

Monthly Indicators



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings were down 0.6 percent to 1,537. Pending Sales decreased 44.7 percent to 540. Inventory shrank 3.0 percent to 5,397 units.

Prices moved higher as Median Sales Price was up 5.3 percent to \$176,450. Days on Market decreased 13.3 percent to 65 days. Months Supply of Inventory was down 11.8 percent to 6.0 months, indicating that demand increased relative to supply.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 22.3% **+ 5.3%** **- 3.0%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

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.



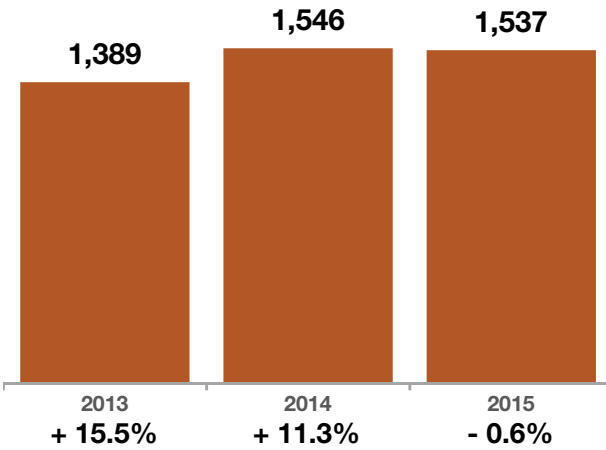
Key Metrics	Historical Sparkbars			07-2014	07-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	07-2013	07-2014	07-2015						
New Listings				1,546	1,537	- 0.6%	10,229	10,251	+ 0.2%
Pending Sales				977	540	- 44.7%	6,338	6,705	+ 5.8%
Closed Sales				970	1,186	+ 22.3%	5,688	6,826	+ 20.0%
Days on Market				75	65	- 13.3%	85	77	- 9.4%
Median Sales Price				\$167,500	\$176,450	+ 5.3%	\$157,950	\$170,000	+ 7.6%
Average Sales Price				\$195,869	\$209,074	+ 6.7%	\$190,381	\$201,419	+ 5.8%
Pct. of List Price Received				96.4%	96.9%	+ 0.5%	96.2%	97.0%	+ 0.8%
Housing Affordability Index				144	137	- 4.9%	152	142	- 6.6%
Inventory of Homes for Sale				5,565	5,397	- 3.0%	--	--	--
Months Supply of Inventory				6.8	6.0	- 11.8%	--	--	--

New Listings

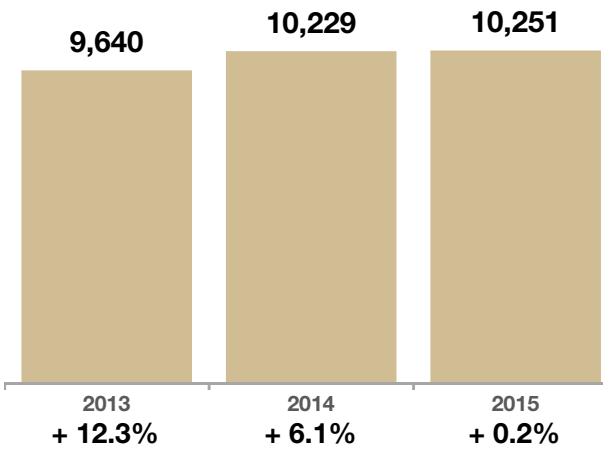
A count of the properties that have been newly listed on the market in a given month.



