

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were down 7.4 percent to 10,523. Pending Sales increased 4.4 percent to 9,541. Inventory shrank 23.9 percent to 23,870 units.

Prices moved higher as Median Sales Price was up 7.6 percent to \$242,000. Days on Market held steady at 77. Months Supply of Inventory was down 23.1 percent to 3.0 months, indicating that demand increased relative to supply.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 1.1%	+ 7.6%	- 23.1%
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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

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



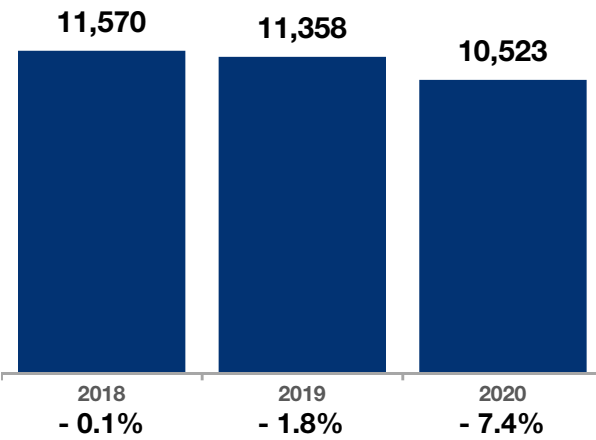
Key Metrics	Historical Sparkbars			06-2019	06-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	06-2018	06-2019	06-2020						
New Listings				11,358	10,523	- 7.4%	69,708	59,976	- 14.0%
Pending Sales				9,140	9,541	+ 4.4%	53,926	49,482	- 8.2%
Closed Sales				9,521	9,415	- 1.1%	48,269	43,442	- 10.0%
Days on Market				77	77	0.0%	85	80	- 5.9%
Median Sales Price				\$225,000	\$242,000	+ 7.6%	\$215,000	\$233,000	+ 8.4%
Average Sales Price				\$274,040	\$303,930	+ 10.9%	\$262,632	\$285,377	+ 8.7%
Pct. of List Price Received				97.7%	97.8%	+ 0.1%	97.5%	97.8%	+ 0.3%
Housing Affordability Index				105	98	- 6.7%	110	102	- 7.3%
Inventory of Homes for Sale				31,354	23,870	- 23.9%	--	--	--
Months Supply of Inventory				3.9	3.0	- 23.1%	--	--	--

New Listings

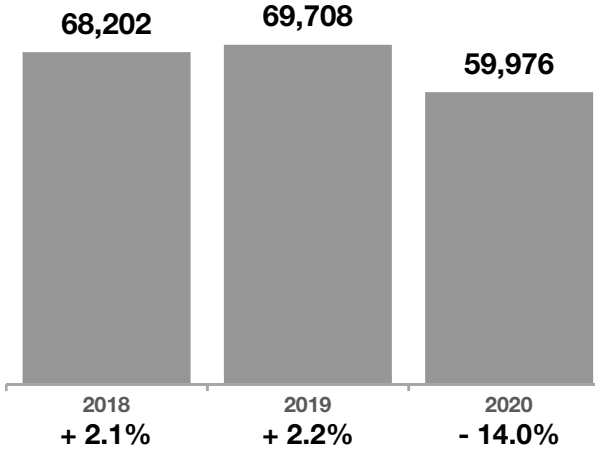
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
July 2019	11,722	11,032	+6.3%
August 2019	11,357	11,645	-2.5%
September 2019	9,495	8,393	+13.1%
October 2019	10,386	10,452	-0.6%
November 2019	8,152	8,281	-1.6%
December 2019	6,161	6,018	+2.4%
January 2020	9,971	10,747	-7.2%
February 2020	9,893	10,302	-4.0%
March 2020	11,149	12,232	-8.9%
April 2020	8,630	12,244	-29.5%
May 2020	9,810	12,825	-23.5%
June 2020	10,523	11,358	-7.4%
12-Month Avg	9,771	10,461	-6.6%

