

# Monthly Indicators



## February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were down 0.2 percent to 2,120. Pending Sales increased 13.2 percent to 1,718. Inventory shrank 3.4 percent to 5,416 units.

Prices moved higher as Median Sales Price was up 2.9 percent to \$265,000. Days on Market increased 1.6 percent to 62 days. Months Supply of Inventory was down 5.4 percent to 3.5 months, indicating that demand increased relative to supply.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

## Quick Facts

<b>+ 9.4%</b>	<b>+ 2.9%</b>	<b>- 5.4%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

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.



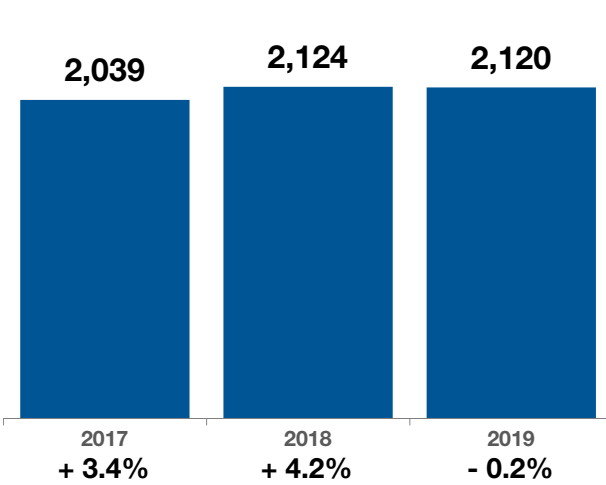
Key Metrics	Historical Sparkbars	02-2018	02-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		2,124	<b>2,120</b>	- 0.2%	3,945	<b>4,217</b>	+ 6.9%
<b>Pending Sales</b>		1,518	<b>1,718</b>	+ 13.2%	2,904	<b>3,187</b>	+ 9.7%
<b>Closed Sales</b>		1,133	<b>1,239</b>	+ 9.4%	2,254	<b>2,191</b>	- 2.8%
<b>Days on Market</b>		61	<b>62</b>	+ 1.6%	62	<b>62</b>	0.0%
<b>Median Sales Price</b>		\$257,580	<b>\$265,000</b>	+ 2.9%	\$258,000	<b>\$265,850</b>	+ 3.0%
<b>Average Sales Price</b>		\$342,496	<b>\$343,868</b>	+ 0.4%	\$351,485	<b>\$348,563</b>	- 0.8%
<b>Pct. of Orig. Price Received</b>		96.7%	<b>96.0%</b>	- 0.7%	96.3%	<b>95.8%</b>	- 0.5%
<b>Housing Affordability Index</b>		109	<b>106</b>	- 2.8%	109	<b>106</b>	- 2.8%
<b>Inventory of Homes for Sale</b>		5,609	<b>5,416</b>	- 3.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.7	<b>3.5</b>	- 5.4%	--	<b>--</b>	--

# New Listings

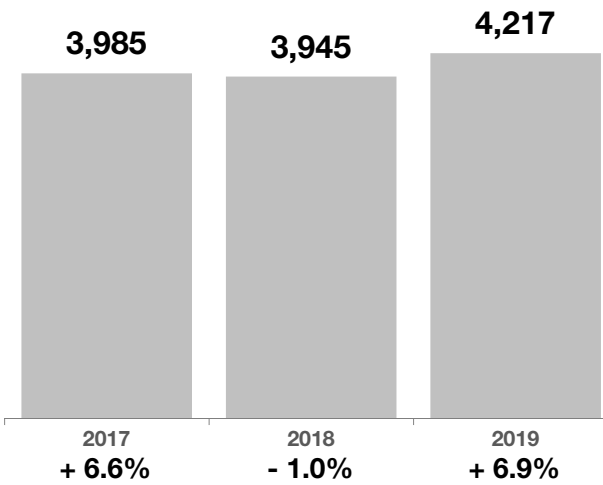
A count of the properties that have been newly listed on the market in a given month.



