

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 up 6.0 percent to 10,141. Pending Sales increased 7.5 percent to 6,502. Inventory shrank 5.8 percent to 40,625 units.

Prices moved higher as Median Sales Price was up 7.9 percent to \$180,000. Days on Market decreased 10.0 percent to 99 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 18.3 percent to 6.7 months, the twelfth consecutive month of year-over-year declines.

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

+ 15.7% **+ 7.9%** **- 5.8%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

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.



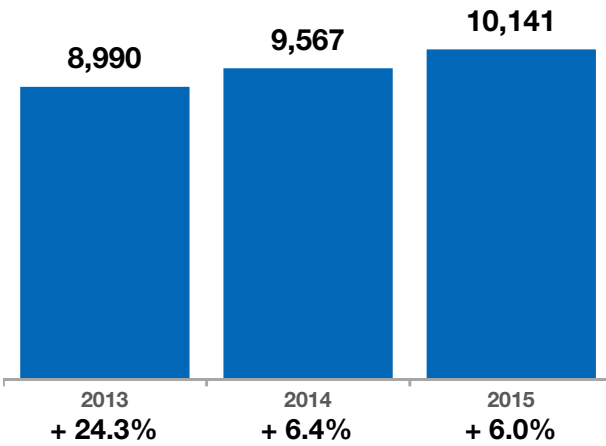
Key Metrics	Historical Sparkbars			07-2014	07-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	07-2013	07-2014	07-2015						
New Listings				9,567	10,141	+ 6.0%	66,731	70,586	+ 5.8%
Pending Sales				6,050	6,502	+ 7.5%	40,693	46,937	+ 15.3%
Closed Sales				6,342	7,340	+ 15.7%	37,173	43,450	+ 16.9%
Days on Market				110	99	- 10.0%	116	109	- 6.0%
Median Sales Price				\$166,844	\$180,000	+ 7.9%	\$161,127	\$171,200	+ 6.3%
Average Sales Price				\$214,002	\$230,093	+ 7.5%	\$209,628	\$220,427	+ 5.2%
Pct. of List Price Received				96.1%	96.6%	+ 0.5%	95.8%	96.3%	+ 0.5%
Housing Affordability Index				144	135	- 6.3%	149	141	- 5.4%
Inventory of Homes for Sale				43,136	40,625	- 5.8%	--	--	--
Months Supply of Inventory				8.2	6.7	- 18.3%	--	--	--

New Listings

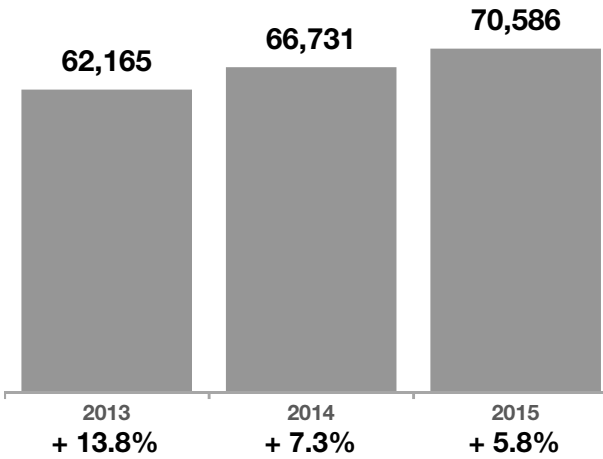
A count of the properties that have been newly listed on the market in a given month.



