

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 up 2.3 percent to 10,456. Pending Sales increased 2.8 percent to 6,538. Inventory shrank 8.1 percent to 41,284 units.

Prices moved higher as Median Sales Price was up 9.3 percent to \$174,900. Days on Market decreased 6.9 percent to 108 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 18.6 percent to 7.0 months, the twelfth consecutive month of year-over-year declines.

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

+ 9.4%

One-Year Change in
Closed Sales

+ 9.3%

One-Year Change in
Median Sales Price

- 8.1%

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.



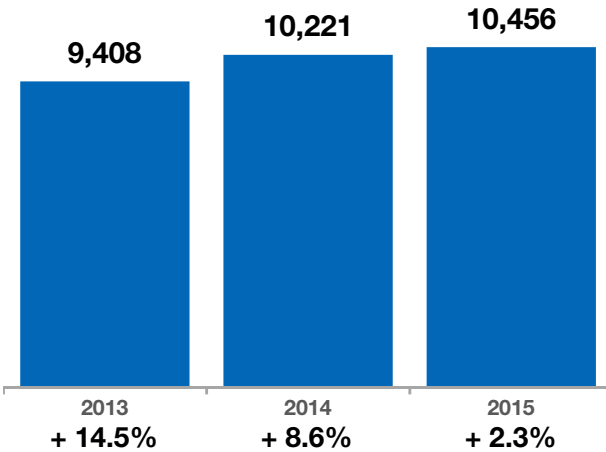
Key Metrics	Historical Sparkbars			05-2014	05-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	05-2013	05-2014	05-2015						
New Listings				10,221	10,456	+ 2.3%	48,857	50,548	+ 3.5%
Pending Sales				6,363	6,538	+ 2.8%	28,401	32,584	+ 14.7%
Closed Sales				6,217	6,804	+ 9.4%	24,335	28,158	+ 15.7%
Days on Market				116	108	- 6.9%	120	114	- 5.0%
Median Sales Price				\$160,000	\$174,900	+ 9.3%	\$157,000	\$165,473	+ 5.4%
Average Sales Price				\$210,448	\$227,221	+ 8.0%	\$204,465	\$215,422	+ 5.4%
Pct. of List Price Received				95.9%	96.5%	+ 0.6%	95.6%	96.2%	+ 0.6%
Housing Affordability Index				151	143	- 5.3%	154	151	- 1.9%
Inventory of Homes for Sale				44,904	41,284	- 8.1%	--	--	--
Months Supply of Inventory				8.6	7.0	- 18.6%	--	--	--

New Listings

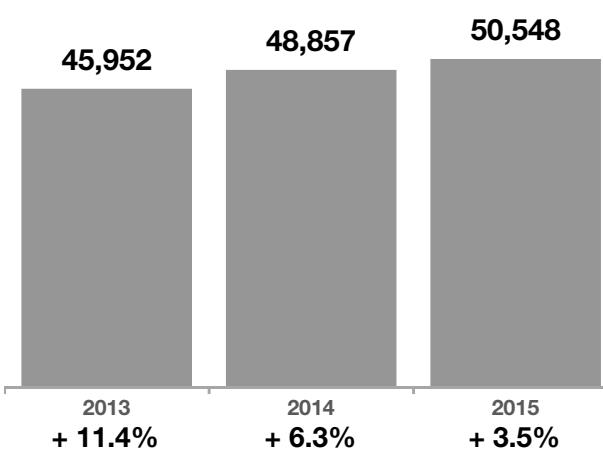
A count of the properties that have been newly listed on the market in a given month.



