

# Monthly Indicators



## May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings were down 24.5 percent to 1,524. Pending Sales decreased 57.4 percent to 626. Inventory grew 14.0 percent to 4,531 units.

Prices moved higher as Median Sales Price was up 3.6 percent to \$228,000. Days on Market decreased 2.0 percent to 48 days. Months Supply of Inventory was up 17.6 percent to 4.0 months, indicating that supply increased relative to demand.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

## Quick Facts

**- 18.2%**      **+ 3.6%**      **+ 17.6%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Months Supply

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.



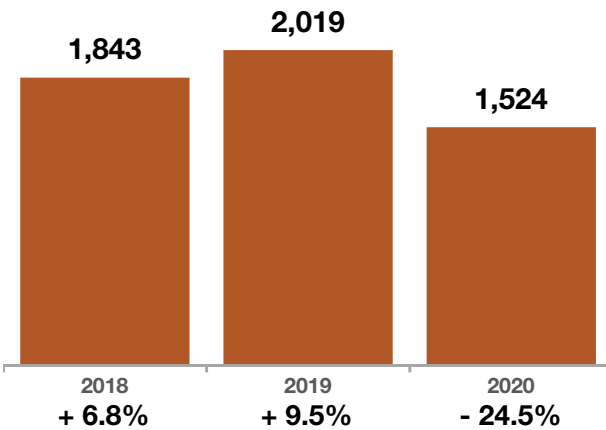
Key Metrics	Historical Sparkbars			05-2019	05-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	05-2018	05-2019	05-2020						
New Listings				2,019	<b>1,524</b>	- 24.5%	8,538	<b>7,837</b>	- 8.2%
Pending Sales				1,469	<b>626</b>	- 57.4%	6,587	<b>5,395</b>	- 18.1%
Closed Sales				1,471	<b>1,204</b>	- 18.2%	5,610	<b>5,559</b>	- 0.9%
Days on Market				49	<b>48</b>	- 2.0%	57	<b>59</b>	+ 3.5%
Median Sales Price				\$220,000	<b>\$228,000</b>	+ 3.6%	\$212,596	<b>\$221,000</b>	+ 4.0%
Average Sales Price				\$258,335	<b>\$266,426</b>	+ 3.1%	\$245,315	<b>\$259,113</b>	+ 5.6%
Pct. of List Price Received				98.2%	<b>98.4%</b>	+ 0.2%	98.0%	<b>98.2%</b>	+ 0.2%
Housing Affordability Index				108	<b>104</b>	- 3.7%	111	<b>107</b>	- 3.6%
Inventory of Homes for Sale				3,974	<b>4,531</b>	+ 14.0%	--	--	--
Months Supply of Inventory				3.4	<b>4.0</b>	+ 17.6%	--	--	--

# New Listings

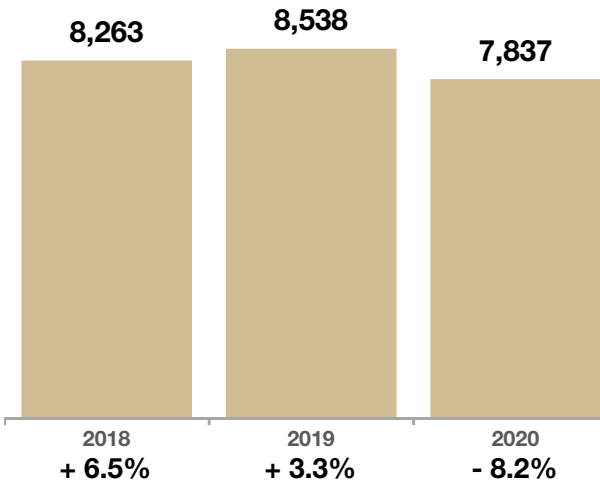
A count of the properties that have been newly listed on the market in a given month.



