

Monthly Indicators



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 17.0 percent to 310. Pending Sales decreased 64.7 percent to 66 Inventory grew 73.9 percent to 1,085 units

Prices moved higher as Median Sales Price was up 4.5 percent to \$229,900. Days on Market decreased 39.2 percent to 59 days Months Supply of Inventory was up 90.0 percent to 5.7 months

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Quick Facts

+ 5.1%

One-Year Change in
Closed Sales

+ 4.5%

One-Year Change in
Median Sales Price

+ 90.0%

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.



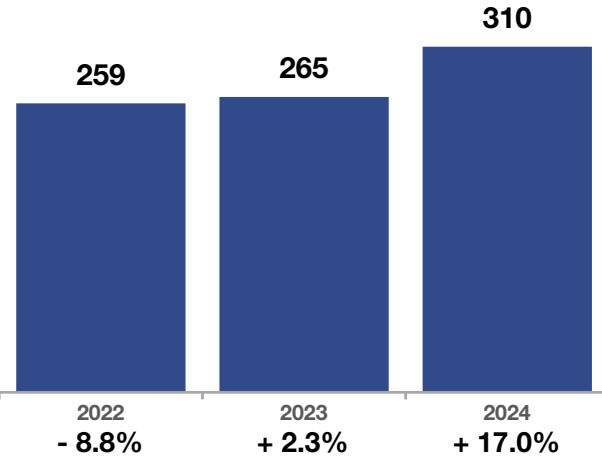
Key Metrics	Historical Sparkbars			10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	10-2022	10-2023	10-2024						
New Listings				265	310	+ 17.0%	2,623	3,020	+ 15.1%
Pending Sales				187	66	- 64.7%	2,190	1,985	- 9.4%
Closed Sales				216	227	+ 5.1%	2,149	2,076	- 3.4%
Days on Market				97	59	- 39.2%	99	60	- 39.4%
Median Sales Price				\$220,000	\$229,900	+ 4.5%	\$207,950	\$220,000	+ 5.8%
Average Sales Price				\$237,111	\$250,308	+ 5.6%	\$227,453	\$240,759	+ 5.8%
Pct. of List Price Received				97.6%	97.1%	- 0.5%	97.4%	97.5%	+ 0.1%
Housing Affordability Index				111	118	+ 6.3%	118	123	+ 4.2%
Inventory of Homes for Sale				624	1,085	+ 73.9%	--	--	--
Months Supply of Inventory				3.0	5.7	+ 90.0%	--	--	--

New Listings

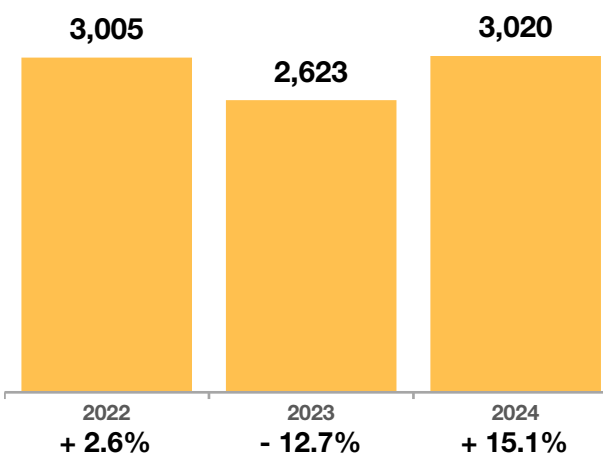
A count of the properties that have been newly listed on the market in a given month.



October

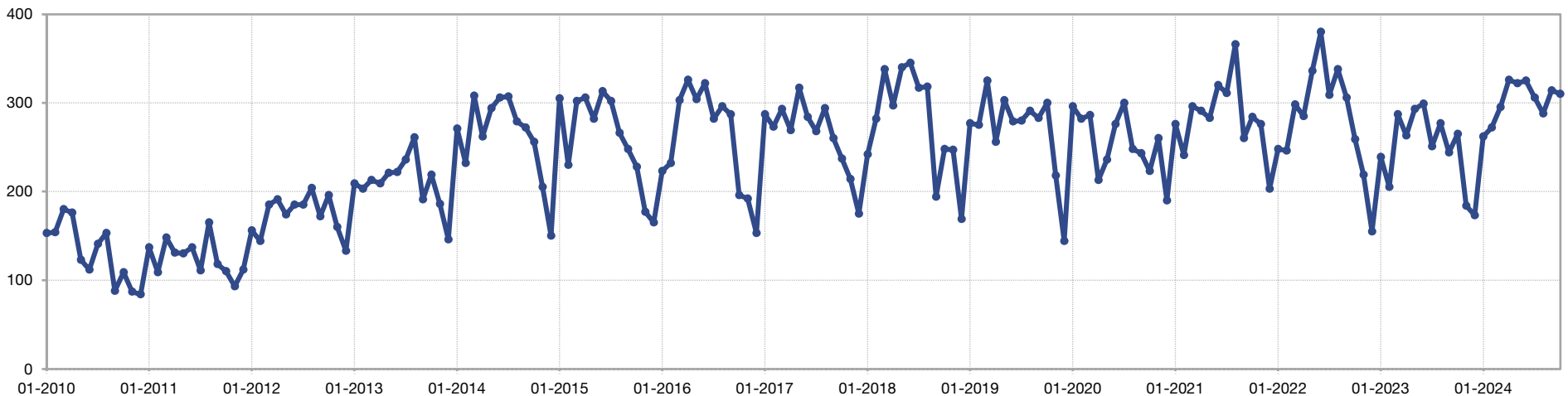


Year to Date



	New Listings	Prior Year	Percent Change
November 2023	184	219	-16.0%
December 2023	173	155	+11.6%
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	322	293	+9.9%
June 2024	325	299	+8.7%
July 2024	306	251	+21.9%
August 2024	288	277	+4.0%
September 2024	314	244	+28.7%
October 2024	310	265	+17.0%
12-Month Avg	281	250	+12.7%

