

Monthly Indicators

August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

Closed Sales increased 15.8 percent for single-family homes and 6.2 percent for condos. Pending Sales increased 36.7 percent for single-family homes and 21.1 percent for condos. Inventory decreased 25.9 percent for single-family homes and 6.5 percent for condos.

The Median Sales Price was up 9.5 percent to \$260,000 for single-family homes and 8.9 percent to \$161,500 for condos. Days on Market increased 11.6 percent for single-family homes but decreased 2.3 percent for condos. Supply decreased 35.2 percent for single-family homes and 8.0 percent for condos.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 11.9%	+ 15.8%	+ 6.2%
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








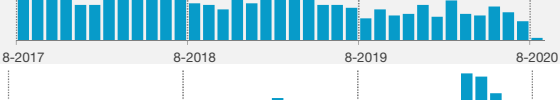




Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,159	1,235	+ 6.6%	9,395	8,870	- 5.6%
Pending Sales		900	1,230	+ 36.7%	6,734	7,497	+ 11.3%
Closed Sales		859	995	+ 15.8%	6,247	6,704	+ 7.3%
Days on Market		129	144	+ 11.6%	137	145	+ 5.8%
Median Sales Price		\$237,500	\$260,000	+ 9.5%	\$237,944	\$249,100	+ 4.7%
Avg. Sales Price		\$274,472	\$311,656	+ 13.5%	\$273,545	\$294,032	+ 7.5%
Pct. of List Price Received		97.3%	97.6%	+ 0.3%	97.3%	97.4%	+ 0.1%
Affordability Index		100	91	- 9.0%	100	95	- 5.0%
Homes for Sale		4,021	2,979	- 25.9%	--	--	--
Months Supply		5.4	3.5	- 35.2%	--	--	--

Condo Market Overview

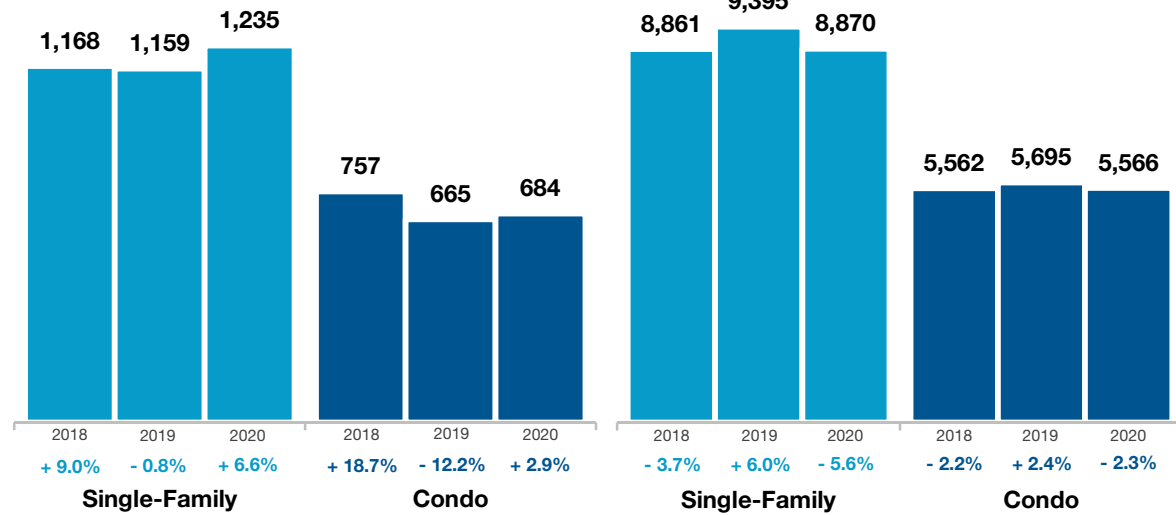
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		665	684	+ 2.9%	5,695	5,566	- 2.3%
Pending Sales		545	660	+ 21.1%	4,454	4,362	- 2.1%
Closed Sales		598	635	+ 6.2%	4,220	3,892	- 7.8%
Days on Market		128	125	- 2.3%	125	128	+ 2.4%
Median Sales Price		\$148,250	\$161,500	+ 8.9%	\$138,000	\$147,500	+ 6.9%
Avg. Sales Price		\$170,807	\$193,443	+ 13.3%	\$162,941	\$172,936	+ 6.1%
Pct. of List Price Received		96.3%	96.6%	+ 0.3%	96.0%	96.2%	+ 0.2%
Affordability Index		160	147	- 8.1%	172	161	- 6.4%
Homes for Sale		2,447	2,288	- 6.5%	--	--	--
Months Supply		5.0	4.6	- 8.0%	--	--	--

New Listings

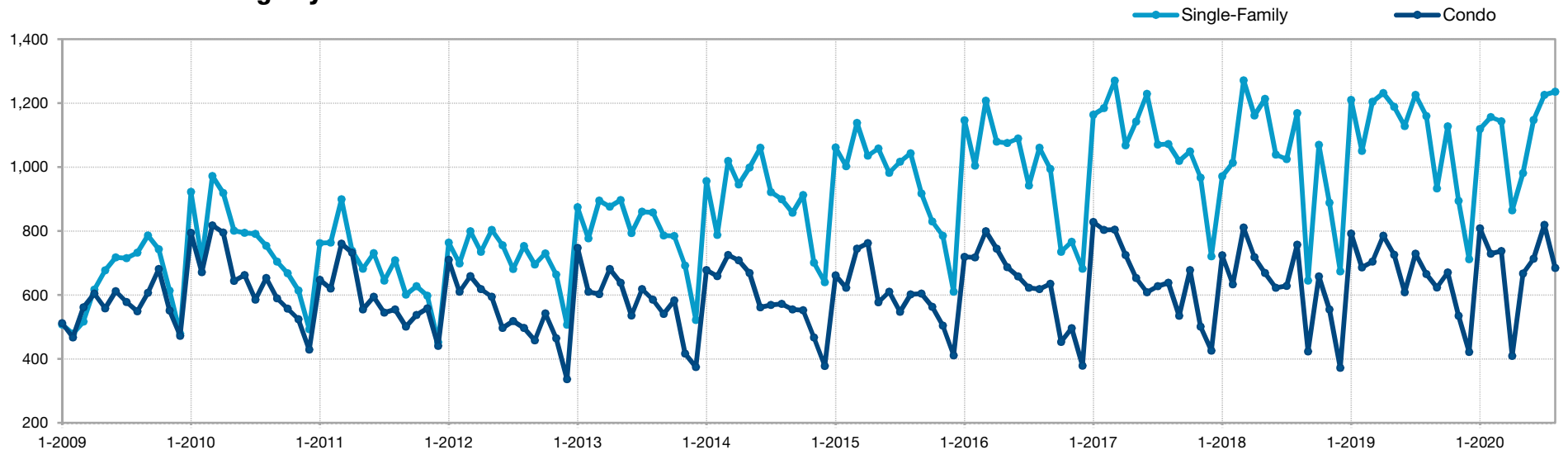
A count of the properties that have been newly listed on the market in a given month.

