

# Monthly Indicators

## May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

Closed Sales increased 52.3 percent for single-family homes and 151.3 percent for condos. Pending Sales increased 15.8 percent for single-family homes and 36.6 percent for condos. Inventory decreased 67.4 percent for single-family homes and 69.3 percent for condos.

The Median Sales Price was up 17.5 percent to \$278,450 for single-family homes and 17.0 percent to \$165,000 for condos. Days on Market decreased 24.0 percent for single-family homes and 23.7 percent for condos. Supply decreased 75.6 percent for single-family homes and 81.0 percent for condos.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

## Quick Facts

**+ 85.0%**

Change in  
Closed Sales  
All Properties

**+ 52.3%**

Change in  
Closed Sales  
Single-Family Only

**+ 151.3%**

Change in  
Closed Sales  
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	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		990	1,059	+ 7.0%	5,289	5,721	+ 8.2%
Pending Sales		1,055	1,222	+ 15.8%	4,156	6,005	+ 44.5%
Closed Sales		679	1,034	+ 52.3%	3,599	5,048	+ 40.3%
Days on Market		146	111	- 24.0%	148	120	- 18.9%
Median Sales Price		\$236,900	\$278,450	+ 17.5%	\$245,000	\$275,000	+ 12.2%
Avg. Sales Price		\$278,505	\$358,085	+ 28.6%	\$283,694	\$336,914	+ 18.8%
Pct. of List Price Received		97.4%	99.0%	+ 1.6%	97.3%	98.3%	+ 1.0%
Affordability Index		100	85	- 15.0%	97	86	- 11.3%
Homes for Sale		3,627	1,183	- 67.4%	--	--	--
Months Supply		4.5	1.1	- 75.6%	--	--	--

# Condo Market Overview

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

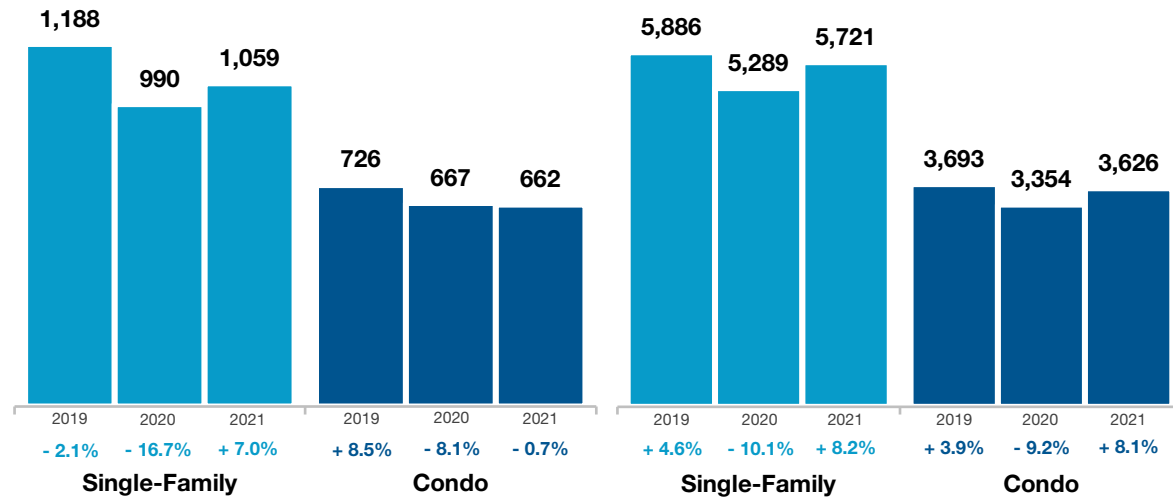
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		667	662	- 0.7%	3,354	3,626	+ 8.1%
Pending Sales		607	829	+ 36.6%	2,270	4,191	+ 84.6%
Closed Sales		335	842	+ 151.3%	2,026	3,550	+ 75.2%
Days on Market		139	106	- 23.7%	126	116	- 7.9%
Median Sales Price		\$141,000	\$165,000	+ 17.0%	\$143,000	\$160,000	+ 11.9%
Avg. Sales Price		\$161,589	\$200,229	+ 23.9%	\$166,065	\$195,003	+ 17.4%
Pct. of List Price Received		95.7%	98.2%	+ 2.6%	96.0%	97.3%	+ 1.4%
Affordability Index		168	144	- 14.3%	166	148	- 10.8%
Homes for Sale		2,668	819	- 69.3%	--	--	--
Months Supply		5.8	1.1	- 81.0%	--	--	--

# New Listings

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

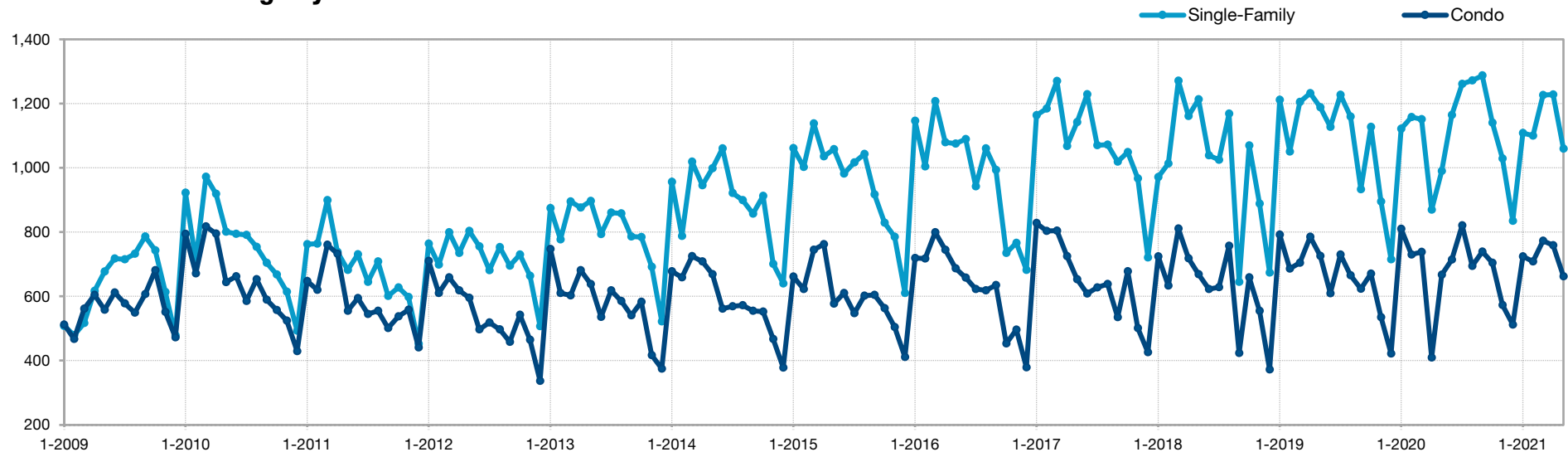
## May

## Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	1,164	+3.3%	714	+17.2%
Jul-2020	1,261	+2.8%	821	+12.5%
Aug-2020	1,272	+9.7%	694	+4.4%
Sep-2020	1,287	+37.9%	739	+18.6%
Oct-2020	1,140	+1.2%	704	+5.1%
Nov-2020	1,029	+15.0%	573	+7.1%
Dec-2020	835	+16.8%	512	+21.3%
Jan-2021	1,108	-1.2%	724	-10.6%
Feb-2021	1,100	-5.0%	708	-3.0%
Mar-2021	1,226	+6.5%	773	+4.7%
Apr-2021	1,228	+41.3%	759	+85.6%
<b>May-2021</b>	<b>1,059</b>	<b>+7.0%</b>	<b>662</b>	<b>-0.7%</b>
12-Month Avg	1,142	+9.9%	699	+10.2%

