

# Monthly Indicators



## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were down 6.9 percent to 1,165. Pending Sales increased 6.3 percent to 1,106. Inventory grew 16.7 percent to 3,843 units.

Prices moved higher as Median Sales Price was up 2.3 percent to \$414,142. Days on Market increased 25.0 percent to 50 days. Months Supply of Inventory was up 13.0 percent to 2.6 months, indicating that supply increased relative to demand.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Quick Facts

<b>+ 13.7%</b>	<b>+ 2.3%</b>	<b>+ 13.0%</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.



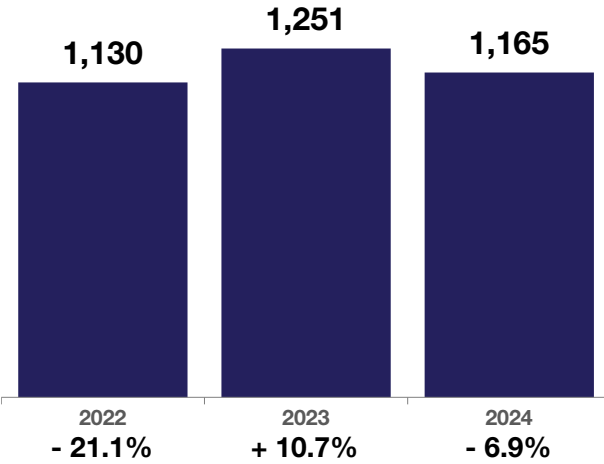
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,251	<b>1,165</b>	- 6.9%	21,492	<b>23,781</b>	+ 10.7%
<b>Pending Sales</b>		1,040	<b>1,106</b>	+ 6.3%	17,379	<b>17,796</b>	+ 2.4%
<b>Closed Sales</b>		1,216	<b>1,382</b>	+ 13.7%	17,247	<b>17,437</b>	+ 1.1%
<b>Days on Market</b>		40	<b>50</b>	+ 25.0%	35	<b>40</b>	+ 14.3%
<b>Median Sales Price</b>		\$405,000	<b>\$414,142</b>	+ 2.3%	\$400,000	<b>\$416,586</b>	+ 4.1%
<b>Average Sales Price</b>		\$554,639	<b>\$612,457</b>	+ 10.4%	\$568,491	<b>\$627,314</b>	+ 10.3%
<b>Pct. of Orig. Price Received</b>		96.5%	<b>96.2%</b>	- 0.3%	97.0%	<b>96.5%</b>	- 0.5%
<b>Housing Affordability Index</b>		76	<b>74</b>	- 2.6%	77	<b>74</b>	- 3.9%
<b>Inventory of Homes for Sale</b>		3,292	<b>3,843</b>	+ 16.7%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.3	<b>2.6</b>	+ 13.0%	--	<b>--</b>	--

# New Listings

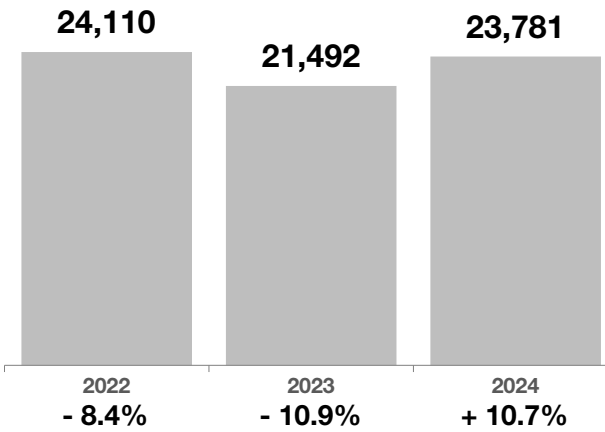
A count of the properties that have been newly listed on the market in a given month.



## December

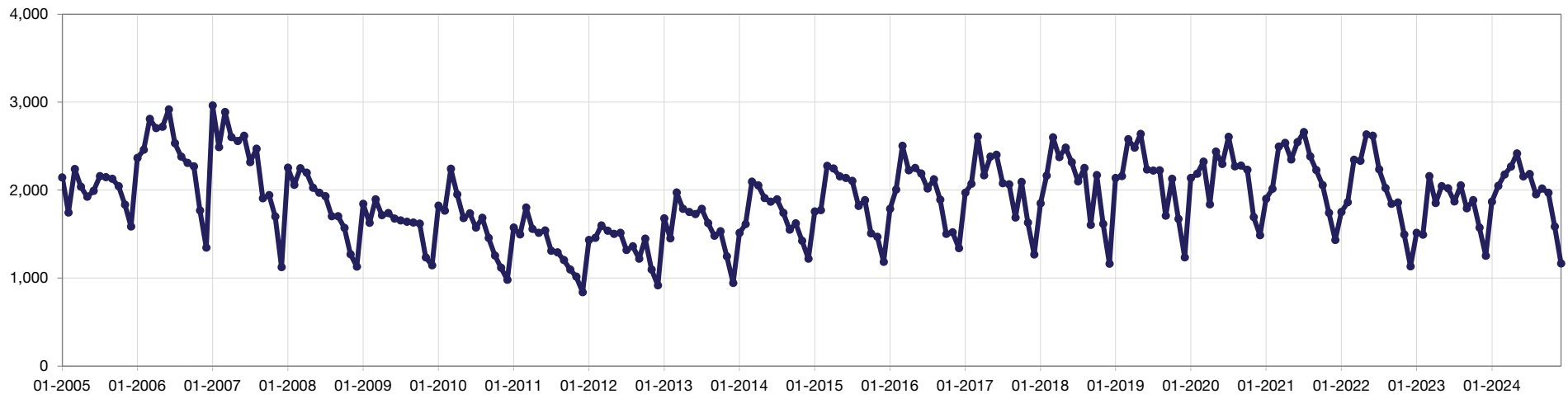


## Year to Date



	New Listings	Prior Year	Percent Change
January 2024	1,865	1,512	+23.3%
February 2024	2,047	1,490	+37.4%
March 2024	2,176	2,157	+0.9%
April 2024	2,266	1,850	+22.5%
May 2024	2,414	2,044	+18.1%
June 2024	2,153	2,019	+6.6%
July 2024	2,181	1,869	+16.7%
August 2024	1,949	2,052	-5.0%
September 2024	2,015	1,792	+12.4%
October 2024	1,967	1,884	+4.4%
November 2024	1,583	1,572	+0.7%
<b>December 2024</b>	<b>1,165</b>	<b>1,251</b>	<b>-6.9%</b>
12-Month Avg	1,982	1,791	+10.7%

