

# Monthly Indicators



## February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings were up 0.9 percent to 1,202. Pending Sales decreased 39.0 percent to 447. Inventory grew 1.3 percent to 5,051 units.

Prices moved higher as Median Sales Price was up 5.6 percent to \$160,000. Days on Market decreased 5.3 percent to 89 days. Months Supply of Inventory was down 4.8 percent to 6.0 months, indicating that demand increased relative to supply.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

## Quick Facts

**+ 15.3%**      **+ 5.6%**      **+ 1.3%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Months Supply

A research tool provided by the Greater Greenville Association of 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.



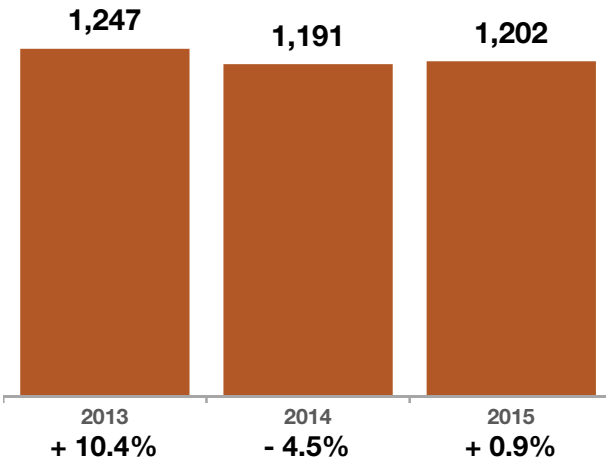
Key Metrics	Historical Sparkbars			02-2014	02-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	02-2013	02-2014	02-2015						
New Listings				1,191	<b>1,202</b>	+ 0.9%	2,464	<b>2,406</b>	- 2.4%
Pending Sales				733	<b>447</b>	- 39.0%	1,445	<b>1,196</b>	- 17.2%
Closed Sales				589	<b>679</b>	+ 15.3%	1,136	<b>1,288</b>	+ 13.4%
Days on Market				94	<b>89</b>	- 5.3%	92	<b>93</b>	+ 1.1%
Median Sales Price				\$151,500	<b>\$160,000</b>	+ 5.6%	\$150,000	<b>\$160,000</b>	+ 6.7%
Average Sales Price				\$177,120	<b>\$187,810</b>	+ 6.0%	\$176,418	<b>\$188,490</b>	+ 6.8%
Pct. of List Price Received				95.4%	<b>96.4%</b>	+ 1.0%	95.5%	<b>96.4%</b>	+ 0.9%
Housing Affordability Index				155	<b>156</b>	+ 0.6%	157	<b>156</b>	- 0.6%
Inventory of Homes for Sale				4,985	<b>5,051</b>	+ 1.3%	--	--	--
Months Supply of Inventory				6.3	<b>6.0</b>	- 4.8%	--	--	--

# New Listings

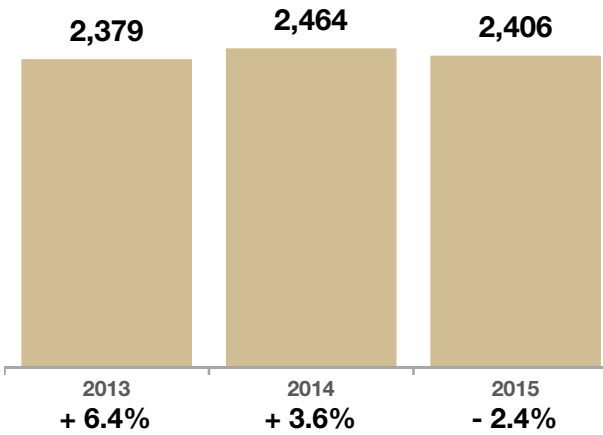
A count of the properties that have been newly listed on the market in a given month.



