

Monthly Indicators



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 24.8 percent to 327. Pending Sales decreased 70.9 percent to 68 Inventory grew 74.8 percent to 914 units

Prices moved higher as Median Sales Price was up 7.5 percent to \$215,000. Days on Market decreased 44.4 percent to 55 days Months Supply of Inventory was up 108.3 percent to 5.0 months

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Quick Facts

- 17.1% **+ 7.5%** **+ 108.3%**

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.



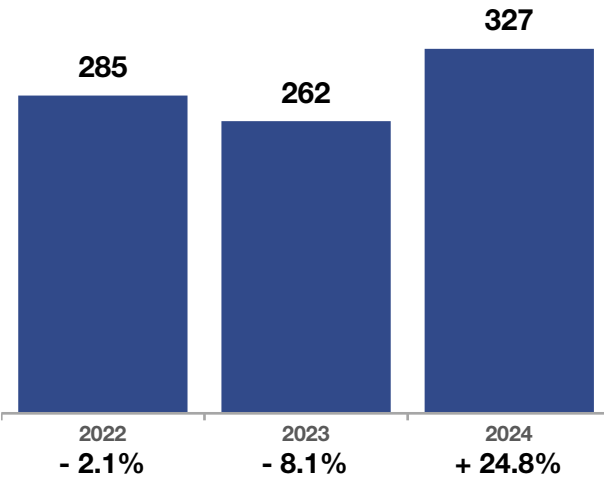
Key Metrics	Historical Sparkbars			04-2023	04-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				262	327	+ 24.8%	992	1,148	+ 15.7%
Pending Sales				234	68	- 70.9%	908	621	- 31.6%
Closed Sales				234	194	- 17.1%	782	718	- 8.2%
Days on Market				99	55	- 44.4%	107	74	- 30.8%
Median Sales Price				\$200,000	\$215,000	+ 7.5%	\$199,250	\$214,945	+ 7.9%
Average Sales Price				\$218,016	\$234,327	+ 7.5%	\$216,711	\$232,941	+ 7.5%
Pct. of List Price Received				97.4%	96.7%	- 0.7%	96.9%	97.3%	+ 0.4%
Housing Affordability Index				137	120	- 12.4%	138	120	- 13.0%
Inventory of Homes for Sale				523	914	+ 74.8%	--	--	--
Months Supply of Inventory				2.4	5.0	+ 108.3%	--	--	--

New Listings

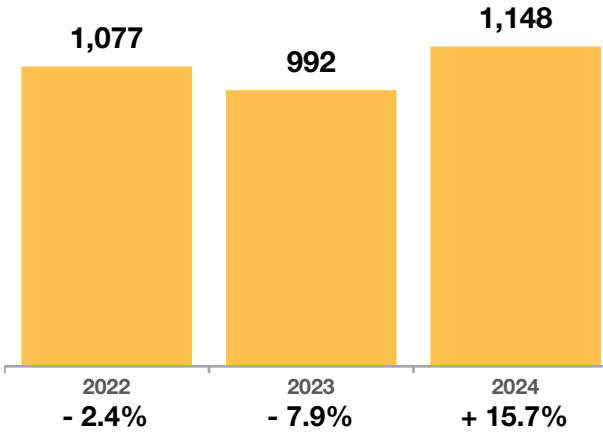
A count of the properties that have been newly listed on the market in a given month.



April

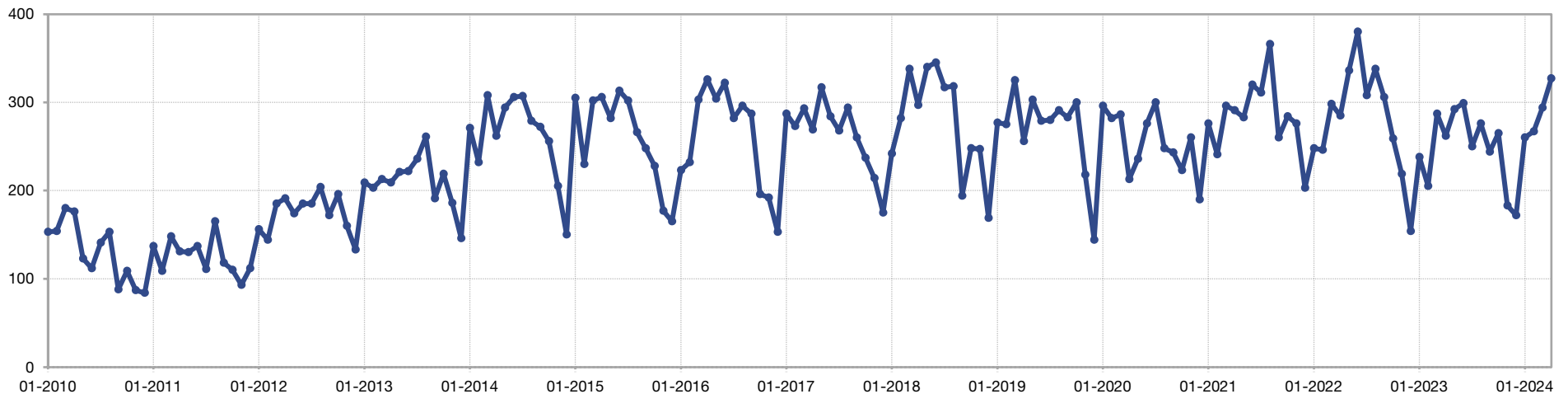


Year to Date



	New Listings	Prior Year	Percent Change
May 2023	292	336	-13.1%
June 2023	299	380	-21.3%
July 2023	250	308	-18.8%
August 2023	276	338	-18.3%
September 2023	244	306	-20.3%
October 2023	265	259	+2.3%
November 2023	183	219	-16.4%
December 2023	172	154	+11.7%
January 2024	260	238	+9.2%
February 2024	267	205	+30.2%
March 2024	294	287	+2.4%
April 2024	327	262	+24.8%
12-Month Avg	261	274	-5.0%

