

Monthly Indicators



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings were down 29.8 percent to 8,594. Pending Sales decreased 35.5 percent to 6,221. Inventory shrank 10.5 percent to 27,861 units.

Prices moved higher as Median Sales Price was up 11.9 percent to \$235,000. Days on Market decreased 11.6 percent to 76 days. Months Supply of Inventory was down 7.7 percent to 3.6 months, indicating that demand increased relative to supply.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 21.3% **+ 11.9%** **- 7.7%**

One-Year Change in Closed Sales One-Year Change in Median Sales Price One-Year Change in Months Supply

A research tool provided by South Carolina REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



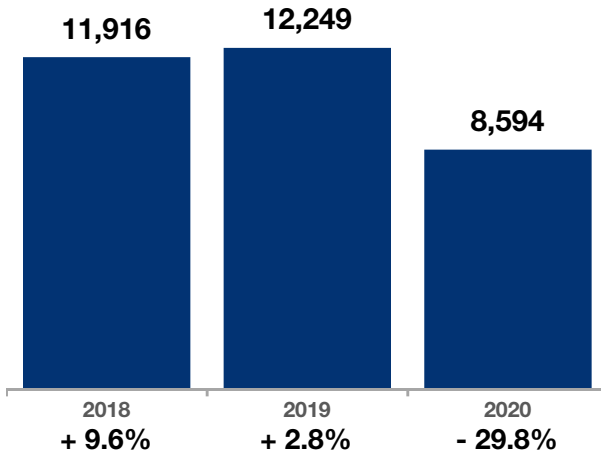
Key Metrics	Historical Sparkbars			04-2019	04-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	04-2018	04-2019	04-2020						
New Listings				12,249	8,594	- 29.8%	45,556	39,641	- 13.0%
Pending Sales				9,650	6,221	- 35.5%	34,811	29,243	- 16.0%
Closed Sales				8,641	6,800	- 21.3%	28,732	26,734	- 7.0%
Days on Market				86	76	- 11.6%	90	83	- 7.8%
Median Sales Price				\$210,000	\$235,000	+ 11.9%	\$208,000	\$229,900	+ 10.5%
Average Sales Price				\$260,315	\$283,595	+ 8.9%	\$256,594	\$279,883	+ 9.1%
Pct. of List Price Received				97.5%	98.0%	+ 0.5%	97.3%	97.7%	+ 0.4%
Housing Affordability Index				113	101	- 10.6%	114	103	- 9.6%
Inventory of Homes for Sale				31,135	27,861	- 10.5%	--	--	--
Months Supply of Inventory				3.9	3.6	- 7.7%	--	--	--

New Listings

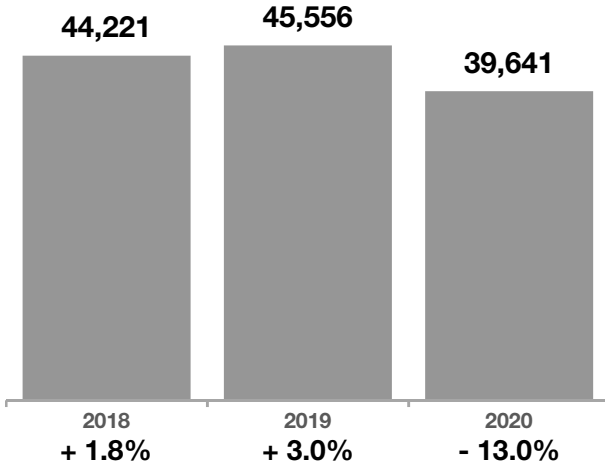
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	Percent Change
May 2019	12,850	12,419	+3.5%
June 2019	11,392	11,575	-1.6%
July 2019	11,746	11,036	+6.4%
August 2019	11,374	11,648	-2.4%
September 2019	9,507	8,393	+13.3%
October 2019	10,401	10,456	-0.5%
November 2019	8,187	8,283	-1.2%
December 2019	6,196	6,019	+2.9%
January 2020	9,995	10,758	-7.1%
February 2020	9,891	10,310	-4.1%
March 2020	11,161	12,239	-8.8%
April 2020	8,594	12,249	-29.8%
12-Month Avg	10,108	10,449	-3.3%

