

Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were down 1.3 percent to 10,233. Pending Sales increased 5.1 percent to 8,446. Inventory shrank 34.4 percent to 19,530 units.

Prices moved higher as Median Sales Price was up 16.9 percent to \$255,450. Days on Market decreased 15.0 percent to 68 days. Months Supply of Inventory was down 36.1 percent to 2.3 months, indicating that demand increased relative to supply.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 19.1% **+ 16.9%** **- 36.1%**

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.

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Market Overview

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



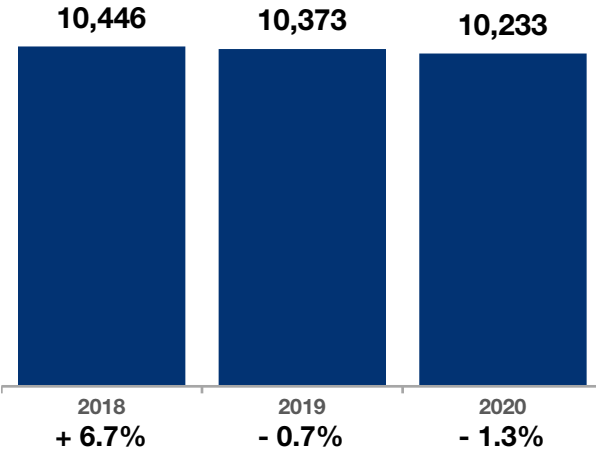
Key Metrics	Historical Sparkbars			10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	10-2018	10-2019	10-2020						
New Listings				10,373	10,233	- 1.3%	112,578	102,992	- 8.5%
Pending Sales				8,039	8,446	+ 5.1%	87,602	89,756	+ 2.5%
Closed Sales				8,147	9,704	+ 19.1%	84,104	83,558	- 0.6%
Days on Market				80	68	- 15.0%	82	76	- 7.3%
Median Sales Price				\$218,450	\$255,450	+ 16.9%	\$217,940	\$242,000	+ 11.0%
Average Sales Price				\$268,247	\$336,196	+ 25.3%	\$264,395	\$305,024	+ 15.4%
Pct. of List Price Received				97.4%	98.3%	+ 0.9%	97.5%	98.0%	+ 0.5%
Housing Affordability Index				108	93	- 13.9%	109	98	- 10.1%
Inventory of Homes for Sale				29,756	19,530	- 34.4%	--	--	--
Months Supply of Inventory				3.6	2.3	- 36.1%	--	--	--

New Listings

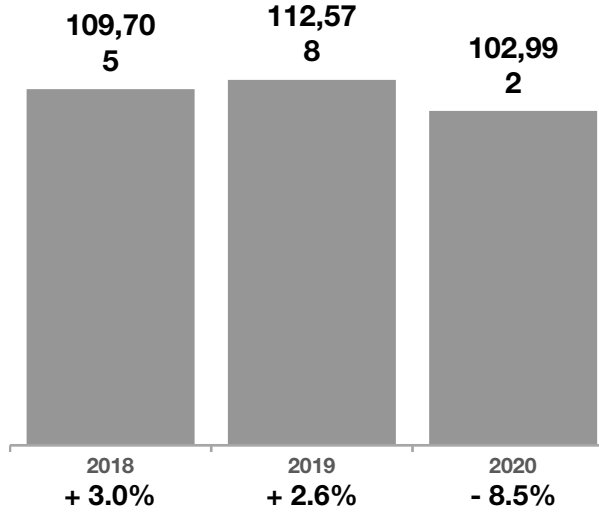
A count of the properties that have been newly listed on the market in a given month.



October



Year to Date



	New Listings	Prior Year	Percent Change
November 2019	8,147	8,283	-1.6%
December 2019	6,154	6,016	+2.3%
January 2020	9,982	10,748	-7.1%
February 2020	9,867	10,294	-4.1%
March 2020	11,143	12,227	-8.9%
April 2020	8,626	12,240	-29.5%
May 2020	9,822	12,821	-23.4%
June 2020	10,601	11,351	-6.6%
July 2020	11,510	11,701	-1.6%
August 2020	10,723	11,340	-5.4%
September 2020	10,485	9,483	+10.6%
October 2020	10,233	10,373	-1.3%
12-Month Avg	9,774	10,573	-7.6%

