

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 4.1 percent to 8,384. Pending Sales increased 5.0 percent to 5,987. Inventory grew 24.3 percent to 25,726 units.

Prices moved higher as Median Sales Price was up 4.9 percent to \$338,900. Days on Market increased 14.3 percent to 72 days, the twelfth consecutive month of year-over-year gains. Months Supply of Inventory was up 25.0 percent to 3.5 months, the twelfth consecutive month of year-over-year gains.

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

- 2.3%	+ 4.9%	+ 25.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by South Carolina 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.



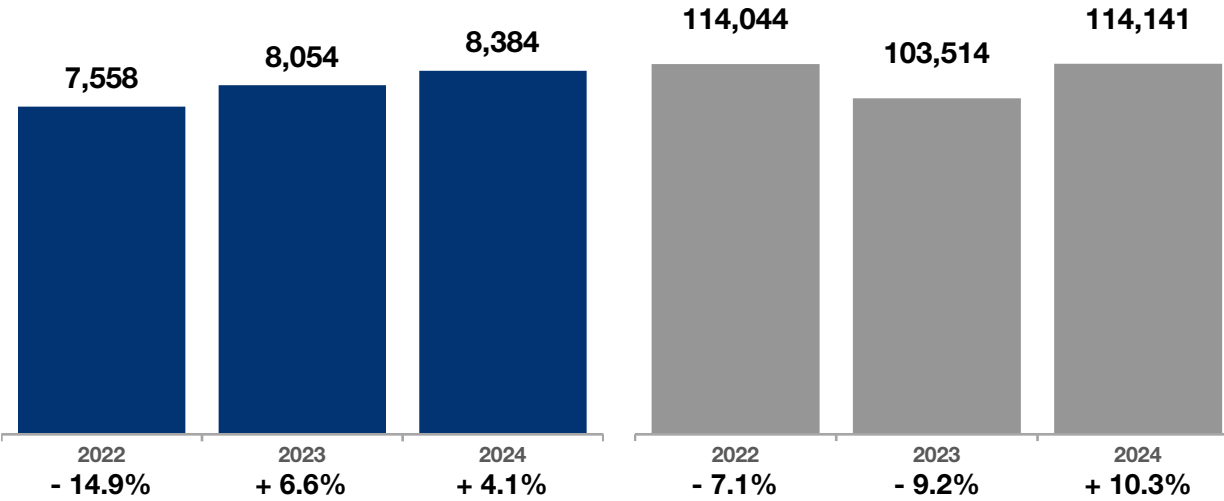
Key Metrics	Historical Sparkbars			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings				8,054	8,384	+ 4.1%	103,514	114,141	+ 10.3%
Pending Sales				5,702	5,987	+ 5.0%	82,783	82,828	+ 0.1%
Closed Sales				6,545	6,392	- 2.3%	81,646	81,109	- 0.7%
Days on Market				63	72	+ 14.3%	66	69	+ 4.5%
Median Sales Price				\$323,000	\$338,900	+ 4.9%	\$325,847	\$336,600	+ 3.3%
Average Sales Price				\$411,820	\$439,385	+ 6.7%	\$412,929	\$441,296	+ 6.9%
Pct. of List Price Received				98.0%	97.8%	- 0.2%	98.3%	98.0%	- 0.3%
Housing Affordability Index				89	88	- 1.1%	88	89	+ 1.1%
Inventory of Homes for Sale				20,693	25,726	+ 24.3%	--	--	--
Months Supply of Inventory				2.8	3.5	+ 25.0%	--	--	--

