

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

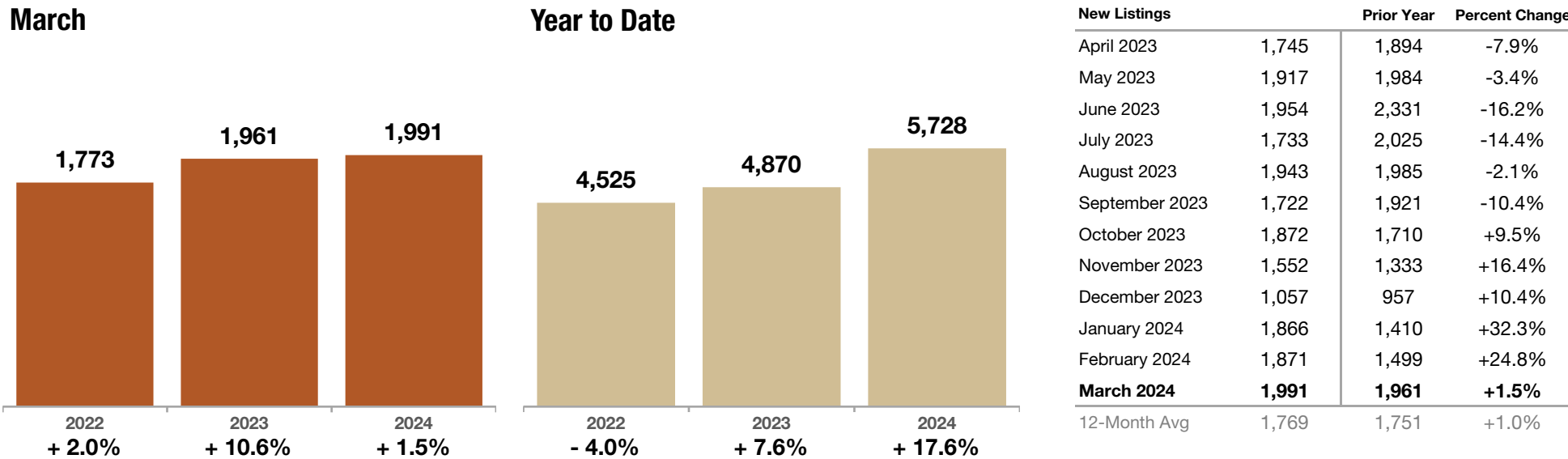
Key market metrics for the current month and year-to-date figures.



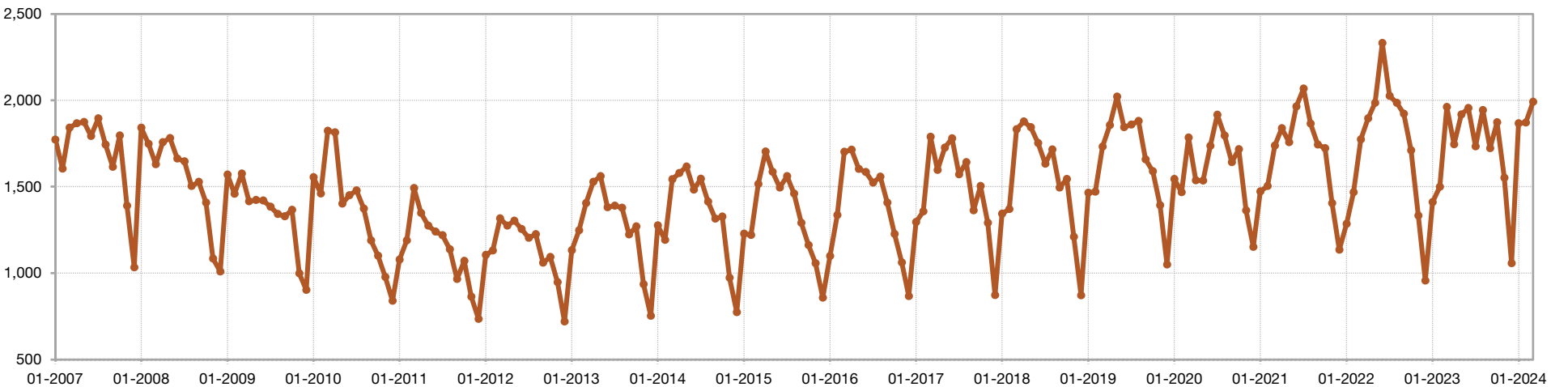
Key Metrics	Historical Sparkbars			03-2023	03-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	03-2022	03-2023	03-2024						
New Listings				1,961	1,991	+ 1.5%	4,870	5,728	+ 17.6%
Pending Sales				1,521	960	- 36.9%	4,028	3,531	- 12.3%
Closed Sales				1,431	1,378	- 3.7%	3,236	3,416	+ 5.6%
Days on 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.

