

Monthly Indicators



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were down 6.1 percent to 10,644. Pending Sales increased 1.4 percent to 8,990, the eighth consecutive month of year-over-year gains. Inventory shrank 30.0 percent to 21,576 units.

Prices moved higher as Median Sales Price was up 13.6 percent to \$252,000. Days on Market decreased 3.9 percent to 74 days. Months Supply of Inventory was down 28.9 percent to 2.7 months, indicating that demand increased relative to supply.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

- 4.2%	+ 13.6%	- 28.9%
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.



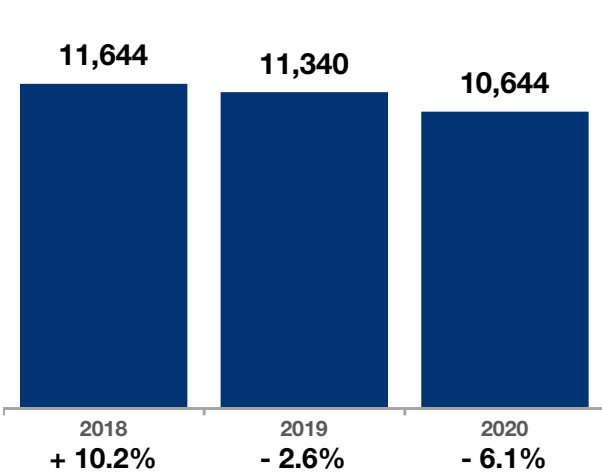
Key Metrics	Historical Sparkbars			08-2019	08-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	08-2018	08-2019	08-2020						
New Listings				11,340	10,644	- 6.1%	92,745	82,143	- 11.4%
Pending Sales				8,870	8,990	+ 1.4%	72,169	70,190	- 2.7%
Closed Sales				9,857	9,439	- 4.2%	67,653	63,807	- 5.7%
Days on Market				77	74	- 3.9%	83	78	- 6.0%
Median Sales Price				\$221,854	\$252,000	+ 13.6%	\$217,500	\$238,414	+ 9.6%
Average Sales Price				\$267,793	\$327,038	+ 22.1%	\$264,086	\$296,473	+ 12.3%
Pct. of List Price Received				97.5%	98.2%	+ 0.7%	97.5%	97.9%	+ 0.4%
Housing Affordability Index				107	94	- 12.1%	109	99	- 9.2%
Inventory of Homes for Sale				30,805	21,576	- 30.0%	--	--	--
Months Supply of Inventory				3.8	2.7	- 28.9%	--	--	--

New Listings

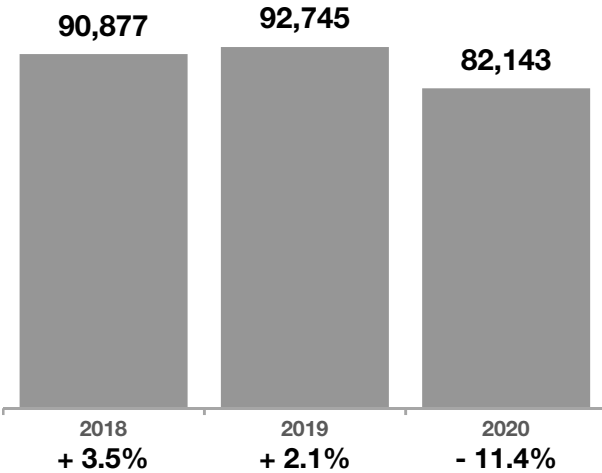
A count of the properties that have been newly listed on the market in a given month.



