

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 3.6 percent to 1,951. Pending Sales increased 8.0 percent to 1,473. Inventory grew 30.7 percent to 4,417 units.

Prices moved higher as Median Sales Price was up 3.4 percent to \$416,562. Days on Market increased 36.4 percent to 45 days. Months Supply of Inventory was up 30.4 percent to 3.0 months, indicating that supply increased relative to demand.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

<b>- 1.2%</b>	<b>+ 3.4%</b>	<b>+ 30.4%</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.



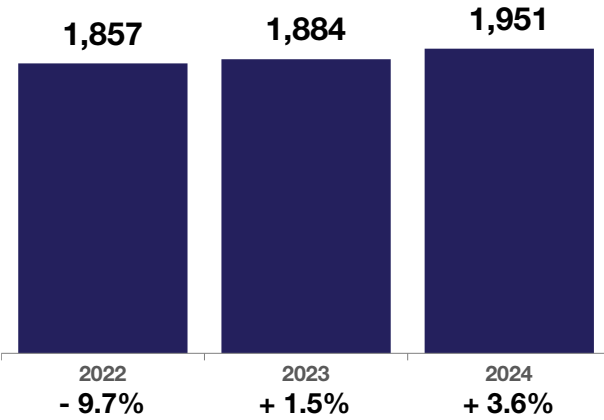
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		1,884	<b>1,951</b>	+ 3.6%	18,669	<b>21,020</b>	+ 12.6%
<b>Pending Sales</b>		1,364	<b>1,473</b>	+ 8.0%	15,317	<b>15,552</b>	+ 1.5%
<b>Closed Sales</b>		1,364	<b>1,347</b>	- 1.2%	14,749	<b>14,697</b>	- 0.4%
<b>Days on Market</b>		33	<b>45</b>	+ 36.4%	35	<b>39</b>	+ 11.4%
<b>Median Sales Price</b>		\$402,900	<b>\$416,562</b>	+ 3.4%	\$400,000	<b>\$417,133</b>	+ 4.3%
<b>Average Sales Price</b>		\$606,181	<b>\$646,803</b>	+ 6.7%	\$570,594	<b>\$630,538</b>	+ 10.5%
<b>Pct. of Orig. Price Received</b>		97.3%	<b>95.8%</b>	- 1.5%	97.1%	<b>96.6%</b>	- 0.5%
<b>Housing Affordability Index</b>		70	<b>76</b>	+ 8.6%	70	<b>76</b>	+ 8.6%
<b>Inventory of Homes for Sale</b>		3,380	<b>4,417</b>	+ 30.7%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.3	<b>3.0</b>	+ 30.4%	--	<b>--</b>	--

# New Listings

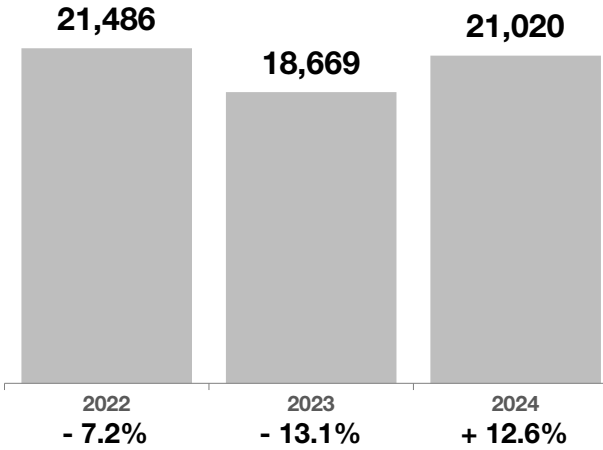
A count of the properties that have been newly listed on the market in a given month.



