

Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were up 0.8 percent to 640. Pending Sales increased 15.2 percent to 485 Inventory grew 10.8 percent to 1,864 units

Prices moved higher as Median Sales Price was up 2.5 percent to \$285,000. Days on Market increased 41.2 percent to 48 days Months Supply of Inventory was up 2.9 percent to 3.6 months

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 8.1%

One-Year Change in
Closed Sales

+ 2.5%

One-Year Change in
Median Sales Price

+ 2.9%

One-Year Change in
Months Supply

A research tool provided by the Spartanburg 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.



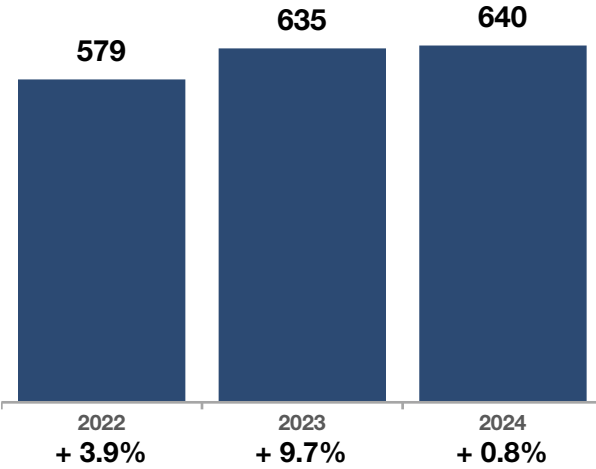
Key Metrics	Historical Sparkbars			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings				635	640	+ 0.8%	7,826	8,928	+ 14.1%
Pending Sales				421	485	+ 15.2%	5,424	5,884	+ 8.5%
Closed Sales				443	479	+ 8.1%	5,283	5,608	+ 6.2%
Days on Market				34	48	+ 41.2%	34	40	+ 17.6%
Median Sales Price				\$278,000	\$285,000	+ 2.5%	\$280,000	\$289,900	+ 3.5%
Average Sales Price				\$297,826	\$304,298	+ 2.2%	\$299,792	\$317,989	+ 6.1%
Pct. of List Price Received				97.8%	98.0%	+ 0.2%	98.4%	98.3%	- 0.1%
Housing Affordability Index				101	106	+ 5.0%	100	105	+ 5.0%
Inventory of Homes for Sale				1,682	1,864	+ 10.8%	--	--	--
Months Supply of Inventory				3.5	3.6	+ 2.9%	--	--	--

New Listings

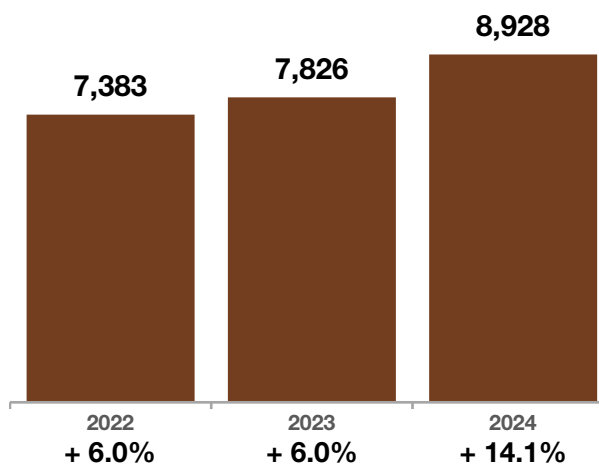
A count of the properties that have been newly listed on the market in a given month.



November

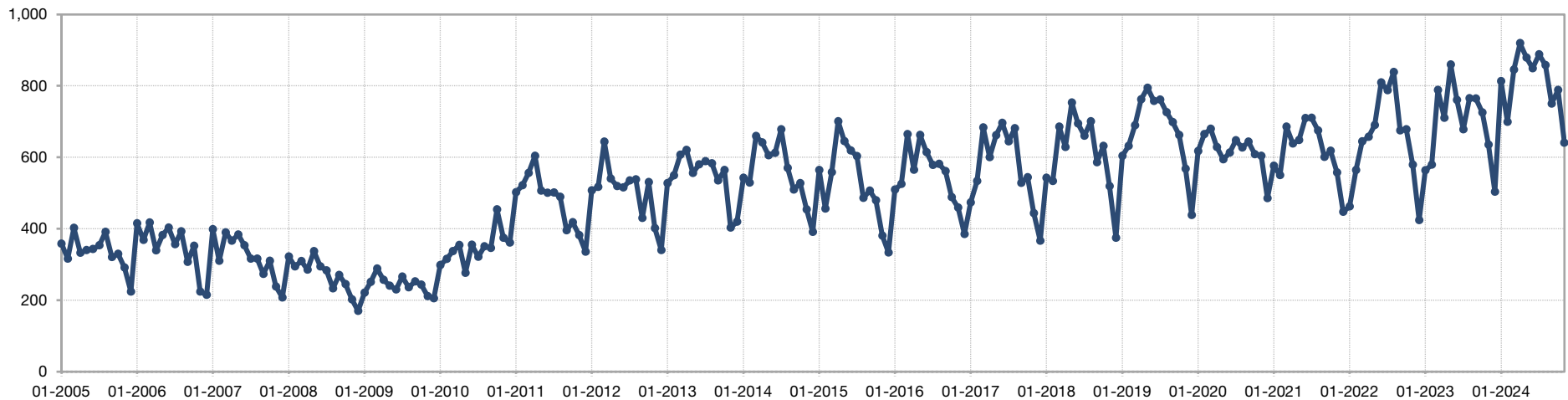


Year to Date



	New Listings	Prior Year	Percent Change
December 2023	503	424	+18.6%
January 2024	813	563	+44.4%
February 2024	699	579	+20.7%
March 2024	845	788	+7.2%
April 2024	919	710	+29.4%
May 2024	879	859	+2.3%
June 2024	849	760	+11.7%
July 2024	888	678	+31.0%
August 2024	858	765	+12.2%
September 2024	750	764	-1.8%
October 2024	788	725	+8.7%
November 2024	640	635	+0.8%
12-Month Avg	786	688	+14.3%

