

Monthly Indicators



March 2025

U.S. existing-home sales rebounded from the previous month, rising 4.2% to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

New Listings were up 15.7 percent to 979. Pending Sales increased 24.8 percent to 715. Inventory grew 14.2 percent to 1,925 units.

Prices moved higher as Median Sales Price was up 0.8 percent to \$288,195. Days on Market increased 13.0 percent to 52 days. Months Supply of Inventory remained flat at 3.5.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

Quick Facts

+ 22.8%	+ 0.8%	0.0%
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 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.



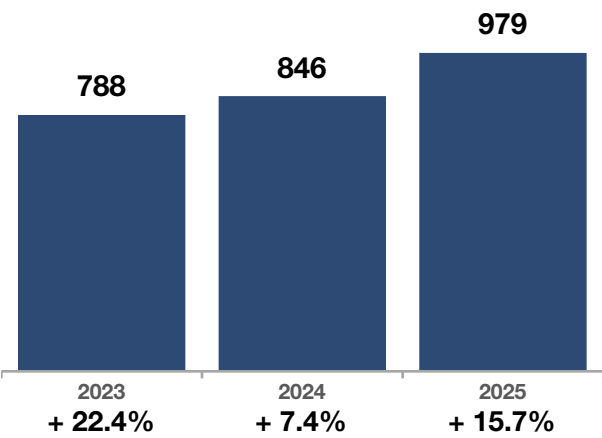
Key Metrics	Historical Sparkbars			03-2024	03-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	03-2023	03-2024	03-2025						
New Listings				846	979	+ 15.7%	2,361	2,796	+ 18.4%
Pending Sales				573	715	+ 24.8%	1,611	1,886	+ 17.1%
Closed Sales				548	673	+ 22.8%	1,300	1,562	+ 20.2%
Days on Market				46	52	+ 13.0%	43	51	+ 18.6%
Median Sales Price				\$285,995	\$288,195	+ 0.8%	\$285,000	\$290,000	+ 1.8%
Average Sales Price				\$315,972	\$310,071	- 1.9%	\$308,899	\$312,529	+ 1.2%
Pct. of List Price Received				98.3%	98.3%	0.0%	98.2%	98.1%	- 0.1%
Housing Affordability Index				107	107	0.0%	108	106	- 1.9%
Inventory of Homes for Sale				1,685	1,925	+ 14.2%	--	--	--
Months Supply of Inventory				3.5	3.5	0.0%	--	--	--

New Listings

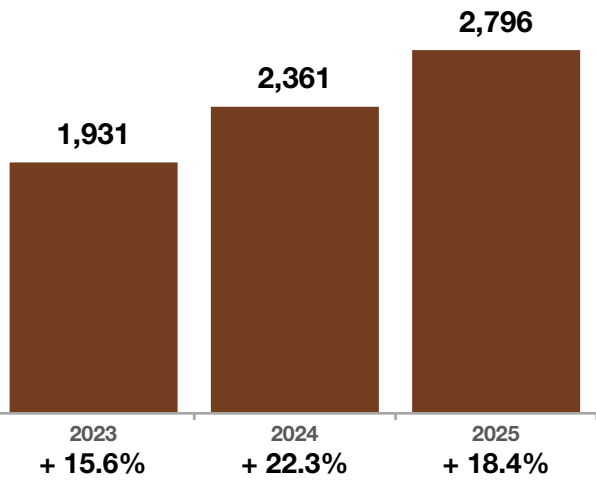
A count of the properties that have been newly listed on the market in a given month.



March

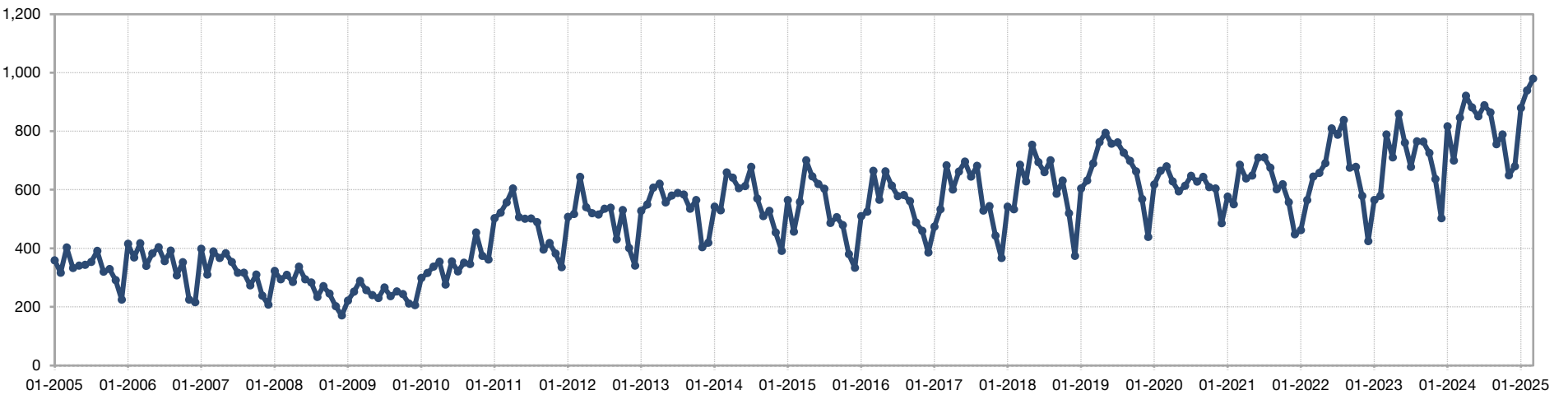


Year to Date



New Listings		Prior Year	Percent Change
April 2024	920	710	+29.6%
May 2024	881	858	+2.7%
June 2024	850	760	+11.8%
July 2024	888	678	+31.0%
August 2024	864	765	+12.9%
September 2024	755	764	-1.2%
October 2024	788	725	+8.7%
November 2024	649	636	+2.0%
December 2024	679	502	+35.3%
January 2025	879	816	+7.7%
February 2025	938	699	+34.2%
March 2025	979	846	+15.7%
12-Month Avg	839	730	+15.0%

