

Monthly Indicators



October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were up 14.0 percent to 122 in Wayne County and remained flat 0.0 percent to 20 in Holmes County. Pending Sales increased 34.8 percent to 124 in Wayne County and increased 35.7 percent to 19 in Holmes County. Inventory shrank 35.5 percent to 194 units in Wayne County and shrank 20.0 percent to 44 units in Holmes County.

Median Sales Price was up 2.1 percent to \$145,000 in Wayne County and up 25.0 percent to \$209,350 in Holmes County. Days on Market decreased 20.3 percent to 59 days in Wayne County and decreased 46.8 percent to 33 days in Holmes County. Months Supply of Homes for Sale was down 38.9 percent to 2.2 months in Wayne County and was down 31.8 percent to 3.0 months in Holmes County.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

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Quick Facts

- 23.6%	+ 2.1%	- 15.8%	+ 25.0%
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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		107	122	+ 14.0%	1,170	1,085	- 7.3%
Pending Sales		92	124	+ 34.8%	893	934	+ 4.6%
Closed Sales		110	84	- 23.6%	856	854	- 0.2%
Days on Market Until Sale		74	59	- 20.3%	68	68	0.0%
Median Sales Price		\$142,000	\$145,000	+ 2.1%	\$140,900	\$150,000	+ 6.5%
Average Sales Price		\$147,190	\$148,792	+ 1.1%	\$156,678	\$163,850	+ 4.6%
Pct. of Orig. Price Received		94.9%	95.1%	+ 0.2%	96.2%	95.9%	- 0.3%
Housing Affordability Index		166	180	+ 8.4%	168	174	+ 3.6%
Inventory of Homes for Sale		301	194	- 35.5%	--	--	--
Months Supply of Homes for Sale		3.6	2.2	- 38.9%	--	--	--

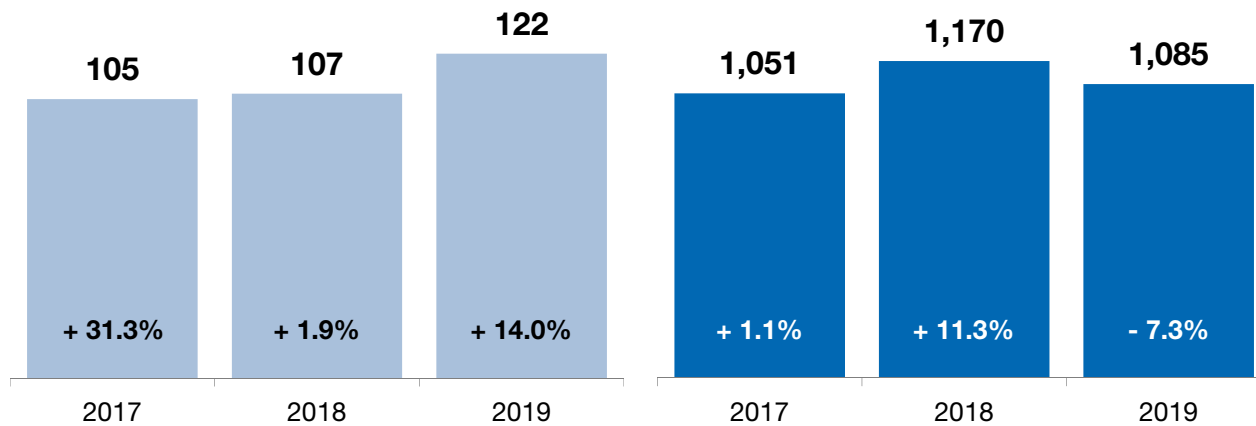
New Listings – Wayne

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



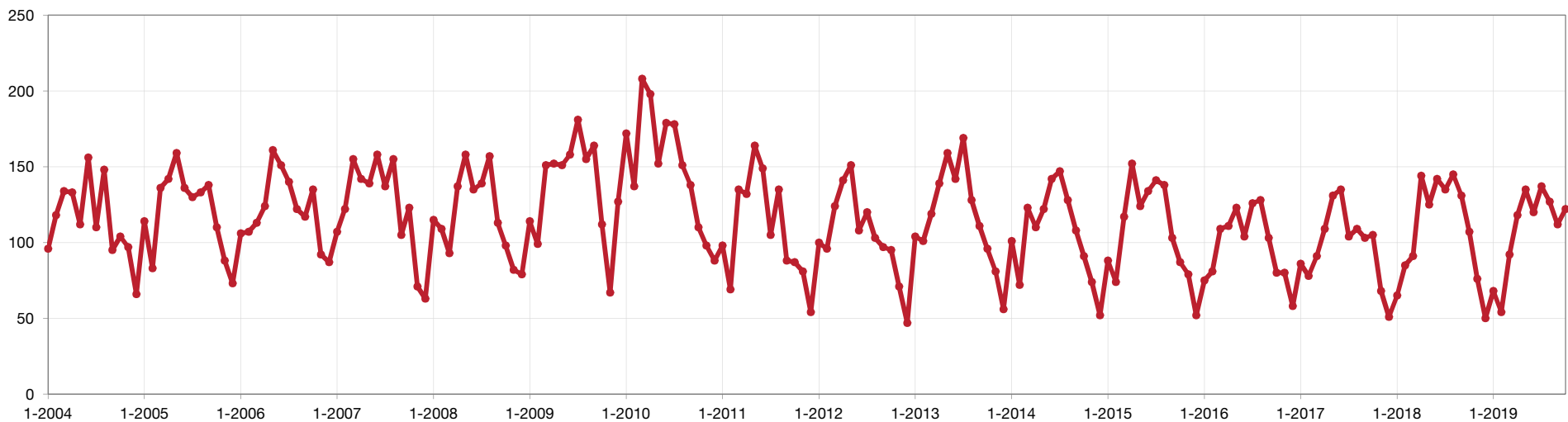
October

Year to Date



	New Listings	Prior Year	Percent Change
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	120	142	-15.5%
July 2019	137	135	+1.5%
August 2019	127	145	-12.4%
September 2019	112	131	-14.5%
October 2019	122	107	+14.0%
12-Month Avg	101	107	-5.6%

Historical New Listings – Wayne by Month



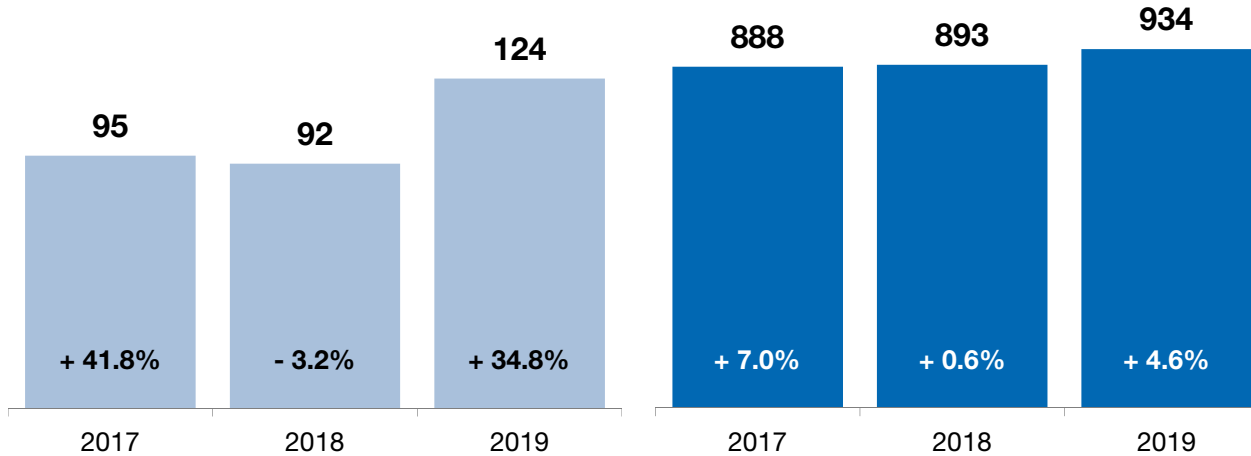
Pending Sales – Wayne

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



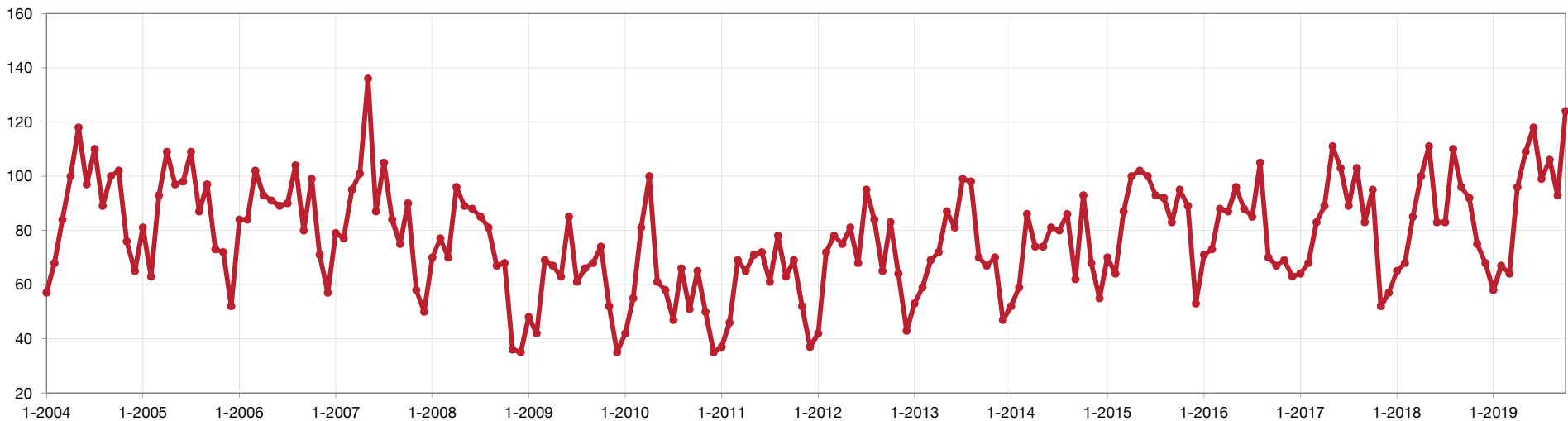
October

Year to Date



	Pending Sales	Prior Year	Percent Change
November 2018	75	52	+44.2%
December 2018	68	57	+19.3%
January 2019	58	65	-10.8%
February 2019	67	68	-1.5%
March 2019	64	85	-24.7%
April 2019	96	100	-4.0%
May 2019	109	111	-1.8%
June 2019	118	83	+42.2%
July 2019	99	83	+19.3%
August 2019	106	110	-3.6%
September 2019	93	96	-3.1%
October 2019	124	92	+34.8%
12-Month Avg	90	84	+7.1%