## May

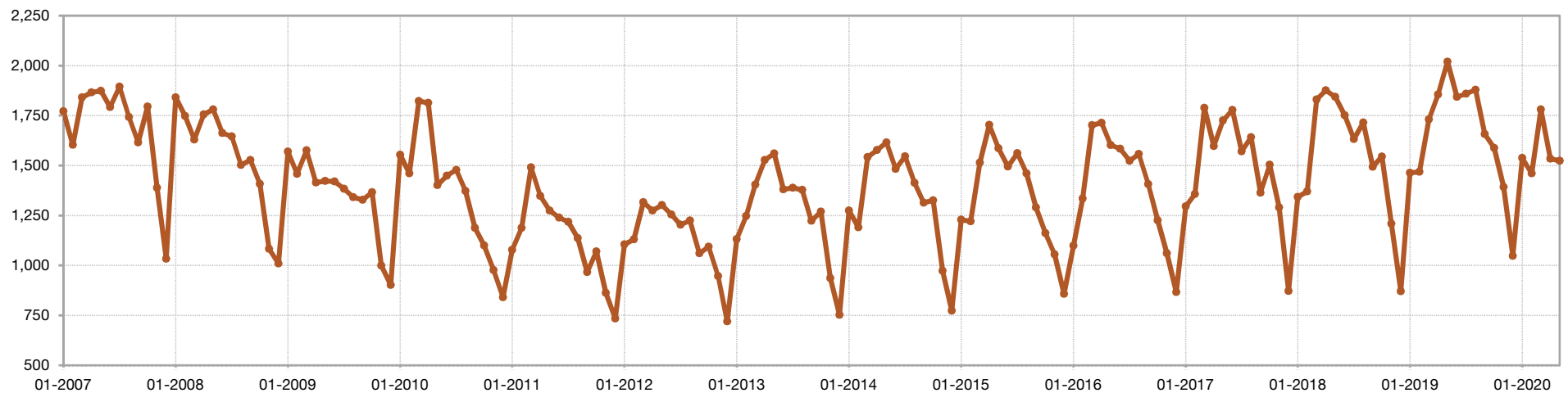


## Year to Date



New Listings		Prior Year	Percent Change
June 2019	1,844	1,752	+5.3%
July 2019	1,859	1,633	+13.8%
August 2019	1,879	1,715	+9.6%
September 2019	1,658	1,494	+11.0%
October 2019	1,588	1,544	+2.8%
November 2019	1,393	1,209	+15.2%
December 2019	1,047	871	+20.2%
January 2020	1,538	1,463	+5.1%
February 2020	1,461	1,469	-0.5%
March 2020	1,780	1,731	+2.8%
April 2020	1,534	1,856	-17.3%
<b>May 2020</b>	<b>1,524</b>	<b>2,019</b>	<b>-24.5%</b>
12-Month Avg	1,592	1,563	+1.9%

## Historical New Listings by Month

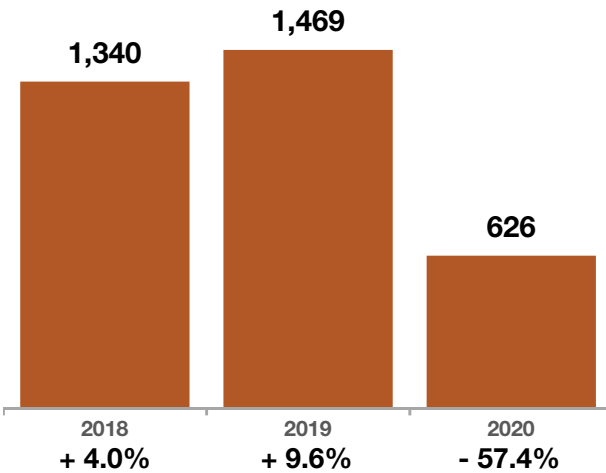


# Pending Sales

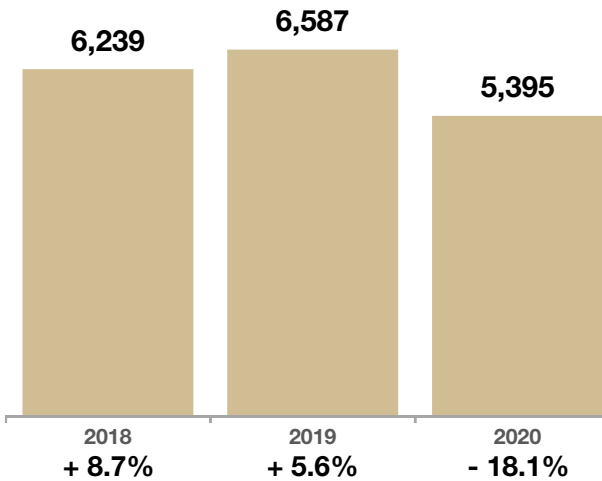
A count of the properties on which offers have been accepted in a given month.



## May

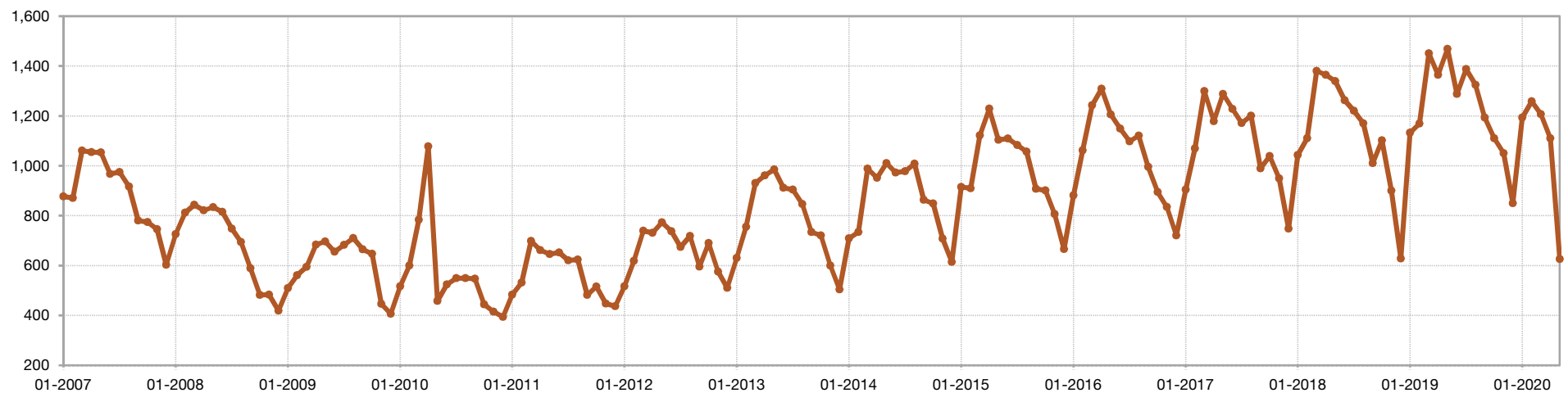


## Year to Date



Pending Sales		Prior Year	Percent Change
June 2019	1,288	1,263	+2.0%
July 2019	1,388	1,221	+13.7%
August 2019	1,325	1,170	+13.2%
September 2019	1,193	1,011	+18.0%
October 2019	1,110	1,102	+0.7%
November 2019	1,051	900	+16.8%
December 2019	850	628	+35.4%
January 2020	1,193	1,133	+5.3%
February 2020	1,259	1,169	+7.7%
March 2020	1,207	1,451	-16.8%
April 2020	1,110	1,365	-18.7%
May 2020	626	1,469	-57.4%
12-Month Avg	1,133	1,157	-2.0%

