

# Monthly Indicators



## February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings were up 4.8 percent to 8,722. Pending Sales increased 13.5 percent to 5,437. Inventory shrank 5.2 percent to 39,483 units.

Prices moved higher as Median Sales Price was up 5.6 percent to \$160,000. Days on Market decreased 6.5 percent to 115 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 13.6 percent to 7.0 months, also the twelfth consecutive month of year-over-year declines.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

## Quick Facts

**+ 13.7%**      **+ 5.6%**      **- 5.2%**

One-Year Change in  
**Closed Sales**

One-Year Change in  
**Median Sales Price**

One-Year Change in  
**Months Supply**

A research tool provided by South Carolina 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.



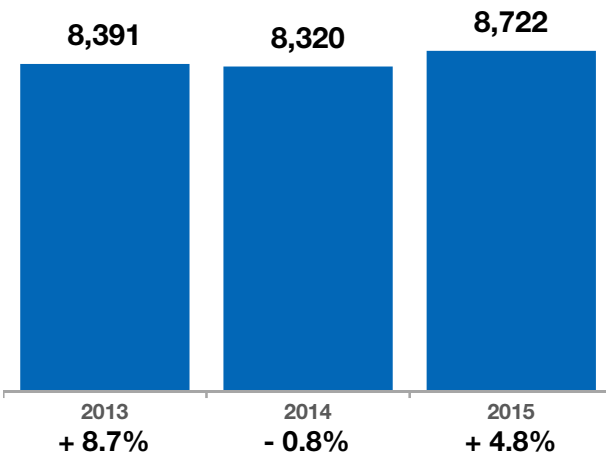
Key Metrics	Historical Sparkbars			02-2014	02-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	02-2013	02-2014	02-2015						
New Listings		8,320	<b>8,722</b>	+ 4.8%	17,275	<b>17,912</b>	+ 3.7%		
Pending Sales		4,792	<b>5,437</b>	+ 13.5%	9,390	<b>10,722</b>	+ 14.2%		
Closed Sales		3,882	<b>4,415</b>	+ 13.7%	7,530	<b>8,584</b>	+ 14.0%		
Days on Market		123	<b>115</b>	- 6.5%	121	<b>117</b>	- 3.3%		
Median Sales Price		\$151,500	<b>\$160,000</b>	+ 5.6%	\$152,000	<b>\$159,500</b>	+ 4.9%		
Average Sales Price		\$192,777	<b>\$206,974</b>	+ 7.4%	\$195,796	<b>\$207,651</b>	+ 6.1%		
Pct. of List Price Received		95.3%	<b>95.8%</b>	+ 0.5%	95.3%	<b>95.8%</b>	+ 0.5%		
Housing Affordability Index		155	<b>156</b>	+ 0.6%	155	<b>157</b>	+ 1.3%		
Inventory of Homes for Sale		41,651	<b>39,483</b>	- 5.2%	--	--	--		
Months Supply of Inventory		8.1	<b>7.0</b>	- 13.6%	--	--	--		

# New Listings

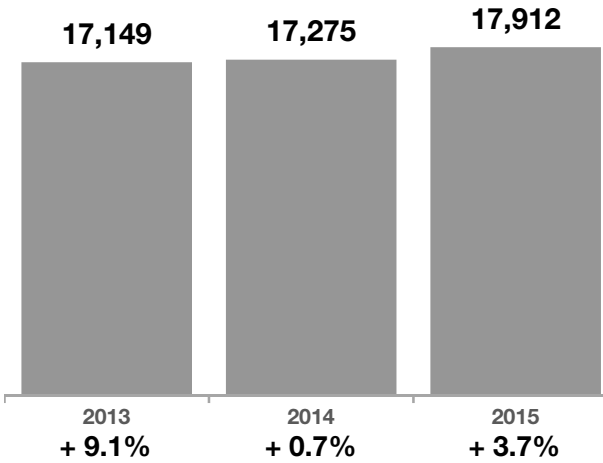
A count of the properties that have been newly listed on the market in a given month.



## February



## Year to Date



	New Listings	Prior Year	Percent Change
March 2014	10,764	9,705	+10.9%
April 2014	10,586	9,686	+9.3%
May 2014	10,229	9,412	+8.7%
June 2014	9,808	8,761	+12.0%
July 2014	9,826	9,268	+6.0%
August 2014	9,174	8,867	+3.5%
September 2014	8,613	8,010	+7.5%
October 2014	8,663	8,458	+2.4%
November 2014	6,880	6,732	+2.2%
December 2014	5,859	5,452	+7.5%
January 2015	9,190	8,955	+2.6%
<b>February 2015</b>	<b>8,722</b>	<b>8,320</b>	<b>+4.8%</b>
12-Month Avg	9,026	8,469	+6.6%

