

Monthly Indicators



June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings were up 5.4 percent to 10,455. Pending Sales decreased 5.9 percent to 6,781. Inventory shrank 6.3 percent to 36,784 units.

Prices moved higher as Median Sales Price was up 4.8 percent to \$189,500. Days on Market decreased 9.4 percent to 96 days. Months Supply of Inventory was down 12.3 percent to 5.7 months, indicating that demand increased relative to supply.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Quick Facts

+ 6.0%

+ 4.8%

- 12.3%

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.



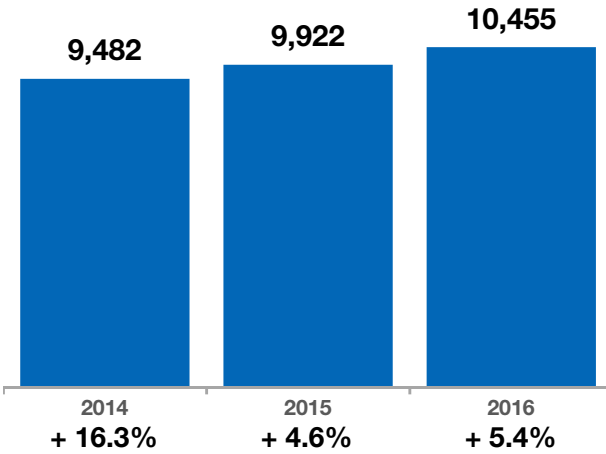
Key Metrics	Historical Sparkbars			06-2015	06-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	06-2014	06-2015	06-2016						
New Listings				9,922	10,455	+ 5.4%	59,016	61,889	+ 4.9%
Pending Sales				7,207	6,781	- 5.9%	40,543	42,502	+ 4.8%
Closed Sales				7,740	8,201	+ 6.0%	36,237	38,912	+ 7.4%
Days on Market				106	96	- 9.4%	113	104	- 8.0%
Median Sales Price				\$180,900	\$189,500	+ 4.8%	\$169,000	\$177,192	+ 4.8%
Average Sales Price				\$228,538	\$243,354	+ 6.5%	\$217,284	\$226,478	+ 4.2%
Pct. of List Price Received				96.8%	97.0%	+ 0.2%	96.3%	96.8%	+ 0.5%
Housing Affordability Index				136	133	- 2.2%	146	142	- 2.7%
Inventory of Homes for Sale				39,249	36,784	- 6.3%	--	--	--
Months Supply of Inventory				6.5	5.7	- 12.3%	--	--	--

New Listings

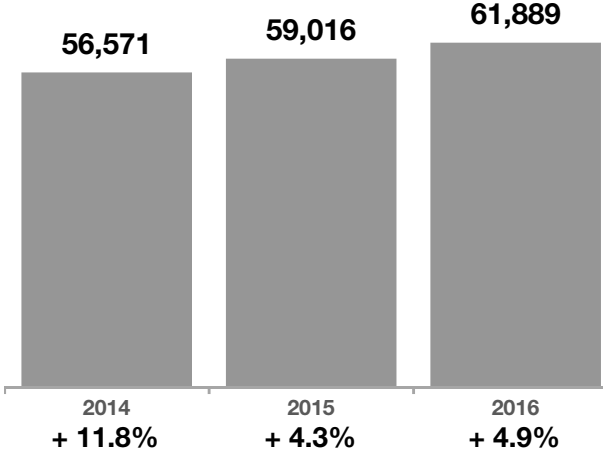
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
July 2015	9,862	9,494	+3.9%
August 2015	9,131	8,927	+2.3%
September 2015	8,649	8,304	+4.2%
October 2015	7,744	8,372	-7.5%
November 2015	6,934	6,646	+4.3%
December 2015	5,863	5,697	+2.9%
January 2016	8,875	8,871	+0.0%
February 2016	9,319	8,543	+9.1%
March 2016	11,663	10,760	+8.4%
April 2016	10,817	10,719	+0.9%
May 2016	10,760	10,201	+5.5%
June 2016	10,455	9,922	+5.4%
12-Month Avg	9,173	8,871	+3.4%

