

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were up 3.9 percent to 1,618. Pending Sales decreased 54.3 percent to 513. Inventory grew 10.1 percent to 4,730 units.

Prices moved higher as Median Sales Price was up 4.6 percent to \$194,000. Days on Market decreased 14.8 percent to 46 days. Months Supply of Inventory was up 14.3 percent to 4.8 months, indicating that supply increased relative to demand.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Quick Facts

+ 7.8%	+ 4.6%	+ 14.3%
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 Greater Greenville Association of REALTORS®. 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			08-2016	08-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	08-2015	08-2016	08-2017						
New Listings				1,558	1,618	+ 3.9%	12,115	12,704	+ 4.9%
Pending Sales				1,122	513	- 54.3%	9,069	8,444	- 6.9%
Closed Sales				1,154	1,244	+ 7.8%	8,471	8,765	+ 3.5%
Days on Market				54	46	- 14.8%	64	54	- 15.6%
Median Sales Price				\$185,400	\$194,000	+ 4.6%	\$178,000	\$188,208	+ 5.7%
Average Sales Price				\$210,832	\$229,153	+ 8.7%	\$208,091	\$222,212	+ 6.8%
Pct. of List Price Received				97.8%	98.1%	+ 0.3%	97.5%	97.9%	+ 0.4%
Housing Affordability Index				138	122	- 11.6%	143	126	- 11.9%
Inventory of Homes for Sale				4,296	4,730	+ 10.1%	--	--	--
Months Supply of Inventory				4.2	4.8	+ 14.3%	--	--	--

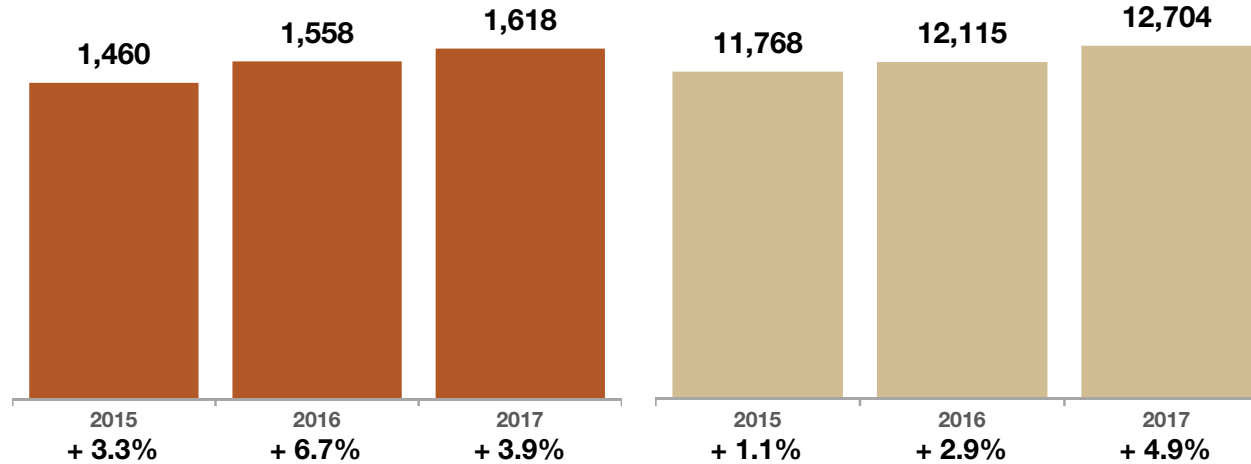
New Listings

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 2016	1,407	1,290	+9.1%
October 2016	1,224	1,162	+5.3%
November 2016	1,061	1,055	+0.6%
December 2016	867	857	+1.2%
January 2017	1,293	1,100	+17.5%
February 2017	1,355	1,334	+1.6%
March 2017	1,785	1,701	+4.9%
April 2017	1,591	1,713	-7.1%
May 2017	1,723	1,602	+7.6%
June 2017	1,772	1,584	+11.9%
July 2017	1,567	1,523	+2.9%
August 2017	1,618	1,558	+3.9%
12-Month Avg	1,439	1,373	+4.8%

