

Monthly Indicators



March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings were up 2.9 percent to 11,079. Pending Sales increased 8.7 percent to 6,766. Inventory shrank 6.2 percent to 40,345 units.

Prices moved higher as Median Sales Price was up 5.8 percent to \$165,000. Days on Market decreased 3.4 percent to 115 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 15.7 percent to 7.0 months, the twelfth consecutive month of year-over-year declines.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Quick Facts

+ 19.3%

+ 5.8%

- 6.2%

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.



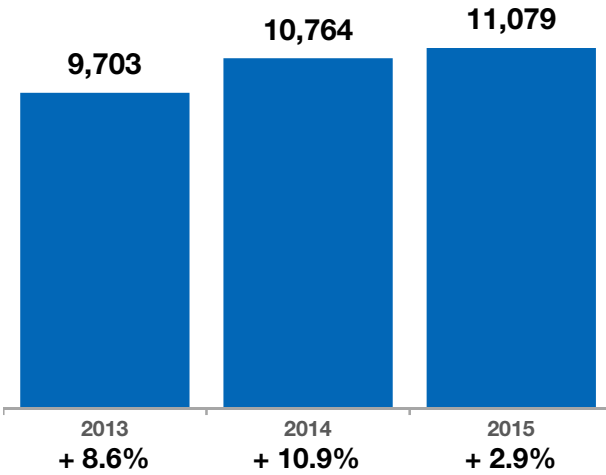
Key Metrics	Historical Sparkbars			03-2014	03-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	03-2013	03-2014	03-2015						
New Listings		10,764	11,079	+ 2.9%	28,039	29,047	+ 3.6%		
Pending Sales		6,224	6,766	+ 8.7%	15,617	17,980	+ 15.1%		
Closed Sales		5,089	6,071	+ 19.3%	12,620	14,819	+ 17.4%		
Days on Market		119	115	- 3.4%	120	116	- 3.3%		
Median Sales Price		\$156,000	\$165,000	+ 5.8%	\$154,000	\$161,604	+ 4.9%		
Average Sales Price		\$207,462	\$213,971	+ 3.1%	\$200,500	\$210,173	+ 4.8%		
Pct. of List Price Received		95.5%	96.1%	+ 0.6%	95.4%	95.9%	+ 0.5%		
Housing Affordability Index		151	150	- 0.7%	153	153	0.0%		
Inventory of Homes for Sale		43,029	40,345	- 6.2%	--	--	--		
Months Supply of Inventory		8.3	7.0	- 15.7%	--	--	--		

New Listings

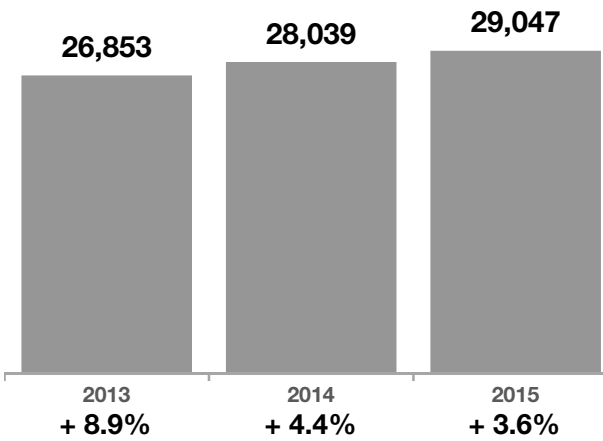
A count of the properties that have been newly listed on the market in a given month.



