

Monthly Indicators



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings were up 22.1 percent to 271. Pending Sales decreased 69.5 percent to 60, the eighth consecutive month of year-over-year declines. Inventory grew 35.5 percent to 778 units.

Prices moved higher as Median Sales Price was up 11.3 percent to \$187,775. Days on Market decreased 26.8 percent to 90 days. Months Supply of Inventory was up 34.6 percent to 3.5 months, indicating that supply increased relative to demand.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 2.6%	+ 11.3%	+ 34.6%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Pee Dee REALTOR® Association. Percent changes are calculated using rounded figures.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.



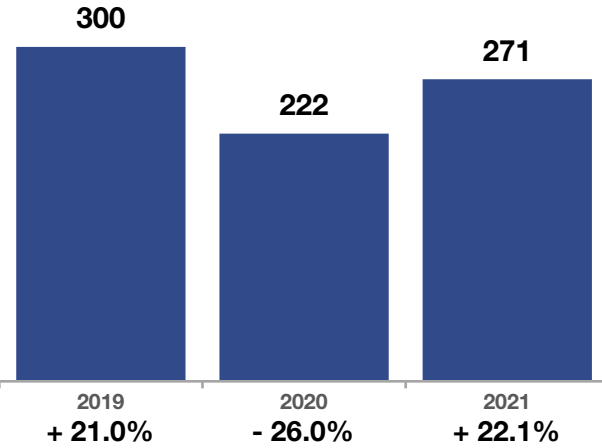
Key Metrics	Historical Sparkbars			10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	10-2019	10-2020	10-2021						
New Listings		222	271	+ 22.1%	2,602	2,893	+ 11.2%		
Pending Sales		197	60	- 69.5%	2,377	2,273	- 4.4%		
Closed Sales		233	227	- 2.6%	2,255	2,442	+ 8.3%		
Days on Market		123	90	- 26.8%	124	93	- 25.0%		
Median Sales Price		\$168,750	\$187,775	+ 11.3%	\$158,000	\$175,000	+ 10.8%		
Average Sales Price		\$190,598	\$209,560	+ 9.9%	\$175,472	\$200,765	+ 14.4%		
Pct. of List Price Received		96.9%	97.6%	+ 0.7%	96.8%	97.9%	+ 1.1%		
Housing Affordability Index		140	126	- 10.0%	150	135	- 10.0%		
Inventory of Homes for Sale		574	778	+ 35.5%	--	--	--		
Months Supply of Inventory		2.6	3.5	+ 34.6%	--	--	--		

New Listings

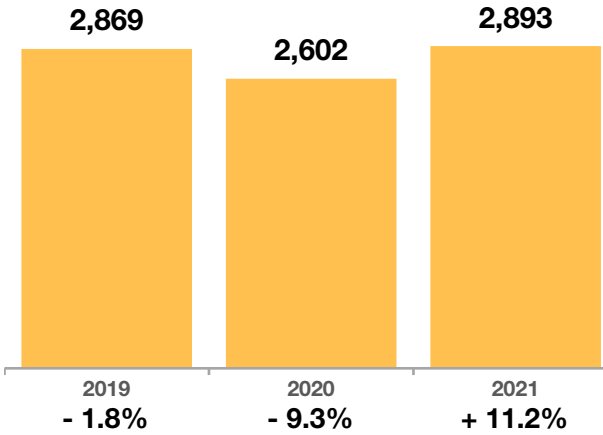
A count of the properties that have been newly listed on the market in a given month.



October

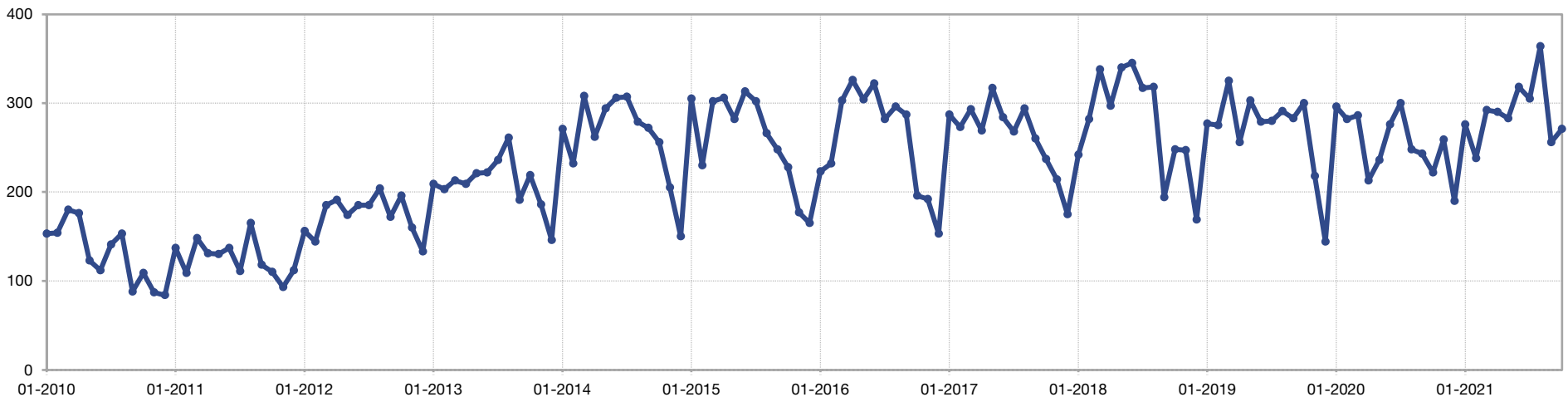


Year to Date



	New Listings	Prior Year	Percent Change
November 2020	259	218	+18.8%
December 2020	190	144	+31.9%
January 2021	276	296	-6.8%
February 2021	238	282	-15.6%
March 2021	292	286	+2.1%
April 2021	290	213	+36.2%
May 2021	283	236	+19.9%
June 2021	318	276	+15.2%
July 2021	305	300	+1.7%
August 2021	364	248	+46.8%
September 2021	256	243	+5.3%
October 2021	271	222	+22.1%
12-Month Avg	279	247	+12.8%

