

Monthly Indicators



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were up 3.7 percent to 252. Pending Sales decreased 69.7 percent to 73, the seventh consecutive month of year-over-year declines. Inventory grew 30.6 percent to 776 units.

Prices moved higher as Median Sales Price was up 6.6 percent to \$185,000. Days on Market decreased 29.8 percent to 80 days. Months Supply of Inventory was up 38.5 percent to 3.6 months, indicating that supply increased relative to demand.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 12.7% **+ 6.6%** **+ 38.5%**

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.



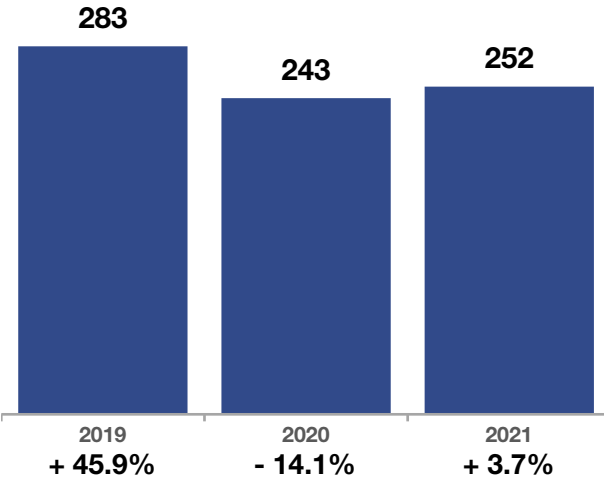
Key Metrics	Historical Sparkbars			09-2020	09-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	09-2019	09-2020	09-2021						
New Listings		243	252	+ 3.7%	2,379	2,612	+ 9.8%		
Pending Sales		241	73	- 69.7%	2,180	2,026	- 7.1%		
Closed Sales		283	247	- 12.7%	2,022	2,205	+ 9.1%		
Days on Market		114	80	- 29.8%	124	93	- 25.0%		
Median Sales Price		\$173,500	\$185,000	+ 6.6%	\$156,575	\$175,000	+ 11.8%		
Average Sales Price		\$185,718	\$210,070	+ 13.1%	\$173,729	\$200,181	+ 15.2%		
Pct. of List Price Received		97.3%	98.8%	+ 1.5%	96.8%	98.0%	+ 1.2%		
Housing Affordability Index		137	128	- 6.6%	151	135	- 10.6%		
Inventory of Homes for Sale		594	776	+ 30.6%	--	--	--		
Months Supply of Inventory		2.6	3.6	+ 38.5%	--	--	--		

New Listings

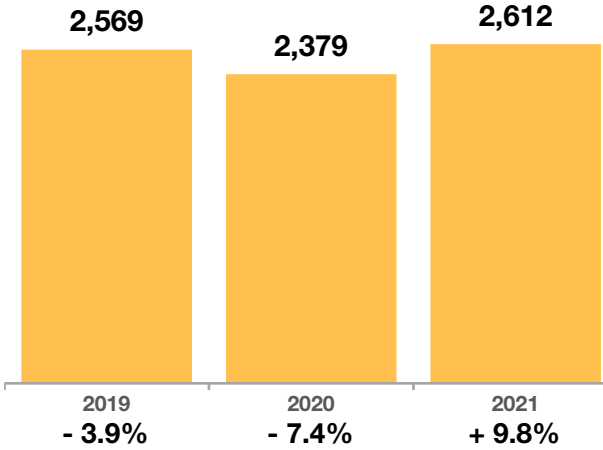
A count of the properties that have been newly listed on the market in a given month.



September

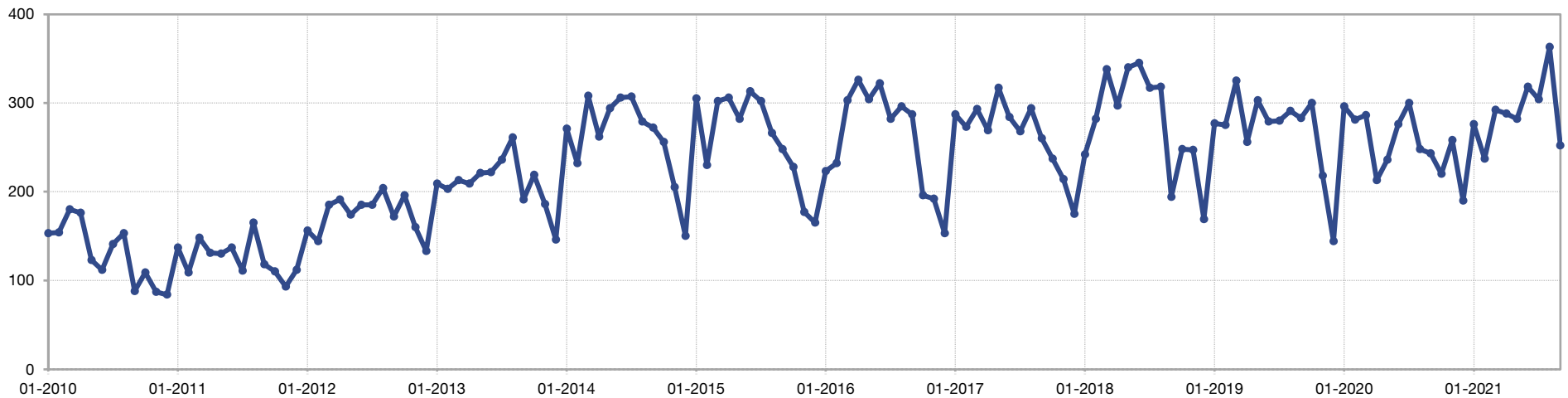


Year to Date



	New Listings	Prior Year	Percent Change
October 2020	220	300	-26.7%
November 2020	258	218	+18.3%
December 2020	190	144	+31.9%
January 2021	276	296	-6.8%
February 2021	237	281	-15.7%
March 2021	292	286	+2.1%
April 2021	288	213	+35.2%
May 2021	282	236	+19.5%
June 2021	318	276	+15.2%
July 2021	304	300	+1.3%
August 2021	363	248	+46.4%
September 2021	252	243	+3.7%
12-Month Avg	273	253	+7.9%

