

Monthly Indicators



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings were up 5.1 percent to 290. Pending Sales decreased 61.5 percent to 87 Inventory grew 67.9 percent to 999 units

Prices moved higher as Median Sales Price was up 11.2 percent to \$228,245. Days on Market decreased 42.7 percent to 51 days Months Supply of Inventory was up 89.3 percent to 5.3 months

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

+ 0.9%

One-Year Change in
Closed Sales

+ 11.2%

One-Year Change in
Median Sales Price

+ 89.3%

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.



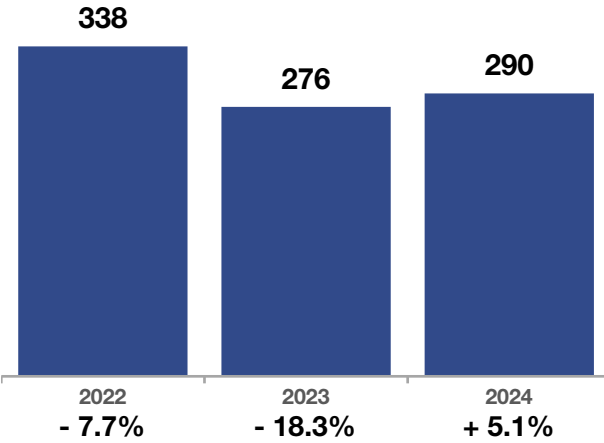
Key Metrics	Historical Sparkbars			08-2023	08-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	08-2022	08-2023	08-2024						
New Listings		276	290	+ 5.1%	2,112	2,387	+ 13.0%		
Pending Sales		226	87	- 61.5%	1,803	1,573	- 12.8%		
Closed Sales		212	214	+ 0.9%	1,712	1,645	- 3.9%		
Days on Market		89	51	- 42.7%	99	60	- 39.4%		
Median Sales Price		\$205,250	\$228,245	+ 11.2%	\$205,000	\$220,000	+ 7.3%		
Average Sales Price		\$232,423	\$237,921	+ 2.4%	\$225,534	\$240,560	+ 6.7%		
Pct. of List Price Received		97.7%	97.7%	0.0%	97.4%	97.5%	+ 0.1%		
Housing Affordability Index		125	121	- 3.2%	125	125	0.0%		
Inventory of Homes for Sale		595	999	+ 67.9%	--	--	--		
Months Supply of Inventory		2.8	5.3	+ 89.3%	--	--	--		

New Listings

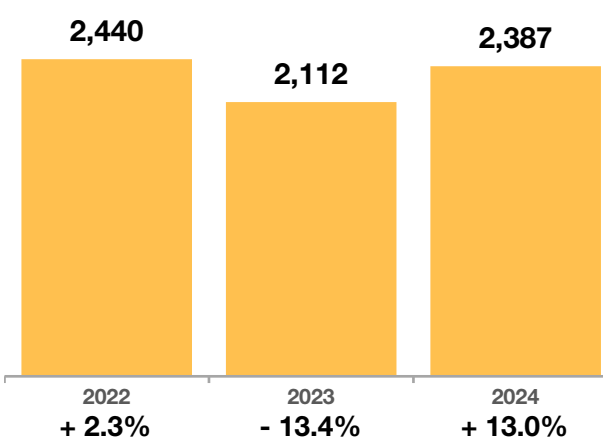
A count of the properties that have been newly listed on the market in a given month.



August

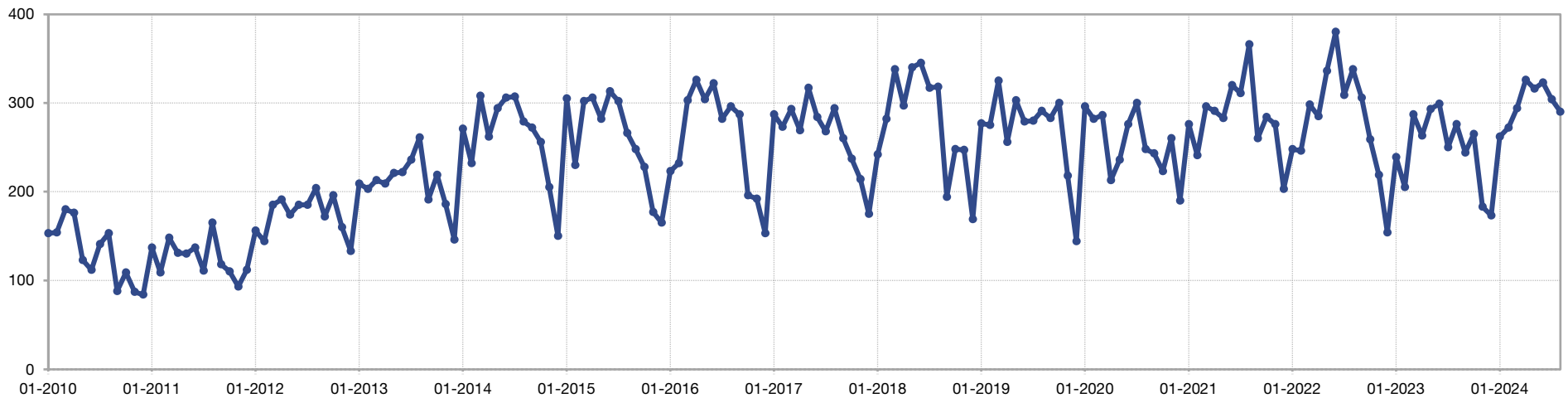


Year to Date



	New Listings	Prior Year	Percent Change
September 2023	244	306	-20.3%
October 2023	265	259	+2.3%
November 2023	183	219	-16.4%
December 2023	173	154	+12.3%
January 2024	262	239	+9.6%
February 2024	272	205	+32.7%
March 2024	294	287	+2.4%
April 2024	326	263	+24.0%
May 2024	316	293	+7.8%
June 2024	323	299	+8.0%
July 2024	304	250	+21.6%
August 2024	290	276	+5.1%
12-Month Avg	271	254	+6.6%