## October

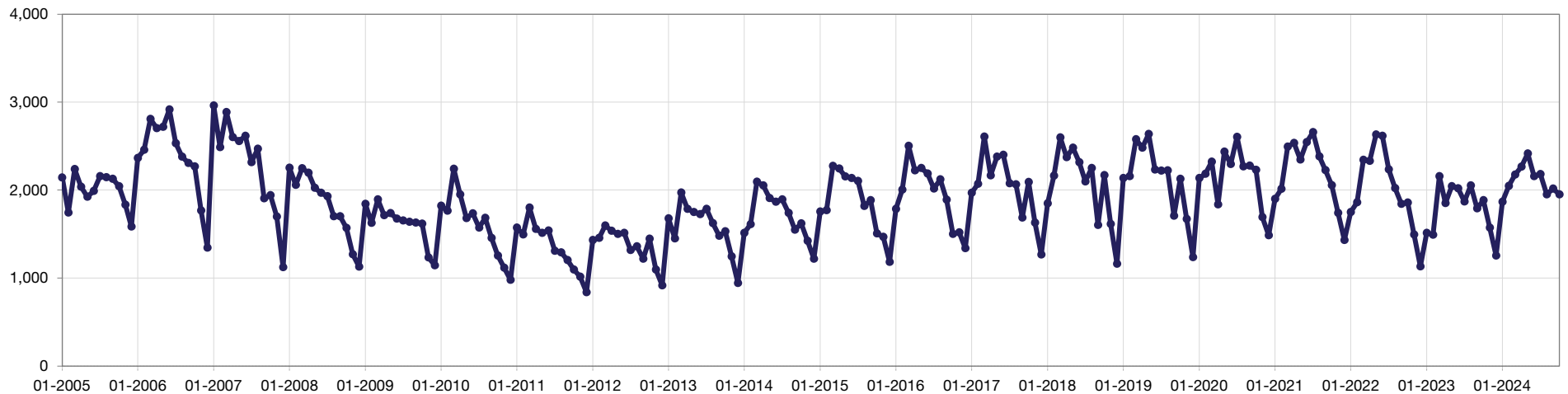


## Year to Date



	New Listings	Prior Year	Percent Change
November 2023	1,572	1,494	+5.2%
December 2023	1,254	1,130	+11.0%
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	2,265	1,850	+22.4%
May 2024	2,415	2,044	+18.2%
June 2024	2,156	2,019	+6.8%
July 2024	2,181	1,869	+16.7%
August 2024	1,949	2,052	-5.0%
September 2024	2,015	1,792	+12.4%
<b>October 2024</b>	<b>1,951</b>	<b>1,884</b>	<b>+3.6%</b>
12-Month Avg	1,987	1,774	+12.0%

## Historical New Listings by Month

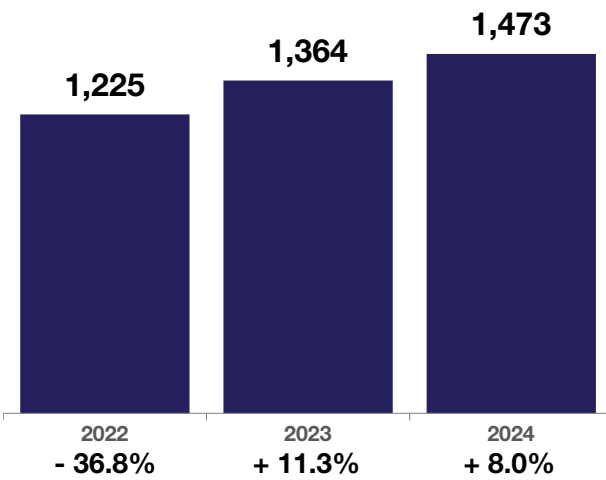


# Pending Sales

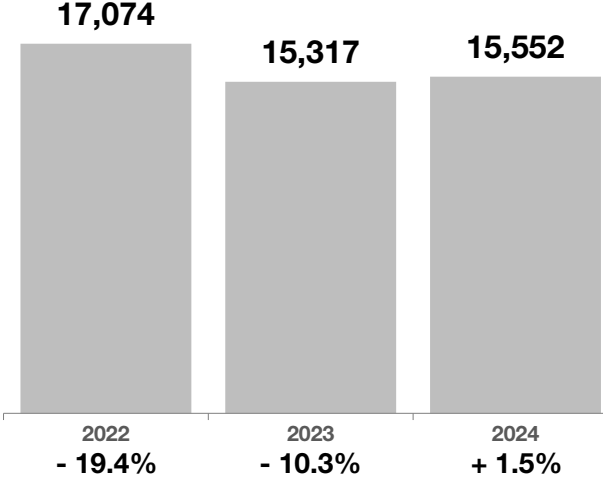
A count of the properties on which offers have been accepted in a given month.



## October

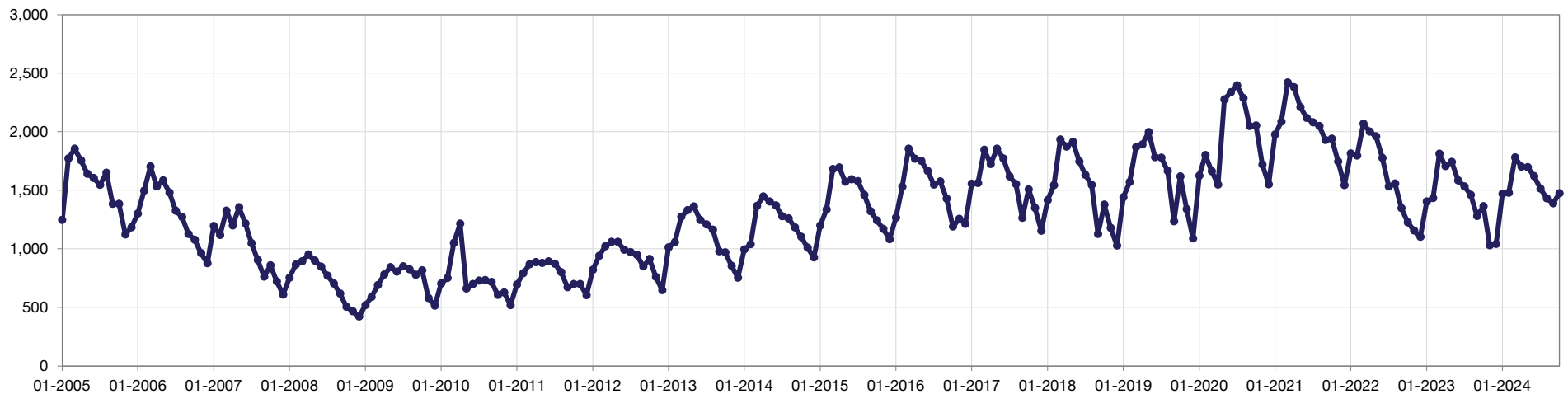


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2023	1,030	1,157	-11.0%
December 2023	1,041	1,103	-5.6%
January 2024	1,469	1,403	+4.7%
February 2024	1,478	1,434	+3.1%
March 2024	1,779	1,812	-1.8%
April 2024	1,701	1,705	-0.2%
May 2024	1,697	1,742	-2.6%
June 2024	1,621	1,583	+2.4%
July 2024	1,515	1,533	-1.2%
August 2024	1,430	1,461	-2.1%
September 2024	1,389	1,280	+8.5%
<b>October 2024</b>	<b>1,473</b>	<b>1,364</b>	<b>+8.0%</b>
12-Month Avg	1,469	1,465	+0.3%

