

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings were down 8.1 percent to 1,715. Pending Sales decreased 2.8 percent to 1,892. Inventory shrank 52.0 percent to 1,203 units.

Prices moved higher as Median Sales Price was up 14.3 percent to \$360,000. Days on Market decreased 43.9 percent to 23 days. Months Supply of Inventory was down 53.8 percent to 0.6 months, indicating that demand increased relative to supply.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 3.4%	+ 14.3%	- 53.8%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by 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.



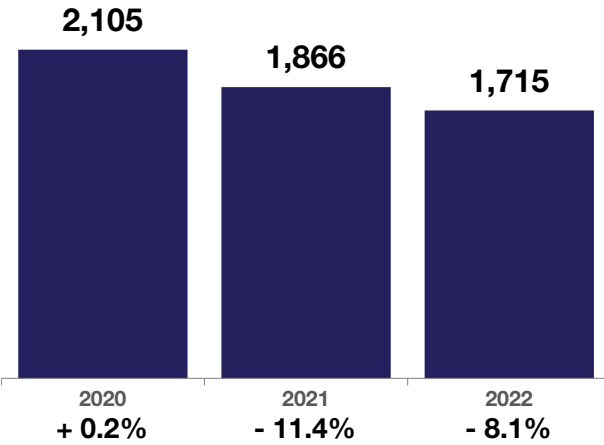
Key Metrics	Historical Sparkbars	01-2021	01-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,866	1,715	- 8.1%	1,866	1,715	- 8.1%
Pending Sales		1,946	1,892	- 2.8%	1,946	1,892	- 2.8%
Closed Sales		1,447	1,398	- 3.4%	1,447	1,398	- 3.4%
Days on Market		41	23	- 43.9%	41	23	- 43.9%
Median Sales Price		\$315,000	\$360,000	+ 14.3%	\$315,000	\$360,000	+ 14.3%
Average Sales Price		\$459,782	\$481,677	+ 4.8%	\$459,782	\$481,677	+ 4.8%
Pct. of Orig. Price Received		97.6%	98.8%	+ 1.2%	97.6%	98.8%	+ 1.2%
Housing Affordability Index		122	104	- 14.8%	122	104	- 14.8%
Inventory of Homes for Sale		2,504	1,203	- 52.0%	--	--	--
Months Supply of Inventory		1.3	0.6	- 53.8%	--	--	--

New Listings

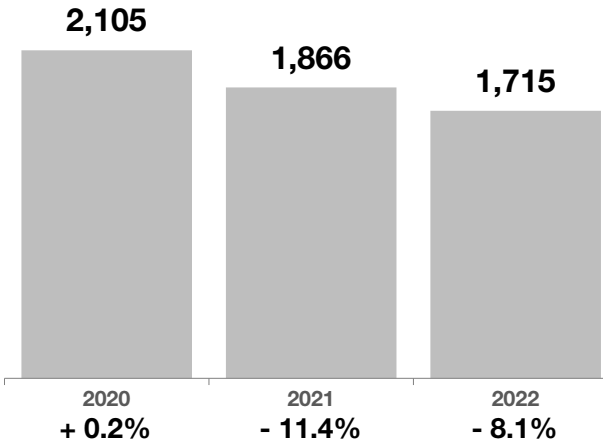
A count of the properties that have been newly listed on the market in a given month.



January



Year to Date



	New Listings	Prior Year	Percent Change
February 2021	1,978	2,152	-8.1%
March 2021	2,450	2,289	+7.0%
April 2021	2,493	1,812	+37.6%
May 2021	2,305	2,417	-4.6%
June 2021	2,489	2,257	+10.3%
July 2021	2,610	2,559	+2.0%
August 2021	2,352	2,239	+5.0%
September 2021	2,184	2,238	-2.4%
October 2021	2,029	2,195	-7.6%
November 2021	1,706	1,669	+2.2%
December 2021	1,419	1,464	-3.1%
January 2022	1,715	1,866	-8.1%
12-Month Avg	2,144	2,096	+2.3%

