

Monthly Indicators



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings were down 15.0 percent to 311. Pending Sales decreased 75.1 percent to 70. Inventory grew 56.9 percent to 794 units.

Prices moved higher as Median Sales Price was up 15.4 percent to \$203,450. Days on Market increased 10.4 percent to 85 days. Months Supply of Inventory was up 71.4 percent to 3.6 months, indicating that supply increased relative to demand.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 7.6%	+ 15.4%	+ 71.4%
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.



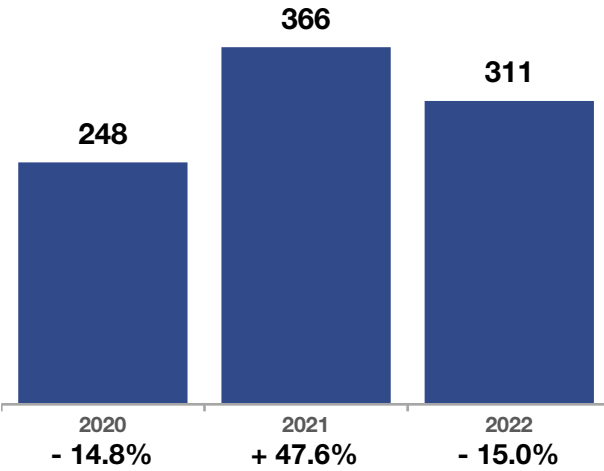
Key Metrics	Historical Sparkbars			08-2021	08-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	08-2020	08-2021	08-2022						
New Listings				366	311	- 15.0%	2,384	2,375	- 0.4%
Pending Sales				281	70	- 75.1%	2,107	1,723	- 18.2%
Closed Sales				288	266	- 7.6%	1,966	1,960	- 0.3%
Days on Market				77	85	+ 10.4%	95	89	- 6.3%
Median Sales Price				\$176,354	\$203,450	+ 15.4%	\$174,490	\$200,000	+ 14.6%
Average Sales Price				\$207,564	\$222,201	+ 7.1%	\$198,750	\$225,192	+ 13.3%
Pct. of List Price Received				98.9%	98.4%	- 0.5%	97.9%	98.7%	+ 0.8%
Housing Affordability Index				134	116	- 13.4%	136	118	- 13.2%
Inventory of Homes for Sale				506	794	+ 56.9%	--	--	--
Months Supply of Inventory				2.1	3.6	+ 71.4%	--	--	--

New Listings

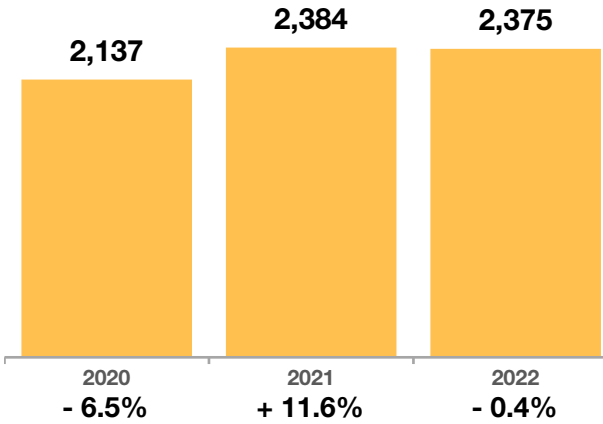
A count of the properties that have been newly listed on the market in a given month.



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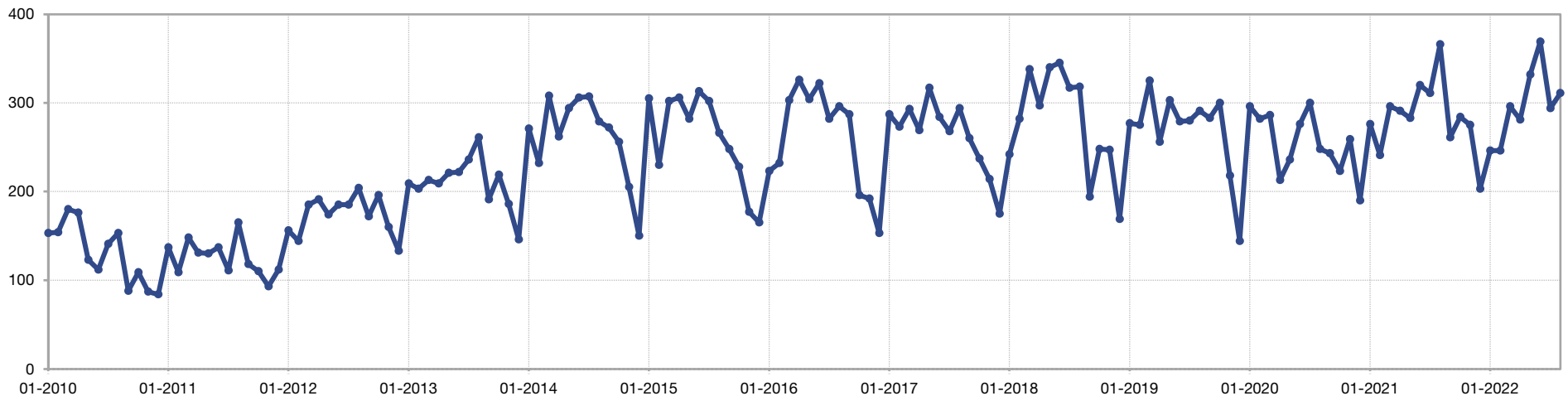


