

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.

Closed Sales decreased 2.6 percent for single-family homes and 25.1 percent for condos. Pending Sales increased 11.9 percent for single-family homes but decreased 14.3 percent for condos. Inventory increased 23.3 percent for single-family homes and 55.7 percent for condos.

The Median Sales Price was down 2.8 percent to \$350,000 for single-family homes but remained flat at \$250,000 for condos. Days on Market increased 17.0 percent for single-family homes and 44.1 percent for condos. Months Supply of Inventory increased 15.2 percent for single-family homes and 76.3 percent for condos.

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

- 11.1%	- 2.6%	- 25.1%
Change in Closed Sales All Properties	Change in Closed Sales Single-Family Only	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	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,031	1,115	+ 8.1%	9,500	10,962	+ 15.4%
Pending Sales		776	868	+ 11.9%	8,066	8,274	+ 2.6%
Closed Sales		900	877	- 2.6%	7,868	8,052	+ 2.3%
Days on Market		112	131	+ 17.0%	127	121	- 4.7%
Median Sales Price		\$360,180	\$350,000	- 2.8%	\$363,793	\$360,000	- 1.0%
Avg. Sales Price		\$430,534	\$423,518	- 1.6%	\$431,229	\$436,676	+ 1.3%
Pct. of List Price Received		97.6%	97.2%	- 0.4%	97.7%	97.4%	- 0.3%
Affordability Index		71	81	+ 14.1%	70	79	+ 12.9%
Homes for Sale		2,667	3,289	+ 23.3%	--	--	--
Months Supply		3.3	3.8	+ 15.2%	--	--	--

Condo Market Overview

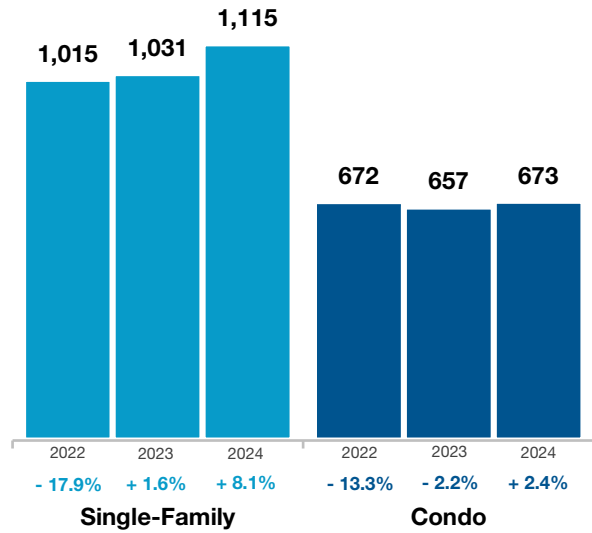
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo homes only.**

Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		657	673	+ 2.4%	6,368	7,201	+ 13.1%
Pending Sales		475	407	- 14.3%	4,771	4,163	- 12.7%
Closed Sales		545	408	- 25.1%	4,616	4,005	- 13.2%
Days on Market		93	134	+ 44.1%	94	110	+ 17.0%
Median Sales Price		\$250,000	\$250,000	0.0%	\$250,000	\$250,000	0.0%
Avg. Sales Price		\$293,645	\$292,566	- 0.4%	\$284,430	\$290,082	+ 2.0%
Pct. of List Price Received		97.0%	96.3%	- 0.7%	97.1%	96.6%	- 0.5%
Affordability Index		102	114	+ 11.8%	102	114	+ 11.8%
Homes for Sale		1,865	2,904	+ 55.7%	--	--	--
Months Supply		3.8	6.7	+ 76.3%	--	--	--

