

# 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 21.6 percent to 1,465. Pending Sales increased 55.8 percent to 1,675, the seventh consecutive month of year-over-year gains. Inventory shrank 55.8 percent to 2,440 units.

Prices moved higher as Median Sales Price was up 14.4 percent to \$314,500. Days on Market decreased 28.1 percent to 41 days. Months Supply of Inventory was down 62.9 percent to 1.3 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

<b>+ 31.1%</b>	<b>+ 14.4%</b>	<b>- 62.9%</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.



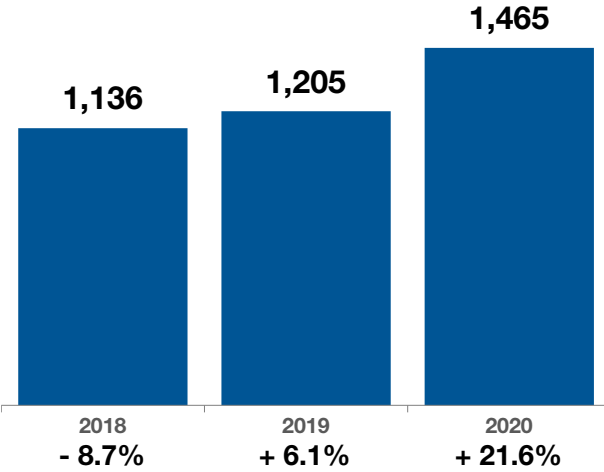
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,205	<b>1,465</b>	+ 21.6%	25,000	<b>25,402</b>	+ 1.6%
<b>Pending Sales</b>		1,075	<b>1,675</b>	+ 55.8%	18,844	<b>23,225</b>	+ 23.2%
<b>Closed Sales</b>		1,570	<b>2,058</b>	+ 31.1%	18,615	<b>21,826</b>	+ 17.2%
<b>Days on Market</b>		57	<b>41</b>	- 28.1%	55	<b>50</b>	- 9.1%
<b>Median Sales Price</b>		\$275,000	<b>\$314,500</b>	+ 14.4%	\$277,765	<b>\$300,000</b>	+ 8.0%
<b>Average Sales Price</b>		\$376,296	<b>\$437,286</b>	+ 16.2%	\$366,133	<b>\$413,046</b>	+ 12.8%
<b>Pct. of Orig. Price Received</b>		96.0%	<b>97.6%</b>	+ 1.7%	96.2%	<b>97.1%</b>	+ 0.9%
<b>Housing Affordability Index</b>		102	<b>90</b>	- 11.8%	101	<b>94</b>	- 6.9%
<b>Inventory of Homes for Sale</b>		5,519	<b>2,440</b>	- 55.8%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.5	<b>1.3</b>	- 62.9%	--	<b>--</b>	--

# New Listings

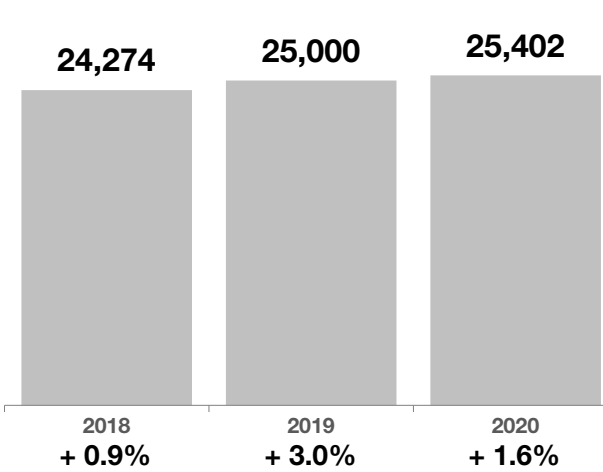
A count of the properties that have been newly listed on the market in a given month.



