

Monthly Indicators



April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings were down 7.6 percent to 269. Pending Sales decreased 78.4 percent to 55. Inventory grew 50.6 percent to 640 units.

Prices moved higher as Median Sales Price was up 13.9 percent to \$193,500. Days on Market held steady at 88. Months Supply of Inventory was up 64.7 percent to 2.8 months, indicating that supply increased relative to demand.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Quick Facts

- 0.8%	+ 13.9%	+ 64.7%
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.

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Market Overview

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



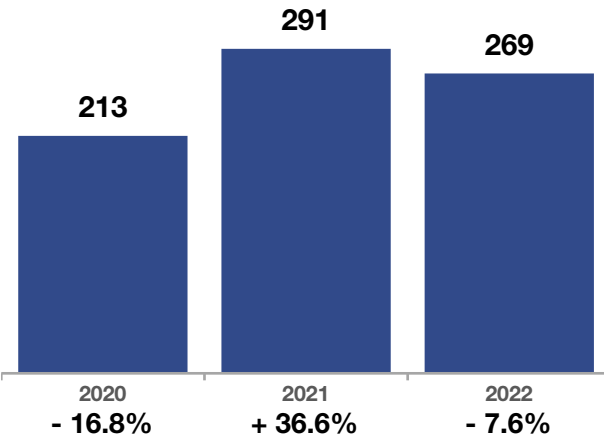
Key Metrics	Historical Sparkbars			04-2021	04-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	04-2020	04-2021	04-2022						
New Listings				291	269	- 7.6%	1,104	1,049	- 5.0%
Pending Sales				255	55	- 78.4%	1,043	717	- 31.3%
Closed Sales				248	246	- 0.8%	889	922	+ 3.7%
Days on Market				88	88	0.0%	105	98	- 6.7%
Median Sales Price				\$169,950	\$193,500	+ 13.9%	\$166,950	\$199,900	+ 19.7%
Average Sales Price				\$188,939	\$211,877	+ 12.1%	\$182,740	\$220,307	+ 20.6%
Pct. of List Price Received				98.3%	99.3%	+ 1.0%	97.5%	98.5%	+ 1.0%
Housing Affordability Index				139	122	- 12.2%	142	118	- 16.9%
Inventory of Homes for Sale				425	640	+ 50.6%	--	--	--
Months Supply of Inventory				1.7	2.8	+ 64.7%	--	--	--

New Listings

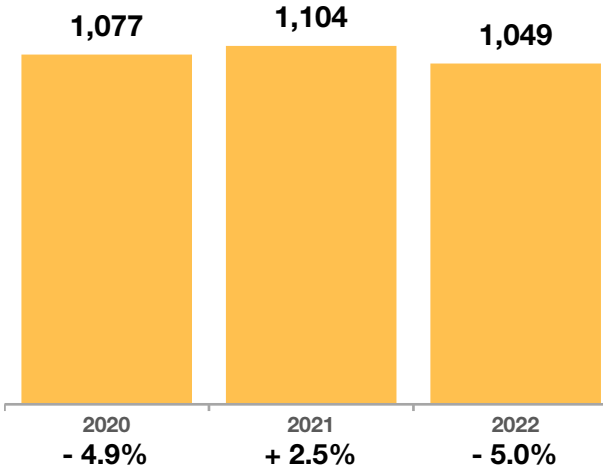
A count of the properties that have been newly listed on the market in a given month.



April

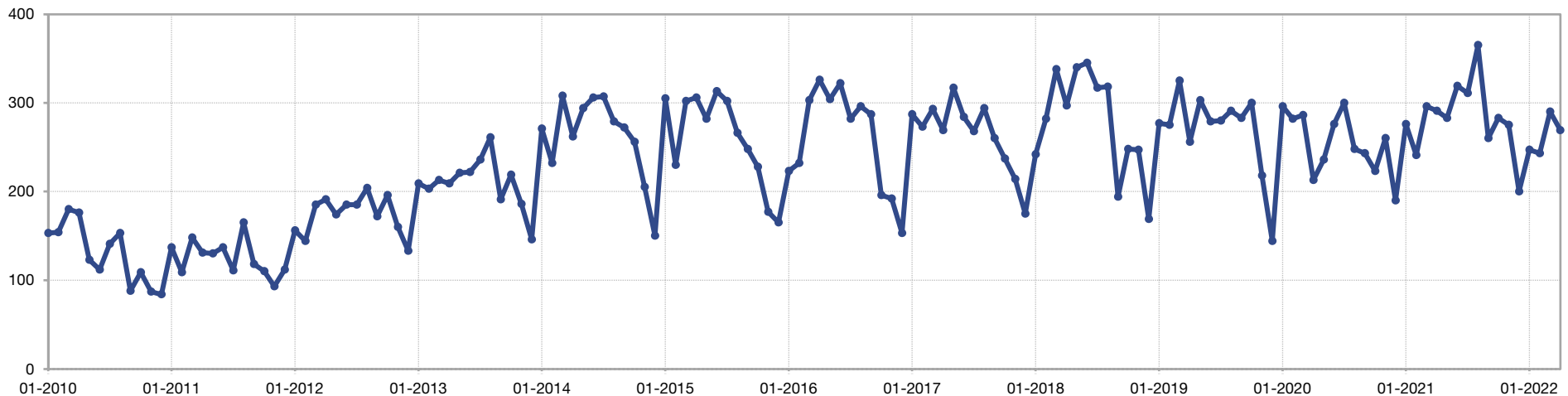


Year to Date



	New Listings	Prior Year	Percent Change
May 2021	283	236	+19.9%
June 2021	319	276	+15.6%
July 2021	311	300	+3.7%
August 2021	365	248	+47.2%
September 2021	260	243	+7.0%
October 2021	283	223	+26.9%
November 2021	275	260	+5.8%
December 2021	200	190	+5.3%
January 2022	247	276	-10.5%
February 2022	243	241	+0.8%
March 2022	290	296	-2.0%
April 2022	269	291	-7.6%
12-Month Avg	279	257	+8.6%