August



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	933	+44.7%	623	+47.3%
Oct-2019	1,127	+5.4%	670	+1.8%
Nov-2019	894	+0.7%	535	-3.6%
Dec-2019	712	+5.6%	422	+13.4%
Jan-2020	1,119	-7.5%	808	+2.0%
Feb-2020	1,156	+10.1%	729	+6.3%
Mar-2020	1,143	-5.1%	737	+4.7%
Apr-2020	864	-29.8%	409	-47.9%
May-2020	981	-17.4%	667	-8.1%
Jun-2020	1,147	+1.7%	713	+17.3%
Jul-2020	1,225	0.0%	819	+12.3%
Aug-2020	1,235	+6.6%	684	+2.9%
12-Month Avg	1,045	-1.1%	651	+1.5%

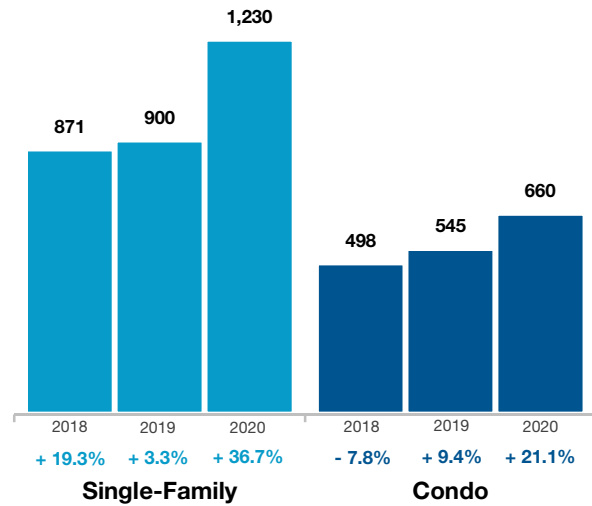
Historical New Listings by Month



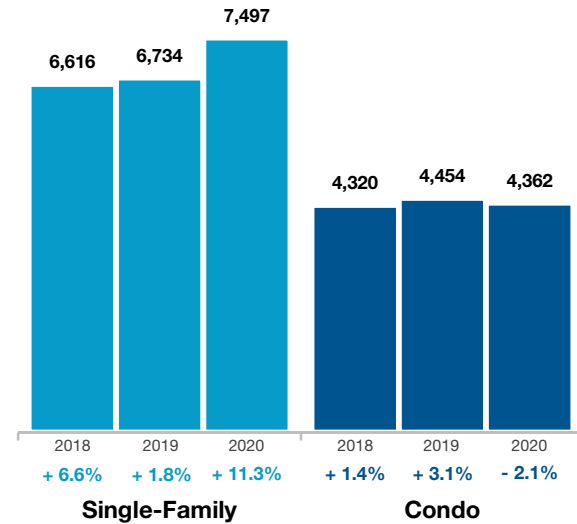
Pending Sales

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

August

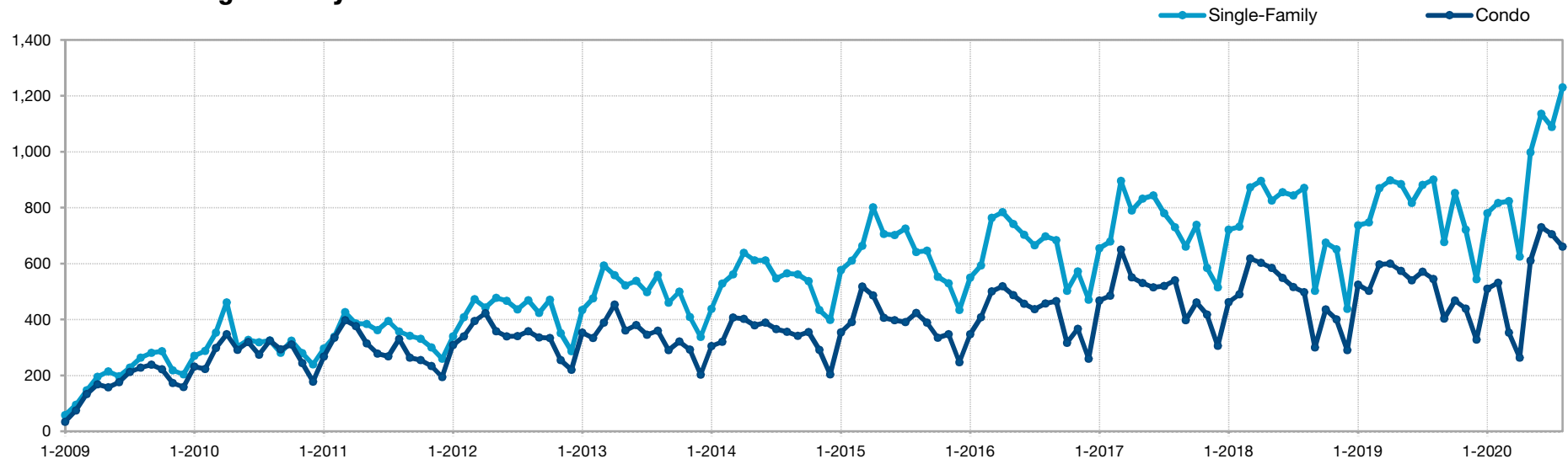


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	677	+34.9%	403	+34.3%
Oct-2019	852	+26.2%	468	+7.3%
Nov-2019	721	+10.8%	439	+9.7%
Dec-2019	544	+24.2%	328	+13.1%
Jan-2020	780	+5.8%	510	-2.9%
Feb-2020	817	+9.4%	531	+5.8%
Mar-2020	823	-5.4%	353	-40.9%
Apr-2020	625	-30.4%	263	-56.2%
May-2020	998	+12.9%	610	+6.3%
Jun-2020	1,136	+39.0%	730	+35.2%
Jul-2020	1,088	+23.5%	705	+23.5%
Aug-2020	1,230	+36.7%	660	+21.1%
12-Month Avg*	750	+14.3%	490	+2.0%

