

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were up 8.8 percent to 704. Pending Sales decreased 9.2 percent to 516. Inventory shrank 20.5 percent to 882 units.

Prices moved higher as Median Sales Price was up 8.8 percent to \$223,000. Days on Market decreased 76.5 percent to 12 days. Months Supply of Inventory was down 21.7 percent to 1.8 months, indicating that demand increased relative to supply.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 22.2% **+ 8.8%** **- 21.7%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Spartanburg 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.



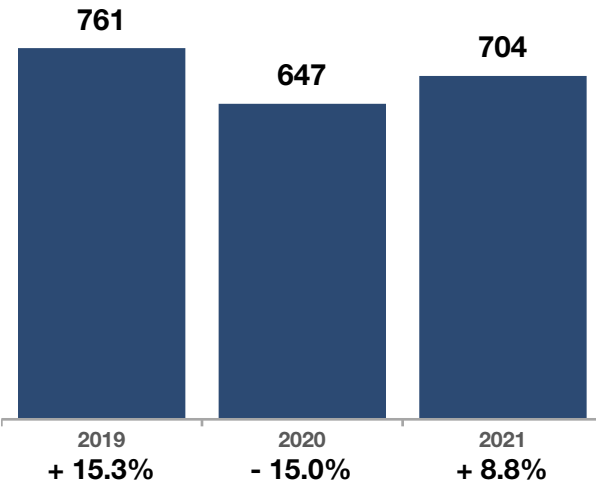
Key Metrics	Historical Sparkbars			07-2020	07-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	07-2019	07-2020	07-2021						
New Listings				647	704	+ 8.8%	4,444	4,498	+ 1.2%
Pending Sales				568	516	- 9.2%	3,599	3,617	+ 0.5%
Closed Sales				590	459	- 22.2%	3,267	3,315	+ 1.5%
Days on Market				51	12	- 76.5%	73	23	- 68.5%
Median Sales Price				\$205,000	\$223,000	+ 8.8%	\$193,000	\$221,000	+ 14.5%
Average Sales Price				\$229,150	\$252,923	+ 10.4%	\$210,496	\$249,052	+ 18.3%
Pct. of List Price Received				98.5%	100.5%	+ 2.0%	98.3%	99.7%	+ 1.4%
Housing Affordability Index				116	106	- 8.6%	123	107	- 13.0%
Inventory of Homes for Sale				1,110	882	- 20.5%	--	--	--
Months Supply of Inventory				2.3	1.8	- 21.7%	--	--	--

New Listings

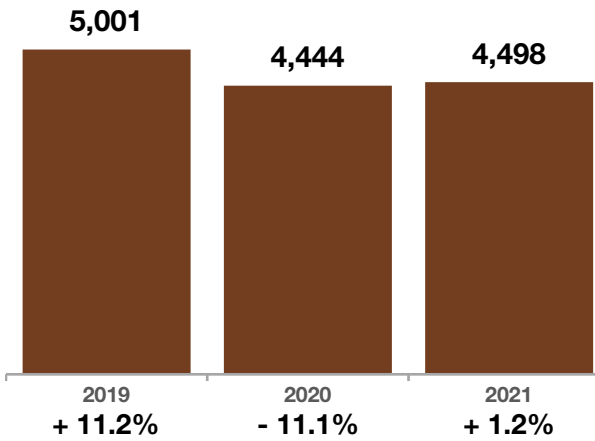
A count of the properties that have been newly listed on the market in a given month.



July

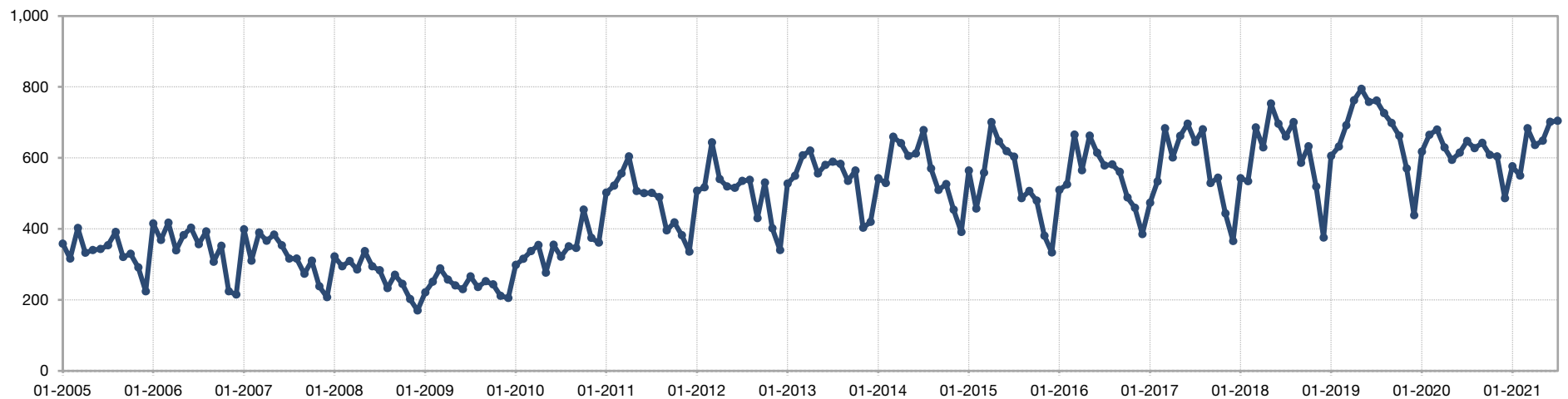


Year to Date



	New Listings	Prior Year	Percent Change
August 2020	627	726	-13.6%
September 2020	642	698	-8.0%
October 2020	608	662	-8.2%
November 2020	604	570	+6.0%
December 2020	486	438	+11.0%
January 2021	576	617	-6.6%
February 2021	550	664	-17.2%
March 2021	683	679	+0.6%
April 2021	636	629	+1.1%
May 2021	648	594	+9.1%
June 2021	701	614	+14.2%
July 2021	704	647	+8.8%
12-Month Avg	622	628	-1.0%

