

# Monthly Indicators



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings were down 0.1 percent to 8,735. Pending Sales decreased 8.4 percent to 4,850. Inventory shrank 7.2 percent to 34,411 units.

Prices moved higher as Median Sales Price was up 9.7 percent to \$170,000. Days on Market decreased 9.3 percent to 107 days. Months Supply of Inventory was down 17.6 percent to 5.6 months, indicating that demand increased relative to supply.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Quick Facts

**+ 3.7%**

**+ 9.7%**

**- 17.6%**

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.



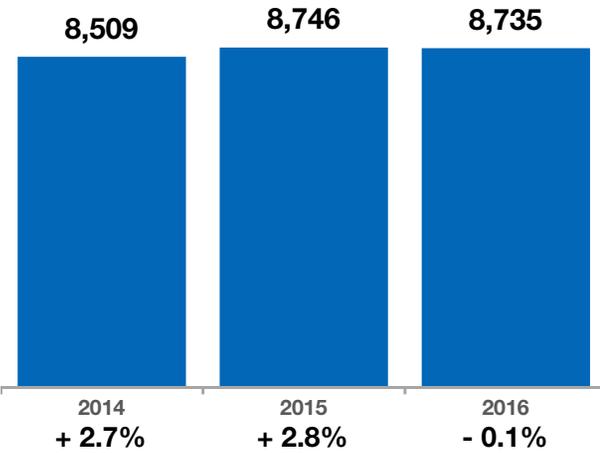
Key Metrics	Historical Sparkbars			01-2015	01-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	01-2014	01-2015	01-2016						
New Listings				8,746	<b>8,735</b>	- 0.1%	8,746	<b>8,735</b>	- 0.1%
Pending Sales				5,297	<b>4,850</b>	- 8.4%	5,297	<b>4,850</b>	- 8.4%
Closed Sales				4,119	<b>4,272</b>	+ 3.7%	4,119	<b>4,272</b>	+ 3.7%
Days on Market				118	<b>107</b>	- 9.3%	118	<b>107</b>	- 9.3%
Median Sales Price				\$155,000	<b>\$170,000</b>	+ 9.7%	\$155,000	<b>\$170,000</b>	+ 9.7%
Average Sales Price				\$206,941	<b>\$217,804</b>	+ 5.2%	\$206,941	<b>\$217,804</b>	+ 5.2%
Pct. of List Price Received				95.7%	<b>96.2%</b>	+ 0.5%	95.7%	<b>96.2%</b>	+ 0.5%
Housing Affordability Index				161	<b>143</b>	- 11.2%	161	<b>143</b>	- 11.2%
Inventory of Homes for Sale				37,084	<b>34,411</b>	- 7.2%	--	--	--
Months Supply of Inventory				6.8	<b>5.6</b>	- 17.6%	--	--	--

# New Listings

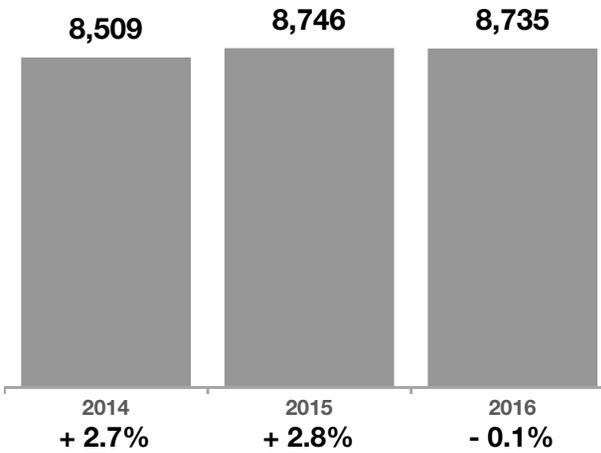
A count of the properties that have been newly listed on the market in a given month.



