

# Monthly Indicators



## August 2015

For many markets across the nation, home prices were up during summer in year-over-year comparisons. With the economy on full mend, the Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over, which is something that generally does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings were up 3.9 percent to 9,172. Pending Sales increased 3.2 percent to 5,991. Inventory shrank 5.8 percent to 39,091 units.

Prices moved higher as Median Sales Price was up 6.0 percent to \$174,900. Days on Market decreased 11.0 percent to 97 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 18.8 percent to 6.5 months, the twelfth consecutive month of year-over-year declines.

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the wakening of those resting in extended parental basement hibernation. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

## Quick Facts

<b>+ 4.8%</b>	<b>+ 6.0%</b>	<b>- 5.8%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

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.



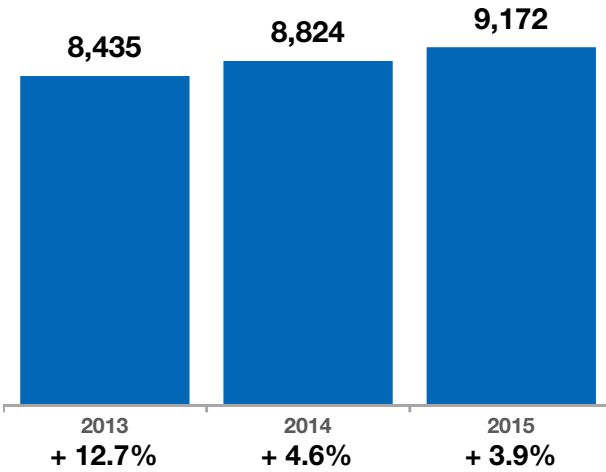
Key Metrics	Historical Sparkbars			08-2014	08-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings				8,824	<b>9,172</b>	+ 3.9%	74,167	<b>78,375</b>	+ 5.7%
Pending Sales				5,807	<b>5,991</b>	+ 3.2%	45,660	<b>52,653</b>	+ 15.3%
Closed Sales				6,176	<b>6,470</b>	+ 4.8%	42,560	<b>49,294</b>	+ 15.8%
Days on Market				109	<b>97</b>	- 11.0%	114	<b>107</b>	- 6.1%
Median Sales Price				\$165,000	<b>\$174,900</b>	+ 6.0%	\$161,500	<b>\$171,000</b>	+ 5.9%
Average Sales Price				\$211,317	<b>\$220,667</b>	+ 4.4%	\$209,534	<b>\$219,932</b>	+ 5.0%
Pct. of List Price Received				96.1%	<b>96.5%</b>	+ 0.4%	95.8%	<b>96.4%</b>	+ 0.6%
Housing Affordability Index				146	<b>140</b>	- 4.1%	150	<b>143</b>	- 4.7%
Inventory of Homes for Sale				41,511	<b>39,091</b>	- 5.8%	--	--	--
Months Supply of Inventory				8.0	<b>6.5</b>	- 18.8%	--	--	--

# New Listings

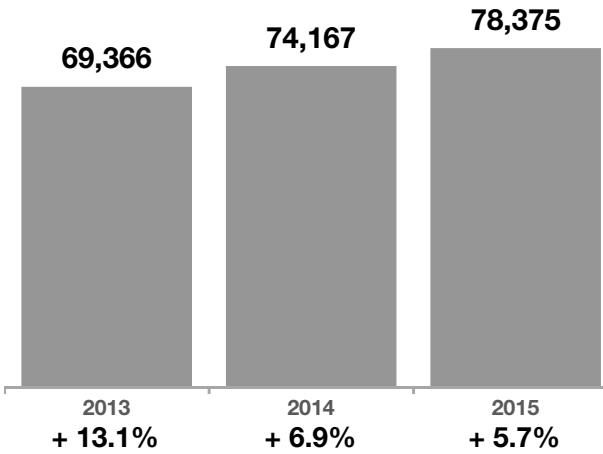
A count of the properties that have been newly listed on the market in a given month.