## Historical Pending Sales by Month

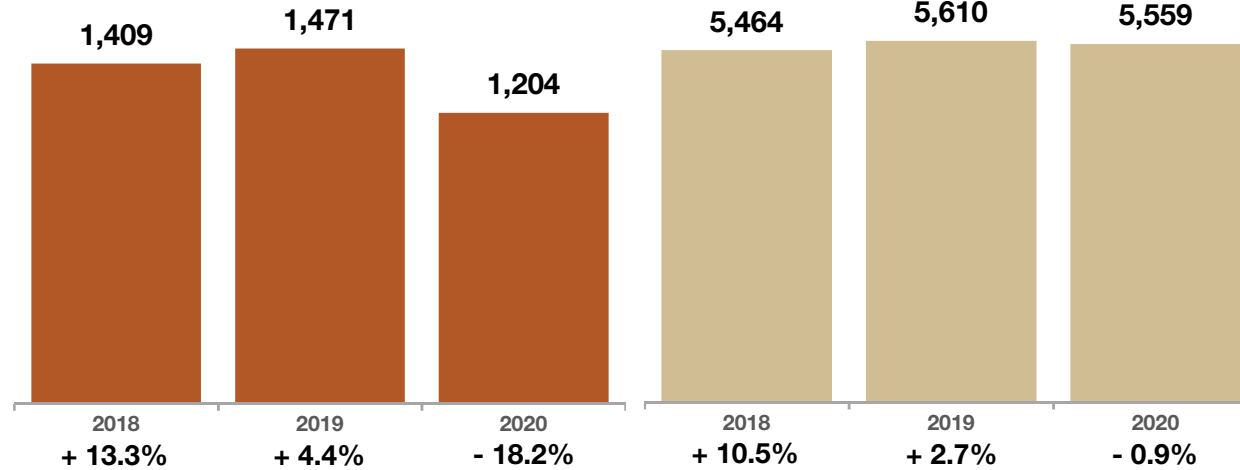


# Closed Sales

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

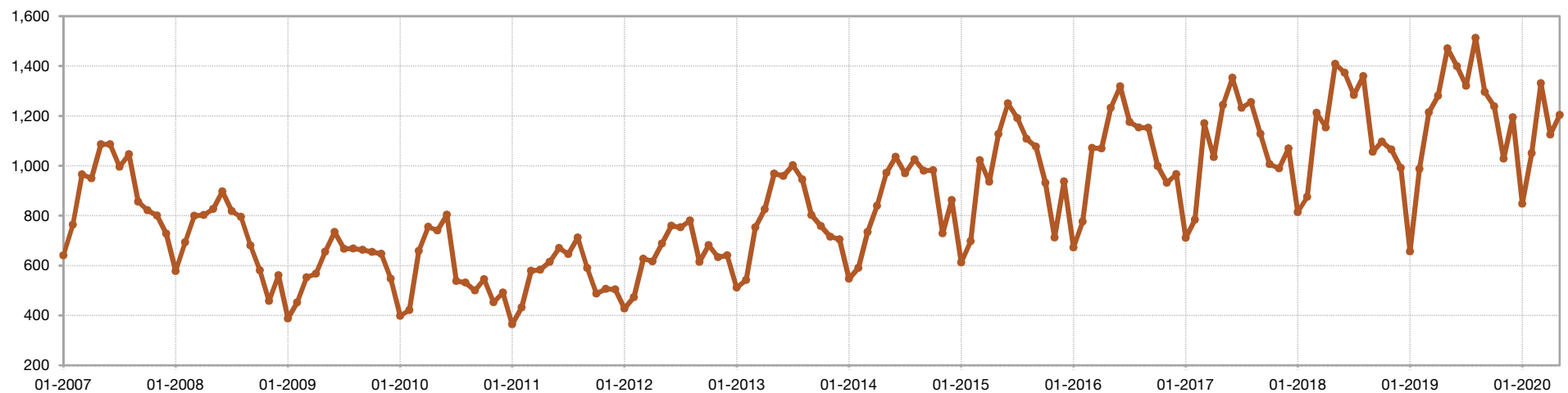


## May



Closed Sales		Prior Year	Percent Change
June 2019	1,399	1,373	+1.9%
July 2019	1,321	1,284	+2.9%
August 2019	1,513	1,359	+11.3%
September 2019	1,296	1,056	+22.7%
October 2019	1,239	1,097	+12.9%
November 2019	1,029	1,065	-3.4%
December 2019	1,195	992	+20.5%
January 2020	848	656	+29.3%
February 2020	1,051	988	+6.4%
March 2020	1,331	1,214	+9.6%
April 2020	1,125	1,281	-12.2%
<b>May 2020</b>	<b>1,204</b>	<b>1,471</b>	<b>-18.2%</b>
12-Month Avg	1,213	1,153	+5.2%

