

# Monthly Indicators



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up 0.7 percent to 2,141. Pending Sales increased 33.5 percent to 2,054. Inventory shrank 22.7 percent to 4,701 units.

Prices moved higher as Median Sales Price was up 10.8 percent to \$295,000. Days on Market increased 11.3 percent to 69 days. Months Supply of Inventory was down 29.3 percent to 2.9 months, indicating that demand increased relative to supply.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Quick Facts

<b>+ 4.4%</b>	<b>+ 10.8%</b>	<b>- 29.3%</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.



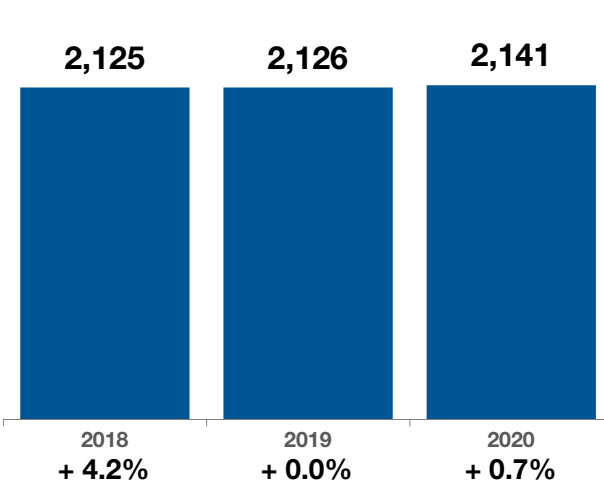
Key Metrics	Historical Sparkbars	02-2019	02-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		2,126	<b>2,141</b>	+ 0.7%	4,225	<b>4,246</b>	+ 0.5%
Pending Sales		1,539	<b>2,054</b>	+ 33.5%	2,935	<b>3,754</b>	+ 27.9%
Closed Sales		1,247	<b>1,302</b>	+ 4.4%	2,199	<b>2,460</b>	+ 11.9%
Days on Market		62	<b>69</b>	+ 11.3%	62	<b>63</b>	+ 1.6%
Median Sales Price		\$266,158	<b>\$295,000</b>	+ 10.8%	\$266,000	<b>\$290,000</b>	+ 9.0%
Average Sales Price		\$344,807	<b>\$380,611</b>	+ 10.4%	\$349,535	<b>\$373,412</b>	+ 6.8%
Pct. of Orig. Price Received		96.0%	<b>96.1%</b>	+ 0.1%	95.8%	<b>96.1%</b>	+ 0.3%
Housing Affordability Index		106	<b>95</b>	- 10.4%	106	<b>97</b>	- 8.5%
Inventory of Homes for Sale		6,078	<b>4,701</b>	- 22.7%	--	<b>--</b>	--
Months Supply of Inventory		4.1	<b>2.9</b>	- 29.3%	--	<b>--</b>	--

# New Listings

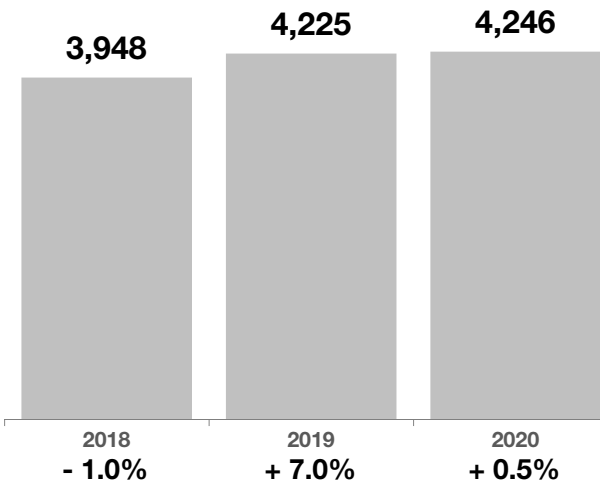
A count of the properties that have been newly listed on the market in a given month.