## February



## Year to Date



	New Listings	Prior Year	Percent Change
March 2018	2,562	2,574	-0.5%
April 2018	2,333	2,141	+9.0%
May 2018	2,438	2,345	+4.0%
June 2018	2,292	2,373	-3.4%
July 2018	2,059	2,042	+0.8%
August 2018	2,204	2,027	+8.7%
September 2018	1,578	1,661	-5.0%
October 2018	2,137	2,056	+3.9%
November 2018	1,588	1,609	-1.3%
December 2018	1,139	1,245	-8.5%
January 2019	2,097	1,821	+15.2%
<b>February 2019</b>	<b>2,120</b>	<b>2,124</b>	<b>-0.2%</b>
12-Month Avg	2,046	2,002	+2.2%

## Historical New Listings by Month

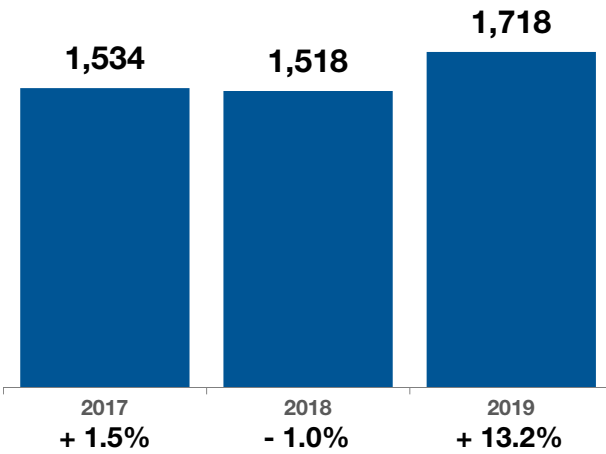


# Pending Sales

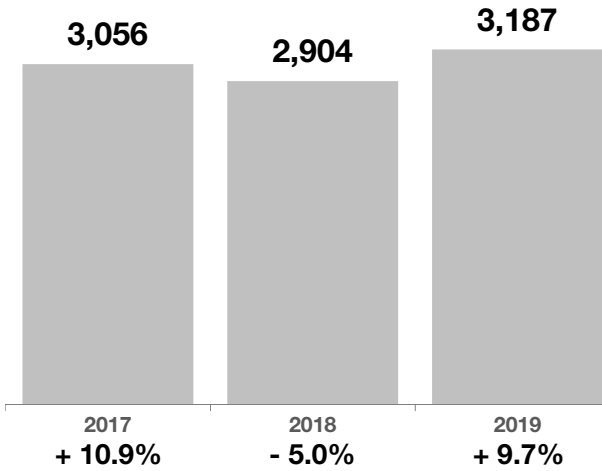
A count of the properties on which offers have been accepted in a given month.



## February



## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2018	1,900	1,825	+4.1%
April 2018	1,844	1,701	+8.4%
May 2018	1,876	1,813	+3.5%
June 2018	1,726	1,734	-0.5%
July 2018	1,604	1,583	+1.3%
August 2018	1,518	1,516	+0.1%
September 2018	1,103	1,237	-10.8%
October 2018	1,352	1,476	-8.4%
November 2018	1,174	1,325	-11.4%
December 2018	1,029	1,136	-9.4%
January 2019	1,469	1,386	+6.0%
<b>February 2019</b>	<b>1,718</b>	<b>1,518</b>	<b>+13.2%</b>
12-Month Avg	1,526	1,521	+0.3%

