

# Monthly Indicators



## November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were up 2.8 percent to 1,633. Pending Sales increased 27.4 percent to 1,468. Inventory shrank 16.8 percent to 5,265 units.

Prices moved lower as Median Sales Price was down 0.2 percent to \$268,000. Days on Market decreased 1.8 percent to 54 days. Months Supply of Inventory was down 21.4 percent to 3.3 months, indicating that demand increased relative to supply.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

## Quick Facts

<b>+ 2.4%</b>	<b>- 0.2%</b>	<b>- 21.4%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Charleston Trident Association of 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.



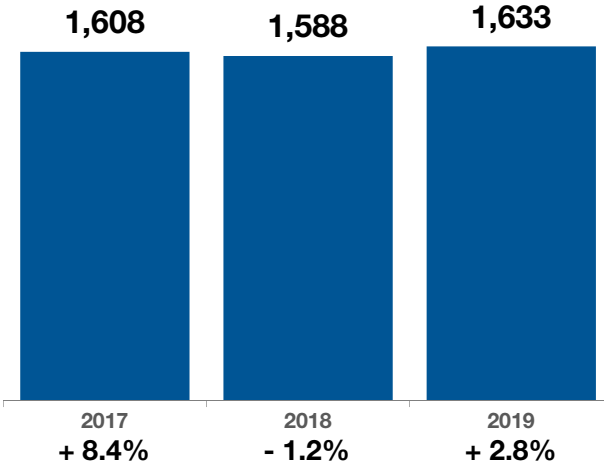
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,588	<b>1,633</b>	+ 2.8%	23,136	<b>23,787</b>	+ 2.8%
Pending Sales		1,152	<b>1,468</b>	+ 27.4%	16,926	<b>18,143</b>	+ 7.2%
Closed Sales		1,301	<b>1,332</b>	+ 2.4%	16,894	<b>17,010</b>	+ 0.7%
Days on Market		55	<b>54</b>	- 1.8%	52	<b>55</b>	+ 5.8%
Median Sales Price		\$268,453	<b>\$268,000</b>	- 0.2%	\$265,362	<b>\$277,900</b>	+ 4.7%
Average Sales Price		\$358,305	<b>\$356,479</b>	- 0.5%	\$358,401	<b>\$365,430</b>	+ 2.0%
Pct. of Orig. Price Received		95.8%	<b>96.0%</b>	+ 0.2%	96.6%	<b>96.2%</b>	- 0.4%
Housing Affordability Index		105	<b>105</b>	0.0%	106	<b>101</b>	- 4.7%
Inventory of Homes for Sale		6,326	<b>5,265</b>	- 16.8%	--	<b>--</b>	--
Months Supply of Inventory		4.2	<b>3.3</b>	- 21.4%	--	<b>--</b>	--

# New Listings

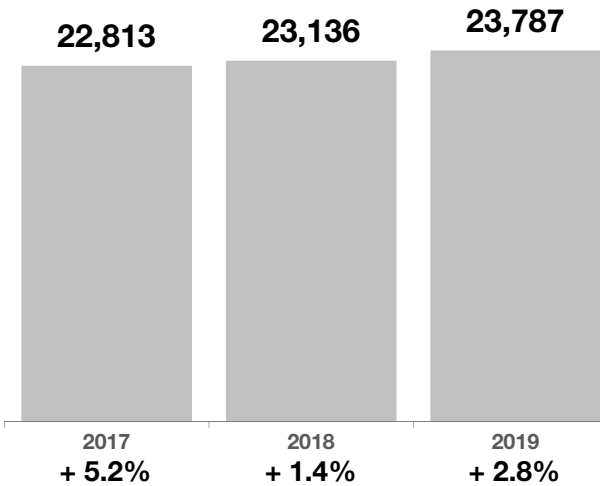
A count of the properties that have been newly listed on the market in a given month.



