

# Monthly Indicators

## September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

Closed Sales increased 22.0 percent for single-family homes and 31.3 percent for condos. Pending Sales increased 89.1 percent for single-family homes and 70.7 percent for condos. Inventory decreased 29.3 percent for single-family homes and 12.5 percent for condos.

The Median Sales Price was up 3.2 percent to \$257,810 for single-family homes and 15.6 percent to \$164,900 for condos. Days on Market increased 1.5 percent for single-family homes and 7.5 percent for condos. Supply decreased 40.4 percent for single-family homes and 16.0 percent for condos.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

## Quick Facts

<b>+ 25.4%</b>	<b>+ 22.0%</b>	<b>+ 31.3%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Closed Sales</b> Single-Family Only	Change in <b>Closed Sales</b> Condo Only

A research tool provided by the Coastal Carolinas Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Single-Family Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		933	<b>1,248</b>	+ 33.8%	10,330	<b>10,156</b>	- 1.7%
<b>Pending Sales</b>		677	<b>1,280</b>	+ 89.1%	7,412	<b>8,734</b>	+ 17.8%
<b>Closed Sales</b>		858	<b>1,047</b>	+ 22.0%	7,107	<b>7,789</b>	+ 9.6%
<b>Days on Market</b>		133	<b>135</b>	+ 1.5%	136	<b>143</b>	+ 5.1%
<b>Median Sales Price</b>		\$249,900	<b>\$257,810</b>	+ 3.2%	\$239,852	<b>\$250,000</b>	+ 4.2%
<b>Avg. Sales Price</b>		\$278,213	<b>\$321,873</b>	+ 15.7%	\$274,085	<b>\$297,592</b>	+ 8.6%
<b>Pct. of List Price Received</b>		97.7%	<b>97.6%</b>	- 0.1%	97.3%	<b>97.4%</b>	+ 0.1%
<b>Affordability Index</b>		95	<b>92</b>	- 3.2%	99	<b>95</b>	- 4.0%
<b>Homes for Sale</b>		3,971	<b>2,808</b>	- 29.3%	--	--	--
<b>Months Supply</b>		5.2	<b>3.1</b>	- 40.4%	--	--	--

# Condo Market Overview

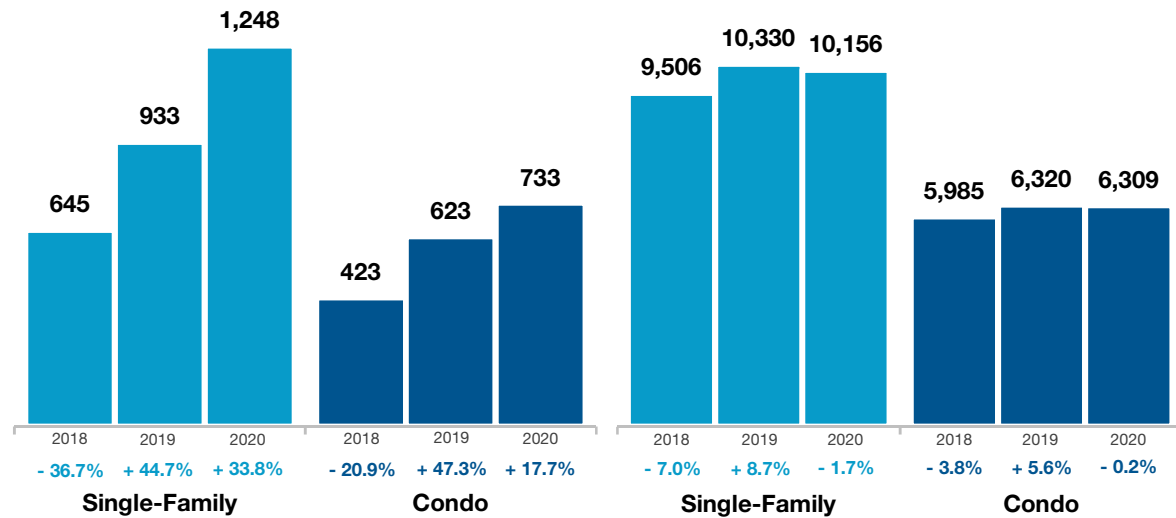
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		623	<b>733</b>	+ 17.7%	6,320	<b>6,309</b>	- 0.2%
<b>Pending Sales</b>		403	<b>688</b>	+ 70.7%	4,858	<b>5,014</b>	+ 3.2%
<b>Closed Sales</b>		482	<b>633</b>	+ 31.3%	4,702	<b>4,542</b>	- 3.4%
<b>Days on Market</b>		120	<b>129</b>	+ 7.5%	125	<b>128</b>	+ 2.4%
<b>Median Sales Price</b>		\$142,700	<b>\$164,900</b>	+ 15.6%	\$138,625	<b>\$150,000</b>	+ 8.2%
<b>Avg. Sales Price</b>		\$168,339	<b>\$199,985</b>	+ 18.8%	\$163,495	<b>\$176,629</b>	+ 8.0%
<b>Pct. of List Price Received</b>		96.1%	<b>97.1%</b>	+ 1.0%	96.0%	<b>96.3%</b>	+ 0.3%
<b>Affordability Index</b>		166	<b>144</b>	- 13.3%	171	<b>158</b>	- 7.6%
<b>Homes for Sale</b>		2,514	<b>2,201</b>	- 12.5%	--	--	--
<b>Months Supply</b>		5.0	<b>4.2</b>	- 16.0%	--	--	--

# New Listings

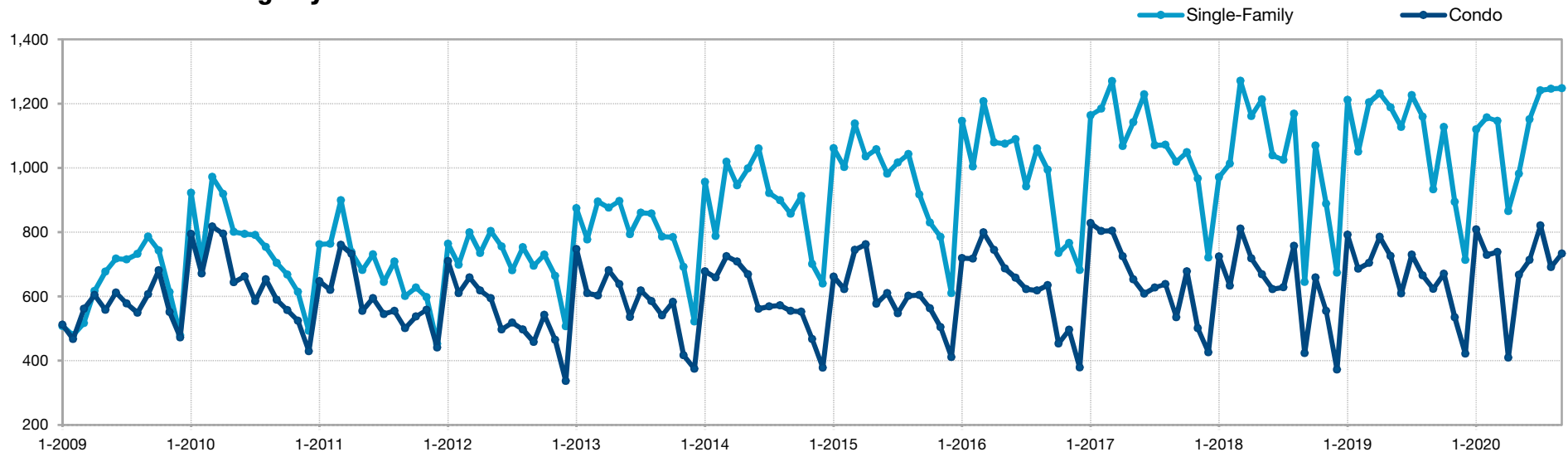
A count of the properties that have been newly listed on the market in a given month.