## Historical Closed Sales by Month



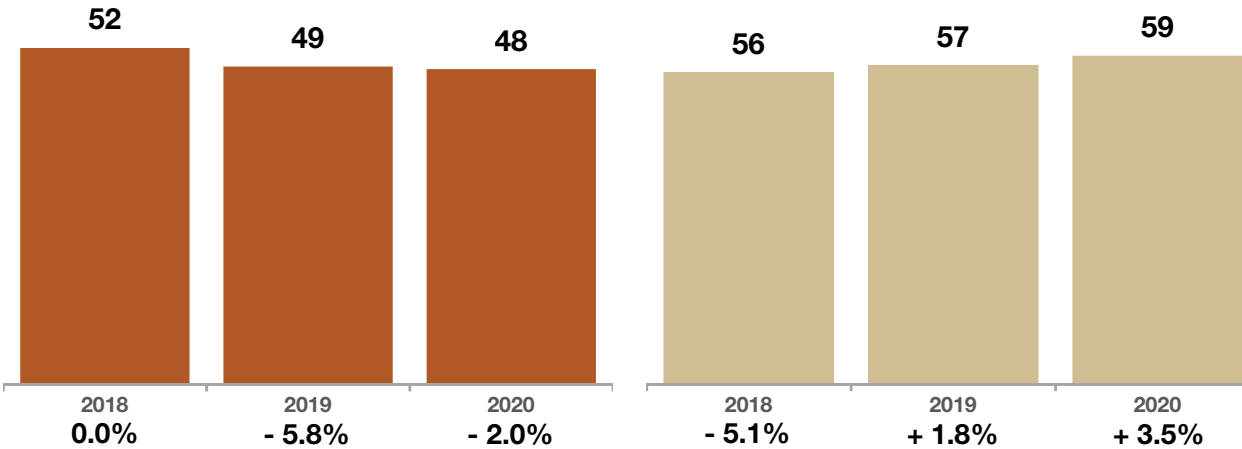
# Days on Market Until Sale

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



## May

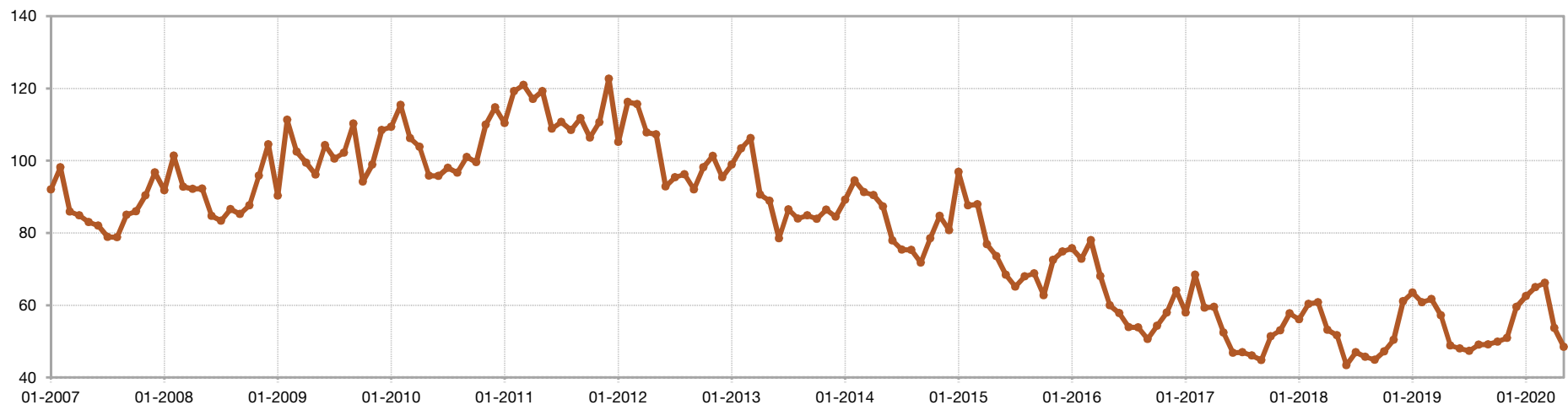
## Year to Date



Days on Market		Prior Year	Percent Change
June 2019	48	43	+11.6%
July 2019	47	47	0.0%
August 2019	49	46	+6.5%
September 2019	49	45	+8.9%
October 2019	50	47	+6.4%
November 2019	51	50	+2.0%
December 2019	60	61	-1.6%
January 2020	63	64	-1.6%
February 2020	65	61	+6.6%
March 2020	66	62	+6.5%
April 2020	54	57	-5.3%
<b>May 2020</b>	<b>48</b>	<b>49</b>	<b>-2.0%</b>
12-Month Avg*	54	52	+3.8%

\* Average Days on Market of all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