Historical New Listings by Month

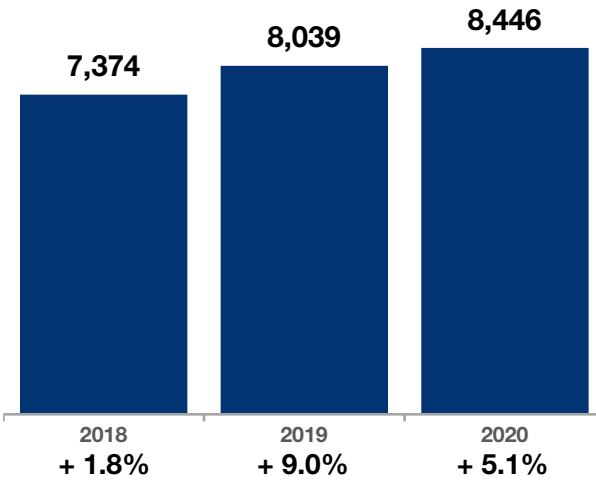


Pending Sales

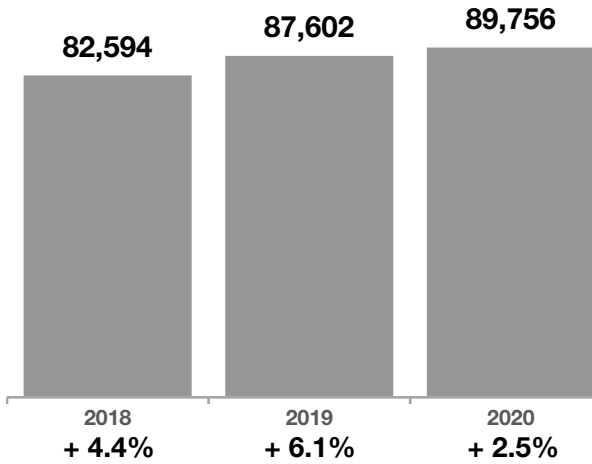
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



	Pending Sales	Prior Year	Percent Change
November 2019	6,723	6,407	+4.9%
December 2019	5,338	4,981	+7.2%
January 2020	7,506	7,551	-0.6%
February 2020	8,101	7,907	+2.5%
March 2020	7,835	9,698	-19.2%
April 2020	7,121	9,654	-26.2%
May 2020	9,916	9,992	-0.8%
June 2020	10,697	9,134	+17.1%
July 2020	10,547	9,381	+12.4%
August 2020	10,098	8,868	+13.9%
September 2020	9,489	7,378	+28.6%
October 2020	8,446	8,039	+5.1%
12-Month Avg	8,485	8,249	+2.9%

