

Monthly Indicators



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February’s sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 10.5 percent to 255. Pending Sales decreased 66.8 percent to 81, the seventh consecutive month of year-over-year declines. Inventory grew 90.7 percent to 715 units.

Prices moved higher as Median Sales Price was up 2.4 percent to \$199,700. Days on Market increased 11.2 percent to 99 days. Months Supply of Inventory was up 140.0 percent to 3.6 months, indicating that supply increased relative to demand.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months’ supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 9.9%	+ 2.4%	+ 140.0%
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.



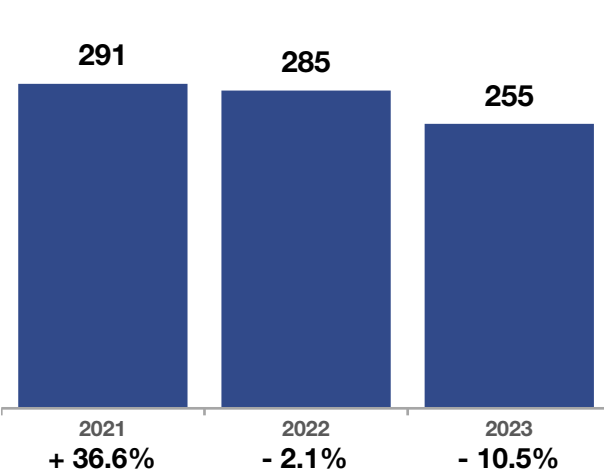
Key Metrics	Historical Sparkbars			04-2022	04-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings				285	255	- 10.5%	1,077	974	- 9.6%
Pending Sales				244	81	- 66.8%	992	686	- 30.8%
Closed Sales				253	228	- 9.9%	937	773	- 17.5%
Days on Market				89	99	+ 11.2%	98	107	+ 9.2%
Median Sales Price				\$195,000	\$199,700	+ 2.4%	\$199,900	\$198,000	- 1.0%
Average Sales Price				\$212,334	\$216,865	+ 2.1%	\$220,549	\$216,532	- 1.8%
Pct. of List Price Received				99.2%	97.3%	- 1.9%	98.5%	96.8%	- 1.7%
Housing Affordability Index				157	136	- 13.4%	153	137	- 10.5%
Inventory of Homes for Sale				375	715	+ 90.7%	--	--	--
Months Supply of Inventory				1.5	3.6	+ 140.0%	--	--	--

New Listings

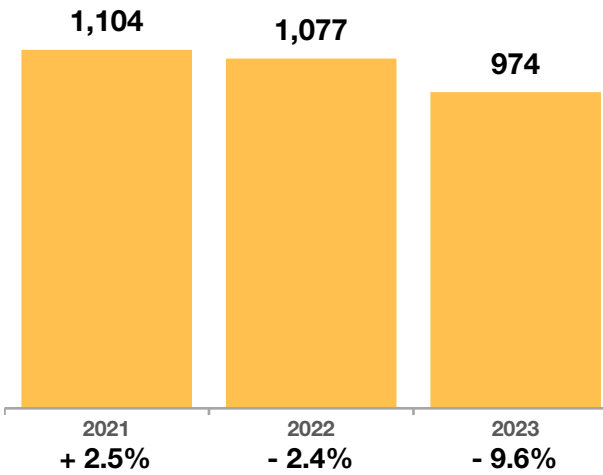
A count of the properties that have been newly listed on the market in a given month.



April

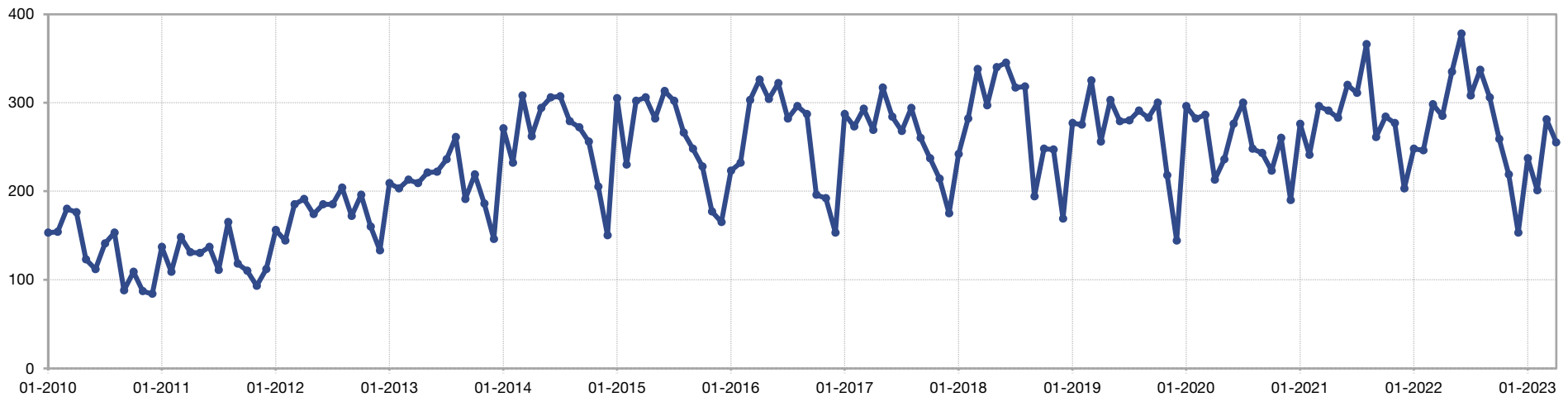


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	335	283	+18.4%
June 2022	378	320	+18.1%
July 2022	308	311	-1.0%
August 2022	337	366	-7.9%
September 2022	306	261	+17.2%
October 2022	259	284	-8.8%
November 2022	219	277	-20.9%
December 2022	153	203	-24.6%
January 2023	237	248	-4.4%
February 2023	201	246	-18.3%
March 2023	281	298	-5.7%
April 2023	255	285	-10.5%
12-Month Avg	272	282	-3.3%