March

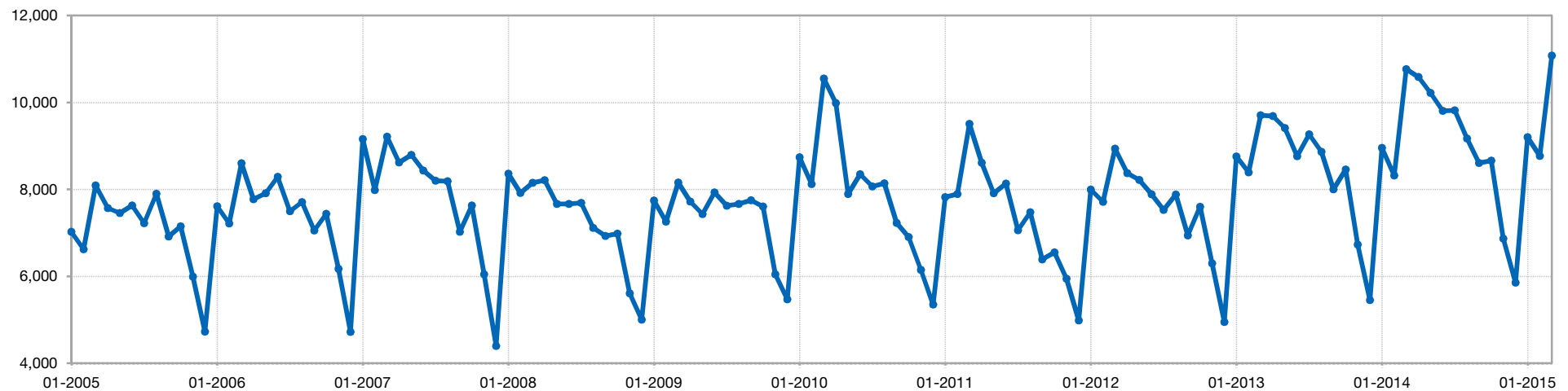


Year to Date



	New Listings	Prior Year	Percent Change
April 2014	10,586	9,685	+9.3%
May 2014	10,222	9,409	+8.6%
June 2014	9,807	8,761	+11.9%
July 2014	9,821	9,268	+6.0%
August 2014	9,171	8,868	+3.4%
September 2014	8,606	8,004	+7.5%
October 2014	8,659	8,455	+2.4%
November 2014	6,869	6,729	+2.1%
December 2014	5,857	5,451	+7.4%
January 2015	9,200	8,955	+2.7%
February 2015	8,768	8,320	+5.4%
March 2015	11,079	10,764	+2.9%
12-Month Avg	9,054	8,556	+5.8%

Historical New Listings by Month

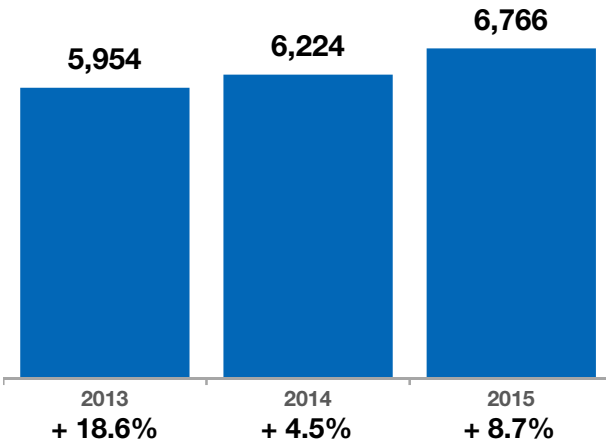


Pending Sales

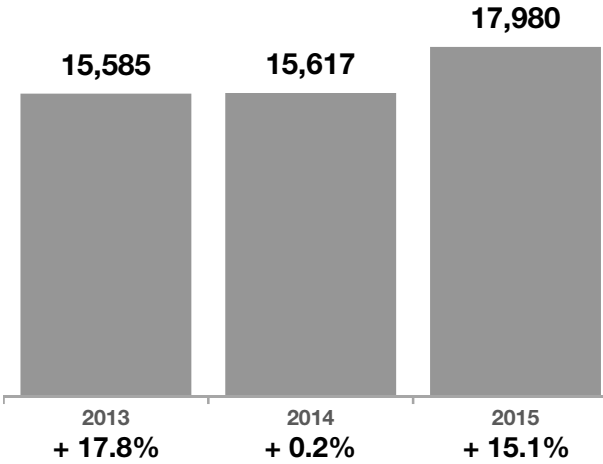
A count of the properties on which offers have been accepted in a given month.



March

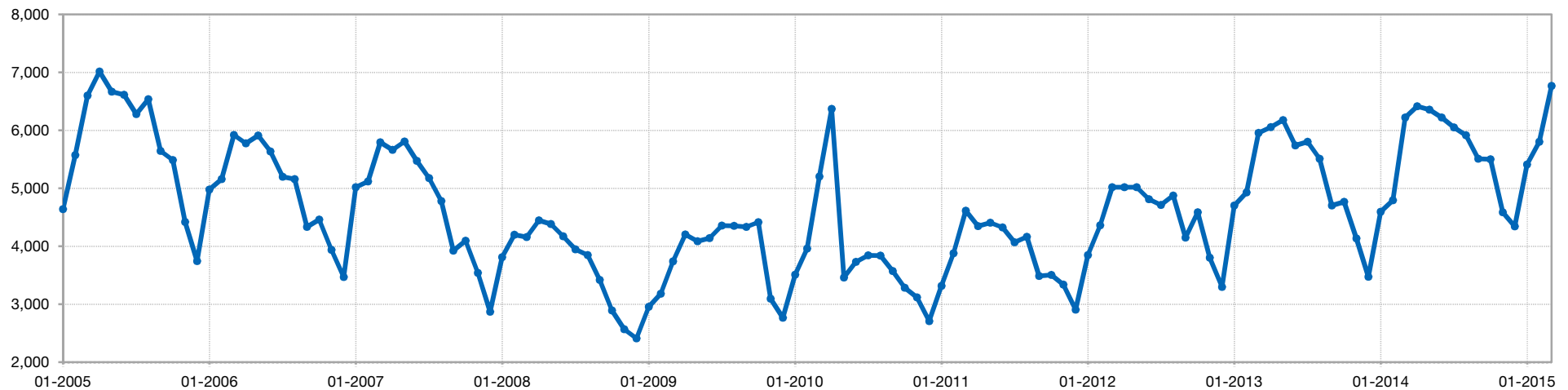


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
April 2014	6,415	6,054	+6.0%
May 2014	6,358	6,178	+2.9%
June 2014	6,222	5,739	+8.4%
July 2014	6,052	5,802	+4.3%
August 2014	5,917	5,509	+7.4%
September 2014	5,509	4,705	+17.1%
October 2014	5,500	4,766	+15.4%
November 2014	4,588	4,138	+10.9%
December 2014	4,342	3,476	+24.9%
January 2015	5,413	4,597	+17.8%
February 2015	5,801	4,796	+21.0%
March 2015	6,766	6,224	+8.7%
12-Month Avg	5,740	5,165	+11.1%

