Monthly Indicators

SOUTH CAROLINA REALTORS®

November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were up 5.4 percent to 7,271. Pending Sales decreased 4.7 percent to 4,962. Inventory shrank 7.3 percent to 33,515 units.

Prices moved higher as Median Sales Price was up 3.4 percent to $180,000. Days on Market decreased 14.5 percent to 94 days. Months Supply of Inventory was down 12.1 percent to 5.1 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Quick Facts

+ 19.4%	+ 3.4%	- 12.1%
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.

Market Overview

Key market metrics for the current month and year-to-date figures.

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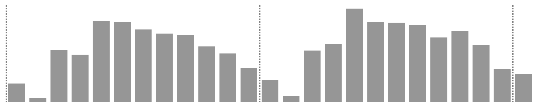
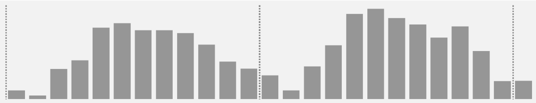
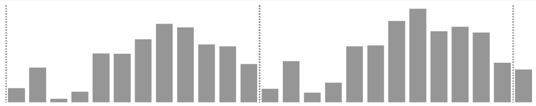
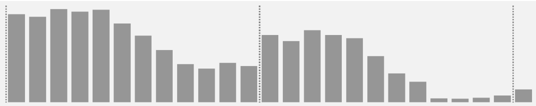
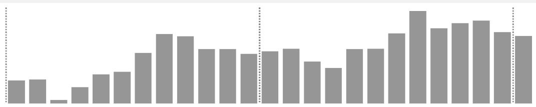
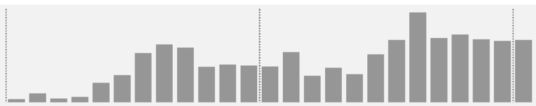
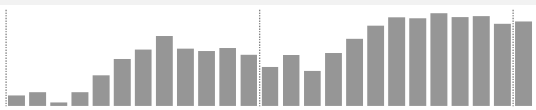
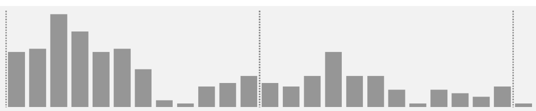
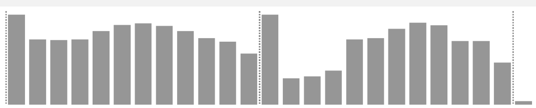
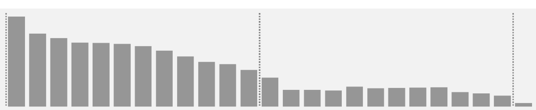
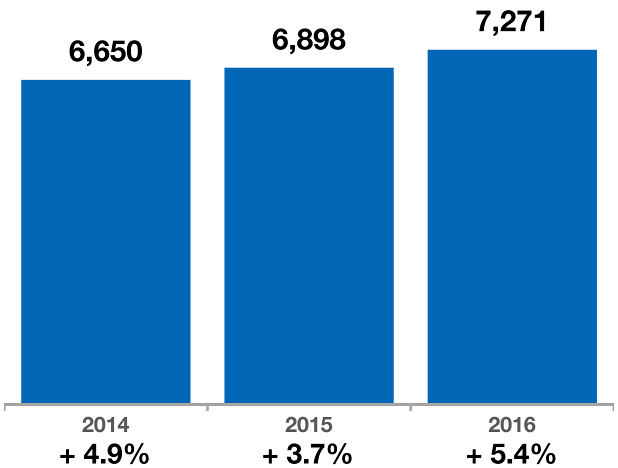
Key Metrics	Historical Sparkbars (11-2014 / 11-2015 / 11-2016)	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		6,898	**7,271**	+ 5.4%	101,114	**105,114**	+ 4.0%
Pending Sales		5,205	**4,962**	- 4.7%	70,802	**74,433**	+ 5.1%
Closed Sales		4,696	**5,605**	+ 19.4%	67,844	**73,265**	+ 8.0%
Days on Market		110	**94**	- 14.5%	108	**99**	- 8.3%
Median Sales Price		$174,000	**$180,000**	+ 3.4%	$172,000	**$180,000**	+ 4.7%
Average Sales Price		$219,248	**$230,489**	+ 5.1%	$219,149	**$228,426**	+ 4.2%
Pct. of List Price Received		96.3%	**97.0%**	+ 0.7%	96.4%	**96.9%**	+ 0.5%
Housing Affordability Index		141	**135**	- 4.3%	142	**135**	- 4.9%
Inventory of Homes for Sale		36,123	**33,515**	- 7.2%	--	**--**	--
Months Supply of Inventory		5.8	**5.1**	- 12.1%	--	**--**	--

