

Monthly Indicators



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings were down 2.9 percent to 11,374. Pending Sales decreased 0.1 percent to 9,361, the seventh consecutive month of year-over-year declines. Inventory shrank 26.4 percent to 22,833 units.

Prices moved higher as Median Sales Price was up 10.8 percent to \$249,243. Days on Market held steady at 76. Months Supply of Inventory was down 28.2 percent to 2.8 months, indicating that demand increased relative to supply.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Quick Facts

+ 8.8%	+ 10.8%	- 28.2%
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.



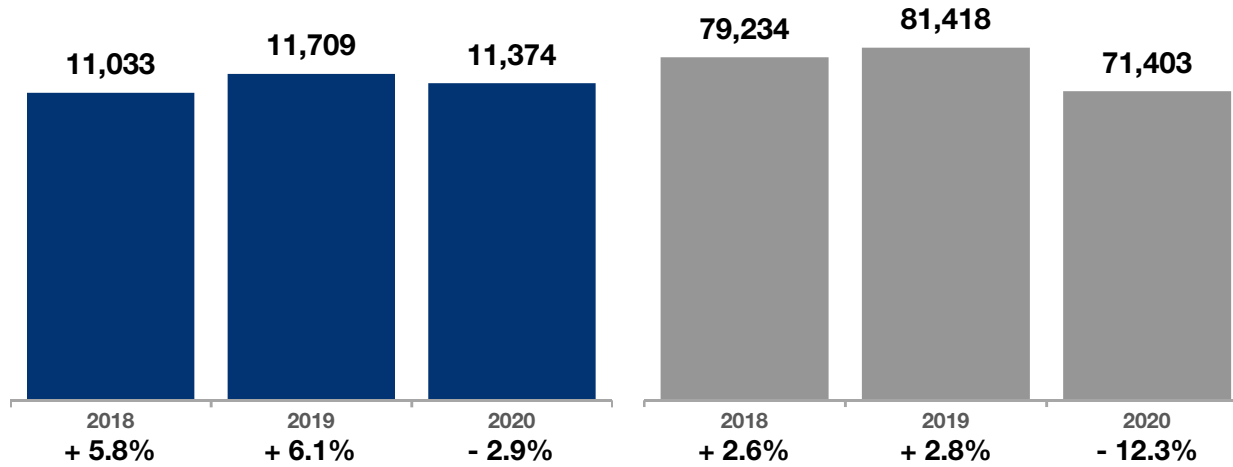
Key Metrics	Historical Sparkbars			07-2019	07-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	07-2018	07-2019	07-2020						
New Listings				11,709	11,374	- 2.9%	81,418	71,403	- 12.3%
Pending Sales				9,375	9,361	- 0.1%	63,295	60,005	- 5.2%
Closed Sales				9,525	10,363	+ 8.8%	57,795	54,032	- 6.5%
Days on Market				76	76	0.0%	84	79	- 6.0%
Median Sales Price				\$225,000	\$249,243	+ 10.8%	\$216,100	\$235,100	+ 8.8%
Average Sales Price				\$267,529	\$316,732	+ 18.4%	\$263,442	\$291,267	+ 10.6%
Pct. of List Price Received				97.7%	98.1%	+ 0.4%	97.5%	97.9%	+ 0.4%
Housing Affordability Index				105	95	- 9.5%	110	101	- 8.2%
Inventory of Homes for Sale				31,037	22,833	- 26.4%	--	--	--
Months Supply of Inventory				3.9	2.8	- 28.2%	--	--	--

New Listings

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



July



	New Listings	Prior Year	Percent Change
August 2019	11,348	11,646	-2.6%
September 2019	9,495	8,391	+13.2%
October 2019	10,389	10,451	-0.6%
November 2019	8,150	8,280	-1.6%
December 2019	6,161	6,019	+2.4%
January 2020	9,970	10,747	-7.2%
February 2020	9,873	10,300	-4.1%
March 2020	11,147	12,230	-8.9%
April 2020	8,630	12,246	-29.5%
May 2020	9,824	12,831	-23.4%
June 2020	10,585	11,355	-6.8%
July 2020	11,374	11,709	-2.9%
12-Month Avg	9,746	10,517	-7.3%

