

# Monthly Indicators



## September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down 1.4 percent to 10,407. Pending Sales decreased 13.1 percent to 8,525. Inventory shrank 31.2 percent to 13,305 units.

Prices moved higher as Median Sales Price was up 11.5 percent to \$282,000. Days on Market decreased 47.2 percent to 38 days. Months Supply of Inventory was down 39.1 percent to 1.4 months, indicating that demand increased relative to supply.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

## Quick Facts

<b>- 4.9%</b>	<b>+ 11.5%</b>	<b>- 39.1%</b>
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.



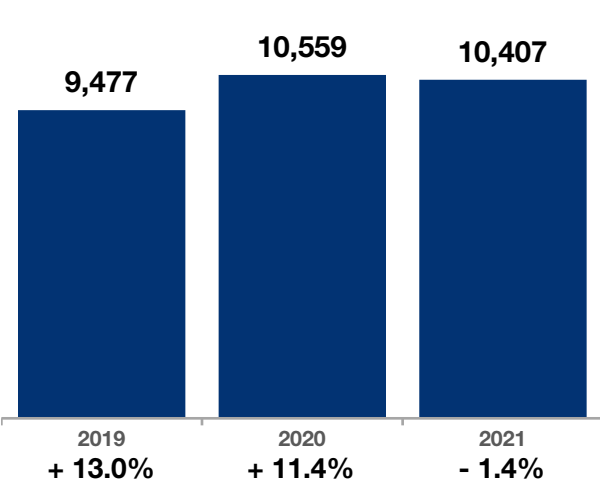
Key Metrics	Historical Sparkbars			09-2020	09-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	09-2019	09-2020	09-2021						
New Listings				10,559	<b>10,407</b>	- 1.4%	92,924	<b>97,884</b>	+ 5.3%
Pending Sales				9,808	<b>8,525</b>	- 13.1%	82,210	<b>88,339</b>	+ 7.5%
Closed Sales				9,799	<b>9,323</b>	- 4.9%	74,081	<b>85,011</b>	+ 14.8%
Days on Market				72	<b>38</b>	- 47.2%	77	<b>49</b>	- 36.4%
Median Sales Price				\$253,000	<b>\$282,000</b>	+ 11.5%	\$240,000	<b>\$274,900</b>	+ 14.5%
Average Sales Price				\$330,356	<b>\$357,466</b>	+ 8.2%	\$300,999	<b>\$353,527</b>	+ 17.5%
Pct. of List Price Received				98.3%	<b>99.9%</b>	+ 1.6%	98.0%	<b>99.7%</b>	+ 1.7%
Housing Affordability Index				94	<b>84</b>	- 10.6%	99	<b>86</b>	- 13.1%
Inventory of Homes for Sale				19,335	<b>13,305</b>	- 31.2%	--	<b>--</b>	--
Months Supply of Inventory				2.3	<b>1.4</b>	- 39.1%	--	<b>--</b>	--

# New Listings

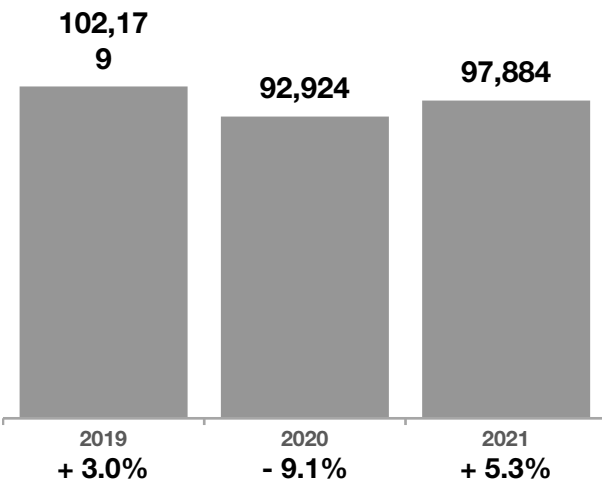
A count of the properties that have been newly listed on the market in a given month.



