

# Monthly Indicators



## August 2015

For many markets across the nation, home prices were up during summer in year-over-year comparisons. With the economy on full mend, the Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over, which is something that generally does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings were up 1.4 percent to 1,435. Pending Sales decreased 50.2 percent to 502. Inventory shrank 2.1 percent to 5,353 units.

Prices moved higher as Median Sales Price was up 3.7 percent to \$169,000. Days on Market decreased 9.3 percent to 68 days. Months Supply of Inventory was down 10.6 percent to 5.9 months, indicating that demand increased relative to supply.

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the wakening of those resting in extended parental basement hibernation. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

## Quick Facts

**+ 7.4%**

**+ 3.7%**

**- 2.1%**

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.

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.



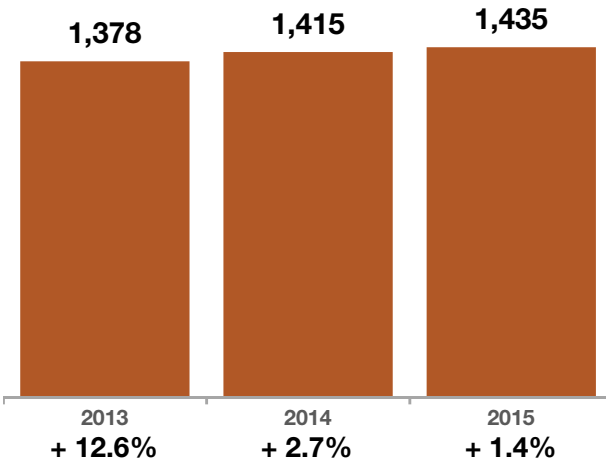
Key Metrics	Historical Sparkbars			08-2014	08-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings				1,415	<b>1,435</b>	+ 1.4%	11,644	<b>11,706</b>	+ 0.5%
Pending Sales				1,009	<b>502</b>	- 50.2%	7,348	<b>7,769</b>	+ 5.7%
Closed Sales				1,025	<b>1,101</b>	+ 7.4%	6,713	<b>7,937</b>	+ 18.2%
Days on Market				75	<b>68</b>	- 9.3%	84	<b>76</b>	- 9.5%
Median Sales Price				\$163,000	<b>\$169,000</b>	+ 3.7%	\$158,000	<b>\$170,000</b>	+ 7.6%
Average Sales Price				\$189,862	<b>\$210,827</b>	+ 11.0%	\$190,301	<b>\$202,834</b>	+ 6.6%
Pct. of List Price Received				96.7%	<b>97.1%</b>	+ 0.4%	96.3%	<b>97.0%</b>	+ 0.7%
Housing Affordability Index				148	<b>144</b>	- 2.7%	153	<b>144</b>	- 5.9%
Inventory of Homes for Sale				5,470	<b>5,353</b>	- 2.1%	--	<b>--</b>	--
Months Supply of Inventory				6.6	<b>5.9</b>	- 10.6%	--	<b>--</b>	--

# New Listings

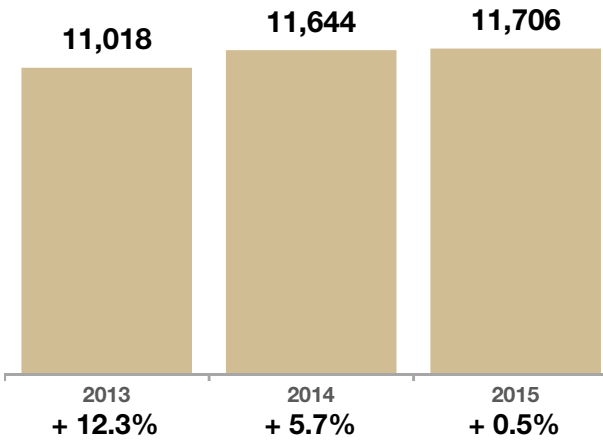
A count of the properties that have been newly listed on the market in a given month.



## August



## Year to Date



	New Listings	Prior Year	Percent Change
September 2014	1,314	1,223	+7.4%
October 2014	1,323	1,269	+4.3%
November 2014	971	936	+3.7%
December 2014	768	753	+2.0%
January 2015	1,227	1,274	-3.7%
February 2015	1,219	1,191	+2.4%
March 2015	1,513	1,542	-1.9%
April 2015	1,695	1,578	+7.4%
May 2015	1,581	1,616	-2.2%
June 2015	1,489	1,482	+0.5%
July 2015	1,547	1,546	+0.1%
<b>August 2015</b>	<b>1,435</b>	<b>1,415</b>	<b>+1.4%</b>
12-Month Avg	1,340	1,319	+1.6%