## January

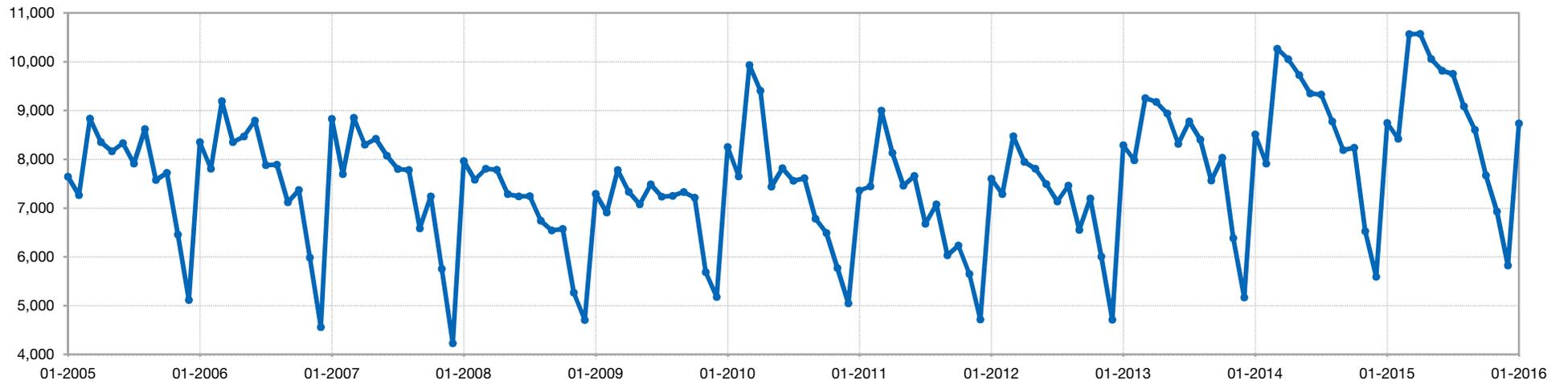


## Year to Date



	New Listings	Prior Year	Percent Change
February 2015	8,420	7,909	+6.5%
March 2015	10,564	10,268	+2.9%
April 2015	10,571	10,053	+5.2%
May 2015	10,054	9,724	+3.4%
June 2015	9,815	9,347	+5.0%
July 2015	9,752	9,325	+4.6%
August 2015	9,085	8,775	+3.5%
September 2015	8,603	8,191	+5.0%
October 2015	7,671	8,235	-6.8%
November 2015	6,930	6,524	+6.2%
December 2015	5,824	5,594	+4.1%
<b>January 2016</b>	<b>8,735</b>	<b>8,746</b>	<b>-0.1%</b>
12-Month Avg	8,835	8,558	+3.2%

## Historical New Listings by Month

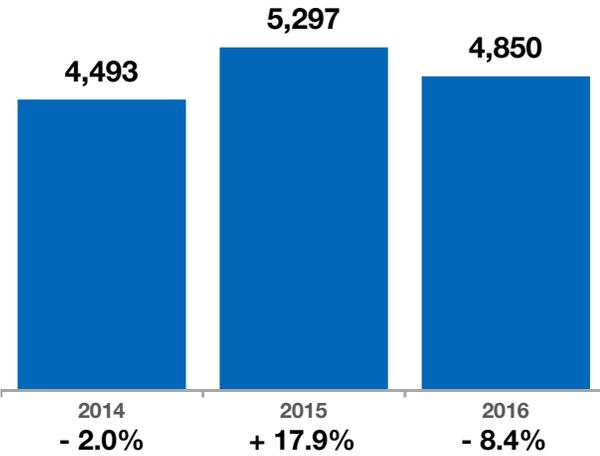


# Pending Sales

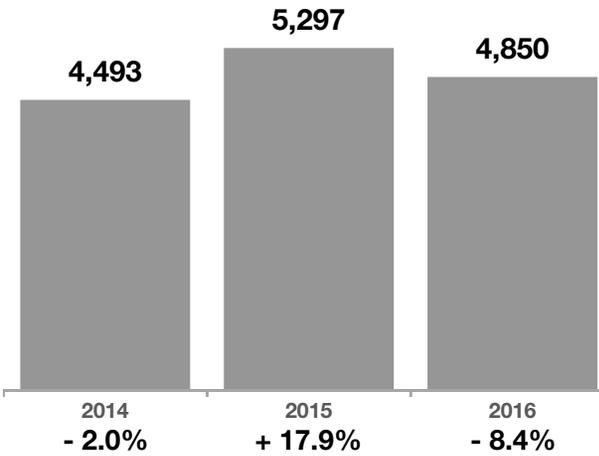
A count of the properties on which offers have been accepted in a given month.