August



Year to Date



	New Listings	Prior Year	Percent Change
September 2019	9,484	8,390	+13.0%
October 2019	10,385	10,450	-0.6%
November 2019	8,151	8,282	-1.6%
December 2019	6,154	6,019	+2.2%
January 2020	9,972	10,748	-7.2%
February 2020	9,861	10,298	-4.2%
March 2020	11,147	12,226	-8.8%
April 2020	8,635	12,243	-29.5%
May 2020	9,822	12,829	-23.4%
June 2020	10,597	11,357	-6.7%
July 2020	11,465	11,704	-2.0%
August 2020	10,644	11,340	-6.1%
12-Month Avg	9,693	10,491	-7.6%

Historical New Listings by Month

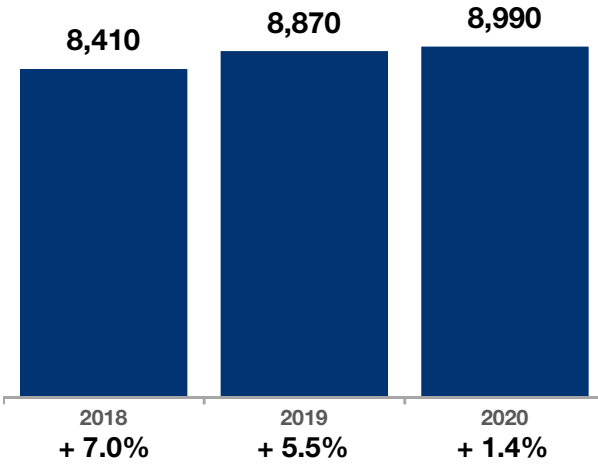


Pending Sales

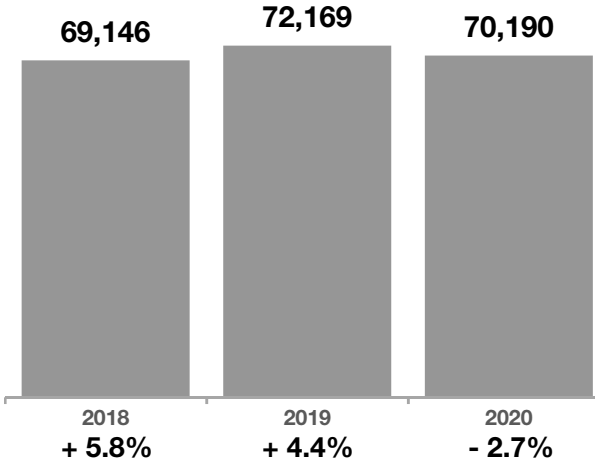
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2019	7,378	6,075	+21.4%
October 2019	8,040	7,372	+9.1%
November 2019	6,712	6,410	+4.7%
December 2019	5,338	4,980	+7.2%
January 2020	7,507	7,554	-0.6%
February 2020	8,072	7,901	+2.2%
March 2020	7,822	9,697	-19.3%
April 2020	7,112	9,651	-26.3%
May 2020	9,883	9,981	-1.0%
June 2020	10,628	9,139	+16.3%
July 2020	10,176	9,376	+8.5%
August 2020	8,990	8,870	+1.4%
12-Month Avg	8,138	8,084	+0.7%