## November

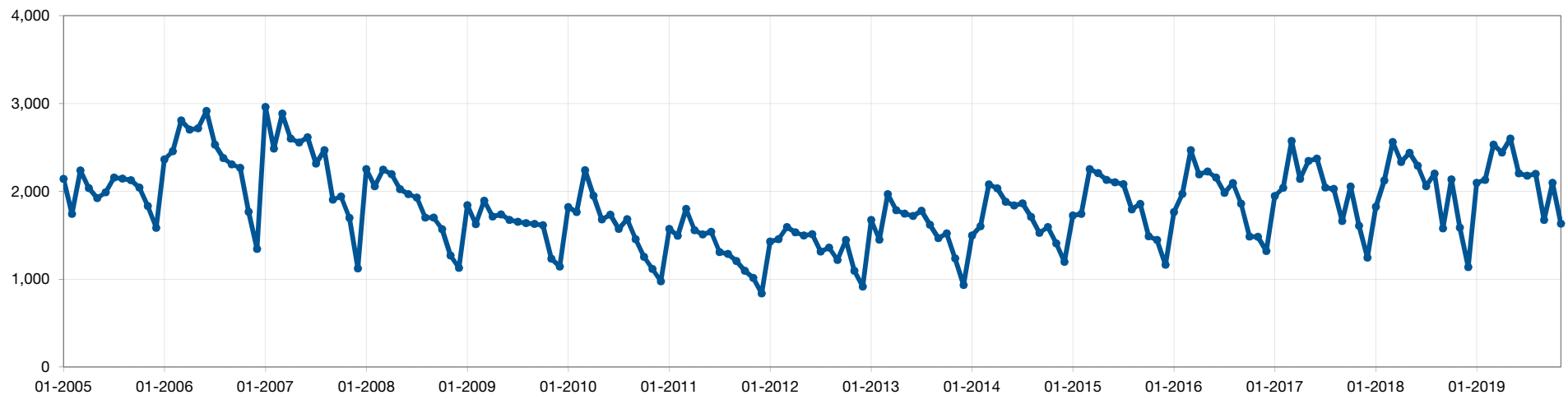


## Year to Date



New Listings		Prior Year	Percent Change
December 2018	1,136	1,245	-8.8%
January 2019	2,098	1,823	+15.1%
February 2019	2,129	2,125	+0.2%
March 2019	2,532	2,560	-1.1%
April 2019	2,441	2,334	+4.6%
May 2019	2,601	2,439	+6.6%
June 2019	2,204	2,292	-3.8%
July 2019	2,178	2,057	+5.9%
August 2019	2,198	2,202	-0.2%
September 2019	1,675	1,579	+6.1%
October 2019	2,098	2,137	-1.8%
<b>November 2019</b>	<b>1,633</b>	<b>1,588</b>	<b>+2.8%</b>
12-Month Avg	2,077	2,032	+2.2%

## Historical New Listings by Month

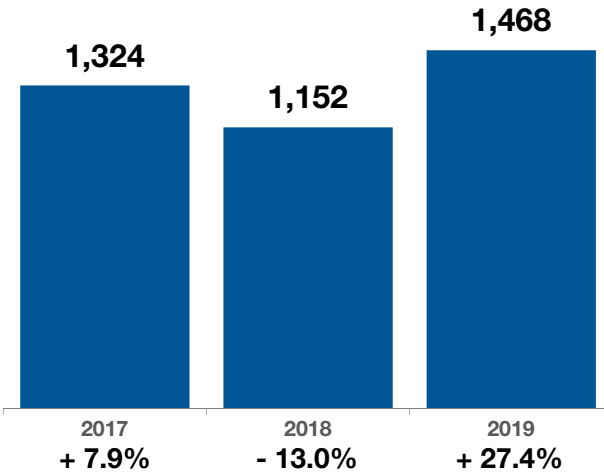


# Pending Sales

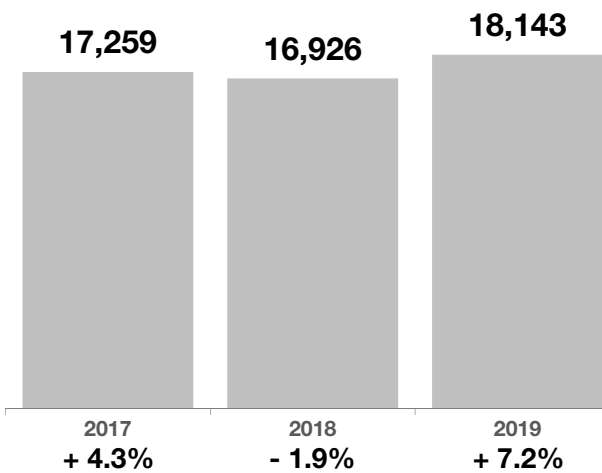
A count of the properties on which offers have been accepted in a given month.



## November



## Year to Date



Pending Sales		Prior Year	Percent Change
December 2018	1,009	1,132	-10.9%
January 2019	1,398	1,386	+0.9%
February 2019	1,540	1,514	+1.7%
March 2019	1,834	1,895	-3.2%
April 2019	1,865	1,844	+1.1%
May 2019	1,960	1,873	+4.6%
June 2019	1,758	1,724	+2.0%
July 2019	1,747	1,595	+9.5%
August 2019	1,670	1,511	+10.5%
September 2019	1,226	1,094	+12.1%
October 2019	1,677	1,338	+25.3%
<b>November 2019</b>	<b>1,468</b>	<b>1,152</b>	<b>+27.4%</b>
12-Month Avg	1,596	1,505	+6.1%