Historical New Listings by Month

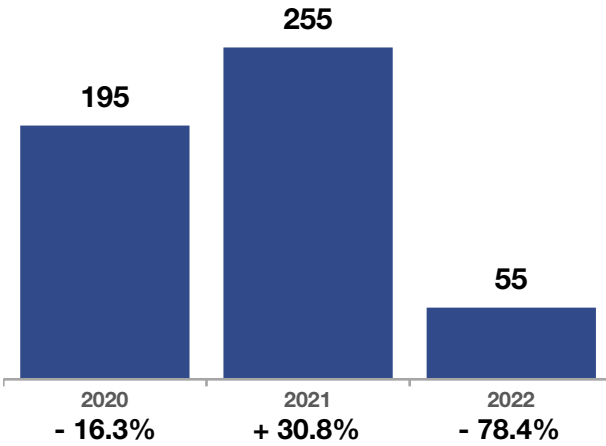


Pending Sales

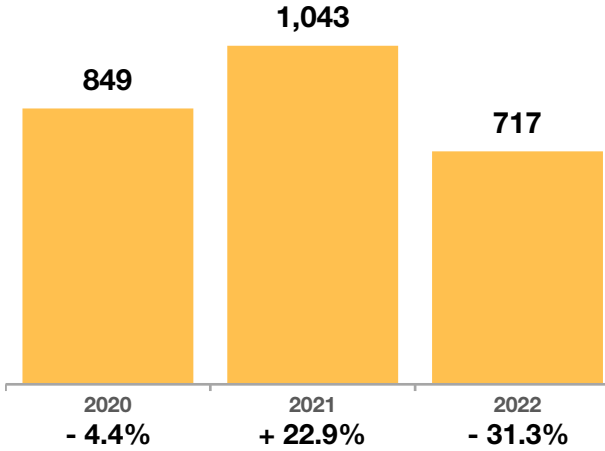
A count of the properties on which offers have been accepted in a given month.



April

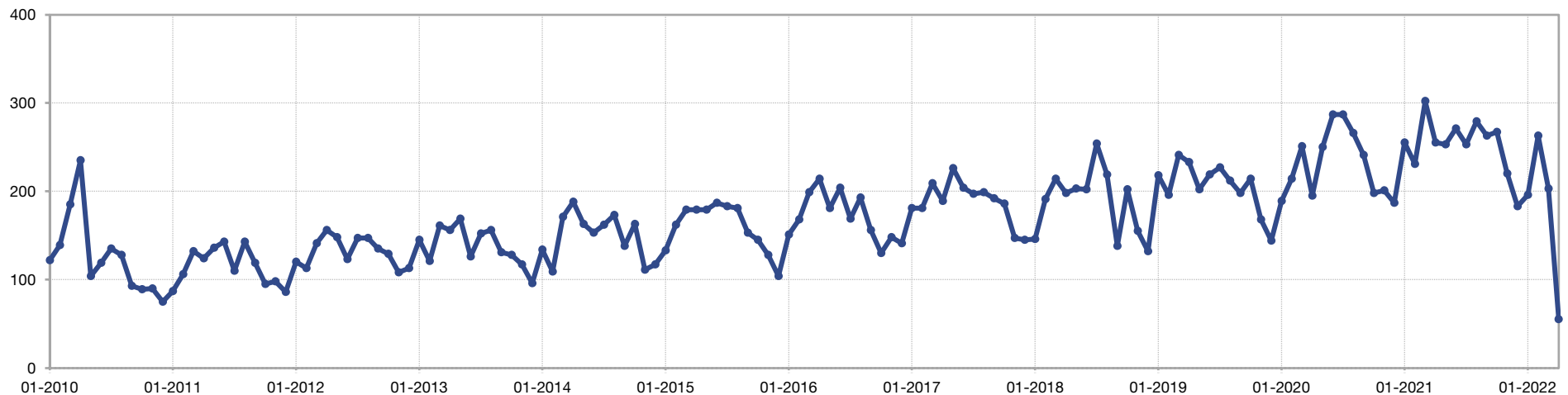


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2021	253	250	+1.2%
June 2021	271	287	-5.6%
July 2021	253	287	-11.8%
August 2021	279	266	+4.9%
September 2021	263	241	+9.1%
October 2021	267	198	+34.8%
November 2021	220	201	+9.5%
December 2021	183	187	-2.1%
January 2022	196	255	-23.1%
February 2022	263	231	+13.9%
March 2022	203	302	-32.8%
April 2022	55	255	-78.4%
12-Month Avg	226	247	-8.6%