Historical New Listings by Month

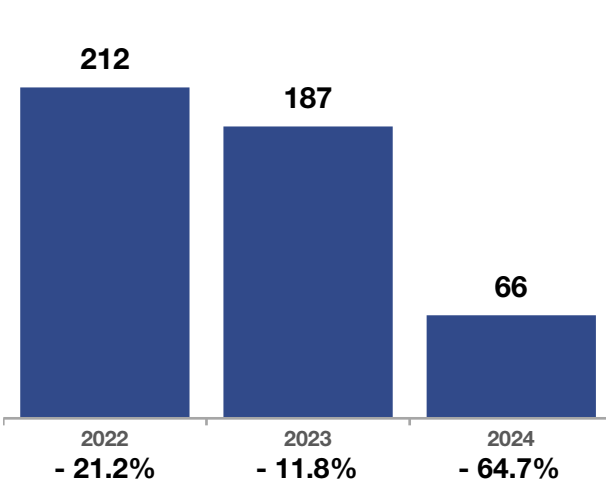


Pending Sales

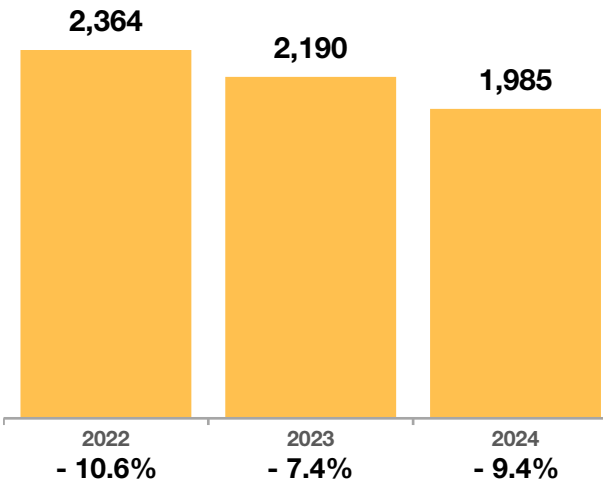
A count of the properties on which offers have been accepted in a given month.



October

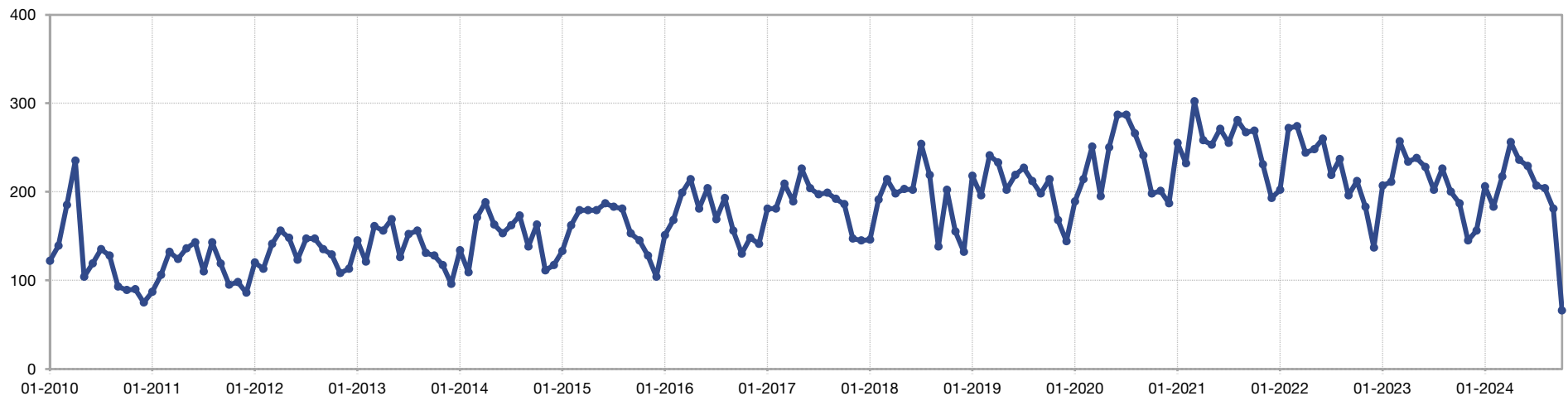


Year to Date



Pending Sales	Prior Year	Percent Change	
November 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	236	238	-0.8%
June 2024	229	228	+0.4%
July 2024	207	202	+2.5%
August 2024	204	226	-9.7%
September 2024	181	200	-9.5%
October 2024	66	187	-64.7%
12-Month Avg	191	209	-8.9%

