

Monthly Indicators



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were up 2.4 percent to 8,331. Pending Sales increased 3.9 percent to 6,985. Inventory shrank 35.6 percent to 18,476 units.

Prices moved higher as Median Sales Price was up 19.0 percent to \$259,995. Days on Market decreased 20.0 percent to 64 days. Months Supply of Inventory was down 37.1 percent to 2.2 months, indicating that demand increased relative to supply.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 13.2% **+ 19.0%** **- 37.1%**

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.



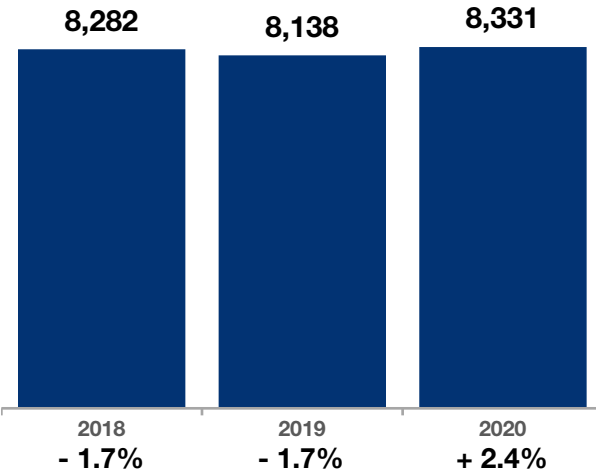
Key Metrics	Historical Sparkbars			11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	11-2018	11-2019	11-2020						
New Listings				8,138	8,331	+ 2.4%	120,717	111,357	- 7.8%
Pending Sales				6,721	6,985	+ 3.9%	94,326	97,623	+ 3.5%
Closed Sales				7,207	8,160	+ 13.2%	91,309	91,810	+ 0.5%
Days on Market				80	64	- 20.0%	82	75	- 8.5%
Median Sales Price				\$218,460	\$259,995	+ 19.0%	\$218,000	\$244,000	+ 11.9%
Average Sales Price				\$265,331	\$336,476	+ 26.8%	\$264,470	\$307,793	+ 16.4%
Pct. of List Price Received				97.6%	98.4%	+ 0.8%	97.5%	98.0%	+ 0.5%
Housing Affordability Index				108	91	- 15.7%	109	97	- 11.0%
Inventory of Homes for Sale				28,697	18,476	- 35.6%	--	--	--
Months Supply of Inventory				3.5	2.2	- 37.1%	--	--	--

New Listings

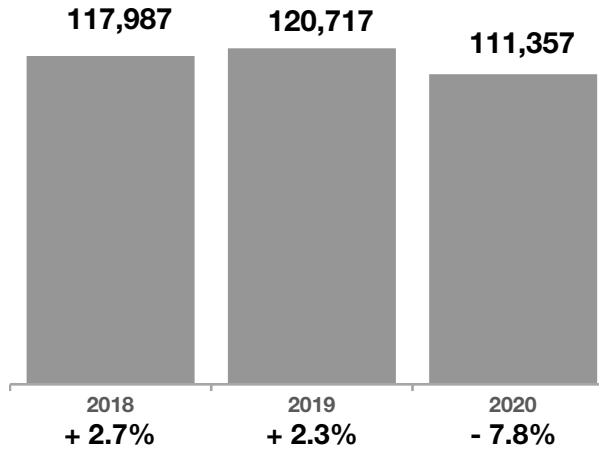
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
December 2019	6,151	6,017	+2.2%
January 2020	9,981	10,749	-7.1%
February 2020	9,863	10,295	-4.2%
March 2020	11,144	12,227	-8.9%
April 2020	8,628	12,241	-29.5%
May 2020	9,818	12,822	-23.4%
June 2020	10,597	11,352	-6.7%
July 2020	11,506	11,701	-1.7%
August 2020	10,719	11,341	-5.5%
September 2020	10,500	9,479	+10.8%
October 2020	10,270	10,372	-1.0%
November 2020	8,331	8,138	+2.4%
12-Month Avg	9,792	10,561	-7.3%