## January

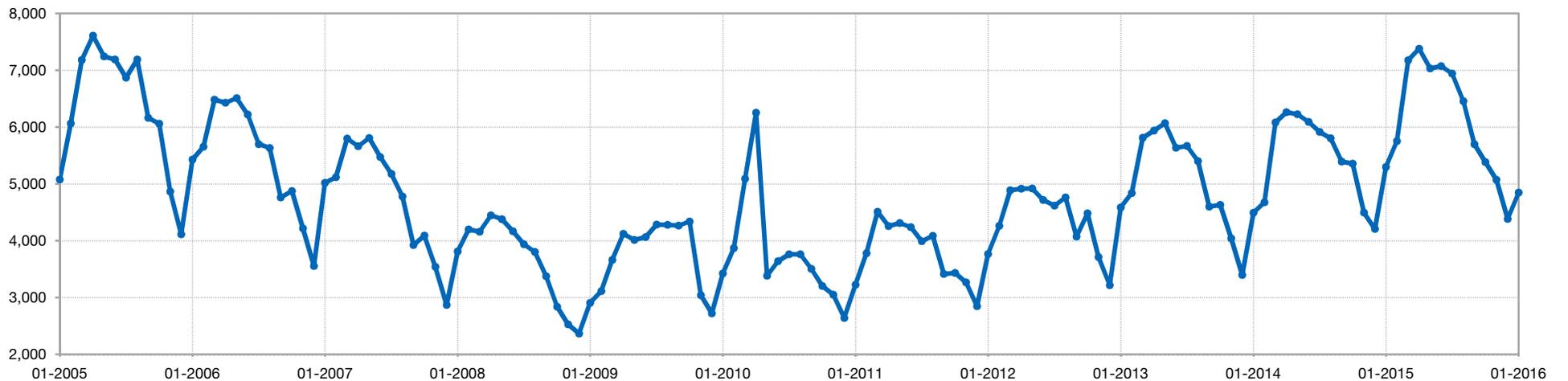


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2015	5,754	4,679	+23.0%
March 2015	7,175	6,082	+18.0%
April 2015	7,378	6,263	+17.8%
May 2015	7,032	6,228	+12.9%
June 2015	7,071	6,092	+16.1%
July 2015	6,941	5,915	+17.3%
August 2015	6,455	5,804	+11.2%
September 2015	5,700	5,393	+5.7%
October 2015	5,385	5,359	+0.5%
November 2015	5,075	4,496	+12.9%
December 2015	4,384	4,210	+4.1%
<b>January 2016</b>	<b>4,850</b>	<b>5,297</b>	<b>-8.4%</b>
12-Month Avg	6,100	5,485	+11.2%

## Historical Pending Sales by Month

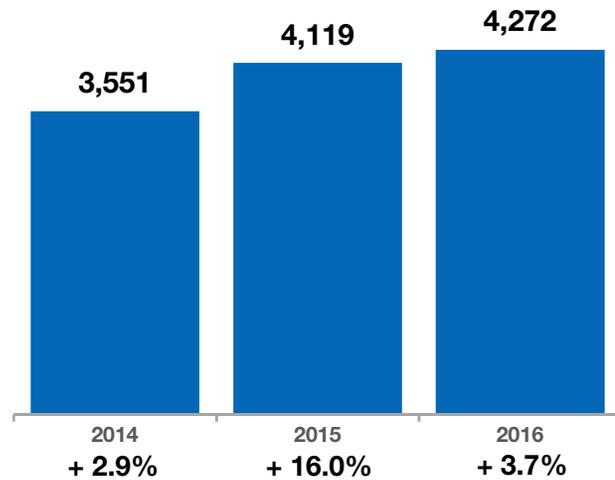


# Closed Sales

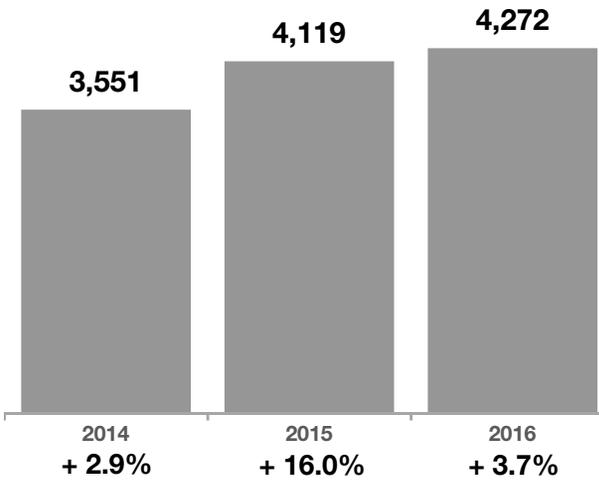
A count of the actual sales that closed in a given month.



## January



## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	4,459	3,795	+17.5%
March 2015	6,208	4,982	+24.6%
April 2015	6,204	5,368	+15.6%
May 2015	6,866	6,074	+13.0%
June 2015	7,551	6,348	+19.0%
July 2015	7,406	6,191	+19.6%
August 2015	6,638	6,168	+7.6%
September 2015	6,535	5,901	+10.7%
October 2015	5,718	5,863	-2.5%
November 2015	4,576	4,614	-0.8%
December 2015	5,833	5,566	+4.8%
<b>January 2016</b>	<b>4,272</b>	<b>4,119</b>	<b>+3.7%</b>
12-Month Avg	6,022	5,416	+11.2%