Historical New Listings by Month



Pending Sales

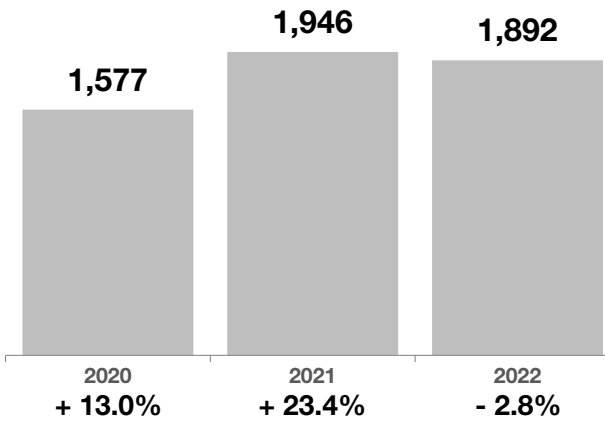
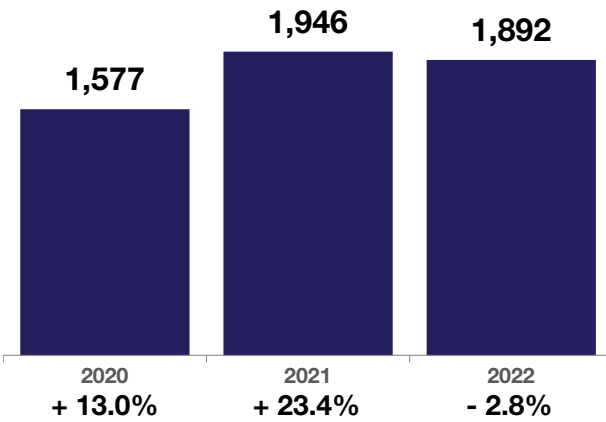
A count of the properties on which offers have been accepted in a given month.



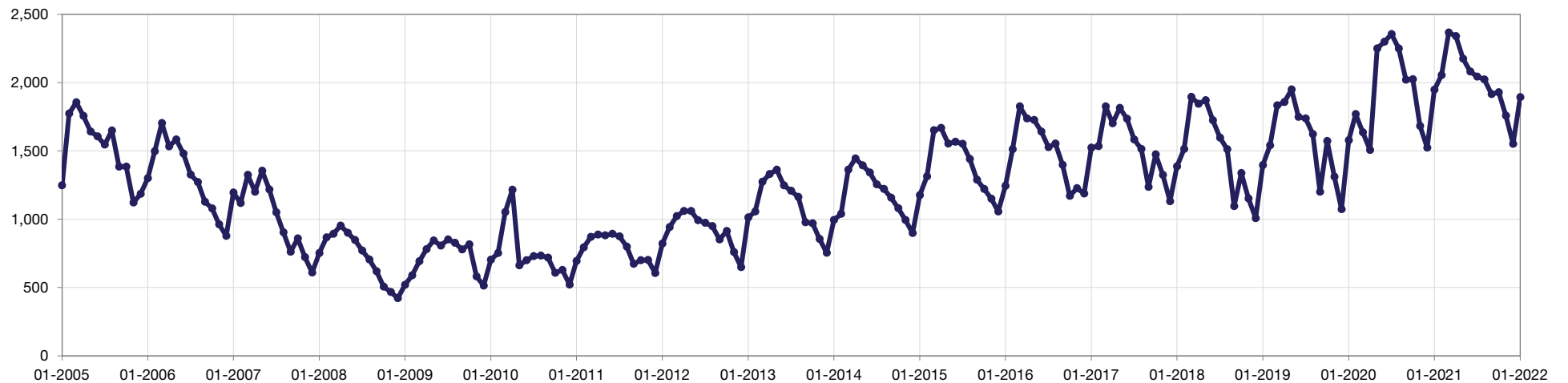
January

Year to Date

Pending Sales	Prior Year	Percent Change
February 2021	1,768	+16.2%
March 2021	1,635	+44.7%
April 2021	1,506	+55.2%
May 2021	2,249	-3.4%
June 2021	2,298	-9.5%
July 2021	2,353	-13.2%
August 2021	2,249	-10.1%
September 2021	2,019	-5.2%
October 2021	2,024	-4.7%
November 2021	1,682	+4.5%
December 2021	1,523	+1.8%
January 2022	1,946	-2.8%
12-Month Avg	2,010	+3.7%



Historical Pending Sales by Month

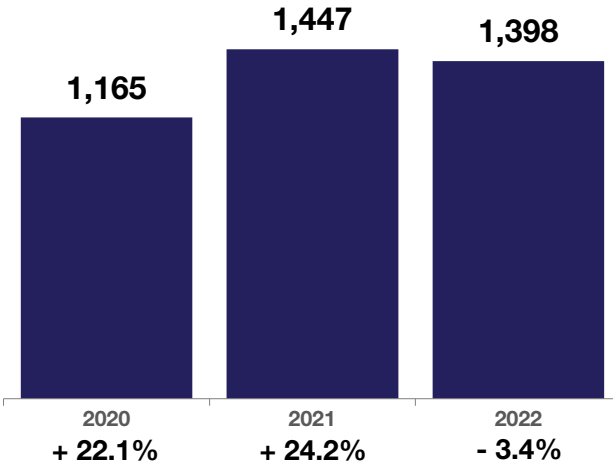


Closed Sales

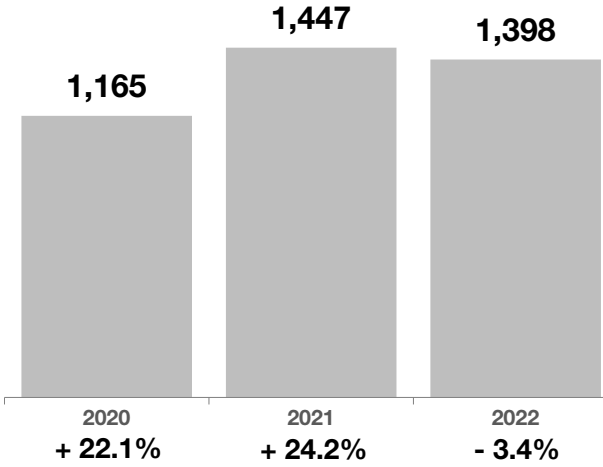
A count of the actual sales that closed in a given month.