Historical New Listings by Month

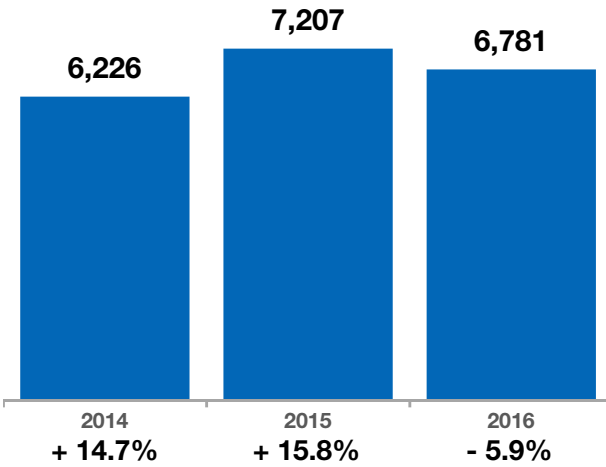


Pending Sales

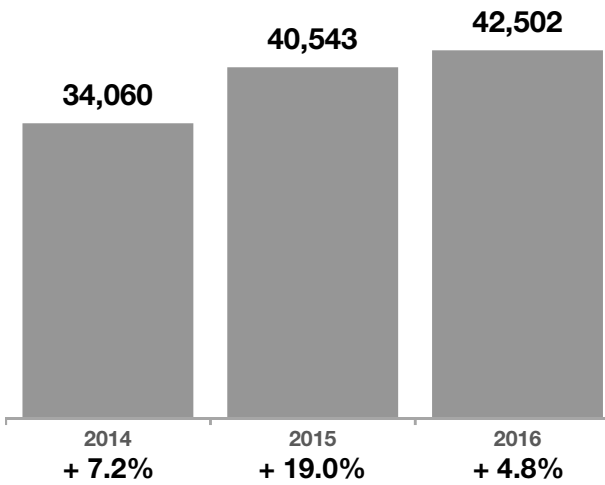
A count of the properties on which offers have been accepted in a given month.



June

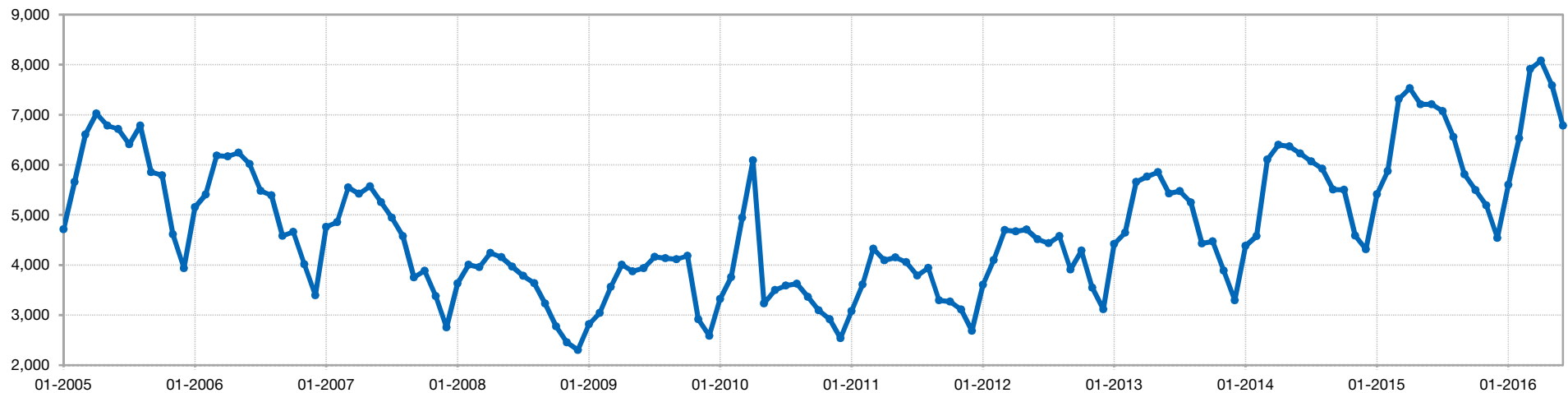


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	7,071	6,068	+16.5%
August 2015	6,560	5,922	+10.8%
September 2015	5,813	5,509	+5.5%
October 2015	5,496	5,502	-0.1%
November 2015	5,193	4,588	+13.2%
December 2015	4,539	4,313	+5.2%
January 2016	5,603	5,412	+3.5%
February 2016	6,533	5,874	+11.2%
March 2016	7,915	7,314	+8.2%
April 2016	8,081	7,529	+7.3%
May 2016	7,589	7,207	+5.3%
June 2016	6,781	7,207	-5.9%
12-Month Avg	6,431	6,037	+6.5%

