

Monthly Indicators



March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings were down 4.1 percent to 1,479. Pending Sales decreased 46.6 percent to 526. Inventory grew 1.4 percent to 5,167 units.

Prices moved higher as Median Sales Price was up 6.0 percent to \$162,000. Days on Market decreased 3.3 percent to 88 days. Months Supply of Inventory was down 4.7 percent to 6.1 months, indicating that demand increased relative to supply.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

Quick Facts

+ 38.0%

+ 6.0%

+ 1.4%

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.



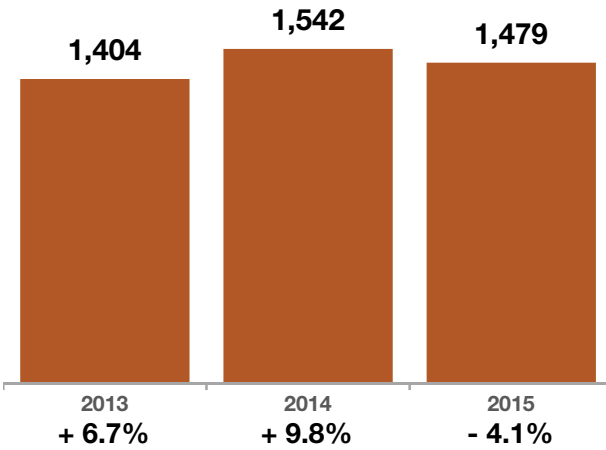
Key Metrics	Historical Sparkbars			03-2014	03-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	03-2013	03-2014	03-2015						
New Listings				1,542	1,479	- 4.1%	4,006	3,904	- 2.5%
Pending Sales				985	526	- 46.6%	2,429	2,208	- 9.1%
Closed Sales				734	1,013	+ 38.0%	1,870	2,316	+ 23.9%
Days on Market				91	88	- 3.3%	92	91	- 1.1%
Median Sales Price				\$152,869	\$162,000	+ 6.0%	\$150,750	\$161,000	+ 6.8%
Average Sales Price				\$193,357	\$192,350	- 0.5%	\$183,057	\$189,904	+ 3.7%
Pct. of List Price Received				96.4%	96.9%	+ 0.5%	95.8%	96.6%	+ 0.8%
Housing Affordability Index				154	153	- 0.6%	157	154	- 1.9%
Inventory of Homes for Sale				5,094	5,167	+ 1.4%	--	--	--
Months Supply of Inventory				6.4	6.1	- 4.7%	--	--	--

New Listings

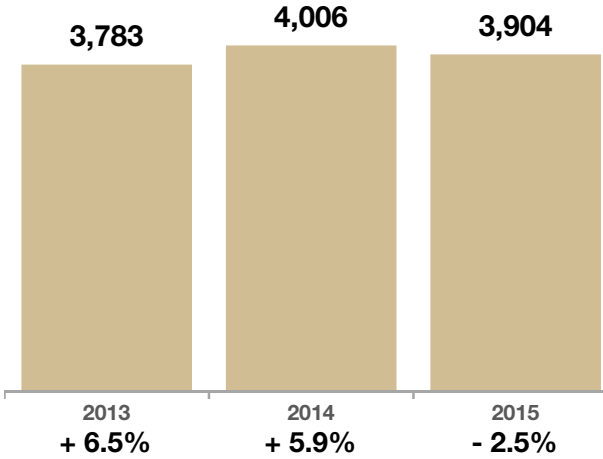
A count of the properties that have been newly listed on the market in a given month.



March



Year to Date



	New Listings	Prior Year	Percent Change
April 2014	1,575	1,527	+3.1%
May 2014	1,615	1,559	+3.6%
June 2014	1,481	1,381	+7.2%
July 2014	1,543	1,389	+11.1%
August 2014	1,413	1,378	+2.5%
September 2014	1,311	1,222	+7.3%
October 2014	1,319	1,269	+3.9%
November 2014	965	936	+3.1%
December 2014	765	754	+1.5%
January 2015	1,218	1,273	-4.3%
February 2015	1,207	1,191	+1.3%
March 2015	1,479	1,542	-4.1%
12-Month Avg	1,324	1,285	+3.0%