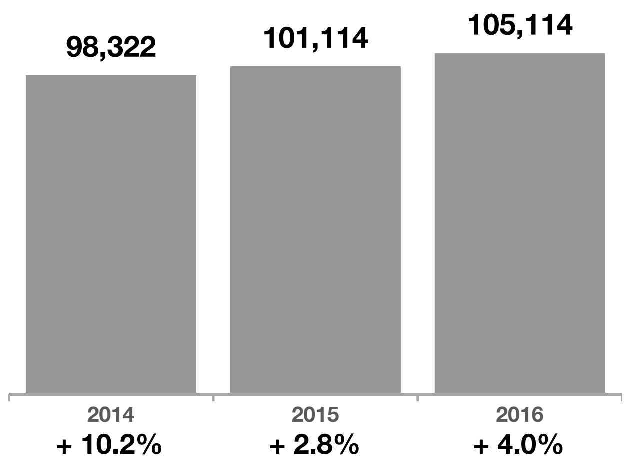
New Listings

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

November



Year to Date



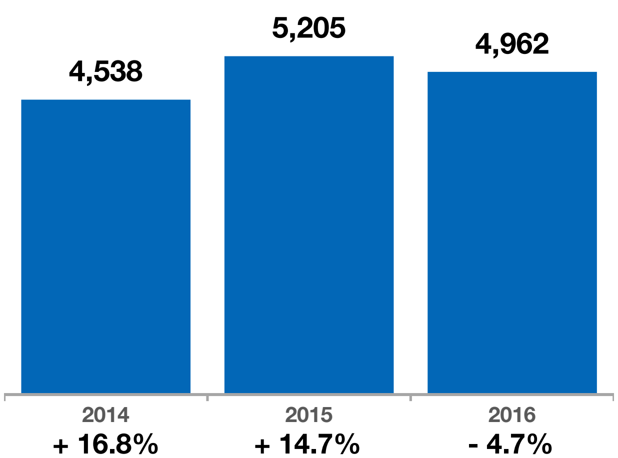
New Listings		Prior Year	Percent Change
December 2015	5,853	5,695	+2.8%
January 2016	8,807	8,865	-0.7%
February 2016	9,227	8,544	+8.0%
March 2016	11,551	10,750	+7.5%
April 2016	10,685	10,703	-0.2%
May 2016	10,630	10,194	+4.3%
June 2016	10,490	9,916	+5.8%
July 2016	9,680	9,835	-1.6%
August 2016	10,084	9,092	+10.9%
September 2016	9,198	8,623	+6.7%
October 2016	7,622	7,694	-0.9%
November 2016	**7,271**	**6,898**	**+5.4%**
12-Month Avg	9,258	8,901	+4.0%

Historical New Listings by Month

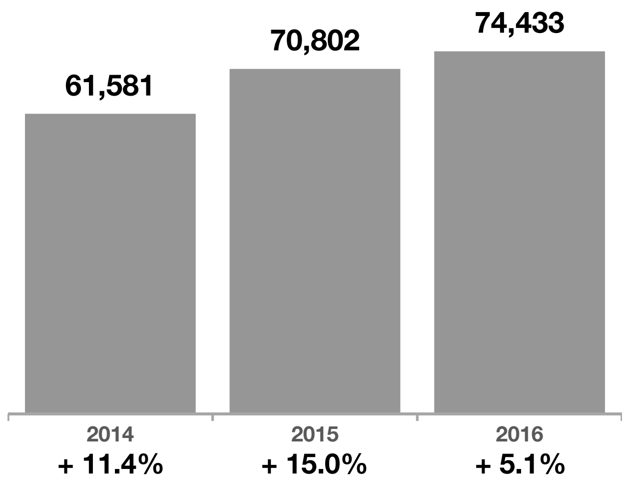
Pending Sales

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

November



Year to Date



Pending Sales		Prior Year	Percent Change
December 2015	4,532	4,301	+5.4%
January 2016	5,598	5,491	+1.9%
February 2016	6,541	5,874	+11.4%
March 2016	7,938	7,324	+8.4%
April 2016	8,164	7,528	+8.4%
May 2016	7,749	7,203	+7.6%
June 2016	7,460	7,211	+3.5%
July 2016	6,875	7,083	-2.9%
August 2016	7,382	6,563	+12.5%
September 2016	6,283	5,819	+8.0%
October 2016	4,940	5,501	-10.2%
November 2016	**4,962**	**5,205**	**-4.7%**
12-Month Avg	6,535	6,259	+4.4%

Historical Pending Sales by Month

Closed Sales

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

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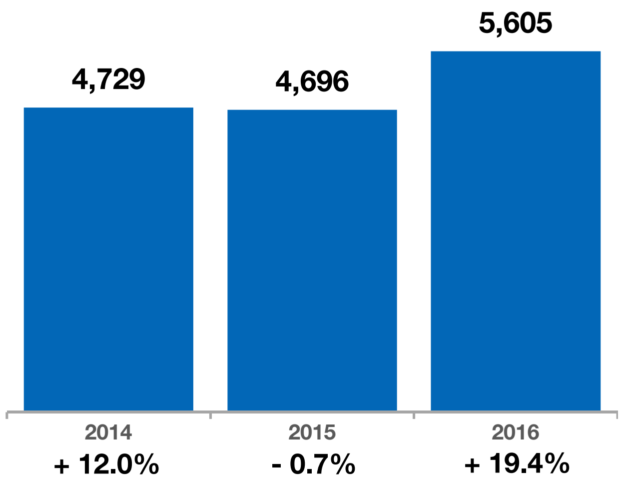
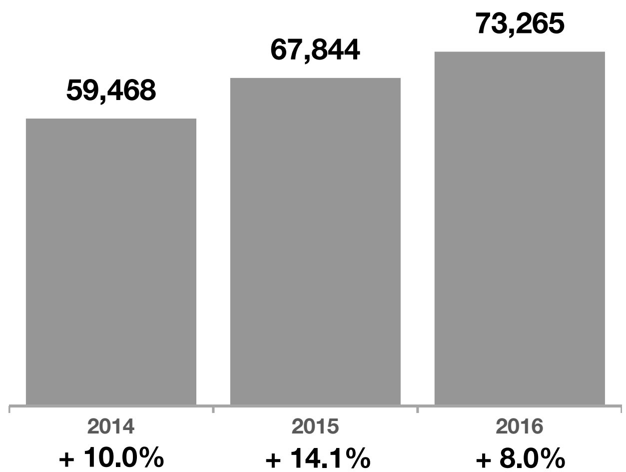
November