## August

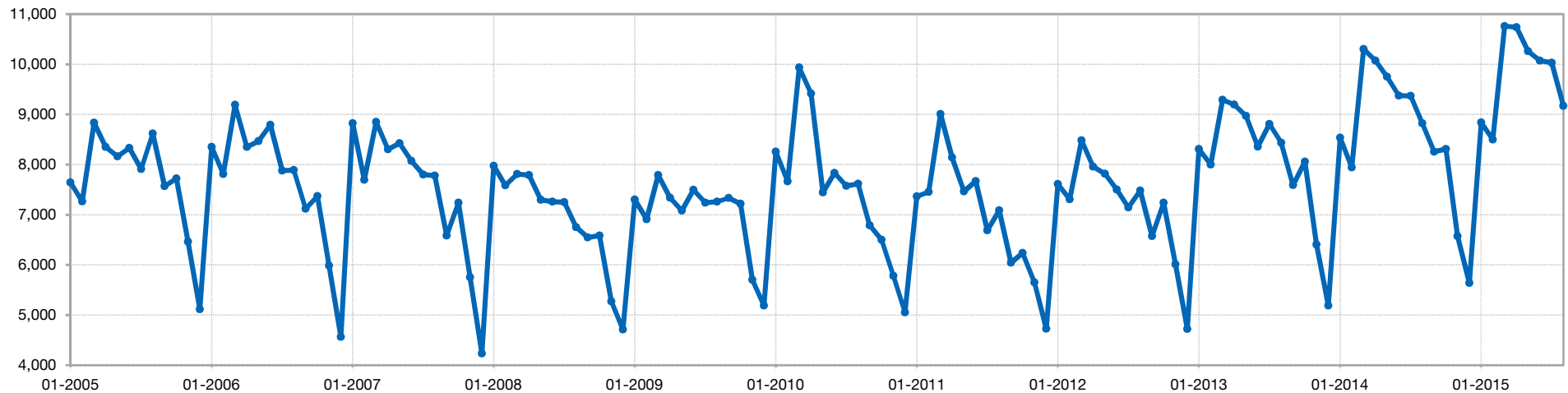


## Year to Date



	New Listings	Prior Year	Percent Change
September 2014	8,258	7,591	+8.8%
October 2014	8,308	8,058	+3.1%
November 2014	6,573	6,404	+2.6%
December 2014	5,639	5,188	+8.7%
January 2015	8,841	8,534	+3.6%
February 2015	8,496	7,941	+7.0%
March 2015	10,762	10,303	+4.5%
April 2015	10,741	10,072	+6.6%
May 2015	10,260	9,750	+5.2%
June 2015	10,074	9,376	+7.4%
July 2015	10,029	9,367	+7.1%
<b>August 2015</b>	<b>9,172</b>	<b>8,824</b>	<b>+3.9%</b>
12-Month Avg	8,929	8,451	+5.7%

## Historical New Listings by Month

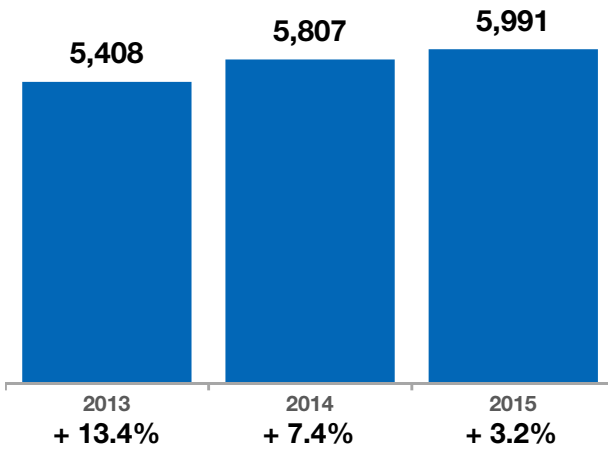


# Pending Sales

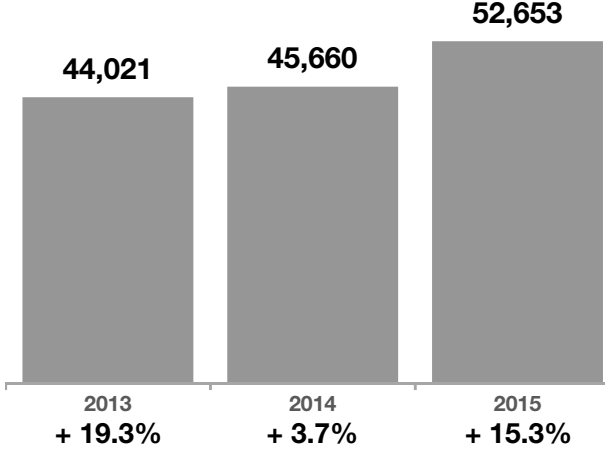
A count of the properties on which offers have been accepted in a given month.