Historical New Listings by Month

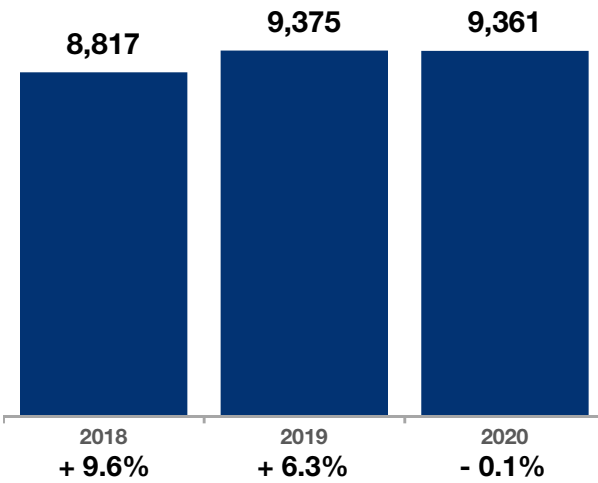


Pending Sales

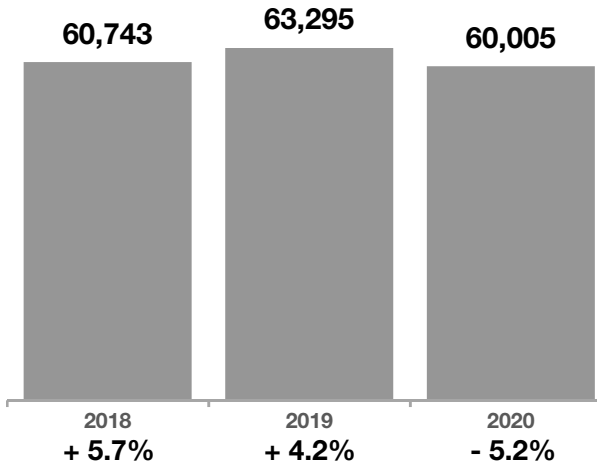
A count of the properties on which offers have been accepted in a given month.



July



Year to Date



	Pending Sales	Prior Year	Percent Change
August 2019	8,879	8,407	+5.6%
September 2019	7,379	6,074	+21.5%
October 2019	8,036	7,375	+9.0%
November 2019	6,713	6,410	+4.7%
December 2019	5,332	4,979	+7.1%
January 2020	7,489	7,556	-0.9%
February 2020	8,051	7,901	+1.9%
March 2020	7,783	9,692	-19.7%
April 2020	7,101	9,652	-26.4%
May 2020	9,875	9,985	-1.1%
June 2020	10,345	9,134	+13.3%
July 2020	9,361	9,375	-0.1%
12-Month Avg	8,029	8,045	-0.2%