Historical New Listings by Month

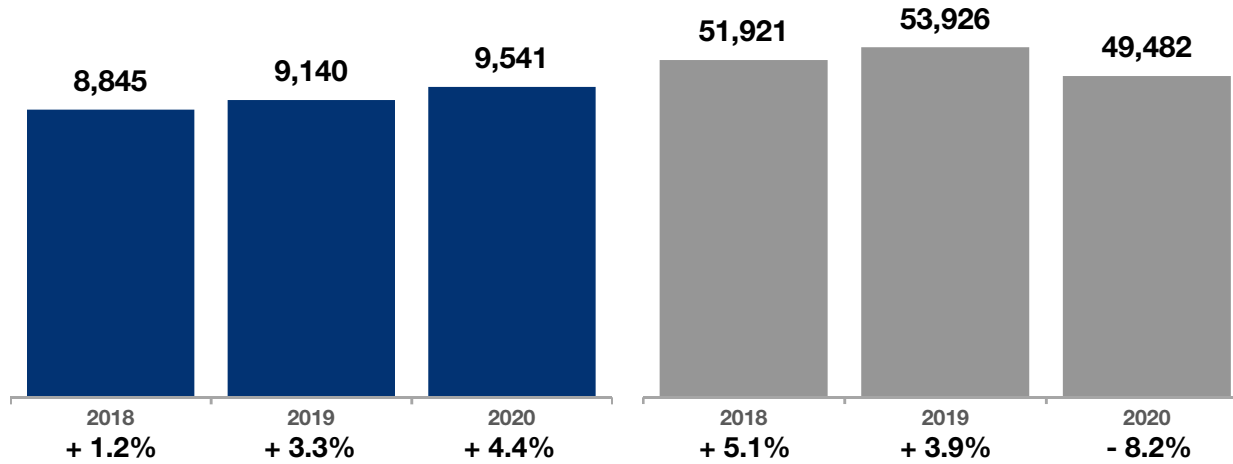


Pending Sales

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



June



	Pending Sales	Prior Year	Percent Change
July 2019	9,380	8,814	+6.4%
August 2019	8,872	8,412	+5.5%
September 2019	7,376	6,072	+21.5%
October 2019	8,034	7,377	+8.9%
November 2019	6,708	6,407	+4.7%
December 2019	5,327	4,982	+6.9%
January 2020	7,477	7,554	-1.0%
February 2020	8,022	7,903	+1.5%
March 2020	7,766	9,696	-19.9%
April 2020	7,087	9,649	-26.6%
May 2020	9,589	9,984	-4.0%
June 2020	9,541	9,140	+4.4%
12-Month Avg	7,932	7,999	-0.8%

Historical Pending Sales by Month



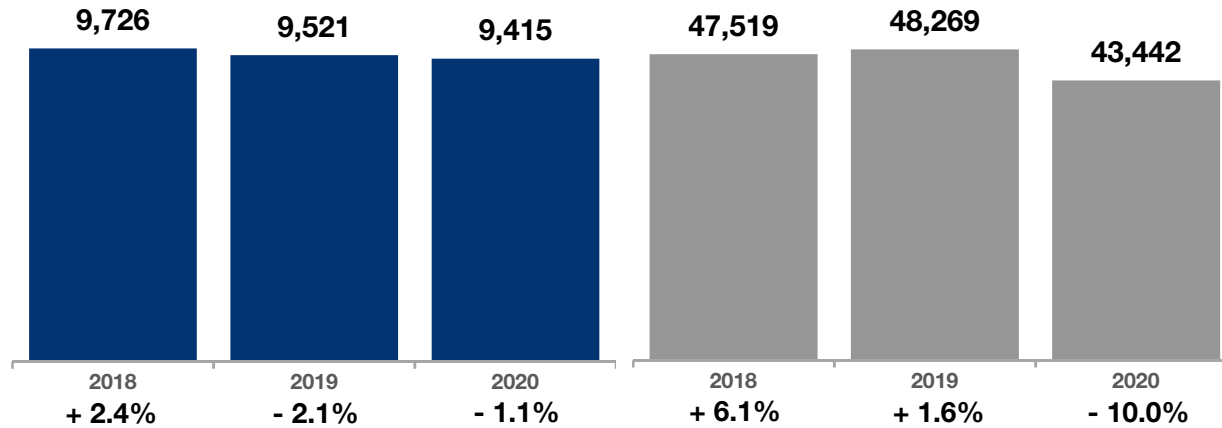
Closed Sales

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



June

Year to Date



Closed Sales	Prior Year	Percent Change
July 2019	8,904	+7.0%
August 2019	9,694	+1.7%
September 2019	6,907	+20.0%
October 2019	7,666	+6.2%
November 2019	7,070	+1.9%
December 2019	6,792	+14.4%
January 2020	5,330	+6.0%
February 2020	6,430	-2.6%
March 2020	8,334	-2.8%
April 2020	8,637	-19.5%
May 2020	10,017	-29.5%
June 2020	9,521	-1.1%
12-Month Avg	7,853	-1.1%

