

# Monthly Indicators



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were up 6.8 percent to 702. Pending Sales increased 13.7 percent to 591. Inventory grew 71.7 percent to 1,152 units.

Prices moved higher as Median Sales Price was up 10.0 percent to \$279,890. Days on Market increased 221.4 percent to 45 days. Months Supply of Inventory was up 78.6 percent to 2.5 months, indicating that supply increased relative to demand.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Quick Facts

**- 20.0%**      **+ 10.0%**      **+ 78.6%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Months Supply

A research tool provided by the Spartanburg 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			04-2022	04-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings				657	<b>702</b>	+ 6.8%	2,326	<b>2,621</b>	+ 12.7%
Pending Sales				520	<b>591</b>	+ 13.7%	1,989	<b>2,098</b>	+ 5.5%
Closed Sales				501	<b>401</b>	- 20.0%	1,797	<b>1,632</b>	- 9.2%
Days on Market				14	<b>45</b>	+ 221.4%	17	<b>43</b>	+ 152.9%
Median Sales Price				\$254,425	<b>\$279,890</b>	+ 10.0%	\$250,000	<b>\$270,000</b>	+ 8.0%
Average Sales Price				\$284,788	<b>\$302,626</b>	+ 6.3%	\$280,190	<b>\$283,685</b>	+ 1.2%
Pct. of List Price Received				100.6%	<b>98.6%</b>	- 2.0%	100.2%	<b>98.1%</b>	- 2.1%
Housing Affordability Index				133	<b>105</b>	- 21.1%	135	<b>109</b>	- 19.3%
Inventory of Homes for Sale				671	<b>1,152</b>	+ 71.7%	--	<b>--</b>	--
Months Supply of Inventory				1.4	<b>2.5</b>	+ 78.6%	--	<b>--</b>	--

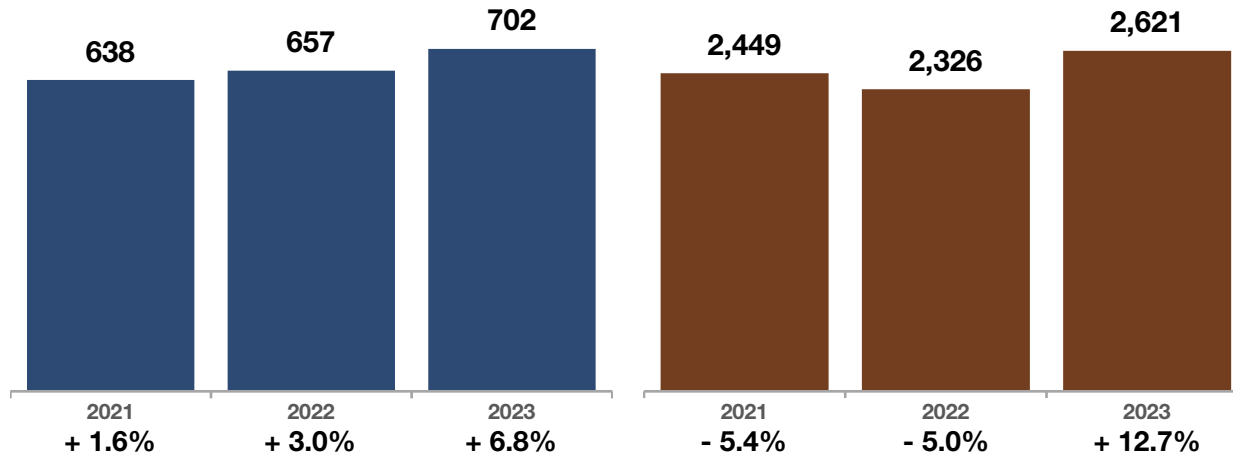
# New Listings

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



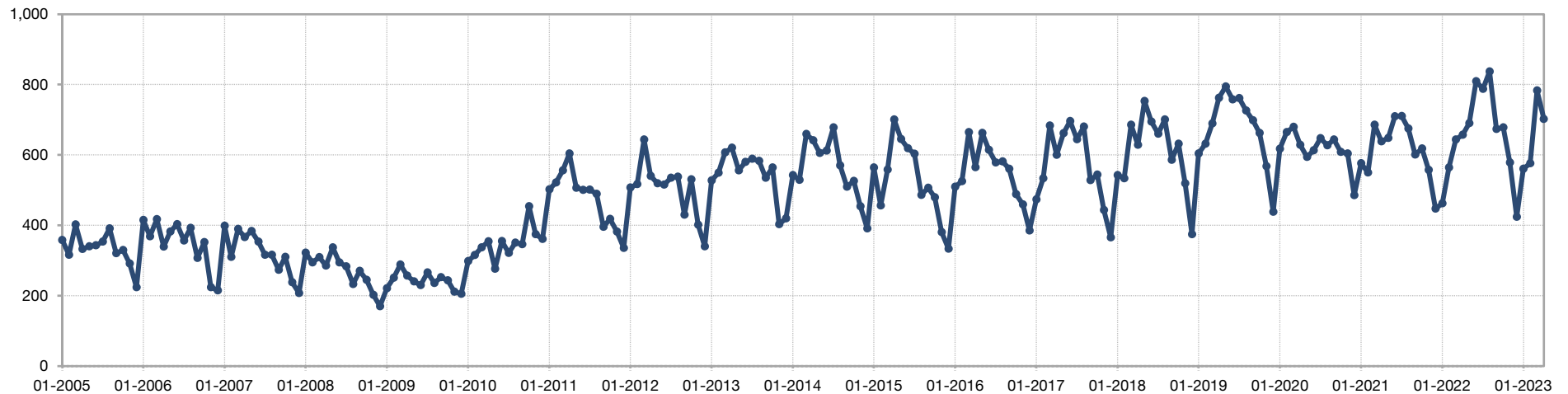
## April

## Year to Date



New Listings	Prior Year	Percent Change
May 2022	690	648 +6.5%
June 2022	809	709 +14.1%
July 2022	787	710 +10.8%
August 2022	837	675 +24.0%
September 2022	673	601 +12.0%
October 2022	678	618 +9.7%
November 2022	578	557 +3.8%
December 2022	424	447 -5.1%
January 2023	560	462 +21.2%
February 2023	576	564 +2.1%
March 2023	783	643 +21.8%
<b>April 2023</b>	<b>702</b>	<b>657 +6.8%</b>
12-Month Avg	675	608 +11.1%