Historical New Listings by Month

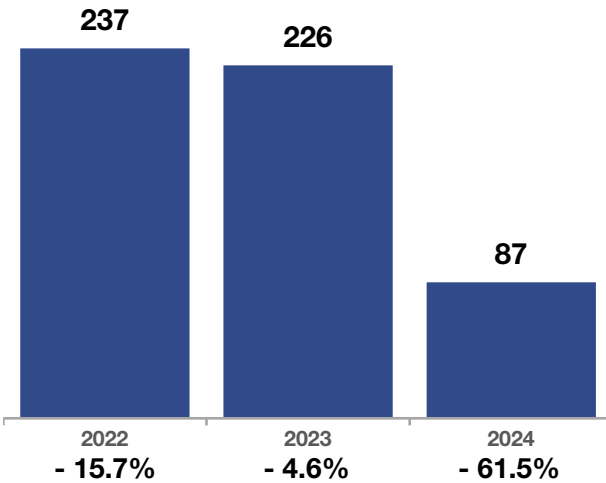


Pending Sales

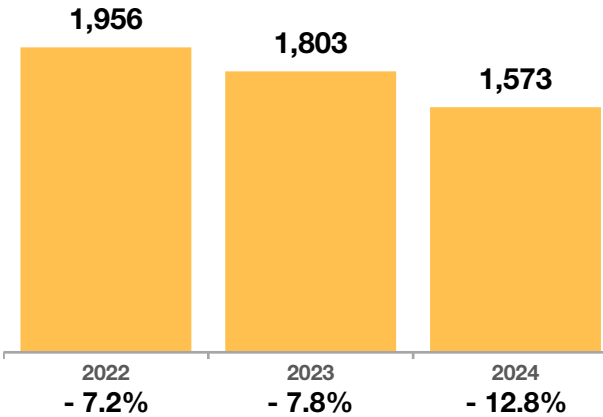
A count of the properties on which offers have been accepted in a given month.



August

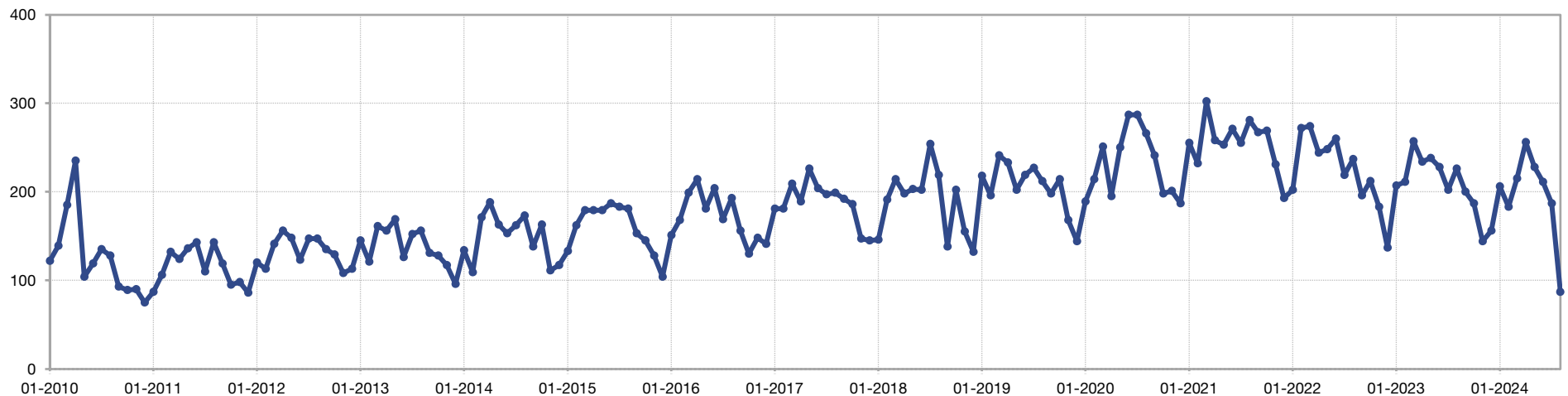


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2023	200	196	+2.0%
October 2023	187	212	-11.8%
November 2023	144	183	-21.3%
December 2023	156	137	+13.9%
January 2024	206	207	-0.5%
February 2024	183	211	-13.3%
March 2024	215	257	-16.3%
April 2024	256	234	+9.4%
May 2024	228	238	-4.2%
June 2024	211	228	-7.5%
July 2024	187	202	-7.4%
August 2024	87	226	-61.5%
12-Month Avg	188	211	-10.7%