Historical New Listings by Month

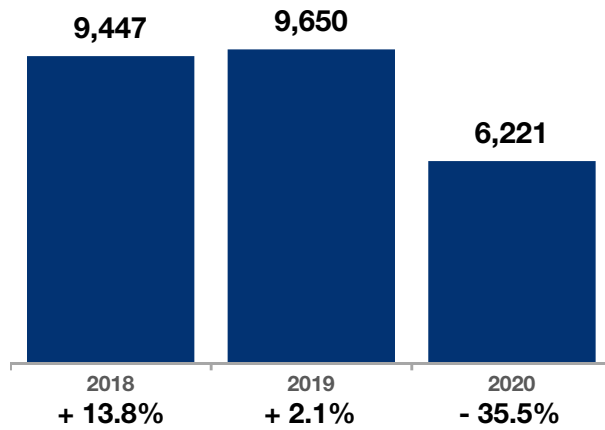


Pending Sales

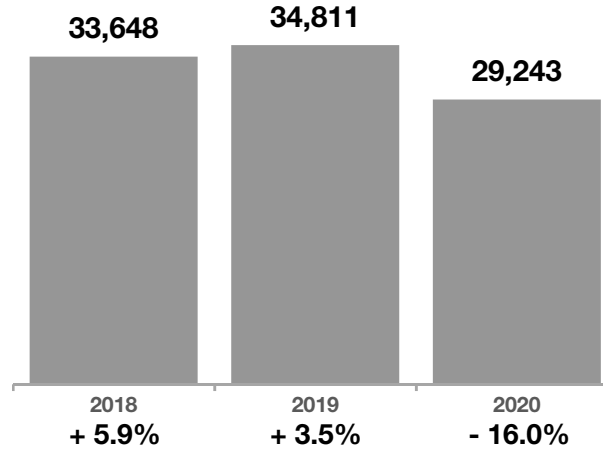
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2019	9,981	9,432	+5.8%
June 2019	9,145	8,850	+3.3%
July 2019	9,392	8,820	+6.5%
August 2019	8,877	8,413	+5.5%
September 2019	7,376	6,073	+21.5%
October 2019	8,024	7,374	+8.8%
November 2019	6,697	6,408	+4.5%
December 2019	5,303	4,982	+6.4%
January 2020	7,458	7,555	-1.3%
February 2020	7,963	7,905	+0.7%
March 2020	7,601	9,701	-21.6%
April 2020	6,221	9,650	-35.5%
12-Month Avg	7,837	7,930	-1.2%

