

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were up 15.8 percent to 7,134. Pending Sales increased 16.7 percent to 6,247. Inventory shrank 36.8 percent to 16,840 units.

Prices moved higher as Median Sales Price was up 13.4 percent to \$256,000. Days on Market decreased 20.7 percent to 65 days. Months Supply of Inventory was down 40.6 percent to 1.9 months, indicating that demand increased relative to supply.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 20.0% **+ 13.4%** **- 40.6%**

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.



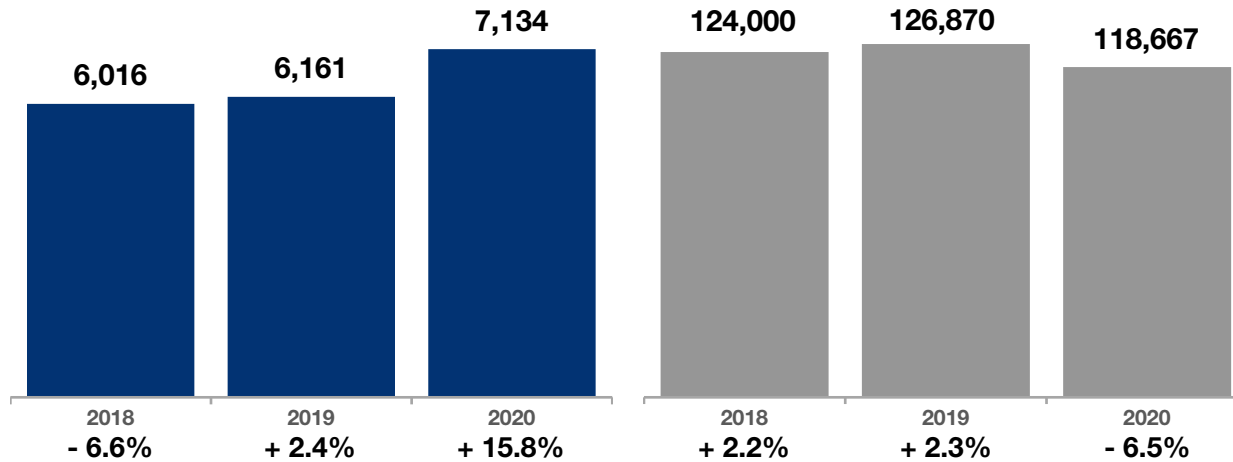
Key Metrics	Historical Sparkbars			12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2018	12-2019	12-2020						
New Listings				6,161	7,134	+ 15.8%	126,870	118,667	- 6.5%
Pending Sales				5,351	6,247	+ 16.7%	99,678	104,998	+ 5.3%
Closed Sales				7,790	9,347	+ 20.0%	99,103	101,500	+ 2.4%
Days on Market				82	65	- 20.7%	82	74	- 9.8%
Median Sales Price				\$225,666	\$256,000	+ 13.4%	\$218,601	\$245,000	+ 12.1%
Average Sales Price				\$275,359	\$329,561	+ 19.7%	\$265,320	\$309,762	+ 16.8%
Pct. of List Price Received				97.6%	98.4%	+ 0.8%	97.5%	98.1%	+ 0.6%
Housing Affordability Index				105	93	- 11.4%	108	97	- 10.2%
Inventory of Homes for Sale				26,627	16,840	- 36.8%	--	--	--
Months Supply of Inventory				3.2	1.9	- 40.6%	--	--	--