Historical Pending Sales by Month

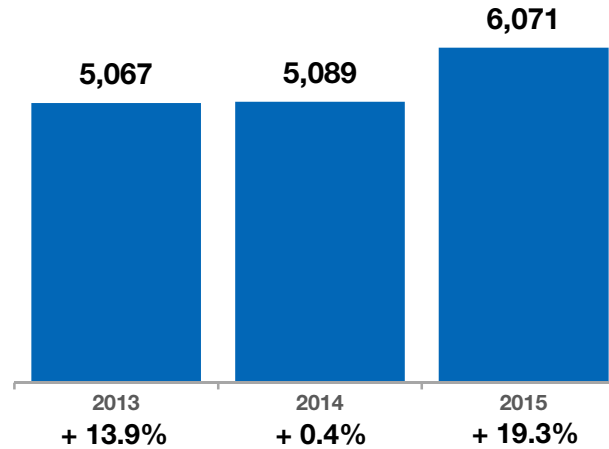


Closed Sales

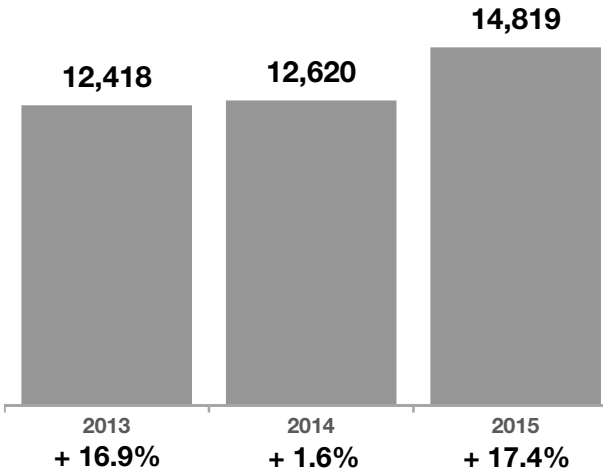
A count of the actual sales that closed in a given month.



March

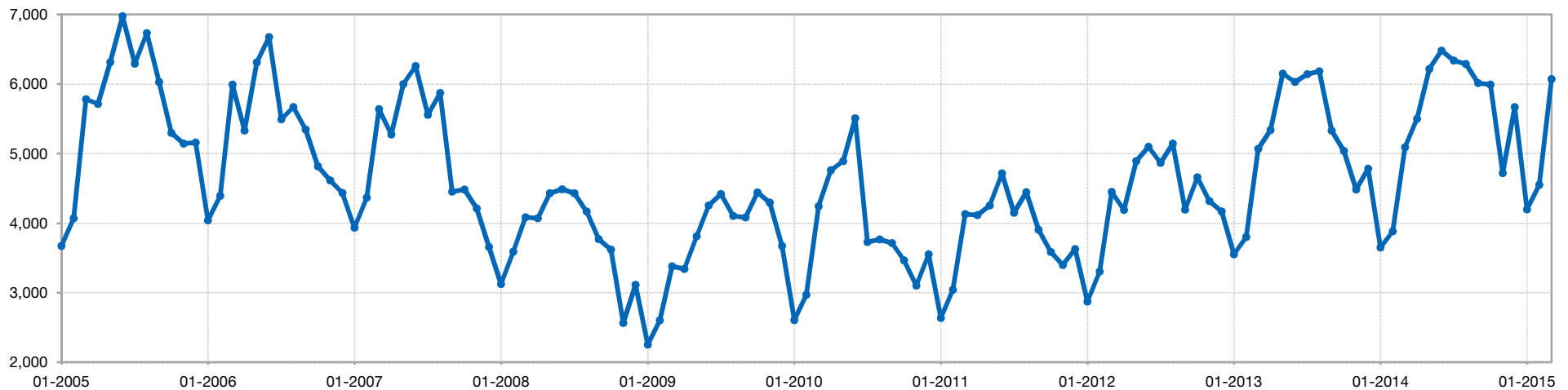


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2014	5,498	5,338	+3.0%
May 2014	6,217	6,148	+1.1%
June 2014	6,480	6,027	+7.5%
July 2014	6,335	6,142	+3.1%
August 2014	6,286	6,181	+1.7%
September 2014	6,014	5,330	+12.8%
October 2014	5,992	5,037	+19.0%
November 2014	4,717	4,484	+5.2%
December 2014	5,667	4,784	+18.5%
January 2015	4,198	3,648	+15.1%
February 2015	4,550	3,883	+17.2%
March 2015	6,071	5,089	+19.3%
12-Month Avg	5,669	5,174	+9.6%

