

Monthly Indicators



May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings were down 3.7 percent to 1,557. Pending Sales decreased 49.3 percent to 513. Inventory shrank 0.6 percent to 5,463 units.

Prices moved higher as Median Sales Price was up 7.2 percent to \$171,200. Days on Market decreased 14.9 percent to 74 days. Months Supply of Inventory was down 8.7 percent to 6.3 months, indicating that demand increased relative to supply.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

Quick Facts

+ 15.4% **+ 7.2%** **- 0.6%**

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 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.



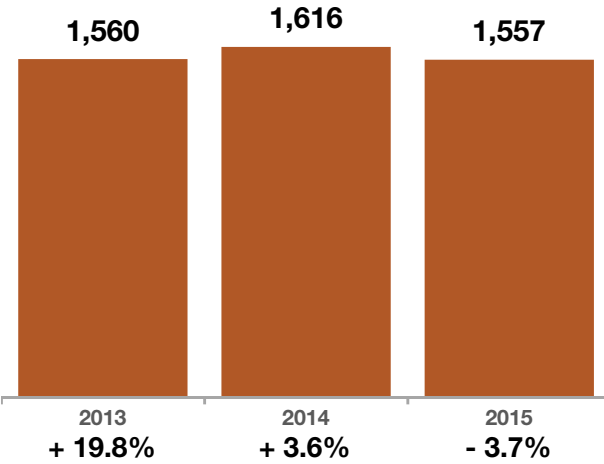
Key Metrics	Historical Sparkbars			05-2014	05-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	05-2013	05-2014	05-2015						
New Listings				1,616	1,557	- 3.7%	7,199	7,192	- 0.1%
Pending Sales				1,011	513	- 49.3%	4,388	4,441	+ 1.2%
Closed Sales				972	1,122	+ 15.4%	3,681	4,384	+ 19.1%
Days on Market				87	74	- 14.9%	90	83	- 7.8%
Median Sales Price				\$159,750	\$171,200	+ 7.2%	\$153,259	\$165,000	+ 7.7%
Average Sales Price				\$194,733	\$202,699	+ 4.1%	\$185,938	\$195,157	+ 5.0%
Pct. of List Price Received				96.4%	97.2%	+ 0.8%	96.1%	96.9%	+ 0.8%
Housing Affordability Index				151	146	- 3.3%	157	152	- 3.2%
Inventory of Homes for Sale				5,497	5,463	- 0.6%	--	--	--
Months Supply of Inventory				6.9	6.3	- 8.7%	--	--	--

New Listings

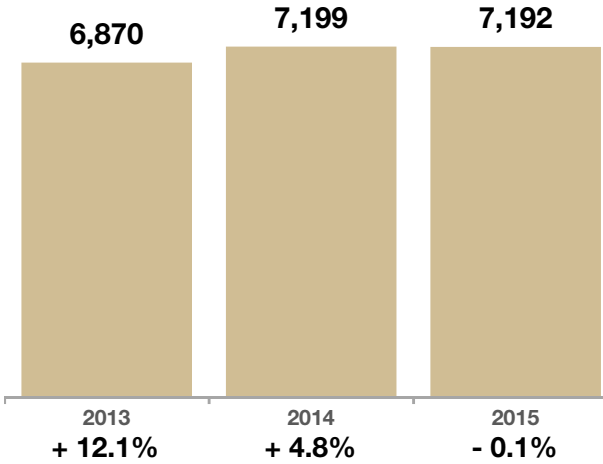
A count of the properties that have been newly listed on the market in a given month.