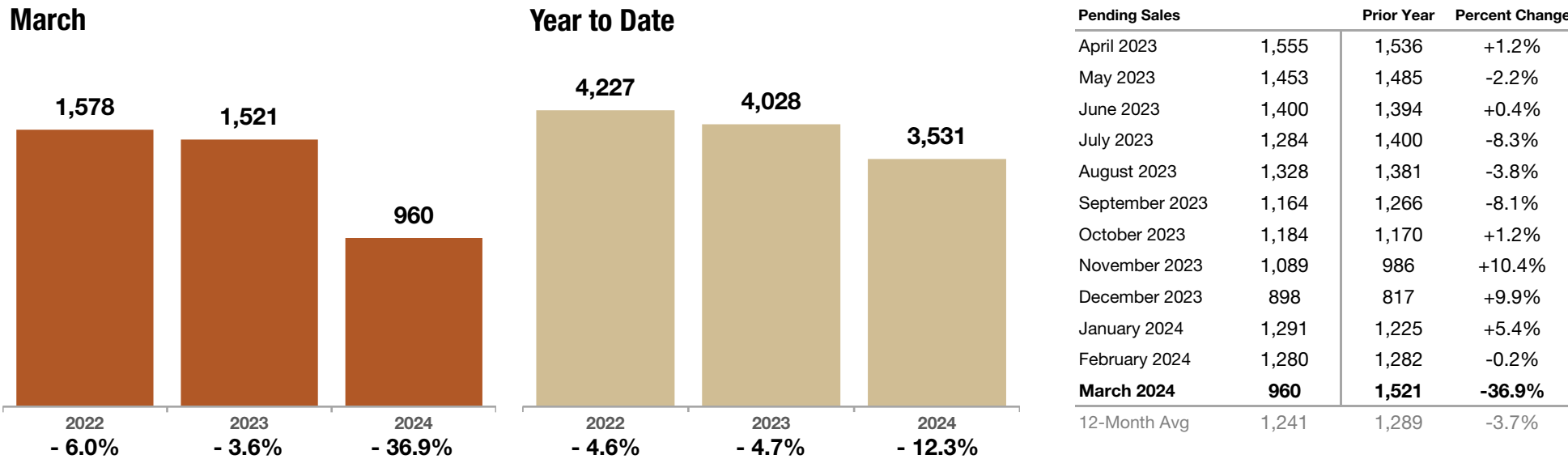


Historical New Listings by Month

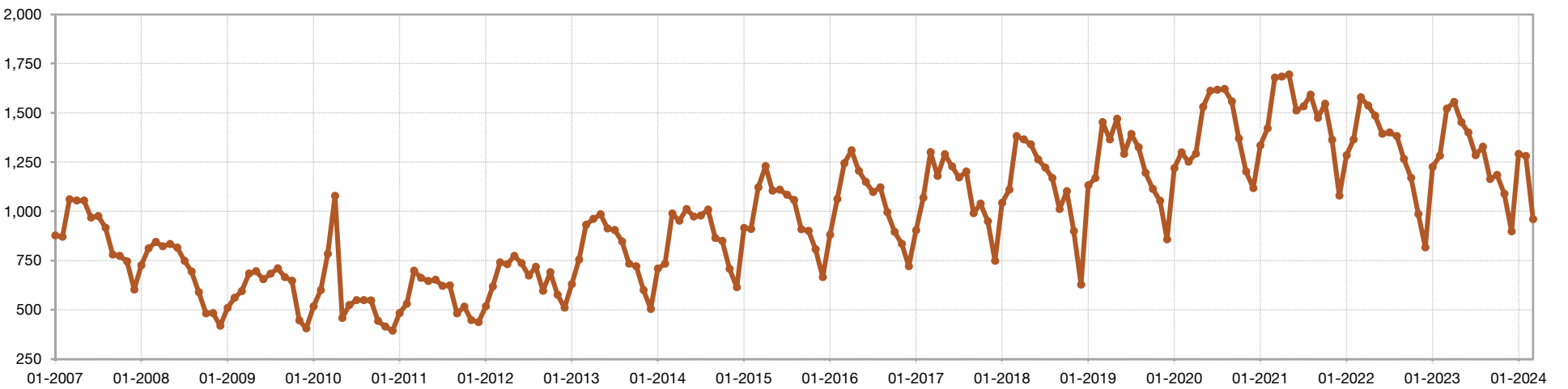


Pending Sales

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

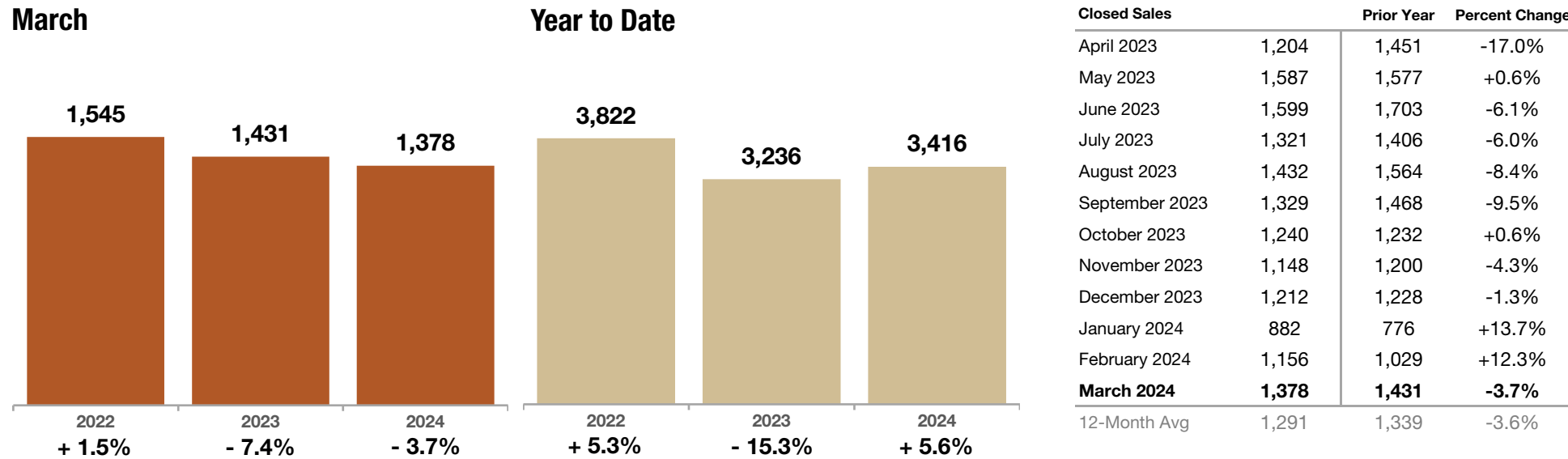


Historical Pending Sales by Month