New Listings

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

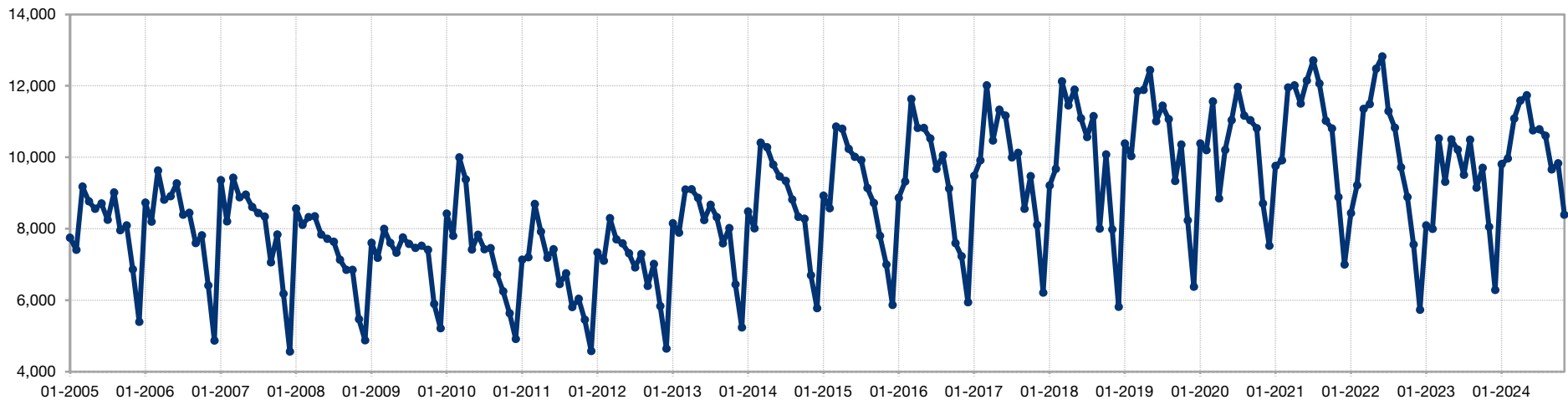


November



	New Listings	Prior Year	Percent Change
December 2023	6,283	5,727	+9.7%
January 2024	9,803	8,089	+21.2%
February 2024	9,963	7,991	+24.7%
March 2024	11,077	10,524	+5.3%
April 2024	11,580	9,312	+24.4%
May 2024	11,729	10,490	+11.8%
June 2024	10,748	10,212	+5.2%
July 2024	10,776	9,505	+13.4%
August 2024	10,600	10,489	+1.1%
September 2024	9,653	9,146	+5.5%
October 2024	9,828	9,702	+1.3%
November 2024	8,384	8,054	+4.1%
12-Month Avg	10,035	9,103	+10.2%