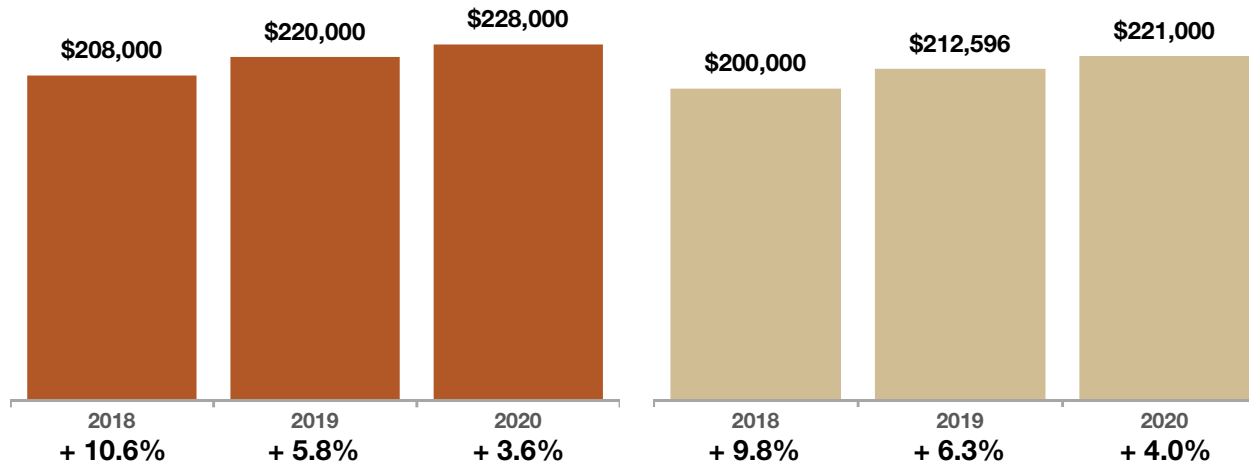
# Median Sales Price

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



## May

## Year to Date



Median Sales Price	Prior Year	Percent Change
June 2019	\$220,321	\$212,000 +3.9%
July 2019	\$224,900	\$217,000 +3.6%
August 2019	\$220,000	\$202,000 +8.9%
September 2019	\$217,975	\$207,745 +4.9%
October 2019	\$218,000	\$206,500 +5.6%
November 2019	\$215,000	\$200,000 +7.5%
December 2019	\$217,500	\$209,450 +3.8%
January 2020	\$205,250	\$210,000 -2.3%
February 2020	\$215,000	\$200,000 +7.5%
March 2020	\$226,750	\$209,250 +8.4%
April 2020	\$225,000	\$216,723 +3.8%
<b>May 2020</b>	<b>\$228,000</b>	<b>\$220,000 +3.6%</b>
12-Month Med*	\$220,000	\$210,000 +4.8%

\* Median Sales Price of all properties from June 2019 through May 2020. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



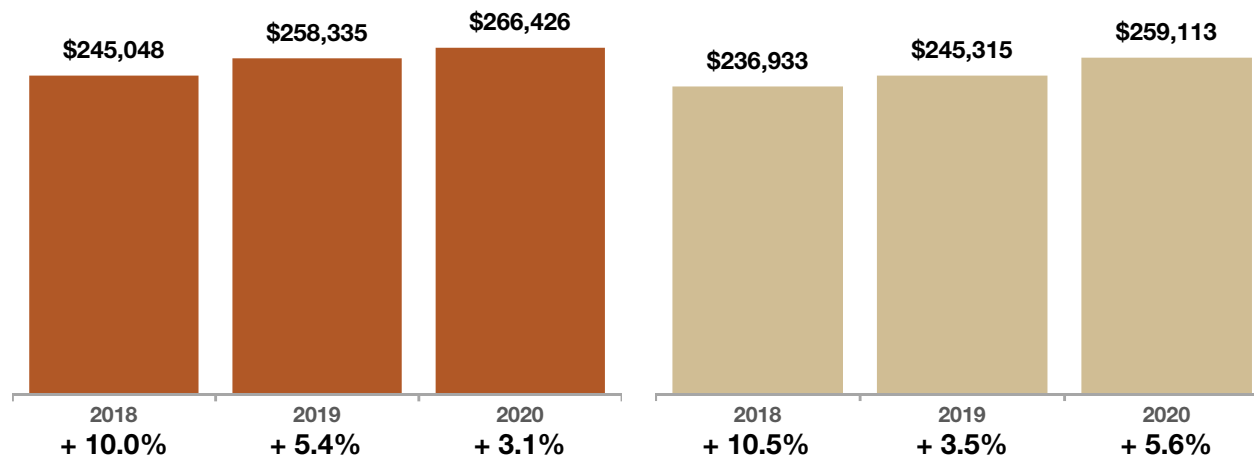
# Average Sales Price

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



## May

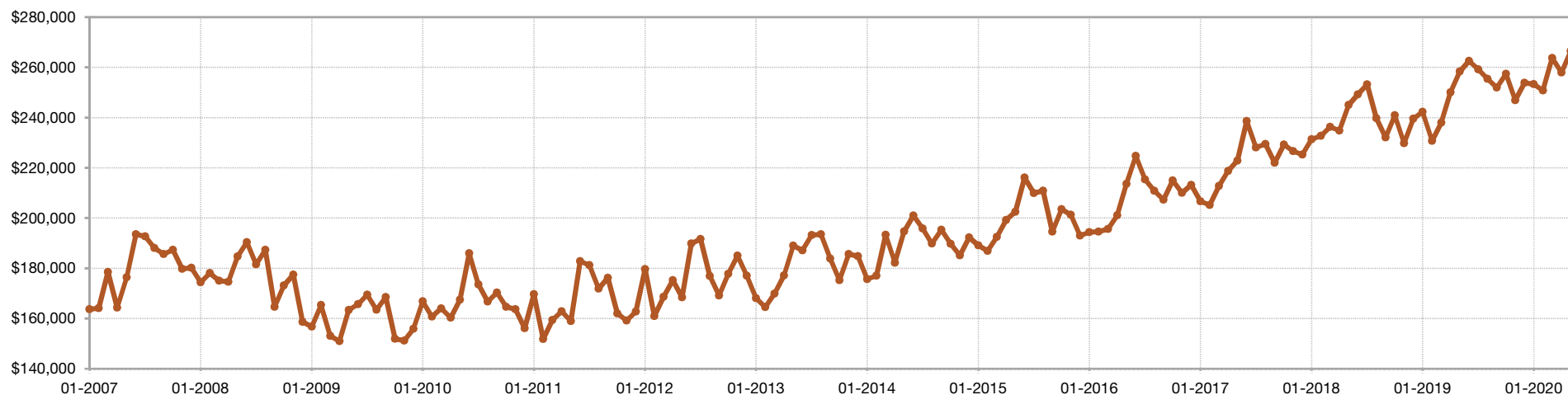
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2019	\$262,591	\$249,249 +5.4%
July 2019	\$259,248	\$253,236 +2.4%
August 2019	\$255,467	\$239,734 +6.6%
September 2019	\$251,992	\$232,137 +8.6%
October 2019	\$257,378	\$240,895 +6.8%
November 2019	\$246,931	\$229,762 +7.5%
December 2019	\$253,883	\$239,576 +6.0%
January 2020	\$253,286	\$242,342 +4.5%
February 2020	\$250,810	\$230,715 +8.7%
March 2020	\$263,719	\$237,982 +10.8%
April 2020	\$257,980	\$250,113 +3.1%
<b>May 2020</b>	<b>\$266,426</b>	<b>\$258,335 +3.1%</b>
12-Month Avg*	\$256,643	\$242,006 +6.0%

