Monthly Indicators



March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings were up 1.5 percent to 1,991. Pending Sales decreased 36.9 percent to 960. Inventory grew 40.7 percent to 4,215 units.

Prices moved higher as Median Sales Price was up 3.7 percent to \$311,000. Days on Market decreased 6.9 percent to 54 days. Months Supply of Inventory was up 47.8 percent to 3.4 months, indicating that supply increased relative to demand.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Quick Facts

- 3.7%

+ 3.7%

+ 47.8%

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.

| Market Overview | 2 |
|--------------------------------|----|
| New Listings | 3 |
| Pending Sales | 4 |
| Closed Sales | 5 |
| Days on Market Until Sale | 6 |
| Median Sales Price | 7 |
| Average Sales Price | 8 |
| Percent of List Price Received | 9 |
| Housing Affordability Index | 10 |
| Inventory of Homes for Sale | 11 |
| Months Supply of Inventory | 12 |
| | |



Market Overview

Key market metrics for the current month and year-to-date figures.



| Key Metrics | Historical Sparkbars 03-2022 03-2023 03-2024 | 03-2023 | 03-2024 | Percent Change | YTD 2023 | YTD 2024 | Percent Change |
|-----------------------------|--|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 1,961 | 1,991 | + 1.5% | 4,870 | 5,728 | + 17.6% |
| Pending Sales | | 1,521 | 960 | - 36.9% | 4,028 | 3,531 | - 12.3% |
| Closed Sales | | 1,431 | 1,378 | - 3.7% | 3,236 | 3,416 | + 5.6% |
| Days on Market | | 58 | 54 | - 6.9% | 56 | 55 | - 1.8% |
| Median Sales Price | | \$299,900 | \$311,000 | + 3.7% | \$297,000 | \$309,808 | + 4.3% |
| Average Sales Price | | \$347,085 | \$369,704 | + 6.5% | \$346,664 | \$367,525 | + 6.0% |
| Pct. of List Price Received | | 98.3% | 98.6% | + 0.3% | 98.0% | 98.4% | + 0.4% |
| Housing Affordability Index | | 100 | 98 | - 2.0% | 101 | 98 | - 3.0% |
| Inventory of Homes for Sale | | 2,996 | 4,215 | + 40.7% | | | |
| Months Supply of Inventory | | 2.3 | 3.4 | + 47.8% | | | |

New Listings

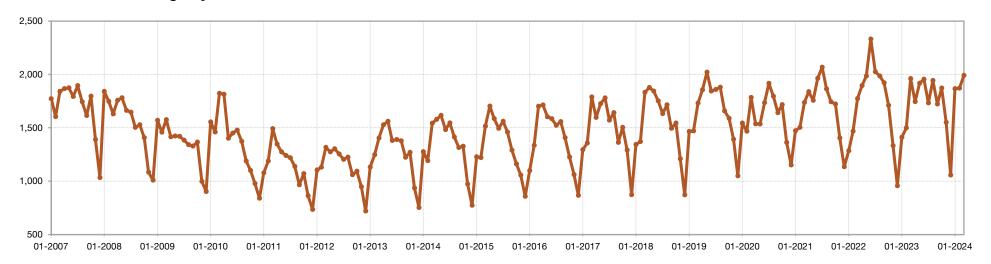
A count of the properties that have been newly listed on the market in a given month.



| March | | | Year to Date | | |
|--------|---------|--------|--------------|--------|---------|
| 1,773 | 1,961 | 1,991 | | 4 070 | 5,728 |
| 1,773 | | | 4,525 | 4,870 | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 2022 | 2023 | 2024 | 2022 | 2023 | 2024 |
| + 2.0% | + 10.6% | + 1.5% | - 4.0% | + 7.6% | + 17.6% |

| New Listings | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| 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 | 1,943 | 1,985 | -2.1% |
| September 2023 | 1,722 | 1,921 | -10.4% |
| October 2023 | 1,872 | 1,710 | +9.5% |
| November 2023 | 1,552 | 1,333 | +16.4% |
| December 2023 | 1,057 | 957 | +10.4% |
| January 2024 | 1,866 | 1,410 | +32.3% |
| February 2024 | 1,871 | 1,499 | +24.8% |
| March 2024 | 1,991 | 1,961 | +1.5% |
| 12-Month Avg | 1,769 | 1,751 | +1.0% |

