

Monthly Indicators



April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings were up 0.7 percent to 10,812. Pending Sales decreased 4.4 percent to 7,208. Inventory shrank 6.8 percent to 36,745 units.

Prices moved higher as Median Sales Price was up 5.7 percent to \$175,000. Days on Market decreased 8.8 percent to 103 days. Months Supply of Inventory was down 13.4 percent to 5.8 months, indicating that demand increased relative to supply.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Quick Facts

+ 2.9%

+ 5.7%

- 13.4%

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.



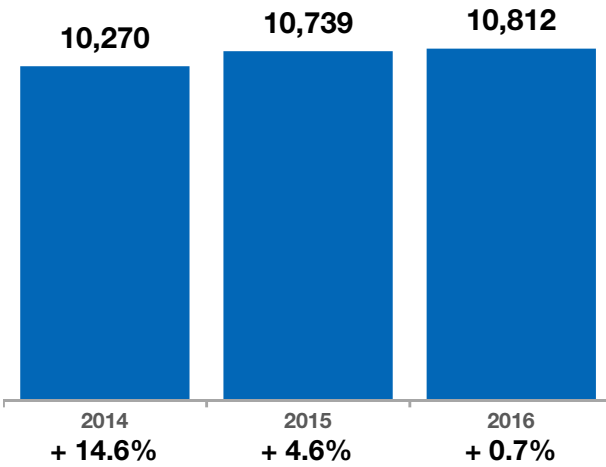
Key Metrics	Historical Sparkbars			04-2015	04-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	04-2014	04-2015	04-2016						
New Listings				10,739	10,812	+ 0.7%	38,964	40,811	+ 4.7%
Pending Sales				7,536	7,208	- 4.4%	26,169	27,101	+ 3.6%
Closed Sales				6,342	6,526	+ 2.9%	21,512	22,620	+ 5.2%
Days on Market				113	103	- 8.8%	117	108	- 7.7%
Median Sales Price				\$165,500	\$175,000	+ 5.7%	\$162,500	\$172,000	+ 5.8%
Average Sales Price				\$215,371	\$225,608	+ 4.8%	\$210,616	\$219,410	+ 4.2%
Pct. of List Price Received				96.4%	96.9%	+ 0.5%	96.1%	96.6%	+ 0.5%
Housing Affordability Index				151	143	- 5.3%	154	146	- 5.2%
Inventory of Homes for Sale				39,409	36,745	- 6.8%	--	--	--
Months Supply of Inventory				6.7	5.8	- 13.4%	--	--	--

New Listings

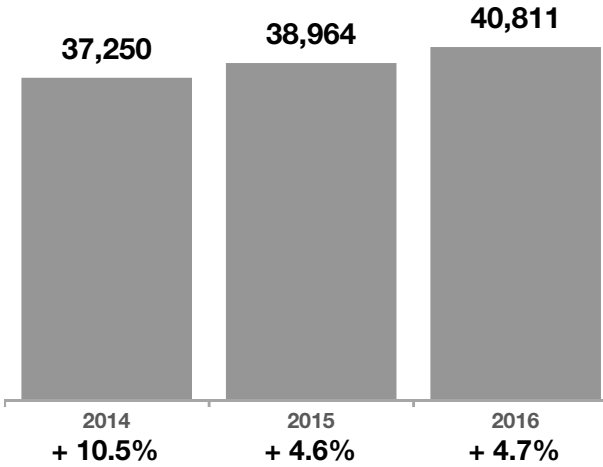
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	Percent Change
May 2015	10,231	9,919	+3.1%
June 2015	9,976	9,500	+5.0%
July 2015	9,900	9,511	+4.1%
August 2015	9,158	8,947	+2.4%
September 2015	8,657	8,313	+4.1%
October 2015	7,766	8,381	-7.3%
November 2015	6,975	6,661	+4.7%
December 2015	5,929	5,713	+3.8%
January 2016	8,913	8,893	+0.2%
February 2016	9,387	8,552	+9.8%
March 2016	11,699	10,780	+8.5%
April 2016	10,812	10,739	+0.7%
12-Month Avg	9,117	8,826	+3.3%