## September



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	1,127	+5.4%	670	+1.7%
Nov-2019	894	+0.7%	535	-3.6%
Dec-2019	713	+5.8%	422	+13.4%
Jan-2020	1,120	-7.5%	808	+2.0%
Feb-2020	1,157	+10.2%	729	+6.3%
Mar-2020	1,146	-4.8%	738	+4.8%
Apr-2020	865	-29.8%	409	-47.9%
May-2020	982	-17.3%	667	-8.1%
Jun-2020	1,151	+2.1%	713	+17.1%
Jul-2020	1,241	+1.2%	821	+12.5%
Aug-2020	1,246	+7.5%	691	+3.9%
<b>Sep-2020</b>	<b>1,248</b>	<b>+33.8%</b>	<b>733</b>	<b>+17.7%</b>
12-Month Avg	1,074	-0.5%	661	+0.4%

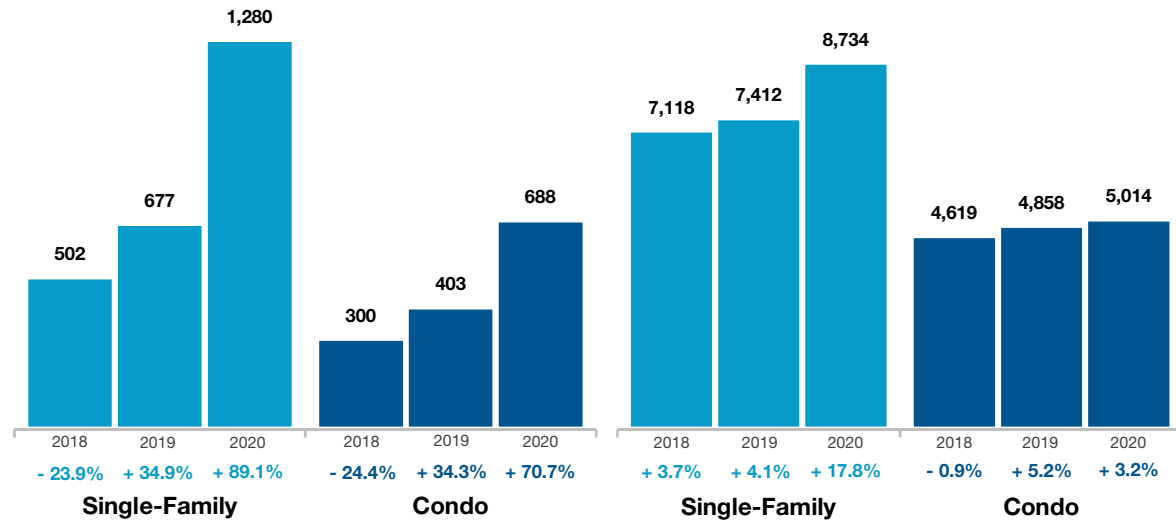
## Historical New Listings by Month



# Pending Sales

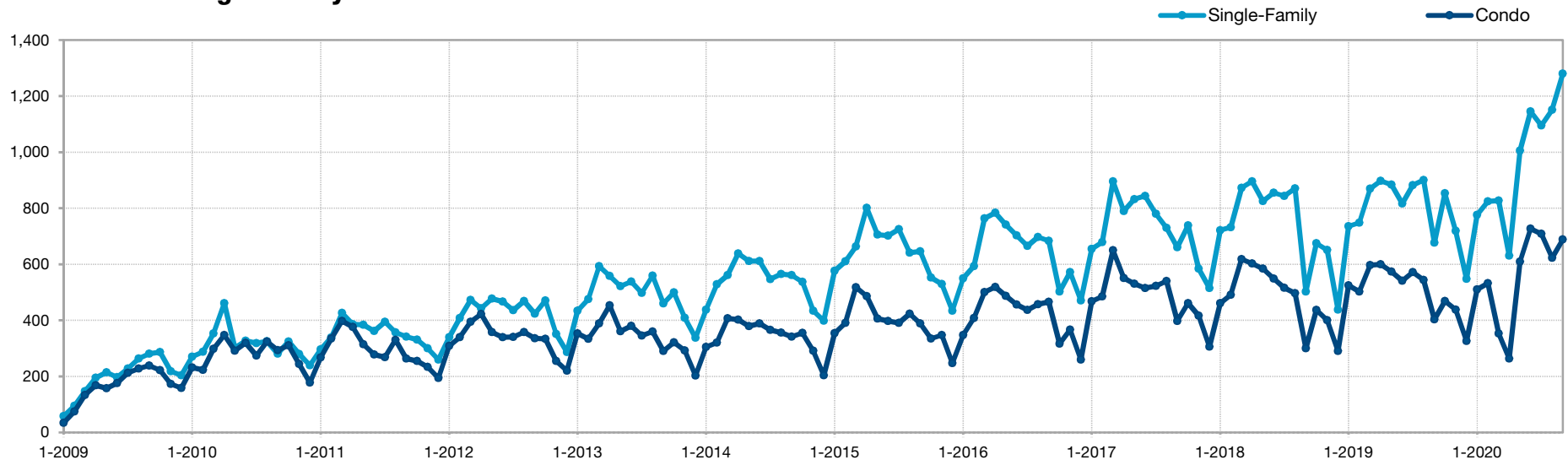
A count of the properties on which offers have been accepted in a given month.