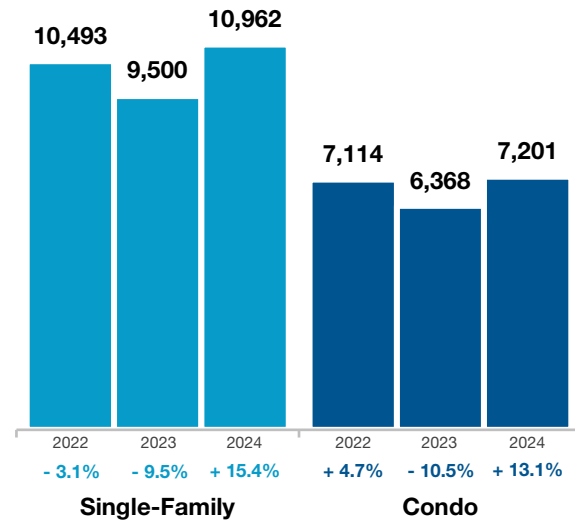
New Listings

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

September

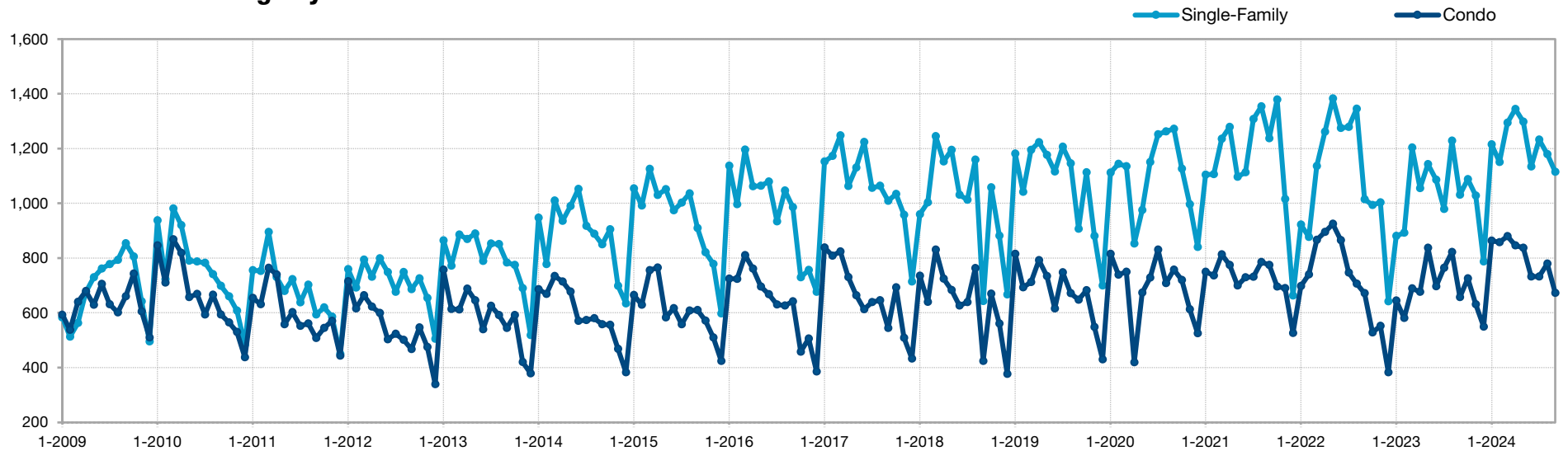


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	1,088	+9.6%	726	+37.5%
Nov-2023	1,028	+2.5%	631	+14.3%
Dec-2023	787	+22.6%	549	+43.3%
Jan-2024	1,215	+37.9%	863	+33.8%
Feb-2024	1,151	+29.0%	858	+47.7%
Mar-2024	1,294	+7.5%	880	+27.7%
Apr-2024	1,344	+27.4%	846	+25.1%
May-2024	1,298	+13.6%	837	0.0%
Jun-2024	1,134	+4.4%	732	+5.0%
Jul-2024	1,232	+25.8%	732	-4.2%
Aug-2024	1,179	-4.1%	780	-5.1%
Sep-2024	1,115	+8.1%	673	+2.4%
12-Month Avg	1,155	+14.2%	759	+16.3%

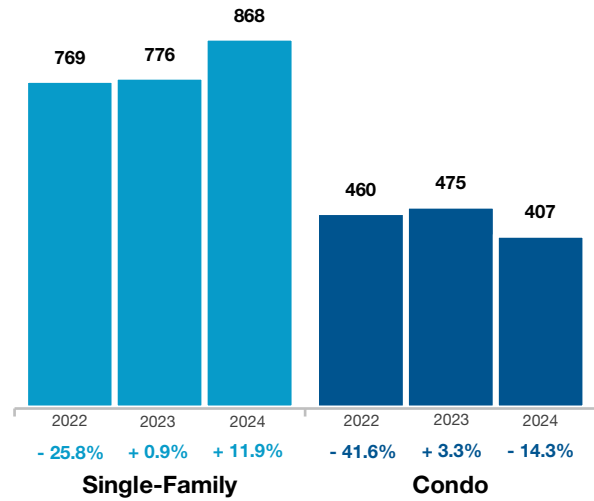
Historical New Listings by Month



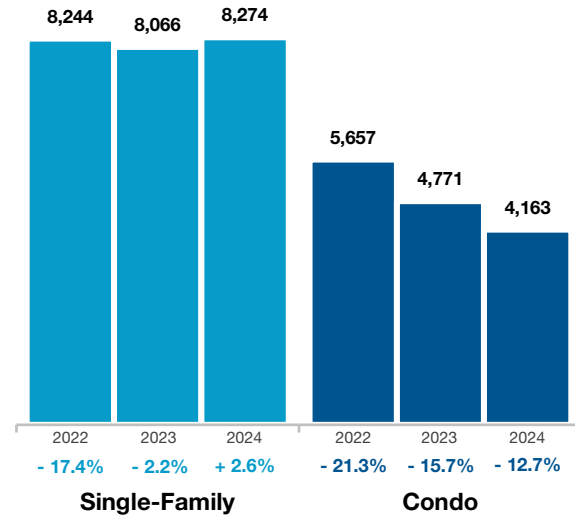
Pending Sales

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

September

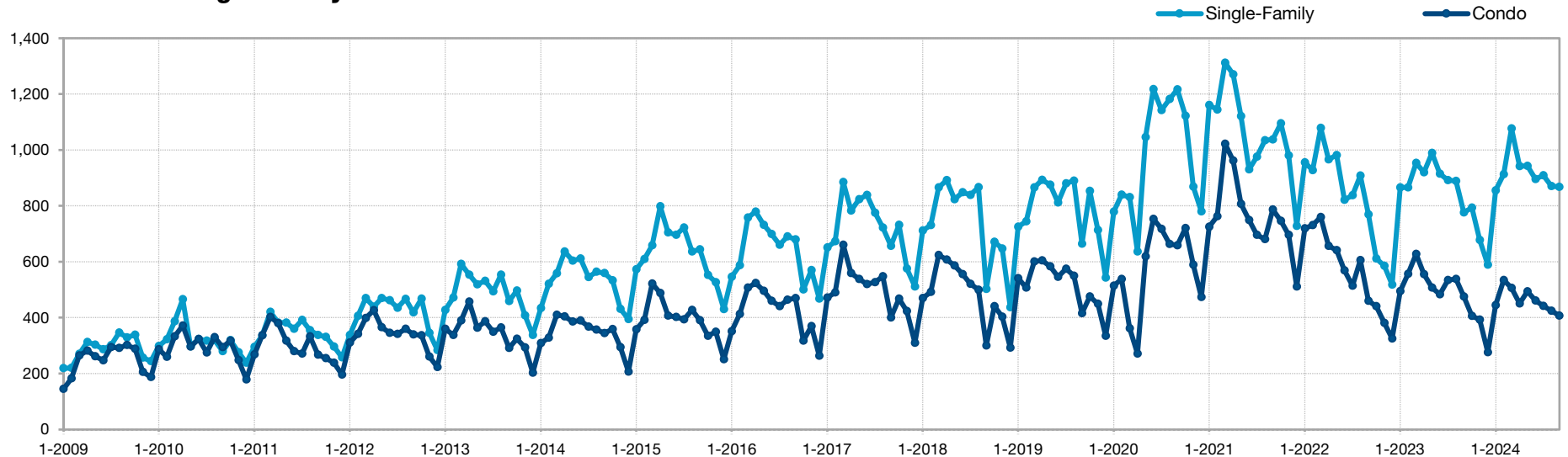


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	793	+29.8%	406	-7.9%
Nov-2023	678	+15.9%	393	+3.1%
Dec-2023	589	+13.7%	276	-15.1%
Jan-2024	855	-1.3%	445	-10.1%
Feb-2024	913	+5.4%	534	-4.0%
Mar-2024	1,077	+13.0%	506	-19.4%
Apr-2024	942	+2.4%	450	-18.9%
May-2024	943	-4.7%	494	-2.6%
Jun-2024	896	-2.1%	461	-4.6%
Jul-2024	909	+1.9%	442	-17.2%
Aug-2024	871	-2.0%	424	-21.2%
Sep-2024	868	+11.9%	407	-14.3%
12-Month Avg*	861	+5.7%	437	-11.5%