## Historical New Listings by Month

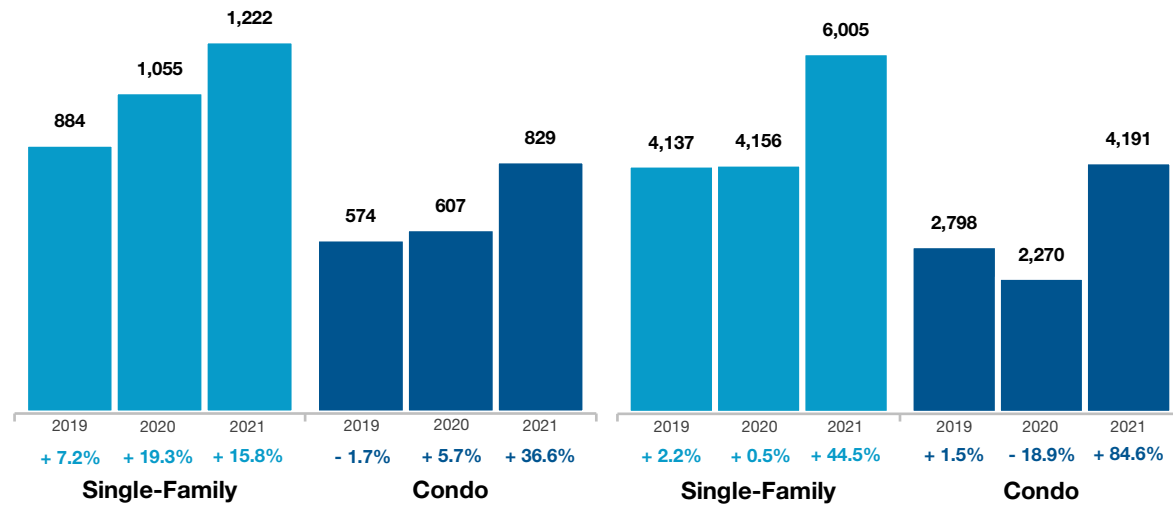


# Pending Sales

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

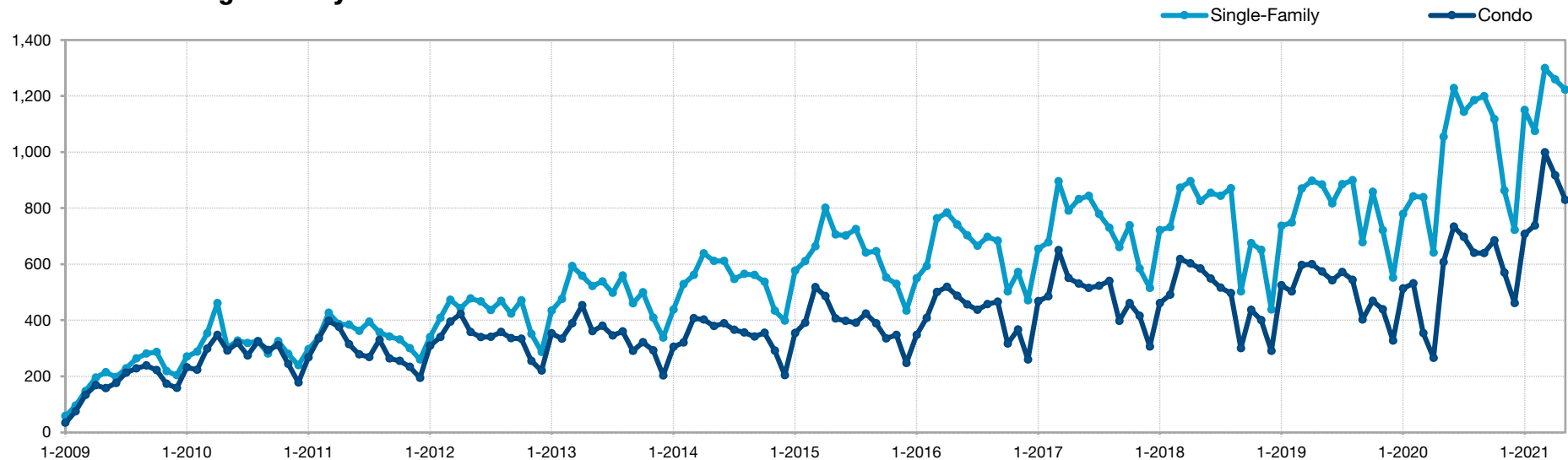
## May

## Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	1,228	+50.3%	734	+35.4%
Jul-2020	1,143	+29.2%	697	+21.9%
Aug-2020	1,185	+31.8%	640	+17.6%
Sep-2020	1,199	+76.8%	639	+59.0%
Oct-2020	1,117	+30.2%	685	+46.1%
Nov-2020	863	+19.7%	570	+29.8%
Dec-2020	722	+30.8%	461	+41.0%
Jan-2021	1,150	+47.6%	708	+38.0%
Feb-2021	1,075	+27.7%	738	+39.0%
Mar-2021	1,299	+54.8%	999	+182.2%
Apr-2021	1,259	+96.4%	917	+246.0%
<b>May-2021</b>	<b>1,222</b>	<b>+15.8%</b>	<b>829</b>	<b>+36.6%</b>
12-Month Avg*	797	+40.7%	464	+54.8%