## September



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	853	+26.4%	469	+7.3%
Nov-2019	719	+10.4%	438	+9.5%
Dec-2019	548	+25.1%	326	+12.4%
Jan-2020	776	+5.4%	510	-2.9%
Feb-2020	824	+10.2%	532	+6.0%
Mar-2020	827	-4.9%	353	-40.9%
Apr-2020	631	-29.7%	263	-56.2%
May-2020	1,005	+13.7%	609	+6.1%
Jun-2020	1,145	+40.1%	727	+34.4%
Jul-2020	1,095	+24.1%	709	+24.0%
Aug-2020	1,151	+27.9%	623	+14.5%
<b>Sep-2020</b>	<b>1,280</b>	<b>+89.1%</b>	<b>688</b>	<b>+70.7%</b>
12-Month Avg*	765	+18.3%	499	+4.4%

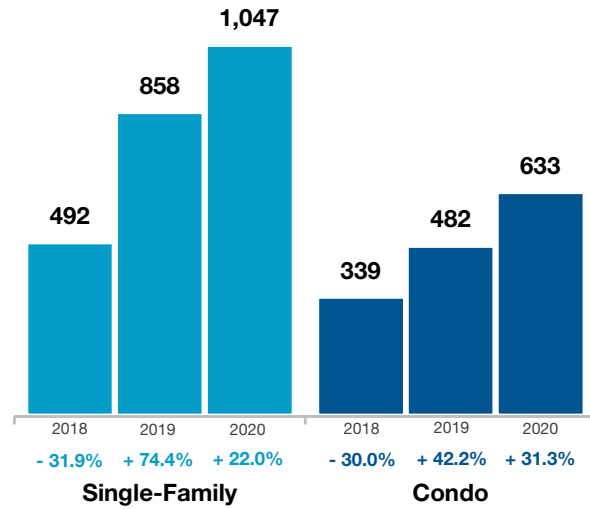
## Historical Pending Sales by Month



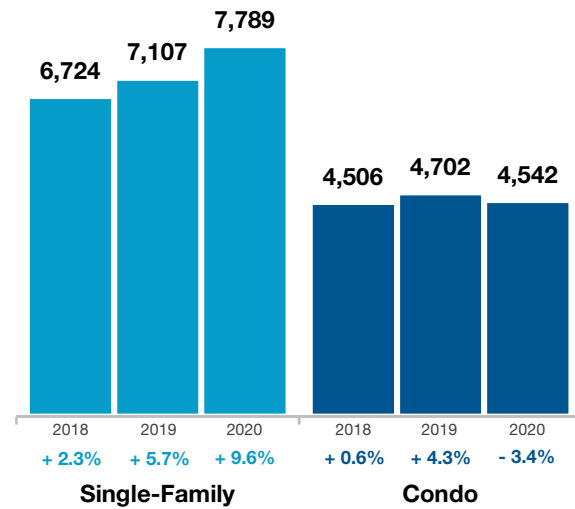
# Closed Sales

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

## September

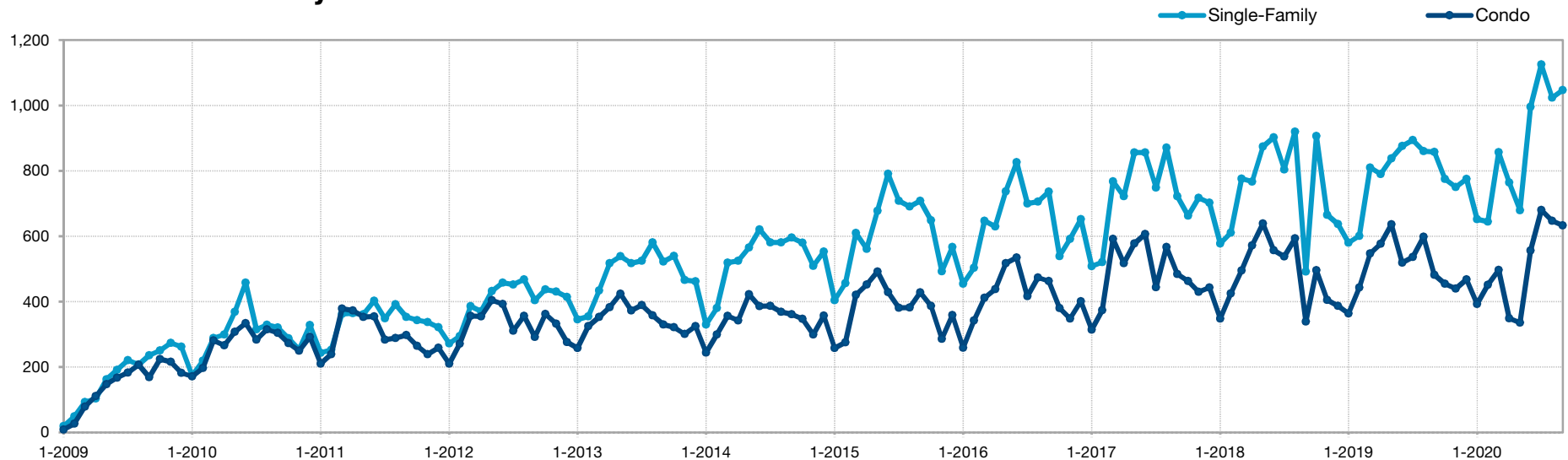


## Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	775	-14.5%	455	-8.3%
Nov-2019	750	+12.8%	440	+8.6%
Dec-2019	775	+21.7%	468	+20.9%
Jan-2020	652	+12.4%	393	+8.0%
Feb-2020	645	+7.3%	451	+1.8%
Mar-2020	857	+5.8%	497	-9.1%
Apr-2020	764	-3.3%	349	-39.5%
May-2020	679	-19.0%	336	-47.2%
Jun-2020	996	+13.7%	556	+7.1%
Jul-2020	1,125	+25.8%	680	+26.9%
Aug-2020	1,024	+19.1%	647	+8.2%
<b>Sep-2020</b>	<b>1,047</b>	<b>+22.0%</b>	<b>633</b>	<b>+31.3%</b>
12-Month Avg*	776	+8.3%	499	-1.4%