## Historical Closed Sales by Month

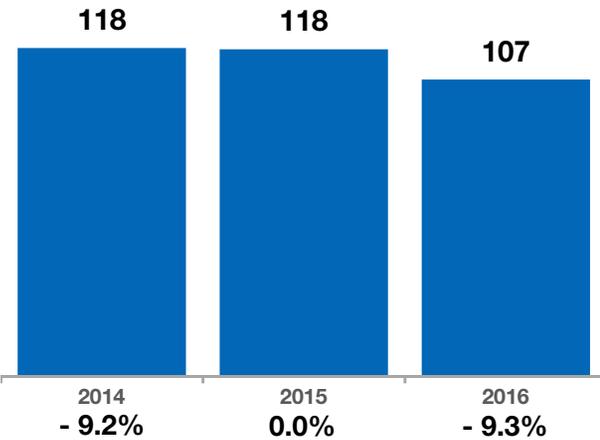


# Days on Market Until Sale

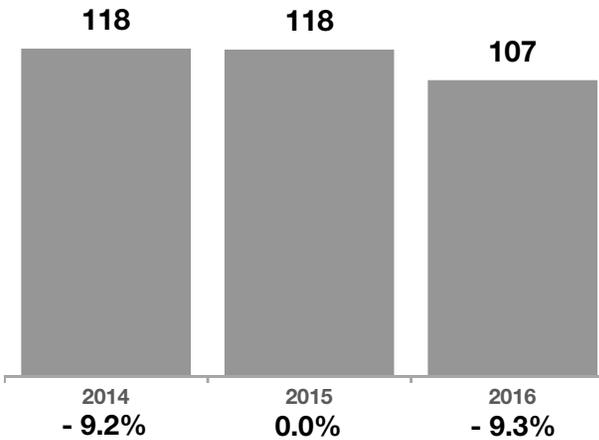
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market	Prior Year	Percent Change
February 2015	114	-6.6%
March 2015	115	-2.5%
April 2015	111	-8.3%
May 2015	108	-5.3%
June 2015	103	-5.5%
July 2015	99	-8.3%
August 2015	98	-10.1%
September 2015	100	-9.1%
October 2015	99	-11.6%
November 2015	107	-6.1%
December 2015	107	-5.3%
<b>January 2016</b>	<b>107</b>	<b>-9.3%</b>
12-Month Avg*	105	-7.9%

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

## Historical Days on Market Until Sale by Month

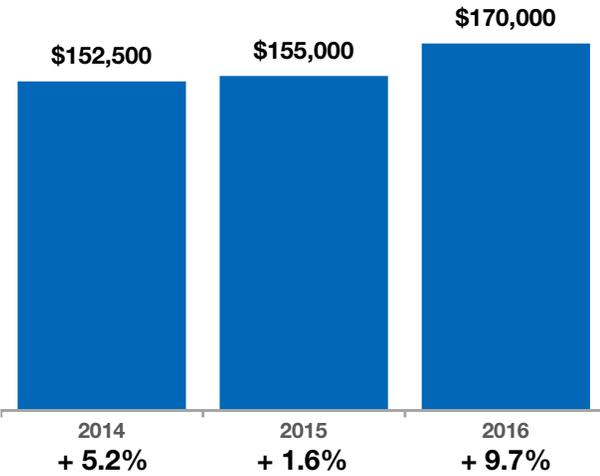


# Median Sales Price

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



## January



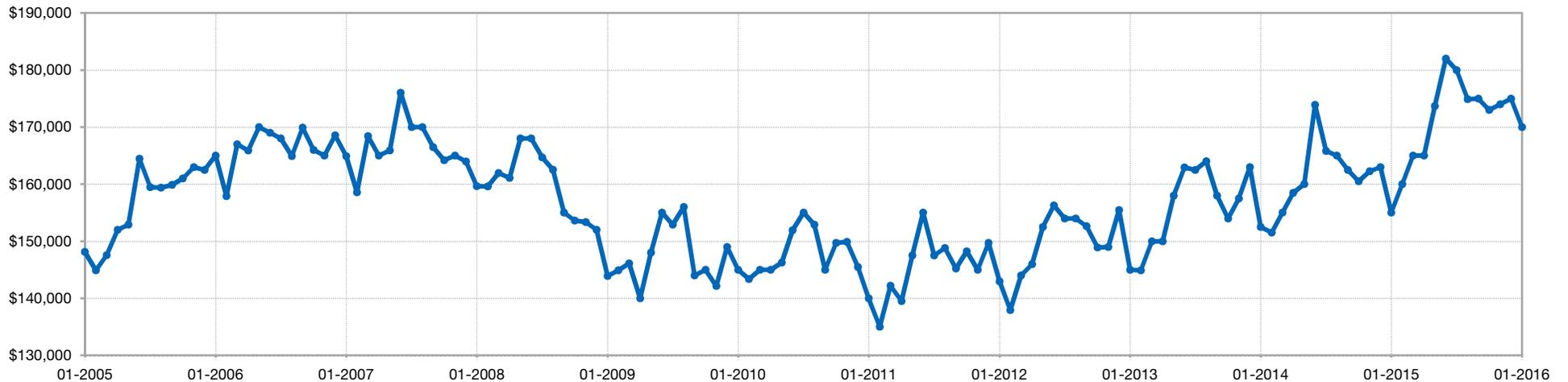
## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2015	\$160,000	\$151,500	+5.6%
March 2015	\$165,000	\$155,000	+6.5%
April 2015	\$165,000	\$158,500	+4.1%
May 2015	\$173,700	\$160,000	+8.6%
June 2015	\$181,990	\$173,900	+4.7%
July 2015	\$180,000	\$165,828	+8.5%
August 2015	\$174,900	\$165,000	+6.0%
September 2015	\$175,000	\$162,500	+7.7%
October 2015	\$173,000	\$160,500	+7.8%
November 2015	\$174,000	\$162,250	+7.2%
December 2015	\$175,000	\$163,000	+7.4%
<b>January 2016</b>	<b>\$170,000</b>	<b>\$155,000</b>	<b>+9.7%</b>
12-Month Med*	\$173,000	\$162,000	+6.8%