Historical Pending Sales by Month

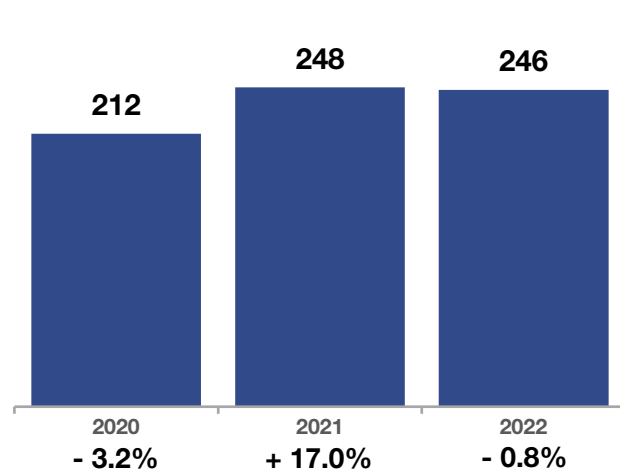


Closed Sales

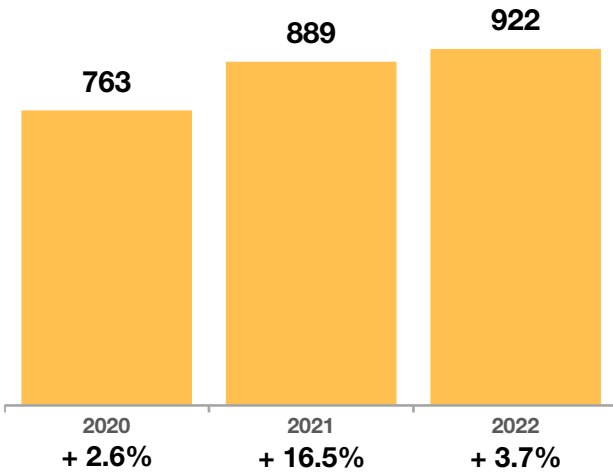
A count of the actual sales that closed in a given month.



April

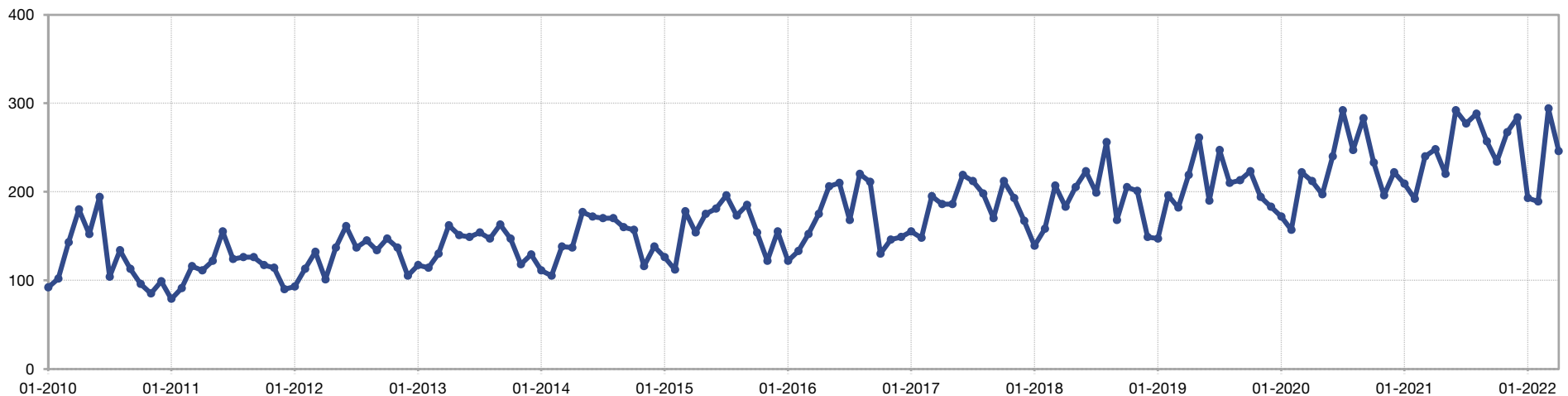


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2021	220	197	+11.7%
June 2021	292	240	+21.7%
July 2021	277	292	-5.1%
August 2021	288	247	+16.6%
September 2021	257	283	-9.2%
October 2021	234	233	+0.4%
November 2021	267	196	+36.2%
December 2021	284	222	+27.9%
January 2022	193	209	-7.7%
February 2022	189	192	-1.6%
March 2022	294	240	+22.5%
April 2022	246	248	-0.8%
12-Month Avg	253	233	+8.6%

Historical Closed Sales by Month

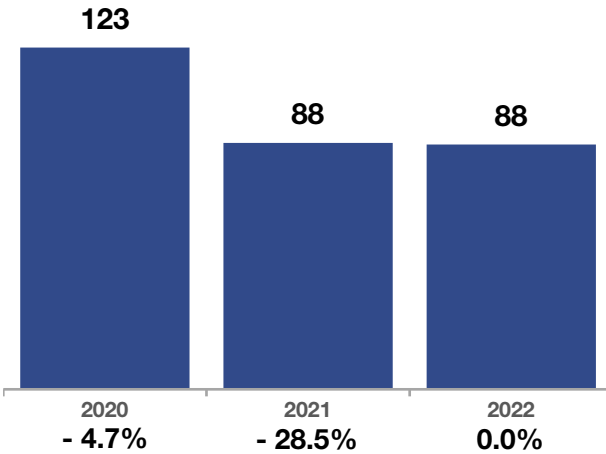


Days on Market Until Sale

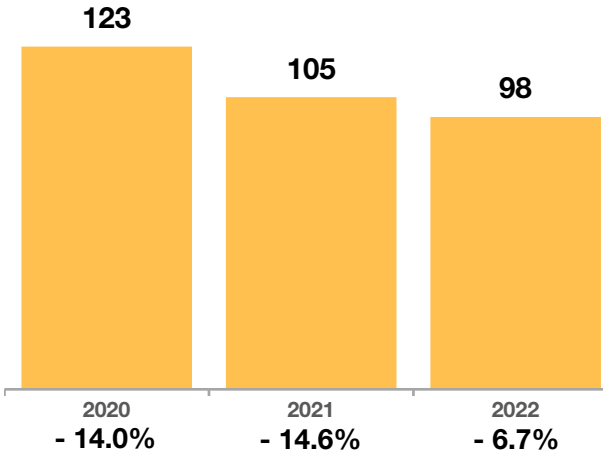
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



