

Monthly Indicators



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings were up 35.3 percent to 1,192. Pending Sales increased 22.8 percent to 684. Inventory grew 18.3 percent to 2,194 units.

Prices moved lower as Median Sales Price was down 2.2 percent to \$283,500. Days on Market increased 5.4 percent to 39 days. Months Supply of Inventory was up 2.6 percent to 3.9 months.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Quick Facts

+ 10.6%	- 2.2%	+ 2.6%
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.



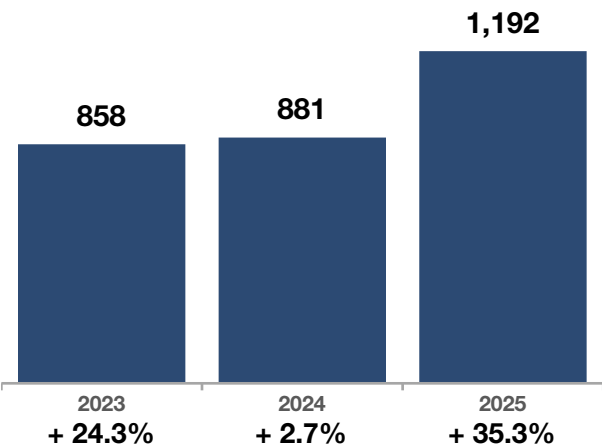
Key Metrics	Historical Sparkbars			05-2024	05-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	05-2023	05-2024	05-2025						
New Listings				881	1,192	+ 35.3%	4,162	5,128	+ 23.2%
Pending Sales				557	684	+ 22.8%	2,793	3,235	+ 15.8%
Closed Sales				623	689	+ 10.6%	2,454	2,852	+ 16.2%
Days on Market				37	39	+ 5.4%	41	45	+ 9.8%
Median Sales Price				\$289,900	\$283,500	- 2.2%	\$288,945	\$289,900	+ 0.3%
Average Sales Price				\$317,672	\$309,261	- 2.6%	\$313,405	\$313,077	- 0.1%
Pct. of List Price Received				98.3%	98.5%	+ 0.2%	98.3%	98.3%	0.0%
Housing Affordability Index				103	106	+ 2.9%	103	104	+ 1.0%
Inventory of Homes for Sale				1,855	2,194	+ 18.3%	--	--	--
Months Supply of Inventory				3.8	3.9	+ 2.6%	--	--	--

New Listings

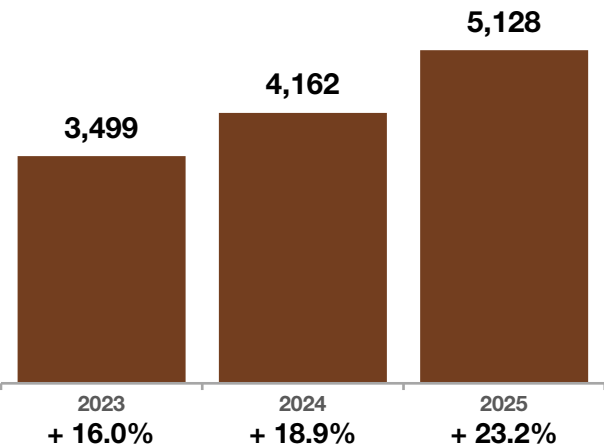
A count of the properties that have been newly listed on the market in a given month.