## August

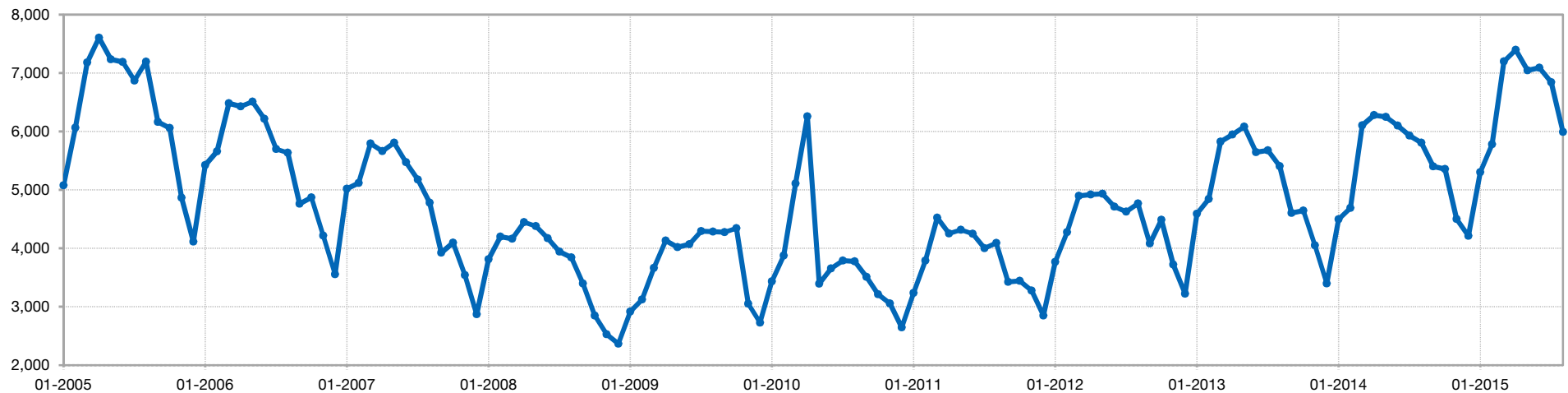


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2014	5,400	4,605	+17.3%
October 2014	5,358	4,645	+15.3%
November 2014	4,502	4,049	+11.2%
December 2014	4,211	3,398	+23.9%
January 2015	5,302	4,499	+17.8%
February 2015	5,780	4,691	+23.2%
March 2015	7,201	6,104	+18.0%
April 2015	7,397	6,279	+17.8%
May 2015	7,044	6,249	+12.7%
June 2015	7,093	6,100	+16.3%
July 2015	6,845	5,931	+15.4%
<b>August 2015</b>	<b>5,991</b>	<b>5,807</b>	<b>+3.2%</b>
12-Month Avg	6,010	5,196	+15.7%

## Historical Pending Sales by Month

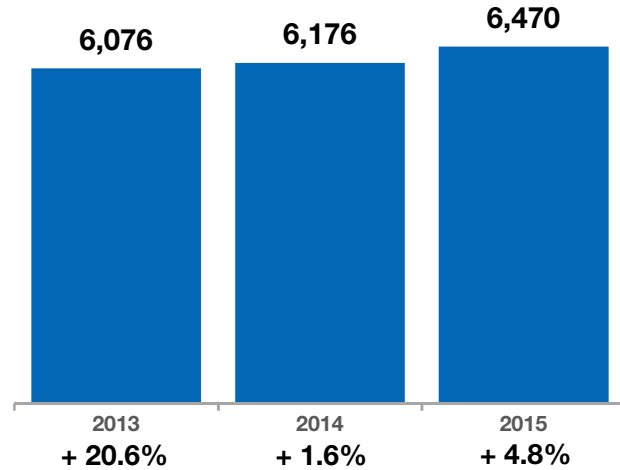


# Closed Sales

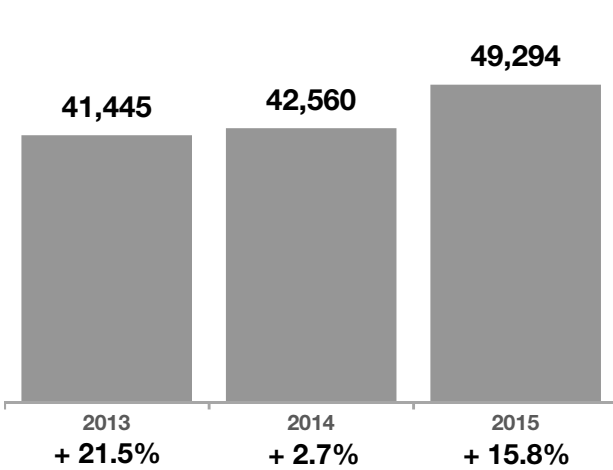
A count of the actual sales that closed in a given month.



