

Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were down 28.7 percent to 214. Pending Sales decreased 70.1 percent to 64. Inventory shrank 28.5 percent to 756 units.

Prices moved higher as Median Sales Price was up 30.5 percent to \$169,700. Days on Market decreased 10.1 percent to 124 days. Months Supply of Inventory was down 28.8 percent to 3.7 months, indicating that demand increased relative to supply.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 2.7%

+ 30.5%

- 28.8%

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.



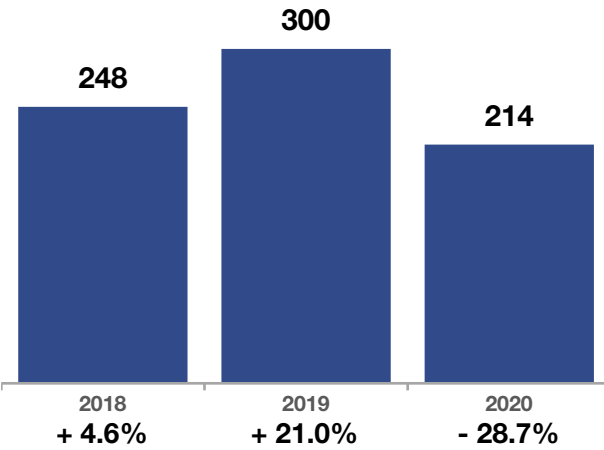
Key Metrics	Historical Sparkbars			10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	10-2018	10-2019	10-2020						
New Listings				300	214	- 28.7%	2,869	2,570	- 10.4%
Pending Sales				214	64	- 70.1%	2,160	2,168	+ 0.4%
Closed Sales				223	229	+ 2.7%	2,088	2,246	+ 7.6%
Days on Market				138	124	- 10.1%	134	124	- 7.5%
Median Sales Price				\$130,000	\$169,700	+ 30.5%	\$140,000	\$158,000	+ 12.9%
Average Sales Price				\$150,874	\$191,704	+ 27.1%	\$158,653	\$175,760	+ 10.8%
Pct. of List Price Received				96.2%	96.9%	+ 0.7%	96.1%	96.8%	+ 0.7%
Housing Affordability Index				182	140	- 23.1%	169	150	- 11.2%
Inventory of Homes for Sale				1,058	756	- 28.5%	--	--	--
Months Supply of Inventory				5.2	3.7	- 28.8%	--	--	--

New Listings

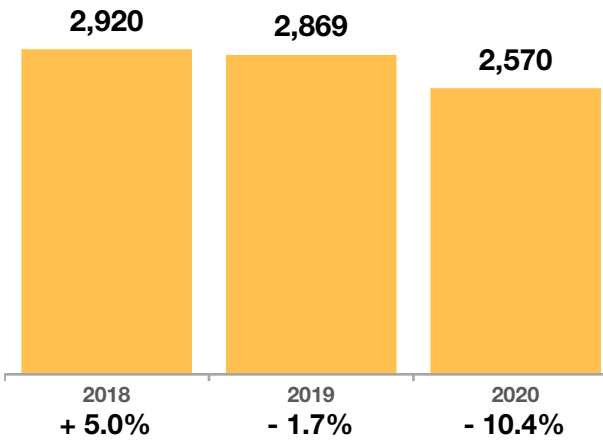
A count of the properties that have been newly listed on the market in a given month.



October

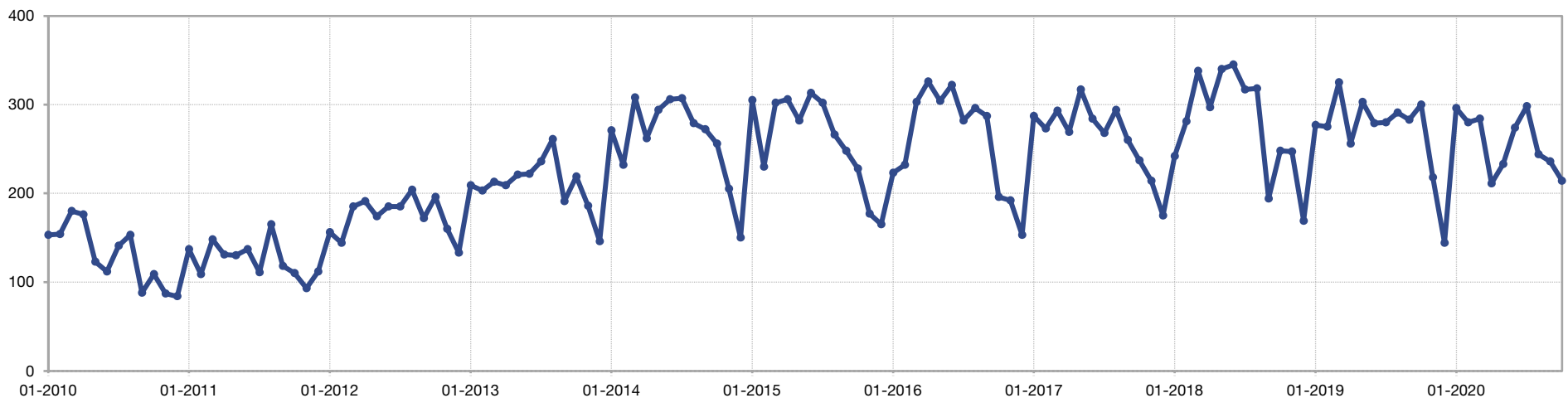


Year to Date



	New Listings	Prior Year	Percent Change
November 2019	218	247	-11.7%
December 2019	144	169	-14.8%
January 2020	296	277	+6.9%
February 2020	280	275	+1.8%
March 2020	284	325	-12.6%
April 2020	211	256	-17.6%
May 2020	233	303	-23.1%
June 2020	274	279	-1.8%
July 2020	298	280	+6.4%
August 2020	244	291	-16.2%
September 2020	236	283	-16.6%
October 2020	214	300	-28.7%
12-Month Avg	244	274	-10.7%