Historical New Listings by Month

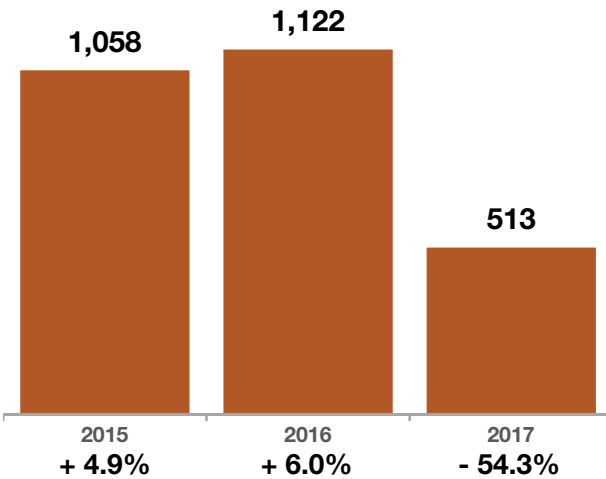


Pending Sales

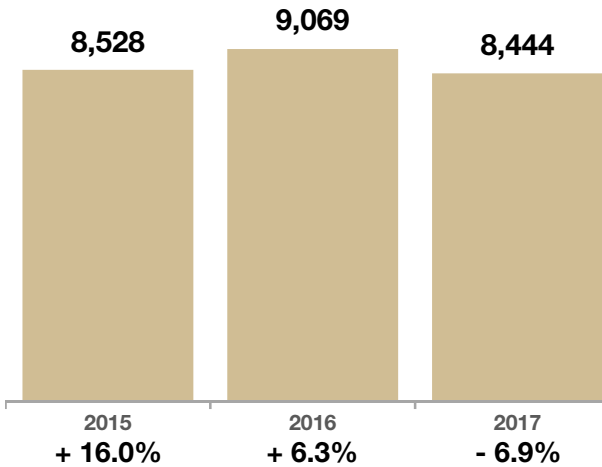
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



Pending Sales		Prior Year	Percent Change
September 2016	994	908	+9.5%
October 2016	894	901	-0.8%
November 2016	833	807	+3.2%
December 2016	716	667	+7.3%
January 2017	899	880	+2.2%
February 2017	1,062	1,064	-0.2%
March 2017	1,293	1,243	+4.0%
April 2017	1,170	1,310	-10.7%
May 2017	1,271	1,204	+5.6%
June 2017	1,192	1,148	+3.8%
July 2017	1,044	1,098	-4.9%
August 2017	513	1,122	-54.3%
12-Month Avg	990	1,029	-3.8%