\* Avg. Sales Price of all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





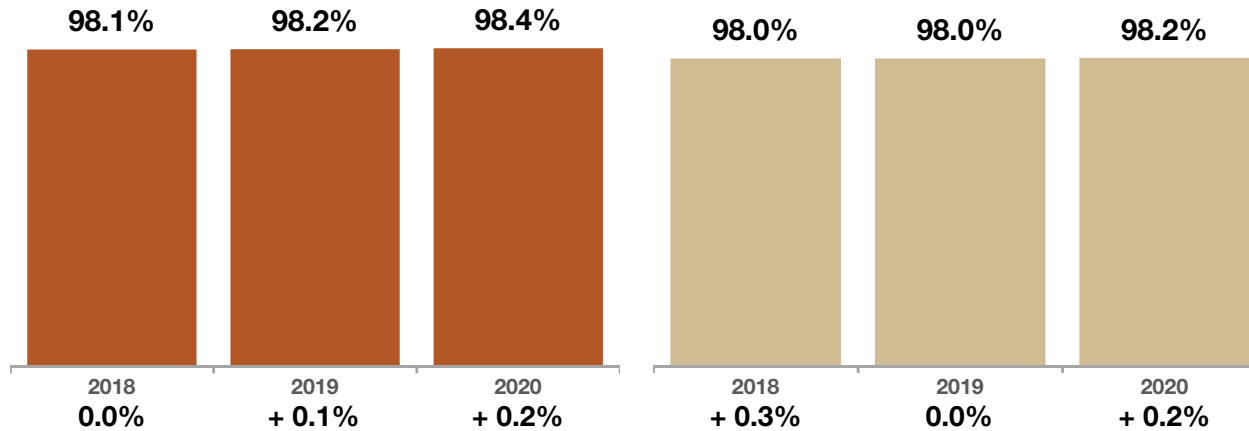
# Percent of List Price Received

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.



## May

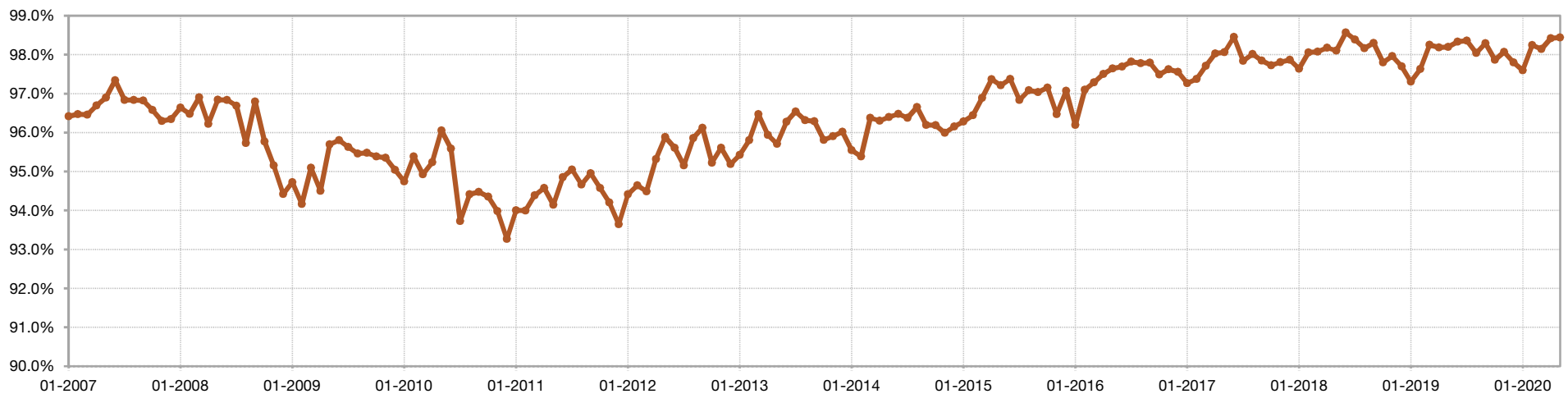
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2019	98.3%	98.6%	-0.3%
July 2019	98.4%	98.4%	0.0%
August 2019	98.0%	98.2%	-0.2%
September 2019	98.3%	98.3%	0.0%
October 2019	97.9%	97.8%	+0.1%
November 2019	98.1%	98.0%	+0.1%
December 2019	97.8%	97.7%	+0.1%
January 2020	97.6%	97.3%	+0.3%
February 2020	98.2%	97.6%	+0.6%
March 2020	98.1%	98.3%	-0.2%
April 2020	98.4%	98.2%	+0.2%
<b>May 2020</b>	<b>98.4%</b>	<b>98.2%</b>	<b>+0.2%</b>
12-Month Avg*	98.1%	98.1%	0.0%