Historical Pending Sales by Month

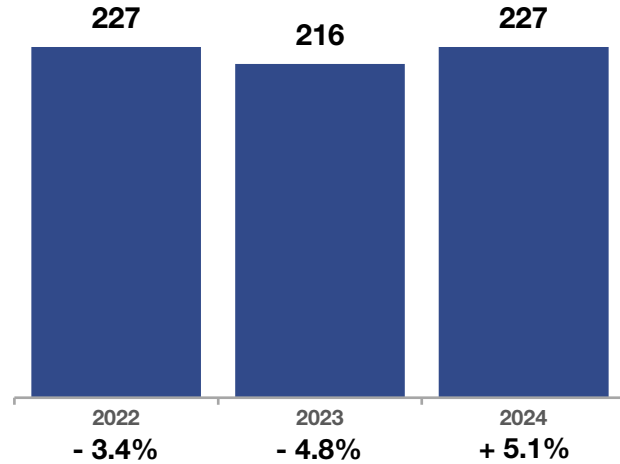


Closed Sales

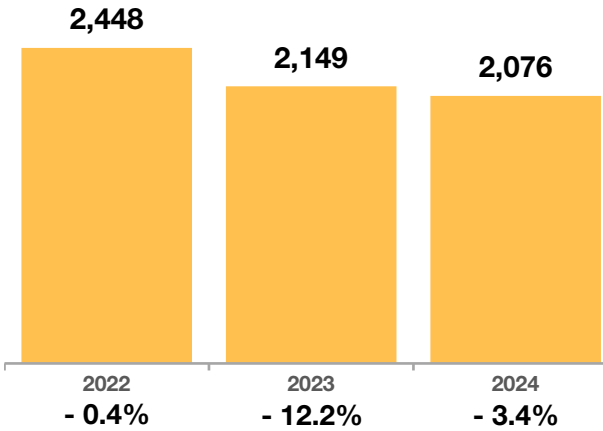
A count of the actual sales that closed in a given month.



October

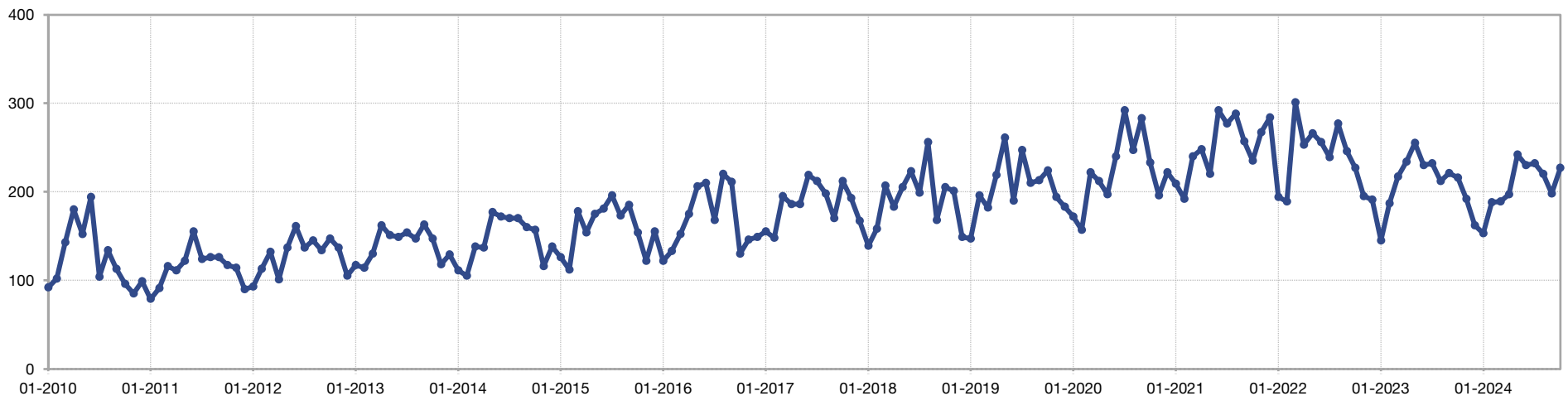


Year to Date



	Closed Sales	Prior Year	Percent Change
November 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	198	221	-10.4%
October 2024	227	216	+5.1%
12-Month Avg	203	211	-4.1%