Historical Pending Sales by Month

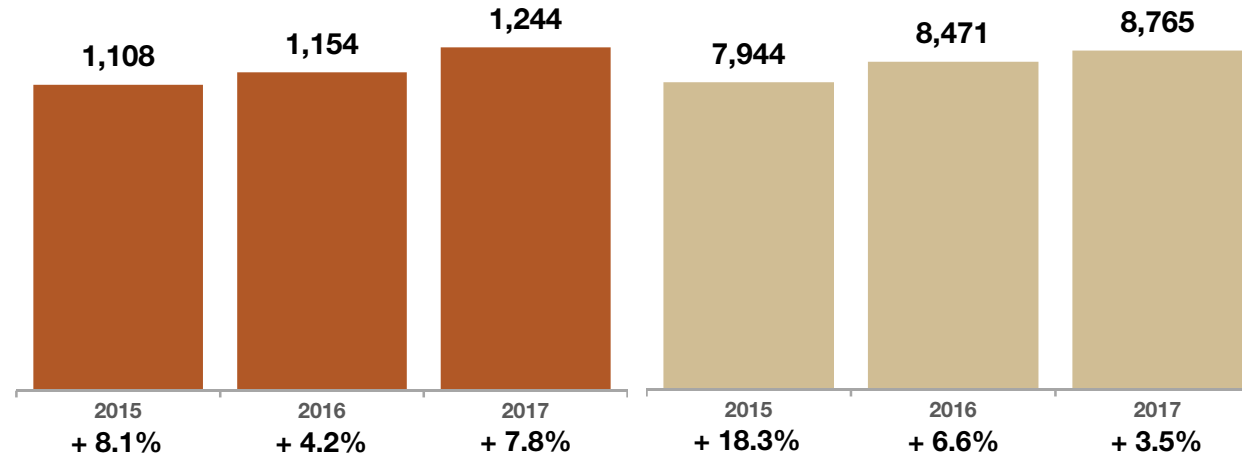


Closed Sales

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



August



Closed Sales		Prior Year	Percent Change
September 2016	1,153	1,077	+7.1%
October 2016	999	932	+7.2%
November 2016	932	712	+30.9%
December 2016	967	937	+3.2%
January 2017	711	672	+5.8%
February 2017	784	776	+1.0%
March 2017	1,167	1,072	+8.9%
April 2017	1,034	1,070	-3.4%
May 2017	1,241	1,232	+0.7%
June 2017	1,354	1,319	+2.7%
July 2017	1,230	1,176	+4.6%
August 2017	1,244	1,154	+7.8%
12-Month Avg	1,068	1,011	+5.7%

Historical Closed Sales by Month



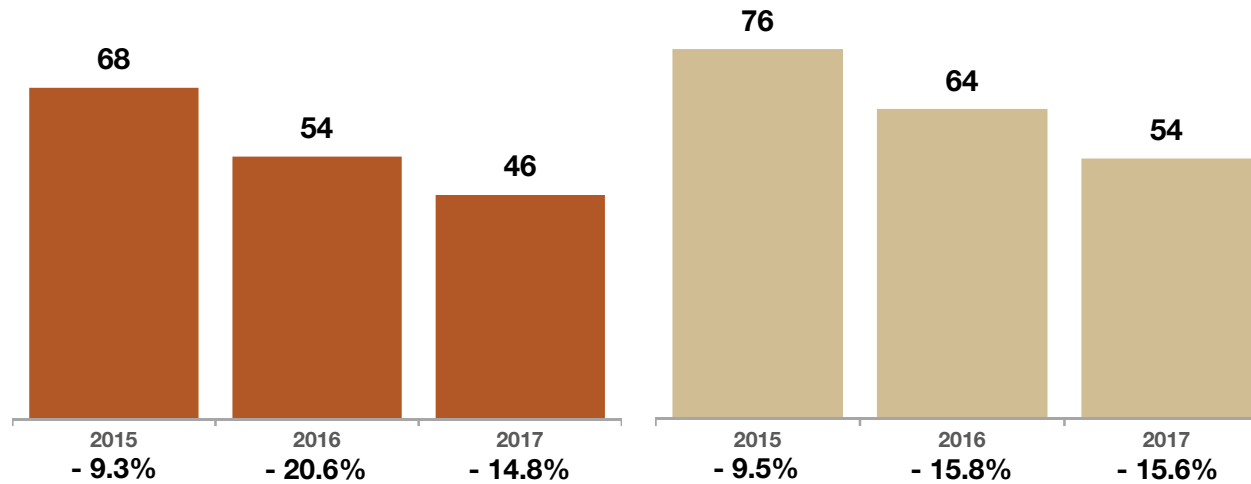
Days on Market Until Sale

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



August

Year to Date



Days on Market		Prior Year	Percent Change
September 2016	51	69	-26.1%
October 2016	54	63	-14.3%
November 2016	58	72	-19.4%
December 2016	64	75	-14.7%
January 2017	58	76	-23.7%
February 2017	68	73	-6.8%
March 2017	59	78	-24.4%
April 2017	60	68	-11.8%
May 2017	53	60	-11.7%
June 2017	47	58	-19.0%
July 2017	47	54	-13.0%
August 2017	46	54	-14.8%
12-Month Avg*	54	65	-16.9%