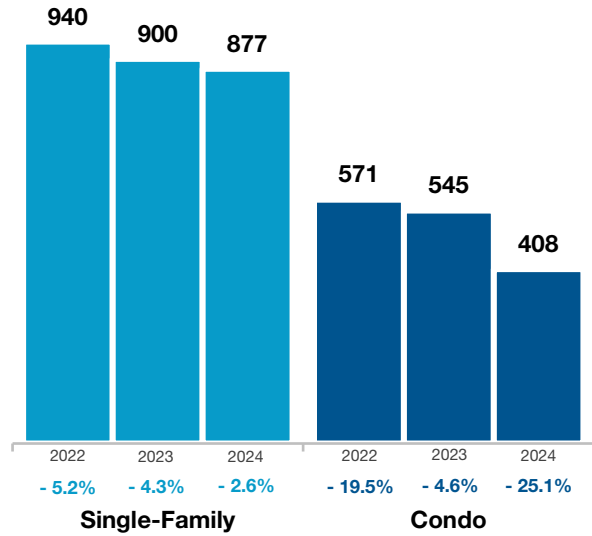
Historical Pending Sales by Month



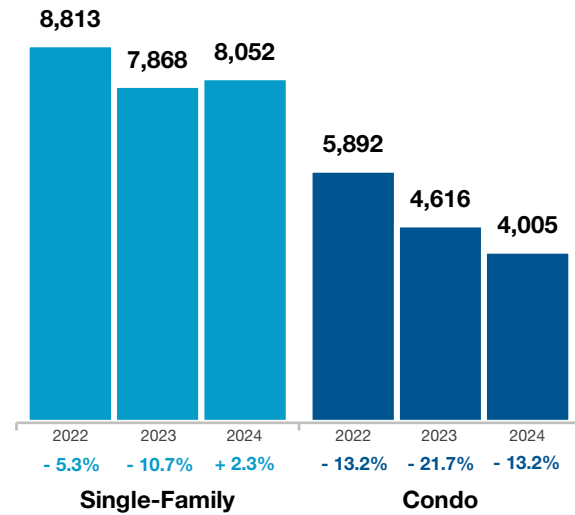
Closed Sales

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

September

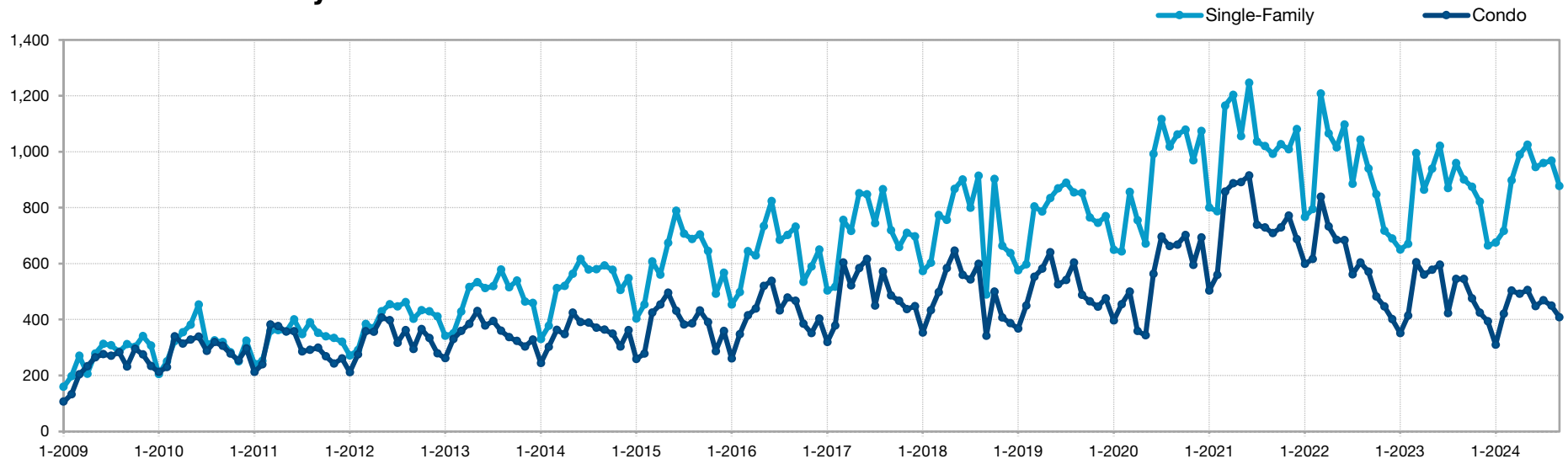


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	716	+6.9%	421	+1.7%
Mar-2024	898	-9.7%	503	-16.9%
Apr-2024	989	+14.5%	492	-12.1%
May-2024	1,025	+9.2%	505	-12.6%
Jun-2024	945	-7.4%	448	-24.8%
Jul-2024	959	+10.2%	469	+11.1%
Aug-2024	968	+0.9%	449	-17.6%
Sep-2024	877	-2.6%	408	-25.1%
12-Month Avg*	868	+2.9%	442	-10.9%