May

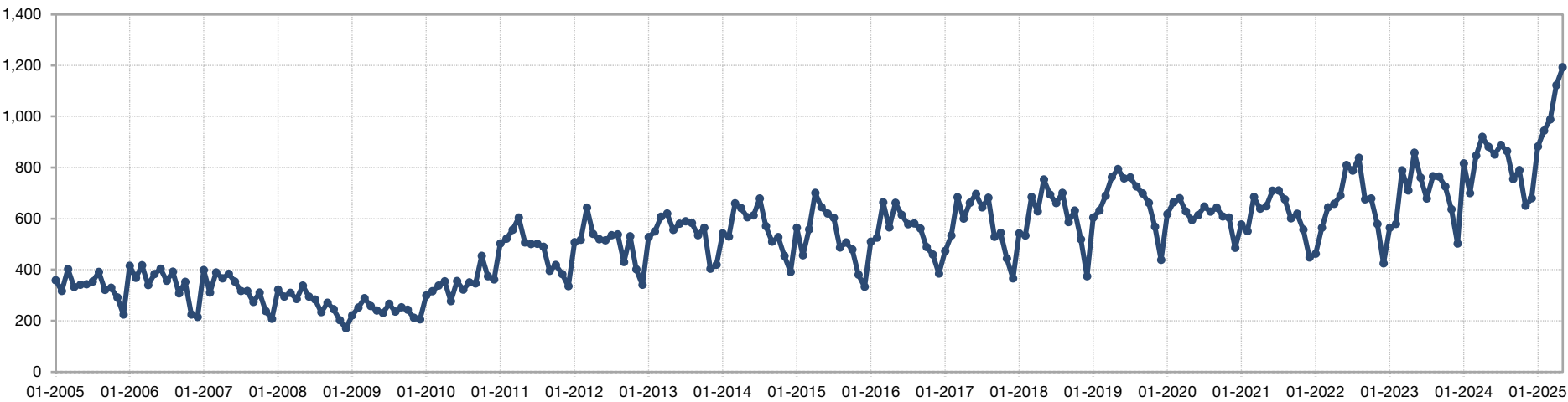


Year to Date



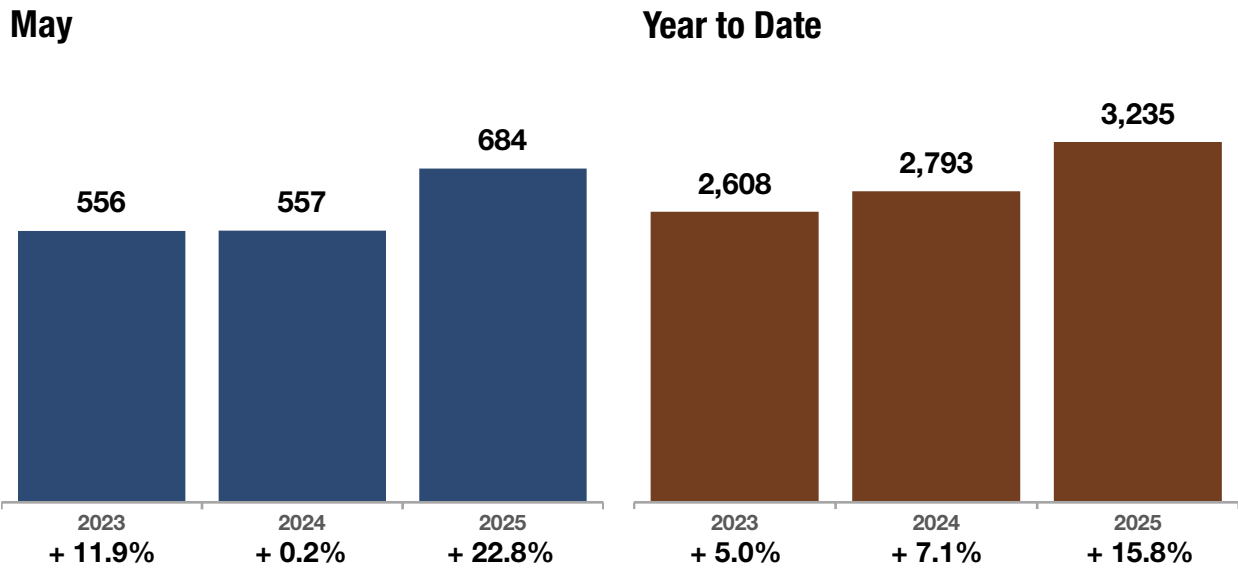
New Listings		Prior Year	Percent Change
June 2024	850	760	+11.8%
July 2024	888	678	+31.0%
August 2024	864	765	+12.9%
September 2024	755	764	-1.2%
October 2024	789	725	+8.8%
November 2024	650	636	+2.2%
December 2024	679	502	+35.3%
January 2025	882	816	+8.1%
February 2025	944	699	+35.1%
March 2025	988	846	+16.8%
April 2025	1,122	920	+22.0%
May 2025	1,192	881	+35.3%
12-Month Avg	884	749	+17.9%

