

Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were up 28.3 percent to 236. Pending Sales decreased 55.9 percent to 64 Inventory grew 71.5 percent to 1,055 units

Prices moved lower as Median Sales Price was down 1.1 percent to \$221,490. Days on Market decreased 27.4 percent to 69 days Months Supply of Inventory was up 80.0 percent to 5.4 months

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

| | | |
|---|---|--|
| - 5.7% | - 1.1% | + 80.0% |
| 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 Pee Dee REALTOR® Association. 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.



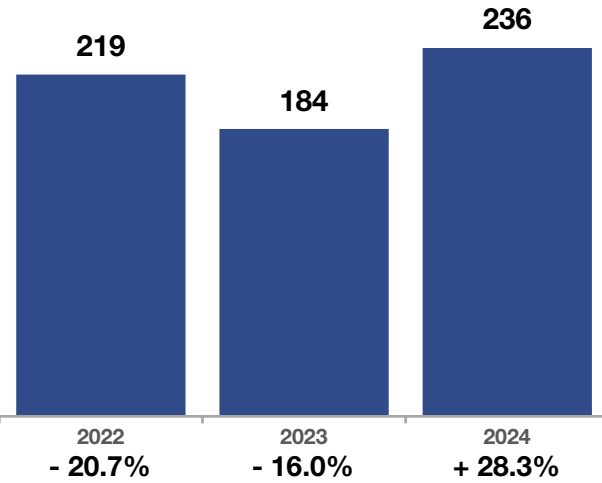
| Key Metrics | Historical Sparkbars | | | 11-2023 | 11-2024 | Percent Change | YTD 2023 | YTD 2024 | Percent Change |
|-----------------------------|----------------------|---------|---------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 11-2022 | 11-2023 | 11-2024 | | | | | | |
| New Listings | | | | 184 | 236 | + 28.3% | 2,807 | 3,256 | + 16.0% |
| Pending Sales | | | | 145 | 64 | - 55.9% | 2,335 | 2,177 | - 6.8% |
| Closed Sales | | | | 192 | 181 | - 5.7% | 2,341 | 2,270 | - 3.0% |
| Days on Market | | | | 95 | 69 | - 27.4% | 99 | 61 | - 38.4% |
| Median Sales Price | | | | \$224,000 | \$221,490 | - 1.1% | \$209,900 | \$220,490 | + 5.0% |
| Average Sales Price | | | | \$247,102 | \$261,741 | + 5.9% | \$229,058 | \$242,533 | + 5.9% |
| Pct. of List Price Received | | | | 96.7% | 95.9% | - 0.8% | 97.3% | 97.3% | 0.0% |
| Housing Affordability Index | | | | 114 | 120 | + 5.3% | 122 | 120 | - 1.6% |
| Inventory of Homes for Sale | | | | 615 | 1,055 | + 71.5% | -- | -- | -- |
| Months Supply of Inventory | | | | 3.0 | 5.4 | + 80.0% | -- | -- | -- |

New Listings

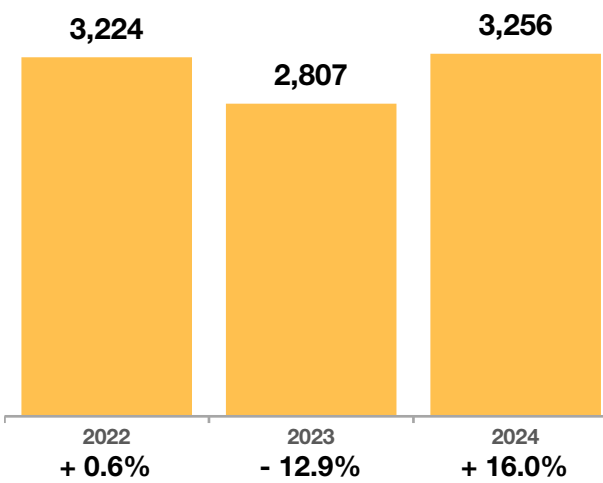
A count of the properties that have been newly listed on the market in a given month.



November

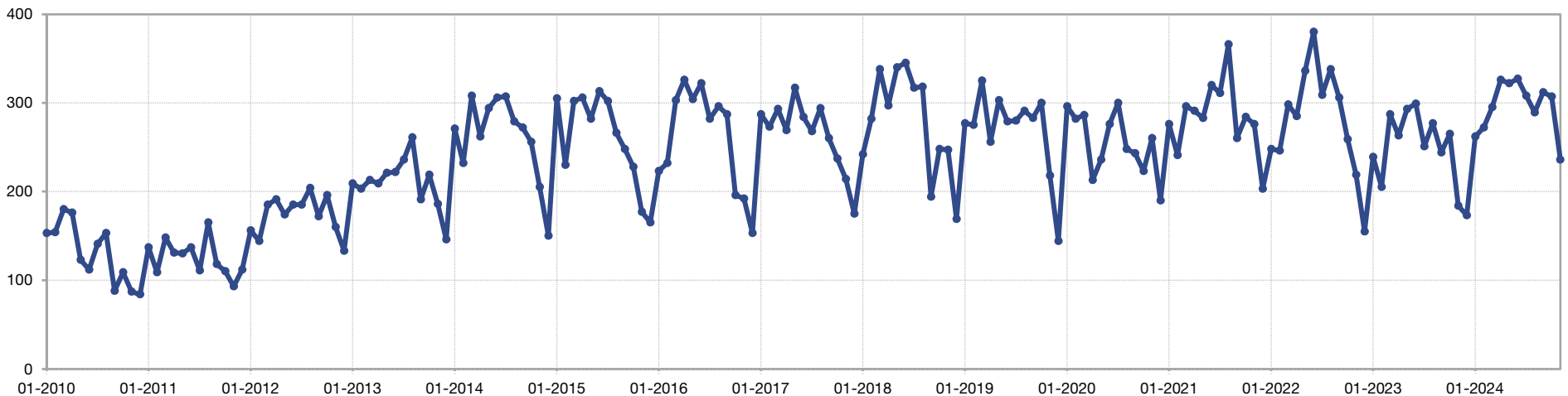


Year to Date



| | New Listings | Prior Year | Percent Change |
|----------------------|--------------|------------|----------------|
| December 2023 | 173 | 155 | +11.6% |
| January 2024 | 262 | 239 | +9.6% |
| February 2024 | 272 | 205 | +32.7% |
| March 2024 | 295 | 287 | +2.8% |
| April 2024 | 326 | 263 | +24.0% |
| May 2024 | 322 | 293 | +9.9% |
| June 2024 | 327 | 299 | +9.4% |
| July 2024 | 308 | 251 | +22.7% |
| August 2024 | 289 | 277 | +4.3% |
| September 2024 | 312 | 244 | +27.9% |
| October 2024 | 307 | 265 | +15.8% |
| November 2024 | 236 | 184 | +28.3% |
| 12-Month Avg | 286 | 247 | +15.8% |

