

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were down 36.5 percent to 54 in Wayne County and down 27.3 percent to 8 in Holmes County. Pending Sales increased 26.5 percent to 86 in Wayne County and increased 166.7 percent to 16 in Holmes County. Inventory shrank 22.8 percent to 156 units in Wayne County while grew 25.8 percent to 39 units in Holmes County.

Median Sales Price was up 10.7 percent to \$139,900 in Wayne County and down 37.0 percent to \$127,500 in Holmes County. Days on Market decreased 23.4 percent to 85 days in Wayne County and decreased 16.1 percent to 94 days in Holmes County. Months Supply of Homes for Sale was down 25.0 percent to 1.8 months in Wayne County and was down 6.1 percent to 3.1 months in Holmes County.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

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Quick Facts

+ 1.9%	+ 10.7%	- 25.0%	- 37.0%
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.



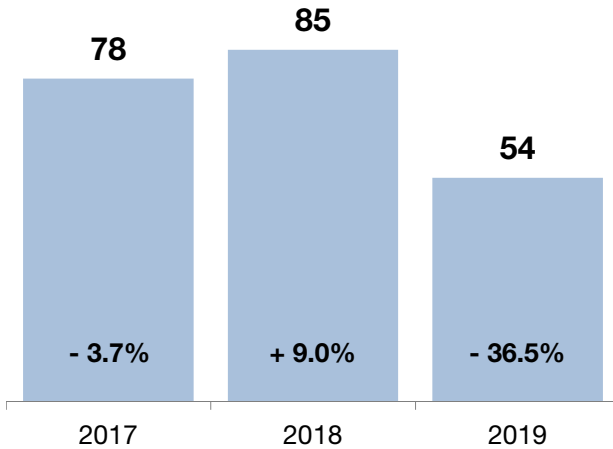
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		85	54	- 36.5%	150	122	- 18.7%
Pending Sales		68	86	+ 26.5%	133	149	+ 12.0%
Closed Sales		53	54	+ 1.9%	112	114	+ 1.8%
Days on Market Until Sale		111	85	- 23.4%	97	79	- 18.6%
Median Sales Price		\$126,400	\$139,900	+ 10.7%	\$133,500	\$135,000	+ 1.1%
Average Sales Price		\$148,072	\$142,952	- 3.5%	\$149,803	\$144,805	- 3.3%
Pct. of Orig. Price Received		94.2%	95.3%	+ 1.2%	95.1%	94.5%	- 0.6%
Housing Affordability Index		209	187	- 10.5%	198	194	- 2.0%
Inventory of Homes for Sale		202	156	- 22.8%	--	--	--
Months Supply of Homes for Sale		2.4	1.8	- 25.0%	--	--	--

New Listings – Wayne

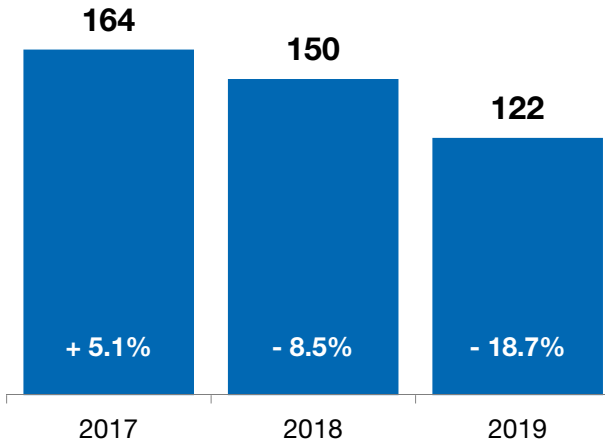
A count of the properties that have been newly listed on the market in a given month.



February

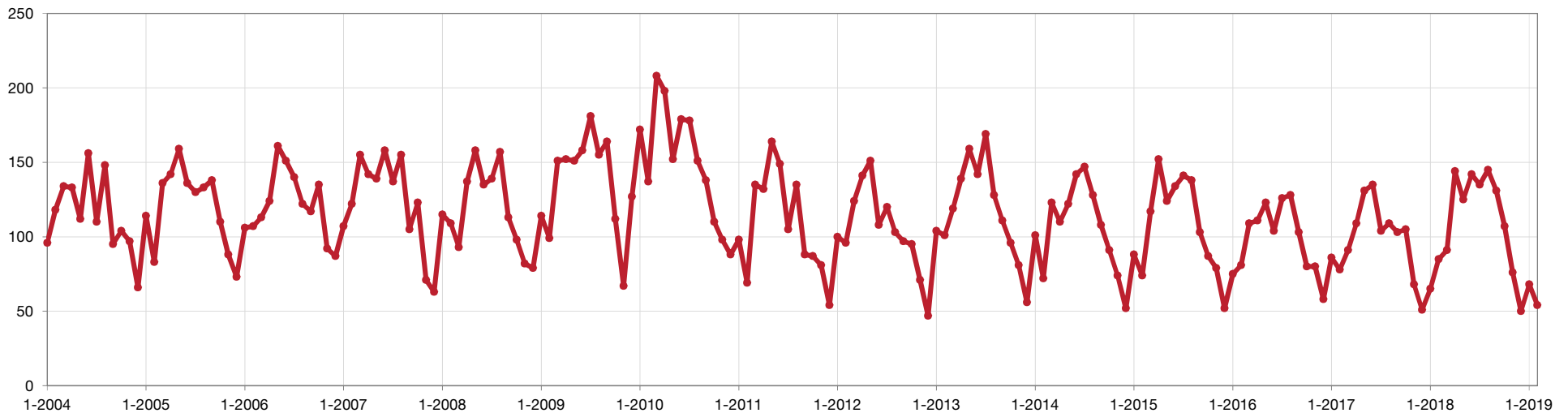


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	91	91	0.0%
April 2018	144	109	+32.1%
May 2018	125	131	-4.6%
June 2018	142	135	+5.2%
July 2018	135	104	+29.8%
August 2018	145	109	+33.0%
September 2018	131	103	+27.2%
October 2018	107	105	+1.9%
November 2018	76	68	+11.8%
December 2018	50	51	-2.0%
January 2019	68	65	+4.6%
February 2019	54	85	-36.5%
12-Month Avg	106	96	+10.4%

Historical New Listings – Wayne by Month



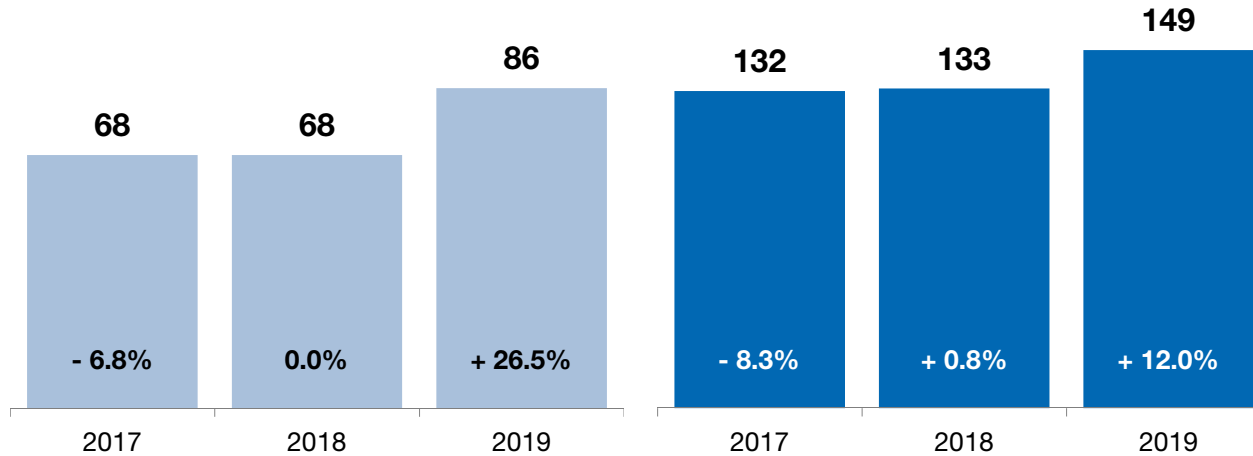
Pending Sales – Wayne

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



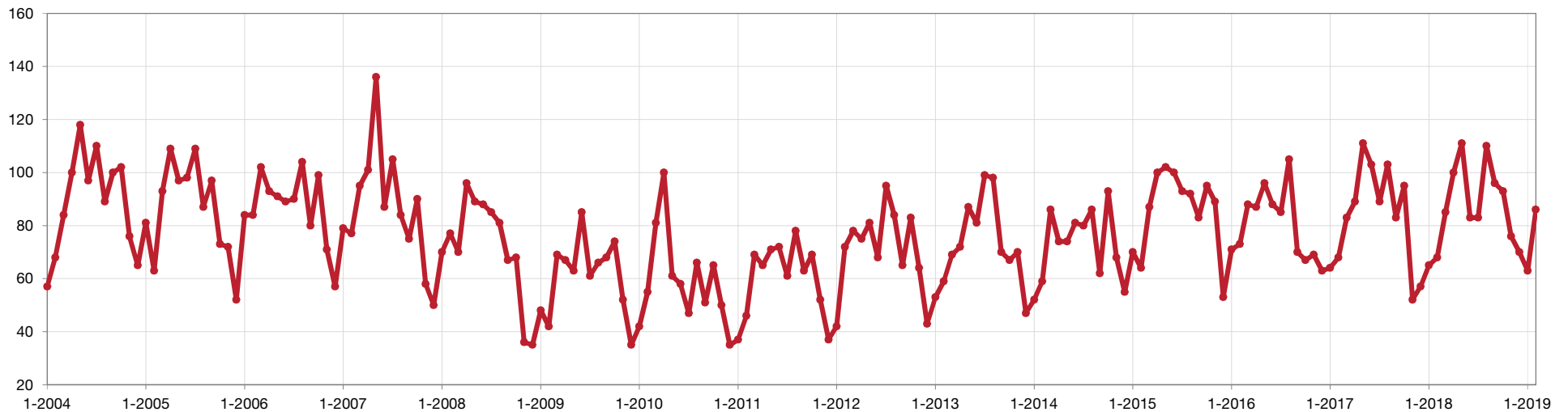
February

Year to Date



Pending Sales	Prior Year	Percent Change	
March 2018	85	83	+2.4%
April 2018	100	89	+12.4%
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	96	83	+15.7%
October 2018	93	95	-2.1%
November 2018	76	52	+46.2%
December 2018	70	57	+22.8%
January 2019	63	65	-3.1%
February 2019	86	68	+26.5%
12-Month Avg	88	83	+6.0%

Historical Pending Sales – Wayne by Month

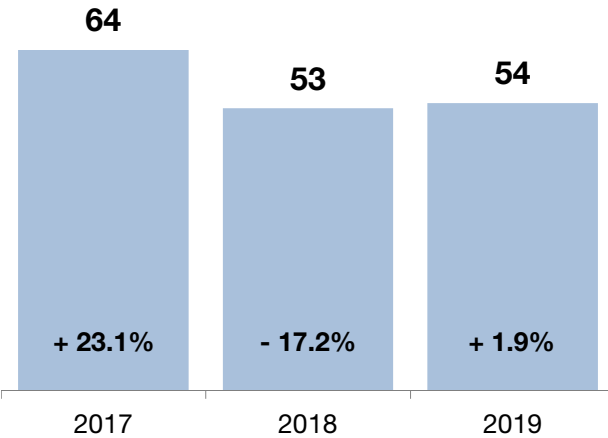


Closed Sales – Wayne

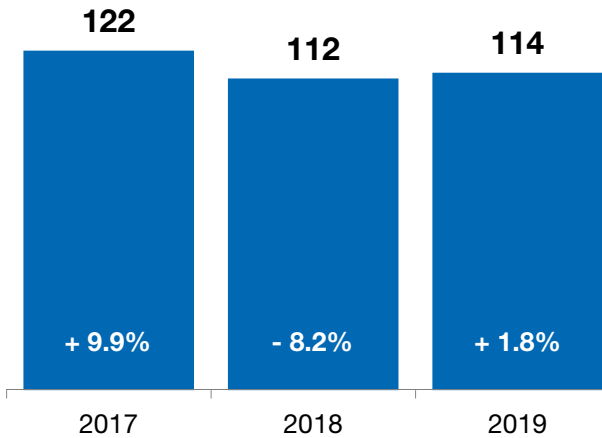
A count of the actual sales that closed in a given month.