## Historical Pending Sales by Month

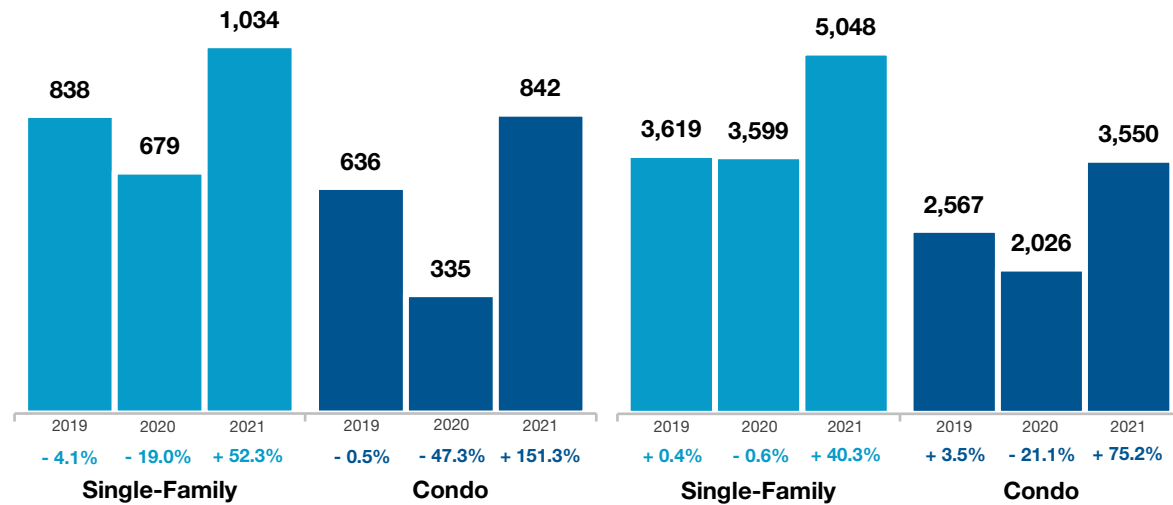


# Closed Sales

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

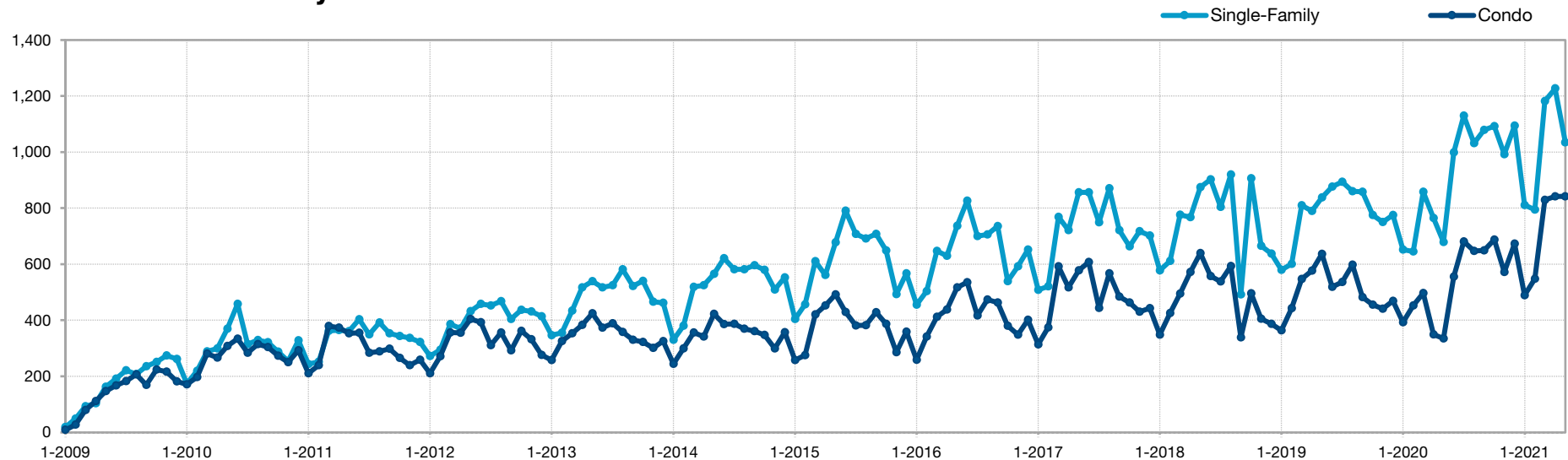
## May

## Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	999	+14.0%	555	+6.9%
Jul-2020	1,130	+26.4%	681	+27.1%
Aug-2020	1,031	+19.9%	647	+8.2%
Sep-2020	1,079	+25.8%	649	+34.6%
Oct-2020	1,092	+40.9%	687	+51.0%
Nov-2020	992	+32.3%	572	+29.7%
Dec-2020	1,094	+41.2%	673	+43.5%
Jan-2021	811	+24.4%	489	+24.4%
Feb-2021	794	+23.1%	548	+21.2%
Mar-2021	1,182	+37.8%	829	+66.8%
Apr-2021	1,227	+60.4%	842	+141.3%
<b>May-2021</b>	<b>1,034</b>	<b>+52.3%</b>	<b>842</b>	<b>+151.3%</b>
12-Month Avg*	782	+32.8%	461	+45.0%