## December



## Year to Date



	New Listings	Prior Year	Percent Change
January 2020	2,105	2,100	+0.2%
February 2020	2,152	2,127	+1.2%
March 2020	2,289	2,534	-9.7%
April 2020	1,812	2,442	-25.8%
May 2020	2,417	2,598	-7.0%
June 2020	2,258	2,204	+2.5%
July 2020	2,560	2,178	+17.5%
August 2020	2,240	2,194	+2.1%
September 2020	2,239	1,677	+33.5%
October 2020	2,195	2,095	+4.8%
November 2020	1,670	1,646	+1.5%
<b>December 2020</b>	<b>1,465</b>	<b>1,205</b>	<b>+21.6%</b>
12-Month Avg	2,117	2,083	+1.6%

## Historical New Listings by Month

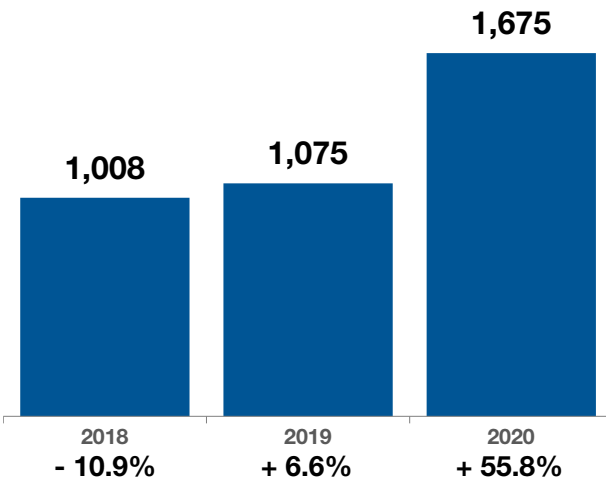


# Pending Sales

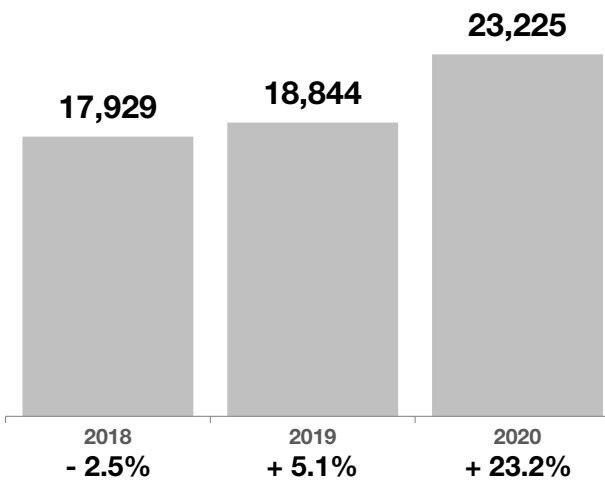
A count of the properties on which offers have been accepted in a given month.