Historical Pending Sales by Month

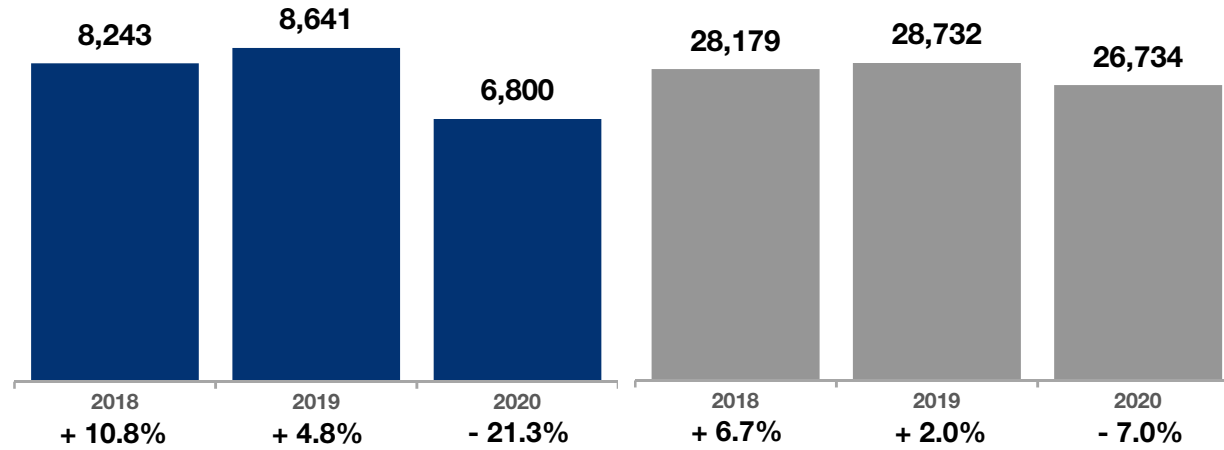


Closed Sales

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



April



	Closed Sales	Prior Year	Percent Change
May 2019	10,018	9,614	+4.2%
June 2019	9,525	9,726	-2.1%
July 2019	9,525	8,905	+7.0%
August 2019	9,862	9,695	+1.7%
September 2019	8,286	6,907	+20.0%
October 2019	8,143	7,666	+6.2%
November 2019	7,201	7,069	+1.9%
December 2019	7,758	6,792	+14.2%
January 2020	5,643	5,330	+5.9%
February 2020	6,242	6,431	-2.9%
March 2020	8,049	8,330	-3.4%
April 2020	6,800	8,641	-21.3%
12-Month Avg	8,088	7,926	+2.0%

Historical Closed Sales by Month

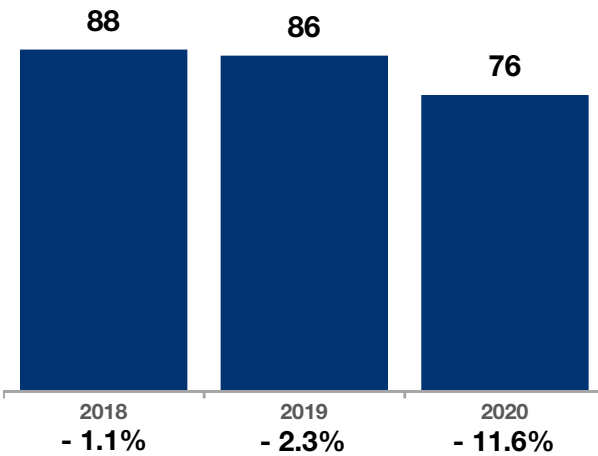


Days on Market Until Sale

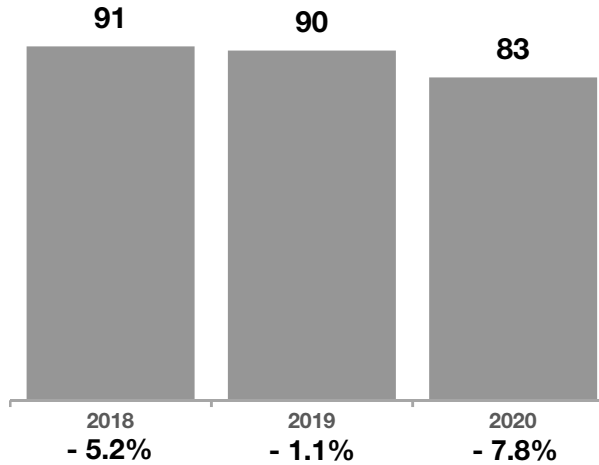
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year to Date



	Days on Market	Prior Year	Percent Change
May 2019	79	82	-3.7%
June 2019	77	78	-1.3%
July 2019	77	76	+1.3%
August 2019	77	79	-2.5%
September 2019	78	77	+1.3%
October 2019	80	86	-7.0%
November 2019	80	85	-5.9%
December 2019	81	87	-6.9%
January 2020	85	94	-9.6%
February 2020	87	92	-5.4%
March 2020	84	89	-5.6%
April 2020	76	86	-11.6%
12-Month Avg*	80	84	-4.8%

* Average Days on Market of all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

