

# Monthly Indicators



## March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings were down 4.5 percent to 273. Pending Sales decreased 70.2 percent to 75. Inventory shrank 22.9 percent to 734 units.

Prices moved higher as Median Sales Price was up 15.0 percent to \$161,000. Days on Market decreased 13.6 percent to 102 days. Months Supply of Inventory was down 23.9 percent to 3.5 months, indicating that demand increased relative to supply.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

## Quick Facts

<b>+ 5.0%</b>	<b>+ 15.0%</b>	<b>- 23.9%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

A research tool provided by the Pee Dee REALTOR® Association. 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.



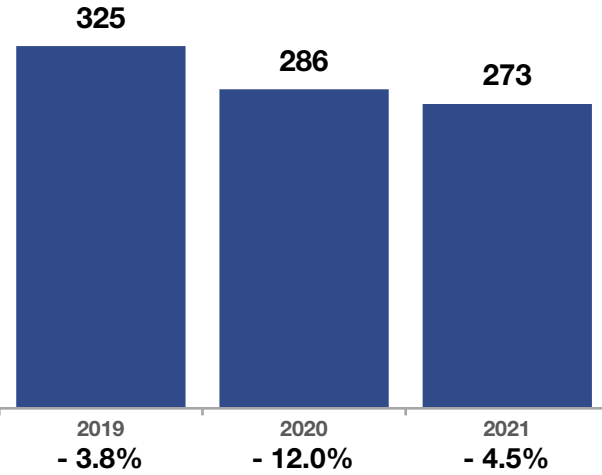
Key Metrics	Historical Sparkbars			03-2020	03-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	03-2019	03-2020	03-2021						
New Listings				286	<b>273</b>	- 4.5%	863	<b>768</b>	- 11.0%
Pending Sales				252	<b>75</b>	- 70.2%	655	<b>429</b>	- 34.5%
Closed Sales				222	<b>233</b>	+ 5.0%	551	<b>631</b>	+ 14.5%
Days on Market				118	<b>102</b>	- 13.6%	123	<b>112</b>	- 8.9%
Median Sales Price				\$140,000	<b>\$161,000</b>	+ 15.0%	\$140,000	<b>\$165,000</b>	+ 17.9%
Average Sales Price				\$159,937	<b>\$177,560</b>	+ 11.0%	\$157,792	<b>\$180,696</b>	+ 14.5%
Pct. of List Price Received				96.2%	<b>96.8%</b>	+ 0.6%	95.9%	<b>97.2%</b>	+ 1.4%
Housing Affordability Index				169	<b>147</b>	- 13.0%	169	<b>144</b>	- 14.8%
Inventory of Homes for Sale				952	<b>734</b>	- 22.9%	--	<b>--</b>	--
Months Supply of Inventory				4.6	<b>3.5</b>	- 23.9%	--	<b>--</b>	--

# New Listings

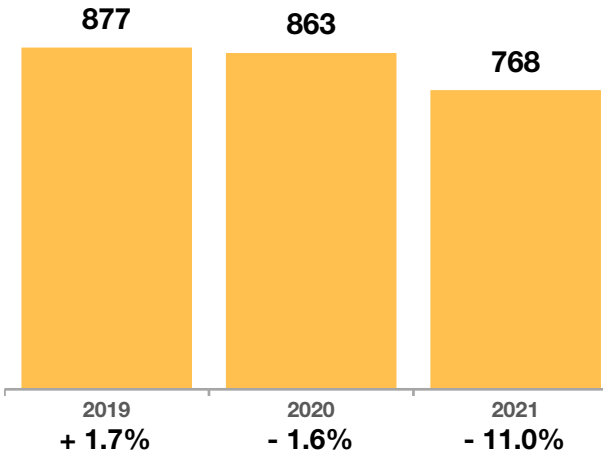
A count of the properties that have been newly listed on the market in a given month.



## March

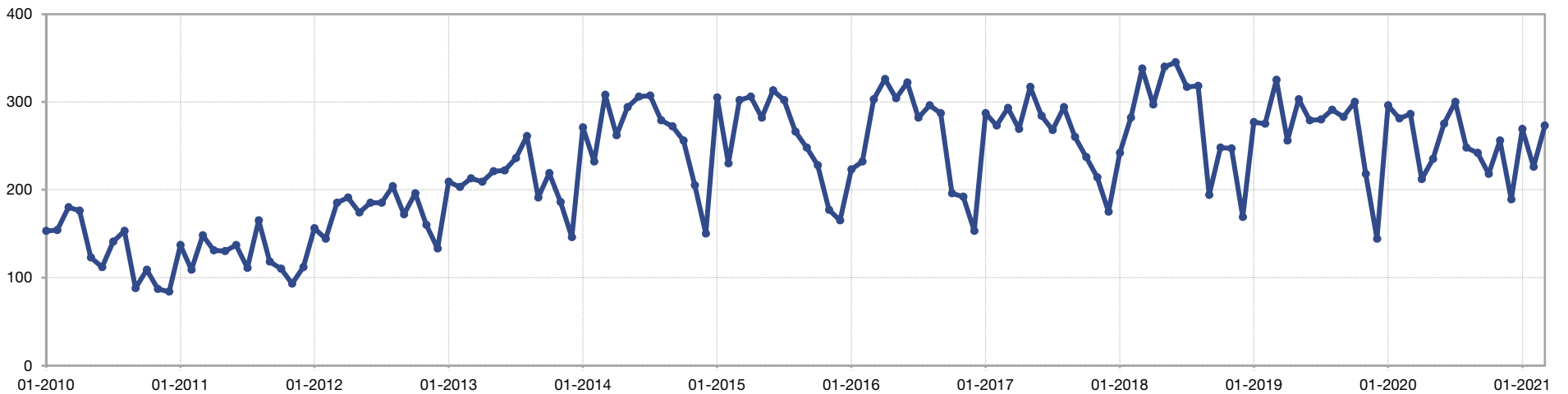


## Year to Date



	New Listings	Prior Year	Percent Change
April 2020	212	256	-17.2%
May 2020	235	303	-22.4%
June 2020	275	279	-1.4%
July 2020	300	280	+7.1%
August 2020	248	291	-14.8%
September 2020	242	283	-14.5%
October 2020	218	300	-27.3%
November 2020	256	218	+17.4%
December 2020	189	144	+31.3%
January 2021	269	296	-9.1%
February 2021	226	281	-19.6%
<b>March 2021</b>	<b>273</b>	<b>286</b>	<b>-4.5%</b>
12-Month Avg	245	268	-8.5%