## February

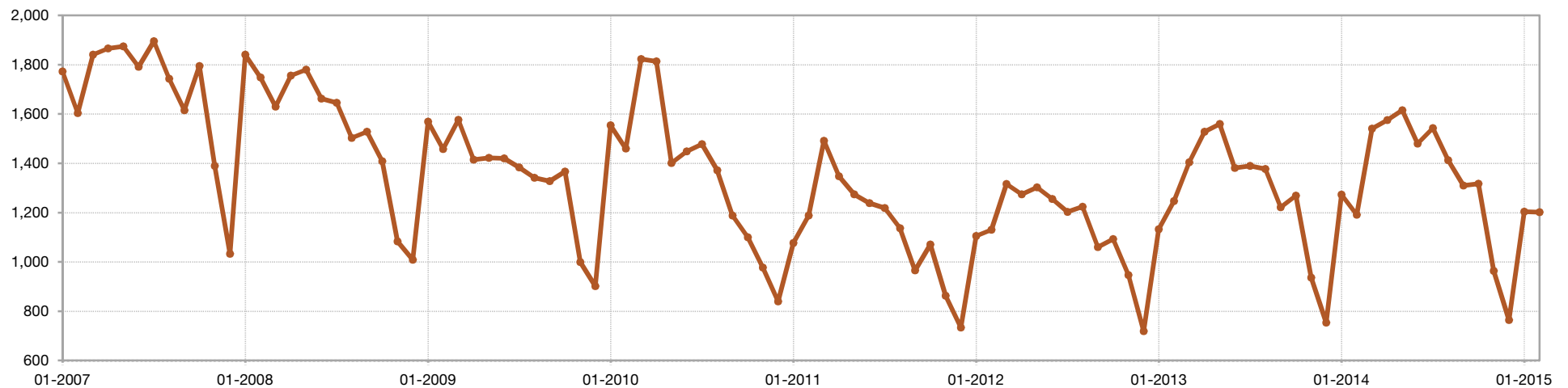


## Year to Date



	New Listings	Prior Year	Percent Change
March 2014	1,541	1,404	+9.8%
April 2014	1,575	1,528	+3.1%
May 2014	1,615	1,559	+3.6%
June 2014	1,480	1,381	+7.2%
July 2014	1,543	1,389	+11.1%
August 2014	1,413	1,377	+2.6%
September 2014	1,310	1,222	+7.2%
October 2014	1,317	1,269	+3.8%
November 2014	963	936	+2.9%
December 2014	764	754	+1.3%
January 2015	1,204	1,273	-5.4%
<b>February 2015</b>	<b>1,202</b>	<b>1,191</b>	<b>+0.9%</b>
12-Month Avg	1,327	1,274	+4.2%

## Historical New Listings by Month

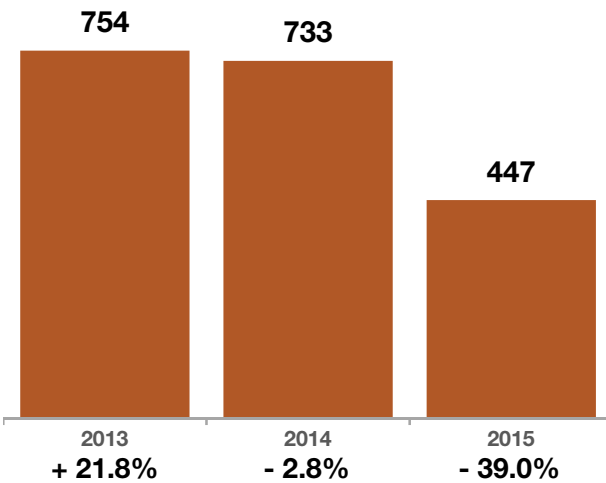


# Pending Sales

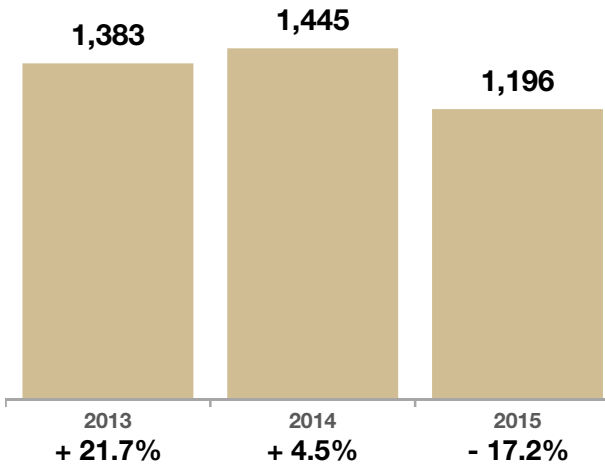
A count of the properties on which offers have been accepted in a given month.



## February

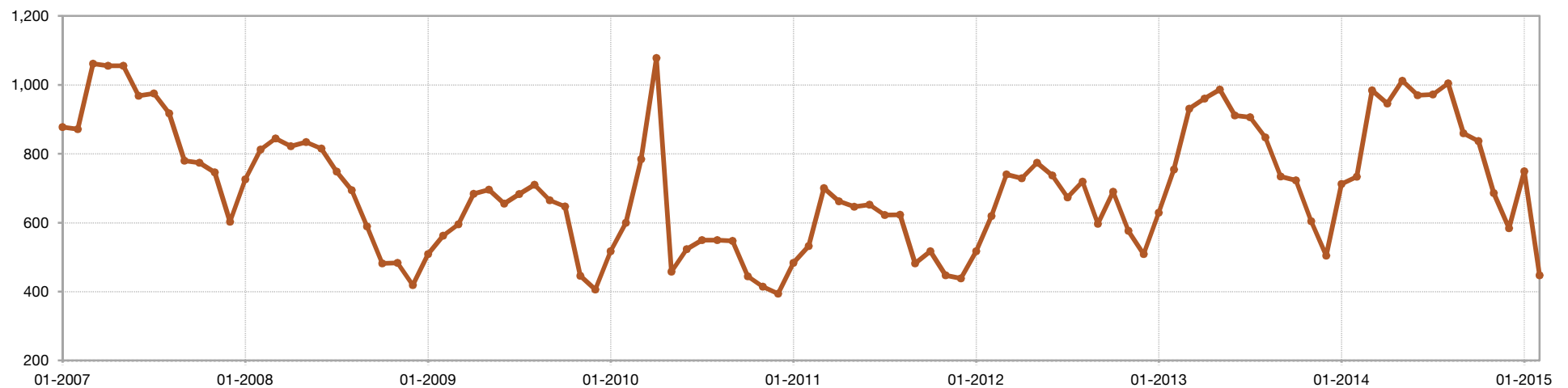


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2014	984	931	+5.7%
April 2014	946	960	-1.5%
May 2014	1,012	986	+2.6%
June 2014	970	911	+6.5%
July 2014	972	906	+7.3%
August 2014	1,004	847	+18.5%
September 2014	859	734	+17.0%
October 2014	837	723	+15.8%
November 2014	686	604	+13.6%
December 2014	584	504	+15.9%
January 2015	749	712	+5.2%
<b>February 2015</b>	<b>447</b>	<b>733</b>	<b>-39.0%</b>
12-Month Avg	838	796	+5.2%