## Historical New Listings by Month



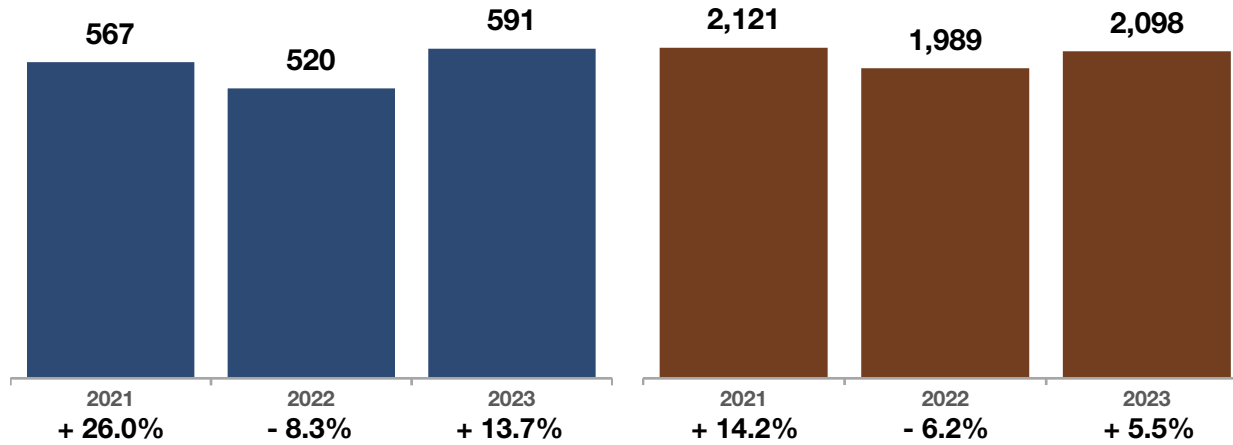
# Pending Sales

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



## April

## Year to Date



Pending Sales	Prior Year	Percent Change
May 2022	498	560 -11.1%
June 2022	454	513 -11.5%
July 2022	460	448 +2.7%
August 2022	507	524 -3.2%
September 2022	420	454 -7.5%
October 2022	423	533 -20.6%
November 2022	373	461 -19.1%
December 2022	305	383 -20.4%
January 2023	436	444 -1.8%
February 2023	491	489 +0.4%
March 2023	580	536 +8.2%
<b>April 2023</b>	<b>591</b>	<b>520 +13.7%</b>
12-Month Avg	462	489 -5.6%