## Historical New Listings by Month

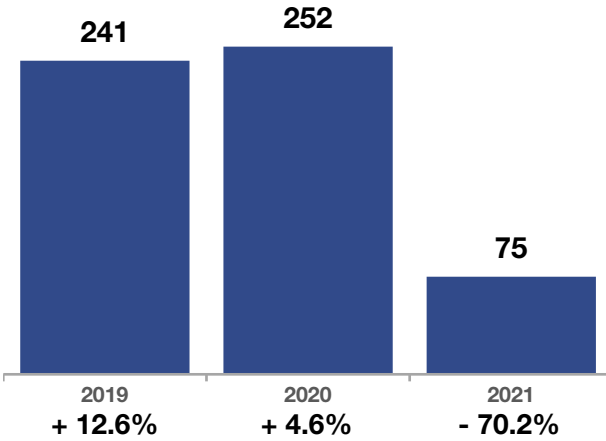


# Pending Sales

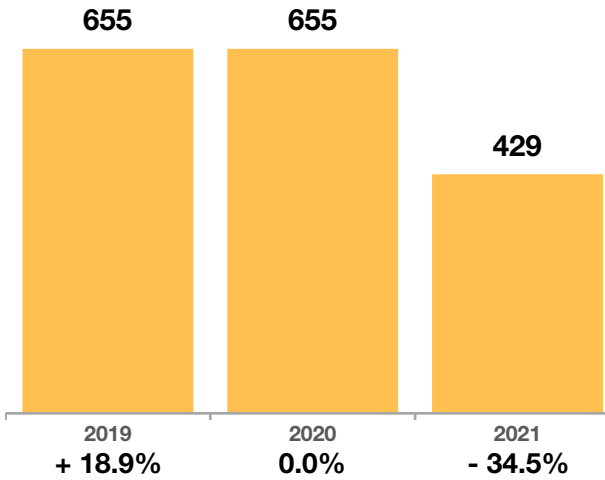
A count of the properties on which offers have been accepted in a given month.



## March

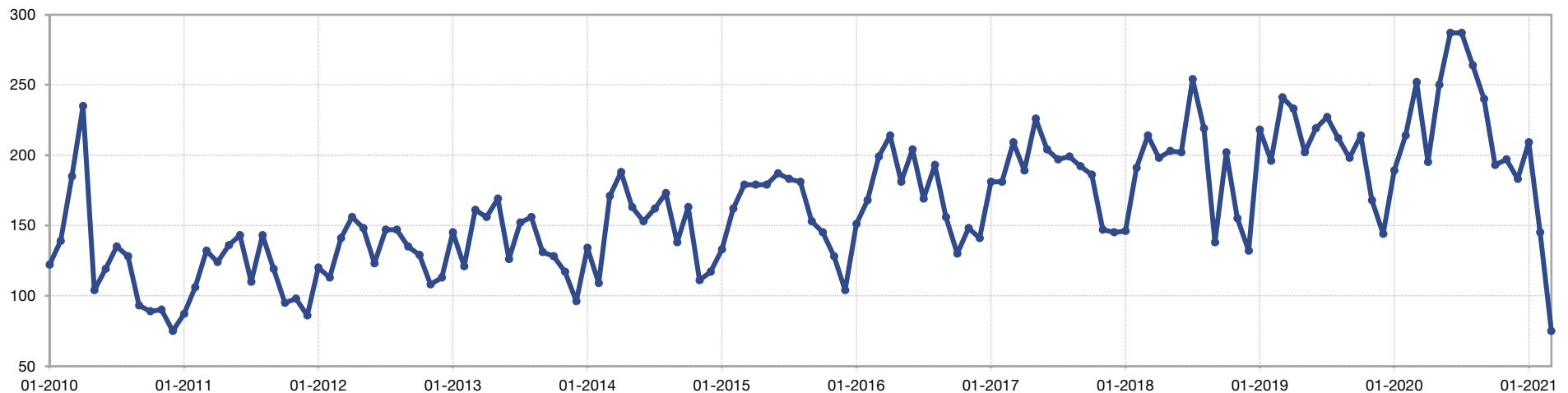


## Year to Date



Pending Sales	Prior Year	Percent Change	
April 2020	195	233	-16.3%
May 2020	250	202	+23.8%
June 2020	287	219	+31.1%
July 2020	287	227	+26.4%
August 2020	264	212	+24.5%
September 2020	240	198	+21.2%
October 2020	193	214	-9.8%
November 2020	197	168	+17.3%
December 2020	183	144	+27.1%
January 2021	209	189	+10.6%
February 2021	145	214	-32.2%
<b>March 2021</b>	<b>75</b>	<b>252</b>	<b>-70.2%</b>
12-Month Avg	210	206	+2.1%

