

Monthly Indicators



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings were down 6.3 percent to 11,655. Pending Sales decreased 17.9 percent to 8,620. Inventory grew 36.4 percent to 19,157 units.

Prices moved higher as Median Sales Price was up 13.4 percent to \$317,517. Days on Market increased 4.9 percent to 43 days. Months Supply of Inventory was up 50.0 percent to 2.1 months, indicating that supply increased relative to demand.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 11.1% **+ 13.4%** **+ 50.0%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by South Carolina 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.



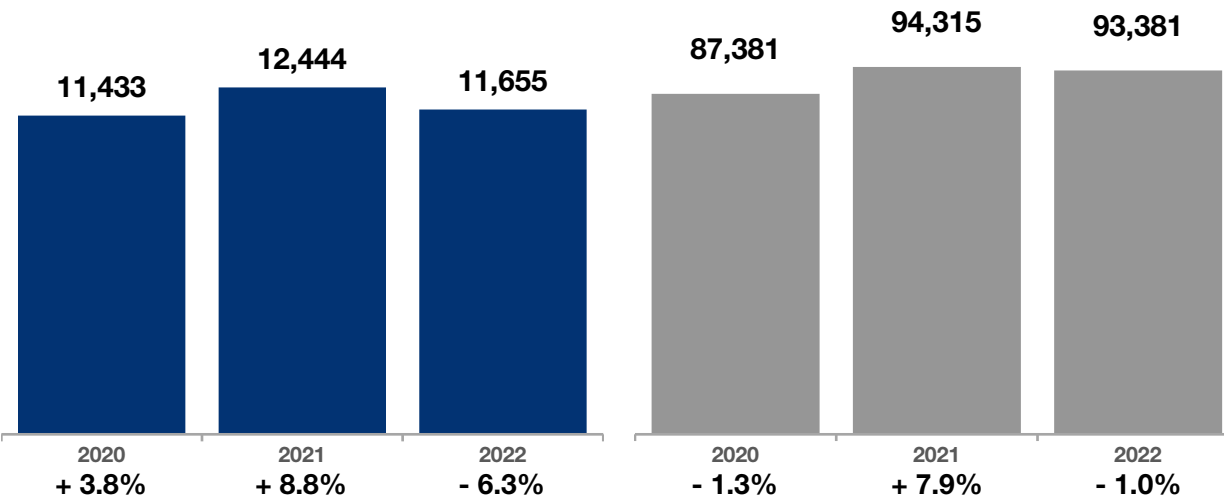
Key Metrics	Historical Sparkbars			08-2021	08-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	08-2020	08-2021	08-2022						
New Listings				12,444	11,655	- 6.3%	94,315	93,381	- 1.0%
Pending Sales				10,498	8,620	- 17.9%	86,341	75,106	- 13.0%
Closed Sales				10,697	9,511	- 11.1%	81,736	75,542	- 7.6%
Days on Market				41	43	+ 4.9%	53	45	- 15.1%
Median Sales Price				\$280,000	\$317,517	+ 13.4%	\$267,368	\$314,233	+ 17.5%
Average Sales Price				\$353,930	\$391,459	+ 10.6%	\$344,957	\$394,008	+ 14.2%
Pct. of List Price Received				100.1%	99.0%	- 1.1%	99.6%	100.2%	+ 0.6%
Housing Affordability Index				85	75	- 11.8%	89	75	- 15.7%
Inventory of Homes for Sale				14,048	19,157	+ 36.4%	--	--	--
Months Supply of Inventory				1.4	2.1	+ 50.0%	--	--	--

