

Monthly Indicators



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

New Listings were up 3.0 percent to 1,690. Pending Sales decreased 53.6 percent to 556. Inventory grew 14.1 percent to 4,607 units.

Prices moved higher as Median Sales Price was up 3.8 percent to \$201,300. Days on Market decreased 2.2 percent to 45 days. Months Supply of Inventory was up 13.2 percent to 4.3 months, indicating that supply increased relative to demand.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Quick Facts

+ 6.3%	+ 3.8%	+ 13.2%
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.

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Market Overview

Key market metrics for the current month and year-to-date figures.



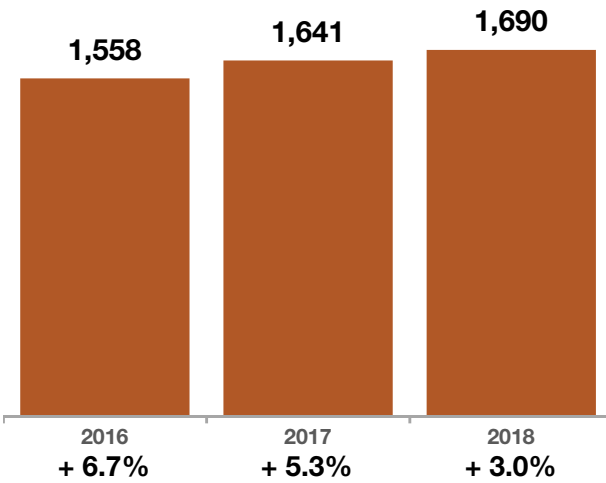
Key Metrics	Historical Sparkbars			08-2017	08-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	08-2016	08-2017	08-2018						
New Listings				1,641	1,690	+ 3.0%	12,750	13,300	+ 4.3%
Pending Sales				1,198	556	- 53.6%	9,339	9,080	- 2.8%
Closed Sales				1,255	1,334	+ 6.3%	8,782	9,453	+ 7.6%
Days on Market				46	45	- 2.2%	53	51	- 3.8%
Median Sales Price				\$194,000	\$201,300	+ 3.8%	\$188,500	\$205,000	+ 8.8%
Average Sales Price				\$229,343	\$238,769	+ 4.1%	\$222,242	\$241,226	+ 8.5%
Pct. of List Price Received				98.0%	98.2%	+ 0.2%	97.9%	98.2%	+ 0.3%
Housing Affordability Index				122	118	- 3.3%	126	116	- 7.9%
Inventory of Homes for Sale				4,036	4,607	+ 14.1%	--	--	--
Months Supply of Inventory				3.8	4.3	+ 13.2%	--	--	--

New Listings

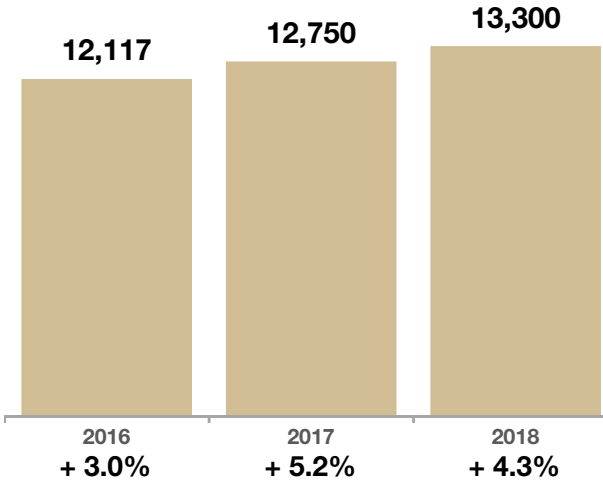
A count of the properties that have been newly listed on the market in a given month.