Historical New Listings by Month

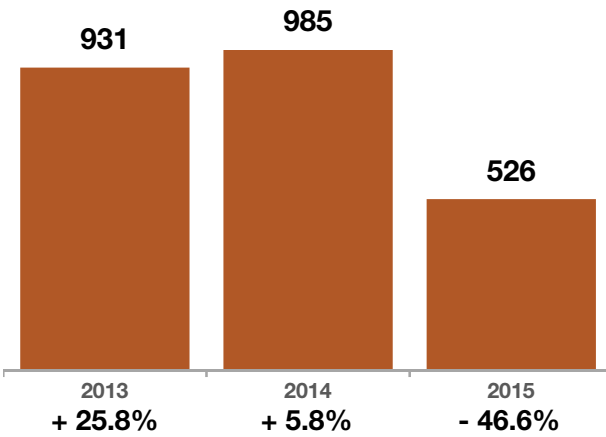


Pending Sales

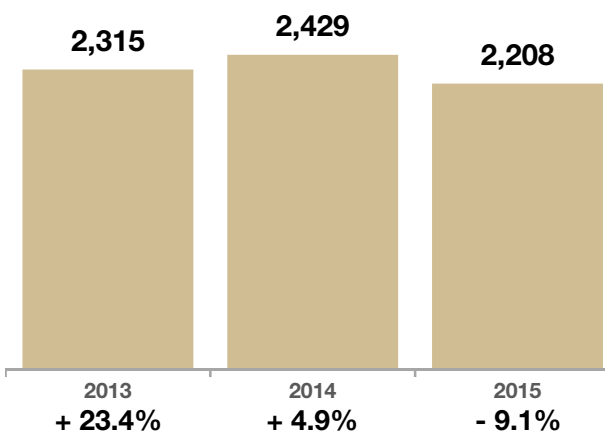
A count of the properties on which offers have been accepted in a given month.



March



Year to Date



	Pending Sales	Prior Year	Percent Change
April 2014	946	960	-1.5%
May 2014	1,010	985	+2.5%
June 2014	970	911	+6.5%
July 2014	973	906	+7.4%
August 2014	1,005	847	+18.7%
September 2014	859	734	+17.0%
October 2014	843	723	+16.6%
November 2014	695	603	+15.3%
December 2014	603	504	+19.6%
January 2015	878	711	+23.5%
February 2015	804	733	+9.7%
March 2015	526	985	-46.6%
12-Month Avg	843	800	+5.3%