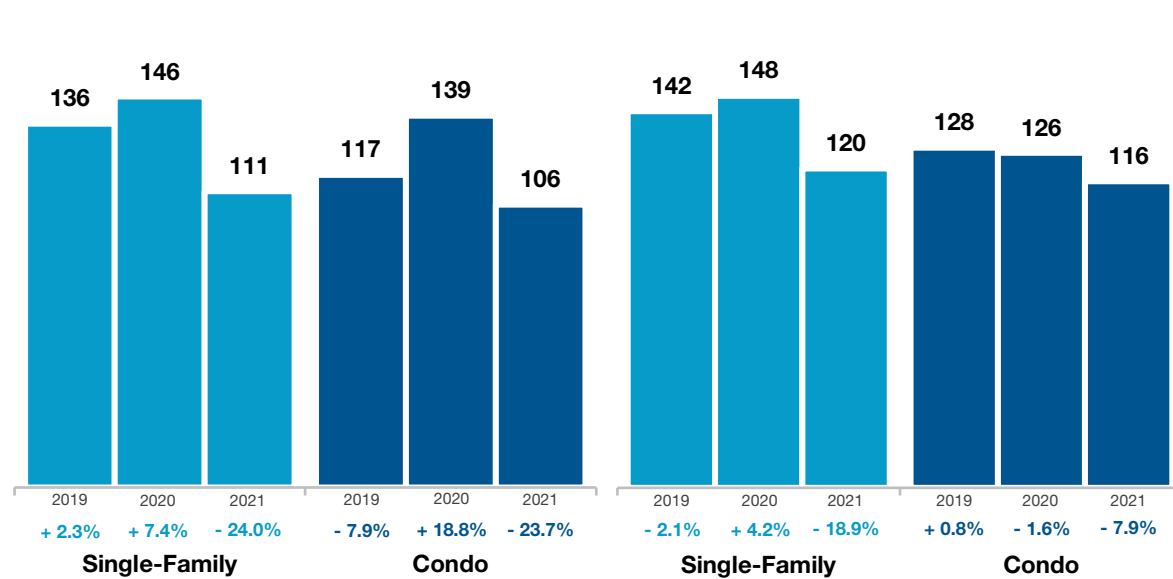
## Historical Closed Sales by Month



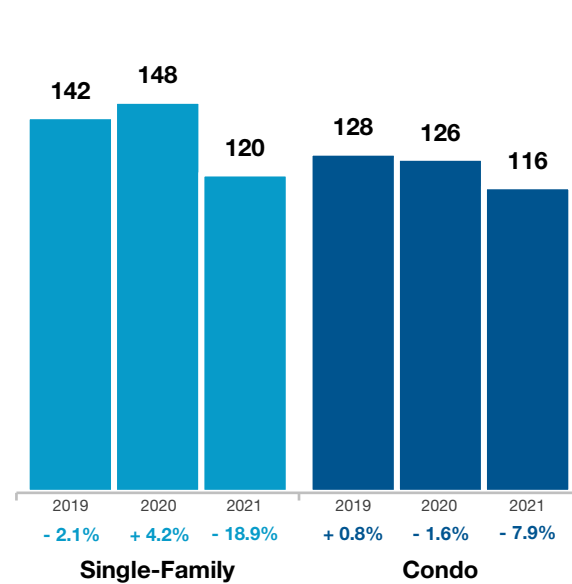
# Days on Market Until Sale

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

## May



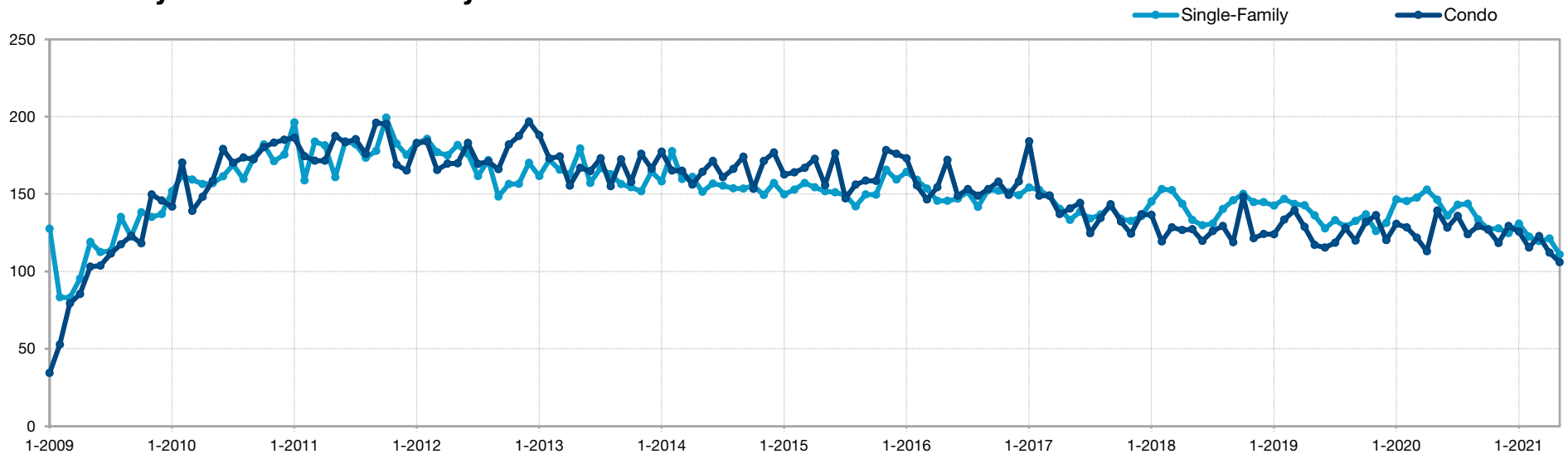
## Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	136	+6.3%	128	+11.3%
Jul-2020	143	+7.5%	136	+15.3%
Aug-2020	144	+11.6%	124	-3.1%
Sep-2020	134	+0.8%	129	+7.5%
Oct-2020	127	-7.3%	127	-3.8%
Nov-2020	128	+1.6%	118	-13.2%
Dec-2020	125	-4.6%	129	+7.5%
Jan-2021	131	-10.3%	126	-3.8%
Feb-2021	122	-15.9%	115	-10.2%
Mar-2021	120	-18.9%	123	+0.8%
Apr-2021	121	-20.9%	112	-0.9%
<b>May-2021</b>	<b>111</b>	<b>-24.0%</b>	<b>106</b>	<b>-23.7%</b>
12-Month Avg*	137	-6.6%	125	-2.1%

\* Days on Market for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

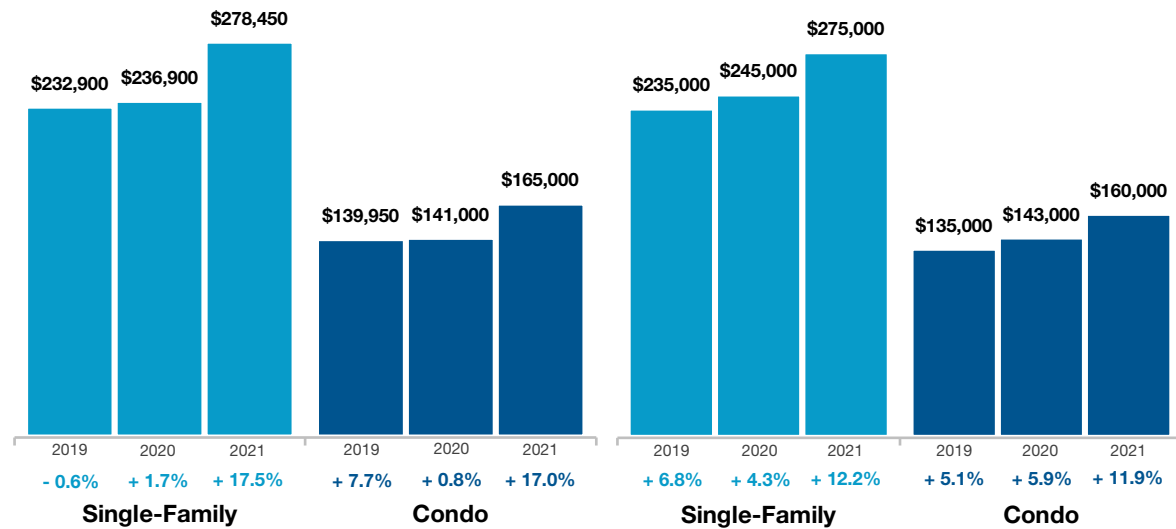
## Historical Days on Market Until Sale by Month