## February



## Year to Date



New Listings		Prior Year	Percent Change
March 2019	2,532	2,560	-1.1%
April 2019	2,443	2,334	+4.7%
May 2019	2,600	2,439	+6.6%
June 2019	2,205	2,291	-3.8%
July 2019	2,178	2,057	+5.9%
August 2019	2,198	2,202	-0.2%
September 2019	1,676	1,579	+6.1%
October 2019	2,096	2,138	-2.0%
November 2019	1,645	1,588	+3.6%
December 2019	1,205	1,136	+6.1%
January 2020	2,105	2,099	+0.3%
<b>February 2020</b>	<b>2,141</b>	<b>2,126</b>	<b>+0.7%</b>
12-Month Avg	2,085	2,046	+1.9%

## Historical New Listings by Month



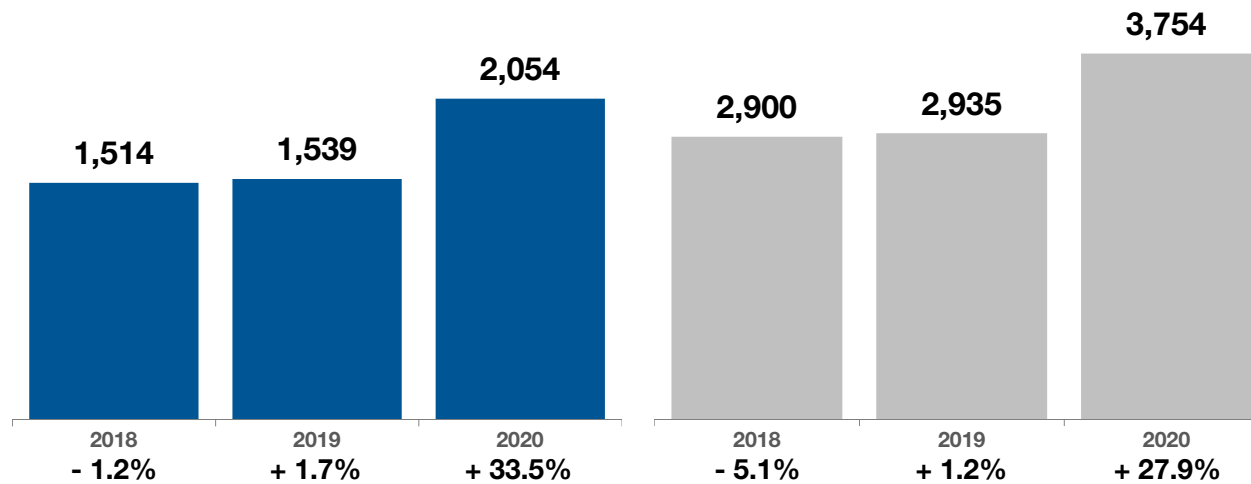
# Pending Sales

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



## February

## Year to Date



Pending Sales		Prior Year	Percent Change
March 2019	1,830	1,895	-3.4%
April 2019	1,861	1,843	+1.0%
May 2019	1,953	1,872	+4.3%
June 2019	1,751	1,724	+1.6%
July 2019	1,739	1,595	+9.0%
August 2019	1,637	1,511	+8.3%
September 2019	1,206	1,094	+10.2%
October 2019	1,591	1,339	+18.8%
November 2019	1,348	1,152	+17.0%
December 2019	1,108	1,009	+9.8%
January 2020	1,700	1,396	+21.8%
<b>February 2020</b>	<b>2,054</b>	<b>1,539</b>	<b>+33.5%</b>
12-Month Avg	1,648	1,497	+10.1%