## September

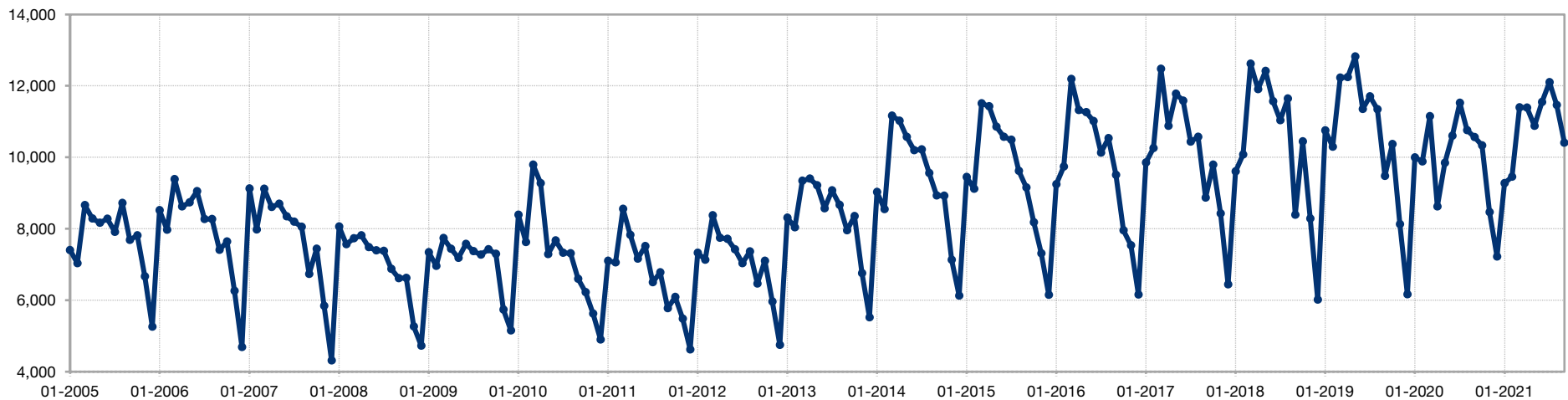


## Year to Date



	New Listings	Prior Year	Percent Change
October 2020	10,327	10,368	-0.4%
November 2020	8,461	8,129	+4.1%
December 2020	7,221	6,161	+17.2%
January 2021	9,271	9,995	-7.2%
February 2021	9,452	9,879	-4.3%
March 2021	11,390	11,144	+2.2%
April 2021	11,388	8,621	+32.1%
May 2021	10,875	9,845	+10.5%
June 2021	11,544	10,600	+8.9%
July 2021	12,098	11,523	+5.0%
August 2021	11,459	10,758	+6.5%
<b>September 2021</b>	<b>10,407</b>	<b>10,559</b>	<b>-1.4%</b>
12-Month Avg	10,324	9,799	+5.4%