## December

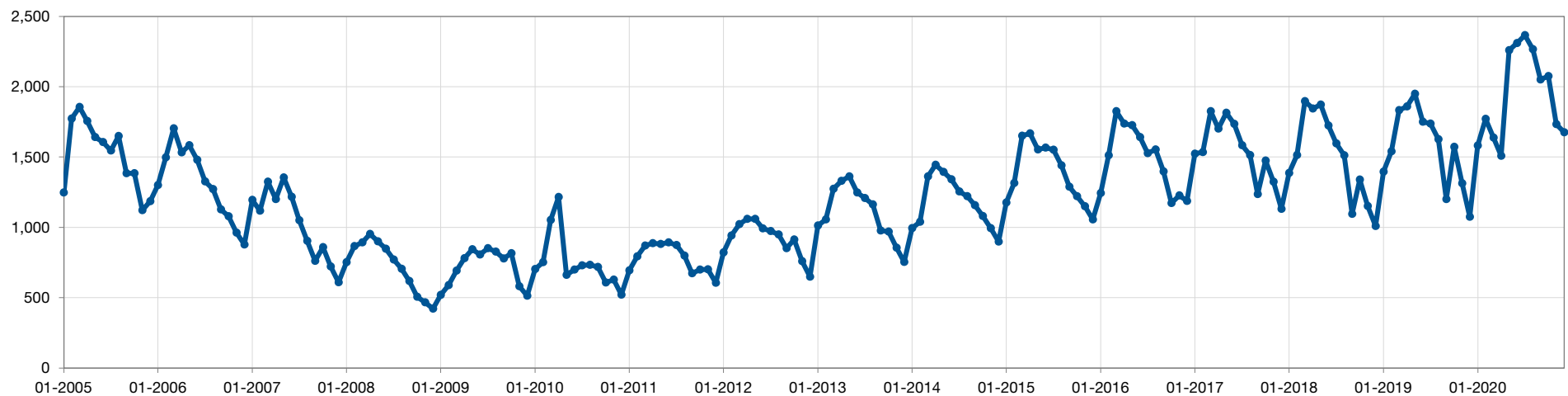


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	1,581	1,395	+13.3%
February 2020	1,771	1,539	+15.1%
March 2020	1,637	1,832	-10.6%
April 2020	1,507	1,858	-18.9%
May 2020	2,258	1,949	+15.9%
June 2020	2,309	1,750	+31.9%
July 2020	2,366	1,737	+36.2%
August 2020	2,265	1,625	+39.4%
September 2020	2,049	1,199	+70.9%
October 2020	2,074	1,572	+31.9%
November 2020	1,733	1,313	+32.0%
<b>December 2020</b>	<b>1,675</b>	<b>1,075</b>	<b>+55.8%</b>
12-Month Avg	1,935	1,570	+23.2%

## Historical Pending Sales by Month

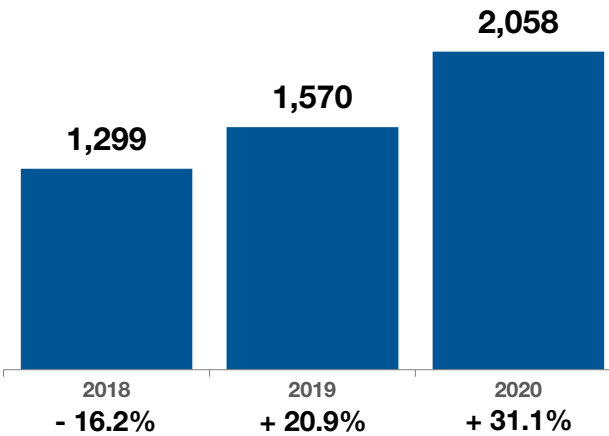


# Closed Sales

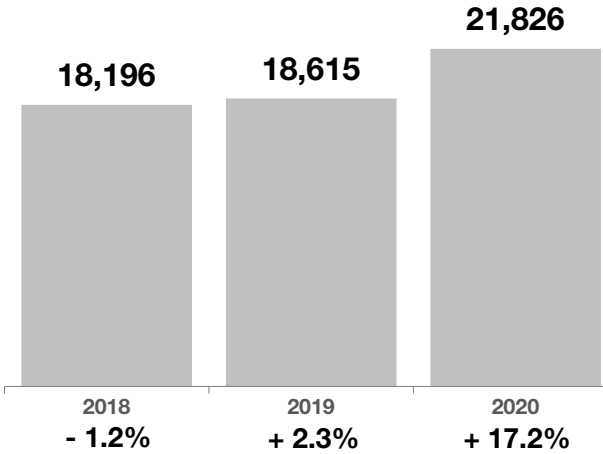
A count of the actual sales that closed in a given month.



## December



## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	1,165	954	+22.1%
February 2020	1,321	1,248	+5.8%
March 2020	1,689	1,578	+7.0%
April 2020	1,455	1,608	-9.5%
May 2020	1,503	1,906	-21.1%
June 2020	2,064	1,934	+6.7%
July 2020	2,433	1,824	+33.4%
August 2020	2,077	1,844	+12.6%
September 2020	2,091	1,413	+48.0%
October 2020	2,146	1,386	+54.8%
November 2020	1,824	1,350	+35.1%
<b>December 2020</b>	<b>2,058</b>	<b>1,570</b>	<b>+31.1%</b>
12-Month Avg	1,819	1,551	+17.2%

