

Monthly Indicators



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 1.3 percent to 9,813. Pending Sales increased 1.2 percent to 6,678. Inventory grew 27.9 percent to 26,109 units.

Prices moved higher as Median Sales Price was up 2.2 percent to \$340,000. Days on Market increased 14.3 percent to 72 days, the twelfth consecutive month of year-over-year gains. Months Supply of Inventory was up 28.6 percent to 3.6 months, indicating that supply increased relative to demand.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Quick Facts

+ 0.1%	+ 2.2%	+ 28.6%
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.



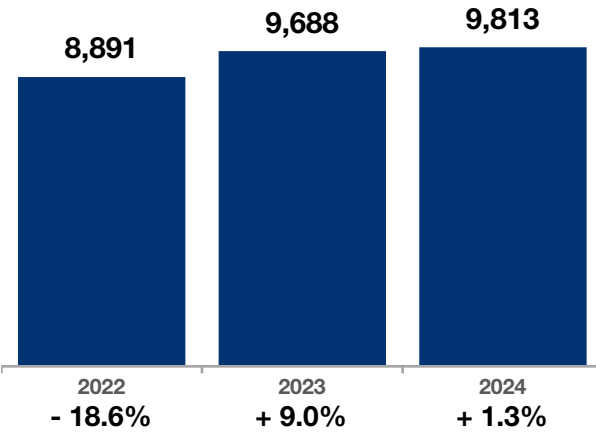
Key Metrics	Historical Sparkbars			10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	10-2022	10-2023	10-2024						
New Listings				9,688	9,813	+ 1.3%	95,599	105,743	+ 10.6%
Pending Sales				6,598	6,678	+ 1.2%	77,253	76,520	- 0.9%
Closed Sales				7,048	7,057	+ 0.1%	75,267	74,616	- 0.9%
Days on Market				63	72	+ 14.3%	66	68	+ 3.0%
Median Sales Price				\$332,545	\$340,000	+ 2.2%	\$326,000	\$336,735	+ 3.3%
Average Sales Price				\$423,062	\$454,322	+ 7.4%	\$413,077	\$441,823	+ 7.0%
Pct. of List Price Received				98.2%	97.8%	- 0.4%	98.3%	98.1%	- 0.2%
Housing Affordability Index				83	90	+ 8.4%	85	91	+ 7.1%
Inventory of Homes for Sale				20,409	26,109	+ 27.9%	--	--	--
Months Supply of Inventory				2.8	3.6	+ 28.6%	--	--	--

New Listings

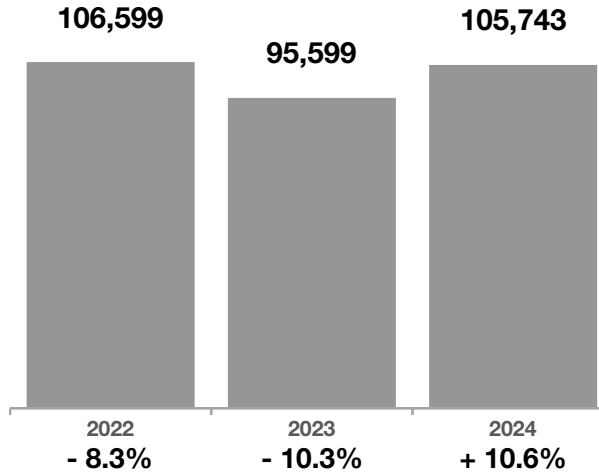
A count of the properties that have been newly listed on the market in a given month.



October

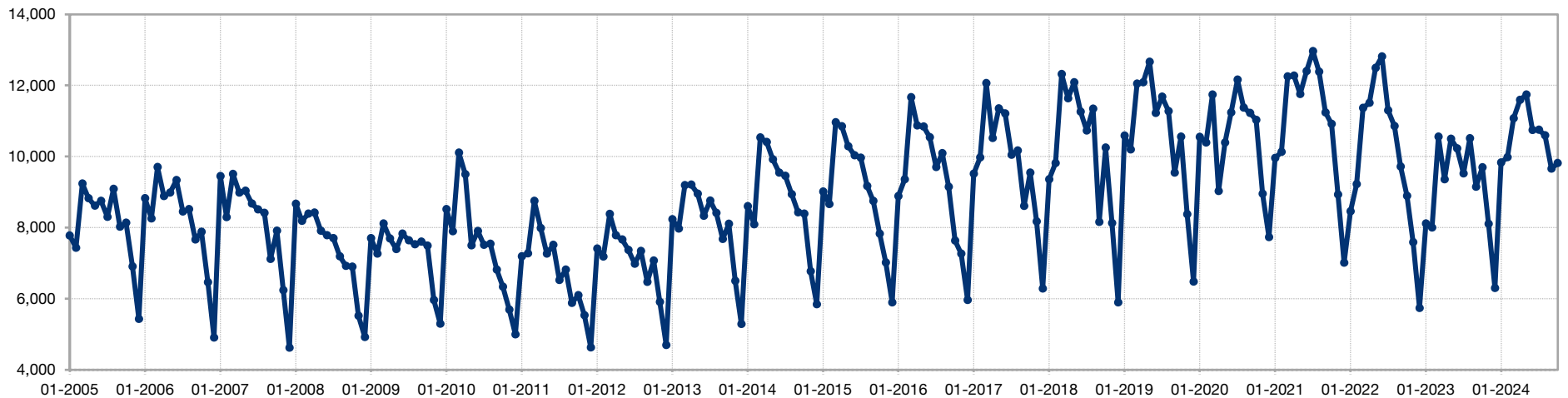


Year to Date



	New Listings	Prior Year	Percent Change
November 2023	8,100	7,584	+6.8%
December 2023	6,296	5,731	+9.9%
January 2024	9,829	8,114	+21.1%
February 2024	9,974	7,998	+24.7%
March 2024	11,074	10,557	+4.9%
April 2024	11,591	9,352	+23.9%
May 2024	11,737	10,491	+11.9%
June 2024	10,741	10,223	+5.1%
July 2024	10,745	9,521	+12.9%
August 2024	10,588	10,510	+0.7%
September 2024	9,651	9,145	+5.5%
October 2024	9,813	9,688	+1.3%
12-Month Avg	10,012	9,076	+10.3%

