

Monthly Indicators

June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

Closed Sales decreased 9.3 percent for single-family homes and 27.2 percent for condos. Pending Sales increased 4.7 percent for single-family homes but remained flat for condos. Inventory increased 22.4 percent for single-family homes and 76.6 percent for condos.

The Median Sales Price was down 1.7 percent to \$365,000 for single-family homes but increased 0.8 percent to \$252,045 for condos. Days on Market decreased 4.3 percent for single-family homes but increased 15.4 percent for condos. Months Supply of Inventory increased 15.6 percent for single-family homes and 90.6 percent for condos.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 15.9%

Change in
Closed Sales
All Properties

- 9.3%

Change in
Closed Sales
Single-Family Only

- 27.2%

Change in
Closed Sales
Condo Only

A research tool provided by the Coastal Carolinas Association of REALTORS®. Percent changes are calculated using rounded figures.

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Single-Family Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,086	1,129	+ 4.0%	6,261	7,418	+ 18.5%
Pending Sales		915	958	+ 4.7%	5,510	5,626	+ 2.1%
Closed Sales		1,021	926	- 9.3%	5,139	5,211	+ 1.4%
Days on Market		117	112	- 4.3%	131	120	- 8.4%
Median Sales Price		\$371,250	\$365,000	- 1.7%	\$364,900	\$360,980	- 1.1%
Avg. Sales Price		\$440,050	\$440,769	+ 0.2%	\$430,664	\$438,180	+ 1.7%
Pct. of List Price Received		97.6%	97.5%	- 0.1%	97.6%	97.4%	- 0.2%
Affordability Index		73	73	0.0%	74	74	0.0%
Homes for Sale		2,575	3,151	+ 22.4%	--	--	--
Months Supply		3.2	3.7	+ 15.6%	--	--	--

Condo Market Overview

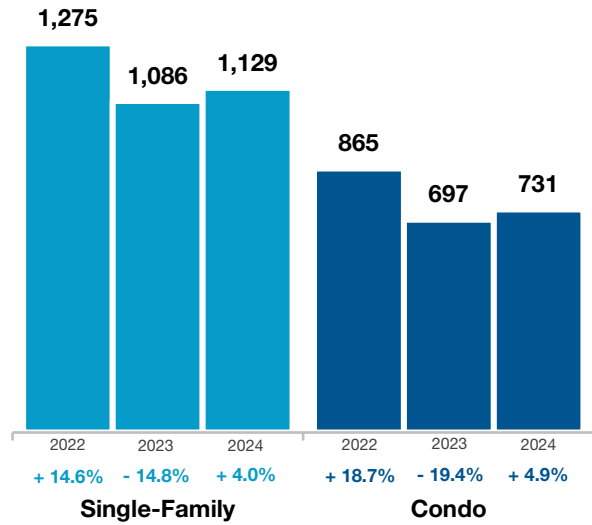
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		697	731	+ 4.9%	4,125	5,006	+ 21.4%
Pending Sales		482	482	0.0%	3,224	2,893	- 10.3%
Closed Sales		596	434	- 27.2%	3,104	2,663	- 14.2%
Days on Market		91	105	+ 15.4%	94	104	+ 10.6%
Median Sales Price		\$250,000	\$252,045	+ 0.8%	\$247,000	\$252,000	+ 2.0%
Avg. Sales Price		\$287,916	\$300,554	+ 4.4%	\$279,183	\$291,836	+ 4.5%
Pct. of List Price Received		97.4%	96.8%	- 0.6%	97.1%	96.7%	- 0.4%
Affordability Index		108	106	- 1.9%	109	106	- 2.8%
Homes for Sale		1,599	2,824	+ 76.6%	--	--	--
Months Supply		3.2	6.1	+ 90.6%	--	--	--