## Historical New Listings by Month

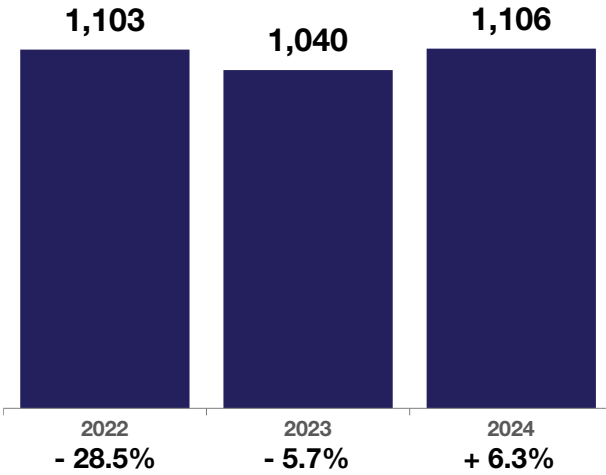


# Pending Sales

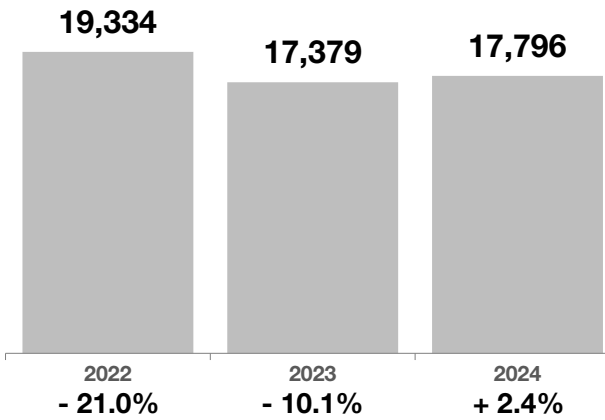
A count of the properties on which offers have been accepted in a given month.



## December

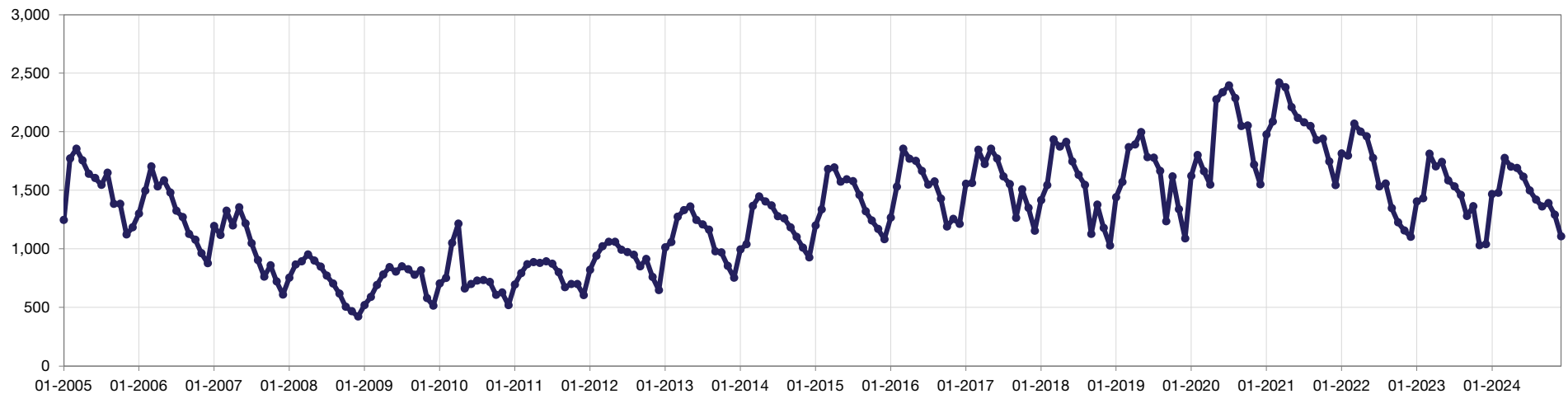


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2024	1,468	1,403	+4.6%
February 2024	1,479	1,431	+3.4%
March 2024	1,775	1,812	-2.0%
April 2024	1,702	1,704	-0.1%
May 2024	1,690	1,741	-2.9%
June 2024	1,616	1,583	+2.1%
July 2024	1,498	1,533	-2.3%
August 2024	1,419	1,460	-2.8%
September 2024	1,361	1,280	+6.3%
October 2024	1,390	1,363	+2.0%
November 2024	1,292	1,029	+25.6%
<b>December 2024</b>	<b>1,106</b>	<b>1,040</b>	<b>+6.3%</b>
12-Month Avg	1,483	1,448	+2.4%