## Historical Pending Sales by Month

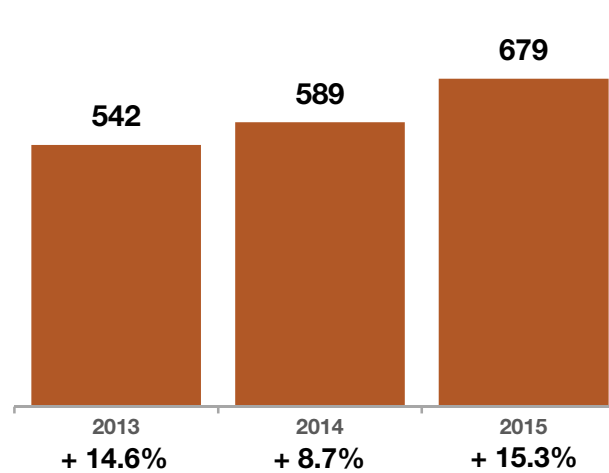


# Closed Sales

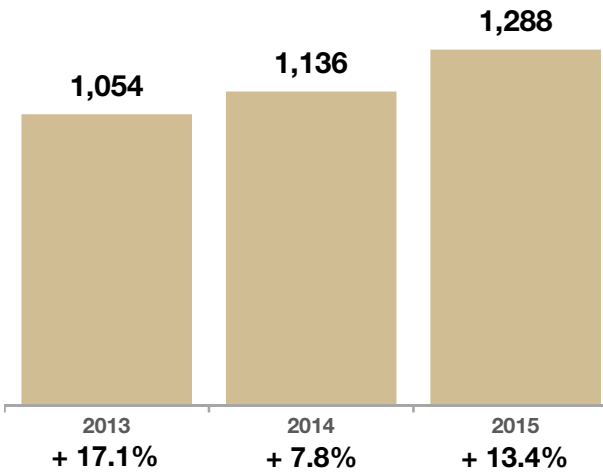
A count of the actual sales that closed in a given month.



## February

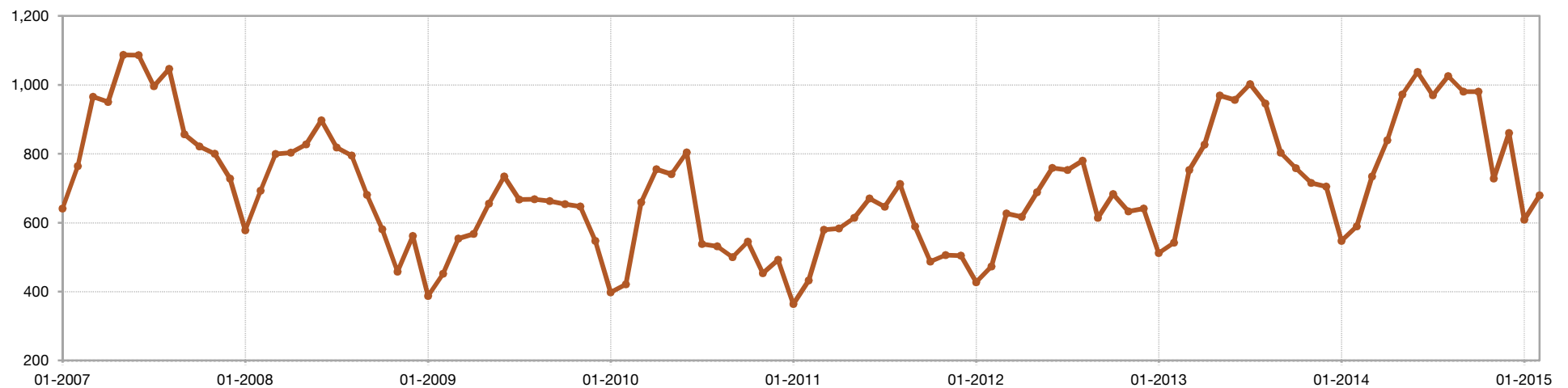


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2014	734	753	-2.5%
April 2014	839	826	+1.6%
May 2014	972	969	+0.3%
June 2014	1,037	956	+8.5%
July 2014	970	1,002	-3.2%
August 2014	1,025	946	+8.4%
September 2014	980	803	+22.0%
October 2014	980	758	+29.3%
November 2014	728	715	+1.8%
December 2014	860	705	+22.0%
January 2015	609	547	+11.3%
<b>February 2015</b>	<b>679</b>	<b>589</b>	<b>+15.3%</b>
12-Month Avg	868	797	+8.8%