Historical Pending Sales by Month

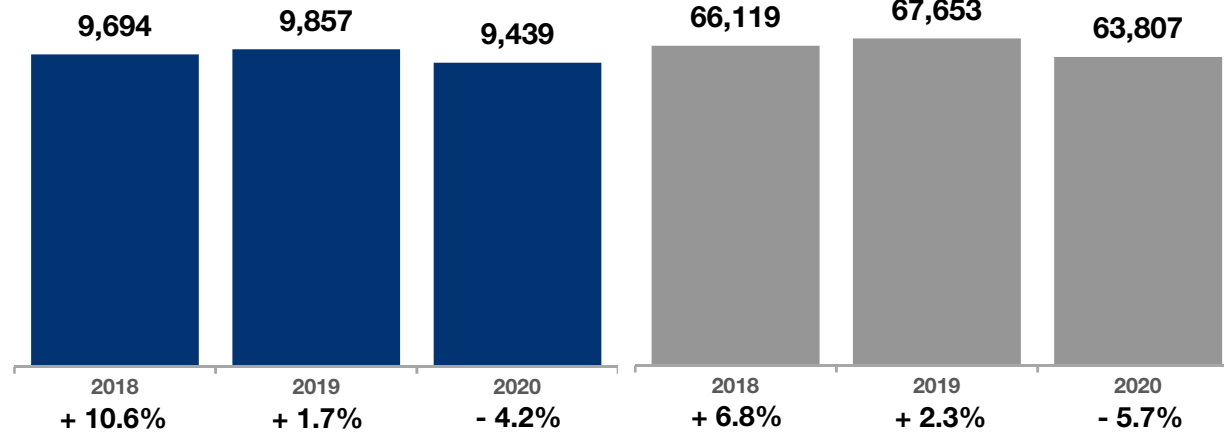


Closed Sales

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



August



	Closed Sales	Prior Year	Percent Change
September 2019	8,286	6,907	+20.0%
October 2019	8,146	7,666	+6.3%
November 2019	7,203	7,071	+1.9%
December 2019	7,771	6,793	+14.4%
January 2020	5,653	5,331	+6.0%
February 2020	6,271	6,430	-2.5%
March 2020	8,122	8,334	-2.5%
April 2020	6,981	8,637	-19.2%
May 2020	7,119	10,016	-28.9%
June 2020	9,624	9,523	+1.1%
July 2020	10,598	9,525	+11.3%
August 2020	9,439	9,857	-4.2%
12-Month Avg	7,934	8,008	-0.9%

Historical Closed Sales by Month

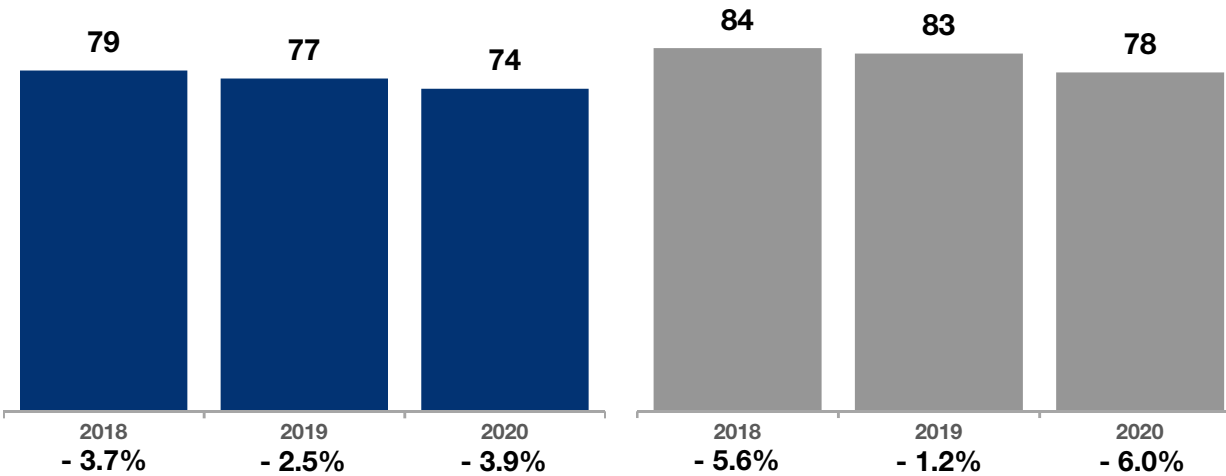


Days on Market Until Sale

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



August



	Days on Market	Prior Year	Percent Change
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%
August 2020	74	77	-3.9%
12-Month Avg*	79	83	-4.8%