Historical New Listings by Month

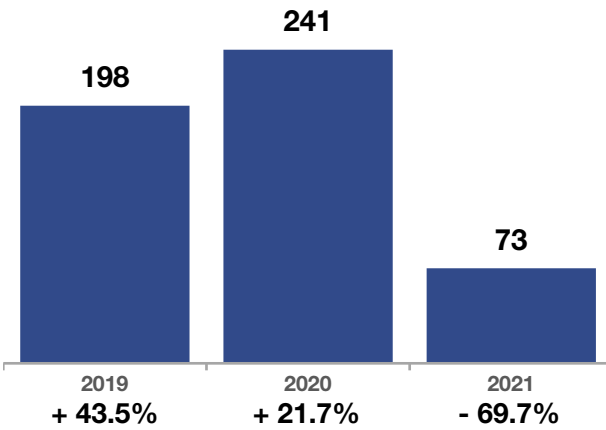


Pending Sales

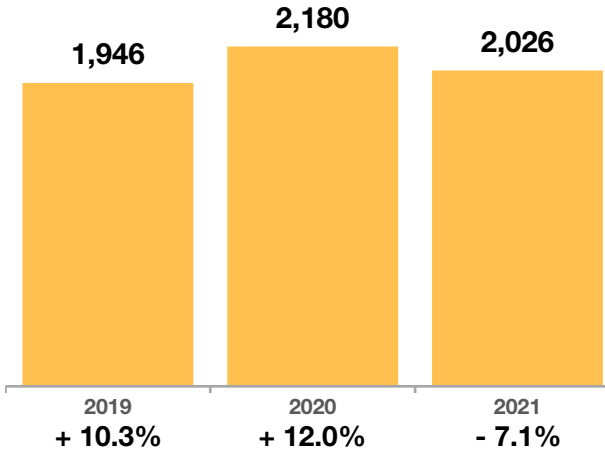
A count of the properties on which offers have been accepted in a given month.



September

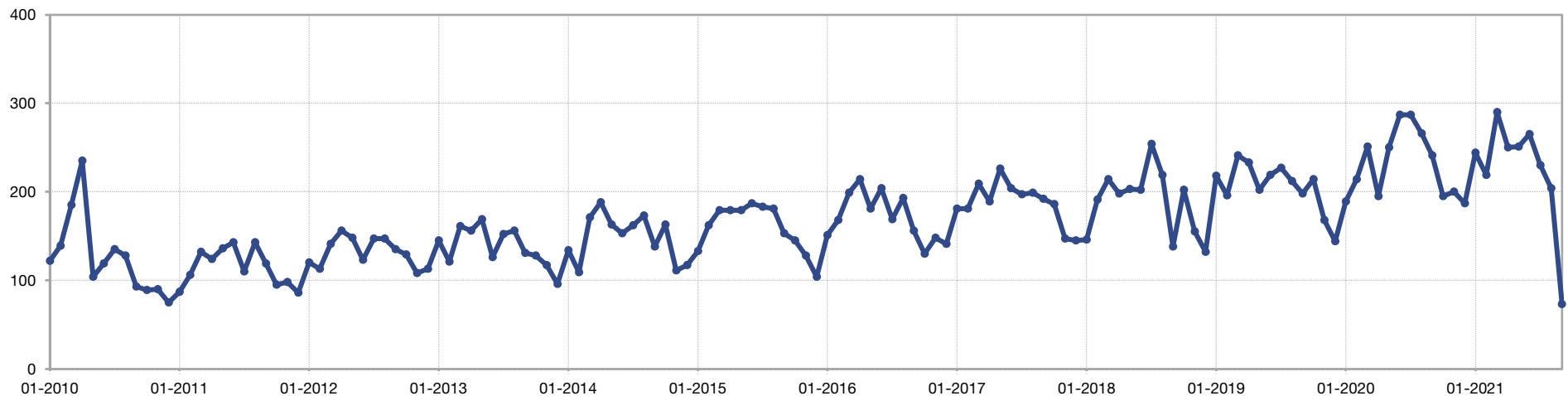


Year to Date



Pending Sales	Prior Year	Percent Change	
October 2020	195	214	-8.9%
November 2020	200	168	+19.0%
December 2020	187	144	+29.9%
January 2021	244	189	+29.1%
February 2021	219	214	+2.3%
March 2021	290	251	+15.5%
April 2021	250	195	+28.2%
May 2021	251	250	+0.4%
June 2021	265	287	-7.7%
July 2021	230	287	-19.9%
August 2021	204	266	-23.3%
September 2021	73	241	-69.7%
12-Month Avg	217	226	-3.6%