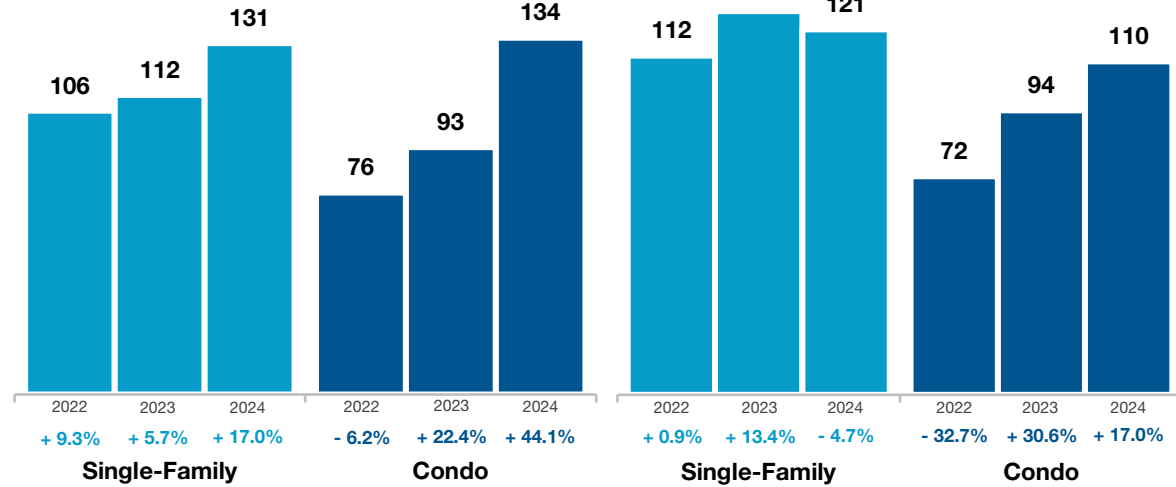
Historical Closed Sales by Month



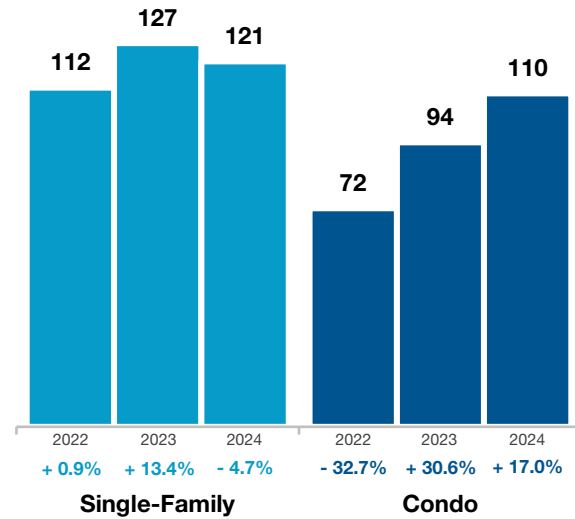
Days on Market Until Sale

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

September



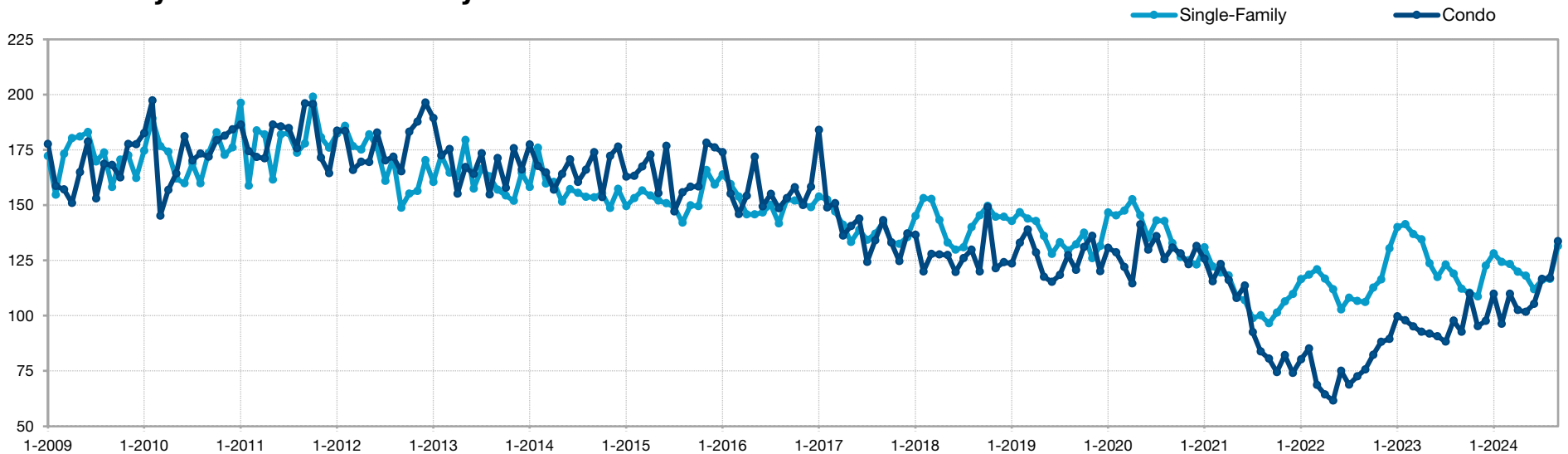
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%
Jul-2024	116	-5.7%	117	+33.0%
Aug-2024	117	-1.7%	117	+19.4%
Sep-2024	131	+17.0%	134	+44.1%
12-Month Avg*	119	-4.9%	108	+17.1%

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

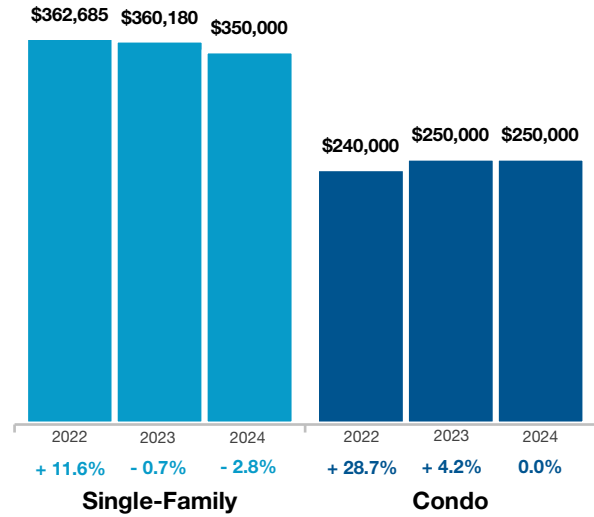
Historical Days on Market Until Sale by Month