Historical New Listings by Month

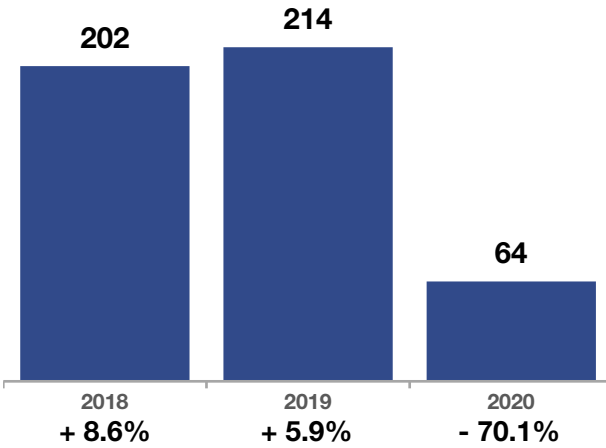


Pending Sales

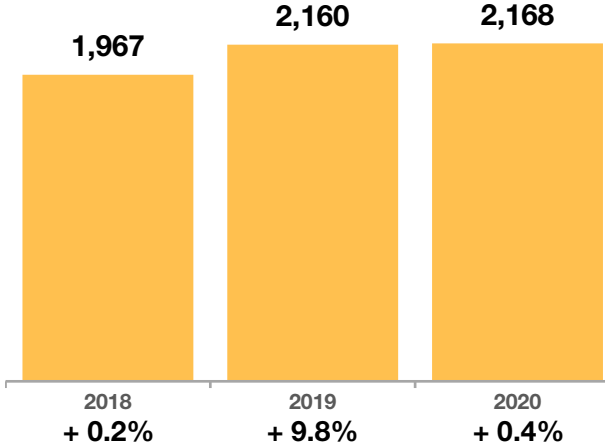
A count of the properties on which offers have been accepted in a given month.



October

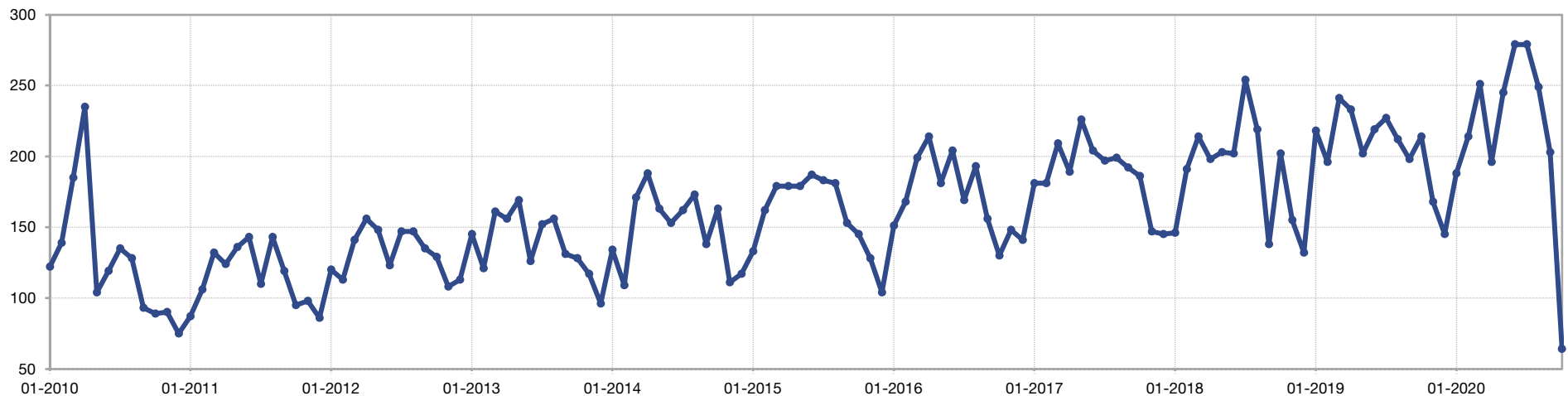


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2019	168	155	+8.4%
December 2019	145	132	+9.8%
January 2020	188	218	-13.8%
February 2020	214	196	+9.2%
March 2020	251	241	+4.1%
April 2020	196	233	-15.9%
May 2020	245	202	+21.3%
June 2020	279	219	+27.4%
July 2020	279	227	+22.9%
August 2020	249	212	+17.5%
September 2020	203	198	+2.5%
October 2020	64	214	-70.1%
12-Month Avg	207	204	+1.4%