## Historical Pending Sales by Month

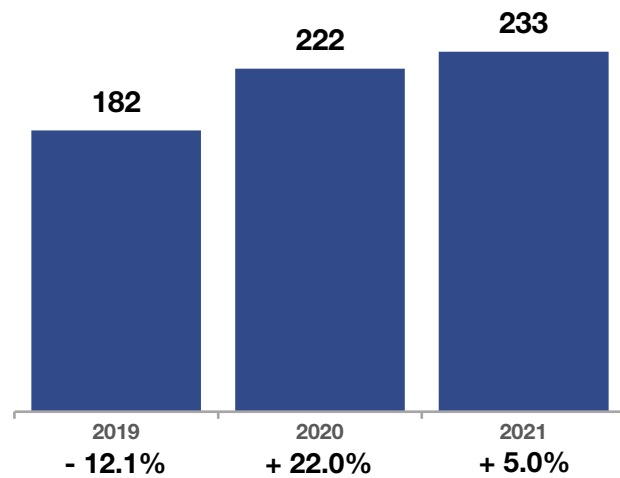


# Closed Sales

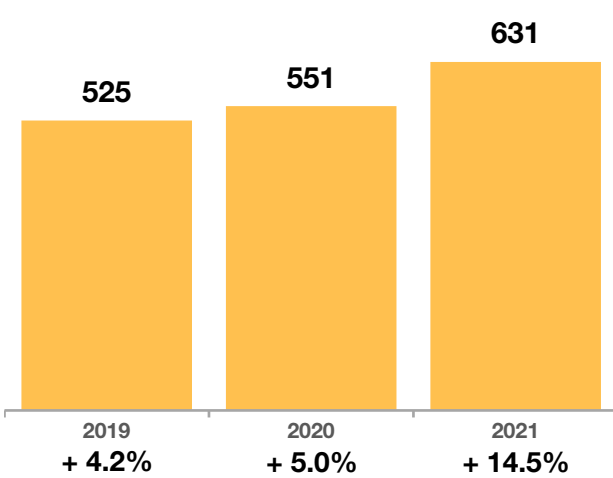
A count of the actual sales that closed in a given month.



## March

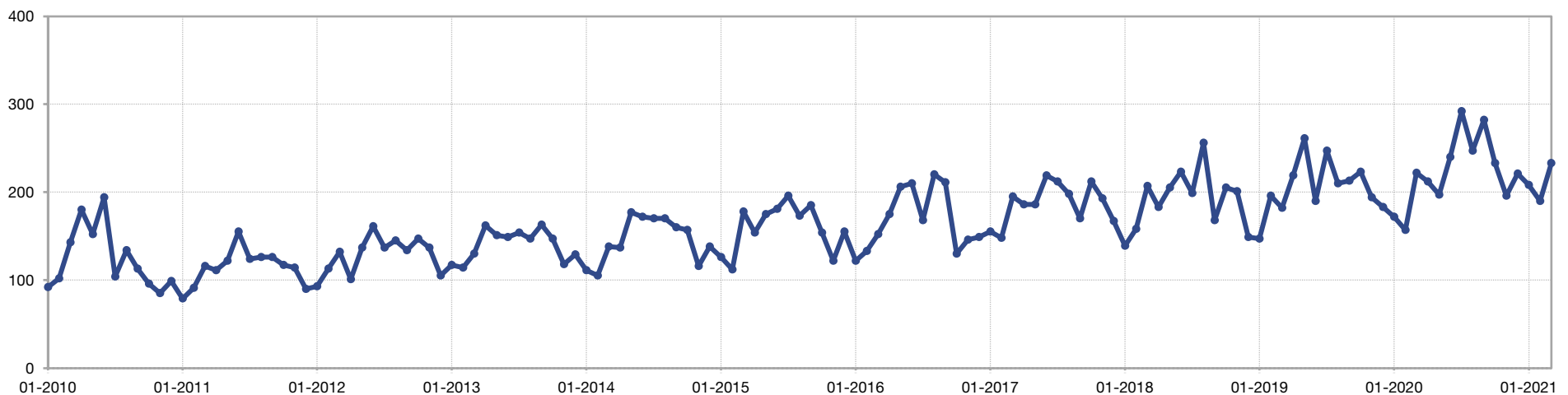


## Year to Date



	Closed Sales	Prior Year	Percent Change
April 2020	212	219	-3.2%
May 2020	197	261	-24.5%
June 2020	240	190	+26.3%
July 2020	292	247	+18.2%
August 2020	247	210	+17.6%
September 2020	282	213	+32.4%
October 2020	233	223	+4.5%
November 2020	196	194	+1.0%
December 2020	221	183	+20.8%
January 2021	208	172	+20.9%
February 2021	190	157	+21.0%
<b>March 2021</b>	<b>233</b>	<b>222</b>	<b>+5.0%</b>
12-Month Avg	229	208	+10.4%

## Historical Closed Sales by Month

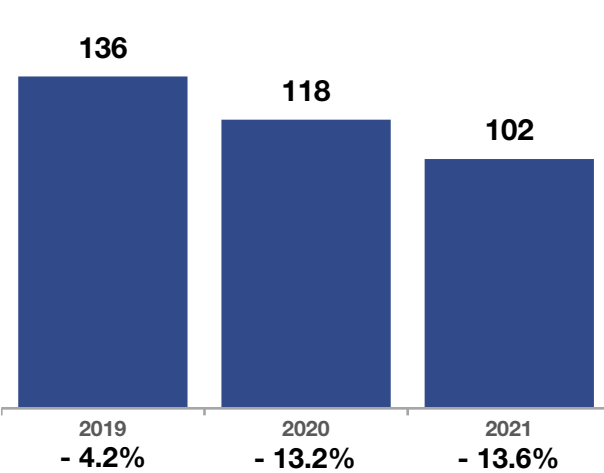


# Days on Market Until Sale

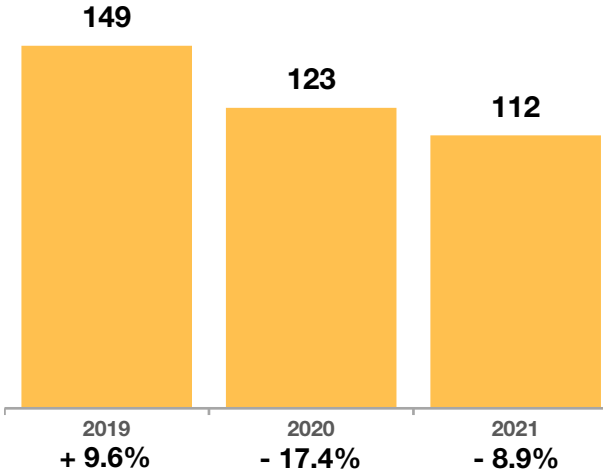
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



