

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were up 31.6 percent to 321. Pending Sales decreased 66.5 percent to 67 Inventory grew 79.4 percent to 1,062 units

Prices moved lower as Median Sales Price was down 1.3 percent to \$220,000. Days on Market decreased 43.0 percent to 57 days Months Supply of Inventory was up 100.0 percent to 5.6 months

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 14.5% **- 1.3%** **+ 100.0%**

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.



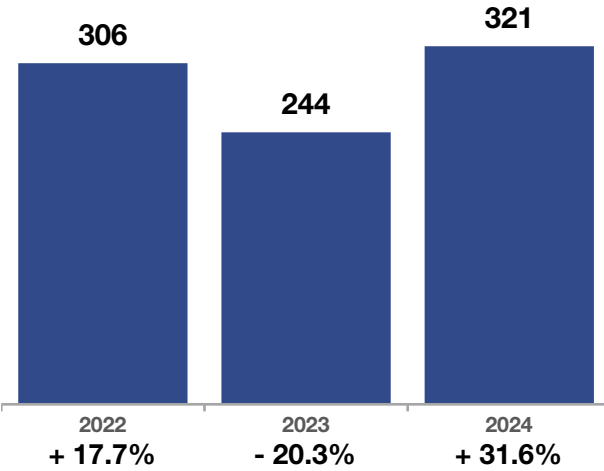
Key Metrics	Historical Sparkbars			09-2023	09-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				244	321	+ 31.6%	2,358	2,716	+ 15.2%
Pending Sales				200	67	- 66.5%	2,003	1,775	- 11.4%
Closed Sales				221	189	- 14.5%	1,933	1,840	- 4.8%
Days on Market				100	57	- 43.0%	99	60	- 39.4%
Median Sales Price				\$222,958	\$220,000	- 1.3%	\$207,000	\$219,990	+ 6.3%
Average Sales Price				\$232,926	\$235,554	+ 1.1%	\$226,379	\$239,760	+ 5.9%
Pct. of List Price Received				96.7%	97.0%	+ 0.3%	97.4%	97.5%	+ 0.1%
Housing Affordability Index				114	128	+ 12.3%	123	128	+ 4.1%
Inventory of Homes for Sale				592	1,062	+ 79.4%	--	--	--
Months Supply of Inventory				2.8	5.6	+ 100.0%	--	--	--

New Listings

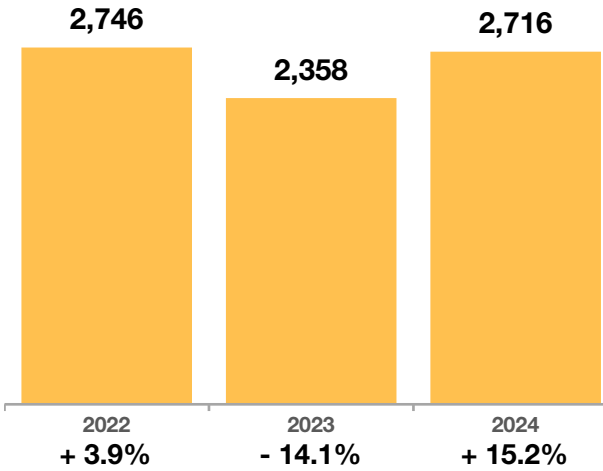
A count of the properties that have been newly listed on the market in a given month.



September

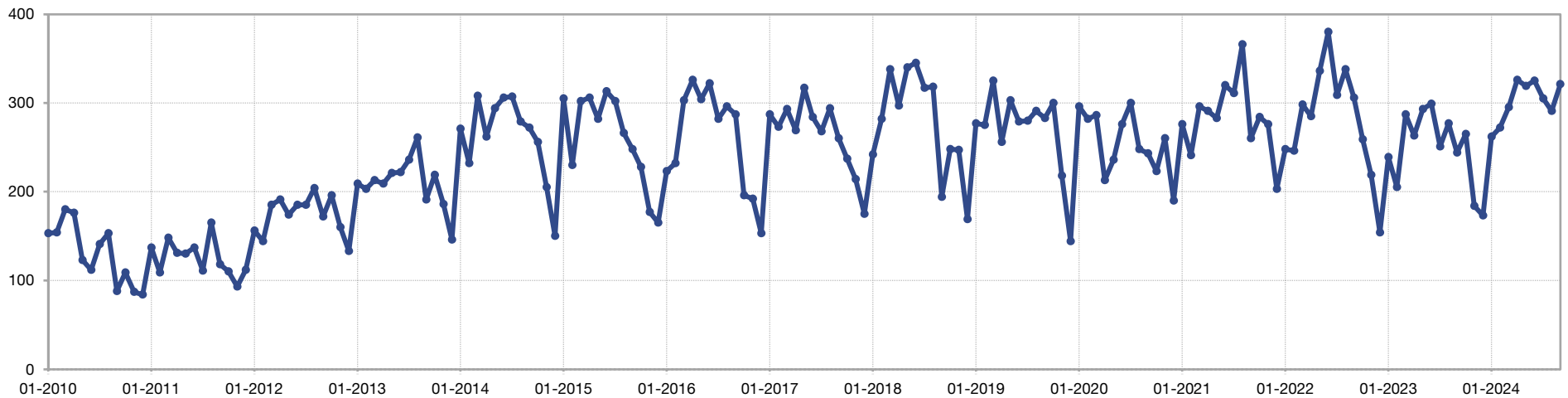


Year to Date



	New Listings	Prior Year	Percent Change
October 2023	265	259	+2.3%
November 2023	184	219	-16.0%
December 2023	173	154	+12.3%
January 2024	262	239	+9.6%
February 2024	272	205	+32.7%
March 2024	295	287	+2.8%
April 2024	326	263	+24.0%
May 2024	319	293	+8.9%
June 2024	325	299	+8.7%
July 2024	305	251	+21.5%
August 2024	291	277	+5.1%
September 2024	321	244	+31.6%
12-Month Avg	278	249	+11.6%