May



Year to Date



	New Listings	Prior Year	Percent Change
June 2014	9,804	8,760	+11.9%
July 2014	9,811	9,267	+5.9%
August 2014	9,174	8,868	+3.5%
September 2014	8,598	8,003	+7.4%
October 2014	8,644	8,455	+2.2%
November 2014	6,857	6,729	+1.9%
December 2014	5,855	5,450	+7.4%
January 2015	9,182	8,957	+2.5%
February 2015	8,766	8,317	+5.4%
March 2015	11,145	10,760	+3.6%
April 2015	10,999	10,602	+3.7%
May 2015	10,456	10,221	+2.3%
12-Month Avg	9,108	8,699	+4.7%

Historical New Listings by Month

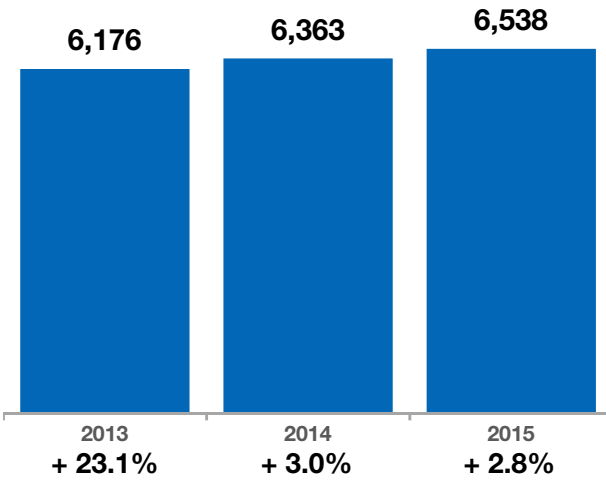


Pending Sales

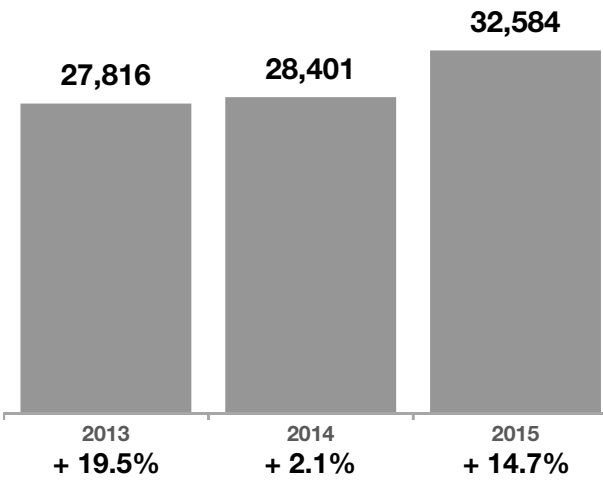
A count of the properties on which offers have been accepted in a given month.



May



Year to Date



	Pending Sales	Prior Year	Percent Change
June 2014	6,218	5,739	+8.3%
July 2014	6,043	5,803	+4.1%
August 2014	5,914	5,510	+7.3%
September 2014	5,518	4,705	+17.3%
October 2014	5,500	4,766	+15.4%
November 2014	4,590	4,138	+10.9%
December 2014	4,311	3,473	+24.1%
January 2015	5,412	4,595	+17.8%
February 2015	5,895	4,796	+22.9%
March 2015	7,330	6,228	+17.7%
April 2015	7,409	6,419	+15.4%
May 2015	6,538	6,363	+2.8%
12-Month Avg	5,890	5,211	+13.0%