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

Historical Days on Market Until Sale by Month

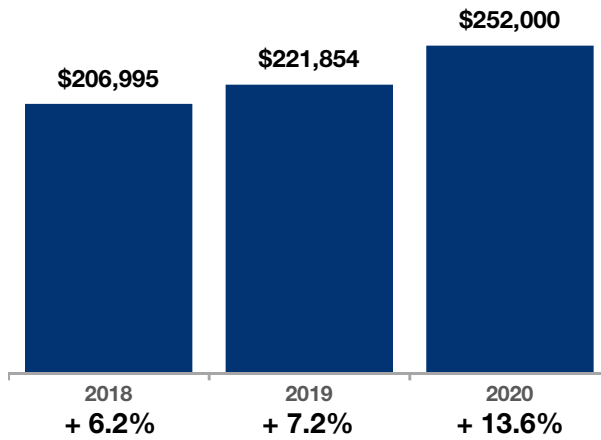


Median Sales Price

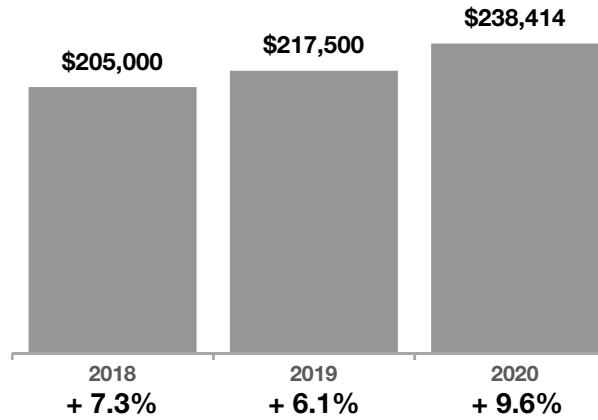
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2019	\$219,900	\$211,500	+4.0%
October 2019	\$218,500	\$205,000	+6.6%
November 2019	\$218,500	\$204,899	+6.6%
December 2019	\$226,000	\$210,000	+7.6%
January 2020	\$220,000	\$205,181	+7.2%
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	\$241,500	\$225,000	+7.3%
July 2020	\$248,900	\$225,000	+10.6%
August 2020	\$252,000	\$221,854	+13.6%
12-Month Med*	\$232,000	\$215,000	+7.9%

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

Historical Median Sales Price by Month

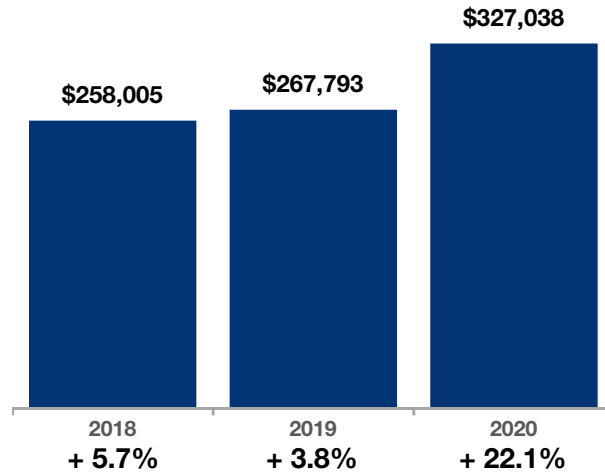


Average Sales Price

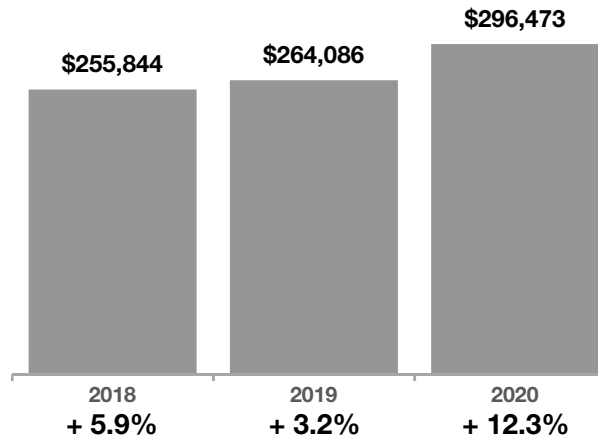
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$263,122	\$255,209	+3.1%
October 2019	\$268,251	\$252,888	+6.1%
November 2019	\$265,293	\$251,482	+5.5%
December 2019	\$275,547	\$262,497	+5.0%
January 2020	\$270,949	\$256,224	+5.7%
February 2020	\$275,404	\$246,986	+11.5%
March 2020	\$285,884	\$260,351	+9.8%
April 2020	\$282,917	\$260,344	+8.7%
May 2020	\$282,294	\$269,109	+4.9%
June 2020	\$302,929	\$274,116	+10.5%
July 2020	\$316,017	\$267,529	+18.1%
August 2020	\$327,038	\$267,793	+22.1%
12-Month Avg*	\$284,637	\$260,377	+9.3%