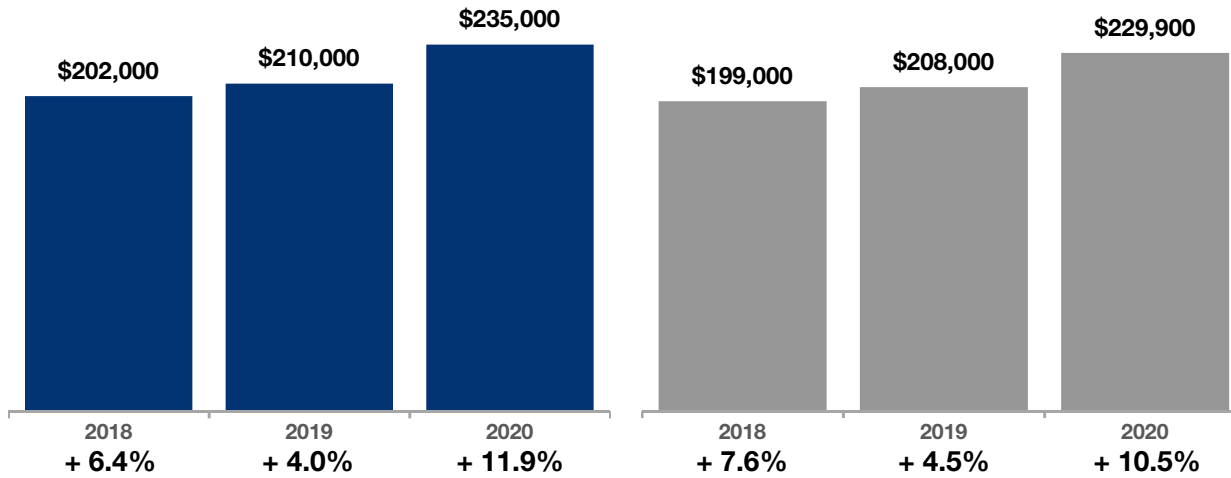


Median Sales Price

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



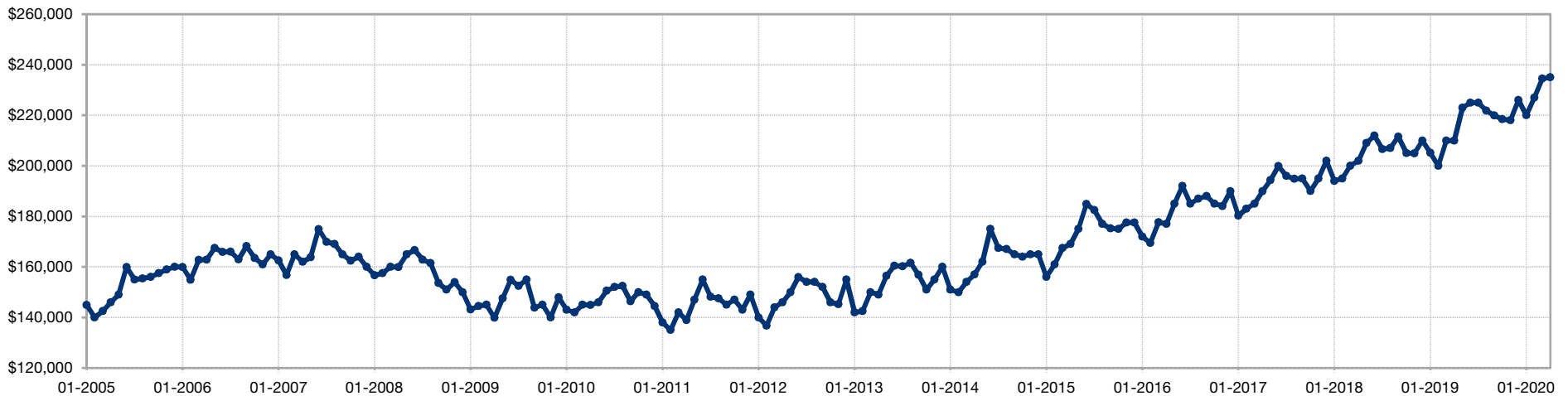
April



	Median Sales Price	Prior Year	Percent Change
May 2019	\$223,000	\$209,000	+6.7%
June 2019	\$225,000	\$212,000	+6.1%
July 2019	\$225,000	\$206,651	+8.9%
August 2019	\$221,842	\$207,000	+7.2%
September 2019	\$219,900	\$211,500	+4.0%
October 2019	\$218,450	\$205,000	+6.6%
November 2019	\$218,010	\$204,899	+6.4%
December 2019	\$226,000	\$210,000	+7.6%
January 2020	\$220,000	\$205,091	+7.3%
February 2020	\$226,945	\$200,000	+13.5%
March 2020	\$234,523	\$210,000	+11.7%
April 2020	\$235,000	\$210,000	+11.9%
12-Month Med*	\$224,916	\$208,400	+7.9%