## Historical Pending Sales by Month

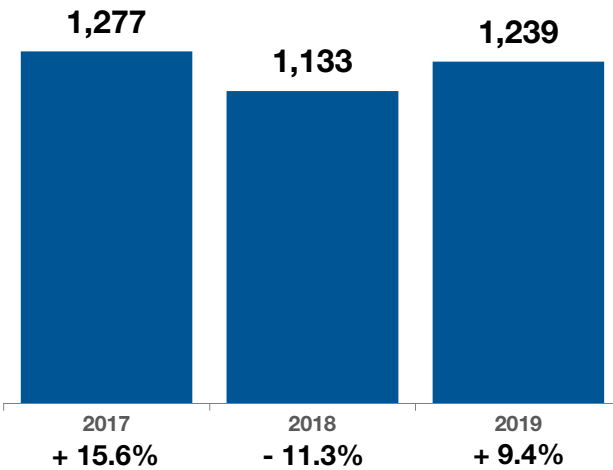


# Closed Sales

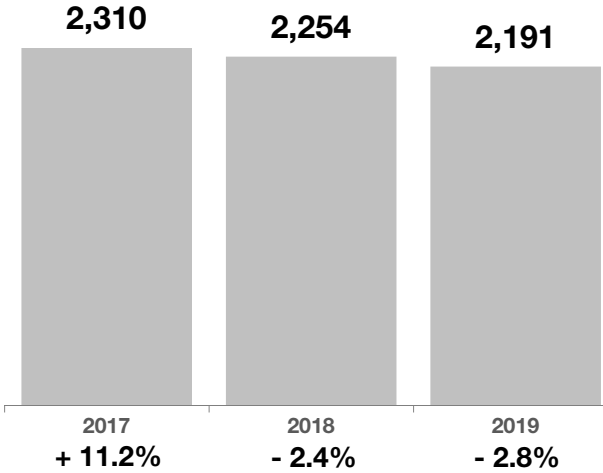
A count of the actual sales that closed in a given month.



## February



## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	1,717	1,670	+2.8%
April 2018	1,636	1,529	+7.0%
May 2018	1,827	1,813	+0.8%
June 2018	1,948	2,001	-2.6%
July 2018	1,696	1,693	+0.2%
August 2018	1,885	1,710	+10.2%
September 2018	1,243	1,431	-13.1%
October 2018	1,376	1,330	+3.5%
November 2018	1,299	1,372	-5.3%
December 2018	1,304	1,552	-16.0%
January 2019	952	1,121	-15.1%
<b>February 2019</b>	<b>1,239</b>	<b>1,133</b>	<b>+9.4%</b>
12-Month Avg	1,510	1,530	-1.3%

## Historical Closed Sales by Month

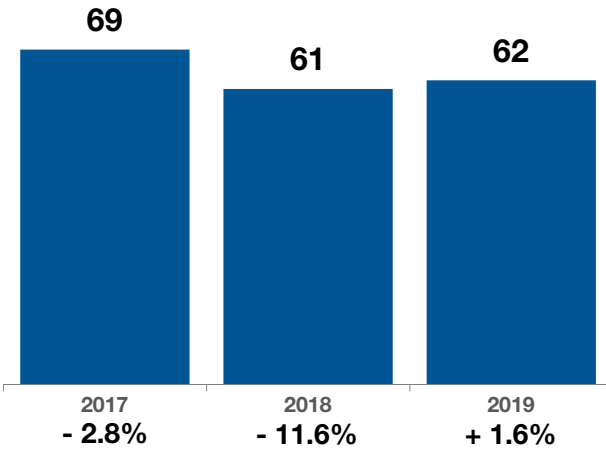


# Days on Market Until Sale

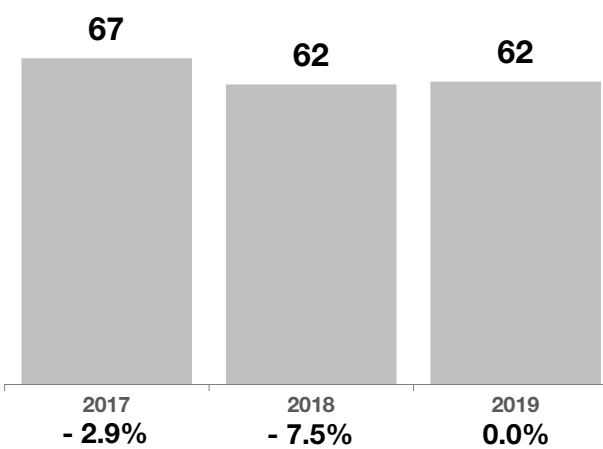
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year to Date



