

# Monthly Indicators



## August 2019

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings were down 13.1 percent to 126 in Wayne County while up 12.0 percent to 28 in Holmes County. Pending Sales increased 13.6 percent to 125 in Wayne County and increased 20.0 percent to 18 in Holmes County. Inventory shrank 31.0 percent to 214 units in Wayne County and shrank 16.9 percent to 49 units in Holmes County.

Median Sales Price was up 17.5 percent to \$159,750 in Wayne County and up 13.0 percent to \$148,000 in Holmes County. Days on Market increased 7.7 percent to 70 days in Wayne County while decreased 15.1 percent to 62 days in Holmes County. Months Supply of Homes for Sale was down 36.8 percent to 2.4 months in Wayne County and was down 32.7 percent to 3.5 months in Holmes County.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

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## Quick Facts

<b>+ 11.0%</b>	<b>+ 17.5%</b>	<b>+ 30.8%</b>	<b>+ 13.0%</b>
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.



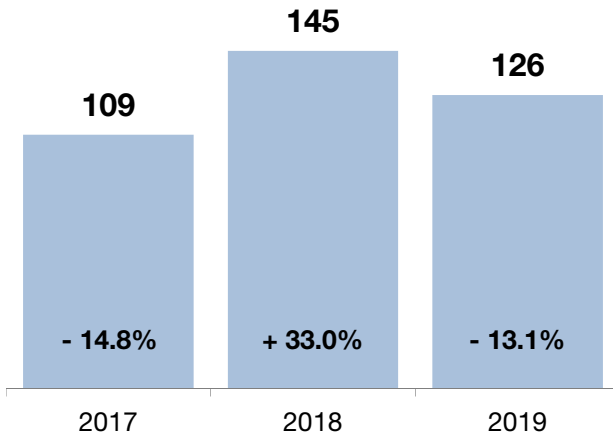
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		145	<b>126</b>	- 13.1%	932	<b>849</b>	- 8.9%
<b>Pending Sales</b>		110	<b>125</b>	+ 13.6%	705	<b>738</b>	+ 4.7%
<b>Closed Sales</b>		100	<b>111</b>	+ 11.0%	655	<b>681</b>	+ 4.0%
<b>Days on Market Until Sale</b>		65	<b>70</b>	+ 7.7%	68	<b>71</b>	+ 4.4%
<b>Median Sales Price</b>		\$136,000	<b>\$159,750</b>	+ 17.5%	\$142,000	<b>\$150,000</b>	+ 5.6%
<b>Average Sales Price</b>		\$151,676	<b>\$179,511</b>	+ 18.4%	\$160,057	<b>\$164,775</b>	+ 2.9%
<b>Pct. of Orig. Price Received</b>		96.7%	<b>96.9%</b>	+ 0.2%	96.5%	<b>96.0%</b>	- 0.5%
<b>Housing Affordability Index</b>		191	<b>164</b>	- 14.1%	183	<b>174</b>	- 4.9%
<b>Inventory of Homes for Sale</b>		310	<b>214</b>	- 31.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.8	<b>2.4</b>	- 36.8%	--	--	--

# New Listings – Wayne

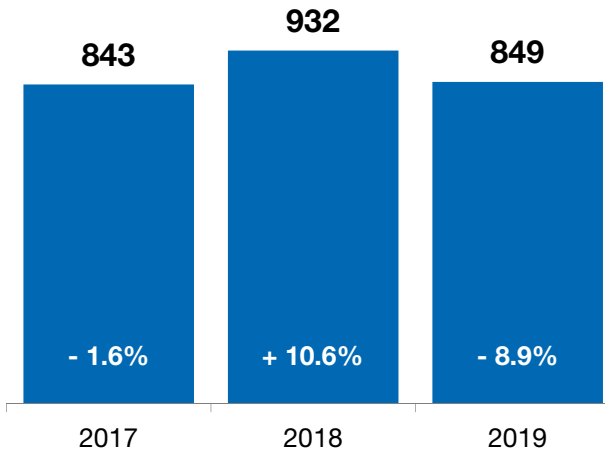
A count of the properties that have been newly listed on the market in a given month.



## August

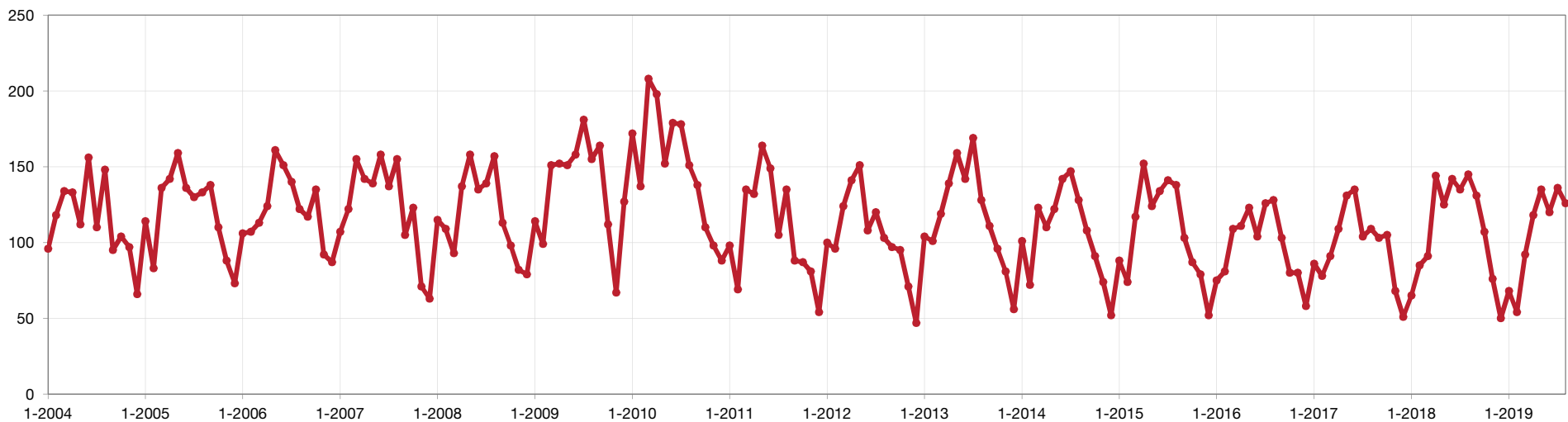


## Year to Date



	New Listings	Prior Year	Percent Change
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	120	142	-15.5%
July 2019	136	135	+0.7%
<b>August 2019</b>	<b>126</b>	<b>145</b>	<b>-13.1%</b>
12-Month Avg	101	105	-3.8%

## Historical New Listings – Wayne by Month



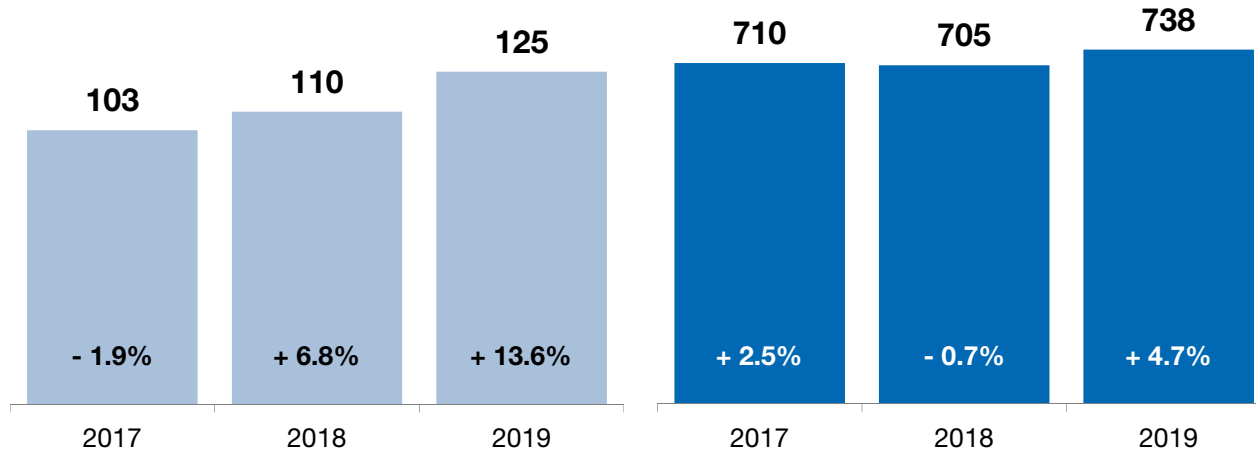
# Pending Sales – Wayne

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



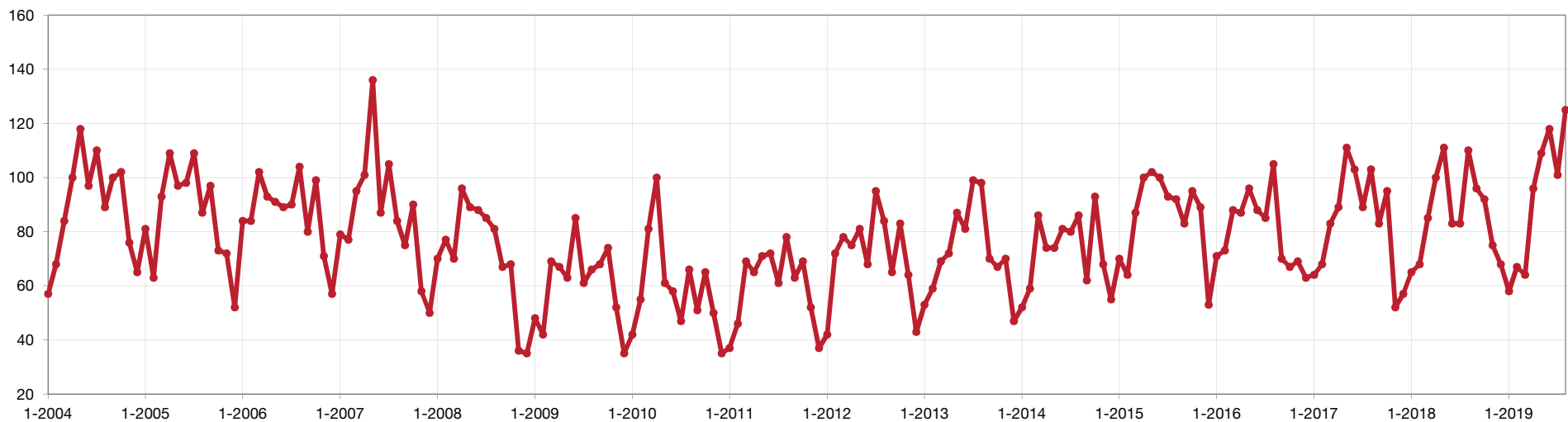
## August

## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2018	96	83	+15.7%
October 2018	92	95	-3.2%
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	101	83	+21.7%
<b>August 2019</b>	<b>125</b>	<b>110</b>	<b>+13.6%</b>
12-Month Avg	89	83	+7.2%