## Historical Pending Sales by Month

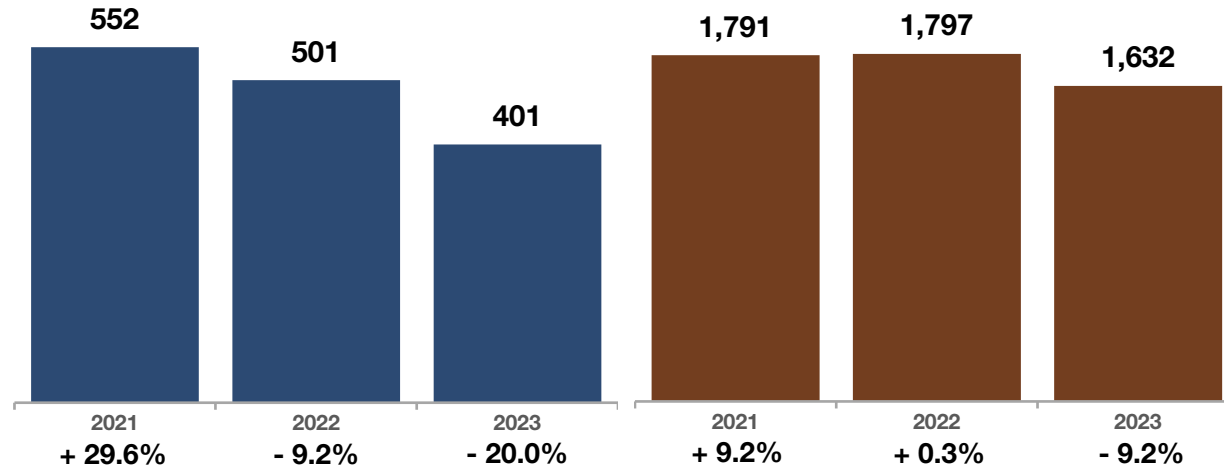


# Closed Sales

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

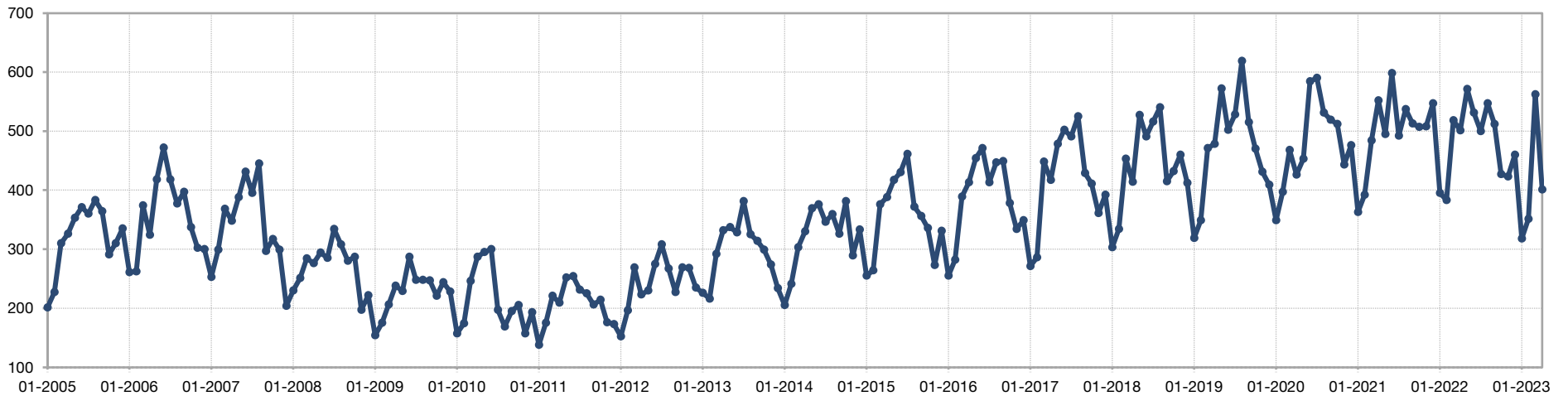


## April



Closed Sales	Prior Year	Percent Change
May 2022	495	+15.4%
June 2022	598	-11.2%
July 2022	492	+1.6%
August 2022	537	+1.9%
September 2022	513	-0.2%
October 2022	507	-15.8%
November 2022	508	-16.7%
December 2022	547	-15.9%
January 2023	395	-19.5%
February 2023	383	-8.4%
March 2023	518	+8.5%
<b>April 2023</b>	<b>501</b>	<b>-20.0%</b>
12-Month Avg	467	-6.5%