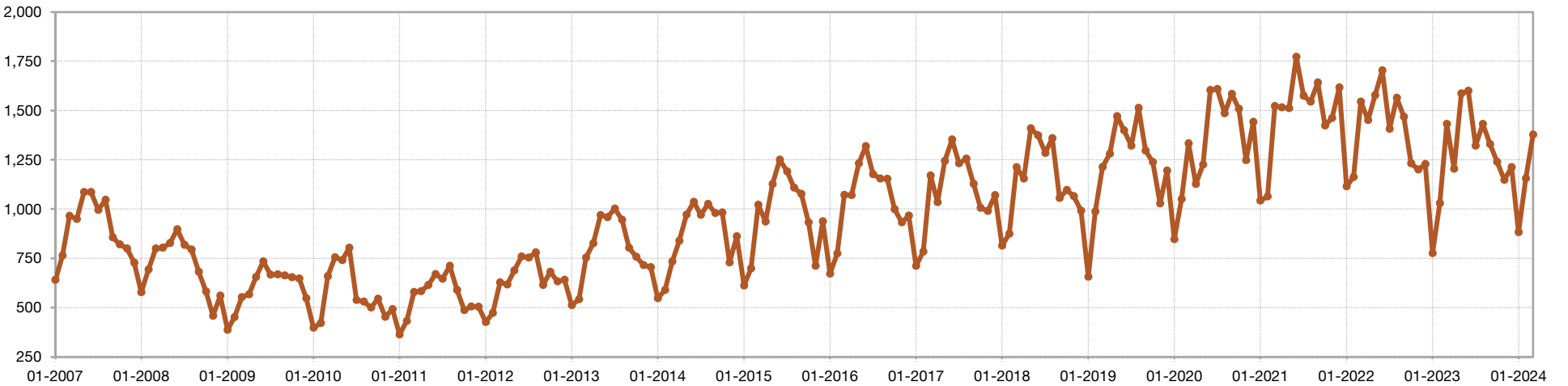


Closed Sales

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

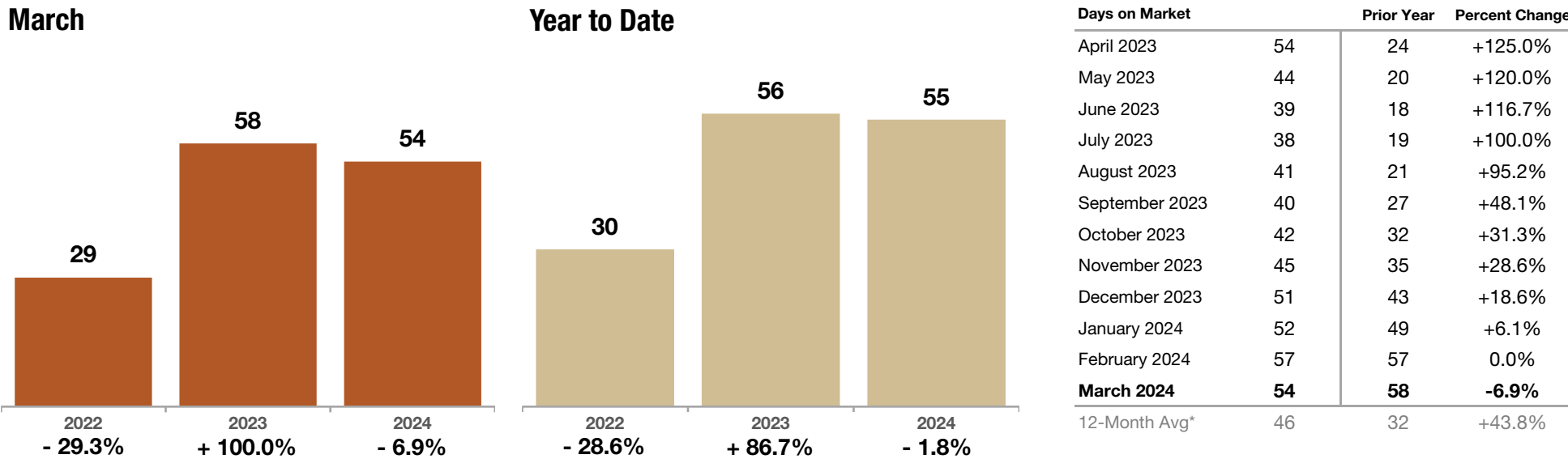


Historical Closed Sales by Month



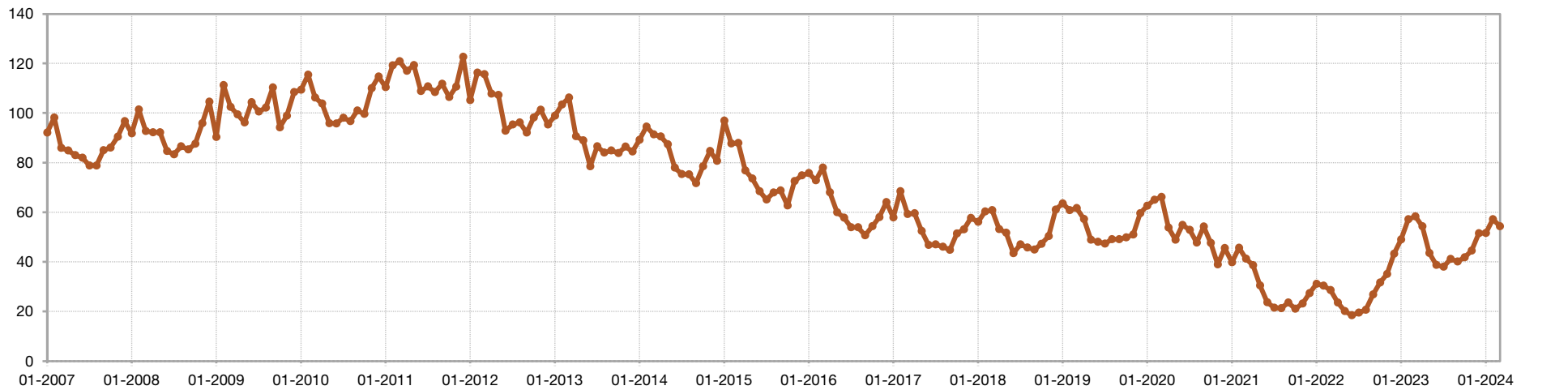
Days on Market Until Sale