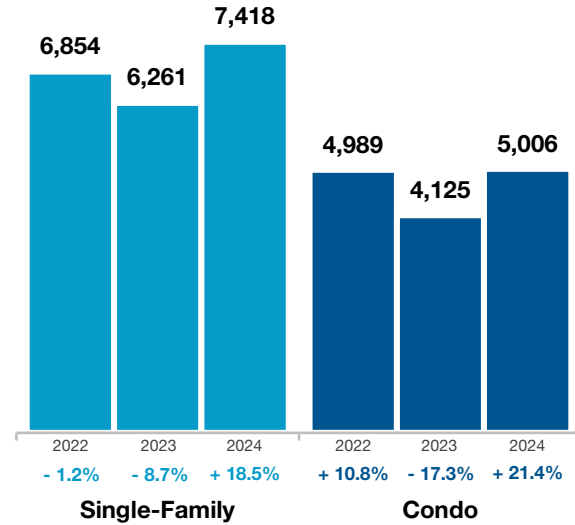
New Listings

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

June

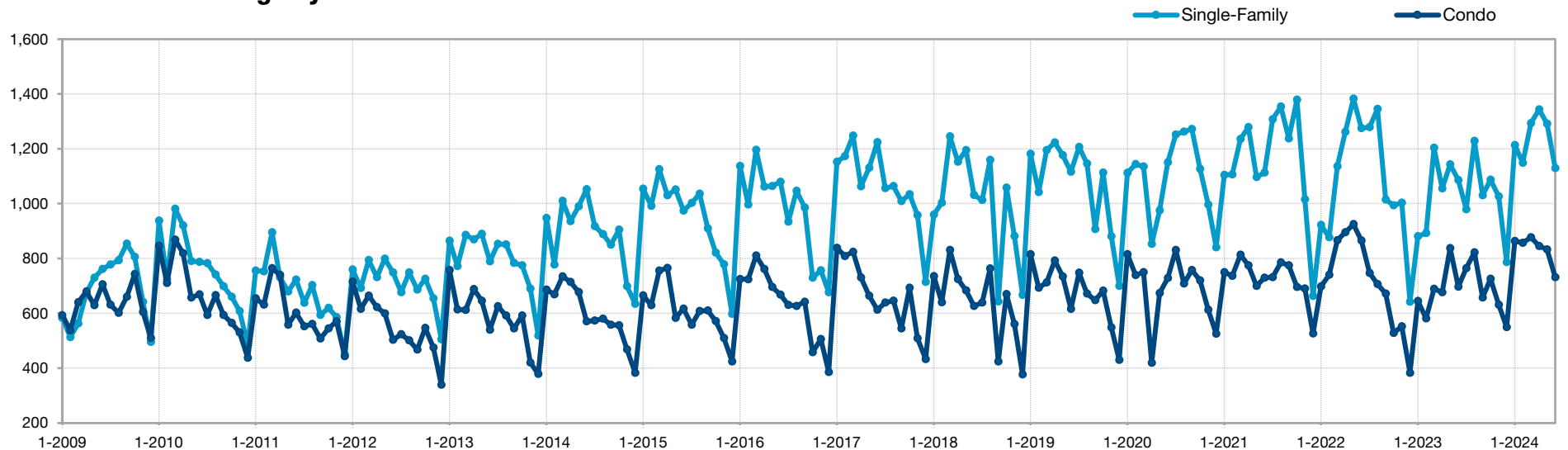


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	979	-23.5%	764	+2.3%
Aug-2023	1,229	-8.6%	822	+16.4%
Sep-2023	1,030	+1.5%	657	-2.2%
Oct-2023	1,087	+9.5%	726	+37.5%
Nov-2023	1,026	+2.3%	631	+14.3%
Dec-2023	786	+22.4%	549	+43.3%
Jan-2024	1,213	+37.7%	863	+33.8%
Feb-2024	1,149	+28.8%	857	+47.5%
Mar-2024	1,293	+7.4%	877	+27.3%
Apr-2024	1,343	+27.3%	845	+25.0%
May-2024	1,291	+12.9%	833	-0.5%
Jun-2024	1,129	+4.0%	731	+4.9%
12-Month Avg	1,130	+8.1%	763	+18.7%

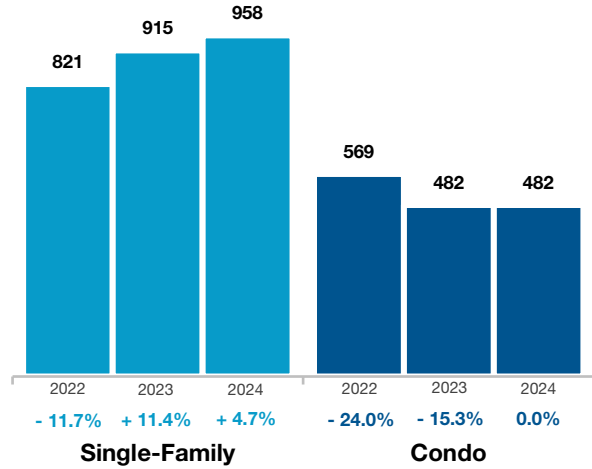
Historical New Listings by Month



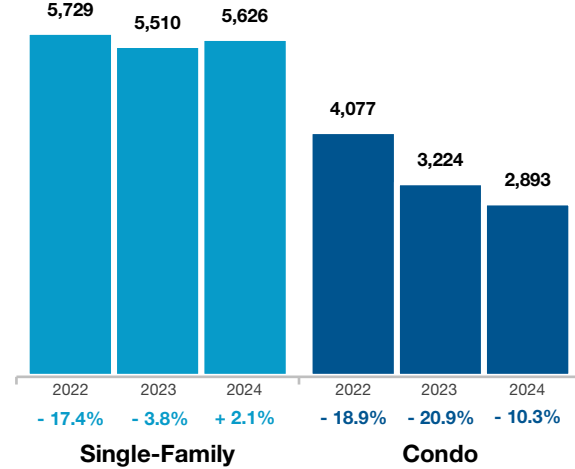
Pending Sales

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

June

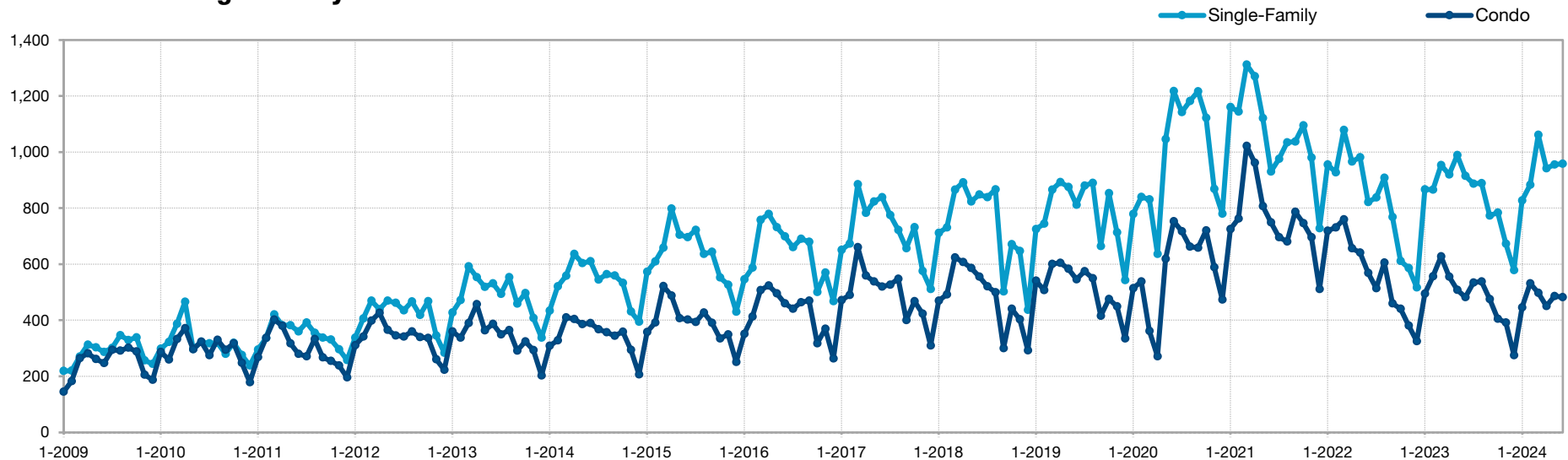


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	887	+5.8%	534	+3.9%
Aug-2023	889	-2.1%	538	-11.2%
Sep-2023	773	+0.7%	475	+3.3%
Oct-2023	784	+28.3%	405	-8.2%
Nov-2023	673	+14.8%	392	+2.9%
Dec-2023	579	+12.0%	275	-15.4%
Jan-2024	827	-4.6%	446	-9.9%
Feb-2024	883	+2.0%	531	-4.5%
Mar-2024	1,061	+11.3%	498	-20.7%
Apr-2024	942	+2.4%	450	-18.9%
May-2024	955	-3.4%	486	-4.3%
Jun-2024	958	+4.7%	482	0.0%
12-Month Avg*	851	+4.9%	459	-7.4%