Historical New Listings by Month

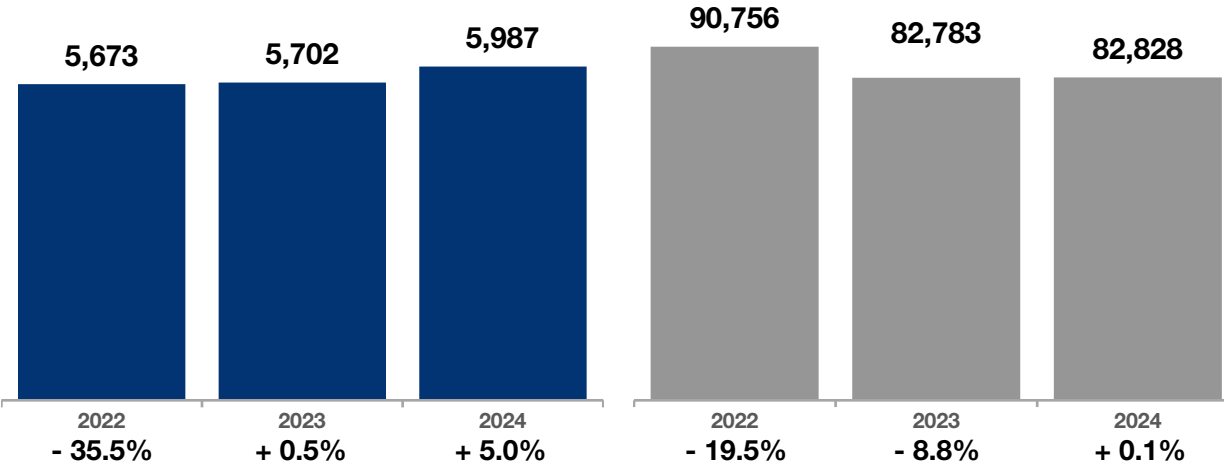


Pending Sales

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

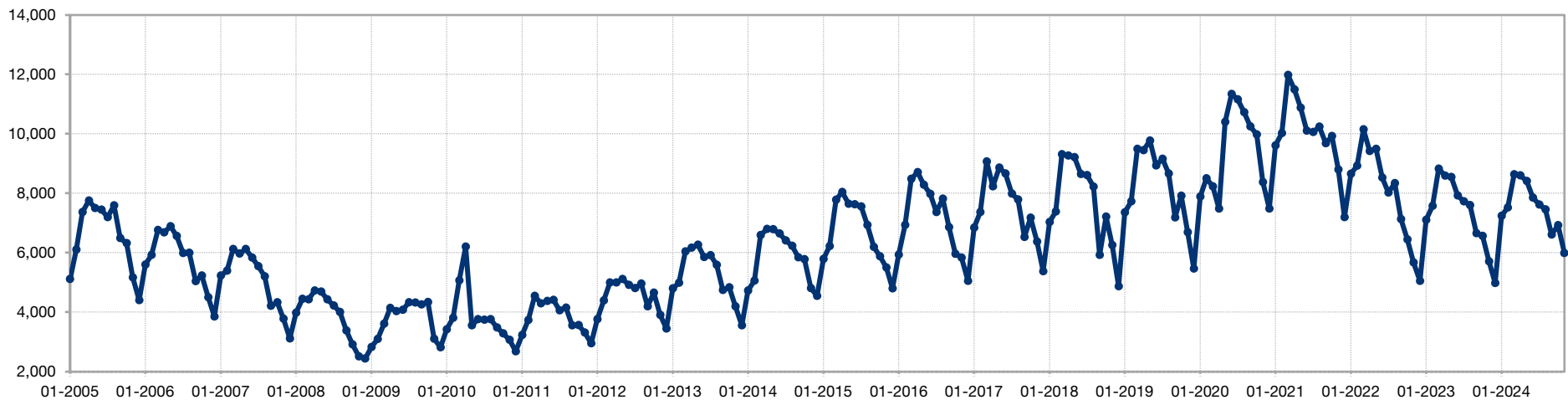


November



	Pending Sales	Prior Year	Percent Change
December 2023	4,973	5,048	-1.5%
January 2024	7,237	7,103	+1.9%
February 2024	7,517	7,568	-0.7%
March 2024	8,637	8,826	-2.1%
April 2024	8,599	8,586	+0.2%
May 2024	8,408	8,545	-1.6%
June 2024	7,851	7,922	-0.9%
July 2024	7,611	7,722	-1.4%
August 2024	7,451	7,594	-1.9%
September 2024	6,607	6,656	-0.7%
October 2024	6,923	6,559	+5.5%
November 2024	5,987	5,702	+5.0%
12-Month Avg	7,317	7,319	-0.0%