Historical New Listings by Month



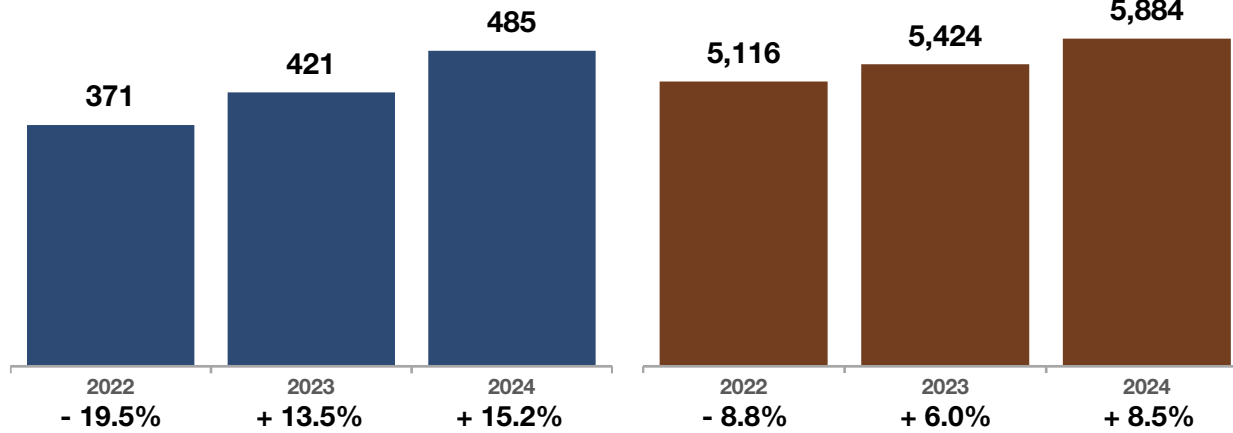
Pending Sales

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



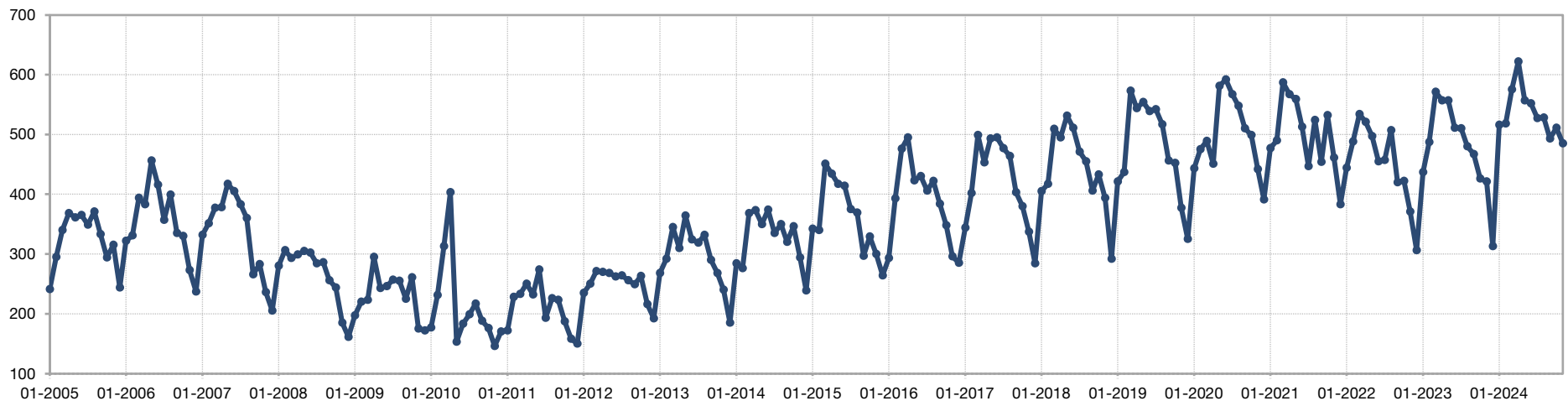
November

Year to Date



	Pending Sales	Prior Year	Percent Change
December 2023	313	306	+2.3%
January 2024	516	437	+18.1%
February 2024	518	487	+6.4%
March 2024	575	571	+0.7%
April 2024	622	557	+11.7%
May 2024	557	557	0.0%
June 2024	552	511	+8.0%
July 2024	527	510	+3.3%
August 2024	528	480	+10.0%
September 2024	493	467	+5.6%
October 2024	511	426	+20.0%
November 2024	485	421	+15.2%
12-Month Avg	516	478	+8.2%

