

Monthly Indicators



February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings were up 24.3 percent to 1,863. Pending Sales decreased 34.2 percent to 843. Inventory grew 35.6 percent to 4,010 units.

Prices moved higher as Median Sales Price was up 3.1 percent to \$299,900. Days on Market held steady at 57. Months Supply of Inventory was up 39.1 percent to 3.2 months, indicating that supply increased relative to demand.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Quick Facts

+ 11.9%	+ 3.1%	+ 39.1%
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 Greater Greenville 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.



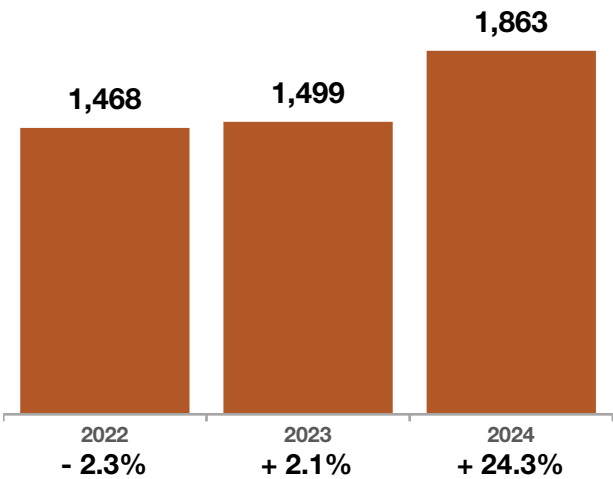
Key Metrics	Historical Sparkbars			02-2023	02-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	02-2022	02-2023	02-2024						
New Listings				1,499	1,863	+ 24.3%	2,909	3,723	+ 28.0%
Pending Sales				1,282	843	- 34.2%	2,507	2,039	- 18.7%
Closed Sales				1,029	1,151	+ 11.9%	1,805	2,033	+ 12.6%
Days on Market				57	57	0.0%	54	55	+ 1.9%
Median Sales Price				\$290,745	\$299,900	+ 3.1%	\$294,600	\$306,310	+ 4.0%
Average Sales Price				\$341,300	\$357,144	+ 4.6%	\$346,330	\$366,192	+ 5.7%
Pct. of List Price Received				97.8%	98.4%	+ 0.6%	97.8%	98.2%	+ 0.4%
Housing Affordability Index				104	100	- 3.8%	102	98	- 3.9%
Inventory of Homes for Sale				2,957	4,010	+ 35.6%	--	--	--
Months Supply of Inventory				2.3	3.2	+ 39.1%	--	--	--

New Listings

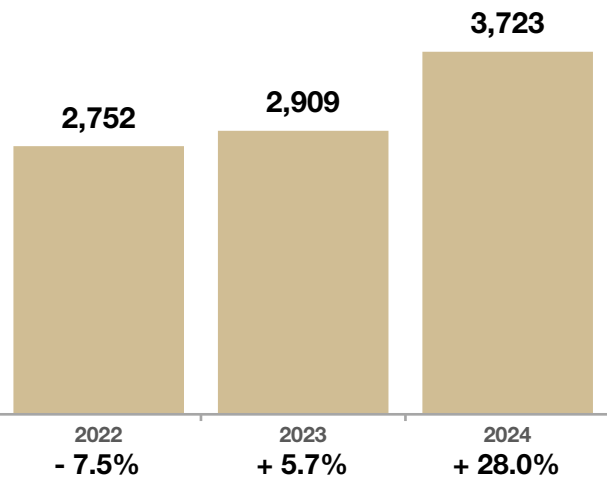
A count of the properties that have been newly listed on the market in a given month.



February

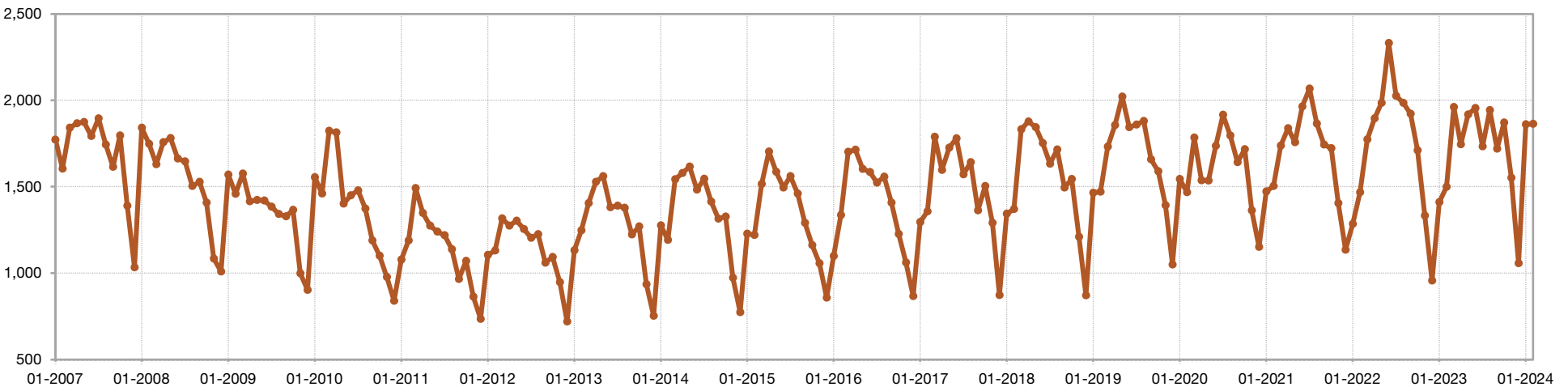


Year to Date



New Listings		Prior Year	Percent Change
March 2023	1,960	1,773	+10.5%
April 2023	1,745	1,894	-7.9%
May 2023	1,917	1,984	-3.4%
June 2023	1,954	2,331	-16.2%
July 2023	1,733	2,025	-14.4%
August 2023	1,942	1,985	-2.2%
September 2023	1,720	1,921	-10.5%
October 2023	1,870	1,710	+9.4%
November 2023	1,551	1,333	+16.4%
December 2023	1,056	957	+10.3%
January 2024	1,860	1,410	+31.9%
February 2024	1,863	1,499	+24.3%
12-Month Avg	1,764	1,735	+1.7%