## Historical New Listings by Month

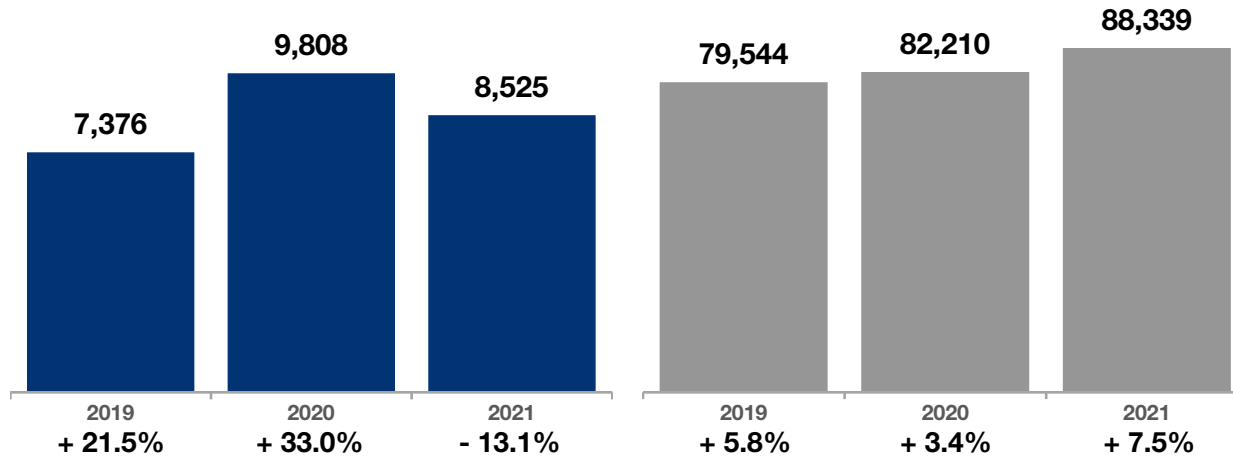


# Pending Sales

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

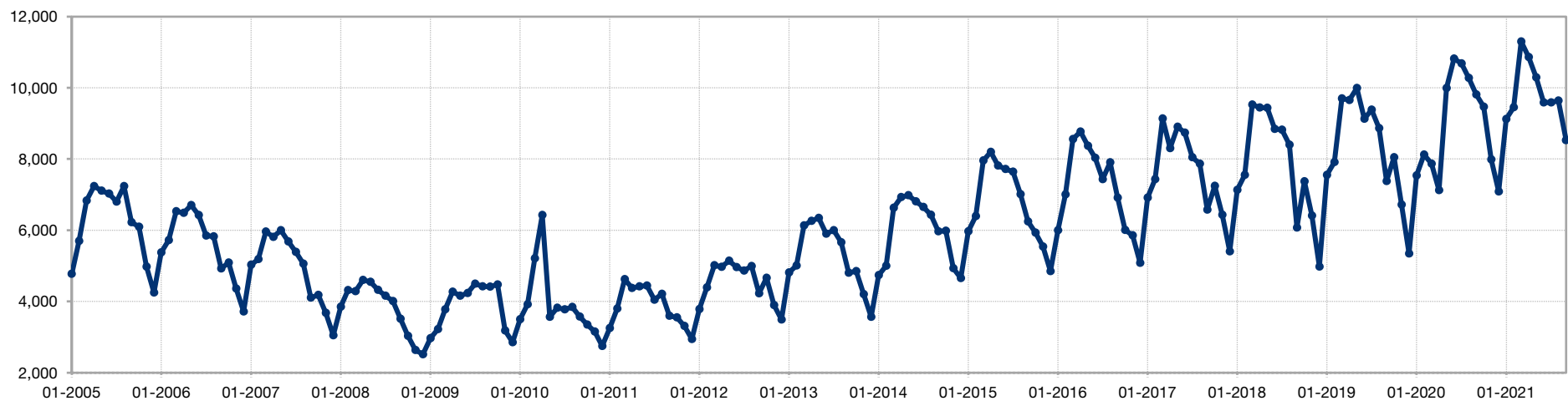


## September



Pending Sales	Prior Year	Percent Change
October 2020	9,463	8,043 +17.7%
November 2020	7,988	6,718 +18.9%
December 2020	7,084	5,346 +32.5%
January 2021	9,120	7,534 +21.1%
February 2021	9,449	8,122 +16.3%
March 2021	11,296	7,867 +43.6%
April 2021	10,860	7,125 +52.4%
May 2021	10,290	9,987 +3.0%
June 2021	9,581	10,814 -11.4%
July 2021	9,584	10,677 -10.2%
August 2021	9,634	10,276 -6.2%
<b>September 2021</b>	<b>8,525</b>	<b>9,808 -13.1%</b>
12-Month Avg	9,406	8,526 +10.3%

## Historical Pending Sales by Month

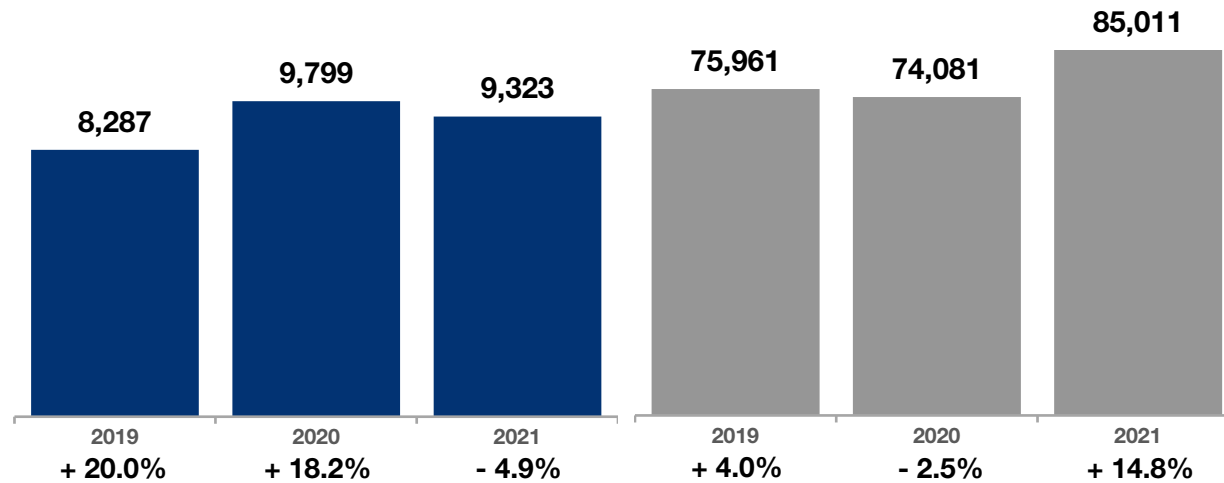


# Closed Sales

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



## September



Closed Sales	Prior Year	Percent Change
October 2020	8,145	+20.9%
November 2020	7,211	+16.5%
December 2020	7,789	+22.5%
January 2021	5,665	+23.0%
February 2021	6,287	+16.2%
March 2021	8,145	+25.2%
April 2021	6,999	+45.6%
May 2021	7,142	+39.3%
June 2021	9,680	+17.3%
July 2021	10,678	-7.7%
August 2021	9,686	+1.9%
<b>September 2021</b>	<b>9,799</b>	<b>-4.9%</b>
12-Month Avg	9,400	+16.0%