New Listings

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

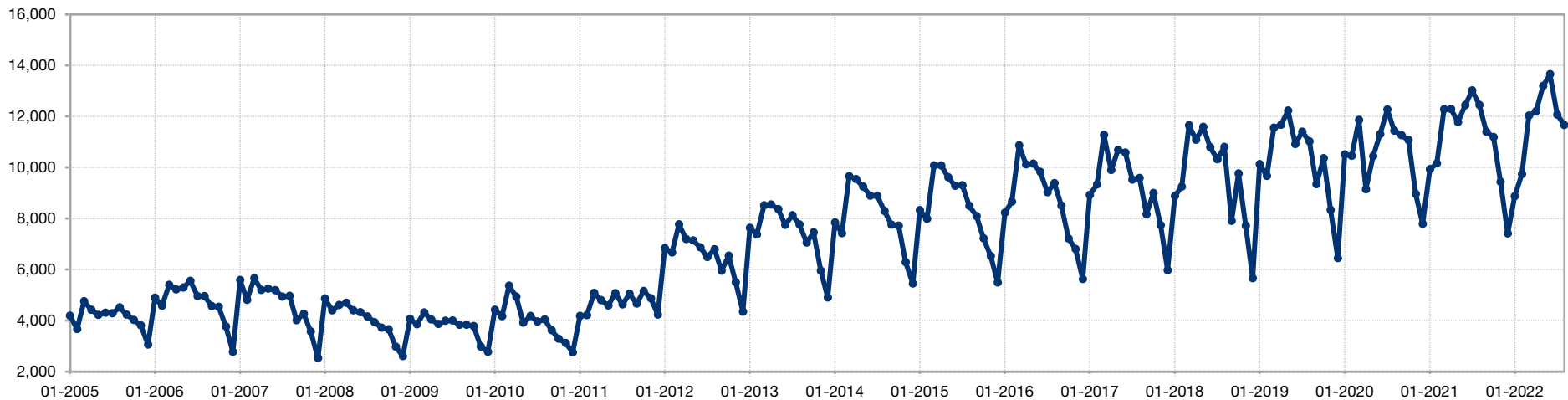


August



	New Listings	Prior Year	Percent Change
September 2021	11,400	11,262	+1.2%
October 2021	11,187	11,073	+1.0%
November 2021	9,429	8,958	+5.3%
December 2021	7,406	7,787	-4.9%
January 2022	8,869	9,927	-10.7%
February 2022	9,738	10,157	-4.1%
March 2022	12,025	12,277	-2.1%
April 2022	12,201	12,292	-0.7%
May 2022	13,185	11,772	+12.0%
June 2022	13,646	12,433	+9.8%
July 2022	12,062	13,013	-7.3%
August 2022	11,655	12,444	-6.3%
12-Month Avg	11,067	11,116	-0.4%

Historical New Listings by Month

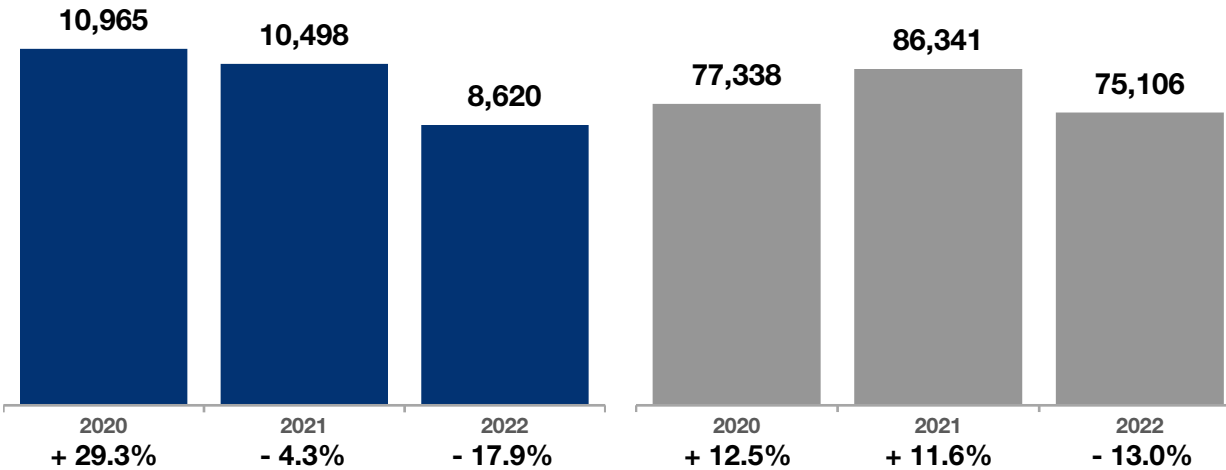


Pending Sales

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



August



	Pending Sales	Prior Year	Percent Change
September 2021	9,906	10,517	-5.8%
October 2021	10,233	10,207	+0.3%
November 2021	9,109	8,594	+6.0%
December 2021	7,508	7,693	-2.4%
January 2022	9,075	9,830	-7.7%
February 2022	9,389	10,235	-8.3%
March 2022	10,700	12,254	-12.7%
April 2022	9,933	11,791	-15.8%
May 2022	9,988	11,128	-10.2%
June 2022	8,883	10,320	-13.9%
July 2022	8,518	10,285	-17.2%
August 2022	8,620	10,498	-17.9%
12-Month Avg	9,322	10,279	-9.3%