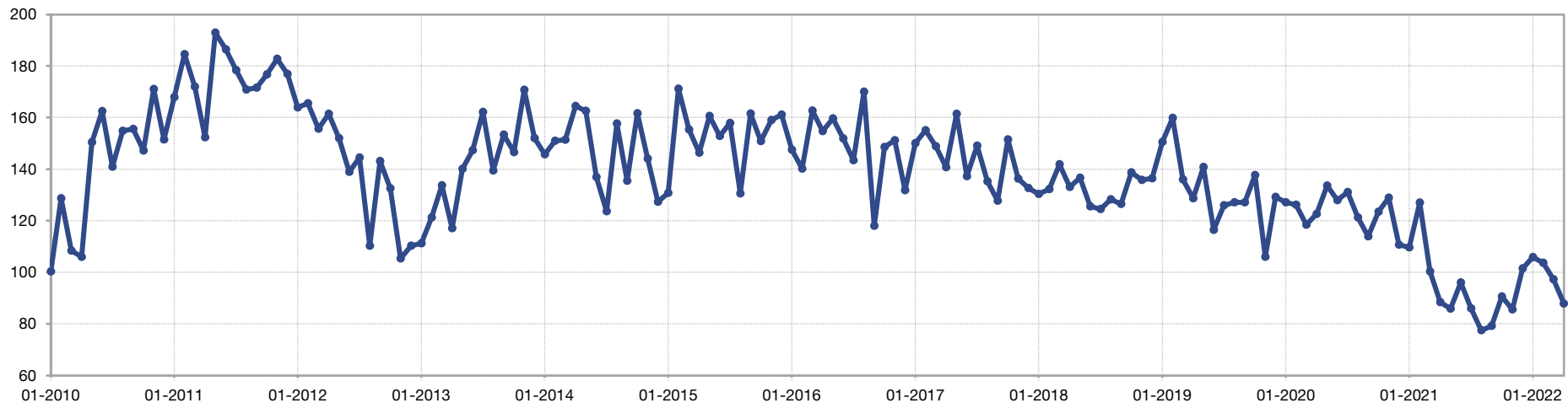
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2021	86	134	-35.8%
June 2021	96	128	-25.0%
July 2021	86	131	-34.4%
August 2021	77	121	-36.4%
September 2021	79	114	-30.7%
October 2021	91	123	-26.0%
November 2021	86	129	-33.3%
December 2021	101	111	-9.0%
January 2022	106	110	-3.6%
February 2022	104	127	-18.1%
March 2022	97	100	-3.0%
April 2022	88	88	0.0%
12-Month Avg*	91	118	-22.9%

* Average Days on Market of all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