## Historical Closed Sales by Month

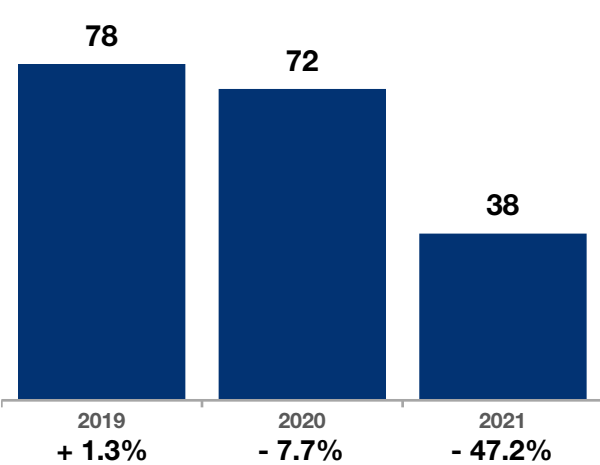


# Days on Market Until Sale

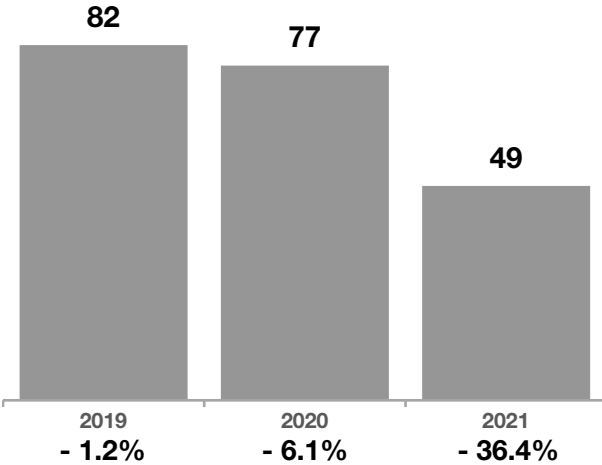
Average number of days between when a property is listed and when an offer is accepted in a given month.



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## Year to Date



Days on Market	Prior Year	Percent Change	
October 2020	68	80	-15.0%
November 2020	64	80	-20.0%
December 2020	65	82	-20.7%
January 2021	66	85	-22.4%
February 2021	65	87	-25.3%
March 2021	61	84	-27.4%
April 2021	56	76	-26.3%
May 2021	49	71	-31.0%
June 2021	44	76	-42.1%
July 2021	38	76	-50.0%
August 2021	37	74	-50.0%
<b>September 2021</b>	<b>38</b>	<b>72</b>	<b>-47.2%</b>
12-Month Avg*	54	78	-30.8%

\* Average Days on Market of all properties from October 2020 through September 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