Historical Pending Sales by Month

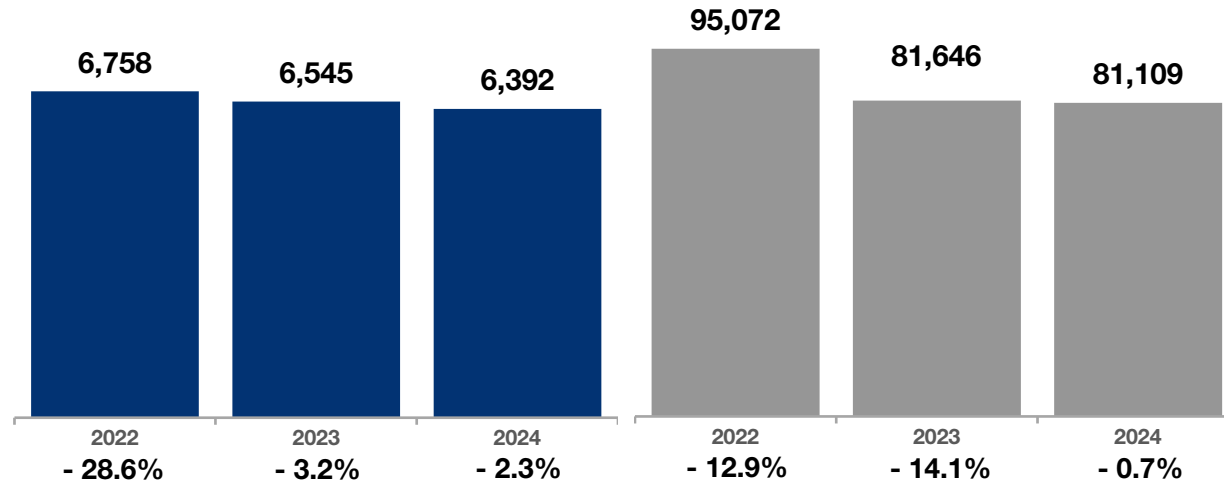


Closed Sales

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

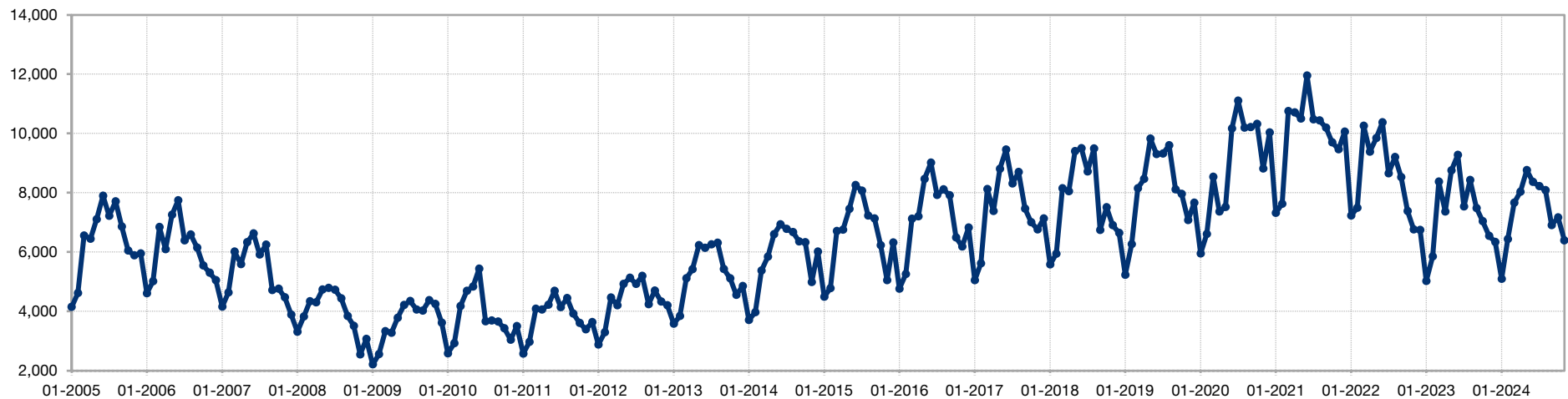


November



	Closed Sales	Prior Year	Percent Change
December 2023	6,338	6,745	-6.0%
January 2024	5,096	5,023	+1.5%
February 2024	6,431	5,850	+9.9%
March 2024	7,664	8,374	-8.5%
April 2024	8,029	7,365	+9.0%
May 2024	8,761	8,752	+0.1%
June 2024	8,362	9,269	-9.8%
July 2024	8,223	7,532	+9.2%
August 2024	8,082	8,423	-4.0%
September 2024	6,905	7,476	-7.6%
October 2024	7,164	7,037	+1.8%
November 2024	6,392	6,545	-2.3%
12-Month Avg	7,287	7,366	-1.1%

Historical Closed Sales by Month

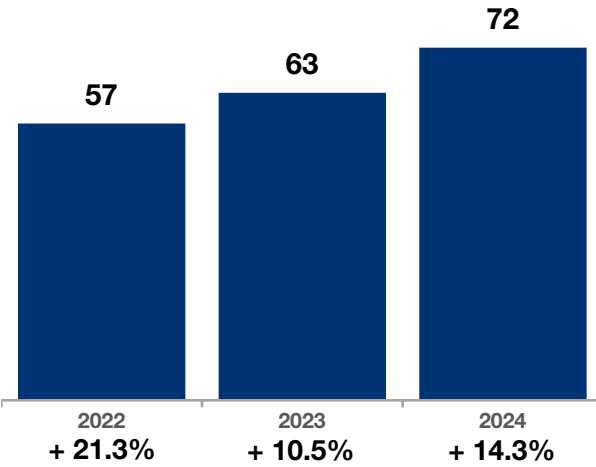


Days on Market Until Sale

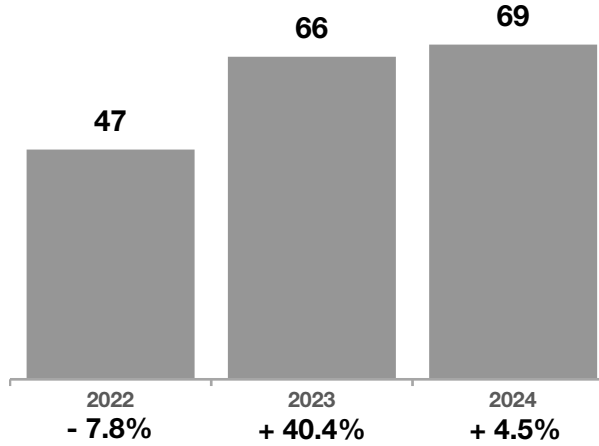
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Days on Market	Prior Year	Percent Change
December 2023	67	-1.5%
January 2024	73	-1.4%
February 2024	74	-3.9%
March 2024	72	-4.0%
April 2024	68	-2.9%
May 2024	64	-1.5%
June 2024	63	+1.6%
July 2024	65	+4.8%
August 2024	65	+6.6%
September 2024	74	+19.4%
October 2024	72	+12.5%
November 2024	72	+14.3%
12-Month Avg*	69	+4.5%