## Historical Closed Sales by Month

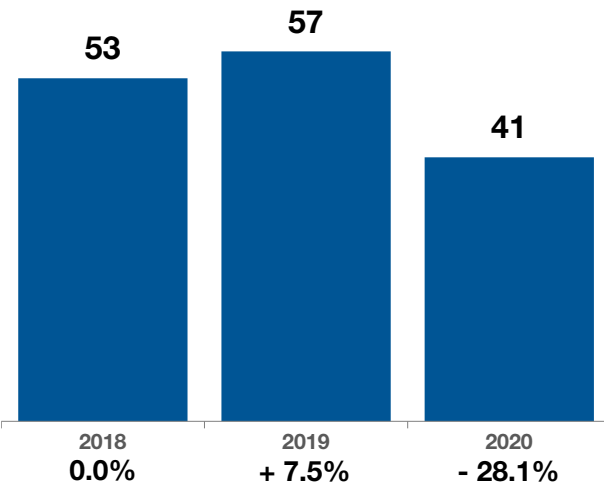


# Days on Market Until Sale

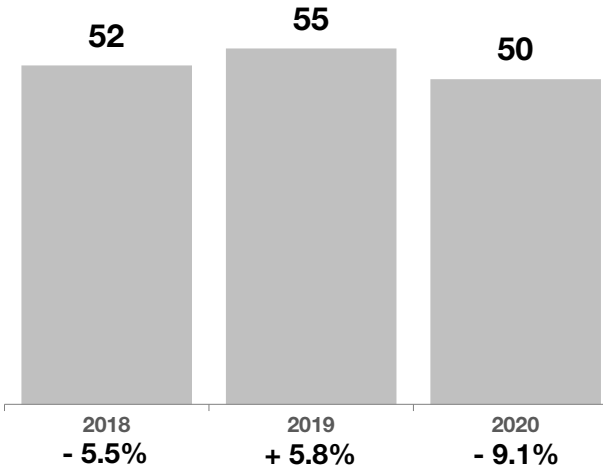
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



Days on Market	Prior Year	Percent Change
January 2020	57	-8.1%
February 2020	69	+11.3%
March 2020	61	+3.4%
April 2020	53	+3.9%
May 2020	51	-1.9%
June 2020	51	-1.9%
July 2020	51	-1.9%
August 2020	49	-9.3%
September 2020	45	-15.1%
October 2020	43	-23.2%
November 2020	41	-24.1%
<b>December 2020</b>	<b>41</b>	<b>-28.1%</b>
12-Month Avg*	50	-9.1%

\* 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

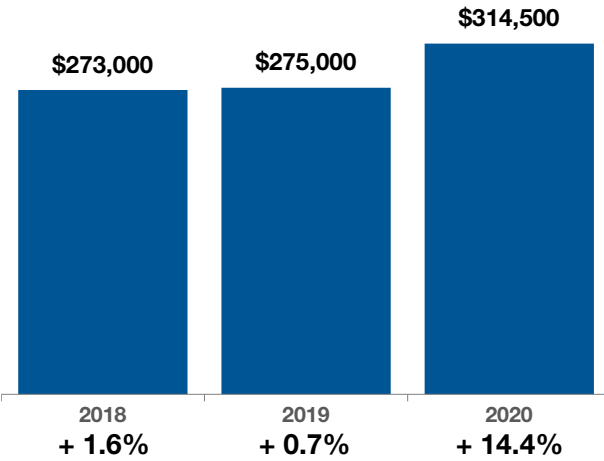


# Median Sales Price

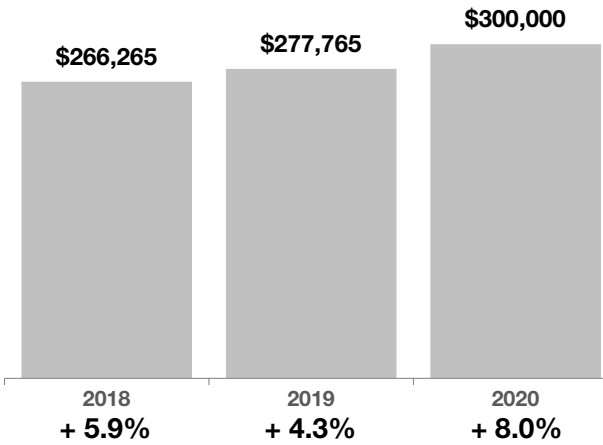
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$287,545	\$266,410	+7.9%
February 2020	\$294,528	\$266,315	+10.6%
March 2020	\$287,000	\$275,810	+4.1%
April 2020	\$290,000	\$270,713	+7.1%
May 2020	\$288,000	\$285,000	+1.1%
June 2020	\$287,800	\$289,900	-0.7%
July 2020	\$305,000	\$278,450	+9.5%
August 2020	\$315,000	\$283,806	+11.0%
September 2020	\$310,000	\$285,000	+8.8%
October 2020	\$317,000	\$272,500	+16.3%
November 2020	\$319,000	\$269,500	+18.4%
<b>December 2020</b>	<b>\$314,500</b>	<b>\$275,000</b>	<b>+14.4%</b>
12-Month Med*	\$300,000	\$277,765	+8.0%

