

# Monthly Indicators



## October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings were down 7.7 percent to 2,026. Pending Sales increased 0.9 percent to 2,042. Inventory shrank 46.2 percent to 1,982 units.

Prices moved higher as Median Sales Price was up 15.4 percent to \$365,000. Days on Market decreased 55.8 percent to 19 days. Months Supply of Inventory was down 50.0 percent to 1.0 months, indicating that demand increased relative to supply.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

## Quick Facts

<b>- 8.2%</b>	<b>+ 15.4%</b>	<b>- 50.0%</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.

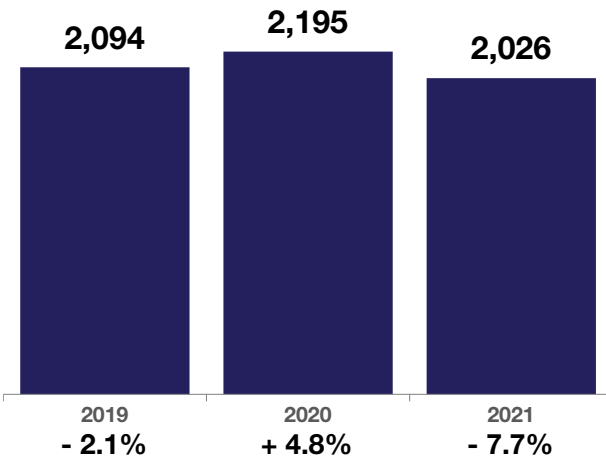


Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		2,195	<b>2,026</b>	- 7.7%	22,263	<b>22,753</b>	+ 2.2%
<b>Pending Sales</b>		2,024	<b>2,042</b>	+ 0.9%	19,680	<b>21,052</b>	+ 7.0%
<b>Closed Sales</b>		2,152	<b>1,975</b>	- 8.2%	17,963	<b>20,345</b>	+ 13.3%
<b>Days on Market</b>		43	<b>19</b>	- 55.8%	52	<b>24</b>	- 53.8%
<b>Median Sales Price</b>		\$316,275	<b>\$365,000</b>	+ 15.4%	\$299,000	<b>\$346,937</b>	+ 16.0%
<b>Average Sales Price</b>		\$441,845	<b>\$504,865</b>	+ 14.3%	\$405,827	<b>\$482,067</b>	+ 18.8%
<b>Pct. of Orig. Price Received</b>		97.5%	<b>99.1%</b>	+ 1.6%	97.0%	<b>99.5%</b>	+ 2.6%
<b>Housing Affordability Index</b>		119	<b>103</b>	- 13.4%	125	<b>108</b>	- 13.6%
<b>Inventory of Homes for Sale</b>		3,684	<b>1,982</b>	- 46.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.0	<b>1.0</b>	- 50.0%	--	<b>--</b>	--

