

Monthly Indicators



June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings were up 4.0 percent to 10,190. Pending Sales increased 4.3 percent to 6,490. Inventory shrank 8.6 percent to 41,148 units.

Prices moved higher as Median Sales Price was up 4.6 percent to \$182,000. Days on Market decreased 6.3 percent to 104 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 19.8 percent to 6.9 months, the twelfth consecutive month of year-over-year declines.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 15.1%

+ 4.6%

- 8.6%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by 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.



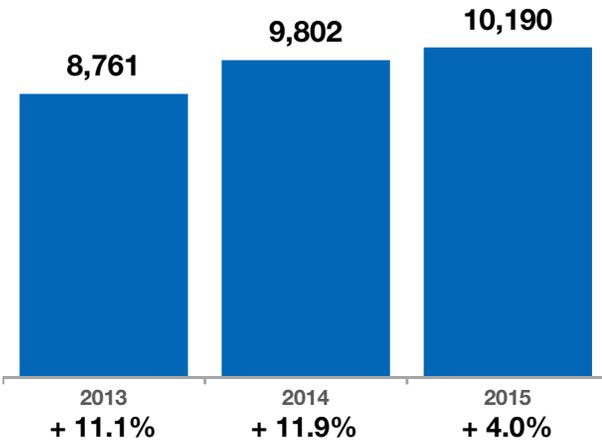
Key Metrics	Historical Sparkbars			06-2014	06-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	06-2013	06-2014	06-2015						
New Listings				9,802	10,190	+ 4.0%	58,650	60,750	+ 3.6%
Pending Sales				6,223	6,490	+ 4.3%	34,629	39,686	+ 14.6%
Closed Sales				6,482	7,460	+ 15.1%	30,817	35,824	+ 16.2%
Days on Market				111	104	- 6.3%	118	112	- 5.1%
Median Sales Price				\$174,000	\$182,000	+ 4.6%	\$160,000	\$169,900	+ 6.2%
Average Sales Price				\$225,097	\$231,036	+ 2.6%	\$208,808	\$218,536	+ 4.7%
Pct. of List Price Received				96.3%	96.7%	+ 0.4%	95.8%	96.3%	+ 0.5%
Housing Affordability Index				138	135	- 2.2%	150	145	- 3.3%
Inventory of Homes for Sale				45,005	41,148	- 8.6%	--	--	--
Months Supply of Inventory				8.6	6.9	- 19.8%	--	--	--

New Listings

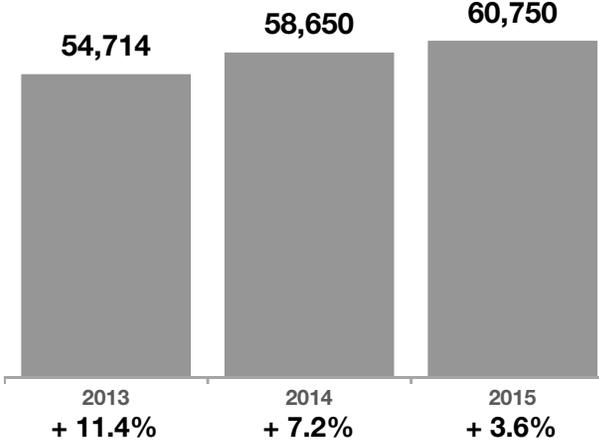
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
July 2014	9,811	9,267	+5.9%
August 2014	9,175	8,868	+3.5%
September 2014	8,590	8,004	+7.3%
October 2014	8,641	8,456	+2.2%
November 2014	6,856	6,728	+1.9%
December 2014	5,857	5,445	+7.6%
January 2015	9,172	8,956	+2.4%
February 2015	8,770	8,316	+5.5%
March 2015	11,127	10,759	+3.4%
April 2015	11,006	10,596	+3.9%
May 2015	10,485	10,221	+2.6%
June 2015	10,190	9,802	+4.0%
12-Month Avg	9,140	8,785	+4.0%