## Historical New Listings by Month

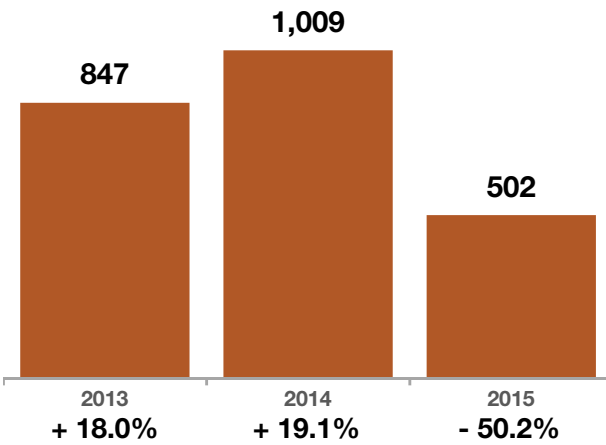


# Pending Sales

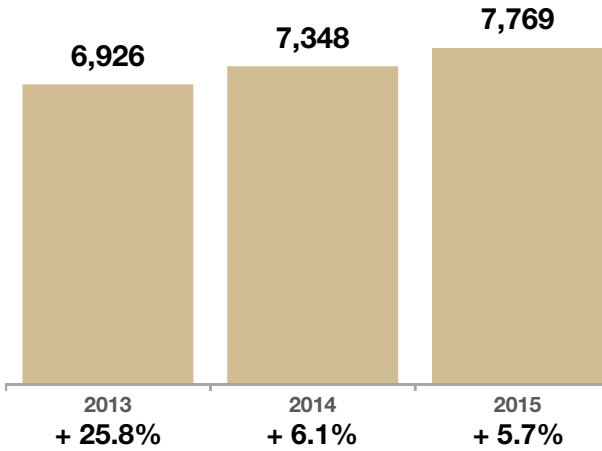
A count of the properties on which offers have been accepted in a given month.



## August

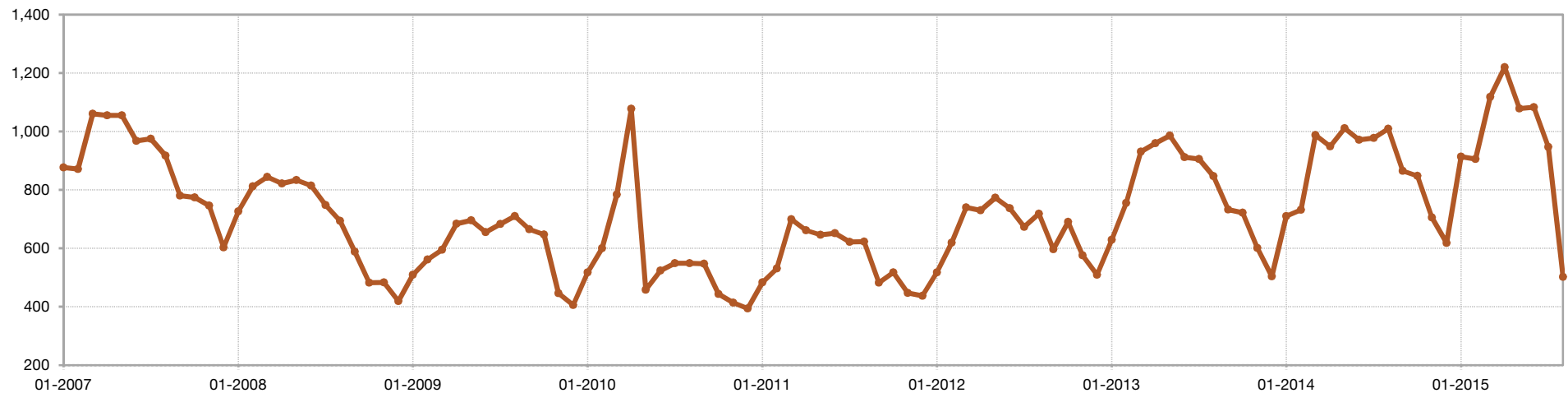


## Year to Date



Pending Sales	Prior Year	Percent Change
September 2014	865	733 +18.0%
October 2014	848	722 +17.5%
November 2014	706	601 +17.5%
December 2014	618	504 +22.6%
January 2015	914	710 +28.7%
February 2015	906	732 +23.8%
March 2015	1,118	988 +13.2%
April 2015	1,220	949 +28.6%
May 2015	1,079	1,011 +6.7%
June 2015	1,083	971 +11.5%
July 2015	947	978 -3.2%
<b>August 2015</b>	<b>502</b>	<b>1,009 -50.2%</b>
12-Month Avg	901	826 +9.1%