## Historical Pending Sales – Wayne by Month

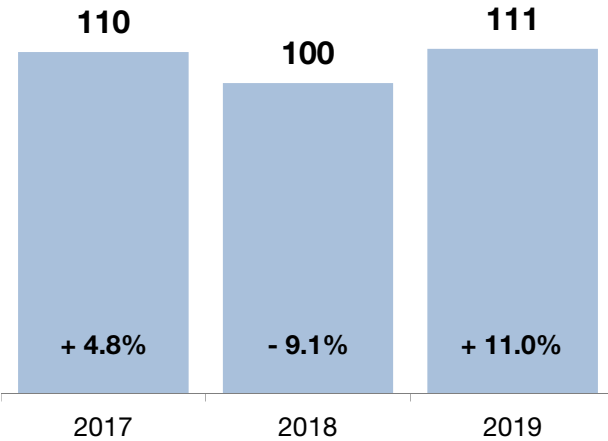


# Closed Sales – Wayne

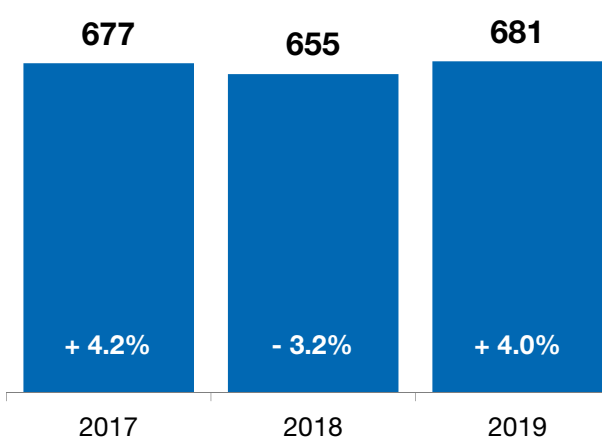
A count of the actual sales that closed in a given month.



## August

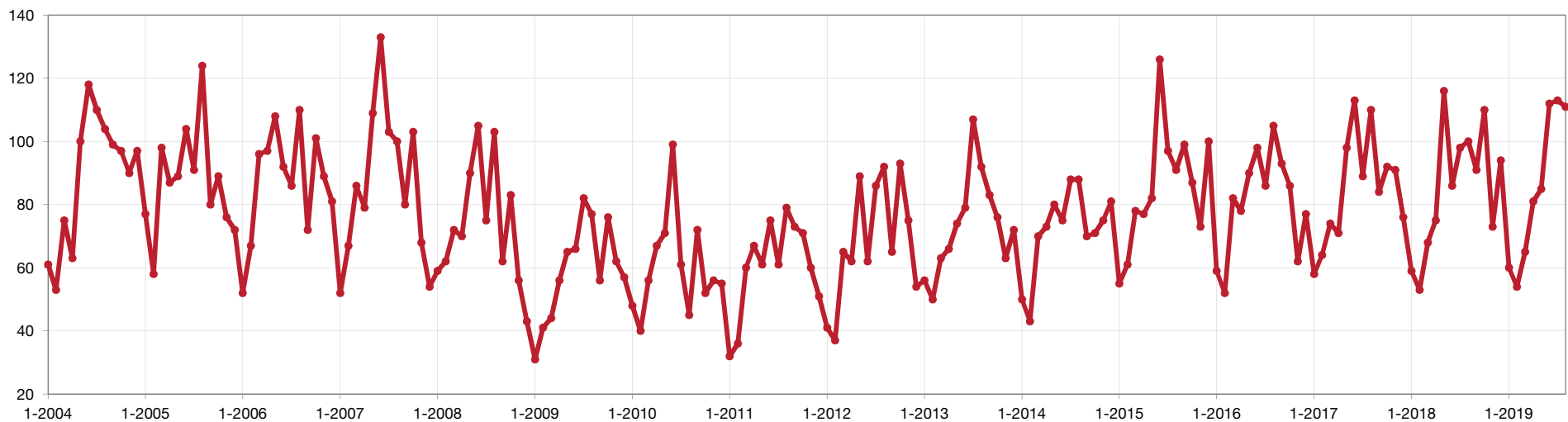


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	81	75	+8.0%
May 2019	85	116	-26.7%
June 2019	112	86	+30.2%
July 2019	113	98	+15.3%
<b>August 2019</b>	<b>111</b>	<b>100</b>	<b>+11.0%</b>
12-Month Avg	87	83	+4.8%

## Historical Closed Sales – Wayne by Month



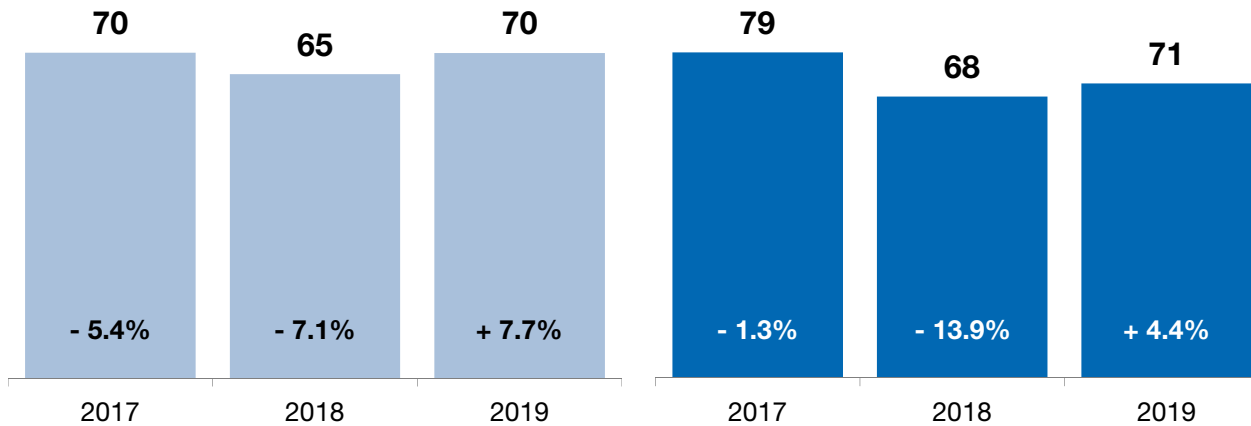
# Days on Market Until Sale – Wayne

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



## August

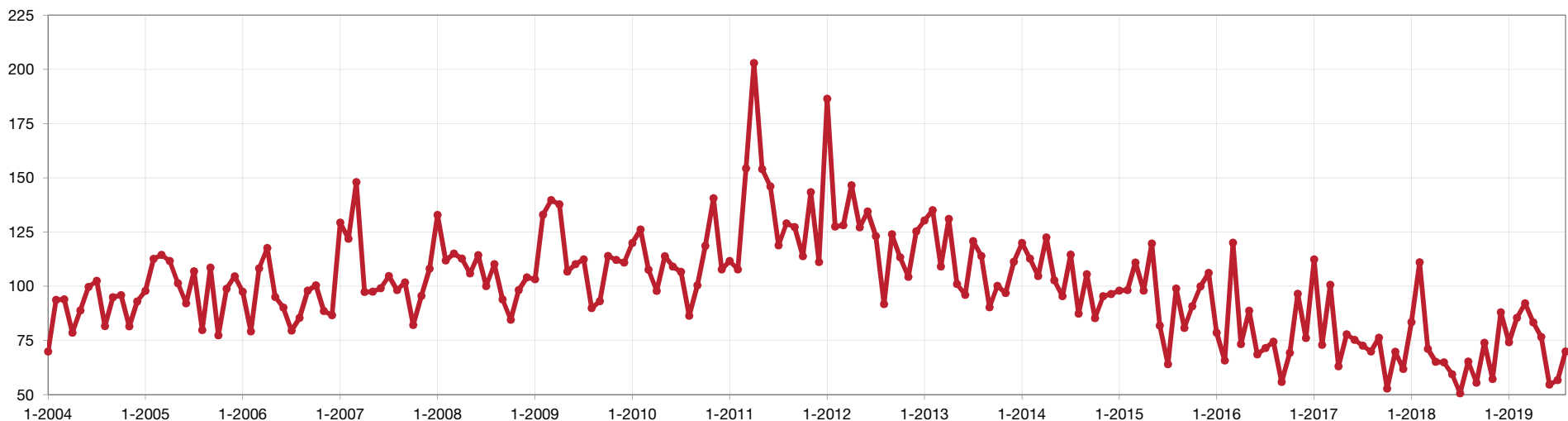
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	83	65	+27.7%
May 2019	77	65	+18.5%
June 2019	55	59	-6.8%
July 2019	57	51	+11.8%
<b>August 2019</b>	<b>70</b>	<b>65</b>	<b>+7.7%</b>
12-Month Avg*	71	67	+6.0%