Historical Pending Sales by Month

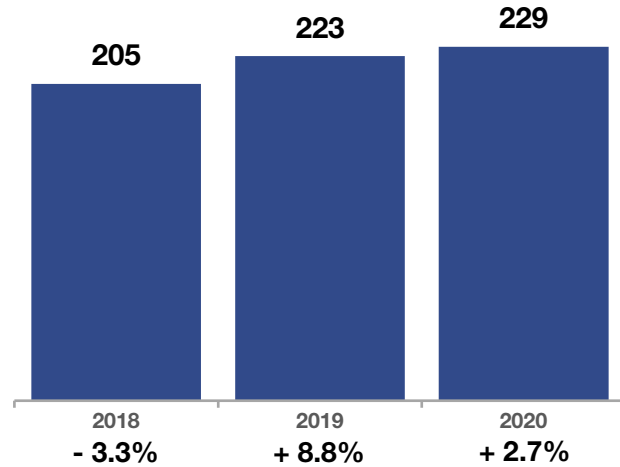


Closed Sales

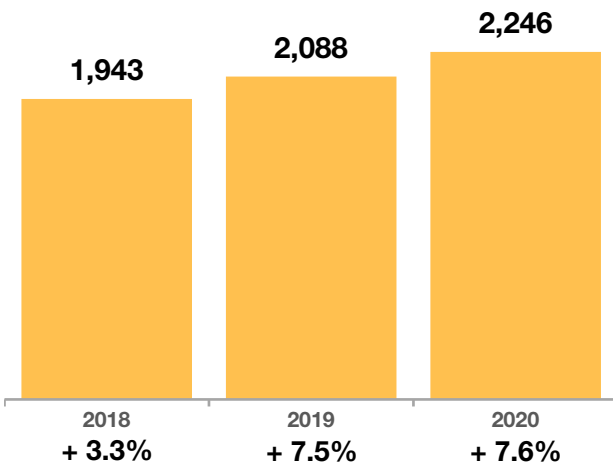
A count of the actual sales that closed in a given month.



October

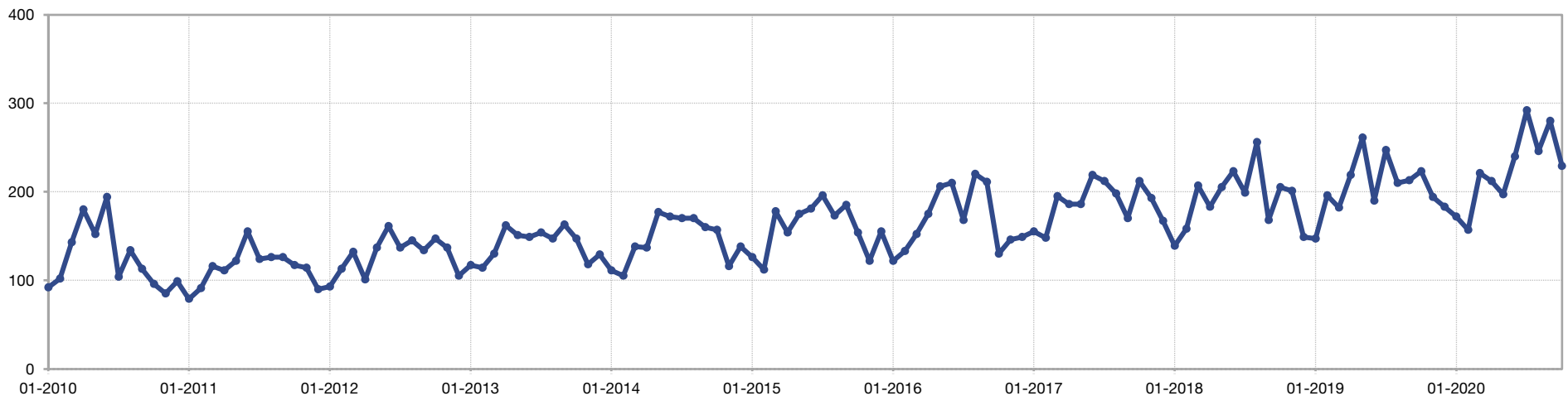


Year to Date



Closed Sales	Prior Year	Percent Change	
November 2019	194	201	-3.5%
December 2019	183	149	+22.8%
January 2020	172	147	+17.0%
February 2020	157	196	-19.9%
March 2020	221	182	+21.4%
April 2020	212	219	-3.2%
May 2020	197	261	-24.5%
June 2020	240	190	+26.3%
July 2020	292	247	+18.2%
August 2020	246	210	+17.1%
September 2020	280	213	+31.5%
October 2020	229	223	+2.7%
12-Month Avg	219	203	+7.6%

Historical Closed Sales by Month

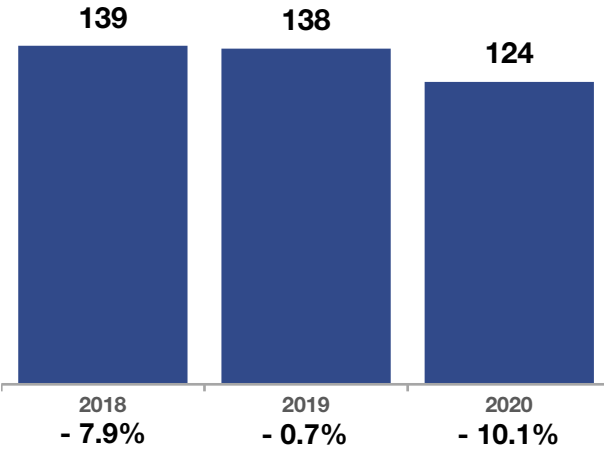


Days on Market Until Sale

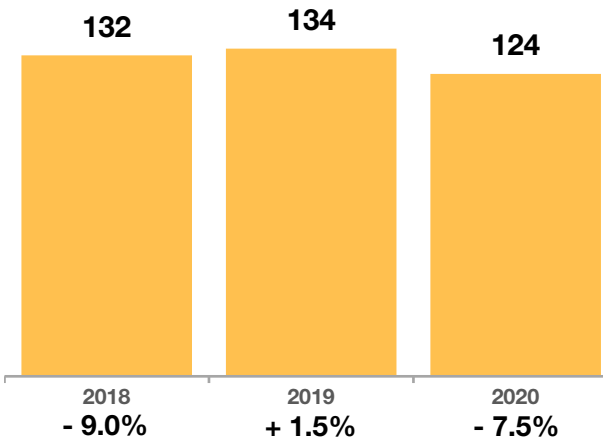
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