February

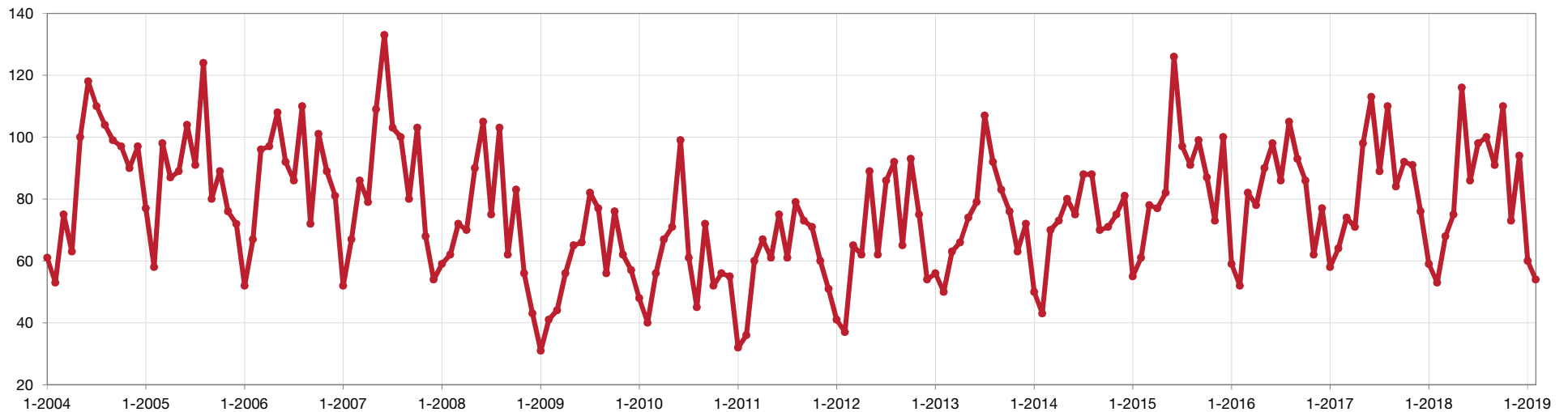


Year to Date



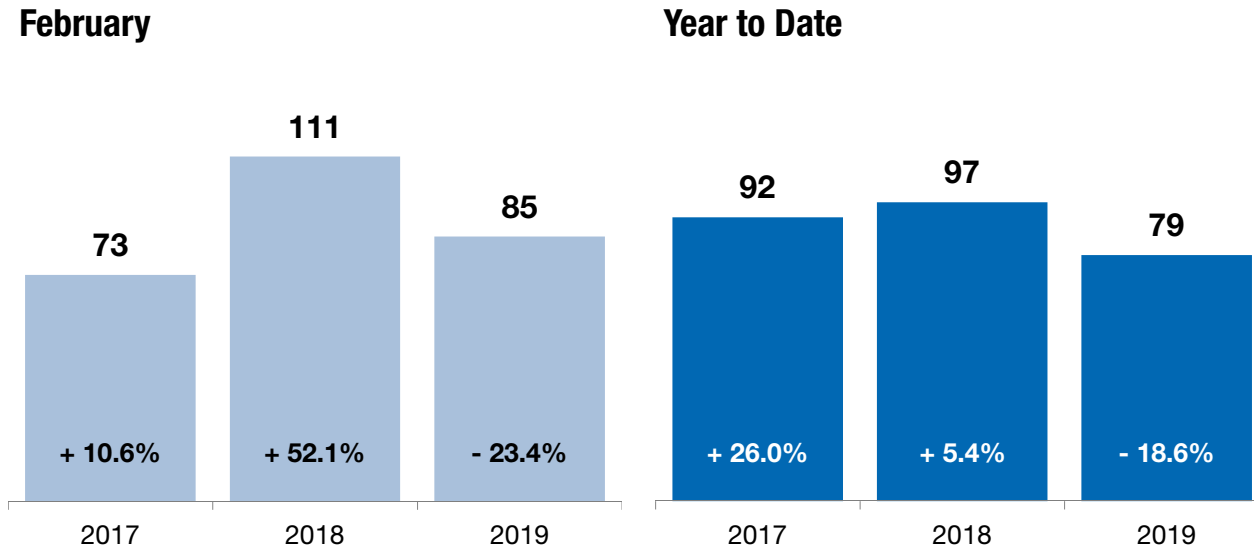
Closed Sales	Prior Year	Percent Change
March 2018	74	-8.1%
April 2018	71	+5.6%
May 2018	98	+18.4%
June 2018	113	-23.9%
July 2018	89	+10.1%
August 2018	110	-9.1%
September 2018	84	+8.3%
October 2018	92	+19.6%
November 2018	91	-19.8%
December 2018	76	+23.7%
January 2019	59	+1.7%
February 2019	53	+1.9%
12-Month Avg	85	+1.2%

Historical Closed Sales – Wayne by Month



Days on Market Until Sale – Wayne

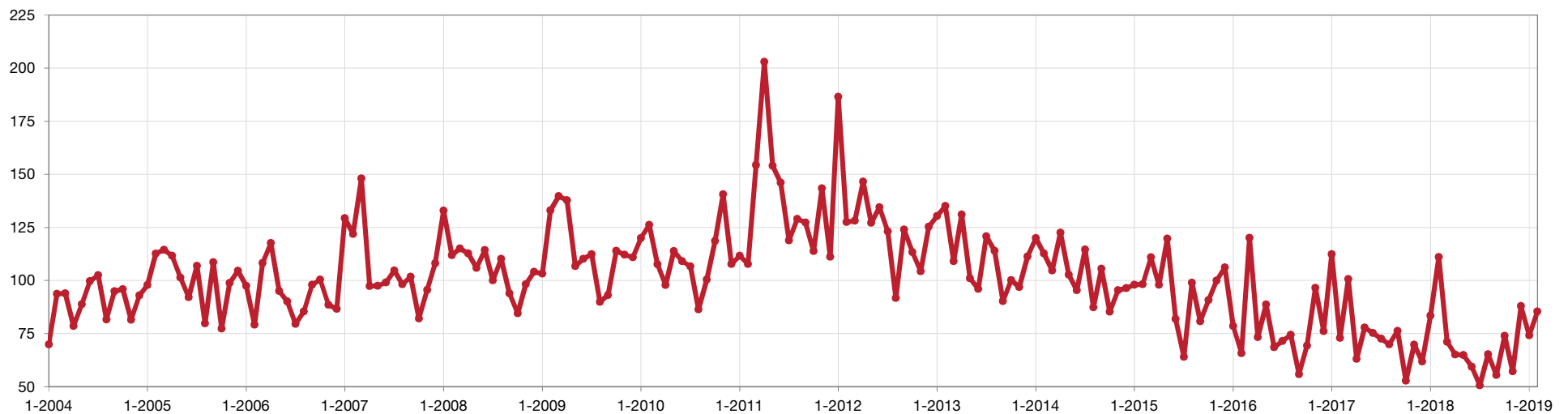
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
March 2018	71	101	-29.7%
April 2018	65	63	+3.2%
May 2018	65	78	-16.7%
June 2018	59	75	-21.3%
July 2018	51	73	-30.1%
August 2018	65	70	-7.1%
September 2018	56	76	-26.3%
October 2018	74	53	+39.6%
November 2018	57	70	-18.6%
December 2018	88	62	+41.9%
January 2019	74	83	-10.8%
February 2019	85	111	-23.4%
12-Month Avg*	67	75	-10.7%

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

Historical Days on Market Until Sale – Wayne by Month



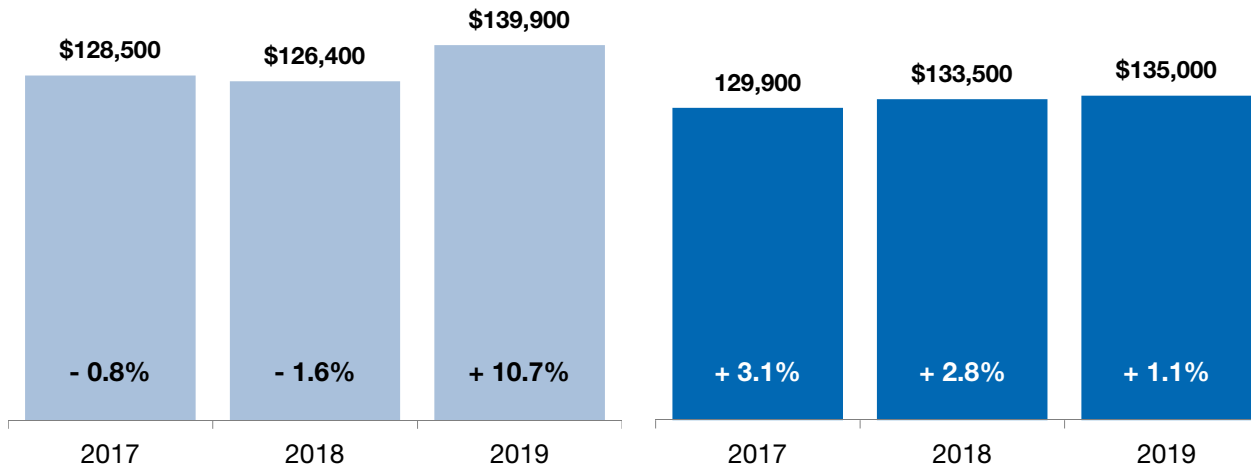
Median Sales Price – Wayne

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



February

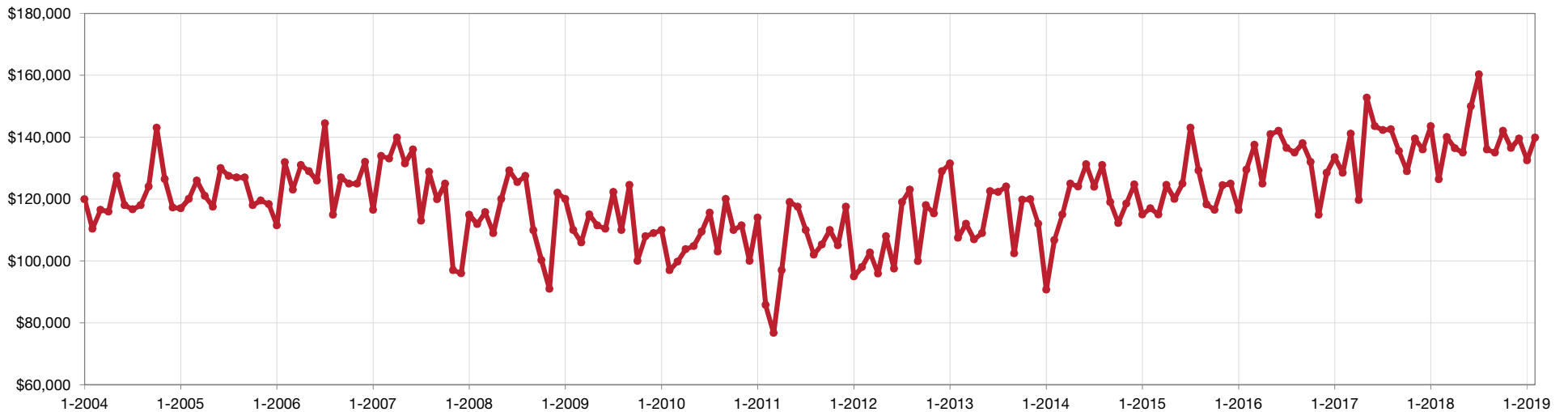
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$140,000	\$141,092	-0.8%
April 2018	\$136,450	\$119,700	+14.0%
May 2018	\$135,000	\$152,750	-11.6%
June 2018	\$150,000	\$143,500	+4.5%
July 2018	\$160,250	\$142,250	+12.7%
August 2018	\$136,000	\$142,500	-4.6%
September 2018	\$135,000	\$135,500	-0.4%
October 2018	\$142,000	\$129,000	+10.1%
November 2018	\$136,500	\$139,500	-2.2%
December 2018	\$139,500	\$136,000	+2.6%
January 2019	\$132,500	\$143,500	-7.7%
February 2019	\$139,900	\$126,400	+10.7%
12-Month Avg*	\$140,450	\$138,500	+1.4%