* Median Sales Price of all properties from May 2019 through April 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month

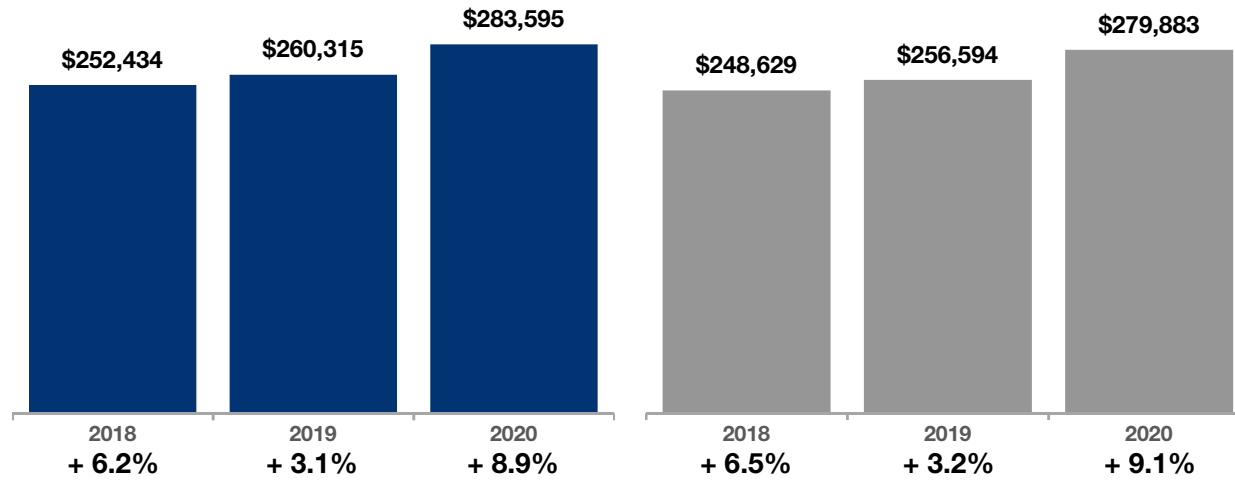


Average Sales Price

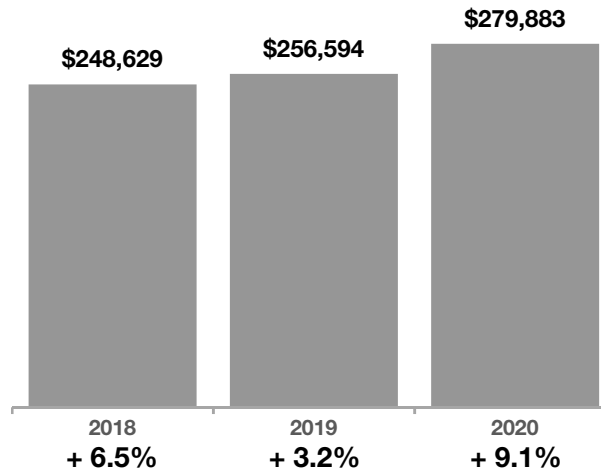
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2019	\$269,110	\$258,656	+4.0%
June 2019	\$274,032	\$272,107	+0.7%
July 2019	\$267,510	\$255,370	+4.8%
August 2019	\$267,759	\$258,001	+3.8%
September 2019	\$263,014	\$255,207	+3.1%
October 2019	\$268,123	\$252,881	+6.0%
November 2019	\$265,070	\$251,495	+5.4%
December 2019	\$275,829	\$262,499	+5.1%
January 2020	\$271,005	\$256,220	+5.8%
February 2020	\$275,572	\$246,975	+11.6%
March 2020	\$286,318	\$260,398	+10.0%
April 2020	\$283,595	\$260,315	+8.9%
12-Month Avg*	\$272,245	\$257,510	+5.7%