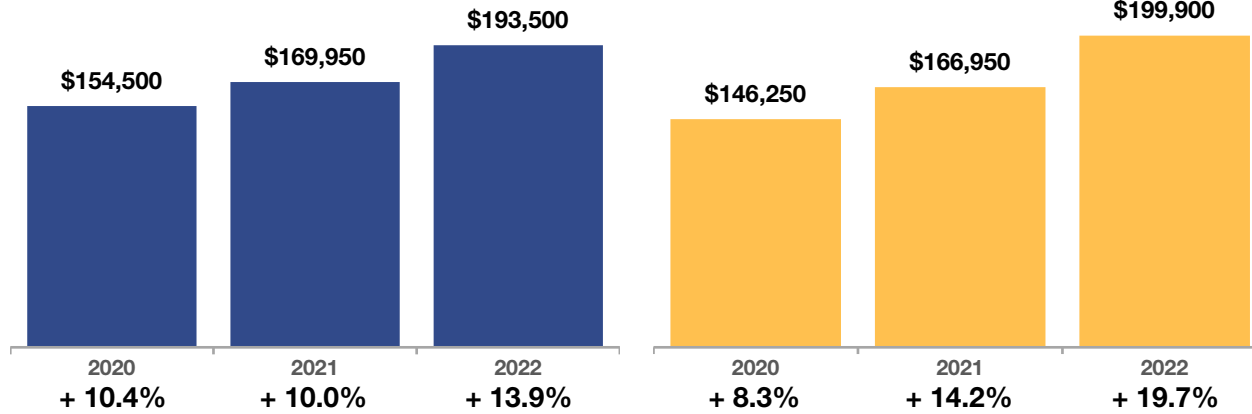
Median Sales Price

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



April

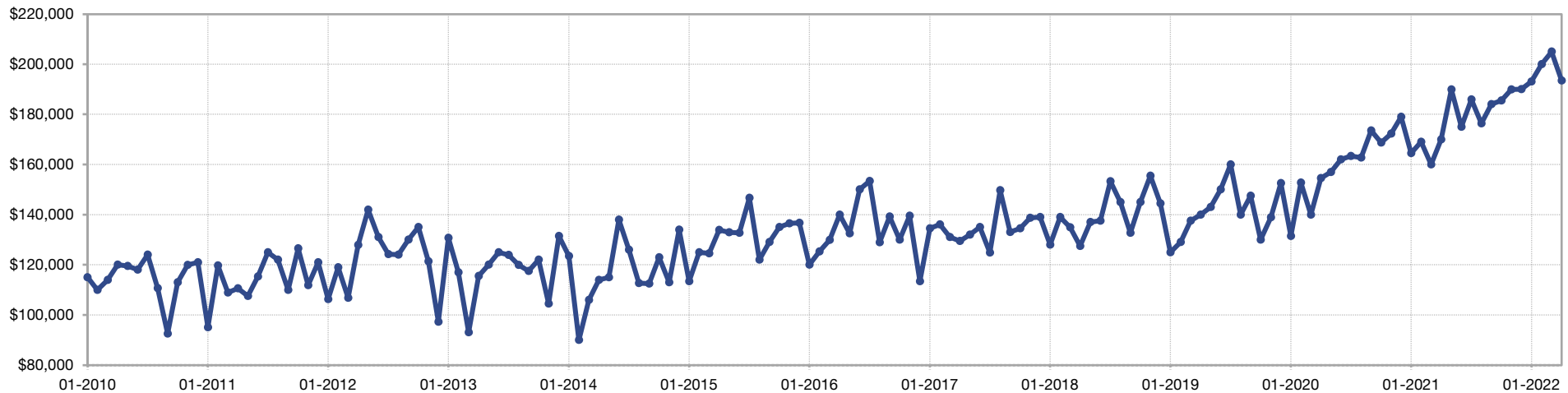
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2021	\$189,850	\$157,000	+20.9%
June 2021	\$175,000	\$162,000	+8.0%
July 2021	\$185,950	\$163,400	+13.8%
August 2021	\$176,354	\$162,700	+8.4%
September 2021	\$184,000	\$173,500	+6.1%
October 2021	\$185,450	\$168,750	+9.9%
November 2021	\$189,900	\$172,289	+10.2%
December 2021	\$190,000	\$179,000	+6.1%
January 2022	\$193,000	\$164,500	+17.3%
February 2022	\$200,000	\$169,000	+18.3%
March 2022	\$205,000	\$160,000	+28.1%
April 2022	\$193,500	\$169,950	+13.9%
12-Month Med*	\$188,375	\$167,000	+12.8%

* Median Sales Price of all properties from May 2021 through April 2022. This is not the median of the individual figures above.

Historical Median Sales Price by Month



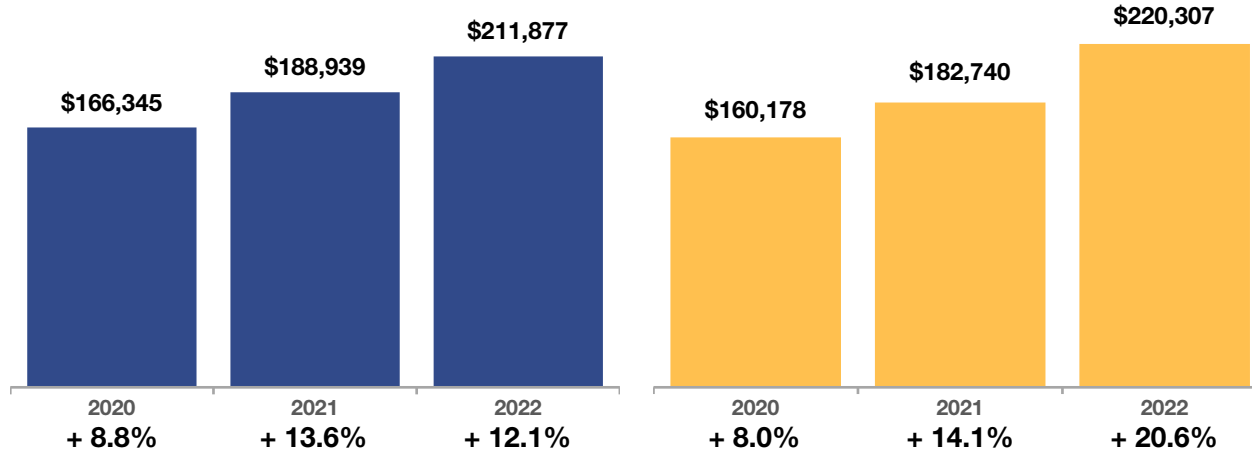
Average Sales Price

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



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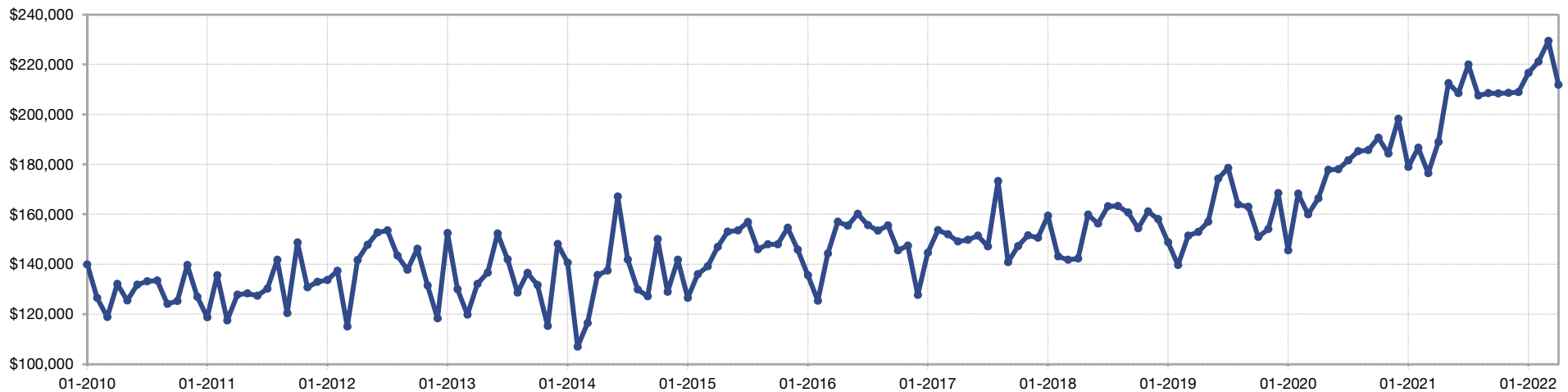
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2021	\$212,480	\$177,790	+19.5%
June 2021	\$208,458	\$178,007	+17.1%
July 2021	\$219,898	\$181,548	+21.1%
August 2021	\$207,564	\$185,238	+12.1%
September 2021	\$208,539	\$185,718	+12.3%
October 2021	\$208,439	\$190,598	+9.4%
November 2021	\$208,562	\$184,292	+13.2%
December 2021	\$208,861	\$198,178	+5.4%
January 2022	\$216,554	\$178,964	+21.0%
February 2022	\$221,070	\$186,680	+18.4%
March 2022	\$229,363	\$176,456	+30.0%
April 2022	\$211,877	\$188,939	+12.1%
12-Month Avg*	\$213,472	\$184,367	+15.8%