August

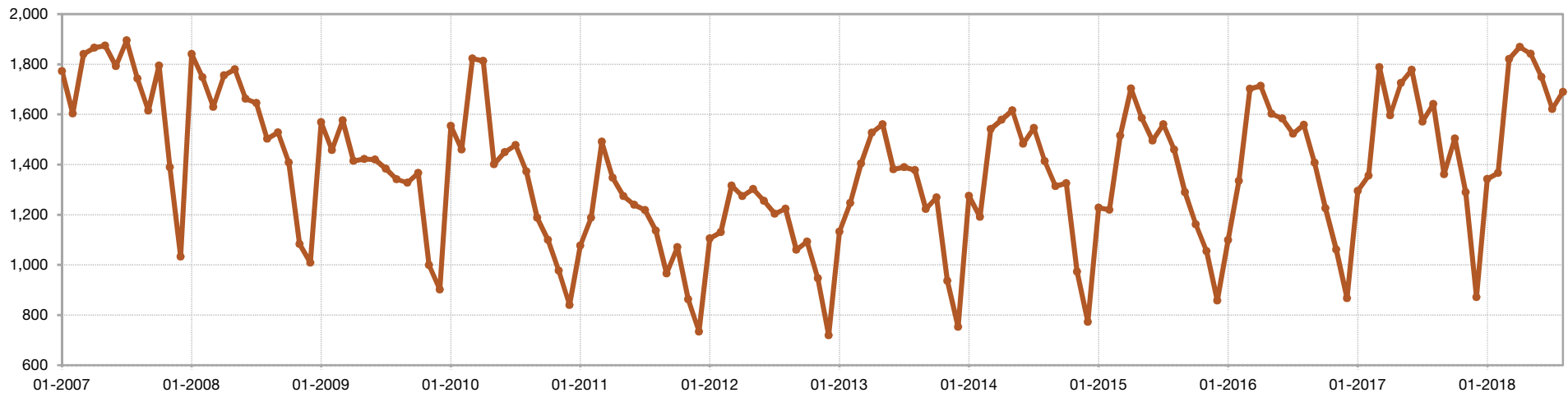


Year to Date



	New Listings	Prior Year	Percent Change
September 2017	1,361	1,407	-3.3%
October 2017	1,504	1,226	+22.7%
November 2017	1,290	1,061	+21.6%
December 2017	871	867	+0.5%
January 2018	1,342	1,295	+3.6%
February 2018	1,366	1,356	+0.7%
March 2018	1,821	1,788	+1.8%
April 2018	1,869	1,596	+17.1%
May 2018	1,842	1,725	+6.8%
June 2018	1,749	1,778	-1.6%
July 2018	1,621	1,571	+3.2%
August 2018	1,690	1,641	+3.0%
12-Month Avg	1,527	1,443	+5.9%

Historical New Listings by Month

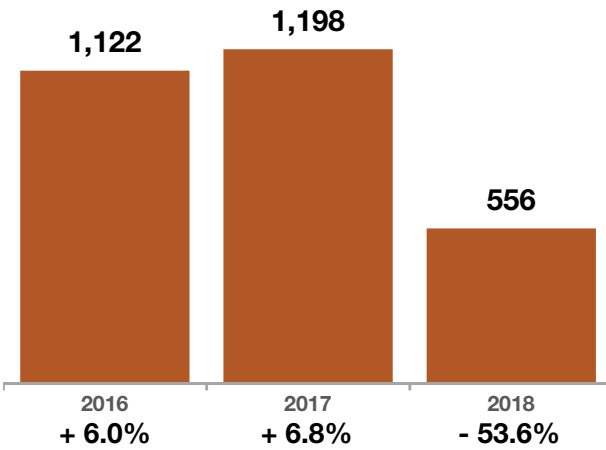


Pending Sales

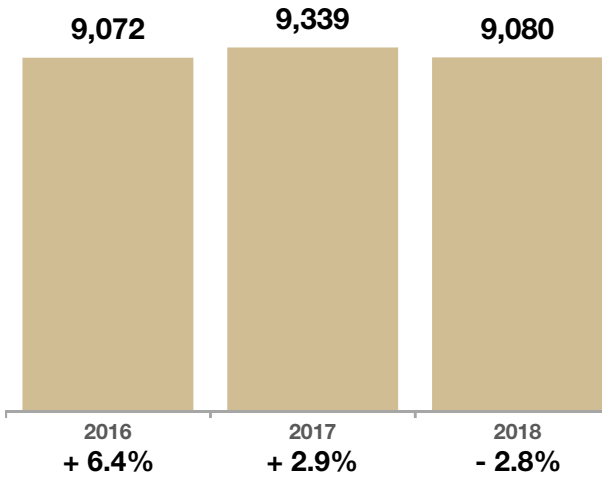
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2017	987	996	-0.9%
October 2017	1,035	895	+15.6%
November 2017	950	835	+13.8%
December 2017	743	721	+3.1%
January 2018	1,039	905	+14.8%
February 2018	1,098	1,069	+2.7%
March 2018	1,358	1,301	+4.4%
April 2018	1,348	1,180	+14.2%
May 2018	1,329	1,289	+3.1%
June 2018	1,223	1,227	-0.3%
July 2018	1,129	1,170	-3.5%
August 2018	556	1,198	-53.6%
12-Month Avg	1,066	1,066	+0.1%