Historical Pending Sales by Month

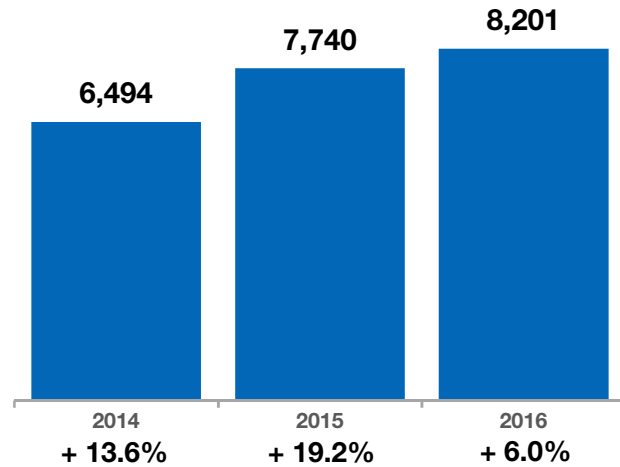


Closed Sales

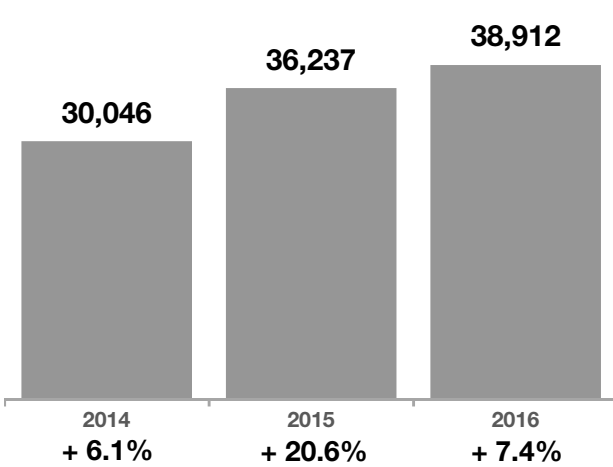
A count of the actual sales that closed in a given month.



June



Year to Date



	Closed Sales	Prior Year	Percent Change
July 2015	7,569	6,364	+18.9%
August 2015	6,779	6,298	+7.6%
September 2015	6,684	6,010	+11.2%
October 2015	5,852	6,002	-2.5%
November 2015	4,692	4,728	-0.8%
December 2015	5,994	5,696	+5.2%
January 2016	4,527	4,231	+7.0%
February 2016	4,981	4,561	+9.2%
March 2016	6,672	6,351	+5.1%
April 2016	6,710	6,333	+6.0%
May 2016	7,821	7,021	+11.4%
June 2016	8,201	7,740	+6.0%
12-Month Avg	6,374	5,945	+7.2%

Historical Closed Sales by Month

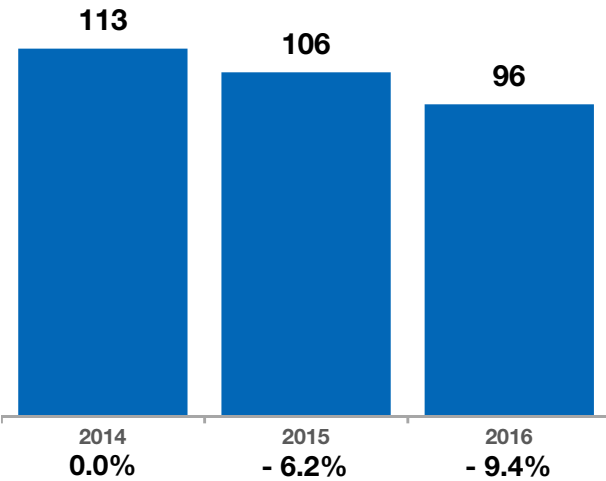


Days on Market Until Sale

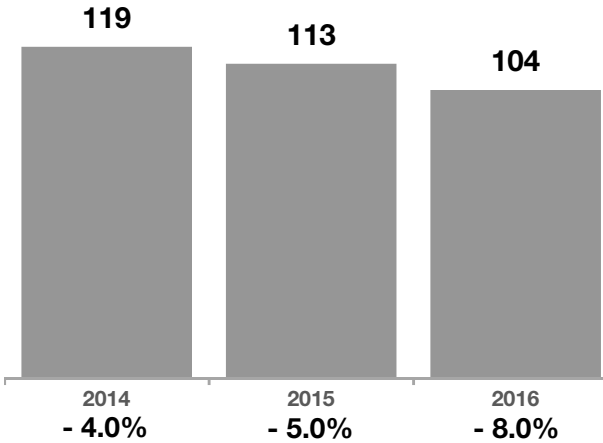
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