Historical New Listings by Month

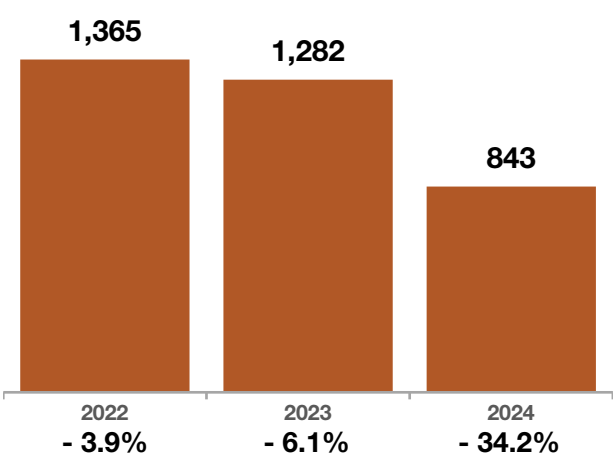


Pending Sales

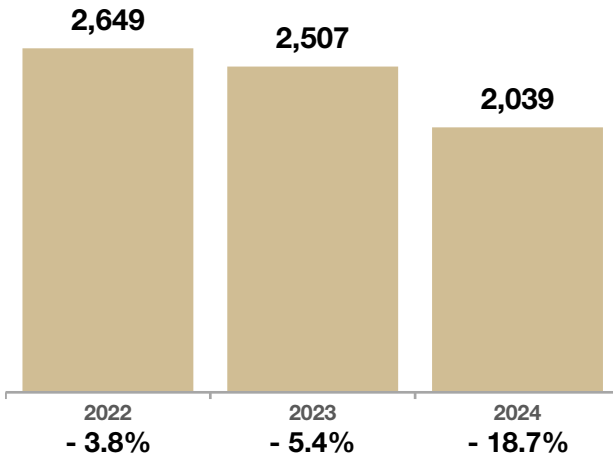
A count of the properties on which offers have been accepted in a given month.



February

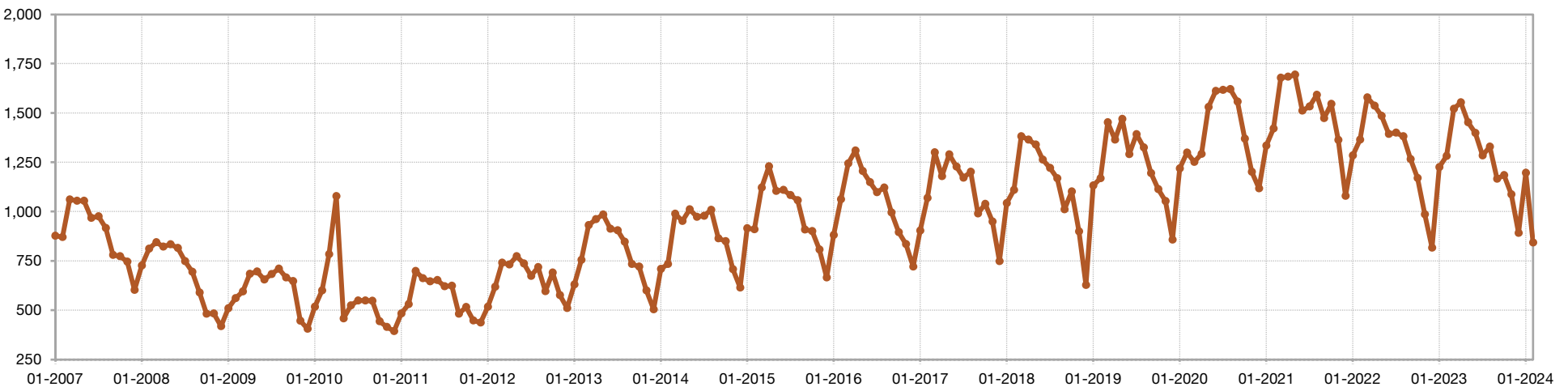


Year to Date



Pending Sales		Prior Year	Percent Change
March 2023	1,521	1,578	-3.6%
April 2023	1,554	1,536	+1.2%
May 2023	1,452	1,485	-2.2%
June 2023	1,398	1,394	+0.3%
July 2023	1,284	1,400	-8.3%
August 2023	1,329	1,381	-3.8%
September 2023	1,166	1,266	-7.9%
October 2023	1,184	1,170	+1.2%
November 2023	1,087	986	+10.2%
December 2023	891	817	+9.1%
January 2024	1,196	1,225	-2.4%
February 2024	843	1,282	-34.2%
12-Month Avg	1,242	1,293	-4.0%