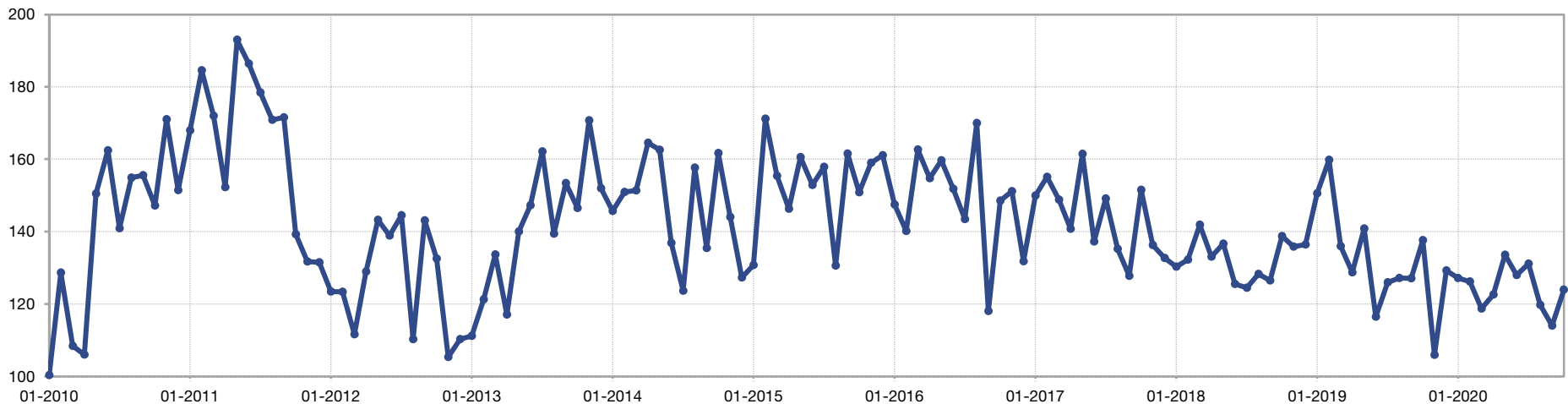
Year to Date



Month	Days on Market	Prior Year	Percent Change
November 2019	106	136	-22.1%
December 2019	129	136	-5.1%
January 2020	127	151	-15.9%
February 2020	126	160	-21.3%
March 2020	119	136	-12.5%
April 2020	123	129	-4.7%
May 2020	134	141	-5.0%
June 2020	128	116	+10.3%
July 2020	131	126	+4.0%
August 2020	120	127	-5.5%
September 2020	114	127	-10.2%
October 2020	124	138	-10.1%
12-Month Avg*	123	135	-8.9%

* Average Days on Market of all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

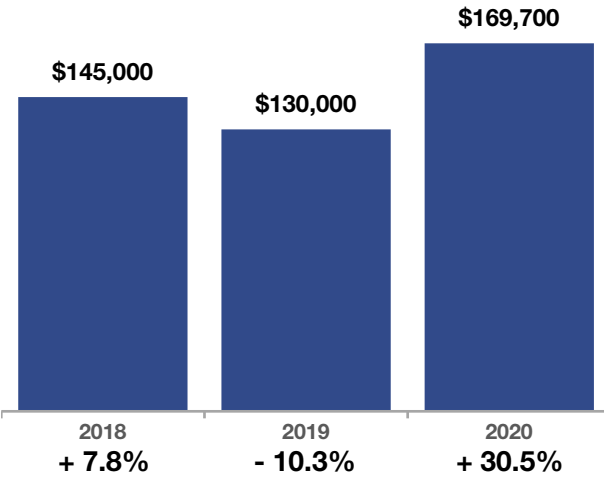


Median Sales Price

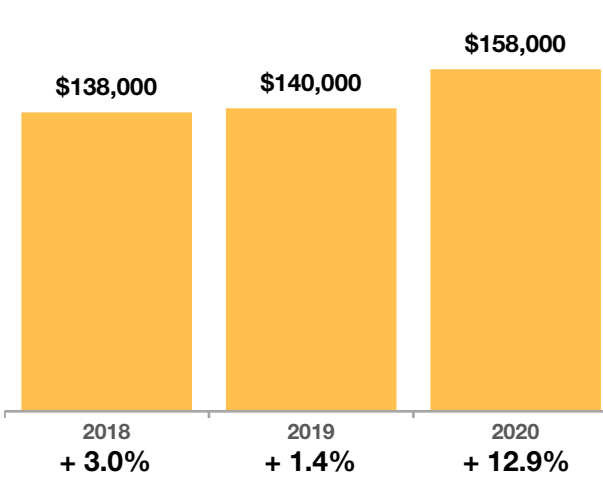
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