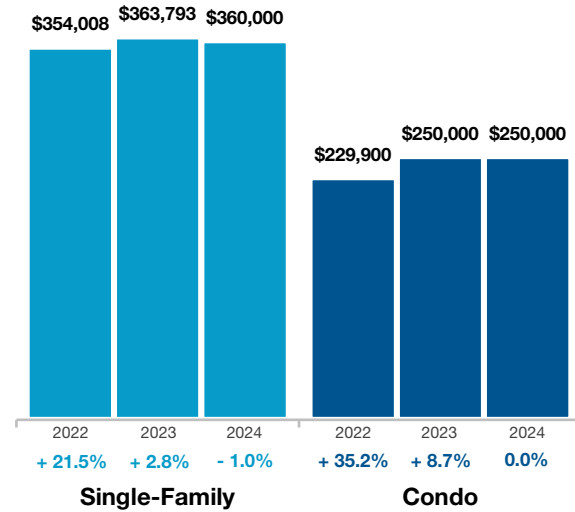
Median Sales Price

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



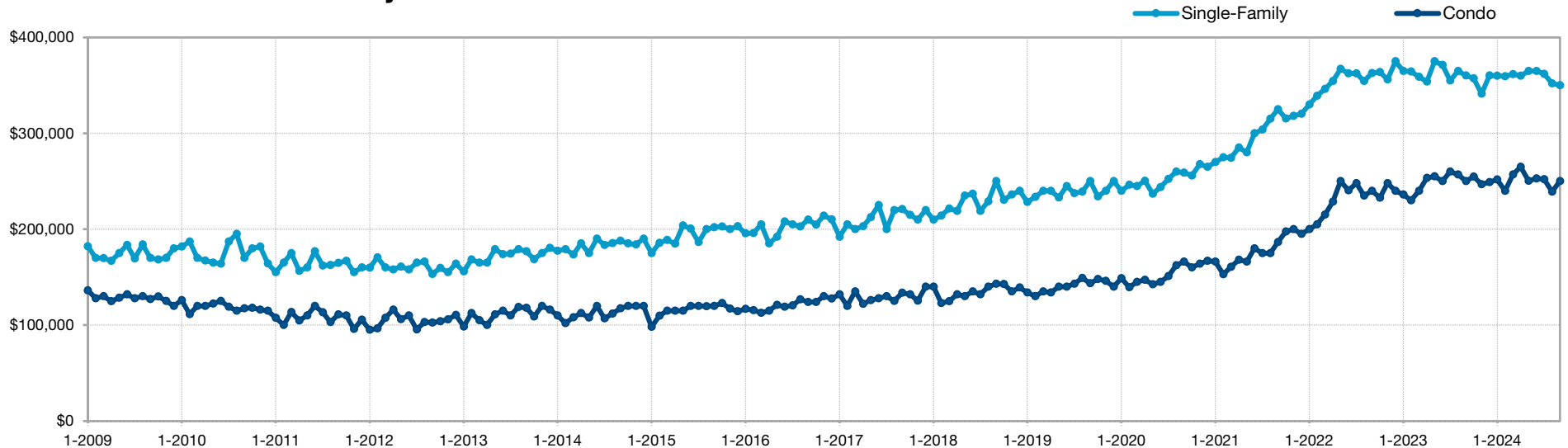
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$359,450	-1.3%	\$240,000	+4.4%
Mar-2024	\$361,725	+0.8%	\$257,000	+7.1%
Apr-2024	\$360,000	+1.7%	\$265,000	+4.5%
May-2024	\$365,000	-2.7%	\$250,355	-1.8%
Jun-2024	\$365,000	-1.7%	\$252,750	+1.1%
Jul-2024	\$362,000	+2.0%	\$252,000	-3.1%
Aug-2024	\$352,000	-3.6%	\$239,000	-7.0%
Sep-2024	\$350,000	-2.8%	\$250,000	0.0%
12-Month Avg*	\$359,117	-1.3%	\$250,000	+0.8%