## August



## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2014	5,910	5,227	+13.1%
October 2014	5,871	4,923	+19.3%
November 2014	4,629	4,396	+5.3%
December 2014	5,568	4,674	+19.1%
January 2015	4,123	3,559	+15.8%
February 2015	4,500	3,803	+18.3%
March 2015	6,205	4,992	+24.3%
April 2015	6,194	5,385	+15.0%
May 2015	6,889	6,089	+13.1%
June 2015	7,529	6,354	+18.5%
July 2015	7,384	6,202	+19.1%
<b>August 2015</b>	<b>6,470</b>	<b>6,176</b>	<b>+4.8%</b>
12-Month Avg	5,939	5,148	+15.4%

## Historical Closed Sales by Month

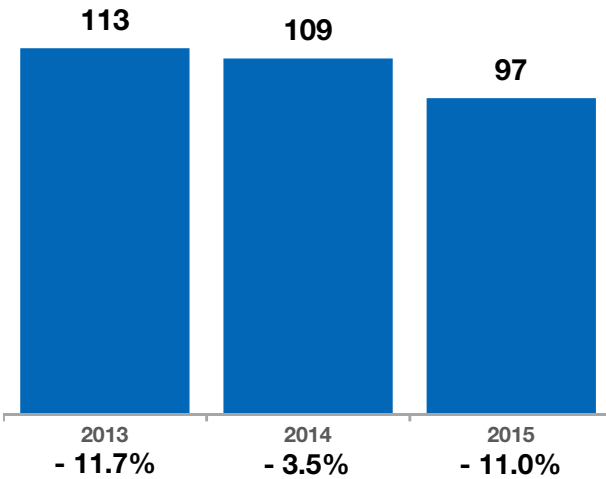


# Days on Market Until Sale

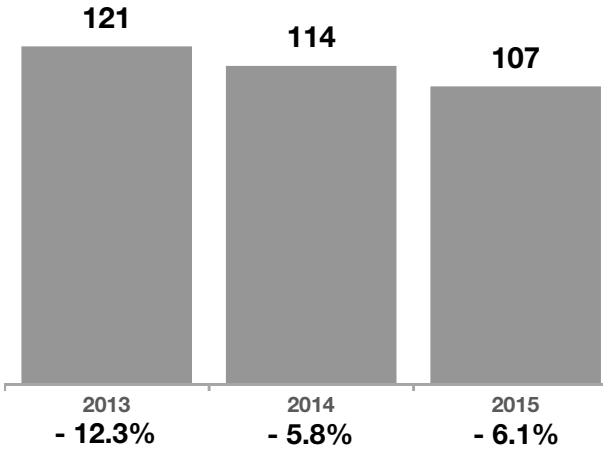
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



## Year to Date



	Days on Market	Prior Year	Percent Change
September 2014	110	115	-4.3%
October 2014	112	114	-1.8%
November 2014	114	115	-0.9%
December 2014	113	114	-0.9%
January 2015	118	117	+0.9%
February 2015	113	122	-7.4%
March 2015	115	118	-2.5%
April 2015	111	121	-8.3%
May 2015	107	115	-7.0%
June 2015	103	109	-5.5%
July 2015	99	109	-9.2%
<b>August 2015</b>	<b>97</b>	<b>109</b>	<b>-11.0%</b>
12-Month Avg*	109	114	-4.4%