\* 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

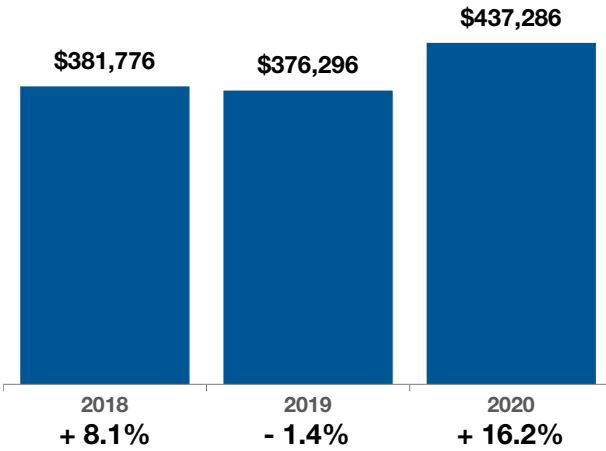


# Average Sales Price

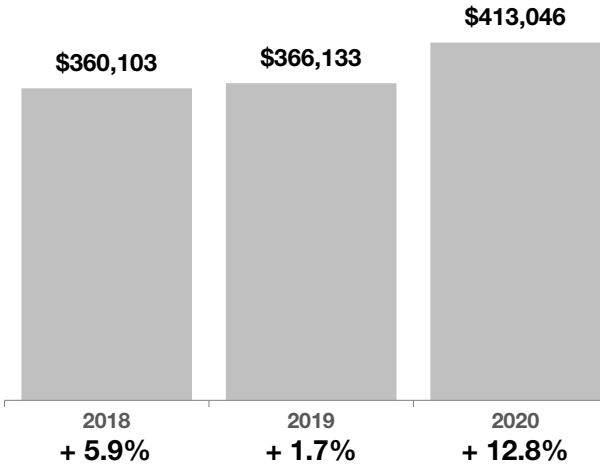
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$365,624	\$355,573	+2.8%
February 2020	\$382,476	\$344,996	+10.9%
March 2020	\$390,826	\$379,333	+3.0%
April 2020	\$375,843	\$376,447	-0.2%
May 2020	\$365,648	\$371,475	-1.6%
June 2020	\$389,763	\$371,551	+4.9%
July 2020	\$419,774	\$352,918	+18.9%
August 2020	\$436,128	\$370,567	+17.7%
September 2020	\$436,944	\$358,172	+22.0%
October 2020	\$442,817	\$367,787	+20.4%
November 2020	\$456,032	\$356,728	+27.8%
<b>December 2020</b>	<b>\$437,286</b>	<b>\$376,296</b>	<b>+16.2%</b>
12-Month Avg*	\$408,263	\$365,154	+11.8%

\* 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



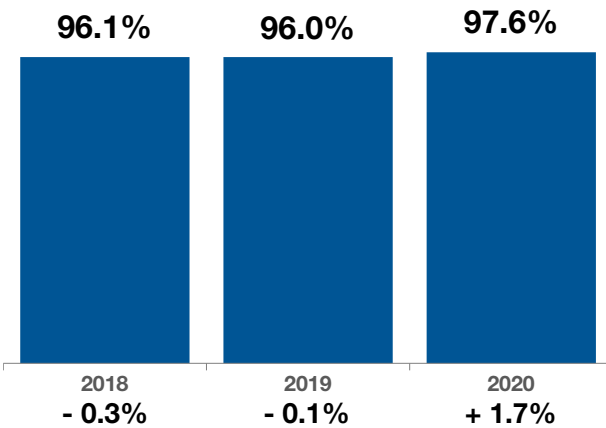


# Percent of Original List Price Received

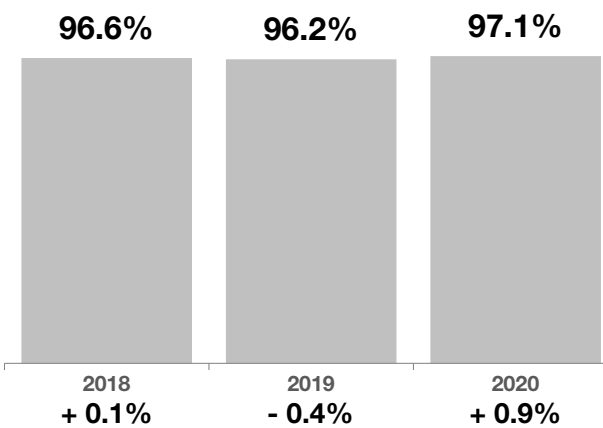
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