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

## Historical Days on Market Until Sale – Wayne by Month



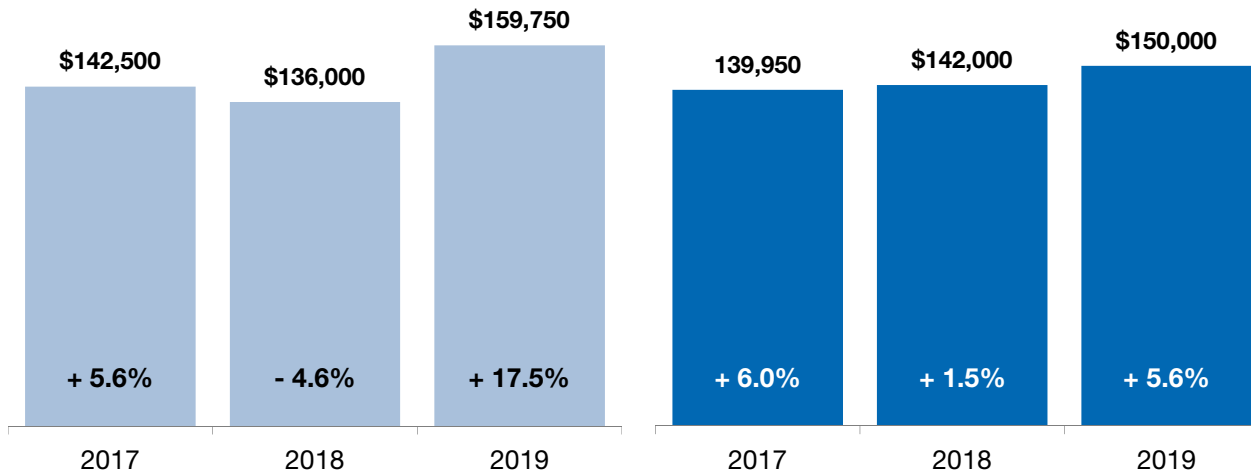
# Median Sales Price – Wayne

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



## August

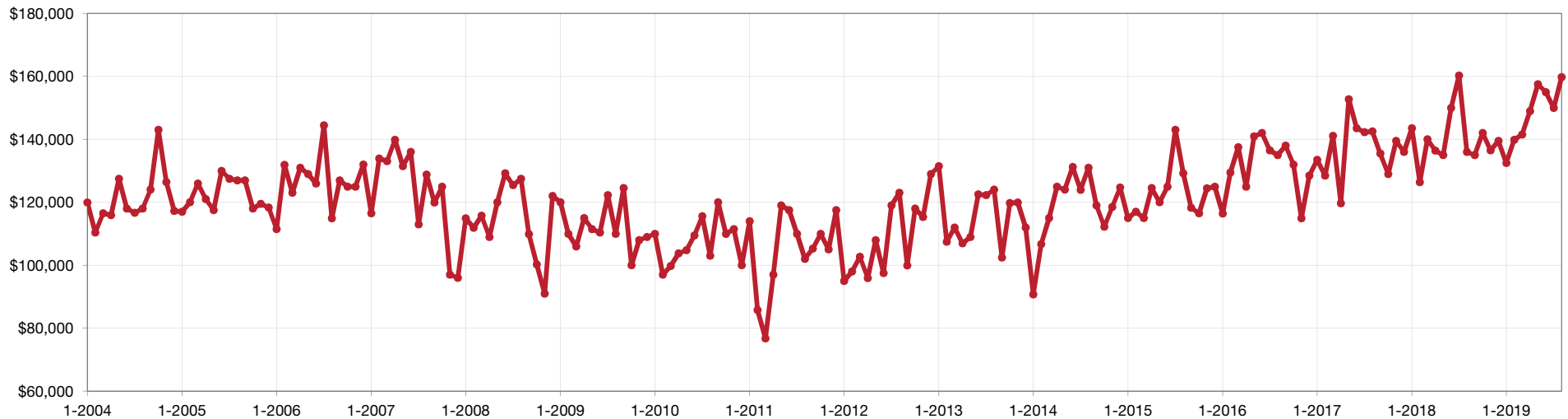
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$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%
<b>August 2019</b>	<b>\$159,750</b>	<b>\$136,000</b>	<b>+17.5%</b>
12-Month Avg*	\$146,000	\$139,000	+5.0%

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

## Historical Median Sales Price – Wayne by Month



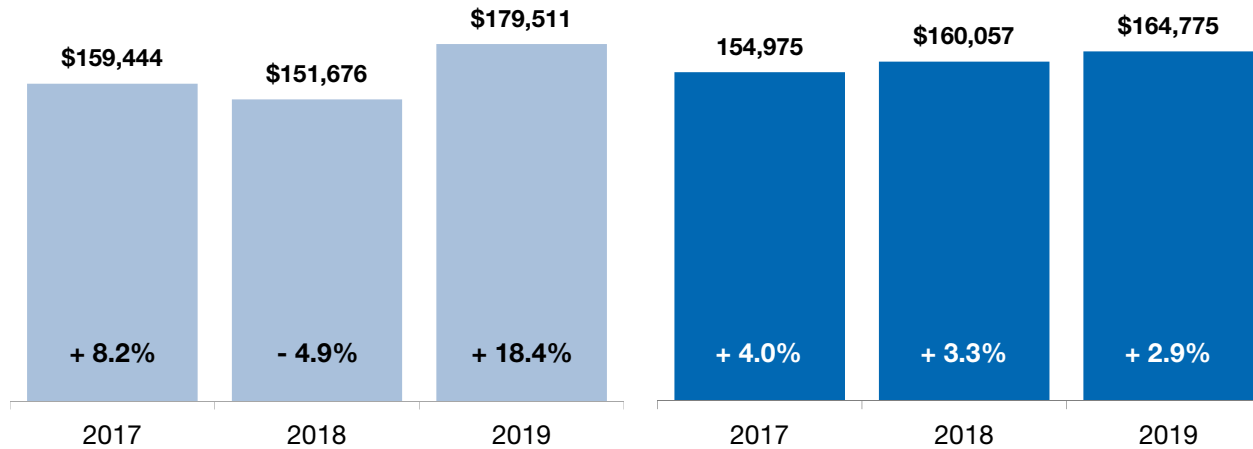
# Average Sales Price – Wayne

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



## August

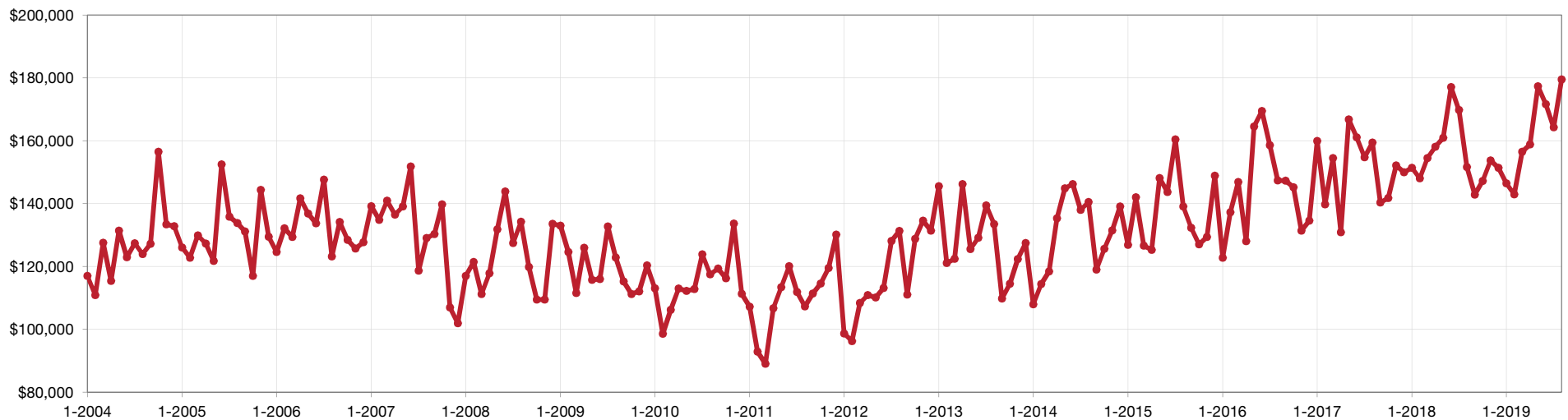
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$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%
<b>August 2019</b>	<b>\$179,511</b>	<b>\$151,676</b>	<b>+18.4%</b>
12-Month Avg*	\$159,169	\$155,259	+2.5%

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

## Historical Average Sales Price – Wayne by Month





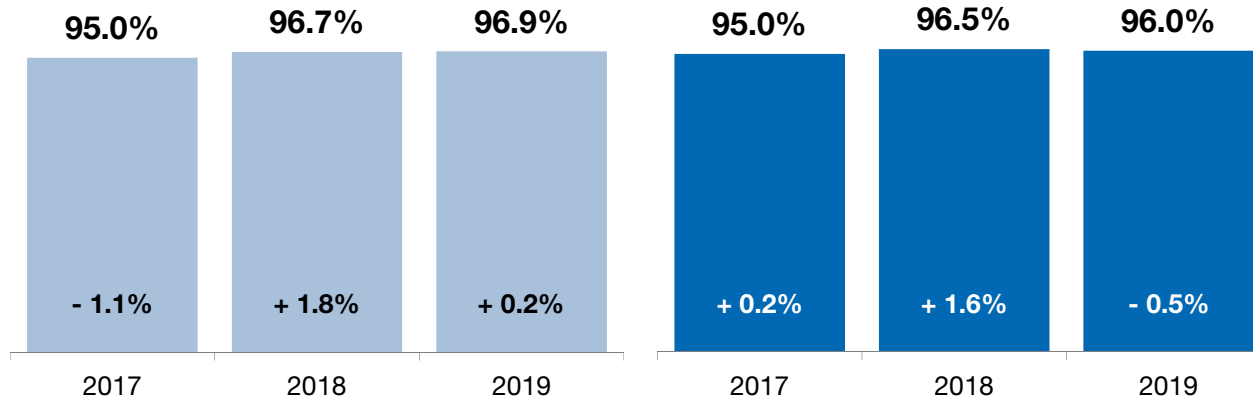
# Percent of Original List Price Received – Wayne

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.