Historical Pending Sales by Month

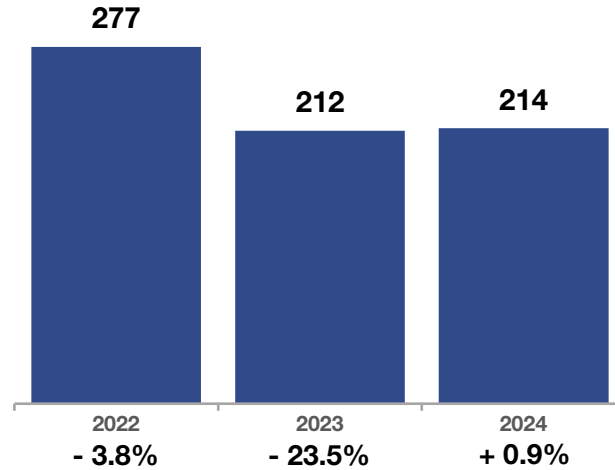


Closed Sales

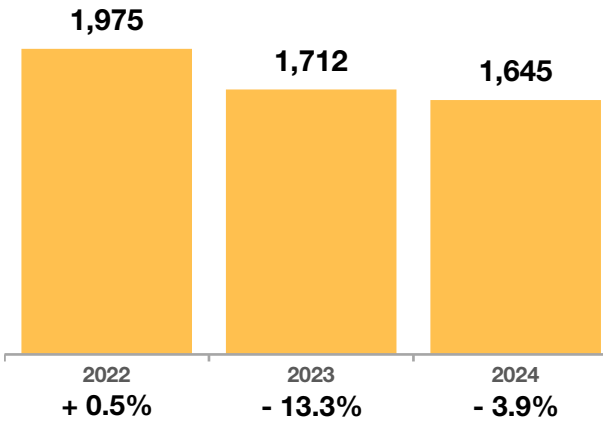
A count of the actual sales that closed in a given month.



August

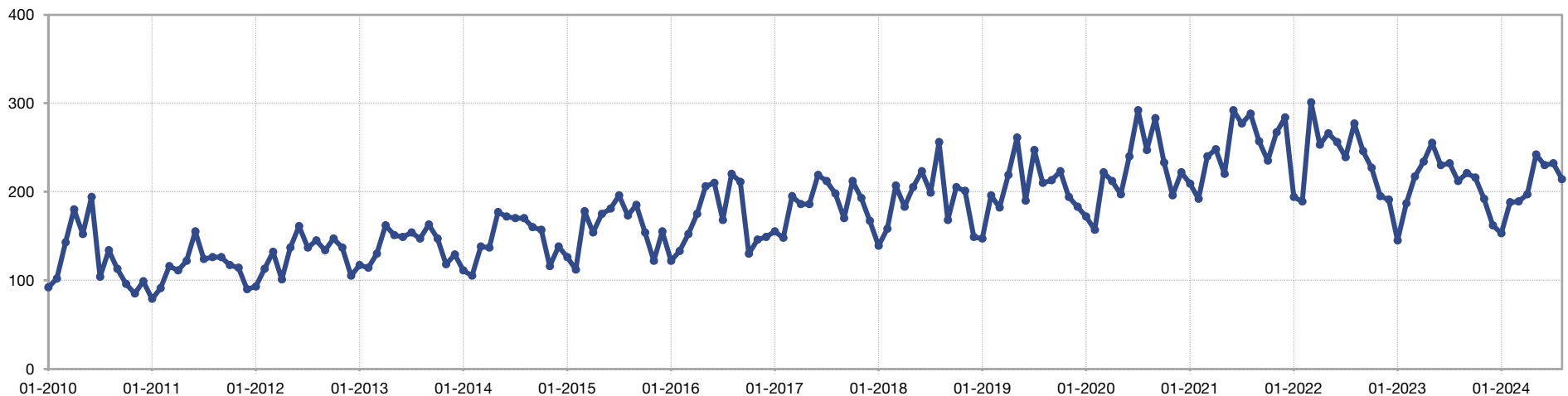


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2023	221	246	-10.2%
October 2023	216	227	-4.8%
November 2023	192	195	-1.5%
December 2023	162	191	-15.2%
January 2024	153	145	+5.5%
February 2024	188	187	+0.5%
March 2024	189	217	-12.9%
April 2024	197	234	-15.8%
May 2024	242	255	-5.1%
June 2024	230	230	0.0%
July 2024	232	232	0.0%
August 2024	214	212	+0.9%
12-Month Avg	203	214	-5.3%

Historical Closed Sales by Month

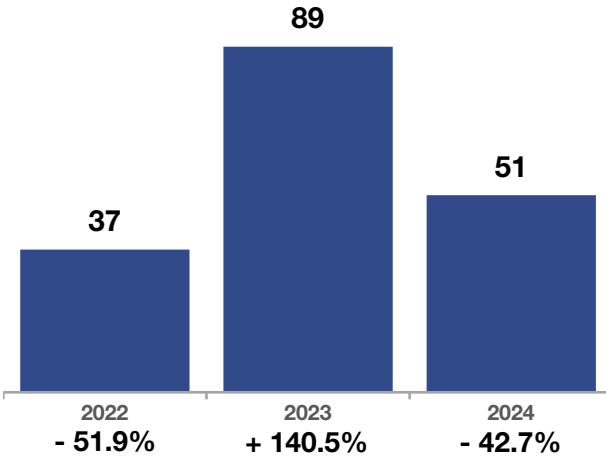


Days on Market Until Sale

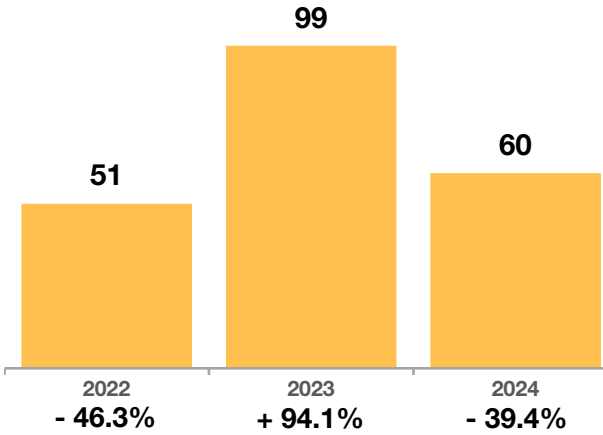
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