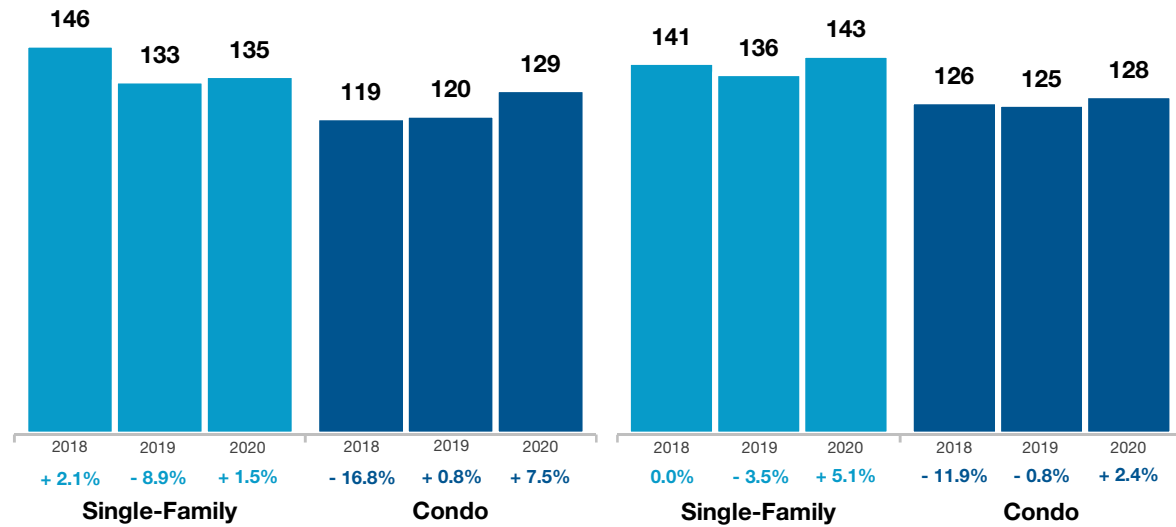
## Historical Closed Sales by Month



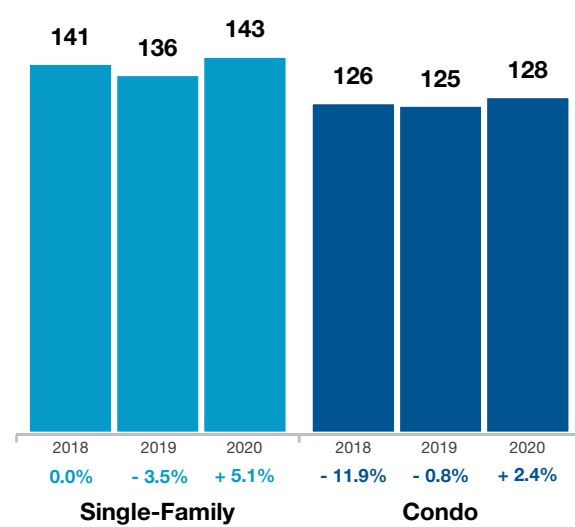
# Days on Market Until Sale

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

## September



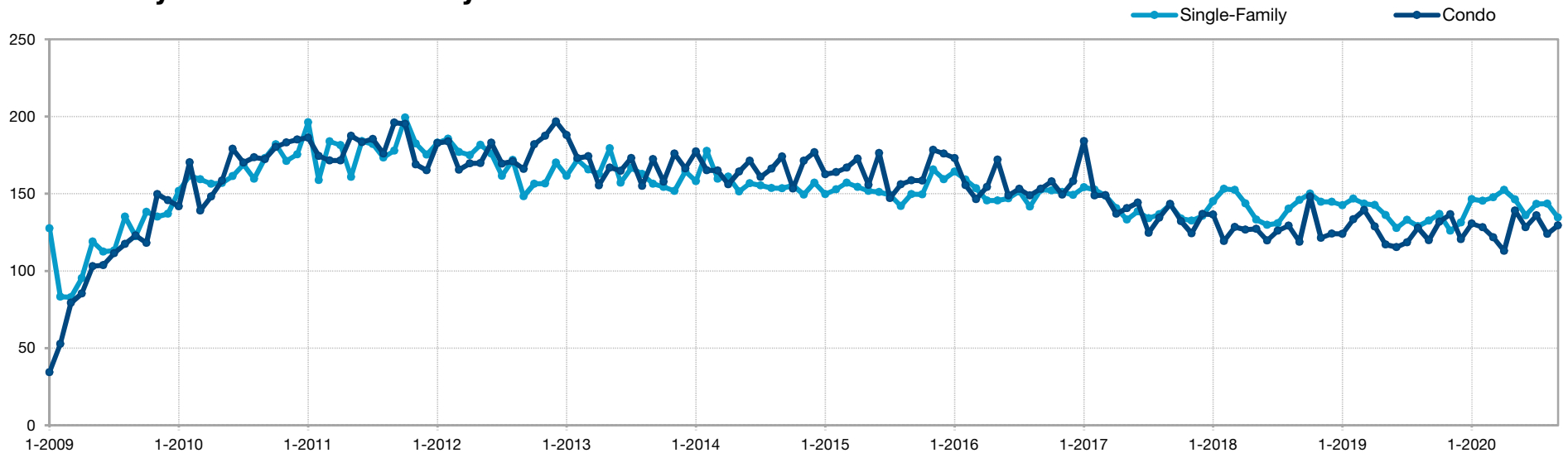
## Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	137	-8.7%	132	-10.8%
Nov-2019	126	-13.1%	137	+13.2%
Dec-2019	131	-9.7%	120	-3.2%
Jan-2020	146	+2.8%	131	+5.6%
Feb-2020	145	-1.4%	128	-3.8%
Mar-2020	148	+2.8%	122	-12.2%
Apr-2020	152	+6.3%	113	-12.4%
May-2020	146	+7.4%	139	+18.8%
Jun-2020	136	+6.3%	128	+11.3%
Jul-2020	143	+7.5%	136	+15.3%
Aug-2020	144	+11.6%	124	-3.1%
<b>Sep-2020</b>	<b>135</b>	<b>+1.5%</b>	<b>129</b>	<b>+7.5%</b>
12-Month Avg*	139	+1.2%	126	+1.5%

\* Days on Market for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

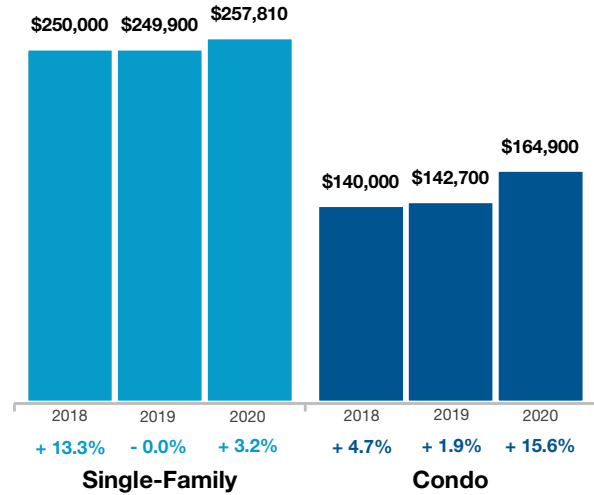
## Historical Days on Market Until Sale by Month