* Avg. Sales Price of all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



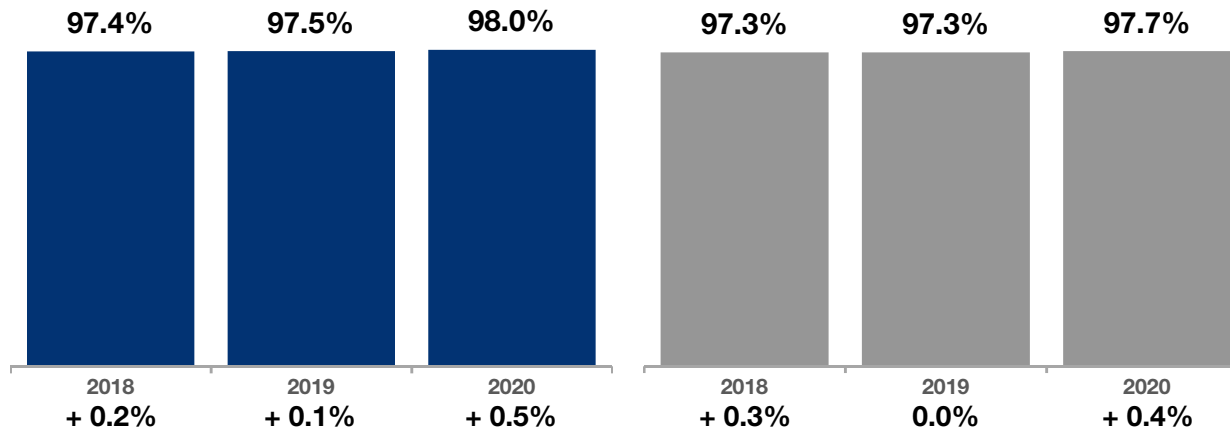
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2019	97.7%	97.5%	+0.2%
June 2019	97.8%	97.7%	+0.1%
July 2019	97.7%	97.6%	+0.1%
August 2019	97.5%	97.6%	-0.1%
September 2019	97.8%	97.7%	+0.1%
October 2019	97.4%	97.4%	0.0%
November 2019	97.6%	97.2%	+0.4%
December 2019	97.6%	97.2%	+0.4%
January 2020	97.3%	96.9%	+0.4%
February 2020	97.6%	97.2%	+0.4%
March 2020	97.9%	97.5%	+0.4%
April 2020	98.0%	97.5%	+0.5%
12-Month Avg*	97.7%	97.5%	+0.2%

* Average Pct. of List Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



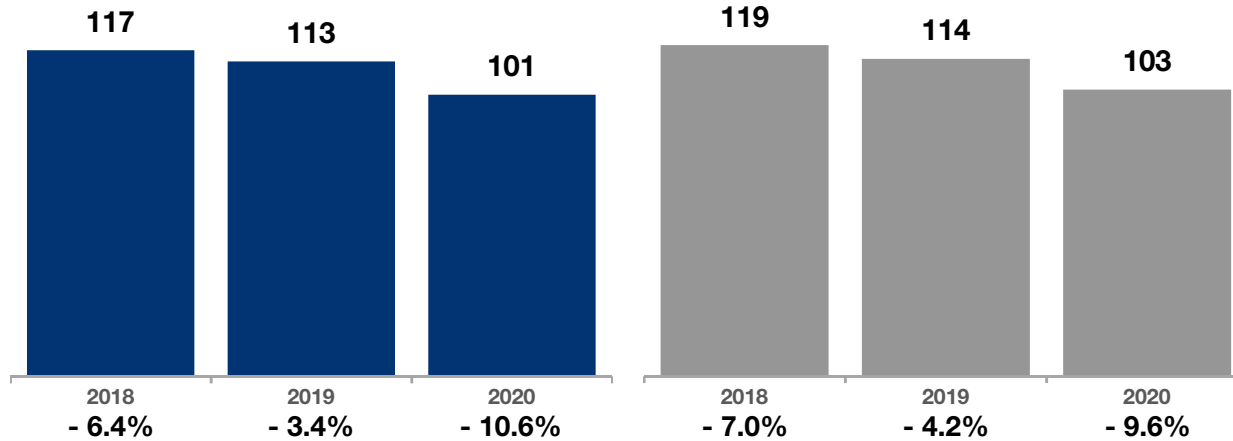
Housing Affordability Index

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.