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

Historical Median Sales Price – Wayne by Month

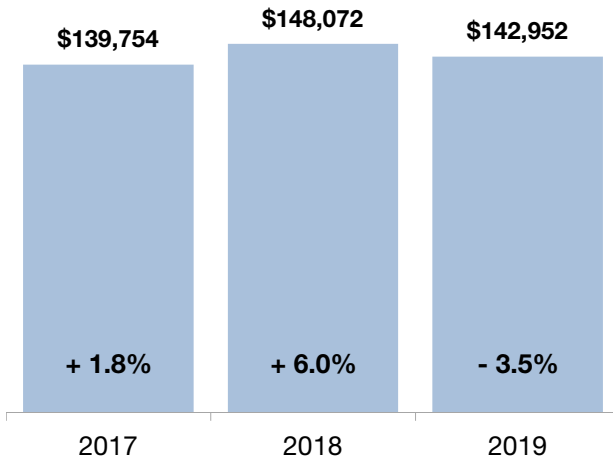


Average Sales Price – Wayne

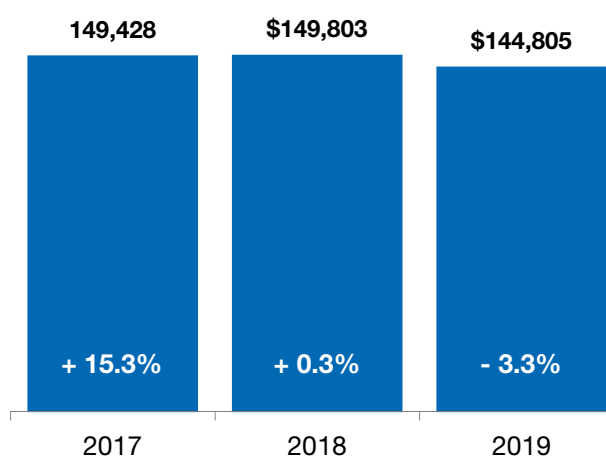
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



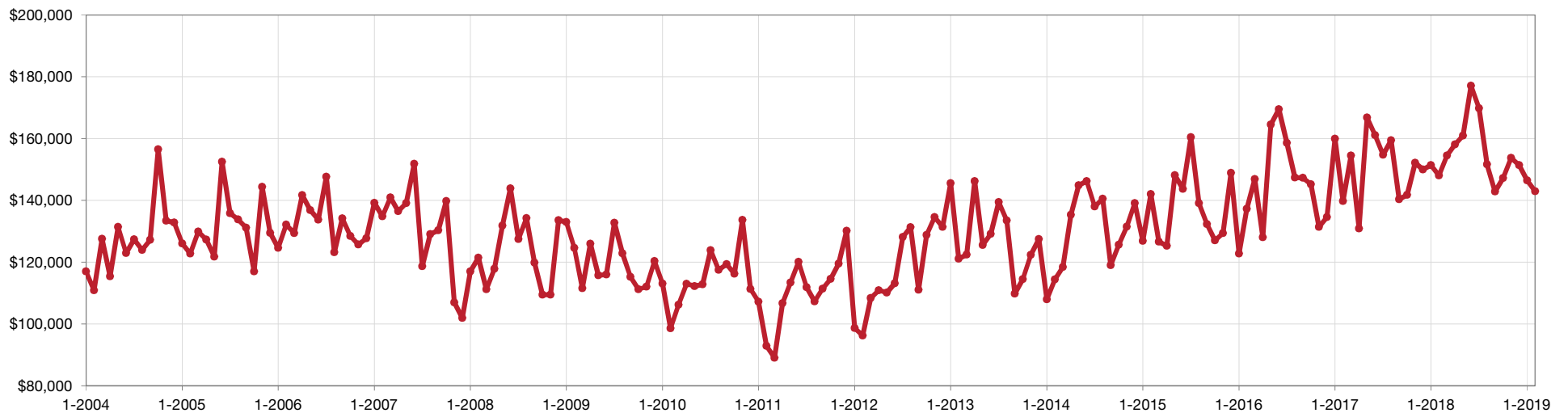
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2018	\$154,523	\$154,470	+0.0%
April 2018	\$158,071	\$130,928	+20.7%
May 2018	\$160,963	\$166,781	-3.5%
June 2018	\$177,098	\$161,132	+9.9%
July 2018	\$169,851	\$154,777	+9.7%
August 2018	\$151,676	\$159,444	-4.9%
September 2018	\$142,851	\$140,397	+1.7%
October 2018	\$147,190	\$141,792	+3.8%
November 2018	\$153,750	\$152,178	+1.0%
December 2018	\$151,379	\$150,004	+0.9%
January 2019	\$146,498	\$151,409	-3.2%
February 2019	\$142,952	\$148,072	-3.5%
12-Month Avg*	\$155,430	\$152,023	+2.2%

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

Historical Average Sales Price – Wayne by Month



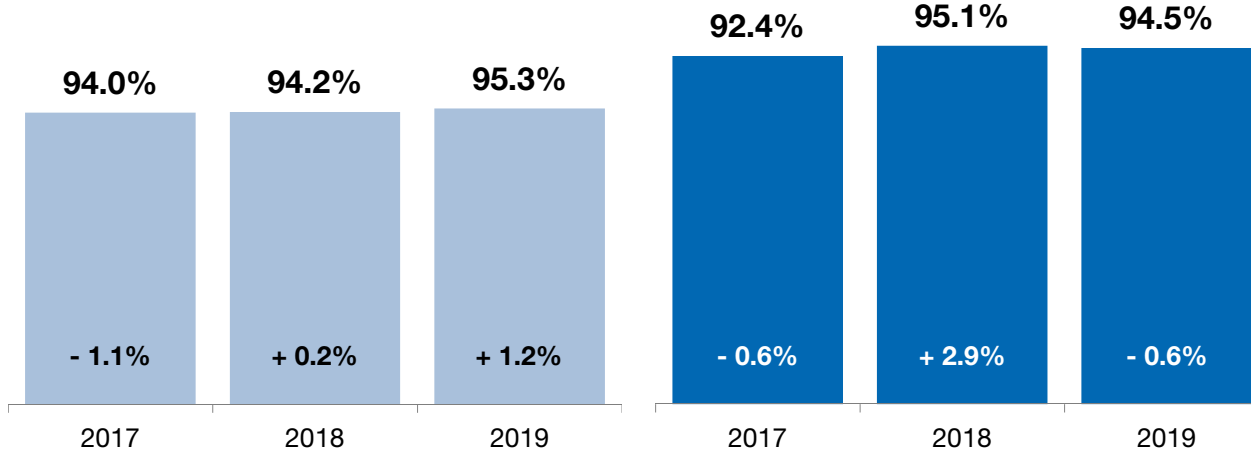
Percent of Original List Price Received – Wayne

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.



February

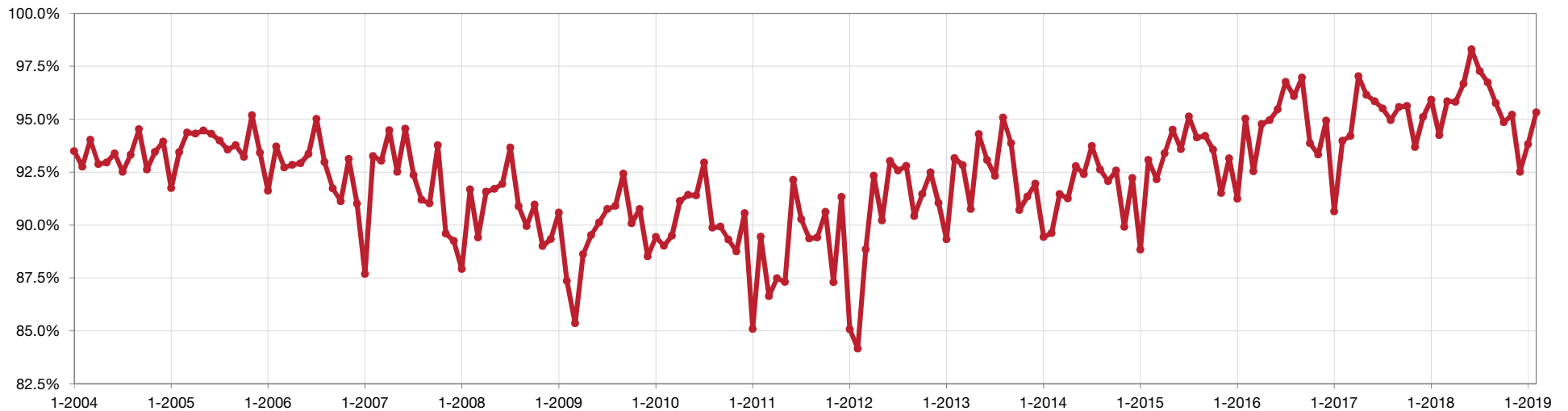
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	95.8%	94.2%	+1.7%
April 2018	95.8%	97.0%	-1.2%
May 2018	96.7%	96.1%	+0.6%
June 2018	98.3%	95.8%	+2.6%
July 2018	97.3%	95.5%	+1.9%
August 2018	96.7%	95.0%	+1.8%
September 2018	95.8%	95.6%	+0.2%
October 2018	94.9%	95.6%	-0.7%
November 2018	95.2%	93.7%	+1.6%
December 2018	92.5%	95.1%	-2.7%
January 2019	93.8%	95.9%	-2.2%
February 2019	95.3%	94.2%	+1.2%
12-Month Avg*	95.8%	95.3%	+0.5%

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

Historical Percent of Original List Price Received – Wayne by Month



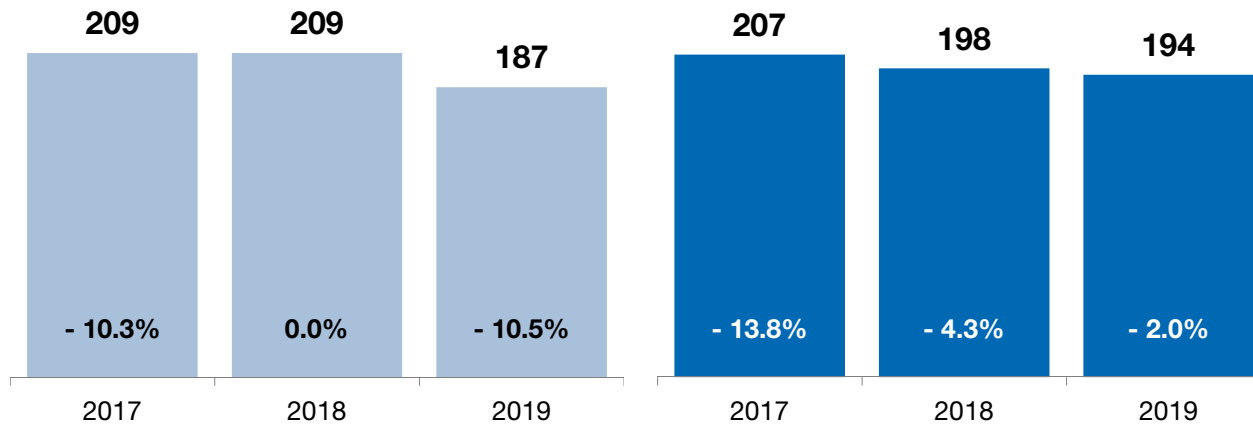
Housing Affordability Index – Wayne

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.