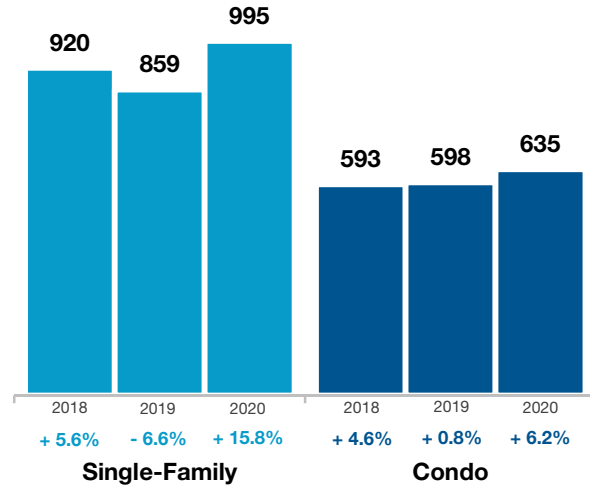
Historical Pending Sales by Month



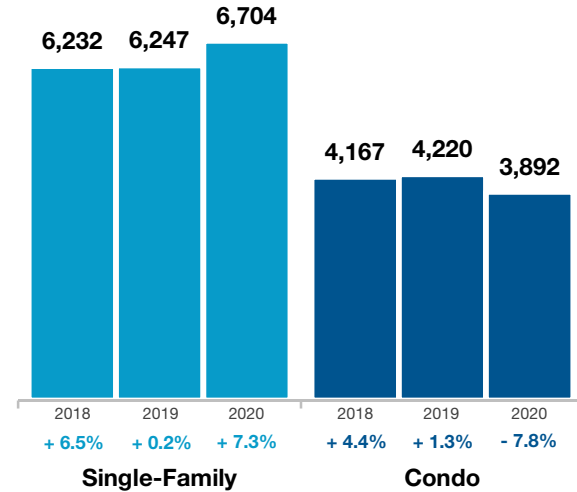
Closed Sales

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

August

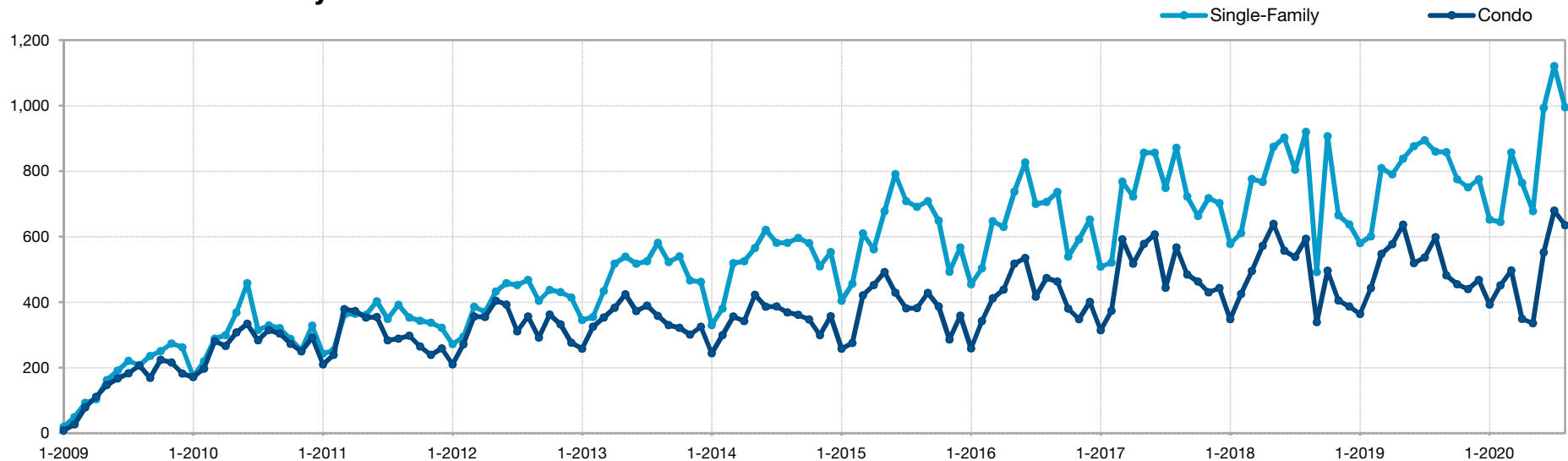


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	858	+74.4%	482	+42.2%
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	+5.9%	497	-9.1%
Apr-2020	764	-3.3%	349	-39.5%
May-2020	678	-19.1%	336	-47.2%
Jun-2020	993	+13.4%	552	+6.4%
Jul-2020	1,120	+25.3%	679	+26.7%
Aug-2020	995	+15.8%	635	+6.2%
12-Month Avg*	746	+10.2%	487	-1.9%