July

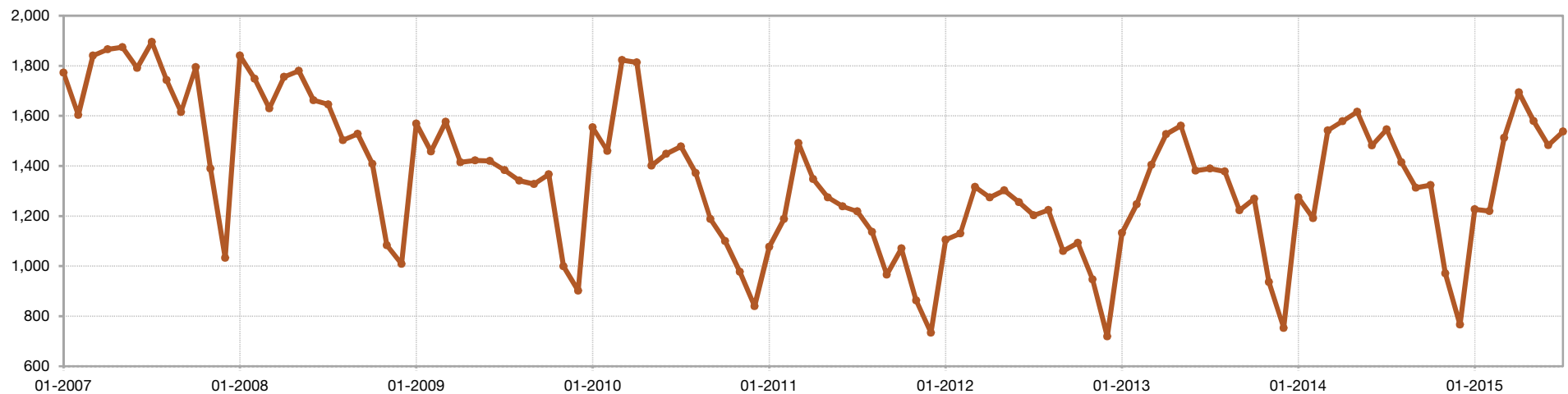


Year to Date



	New Listings	Prior Year	Percent Change
August 2014	1,415	1,378	+2.7%
September 2014	1,313	1,223	+7.4%
October 2014	1,323	1,269	+4.3%
November 2014	971	936	+3.7%
December 2014	766	753	+1.7%
January 2015	1,227	1,274	-3.7%
February 2015	1,219	1,191	+2.4%
March 2015	1,512	1,542	-1.9%
April 2015	1,694	1,578	+7.4%
May 2015	1,579	1,616	-2.3%
June 2015	1,483	1,482	+0.1%
July 2015	1,537	1,546	-0.6%
12-Month Avg	1,337	1,316	+1.6%

Historical New Listings by Month

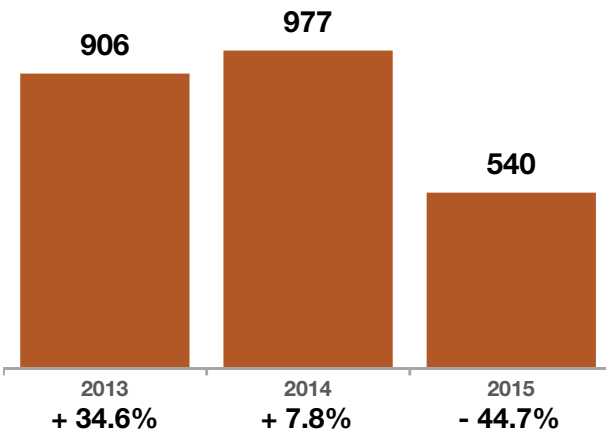


Pending Sales

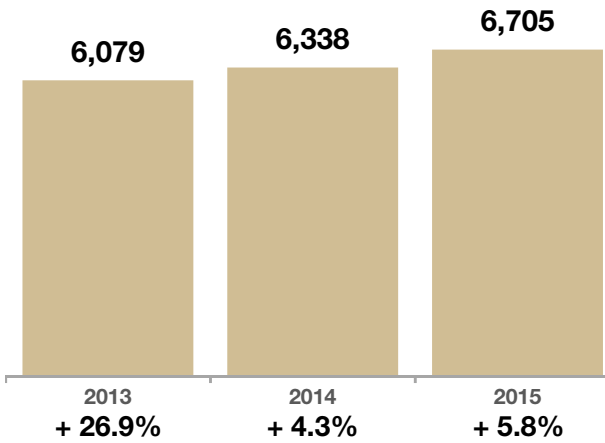
A count of the properties on which offers have been accepted in a given month.



July

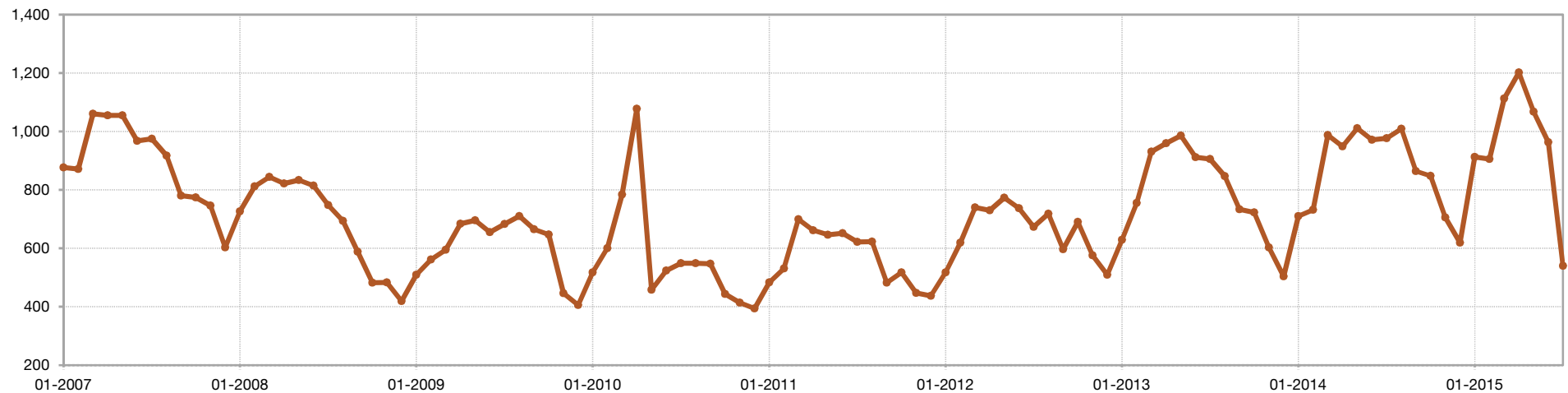


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2014	1,009	847	+19.1%
September 2014	864	734	+17.7%
October 2014	848	723	+17.3%
November 2014	706	603	+17.1%
December 2014	619	504	+22.8%
January 2015	913	710	+28.6%
February 2015	906	732	+23.8%
March 2015	1,113	988	+12.7%
April 2015	1,202	949	+26.7%
May 2015	1,068	1,011	+5.6%
June 2015	963	971	-0.8%
July 2015	540	977	-44.7%
12-Month Avg	896	812	+10.3%

