

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were down 3.8 percent to 735. Pending Sales increased 10.5 percent to 515 Inventory grew 18.6 percent to 1,903 units

Prices moved higher as Median Sales Price was up 0.2 percent to \$289,900. Days on Market increased 32.3 percent to 41 days Months Supply of Inventory was up 8.8 percent to 3.7 months

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 7.5%	+ 0.2%	+ 8.8%
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.



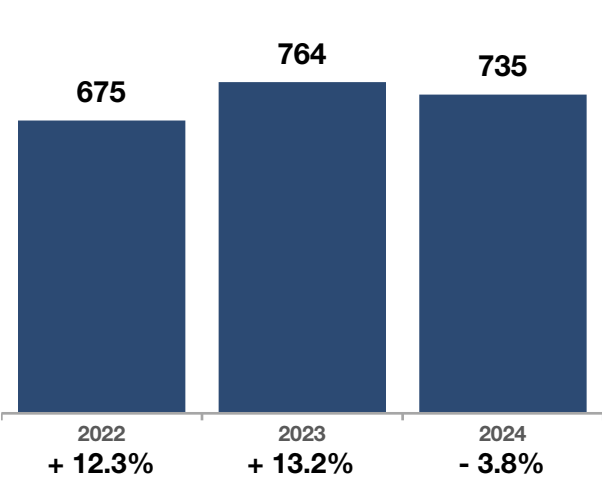
Key Metrics	Historical Sparkbars			09-2023	09-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				764	735	- 3.8%	6,466	7,475	+ 15.6%
Pending Sales				466	515	+ 10.5%	4,577	4,929	+ 7.7%
Closed Sales				508	470	- 7.5%	4,381	4,614	+ 5.3%
Days on Market				31	41	+ 32.3%	35	38	+ 8.6%
Median Sales Price				\$289,450	\$289,900	+ 0.2%	\$279,999	\$289,900	+ 3.5%
Average Sales Price				\$307,843	\$318,783	+ 3.6%	\$298,982	\$318,657	+ 6.6%
Pct. of List Price Received				98.9%	98.5%	- 0.4%	98.5%	98.3%	- 0.2%
Housing Affordability Index				97	111	+ 14.4%	100	111	+ 11.0%
Inventory of Homes for Sale				1,604	1,903	+ 18.6%	--	--	--
Months Supply of Inventory				3.4	3.7	+ 8.8%	--	--	--

New Listings

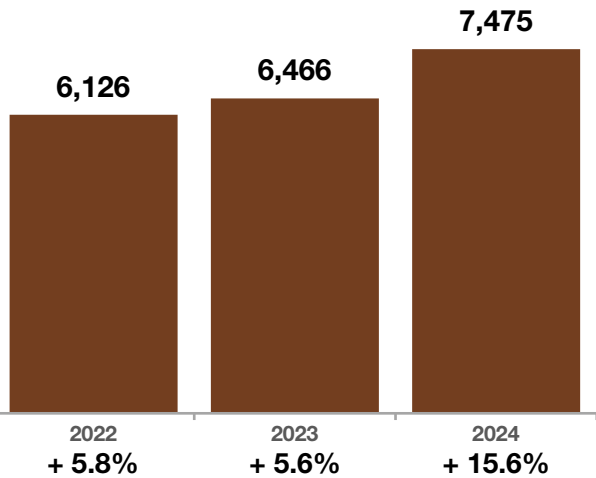
A count of the properties that have been newly listed on the market in a given month.



September

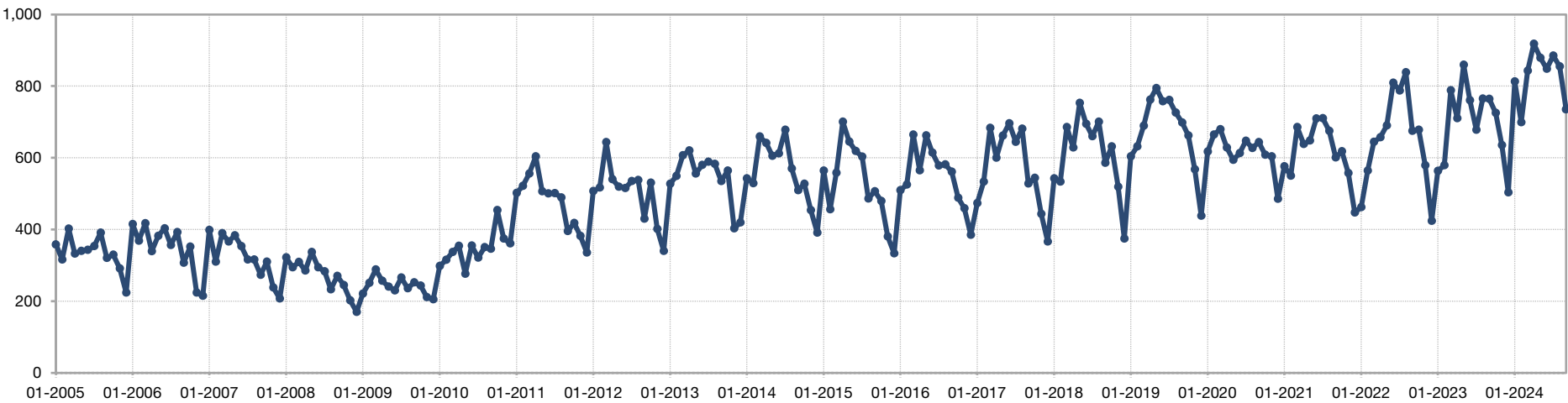


Year to Date



New Listings		Prior Year	Percent Change
October 2023	725	678	+6.9%
November 2023	635	579	+9.7%
December 2023	503	424	+18.6%
January 2024	813	563	+44.4%
February 2024	699	579	+20.7%
March 2024	843	788	+7.0%
April 2024	918	710	+29.3%
May 2024	879	859	+2.3%
June 2024	848	760	+11.6%
July 2024	885	678	+30.5%
August 2024	855	765	+11.8%
September 2024	735	764	-3.8%
12-Month Avg	778	679	+14.6%