Historical New Listings by Month

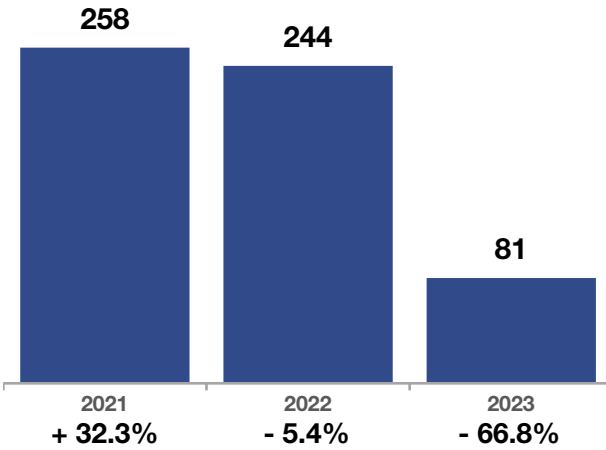


Pending Sales

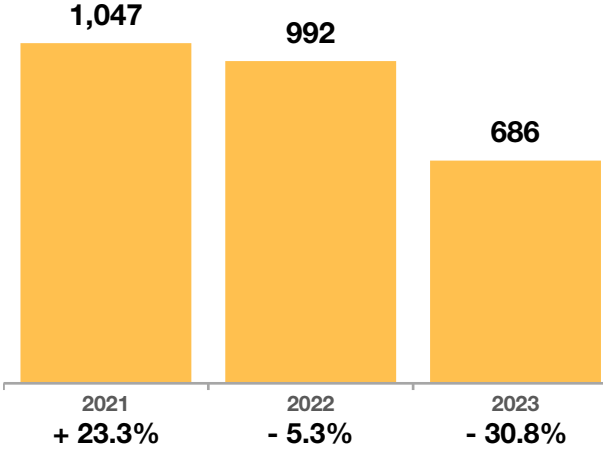
A count of the properties on which offers have been accepted in a given month.



April

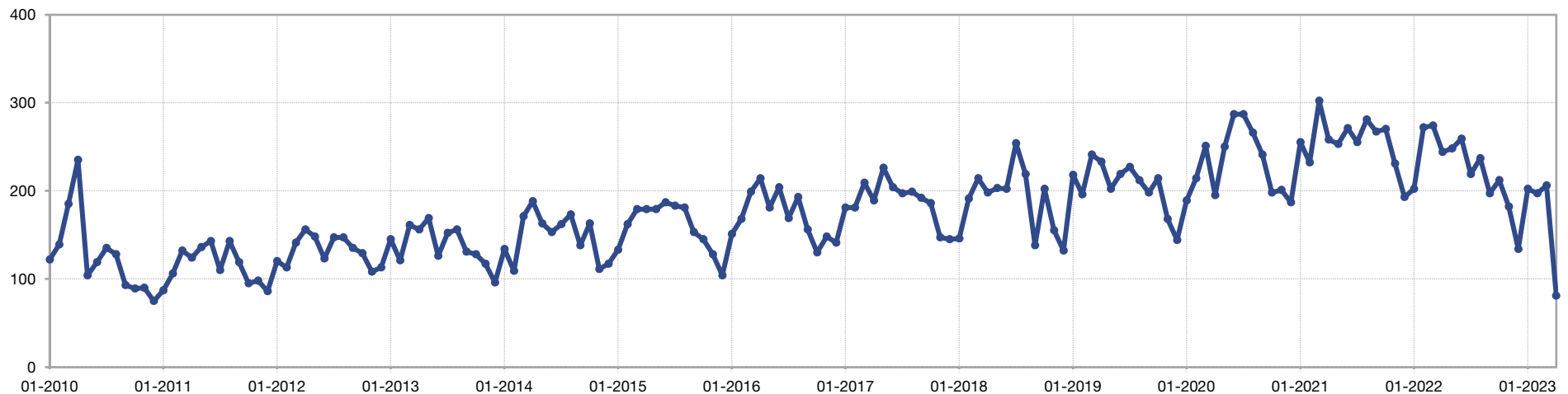


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	248	253	-2.0%
June 2022	259	271	-4.4%
July 2022	219	255	-14.1%
August 2022	237	281	-15.7%
September 2022	197	267	-26.2%
October 2022	212	270	-21.5%
November 2022	182	231	-21.2%
December 2022	134	193	-30.6%
January 2023	202	202	0.0%
February 2023	197	272	-27.6%
March 2023	206	274	-24.8%
April 2023	81	244	-66.8%
12-Month Avg	198	251	-21.2%