Historical Pending Sales by Month

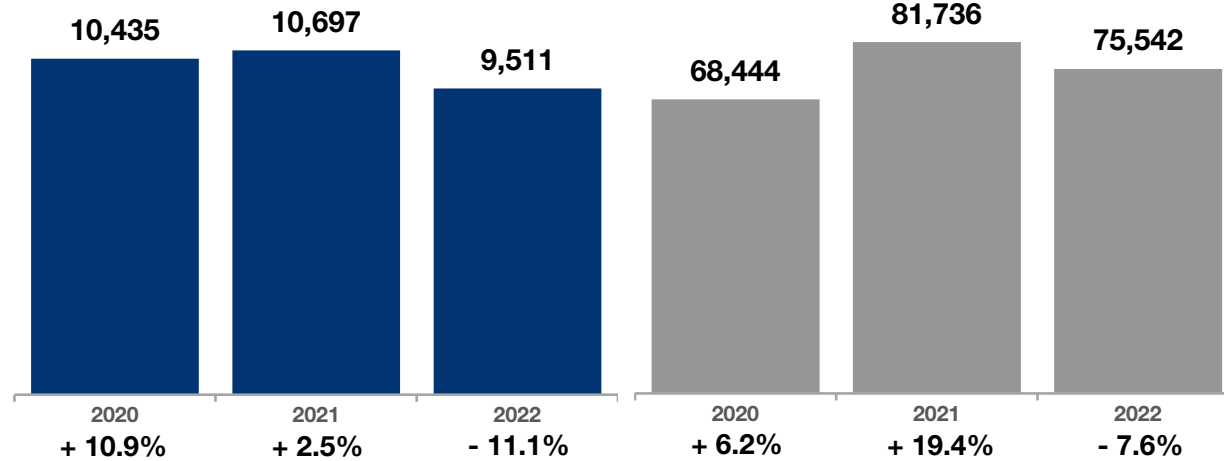


Closed Sales

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



August



	Closed Sales	Prior Year	Percent Change
September 2021	10,424	10,492	-0.6%
October 2021	9,942	10,574	-6.0%
November 2021	9,767	9,021	+8.3%
December 2021	10,430	10,261	+1.6%
January 2022	7,523	7,534	-0.1%
February 2022	7,885	7,820	+0.8%
March 2022	10,677	10,998	-2.9%
April 2022	9,784	10,969	-10.8%
May 2022	10,291	10,732	-4.1%
June 2022	10,849	12,268	-11.6%
July 2022	9,022	10,718	-15.8%
August 2022	9,511	10,697	-11.1%
12-Month Avg	9,675	10,174	-4.9%