Historical New Listings by Month

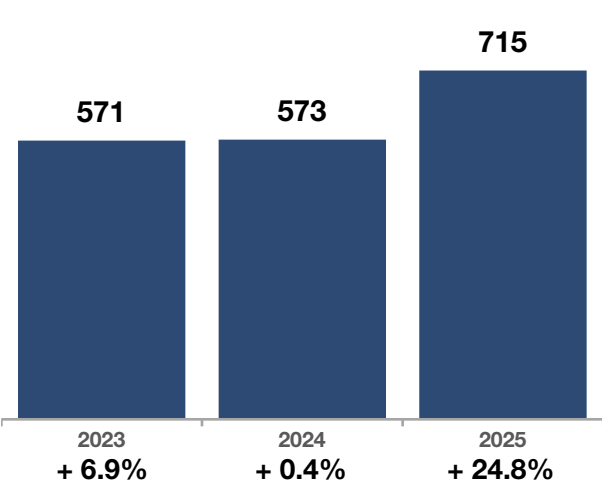


Pending Sales

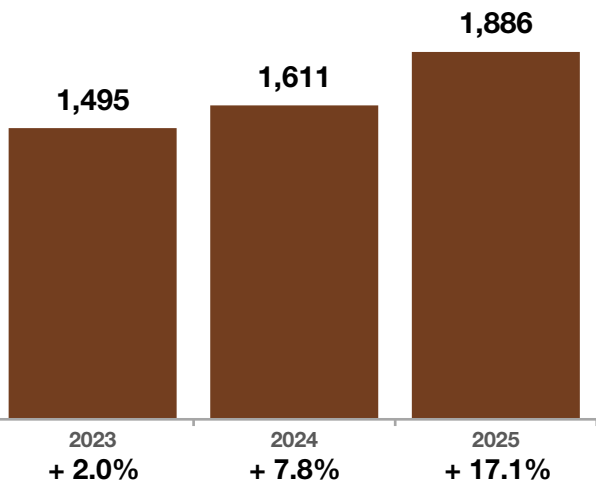
A count of the properties on which offers have been accepted in a given month.



March



Year to Date



Pending Sales		Prior Year	Percent Change
April 2024	624	557	+12.0%
May 2024	557	556	+0.2%
June 2024	551	510	+8.0%
July 2024	527	510	+3.3%
August 2024	521	480	+8.5%
September 2024	486	467	+4.1%
October 2024	512	425	+20.5%
November 2024	476	421	+13.1%
December 2024	416	313	+32.9%
January 2025	575	515	+11.7%
February 2025	596	523	+14.0%
March 2025	715	573	+24.8%
12-Month Avg	546	488	+12.1%