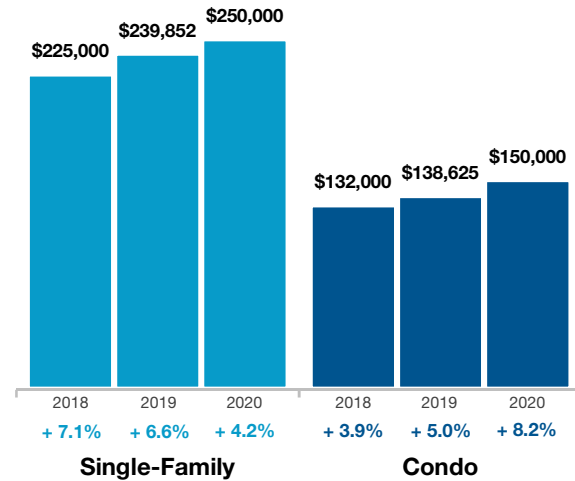
# Median Sales Price

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

## September



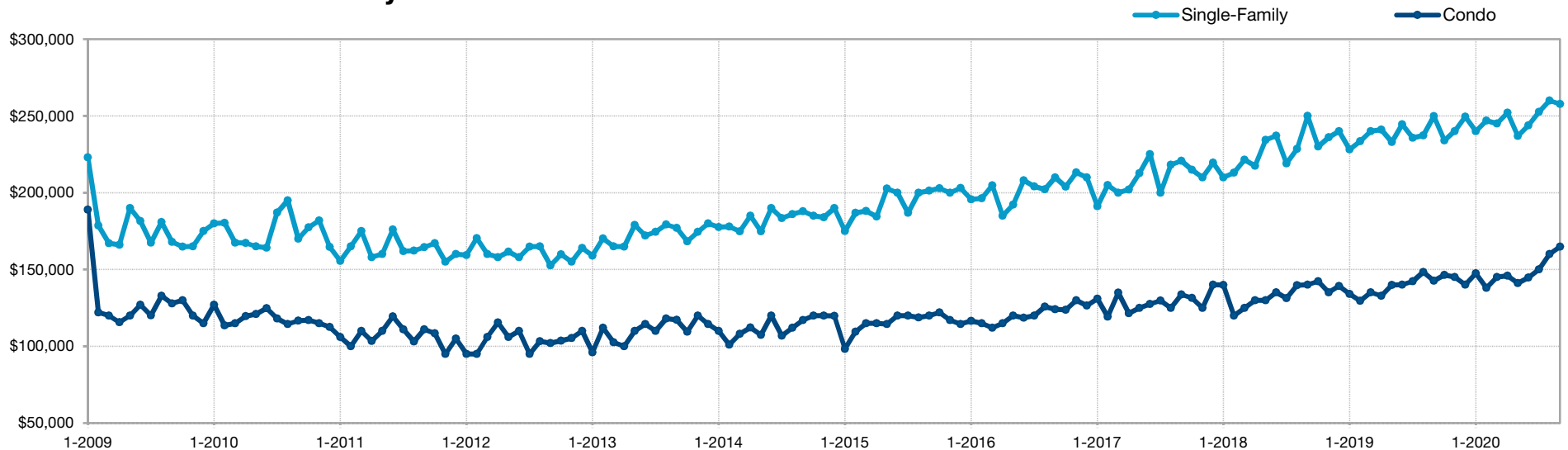
## Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	\$234,000	+1.7%	\$146,500	+3.0%
Nov-2019	\$240,000	+1.7%	\$145,000	+7.4%
Dec-2019	\$249,500	+4.0%	\$140,000	+0.5%
Jan-2020	\$240,000	+5.2%	\$147,500	+10.1%
Feb-2020	\$247,000	+5.8%	\$138,000	+6.6%
Mar-2020	\$245,000	+2.1%	\$145,000	+7.4%
Apr-2020	\$252,000	+4.6%	\$146,000	+9.9%
May-2020	\$236,900	+1.7%	\$141,125	+0.8%
Jun-2020	\$243,786	-0.3%	\$144,750	+3.4%
Jul-2020	\$252,645	+7.2%	\$150,000	+5.4%
Aug-2020	\$260,000	+9.6%	\$160,000	+7.9%
<b>Sep-2020</b>	<b>\$257,810</b>	<b>+3.2%</b>	<b>\$164,900</b>	<b>+15.6%</b>
12-Month Avg*	\$238,000	+4.4%	\$138,950	+6.9%