Historical Pending Sales by Month

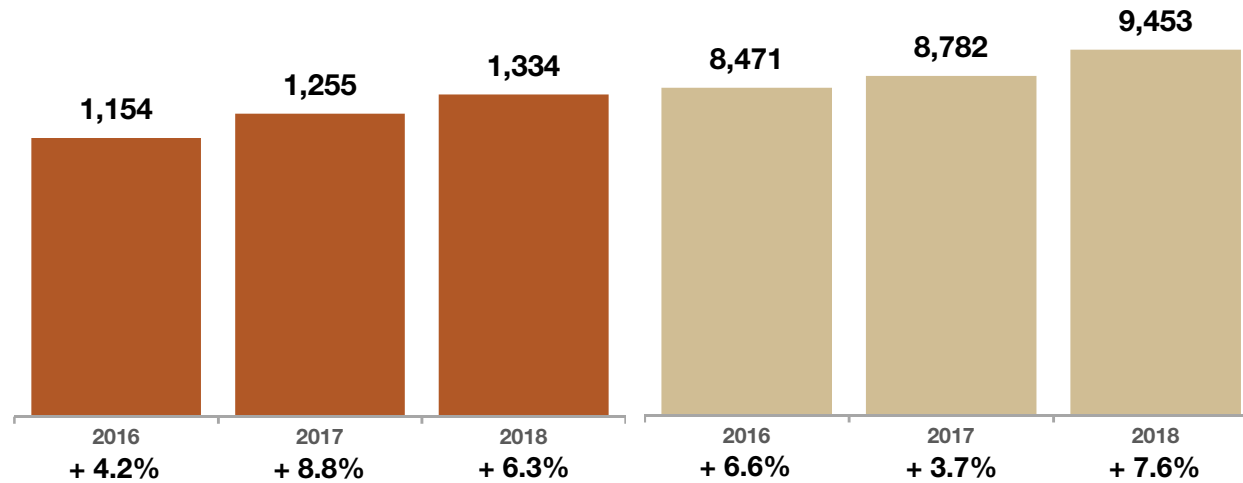


Closed Sales

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

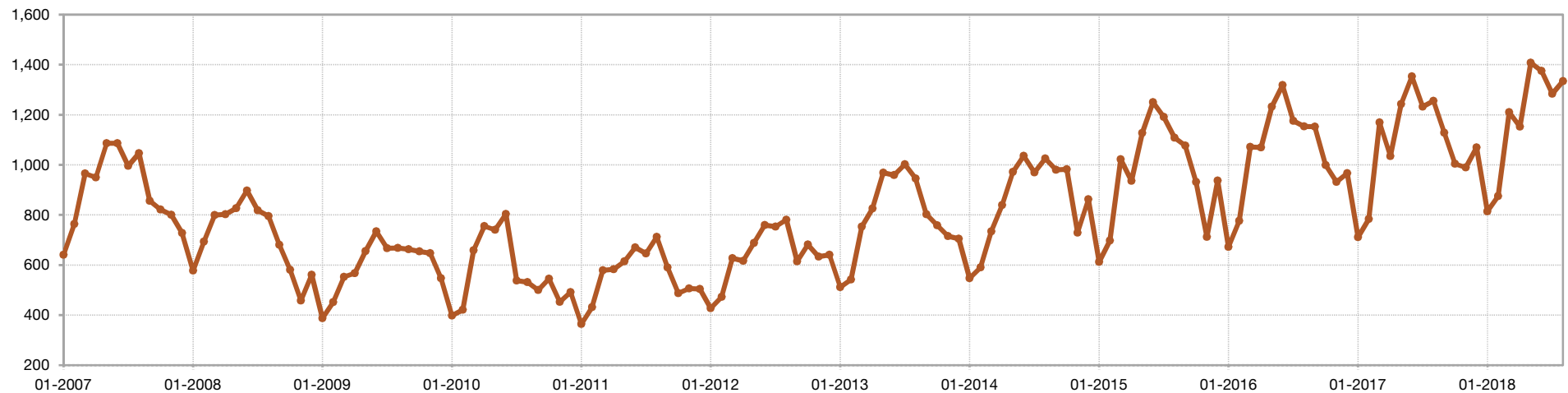


August



	Closed Sales	Prior Year	Percent Change
September 2017	1,128	1,153	-2.2%
October 2017	1,004	999	+0.5%
November 2017	990	932	+6.2%
December 2017	1,069	967	+10.5%
January 2018	814	711	+14.5%
February 2018	875	784	+11.6%
March 2018	1,210	1,169	+3.5%
April 2018	1,153	1,035	+11.4%
May 2018	1,408	1,243	+13.3%
June 2018	1,375	1,353	+1.6%
July 2018	1,284	1,232	+4.2%
August 2018	1,334	1,255	+6.3%
12-Month Avg	1,137	1,069	+6.3%