July

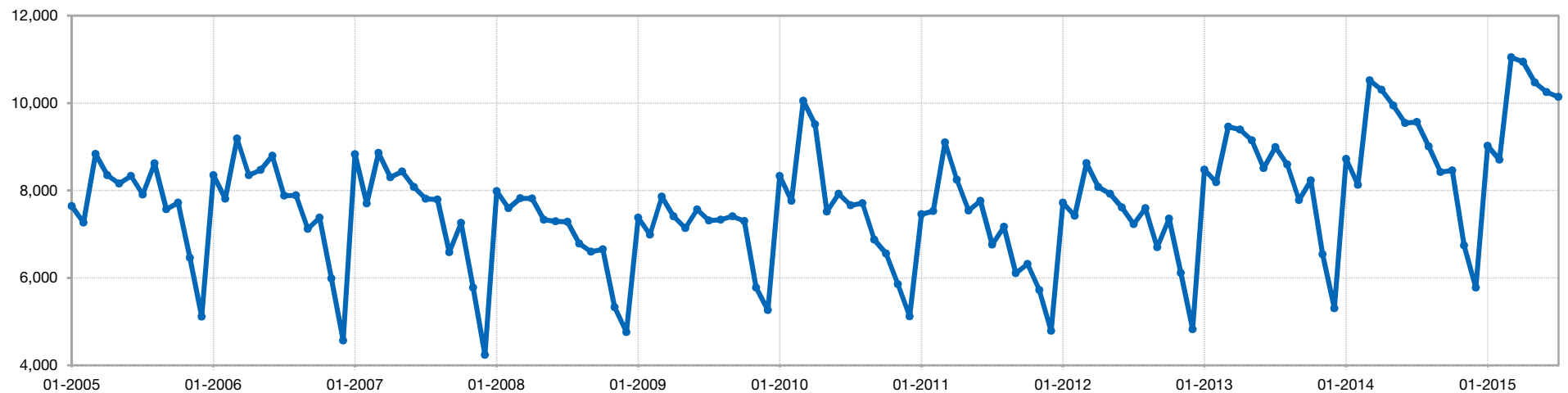


Year to Date



	New Listings	Prior Year	Percent Change
August 2014	9,006	8,595	+4.8%
September 2014	8,424	7,778	+8.3%
October 2014	8,460	8,232	+2.8%
November 2014	6,742	6,537	+3.1%
December 2014	5,780	5,305	+9.0%
January 2015	9,021	8,724	+3.4%
February 2015	8,705	8,126	+7.1%
March 2015	11,046	10,518	+5.0%
April 2015	10,947	10,305	+6.2%
May 2015	10,474	9,946	+5.3%
June 2015	10,252	9,545	+7.4%
July 2015	10,141	9,567	+6.0%
12-Month Avg	9,083	8,598	+5.6%

Historical New Listings by Month

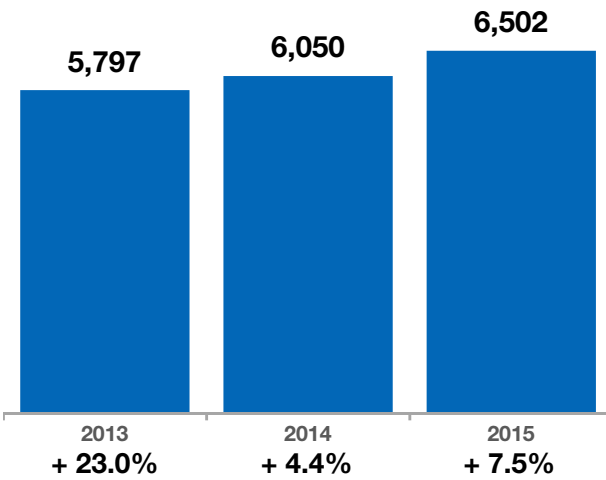


Pending Sales

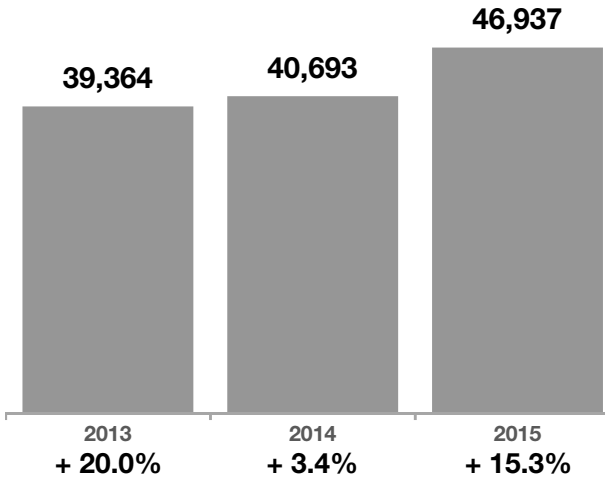
A count of the properties on which offers have been accepted in a given month.