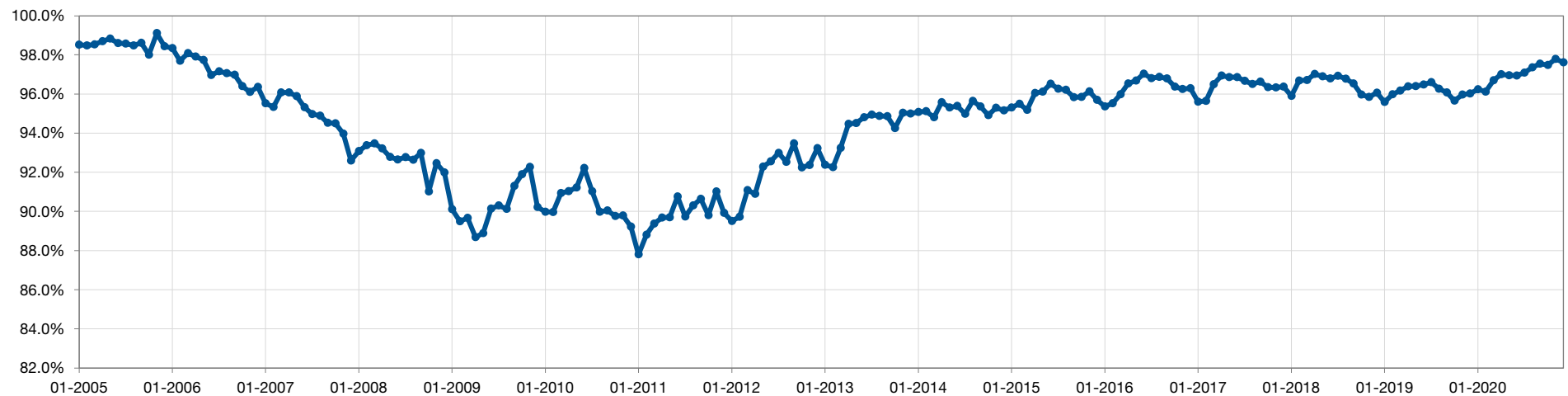
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2020	96.2%	95.6%	+0.6%
February 2020	96.1%	96.0%	+0.1%
March 2020	96.7%	96.2%	+0.5%
April 2020	97.0%	96.4%	+0.6%
May 2020	97.0%	96.4%	+0.6%
June 2020	96.9%	96.5%	+0.4%
July 2020	97.1%	96.6%	+0.5%
August 2020	97.4%	96.3%	+1.1%
September 2020	97.5%	96.1%	+1.5%
October 2020	97.5%	95.7%	+1.9%
November 2020	97.8%	96.0%	+1.9%
<b>December 2020</b>	<b>97.6%</b>	<b>96.0%</b>	<b>+1.7%</b>
12-Month Avg*	97.1%	96.2%	+0.9%