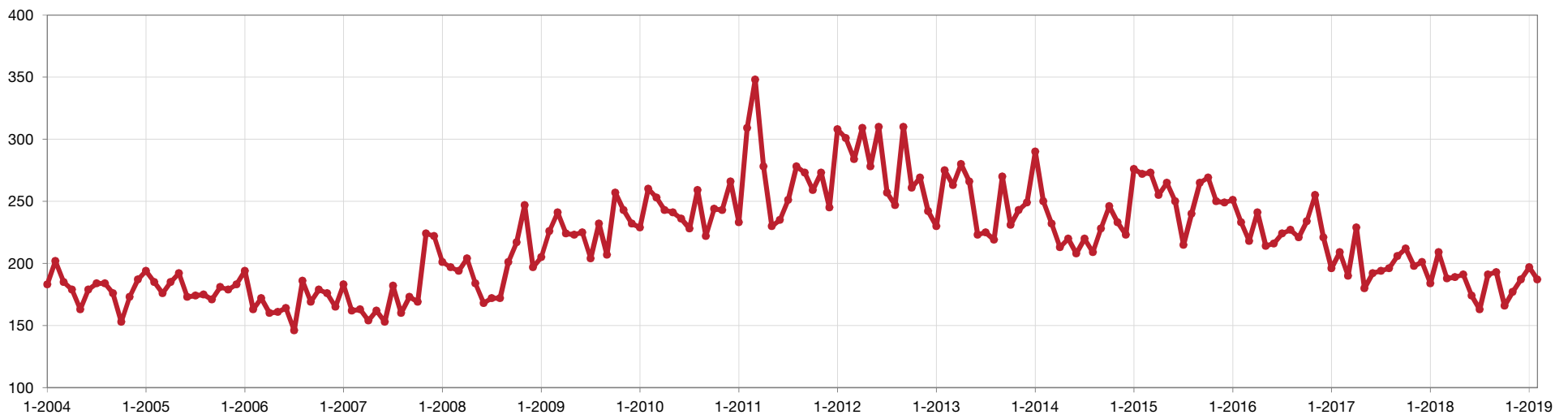
February

Year to Date



	Affordability Index	Prior Year	Percent Change
March 2018	188	190	-1.1%
April 2018	189	229	-17.5%
May 2018	191	180	+6.1%
June 2018	174	192	-9.4%
July 2018	163	194	-16.0%
August 2018	191	196	-2.6%
September 2018	193	206	-6.3%
October 2018	166	212	-21.7%
November 2018	177	198	-10.6%
December 2018	187	201	-7.0%
January 2019	197	184	+7.1%
February 2019	187	209	-10.5%
12-Month Avg	184	199	-7.5%

Historical Housing Affordability Index – Wayne by Month

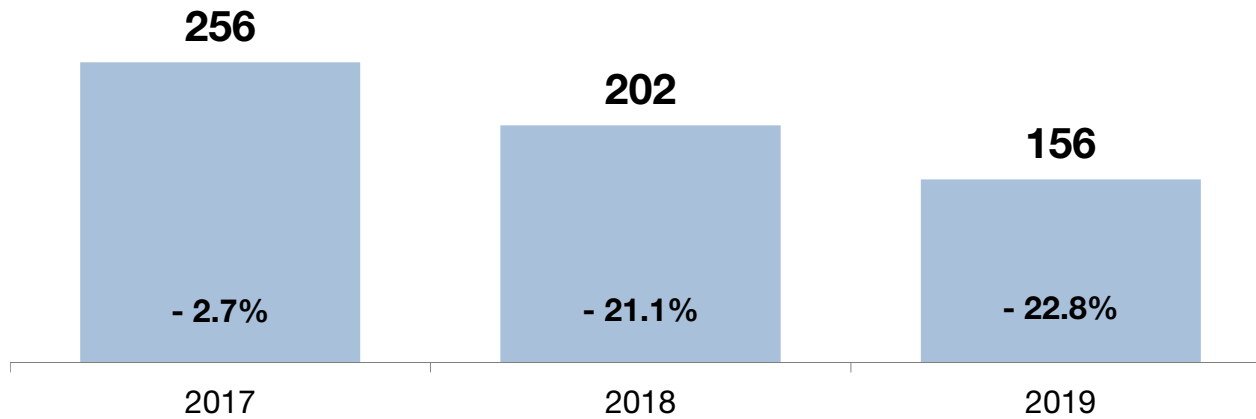


Inventory of Homes for Sale – Wayne

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

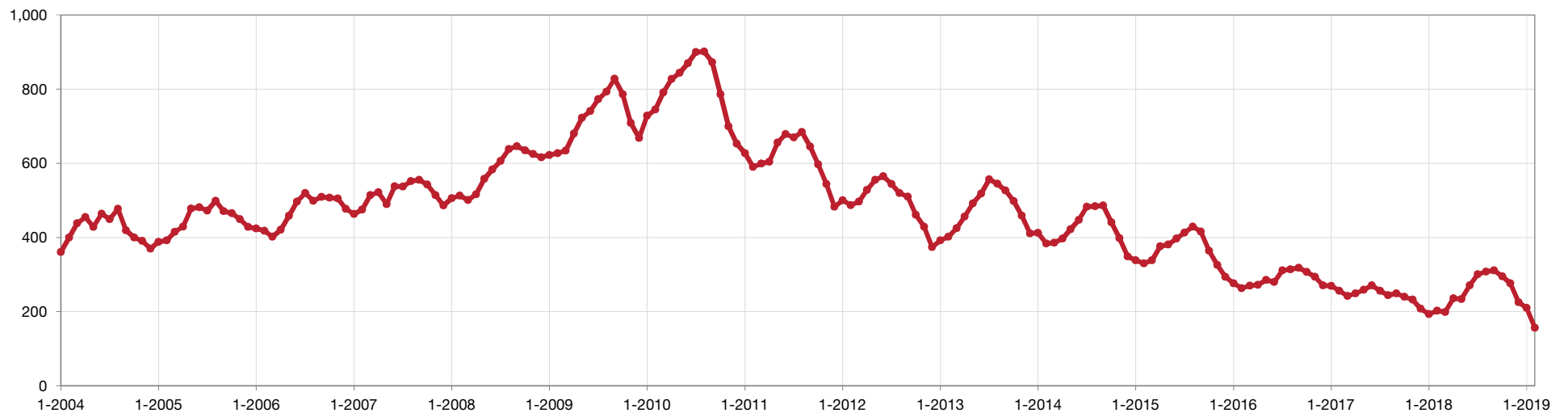


February



Homes for Sale	Prior Year	Percent Change	
March 2018	199	242	-17.8%
April 2018	236	249	-5.2%
May 2018	234	259	-9.7%
June 2018	271	271	0.0%
July 2018	301	256	+17.6%
August 2018	308	244	+26.2%
September 2018	311	249	+24.9%
October 2018	295	240	+22.9%
November 2018	276	232	+19.0%
December 2018	225	208	+8.2%
January 2019	210	193	+8.8%
February 2019	156	202	-22.8%
12-Month Avg	252	237	+6.3%

Historical Inventory of Homes for Sale – Wayne by Month

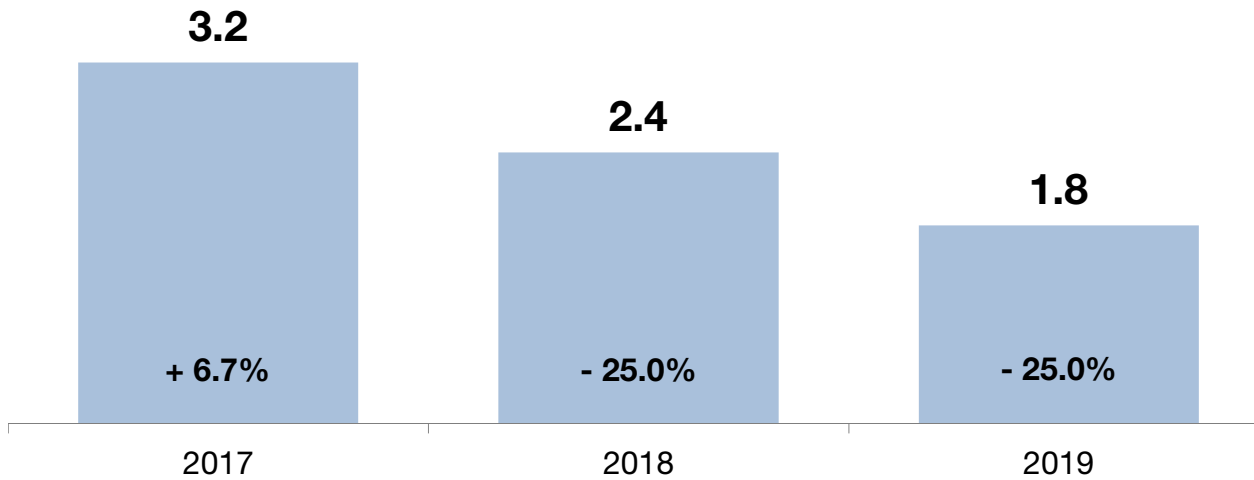


Months Supply of Homes for Sale – Wayne

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.