## Historical New Listings by Month

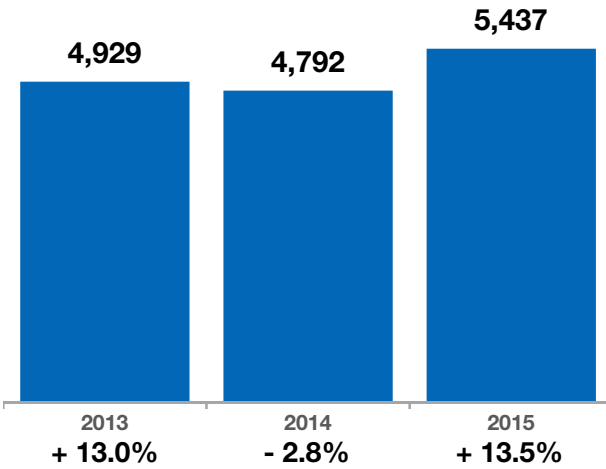


# Pending Sales

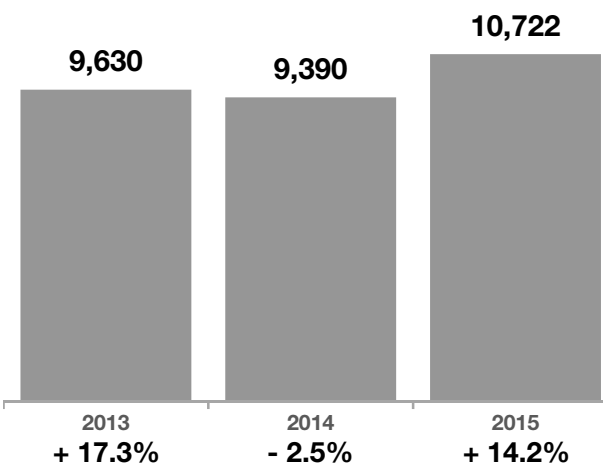
A count of the properties on which offers have been accepted in a given month.



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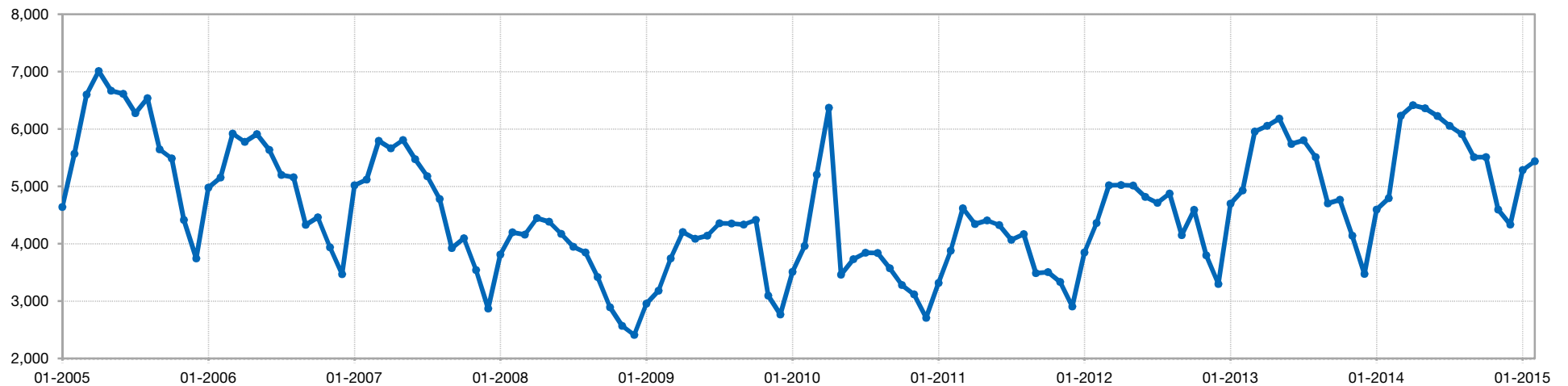


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2014	6,229	5,954	+4.6%
April 2014	6,416	6,054	+6.0%
May 2014	6,362	6,181	+2.9%
June 2014	6,227	5,739	+8.5%
July 2014	6,053	5,804	+4.3%
August 2014	5,911	5,509	+7.3%
September 2014	5,509	4,705	+17.1%
October 2014	5,512	4,767	+15.6%
November 2014	4,597	4,141	+11.0%
December 2014	4,336	3,475	+24.8%
January 2015	5,285	4,598	+14.9%
<b>February 2015</b>	<b>5,437</b>	<b>4,792</b>	<b>+13.5%</b>
12-Month Avg	5,656	5,143	+10.0%