April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2019	106	113	-6.2%
June 2019	105	112	-6.3%
July 2019	105	115	-8.7%
August 2019	107	114	-6.1%
September 2019	108	112	-3.6%
October 2019	108	116	-6.9%
November 2019	109	116	-6.0%
December 2019	105	113	-7.1%
January 2020	108	115	-6.1%
February 2020	104	118	-11.9%
March 2020	101	113	-10.6%
April 2020	101	113	-10.6%
12-Month Avg	106	114	-7.5%

Historical Housing Affordability Index by Month

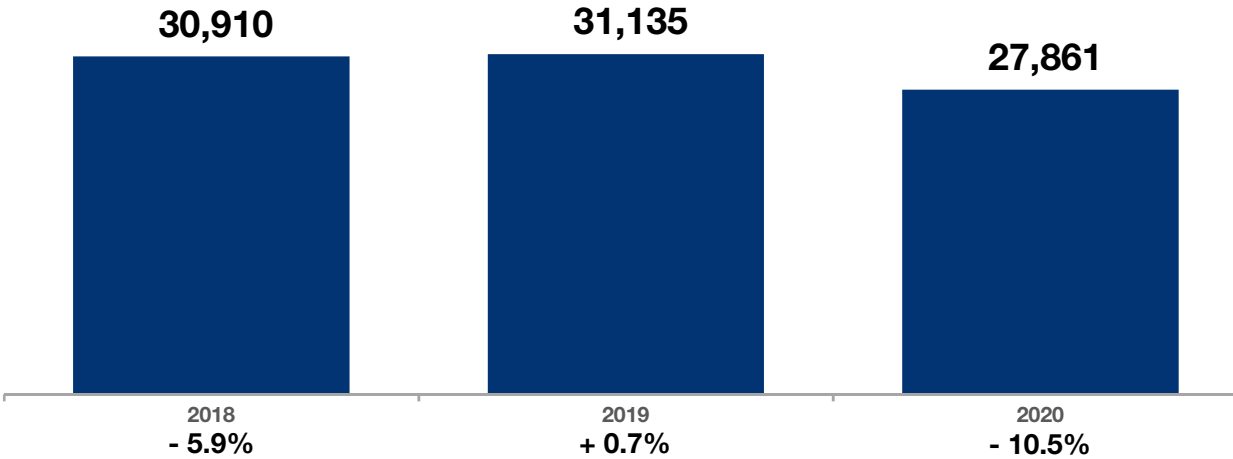


Inventory of Homes for Sale

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



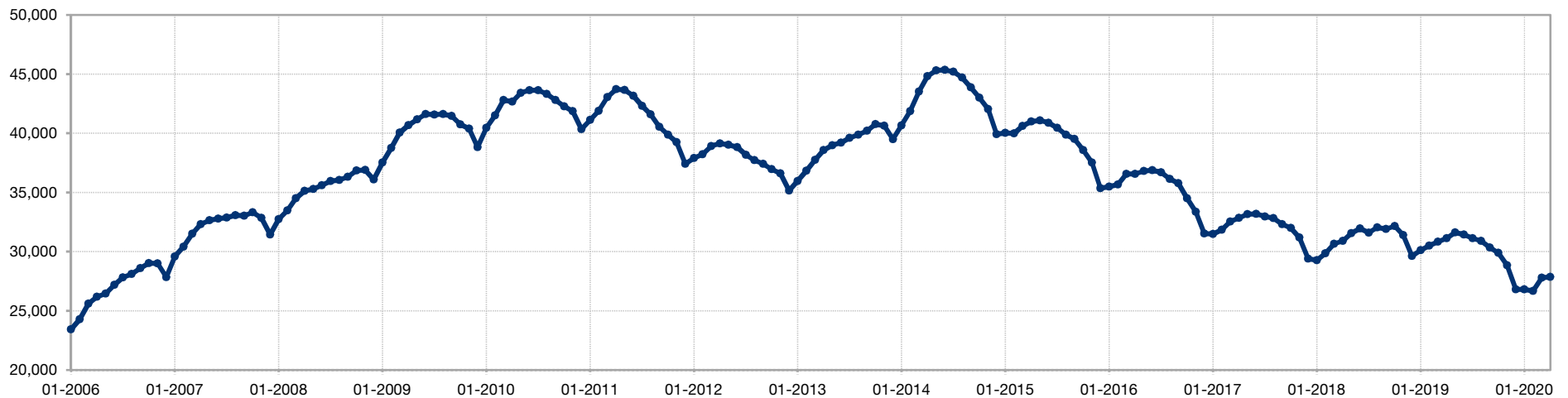
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	Homes for Sale	Prior Year	Percent Change
May 2019	31,628	31,542	+0.3%
June 2019	31,449	31,947	-1.6%
July 2019	31,132	31,593	-1.5%
August 2019	30,914	32,050	-3.5%
September 2019	30,354	31,915	-4.9%
