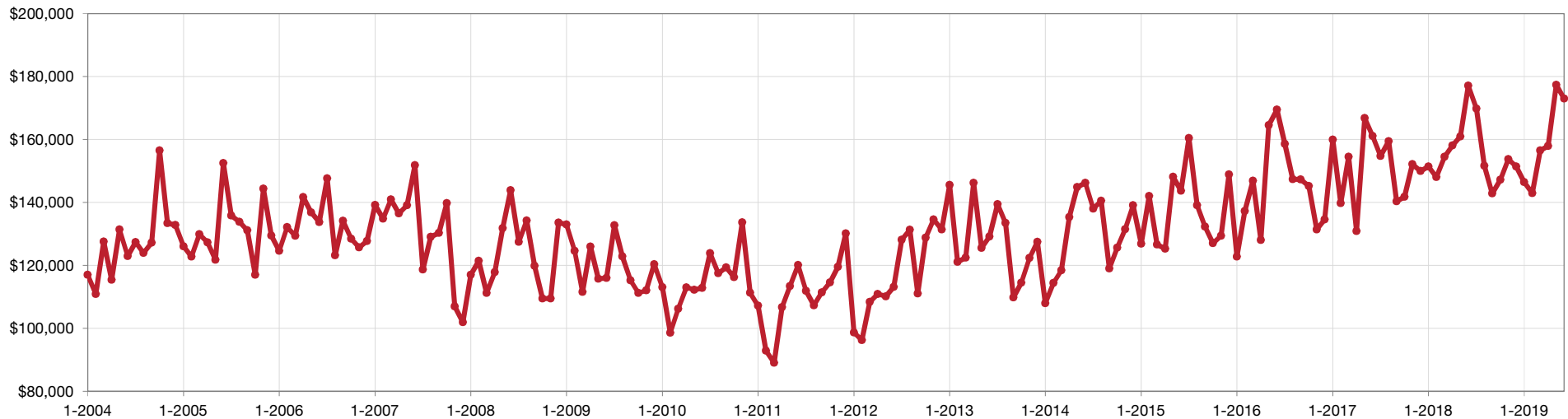
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2019	\$173,038	\$177,098	-2.3%
12-Month Avg*	\$156,772	\$154,622	+1.4%

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

Historical Average Sales Price – Wayne by Month



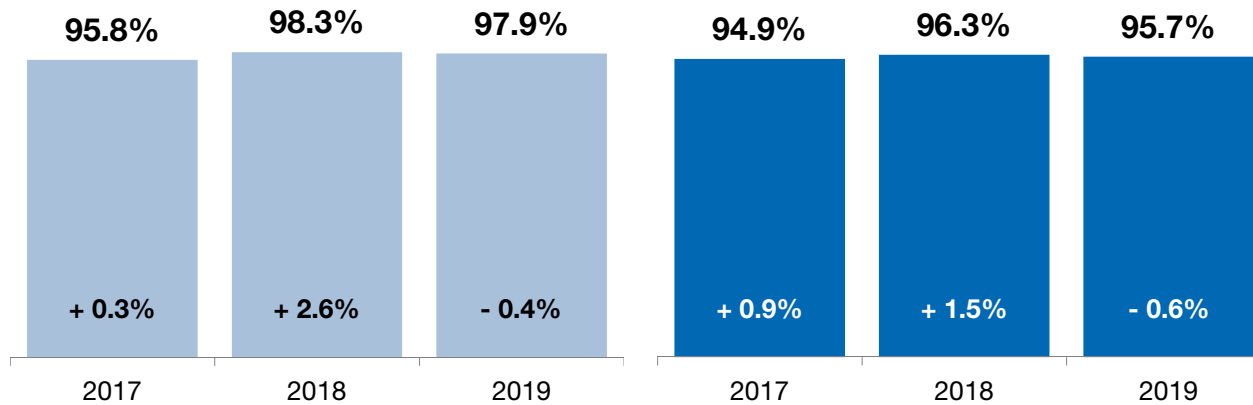
Percent of Original List Price Received – Wayne

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.



June

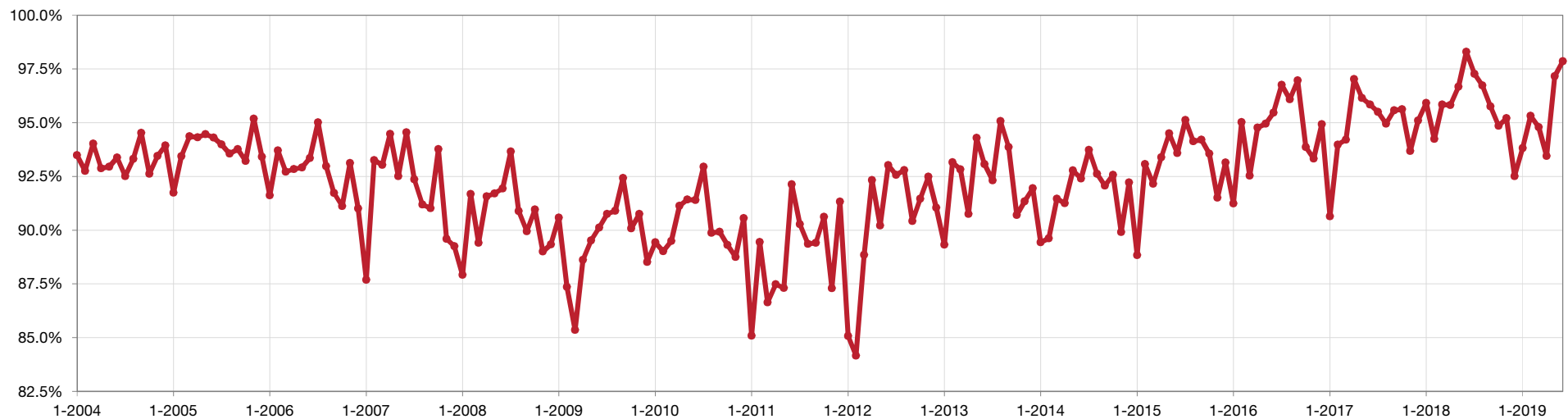
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2019	97.9%	98.3%	-0.4%
12-Month Avg*	95.5%	95.7%	-0.2%