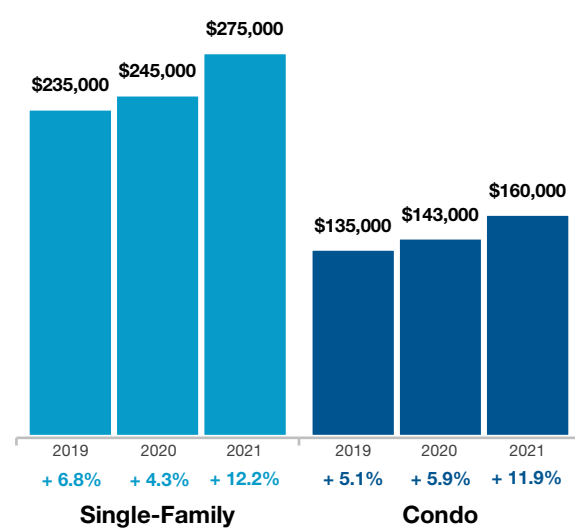
# Median Sales Price

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

## May



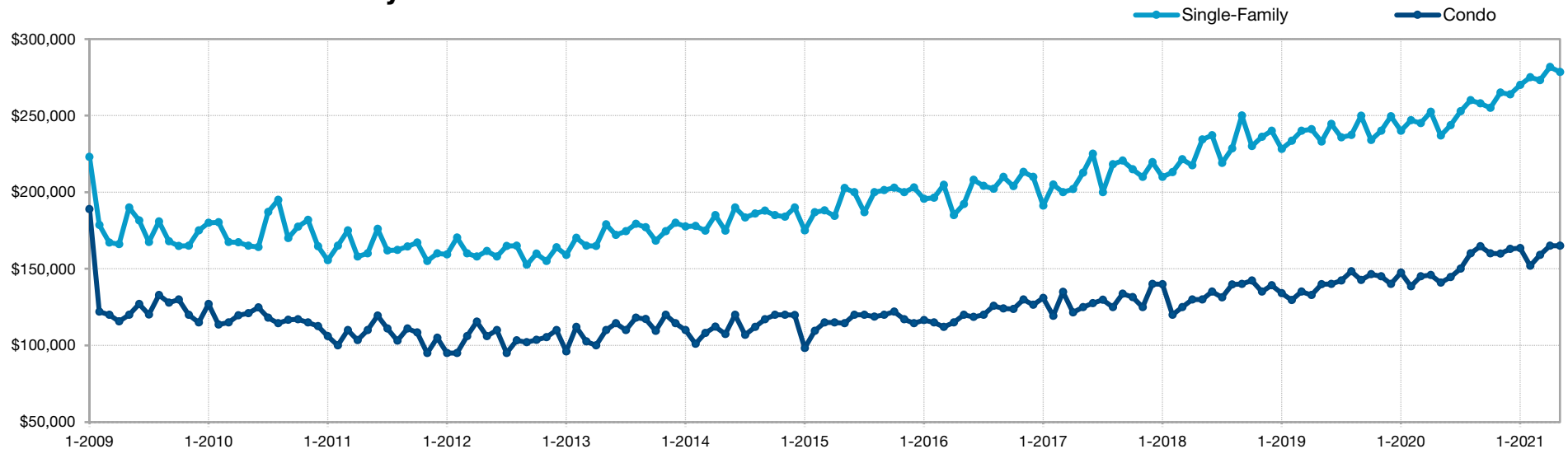
## Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	\$243,672	-0.4%	\$144,500	+3.2%
Jul-2020	\$252,850	+7.3%	\$150,000	+5.4%
Aug-2020	\$260,000	+9.6%	\$160,000	+7.9%
Sep-2020	\$257,852	+3.2%	\$164,600	+15.3%
Oct-2020	\$255,000	+9.0%	\$160,000	+9.2%
Nov-2020	\$265,000	+10.4%	\$159,900	+10.3%
Dec-2020	\$263,745	+5.7%	\$163,000	+16.4%
Jan-2021	\$270,000	+12.5%	\$163,500	+10.8%
Feb-2021	\$274,960	+11.3%	\$152,000	+9.7%
Mar-2021	\$273,000	+11.4%	\$159,000	+9.7%
Apr-2021	\$281,760	+11.6%	\$165,000	+13.0%
<b>May-2021</b>	<b>\$278,450</b>	<b>+17.5%</b>	<b>\$165,000</b>	<b>+17.0%</b>
12-Month Avg*	\$242,435	+9.3%	\$143,500	+10.8%