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

## Historical Days on Market Until Sale by Month

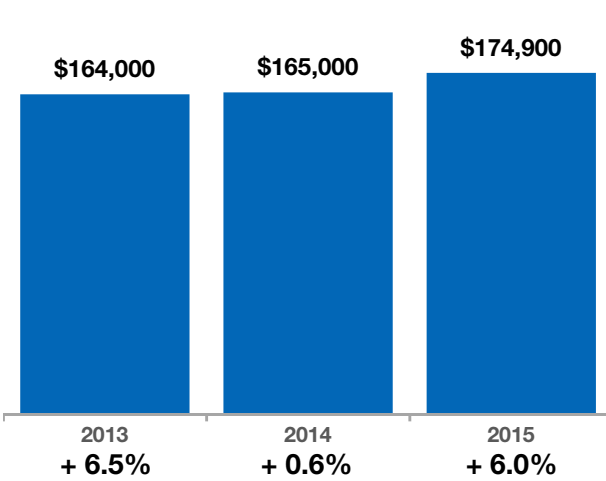


# Median Sales Price

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



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2014	\$162,500	\$158,000	+2.8%
October 2014	\$160,500	\$154,000	+4.2%
November 2014	\$162,000	\$157,550	+2.8%
December 2014	\$163,358	\$163,000	+0.2%
January 2015	\$155,000	\$153,000	+1.3%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$165,000	\$155,000	+6.5%
April 2015	\$165,000	\$158,450	+4.1%
May 2015	\$173,500	\$160,000	+8.4%
June 2015	\$181,990	\$173,900	+4.7%
July 2015	\$180,000	\$166,000	+8.4%
<b>August 2015</b>	<b>\$174,900</b>	<b>\$165,000</b>	<b>+6.0%</b>
12-Month Med*	\$168,760	\$160,000	+5.5%

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

## Historical Median Sales Price by Month

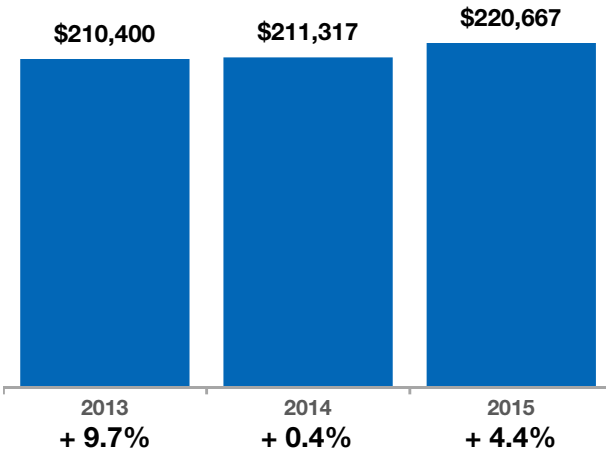


# Average Sales Price

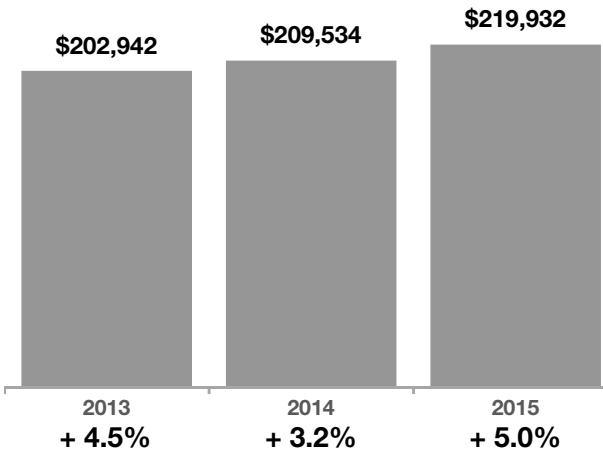
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



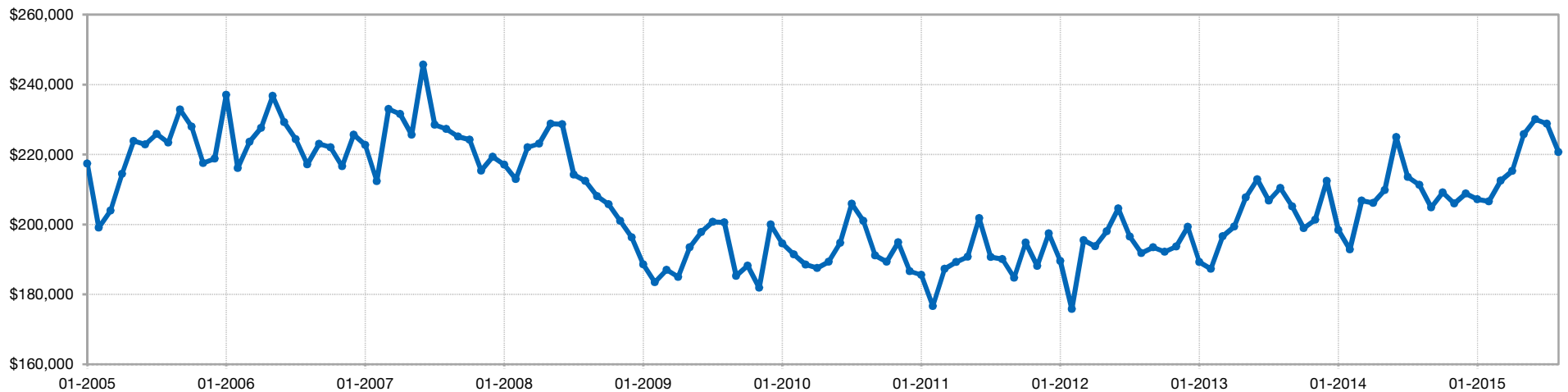
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2014	\$204,852	\$205,138	-0.1%
October 2014	\$209,092	\$198,900	+5.1%
November 2014	\$205,934	\$201,285	+2.3%
December 2014	\$208,796	\$212,409	-1.7%
January 2015	\$207,177	\$198,360	+4.4%
February 2015	\$206,592	\$192,870	+7.1%
March 2015	\$212,508	\$206,797	+2.8%
April 2015	\$215,310	\$206,136	+4.5%
May 2015	\$225,811	\$209,790	+7.6%
June 2015	\$230,067	\$224,924	+2.3%
July 2015	\$228,787	\$213,521	+7.1%
<b>August 2015</b>	<b>\$220,667</b>	<b>\$211,317</b>	<b>+4.4%</b>
12-Month Avg*	\$214,633	\$206,787	+3.8%