Historical Pending Sales by Month

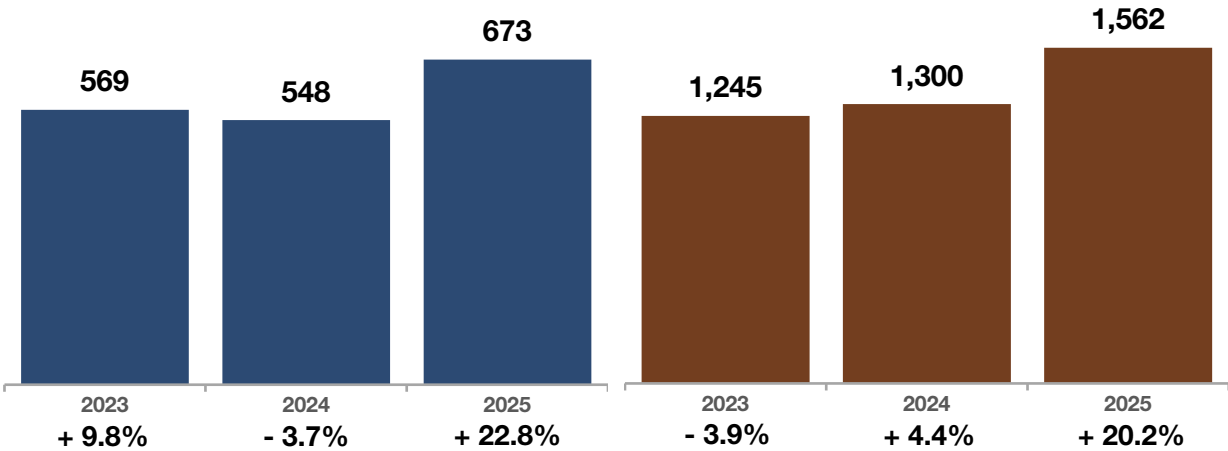


Closed Sales

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

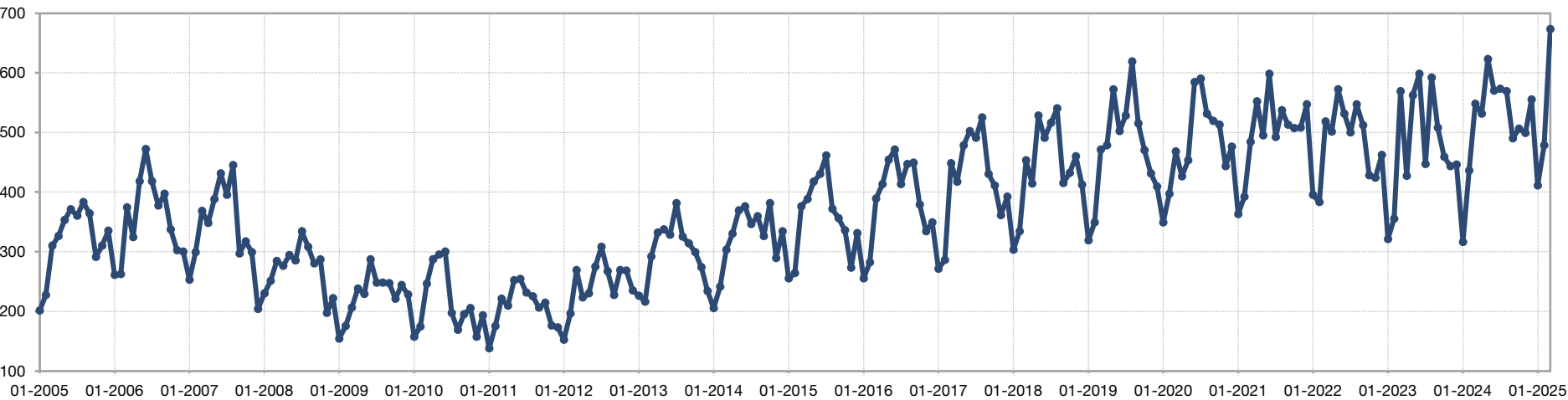


March



Closed Sales		Prior Year	Percent Change
April 2024	531	427	+24.4%
May 2024	623	562	+10.9%
June 2024	570	598	-4.7%
July 2024	573	447	+28.2%
August 2024	569	592	-3.9%
September 2024	490	508	-3.5%
October 2024	506	459	+10.2%
November 2024	499	443	+12.6%
December 2024	555	446	+24.4%
January 2025	411	316	+30.1%
February 2025	478	436	+9.6%
March 2025	673	548	+22.8%
12-Month Avg	540	482	+12.0%

Historical Closed Sales by Month

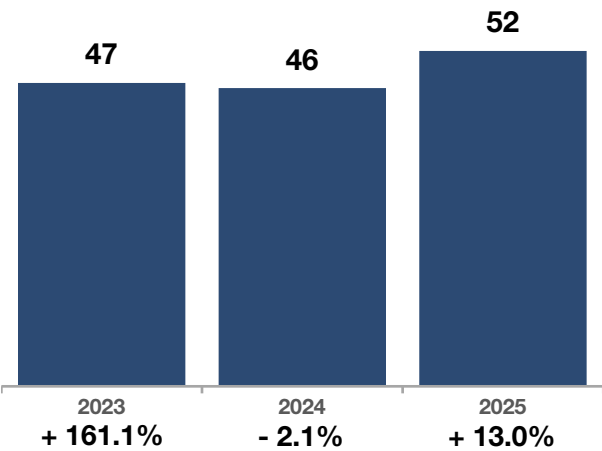


Days on Market Until Sale

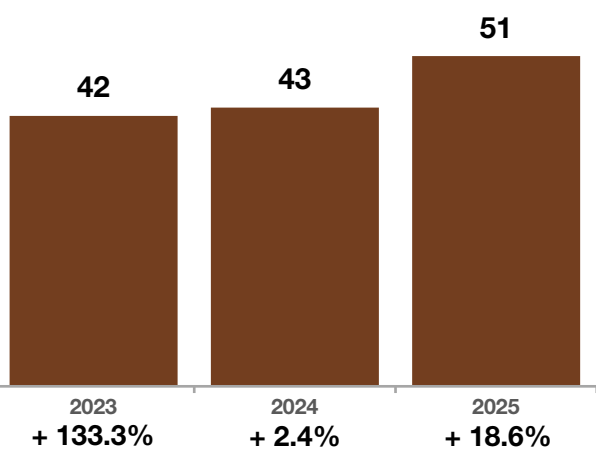
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