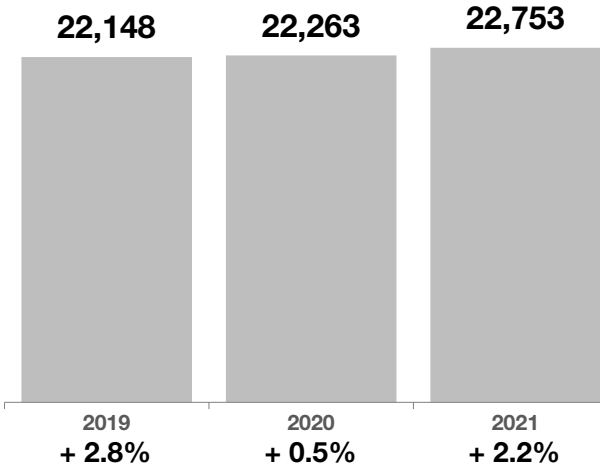
# New Listings

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

## October

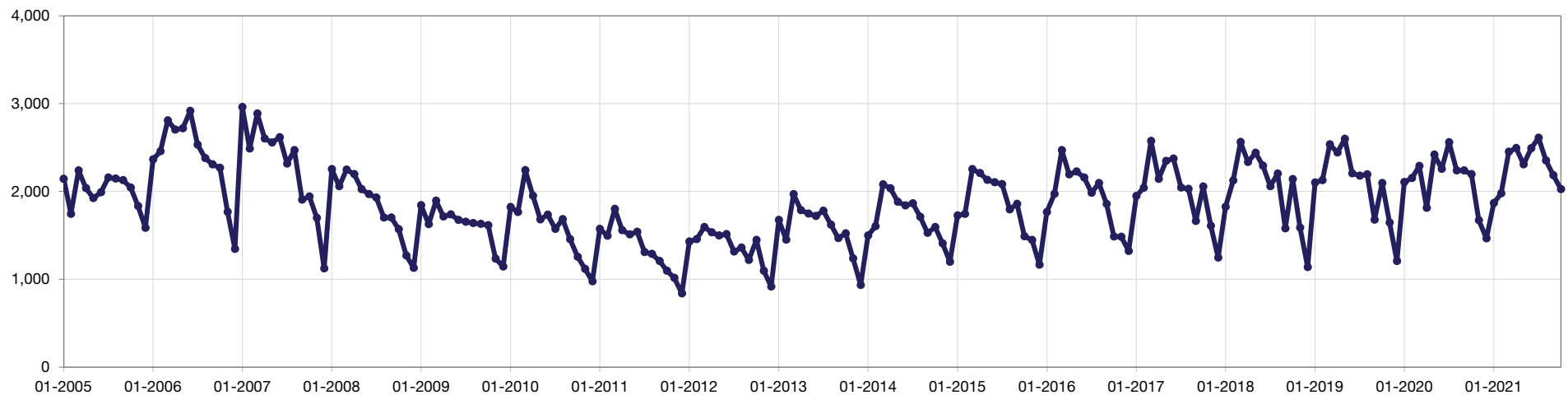


## Year to Date



	New Listings	Prior Year	Percent Change
November 2020	1,670	1,645	+1.5%
December 2020	1,464	1,205	+21.5%
January 2021	1,866	2,105	-11.4%
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	2,306	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	2,183	2,238	-2.5%
<b>October 2021</b>	<b>2,026</b>	<b>2,195</b>	<b>-7.7%</b>
12-Month Avg	2,157	2,093	+3.1%

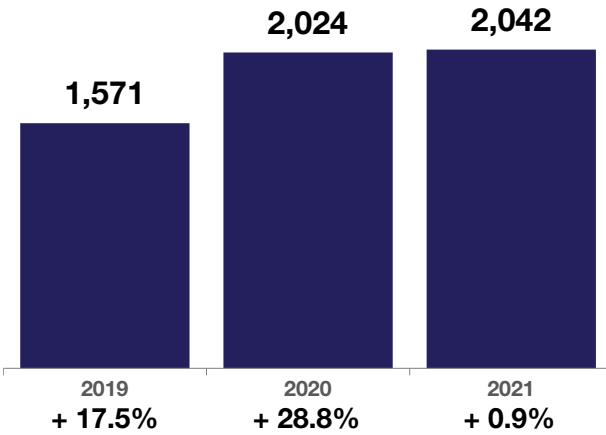
## Historical New Listings by Month



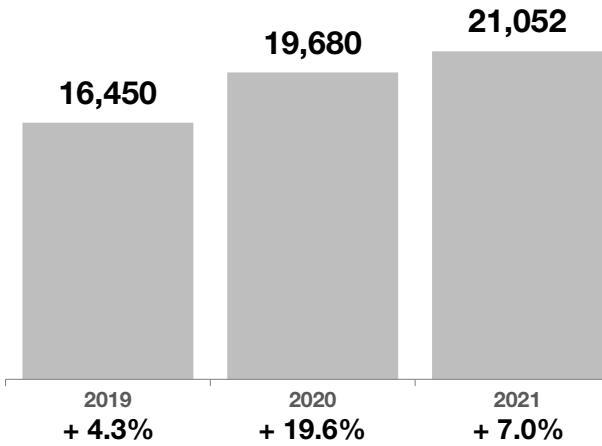
# Pending Sales

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

## October

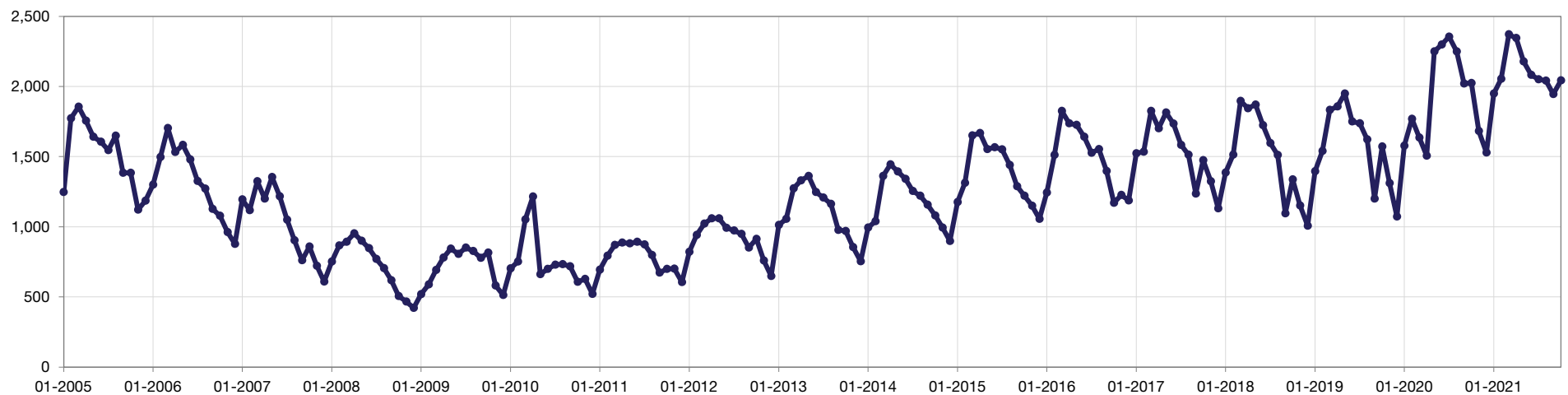


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2020	1,683	1,311	+28.4%
December 2020	1,529	1,073	+42.5%
January 2021	1,948	1,577	+23.5%
February 2021	2,054	1,768	+16.2%
March 2021	2,370	1,635	+45.0%
April 2021	2,345	1,506	+55.7%
May 2021	2,177	2,249	-3.2%
June 2021	2,082	2,298	-9.4%
July 2021	2,050	2,354	-12.9%
August 2021	2,040	2,249	-9.3%
September 2021	1,944	2,020	-3.8%
<b>October 2021</b>	<b>2,042</b>	<b>2,024</b>	<b>+0.9%</b>
12-Month Avg	2,022	1,839	+10.0%