Historical New Listings by Month

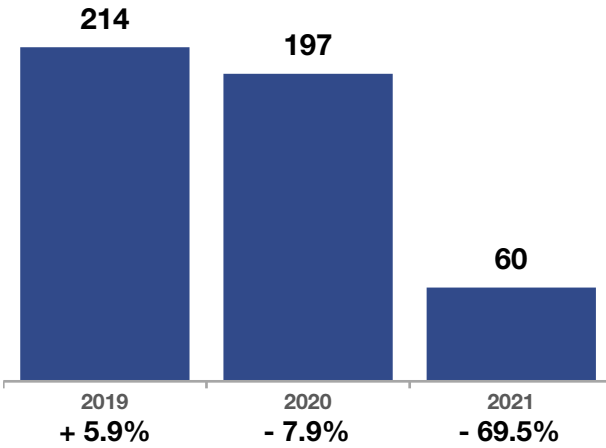


Pending Sales

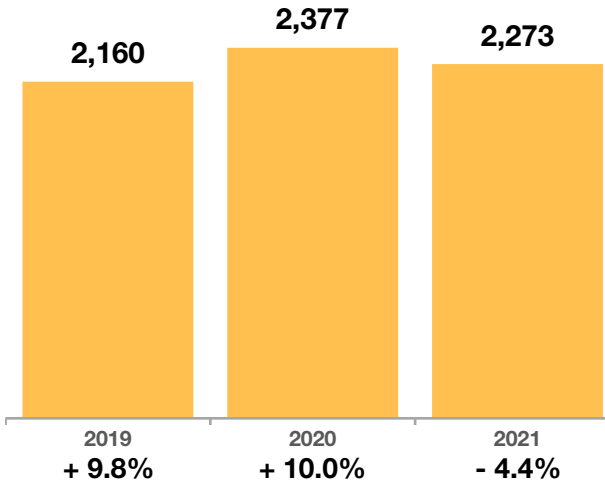
A count of the properties on which offers have been accepted in a given month.



October

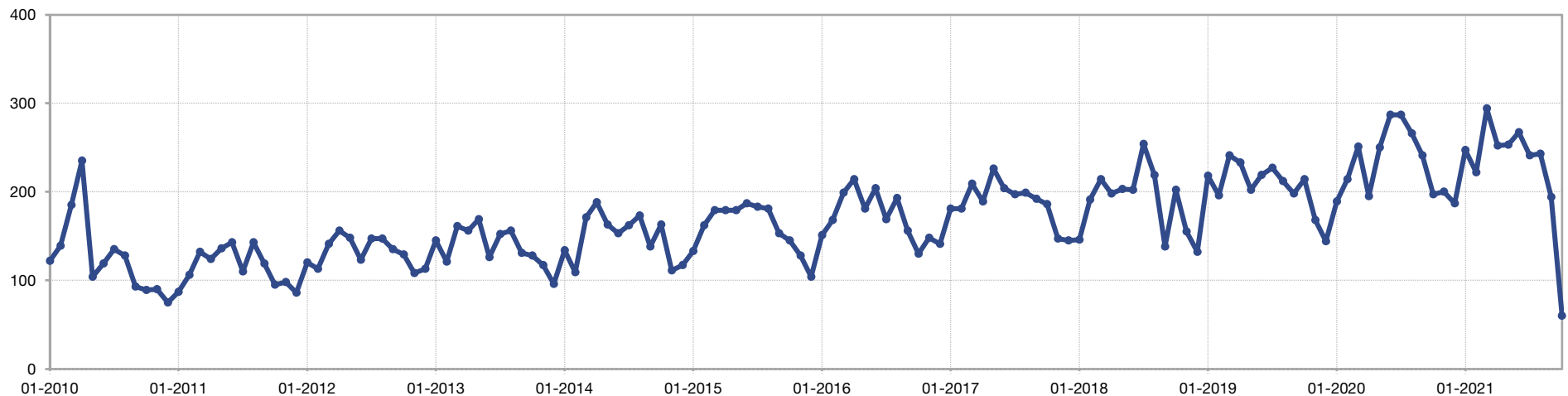


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2020	200	168	+19.0%
December 2020	187	144	+29.9%
January 2021	247	189	+30.7%
February 2021	222	214	+3.7%
March 2021	294	251	+17.1%
April 2021	252	195	+29.2%
May 2021	253	250	+1.2%
June 2021	267	287	-7.0%
July 2021	241	287	-16.0%
August 2021	243	266	-8.6%
September 2021	194	241	-19.5%
October 2021	60	197	-69.5%
12-Month Avg	222	224	-1.1%