May

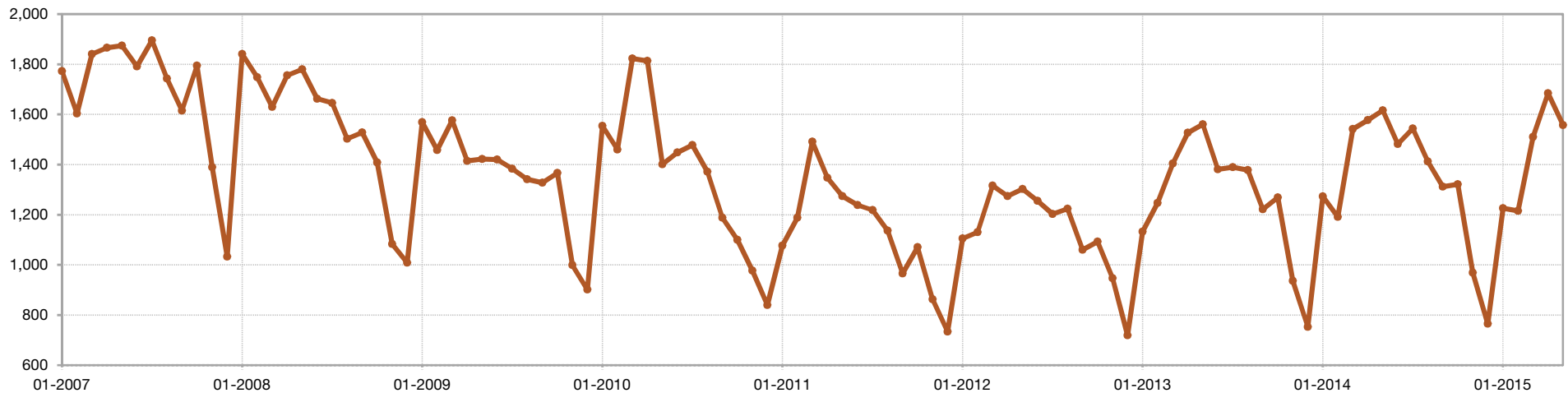


Year to Date



	New Listings	Prior Year	Percent Change
June 2014	1,482	1,381	+7.3%
July 2014	1,544	1,389	+11.2%
August 2014	1,413	1,378	+2.5%
September 2014	1,312	1,222	+7.4%
October 2014	1,321	1,269	+4.1%
November 2014	969	936	+3.5%
December 2014	765	753	+1.6%
January 2015	1,226	1,273	-3.7%
February 2015	1,215	1,191	+2.0%
March 2015	1,510	1,542	-2.1%
April 2015	1,684	1,577	+6.8%
May 2015	1,557	1,616	-3.7%
12-Month Avg	1,333	1,294	+3.0%

Historical New Listings by Month

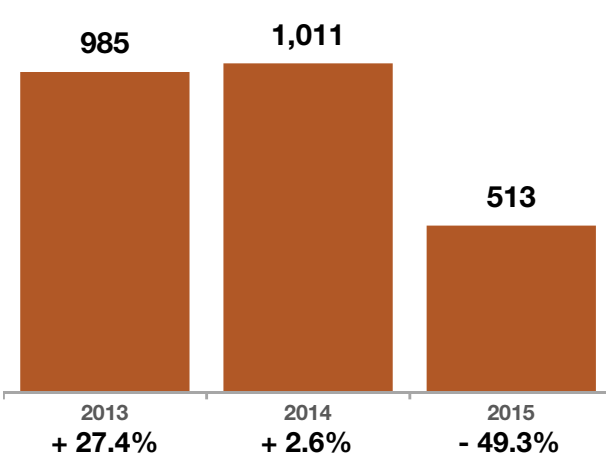


Pending Sales

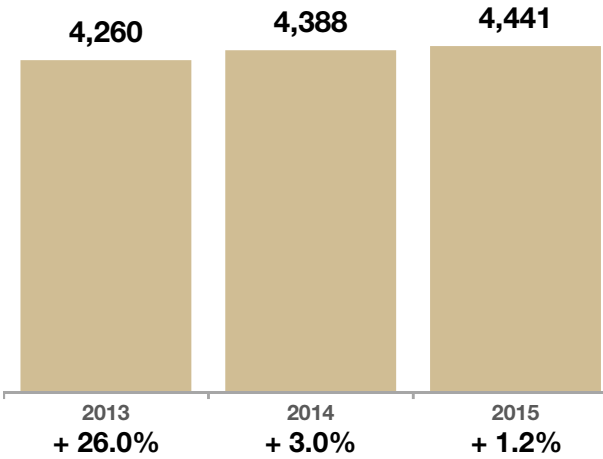
A count of the properties on which offers have been accepted in a given month.