Historical Pending Sales by Month

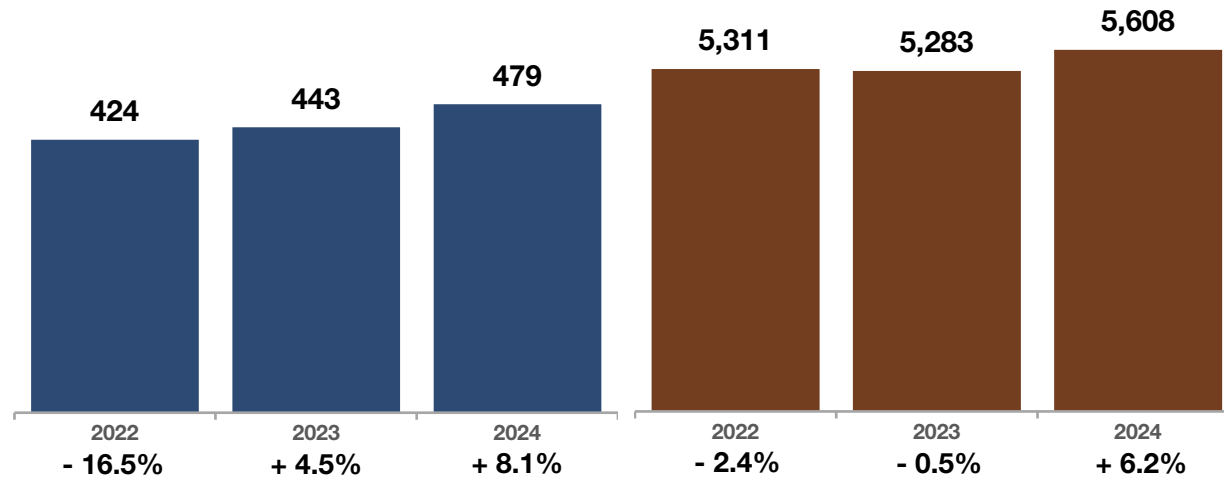


Closed Sales

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

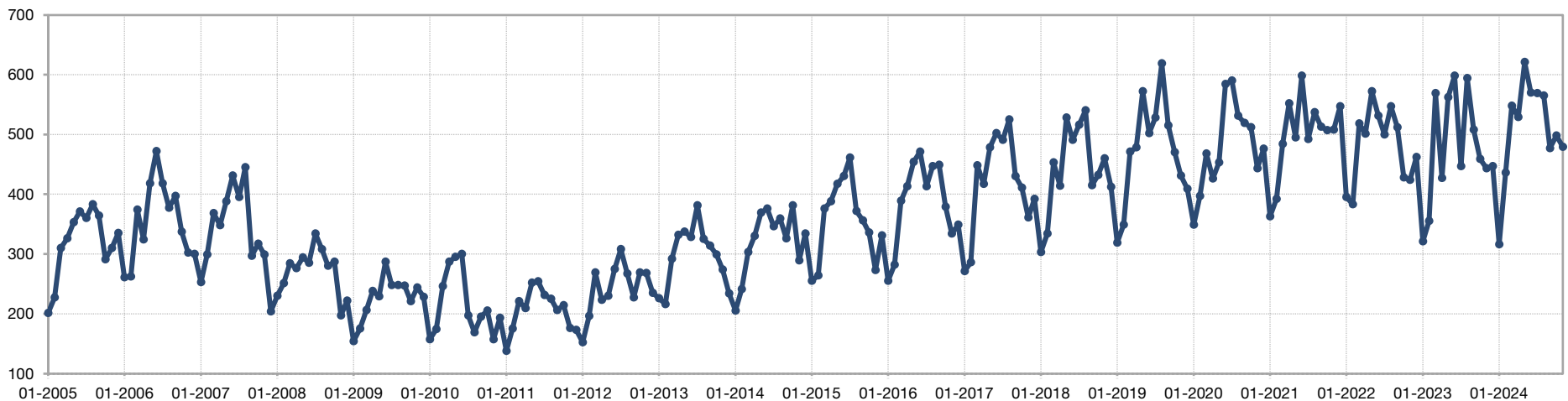


November



Closed Sales	Prior Year	Percent Change
December 2023	447	-3.2%
January 2024	316	-1.6%
February 2024	436	+22.8%
March 2024	548	-3.7%
April 2024	529	+23.9%
May 2024	621	+10.5%
June 2024	570	-4.7%
July 2024	569	+27.3%
August 2024	565	-4.9%
September 2024	477	-6.1%
October 2024	498	+8.5%
November 2024	479	+8.1%
12-Month Avg	505	+5.4%