## Historical Pending Sales by Month

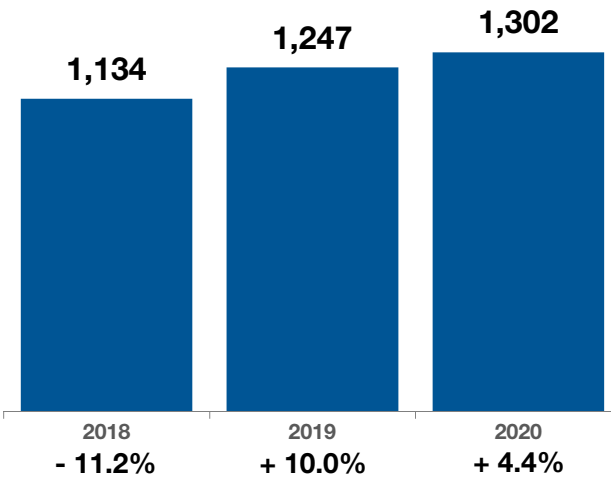


# Closed Sales

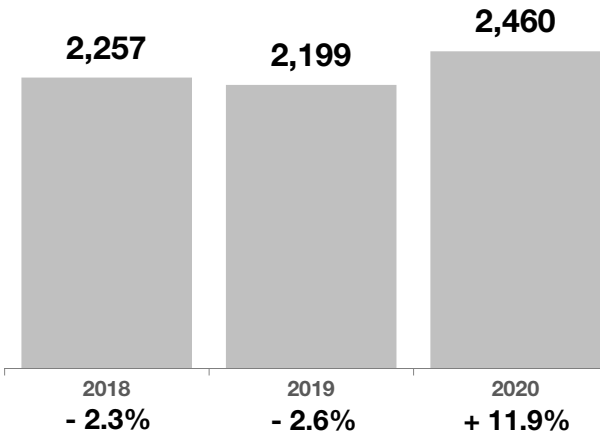
A count of the actual sales that closed in a given month.



## February



## Year to Date



Closed Sales		Prior Year	Percent Change
March 2019	1,575	1,718	-8.3%
April 2019	1,610	1,635	-1.5%
May 2019	1,907	1,828	+4.3%
June 2019	1,934	1,950	-0.8%
July 2019	1,821	1,697	+7.3%
August 2019	1,844	1,886	-2.2%
September 2019	1,413	1,245	+13.5%
October 2019	1,383	1,377	+0.4%
November 2019	1,345	1,301	+3.4%
December 2019	1,569	1,299	+20.8%
January 2020	1,158	952	+21.6%
<b>February 2020</b>	<b>1,302</b>	<b>1,247</b>	<b>+4.4%</b>
12-Month Avg	1,572	1,511	+4.0%