## August

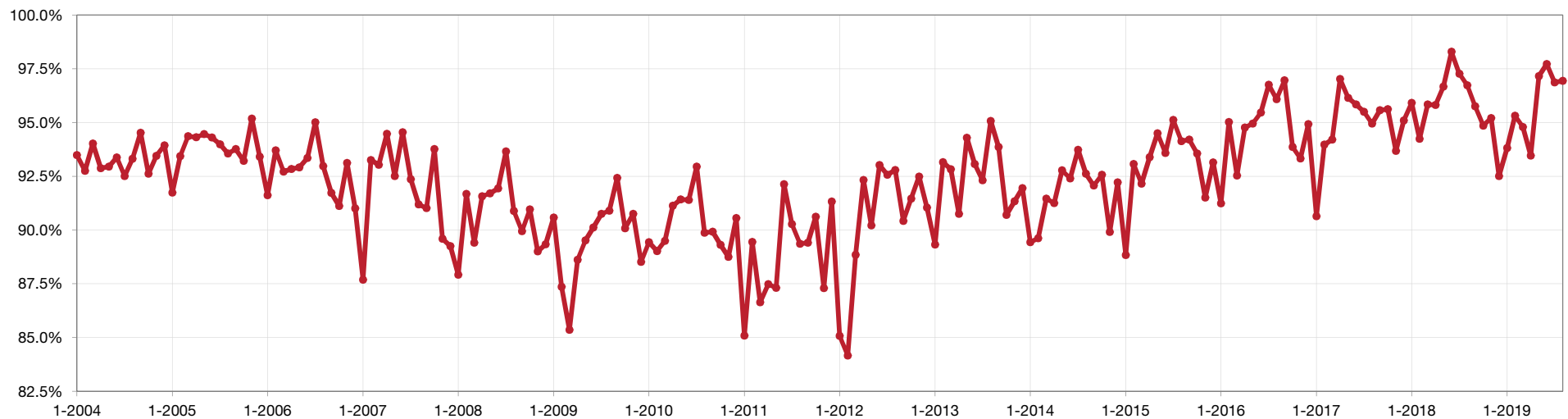
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.7%	98.3%	-0.6%
July 2019	96.9%	97.3%	-0.4%
<b>August 2019</b>	<b>96.9%</b>	<b>96.7%</b>	<b>+0.2%</b>
12-Month Avg*	95.5%	96.0%	-0.5%

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

## Historical Percent of Original List Price Received – Wayne by Month



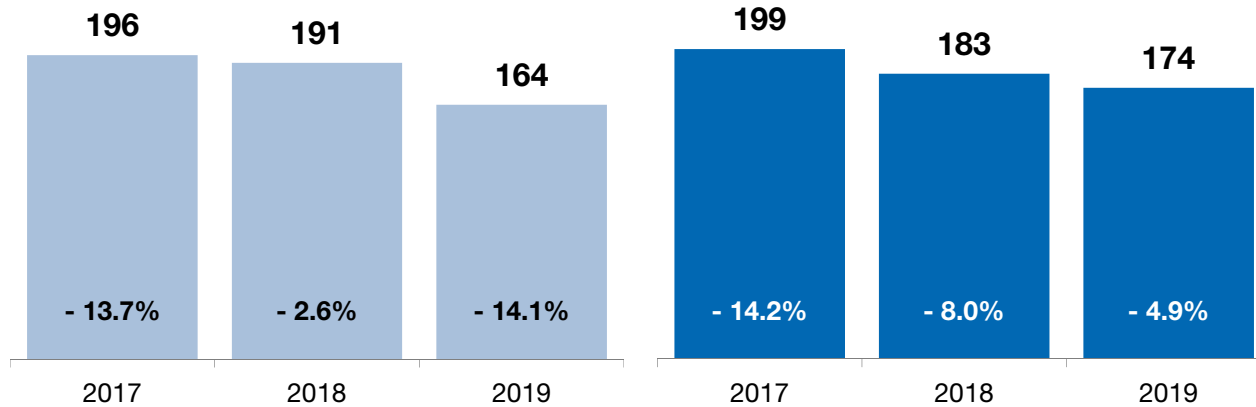
# Housing Affordability Index – Wayne

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.



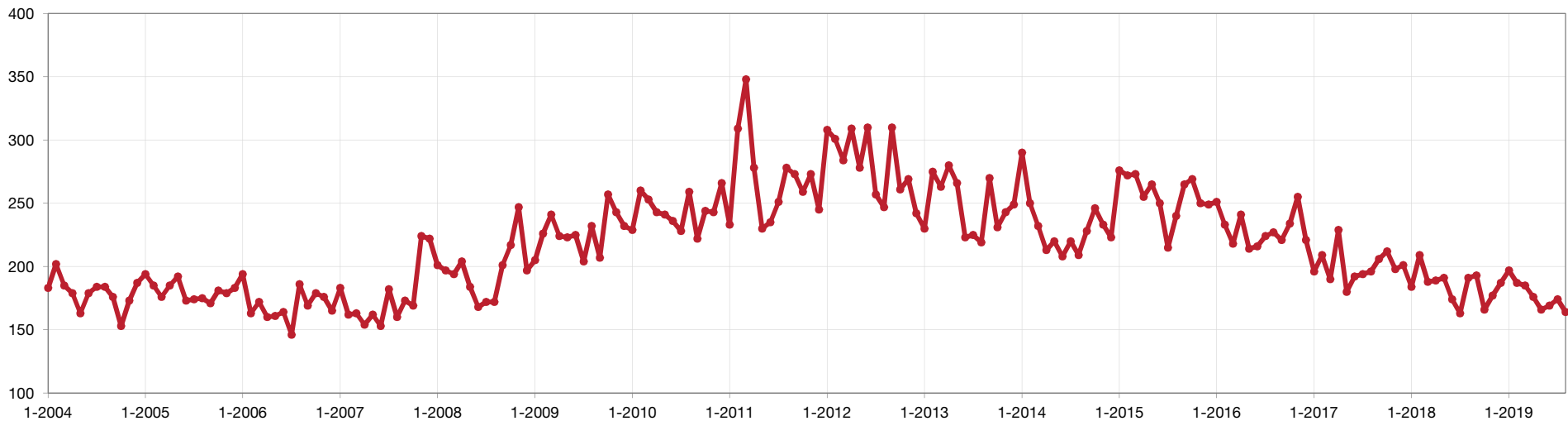
## August

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	176	189	-6.9%
May 2019	166	191	-13.1%
June 2019	169	174	-2.9%
July 2019	174	163	+6.7%
<b>August 2019</b>	<b>164</b>	<b>191</b>	<b>-14.1%</b>
12-Month Avg	178	192	-7.3%

## Historical Housing Affordability Index – Wayne by Month

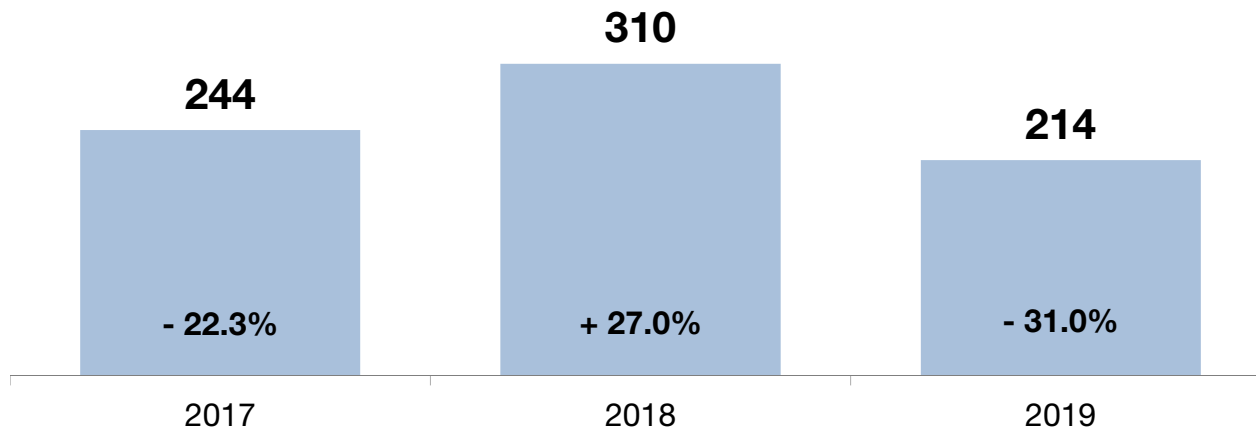


# Inventory of Homes for Sale – Wayne

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

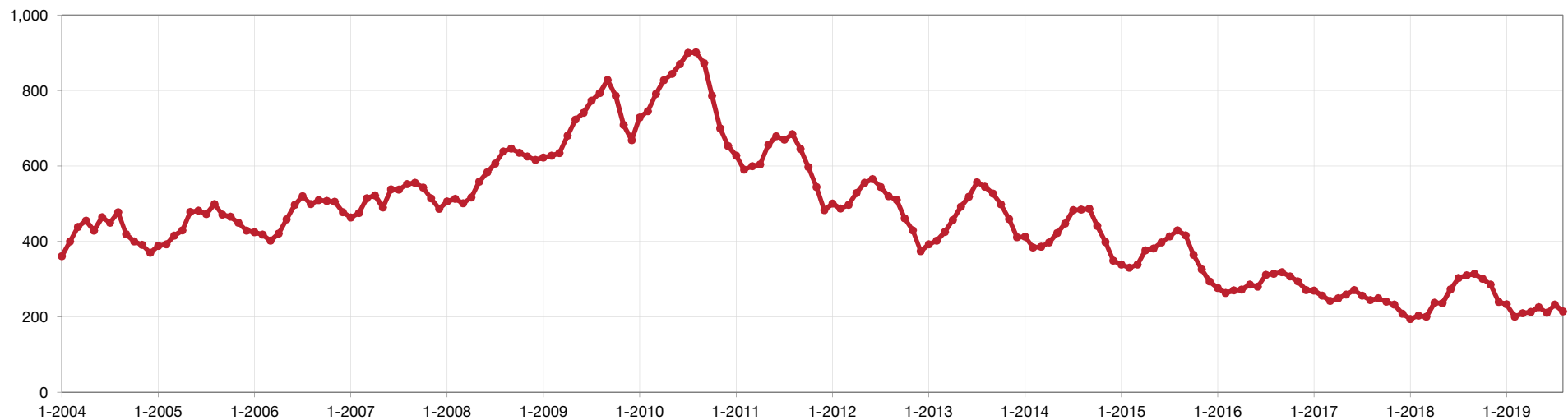


## August



	Homes for Sale	Prior Year	Percent Change
September 2018	314	249	+26.1%
October 2018	301	240	+25.4%
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	213	237	-10.1%
May 2019	225	236	-4.7%
June 2019	211	273	-22.7%
July 2019	232	303	-23.4%
<b>August 2019</b>	<b>214</b>	<b>310</b>	<b>-31.0%</b>
12-Month Avg	240	240	0.0%

## Historical Inventory of Homes for Sale – Wayne by Month

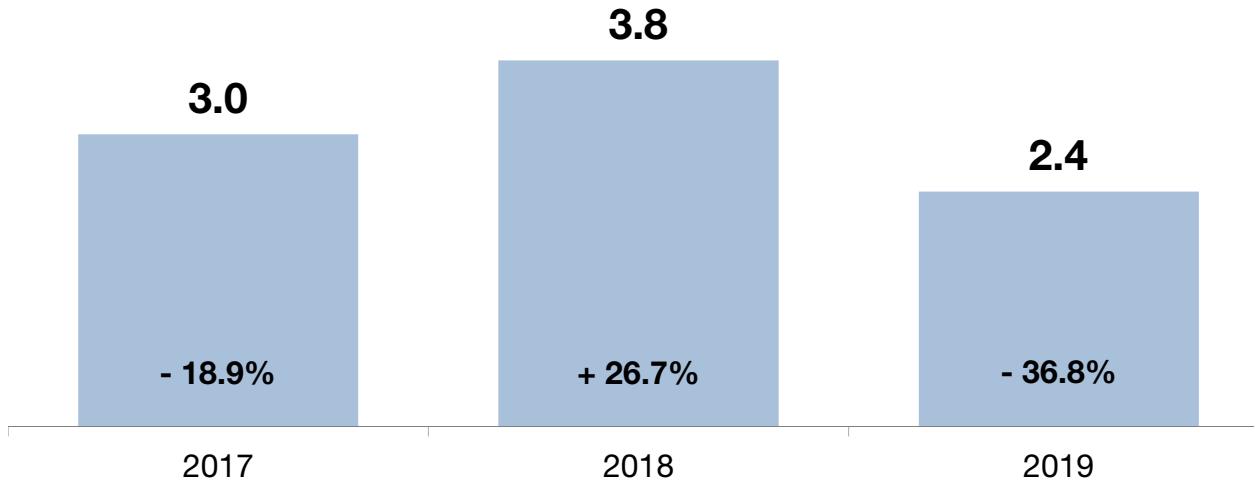


# Months Supply of Homes for Sale – Wayne

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.