Historical New Listings by Month

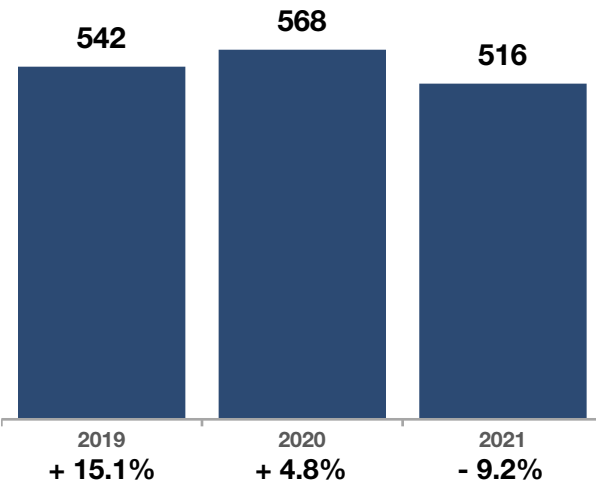


Pending Sales

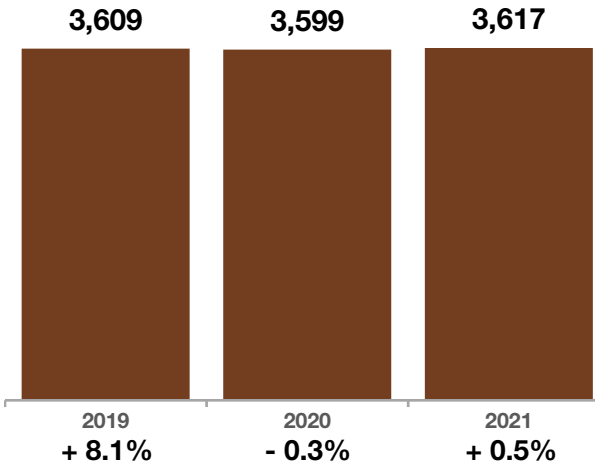
A count of the properties on which offers have been accepted in a given month.



July



Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	548	517	+6.0%
September 2020	508	456	+11.4%
October 2020	497	452	+10.0%
November 2020	431	377	+14.3%
December 2020	378	324	+16.7%
January 2021	462	443	+4.3%
February 2021	464	475	-2.3%
March 2021	545	489	+11.5%
April 2021	513	450	+14.0%
May 2021	581	581	0.0%
June 2021	536	593	-9.6%
July 2021	516	568	-9.2%
12-Month Avg	498	477	+4.4%