Historical Closed Sales by Month



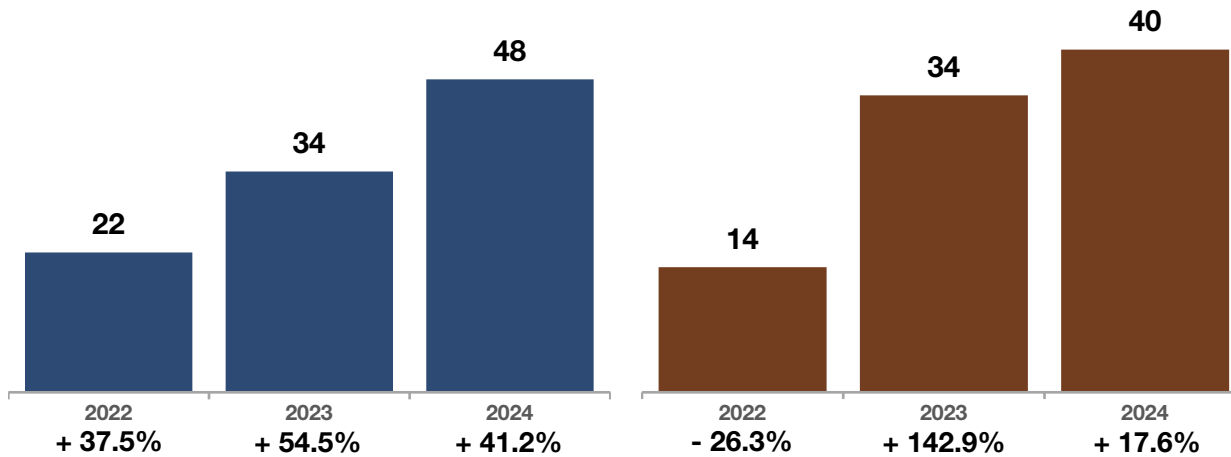
Days on Market Until Sale

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



November

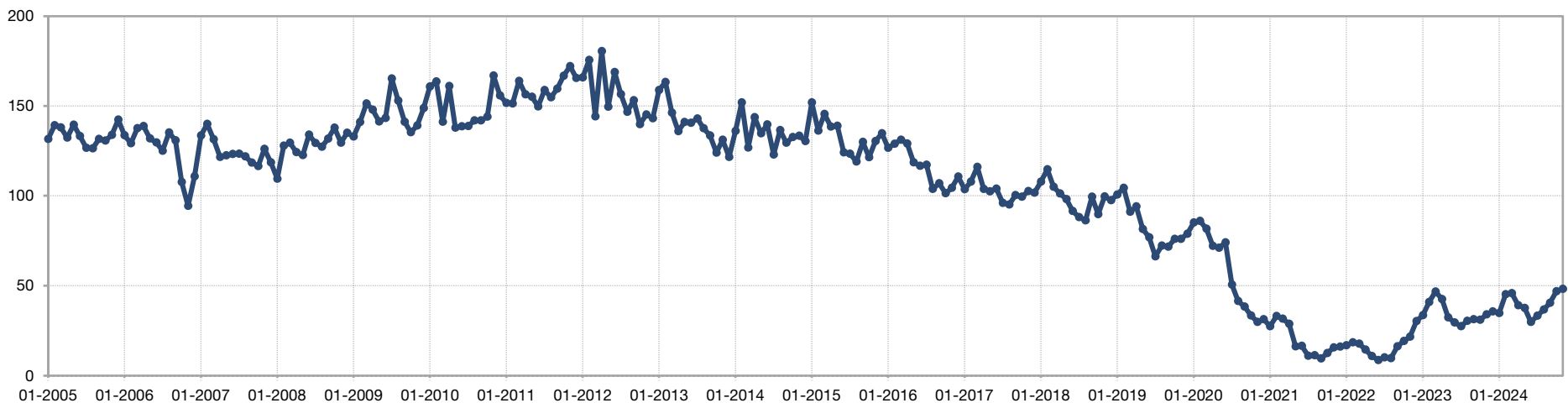
Year to Date



	Days on Market	Prior Year	Percent Change
December 2023	36	30	+20.0%
January 2024	35	33	+6.1%
February 2024	45	41	+9.8%
March 2024	46	47	-2.1%
April 2024	39	42	-7.1%
May 2024	38	32	+18.8%
June 2024	30	29	+3.4%
July 2024	33	27	+22.2%
August 2024	37	30	+23.3%
September 2024	40	31	+29.0%
October 2024	47	31	+51.6%
November 2024	48	34	+41.2%
12-Month Avg*	39	34	+14.7%

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

Historical Days on Market Until Sale by Month

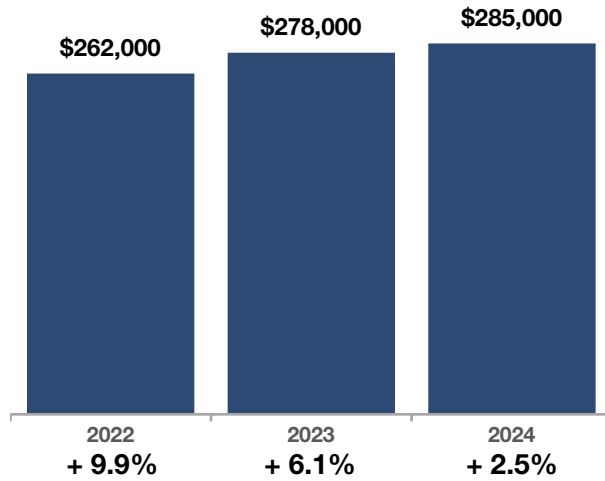


Median Sales Price

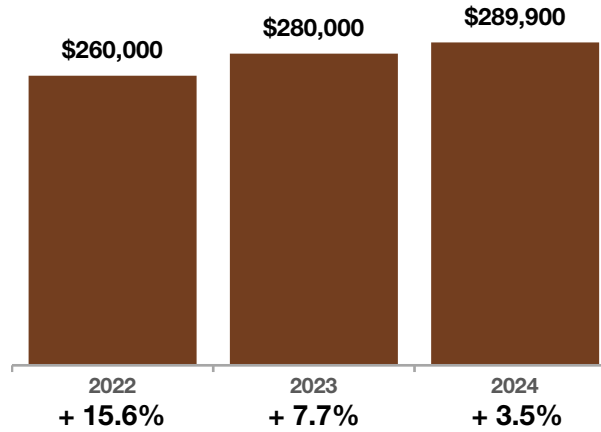
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