Historical Closed Sales by Month



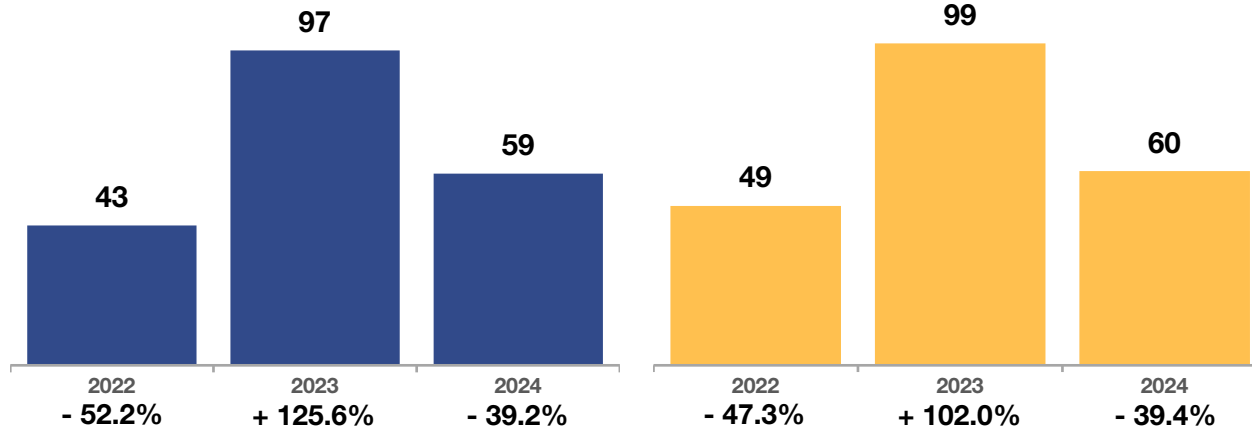
Days on Market Until Sale

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



October

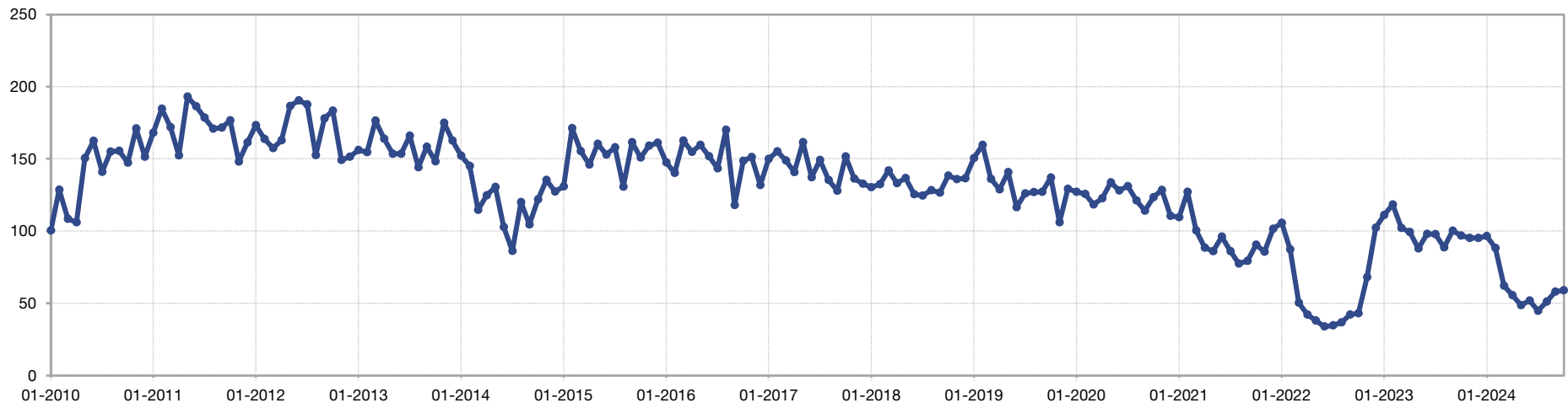
Year to Date



Month	Days on Market	Prior Year	Percent Change
November 2023	95	68	+39.7%
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%
September 2024	58	100	-42.0%
October 2024	59	97	-39.2%
12-Month Avg*	65	97	-33.0%

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

Historical Days on Market Until Sale by Month

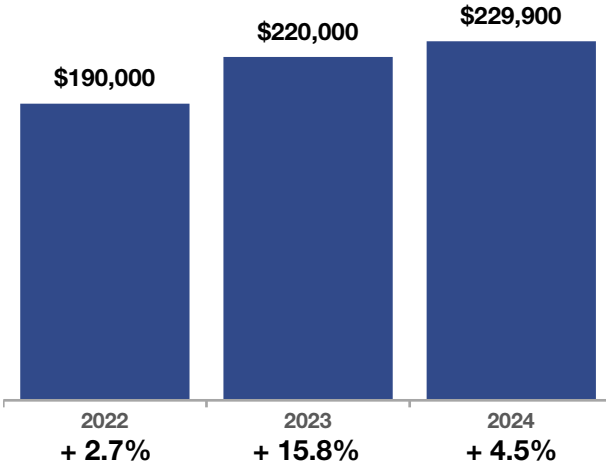


Median Sales Price

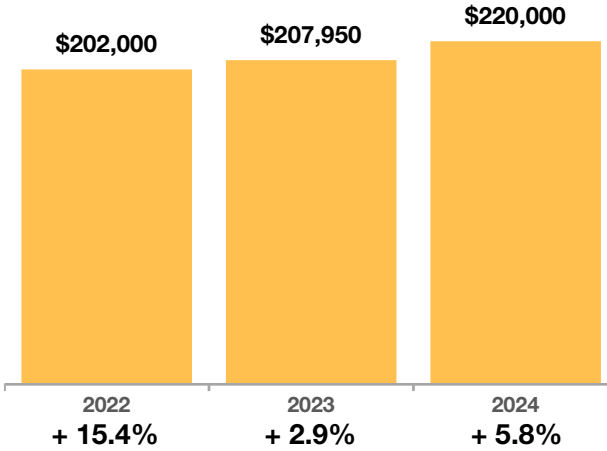
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