## Historical Closed Sales by Month



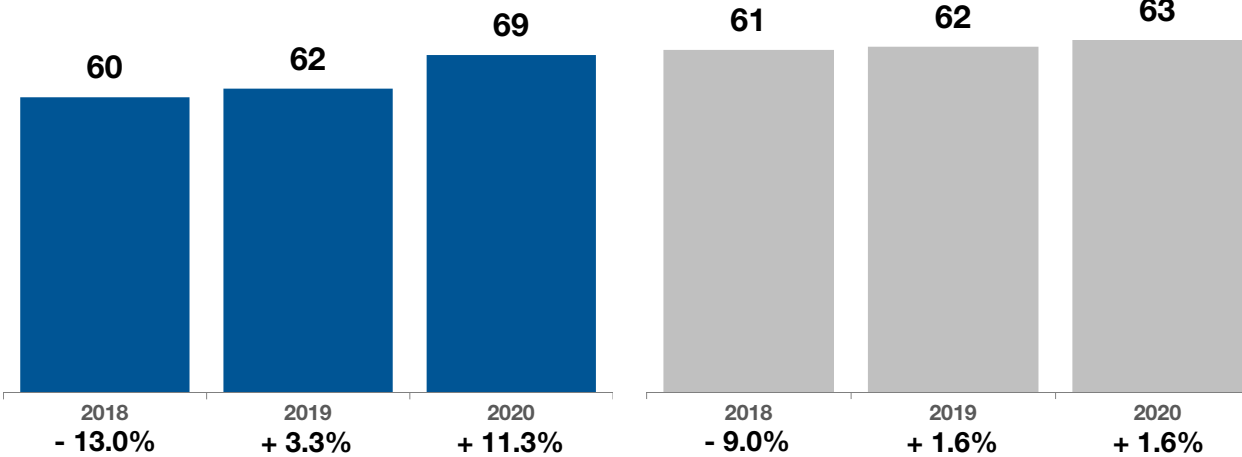
# Days on Market Until Sale

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



## February

## Year to Date



Days on Market		Prior Year	Percent Change
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%
November 2019	54	55	-1.8%
December 2019	57	53	+7.5%
January 2020	57	62	-8.1%
<b>February 2020</b>	<b>69</b>	<b>62</b>	<b>+11.3%</b>
12-Month Avg*	55	52	+5.8%

\* Average Days on Market of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



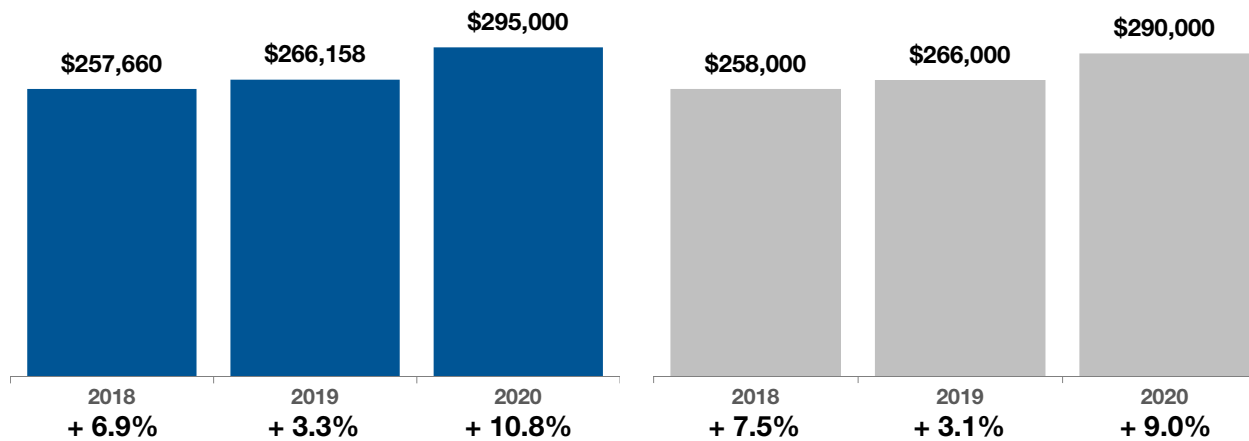
# Median Sales Price

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



## February

## Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$289,900	\$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%
November 2019	\$269,000	\$268,453 +0.2%
December 2019	\$275,000	\$273,000 +0.7%
January 2020	\$287,523	\$265,925 +8.1%
<b>February 2020</b>	<b>\$295,000</b>	<b>\$266,158 +10.8%</b>
12-Month Med*	\$280,000	\$268,000 +4.5%

\* Median Sales Price of all properties from March 2019 through February 2020. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