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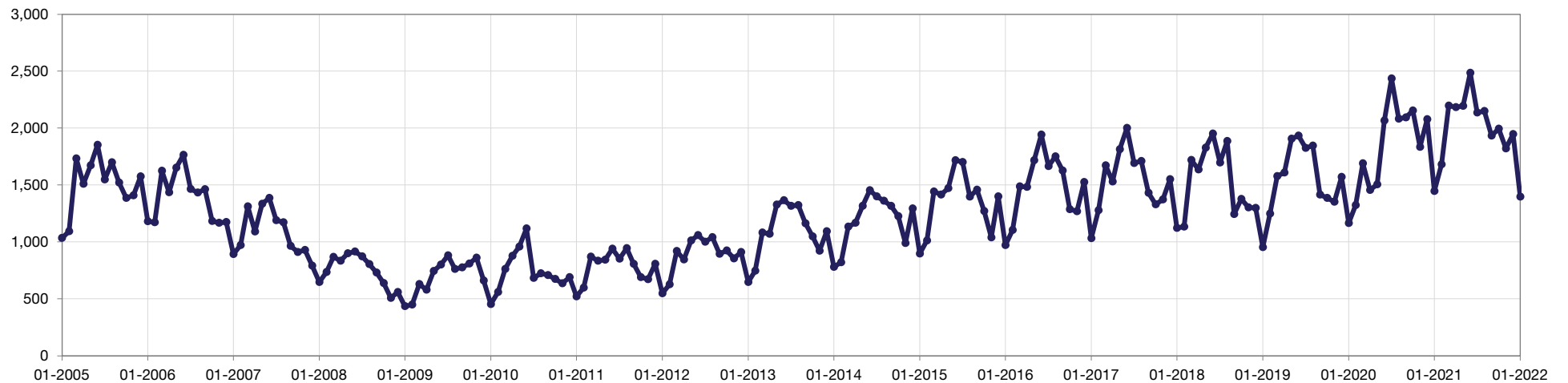


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2021	1,681	1,322	+27.2%
March 2021	2,196	1,689	+30.0%
April 2021	2,183	1,456	+49.9%
May 2021	2,194	1,505	+45.8%
June 2021	2,485	2,065	+20.3%
July 2021	2,135	2,435	-12.3%
August 2021	2,150	2,081	+3.3%
September 2021	1,934	2,094	-7.6%
October 2021	1,994	2,153	-7.4%
November 2021	1,820	1,833	-0.7%
December 2021	1,946	2,078	-6.4%
January 2022	1,398	1,447	-3.4%
12-Month Avg	2,010	1,847	+8.8%

Historical Closed Sales by Month

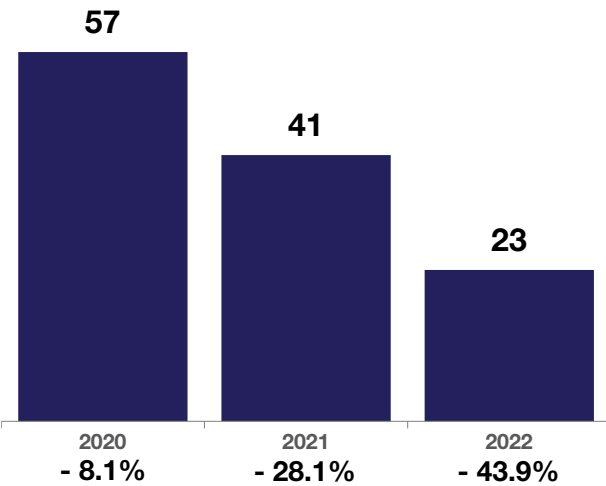


Days on Market Until Sale

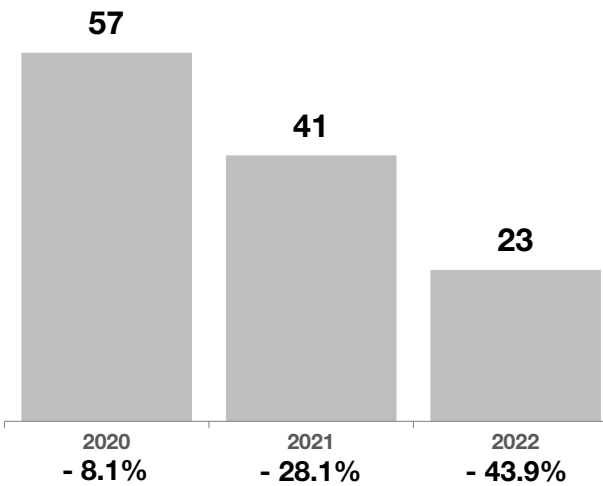
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