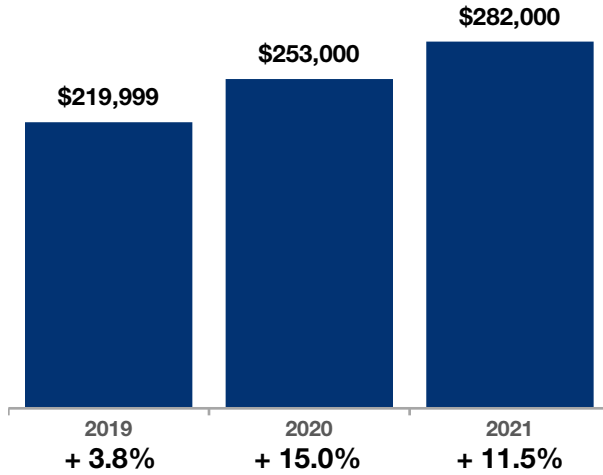


# Median Sales Price

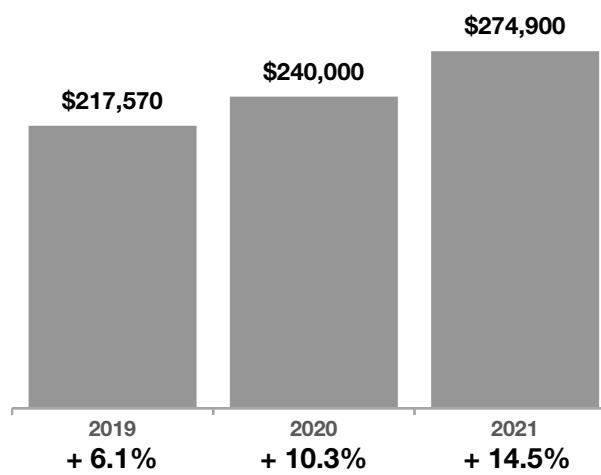
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
October 2020	\$255,000	\$218,500	+16.7%
November 2020	\$259,100	\$218,000	+18.9%
December 2020	\$256,650	\$225,575	+13.8%
January 2021	\$255,000	\$220,000	+15.9%
February 2021	\$259,000	\$226,500	+14.3%
March 2021	\$265,000	\$234,000	+13.2%
April 2021	\$269,900	\$235,000	+14.9%
May 2021	\$275,000	\$233,425	+17.8%
June 2021	\$285,000	\$241,300	+18.1%
July 2021	\$280,000	\$249,000	+12.4%
August 2021	\$285,000	\$252,000	+13.1%
<b>September 2021</b>	<b>\$282,000</b>	<b>\$253,000</b>	<b>+11.5%</b>
12-Month Med*	\$270,000	\$235,000	+14.9%

\* Median Sales Price of all properties from October 2020 through September 2021. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

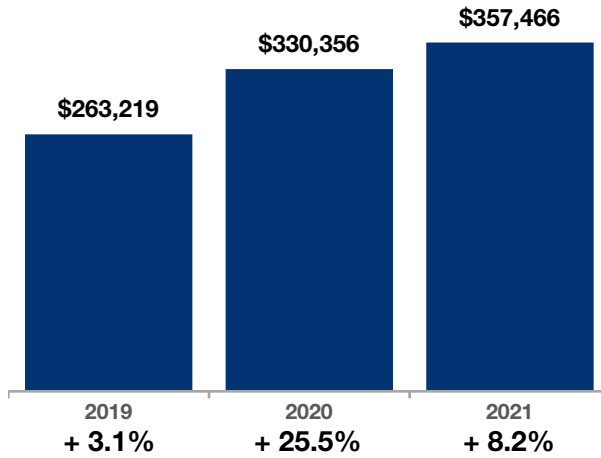


# Average Sales Price

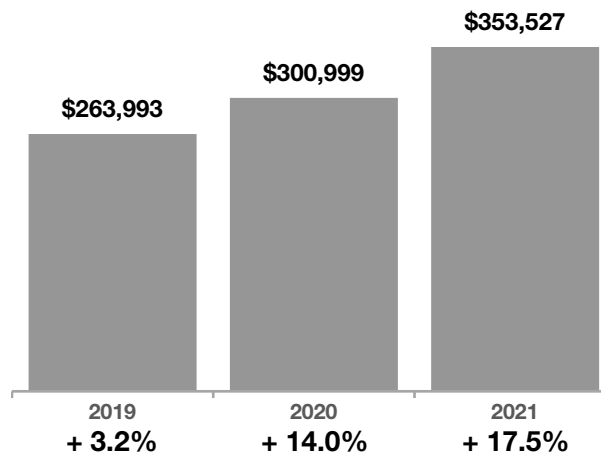
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



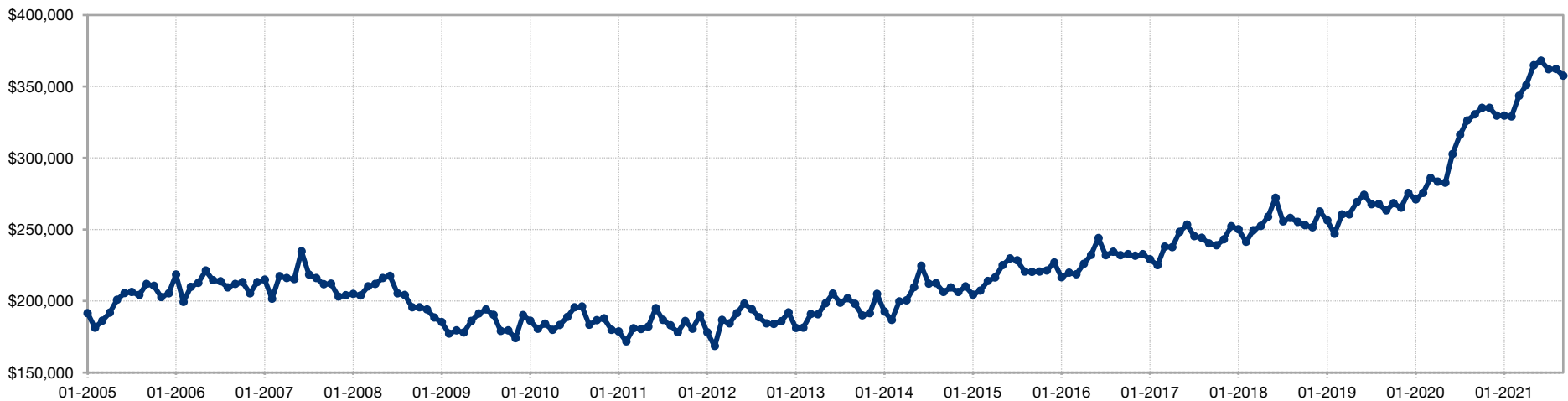
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$334,962	\$268,264	+24.9%
November 2020	\$334,995	\$265,187	+26.3%
December 2020	\$329,554	\$275,349	+19.7%
January 2021	\$329,462	\$270,922	+21.6%
February 2021	\$328,952	\$275,396	+19.4%
March 2021	\$343,295	\$285,959	+20.1%
April 2021	\$350,839	\$283,340	+23.8%
May 2021	\$364,724	\$282,492	+29.1%
June 2021	\$367,915	\$302,629	+21.6%
July 2021	\$361,860	\$316,156	+14.5%
August 2021	\$362,182	\$326,187	+11.0%
<b>September 2021</b>	<b>\$357,466</b>	<b>\$330,356</b>	<b>+8.2%</b>
12-Month Avg*	\$347,184	\$290,186	+19.6%