Historical New Listings by Month

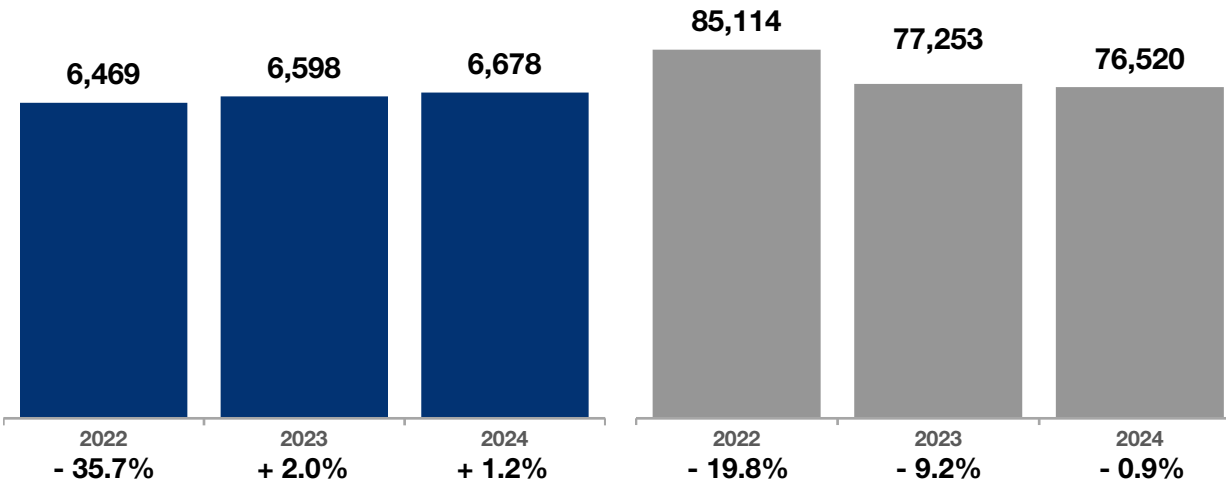


Pending Sales

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

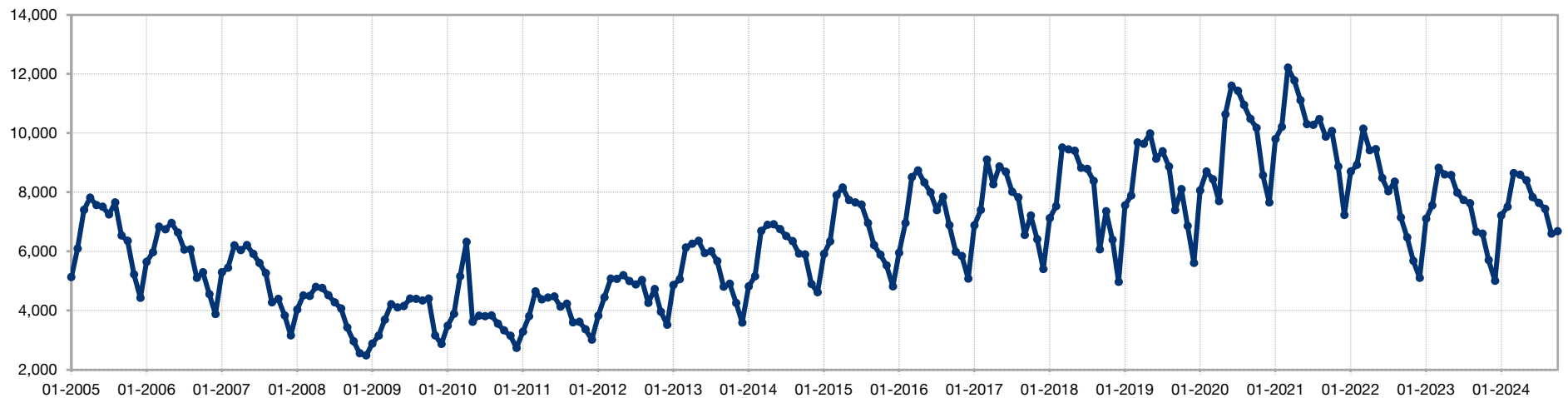


October



	Pending Sales	Prior Year	Percent Change
November 2023	5,707	5,677	+0.5%
December 2023	5,007	5,106	-1.9%
January 2024	7,209	7,104	+1.5%
February 2024	7,509	7,552	-0.6%
March 2024	8,641	8,822	-2.1%
April 2024	8,585	8,594	-0.1%
May 2024	8,400	8,580	-2.1%
June 2024	7,830	7,986	-2.0%
July 2024	7,630	7,732	-1.3%
August 2024	7,439	7,628	-2.5%
September 2024	6,599	6,657	-0.9%
October 2024	6,678	6,598	+1.2%
12-Month Avg	7,270	7,336	-0.9%

