

# Monthly Indicators



## October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings were down 16.3 percent to 237. Pending Sales decreased 75.2 percent to 67. Inventory grew 77.9 percent to 795 units.

Prices moved higher as Median Sales Price was up 8.1 percent to \$200,000. Days on Market increased 3.3 percent to 93 days. Months Supply of Inventory was up 105.6 percent to 3.7 months, indicating that supply increased relative to demand.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

## Quick Facts

**- 10.2%**      **+ 8.1%**      **+ 105.6%**

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.

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# Market Overview

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



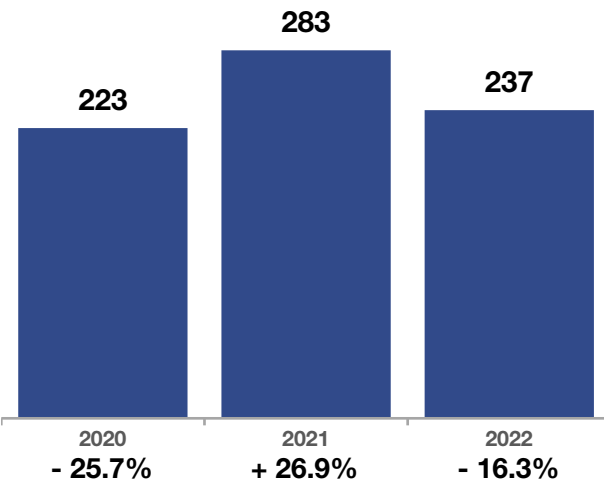
Key Metrics	Historical Sparkbars			10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
	10-2020	10-2021	10-2022						
New Listings				283	<b>237</b>	- 16.3%	2,928	<b>2,890</b>	- 1.3%
Pending Sales				270	<b>67</b>	- 75.2%	2,643	<b>2,143</b>	- 18.9%
Closed Sales				235	<b>211</b>	- 10.2%	2,458	<b>2,408</b>	- 2.0%
Days on Market				90	<b>93</b>	+ 3.3%	93	<b>89</b>	- 4.3%
Median Sales Price				\$185,000	<b>\$200,000</b>	+ 8.1%	\$175,000	<b>\$203,500</b>	+ 16.3%
Average Sales Price				\$208,249	<b>\$221,775</b>	+ 6.5%	\$200,684	<b>\$227,427</b>	+ 13.3%
Pct. of List Price Received				97.6%	<b>97.5%</b>	- 0.1%	97.9%	<b>98.5%</b>	+ 0.6%
Housing Affordability Index				128	<b>118</b>	- 7.8%	135	<b>116</b>	- 14.1%
Inventory of Homes for Sale				447	<b>795</b>	+ 77.9%	--	<b>--</b>	--
Months Supply of Inventory				1.8	<b>3.7</b>	+ 105.6%	--	<b>--</b>	--

# New Listings

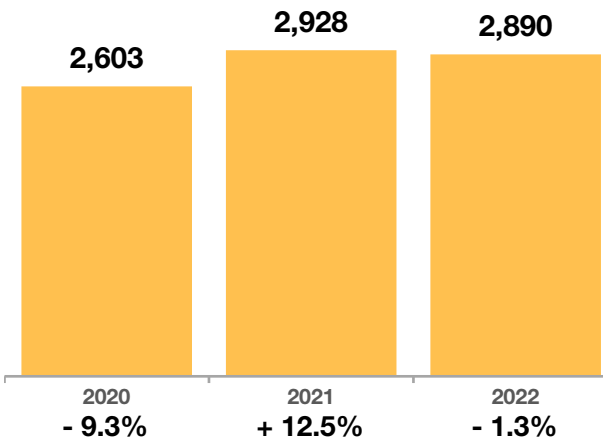
A count of the properties that have been newly listed on the market in a given month.



## October

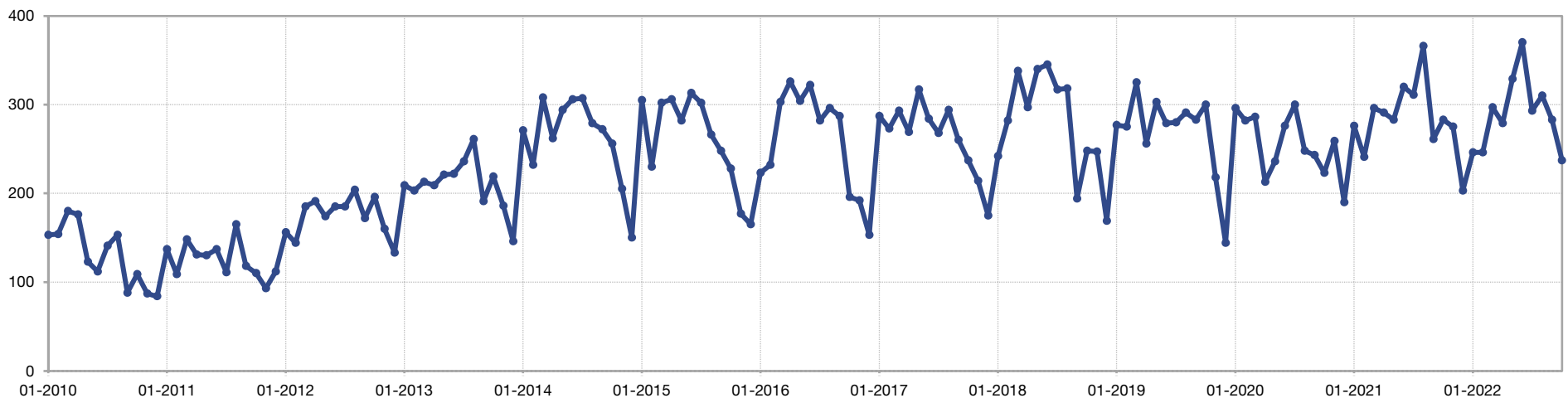


## Year to Date



	New Listings	Prior Year	Percent Change
November 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	297	296	+0.3%
April 2022	279	291	-4.1%
May 2022	329	283	+16.3%
June 2022	370	320	+15.6%
July 2022	293	311	-5.8%
August 2022	310	366	-15.3%
September 2022	283	261	+8.4%
<b>October 2022</b>	<b>237</b>	<b>283</b>	<b>-16.3%</b>
12-Month Avg	281	281	-0.3%