Historical Pending Sales by Month

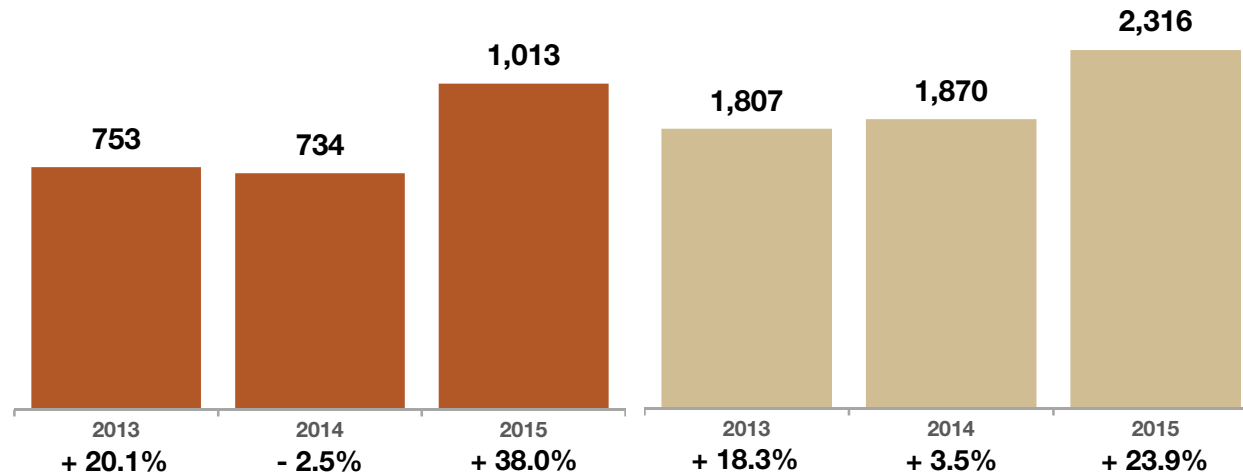


Closed Sales

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



March



Closed Sales	Prior Year	Percent Change
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	981	758 +29.4%
November 2014	728	715 +1.8%
December 2014	860	705 +22.0%
January 2015	610	547 +11.5%
February 2015	693	589 +17.7%
March 2015	1,013	734 +38.0%
12-Month Avg	892	796 +12.1%

Historical Closed Sales by Month

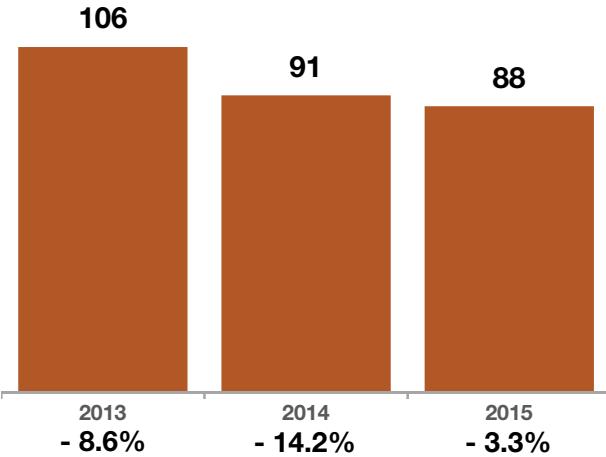


Days on Market Until Sale

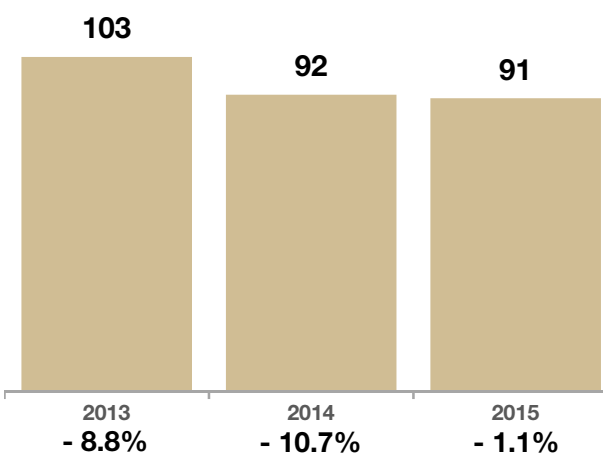
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