Historical Pending Sales by Month

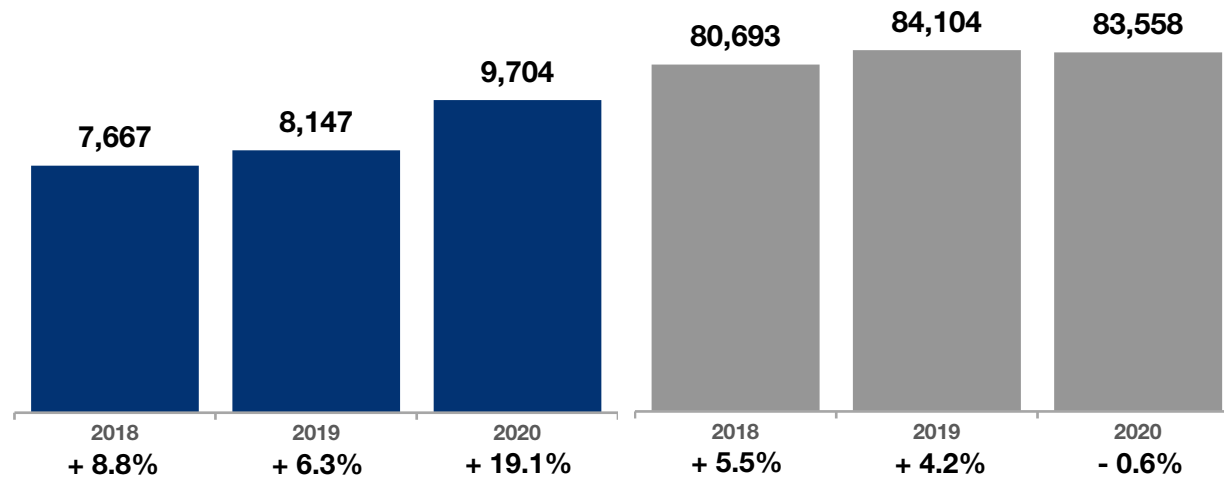


Closed Sales

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



October



	Closed Sales	Prior Year	Percent Change
November 2019	7,205	7,071	+1.9%
December 2019	7,790	6,792	+14.7%
January 2020	5,660	5,331	+6.2%
February 2020	6,276	6,429	-2.4%
March 2020	8,129	8,338	-2.5%
April 2020	6,985	8,639	-19.1%
May 2020	7,129	10,021	-28.9%
June 2020	9,647	9,526	+1.3%
July 2020	10,648	9,528	+11.8%
August 2020	9,647	9,858	-2.1%
September 2020	9,733	8,287	+17.4%
October 2020	9,704	8,147	+19.1%
12-Month Avg	8,213	8,164	+0.6%

Historical Closed Sales by Month

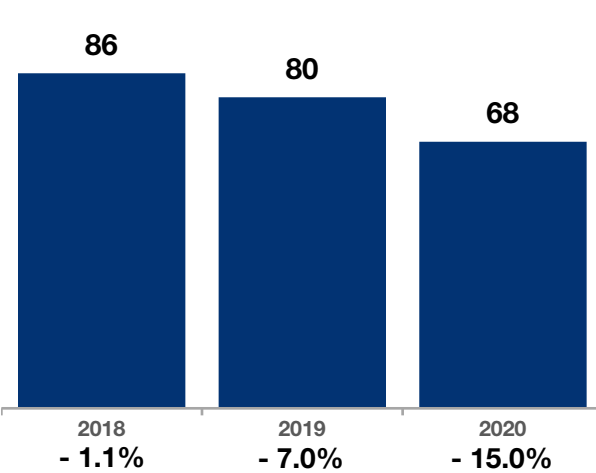


Days on Market Until Sale

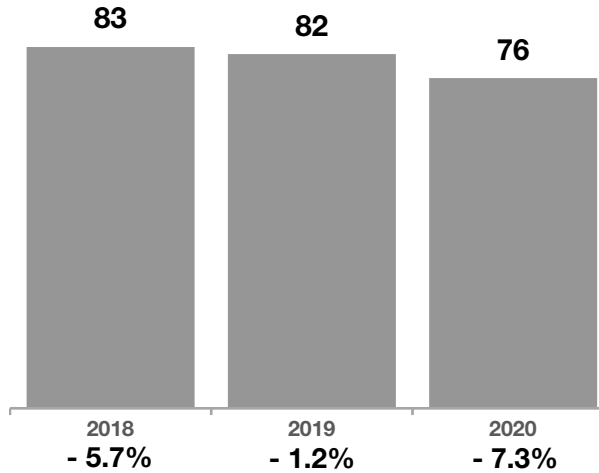
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



	Days on Market	Prior Year	Percent Change
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	76	77	-1.3%
July 2020	76	76	0.0%
August 2020	74	77	-3.9%
September 2020	72	77	-6.5%
October 2020	68	80	-15.0%
12-Month Avg*	77	82	-6.1%