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

## Historical Median Sales Price by Month

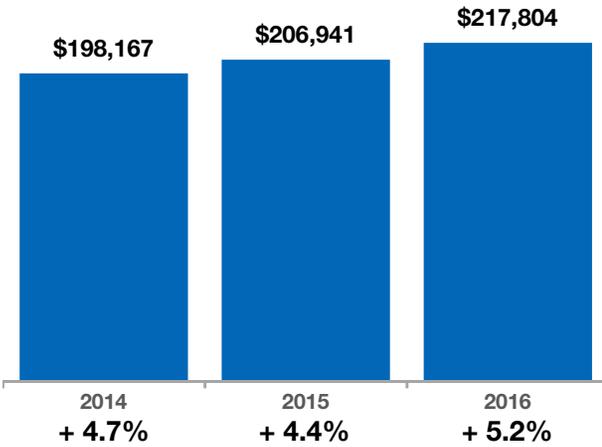


# Average Sales Price

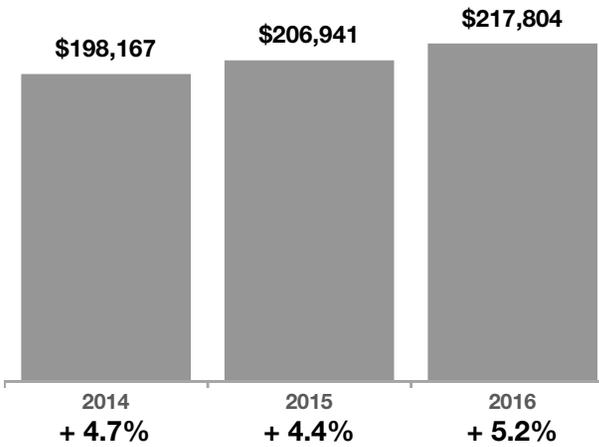
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



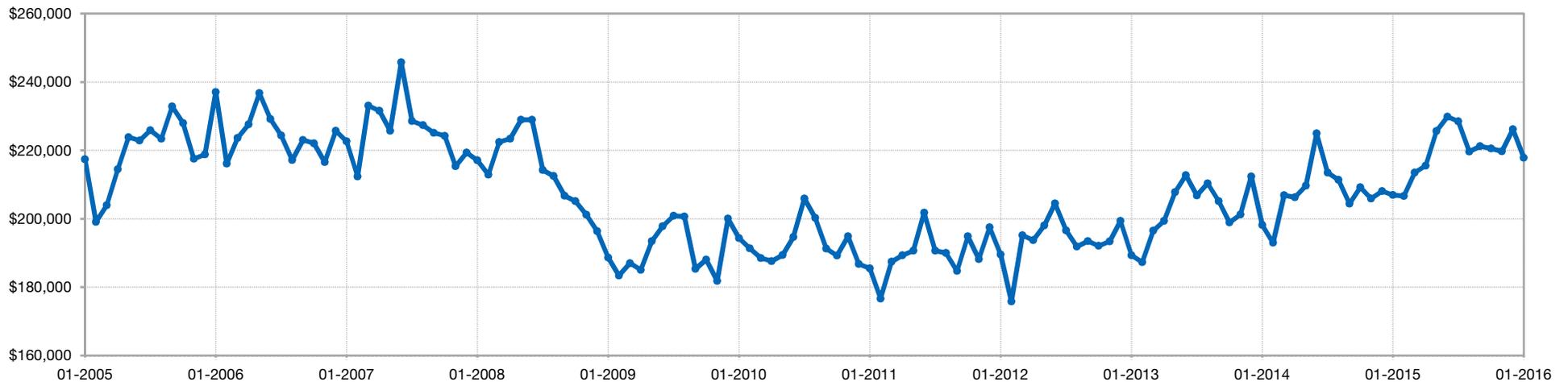
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$206,645	\$192,948	+7.1%
March 2015	\$213,439	\$206,882	+3.2%
April 2015	\$215,467	\$206,290	+4.4%
May 2015	\$225,666	\$209,664	+7.6%
June 2015	\$229,813	\$224,930	+2.2%
July 2015	\$228,501	\$213,474	+7.0%
August 2015	\$219,660	\$211,383	+3.9%
September 2015	\$221,238	\$204,379	+8.2%
October 2015	\$220,564	\$209,197	+5.4%
November 2015	\$219,731	\$205,908	+6.7%
December 2015	\$226,181	\$208,102	+8.7%
<b>January 2016</b>	<b>\$217,804</b>	<b>\$206,941</b>	<b>+5.2%</b>
12-Month Avg*	\$220,392	\$208,342	+5.8%