## Historical Pending Sales by Month

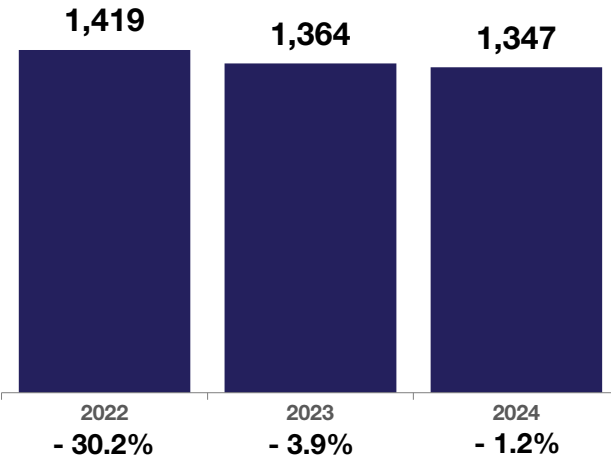


# Closed Sales

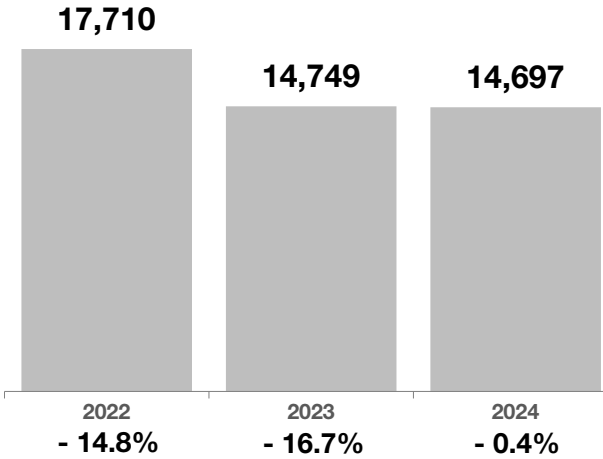
A count of the actual sales that closed in a given month.



## October

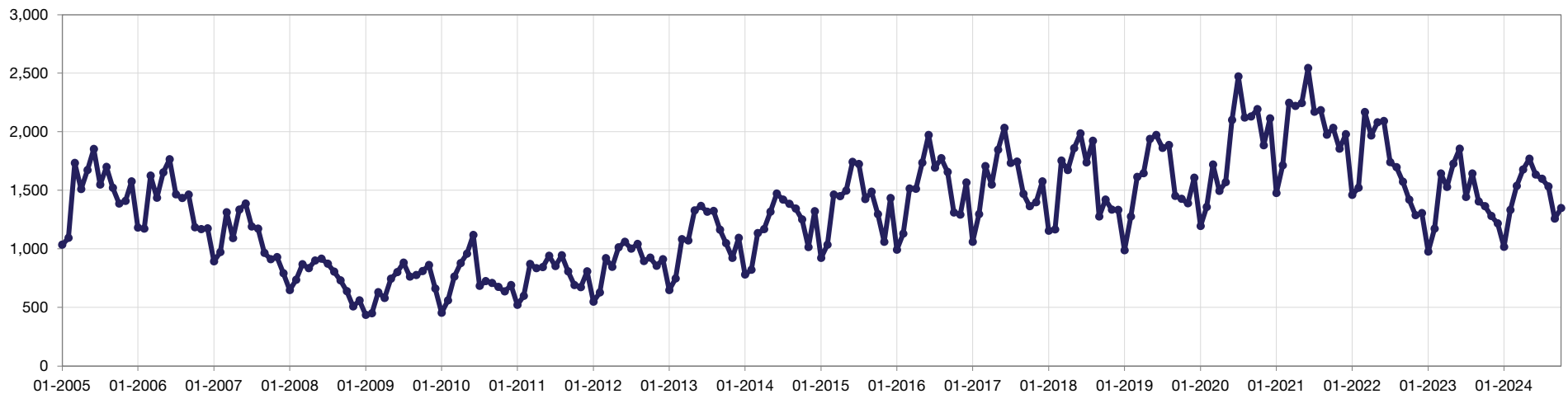


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2023	1,281	1,287	-0.5%
December 2023	1,216	1,304	-6.7%
January 2024	1,017	975	+4.3%
February 2024	1,331	1,172	+13.6%
March 2024	1,536	1,642	-6.5%
April 2024	1,676	1,528	+9.7%
May 2024	1,768	1,726	+2.4%
June 2024	1,633	1,854	-11.9%
July 2024	1,598	1,442	+10.8%
August 2024	1,533	1,642	-6.6%
September 2024	1,258	1,404	-10.4%
<b>October 2024</b>	<b>1,347</b>	<b>1,364</b>	<b>-1.2%</b>
12-Month Avg	1,433	1,445	-0.8%