Historical New Listings by Month



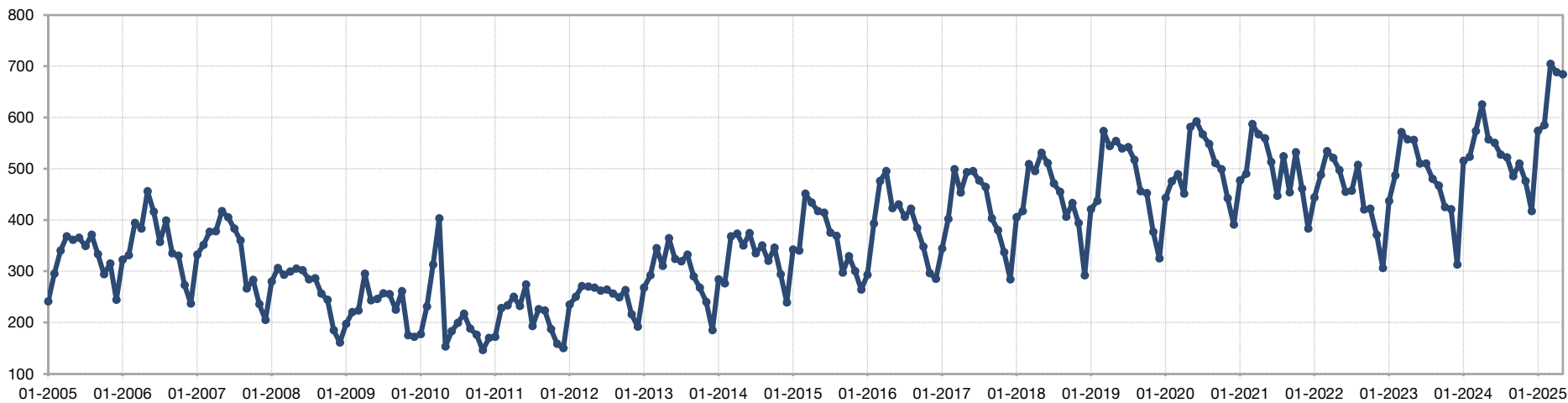
Pending Sales

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



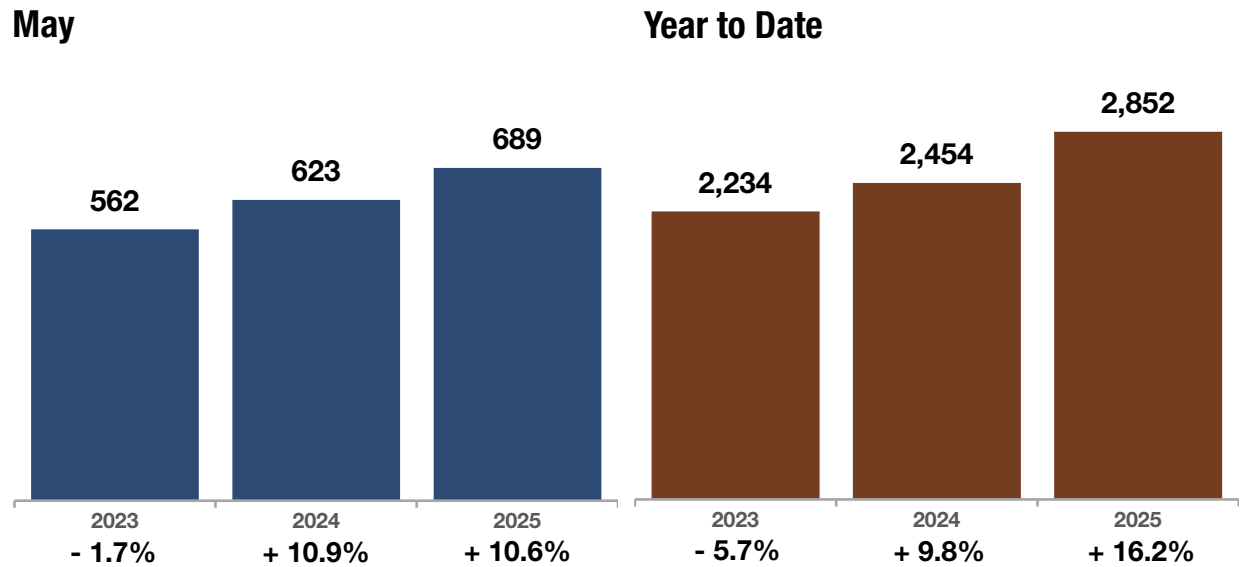
Pending Sales		Prior Year	Percent Change
June 2024	550	510	+7.8%
July 2024	527	510	+3.3%
August 2024	522	480	+8.7%
September 2024	485	467	+3.9%
October 2024	510	425	+20.0%
November 2024	476	421	+13.1%
December 2024	417	313	+33.2%
January 2025	574	515	+11.5%
February 2025	585	523	+11.9%
March 2025	704	573	+22.9%
April 2025	688	625	+10.1%
May 2025	684	557	+22.8%
12-Month Avg	560	493	+13.6%

Historical Pending Sales by Month



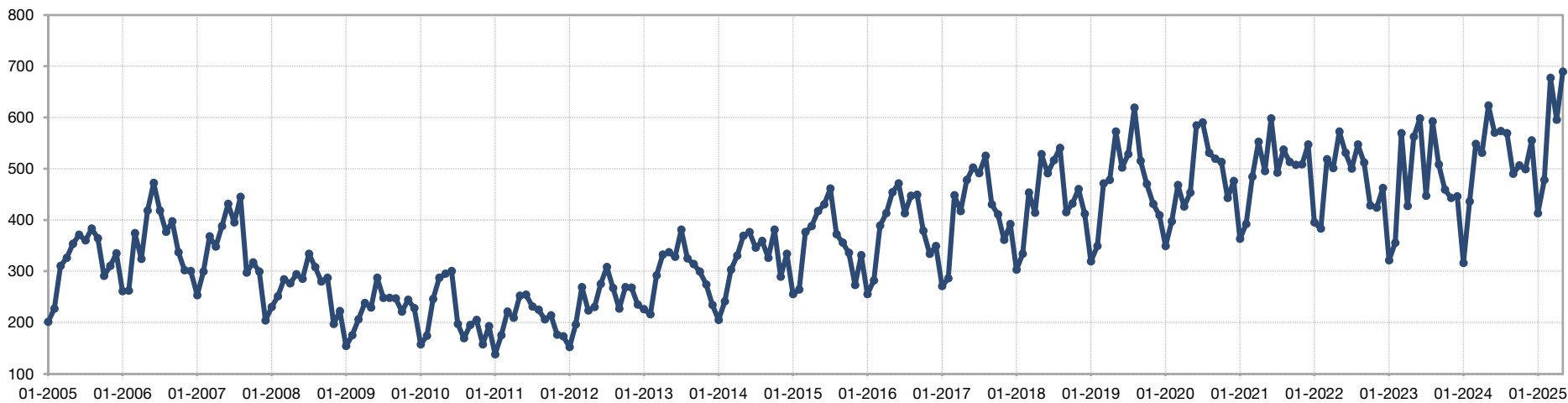
Closed Sales

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



Closed Sales		Prior Year	Percent Change
June 2024	570	598	-4.7%
July 2024	573	447	+28.2%
August 2024	569	592	-3.9%
September 2024	490	508	-3.5%
October 2024	506	459	+10.2%
November 2024	499	443	+12.6%
December 2024	555	446	+24.4%
January 2025	413	316	+30.7%
February 2025	478	436	+9.6%
March 2025	677	548	+23.5%
April 2025	595	531	+12.1%
May 2025	689	623	+10.6%
12-Month Avg	551	496	+11.2%

Historical Closed Sales by Month

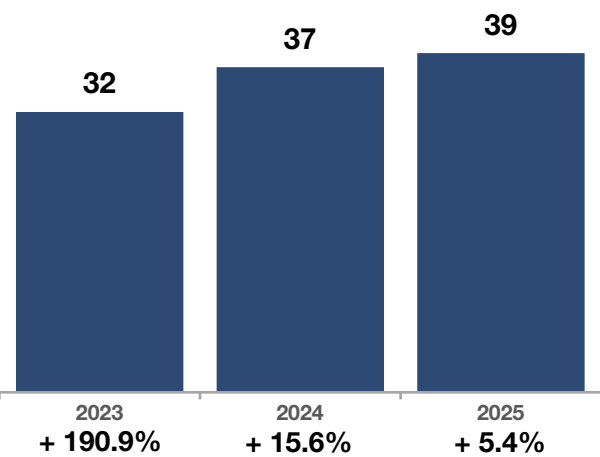


Days on Market Until Sale

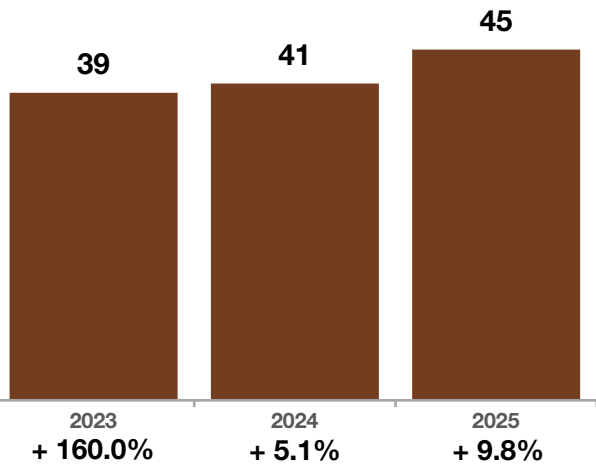
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