Historical Closed Sales by Month

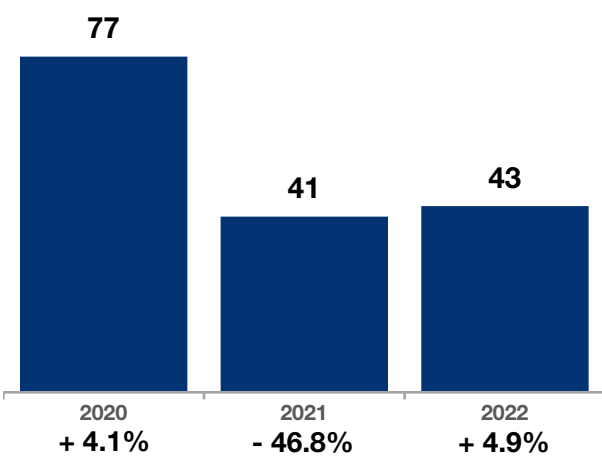


Days on Market Until Sale

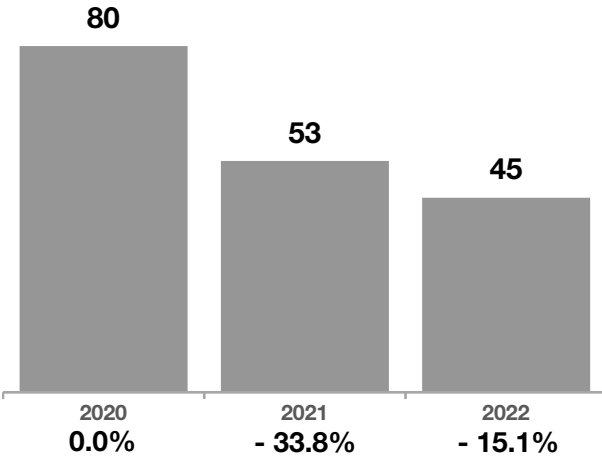
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



Year to Date



	Days on Market	Prior Year	Percent Change
September 2021	42	74	-43.2%
October 2021	42	71	-40.8%
November 2021	47	66	-28.8%
December 2021	49	67	-26.9%
January 2022	51	68	-25.0%
February 2022	52	67	-22.4%
March 2022	50	63	-20.6%
April 2022	45	58	-22.4%
May 2022	40	51	-21.6%
June 2022	40	46	-13.0%
July 2022	41	41	0.0%
August 2022	43	41	+4.9%
12-Month Avg*	45	59	-23.7%

* Average Days on Market of all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

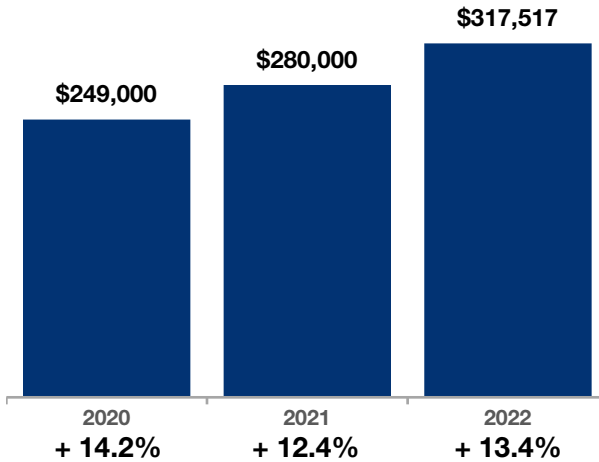


Median Sales Price

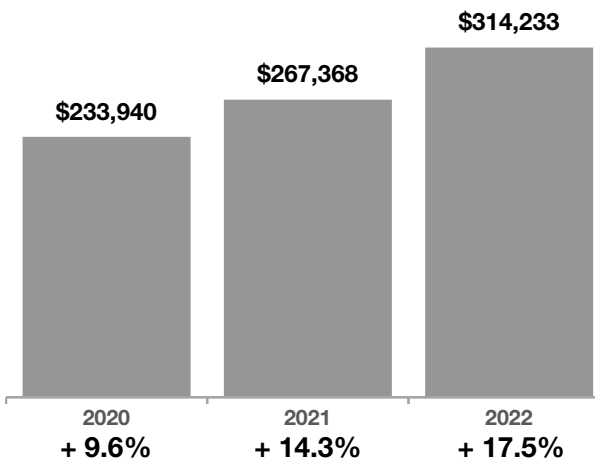
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2021	\$276,021	\$249,900	+10.5%
October 2021	\$283,000	\$250,000	+13.2%
November 2021	\$285,500	\$254,900	+12.0%
December 2021	\$290,000	\$251,000	+15.5%
January 2022	\$285,580	\$249,900	+14.3%
February 2022	\$298,306	\$253,047	+17.9%
March 2022	\$305,950	\$259,925	+17.7%
April 2022	\$314,539	\$263,565	+19.3%
May 2022	\$325,090	\$269,990	+20.4%
June 2022	\$327,995	\$279,975	+17.2%
July 2022	\$322,000	\$275,000	+17.1%
August 2022	\$317,517	\$280,000	+13.4%
12-Month Med*	\$302,439	\$261,979	+15.4%

* Median Sales Price of all properties from September 2021 through August 2022. This is not the median of the individual figures above.