Year to Date



	New Listings	Prior Year	Percent Change
September 2021	261	243	+7.4%
October 2021	284	223	+27.4%
November 2021	275	259	+6.2%
December 2021	203	190	+6.8%
January 2022	246	276	-10.9%
February 2022	246	241	+2.1%
March 2022	296	296	0.0%
April 2022	281	291	-3.4%
May 2022	332	283	+17.3%
June 2022	369	320	+15.3%
July 2022	294	311	-5.5%
August 2022	311	366	-15.0%
12-Month Avg	283	275	+3.0%

Historical New Listings by Month

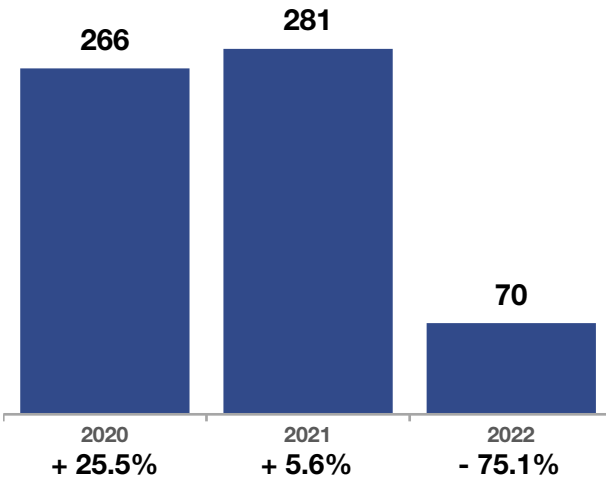


Pending Sales

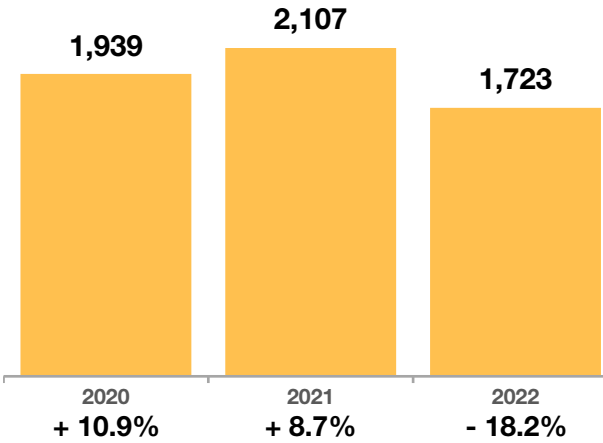
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Prior Year	Percent Change
September 2021	266	241	+10.4%
October 2021	270	198	+36.4%
November 2021	229	201	+13.9%
December 2021	191	187	+2.1%
January 2022	203	255	-20.4%
February 2022	271	232	+16.8%
March 2022	271	302	-10.3%
April 2022	239	258	-7.4%
May 2022	243	253	-4.0%
June 2022	246	271	-9.2%
July 2022	180	255	-29.4%
August 2022	70	281	-75.1%
12-Month Avg	223	245	-8.7%

Historical Pending Sales by Month

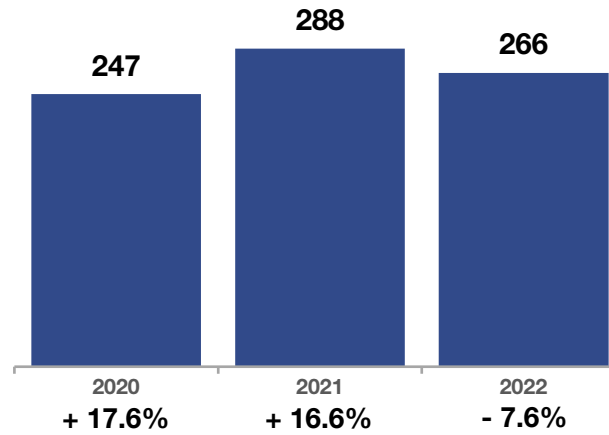


Closed Sales

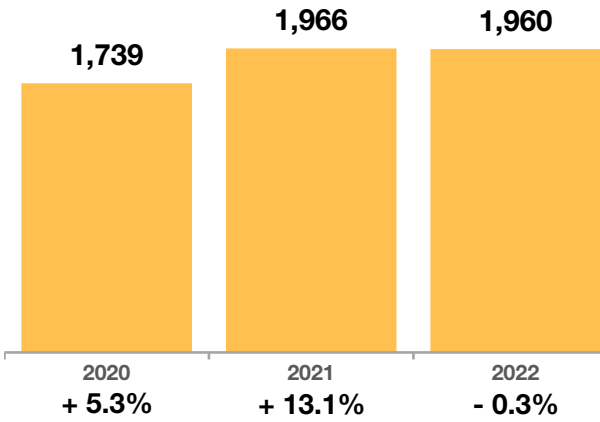
A count of the actual sales that closed in a given month.