Historical New Listings by Month

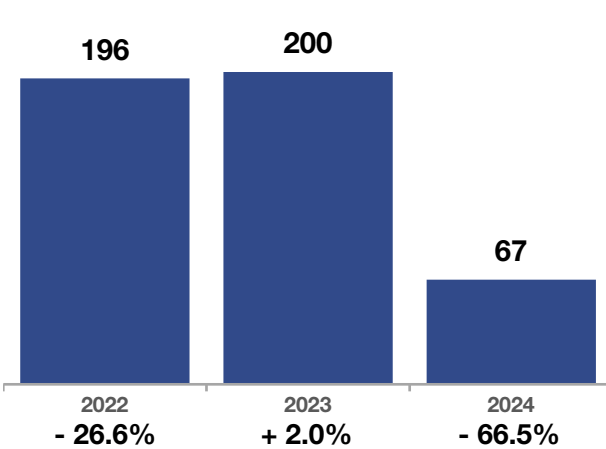


Pending Sales

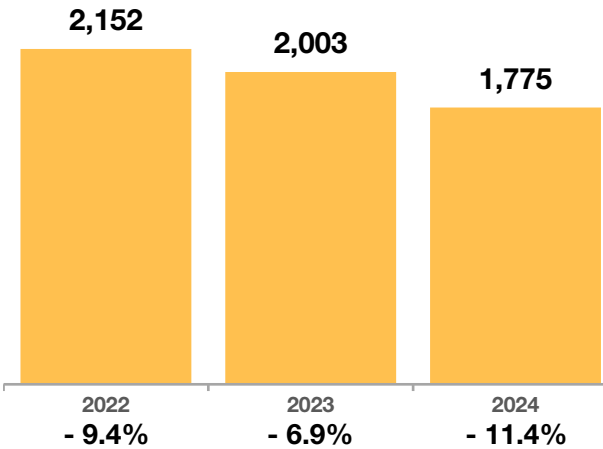
A count of the properties on which offers have been accepted in a given month.



September

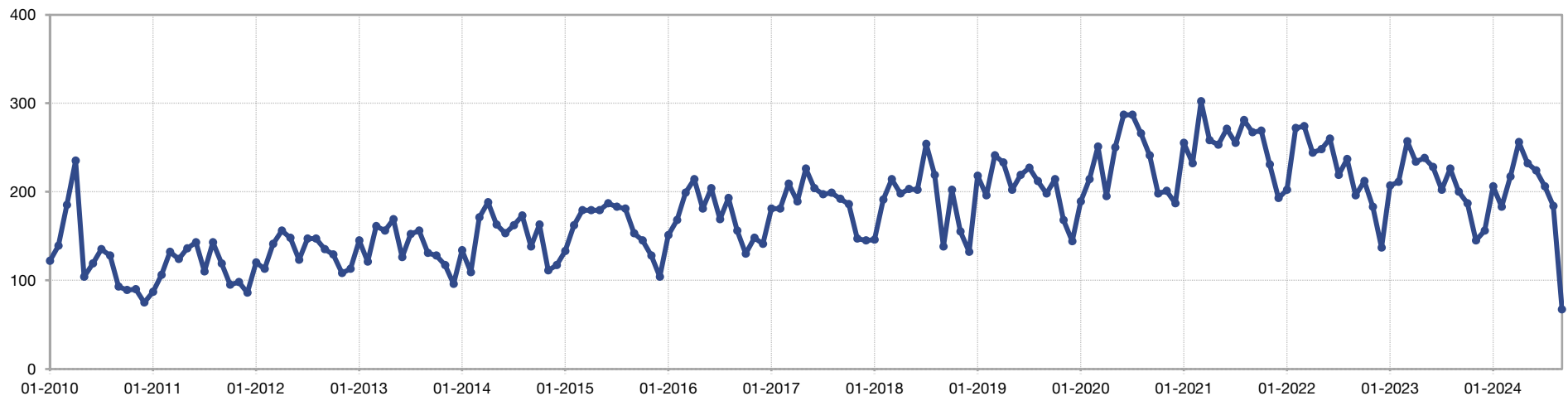


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2023	187	212	-11.8%
November 2023	145	183	-20.8%
December 2023	156	137	+13.9%
January 2024	206	207	-0.5%
February 2024	183	211	-13.3%
March 2024	217	257	-15.6%
April 2024	256	234	+9.4%
May 2024	232	238	-2.5%
June 2024	224	228	-1.8%
July 2024	206	202	+2.0%
August 2024	184	226	-18.6%
September 2024	67	200	-66.5%
12-Month Avg	189	211	-10.7%