Historical Pending Sales by Month

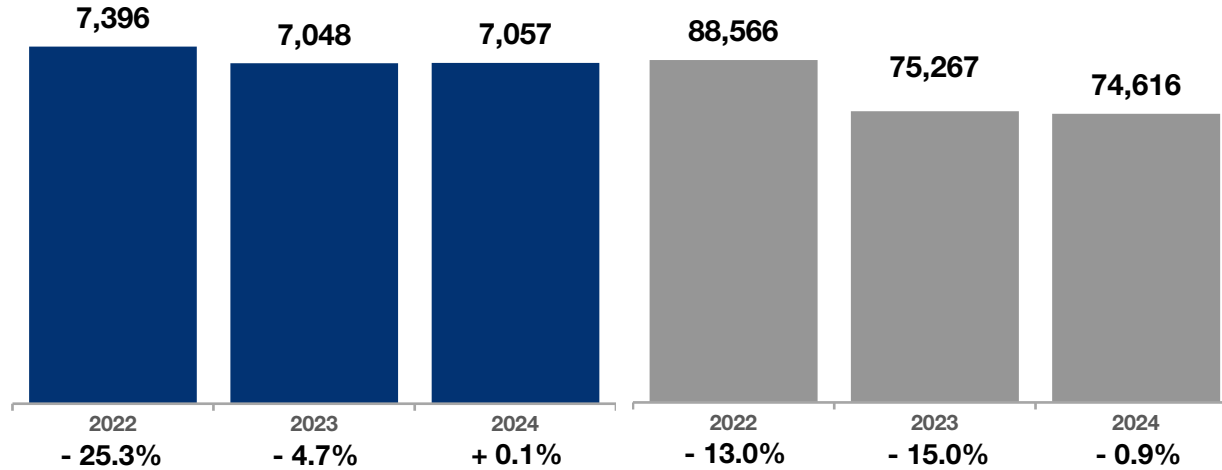


Closed Sales

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

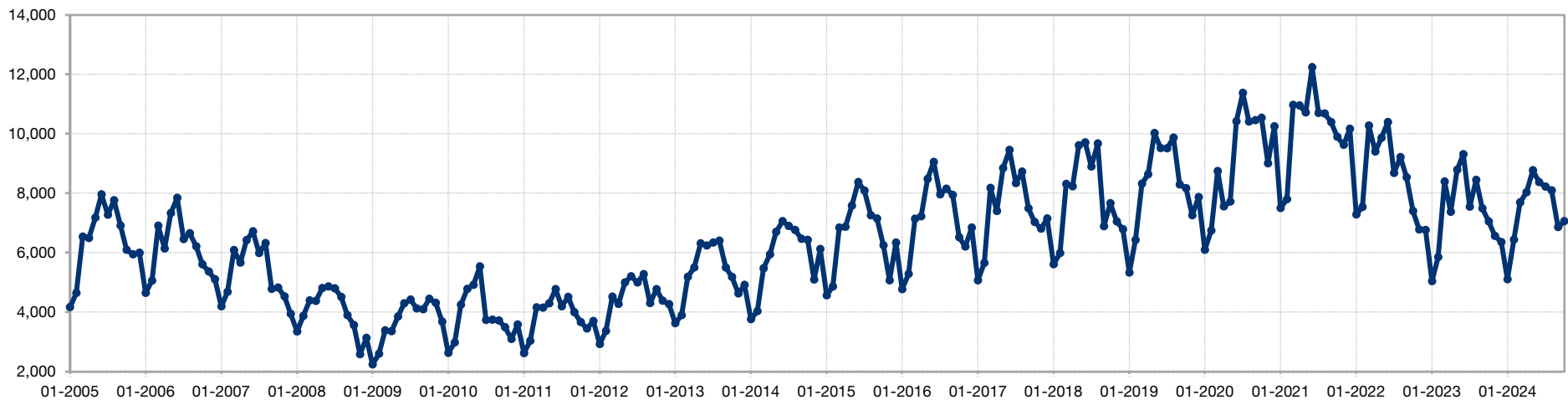


October



	Closed Sales	Prior Year	Percent Change
November 2023	6,564	6,777	-3.1%
December 2023	6,354	6,757	-6.0%
January 2024	5,099	5,036	+1.3%
February 2024	6,439	5,850	+10.1%
March 2024	7,687	8,388	-8.4%
April 2024	8,029	7,371	+8.9%
May 2024	8,765	8,784	-0.2%
June 2024	8,371	9,312	-10.1%
July 2024	8,218	7,545	+8.9%
August 2024	8,089	8,443	-4.2%
September 2024	6,862	7,490	-8.4%
October 2024	7,057	7,048	+0.1%
12-Month Avg	7,295	7,400	-1.4%