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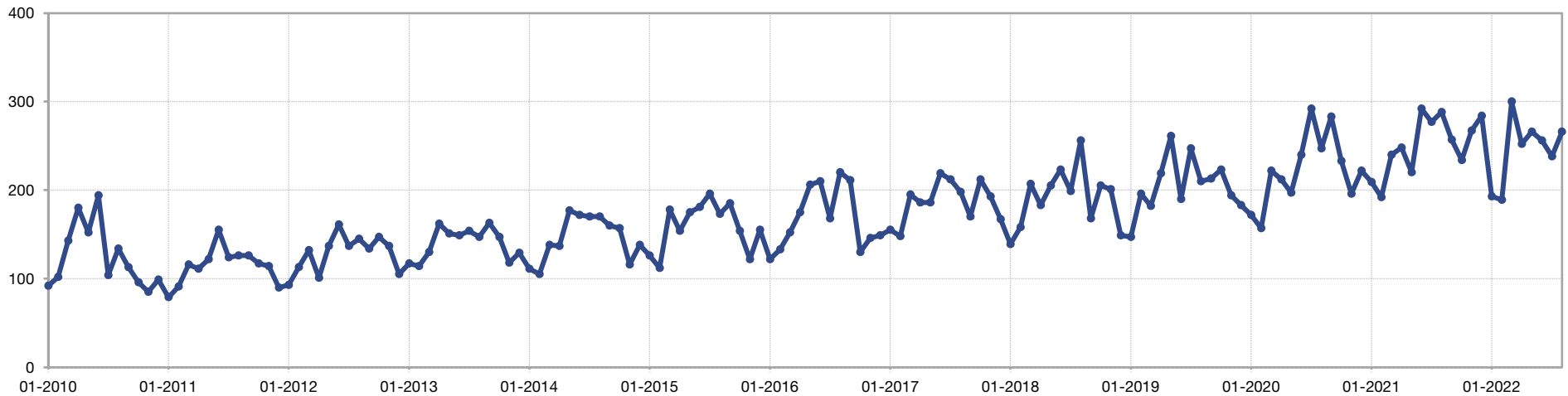


Year to Date



	Closed Sales	Prior Year	Percent Change
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	300	240	+25.0%
April 2022	252	248	+1.6%
May 2022	266	220	+20.9%
June 2022	256	292	-12.3%
July 2022	238	277	-14.1%
August 2022	266	288	-7.6%
12-Month Avg	250	242	+3.5%

Historical Closed Sales by Month

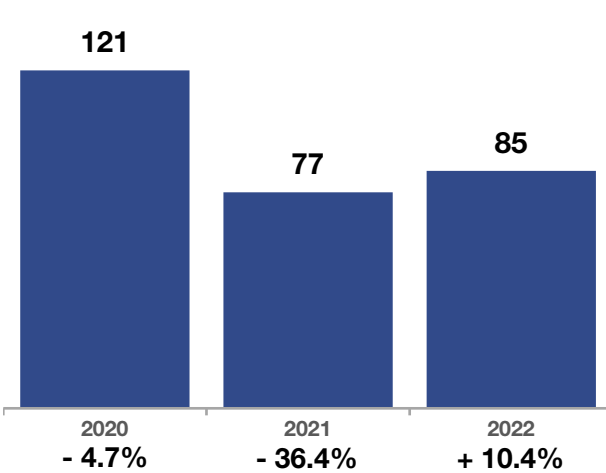


Days on Market Until Sale

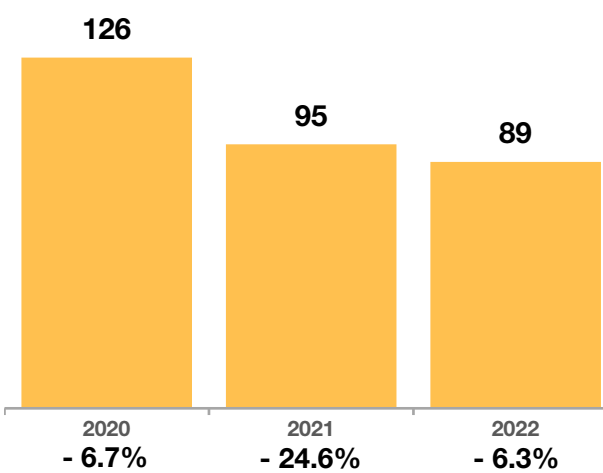
Average number of days between when a property is listed and when an offer is accepted in a given month.