Historical Pending Sales by Month

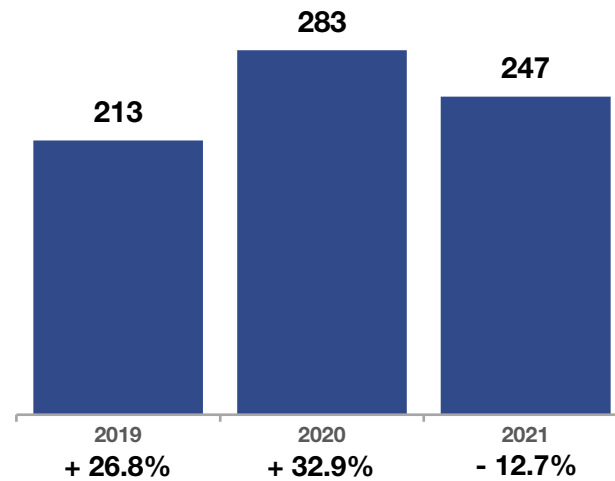


Closed Sales

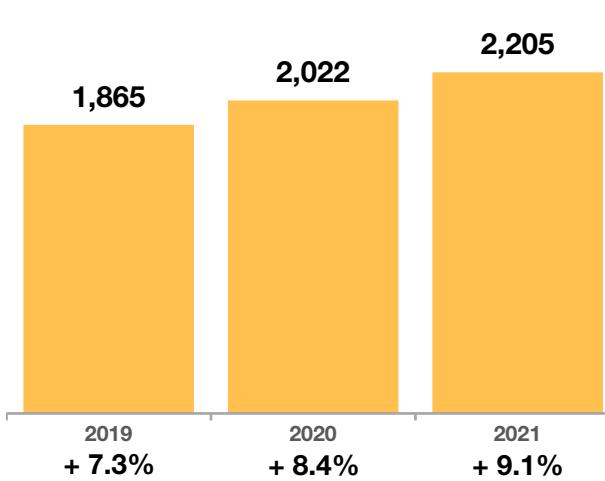
A count of the actual sales that closed in a given month.



September



Year to Date



Closed Sales	Prior Year	Percent Change
October 2020	233	223 +4.5%
November 2020	196	194 +1.0%
December 2020	222	183 +21.3%
January 2021	209	172 +21.5%
February 2021	192	157 +22.3%
March 2021	239	222 +7.7%
April 2021	246	212 +16.0%
May 2021	220	197 +11.7%
June 2021	292	240 +21.7%
July 2021	274	292 -6.2%
August 2021	286	247 +15.8%
September 2021	247	283 -12.7%
12-Month Avg	238	219 +8.9%

Historical Closed Sales by Month

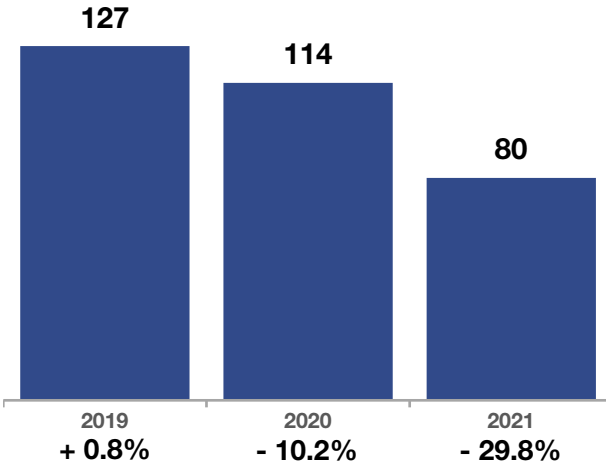


Days on Market Until Sale

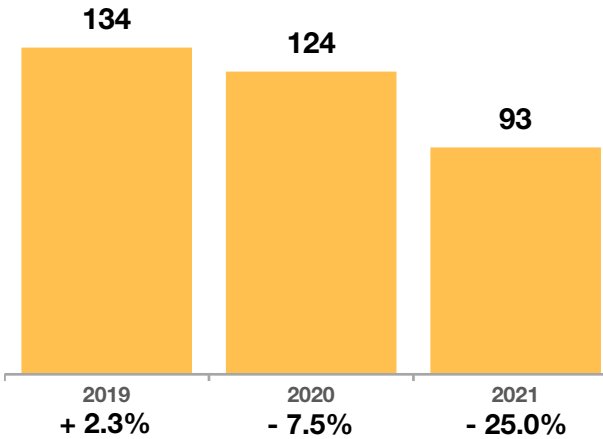
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