Historical New Listings by Month



Pending Sales

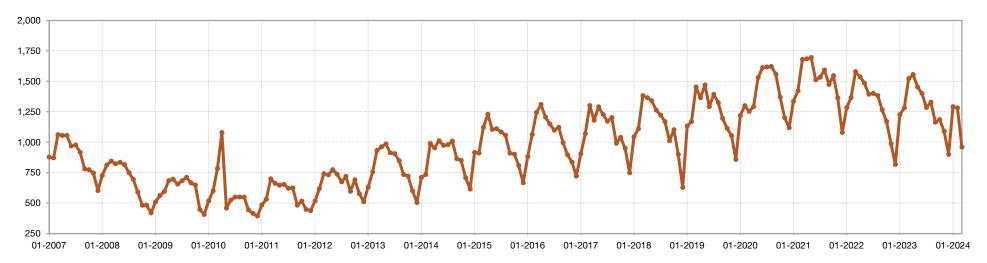
A count of the properties on which offers have been accepted in a given month.



| N | Narch | | | Year to Date | | |
|---|--------------|--------|---------|--------------|--------|---------|
| | 1,578 | 1,521 | | 4,227 | 4,028 | |
| | | 1,021 | | | | 3,531 |
| | | | 960 | | | |
| | | | | | | |
| | | | | | | |
| | 2022 | 2023 | 2024 | 2022 | 2023 | 2024 |
| | - 6.0% | - 3.6% | - 36.9% | - 4.6% | - 4.7% | - 12.3% |

| Pending Sales | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| April 2023 | 1,555 | 1,536 | +1.2% |
| May 2023 | 1,453 | 1,485 | -2.2% |
| June 2023 | 1,400 | 1,394 | +0.4% |
| July 2023 | 1,284 | 1,400 | -8.3% |
| August 2023 | 1,328 | 1,381 | -3.8% |
| September 2023 | 1,164 | 1,266 | -8.1% |
| October 2023 | 1,184 | 1,170 | +1.2% |
| November 2023 | 1,089 | 986 | +10.4% |
| December 2023 | 898 | 817 | +9.9% |
| January 2024 | 1,291 | 1,225 | +5.4% |
| February 2024 | 1,280 | 1,282 | -0.2% |
| March 2024 | 960 | 1,521 | -36.9% |
| 12-Month Avg | 1,241 | 1,289 | -3.7% |

Historical Pending Sales by Month



Closed Sales

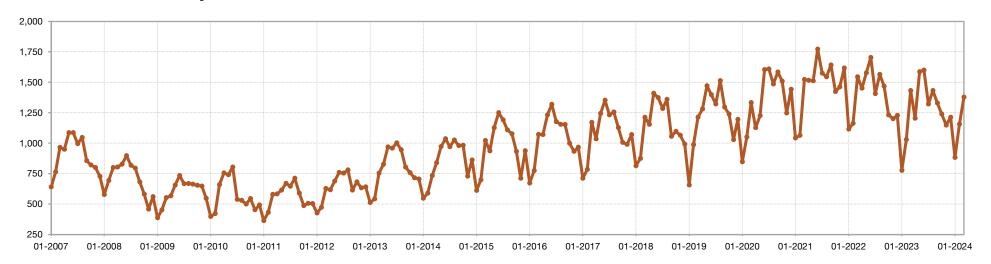
A count of the actual sales that closed in a given month.



| N | larch | | | Ye | ear to Date | | |
|---|------------------------|------------------------|------------------------|----|------------------------|-------------------------|------------------------|
| | 1,545 | 1,431 | 1,378 | ı | 3,822 | 3,236 | 3,416 |
| | | | | | | | |
| | | | | | | | |
| _ | 2022 + 1.5 % | 2023 - 7.4 % | 2024 - 3.7 % | | 2022 + 5.3 % | 2023 - 15.3 % | 2024 + 5.6 % |

| Closed Sales | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| 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 | 1,148 | 1,200 | -4.3% |
| December 2023 | 1,212 | 1,228 | -1.3% |
| January 2024 | 882 | 776 | +13.7% |
| February 2024 | 1,156 | 1,029 | +12.3% |
| March 2024 | 1,378 | 1,431 | -3.7% |
| 12-Month Avg | 1,291 | 1,339 | -3.6% |

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 | | | |
|-------------------------|------------------|------------------------|-------------------------|-------------------------|------------------------|
| | 58 | 54 | | 56 | 55 |
| 29 | | | 30 | | |
| 2022 - 29.3 % | 2023 + 100.0% | 2024 - 6.9 % | 2022 - 28.6 % | 2023 + 86.7 % | 2024 - 1.8 % |

| Days on Market | | Prior Year | Percent Change |
|----------------|----|------------|----------------|
| 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% |
| March 2024 | 54 | 58 | -6.9% |
| 12-Month Avg* | 46 | 32 | +43.8% |
| | | | |

^{*} Average Days on Market of all properties from April 2023 through March 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.