Historical Closed Sales by Month

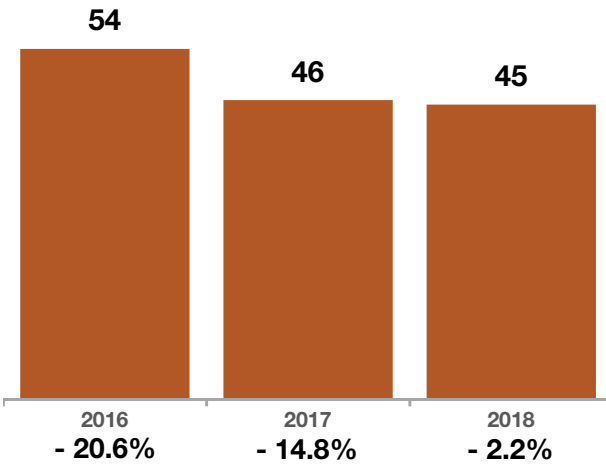


Days on Market Until Sale

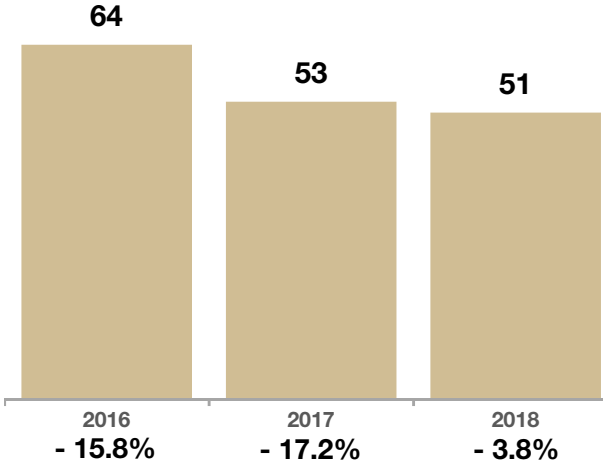
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2017	45	51	-11.8%
October 2017	51	54	-5.6%
November 2017	53	58	-8.6%
December 2017	58	64	-9.4%
January 2018	56	58	-3.4%
February 2018	60	68	-11.8%
March 2018	61	59	+3.4%
April 2018	53	60	-11.7%
May 2018	52	52	0.0%
June 2018	43	47	-8.5%
July 2018	47	47	0.0%
August 2018	45	46	-2.2%
12-Month Avg*	52	54	-3.7%

* Average Days on Market of all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