Historical Pending Sales by Month

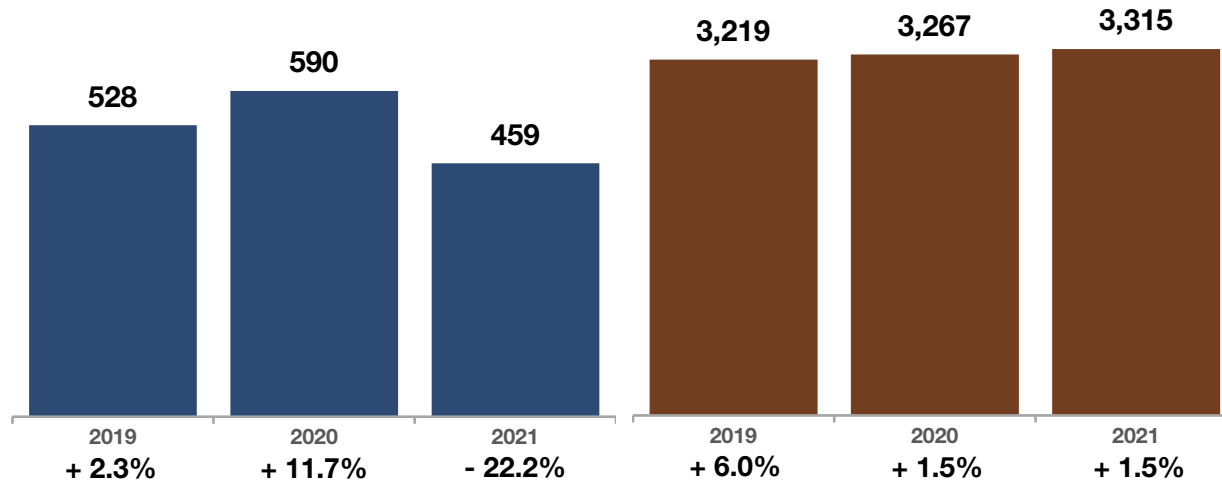


Closed Sales

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

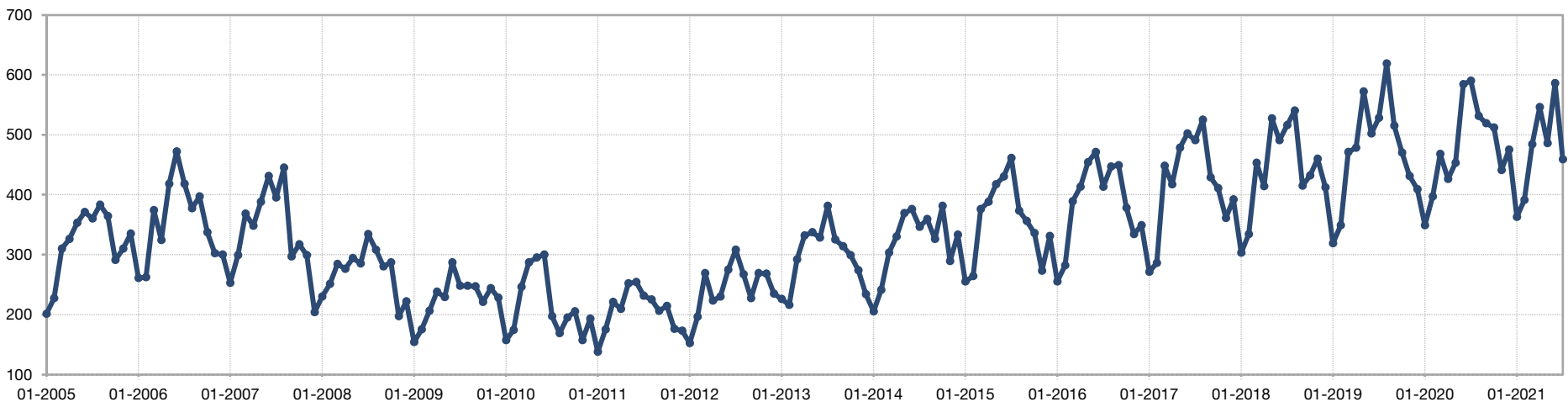


July



	Closed Sales	Prior Year	Percent Change
August 2020	531	619	-14.2%
September 2020	519	515	+0.8%
October 2020	512	470	+8.9%
November 2020	441	431	+2.3%
December 2020	475	409	+16.1%
January 2021	363	349	+4.0%
February 2021	391	397	-1.5%
March 2021	484	468	+3.4%
April 2021	546	426	+28.2%
May 2021	486	453	+7.3%
June 2021	586	584	+0.3%
July 2021	459	590	-22.2%
12-Month Avg	483	476	+1.4%

Historical Closed Sales by Month

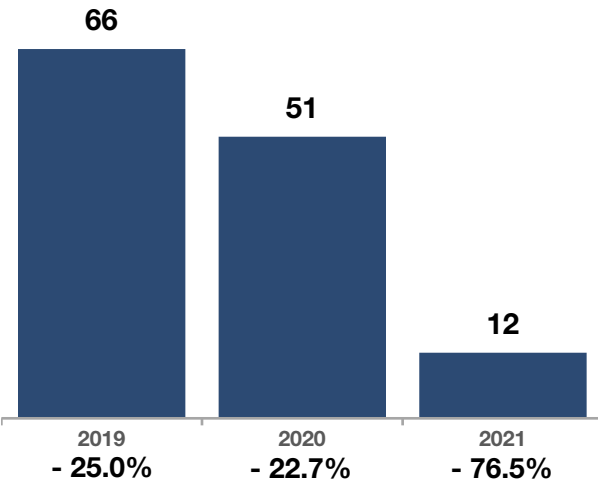


Days on Market Until Sale

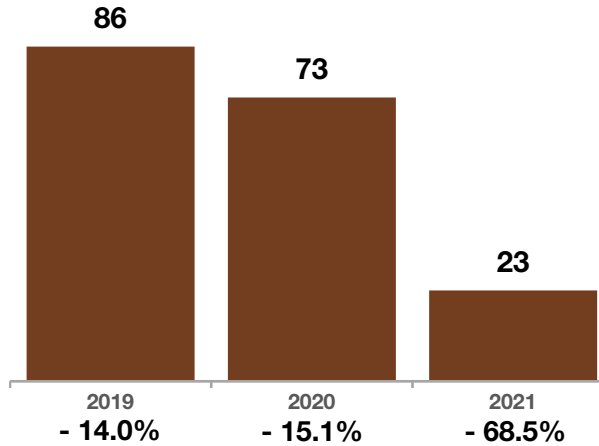
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



