

Monthly Indicators

June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

Closed Sales increased 24.1 percent for single-family homes and 51.7 percent for condos. Pending Sales decreased 13.6 percent for single-family homes but increased 8.3 percent for condos. Inventory decreased 64.2 percent for single-family homes and 70.1 percent for condos.

The Median Sales Price was up 22.2 percent to \$297,890 for single-family homes and 21.1 percent to \$175,000 for condos. Days on Market decreased 21.3 percent for single-family homes and 10.9 percent for condos. Supply decreased 72.5 percent for single-family homes and 80.8 percent for condos.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Quick Facts

+ 34.0%	+ 24.1%	+ 51.7%
Change in Closed Sales All Properties	Change in Closed Sales Single-Family Only	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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,164	1,094	- 6.0%	6,453	6,869	+ 6.4%
Pending Sales		1,229	1,062	- 13.6%	5,387	6,959	+ 29.2%
Closed Sales		1,000	1,241	+ 24.1%	4,599	6,330	+ 37.6%
Days on Market		136	107	- 21.3%	145	118	- 18.6%
Median Sales Price		\$243,786	\$297,890	+ 22.2%	\$245,000	\$280,000	+ 14.3%
Avg. Sales Price		\$294,128	\$356,551	+ 21.2%	\$285,965	\$340,493	+ 19.1%
Pct. of List Price Received		97.4%	99.4%	+ 2.1%	97.3%	98.5%	+ 1.2%
Affordability Index		97	80	- 17.5%	97	85	- 12.4%
Homes for Sale		3,354	1,201	- 64.2%	--	--	--
Months Supply		4.0	1.1	- 72.5%	--	--	--

Condo Market Overview

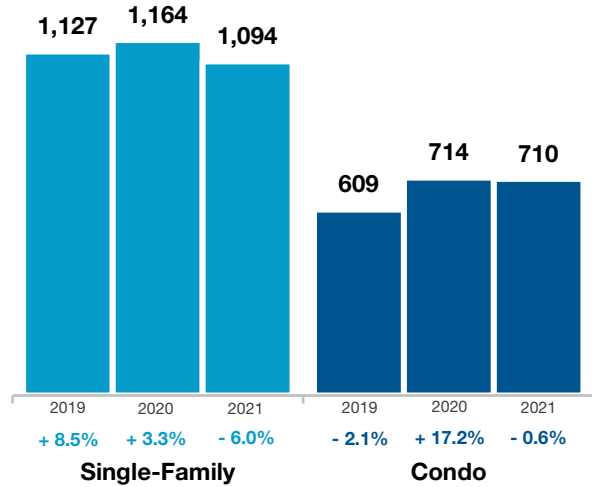
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		714	710	- 0.6%	4,068	4,358	+ 7.1%
Pending Sales		733	794	+ 8.3%	3,004	4,927	+ 64.0%
Closed Sales		555	842	+ 51.7%	2,581	4,417	+ 71.1%
Days on Market		128	114	- 10.9%	127	115	- 9.4%
Median Sales Price		\$144,500	\$175,000	+ 21.1%	\$144,000	\$164,000	+ 13.9%
Avg. Sales Price		\$171,026	\$213,296	+ 24.7%	\$167,132	\$198,251	+ 18.6%
Pct. of List Price Received		96.0%	98.9%	+ 3.0%	96.0%	97.6%	+ 1.7%
Affordability Index		164	135	- 17.7%	164	144	- 12.2%
Homes for Sale		2,495	746	- 70.1%	--	--	--
Months Supply		5.2	1.0	- 80.8%	--	--	--