Historical Pending Sales – Wayne by Month

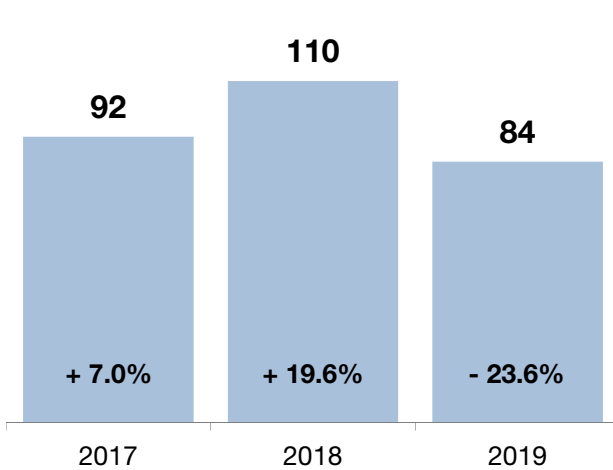


Closed Sales – Wayne

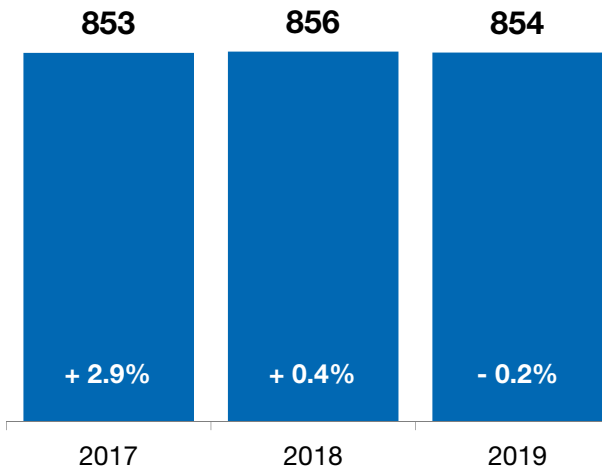
A count of the actual sales that closed in a given month.



October

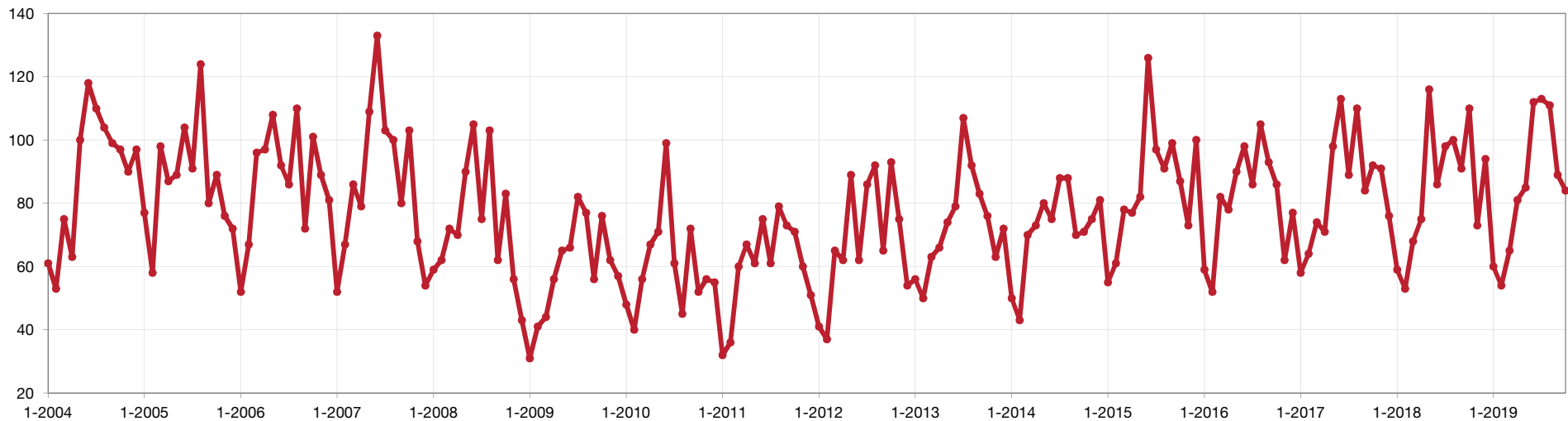


Year to Date



	Closed Sales	Prior Year	Percent Change
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	81	75	+8.0%
May 2019	85	116	-26.7%
June 2019	112	86	+30.2%
July 2019	113	98	+15.3%
August 2019	111	100	+11.0%
September 2019	89	91	-2.2%
October 2019	84	110	-23.6%
12-Month Avg	85	85	0.0%

Historical Closed Sales – Wayne by Month

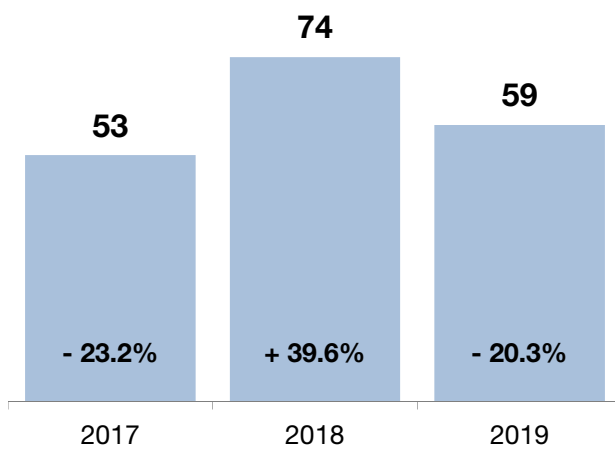


Days on Market Until Sale – Wayne

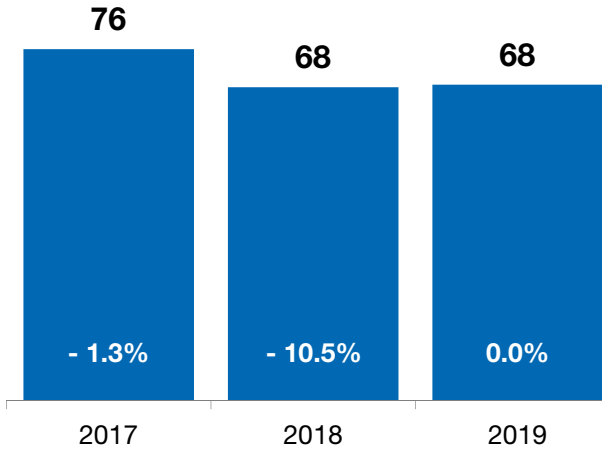
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



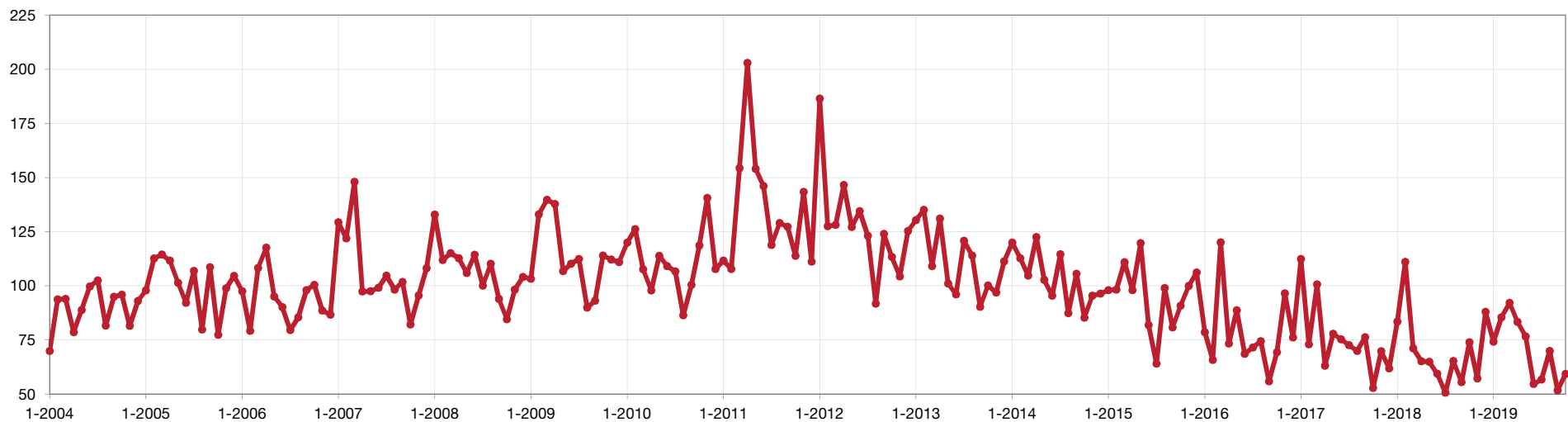
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	83	65	+27.7%
May 2019	77	65	+18.5%
June 2019	55	59	-6.8%
July 2019	57	51	+11.8%
August 2019	70	65	+7.7%
September 2019	52	56	-7.1%
October 2019	59	74	-20.3%
12-Month Avg*	69	67	+3.0%

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

Historical Days on Market Until Sale – Wayne by Month

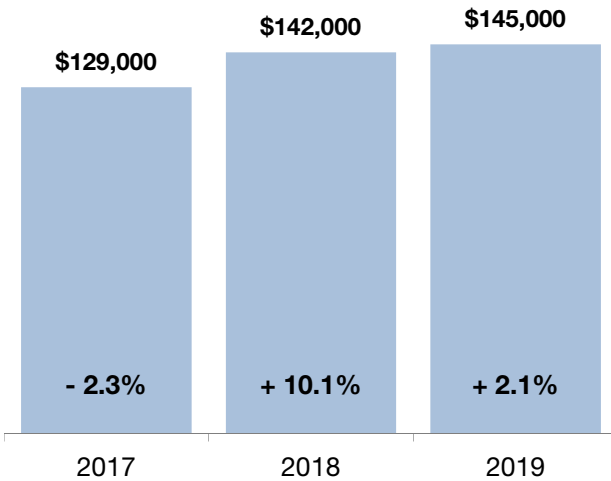


Median Sales Price – Wayne

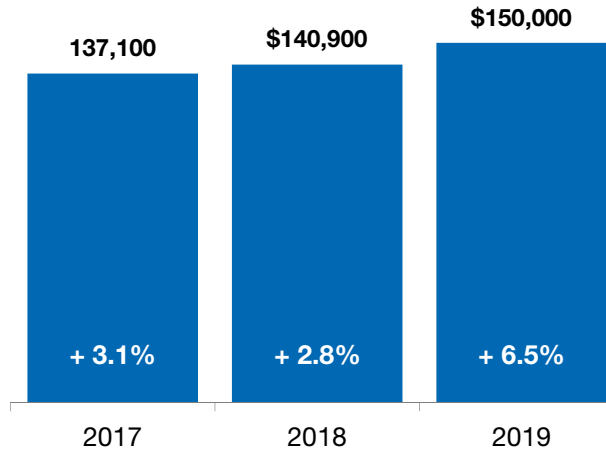
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