Year to Date



Closed Sales		Prior Year	Percent Change
December 2015	6,001	5,701	+5.3%
January 2016	4,529	4,235	+6.9%
February 2016	4,991	4,564	+9.4%
March 2016	6,687	6,353	+5.3%
April 2016	6,731	6,335	+6.3%
May 2016	7,871	7,022	+12.1%
June 2016	8,441	7,742	+9.0%
July 2016	7,394	7,571	-2.3%
August 2016	7,602	6,781	+12.1%
September 2016	7,336	6,688	+9.7%
October 2016	5,913	5,857	+1.0%
November 2016	**5,605**	**4,696**	**+19.4%**
12-Month Avg	6,592	6,129	+7.6%

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.

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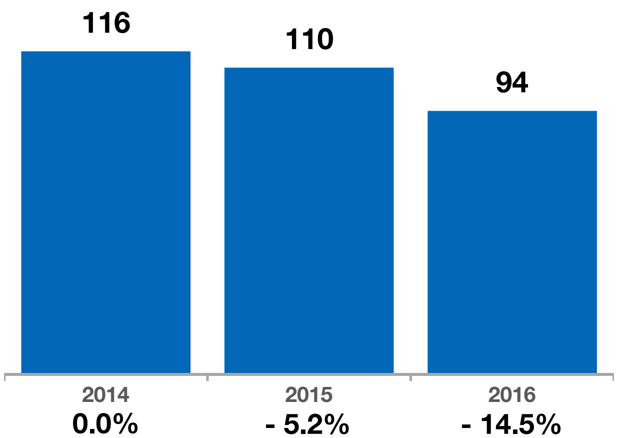
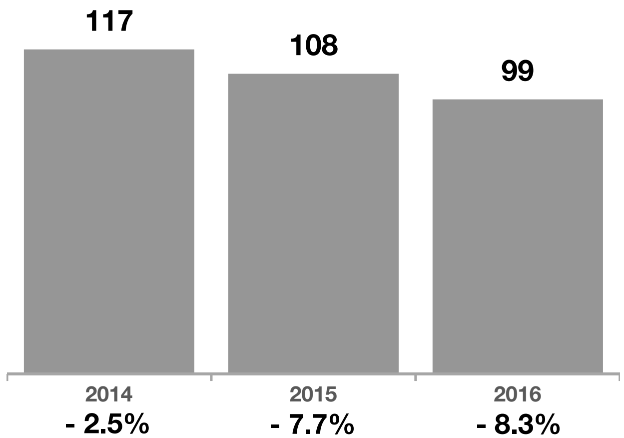
November