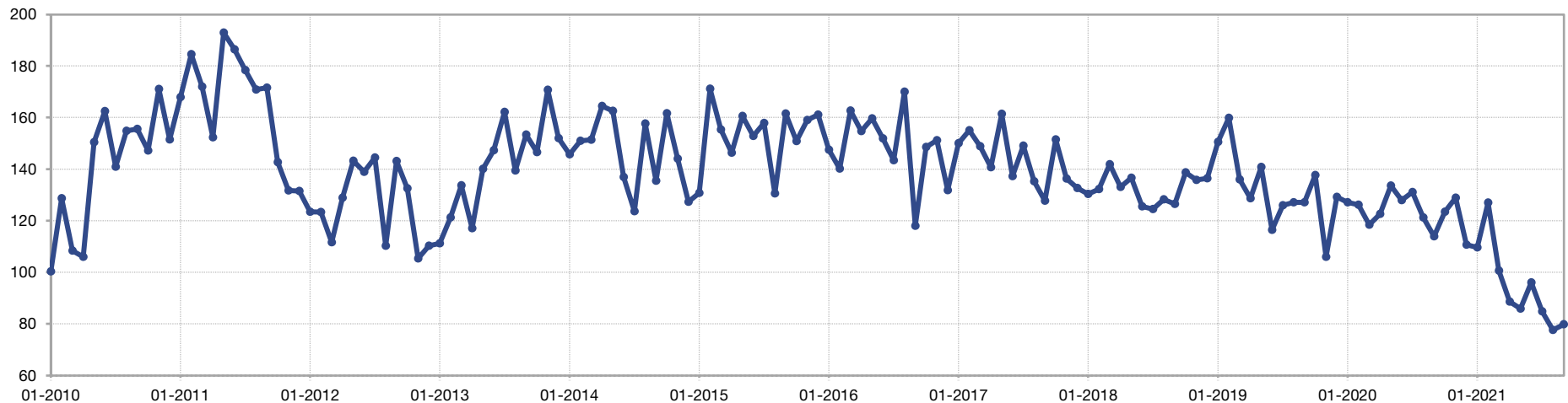
Year to Date



Days on Market	Prior Year	Percent Change
October 2020	123	-10.9%
November 2020	129	+21.7%
December 2020	111	-14.0%
January 2021	110	-13.4%
February 2021	127	+0.8%
March 2021	101	-14.4%
April 2021	89	-27.6%
May 2021	86	-35.8%
June 2021	96	-25.0%
July 2021	85	-35.1%
August 2021	78	-35.5%
September 2021	80	-29.8%
12-Month Avg*	99	-20.2%

* Average Days on Market of all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

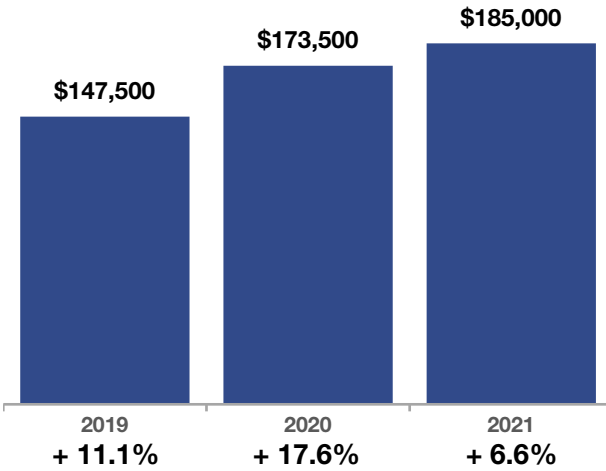


Median Sales Price

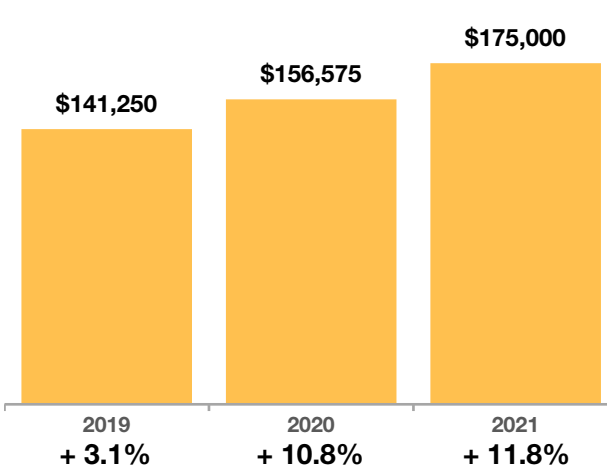
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



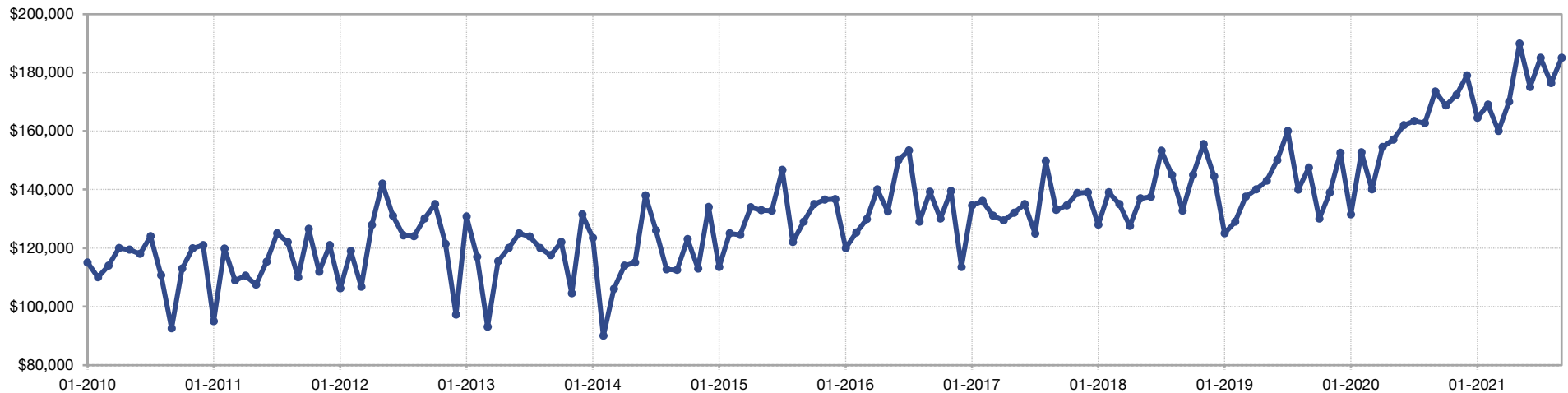
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$168,750	\$130,000	+29.8%
November 2020	\$172,289	\$138,950	+24.0%
December 2020	\$179,000	\$152,500	+17.4%
January 2021	\$164,500	\$131,501	+25.1%
February 2021	\$169,000	\$152,750	+10.6%
March 2021	\$160,000	\$140,000	+14.3%
April 2021	\$170,000	\$154,500	+10.0%
May 2021	\$189,850	\$157,000	+20.9%
June 2021	\$175,000	\$162,000	+8.0%
July 2021	\$185,000	\$163,400	+13.2%
August 2021	\$176,354	\$162,700	+8.4%
September 2021	\$185,000	\$173,500	+6.6%
12-Month Med*	\$175,000	\$153,300	+14.2%