Historical New Listings by Month

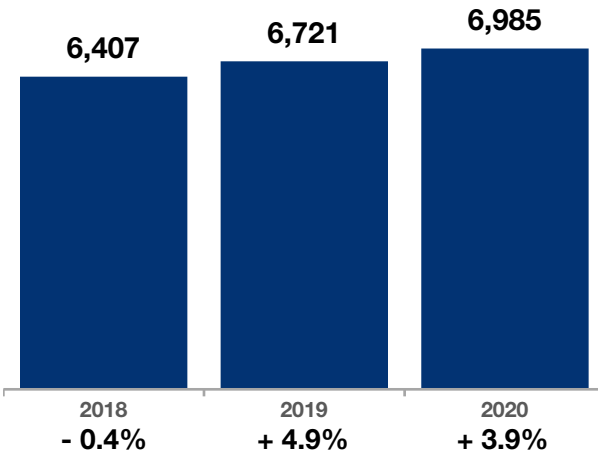


Pending Sales

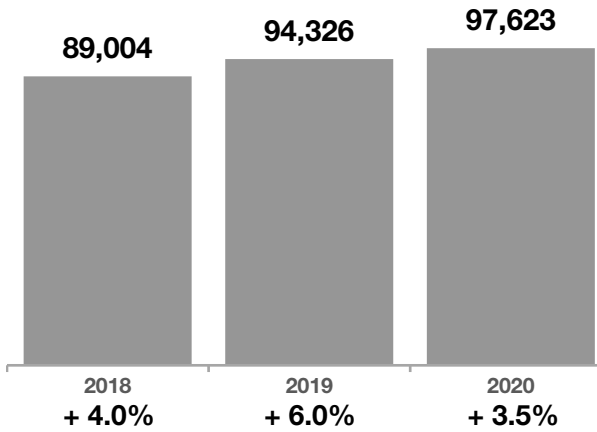
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



	Pending Sales	Prior Year	Percent Change
December 2019	5,338	4,980	+7.2%
January 2020	7,505	7,550	-0.6%
February 2020	8,105	7,907	+2.5%
March 2020	7,841	9,699	-19.2%
April 2020	7,125	9,654	-26.2%
May 2020	9,948	9,990	-0.4%
June 2020	10,712	9,136	+17.3%
July 2020	10,549	9,380	+12.5%
August 2020	10,108	8,870	+14.0%
September 2020	9,635	7,377	+30.6%
October 2020	9,110	8,042	+13.3%
November 2020	6,985	6,721	+3.9%
12-Month Avg	8,580	8,276	+3.7%