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

Historical Percent of Original List Price Received – Wayne by Month



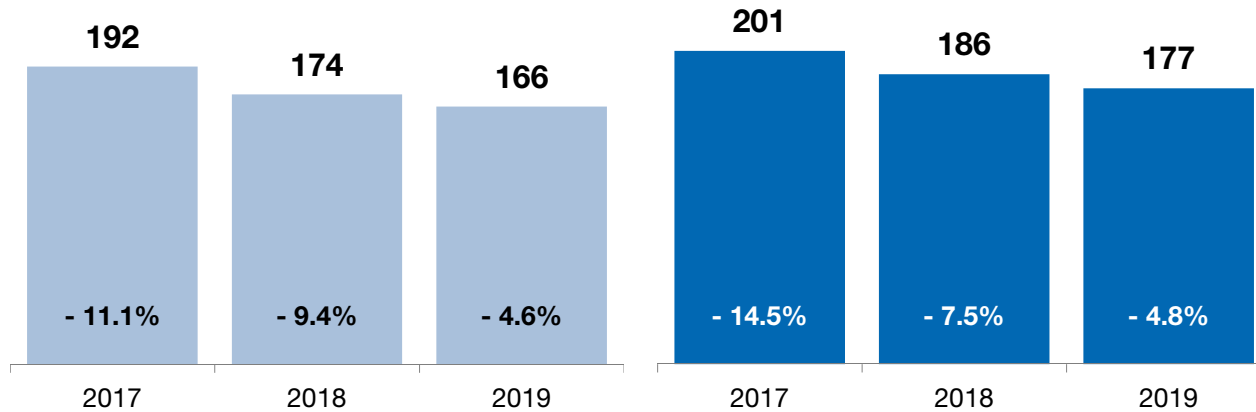
Housing Affordability Index – Wayne

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.



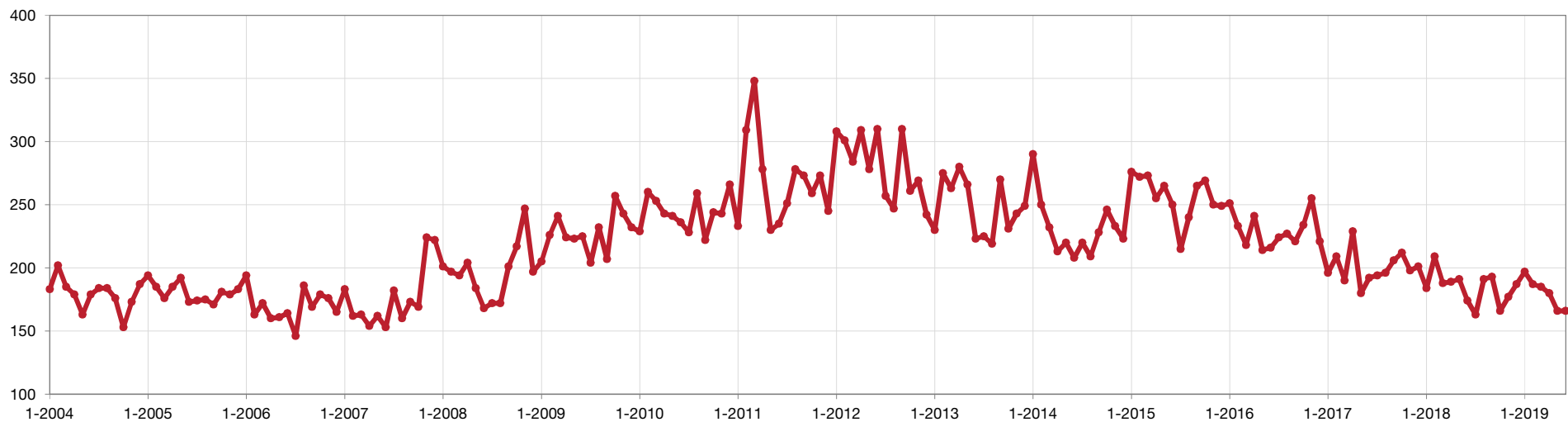
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2019	166	174	-4.6%
12-Month Avg	180	195	-7.7%

Historical Housing Affordability Index – Wayne by Month

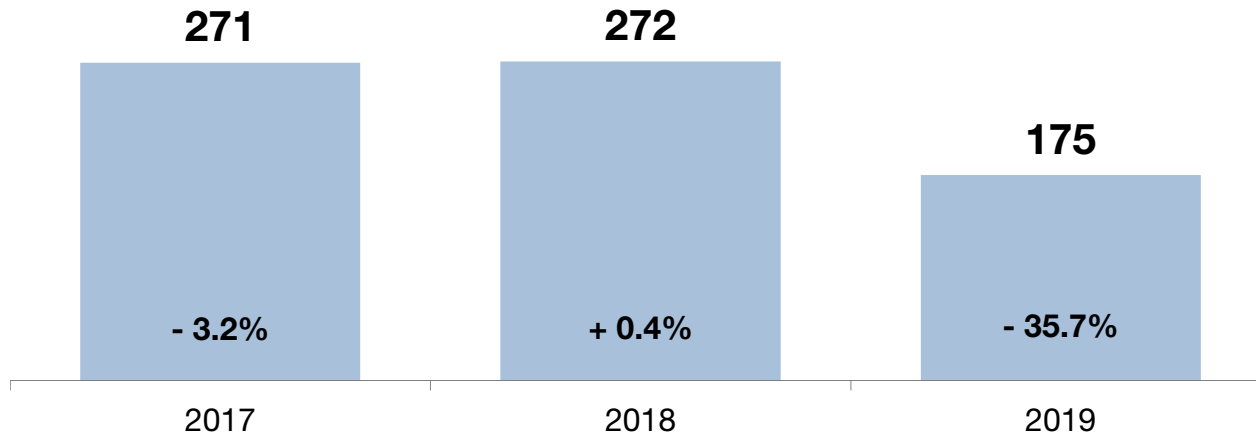


Inventory of Homes for Sale – Wayne

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



June



Homes for Sale		Prior Year	Percent Change
July 2018	302	256	+18.0%
August 2018	309	244	+26.6%
September 2018	313	249	+25.7%
October 2018	300	240	+25.0%
November 2018	284	232	+22.4%
December 2018	237	208	+13.9%
January 2019	230	193	+19.2%
February 2019	197	202	-2.5%
March 2019	203	199	+2.0%
April 2019	206	236	-12.7%
May 2019	213	235	-9.4%
June 2019	175	272	-35.7%
12-Month Avg	247	231	+6.9%