## Historical Closed Sales by Month

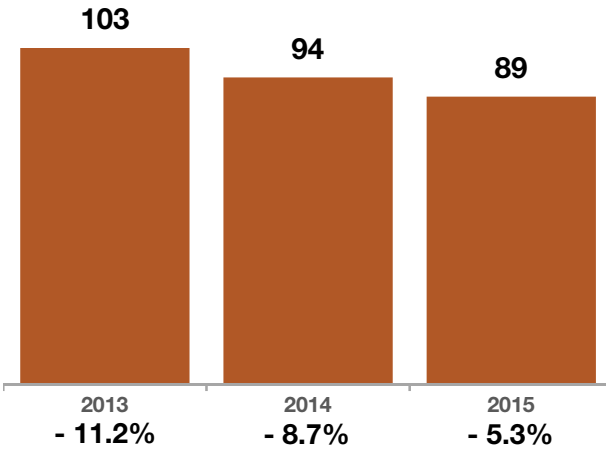


# Days on Market Until Sale

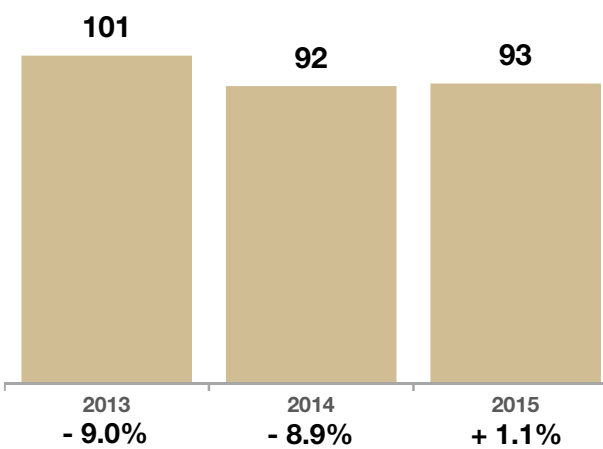
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



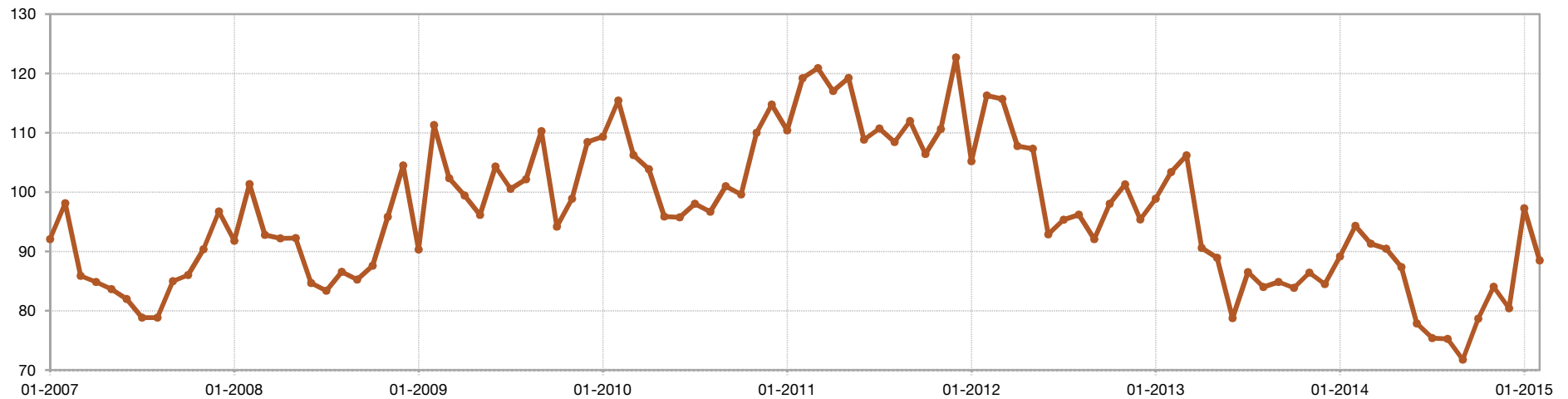
## Year to Date



Month	Days on Market	Prior Year	Percent Change
March 2014	91	106	-14.2%
April 2014	90	91	-1.1%
May 2014	87	89	-2.2%
June 2014	78	79	-1.3%
July 2014	75	87	-13.8%
August 2014	75	84	-10.7%
September 2014	72	85	-15.3%
October 2014	79	84	-6.0%
November 2014	84	86	-2.3%
December 2014	80	84	-4.8%
January 2015	97	89	+9.0%
<b>February 2015</b>	<b>89</b>	<b>94</b>	<b>-5.3%</b>
12-Month Avg*	82	88	-6.8%

\* Average Days on Market of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