## Historical Pending Sales by Month

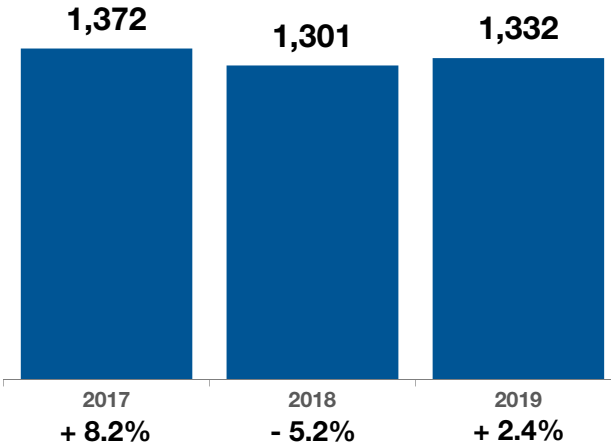


# Closed Sales

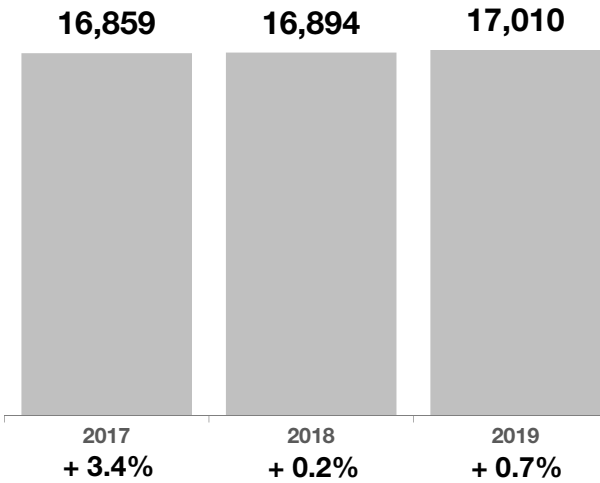
A count of the actual sales that closed in a given month.



## November



## Year to Date



Closed Sales		Prior Year	Percent Change
December 2018	1,299	1,552	-16.3%
January 2019	951	1,123	-15.3%
February 2019	1,247	1,134	+10.0%
March 2019	1,573	1,718	-8.4%
April 2019	1,610	1,635	-1.5%
May 2019	1,906	1,828	+4.3%
June 2019	1,933	1,950	-0.9%
July 2019	1,818	1,697	+7.1%
August 2019	1,844	1,886	-2.2%
September 2019	1,413	1,245	+13.5%
October 2019	1,383	1,377	+0.4%
<b>November 2019</b>	<b>1,332</b>	<b>1,301</b>	<b>+2.4%</b>
12-Month Avg	1,526	1,537	-0.7%

## Historical Closed Sales by Month

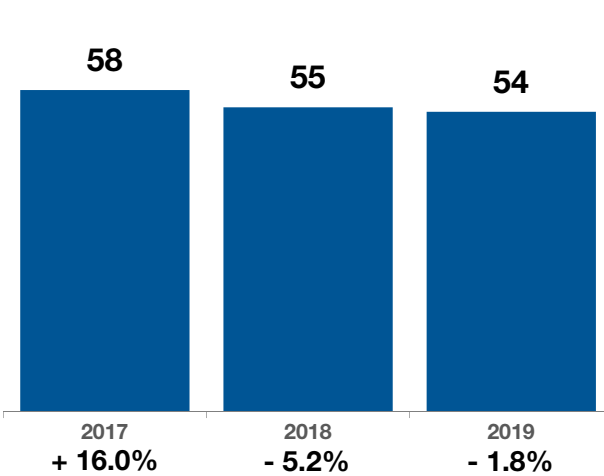


# Days on Market Until Sale

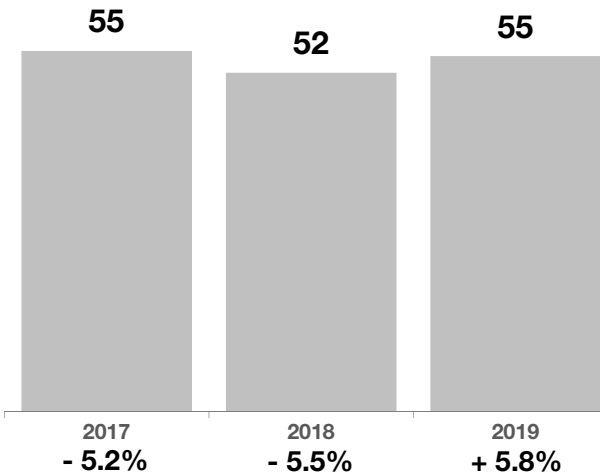
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