## Historical New Listings by Month

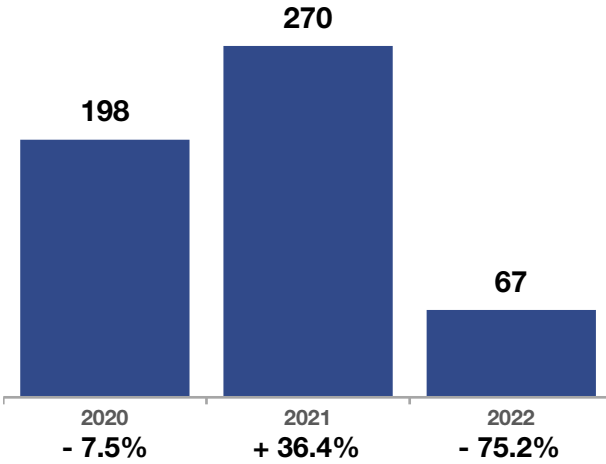


# Pending Sales

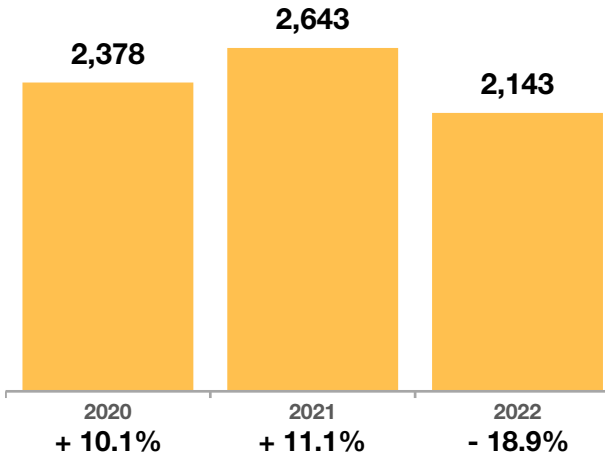
A count of the properties on which offers have been accepted in a given month.



## October

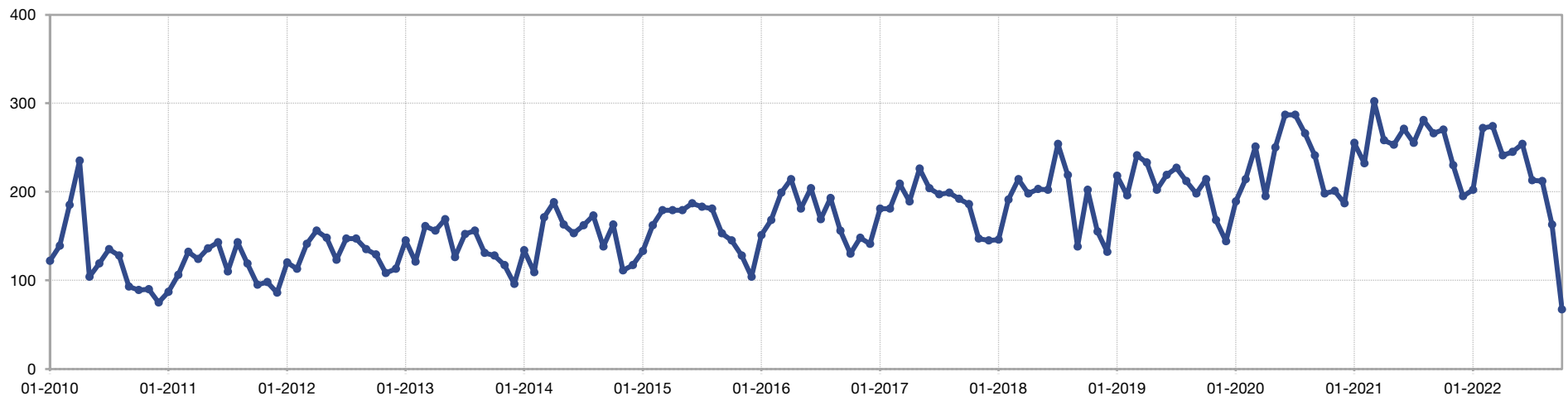


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2021	230	201	+14.4%
December 2021	195	187	+4.3%
January 2022	202	255	-20.8%
February 2022	272	232	+17.2%
March 2022	274	302	-9.3%
April 2022	241	258	-6.6%
May 2022	245	253	-3.2%
June 2022	254	271	-6.3%
July 2022	213	255	-16.5%
August 2022	212	281	-24.6%
September 2022	163	266	-38.7%
<b>October 2022</b>	<b>67</b>	<b>270</b>	<b>-75.2%</b>
12-Month Avg	214	253	-15.3%