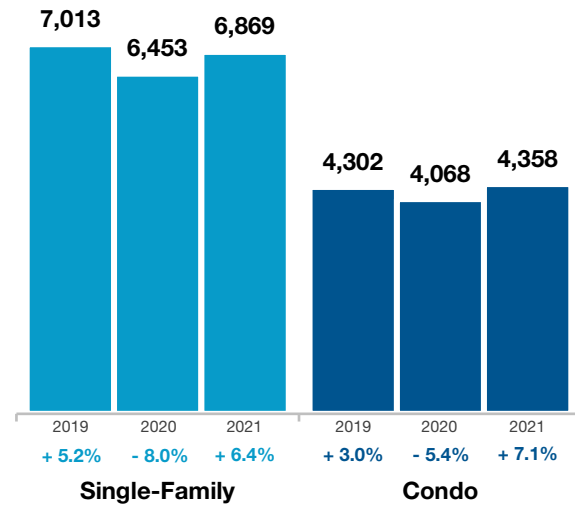
New Listings

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

June

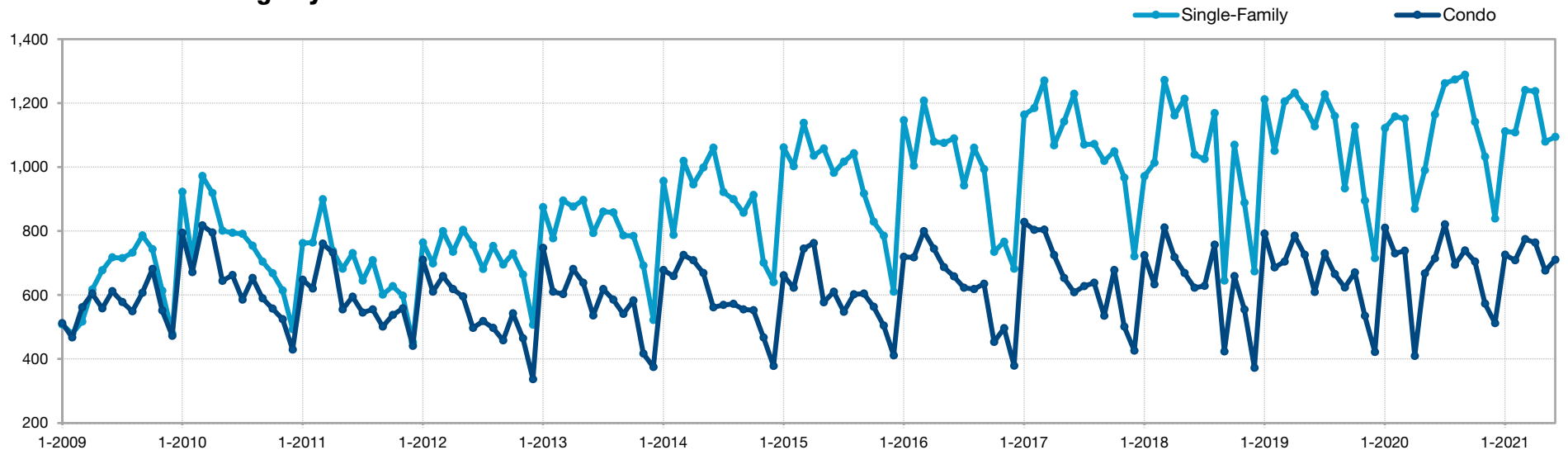


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2020	1,262	+2.9%	821	+12.5%
Aug-2020	1,273	+9.8%	694	+4.4%
Sep-2020	1,288	+38.0%	739	+18.6%
Oct-2020	1,141	+1.2%	704	+5.1%
Nov-2020	1,032	+15.3%	573	+7.1%
Dec-2020	839	+17.3%	512	+21.3%
Jan-2021	1,111	-0.9%	726	-10.4%
Feb-2021	1,108	-4.3%	708	-3.0%
Mar-2021	1,240	+7.7%	774	+4.9%
Apr-2021	1,237	+42.3%	764	+86.8%
May-2021	1,079	+9.0%	676	+1.3%
Jun-2021	1,094	-6.0%	710	-0.6%
12-Month Avg	1,142	+9.6%	700	+8.9%

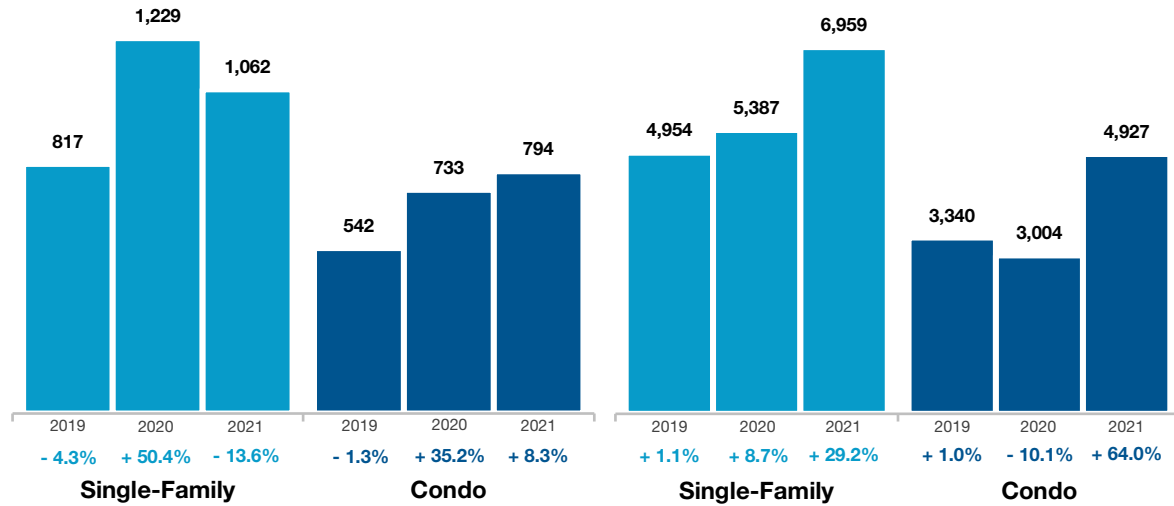
Historical New Listings by Month



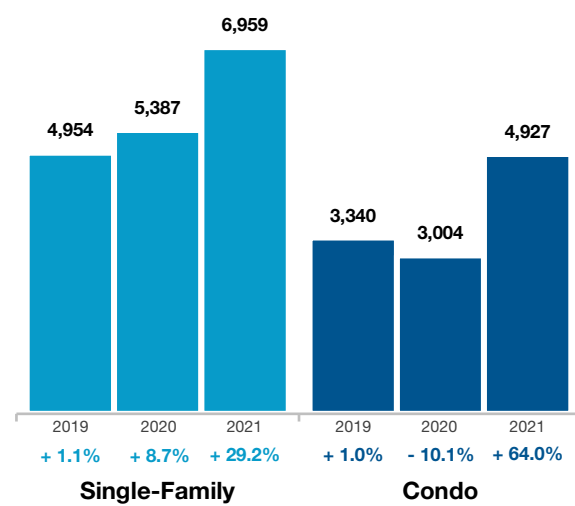
Pending Sales

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

June

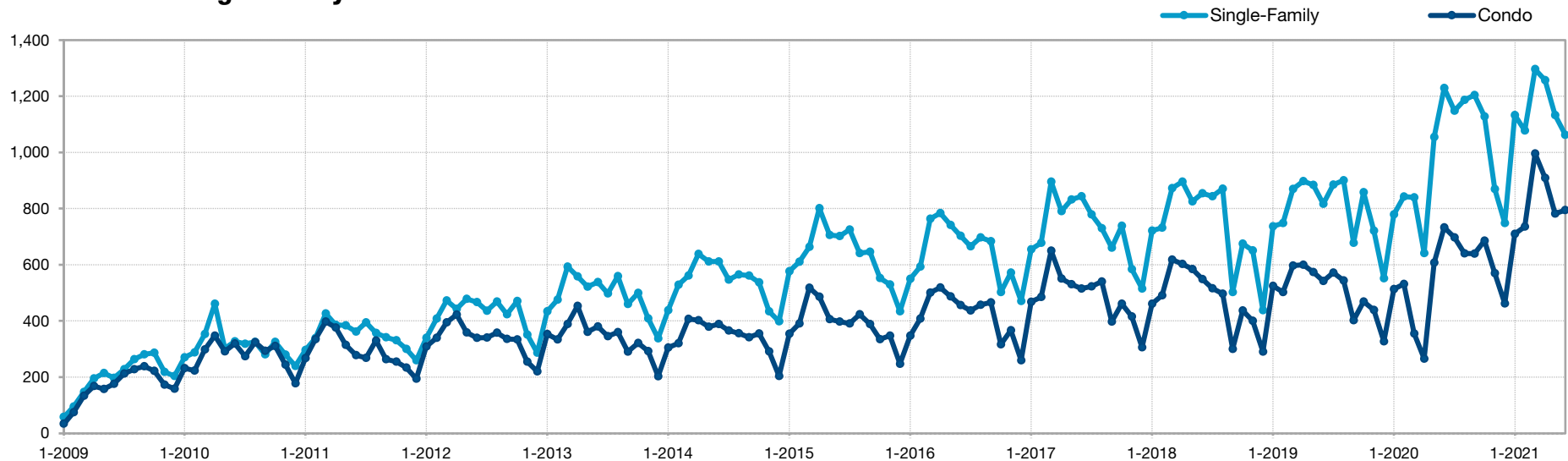


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2020	1,148	+29.7%	697	+21.9%
Aug-2020	1,187	+31.9%	640	+17.6%
Sep-2020	1,204	+77.6%	639	+59.0%
Oct-2020	1,128	+31.5%	686	+46.3%
Nov-2020	870	+20.7%	570	+29.8%
Dec-2020	748	+35.5%	462	+41.3%
Jan-2021	1,133	+45.4%	710	+38.4%
Feb-2021	1,078	+27.9%	736	+38.6%
Mar-2021	1,296	+54.3%	996	+180.6%
Apr-2021	1,257	+96.1%	909	+243.0%
May-2021	1,133	+7.4%	782	+28.8%
Jun-2021	1,062	-13.6%	794	+8.3%
12-Month Avg*	832	+32.7%	480	+49.7%