## Historical Pending Sales by Month

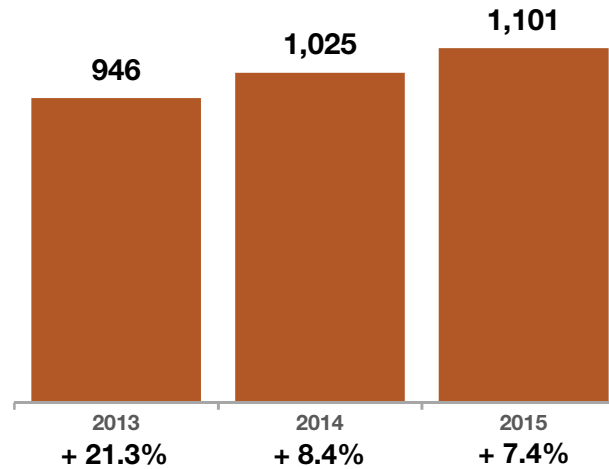


# Closed Sales

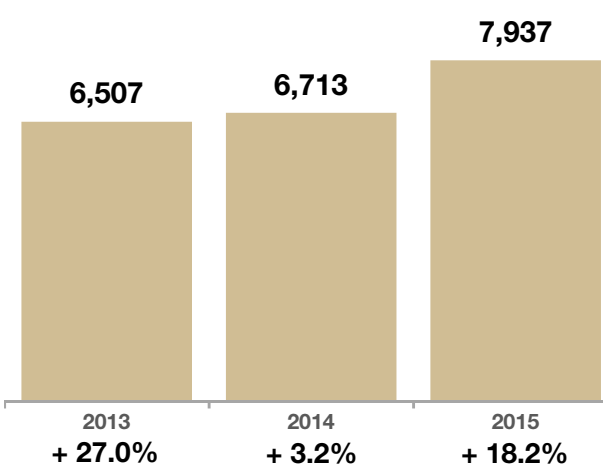
A count of the actual sales that closed in a given month.



## August

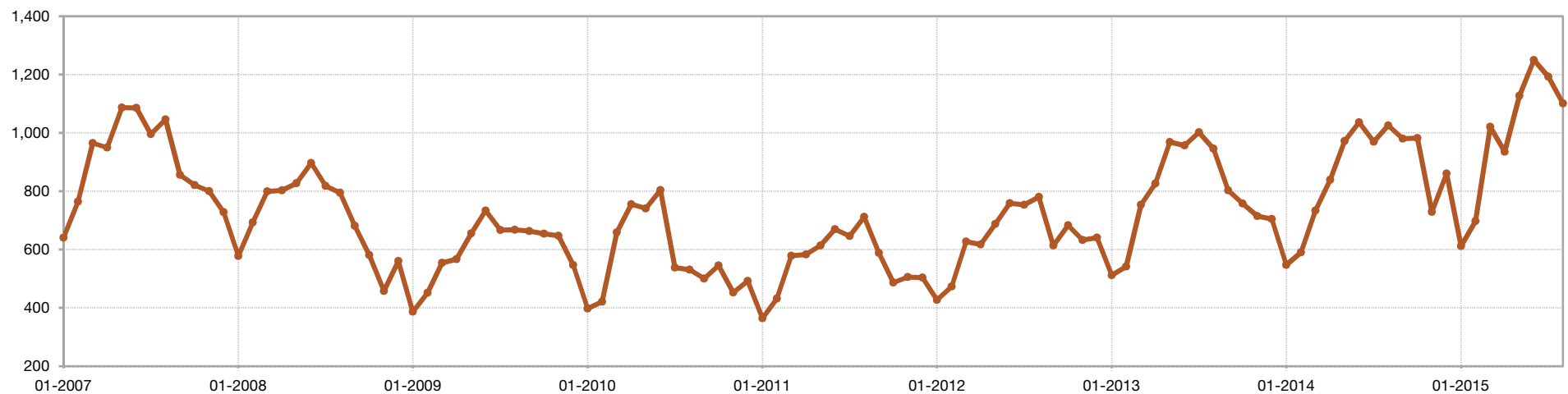


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2014	980	803	+22.0%
October 2014	982	758	+29.6%
November 2014	729	715	+2.0%
December 2014	861	705	+22.1%
January 2015	612	547	+11.9%
February 2015	698	590	+18.3%
March 2015	1,021	734	+39.1%
April 2015	935	839	+11.4%
May 2015	1,127	972	+15.9%
June 2015	1,250	1,036	+20.7%
July 2015	1,193	970	+23.0%
<b>August 2015</b>	<b>1,101</b>	<b>1,025</b>	<b>+7.4%</b>
12-Month Avg	957	808	+18.5%

