

Monthly Indicators



April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings were up 3.3 percent to 10,953. Pending Sales increased 3.8 percent to 6,661. Inventory shrank 6.7 percent to 41,284 units.

Prices moved higher as Median Sales Price was up 5.0 percent to \$166,995. Days on Market decreased 8.9 percent to 112 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 16.5 percent to 7.1 months, the twelfth consecutive month of year-over-year declines.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Quick Facts

+ 11.2% **+ 5.0%** **- 6.7%**

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.



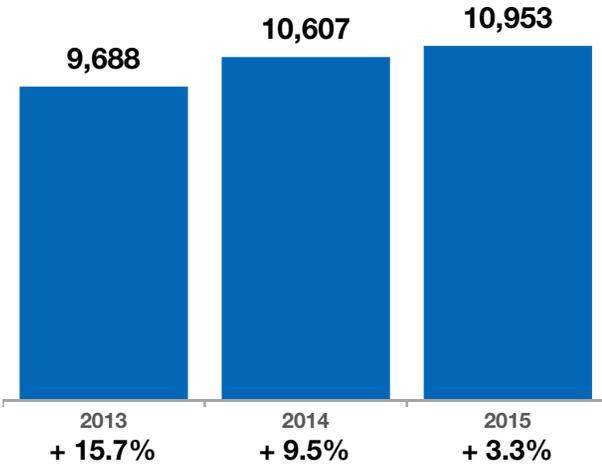
Key Metrics	Historical Sparkbars			04-2014	04-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	04-2013	04-2014	04-2015						
New Listings				10,607	10,953	+ 3.3%	38,641	40,067	+ 3.7%
Pending Sales				6,420	6,661	+ 3.8%	22,043	25,164	+ 14.2%
Closed Sales				5,498	6,112	+ 11.2%	18,118	21,164	+ 16.8%
Days on Market				123	112	- 8.9%	121	115	- 5.0%
Median Sales Price				\$159,000	\$166,995	+ 5.0%	\$155,000	\$163,579	+ 5.5%
Average Sales Price				\$206,804	\$217,135	+ 5.0%	\$202,413	\$211,980	+ 4.7%
Pct. of List Price Received				95.7%	96.3%	+ 0.6%	95.5%	96.0%	+ 0.5%
Housing Affordability Index				148	150	+ 1.4%	151	153	+ 1.3%
Inventory of Homes for Sale				44,250	41,284	- 6.7%	--	--	--
Months Supply of Inventory				8.5	7.1	- 16.5%	--	--	--

New Listings

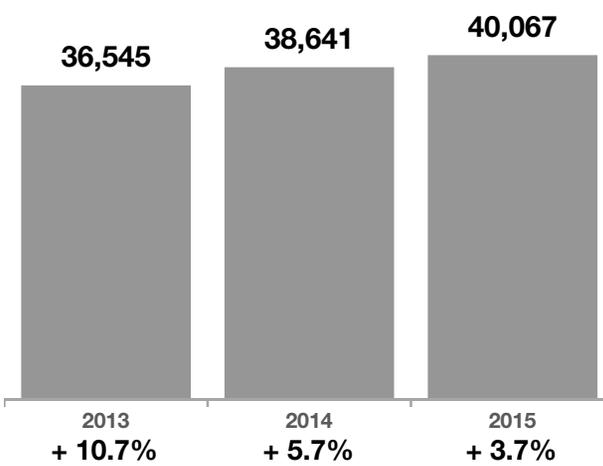
A count of the properties that have been newly listed on the market in a given month.



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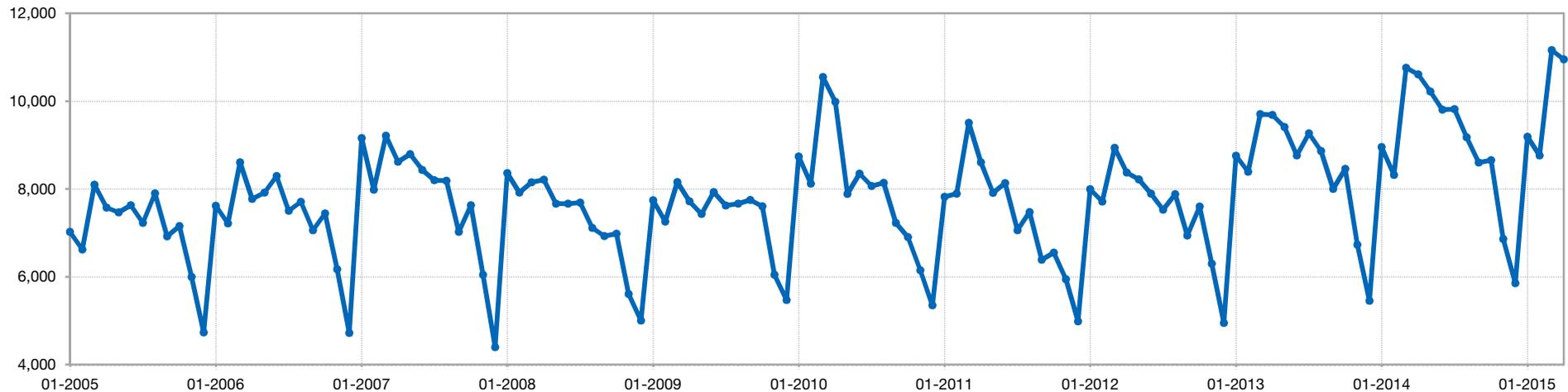