Historical Pending Sales by Month

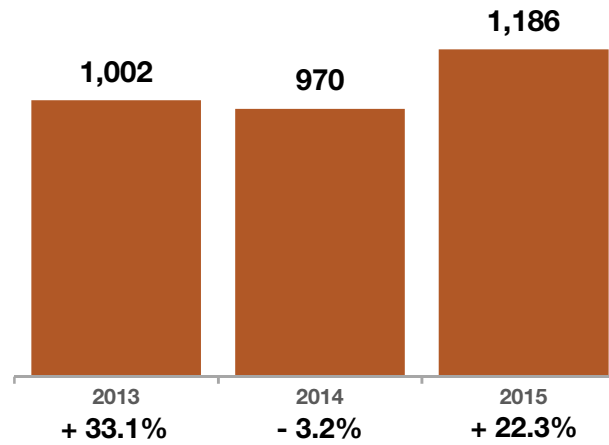


Closed Sales

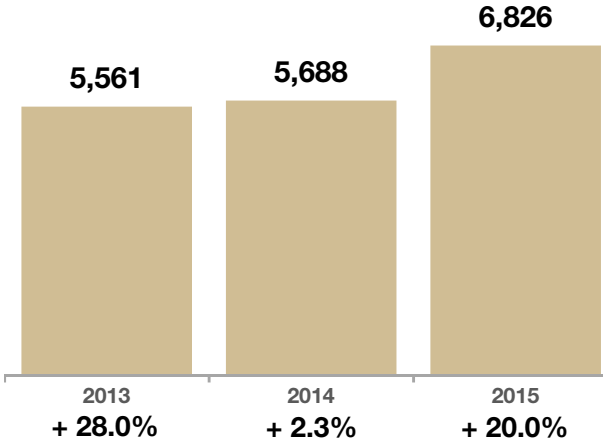
A count of the actual sales that closed in a given month.



July

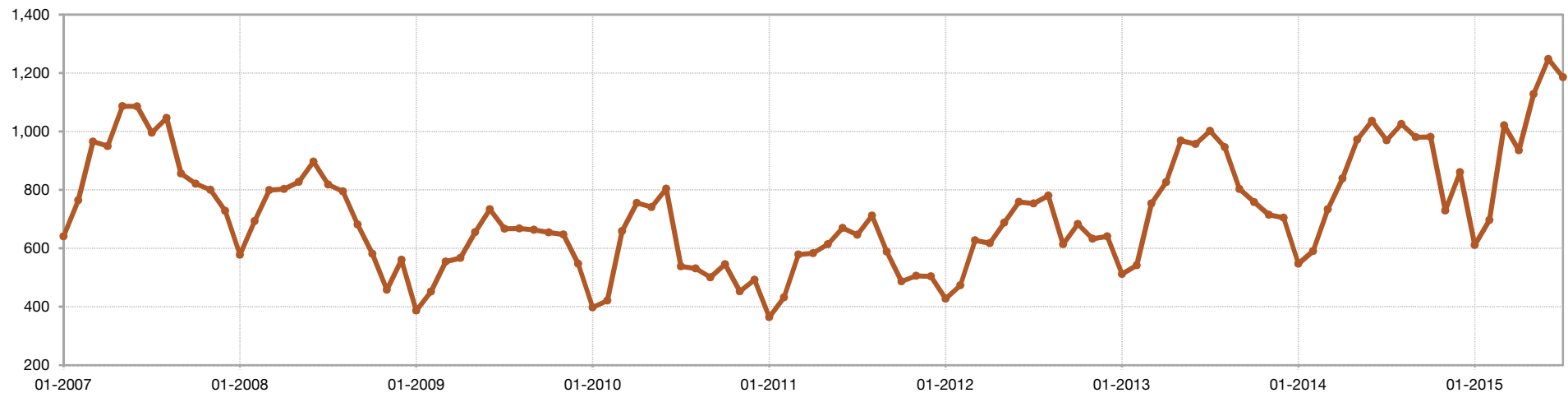


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2014	1,025	946	+8.4%
September 2014	980	803	+22.0%
October 2014	981	758	+29.4%
November 2014	729	715	+2.0%
December 2014	861	705	+22.1%
January 2015	611	547	+11.7%
February 2015	697	590	+18.1%
March 2015	1,021	734	+39.1%
April 2015	935	839	+11.4%
May 2015	1,128	972	+16.0%
June 2015	1,248	1,036	+20.5%
July 2015	1,186	970	+22.3%
12-Month Avg	950	801	+18.6%