Historical Median Sales Price by Month



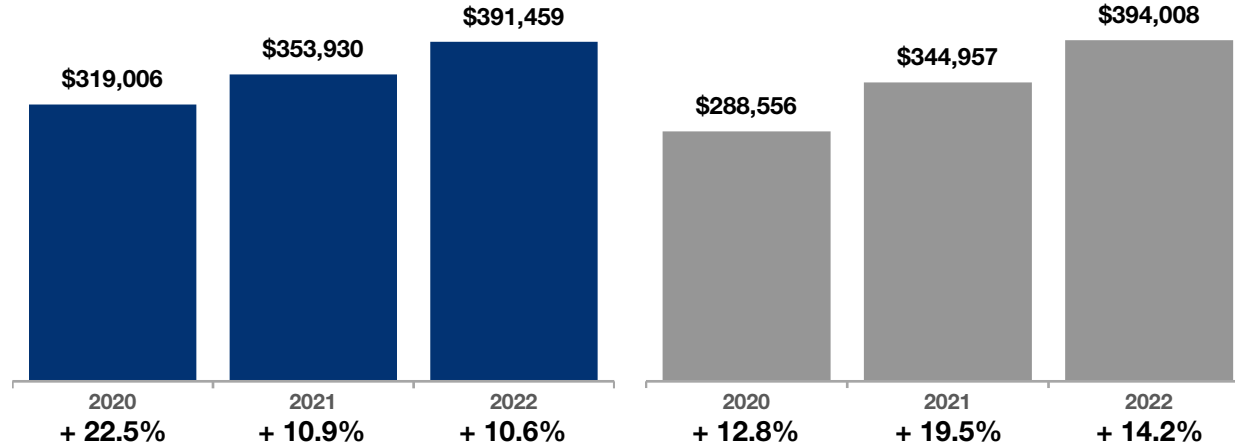
Average Sales Price

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



August

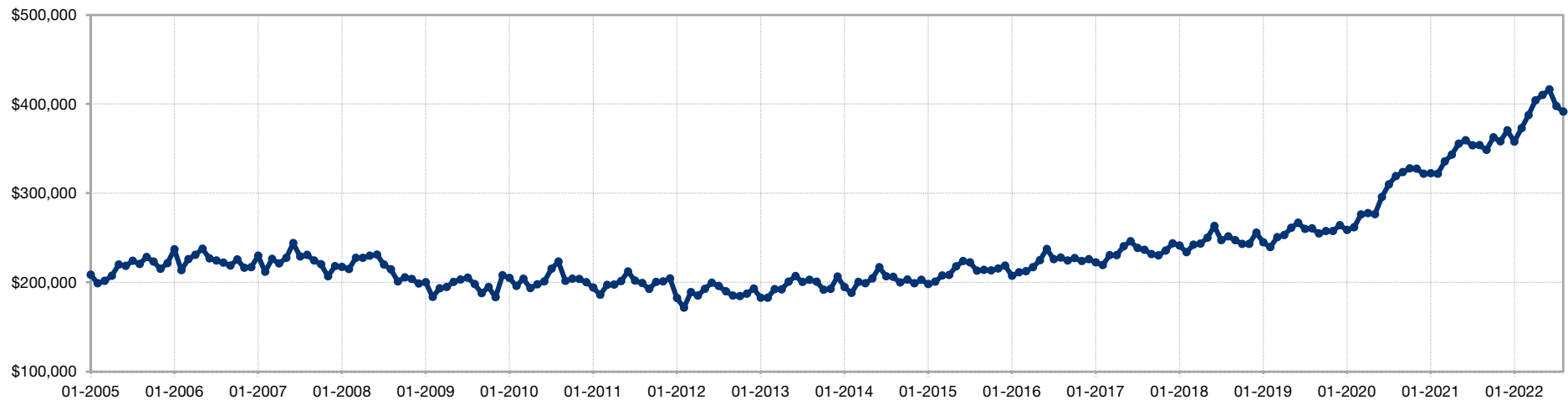
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2021	\$348,308	\$323,532	+7.7%
October 2021	\$362,615	\$327,698	+10.7%
November 2021	\$357,902	\$327,265	+9.4%
December 2021	\$370,287	\$321,834	+15.1%
January 2022	\$357,675	\$322,406	+10.9%
February 2022	\$372,775	\$321,645	+15.9%
March 2022	\$387,392	\$335,515	+15.5%
April 2022	\$404,028	\$343,117	+17.8%
May 2022	\$409,927	\$355,453	+15.3%
June 2022	\$416,216	\$359,349	+15.8%
July 2022	\$397,572	\$353,453	+12.5%
August 2022	\$391,459	\$353,930	+10.6%
12-Month Avg*	\$381,346	\$337,100	+13.1%