Historical Pending Sales by Month

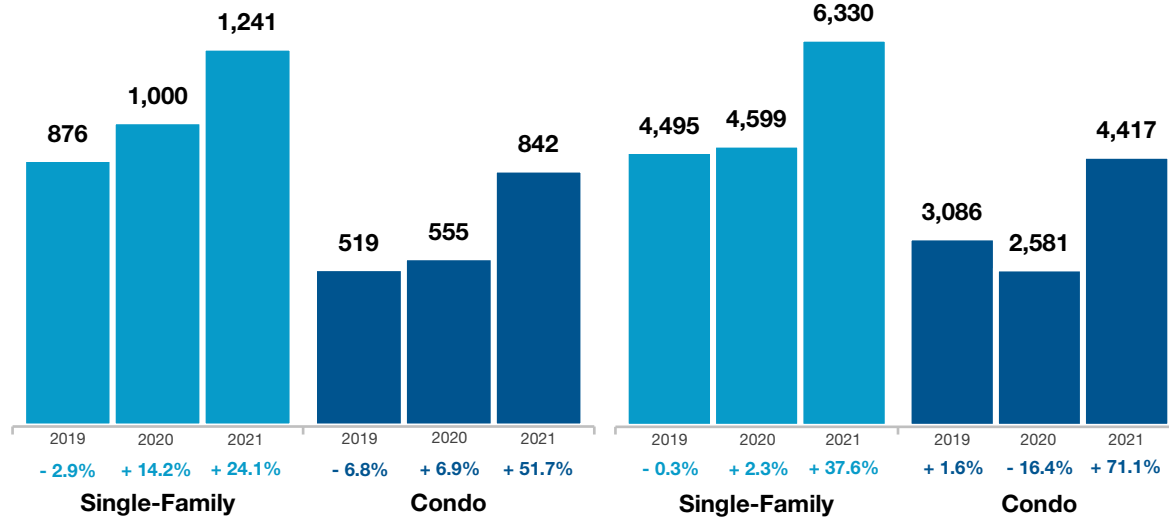


Closed Sales

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

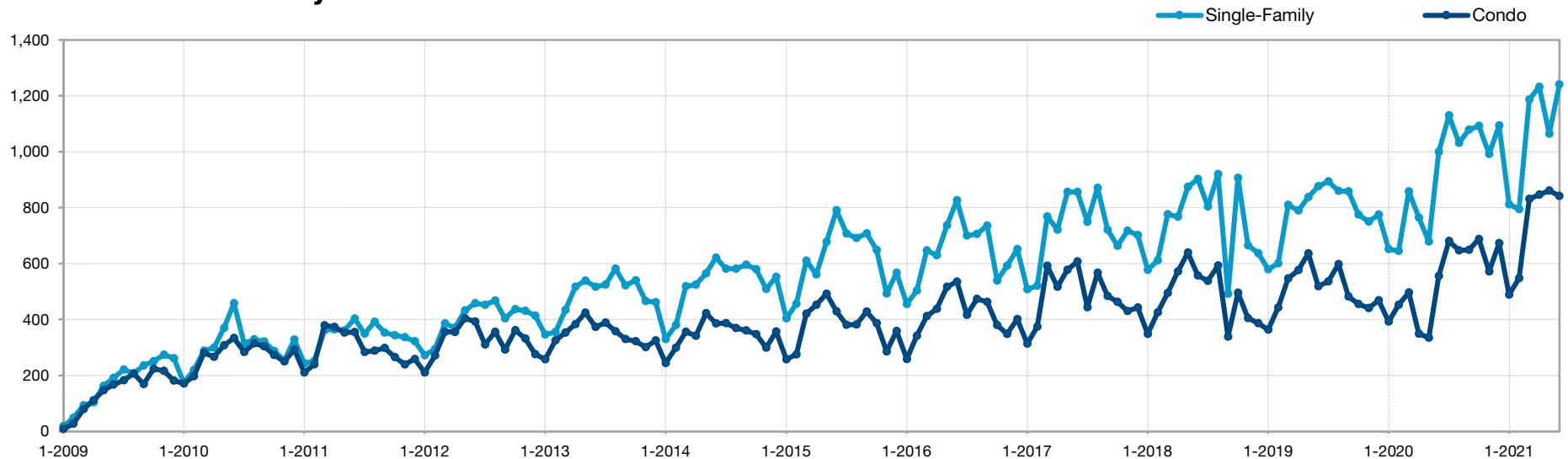
June

Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	812	+24.5%	489	+24.4%
Feb-2021	794	+23.1%	548	+21.2%
Mar-2021	1,187	+38.3%	831	+67.2%
Apr-2021	1,232	+61.0%	846	+142.4%
May-2021	1,064	+56.7%	861	+157.0%
Jun-2021	1,241	+24.1%	842	+51.7%
12-Month Avg*	793	+34.0%	464	+49.7%