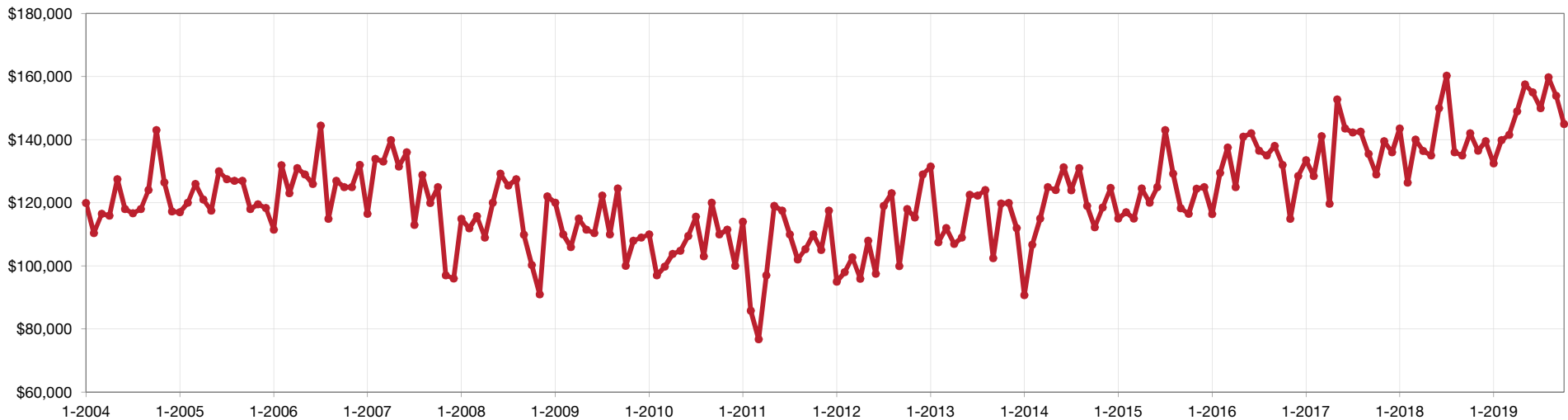
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$149,000	\$136,450	+9.2%
May 2019	\$157,500	\$135,000	+16.7%
June 2019	\$155,000	\$150,000	+3.3%
July 2019	\$150,000	\$160,250	-6.4%
August 2019	\$159,750	\$136,000	+17.5%
September 2019	\$153,900	\$135,000	+14.0%
October 2019	\$145,000	\$142,000	+2.1%
12-Month Avg*	\$147,500	\$140,000	+5.4%

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

Historical Median Sales Price – Wayne by Month



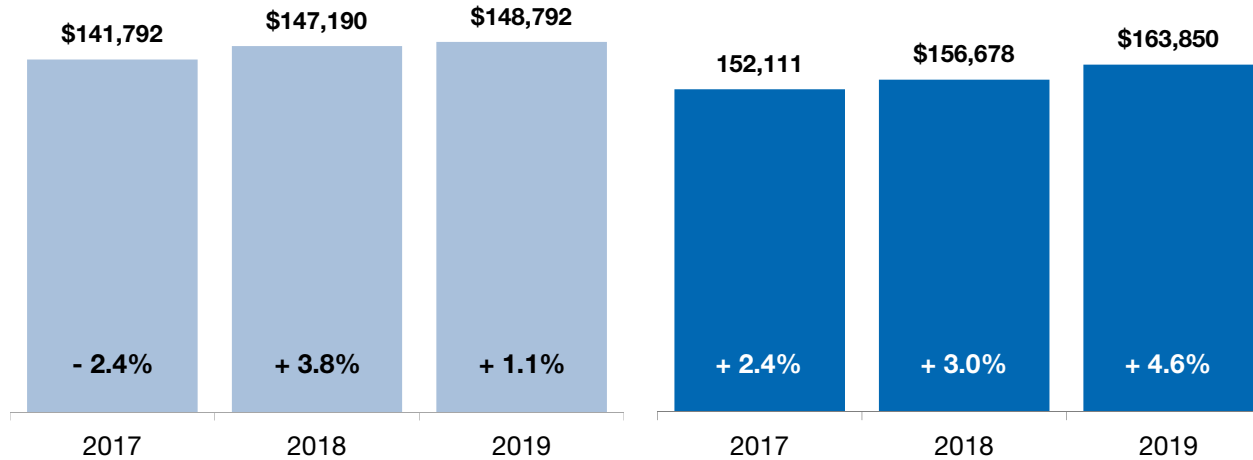
Average Sales Price – Wayne

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



October

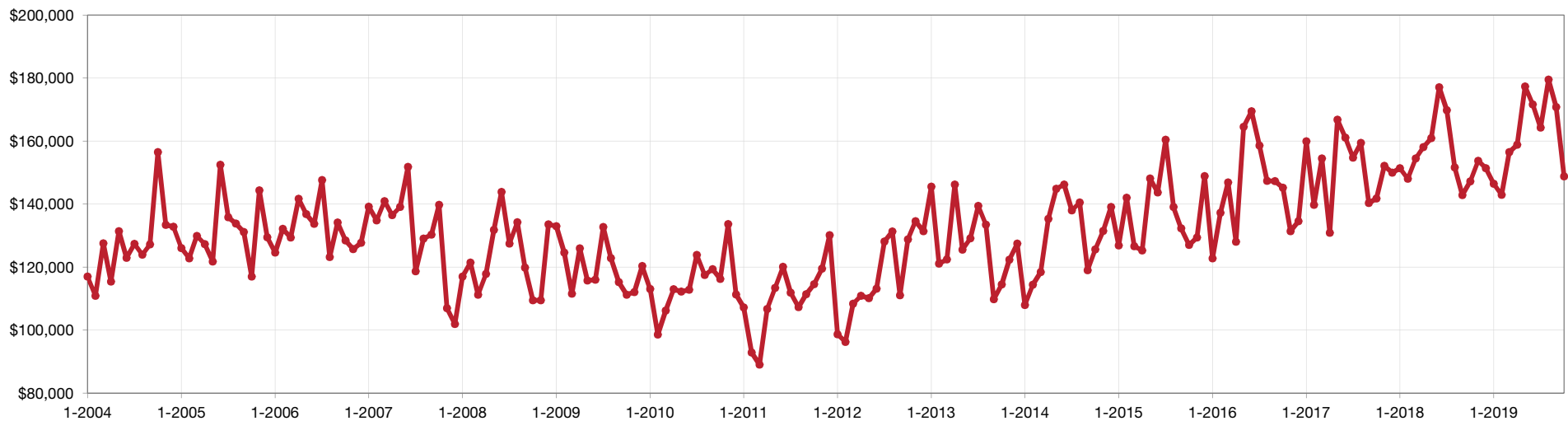
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$158,855	\$158,071	+0.5%
May 2019	\$177,377	\$160,963	+10.2%
June 2019	\$171,655	\$177,098	-3.1%
July 2019	\$164,331	\$169,851	-3.2%
August 2019	\$179,511	\$151,676	+18.4%
September 2019	\$170,832	\$142,851	+19.6%
October 2019	\$148,792	\$147,190	+1.1%
12-Month Avg*	\$162,039	\$155,784	+4.0%

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

Historical Average Sales Price – Wayne by Month



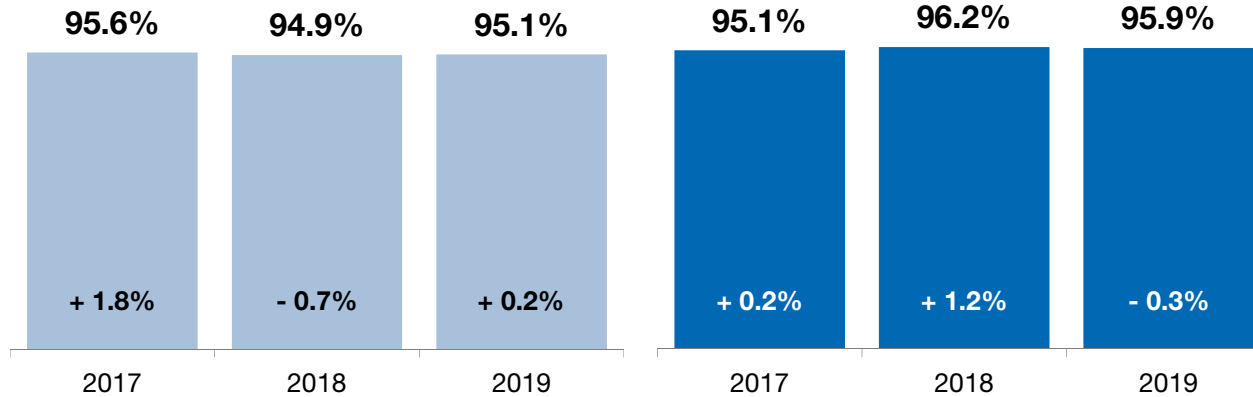
Percent of Original List Price Received – Wayne

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.



October

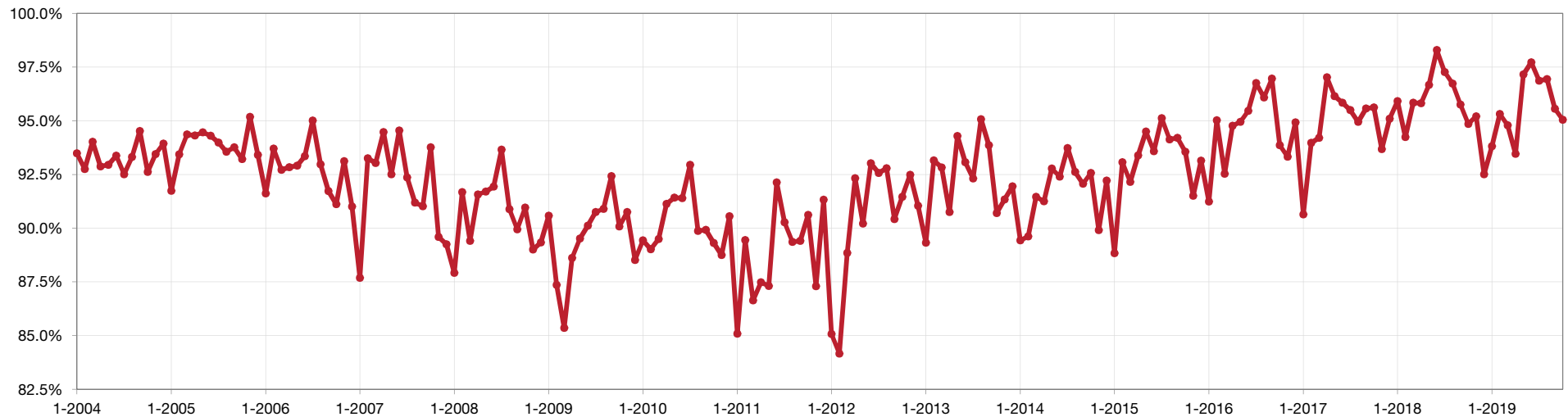
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.7%	98.3%	-0.6%
July 2019	96.9%	97.3%	-0.4%
August 2019	96.9%	96.7%	+0.2%
September 2019	95.6%	95.8%	-0.2%
October 2019	95.1%	94.9%	+0.2%
12-Month Avg*	95.5%	95.9%	-0.4%