New Listings

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

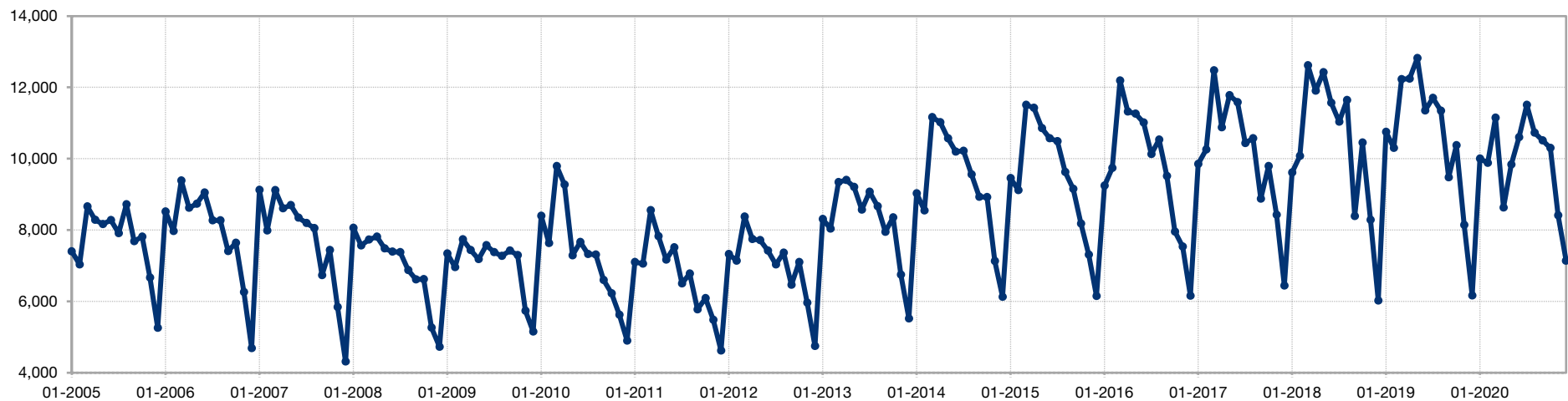


December



New Listings		Prior Year	Percent Change
January 2020	9,996	10,745	-7.0%
February 2020	9,877	10,299	-4.1%
March 2020	11,149	12,227	-8.8%
April 2020	8,630	12,241	-29.5%
May 2020	9,831	12,820	-23.3%
June 2020	10,595	11,349	-6.6%
July 2020	11,508	11,700	-1.6%
August 2020	10,727	11,341	-5.4%
September 2020	10,509	9,478	+10.9%
October 2020	10,301	10,371	-0.7%
November 2020	8,410	8,138	+3.3%
December 2020	7,134	6,161	+15.8%
12-Month Avg	9,889	10,573	-6.5%

Historical New Listings by Month



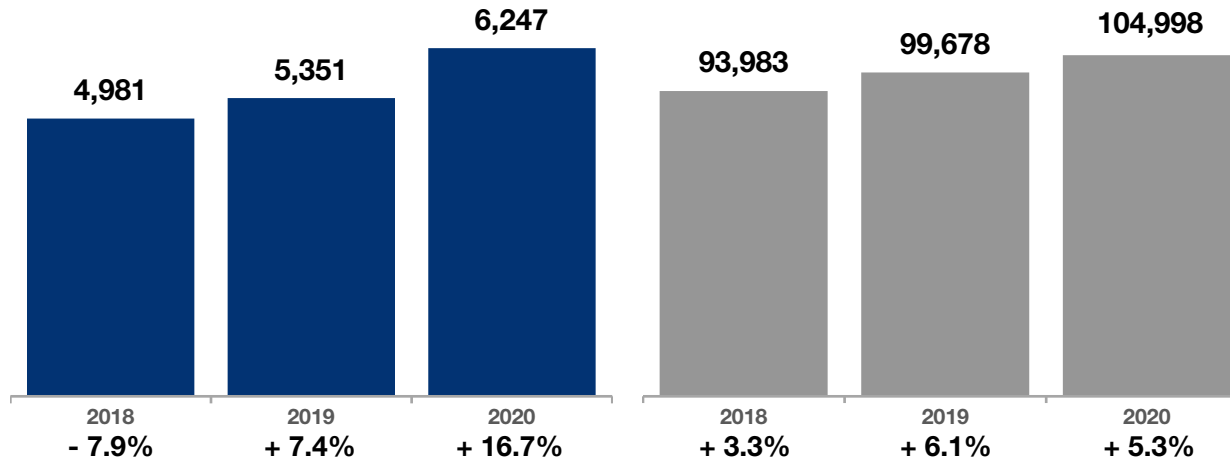
Pending Sales

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



December

Year to Date



Pending Sales		Prior Year	Percent Change
January 2020	7,521	7,549	-0.4%
February 2020	8,128	7,909	+2.8%
March 2020	7,864	9,695	-18.9%
April 2020	7,131	9,654	-26.1%
May 2020	9,968	9,989	-0.2%
June 2020	10,771	9,137	+17.9%
July 2020	10,575	9,382	+12.7%
August 2020	10,129	8,868	+14.2%
September 2020	9,676	7,378	+31.1%
October 2020	9,350	8,045	+16.2%
November 2020	7,638	6,721	+13.6%
December 2020	6,247	5,351	+16.7%
12-Month Avg	8,750	8,307	+5.3%