* Average Days on Market of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



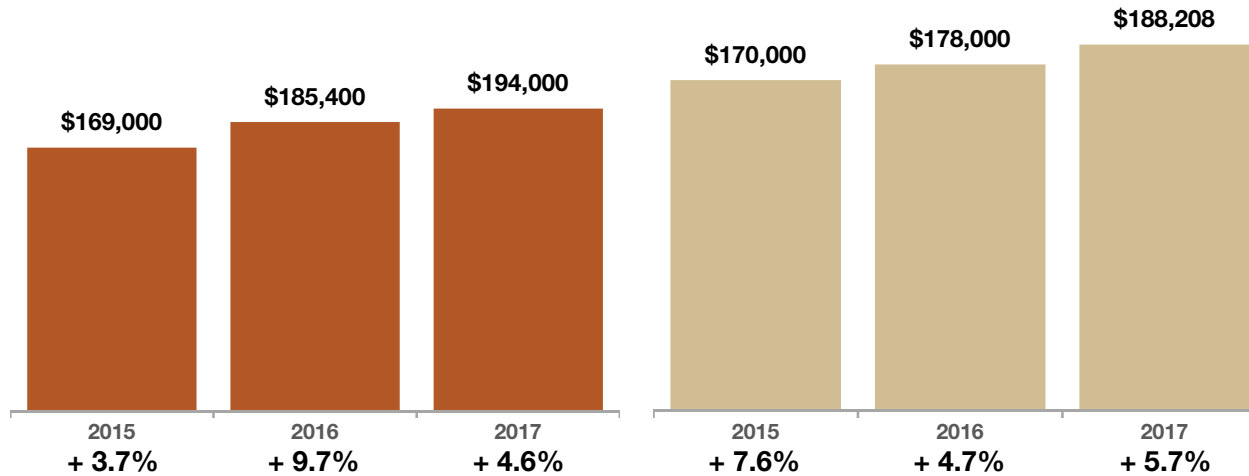
Median Sales Price

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 2016	\$187,900	\$170,000 +10.5%
October 2016	\$187,988	\$167,600 +12.2%
November 2016	\$179,900	\$174,000 +3.4%
December 2016	\$184,575	\$166,000 +11.2%
January 2017	\$172,925	\$166,990 +3.6%
February 2017	\$175,000	\$165,375 +5.8%
March 2017	\$180,990	\$170,900 +5.9%
April 2017	\$190,000	\$171,000 +11.1%
May 2017	\$188,000	\$186,819 +0.6%
June 2017	\$198,000	\$189,900 +4.3%
July 2017	\$195,000	\$179,998 +8.3%
August 2017	\$194,000	\$185,400 +4.6%
12-Month Med*	\$187,000	\$175,000 +6.9%

* Median Sales Price of all properties from September 2016 through August 2017. This is not the median of the individual figures above.

