

Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down 9.0 percent to 9,101. Pending Sales increased 8.1 percent to 8,135. Inventory shrank 41.7 percent to 15,562 units.

Prices moved higher as Median Sales Price was up 15.9 percent to \$255,000. Days on Market decreased 23.5 percent to 65 days. Months Supply of Inventory was down 43.8 percent to 1.8 months, indicating that demand increased relative to supply.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 19.2% **+ 15.9%** **- 43.8%**

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.



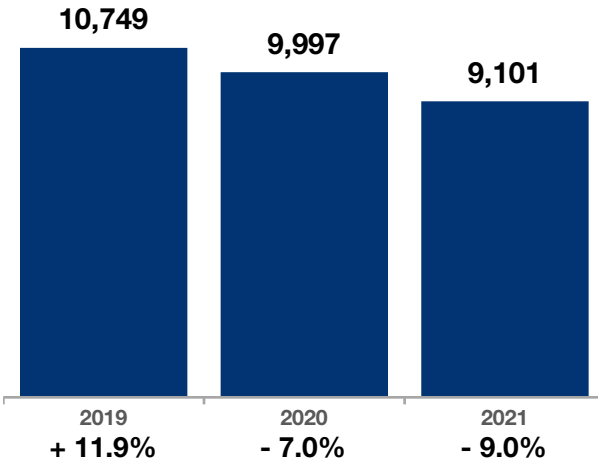
Key Metrics	Historical Sparkbars			01-2020	01-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	01-2019	01-2020	01-2021						
New Listings				9,997	9,101	- 9.0%	9,997	9,101	- 9.0%
Pending Sales				7,527	8,135	+ 8.1%	7,527	8,135	+ 8.1%
Closed Sales				5,664	6,752	+ 19.2%	5,664	6,752	+ 19.2%
Days on Market				85	65	- 23.5%	85	65	- 23.5%
Median Sales Price				\$220,000	\$255,000	+ 15.9%	\$220,000	\$255,000	+ 15.9%
Average Sales Price				\$270,915	\$330,437	+ 22.0%	\$270,915	\$330,437	+ 22.0%
Pct. of List Price Received				97.3%	98.4%	+ 1.1%	97.3%	98.4%	+ 1.1%
Housing Affordability Index				108	93	- 13.9%	108	93	- 13.9%
Inventory of Homes for Sale				26,673	15,562	- 41.7%	--	--	--
Months Supply of Inventory				3.2	1.8	- 43.8%	--	--	--

New Listings

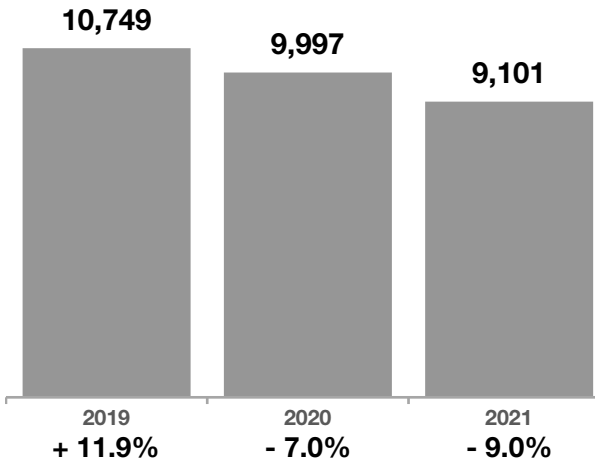
A count of the properties that have been newly listed on the market in a given month.