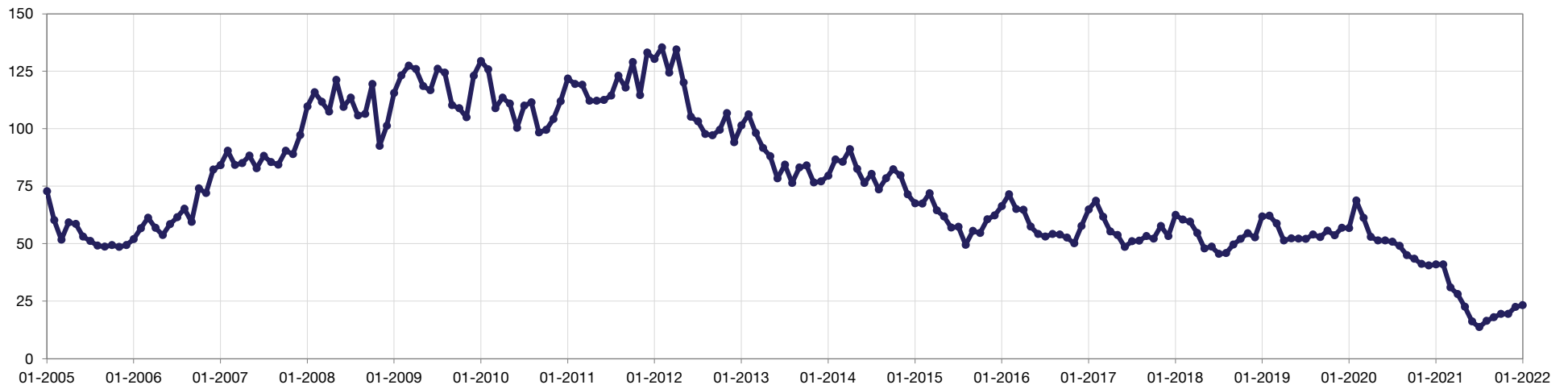
Year to Date



Month	Days on Market	Prior Year	Percent Change
February 2021	41	69	-40.6%
March 2021	31	61	-49.2%
April 2021	28	53	-47.2%
May 2021	23	51	-54.9%
June 2021	16	51	-68.6%
July 2021	14	51	-72.5%
August 2021	16	49	-67.3%
September 2021	18	45	-60.0%
October 2021	19	43	-55.8%
November 2021	19	41	-53.7%
December 2021	22	40	-45.0%
January 2022	23	41	-43.9%
12-Month Avg*	22	49	-55.1%

* Average Days on Market of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



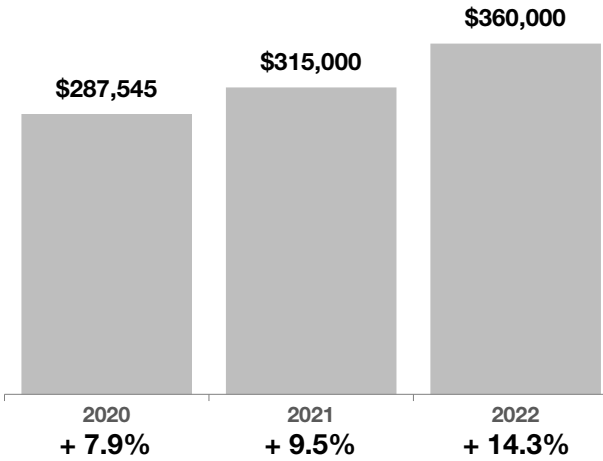
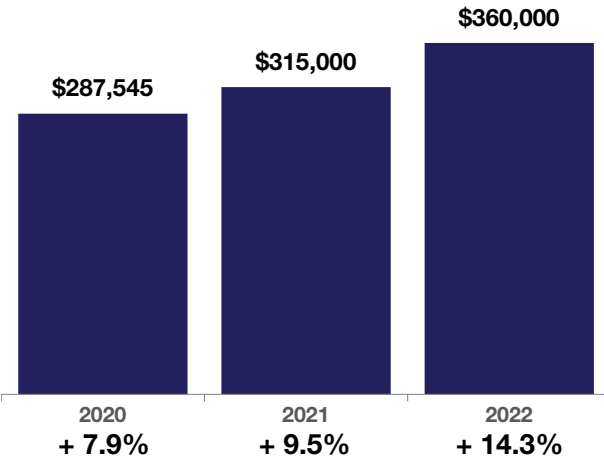
Median Sales Price