Historical Median Sales Price by Month



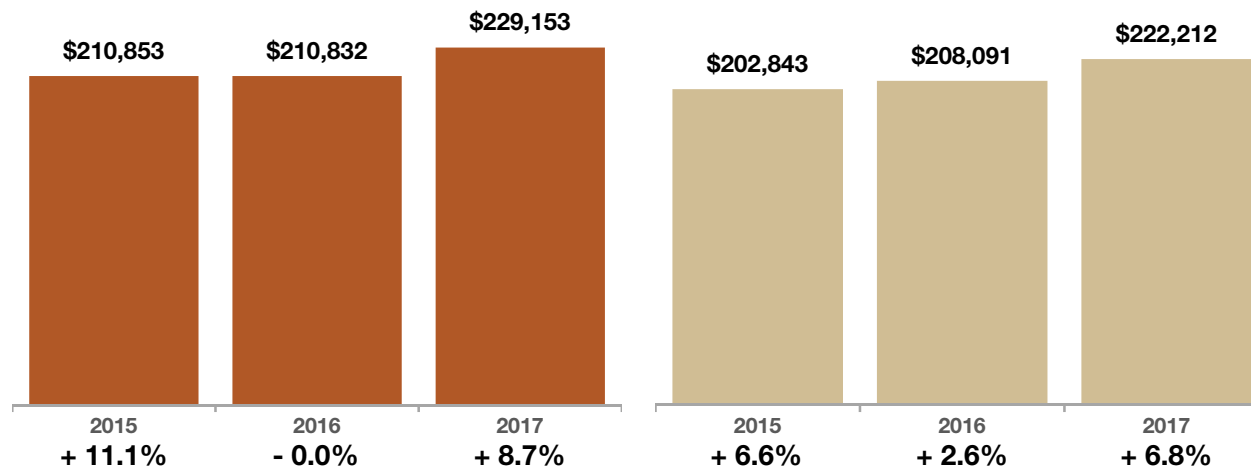
Average Sales Price

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



August

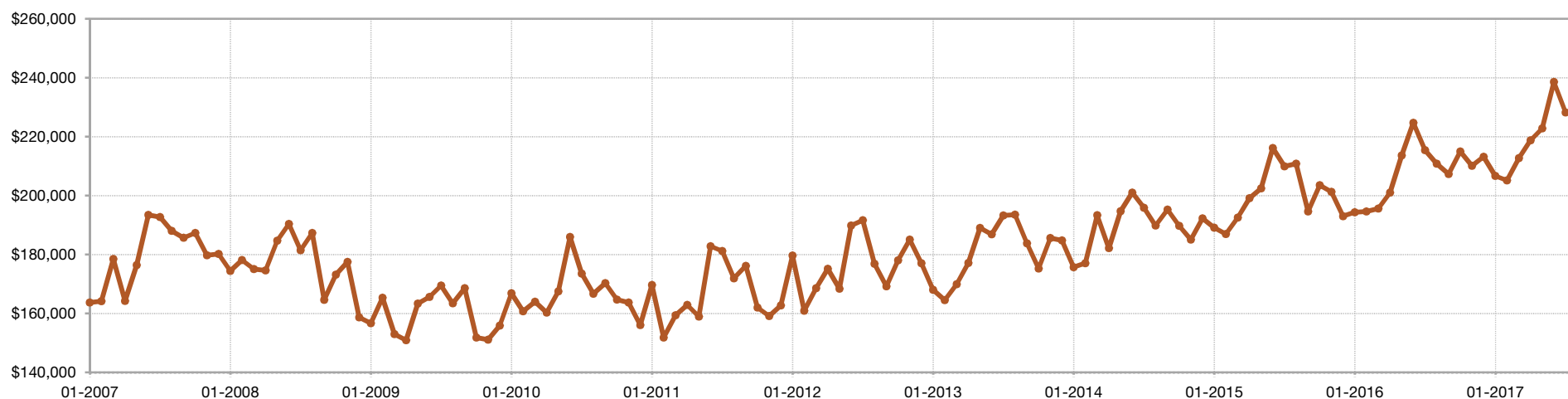
Year to Date



Avg. Sales Price	Prior Year	Percent Change
September 2016	\$207,321	\$194,622 +6.5%
October 2016	\$214,952	\$203,549 +5.6%
November 2016	\$210,107	\$201,275 +4.4%
December 2016	\$213,143	\$192,962 +10.5%
January 2017	\$206,714	\$194,366 +6.4%
February 2017	\$205,163	\$194,593 +5.4%
March 2017	\$212,733	\$195,650 +8.7%
April 2017	\$218,791	\$201,051 +8.8%
May 2017	\$222,843	\$213,647 +4.3%
June 2017	\$238,572	\$224,732 +6.2%
July 2017	\$228,254	\$215,397 +6.0%
August 2017	\$229,153	\$210,832 +8.7%
12-Month Avg*	\$217,312	\$203,556 +6.8%