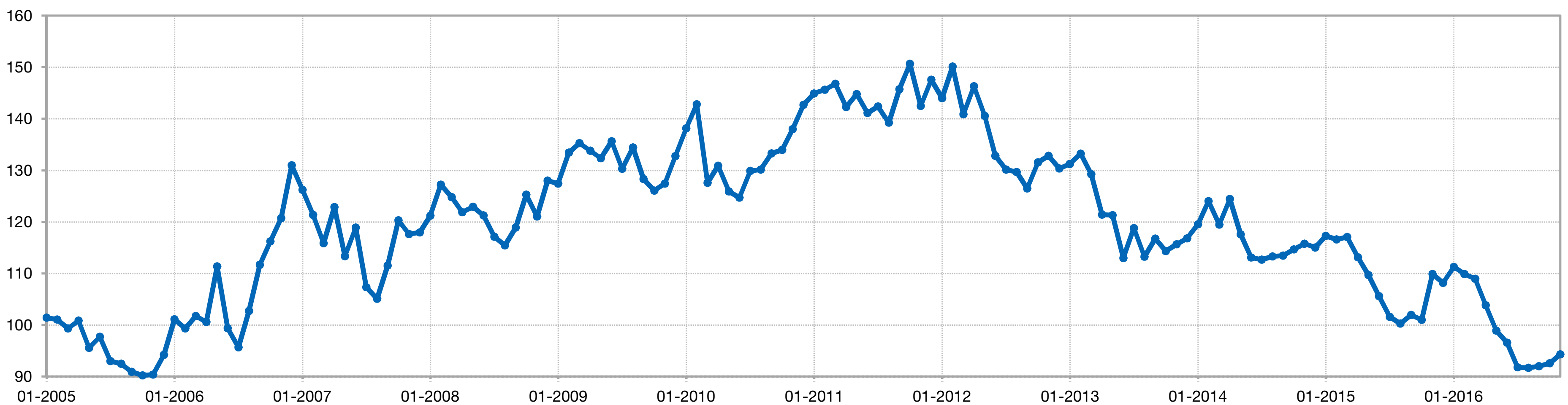
Year to Date



Days on Market		Prior Year	Percent Change
December 2015	108	115	-6.1%
January 2016	111	117	-5.1%
February 2016	110	117	-6.0%
March 2016	109	117	-6.8%
April 2016	104	113	-8.0%
May 2016	99	110	-10.0%
June 2016	97	106	-8.5%
July 2016	92	102	-9.8%
August 2016	92	100	-8.0%
September 2016	92	102	-9.8%
October 2016	93	101	-7.9%
November 2016	**94**	**110**	**-14.5%**
12-Month Avg*	99	108	-8.3%

* Average Days on Market of all properties from December 2015 through November 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.

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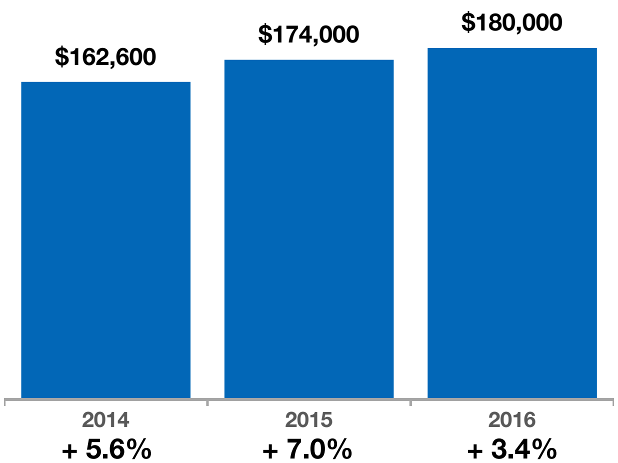
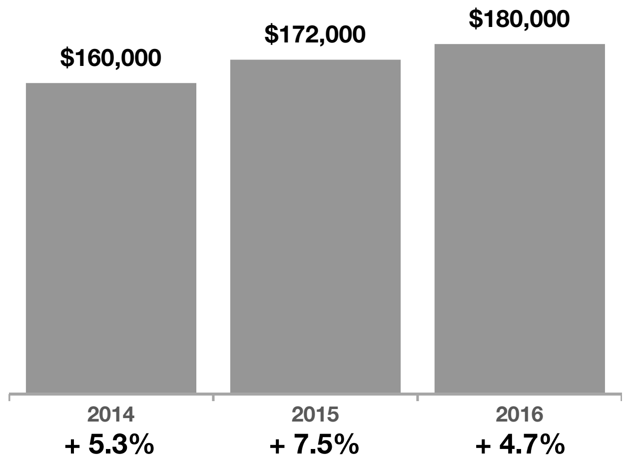
November



Year to Date



Median Sales Price		Prior Year	Percent Change
December 2015	$175,000	$163,000	+7.4%
January 2016	$170,000	$155,000	+9.7%
February 2016	$167,459	$160,000	+4.7%
March 2016	$174,900	$165,000	+6.0%
April 2016	$175,000	$166,000	+5.4%
May 2016	$181,000	$173,358	+4.4%
June 2016	$189,750	$180,800	+5.0%
July 2016	$183,000	$179,900	+1.7%
August 2016	$184,990	$174,900	+5.8%
September 2016	$186,000	$174,830	+6.4%
October 2016	$181,500	$173,000	+4.9%
November 2016	**$180,000**	**$174,000**	**+3.4%**
12-Month Med*	$180,000	$170,990	+5.3%

* Median Sales Price of all properties from December 2015 through November 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.

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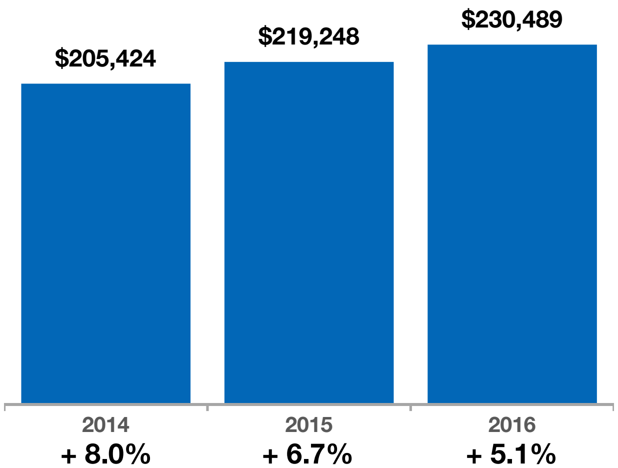
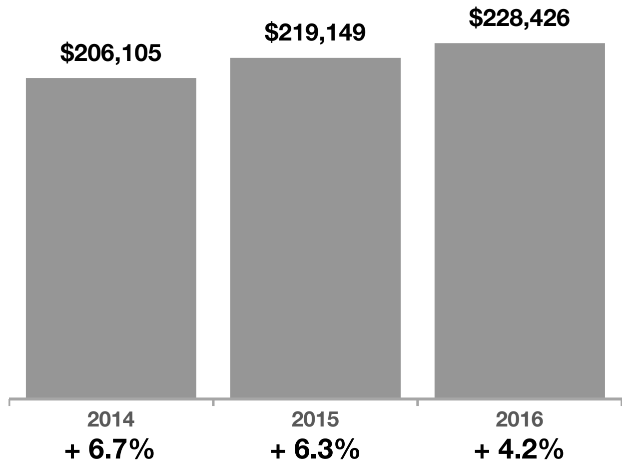
November