\* Avg. Sales Price of all properties from October 2020 through September 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





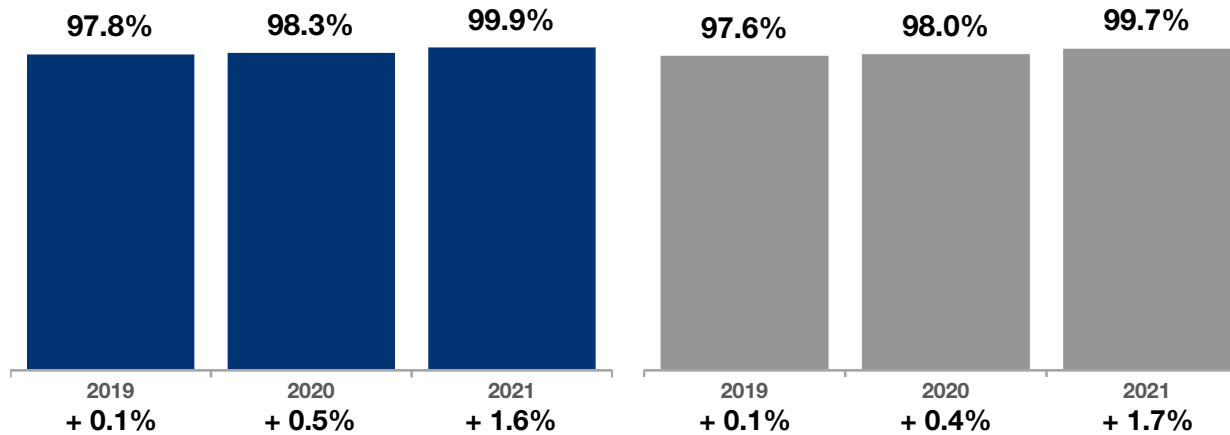
# Percent of List Price Received

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.



## September

## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2020	98.3%	97.4%	+0.9%
November 2020	98.4%	97.6%	+0.8%
December 2020	98.4%	97.6%	+0.8%
January 2021	98.4%	97.3%	+1.1%
February 2021	98.5%	97.6%	+0.9%
March 2021	98.9%	97.9%	+1.0%
April 2021	99.5%	98.0%	+1.5%
May 2021	100.0%	98.1%	+1.9%
June 2021	100.4%	97.8%	+2.7%
July 2021	100.5%	98.1%	+2.4%
August 2021	100.2%	98.2%	+2.0%
<b>September 2021</b>	<b>99.9%</b>	<b>98.3%</b>	<b>+1.6%</b>
12-Month Avg*	99.3%	97.9%	+1.4%

\* Average Pct. of List Price Received for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