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

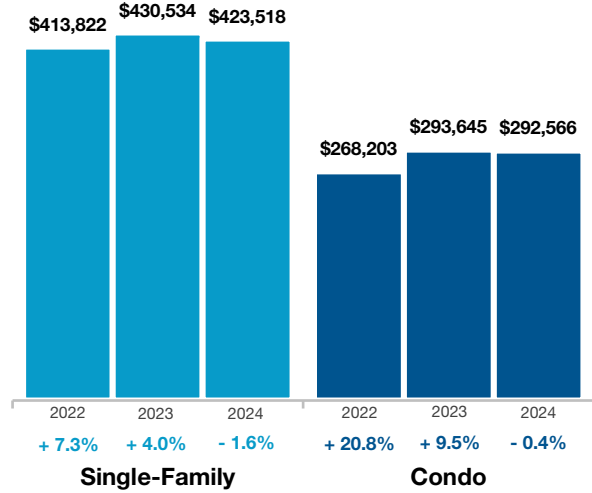
Historical Median Sales Price by Month



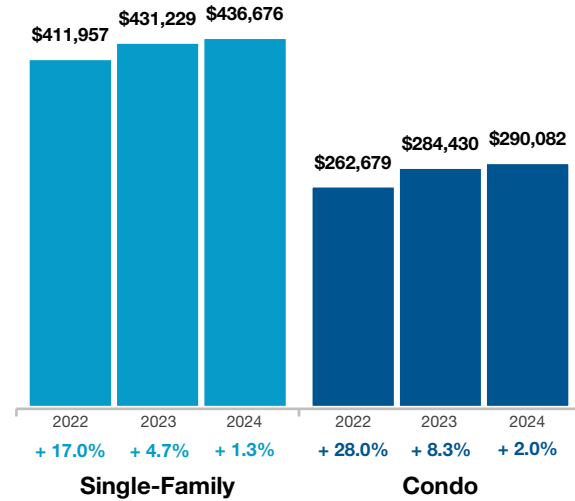
Average Sales Price

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

September



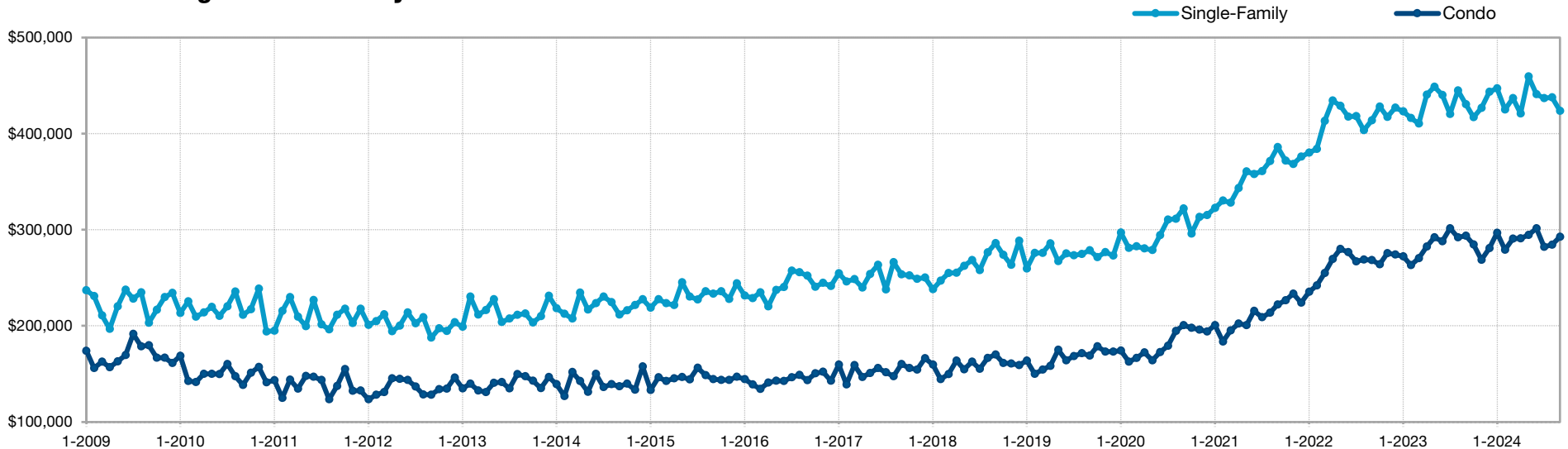
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$447,128	+5.7%	\$296,619	+9.0%
Feb-2024	\$425,073	+2.1%	\$279,070	+6.0%
Mar-2024	\$436,808	+6.4%	\$290,595	+7.5%
Apr-2024	\$420,932	-4.4%	\$290,994	+3.0%
May-2024	\$459,288	+2.4%	\$294,362	+0.8%
Jun-2024	\$440,898	+0.2%	\$301,370	+4.7%
Jul-2024	\$436,792	+4.0%	\$282,156	-6.4%
Aug-2024	\$437,672	-1.6%	\$284,264	-2.6%
Sep-2024	\$423,518	-1.6%	\$292,566	-0.4%
12-Month Avg	\$434,661	+1.2%	\$287,172	+2.1%

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

Historical Average Sales Price by Month

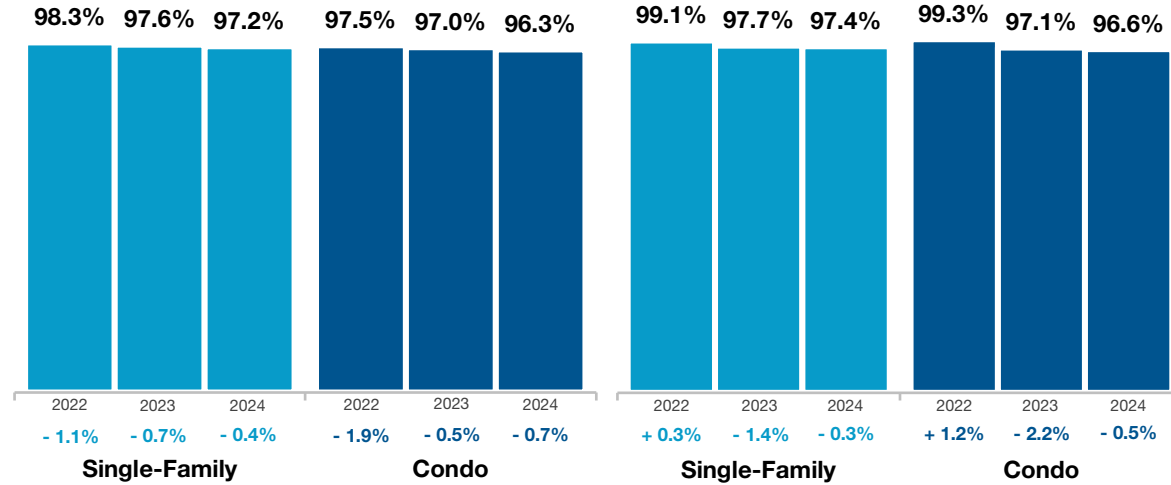


Percent of List Price Received

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

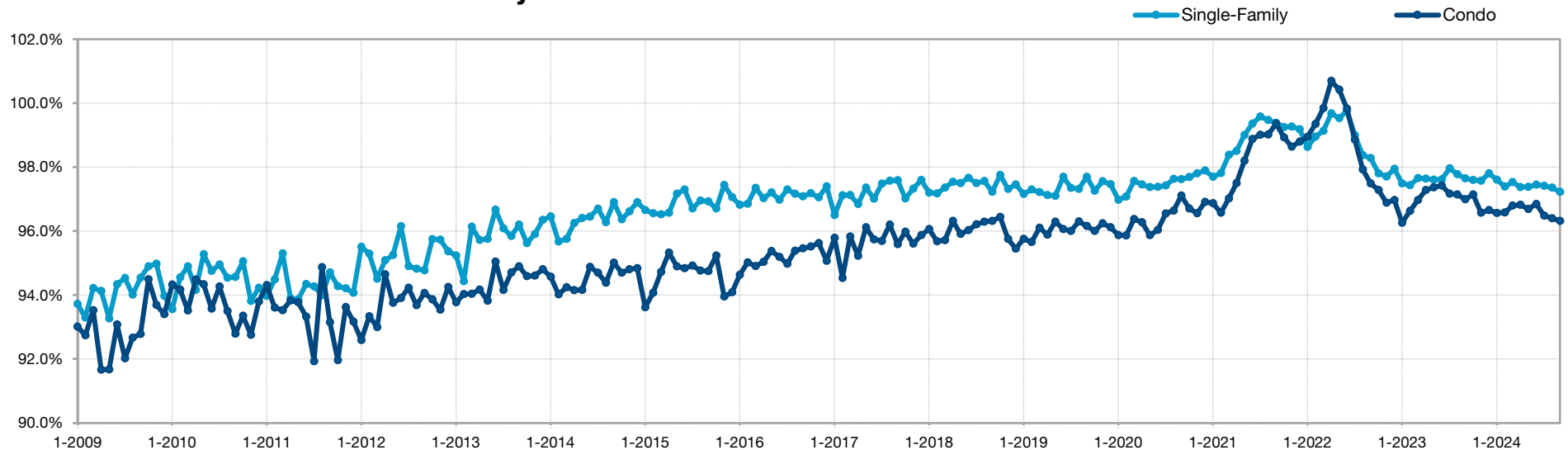
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	97.4%	-0.2%	96.8%	-0.6%
Jul-2024	97.4%	-0.6%	96.5%	-0.7%
Aug-2024	97.4%	-0.4%	96.4%	-0.7%
Sep-2024	97.2%	-0.4%	96.3%	-0.7%
12-Month Avg	97.5%	-0.2%	96.7%	-0.4%