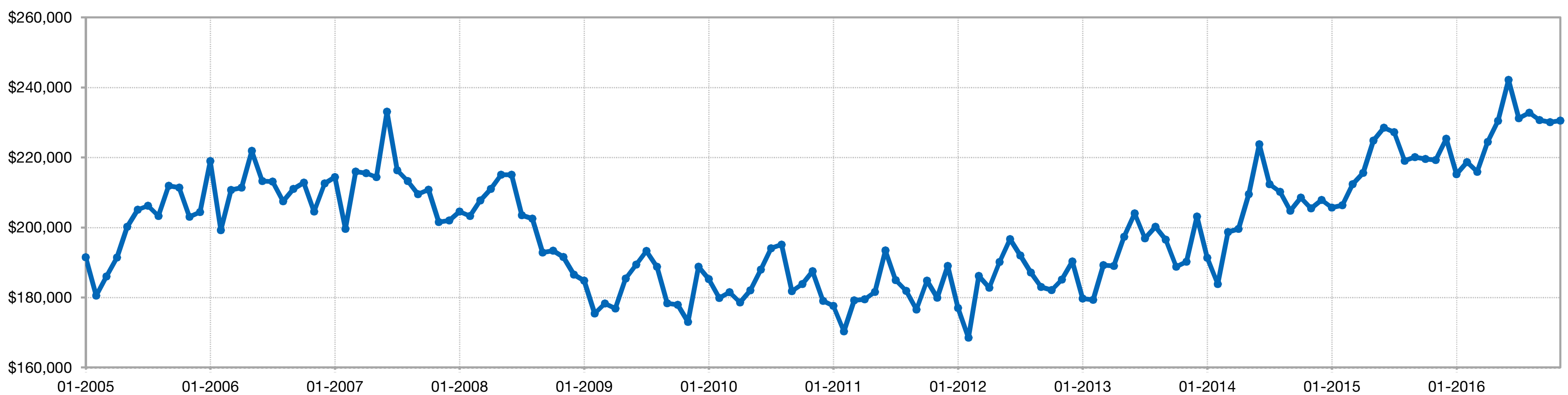
Year to Date



Avg. Sales Price		Prior Year	Percent Change
December 2015	$225,356	$207,842	+8.4%
January 2016	$215,227	$205,689	+4.6%
February 2016	$218,679	$206,334	+6.0%
March 2016	$215,902	$212,338	+1.7%
April 2016	$224,404	$215,574	+4.1%
May 2016	$230,428	$224,837	+2.5%
June 2016	$242,121	$228,487	+6.0%
July 2016	$231,195	$227,198	+1.8%
August 2016	$232,760	$219,041	+6.3%
September 2016	$230,679	$220,056	+4.8%
October 2016	$230,026	$219,542	+4.8%
November 2016	**$230,489**	**$219,248**	**+5.1%**
12-Month Avg*	$227,272	$217,182	+4.6%

* Avg. Sales Price of all properties from December 2015 through November 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.

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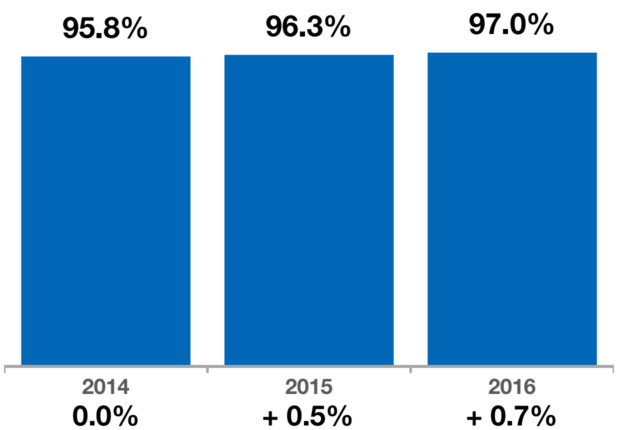
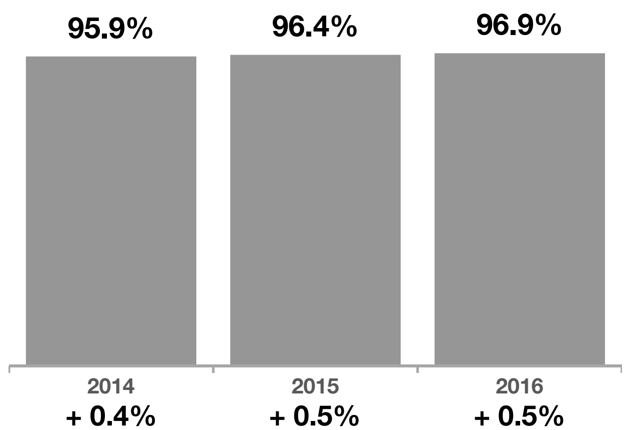
November