## Historical Closed Sales by Month

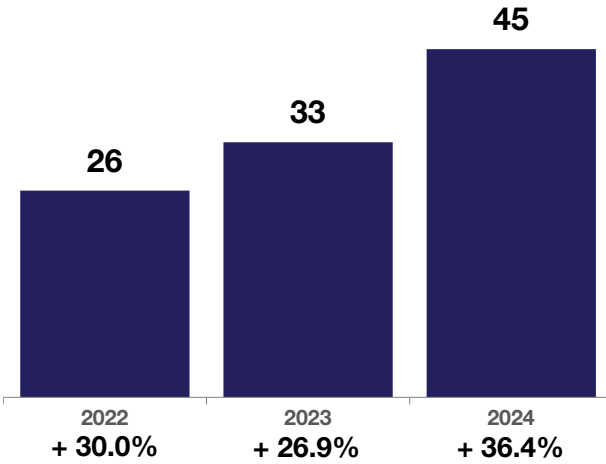


# Days on Market Until Sale

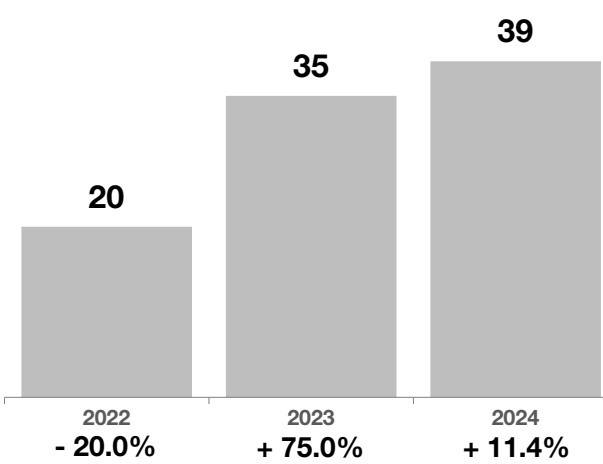
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year to Date



Days on Market	Prior Year	Percent Change
November 2023	29	+10.3%
December 2023	37	+8.1%
January 2024	40	-2.5%
February 2024	47	-8.5%
March 2024	44	-15.9%
April 2024	36	+5.6%
May 2024	34	+2.9%
June 2024	29	+24.1%
July 2024	28	+28.6%
August 2024	30	+30.0%
September 2024	32	+34.4%
<b>October 2024</b>	<b>33</b>	<b>+36.4%</b>
12-Month Avg*	38	+8.6%

\* Average Days on Market of all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

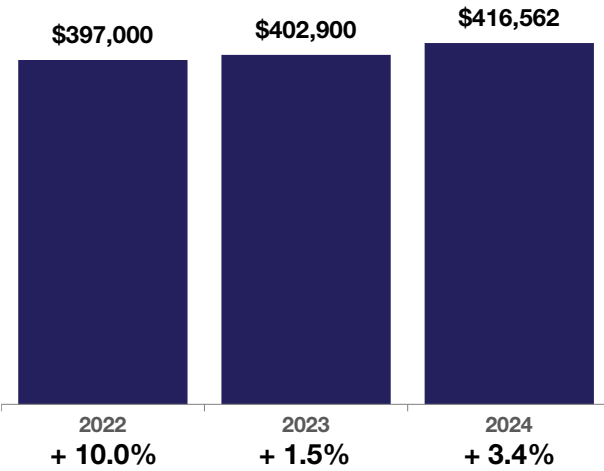


# Median Sales Price

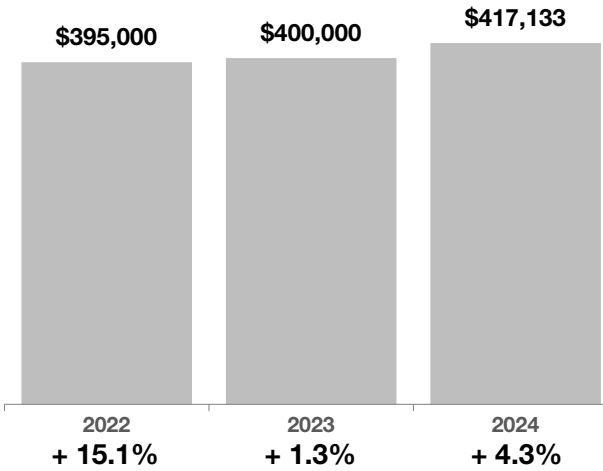
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