Historical New Listings by Month

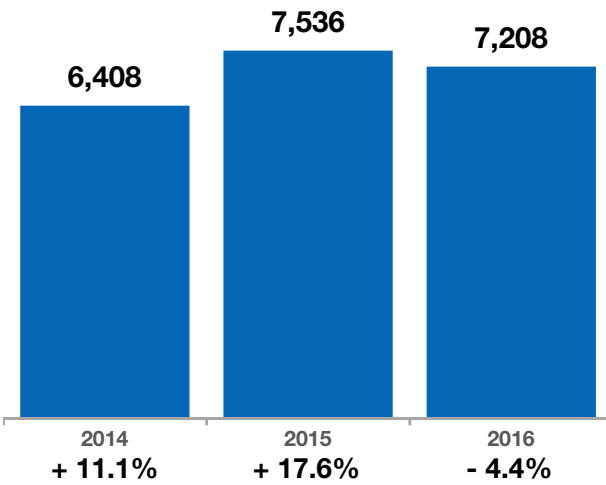


Pending Sales

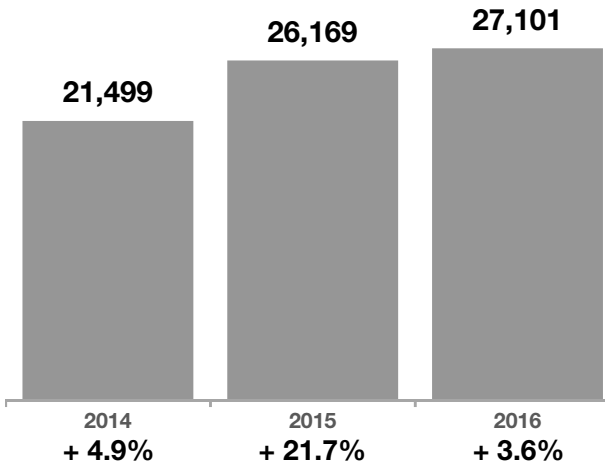
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
May 2015	7,208	6,379	+13.0%
June 2015	7,212	6,236	+15.7%
July 2015	7,083	6,074	+16.6%
August 2015	6,575	5,933	+10.8%
September 2015	5,814	5,516	+5.4%
October 2015	5,513	5,508	+0.1%
November 2015	5,180	4,595	+12.7%
December 2015	4,547	4,336	+4.9%
January 2016	5,632	5,421	+3.9%
February 2016	6,552	5,880	+11.4%
March 2016	7,709	7,332	+5.1%
April 2016	7,208	7,536	-4.4%
12-Month Avg	6,353	5,896	+7.8%

Historical Pending Sales by Month

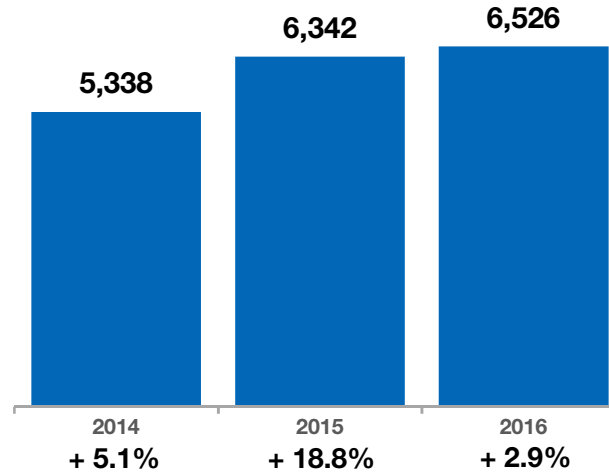


Closed Sales

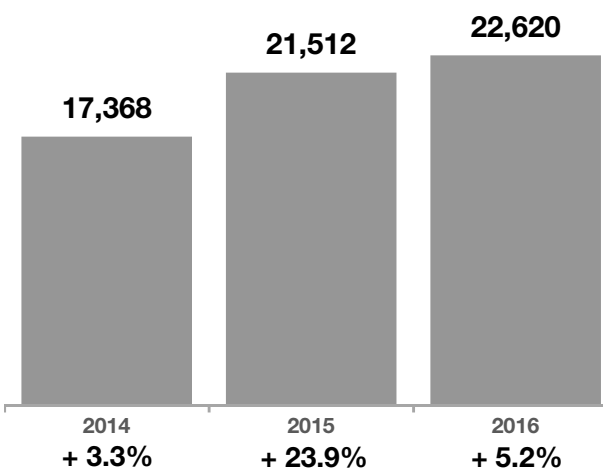
A count of the actual sales that closed in a given month.



