

Monthly Indicators

December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

Closed Sales increased 1.8 percent for single-family homes and 3.9 percent for condos. Pending Sales increased 18.7 percent for single-family homes and 18.7 percent for condos. Inventory decreased 5.6 percent for single-family homes and 8.6 percent for condos.

The Median Sales Price was up 2.2 percent to \$207,500 for single-family homes and 9.2 percent to \$125,000 for condos. Days on Market decreased 5.7 percent for single-family homes and 11.4 percent for condos. Supply decreased 3.2 percent for single-family homes and 14.5 percent for condos.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

Quick Facts

+ 2.6%

Change in
Closed Sales
All Properties

+ 1.8%

Change in
Closed Sales
Single-Family Only

+ 3.9%

Change in
Closed Sales
Condo Only

A research tool provided by the Coastal Carolinas Association of REALTORS®..
Percent changes are calculated using rounded figures.

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Single-Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**



Key Metrics	Historical Sparkbars	12-2015		12-2016	Percent Change	YTD 2015		YTD 2016	Percent Change
		12-2015	12-2016	12-2016		YTD 2015	YTD 2016	YTD 2016	
New Listings		608	640	640	+ 5.3%	11,471	11,692	11,692	+ 1.9%
Pending Sales		427	507	507	+ 18.7%	7,566	7,472	7,472	- 1.2%
Closed Sales		567	577	577	+ 1.8%	7,310	7,548	7,548	+ 3.3%
Days on Market		159	150	150	- 5.7%	152	150	150	- 1.3%
Median Sales Price		\$203,000	\$207,500	\$207,500	+ 2.2%	\$195,000	\$200,977	\$200,977	+ 3.1%
Avg. Sales Price		\$244,008	\$240,151	\$240,151	- 1.6%	\$231,526	\$240,404	\$240,404	+ 3.8%
Pct. of List Price Received		97.1%	97.2%	97.2%	+ 0.1%	96.9%	97.1%	97.1%	+ 0.2%
Affordability Index		121	118	118	- 2.5%	126	121	121	- 4.0%
Homes for Sale		3,935	3,715	3,715	- 5.6%	--	--	--	--
Months Supply		6.2	6.0	6.0	- 3.2%	--	--	--	--

Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**



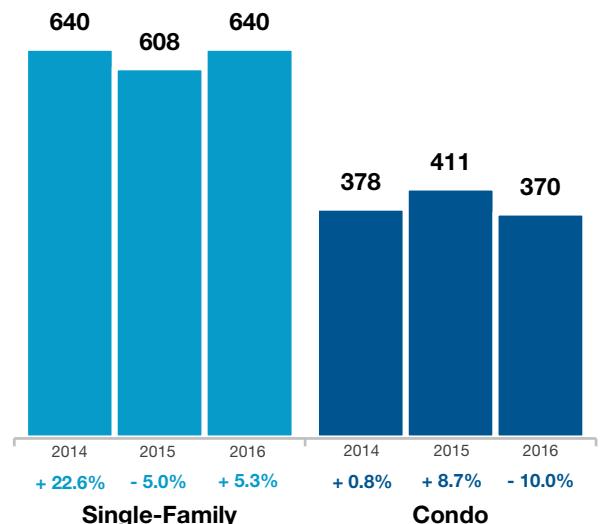
Key Metrics	Historical Sparkbars	12-2015		12-2016	Percent Change	YTD 2015		YTD 2016	Percent Change
		12-2015	12-2016	12-2016		YTD 2015	YTD 2016	YTD 2016	
New Listings		411	370	370	-10.0%	7,227	7,535	7,535	+4.3%
Pending Sales		246	292	292	+18.7%	4,672	5,009	5,009	+7.2%
Closed Sales		359	373	373	+3.9%	4,546	4,945	4,945	+8.8%
Days on Market		176	156	156	-11.4%	164	155	155	-5.5%
Median Sales Price		\$114,500	\$125,000	\$125,000	+9.2%	\$115,250	\$120,000	\$120,000	+4.1%
Avg. Sales Price		\$146,909	\$141,258	\$141,258	-3.8%	\$145,108	\$143,171	\$143,171	-1.3%
Pct. of List Price Received		94.1%	95.0%	95.0%	+1.0%	94.7%	95.2%	95.2%	+0.5%
Affordability Index		214	195	195	-8.9%	213	203	203	-4.7%
Homes for Sale		3,237	2,958	2,958	-8.6%	--	--	--	--
Months Supply		8.3	7.1	7.1	-14.5%	--	--	--	--

New Listings

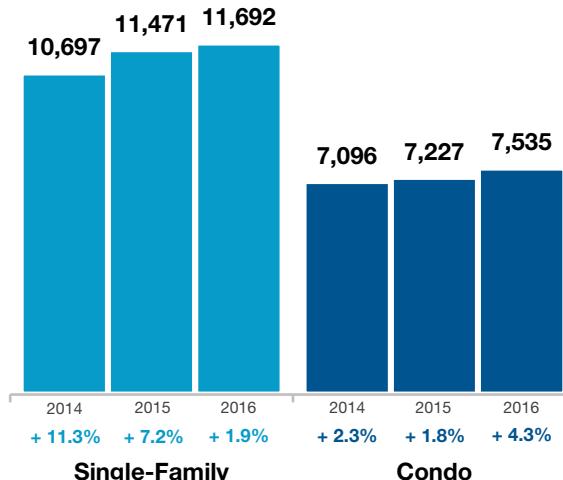
A count of the properties that have been newly listed on the market in a given month.