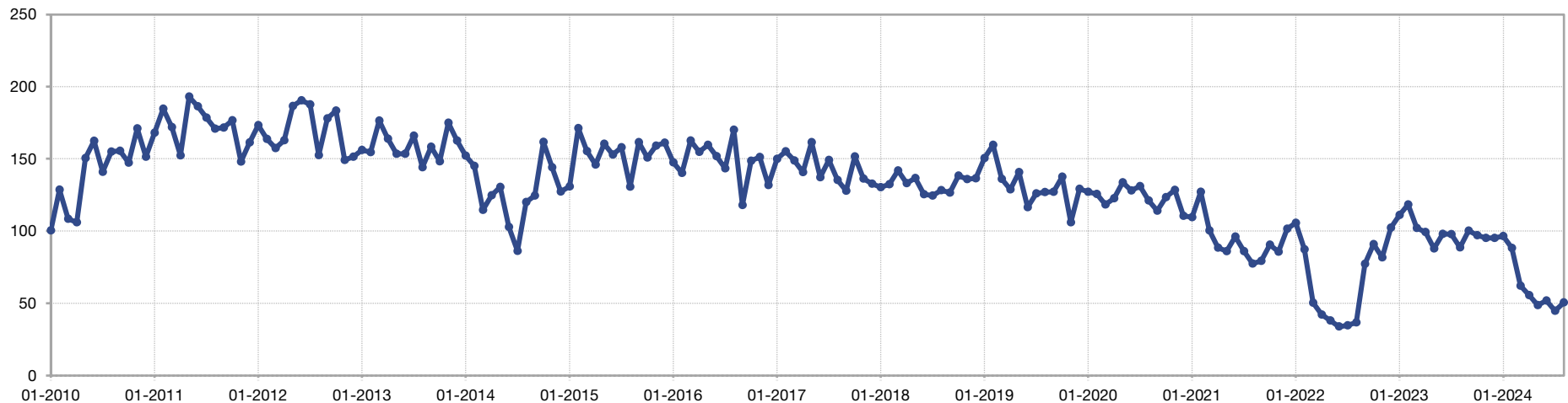
Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2023	100	77	+29.9%
October 2023	97	91	+6.6%
November 2023	95	82	+15.9%
December 2023	95	102	-6.9%
January 2024	96	111	-13.5%
February 2024	88	118	-25.4%
March 2024	62	102	-39.2%
April 2024	55	99	-44.4%
May 2024	49	88	-44.3%
June 2024	52	98	-46.9%
July 2024	45	98	-54.1%
August 2024	51	89	-42.7%
12-Month Avg*	72	95	-24.2%

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

Historical Days on Market Until Sale by Month

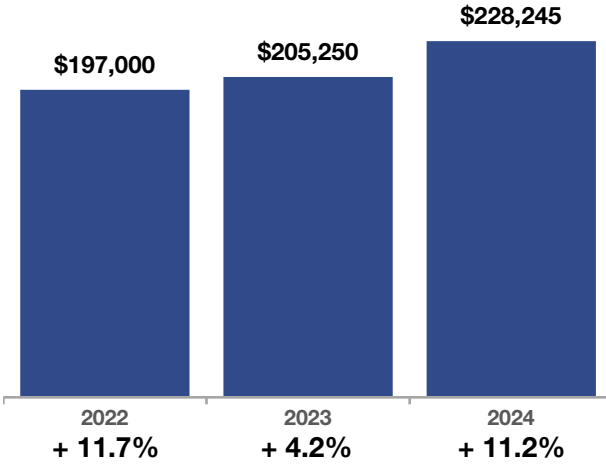


Median Sales Price

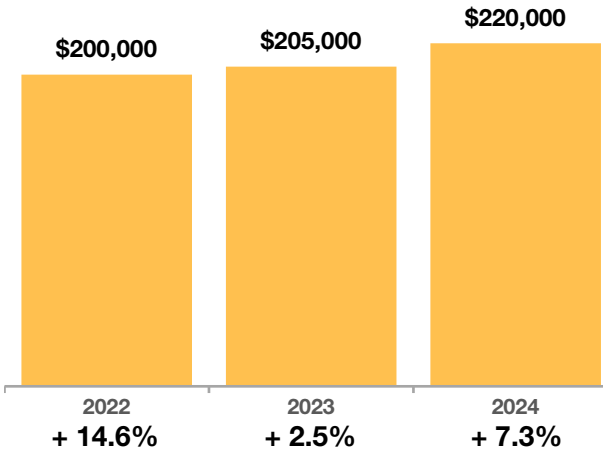
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