Historical New Listings by Month

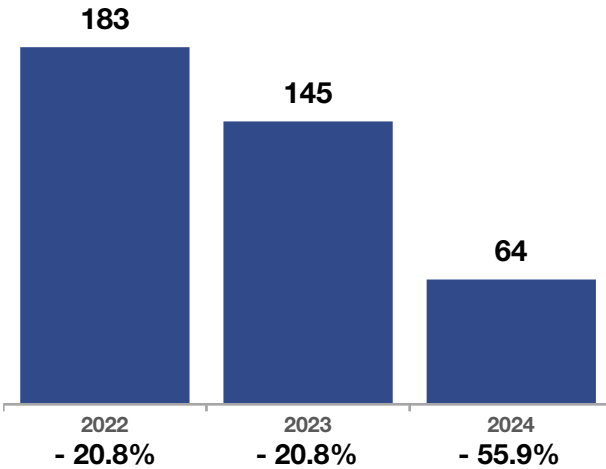


Pending Sales

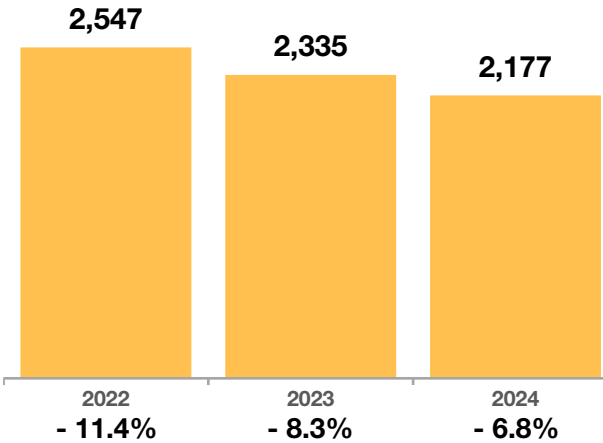
A count of the properties on which offers have been accepted in a given month.



November

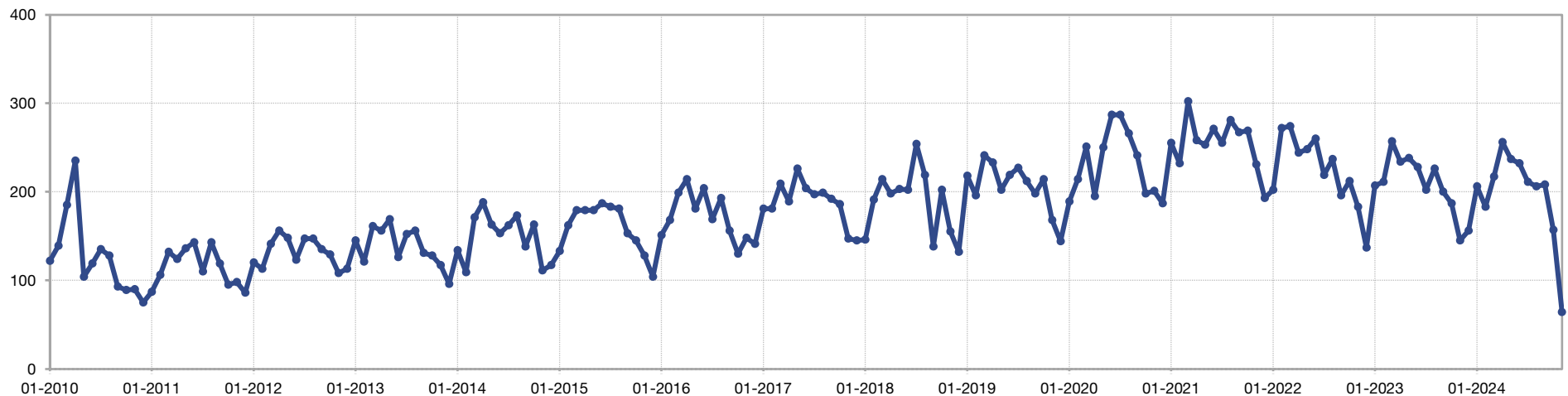


Year to Date



| | Pending Sales | Prior Year | Percent Change |
|----------------------|---------------|------------|----------------|
| December 2023 | 156 | 137 | +13.9% |
| January 2024 | 206 | 207 | -0.5% |
| February 2024 | 183 | 211 | -13.3% |
| March 2024 | 217 | 257 | -15.6% |
| April 2024 | 256 | 234 | +9.4% |
| May 2024 | 237 | 238 | -0.4% |
| June 2024 | 232 | 228 | +1.8% |
| July 2024 | 211 | 202 | +4.5% |
| August 2024 | 206 | 226 | -8.8% |
| September 2024 | 208 | 200 | +4.0% |
| October 2024 | 157 | 187 | -16.0% |
| November 2024 | 64 | 145 | -55.9% |
| 12-Month Avg | 194 | 206 | -5.6% |