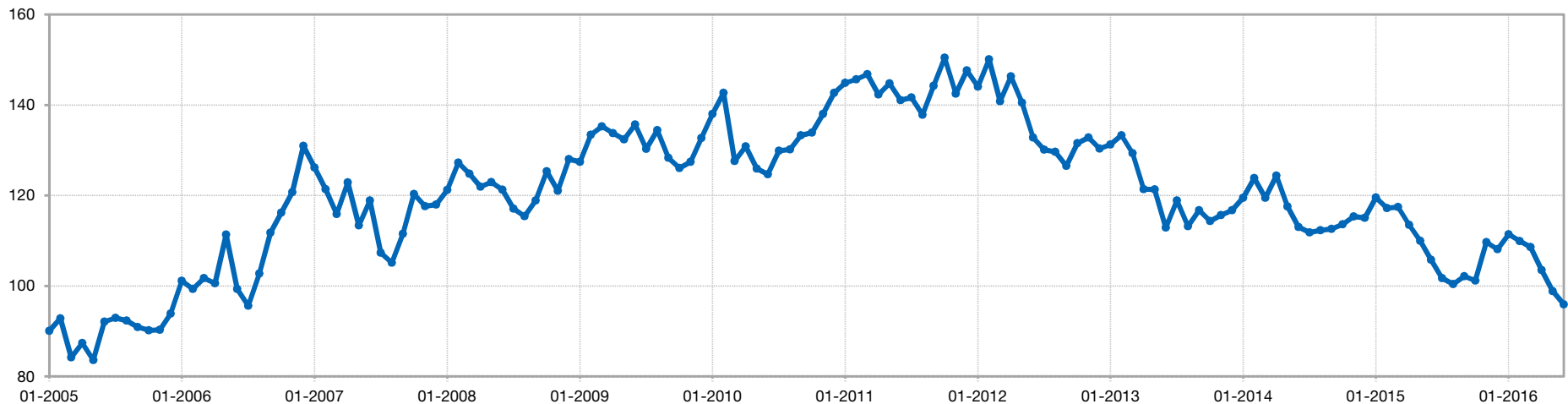
Year to Date



Month	Days on Market	Prior Year	Percent Change
July 2015	102	112	-8.9%
August 2015	100	112	-10.7%
September 2015	102	113	-9.7%
October 2015	101	114	-11.4%
November 2015	110	115	-4.3%
December 2015	108	115	-6.1%
January 2016	111	120	-7.5%
February 2016	110	117	-6.0%
March 2016	109	117	-6.8%
April 2016	103	113	-8.8%
May 2016	99	110	-10.0%
June 2016	96	106	-9.4%
12-Month Avg*	104	113	-8.0%

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

Historical Days on Market Until Sale by Month

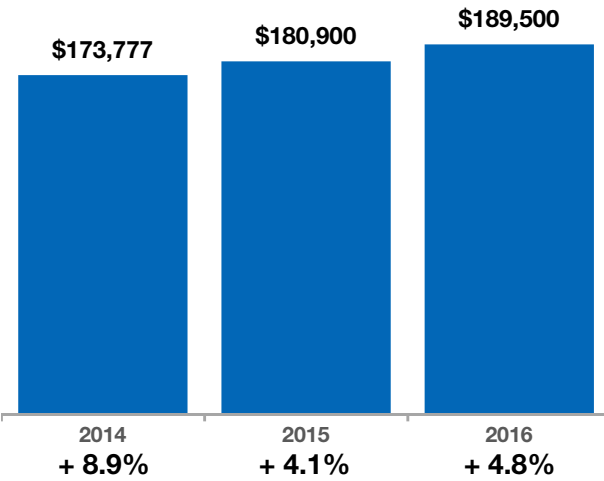


Median Sales Price

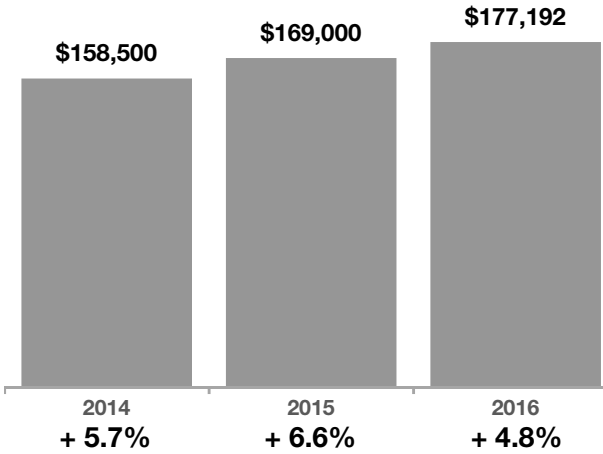
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2015	\$179,900	\$165,250	+8.9%
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	\$162,800	+6.9%
December 2015	\$175,000	\$163,000	+7.4%
January 2016	\$170,000	\$155,000	+9.7%
February 2016	\$167,216	\$160,000	+4.5%
March 2016	\$174,900	\$165,000	+6.0%
April 2016	\$175,000	\$166,000	+5.4%
May 2016	\$182,000	\$173,488	+4.9%
June 2016	\$189,500	\$180,900	+4.8%
12-Month Med*	\$176,000	\$166,000	+6.0%