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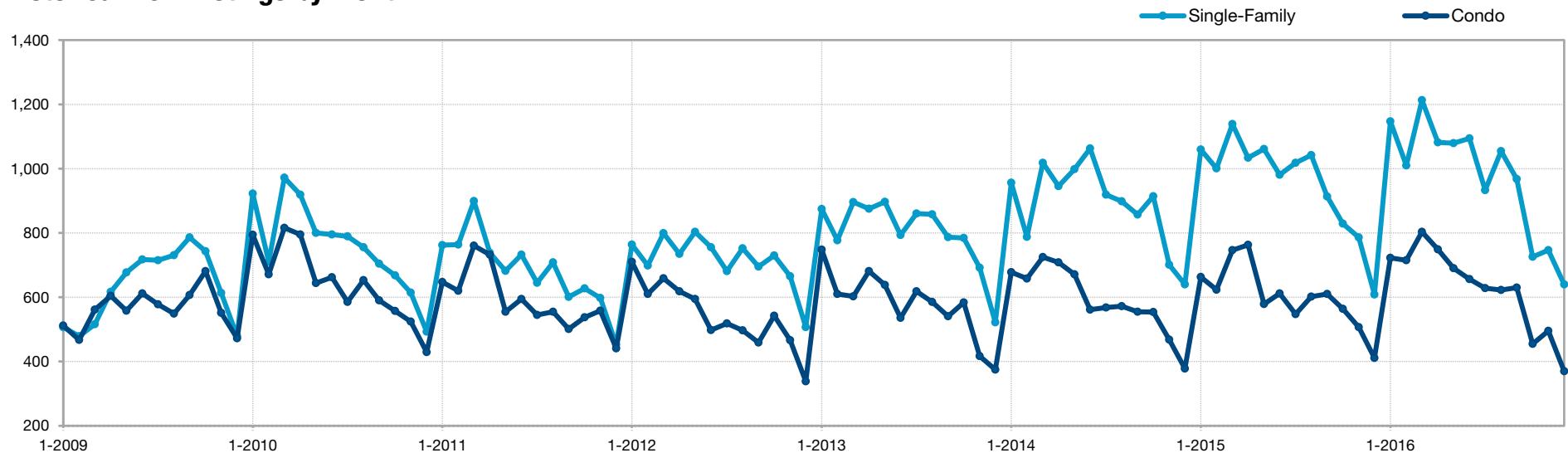


Year to Date



	New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	1,147		+8.3%	722	+8.9%
Feb-2016	1,010		+0.9%	715	+14.8%
Mar-2016	1,213		+6.5%	803	+7.6%
Apr-2016	1,082		+4.6%	749	-1.8%
May-2016	1,079		+1.7%	690	+19.2%
Jun-2016	1,094		+11.5%	656	+7.2%
Jul-2016	933		-8.3%	628	+14.8%
Aug-2016	1,054		+1.2%	622	+3.3%
Sep-2016	968		+6.0%	630	+3.3%
Oct-2016	726		-12.4%	455	-19.3%
Nov-2016	746		-5.1%	495	-2.4%
Dec-2016	640		+5.3%	370	-10.0%
12-Month Avg	974		+1.9%	628	+4.3%

Historical New Listings by Month

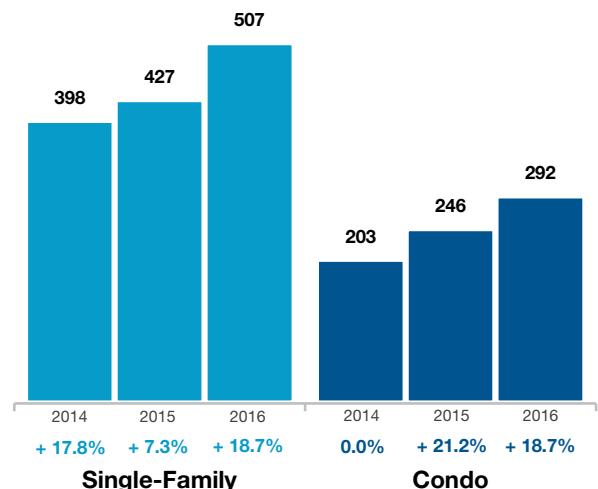


Pending Sales

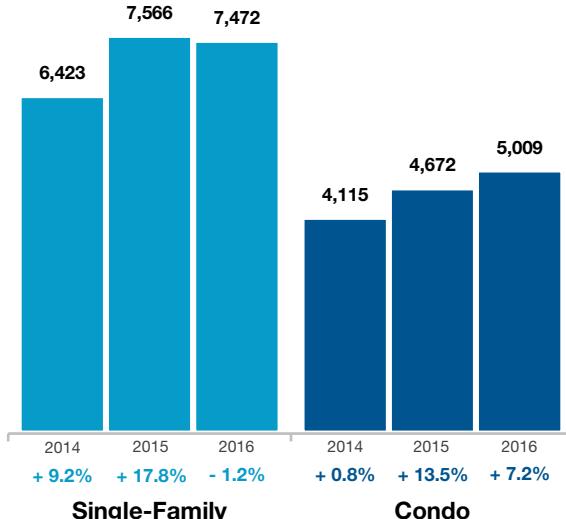
A count of the properties on which offers have been accepted in a given month.

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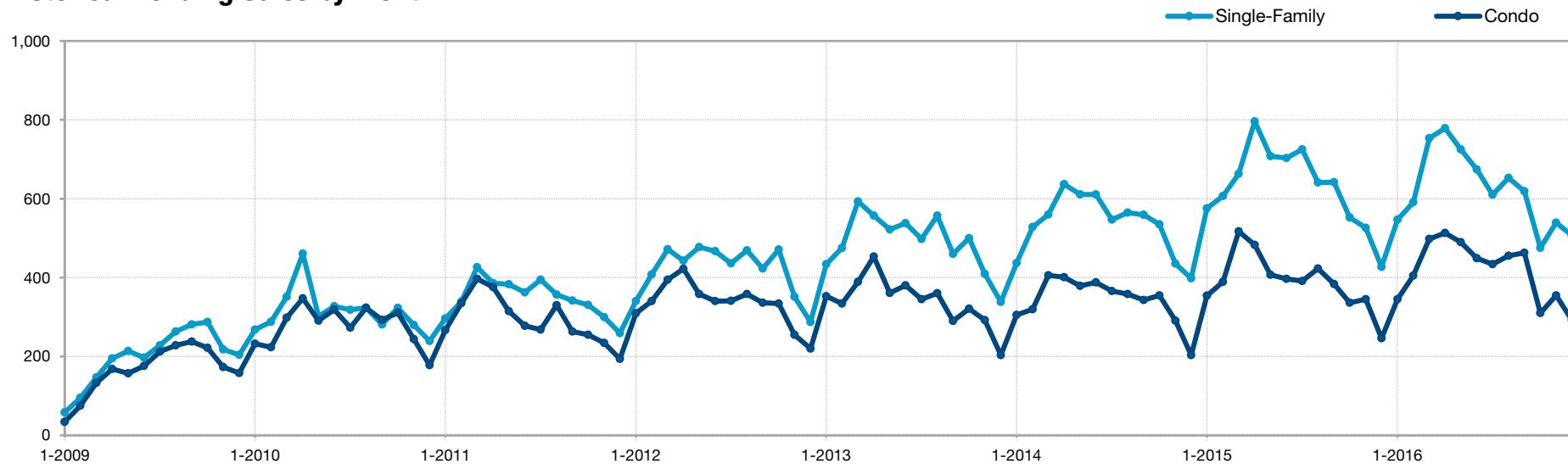