## Historical Pending Sales by Month

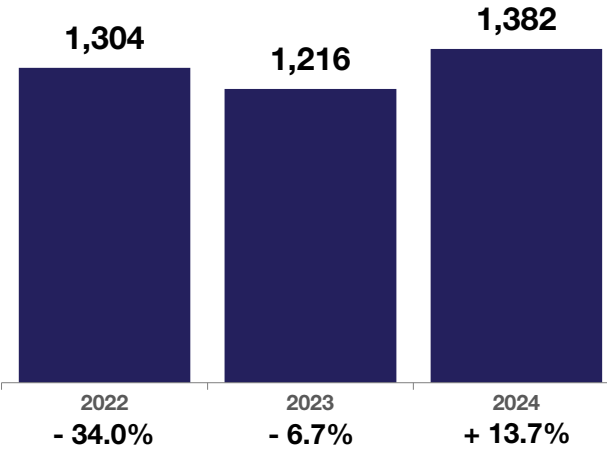


# Closed Sales

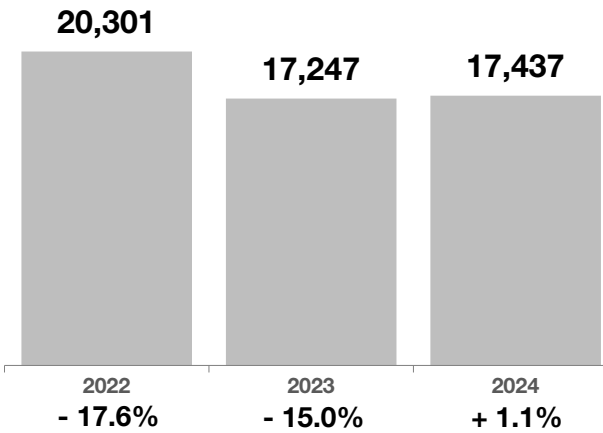
A count of the actual sales that closed in a given month.



## December

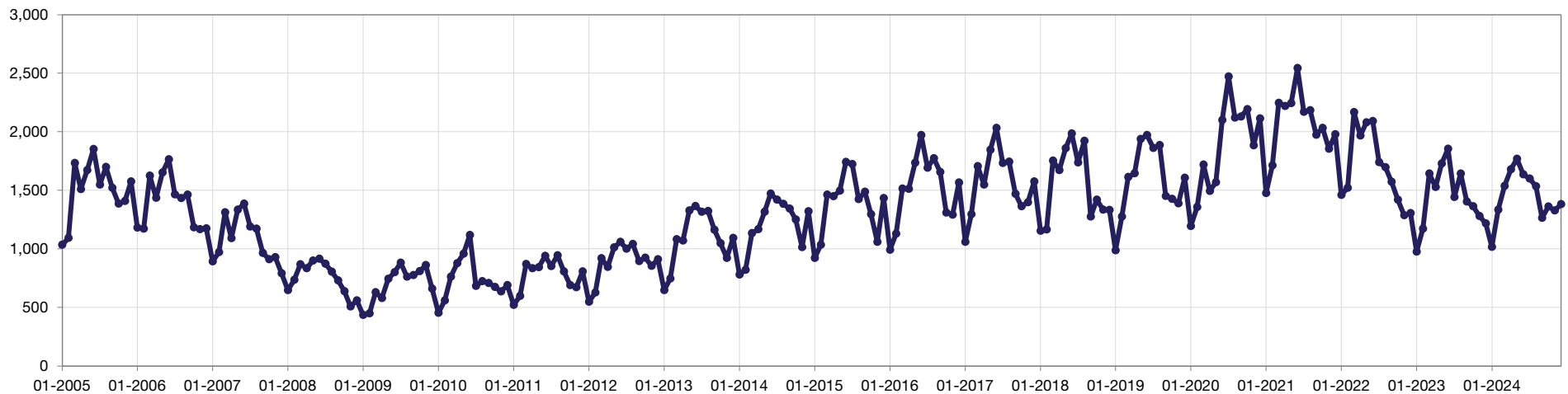


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2024	1,016	975	+4.2%
February 2024	1,334	1,172	+13.8%
March 2024	1,536	1,642	-6.5%
April 2024	1,678	1,528	+9.8%
May 2024	1,769	1,727	+2.4%
June 2024	1,636	1,854	-11.8%
July 2024	1,599	1,442	+10.9%
August 2024	1,534	1,642	-6.6%
September 2024	1,265	1,404	-9.9%
October 2024	1,360	1,364	-0.3%
November 2024	1,328	1,281	+3.7%
<b>December 2024</b>	<b>1,382</b>	<b>1,216</b>	<b>+13.7%</b>
12-Month Avg	1,453	1,437	+1.1%

## Historical Closed Sales by Month

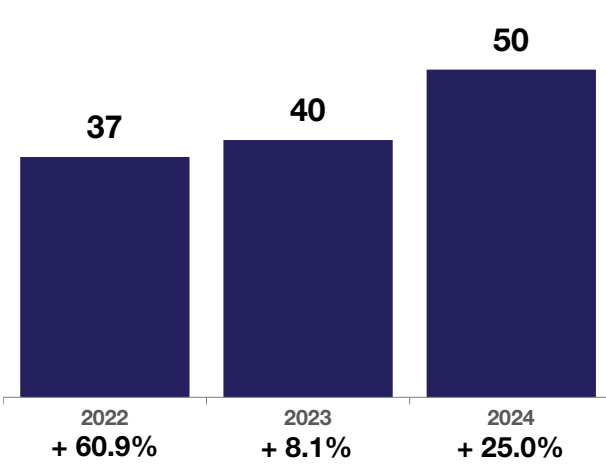


# Days on Market Until Sale

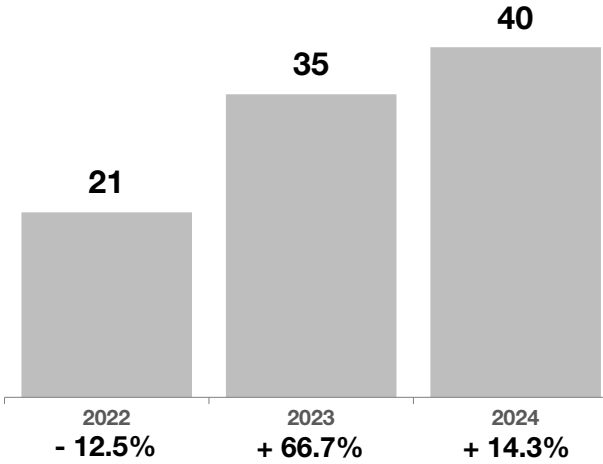
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