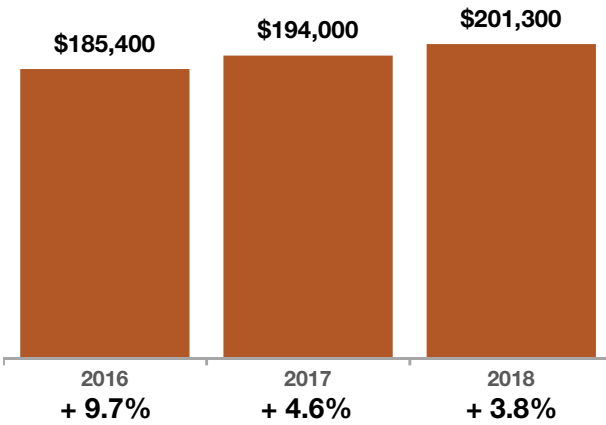


Median Sales Price

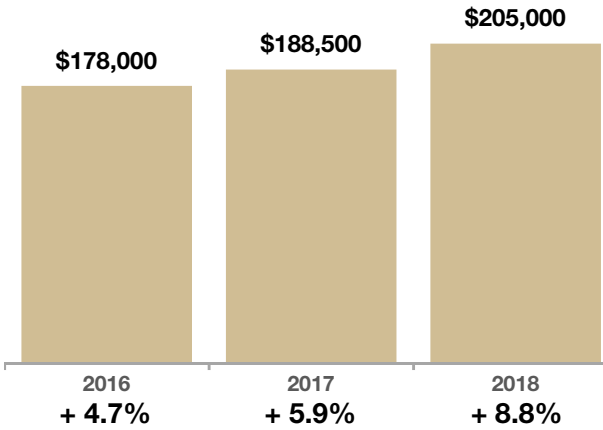
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2017	\$190,000	\$187,900	+1.1%
October 2017	\$191,250	\$187,988	+1.7%
November 2017	\$189,000	\$179,900	+5.1%
December 2017	\$191,000	\$184,575	+3.5%
January 2018	\$191,000	\$172,925	+10.5%
February 2018	\$195,000	\$175,000	+11.4%
March 2018	\$203,720	\$180,990	+12.6%
April 2018	\$200,000	\$190,000	+5.3%
May 2018	\$208,000	\$188,000	+10.6%
June 2018	\$212,000	\$198,000	+7.1%
July 2018	\$217,000	\$195,000	+11.3%
August 2018	\$201,300	\$194,000	+3.8%
12-Month Med*	\$200,000	\$187,270	+6.8%

* Median Sales Price of all properties from September 2017 through August 2018. This is not the median of the individual figures above.

Historical Median Sales Price by Month

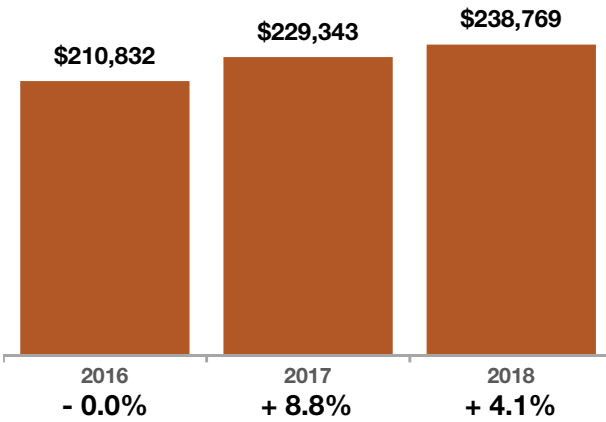


Average Sales Price

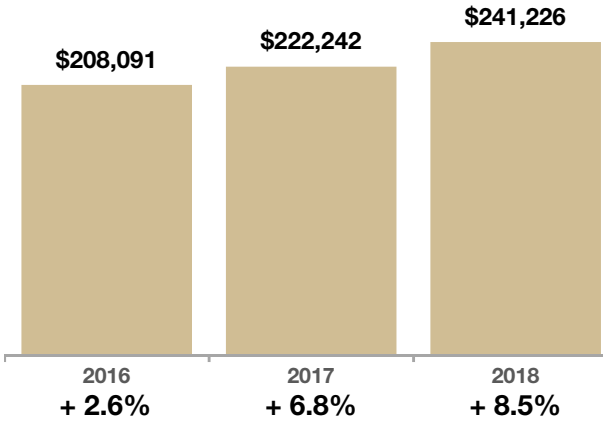
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