* Avg. Sales Price of all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

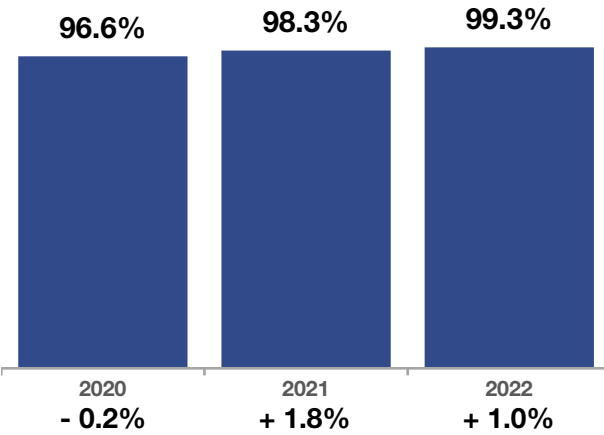


Percent of List Price Received

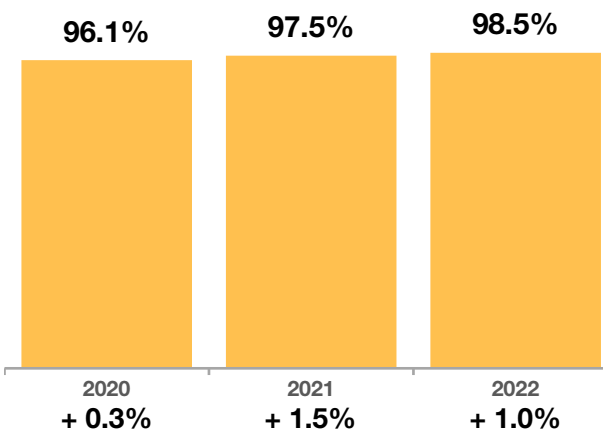
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



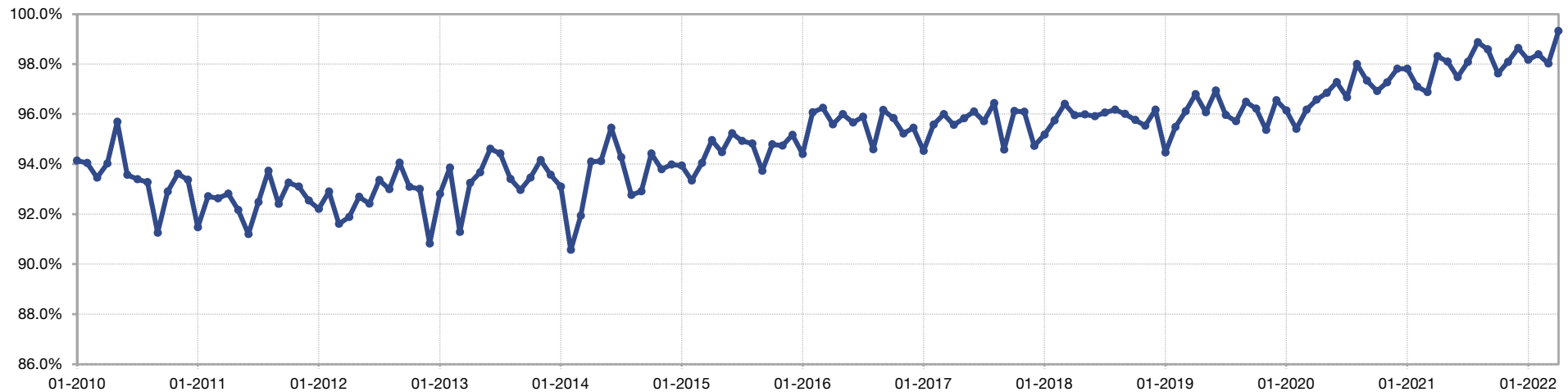
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2021	98.1%	97.3%	+0.8%
December 2021	98.6%	97.8%	+0.8%
January 2022	98.2%	97.8%	+0.4%
February 2022	98.4%	97.1%	+1.3%
March 2022	98.0%	96.9%	+1.1%
April 2022	99.3%	98.3%	+1.0%
12-Month Avg*	98.3%	97.3%	+1.0%

