

# Monthly Indicators



## January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings were down 6.5 percent to 1,191. Pending Sales decreased 34.3 percent to 467. Inventory grew 0.3 percent to 4,957 units.

Prices moved higher as Median Sales Price was up 8.0 percent to \$162,000. Days on Market increased 10.1 percent to 98 days. Months Supply of Inventory was down 3.2 percent to 6.0 months, indicating that demand increased relative to supply.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Quick Facts

**+ 9.7%**

One-Year Change in  
Closed Sales

**+ 8.0%**

One-Year Change in  
Median Sales Price

**+ 0.3%**

One-Year Change in  
Months Supply

A research tool provided by the Greater Greenville 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.



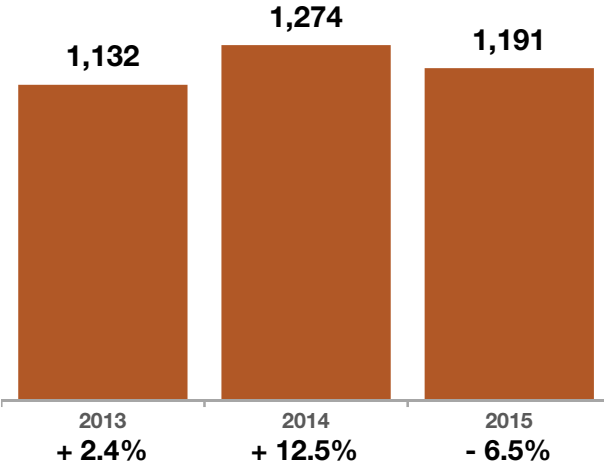
Key Metrics	Historical Sparkbars			01-2014	01-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	01-2013	01-2014	01-2015						
New Listings				1,274	<b>1,191</b>	- 6.5%	1,274	<b>1,191</b>	- 6.5%
Pending Sales				711	<b>467</b>	- 34.3%	711	<b>467</b>	- 34.3%
Closed Sales				547	<b>600</b>	+ 9.7%	547	<b>600</b>	+ 9.7%
Days on Market				89	<b>98</b>	+ 10.1%	89	<b>98</b>	+ 10.1%
Median Sales Price				\$150,000	<b>\$162,000</b>	+ 8.0%	\$150,000	<b>\$162,000</b>	+ 8.0%
Average Sales Price				\$175,665	<b>\$190,102</b>	+ 8.2%	\$175,665	<b>\$190,102</b>	+ 8.2%
Pct. of List Price Received				95.6%	<b>96.2%</b>	+ 0.6%	95.6%	<b>96.2%</b>	+ 0.6%
Housing Affordability Index				155	<b>154</b>	- 0.6%	155	<b>154</b>	- 0.6%
Inventory of Homes for Sale				4,942	<b>4,957</b>	+ 0.3%	--	--	--
Months Supply of Inventory				6.2	<b>6.0</b>	- 3.2%	--	--	--

# New Listings

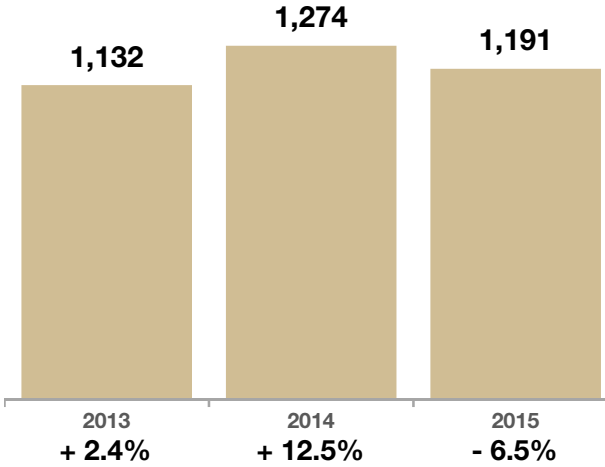
A count of the properties that have been newly listed on the market in a given month.