July

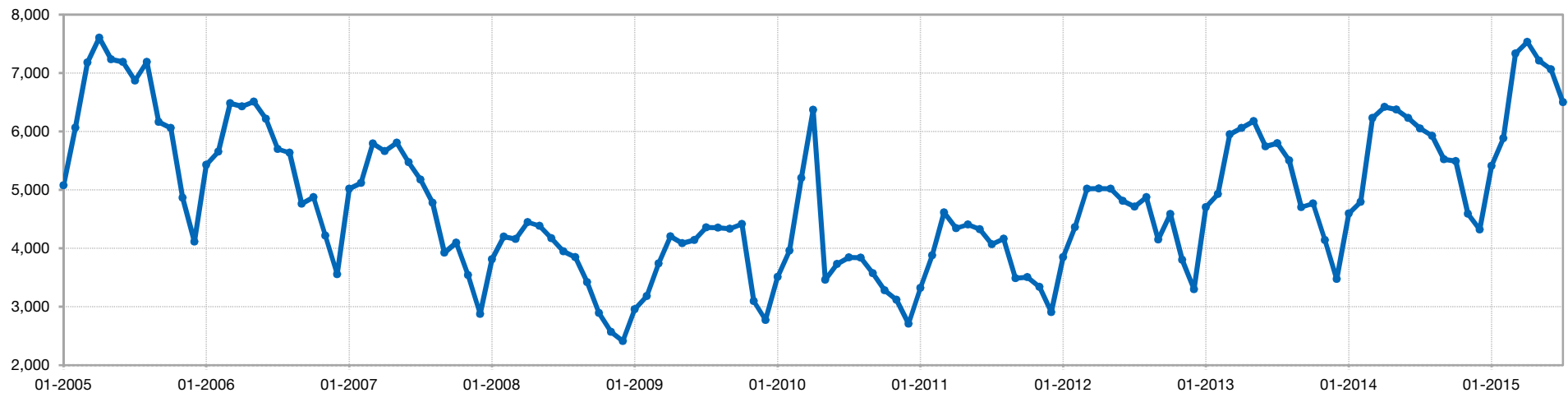


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2014	5,924	5,506	+7.6%
September 2014	5,525	4,703	+17.5%
October 2014	5,494	4,765	+15.3%
November 2014	4,591	4,142	+10.8%
December 2014	4,320	3,476	+24.3%
January 2015	5,412	4,595	+17.8%
February 2015	5,883	4,794	+22.7%
March 2015	7,332	6,230	+17.7%
April 2015	7,534	6,422	+17.3%
May 2015	7,212	6,373	+13.2%
June 2015	7,062	6,229	+13.4%
July 2015	6,502	6,050	+7.5%
12-Month Avg	6,066	5,274	+15.0%

Historical Pending Sales by Month

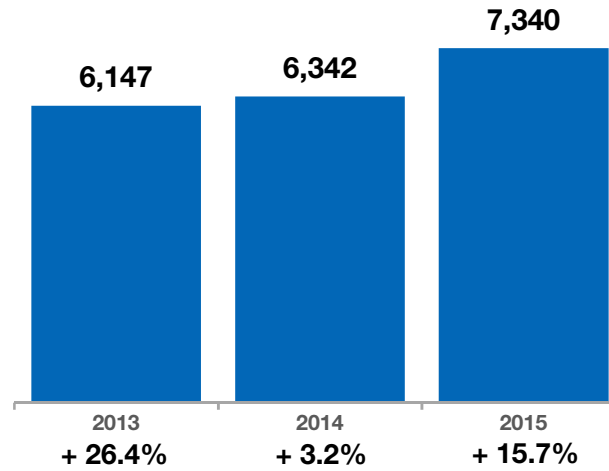


Closed Sales

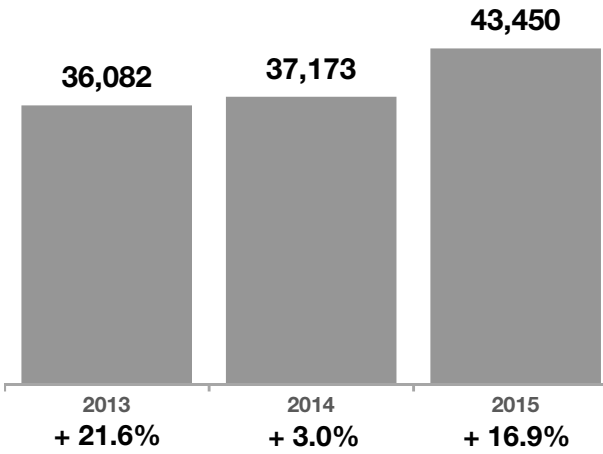
A count of the actual sales that closed in a given month.



July



Year to Date



	Closed Sales	Prior Year	Percent Change
August 2014	6,292	6,180	+1.8%
September 2014	6,023	5,330	+13.0%
October 2014	5,995	5,040	+18.9%
November 2014	4,729	4,486	+5.4%
December 2014	5,692	4,785	+19.0%
January 2015	4,223	3,651	+15.7%
February 2015	4,591	3,887	+18.1%
March 2015	6,315	5,091	+24.0%
April 2015	6,316	5,501	+14.8%
May 2015	7,013	6,219	+12.8%
June 2015	7,652	6,482	+18.0%
July 2015	7,340	6,342	+15.7%
12-Month Avg	6,015	5,250	+14.6%