Historical Pending Sales by Month

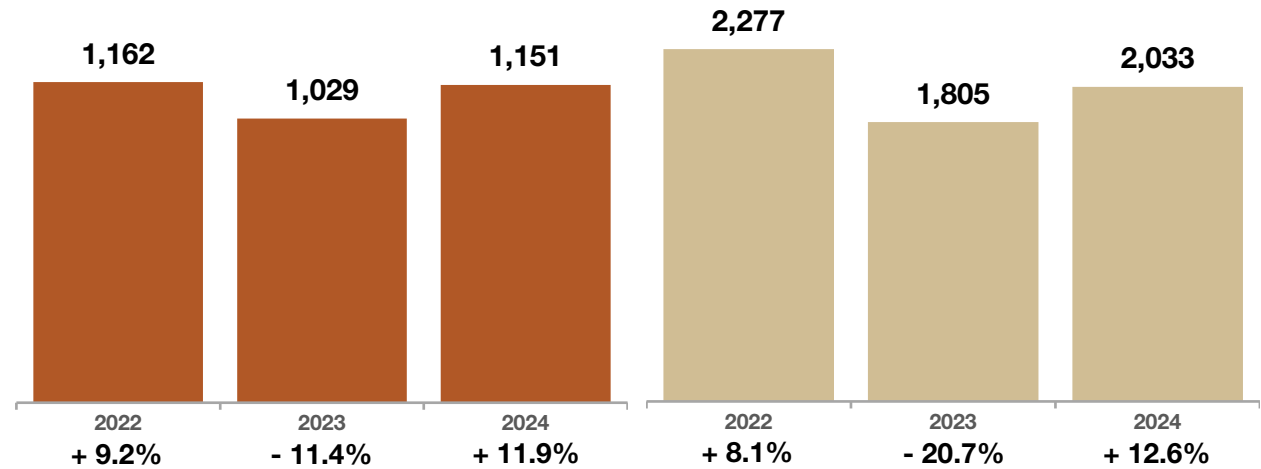


Closed Sales

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

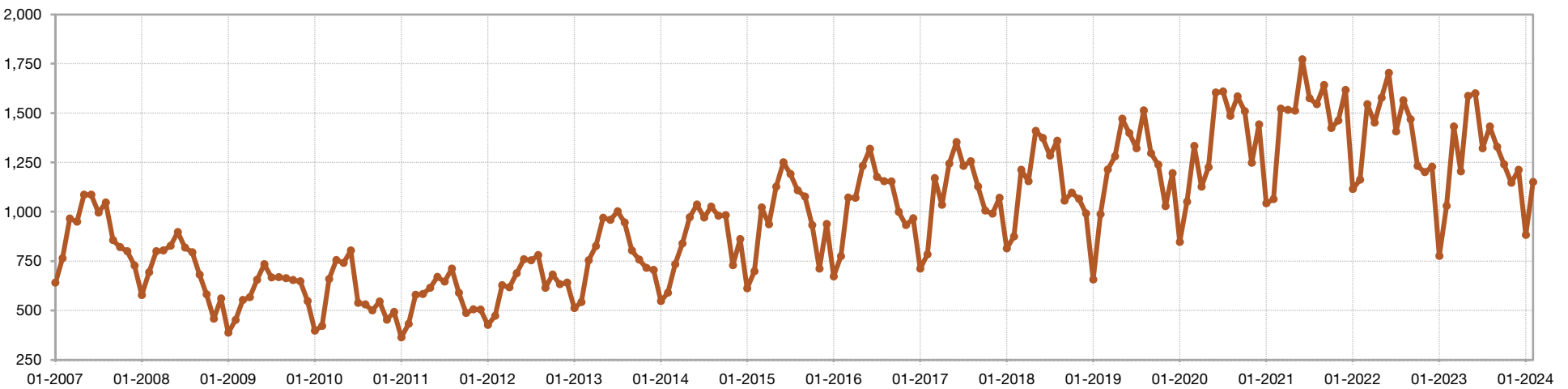


February



Closed Sales		Prior Year	Percent Change
March 2023	1,431	1,545	-7.4%
April 2023	1,204	1,451	-17.0%
May 2023	1,587	1,577	+0.6%
June 2023	1,599	1,703	-6.1%
July 2023	1,321	1,406	-6.0%
August 2023	1,432	1,564	-8.4%
September 2023	1,329	1,468	-9.5%
October 2023	1,240	1,232	+0.6%
November 2023	1,147	1,200	-4.4%
December 2023	1,212	1,228	-1.3%
January 2024	882	776	+13.7%
February 2024	1,151	1,029	+11.9%
12-Month Avg	1,295	1,348	-4.0%

Historical Closed Sales by Month

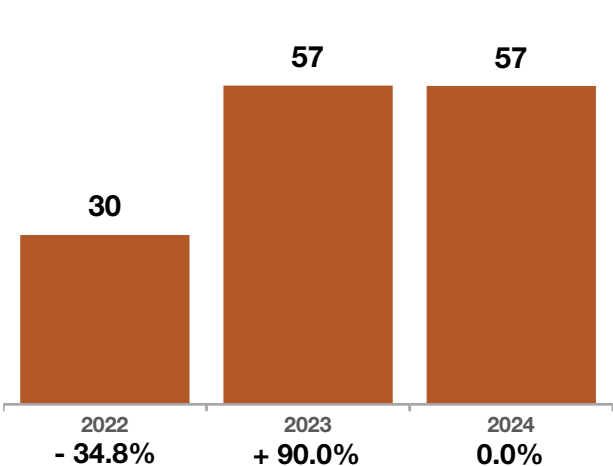


Days on Market Until Sale

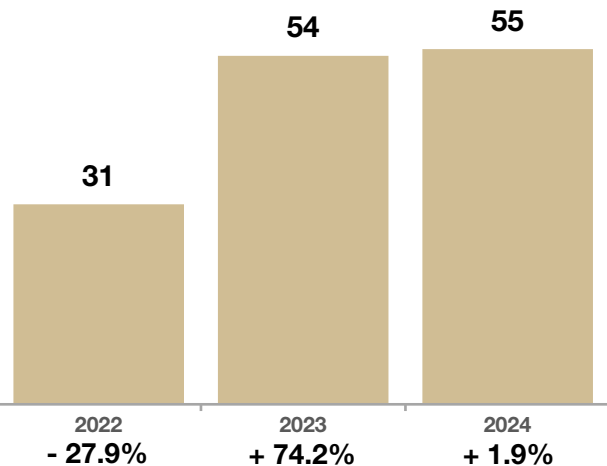
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