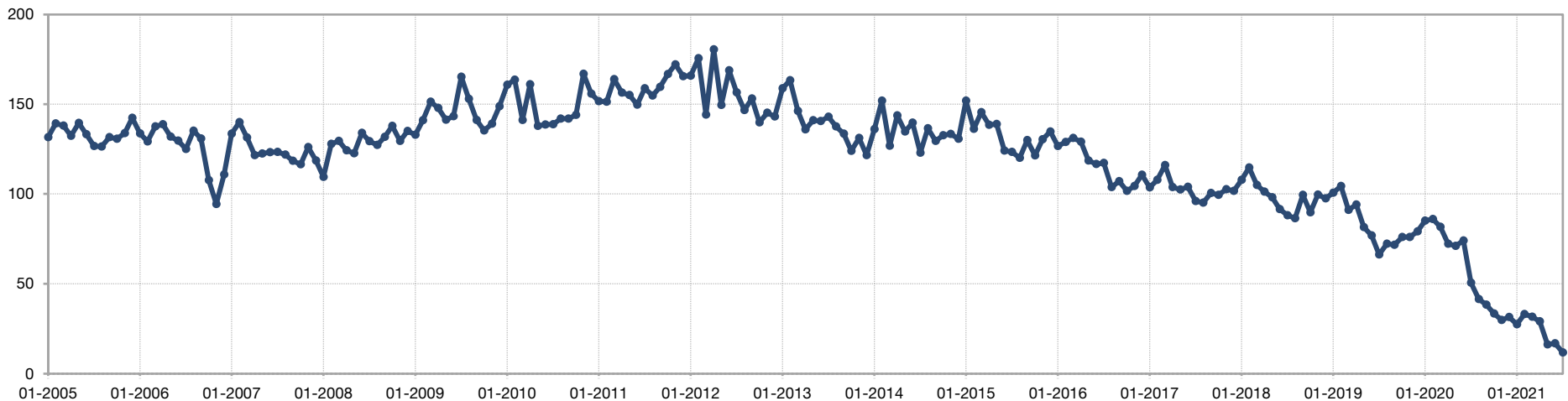
Year to Date



	Days on Market	Prior Year	Percent Change
August 2020	41	72	-43.1%
September 2020	38	72	-47.2%
October 2020	33	76	-56.6%
November 2020	30	76	-60.5%
December 2020	31	79	-60.8%
January 2021	27	85	-68.2%
February 2021	33	86	-61.6%
March 2021	32	82	-61.0%
April 2021	29	72	-59.7%
May 2021	16	71	-77.5%
June 2021	17	74	-77.0%
July 2021	12	51	-76.5%
12-Month Avg*	28	74	-62.2%

* Average Days on Market of all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

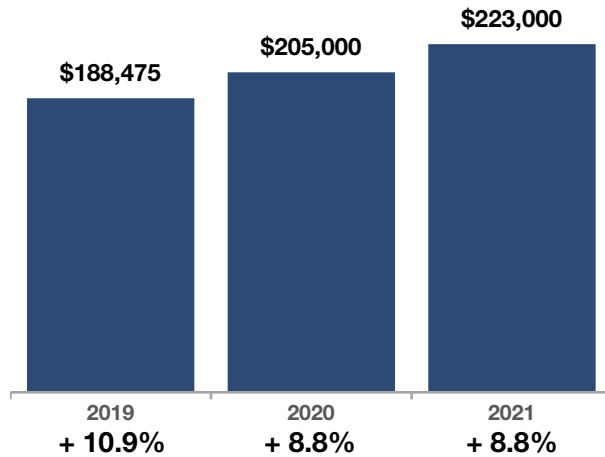


Median Sales Price

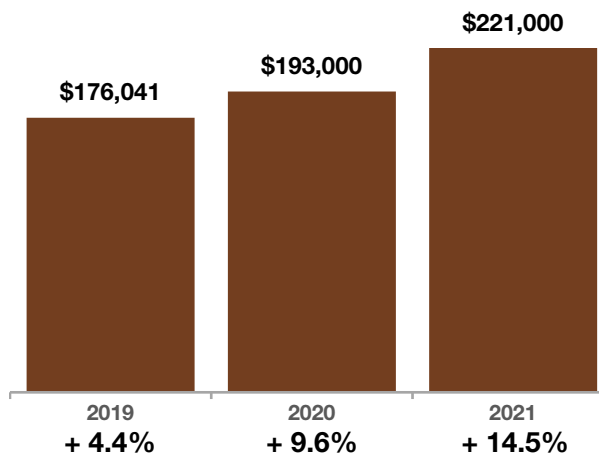
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2020	\$211,675	\$185,000	+14.4%
September 2020	\$207,065	\$185,000	+11.9%
October 2020	\$207,000	\$181,500	+14.0%
November 2020	\$209,450	\$180,000	+16.4%
December 2020	\$204,800	\$189,900	+7.8%
January 2021	\$212,500	\$187,000	+13.6%
February 2021	\$212,900	\$183,900	+15.8%
March 2021	\$221,688	\$189,000	+17.3%
April 2021	\$221,625	\$195,450	+13.4%
May 2021	\$216,995	\$189,900	+14.3%
June 2021	\$232,675	\$201,000	+15.8%
July 2021	\$223,000	\$205,000	+8.8%
12-Month Med*	\$216,000	\$189,000	+14.3%

* Median Sales Price of all properties from August 2020 through July 2021. This is not the median of the individual figures above.