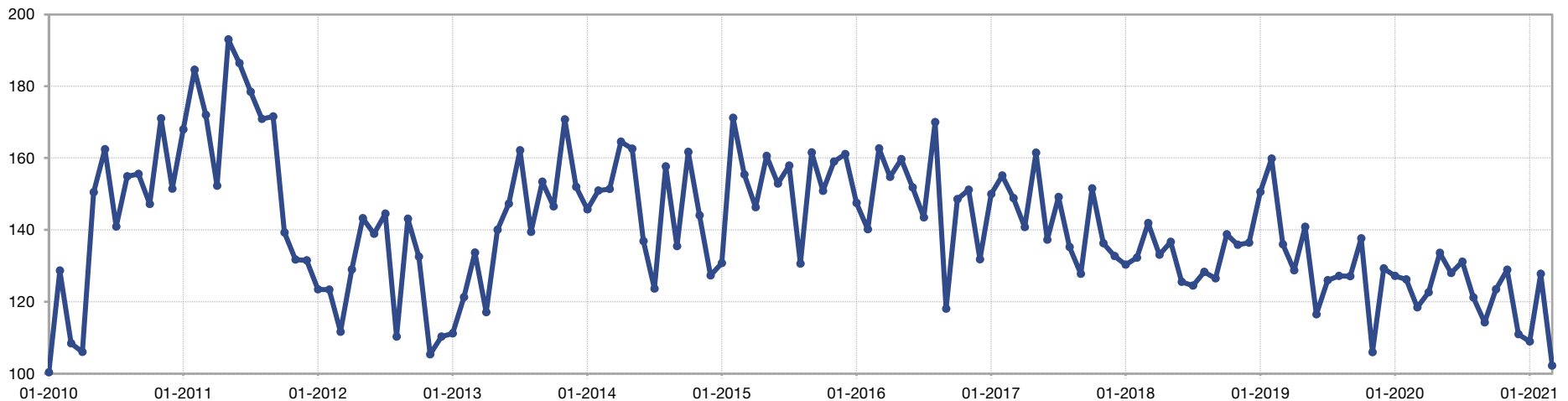
## Year to Date



Days on Market	Prior Year	Percent Change	
April 2020	123	129	-4.7%
May 2020	134	141	-5.0%
June 2020	128	116	+10.3%
July 2020	131	126	+4.0%
August 2020	121	127	-4.7%
September 2020	114	127	-10.2%
October 2020	123	138	-10.9%
November 2020	129	106	+21.7%
December 2020	111	129	-14.0%
January 2021	109	127	-14.2%
February 2021	128	126	+1.6%
<b>March 2021</b>	<b>102</b>	<b>118</b>	<b>-13.6%</b>
12-Month Avg*	121	126	-4.0%

\* Average Days on Market of all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

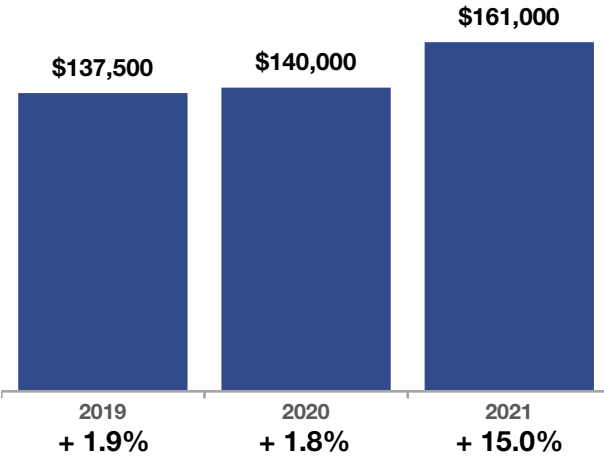


# Median Sales Price

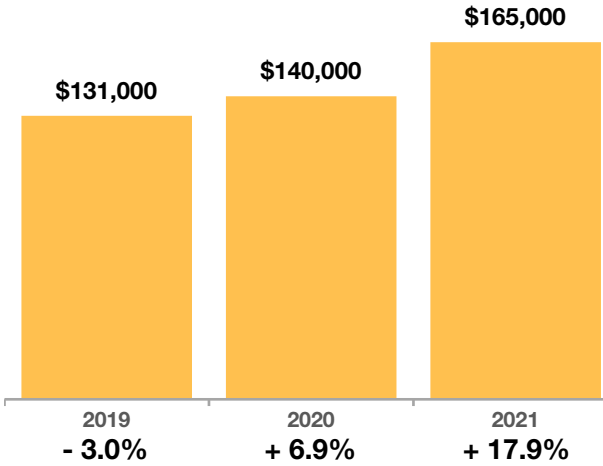
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