January



Year to Date



New Listings		Prior Year	Percent Change
February 2020	9,876	10,298	-4.1%
March 2020	11,150	12,229	-8.8%
April 2020	8,632	12,241	-29.5%
May 2020	9,842	12,820	-23.2%
June 2020	10,598	11,351	-6.6%
July 2020	11,517	11,697	-1.5%
August 2020	10,724	11,340	-5.4%
September 2020	10,513	9,478	+10.9%
October 2020	10,304	10,374	-0.7%
November 2020	8,426	8,136	+3.6%
December 2020	7,182	6,161	+16.6%
January 2021	9,101	9,997	-9.0%
12-Month Avg	9,822	10,510	-6.5%

Historical New Listings by Month



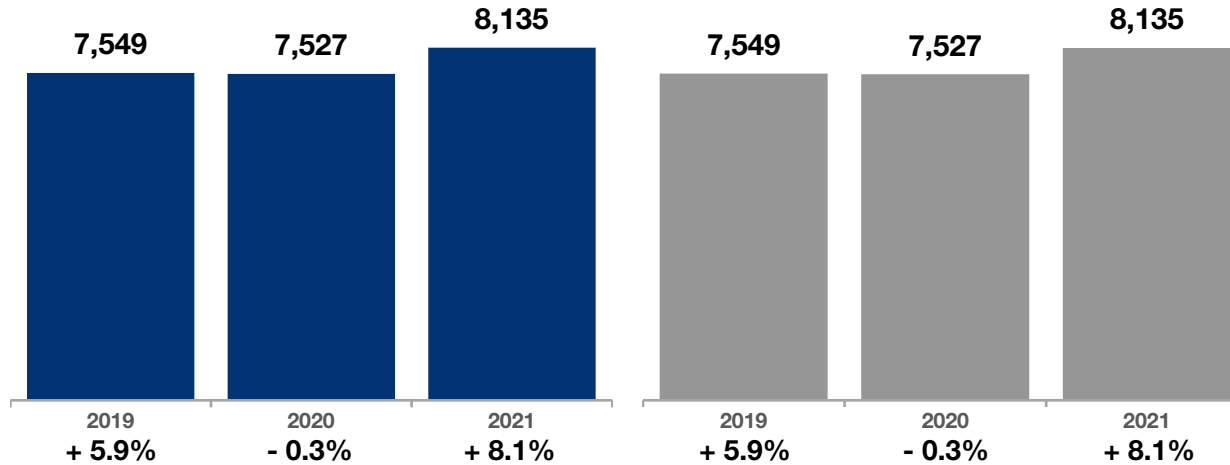
Pending Sales

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 2020	8,123	7,905	+2.8%
March 2020	7,863	9,698	-18.9%
April 2020	7,127	9,651	-26.2%
May 2020	9,976	9,988	-0.1%
June 2020	10,795	9,135	+18.2%
July 2020	10,609	9,383	+13.1%
August 2020	10,155	8,866	+14.5%
September 2020	9,677	7,378	+31.2%
October 2020	9,355	8,044	+16.3%
November 2020	7,876	6,721	+17.2%
December 2020	6,796	5,351	+27.0%
January 2021	8,135	7,527	+8.1%
12-Month Avg	8,874	8,304	+6.9%