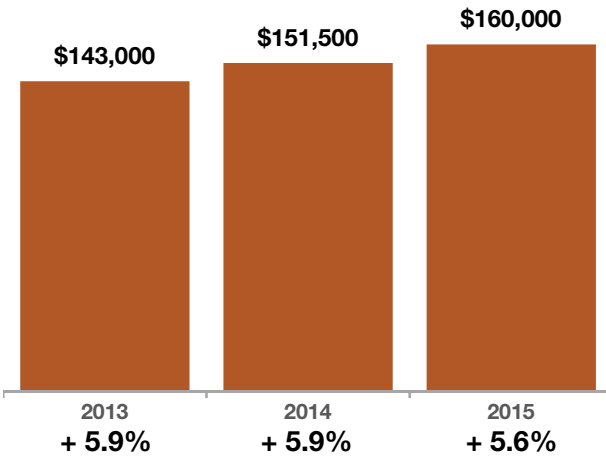


# Median Sales Price

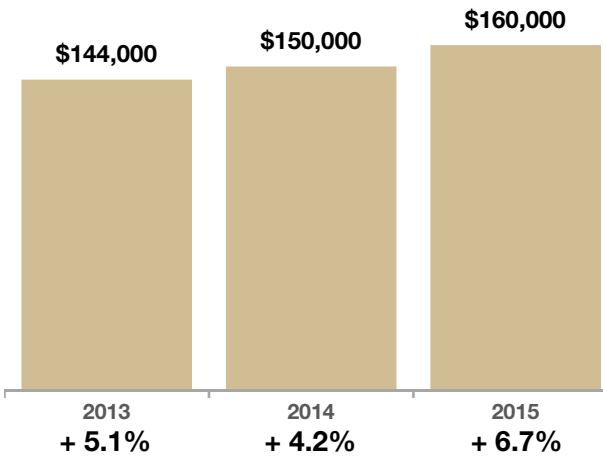
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2014	\$152,869	\$145,092	+5.4%
April 2014	\$148,500	\$150,000	-1.0%
May 2014	\$159,750	\$156,500	+2.1%
June 2014	\$168,000	\$160,000	+5.0%
July 2014	\$167,500	\$161,000	+4.0%
August 2014	\$163,000	\$165,000	-1.2%
September 2014	\$163,000	\$155,041	+5.1%
October 2014	\$161,950	\$152,950	+5.9%
November 2014	\$163,107	\$153,000	+6.6%
December 2014	\$160,950	\$151,700	+6.1%
January 2015	\$160,021	\$150,000	+6.7%
<b>February 2015</b>	<b>\$160,000</b>	<b>\$151,500</b>	<b>+5.6%</b>
12-Month Med*	\$160,000	\$155,000	+3.2%

\* Median Sales Price of all properties from March 2014 through February 2015. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

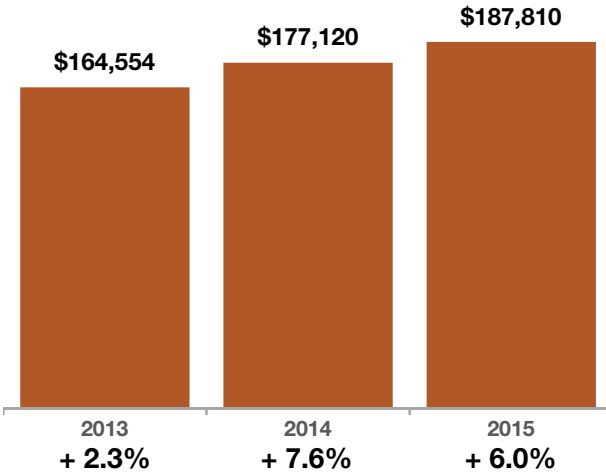


# Average Sales Price

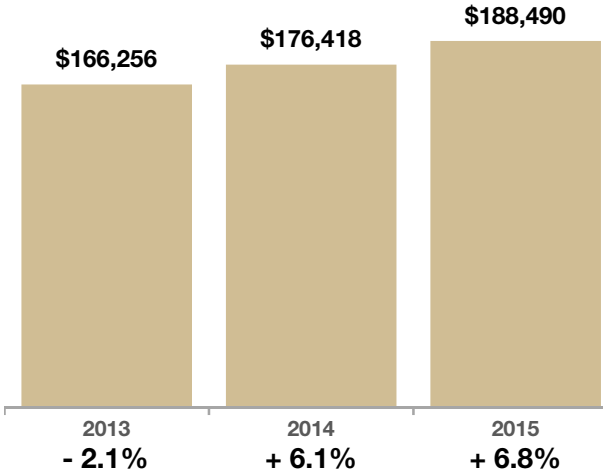
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



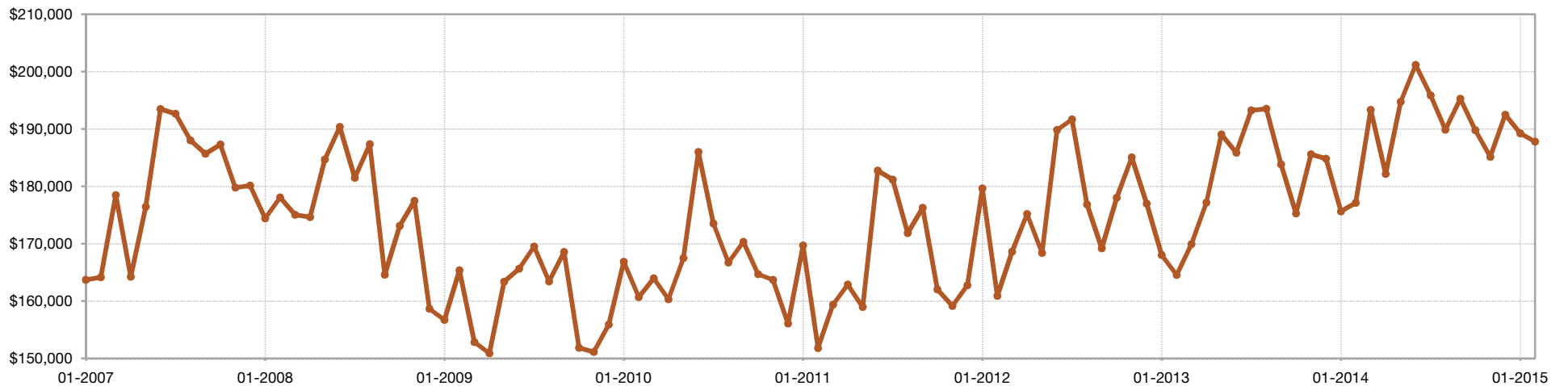
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2014	\$193,357	\$169,907	+13.8%
April 2014	\$182,173	\$177,153	+2.8%
May 2014	\$194,733	\$189,059	+3.0%
June 2014	\$201,173	\$185,851	+8.2%
July 2014	\$195,859	\$193,262	+1.3%
August 2014	\$189,862	\$193,538	-1.9%
September 2014	\$195,276	\$183,821	+6.2%
October 2014	\$189,789	\$175,298	+8.3%
November 2014	\$185,169	\$185,601	-0.2%
December 2014	\$192,485	\$184,846	+4.1%
January 2015	\$189,250	\$175,665	+7.7%
<b>February 2015</b>	<b>\$187,810</b>	<b>\$177,120</b>	<b>+6.0%</b>
12-Month Avg*	\$191,411	\$182,593	+4.8%