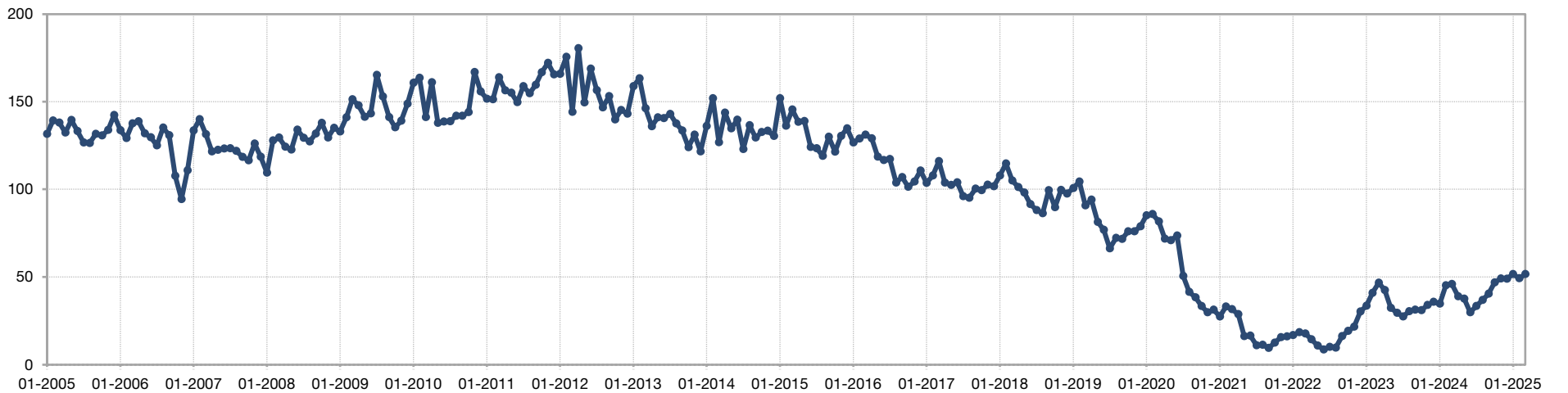
Year to Date



Days on Market		Prior Year	Percent Change
April 2024	39	42	-7.1%
May 2024	37	32	+15.6%
June 2024	30	29	+3.4%
July 2024	33	27	+22.2%
August 2024	37	30	+23.3%
September 2024	40	31	+29.0%
October 2024	47	31	+51.6%
November 2024	49	34	+44.1%
December 2024	49	36	+36.1%
January 2025	52	35	+48.6%
February 2025	49	45	+8.9%
March 2025	52	46	+13.0%
12-Month Avg*	43	35	+22.9%

* Average Days on Market of all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

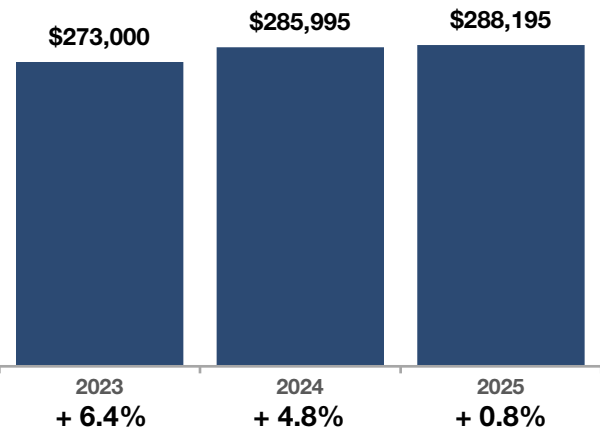


Median Sales Price

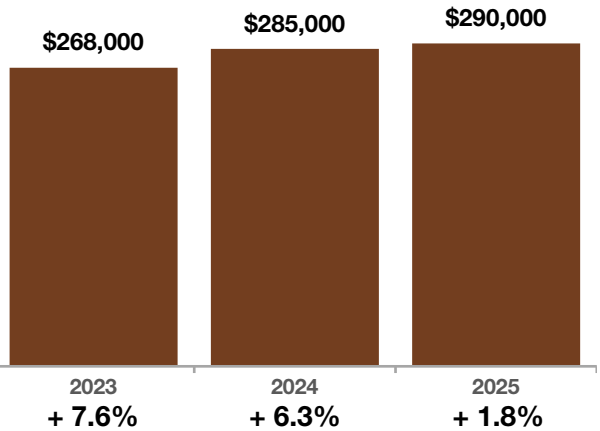
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



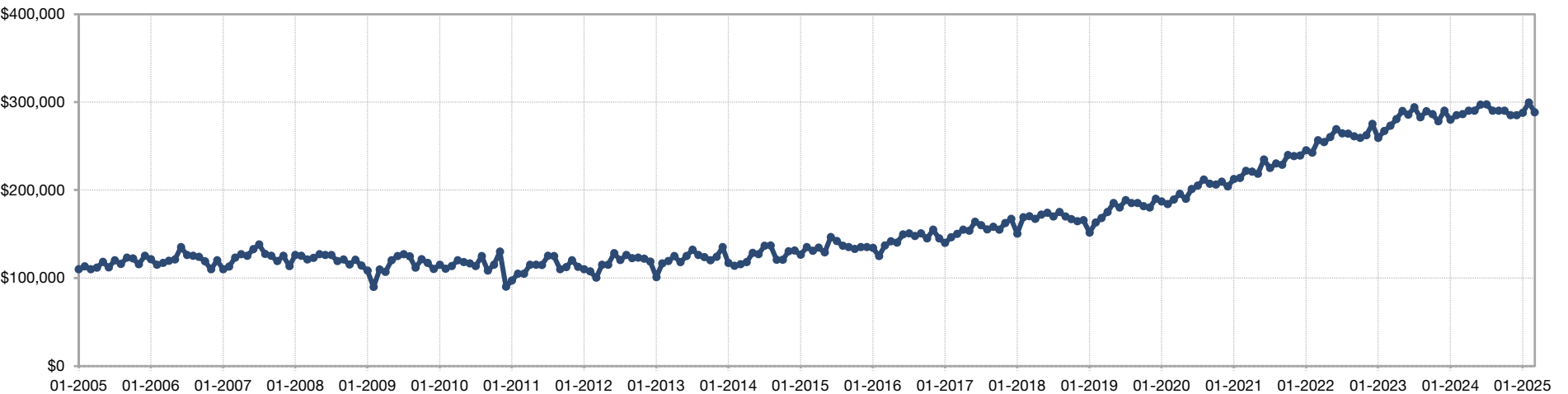
Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$297,167	\$293,990 +1.1%
August 2024	\$289,900	\$282,450 +2.6%
September 2024	\$289,900	\$289,450 +0.2%
October 2024	\$289,953	\$286,000 +1.4%
November 2024	\$285,000	\$278,000 +2.5%
December 2024	\$285,000	\$289,900 -1.7%
January 2025	\$287,555	\$279,900 +2.7%
February 2025	\$299,450	\$285,000 +5.1%
March 2025	\$288,195	\$285,995 +0.8%
12-Month Med*	\$290,000	\$285,000 +1.8%

* Median Sales Price of all properties from April 2024 through March 2025. This is not the median of the individual figures above.