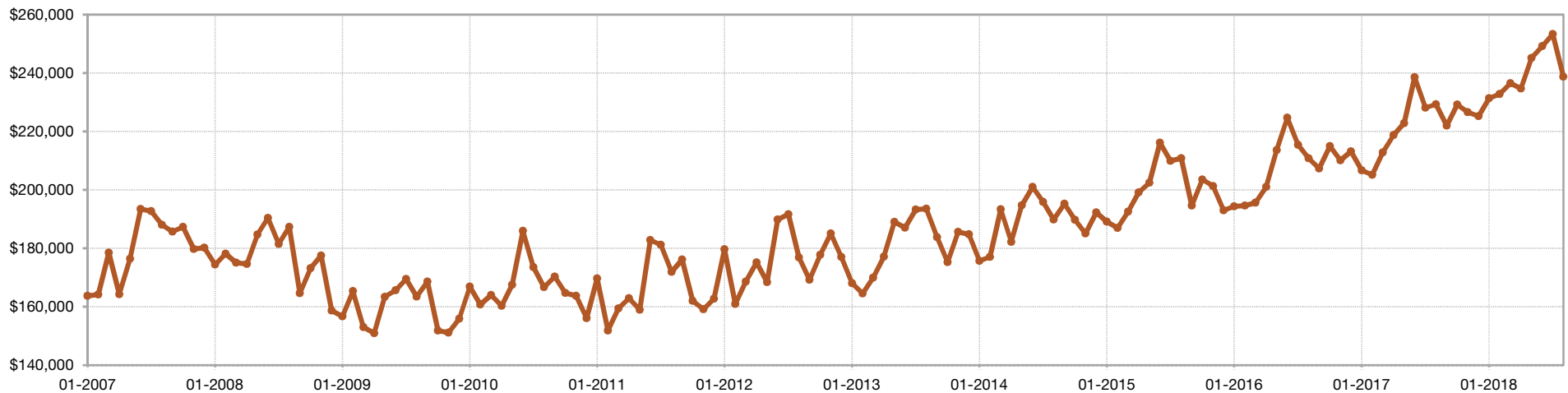
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2017	\$222,032	\$207,321	+7.1%
October 2017	\$229,191	\$214,952	+6.6%
November 2017	\$226,609	\$210,073	+7.9%
December 2017	\$225,283	\$213,134	+5.7%
January 2018	\$231,348	\$206,714	+11.9%
February 2018	\$232,821	\$205,178	+13.5%
March 2018	\$236,461	\$212,817	+11.1%
April 2018	\$234,732	\$218,733	+7.3%
May 2018	\$245,116	\$222,835	+10.0%
June 2018	\$249,183	\$238,613	+4.4%
July 2018	\$253,311	\$228,157	+11.0%
August 2018	\$238,769	\$229,343	+4.1%
12-Month Avg*	\$235,405	\$217,322	+8.3%

* Avg. Sales Price of all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

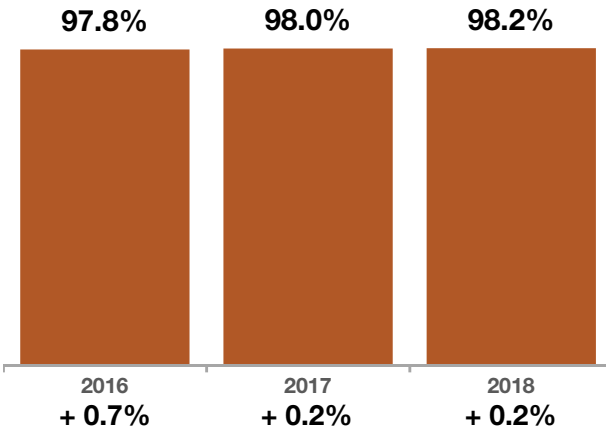


Percent of List Price Received

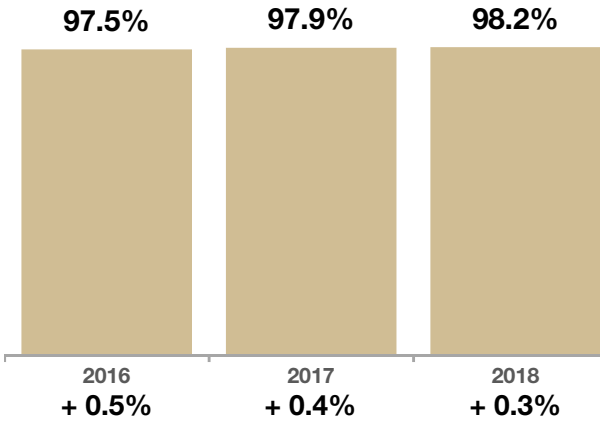
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