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

Historical Average Sales Price by Month



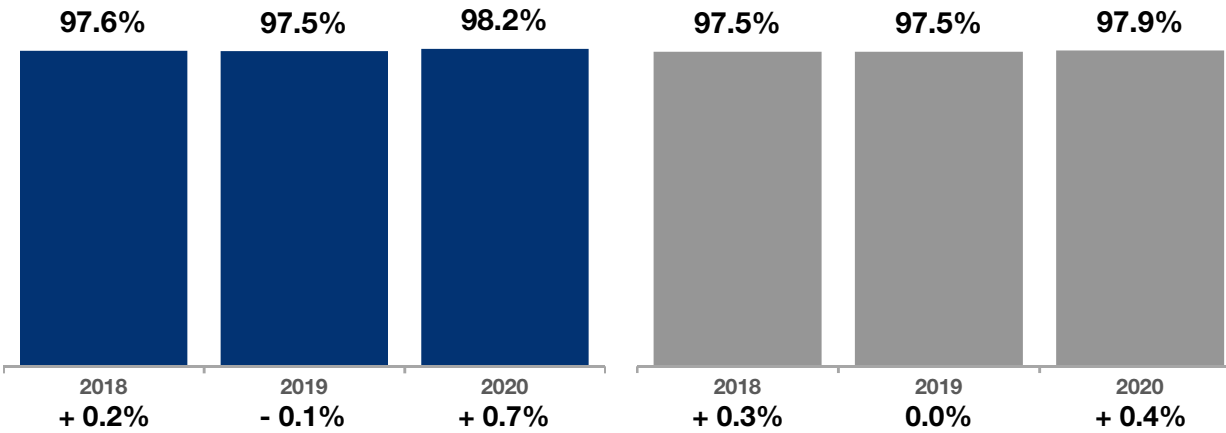
Percent of List Price Received

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.



August

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
August 2020	98.2%	97.5%	+0.7%
12-Month Avg*	97.8%	97.5%	+0.3%