Historical Inventory of Homes for Sale – Wayne by Month

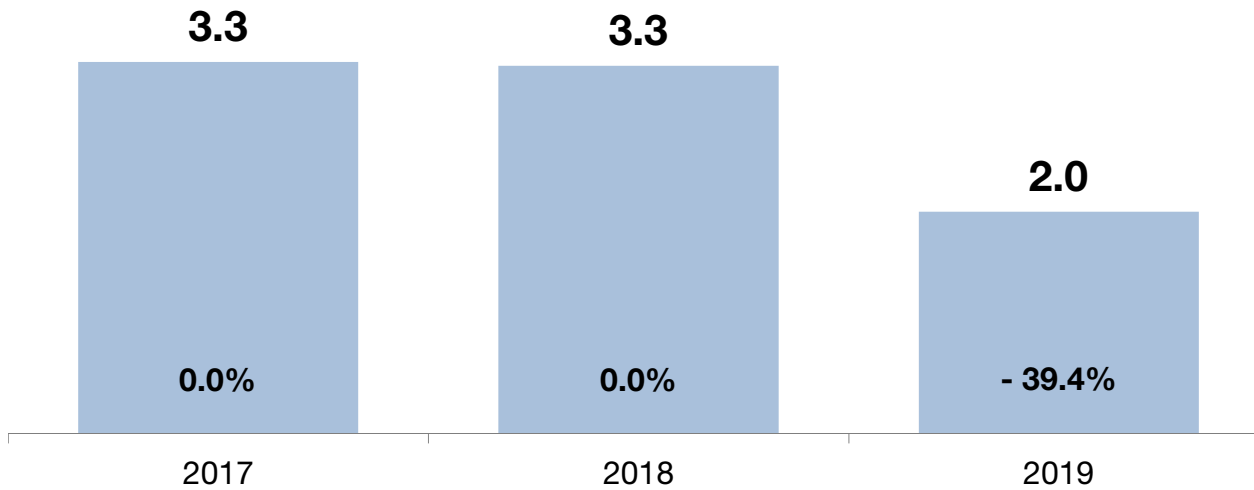


Months Supply of Homes for Sale – Wayne

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.



June



Months Supply		Prior Year	Percent Change
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	3.6	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	2.5	2.8	-10.7%
May 2019	2.5	2.8	-10.7%
June 2019	2.0	3.3	-39.4%
12-Month Avg*	2.9	2.8	+3.6%

* Months Supply for all properties from July 2018 through June 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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		17	20	+ 17.6%	99	94	- 5.1%
Pending Sales		14	29	+ 107.1%	73	84	+ 15.1%
Closed Sales		14	14	0.0%	62	56	- 9.7%
Days on Market		116	81	- 30.2%	96	86	- 10.4%
Median Sales Price		\$124,750	\$187,500	+ 50.3%	\$145,250	\$160,000	+ 10.2%
Average Sales Price		\$153,742	\$178,326	+ 16.0%	\$179,327	\$183,900	+ 2.6%
Pct. of Orig. Price Received		95.4%	93.9%	- 1.6%	93.8%	92.8%	- 1.1%
Housing Affordability Index		204	136	- 33.3%	175	160	- 8.6%
Inventory of Homes for Sale		45	35	- 22.2%	--	--	--
Months Supply of Homes for Sale		4.1	2.6	- 36.6%	--	--	--

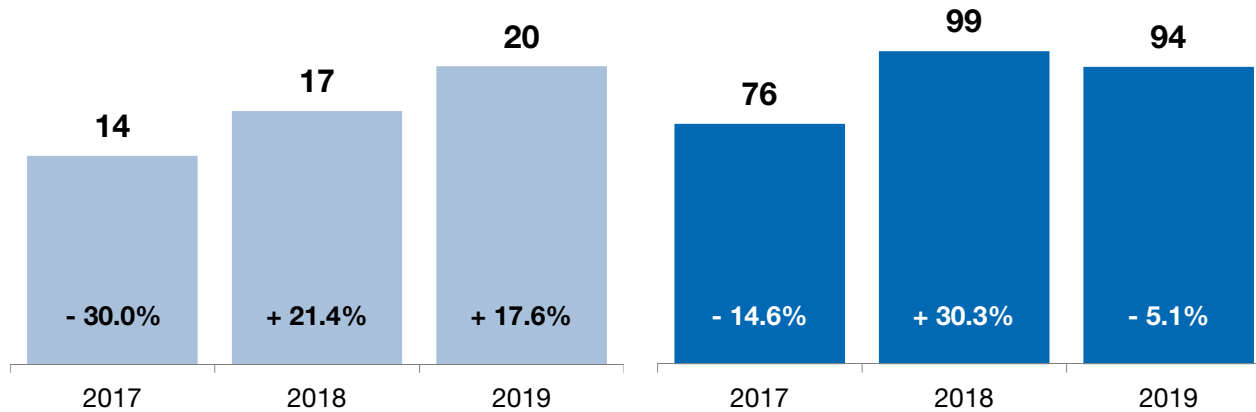
New Listings – Holmes

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



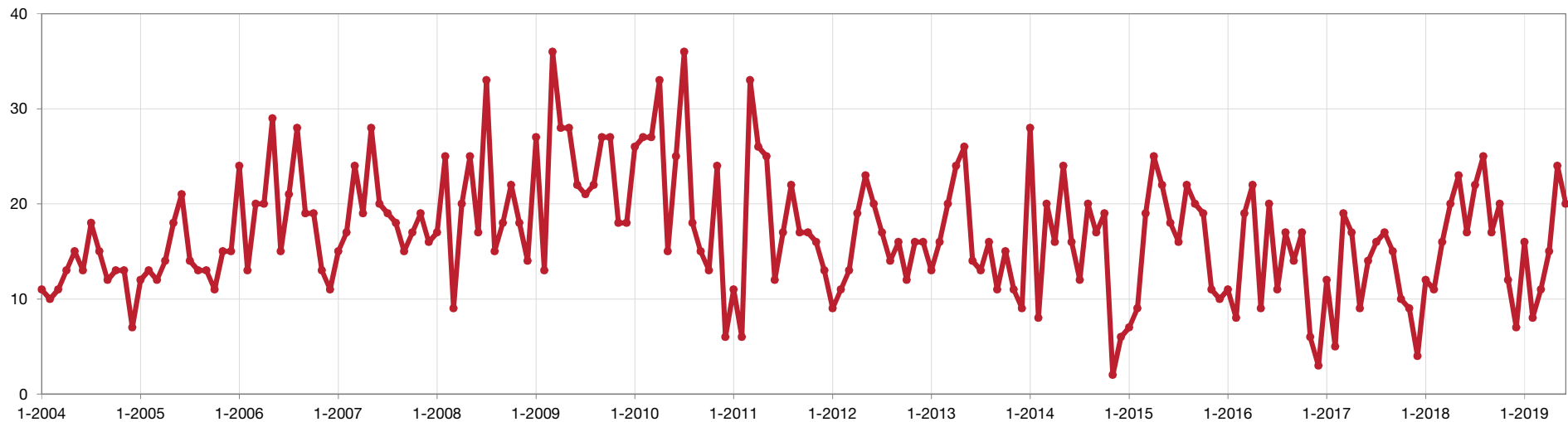
June

Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2019	20	17	+17.6%
12-Month Avg	16	14	+14.3%