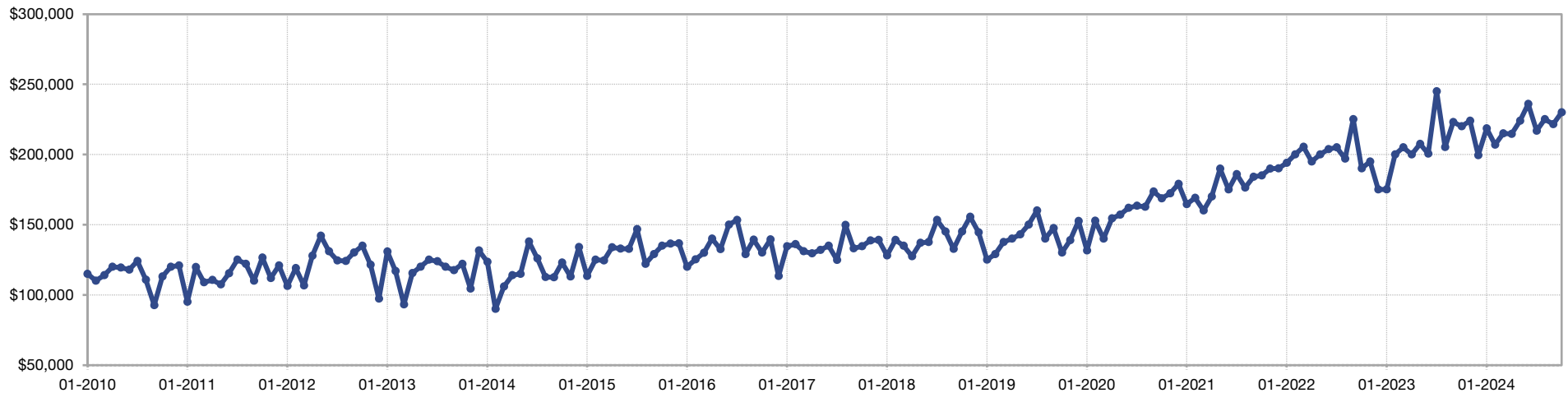
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$221,450	\$222,958	-0.7%
October 2024	\$229,900	\$220,000	+4.5%
12-Month Med*	\$219,995	\$205,000	+7.3%

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

Historical Median Sales Price by Month

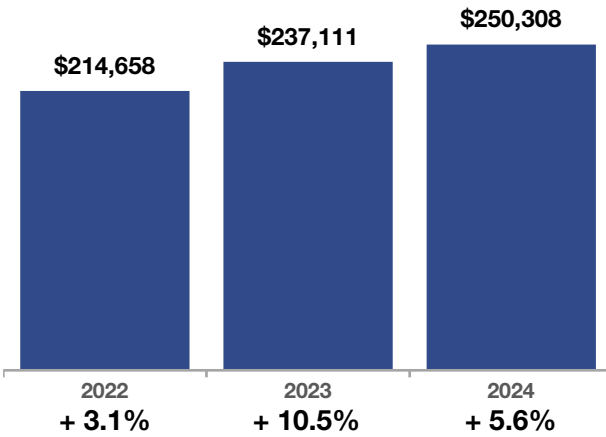


Average Sales Price

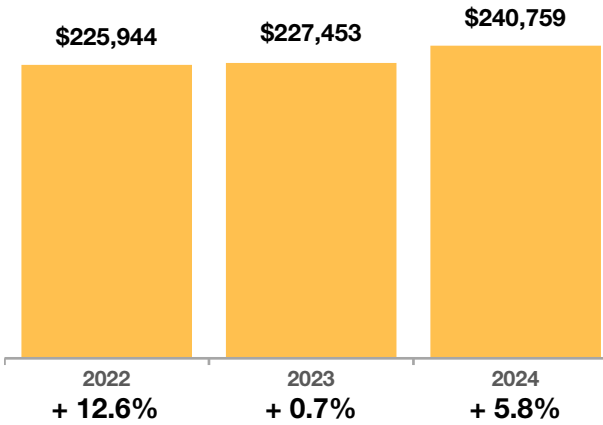
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



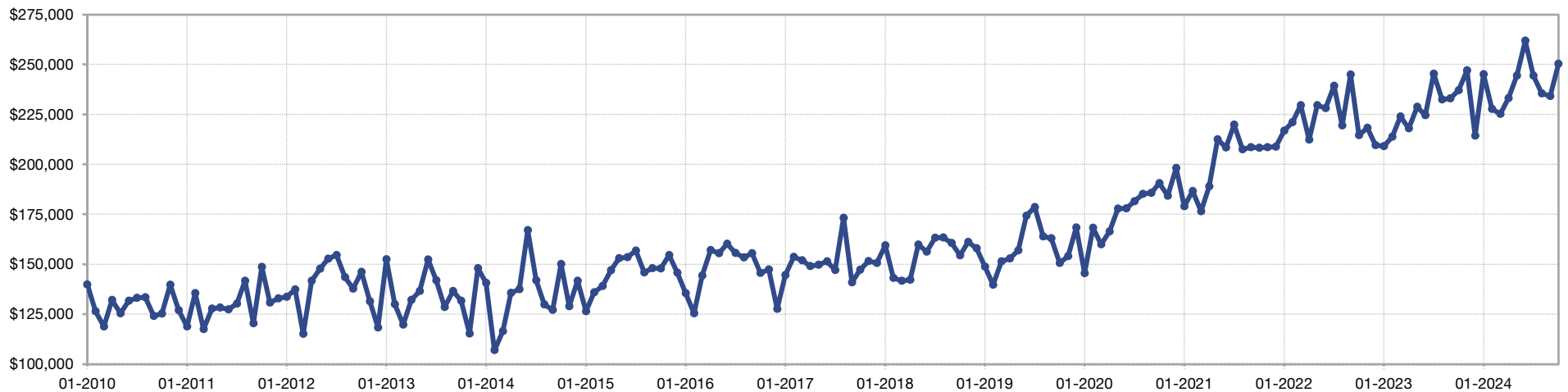
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$234,113	\$232,926	+0.5%
October 2024	\$250,308	\$237,111	+5.6%
12-Month Avg*	\$238,582	\$224,500	+6.3%