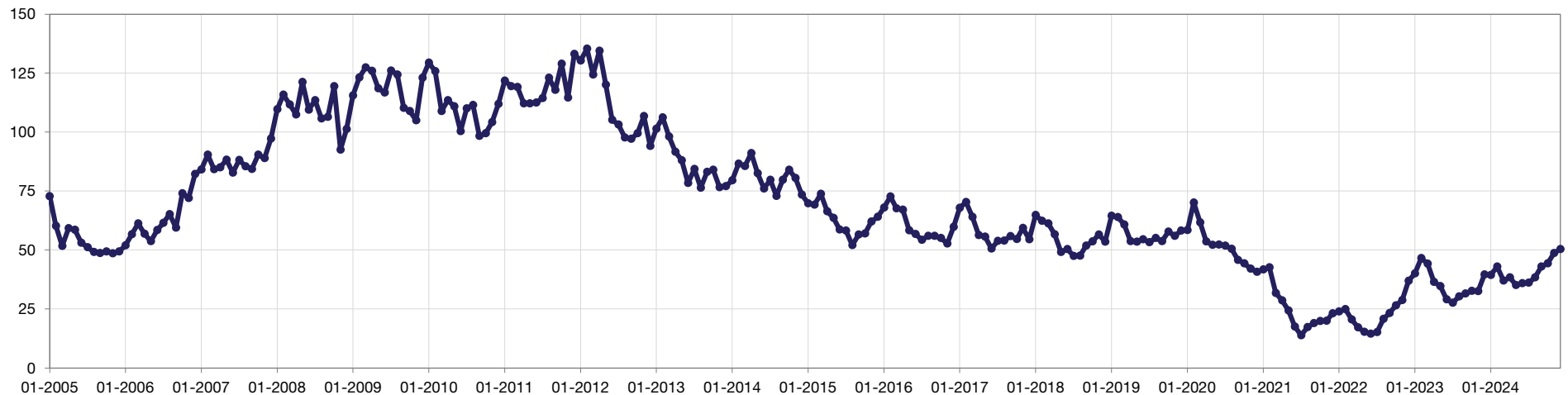
## Year to Date



Days on Market	Prior Year	Percent Change
January 2024	39	-2.5%
February 2024	43	-8.5%
March 2024	37	-15.9%
April 2024	38	+5.6%
May 2024	35	0.0%
June 2024	36	+24.1%
July 2024	36	+28.6%
August 2024	38	+26.7%
September 2024	43	+34.4%
October 2024	44	+33.3%
November 2024	49	+53.1%
<b>December 2024</b>	<b>50</b>	<b>+25.0%</b>
12-Month Avg*	40	+14.3%

\* Average Days on Market of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

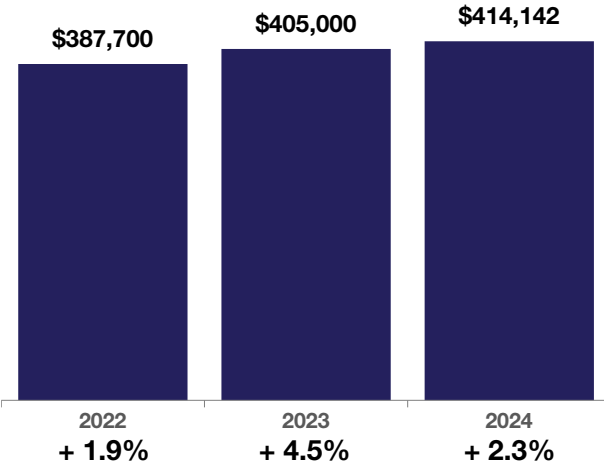


# Median Sales Price

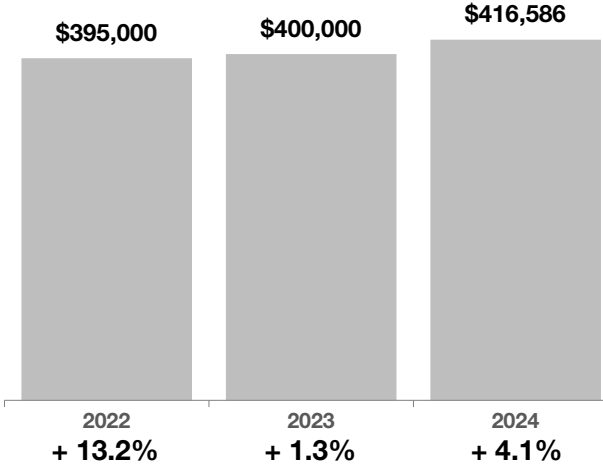
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