Historical New Listings by Month

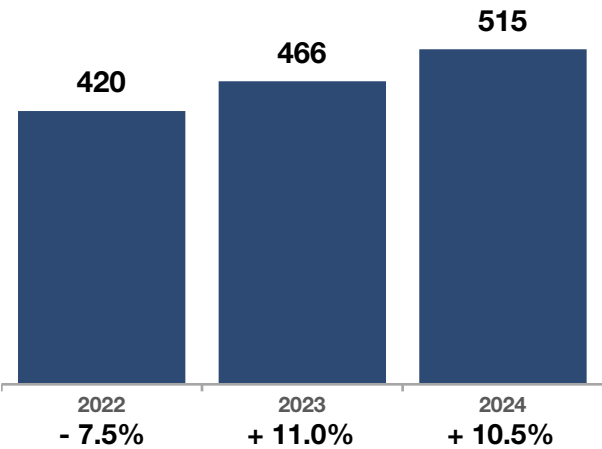


Pending Sales

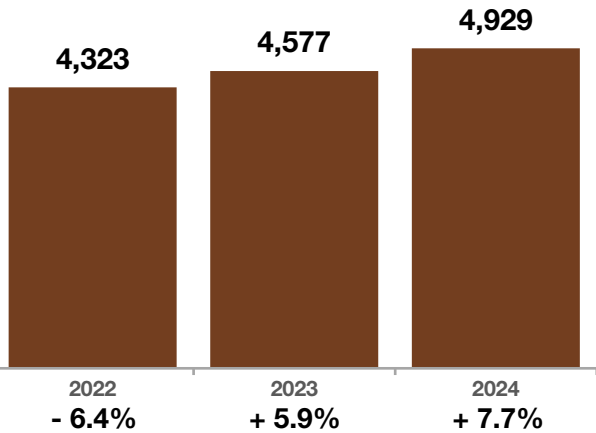
A count of the properties on which offers have been accepted in a given month.



September

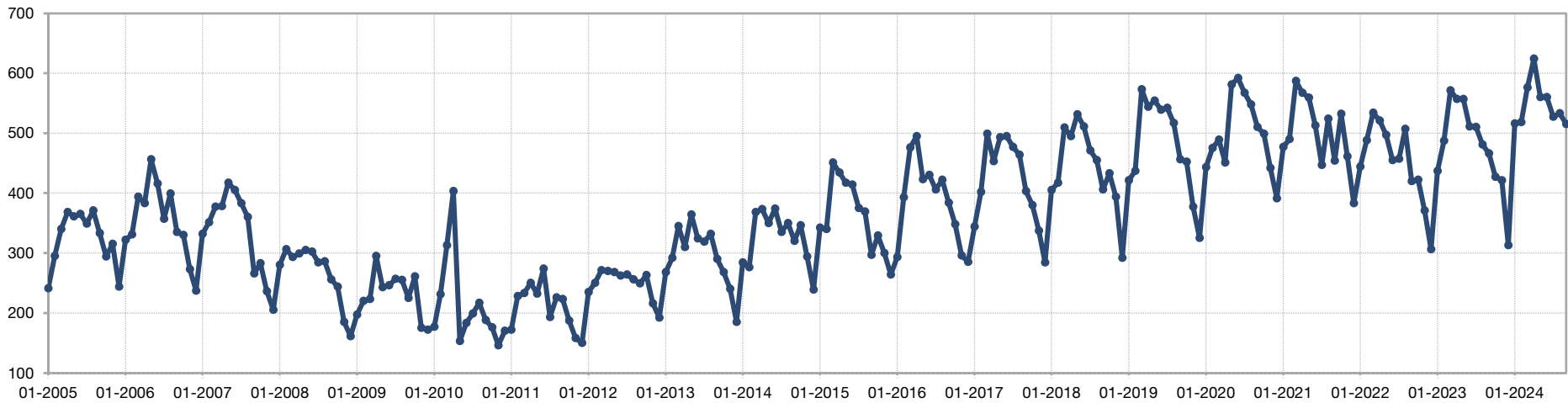


Year to Date



Pending Sales		Prior Year	Percent Change
October 2023	427	422	+1.2%
November 2023	421	371	+13.5%
December 2023	313	306	+2.3%
January 2024	516	437	+18.1%
February 2024	518	487	+6.4%
March 2024	576	571	+0.9%
April 2024	624	557	+12.0%
May 2024	560	557	+0.5%
June 2024	560	511	+9.6%
July 2024	527	510	+3.3%
August 2024	533	481	+10.8%
September 2024	515	466	+10.5%
12-Month Avg	508	473	+7.3%