Year to Date



	New Listings	Prior Year	Percent Change
May 2014	10,222	9,409	+8.6%
June 2014	9,806	8,761	+11.9%
July 2014	9,818	9,267	+5.9%
August 2014	9,176	8,868	+3.5%
September 2014	8,604	8,004	+7.5%
October 2014	8,654	8,455	+2.4%
November 2014	6,864	6,729	+2.0%
December 2014	5,858	5,452	+7.4%
January 2015	9,191	8,957	+2.6%
February 2015	8,761	8,318	+5.3%
March 2015	11,162	10,759	+3.7%
April 2015	10,953	10,607	+3.3%
12-Month Avg	9,089	8,632	+5.3%

Historical New Listings by Month

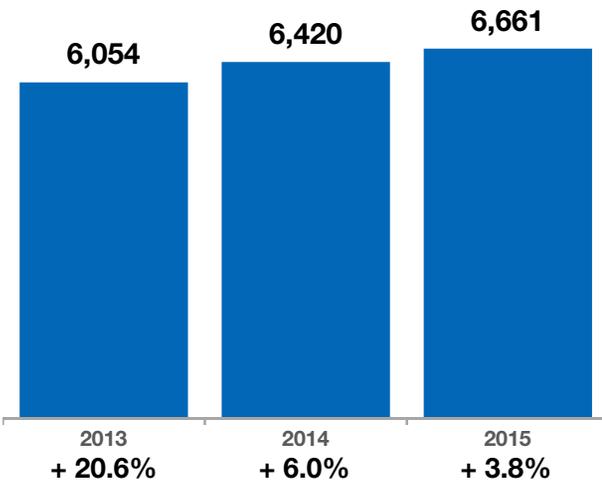


Pending Sales

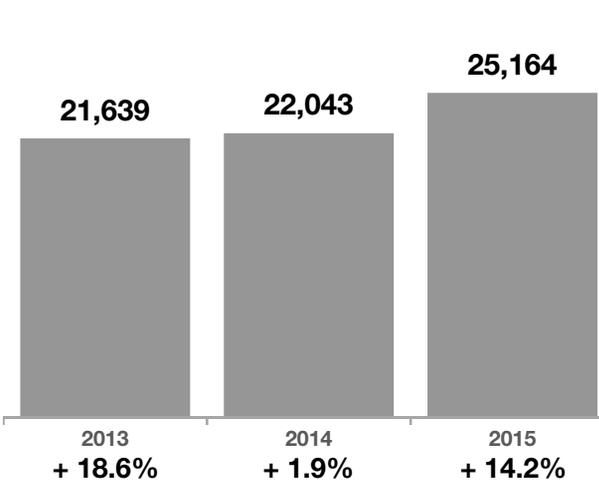
A count of the properties on which offers have been accepted in a given month.



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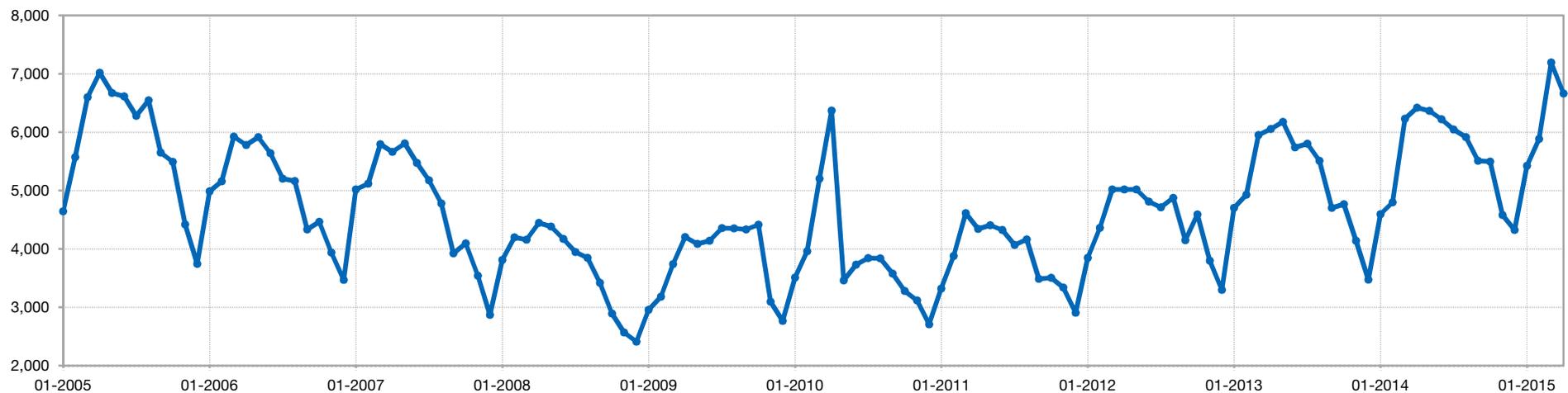