Historical Pending Sales by Month

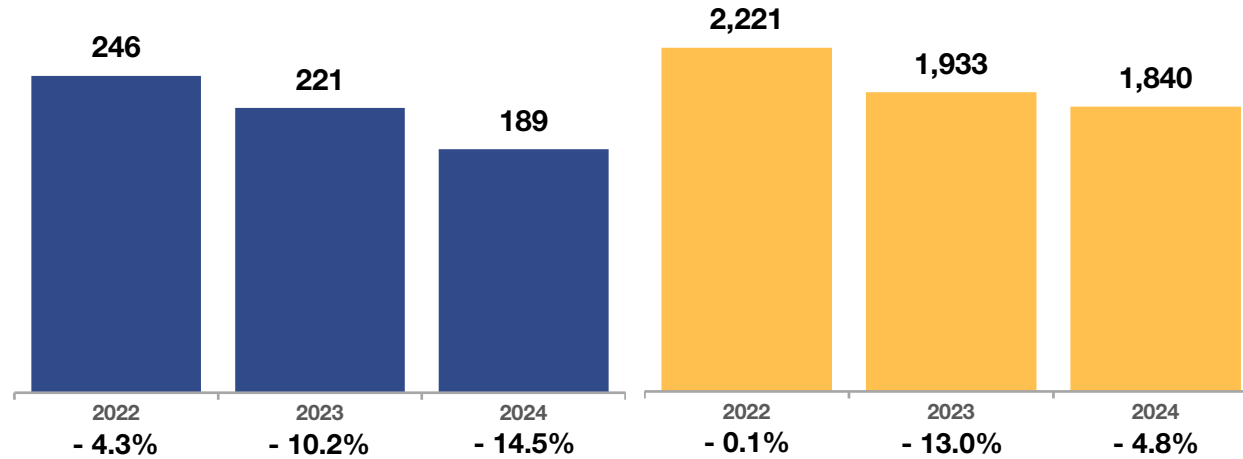


Closed Sales

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

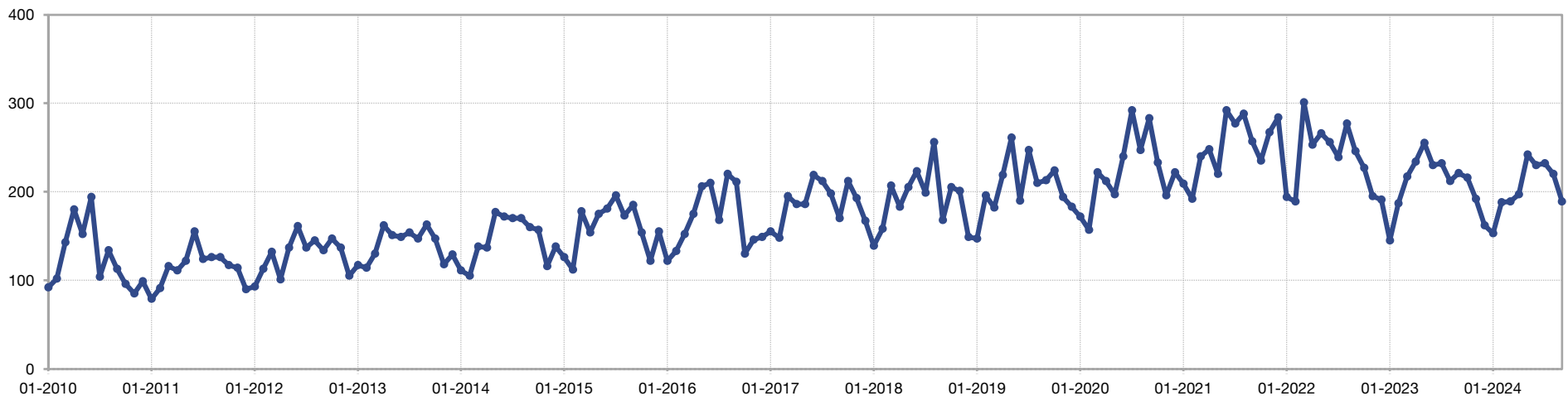


September



Closed Sales	Prior Year	Percent Change	
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	220	212	+3.8%
September 2024	189	221	-14.5%
12-Month Avg	201	212	-5.3%