## Historical Closed Sales by Month

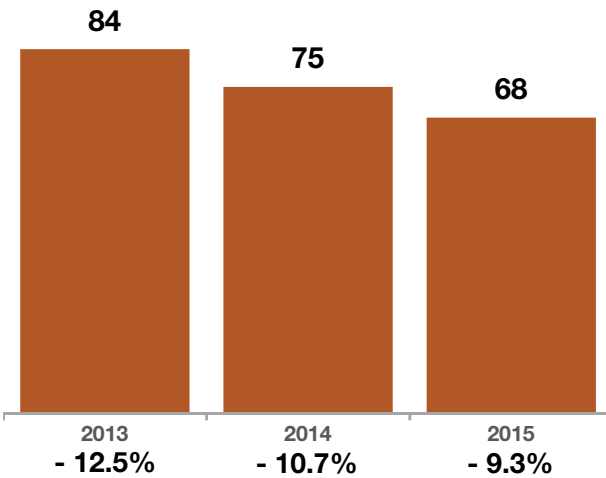


# Days on Market Until Sale

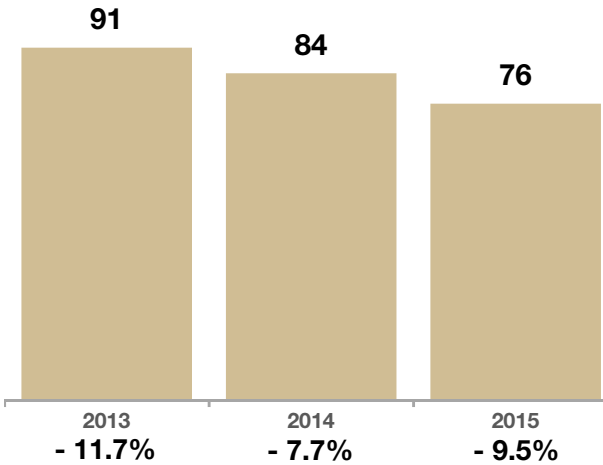
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



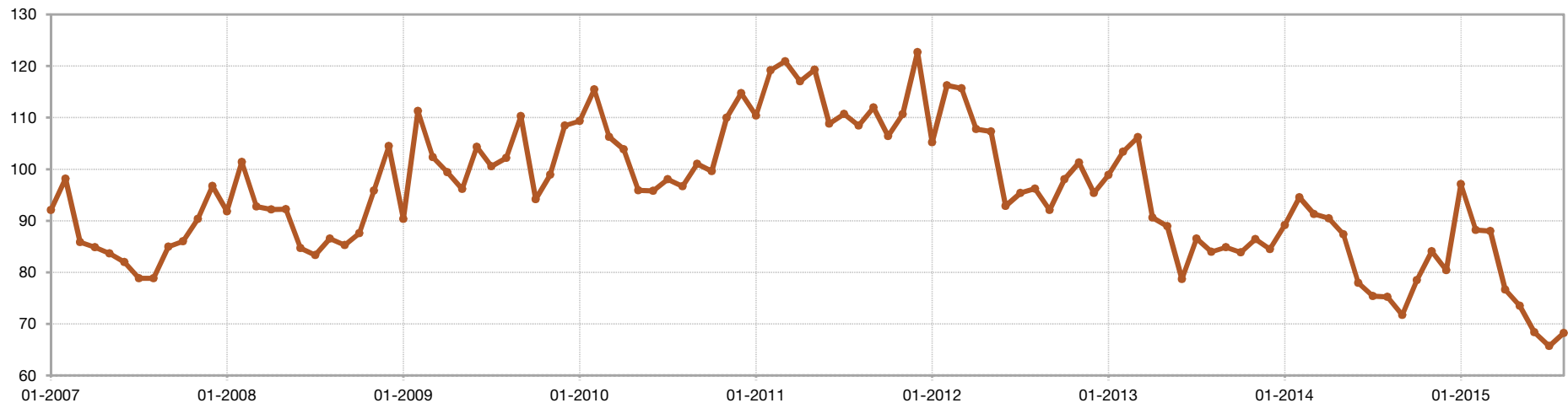
## Year to Date



	Days on Market	Prior Year	Percent Change
September 2014	72	85	-15.3%
October 2014	78	84	-7.1%
November 2014	84	86	-2.3%
December 2014	80	84	-4.8%
January 2015	97	89	+9.0%
February 2015	88	95	-7.4%
March 2015	88	91	-3.3%
April 2015	77	90	-14.4%
May 2015	74	87	-14.9%
June 2015	68	78	-12.8%
July 2015	66	75	-12.0%
<b>August 2015</b>	<b>68</b>	<b>75</b>	<b>-9.3%</b>
12-Month Avg*	77	84	-8.3%