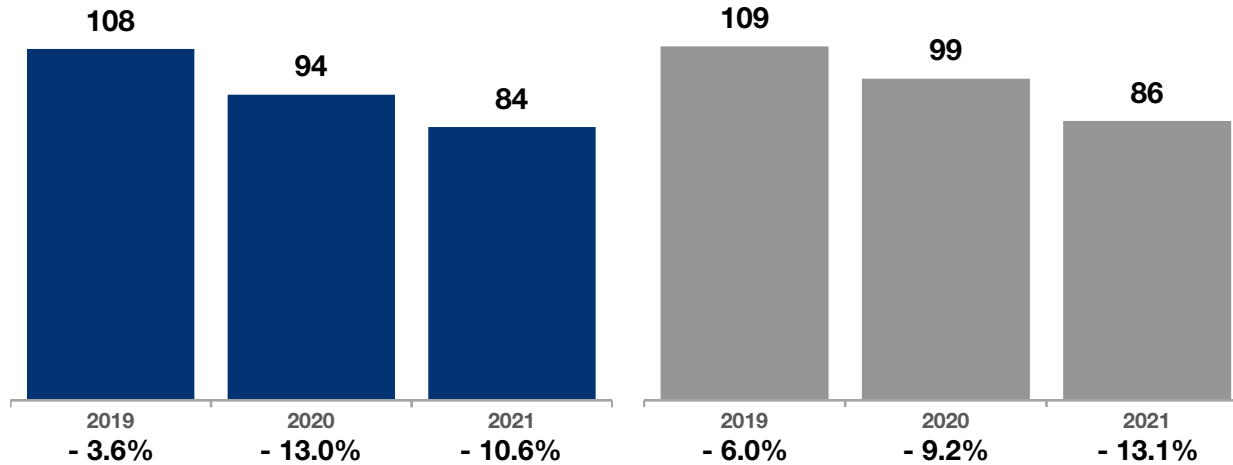
# Housing Affordability Index

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.



## September

## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2020	93	108	-13.9%
November 2020	91	109	-16.5%
December 2020	92	105	-12.4%
January 2021	93	108	-13.9%
February 2021	91	105	-13.3%
March 2021	89	101	-11.9%
April 2021	88	101	-12.9%
May 2021	86	101	-14.9%
June 2021	83	98	-15.3%
July 2021	85	95	-10.5%
August 2021	83	94	-11.7%
<b>September 2021</b>	<b>84</b>	<b>94</b>	<b>-10.6%</b>
12-Month Avg	88	102	-13.2%