## January

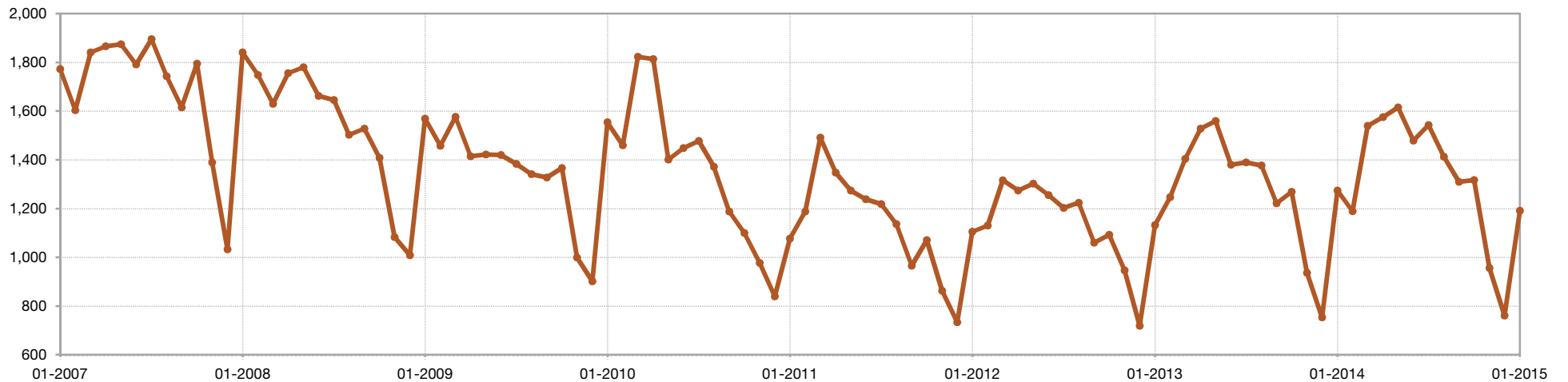


## Year to Date



	New Listings	Prior Year	Percent Change
February 2014	1,189	1,247	-4.7%
March 2014	1,540	1,404	+9.7%
April 2014	1,575	1,528	+3.1%
May 2014	1,615	1,559	+3.6%
June 2014	1,479	1,380	+7.2%
July 2014	1,543	1,389	+11.1%
August 2014	1,413	1,377	+2.6%
September 2014	1,310	1,222	+7.2%
October 2014	1,317	1,269	+3.8%
November 2014	956	936	+2.1%
December 2014	761	754	+0.9%
<b>January 2015</b>	<b>1,191</b>	<b>1,274</b>	<b>-6.5%</b>
12-Month Avg	1,324	1,278	+3.6%

## Historical New Listings by Month

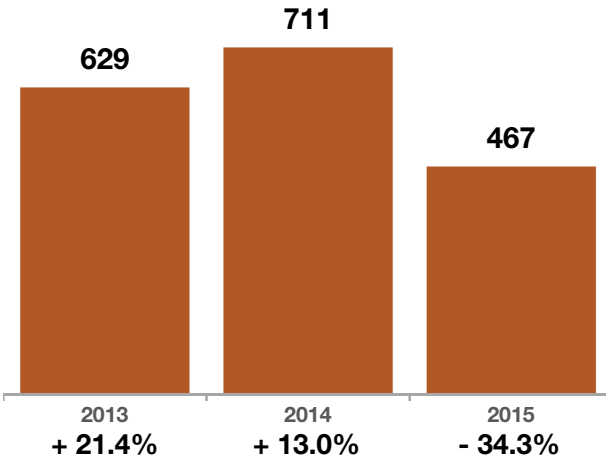


# Pending Sales

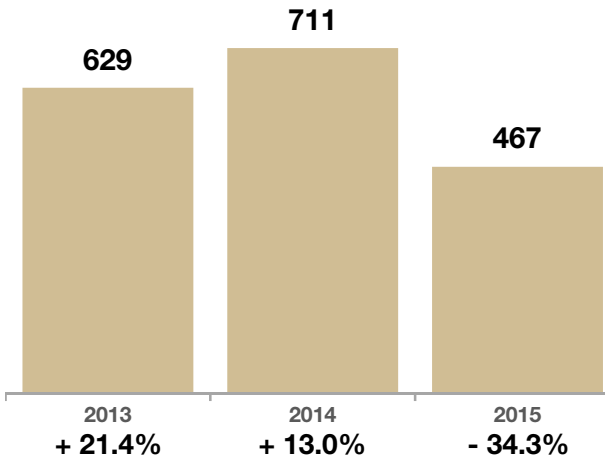
A count of the properties on which offers have been accepted in a given month.