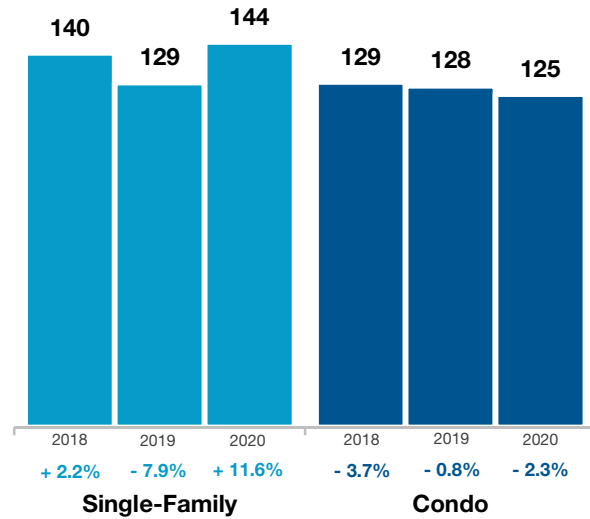
Historical Closed Sales by Month



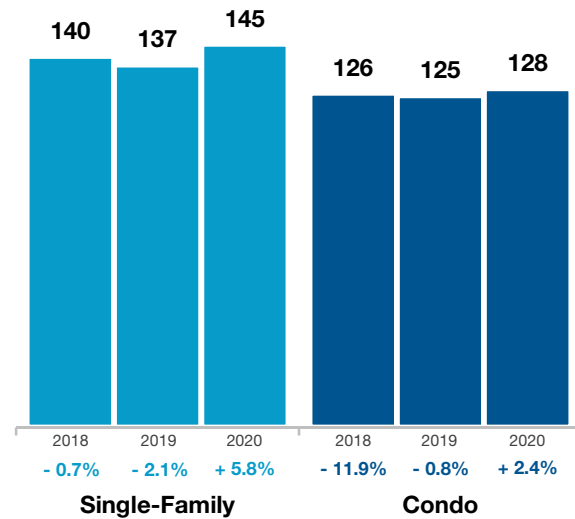
Days on Market Until Sale

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

August



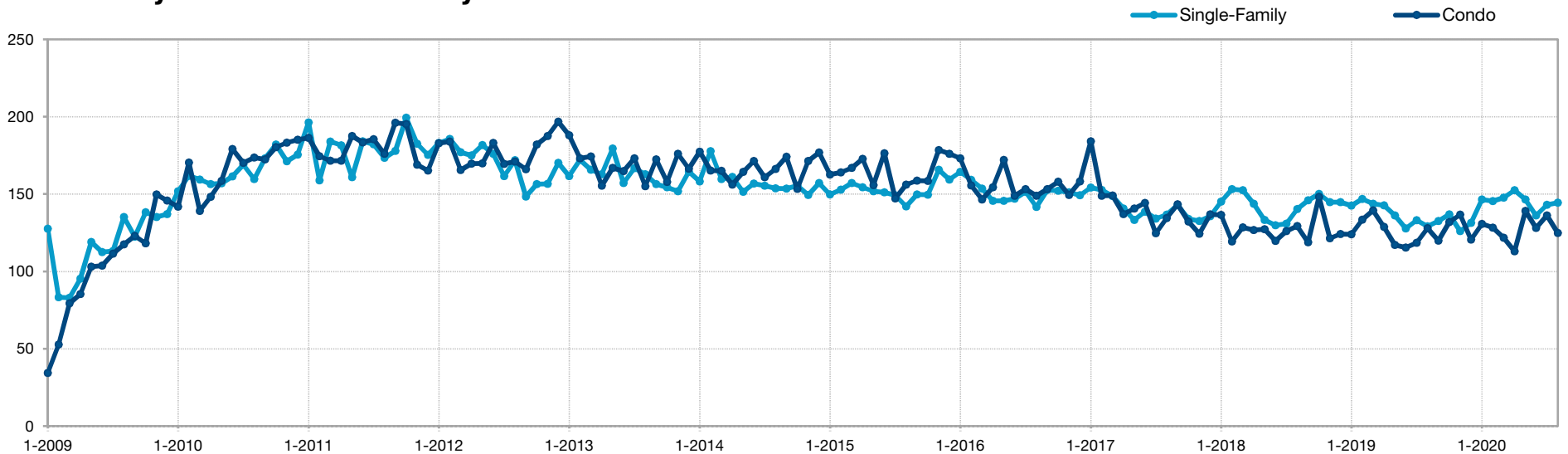
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	133	-8.9%	120	+0.8%
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%	125	-2.3%
12-Month Avg*	140	+0.5%	127	+0.9%

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

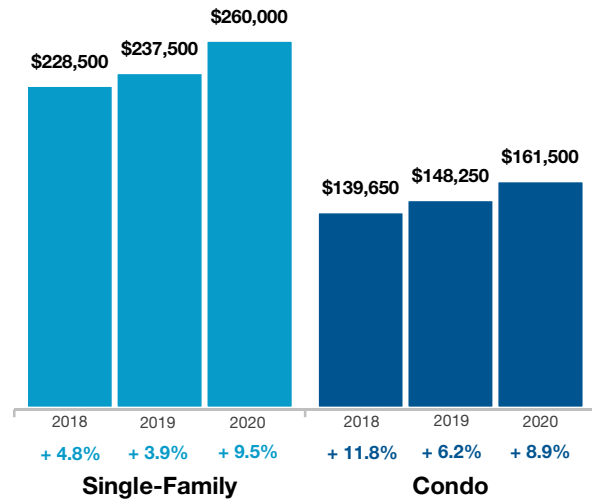
Historical Days on Market Until Sale by Month