Historical Pending Sales by Month

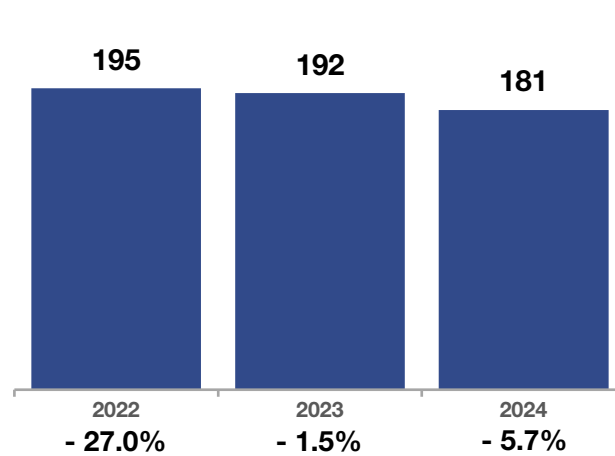


Closed Sales

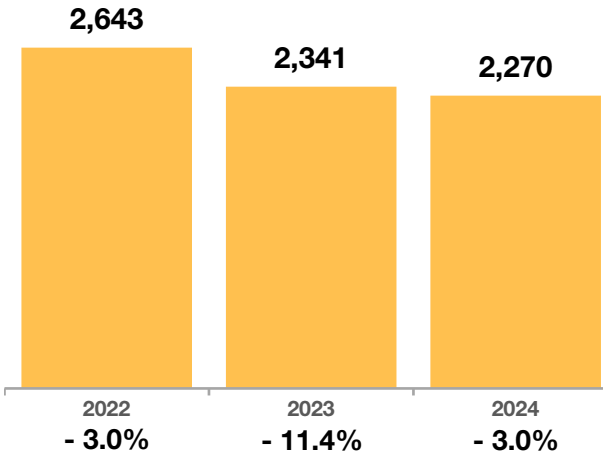
A count of the actual sales that closed in a given month.



November

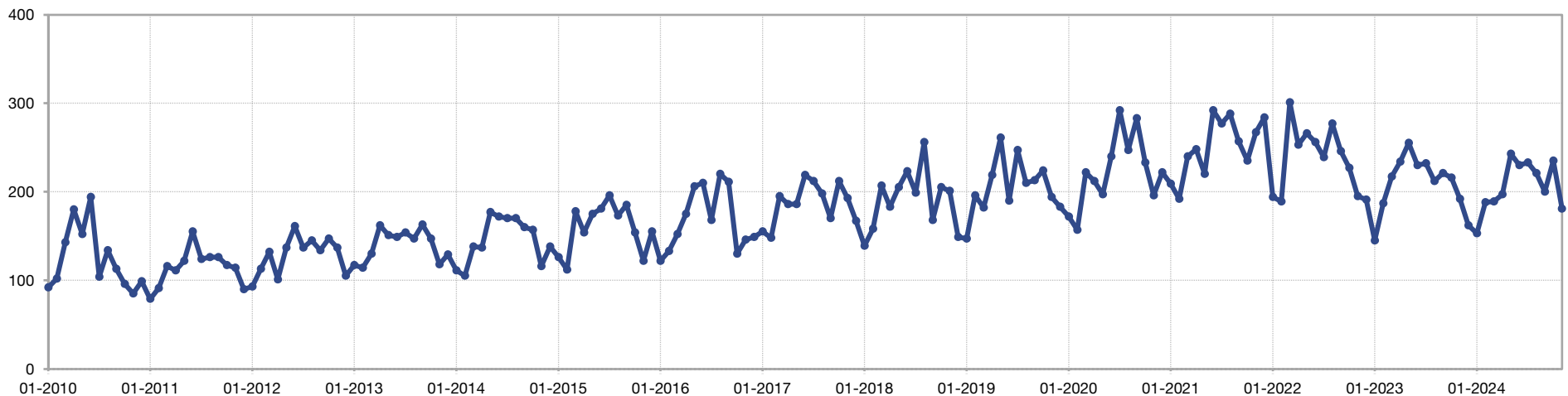


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|----------------------|--------------|------------|----------------|
| December 2023 | 162 | 191 | -15.2% |
| January 2024 | 153 | 145 | +5.5% |
| February 2024 | 188 | 187 | +0.5% |
| March 2024 | 189 | 217 | -12.9% |
| April 2024 | 197 | 234 | -15.8% |
| May 2024 | 243 | 255 | -4.7% |
| June 2024 | 230 | 230 | 0.0% |
| July 2024 | 233 | 232 | +0.4% |
| August 2024 | 221 | 212 | +4.2% |
| September 2024 | 200 | 221 | -9.5% |
| October 2024 | 235 | 216 | +8.8% |
| November 2024 | 181 | 192 | -5.7% |
| 12-Month Avg | 203 | 211 | -3.9% |

Historical Closed Sales by Month

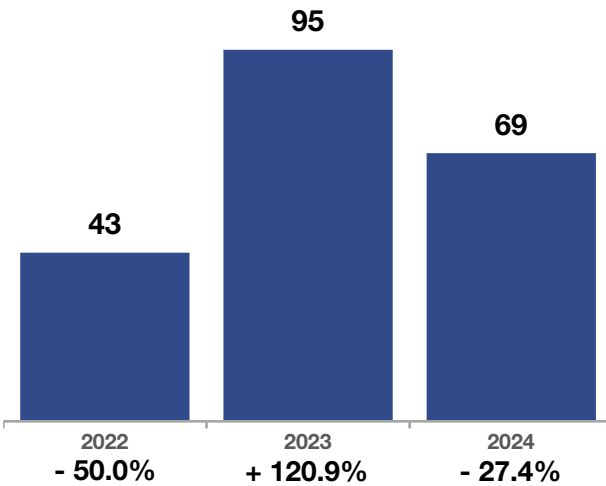


Days on Market Until Sale

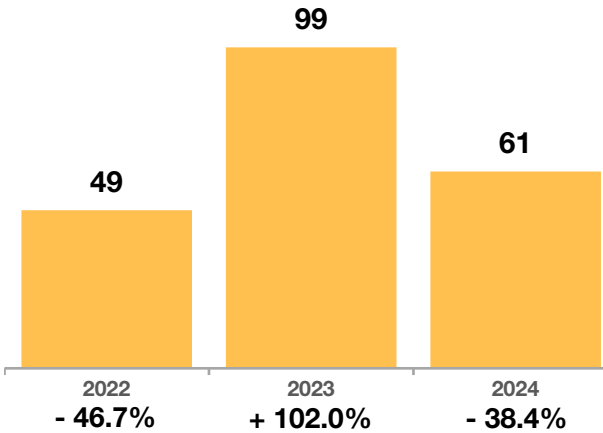
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