Historical Closed Sales by Month

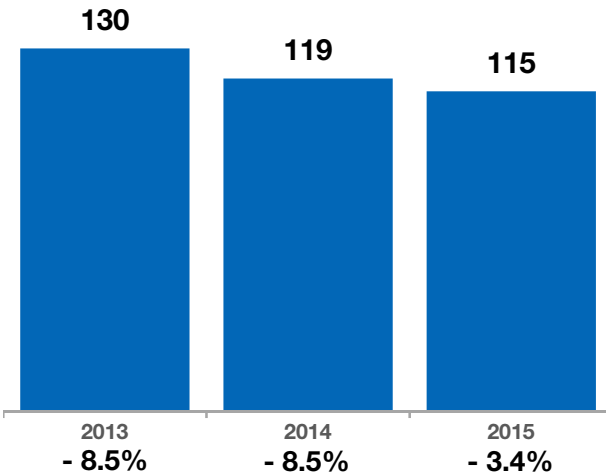


Days on Market Until Sale

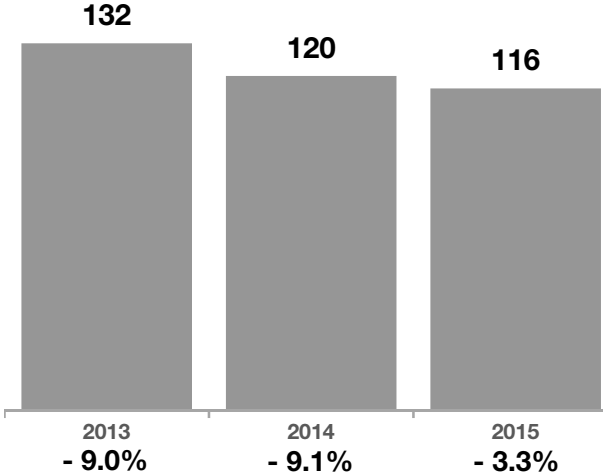
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



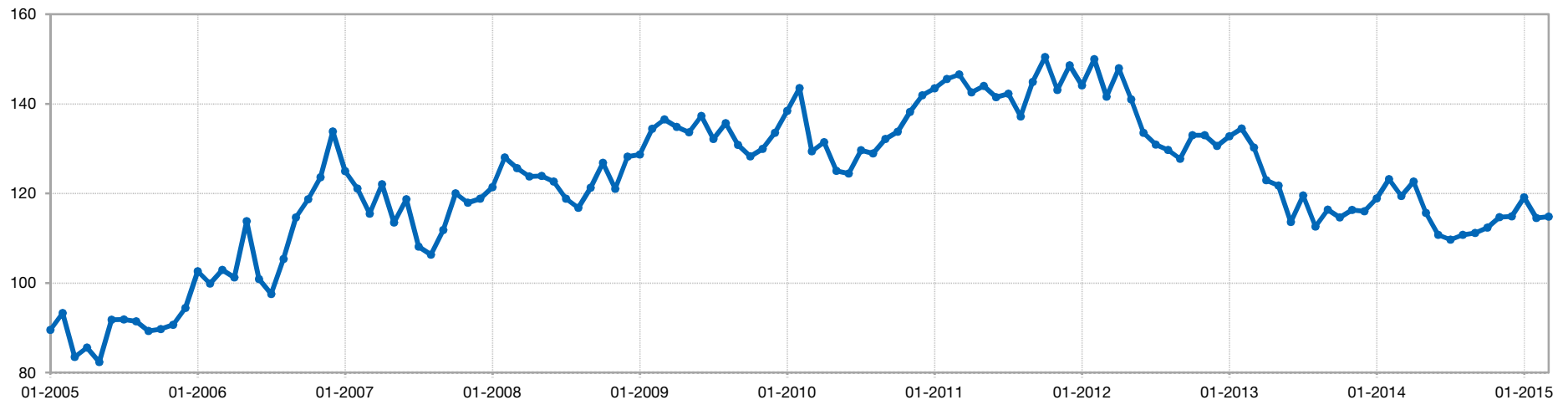
Year to Date



Days on Market	Prior Year	Percent Change
April 2014	123	0.0%
May 2014	122	-4.9%
June 2014	114	-2.6%
July 2014	120	-8.3%
August 2014	113	-1.8%
September 2014	116	-4.3%
October 2014	115	-2.6%
November 2014	116	-0.9%
December 2014	116	-0.9%
January 2015	119	0.0%
February 2015	123	-6.5%
March 2015	119	-3.4%
12-Month Avg*	114	-3.4%