Historical Pending Sales by Month

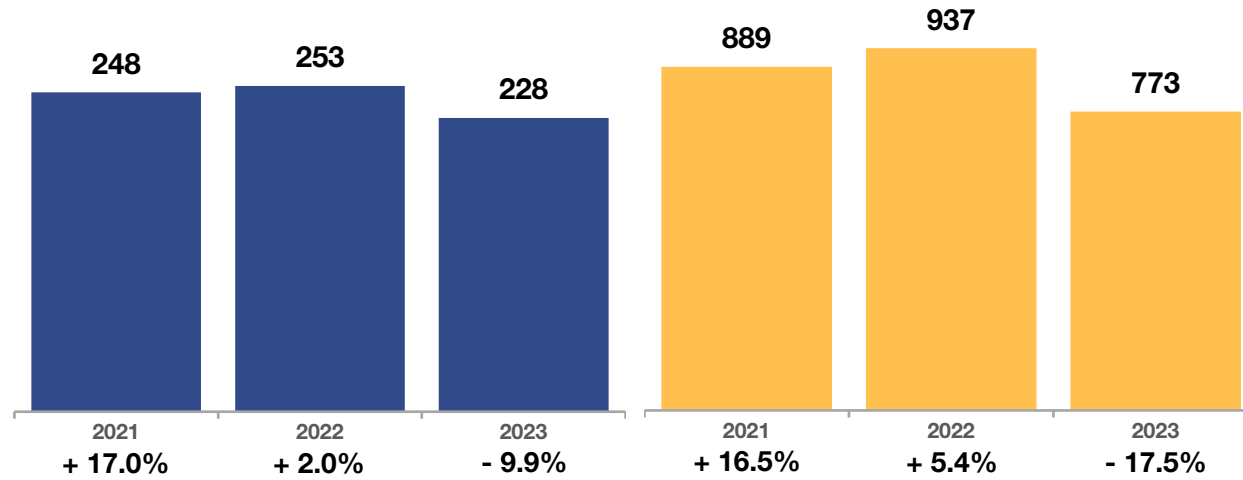


Closed Sales

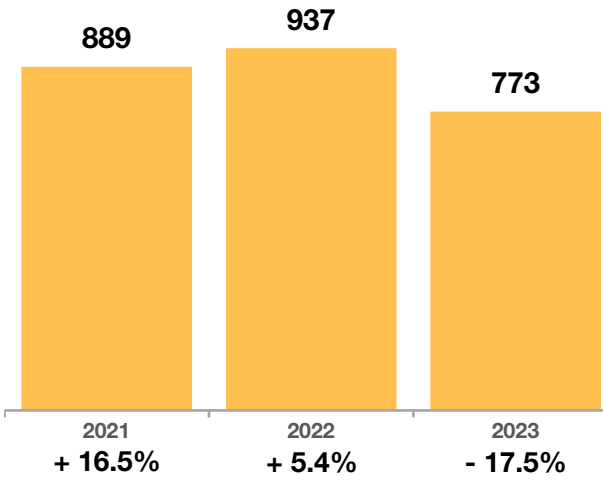
A count of the actual sales that closed in a given month.



April

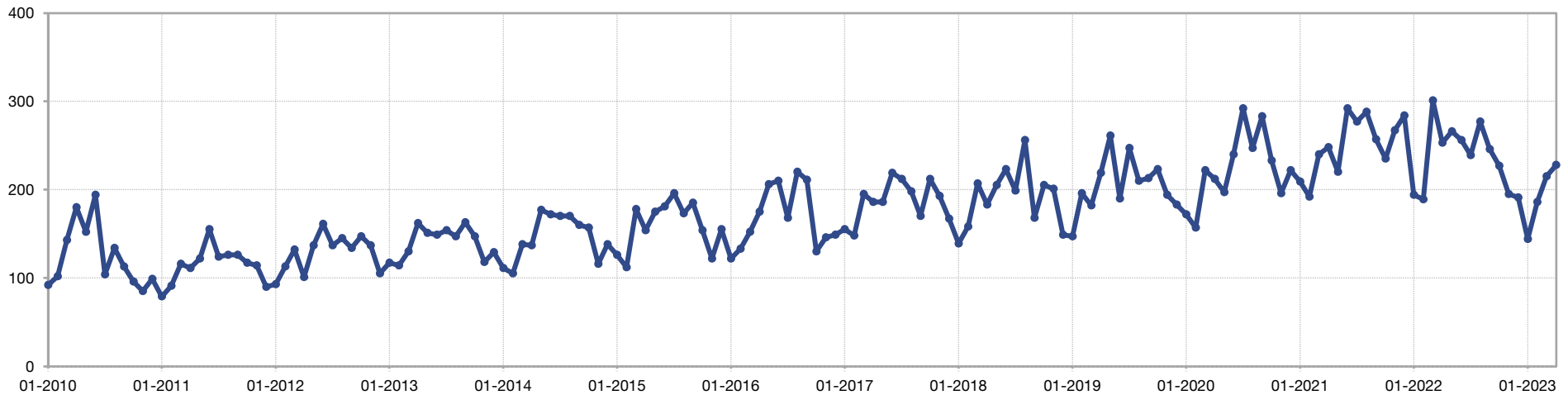


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	266	220	+20.9%
June 2022	256	292	-12.3%
July 2022	239	277	-13.7%
August 2022	277	288	-3.8%
September 2022	246	257	-4.3%
October 2022	227	235	-3.4%
November 2022	195	267	-27.0%
December 2022	191	284	-32.7%
January 2023	144	194	-25.8%
February 2023	186	189	-1.6%
March 2023	215	301	-28.6%
April 2023	228	253	-9.9%
12-Month Avg	223	255	-12.7%