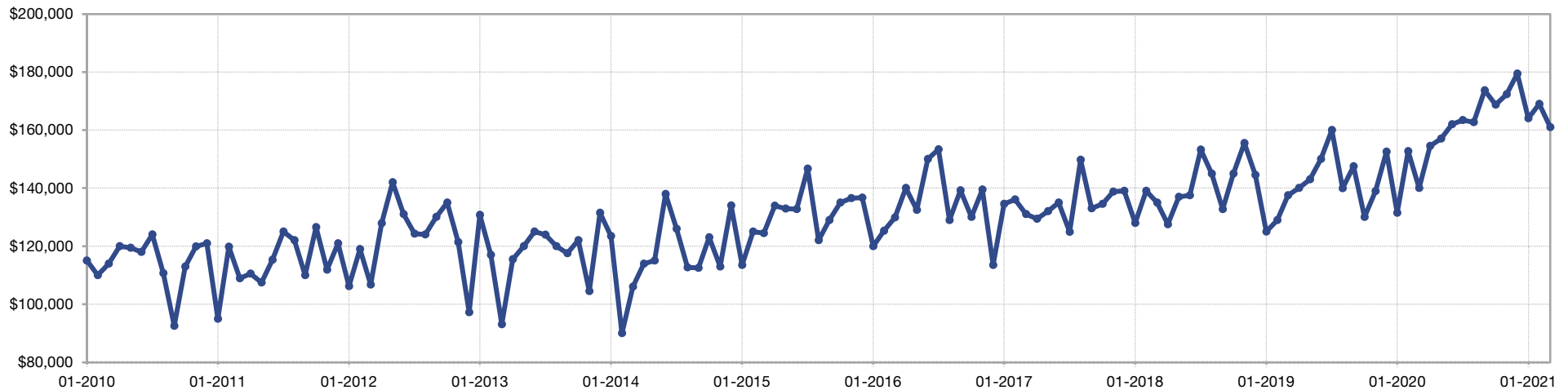
## Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2020	\$154,500	\$140,000	+10.4%
May 2020	\$157,000	\$143,000	+9.8%
June 2020	\$162,000	\$150,000	+8.0%
July 2020	\$163,400	\$160,000	+2.1%
August 2020	\$162,700	\$139,950	+16.3%
September 2020	\$173,650	\$147,500	+17.7%
October 2020	\$168,750	\$130,000	+29.8%
November 2020	\$172,289	\$138,950	+24.0%
December 2020	\$179,450	\$152,500	+17.7%
January 2021	\$164,000	\$131,501	+24.7%
February 2021	\$169,000	\$152,750	+10.6%
<b>March 2021</b>	<b>\$161,000</b>	<b>\$140,000</b>	<b>+15.0%</b>
12-Month Med*	\$165,000	\$144,450	+14.2%

\* Median Sales Price of all properties from April 2020 through March 2021. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

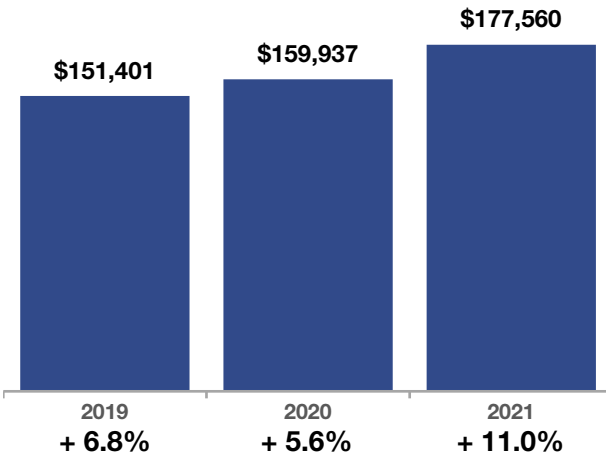


# Average Sales Price

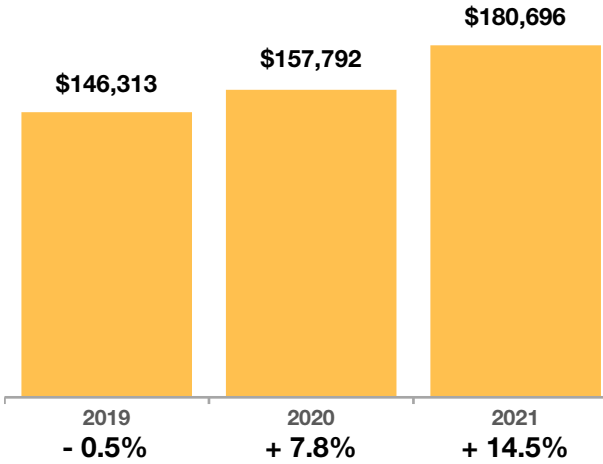
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



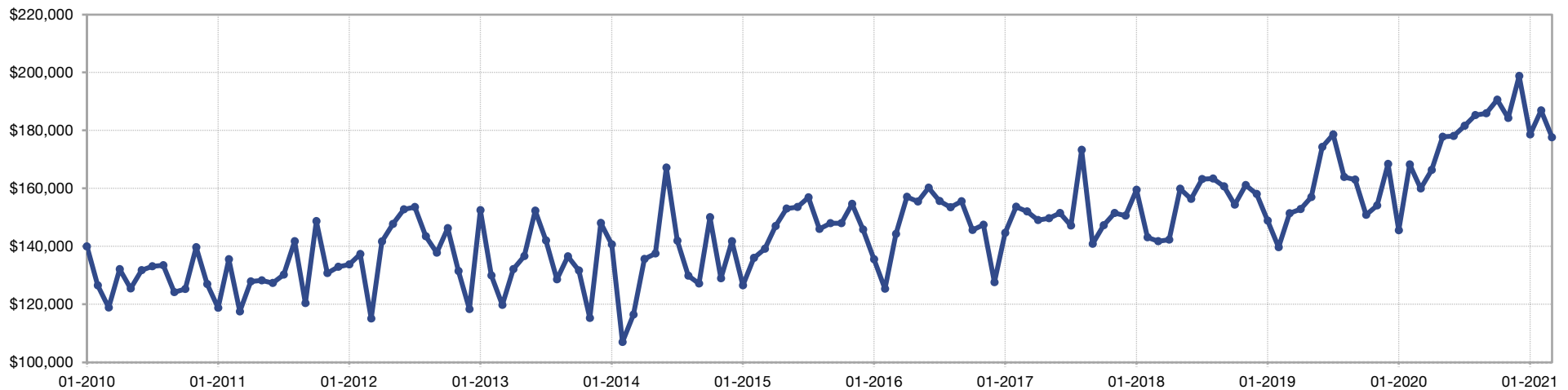
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2020	\$166,345	\$152,862	+8.8%
May 2020	\$177,790	\$156,969	+13.3%
June 2020	\$178,007	\$174,224	+2.2%
July 2020	\$181,548	\$178,570	+1.7%
August 2020	\$185,238	\$163,884	+13.0%
September 2020	\$185,918	\$163,036	+14.0%
October 2020	\$190,598	\$150,874	+26.3%
November 2020	\$184,292	\$154,107	+19.6%
December 2020	\$198,779	\$168,418	+18.0%
January 2021	\$178,548	\$145,500	+22.7%
February 2021	\$186,882	\$168,230	+11.1%
<b>March 2021</b>	<b>\$177,560</b>	<b>\$159,937</b>	<b>+11.0%</b>
12-Month Avg*	\$182,625	\$161,384	+13.2%