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

## Historical Days on Market Until Sale by Month

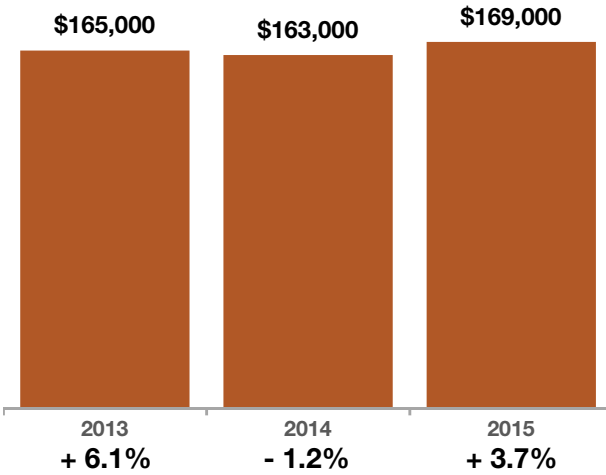


# Median Sales Price

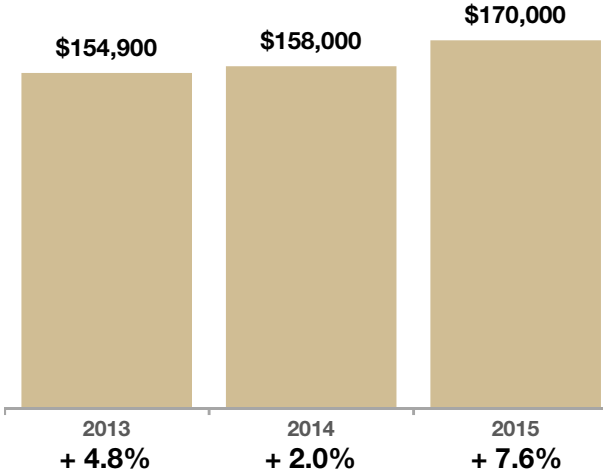
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2014	\$163,000	\$155,041	+5.1%
October 2014	\$161,950	\$152,950	+5.9%
November 2014	\$163,054	\$153,000	+6.6%
December 2014	\$160,900	\$151,700	+6.1%
January 2015	\$160,042	\$150,000	+6.7%
February 2015	\$160,000	\$151,700	+5.5%
March 2015	\$162,500	\$152,869	+6.3%
April 2015	\$165,000	\$148,500	+11.1%
May 2015	\$170,750	\$159,750	+6.9%
June 2015	\$178,900	\$168,000	+6.5%
July 2015	\$176,750	\$167,500	+5.5%
<b>August 2015</b>	<b>\$169,000</b>	<b>\$163,000</b>	<b>+3.7%</b>
12-Month Med*	\$167,639	\$157,000	+6.8%

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

## Historical Median Sales Price by Month

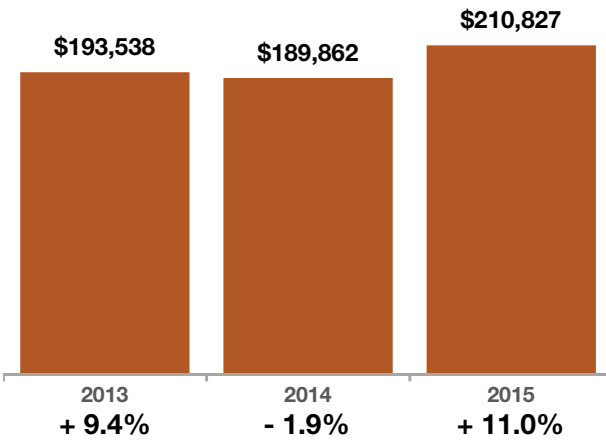


# Average Sales Price

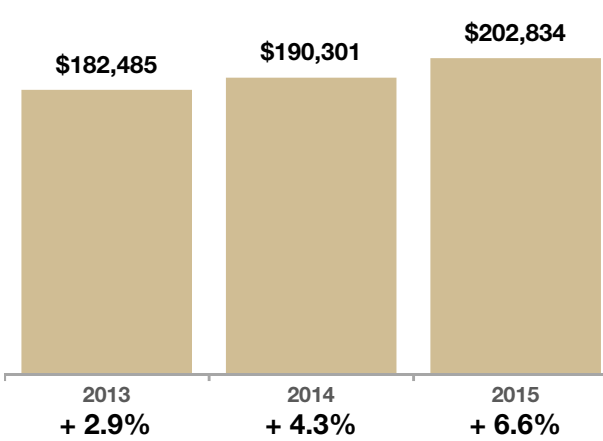
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



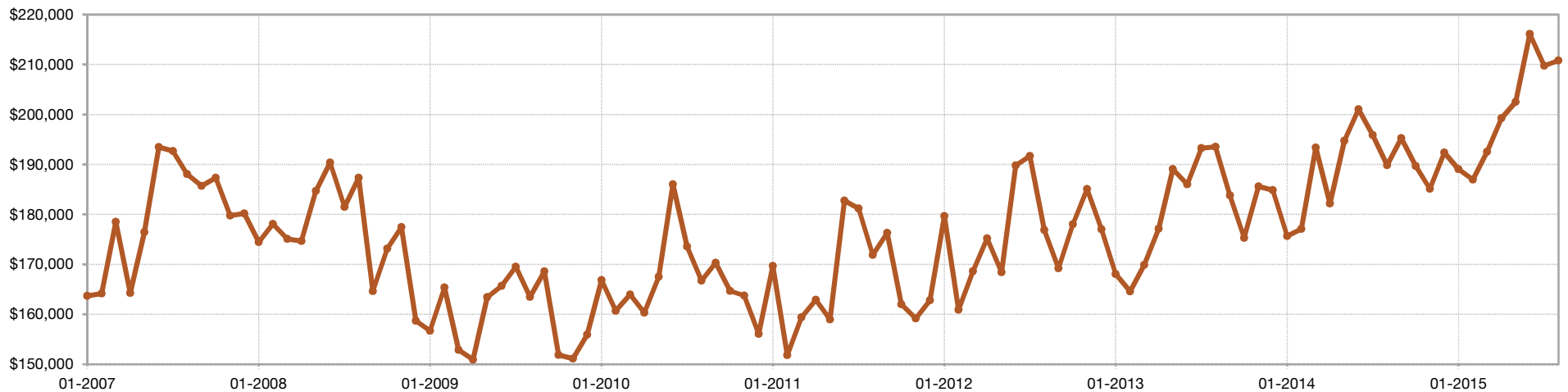
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2014	\$195,273	\$183,821	+6.2%
October 2014	\$189,715	\$175,298	+8.2%
November 2014	\$185,120	\$185,601	-0.3%
December 2014	\$192,346	\$184,846	+4.1%
January 2015	\$189,084	\$175,665	+7.6%
February 2015	\$186,965	\$177,086	+5.6%
March 2015	\$192,542	\$193,357	-0.4%
April 2015	\$199,262	\$182,173	+9.4%
May 2015	\$202,503	\$194,733	+4.0%
June 2015	\$216,113	\$201,040	+7.5%
July 2015	\$209,753	\$195,869	+7.1%
<b>August 2015</b>	<b>\$210,827</b>	<b>\$189,862</b>	<b>+11.0%</b>
12-Month Avg*	\$197,459	\$186,613	+5.8%