Historical Pending Sales by Month

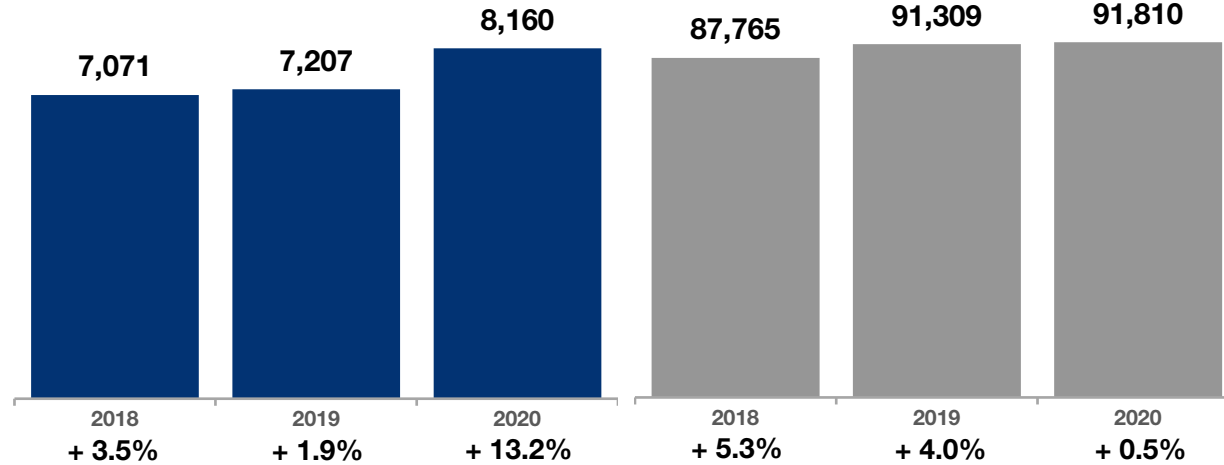


Closed Sales

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



November



Closed Sales	Prior Year	Percent Change
December 2019	7,791	6,793 +14.7%
January 2020	5,662	5,330 +6.2%
February 2020	6,277	6,429 -2.4%
March 2020	8,128	8,338 -2.5%
April 2020	6,985	8,639 -19.1%
May 2020	7,128	10,020 -28.9%
June 2020	9,651	9,526 +1.3%
July 2020	10,652	9,529 +11.8%
August 2020	9,657	9,857 -2.0%
September 2020	9,749	8,287 +17.6%
October 2020	9,761	8,147 +19.8%
November 2020	8,160	7,207 +13.2%
12-Month Avg	8,300	8,175 +1.5%

Historical Closed Sales by Month

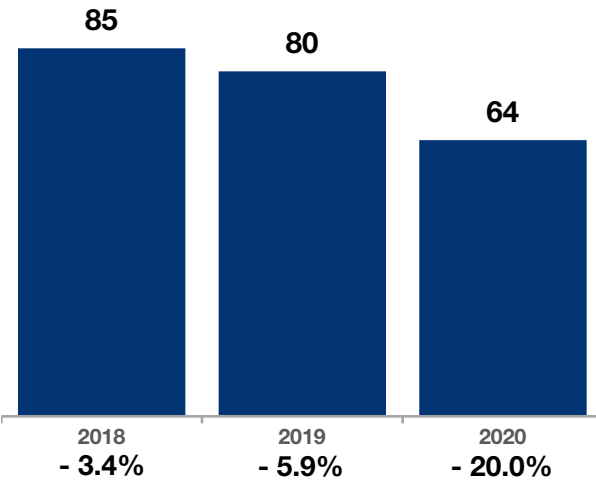


Days on Market Until Sale

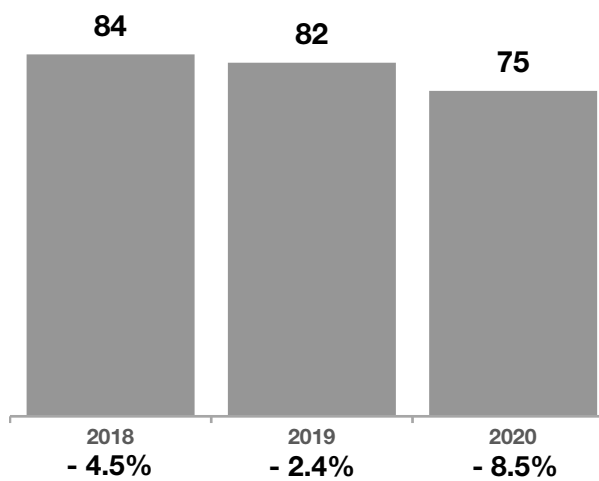
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



	Days on Market	Prior Year	Percent Change
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	78	-7.7%
October 2020	68	80	-15.0%
November 2020	64	80	-20.0%
12-Month Avg*	76	82	-7.3%