Historical Pending Sales by Month

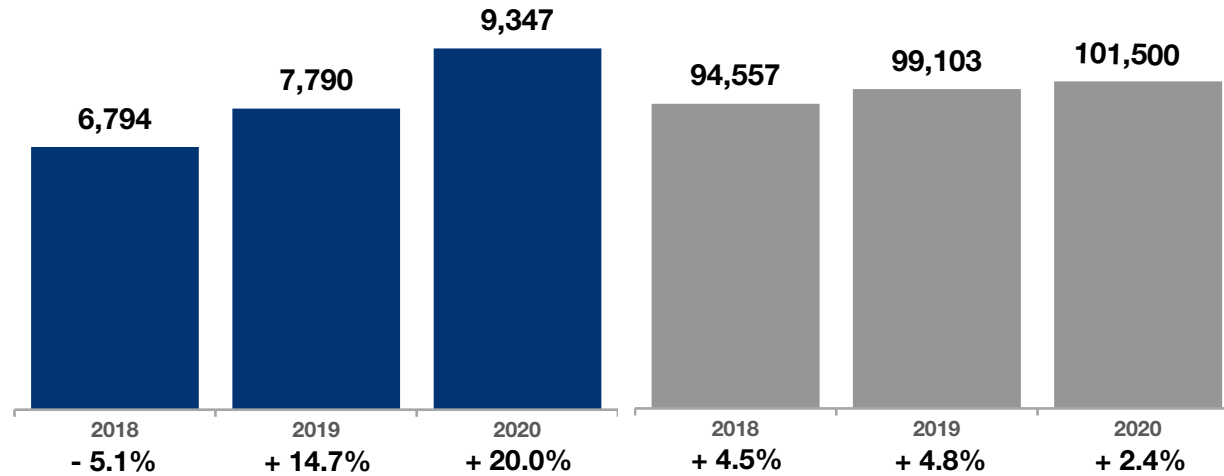


Closed Sales

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



December



Closed Sales		Prior Year	Percent Change
January 2020	5,664	5,331	+6.2%
February 2020	6,283	6,430	-2.3%
March 2020	8,143	8,338	-2.3%
April 2020	6,996	8,639	-19.0%
May 2020	7,134	10,020	-28.8%
June 2020	9,664	9,526	+1.4%
July 2020	10,670	9,529	+12.0%
August 2020	9,671	9,859	-1.9%
September 2020	9,775	8,286	+18.0%
October 2020	9,816	8,147	+20.5%
November 2020	8,337	7,208	+15.7%
December 2020	9,347	7,790	+20.0%
12-Month Avg	8,458	8,259	+2.4%