## Historical Pending Sales by Month

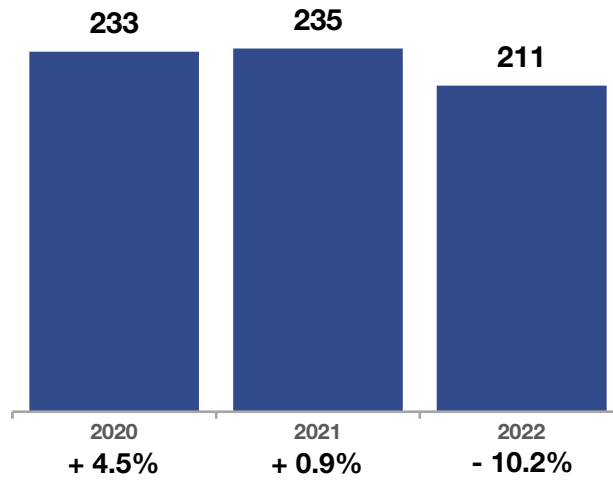


# Closed Sales

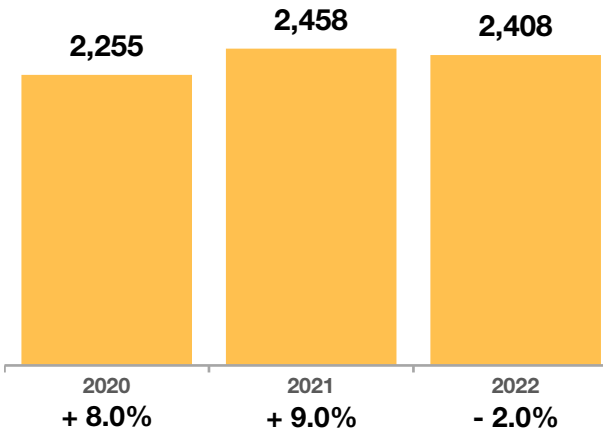
A count of the actual sales that closed in a given month.



## October

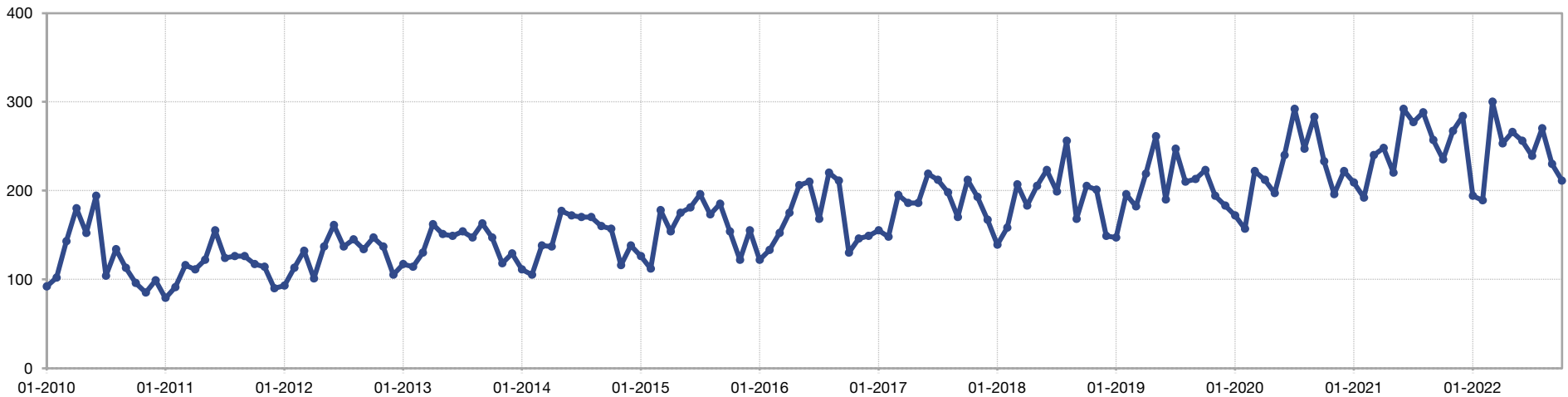


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2021	267	196	+36.2%
December 2021	284	222	+27.9%
January 2022	194	209	-7.2%
February 2022	189	192	-1.6%
March 2022	300	240	+25.0%
April 2022	253	248	+2.0%
May 2022	266	220	+20.9%
June 2022	256	292	-12.3%
July 2022	239	277	-13.7%
August 2022	270	288	-6.3%
September 2022	230	257	-10.5%
<b>October 2022</b>	<b>211</b>	<b>235</b>	<b>-10.2%</b>
12-Month Avg	247	240	+2.9%

## Historical Closed Sales by Month

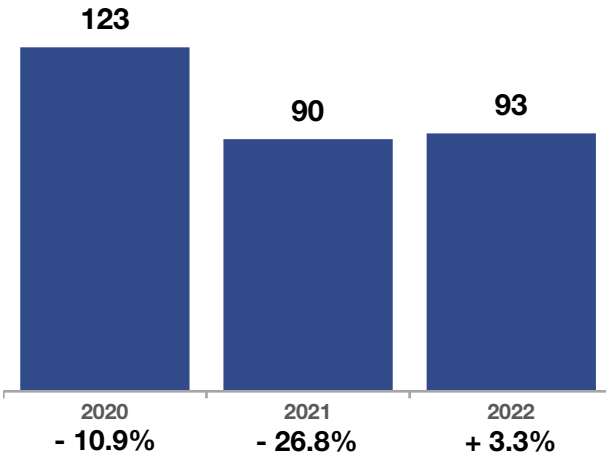


# Days on Market Until Sale

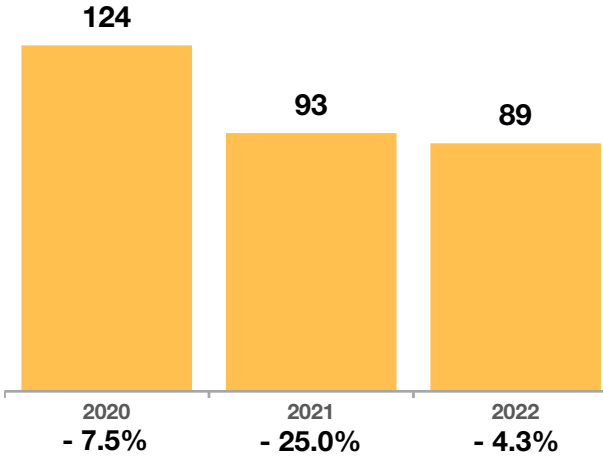
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