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

Historical Days on Market Until Sale by Month

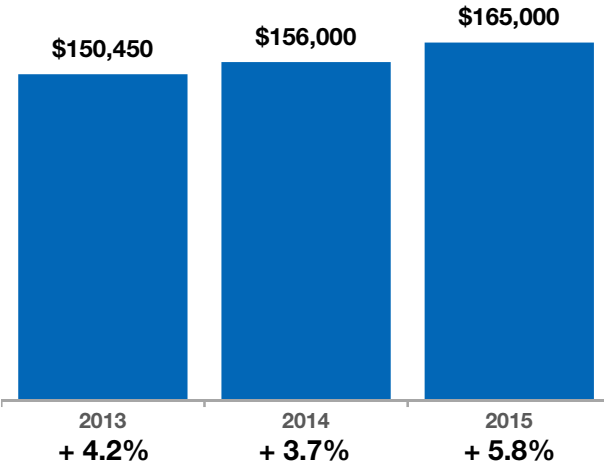


Median Sales Price

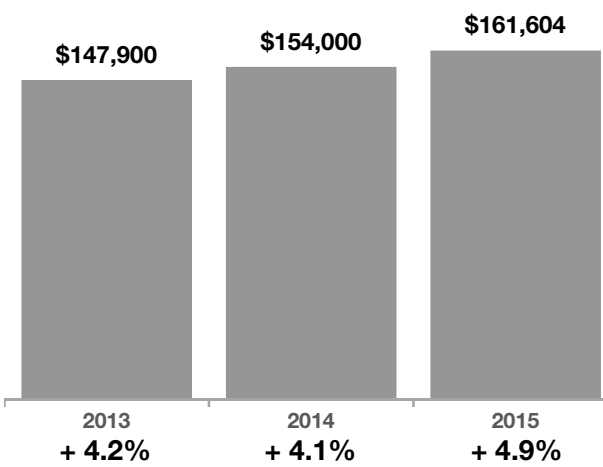
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$166,937	\$163,100	+2.4%
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,725	\$158,900	+3.0%
October 2014	\$162,000	\$154,560	+4.8%
November 2014	\$164,000	\$157,500	+4.1%
December 2014	\$164,872	\$163,000	+1.1%
January 2015	\$156,025	\$153,900	+1.4%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$165,000	\$156,000	+5.8%
12-Month Med*	\$164,270	\$158,900	+3.4%

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

Historical Median Sales Price by Month

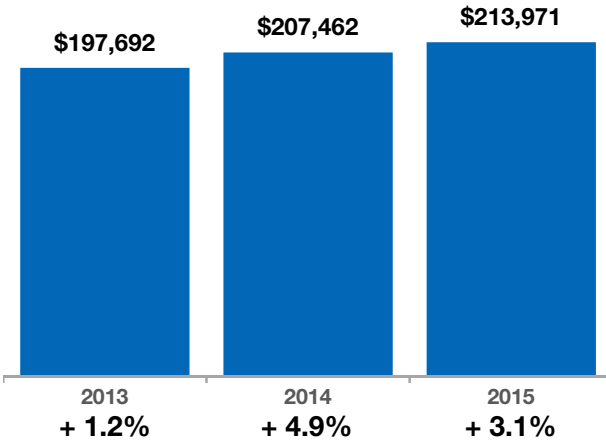


Average Sales Price

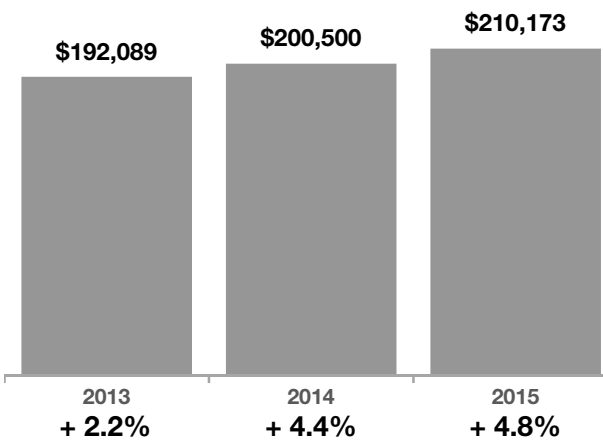
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