* Median Sales Price of all properties from October 2020 through September 2021. This is not the median of the individual figures above.

Historical Median Sales Price by Month



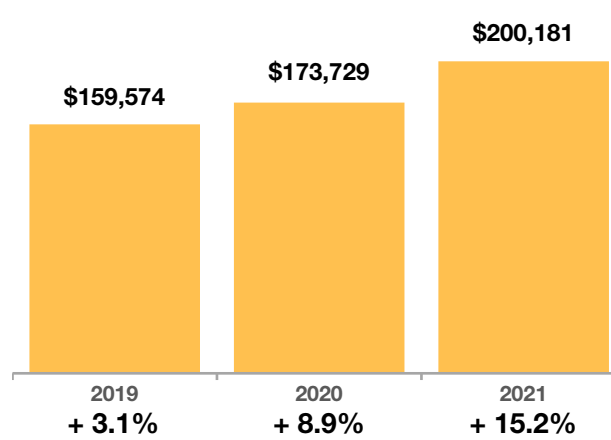
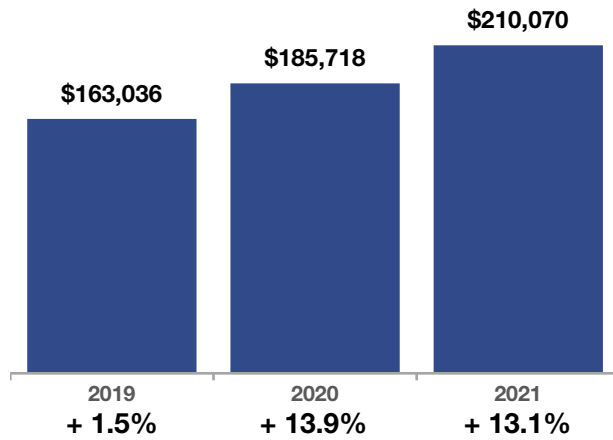
Average Sales Price

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



September

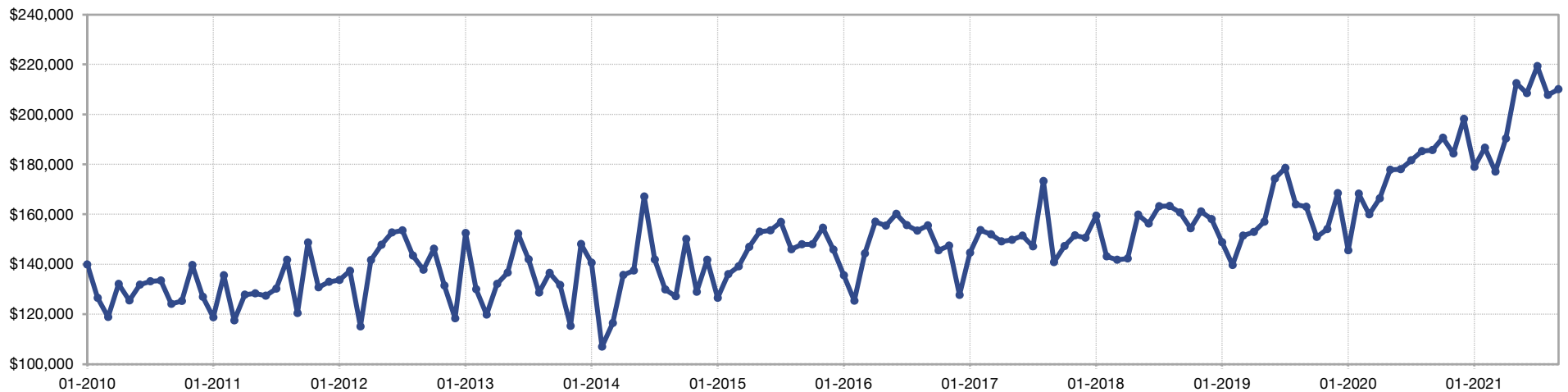
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$190,598	\$150,874	+26.3%
November 2020	\$184,292	\$154,107	+19.6%
December 2020	\$198,178	\$168,418	+17.7%
January 2021	\$178,964	\$145,500	+23.0%
February 2021	\$186,680	\$168,230	+11.0%
March 2021	\$177,038	\$159,937	+10.7%
April 2021	\$190,328	\$166,345	+14.4%
May 2021	\$212,480	\$177,790	+19.5%
June 2021	\$208,458	\$178,007	+17.1%
July 2021	\$219,366	\$181,548	+20.8%
August 2021	\$207,764	\$185,238	+12.2%
September 2021	\$210,070	\$185,718	+13.1%
12-Month Avg*	\$197,018	\$168,476	+16.9%