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

Historical Days on Market Until Sale by Month

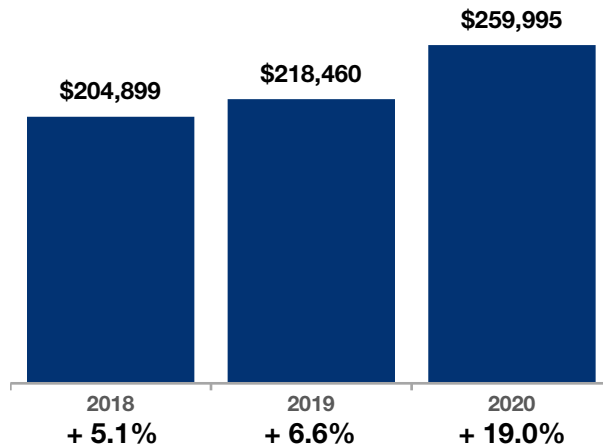


Median Sales Price

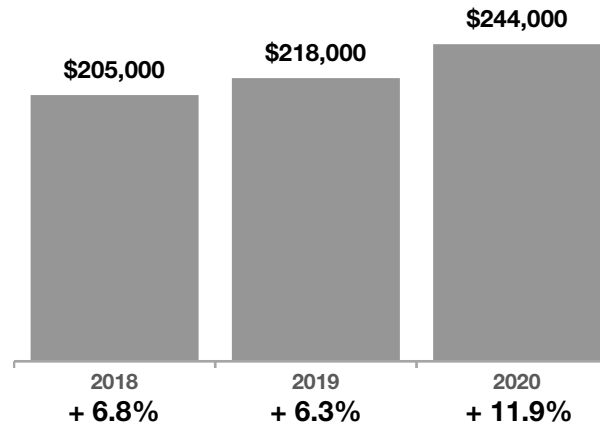
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$225,900	\$210,000	+7.6%
January 2020	\$220,000	\$205,091	+7.3%
February 2020	\$226,500	\$200,000	+13.3%
March 2020	\$234,000	\$210,000	+11.4%
April 2020	\$235,000	\$210,000	+11.9%
May 2020	\$233,425	\$223,000	+4.7%
June 2020	\$241,150	\$225,000	+7.2%
July 2020	\$249,000	\$225,000	+10.7%
August 2020	\$252,000	\$221,854	+13.6%
September 2020	\$253,000	\$219,999	+15.0%
October 2020	\$255,000	\$218,450	+16.7%
November 2020	\$259,995	\$218,460	+19.0%
12-Month Med*	\$242,000	\$217,379	+11.3%

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

Historical Median Sales Price by Month

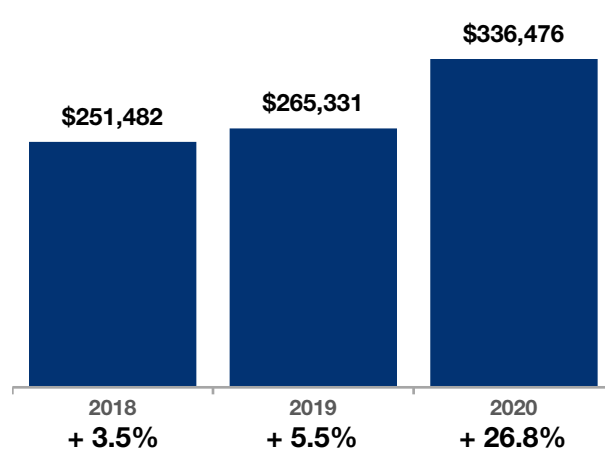


Average Sales Price

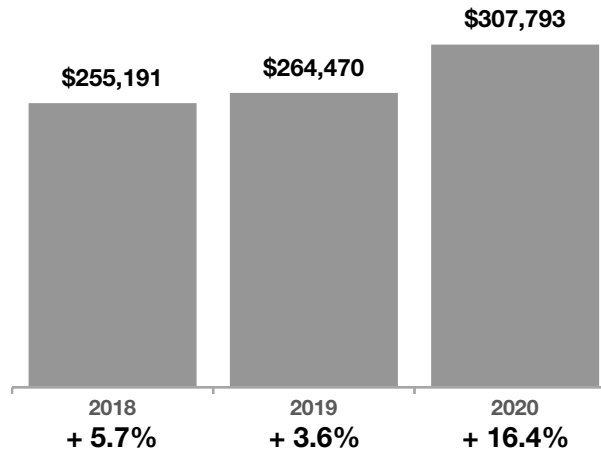
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