* 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



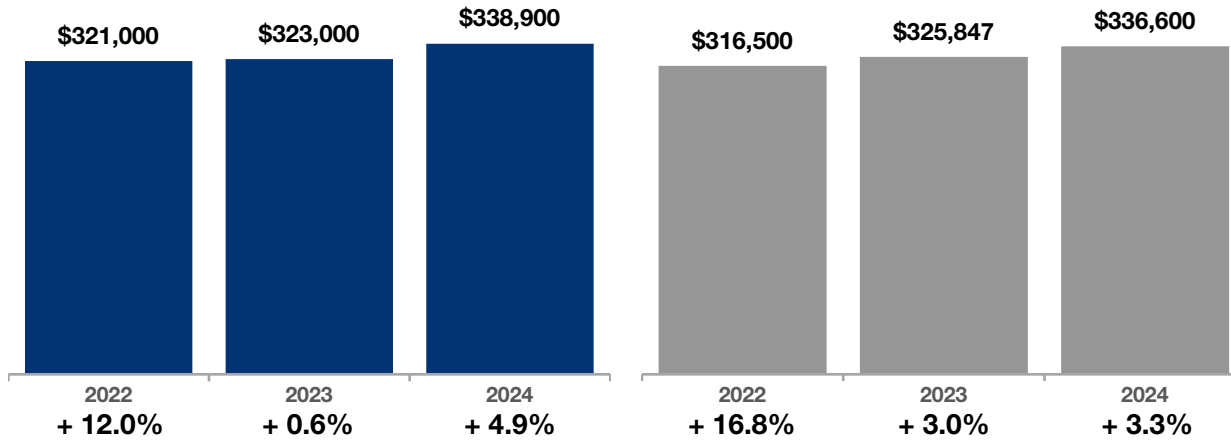
Median Sales Price

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	\$324,000	\$314,000	+3.2%
January 2024	\$325,000	\$310,000	+4.8%
February 2024	\$328,000	\$305,000	+7.5%
March 2024	\$335,000	\$317,525	+5.5%
April 2024	\$340,000	\$324,900	+4.6%
May 2024	\$340,000	\$332,000	+2.4%
June 2024	\$341,453	\$337,000	+1.3%
July 2024	\$340,000	\$331,700	+2.5%
August 2024	\$336,852	\$331,972	+1.5%
September 2024	\$331,090	\$329,900	+0.4%
October 2024	\$339,000	\$332,664	+1.9%
November 2024	\$338,900	\$323,000	+4.9%
12-Month Med*	\$335,000	\$325,000	+3.1%

* 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

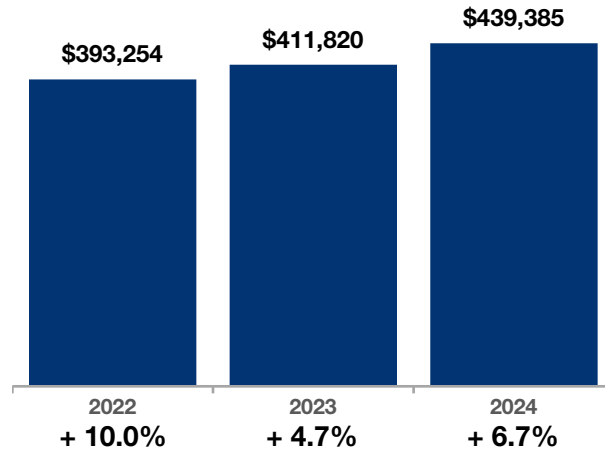


Average Sales Price

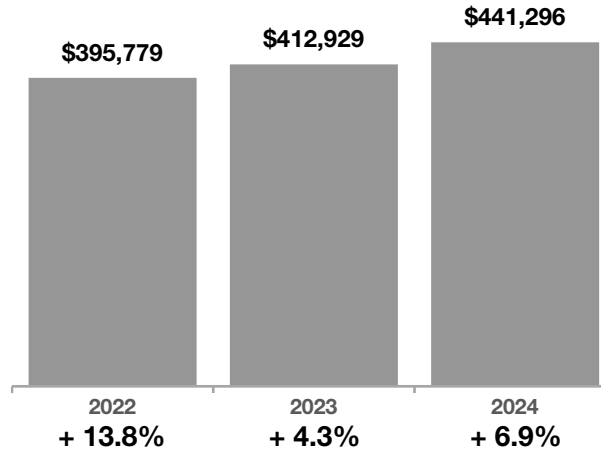
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



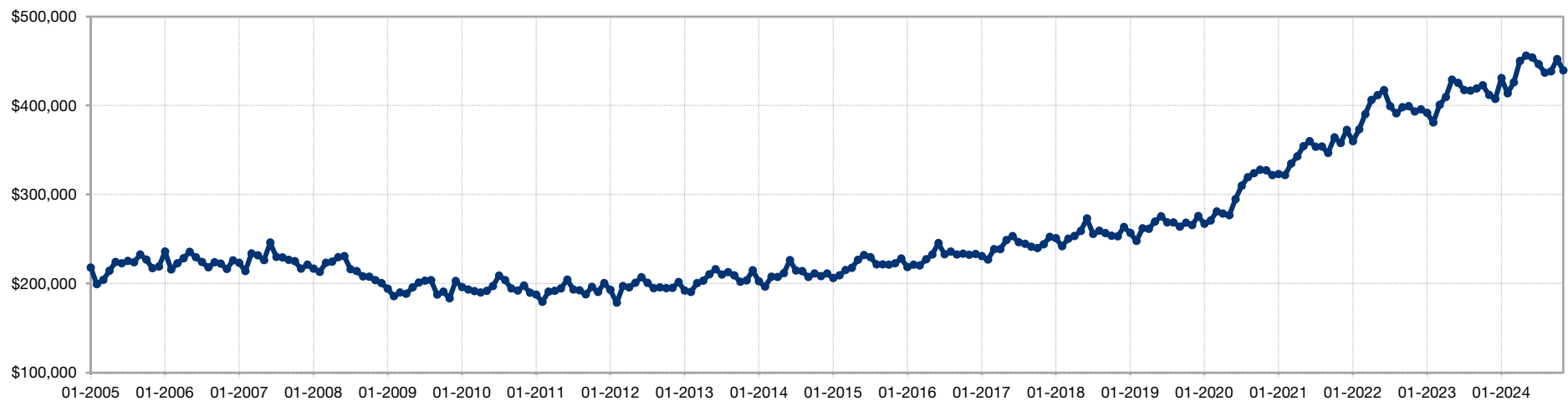
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2023	\$407,165	\$395,618	+2.9%
January 2024	\$430,545	\$391,763	+9.9%
February 2024	\$413,564	\$380,745	+8.6%
March 2024	\$425,987	\$400,659	+6.3%
April 2024	\$450,018	\$409,259	+10.0%
May 2024	\$455,913	\$428,790	+6.3%
June 2024	\$453,676	\$425,408	+6.6%
July 2024	\$446,270	\$417,237	+7.0%
August 2024	\$436,722	\$416,547	+4.8%
September 2024	\$438,288	\$419,032	+4.6%
October 2024	\$452,125	\$422,676	+7.0%
November 2024	\$439,385	\$411,820	+6.7%
12-Month Avg*	\$437,472	\$409,963	+6.7%