Historical Median Sales Price by Month



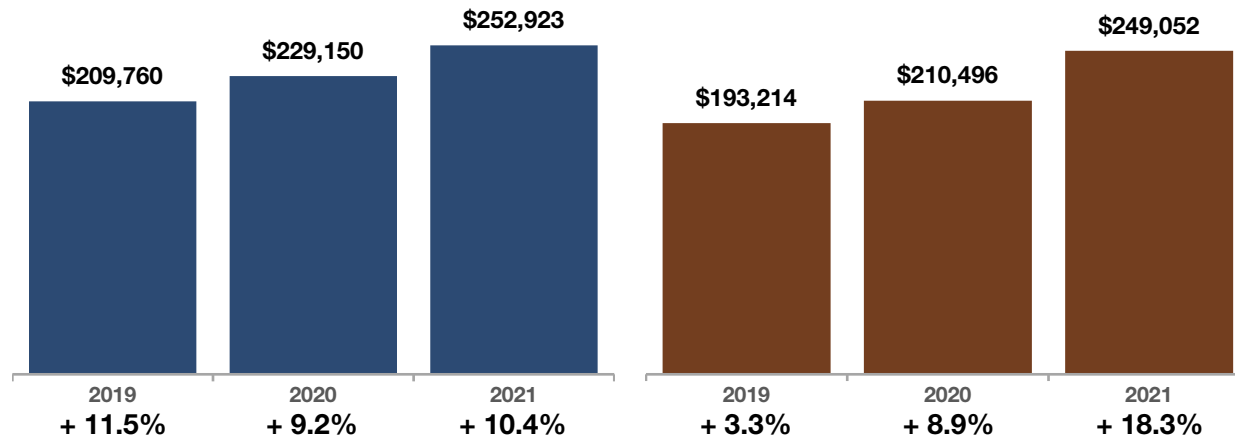
Average Sales Price

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



July

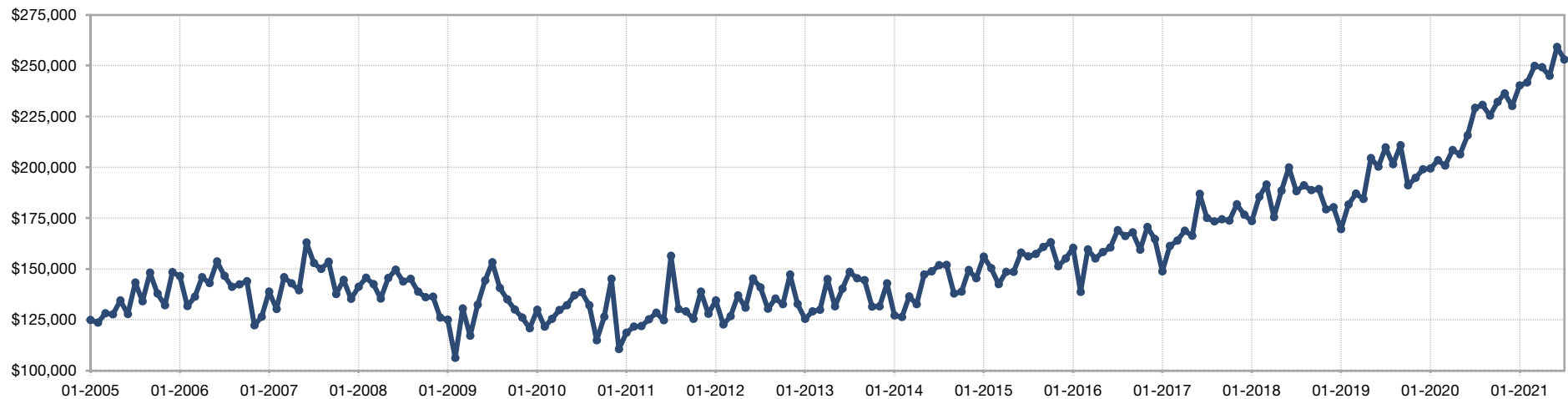
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2020	\$230,642	\$201,467	+14.5%
September 2020	\$225,325	\$210,852	+6.9%
October 2020	\$232,036	\$191,063	+21.4%
November 2020	\$236,247	\$194,715	+21.3%
December 2020	\$230,135	\$199,013	+15.6%
January 2021	\$240,252	\$199,316	+20.5%
February 2021	\$241,664	\$203,420	+18.8%
March 2021	\$249,742	\$200,816	+24.4%
April 2021	\$249,142	\$208,435	+19.5%
May 2021	\$244,903	\$206,379	+18.7%
June 2021	\$259,185	\$215,603	+20.2%
July 2021	\$252,923	\$229,150	+10.4%
12-Month Avg*	\$241,016	\$205,019	+17.6%