Historical New Listings by Month

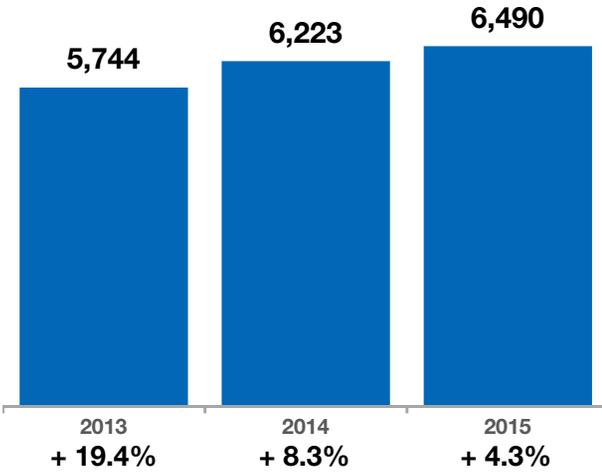


Pending Sales

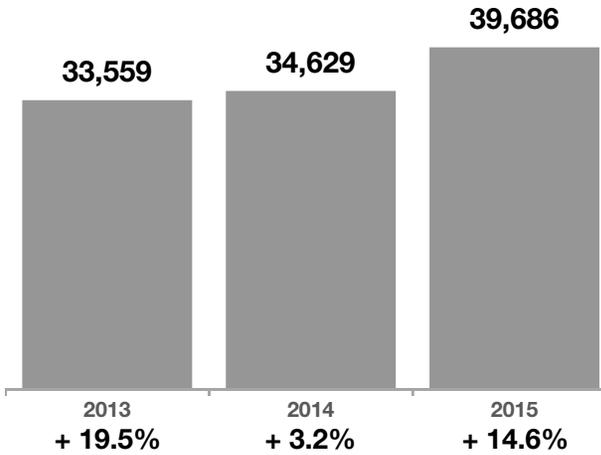
A count of the properties on which offers have been accepted in a given month.



June



Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	6,044	5,801	+4.2%
August 2014	5,918	5,508	+7.4%
September 2014	5,515	4,704	+17.2%
October 2014	5,497	4,765	+15.4%
November 2014	4,592	4,138	+11.0%
December 2014	4,319	3,473	+24.4%
January 2015	5,414	4,596	+17.8%
February 2015	5,879	4,794	+22.6%
March 2015	7,327	6,227	+17.7%
April 2015	7,535	6,423	+17.3%
May 2015	7,041	6,366	+10.6%
June 2015	6,490	6,223	+4.3%
12-Month Avg	5,964	5,252	+13.6%