Year to Date



	Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	547		-5.0%	345	-2.5%
Feb-2016	591		-2.6%	405	+4.1%
Mar-2016	753		+13.6%	498	-3.7%
Apr-2016	779		-2.1%	513	+6.2%
May-2016	725		+2.4%	490	+20.4%
Jun-2016	674		-4.1%	449	+13.1%
Jul-2016	610		-15.9%	434	+11.0%
Aug-2016	653		+1.9%	455	+7.6%
Sep-2016	619		-3.6%	463	+20.6%
Oct-2016	475		-13.9%	310	-7.7%
Nov-2016	539		+2.5%	355	+2.9%
Dec-2016	507		+18.7%	292	+18.7%
12-Month Avg*	631		-1.2%	389	+7.2%

Historical Pending Sales by Month

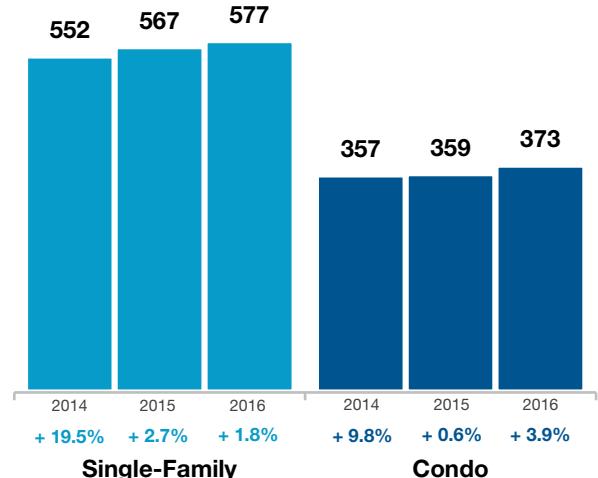


Closed Sales

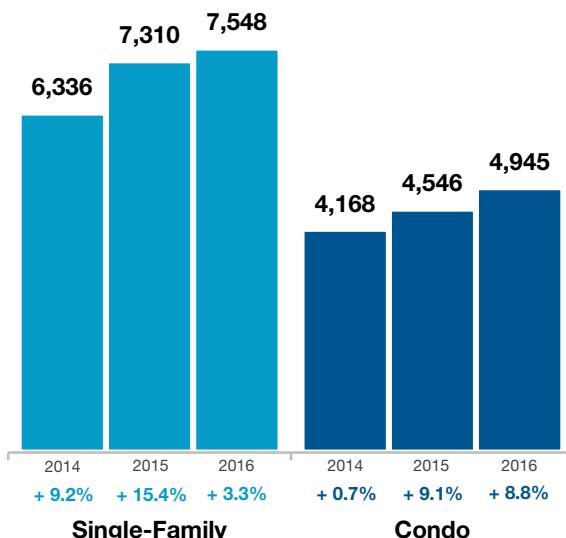
A count of the actual sales that closed in a given month.

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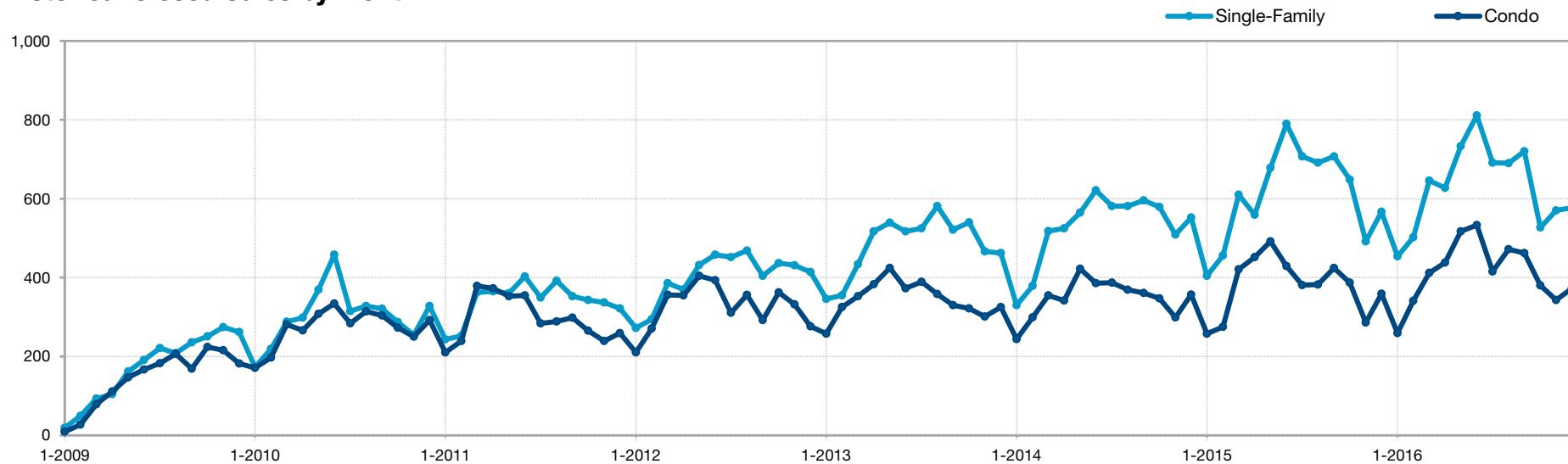


Year to Date



	Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	454		+12.4%	259	+0.4%
Feb-2016	502		+10.1%	341	+24.0%
Mar-2016	646		+5.9%	412	-2.1%
Apr-2016	627		+12.2%	438	-3.1%
May-2016	733		+8.1%	517	+5.1%
Jun-2016	811		+2.7%	533	+24.2%
Jul-2016	691		-2.3%	415	+8.9%
Aug-2016	690		-0.1%	472	+23.6%
Sep-2016	720		+1.8%	462	+9.0%
Oct-2016	527		-18.8%	380	-1.8%
Nov-2016	570		+15.9%	343	+19.9%
Dec-2016	577		+1.8%	373	+3.9%
12-Month Avg*	609		+3.3%	379	+8.8%