Historical Closed Sales by Month

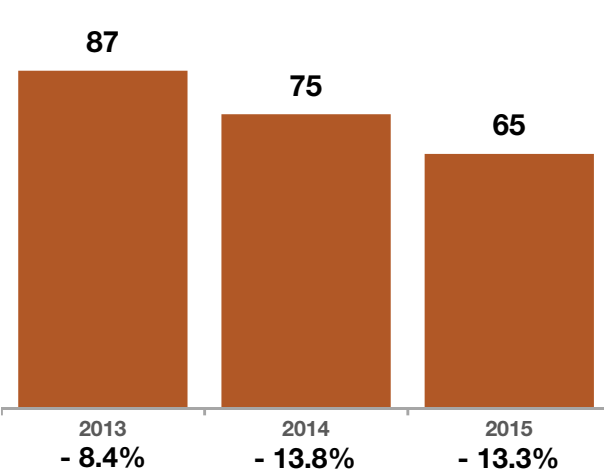


Days on Market Until Sale

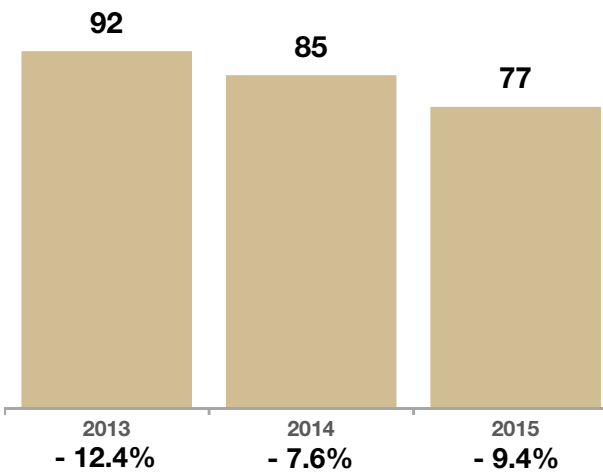
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



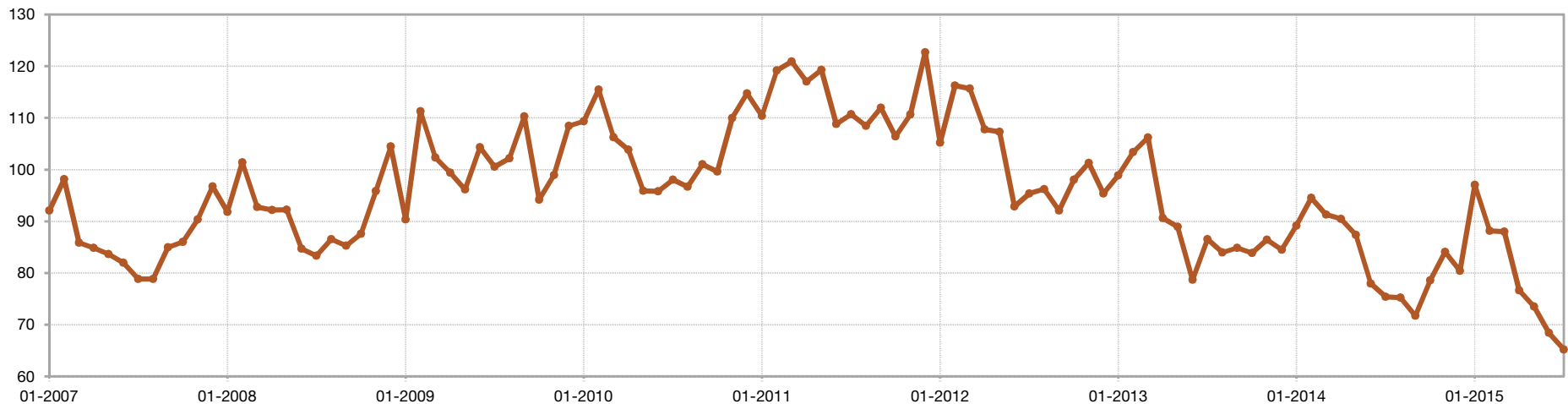
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	88	95	-7.4%
March 2015	88	91	-3.3%
April 2015	77	90	-14.4%
May 2015	74	87	-14.9%
June 2015	68	78	-12.8%
July 2015	65	75	-13.3%
12-Month Avg*	77	85	-9.4%