Historical Closed Sales by Month

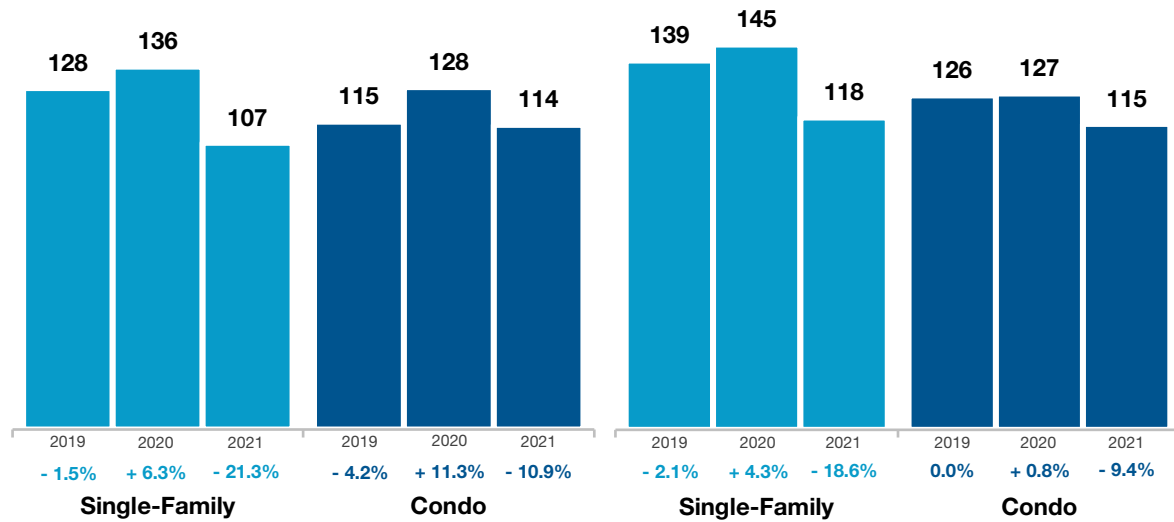


Days on Market Until Sale

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

June

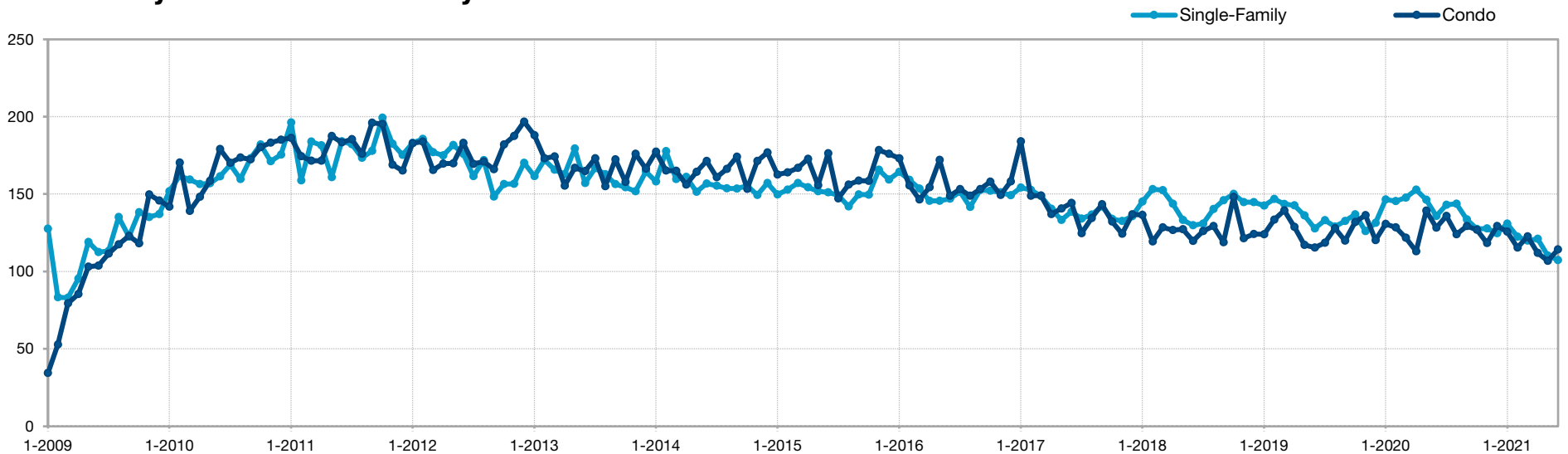
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%
May-2021	110	-24.7%	107	-23.0%
Jun-2021	107	-21.3%	114	-10.9%
12-Month Avg*	138	-9.1%	126	-4.0%

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

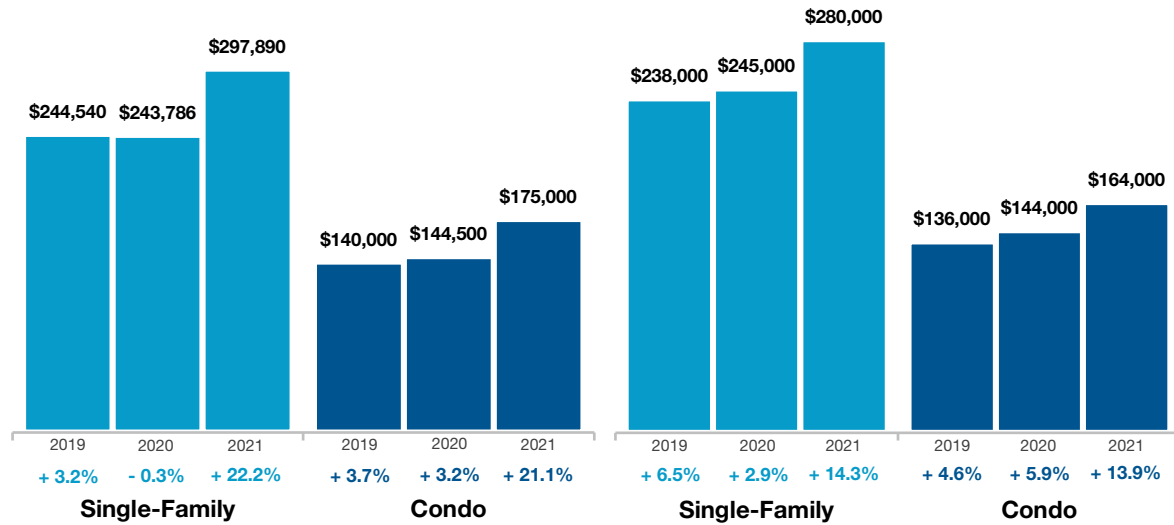
Historical Days on Market Until Sale by Month