## Historical Pending Sales by Month

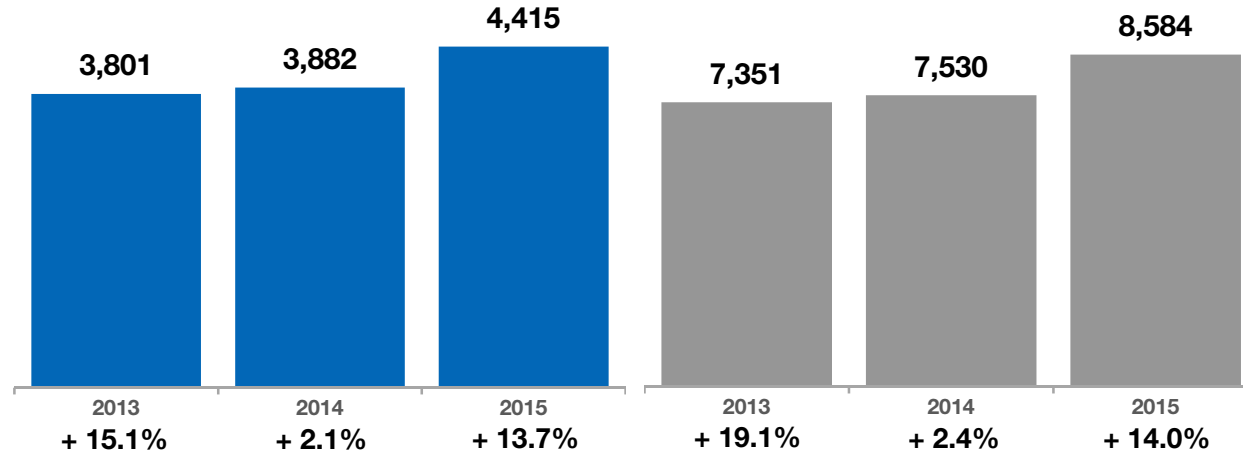


# Closed Sales

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

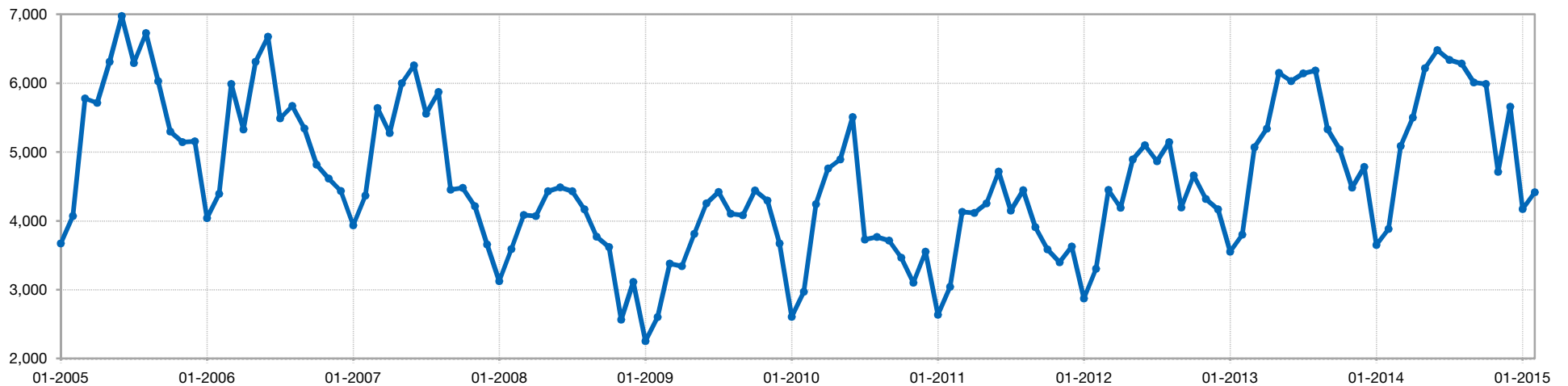


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	Closed Sales	Prior Year	Percent Change
March 2014	5,088	5,066	+0.4%
April 2014	5,498	5,337	+3.0%
May 2014	6,217	6,148	+1.1%
June 2014	6,478	6,028	+7.5%
July 2014	6,335	6,142	+3.1%
August 2014	6,285	6,181	+1.7%
September 2014	6,008	5,330	+12.7%
October 2014	5,987	5,036	+18.9%
November 2014	4,711	4,484	+5.1%
December 2014	5,657	4,783	+18.3%
January 2015	4,169	3,648	+14.3%
<b>February 2015</b>	<b>4,415</b>	<b>3,882</b>	<b>+13.7%</b>
12-Month Avg	5,571	5,172	+7.7%