Historical Pending Sales by Month

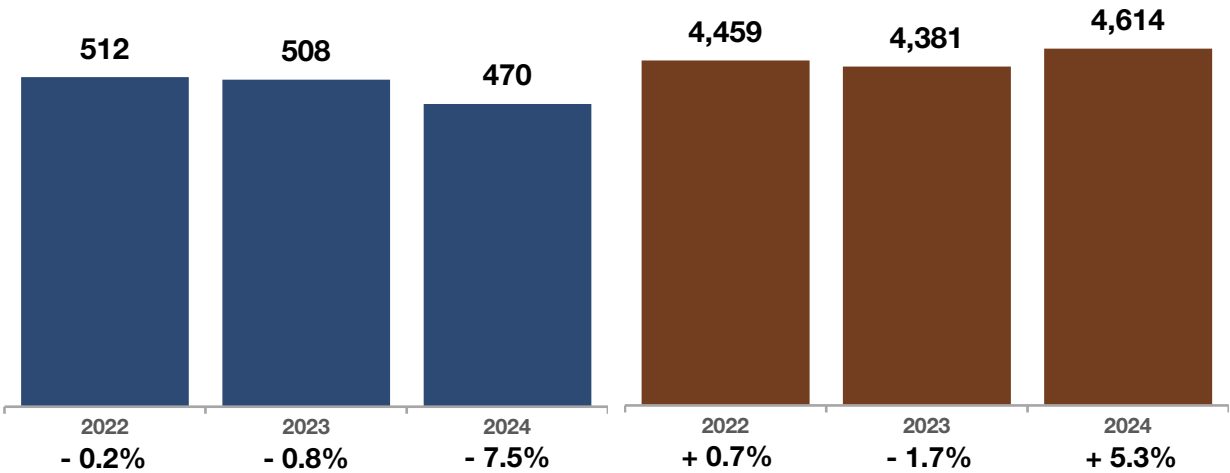


Closed Sales

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

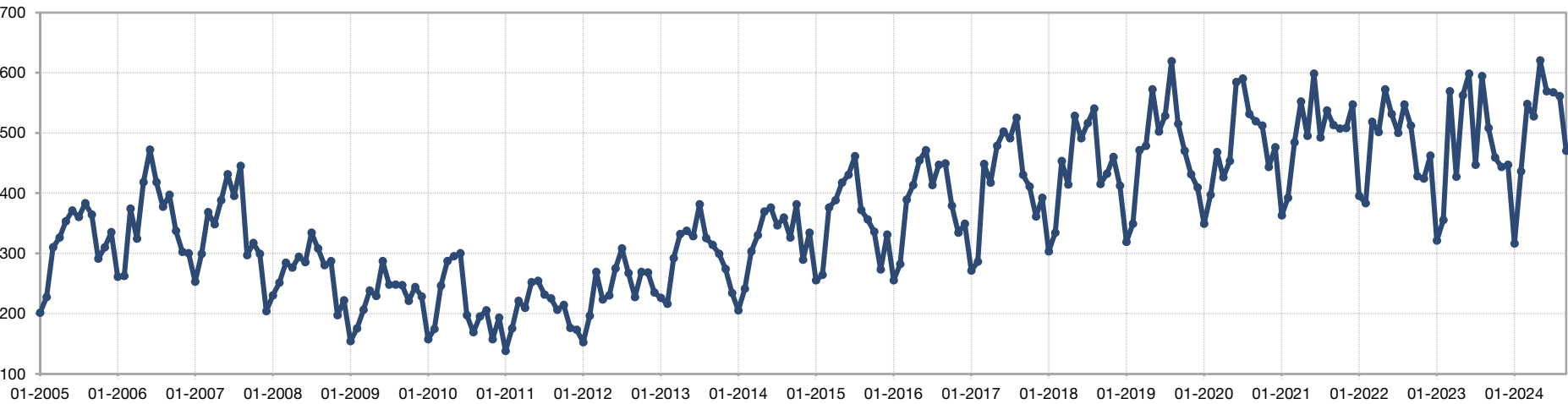


September



Closed Sales		Prior Year	Percent Change
October 2023	459	428	+7.2%
November 2023	443	424	+4.5%
December 2023	447	462	-3.2%
January 2024	316	321	-1.6%
February 2024	436	355	+22.8%
March 2024	548	569	-3.7%
April 2024	527	427	+23.4%
May 2024	620	562	+10.3%
June 2024	569	598	-4.8%
July 2024	567	447	+26.8%
August 2024	561	594	-5.6%
September 2024	470	508	-7.5%
12-Month Avg	497	475	+4.7%

Historical Closed Sales by Month

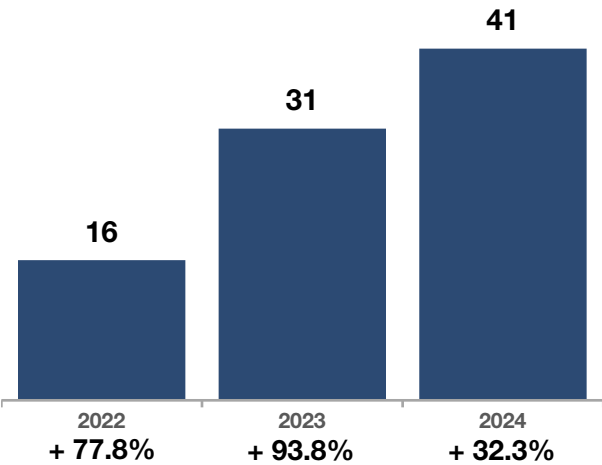


Days on Market Until Sale

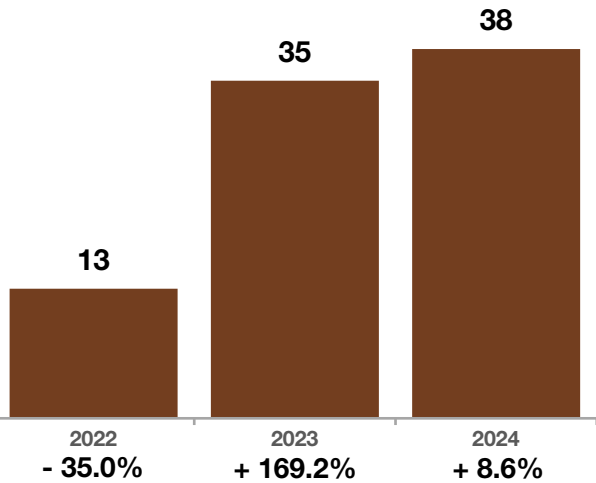
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