Historical Pending Sales by Month

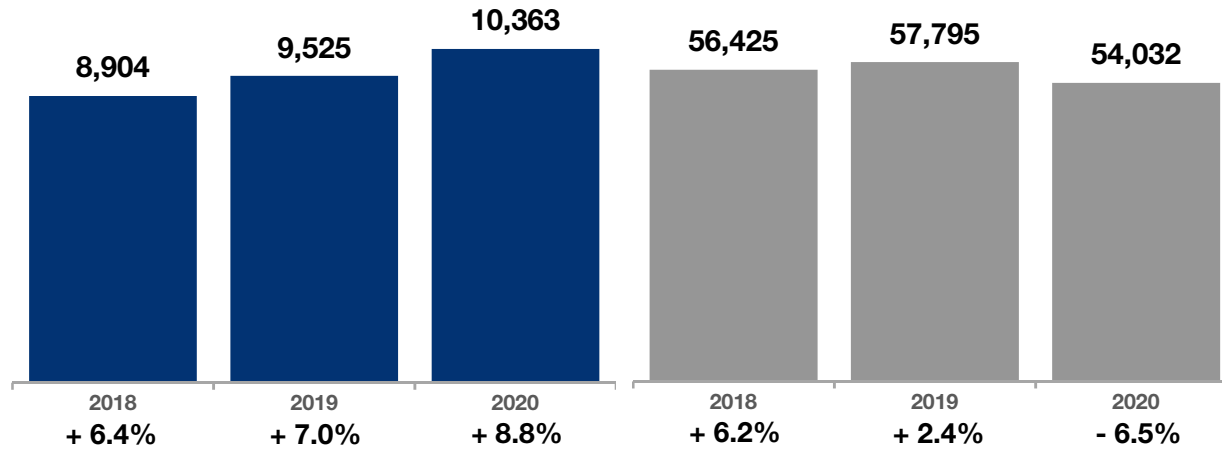


Closed Sales

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



July



	Closed Sales	Prior Year	Percent Change
August 2019	9,857	9,695	+1.7%
September 2019	8,286	6,907	+20.0%
October 2019	8,146	7,666	+6.3%
November 2019	7,207	7,071	+1.9%
December 2019	7,773	6,793	+14.4%
January 2020	5,648	5,330	+6.0%
February 2020	6,264	6,430	-2.6%
March 2020	8,111	8,334	-2.7%
April 2020	6,968	8,637	-19.3%
May 2020	7,089	10,017	-29.2%
June 2020	9,589	9,522	+0.7%
July 2020	10,363	9,525	+8.8%
12-Month Avg	7,942	7,994	-0.7%

Historical Closed Sales by Month

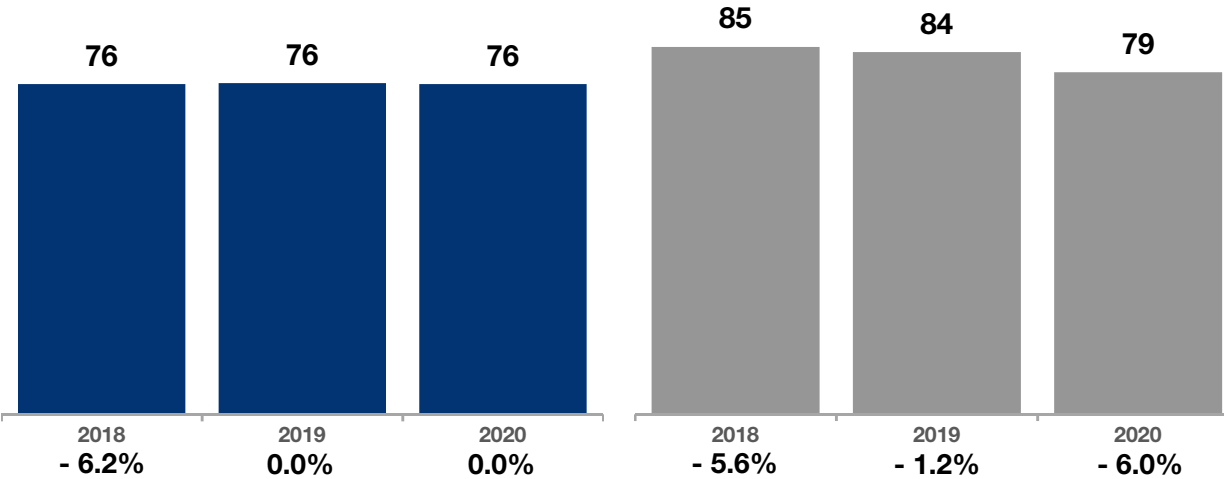


Days on Market Until Sale

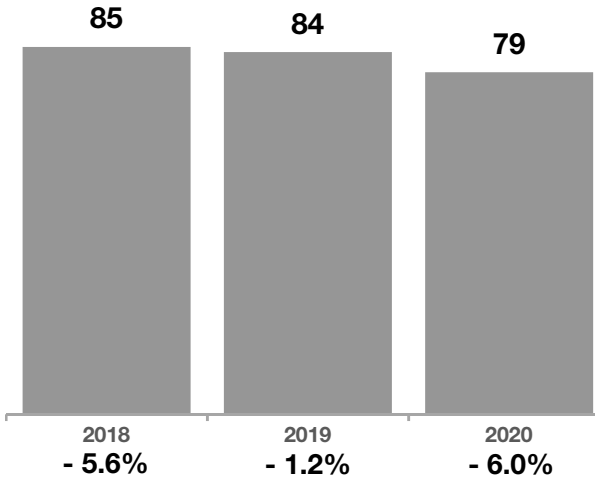
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2020	76	76	0.0%
12-Month Avg*	79	83	-4.8%