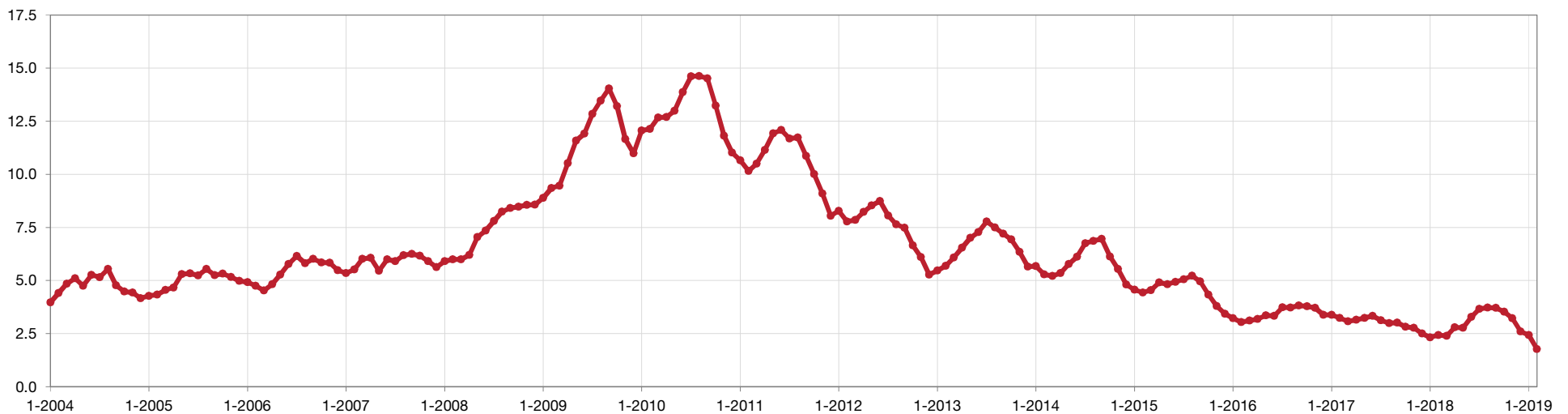
February



Months Supply		Prior Year	Percent Change
March 2018	2.4	3.1	-22.6%
April 2018	2.8	3.2	-12.5%
May 2018	2.8	3.2	-12.5%
June 2018	3.3	3.3	0.0%
July 2018	3.7	3.1	+19.4%
August 2018	3.7	3.0	+23.3%
September 2018	3.7	3.0	+23.3%
October 2018	3.5	2.8	+25.0%
November 2018	3.2	2.8	+14.3%
December 2018	2.6	2.5	+4.0%
January 2019	2.4	2.3	+4.3%
February 2019	1.8	2.4	-25.0%
12-Month Avg*	3.0	2.9	+3.4%

* Months Supply for all properties from March 2018 through February 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.



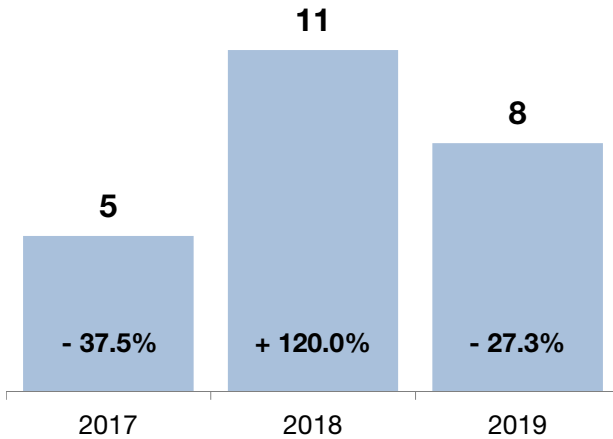
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		11	8	- 27.3%	23	24	+ 4.3%
Pending Sales		6	16	+ 166.7%	19	21	+ 10.5%
Closed Sales		8	6	- 25.0%	16	11	- 31.3%
Days on Market		112	94	- 16.1%	95	91	- 4.2%
Median Sales Price		\$202,500	\$127,500	- 37.0%	\$120,422	\$130,000	+ 8.0%
Average Sales Price		\$189,307	\$129,375	- 31.7%	\$154,704	\$126,611	- 18.2%
Pct. of Orig. Price Received		89.9%	95.1%	+ 5.8%	91.8%	90.8%	- 1.1%
Housing Affordability Index		127	201	+ 58.3%	214	197	- 7.9%
Inventory of Homes for Sale		31	39	+ 25.8%	--	--	--
Months Supply of Homes for Sale		3.3	3.1	- 6.1%	--	--	--

New Listings – Holmes

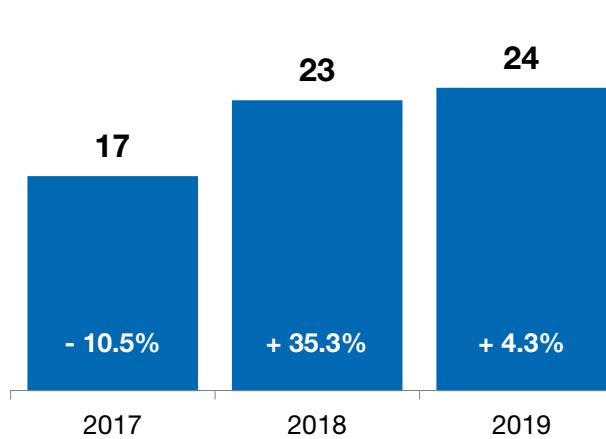
A count of the properties that have been newly listed on the market in a given month.



February

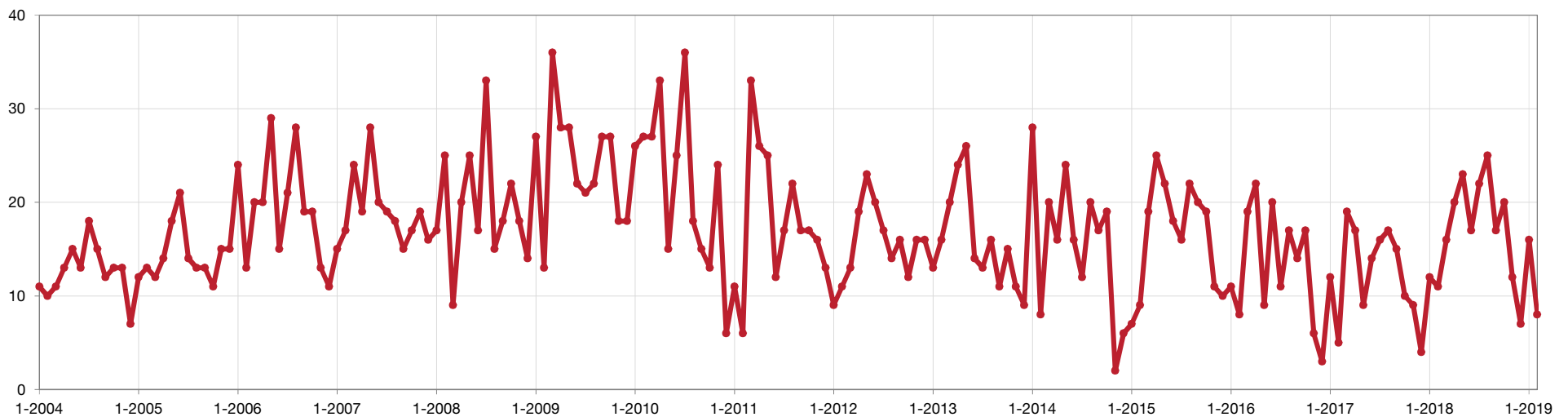


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	16	19	-15.8%
April 2018	20	17	+17.6%
May 2018	23	9	+155.6%
June 2018	17	14	+21.4%
July 2018	22	16	+37.5%
August 2018	25	17	+47.1%
September 2018	17	15	+13.3%
October 2018	20	10	+100.0%
November 2018	12	9	+33.3%
December 2018	7	4	+75.0%
January 2019	16	12	+33.3%
February 2019	8	11	-27.3%
12-Month Avg	17	13	+30.8%

Historical New Listings – Holmes by Month



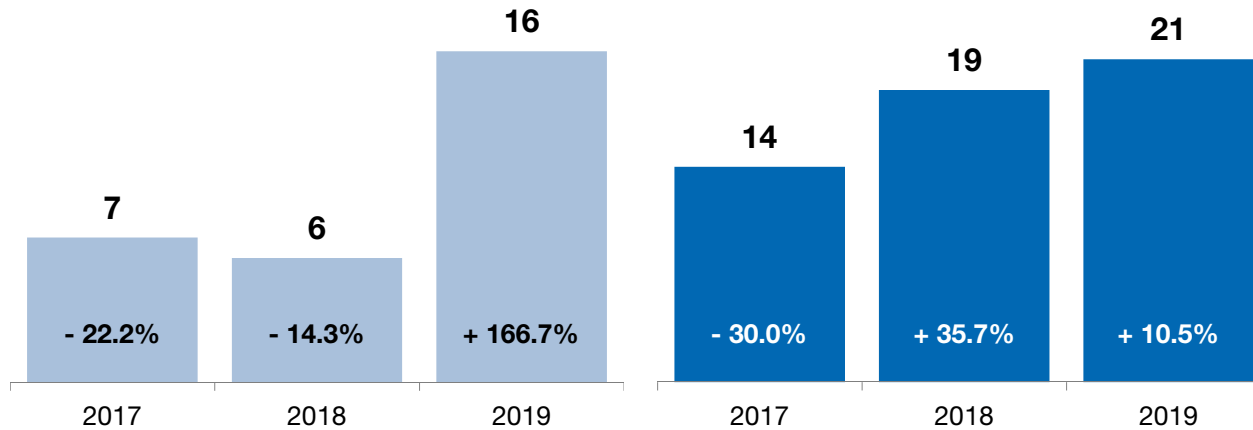
Pending Sales – Holmes

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



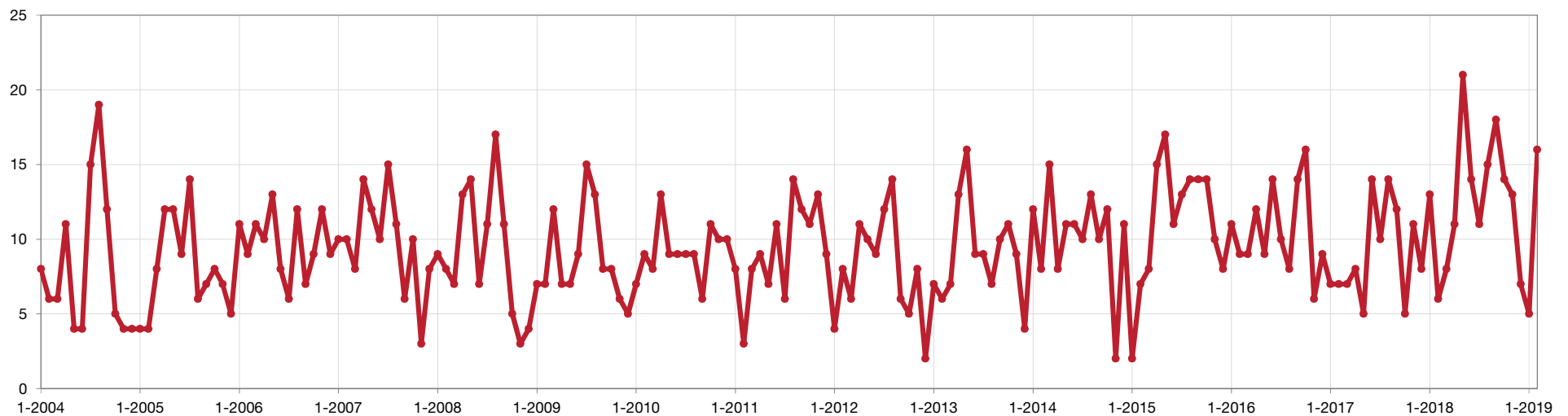
February

Year to Date



	Pending Sales	Prior Year	Percent Change
March 2018	8	7	+14.3%
April 2018	11	8	+37.5%
May 2018	21	5	+320.0%
June 2018	14	14	0.0%
July 2018	11	10	+10.0%
August 2018	15	14	+7.1%
September 2018	18	12	+50.0%
October 2018	14	5	+180.0%
November 2018	13	11	+18.2%
December 2018	7	8	-12.5%
January 2019	5	13	-61.5%
February 2019	16	6	+166.7%
12-Month Avg	13	9	+44.4%