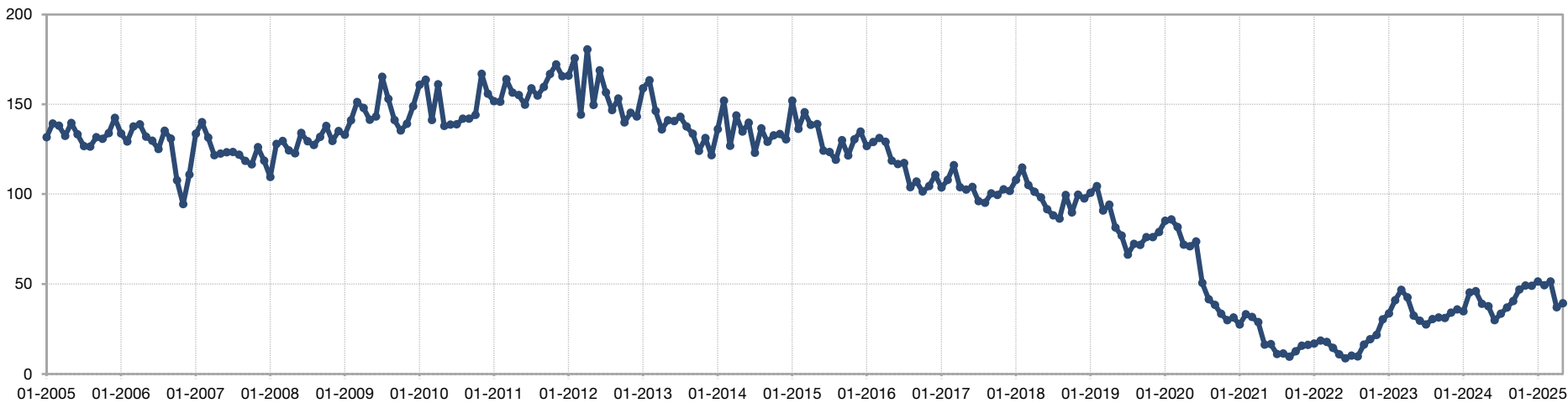
Year to Date



Days on Market		Prior Year	Percent Change
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	49	34	+44.1%
December 2024	49	36	+36.1%
January 2025	51	35	+45.7%
February 2025	49	45	+8.9%
March 2025	51	46	+10.9%
April 2025	37	39	-5.1%
May 2025	39	37	+5.4%
12-Month Avg*	42	35	+20.0%

* Average Days on Market of all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

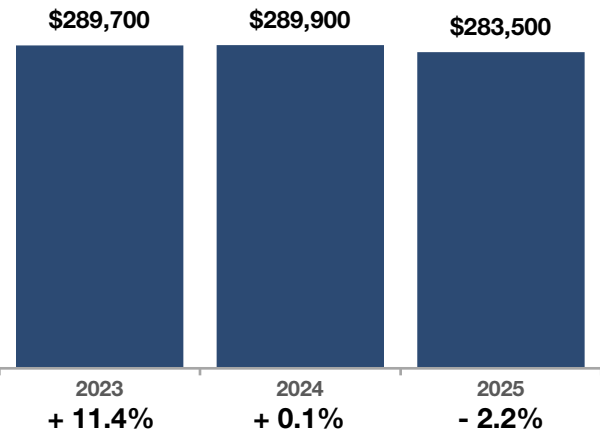


Median Sales Price

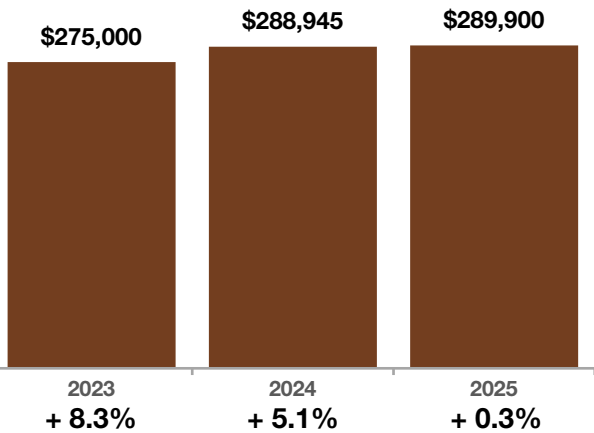
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