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

Historical Days on Market Until Sale by Month

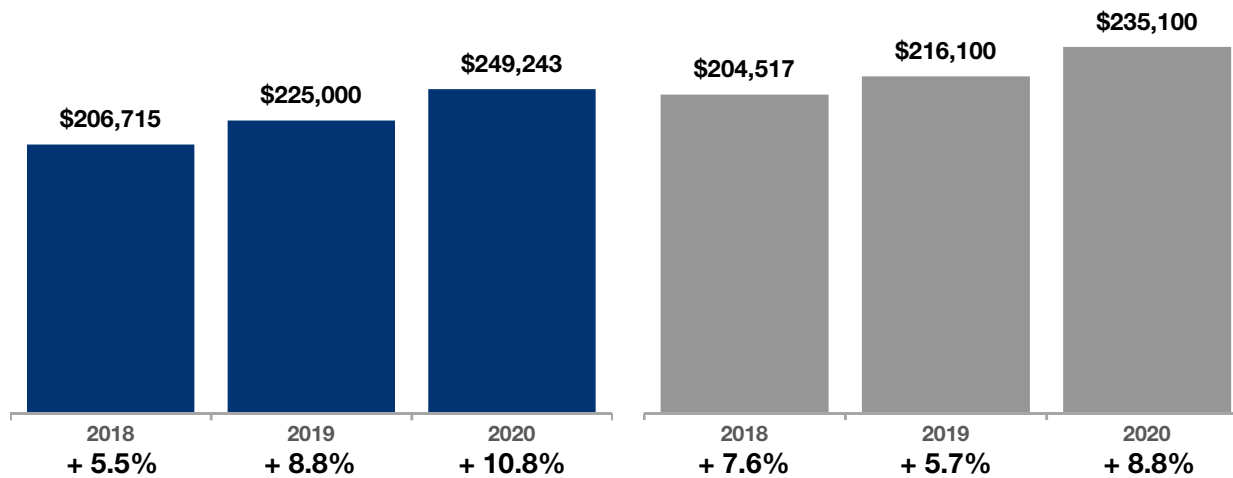


Median Sales Price

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



July



	Median Sales Price	Prior Year	Percent Change
August 2019	\$221,854	\$207,000	+7.2%
September 2019	\$219,900	\$211,500	+4.0%
October 2019	\$218,400	\$205,000	+6.5%
November 2019	\$218,220	\$204,899	+6.5%
December 2019	\$225,990	\$210,000	+7.6%
January 2020	\$220,000	\$205,091	+7.3%
February 2020	\$226,995	\$200,000	+13.5%
March 2020	\$234,000	\$210,000	+11.4%
April 2020	\$235,000	\$210,000	+11.9%
May 2020	\$233,990	\$223,000	+4.9%
June 2020	\$241,400	\$225,000	+7.3%
July 2020	\$249,243	\$225,000	+10.8%
12-Month Med*	\$229,625	\$213,160	+7.7%