* Avg. Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



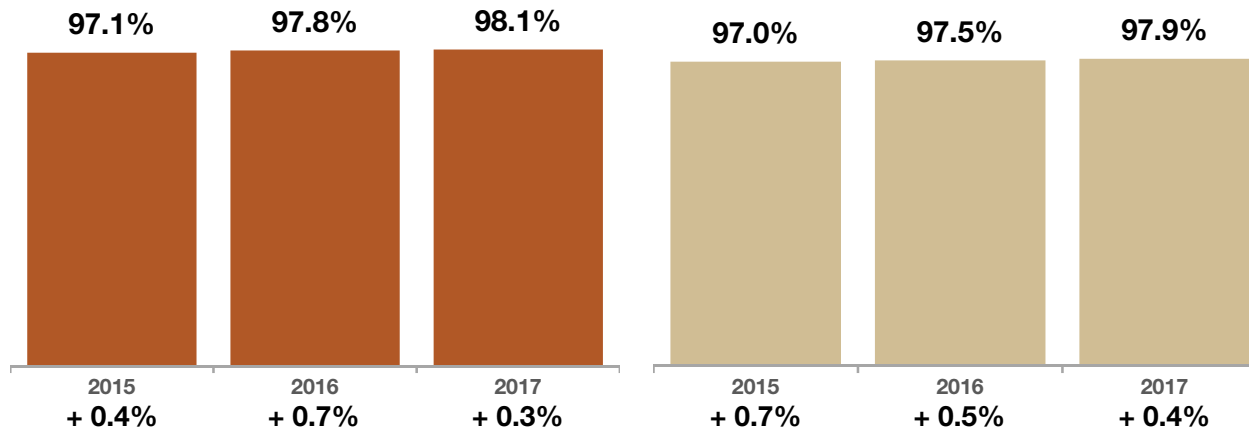
Percent of List Price Received

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 2016	97.8%	97.0%	+0.8%
October 2016	97.5%	97.2%	+0.3%
November 2016	97.7%	96.5%	+1.2%
December 2016	97.6%	97.1%	+0.5%
January 2017	97.3%	96.2%	+1.1%
February 2017	97.4%	97.1%	+0.3%
March 2017	97.7%	97.3%	+0.4%
April 2017	98.0%	97.5%	+0.5%
May 2017	98.1%	97.6%	+0.5%
June 2017	98.5%	97.7%	+0.8%
July 2017	97.8%	97.8%	0.0%
August 2017	98.1%	97.8%	+0.3%
12-Month Avg*	97.8%	97.3%	+0.5%