Historical Closed Sales by Month

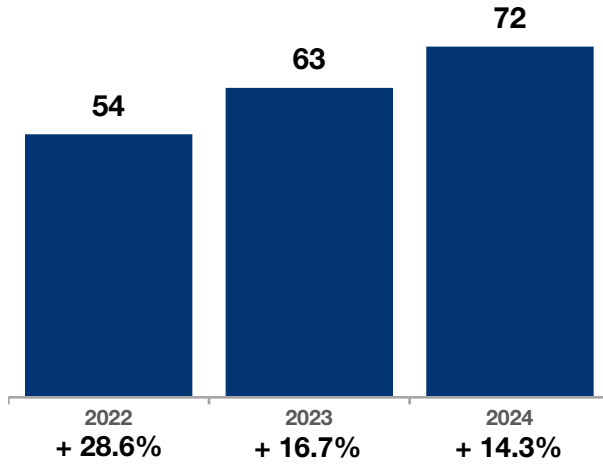


Days on Market Until Sale

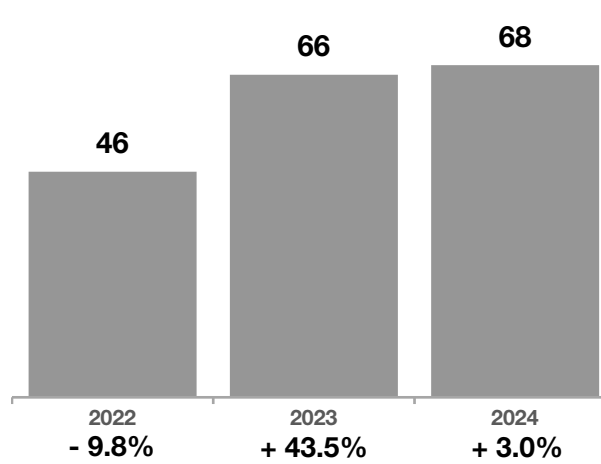
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



	Days on Market	Prior Year	Percent Change
November 2023	63	57	+10.5%
December 2023	67	68	-1.5%
January 2024	73	73	0.0%
February 2024	74	77	-3.9%
March 2024	72	75	-4.0%
April 2024	68	70	-2.9%
May 2024	63	64	-1.6%
June 2024	63	62	+1.6%
July 2024	65	61	+6.6%
August 2024	65	61	+6.6%
September 2024	73	62	+17.7%
October 2024	72	63	+14.3%
12-Month Avg*	68	66	+3.0%

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

Historical Days on Market Until Sale by Month

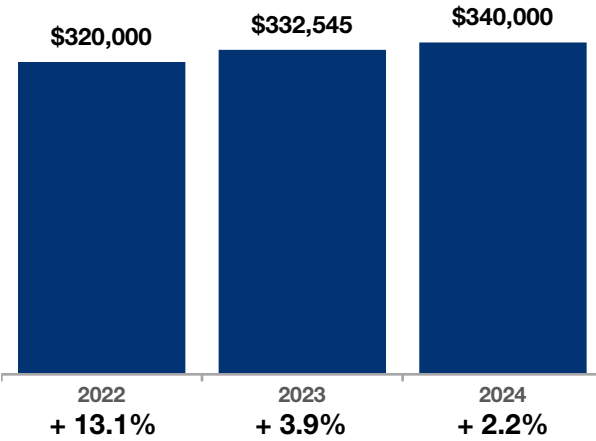


Median Sales Price

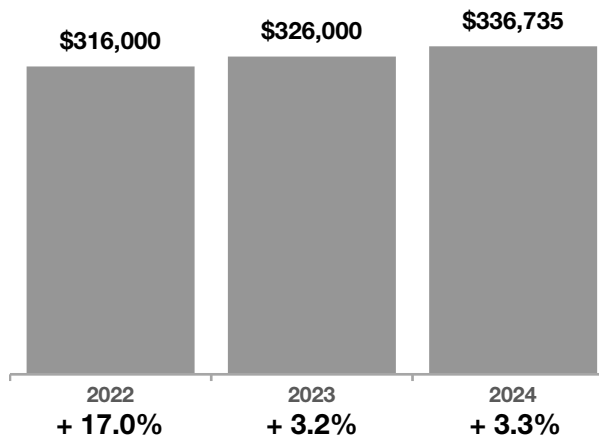
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



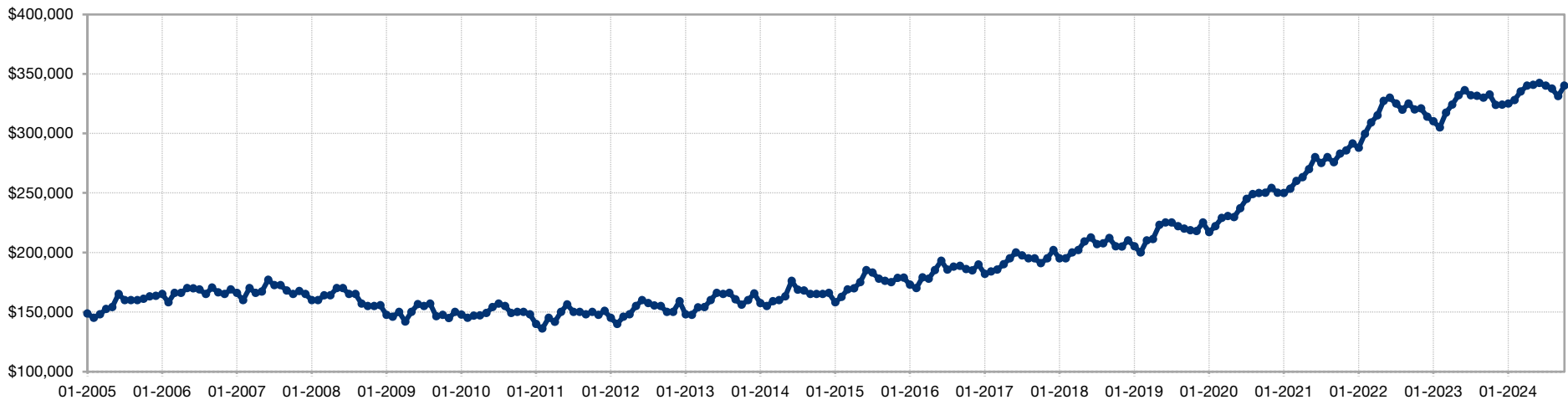
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$323,893	\$321,000	+0.9%
December 2023	\$324,000	\$314,000	+3.2%
January 2024	\$325,000	\$310,000	+4.8%
February 2024	\$327,923	\$305,000	+7.5%
March 2024	\$335,000	\$317,195	+5.6%
April 2024	\$340,000	\$324,000	+4.9%
May 2024	\$340,637	\$331,900	+2.6%
June 2024	\$342,250	\$336,145	+1.8%
July 2024	\$340,000	\$331,990	+2.4%
August 2024	\$337,500	\$331,348	+1.9%
September 2024	\$331,225	\$329,900	+0.4%
October 2024	\$340,000	\$332,545	+2.2%
12-Month Med*	\$335,000	\$325,000	+3.1%