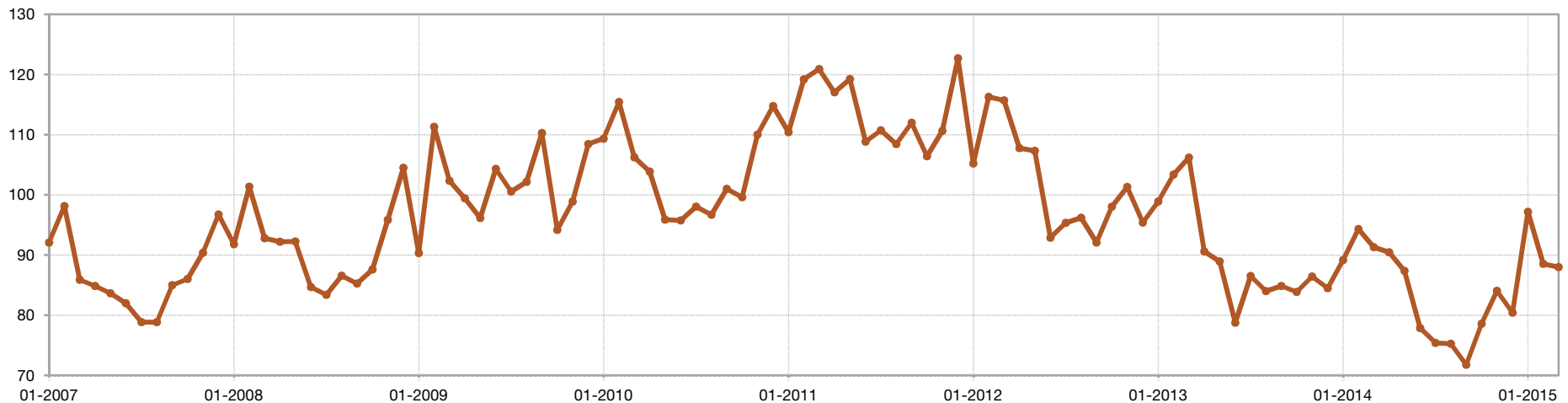
Year to Date



Days on Market	Prior Year	Percent Change	
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%
February 2015	89	94	-5.3%
March 2015	88	91	-3.3%
12-Month Avg*	82	87	-5.7%

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

Historical Days on Market Until Sale by Month

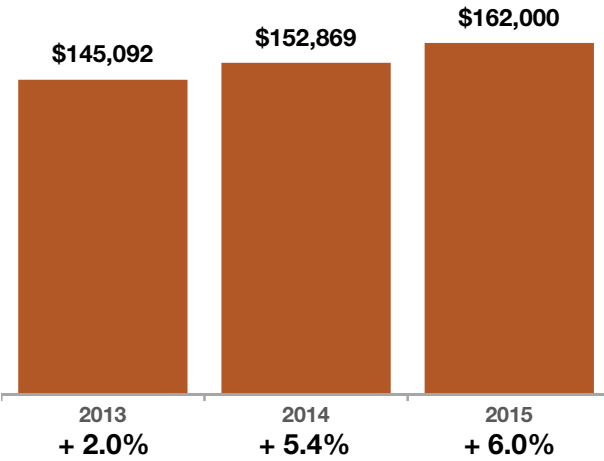


Median Sales Price

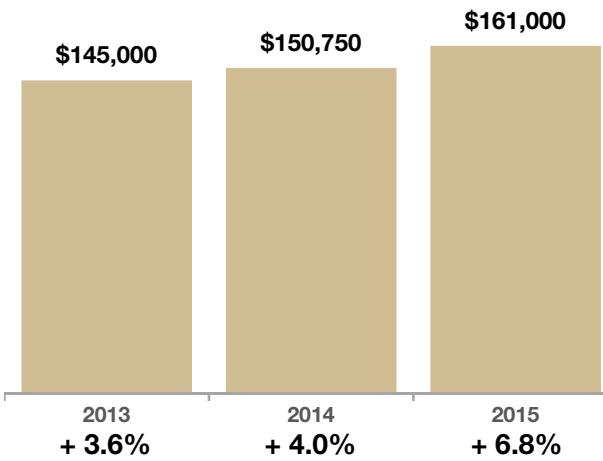
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$162,000	\$152,950	+5.9%
November 2014	\$163,107	\$153,000	+6.6%
December 2014	\$160,950	\$151,700	+6.1%
January 2015	\$160,042	\$150,000	+6.7%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$162,000	\$152,869	+6.0%
12-Month Med*	\$161,500	\$155,000	+4.2%