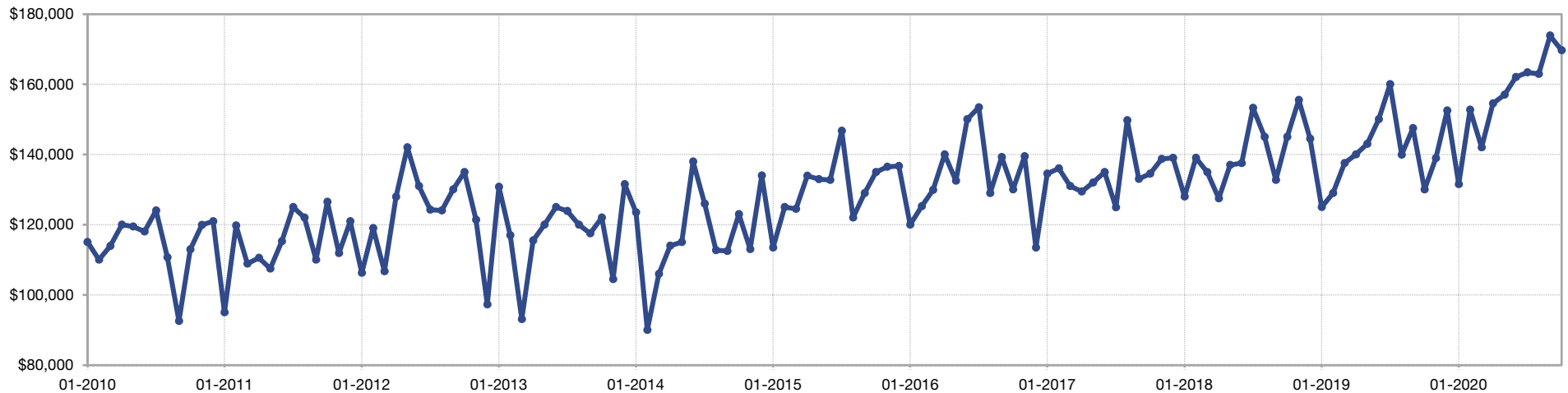
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2019	\$138,950	\$155,500	-10.6%
December 2019	\$152,500	\$144,500	+5.5%
January 2020	\$131,501	\$125,000	+5.2%
February 2020	\$152,750	\$129,000	+18.4%
March 2020	\$142,000	\$137,500	+3.3%
April 2020	\$154,500	\$140,000	+10.4%
May 2020	\$157,000	\$143,000	+9.8%
June 2020	\$162,000	\$150,000	+8.0%
July 2020	\$163,400	\$160,000	+2.1%
August 2020	\$162,900	\$139,950	+16.4%
September 2020	\$173,850	\$147,500	+17.9%
October 2020	\$169,700	\$130,000	+30.5%
12-Month Med*	\$156,500	\$141,500	+10.6%

* Median Sales Price of all properties from November 2019 through October 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month

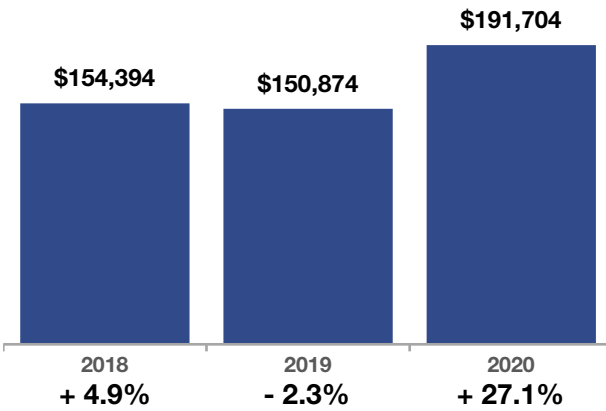


Average Sales Price

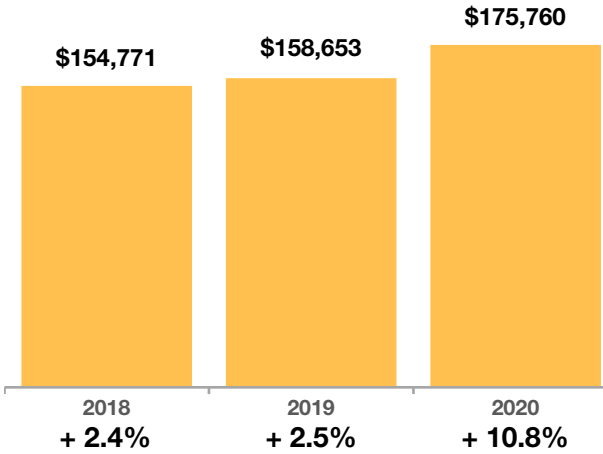
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



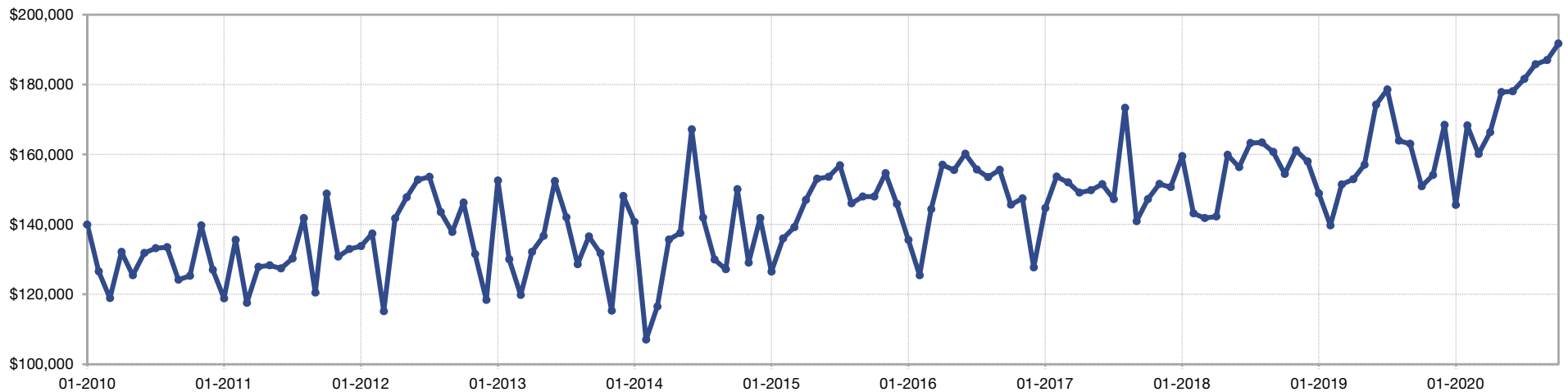
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2019	\$154,107	\$161,127	-4.4%
December 2019	\$168,418	\$158,011	+6.6%
January 2020	\$145,500	\$148,836	-2.2%
February 2020	\$168,230	\$139,675	+20.4%
March 2020	\$160,045	\$151,401	+5.7%
April 2020	\$166,345	\$152,862	+8.8%
May 2020	\$177,790	\$156,969	+13.3%
June 2020	\$178,007	\$174,224	+2.2%
July 2020	\$181,548	\$178,570	+1.7%
August 2020	\$185,717	\$163,884	+13.3%
September 2020	\$186,928	\$163,036	+14.7%
October 2020	\$191,704	\$150,874	+27.1%
12-Month Avg*	\$172,028	\$158,289	+8.7%