Historical Pending Sales by Month

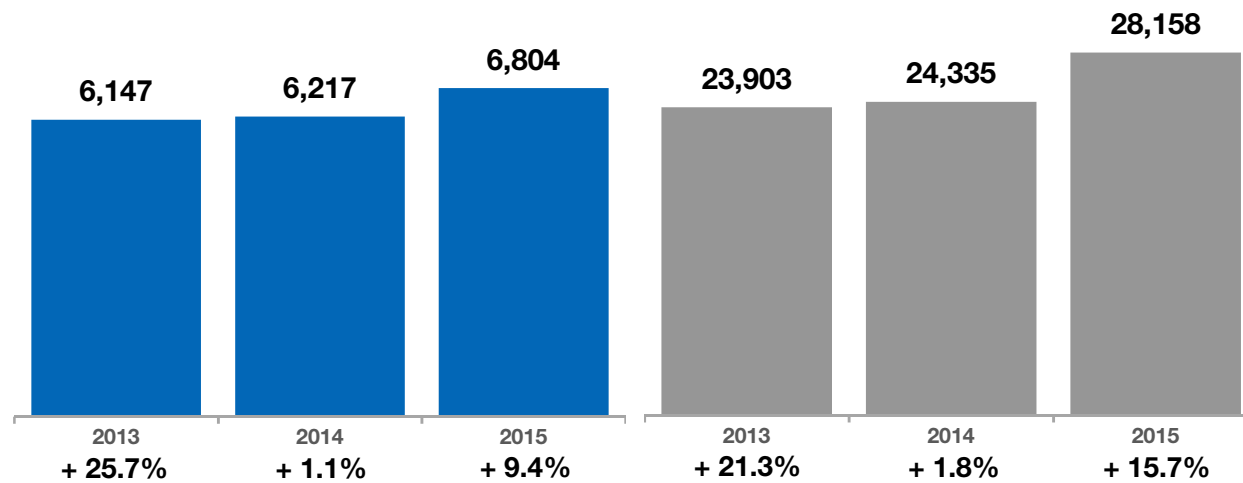


Closed Sales

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



May



	Closed Sales	Prior Year	Percent Change
June 2014	6,482	6,030	+7.5%
July 2014	6,336	6,142	+3.2%
August 2014	6,287	6,181	+1.7%
September 2014	6,016	5,331	+12.8%
October 2014	5,995	5,038	+19.0%
November 2014	4,728	4,484	+5.4%
December 2014	5,684	4,784	+18.8%
January 2015	4,212	3,648	+15.5%
February 2015	4,583	3,883	+18.0%
March 2015	6,291	5,089	+23.6%
April 2015	6,268	5,498	+14.0%
May 2015	6,804	6,217	+9.4%
12-Month Avg	5,807	5,194	+11.8%

Historical Closed Sales by Month

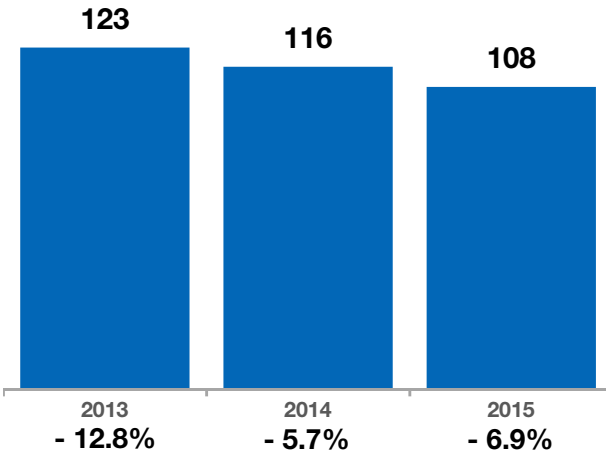


Days on Market Until Sale

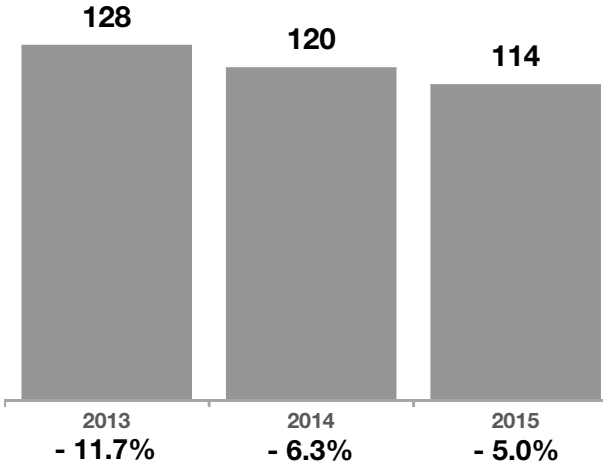
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year to Date



Month	Days on Market	Prior Year	Percent Change
June 2014	111	114	-2.6%
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	108	116	-6.9%
12-Month Avg*	113	117	-3.4%