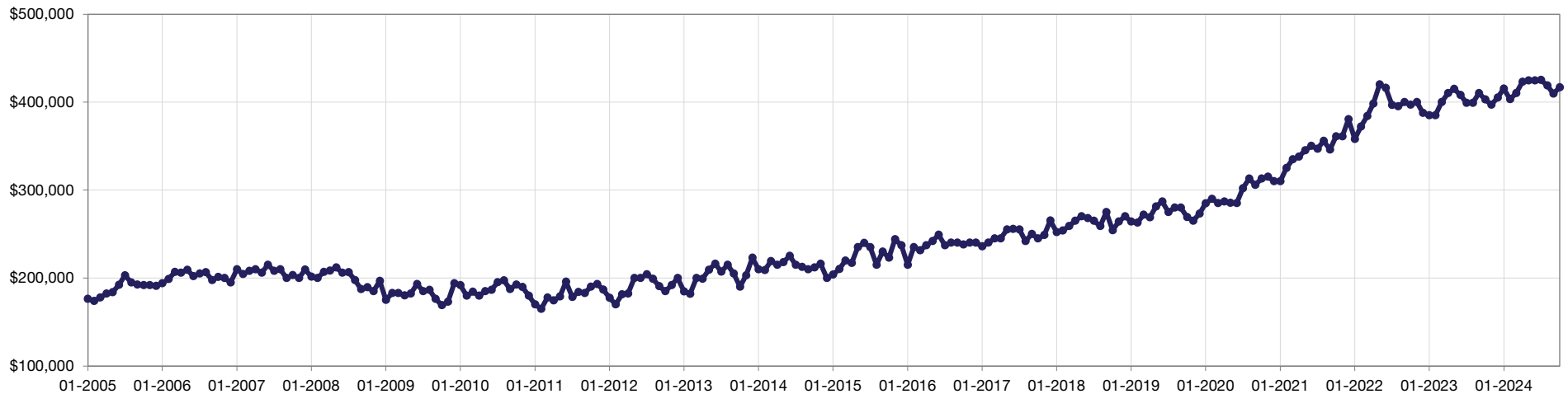
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$397,000	\$400,000	-0.7%
December 2023	\$405,000	\$387,700	+4.5%
January 2024	\$415,310	\$385,000	+7.9%
February 2024	\$403,085	\$384,945	+4.7%
March 2024	\$410,000	\$400,000	+2.5%
April 2024	\$422,927	\$410,000	+3.2%
May 2024	\$424,395	\$415,000	+2.3%
June 2024	\$424,400	\$408,000	+4.0%
July 2024	\$425,000	\$399,000	+6.5%
August 2024	\$418,920	\$398,900	+5.0%
September 2024	\$409,635	\$410,000	-0.1%
<b>October 2024</b>	<b>\$416,562</b>	<b>\$402,900</b>	<b>+3.4%</b>
12-Month Med*	\$415,000	\$400,000	+3.8%

\* Median Sales Price of all properties from November 2023 through October 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

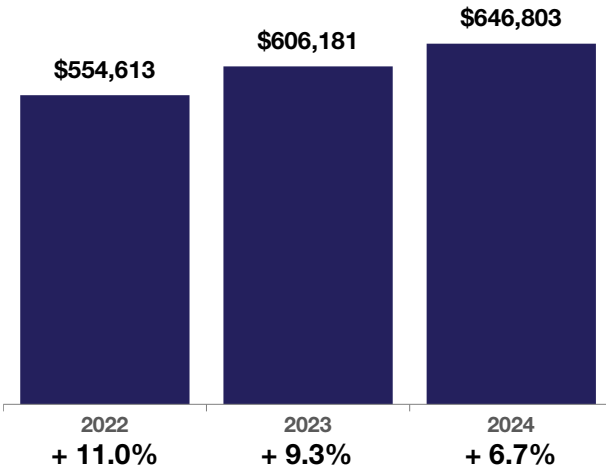


# Average Sales Price

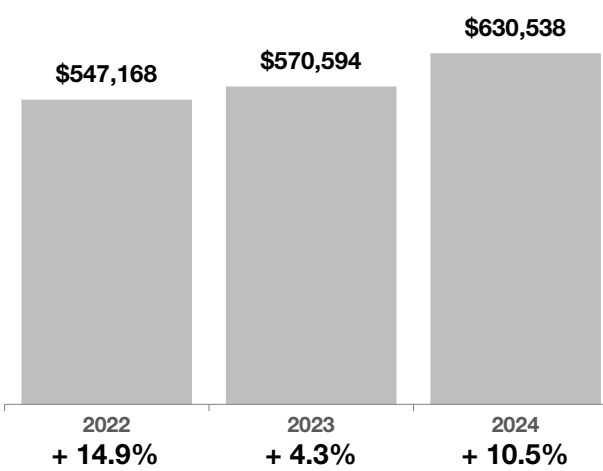
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