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

Historical Percent of List Price Received by Month

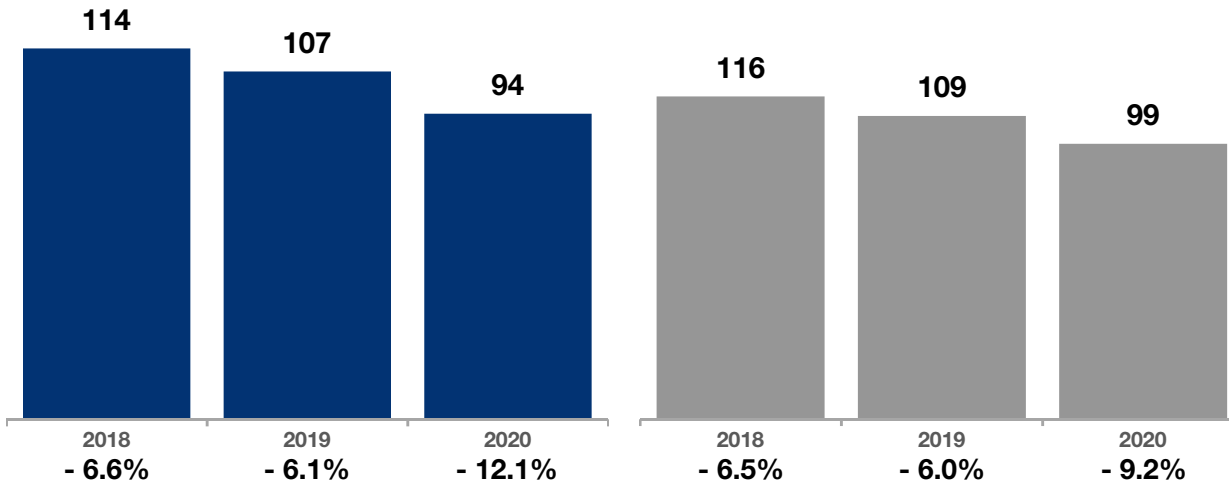


Housing Affordability Index

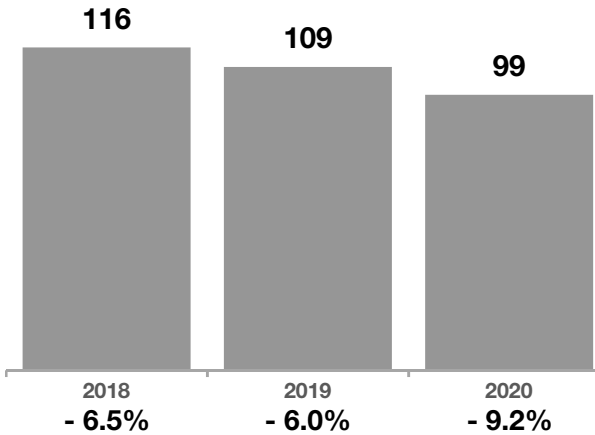
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
September 2019	108	112	-3.6%
October 2019	108	116	-6.9%
November 2019	108	116	-6.9%
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%
August 2020	94	107	-12.1%
12-Month Avg	103	112	-8.1%