* 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

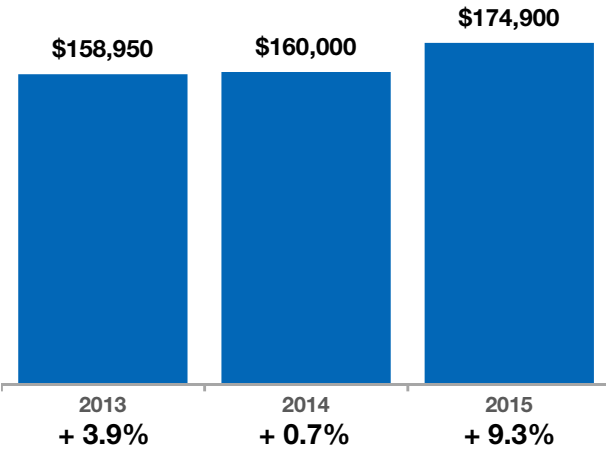


Median Sales Price

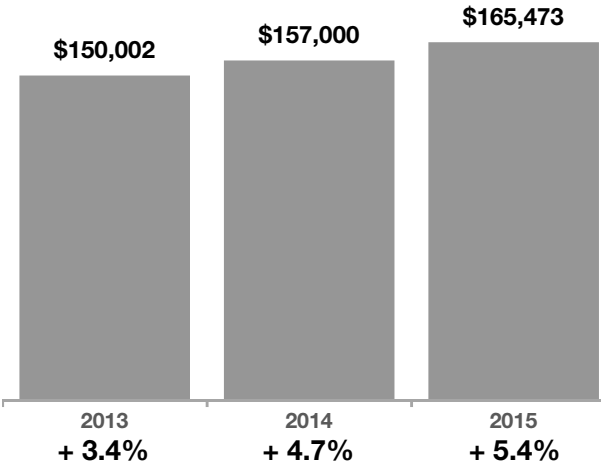
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2014	\$174,000	\$163,500	+6.4%
July 2014	\$166,900	\$163,100	+2.3%
August 2014	\$165,000	\$164,500	+0.3%
September 2014	\$163,610	\$158,950	+2.9%
October 2014	\$162,000	\$154,619	+4.8%
November 2014	\$163,950	\$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	\$165,759	\$156,000	+6.3%
April 2015	\$166,450	\$159,000	+4.7%
May 2015	\$174,900	\$160,000	+9.3%
12-Month Med*	\$165,000	\$159,900	+3.2%

* 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

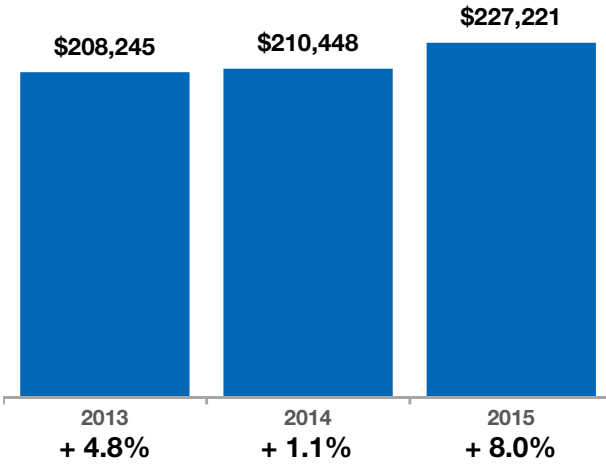


Average Sales Price

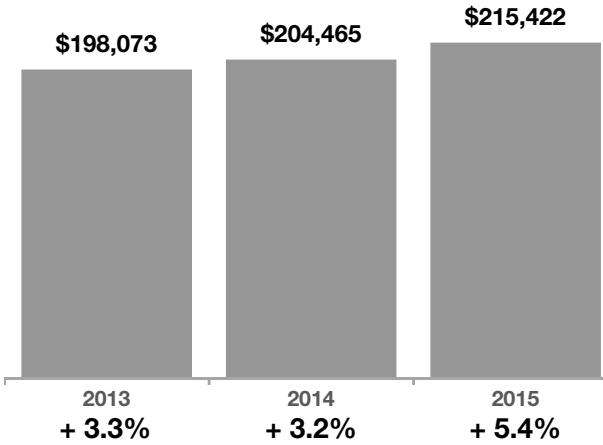
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