\* Average Pct. of List Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



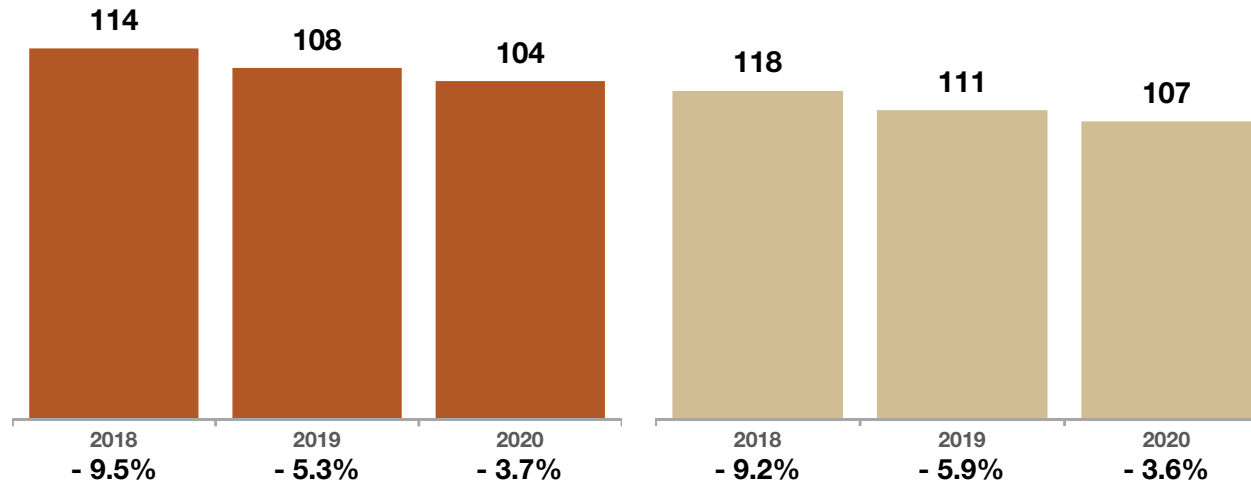
# Housing Affordability Index

This index measures housing affordability for the region. 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.



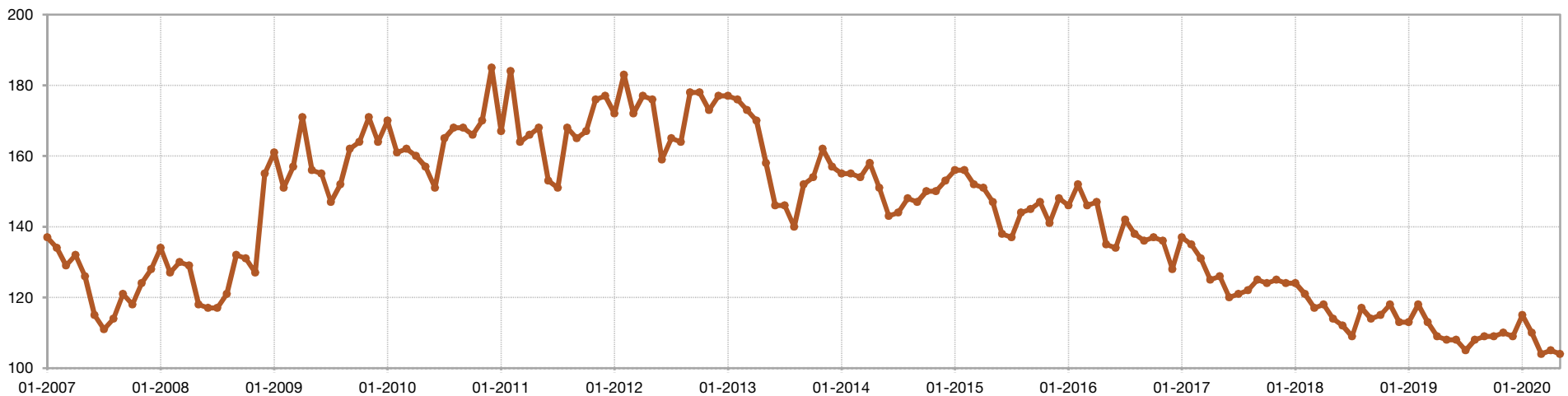
## May

## Year to Date



Affordability Index		Prior Year	Percent Change
June 2019	108	112	-3.6%
July 2019	105	109	-3.7%
August 2019	108	117	-7.7%
September 2019	109	114	-4.4%
October 2019	109	115	-5.2%
November 2019	110	118	-6.8%
December 2019	109	113	-3.5%
January 2020	115	113	+1.8%
February 2020	110	118	-6.8%
March 2020	104	113	-8.0%
April 2020	105	109	-3.7%
May 2020	104	108	-3.7%
12-Month Avg	108	113	-4.6%