\* Median Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

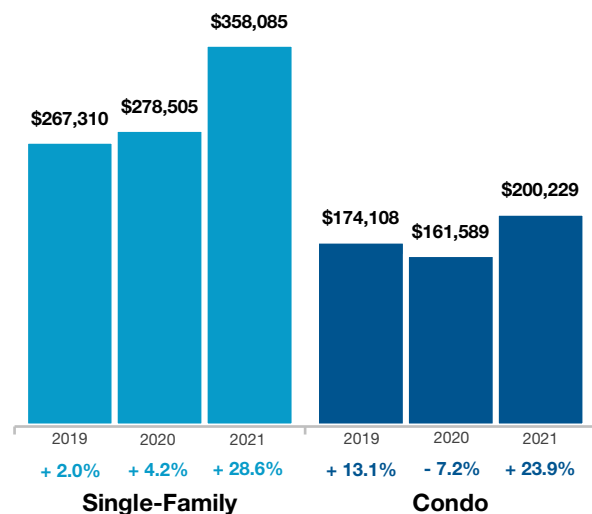




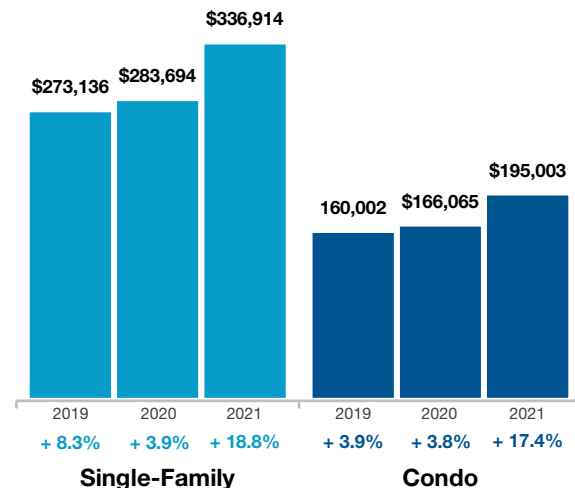
# Average Sales Price

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

## May



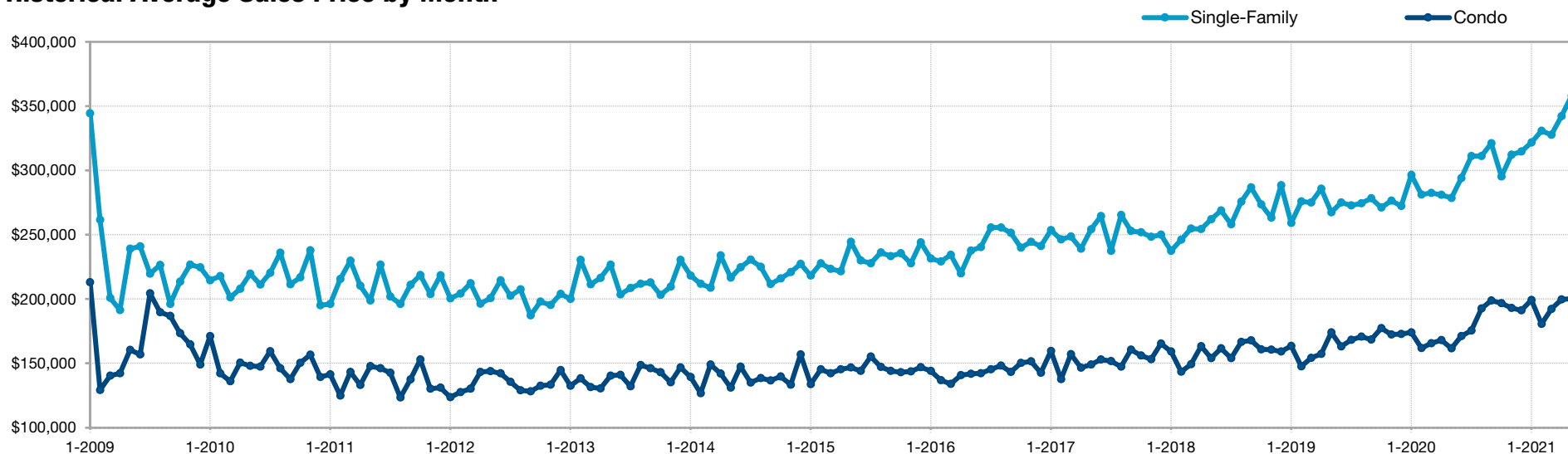
## Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	\$294,068	+6.9%	\$171,026	+4.9%
Jul-2020	\$311,099	+14.1%	\$175,460	+4.3%
Aug-2020	\$311,110	+13.4%	\$192,641	+12.8%
Sep-2020	\$321,057	+15.4%	\$198,835	+18.1%
Oct-2020	\$295,126	+8.9%	\$196,801	+10.9%
Nov-2020	\$312,126	+12.9%	\$193,006	+12.0%
Dec-2020	\$314,686	+15.5%	\$191,211	+10.7%
Jan-2021	\$321,744	+8.5%	\$199,242	+14.5%
Feb-2021	\$330,776	+17.6%	\$180,539	+11.6%
Mar-2021	\$327,657	+16.0%	\$192,111	+16.1%
Apr-2021	\$341,989	+21.7%	\$199,574	+18.8%
<b>May-2021</b>	<b>\$358,085</b>	<b>+28.6%</b>	<b>\$200,229</b>	<b>+23.9%</b>
12-Month Avg	\$319,960	+15.2%	\$190,889	+13.5%

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

## Historical Average Sales Price by Month

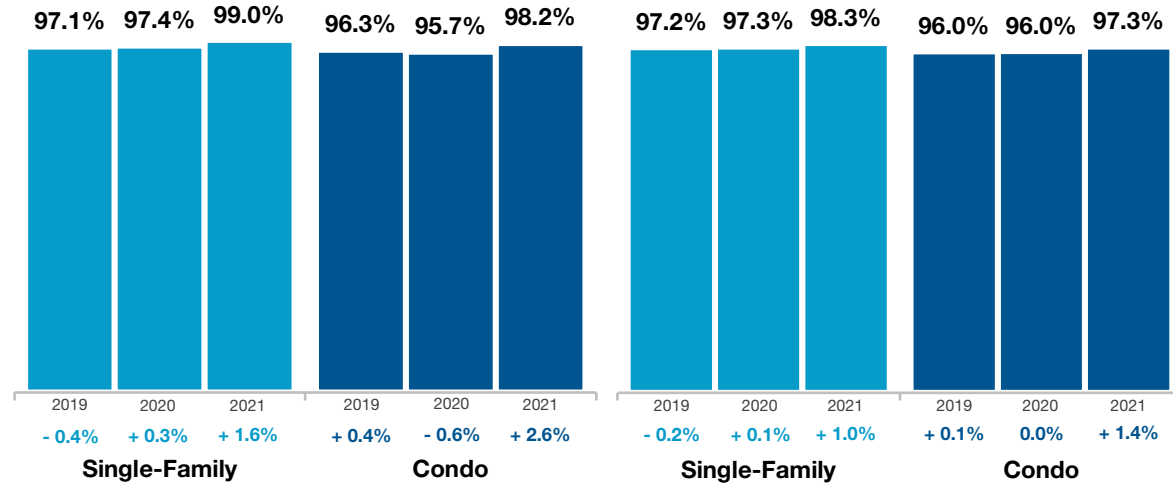


# Percent of List Price Received

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.

May

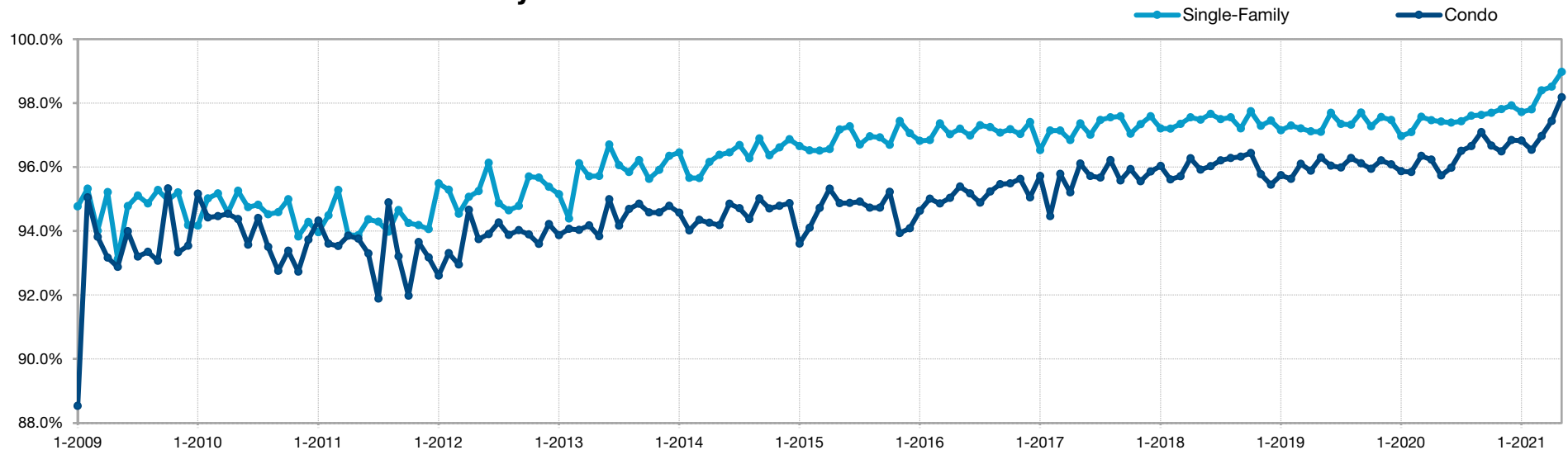
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	97.4%	-0.3%	96.0%	0.0%
Jul-2020	97.4%	+0.1%	96.5%	+0.5%
Aug-2020	97.6%	+0.3%	96.7%	+0.4%
Sep-2020	97.6%	-0.1%	97.1%	+1.0%
Oct-2020	97.7%	+0.4%	96.7%	+0.8%
Nov-2020	97.8%	+0.2%	96.5%	+0.3%
Dec-2020	97.9%	+0.4%	96.8%	+0.7%
Jan-2021	97.7%	+0.7%	96.8%	+0.9%
Feb-2021	97.8%	+0.7%	96.5%	+0.7%
Mar-2021	98.4%	+0.8%	97.0%	+0.7%
Apr-2021	98.5%	+1.0%	97.4%	+1.2%
<b>May-2021</b>	<b>99.0%</b>	<b>+1.6%</b>	<b>98.2%</b>	<b>+2.6%</b>
12-Month Avg	97.9%	+0.5%	96.8%	+0.9%