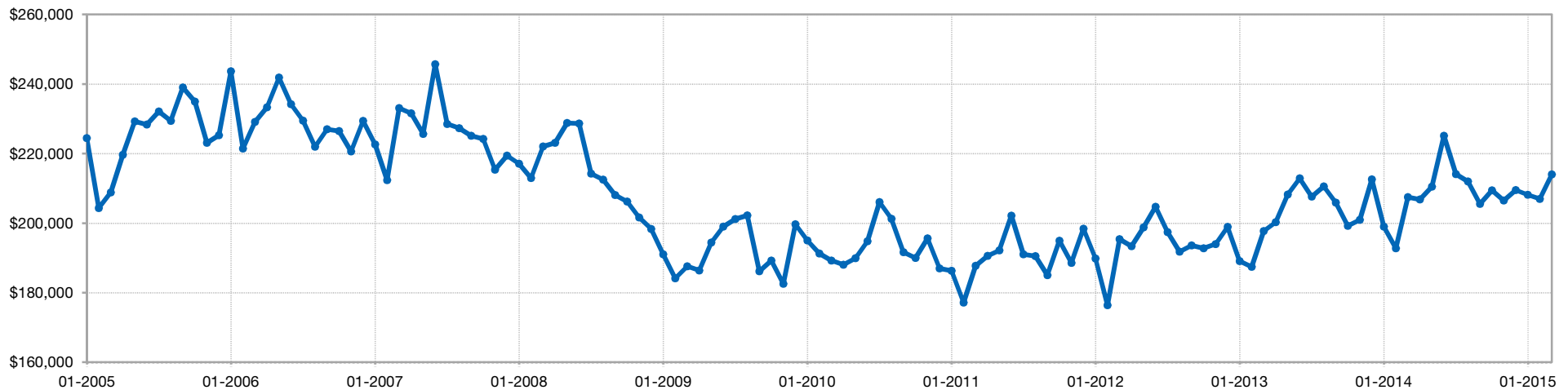
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2014	\$206,804	\$200,261	+3.3%
May 2014	\$210,448	\$208,244	+1.1%
June 2014	\$225,146	\$212,859	+5.8%
July 2014	\$214,090	\$207,615	+3.1%
August 2014	\$212,004	\$210,544	+0.7%
September 2014	\$205,526	\$205,901	-0.2%
October 2014	\$209,432	\$199,183	+5.1%
November 2014	\$206,469	\$200,938	+2.8%
December 2014	\$209,482	\$212,596	-1.5%
January 2015	\$208,141	\$199,008	+4.6%
February 2015	\$206,956	\$192,781	+7.4%
March 2015	\$213,971	\$207,462	+3.1%
12-Month Avg*	\$210,706	\$204,783	+2.9%

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

Historical Average Sales Price by Month

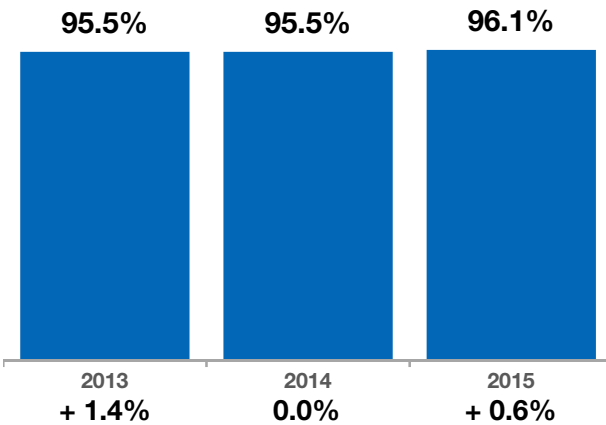


Percent of List Price Received

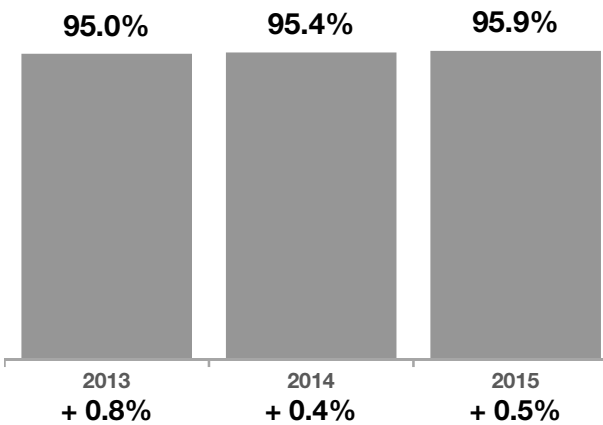
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



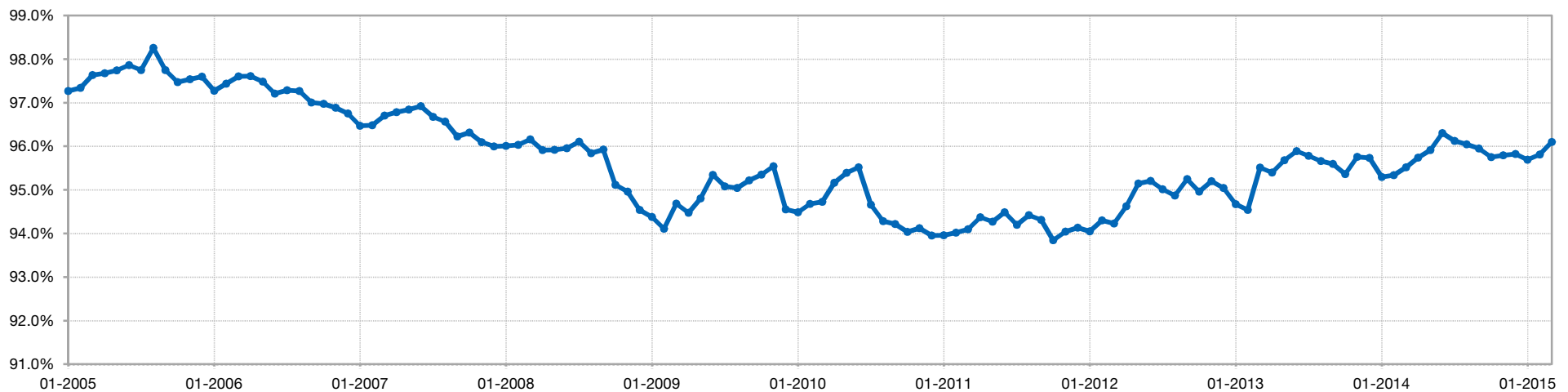
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
February 2015	95.8%	95.3%	+0.5%
March 2015	96.1%	95.5%	+0.6%
12-Month Avg*	95.9%	95.6%	+0.3%