* Average Pct. of List Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



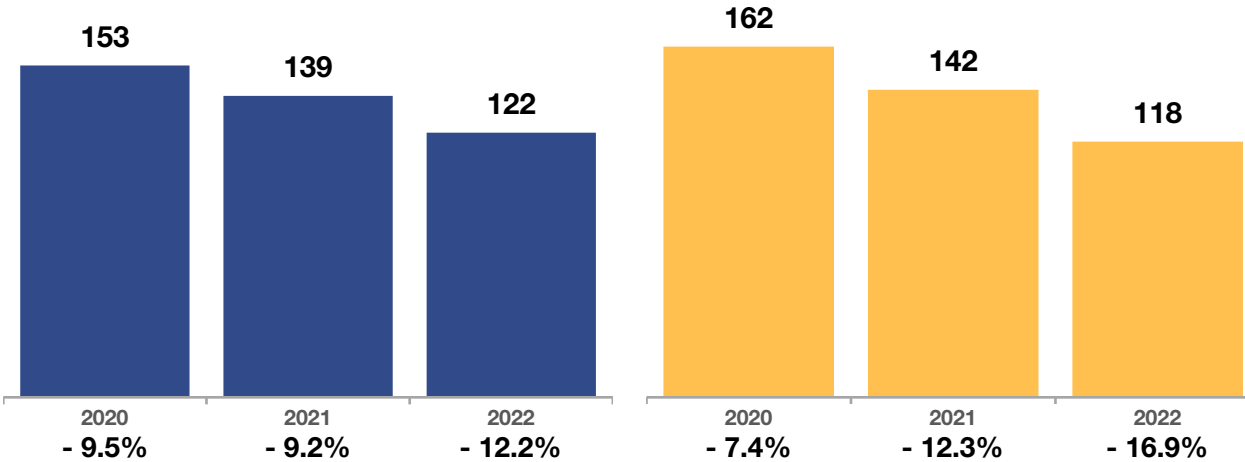
Housing Affordability Index



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.

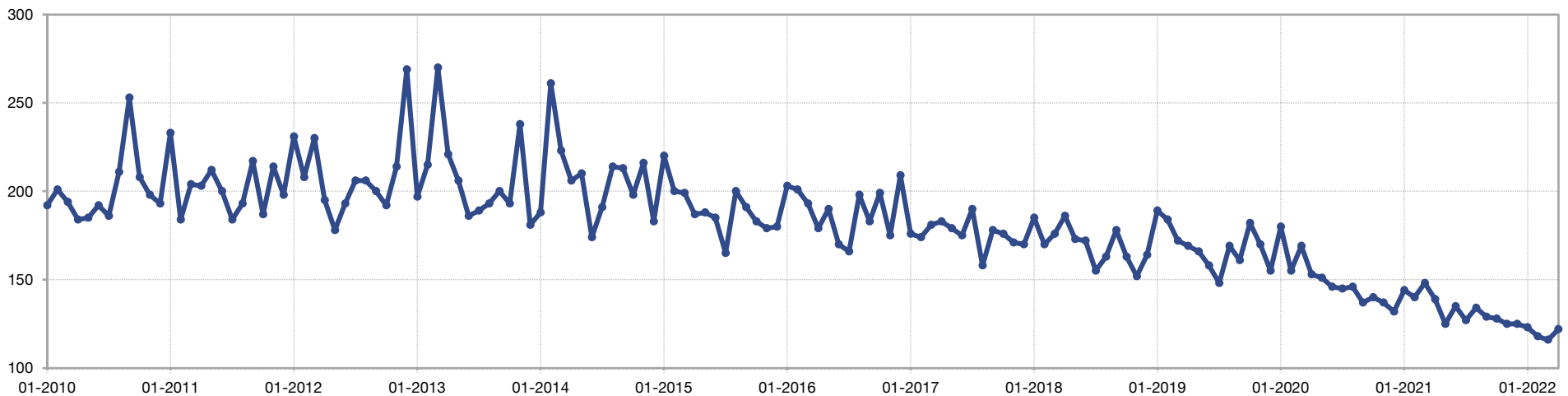
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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	128	140	-8.6%
November 2021	125	137	-8.8%
December 2021	125	132	-5.3%
January 2022	123	144	-14.6%
February 2022	118	140	-15.7%
March 2022	116	148	-21.6%
April 2022	122	139	-12.2%
12-Month Avg	126	142	-11.6%