\* Median Sales Price for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

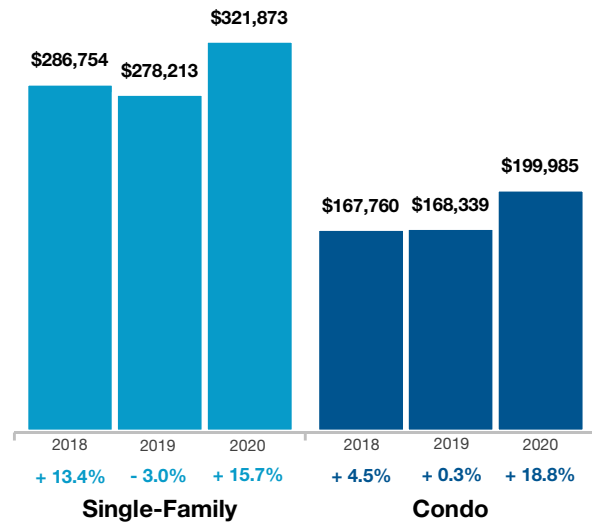




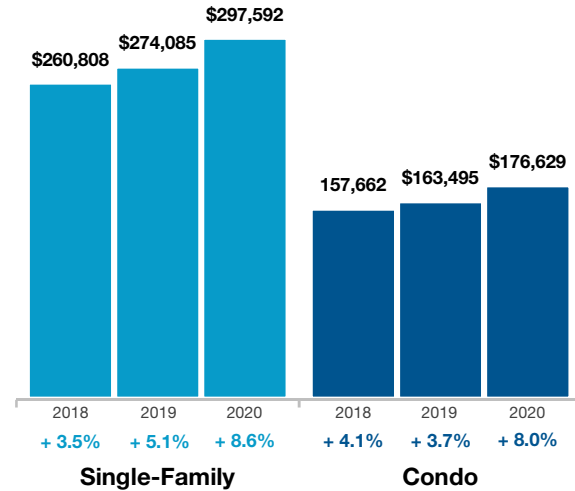
# Average Sales Price

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

## September



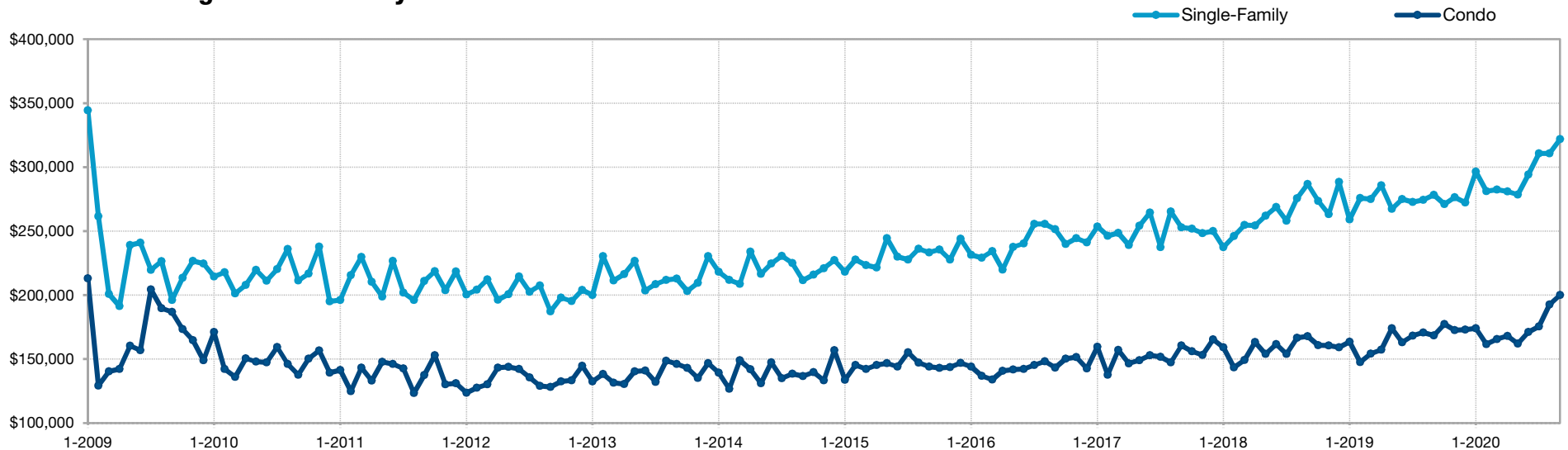
## Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	\$271,044	-0.9%	\$177,416	+10.4%
Nov-2019	\$276,465	+5.0%	\$172,471	+7.4%
Dec-2019	\$272,368	-5.6%	\$172,890	+8.6%
Jan-2020	\$296,455	+14.4%	\$174,005	+6.5%
Feb-2020	\$281,186	+2.0%	\$161,655	+9.5%
Mar-2020	\$282,333	+2.7%	\$165,441	+7.3%
Apr-2020	\$280,955	-1.7%	\$167,929	+6.8%
May-2020	\$278,505	+4.2%	\$162,061	-6.9%
Jun-2020	\$294,134	+7.0%	\$171,097	+5.0%
Jul-2020	\$310,615	+13.9%	\$175,474	+4.3%
Aug-2020	\$310,673	+13.2%	\$192,632	+12.8%
<b>Sep-2020</b>	<b>\$321,873</b>	<b>+15.7%</b>	<b>\$199,985</b>	<b>+18.8%</b>
12-Month Avg	\$289,717	+6.5%	\$174,421	+8.2%

\* Avg. Sales Price for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

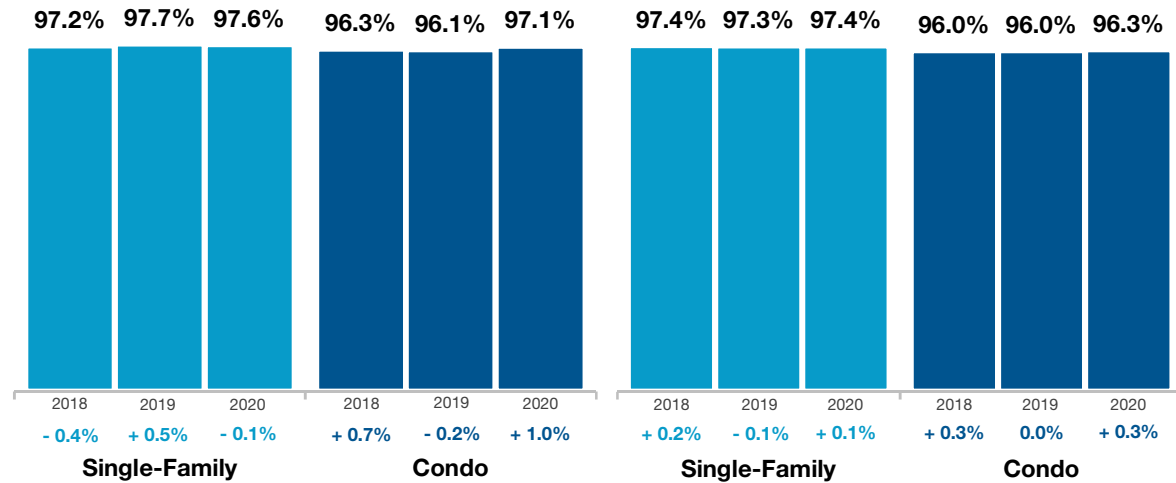


# Percent of List Price Received

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

## September

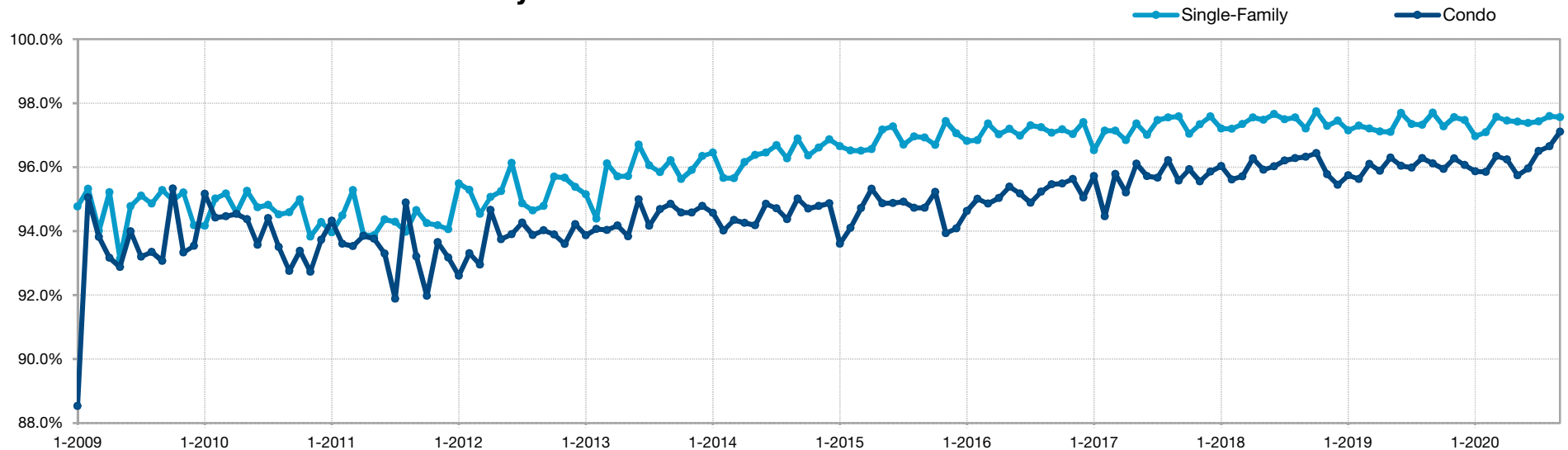
## Year to Date



Pct. of List Price Received	Year-Over-Year Change	
	Single-Family	Condo
Oct-2019	97.3%	-0.4%
Nov-2019	97.6%	+0.3%
Dec-2019	97.5%	0.0%
Jan-2020	97.0%	-0.1%
Feb-2020	97.1%	-0.2%
Mar-2020	97.6%	+0.4%
Apr-2020	97.5%	+0.4%
May-2020	97.4%	+0.3%
Jun-2020	97.4%	-0.3%
Jul-2020	97.4%	+0.1%
Aug-2020	97.6%	+0.3%
<b>Sep-2020</b>	<b>97.6%</b>	<b>-0.1%</b>
12-Month Avg	97.4%	+0.0%