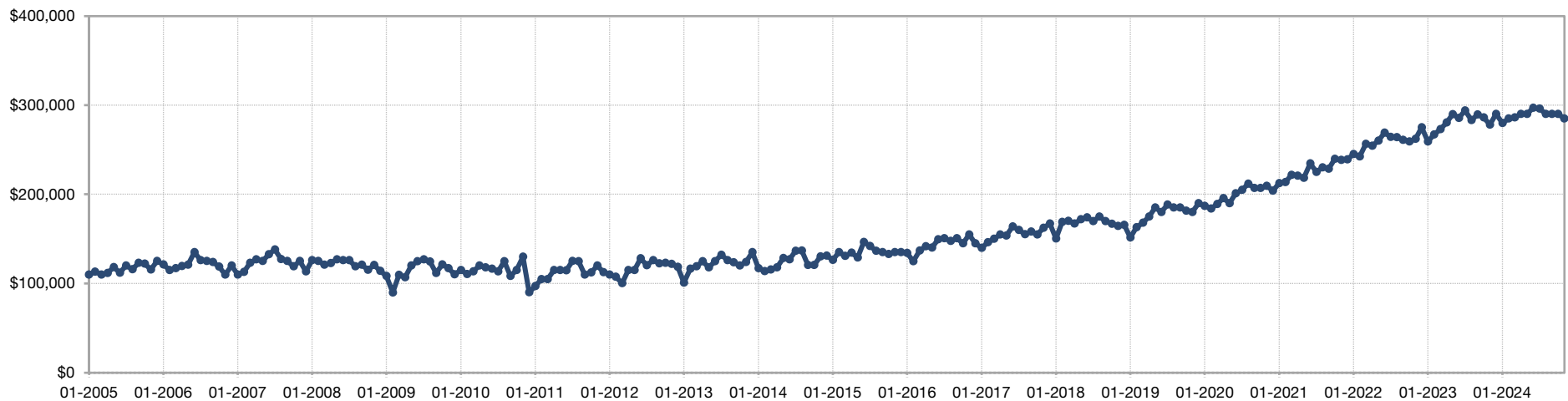
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2023	\$289,900	\$275,000	+5.4%
January 2024	\$279,900	\$259,013	+8.1%
February 2024	\$285,000	\$266,940	+6.8%
March 2024	\$285,995	\$273,000	+4.8%
April 2024	\$289,900	\$280,300	+3.4%
May 2024	\$289,900	\$289,700	+0.1%
June 2024	\$297,000	\$285,450	+4.0%
July 2024	\$295,900	\$293,990	+0.6%
August 2024	\$289,900	\$283,000	+2.4%
September 2024	\$289,900	\$289,450	+0.2%
October 2024	\$289,900	\$286,000	+1.4%
November 2024	\$285,000	\$278,000	+2.5%
12-Month Med*	\$289,900	\$280,000	+3.5%

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

Historical Median Sales Price by Month



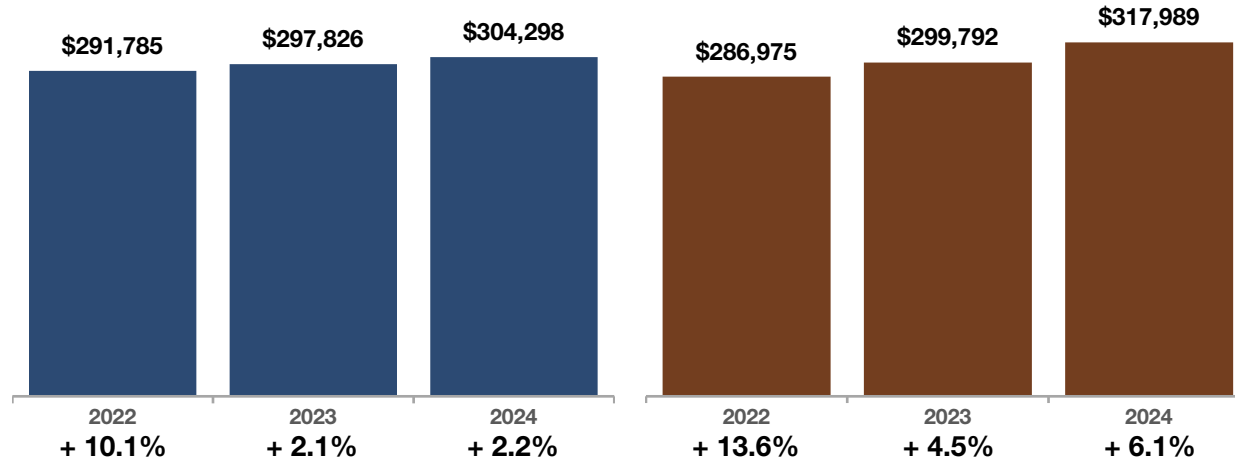
Average Sales Price

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



November

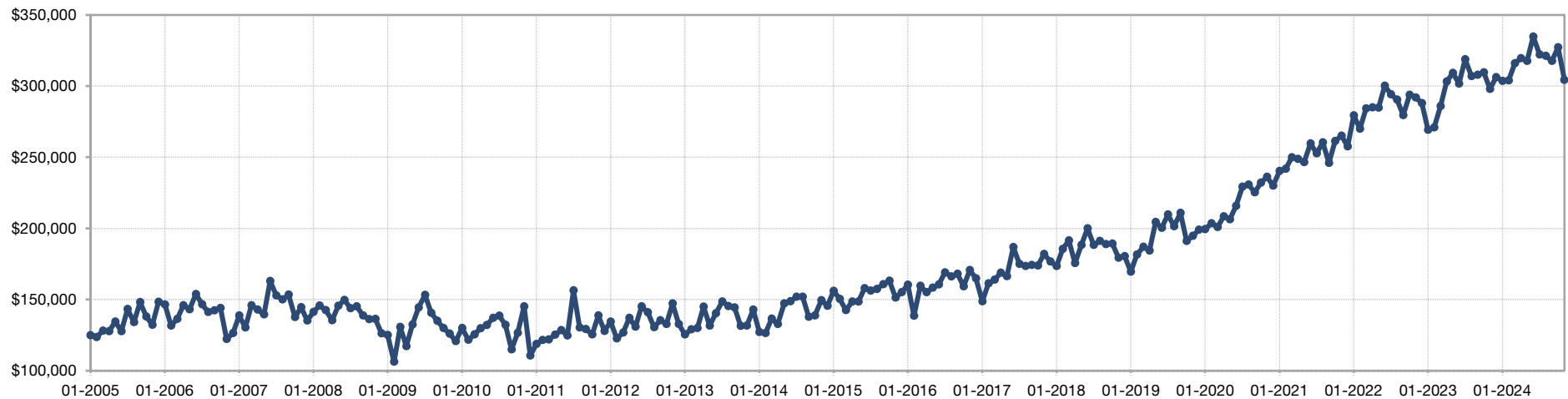
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2023	\$306,169	\$288,006	+6.3%
January 2024	\$303,467	\$269,180	+12.7%
February 2024	\$303,932	\$270,869	+12.2%
March 2024	\$315,815	\$285,861	+10.5%
April 2024	\$319,441	\$303,194	+5.4%
May 2024	\$317,600	\$309,111	+2.7%
June 2024	\$334,702	\$301,565	+11.0%
July 2024	\$322,073	\$318,730	+1.0%
August 2024	\$321,120	\$306,836	+4.7%
September 2024	\$317,483	\$307,843	+3.1%
October 2024	\$327,147	\$309,410	+5.7%
November 2024	\$304,298	\$297,826	+2.2%
12-Month Avg*	\$316,104	\$297,369	+6.3%