Historical New Listings by Month

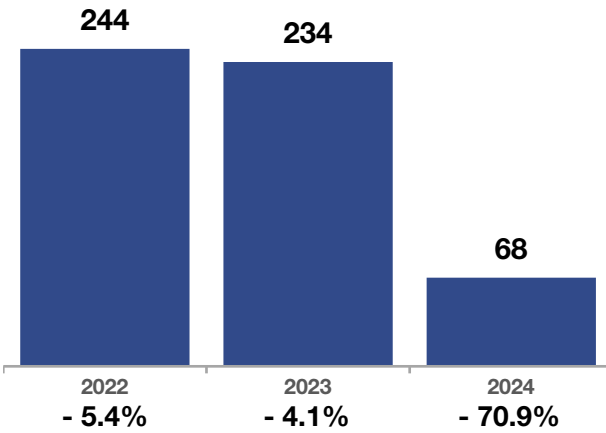


Pending Sales

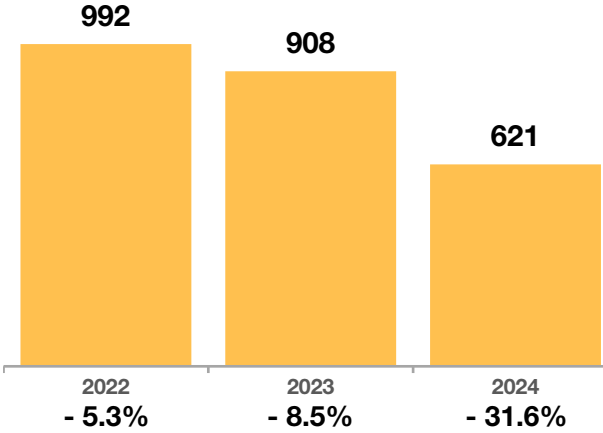
A count of the properties on which offers have been accepted in a given month.



April

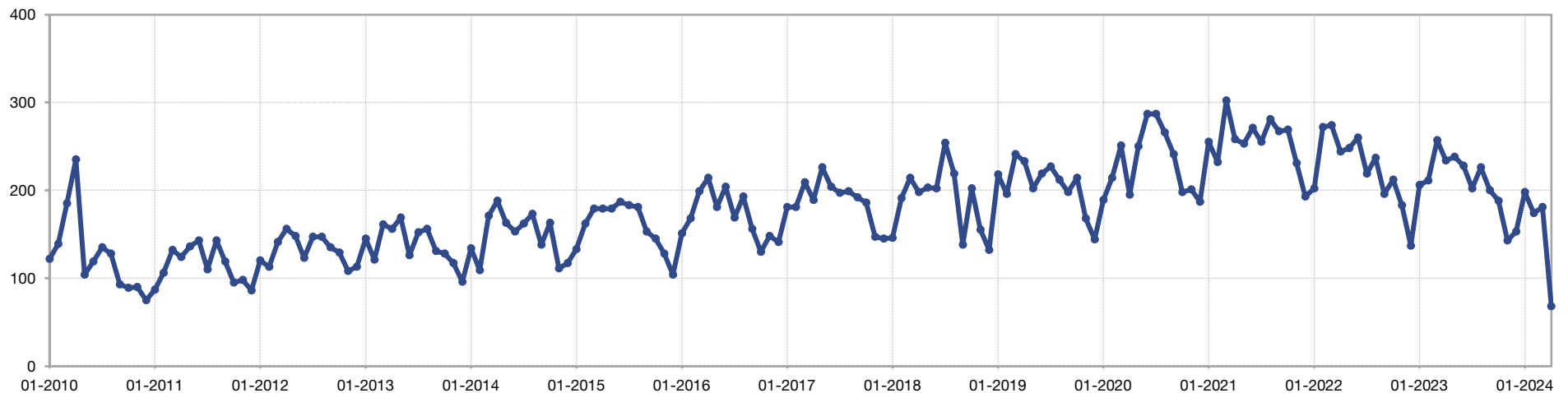


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	238	248	-4.0%
June 2023	228	260	-12.3%
July 2023	202	219	-7.8%
August 2023	226	237	-4.6%
September 2023	200	196	+2.0%
October 2023	188	212	-11.3%
November 2023	143	183	-21.9%
December 2023	153	137	+11.7%
January 2024	198	206	-3.9%
February 2024	174	211	-17.5%
March 2024	181	257	-29.6%
April 2024	68	234	-70.9%
12-Month Avg	183	217	-15.4%