## August



Months Supply		Prior Year	Percent Change
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	2.8	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	2.5	2.8	-10.7%
May 2019	2.7	2.8	-3.6%
June 2019	2.4	3.3	-27.3%
July 2019	2.6	3.7	-29.7%
<b>August 2019</b>	<b>2.4</b>	<b>3.8</b>	<b>-36.8%</b>
12-Month Avg*	2.8	2.9	-3.4%

\* Months Supply for all properties from September 2018 through August 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	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		25	<b>28</b>	+ 12.0%	146	<b>145</b>	- 0.7%
<b>Pending Sales</b>		15	<b>18</b>	+ 20.0%	99	<b>117</b>	+ 18.2%
<b>Closed Sales</b>		13	<b>17</b>	+ 30.8%	93	<b>95</b>	+ 2.2%
<b>Days on Market</b>		73	<b>62</b>	- 15.1%	85	<b>77</b>	- 9.4%
<b>Median Sales Price</b>		\$131,000	<b>\$148,000</b>	+ 13.0%	\$137,500	<b>\$160,000</b>	+ 16.4%
<b>Average Sales Price</b>		\$163,050	<b>\$149,327</b>	- 8.4%	\$180,862	<b>\$180,249</b>	- 0.3%
<b>Pct. of Orig. Price Received</b>		93.1%	<b>97.3%</b>	+ 4.5%	93.8%	<b>93.4%</b>	- 0.4%
<b>Housing Affordability Index</b>		194	<b>173</b>	- 10.8%	185	<b>160</b>	- 13.5%
<b>Inventory of Homes for Sale</b>		59	<b>49</b>	- 16.9%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.2	<b>3.5</b>	- 32.7%	--	<b>--</b>	--

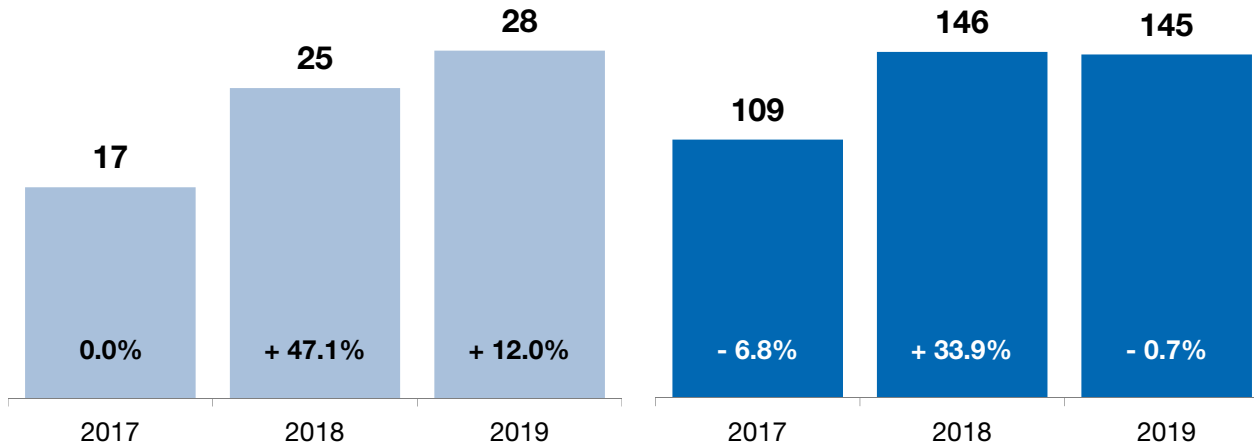
# New Listings – Holmes

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



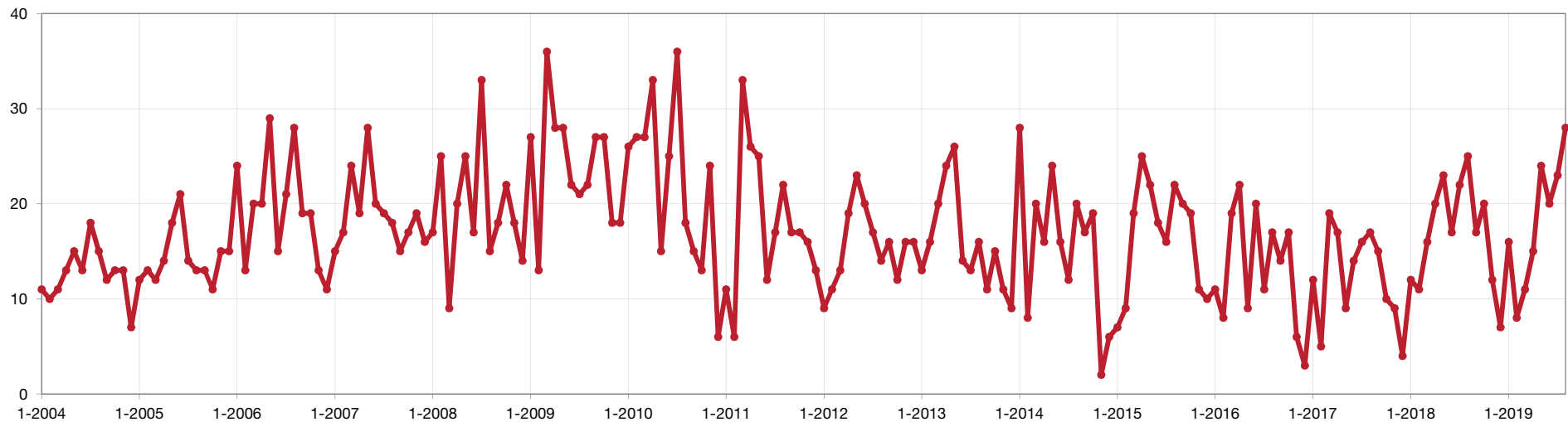
## August

## Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2019	23	22	+4.5%
<b>August 2019</b>	<b>28</b>	<b>25</b>	<b>+12.0%</b>
12-Month Avg	17	15	+13.3%

## Historical New Listings – Holmes by Month



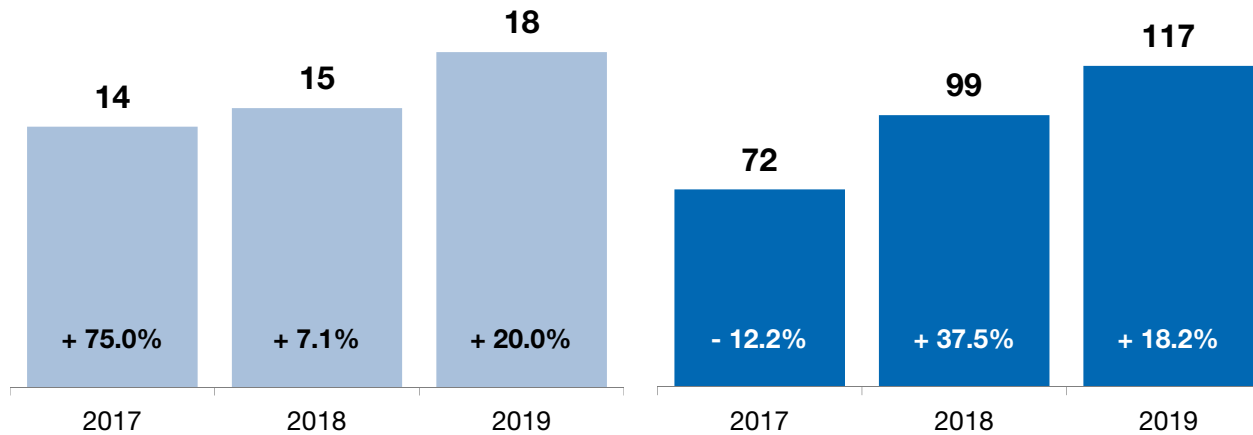
# Pending Sales – Holmes

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



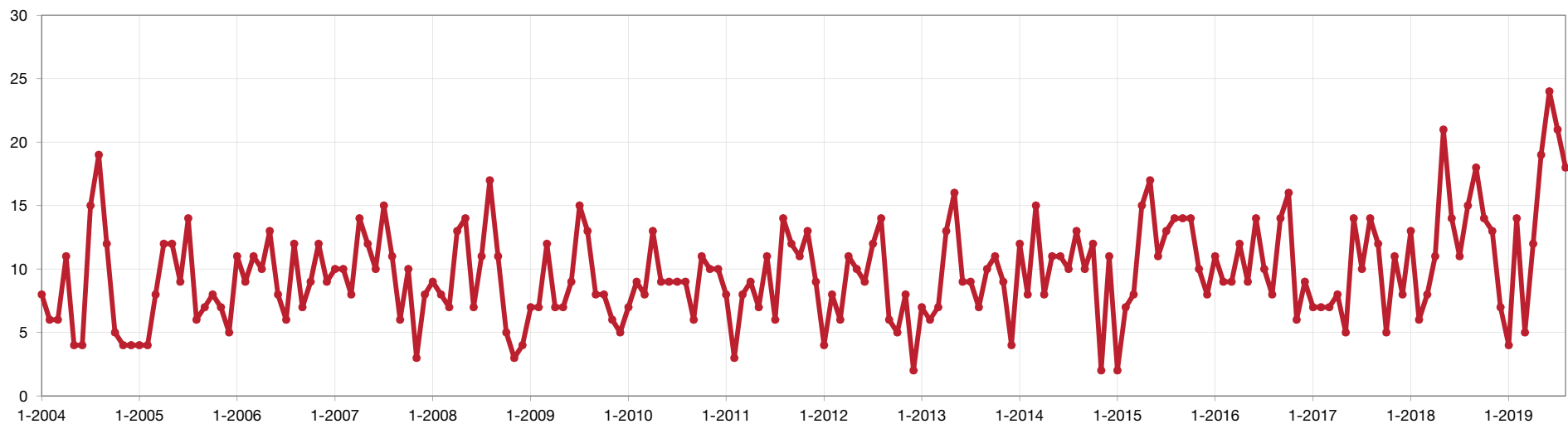
## August

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	19	21	-9.5%
June 2019	24	14	+71.4%
July 2019	21	11	+90.9%
<b>August 2019</b>	<b>18</b>	<b>15</b>	<b>+20.0%</b>
12-Month Avg	14	11	+27.3%