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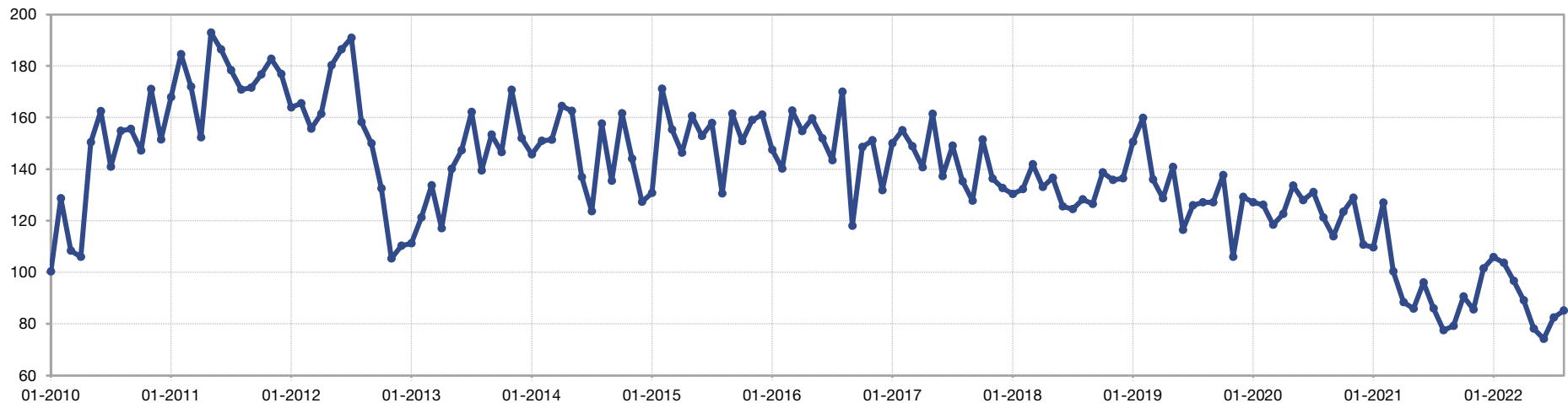
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	89	88	+1.1%
May 2022	78	86	-9.3%
June 2022	74	96	-22.9%
July 2022	82	86	-4.7%
August 2022	85	77	+10.4%
12-Month Avg*	89	102	-12.7%

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

Historical Days on Market Until Sale by Month



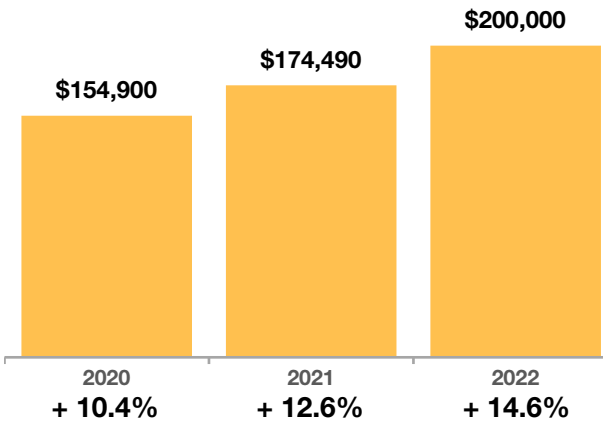
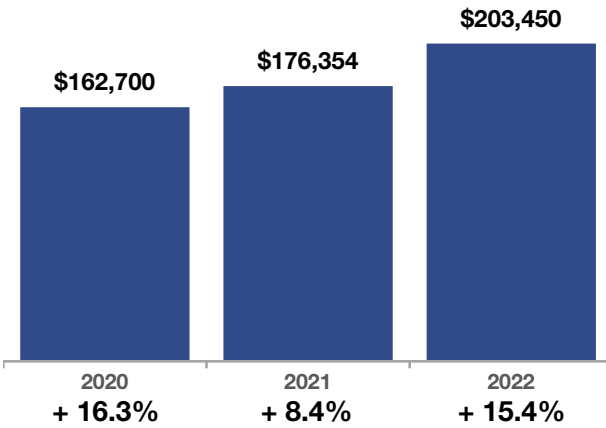
Median Sales Price

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



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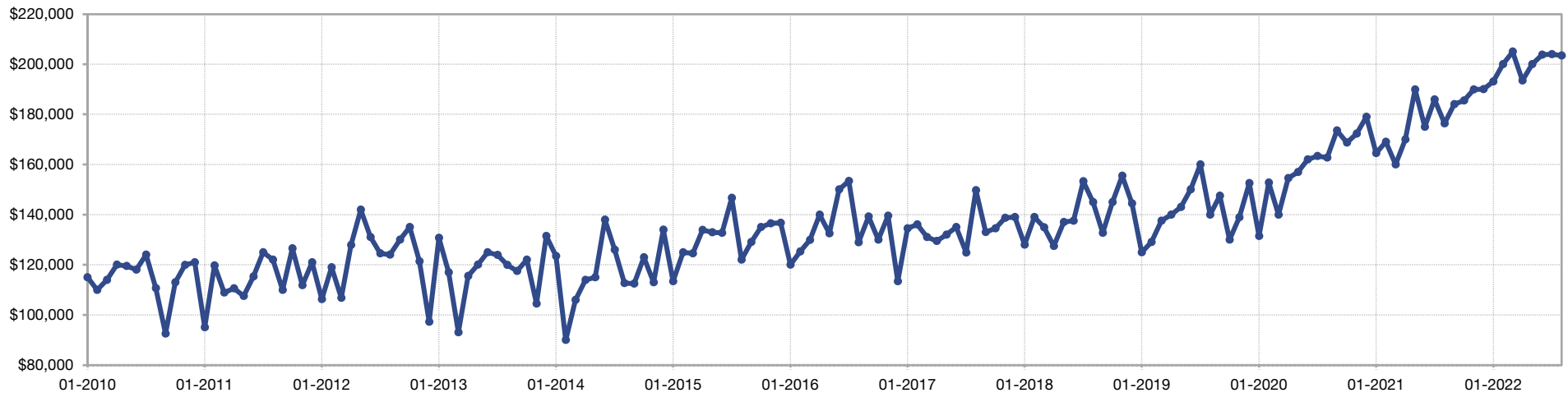
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2022	\$199,950	\$189,850	+5.3%
June 2022	\$203,750	\$175,000	+16.4%
July 2022	\$203,950	\$185,950	+9.7%
August 2022	\$203,450	\$176,354	+15.4%
12-Month Med*	\$195,000	\$173,900	+12.1%