Historical Closed Sales by Month

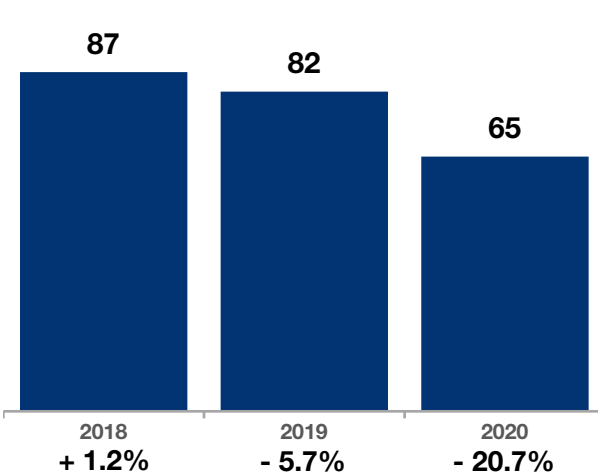


Days on Market Until Sale

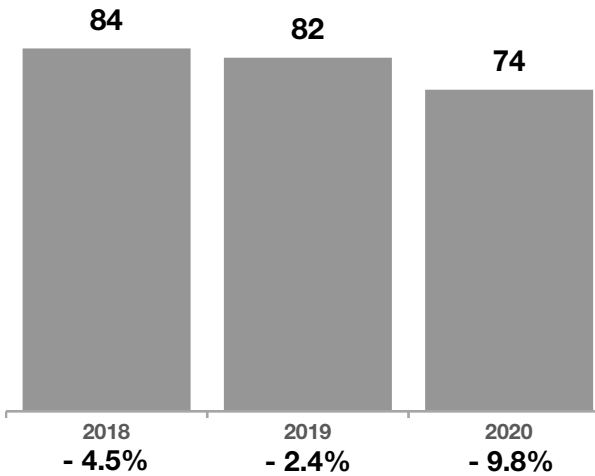
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Days on Market		Prior Year	Percent Change
January 2020	85	94	-9.6%
February 2020	87	92	-5.4%
March 2020	84	89	-5.6%
April 2020	76	86	-11.6%
May 2020	71	79	-10.1%
June 2020	76	77	-1.3%
July 2020	76	76	0.0%
August 2020	74	77	-3.9%
September 2020	72	77	-6.5%
October 2020	68	80	-15.0%
November 2020	64	80	-20.0%
December 2020	65	82	-20.7%
12-Month Avg*	74	82	-9.8%

* Average Days on Market of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



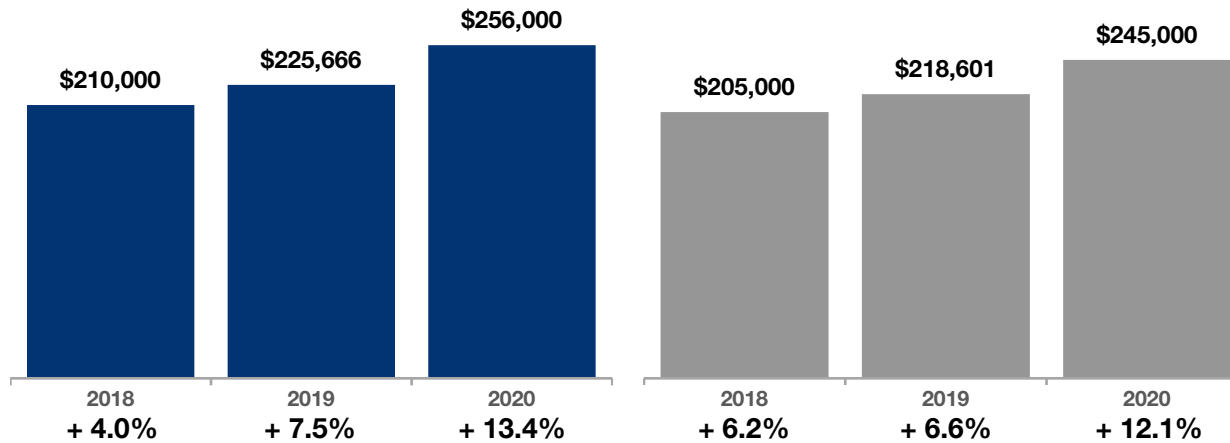
Median Sales Price

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



December

Year to Date



Median Sales Price	Prior Year	Percent Change
January 2020	\$220,000	\$205,181 +7.2%
February 2020	\$226,700	\$200,000 +13.4%
March 2020	\$234,000	\$210,000 +11.4%
April 2020	\$235,000	\$210,000 +11.9%
May 2020	\$233,425	\$223,000 +4.7%
June 2020	\$241,500	\$225,000 +7.3%
July 2020	\$249,000	\$225,000 +10.7%
August 2020	\$252,000	\$221,854 +13.6%
September 2020	\$253,838	\$219,950 +15.4%
October 2020	\$255,000	\$218,500 +16.7%
November 2020	\$259,900	\$218,220 +19.1%
December 2020	\$256,000	\$225,666 +13.4%
12-Month Med*	\$245,000	\$218,601 +12.1%

* Median Sales Price of all properties from January 2020 through December 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month