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

Historical Median Sales Price by Month

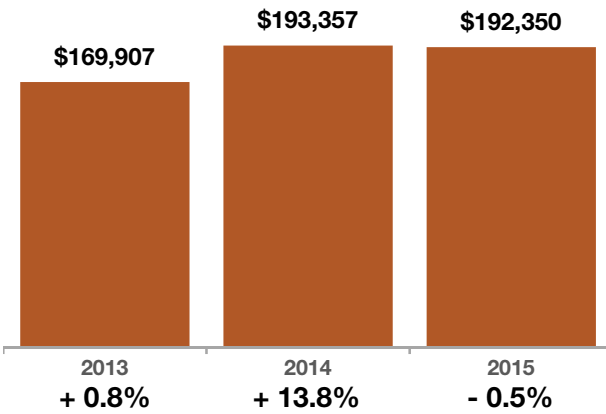


Average Sales Price

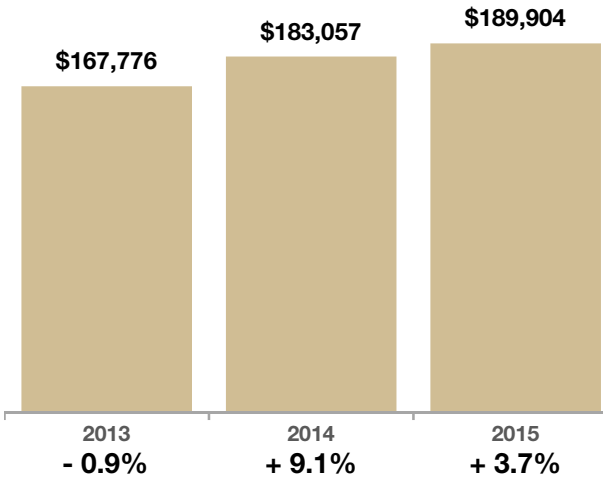
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



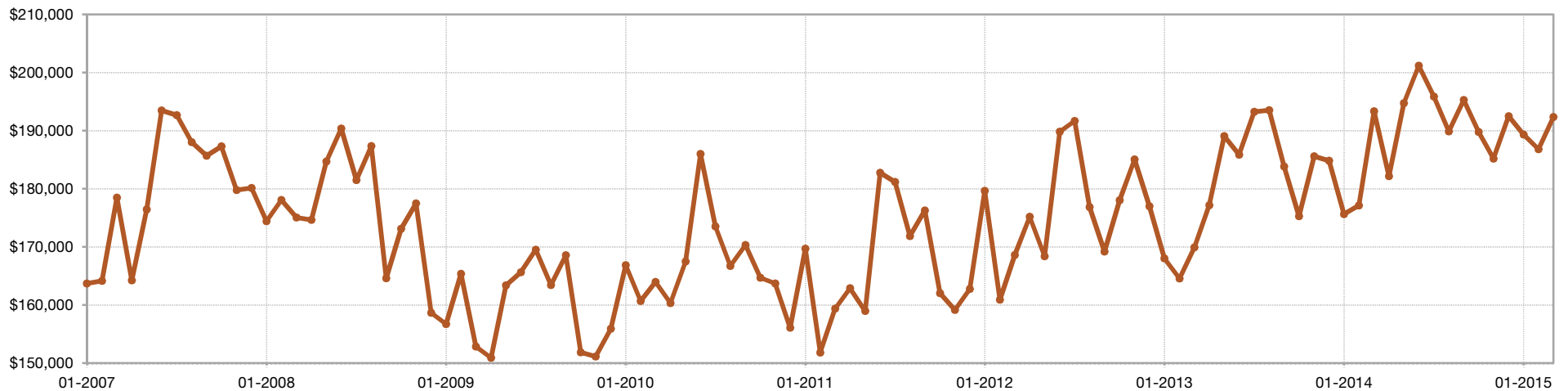
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$195,273	\$183,821	+6.2%
October 2014	\$189,779	\$175,298	+8.3%
November 2014	\$185,182	\$185,601	-0.2%
December 2014	\$192,485	\$184,846	+4.1%
January 2015	\$189,325	\$175,665	+7.8%
February 2015	\$186,835	\$177,120	+5.5%
March 2015	\$192,350	\$193,357	-0.5%
12-Month Avg*	\$191,252	\$184,548	+3.6%