April



Year to Date



	Closed Sales	Prior Year	Percent Change
May 2015	7,021	6,229	+12.7%
June 2015	7,743	6,494	+19.2%
July 2015	7,571	6,370	+18.9%
August 2015	6,793	6,304	+7.8%
September 2015	6,687	6,027	+11.0%
October 2015	5,859	6,006	-2.4%
November 2015	4,694	4,729	-0.7%
December 2015	5,994	5,702	+5.1%
January 2016	4,527	4,243	+6.7%
February 2016	4,959	4,570	+8.5%
March 2016	6,608	6,357	+3.9%
April 2016	6,526	6,342	+2.9%
12-Month Avg	6,249	5,781	+8.1%

Historical Closed Sales by Month

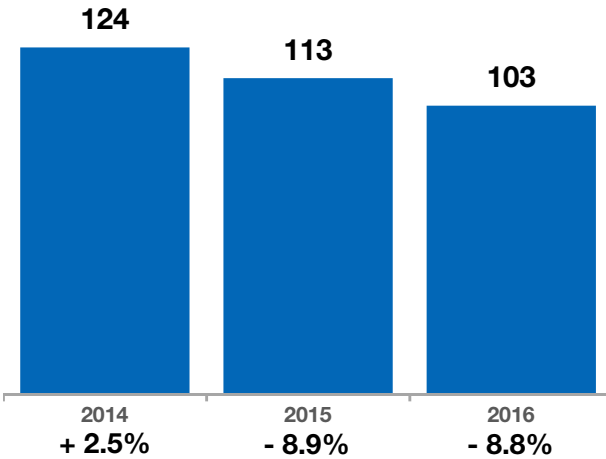


Days on Market Until Sale

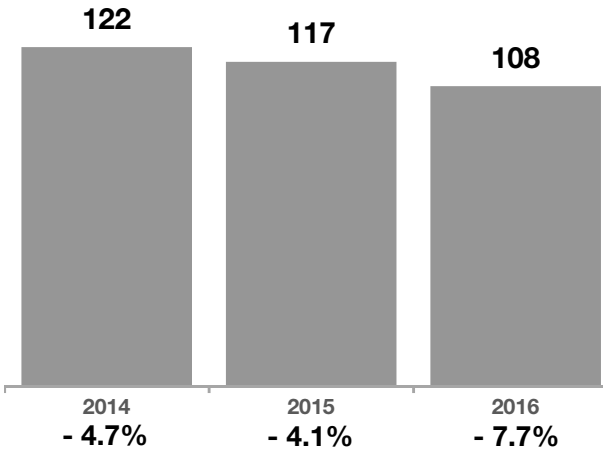
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



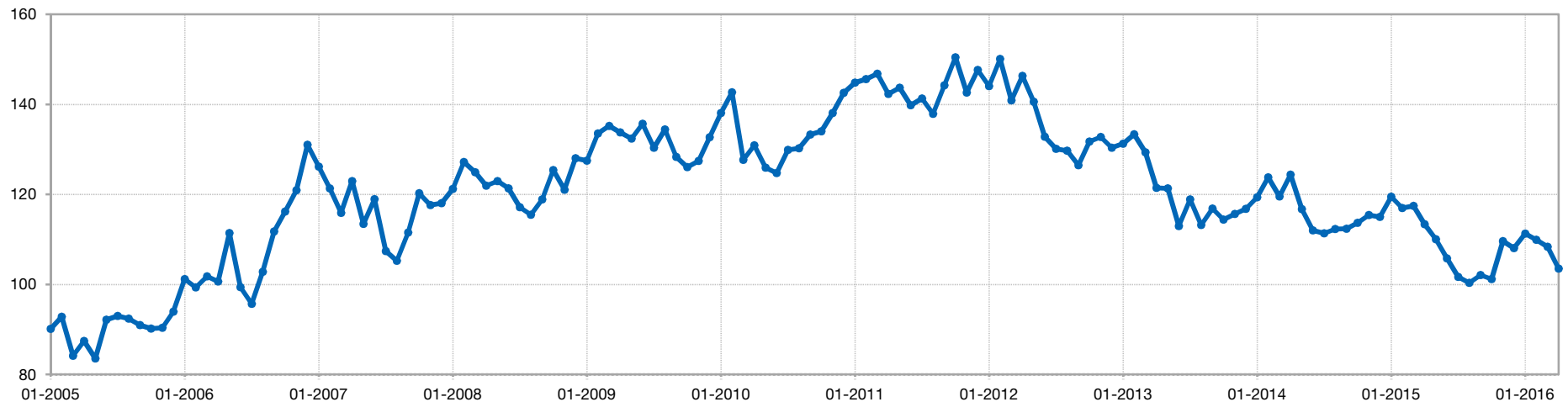
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2015	110	117	-6.0%
June 2015	106	112	-5.4%
July 2015	102	111	-8.1%
August 2015	100	112	-10.7%
September 2015	102	112	-8.9%
October 2015	101	114	-11.4%
November 2015	110	115	-4.3%
December 2015	108	115	-6.1%
January 2016	111	119	-6.7%
February 2016	110	117	-6.0%
March 2016	108	117	-7.7%
April 2016	103	113	-8.8%
12-Month Avg*	106	114	-7.0%