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

Historical Days on Market Until Sale by Month

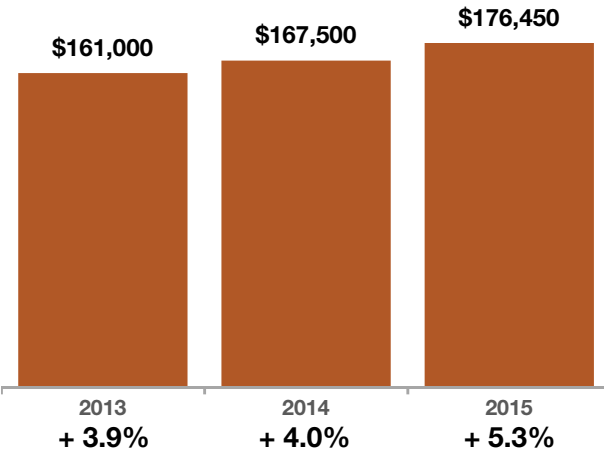


Median Sales Price

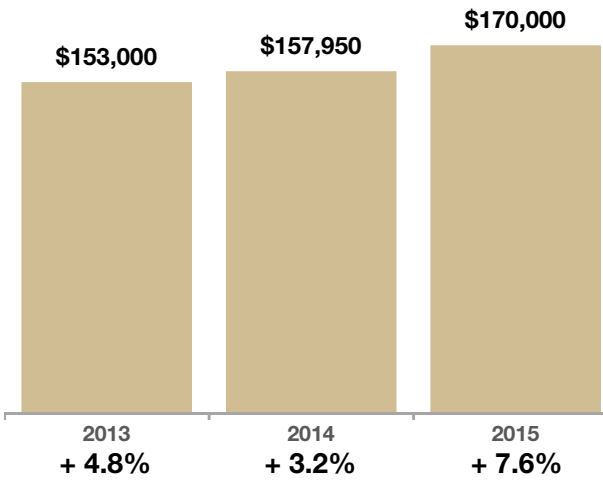
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$163,054	\$153,000	+6.6%
December 2014	\$160,900	\$151,700	+6.1%
January 2015	\$160,021	\$150,000	+6.7%
February 2015	\$160,000	\$151,700	+5.5%
March 2015	\$162,500	\$152,869	+6.3%
April 2015	\$165,000	\$148,500	+11.1%
May 2015	\$170,500	\$159,750	+6.7%
June 2015	\$179,900	\$168,000	+7.1%
July 2015	\$176,450	\$167,500	+5.3%
12-Month Med*	\$167,000	\$157,000	+6.4%

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

Historical Median Sales Price by Month

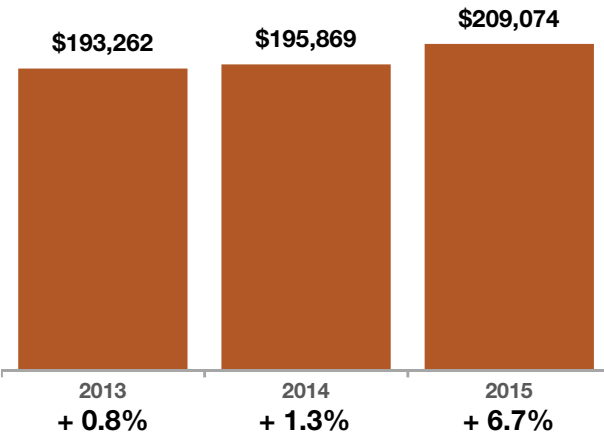


Average Sales Price

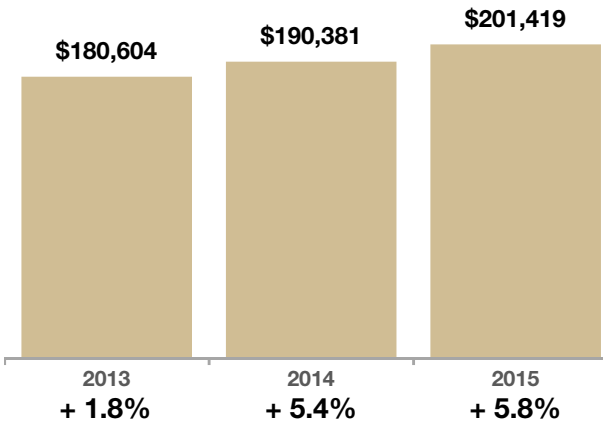
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



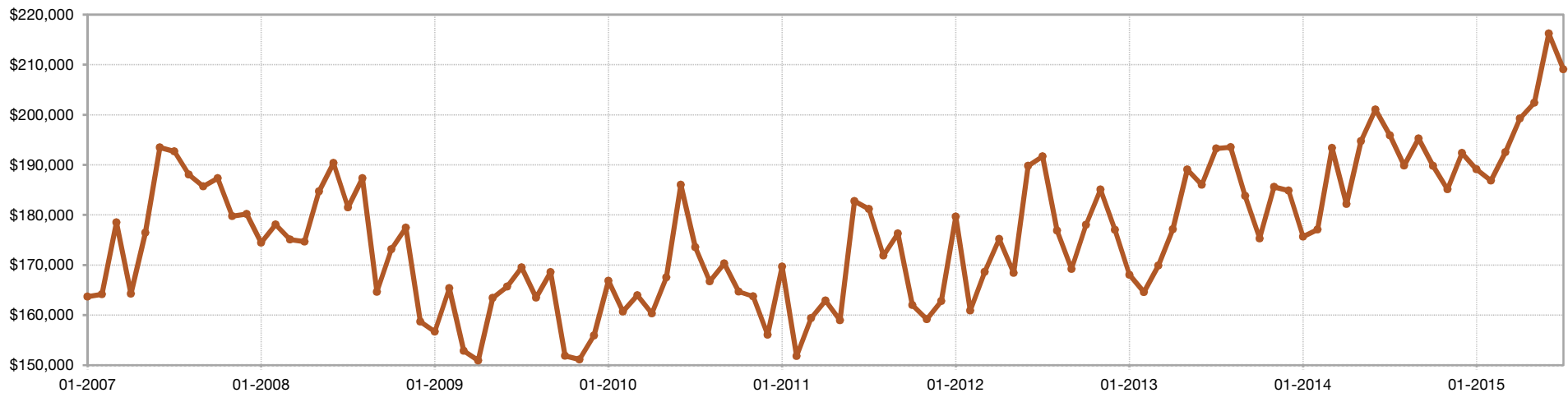
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$189,862	\$193,538	-1.9%
September 2014	\$195,273	\$183,821	+6.2%
October 2014	\$189,775	\$175,298	+8.3%
November 2014	\$185,120	\$185,601	-0.3%
December 2014	\$192,346	\$184,846	+4.1%
January 2015	\$189,125	\$175,665	+7.7%
February 2015	\$186,838	\$177,086	+5.5%
March 2015	\$192,542	\$193,357	-0.4%
April 2015	\$199,262	\$182,173	+9.4%
May 2015	\$202,412	\$194,733	+3.9%
June 2015	\$216,242	\$201,040	+7.6%
July 2015	\$209,074	\$195,869	+6.7%
12-Month Avg*	\$195,656	\$186,919	+4.7%