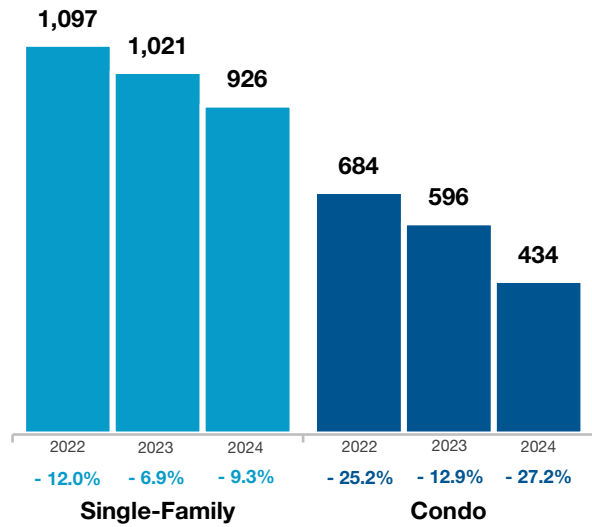
Historical Pending Sales by Month



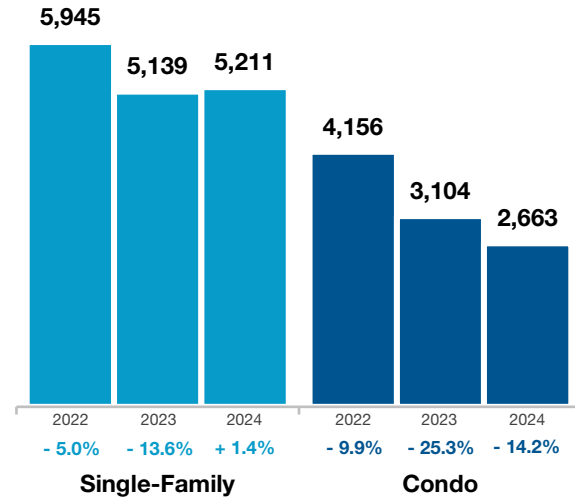
Closed Sales

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

June

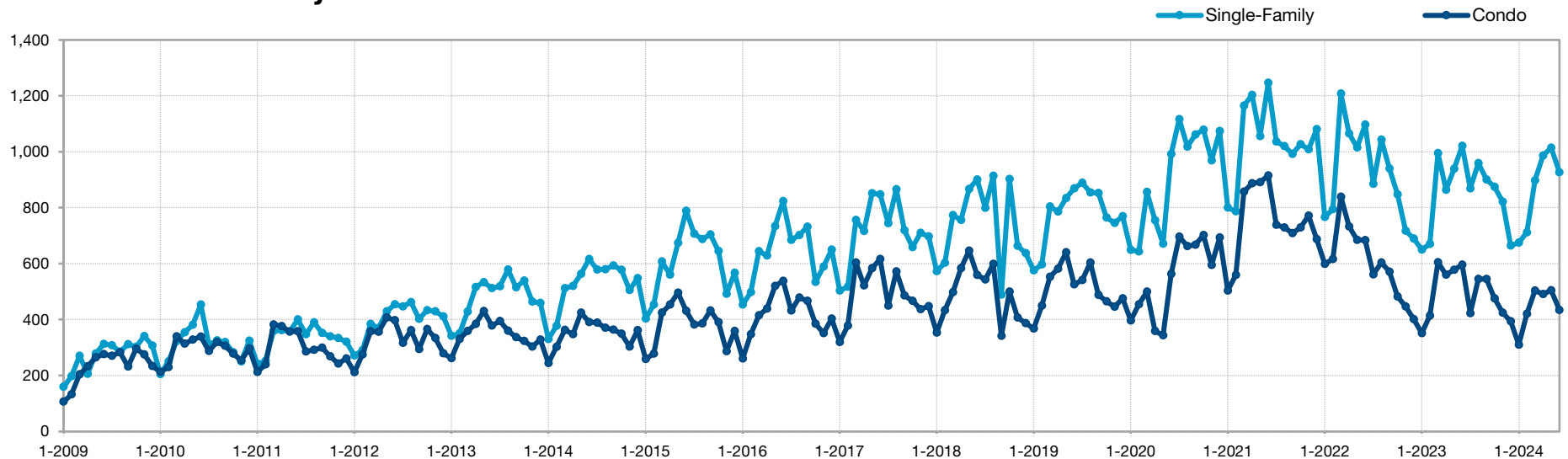


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	869	-1.8%	422	-24.8%
Aug-2023	959	-8.1%	545	-9.8%
Sep-2023	900	-4.3%	545	-4.6%
Oct-2023	874	+3.2%	475	-1.5%
Nov-2023	821	+14.5%	424	-5.1%
Dec-2023	664	-3.6%	394	-1.7%
Jan-2024	675	+3.8%	310	-11.7%
Feb-2024	712	+6.3%	421	+1.7%
Mar-2024	898	-9.7%	503	-16.9%
Apr-2024	986	+14.1%	491	-12.3%
May-2024	1,014	+8.0%	504	-12.8%
Jun-2024	926	-9.3%	434	-27.2%
12-Month Avg*	858	+0.4%	456	-11.4%