Historical Pending Sales – Holmes by Month

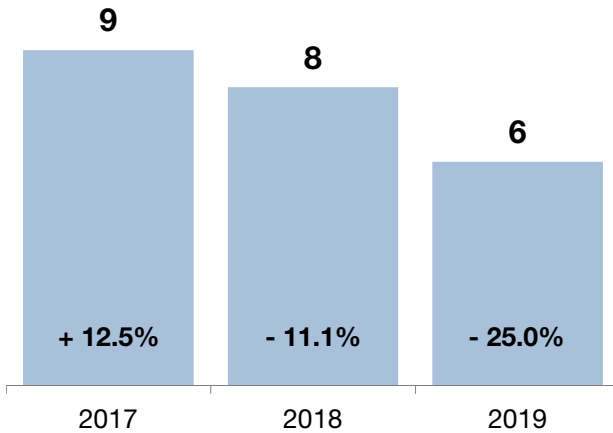


Closed Sales – Holmes

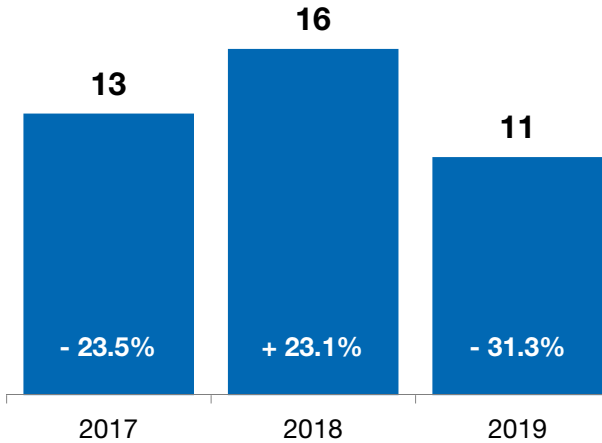
A count of the actual sales that closed in a given month.



February

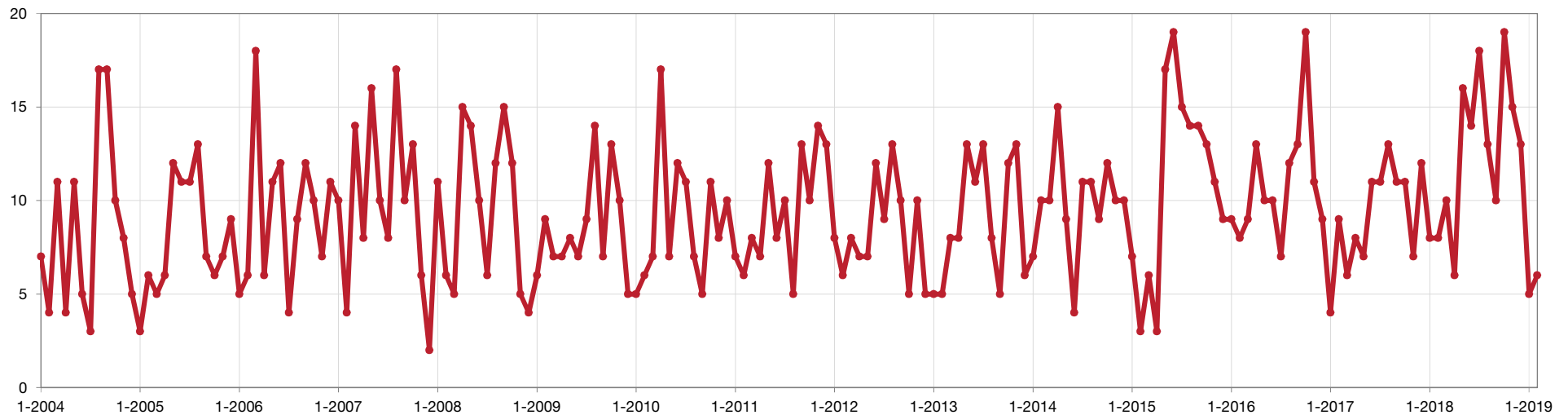


Year to Date



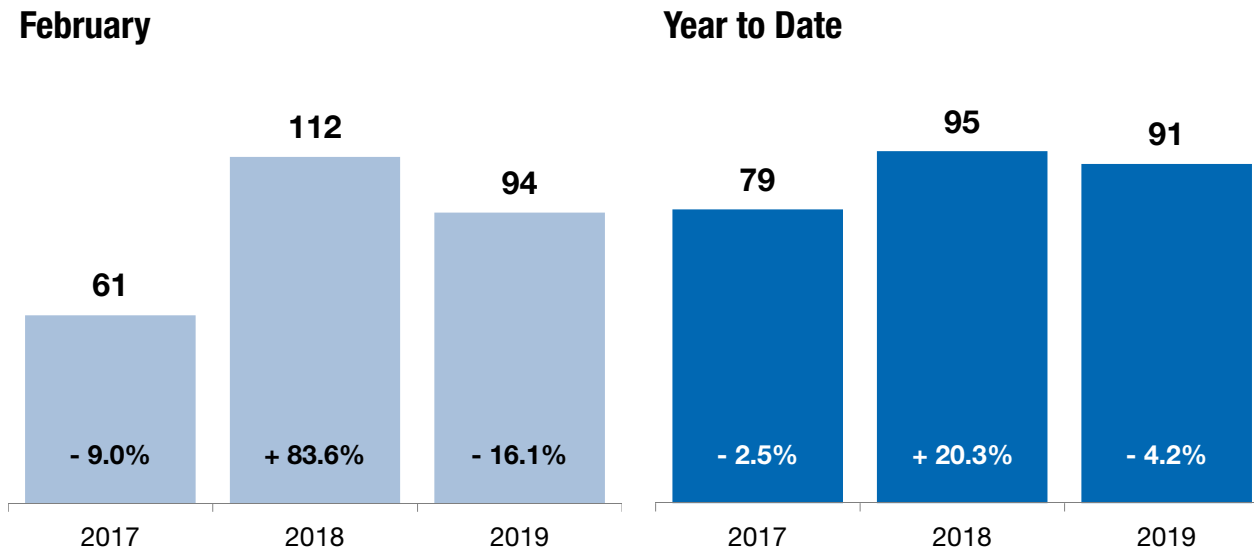
	Closed Sales	Prior Year	Percent Change
March 2018	10	6	+66.7%
April 2018	6	8	-25.0%
May 2018	16	7	+128.6%
June 2018	14	11	+27.3%
July 2018	18	11	+63.6%
August 2018	13	13	0.0%
September 2018	10	11	-9.1%
October 2018	19	11	+72.7%
November 2018	15	7	+114.3%
December 2018	13	12	+8.3%
January 2019	5	8	-37.5%
February 2019	6	8	-25.0%
12-Month Avg	12	9	+33.3%

Historical Closed Sales – Holmes by Month



Days on Market Until Sale – Holmes

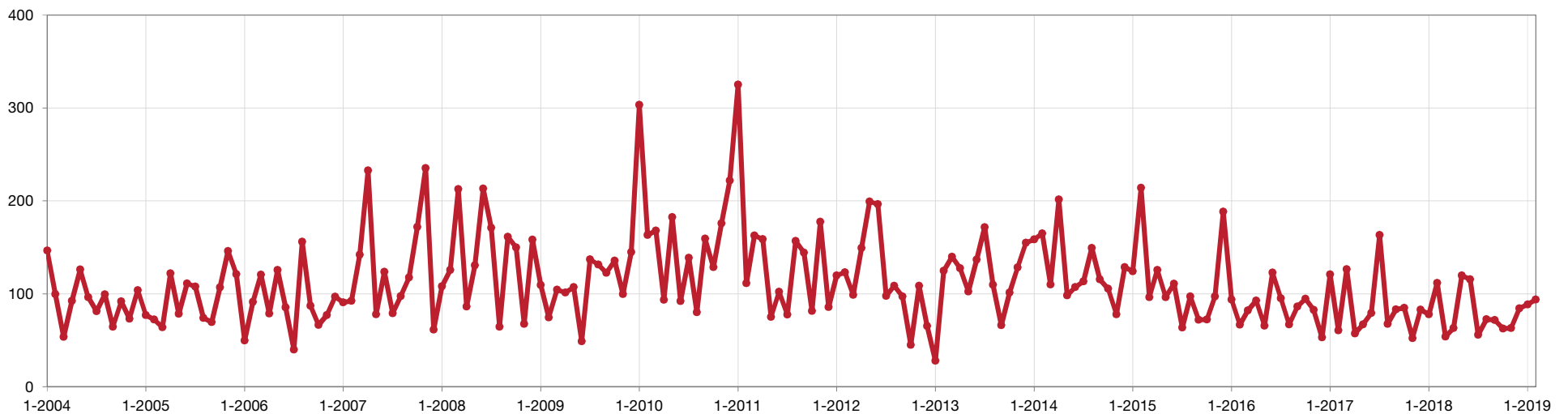
Average number of days between when a property is listed and when an offer is accepted in a given month.



Month	Days on Market	Prior Year	Percent Change
March 2018	54	126	-57.1%
April 2018	63	57	+10.5%
May 2018	120	67	+79.1%
June 2018	116	79	+46.8%
July 2018	56	163	-65.6%
August 2018	73	68	+7.4%
September 2018	72	83	-13.3%
October 2018	62	85	-27.1%
November 2018	63	52	+21.2%
December 2018	84	83	+1.2%
January 2019	88	78	+12.8%
February 2019	94	112	-16.1%
12-Month Avg*	67	75	-10.7%