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

Historical Average Sales Price by Month



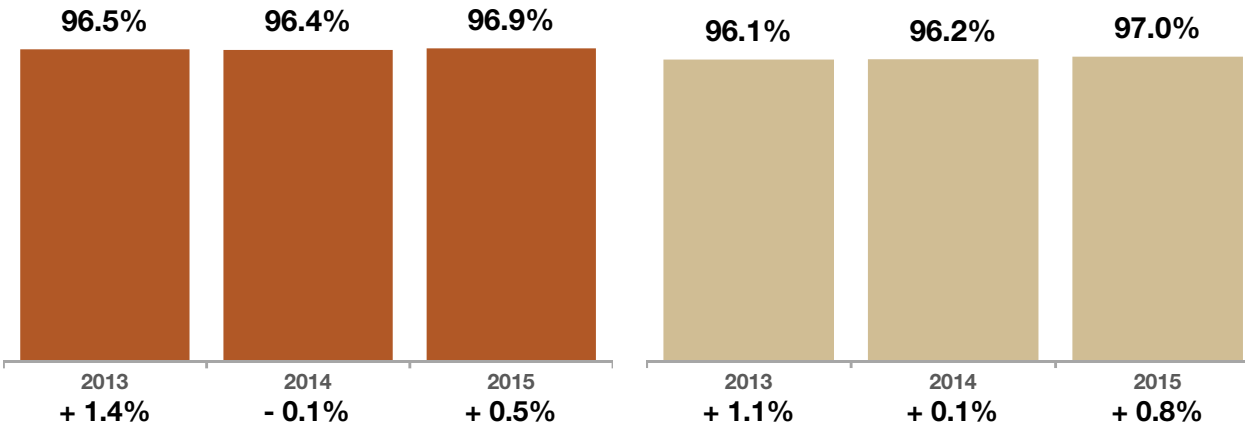
Percent of List Price Received

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.



July

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
April 2015	97.4%	96.3%	+1.1%
May 2015	97.2%	96.4%	+0.8%
June 2015	97.4%	96.5%	+0.9%
July 2015	96.9%	96.4%	+0.5%
12-Month Avg*	96.7%	96.2%	+0.5%

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

Historical Percent of List Price Received by Month



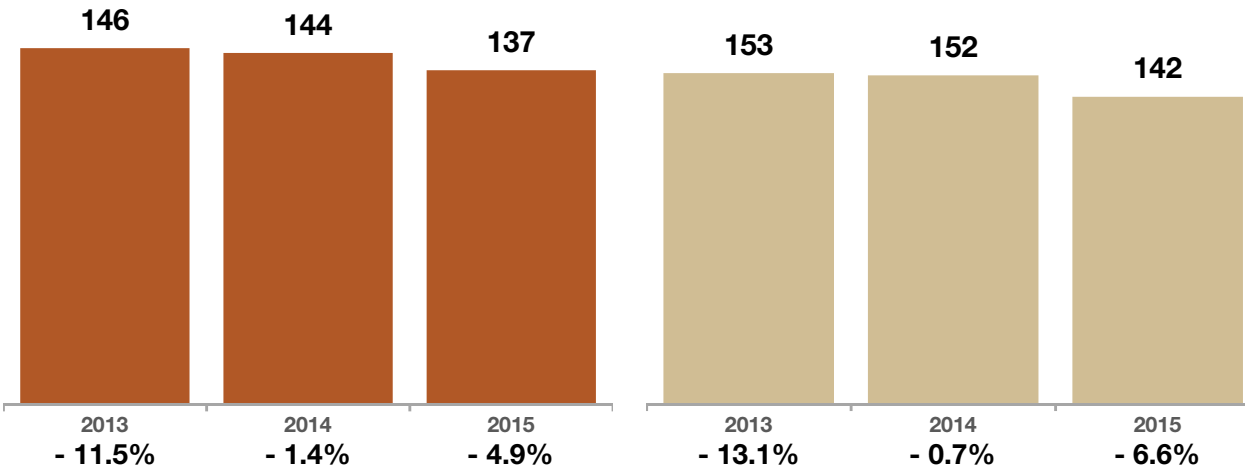
Housing Affordability Index

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.