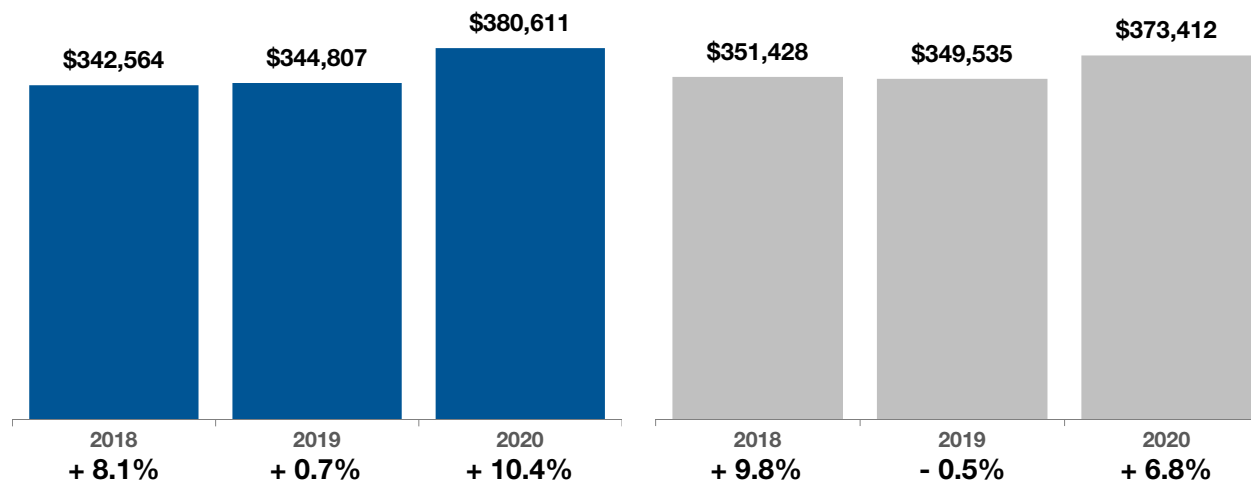
# Average Sales Price

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



## February

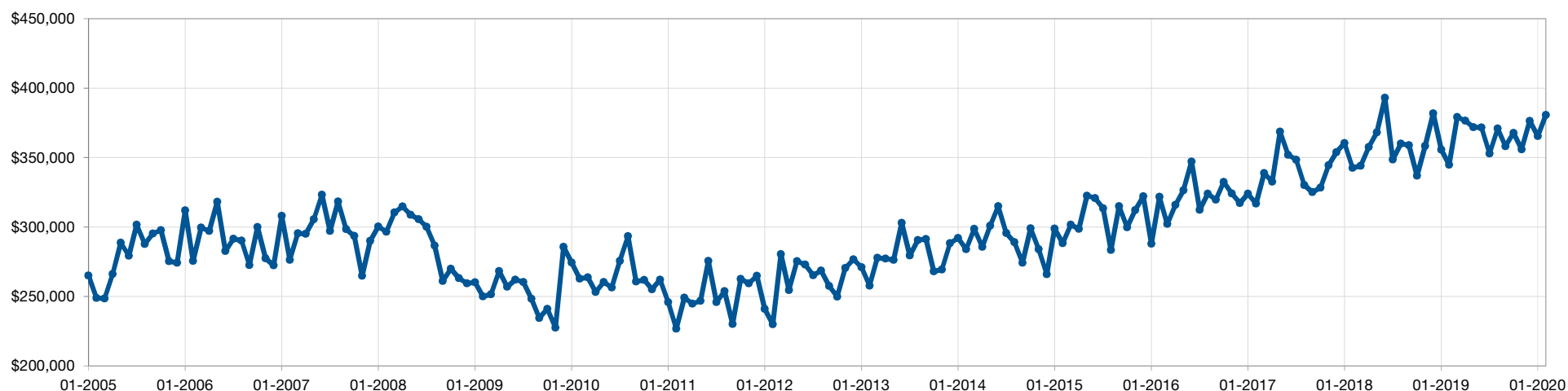
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
March 2019	\$379,082	\$344,006 +10.2%
April 2019	\$376,452	\$357,546 +5.3%
May 2019	\$371,723	\$367,997 +1.0%
June 2019	\$371,499	\$392,938 -5.5%
July 2019	\$352,770	\$348,555 +1.2%
August 2019	\$370,764	\$359,897 +3.0%
September 2019	\$358,170	\$358,787 -0.2%
October 2019	\$367,647	\$336,926 +9.1%
November 2019	\$355,849	\$358,305 -0.7%
December 2019	\$376,247	\$381,776 -1.4%
January 2020	\$365,309	\$355,722 +2.7%
<b>February 2020</b>	<b>\$380,611</b>	<b>\$344,807 +10.4%</b>
12-Month Avg*	\$368,844	\$358,939 +2.8%