* Avg. Sales Price of all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

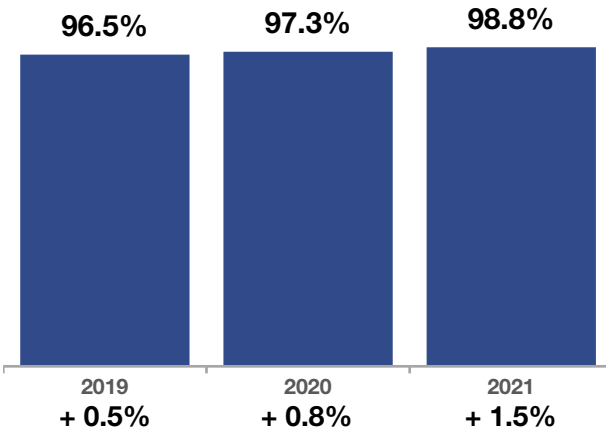


Percent of List Price Received

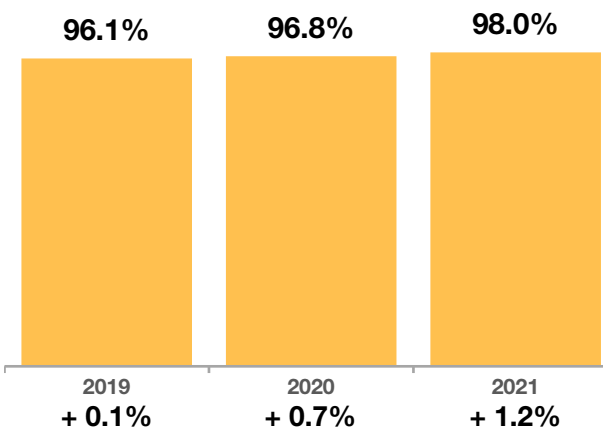
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



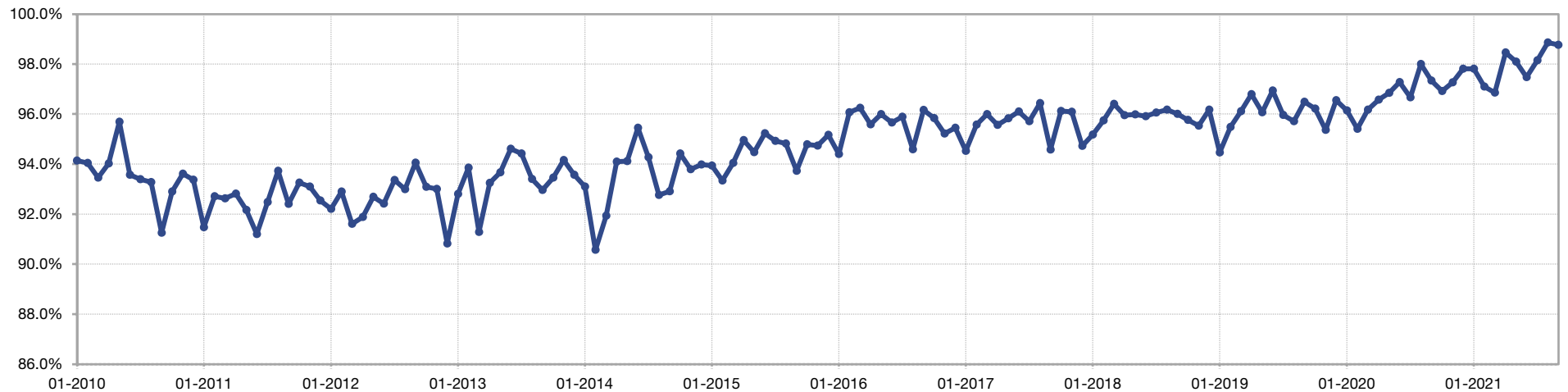
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2020	96.9%	96.2%	+0.7%
November 2020	97.3%	95.4%	+2.0%
December 2020	97.8%	96.5%	+1.3%
January 2021	97.8%	96.1%	+1.8%
February 2021	97.1%	95.4%	+1.8%
March 2021	96.9%	96.2%	+0.7%
April 2021	98.5%	96.6%	+2.0%
May 2021	98.1%	96.8%	+1.3%
June 2021	97.5%	97.3%	+0.2%
July 2021	98.1%	96.7%	+1.4%
August 2021	98.9%	98.0%	+0.9%
September 2021	98.8%	97.3%	+1.5%
12-Month Avg*	97.8%	96.6%	+1.2%

* Average Pct. of List Price Received for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