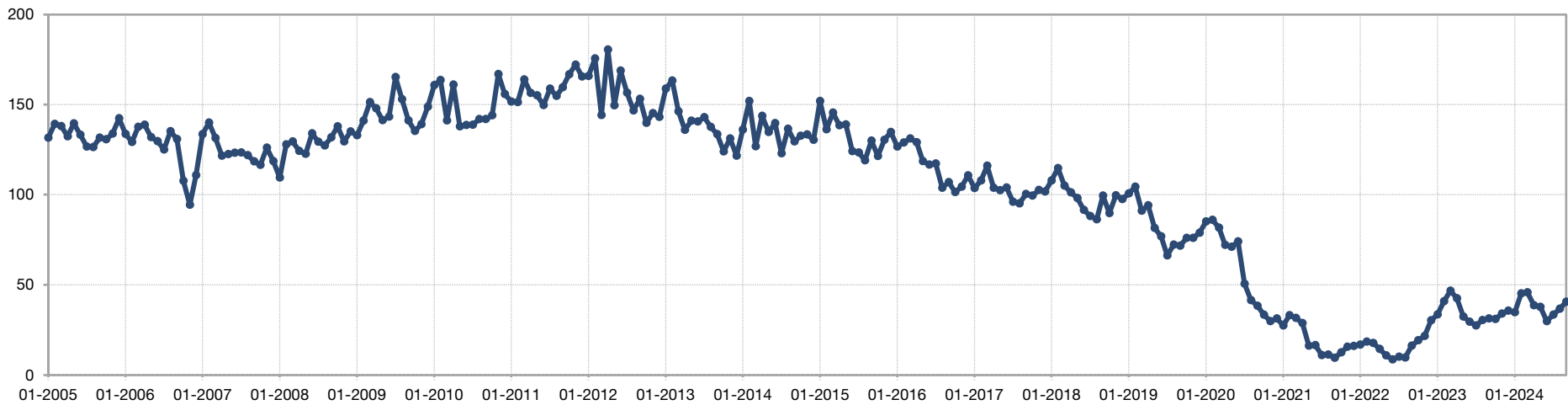
Year to Date



Days on Market		Prior Year	Percent Change
October 2023	31	19	+63.2%
November 2023	34	22	+54.5%
December 2023	36	30	+20.0%
January 2024	35	33	+6.1%
February 2024	45	41	+9.8%
March 2024	46	47	-2.1%
April 2024	39	42	-7.1%
May 2024	38	32	+18.8%
June 2024	30	29	+3.4%
July 2024	33	27	+22.2%
August 2024	37	30	+23.3%
September 2024	41	31	+32.3%
12-Month Avg*	37	32	+15.6%

* Average Days on Market of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

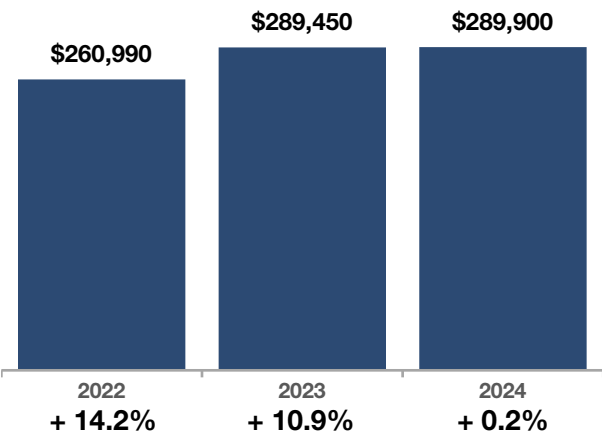


Median Sales Price

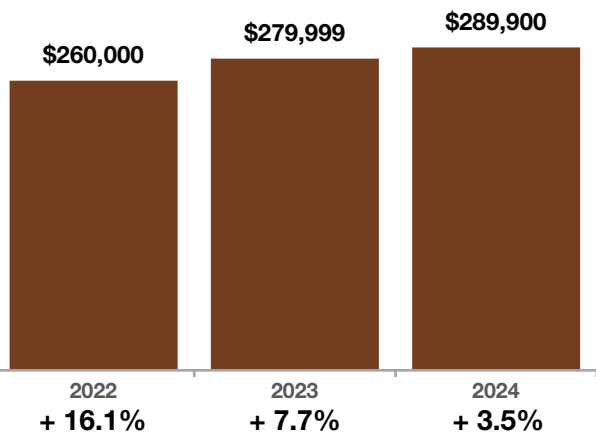
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