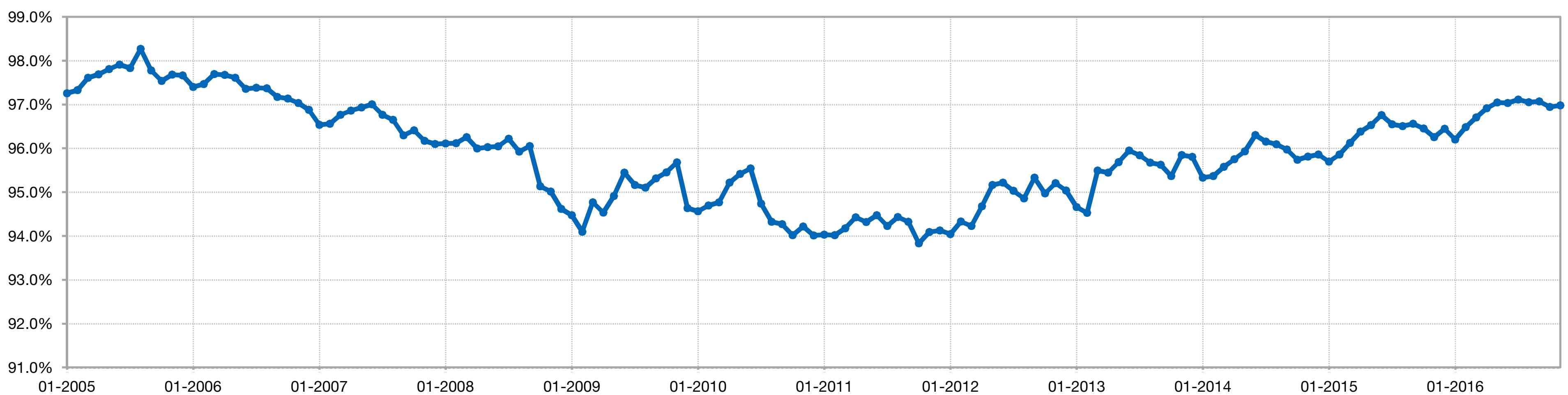
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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%
May 2016	97.0%	96.5%	+0.5%
June 2016	97.0%	96.8%	+0.2%
July 2016	97.1%	96.6%	+0.5%
August 2016	97.1%	96.5%	+0.6%
September 2016	97.1%	96.6%	+0.5%
October 2016	96.9%	96.5%	+0.4%
November 2016	**97.0%**	**96.3%**	**+0.7%**
12-Month Avg*	96.9%	96.3%	+0.6%

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

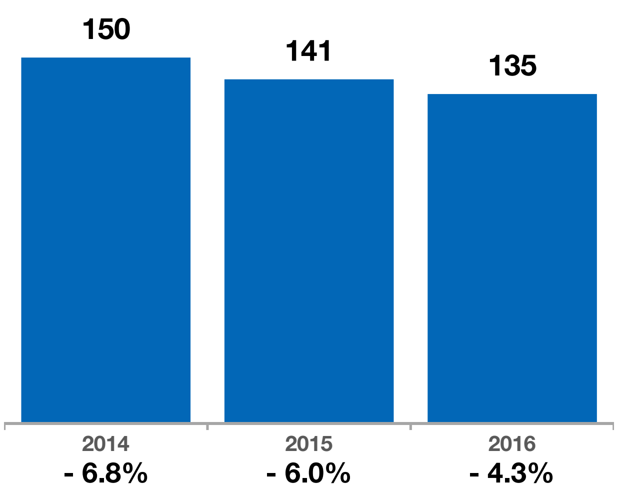
Historical Percent of List Price Received by Month



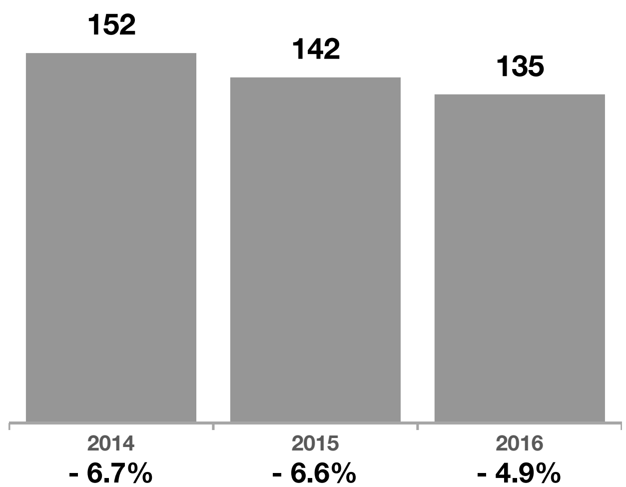
Housing Affordability Index

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.