* Average Days on Market of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

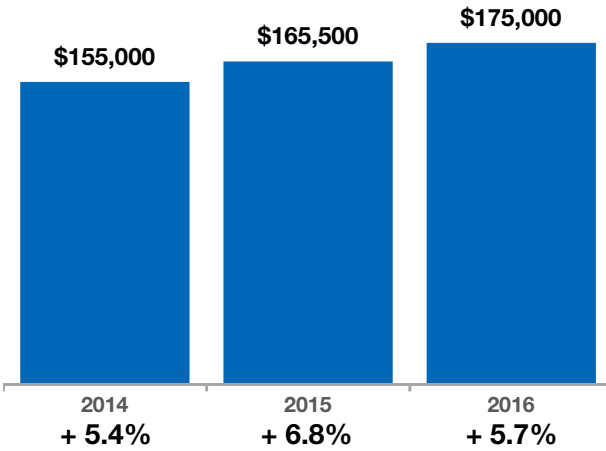


Median Sales Price

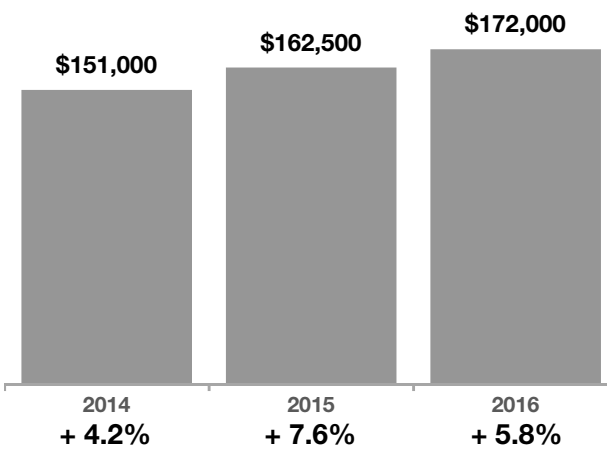
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2015	\$173,358	\$160,000	+8.3%
June 2015	\$180,950	\$173,900	+4.1%
July 2015	\$179,900	\$165,000	+9.0%
August 2015	\$174,900	\$165,000	+6.0%
September 2015	\$174,900	\$163,000	+7.3%
October 2015	\$173,000	\$160,935	+7.5%
November 2015	\$174,000	\$163,000	+6.7%
December 2015	\$175,000	\$163,000	+7.4%
January 2016	\$170,000	\$155,000	+9.7%
February 2016	\$167,417	\$160,000	+4.6%
March 2016	\$174,900	\$165,000	+6.0%
April 2016	\$175,000	\$165,500	+5.7%
12-Month Med*	\$175,000	\$164,000	+6.7%

* Median Sales Price of all properties from May 2015 through April 2016. This is not the median of the individual figures above.