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

Historical Median Sales Price by Month

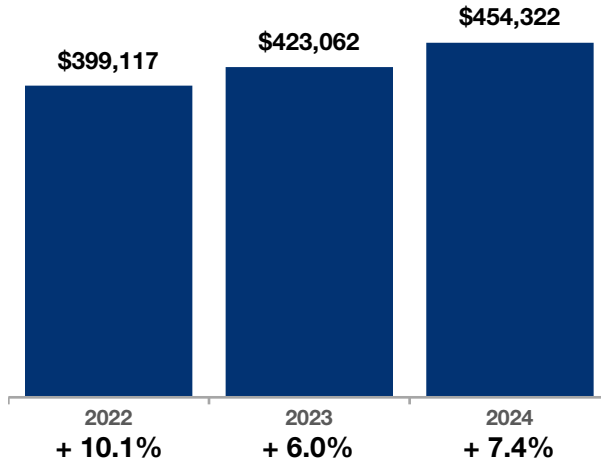


Average Sales Price

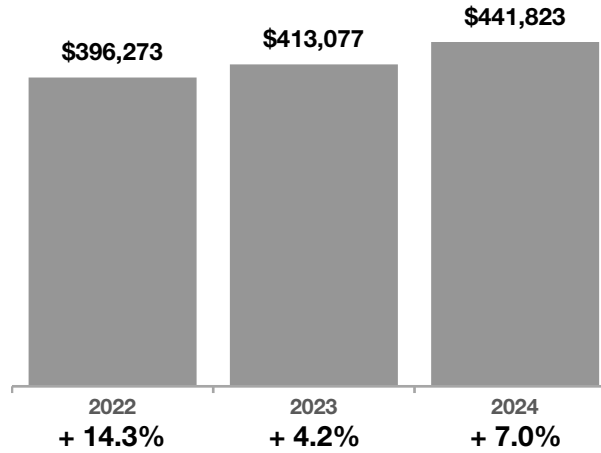
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



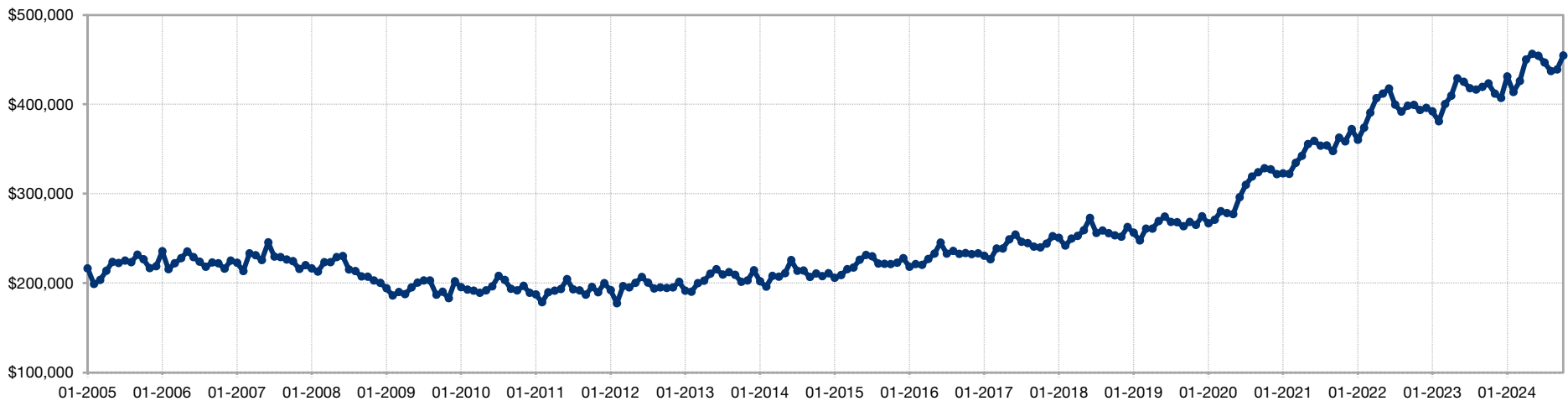
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$411,794	\$393,482	+4.7%
December 2023	\$407,045	\$395,847	+2.8%
January 2024	\$430,879	\$391,937	+9.9%
February 2024	\$413,539	\$380,958	+8.6%
March 2024	\$425,933	\$400,169	+6.4%
April 2024	\$449,811	\$409,510	+9.8%
May 2024	\$456,246	\$428,933	+6.4%
June 2024	\$453,964	\$425,059	+6.8%
July 2024	\$446,543	\$417,682	+6.9%
August 2024	\$436,933	\$416,335	+4.9%
September 2024	\$438,925	\$419,142	+4.7%
October 2024	\$454,322	\$423,062	+7.4%
12-Month Avg*	\$435,495	\$408,510	+6.6%