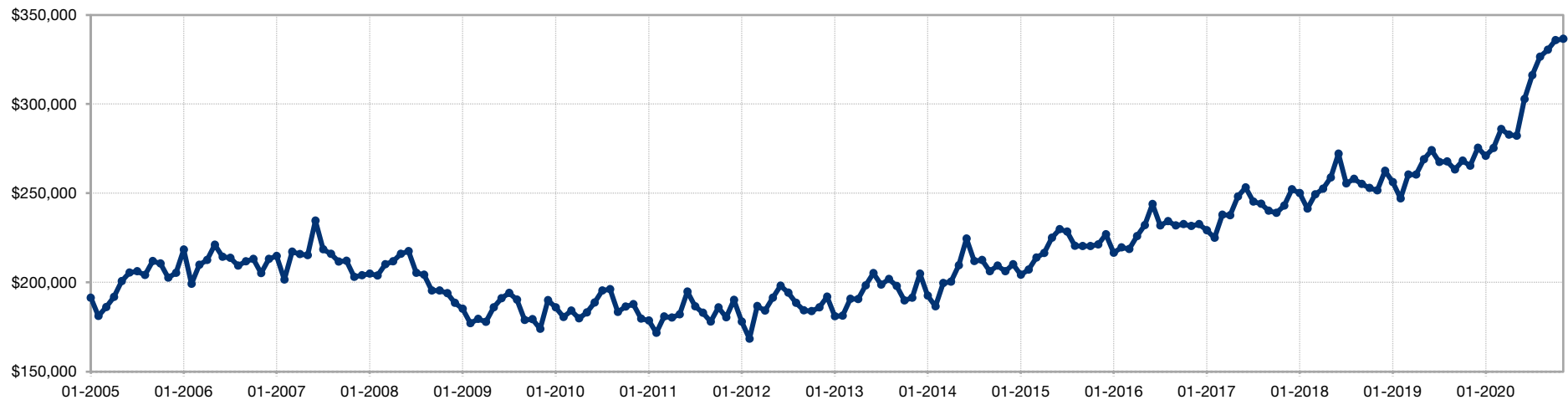
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$275,390	\$262,511	+4.9%
January 2020	\$270,956	\$256,195	+5.8%
February 2020	\$275,294	\$246,998	+11.5%
March 2020	\$285,944	\$260,340	+9.8%
April 2020	\$282,836	\$260,422	+8.6%
May 2020	\$282,173	\$269,028	+4.9%
June 2020	\$302,715	\$274,073	+10.5%
July 2020	\$316,095	\$267,530	+18.2%
August 2020	\$326,415	\$267,794	+21.9%
September 2020	\$330,403	\$263,224	+25.5%
October 2020	\$335,762	\$268,247	+25.2%
November 2020	\$336,476	\$265,331	+26.8%
12-Month Avg*	\$301,705	\$263,474	+14.5%

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

Historical Average Sales Price by Month



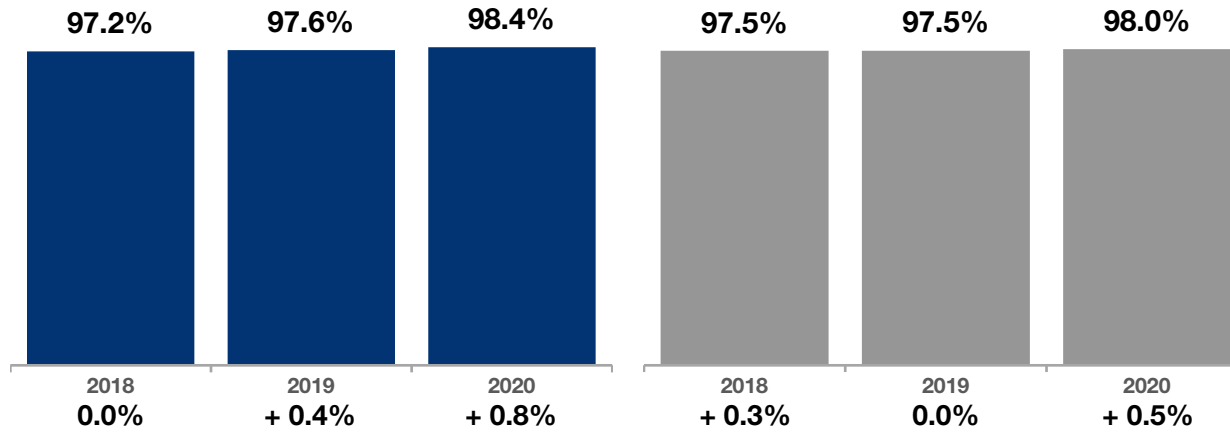
Percent of List Price Received

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.