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

Historical Average Sales Price by Month

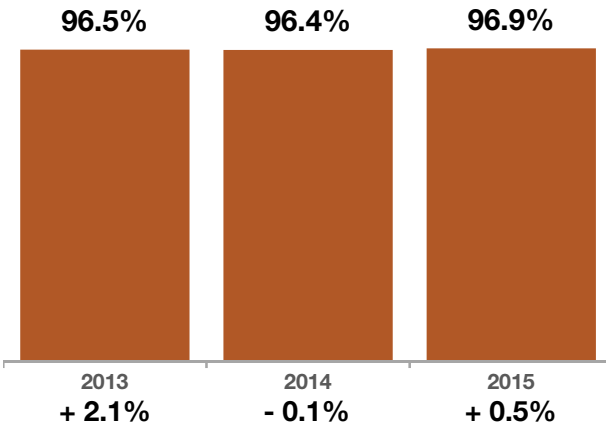


Percent of List Price Received

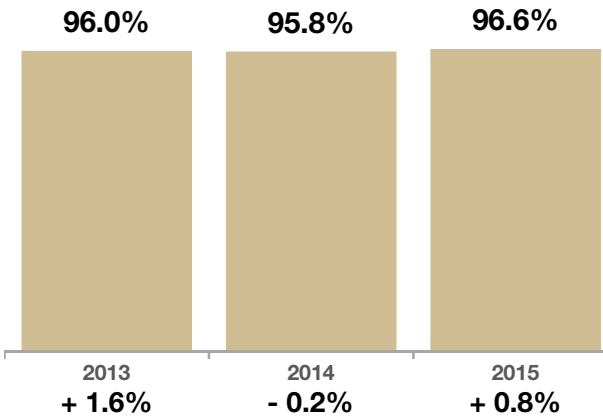
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2015	96.4%	95.4%	+1.0%
March 2015	96.9%	96.4%	+0.5%
12-Month Avg*	96.4%	96.0%	+0.4%

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

Historical Percent of List Price Received by Month

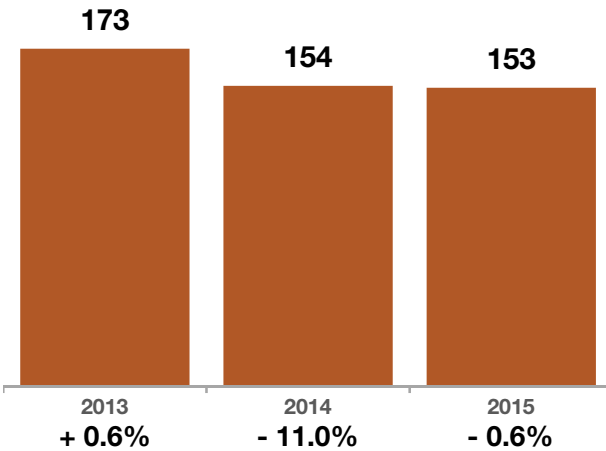


Housing Affordability Index

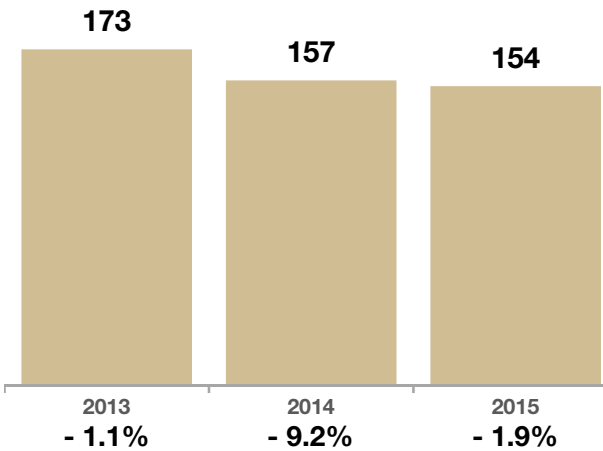
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