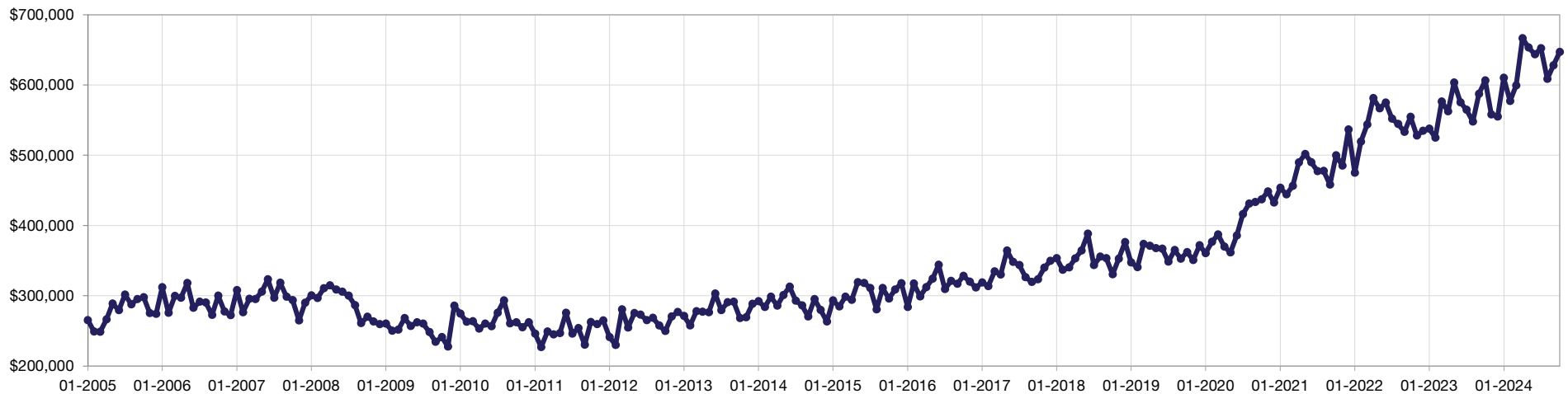
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$557,759	\$527,941	+5.6%
December 2023	\$554,639	\$534,577	+3.8%
January 2024	\$610,174	\$537,381	+13.5%
February 2024	\$577,067	\$524,638	+10.0%
March 2024	\$599,239	\$576,335	+4.0%
April 2024	\$666,450	\$562,141	+18.6%
May 2024	\$653,140	\$603,129	+8.3%
June 2024	\$643,423	\$574,939	+11.9%
July 2024	\$651,988	\$564,443	+15.5%
August 2024	\$608,599	\$547,806	+11.1%
September 2024	\$627,528	\$587,206	+6.9%
<b>October 2024</b>	<b>\$646,803</b>	<b>\$606,181</b>	<b>+6.7%</b>
12-Month Avg*	\$616,401	\$562,226	+9.6%

\* Avg. Sales Price of all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



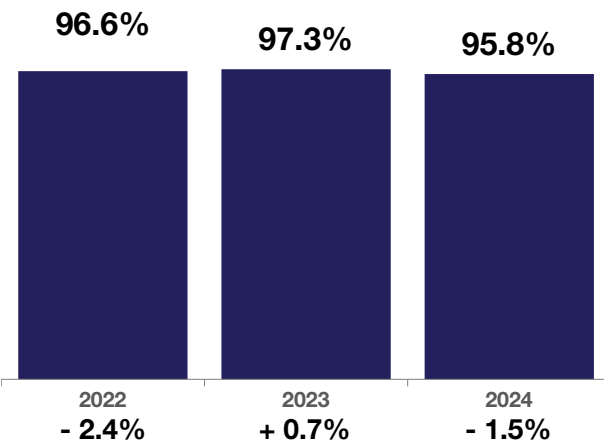


# Percent of Original List Price Received

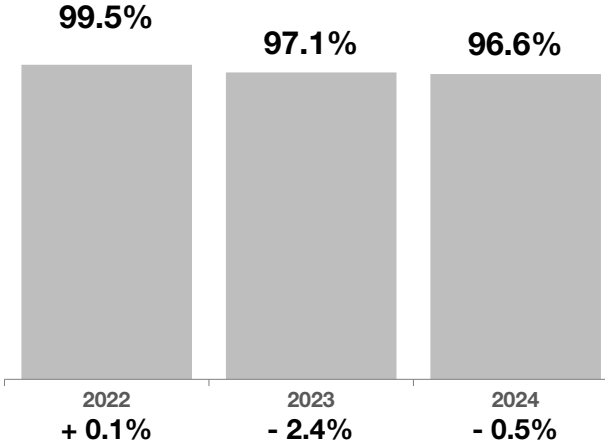
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



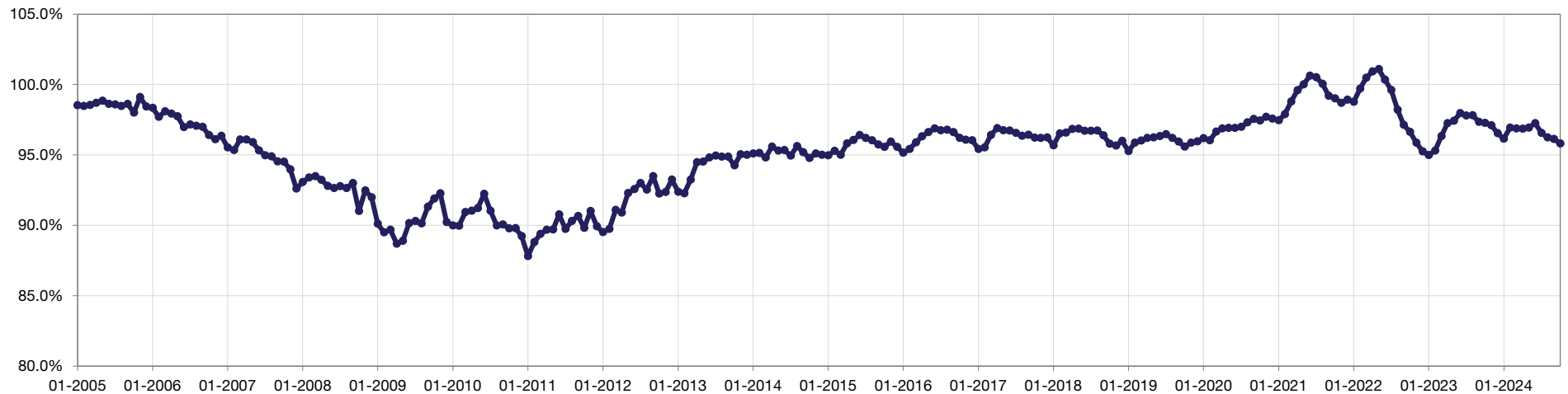
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2023	97.1%	95.9%	+1.3%
December 2023	96.5%	95.2%	+1.4%
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%
<b>October 2024</b>	<b>95.8%</b>	<b>97.3%</b>	<b>-1.5%</b>
12-Month Avg*	96.6%	96.8%	-0.2%