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

Historical Average Sales Price by Month



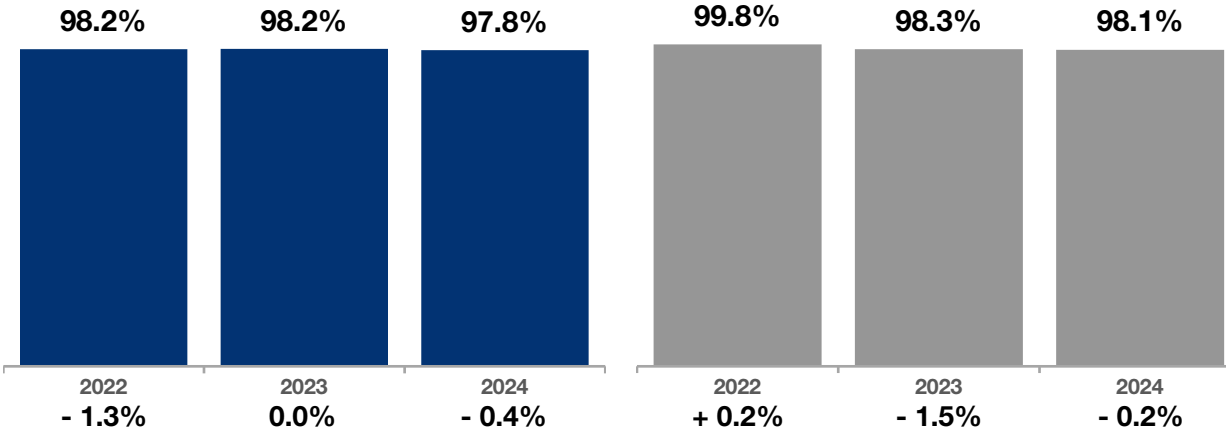
Percent of List Price Received

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.



October

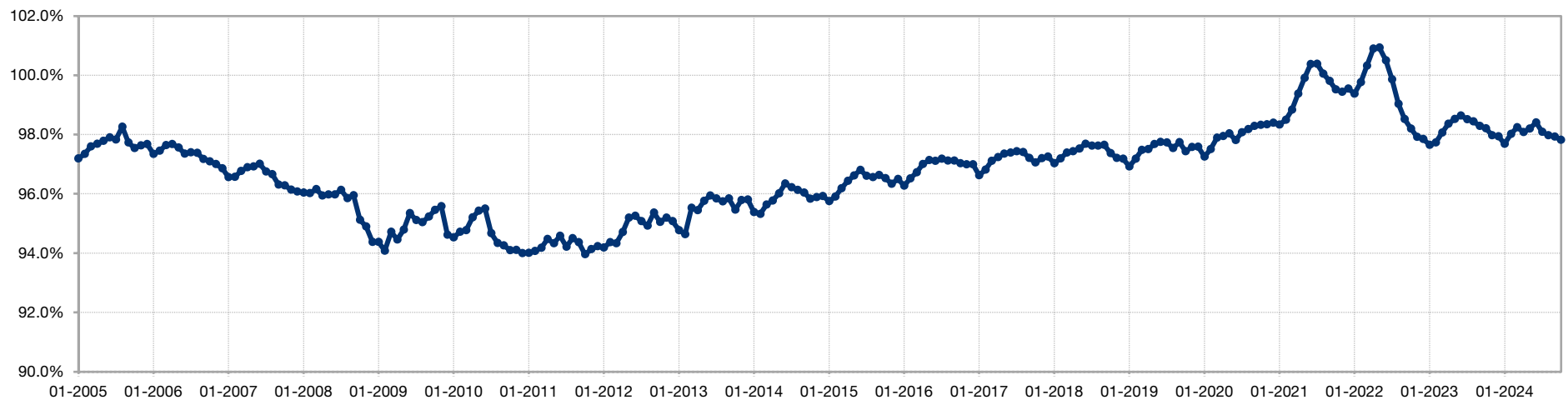
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2023	98.0%	97.9%	+0.1%
December 2023	97.9%	97.8%	+0.1%
January 2024	97.7%	97.7%	0.0%
February 2024	98.0%	97.7%	+0.3%
March 2024	98.2%	98.1%	+0.1%
April 2024	98.1%	98.4%	-0.3%
May 2024	98.2%	98.5%	-0.3%
June 2024	98.4%	98.6%	-0.2%
July 2024	98.1%	98.5%	-0.4%
August 2024	98.0%	98.4%	-0.4%
September 2024	97.9%	98.3%	-0.4%
October 2024	97.8%	98.2%	-0.4%
12-Month Avg*	98.0%	98.2%	-0.2%