Historical Closed Sales by Month

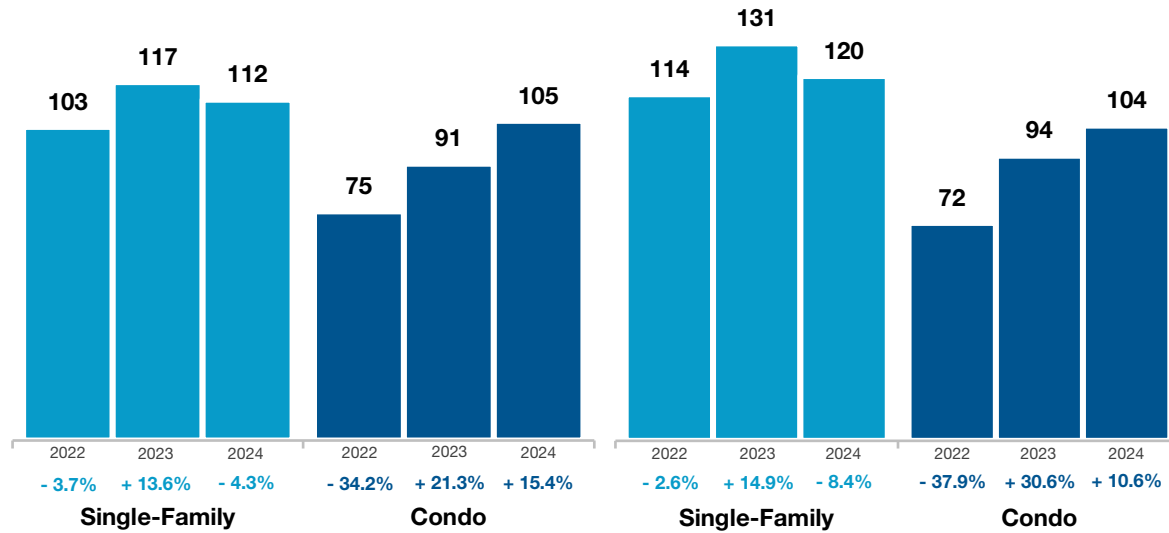


Days on Market Until Sale

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

June

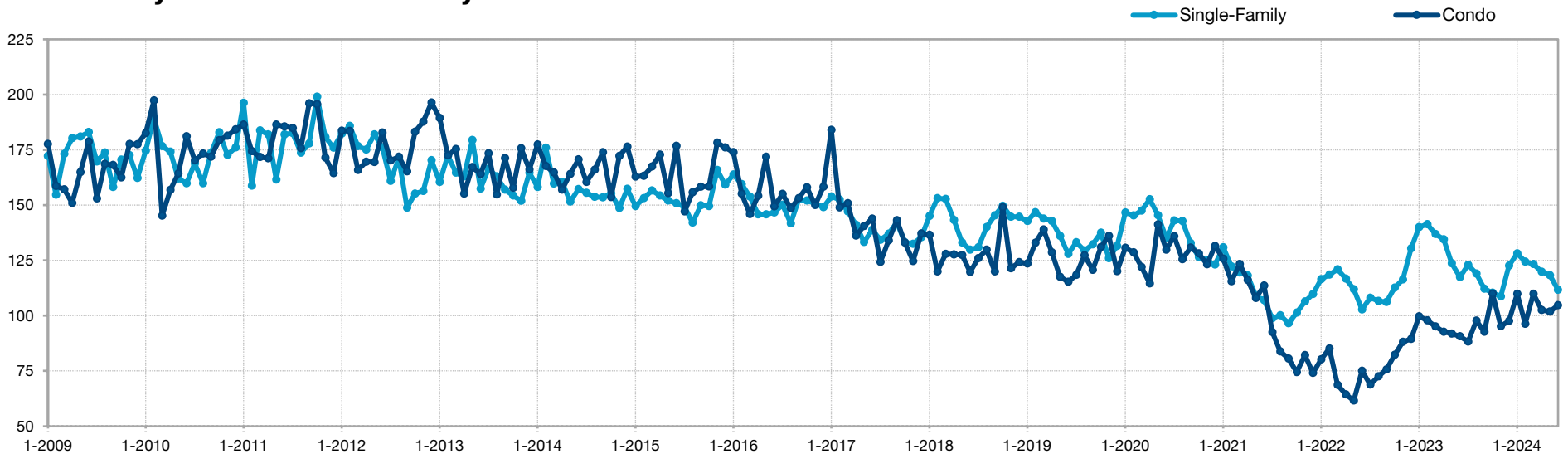
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	123	+13.9%	88	+27.5%
Aug-2023	119	+11.2%	98	+36.1%
Sep-2023	112	+5.7%	93	+22.4%
Oct-2023	110	-2.7%	110	+34.1%
Nov-2023	109	-6.0%	95	+8.0%
Dec-2023	123	-5.4%	98	+10.1%
Jan-2024	128	-8.6%	110	+10.0%
Feb-2024	124	-12.1%	96	-2.0%
Mar-2024	123	-10.2%	110	+15.8%
Apr-2024	120	-10.4%	103	+10.8%
May-2024	118	-4.8%	102	+10.9%
Jun-2024	112	-4.3%	105	+15.4%
12-Month Avg*	118	-3.0%	100	+16.3%

* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

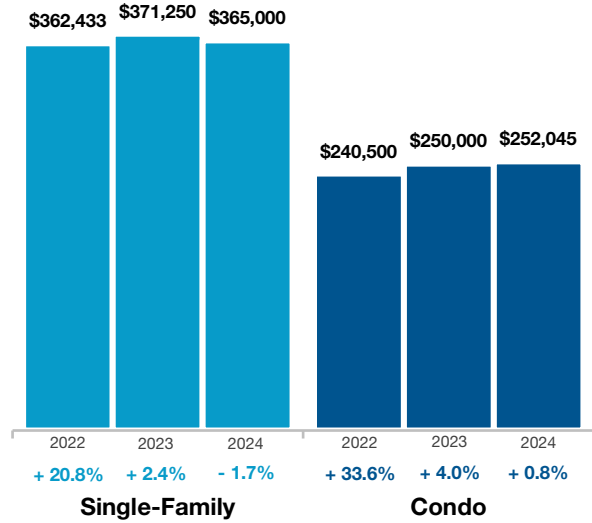
Historical Days on Market Until Sale by Month