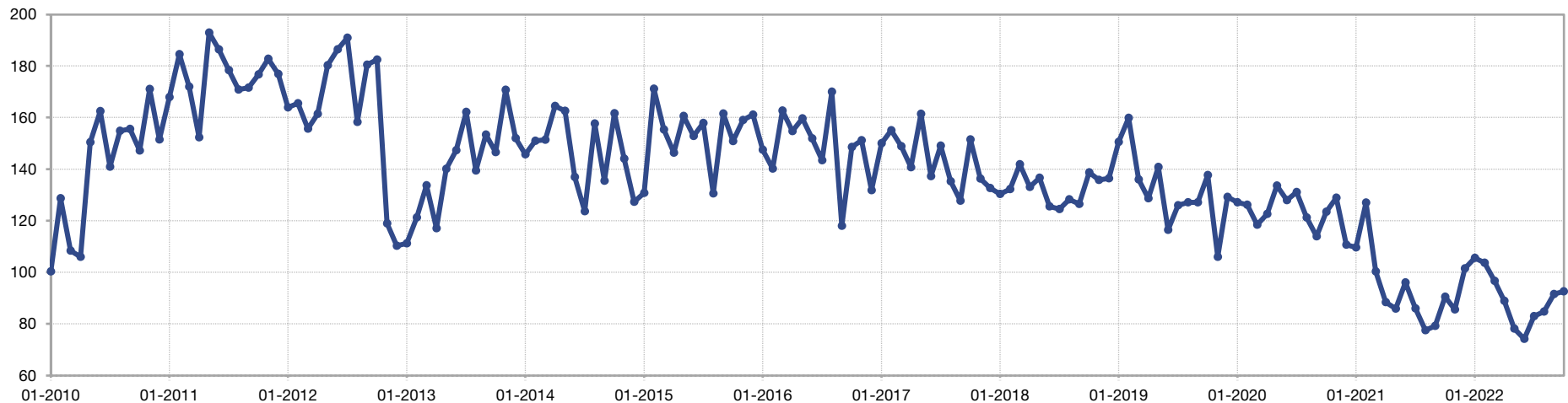
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	83	86	-3.5%
August 2022	85	77	+10.4%
September 2022	91	79	+15.2%
<b>October 2022</b>	<b>93</b>	<b>90</b>	<b>+3.3%</b>
12-Month Avg*	90	97	-7.2%

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

## Historical Days on Market Until Sale by Month

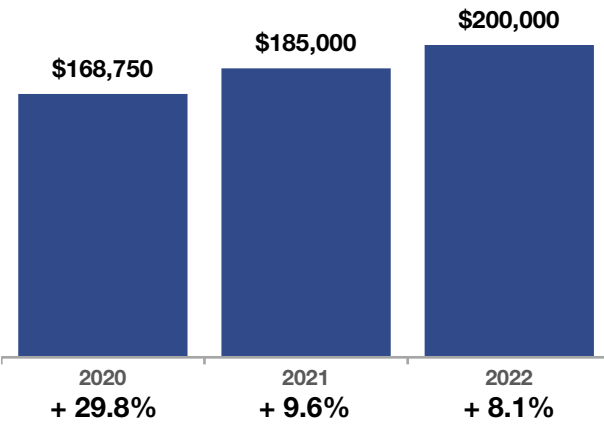


# Median Sales Price

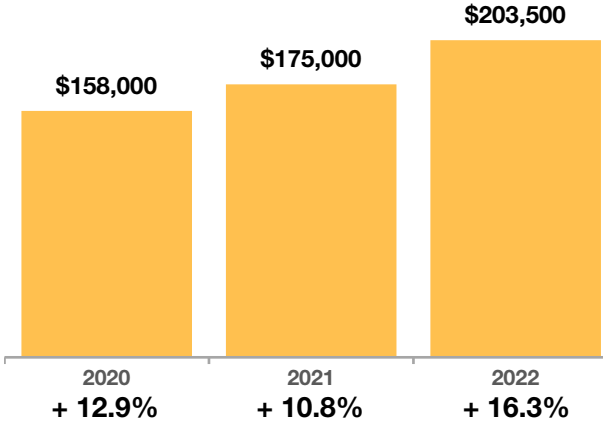
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