## Year to Date



Days on Market		Prior Year	Percent Change
December 2018	53	53	0.0%
January 2019	62	62	0.0%
February 2019	62	60	+3.3%
March 2019	59	60	-1.7%
April 2019	51	55	-7.3%
May 2019	52	48	+8.3%
June 2019	52	49	+6.1%
July 2019	52	45	+15.6%
August 2019	54	46	+17.4%
September 2019	53	50	+6.0%
October 2019	56	52	+7.7%
<b>November 2019</b>	<b>54</b>	<b>55</b>	<b>-1.8%</b>
12-Month Avg*	55	52	+5.8%

\* Average Days on Market of all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



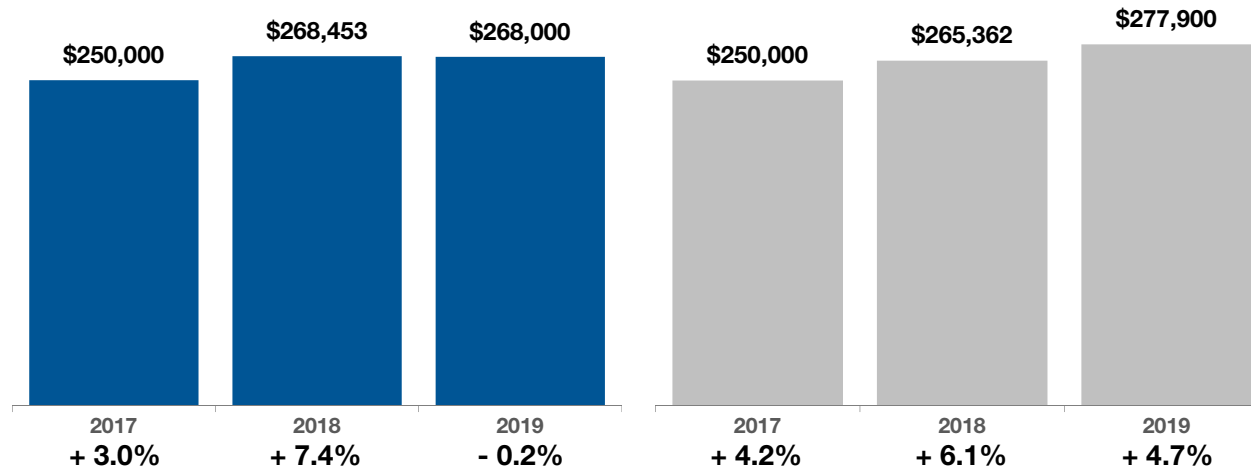
# Median Sales Price

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



## November

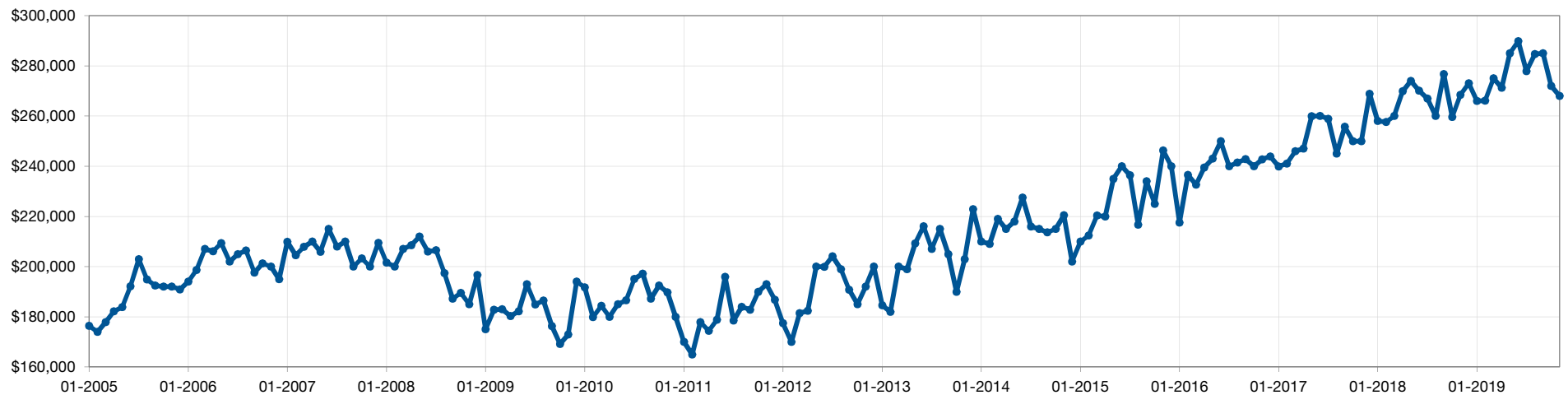
## Year to Date



Median Sales Price	Prior Year	Percent Change
December 2018	\$273,000	\$268,843 +1.5%
January 2019	\$266,000	\$258,000 +3.1%
February 2019	\$266,158	\$257,660 +3.3%
March 2019	\$275,000	\$260,000 +5.8%
April 2019	\$271,245	\$269,950 +0.5%
May 2019	\$285,000	\$274,000 +4.0%
June 2019	\$289,850	\$270,078 +7.3%
July 2019	\$277,900	\$266,950 +4.1%
August 2019	\$284,699	\$260,000 +9.5%