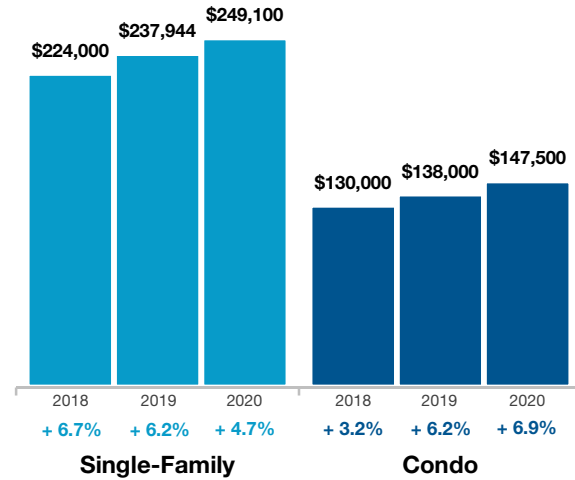
Median Sales Price

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

August



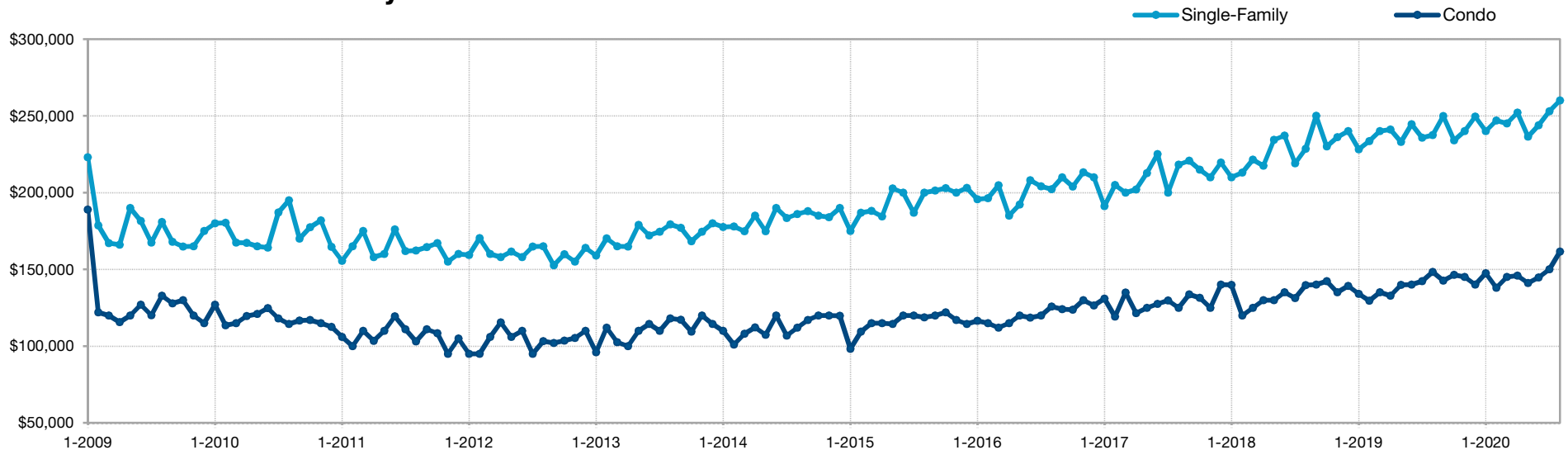
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	\$249,900	-0.0%	\$142,700	+1.9%
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	\$236,500	+1.5%	\$141,125	+0.8%
Jun-2020	\$243,900	-0.3%	\$144,750	+3.4%
Jul-2020	\$252,900	+7.3%	\$150,000	+5.4%
Aug-2020	\$260,000	+9.5%	\$161,500	+8.9%
12-Month Avg*	\$238,000	+3.8%	\$138,900	+5.1%

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

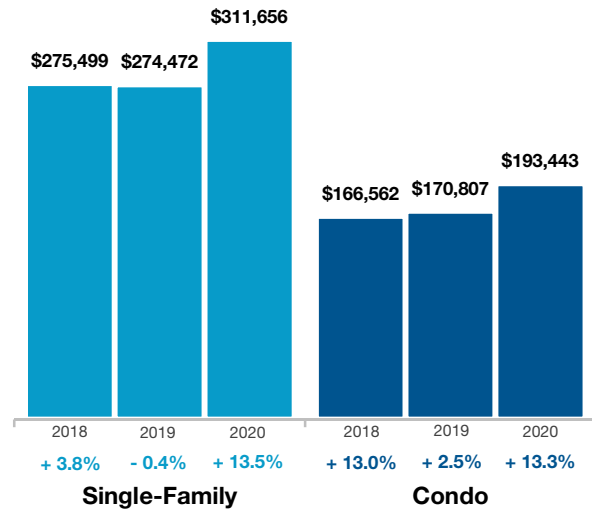
Historical Median Sales Price by Month



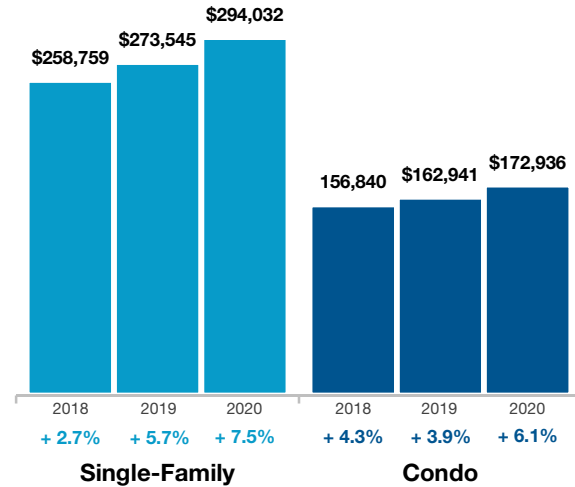
Average Sales Price

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

August



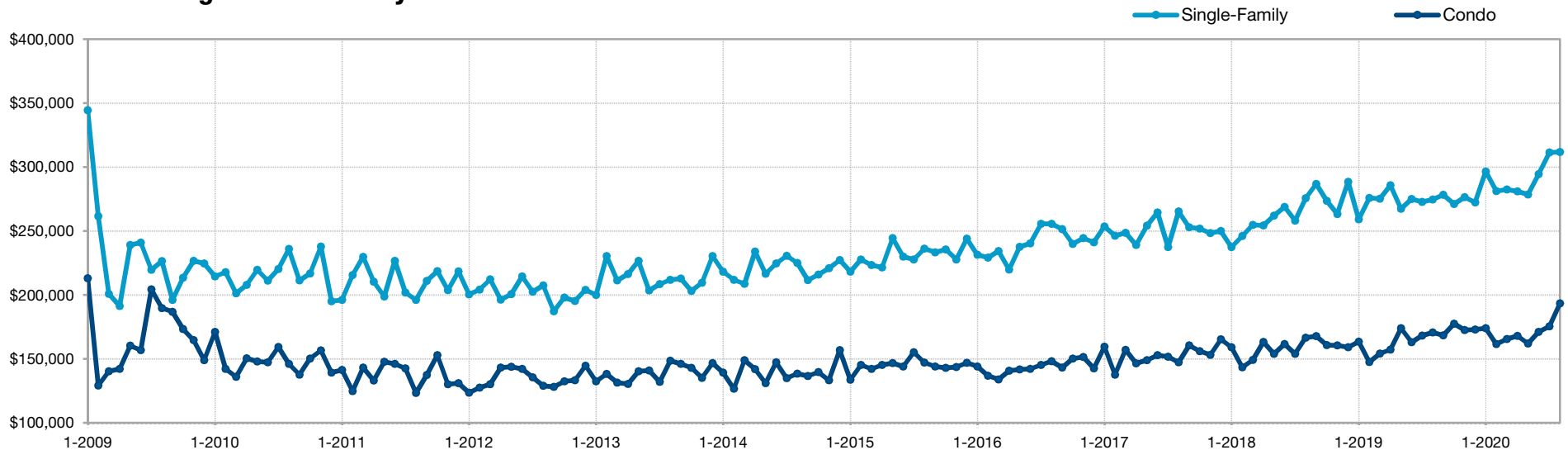
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	\$278,213	-3.0%	\$168,339	+0.3%
Oct-2019	\$271,044	-0.9%	\$177,492	+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	+2.6%	\$165,441	+7.3%
Apr-2020	\$280,940	-1.7%	\$167,929	+6.8%
May-2020	\$278,553	+4.2%	\$162,061	-6.9%
Jun-2020	\$294,386	+7.0%	\$171,208	+5.1%
Jul-2020	\$311,272	+14.1%	\$175,476	+4.3%
Aug-2020	\$311,656	+13.5%	\$193,443	+13.3%
12-Month Avg	\$286,239	+4.8%	\$171,868	+6.3%