Days on Market	Prior Year	Percent Change
March 2018	60	-3.2%
April 2018	55	0.0%
May 2018	48	-11.1%
June 2018	49	0.0%
July 2018	46	-9.8%
August 2018	46	-9.8%
September 2018	50	-5.7%
October 2018	52	0.0%
November 2018	55	-5.2%
December 2018	52	-1.9%
January 2019	62	-1.6%
<b>February 2019</b>	<b>61</b>	<b>+1.6%</b>
12-Month Avg*	52	-5.5%

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

## Historical Days on Market Until Sale by Month

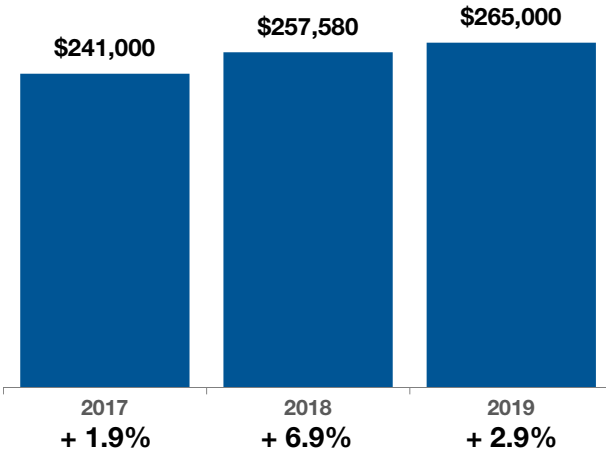


# Median Sales Price

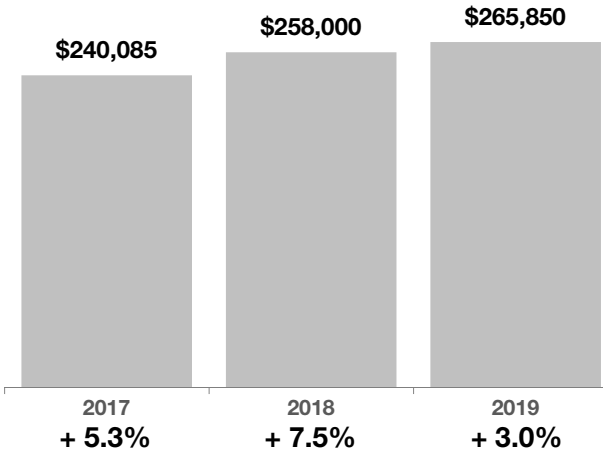
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$260,000	\$246,000	+5.7%
April 2018	\$270,000	\$247,000	+9.3%
May 2018	\$273,833	\$259,900	+5.4%
June 2018	\$270,000	\$260,000	+3.8%
July 2018	\$266,900	\$258,935	+3.1%
August 2018	\$260,400	\$245,000	+6.3%
September 2018	\$275,812	\$255,763	+7.8%
October 2018	\$259,500	\$249,990	+3.8%
November 2018	\$267,453	\$250,000	+7.0%
December 2018	\$274,950	\$268,843	+2.3%
January 2019	\$265,925	\$258,000	+3.1%
<b>February 2019</b>	<b>\$265,000</b>	<b>\$257,580</b>	<b>+2.9%</b>
12-Month Med*	\$268,000	\$254,586	+5.3%