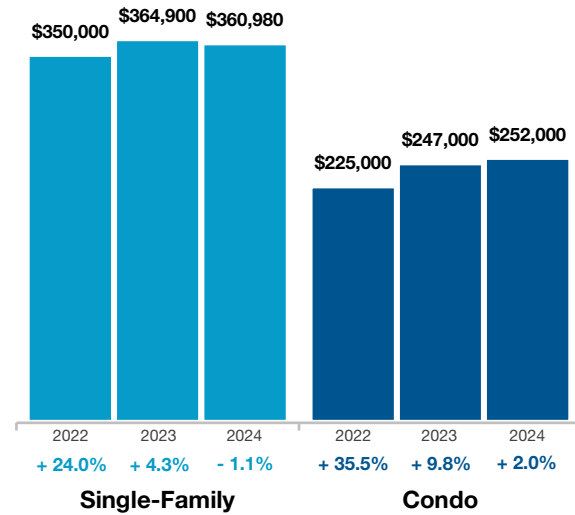
Median Sales Price

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

June



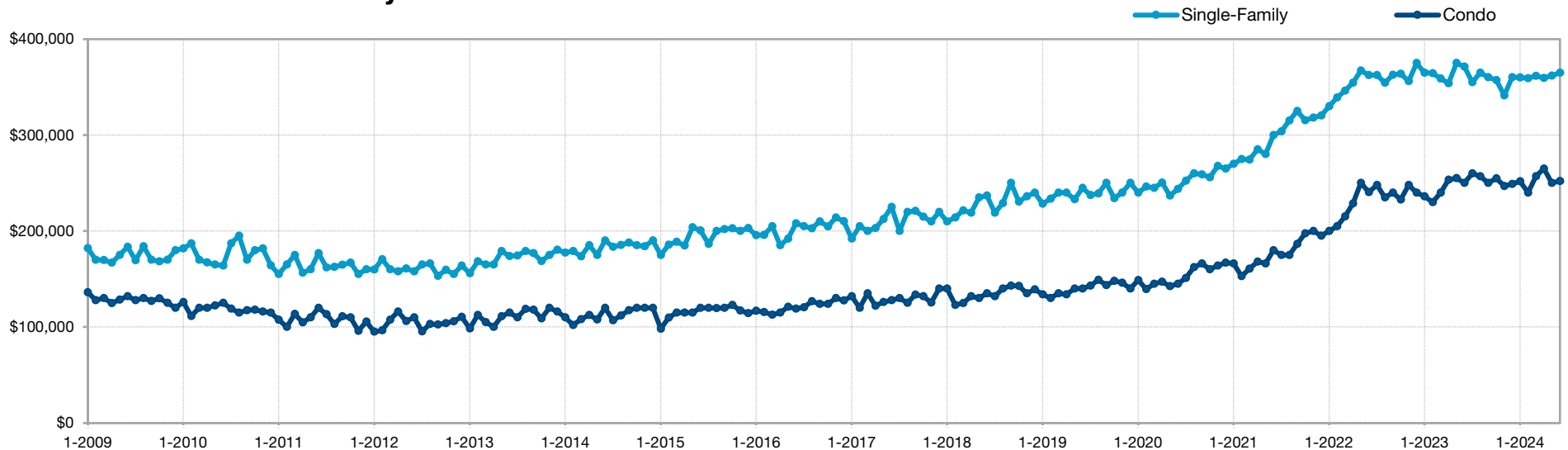
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	\$355,000	-2.1%	\$259,995	+4.8%
Aug-2023	\$365,000	+3.0%	\$256,990	+9.4%
Sep-2023	\$360,180	-0.7%	\$250,000	+4.2%
Oct-2023	\$357,250	-1.8%	\$254,900	+9.5%
Nov-2023	\$341,245	-4.2%	\$246,750	-0.5%
Dec-2023	\$360,350	-3.9%	\$249,000	+3.8%
Jan-2024	\$360,000	-1.3%	\$251,750	+6.7%
Feb-2024	\$359,000	-1.4%	\$240,000	+4.4%
Mar-2024	\$361,725	+0.8%	\$257,000	+7.1%
Apr-2024	\$359,493	+1.6%	\$265,000	+4.5%
May-2024	\$361,870	-3.5%	\$250,178	-1.9%
Jun-2024	\$365,000	-1.7%	\$252,045	+0.8%
12-Month Avg*	\$360,000	-0.8%	\$252,089	+3.3%

* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

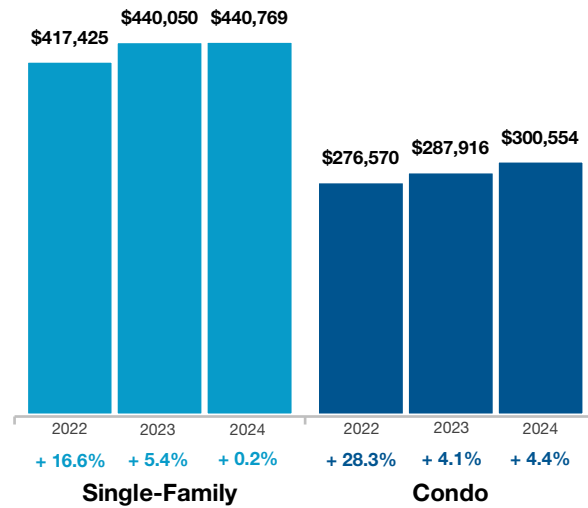


Average Sales Price

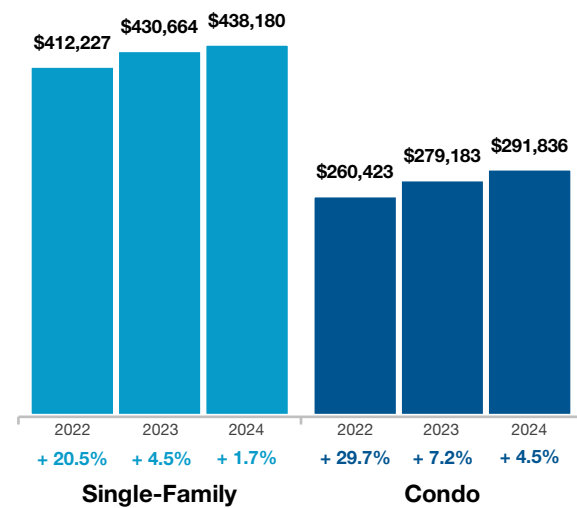
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



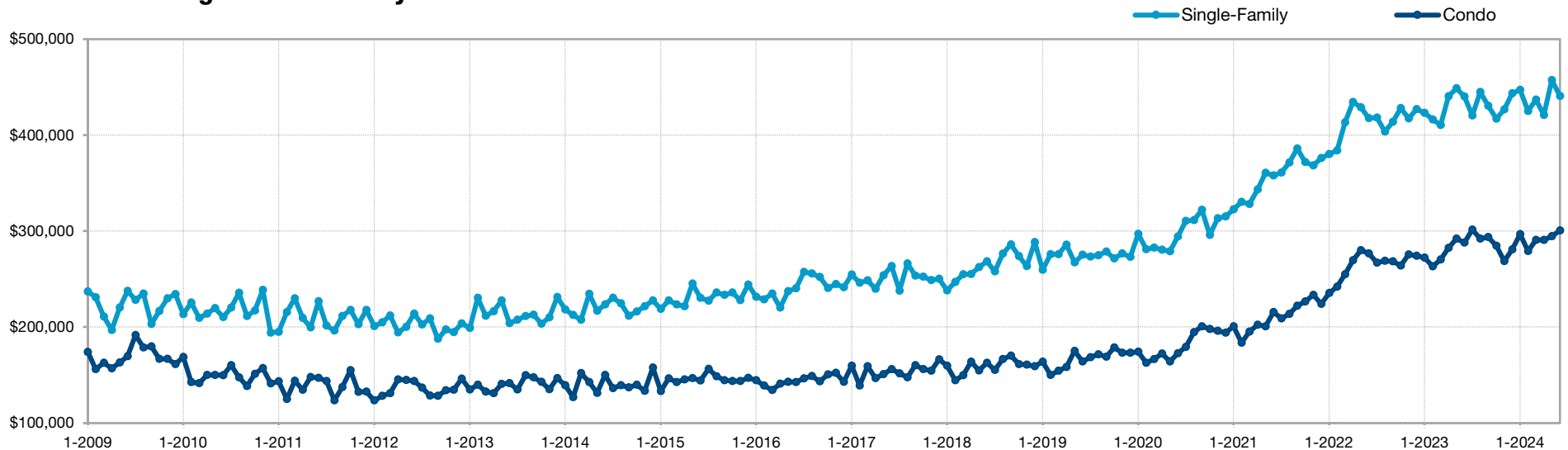
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	\$420,321	+0.5%	\$301,398	+12.9%
Aug-2023	\$444,923	+10.3%	\$291,947	+8.5%
Sep-2023	\$430,534	+4.0%	\$293,645	+9.5%
Oct-2023	\$417,040	-2.5%	\$284,481	+7.7%
Nov-2023	\$426,622	+2.3%	\$268,745	-2.4%
Dec-2023	\$443,360	+3.9%	\$280,617	+2.4%
Jan-2024	\$447,135	+5.7%	\$296,619	+9.0%
Feb-2024	\$424,895	+2.1%	\$279,070	+6.0%
Mar-2024	\$436,832	+6.4%	\$290,595	+7.5%
Apr-2024	\$420,792	-4.5%	\$290,721	+2.9%
May-2024	\$457,294	+1.9%	\$294,376	+0.8%
Jun-2024	\$440,769	+0.2%	\$300,554	+4.4%
12-Month Avg	\$434,251	+2.5%	\$289,531	+5.6%