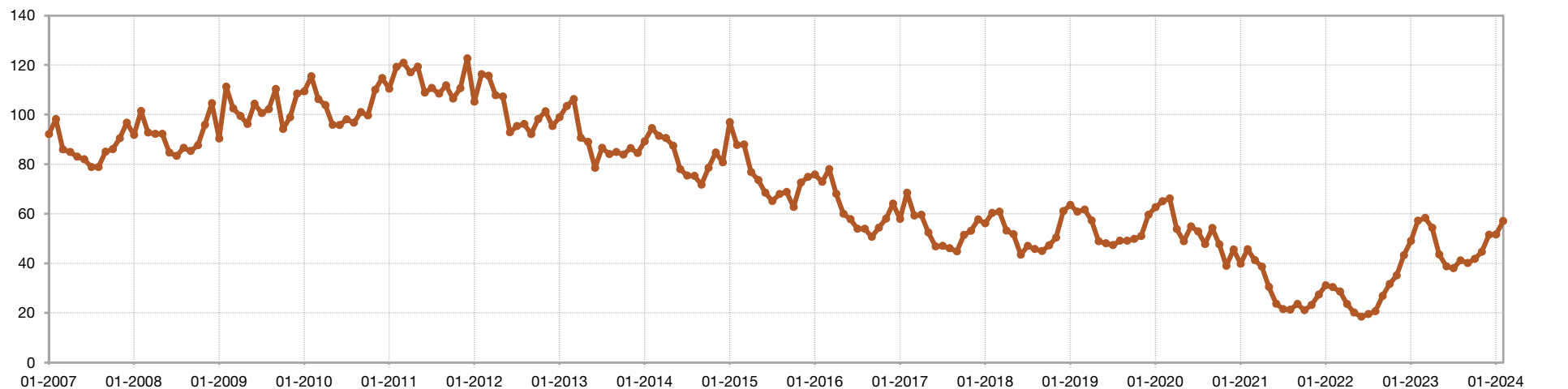
Year to Date



Days on Market		Prior Year	Percent Change
March 2023	58	29	+100.0%
April 2023	54	24	+125.0%
May 2023	44	20	+120.0%
June 2023	39	18	+116.7%
July 2023	38	19	+100.0%
August 2023	41	21	+95.2%
September 2023	40	27	+48.1%
October 2023	42	32	+31.3%
November 2023	45	35	+28.6%
December 2023	51	43	+18.6%
January 2024	52	49	+6.1%
February 2024	57	57	0.0%
12-Month Avg*	46	29	+58.6%

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

Historical Days on Market Until Sale by Month

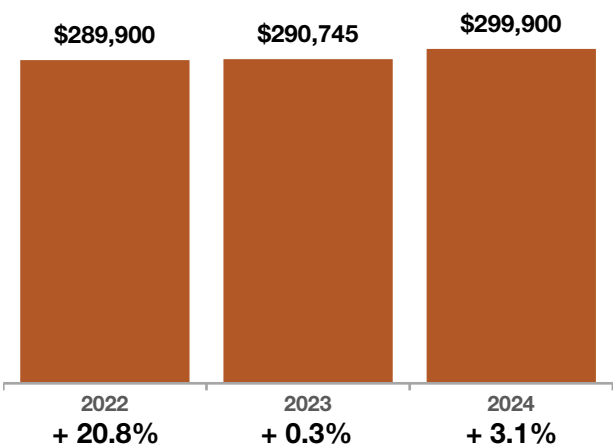


Median Sales Price

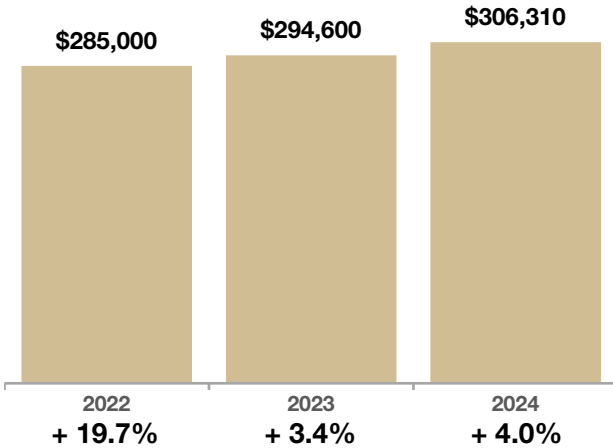
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