Historical New Listings – Holmes by Month



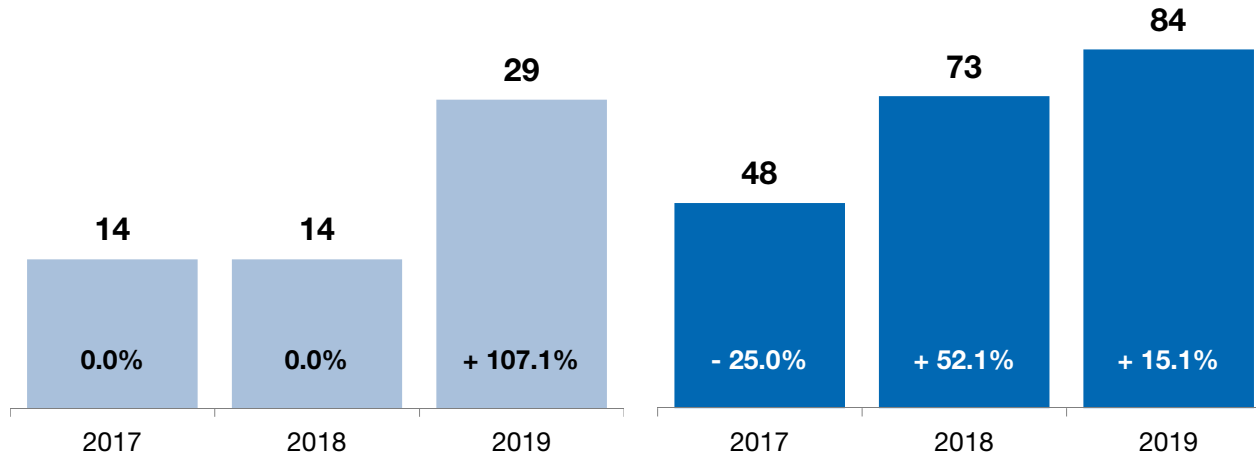
Pending Sales – Holmes

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



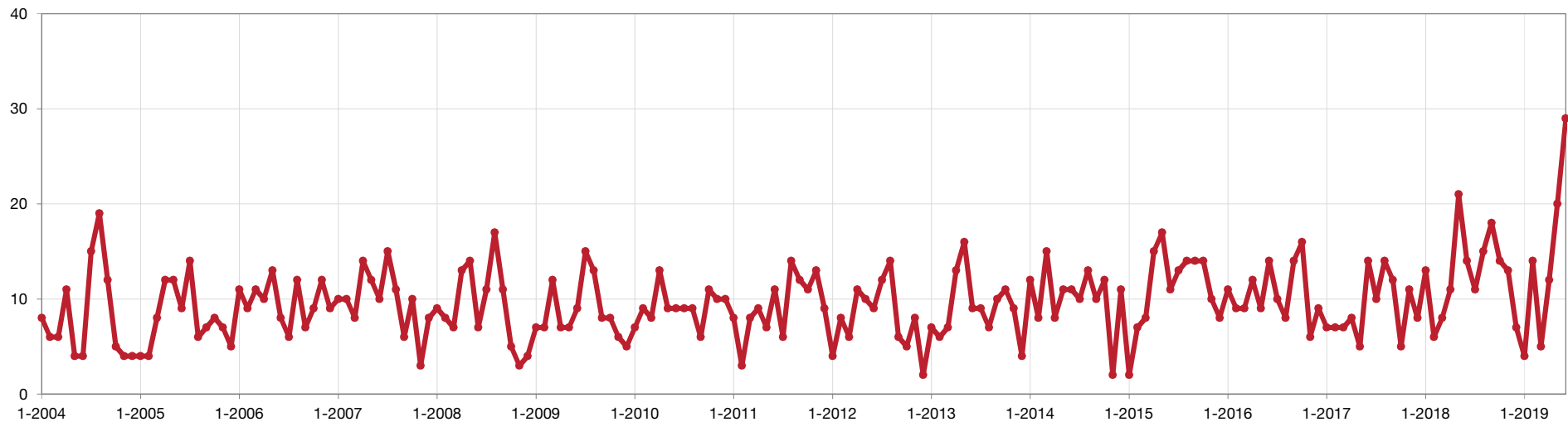
June

Year to Date



	Pending Sales	Prior Year	Percent Change
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	5	8	-37.5%
April 2019	12	11	+9.1%
May 2019	20	21	-4.8%
June 2019	29	14	+107.1%
12-Month Avg	14	11	+27.3%

Historical Pending Sales – Holmes by Month

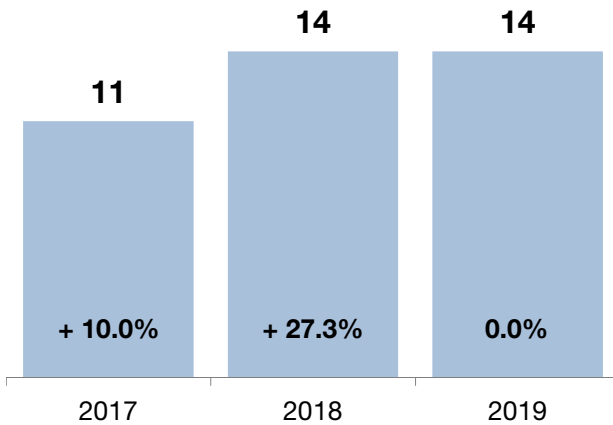


Closed Sales – Holmes

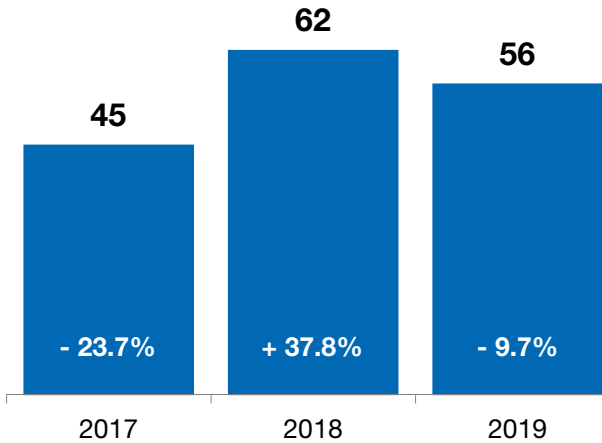
A count of the actual sales that closed in a given month.