Historical Closed Sales by Month

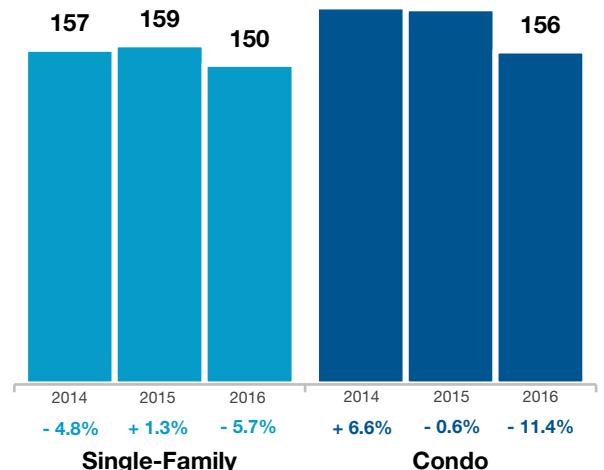


Days on Market Until Sale

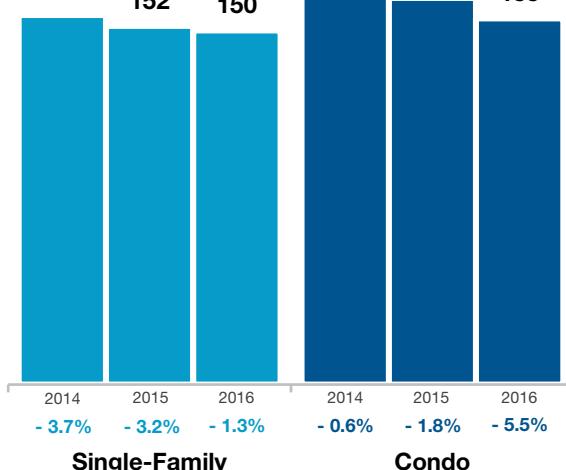
Average number of days between when a property is listed and when an offer is accepted in a given month.

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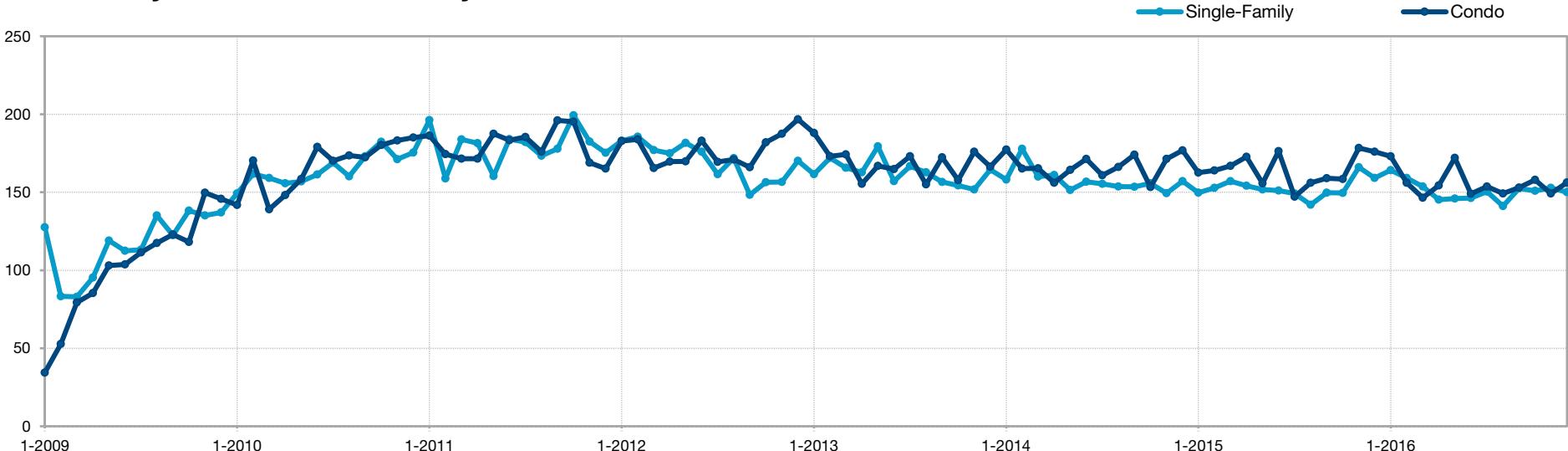
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	164	+9.3%	173	+6.1%
Feb-2016	159	+3.9%	156	-4.9%
Mar-2016	154	-1.9%	146	-12.6%
Apr-2016	145	-5.8%	154	-11.0%
May-2016	146	-3.9%	172	+10.3%
Jun-2016	146	-3.3%	149	-15.3%
Jul-2016	150	+0.7%	154	+4.8%
Aug-2016	141	-0.7%	149	-4.5%
Sep-2016	152	+1.3%	153	-3.8%
Oct-2016	151	+0.7%	158	0.0%
Nov-2016	153	-7.8%	149	-16.3%
Dec-2016	150	-5.7%	156	-11.4%
12-Month Avg*	152	-1.3%	164	-5.3%

* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

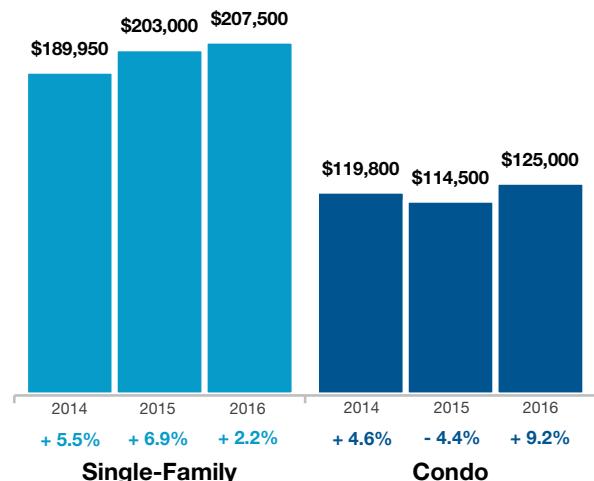


Median Sales Price

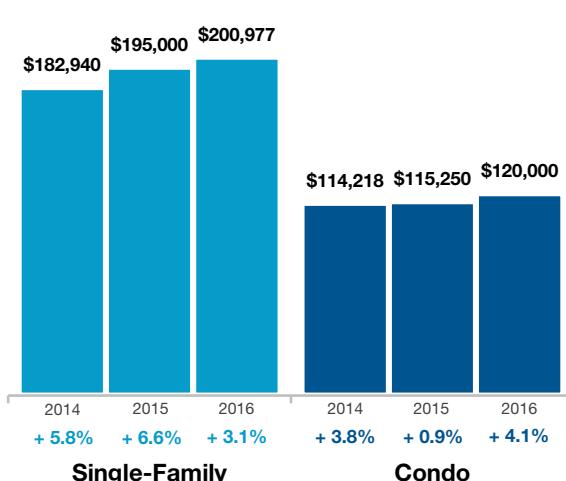
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