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

Historical Percent of Original List Price Received – Wayne by Month



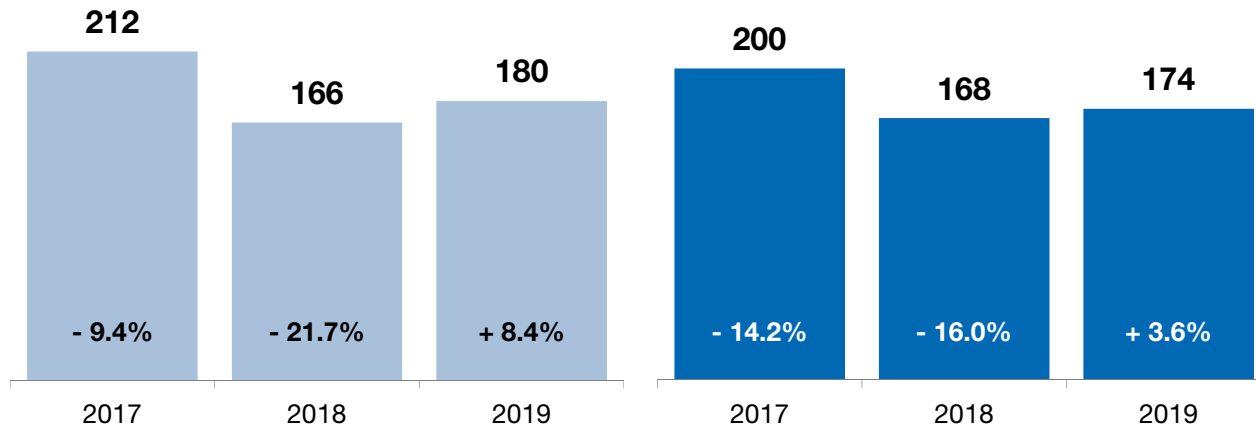
Housing Affordability Index – Wayne

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.



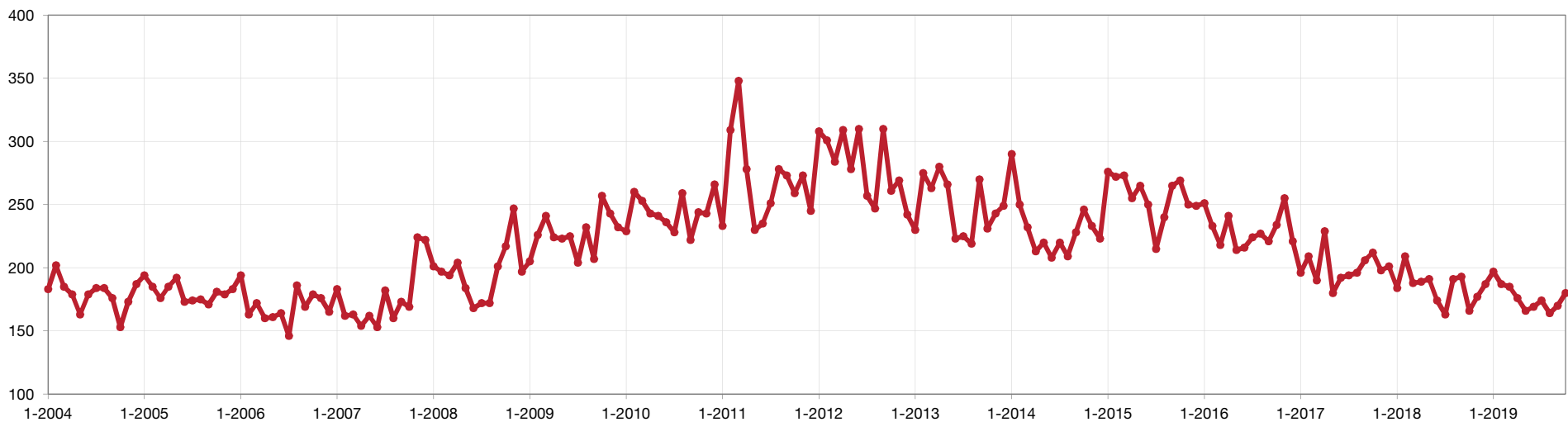
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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	176	189	-6.9%
May 2019	166	191	-13.1%
June 2019	169	174	-2.9%
July 2019	174	163	+6.7%
August 2019	164	191	-14.1%
September 2019	170	193	-11.9%
October 2019	180	166	+8.4%
12-Month Avg	178	187	-4.8%

Historical Housing Affordability Index – Wayne by Month

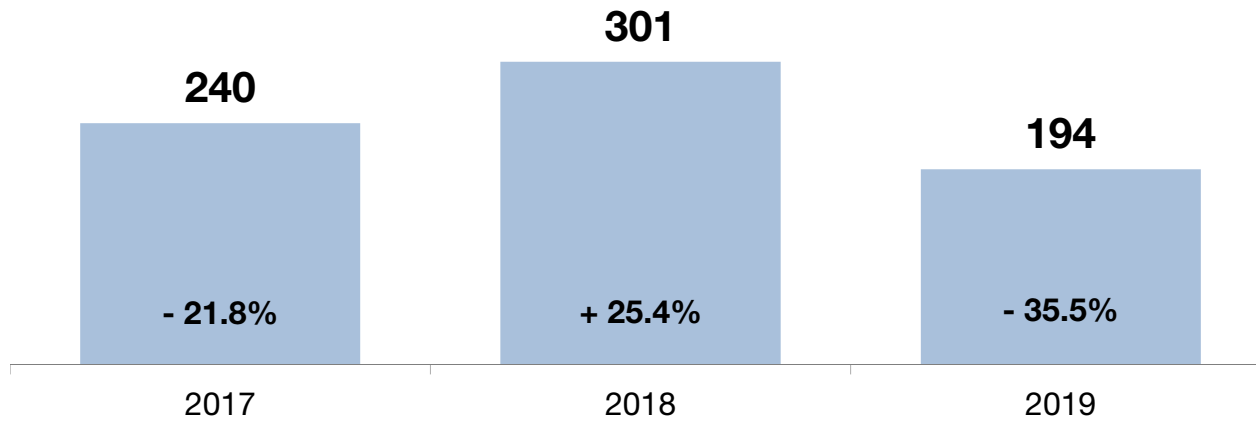


Inventory of Homes for Sale – Wayne

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

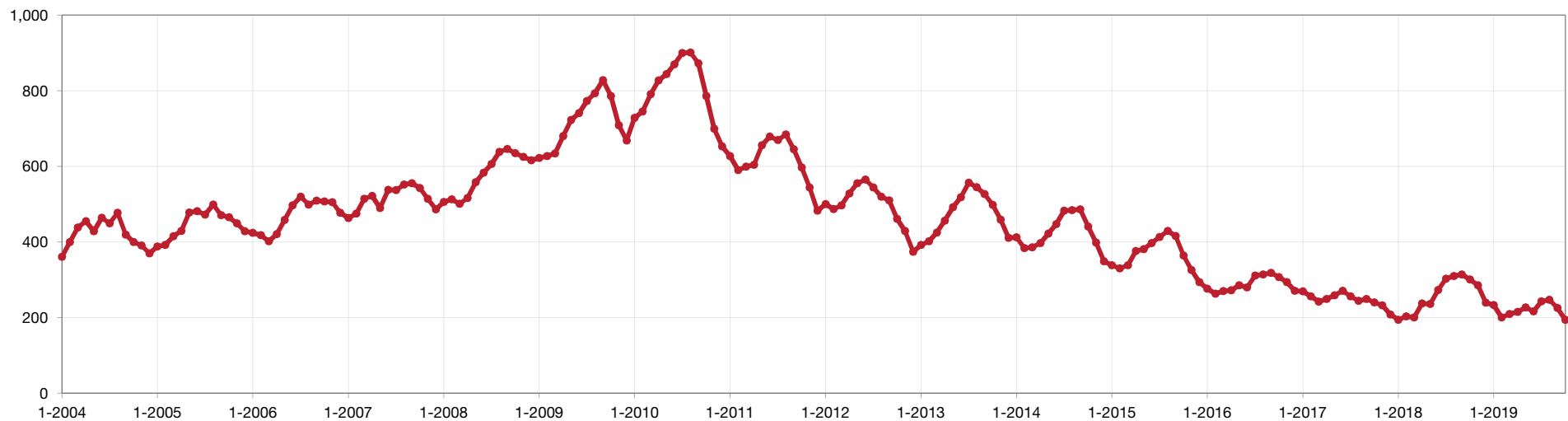


October



	Homes for Sale	Prior Year	Percent Change
November 2018	285	232	+22.8%
December 2018	239	208	+14.9%
January 2019	233	194	+20.1%
February 2019	200	203	-1.5%
March 2019	209	200	+4.5%
April 2019	215	237	-9.3%
May 2019	227	236	-3.8%
June 2019	216	273	-20.9%
July 2019	243	303	-19.8%
August 2019	247	310	-20.3%
September 2019	225	314	-28.3%
October 2019	194	301	-35.5%
12-Month Avg	228	251	-9.2%

Historical Inventory of Homes for Sale – Wayne by Month

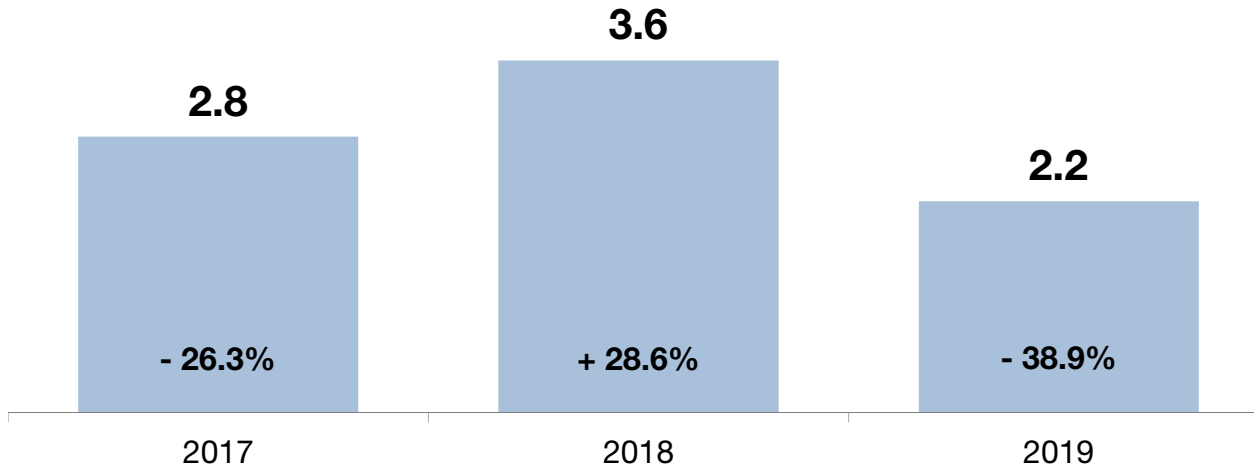


Months Supply of Homes for Sale – Wayne

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.