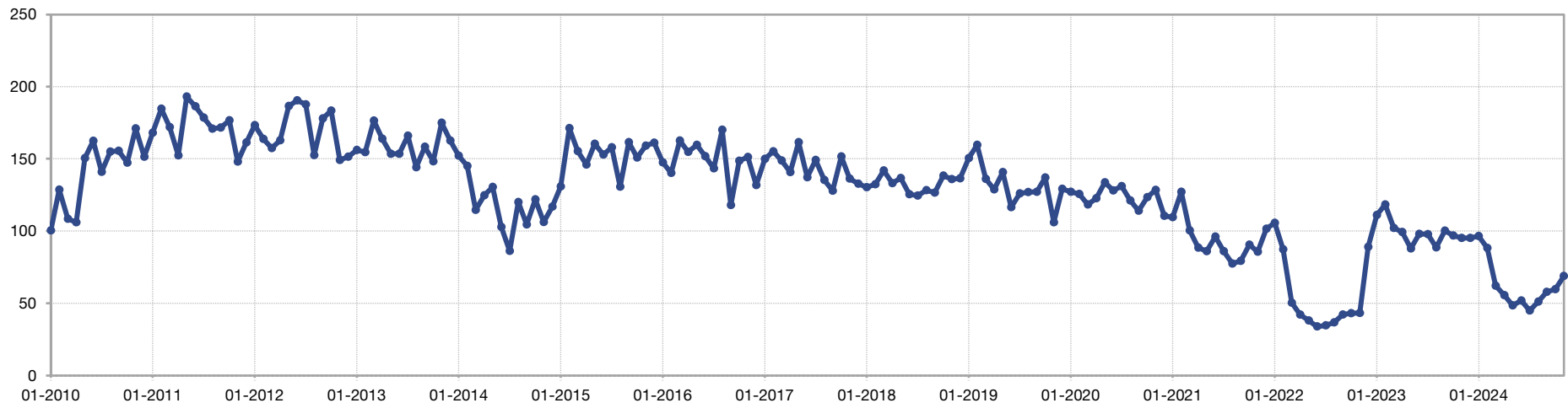
Year to Date



| Days on Market | Prior Year | Percent Change |
|----------------------|------------|------------------|
| December 2023 | 95 | 89 +6.7% |
| January 2024 | 96 | 111 -13.5% |
| February 2024 | 88 | 118 -25.4% |
| March 2024 | 62 | 102 -39.2% |
| April 2024 | 55 | 99 -44.4% |
| May 2024 | 48 | 88 -45.5% |
| June 2024 | 52 | 98 -46.9% |
| July 2024 | 45 | 98 -54.1% |
| August 2024 | 51 | 89 -42.7% |
| September 2024 | 58 | 100 -42.0% |
| October 2024 | 60 | 97 -38.1% |
| November 2024 | 69 | 95 -27.4% |
| 12-Month Avg* | 63 | 98 -35.7% |

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

Historical Days on Market Until Sale by Month

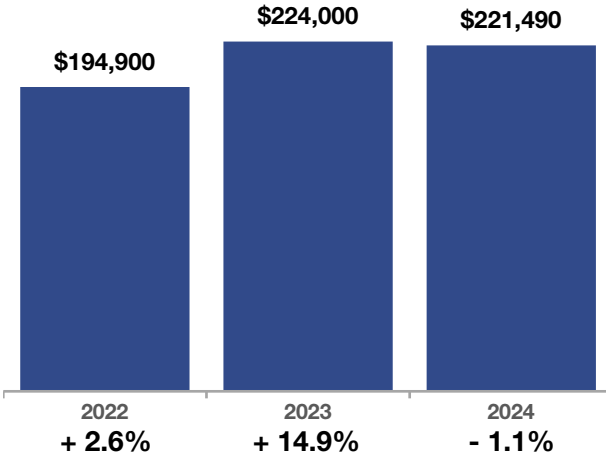


Median Sales Price

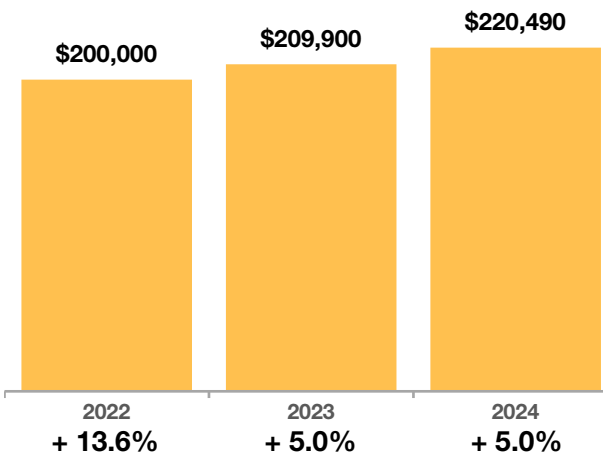
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