* Avg. Sales Price of all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



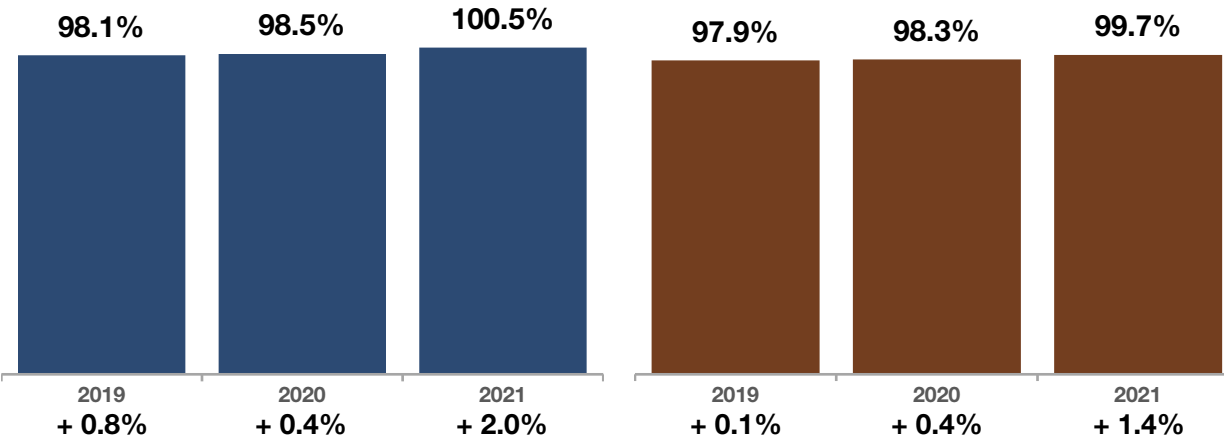
Percent of List Price Received



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

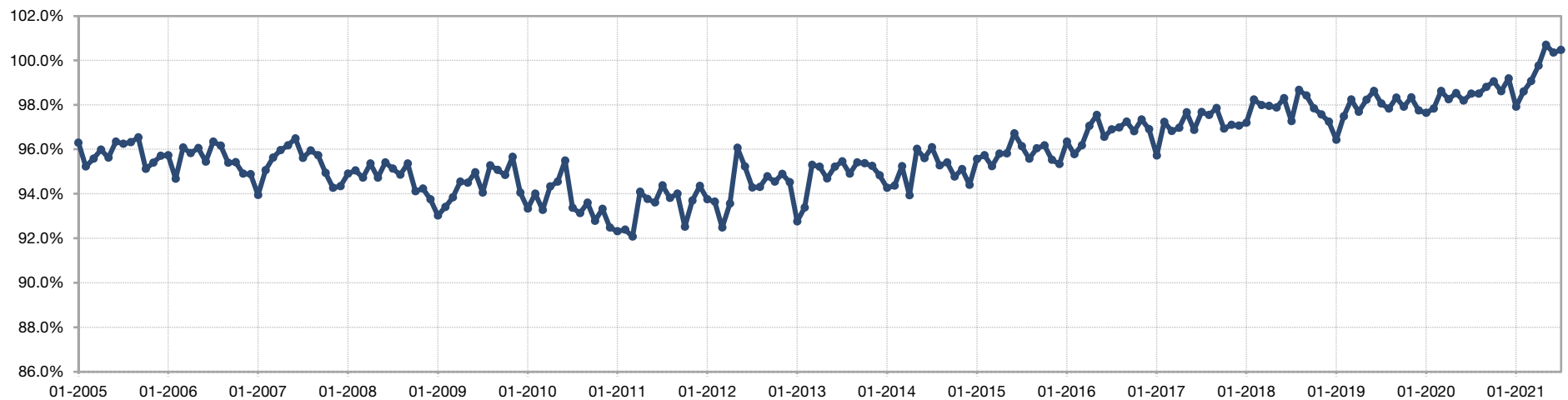
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2020	98.5%	97.8%	+0.7%
September 2020	98.8%	98.3%	+0.5%
October 2020	99.0%	97.9%	+1.1%
November 2020	98.6%	98.3%	+0.3%
December 2020	99.2%	97.7%	+1.5%
January 2021	97.9%	97.6%	+0.3%
February 2021	98.6%	97.8%	+0.8%
March 2021	99.1%	98.6%	+0.5%
April 2021	99.8%	98.2%	+1.6%
May 2021	100.7%	98.5%	+2.2%
June 2021	100.3%	98.2%	+2.1%
July 2021	100.5%	98.5%	+2.0%
12-Month Avg*	99.3%	98.2%	+1.1%

* Average Pct. of List Price Received for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

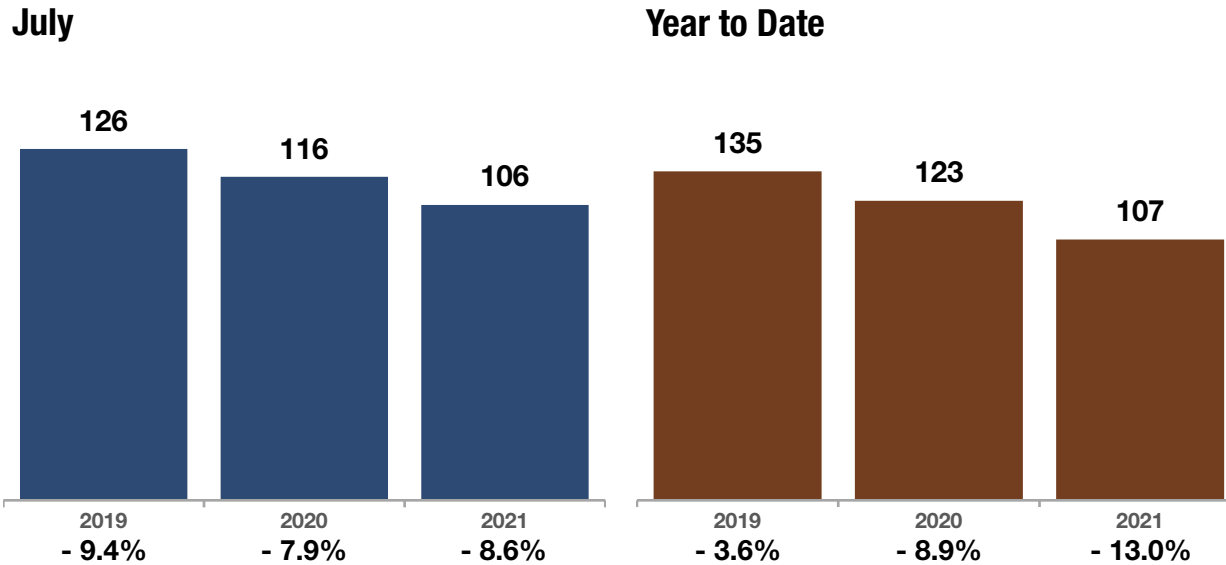
Historical Percent of List Price Received by Month