Historical Closed Sales by Month

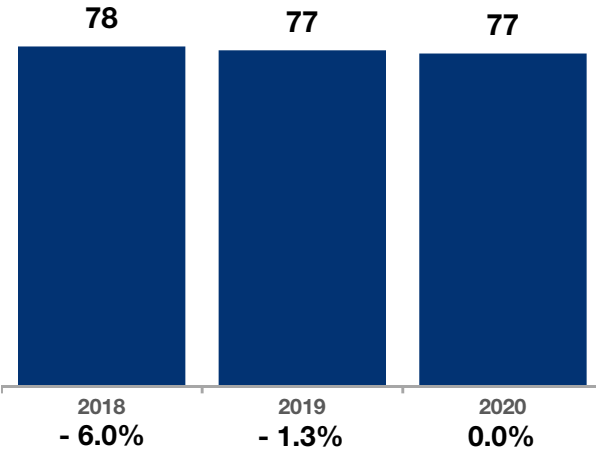


Days on Market Until Sale

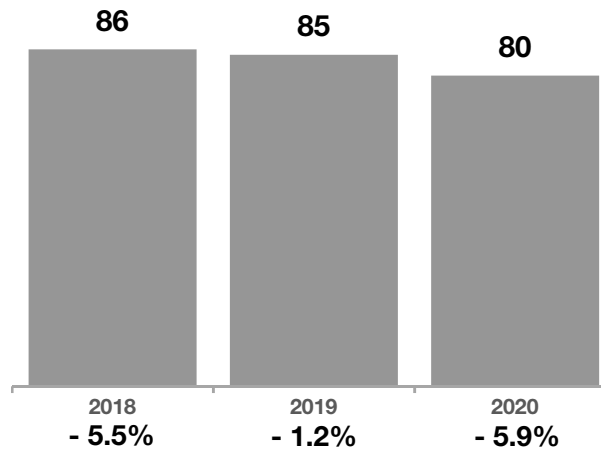
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



	Days on Market	Prior Year	Percent Change
July 2019	76	76	0.0%
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	82	87	-5.7%
January 2020	85	94	-9.6%
February 2020	87	92	-5.4%
March 2020	84	89	-5.6%
April 2020	76	86	-11.6%
May 2020	71	79	-10.1%
June 2020	77	77	0.0%
12-Month Avg*	79	83	-4.8%