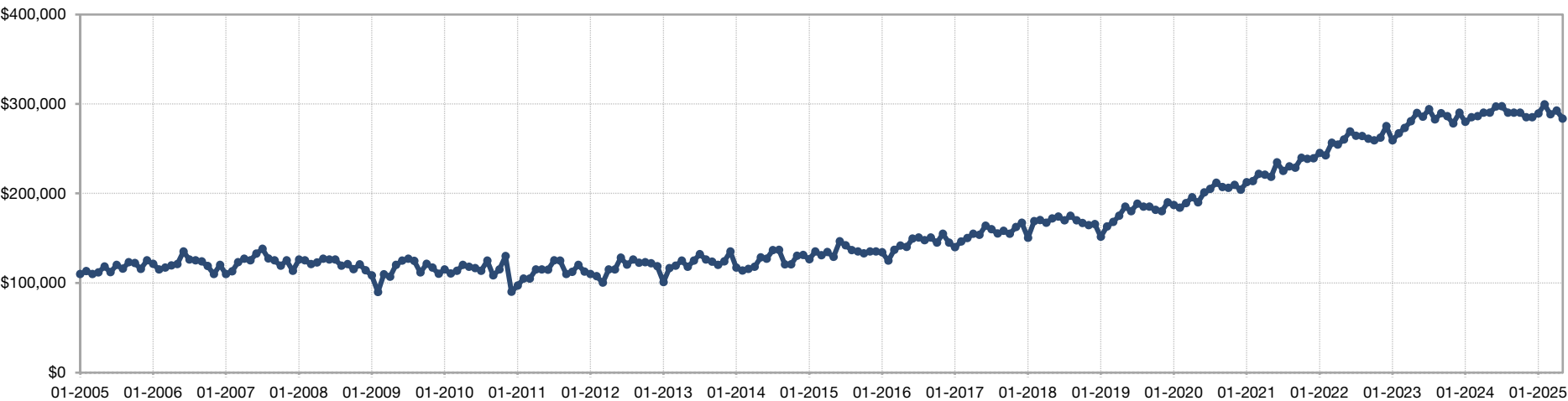
Year to Date



Median Sales Price	Prior Year	Percent Change
June 2024	\$297,000	\$285,450 +4.0%
July 2024	\$297,167	\$293,990 +1.1%
August 2024	\$289,900	\$282,450 +2.6%
September 2024	\$289,900	\$289,450 +0.2%
October 2024	\$289,953	\$286,000 +1.4%
November 2024	\$285,000	\$278,000 +2.5%
December 2024	\$285,000	\$289,900 -1.7%
January 2025	\$289,000	\$279,900 +3.3%
February 2025	\$299,450	\$285,000 +5.1%
March 2025	\$288,195	\$285,995 +0.8%
April 2025	\$292,500	\$289,900 +0.9%
May 2025	\$283,500	\$289,900 -2.2%
12-Month Med*	\$290,000	\$286,921 +1.1%

* Median Sales Price of all properties from June 2024 through May 2025. This is not the median of the individual figures above.

Historical Median Sales Price by Month

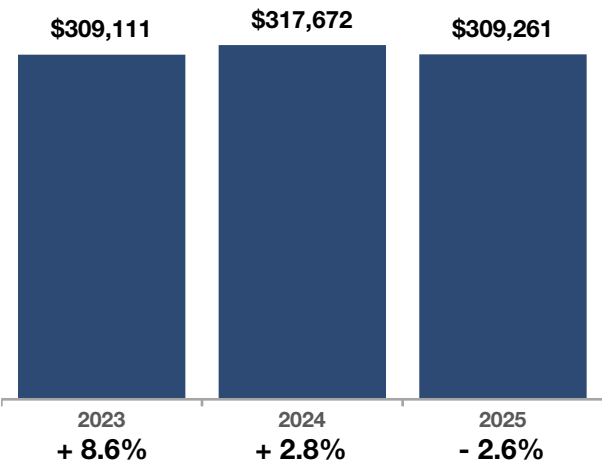


Average Sales Price

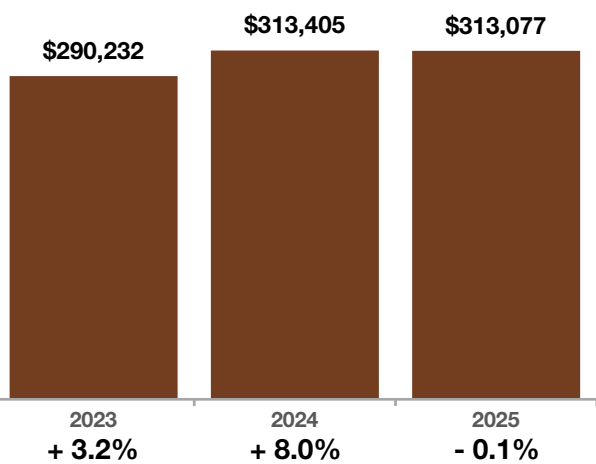
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



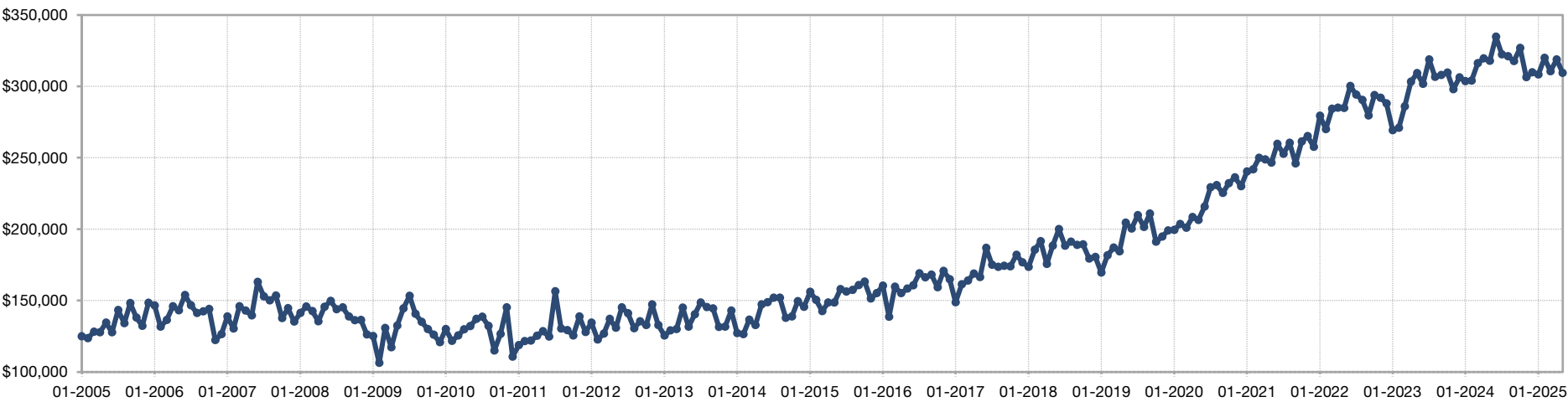
Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2024	\$334,702	\$301,565 +11.0%
July 2024	\$322,220	\$318,730 +1.1%
August 2024	\$320,991	\$306,485 +4.7%
September 2024	\$317,574	\$307,843 +3.2%
October 2024	\$326,699	\$309,410 +5.6%
November 2024	\$306,285	\$297,826 +2.8%
December 2024	\$309,684	\$306,205 +1.1%
January 2025	\$308,116	\$303,467 +1.5%
February 2025	\$319,852	\$303,932 +5.2%
March 2025	\$310,345	\$315,972 -1.8%
April 2025	\$318,613	\$319,433 -0.3%
May 2025	\$309,261	\$317,672 -2.6%
12-Month Avg*	\$317,028	\$309,045 +2.6%