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

Historical Average Sales Price by Month

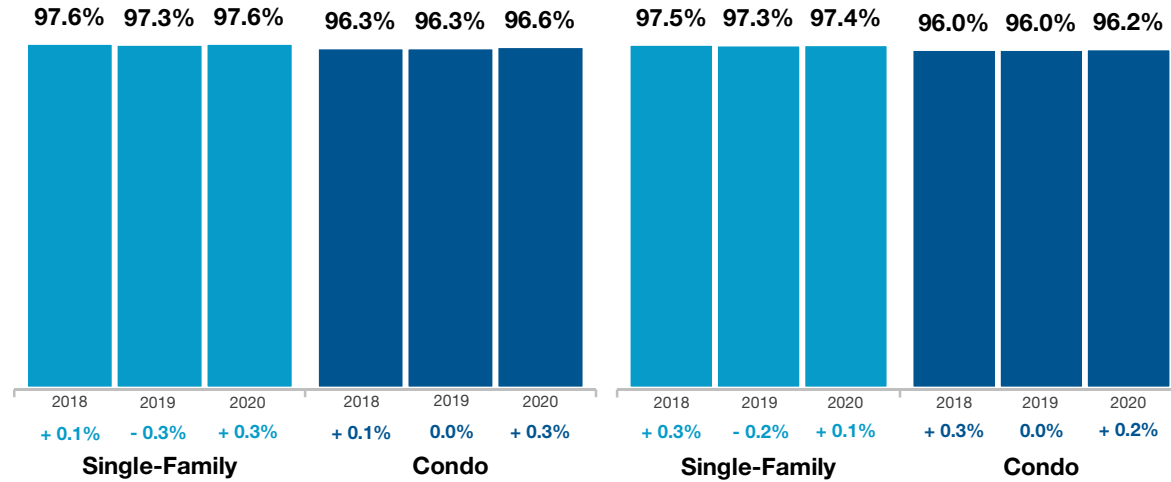


Percent of List Price Received

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.

August

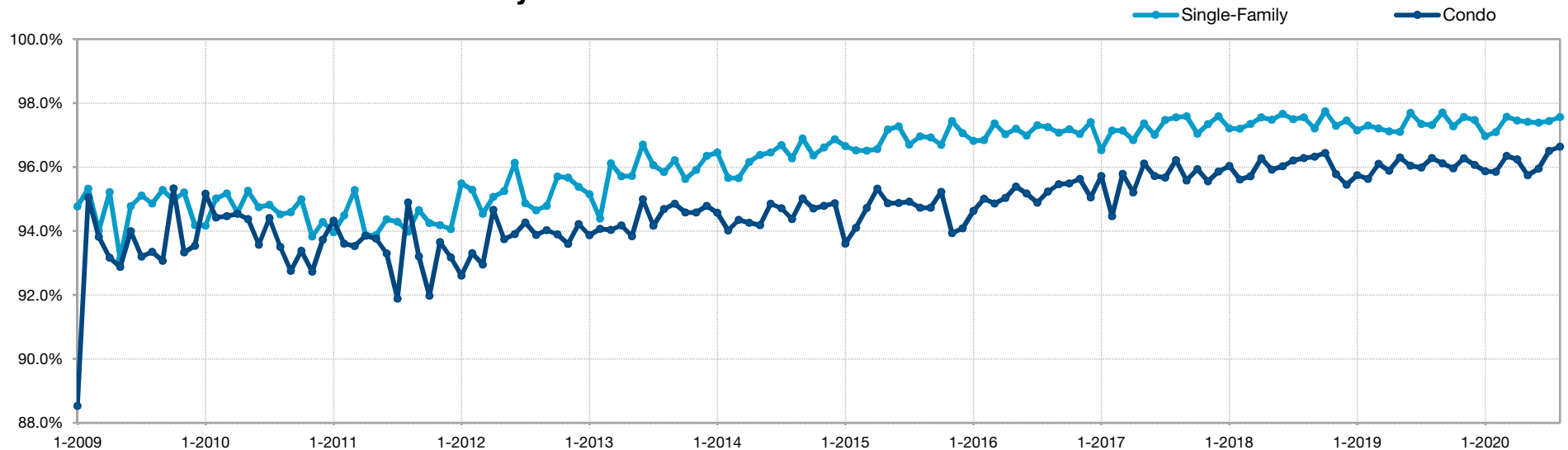
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	97.7%	+0.5%	96.1%	-0.2%
Oct-2019	97.3%	-0.4%	96.0%	-0.4%
Nov-2019	97.6%	+0.3%	96.3%	+0.5%
Dec-2019	97.5%	0.0%	96.1%	+0.7%
Jan-2020	97.0%	-0.1%	95.9%	+0.2%
Feb-2020	97.1%	-0.2%	95.9%	+0.3%
Mar-2020	97.6%	+0.4%	96.3%	+0.2%
Apr-2020	97.4%	+0.3%	96.2%	+0.3%
May-2020	97.4%	+0.3%	95.7%	-0.6%
Jun-2020	97.4%	-0.3%	95.9%	-0.1%
Jul-2020	97.4%	+0.1%	96.5%	+0.5%
Aug-2020	97.6%	+0.3%	96.6%	+0.3%
12-Month Avg	97.4%	+0.1%	96.1%	+0.2%