* Average Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



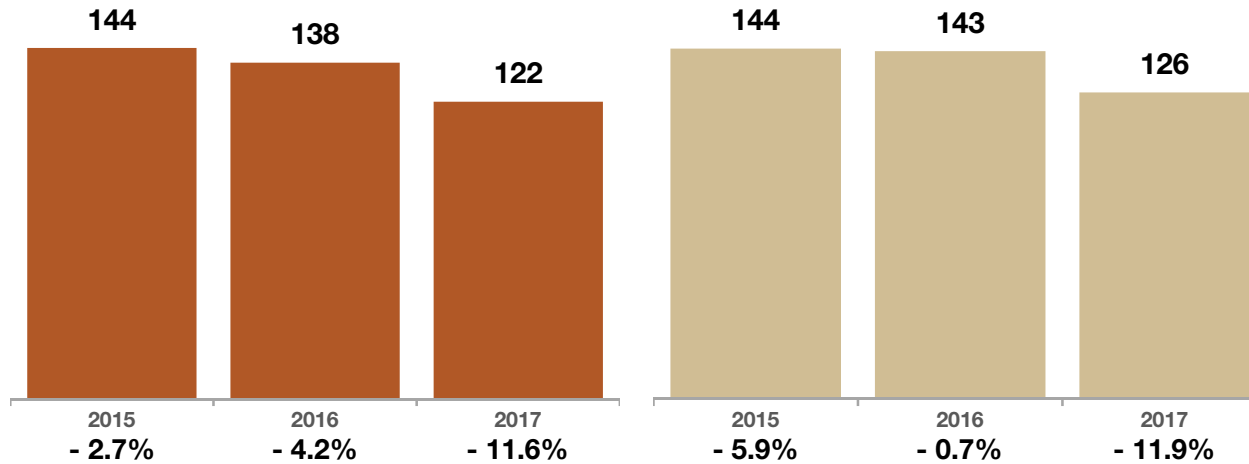
Housing Affordability Index

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 2016	136	145	-6.2%
October 2016	137	147	-6.8%
November 2016	136	141	-3.5%
December 2016	128	148	-13.5%
January 2017	137	146	-6.2%
February 2017	135	152	-11.2%
March 2017	131	146	-10.3%
April 2017	125	147	-15.0%
May 2017	126	135	-6.7%
June 2017	120	134	-10.4%
July 2017	121	142	-14.8%
August 2017	122	138	-11.6%
12-Month Avg	130	143	-9.7%