Historical Pending Sales by Month

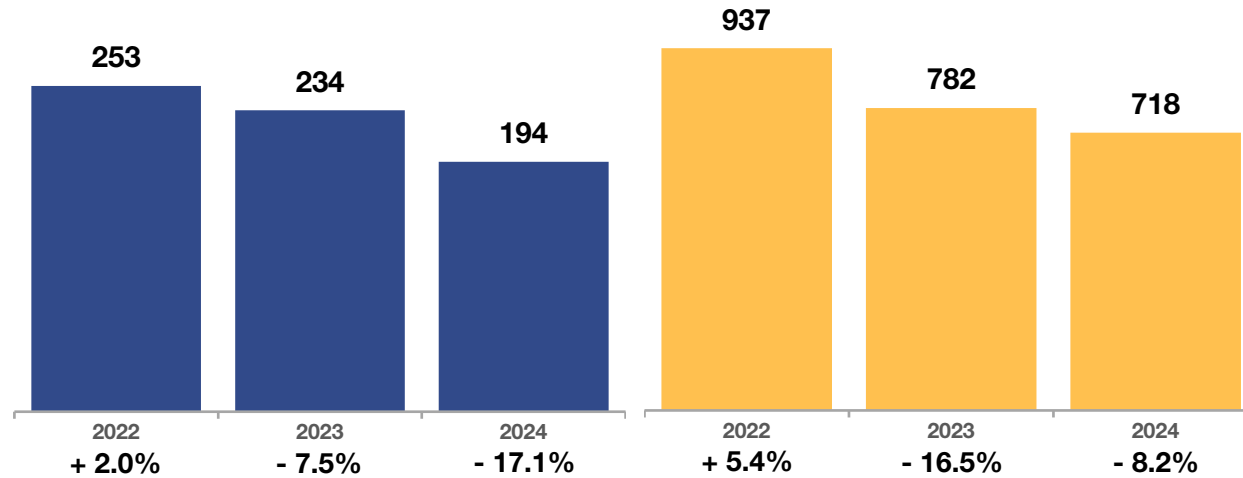


Closed Sales

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

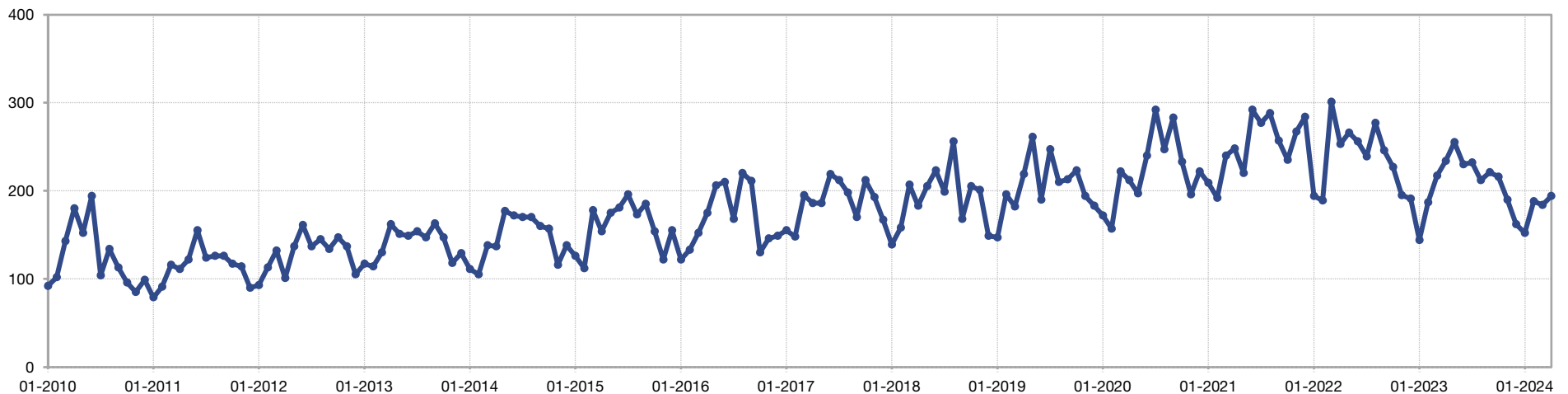


April



	Closed Sales	Prior Year	Percent Change
May 2023	255	266	-4.1%
June 2023	230	256	-10.2%
July 2023	232	239	-2.9%
August 2023	212	277	-23.5%
September 2023	221	246	-10.2%
October 2023	216	227	-4.8%
November 2023	190	195	-2.6%
December 2023	162	191	-15.2%
January 2024	152	144	+5.6%
February 2024	188	187	+0.5%
March 2024	184	217	-15.2%
April 2024	194	234	-17.1%
12-Month Avg	203	223	-9.1%