Housing Affordability Index

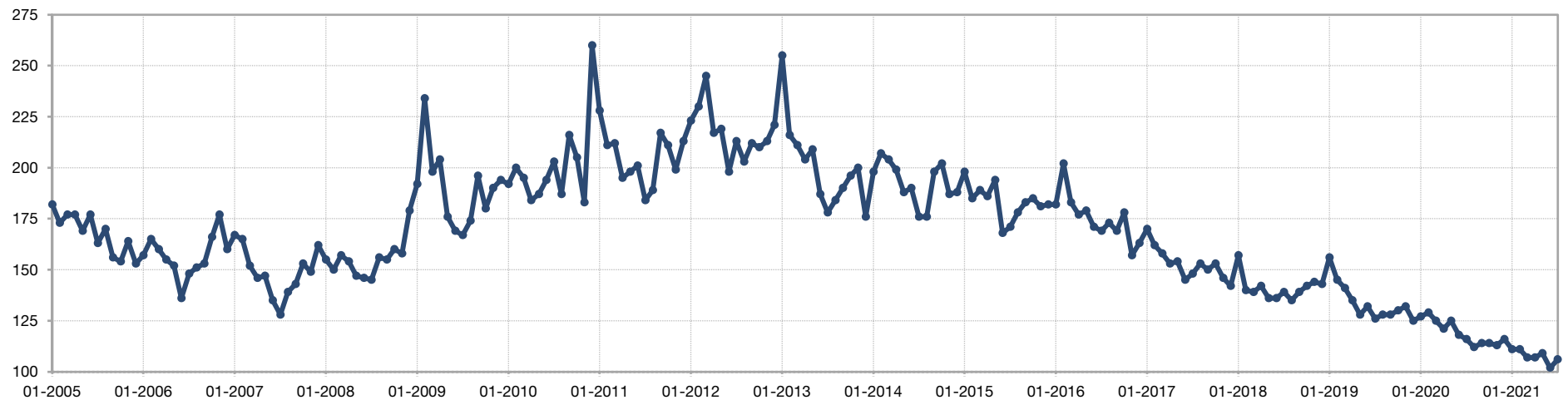


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
August 2020	112	128	-12.5%
September 2020	114	128	-10.9%
October 2020	114	130	-12.3%
November 2020	113	132	-14.4%
December 2020	116	125	-7.2%
January 2021	111	127	-12.6%
February 2021	111	129	-14.0%
March 2021	107	125	-14.4%
April 2021	107	121	-11.6%
May 2021	109	125	-12.8%
June 2021	102	118	-13.6%
July 2021	106	116	-8.6%
12-Month Avg	110	125	-12.1%