Historical Closed Sales by Month

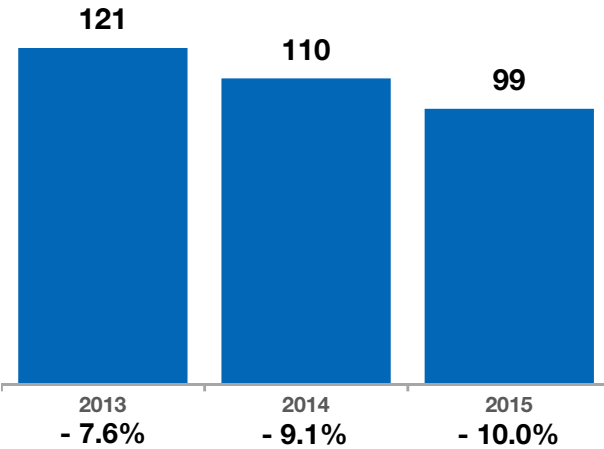


Days on Market Until Sale

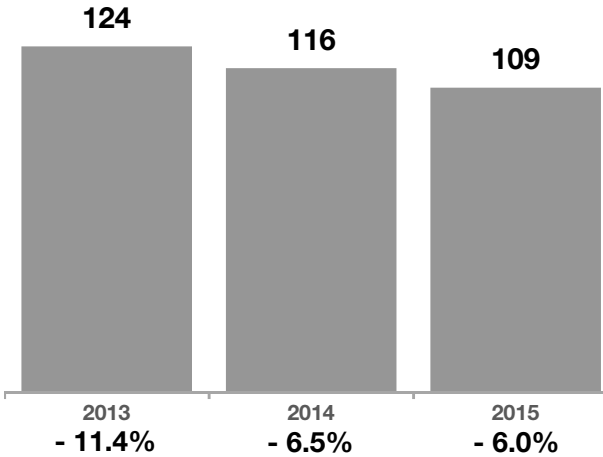
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



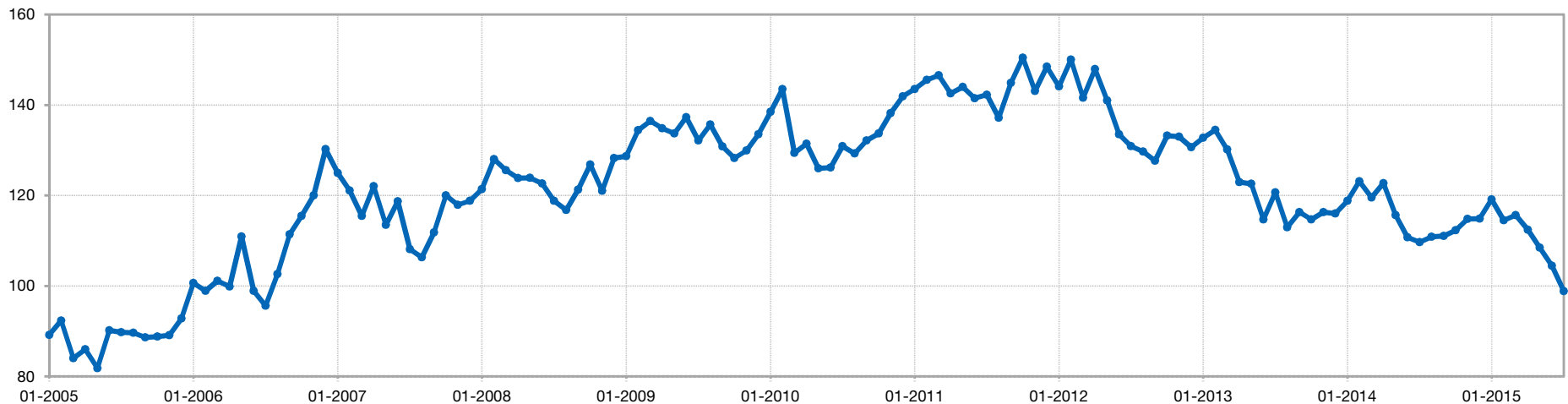
Year to Date



Days on Market	Prior Year	Percent Change
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	-3.3%
April 2015	112	-8.9%
May 2015	108	-6.9%
June 2015	104	-6.3%
July 2015	99	-10.0%
12-Month Avg*	111	-4.3%