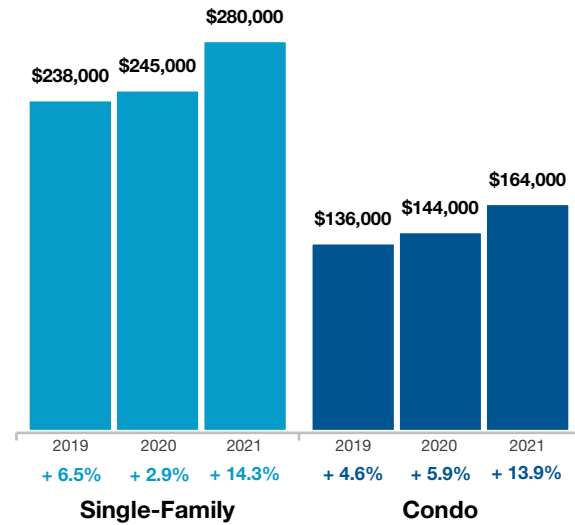
Median Sales Price

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

June



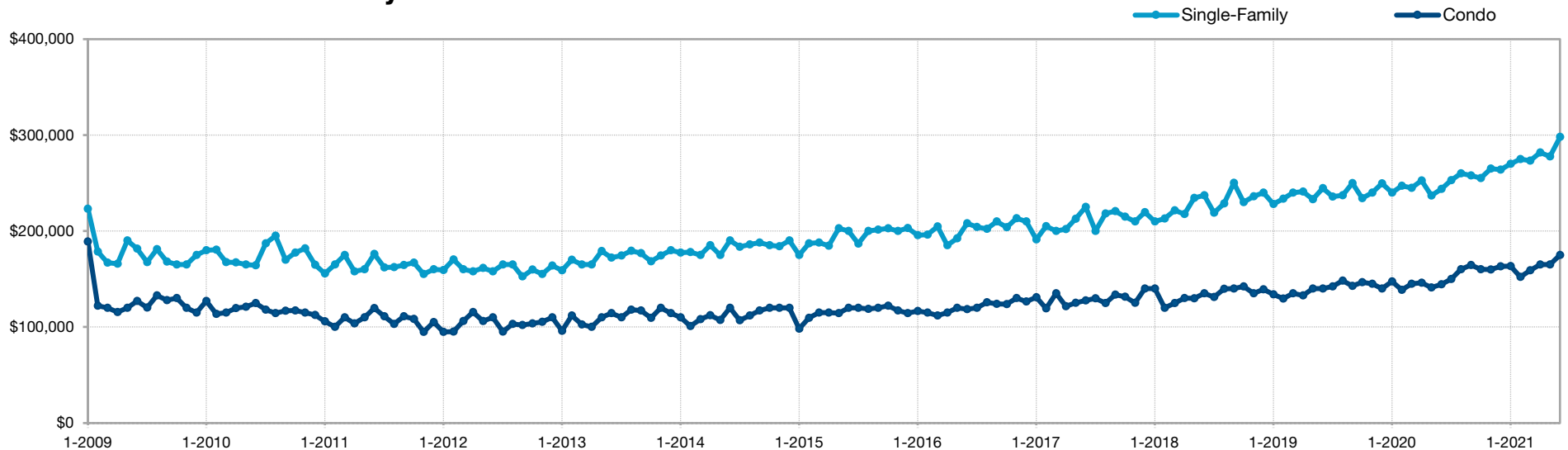
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$273,102	+11.5%	\$159,000	+9.7%
Apr-2021	\$281,685	+11.6%	\$165,000	+13.0%
May-2021	\$277,631	+17.2%	\$165,000	+17.0%
Jun-2021	\$297,890	+22.2%	\$175,000	+21.1%
12-Month Avg*	\$242,500	+11.3%	\$144,000	+11.8%