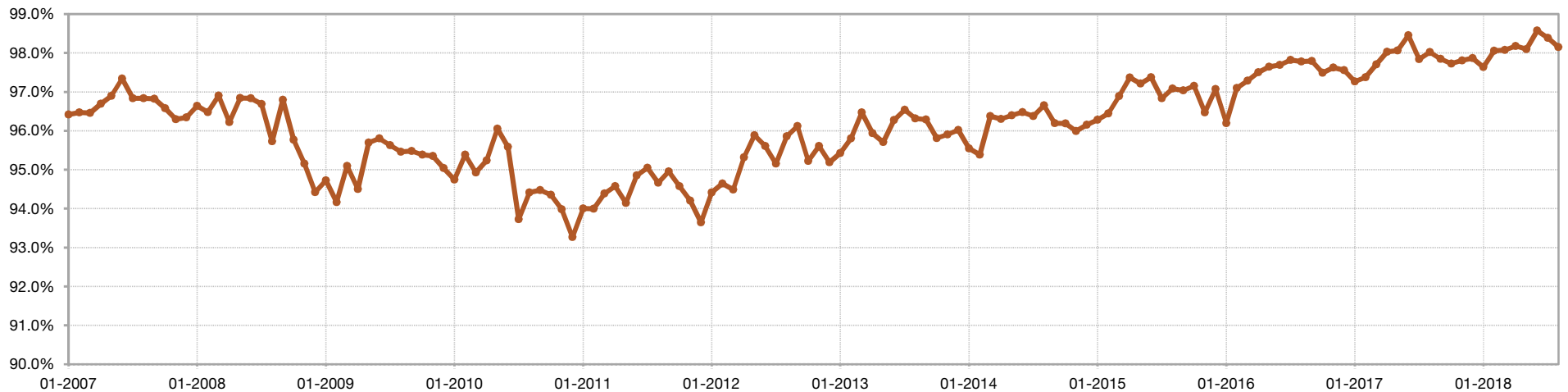
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2017	97.8%	97.8%	0.0%
October 2017	97.7%	97.5%	+0.2%
November 2017	97.8%	97.6%	+0.2%
December 2017	97.9%	97.6%	+0.3%
January 2018	97.6%	97.3%	+0.3%
February 2018	98.1%	97.4%	+0.7%
March 2018	98.1%	97.7%	+0.4%
April 2018	98.2%	98.0%	+0.2%
May 2018	98.1%	98.1%	0.0%
June 2018	98.6%	98.5%	+0.1%
July 2018	98.4%	97.8%	+0.6%
August 2018	98.2%	98.0%	+0.2%
12-Month Avg*	98.1%	97.8%	+0.3%

* Average Pct. of List Price Received for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

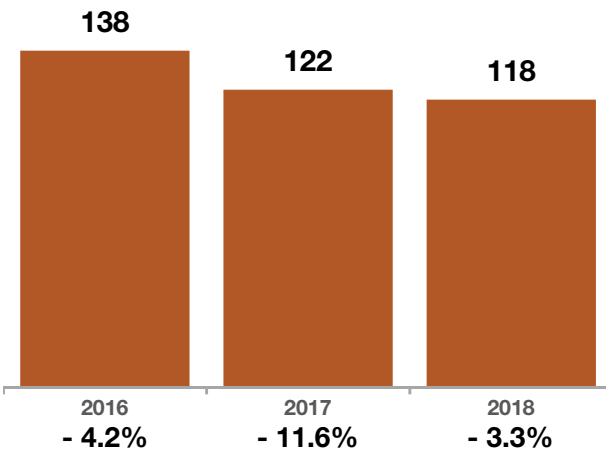


Housing Affordability Index

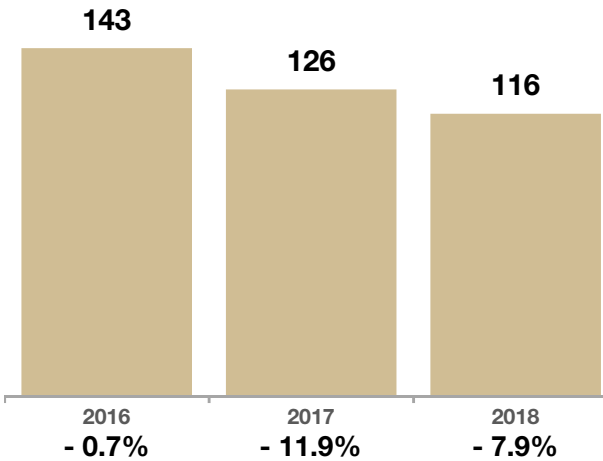
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
September 2017	125	136	-8.1%
October 2017	124	137	-9.5%
November 2017	125	136	-8.1%
December 2017	124	128	-3.1%
January 2018	124	137	-9.5%
February 2018	121	135	-10.4%
March 2018	116	131	-11.5%
April 2018	118	125	-5.6%
May 2018	114	126	-9.5%
June 2018	112	120	-6.7%
July 2018	109	121	-9.9%
August 2018	118	122	-3.3%
12-Month Avg	119	130	-8.0%