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

## Historical Average Sales Price by Month



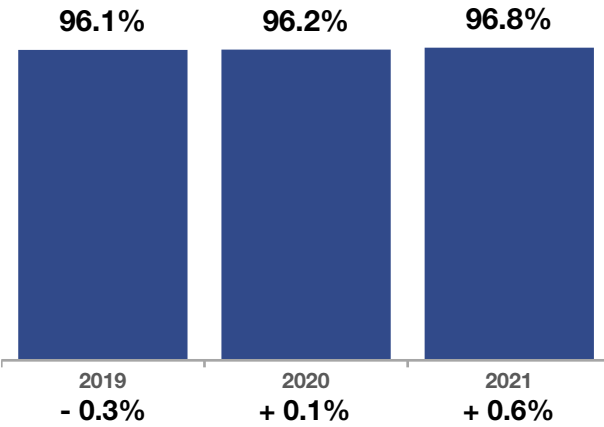


# Percent of List Price Received

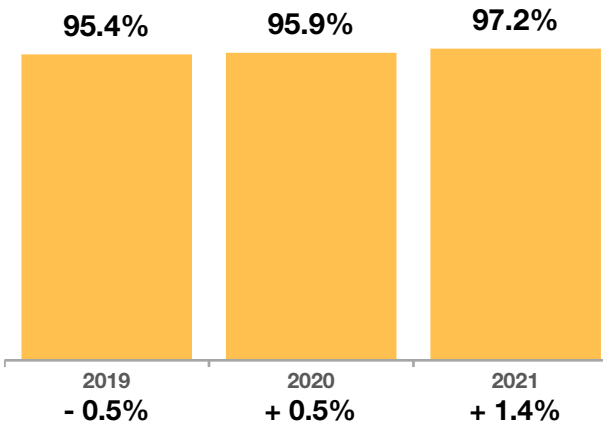
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



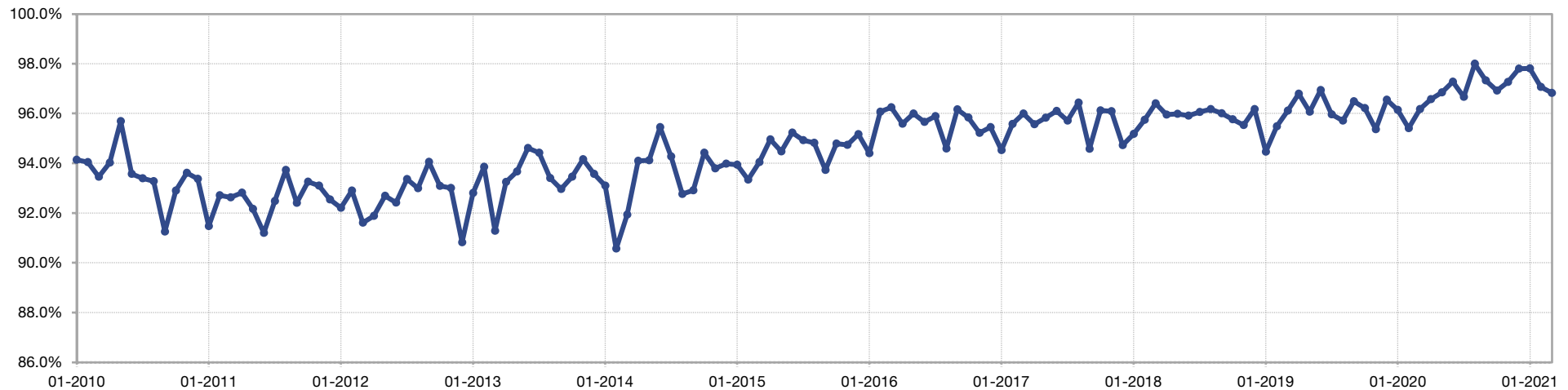
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2020	96.6%	96.8%	-0.2%
May 2020	96.8%	96.1%	+0.7%
June 2020	97.3%	96.9%	+0.4%
July 2020	96.7%	96.0%	+0.7%
August 2020	98.0%	95.7%	+2.4%
September 2020	97.3%	96.5%	+0.8%
October 2020	96.9%	96.2%	+0.7%
November 2020	97.3%	95.4%	+2.0%
December 2020	97.8%	96.5%	+1.3%
January 2021	97.8%	96.1%	+1.8%
February 2021	97.1%	95.4%	+1.8%
<b>March 2021</b>	<b>96.8%</b>	<b>96.2%</b>	<b>+0.6%</b>
12-Month Avg*	97.2%	96.2%	+1.0%