\* Avg. Sales Price of all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





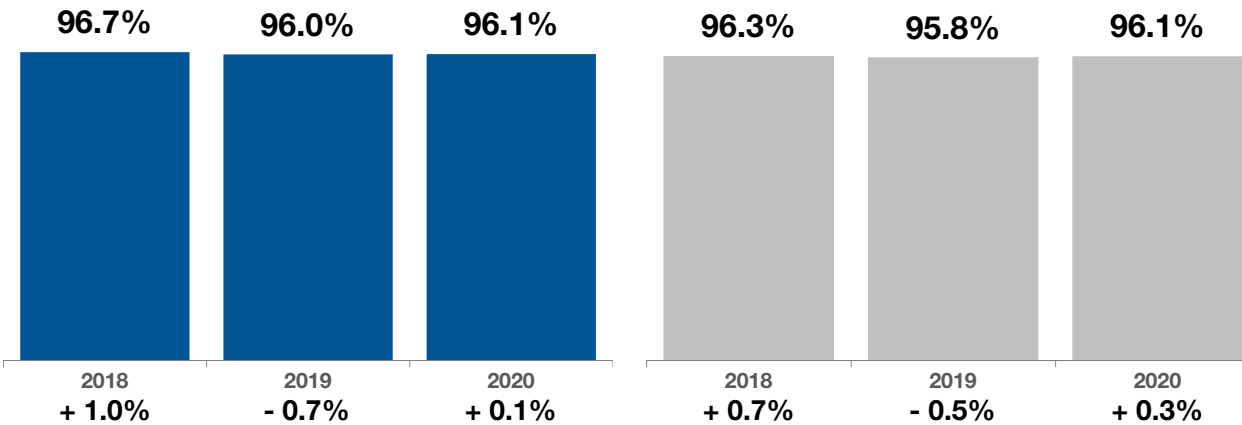
# Percent of Original List Price Received

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.



## February

## Year to Date



Pct. of Orig. Price Received	Prior Year	Percent Change	
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%
November 2019	96.0%	95.8%	+0.2%
December 2019	96.0%	96.1%	-0.1%
January 2020	96.2%	95.6%	+0.6%
<b>February 2020</b>	<b>96.1%</b>	<b>96.0%</b>	<b>+0.1%</b>
12-Month Avg*	96.2%	96.5%	-0.3%

\* Average Pct. of Orig. Price Received for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



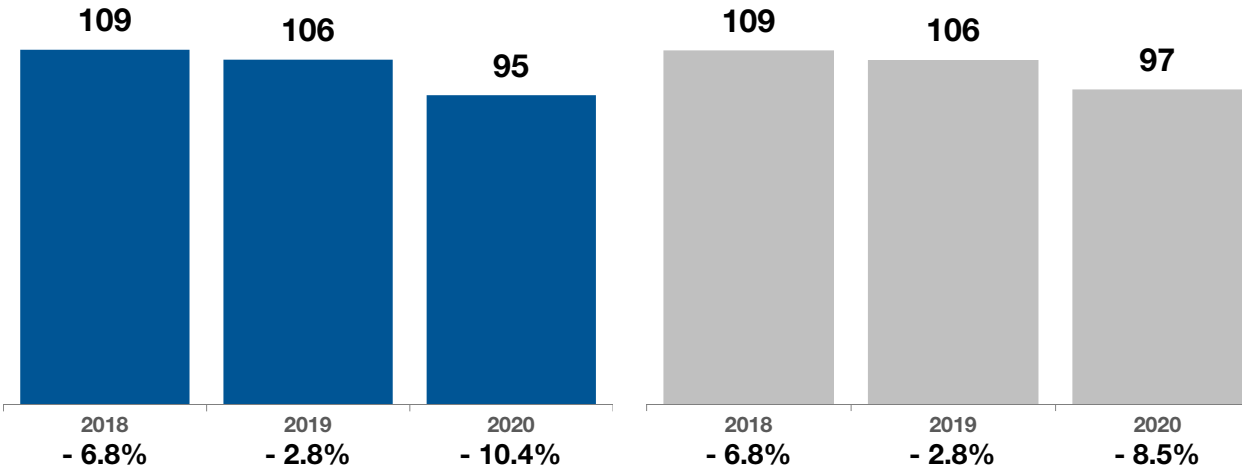
# Housing Affordability Index

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.