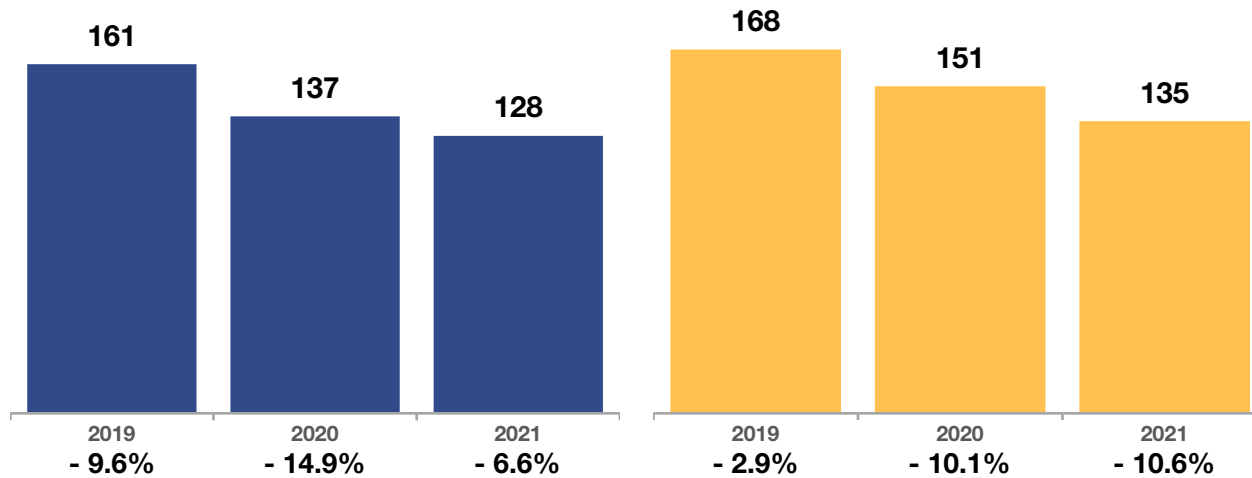
Housing Affordability Index



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.

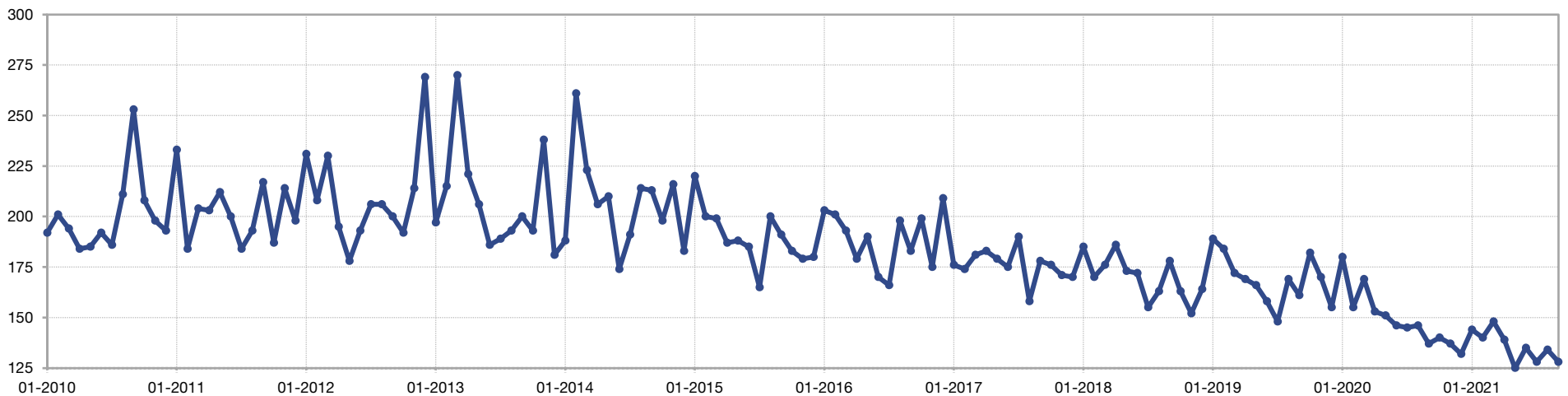
September

Year to Date



Affordability Index	Prior Year	Percent Change	
October 2020	140	182	-23.1%
November 2020	137	170	-19.4%
December 2020	132	155	-14.8%
January 2021	144	180	-20.0%
February 2021	140	155	-9.7%
March 2021	148	169	-12.4%
April 2021	139	153	-9.2%
May 2021	125	151	-17.2%
June 2021	135	146	-7.5%
July 2021	128	145	-11.7%
August 2021	134	146	-8.2%
September 2021	128	137	-6.6%
12-Month Avg	136	157	-13.7%