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

## Historical Percent of List Price Received by Month

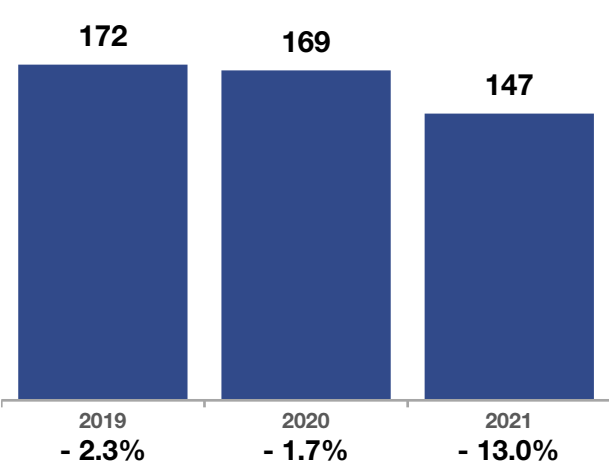


# Housing Affordability Index

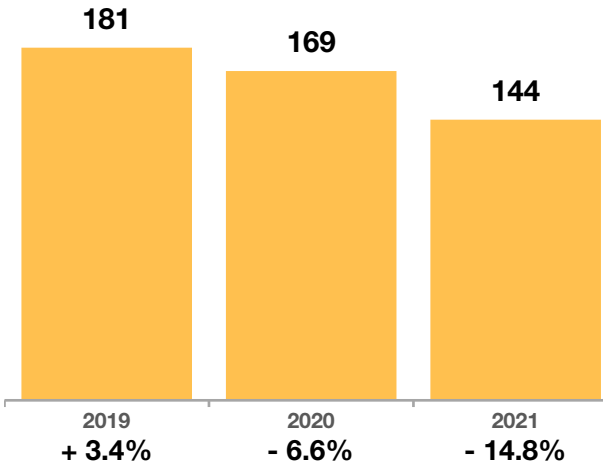


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March

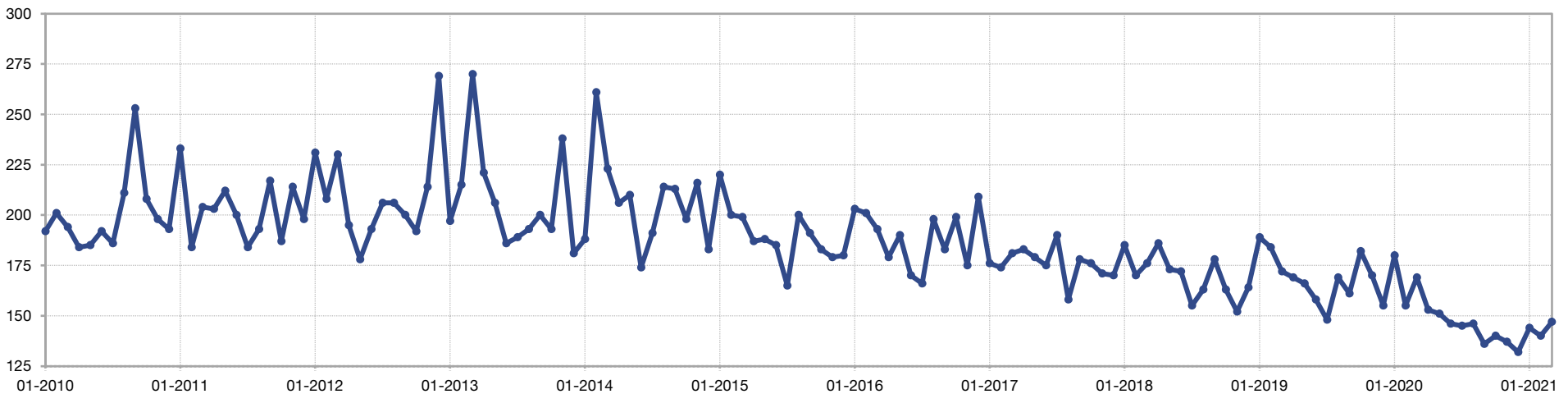


## Year to Date



	Affordability Index	Prior Year	Percent Change
April 2020	153	169	-9.5%
May 2020	151	166	-9.0%
June 2020	146	158	-7.6%
July 2020	145	148	-2.0%
August 2020	146	169	-13.6%
September 2020	136	161	-15.5%
October 2020	140	182	-23.1%
November 2020	137	170	-19.4%
December 2020	132	155	-14.8%
January 2021	144	180	-20.0%
February 2021	140	155	-9.7%
<b>March 2021</b>	<b>147</b>	<b>169</b>	<b>-13.0%</b>
12-Month Avg	143	165	-13.4%