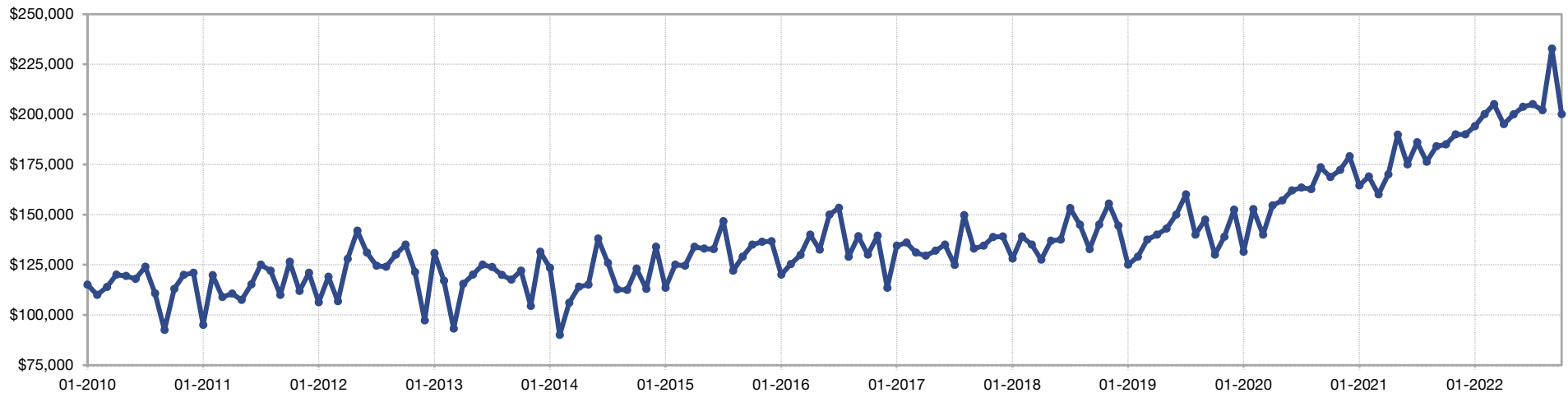
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2021	\$189,900	\$172,289	+10.2%
December 2021	\$190,000	\$179,000	+6.1%
January 2022	\$194,000	\$164,500	+17.9%
February 2022	\$200,000	\$169,000	+18.3%
March 2022	\$205,000	\$160,000	+28.1%
April 2022	\$195,000	\$169,950	+14.7%
May 2022	\$199,950	\$189,850	+5.3%
June 2022	\$203,750	\$175,000	+16.4%
July 2022	\$205,000	\$185,950	+10.2%
August 2022	\$202,000	\$176,354	+14.5%
September 2022	\$232,750	\$184,000	+26.5%
<b>October 2022</b>	<b>\$200,000</b>	<b>\$185,000</b>	<b>+8.1%</b>
12-Month Med*	\$199,900	\$175,000	+14.2%

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

## Historical Median Sales Price by Month



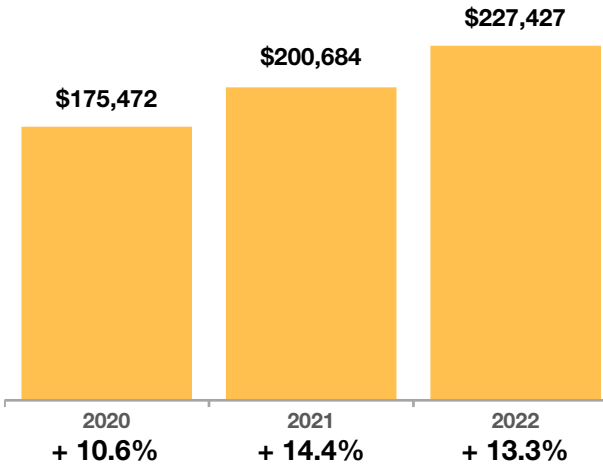
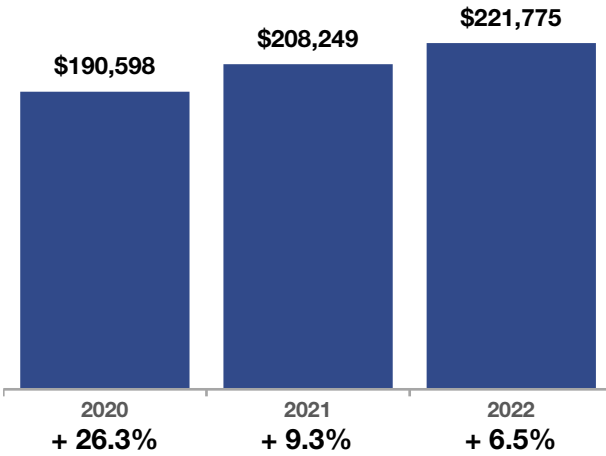
# Average Sales Price

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



## October

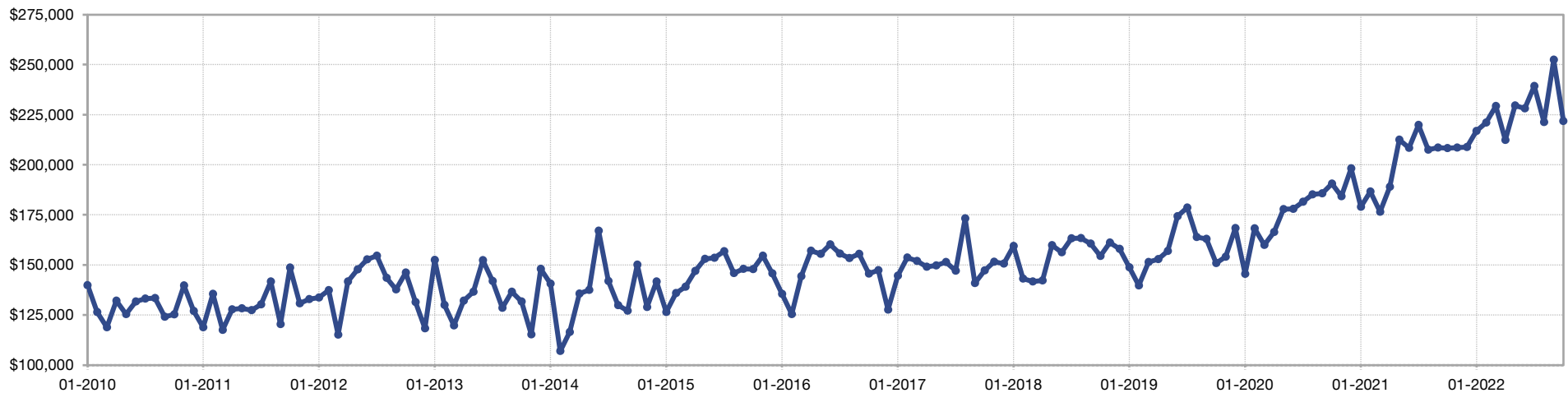
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2021	\$208,562	\$184,292	+13.2%
December 2021	\$208,861	\$198,178	+5.4%
January 2022	\$216,778	\$178,964	+21.1%
February 2022	\$221,070	\$186,680	+18.4%
March 2022	\$229,364	\$176,456	+30.0%
April 2022	\$212,334	\$188,939	+12.4%
May 2022	\$229,577	\$212,480	+8.0%
June 2022	\$228,135	\$208,458	+9.4%
July 2022	\$239,351	\$219,898	+8.8%
August 2022	\$221,310	\$207,564	+6.6%
September 2022	\$252,368	\$208,539	+21.0%
<b>October 2022</b>	<b>\$221,775</b>	<b>\$208,249</b>	<b>+6.5%</b>
12-Month Avg*	\$224,124	\$198,225	+13.1%