Historical Median Sales Price by Month

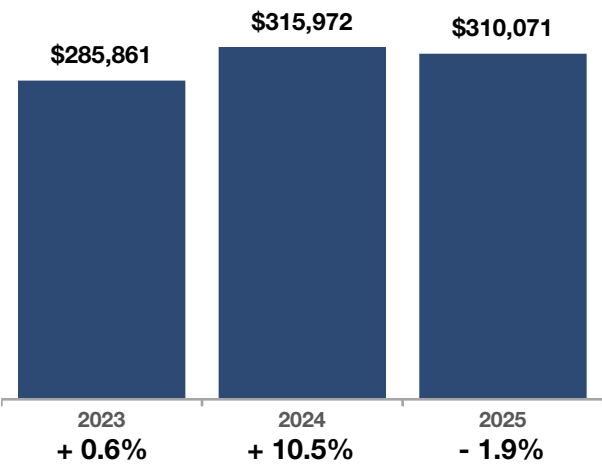


Average Sales Price

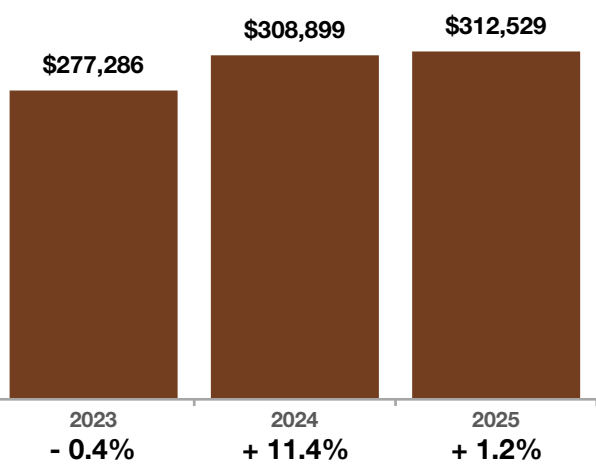
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



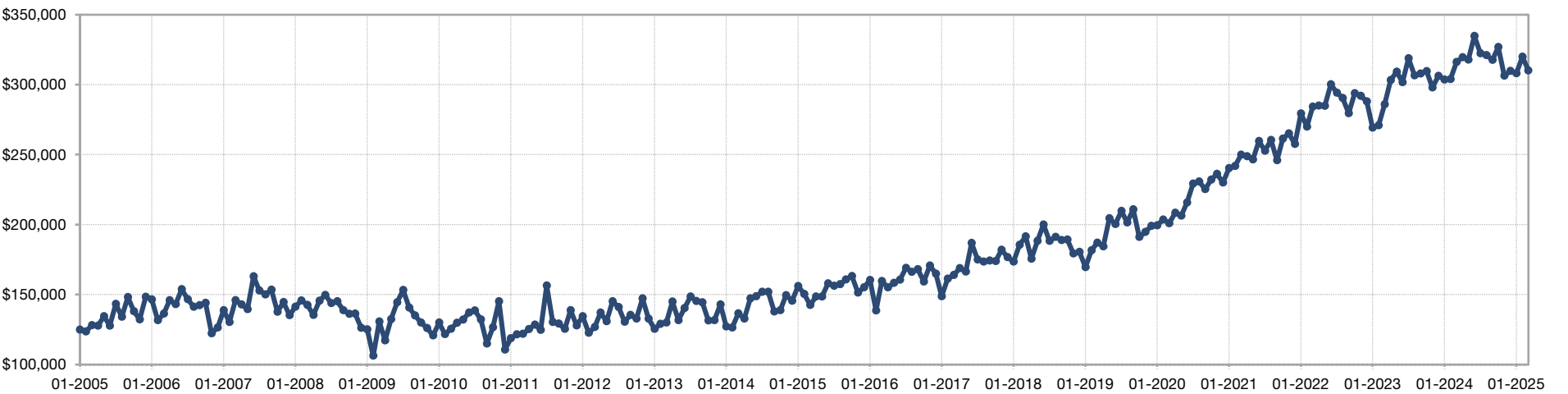
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2024	\$319,433	\$303,194	+5.4%
May 2024	\$317,672	\$309,111	+2.8%
June 2024	\$334,702	\$301,565	+11.0%
July 2024	\$322,220	\$318,730	+1.1%
August 2024	\$320,991	\$306,485	+4.7%
September 2024	\$317,574	\$307,843	+3.2%
October 2024	\$326,699	\$309,410	+5.6%
November 2024	\$306,285	\$297,826	+2.8%
December 2024	\$309,684	\$306,205	+1.1%
January 2025	\$308,034	\$303,467	+1.5%
February 2025	\$319,852	\$303,932	+5.2%
March 2025	\$310,071	\$315,972	-1.9%
12-Month Avg*	\$317,768	\$306,978	+3.5%