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

Historical Days on Market Until Sale by Month

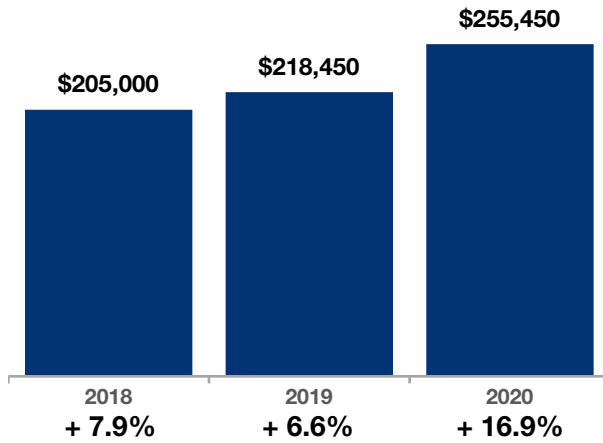


Median Sales Price

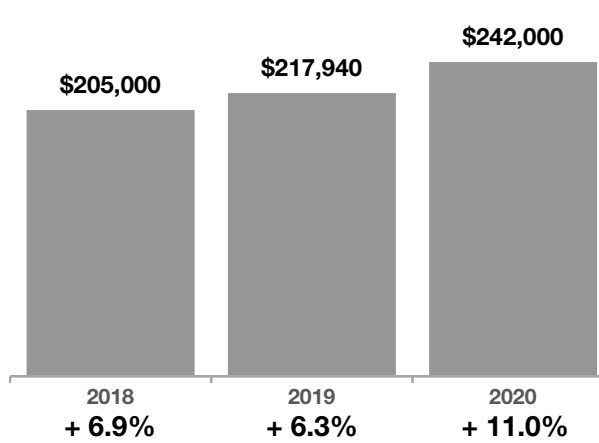
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2019	\$218,500	\$204,899	+6.6%
December 2019	\$225,757	\$210,000	+7.5%
January 2020	\$220,000	\$205,181	+7.2%
February 2020	\$226,800	\$200,000	+13.4%
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	\$241,000	\$225,000	+7.1%
July 2020	\$248,900	\$225,000	+10.6%
August 2020	\$252,000	\$221,849	+13.6%
September 2020	\$253,250	\$219,900	+15.2%
October 2020	\$255,450	\$218,450	+16.9%
12-Month Med*	\$239,000	\$216,000	+10.6%

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

Historical Median Sales Price by Month

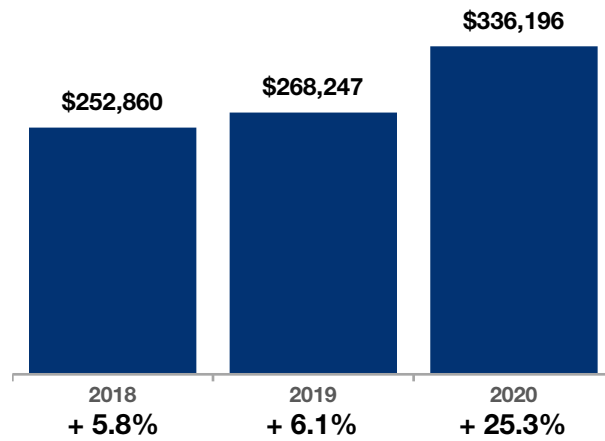


Average Sales Price

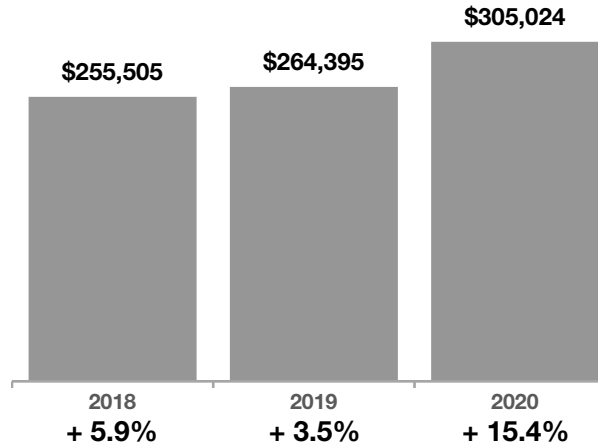
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