June

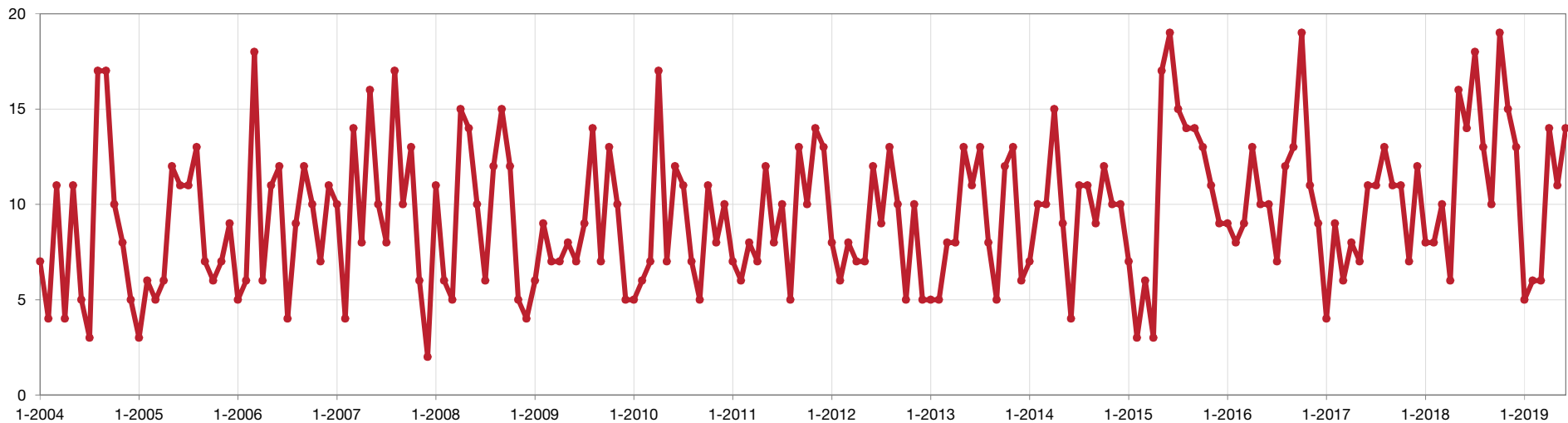


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
June 2019	14	14	0.0%
12-Month Avg	12	11	+9.1%

Historical Closed Sales – Holmes by Month



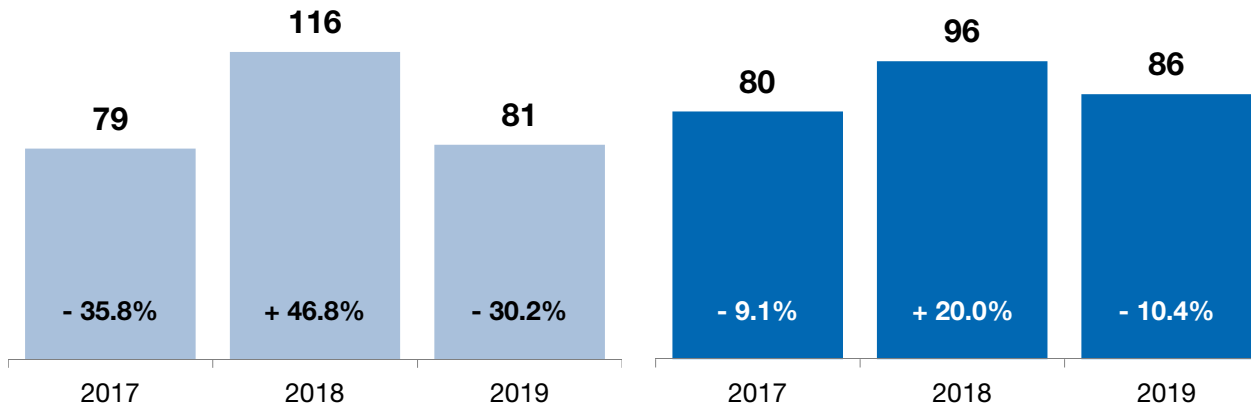
Days on Market Until Sale – Holmes

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



June

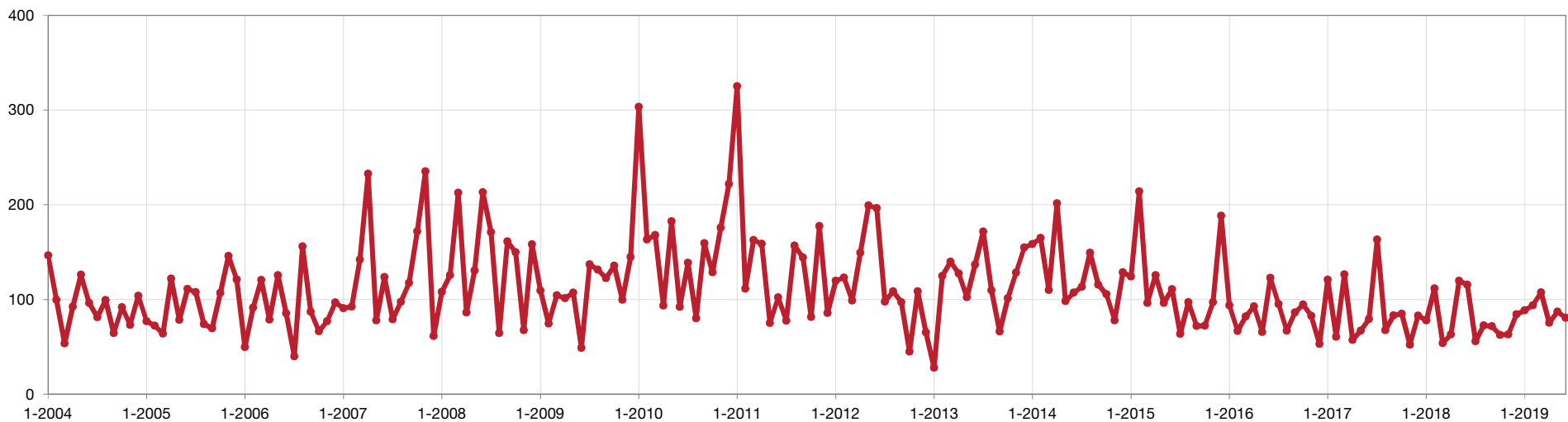
Year to Date



Days on Market	Prior Year	Percent Change
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%
December 2018	83	+1.2%
January 2019	78	+12.8%
February 2019	112	-16.1%
March 2019	54	+100.0%
April 2019	63	+19.0%
May 2019	120	-27.5%
June 2019	116	-30.2%
12-Month Avg*	70	0.0%