## Historical Closed Sales by Month

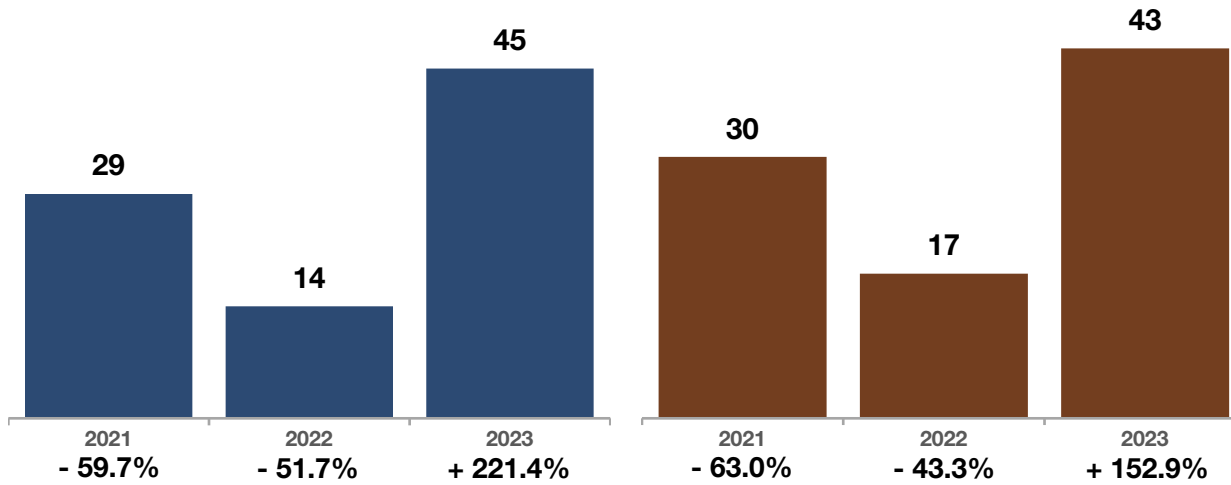


# Days on Market Until Sale

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



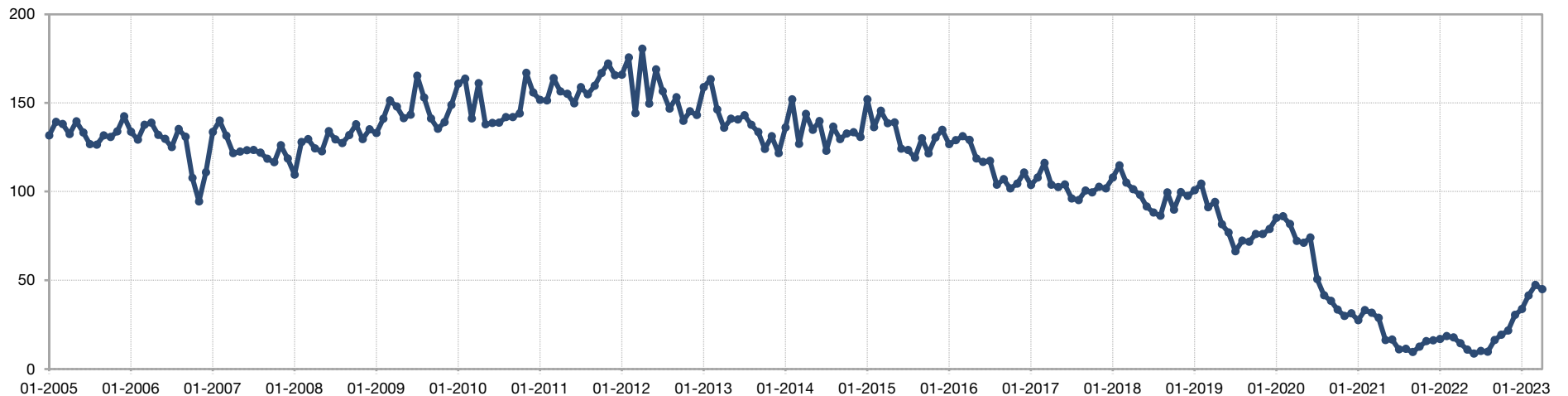
## April



Month	Days on Market	Prior Year	Percent Change
May 2022	11	16	-31.3%
June 2022	9	16	-43.8%
July 2022	10	11	-9.1%
August 2022	10	11	-9.1%
September 2022	16	9	+77.8%
October 2022	19	12	+58.3%
November 2022	22	16	+37.5%
December 2022	30	16	+87.5%
January 2023	34	17	+100.0%
February 2023	41	18	+127.8%
March 2023	47	18	+161.1%
<b>April 2023</b>	<b>45</b>	<b>14</b>	<b>+221.4%</b>
12-Month Avg*	23	15	+53.3%

\* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

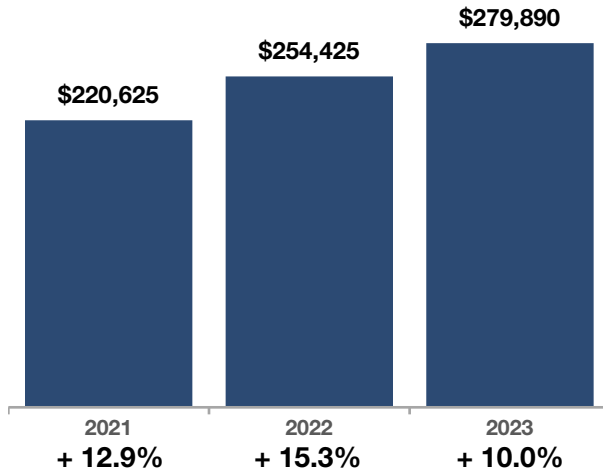


# Median Sales Price

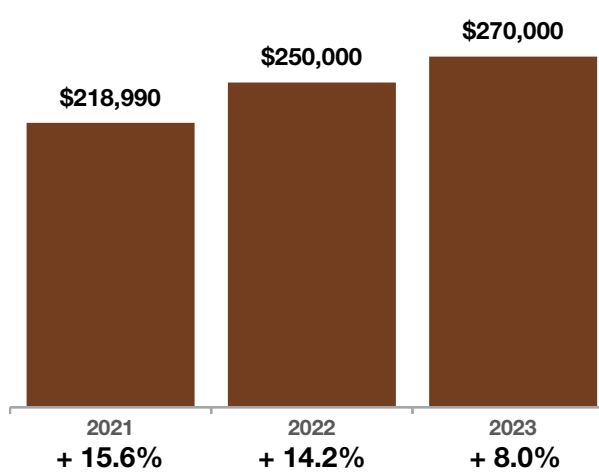
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



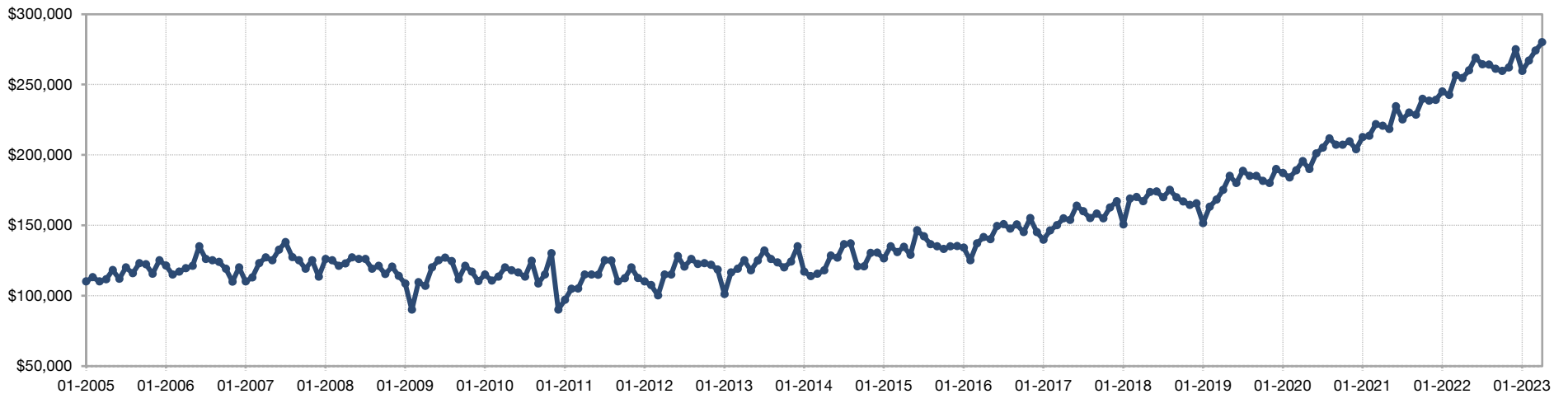
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2022	\$260,000	\$218,320	+19.1%
June 2022	\$269,000	\$234,450	+14.7%
July 2022	\$264,245	\$225,000	+17.4%
August 2022	\$263,995	\$230,000	+14.8%
September 2022	\$260,990	\$228,500	+14.2%
October 2022	\$259,495	\$239,700	+8.3%
November 2022	\$262,000	\$238,450	+9.9%
December 2022	\$275,000	\$239,000	+15.1%
January 2023	\$259,507	\$245,000	+5.9%
February 2023	\$266,940	\$242,500	+10.1%
March 2023	\$273,898	\$256,526	+6.8%
<b>April 2023</b>	<b>\$279,890</b>	<b>\$254,425</b>	<b>+10.0%</b>
12-Month Med*	\$266,000	\$235,900	+12.8%