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

## Historical Average Sales Price by Month

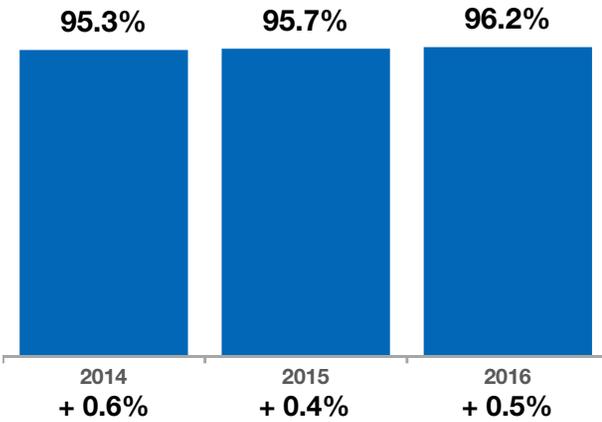


# Percent of List Price Received

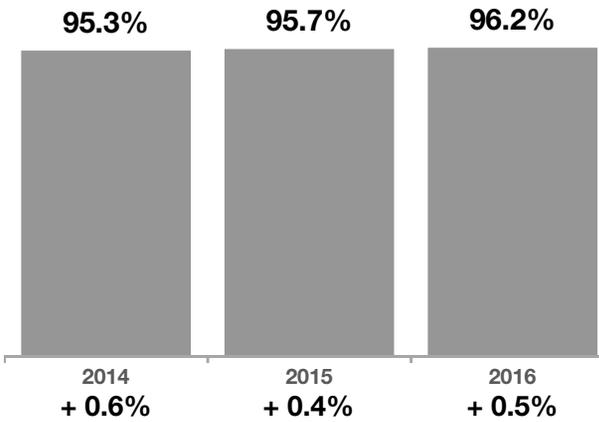
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2015	95.8%	95.3%	+0.5%
March 2015	96.1%	95.5%	+0.6%
April 2015	96.4%	95.7%	+0.7%
May 2015	96.5%	95.9%	+0.6%
June 2015	96.7%	96.3%	+0.4%
July 2015	96.6%	96.1%	+0.5%
August 2015	96.5%	96.1%	+0.4%
September 2015	96.6%	95.9%	+0.7%
October 2015	96.5%	95.7%	+0.8%
November 2015	96.3%	95.8%	+0.5%
December 2015	96.5%	95.8%	+0.7%
<b>January 2016</b>	<b>96.2%</b>	<b>95.7%</b>	<b>+0.5%</b>
12-Month Avg*	96.4%	95.9%	+0.5%