Year to Date



Pending Sales	Prior Year	Percent Change
May 2014	6,364	6,177 +3.0%
June 2014	6,221	5,741 +8.4%
July 2014	6,046	5,801 +4.2%
August 2014	5,915	5,510 +7.4%
September 2014	5,510	4,705 +17.1%
October 2014	5,497	4,766 +15.3%
November 2014	4,584	4,140 +10.7%
December 2014	4,326	3,473 +24.6%
January 2015	5,426	4,597 +18.0%
February 2015	5,882	4,797 +22.6%
March 2015	7,195	6,229 +15.5%
April 2015	6,661	6,420 +3.8%
12-Month Avg	5,802	5,196 +11.7%

Historical Pending Sales by Month

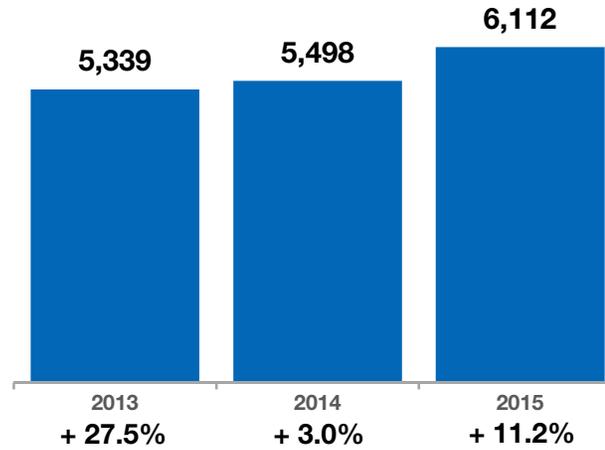


Closed Sales

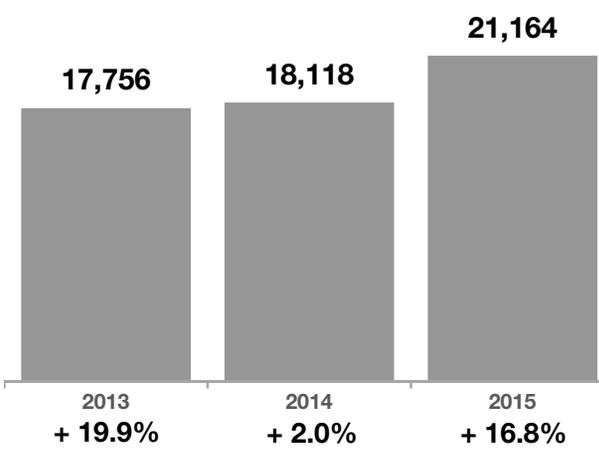
A count of the actual sales that closed in a given month.



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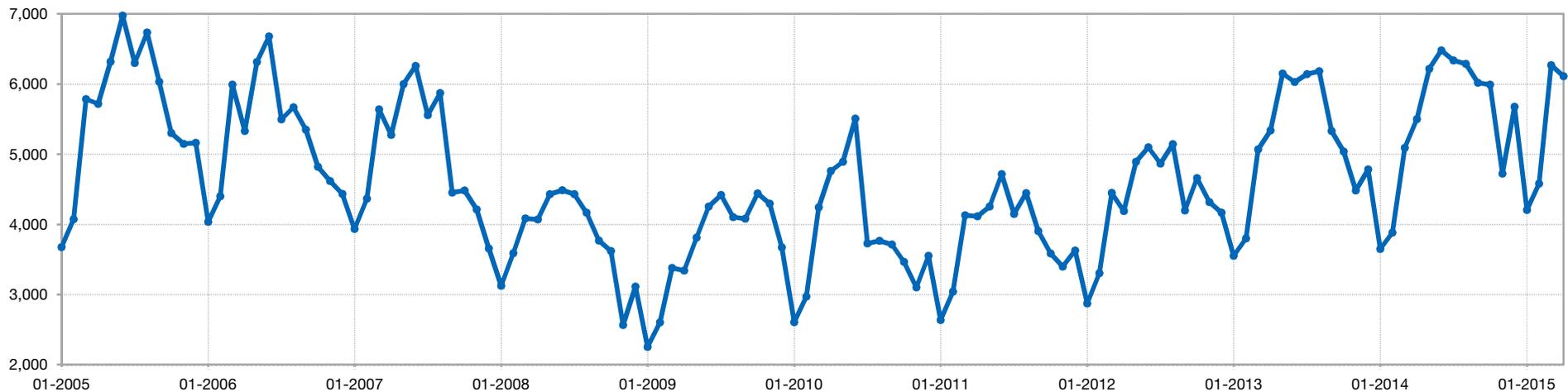