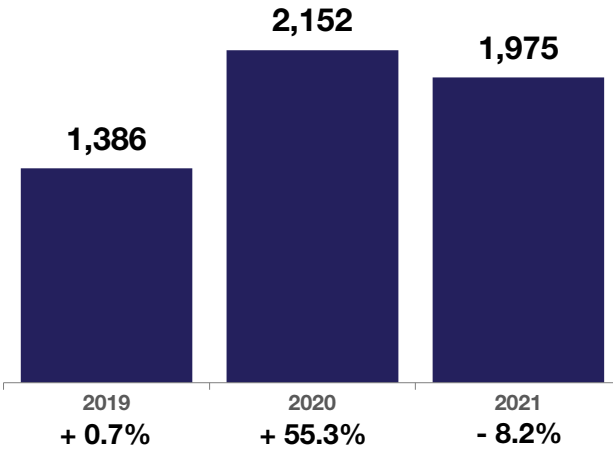
## Historical Pending Sales by Month



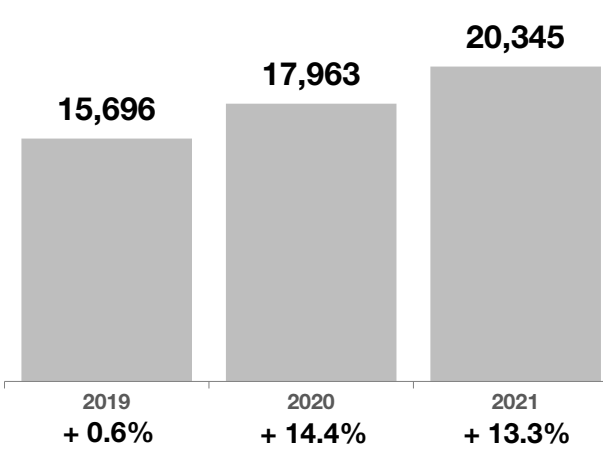
# Closed Sales

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

## October

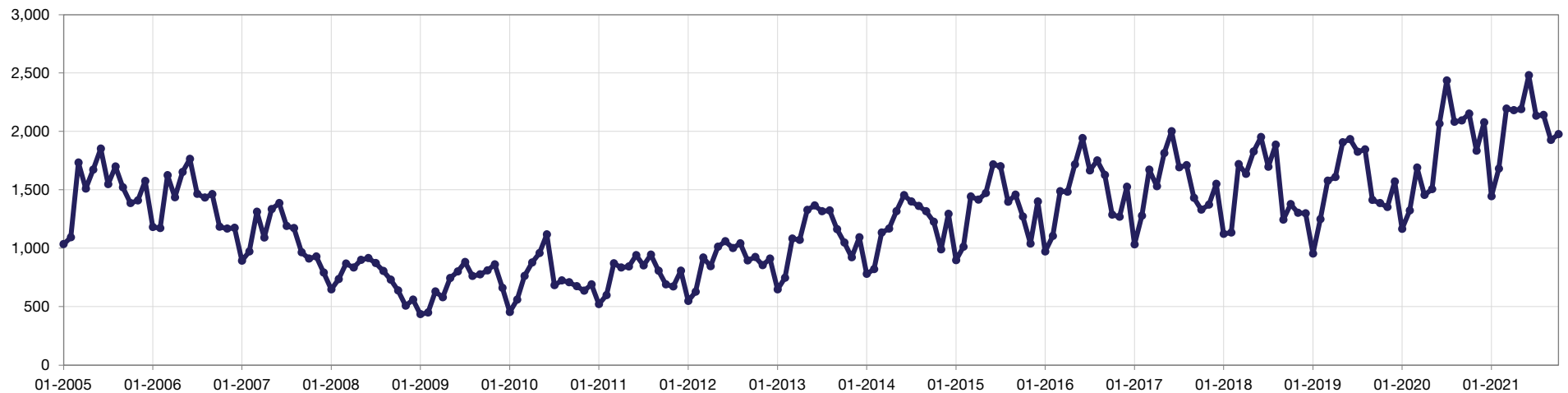


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2020	1,833	1,351	+35.7%
December 2020	2,077	1,570	+32.3%
January 2021	1,445	1,165	+24.0%
February 2021	1,681	1,322	+27.2%
March 2021	2,194	1,689	+29.9%
April 2021	2,180	1,455	+49.8%
May 2021	2,190	1,505	+45.5%
June 2021	2,480	2,065	+20.1%
July 2021	2,133	2,435	-12.4%
August 2021	2,140	2,081	+2.8%
September 2021	1,927	2,094	-8.0%
<b>October 2021</b>	<b>1,975</b>	<b>2,152</b>	<b>-8.2%</b>
12-Month Avg	2,021	1,740	+16.1%