## Historical Housing Affordability Index by Month

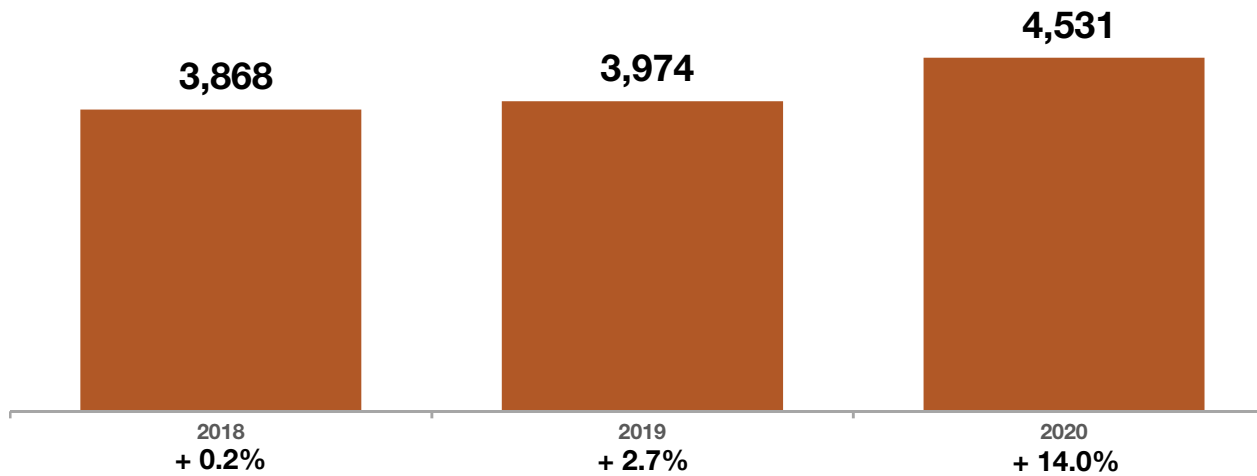


# Inventory of Homes for Sale

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



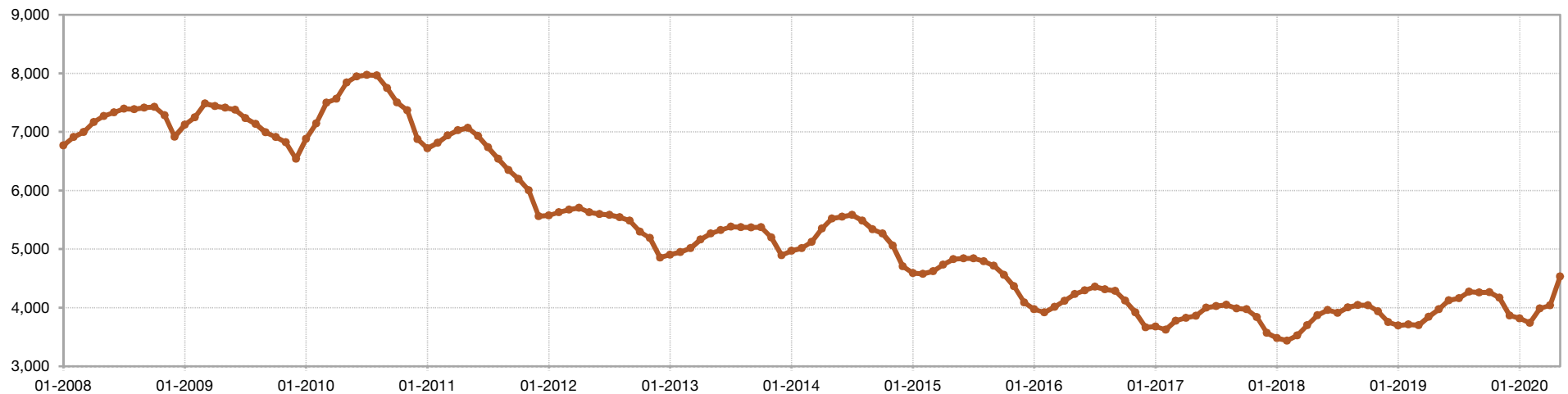
## May



Homes for Sale		Prior Year	Percent Change
June 2019	4,127	3,958	+4.3%
July 2019	4,162	3,908	+6.5%
August 2019	4,271	4,006	+6.6%
September 2019	4,257	4,044	+5.3%
October 2019	4,263	4,042	+5.5%
November 2019	4,171	3,935	+6.0%
December 2019	3,865	3,755	+2.9%
January 2020	3,816	3,697	+3.2%
February 2020	3,738	3,714	+0.6%
March 2020	3,987	3,698	+7.8%
April 2020	4,041	3,842	+5.2%
<b>May 2020</b>	<b>4,531</b>	<b>3,974</b>	<b>+14.0%</b>
12-Month Avg*	4,102	3,908	+5.0%

\* Homes for Sale for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

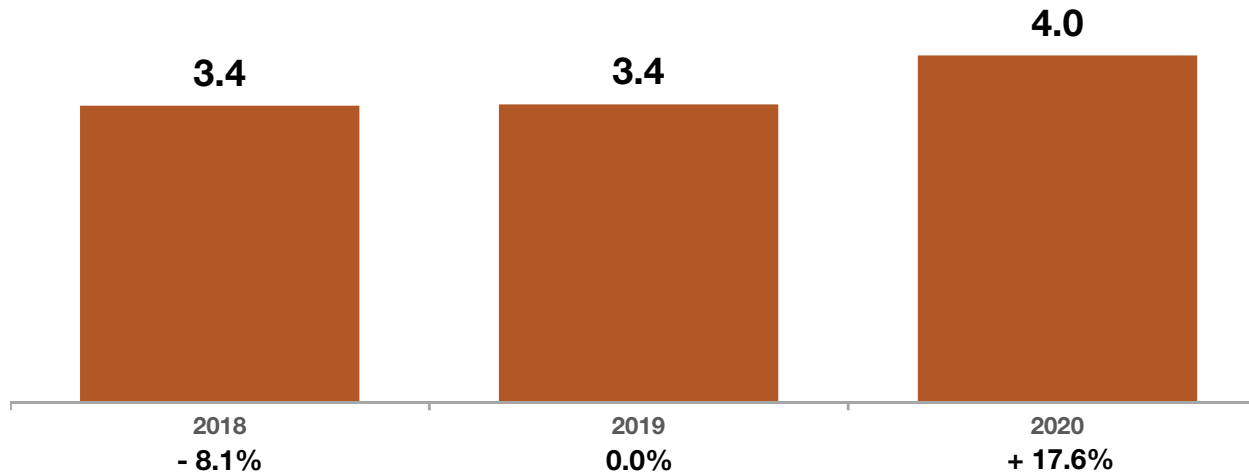


# Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
June 2019	3.6	3.5	+2.9%
July 2019	3.5	3.4	+2.9%
August 2019	3.6	3.5	+2.9%
September 2019	3.5	3.6	-2.8%
October 2019	3.5	3.5	0.0%
November 2019	3.4	3.5	-2.9%
December 2019	3.1	3.3	-6.1%
January 2020	3.1	3.3	-6.1%
February 2020	3.0	3.3	-9.1%
March 2020	3.3	3.2	+3.1%
April 2020	3.4	3.4	0.0%
May 2020	4.0	3.4	+17.6%
12-Month Avg*	3.4	3.4	0.0%

\* Months Supply for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