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

## Historical Median Sales Price by Month

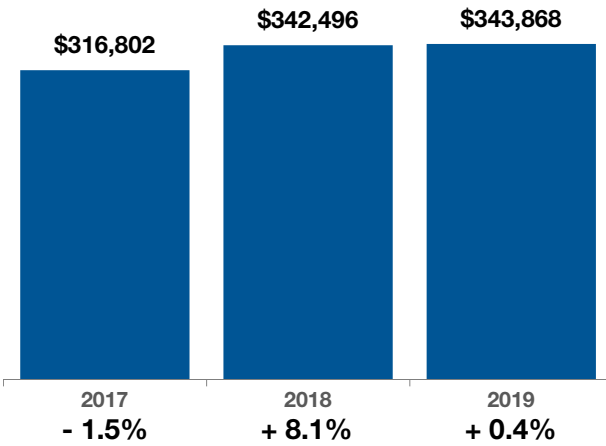


# Average Sales Price

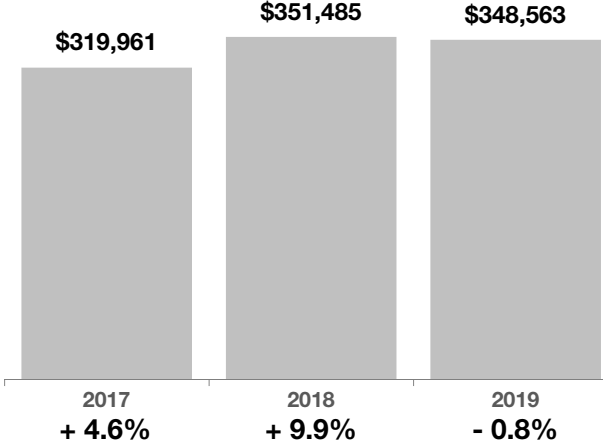
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



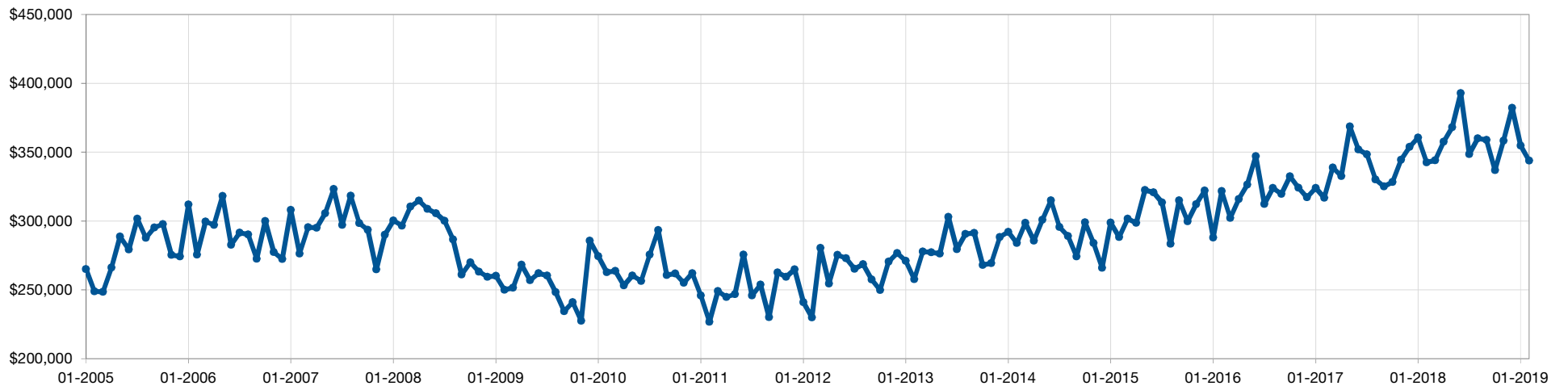
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$344,020	\$338,807	+1.5%
April 2018	\$357,581	\$332,494	+7.5%
May 2018	\$368,024	\$368,513	-0.1%
June 2018	\$392,875	\$351,835	+11.7%
July 2018	\$348,552	\$348,283	+0.1%
August 2018	\$359,885	\$330,084	+9.0%
September 2018	\$358,748	\$325,125	+10.3%
October 2018	\$336,948	\$328,266	+2.6%
November 2018	\$358,244	\$344,366	+4.0%
December 2018	\$382,007	\$353,804	+8.0%
January 2019	\$354,662	\$360,561	-1.6%
<b>February 2019</b>	<b>\$343,868</b>	<b>\$342,496</b>	<b>+0.4%</b>
12-Month Avg*	\$358,785	\$343,720	+4.4%