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

Historical Median Sales Price by Month

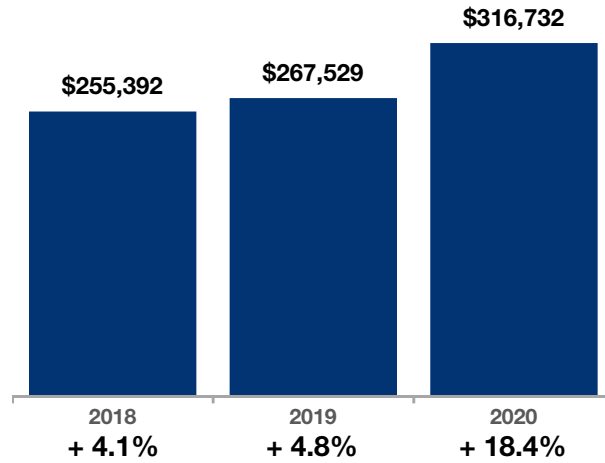


Average Sales Price

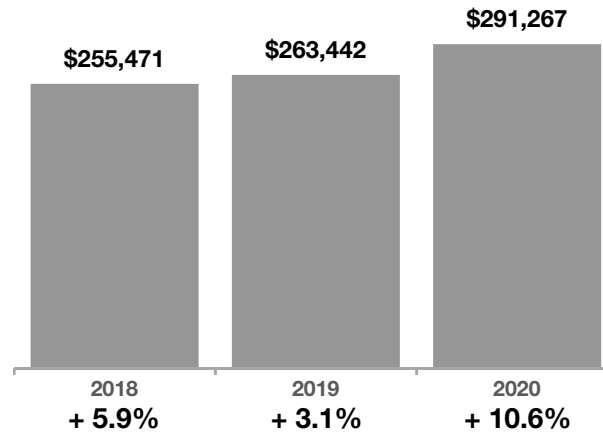
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2019	\$267,793	\$258,001	+3.8%
September 2019	\$263,122	\$255,209	+3.1%
October 2019	\$268,186	\$252,888	+6.0%
November 2019	\$265,172	\$251,483	+5.4%
December 2019	\$275,539	\$262,497	+5.0%
January 2020	\$270,973	\$256,220	+5.8%
February 2020	\$275,540	\$246,986	+11.6%
March 2020	\$285,913	\$260,351	+9.8%
April 2020	\$283,048	\$260,344	+8.7%
May 2020	\$282,465	\$269,102	+5.0%
June 2020	\$302,959	\$274,056	+10.5%
July 2020	\$316,732	\$267,529	+18.4%
12-Month Avg*	\$279,787	\$259,556	+7.8%

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

Historical Average Sales Price by Month



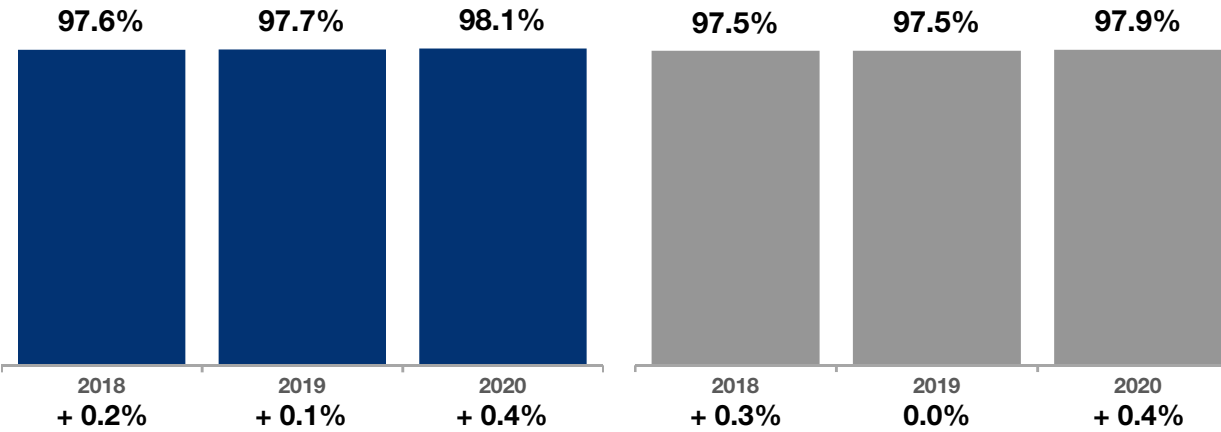
Percent of List Price Received

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.



July

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.9%	97.5%	+0.4%
May 2020	98.0%	97.7%	+0.3%
June 2020	97.8%	97.7%	+0.1%
July 2020	98.1%	97.7%	+0.4%
12-Month Avg*	97.7%	97.5%	+0.2%