* Avg. Sales Price of all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

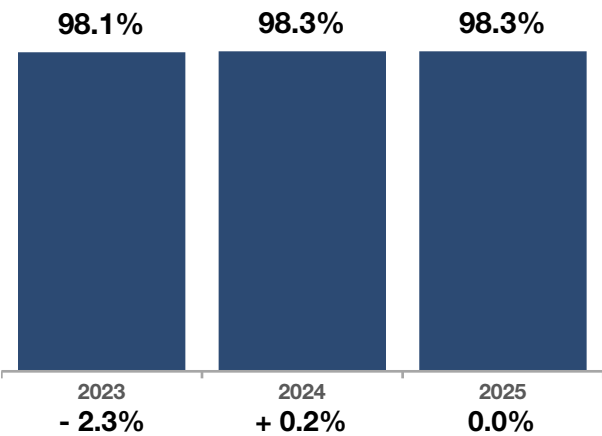


Percent of List Price Received

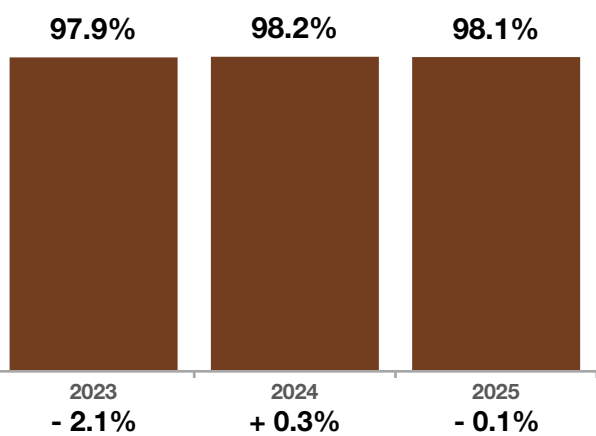
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



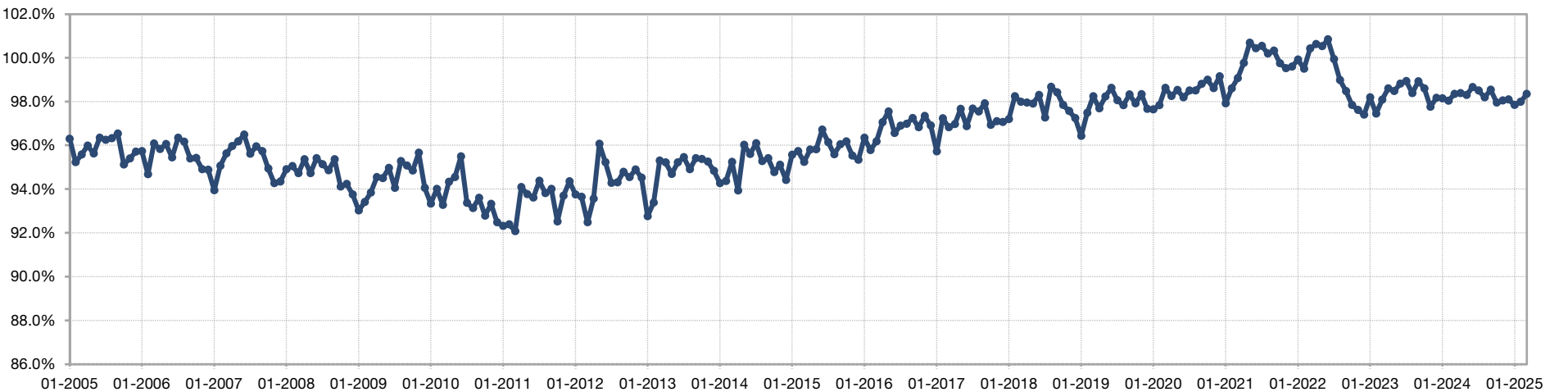
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
April 2024	98.4%	98.6%	-0.2%
May 2024	98.3%	98.5%	-0.2%
June 2024	98.7%	98.8%	-0.1%
July 2024	98.5%	98.9%	-0.4%
August 2024	98.2%	98.4%	-0.2%
September 2024	98.5%	98.9%	-0.4%
October 2024	98.0%	98.6%	-0.6%
November 2024	98.0%	97.8%	+0.2%
December 2024	98.1%	98.2%	-0.1%
January 2025	97.8%	98.1%	-0.3%
February 2025	98.0%	98.0%	0.0%
March 2025	98.3%	98.3%	0.0%
12-Month Avg*	98.3%	98.5%	-0.2%

* Average Pct. of List Price Received for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