Historical Pending Sales by Month

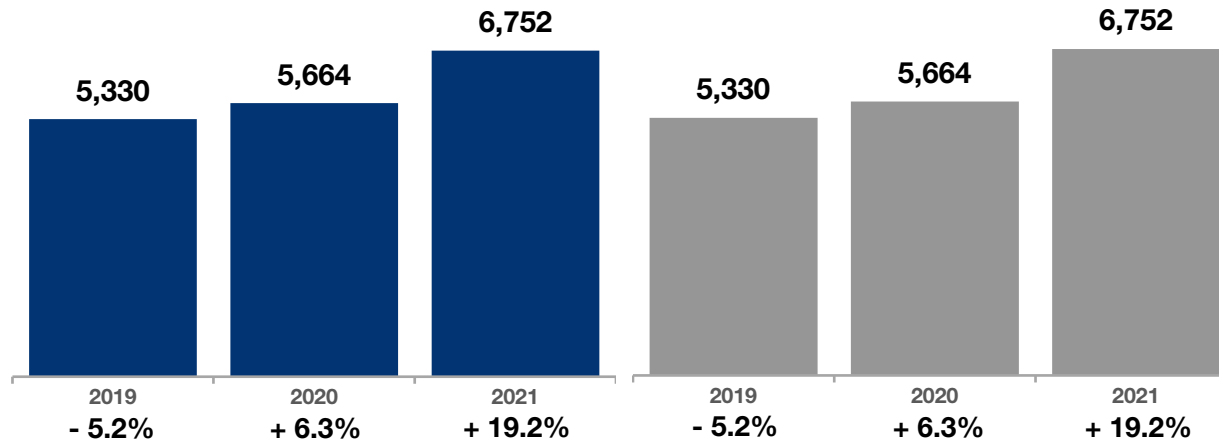


Closed Sales

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



January



Closed Sales		Prior Year	Percent Change
February 2020	6,284	6,429	-2.3%
March 2020	8,143	8,334	-2.3%
April 2020	6,998	8,638	-19.0%
May 2020	7,137	10,017	-28.8%
June 2020	9,668	9,525	+1.5%
July 2020	10,673	9,529	+12.0%
August 2020	9,677	9,860	-1.9%
September 2020	9,782	8,286	+18.1%
October 2020	9,833	8,145	+20.7%
November 2020	8,371	7,212	+16.1%
December 2020	9,496	7,791	+21.9%
January 2021	6,752	5,664	+19.2%
12-Month Avg	8,568	8,286	+3.4%

Historical Closed Sales by Month

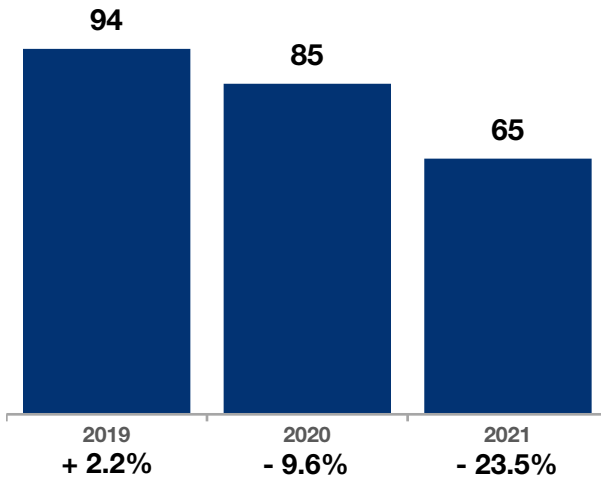


Days on Market Until Sale

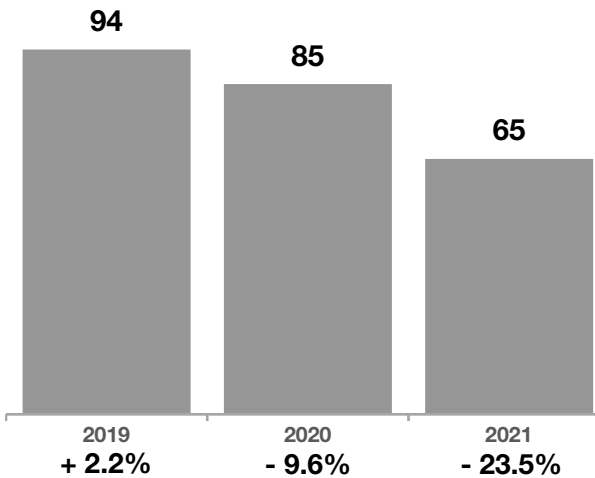
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market		Prior Year	Percent Change
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%
January 2021	65	85	-23.5%
12-Month Avg*	73	81	-9.9%