| March | | | Year to Date | | |
|-----------------|----------------|----------------|-----------------|------------------------|------------------------|
| \$295,000 | \$299,900 | \$311,000 | \$289,900 | \$297,000 | \$309,808 |
| | | | | | |
| | | | | | |
| | | | | | |
| 2022 + 17.3% | 2023 + 1.7% | 2024 + 3.7% | 2022 + 18.3% | 2023 + 2.4 % | 2024 + 4.3 % |

| Median Sales Price | | Prior Year | Percent Change |
|--------------------|-----------|------------|----------------|
| 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 | \$313,400 | \$303,945 | +3.1% |
| December 2023 | \$315,000 | \$295,250 | +6.7% |
| January 2024 | \$311,500 | \$299,000 | +4.2% |
| February 2024 | \$299,900 | \$290,745 | +3.1% |
| March 2024 | \$311,000 | \$299,900 | +3.7% |
| 12-Month Med* | \$315,000 | \$305,000 | +3.3% |

^{*} Median Sales Price of all properties from April 2023 through March 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.

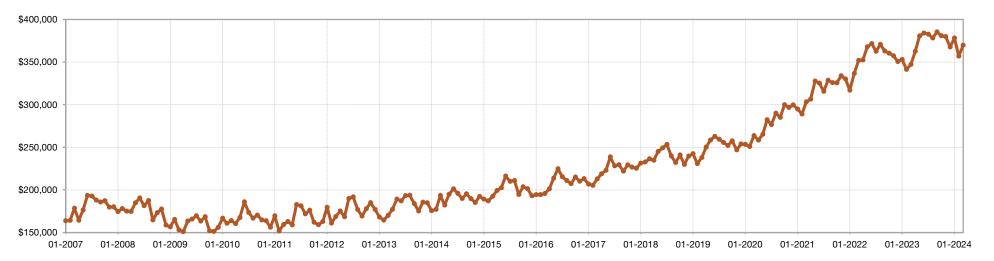


| March | | Year to Date | | | | | | |
|-------|-------------------------|------------------------|------------------------|--|-------------------------|------------------------|------------------------|---|
| | \$351,730 | \$347,085 | \$369,704 | | \$336,994 | \$346,664 | \$367,525 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | 2022 + 16.0 % | 2023 - 1.3 % | 2024 + 6.5 % | | 2022 + 13.6 % | 2023 + 2.9 % | 2024 + 6.0 % | ¬ |

| Avg. Sales Price | | Prior Year | Percent Change |
|------------------|-----------|------------|----------------|
| April 2023 | \$362,536 | \$352,314 | +2.9% |
| May 2023 | \$380,598 | \$367,810 | +3.5% |
| June 2023 | \$383,889 | \$371,433 | +3.4% |
| July 2023 | \$382,628 | \$362,451 | +5.6% |
| August 2023 | \$378,039 | \$370,594 | +2.0% |
| September 2023 | \$385,292 | \$362,866 | +6.2% |
| October 2023 | \$380,631 | \$360,181 | +5.7% |
| November 2023 | \$379,835 | \$357,200 | +6.3% |
| December 2023 | \$367,511 | \$350,548 | +4.8% |
| January 2024 | \$378,014 | \$352,994 | +7.1% |
| February 2024 | \$356,936 | \$341,300 | +4.6% |
| March 2024 | \$369,704 | \$347,085 | +6.5% |
| 12-Month Avg* | \$375,914 | \$359,189 | +4.7% |

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

Historical Average Sales Price by Month



Percent of List Price Received



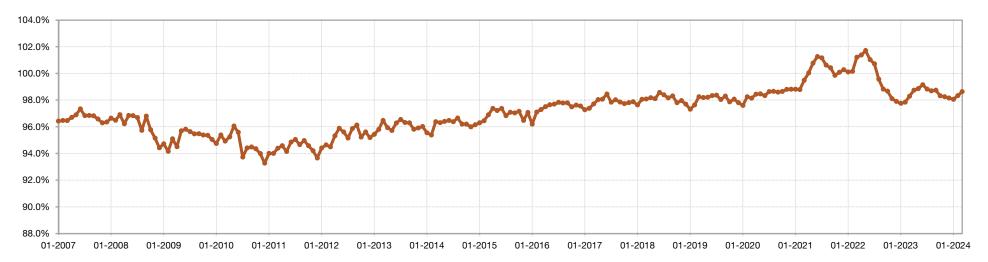


| March | | Year to Date | | | | |
|----------------|------------------------|------------------------|----------------|------------------------|------------------------|--|
| 101.2% | 98.3% | 98.6% | 100.6% | 98.0% | 98.4% | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| 2022 + 1.7% | 2023 - 2.9 % | 2024 + 0.3 % | 2022 + 1.5% | 2023 - 2.6 % | 2024 + 0.4 % | |

| Pct. of List Price Rec | eived | Prior Year | Percent Change |
|------------------------|-------|------------|----------------|
| 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 | 98.3% | 98.1% | +0.2% |
| December 2023 | 98.2% | 97.9% | +0.3% |
| January 2024 | 98.1% | 97.8% | +0.3% |
| February 2024 | 98.3% | 97.8% | +0.5% |
| March 2024 | 98.6% | 98.3% | +0.3% |
| 12-Month Avg* | 98.6% | 99.5% | -0.9% |