* Avg. Sales Price of all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



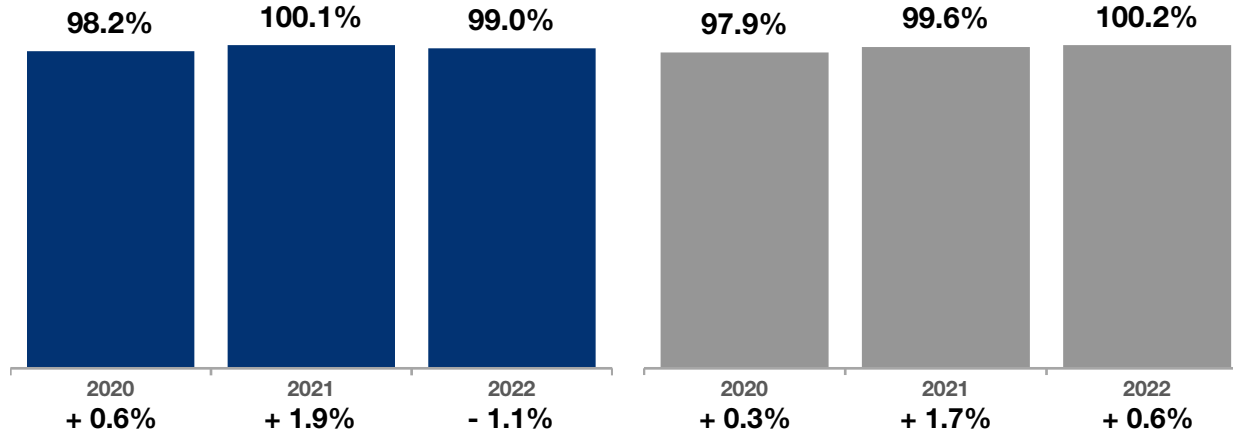
Percent of List Price Received

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.



August

Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2021	99.8%	98.3%	+1.5%
October 2021	99.5%	98.3%	+1.2%
November 2021	99.5%	98.4%	+1.1%
December 2021	99.6%	98.4%	+1.2%
January 2022	99.4%	98.3%	+1.1%
February 2022	99.8%	98.5%	+1.3%
March 2022	100.4%	98.8%	+1.6%
April 2022	100.9%	99.4%	+1.5%
May 2022	100.9%	99.9%	+1.0%
June 2022	100.5%	100.4%	+0.1%
July 2022	99.9%	100.4%	-0.5%
August 2022	99.0%	100.1%	-1.1%
12-Month Avg*	100.0%	99.2%	+0.8%

* Average Pct. of List Price Received for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