* 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

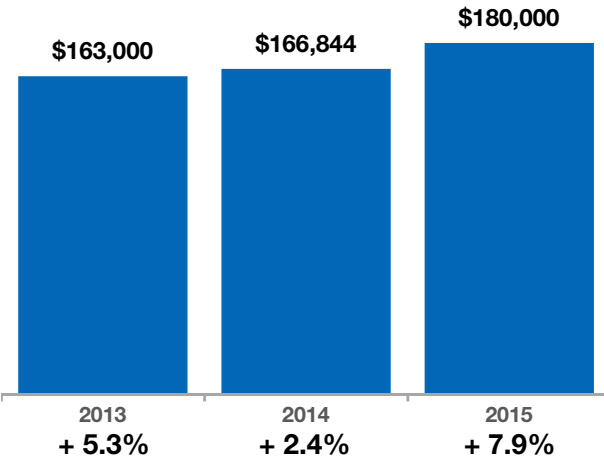


Median Sales Price

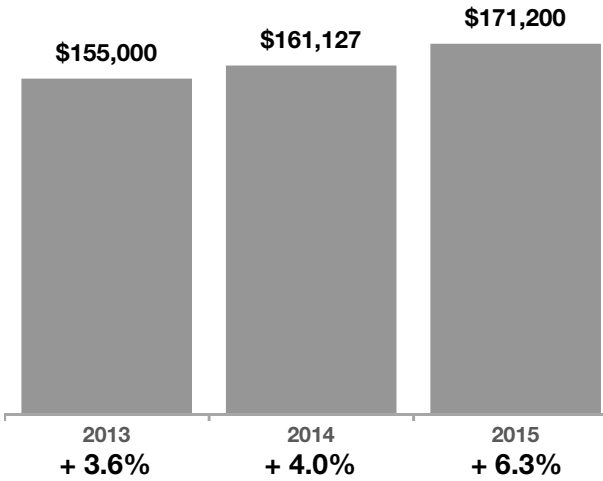
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,500	\$159,000	+2.8%
October 2014	\$162,000	\$154,500	+4.9%
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	\$165,617	\$156,000	+6.2%
April 2015	\$166,000	\$159,000	+4.4%
May 2015	\$174,318	\$160,000	+8.9%
June 2015	\$182,100	\$174,000	+4.7%
July 2015	\$180,000	\$166,844	+7.9%
12-Month Med*	\$168,000	\$160,000	+5.0%

* 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

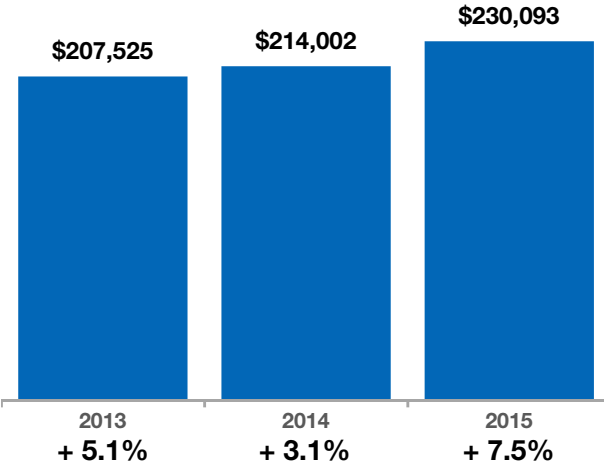


Average Sales Price

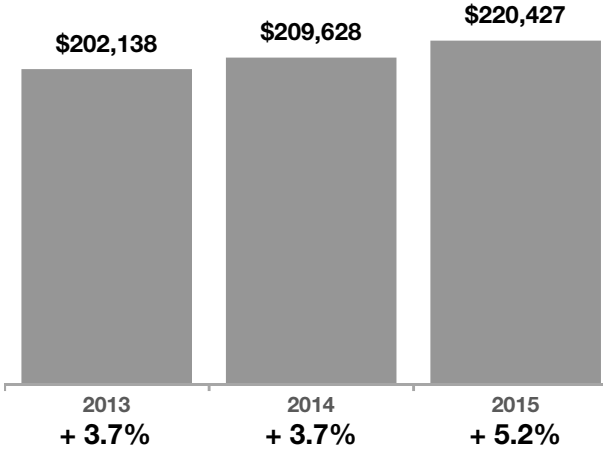
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