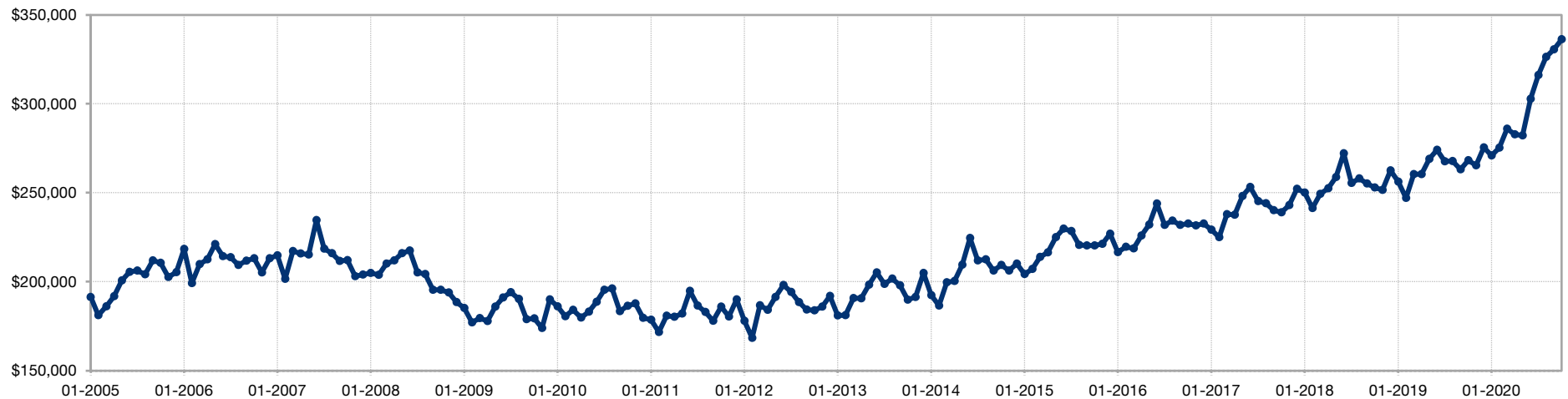
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$265,387	\$251,482	+5.5%
December 2019	\$275,378	\$262,510	+4.9%
January 2020	\$270,944	\$256,224	+5.7%
February 2020	\$275,325	\$247,001	+11.5%
March 2020	\$285,925	\$260,340	+9.8%
April 2020	\$282,836	\$260,422	+8.6%
May 2020	\$282,178	\$269,034	+4.9%
June 2020	\$302,704	\$274,073	+10.4%
July 2020	\$316,102	\$267,547	+18.1%
August 2020	\$326,358	\$267,787	+21.9%
September 2020	\$330,528	\$263,171	+25.6%
October 2020	\$336,196	\$268,247	+25.3%
12-Month Avg*	\$295,822	\$262,320	+12.8%

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

Historical Average Sales Price by Month



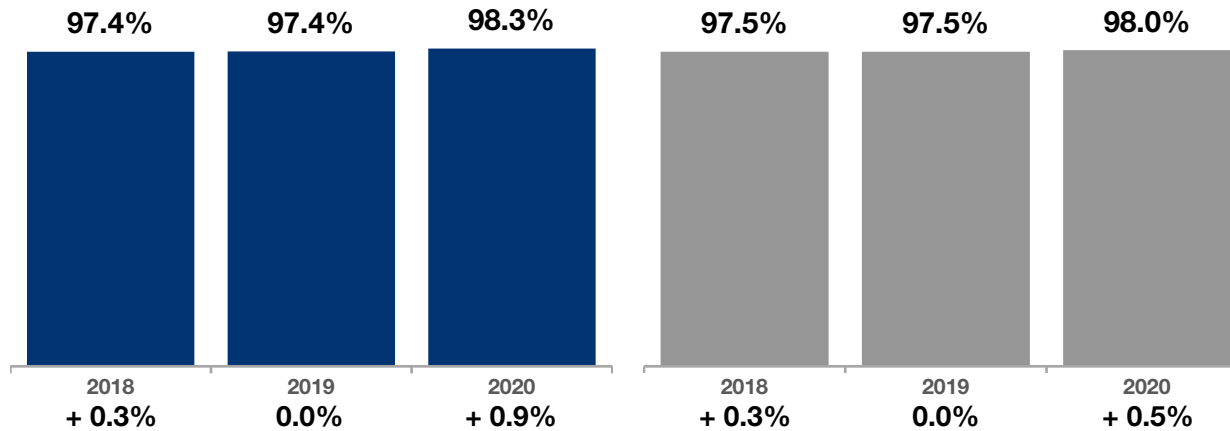
Percent of List Price Received

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.



October

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	97.7%	+0.4%
June 2020	97.8%	97.7%	+0.1%
July 2020	98.1%	97.7%	+0.4%
August 2020	98.2%	97.5%	+0.7%
September 2020	98.3%	97.8%	+0.5%
October 2020	98.3%	97.4%	+0.9%
12-Month Avg*	97.9%	97.5%	+0.4%