Historical Closed Sales by Month

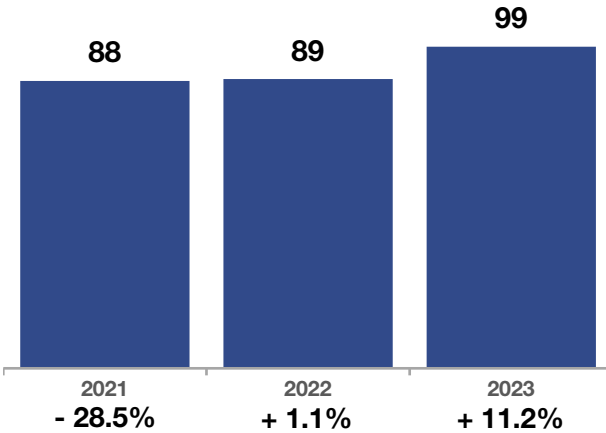


Days on Market Until Sale

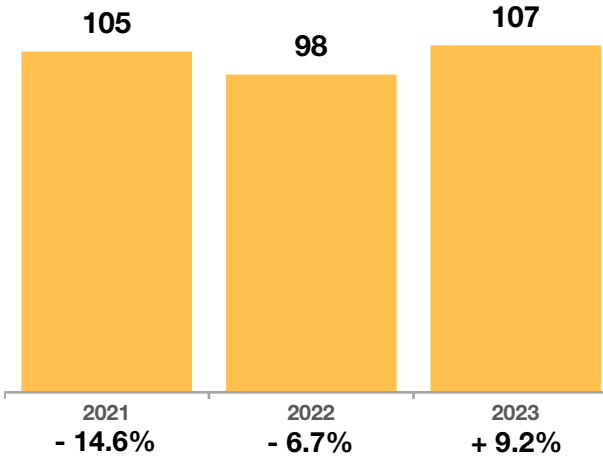
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



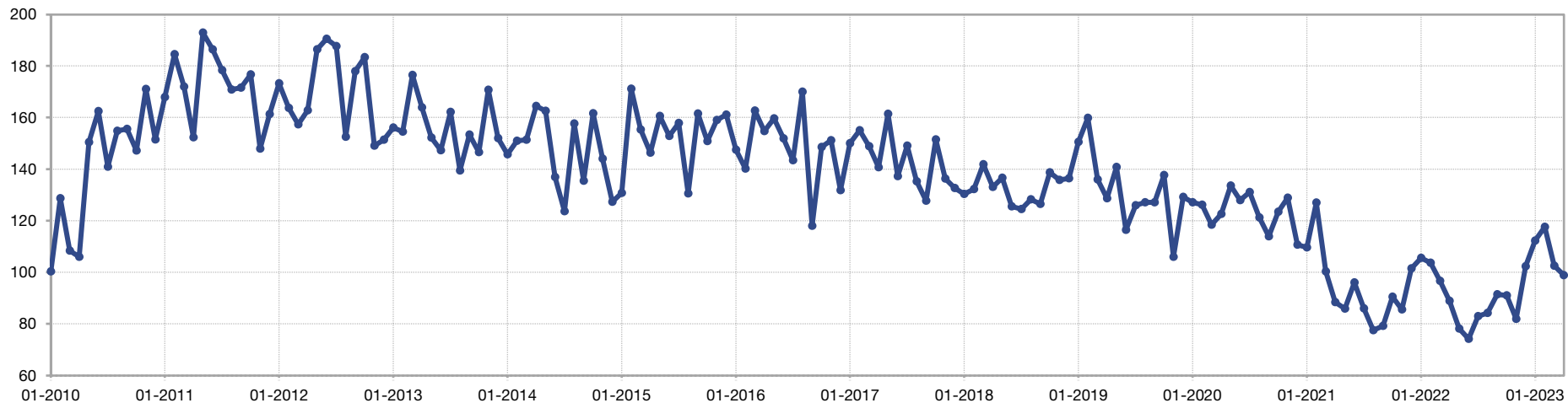
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2022	78	86	-9.3%
June 2022	74	96	-22.9%
July 2022	83	86	-3.5%
August 2022	84	77	+9.1%
September 2022	91	79	+15.2%
October 2022	91	90	+1.1%
November 2022	82	86	-4.7%
December 2022	102	101	+1.0%
January 2023	112	106	+5.7%
February 2023	118	104	+13.5%
March 2023	102	97	+5.2%
April 2023	99	89	+11.2%
12-Month Avg*	91	91	0.0%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



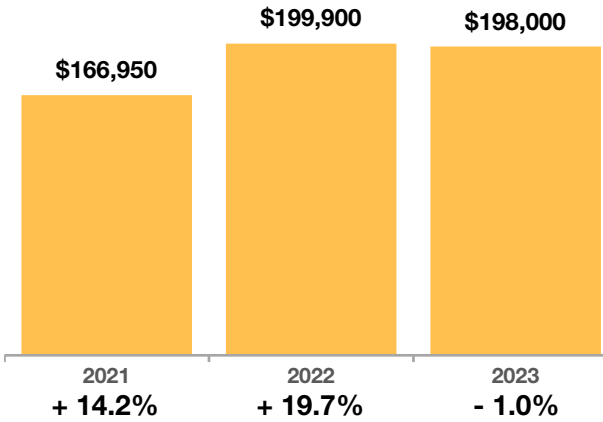
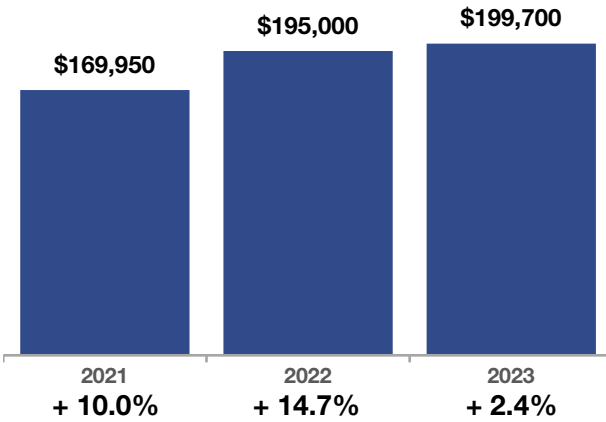
Median Sales Price