* Average Days on Market of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

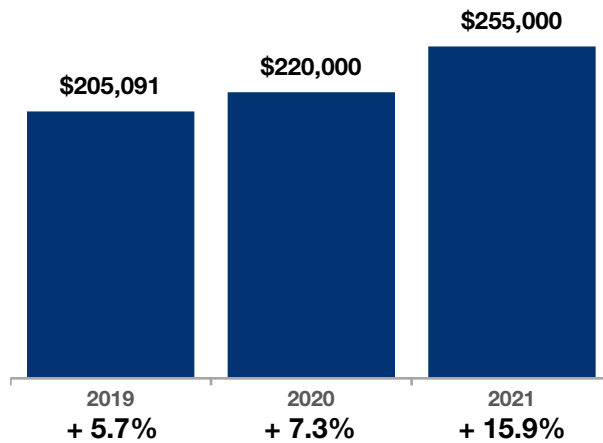


Median Sales Price

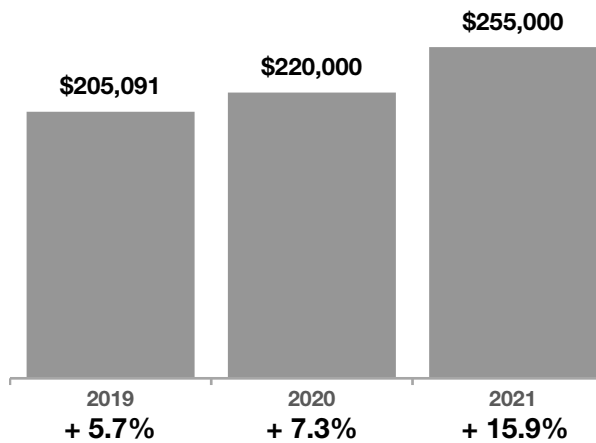
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



Median Sales Price		Prior Year	Percent Change
February 2020	\$226,800	\$200,000	+13.4%
March 2020	\$234,000	\$210,000	+11.4%
April 2020	\$235,000	\$210,000	+11.9%
May 2020	\$233,350	\$223,000	+4.6%
June 2020	\$241,500	\$225,000	+7.3%
July 2020	\$248,950	\$225,000	+10.6%
August 2020	\$252,000	\$221,874	+13.6%
September 2020	\$253,685	\$219,950	+15.3%
October 2020	\$255,000	\$218,500	+16.7%
November 2020	\$259,900	\$218,010	+19.2%
December 2020	\$256,500	\$225,000	+14.0%
January 2021	\$255,000	\$220,000	+15.9%
12-Month Med*	\$247,000	\$219,126	+12.7%

* Median Sales Price of all properties from February 2020 through January 2021. This is not the median of the individual figures above.