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



* 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

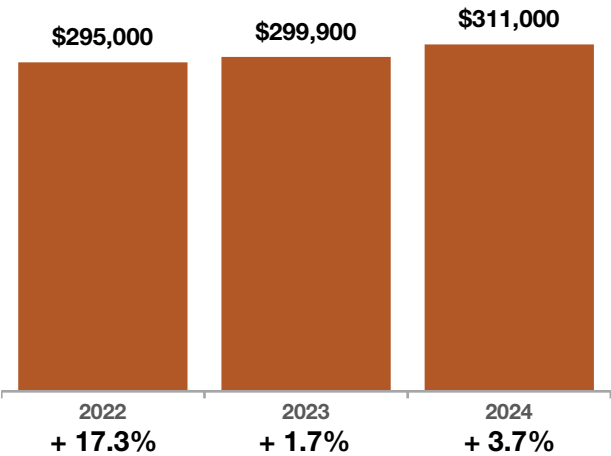


Median Sales Price

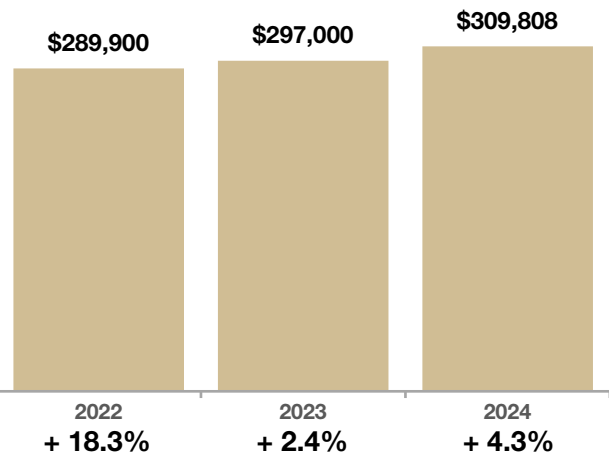
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