Historical Housing Affordability Index by Month

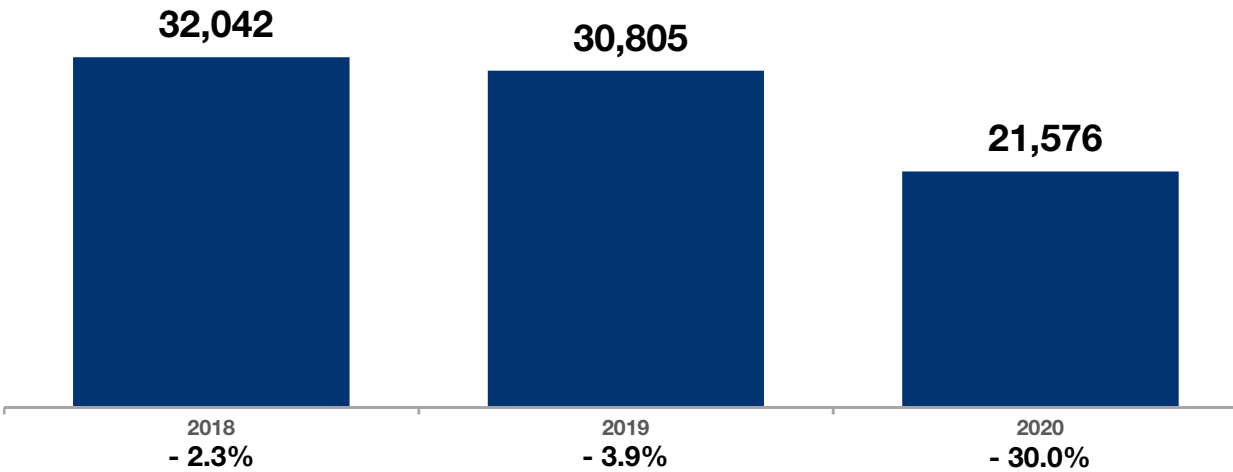


Inventory of Homes for Sale

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



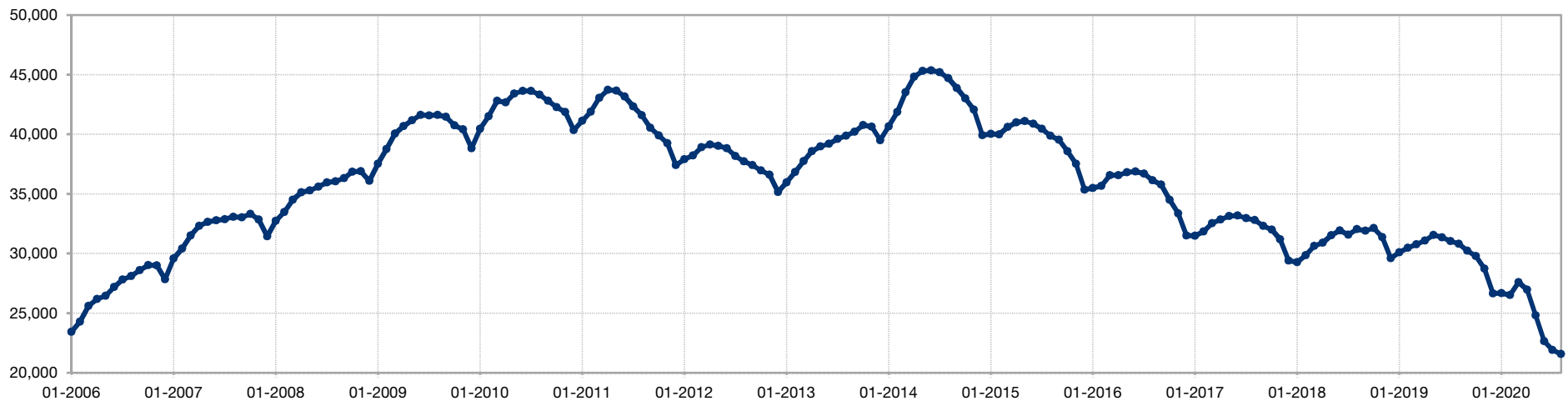
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	Homes for Sale	Prior Year	Percent Change
September 2019	30,235	31,901	-5.2%
October 2019	29,783	32,137	-7.3%
November 2019	28,731	31,371	-8.4%
December 2019	26,661	29,616	-10.0%
January 2020	26,682	30,093	-11.3%
February 2020	26,514	30,470	-13.0%
March 2020	27,584	30,780	-10.4%
April 2020	26,961	31,089	-13.3%
May 2020	24,811	31,562	-21.4%
June 2020	22,658	31,355	-27.7%
July 2020	21,917	31,030	-29.4%
August 2020	21,576	30,805	-30.0%
12-Month Avg*	26,176	30,918	-15.3%

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

Historical Inventory of Homes for Sale by Month

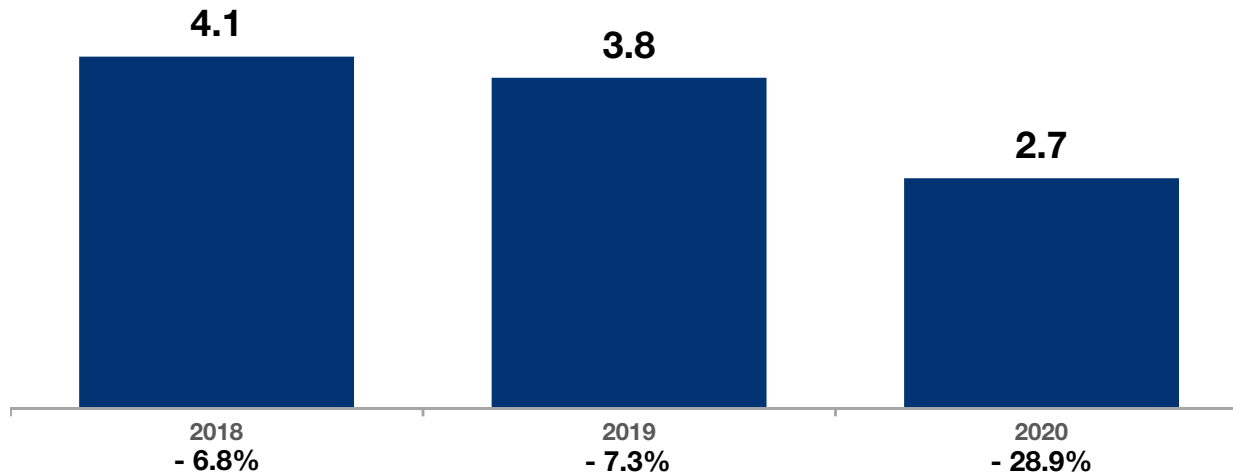


Months Supply of Inventory

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.



August



Months Supply	Prior Year	Percent Change
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	2.8	3.9 -28.2%
July 2020	2.7	3.9 -30.8%
August 2020	2.7	3.8 -28.9%
12-Month Avg*	3.2	3.9 -17.9%

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

Historical Months Supply of Inventory by Month