May

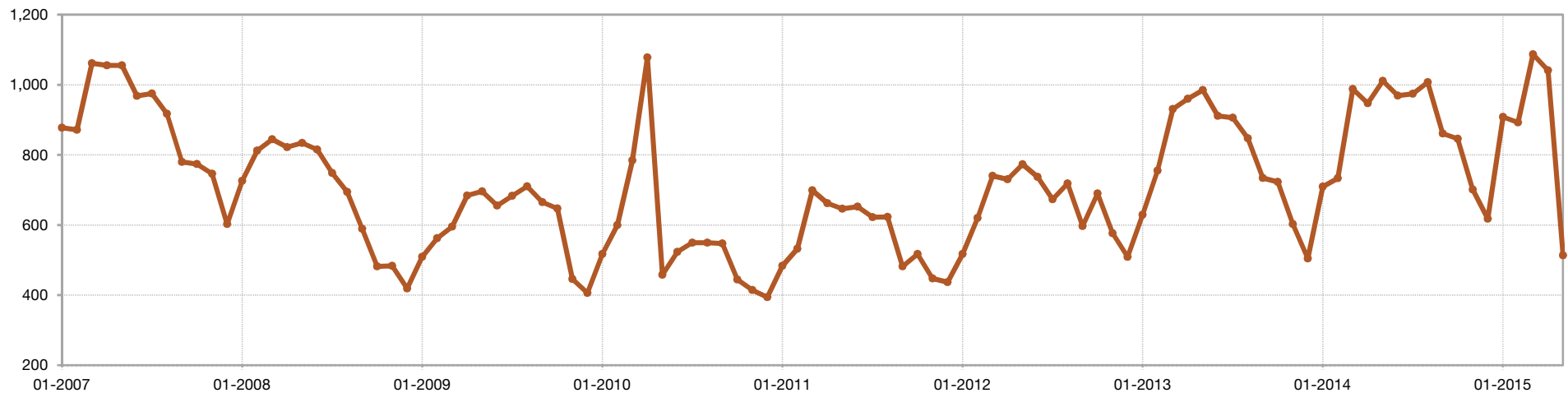


Year to Date



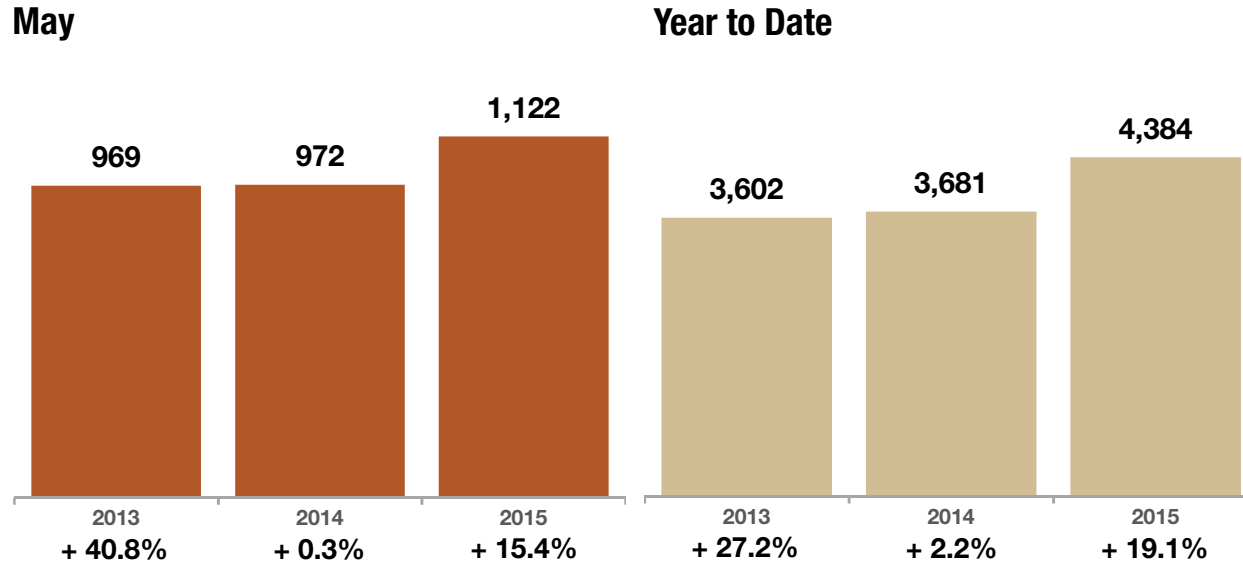
	Pending Sales	Prior Year	Percent Change
June 2014	969	911	+6.4%
July 2014	974	906	+7.5%
August 2014	1,007	847	+18.9%
September 2014	861	734	+17.3%
October 2014	846	723	+17.0%
November 2014	701	603	+16.3%
December 2014	618	504	+22.6%
January 2015	908	709	+28.1%
February 2015	892	733	+21.7%
March 2015	1,087	988	+10.0%
April 2015	1,041	947	+9.9%
May 2015	513	1,011	-49.3%
12-Month Avg	868	801	+8.3%