* 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

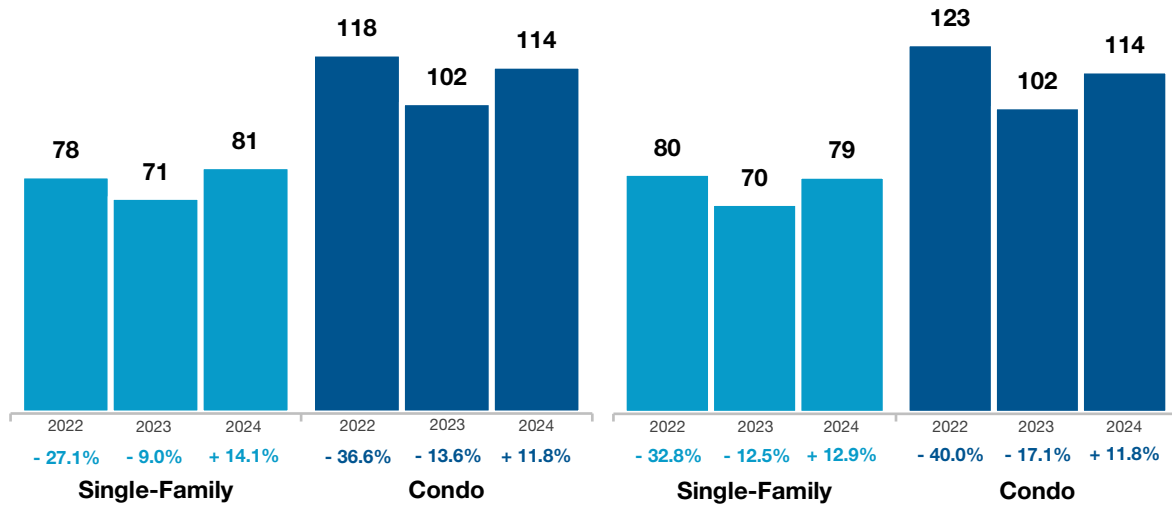


Housing Affordability Index

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.

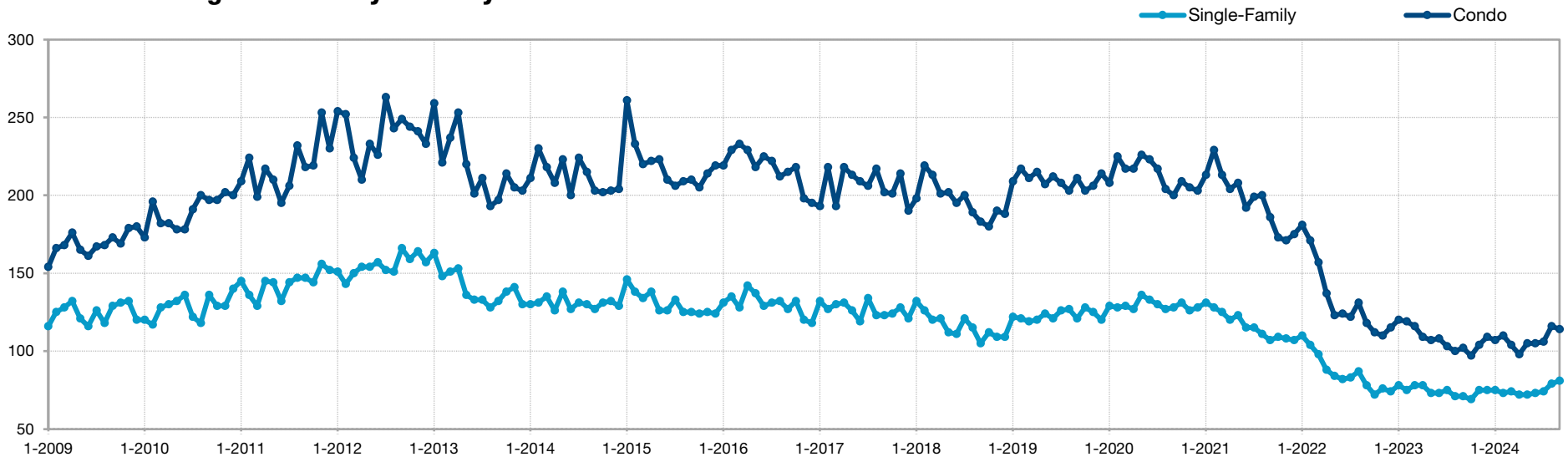
September

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	73	-2.7%	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%	105	-2.8%
Jul-2024	74	-1.3%	106	+2.9%
Aug-2024	79	+11.3%	116	+16.0%
Sep-2024	81	+14.1%	114	+11.8%
12-Month Avg	74	-0.1%	106	-3.1%

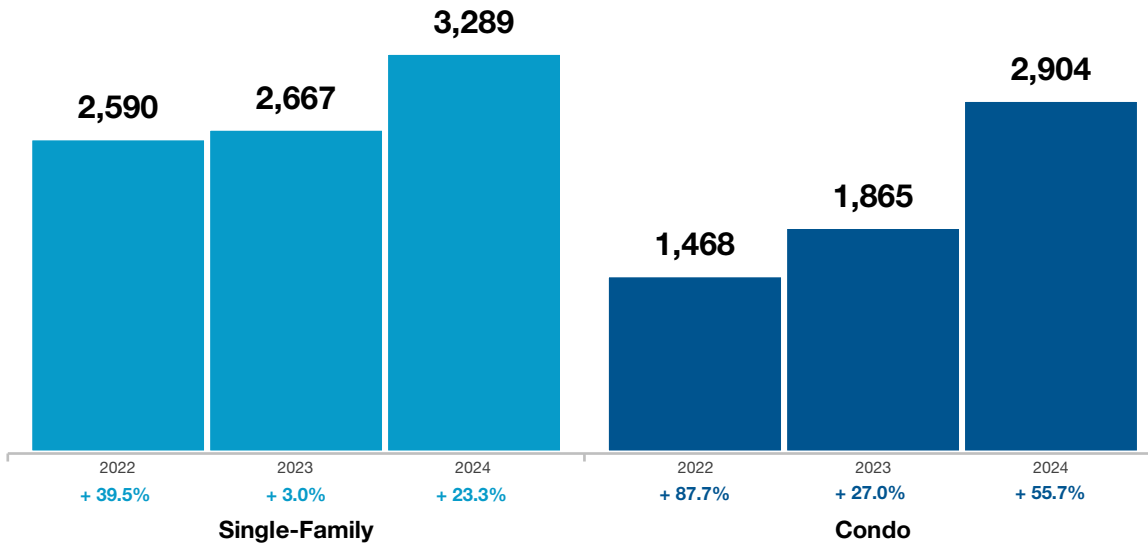
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