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

Historical Average Sales Price by Month



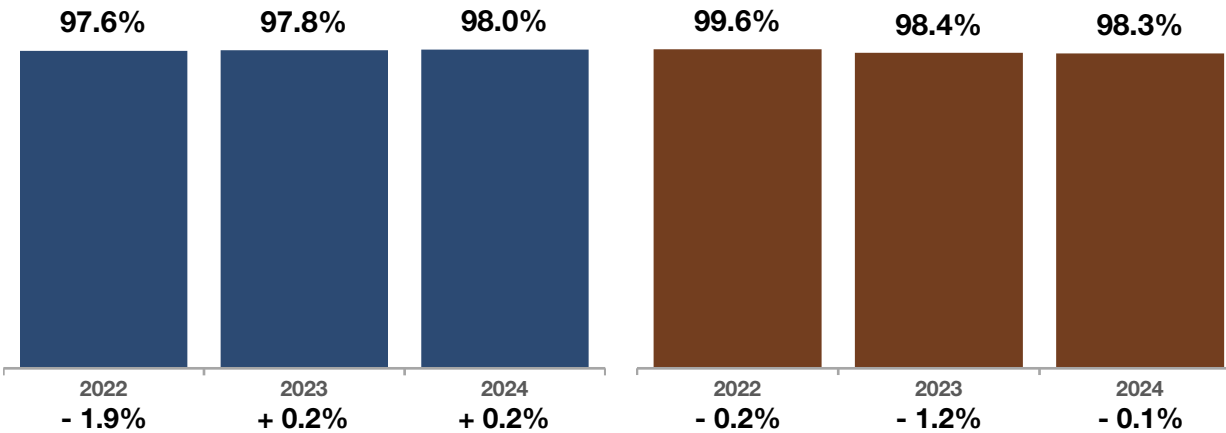
Percent of List Price Received



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.

November

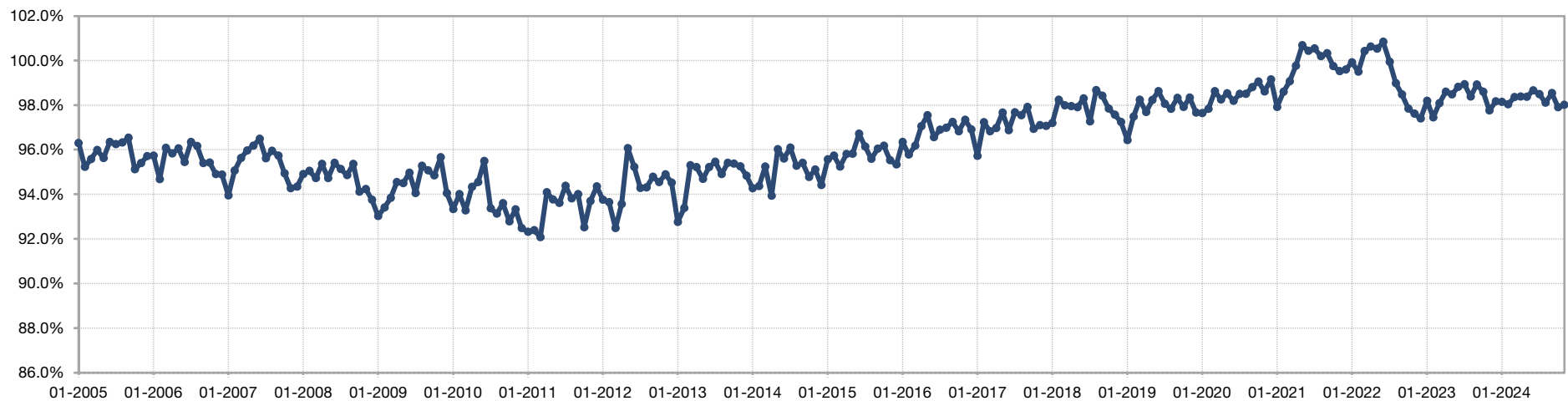
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2023	98.2%	97.4%	+0.8%
January 2024	98.1%	98.2%	-0.1%
February 2024	98.0%	97.4%	+0.6%
March 2024	98.4%	98.1%	+0.3%
April 2024	98.4%	98.6%	-0.2%
May 2024	98.4%	98.5%	-0.1%
June 2024	98.7%	98.8%	-0.1%
July 2024	98.5%	98.9%	-0.4%
August 2024	98.1%	98.4%	-0.3%
September 2024	98.5%	98.9%	-0.4%
October 2024	97.9%	98.6%	-0.7%
November 2024	98.0%	97.8%	+0.2%
12-Month Avg*	98.3%	98.3%	0.0%