## January

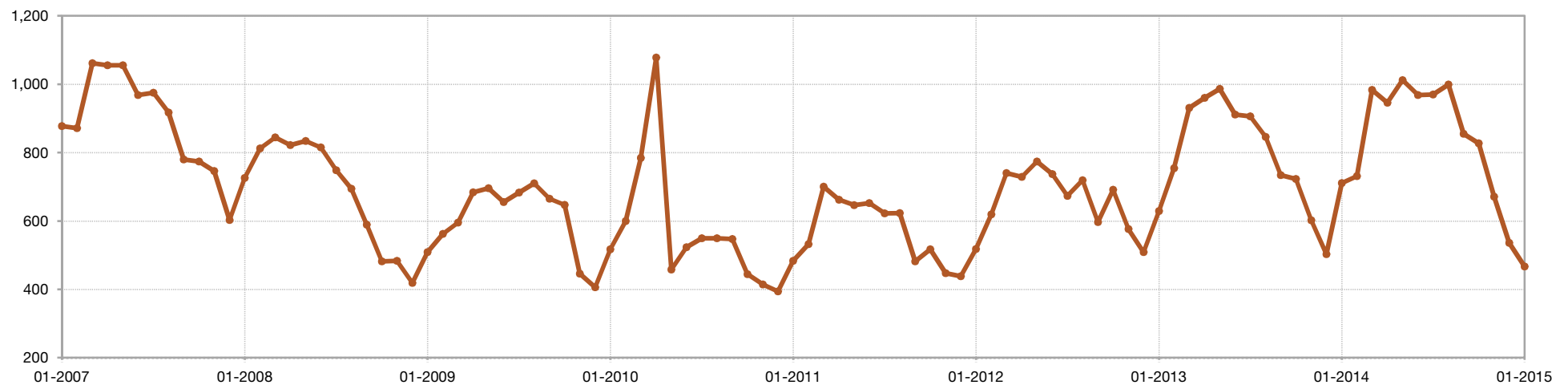


## Year to Date



Pending Sales	Prior Year	Percent Change
February 2014	731	-3.1%
March 2014	983	+5.6%
April 2014	946	-1.5%
May 2014	1,012	+2.6%
June 2014	968	+6.3%
July 2014	970	+7.1%
August 2014	999	+18.1%
September 2014	855	+16.5%
October 2014	827	+14.4%
November 2014	671	+11.5%
December 2014	536	+6.6%
<b>January 2015</b>	<b>467</b>	<b>-34.3%</b>
12-Month Avg	830	+4.2%

## Historical Pending Sales by Month

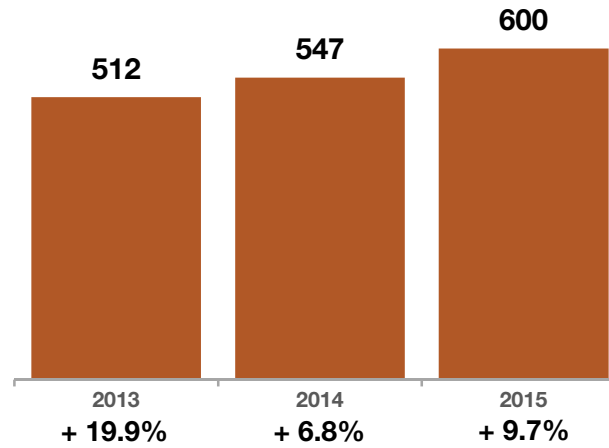


# Closed Sales

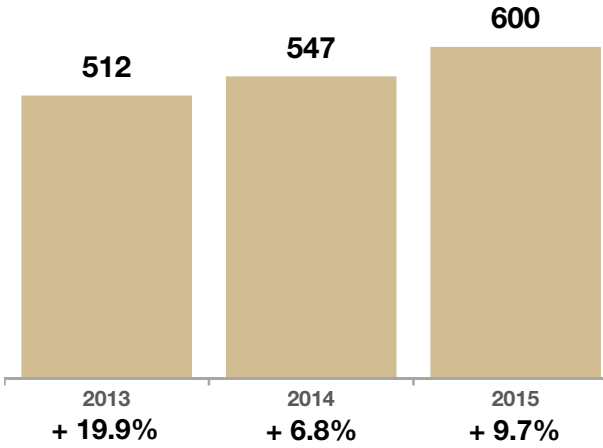
A count of the actual sales that closed in a given month.



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## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2014	589	542	+8.7%
March 2014	734	753	-2.5%
April 2014	838	826	+1.5%
May 2014	972	969	+0.3%
June 2014	1,037	956	+8.5%
July 2014	970	1,002	-3.2%
August 2014	1,024	946	+8.2%
September 2014	979	803	+21.9%
October 2014	980	757	+29.5%
November 2014	729	714	+2.1%
December 2014	857	704	+21.7%
<b>January 2015</b>	<b>600</b>	<b>547</b>	<b>+9.7%</b>
12-Month Avg	859	793	+8.3%

## Historical Closed Sales by Month

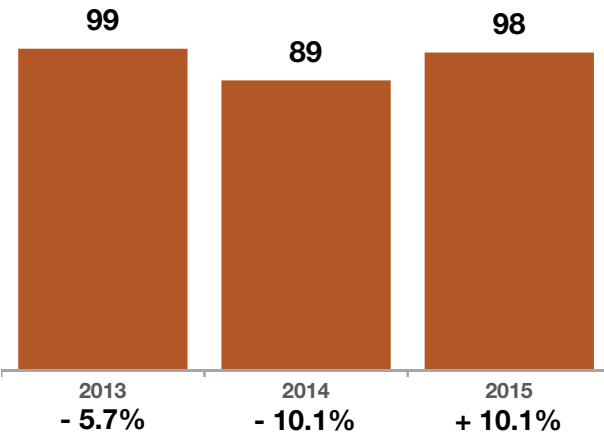


# Days on Market Until Sale

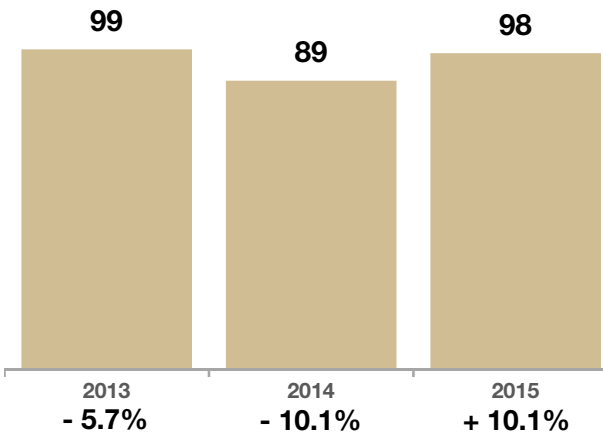
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