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

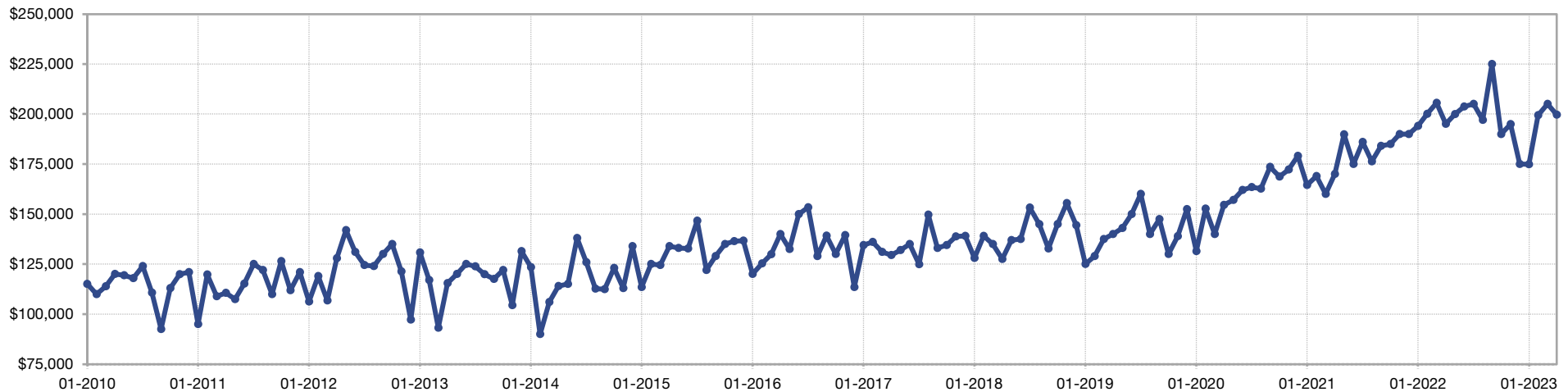
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 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	\$197,000	\$176,354	+11.7%
September 2022	\$225,000	\$184,000	+22.3%
October 2022	\$190,000	\$185,000	+2.7%
November 2022	\$194,900	\$189,900	+2.6%
December 2022	\$174,995	\$190,000	-7.9%
January 2023	\$174,900	\$194,000	-9.8%
February 2023	\$199,450	\$200,000	-0.3%
March 2023	\$205,000	\$205,500	-0.2%
April 2023	\$199,700	\$195,000	+2.4%
12-Month Med*	\$199,900	\$188,870	+5.8%

* Median Sales Price of all properties from May 2022 through April 2023. This is not the median of the individual figures above.

Historical Median Sales Price by Month

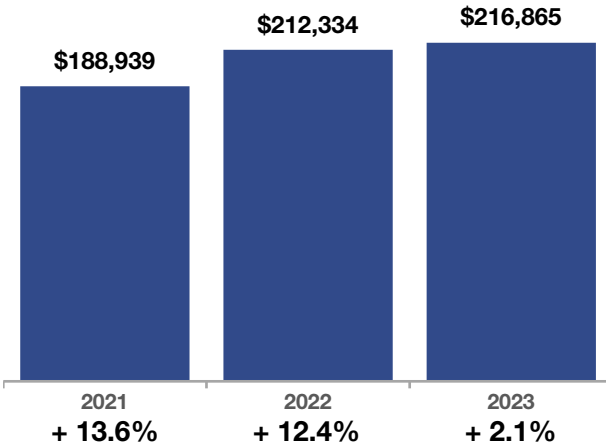


Average Sales Price

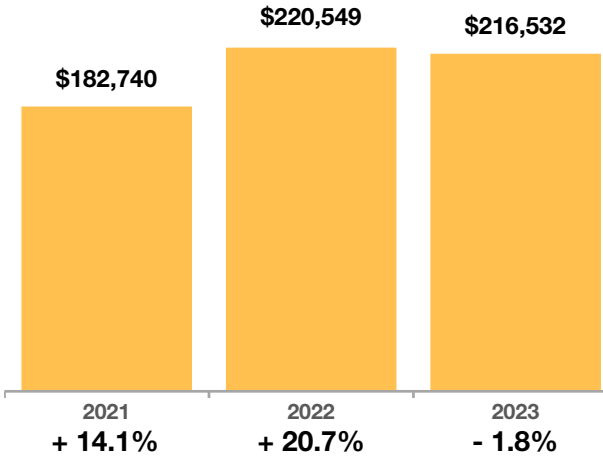
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



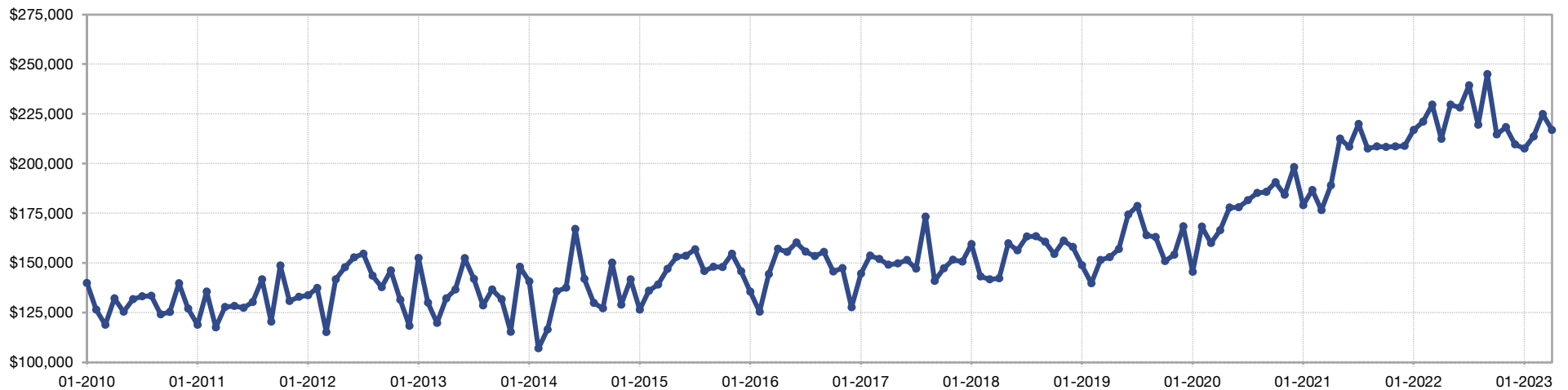
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$219,443	\$207,564	+5.7%
September 2022	\$244,917	\$208,539	+17.4%
October 2022	\$214,658	\$208,249	+3.1%
November 2022	\$218,323	\$208,562	+4.7%
December 2022	\$209,621	\$208,861	+0.4%
January 2023	\$207,530	\$216,778	-4.3%
February 2023	\$213,555	\$221,070	-3.4%
March 2023	\$224,784	\$229,586	-2.1%
April 2023	\$216,865	\$212,334	+2.1%
12-Month Avg*	\$222,230	\$213,532	+4.1%

* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

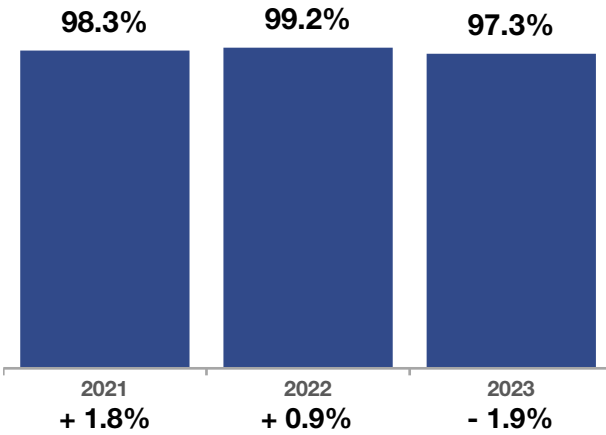


Percent of List Price Received

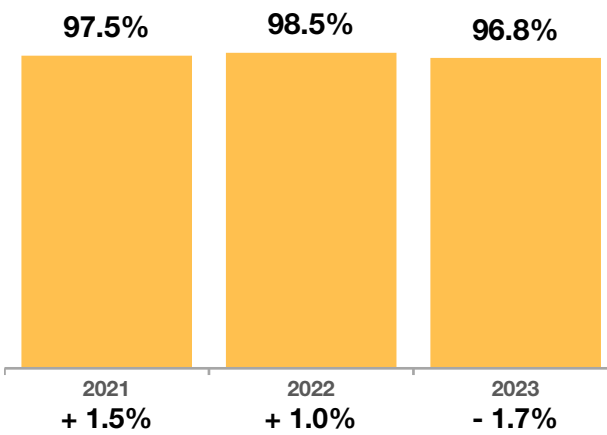


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



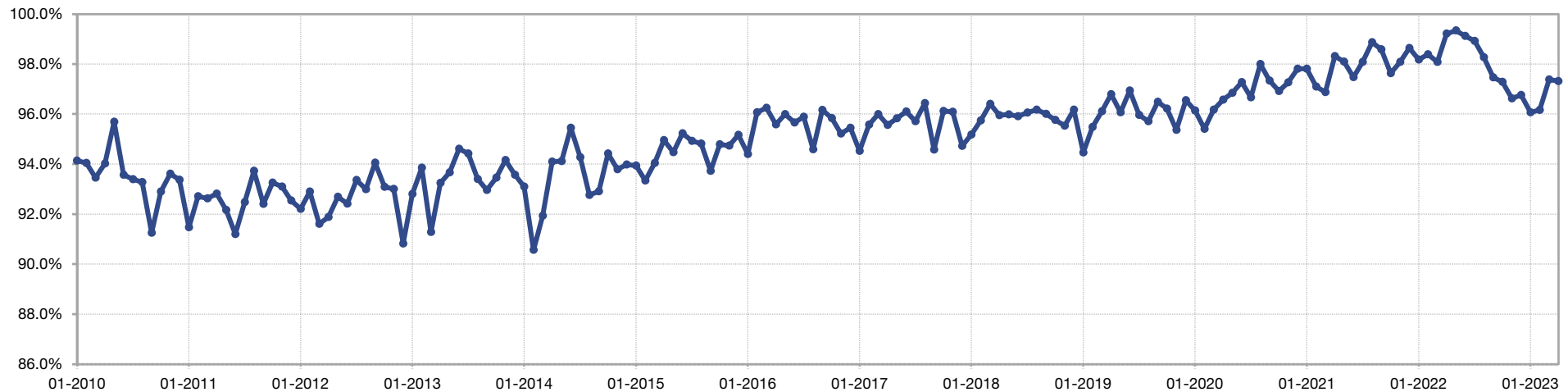
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 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	98.3%	98.9%	-0.6%
September 2022	97.5%	98.6%	-1.1%
October 2022	97.3%	97.6%	-0.3%
November 2022	96.6%	98.1%	-1.5%
December 2022	96.8%	98.6%	-1.8%
January 2023	96.1%	98.2%	-2.1%
February 2023	96.2%	98.4%	-2.2%
March 2023	97.4%	98.1%	-0.7%
April 2023	97.3%	99.2%	-1.9%
12-Month Avg*	97.7%	98.3%	-0.6%

* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



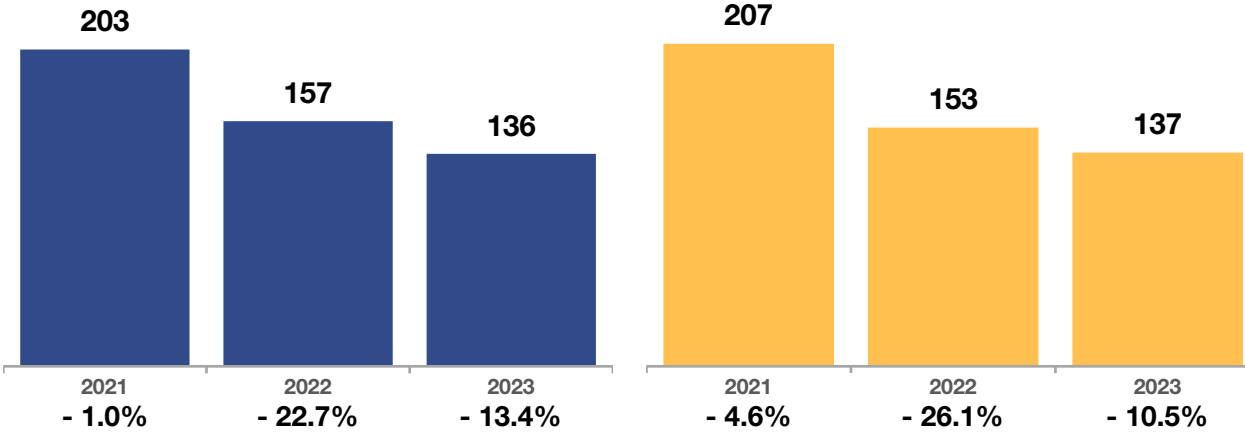
Housing Affordability Index



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.

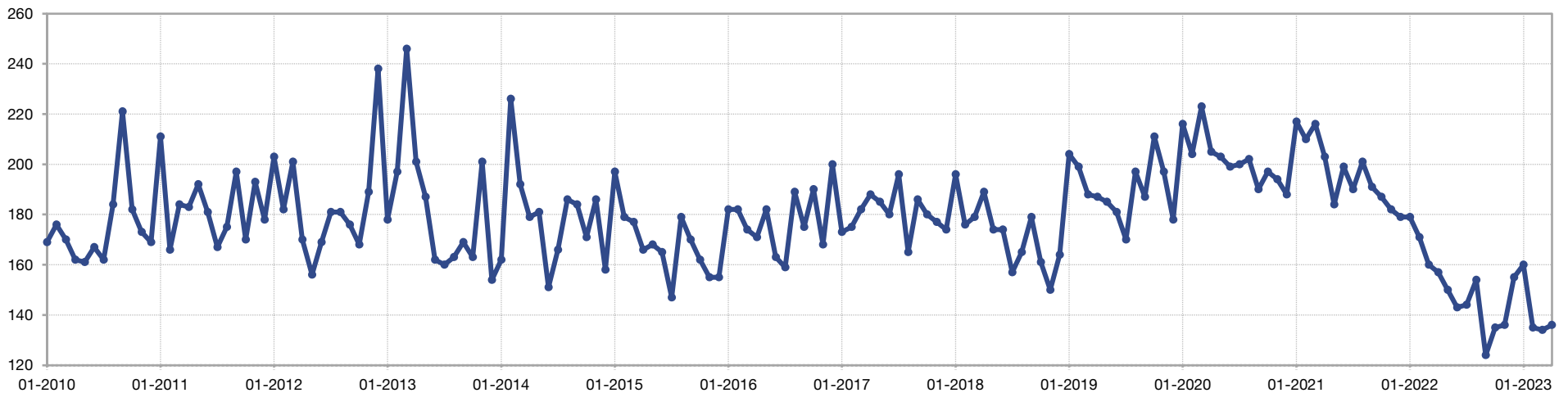
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	150	184	-18.5%
June 2022	143	199	-28.1%
July 2022	144	190	-24.2%
August 2022	154	201	-23.4%
September 2022	124	191	-35.1%
October 2022	135	187	-27.8%
November 2022	136	182	-25.3%
December 2022	155	179	-13.4%
January 2023	160	179	-10.6%
February 2023	135	171	-21.1%
March 2023	134	160	-16.3%
April 2023	136	157	-13.4%
12-Month Avg	142	182	-21.7%