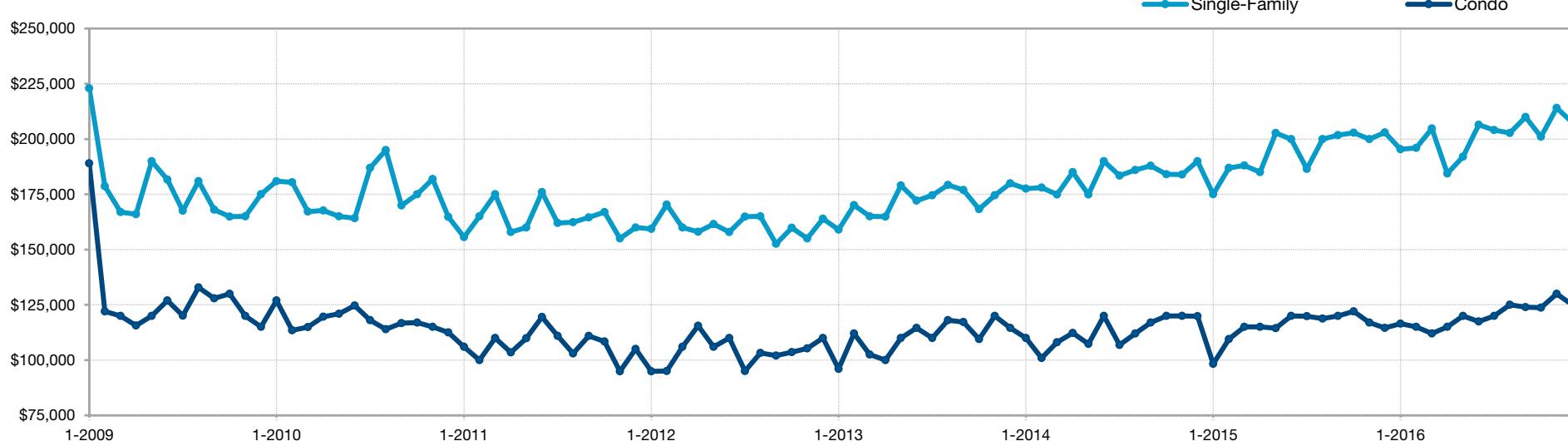
Year to Date



	Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	\$195,400		+11.7%	\$116,500	+18.6%
Feb-2016		\$196,000	+4.8%	\$115,000	+5.0%
Mar-2016		\$204,780	+8.9%	\$112,000	-2.6%
Apr-2016		\$184,450	-0.3%	\$115,000	0.0%
May-2016		\$192,000	-5.3%	\$120,000	+4.8%
Jun-2016		\$206,500	+3.3%	\$117,500	-2.1%
Jul-2016		\$204,099	+9.5%	\$120,000	+0.1%
Aug-2016		\$202,683	+1.3%	\$125,000	+5.3%
Sep-2016		\$210,000	+4.1%	\$124,000	+3.3%
Oct-2016		\$201,000	-0.9%	\$123,750	+1.4%
Nov-2016		\$214,000	+7.0%	\$130,000	+11.1%
Dec-2016	\$207,500		+2.2%	\$125,000	+9.2%
12-Month Avg*		\$195,000	+3.1%	\$115,250	+4.1%

* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

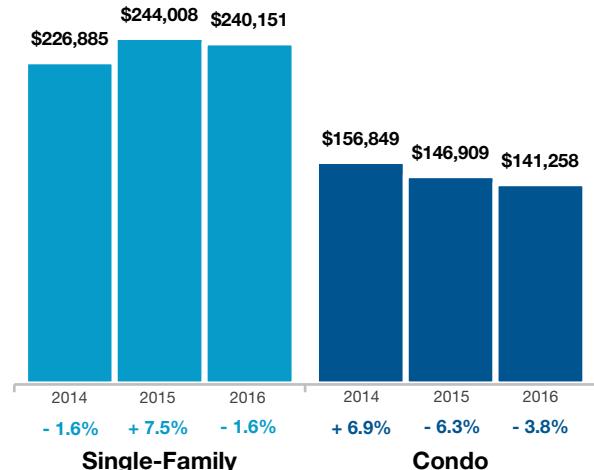


Average Sales Price

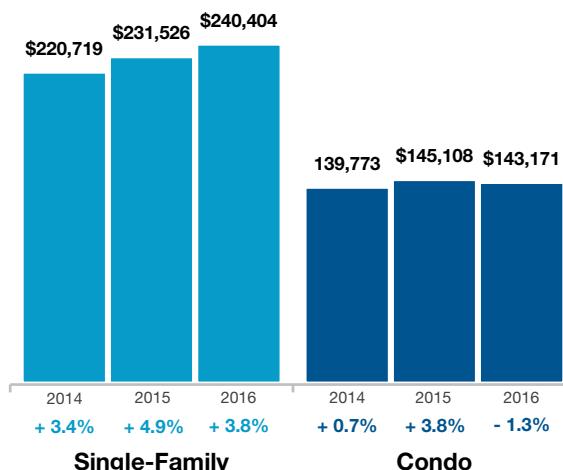
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

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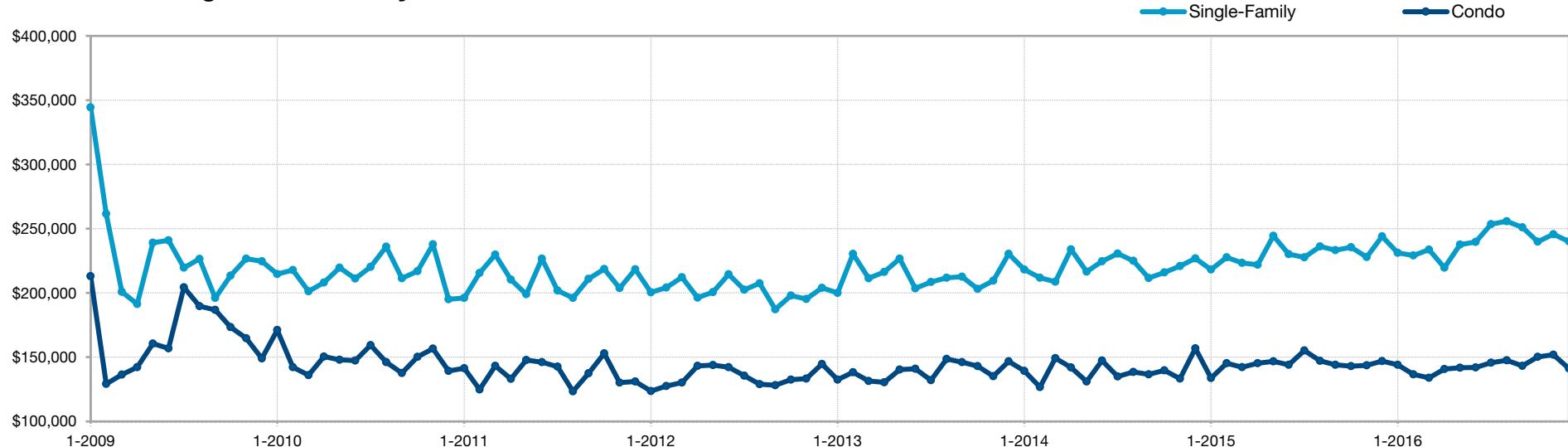
Year to Date



	Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	\$231,112		+5.9%	\$144,103	+7.8%
Feb-2016	\$229,148		+0.6%	\$136,614	-5.9%
Mar-2016	\$233,638		+4.6%	\$134,012	-5.8%
Apr-2016	\$219,641		-1.0%	\$140,856	-3.1%
May-2016	\$237,654		-2.8%	\$141,774	-3.4%
Jun-2016	\$239,584		+4.1%	\$141,925	-1.5%
Jul-2016	\$253,430		+11.3%	\$145,653	-6.2%
Aug-2016	\$255,789		+8.3%	\$147,627	+0.4%
Sep-2016	\$251,119		+7.6%	\$143,295	-0.6%
Oct-2016	\$239,854		+1.8%	\$150,245	+5.0%
Nov-2016	\$245,706		+7.8%	\$151,923	+5.7%
Dec-2016	\$240,151		-1.6%	\$141,258	-3.8%
12-Month Avg	\$239,735		+3.8%	\$143,274	-1.3%

* Avg. Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

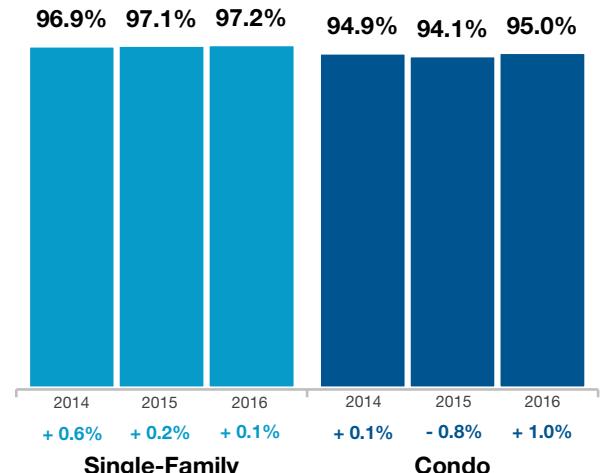


Percent of List Price Received

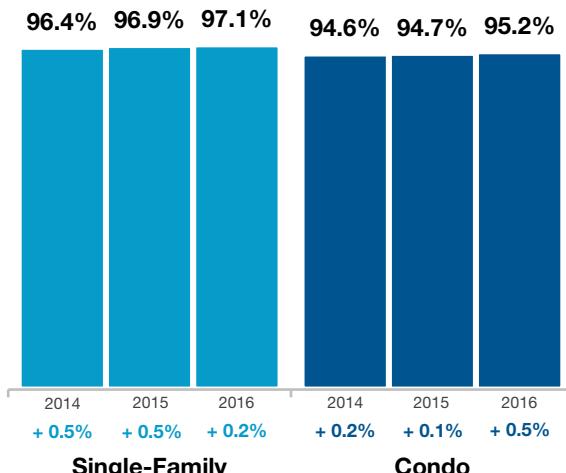
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Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



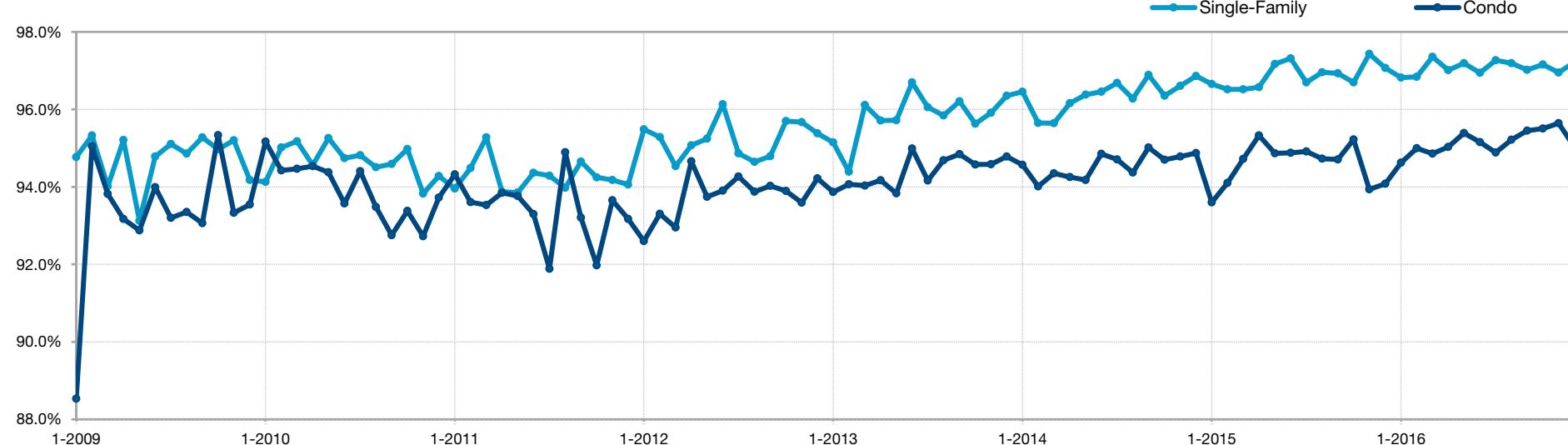
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	96.8%	+0.1%	94.6%	+1.1%
Feb-2016	96.8%	+0.3%	95.0%	+1.0%
Mar-2016	97.4%	+0.9%	94.9%	+0.2%
Apr-2016	97.0%	+0.4%	95.0%	-0.3%
May-2016	97.2%	0.0%	95.4%	+0.5%
Jun-2016	96.9%	-0.4%	95.2%	+0.3%
Jul-2016	97.3%	+0.6%	94.9%	0.0%
Aug-2016	97.2%	+0.2%	95.2%	+0.5%
Sep-2016	97.0%	+0.1%	95.5%	+0.8%
Oct-2016	97.2%	+0.5%	95.5%	+0.3%
Nov-2016	97.0%	-0.4%	95.6%	+1.8%
Dec-2016	97.2%	+0.1%	95.0%	+1.0%
12-Month Avg	97.1%	+0.2%	95.1%	+0.5%

* Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

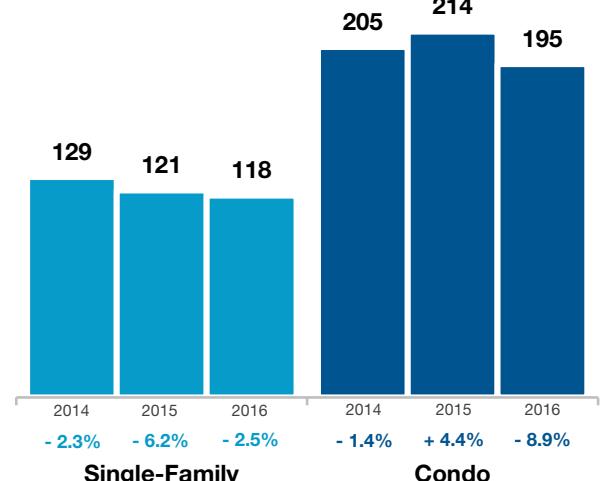


Housing Affordability Index

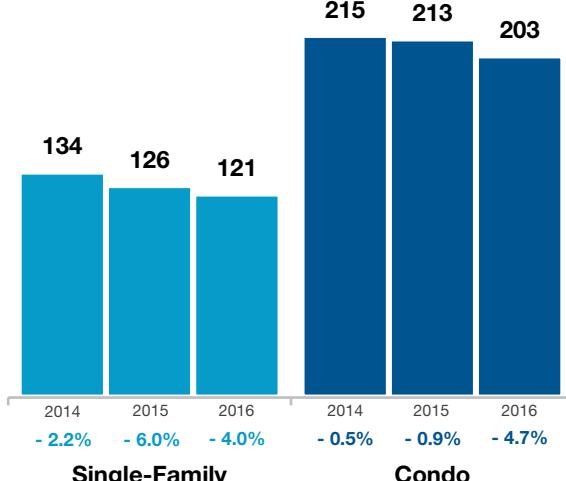
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

December

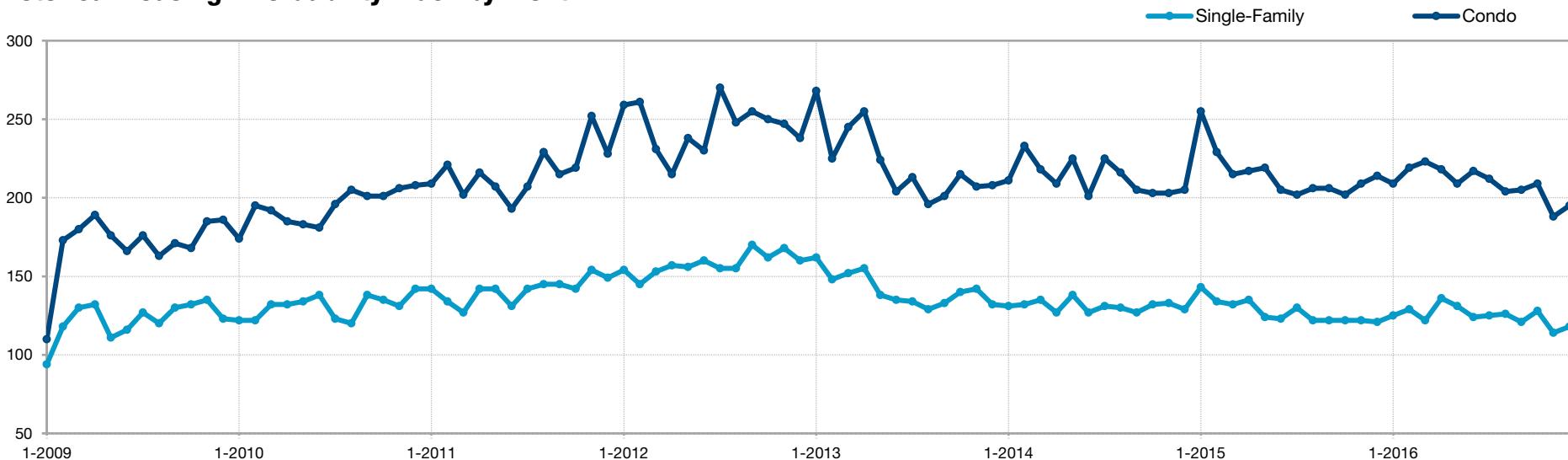


Year to Date



	Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	125			209	
Feb-2016	129		-3.7%	219	-4.4%
Mar-2016	122		-7.6%	223	+3.7%
Apr-2016	136		+0.7%	218	+0.5%
May-2016	131		+5.6%	209	-4.6%
Jun-2016	124		+0.8%	217	+5.9%
Jul-2016	125		-3.8%	212	+5.0%
Aug-2016	126		+3.3%	204	-1.0%
Sep-2016	121		-0.8%	205	-0.5%
Oct-2016	128		+4.9%	209	+3.5%
Nov-2016	114		-6.6%	188	-10.0%
Dec-2016	118		-2.5%	195	-8.9%
12-Month Avg	125		-1.9%	209	-2.4%