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

## Historical Average Sales Price by Month



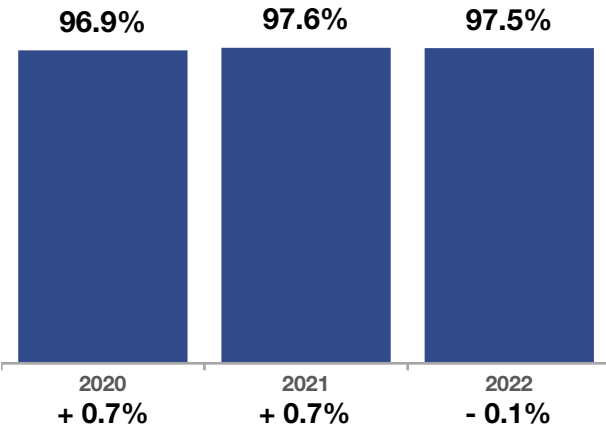


# Percent of List Price Received

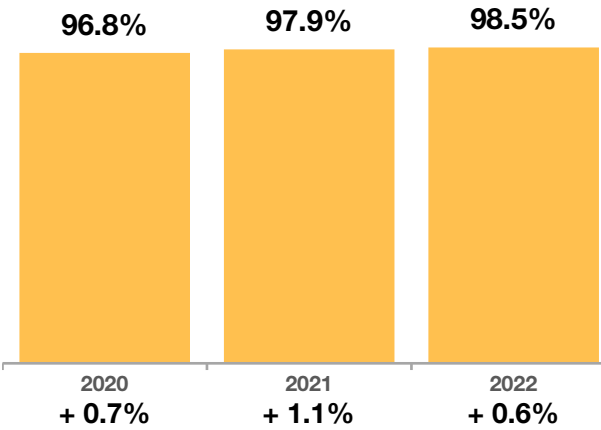
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



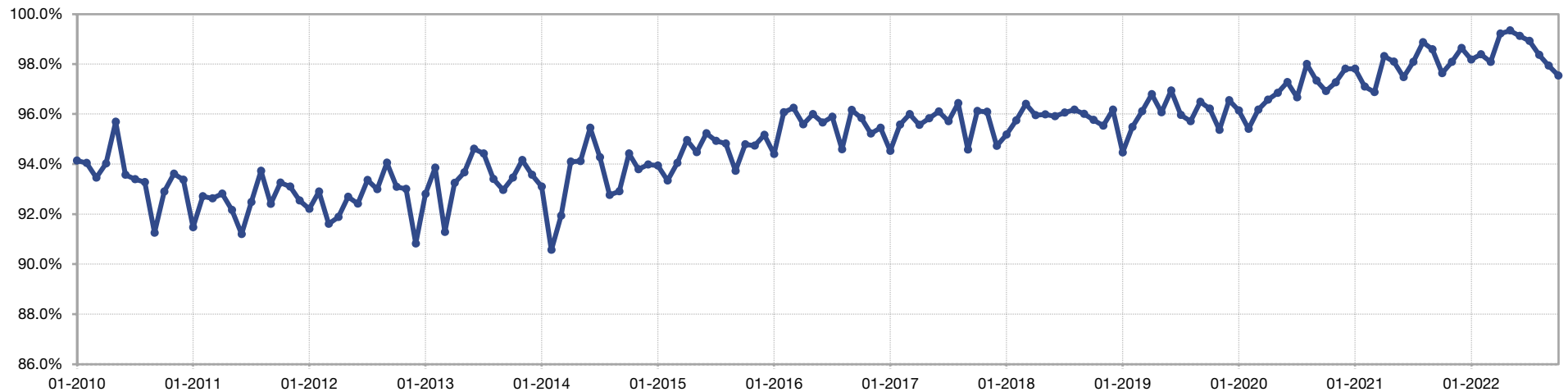
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.9%	98.1%	+0.8%
August 2022	98.4%	98.9%	-0.5%
September 2022	97.9%	98.6%	-0.7%
<b>October 2022</b>	<b>97.5%</b>	<b>97.6%</b>	<b>-0.1%</b>
12-Month Avg*	98.5%	97.9%	+0.6%