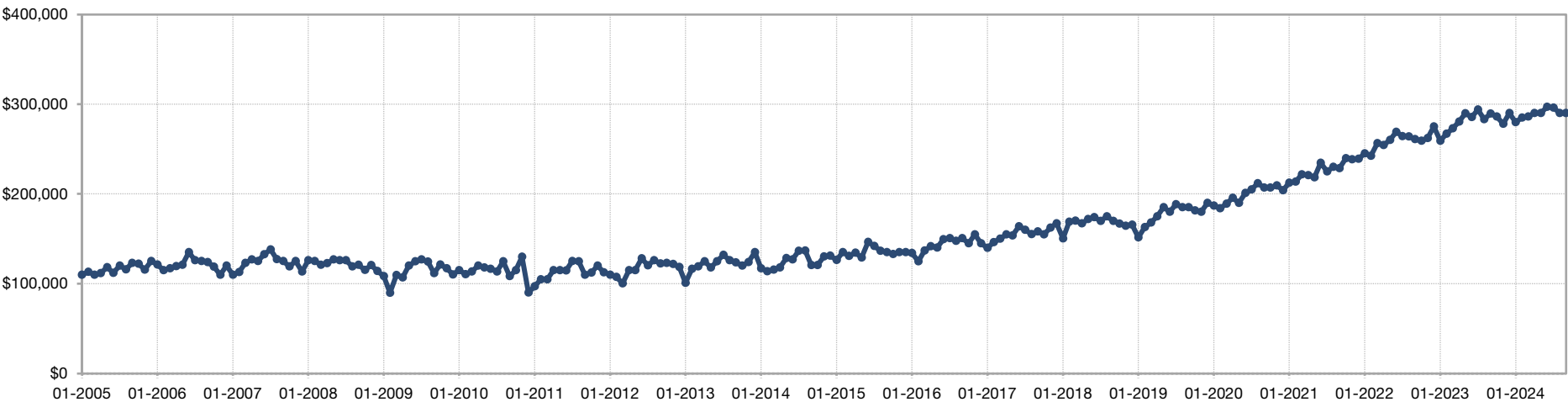
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2023	\$286,000	\$259,000	+10.4%
November 2023	\$278,000	\$262,000	+6.1%
December 2023	\$289,900	\$275,000	+5.4%
January 2024	\$279,900	\$259,013	+8.1%
February 2024	\$285,000	\$266,940	+6.8%
March 2024	\$285,995	\$273,000	+4.8%
April 2024	\$289,900	\$280,300	+3.4%
May 2024	\$289,900	\$289,700	+0.1%
June 2024	\$297,000	\$285,450	+4.0%
July 2024	\$295,900	\$293,990	+0.6%
August 2024	\$289,900	\$283,000	+2.4%
September 2024	\$289,900	\$289,450	+0.2%
12-Month Med*	\$289,900	\$277,500	+4.5%

* Median Sales Price of all properties from October 2023 through September 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month

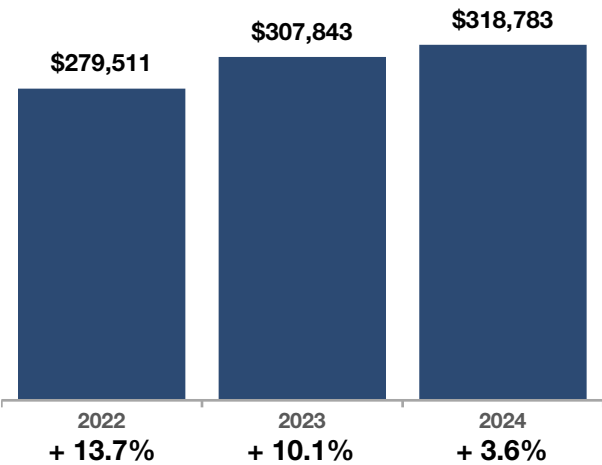


Average Sales Price

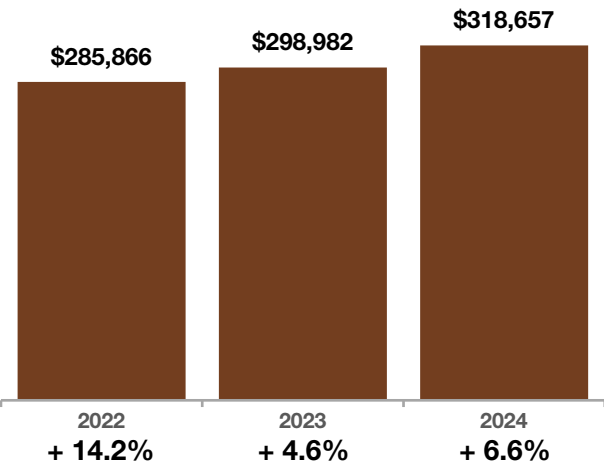
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



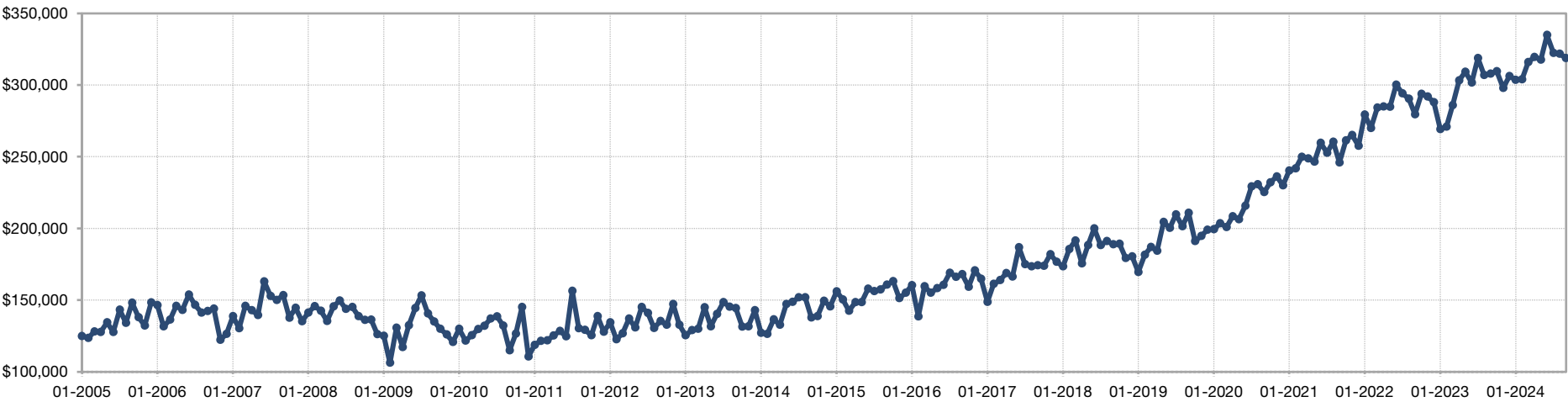
Year to Date



Avg. Sales Price	Prior Year	Percent Change
October 2023	\$309,410	\$293,784 +5.3%
November 2023	\$297,826	\$291,785 +2.1%
December 2023	\$306,169	\$288,006 +6.3%
January 2024	\$303,467	\$269,180 +12.7%
February 2024	\$303,932	\$270,869 +12.2%
March 2024	\$315,815	\$285,861 +10.5%
April 2024	\$319,389	\$303,194 +5.3%
May 2024	\$317,593	\$309,111 +2.7%
June 2024	\$334,816	\$301,565 +11.0%
July 2024	\$322,258	\$318,730 +1.1%
August 2024	\$321,786	\$306,836 +4.9%
September 2024	\$318,783	\$307,843 +3.6%
12-Month Avg*	\$314,270	\$295,564 +6.3%