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

## Historical Average Sales Price by Month



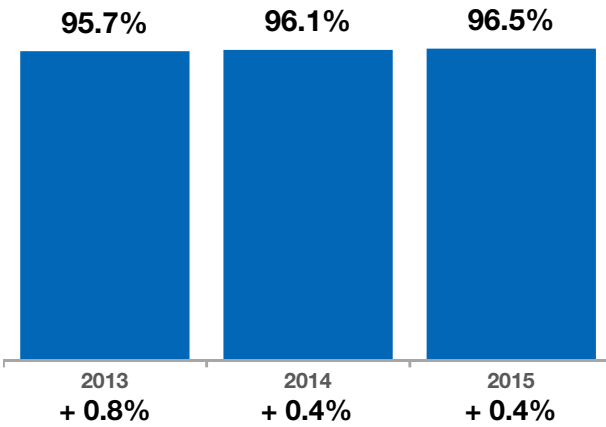


# Percent of List Price Received

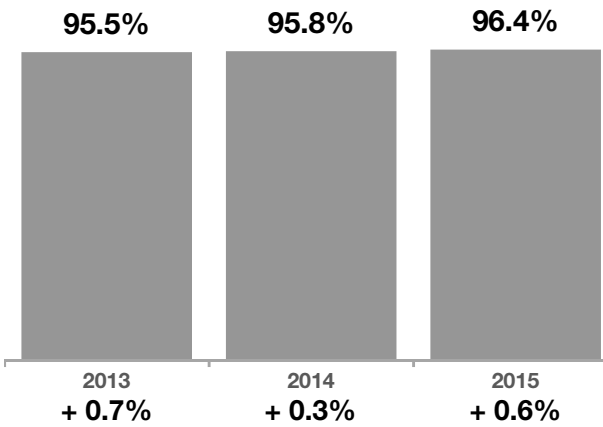
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%	95.8%	0.0%
January 2015	95.7%	95.3%	+0.4%
February 2015	95.9%	95.3%	+0.6%
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%
<b>August 2015</b>	<b>96.5%</b>	<b>96.1%</b>	<b>+0.4%</b>
12-Month Avg*	96.2%	95.8%	+0.4%