Historical Closed Sales by Month



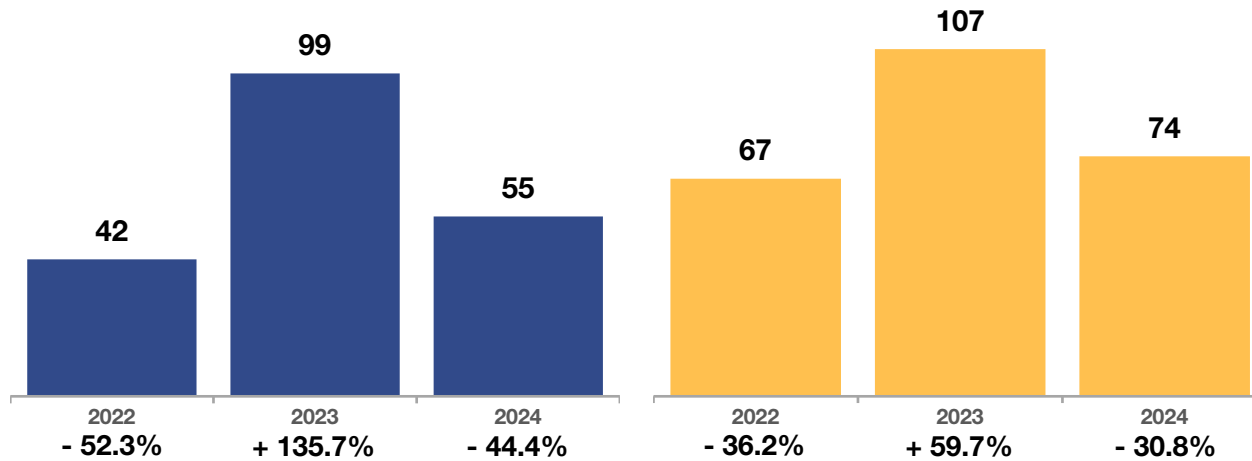
Days on Market Until Sale

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



April

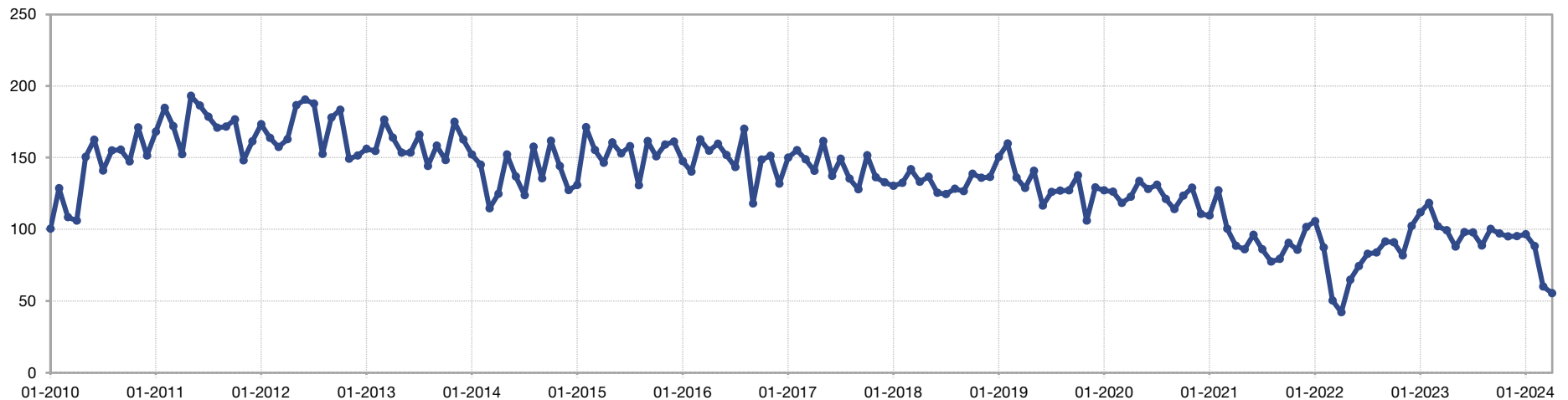
Year to Date



Days on Market	Prior Year	Percent Change
May 2023	88	65 +35.4%
June 2023	98	74 +32.4%
July 2023	98	83 +18.1%
August 2023	89	84 +6.0%
September 2023	100	91 +9.9%
October 2023	97	91 +6.6%
November 2023	95	82 +15.9%
December 2023	95	102 -6.9%
January 2024	96	112 -14.3%
February 2024	88	118 -25.4%
March 2024	60	102 -41.2%
April 2024	55	99 -44.4%
12-Month Avg*	89	90 -1.1%

* Average Days on Market of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

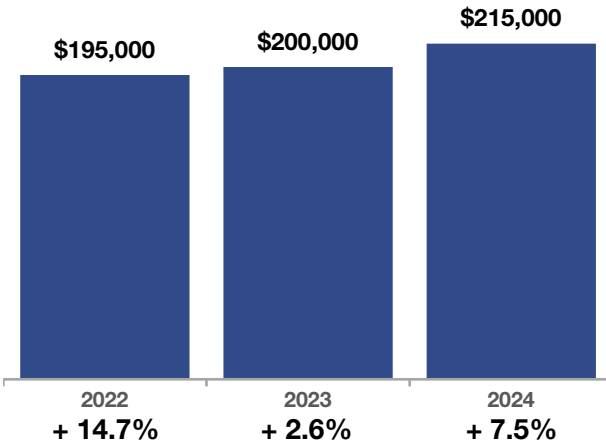


Median Sales Price

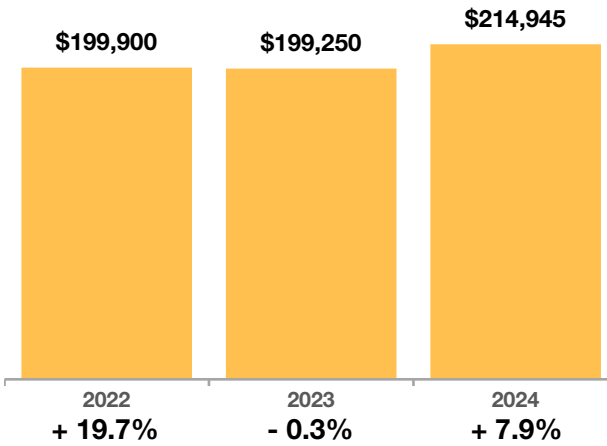
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