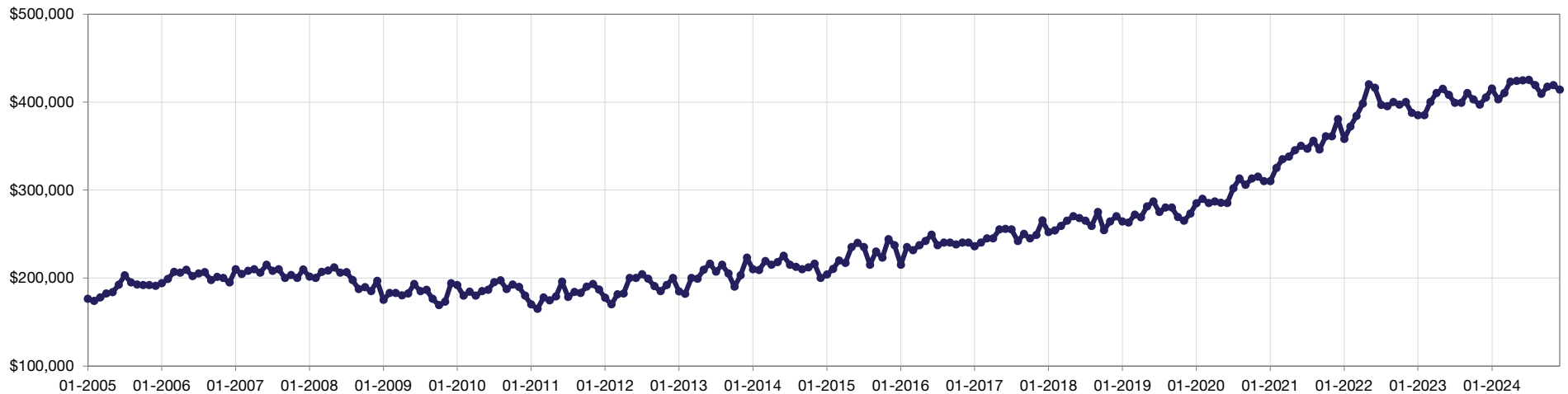
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2024	\$415,155	\$385,000	+7.8%
February 2024	\$403,046	\$384,945	+4.7%
March 2024	\$410,000	\$400,000	+2.5%
April 2024	\$422,927	\$410,000	+3.2%
May 2024	\$424,000	\$415,000	+2.2%
June 2024	\$424,400	\$408,000	+4.0%
July 2024	\$425,000	\$399,000	+6.5%
August 2024	\$419,000	\$398,900	+5.0%
September 2024	\$409,270	\$410,000	-0.2%
October 2024	\$417,299	\$402,900	+3.6%
November 2024	\$419,231	\$397,000	+5.6%
<b>December 2024</b>	<b>\$414,142</b>	<b>\$405,000</b>	<b>+2.3%</b>
12-Month Med*	\$416,586	\$400,000	+4.1%

\* Median Sales Price of all properties from January 2024 through December 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

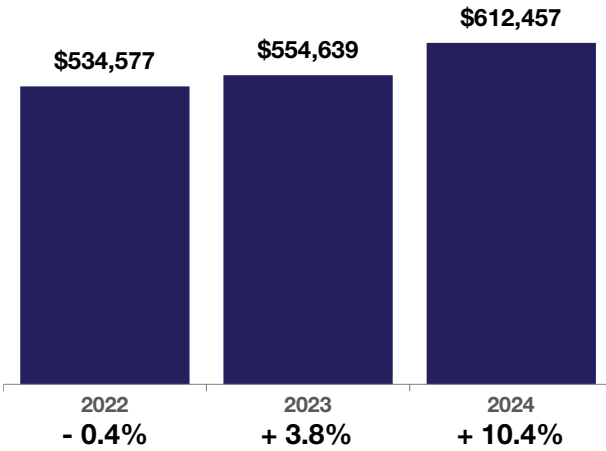


# Average Sales Price

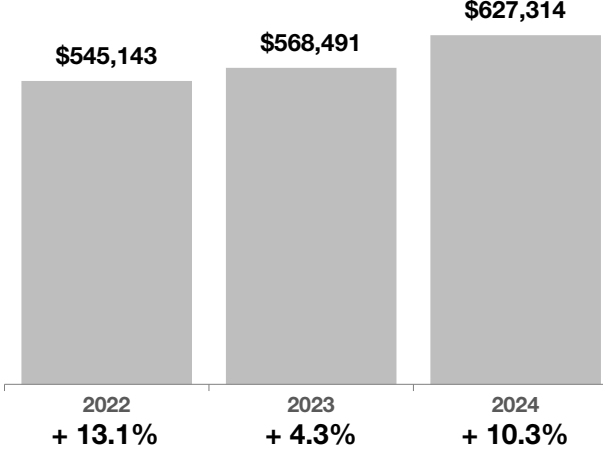
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



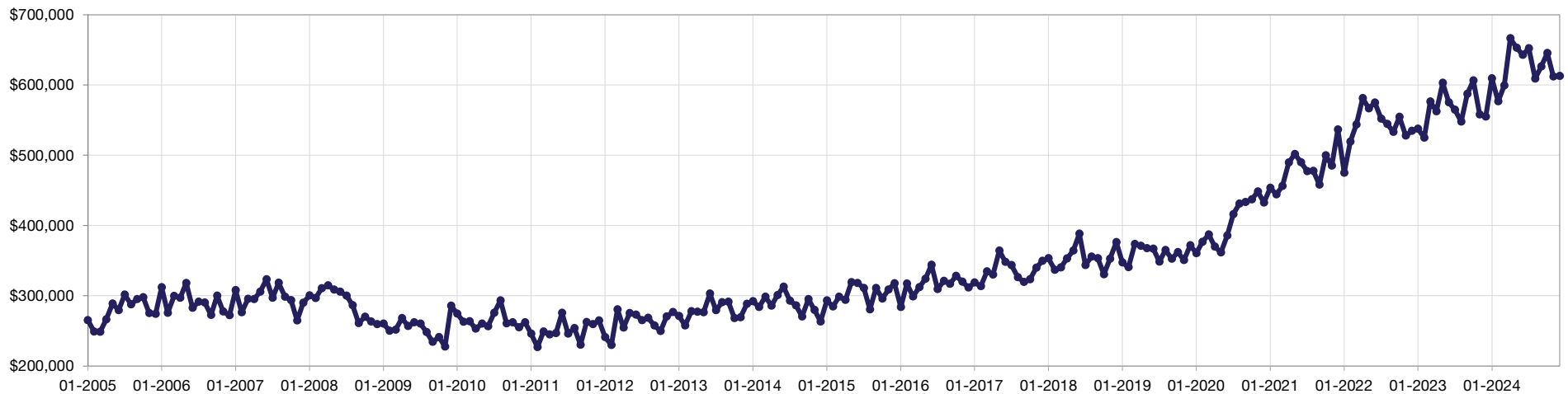
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$609,200	\$537,381	+13.4%
February 2024	\$576,662	\$524,638	+9.9%
March 2024	\$599,239	\$576,335	+4.0%
April 2024	\$666,257	\$562,141	+18.5%
May 2024	\$652,907	\$602,867	+8.3%
June 2024	\$642,806	\$574,939	+11.8%
July 2024	\$651,942	\$564,443	+15.5%
August 2024	\$608,844	\$547,806	+11.1%
September 2024	\$626,174	\$587,206	+6.6%
October 2024	\$645,215	\$606,181	+6.4%
November 2024	\$612,047	\$557,759	+9.7%
<b>December 2024</b>	<b>\$612,457</b>	<b>\$554,639</b>	<b>+10.4%</b>
12-Month Avg*	\$625,313	\$566,361	+10.4%