Historical Pending Sales by Month

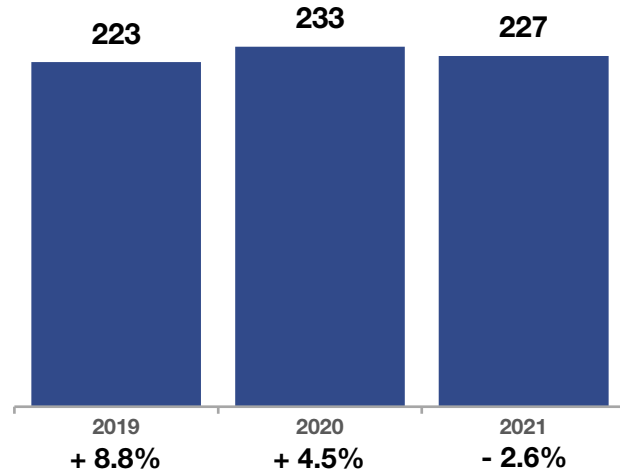


Closed Sales

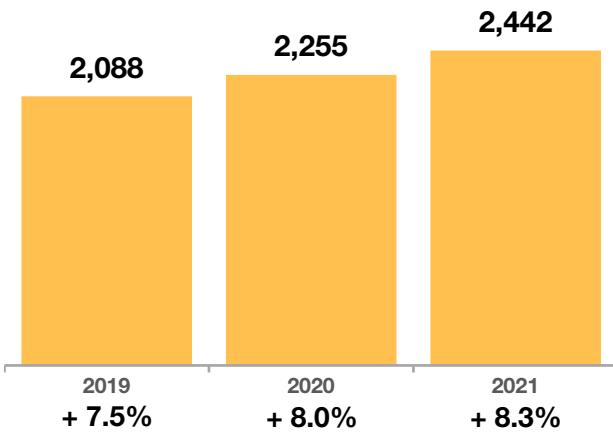
A count of the actual sales that closed in a given month.



October

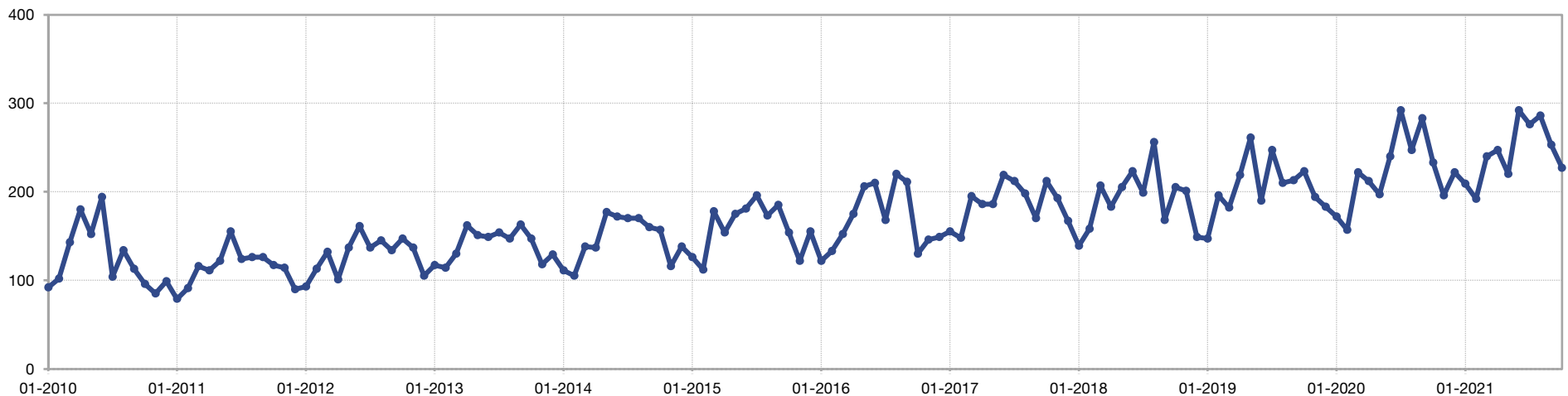


Year to Date



Closed Sales	Prior Year	Percent Change
November 2020	196	+1.0%
December 2020	222	+21.3%
January 2021	209	+21.5%
February 2021	192	+22.3%
March 2021	240	+8.1%
April 2021	247	+16.5%
May 2021	220	+11.7%
June 2021	292	+21.7%
July 2021	276	-5.5%
August 2021	286	+15.8%
September 2021	253	-10.6%
October 2021	227	-2.6%
12-Month Avg	238	+8.7%

Historical Closed Sales by Month

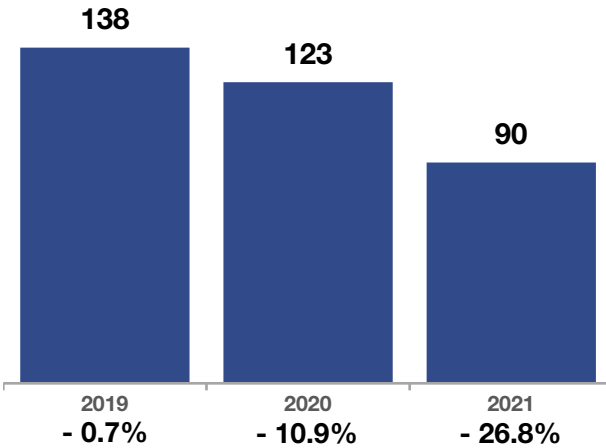


Days on Market Until Sale

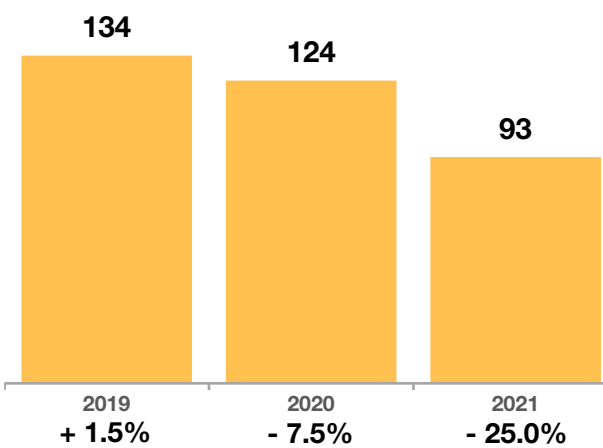
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