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2014	6,217	6,147	+1.1%
June 2014	6,480	6,029	+7.5%
July 2014	6,336	6,142	+3.2%
August 2014	6,287	6,181	+1.7%
September 2014	6,016	5,331	+12.8%
October 2014	5,992	5,038	+18.9%
November 2014	4,723	4,484	+5.3%
December 2014	5,676	4,784	+18.6%
January 2015	4,205	3,648	+15.3%
February 2015	4,580	3,883	+18.0%
March 2015	6,267	5,089	+23.1%
April 2015	6,112	5,498	+11.2%
12-Month Avg	5,741	5,188	+10.7%

Historical Closed Sales by Month

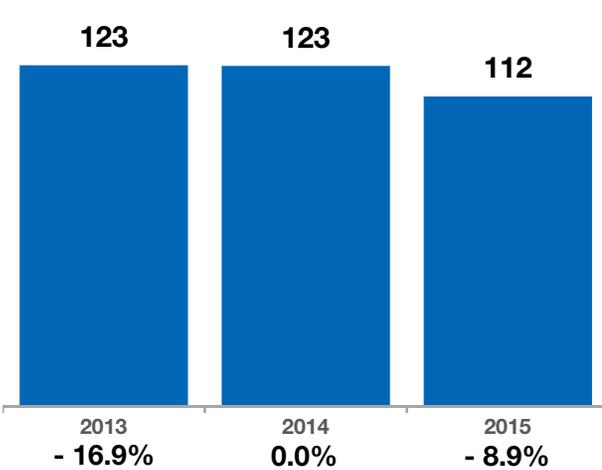


Days on Market Until Sale

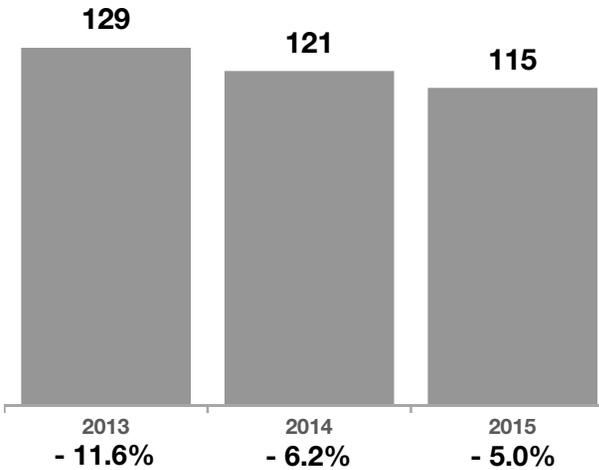
Average number of days between when a property is listed and when an offer is accepted in a given month.



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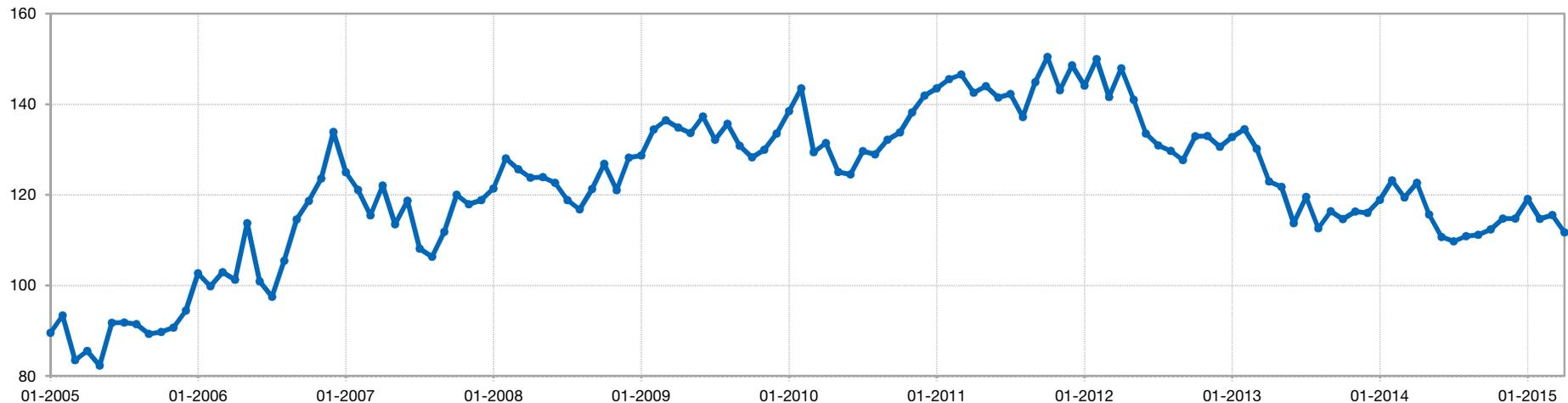
Year to Date