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

Historical Percent of List Price Received by Month

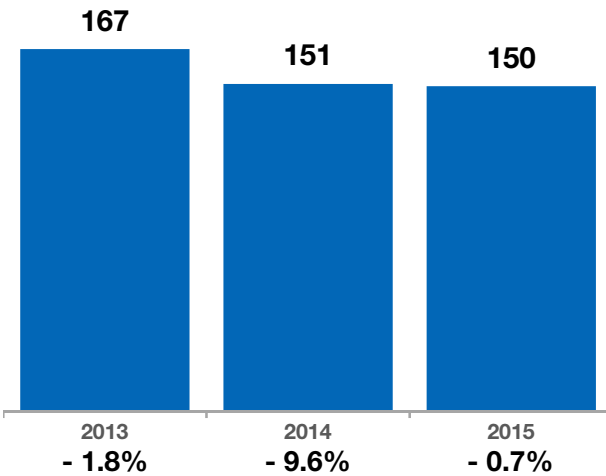


Housing Affordability Index

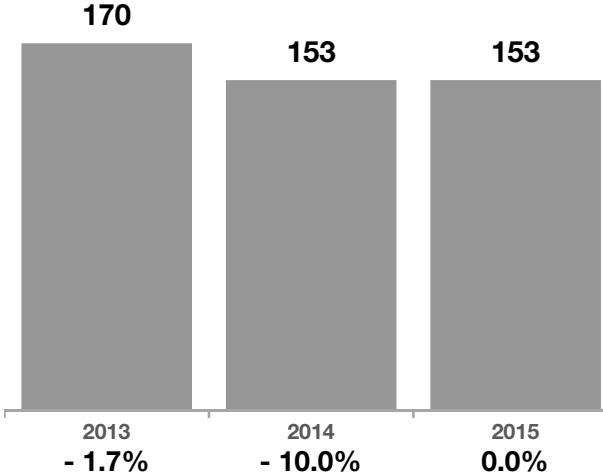
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2015	156	155	+0.6%
March 2015	150	151	-0.7%
12-Month Avg	149	151	-1.5%