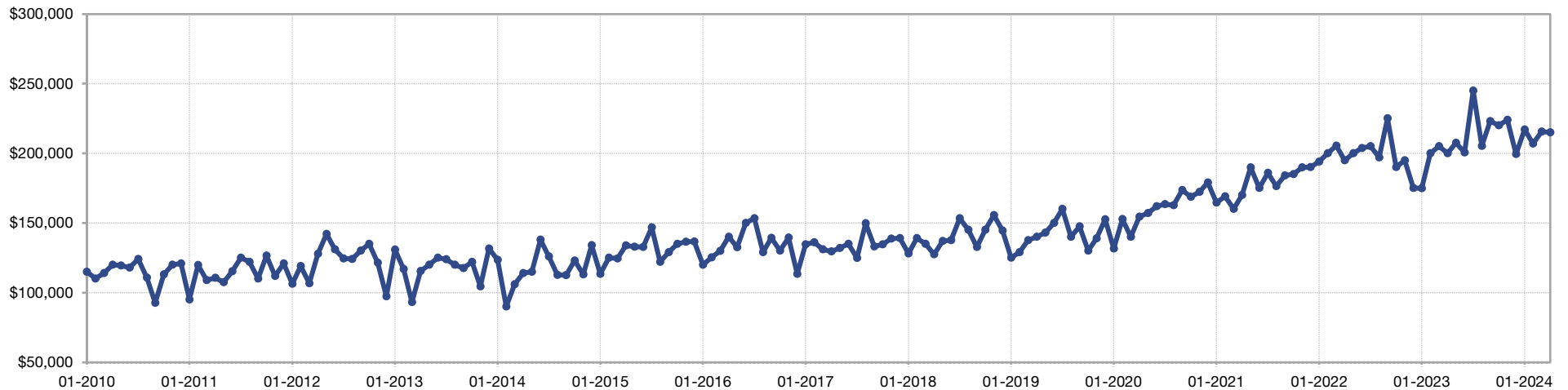
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2023	\$207,500	\$199,950	+3.8%
June 2023	\$200,500	\$203,750	-1.6%
July 2023	\$245,000	\$205,000	+19.5%
August 2023	\$205,250	\$197,000	+4.2%
September 2023	\$222,958	\$225,000	-0.9%
October 2023	\$220,000	\$190,000	+15.8%
November 2023	\$224,000	\$194,900	+14.9%
December 2023	\$199,450	\$174,995	+14.0%
January 2024	\$217,000	\$174,900	+24.1%
February 2024	\$206,990	\$199,900	+3.5%
March 2024	\$215,500	\$205,000	+5.1%
April 2024	\$215,000	\$200,000	+7.5%
12-Month Med*	\$215,000	\$199,900	+7.6%

* Median Sales Price of all properties from May 2023 through April 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month

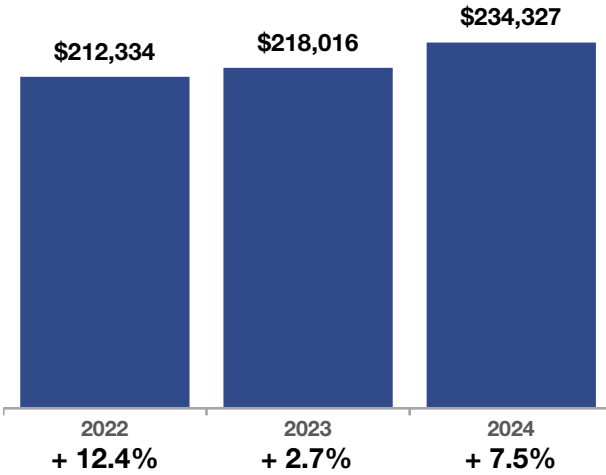


Average Sales Price

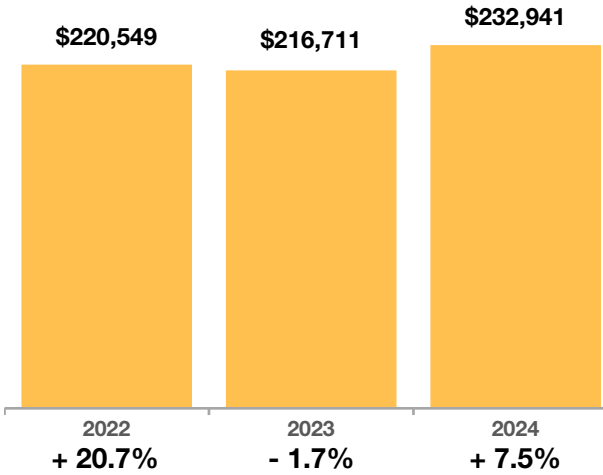
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$228,816	\$229,577	-0.3%
June 2023	\$224,641	\$228,135	-1.5%
July 2023	\$245,400	\$239,351	+2.5%
August 2023	\$232,423	\$219,443	+5.9%
September 2023	\$232,926	\$244,917	-4.9%
October 2023	\$237,111	\$214,658	+10.5%
November 2023	\$248,225	\$218,323	+13.7%
December 2023	\$214,298	\$209,621	+2.2%
January 2024	\$244,782	\$207,530	+18.0%
February 2024	\$227,718	\$213,756	+6.5%
March 2024	\$227,105	\$223,943	+1.4%
April 2024	\$234,327	\$218,016	+7.5%
12-Month Avg*	\$233,148	\$222,272	+4.9%