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

## Historical Percent of List Price Received by Month

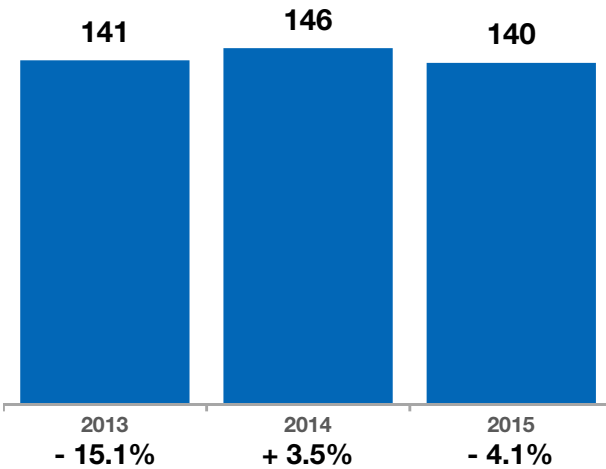


# Housing Affordability Index

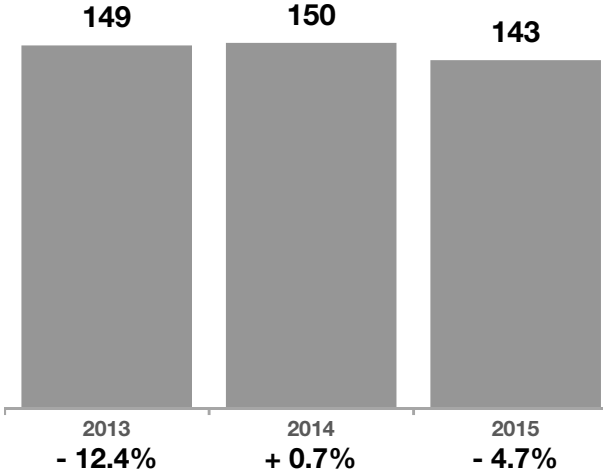
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August



## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2014	147	149	-1.3%
October 2014	152	153	-0.7%
November 2014	151	158	-4.4%
December 2014	151	146	+3.4%
January 2015	161	152	+5.9%
February 2015	156	155	+0.6%
March 2015	150	152	-1.3%
April 2015	151	148	+2.0%
May 2015	144	151	-4.6%
June 2015	135	138	-2.2%
July 2015	135	145	-6.9%
<b>August 2015</b>	<b>140</b>	<b>146</b>	<b>-4.1%</b>
12-Month Avg	148	149	-1.1%