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

Historical Days on Market Until Sale by Month

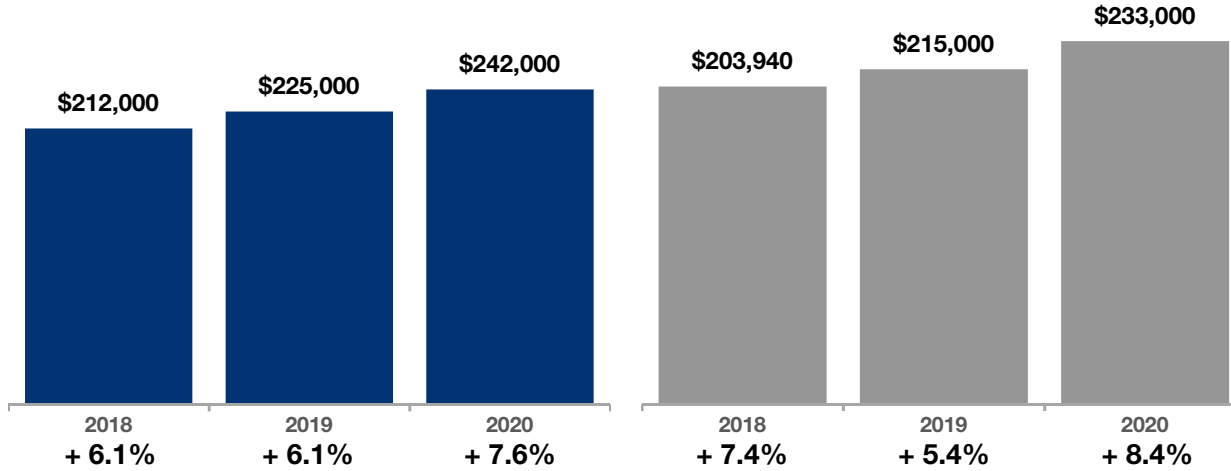


Median Sales Price

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



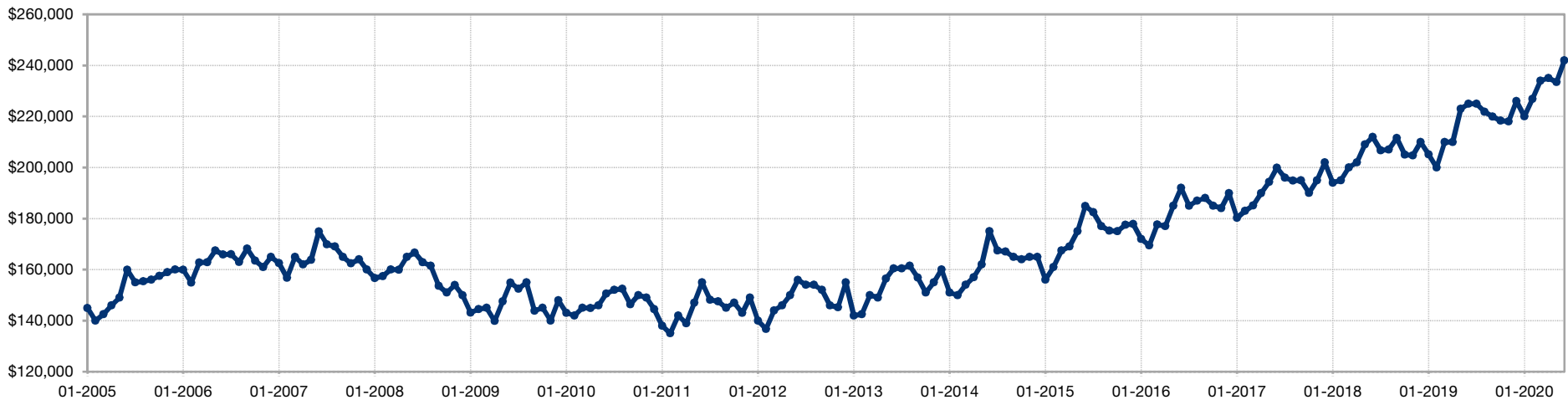
June



	Median Sales Price	Prior Year	Percent Change
July 2019	\$225,000	\$206,715	+8.8%
August 2019	\$221,849	\$206,995	+7.2%
September 2019	\$219,900	\$211,500	+4.0%
October 2019	\$218,400	\$205,000	+6.5%
November 2019	\$218,010	\$204,750	+6.5%
December 2019	\$226,000	\$210,000	+7.6%
January 2020	\$220,000	\$205,091	+7.3%
February 2020	\$226,900	\$200,000	+13.5%
March 2020	\$234,000	\$210,000	+11.4%
April 2020	\$235,000	\$210,000	+11.9%
May 2020	\$233,500	\$223,000	+4.7%
June 2020	\$242,000	\$225,000	+7.6%
12-Month Med*	\$226,010	\$210,130	+7.6%