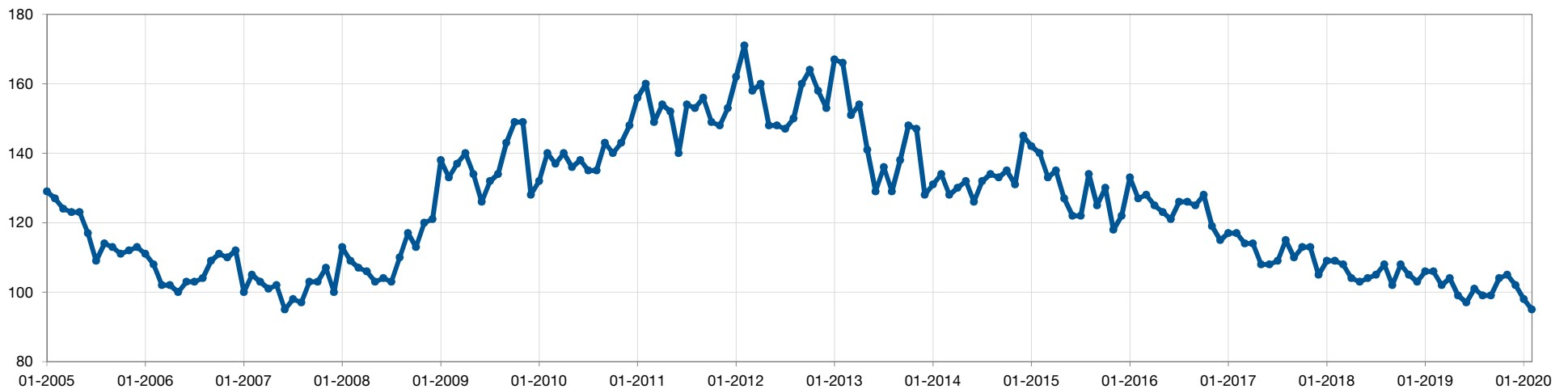
## February

## Year to Date



Affordability Index		Prior Year	Percent Change
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%
November 2019	105	105	0.0%
December 2019	102	103	-1.0%
January 2020	98	106	-7.5%
<b>February 2020</b>	<b>95</b>	<b>106</b>	<b>-10.4%</b>
12-Month Avg	100	105	-4.5%