* Avg. Sales Price of all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



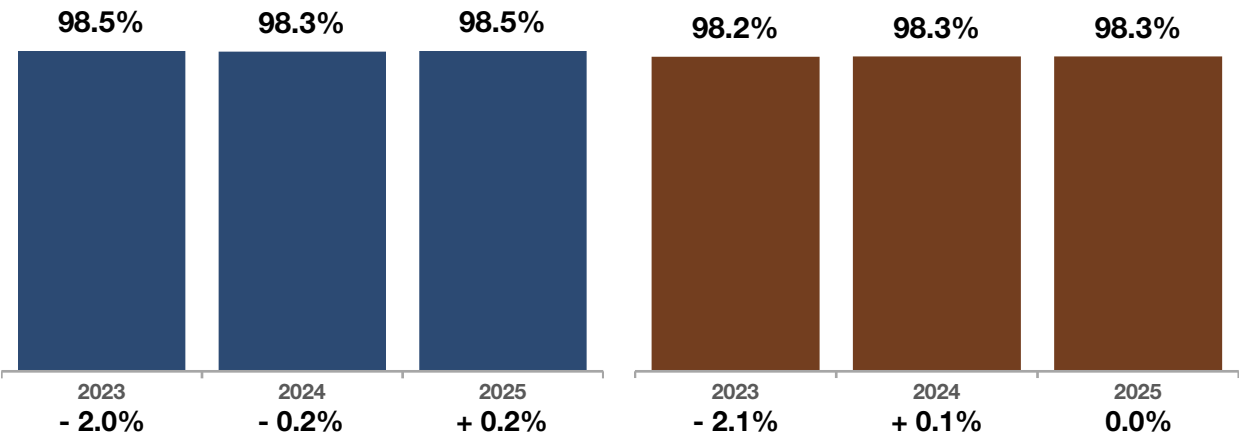
Percent of List Price Received

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.



May

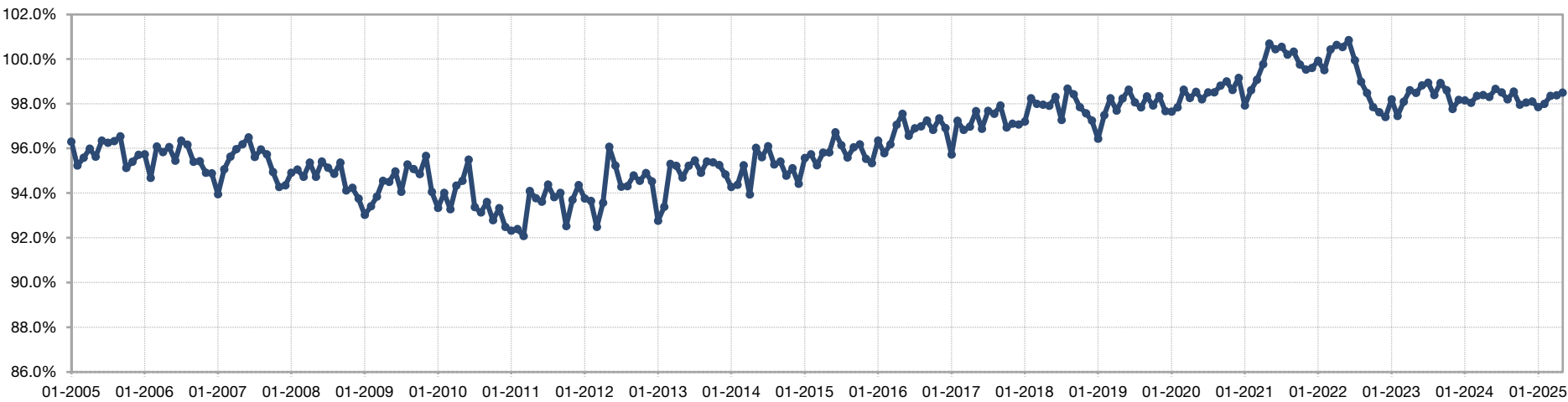
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
June 2024	98.7%	98.8%	-0.1%
July 2024	98.5%	98.9%	-0.4%
August 2024	98.2%	98.4%	-0.2%
September 2024	98.5%	98.9%	-0.4%
October 2024	98.0%	98.6%	-0.6%
November 2024	98.0%	97.8%	+0.2%
December 2024	98.1%	98.2%	-0.1%
January 2025	97.8%	98.1%	-0.3%
February 2025	98.0%	98.0%	0.0%
March 2025	98.3%	98.3%	0.0%
April 2025	98.4%	98.4%	0.0%
May 2025	98.5%	98.3%	+0.2%
12-Month Avg*	98.3%	98.4%	-0.1%