\* Avg. Sales Price of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



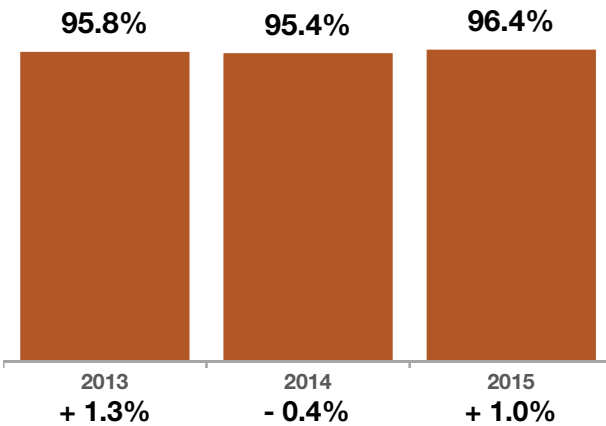


# Percent of List Price Received

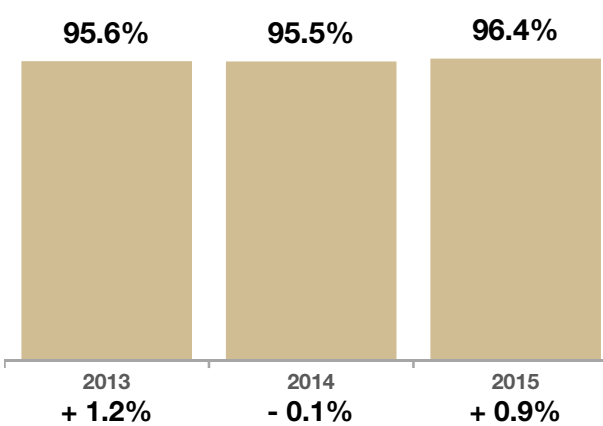
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2014	96.4%	96.5%	-0.1%
April 2014	96.3%	95.9%	+0.4%
May 2014	96.4%	95.7%	+0.7%
June 2014	96.5%	96.3%	+0.2%
July 2014	96.4%	96.5%	-0.1%
August 2014	96.7%	96.3%	+0.4%
September 2014	96.2%	96.3%	-0.1%
October 2014	96.2%	95.8%	+0.4%
November 2014	96.0%	95.9%	+0.1%
December 2014	96.1%	96.0%	+0.1%
January 2015	96.3%	95.6%	+0.7%
<b>February 2015</b>	<b>96.4%</b>	<b>95.4%</b>	<b>+1.0%</b>
12-Month Avg*	96.3%	96.1%	+0.2%

\* Average Pct. of List Price Received for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

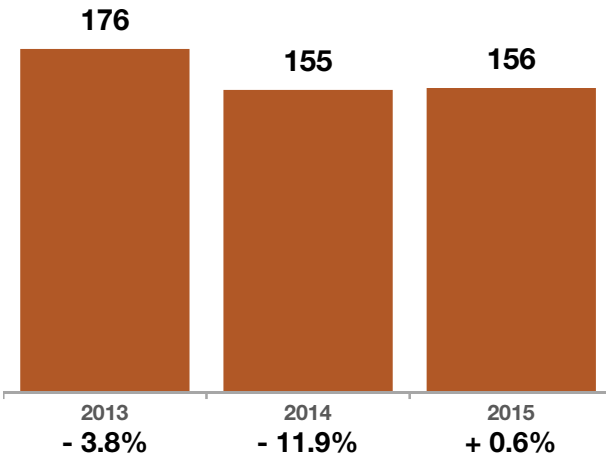


# Housing Affordability Index

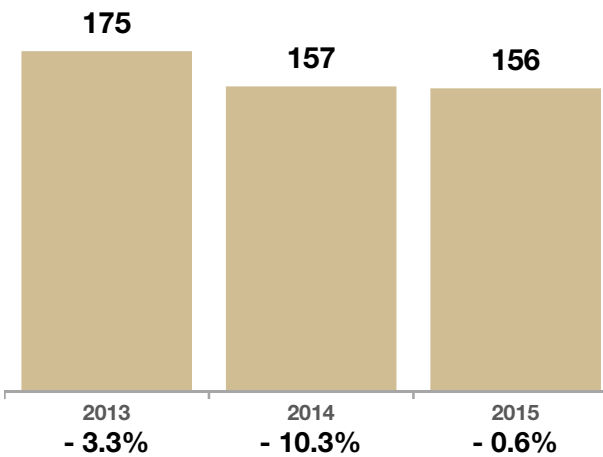
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