\* Pct. of List Price Received for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

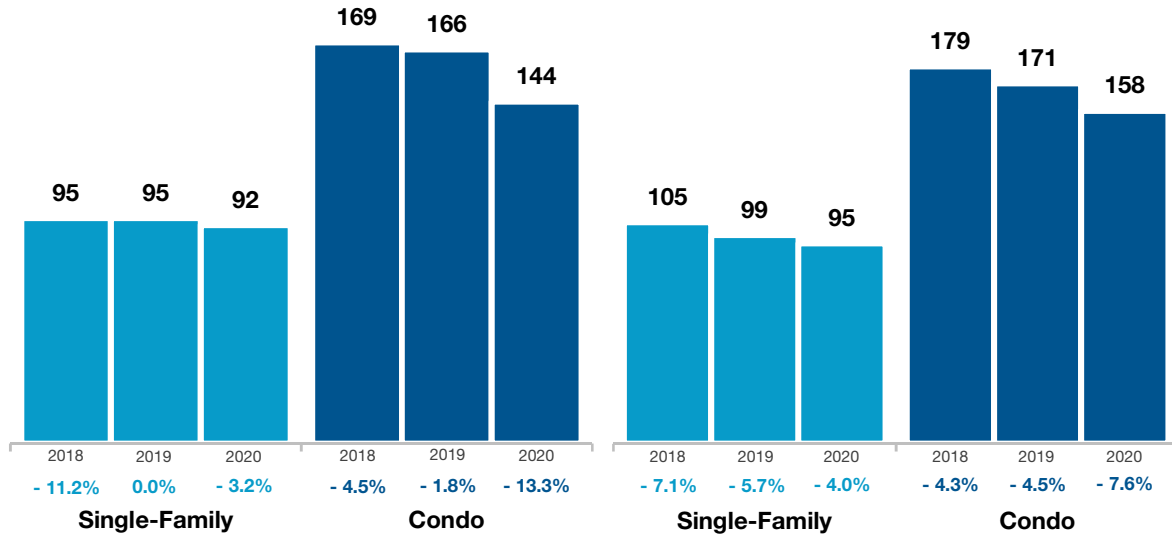


# Housing Affordability Index

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.

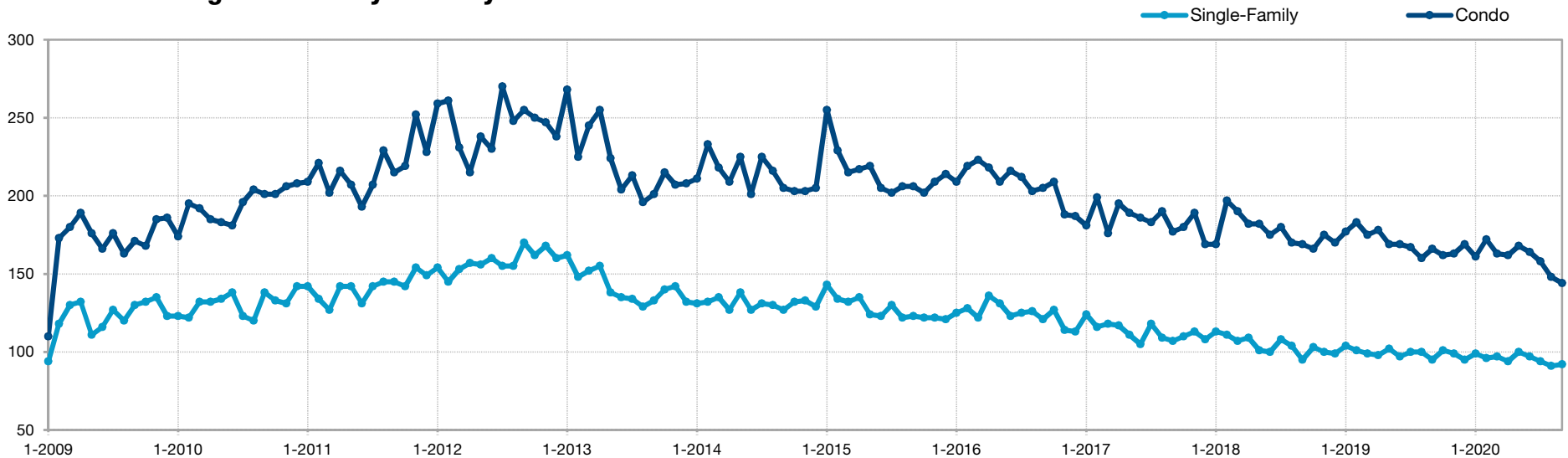
## September

## Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	101	-1.9%	162	-2.4%
Nov-2019	99	-1.0%	163	-6.9%
Dec-2019	95	-4.0%	169	-0.6%
Jan-2020	99	-4.8%	161	-9.0%
Feb-2020	96	-5.0%	172	-6.0%
Mar-2020	97	-2.0%	163	-6.9%
Apr-2020	94	-4.1%	162	-9.0%
May-2020	100	-2.0%	168	-0.6%
Jun-2020	97	0.0%	164	-3.0%
Jul-2020	94	-6.0%	158	-5.4%
Aug-2020	91	-9.0%	148	-7.5%
<b>Sep-2020</b>	<b>92</b>	<b>-3.2%</b>	<b>144</b>	<b>-13.3%</b>
12-Month Avg	96	-3.6%	161	-5.9%

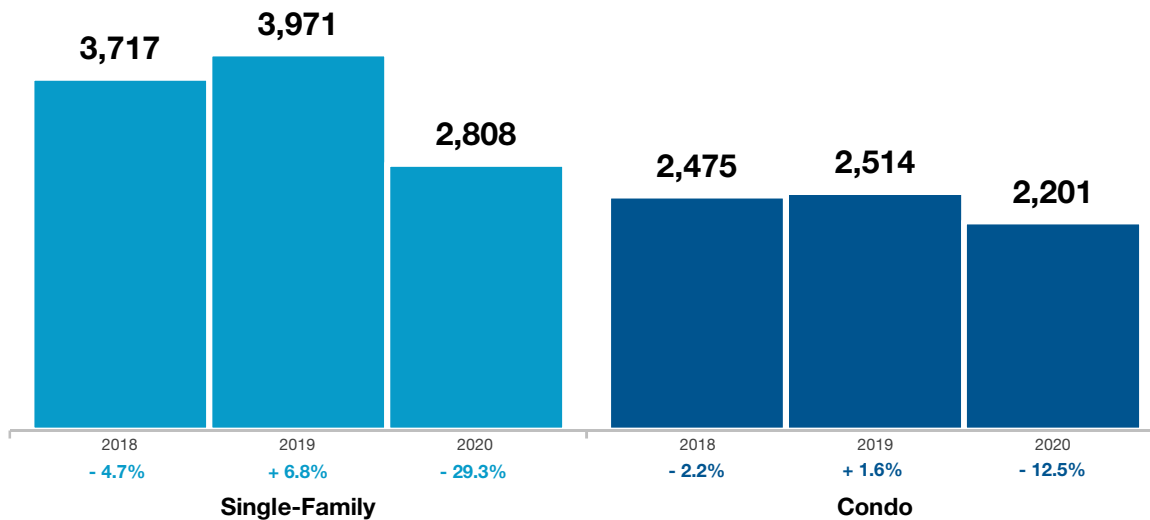
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