Historical Median Sales Price by Month

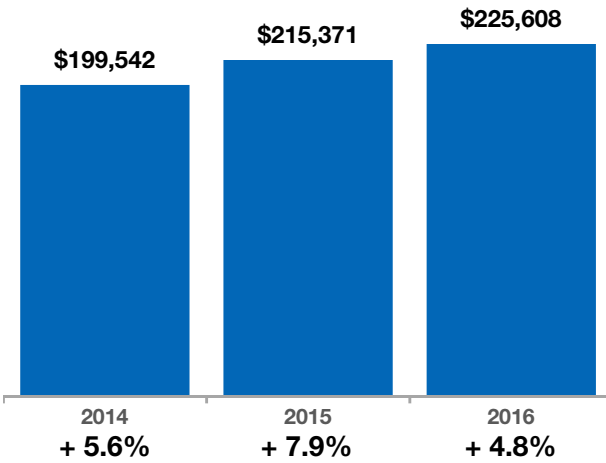


Average Sales Price

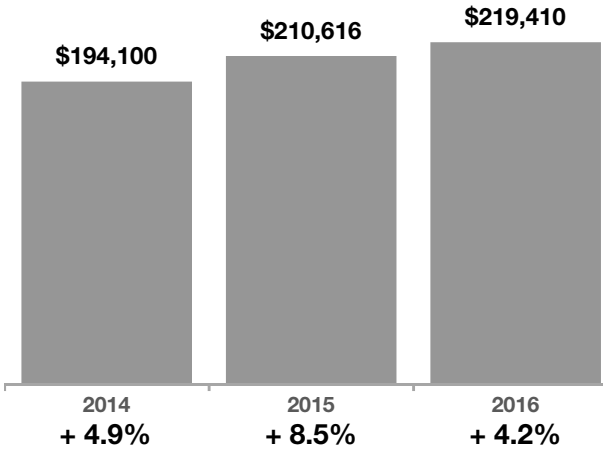
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



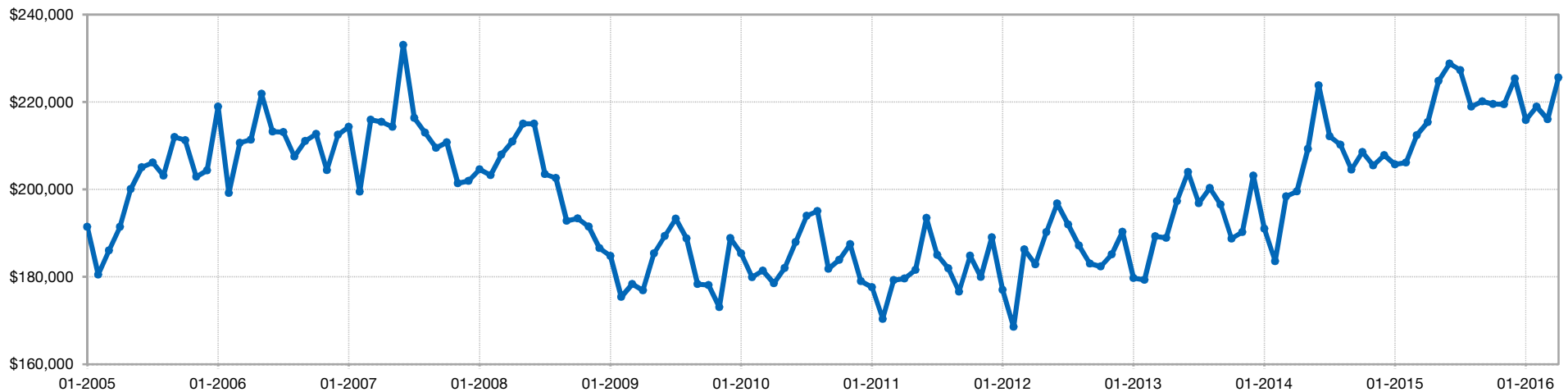
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2015	\$224,836	\$209,274	+7.4%
June 2015	\$228,762	\$223,788	+2.2%
July 2015	\$227,288	\$212,147	+7.1%
August 2015	\$218,947	\$210,209	+4.2%
September 2015	\$220,150	\$204,510	+7.6%
October 2015	\$219,547	\$208,551	+5.3%
November 2015	\$219,459	\$205,478	+6.8%
December 2015	\$225,373	\$207,852	+8.4%
January 2016	\$215,868	\$205,709	+4.9%
February 2016	\$218,947	\$206,135	+6.2%
March 2016	\$216,054	\$212,370	+1.7%
April 2016	\$225,608	\$215,371	+4.8%
12-Month Avg*	\$221,737	\$210,116	+5.5%