## Historical Housing Affordability Index by Month

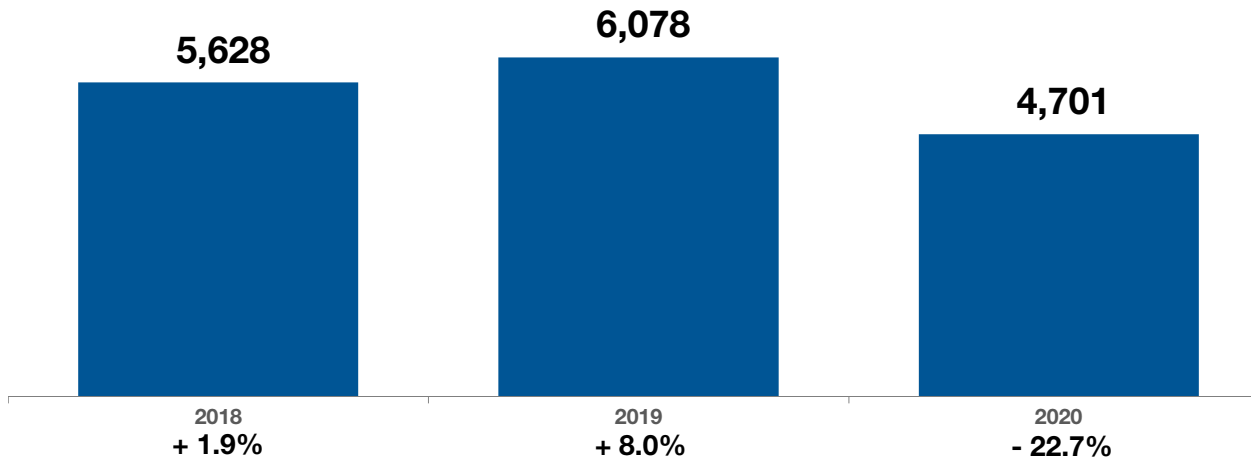


# Inventory of Homes for Sale

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



## February



Homes for Sale		Prior Year	Percent Change
March 2019	6,287	5,865	+7.2%
April 2019	6,381	5,893	+8.3%
May 2019	6,486	5,976	+8.5%
June 2019	6,385	6,073	+5.1%
July 2019	6,286	6,012	+4.6%
August 2019	6,291	6,120	+2.8%
September 2019	6,230	6,138	+1.5%
October 2019	6,115	6,367	-4.0%
November 2019	5,886	6,337	-7.1%
December 2019	5,333	5,787	-7.8%
January 2020	5,129	5,937	-13.6%
<b>February 2020</b>	<b>4,701</b>	<b>6,078</b>	<b>-22.7%</b>
12-Month Avg*	5,959	6,008	-0.8%

\* Homes for Sale for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

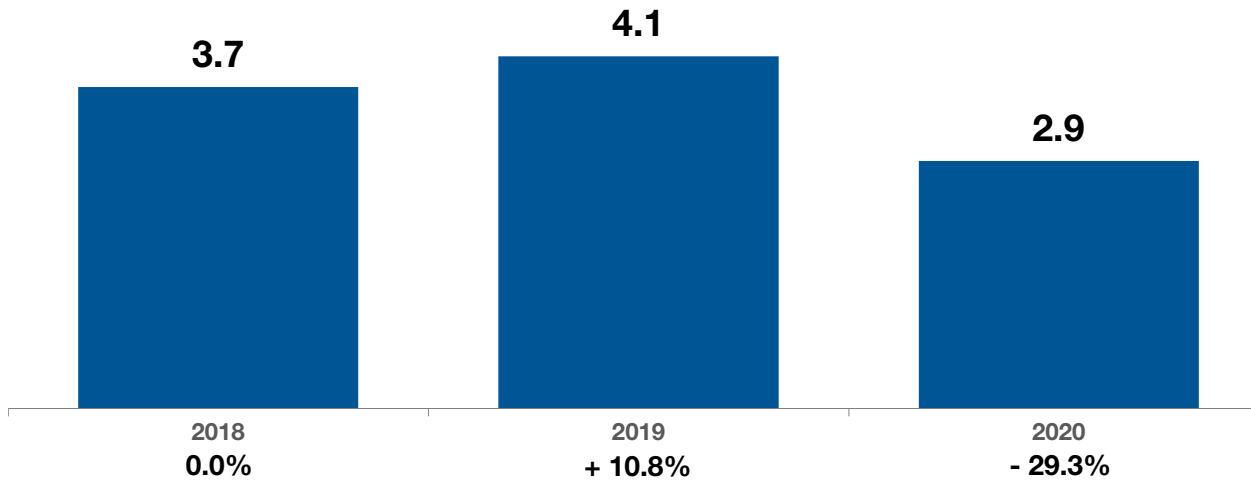


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2019	4.2	3.8	+10.5%
April 2019	4.3	3.8	+13.2%
May 2019	4.3	3.9	+10.3%
June 2019	4.2	3.9	+7.7%
July 2019	4.2	3.9	+7.7%
August 2019	4.1	4.0	+2.5%
September 2019	4.1	4.0	+2.5%
October 2019	3.9	4.2	-7.1%
November 2019	3.7	4.2	-11.9%
December 2019	3.4	3.9	-12.8%
January 2020	3.2	4.0	-20.0%
<b>February 2020</b>	<b>2.9</b>	<b>4.1</b>	<b>-29.3%</b>
12-Month Avg*	3.9	4.0	-2.5%

\* Months Supply for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