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

Historical Average Sales Price by Month

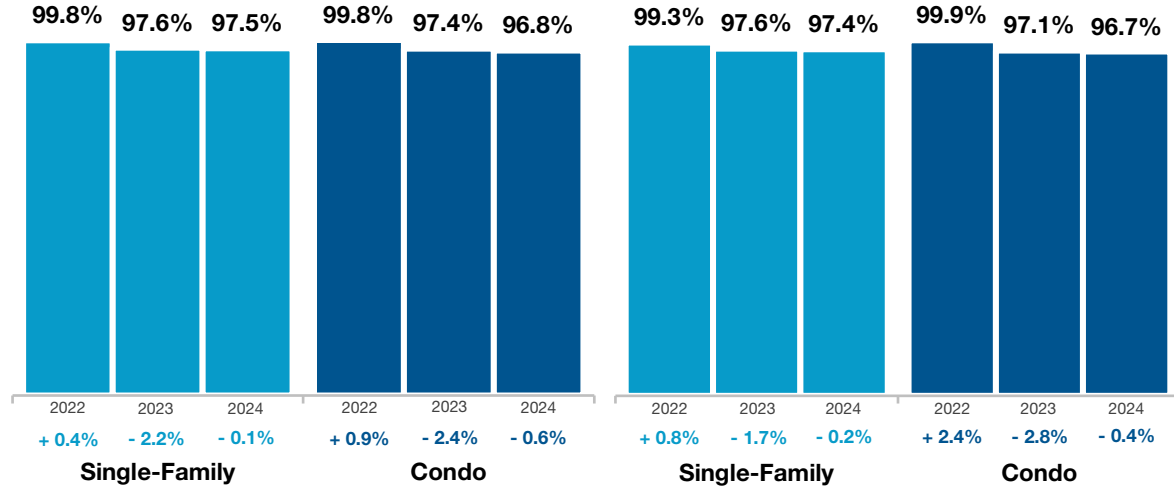


Percent of List Price Received

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.

June

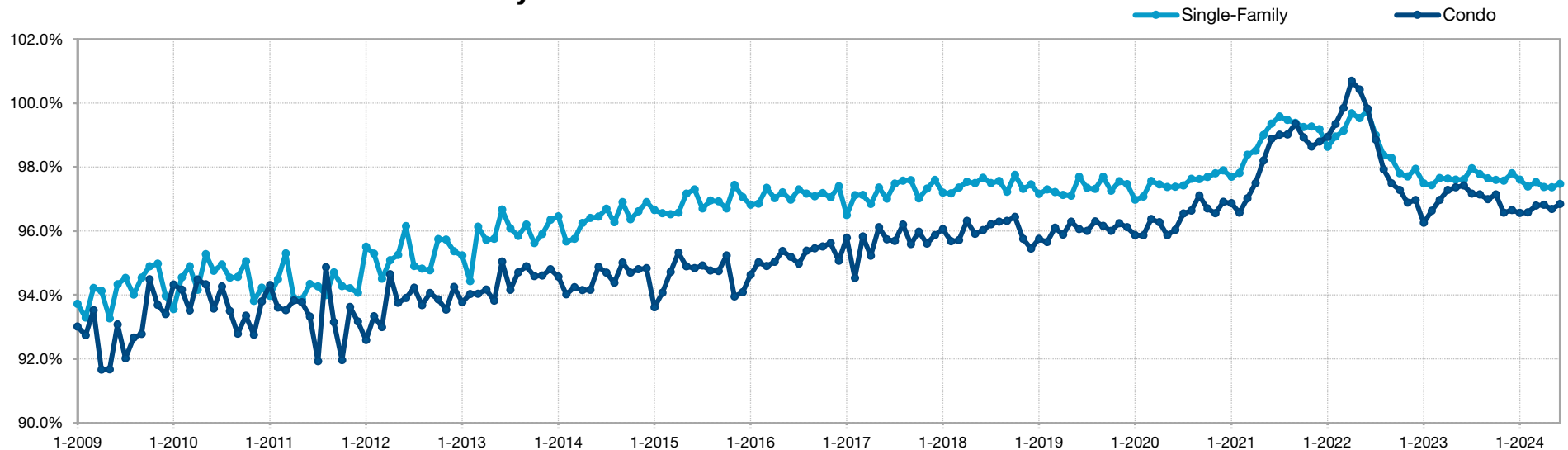
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	98.0%	-1.0%	97.2%	-1.7%
Aug-2023	97.8%	-0.6%	97.1%	-0.8%
Sep-2023	97.6%	-0.7%	97.0%	-0.5%
Oct-2023	97.6%	-0.2%	97.1%	-0.2%
Nov-2023	97.6%	-0.1%	96.6%	-0.3%
Dec-2023	97.8%	-0.1%	96.7%	-0.3%
Jan-2024	97.6%	+0.1%	96.6%	+0.3%
Feb-2024	97.4%	0.0%	96.6%	0.0%
Mar-2024	97.5%	-0.2%	96.8%	-0.2%
Apr-2024	97.4%	-0.2%	96.8%	-0.5%
May-2024	97.4%	-0.2%	96.7%	-0.7%
Jun-2024	97.5%	-0.1%	96.8%	-0.6%
12-Month Avg	97.6%	-0.3%	96.8%	-0.5%