* 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

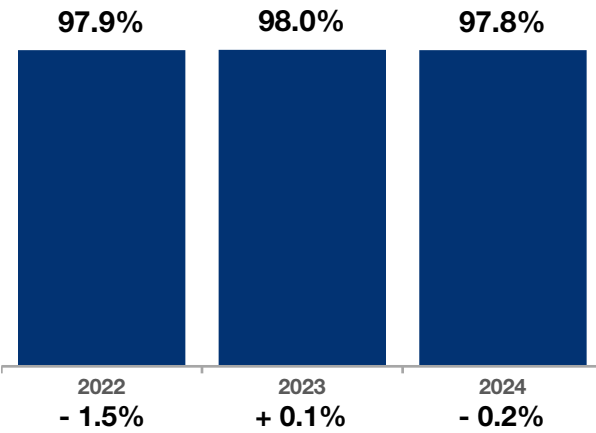


Percent of List Price Received

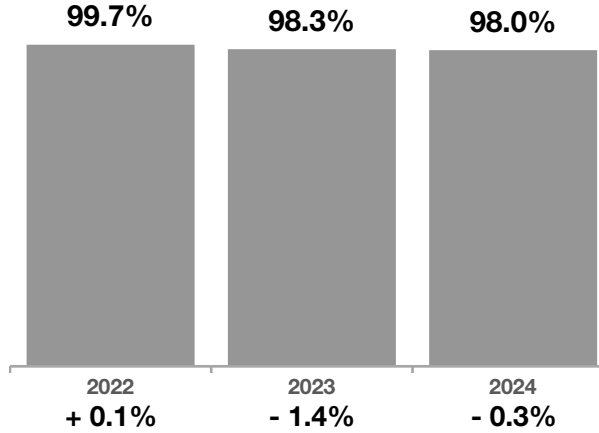
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



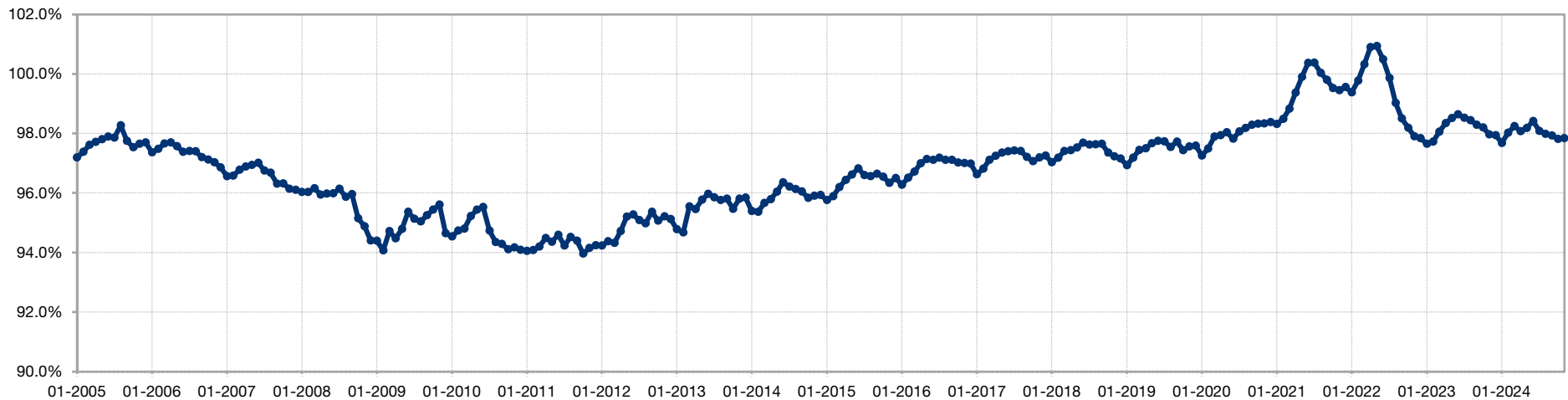
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2023	97.9%	97.8%	+0.1%
January 2024	97.7%	97.6%	+0.1%
February 2024	98.0%	97.7%	+0.3%
March 2024	98.2%	98.1%	+0.1%
April 2024	98.1%	98.3%	-0.2%
May 2024	98.2%	98.5%	-0.3%
June 2024	98.4%	98.6%	-0.2%
July 2024	98.1%	98.5%	-0.4%
August 2024	98.0%	98.4%	-0.4%
September 2024	97.9%	98.3%	-0.4%
October 2024	97.8%	98.2%	-0.4%
November 2024	97.8%	98.0%	-0.2%
12-Month Avg*	98.0%	98.2%	-0.2%