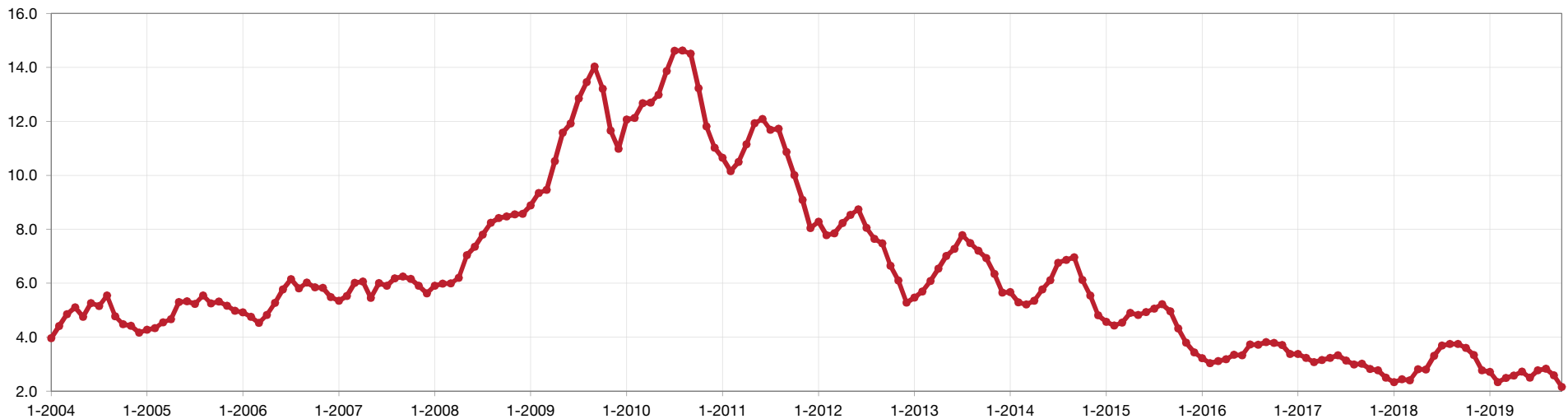
October



Months Supply		Prior Year	Percent Change
November 2018	3.3	2.8	+17.9%
December 2018	2.8	2.5	+12.0%
January 2019	2.7	2.3	+17.4%
February 2019	2.3	2.4	-4.2%
March 2019	2.5	2.4	+4.2%
April 2019	2.6	2.8	-7.1%
May 2019	2.7	2.8	-3.6%
June 2019	2.5	3.3	-24.2%
July 2019	2.8	3.7	-24.3%
August 2019	2.8	3.8	-26.3%
September 2019	2.6	3.7	-29.7%
October 2019	2.2	3.6	-38.9%
12-Month Avg*	2.6	3.0	-13.3%

* Months Supply for all properties from November 2018 through October 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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		20	20	0.0%	183	187	+ 2.2%
Pending Sales		14	19	+ 35.7%	131	154	+ 17.6%
Closed Sales		19	16	- 15.8%	122	131	+ 7.4%
Days on Market		62	33	- 46.8%	80	76	- 5.0%
Median Sales Price		\$167,500	\$209,350	+ 25.0%	\$147,000	\$163,200	+ 11.0%
Average Sales Price		\$184,633	\$242,100	+ 31.1%	\$180,222	\$193,776	+ 7.5%
Pct. of Orig. Price Received		92.6%	95.5%	+ 3.1%	93.3%	92.4%	- 1.0%
Housing Affordability Index		138	122	- 11.6%	157	157	0.0%
Inventory of Homes for Sale		55	44	- 20.0%	--	--	--
Months Supply of Homes for Sale		4.4	3.0	- 31.8%	--	--	--

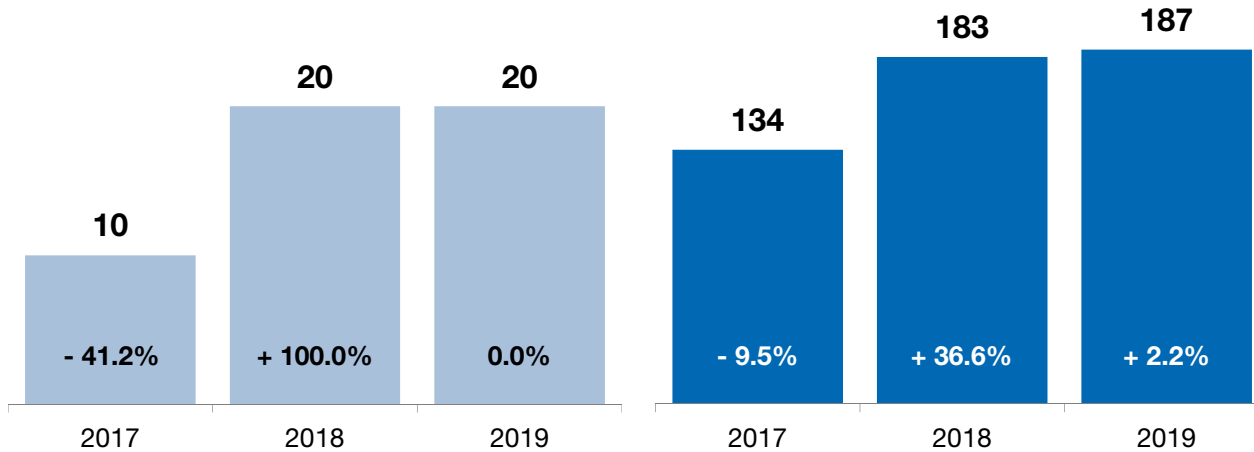
New Listings – Holmes

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



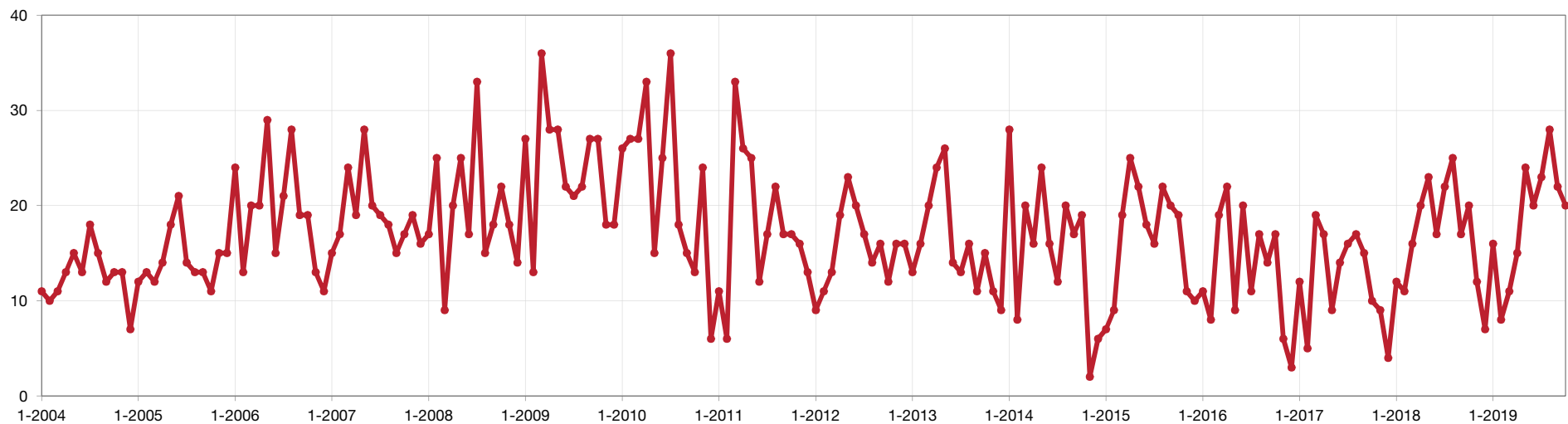
October

Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2019	23	22	+4.5%
August 2019	28	25	+12.0%
September 2019	22	17	+29.4%
October 2019	20	20	0.0%
12-Month Avg	17	16	+6.3%