* Avg. Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

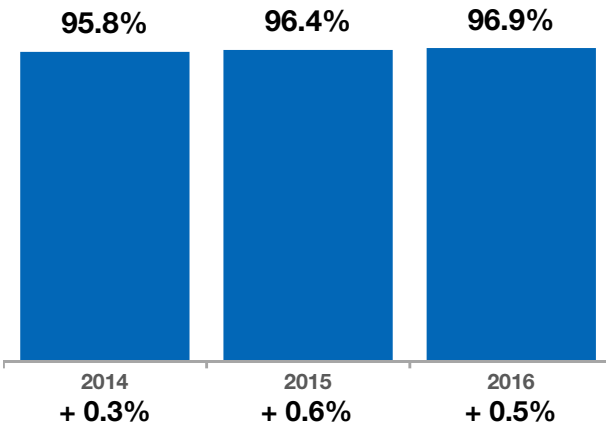


Percent of List Price Received

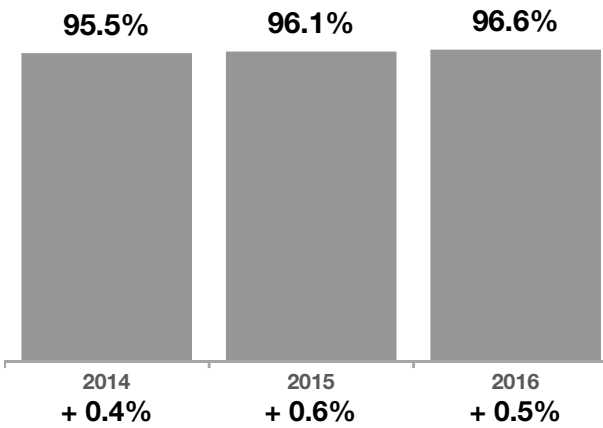
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2015	96.5%	95.9%	+0.6%
June 2015	96.8%	96.3%	+0.5%
July 2015	96.6%	96.2%	+0.4%
August 2015	96.5%	96.1%	+0.4%
September 2015	96.6%	96.0%	+0.6%
October 2015	96.5%	95.7%	+0.8%
November 2015	96.3%	95.8%	+0.5%
December 2015	96.4%	95.9%	+0.5%
January 2016	96.2%	95.7%	+0.5%
February 2016	96.5%	95.9%	+0.6%
March 2016	96.7%	96.1%	+0.6%
April 2016	96.9%	96.4%	+0.5%
12-Month Avg*	96.6%	96.0%	+0.6%

* Average Pct. of List Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

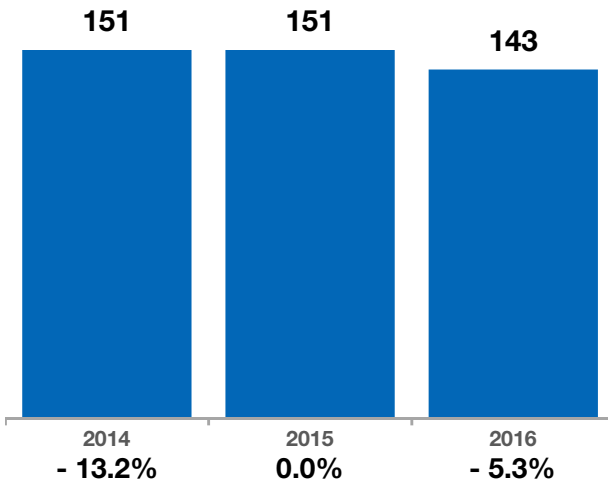


Housing Affordability Index

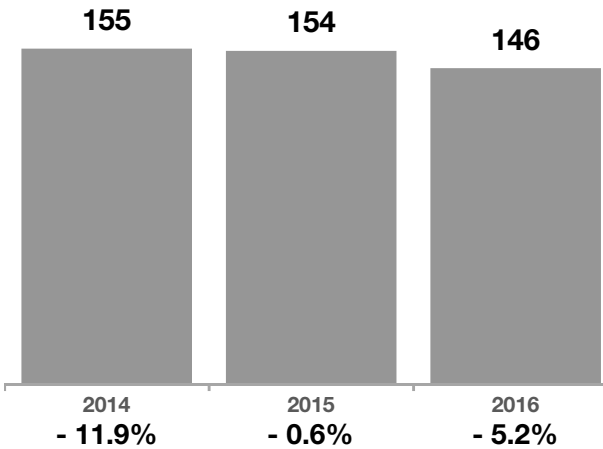
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April