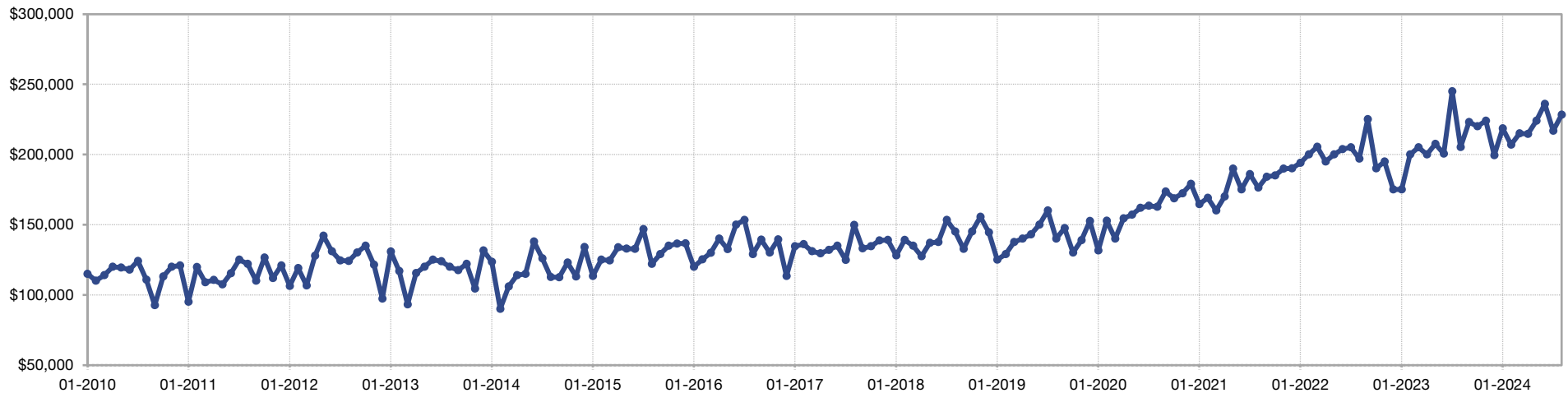
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$218,450	\$175,000	+24.8%
February 2024	\$206,990	\$199,900	+3.5%
March 2024	\$214,990	\$205,000	+4.9%
April 2024	\$214,495	\$200,000	+7.2%
May 2024	\$224,000	\$207,500	+8.0%
June 2024	\$236,000	\$200,500	+17.7%
July 2024	\$216,850	\$245,000	-11.5%
August 2024	\$228,245	\$205,250	+11.2%
12-Month Med*	\$219,000	\$201,000	+9.0%

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

Historical Median Sales Price by Month

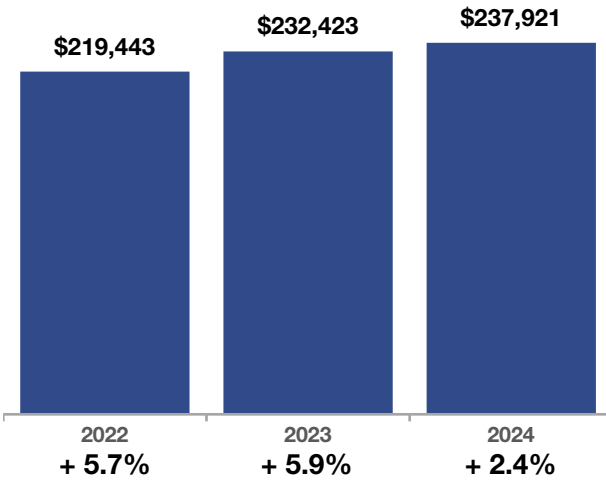


Average Sales Price

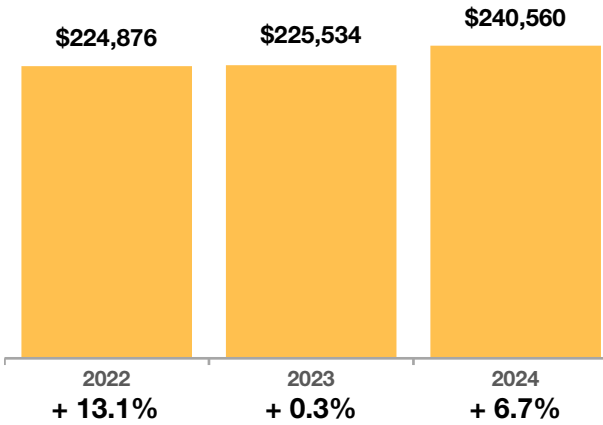
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



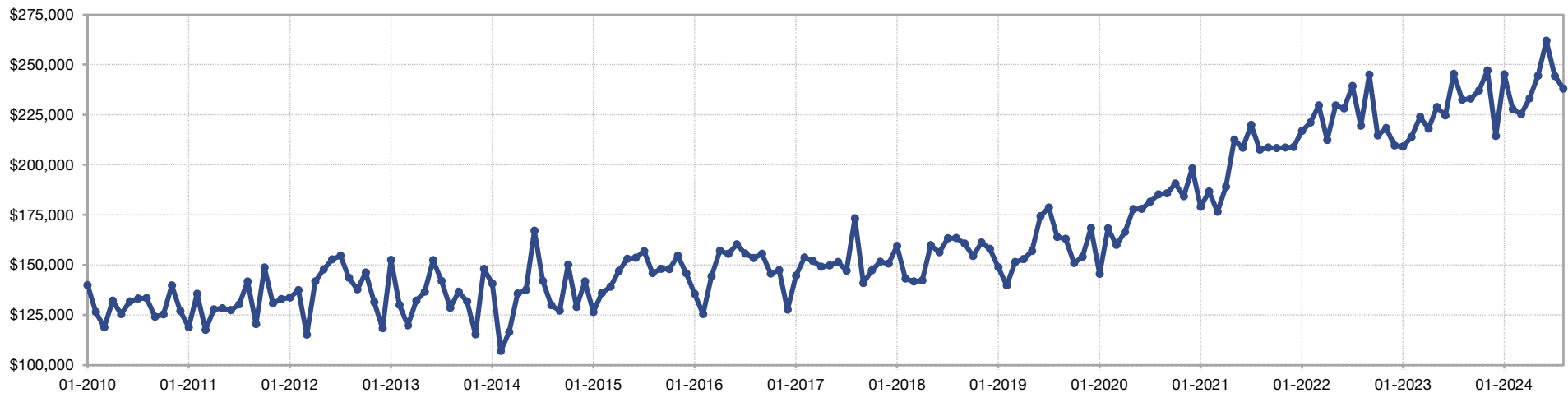
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2023	\$232,926	\$244,917	-4.9%
October 2023	\$237,111	\$214,658	+10.5%
November 2023	\$247,102	\$218,323	+13.2%
December 2023	\$214,298	\$209,621	+2.2%
January 2024	\$245,013	\$209,026	+17.2%
February 2024	\$227,718	\$213,756	+6.5%
March 2024	\$225,203	\$223,943	+0.6%
April 2024	\$233,054	\$218,016	+6.9%
May 2024	\$244,397	\$228,816	+6.8%
June 2024	\$261,830	\$224,641	+16.6%
July 2024	\$244,335	\$245,400	-0.4%
August 2024	\$237,921	\$232,423	+2.4%
12-Month Avg*	\$237,576	\$223,628	+6.2%