Historical Closed Sales by Month



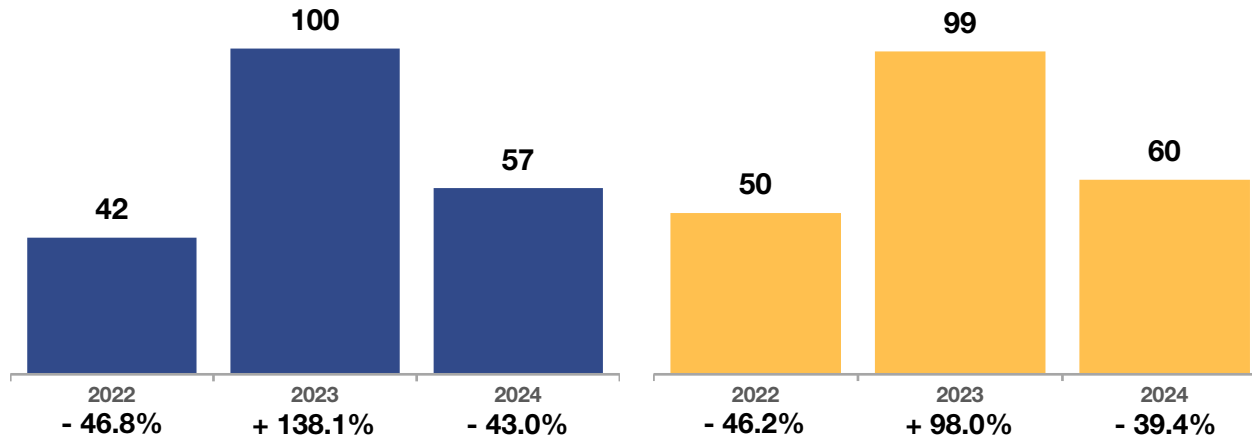
Days on Market Until Sale

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



September

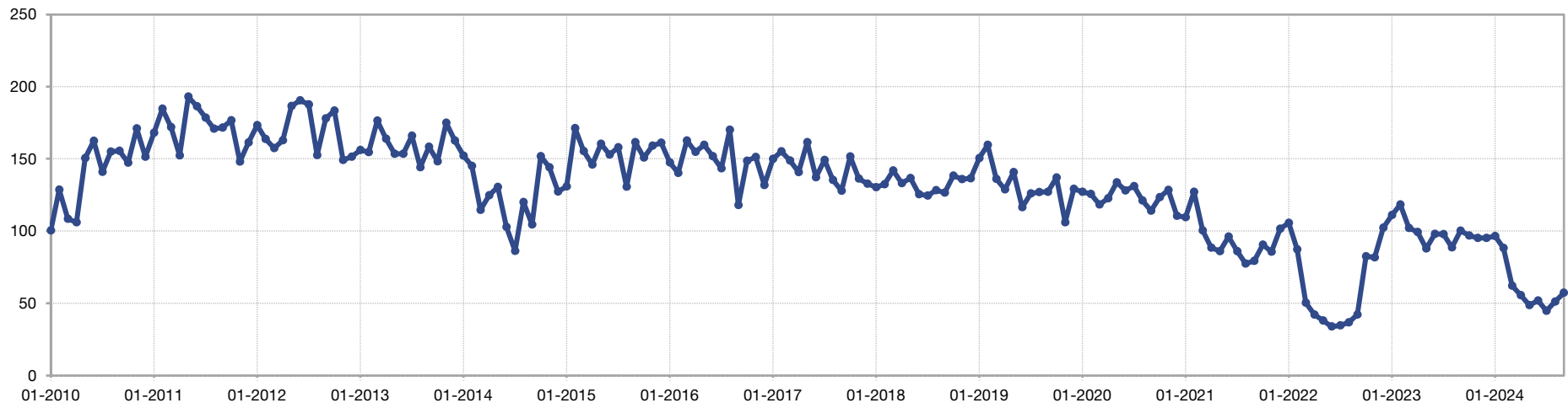
Year to Date



Days on Market	Prior Year	Percent Change
October 2023	97	+16.9%
November 2023	95	+15.9%
December 2023	95	-6.9%
January 2024	96	-13.5%
February 2024	88	-25.4%
March 2024	62	-39.2%
April 2024	55	-44.4%
May 2024	49	-44.3%
June 2024	52	-46.9%
July 2024	45	-54.1%
August 2024	51	-42.7%
September 2024	57	-43.0%
12-Month Avg*	68	-29.9%

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

Historical Days on Market Until Sale by Month

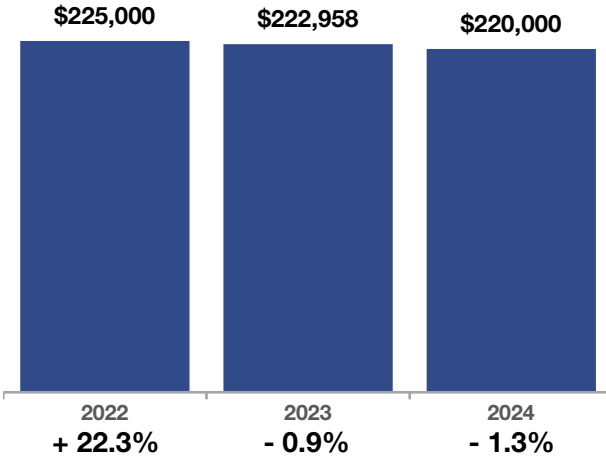


Median Sales Price

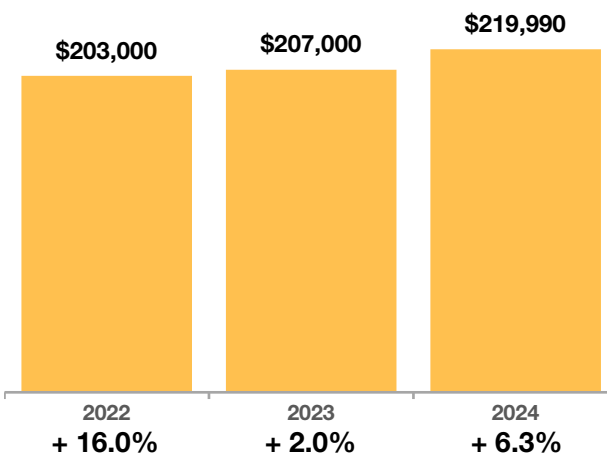
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