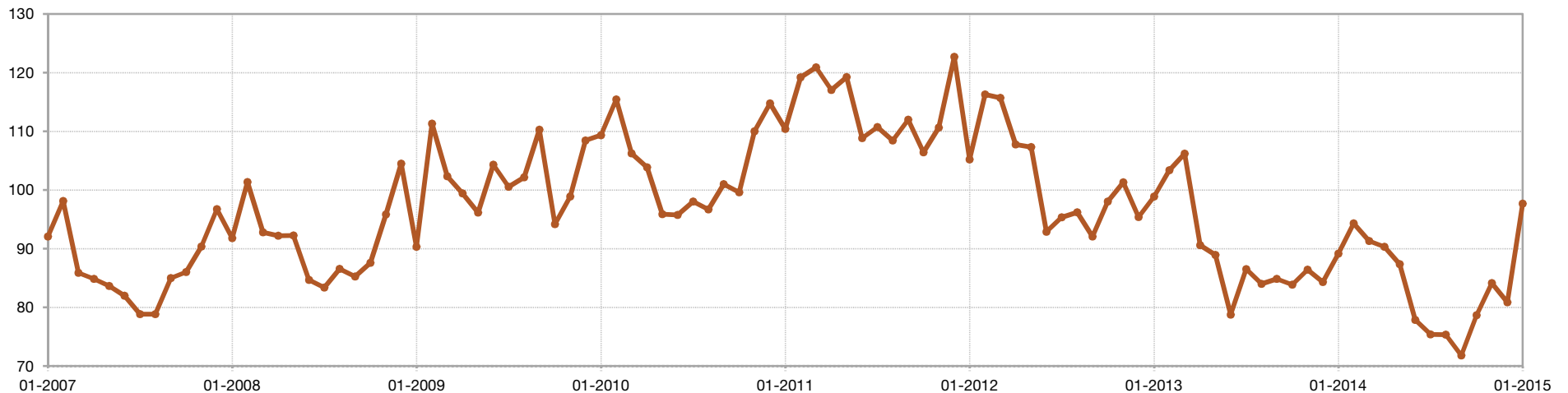
## Year to Date



Days on Market	Prior Year	Percent Change
February 2014	103	-8.7%
March 2014	106	-14.2%
April 2014	91	-1.1%
May 2014	89	-2.2%
June 2014	79	-1.3%
July 2014	87	-13.8%
August 2014	84	-10.7%
September 2014	85	-15.3%
October 2014	84	-6.0%
November 2014	86	-2.3%
December 2014	84	-3.6%
<b>January 2015</b>	<b>89</b>	<b>+10.1%</b>
12-Month Avg*	83	-5.7%

\* Average Days on Market of all properties from February 2014 through January 2015. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

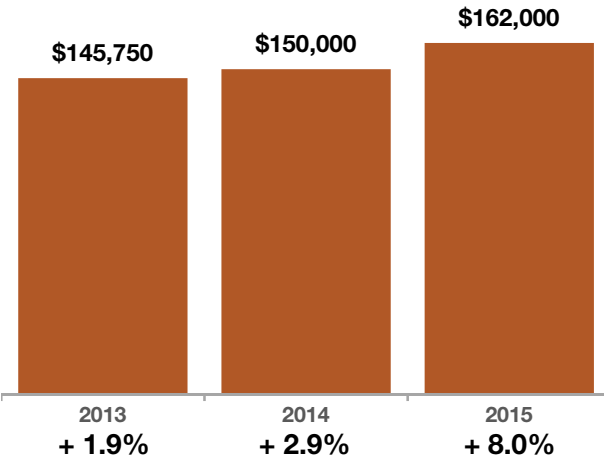


# Median Sales Price

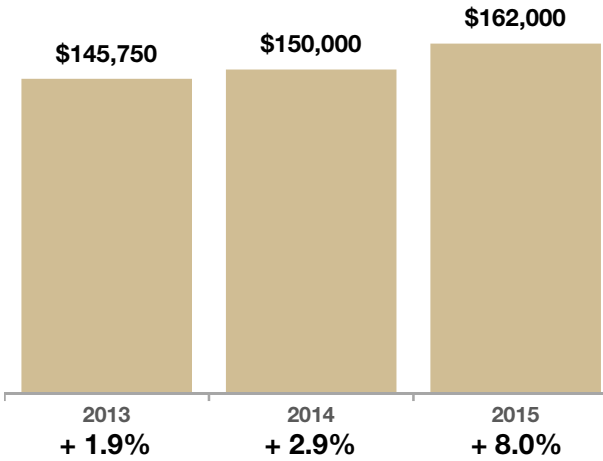
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2014	\$151,500	\$143,000	+5.9%
March 2014	\$152,869	\$145,092	+5.4%
April 2014	\$148,500	\$150,000	-1.0%
May 2014	\$159,750	\$156,500	+2.1%
June 2014	\$168,000	\$160,000	+5.0%
July 2014	\$167,500	\$161,000	+4.0%
August 2014	\$163,000	\$165,000	-1.2%
September 2014	\$163,250	\$155,041	+5.3%
October 2014	\$161,950	\$152,900	+5.9%
November 2014	\$163,554	\$153,000	+6.9%
December 2014	\$161,816	\$152,000	+6.5%
<b>January 2015</b>	<b>\$162,000</b>	<b>\$150,000</b>	<b>+8.0%</b>
12-Month Med*	\$160,000	\$154,560	+3.5%