Year to Date



	Affordability Index	Prior Year	Percent Change
May 2015	145	151	-4.0%
June 2015	136	138	-1.4%
July 2015	135	146	-7.5%
August 2015	140	146	-4.1%
September 2015	141	147	-4.1%
October 2015	143	151	-5.3%
November 2015	141	150	-6.0%
December 2015	140	151	-7.3%
January 2016	143	161	-11.2%
February 2016	151	156	-3.2%
March 2016	143	150	-4.7%
April 2016	143	151	-5.3%
12-Month Avg	142	150	-5.4%

Historical Housing Affordability Index by Month

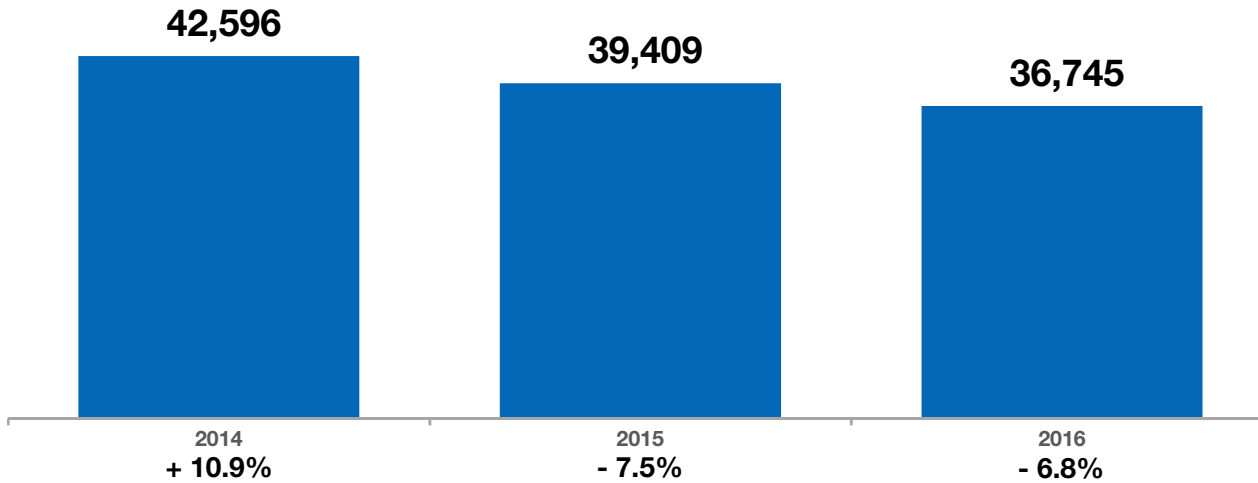


Inventory of Homes for Sale

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



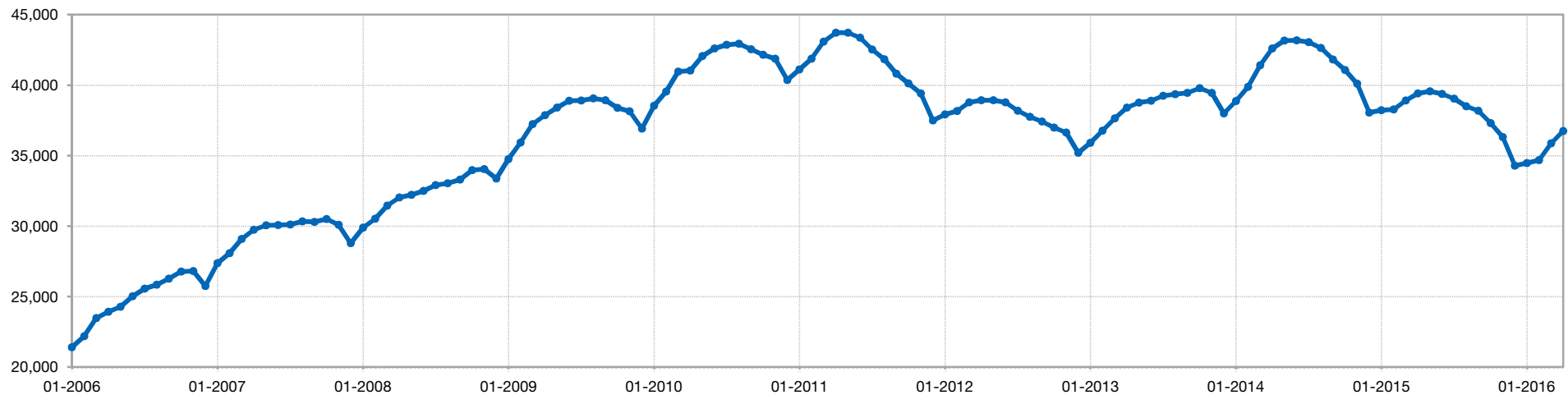
April



Homes for Sale		Prior Year	Percent Change
May 2015	39,571	43,155	-8.3%
June 2015	39,370	43,187	-8.8%
July 2015	39,047	43,054	-9.3%
August 2015	38,499	42,636	-9.7%
September 2015	38,183	41,813	-8.7%