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

## Historical Percent of Original List Price Received by Month

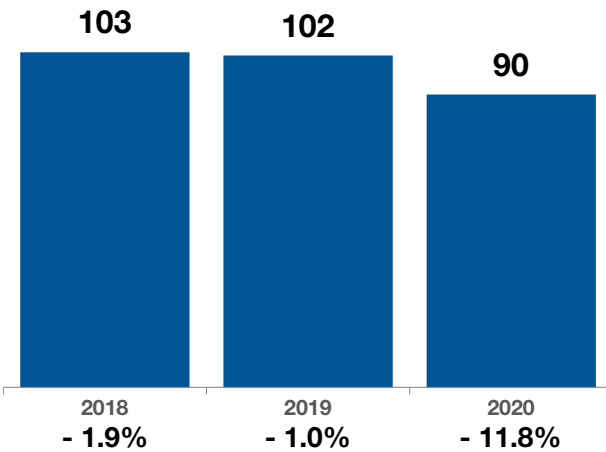


# Housing Affordability Index

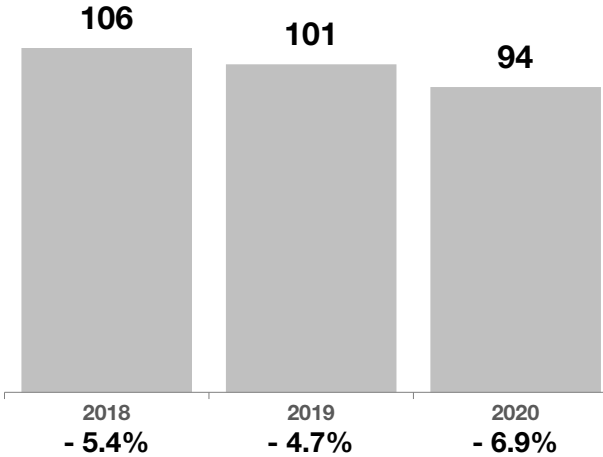
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December



## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	98	106	-7.5%
February 2020	96	106	-9.4%
March 2020	98	102	-3.9%
April 2020	97	104	-6.7%
May 2020	98	99	-1.0%
June 2020	98	97	+1.0%
July 2020	92	101	-8.9%
August 2020	89	99	-10.1%
September 2020	91	99	-8.1%
October 2020	89	103	-13.6%
November 2020	88	104	-15.4%
<b>December 2020</b>	<b>90</b>	<b>102</b>	<b>-11.8%</b>
12-Month Avg	94	102	-8.0%