## Historical Housing Affordability Index by Month

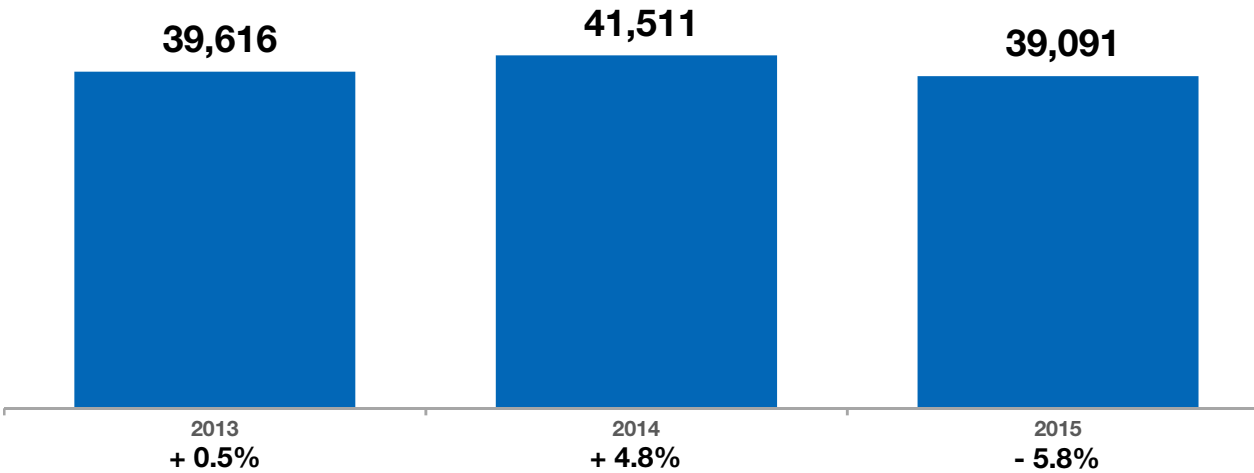


# Inventory of Homes for Sale

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



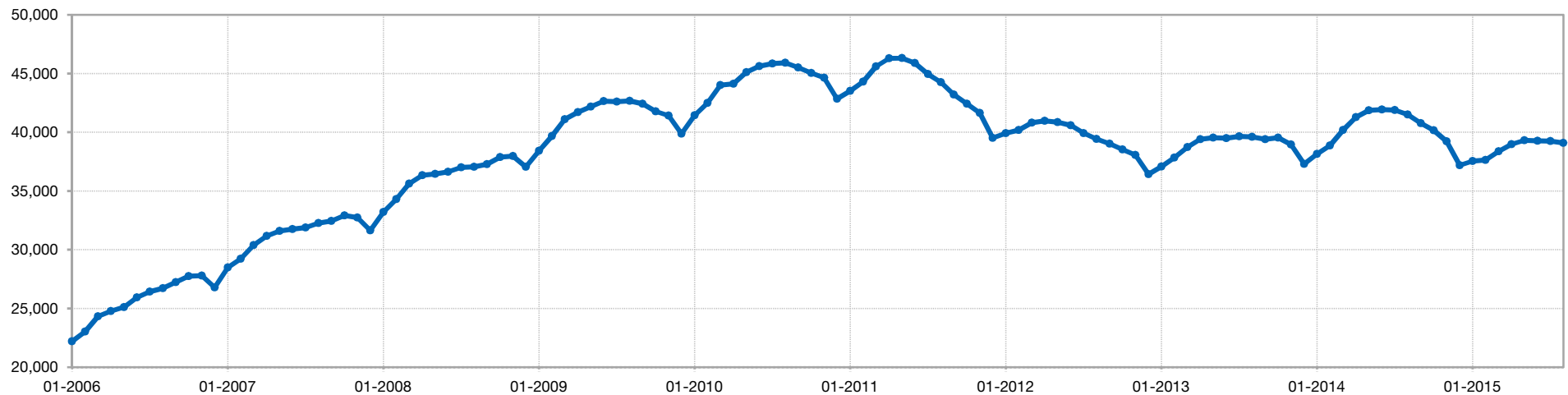
## August



	Homes for Sale	Prior Year	Percent Change
September 2014	40,768	39,412	+3.4%
October 2014	40,165	39,529	+1.6%
November 2014	39,234	38,960	+0.7%
December 2014	37,196	37,298	-0.3%
January 2015	37,539	38,148	-1.6%
February 2015	37,635	38,861	-3.2%
March 2015	38,386	40,184	-4.5%
April 2015	38,975	41,289	-5.6%
May 2015	39,323	41,869	-6.1%
June 2015	39,262	41,939	-6.4%
July 2015	39,251	41,885	-6.3%
<b>August 2015</b>	<b>39,091</b>	<b>41,511</b>	<b>-5.8%</b>
12-Month Avg*	38,902	41,698	-6.7%

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

## Historical Inventory of Homes for Sale by Month

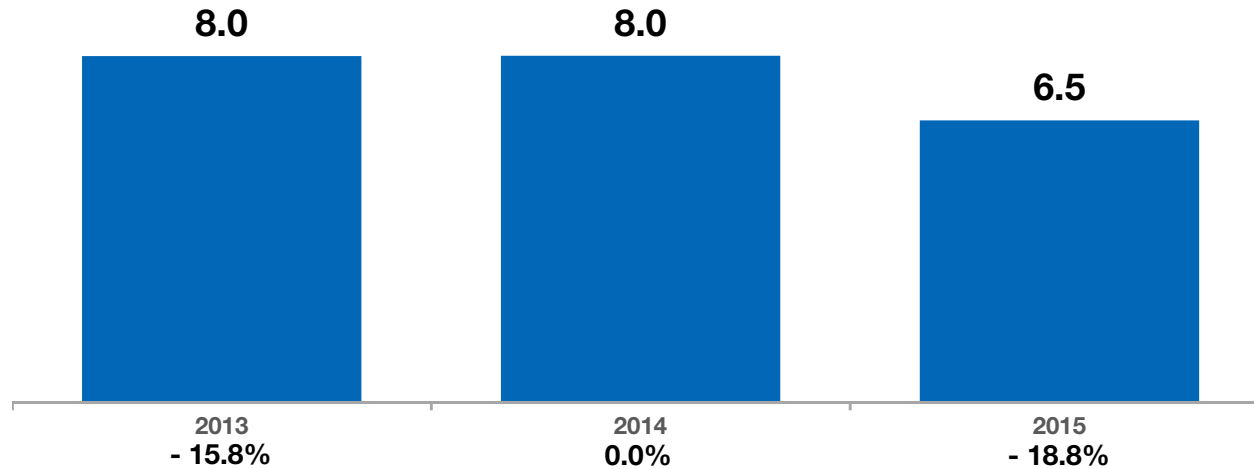


# Months Supply of Inventory

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.



## August



Months Supply		Prior Year	Percent Change
September 2014	7.7	7.9	-2.5%
October 2014	7.5	7.9	-5.1%
November 2014	7.3	7.7	-5.2%
December 2014	6.9	7.4	-6.8%
January 2015	6.8	7.6	-10.5%
February 2015	6.7	7.7	-13.0%
March 2015	6.8	7.9	-13.9%
April 2015	6.8	8.1	-16.0%
May 2015	6.7	8.2	-18.3%
June 2015	6.6	8.2	-19.5%
July 2015	6.5	8.1	-19.8%
<b>August 2015</b>	<b>6.5</b>	<b>8.0</b>	<b>-18.8%</b>
12-Month Avg*	6.9	7.9	-12.7%

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

## Historical Months Supply of Inventory by Month