Historical Pending Sales by Month

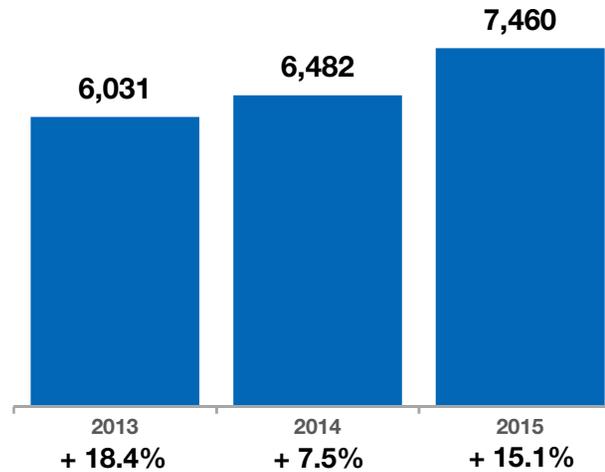


Closed Sales

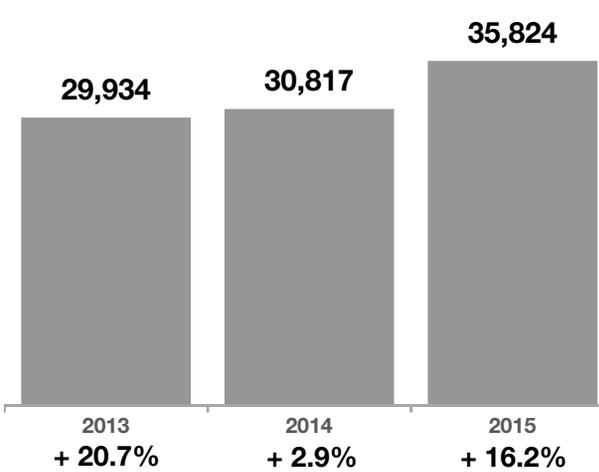
A count of the actual sales that closed in a given month.



June



Year to Date



	Closed Sales	Prior Year	Percent Change
July 2014	6,337	6,143	+3.2%
August 2014	6,288	6,181	+1.7%
September 2014	6,016	5,330	+12.9%
October 2014	5,996	5,039	+19.0%
November 2014	4,728	4,484	+5.4%
December 2014	5,686	4,784	+18.9%
January 2015	4,218	3,647	+15.7%
February 2015	4,587	3,885	+18.1%
March 2015	6,304	5,089	+23.9%
April 2015	6,298	5,497	+14.6%
May 2015	6,957	6,217	+11.9%
June 2015	7,460	6,482	+15.1%
12-Month Avg	5,906	5,232	+12.9%

Historical Closed Sales by Month

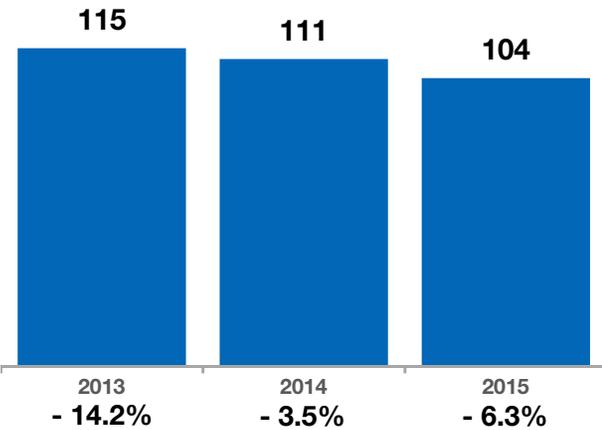


Days on Market Until Sale

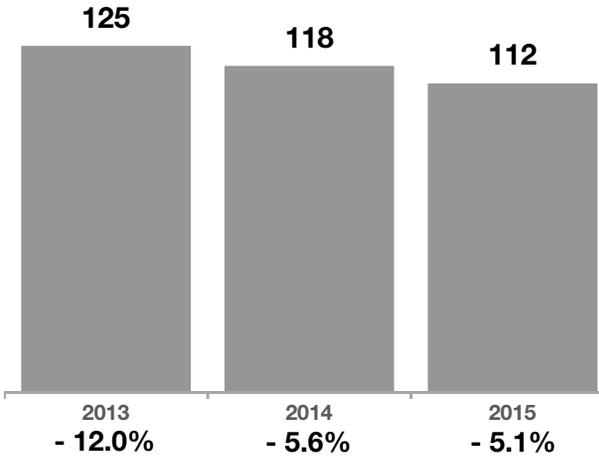
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



	Days on Market	Prior Year	Percent Change
July 2014	110	120	-8.3%
August 2014	111	113	-1.8%
September 2014	111	116	-4.3%
October 2014	112	115	-2.6%
November 2014	115	116	-0.9%
December 2014	115	116	-0.9%
January 2015	119	119	0.0%
February 2015	115	123	-6.5%
March 2015	116	119	-2.5%
April 2015	112	123	-8.9%
May 2015	109	116	-6.0%
June 2015	104	111	-6.3%
12-Month Avg*	112	117	-4.3%