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

Historical Median Sales Price by Month

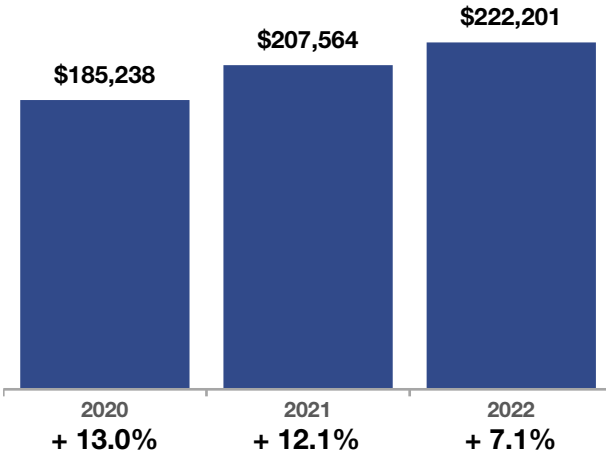


Average Sales Price

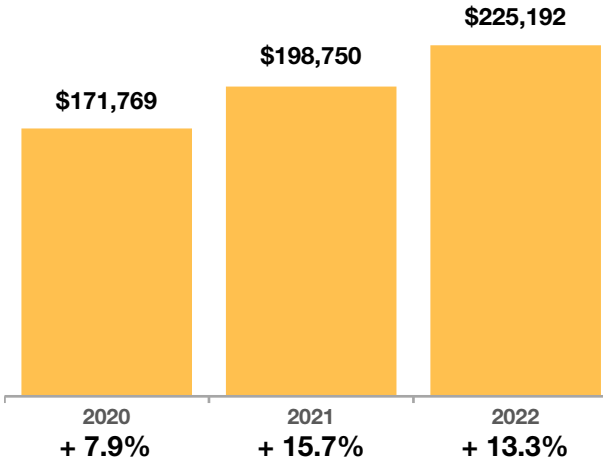
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



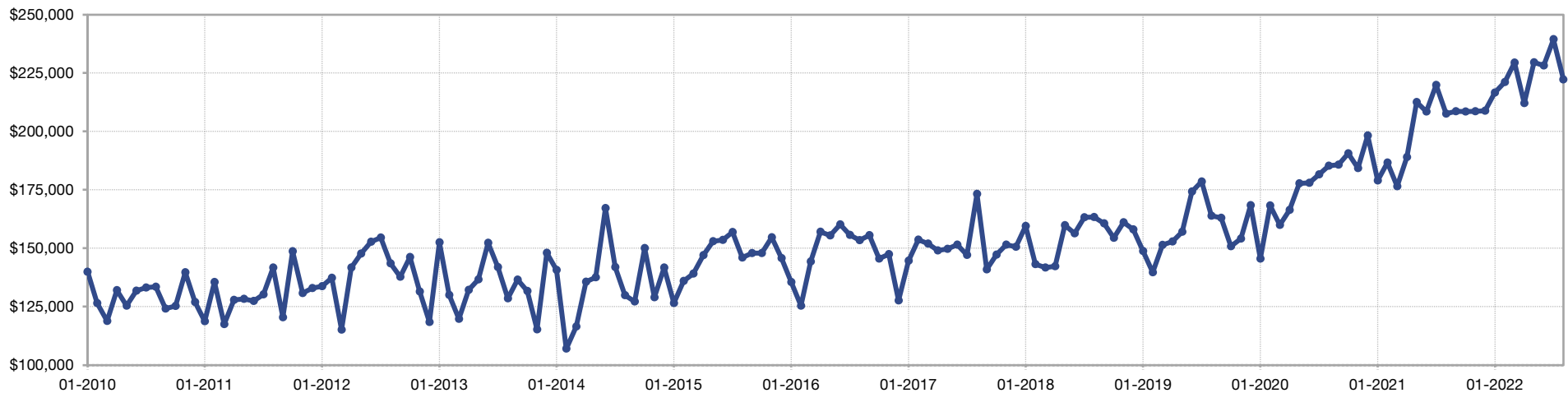
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$229,364	\$176,456	+30.0%
April 2022	\$212,045	\$188,939	+12.2%
May 2022	\$229,577	\$212,480	+8.0%
June 2022	\$228,135	\$208,458	+9.4%
July 2022	\$239,403	\$219,898	+8.9%
August 2022	\$222,201	\$207,564	+7.1%
12-Month Avg*	\$219,396	\$194,852	+12.6%