\* Pct. of List Price Received for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

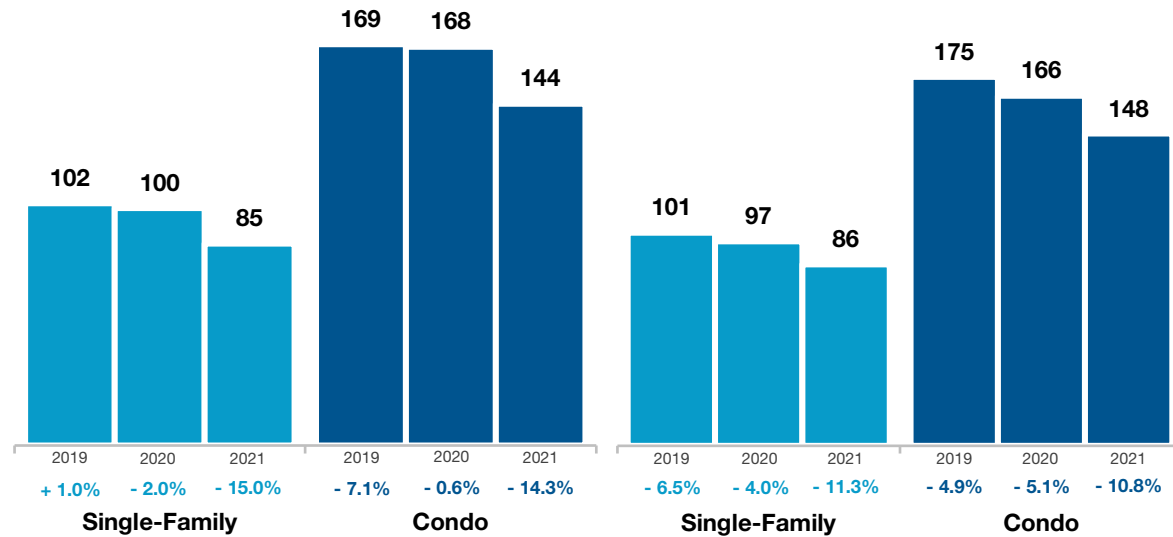


# Housing Affordability Index

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.

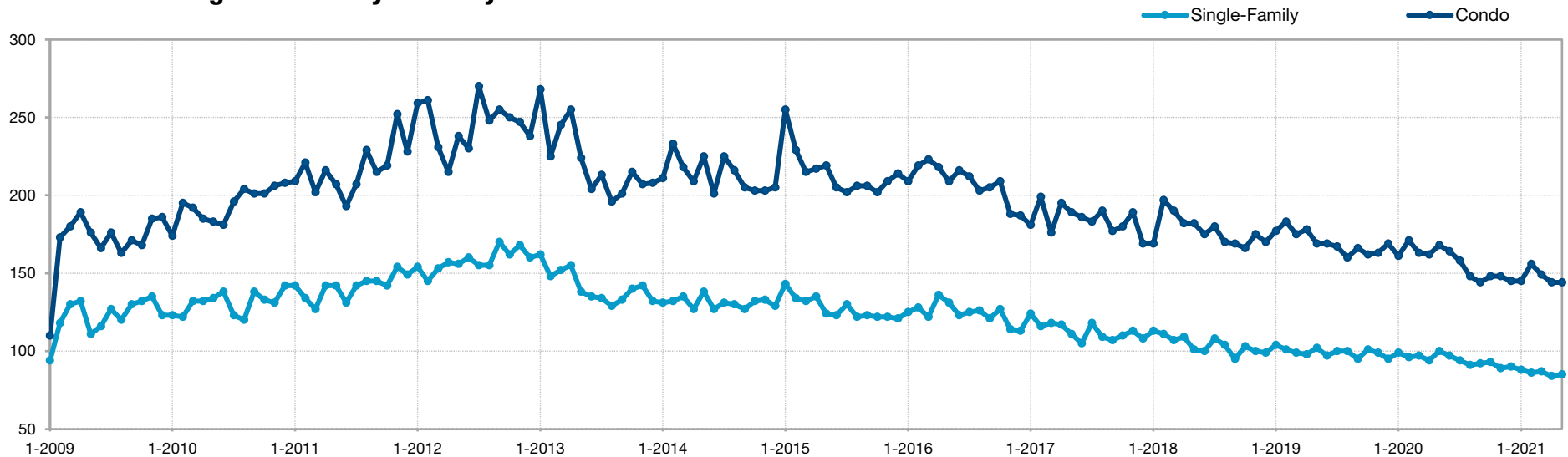
May

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	97	0.0%	164	-3.0%
Jul-2020	94	-6.0%	158	-5.4%
Aug-2020	91	-9.0%	148	-7.5%
Sep-2020	92	-3.2%	144	-13.3%
Oct-2020	93	-7.9%	148	-8.6%
Nov-2020	89	-10.1%	148	-9.2%
Dec-2020	90	-5.3%	145	-14.2%
Jan-2021	88	-11.1%	145	-9.9%
Feb-2021	86	-10.4%	156	-8.8%
Mar-2021	87	-10.3%	149	-8.6%
Apr-2021	84	-10.6%	144	-11.1%
May-2021	85	-15.0%	144	-14.3%
12-Month Avg	90	-8.2%	149	-9.5%

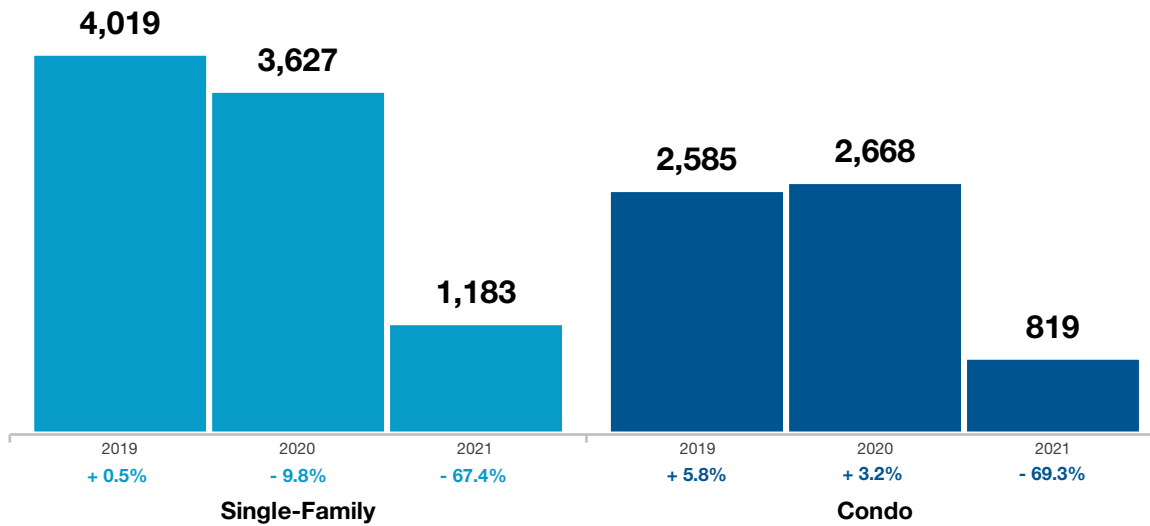
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