* Avg. Sales Price of all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

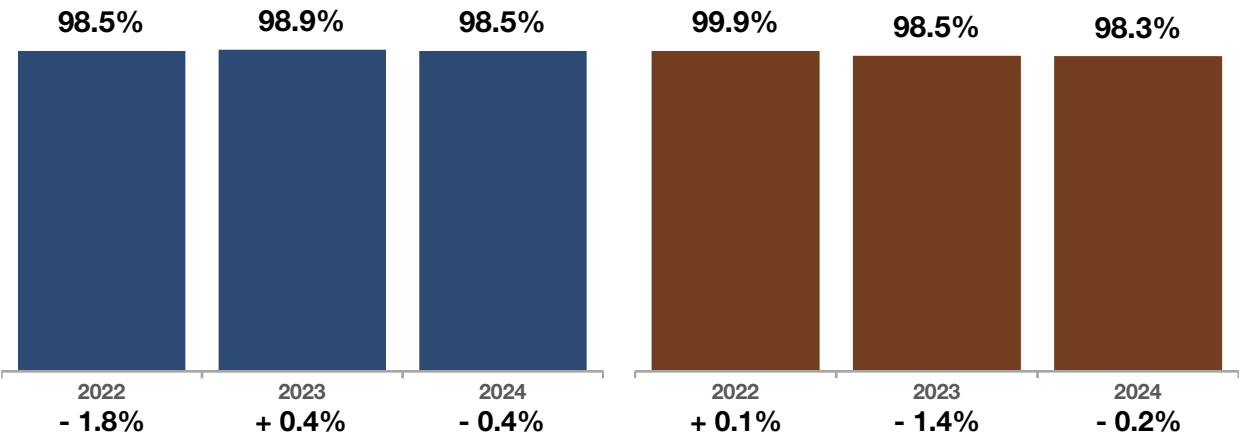


Percent of List Price Received

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.



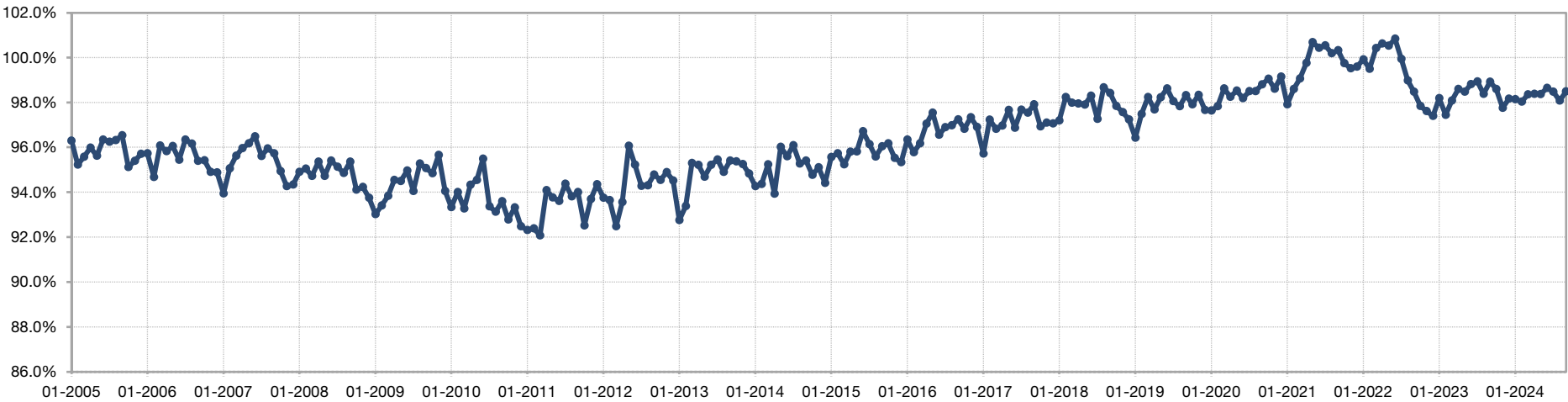
September



Pct. of List Price Received		Prior Year	Percent Change
October 2023	98.6%	97.8%	+0.8%
November 2023	97.8%	97.6%	+0.2%
December 2023	98.2%	97.4%	+0.8%
January 2024	98.1%	98.2%	-0.1%
February 2024	98.0%	97.4%	+0.6%
March 2024	98.4%	98.1%	+0.3%
April 2024	98.4%	98.6%	-0.2%
May 2024	98.4%	98.5%	-0.1%
June 2024	98.6%	98.8%	-0.2%
July 2024	98.5%	98.9%	-0.4%
August 2024	98.1%	98.4%	-0.3%
September 2024	98.5%	98.9%	-0.4%
12-Month Avg*	98.3%	98.3%	0.0%

* Average Pct. of List Price Received for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