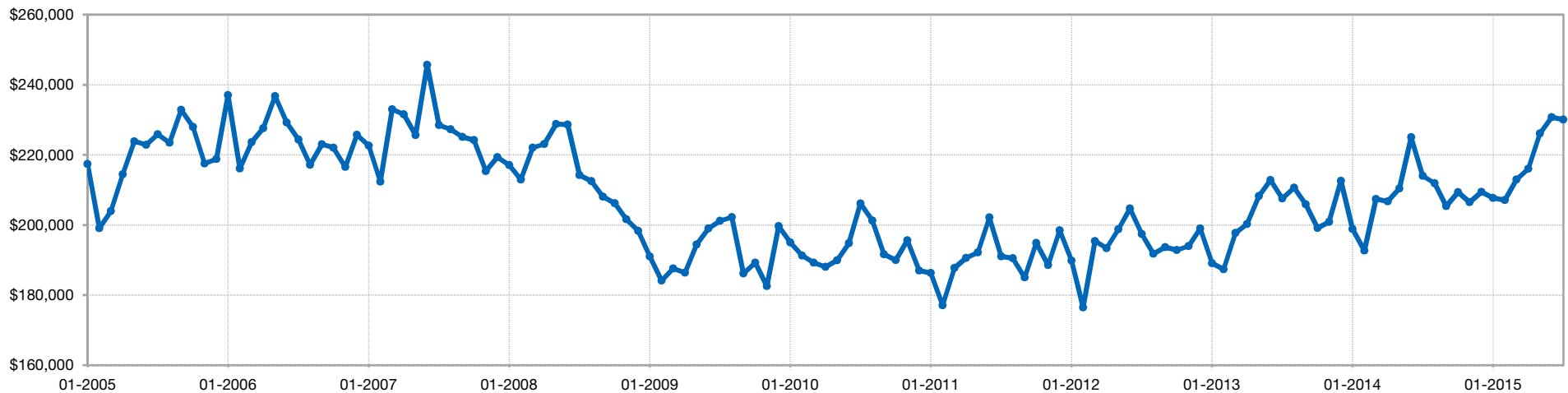
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$211,922	\$210,587	+0.6%
September 2014	\$205,333	\$205,915	-0.3%
October 2014	\$209,384	\$199,149	+5.1%
November 2014	\$206,523	\$200,874	+2.8%
December 2014	\$209,448	\$212,569	-1.5%
January 2015	\$207,708	\$198,873	+4.4%
February 2015	\$207,089	\$192,720	+7.5%
March 2015	\$212,939	\$207,390	+2.7%
April 2015	\$216,011	\$206,684	+4.5%
May 2015	\$226,104	\$210,399	+7.5%
June 2015	\$230,768	\$225,058	+2.5%
July 2015	\$230,093	\$214,002	+7.5%
12-Month Avg*	\$214,443	\$207,018	+3.6%

* 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



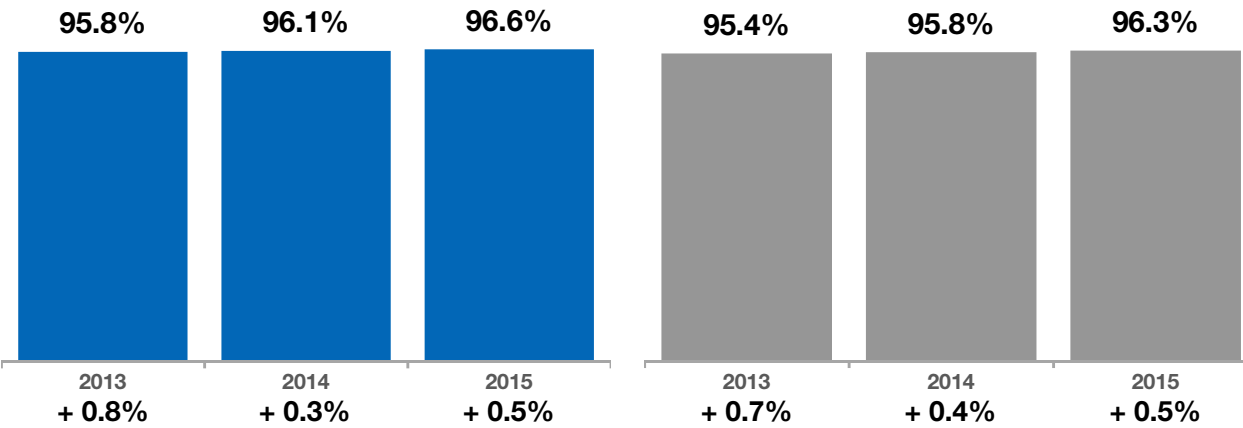
Percent of List Price Received

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	96.1%	95.7%	+0.4%
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	96.4%	95.7%	+0.7%
May 2015	96.5%	95.9%	+0.6%
June 2015	96.7%	96.3%	+0.4%
July 2015	96.6%	96.1%	+0.5%
12-Month Avg*	96.1%	95.7%	+0.4%