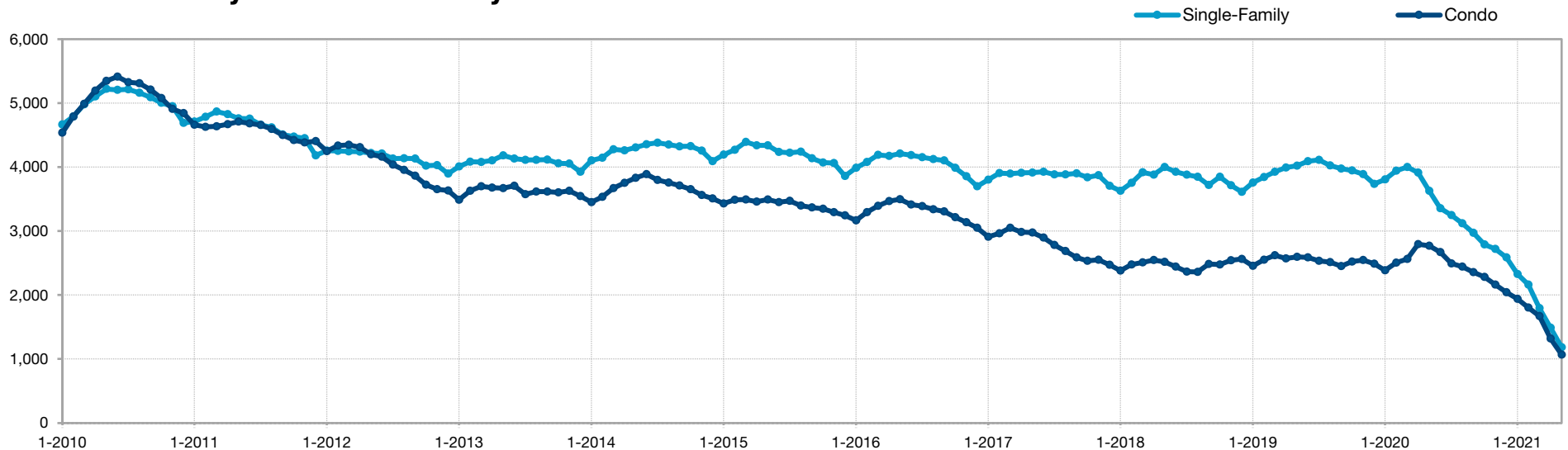
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	3,354	-18.0%	2,493	-1.7%
Jul-2020	3,249	-20.9%	2,441	-2.9%
Aug-2020	3,121	-22.4%	2,355	-3.9%
Sep-2020	2,973	-25.2%	2,283	-9.4%
Oct-2020	2,790	-29.3%	2,160	-15.2%
Nov-2020	2,719	-30.1%	2,041	-18.0%
Dec-2020	2,586	-30.8%	1,937	-18.7%
Jan-2021	2,325	-38.9%	1,802	-28.1%
Feb-2021	2,160	-45.2%	1,671	-34.8%
Mar-2021	1,793	-55.2%	1,320	-52.7%
Apr-2021	1,487	-62.0%	1,068	-61.4%
<b>May-2021</b>	<b>1,183</b>	<b>-67.4%</b>	<b>819</b>	<b>-69.3%</b>
12-Month Avg*	3,921	-36.8%	2,561	-27.1%

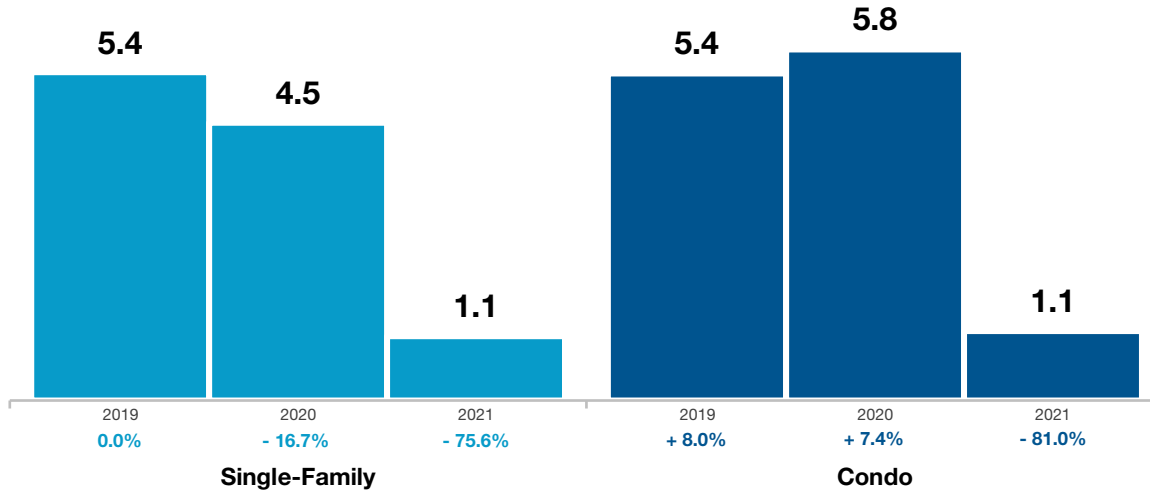
## Historical Inventory of Homes for Sale by Month



# 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.

May



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2020	4.0	-27.3%	5.2	-1.9%
Jul-2020	3.8	-30.9%	5.0	-3.8%
Aug-2020	3.6	-33.3%	4.7	-6.0%
Sep-2020	3.2	-38.5%	4.4	-13.7%
Oct-2020	3.0	-41.2%	4.0	-21.6%
Nov-2020	2.9	-40.8%	3.7	-24.5%
Dec-2020	2.7	-42.6%	3.5	-25.5%
Jan-2021	2.3	-52.1%	3.1	-36.7%
Feb-2021	2.1	-57.1%	2.8	-44.0%
Mar-2021	1.7	-66.0%	2.0	-64.9%
Apr-2021	1.3	-74.0%	1.5	-75.0%
<b>May-2021</b>	<b>1.1</b>	<b>-75.6%</b>	<b>1.1</b>	<b>-81.0%</b>
12-Month Avg*	5.0	-47.6%	5.2	-34.2%

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

## Historical Months Supply of Inventory by Month