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

Historical Percent of List Price Received by Month



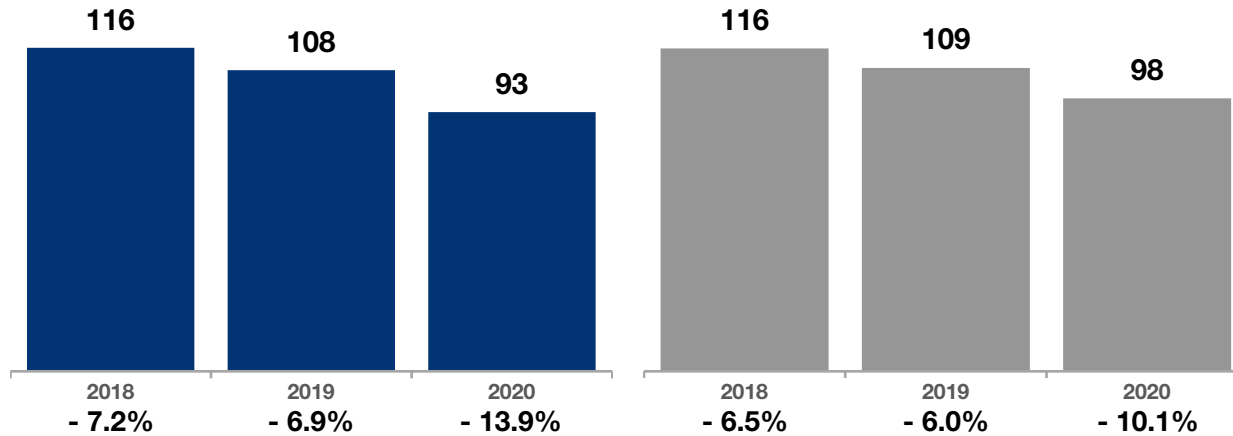
Housing Affordability Index

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.



October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2020	94	108	-13.0%
October 2020	93	108	-13.9%
12-Month Avg	100	111	-9.4%