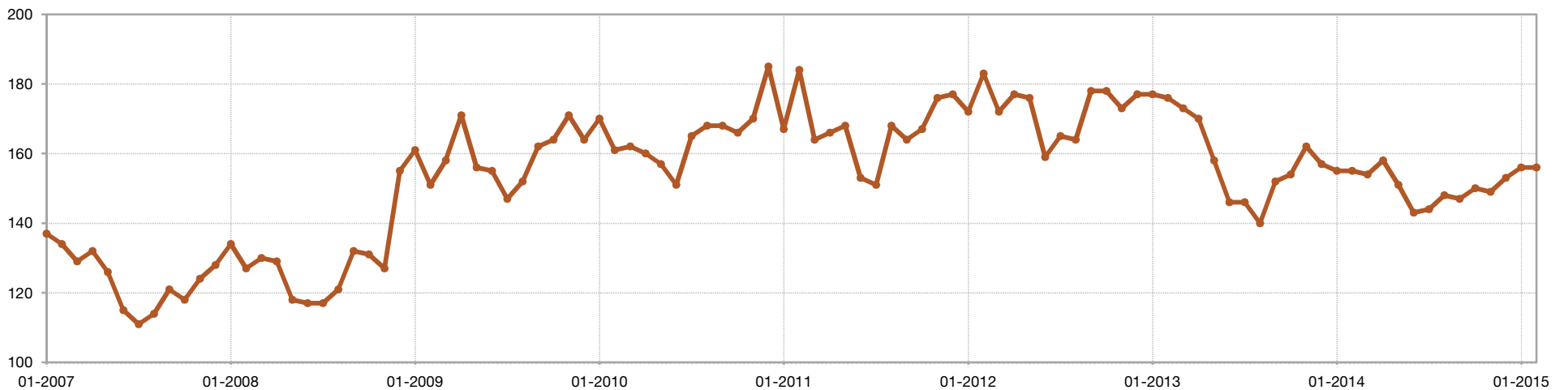


## Year to Date



Affordability Index		Prior Year	Percent Change
March 2014	154	173	-11.0%
April 2014	158	170	-7.1%
May 2014	151	158	-4.4%
June 2014	143	146	-2.1%
July 2014	144	146	-1.4%
August 2014	148	140	+5.7%
September 2014	147	152	-3.3%
October 2014	150	154	-2.6%
November 2014	149	162	-8.0%
December 2014	153	157	-2.5%
January 2015	156	155	+0.6%
<b>February 2015</b>	<b>156</b>	<b>155</b>	<b>+0.6%</b>
12-Month Avg	151	156	-3.2%