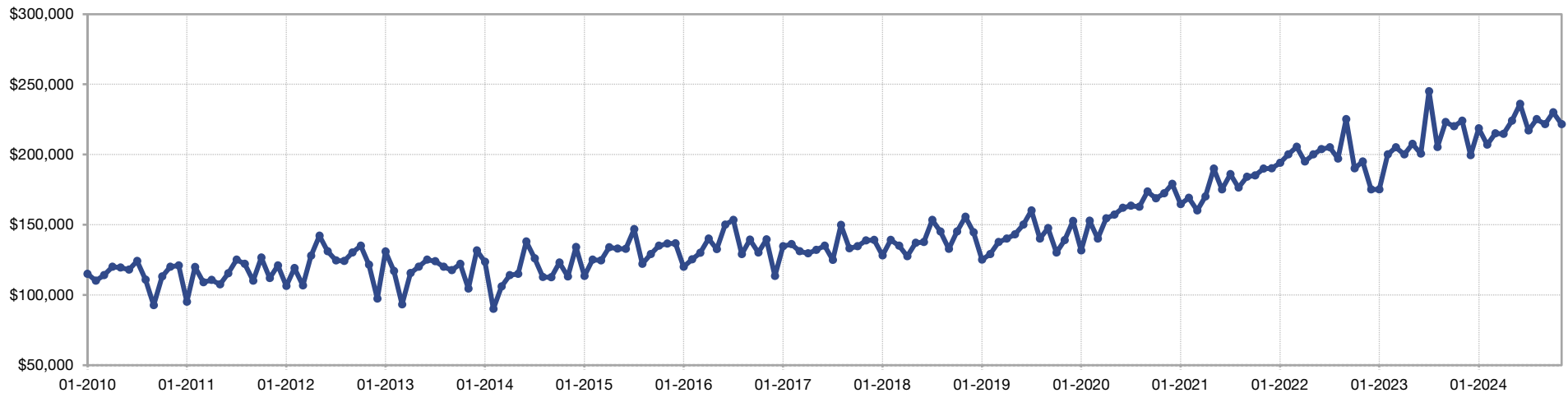
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|----------------------|--------------------|------------------|----------------|
| December 2023 | \$199,450 | \$174,995 | +14.0% |
| January 2024 | \$218,450 | \$175,000 | +24.8% |
| February 2024 | \$206,990 | \$199,900 | +3.5% |
| March 2024 | \$214,990 | \$205,000 | +4.9% |
| April 2024 | \$214,495 | \$200,000 | +7.2% |
| May 2024 | \$224,000 | \$207,500 | +8.0% |
| June 2024 | \$236,000 | \$200,500 | +17.7% |
| July 2024 | \$217,000 | \$245,000 | -11.4% |
| August 2024 | \$225,000 | \$205,250 | +9.6% |
| September 2024 | \$221,450 | \$222,958 | -0.7% |
| October 2024 | \$230,000 | \$220,000 | +4.5% |
| November 2024 | \$221,490 | \$224,000 | -1.1% |
| 12-Month Med* | \$220,000 | \$207,000 | +6.3% |

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

Historical Median Sales Price by Month

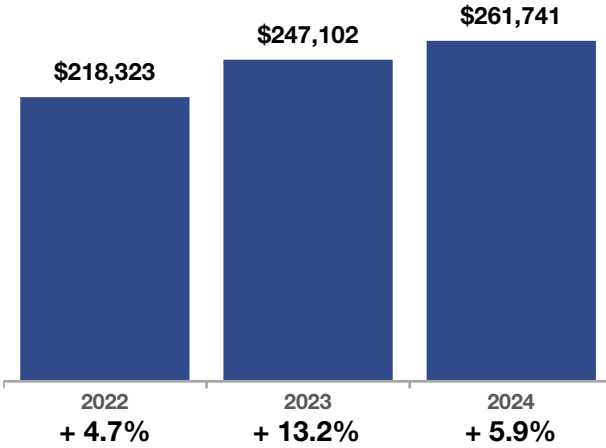


Average Sales Price

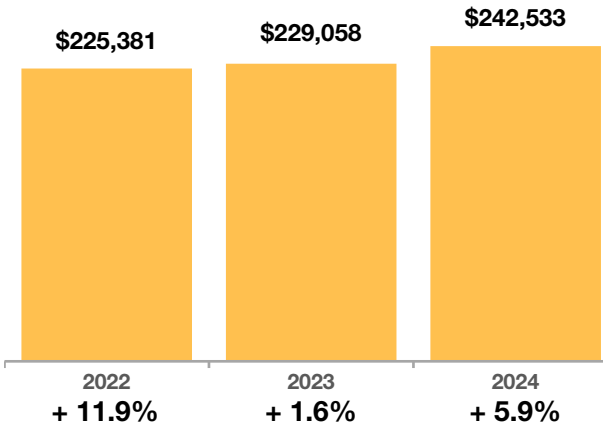
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



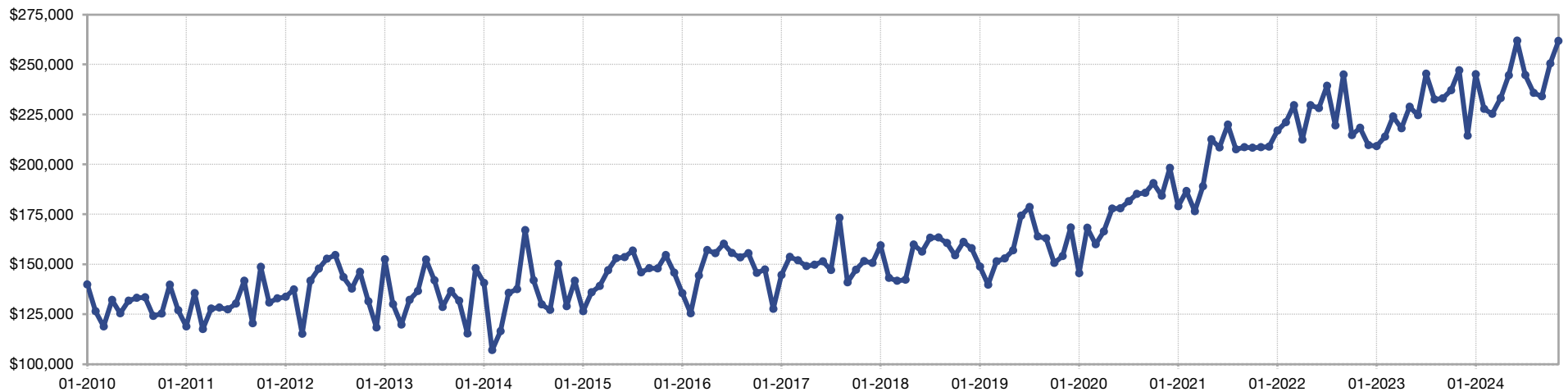
Year to Date



| | Avg. Sales Price | Prior Year | Percent Change |
|----------------------|------------------|------------------|----------------|
| December 2023 | \$214,298 | \$209,621 | +2.2% |
| January 2024 | \$245,013 | \$209,026 | +17.2% |
| February 2024 | \$227,718 | \$213,756 | +6.5% |
| March 2024 | \$225,203 | \$223,943 | +0.6% |
| April 2024 | \$233,054 | \$218,016 | +6.9% |
| May 2024 | \$244,541 | \$228,816 | +6.9% |
| June 2024 | \$261,830 | \$224,641 | +16.6% |
| July 2024 | \$244,688 | \$245,400 | -0.3% |
| August 2024 | \$235,729 | \$232,423 | +1.4% |
| September 2024 | \$234,072 | \$232,926 | +0.5% |
| October 2024 | \$250,413 | \$237,111 | +5.6% |
| November 2024 | \$261,741 | \$247,102 | +5.9% |
| 12-Month Avg* | \$239,858 | \$226,898 | +5.7% |