\* Average Pct. of Orig. Price Received for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

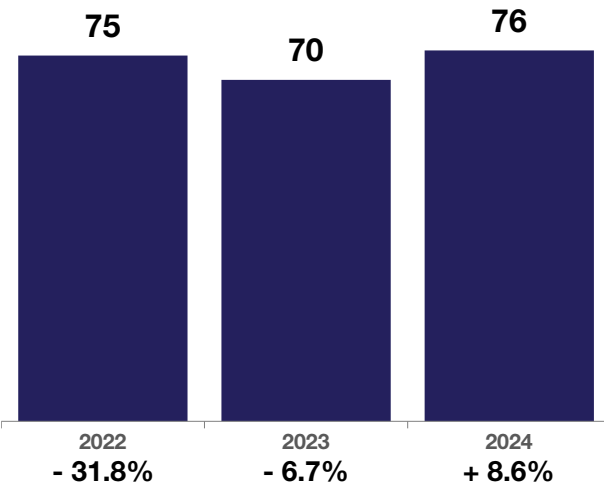


# Housing Affordability Index

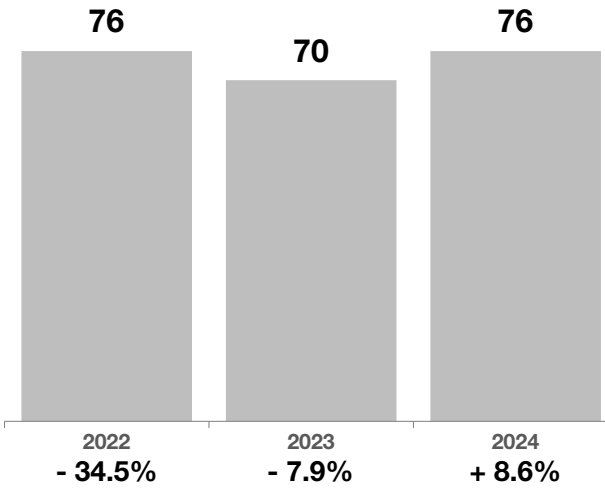
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October



## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2023	74	80	-7.5%
December 2023	76	82	-7.3%
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%
<b>October 2024</b>	<b>76</b>	<b>70</b>	<b>+8.6%</b>
12-Month Avg	75	77	-3.4%