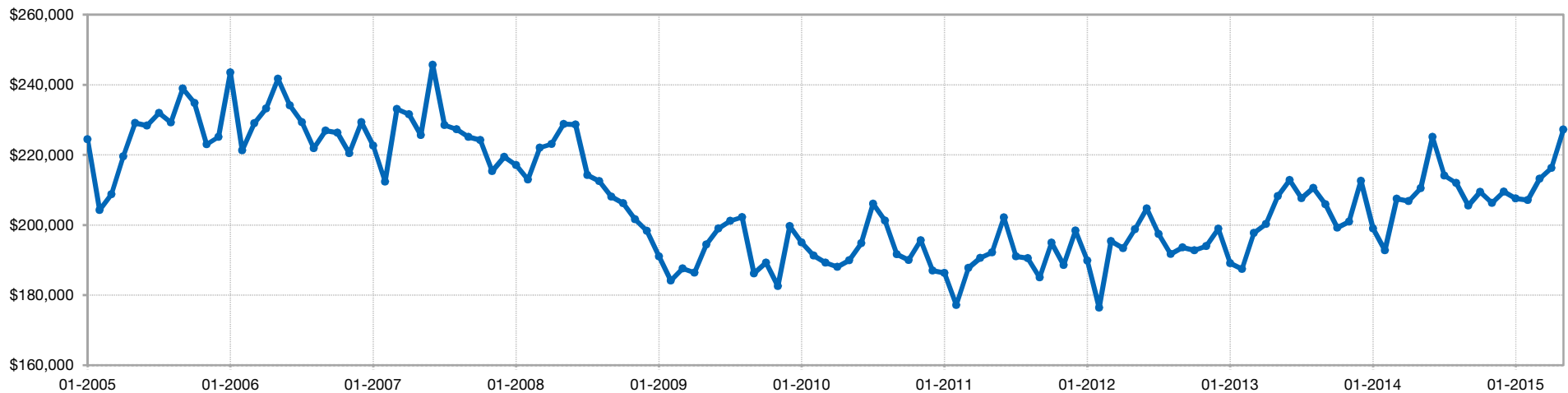
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2014	\$225,097	\$212,832	+5.8%
July 2014	\$214,069	\$207,615	+3.1%
August 2014	\$211,992	\$210,544	+0.7%
September 2014	\$205,481	\$205,893	-0.2%
October 2014	\$209,397	\$199,198	+5.1%
November 2014	\$206,279	\$200,938	+2.7%
December 2014	\$209,517	\$212,596	-1.4%
January 2015	\$207,572	\$199,008	+4.3%
February 2015	\$207,064	\$192,781	+7.4%
March 2015	\$213,144	\$207,462	+2.7%
April 2015	\$216,241	\$206,804	+4.6%
May 2015	\$227,221	\$210,448	+8.0%
12-Month Avg*	\$212,756	\$205,510	+3.5%