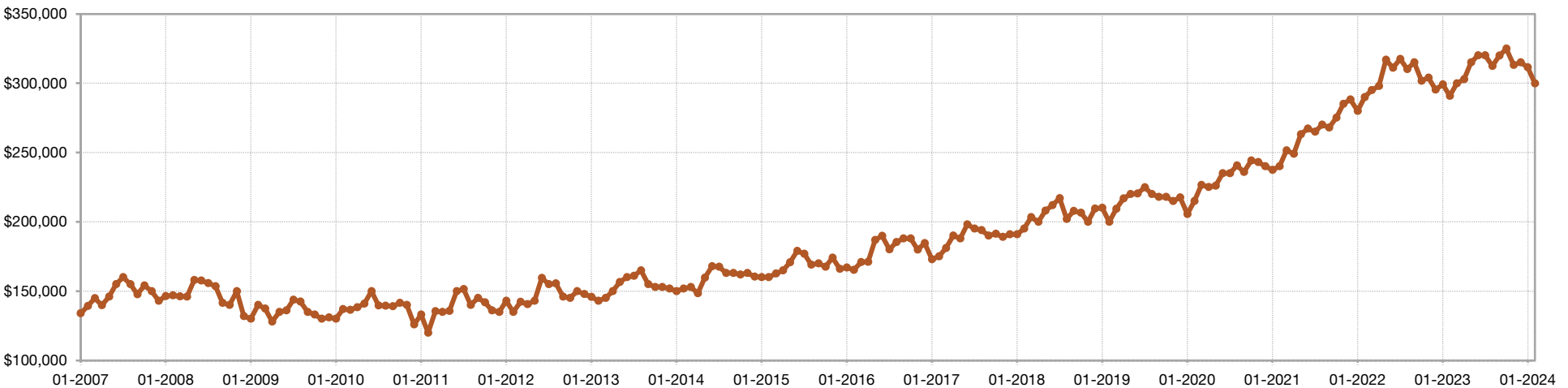
Year to Date



Median Sales Price		Prior Year	Percent Change
March 2023	\$299,900	\$295,000	+1.7%
April 2023	\$302,788	\$298,000	+1.6%
May 2023	\$315,000	\$316,832	-0.6%
June 2023	\$320,000	\$311,147	+2.8%
July 2023	\$320,000	\$317,390	+0.8%
August 2023	\$312,345	\$310,195	+0.7%
September 2023	\$319,900	\$315,000	+1.6%
October 2023	\$324,900	\$301,745	+7.7%
November 2023	\$313,200	\$303,945	+3.0%
December 2023	\$315,000	\$295,250	+6.7%
January 2024	\$311,500	\$299,000	+4.2%
February 2024	\$299,900	\$290,745	+3.1%
12-Month Med*	\$313,920	\$305,000	+2.9%

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

Historical Median Sales Price by Month

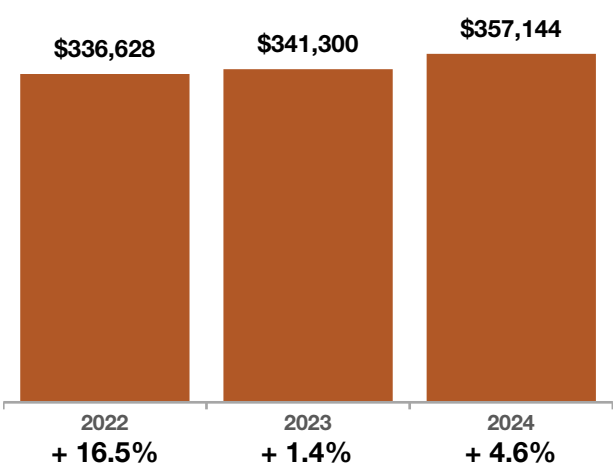


Average Sales Price

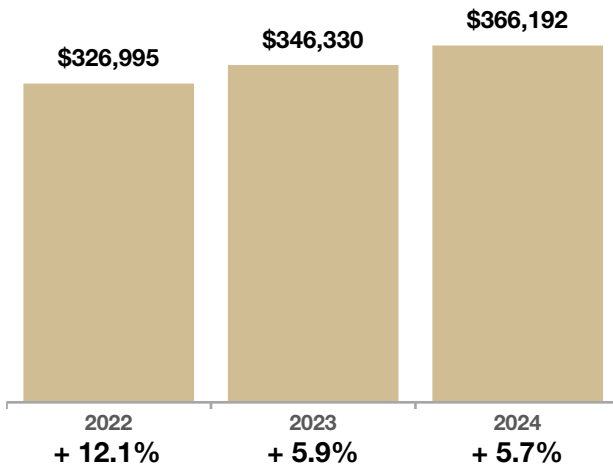
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



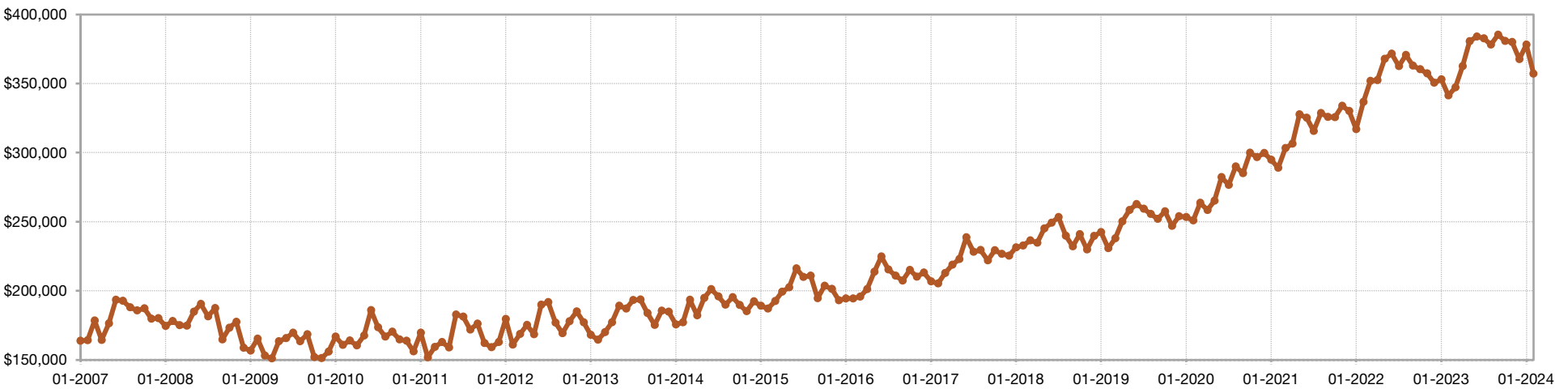
Year to Date



Avg. Sales Price		Prior Year	Percent Change
March 2023	\$347,085	\$351,730	-1.3%
April 2023	\$362,536	\$352,314	+2.9%
May 2023	\$380,604	\$367,810	+3.5%
June 2023	\$383,889	\$371,433	+3.4%
July 2023	\$382,628	\$362,451	+5.6%
August 2023	\$378,039	\$370,530	+2.0%
September 2023	\$385,292	\$362,866	+6.2%
October 2023	\$380,631	\$360,181	+5.7%
November 2023	\$379,879	\$357,200	+6.3%
December 2023	\$367,511	\$350,548	+4.8%
January 2024	\$378,014	\$352,994	+7.1%
February 2024	\$357,144	\$341,300	+4.6%
12-Month Avg*	\$373,833	\$359,541	+4.0%