\* Avg. Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



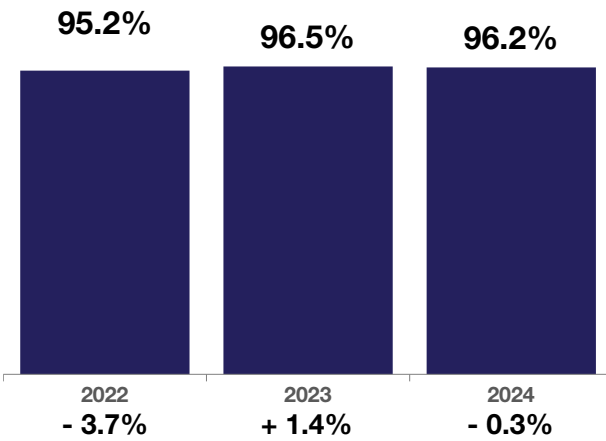


# Percent of Original List Price Received

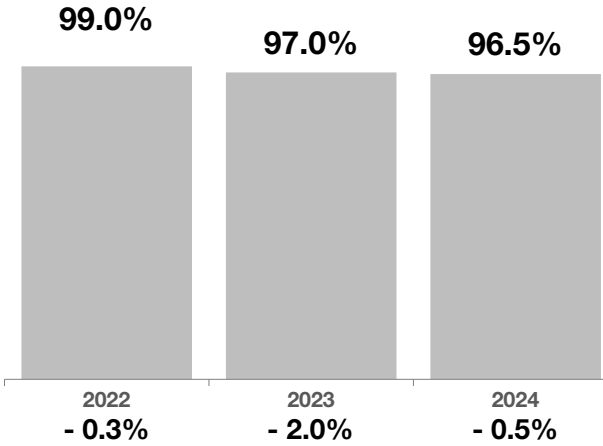
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



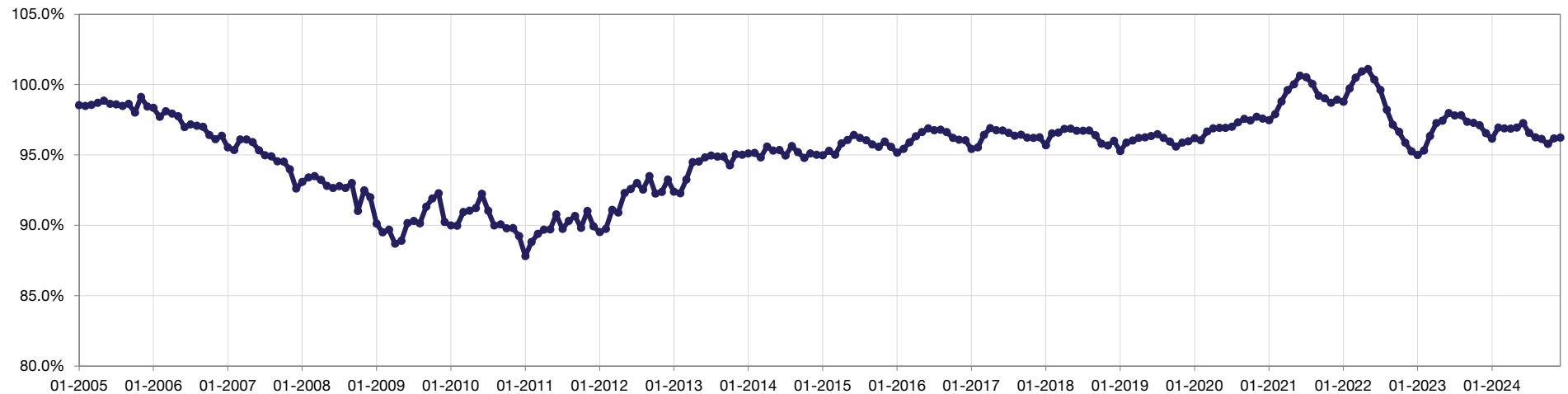
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2024	96.1%	95.0%	+1.2%
February 2024	96.9%	95.3%	+1.7%
March 2024	96.9%	96.3%	+0.6%
April 2024	96.9%	97.2%	-0.3%
May 2024	96.9%	97.4%	-0.5%
June 2024	97.2%	97.9%	-0.7%
July 2024	96.5%	97.8%	-1.3%
August 2024	96.2%	97.8%	-1.6%
September 2024	96.1%	97.3%	-1.2%
October 2024	95.8%	97.3%	-1.5%
November 2024	96.2%	97.1%	-0.9%
<b>December 2024</b>	<b>96.2%</b>	<b>96.5%</b>	<b>-0.3%</b>
12-Month Avg*	96.5%	97.0%	-0.5%