Historical New Listings – Holmes by Month



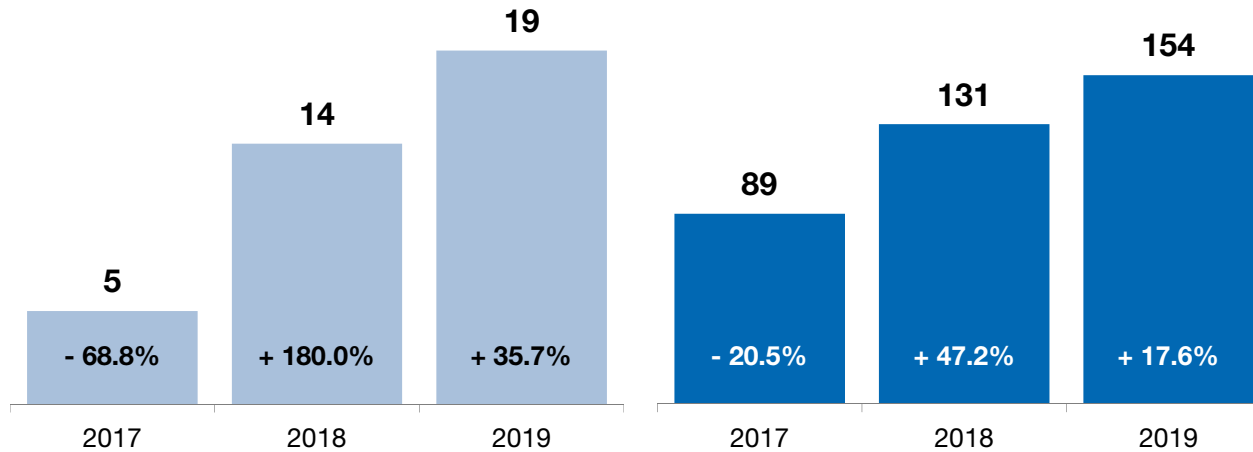
Pending Sales – Holmes

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



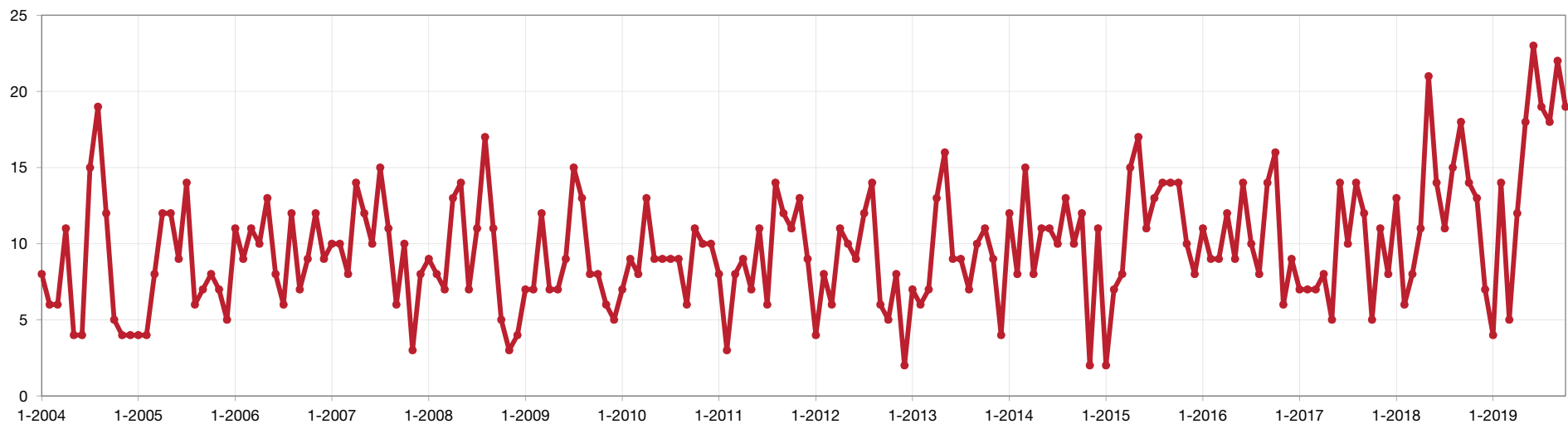
October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	18	21	-14.3%
June 2019	23	14	+64.3%
July 2019	19	11	+72.7%
August 2019	18	15	+20.0%
September 2019	22	18	+22.2%
October 2019	19	14	+35.7%
12-Month Avg	15	13	+15.4%

Historical Pending Sales – Holmes by Month

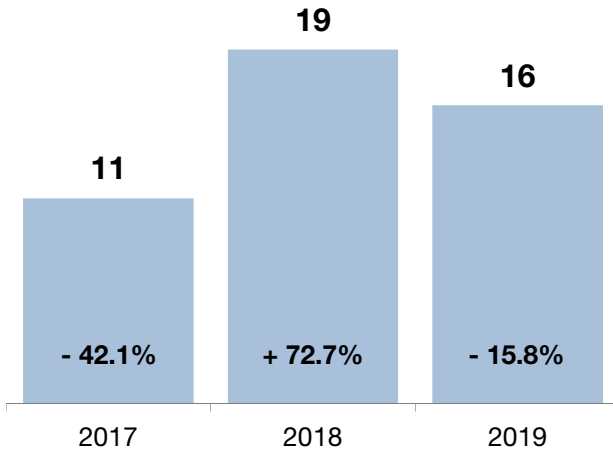


Closed Sales – Holmes

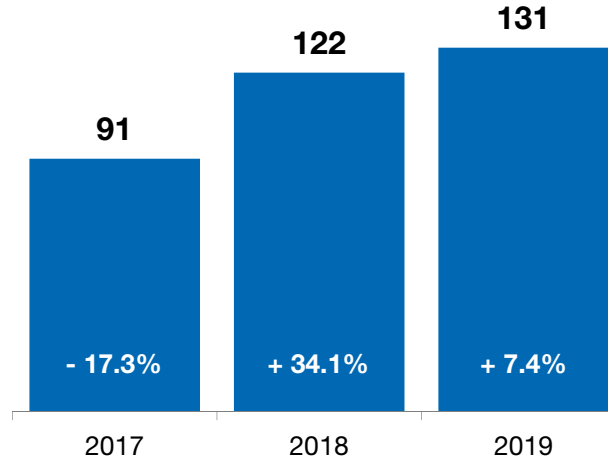
A count of the actual sales that closed in a given month.



October

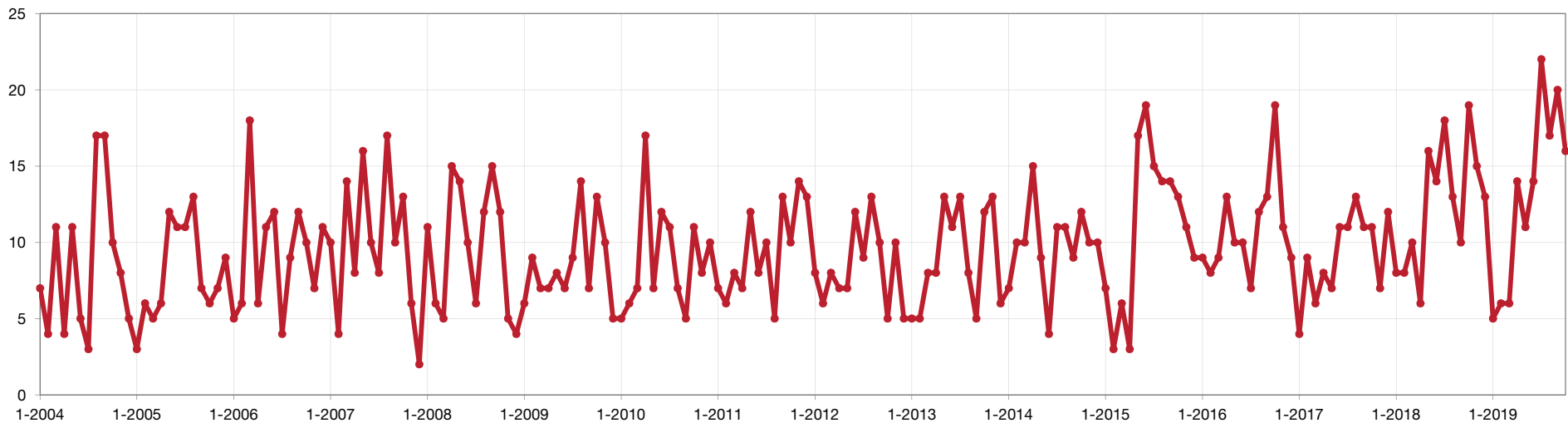


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
July 2019	22	18	+22.2%
August 2019	17	13	+30.8%
September 2019	20	10	+100.0%
October 2019	16	19	-15.8%
12-Month Avg	13	12	+8.3%

Historical Closed Sales – Holmes by Month

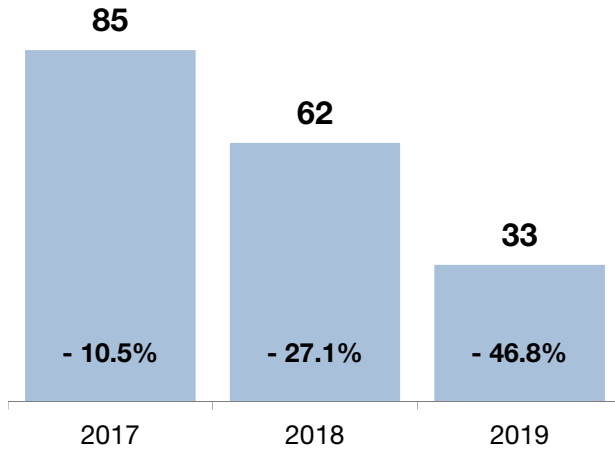


Days on Market Until Sale – Holmes

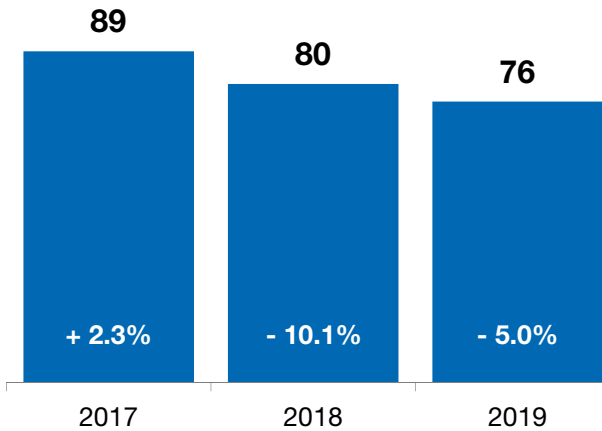
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



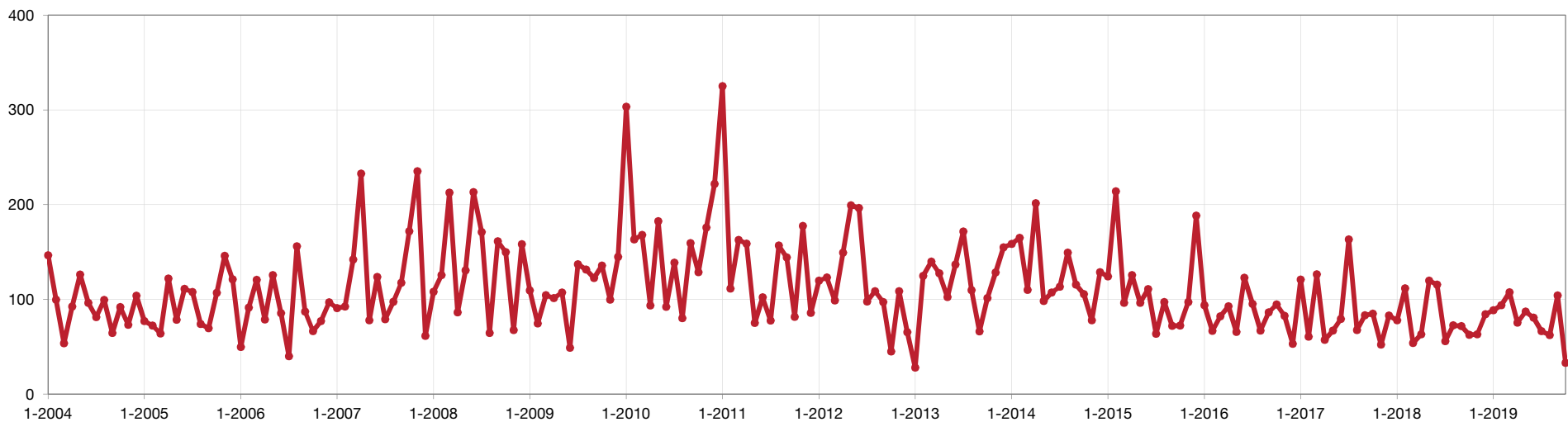
Year to Date



	Days on Market	Prior Year	Percent Change
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%
June 2019	81	116	-30.2%
July 2019	67	56	+19.6%
August 2019	62	73	-15.1%
September 2019	104	72	+44.4%
October 2019	33	62	-46.8%
12-Month Avg*	69	67	+3.0%