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

Historical Average Sales Price by Month

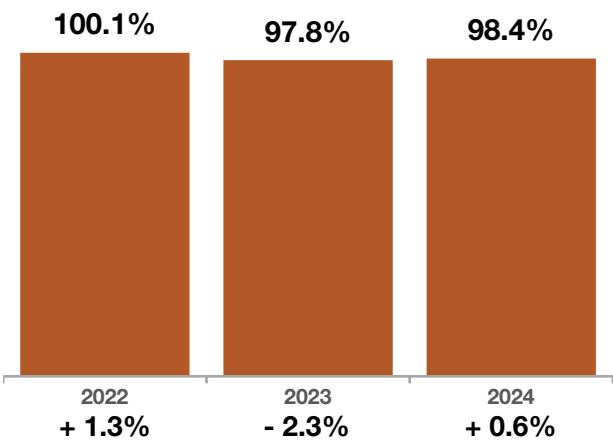


Percent of List Price Received

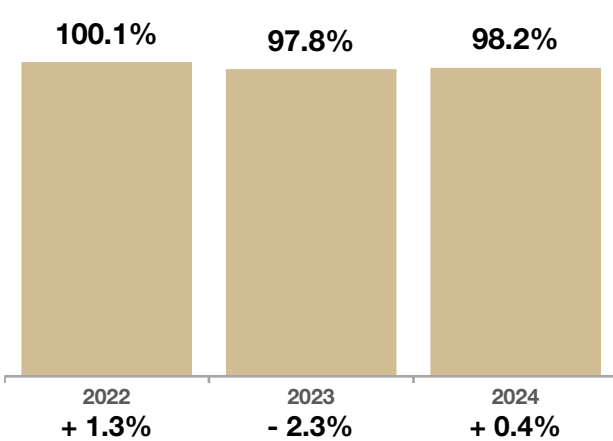
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



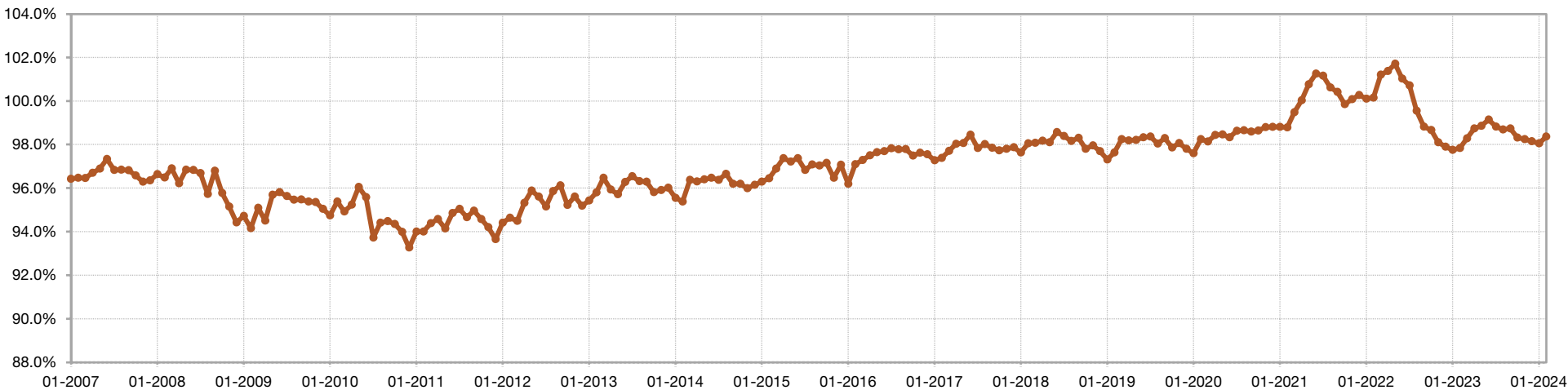
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2023	98.3%	101.2%	-2.9%
April 2023	98.7%	101.4%	-2.7%
May 2023	98.9%	101.7%	-2.8%
June 2023	99.1%	101.0%	-1.9%
July 2023	98.8%	100.7%	-1.9%
August 2023	98.7%	99.6%	-0.9%
September 2023	98.7%	98.8%	-0.1%
October 2023	98.3%	98.7%	-0.4%
November 2023	98.2%	98.1%	+0.1%
December 2023	98.2%	97.9%	+0.3%
January 2024	98.1%	97.8%	+0.3%
February 2024	98.4%	97.8%	+0.6%
12-Month Avg*	98.6%	99.8%	-1.2%