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

## Historical Percent of List Price Received by Month

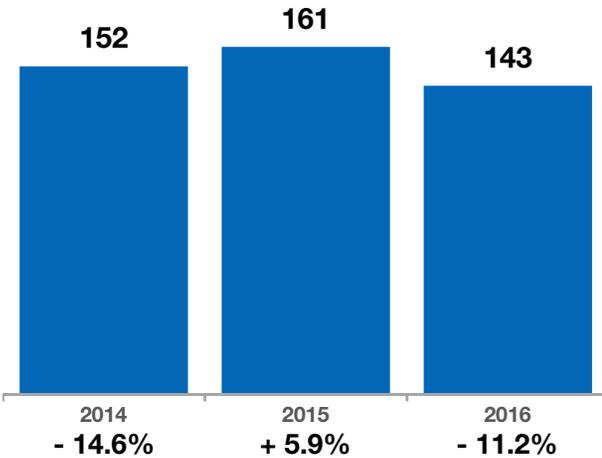


# Housing Affordability Index

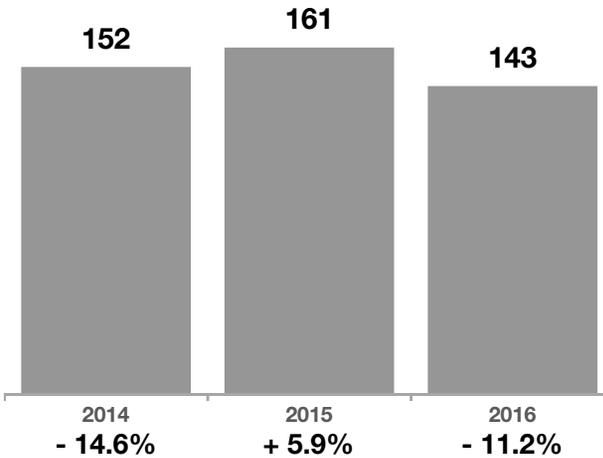
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January



## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2015	156	155	+0.6%
March 2015	150	152	-1.3%
April 2015	151	148	+2.0%
May 2015	144	151	-4.6%
June 2015	135	138	-2.2%
July 2015	135	145	-6.9%
August 2015	140	146	-4.1%
September 2015	141	147	-4.1%
October 2015	143	152	-5.9%
November 2015	141	150	-6.0%
December 2015	140	151	-7.3%
<b>January 2016</b>	<b>143</b>	<b>161</b>	<b>-11.2%</b>
12-Month Avg	143	150	-4.3%