\* Median Sales Price of all properties from February 2014 through January 2015. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

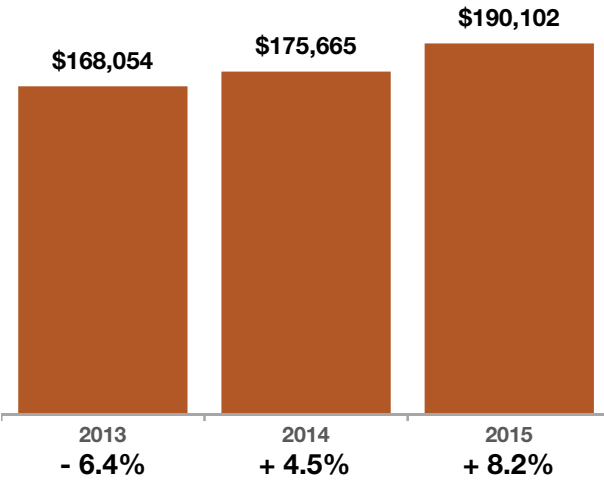


# Average Sales Price

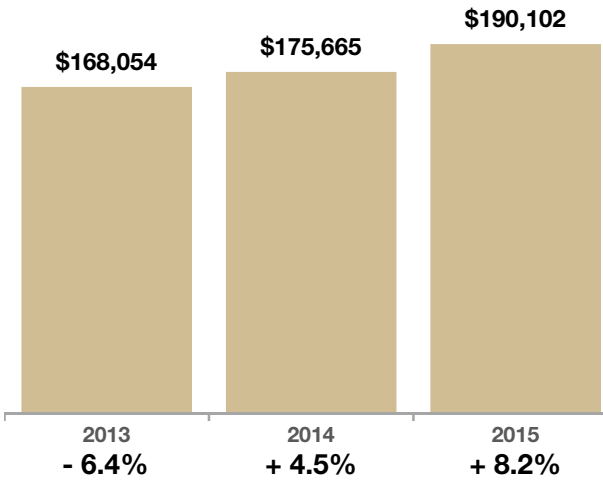
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



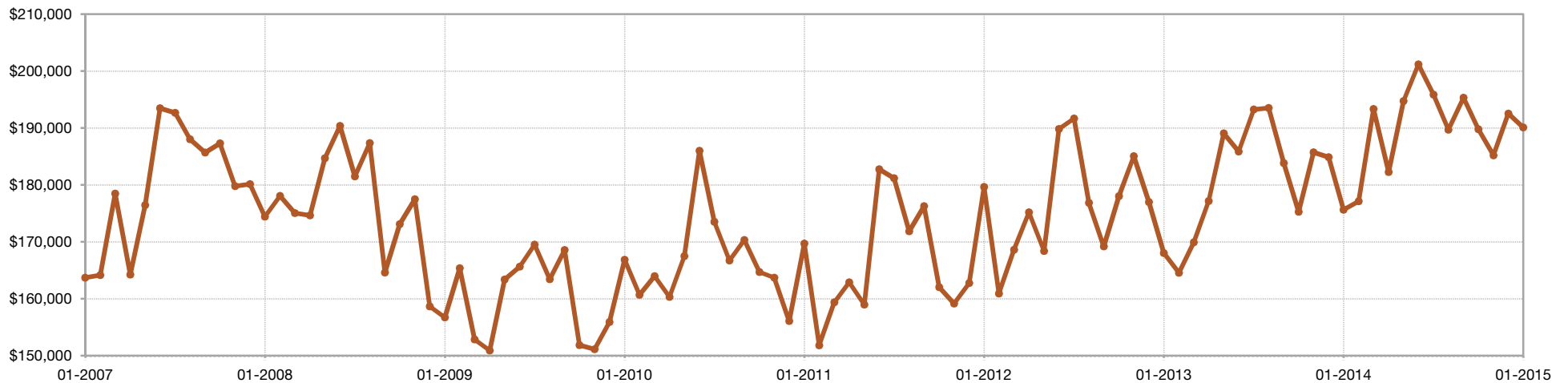
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2014	\$177,120	\$164,554	+7.6%
March 2014	\$193,339	\$169,907	+13.8%
April 2014	\$182,248	\$177,153	+2.9%
May 2014	\$194,733	\$189,059	+3.0%
June 2014	\$201,177	\$185,851	+8.2%
July 2014	\$195,859	\$193,262	+1.3%
August 2014	\$189,675	\$193,538	-2.0%
September 2014	\$195,328	\$183,821	+6.3%
October 2014	\$189,789	\$175,292	+8.3%
November 2014	\$185,199	\$185,742	-0.3%
December 2014	\$192,517	\$184,897	+4.1%
<b>January 2015</b>	<b>\$190,102</b>	<b>\$175,665</b>	<b>+8.2%</b>
12-Month Avg*	\$190,590	\$181,562	+5.0%