\* Median Sales Price of all properties from May 2022 through April 2023. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

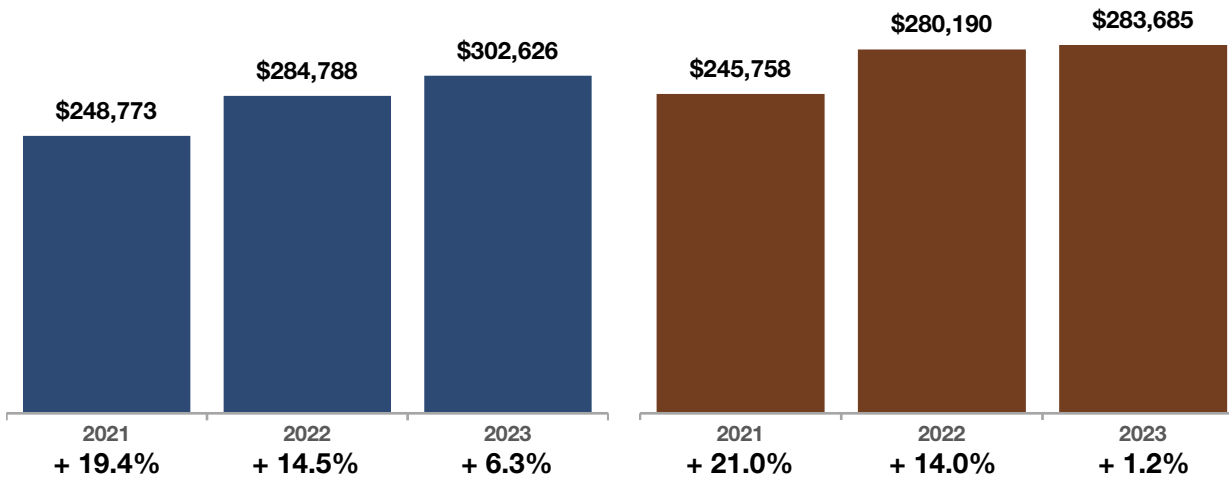


# Average Sales Price

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



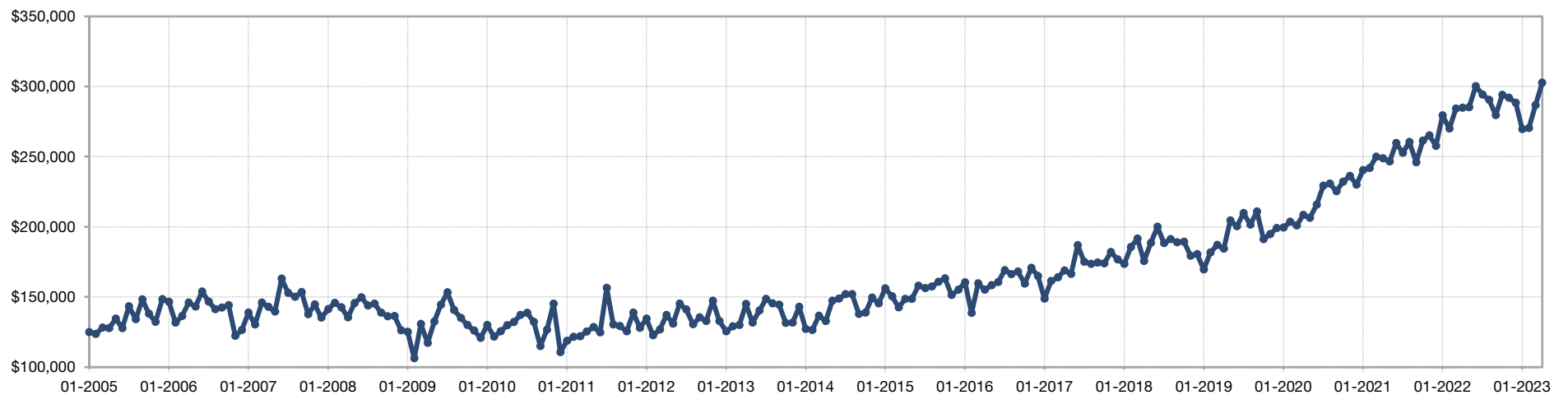
## April



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$285,022	\$246,450	+15.7%
June 2022	\$300,178	\$259,597	+15.6%
July 2022	\$294,022	\$252,613	+16.4%
August 2022	\$290,313	\$260,256	+11.5%
September 2022	\$279,511	\$245,822	+13.7%
October 2022	\$293,971	\$261,222	+12.5%
November 2022	\$291,813	\$264,991	+10.1%
December 2022	\$288,216	\$257,559	+11.9%
January 2023	\$269,598	\$279,209	-3.4%
February 2023	\$270,260	\$269,818	+0.2%
March 2023	\$286,593	\$284,154	+0.9%
<b>April 2023</b>	<b>\$302,626</b>	<b>\$284,788</b>	<b>+6.3%</b>
12-Month Avg*	\$287,677	\$263,873	+9.0%

\* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



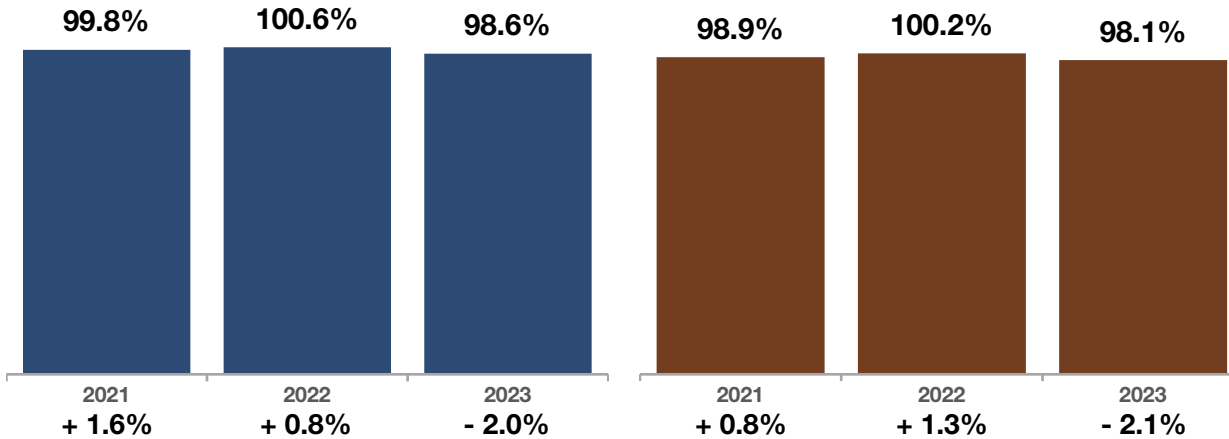


# Percent of List Price Received



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.

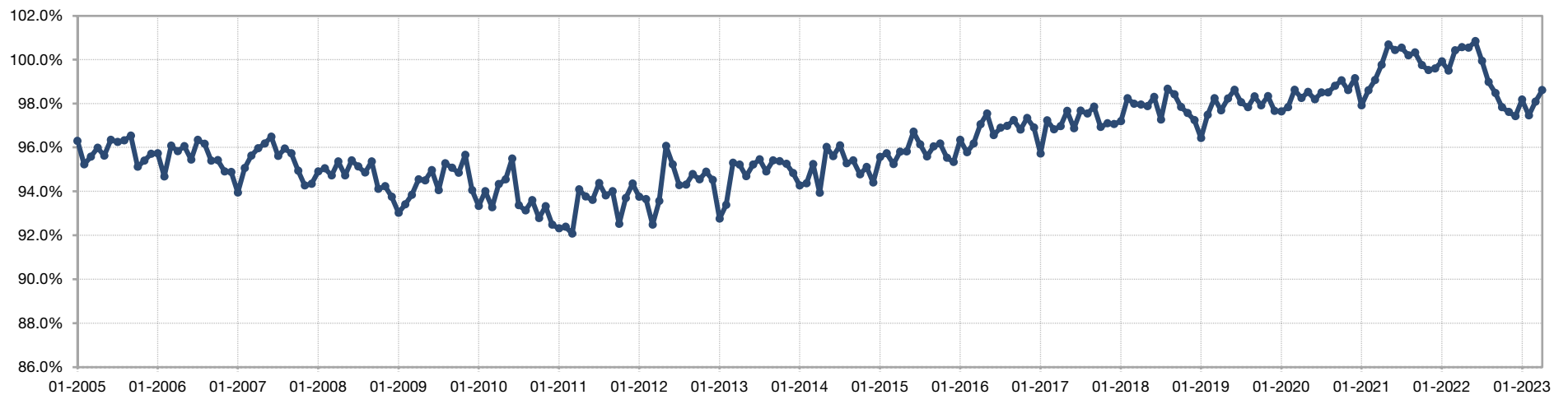
## April



	Pct. of List Price Received	Prior Year	Percent Change
May 2022	100.5%	100.7%	-0.2%
June 2022	100.8%	100.4%	+0.4%
July 2022	99.9%	100.5%	-0.6%
August 2022	99.0%	100.2%	-1.2%
September 2022	98.5%	100.3%	-1.8%
October 2022	97.8%	99.7%	-1.9%
November 2022	97.6%	99.5%	-1.9%
December 2022	97.4%	99.6%	-2.2%
January 2023	98.2%	99.9%	-1.7%
February 2023	97.5%	99.5%	-2.0%
March 2023	98.1%	100.4%	-2.3%
<b>April 2023</b>	<b>98.6%</b>	<b>100.6%</b>	<b>-2.0%</b>
12-Month Avg*	98.8%	100.1%	-1.3%

\* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

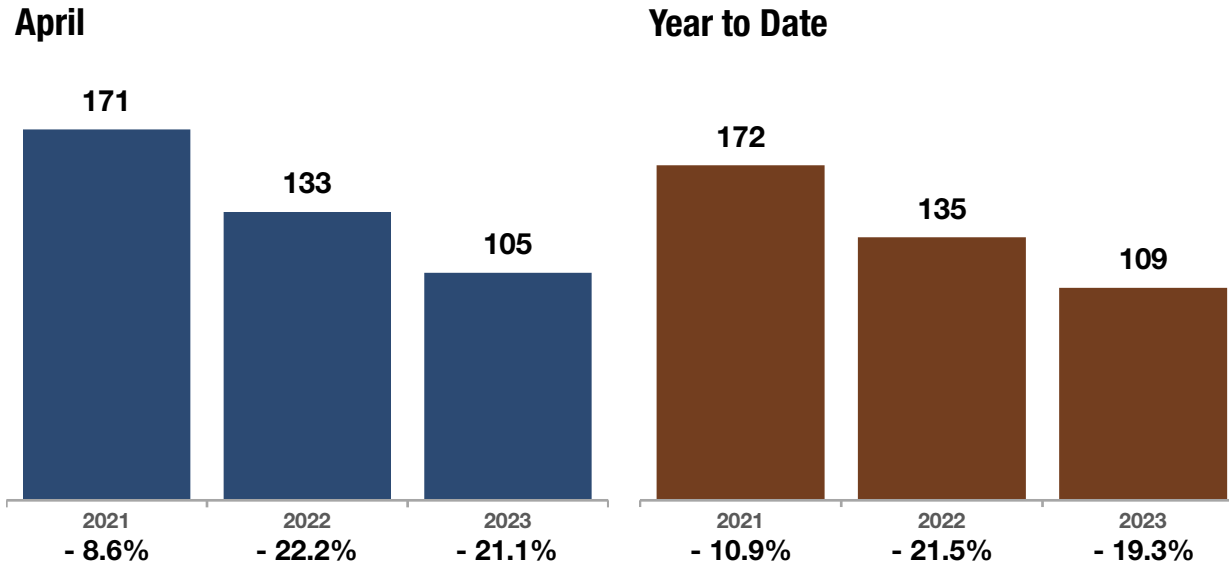
## Historical Percent of List Price Received by Month



# Housing Affordability Index

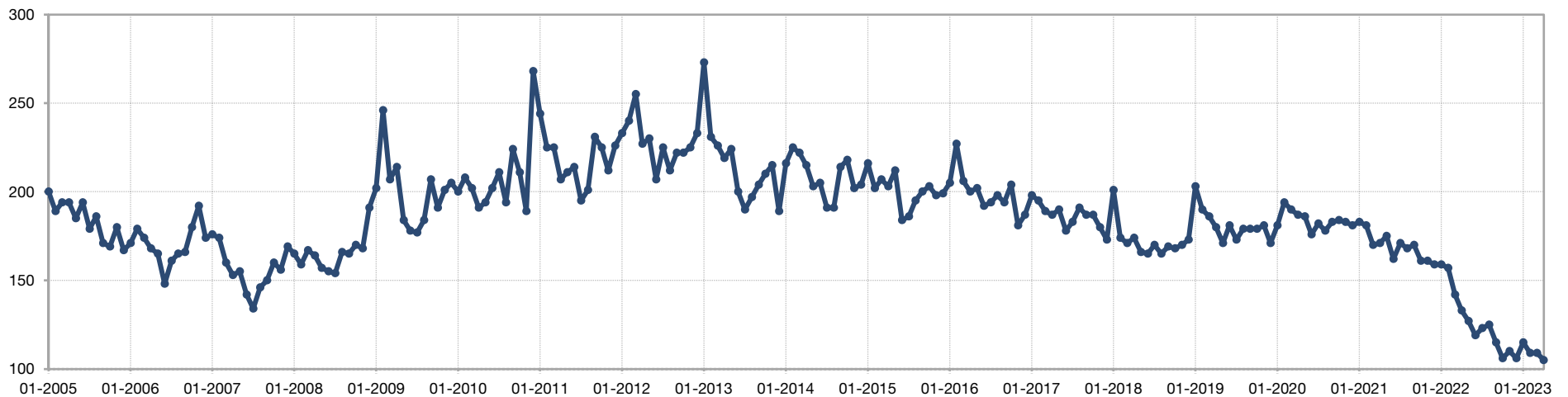


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



	Affordability Index	Prior Year	Percent Change
May 2022	127	175	-27.4%
June 2022	119	162	-26.5%
July 2022	123	171	-28.1%
August 2022	125	168	-25.6%
September 2022	115	170	-32.4%
October 2022	106	161	-34.2%
November 2022	110	161	-31.7%
December 2022	106	159	-33.3%
January 2023	115	159	-27.7%
February 2023	109	157	-30.6%
March 2023	109	142	-23.2%
<b>April 2023</b>	<b>105</b>	<b>133</b>	<b>-21.1%</b>
12-Month Avg	114	160	-28.6%