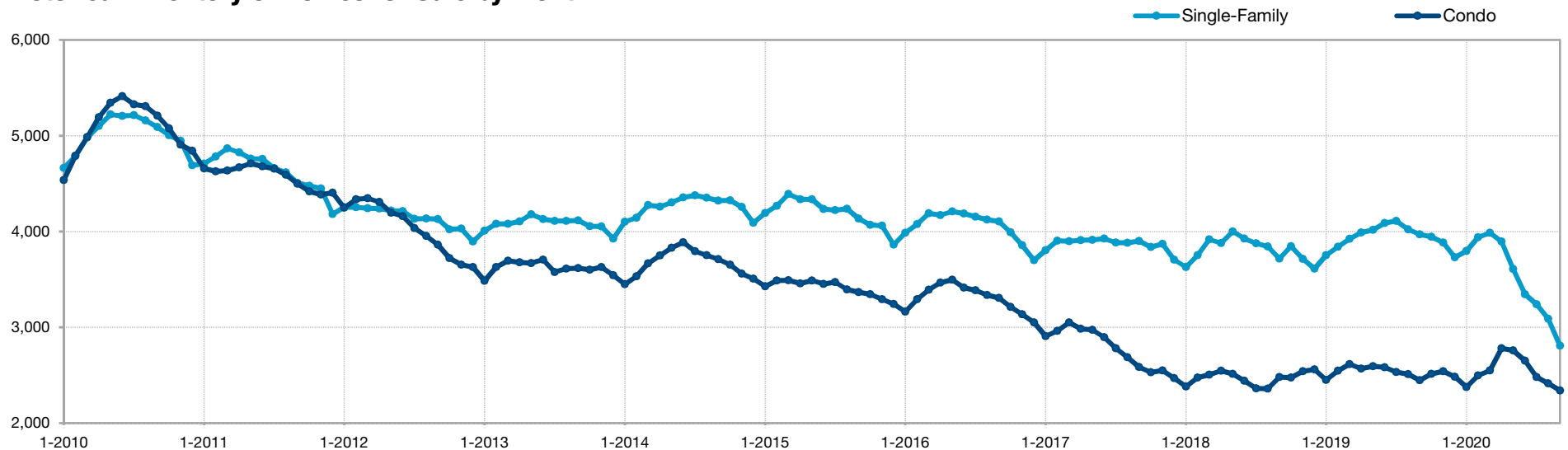
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	3,944	+2.5%	2,540	0.0%
Nov-2019	3,884	+4.6%	2,482	-3.0%
Dec-2019	3,731	+3.3%	2,375	-3.1%
Jan-2020	3,795	+1.1%	2,497	-1.9%
Feb-2020	3,939	+2.6%	2,549	-2.6%
Mar-2020	3,987	+1.6%	2,779	+8.2%
Apr-2020	3,895	-2.4%	2,758	+6.4%
May-2020	3,610	-10.1%	2,651	+2.7%
Jun-2020	3,346	-18.1%	2,480	-2.1%
Jul-2020	3,241	-21.1%	2,413	-3.9%
Aug-2020	3,090	-23.2%	2,340	-4.4%
<b>Sep-2020</b>	<b>2,808</b>	<b>-29.3%</b>	<b>2,201</b>	<b>-12.5%</b>
12-Month Avg*	3,907	-7.7%	2,538	-1.3%

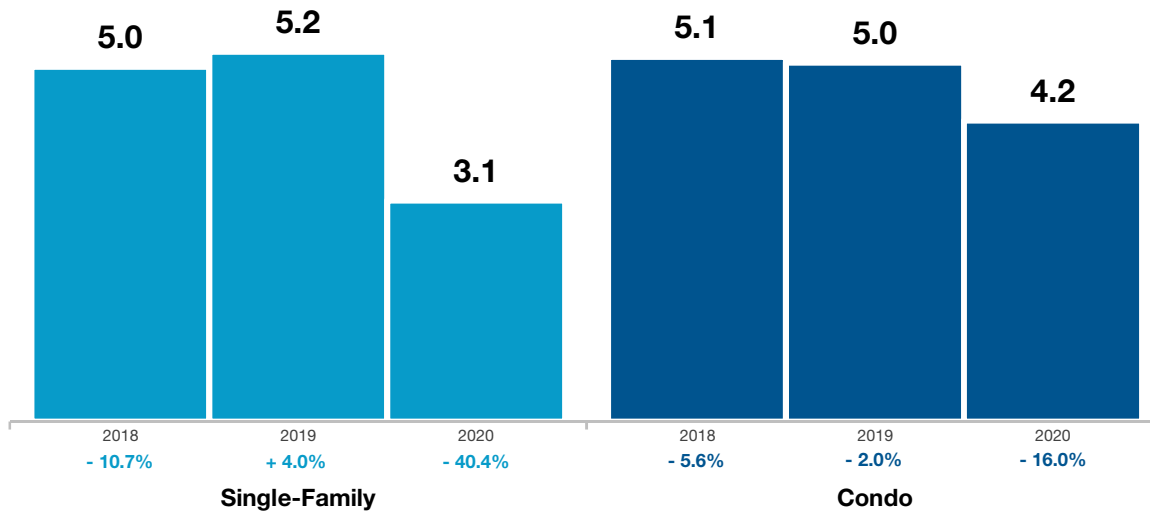
## Historical Inventory of Homes for Sale by Month



# 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.

## September



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2019	5.1	-1.9%	5.1	-3.8%
Nov-2019	4.9	-2.0%	4.9	-7.5%
Dec-2019	4.7	-4.1%	4.7	-7.8%
Jan-2020	4.8	-5.9%	4.9	-7.5%
Feb-2020	4.9	-5.8%	5.0	-7.4%
Mar-2020	5.0	-5.7%	5.7	+7.5%
Apr-2020	5.0	-7.4%	6.0	+11.1%
May-2020	4.6	-14.8%	5.7	+5.6%
Jun-2020	4.1	-25.5%	5.2	-1.9%
Jul-2020	3.9	-29.1%	4.9	-5.8%
Aug-2020	3.6	-33.3%	4.7	-6.0%
<b>Sep-2020</b>	<b>3.1</b>	<b>-40.4%</b>	<b>4.2</b>	<b>-16.0%</b>
12-Month Avg*	5.2	-14.6%	5.2	-2.9%

\* Months Supply for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