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

## Historical Average Sales Price by Month



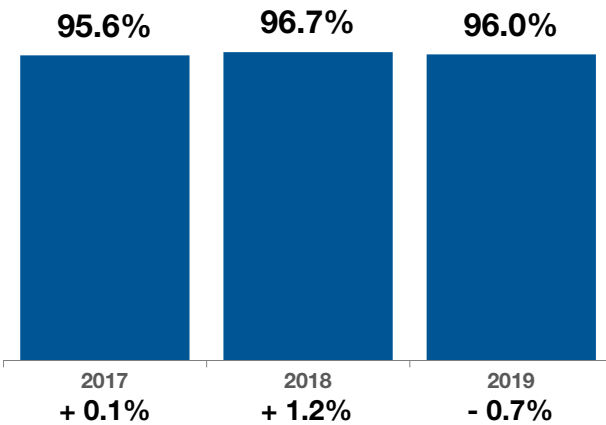


# Percent of Original List Price Received

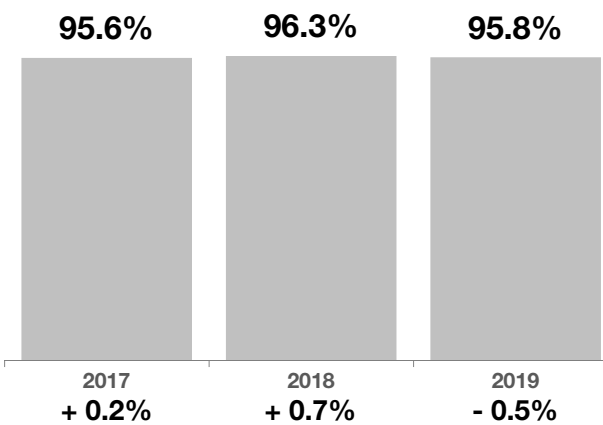
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	96.7%	96.5%	+0.2%
April 2018	97.0%	96.9%	+0.1%
May 2018	96.9%	96.9%	0.0%
June 2018	96.8%	96.9%	-0.1%
July 2018	96.9%	96.7%	+0.2%
August 2018	96.8%	96.5%	+0.3%
September 2018	96.5%	96.6%	-0.1%
October 2018	96.0%	96.3%	-0.3%
November 2018	95.8%	96.3%	-0.5%
December 2018	96.1%	96.4%	-0.3%
January 2019	95.6%	95.9%	-0.3%
<b>February 2019</b>	<b>96.0%</b>	<b>96.7%</b>	<b>-0.7%</b>
12-Month Avg*	96.5%	96.6%	-0.1%

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

## Historical Percent of Original List Price Received by Month

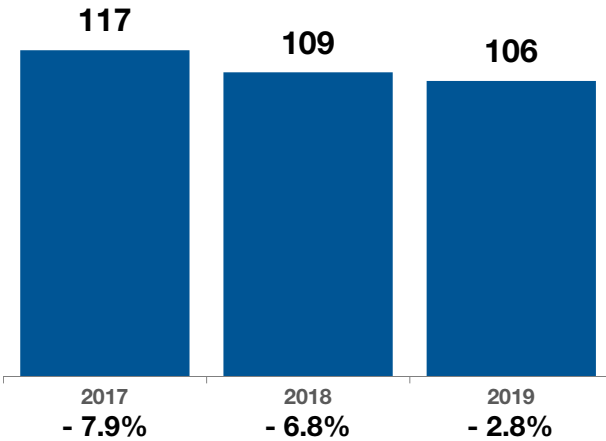


# Housing Affordability Index

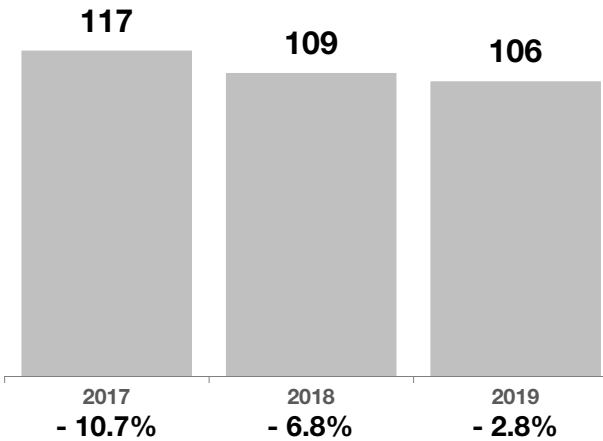
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