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

Historical Percent of List Price Received by Month

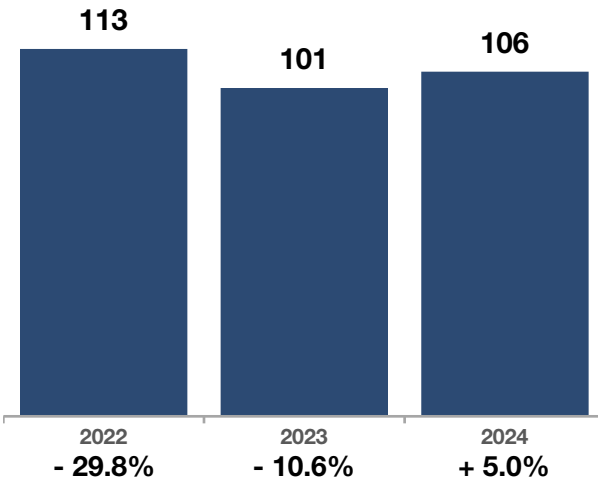


Housing Affordability Index

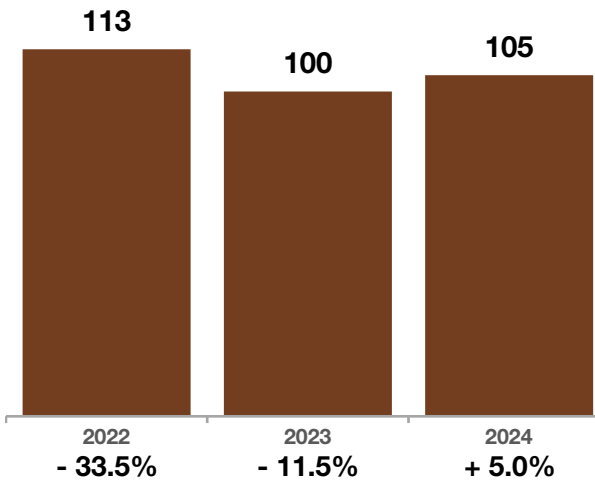


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

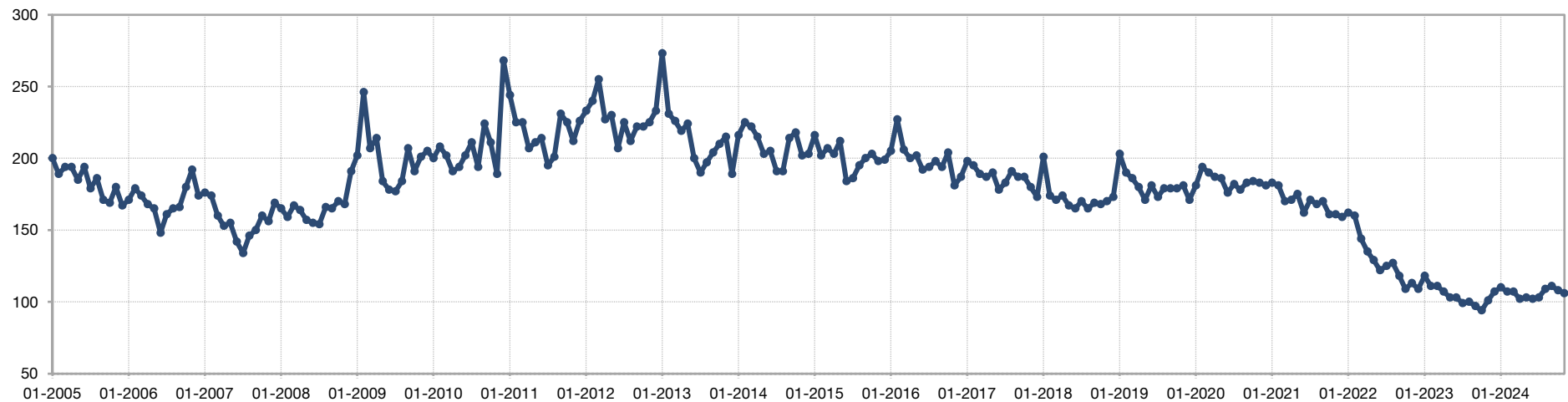


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	107	109	-1.8%
January 2024	110	118	-6.8%
February 2024	107	111	-3.6%
March 2024	107	111	-3.6%
April 2024	102	107	-4.7%
May 2024	103	103	0.0%
June 2024	102	103	-1.0%
July 2024	103	99	+4.0%
August 2024	109	100	+9.0%
September 2024	111	97	+14.4%
October 2024	108	94	+14.9%
November 2024	106	101	+5.0%
12-Month Avg	106	104	+1.8%