Historical Housing Affordability Index by Month

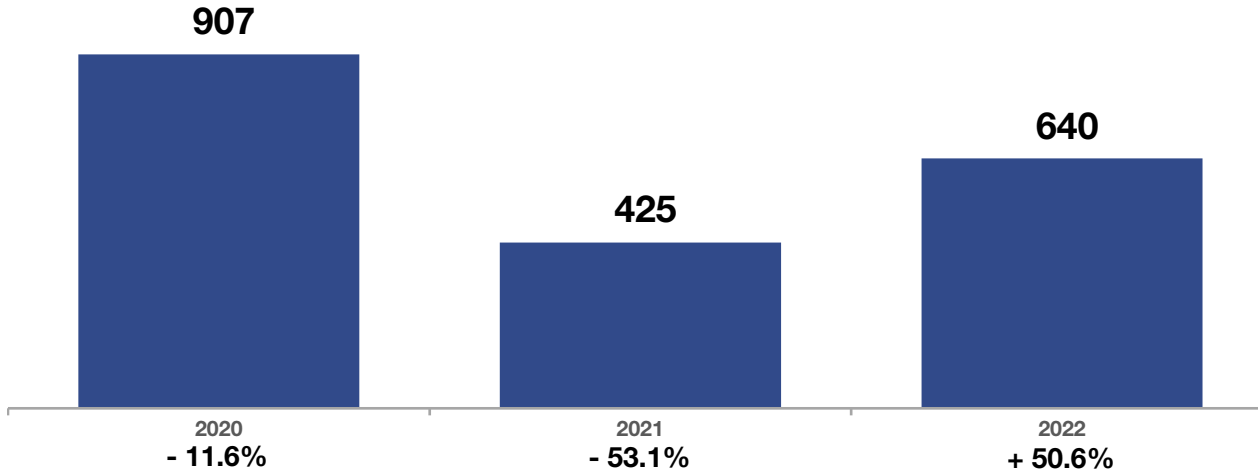


Inventory of Homes for Sale

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



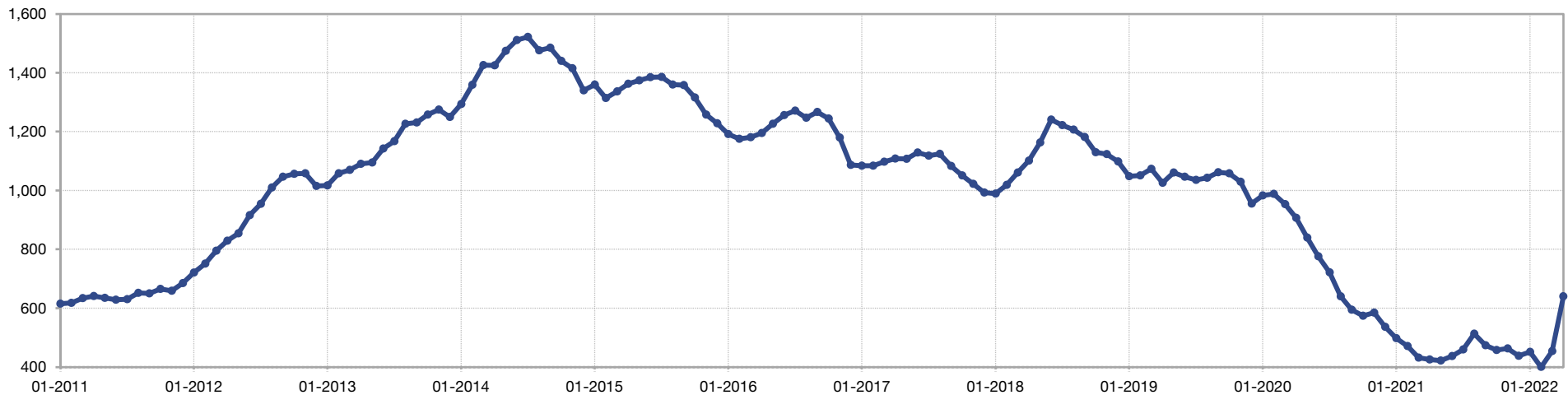
April



Homes for Sale	Prior Year	Percent Change
May 2021	840	-49.8%
June 2021	776	-43.7%
July 2021	722	-36.4%
August 2021	640	-19.8%
September 2021	595	-20.3%
October 2021	574	-20.2%
November 2021	585	-20.9%
December 2021	536	-18.3%
January 2022	498	-9.4%
February 2022	471	-15.1%
March 2022	432	+5.1%
April 2022	425	+50.6%
12-Month Avg*	467	-21.0%

* Homes for Sale for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

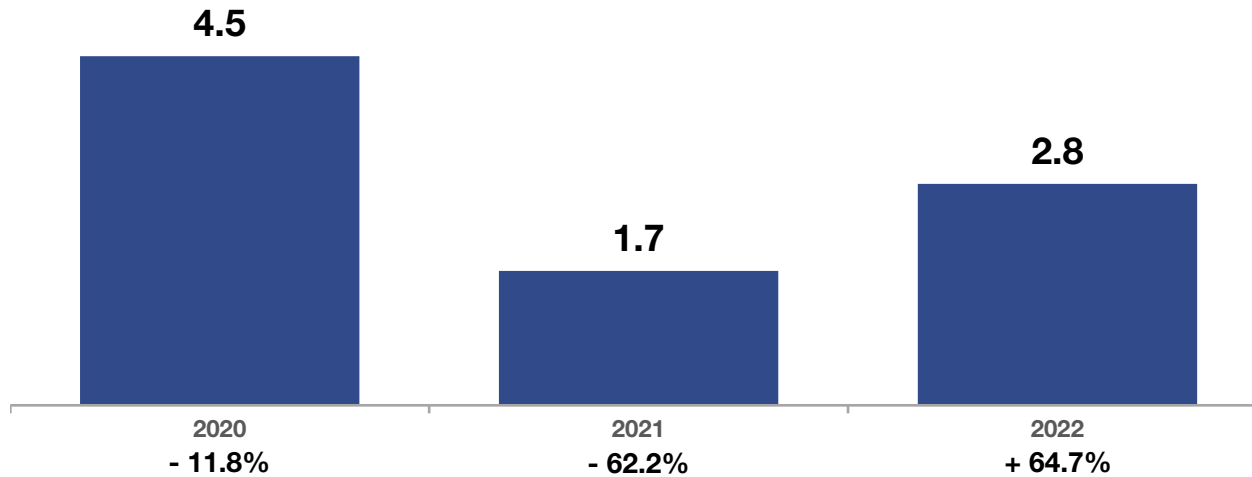


Months Supply of Inventory

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.



April



Months Supply	Prior Year	Percent Change
May 2021	4.1	-58.5%
June 2021	3.7	-51.4%
July 2021	3.3	-42.4%
August 2021	2.9	-27.6%
September 2021	2.6	-26.9%
October 2021	2.6	-30.8%
November 2021	2.6	-30.8%
December 2021	2.3	-26.1%
January 2022	2.1	-14.3%
February 2022	2.0	-20.0%
March 2022	1.8	+5.6%
April 2022	1.7	+64.7%
12-Month Avg*	1.9	-26.9%

* Months Supply for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