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

## Historical Percent of List Price Received by Month

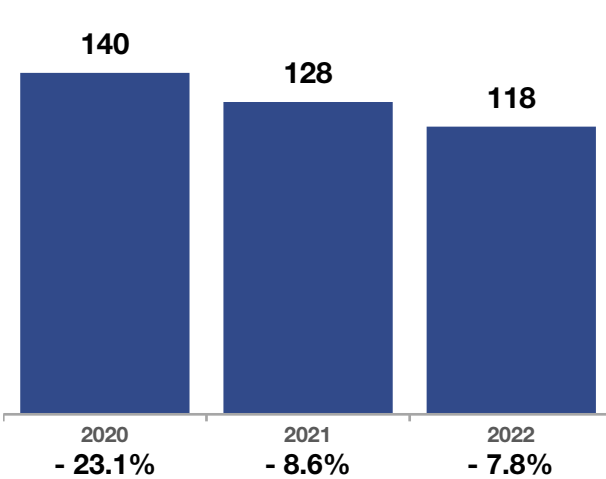


# Housing Affordability Index

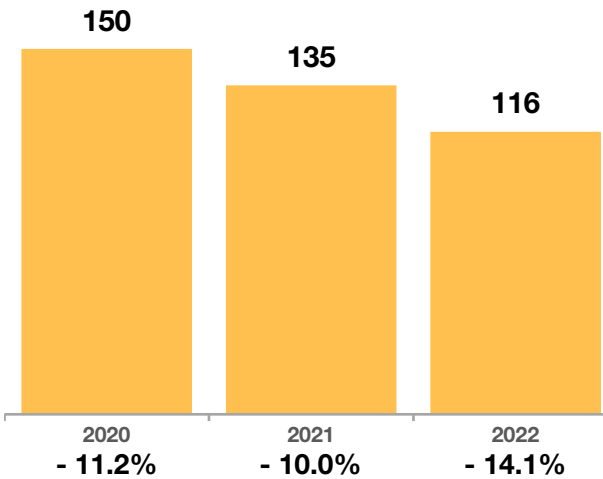


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

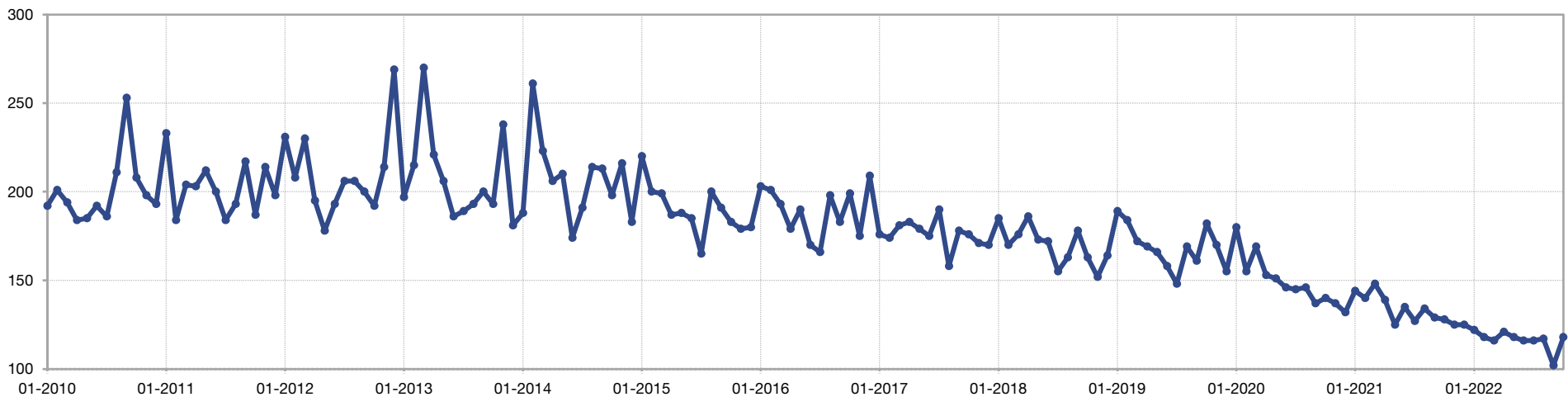


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2021	125	137	-8.8%
December 2021	125	132	-5.3%
January 2022	122	144	-15.3%
February 2022	118	140	-15.7%
March 2022	116	148	-21.6%
April 2022	121	139	-12.9%
May 2022	118	125	-5.6%
June 2022	116	135	-14.1%
July 2022	116	127	-8.7%
August 2022	117	134	-12.7%
September 2022	102	129	-20.9%
<b>October 2022</b>	<b>118</b>	<b>128</b>	<b>-7.8%</b>
12-Month Avg	118	135	-12.6%