\* Avg. Sales Price of all properties from February 2014 through January 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



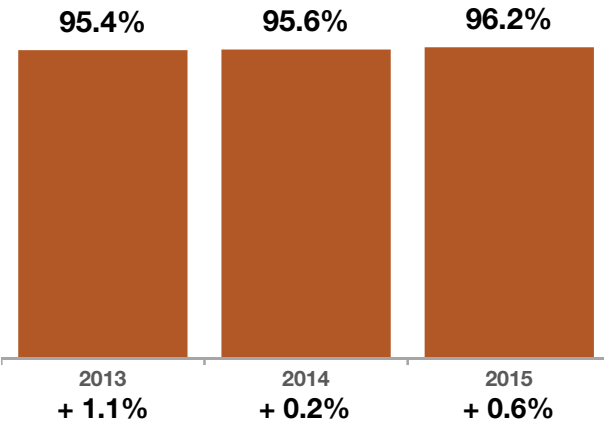


# Percent of List Price Received

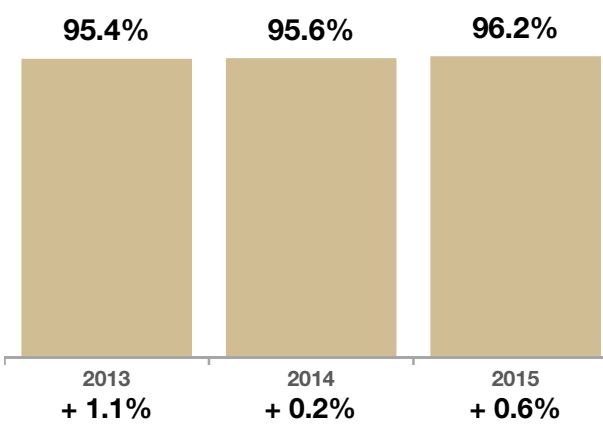
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2014	95.4%	95.8%	-0.4%
March 2014	96.4%	96.5%	-0.1%
April 2014	96.3%	95.9%	+0.4%
May 2014	96.4%	95.7%	+0.7%
June 2014	96.5%	96.3%	+0.2%
July 2014	96.4%	96.5%	-0.1%
August 2014	96.6%	96.3%	+0.3%
September 2014	96.2%	96.3%	-0.1%
October 2014	96.2%	95.8%	+0.4%
November 2014	95.9%	95.9%	0.0%
December 2014	96.1%	96.0%	+0.1%
<b>January 2015</b>	<b>96.2%</b>	<b>95.6%</b>	<b>+0.6%</b>
12-Month Avg*	96.3%	96.1%	+0.2%

\* Average Pct. of List Price Received for all properties from February 2014 through January 2015. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

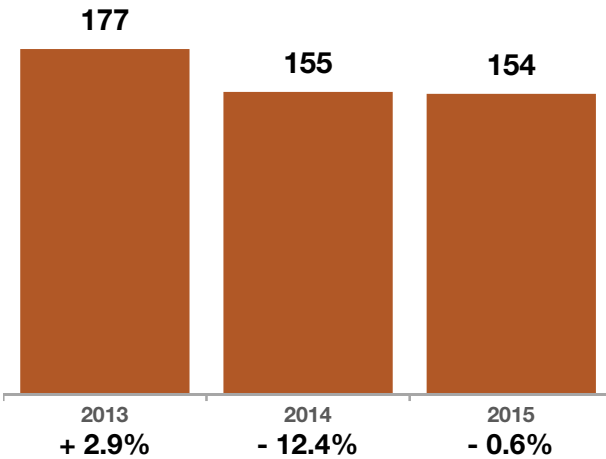


# Housing Affordability Index

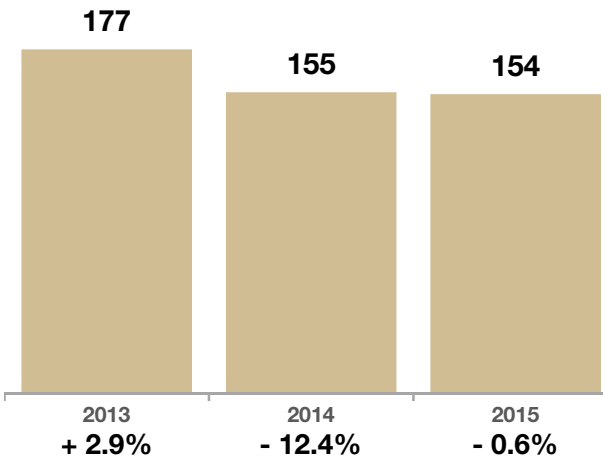
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