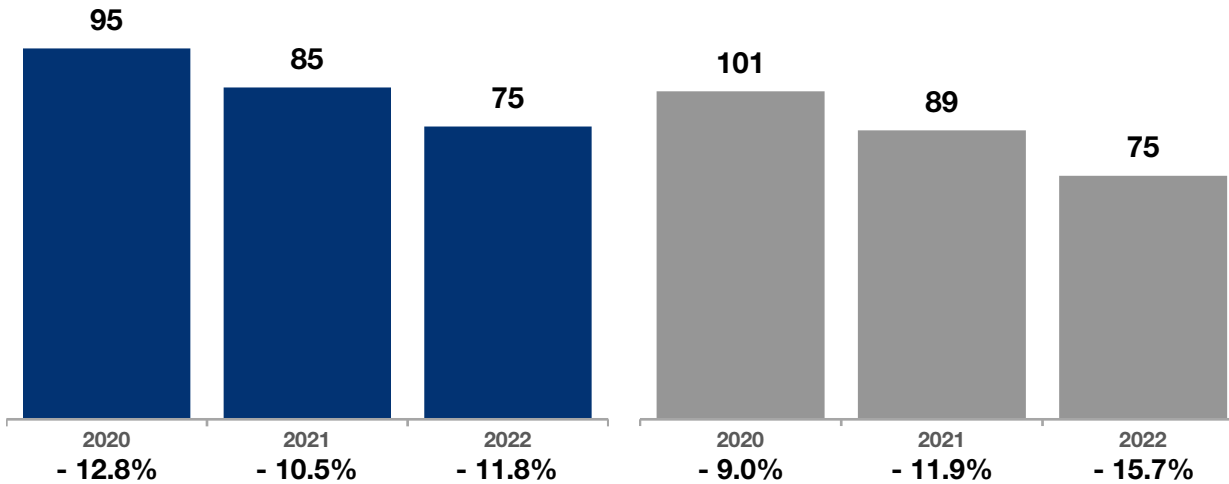


Housing Affordability Index

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.



August



	Affordability Index	Prior Year	Percent Change
September 2021	86	95	-9.5%
October 2021	84	95	-11.6%
November 2021	83	93	-10.8%
December 2021	82	94	-12.8%
January 2022	83	95	-12.6%
February 2022	79	94	-16.0%
March 2022	77	91	-15.4%
April 2022	75	90	-16.7%
May 2022	73	88	-17.0%
June 2022	72	85	-15.3%
July 2022	74	86	-14.0%
August 2022	75	85	-11.8%
12-Month Avg	79	91	-13.6%