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

Historical Average Sales Price by Month

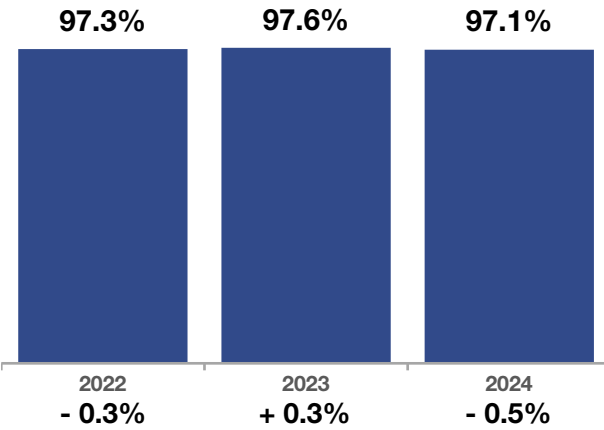


Percent of List Price Received

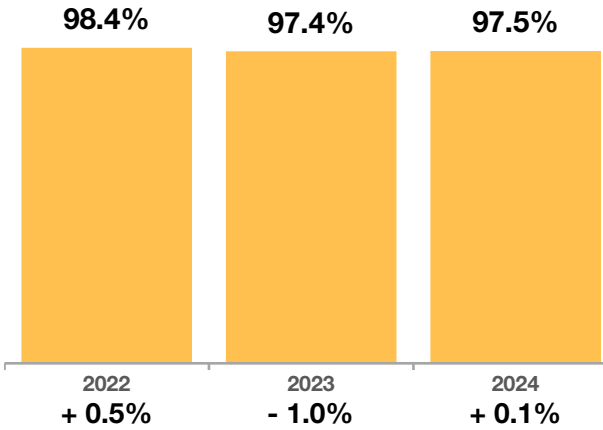


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



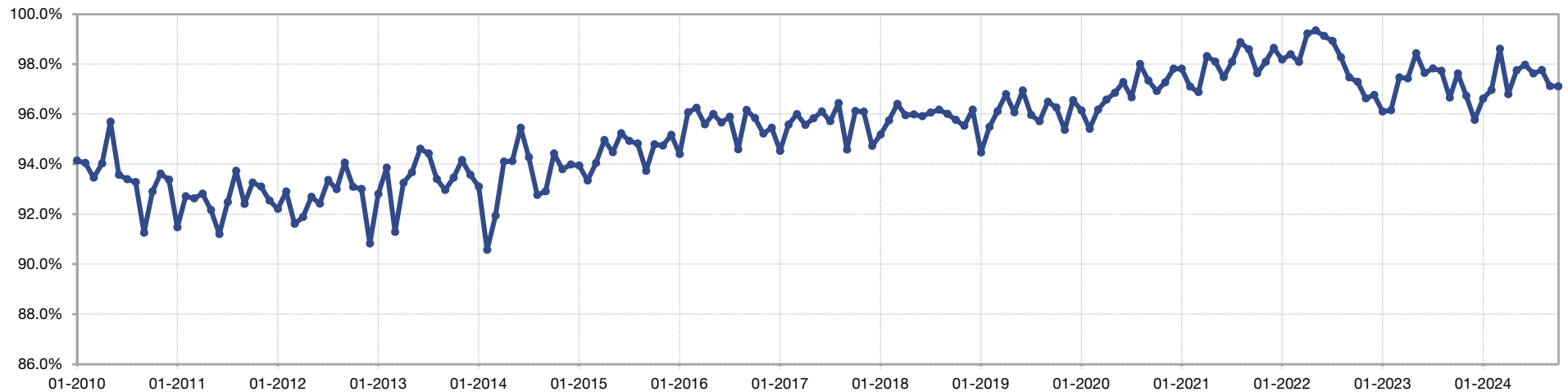
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.1%	96.7%	+0.4%
October 2024	97.1%	97.6%	-0.5%
12-Month Avg*	97.3%	97.3%	0.0%