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

Historical Days on Market Until Sale – Holmes by Month



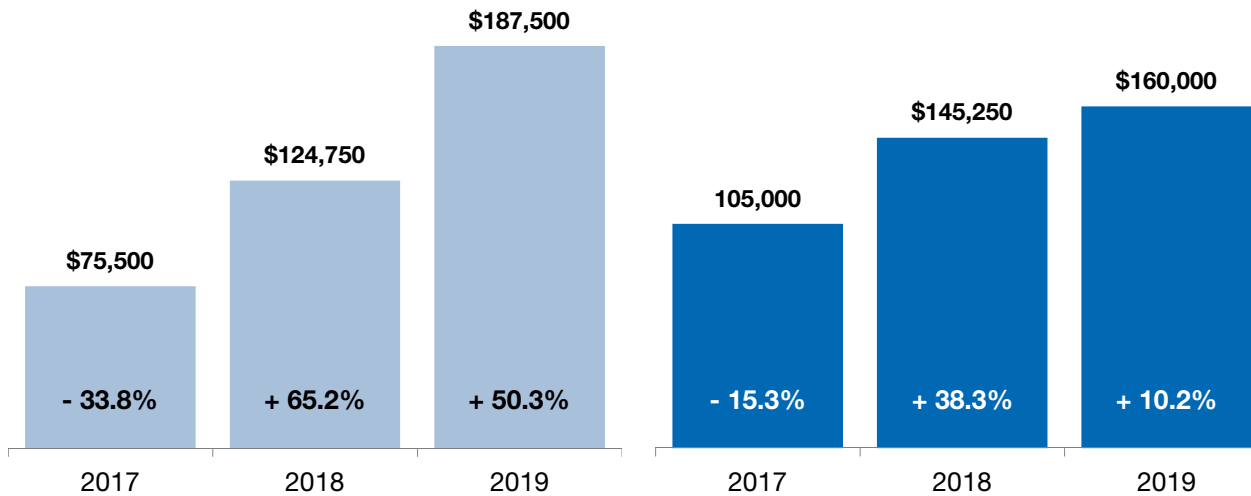
Median Sales Price – Holmes

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



June

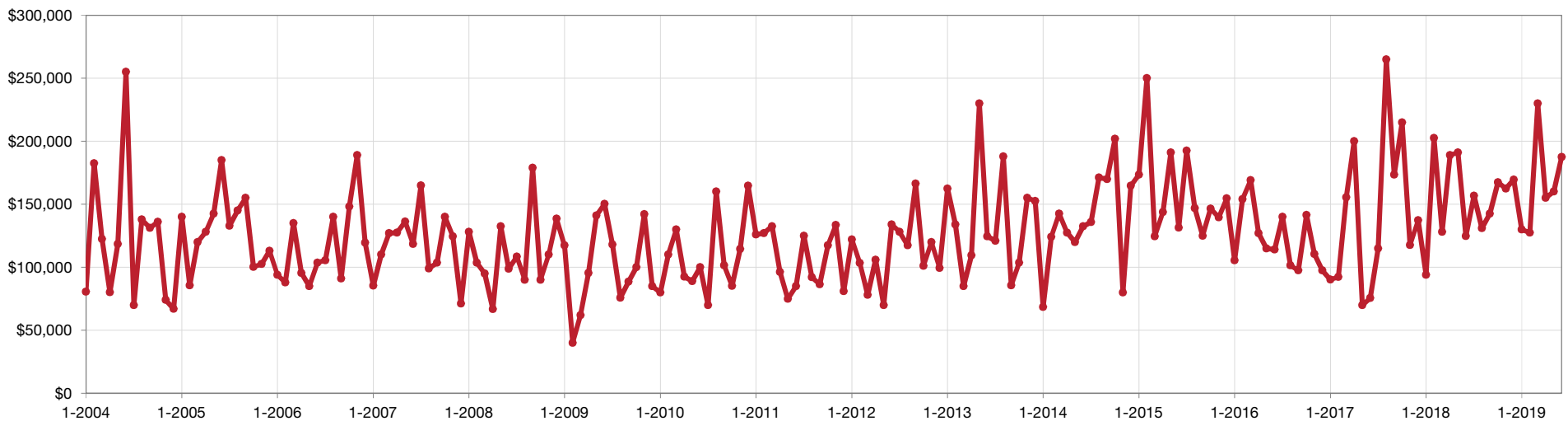
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2019	\$187,500	\$124,750	+50.3%
12-Month Avg*	\$145,000	\$139,000	+4.3%

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

Historical Median Sales Price – Holmes by Month



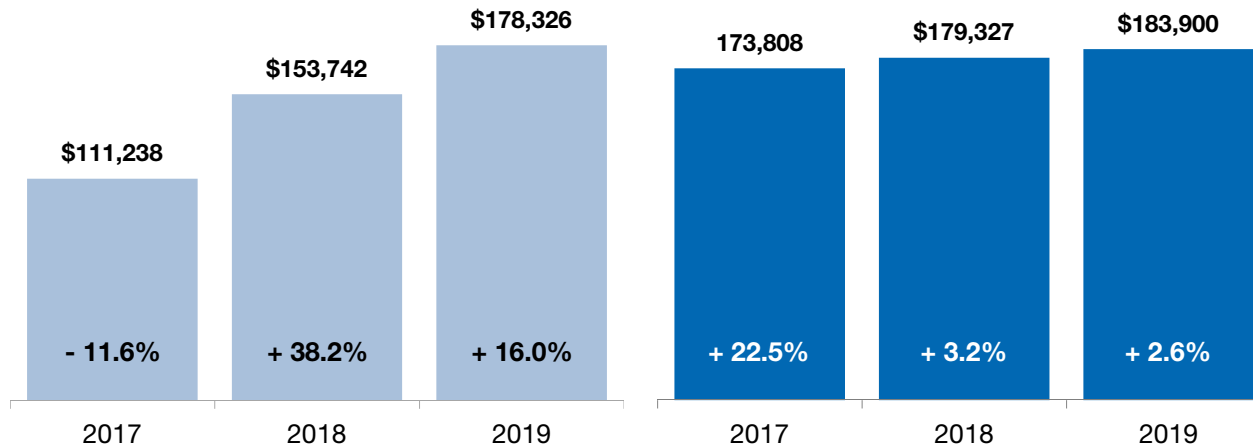
Average Sales Price – Holmes

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



June

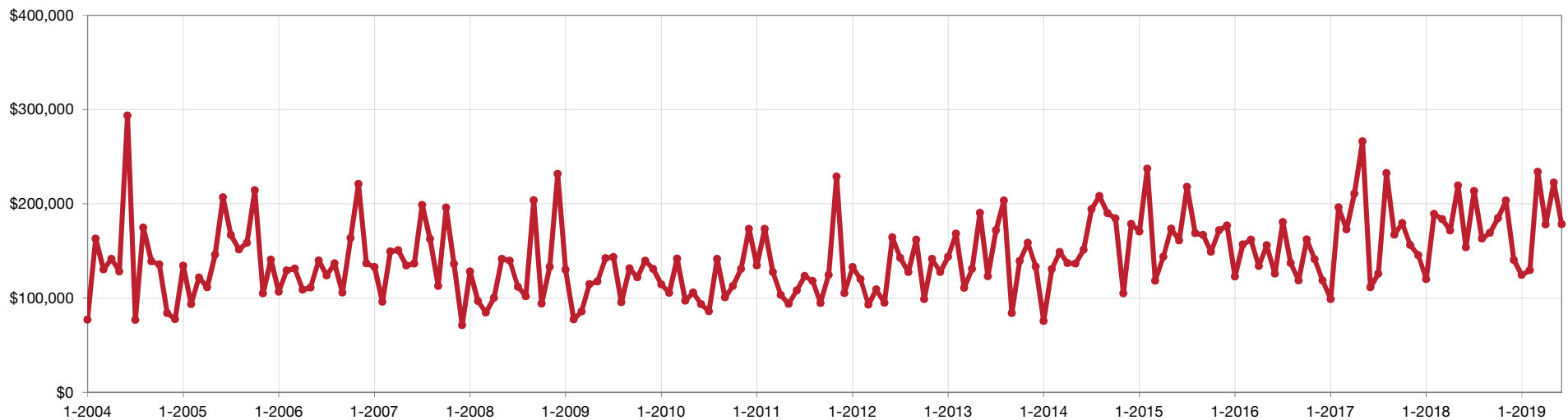
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2019	\$178,326	\$153,742	+16.0%
12-Month Avg*	\$156,772	\$154,622	+1.4%