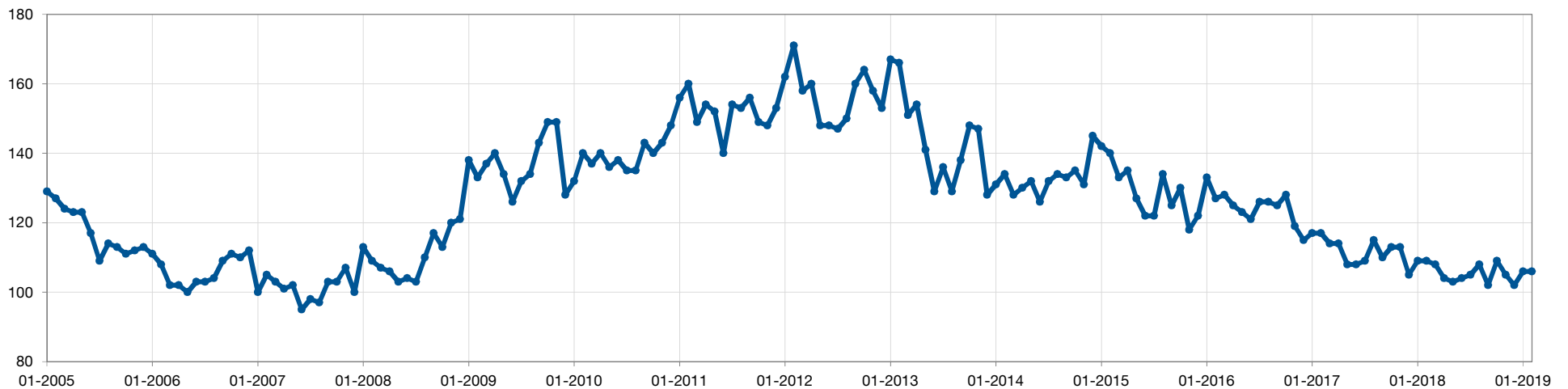


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2018	108	114	-5.3%
April 2018	104	114	-8.8%
May 2018	103	108	-4.6%
June 2018	104	108	-3.7%
July 2018	105	109	-3.7%
August 2018	108	115	-6.1%
September 2018	102	110	-7.3%
October 2018	109	113	-3.5%
November 2018	105	113	-7.1%
December 2018	102	105	-2.9%
January 2019	106	109	-2.8%
<b>February 2019</b>	<b>106</b>	<b>109</b>	<b>-2.8%</b>
12-Month Avg	105	111	-4.9%