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

Historical Days on Market Until Sale – Holmes by Month



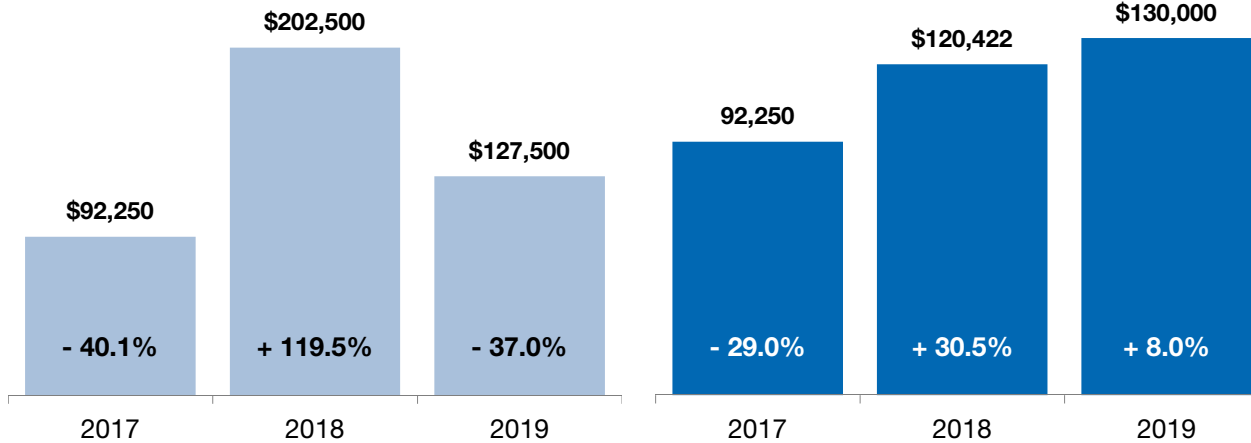
Median Sales Price – Holmes

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



February

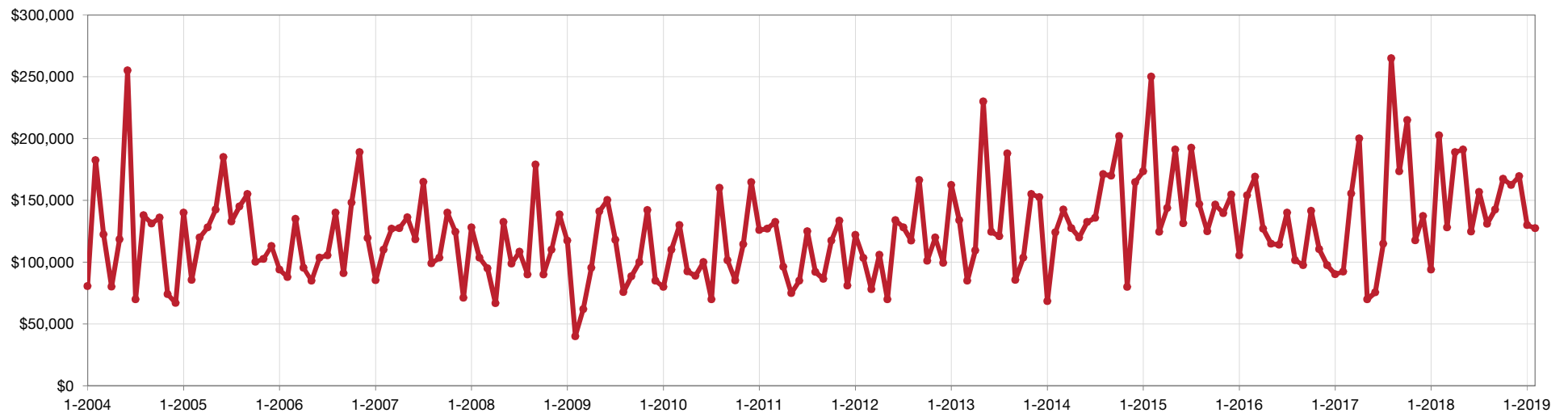
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$128,000	\$155,500	-17.7%
April 2018	\$189,000	\$200,000	-5.5%
May 2018	\$191,000	\$70,000	+172.9%
June 2018	\$124,750	\$75,500	+65.2%
July 2018	\$156,700	\$115,000	+36.3%
August 2018	\$131,000	\$265,000	-50.6%
September 2018	\$142,500	\$173,500	-17.9%
October 2018	\$167,500	\$214,950	-22.1%
November 2018	\$162,500	\$117,700	+38.1%
December 2018	\$169,500	\$137,200	+23.5%
January 2019	\$130,000	\$94,000	+38.3%
February 2019	\$127,500	\$202,500	-37.0%
12-Month Avg*	\$140,450	\$138,500	+1.4%

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

Historical Median Sales Price – Holmes by Month



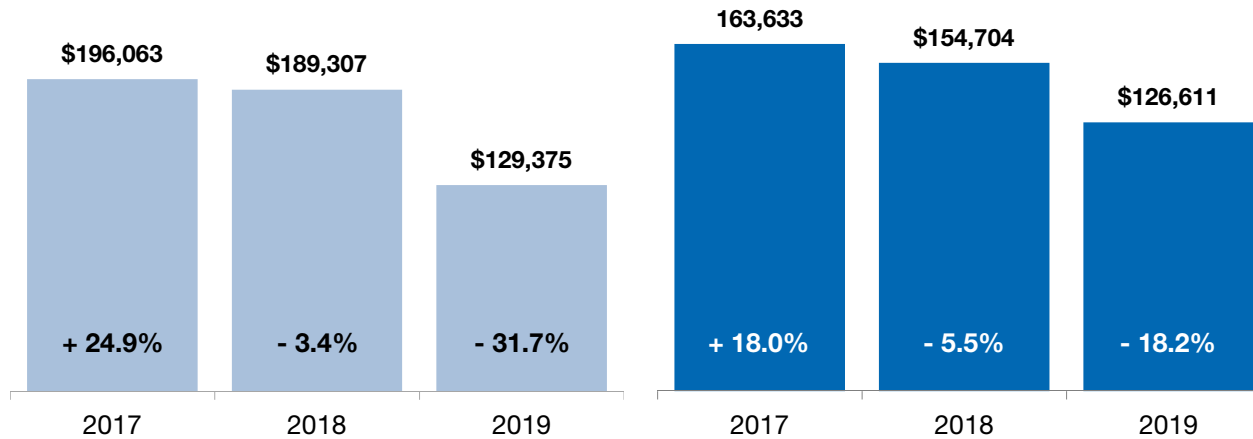
Average Sales Price – Holmes

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



February

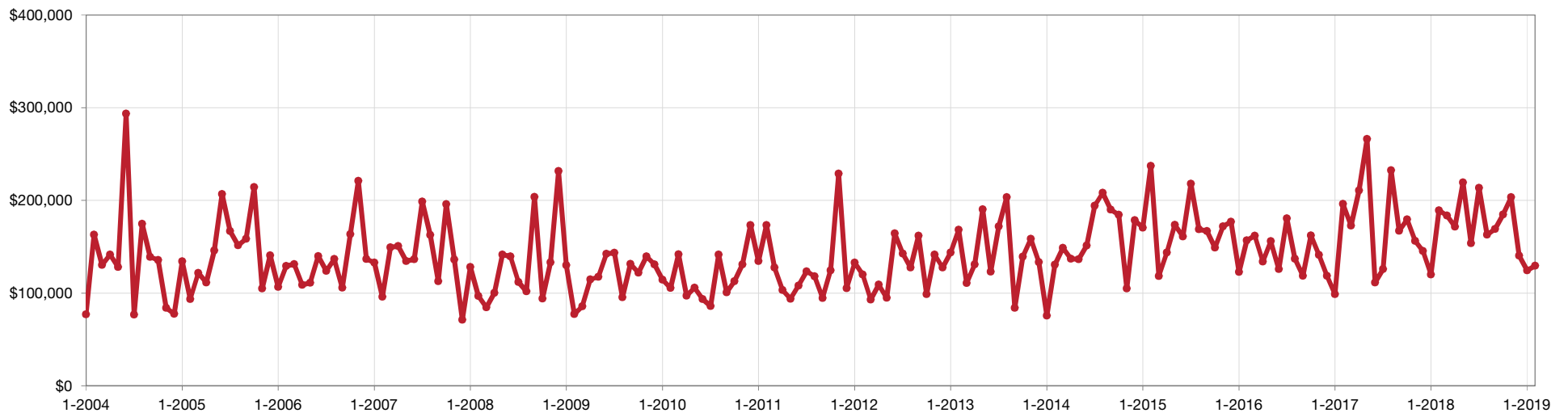
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2018	\$183,620	\$172,833	+6.2%
April 2018	\$171,640	\$210,771	-18.6%
May 2018	\$219,193	\$266,250	-17.7%
June 2018	\$153,742	\$111,238	+38.2%
July 2018	\$213,488	\$125,778	+69.7%
August 2018	\$163,050	\$232,417	-29.8%
September 2018	\$169,000	\$167,125	+1.1%
October 2018	\$184,633	\$179,450	+2.9%
November 2018	\$203,333	\$156,400	+30.0%
December 2018	\$140,422	\$145,480	-3.5%
January 2019	\$124,400	\$120,100	+3.6%
February 2019	\$129,375	\$189,307	-31.7%
12-Month Avg*	\$155,430	\$152,023	+2.2%

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

Historical Average Sales Price – Holmes by Month



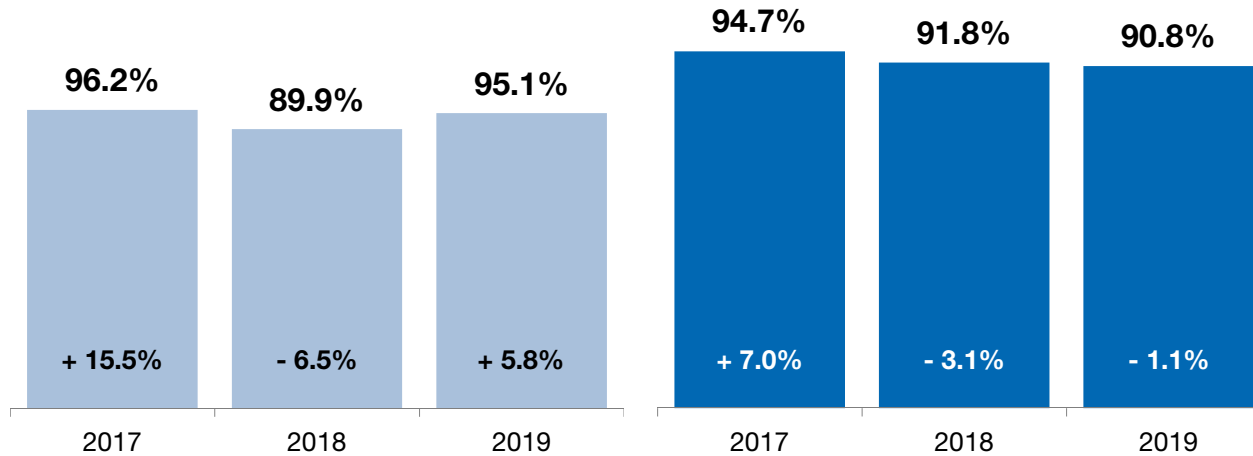
Percent of Original List Price Received – Holmes

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.



February

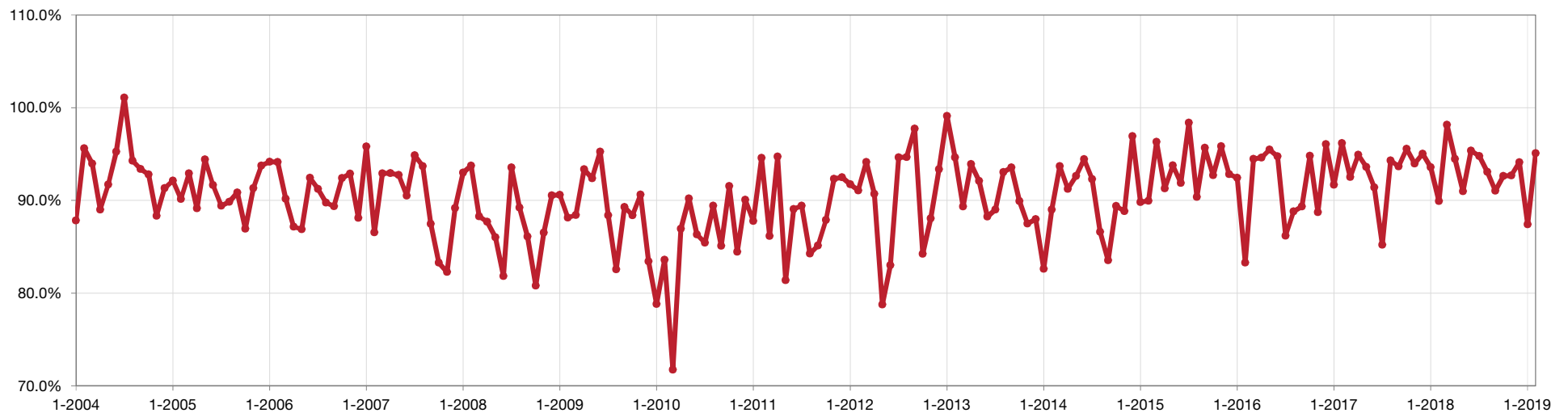
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	98.1%	92.5%	+6.1%
April 2018	94.5%	94.9%	-0.4%
May 2018	91.0%	93.6%	-2.8%
June 2018	95.4%	91.4%	+4.4%
July 2018	94.8%	85.2%	+11.3%
August 2018	93.1%	94.3%	-1.3%
September 2018	91.0%	93.6%	-2.8%
October 2018	92.6%	95.6%	-3.1%
November 2018	92.7%	94.0%	-1.4%
December 2018	94.1%	95.0%	-0.9%
January 2019	87.4%	93.6%	-6.6%
February 2019	95.1%	89.9%	+5.8%
12-Month Avg*	95.8%	95.3%	+0.5%