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

## Historical Average Sales Price by Month



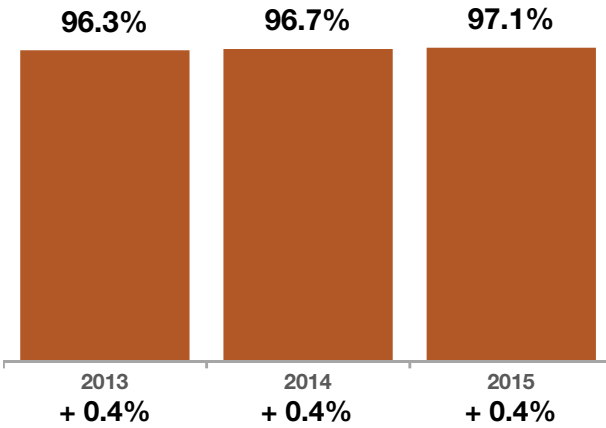


# Percent of List Price Received

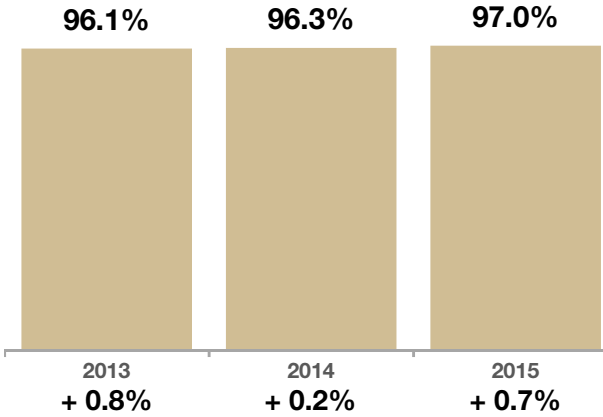
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.9%	96.4%	+0.5%
April 2015	97.4%	96.3%	+1.1%
May 2015	97.2%	96.4%	+0.8%
June 2015	97.4%	96.5%	+0.9%
July 2015	96.8%	96.4%	+0.4%
<b>August 2015</b>	<b>97.1%</b>	<b>96.7%</b>	<b>+0.4%</b>
12-Month Avg*	96.7%	96.2%	+0.5%

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

## Historical Percent of List Price Received by Month

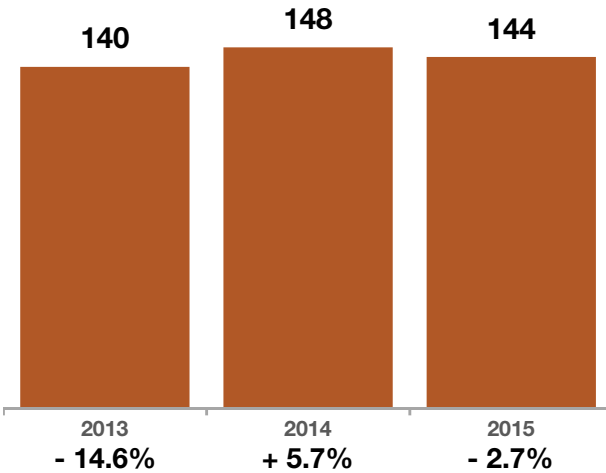


# Housing Affordability Index

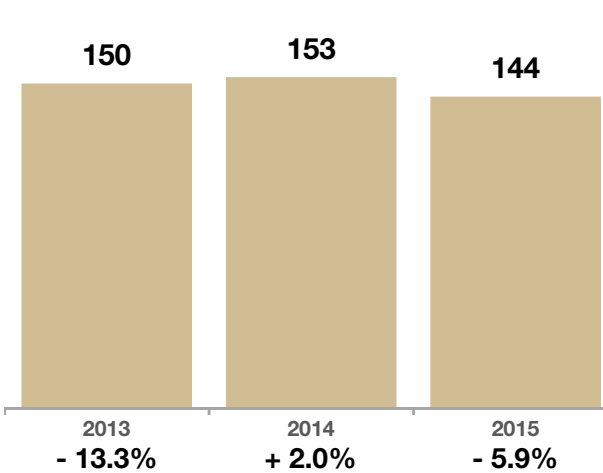
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