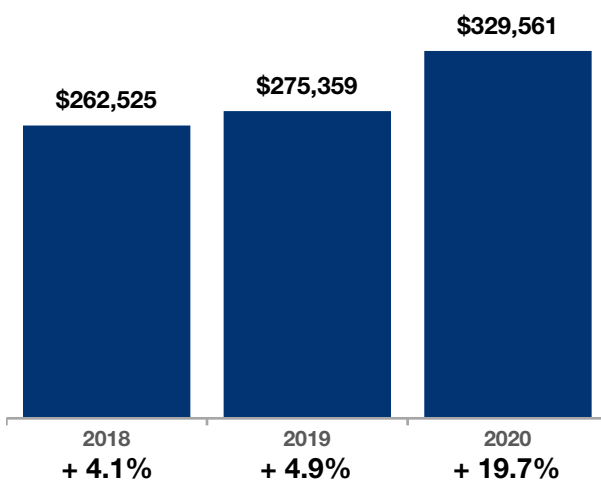


Average Sales Price

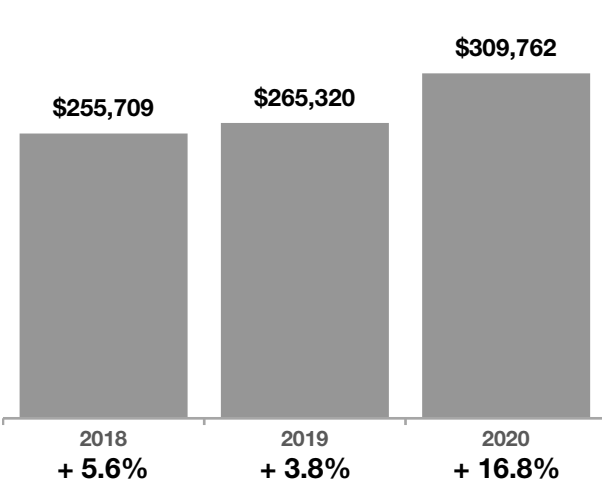
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



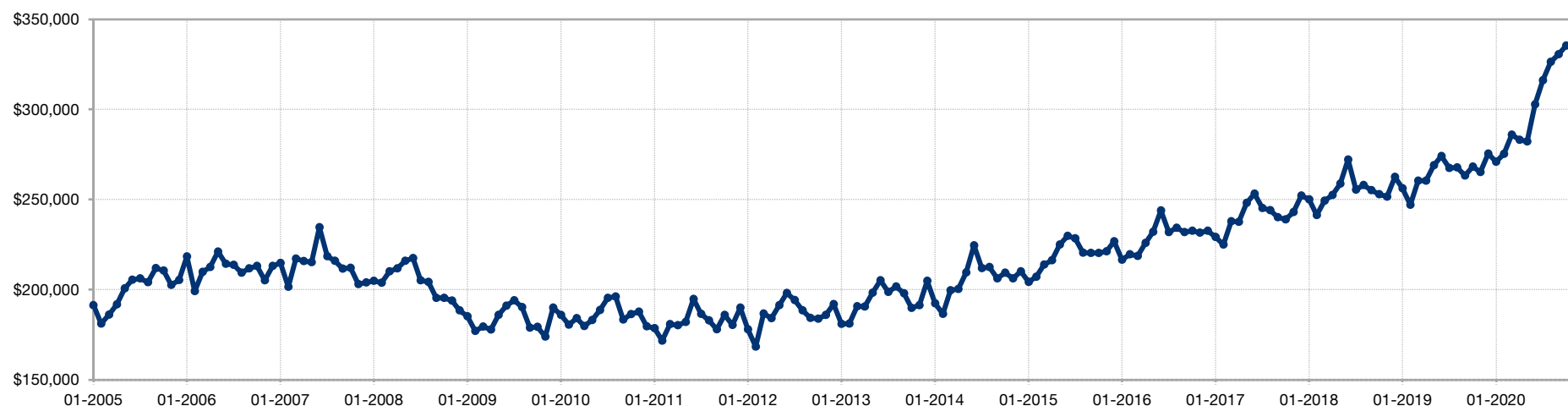
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$270,924	\$256,224	+5.7%
February 2020	\$275,297	\$246,986	+11.5%
March 2020	\$285,926	\$260,339	+9.8%
April 2020	\$283,016	\$260,422	+8.7%
May 2020	\$282,242	\$269,028	+4.9%
June 2020	\$302,705	\$274,073	+10.4%
July 2020	\$316,119	\$267,530	+18.2%
August 2020	\$326,280	\$267,784	+21.8%
September 2020	\$330,537	\$263,201	+25.6%
October 2020	\$335,375	\$268,262	+25.0%
November 2020	\$335,532	\$265,262	+26.5%
December 2020	\$329,561	\$275,359	+19.7%
12-Month Avg*	\$306,126	\$264,539	+15.7%