## Historical Closed Sales by Month

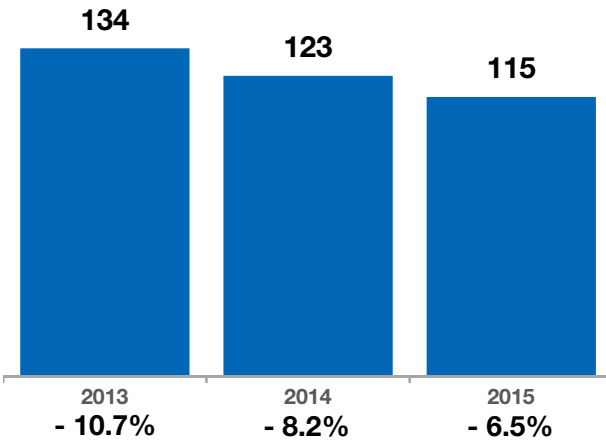


# Days on Market Until Sale

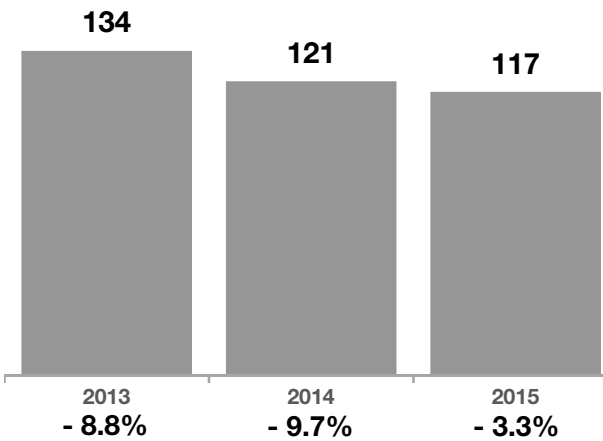
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



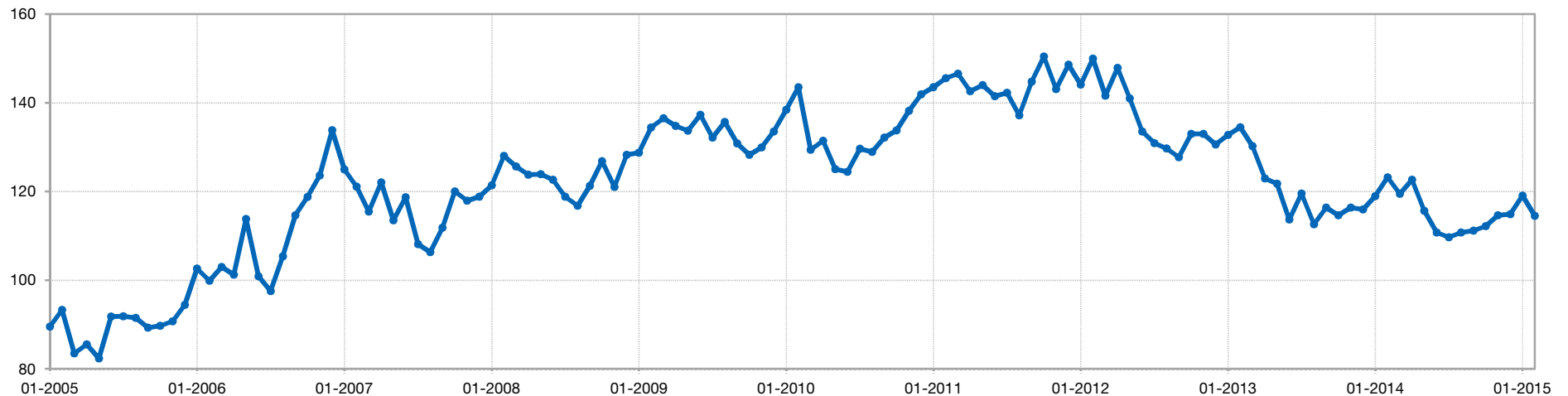
## Year to Date



Days on Market	Prior Year	Percent Change
March 2014	119	-8.5%
April 2014	123	0.0%
May 2014	116	-4.9%
June 2014	111	-2.6%
July 2014	110	-8.3%
August 2014	111	-1.8%
September 2014	111	-4.3%
October 2014	112	-2.6%
November 2014	115	-0.9%
December 2014	115	-0.9%
January 2015	119	0.0%
<b>February 2015</b>	<b>115</b>	<b>-6.5%</b>
12-Month Avg*	114	-4.2%