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

Historical Percent of List Price Received by Month

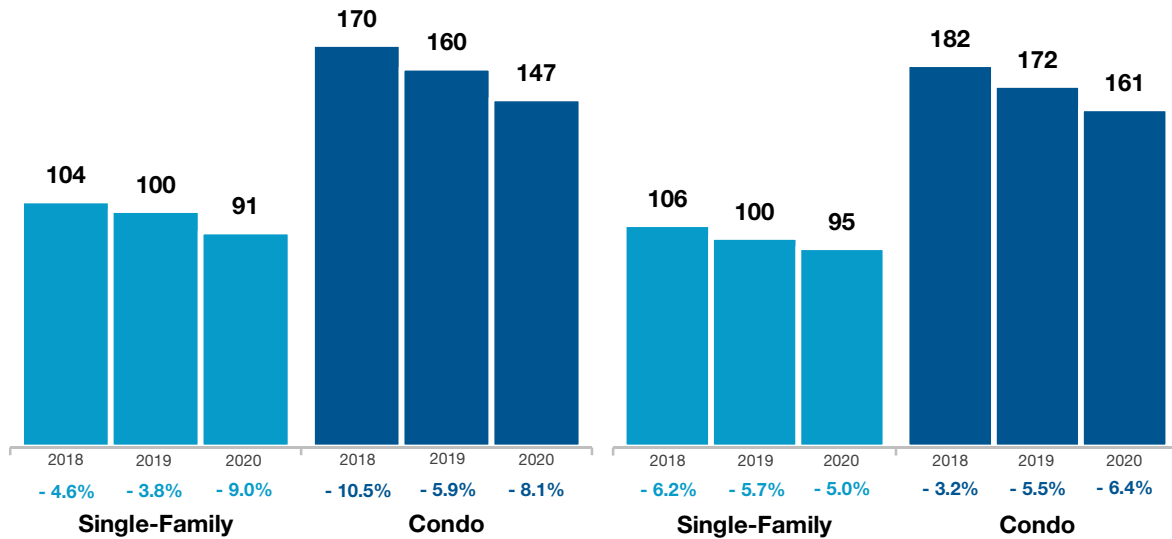


Housing Affordability Index

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.

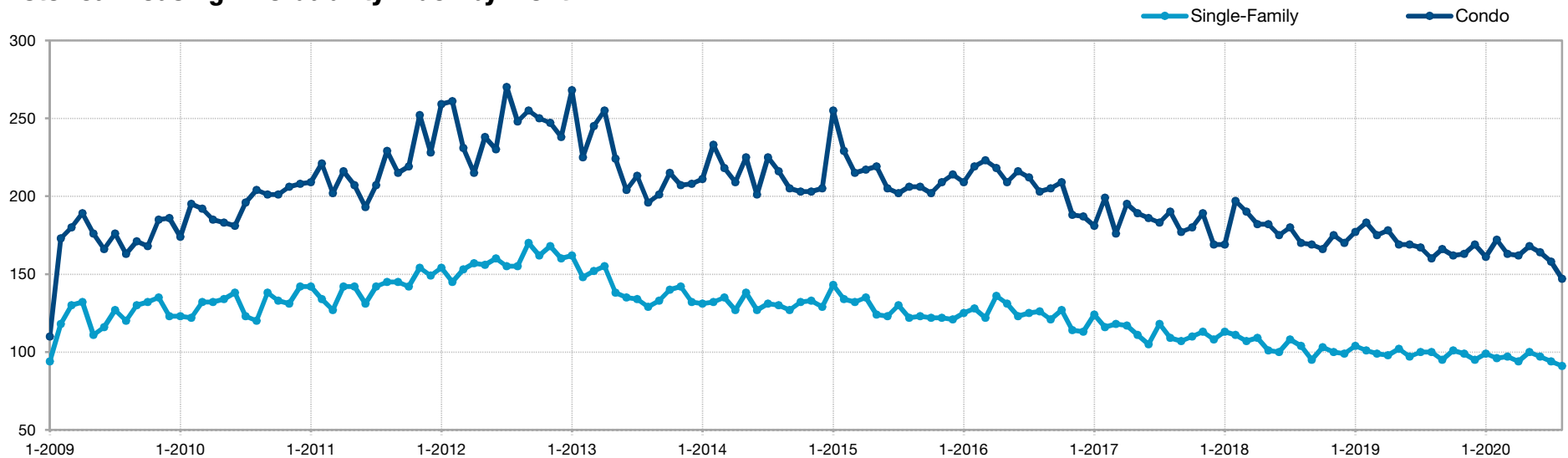
August

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	95	0.0%	166	-1.8%
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%	147	-8.1%
12-Month Avg	97	-3.3%	163	-5.0%

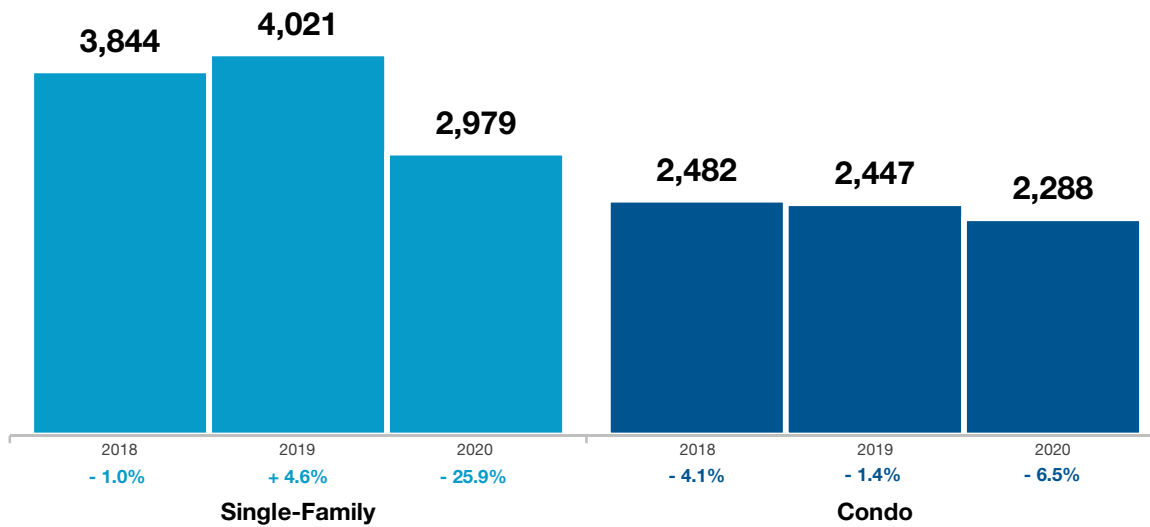
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