## Historical Housing Affordability Index by Month

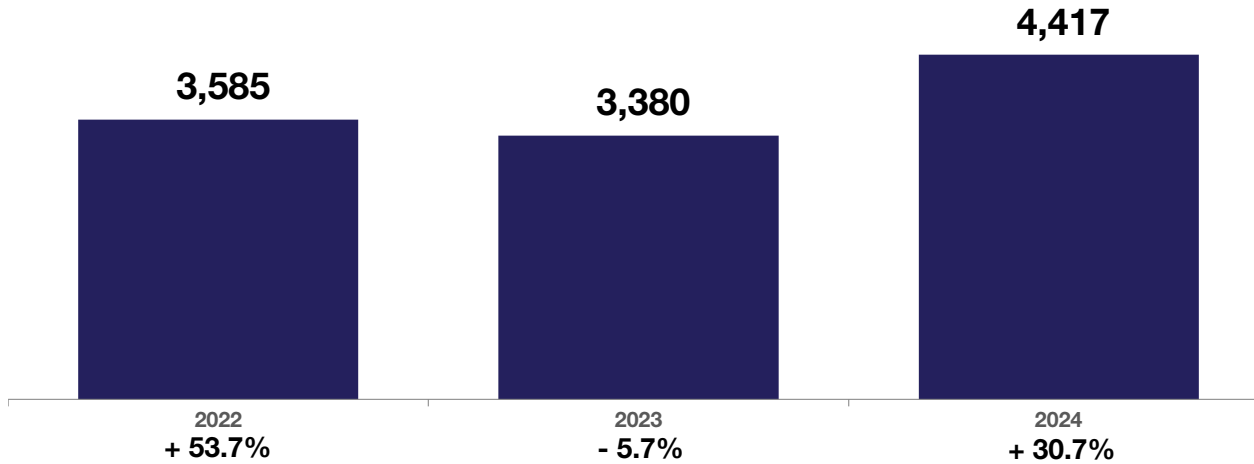


# Inventory of Homes for Sale

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



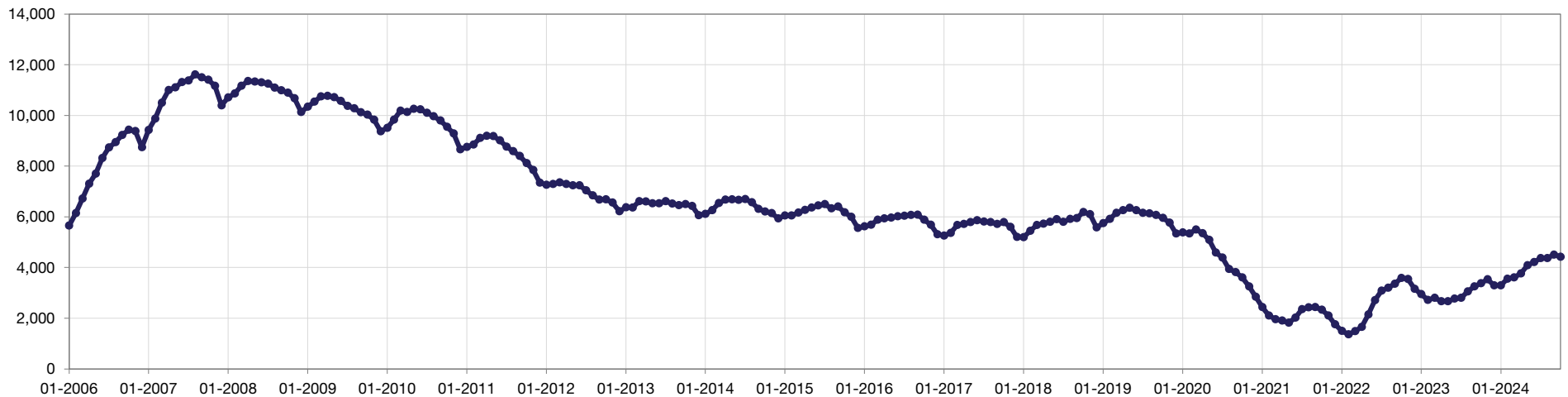
## October



	Homes for Sale	Prior Year	Percent Change
November 2023	3,529	3,545	-0.5%
December 2023	3,290	3,153	+4.3%
January 2024	3,294	2,946	+11.8%
February 2024	3,556	2,723	+30.6%
March 2024	3,602	2,800	+28.6%
April 2024	3,764	2,662	+41.4%
May 2024	4,091	2,666	+53.5%
June 2024	4,214	2,774	+51.9%
July 2024	4,372	2,798	+56.3%
August 2024	4,368	3,048	+43.3%
September 2024	4,506	3,256	+38.4%
<b>October 2024</b>	<b>4,417</b>	<b>3,380</b>	<b>+30.7%</b>
12-Month Avg*	3,917	2,979	+31.5%

\* Homes for Sale for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

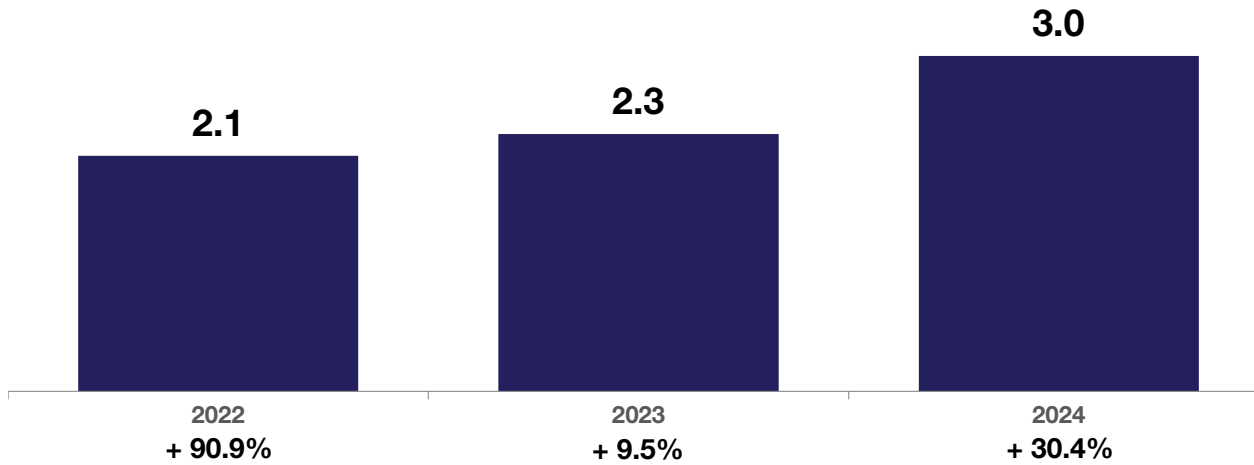


# Months Supply of Inventory

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.



## October



Months Supply	Prior Year	Percent Change	
November 2023	2.4	2.2	+9.1%
December 2023	2.3	2.0	+15.0%
January 2024	2.3	1.9	+21.1%
February 2024	2.4	1.8	+33.3%
March 2024	2.5	1.8	+38.9%
April 2024	2.6	1.8	+44.4%
May 2024	2.8	1.8	+55.6%
June 2024	2.9	1.9	+52.6%
July 2024	3.0	1.9	+57.9%
August 2024	3.0	2.1	+42.9%
September 2024	3.1	2.2	+40.9%
<b>October 2024</b>	<b>3.0</b>	<b>2.3</b>	<b>+30.4%</b>
12-Month Avg*	2.7	2.0	+35.0%

\* Months Supply for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