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

## Historical Days on Market Until Sale by Month

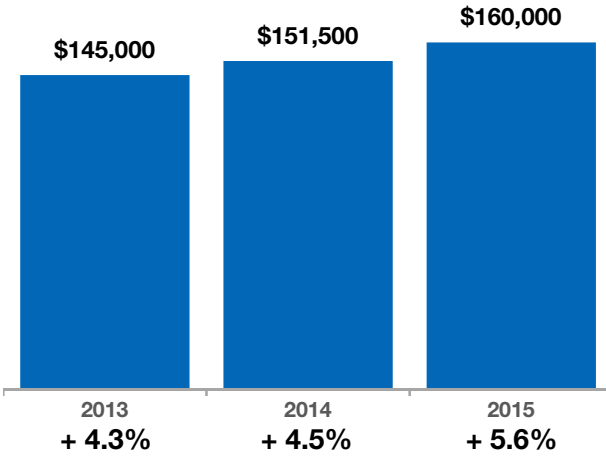


# Median Sales Price

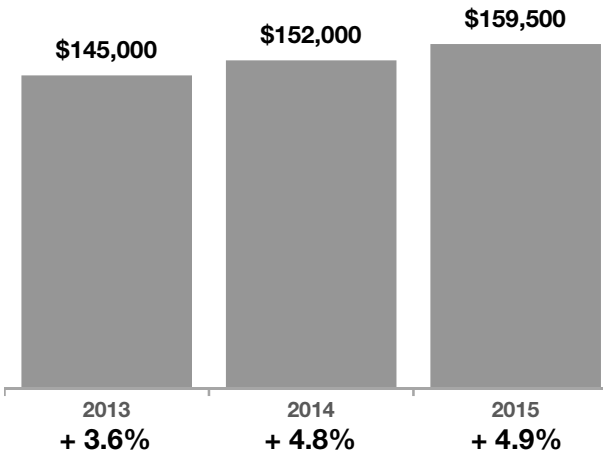
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2014	\$156,000	\$150,325	+3.8%
April 2014	\$159,000	\$150,000	+6.0%
May 2014	\$160,000	\$159,000	+0.6%
June 2014	\$174,000	\$163,500	+6.4%
July 2014	\$166,987	\$163,100	+2.4%
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,610	\$158,900	+3.0%
October 2014	\$162,000	\$154,619	+4.8%
November 2014	\$163,900	\$157,500	+4.1%
December 2014	\$164,900	\$163,000	+1.2%
January 2015	\$156,000	\$153,900	+1.4%
<b>February 2015</b>	<b>\$160,000</b>	<b>\$151,500</b>	<b>+5.6%</b>
12-Month Med*	\$163,310	\$158,000	+3.4%

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

## Historical Median Sales Price by Month

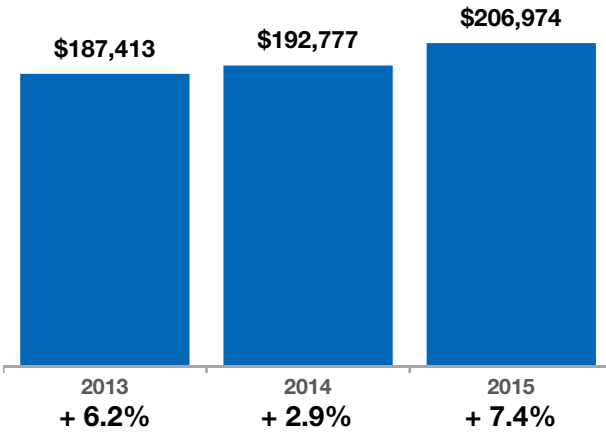


# Average Sales Price

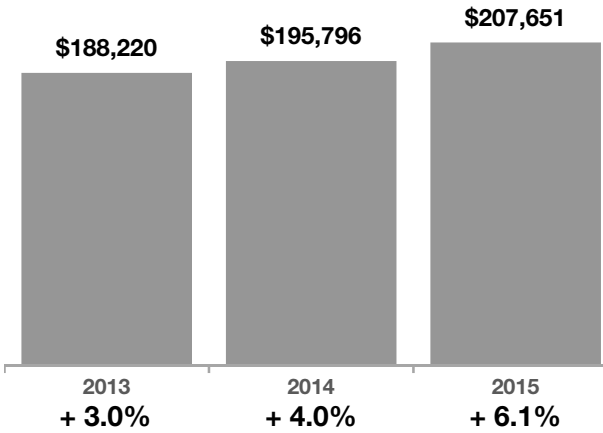
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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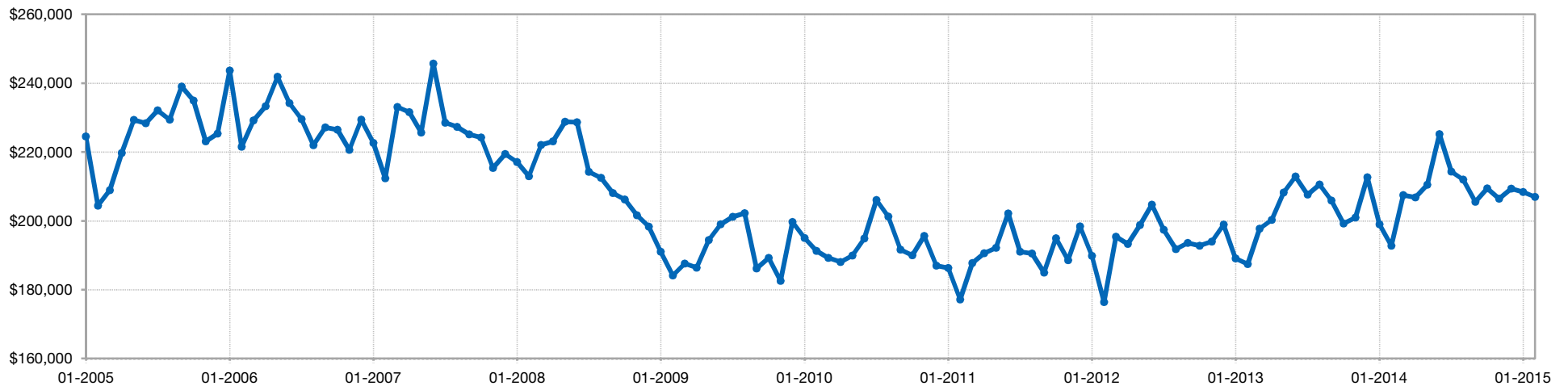
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2014	\$207,486	\$197,697	+5.0%
April 2014	\$206,804	\$200,278	+3.3%
May 2014	\$210,448	\$208,244	+1.1%
June 2014	\$225,187	\$212,838	+5.8%
July 2014	\$214,294	\$207,615	+3.2%
August 2014	\$212,008	\$210,544	+0.7%
September 2014	\$205,526	\$205,901	-0.2%
October 2014	\$209,435	\$199,198	+5.1%
November 2014	\$206,390	\$200,938	+2.7%
December 2014	\$209,337	\$212,629	-1.5%
January 2015	\$208,365	\$199,008	+4.7%
<b>February 2015</b>	<b>\$206,974</b>	<b>\$192,777</b>	<b>+7.4%</b>
12-Month Avg*	\$210,188	\$203,972	+3.0%