Historical Housing Affordability Index by Month

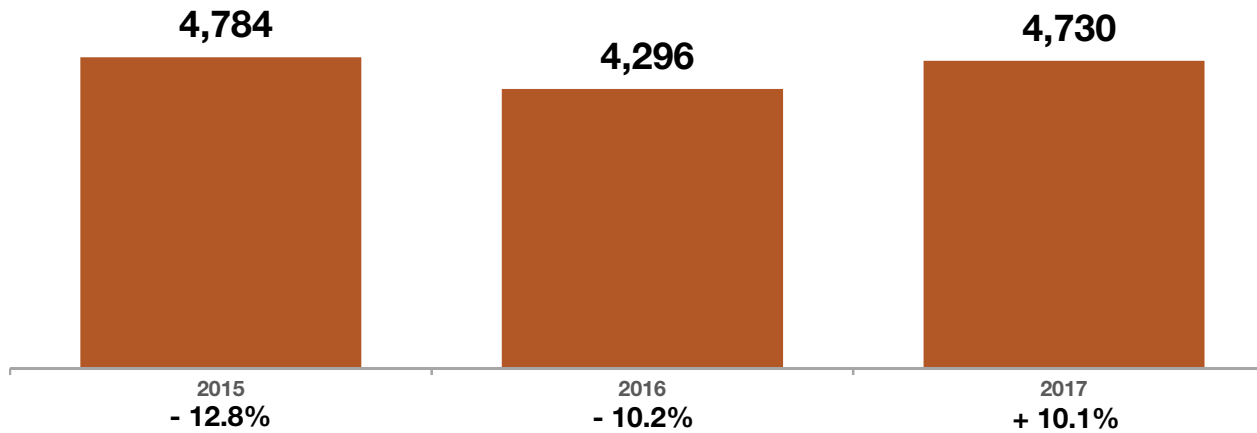


Inventory of Homes for Sale

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



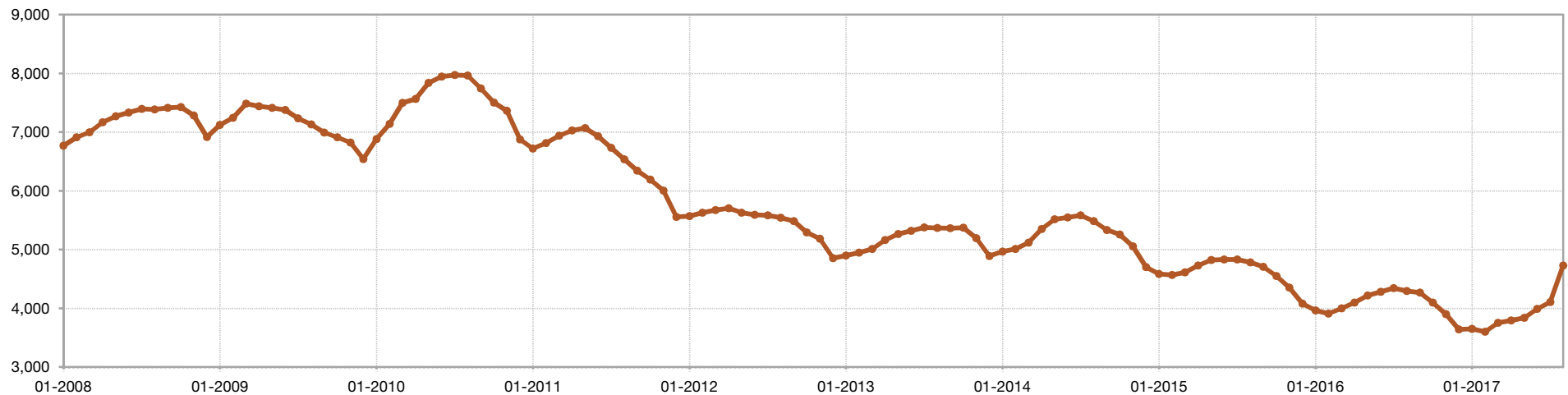
August



Homes for Sale		Prior Year	Percent Change
September 2016	4,269	4,708	-9.3%
October 2016	4,100	4,549	-9.9%
November 2016	3,900	4,355	-10.4%
December 2016	3,643	4,079	-10.7%
January 2017	3,652	3,962	-7.8%
February 2017	3,603	3,909	-7.8%
March 2017	3,752	3,999	-6.2%
April 2017	3,792	4,099	-7.5%
May 2017	3,837	4,217	-9.0%
June 2017	3,989	4,282	-6.8%
July 2017	4,107	4,344	-5.5%
August 2017	4,730	4,296	+10.1%
12-Month Avg*	3,948	4,320	-8.6%

* Homes for Sale for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

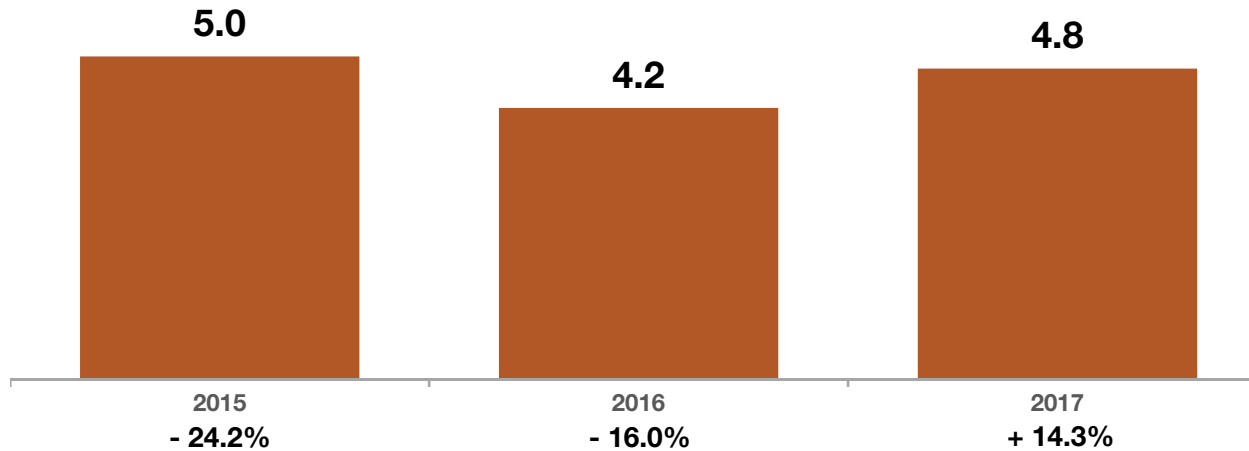


Months Supply of Inventory

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 2016	4.1	4.9	-16.3%
October 2016	4.0	4.7	-14.9%
November 2016	3.8	4.4	-13.6%
December 2016	3.5	4.1	-14.6%
January 2017	3.5	4.0	-12.5%
February 2017	3.5	3.9	-10.3%
March 2017	3.6	4.0	-10.0%
April 2017	3.7	4.1	-9.8%
May 2017	3.7	4.1	-9.8%
June 2017	3.8	4.2	-9.5%
July 2017	3.9	4.2	-7.1%
August 2017	4.8	4.2	+14.3%
12-Month Avg*	3.8	4.2	-9.5%

* Months Supply for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