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

Historical Median Sales Price by Month

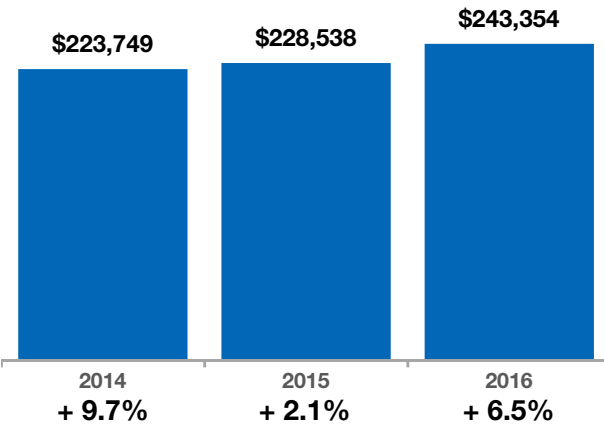


Average Sales Price

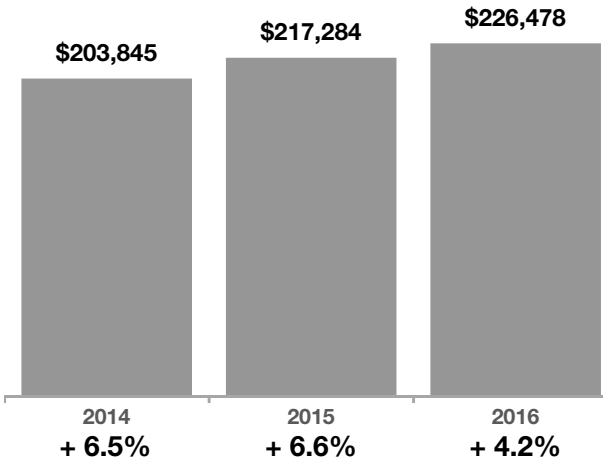
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



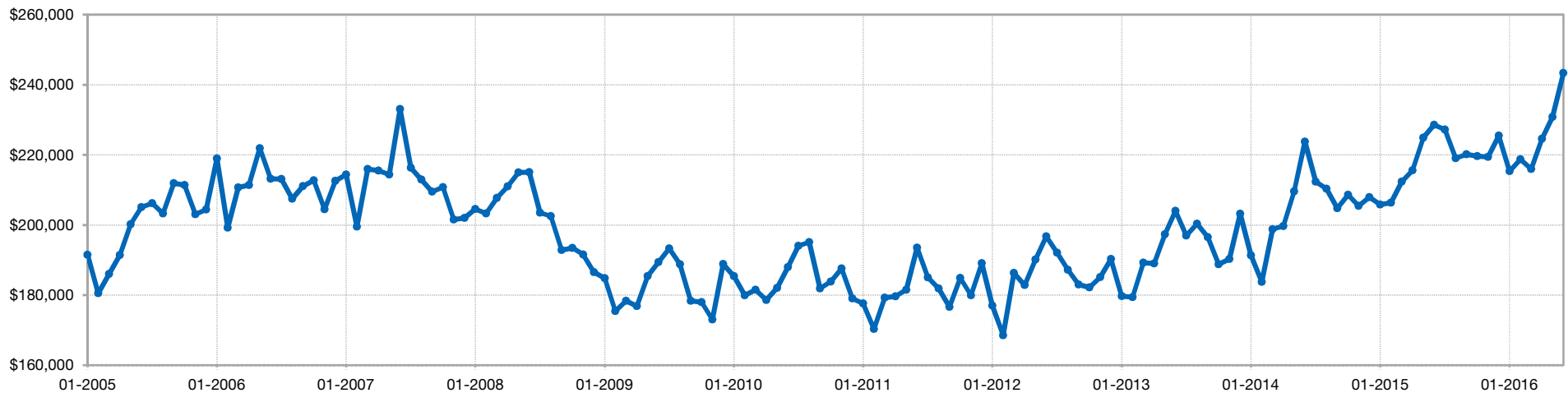
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2015	\$227,216	\$212,378	+7.0%
August 2015	\$219,045	\$210,286	+4.2%
September 2015	\$220,120	\$204,796	+7.5%
October 2015	\$219,635	\$208,594	+5.3%
November 2015	\$219,387	\$205,450	+6.8%
December 2015	\$225,451	\$207,922	+8.4%
January 2016	\$215,355	\$205,789	+4.6%
February 2016	\$218,760	\$206,370	+6.0%
March 2016	\$215,938	\$212,381	+1.7%
April 2016	\$224,554	\$215,574	+4.2%
May 2016	\$230,782	\$224,872	+2.6%
June 2016	\$243,354	\$228,538	+6.5%
12-Month Avg*	\$223,300	\$211,913	+5.4%