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

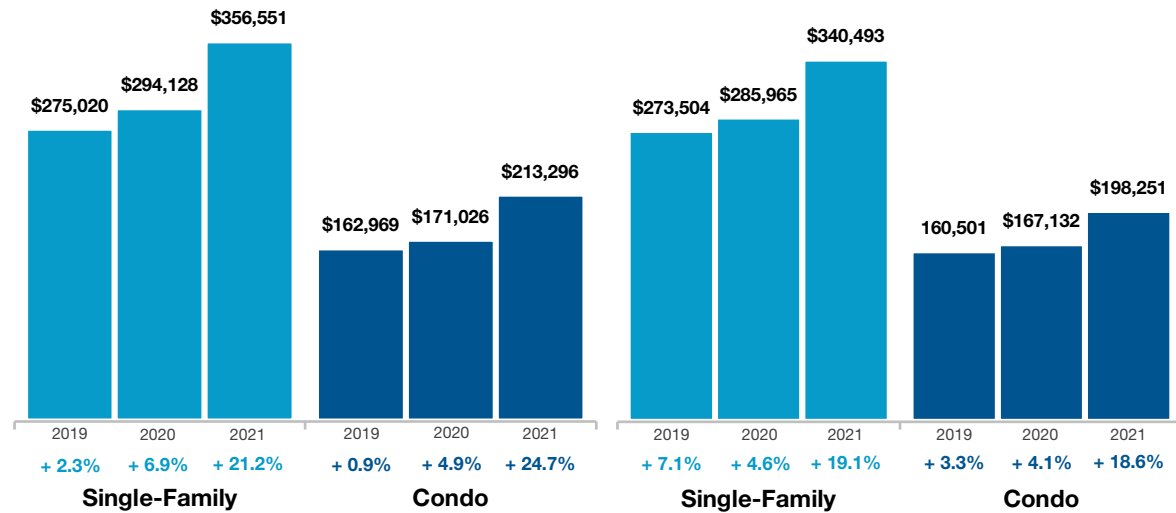
Historical Median Sales Price by Month



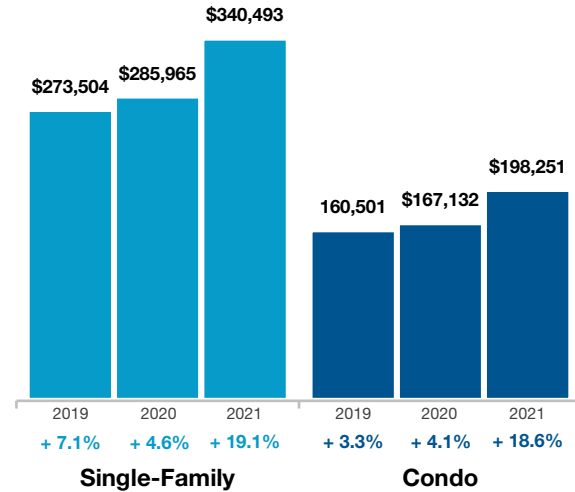
Average Sales Price

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

June



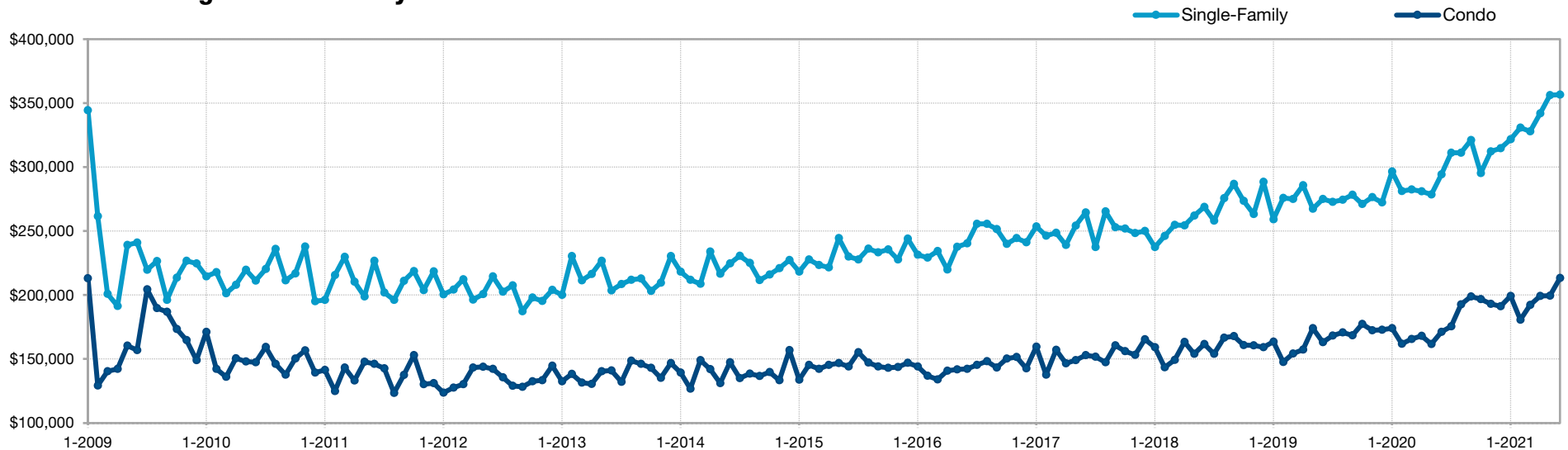
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$321,650	+8.5%	\$199,242	+14.5%
Feb-2021	\$330,776	+17.6%	\$180,539	+11.6%
Mar-2021	\$327,776	+16.1%	\$192,114	+16.1%
Apr-2021	\$341,780	+21.7%	\$199,120	+18.6%
May-2021	\$356,094	+27.9%	\$199,313	+23.3%
Jun-2021	\$356,551	+21.2%	\$213,296	+24.7%
12-Month Avg	\$324,986	+16.3%	\$194,298	+15.0%

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

Historical Average Sales Price by Month

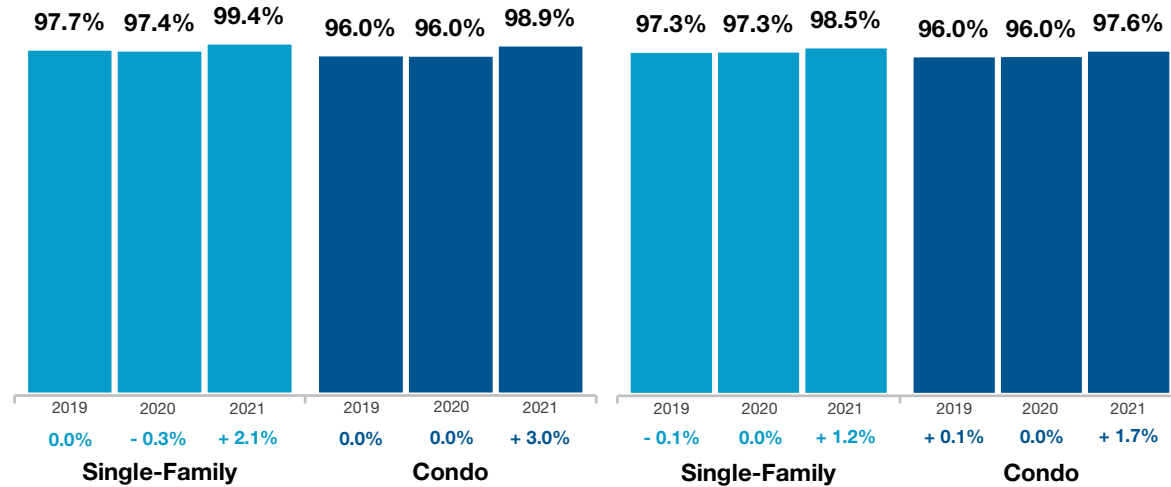


Percent of List Price Received

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.

June

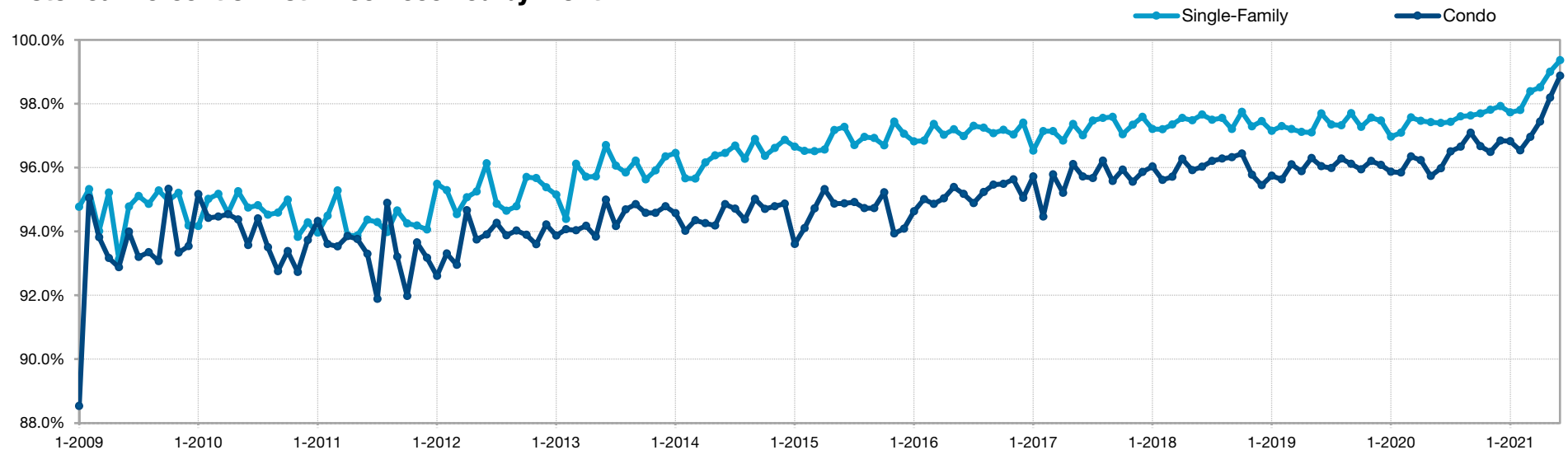
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%
May-2021	99.0%	+1.6%	98.2%	+2.6%
Jun-2021	99.4%	+2.1%	98.9%	+3.0%
12-Month Avg	98.1%	+0.7%	97.1%	+1.2%