* Avg. Sales Price of all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

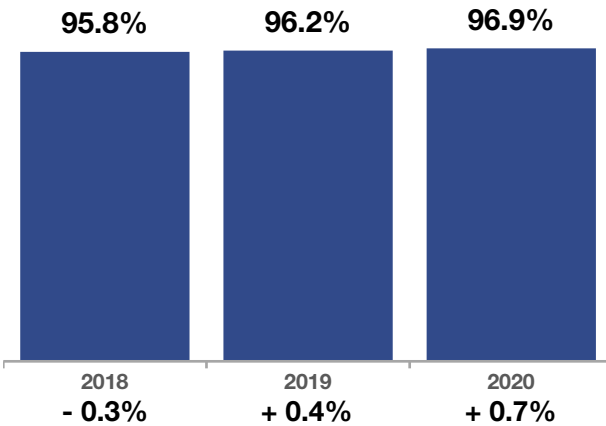


Percent of List Price Received

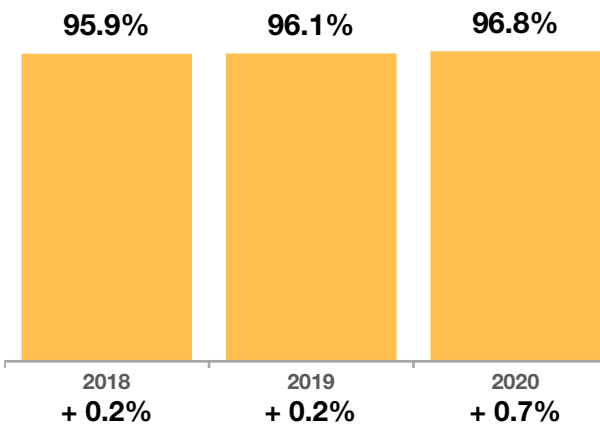
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



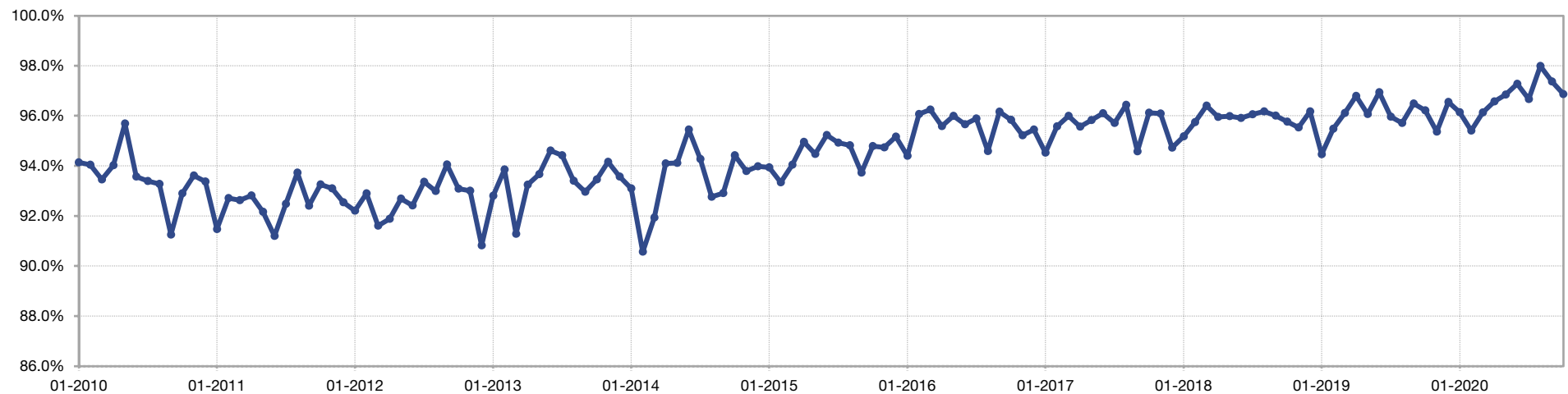
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2019	95.4%	95.5%	-0.1%
December 2019	96.5%	96.2%	+0.3%
January 2020	96.1%	94.5%	+1.7%
February 2020	95.4%	95.5%	-0.1%
March 2020	96.1%	96.1%	0.0%
April 2020	96.6%	96.8%	-0.2%
May 2020	96.8%	96.1%	+0.7%
June 2020	97.3%	96.9%	+0.4%
July 2020	96.7%	96.0%	+0.7%
August 2020	98.0%	95.7%	+2.4%
September 2020	97.4%	96.5%	+0.9%
October 2020	96.9%	96.2%	+0.7%
12-Month Avg*	96.7%	96.0%	+0.7%

* Average Pct. of List Price Received for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