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

Historical Average Sales Price by Month

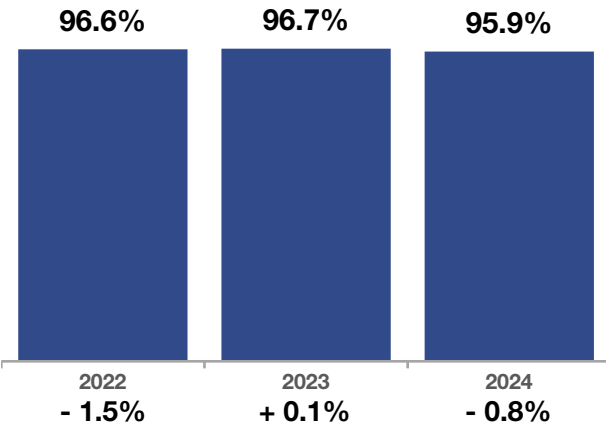


Percent of List Price Received

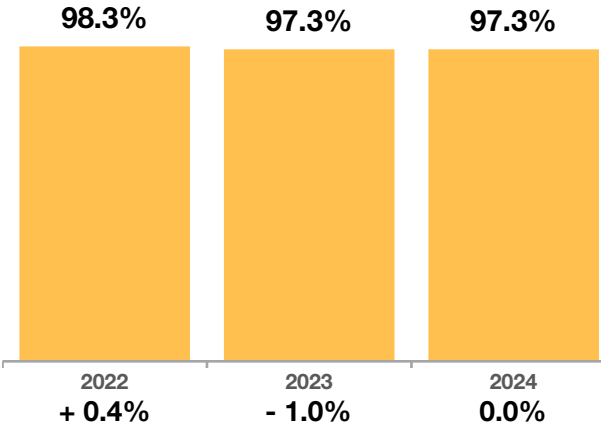
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



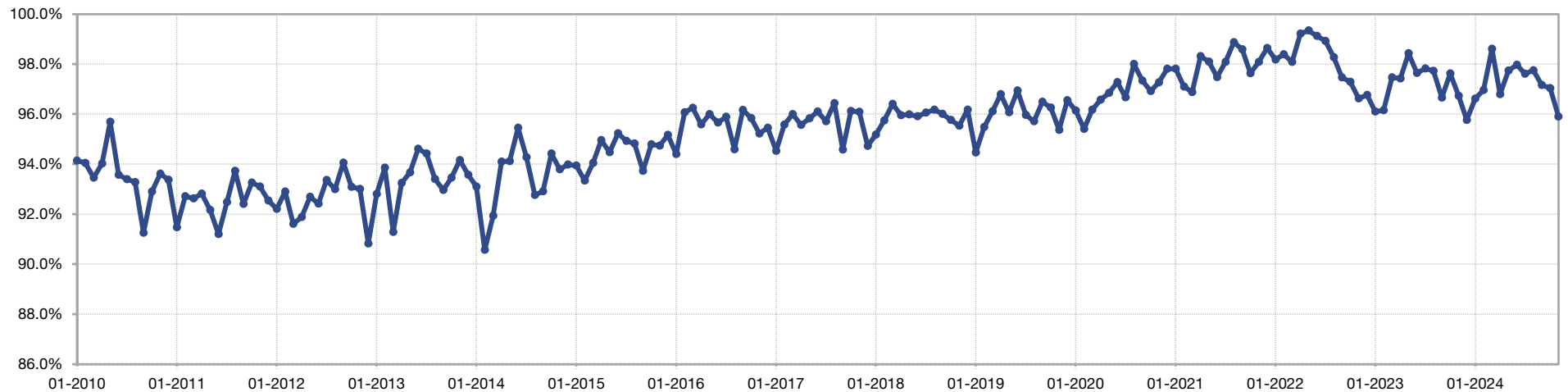
Year to Date



| | Pct. of List Price Received | Prior Year | Percent Change |
|----------------------|-----------------------------|--------------|----------------|
| December 2023 | 95.8% | 96.8% | -1.0% |
| January 2024 | 96.6% | 96.1% | +0.5% |
| February 2024 | 97.0% | 96.2% | +0.8% |
| March 2024 | 98.6% | 97.5% | +1.1% |
| April 2024 | 96.8% | 97.4% | -0.6% |
| May 2024 | 97.7% | 98.4% | -0.7% |
| June 2024 | 98.0% | 97.6% | +0.4% |
| July 2024 | 97.6% | 97.8% | -0.2% |
| August 2024 | 97.7% | 97.7% | 0.0% |
| September 2024 | 97.2% | 96.7% | +0.5% |
| October 2024 | 97.0% | 97.6% | -0.6% |
| November 2024 | 95.9% | 96.7% | -0.8% |
| 12-Month Avg* | 97.2% | 97.3% | -0.1% |