## Historical Closed Sales by Month

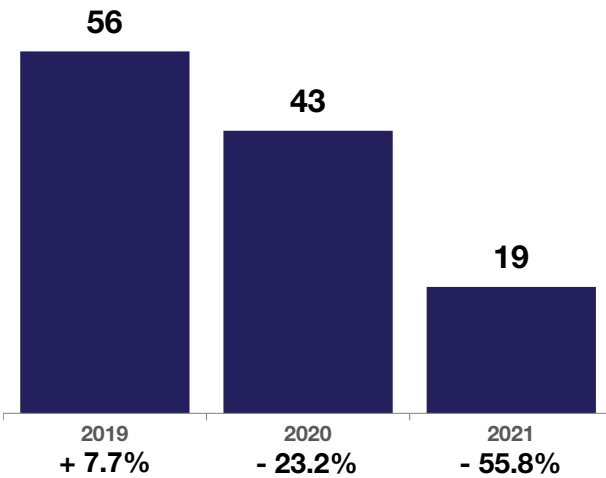


# Days on Market Until Sale

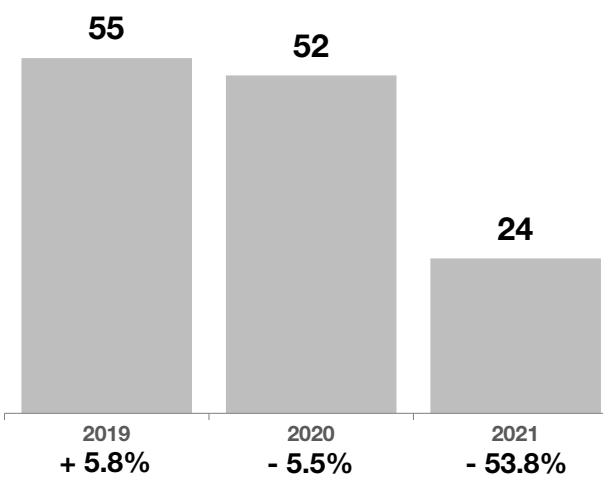
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year to Date



	Days on Market	Prior Year	Percent Change
November 2020	41	54	-24.1%
December 2020	40	57	-29.8%
January 2021	41	57	-28.1%
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%
<b>October 2021</b>	<b>19</b>	<b>43</b>	<b>-55.8%</b>
12-Month Avg*	27	52	-48.1%

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

## Historical Days on Market Until Sale by Month

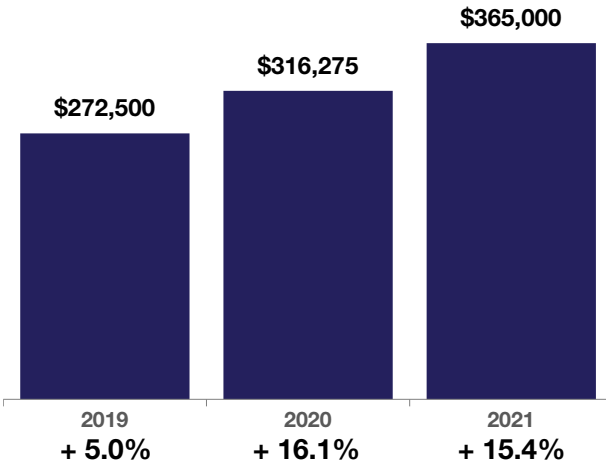


# Median Sales Price

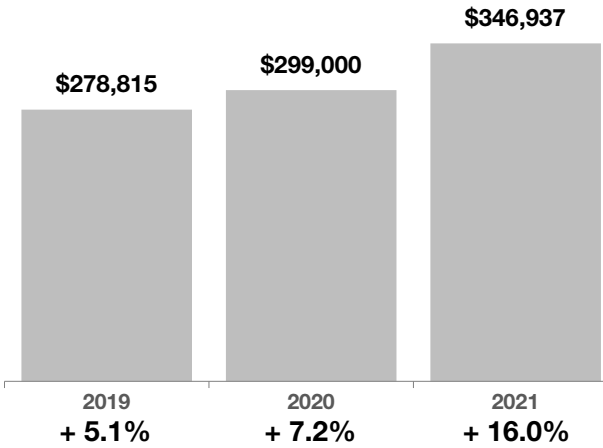
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$319,000	\$269,250	+18.5%
December 2020	\$313,990	\$275,000	+14.2%
January 2021	\$315,000	\$287,545	+9.5%
February 2021	\$329,235	\$294,990	+11.6%
March 2021	\$337,000	\$287,000	+17.4%
April 2021	\$340,628	\$290,000	+17.5%
May 2021	\$348,590	\$288,000	+21.0%
June 2021	\$355,000	\$287,800	+23.3%
July 2021	\$349,843	\$305,000	+14.7%
August 2021	\$357,945	\$315,000	+13.6%
September 2021	\$350,000	\$310,000	+12.9%
<b>October 2021</b>	<b>\$365,000</b>	<b>\$316,275</b>	<b>+15.4%</b>
12-Month Med*	\$341,000	\$295,000	+15.6%