* 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

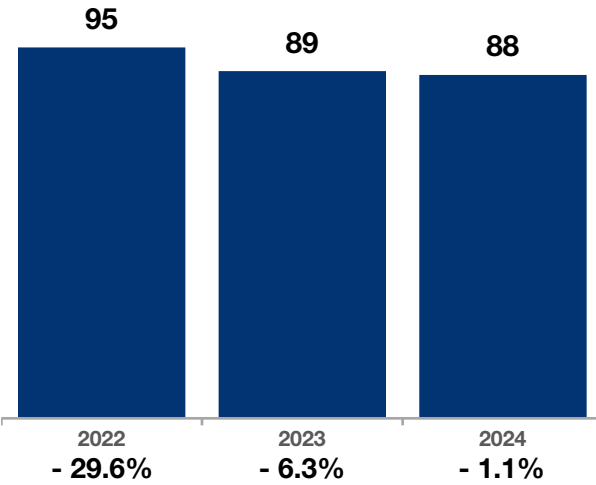


Housing Affordability Index

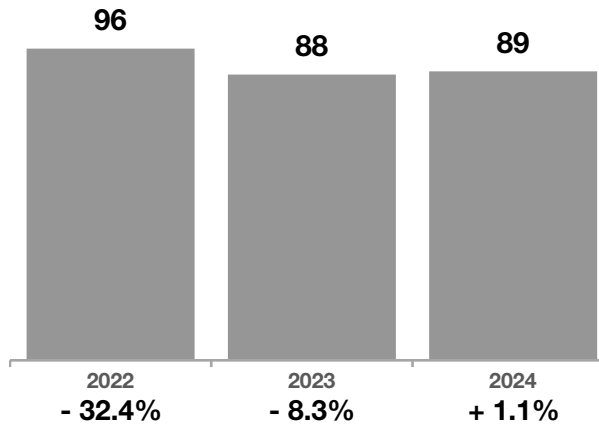
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November



Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	94	99	-5.1%
January 2024	93	102	-8.8%
February 2024	90	101	-10.9%
March 2024	90	98	-8.2%
April 2024	85	95	-10.5%
May 2024	86	92	-6.5%
June 2024	87	90	-3.3%
July 2024	88	90	-2.2%
August 2024	92	87	+5.7%
September 2024	96	87	+10.3%
October 2024	90	83	+8.4%
November 2024	88	89	-1.1%
12-Month Avg	90	93	-3.1%