## Historical Housing Affordability Index by Month

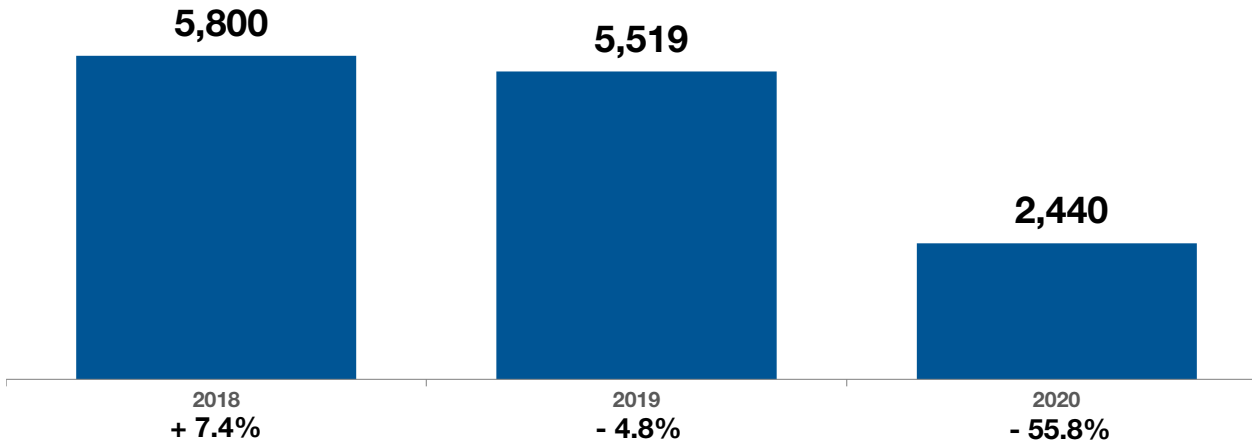


# Inventory of Homes for Sale

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



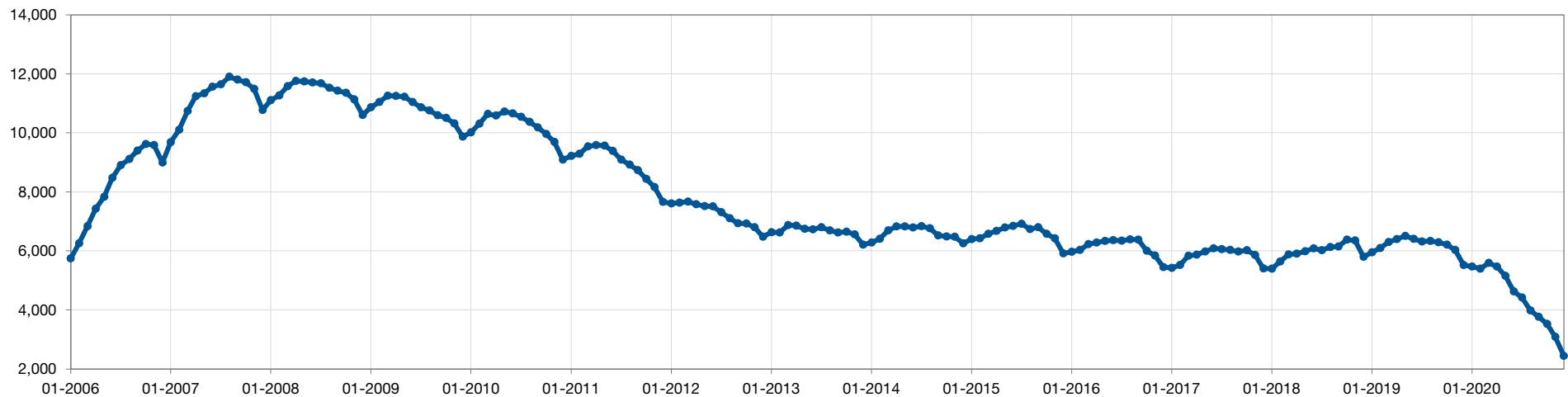
## December



	Homes for Sale	Prior Year	Percent Change
January 2020	5,464	5,951	-8.2%
February 2020	5,397	6,093	-11.4%
March 2020	5,596	6,302	-11.2%
April 2020	5,463	6,398	-14.6%
May 2020	5,153	6,505	-20.8%
June 2020	4,626	6,405	-27.8%
July 2020	4,421	6,318	-30.0%
August 2020	3,983	6,335	-37.1%
September 2020	3,765	6,292	-40.2%
October 2020	3,522	6,208	-43.3%
November 2020	3,088	6,029	-48.8%
<b>December 2020</b>	<b>2,440</b>	<b>5,519</b>	<b>-55.8%</b>
12-Month Avg*	4,410	5,774	-23.6%

\* 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

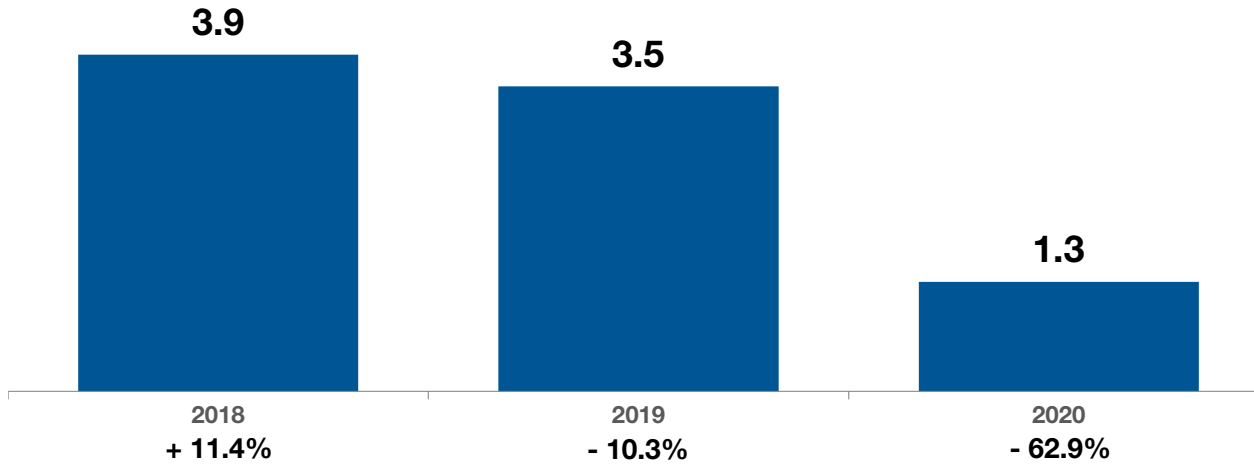


# Months Supply of Inventory

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	3.4	4.0	-15.0%
February 2020	3.4	4.1	-17.1%
March 2020	3.5	4.2	-16.7%
April 2020	3.5	4.3	-18.6%
May 2020	3.3	4.3	-23.3%
June 2020	2.8	4.3	-34.9%
July 2020	2.6	4.2	-38.1%
August 2020	2.3	4.2	-45.2%
September 2020	2.1	4.1	-48.8%
October 2020	1.9	4.0	-52.5%
November 2020	1.6	3.9	-59.0%
<b>December 2020</b>	<b>1.3</b>	<b>3.5</b>	<b>-62.9%</b>
12-Month Avg*	2.6	4.1	-36.6%

\* 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