Historical Pending Sales by Month



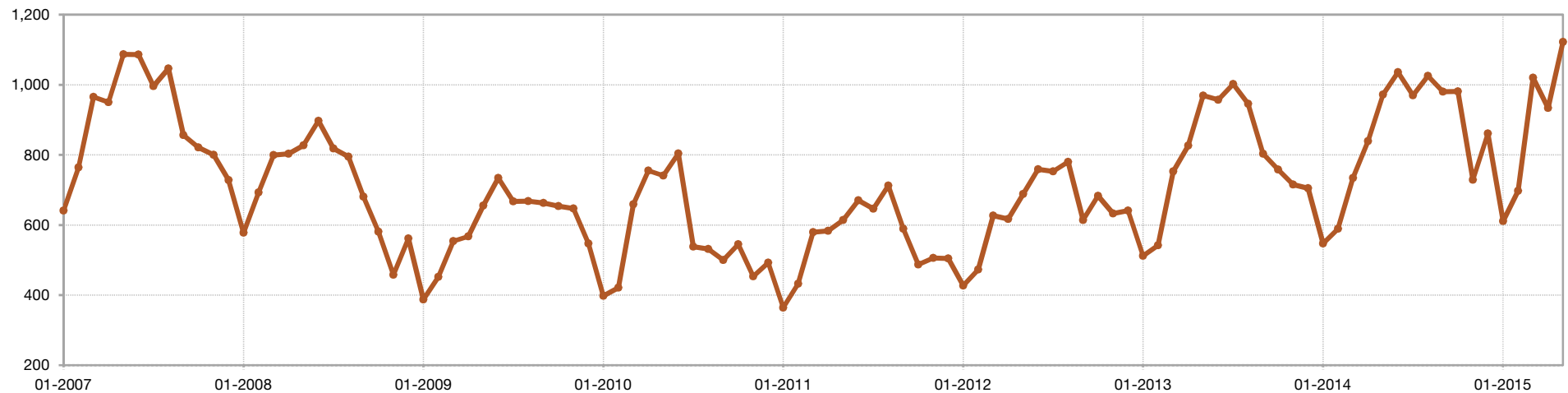
Closed Sales

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



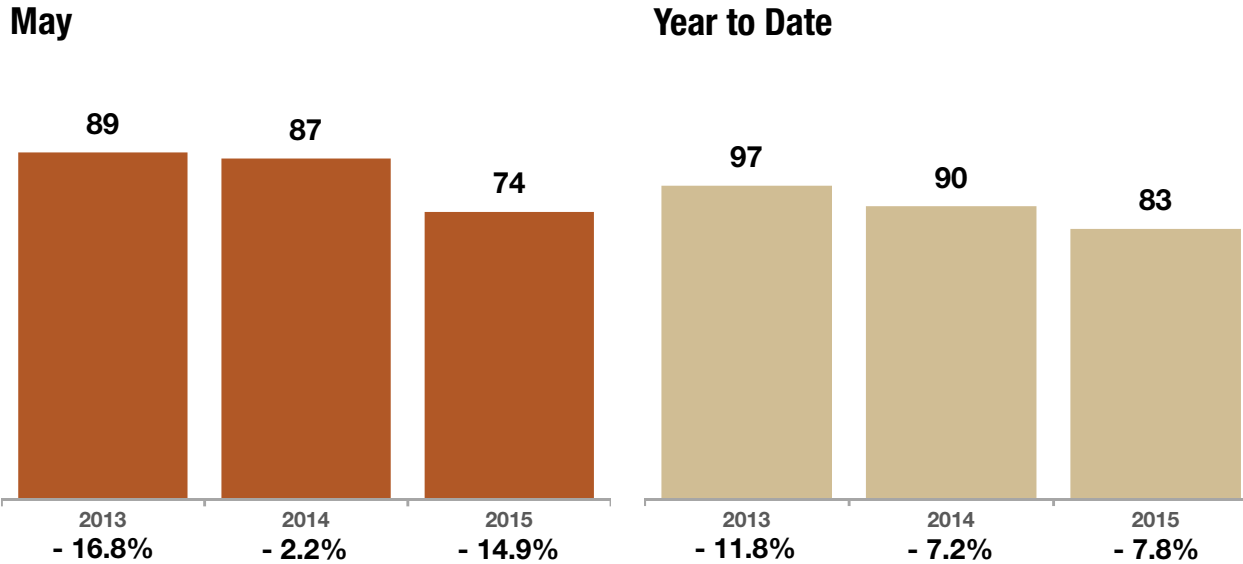
	Closed Sales	Prior Year	Percent Change
June 2014	1,036	957	+8.3%
July 2014	970	1,002	-3.2%
August 2014	1,025	946	+8.4%
September 2014	980	803	+22.0%
October 2014	981	758	+29.4%
November 2014	729	715	+2.0%
December 2014	861	705	+22.1%
January 2015	611	547	+11.7%
February 2015	697	589	+18.3%
March 2015	1,020	734	+39.0%
April 2015	934	839	+11.3%
May 2015	1,122	972	+15.4%
12-Month Avg	914	797	+14.6%

Historical Closed Sales by Month



Days on Market Until Sale

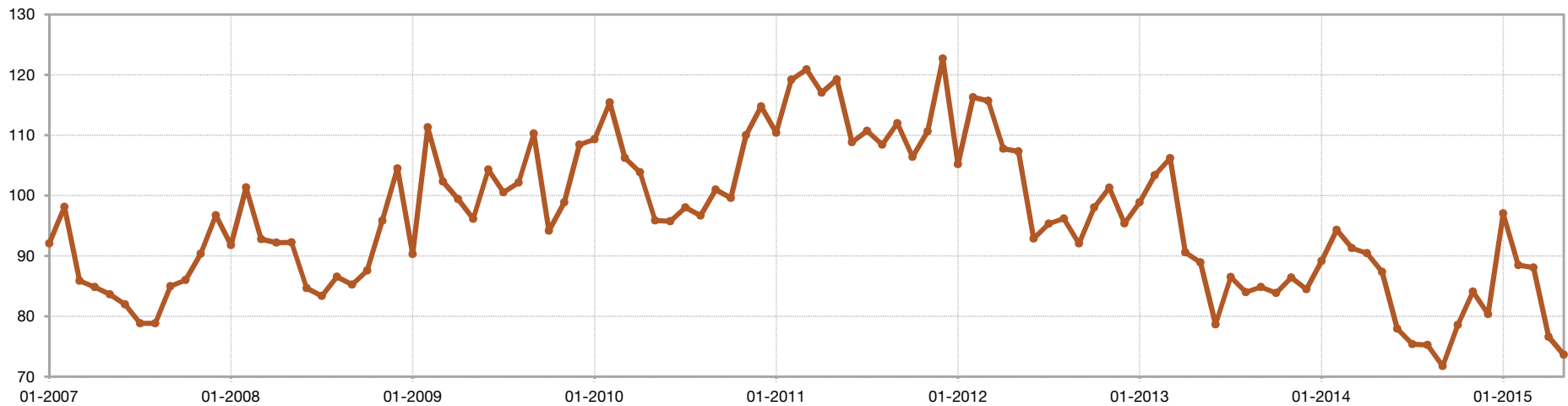
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Percent Change	
June 2014	78	79	-1.3%
July 2014	75	87	-13.8%
August 2014	75	84	-10.7%
September 2014	72	85	-15.3%
October 2014	79	84	-6.0%
November 2014	84	86	-2.3%
December 2014	80	84	-4.8%
January 2015	97	89	+9.0%
February 2015	88	94	-6.4%
March 2015	88	91	-3.3%
April 2015	77	90	-14.4%
May 2015	74	87	-14.9%
12-Month Avg*	80	86	-7.0%