* 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

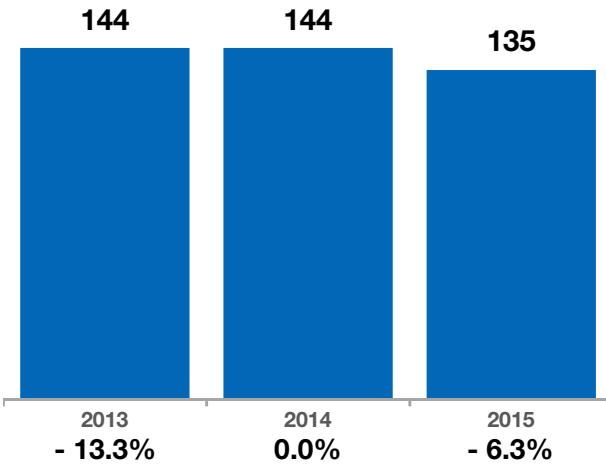


Housing Affordability Index

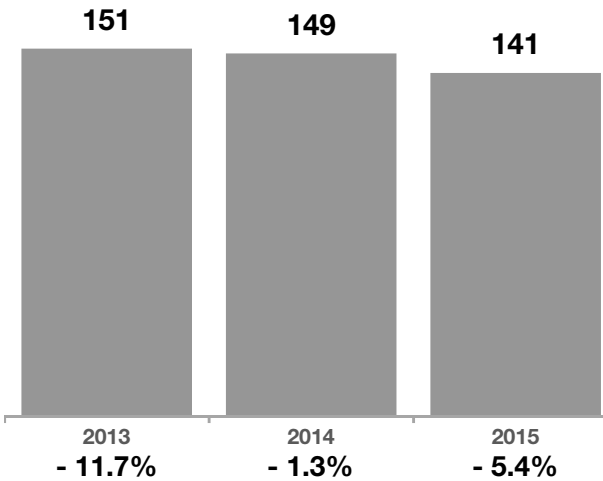
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2014	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	151	148	+2.0%
May 2015	144	151	-4.6%
June 2015	135	138	-2.2%
July 2015	135	144	-6.3%
12-Month Avg	148	149	-0.7%