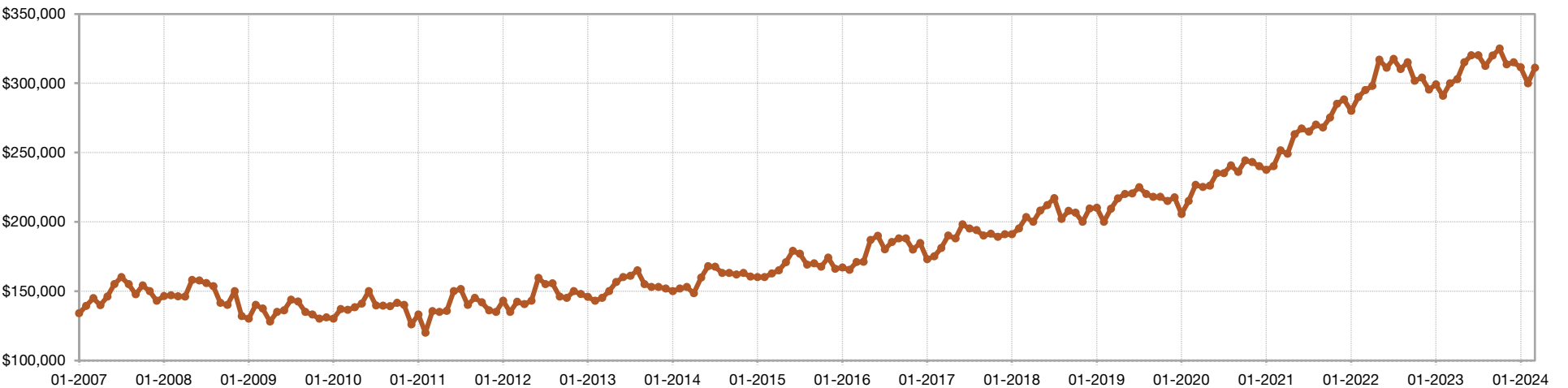
Year to Date



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%

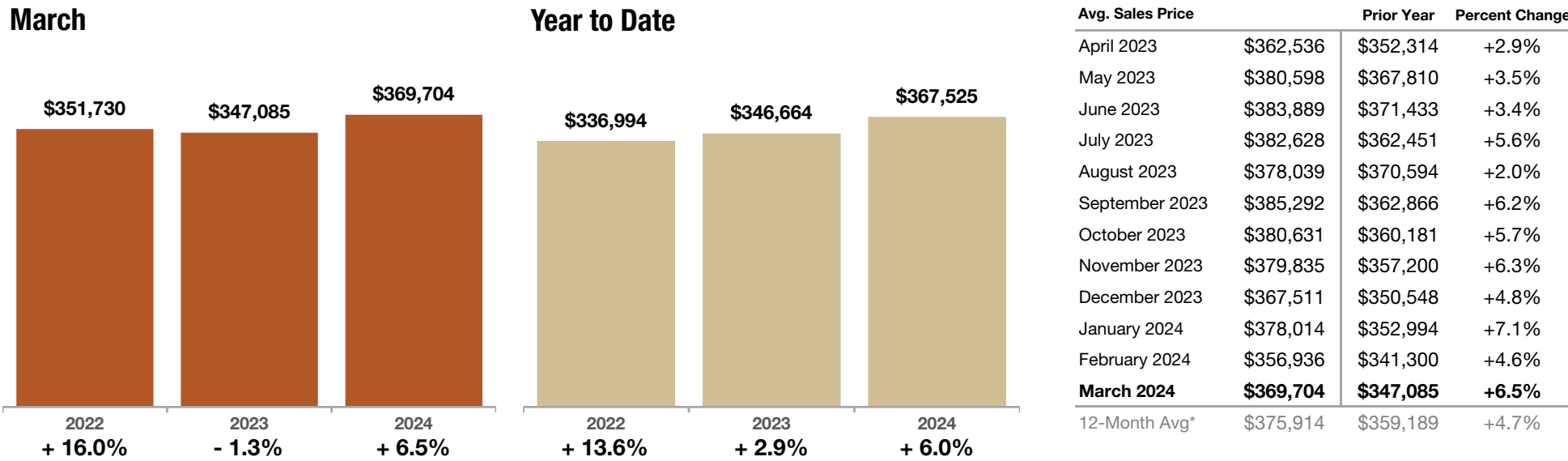
* Median Sales Price of all properties from April 2023 through March 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month