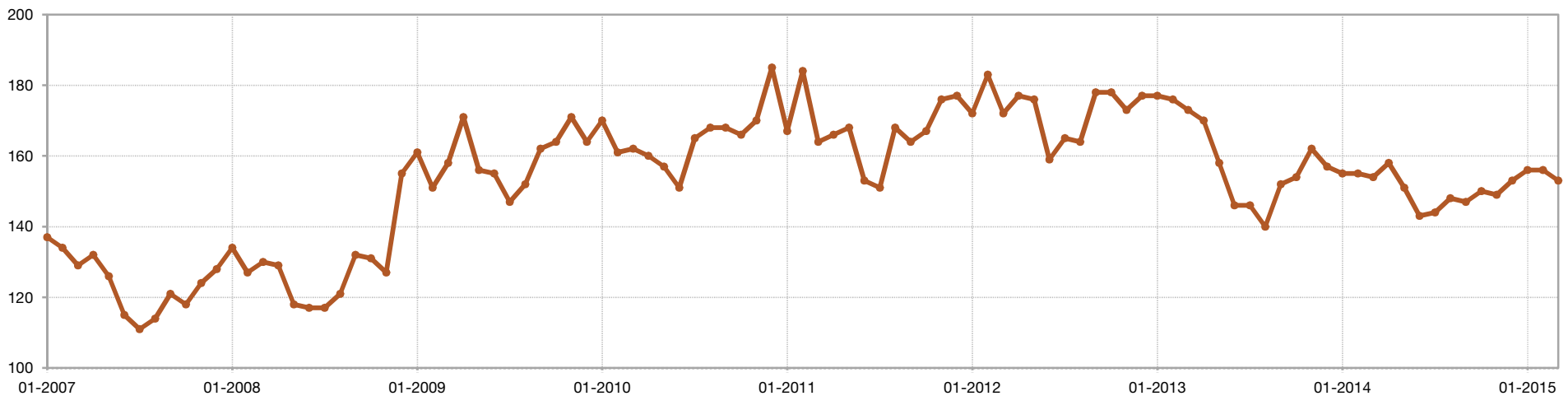


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2015	156	155	+0.6%
March 2015	153	154	-0.6%
12-Month Avg	151	154	-2.2%