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

Historical Days on Market Until Sale by Month



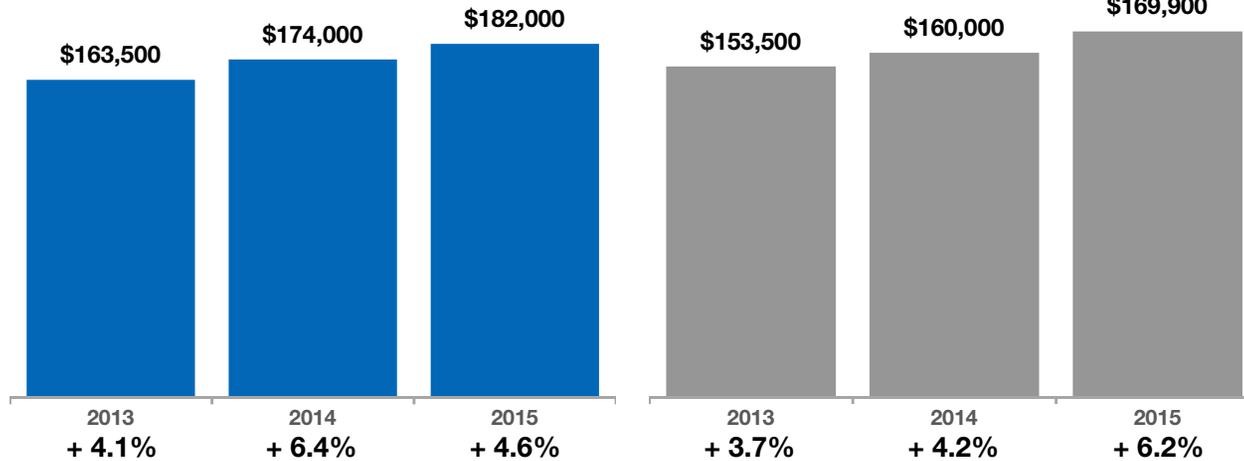
Median Sales Price

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



June

Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$166,937	\$163,050	+2.4%
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,610	\$159,000	+2.9%
October 2014	\$162,000	\$154,560	+4.8%
November 2014	\$164,000	\$157,500	+4.1%
December 2014	\$164,900	\$163,000	+1.2%
January 2015	\$156,000	\$153,900	+1.4%
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$166,000	\$156,000	+6.4%
April 2015	\$166,450	\$159,000	+4.7%
May 2015	\$174,700	\$160,000	+9.2%
June 2015	\$182,000	\$174,000	+4.6%
12-Month Med*	\$166,990	\$160,000	+4.4%