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

Historical Average Sales Price – Holmes by Month



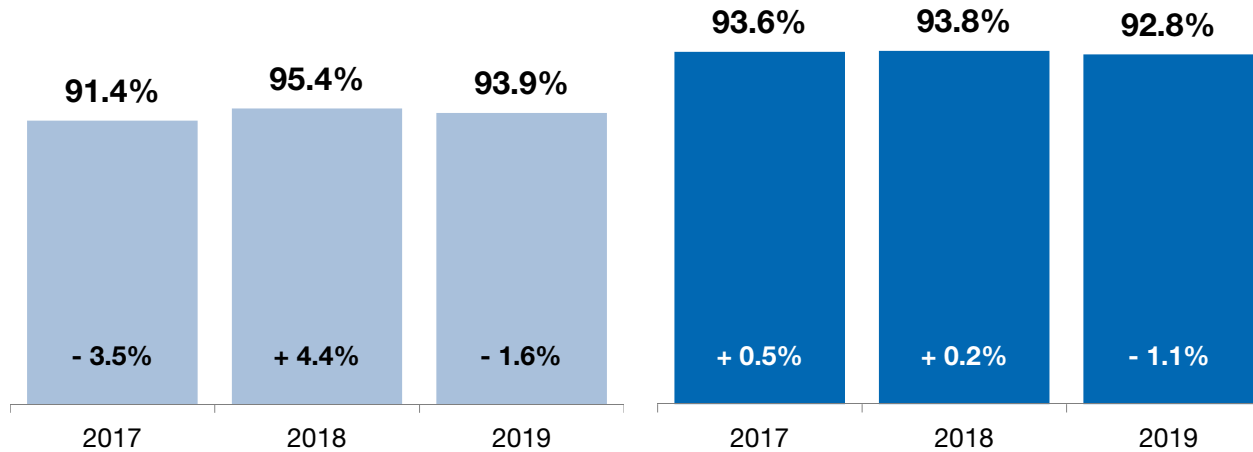
Percent of Original List Price Received – Holmes

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.



June

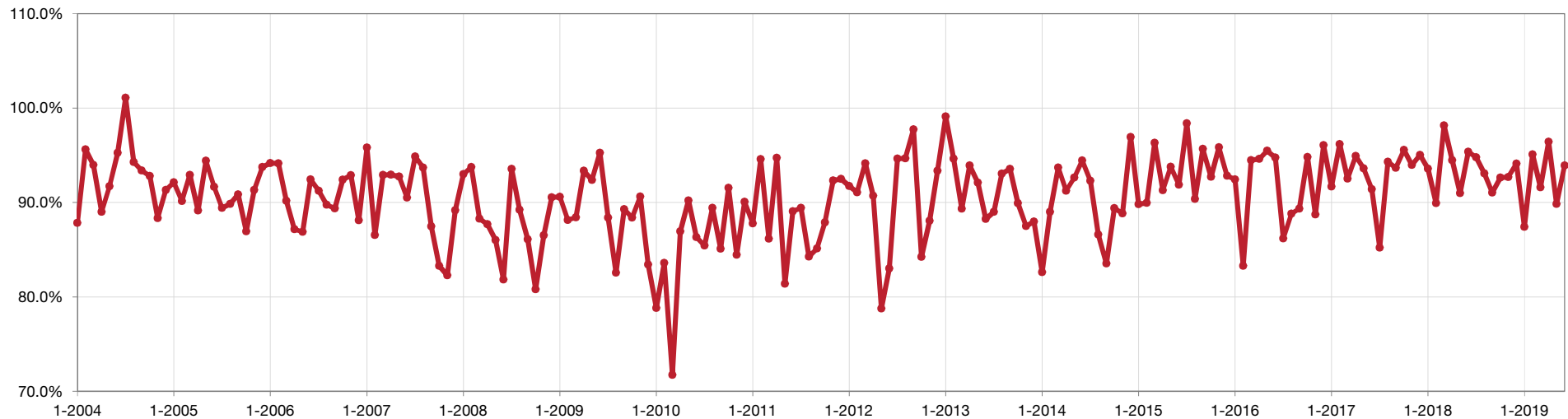
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2019	93.9%	95.4%	-1.6%
12-Month Avg*	95.5%	95.7%	-0.2%

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

Historical Percent of Original List Price Received – Holmes by Month



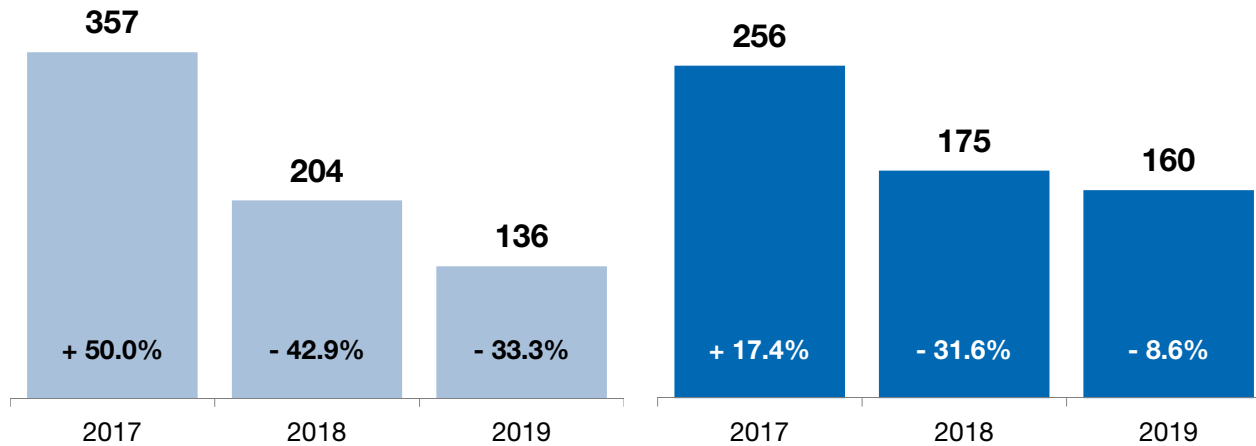
Housing Affordability Index – Holmes

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.