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 2021	\$329,000	\$294,990	+11.5%
March 2021	\$337,000	\$287,000	+17.4%
April 2021	\$341,000	\$290,000	+17.6%
May 2021	\$348,000	\$288,000	+20.8%
June 2021	\$355,000	\$287,800	+23.3%
July 2021	\$349,593	\$305,000	+14.6%
August 2021	\$358,000	\$315,000	+13.7%
September 2021	\$350,000	\$310,000	+12.9%
October 2021	\$365,000	\$316,478	+15.3%
November 2021	\$365,000	\$319,000	+14.4%
December 2021	\$384,900	\$313,995	+22.6%
January 2022	\$360,000	\$315,000	+14.3%
12-Month Med*	\$353,000	\$302,805	+16.6%

* Median Sales Price of all properties from February 2021 through January 2022. This is not the median of the individual figures above.

Historical Median Sales Price by Month



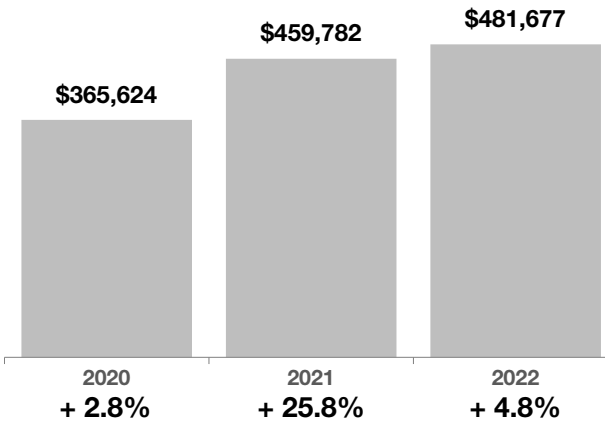
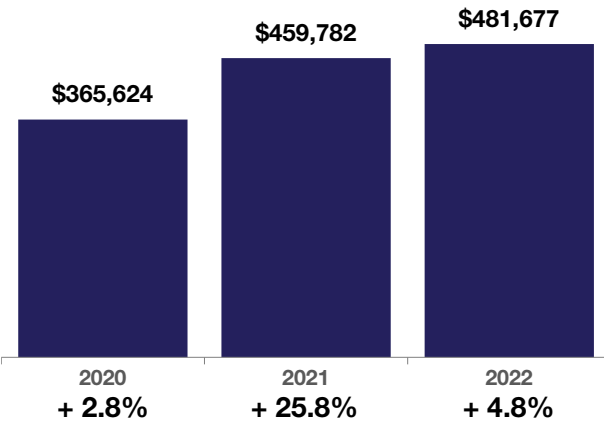
Average Sales Price

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



January

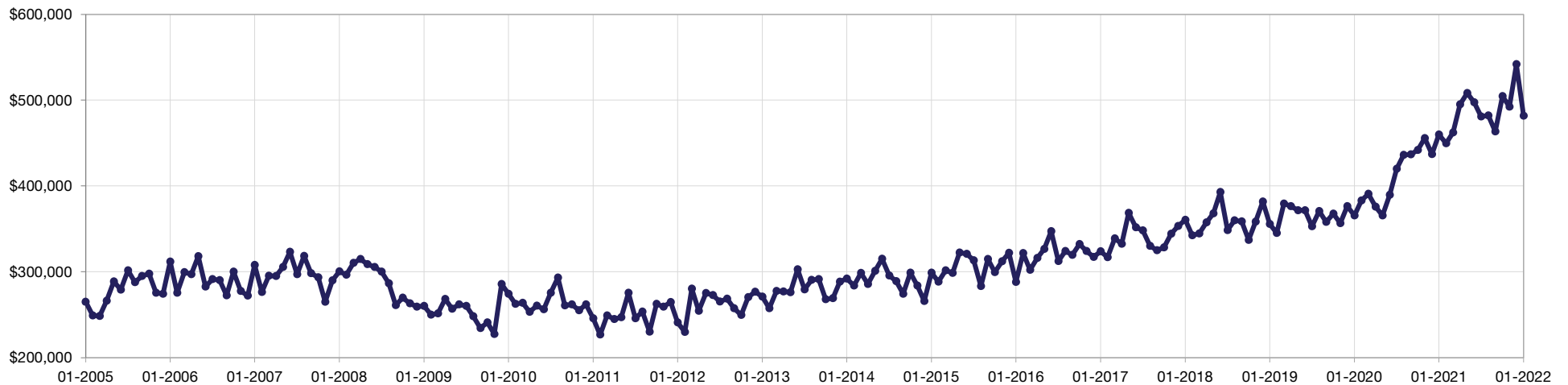
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2021	\$449,717	\$383,019	+17.4%
March 2021	\$462,191	\$390,826	+18.3%
April 2021	\$494,963	\$375,759	+31.7%
May 2021	\$508,135	\$365,626	+39.0%
June 2021	\$497,483	\$389,713	+27.7%
July 2021	\$480,874	\$420,047	+14.5%
August 2021	\$482,162	\$436,107	+10.6%
September 2021	\$463,524	\$436,618	+6.2%
October 2021	\$504,536	\$441,795	+14.2%
November 2021	\$492,156	\$455,636	+8.0%
December 2021	\$541,661	\$437,142	+23.9%
January 2022	\$481,677	\$459,782	+4.8%
12-Month Avg*	\$488,257	\$416,006	+17.4%