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

Historical Median Sales Price by Month

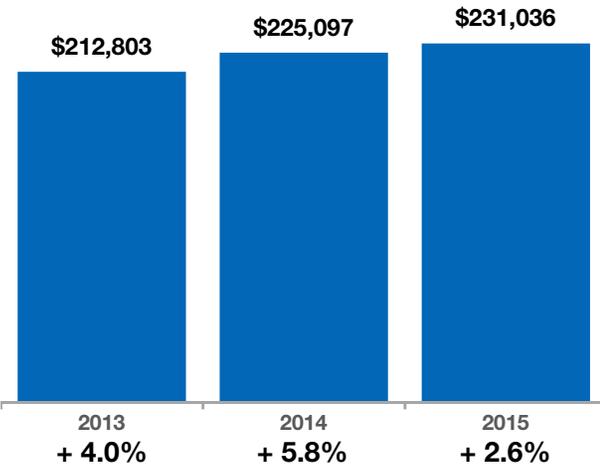


Average Sales Price

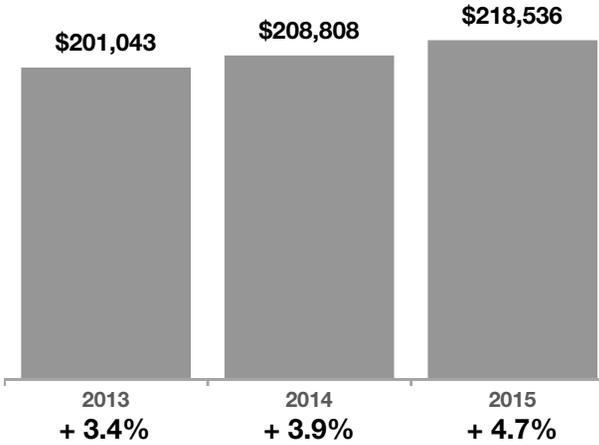
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$214,087	\$207,583	+3.1%
August 2014	\$211,997	\$210,544	+0.7%
September 2014	\$205,481	\$205,915	-0.2%
October 2014	\$209,372	\$199,176	+5.1%
November 2014	\$206,437	\$200,938	+2.7%
December 2014	\$209,466	\$212,596	-1.5%
January 2015	\$207,880	\$199,031	+4.4%
February 2015	\$207,036	\$192,788	+7.4%
March 2015	\$213,099	\$207,462	+2.7%
April 2015	\$216,088	\$206,788	+4.5%
May 2015	\$226,257	\$210,448	+7.5%
June 2015	\$231,036	\$225,097	+2.6%
12-Month Avg*	\$213,186	\$206,531	+3.2%

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

Historical Average Sales Price by Month

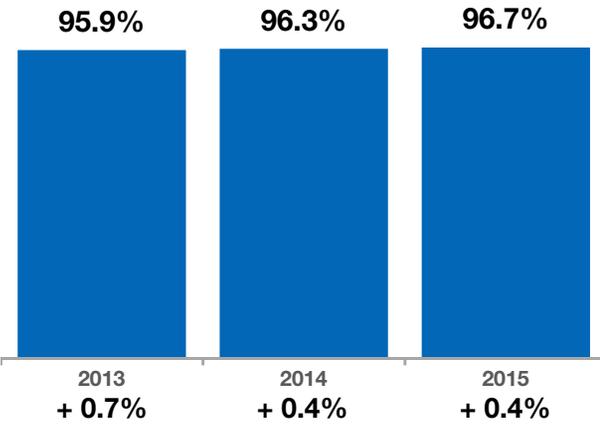


Percent of List Price Received

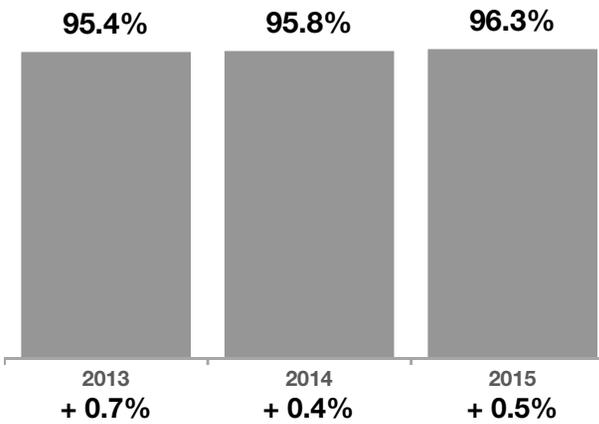
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2014	96.1%	95.8%	+0.3%
August 2014	96.0%	95.7%	+0.3%
September 2014	95.9%	95.6%	+0.3%
October 2014	95.7%	95.4%	+0.3%
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%
April 2015	96.3%	95.7%	+0.6%
May 2015	96.5%	95.9%	+0.6%
June 2015	96.7%	96.3%	+0.4%
12-Month Avg*	96.1%	95.7%	+0.4%