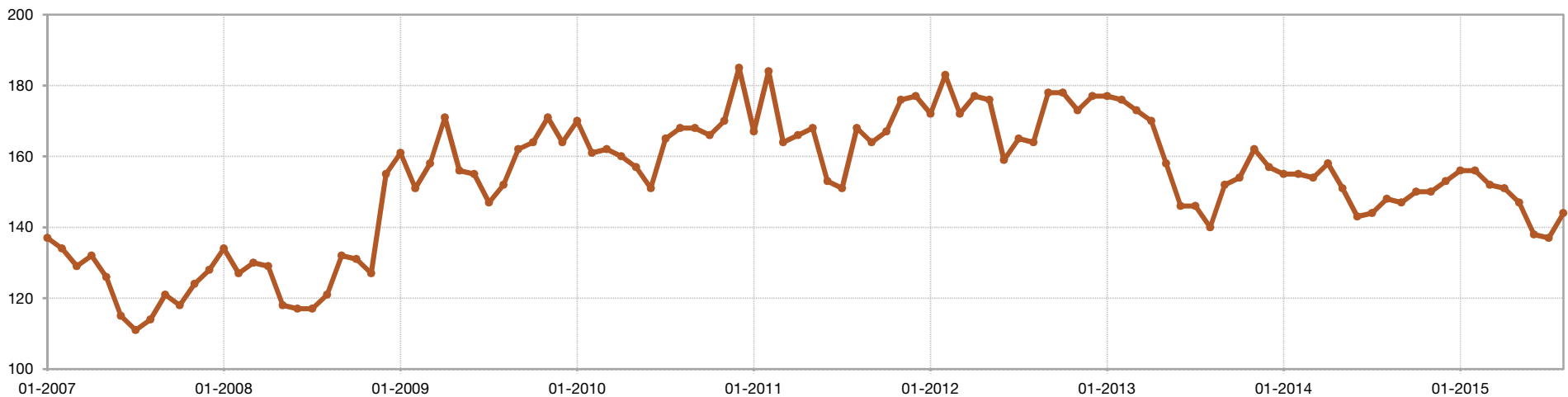


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	152	154	-1.3%
April 2015	151	158	-4.4%
May 2015	147	151	-2.6%
June 2015	138	143	-3.5%
July 2015	137	144	-4.9%
<b>August 2015</b>	<b>144</b>	<b>148</b>	<b>-2.7%</b>
12-Month Avg	148	153	-2.8%