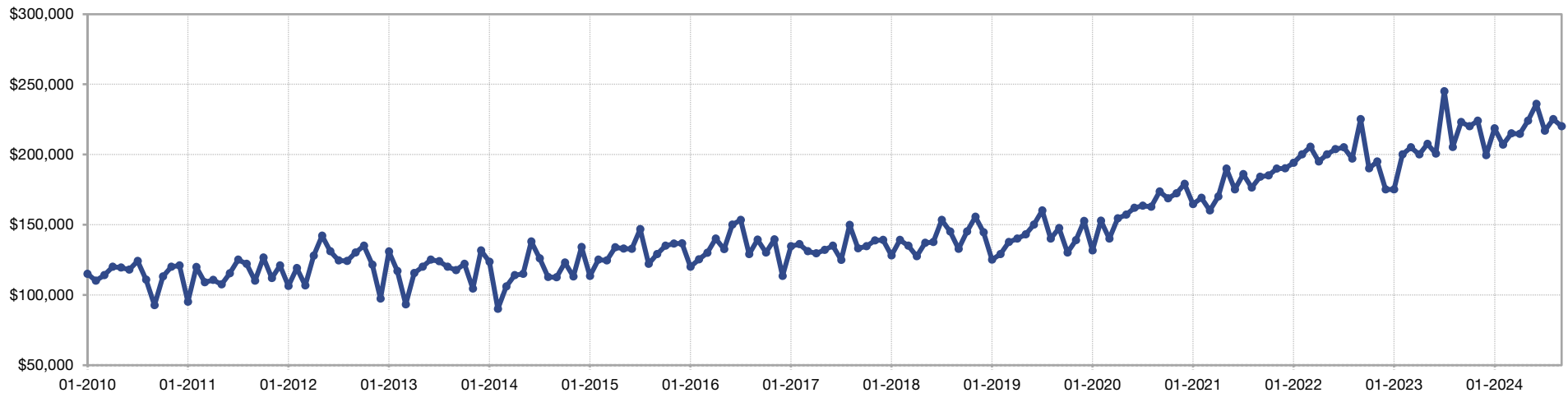
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$225,000	\$205,250	+9.6%
September 2024	\$220,000	\$222,958	-1.3%
12-Month Med*	\$219,000	\$202,500	+8.1%

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

Historical Median Sales Price by Month

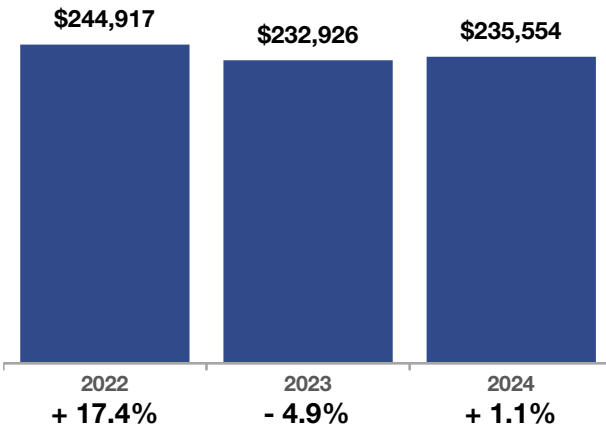


Average Sales Price

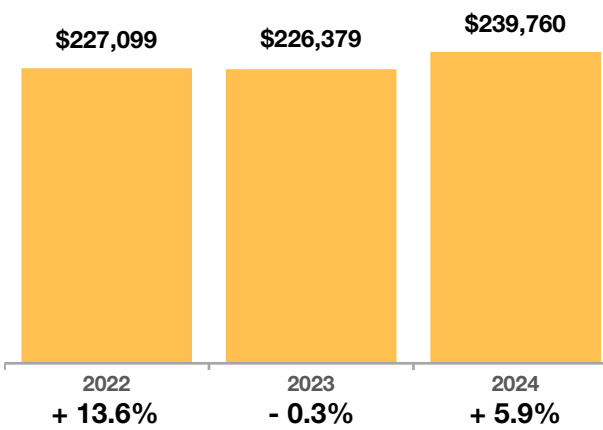
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



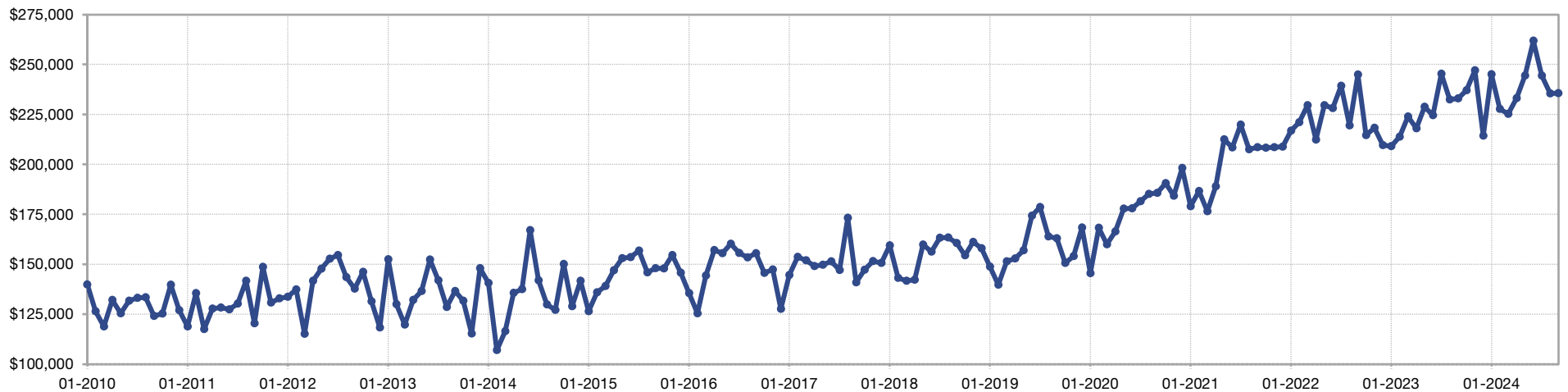
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$244,415	\$245,400	-0.4%
August 2024	\$235,532	\$232,423	+1.3%
September 2024	\$235,554	\$232,926	+1.1%
12-Month Avg*	\$237,602	\$222,629	+6.7%