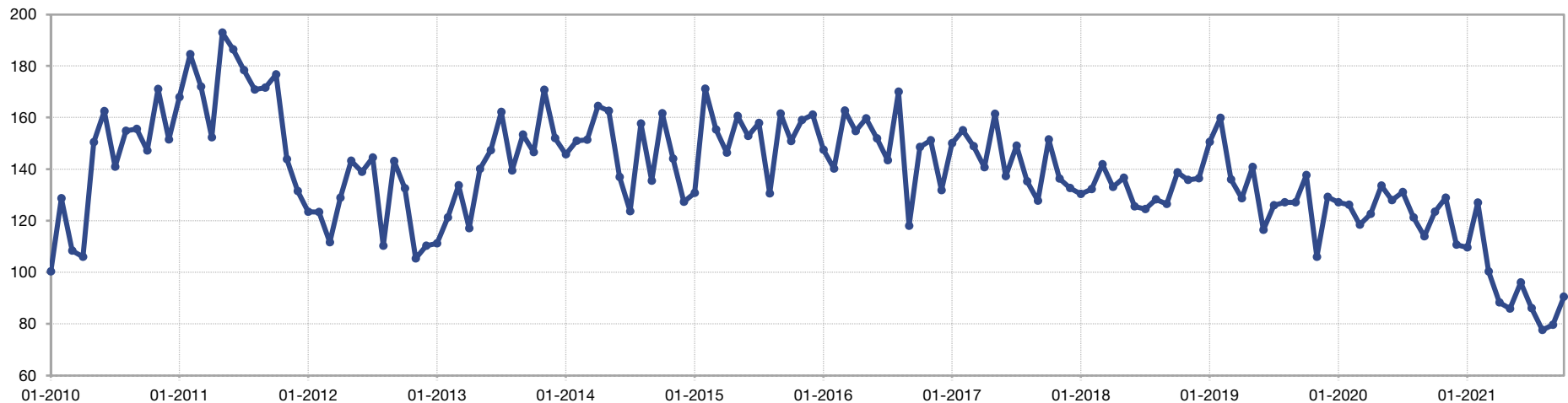
Year to Date



Days on Market	Prior Year	Percent Change
November 2020	106	+21.7%
December 2020	129	-14.0%
January 2021	127	-13.4%
February 2021	126	+0.8%
March 2021	118	-15.3%
April 2021	123	-28.5%
May 2021	134	-35.8%
June 2021	128	-25.0%
July 2021	131	-34.4%
August 2021	121	-35.5%
September 2021	114	-29.8%
October 2021	123	-26.8%
12-Month Avg*	97	-21.1%

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

Historical Days on Market Until Sale by Month

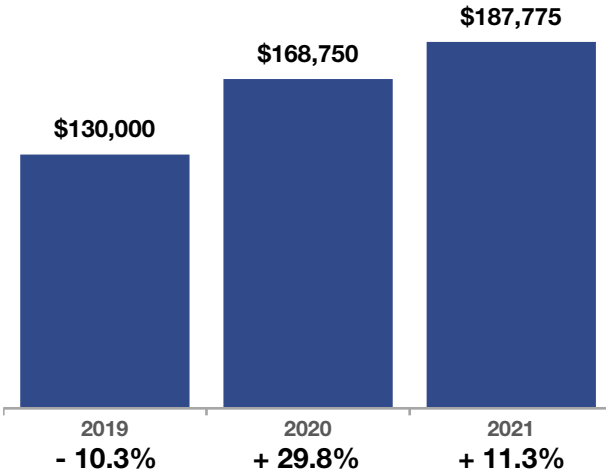


Median Sales Price

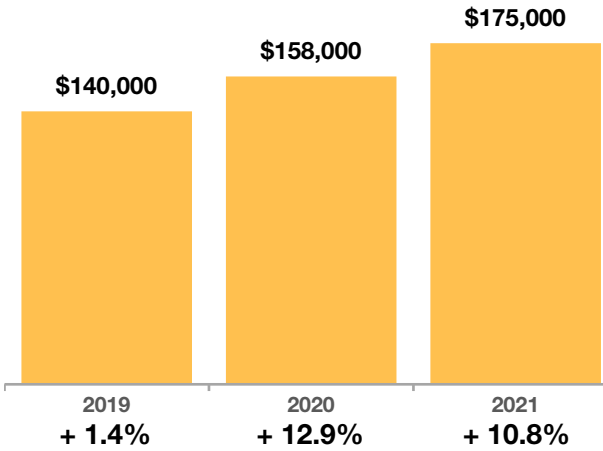
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