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

Historical Percent of List Price Received by Month

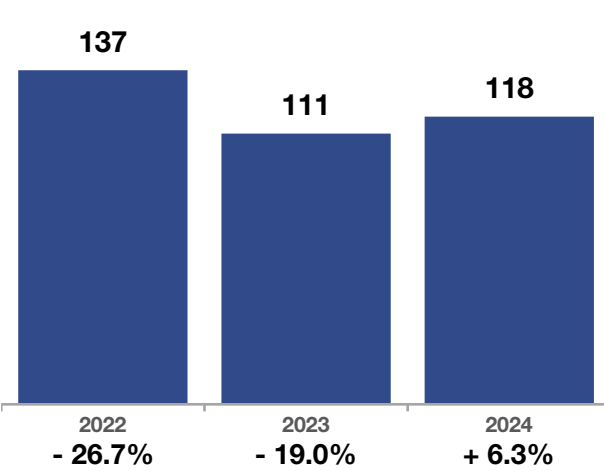


Housing Affordability Index

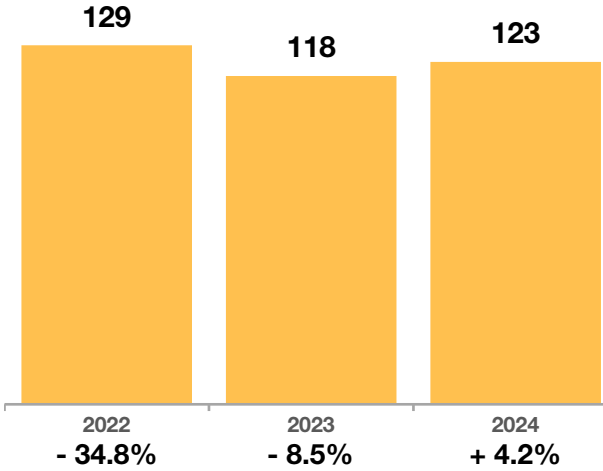


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

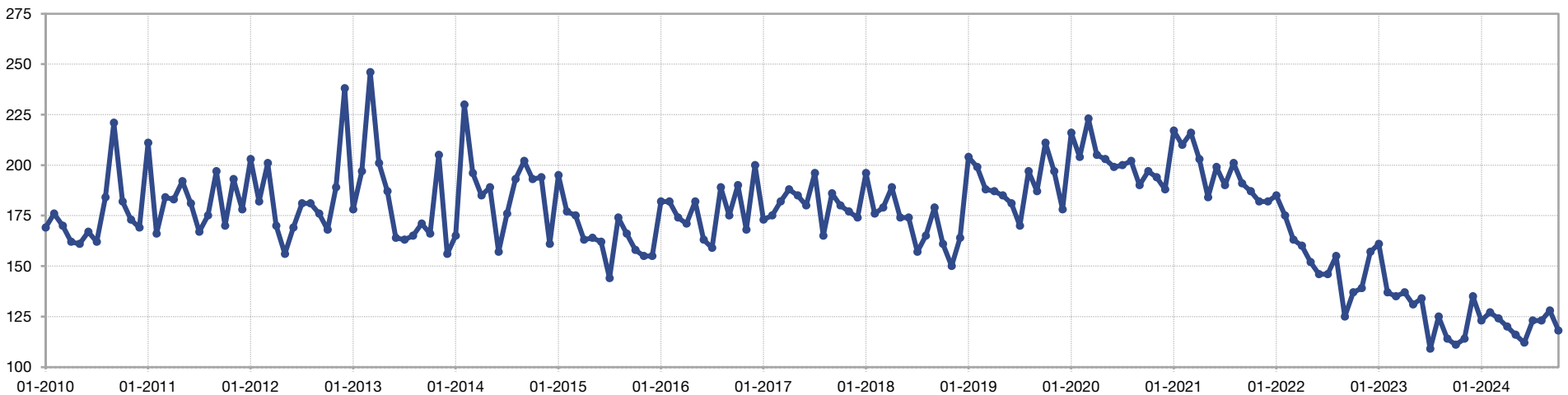


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2024	118	111	+6.3%
12-Month Avg	122	133	-8.0%