Historical Housing Affordability Index by Month

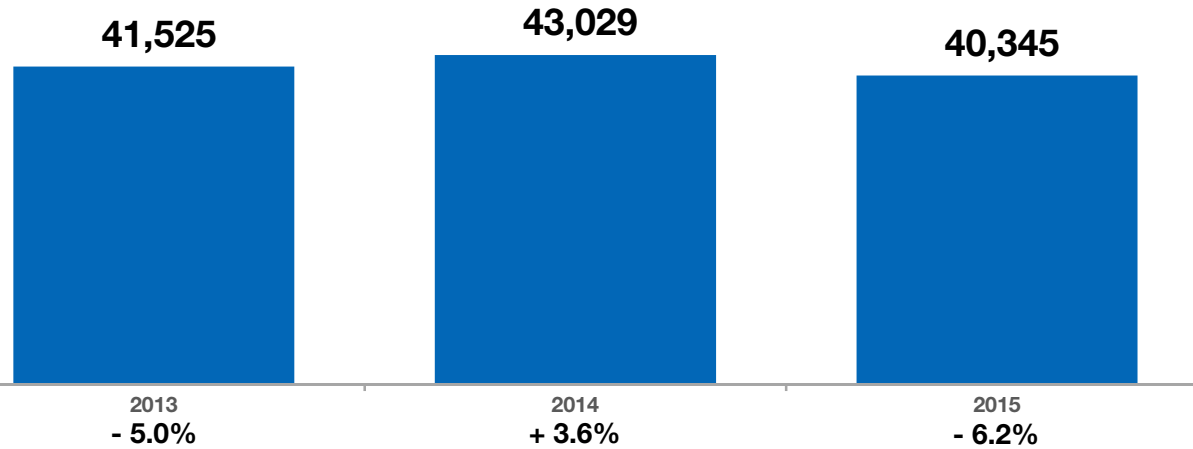


Inventory of Homes for Sale

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



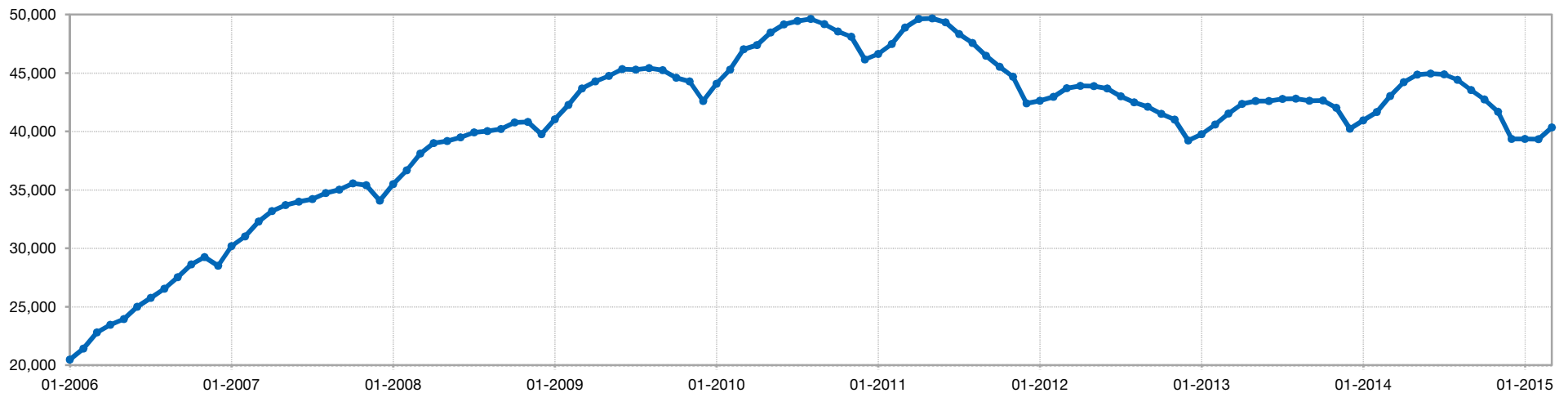
March



	Homes for Sale	Prior Year	Percent Change
April 2014	44,212	42,361	+4.4%
May 2014	44,854	42,596	+5.3%
June 2014	44,961	42,611	+5.5%
July 2014	44,894	42,778	+4.9%
August 2014	44,405	42,812	+3.7%
September 2014	43,553	42,622	+2.2%
October 2014	42,748	42,657	+0.2%
November 2014	41,695	42,033	-0.8%
December 2014	39,368	40,224	-2.1%
January 2015	39,356	40,946	-3.9%
February 2015	39,339	41,661	-5.6%
March 2015	40,345	43,029	-6.2%
12-Month Avg*	42,478	42,345	+0.3%

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

Historical Inventory of Homes for Sale by Month

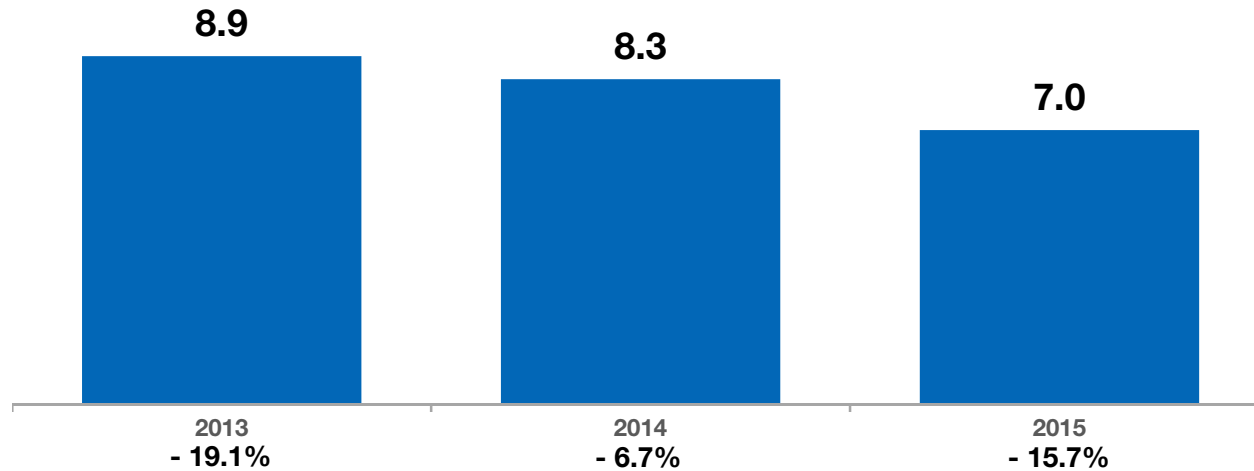


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
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%
February 2015	6.9	8.1	-14.8%
March 2015	7.0	8.3	-15.7%
12-Month Avg*	7.9	8.4	-6.0%

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

Historical Months Supply of Inventory by Month