## Historical Housing Affordability Index by Month

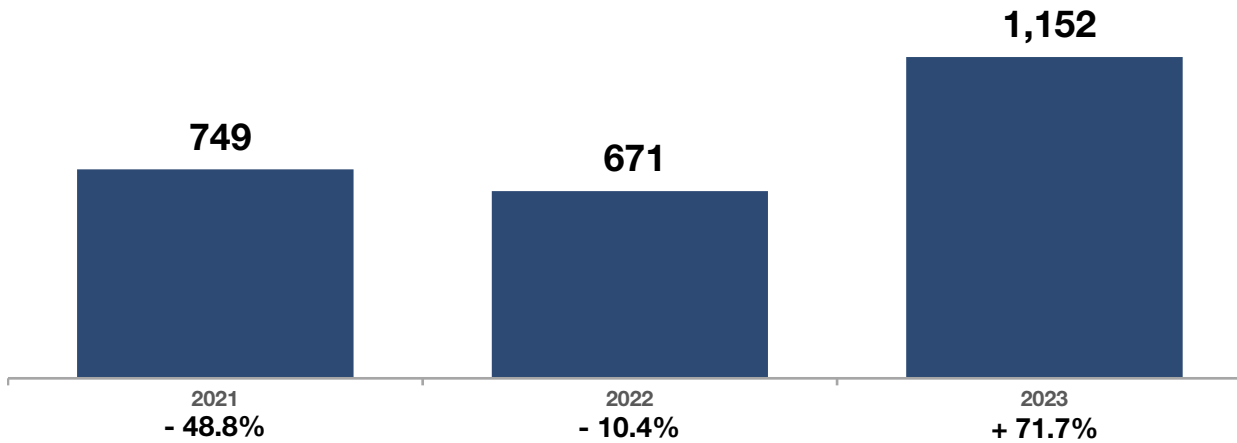


# Inventory of Homes for Sale

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



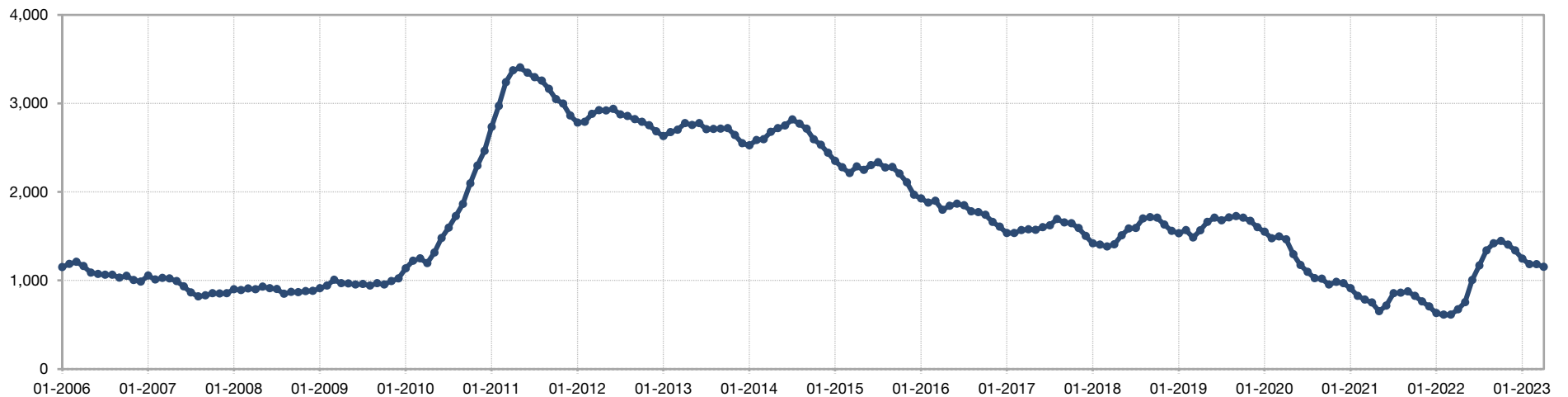
## April



Homes for Sale	Prior Year	Percent Change
May 2022	752	+15.5%
June 2022	1,004	+40.8%
July 2022	1,167	+36.7%
August 2022	1,339	+55.9%
September 2022	1,418	+61.9%
October 2022	1,444	+75.0%
November 2022	1,404	+84.0%
December 2022	1,338	+89.5%
January 2023	1,244	+97.1%
February 2023	1,183	+93.3%
March 2023	1,183	+93.0%
<b>April 2023</b>	<b>1,152</b>	<b>+71.7%</b>
12-Month Avg*	1,219	+66.8%

\* Homes for Sale for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

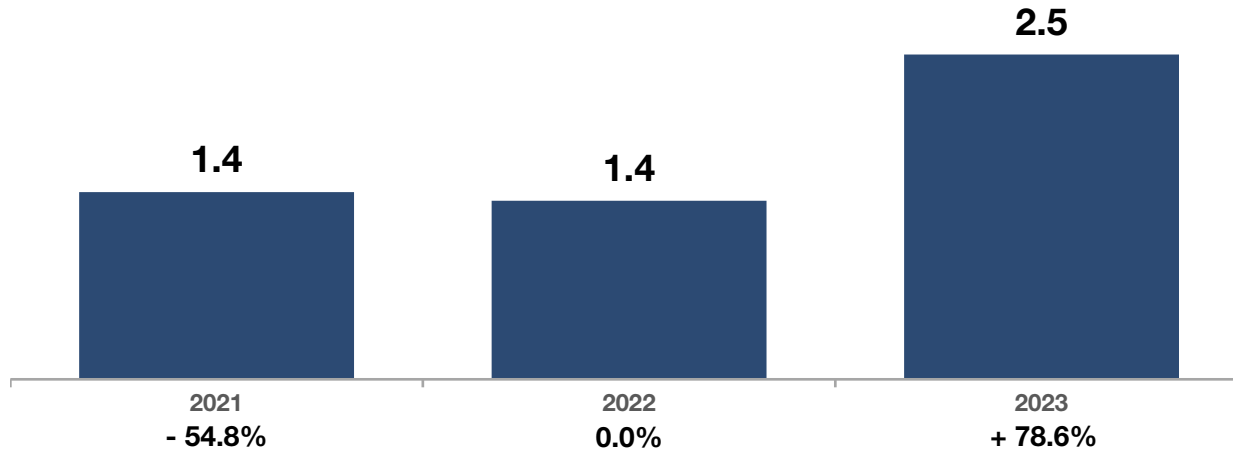


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2022	1.6	1.3	+23.1%
June 2022	2.1	1.4	+50.0%
July 2022	2.4	1.7	+41.2%
August 2022	2.8	1.7	+64.7%
September 2022	3.0	1.8	+66.7%
October 2022	3.1	1.7	+82.4%
November 2022	3.1	1.5	+106.7%
December 2022	3.0	1.4	+114.3%
January 2023	2.8	1.3	+115.4%
February 2023	2.6	1.2	+116.7%
March 2023	2.6	1.2	+116.7%
<b>April 2023</b>	<b>2.5</b>	<b>1.4</b>	<b>+78.6%</b>
12-Month Avg*	2.6	1.5	+73.3%

\* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