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

Historical Days on Market Until Sale – Holmes by Month

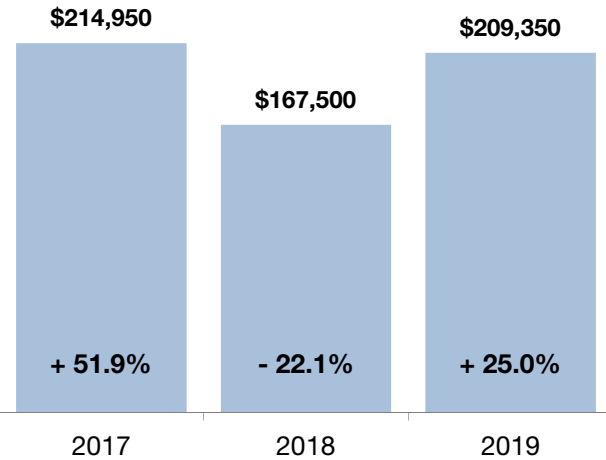


Median Sales Price – Holmes

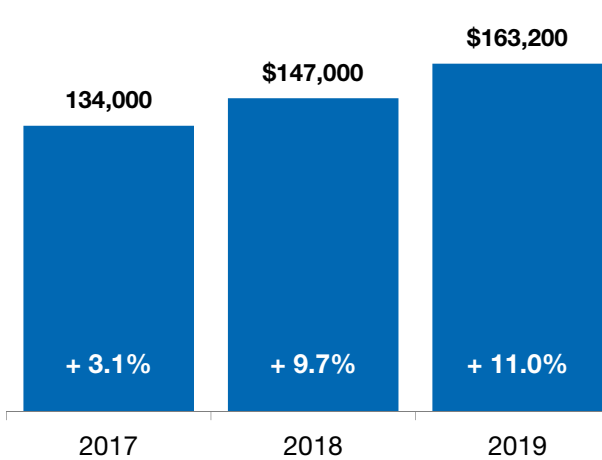
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



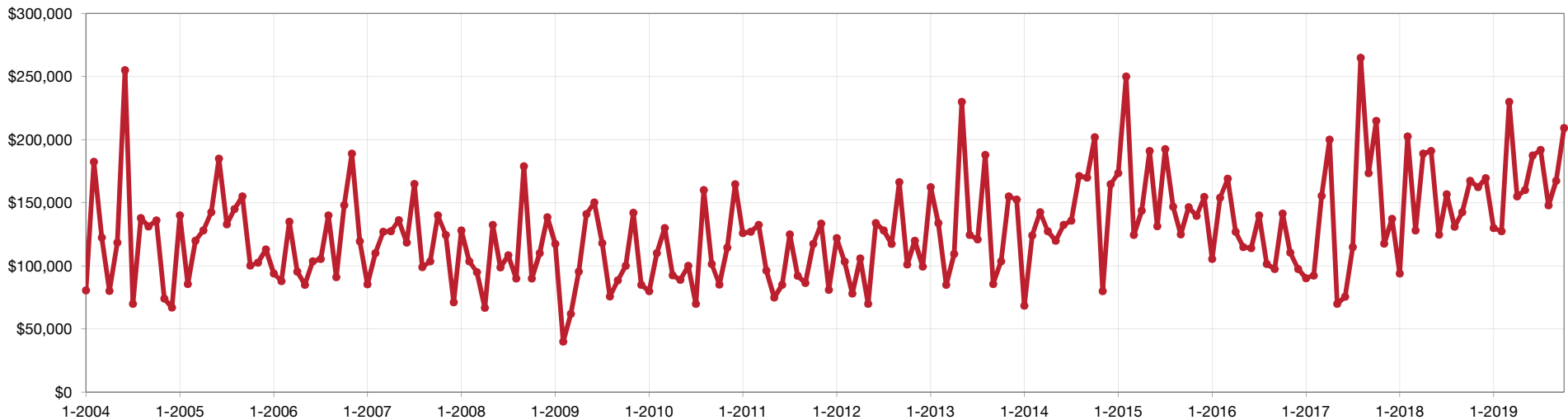
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2019	\$192,000	\$156,700	+22.5%
August 2019	\$148,000	\$131,000	+13.0%
September 2019	\$167,500	\$142,500	+17.5%
October 2019	\$209,350	\$167,500	+25.0%
12-Month Avg*	\$147,500	\$140,000	+5.4%

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

Historical Median Sales Price – Holmes by Month



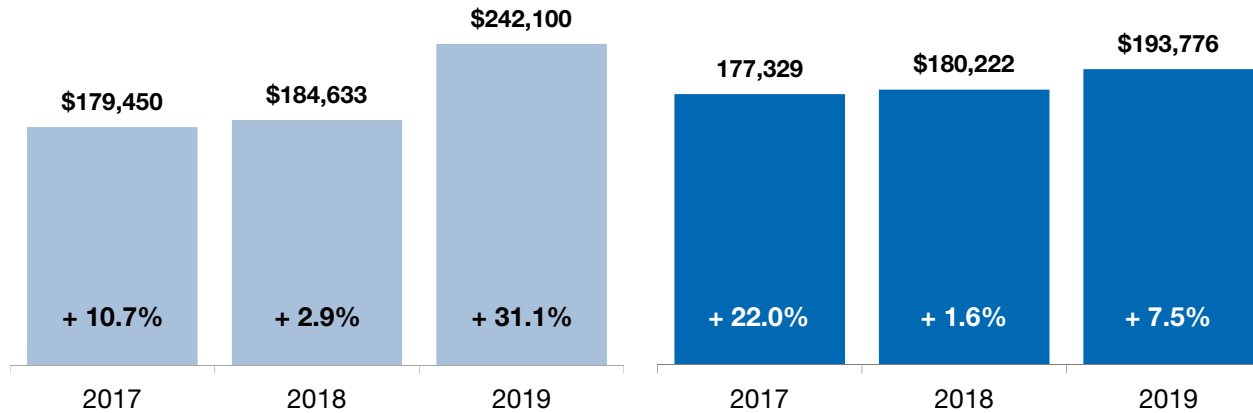
Average Sales Price – Holmes

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



October

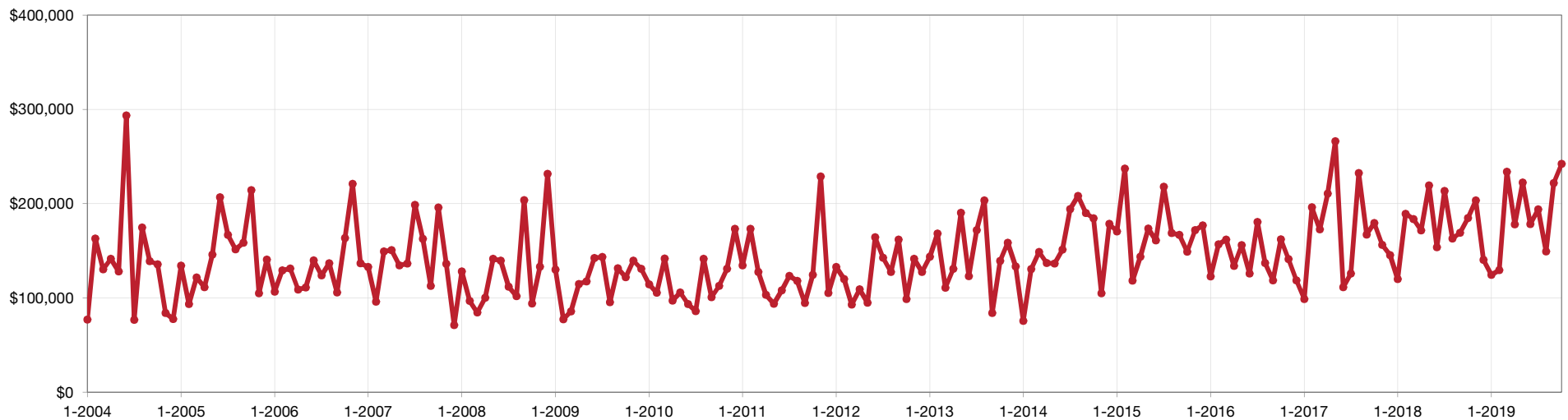
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2019	\$193,800	\$213,488	-9.2%
August 2019	\$149,327	\$163,050	-8.4%
September 2019	\$221,854	\$169,000	+31.3%
October 2019	\$242,100	\$184,633	+31.1%
12-Month Avg*	\$162,039	\$155,784	+4.0%

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

Historical Average Sales Price – Holmes by Month



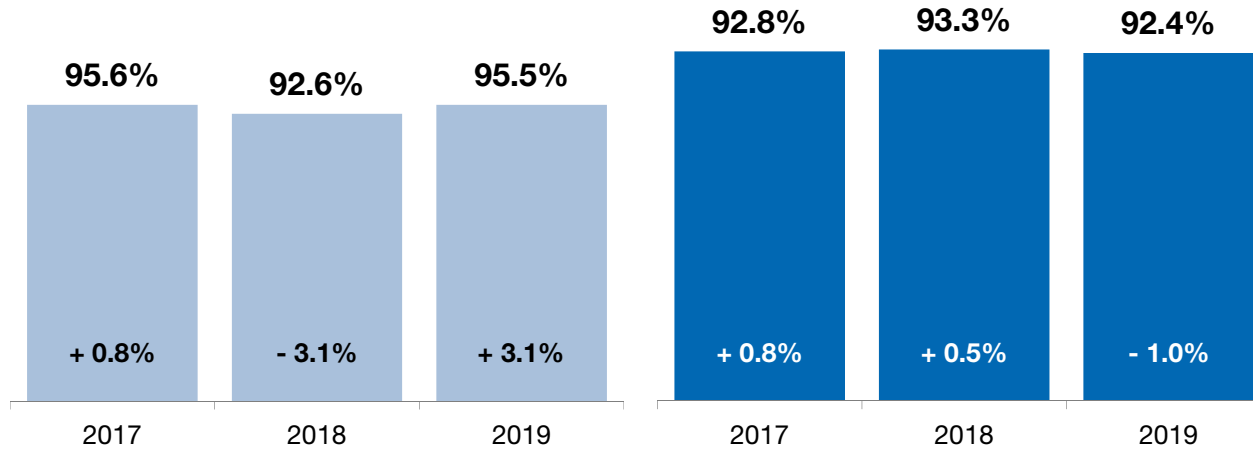
Percent of Original List Price Received – Holmes

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.