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

Historical Average Sales Price by Month



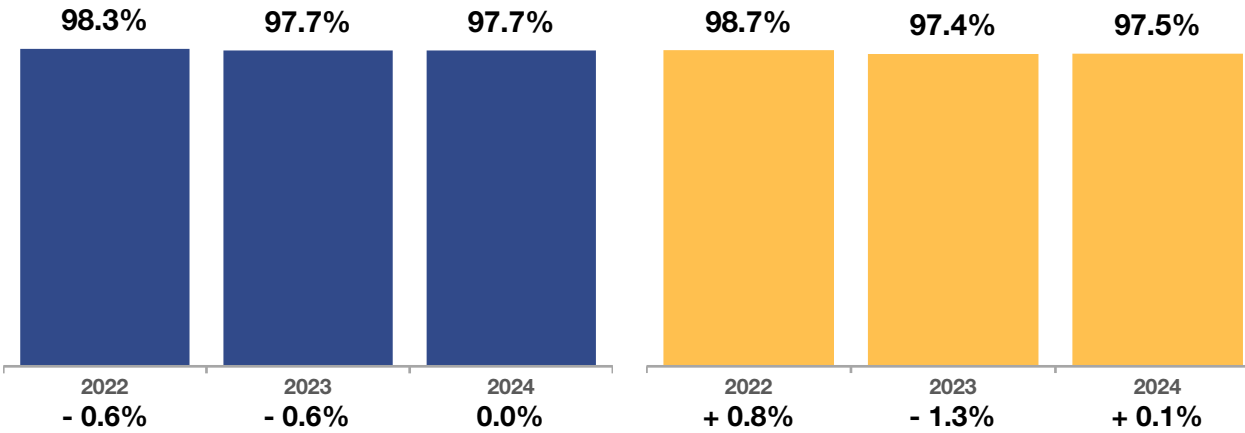
Percent of List Price Received



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.

August

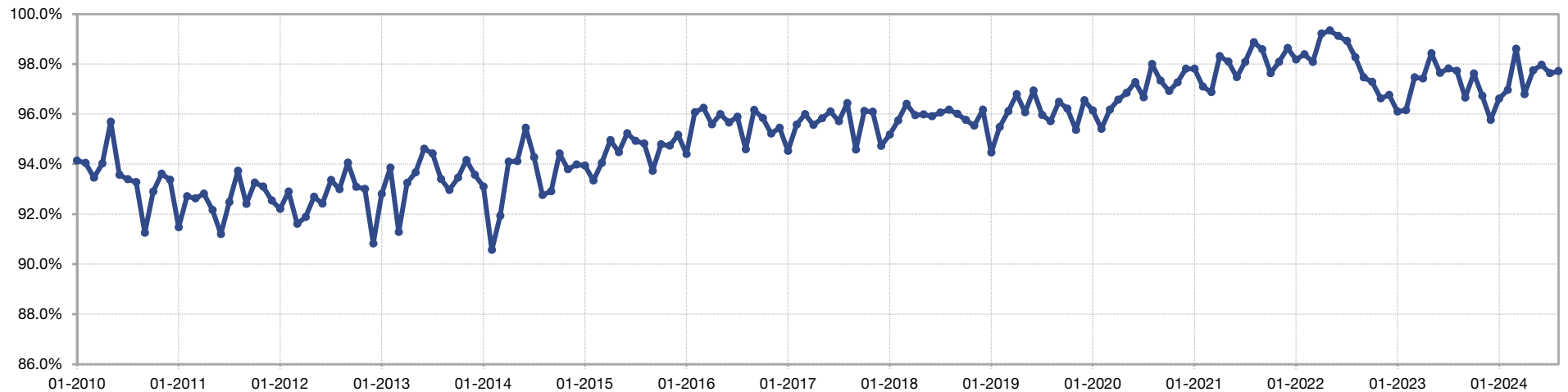
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2023	96.7%	97.5%	-0.8%
October 2023	97.6%	97.3%	+0.3%
November 2023	96.7%	96.6%	+0.1%
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	98.6%	97.5%	+1.1%
April 2024	96.8%	97.4%	-0.6%
May 2024	97.7%	98.4%	-0.7%
June 2024	98.0%	97.6%	+0.4%
July 2024	97.6%	97.8%	-0.2%
August 2024	97.7%	97.7%	0.0%
12-Month Avg*	97.3%	97.3%	0.0%