September 2019	\$285,000	\$276,750 +3.0%
October 2019	\$272,000	\$259,585 +4.8%
<b>November 2019</b>	<b>\$268,000</b>	<b>\$268,453 -0.2%</b>
12-Month Med*	\$277,500	\$265,675 +4.5%

\* Median Sales Price of all properties from December 2018 through November 2019. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



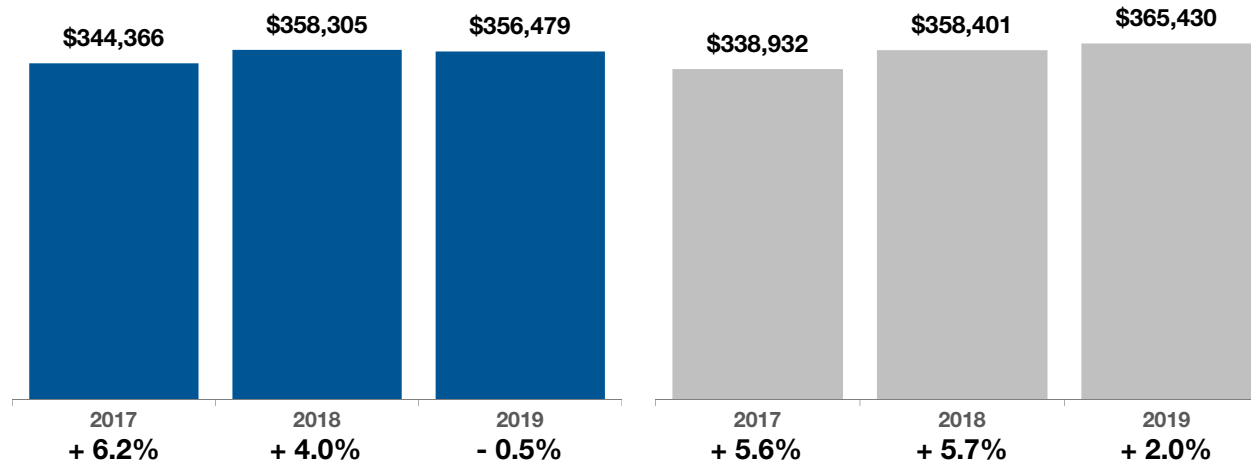
# Average Sales Price

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



## November

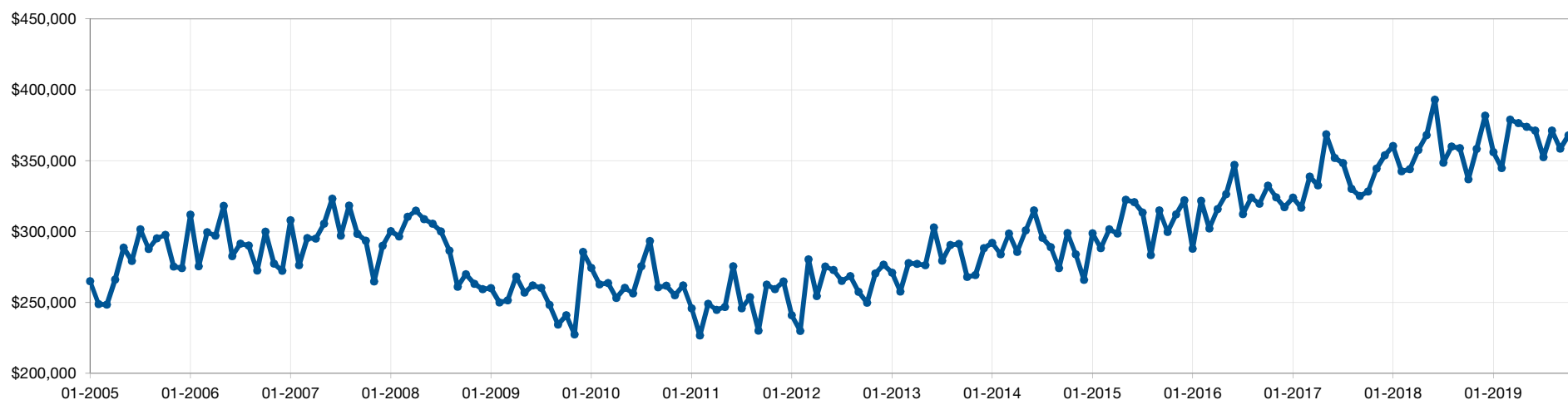
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
December 2018	\$381,776	\$353,804 +7.9%
January 2019	\$355,976	\$360,370 -1.2%
February 2019	\$344,807	\$342,564 +0.7%
March 2019	\$378,940	\$344,006 +10.2%
April 2019	\$376,452	\$357,546 +5.3%
May 2019	\$373,814	\$367,997 +1.6%
June 2019	\$371,263	\$392,938 -5.5%
July 2019	\$352,531	\$348,555 +1.1%
August 2019	\$371,134	\$359,897 +3.1%
September 2019	\$358,393	\$358,787 -0.1%
October 2019	\$367,778	\$336,926 +9.2%
<b>November 2019</b>	<b>\$356,479</b>	<b>\$358,305 -0.5%</b>
12-Month Avg*	\$365,779	\$356,808 +2.5%