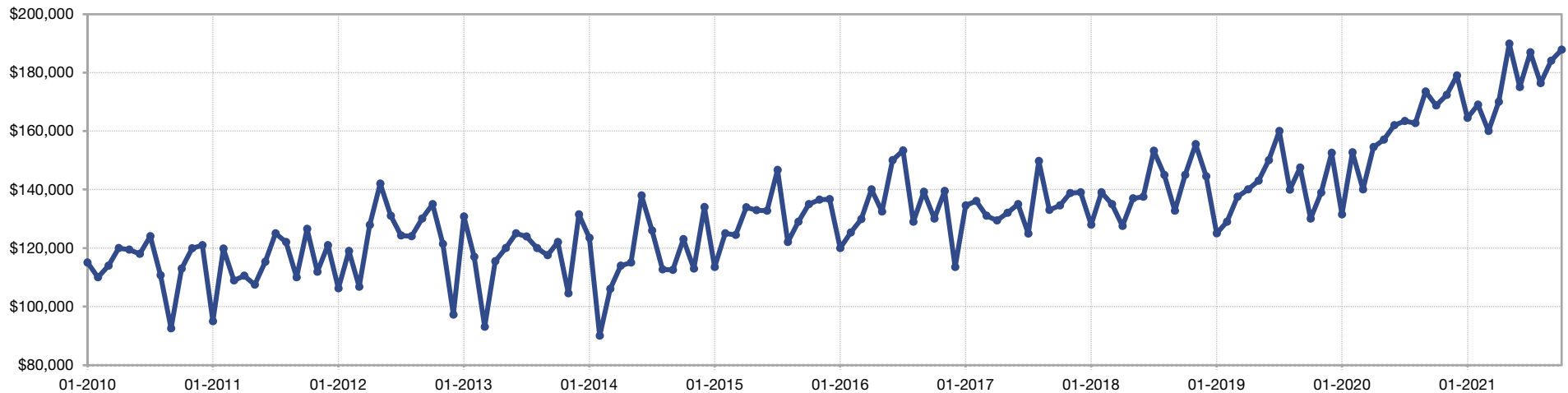
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$172,289	\$138,950	+24.0%
December 2020	\$179,000	\$152,500	+17.4%
January 2021	\$164,500	\$131,501	+25.1%
February 2021	\$169,000	\$152,750	+10.6%
March 2021	\$160,000	\$140,000	+14.3%
April 2021	\$170,000	\$154,500	+10.0%
May 2021	\$189,850	\$157,000	+20.9%
June 2021	\$175,000	\$162,000	+8.0%
July 2021	\$186,900	\$163,400	+14.4%
August 2021	\$176,354	\$162,700	+8.4%
September 2021	\$184,000	\$173,500	+6.1%
October 2021	\$187,775	\$168,750	+11.3%
12-Month Med*	\$175,000	\$156,000	+12.2%

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

Historical Median Sales Price by Month

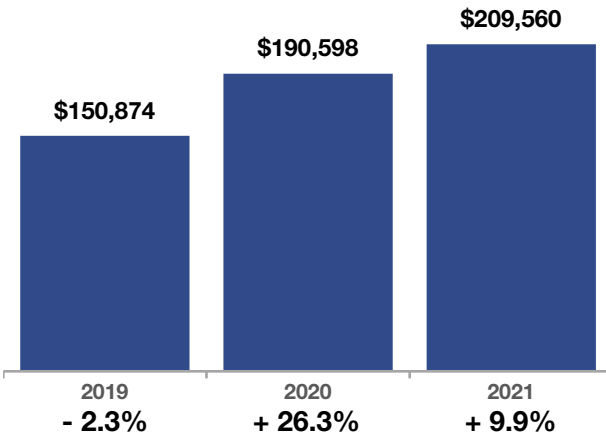


Average Sales Price

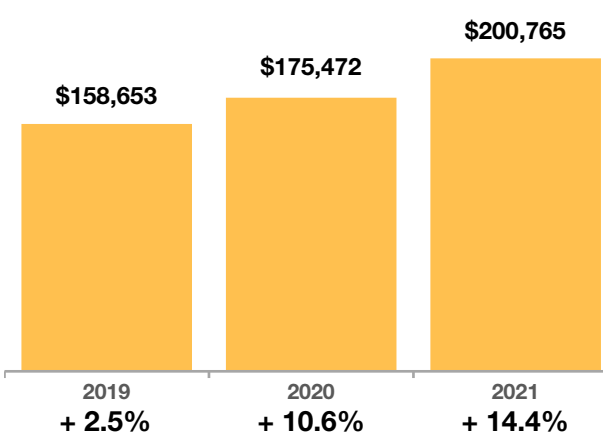
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



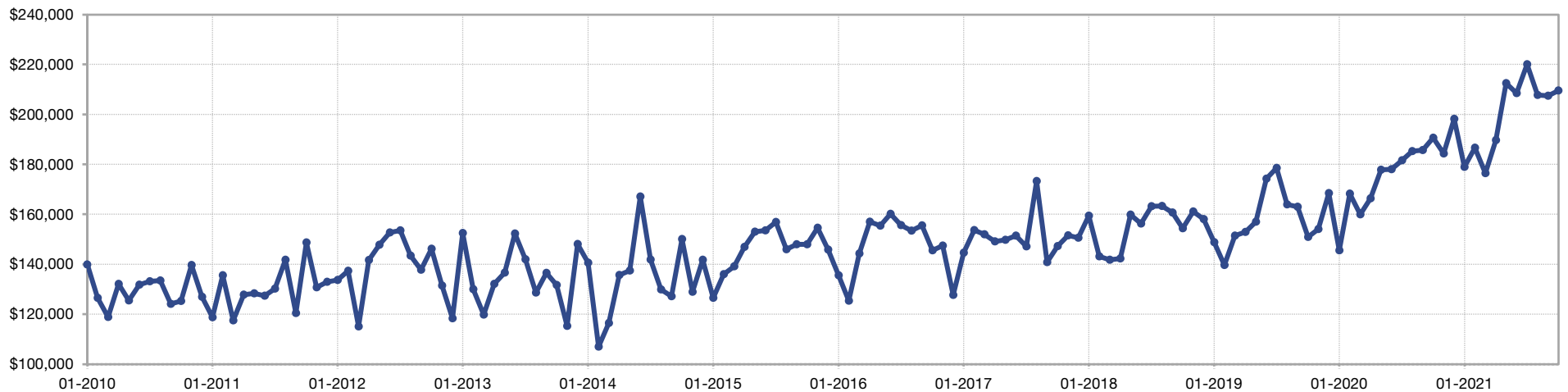
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$184,292	\$154,107	+19.6%
December 2020	\$198,178	\$168,418	+17.7%
January 2021	\$178,964	\$145,500	+23.0%
February 2021	\$186,680	\$168,230	+11.0%
March 2021	\$176,456	\$159,937	+10.3%
April 2021	\$189,659	\$166,345	+14.0%
May 2021	\$212,480	\$177,790	+19.5%
June 2021	\$208,458	\$178,007	+17.1%
July 2021	\$220,083	\$181,548	+21.2%
August 2021	\$207,764	\$185,238	+12.2%
September 2021	\$207,459	\$185,718	+11.7%
October 2021	\$209,560	\$190,598	+9.9%
12-Month Avg*	\$198,336	\$171,786	+15.5%