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

Historical Percent of List Price Received by Month

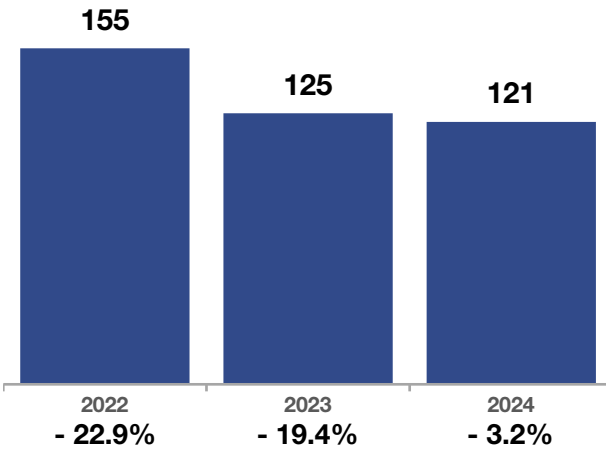


Housing Affordability Index

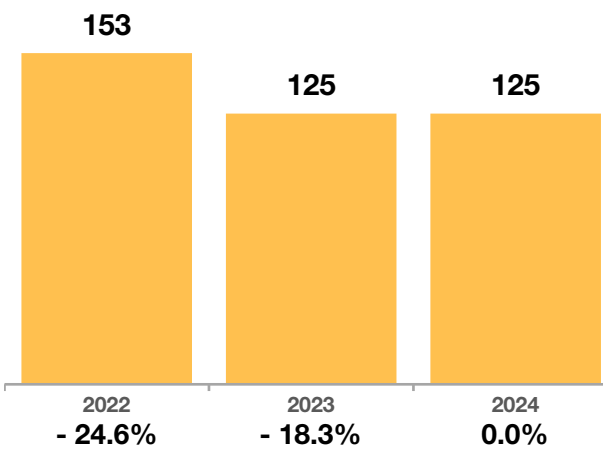
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

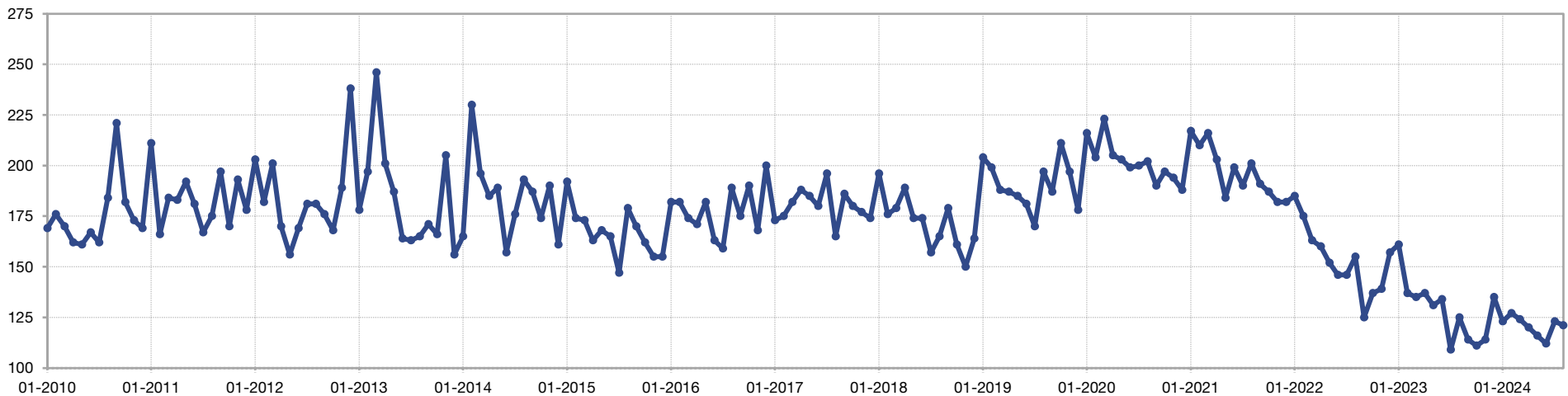


Year to Date



	Affordability Index	Prior Year	Percent Change
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	124	135	-8.1%
April 2024	120	137	-12.4%
May 2024	116	131	-11.5%
June 2024	112	134	-16.4%
July 2024	123	109	+12.8%
August 2024	121	125	-3.2%
12-Month Avg	120	136	-11.5%