* Avg. Sales Price of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



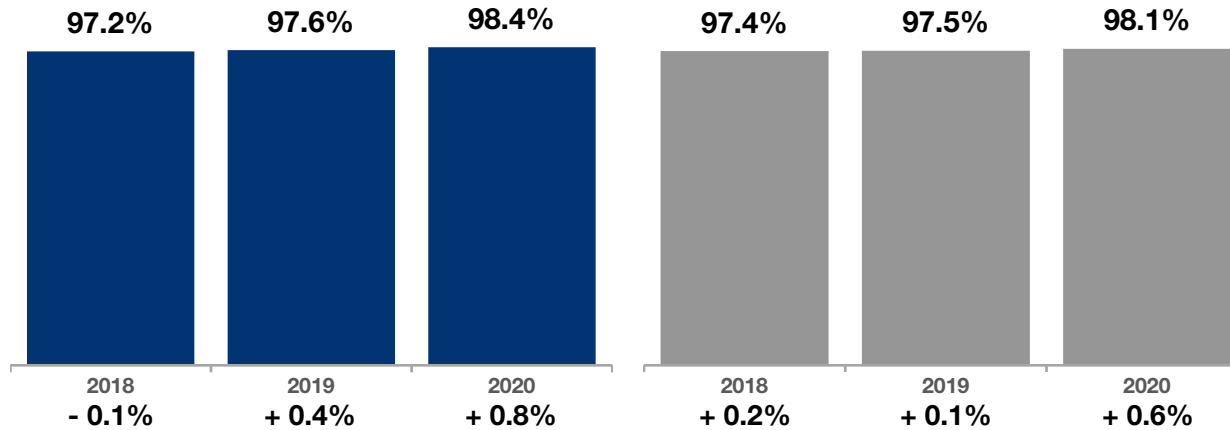
Percent of List Price Received

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.



December

Year to Date



Pct. of List Price Received	Prior Year	Percent Change
January 2020	97.3%	96.9% +0.4%
February 2020	97.6%	97.2% +0.4%
March 2020	97.9%	97.5% +0.4%
April 2020	98.0%	97.5% +0.5%
May 2020	98.1%	97.7% +0.4%
June 2020	97.8%	97.7% +0.1%
July 2020	98.1%	97.7% +0.4%
August 2020	98.2%	97.5% +0.7%
September 2020	98.3%	97.8% +0.5%
October 2020	98.3%	97.4% +0.9%
November 2020	98.4%	97.6% +0.8%
December 2020	98.4%	97.6% +0.8%
12-Month Avg*	98.1%	97.5% +0.6%