* Avg. Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

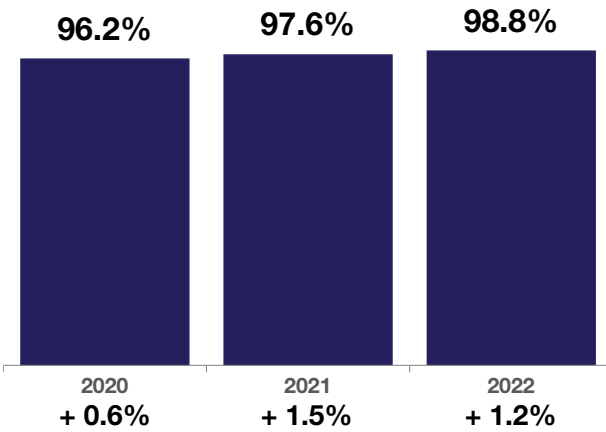


Percent of Original List Price Received

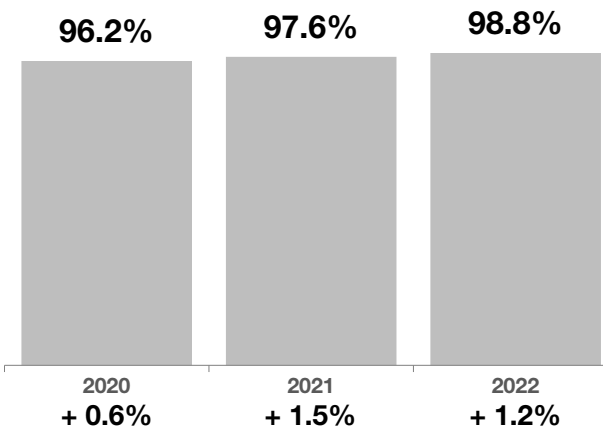
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2021	98.0%	96.1%	+2.0%
March 2021	98.9%	96.7%	+2.3%
April 2021	99.6%	97.0%	+2.7%
May 2021	100.1%	97.0%	+3.2%
June 2021	100.7%	96.9%	+3.9%
July 2021	100.5%	97.1%	+3.5%
August 2021	100.1%	97.4%	+2.8%
September 2021	99.3%	97.5%	+1.8%
October 2021	99.1%	97.5%	+1.6%
November 2021	98.8%	97.8%	+1.0%
December 2021	99.0%	97.6%	+1.4%
January 2022	98.8%	97.6%	+1.2%
12-Month Avg*	99.5%	97.2%	+2.4%

* Average Pct. of Orig. Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

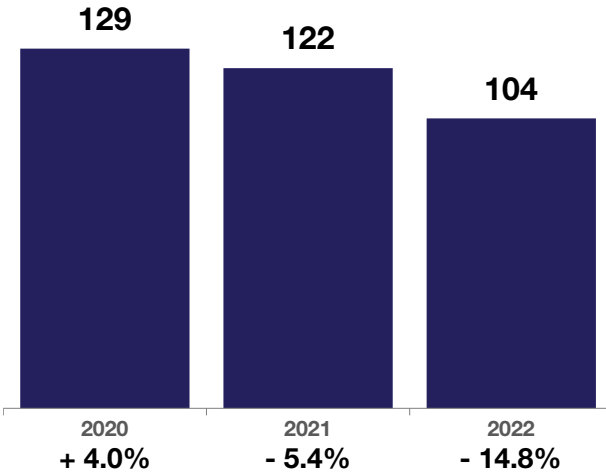


Housing Affordability Index

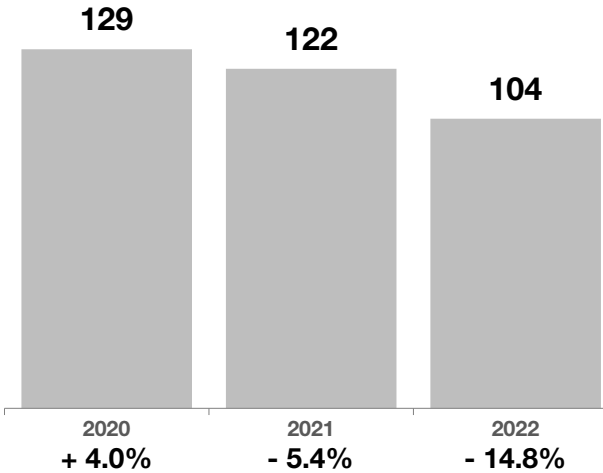
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