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

Historical Percent of List Price Received by Month

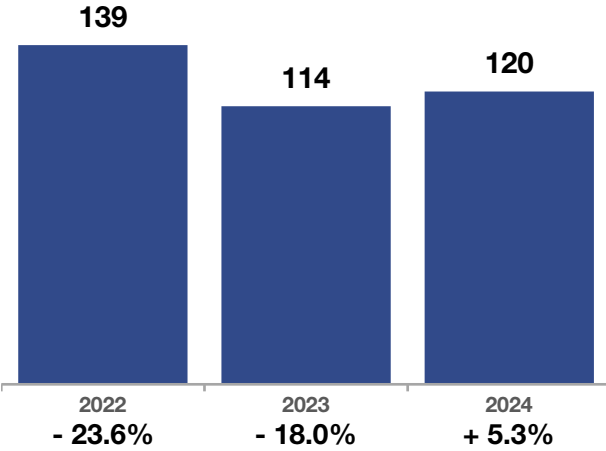


Housing Affordability Index

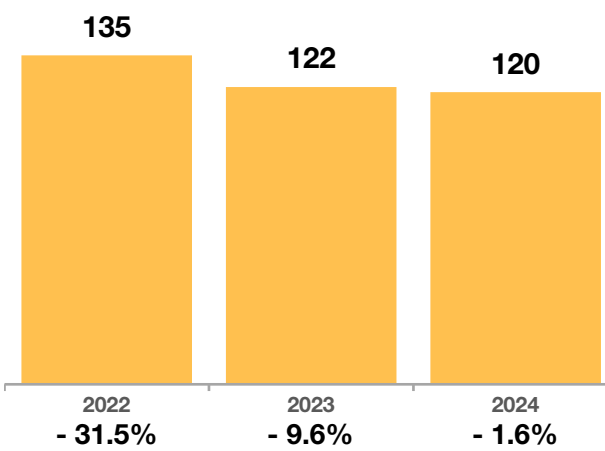


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

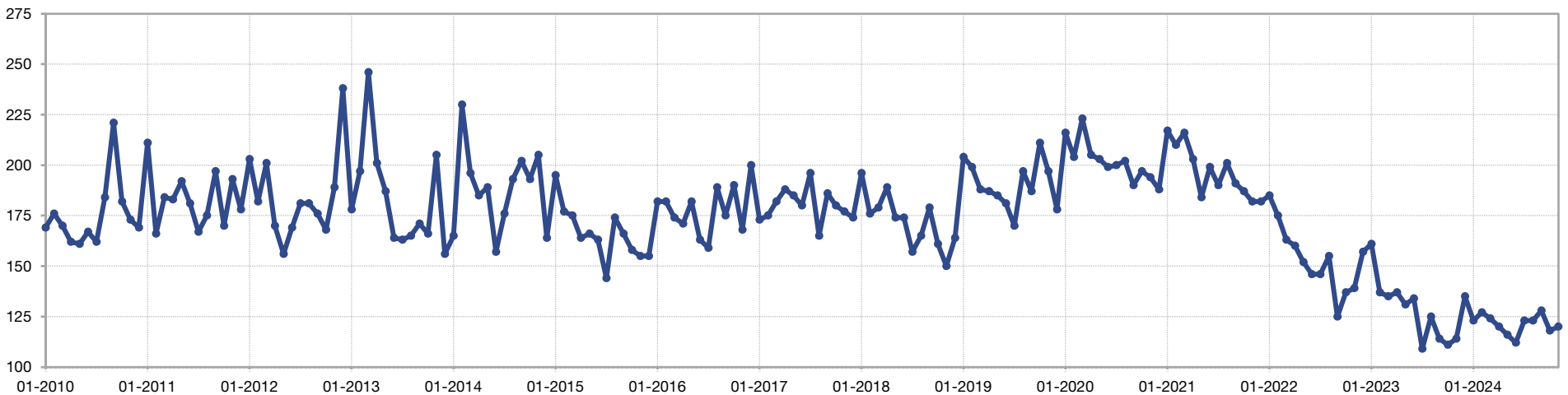


Year to Date



| | Affordability Index | Prior Year | Percent Change |
|----------------------|---------------------|------------|----------------|
| December 2023 | 135 | 157 | -14.0% |
| January 2024 | 123 | 161 | -23.6% |
| February 2024 | 127 | 137 | -7.3% |
| March 2024 | 124 | 135 | -8.1% |
| April 2024 | 120 | 137 | -12.4% |
| May 2024 | 116 | 131 | -11.5% |
| June 2024 | 112 | 134 | -16.4% |
| July 2024 | 123 | 109 | +12.8% |
| August 2024 | 123 | 125 | -1.6% |
| September 2024 | 128 | 114 | +12.3% |
| October 2024 | 118 | 111 | +6.3% |
| November 2024 | 120 | 114 | +5.3% |
| 12-Month Avg | 122 | 130 | -6.1% |