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

Historical Median Sales Price by Month



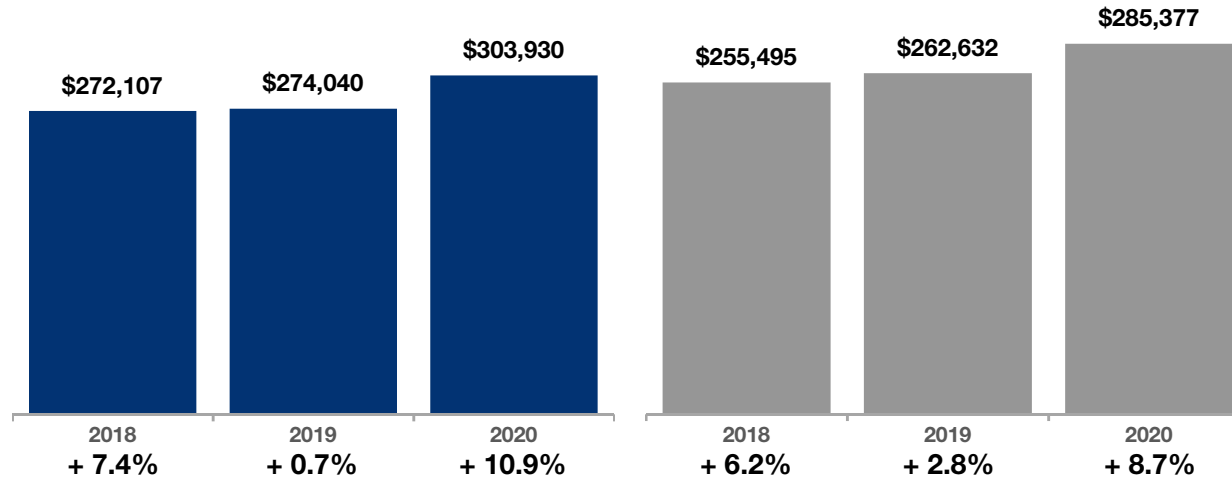
Average Sales Price

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



June

Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2019	\$267,548	\$255,392	+4.8%
August 2019	\$267,782	\$258,005	+3.8%
September 2019	\$263,124	\$255,209	+3.1%
October 2019	\$268,157	\$252,881	+6.0%
November 2019	\$265,209	\$251,482	+5.5%
December 2019	\$275,608	\$262,499	+5.0%
January 2020	\$271,029	\$256,220	+5.8%
February 2020	\$275,465	\$246,986	+11.5%
March 2020	\$285,931	\$260,351	+9.8%
April 2020	\$282,979	\$260,344	+8.7%
May 2020	\$282,608	\$269,102	+5.0%
June 2020	\$303,930	\$274,040	+10.9%
12-Month Avg*	\$275,781	\$258,543	+6.7%

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

Historical Average Sales Price by Month



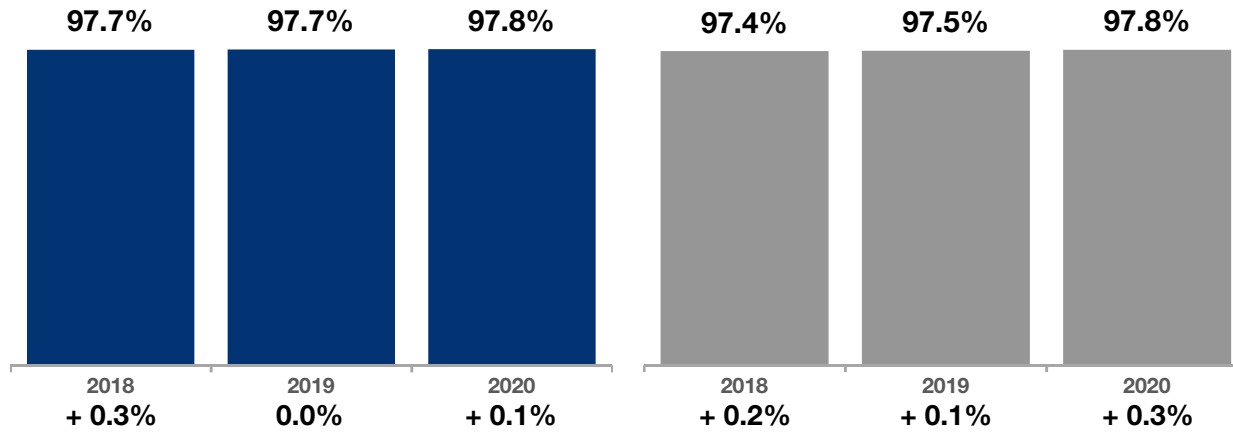
Percent of List Price Received

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.



June

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
May 2020	98.0%	97.7%	+0.3%
June 2020	97.8%	97.7%	+0.1%
12-Month Avg*	97.7%	97.5%	+0.2%