Historical Housing Affordability Index by Month

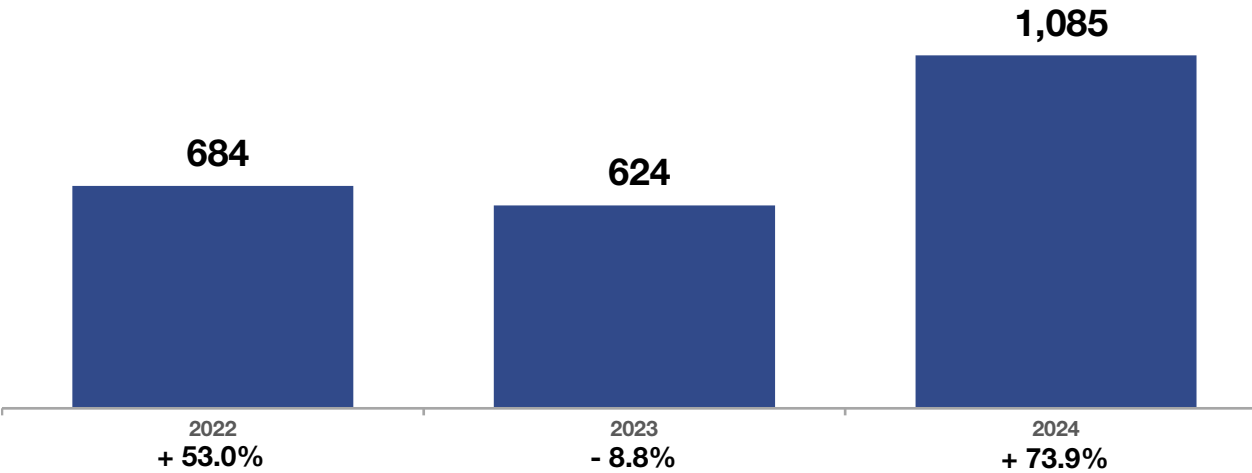


Inventory of Homes for Sale

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



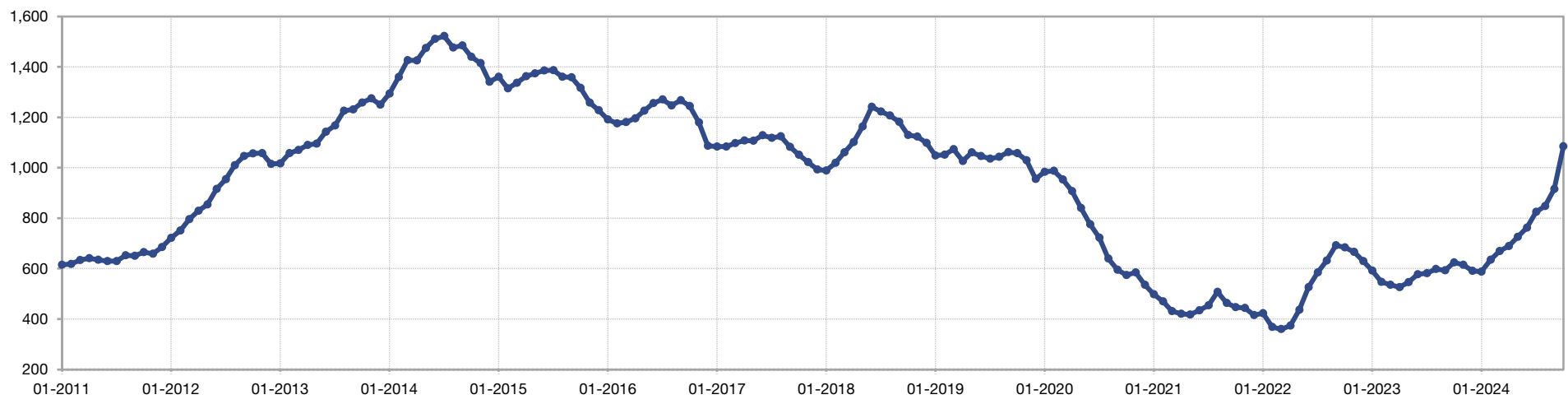
October



Homes for Sale	Prior Year	Percent Change
November 2023	615	-7.7%
December 2023	591	-6.2%
January 2024	588	-0.7%
February 2024	635	+16.1%
March 2024	669	+24.8%
April 2024	689	+31.0%
May 2024	726	+33.0%
June 2024	762	+32.1%
July 2024	825	+41.8%
August 2024	848	+41.8%
September 2024	916	+54.5%
October 2024	1,085	+73.9%
12-Month Avg*	746	+27.5%

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

Historical Inventory of Homes for Sale by Month

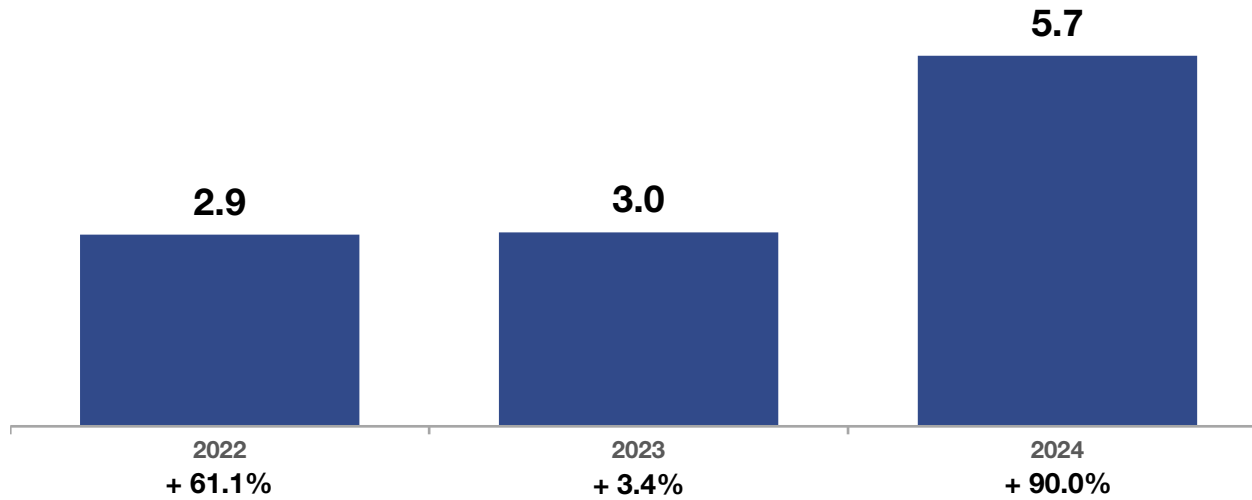


Months Supply of Inventory

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.



October



Months Supply	Prior Year	Percent Change
November 2023	3.0	2.9 +3.4%
December 2023	2.8	2.8 0.0%
January 2024	2.8	2.6 +7.7%
February 2024	3.1	2.5 +24.0%
March 2024	3.3	2.5 +32.0%
April 2024	3.4	2.4 +41.7%
May 2024	3.6	2.5 +44.0%
June 2024	3.7	2.7 +37.0%
July 2024	4.0	2.7 +48.1%
August 2024	4.2	2.8 +50.0%
September 2024	4.6	2.8 +64.3%
October 2024	5.7	3.0 +90.0%
12-Month Avg*	3.7	2.7 +37.0%

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

Historical Months Supply of Inventory by Month