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

Historical Percent of List Price Received by Month



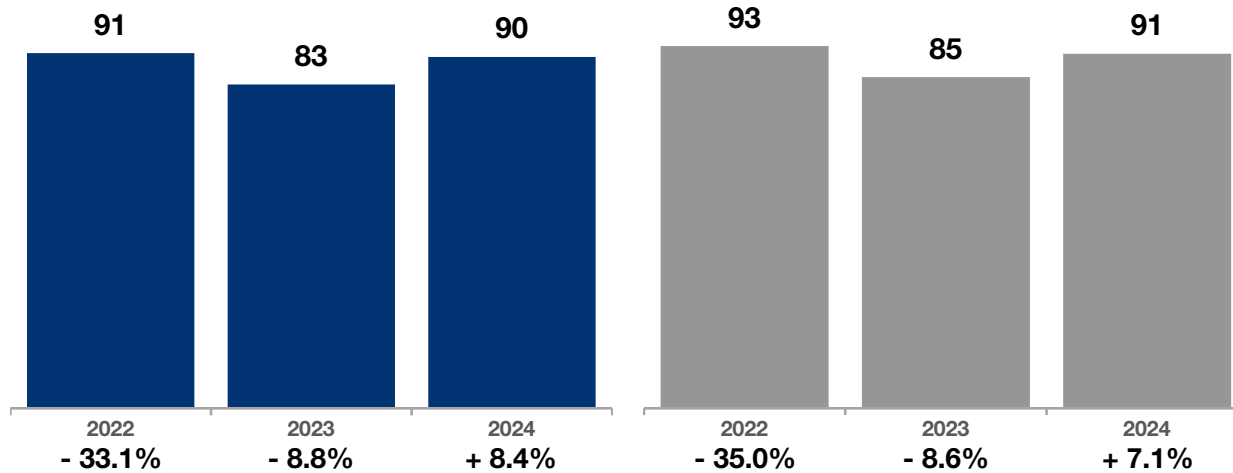
Housing Affordability Index

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.



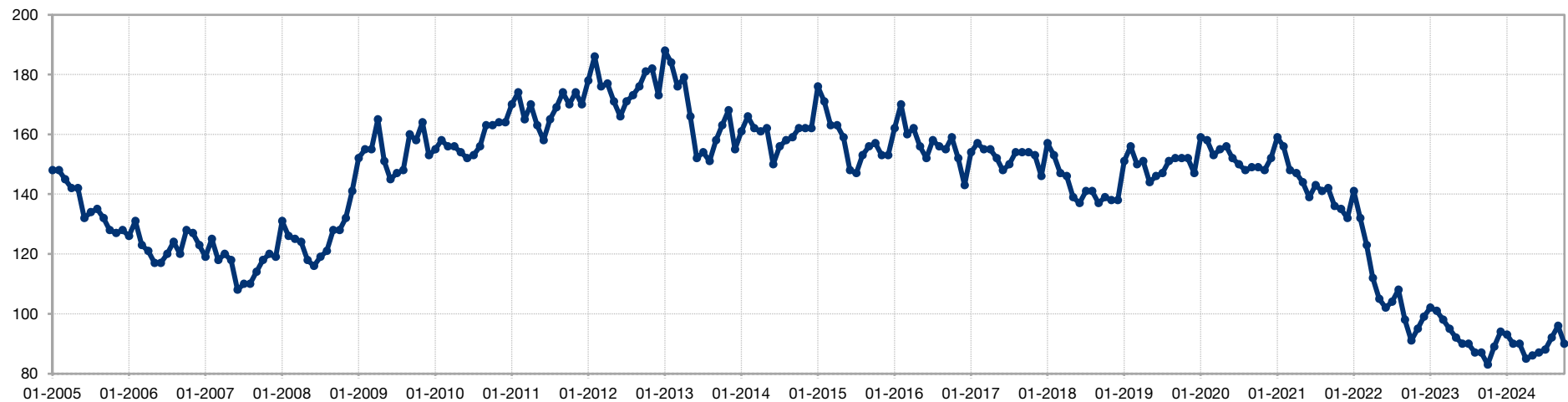
October

Year to Date



	Affordability Index	Prior Year	Percent Change
November 2023	89	95	-6.3%
December 2023	94	99	-5.1%
January 2024	93	102	-8.8%
February 2024	90	101	-10.9%
March 2024	90	98	-8.2%
April 2024	85	95	-10.5%
May 2024	86	92	-6.5%
June 2024	87	90	-3.3%
July 2024	88	90	-2.2%
August 2024	92	87	+5.7%
September 2024	96	87	+10.3%
October 2024	90	83	+8.4%
12-Month Avg	90	93	-3.5%