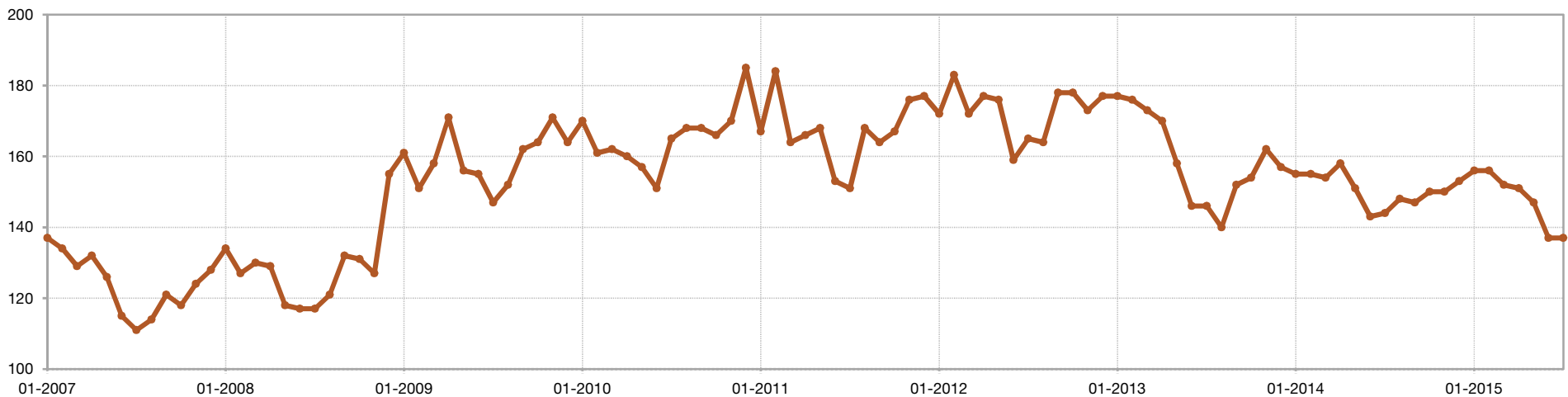
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2014	148	140	+5.7%
September 2014	147	152	-3.3%
October 2014	150	154	-2.6%
November 2014	150	162	-7.4%
December 2014	153	157	-2.5%
January 2015	156	155	+0.6%
February 2015	156	155	+0.6%
March 2015	152	154	-1.3%
April 2015	151	158	-4.4%
May 2015	147	151	-2.6%
June 2015	137	143	-4.2%
July 2015	137	144	-4.9%
12-Month Avg	149	152	-2.2%