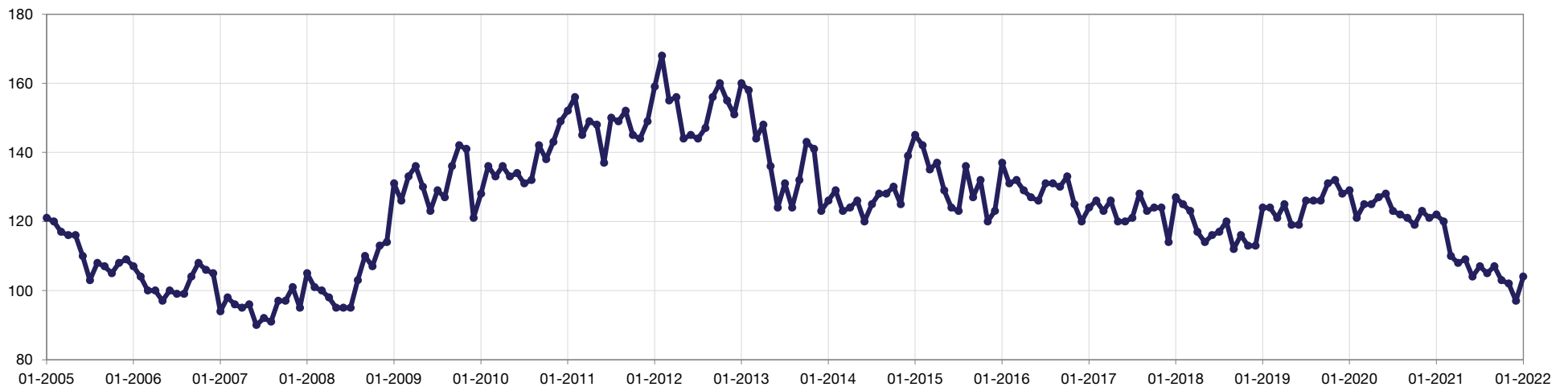


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2021	120	121	-0.8%
March 2021	110	125	-12.0%
April 2021	108	125	-13.6%
May 2021	109	127	-14.2%
June 2021	104	128	-18.8%
July 2021	107	123	-13.0%
August 2021	105	122	-13.9%
September 2021	107	121	-11.6%
October 2021	103	119	-13.4%
November 2021	102	123	-17.1%
December 2021	97	121	-19.8%
January 2022	104	122	-14.8%
12-Month Avg	106	123	-13.6%