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

Historical Average Sales Price by Month

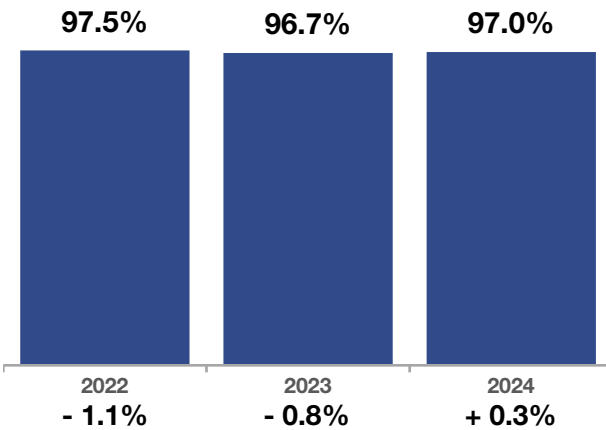


Percent of List Price Received

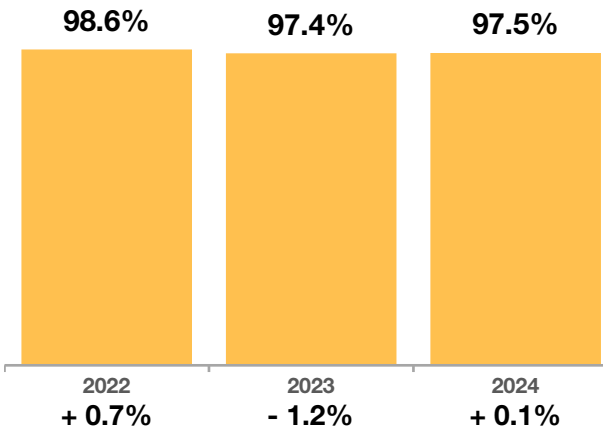


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



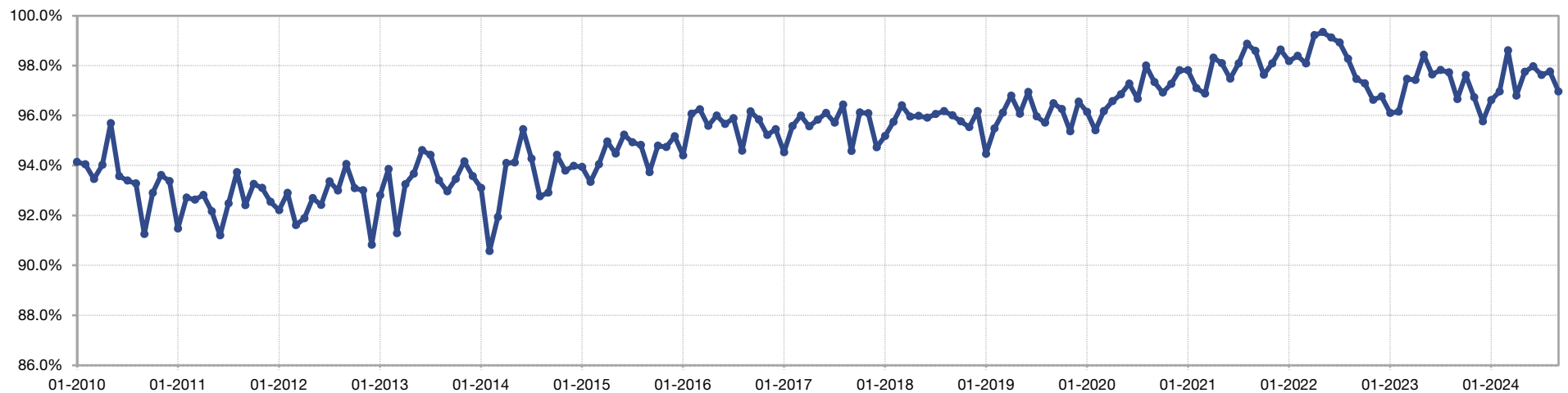
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.8%	97.7%	+0.1%
September 2024	97.0%	96.7%	+0.3%
12-Month Avg*	97.3%	97.2%	+0.1%