Historical Housing Affordability Index by Month

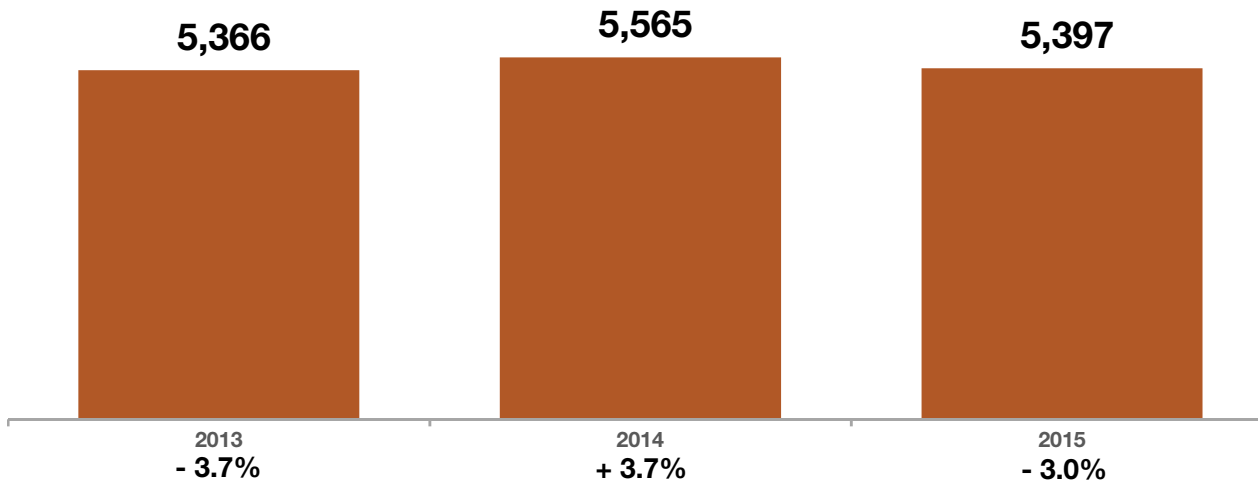


Inventory of Homes for Sale

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



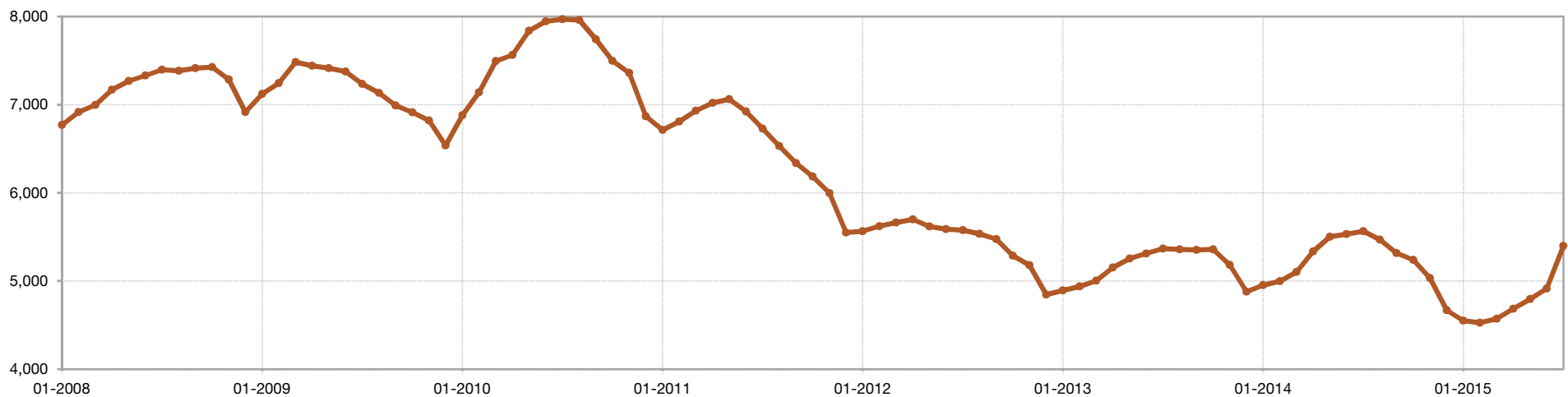
July



	Homes for Sale	Prior Year	Percent Change
August 2014	5,468	5,359	+2.0%
September 2014	5,317	5,352	-0.7%
October 2014	5,238	5,359	-2.3%
November 2014	5,033	5,181	-2.9%
December 2014	4,670	4,878	-4.3%
January 2015	4,549	4,952	-8.1%
February 2015	4,527	4,997	-9.4%
March 2015	4,571	5,103	-10.4%
April 2015	4,685	5,334	-12.2%
May 2015	4,795	5,502	-12.8%
June 2015	4,914	5,532	-11.2%
July 2015	5,397	5,565	-3.0%
12-Month Avg*	4,930	5,549	-11.1%

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

Historical Inventory of Homes for Sale by Month

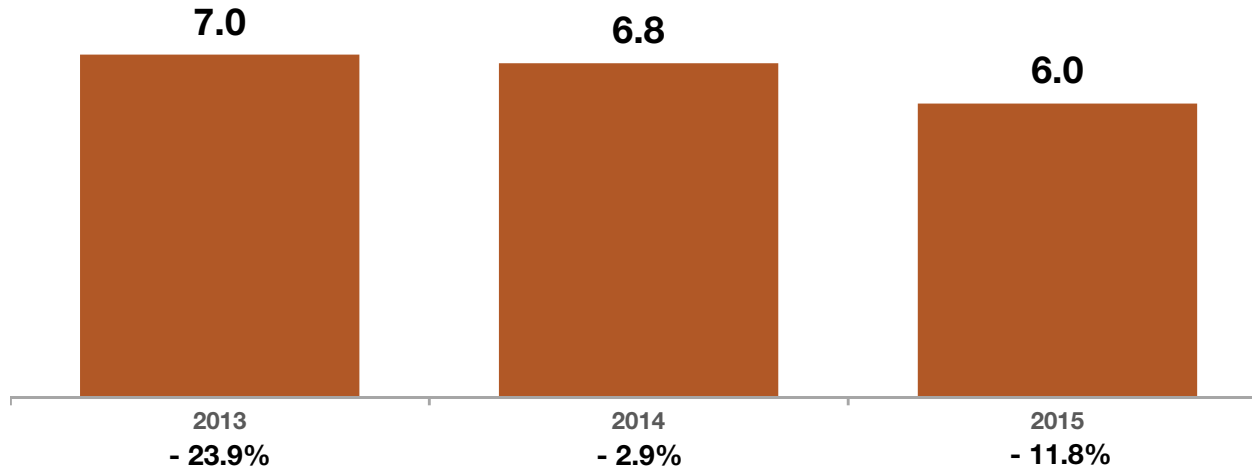


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
August 2014	6.6	6.9	-4.3%
September 2014	6.4	6.8	-5.9%
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	5.0	6.3	-20.6%
March 2015	5.0	6.4	-21.9%
April 2015	5.0	6.7	-25.4%
May 2015	5.1	6.9	-26.1%
June 2015	5.3	6.9	-23.2%
July 2015	6.0	6.8	-11.8%
12-Month Avg*	5.6	6.6	-15.2%

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

Historical Months Supply of Inventory by Month