Historical Housing Affordability Index by Month

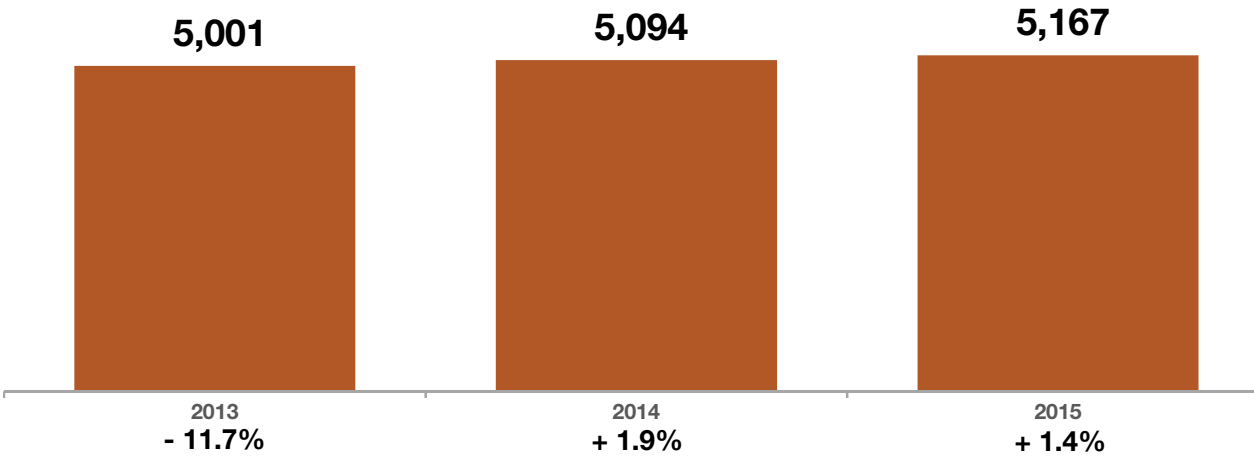


Inventory of Homes for Sale

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



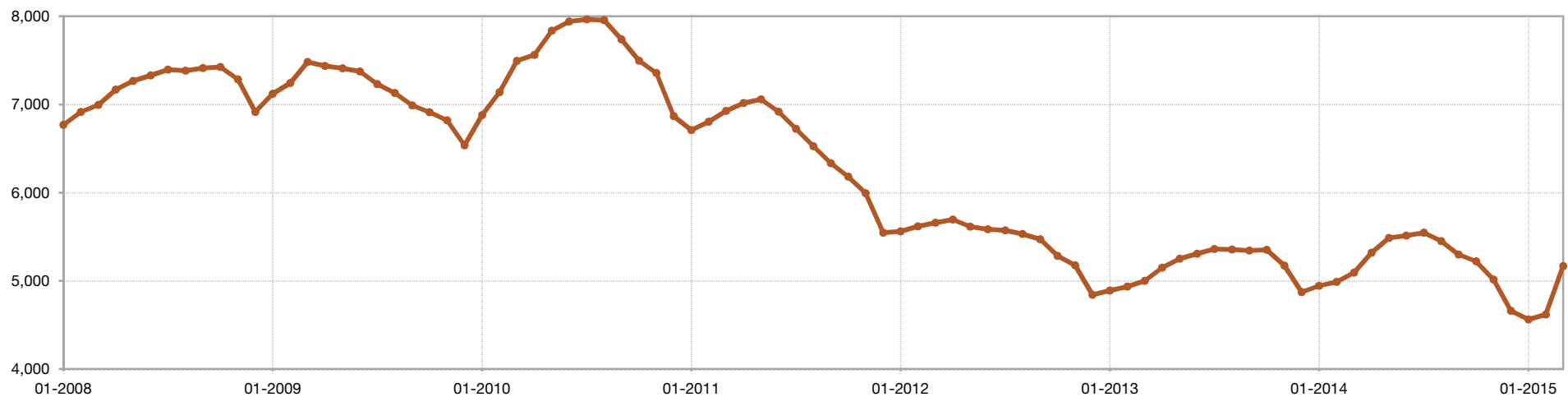
March



Homes for Sale	Prior Year	Percent Change
April 2014	5,321	5,150 +3.3%
May 2014	5,487	5,250 +4.5%
June 2014	5,515	5,307 +3.9%
July 2014	5,547	5,361 +3.5%
August 2014	5,451	5,354 +1.8%
September 2014	5,300	5,344 -0.8%
October 2014	5,220	5,351 -2.4%
November 2014	5,016	5,173 -3.0%
December 2014	4,661	4,871 -4.3%
January 2015	4,563	4,945 -7.7%
February 2015	4,620	4,988 -7.4%
March 2015	5,167	5,094 +1.4%
12-Month Avg*	5,156	5,041 +2.3%

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

Historical Inventory of Homes for Sale by Month

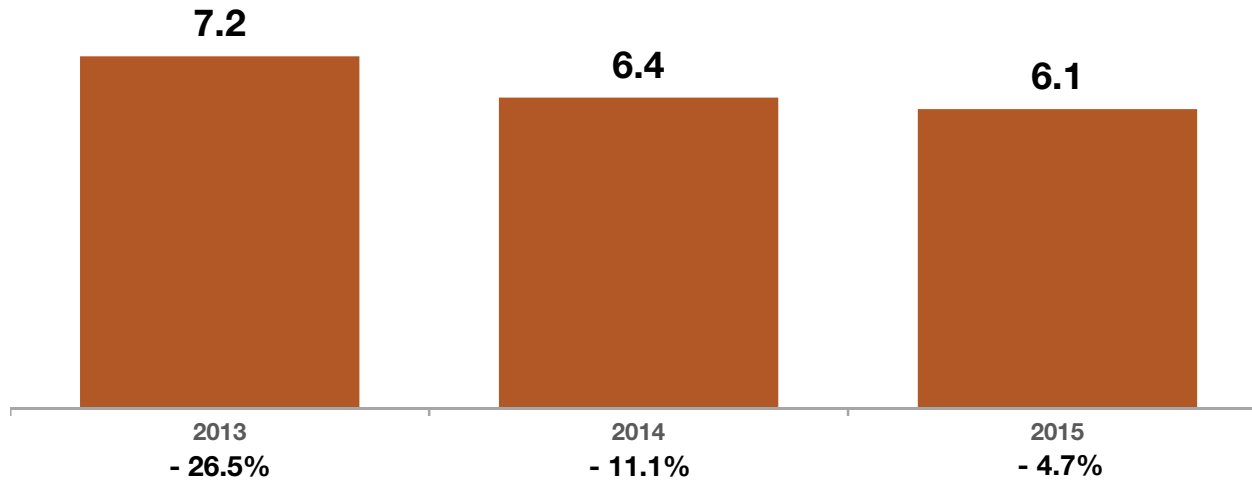


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
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	5.2	6.2	-16.1%
February 2015	5.2	6.3	-17.5%
March 2015	6.1	6.4	-4.7%
12-Month Avg*	6.2	6.7	-7.5%

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

Historical Months Supply of Inventory by Month