## Historical Housing Affordability Index by Month

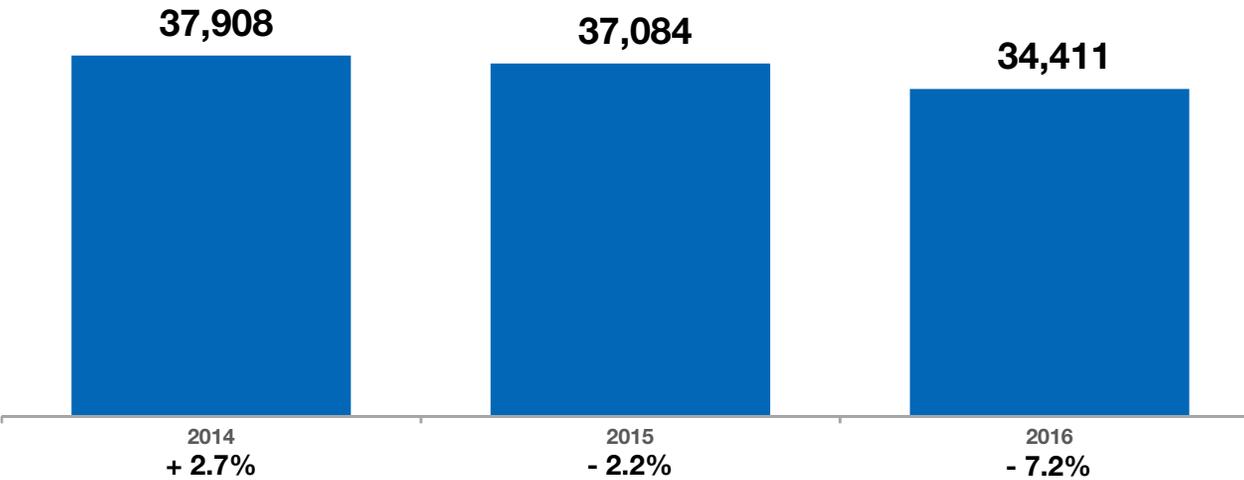


# Inventory of Homes for Sale

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



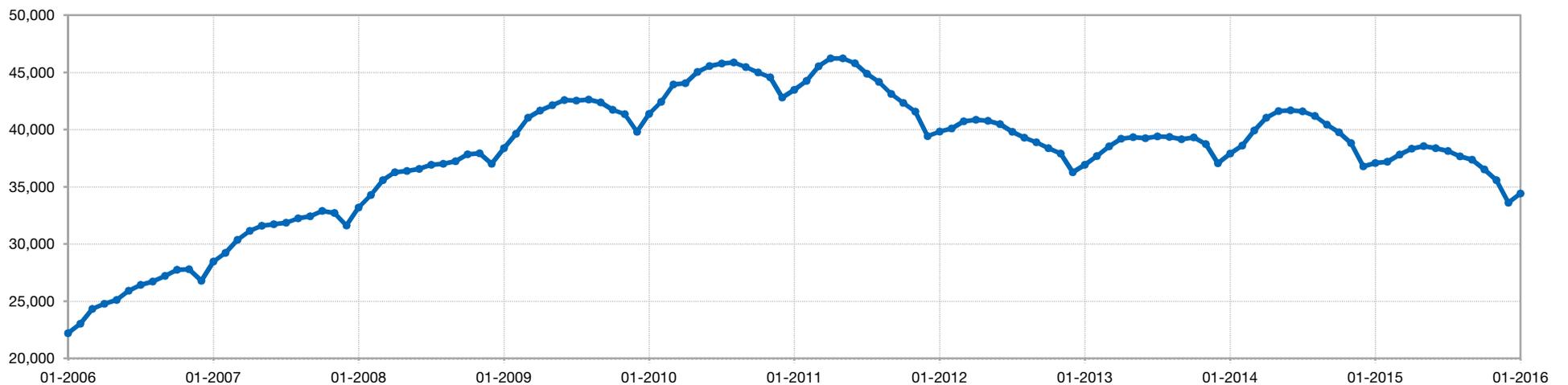
## January



	Homes for Sale	Prior Year	Percent Change
February 2015	37,179	38,608	-3.7%
March 2015	37,821	39,929	-5.3%
April 2015	38,340	41,035	-6.6%
May 2015	38,559	41,617	-7.3%
June 2015	38,366	41,676	-7.9%
July 2015	38,120	41,607	-8.4%
August 2015	37,655	41,204	-8.6%
September 2015	37,378	40,423	-7.5%
October 2015	36,512	39,766	-8.2%
November 2015	35,577	38,831	-8.4%
December 2015	33,619	36,787	-8.6%
<b>January 2016</b>	<b>34,411</b>	<b>37,084</b>	<b>-7.2%</b>
12-Month Avg*	36,961	36,936	+0.1%

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

## Historical Inventory of Homes for Sale by Month

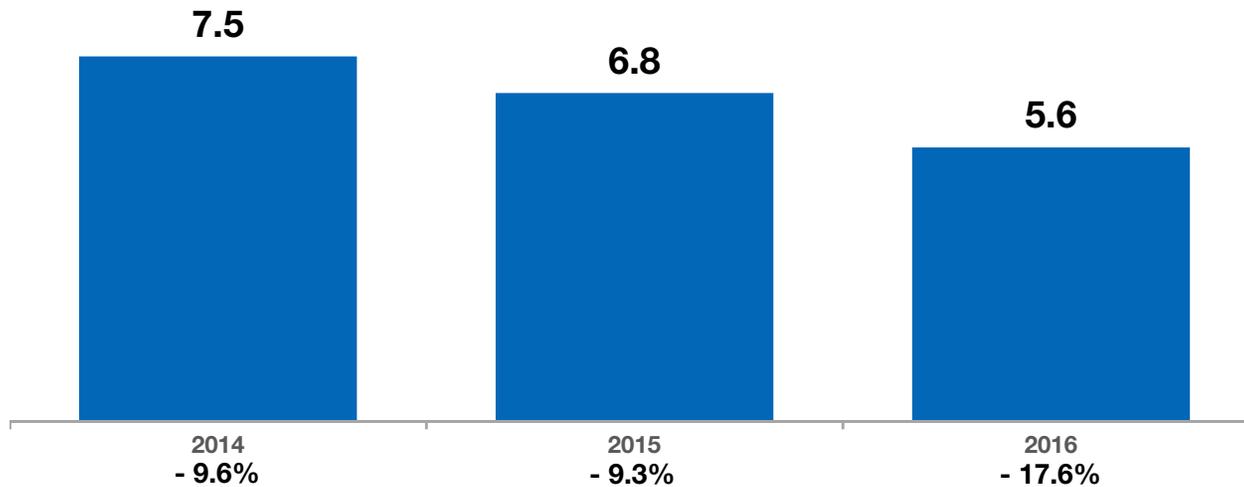


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2015	6.7	7.7	-13.0%
March 2015	6.7	7.9	-15.2%
April 2015	6.7	8.1	-17.3%
May 2015	6.6	8.2	-19.5%
June 2015	6.5	8.1	-19.8%
July 2015	6.4	8.1	-21.0%
August 2015	6.2	7.9	-21.5%
September 2015	6.2	7.7	-19.5%
October 2015	6.0	7.5	-20.0%
November 2015	5.8	7.3	-20.5%
December 2015	5.5	6.8	-19.1%
<b>January 2016</b>	<b>5.6</b>	<b>6.8</b>	<b>-17.6%</b>
12-Month Avg*	6.2	7.7	-19.5%

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

## Historical Months Supply of Inventory by Month