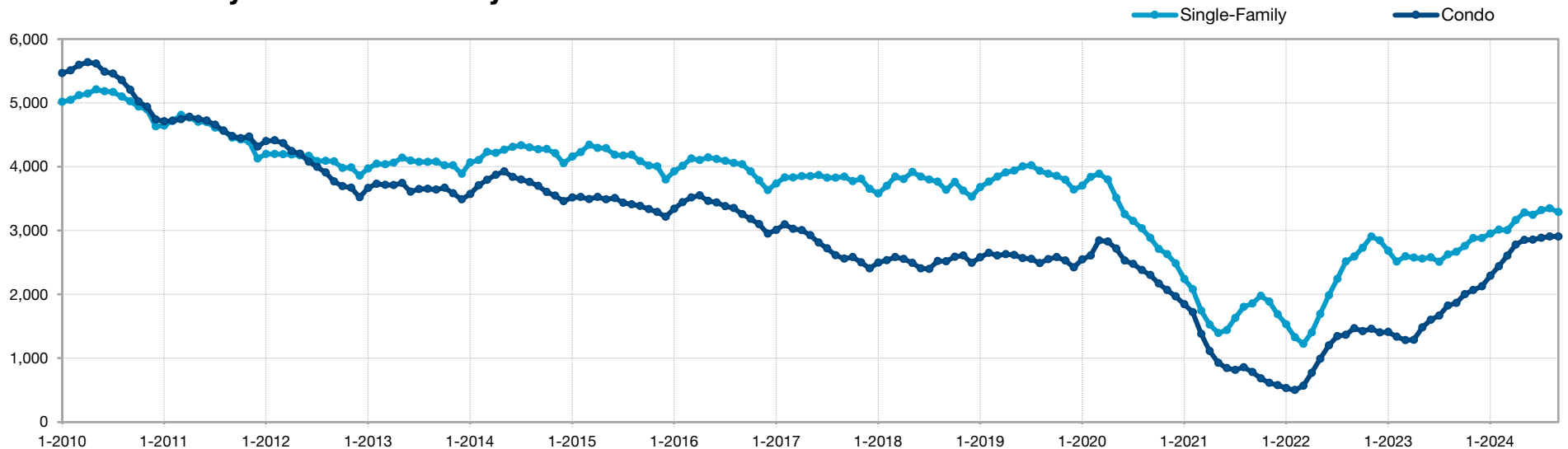
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	2,756	+1.0%	1,999	+40.5%
Nov-2023	2,882	-0.7%	2,067	+41.8%
Dec-2023	2,879	+1.3%	2,124	+51.7%
Jan-2024	2,950	+9.9%	2,291	+62.3%
Feb-2024	3,011	+19.8%	2,437	+82.3%
Mar-2024	3,006	+15.9%	2,603	+102.7%
Apr-2024	3,161	+22.8%	2,777	+115.9%
May-2024	3,282	+28.3%	2,851	+92.8%
Jun-2024	3,245	+25.9%	2,855	+78.5%
Jul-2024	3,319	+32.3%	2,883	+72.8%
Aug-2024	3,345	+27.4%	2,906	+59.4%
Sep-2024	3,289	+23.3%	2,904	+55.7%
12-Month Avg*	3,094	+16.8%	2,558	+70.2%

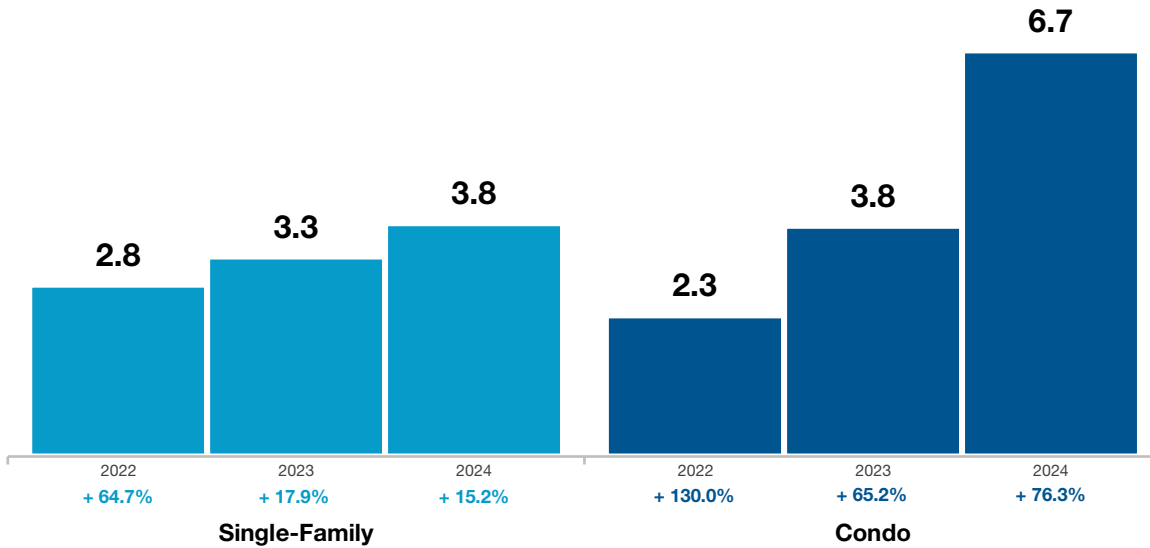
Historical Inventory of Homes for Sale by Month



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.

September



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	3.8	+18.8%	6.2	+93.8%
Jul-2024	3.9	+25.8%	6.4	+88.2%
Aug-2024	3.9	+21.9%	6.6	+78.4%
Sep-2024	3.8	+15.2%	6.7	+76.3%
12-Month Avg*	3.6	+13.0%	5.5	+92.1%

* 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