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

Historical Average Sales Price by Month

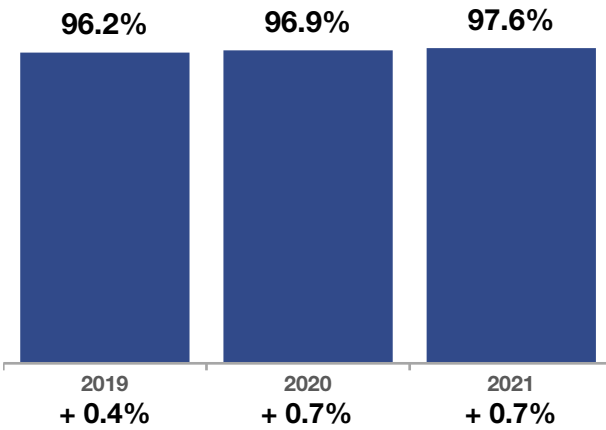


Percent of List Price Received

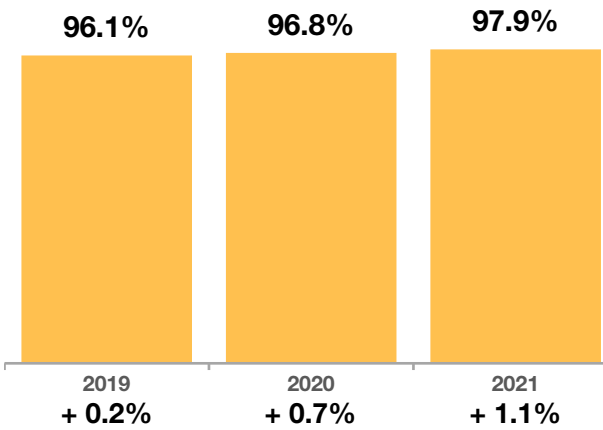
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



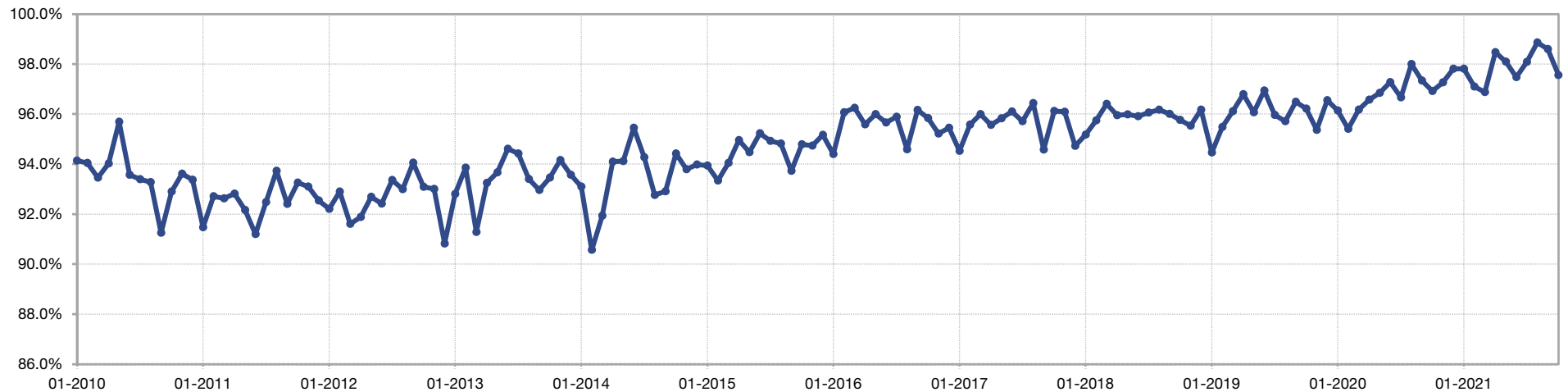
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
March 2021	96.9%	96.2%	+0.7%
April 2021	98.5%	96.6%	+2.0%
May 2021	98.1%	96.8%	+1.3%
June 2021	97.5%	97.3%	+0.2%
July 2021	98.1%	96.7%	+1.4%
August 2021	98.9%	98.0%	+0.9%
September 2021	98.6%	97.3%	+1.3%
October 2021	97.6%	96.9%	+0.7%
12-Month Avg*	97.9%	96.7%	+1.2%