November

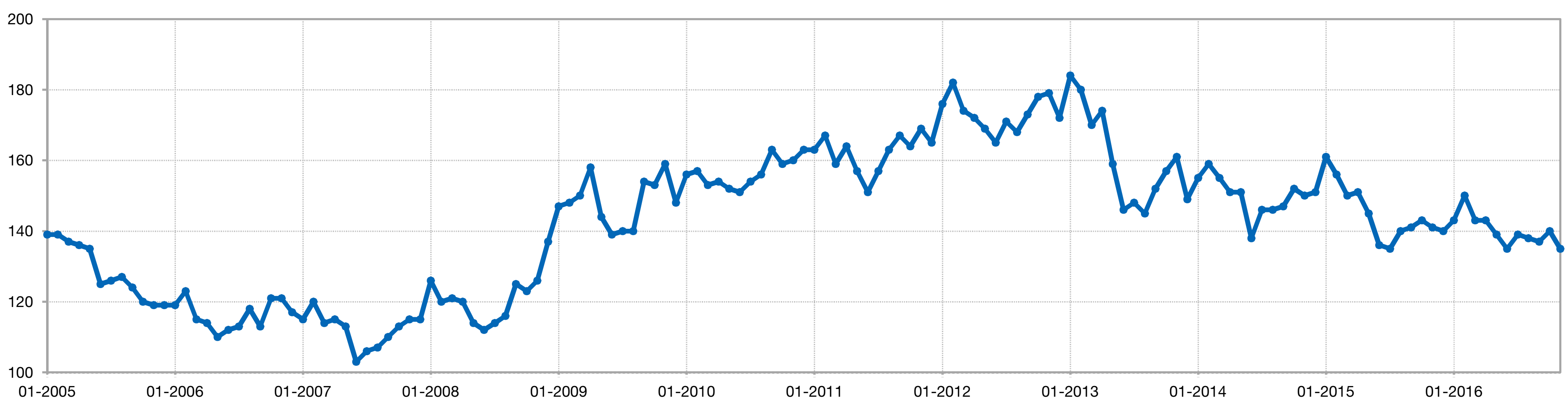


Year to Date



Affordability Index		Prior Year	Percent Change
December 2015	140	151	-7.3%
January 2016	143	161	-11.2%
February 2016	150	156	-3.8%
March 2016	143	150	-4.7%
April 2016	143	151	-5.3%
May 2016	139	145	-4.1%
June 2016	135	136	-0.7%
July 2016	139	135	+3.0%
August 2016	138	140	-1.4%
September 2016	137	141	-2.8%
October 2016	140	143	-2.1%
November 2016	**135**	**141**	**-4.3%**
12-Month Avg	140	146	-3.9%

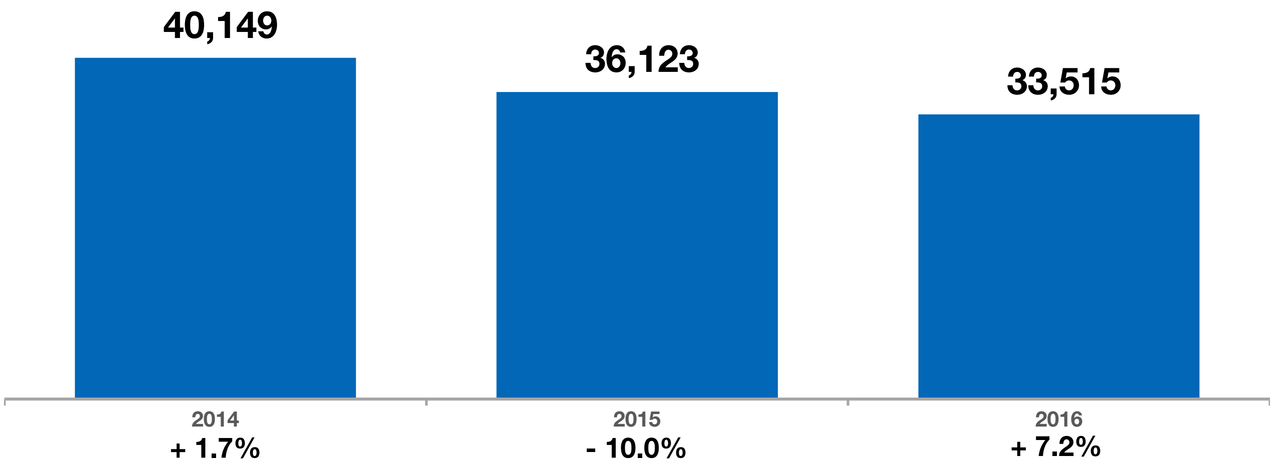
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