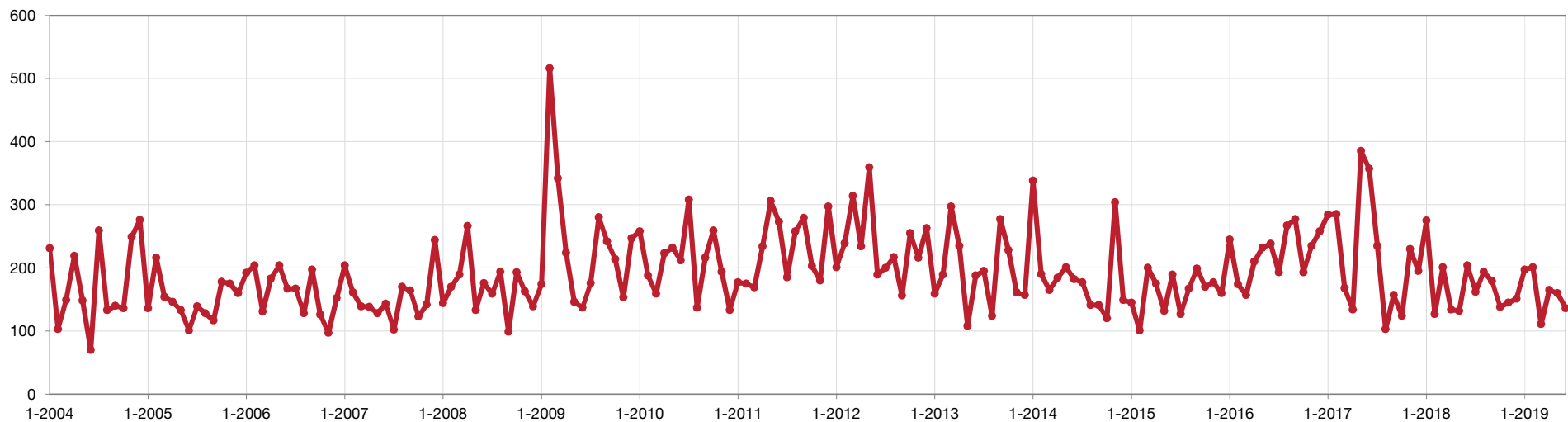
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2019	136	204	-33.3%
12-Month Avg	162	176	-8.0%

Historical Housing Affordability Index – Holmes by Month

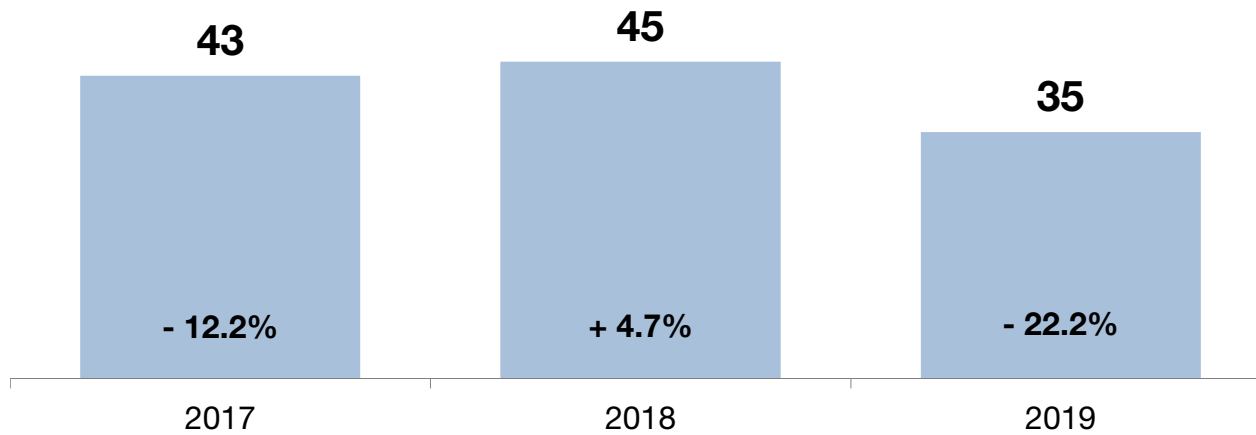


Inventory of Homes for Sale – Holmes

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



June



Homes for Sale		Prior Year	Percent Change
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	49	44	+11.4%
May 2019	50	45	+11.1%
June 2019	35	45	-22.2%
12-Month Avg	50	40	+25.0%

Historical Inventory of Homes for Sale – Holmes by Month

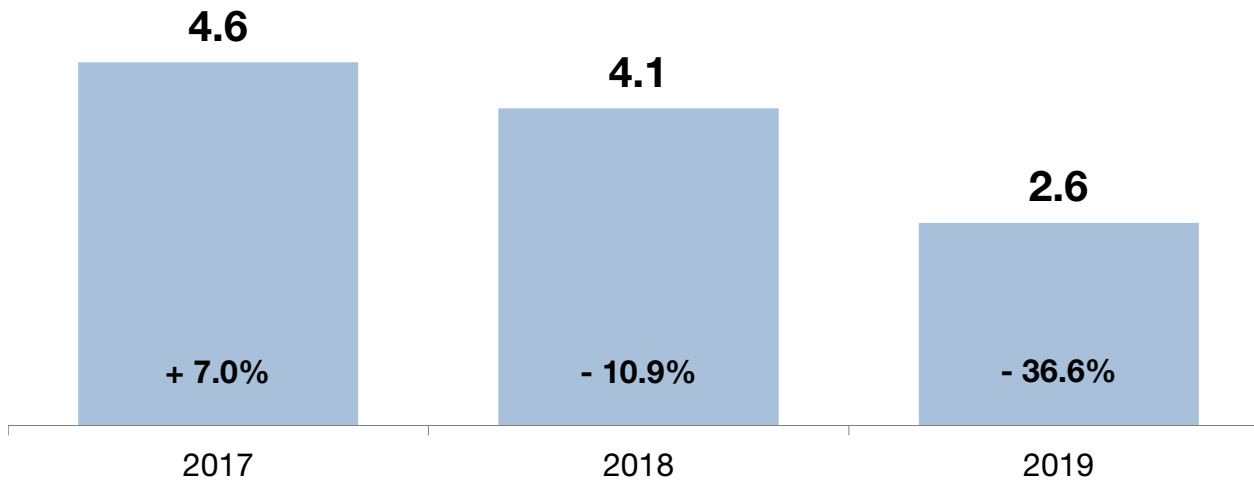


Months Supply of Homes for Sale – Holmes

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.



June



Months Supply		Prior Year	Percent Change
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	4.0	4.5	-11.1%
May 2019	4.1	4.1	0.0%
June 2019	2.6	4.1	-36.6%
12-Month Avg*	2.9	2.8	+3.6%

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

Historical Months Supply of Homes for Sale – Holmes by Month