## Historical Pending Sales – Holmes by Month



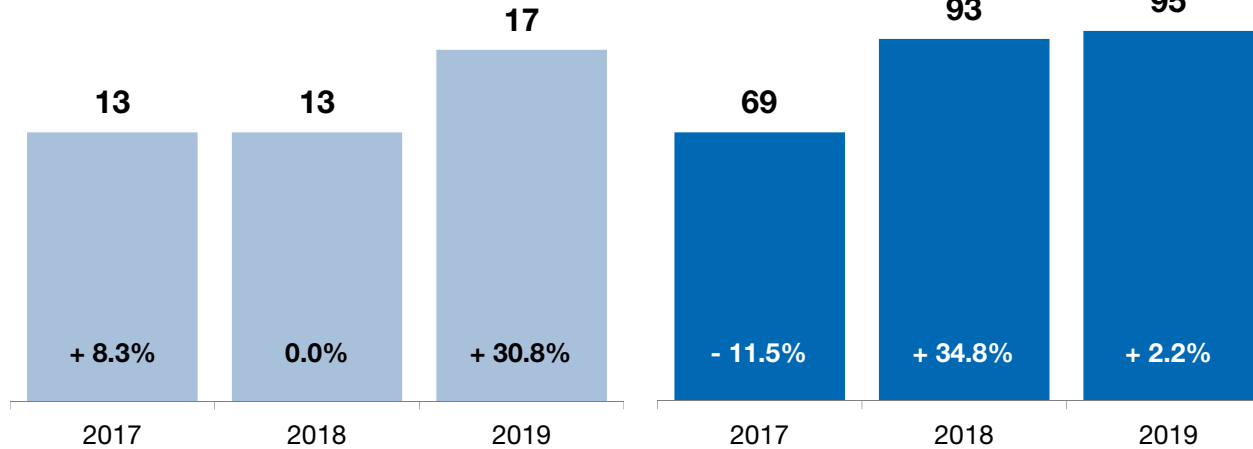
# Closed Sales – Holmes

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



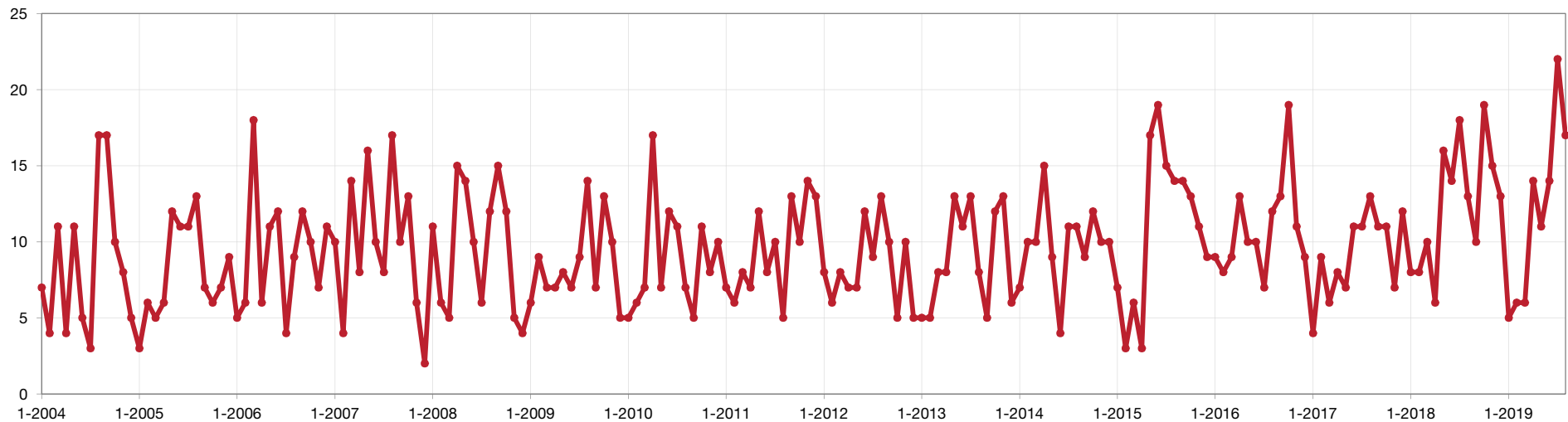
## August

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
July 2019	22	18	+22.2%
<b>August 2019</b>	<b>17</b>	<b>13</b>	<b>+30.8%</b>
12-Month Avg	13	11	+18.2%

## Historical Closed Sales – Holmes by Month



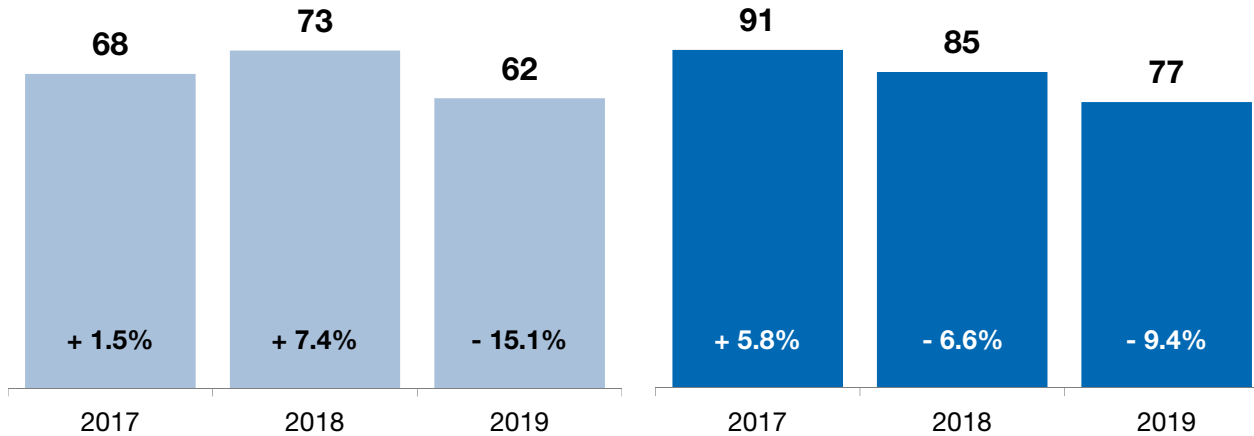


# Days on Market Until Sale – Holmes

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



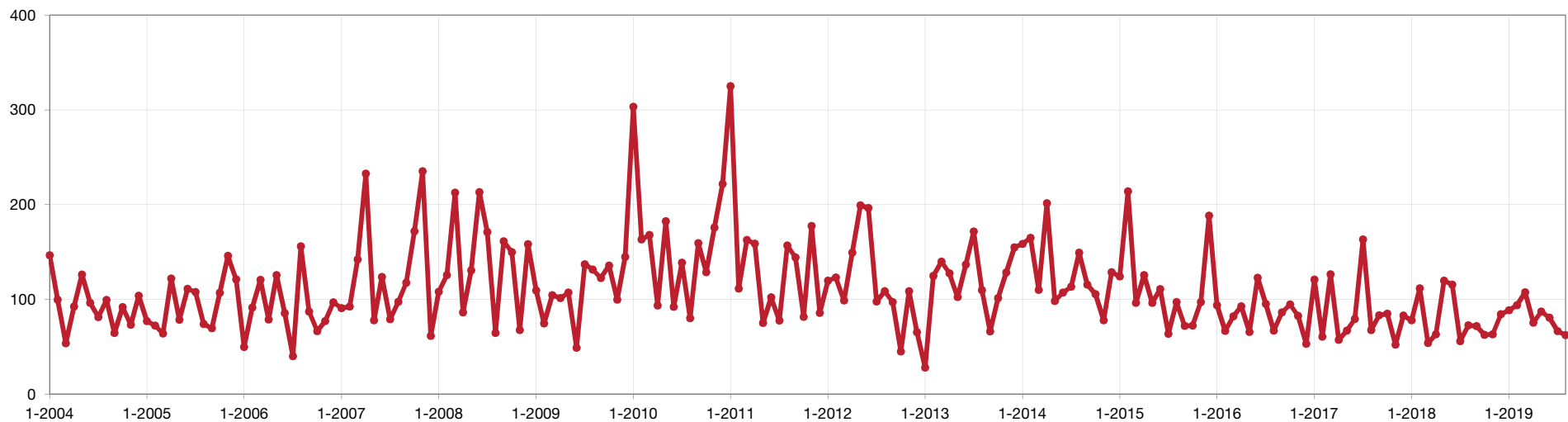
## August



	Days on Market	Prior Year	Percent Change
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%
June 2019	81	116	-30.2%
July 2019	67	56	+19.6%
<b>August 2019</b>	<b>62</b>	<b>73</b>	<b>-15.1%</b>
12-Month Avg*	71	67	+6.0%