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

Historical Percent of Original List Price Received – Holmes by Month

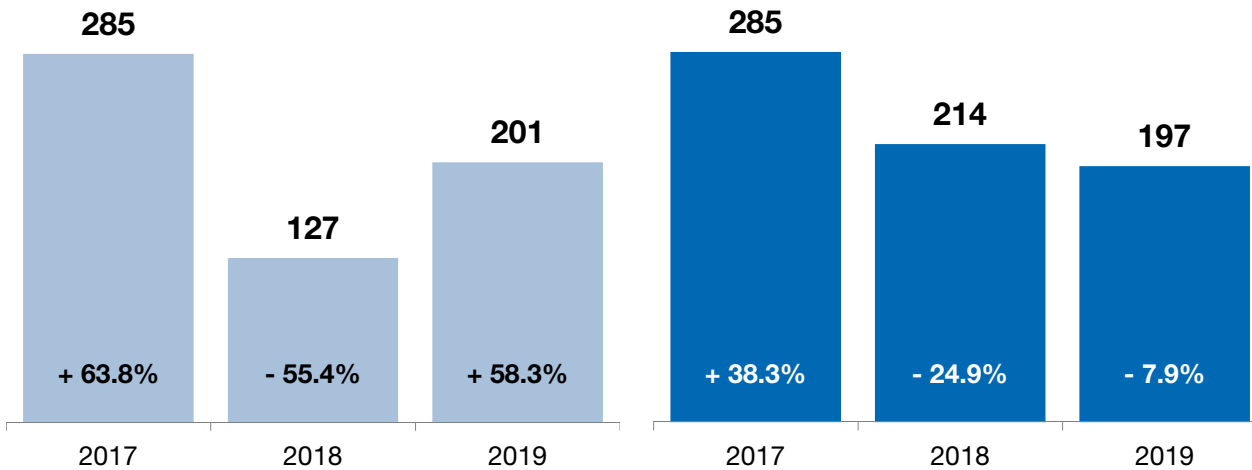


Housing Affordability Index – Holmes

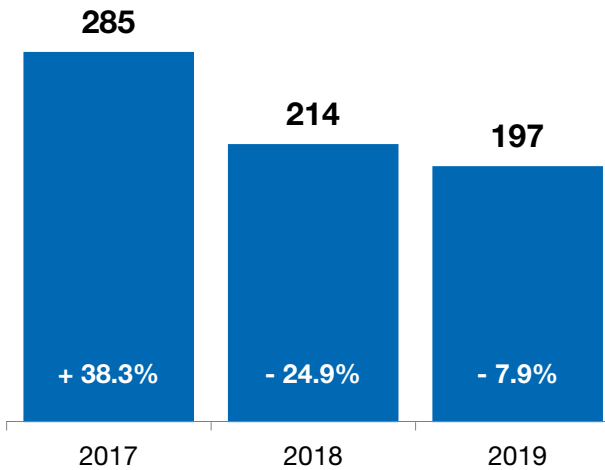
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

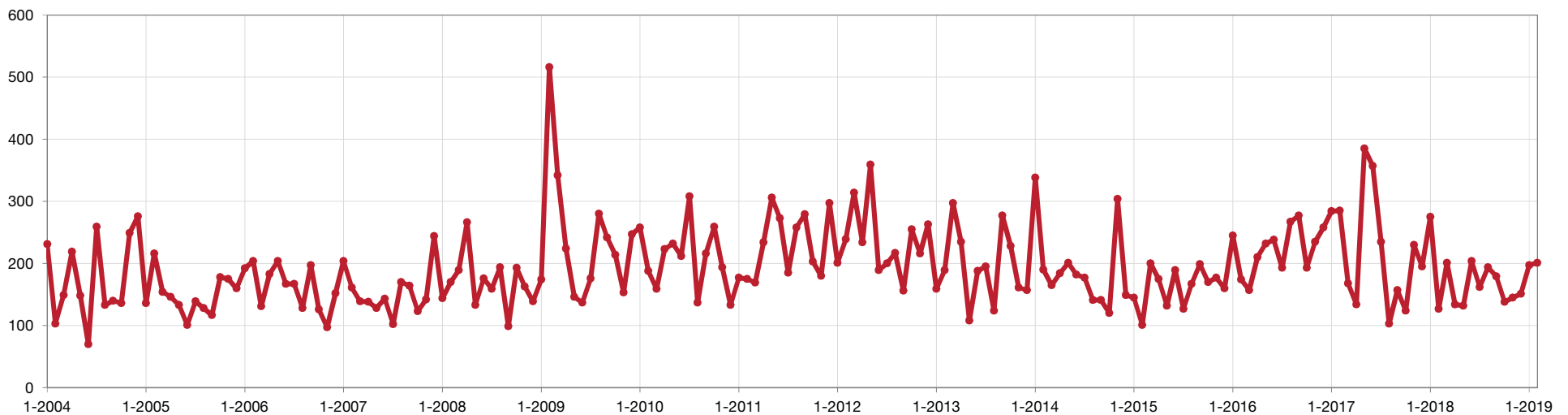


Year to Date



Affordability Index	Prior Year	Percent Change
March 2018	201	+19.6%
April 2018	134	0.0%
May 2018	132	-65.7%
June 2018	204	-42.9%
July 2018	162	-31.1%
August 2018	194	+88.3%
September 2018	179	+14.0%
October 2018	138	+11.3%
November 2018	145	-37.0%
December 2018	151	-22.6%
January 2019	197	-28.4%
February 2019	201	+58.3%
12-Month Avg	170	-18.3%

Historical Housing Affordability Index – Holmes by Month

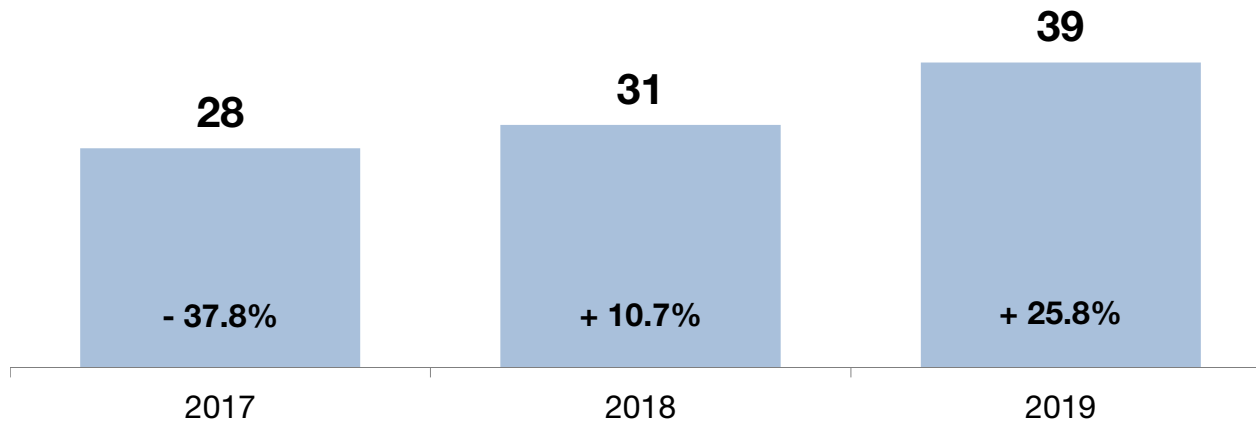


Inventory of Homes for Sale – Holmes

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



February



	Homes for Sale	Prior Year	Percent Change
March 2018	37	37	0.0%
April 2018	44	44	0.0%
May 2018	45	47	-4.3%
June 2018	45	43	+4.7%
July 2018	54	45	+20.0%
August 2018	58	45	+28.9%
September 2018	55	43	+27.9%
October 2018	53	43	+23.3%
November 2018	49	40	+22.5%
December 2018	42	32	+31.3%
January 2019	49	30	+63.3%
February 2019	39	31	+25.8%
12-Month Avg	48	40	+20.0%

Historical Inventory of Homes for Sale – Holmes by Month

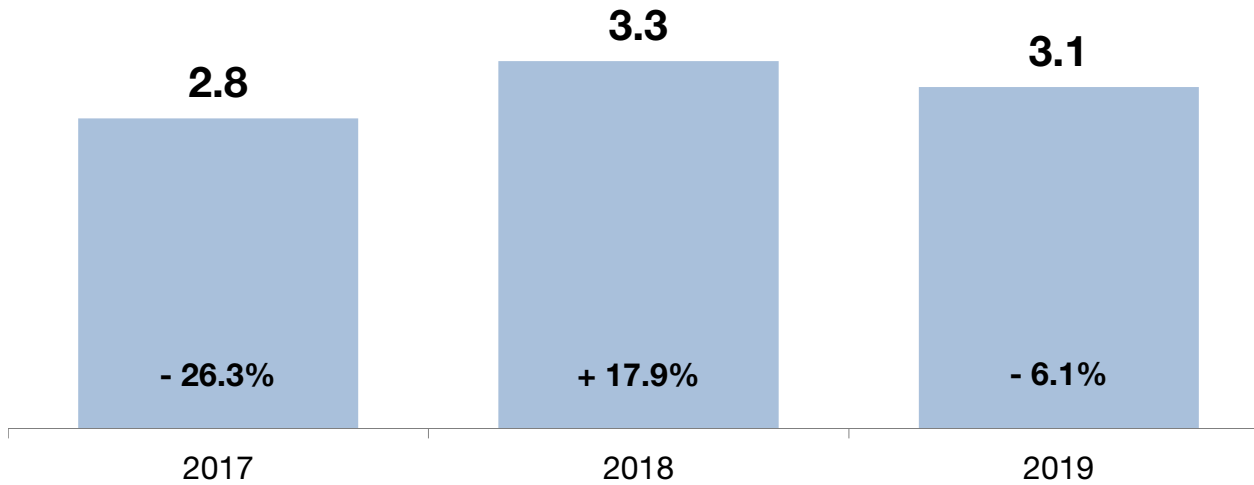


Months Supply of Homes for Sale – Holmes

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.



February



Months Supply		Prior Year	Percent Change
March 2018	3.9	3.7	+5.4%
April 2018	4.5	4.6	-2.2%
May 2018	4.1	5.1	-19.6%
June 2018	4.1	4.6	-10.9%
July 2018	4.8	4.9	-2.0%
August 2018	5.2	4.6	+13.0%
September 2018	4.7	4.5	+4.4%
October 2018	4.2	5.0	-16.0%
November 2018	3.9	4.4	-11.4%
December 2018	3.3	3.6	-8.3%
January 2019	4.1	3.2	+28.1%
February 2019	3.1	3.3	-6.1%
12-Month Avg*	3.0	2.9	+3.4%

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

Historical Months Supply of Homes for Sale – Holmes by Month