Historical Housing Affordability Index by Month

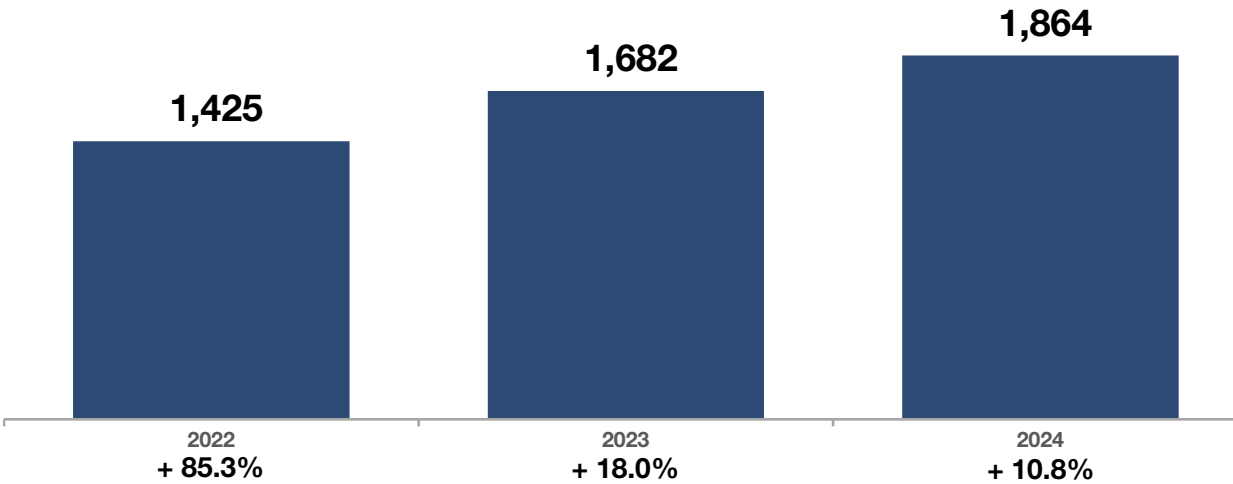


Inventory of Homes for Sale

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



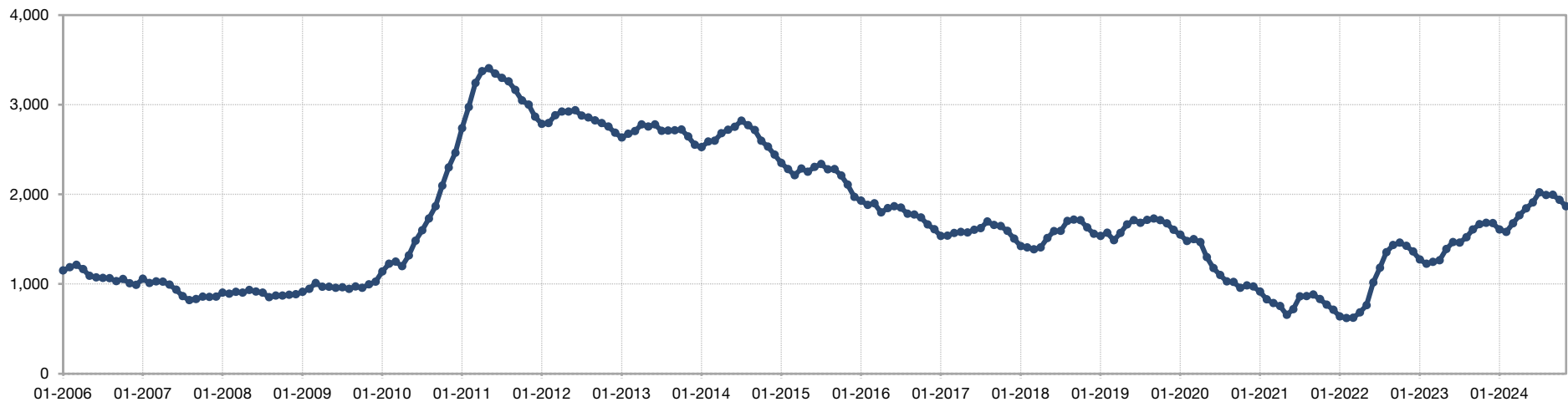
November



Homes for Sale	Prior Year	Percent Change
December 2023	1,677	+23.2%
January 2024	1,607	+26.4%
February 2024	1,579	+29.0%
March 2024	1,675	+34.6%
April 2024	1,763	+39.5%
May 2024	1,843	+32.8%
June 2024	1,908	+30.2%
July 2024	2,020	+38.4%
August 2024	1,991	+31.2%
September 2024	1,994	+24.2%
October 2024	1,937	+16.3%
November 2024	1,864	+10.8%
12-Month Avg*	1,822	+27.5%

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

Historical Inventory of Homes for Sale by Month

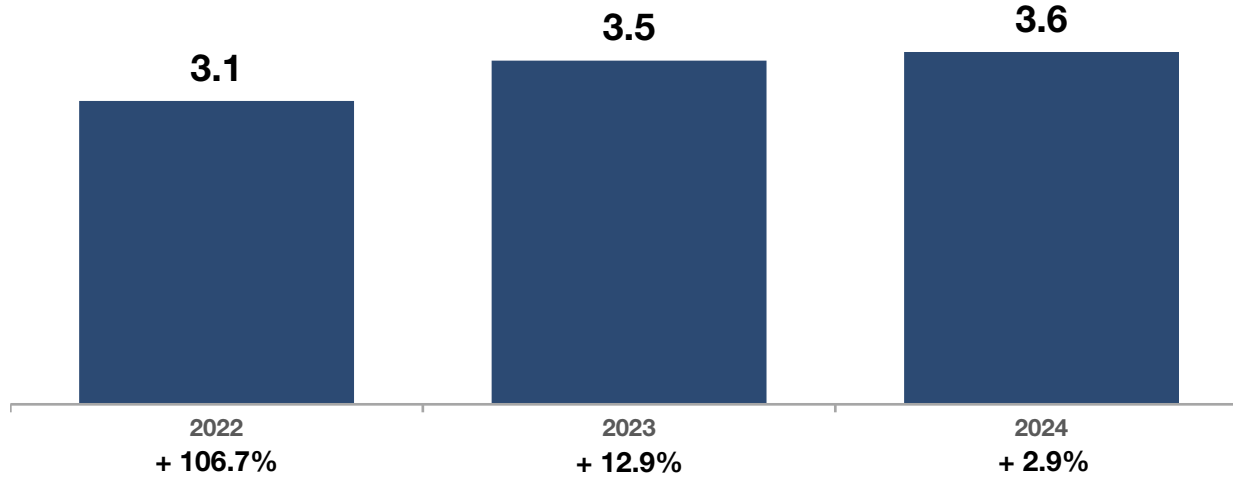


Months Supply of Inventory

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.



November



Month	Months Supply	Prior Year	Percent Change
December 2023	3.5	3.0	+16.7%
January 2024	3.3	2.8	+17.9%
February 2024	3.2	2.7	+18.5%
March 2024	3.4	2.7	+25.9%
April 2024	3.6	2.8	+28.6%
May 2024	3.7	3.0	+23.3%
June 2024	3.8	3.1	+22.6%
July 2024	4.1	3.1	+32.3%
August 2024	4.0	3.2	+25.0%
September 2024	4.0	3.4	+17.6%
October 2024	3.8	3.5	+8.6%
November 2024	3.6	3.5	+2.9%
12-Month Avg*	3.7	3.1	+19.4%

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

Historical Months Supply of Inventory by Month