## Historical Housing Affordability Index by Month

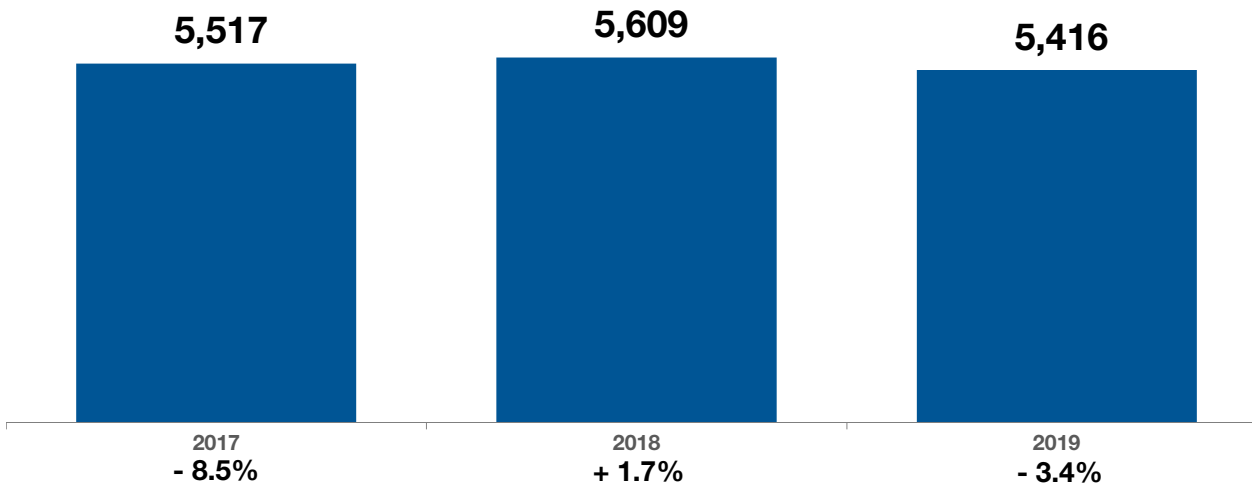


# Inventory of Homes for Sale

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 2018	5,844	5,825	+0.3%
April 2018	5,866	5,860	+0.1%
May 2018	5,931	5,965	-0.6%
June 2018	6,018	6,076	-1.0%
July 2018	5,938	6,049	-1.8%
August 2018	6,033	6,020	+0.2%
September 2018	6,031	5,962	+1.2%
October 2018	6,215	6,010	+3.4%
November 2018	6,123	5,847	+4.7%
December 2018	5,509	5,381	+2.4%
January 2019	5,538	5,370	+3.1%
<b>February 2019</b>	<b>5,416</b>	<b>5,609</b>	<b>-3.4%</b>
12-Month Avg*	5,872	5,490	+7.0%

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

## Historical Inventory of Homes for Sale by Month

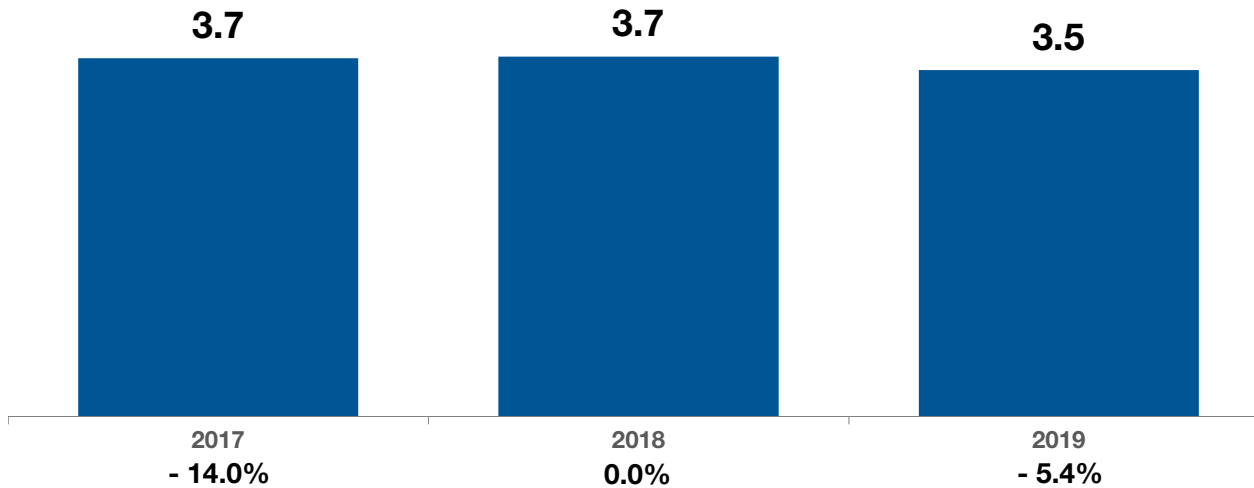


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2018	3.8	3.9	-2.6%
April 2018	3.8	3.9	-2.6%
May 2018	3.8	4.0	-5.0%
June 2018	3.9	4.0	-2.5%
July 2018	3.8	4.0	-5.0%
August 2018	3.9	4.0	-2.5%
September 2018	3.9	4.0	-2.5%
October 2018	4.1	3.9	+5.1%
November 2018	4.1	3.8	+7.9%
December 2018	3.7	3.5	+5.7%
January 2019	3.7	3.5	+5.7%
<b>February 2019</b>	<b>3.5</b>	<b>3.7</b>	<b>-5.4%</b>
12-Month Avg*	3.8	3.8	0.0%

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

## Historical Months Supply of Inventory by Month