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

Historical Percent of List Price Received by Month



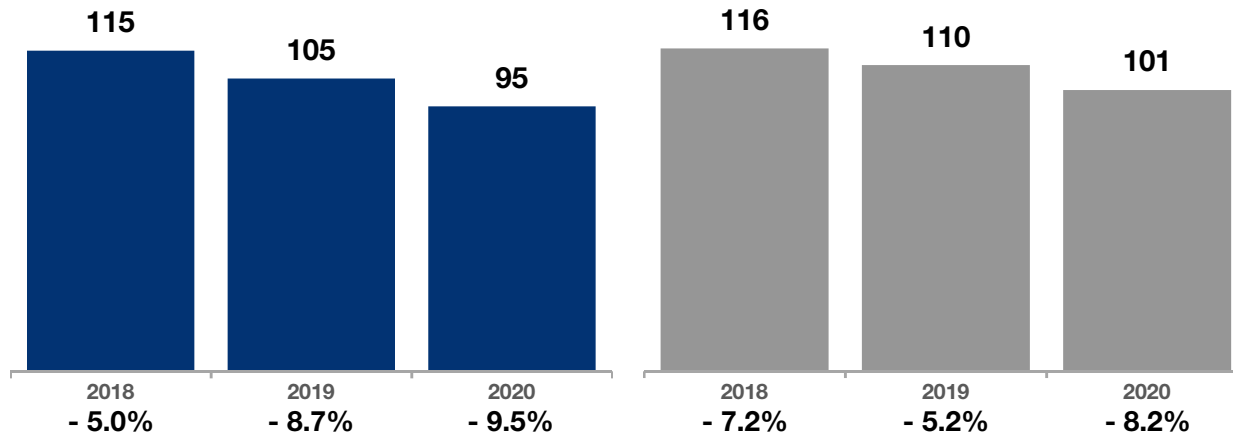
Housing Affordability Index

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.



July

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2020	95	105	-9.5%
12-Month Avg	104	112	-7.5%