* 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

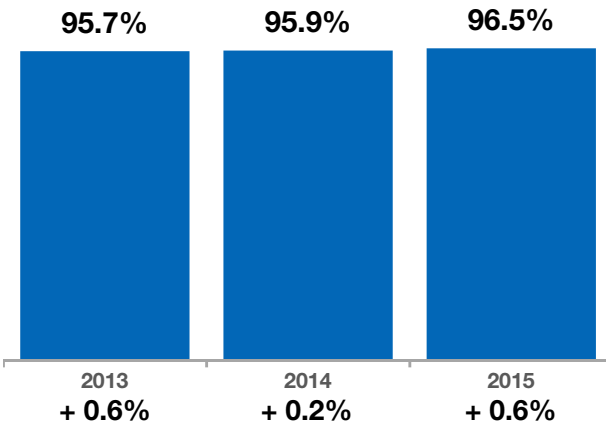


Percent of List Price Received

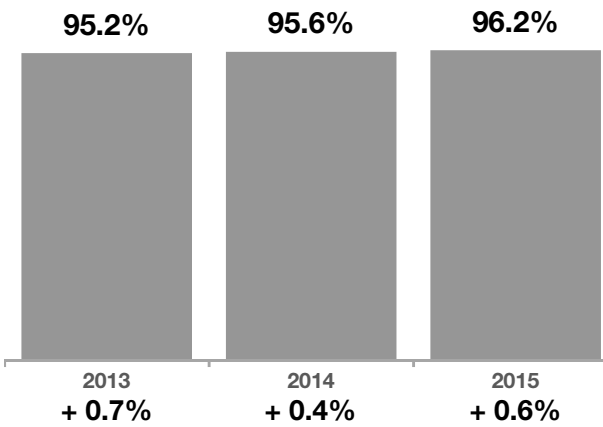
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2014	96.3%	95.9%	+0.4%
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%
12-Month Avg*	96.1%	95.7%	+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

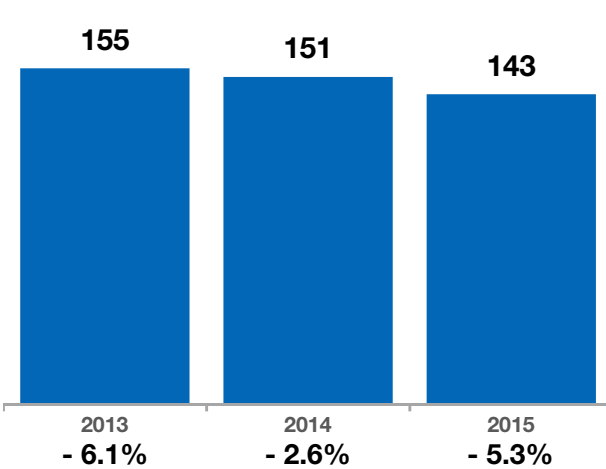


Housing Affordability Index

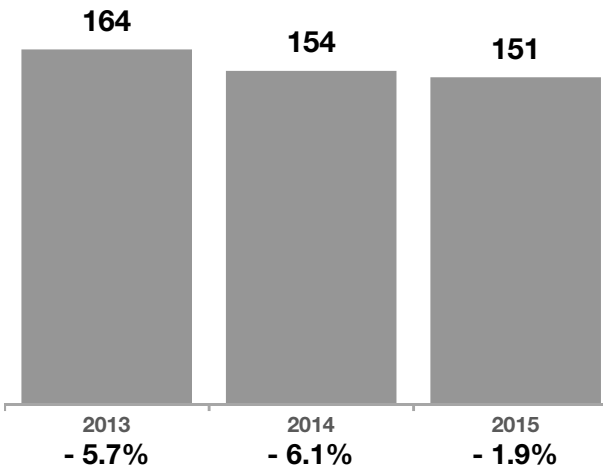
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