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

## Historical Average Sales Price by Month



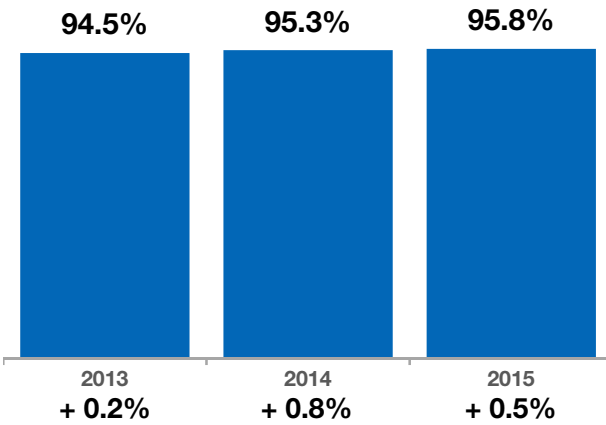


# Percent of List Price Received

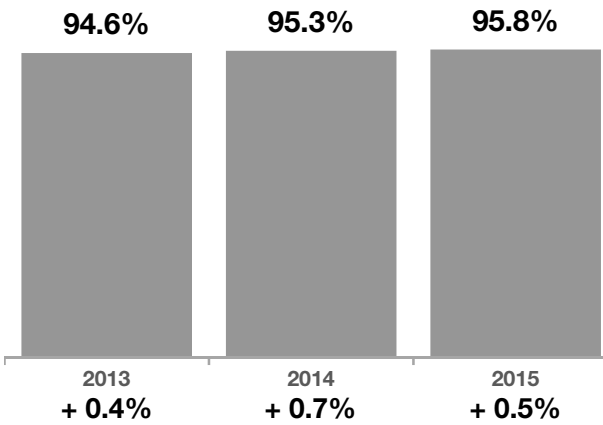
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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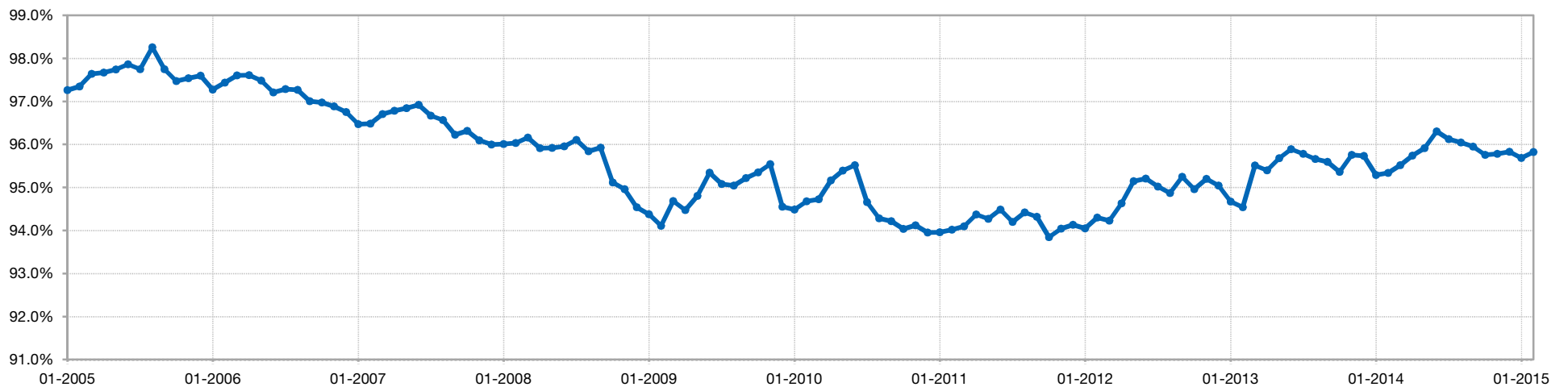
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2014	95.5%	95.5%	0.0%
April 2014	95.7%	95.4%	+0.3%
May 2014	95.9%	95.7%	+0.2%
June 2014	96.3%	95.9%	+0.4%
July 2014	96.1%	95.8%	+0.3%
August 2014	96.0%	95.7%	+0.3%
September 2014	96.0%	95.6%	+0.4%
October 2014	95.8%	95.4%	+0.4%
November 2014	95.8%	95.8%	0.0%
December 2014	95.8%	95.7%	+0.1%
January 2015	95.7%	95.3%	+0.4%
<b>February 2015</b>	<b>95.8%</b>	<b>95.3%</b>	<b>+0.5%</b>
12-Month Avg*	95.9%	95.6%	+0.3%