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

Historical Percent of List Price Received by Month

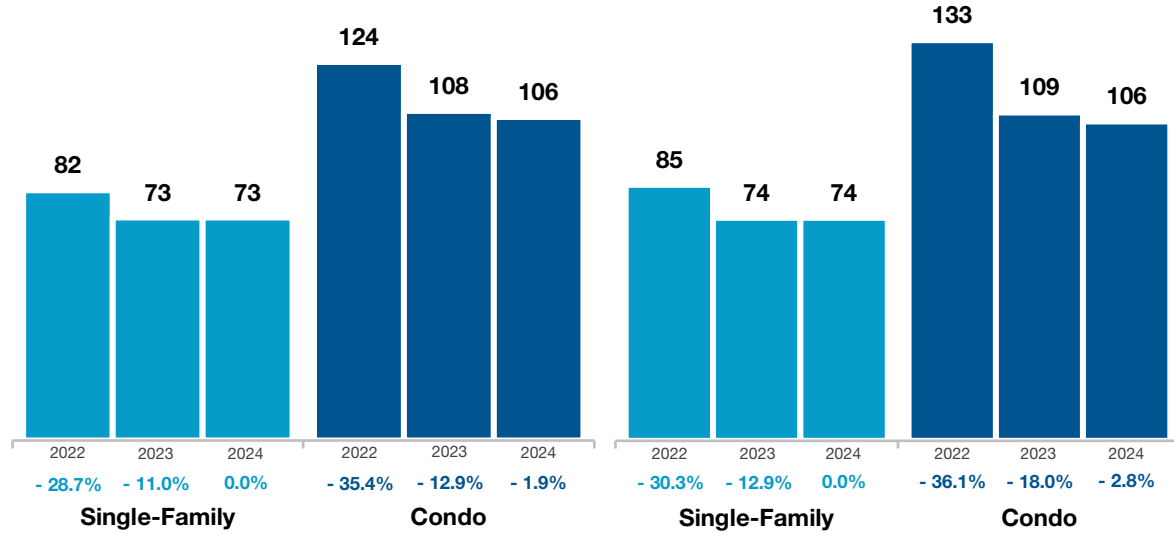


Housing Affordability Index

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.

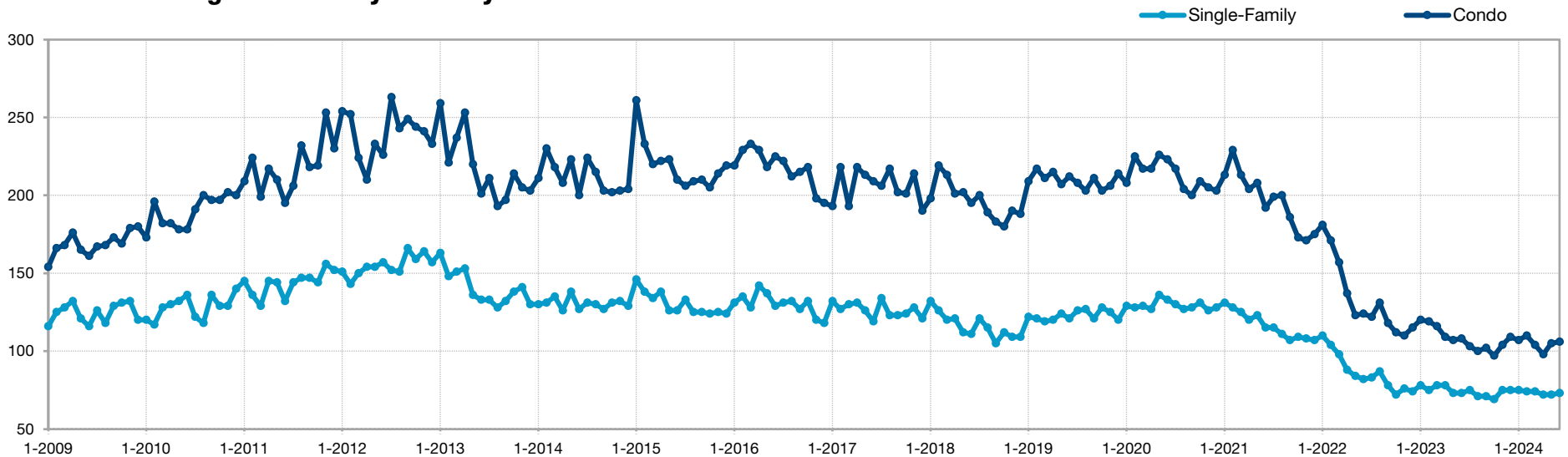
June

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	75	-9.6%	103	-15.6%
Aug-2023	71	-18.4%	100	-23.7%
Sep-2023	71	-9.0%	102	-13.6%
Oct-2023	69	-4.2%	97	-13.4%
Nov-2023	75	-1.3%	104	-5.5%
Dec-2023	75	+1.4%	109	-5.2%
Jan-2024	75	-3.8%	107	-10.8%
Feb-2024	74	-1.3%	110	-7.6%
Mar-2024	74	-5.1%	104	-10.3%
Apr-2024	72	-7.7%	98	-10.1%
May-2024	72	-1.4%	105	-1.9%
Jun-2024	73	0.0%	106	-1.9%
12-Month Avg	73	-5.0%	104	-10.0%

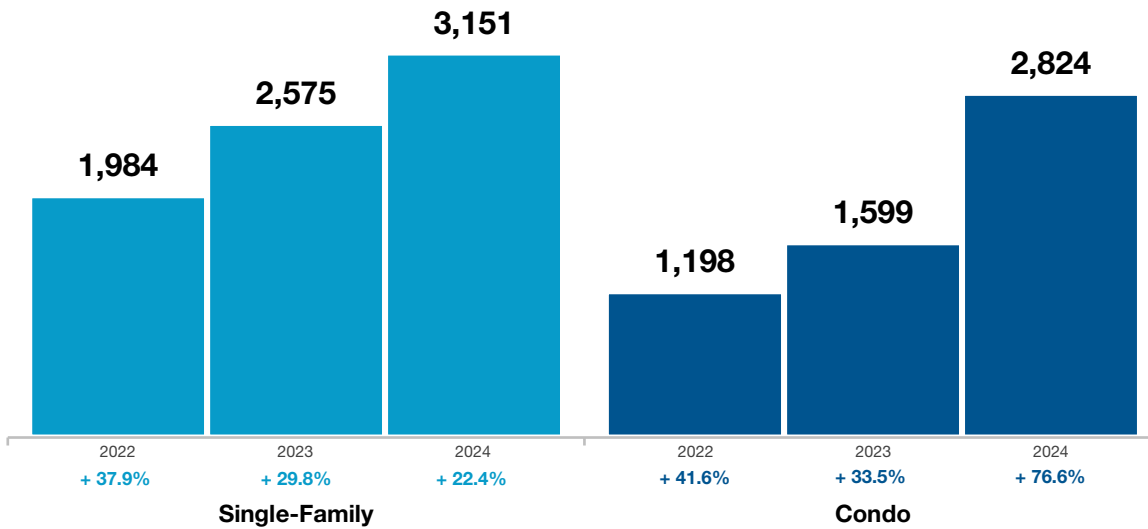
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