Days on Market	Prior Year	Percent Change
May 2014	116	-4.9%
June 2014	111	-2.6%
July 2014	110	-8.3%
August 2014	111	-1.8%
September 2014	111	-4.3%
October 2014	112	-2.6%
November 2014	115	-0.9%
December 2014	115	-0.9%
January 2015	119	0.0%
February 2015	115	-6.5%
March 2015	116	-2.5%
April 2015	112	-8.9%
12-Month Avg*	113	-4.2%

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

Historical Days on Market Until Sale by Month

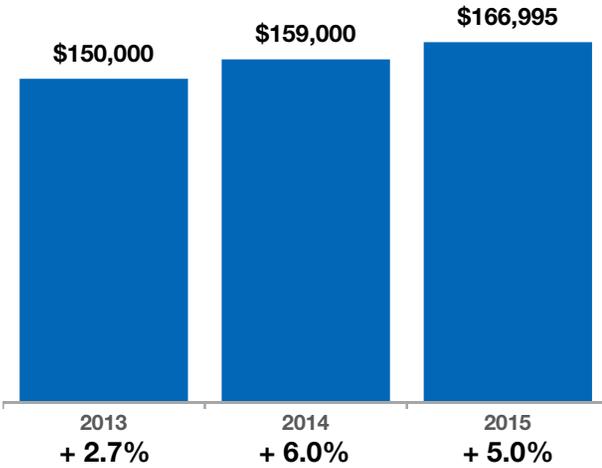


Median Sales Price

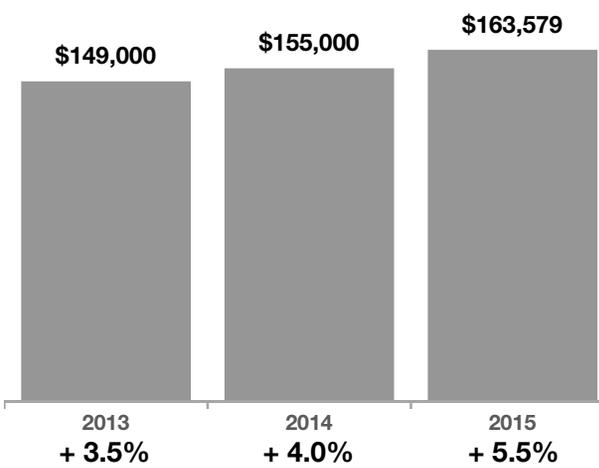
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2014	\$160,000	\$158,950	+0.7%
June 2014	\$174,000	\$163,500	+6.4%
July 2014	\$166,900	\$163,100	+2.3%
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,610	\$158,950	+2.9%
October 2014	\$162,000	\$154,619	+4.8%
November 2014	\$164,000	\$157,500	+4.1%
December 2014	\$164,900	\$163,000	+1.2%
January 2015	\$156,000	\$153,900	+1.4%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$165,500	\$156,000	+6.1%
April 2015	\$166,995	\$159,000	+5.0%
12-Month Med*	\$165,000	\$159,760	+3.3%