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

Historical Average Sales Price by Month

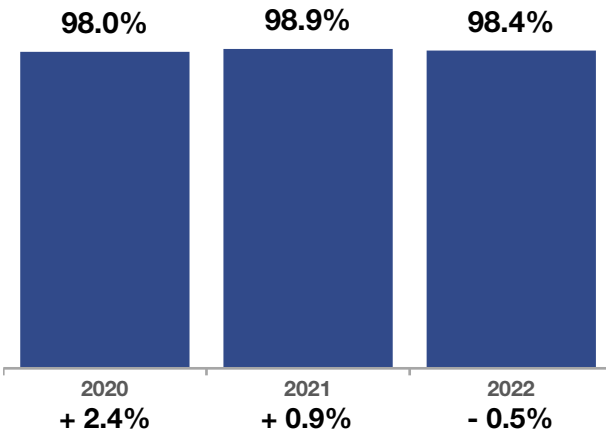


Percent of List Price Received

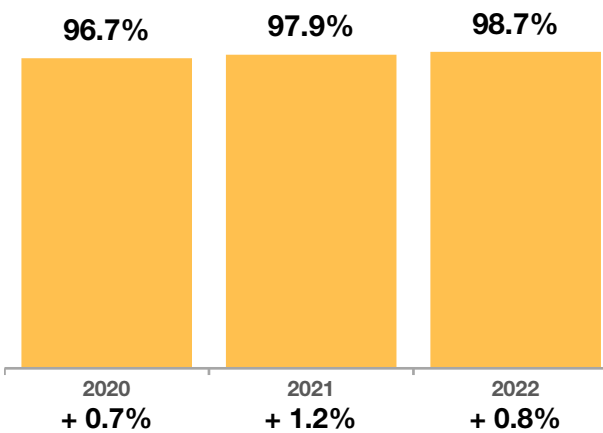
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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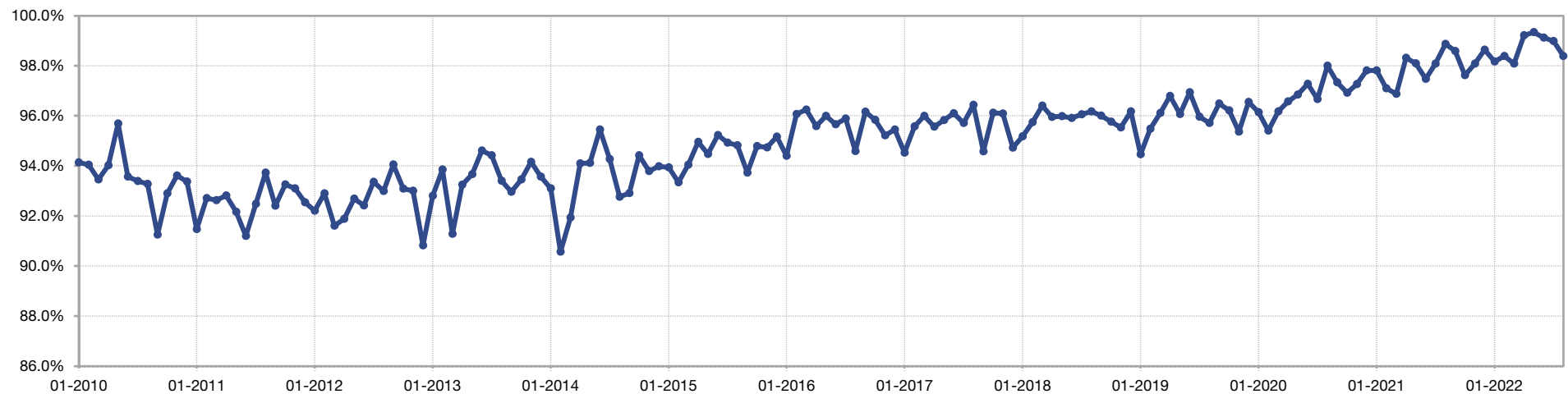
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	96.9%	+1.2%
April 2022	99.2%	98.3%	+0.9%
May 2022	99.3%	98.1%	+1.2%
June 2022	99.1%	97.5%	+1.6%
July 2022	99.0%	98.1%	+0.9%
August 2022	98.4%	98.9%	-0.5%
12-Month Avg*	98.6%	97.7%	+0.9%