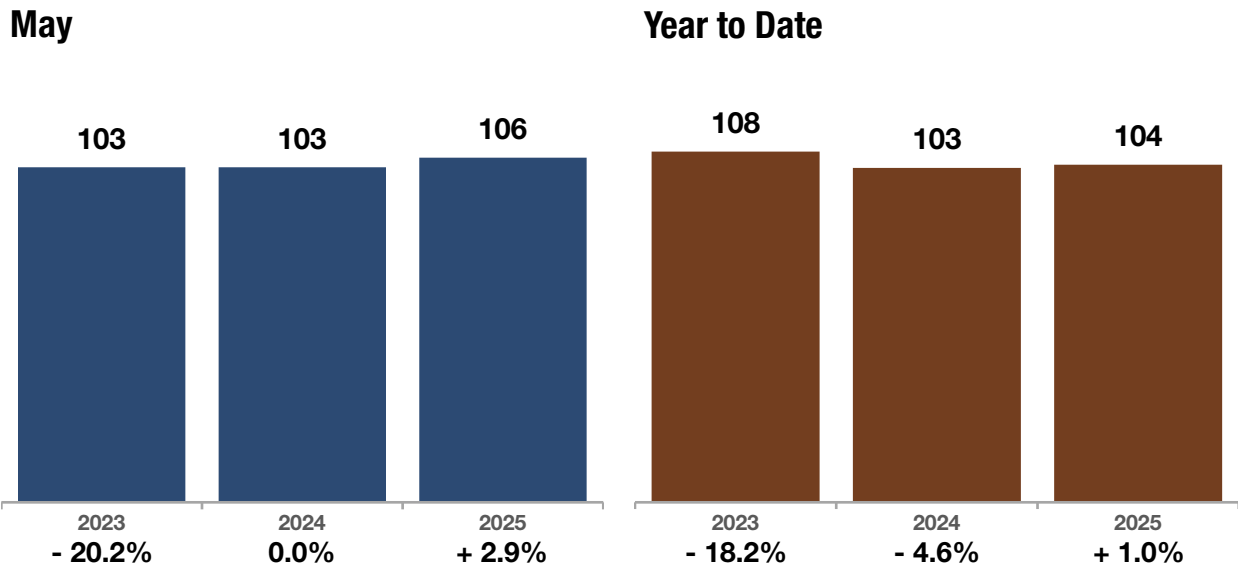
* Average Pct. of List Price Received for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



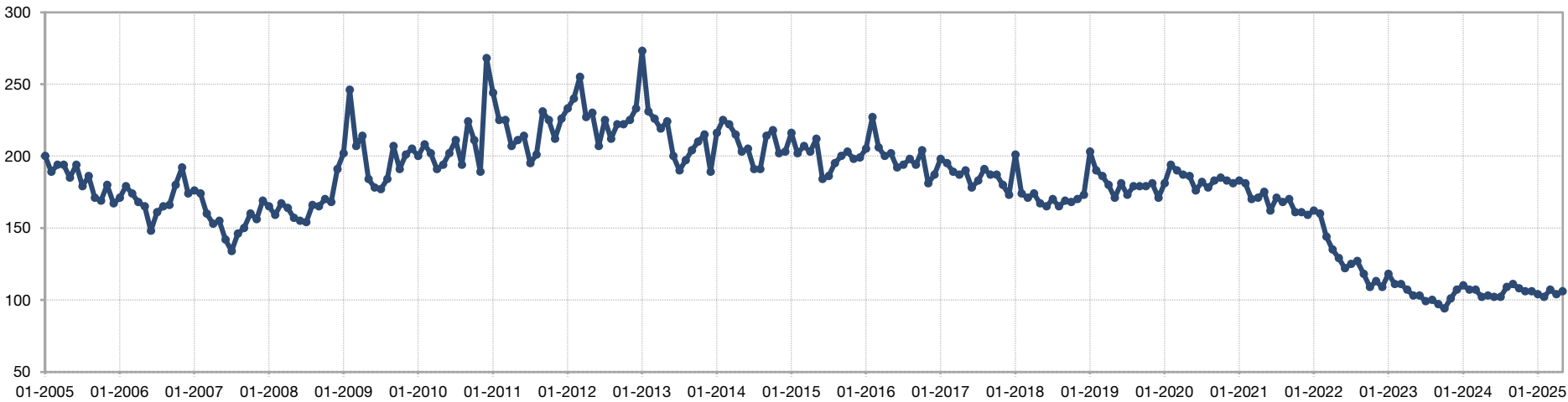
Housing Affordability Index

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
June 2024	102	103	-1.0%
July 2024	102	99	+3.0%
August 2024	109	100	+9.0%
September 2024	111	97	+14.4%
October 2024	108	94	+14.9%
November 2024	106	101	+5.0%
December 2024	106	107	-0.9%
January 2025	104	110	-5.5%
February 2025	102	107	-4.7%
March 2025	107	107	0.0%
April 2025	104	102	+2.0%
May 2025	106	103	+2.9%
12-Month Avg		106	+3.0%