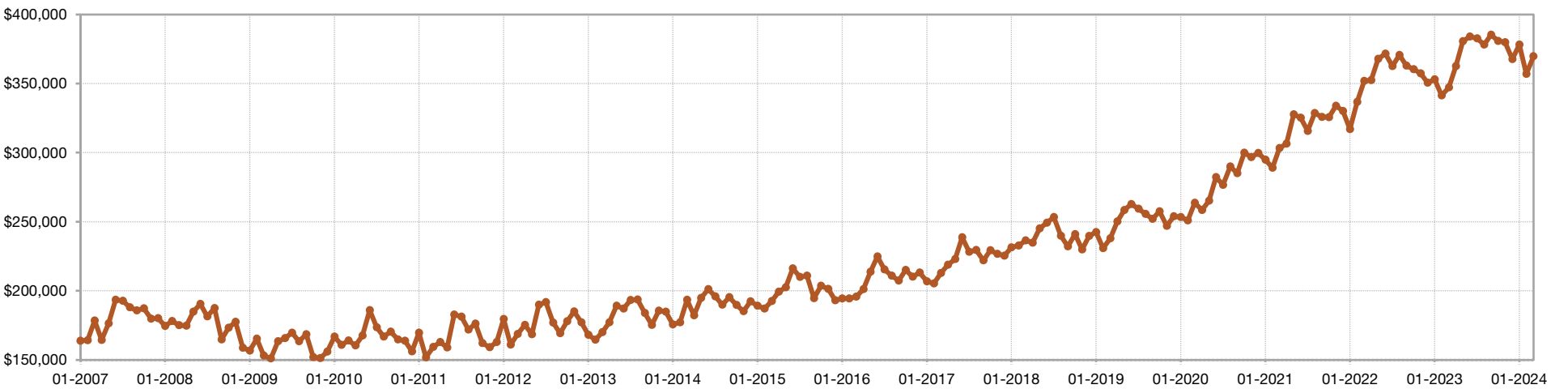
Average Sales Price

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



* 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

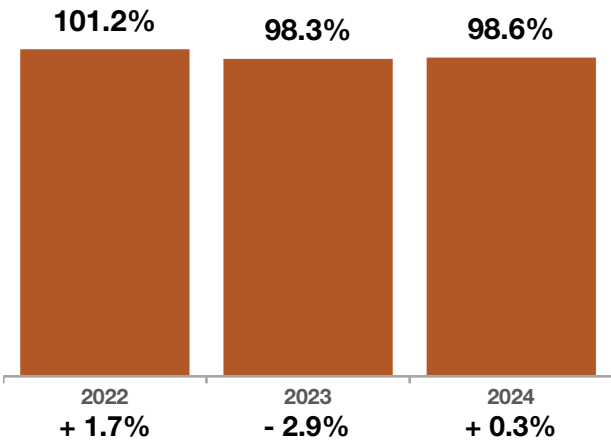


Percent of List Price Received

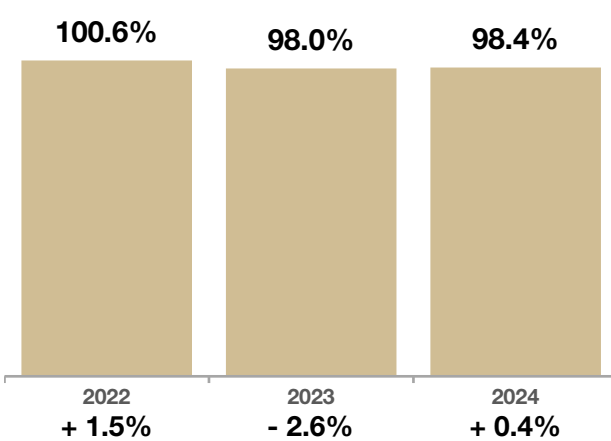
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 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%