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

Historical Days on Market Until Sale by Month

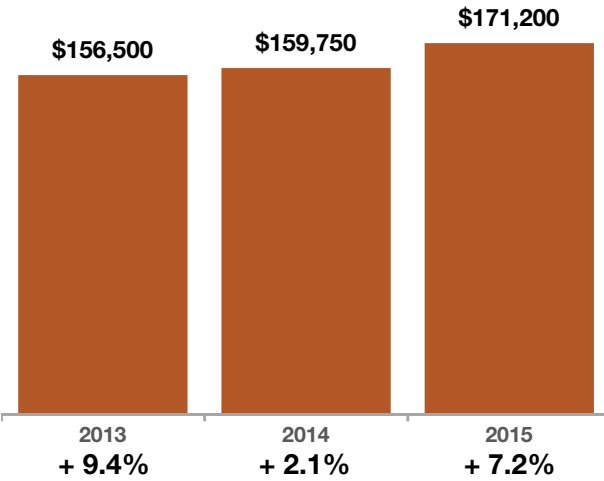


Median Sales Price

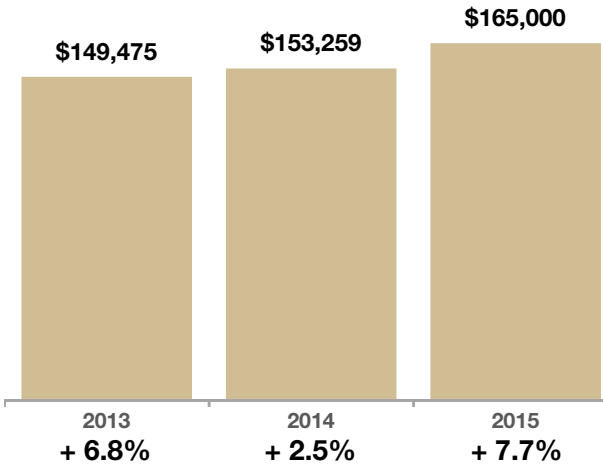
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$163,000	\$155,041	+5.1%
October 2014	\$162,000	\$152,950	+5.9%
November 2014	\$163,054	\$153,000	+6.6%
December 2014	\$160,900	\$151,700	+6.1%
January 2015	\$160,021	\$150,000	+6.7%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$162,000	\$152,869	+6.0%
April 2015	\$165,000	\$148,500	+11.1%
May 2015	\$171,200	\$159,750	+7.2%
12-Month Med*	\$164,825	\$155,900	+5.7%

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

Historical Median Sales Price by Month

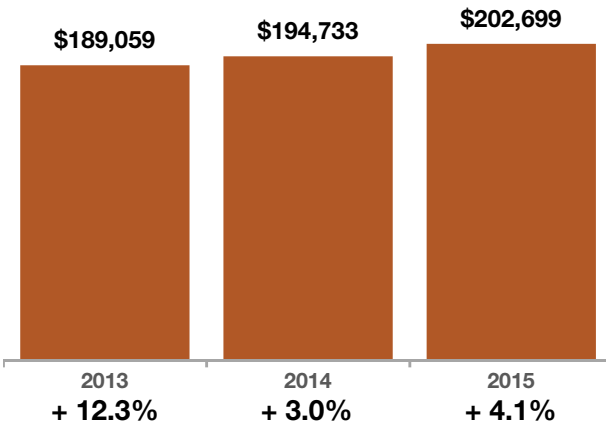


Average Sales Price

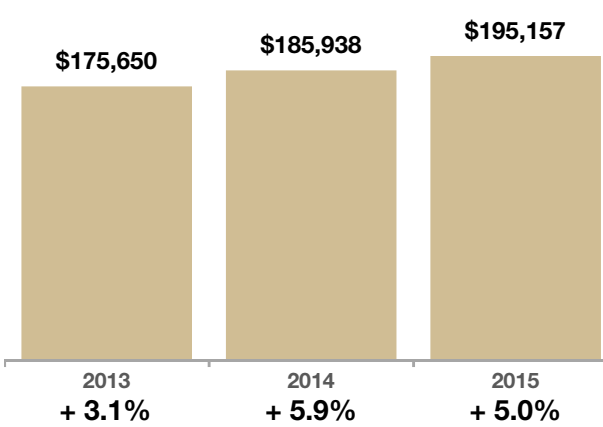
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