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

Historical Percent of List Price Received by Month

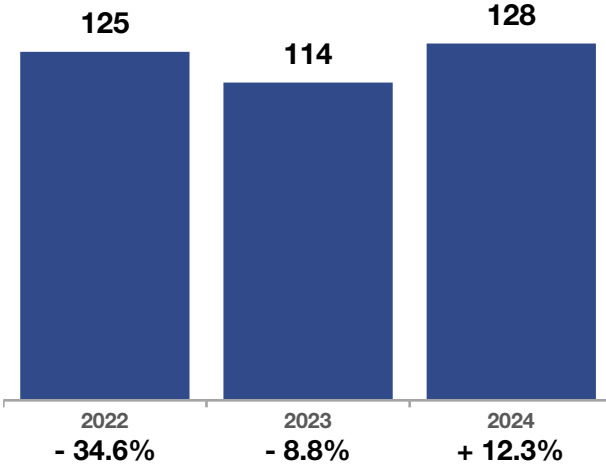


Housing Affordability Index

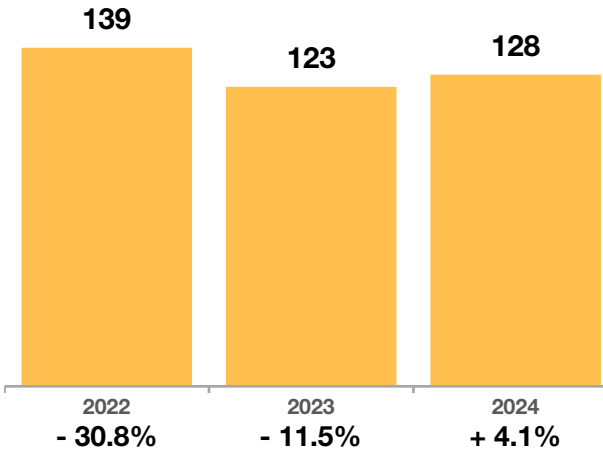


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

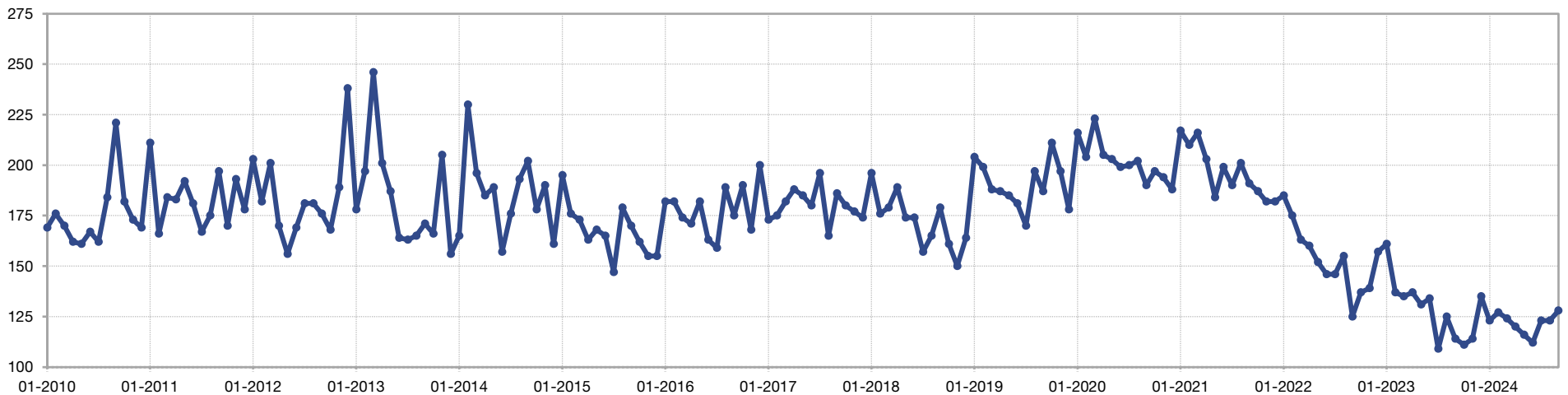


Year to Date



	Affordability Index	Prior Year	Percent Change
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	123	125	-1.6%
September 2024	128	114	+12.3%
12-Month Avg	121	135	-9.9%