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

## Historical Median Sales Price by Month



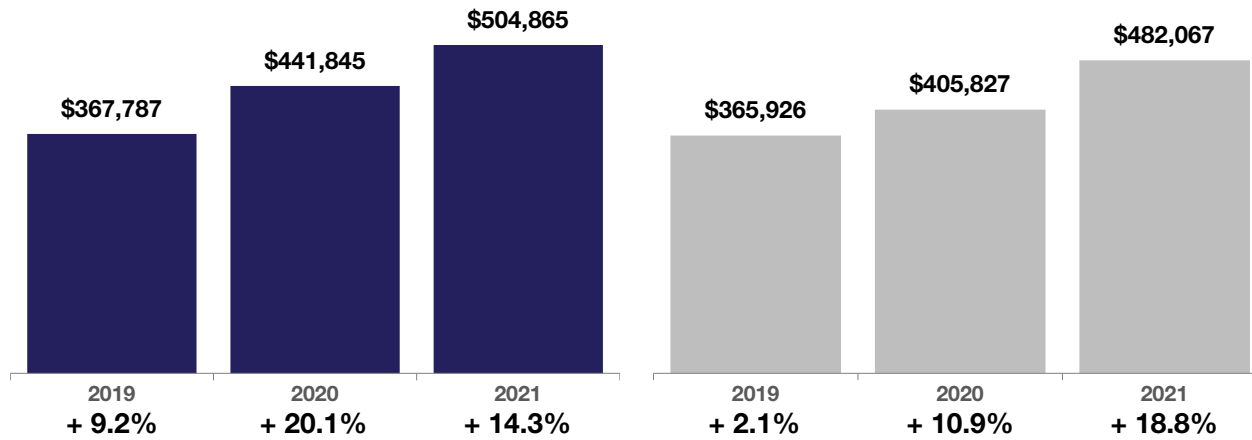
# Average Sales Price

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



## October

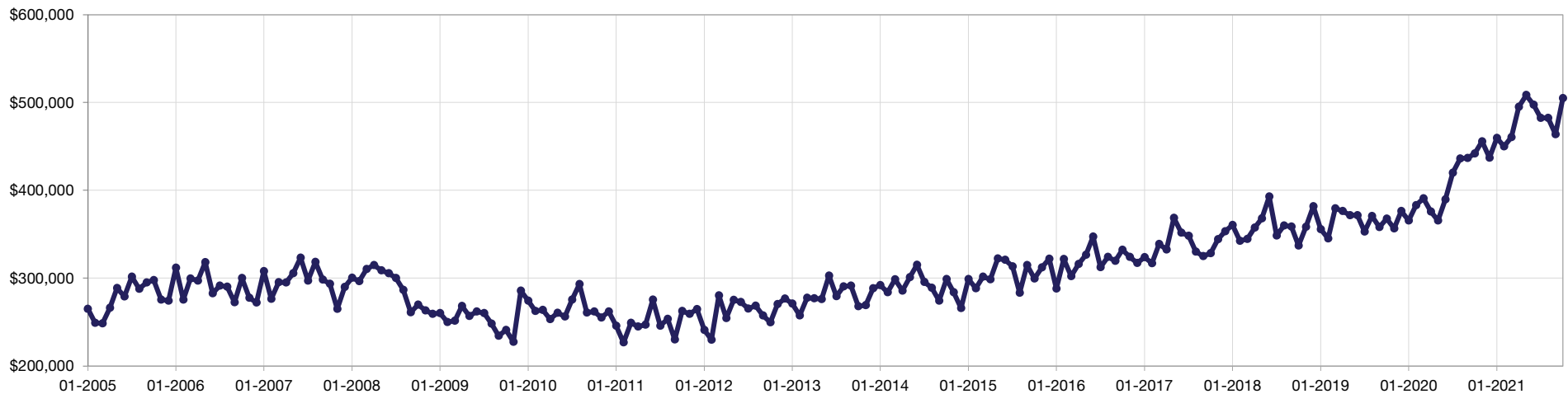
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$455,636	\$356,538	+27.8%
December 2020	\$437,161	\$376,296	+16.2%
January 2021	\$459,607	\$365,624	+25.7%
February 2021	\$449,788	\$383,019	+17.4%
March 2021	\$460,388	\$390,826	+17.8%
April 2021	\$494,947	\$375,843	+31.7%
May 2021	\$508,391	\$365,626	+39.0%
June 2021	\$497,301	\$389,713	+27.6%
July 2021	\$482,419	\$420,047	+14.8%
August 2021	\$482,338	\$436,107	+10.6%
September 2021	\$463,672	\$436,618	+6.2%
<b>October 2021</b>	<b>\$504,865</b>	<b>\$441,845</b>	<b>+14.3%</b>
12-Month Avg*	\$474,709	\$394,842	+20.2%