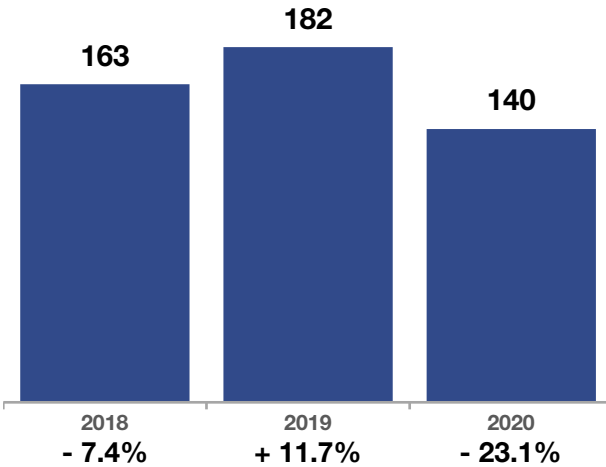


Housing Affordability Index

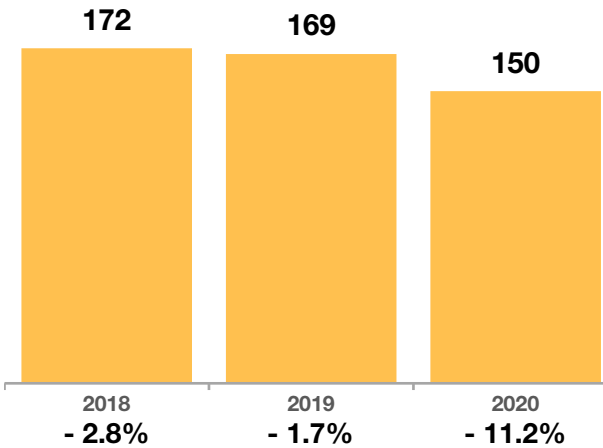


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

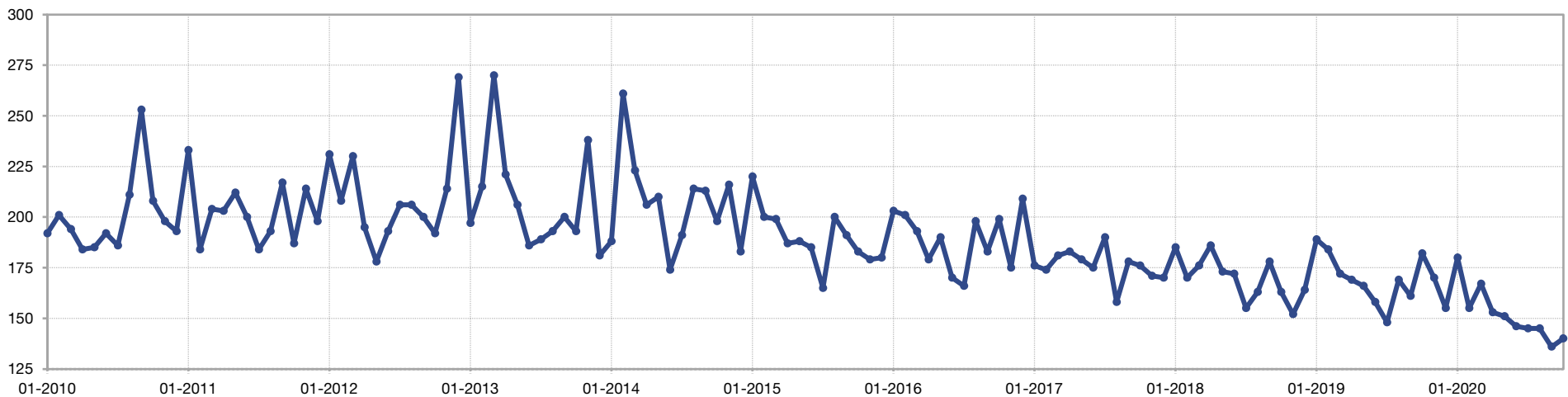


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2019	170	152	+11.8%
December 2019	155	164	-5.5%
January 2020	180	189	-4.8%
February 2020	155	184	-15.8%
March 2020	167	172	-2.9%
April 2020	153	169	-9.5%
May 2020	151	166	-9.0%
June 2020	146	158	-7.6%
July 2020	145	148	-2.0%
August 2020	145	169	-14.2%
September 2020	136	161	-15.5%
October 2020	140	182	-23.1%
12-Month Avg	154	168	-8.5%