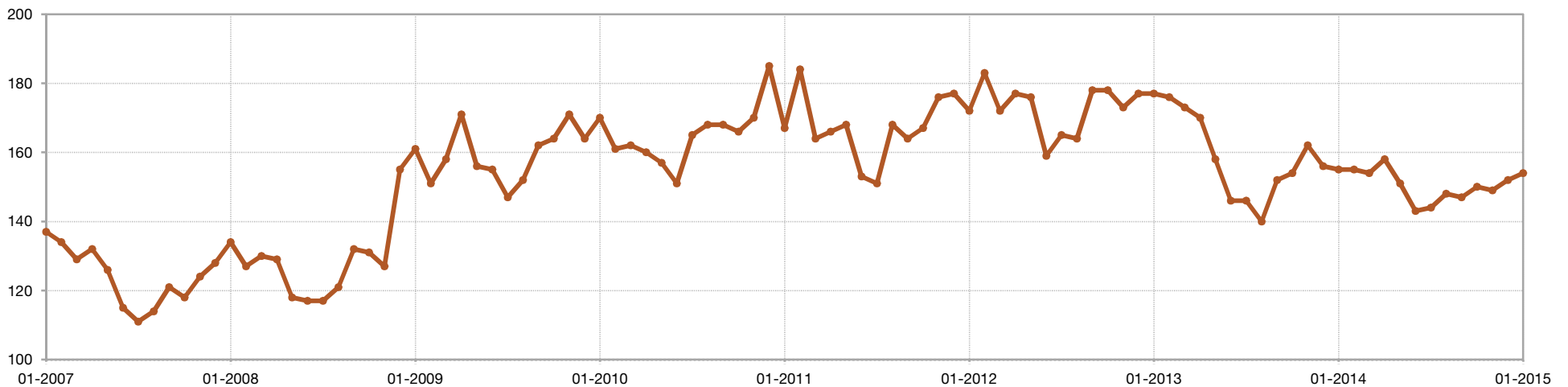


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2014	155	176	-11.9%
March 2014	154	173	-11.0%
April 2014	158	170	-7.1%
May 2014	151	158	-4.4%
June 2014	143	146	-2.1%
July 2014	144	146	-1.4%
August 2014	148	140	+5.7%
September 2014	147	152	-3.3%
October 2014	150	154	-2.6%
November 2014	149	162	-8.0%
December 2014	152	156	-2.6%
<b>January 2015</b>	<b>154</b>	<b>155</b>	<b>-0.6%</b>
12-Month Avg	150	157	-4.4%