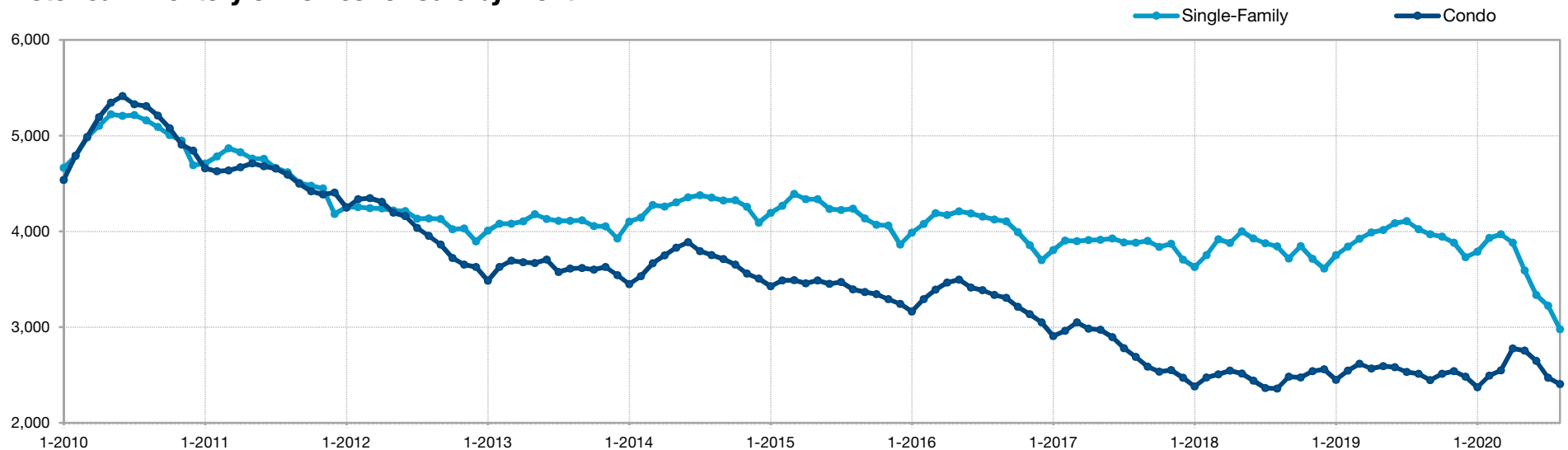
The number of properties available for sale in active status at the end of a given month.

August



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	3,970	+6.8%	2,514	+1.5%
Oct-2019	3,944	+2.5%	2,541	0.0%
Nov-2019	3,882	+4.6%	2,482	-3.0%
Dec-2019	3,729	+3.3%	2,373	-3.2%
Jan-2020	3,788	+1.0%	2,495	-2.0%
Feb-2020	3,932	+2.4%	2,548	-2.6%
Mar-2020	3,971	+1.2%	2,777	+8.1%
Apr-2020	3,881	-2.7%	2,756	+6.3%
May-2020	3,593	-10.5%	2,647	+2.5%
Jun-2020	3,337	-18.3%	2,472	-2.4%
Jul-2020	3,224	-21.5%	2,407	-4.2%
Aug-2020	2,979	-25.9%	2,288	-6.5%
12-Month Avg*	3,885	-5.1%	2,536	-0.4%

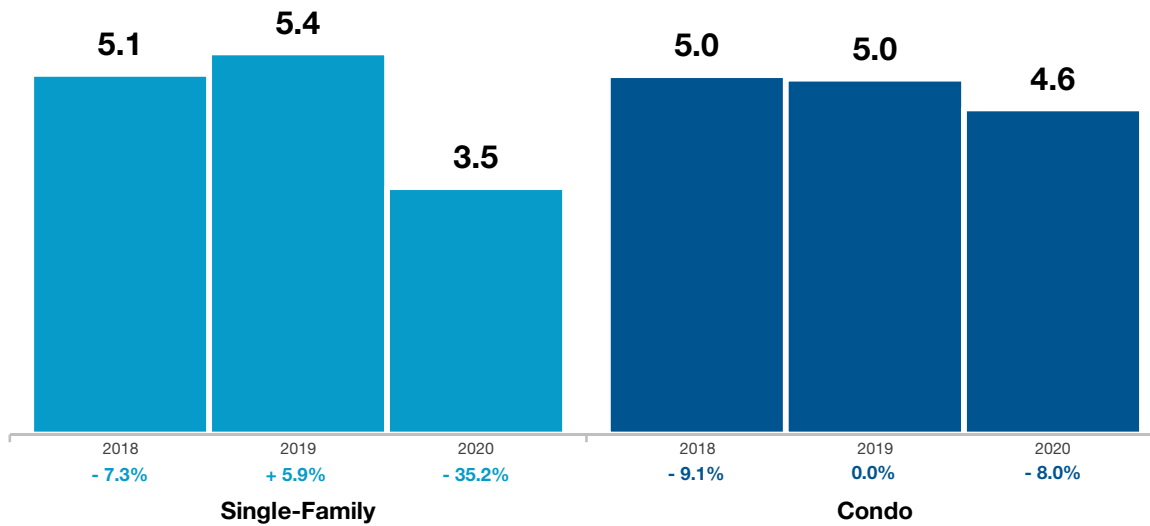
Historical Inventory of Homes for Sale by Month



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.

August



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2019	5.2	+4.0%	5.0	-2.0%
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	4.7	-7.8%	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	3.5	-35.2%	4.6	-8.0%
12-Month Avg*	5.2	-11.3%	5.2	-2.1%

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

Historical Months Supply of Inventory by Month