\* Avg. Sales Price of all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



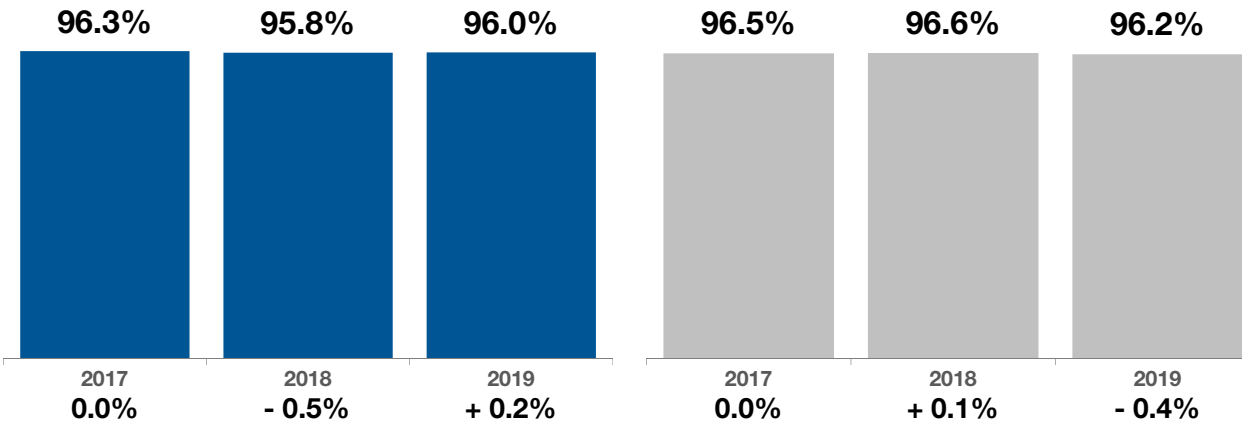
# Percent of Original List Price Received

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



## November

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2018	96.1%	96.4%	-0.3%
January 2019	95.6%	95.9%	-0.3%
February 2019	96.0%	96.7%	-0.7%
March 2019	96.2%	96.7%	-0.5%
April 2019	96.4%	97.0%	-0.6%
May 2019	96.4%	96.9%	-0.5%
June 2019	96.5%	96.8%	-0.3%
July 2019	96.6%	96.9%	-0.3%
August 2019	96.3%	96.8%	-0.5%
September 2019	96.1%	96.5%	-0.4%
October 2019	95.7%	96.0%	-0.3%
<b>November 2019</b>	<b>96.0%</b>	<b>95.8%</b>	<b>+0.2%</b>
12-Month Avg*	96.2%	96.6%	-0.4%

\* Average Pct. of Orig. Price Received for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