\* Average Pct. of Orig. Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

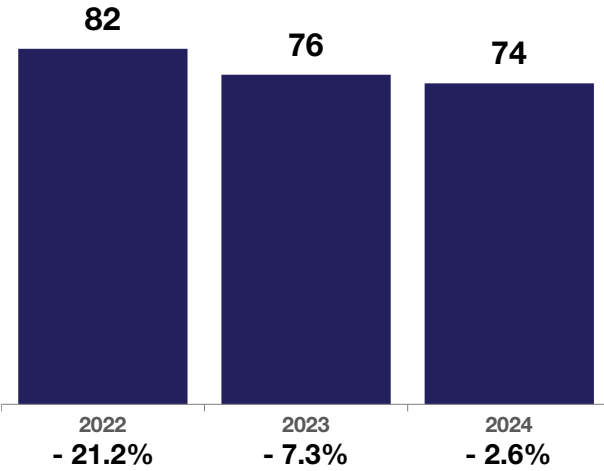


# Housing Affordability Index

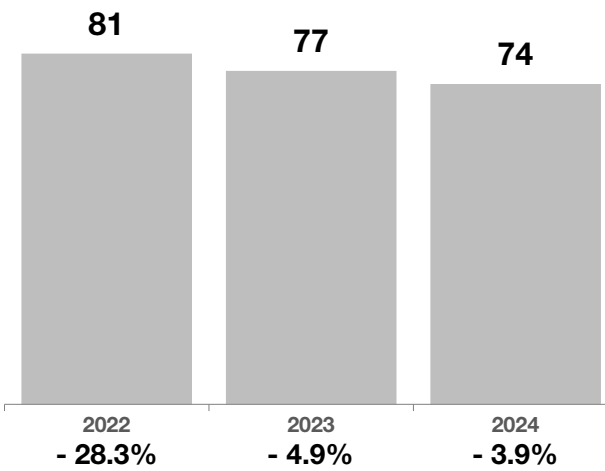
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

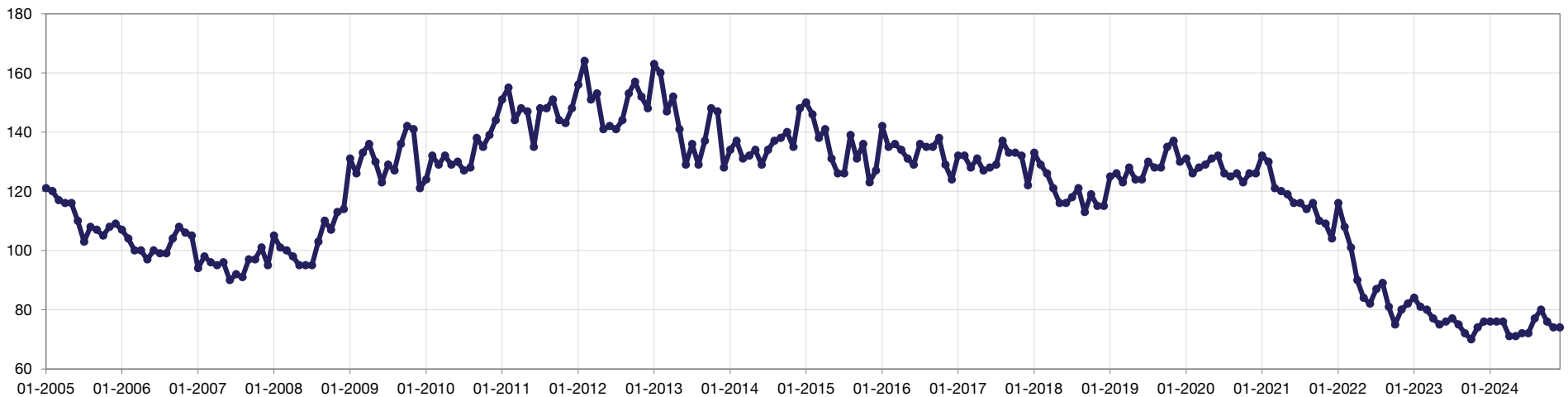


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2024	76	84	-9.5%
February 2024	76	81	-6.2%
March 2024	76	80	-5.0%
April 2024	71	77	-7.8%
May 2024	71	75	-5.3%
June 2024	72	76	-5.3%
July 2024	72	77	-6.5%
August 2024	77	75	+2.7%
September 2024	80	72	+11.1%
October 2024	76	70	+8.6%
November 2024	74	74	0.0%
<b>December 2024</b>	<b>74</b>	<b>76</b>	<b>-2.6%</b>
12-Month Avg	75	76	-2.4%