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

Historical Median Sales Price by Month

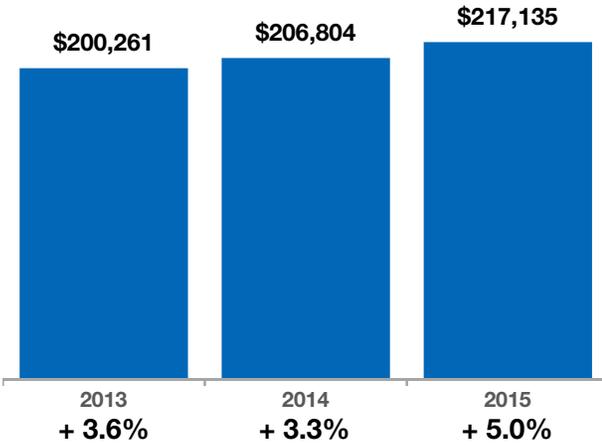


Average Sales Price

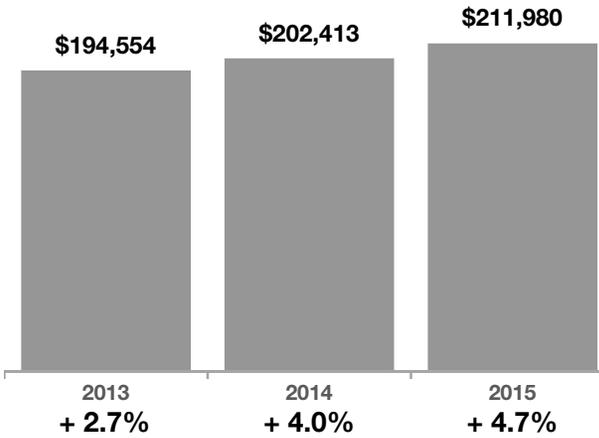
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2014	\$210,448	\$208,245	+1.1%
June 2014	\$225,150	\$212,811	+5.8%
July 2014	\$214,068	\$207,615	+3.1%
August 2014	\$211,983	\$210,544	+0.7%
September 2014	\$205,485	\$205,893	-0.2%
October 2014	\$209,427	\$199,198	+5.1%
November 2014	\$206,465	\$200,938	+2.8%
December 2014	\$209,562	\$212,596	-1.4%
January 2015	\$208,008	\$199,008	+4.5%
February 2015	\$207,104	\$192,781	+7.4%
March 2015	\$213,156	\$207,462	+2.7%
April 2015	\$217,135	\$206,804	+5.0%
12-Month Avg*	\$211,499	\$205,325	+3.0%

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

Historical Average Sales Price by Month

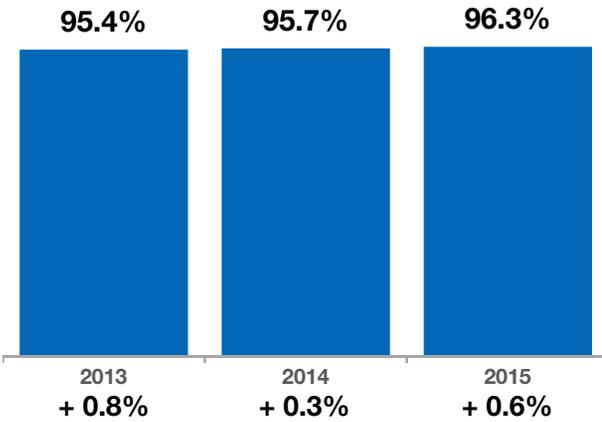


Percent of List Price Received

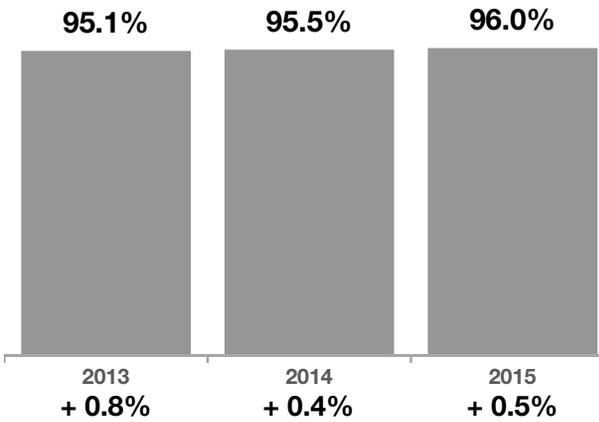
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2014	95.9%	95.7%	+0.2%
June 2014	96.3%	95.9%	+0.4%
July 2014	96.1%	95.8%	+0.3%
August 2014	96.0%	95.7%	+0.3%
September 2014	95.9%	95.6%	+0.3%
October 2014	95.7%	95.4%	+0.3%
November 2014	95.8%	95.8%	0.0%
December 2014	95.8%	95.7%	+0.1%
January 2015	95.7%	95.3%	+0.4%
February 2015	95.8%	95.3%	+0.5%
March 2015	96.1%	95.5%	+0.6%
April 2015	96.3%	95.7%	+0.6%
12-Month Avg*	96.0%	95.6%	+0.4%