Historical Housing Affordability Index by Month

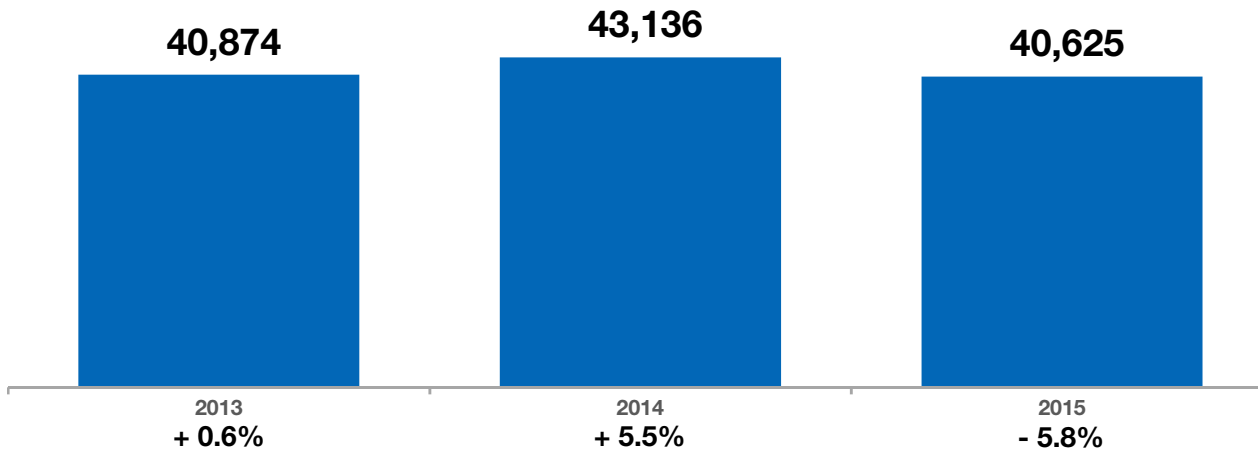


Inventory of Homes for Sale

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



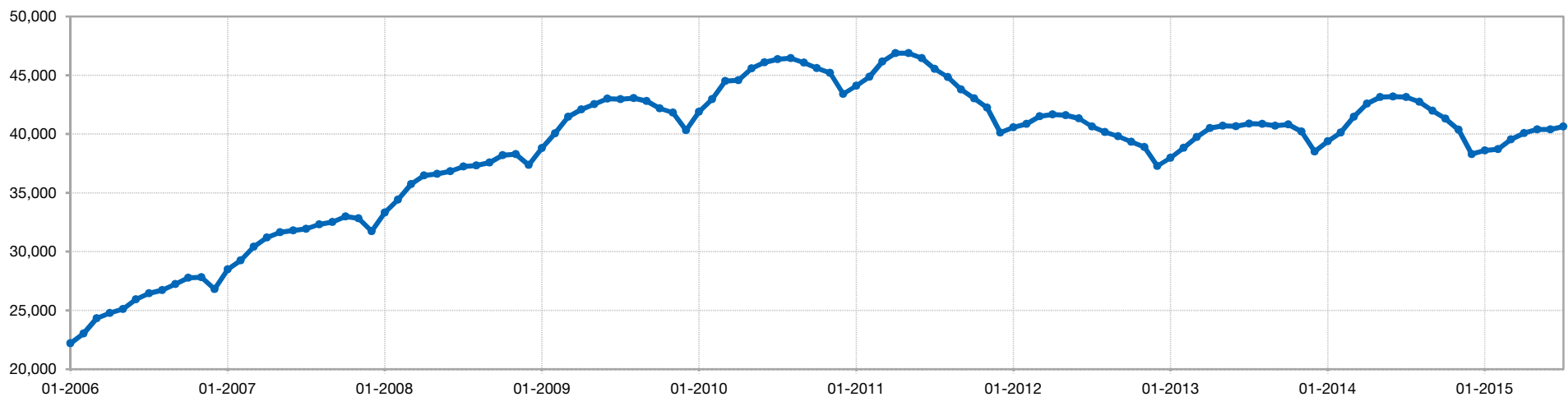
July



Homes for Sale		Prior Year	Percent Change
August 2014	42,736	40,857	+4.6%
September 2014	41,981	40,699	+3.1%
October 2014	41,301	40,814	+1.2%
November 2014	40,365	40,211	+0.4%
December 2014	38,278	38,508	-0.6%
January 2015	38,590	39,380	-2.0%
February 2015	38,721	40,113	-3.5%
March 2015	39,534	41,466	-4.7%
April 2015	40,085	42,576	-5.9%
May 2015	40,381	43,148	-6.4%
June 2015	40,392	43,196	-6.5%
July 2015	40,625	43,136	-5.8%
12-Month Avg*	40,249	43,166	-6.8%

* 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

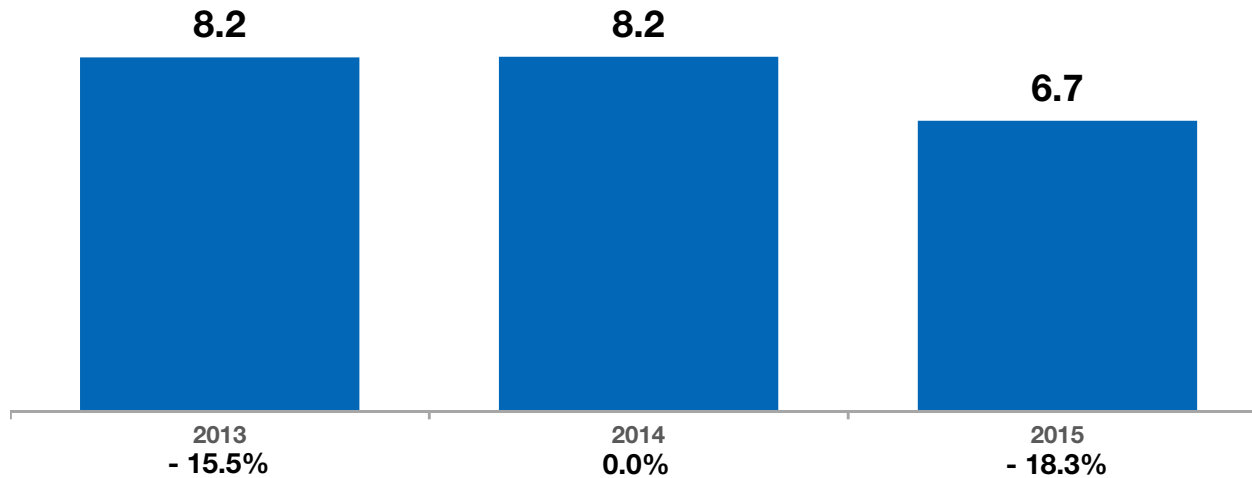


Months Supply of Inventory

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	8.1	8.1	0.0%
September 2014	7.8	8.0	-2.5%
October 2014	7.6	8.0	-5.0%
November 2014	7.4	7.8	-5.1%
December 2014	6.9	7.5	-8.0%
January 2015	6.9	7.6	-9.2%
February 2015	6.8	7.8	-12.8%
March 2015	6.8	8.0	-15.0%
April 2015	6.8	8.2	-17.1%
May 2015	6.8	8.3	-18.1%
June 2015	6.7	8.2	-18.3%
July 2015	6.7	8.2	-18.3%
12-Month Avg*	7.1	8.0	-11.3%

* 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