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

Historical Percent of List Price Received by Month

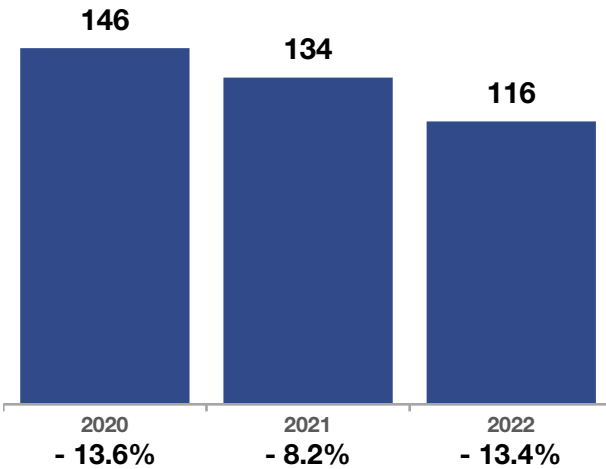


Housing Affordability Index

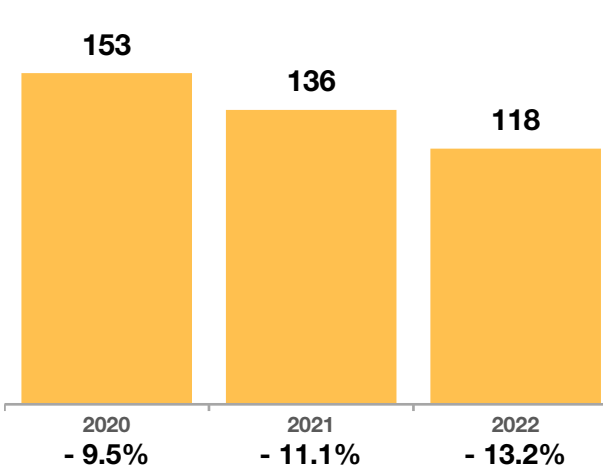
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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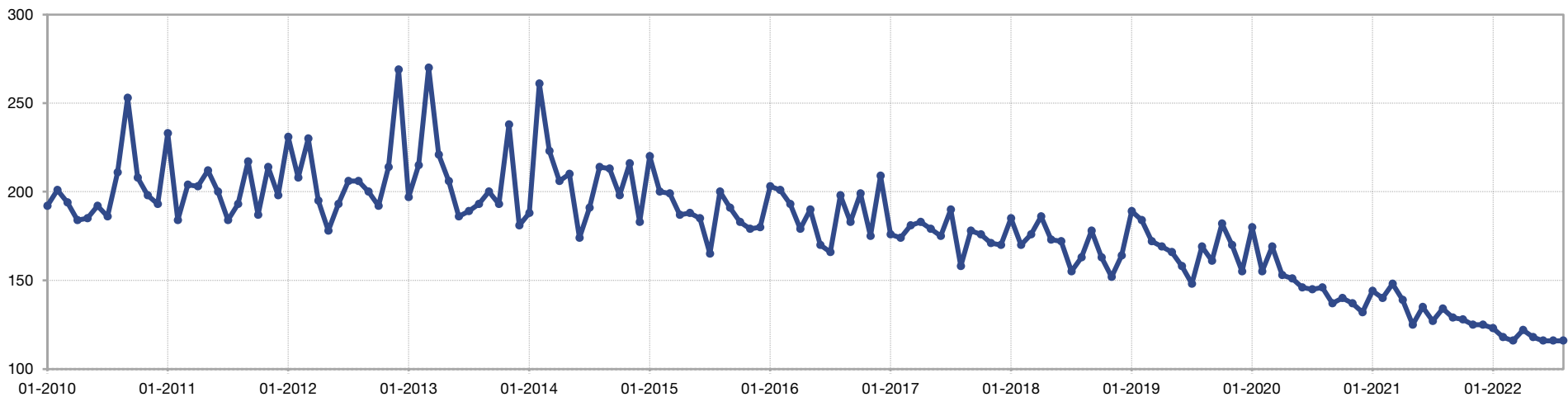


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2022	118	125	-5.6%
June 2022	116	135	-14.1%
July 2022	116	127	-8.7%
August 2022	116	134	-13.4%
12-Month Avg	121	137	-11.4%