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

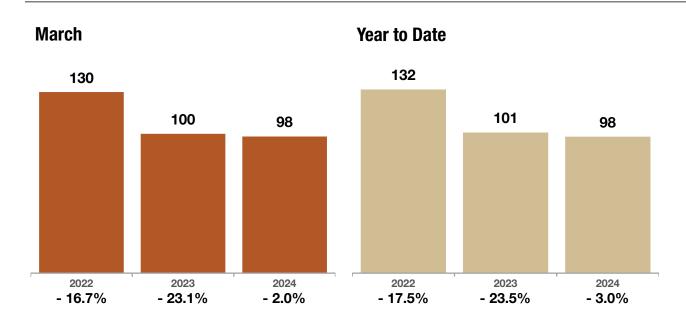
Historical Percent of List Price Received by Month



Housing Affordability Index







| Affordability Index | | Prior Year | Percent Change |
|---------------------|-----|------------|----------------|
| 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% |
| March 2024 | 98 | 100 | -2.0% |
| 12-Month Avg | 94 | 105 | -10.2% |

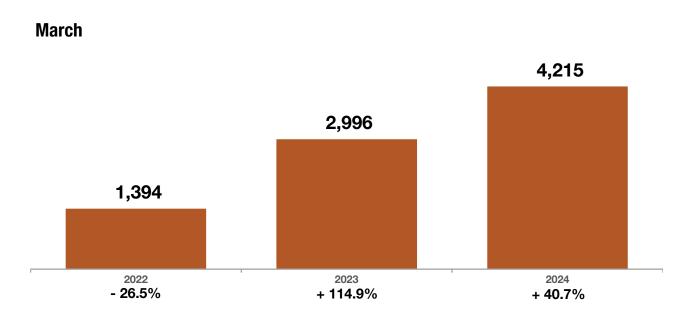
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

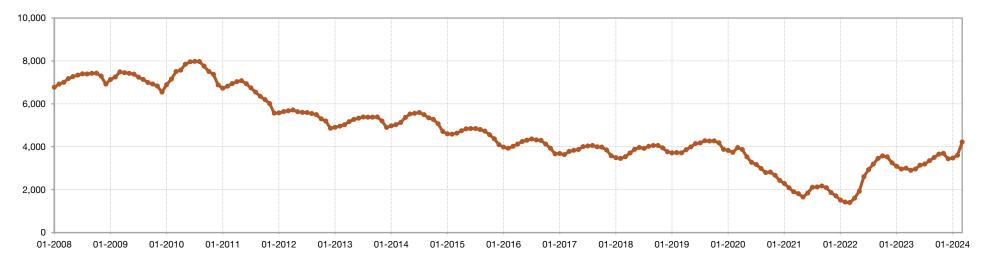




| Homes for Sale | | Prior Year | Percent Change |
|----------------|-------|------------|----------------|
| April 2023 | 2,897 | 1,600 | +81.1% |
| May 2023 | 2,958 | 1,917 | +54.3% |
| June 2023 | 3,136 | 2,598 | +20.7% |
| July 2023 | 3,186 | 2,925 | +8.9% |
| August 2023 | 3,345 | 3,187 | +5.0% |
| September 2023 | 3,491 | 3,450 | +1.2% |
| October 2023 | 3,646 | 3,564 | +2.3% |
| November 2023 | 3,685 | 3,521 | +4.7% |
| December 2023 | 3,432 | 3,248 | +5.7% |
| January 2024 | 3,468 | 3,083 | +12.5% |
| February 2024 | 3,598 | 2,959 | +21.6% |
| March 2024 | 4,215 | 2,996 | +40.7% |
| 12-Month Avg* | 3,421 | 2,921 | +17.1% |
| | | | |

^{*} Homes for Sale for all properties from April 2023 through March 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.



| March | | |
|-----------------|------------------|-------------------------|
| | | 3.4 |
| | 2.3 | |
| 0.9 | | |
| | | |
| 2022 - 30.8% | 2023 + 155.6% | 2024 + 47.8 % |

| Months Supply | | Prior Year | Percent Change |
|----------------|-----|------------|----------------|
| 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 | 2.8 | 2.3 | +21.7% |
| March 2024 | 3.4 | 2.3 | +47.8% |
| 12-Month Avg* | 2.7 | 2.1 | +28.6% |

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

Historical Months Supply of Inventory by Month