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

Historical Percent of List Price Received by Month

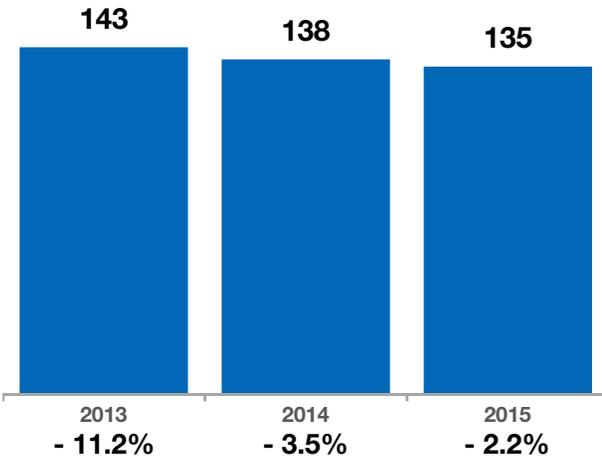


Housing Affordability Index

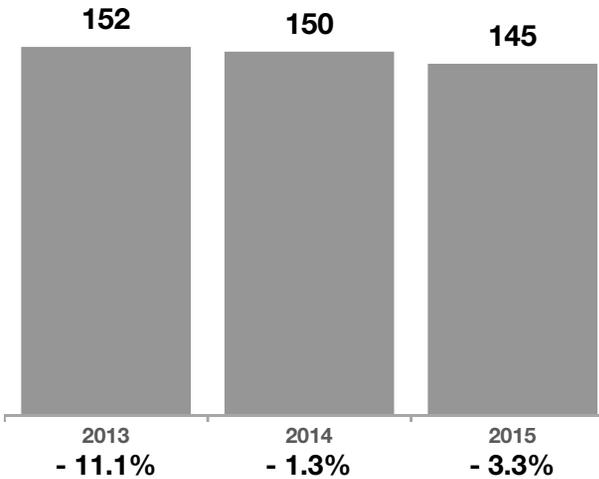
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

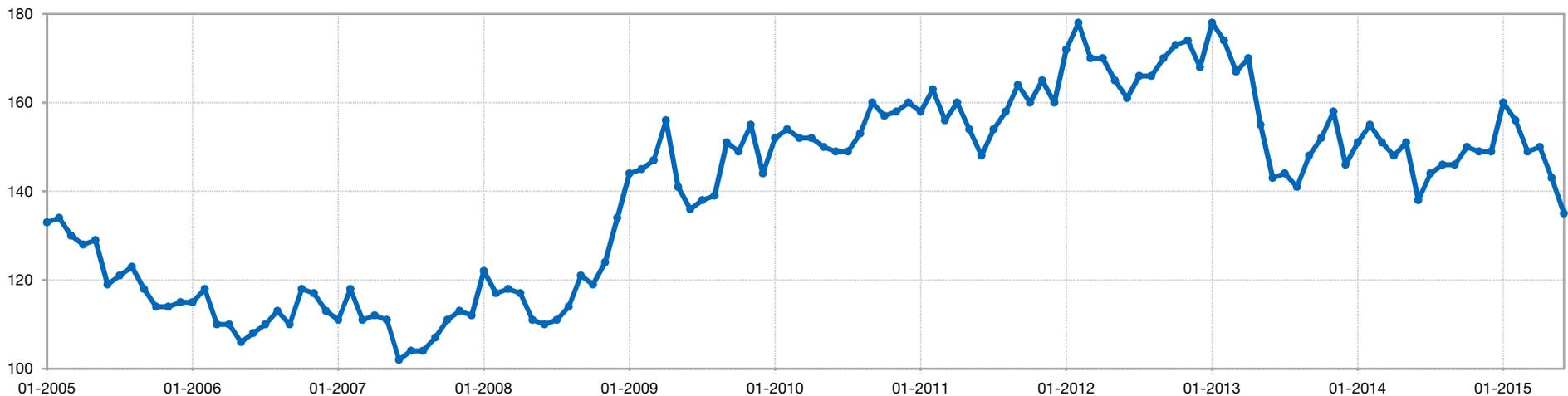


Year to Date



	Affordability Index	Prior Year	Percent Change
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	149	151	-1.3%
April 2015	150	148	+1.4%
May 2015	143	151	-5.3%
June 2015	135	138	-2.2%
12-Month Avg	148	149	-0.3%