Historical Housing Affordability Index by Month

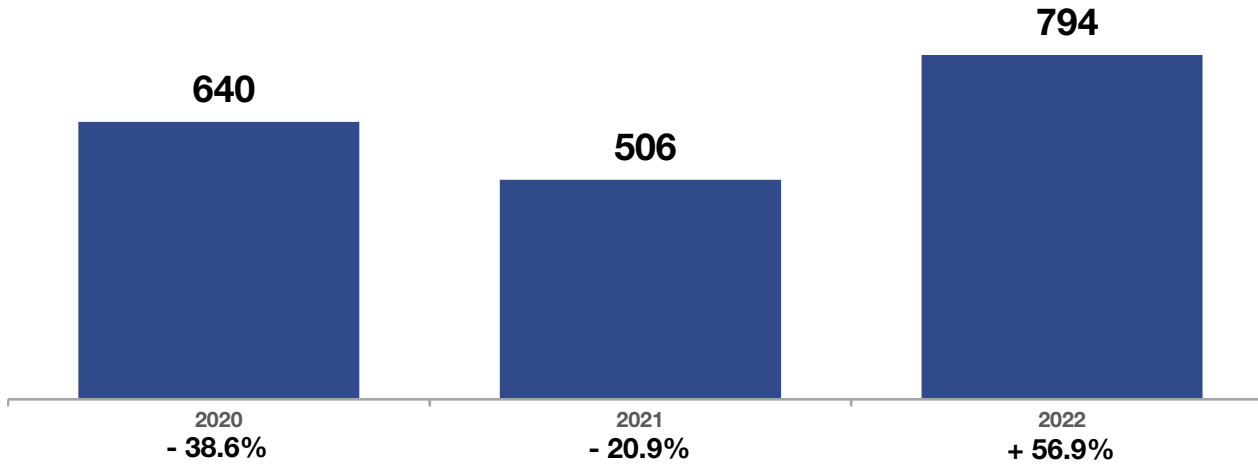


Inventory of Homes for Sale

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



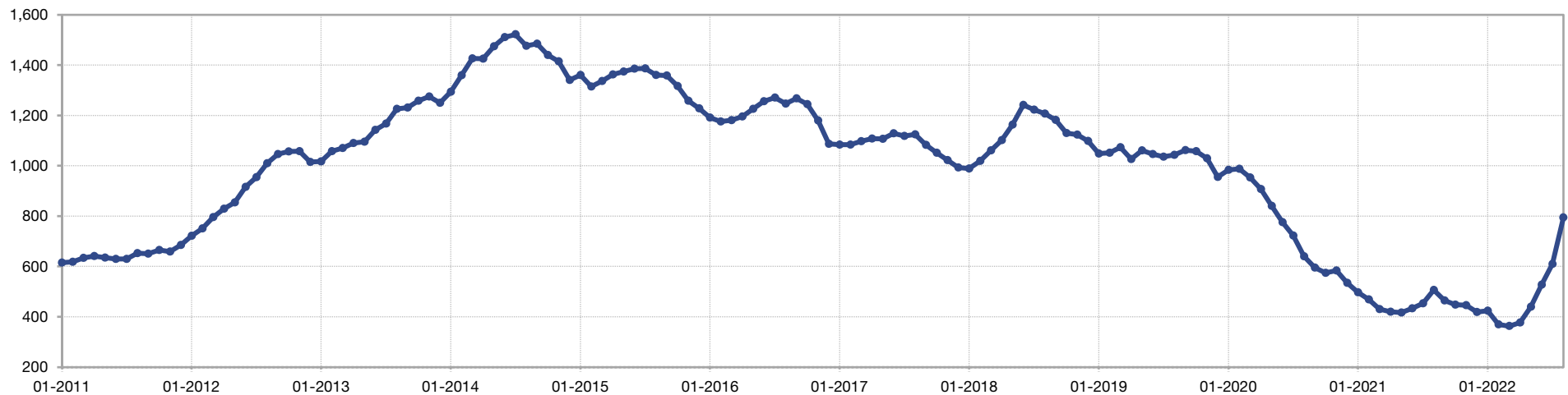
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Homes for Sale	Prior Year	Percent Change	
September 2021	465	595	-21.8%
October 2021	448	574	-22.0%
November 2021	446	584	-23.6%
December 2021	419	535	-21.7%
January 2022	424	497	-14.7%
February 2022	370	469	-21.1%
March 2022	363	430	-15.6%
April 2022	377	420	-10.2%
May 2022	439	417	+5.3%
June 2022	527	433	+21.7%
July 2022	610	453	+34.7%
August 2022	794	506	+56.9%
12-Month Avg*	474	493	-3.9%

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

Historical Inventory of Homes for Sale by Month

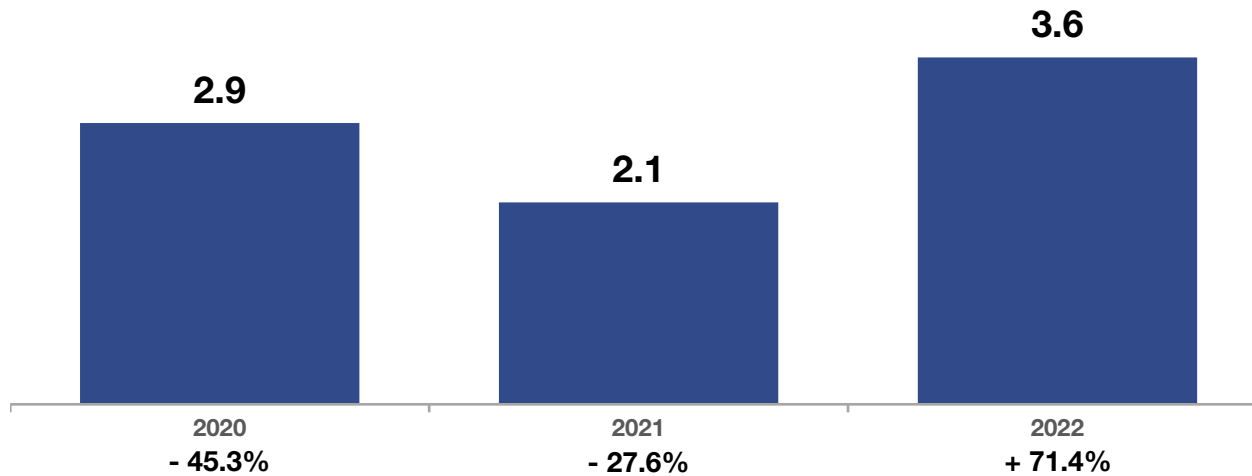


Months Supply of Inventory

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.



August



Months Supply		Prior Year	Percent Change
September 2021	1.9	2.6	-26.9%
October 2021	1.8	2.6	-30.8%
November 2021	1.7	2.6	-34.6%
December 2021	1.6	2.3	-30.4%
January 2022	1.7	2.1	-19.0%
February 2022	1.5	2.0	-25.0%
March 2022	1.4	1.8	-22.2%
April 2022	1.5	1.7	-11.8%
May 2022	1.8	1.7	+5.9%
June 2022	2.1	1.8	+16.7%
July 2022	2.5	1.9	+31.6%
August 2022	3.6	2.1	+71.4%
12-Month Avg*	1.9	2.1	-9.5%

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

Historical Months Supply of Inventory by Month