October 2019	29,895	32,158	-7.0%
November 2019	28,850	31,396	-8.1%
December 2019	26,805	29,638	-9.6%
January 2020	26,809	30,123	-11.0%
February 2020	26,677	30,508	-12.6%
March 2020	27,791	30,826	-9.8%
April 2020	27,861	31,135	-10.5%
12-Month Avg*	29,180	30,981	-5.8%

* Homes for Sale for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

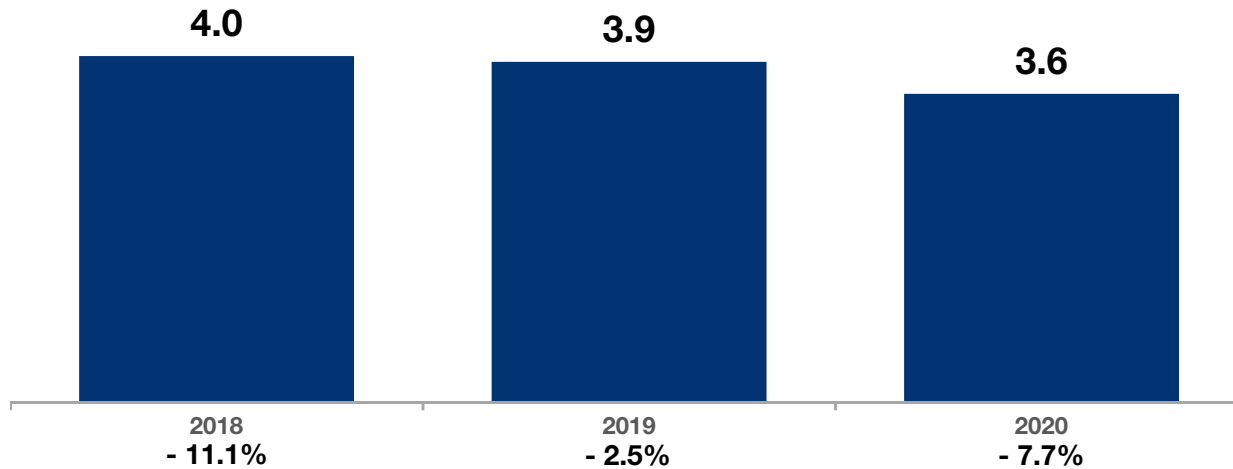


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2019	4.0	4.1	-2.4%
June 2019	3.9	4.1	-4.9%
July 2019	3.9	4.0	-2.5%
August 2019	3.8	4.1	-7.3%
September 2019	3.7	4.1	-9.8%
October 2019	3.6	4.1	-12.2%
November 2019	3.5	4.0	-12.5%
December 2019	3.2	3.8	-15.8%
January 2020	3.2	3.8	-15.8%
February 2020	3.2	3.9	-17.9%
March 2020	3.4	3.9	-12.8%
April 2020	3.6	3.9	-7.7%
12-Month Avg*	3.6	4.0	-10.0%

* Months Supply for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