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

## Historical Days on Market Until Sale – Holmes by Month



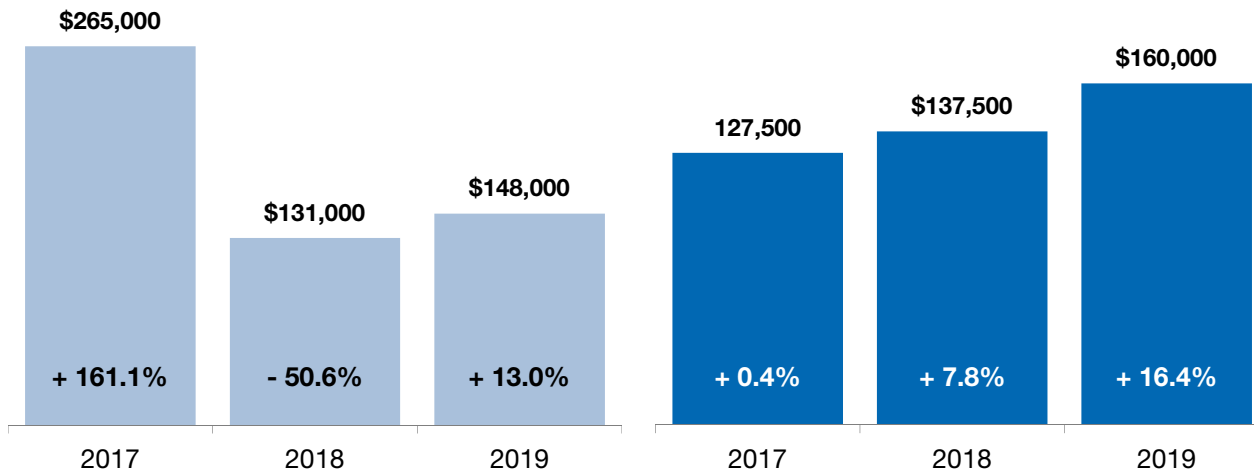
# Median Sales Price – Holmes

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



## August

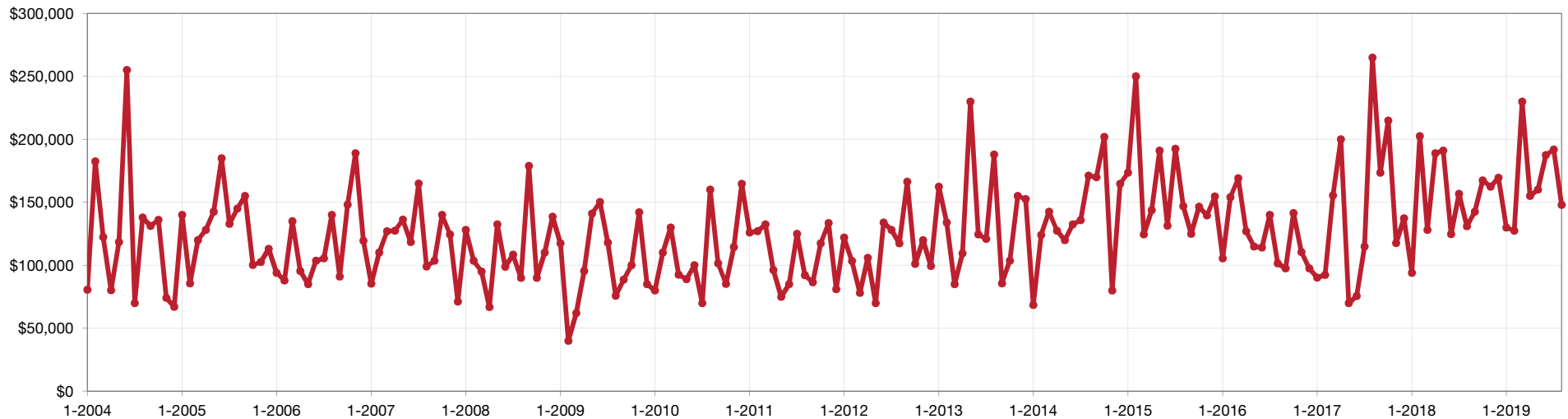
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2019	\$192,000	\$156,700	+22.5%
<b>August 2019</b>	<b>\$148,000</b>	<b>\$131,000</b>	<b>+13.0%</b>
12-Month Avg*	\$146,000	\$139,000	+5.0%

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

## Historical Median Sales Price – Holmes by Month

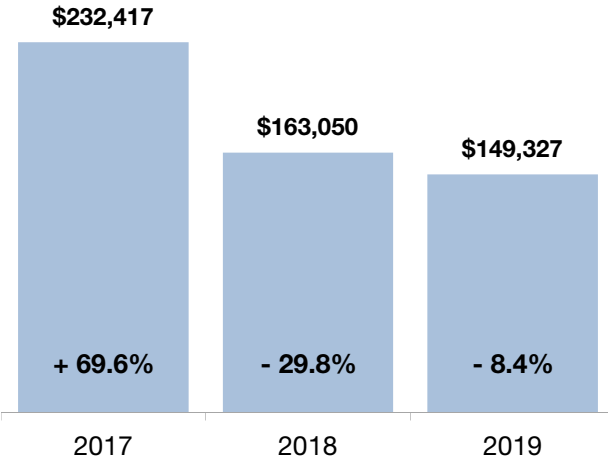


# Average Sales Price – Holmes

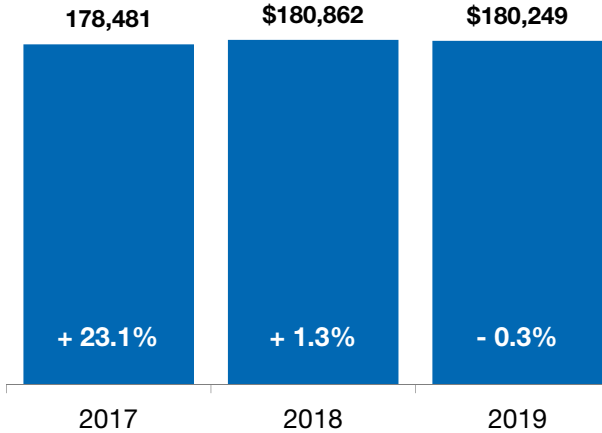
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



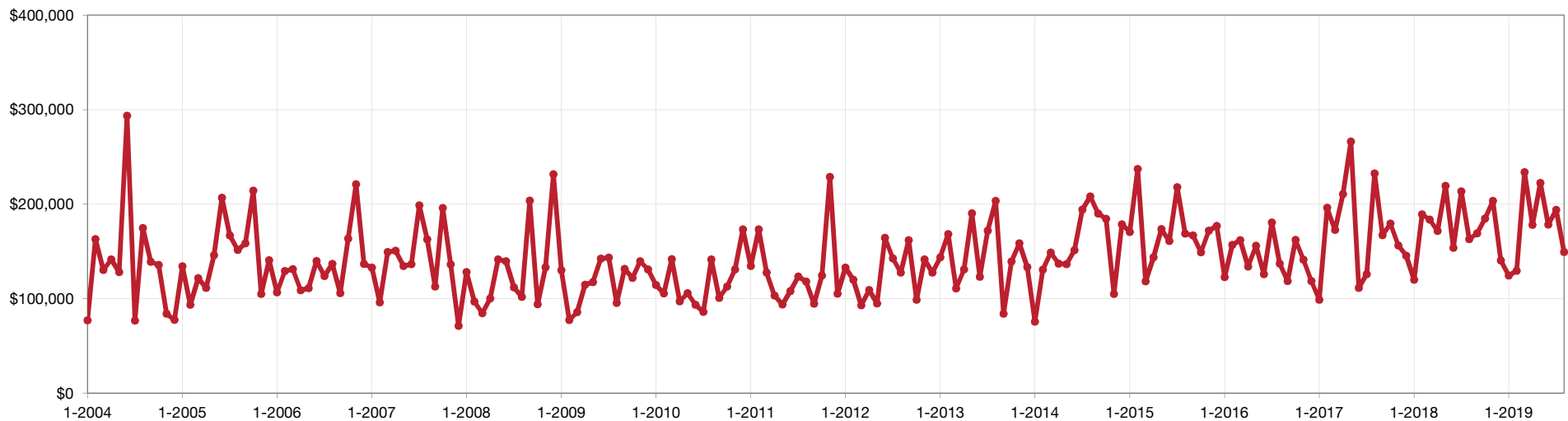
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2019	\$193,800	\$213,488	-9.2%
<b>August 2019</b>	<b>\$149,327</b>	<b>\$163,050</b>	<b>-8.4%</b>
12-Month Avg*	\$159,169	\$155,259	+2.5%

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

## Historical Average Sales Price – Holmes by Month



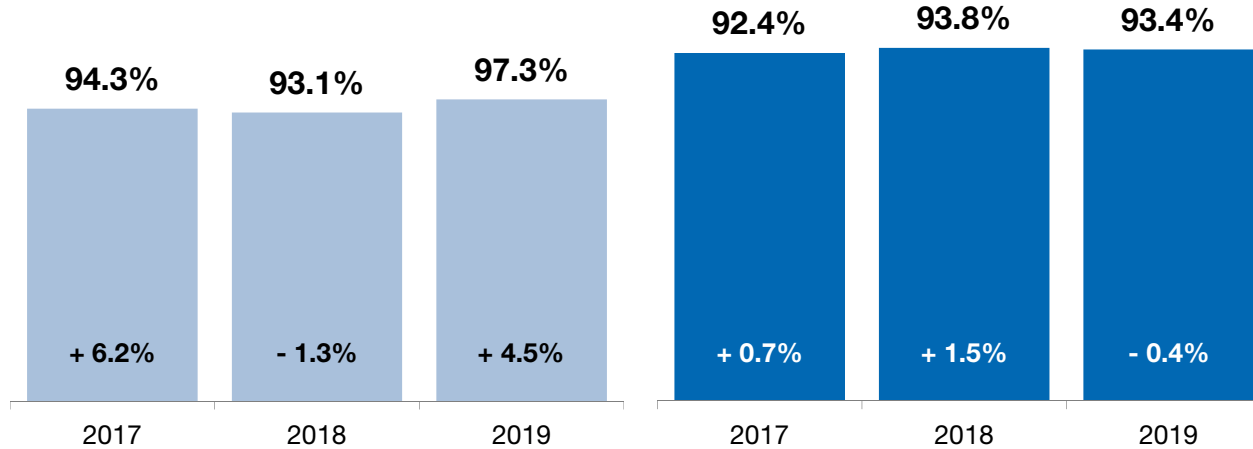
# Percent of Original List Price Received – Holmes

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.