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

Historical Percent of List Price Received by Month

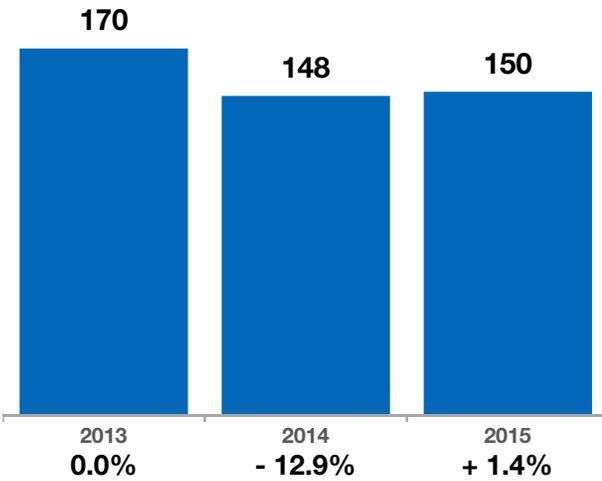


Housing Affordability Index

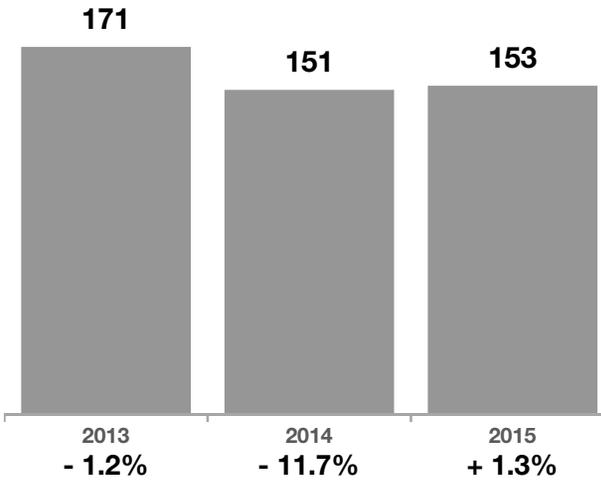
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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Year to Date



	Affordability Index	Prior Year	Percent Change
May 2014	151	155	-2.6%
June 2014	138	143	-3.5%
July 2014	144	144	0.0%
August 2014	146	141	+3.5%
September 2014	146	148	-1.4%
October 2014	150	152	-1.3%
November 2014	149	158	-5.7%
December 2014	149	146	+2.1%
January 2015	160	151	+6.0%
February 2015	156	155	+0.6%
March 2015	149	151	-1.3%
April 2015	150	148	+1.4%
12-Month Avg	149	149	-0.2%