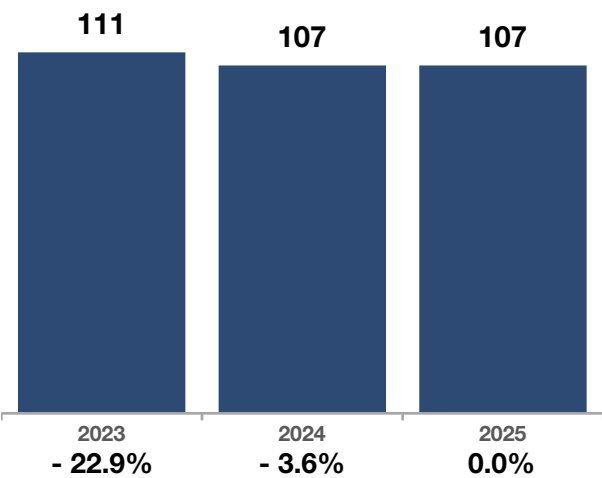


Housing Affordability Index

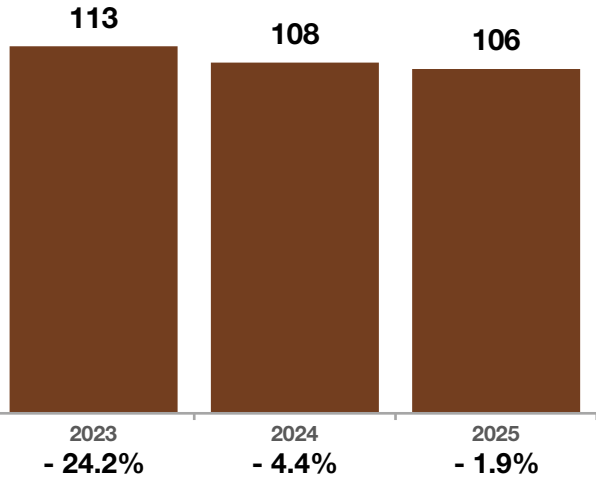
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

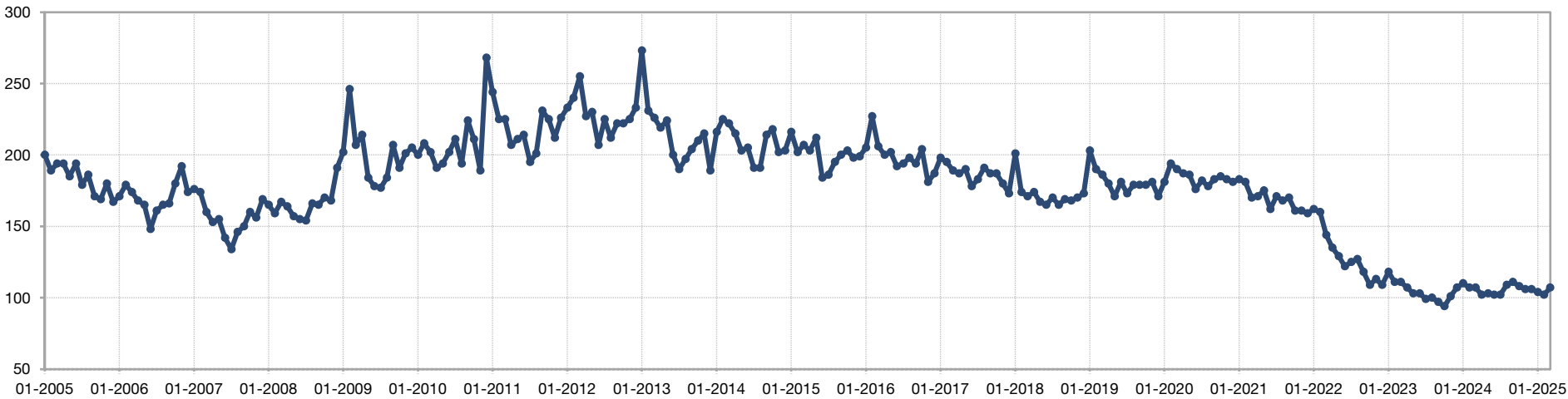


Year to Date



Affordability Index		Prior Year	Percent Change
April 2024	102	107	-4.7%
May 2024	103	103	0.0%
June 2024	102	103	-1.0%
July 2024	102	99	+3.0%
August 2024	109	100	+9.0%
September 2024	111	97	+14.4%
October 2024	108	94	+14.9%
November 2024	106	101	+5.0%
December 2024	106	107	-0.9%
January 2025	104	110	-5.5%
February 2025	102	107	-4.7%
March 2025	107	107	0.0%
12-Month Avg	105	103	+2.2%