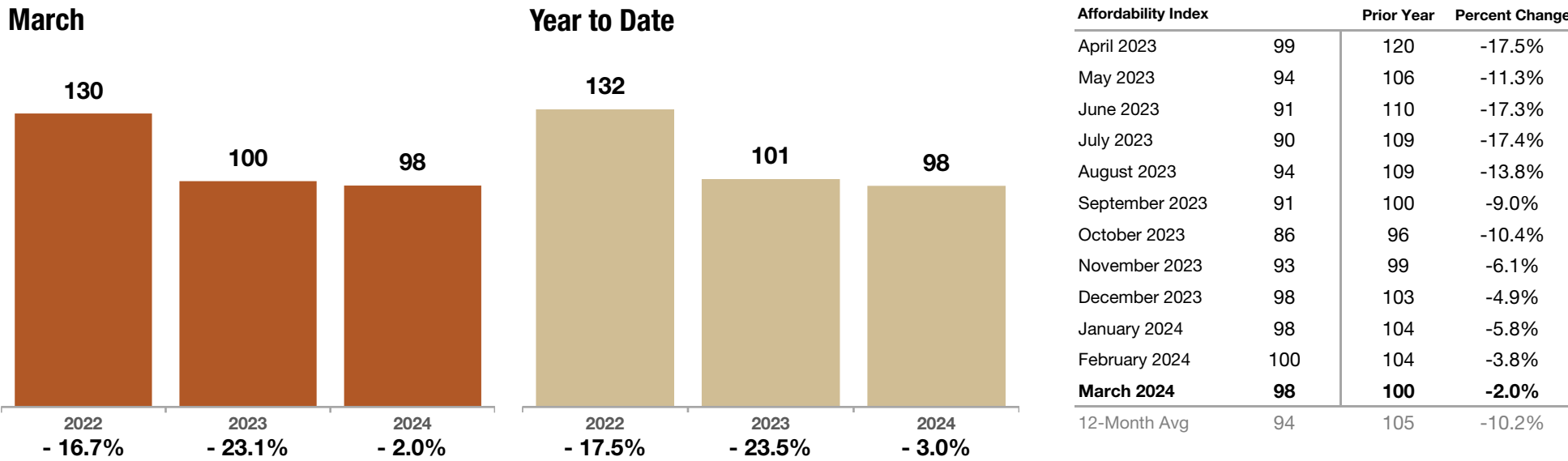
* Average Pct. of List Price Received for all properties from April 2023 through March 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