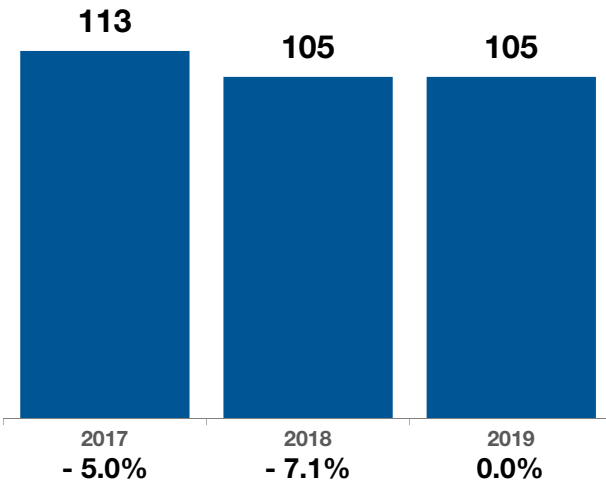


# Housing Affordability Index

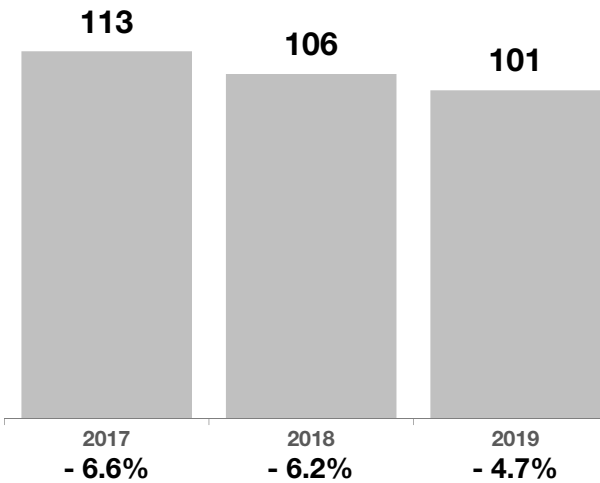
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November



## Year to Date



Affordability Index		Prior Year	Percent Change
December 2018	103	105	-1.9%
January 2019	106	109	-2.8%
February 2019	106	109	-2.8%
March 2019	102	108	-5.6%
April 2019	104	104	0.0%
May 2019	99	103	-3.9%
June 2019	97	104	-6.7%
July 2019	101	105	-3.8%
August 2019	99	108	-8.3%
September 2019	99	102	-2.9%
October 2019	104	108	-3.7%
<b>November 2019</b>	<b>105</b>	<b>105</b>	<b>0.0%</b>
12-Month Avg	102	106	-3.5%