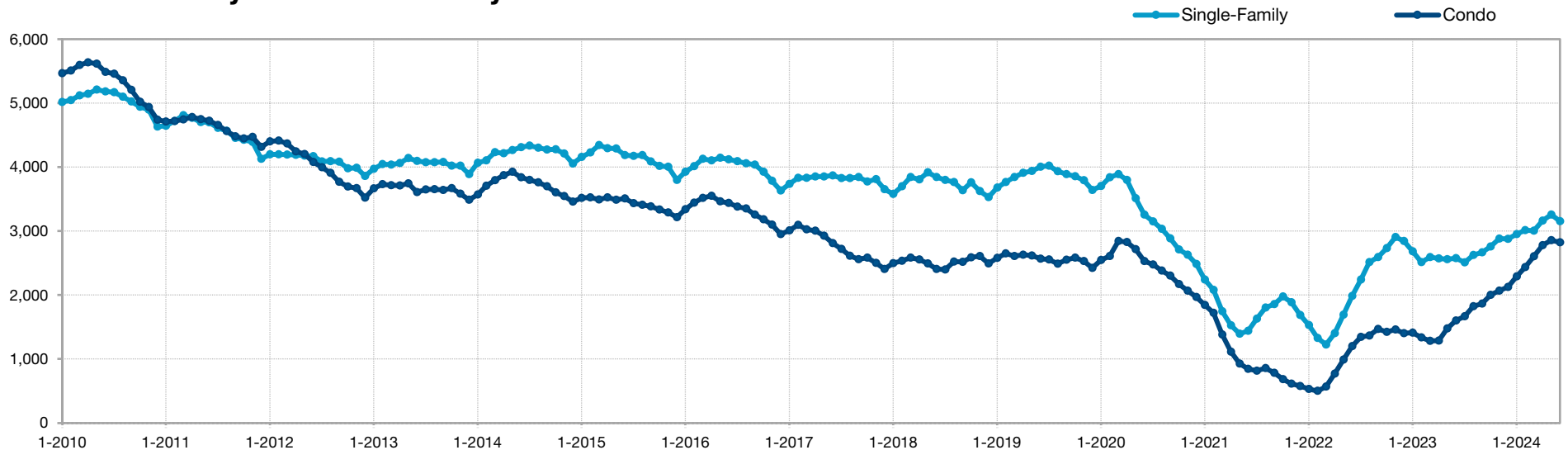
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	2,508	+11.9%	1,668	+24.3%
Aug-2023	2,623	+4.4%	1,823	+33.6%
Sep-2023	2,664	+2.8%	1,864	+27.0%
Oct-2023	2,755	+0.9%	1,999	+40.5%
Nov-2023	2,880	-0.8%	2,067	+41.8%
Dec-2023	2,876	+1.2%	2,124	+51.7%
Jan-2024	2,951	+10.0%	2,290	+62.2%
Feb-2024	3,011	+19.9%	2,435	+82.1%
Mar-2024	3,003	+15.9%	2,604	+102.8%
Apr-2024	3,160	+22.9%	2,777	+115.9%
May-2024	3,254	+27.3%	2,855	+93.2%
Jun-2024	3,151	+22.4%	2,824	+76.6%
12-Month Avg*	2,903	+11.3%	2,278	+62.2%

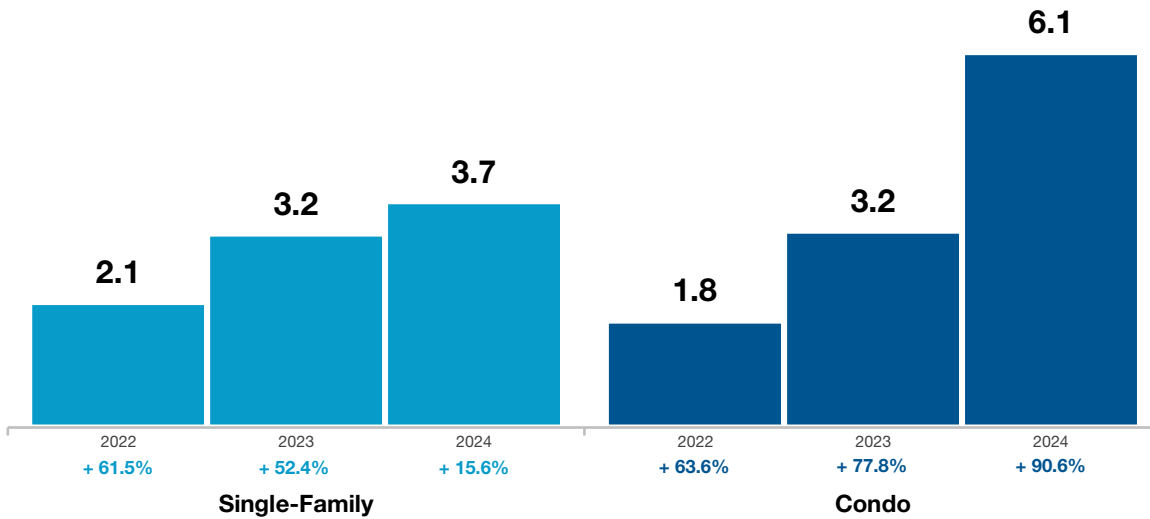
Historical Inventory of Homes for Sale by Month



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.

June



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2023	3.1	+29.2%	3.4	+70.0%
Aug-2023	3.2	+18.5%	3.7	+76.2%
Sep-2023	3.3	+17.9%	3.8	+65.2%
Oct-2023	3.3	+6.5%	4.1	+78.3%
Nov-2023	3.4	0.0%	4.2	+68.0%
Dec-2023	3.4	0.0%	4.4	+76.0%
Jan-2024	3.5	+6.1%	4.7	+80.8%
Feb-2024	3.6	+16.1%	5.1	+104.0%
Mar-2024	3.5	+9.4%	5.5	+120.0%
Apr-2024	3.7	+15.6%	6.0	+140.0%
May-2024	3.8	+18.8%	6.2	+113.8%
Jun-2024	3.7	+15.6%	6.1	+90.6%
12-Month Avg*	3.5	+13.0%	4.8	+91.4%

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

Historical Months Supply of Inventory by Month