## Historical Housing Affordability Index by Month

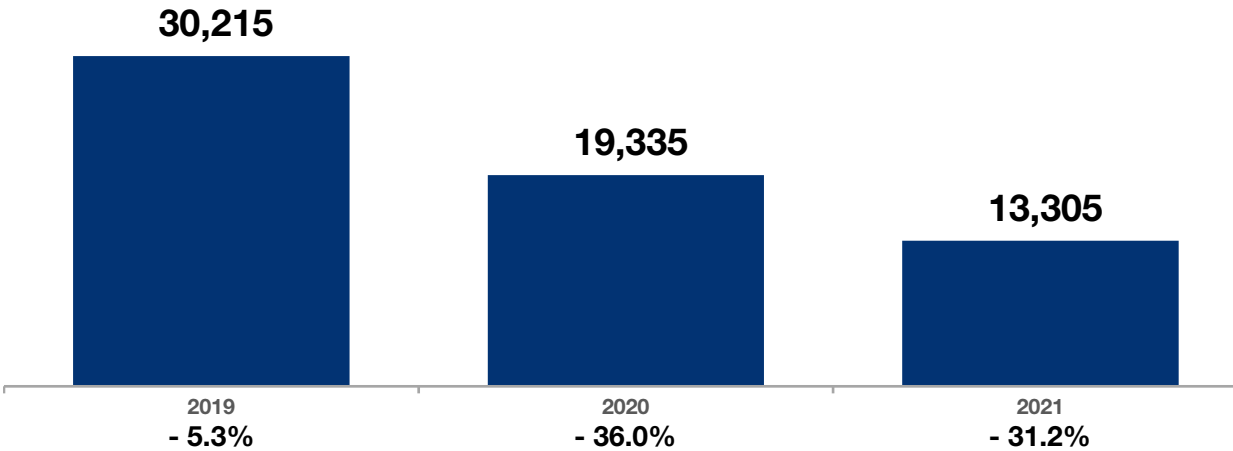


# Inventory of Homes for Sale

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



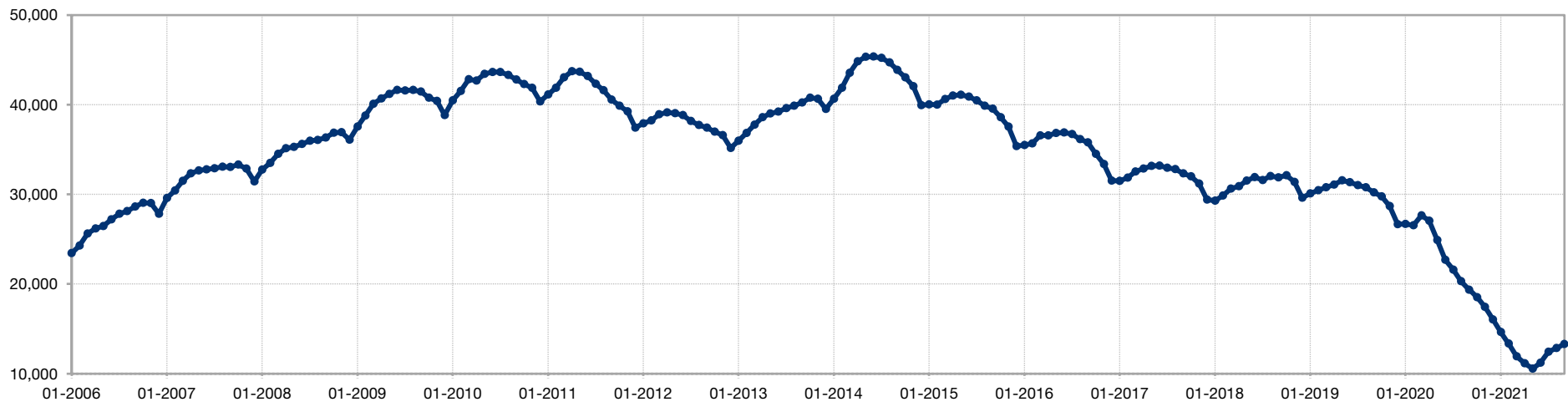
## September



Homes for Sale	Prior Year	Percent Change
October 2020	18,526	29,749 -37.7%
November 2020	17,437	28,692 -39.2%
December 2020	16,025	26,646 -39.9%
January 2021	14,623	26,696 -45.2%
February 2021	13,351	26,548 -49.7%
March 2021	11,917	27,644 -56.9%
April 2021	11,154	27,038 -58.7%
May 2021	10,552	24,898 -57.6%
June 2021	11,193	22,684 -50.7%
July 2021	12,443	21,592 -42.4%
August 2021	12,858	20,309 -36.7%
<b>September 2021</b>	<b>13,305</b>	<b>19,335 -31.2%</b>
12-Month Avg*	13,615	19,822 -31.3%

\* Homes for Sale for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

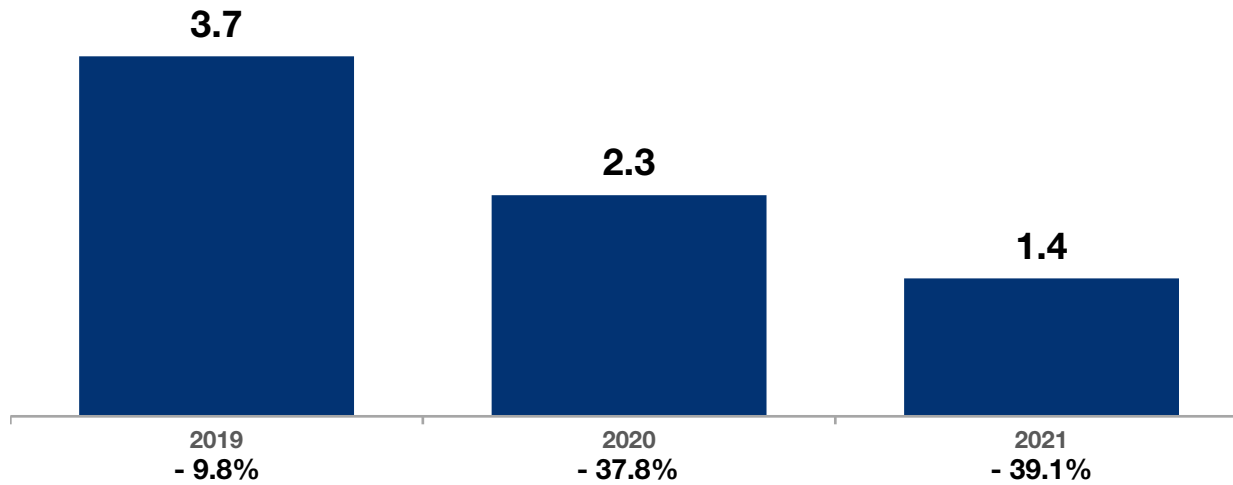


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2020	2.1	3.6	-41.7%
November 2020	2.0	3.5	-42.9%
December 2020	1.8	3.2	-43.8%
January 2021	1.6	3.2	-50.0%
February 2021	1.5	3.2	-53.1%
March 2021	1.3	3.4	-61.8%
April 2021	1.1	3.4	-67.6%
May 2021	1.1	3.1	-64.5%
June 2021	1.2	2.8	-57.1%
July 2021	1.3	2.6	-50.0%
August 2021	1.4	2.4	-41.7%
<b>September 2021</b>	<b>1.4</b>	<b>2.3</b>	<b>-39.1%</b>
12-Month Avg*	1.5	3.1	-51.6%

\* Months Supply for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