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

Historical Percent of List Price Received by Month

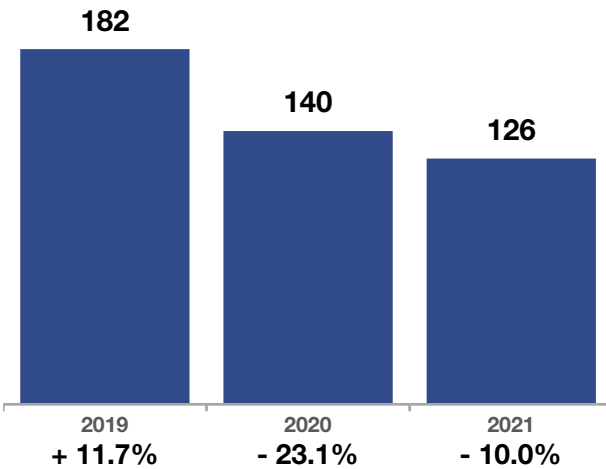


Housing Affordability Index

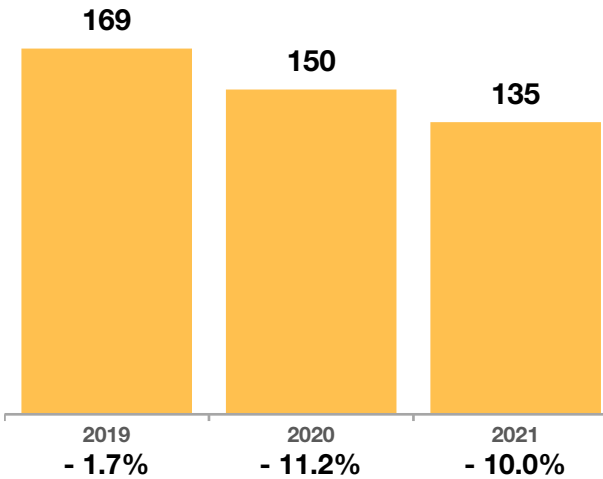


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

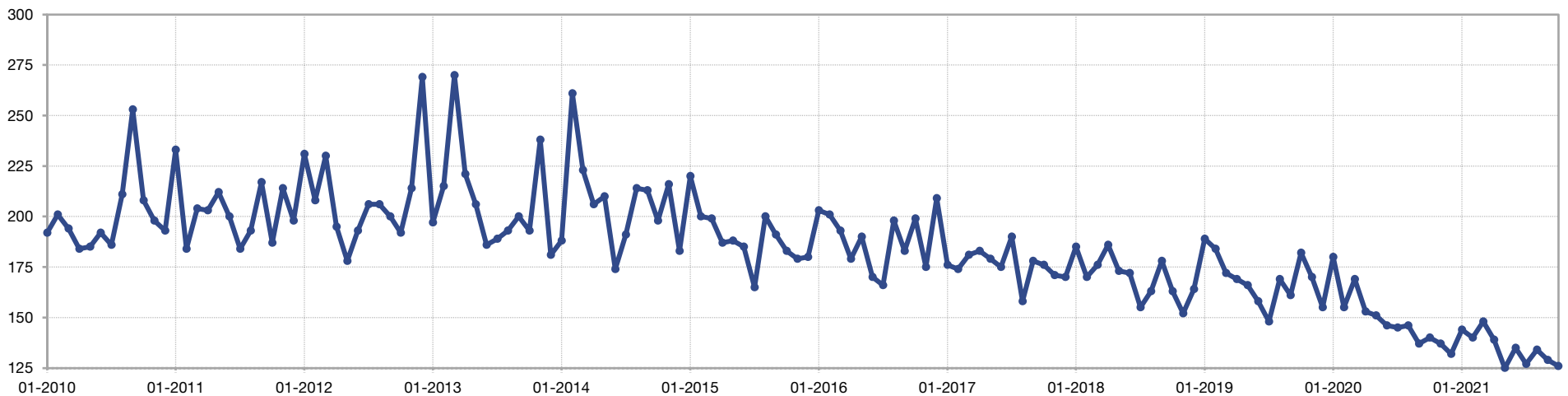


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2020	137	170	-19.4%
December 2020	132	155	-14.8%
January 2021	144	180	-20.0%
February 2021	140	155	-9.7%
March 2021	148	169	-12.4%
April 2021	139	153	-9.2%
May 2021	125	151	-17.2%
June 2021	135	146	-7.5%
July 2021	127	145	-12.4%
August 2021	134	146	-8.2%
September 2021	129	137	-5.8%
October 2021	126	140	-10.0%
12-Month Avg	135	154	-12.5%