October 2015	37,311	41,070	-9.2%
November 2015	36,326	40,100	-9.4%
December 2015	34,289	38,046	-9.9%
January 2016	34,465	38,224	-9.8%
February 2016	34,681	38,277	-9.4%
March 2016	35,871	38,919	-7.8%
April 2016	36,745	39,409	-6.8%
12-Month Avg*	37,030	39,164	-5.4%

* Homes for Sale for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

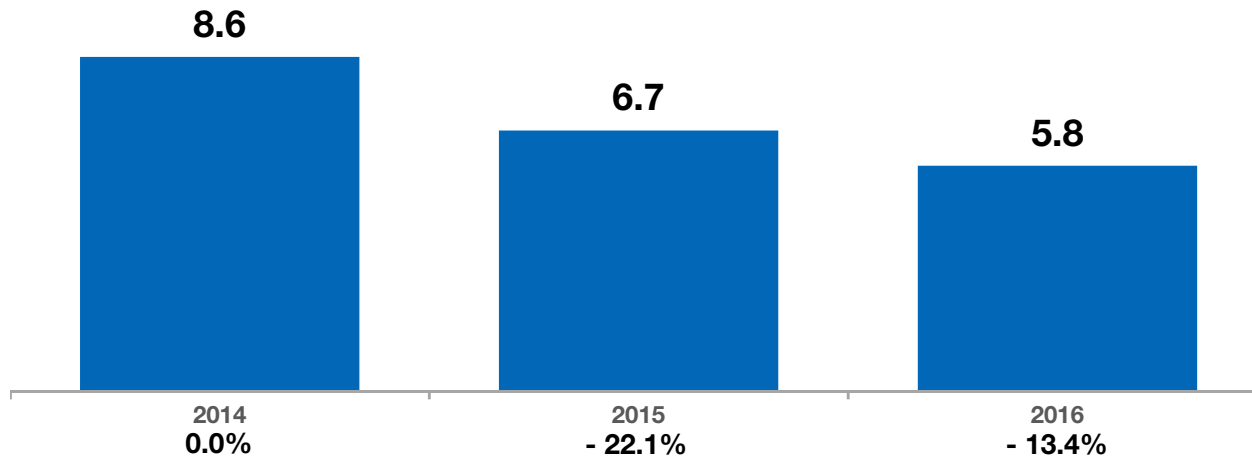


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2015	6.6	8.6	-23.3%
June 2015	6.5	8.5	-23.5%
July 2015	6.4	8.4	-23.8%
August 2015	6.2	8.2	-24.4%
September 2015	6.2	7.9	-21.5%
October 2015	6.0	7.7	-22.1%
November 2015	5.8	7.4	-21.6%
December 2015	5.5	6.9	-20.3%
January 2016	5.5	6.8	-19.1%
February 2016	5.5	6.7	-17.9%
March 2016	5.6	6.7	-16.4%
April 2016	5.8	6.7	-13.4%
12-Month Avg*	6.0	7.5	-20.0%

* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