Historical Housing Affordability Index by Month

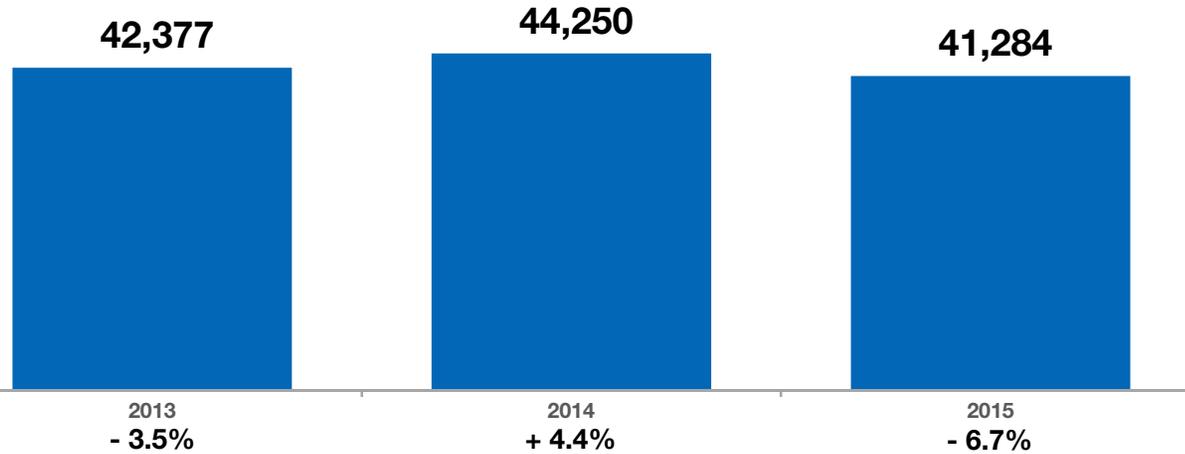


Inventory of Homes for Sale

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



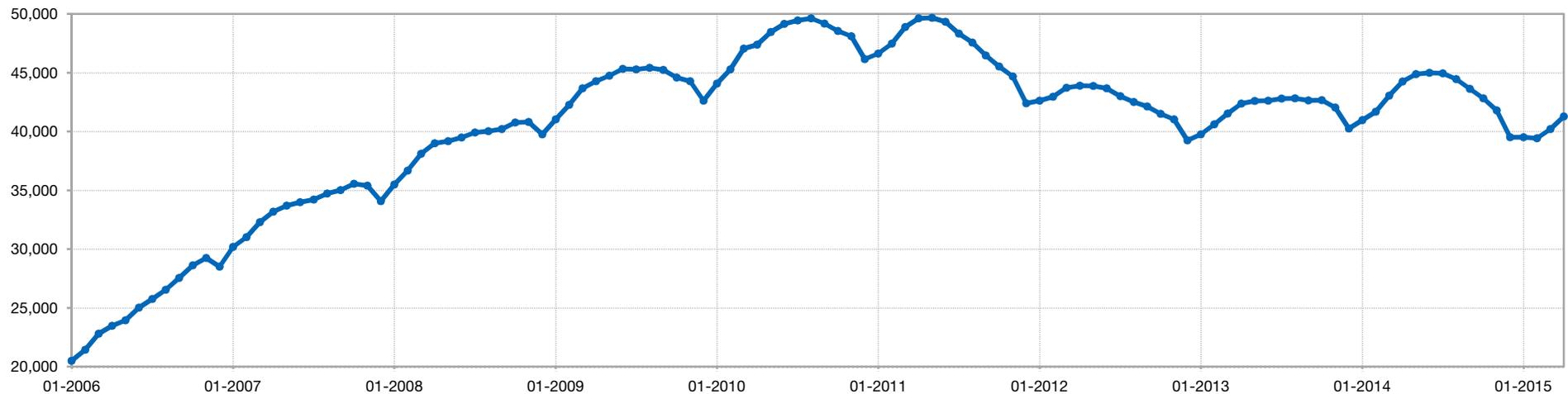
April



	Homes for Sale	Prior Year	Percent Change
May 2014	44,894	42,614	+5.4%
June 2014	45,008	42,627	+5.6%
July 2014	44,948	42,795	+5.0%
August 2014	44,470	42,828	+3.8%
September 2014	43,630	42,640	+2.3%
October 2014	42,832	42,675	+0.4%
November 2014	41,799	42,050	-0.6%
December 2014	39,511	40,245	-1.8%
January 2015	39,507	40,967	-3.6%
February 2015	39,431	41,679	-5.4%
March 2015	40,216	43,042	-6.6%
April 2015	41,284	44,250	-6.7%
12-Month Avg*	42,294	43,646	-3.1%

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

Historical Inventory of Homes for Sale by Month

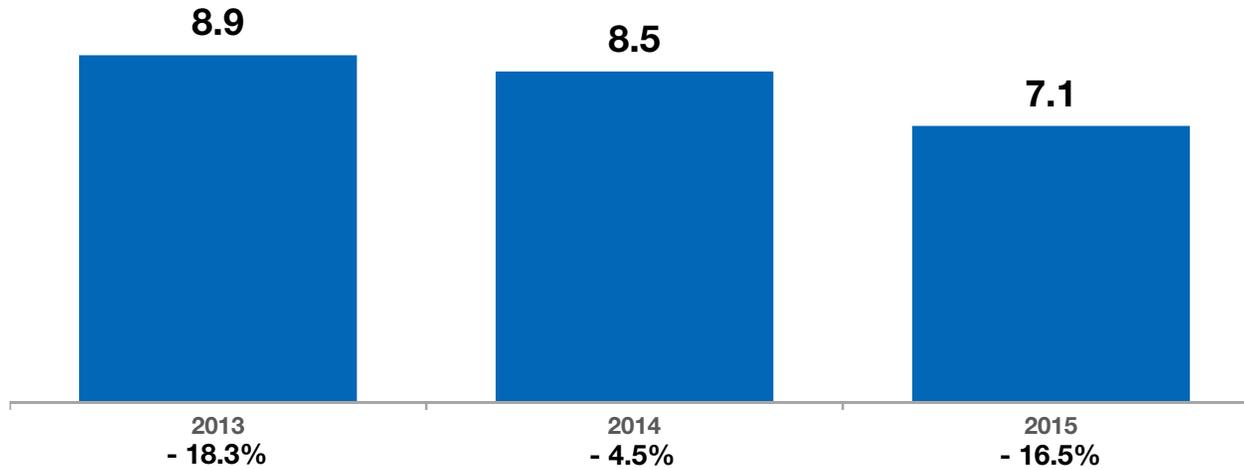


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2014	8.6	8.8	-2.3%
June 2014	8.6	8.7	-1.1%
July 2014	8.5	8.5	0.0%
August 2014	8.4	8.5	-1.2%
September 2014	8.1	8.4	-3.6%
October 2014	7.9	8.3	-4.8%
November 2014	7.6	8.2	-7.3%
December 2014	7.1	7.8	-9.0%
January 2015	7.0	7.9	-11.4%
February 2015	6.9	8.1	-14.8%
March 2015	7.0	8.3	-15.7%
April 2015	7.1	8.5	-16.5%
12-Month Avg*	7.7	8.3	-7.2%

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

Historical Months Supply of Inventory by Month