Historical Housing Affordability Index by Month

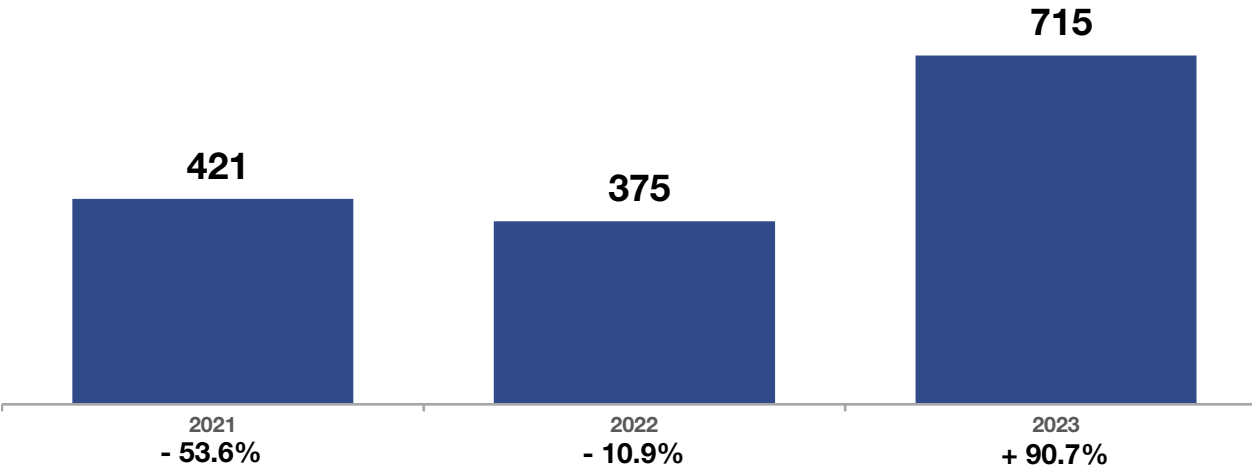


Inventory of Homes for Sale

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



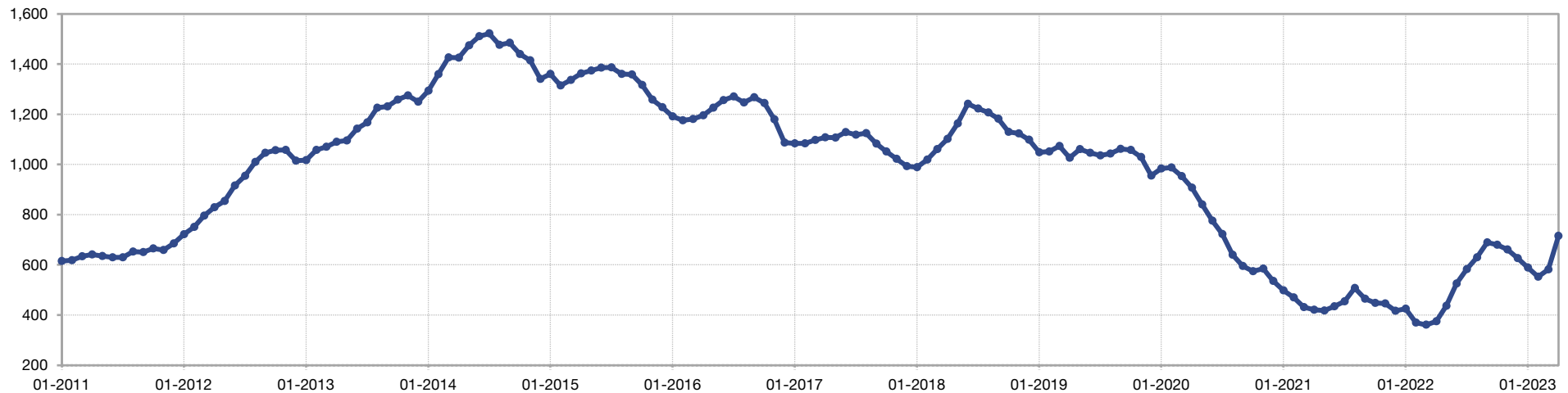
April



Homes for Sale	Prior Year	Percent Change
May 2022	436	+4.3%
June 2022	525	+21.0%
July 2022	583	+28.4%
August 2022	629	+24.1%
September 2022	689	+48.2%
October 2022	680	+51.8%
November 2022	661	+48.2%
December 2022	626	+50.1%
January 2023	589	+38.6%
February 2023	552	+49.2%
March 2023	582	+61.2%
April 2023	715	+90.7%
12-Month Avg*	606	+41.9%

* Homes for Sale for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

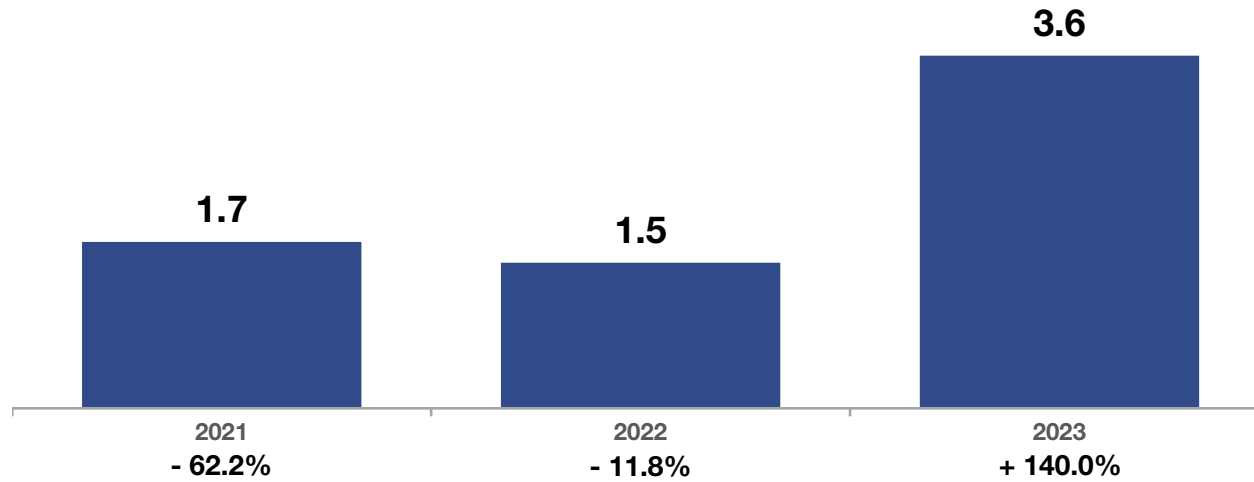


Months Supply of Inventory

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 2022	1.7	0.0%
June 2022	1.8	+16.7%
July 2022	1.9	+26.3%
August 2022	2.1	+23.8%
September 2022	1.9	+52.6%
October 2022	1.8	+61.1%
November 2022	1.7	+70.6%
December 2022	1.6	+75.0%
January 2023	1.7	+52.9%
February 2023	1.5	+66.7%
March 2023	1.4	+100.0%
April 2023	1.5	+140.0%
12-Month Avg*	2.7	+58.8%

* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