## Historical Housing Affordability Index by Month

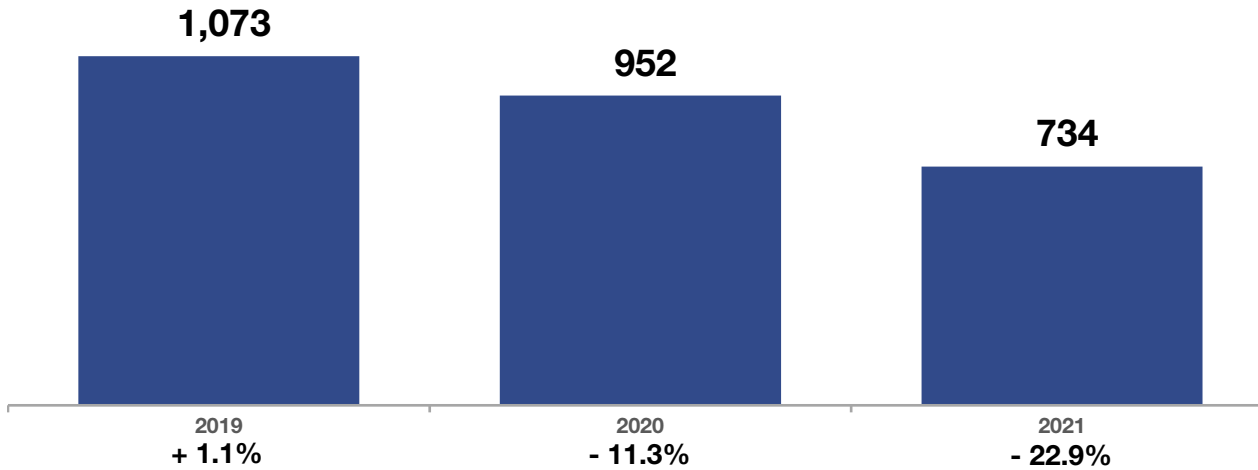


# Inventory of Homes for Sale

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



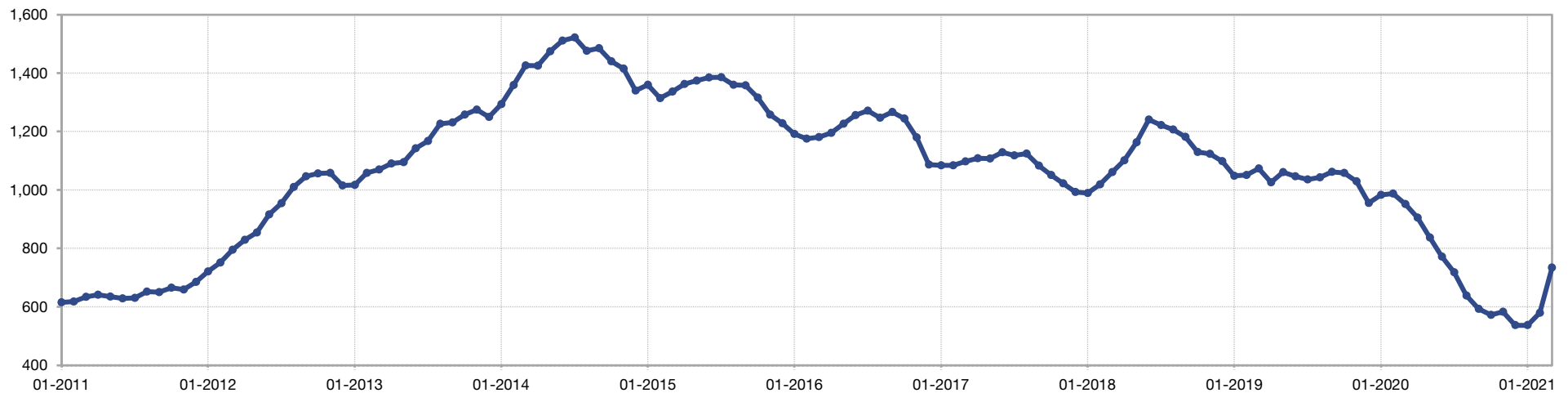
## March



Homes for Sale	Prior Year	Percent Change
April 2020	1,026	-11.8%
May 2020	1,061	-21.1%
June 2020	1,046	-26.2%
July 2020	1,036	-30.7%
August 2020	1,043	-38.8%
September 2020	1,062	-44.2%
October 2020	1,058	-45.9%
November 2020	1,029	-43.3%
December 2020	955	-43.8%
January 2021	983	-45.4%
February 2021	987	-41.3%
<b>March 2021</b>	<b>952</b>	<b>-22.9%</b>
12-Month Avg*	667	-31.2%

\* Homes for Sale for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

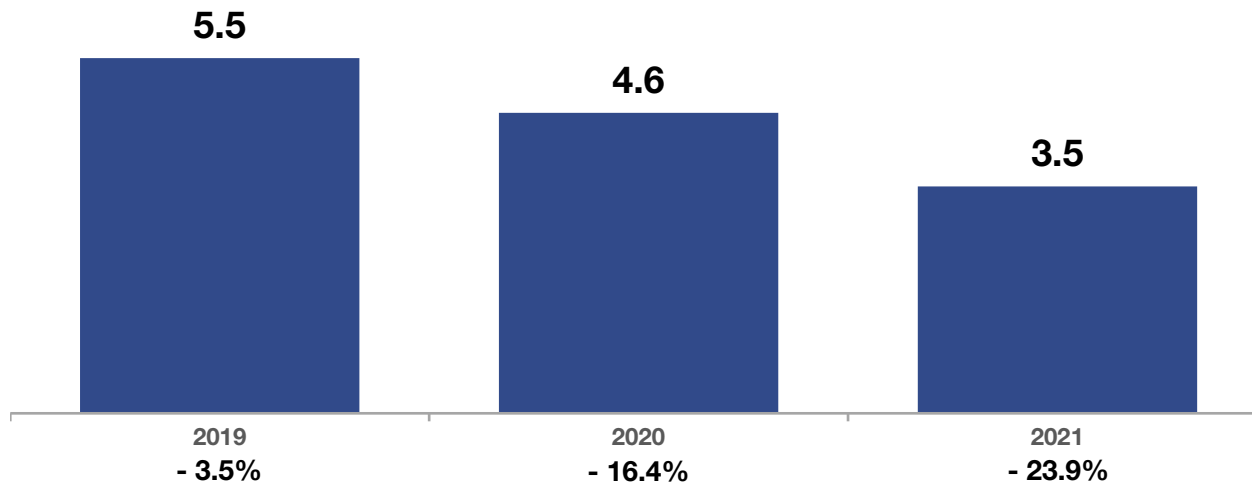


# Months Supply of Inventory

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.



## March



Months Supply		Prior Year	Percent Change
April 2020	4.5	5.1	-11.8%
May 2020	4.0	5.3	-24.5%
June 2020	3.6	5.2	-30.8%
July 2020	3.3	5.2	-36.5%
August 2020	2.9	5.3	-45.3%
September 2020	2.6	5.2	-50.0%
October 2020	2.6	5.2	-50.0%
November 2020	2.6	5.0	-48.0%
December 2020	2.3	4.6	-50.0%
January 2021	2.3	4.8	-52.1%
February 2021	2.6	4.8	-45.8%
<b>March 2021</b>	<b>3.5</b>	<b>4.6</b>	<b>-23.9%</b>
12-Month Avg*	3.1	5.0	-38.0%

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

## Historical Months Supply of Inventory by Month