Historical Housing Affordability Index by Month

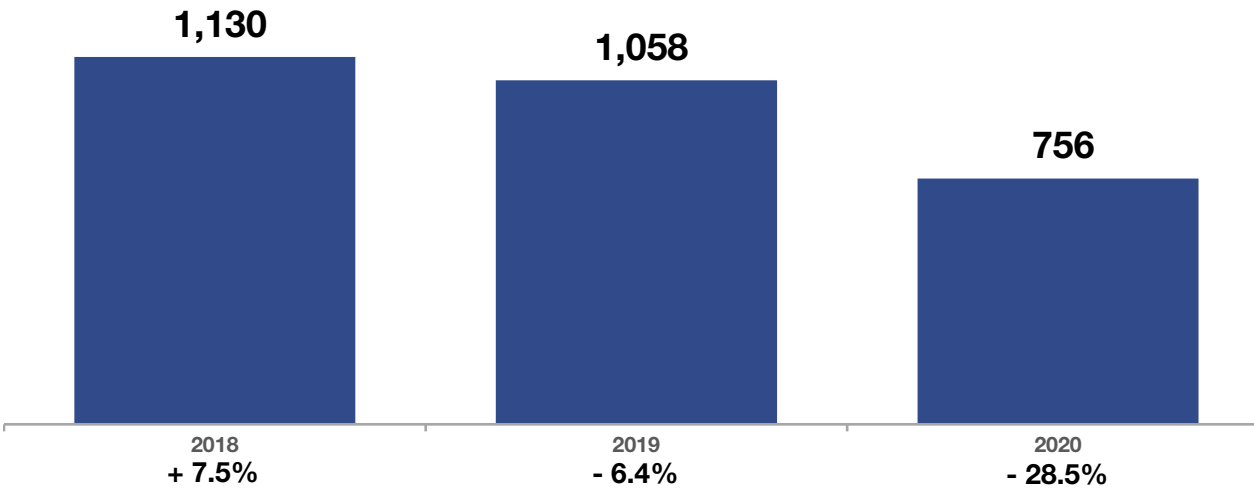


Inventory of Homes for Sale

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



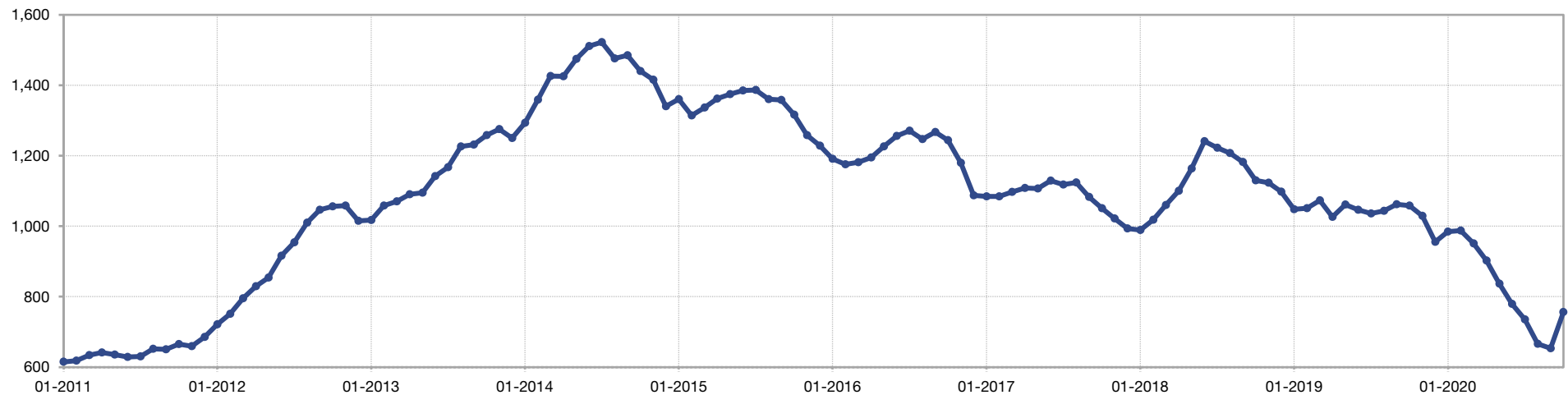
October



	Homes for Sale	Prior Year	Percent Change
November 2019	1,029	1,123	-8.4%
December 2019	955	1,098	-13.0%
January 2020	984	1,048	-6.1%
February 2020	987	1,051	-6.1%
March 2020	951	1,073	-11.4%
April 2020	902	1,026	-12.1%
May 2020	837	1,061	-21.1%
June 2020	779	1,046	-25.5%
July 2020	735	1,036	-29.1%
August 2020	666	1,043	-36.1%
September 2020	653	1,062	-38.5%
October 2020	756	1,058	-28.5%
12-Month Avg*	853	1,060	-19.5%

* Homes for Sale for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

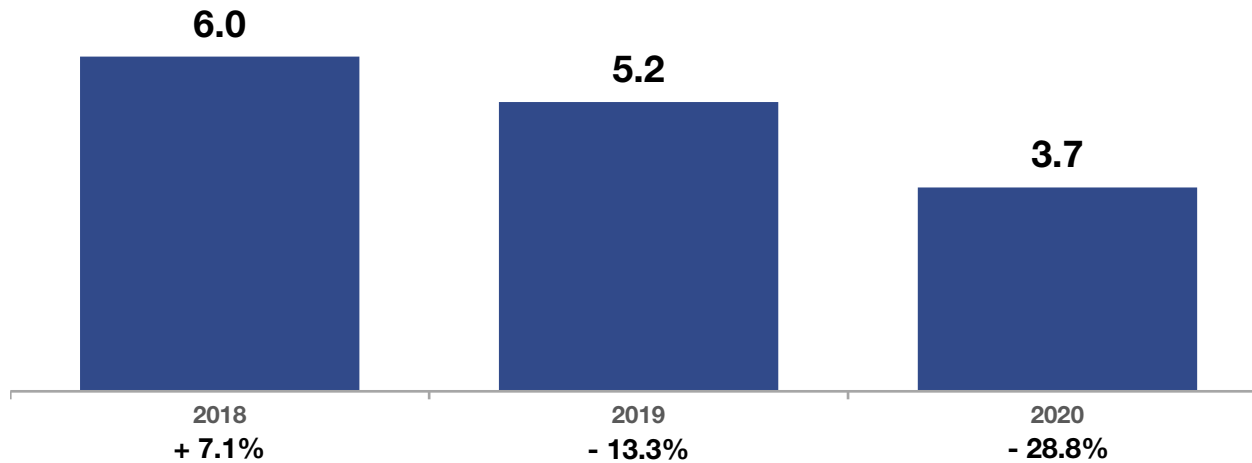


Months Supply of Inventory

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 2019	5.0	5.9	-15.3%
December 2019	4.6	5.8	-20.7%
January 2020	4.8	5.4	-11.1%
February 2020	4.8	5.4	-11.1%
March 2020	4.6	5.5	-16.4%
April 2020	4.4	5.1	-13.7%
May 2020	4.1	5.3	-22.6%
June 2020	3.7	5.2	-28.8%
July 2020	3.4	5.2	-34.6%
August 2020	3.0	5.3	-43.4%
September 2020	3.0	5.2	-42.3%
October 2020	3.7	5.2	-28.8%
12-Month Avg*	4.1	5.4	-24.1%

* Months Supply for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