November

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2020	98.4%	97.6%	+0.8%
12-Month Avg*	98.0%	97.5%	+0.5%

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

Historical Percent of List Price Received by Month



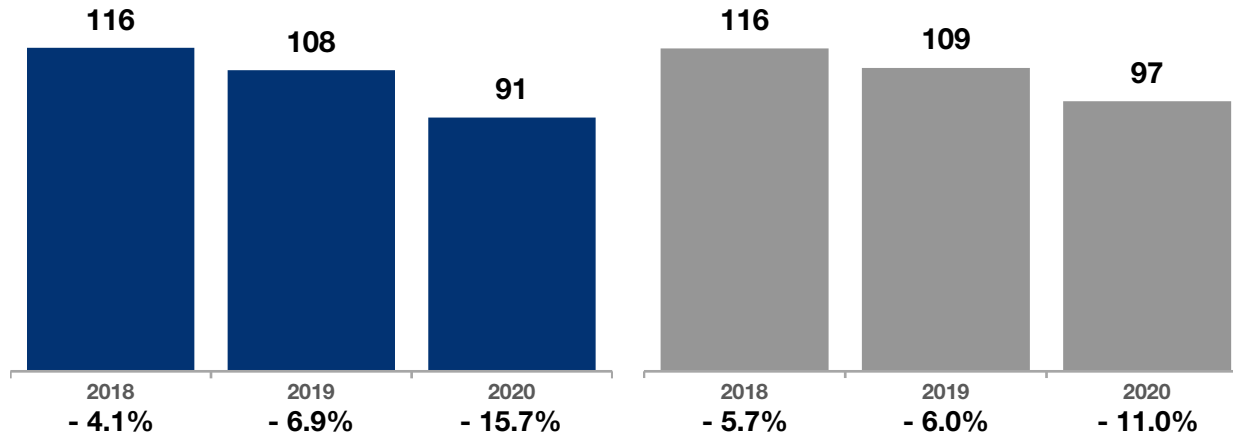
Housing Affordability Index

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.



November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2019	105	113	-7.1%
January 2020	108	115	-6.1%
February 2020	105	118	-11.0%
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%
November 2020	91	108	-15.7%
12-Month Avg	99	110	-10.1%