## Historical Housing Affordability Index by Month

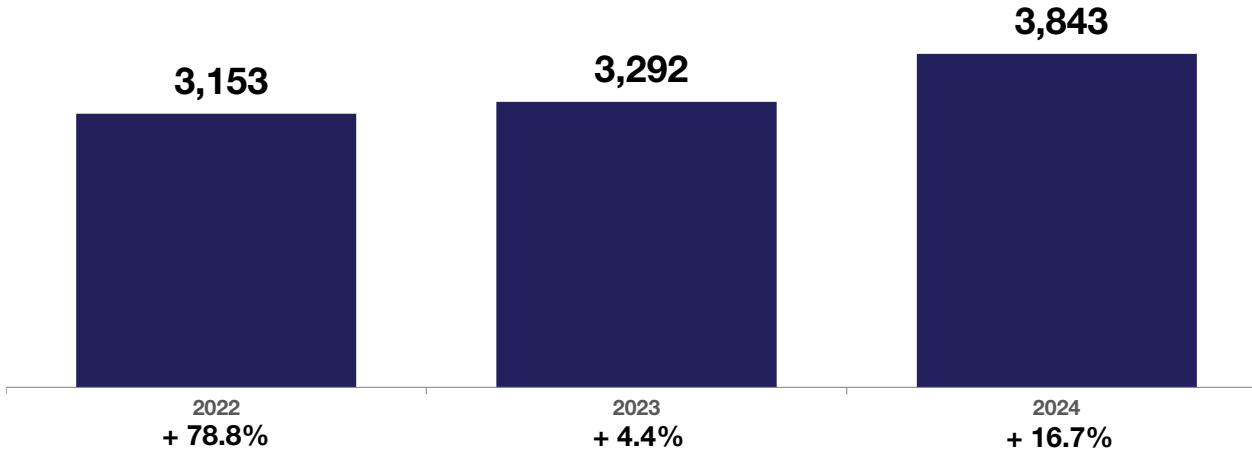


# Inventory of Homes for Sale

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



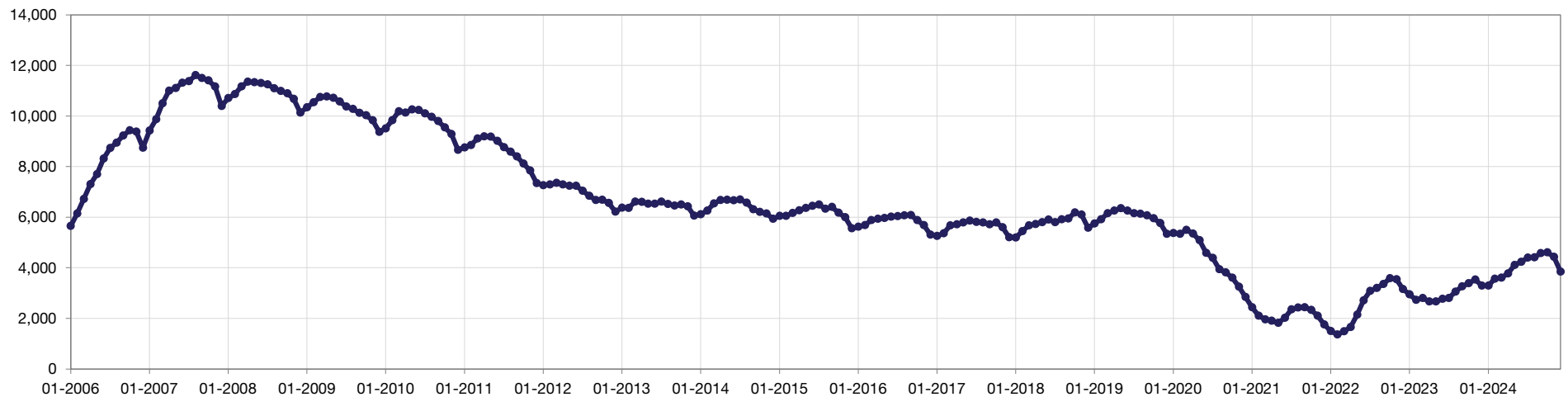
## December



	Homes for Sale	Prior Year	Percent Change
January 2024	3,297	2,946	+11.9%
February 2024	3,561	2,726	+30.6%
March 2024	3,610	2,803	+28.8%
April 2024	3,773	2,664	+41.6%
May 2024	4,104	2,668	+53.8%
June 2024	4,228	2,776	+52.3%
July 2024	4,401	2,800	+57.2%
August 2024	4,408	3,051	+44.5%
September 2024	4,578	3,258	+40.5%
October 2024	4,610	3,383	+36.3%
November 2024	4,429	3,533	+25.4%
<b>December 2024</b>	<b>3,843</b>	<b>3,292</b>	<b>+16.7%</b>
12-Month Avg*	4,070	2,992	+36.0%

\* Homes for Sale for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

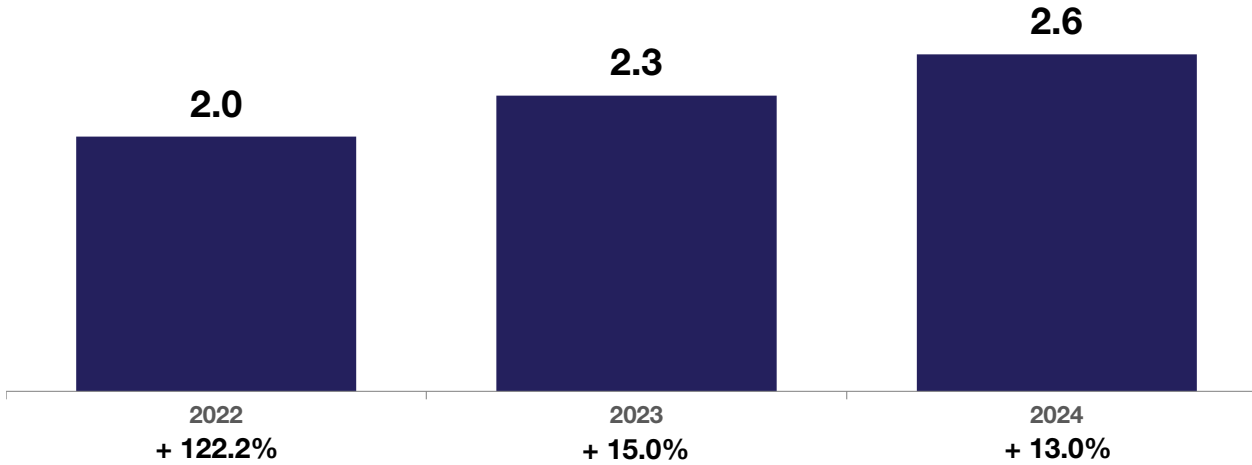


# Months Supply of Inventory

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 2024	1.9	+21.1%
February 2024	1.8	+33.3%
March 2024	1.8	+38.9%
April 2024	1.8	+44.4%
May 2024	1.8	+55.6%
June 2024	1.9	+52.6%
July 2024	1.9	+57.9%
August 2024	2.1	+42.9%
September 2024	2.2	+45.5%
October 2024	2.3	+39.1%
November 2024	2.4	+25.0%
<b>December 2024</b>	<b>2.3</b>	<b>+13.0%</b>
12-Month Avg*	2.8	+40.0%

\* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