Historical Housing Affordability Index by Month

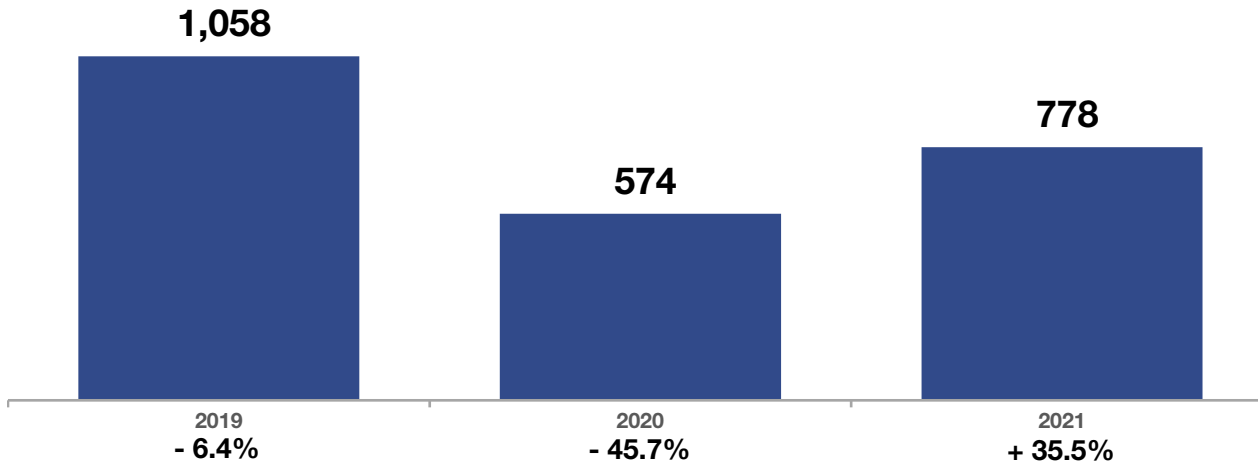


Inventory of Homes for Sale

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



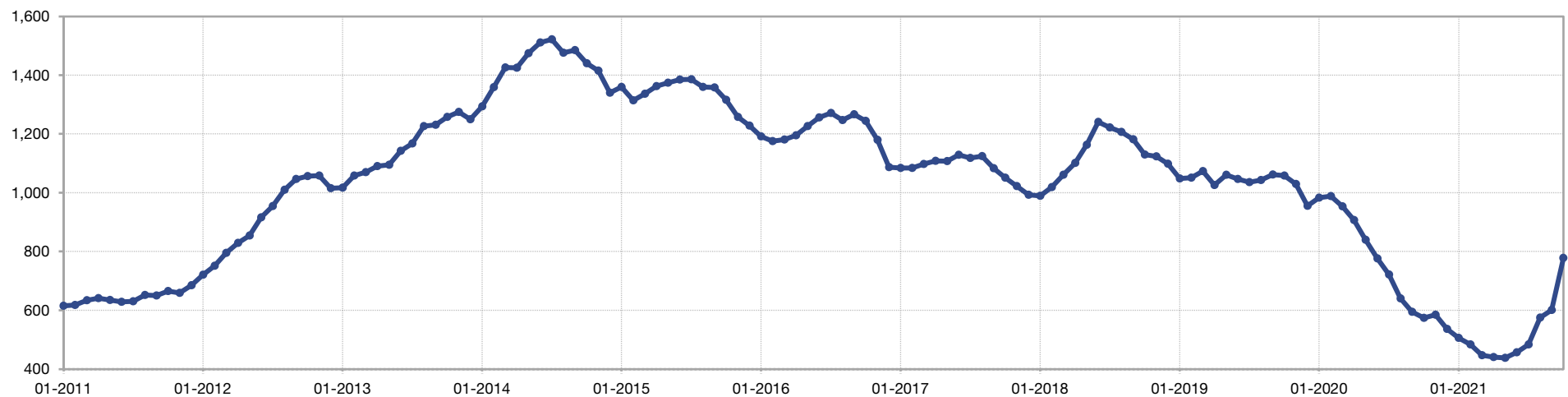
October



Homes for Sale	Prior Year	Percent Change
November 2020	1,029	-43.1%
December 2020	955	-43.9%
January 2021	983	-48.5%
February 2021	988	-51.0%
March 2021	953	-53.1%
April 2021	907	-51.4%
May 2021	840	-47.9%
June 2021	776	-41.1%
July 2021	722	-33.0%
August 2021	640	-10.2%
September 2021	595	+1.0%
October 2021	574	+35.5%
12-Month Avg*	528	-9.7%

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

Historical Inventory of Homes for Sale by Month

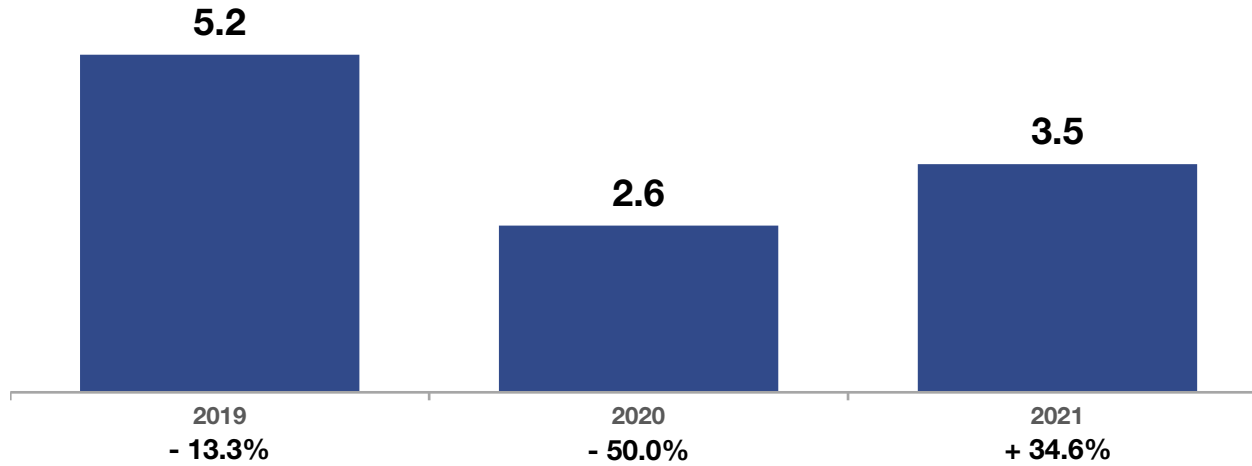


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
November 2020	2.6	5.0	-48.0%
December 2020	2.3	4.6	-50.0%
January 2021	2.2	4.8	-54.2%
February 2021	2.1	4.8	-56.3%
March 2021	1.9	4.6	-58.7%
April 2021	1.8	4.5	-60.0%
May 2021	1.8	4.1	-56.1%
June 2021	1.9	3.7	-48.6%
July 2021	2.0	3.3	-39.4%
August 2021	2.4	2.9	-17.2%
September 2021	2.6	2.6	0.0%
October 2021	3.5	2.6	+34.6%
12-Month Avg*	2.2	4.0	-45.0%

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

Historical Months Supply of Inventory by Month