Historical Housing Affordability Index by Month

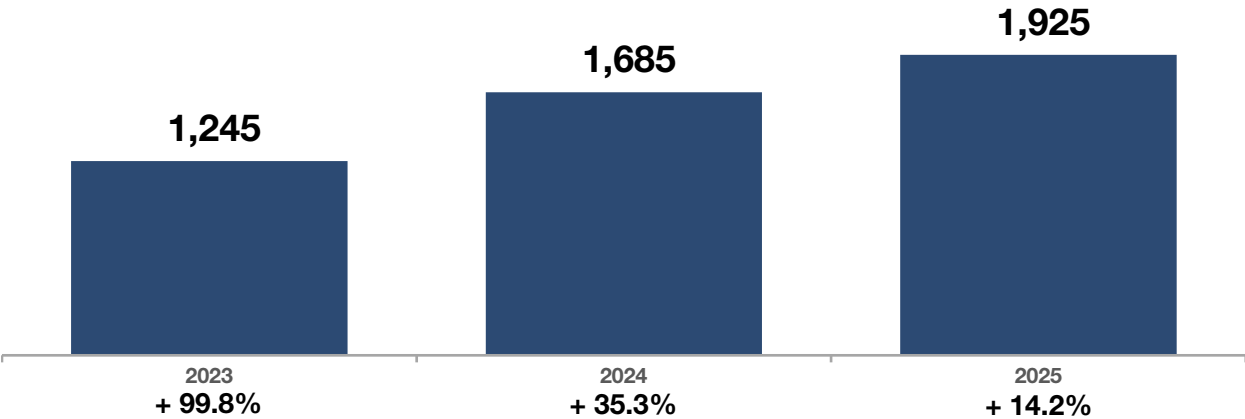


Inventory of Homes for Sale

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



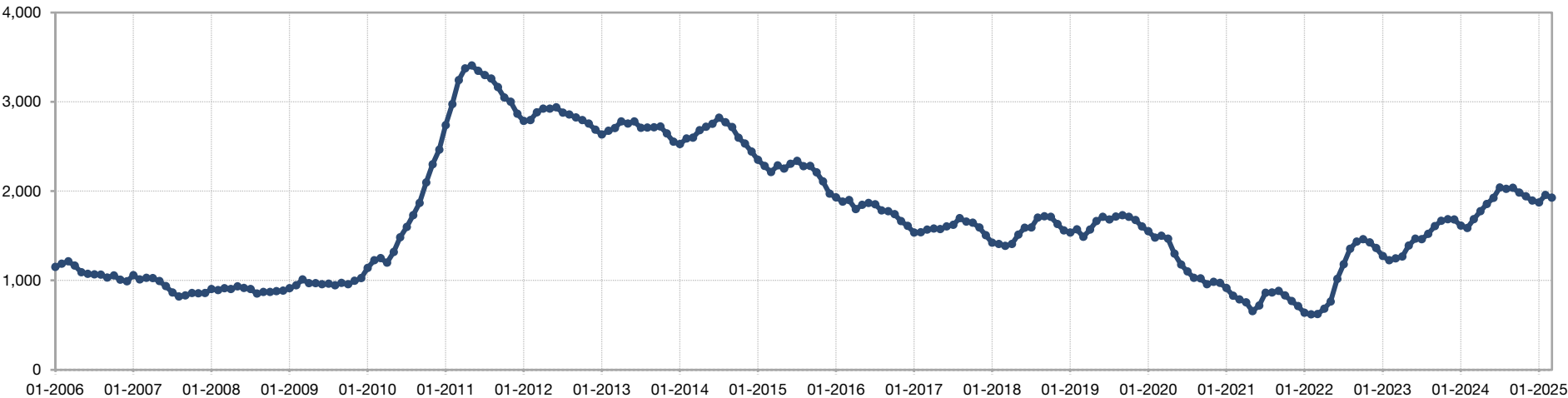
March



Homes for Sale		Prior Year	Percent Change
April 2024	1,772	1,265	+40.1%
May 2024	1,855	1,389	+33.5%
June 2024	1,923	1,466	+31.2%
July 2024	2,038	1,461	+39.5%
August 2024	2,023	1,519	+33.2%
September 2024	2,036	1,606	+26.8%
October 2024	1,981	1,667	+18.8%
November 2024	1,939	1,684	+15.1%
December 2024	1,893	1,680	+12.7%
January 2025	1,871	1,613	+16.0%
February 2025	1,954	1,585	+23.3%
March 2025	1,925	1,685	+14.2%
12-Month Avg*	1,934	1,552	+24.6%

* Homes for Sale for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

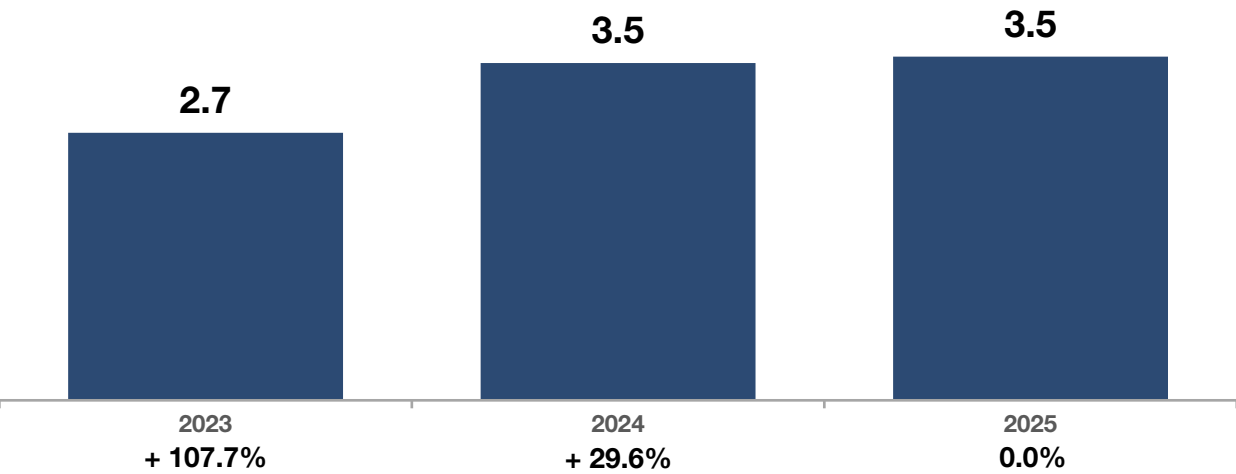


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
April 2024	3.6	2.8	+28.6%
May 2024	3.8	3.0	+26.7%
June 2024	3.9	3.1	+25.8%
July 2024	4.1	3.1	+32.3%
August 2024	4.0	3.2	+25.0%
September 2024	4.0	3.4	+17.6%
October 2024	3.9	3.5	+11.4%
November 2024	3.8	3.5	+8.6%
December 2024	3.6	3.5	+2.9%
January 2025	3.5	3.3	+6.1%
February 2025	3.7	3.3	+12.1%
March 2025	3.5	3.5	0.0%
12-Month Avg*	3.8	3.3	+15.2%

* Months Supply for all properties from April 2024 through March 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