Historical Housing Affordability Index by Month

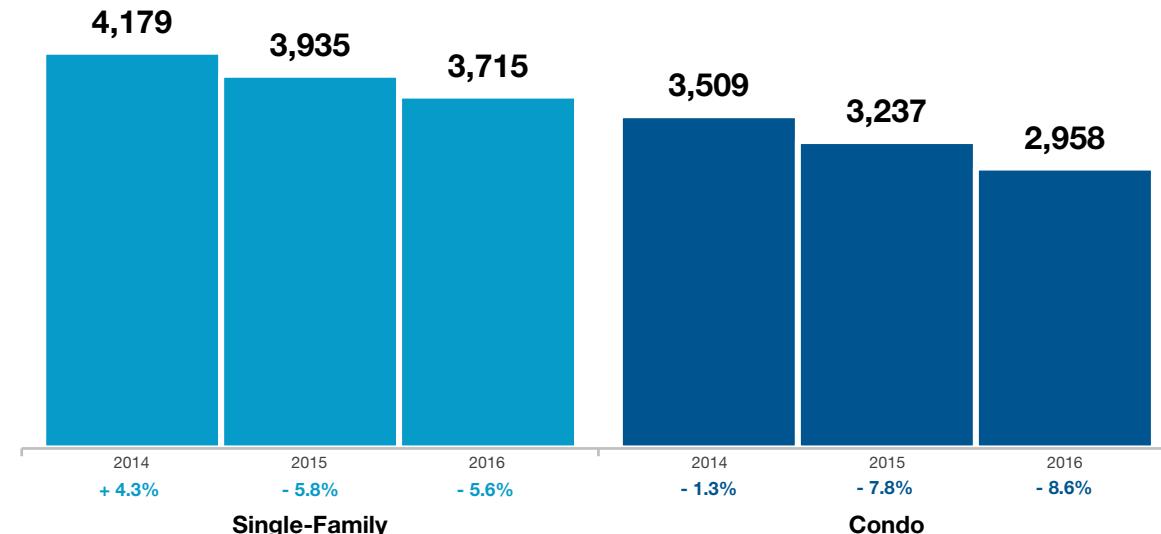


Inventory of Homes for Sale

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

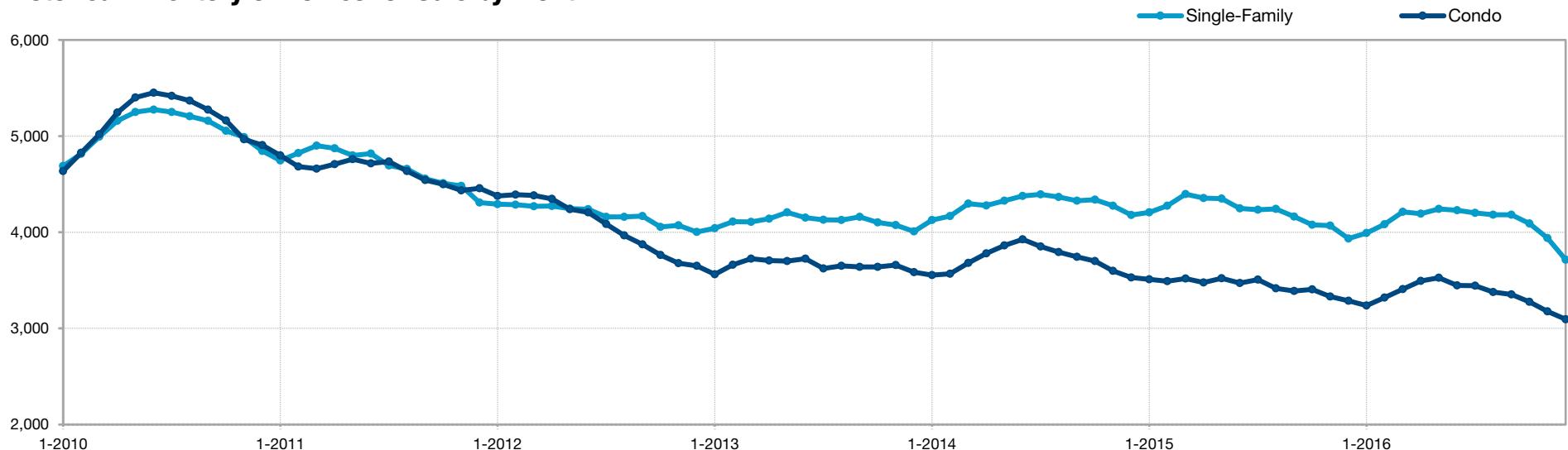
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December



	Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	3,991		-5.1%	3,320	-4.9%
Feb-2016	4,083		-4.5%	3,407	-3.1%
Mar-2016	4,213		-4.2%	3,493	+0.5%
Apr-2016	4,193		-3.7%	3,526	+0.1%
May-2016	4,243		-2.5%	3,447	-0.7%
Jun-2016	4,228		-0.5%	3,444	-1.8%
Jul-2016	4,202		-0.7%	3,379	-1.1%
Aug-2016	4,183		-1.4%	3,353	-1.1%
Sep-2016	4,181		+0.5%	3,277	-3.8%
Oct-2016	4,090		+0.3%	3,177	-4.7%
Nov-2016	3,940		-3.2%	3,095	-5.8%
Dec-2016	3,715	-5.6%		2,958	-8.6%
12-Month Avg*	4,213		-2.6%	3,421	-2.9%

Historical Inventory of Homes for Sale by Month

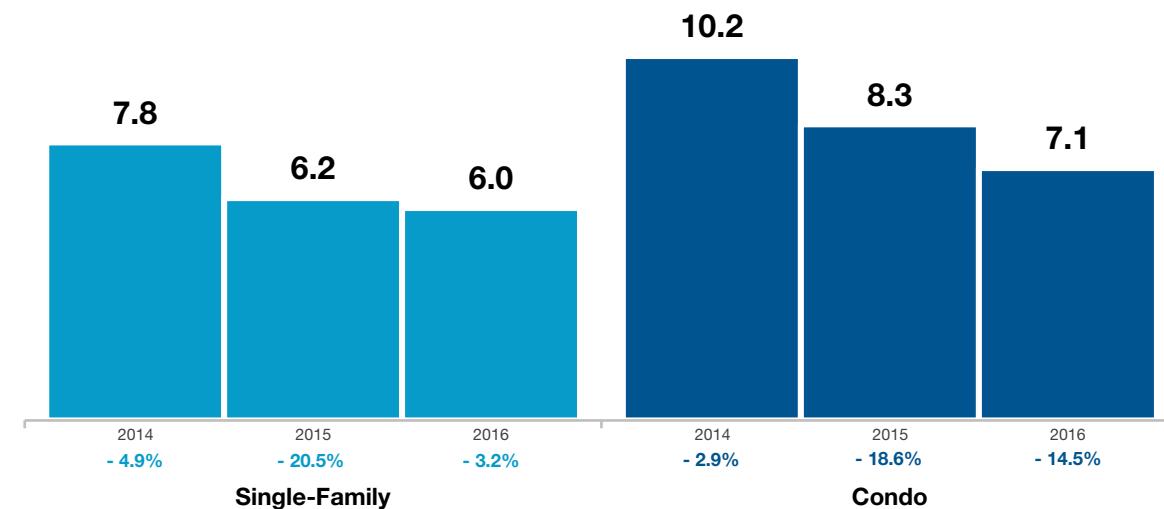


Months Supply of Inventory

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.

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Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2016	6.4	-16.9%	8.5	-15.8%
Feb-2016	6.5	-15.6%	8.7	-13.0%
Mar-2016	6.6	-15.4%	9.0	-6.3%
Apr-2016	6.6	-13.2%	9.0	-5.3%
May-2016	6.7	-10.7%	8.7	-7.4%
Jun-2016	6.7	-6.9%	8.6	-8.5%
Jul-2016	6.8	-2.9%	8.3	-8.8%
Aug-2016	6.7	-2.9%	8.2	-7.9%
Sep-2016	6.7	0.0%	7.9	-11.2%
Oct-2016	6.7	+1.5%	7.7	-11.5%
Nov-2016	6.4	-1.5%	7.5	-11.8%
Dec-2016	6.0	-3.2%	7.1	-14.5%
12-Month Avg*	7.1	-7.8%	9.2	-10.2%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