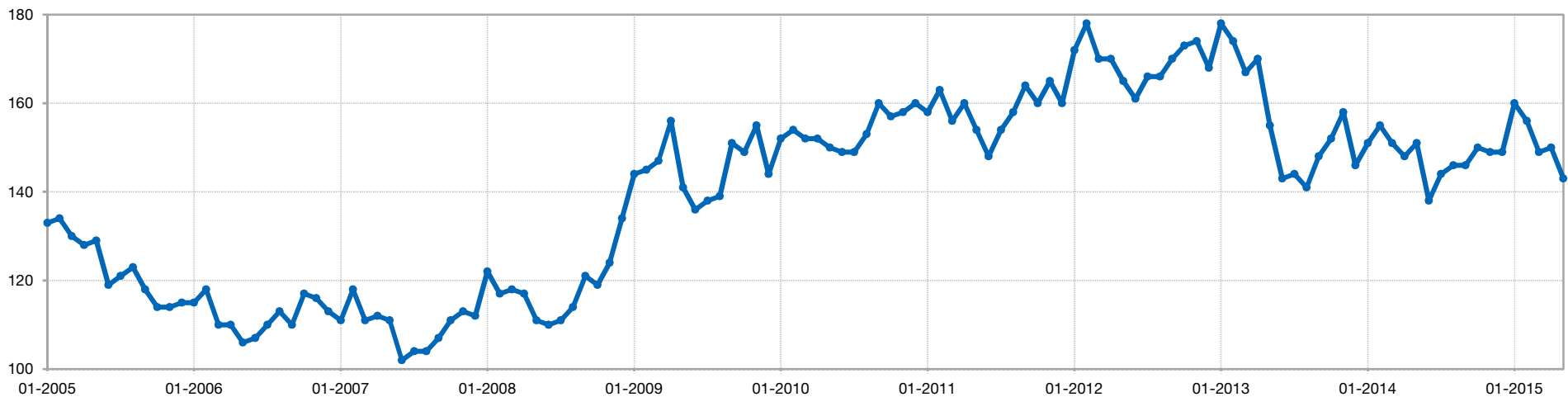


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2014	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	149	151	-1.3%
April 2015	150	148	+1.4%
May 2015	143	151	-5.3%
12-Month Avg	148	149	-0.4%