Historical Housing Affordability Index by Month

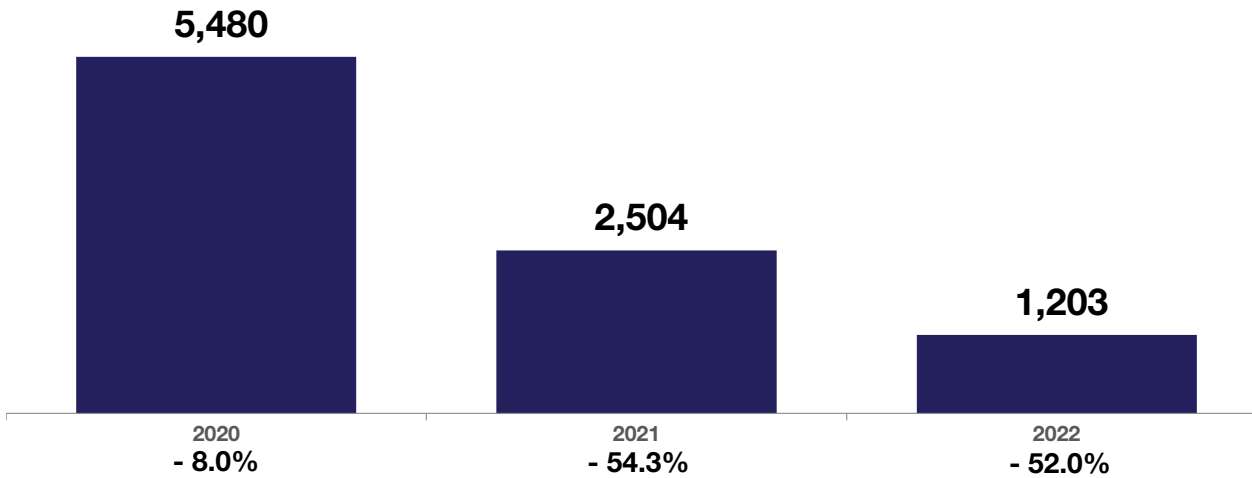


Inventory of Homes for Sale

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



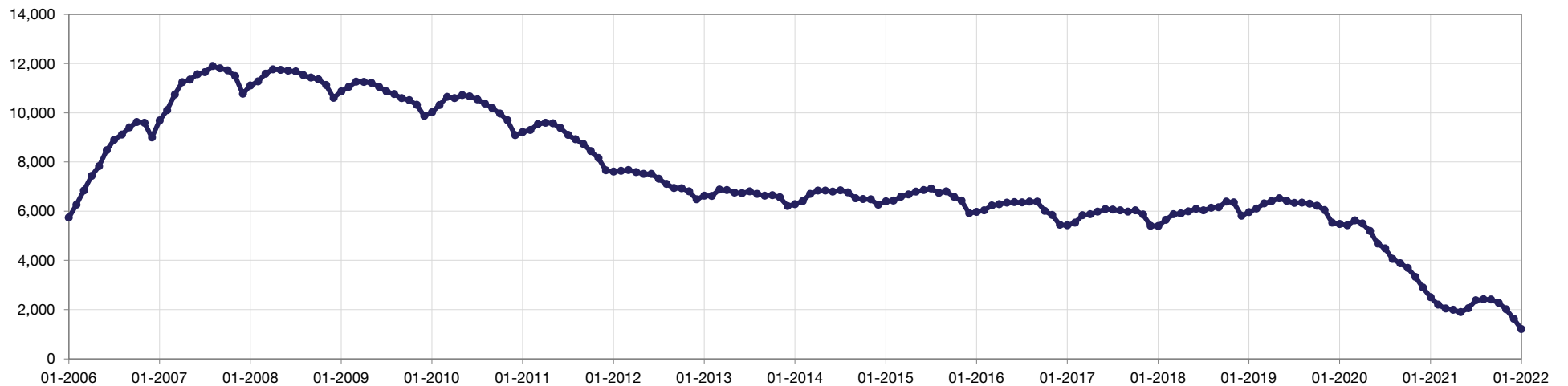
January



	Homes for Sale	Prior Year	Percent Change
February 2021	2,194	5,420	-59.5%
March 2021	2,037	5,626	-63.8%
April 2021	1,989	5,496	-63.8%
May 2021	1,891	5,194	-63.6%
June 2021	2,046	4,677	-56.3%
July 2021	2,377	4,483	-47.0%
August 2021	2,421	4,060	-40.4%
September 2021	2,401	3,875	-38.0%
October 2021	2,265	3,688	-38.6%
November 2021	2,009	3,324	-39.6%
December 2021	1,625	2,898	-43.9%
January 2022	1,203	2,504	-52.0%
12-Month Avg*	2,038	2,701	-24.5%

* Homes for Sale for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

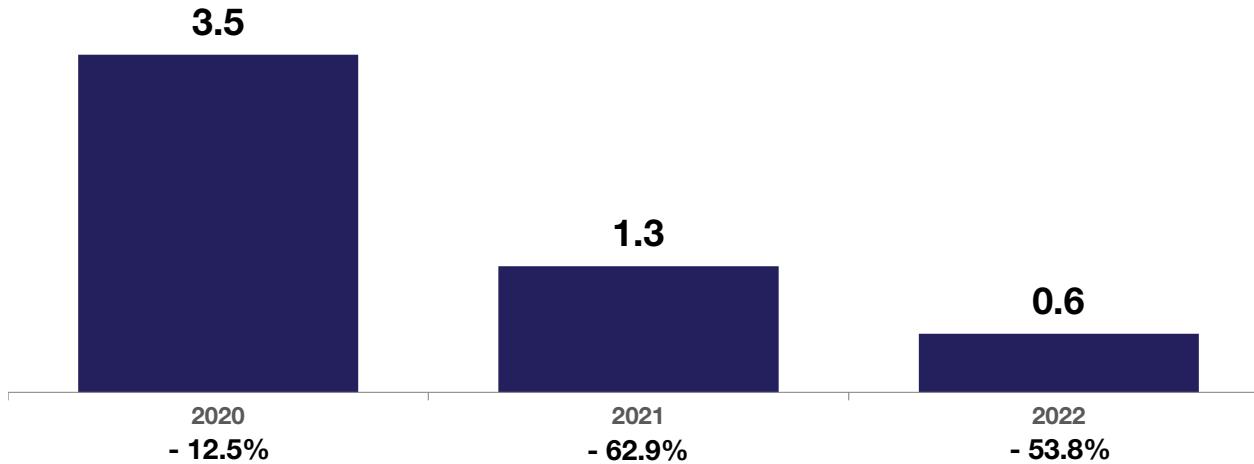


Months Supply of Inventory

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 2021	1.1	3.4	-67.6%
March 2021	1.0	3.5	-71.4%
April 2021	1.0	3.5	-71.4%
May 2021	0.9	3.3	-72.7%
June 2021	1.0	2.9	-65.5%
July 2021	1.2	2.7	-55.6%
August 2021	1.2	2.3	-47.8%
September 2021	1.2	2.2	-45.5%
October 2021	1.1	2.0	-45.0%
November 2021	1.0	1.8	-44.4%
December 2021	0.8	1.5	-46.7%
January 2022	0.6	1.3	-53.8%
12-Month Avg*	1.0	2.5	-60.0%

* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