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

Historical Average Sales Price by Month

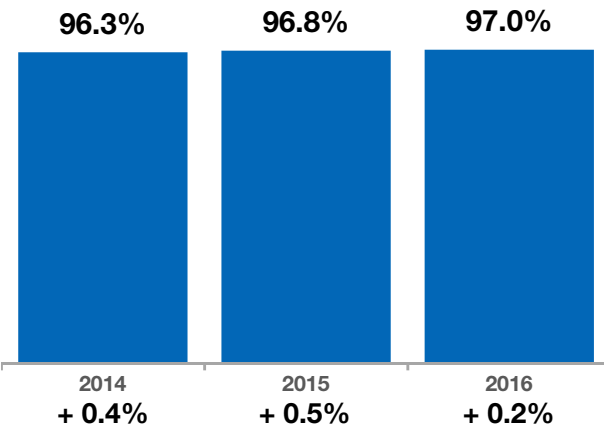


Percent of List Price Received

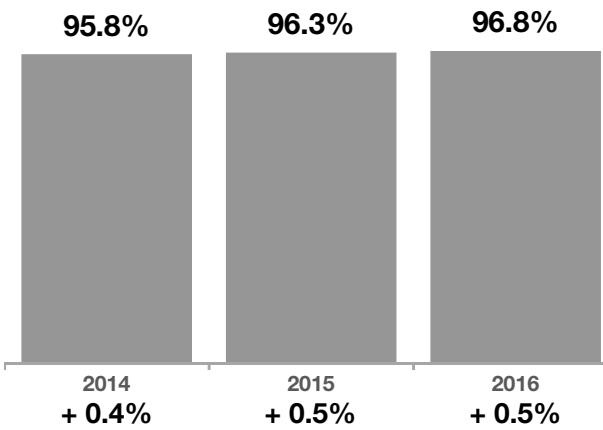
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.5%	95.9%	+0.6%
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%
May 2016	97.0%	96.5%	+0.5%
June 2016	97.0%	96.8%	+0.2%
12-Month Avg*	96.6%	96.1%	+0.5%

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

Historical Percent of List Price Received by Month

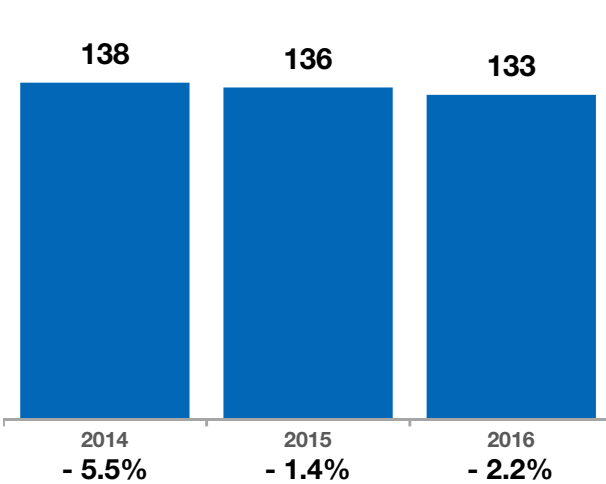


Housing Affordability Index

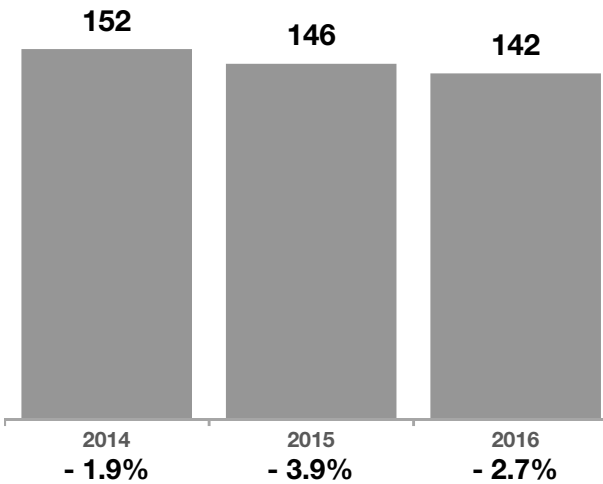
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