* Average Pct. of List Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



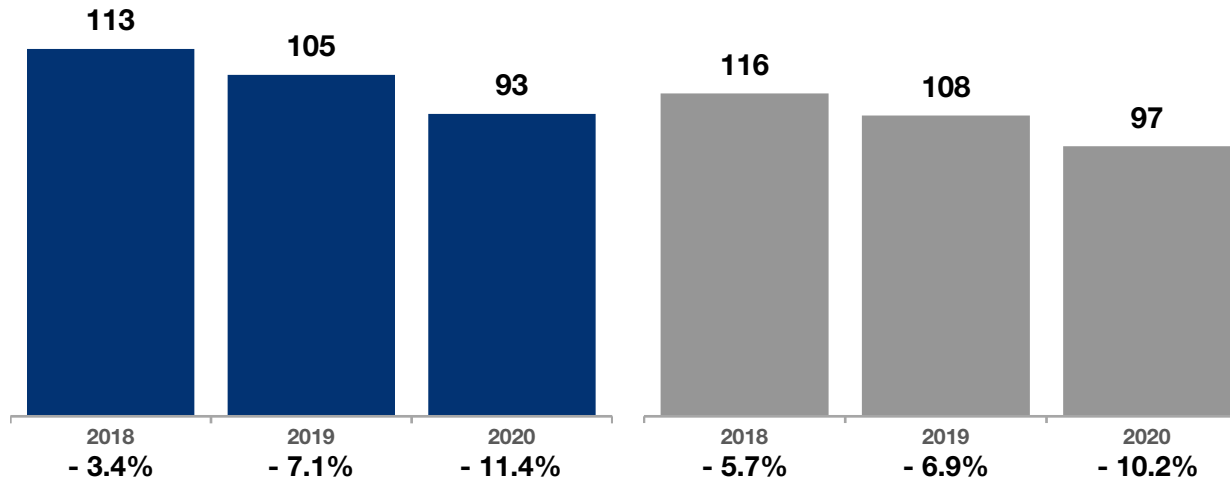
Housing Affordability Index

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.



December

Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	108	115	-6.1%
February 2020	104	118	-11.9%
March 2020	101	113	-10.6%
April 2020	101	113	-10.6%
May 2020	101	106	-4.7%
June 2020	98	105	-6.7%
July 2020	95	105	-9.5%
August 2020	94	107	-12.1%
September 2020	93	108	-13.9%
October 2020	93	108	-13.9%
November 2020	91	109	-16.5%
December 2020	93	105	-11.4%
12-Month Avg	98	109	-10.7%