* Avg. Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

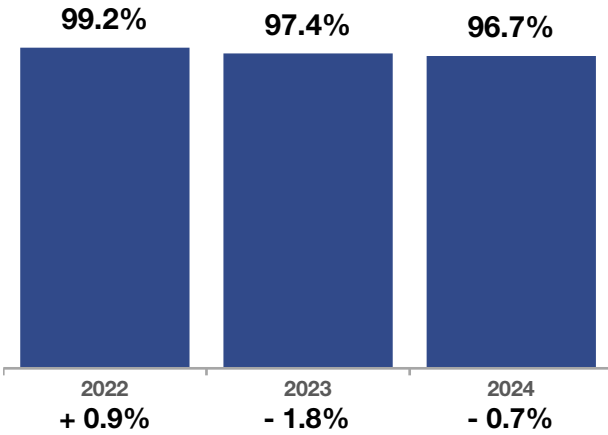


Percent of List Price Received

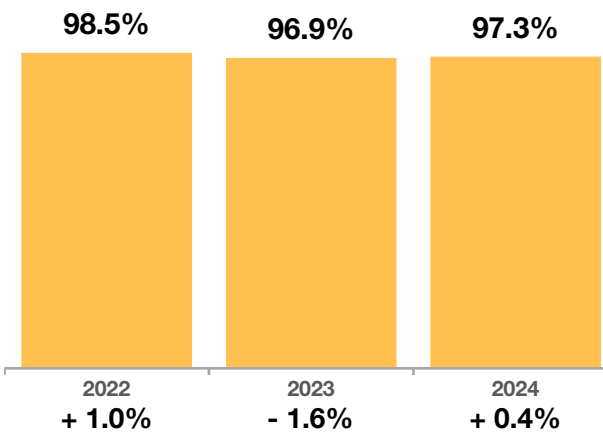


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



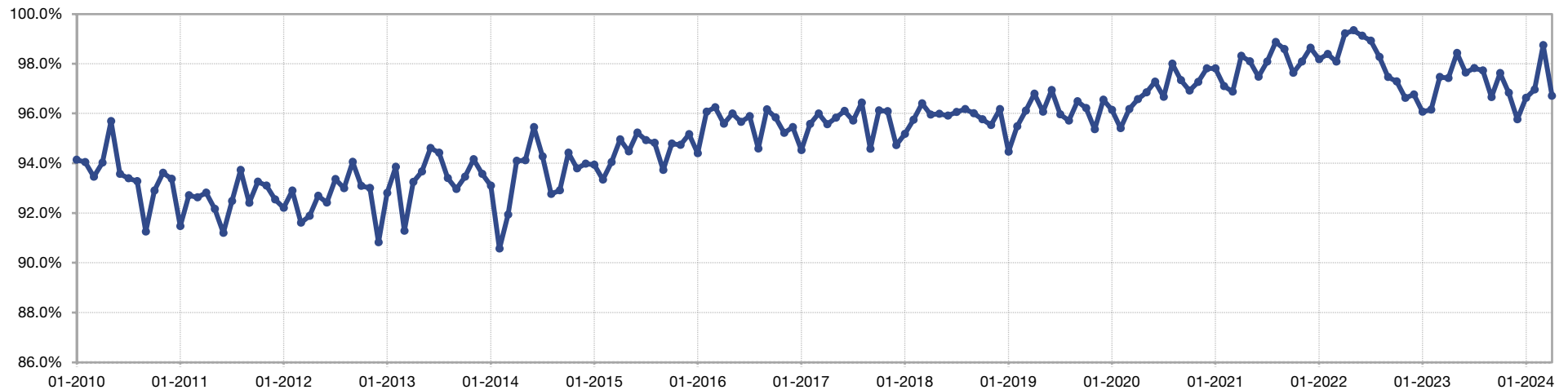
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	98.4%	99.3%	-0.9%
June 2023	97.6%	99.1%	-1.5%
July 2023	97.8%	98.9%	-1.1%
August 2023	97.7%	98.3%	-0.6%
September 2023	96.7%	97.5%	-0.8%
October 2023	97.6%	97.3%	+0.3%
November 2023	96.8%	96.6%	+0.2%
December 2023	95.8%	96.8%	-1.0%
January 2024	96.6%	96.1%	+0.5%
February 2024	97.0%	96.2%	+0.8%
March 2024	98.7%	97.5%	+1.2%
April 2024	96.7%	97.4%	-0.7%
12-Month Avg*	97.4%	97.7%	-0.3%