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

Historical Percent of List Price Received by Month



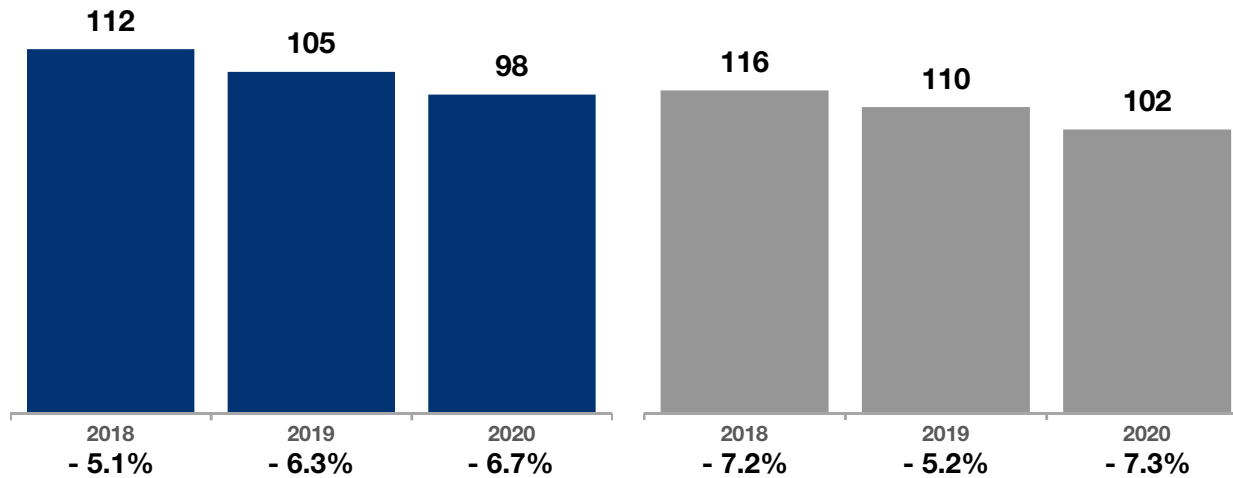
Housing Affordability Index

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.



June

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2020	101	106	-4.7%
June 2020	98	105	-6.7%
12-Month Avg	105	113	-7.4%