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

Historical Percent of List Price Received by Month

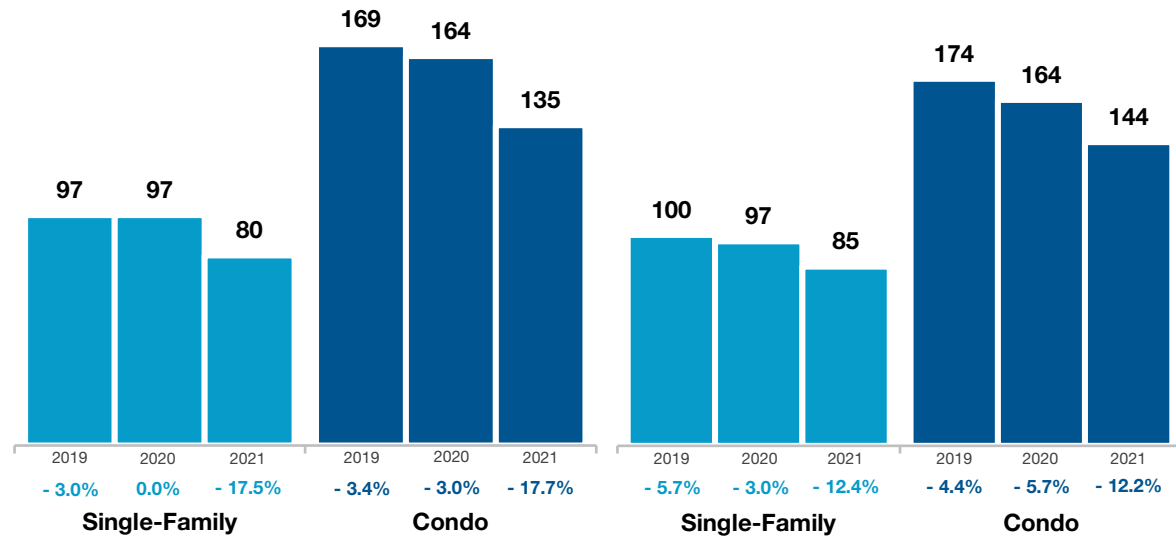


Housing Affordability Index

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.

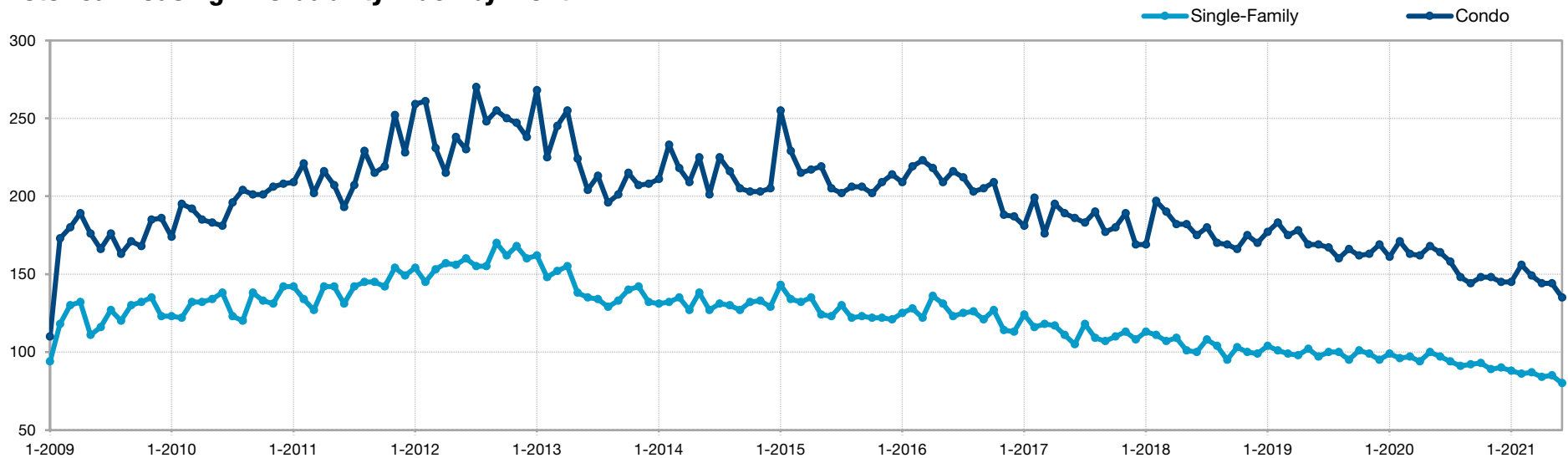
June

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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%
Jun-2021	80	-17.5%	135	-17.7%
12-Month Avg	88	-9.7%	147	-10.7%

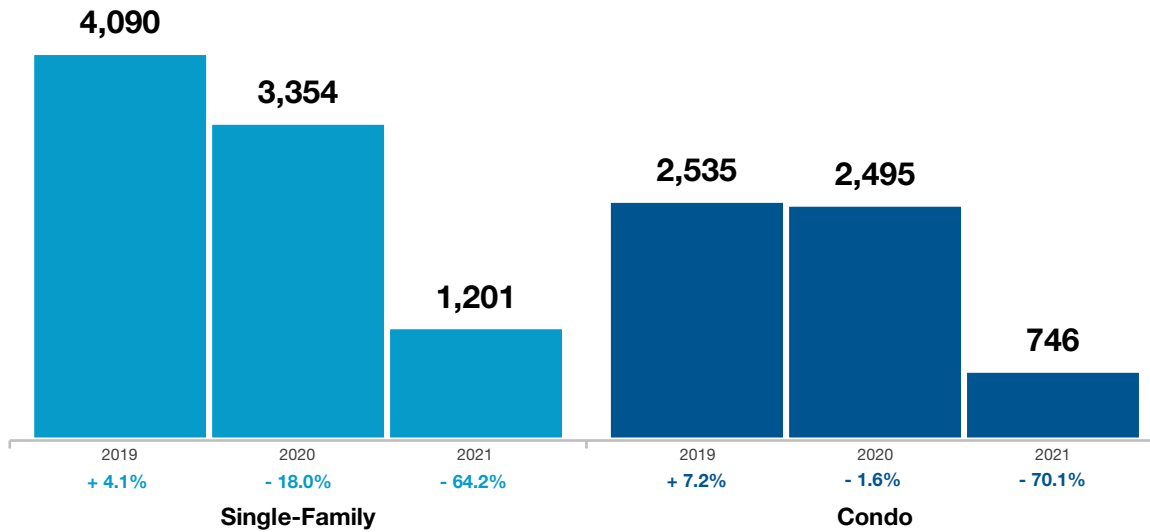
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