Historical Housing Affordability Index by Month

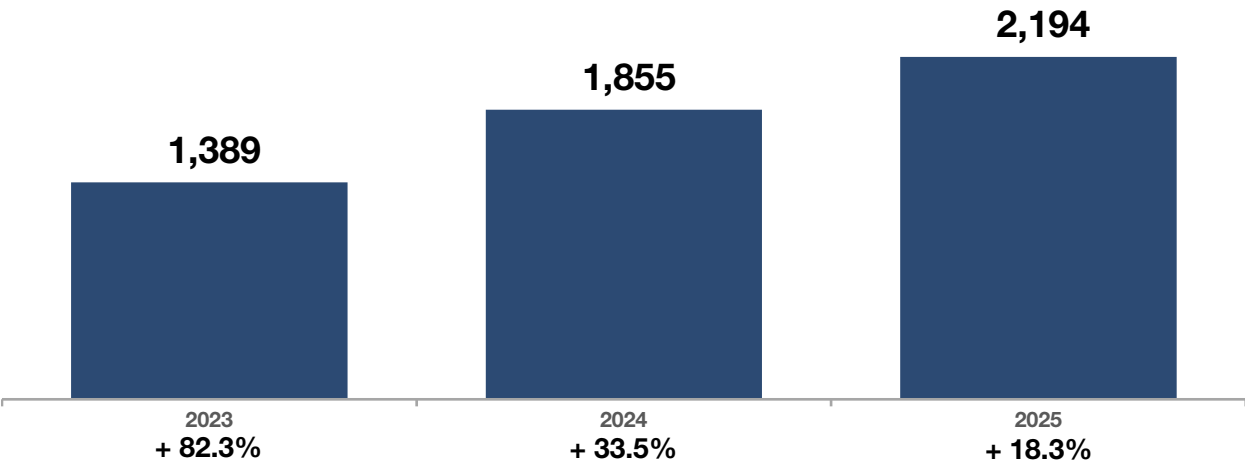


Inventory of Homes for Sale

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



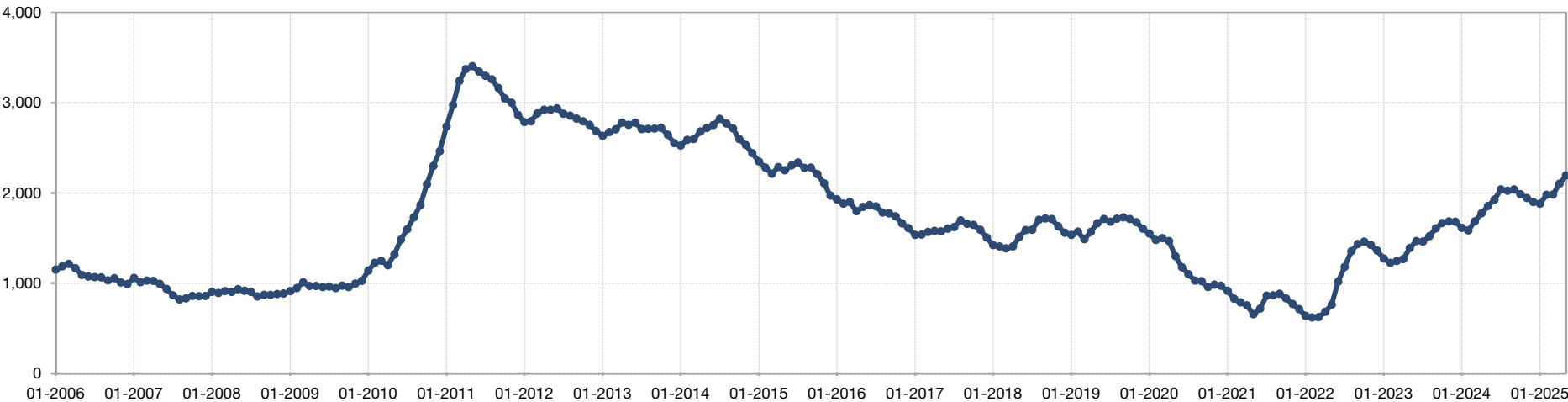
May



Homes for Sale		Prior Year	Percent Change
June 2024	1,924	1,466	+31.2%
July 2024	2,039	1,461	+39.6%
August 2024	2,024	1,519	+33.2%
September 2024	2,037	1,606	+26.8%
October 2024	1,985	1,667	+19.1%
November 2024	1,944	1,684	+15.4%
December 2024	1,898	1,680	+13.0%
January 2025	1,880	1,613	+16.6%
February 2025	1,980	1,585	+24.9%
March 2025	1,982	1,685	+17.6%
April 2025	2,102	1,772	+18.6%
May 2025	2,194	1,855	+18.3%
12-Month Avg*	1,999	1,633	+22.4%

* Homes for Sale for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

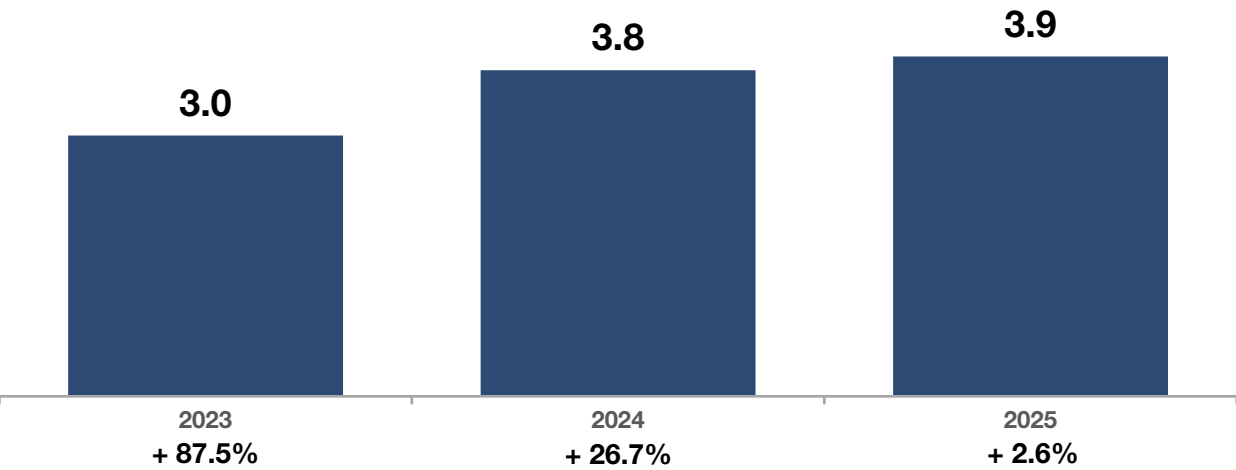


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
June 2024	3.9	3.1	+25.8%
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	3.9	3.5	+11.4%
November 2024	3.8	3.5	+8.6%
December 2024	3.6	3.5	+2.9%
January 2025	3.6	3.3	+9.1%
February 2025	3.7	3.3	+12.1%
March 2025	3.6	3.5	+2.9%
April 2025	3.8	3.6	+5.6%
May 2025	3.9	3.8	+2.6%
12-Month Avg*	3.8	3.4	+11.8%

* Months Supply for all properties from June 2024 through May 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