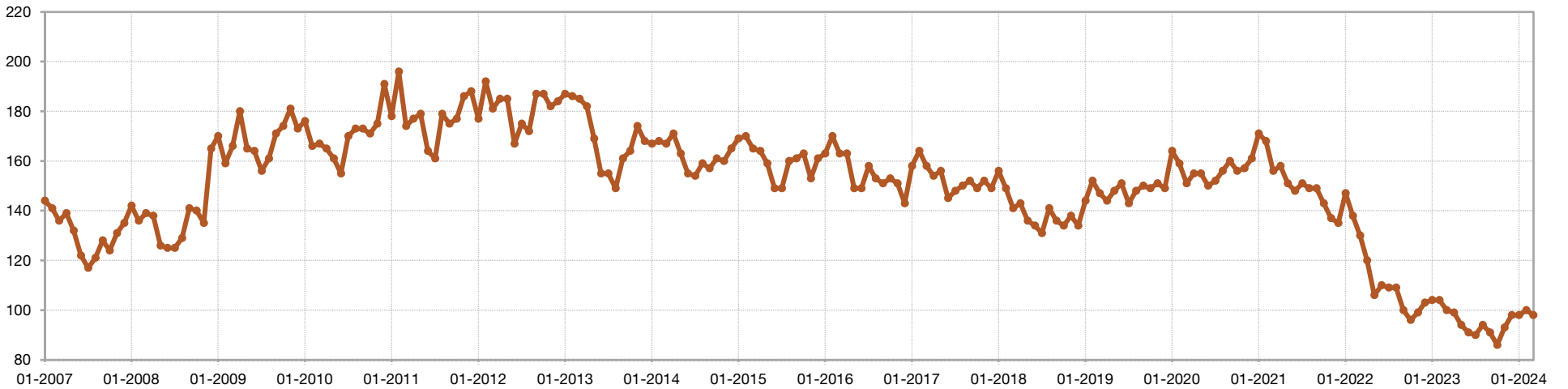


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

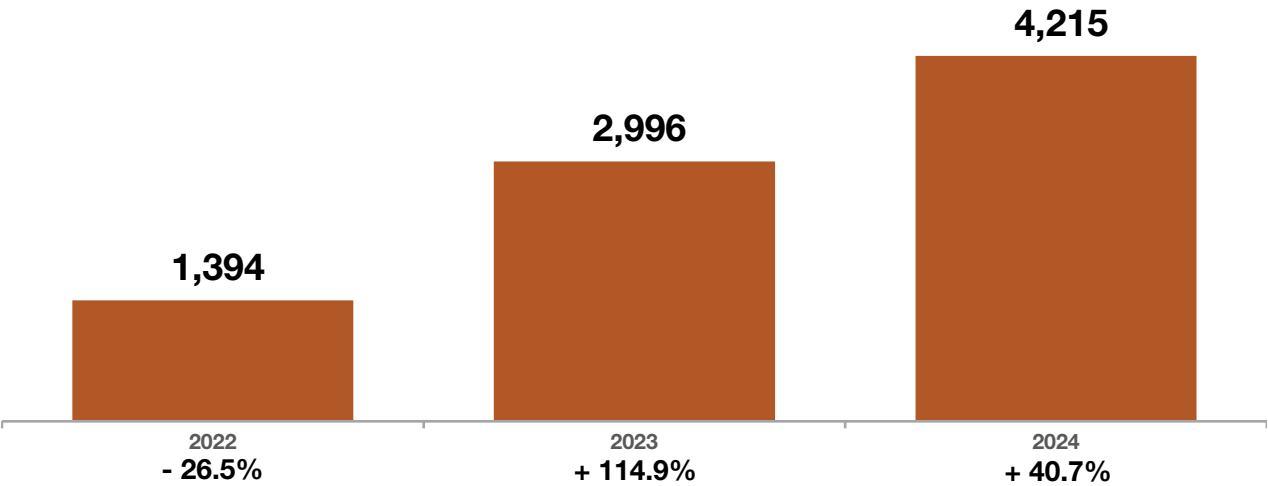


Inventory of Homes for Sale

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



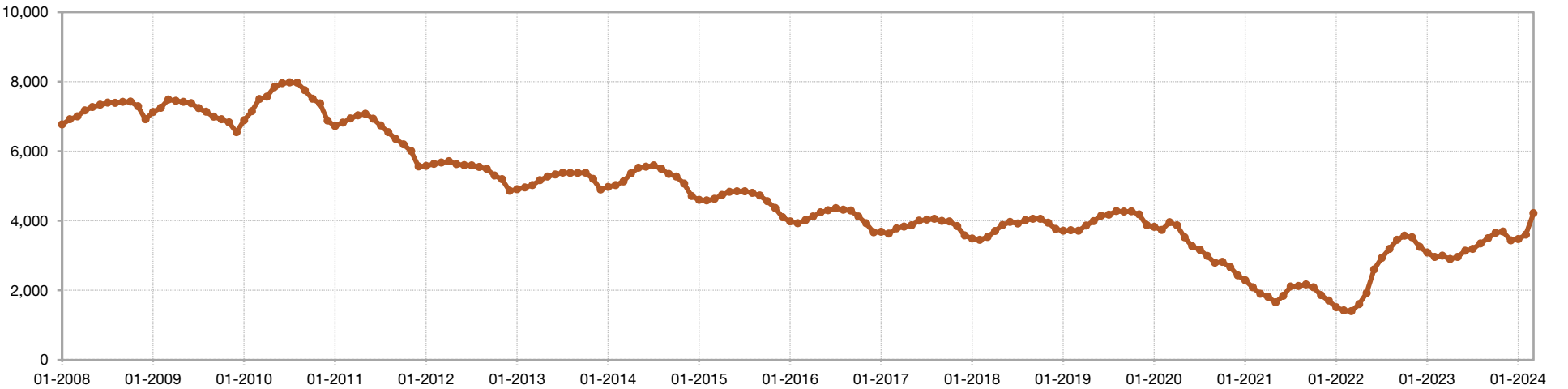
March



Homes for Sale		Prior Year	Percent Change
April 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

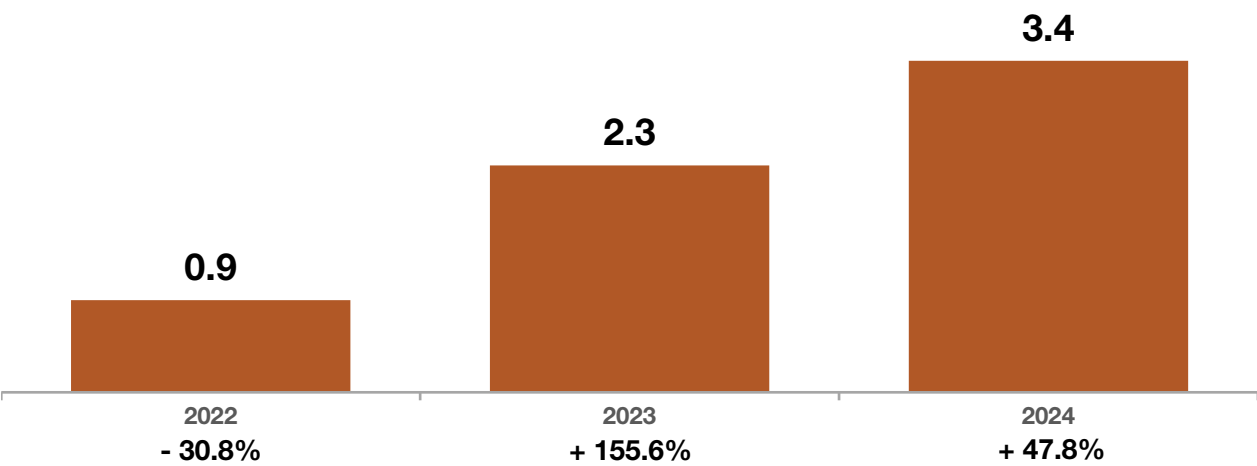


Months Supply of Inventory

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



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