Historical Housing Affordability Index by Month

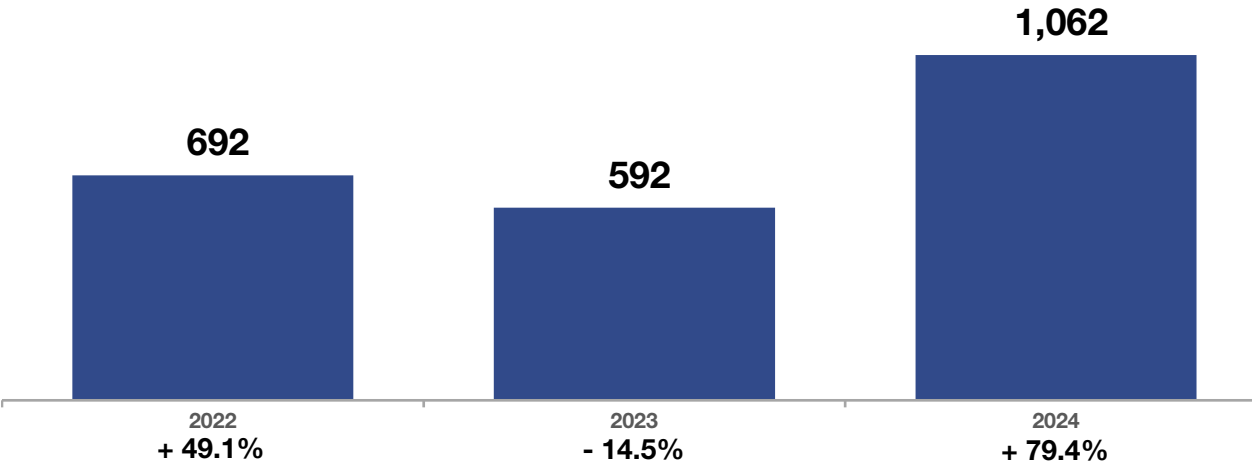


Inventory of Homes for Sale

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



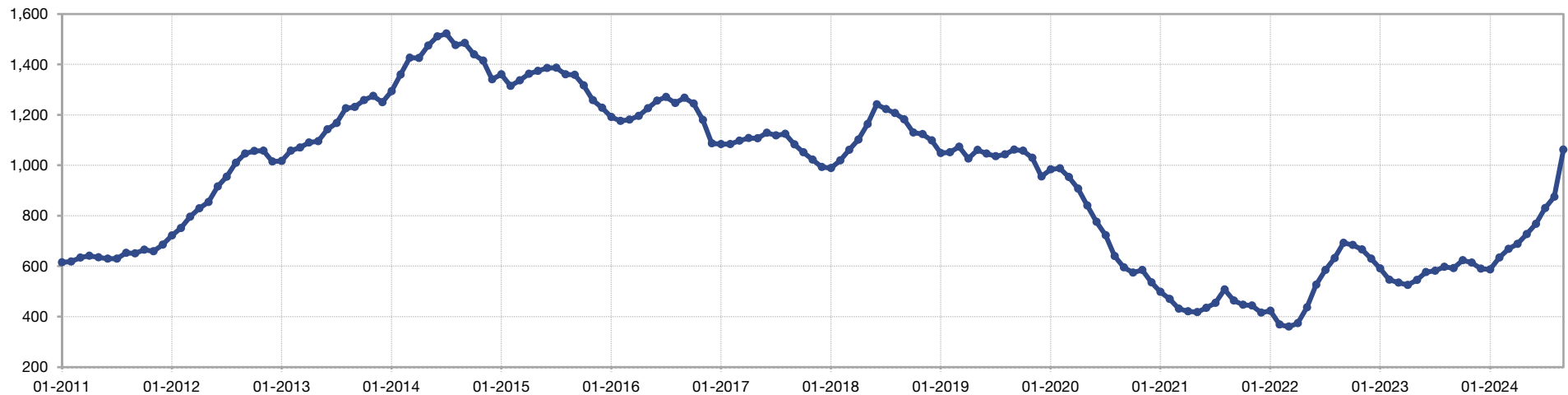
September



Homes for Sale	Prior Year	Percent Change
October 2023	684	-8.9%
November 2023	666	-7.8%
December 2023	629	-6.2%
January 2024	591	-0.7%
February 2024	546	+16.1%
March 2024	535	+24.9%
April 2024	525	+31.0%
May 2024	545	+33.4%
June 2024	576	+33.2%
July 2024	581	+42.9%
August 2024	597	+46.6%
September 2024	592	+79.4%
12-Month Avg*	722	+22.6%

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

Historical Inventory of Homes for Sale by Month

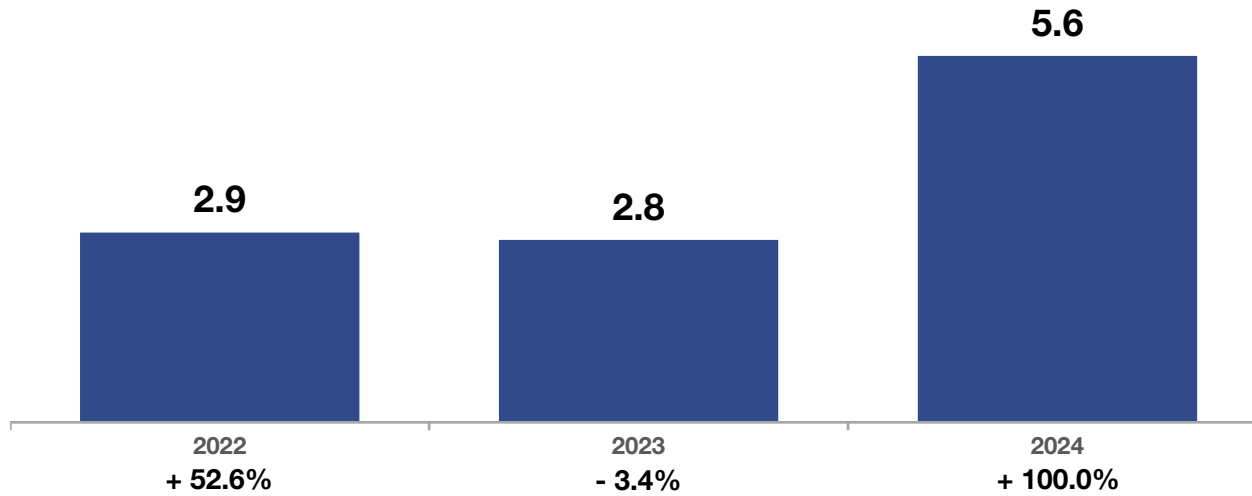


Months Supply of Inventory

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.



September



Months Supply	Prior Year	Percent Change
October 2023	2.9	+3.4%
November 2023	2.9	+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	+40.7%
July 2024	2.7	+51.9%
August 2024	2.8	+57.1%
September 2024	2.8	+100.0%
12-Month Avg*	2.7	+33.3%

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

Historical Months Supply of Inventory by Month