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

## Historical Average Sales Price by Month





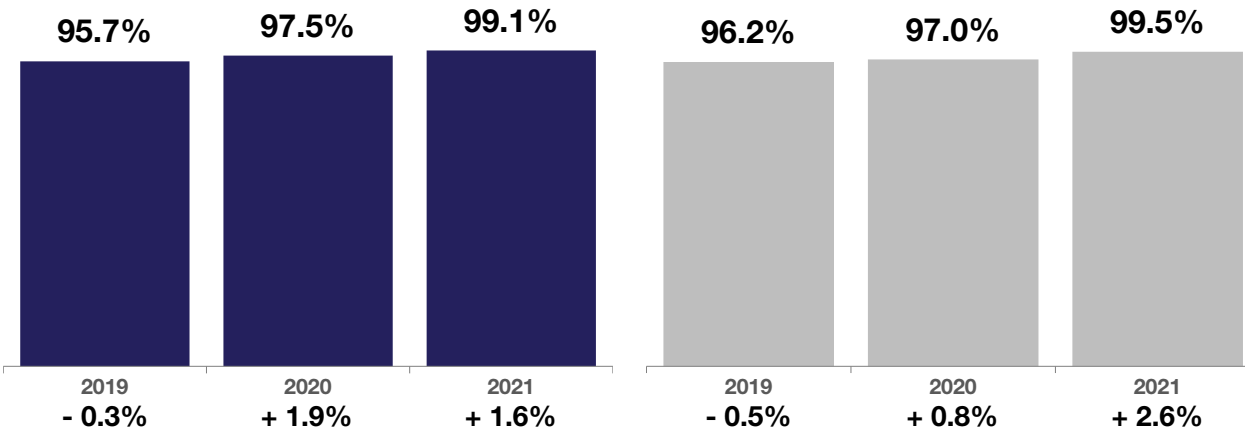
# Percent of Original List Price Received

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.



## October

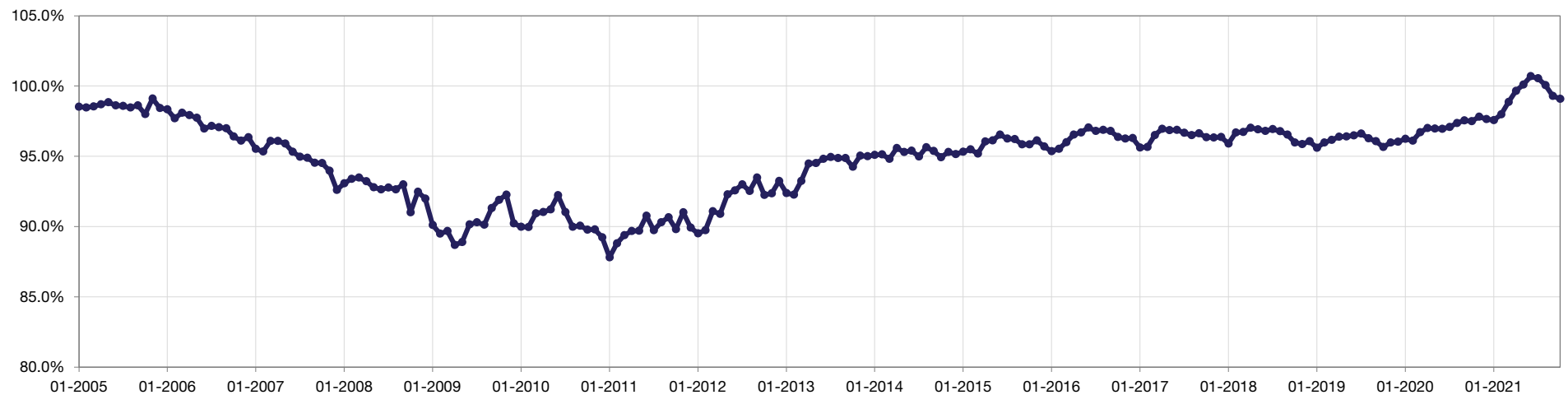
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2020	97.8%	96.0%	+1.9%
December 2020	97.6%	96.0%	+1.7%
January 2021	97.6%	96.2%	+1.5%
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%
<b>October 2021</b>	<b>99.1%</b>	<b>97.5%</b>	<b>+1.6%</b>
12-Month Avg*	99.2%	96.9%	+2.4%

\* Average Pct. of Orig. Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

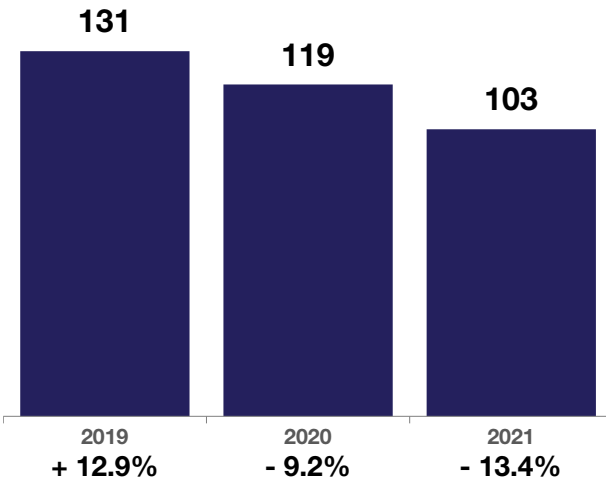


# Housing Affordability Index

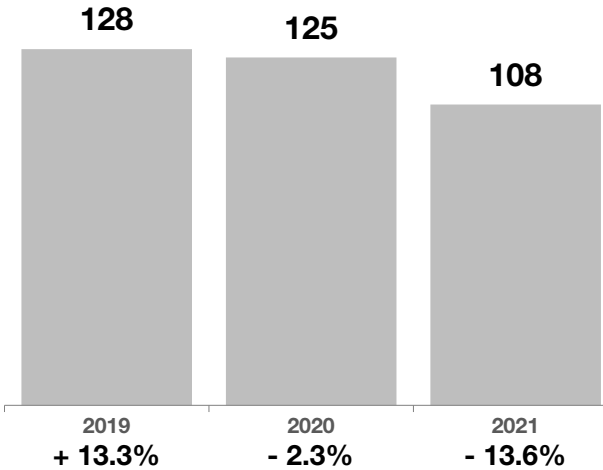
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