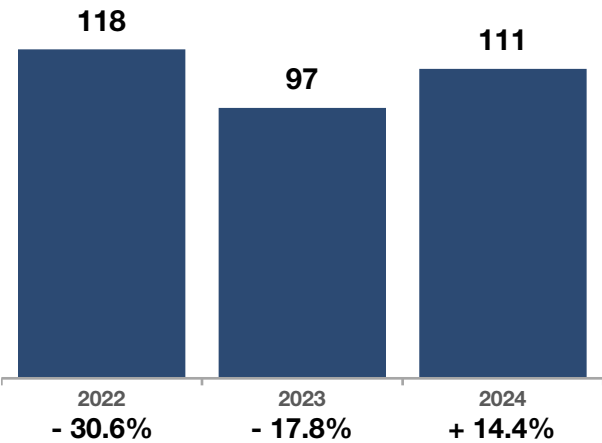


Housing Affordability Index

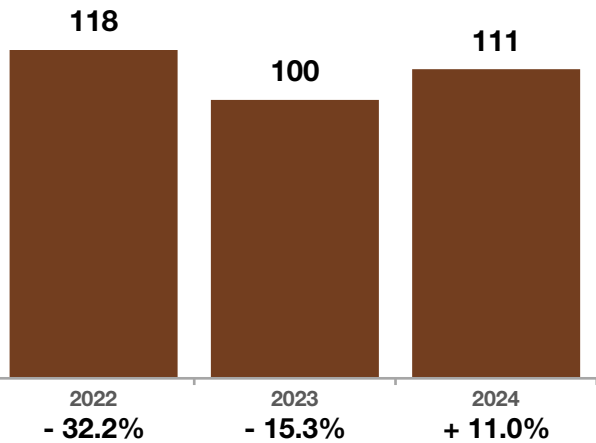


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

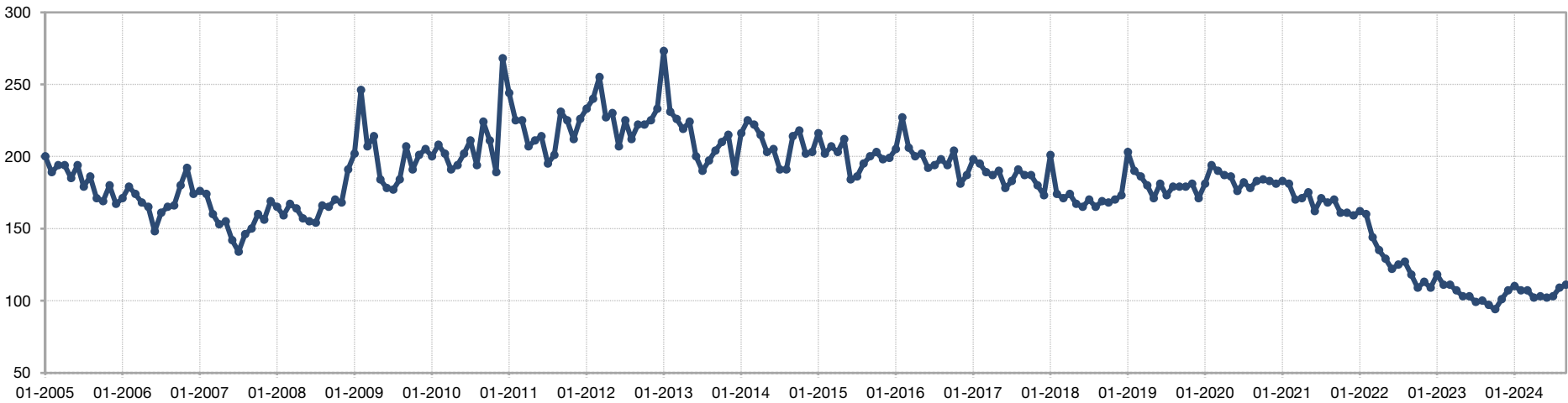


Year to Date



Affordability Index		Prior Year	Percent Change
October 2023	94	109	-13.8%
November 2023	101	113	-10.6%
December 2023	107	109	-1.8%
January 2024	110	118	-6.8%
February 2024	107	111	-3.6%
March 2024	107	111	-3.6%
April 2024	102	107	-4.7%
May 2024	103	103	0.0%
June 2024	102	103	-1.0%
July 2024	103	99	+4.0%
August 2024	109	100	+9.0%
September 2024	111	97	+14.4%
12-Month Avg		105	-1.9%