## Historical Housing Affordability Index by Month

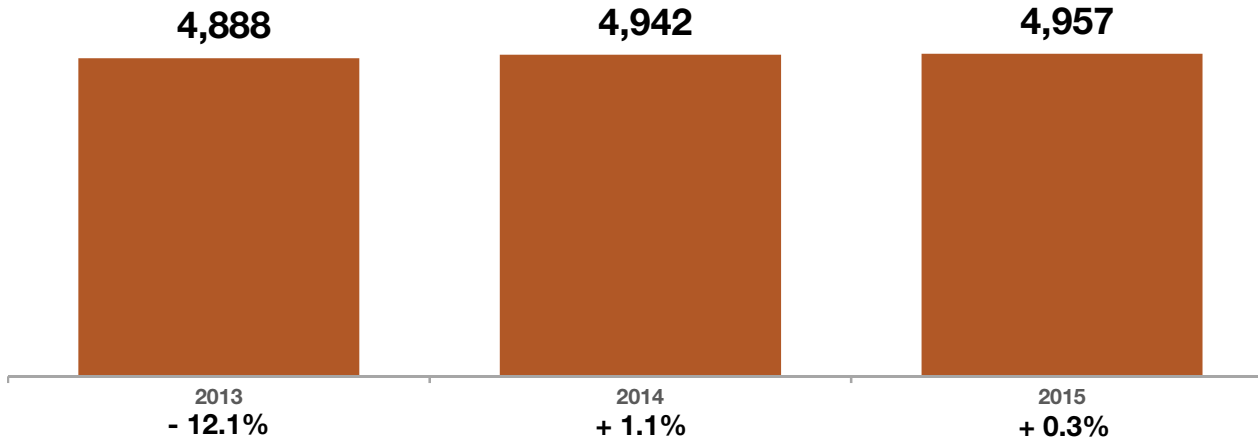


# Inventory of Homes for Sale

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



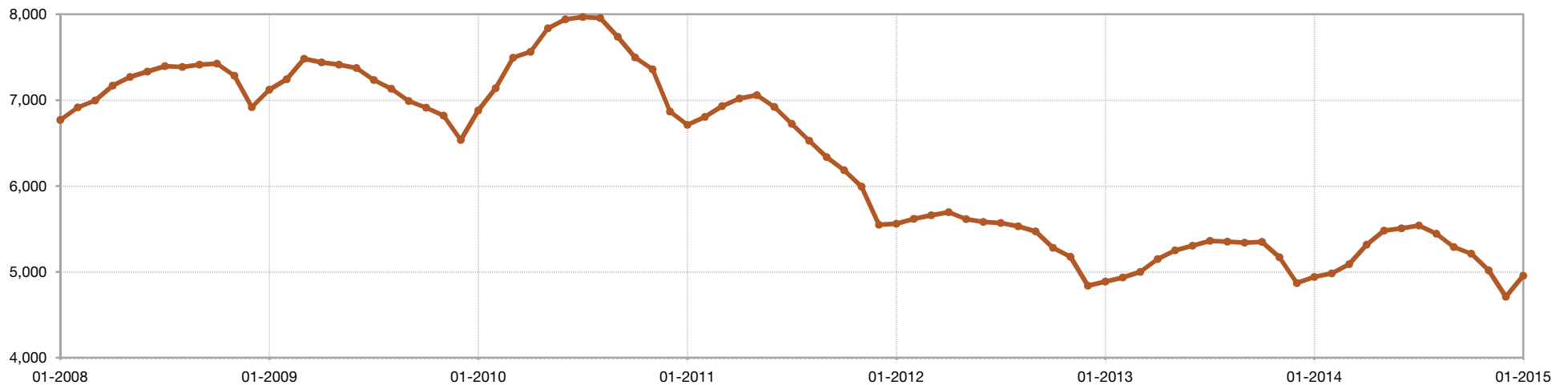
## January



Homes for Sale	Prior Year	Percent Change
February 2014	4,934	+1.0%
March 2014	5,000	+1.8%
April 2014	5,150	+3.2%
May 2014	5,250	+4.4%
June 2014	5,306	+3.8%
July 2014	5,360	+3.4%
August 2014	5,352	+1.7%
September 2014	5,342	-1.0%
October 2014	5,348	-2.5%
November 2014	5,171	-3.0%
December 2014	4,869	-3.2%
<b>January 2015</b>	<b>4,942</b>	<b>+0.3%</b>
12-Month Avg*	5,213	+6.3%

\* Homes for Sale for all properties from February 2014 through January 2015. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

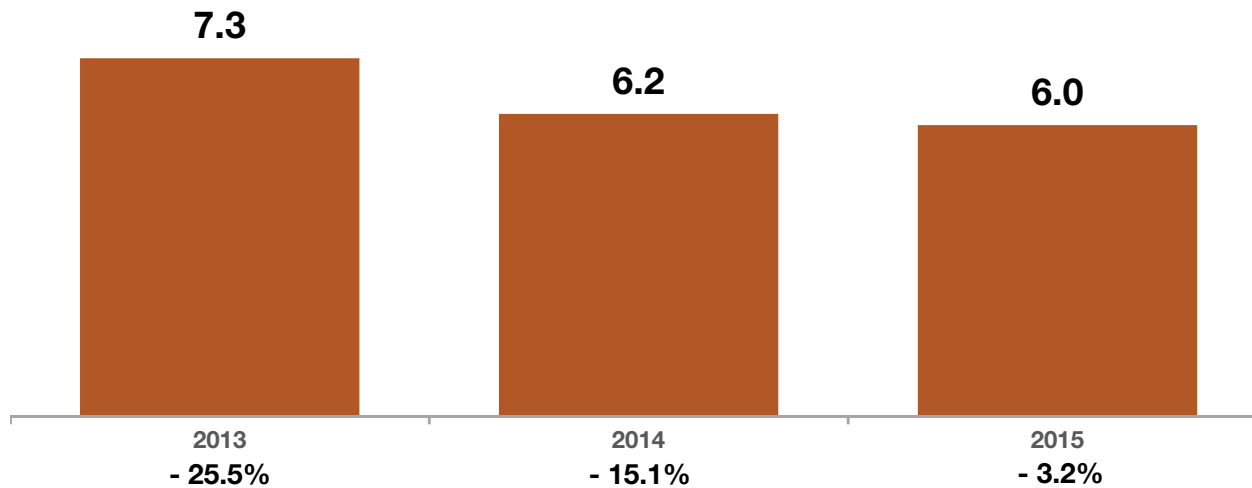


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2014	6.3	7.3	-13.7%
March 2014	6.4	7.2	-11.1%
April 2014	6.7	7.2	-6.9%
May 2014	6.8	7.2	-5.6%
June 2014	6.8	7.1	-4.2%
July 2014	6.8	7.0	-2.9%
August 2014	6.6	6.9	-4.3%
September 2014	6.3	6.8	-7.4%
October 2014	6.2	6.8	-8.8%
November 2014	5.9	6.5	-9.2%
December 2014	5.5	6.2	-11.3%
<b>January 2015</b>	<b>6.0</b>	<b>6.2</b>	<b>-3.2%</b>
12-Month Avg*	6.4	6.9	-7.2%

\* Months Supply for all properties from February 2014 through January 2015. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