Historical Housing Affordability Index by Month

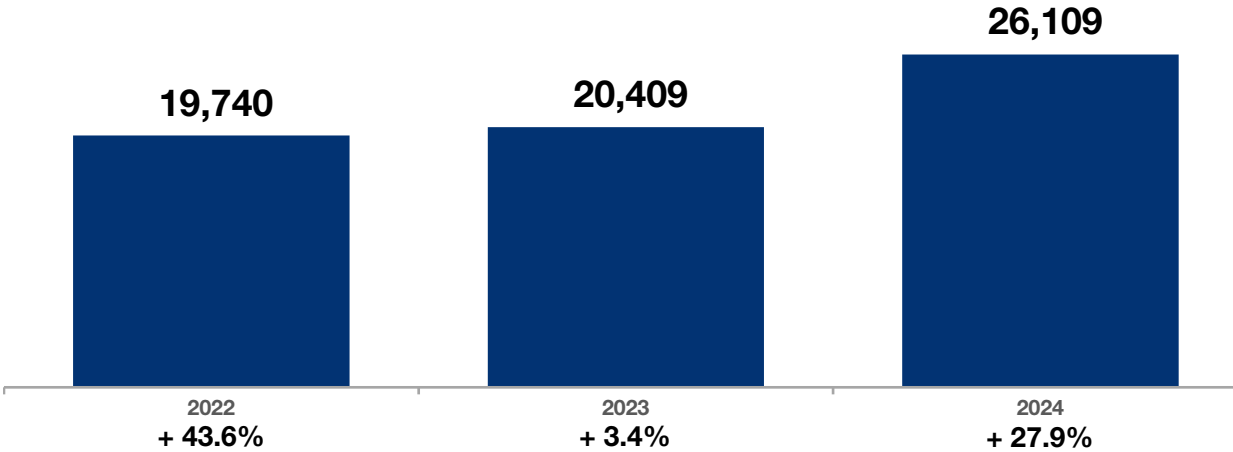


Inventory of Homes for Sale

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



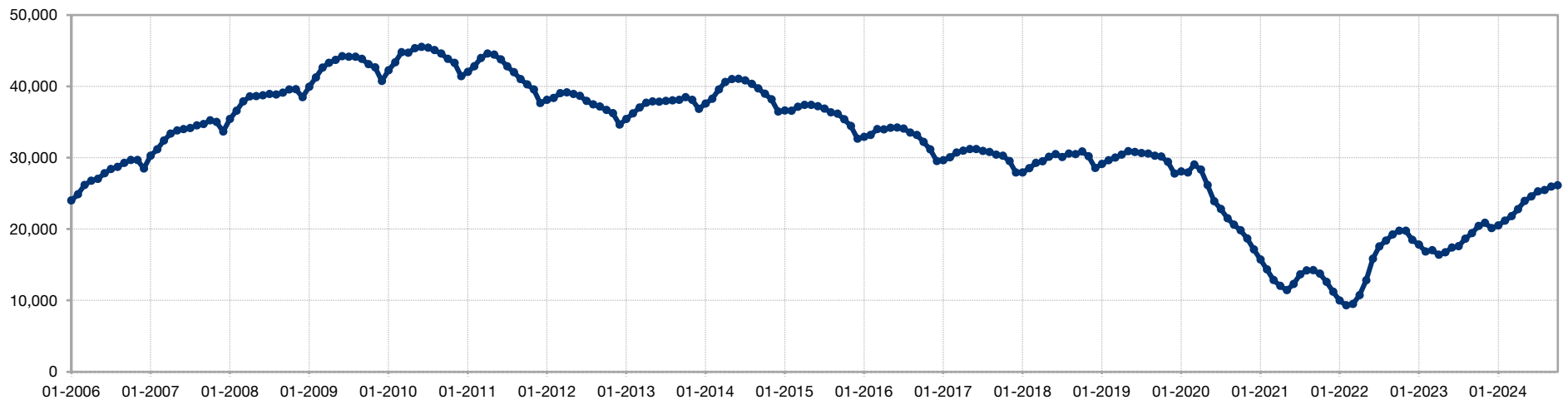
October



	Homes for Sale	Prior Year	Percent Change
November 2023	20,848	19,733	+5.7%
December 2023	20,103	18,465	+8.9%
January 2024	20,468	17,797	+15.0%
February 2024	21,155	16,830	+25.7%
March 2024	21,787	17,011	+28.1%
April 2024	22,747	16,376	+38.9%
May 2024	23,927	16,725	+43.1%
June 2024	24,551	17,407	+41.0%
July 2024	25,250	17,560	+43.8%
August 2024	25,452	18,637	+36.6%
September 2024	25,939	19,403	+33.7%
October 2024	26,109	20,409	+27.9%
12-Month Avg*	23,195	18,029	+28.7%

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

Historical Inventory of Homes for Sale by Month

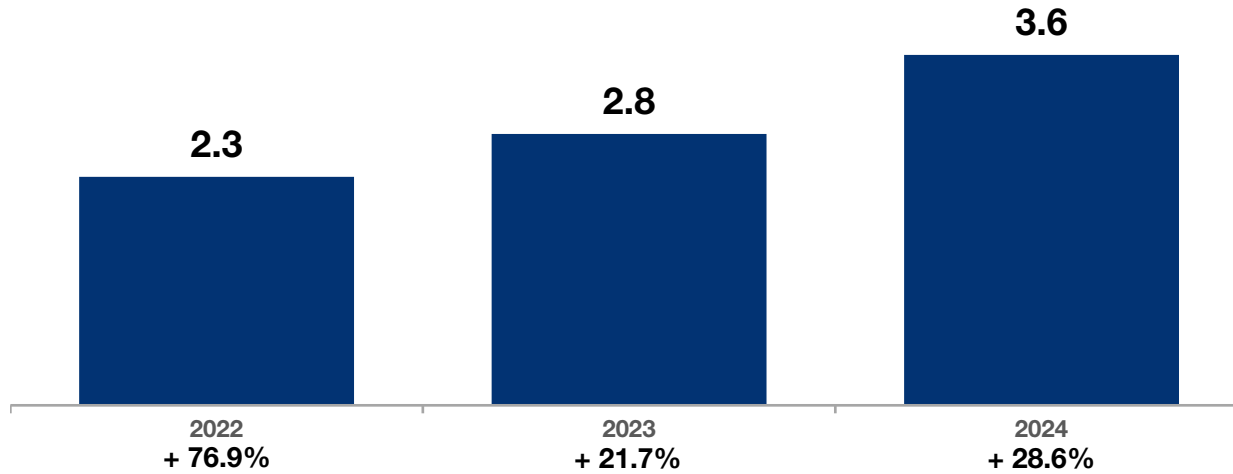


Months Supply of Inventory

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.



October



Months Supply	Prior Year	Percent Change
November 2023	2.8	2.4 +16.7%
December 2023	2.7	2.3 +17.4%
January 2024	2.8	2.3 +21.7%
February 2024	2.9	2.2 +31.8%
March 2024	3.0	2.2 +36.4%
April 2024	3.1	2.2 +40.9%
May 2024	3.3	2.2 +50.0%
June 2024	3.4	2.3 +47.8%
July 2024	3.5	2.4 +45.8%
August 2024	3.5	2.5 +40.0%
September 2024	3.6	2.6 +38.5%
October 2024	3.6	2.8 +28.6%
12-Month Avg*	3.2	2.4 +33.3%

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

Historical Months Supply of Inventory by Month