Historical Housing Affordability Index by Month

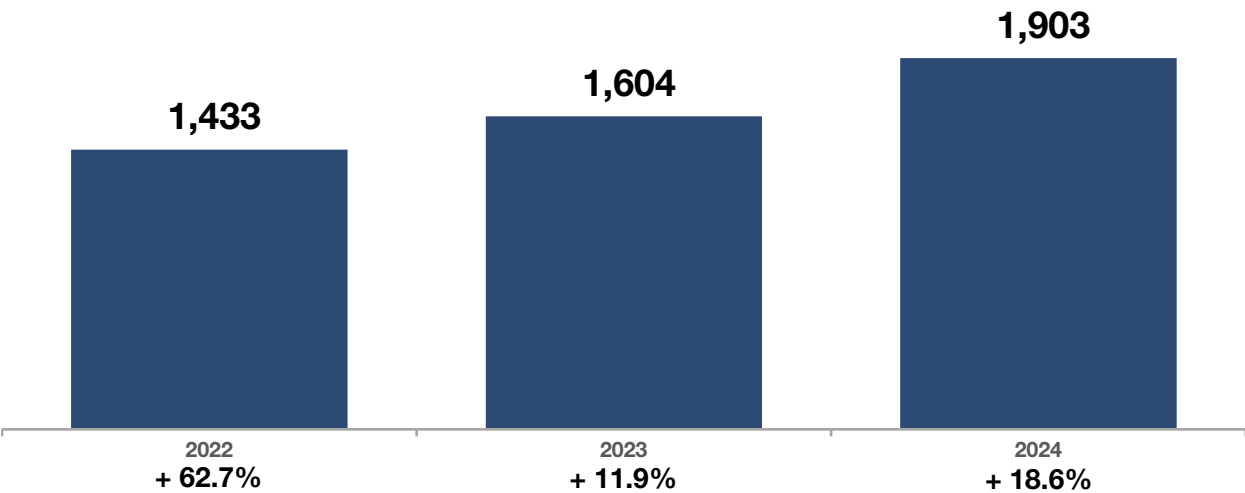


Inventory of Homes for Sale

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



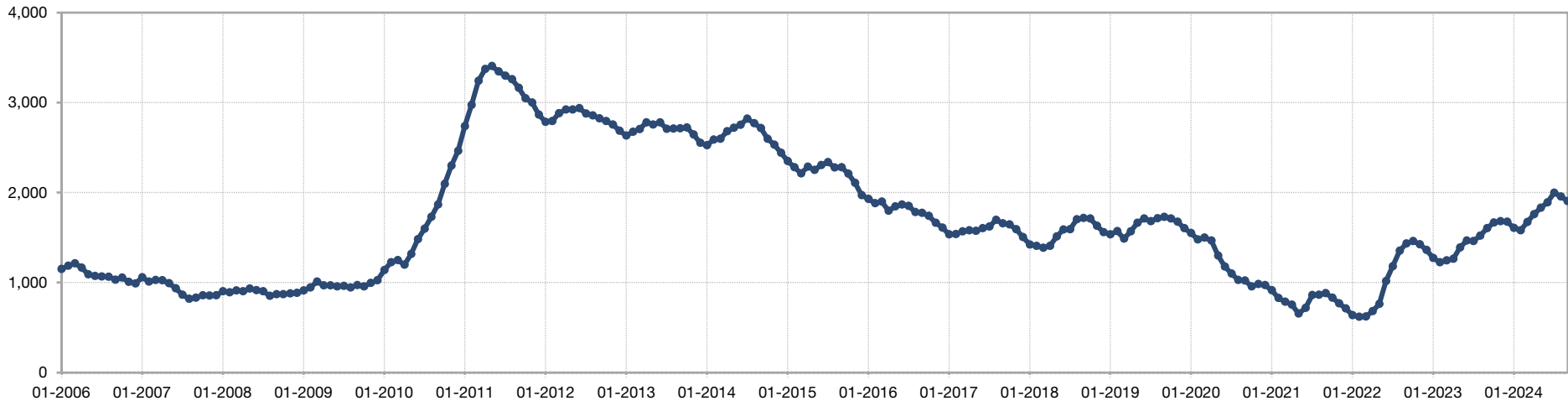
September



Homes for Sale		Prior Year	Percent Change
October 2023	1,665	1,460	+14.0%
November 2023	1,681	1,425	+18.0%
December 2023	1,676	1,361	+23.1%
January 2024	1,606	1,271	+26.4%
February 2024	1,578	1,224	+28.9%
March 2024	1,671	1,244	+34.3%
April 2024	1,757	1,264	+39.0%
May 2024	1,831	1,388	+31.9%
June 2024	1,889	1,465	+28.9%
July 2024	1,997	1,460	+36.8%
August 2024	1,955	1,518	+28.8%
September 2024	1,903	1,604	+18.6%
12-Month Avg*	1,767	1,390	+27.1%

* Homes for Sale for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

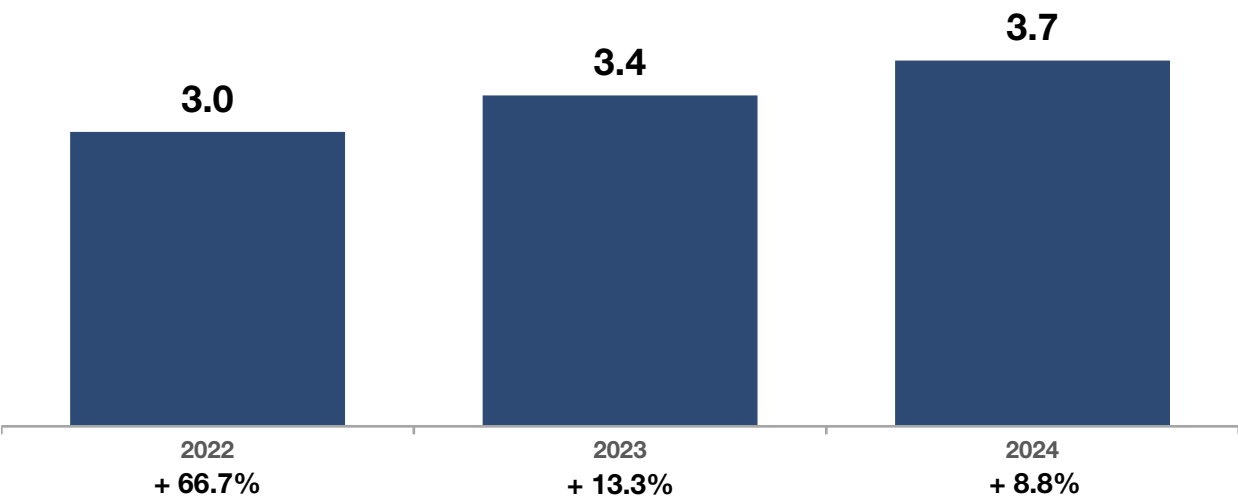


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2023	3.5	3.1	+12.9%
November 2023	3.5	3.1	+12.9%
December 2023	3.5	3.0	+16.7%
January 2024	3.3	2.8	+17.9%
February 2024	3.2	2.7	+18.5%
March 2024	3.4	2.7	+25.9%
April 2024	3.6	2.8	+28.6%
May 2024	3.7	3.0	+23.3%
June 2024	3.8	3.1	+22.6%
July 2024	4.0	3.1	+29.0%
August 2024	3.9	3.2	+21.9%
September 2024	3.7	3.4	+8.8%
12-Month Avg*	3.6	3.0	+20.0%

* Months Supply for all properties from October 2023 through September 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