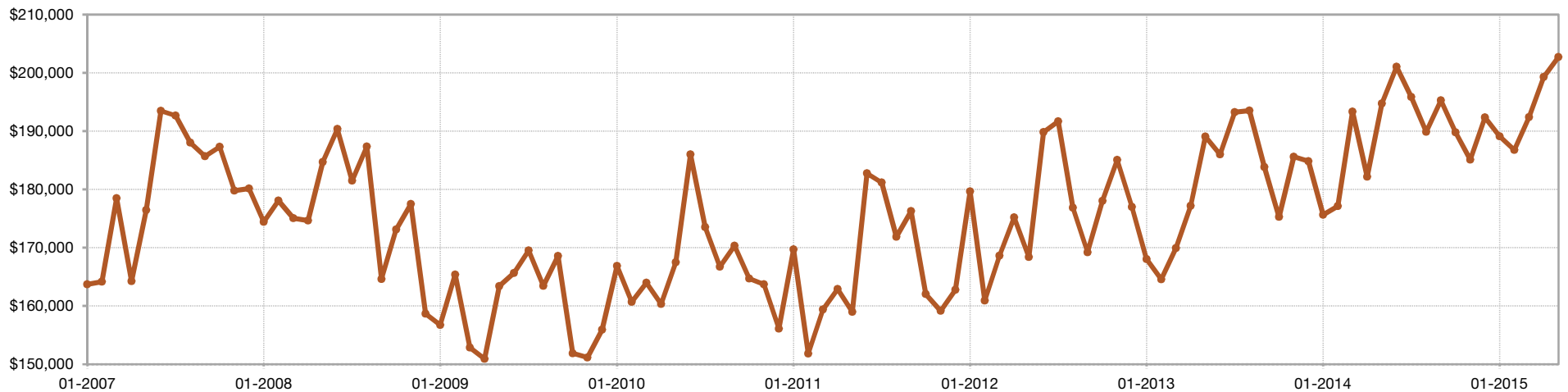
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2014	\$201,040	\$186,012	+8.1%
July 2014	\$195,869	\$193,262	+1.3%
August 2014	\$189,862	\$193,538	-1.9%
September 2014	\$195,273	\$183,821	+6.2%
October 2014	\$189,779	\$175,298	+8.3%
November 2014	\$185,120	\$185,601	-0.3%
December 2014	\$192,346	\$184,846	+4.1%
January 2015	\$189,125	\$175,665	+7.7%
February 2015	\$186,760	\$177,120	+5.4%
March 2015	\$192,402	\$193,357	-0.5%
April 2015	\$199,289	\$182,173	+9.4%
May 2015	\$202,699	\$194,733	+4.1%
12-Month Avg*	\$193,297	\$185,452	+4.2%

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

Historical Average Sales Price by Month

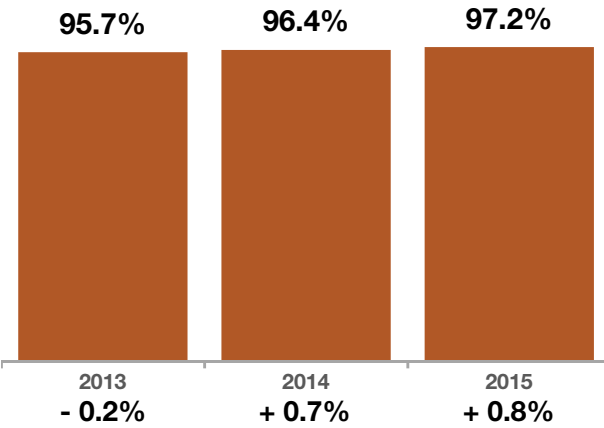


Percent of List Price Received

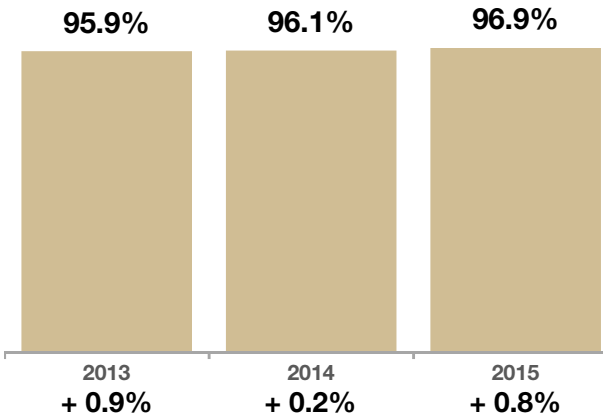
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2014	96.5%	96.3%	+0.2%
July 2014	96.4%	96.5%	-0.1%
August 2014	96.7%	96.3%	+0.4%
September 2014	96.2%	96.3%	-0.1%
October 2014	96.2%	95.8%	+0.4%
November 2014	96.0%	95.9%	+0.1%
December 2014	96.1%	96.0%	+0.1%
January 2015	96.3%	95.6%	+0.7%
February 2015	96.4%	95.4%	+1.0%
March 2015	96.8%	96.4%	+0.4%
April 2015	97.4%	96.3%	+1.1%
May 2015	97.2%	96.4%	+0.8%
12-Month Avg*	96.5%	96.1%	+0.4%

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

Historical Percent of List Price Received by Month

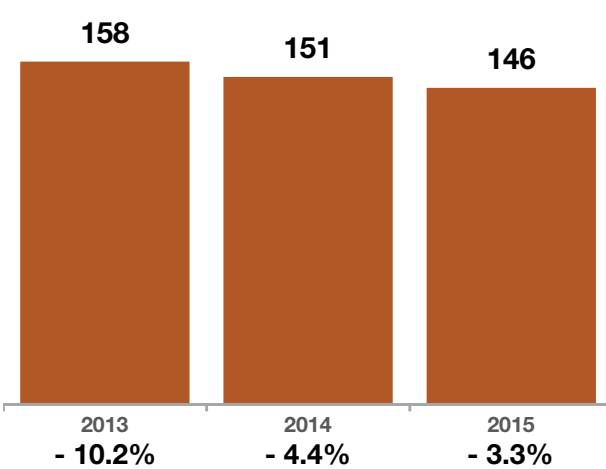


Housing Affordability Index

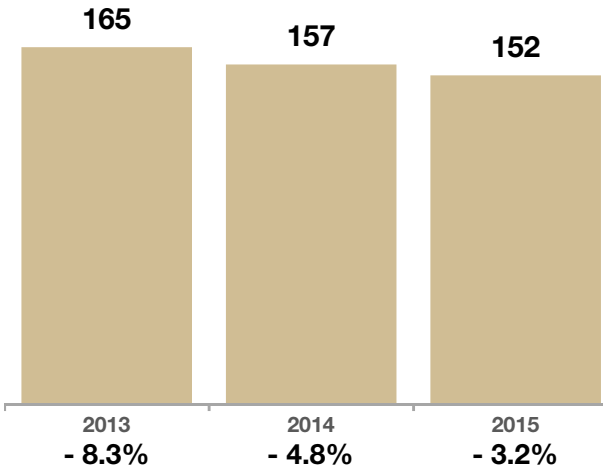
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