## Historical Housing Affordability Index by Month

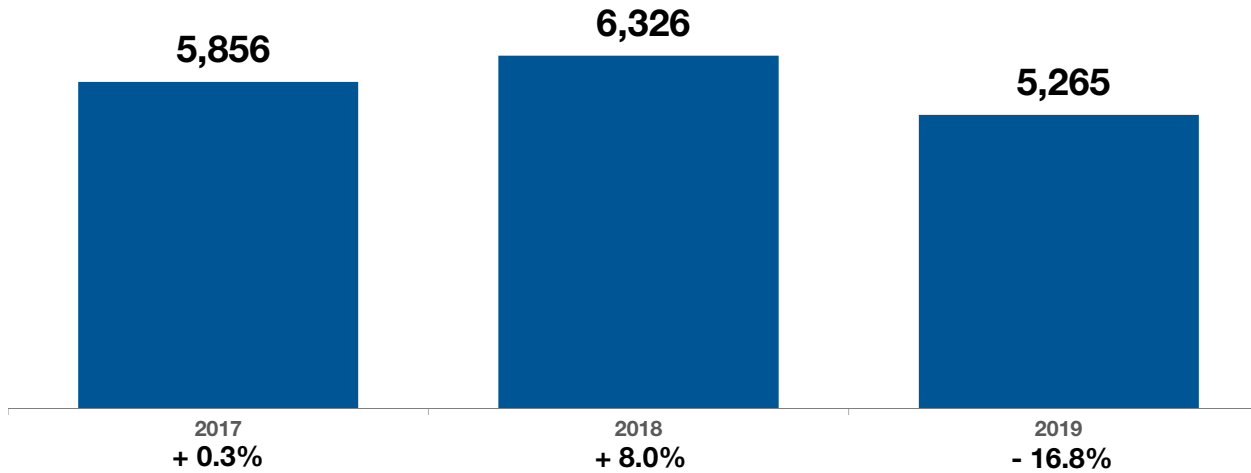


# Inventory of Homes for Sale

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



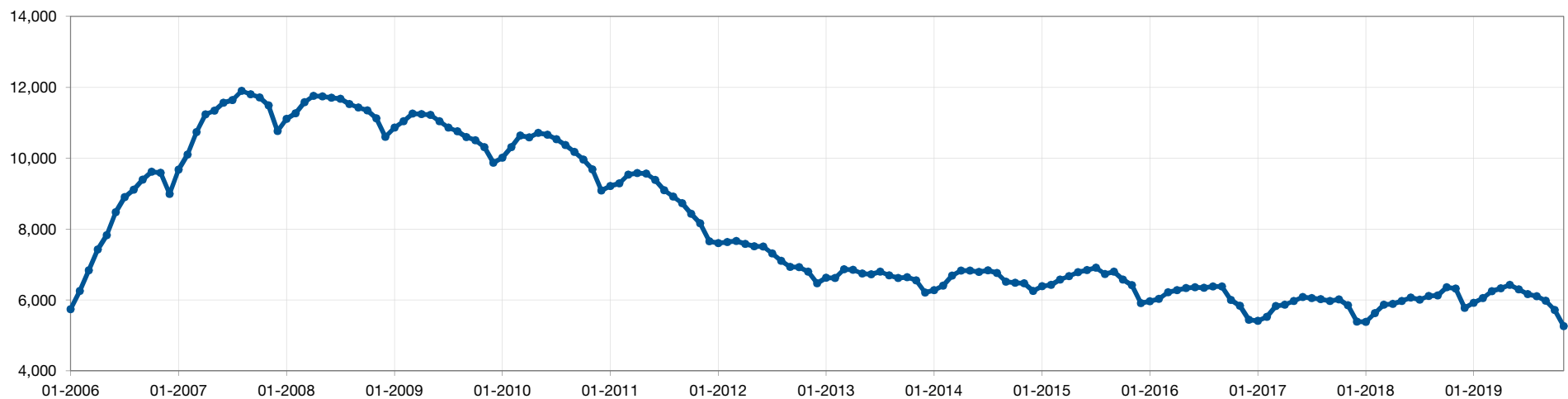
## November



Homes for Sale		Prior Year	Percent Change
December 2018	5,777	5,393	+7.1%
January 2019	5,921	5,383	+10.0%
February 2019	6,055	5,628	+7.6%
March 2019	6,248	5,865	+6.5%
April 2019	6,330	5,891	+7.5%
May 2019	6,423	5,973	+7.5%
June 2019	6,300	6,069	+3.8%
July 2019	6,165	6,007	+2.6%
August 2019	6,106	6,113	-0.1%
September 2019	5,981	6,131	-2.4%
October 2019	5,715	6,358	-10.1%
<b>November 2019</b>	<b>5,265</b>	<b>6,326</b>	<b>-16.8%</b>
12-Month Avg*	6,024	6,342	-5.0%

\* Homes for Sale for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

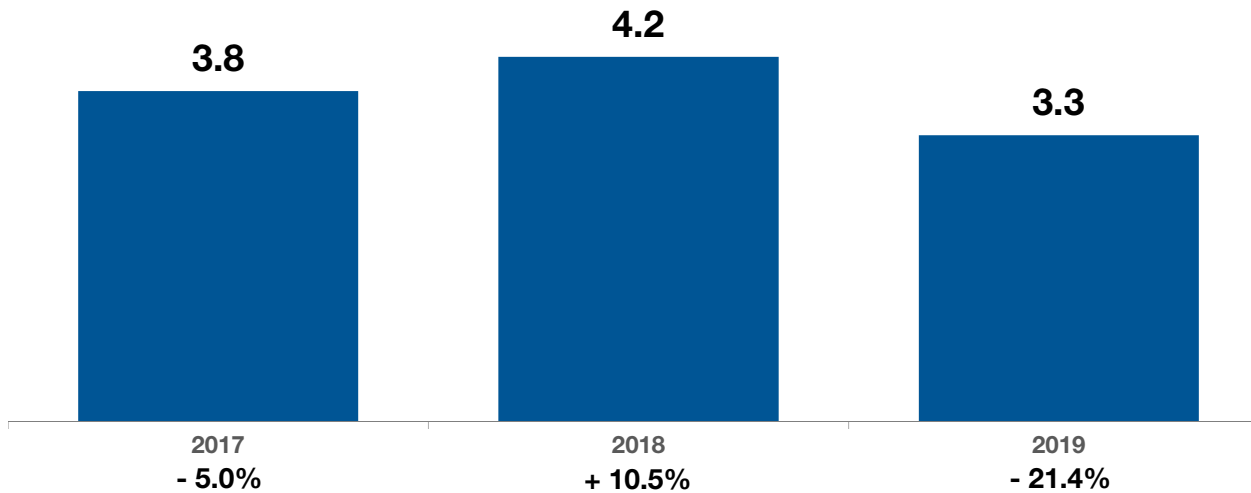


# Months Supply of Inventory

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 2018	3.9	3.5	+11.4%
January 2019	4.0	3.5	+14.3%
February 2019	4.0	3.7	+8.1%
March 2019	4.2	3.8	+10.5%
April 2019	4.2	3.8	+10.5%
May 2019	4.3	3.9	+10.3%
June 2019	4.2	3.9	+7.7%
July 2019	4.1	3.9	+5.1%
August 2019	4.0	4.0	0.0%
September 2019	3.9	4.0	-2.5%
October 2019	3.6	4.2	-14.3%
<b>November 2019</b>	<b>3.3</b>	<b>4.2</b>	<b>-21.4%</b>
12-Month Avg*	4.0	3.9	+2.6%

\* Months Supply for all properties from December 2018 through November 2019. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