Historical Housing Affordability Index by Month

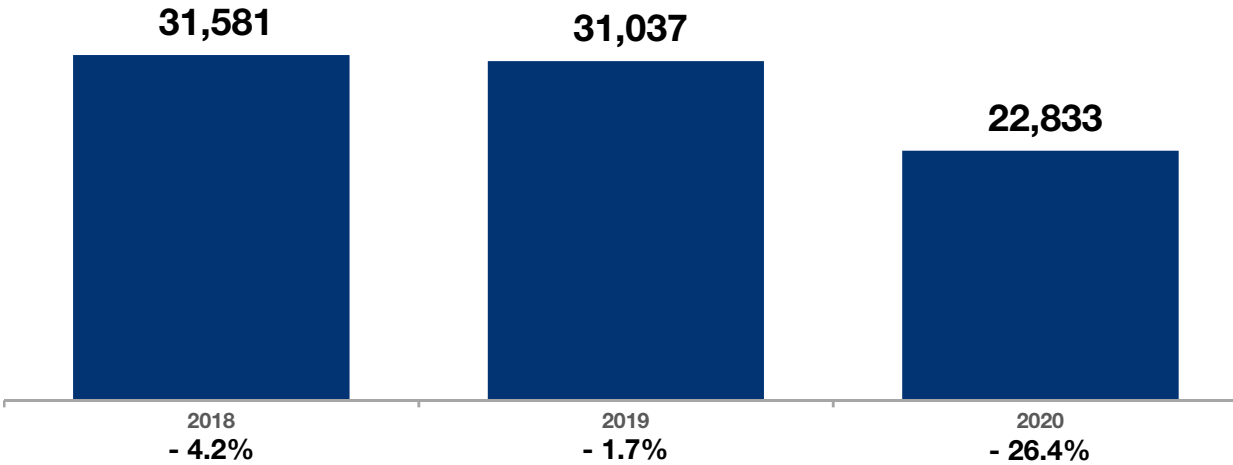


Inventory of Homes for Sale

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



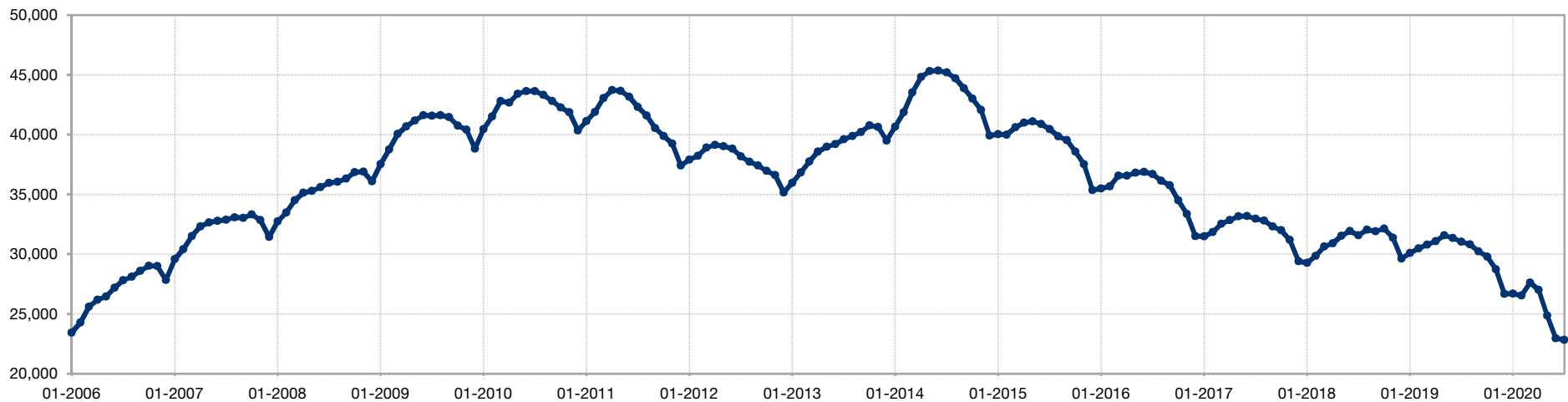
July



	Homes for Sale	Prior Year	Percent Change
August 2019	30,808	32,043	-3.9%
September 2019	30,240	31,904	-5.2%
October 2019	29,789	32,138	-7.3%
November 2019	28,732	31,373	-8.4%
December 2019	26,670	29,620	-10.0%
January 2020	26,693	30,094	-11.3%
February 2020	26,547	30,470	-12.9%
March 2020	27,615	30,786	-10.3%
April 2020	27,001	31,094	-13.2%
May 2020	24,872	31,564	-21.2%
June 2020	22,965	31,358	-26.8%
July 2020	22,833	31,037	-26.4%
12-Month Avg*	27,064	31,198	-13.2%

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

Historical Inventory of Homes for Sale by Month

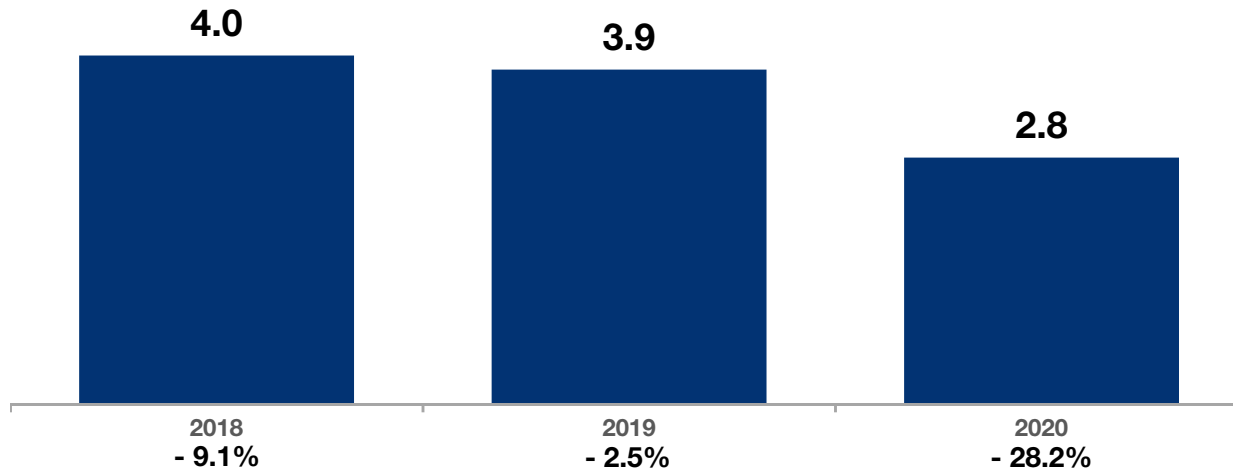


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	3.1	4.0	-22.5%
June 2020	2.9	3.9	-25.6%
July 2020	2.8	3.9	-28.2%
12-Month Avg*	3.3	3.9	-15.4%

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

Historical Months Supply of Inventory by Month