Historical Housing Affordability Index by Month

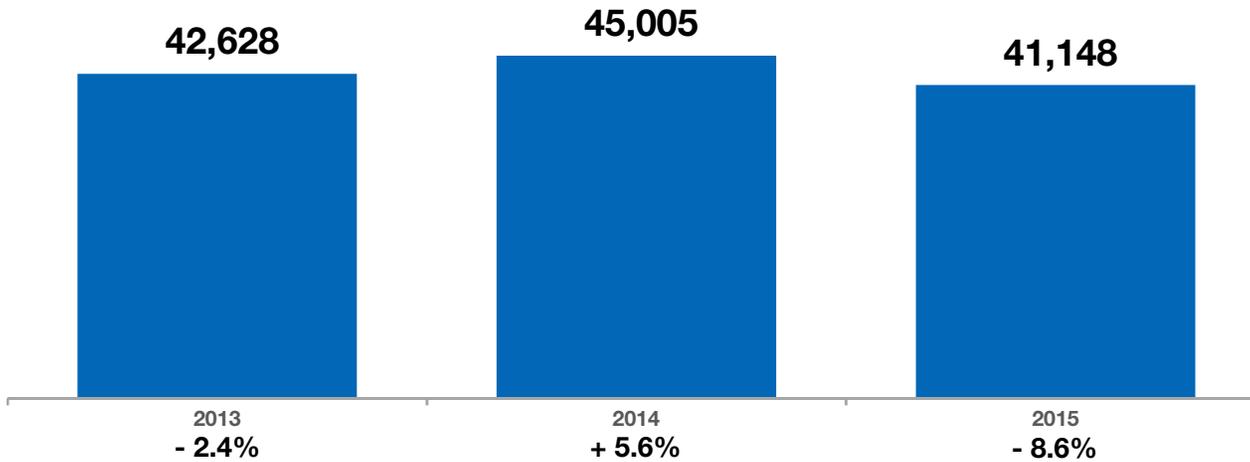


Inventory of Homes for Sale

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



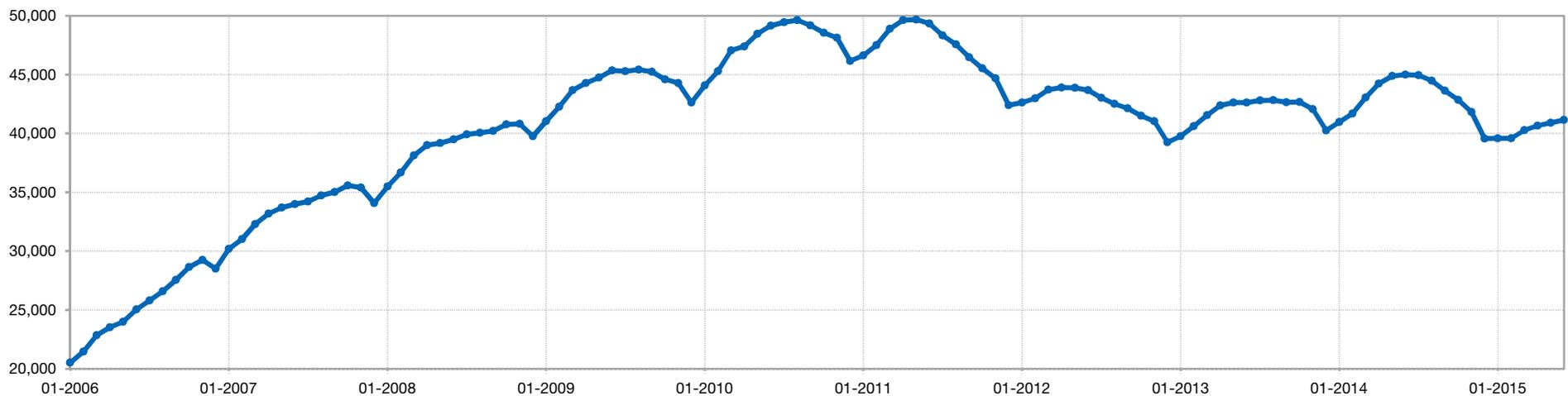
June



	Homes for Sale	Prior Year	Percent Change
July 2014	44,948	42,796	+5.0%
August 2014	44,473	42,831	+3.8%
September 2014	43,632	42,645	+2.3%
October 2014	42,852	42,681	+0.4%
November 2014	41,820	42,056	-0.6%
December 2014	39,552	40,245	-1.7%
January 2015	39,583	40,965	-3.4%
February 2015	39,582	41,679	-5.0%
March 2015	40,274	43,048	-6.4%
April 2015	40,666	44,247	-8.1%
May 2015	40,906	44,893	-8.9%
June 2015	41,148	45,005	-8.6%