Historical Median Sales Price by Month

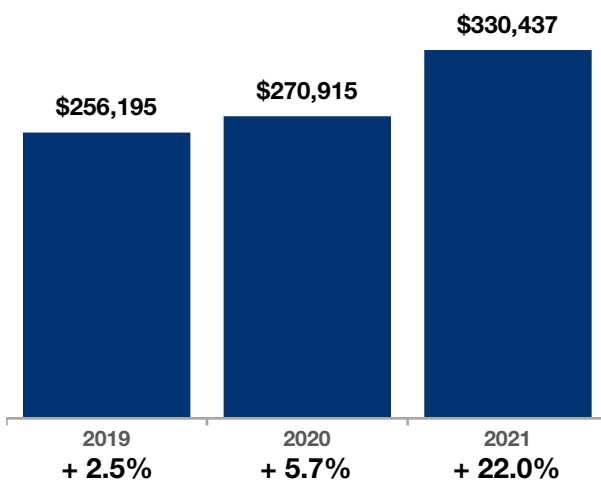


Average Sales Price

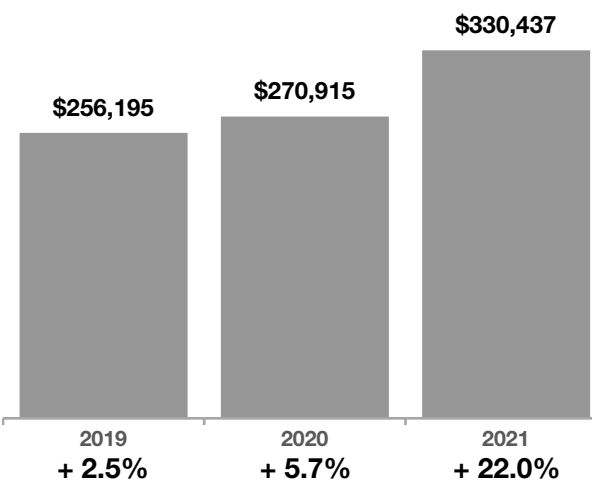
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price	Prior Year	Percent Change
February 2020	\$275,454	\$246,995 +11.5%
March 2020	\$285,926	\$260,351 +9.8%
April 2020	\$282,986	\$260,427 +8.7%
May 2020	\$282,230	\$269,037 +4.9%
June 2020	\$302,703	\$274,081 +10.4%
July 2020	\$316,089	\$267,533 +18.1%
August 2020	\$326,243	\$267,796 +21.8%
September 2020	\$330,496	\$263,201 +25.6%
October 2020	\$335,399	\$268,288 +25.0%
November 2020	\$335,229	\$265,203 +26.4%
December 2020	\$329,677	\$275,347 +19.7%
January 2021	\$330,437	\$270,915 +22.0%
12-Month Avg*	\$311,072	\$265,765 +17.0%

* Avg. Sales Price of all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



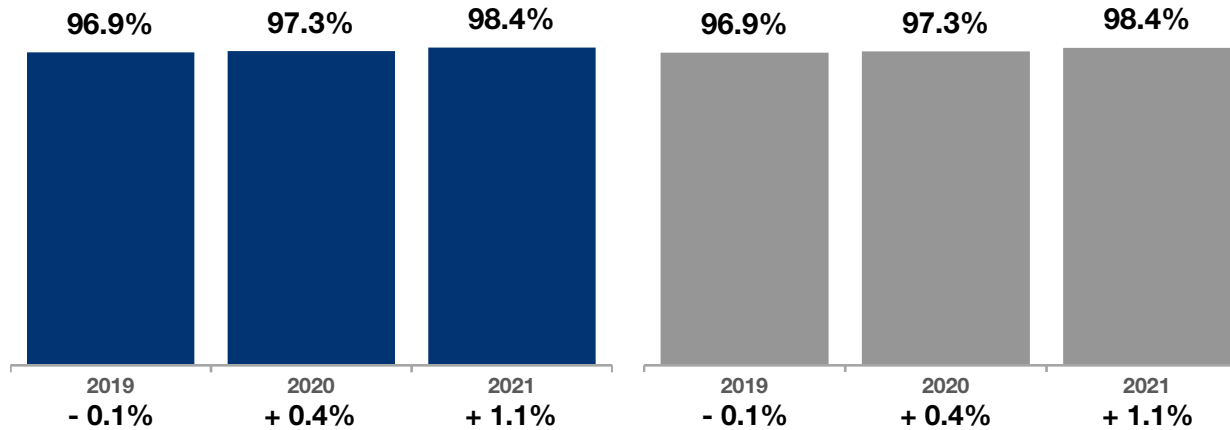
Percent of List Price Received

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 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%
January 2021	98.4%	97.3% +1.1%
12-Month Avg*	98.1%	97.6% +0.5%