Historical Housing Affordability Index by Month

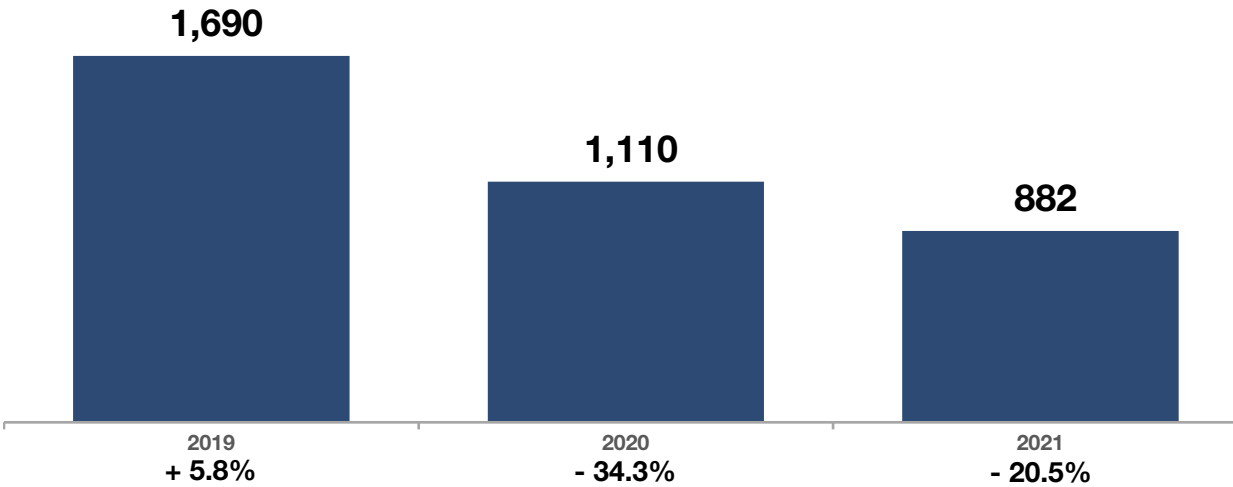


Inventory of Homes for Sale

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



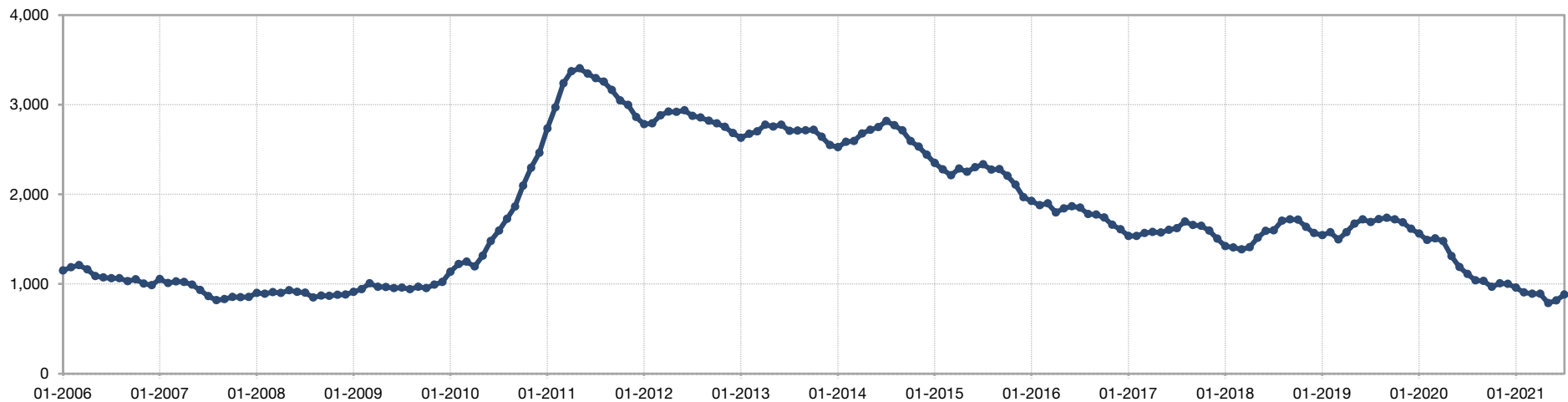
July



Homes for Sale	Prior Year	Percent Change
August 2020	1,038	-39.8%
September 2020	1,032	-40.6%
October 2020	968	-43.7%
November 2020	1,005	-40.4%
December 2020	1,001	-38.0%
January 2021	960	-38.5%
February 2021	904	-39.3%
March 2021	891	-41.0%
April 2021	889	-39.8%
May 2021	787	-39.9%
June 2021	816	-31.3%
July 2021	882	-20.5%
12-Month Avg*	931	-19.0%

* Homes for Sale for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

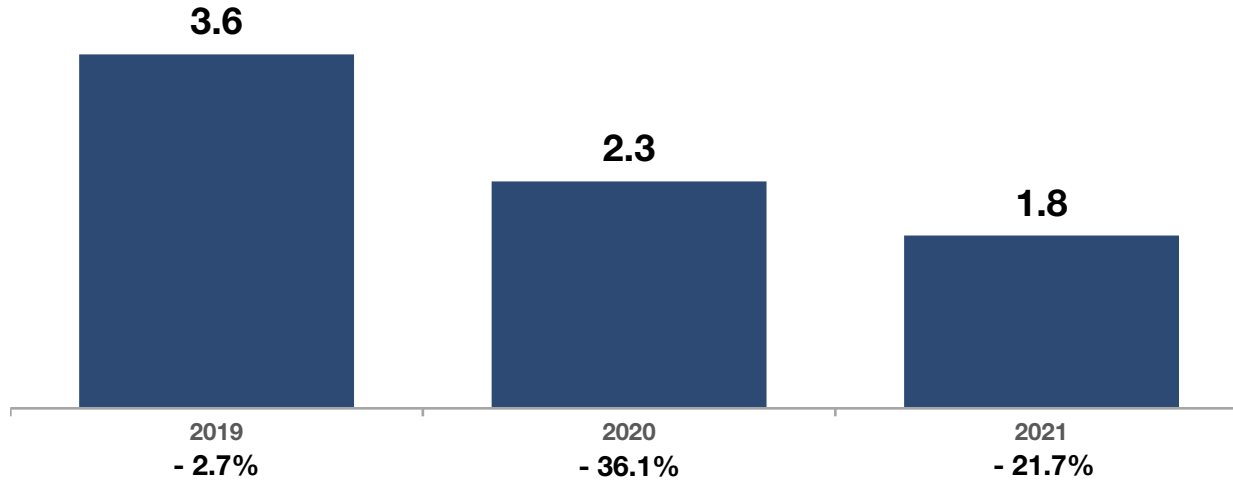


Months Supply of Inventory

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 2020	2.2	3.7	-40.5%
September 2020	2.1	3.7	-43.2%
October 2020	2.0	3.6	-44.4%
November 2020	2.0	3.5	-42.9%
December 2020	2.0	3.4	-41.2%
January 2021	1.9	3.3	-42.4%
February 2021	1.8	3.1	-41.9%
March 2021	1.8	3.2	-43.8%
April 2021	1.8	3.2	-43.8%
May 2021	1.6	2.8	-42.9%
June 2021	1.6	2.5	-36.0%
July 2021	1.8	2.3	-21.7%
12-Month Avg*	1.9	3.2	-40.6%

* Months Supply for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