12-Month Avg*	41,620	44,949	-7.4%

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

Historical Inventory of Homes for Sale by Month

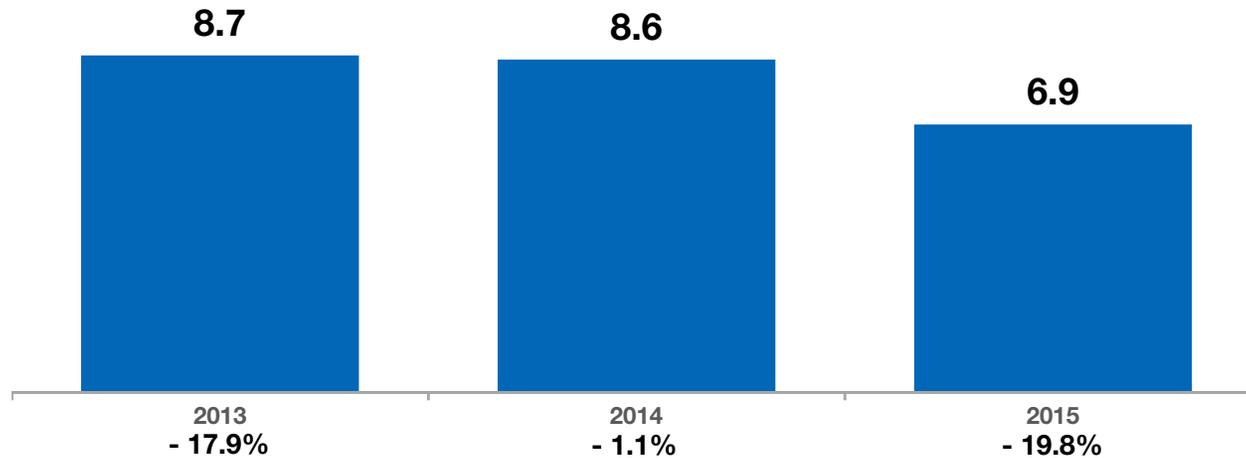


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2014	8.5	8.5	0.0%
August 2014	8.4	8.5	-1.2%
September 2014	8.1	8.4	-3.6%
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	7.1	7.9	-10.1%
February 2015	6.9	8.1	-14.8%
March 2015	7.0	8.3	-15.7%
April 2015	6.9	8.5	-18.8%
May 2015	6.9	8.6	-19.8%
June 2015	6.9	8.6	-19.8%
12-Month Avg*	7.4	8.3	-10.8%

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

Historical Months Supply of Inventory by Month