* Average Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



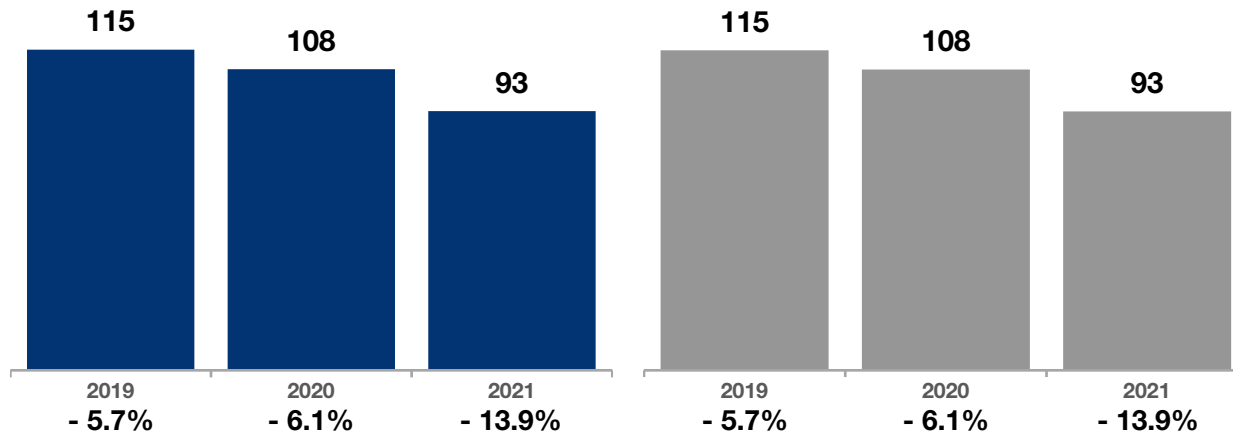
Housing Affordability Index

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.



January

Year to Date



Affordability Index		Prior Year	Percent Change
February 2020	104	118	-11.9%
March 2020	101	113	-10.6%
April 2020	101	113	-10.6%
May 2020	102	106	-3.8%
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	92	105	-12.4%
January 2021	93	108	-13.9%
12-Month Avg	96	109	-11.3%