Historical Housing Affordability Index by Month

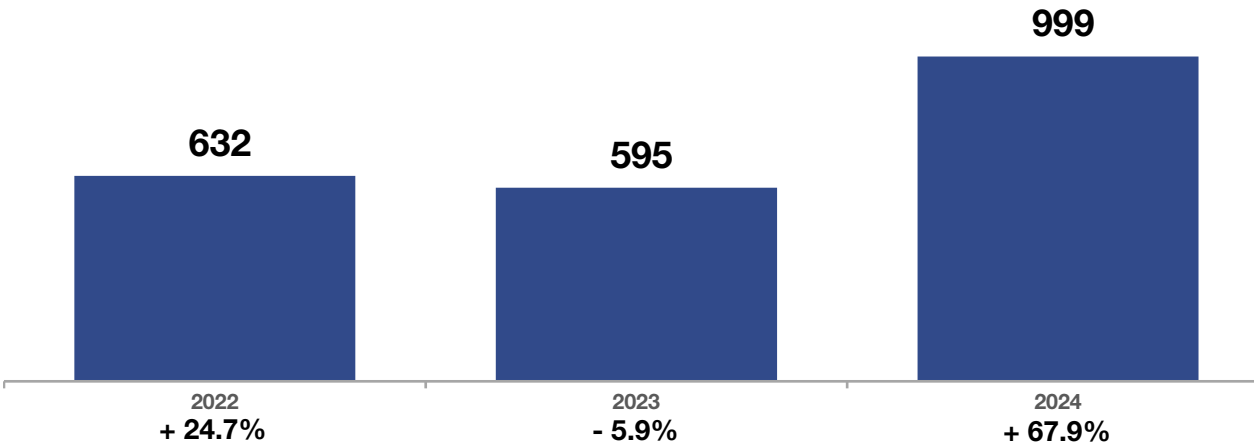


Inventory of Homes for Sale

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



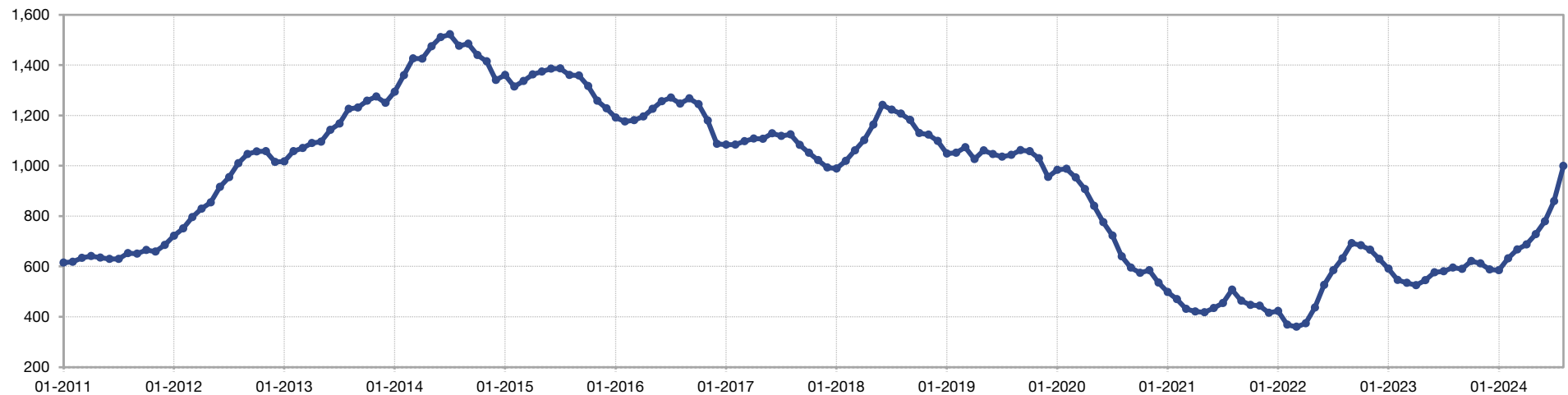
August



Homes for Sale	Prior Year	Percent Change	
September 2023	590	692	-14.7%
October 2023	621	684	-9.2%
November 2023	612	666	-8.1%
December 2023	588	629	-6.5%
January 2024	585	591	-1.0%
February 2024	632	546	+15.8%
March 2024	667	535	+24.7%
April 2024	687	525	+30.9%
May 2024	728	545	+33.6%
June 2024	779	576	+35.2%
July 2024	859	580	+48.1%
August 2024	999	595	+67.9%
12-Month Avg*	696	597	+16.6%

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

Historical Inventory of Homes for Sale by Month

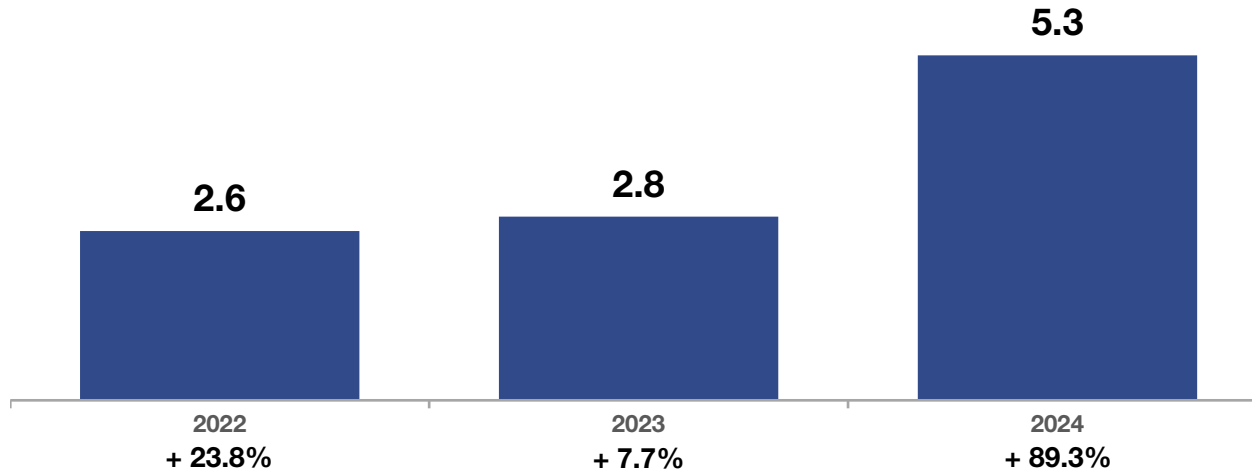


Months Supply of Inventory

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.



August



Months Supply	Prior Year	Percent Change
September 2023	2.8	-3.4%
October 2023	3.0	+3.4%
November 2023	3.0	+3.4%
December 2023	2.8	0.0%
January 2024	2.6	+7.7%
February 2024	2.5	+24.0%
March 2024	2.5	+32.0%
April 2024	2.4	+41.7%
May 2024	2.5	+44.0%
June 2024	2.7	+44.4%
July 2024	2.7	+59.3%
August 2024	5.3	+89.3%
12-Month Avg*	3.4	+25.9%

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

Historical Months Supply of Inventory by Month