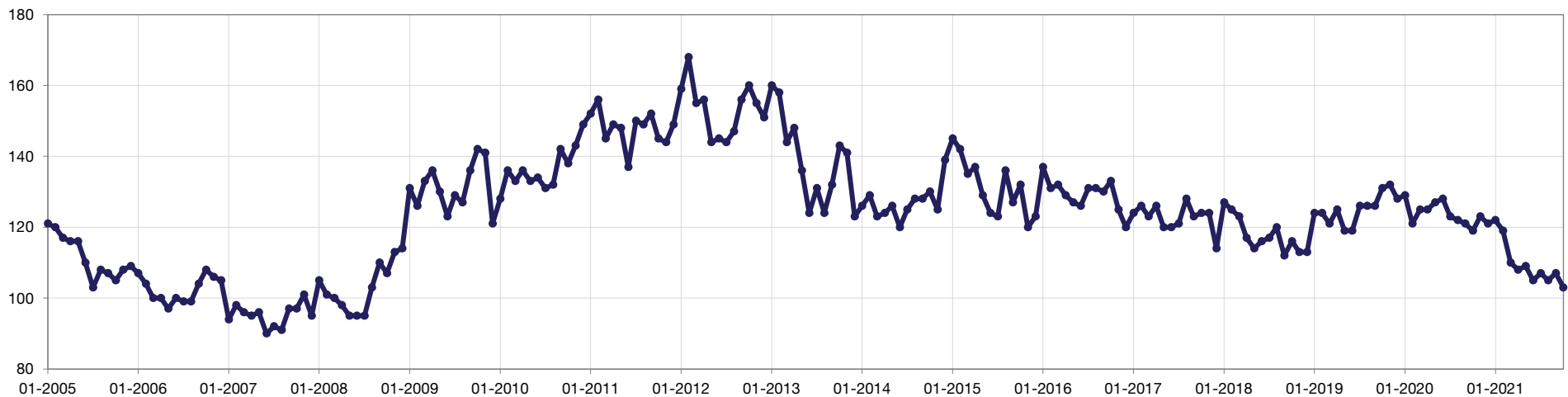


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2020	123	132	-6.8%
December 2020	121	128	-5.5%
January 2021	122	129	-5.4%
February 2021	119	121	-1.7%
March 2021	110	125	-12.0%
April 2021	108	125	-13.6%
May 2021	109	127	-14.2%
June 2021	105	128	-18.0%
July 2021	107	123	-13.0%
August 2021	105	122	-13.9%
September 2021	107	121	-11.6%
<b>October 2021</b>	<b>103</b>	<b>119</b>	<b>-13.4%</b>
12-Month Avg	112	125	-10.7%