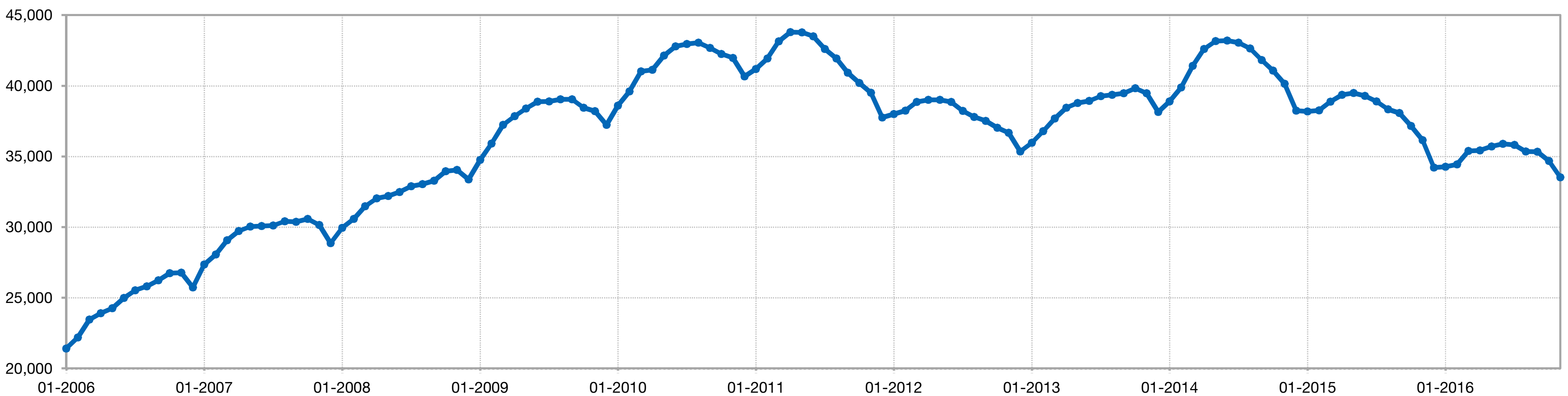
November



Homes for Sale		Prior Year	Percent Change
December 2015	34,206	38,247	-10.6%
January 2016	34,265	38,188	-10.3%
February 2016	34,445	38,257	-10.0%
March 2016	35,395	38,876	-9.0%
April 2016	35,427	39,361	-10.0%
May 2016	35,711	39,487	-9.6%
June 2016	35,897	39,281	-8.6%
July 2016	35,820	38,898	-7.9%
August 2016	35,345	38,334	-7.8%
September 2016	35,340	38,071	-7.2%
October 2016	34,686	37,154	-6.6%
November 2016	**33,515**	**36,123**	**-7.2%**
12-Month Avg*	34,898	36,650	-4.8%

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

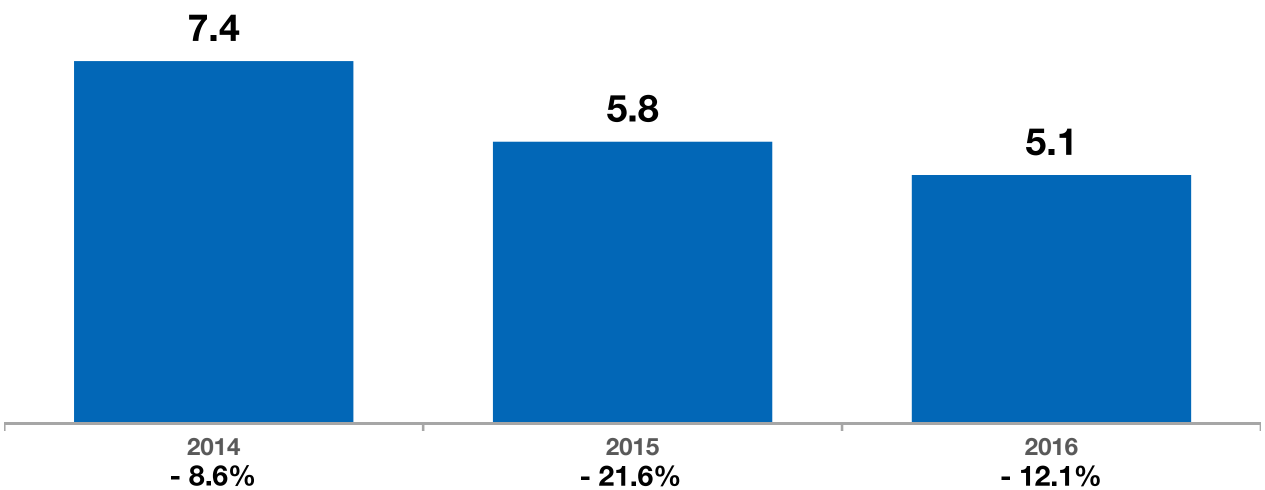
Historical Inventory of Homes for Sale by Month



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.

November



Months Supply		Prior Year	Percent Change
December 2015	5.4	7.0	-22.9%
January 2016	5.5	6.8	-19.1%
February 2016	5.4	6.7	-19.4%
March 2016	5.5	6.7	-17.9%
April 2016	5.5	6.7	-17.9%
May 2016	5.5	6.6	-16.7%
June 2016	5.5	6.5	-15.4%
July 2016	5.5	6.4	-14.1%
August 2016	5.4	6.2	-12.9%
September 2016	5.4	6.1	-11.5%
October 2016	5.3	6.0	-11.7%
November 2016	**5.1**	**5.8**	**-12.1%**
12-Month Avg*	5.4	6.5	-16.9%

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

Historical Months Supply of Inventory by Month