Historical Housing Affordability Index by Month

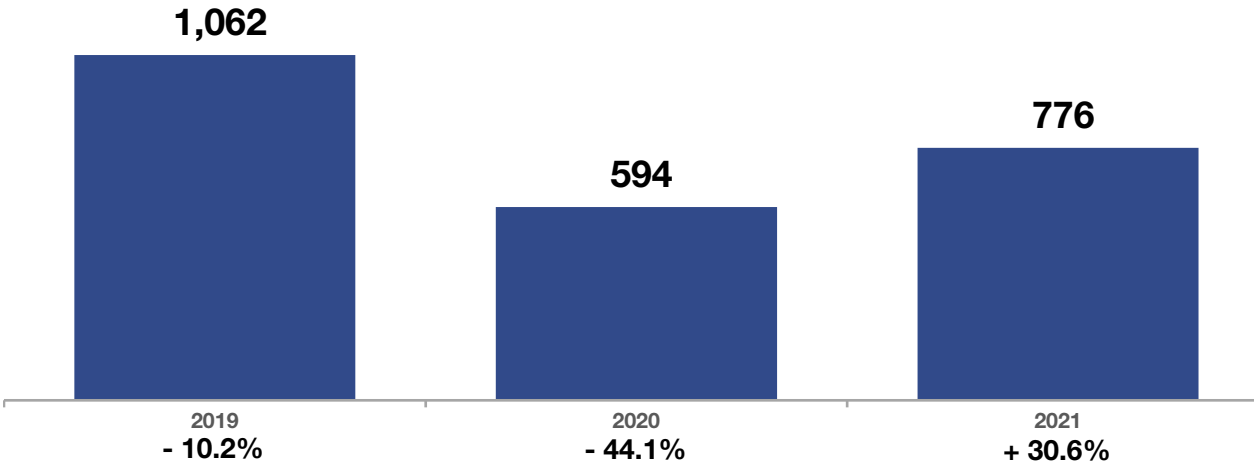


Inventory of Homes for Sale

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



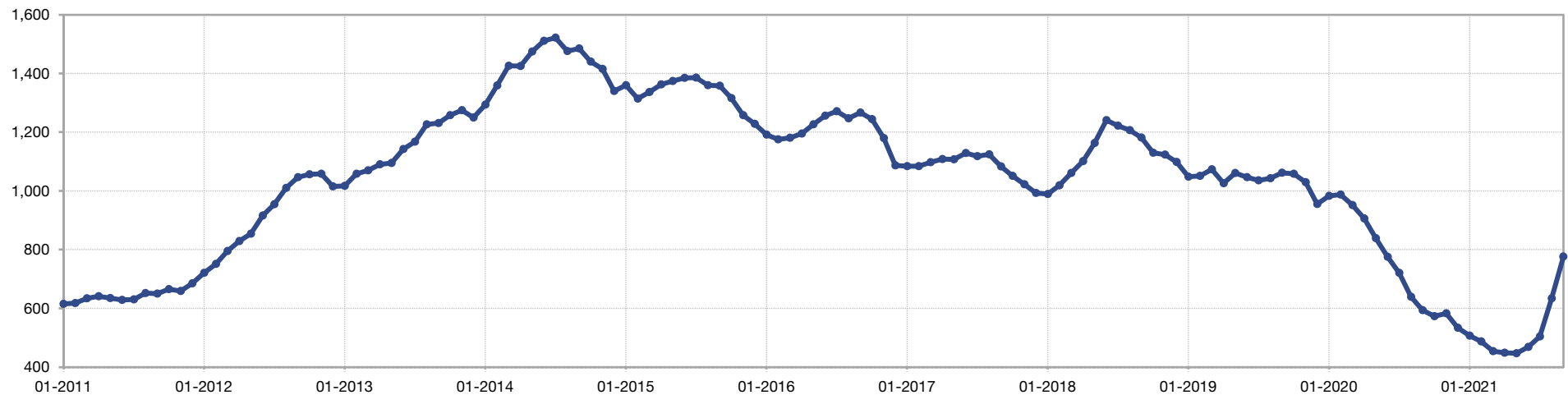
September



Homes for Sale	Prior Year	Percent Change
October 2020	1,058	-45.8%
November 2020	1,029	-43.3%
December 2020	955	-44.1%
January 2021	983	-48.4%
February 2021	987	-50.7%
March 2021	952	-52.3%
April 2021	906	-50.4%
May 2021	839	-46.7%
June 2021	775	-39.6%
July 2021	721	-30.1%
August 2021	639	-0.8%
September 2021	594	+30.6%
12-Month Avg*	535	-13.2%

* Homes for Sale for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

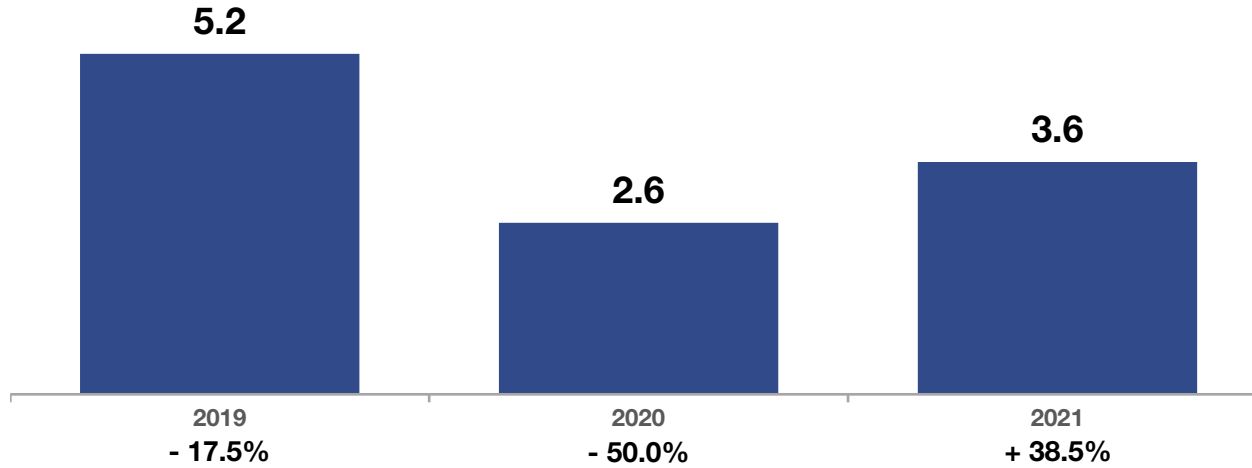


Months Supply of Inventory

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 2020	2.6	5.2	-50.0%
November 2020	2.6	5.0	-48.0%
December 2020	2.3	4.6	-50.0%
January 2021	2.2	4.8	-54.2%
February 2021	2.1	4.8	-56.3%
March 2021	1.9	4.6	-58.7%
April 2021	1.8	4.5	-60.0%
May 2021	1.8	4.1	-56.1%
June 2021	1.9	3.6	-47.2%
July 2021	2.1	3.3	-36.4%
August 2021	2.7	2.9	-6.9%
September 2021	3.6	2.6	+38.5%
12-Month Avg*	2.3	4.2	-45.2%

* Months Supply for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