Historical Housing Affordability Index by Month

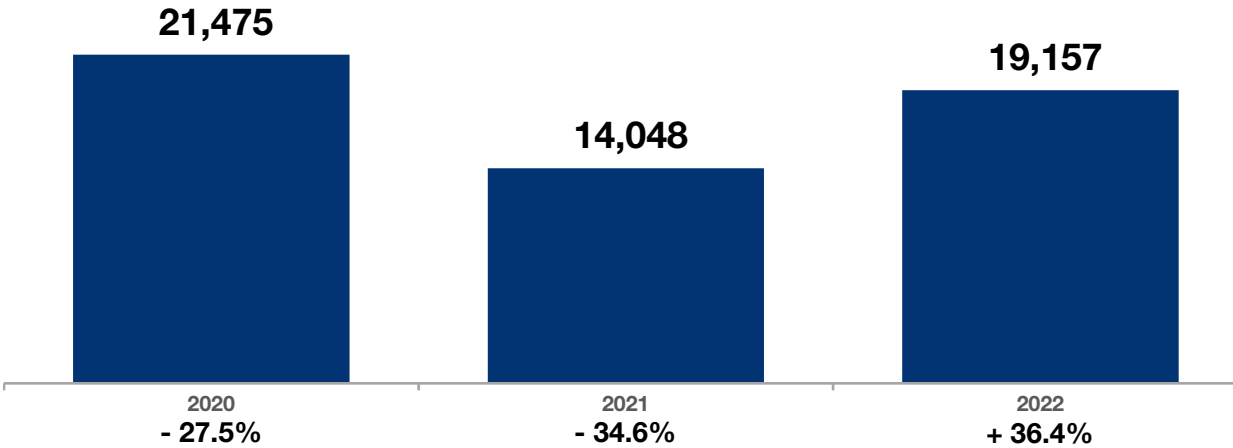


Inventory of Homes for Sale

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



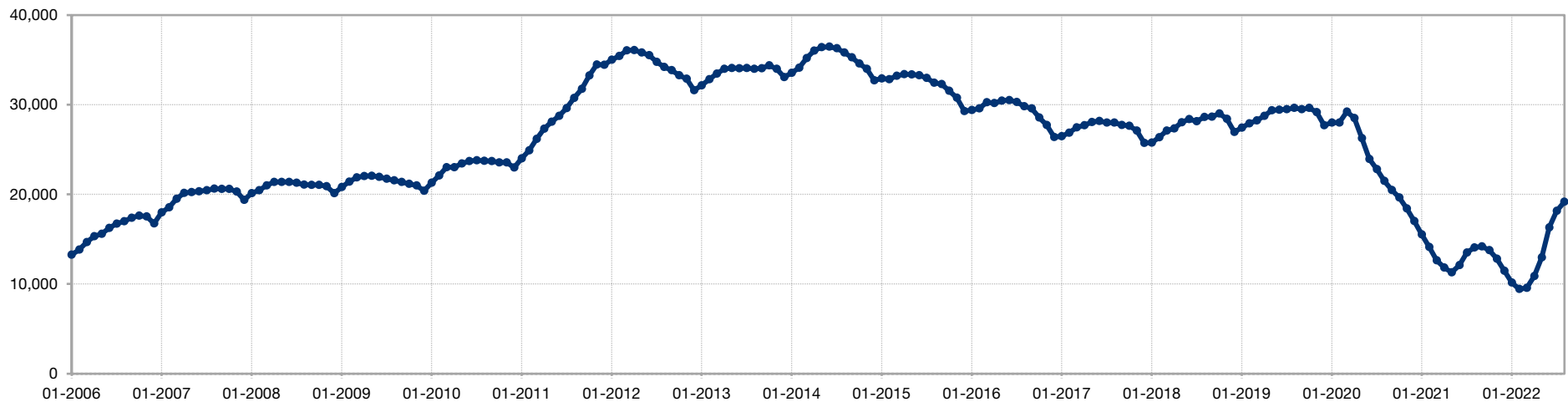
August



	Homes for Sale	Prior Year	Percent Change
September 2021	14,189	20,469	-30.7%
October 2021	13,771	19,630	-29.8%
November 2021	12,814	18,412	-30.4%
December 2021	11,469	17,000	-32.5%
January 2022	10,151	15,512	-34.6%
February 2022	9,431	14,134	-33.3%
March 2022	9,565	12,617	-24.2%
April 2022	10,862	11,830	-8.2%
May 2022	12,965	11,274	+15.0%
June 2022	16,306	12,094	+34.8%
July 2022	18,161	13,498	+34.5%
August 2022	19,157	14,048	+36.4%
12-Month Avg*	13,237	15,043	-12.0%

* Homes for Sale for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

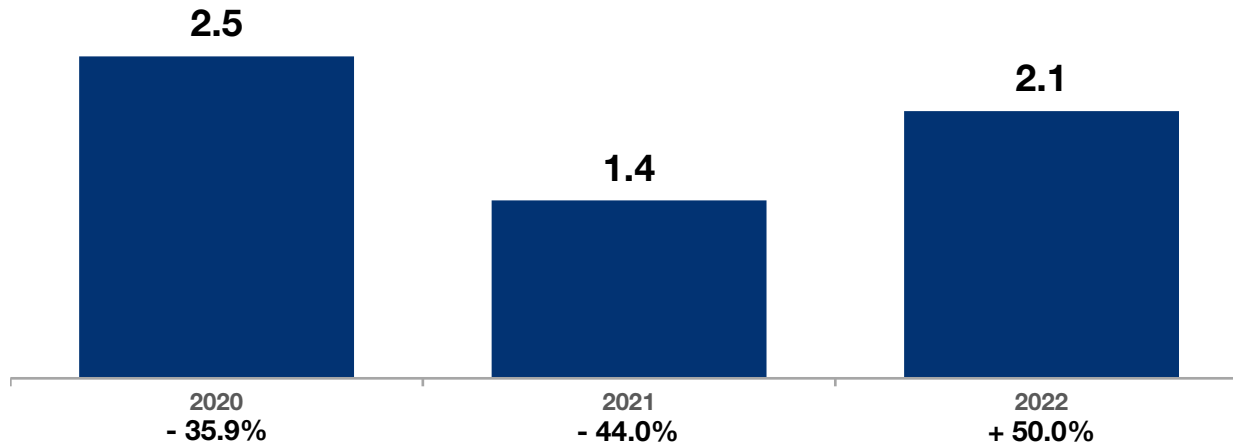


Months Supply of Inventory

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.



August



Months Supply	Prior Year	Percent Change	
September 2021	1.4	2.3	-39.1%
October 2021	1.3	2.1	-38.1%
November 2021	1.2	2.0	-40.0%
December 2021	1.1	1.8	-38.9%
January 2022	1.0	1.6	-37.5%
February 2022	0.9	1.4	-35.7%
March 2022	1.0	1.2	-16.7%
April 2022	1.1	1.1	0.0%
May 2022	1.3	1.1	+18.2%
June 2022	1.7	1.2	+41.7%
July 2022	1.9	1.3	+46.2%
August 2022	2.1	1.4	+50.0%
12-Month Avg*	1.3	1.5	-13.3%

* Months Supply for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