* Average Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



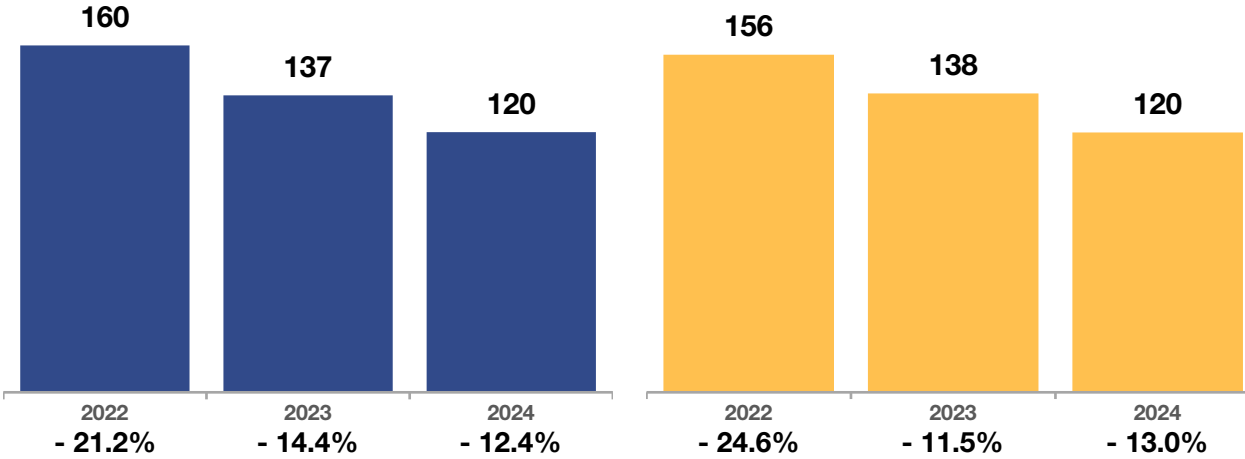
Housing Affordability Index



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.

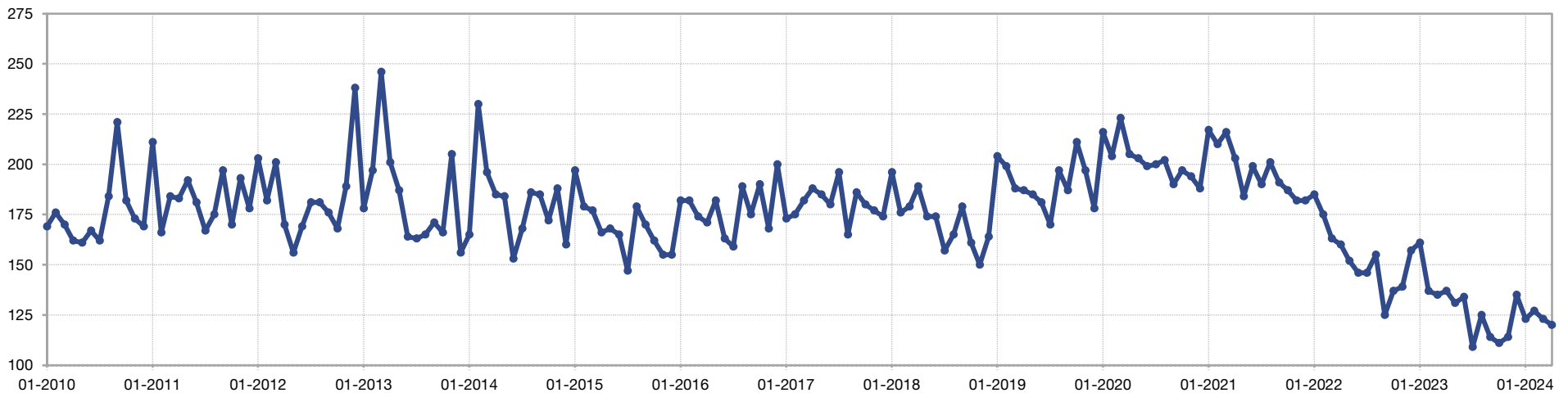
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	131	152	-13.8%
June 2023	134	146	-8.2%
July 2023	109	146	-25.3%
August 2023	125	155	-19.4%
September 2023	114	125	-8.8%
October 2023	111	137	-19.0%
November 2023	114	139	-18.0%
December 2023	135	157	-14.0%
January 2024	123	161	-23.6%
February 2024	127	137	-7.3%
March 2024	123	135	-8.9%
April 2024	120	137	-12.4%
12-Month Avg	122	144	-15.1%