Historical Housing Affordability Index by Month

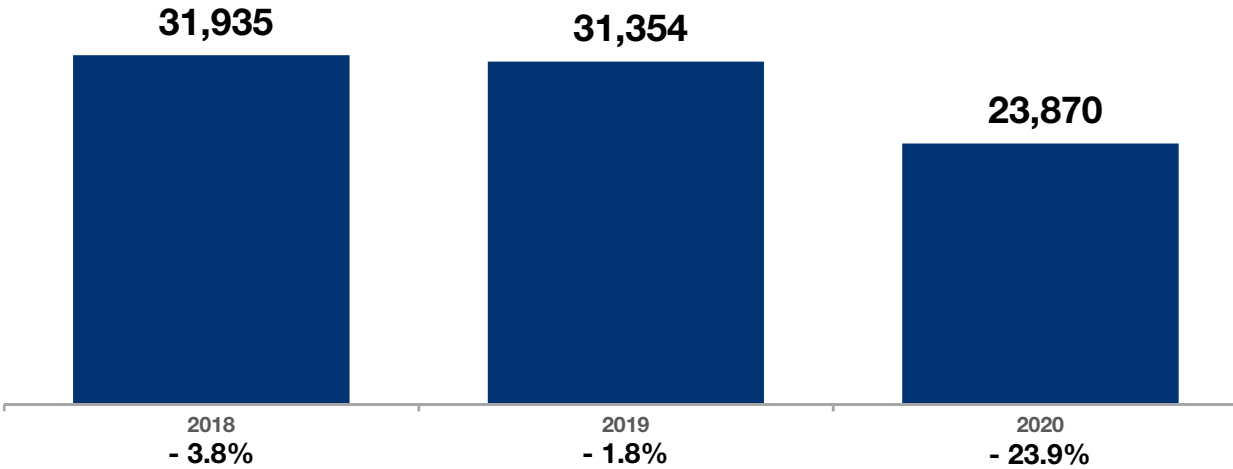


Inventory of Homes for Sale

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



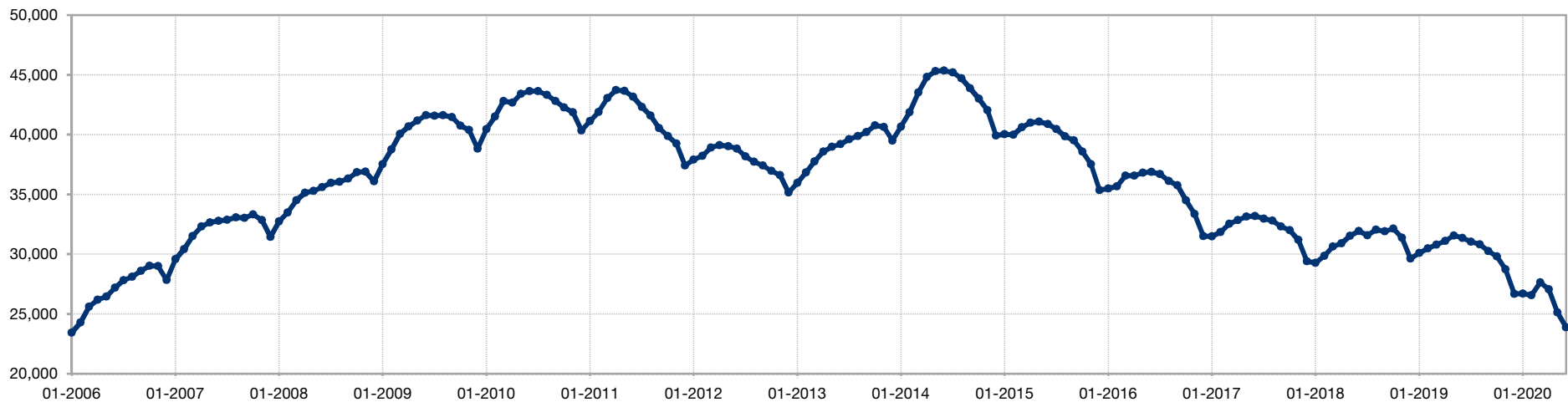
June



	Homes for Sale	Prior Year	Percent Change
July 2019	31,037	31,584	-1.7%
August 2019	30,821	32,042	-3.8%
September 2019	30,256	31,908	-5.2%
October 2019	29,798	32,139	-7.3%
November 2019	28,745	31,378	-8.4%
December 2019	26,678	29,621	-9.9%
January 2020	26,692	30,097	-11.3%
February 2020	26,566	30,476	-12.8%
March 2020	27,637	30,790	-10.2%
April 2020	27,047	31,098	-13.0%
May 2020	25,143	31,563	-20.3%
June 2020	23,870	31,354	-23.9%
12-Month Avg*	27,858	31,459	-11.4%

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

Historical Inventory of Homes for Sale by Month

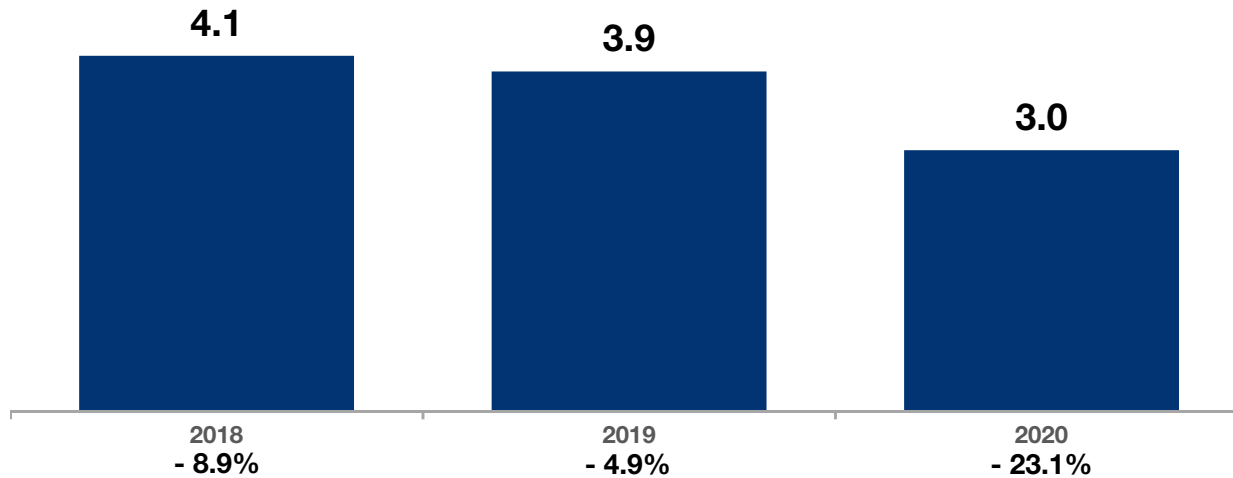


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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	3.4	3.9	-12.8%
May 2020	3.2	4.0	-20.0%
June 2020	3.0	3.9	-23.1%
12-Month Avg*	3.4	3.9	-12.8%

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

Historical Months Supply of Inventory by Month