Historical Housing Affordability Index by Month

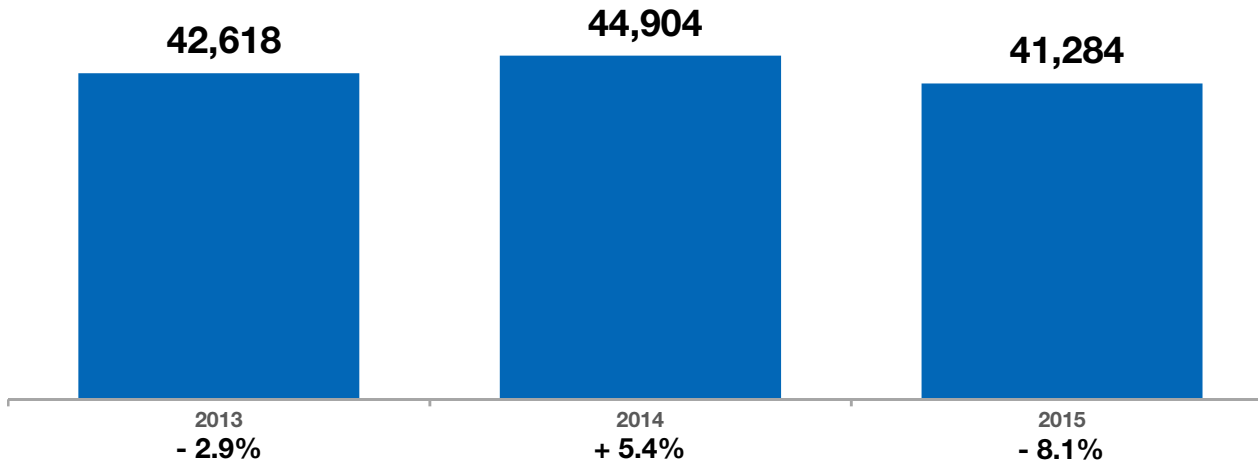


Inventory of Homes for Sale

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



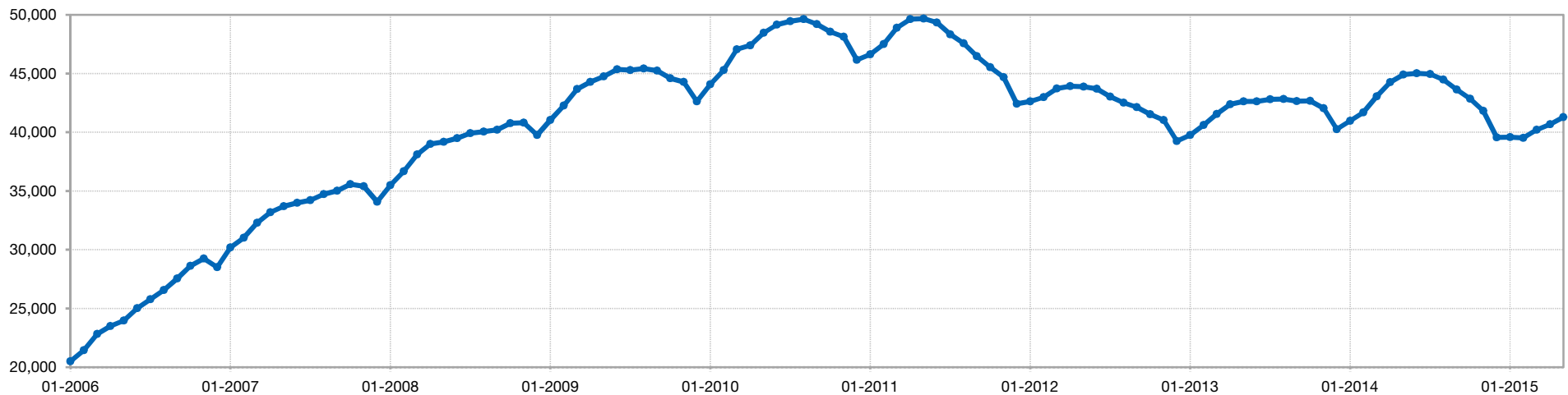
May



Homes for Sale		Prior Year	Percent Change
June 2014	45,020	42,632	+5.6%
July 2014	44,961	42,798	+5.1%
August 2014	44,485	42,831	+3.9%
September 2014	43,640	42,643	+2.3%
October 2014	42,854	42,677	+0.4%
November 2014	41,824	42,053	-0.5%
December 2014	39,551	40,247	-1.7%
January 2015	39,575	40,969	-3.4%
February 2015	39,526	41,681	-5.2%
March 2015	40,210	43,050	-6.6%
April 2015	40,673	44,256	-8.1%
May 2015	41,284	44,904	-8.1%
12-Month Avg*	41,967	44,580	-5.9%

* 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

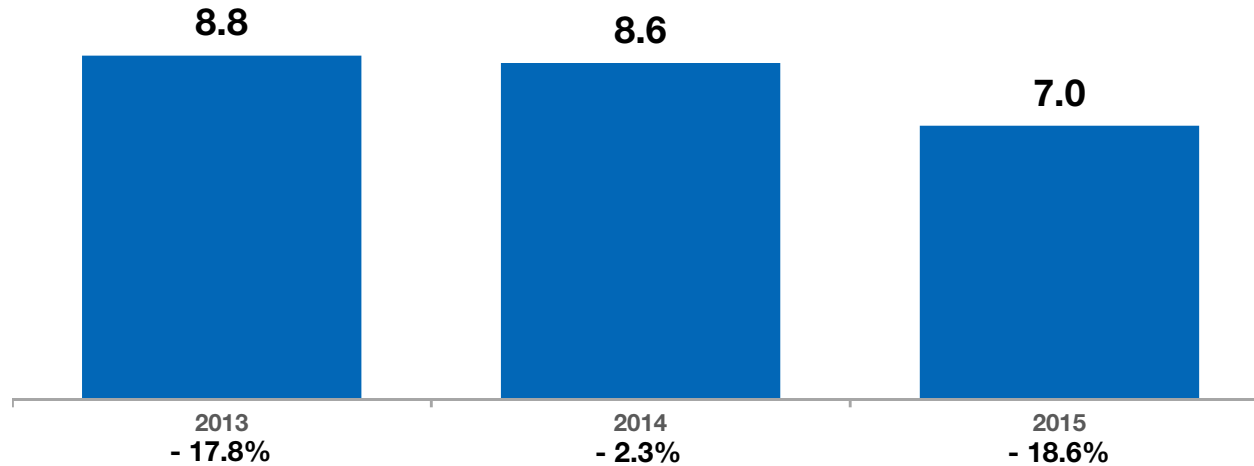


Months Supply of Inventory

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	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	8.4	-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	6.9	8.3	-16.9%
April 2015	6.9	8.5	-18.8%
May 2015	7.0	8.6	-18.6%
12-Month Avg*	7.6	8.3	-8.4%

* 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