Historical Housing Affordability Index by Month

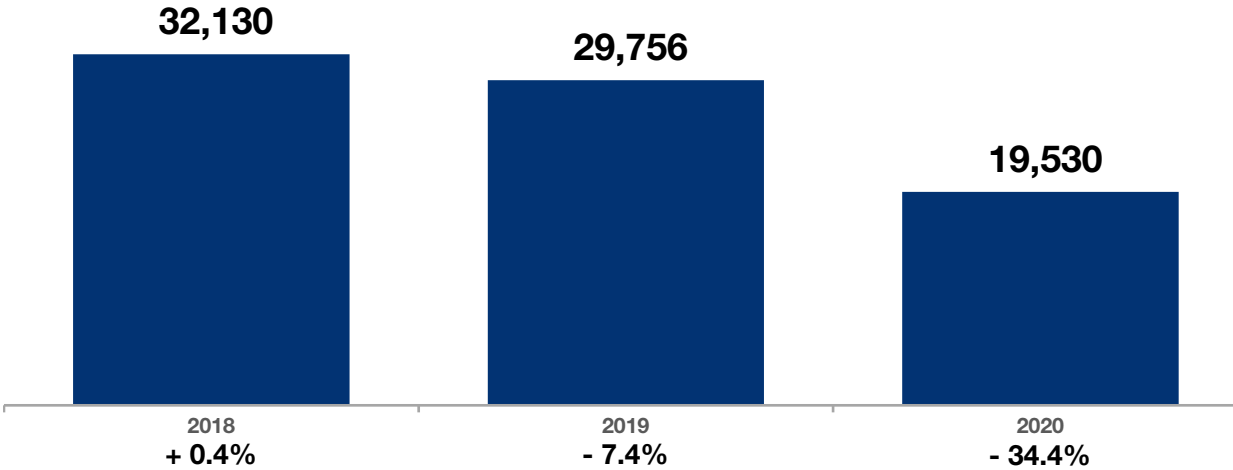


Inventory of Homes for Sale

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



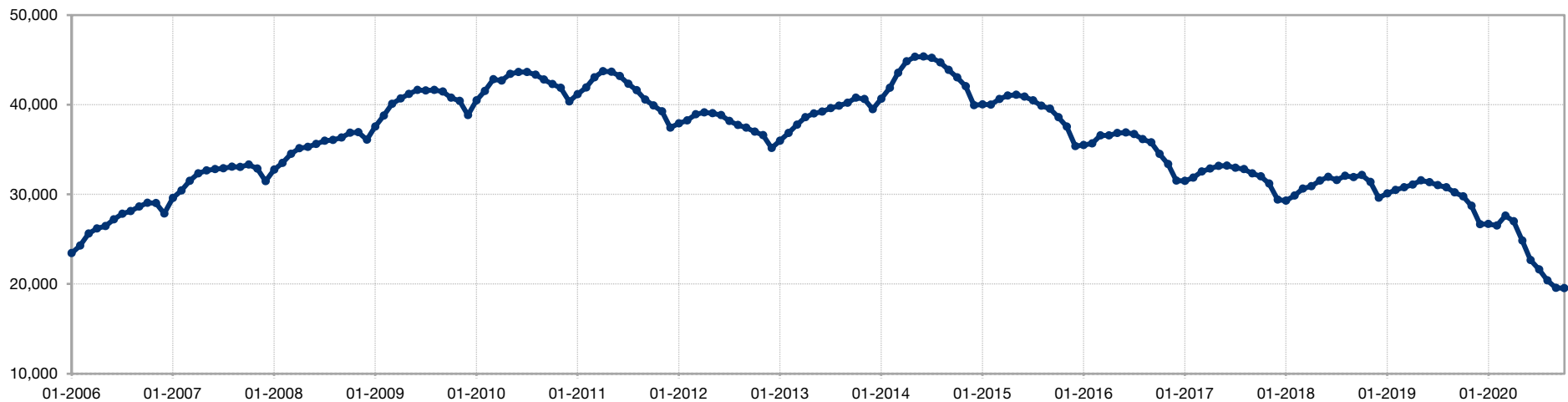
October



	Homes for Sale	Prior Year	Percent Change
November 2019	28,702	31,371	-8.5%
December 2019	26,644	29,616	-10.0%
January 2020	26,686	30,096	-11.3%
February 2020	26,522	30,464	-12.9%
March 2020	27,612	30,774	-10.3%
April 2020	26,993	31,084	-13.2%
May 2020	24,851	31,542	-21.2%
June 2020	22,665	31,336	-27.7%
July 2020	21,602	31,008	-30.3%
August 2020	20,388	30,785	-33.8%
September 2020	19,548	30,217	-35.3%
October 2020	19,530	29,756	-34.4%
12-Month Avg*	24,312	29,987	-18.9%

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

Historical Inventory of Homes for Sale by Month

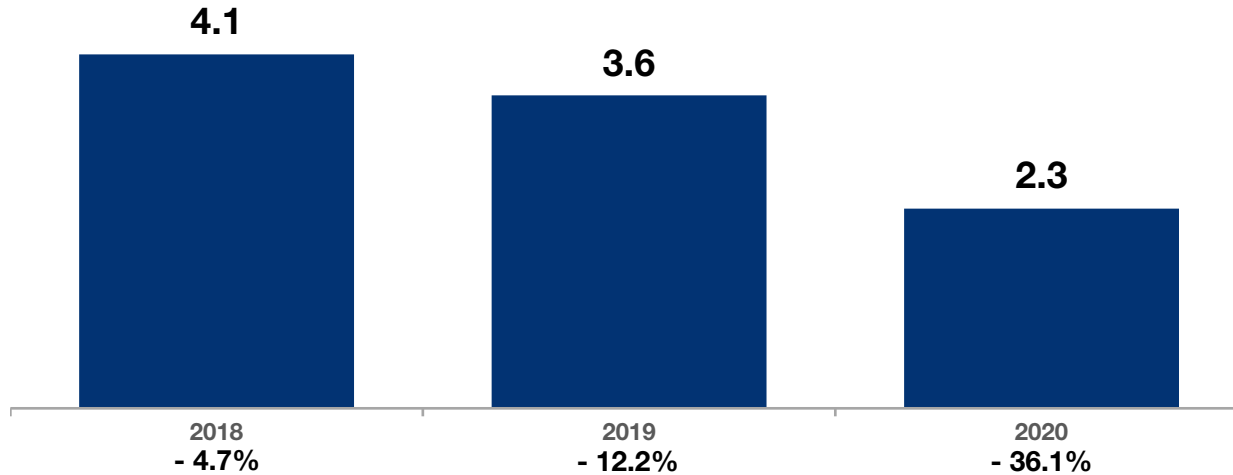


Months Supply of Inventory

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.



October



Month	Months Supply	Prior Year	Percent Change
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	2.6	3.9	-33.3%
August 2020	2.5	3.8	-34.2%
September 2020	2.3	3.7	-37.8%
October 2020	2.3	3.6	-36.1%
12-Month Avg*	3.0	3.8	-21.1%

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

Historical Months Supply of Inventory by Month