## Historical Housing Affordability Index by Month

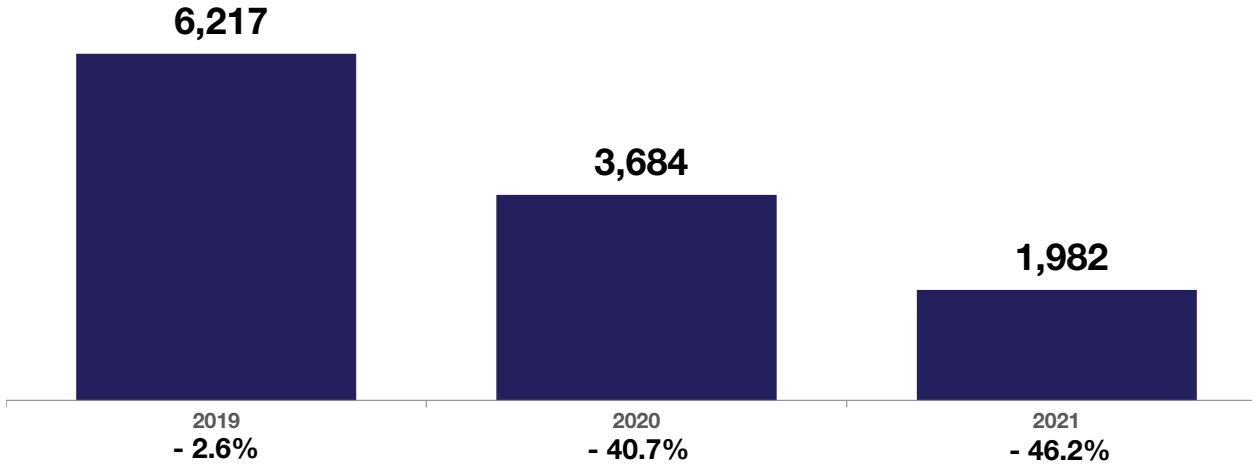


# Inventory of Homes for Sale

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



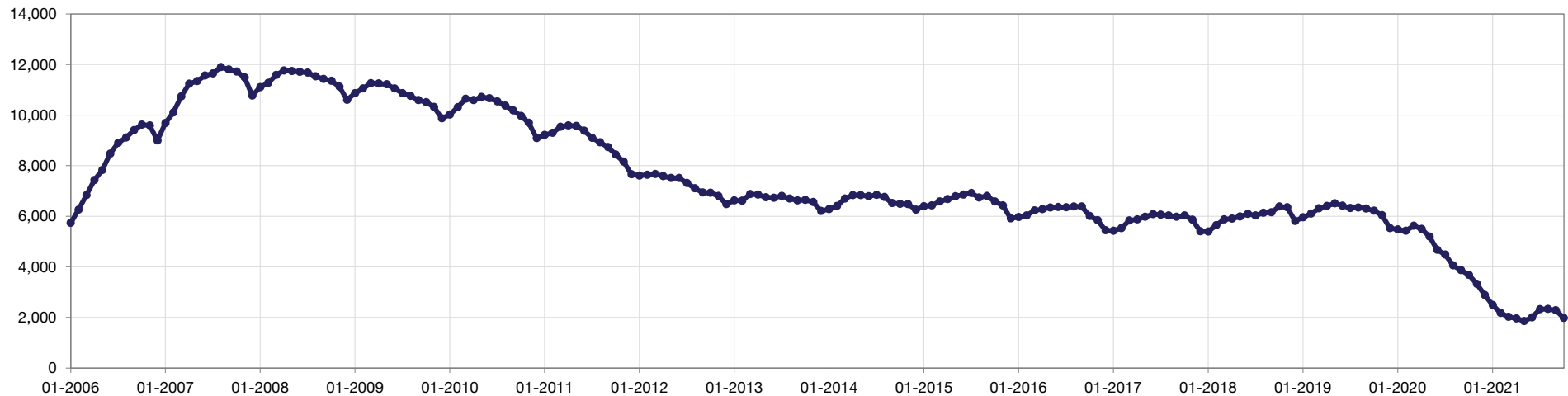
## October



	Homes for Sale	Prior Year	Percent Change
November 2020	3,320	6,038	-45.0%
December 2020	2,887	5,529	-47.8%
January 2021	2,490	5,478	-54.5%
February 2021	2,179	5,418	-59.8%
March 2021	2,015	5,624	-64.2%
April 2021	1,959	5,495	-64.3%
May 2021	1,853	5,193	-64.3%
June 2021	2,003	4,676	-57.2%
July 2021	2,322	4,481	-48.2%
August 2021	2,334	4,058	-42.5%
September 2021	2,280	3,871	-41.1%
<b>October 2021</b>	<b>1,982</b>	<b>3,684</b>	<b>-46.2%</b>
12-Month Avg*	2,302	3,778	-39.1%

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

## Historical Inventory of Homes for Sale by Month

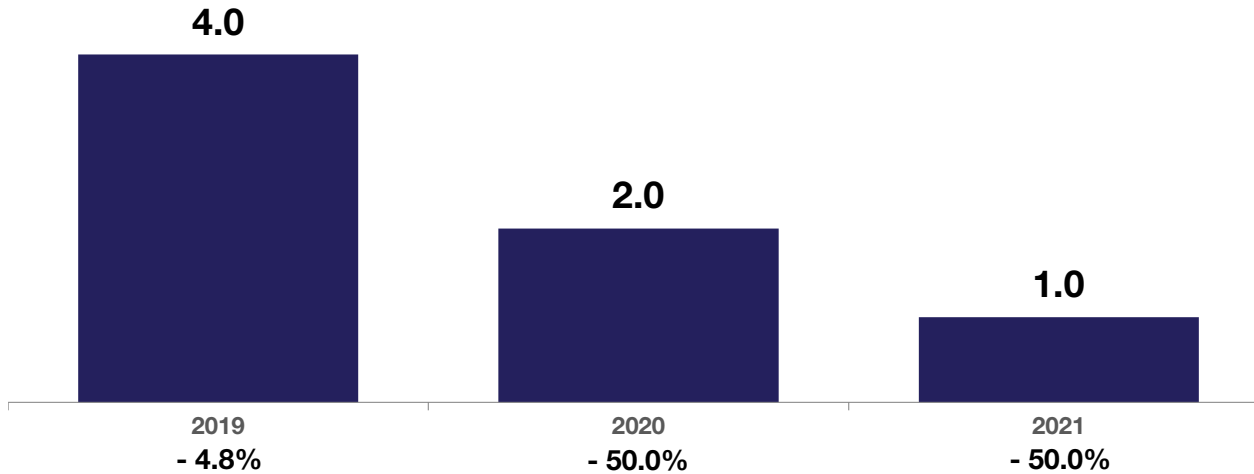


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
November 2020	1.8	3.9	-53.8%
December 2020	1.5	3.5	-57.1%
January 2021	1.3	3.5	-62.9%
February 2021	1.1	3.4	-67.6%
March 2021	1.0	3.5	-71.4%
April 2021	0.9	3.5	-74.3%
May 2021	0.9	3.3	-72.7%
June 2021	1.0	2.9	-65.5%
July 2021	1.1	2.7	-59.3%
August 2021	1.2	2.3	-47.8%
September 2021	1.1	2.1	-47.6%
<b>October 2021</b>	<b>1.0</b>	<b>2.0</b>	<b>-50.0%</b>
12-Month Avg*	1.2	3.1	-61.3%

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

## Historical Months Supply of Inventory by Month