Historical Housing Affordability Index by Month

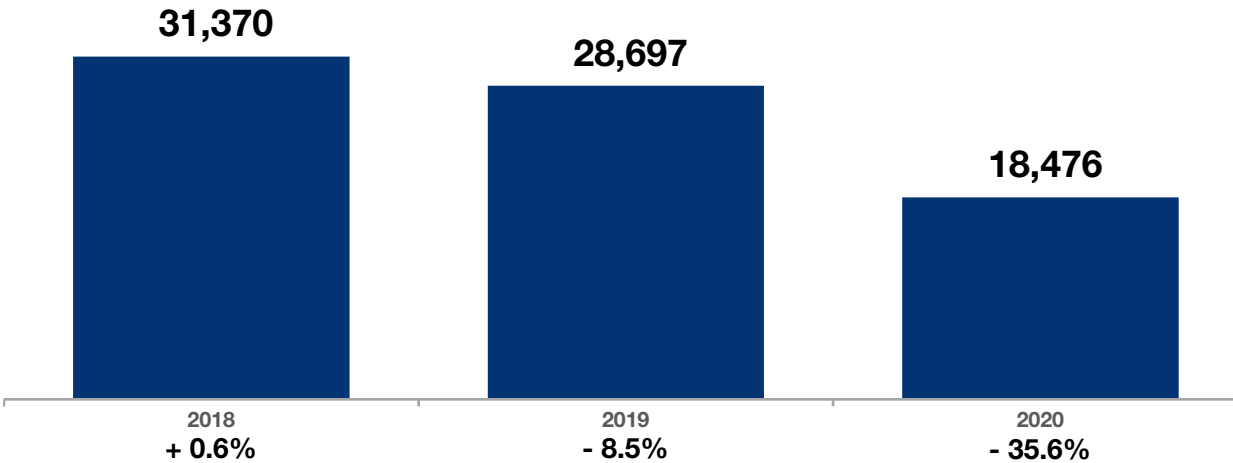


Inventory of Homes for Sale

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



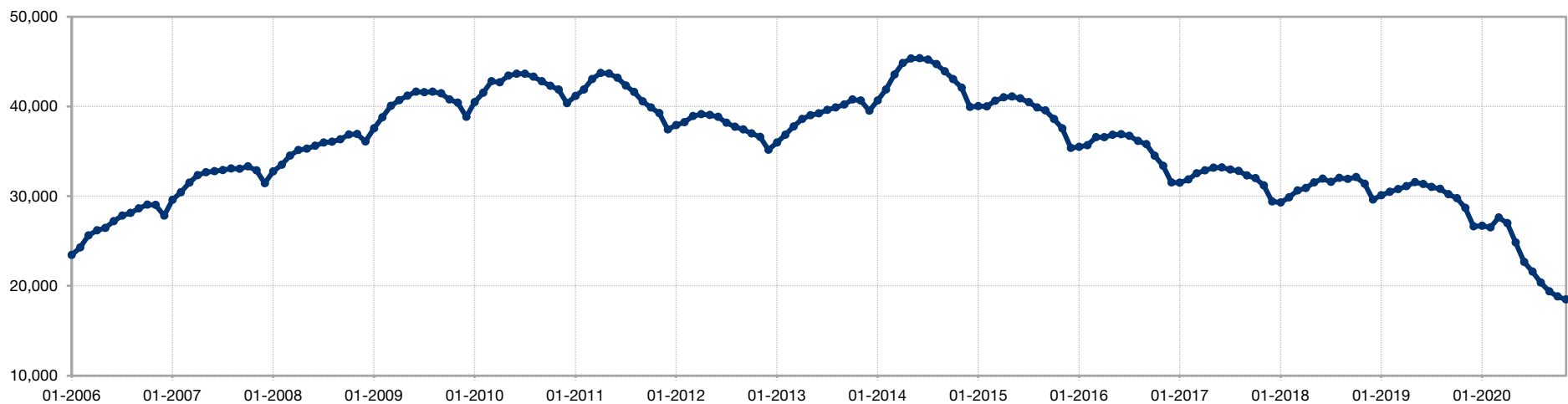
November



	Homes for Sale	Prior Year	Percent Change
December 2019	26,641	29,616	-10.0%
January 2020	26,686	30,097	-11.3%
February 2020	26,518	30,467	-13.0%
March 2020	27,611	30,776	-10.3%
April 2020	26,994	31,088	-13.2%
May 2020	24,833	31,547	-21.3%
June 2020	22,647	31,339	-27.7%
July 2020	21,584	31,013	-30.4%
August 2020	20,348	30,788	-33.9%
September 2020	19,393	30,217	-35.8%
October 2020	18,804	29,754	-36.8%
November 2020	18,476	28,697	-35.6%
12-Month Avg*	23,378	29,226	-20.0%

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

Historical Inventory of Homes for Sale by Month

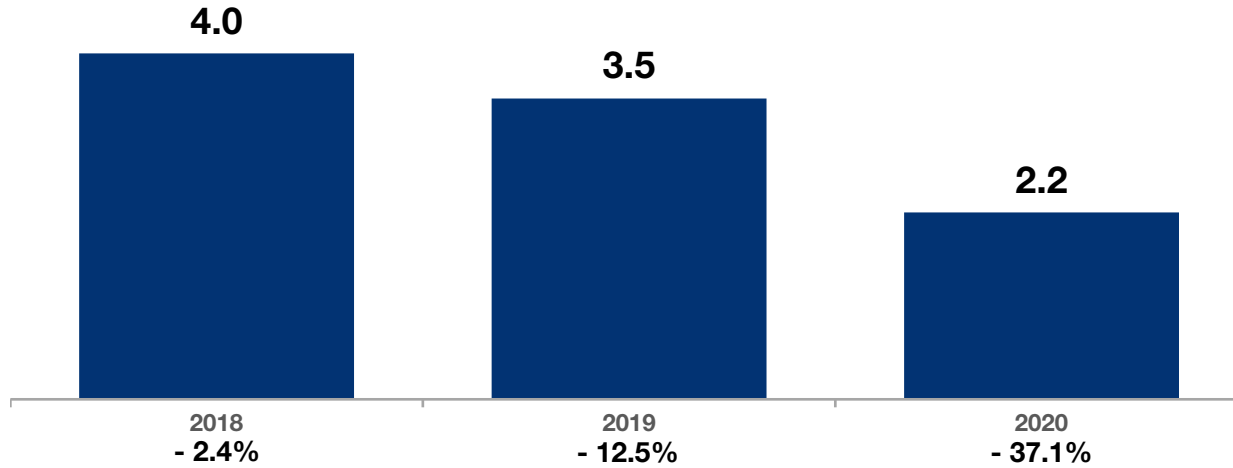


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	2.2	3.6	-38.9%
November 2020	2.2	3.5	-37.1%
12-Month Avg*	2.8	3.8	-26.3%

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

Historical Months Supply of Inventory by Month