## Historical Housing Affordability Index by Month

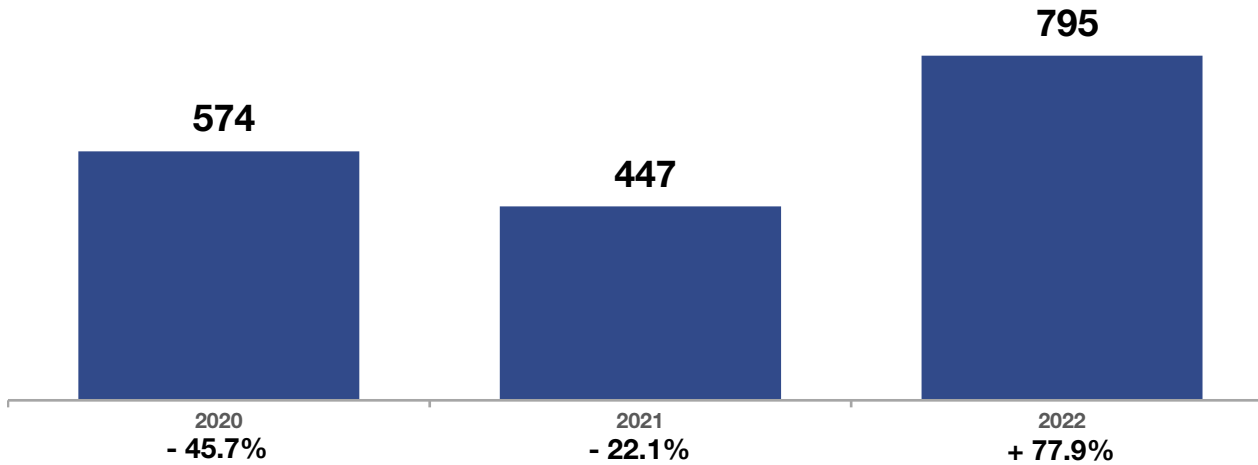


# Inventory of Homes for Sale

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



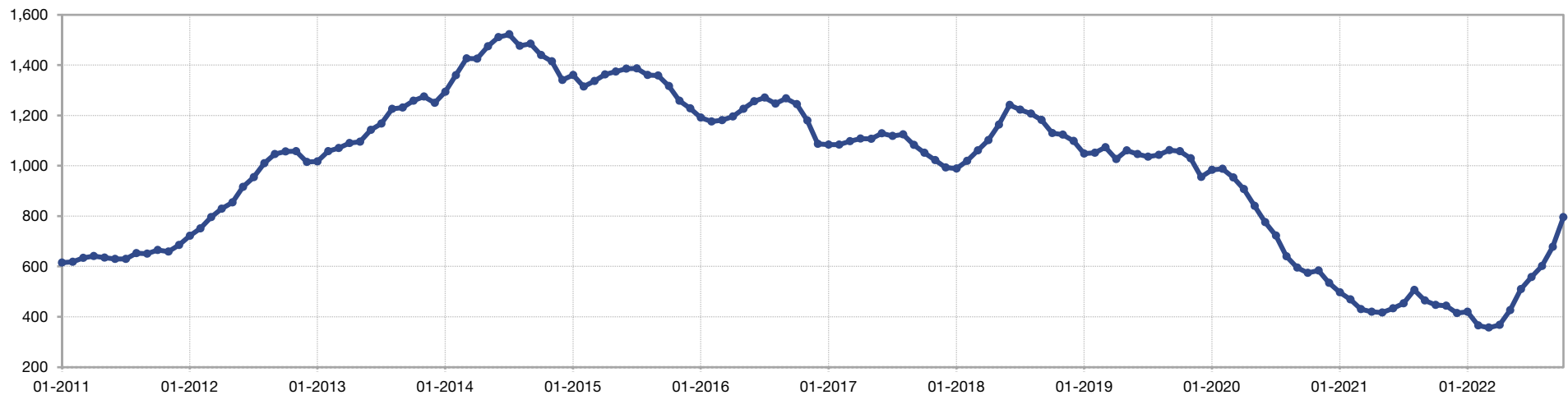
## October



Homes for Sale	Prior Year	Percent Change
November 2021	444	-24.0%
December 2021	414	-22.6%
January 2022	420	-15.5%
February 2022	365	-22.2%
March 2022	357	-17.0%
April 2022	367	-12.6%
May 2022	426	+2.2%
June 2022	509	+17.6%
July 2022	558	+23.2%
August 2022	601	+18.8%
September 2022	678	+45.8%
<b>October 2022</b>	<b>795</b>	<b>+77.9%</b>
12-Month Avg*	495	+5.1%

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

## Historical Inventory of Homes for Sale by Month

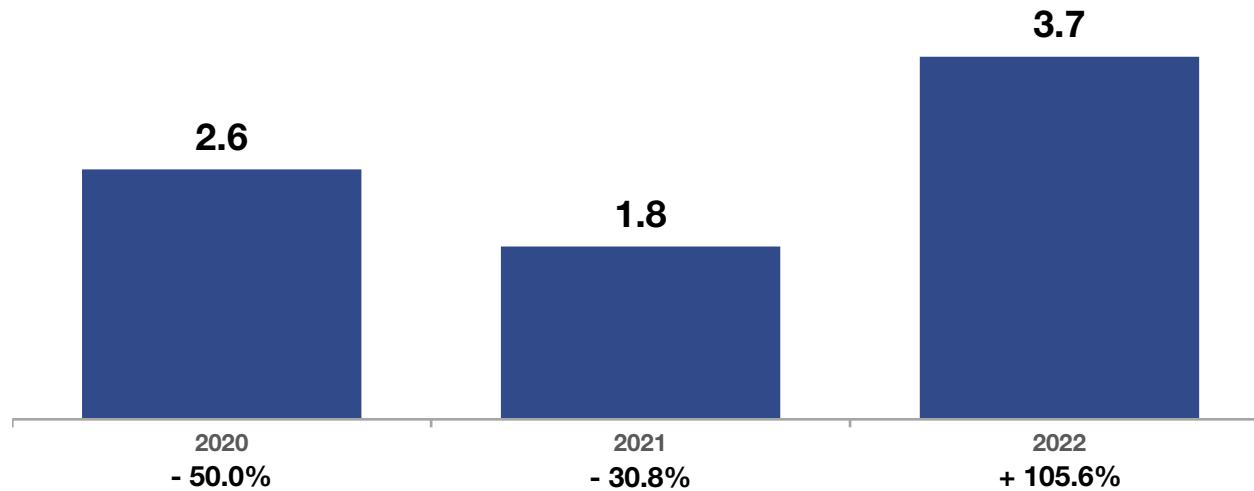


# Months Supply of Inventory

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.



## October



Months Supply	Prior Year	Percent Change	
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	1.4	2.0	-30.0%
March 2022	1.4	1.8	-22.2%
April 2022	1.5	1.7	-11.8%
May 2022	1.7	1.7	0.0%
June 2022	2.0	1.8	+11.1%
July 2022	2.3	1.9	+21.1%
August 2022	2.5	2.1	+19.0%
September 2022	2.9	1.9	+52.6%
<b>October 2022</b>	<b>3.7</b>	<b>1.8</b>	<b>+105.6%</b>
12-Month Avg*	2.0	2.0	0.0%

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

## Historical Months Supply of Inventory by Month