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

Historical Percent of List Price Received by Month

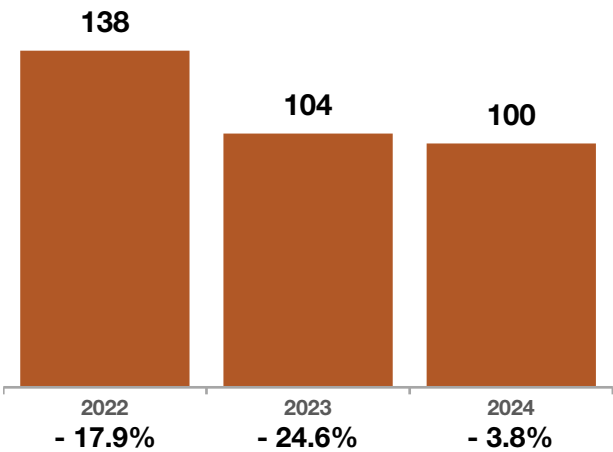


Housing Affordability Index

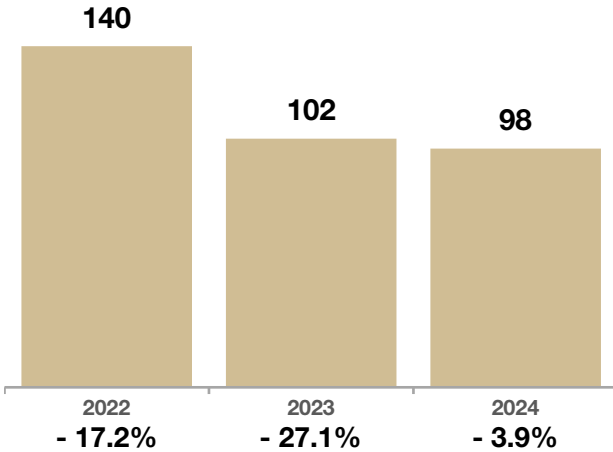
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

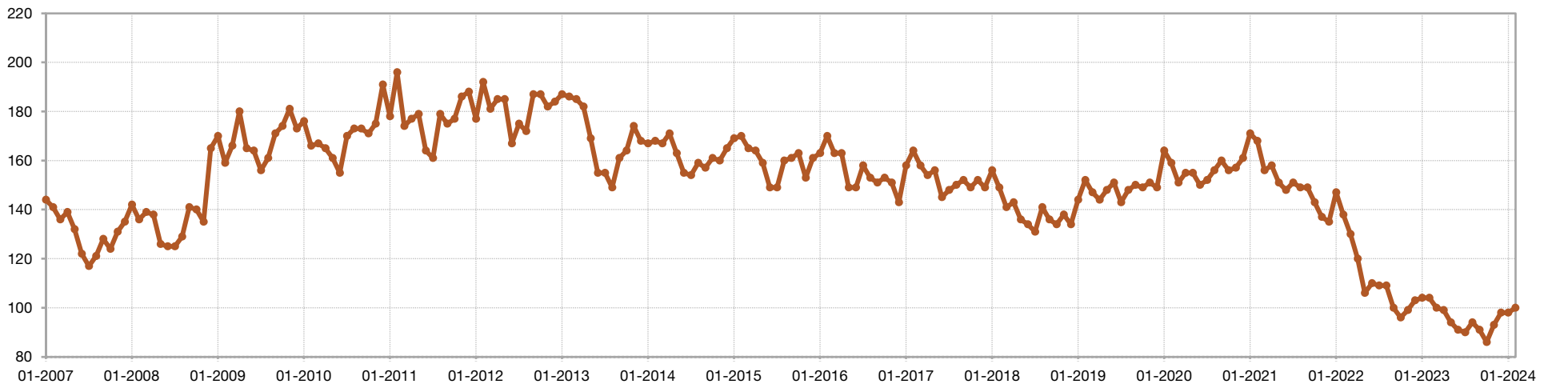


Year to Date



Affordability Index		Prior Year	Percent Change
March 2023	100	130	-23.1%
April 2023	99	120	-17.5%
May 2023	94	106	-11.3%
June 2023	91	110	-17.3%
July 2023	90	109	-17.4%
August 2023	94	109	-13.8%
September 2023	91	100	-9.0%
October 2023	86	96	-10.4%
November 2023	93	99	-6.1%
December 2023	98	103	-4.9%
January 2024	98	104	-5.8%
February 2024	100	104	-3.8%
12-Month Avg	95	108	-12.1%