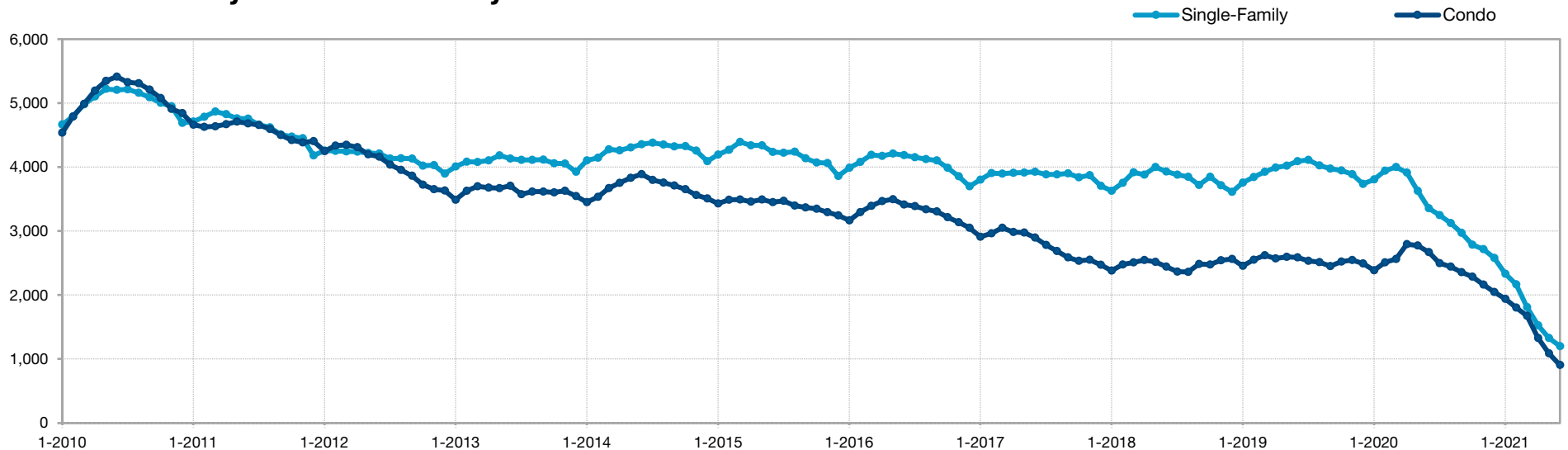
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2020	3,249	-21.0%	2,443	-2.8%
Aug-2020	3,122	-22.4%	2,357	-3.8%
Sep-2020	2,972	-25.2%	2,285	-9.3%
Oct-2020	2,785	-29.4%	2,163	-15.0%
Nov-2020	2,716	-30.2%	2,044	-17.9%
Dec-2020	2,578	-31.0%	1,940	-18.6%
Jan-2021	2,330	-38.8%	1,803	-28.1%
Feb-2021	2,166	-45.1%	1,673	-34.7%
Mar-2021	1,812	-54.7%	1,326	-52.5%
Apr-2021	1,526	-61.0%	1,089	-60.7%
May-2021	1,327	-63.4%	906	-66.1%
Jun-2021	1,201	-64.2%	746	-70.1%
12-Month Avg*	3,860	-40.0%	2,558	-32.3%

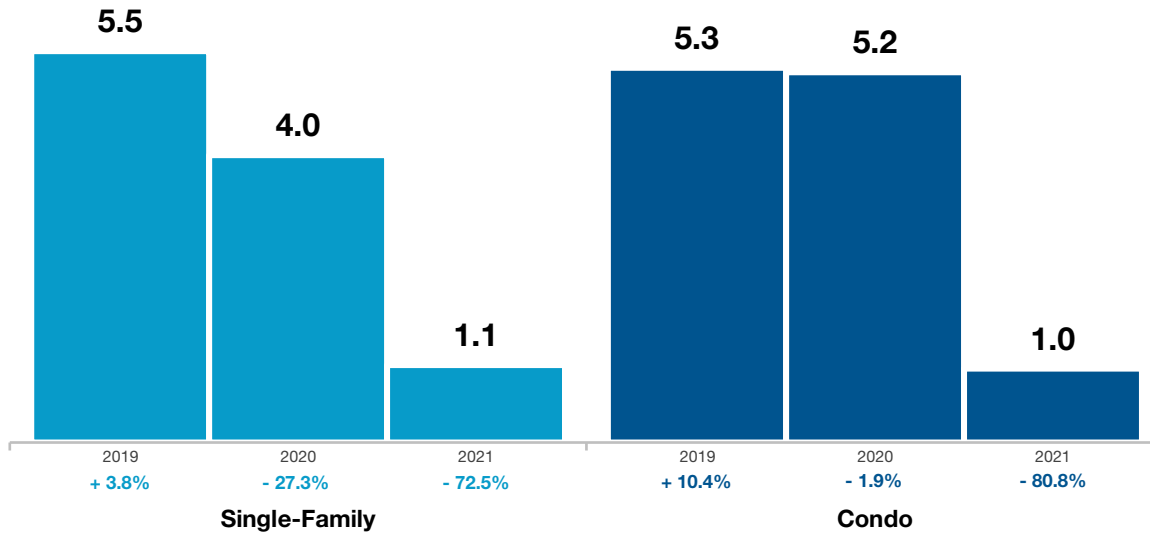
Historical Inventory of Homes for Sale by Month



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.

June



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	2.8	-42.9%	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%	2.1	-63.2%
Apr-2021	1.4	-72.0%	1.6	-73.3%
May-2021	1.2	-73.3%	1.3	-77.6%
Jun-2021	1.1	-72.5%	1.0	-80.8%
12-Month Avg*	4.9	-51.1%	5.2	-40.5%

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

Historical Months Supply of Inventory by Month