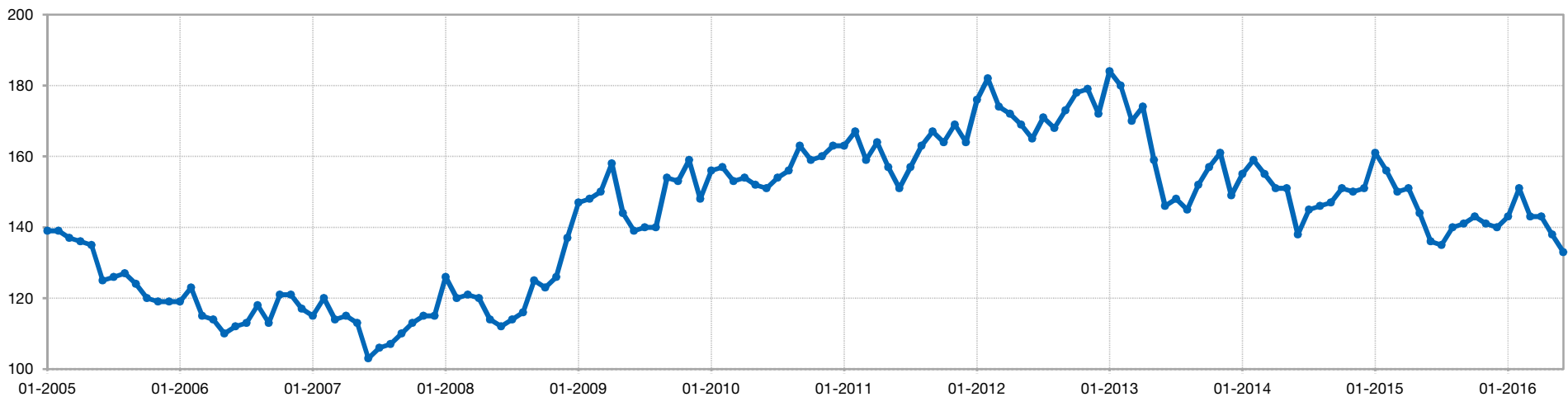


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2015	135	145	-6.9%
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%
May 2016	138	144	-4.2%
June 2016	133	136	-2.2%
12-Month Avg	141	149	-5.4%