Historical Housing Affordability Index by Month

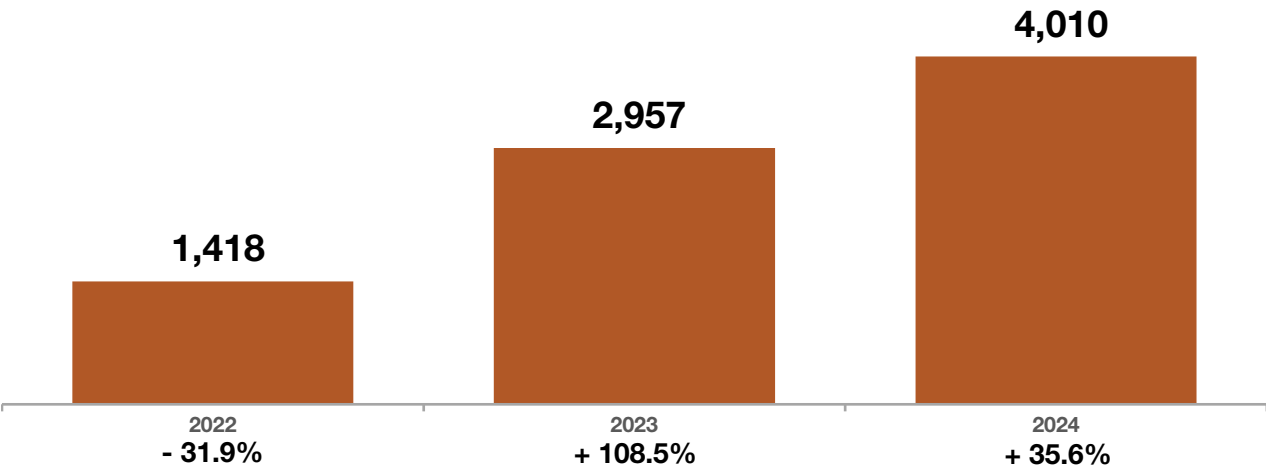


Inventory of Homes for Sale

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



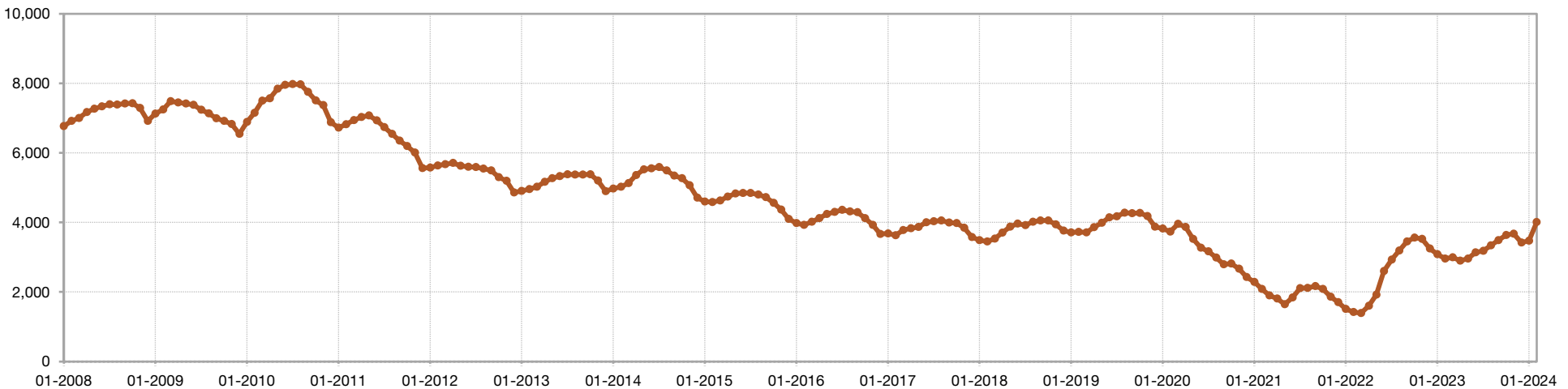
February



Homes for Sale		Prior Year	Percent Change
March 2023	2,992	1,393	+114.8%
April 2023	2,893	1,599	+80.9%
May 2023	2,955	1,916	+54.2%
June 2023	3,132	2,597	+20.6%
July 2023	3,181	2,924	+8.8%
August 2023	3,339	3,186	+4.8%
September 2023	3,482	3,449	+1.0%
October 2023	3,633	3,563	+2.0%
November 2023	3,672	3,520	+4.3%
December 2023	3,419	3,247	+5.3%
January 2024	3,470	3,082	+12.6%
February 2024	4,010	2,957	+35.6%
12-Month Avg*	3,348	2,786	+20.2%

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

Historical Inventory of Homes for Sale by Month

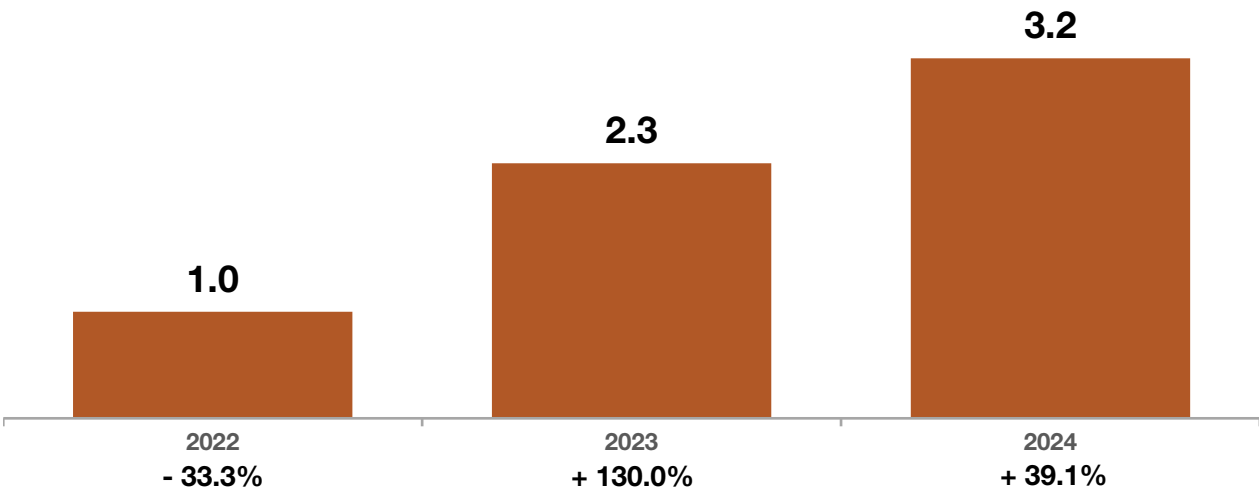


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
March 2023	2.3	0.9	+155.6%
April 2023	2.2	1.1	+100.0%
May 2023	2.3	1.3	+76.9%
June 2023	2.4	1.8	+33.3%
July 2023	2.5	2.1	+19.0%
August 2023	2.6	2.3	+13.0%
September 2023	2.8	2.5	+12.0%
October 2023	2.9	2.6	+11.5%
November 2023	2.9	2.7	+7.4%
December 2023	2.7	2.5	+8.0%
January 2024	2.7	2.4	+12.5%
February 2024	3.2	2.3	+39.1%
12-Month Avg*	2.6	2.0	+30.0%

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

Historical Months Supply of Inventory by Month