## August

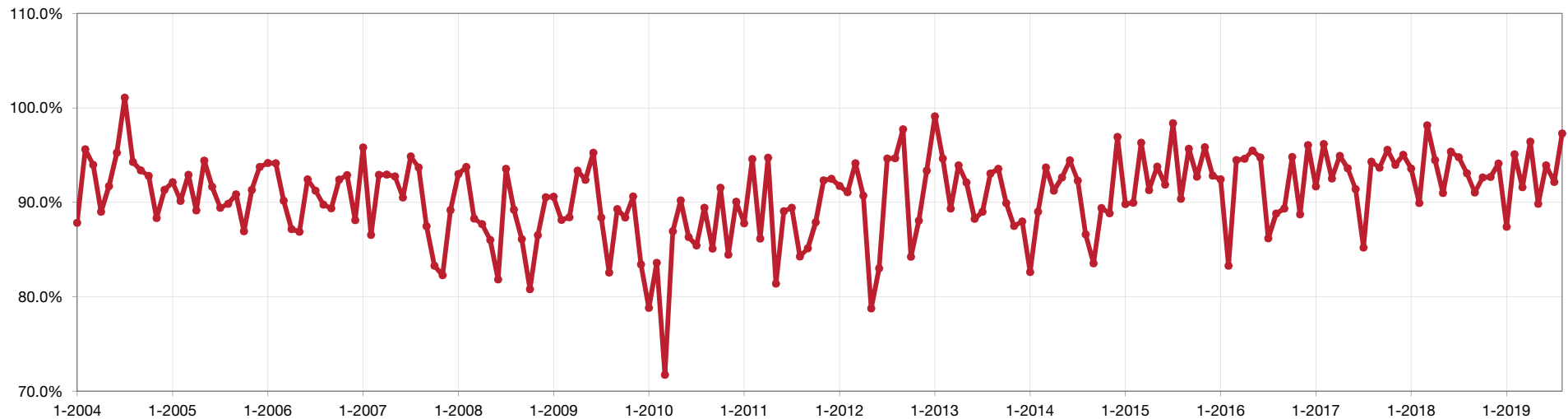
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2019	92.1%	94.8%	-2.8%
<b>August 2019</b>	<b>97.3%</b>	<b>93.1%</b>	<b>+4.5%</b>
12-Month Avg*	95.5%	96.0%	-0.5%

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

## Historical Percent of Original List Price Received – Holmes by Month



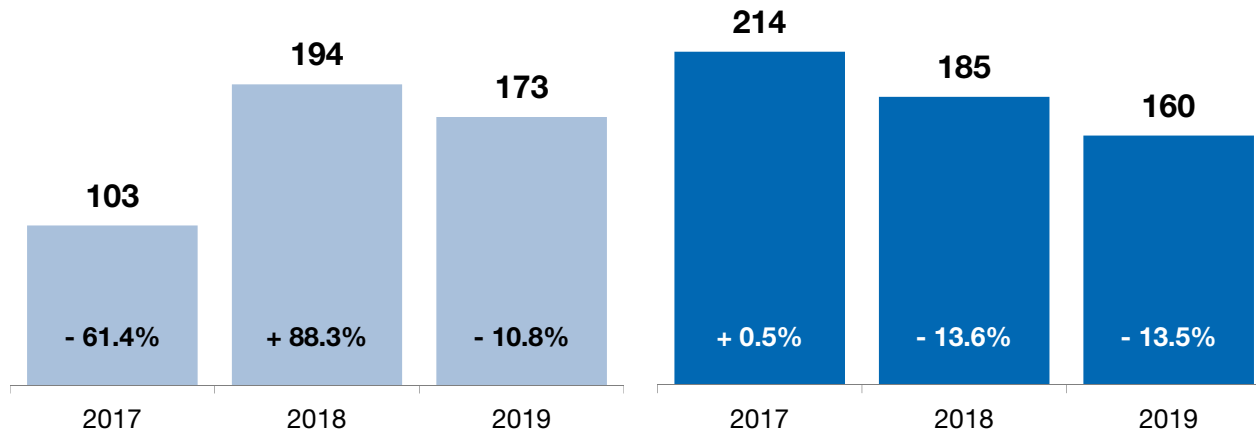
# Housing Affordability Index – Holmes

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.



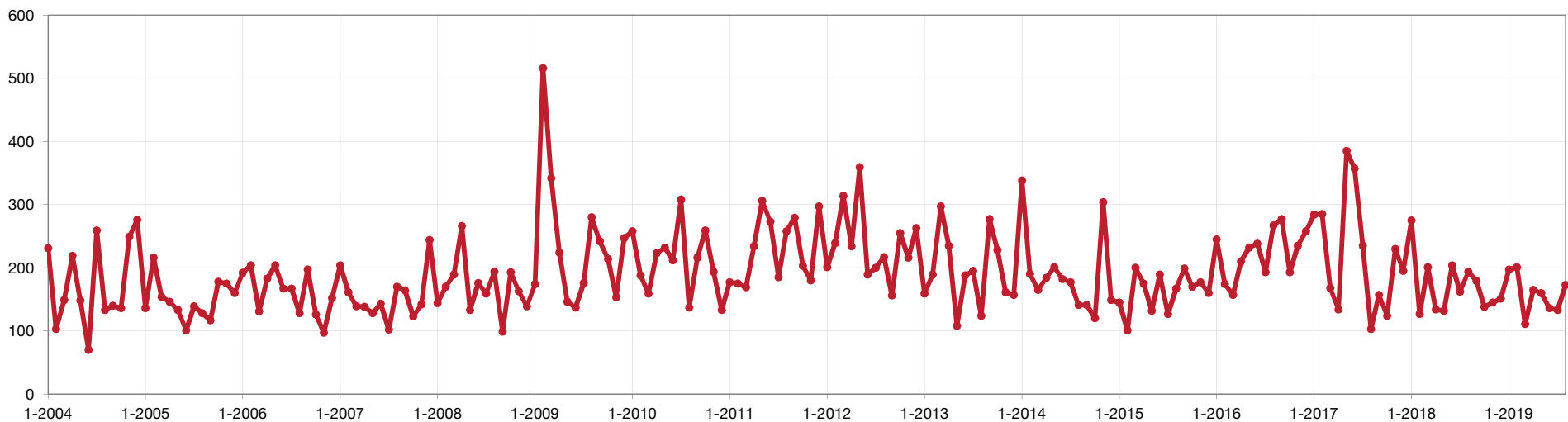
## August

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2019	133	162	-17.9%
<b>August 2019</b>	<b>173</b>	<b>194</b>	<b>-10.8%</b>
12-Month Avg	157	178	-11.8%

## Historical Housing Affordability Index – Holmes by Month

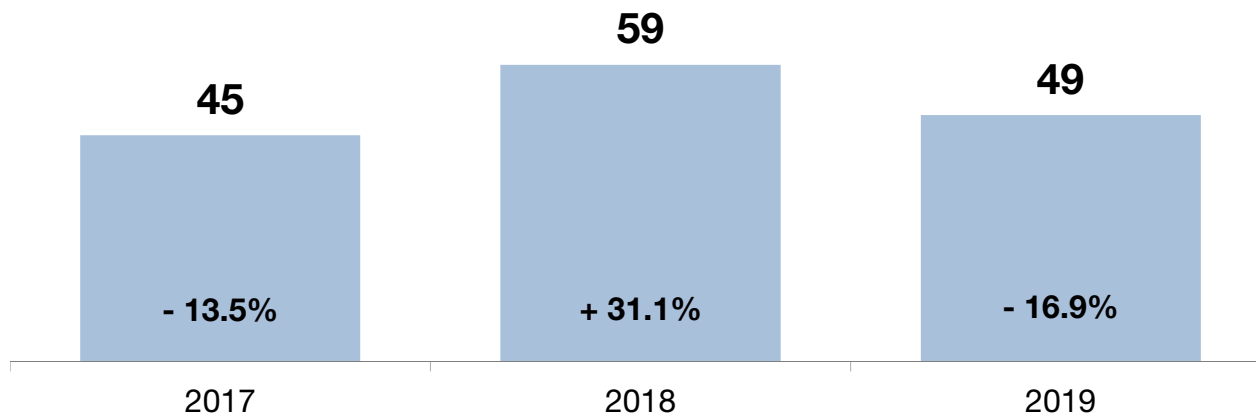


# Inventory of Homes for Sale – Holmes

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



## August



	Homes for Sale	Prior Year	Percent Change
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	50	37	+35.1%
April 2019	50	44	+13.6%
May 2019	51	45	+13.3%
June 2019	42	45	-6.7%
July 2019	40	54	-25.9%
<b>August 2019</b>	<b>49</b>	<b>59</b>	<b>-16.9%</b>
12-Month Avg	49	42	+16.7%

## Historical Inventory of Homes for Sale – Holmes by Month

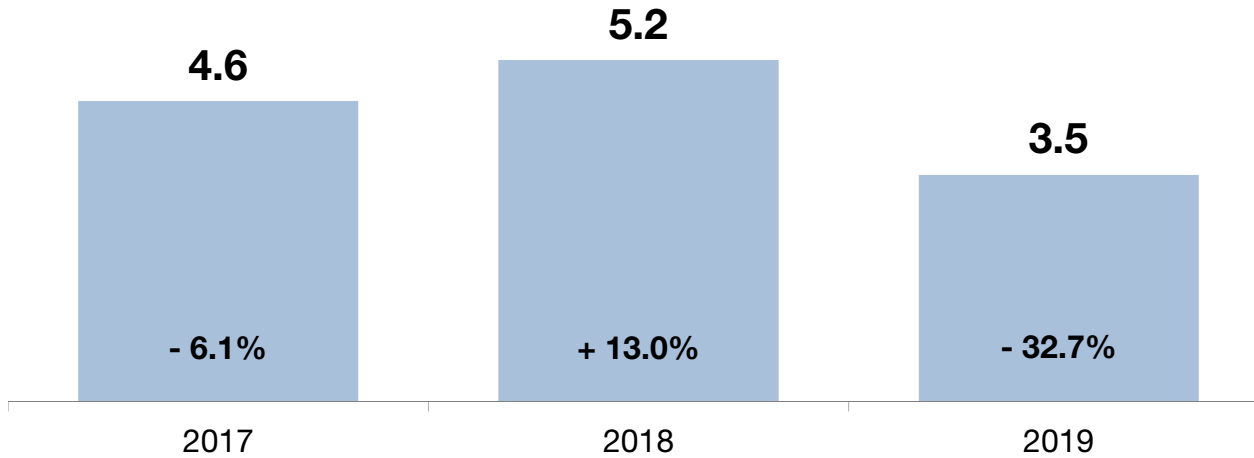


# Months Supply of Homes for Sale – Holmes

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.



## August



Months Supply		Prior Year	Percent Change
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	4.1	3.9	+5.1%
April 2019	4.1	4.5	-8.9%
May 2019	4.2	4.1	+2.4%
June 2019	3.2	4.1	-22.0%
July 2019	2.9	4.8	-39.6%
<b>August 2019</b>	<b>3.5</b>	<b>5.2</b>	<b>-32.7%</b>
12-Month Avg*	2.8	2.9	-3.4%

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

## Historical Months Supply of Homes for Sale – Holmes by Month