Historical Housing Affordability Index by Month

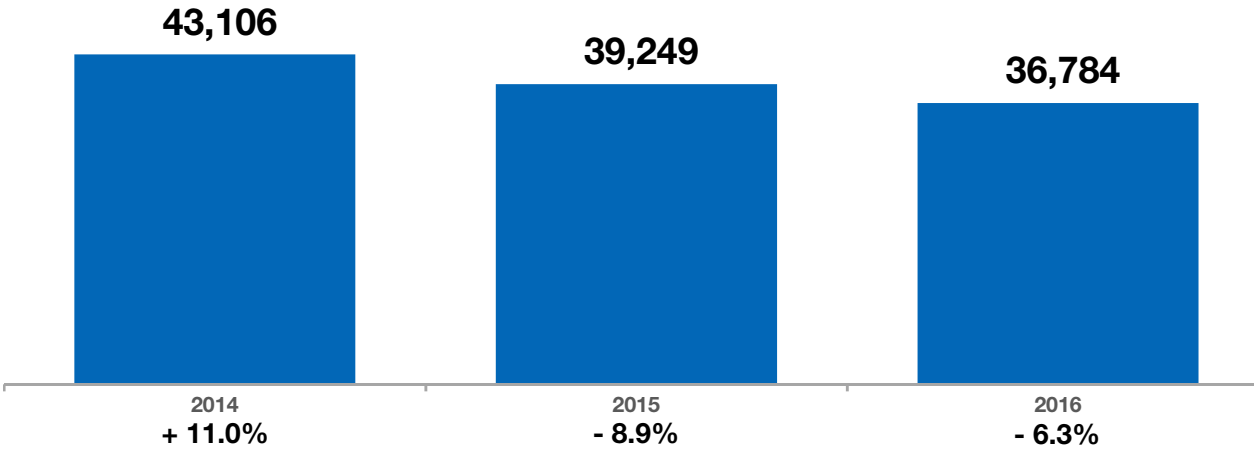


Inventory of Homes for Sale

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



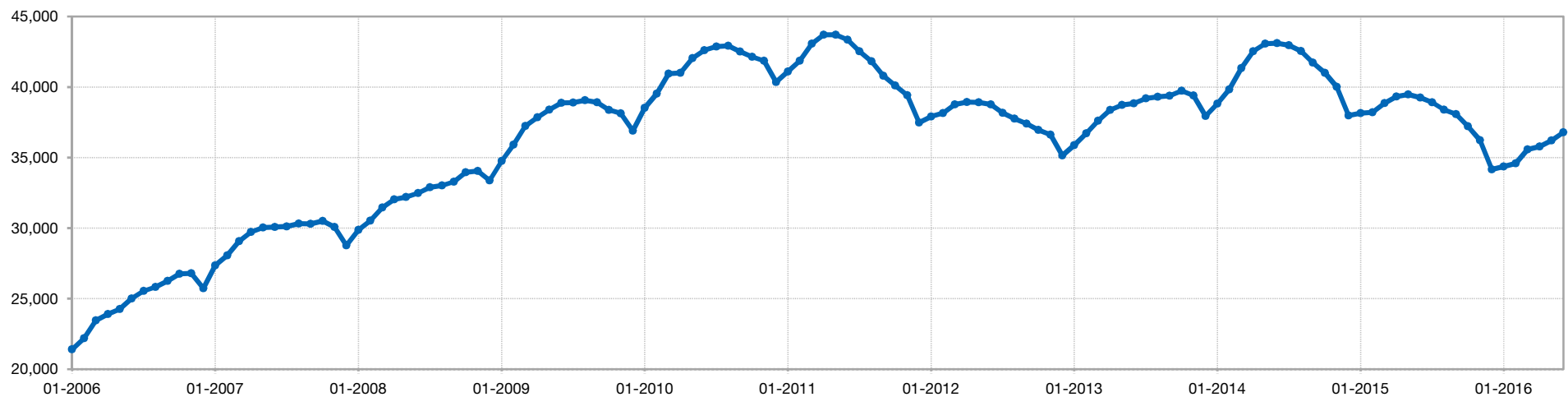
June



Homes for Sale		Prior Year	Percent Change
July 2015	38,916	42,964	-9.4%
August 2015	38,382	42,546	-9.8%
September 2015	38,079	41,728	-8.7%
October 2015	37,221	40,990	-9.2%
November 2015	36,224	40,017	-9.5%
December 2015	34,160	37,972	-10.0%
January 2016	34,364	38,145	-9.9%
February 2016	34,580	38,199	-9.5%
March 2016	35,582	38,848	-8.4%
April 2016	35,775	39,330	-9.0%
May 2016	36,202	39,479	-8.3%
June 2016	36,784	39,249	-6.3%
12-Month Avg*	36,356	39,364	-7.6%

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

Historical Inventory of Homes for Sale by Month

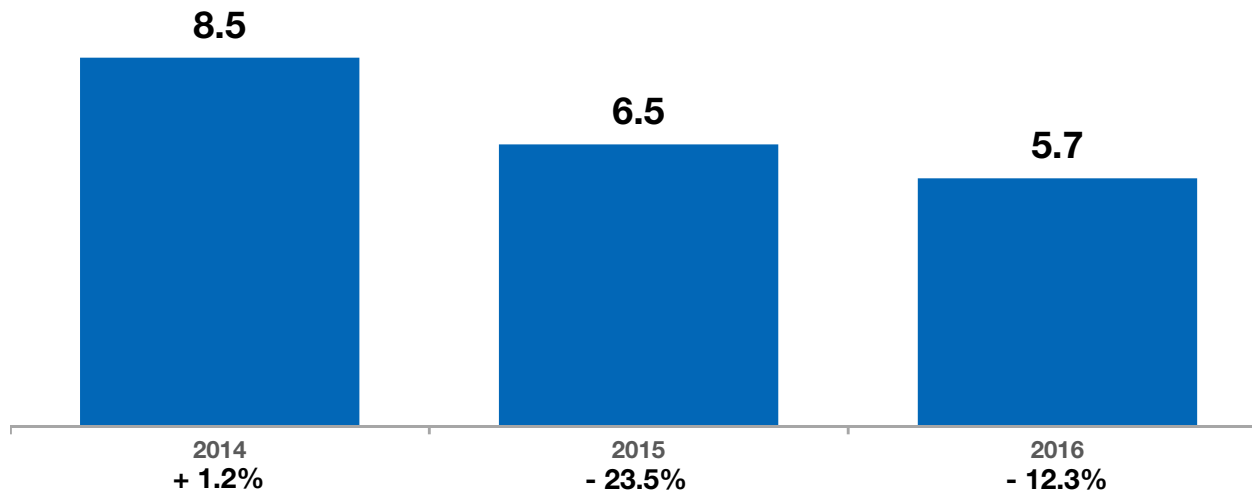


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2015	6.4	8.4	-23.8%
August 2015	6.2	8.2	-24.4%
September 2015	6.1	7.9	-22.8%
October 2015	6.0	7.7	-22.1%
November 2015	5.8	7.4	-21.6%
December 2015	5.4	6.9	-21.7%
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	5.6	6.7	-16.4%
May 2016	5.6	6.6	-15.2%
June 2016	5.7	6.5	-12.3%
12-Month Avg*	5.8	7.2	-19.4%

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

Historical Months Supply of Inventory by Month