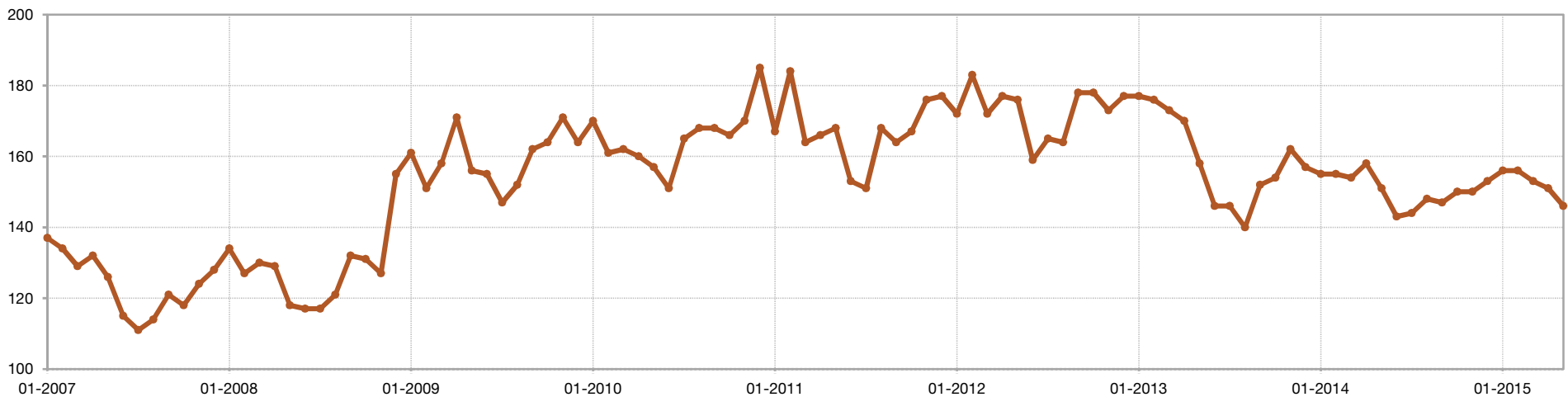


Year to Date



	Affordability Index	Prior Year	Percent Change
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	150	162	-7.4%
December 2014	153	157	-2.5%
January 2015	156	155	+0.6%
February 2015	156	155	+0.6%
March 2015	153	154	-0.6%
April 2015	151	158	-4.4%
May 2015	146	151	-3.3%
12-Month Avg	150	153	-1.8%