Historical Housing Affordability Index by Month

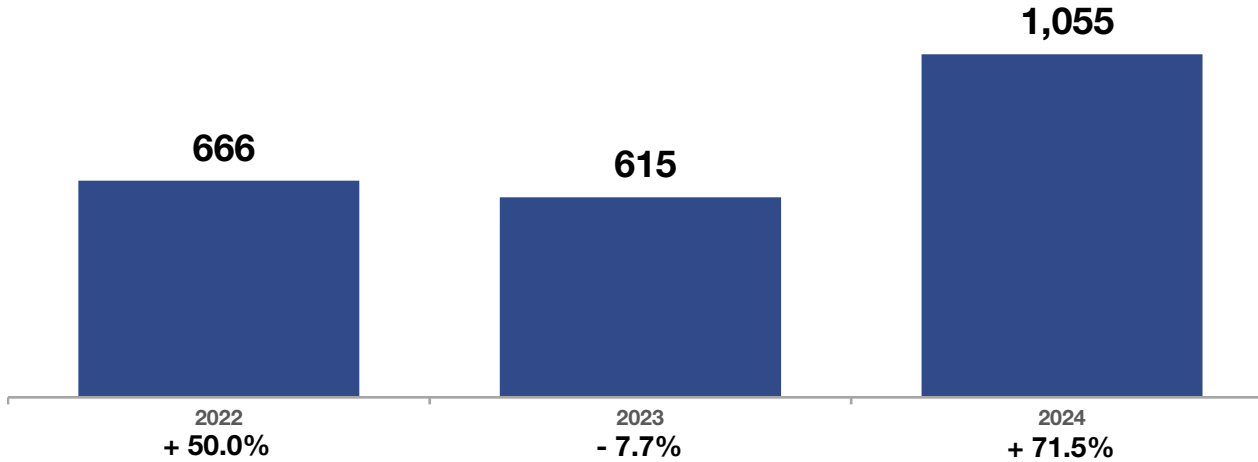


Inventory of Homes for Sale

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



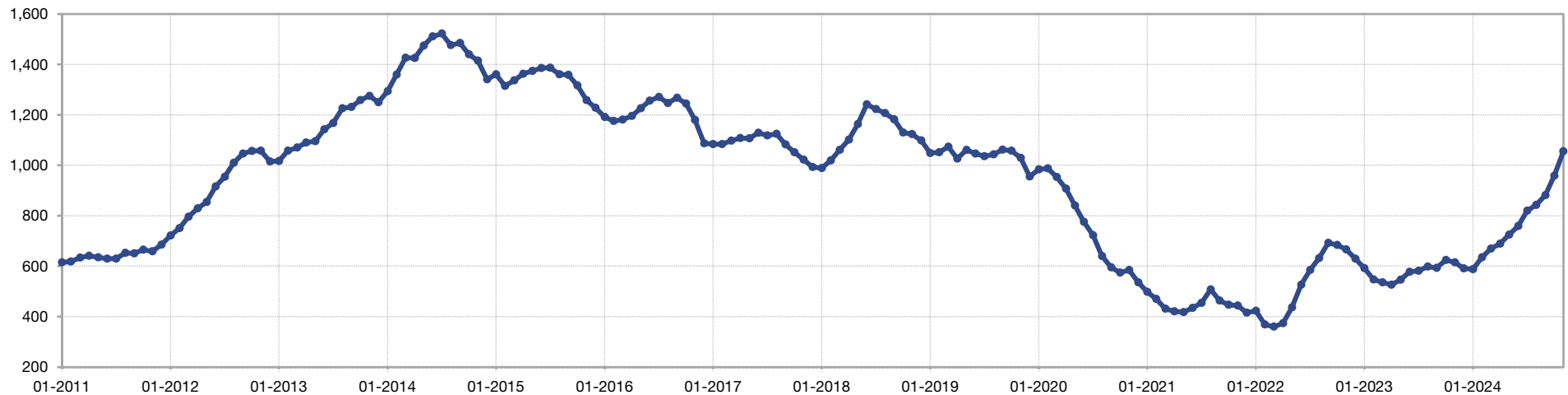
November



| Homes for Sale | Prior Year | Percent Change |
|----------------------|--------------|----------------|
| December 2023 | 591 | -6.2% |
| January 2024 | 588 | -0.7% |
| February 2024 | 635 | +16.1% |
| March 2024 | 669 | +24.8% |
| April 2024 | 689 | +31.0% |
| May 2024 | 725 | +32.8% |
| June 2024 | 759 | +31.5% |
| July 2024 | 820 | +40.9% |
| August 2024 | 842 | +40.8% |
| September 2024 | 881 | +48.6% |
| October 2024 | 958 | +53.5% |
| November 2024 | 1,055 | +71.5% |
| 12-Month Avg* | 768 | +32.2% |

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

Historical Inventory of Homes for Sale by Month

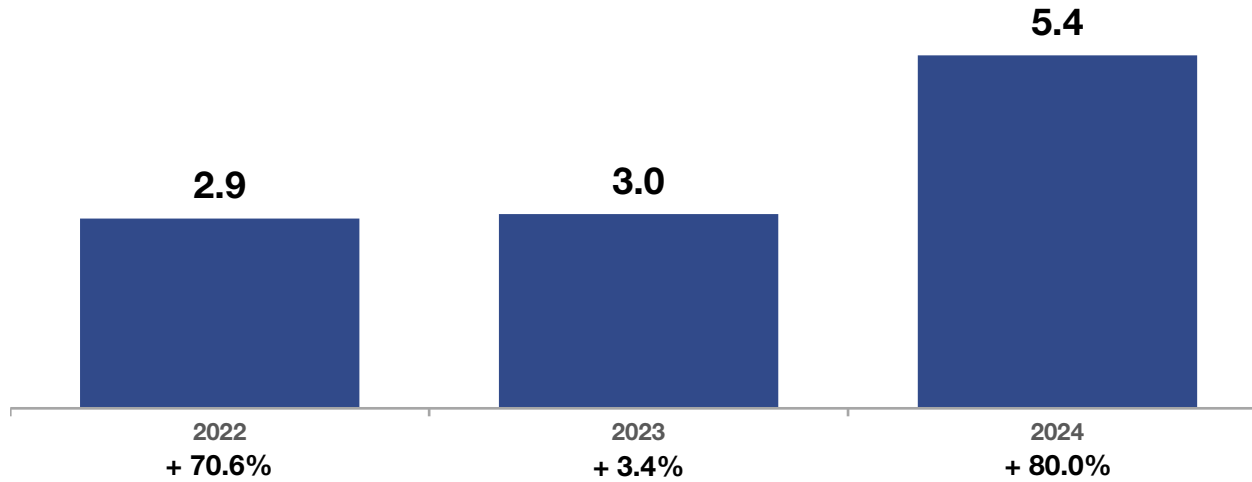


Months Supply of Inventory

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.



November



| Months Supply | Prior Year | Percent Change |
|----------------------|------------|----------------|
| December 2023 | 2.8 | 0.0% |
| January 2024 | 2.6 | +7.7% |
| February 2024 | 2.5 | +24.0% |
| March 2024 | 2.5 | +32.0% |
| April 2024 | 2.4 | +41.7% |
| May 2024 | 2.5 | +44.0% |
| June 2024 | 2.7 | +37.0% |
| July 2024 | 2.7 | +48.1% |
| August 2024 | 2.8 | +46.4% |
| September 2024 | 2.8 | +53.6% |
| October 2024 | 3.0 | +60.0% |
| November 2024 | 3.0 | +80.0% |
| 12-Month Avg* | 3.8 | +40.7% |

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

Historical Months Supply of Inventory by Month