Historical Housing Affordability Index by Month

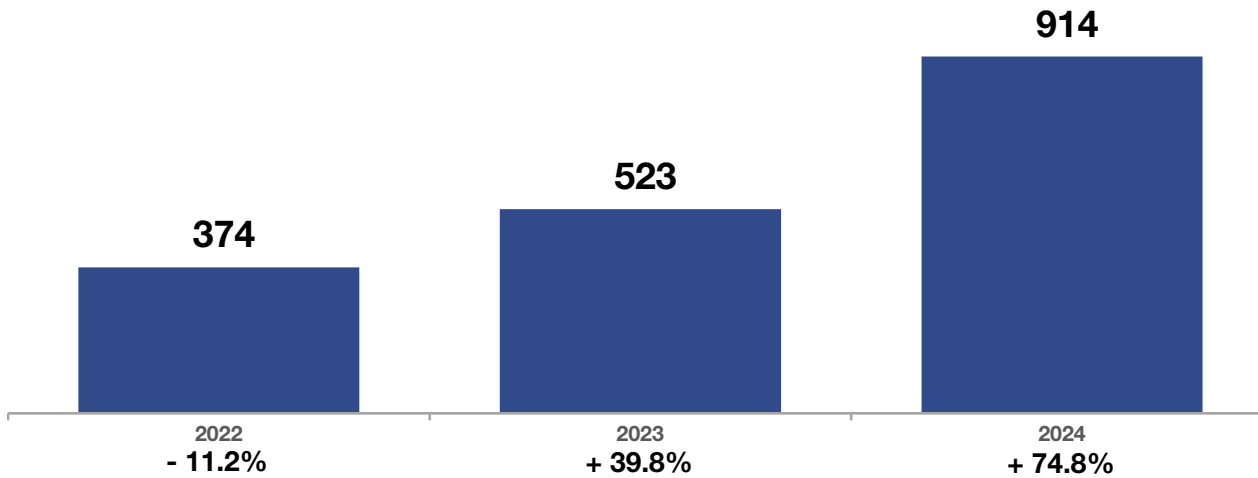


Inventory of Homes for Sale

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



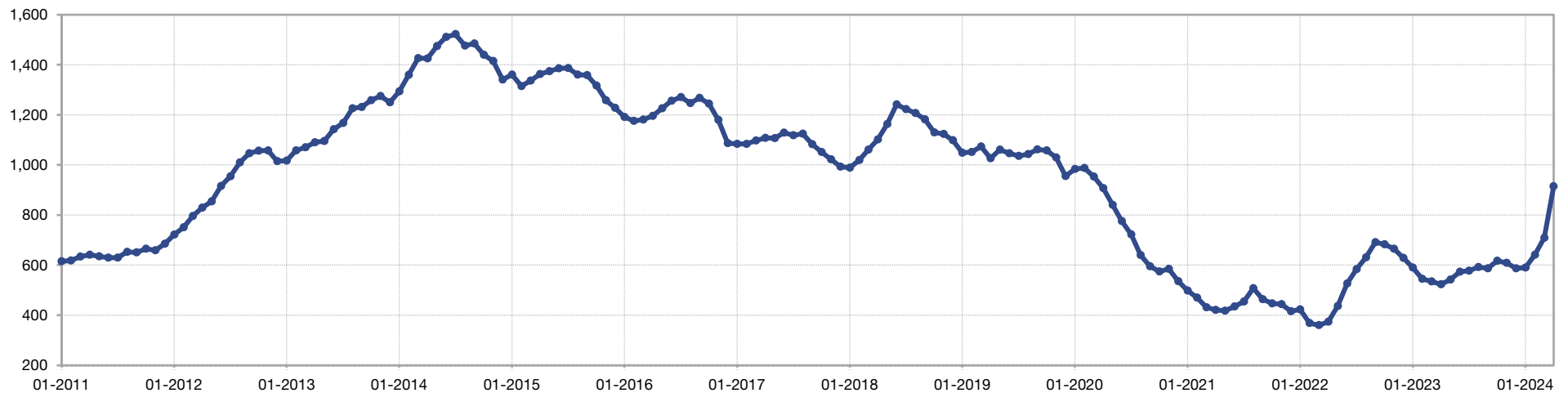
April



Homes for Sale	Prior Year	Percent Change
May 2023	436	+24.3%
June 2023	526	+8.9%
July 2023	584	-1.2%
August 2023	631	-6.2%
September 2023	691	-15.1%
October 2023	683	-9.7%
November 2023	665	-8.4%
December 2023	628	-6.5%
January 2024	590	0.0%
February 2024	545	+17.6%
March 2024	534	+32.8%
April 2024	523	+74.8%
12-Month Avg*	628	+7.2%

* Homes for Sale for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

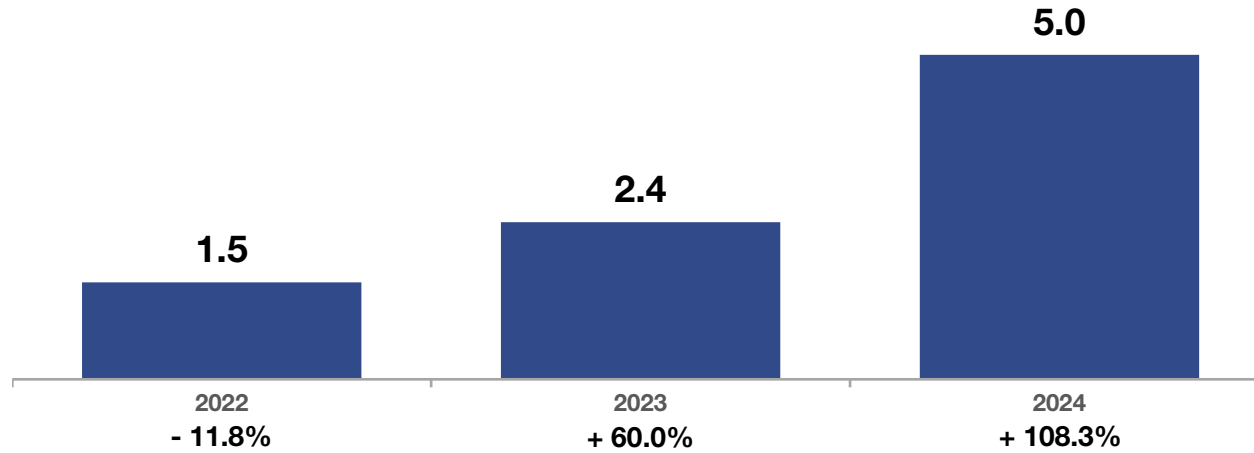


Months Supply of Inventory

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 2023	2.5	1.7	+47.1%
June 2023	2.7	2.1	+28.6%
July 2023	2.7	2.4	+12.5%
August 2023	2.8	2.6	+7.7%
September 2023	2.8	2.9	-3.4%
October 2023	2.9	2.9	0.0%
November 2023	3.0	2.9	+3.4%
December 2023	2.8	2.8	0.0%
January 2024	2.9	2.6	+11.5%
February 2024	3.2	2.5	+28.0%
March 2024	3.6	2.5	+44.0%
April 2024	5.0	2.4	+108.3%
12-Month Avg*	3.1	2.5	+24.0%

* Months Supply for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