October

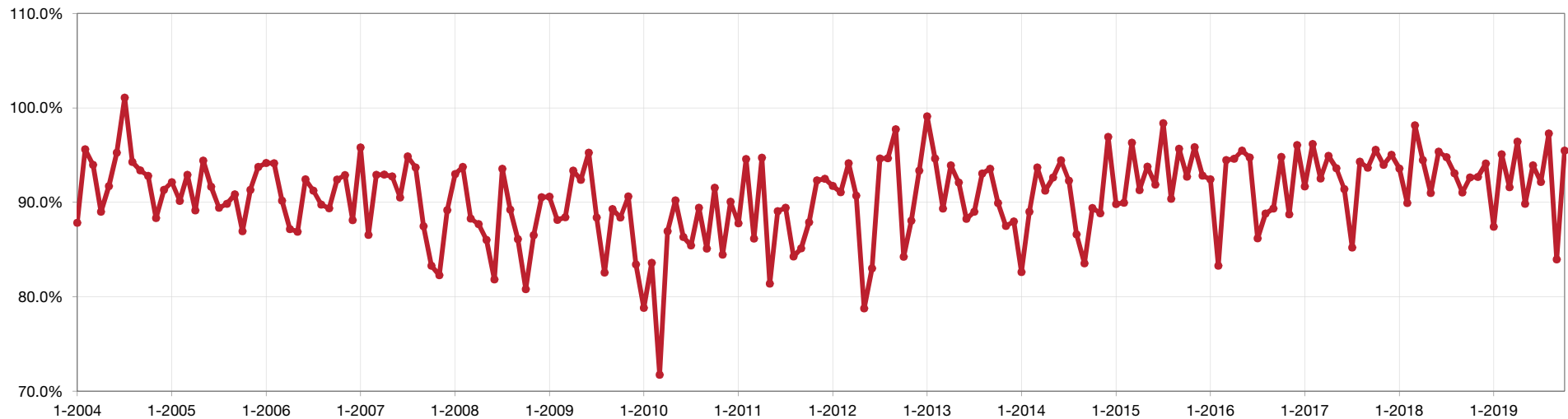
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2019	92.1%	94.8%	-2.8%
August 2019	97.3%	93.1%	+4.5%
September 2019	83.9%	91.0%	-7.8%
October 2019	95.5%	92.6%	+3.1%
12-Month Avg*	95.5%	95.9%	-0.4%

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

Historical Percent of Original List Price Received – Holmes by Month



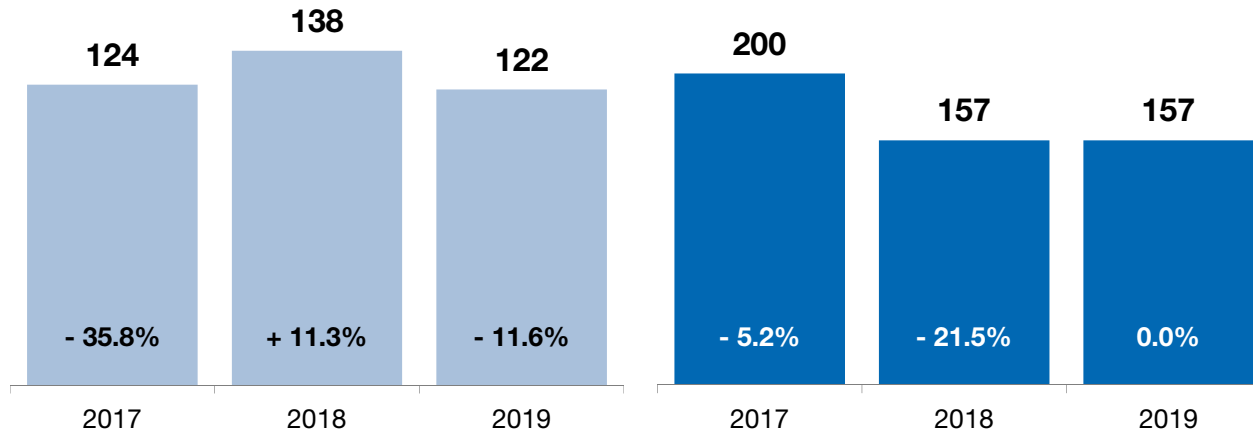
Housing Affordability Index – Holmes

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.



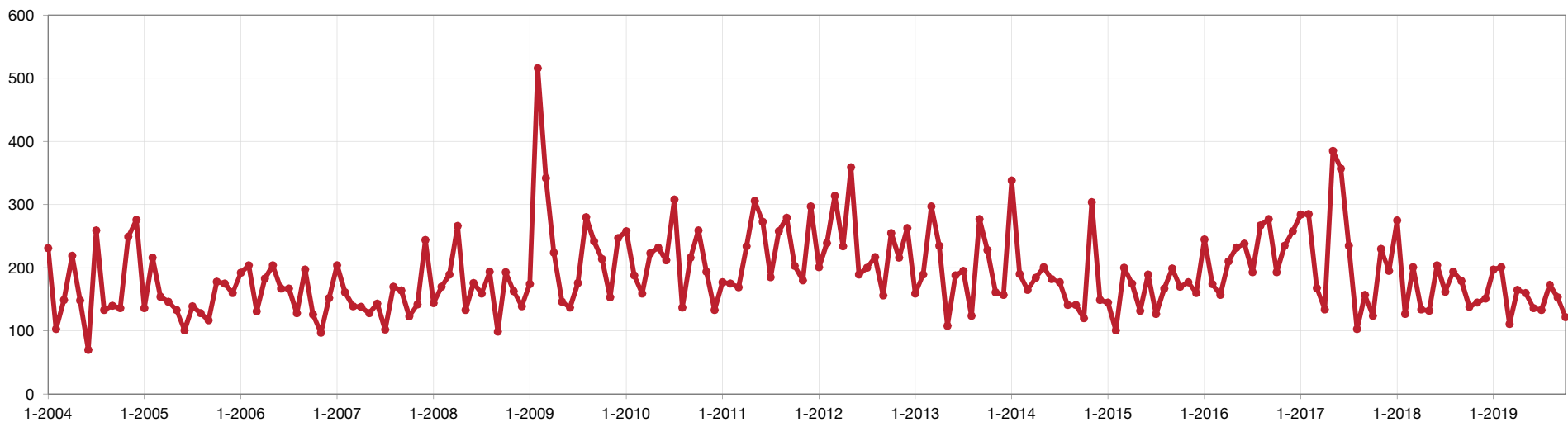
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2019	133	162	-17.9%
August 2019	173	194	-10.8%
September 2019	153	179	-14.5%
October 2019	122	138	-11.6%
12-Month Avg	154	181	-14.9%

Historical Housing Affordability Index – Holmes by Month

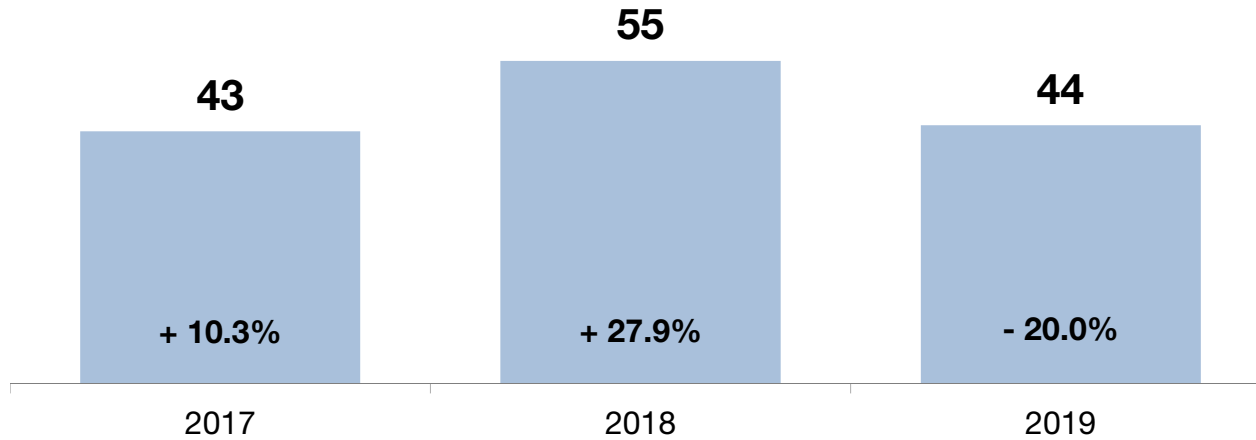


Inventory of Homes for Sale – Holmes

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



October



	Homes for Sale	Prior Year	Percent Change
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	50	37	+35.1%
April 2019	50	44	+13.6%
May 2019	52	45	+15.6%
June 2019	44	45	-2.2%
July 2019	44	54	-18.5%
August 2019	53	59	-10.2%
September 2019	48	56	-14.3%
October 2019	44	55	-20.0%
12-Month Avg	48	44	+9.1%

Historical Inventory of Homes for Sale – Holmes by Month

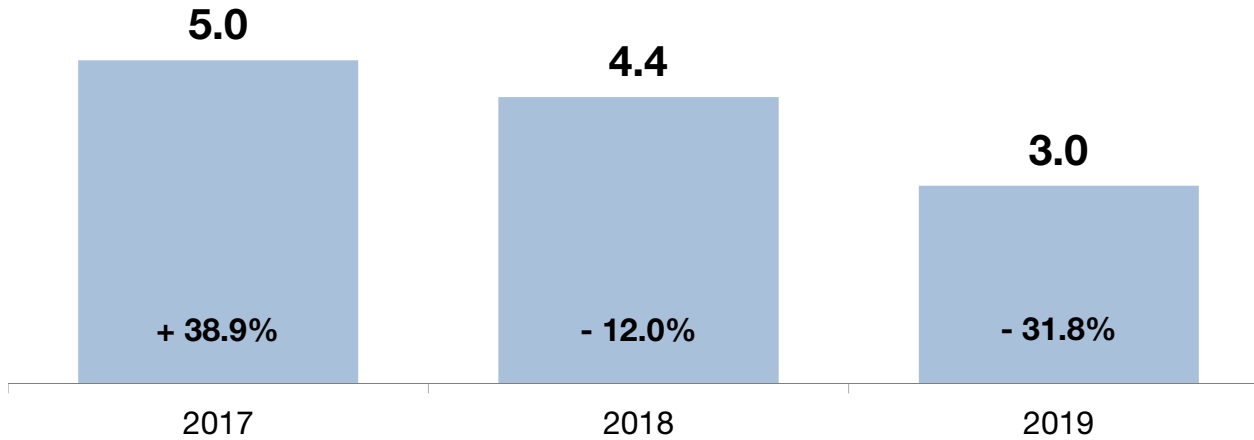


Months Supply of Homes for Sale – Holmes

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.



October



Months Supply		Prior Year	Percent Change
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	4.1	3.9	+5.1%
April 2019	4.1	4.5	-8.9%
May 2019	4.3	4.1	+4.9%
June 2019	3.4	4.1	-17.1%
July 2019	3.3	4.8	-31.3%
August 2019	3.9	5.2	-25.0%
September 2019	3.4	4.8	-29.2%
October 2019	3.0	4.4	-31.8%
12-Month Avg*	2.6	3.0	-13.3%

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

Historical Months Supply of Homes for Sale – Holmes by Month