Historical Housing Affordability Index by Month

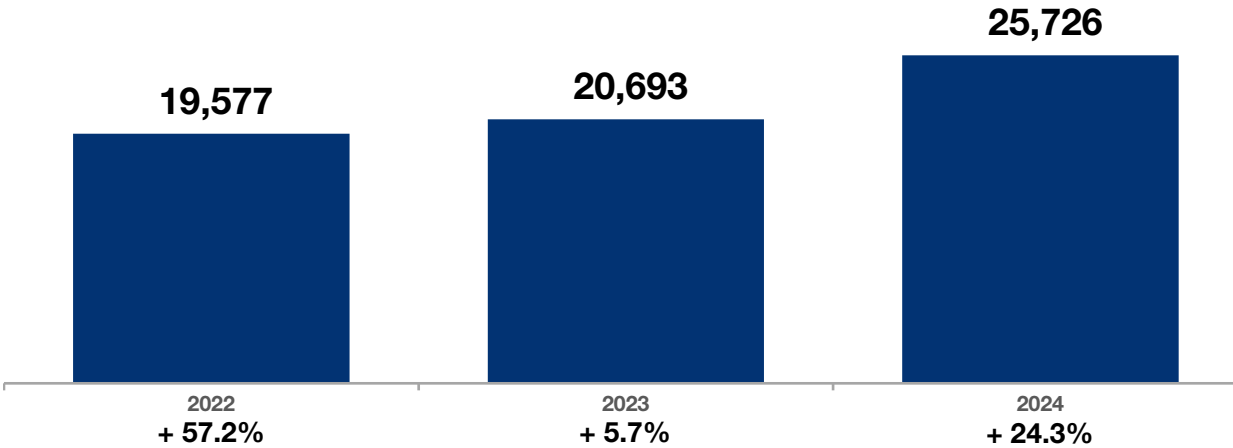


Inventory of Homes for Sale

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



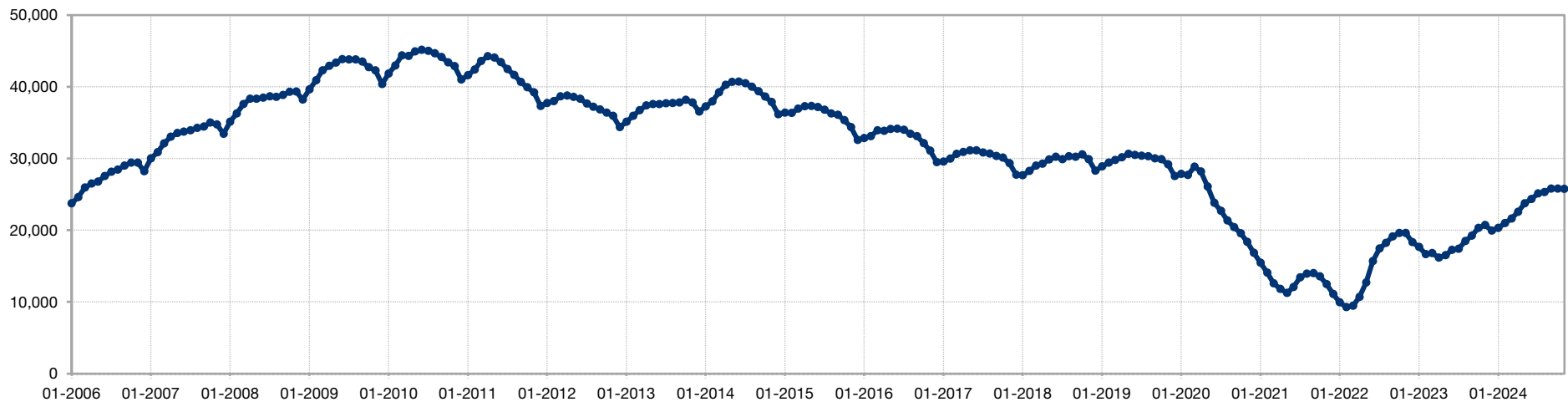
November



Homes for Sale	Prior Year	Percent Change
December 2023	18,305	+8.8%
January 2024	17,655	+15.0%
February 2024	16,660	+25.9%
March 2024	16,781	+28.8%
April 2024	16,142	+39.7%
May 2024	16,513	+43.7%
June 2024	17,248	+41.1%
July 2024	17,393	+44.3%
August 2024	18,480	+36.9%
September 2024	19,226	+34.1%
October 2024	20,287	+27.0%
November 2024	20,693	+24.3%
12-Month Avg*	23,425	+30.5%

* 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

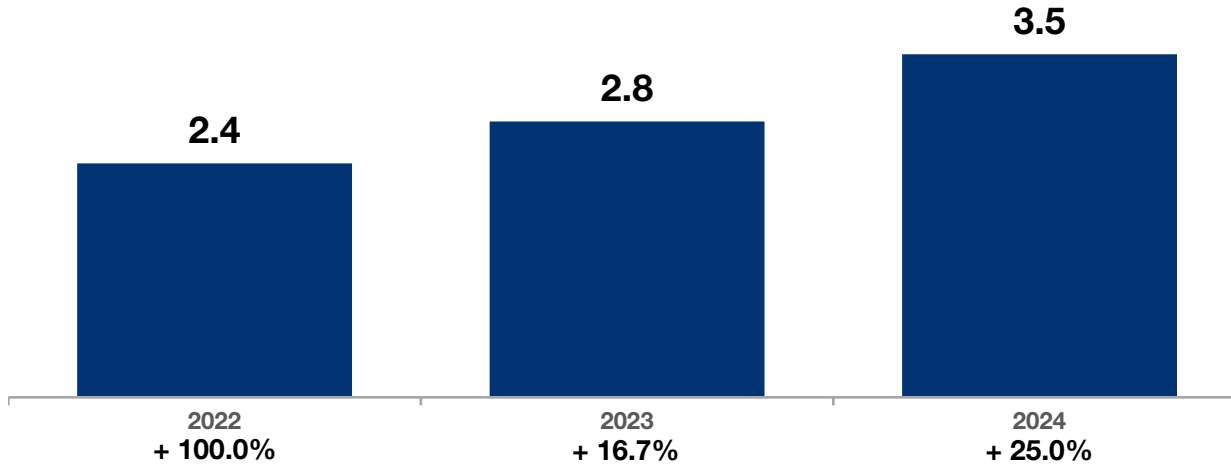


Months Supply of Inventory

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	2.7	2.3 +17.4%
January 2024	2.8	2.2 +27.3%
February 2024	2.9	2.2 +31.8%
March 2024	3.0	2.2 +36.4%
April 2024	3.1	2.1 +47.6%
May 2024	3.3	2.2 +50.0%
June 2024	3.3	2.3 +43.5%
July 2024	3.4	2.3 +47.8%
August 2024	3.5	2.5 +40.0%
September 2024	3.6	2.6 +38.5%
October 2024	3.5	2.8 +25.0%
November 2024	3.5	2.8 +25.0%
12-Month Avg*	3.2	2.4 +33.3%

* 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