## Historical Housing Affordability Index by Month

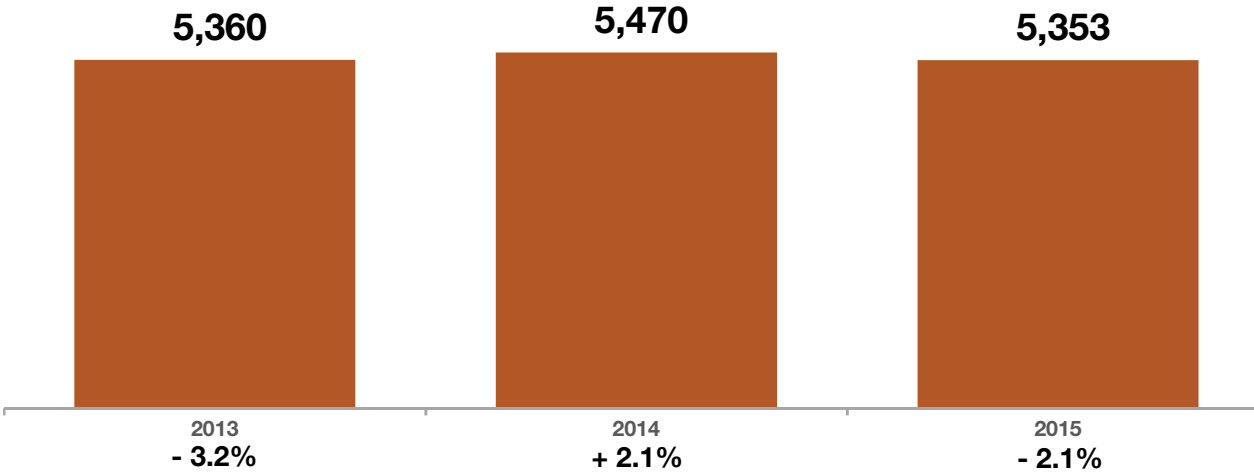


# Inventory of Homes for Sale

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



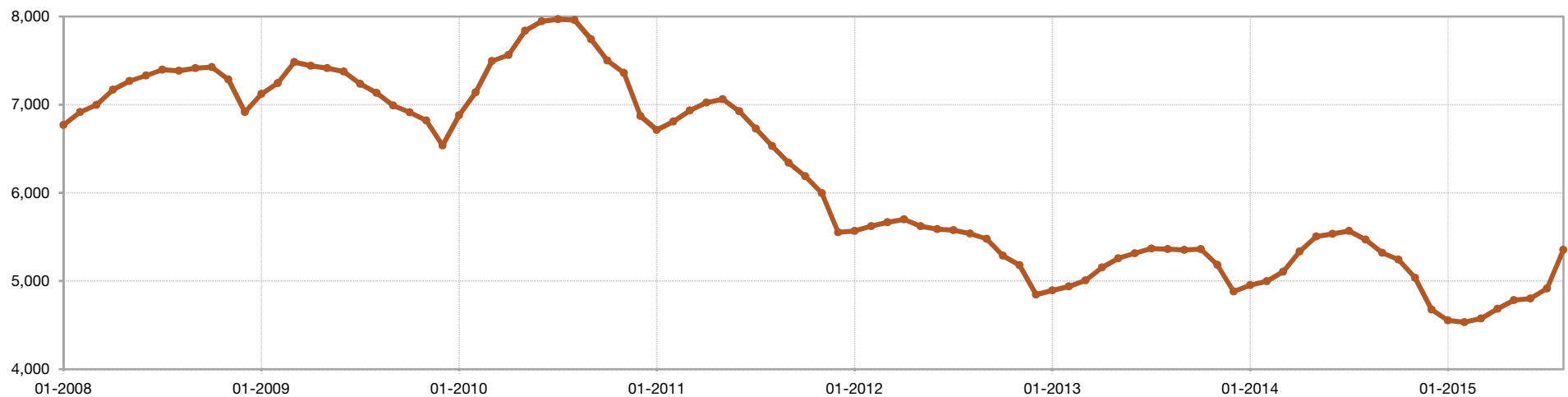
## August



	Homes for Sale	Prior Year	Percent Change
September 2014	5,319	5,353	-0.6%
October 2014	5,241	5,360	-2.2%
November 2014	5,036	5,183	-2.8%
December 2014	4,674	4,880	-4.2%
January 2015	4,554	4,954	-8.1%
February 2015	4,533	4,999	-9.3%
March 2015	4,575	5,105	-10.4%
April 2015	4,684	5,336	-12.2%
May 2015	4,784	5,504	-13.1%
June 2015	4,801	5,534	-13.2%
July 2015	4,914	5,567	-11.7%
<b>August 2015</b>	<b>5,353</b>	<b>5,470</b>	<b>-2.1%</b>
12-Month Avg*	4,872	5,519	-11.7%

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

## Historical Inventory of Homes for Sale by Month

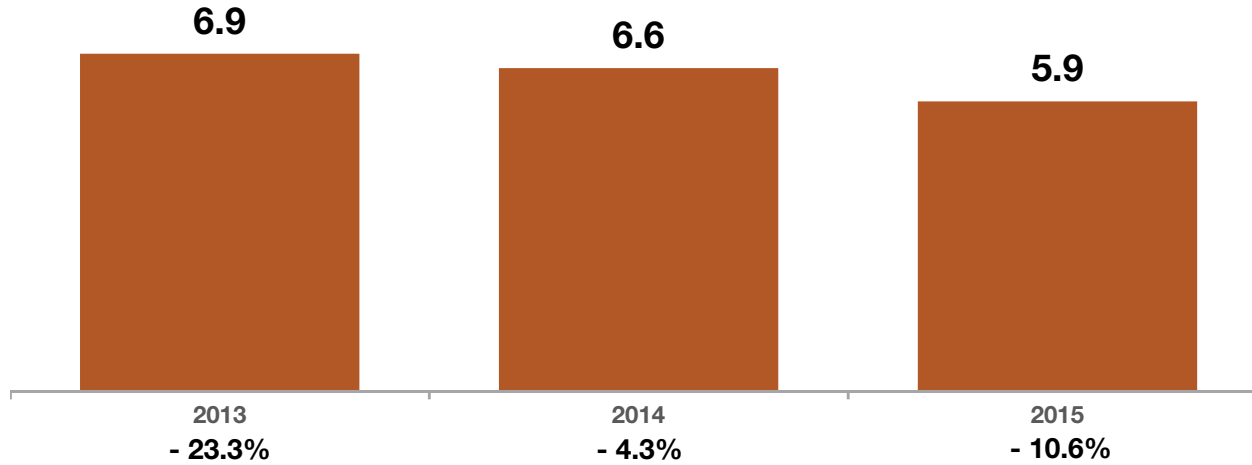


# Months Supply of Inventory

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.



## August



Months Supply		Prior Year	Percent Change
September 2014	6.4	6.8	-5.9%
October 2014	6.2	6.8	-8.8%
November 2014	5.9	6.6	-10.6%
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	5.0	6.4	-21.9%
April 2015	5.0	6.7	-25.4%
May 2015	5.1	6.9	-26.1%
June 2015	5.1	6.9	-26.1%
July 2015	5.2	6.9	-24.6%
<b>August 2015</b>	<b>5.9</b>	<b>6.6</b>	<b>-10.6%</b>
12-Month Avg*	5.5	6.6	-16.7%

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

## Historical Months Supply of Inventory by Month