Historical Housing Affordability Index by Month

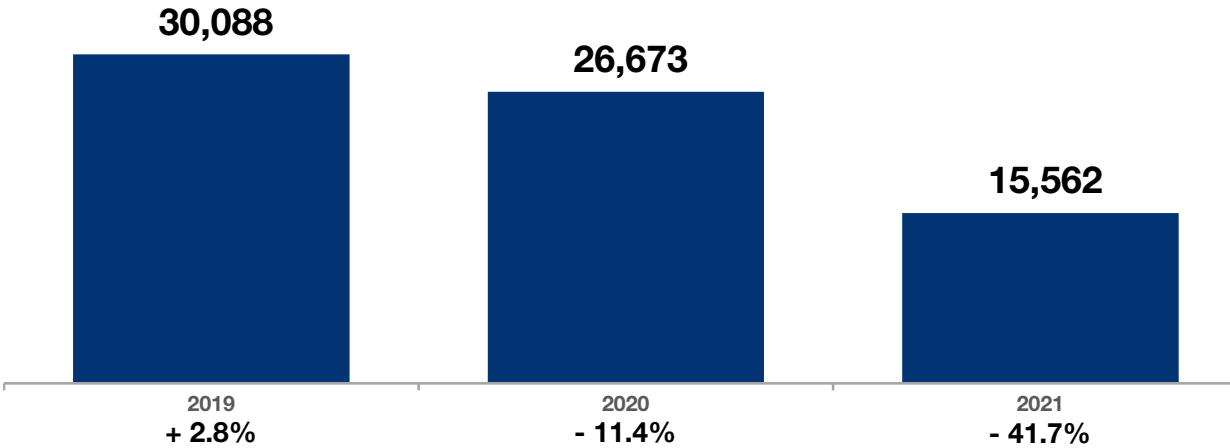


Inventory of Homes for Sale

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



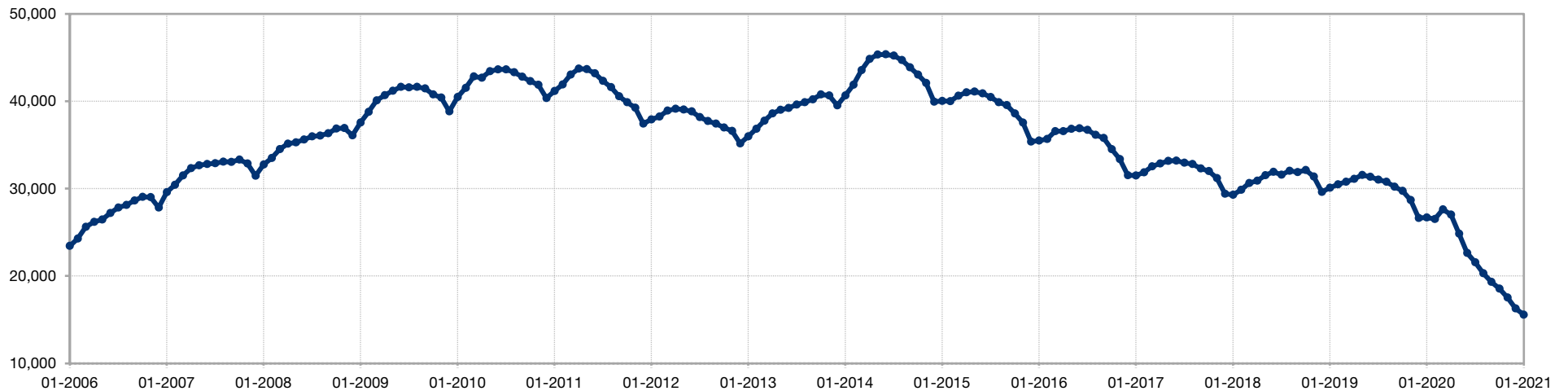
January



Homes for Sale		Prior Year	Percent Change
February 2020	26,513	30,463	-13.0%
March 2020	27,609	30,775	-10.3%
April 2020	27,001	31,086	-13.1%
May 2020	24,849	31,544	-21.2%
June 2020	22,637	31,338	-27.8%
July 2020	21,559	31,006	-30.5%
August 2020	20,295	30,777	-34.1%
September 2020	19,310	30,206	-36.1%
October 2020	18,530	29,743	-37.7%
November 2020	17,527	28,682	-38.9%
December 2020	16,290	26,625	-38.8%
January 2021	15,562	26,673	-41.7%
12-Month Avg*	21,474	26,649	-19.4%

* Homes for Sale for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

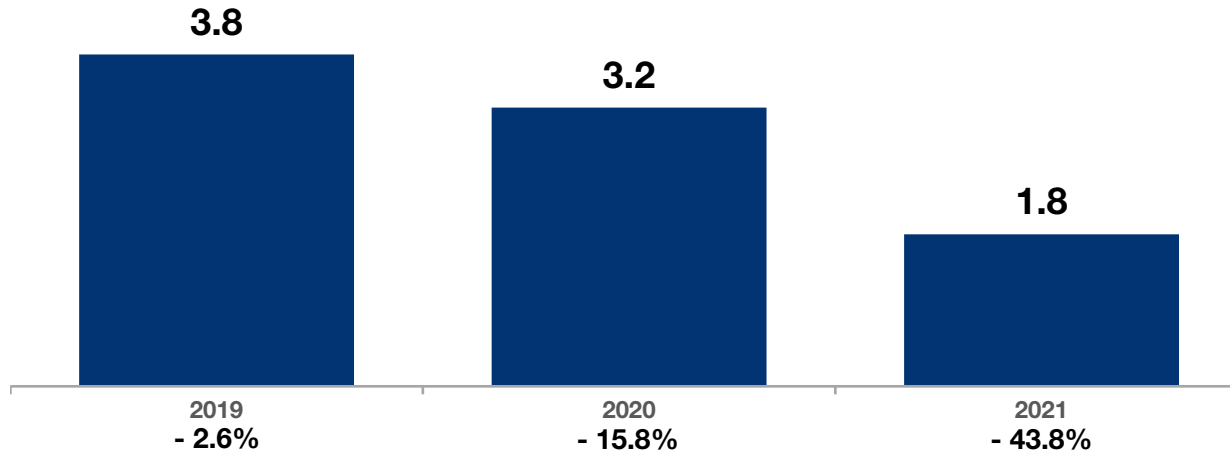


Months Supply of Inventory

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 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	1.8	3.2	-43.8%
January 2021	1.8	3.2	-43.8%
12-Month Avg*	2.6	3.7	-29.7%

* Months Supply for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