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

## Historical Percent of List Price Received by Month

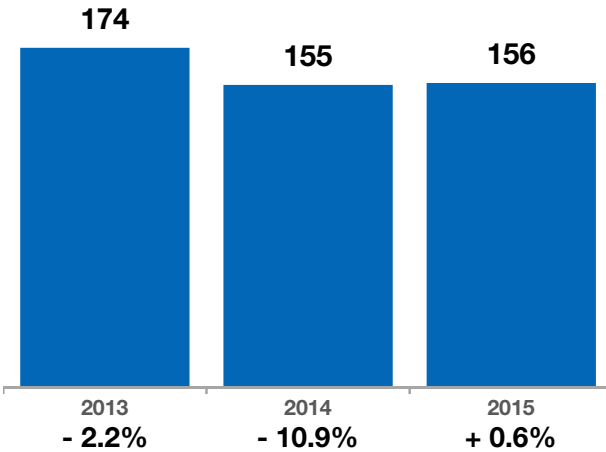


# Housing Affordability Index

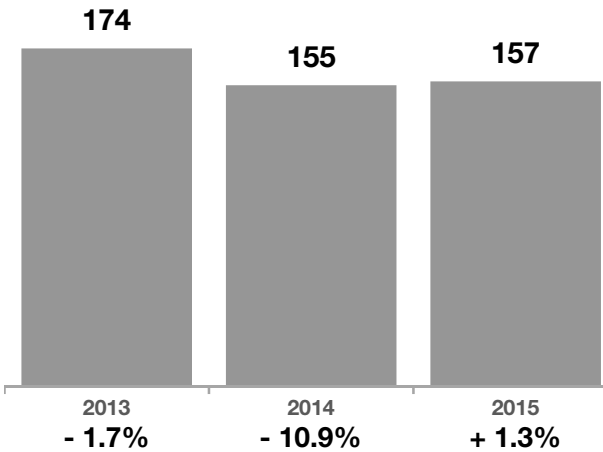
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February



## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2014	151	167	-9.6%
April 2014	148	170	-12.9%
May 2014	151	155	-2.6%
June 2014	138	143	-3.5%
July 2014	144	144	0.0%
August 2014	146	141	+3.5%
September 2014	146	148	-1.4%
October 2014	150	152	-1.3%
November 2014	149	158	-5.7%
December 2014	149	146	+2.1%
January 2015	160	151	+6.0%
<b>February 2015</b>	<b>156</b>	<b>155</b>	<b>+0.6%</b>
12-Month Avg	149	153	-2.3%