## Historical Housing Affordability Index by Month

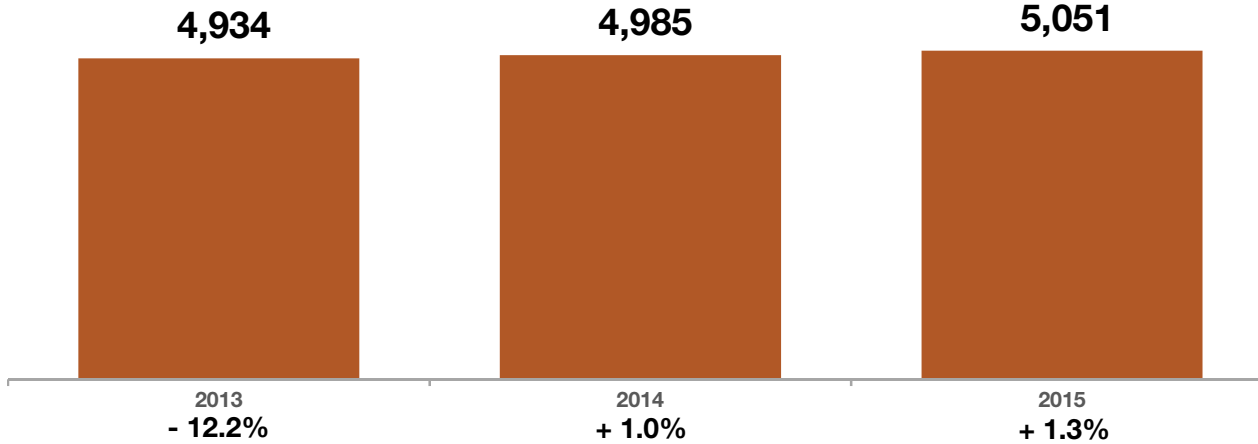


# Inventory of Homes for Sale

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



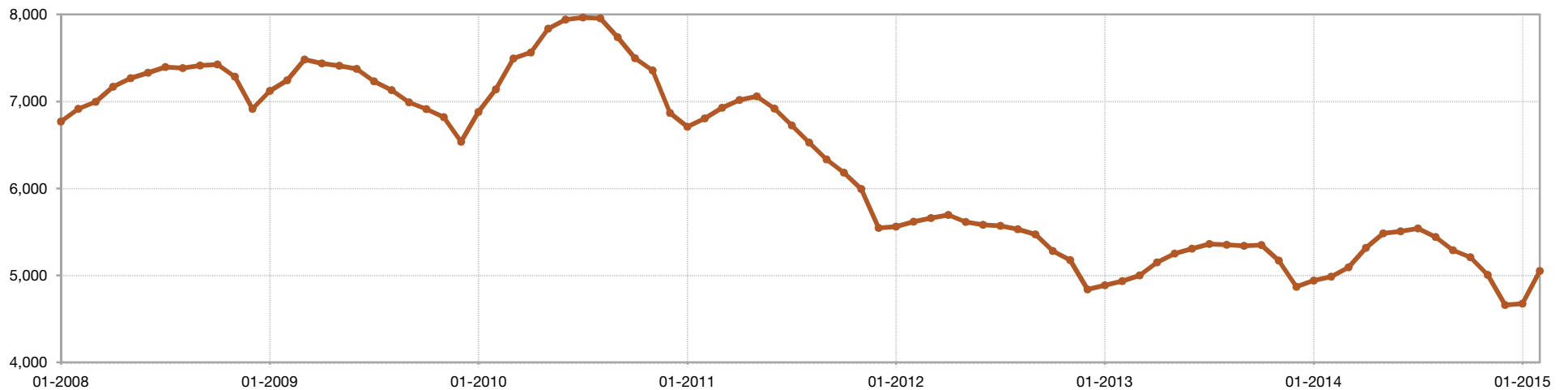
## February



	Homes for Sale	Prior Year	Percent Change
March 2014	5,092	5,000	+1.8%
April 2014	5,318	5,150	+3.3%
May 2014	5,483	5,250	+4.4%
June 2014	5,509	5,307	+3.8%
July 2014	5,541	5,361	+3.4%
August 2014	5,443	5,352	+1.7%
September 2014	5,289	5,342	-1.0%
October 2014	5,208	5,349	-2.6%
November 2014	5,007	5,171	-3.2%
December 2014	4,660	4,869	-4.3%
January 2015	4,674	4,942	-5.4%
<b>February 2015</b>	<b>5,051</b>	<b>4,985</b>	<b>+1.3%</b>
12-Month Avg*	5,190	4,964	+4.6%

\* Homes for Sale for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

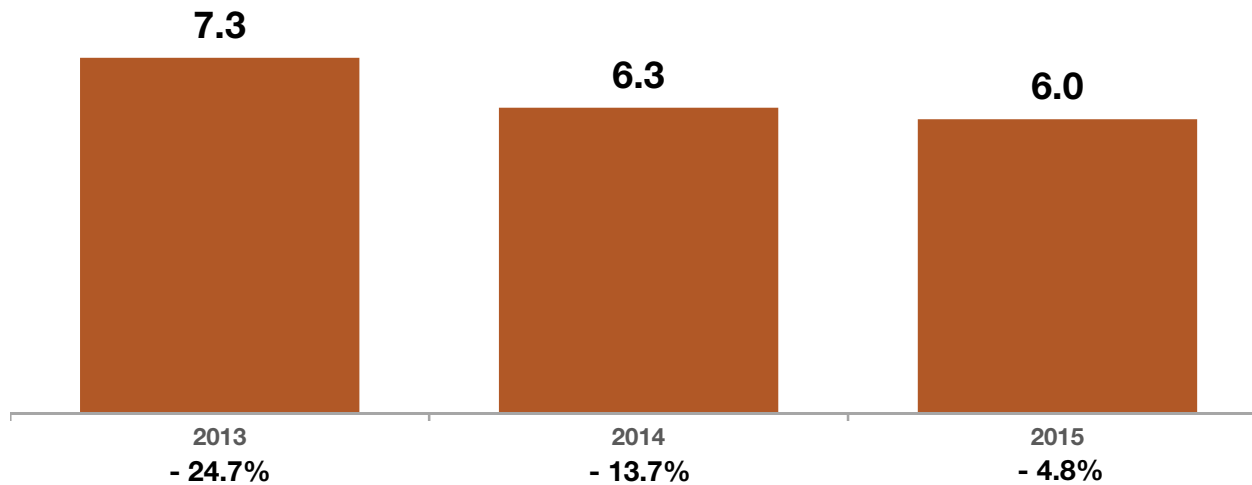


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2014	6.4	7.2	-11.1%
April 2014	6.7	7.2	-6.9%
May 2014	6.8	7.2	-5.6%
June 2014	6.8	7.1	-4.2%
July 2014	6.8	7.0	-2.9%
August 2014	6.6	6.9	-4.3%
September 2014	6.3	6.8	-7.4%
October 2014	6.2	6.8	-8.8%
November 2014	5.9	6.5	-9.2%
December 2014	5.4	6.2	-12.9%
January 2015	5.4	6.2	-12.9%
<b>February 2015</b>	<b>6.0</b>	<b>6.3</b>	<b>-4.8%</b>
12-Month Avg*	6.3	6.8	-7.4%

\* Months Supply for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