Historical Housing Affordability Index by Month

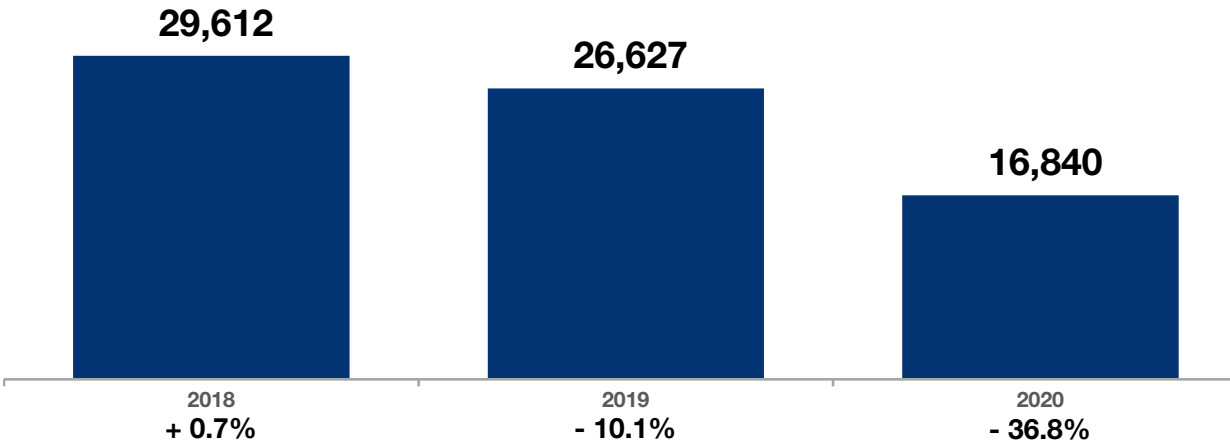


Inventory of Homes for Sale

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



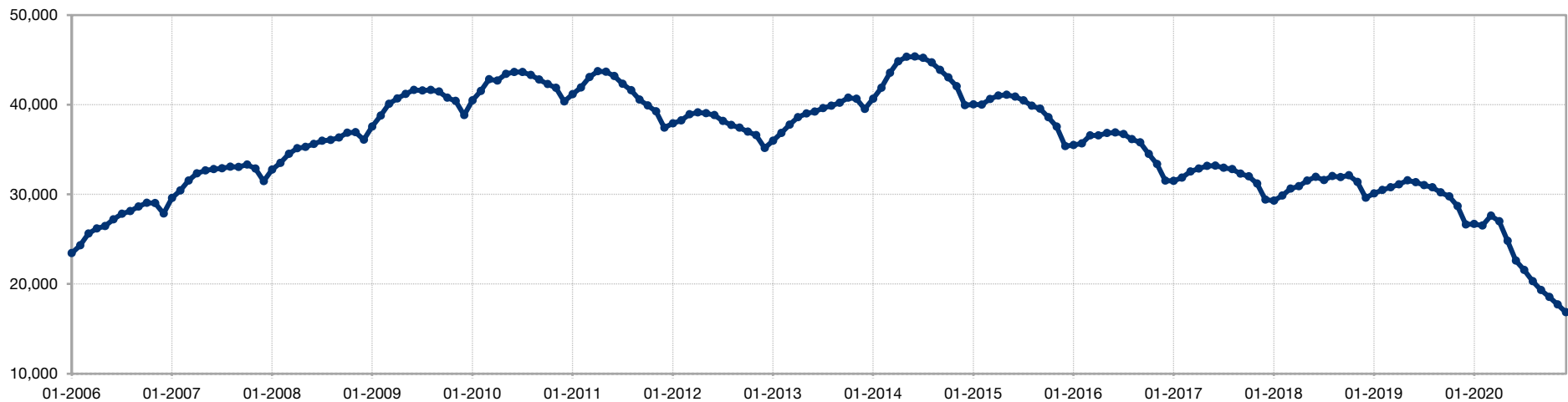
December



Homes for Sale		Prior Year	Percent Change
January 2020	26,678	30,091	-11.3%
February 2020	26,511	30,463	-13.0%
March 2020	27,596	30,776	-10.3%
April 2020	26,979	31,087	-13.2%
May 2020	24,818	31,546	-21.3%
June 2020	22,608	31,337	-27.9%
July 2020	21,546	31,009	-30.5%
August 2020	20,298	30,782	-34.1%
September 2020	19,324	30,211	-36.0%
October 2020	18,553	29,744	-37.6%
November 2020	17,707	28,686	-38.3%
December 2020	16,840	26,627	-36.8%
12-Month Avg*	22,455	27,657	-18.8%

* Homes for Sale for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

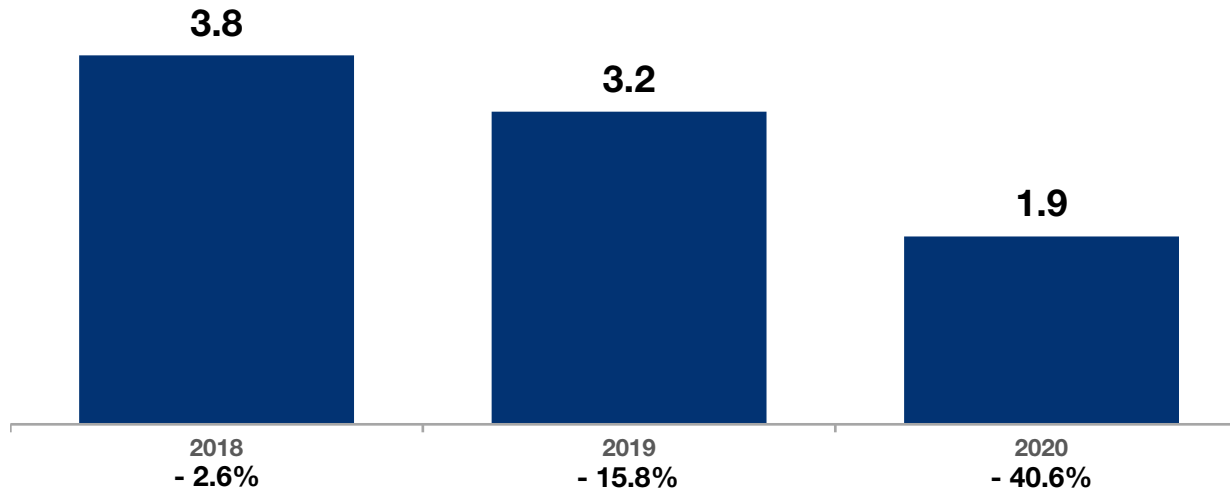


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2020	3.2	3.8	-15.8%
February 2020	3.2	3.9	-17.9%
March 2020	3.4	3.9	-12.8%
April 2020	3.4	3.9	-12.8%
May 2020	3.1	4.0	-22.5%
June 2020	2.8	3.9	-28.2%
July 2020	2.6	3.9	-33.3%
August 2020	2.4	3.8	-36.8%
September 2020	2.3	3.7	-37.8%
October 2020	2.2	3.6	-38.9%
November 2020	2.0	3.5	-42.9%
December 2020	1.9	3.2	-40.6%
12-Month Avg*	2.7	3.7	-27.0%

* Months Supply for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