## Historical Housing Affordability Index by Month

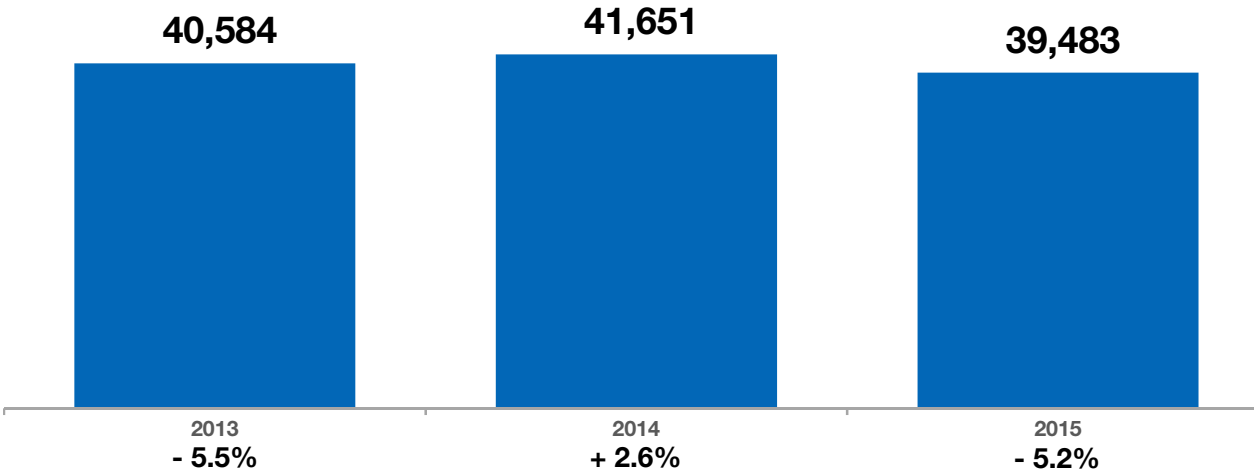


# Inventory of Homes for Sale

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



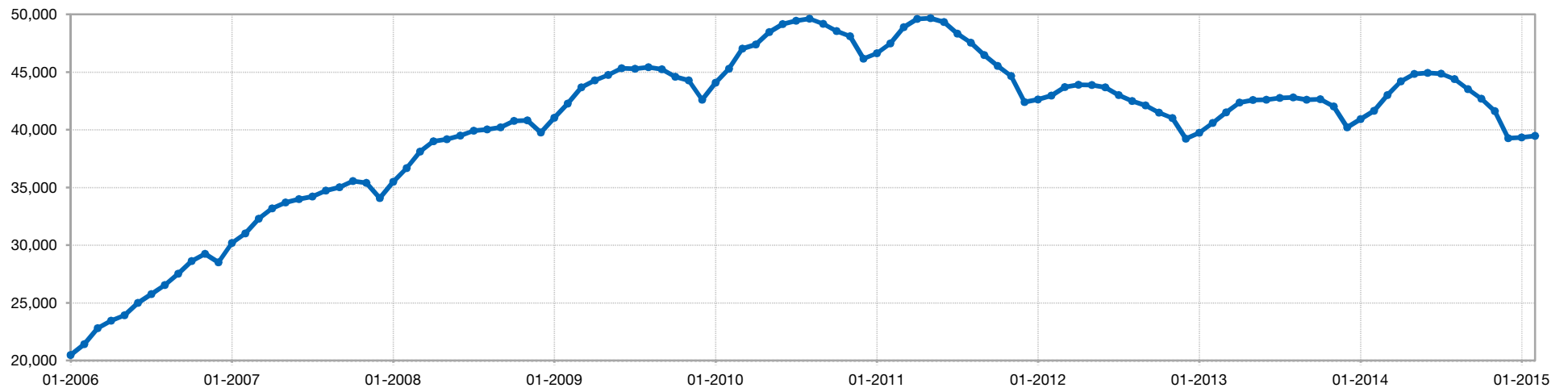
## February



	Homes for Sale	Prior Year	Percent Change
March 2014	43,016	41,512	+3.6%
April 2014	44,192	42,347	+4.4%
May 2014	44,835	42,585	+5.3%
June 2014	44,937	42,599	+5.5%
July 2014	44,869	42,762	+4.9%
August 2014	44,383	42,794	+3.7%
September 2014	43,528	42,610	+2.2%
October 2014	42,700	42,647	+0.1%
November 2014	41,625	42,024	-0.9%
December 2014	39,279	40,217	-2.3%
January 2015	39,333	40,936	-3.9%
<b>February 2015</b>	<b>39,483</b>	<b>41,651</b>	<b>-5.2%</b>
12-Month Avg*	42,682	41,294	+3.4%

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

## Historical Inventory of Homes for Sale by Month

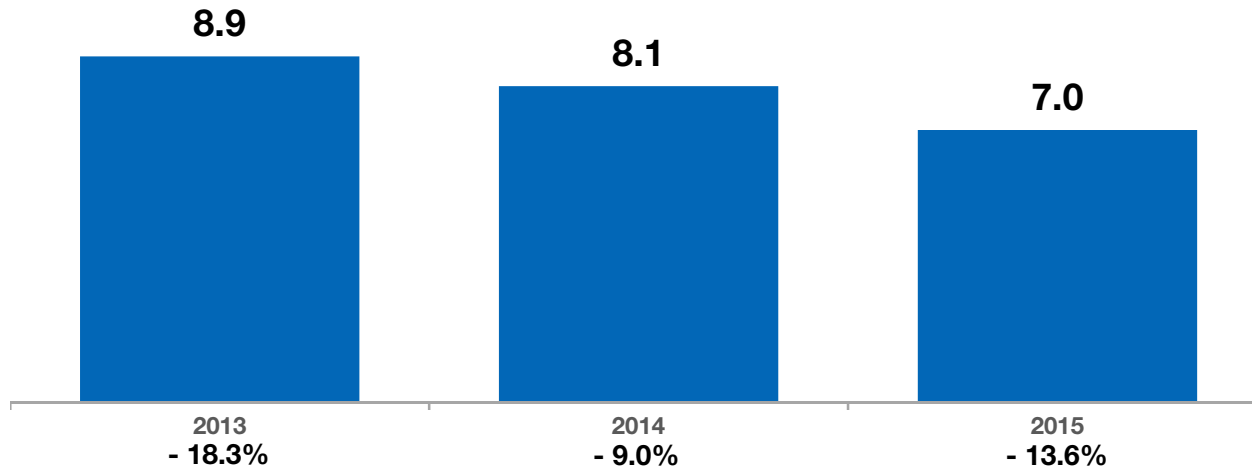


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2014	8.3	8.9	-6.7%
April 2014	8.5	8.9	-4.5%
May 2014	8.6	8.8	-2.3%
June 2014	8.6	8.7	-1.1%
July 2014	8.5	8.5	0.0%
August 2014	8.4	8.5	-1.2%
September 2014	8.1	8.3	-2.4%
October 2014	7.9	8.3	-4.8%
November 2014	7.6	8.2	-7.3%
December 2014	7.1	7.8	-9.0%
January 2015	7.0	7.9	-11.4%
<b>February 2015</b>	<b>7.0</b>	<b>8.1</b>	<b>-13.6%</b>
12-Month Avg*	8.0	8.4	-4.8%

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

## Historical Months Supply of Inventory by Month