Historical Housing Affordability Index by Month

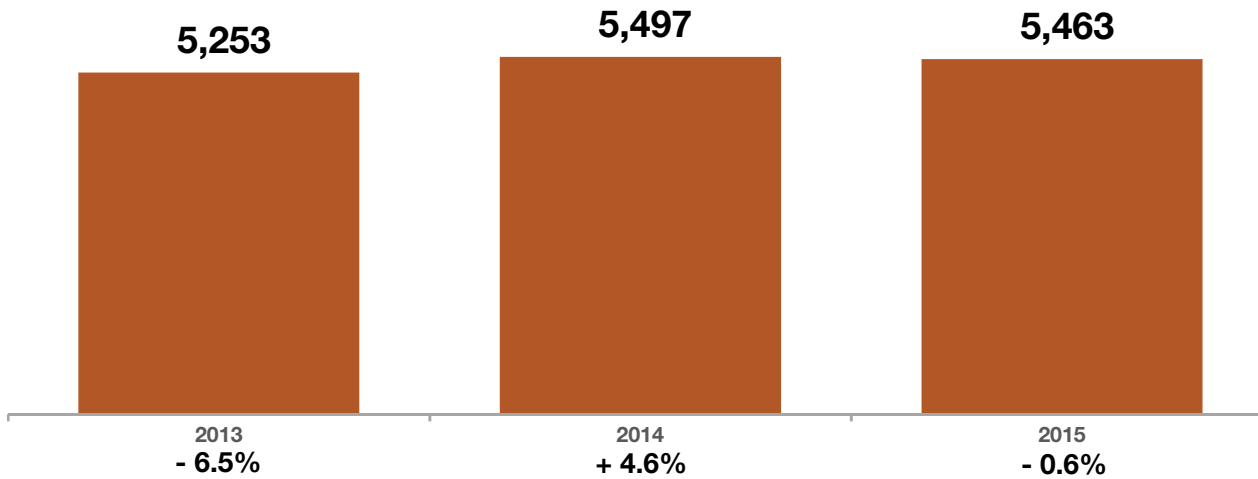


Inventory of Homes for Sale

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



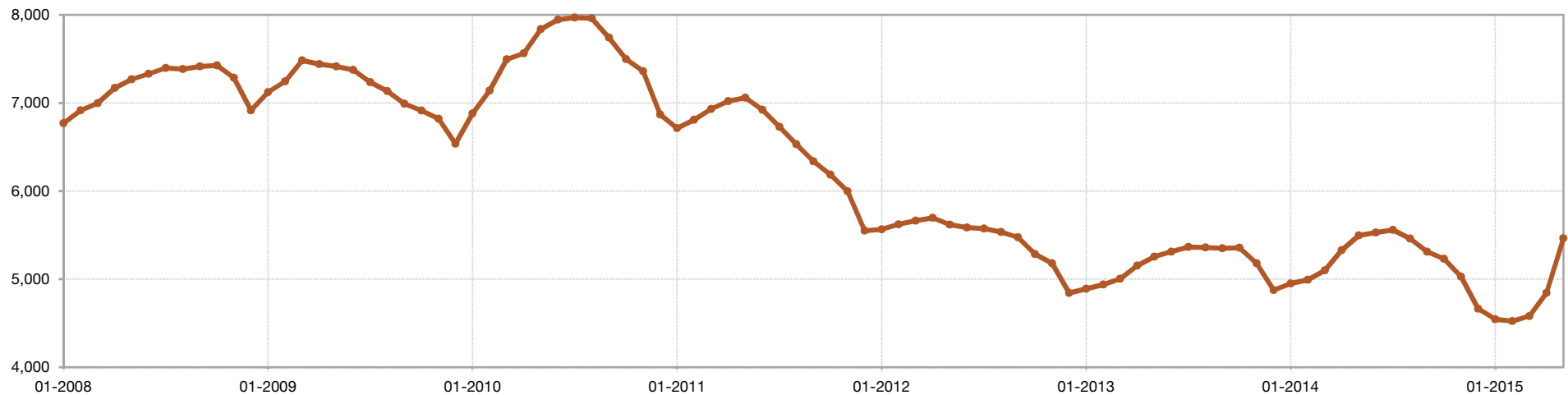
May



	Homes for Sale	Prior Year	Percent Change
June 2014	5,528	5,310	+4.1%
July 2014	5,559	5,364	+3.6%
August 2014	5,461	5,357	+1.9%
September 2014	5,310	5,349	-0.7%
October 2014	5,230	5,356	-2.4%
November 2014	5,027	5,178	-2.9%
December 2014	4,663	4,875	-4.3%
January 2015	4,545	4,949	-8.2%
February 2015	4,523	4,992	-9.4%
March 2015	4,581	5,098	-10.1%
April 2015	4,843	5,329	-9.1%
May 2015	5,463	5,497	-0.6%
12-Month Avg*	5,061	5,413	-6.5%

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

Historical Inventory of Homes for Sale by Month

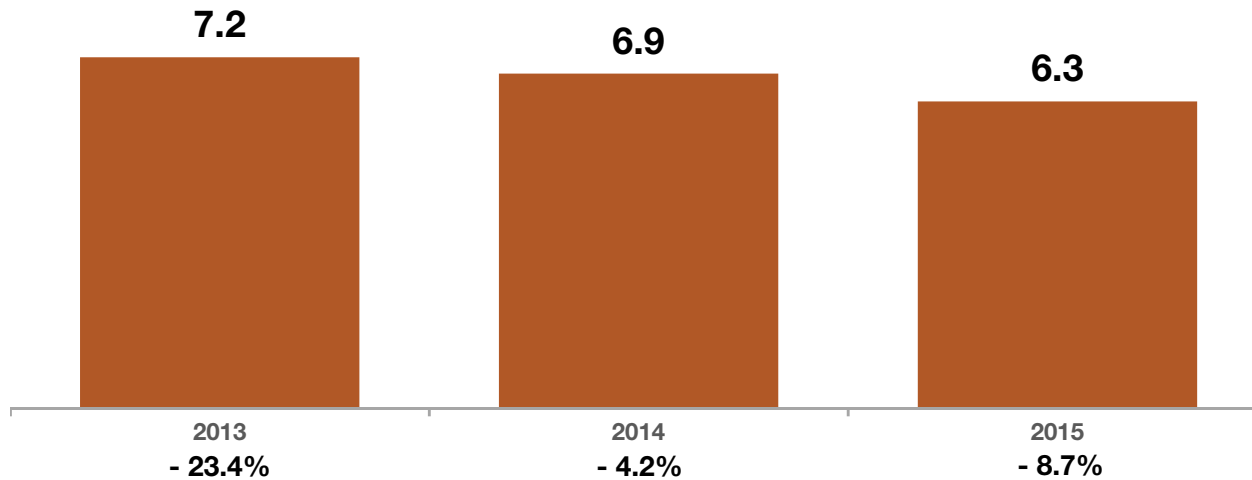


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
June 2014	6.9	7.1	-2.8%
July 2014	6.8	7.0	-2.9%
August 2014	6.6	6.9	-4.3%
September 2014	6.4	6.8	-5.9%
October 2014	6.2	6.8	-8.8%
November 2014	5.9	6.5	-9.2%
December 2014	5.4	6.2	-12.9%
January 2015	5.2	6.2	-16.1%
February 2015	5.1	6.3	-19.0%
March 2015	5.1	6.4	-20.3%
April 2015	5.3	6.7	-20.9%
May 2015	6.3	6.9	-8.7%
12-Month Avg*	5.9	6.6	-10.6%

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

Historical Months Supply of Inventory by Month