Historical Housing Affordability Index by Month

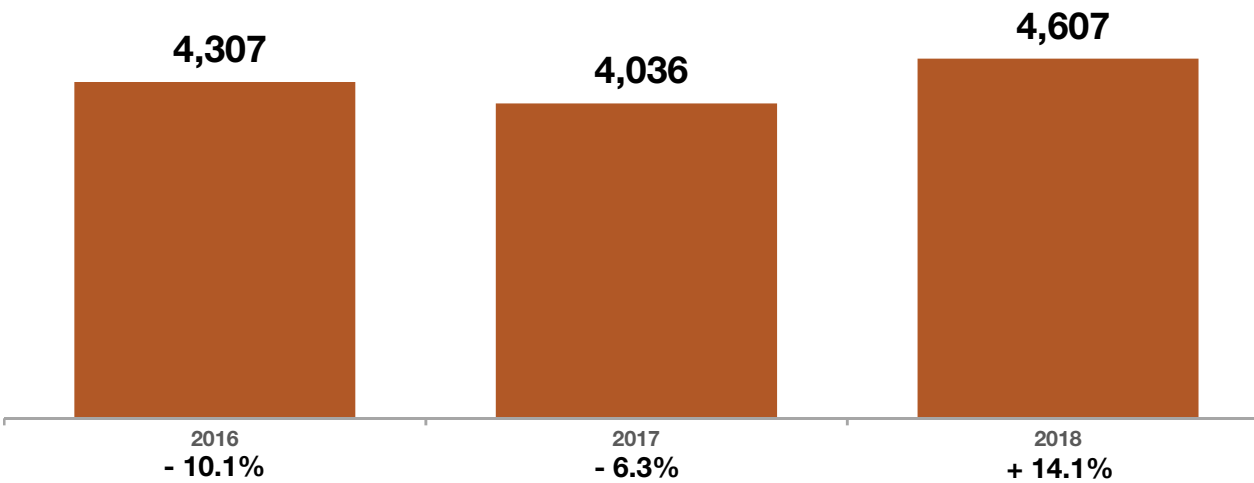


Inventory of Homes for Sale

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



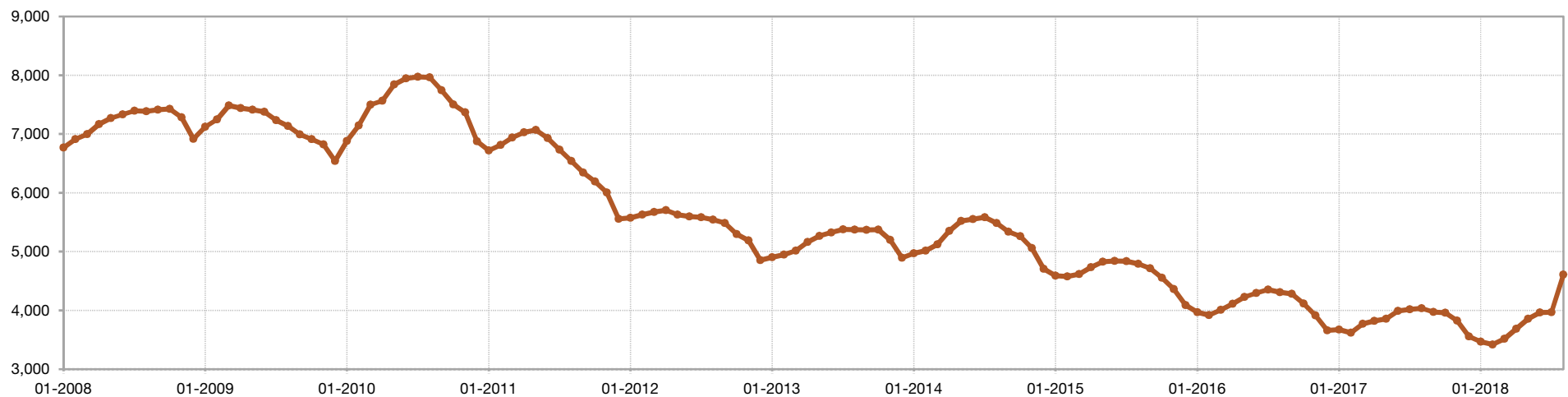
August



	Homes for Sale	Prior Year	Percent Change
September 2017	3,971	4,282	-7.3%
October 2017	3,961	4,116	-3.8%
November 2017	3,824	3,916	-2.3%
December 2017	3,556	3,658	-2.8%
January 2018	3,465	3,671	-5.6%
February 2018	3,420	3,620	-5.5%
March 2018	3,515	3,770	-6.8%
April 2018	3,687	3,819	-3.5%
May 2018	3,856	3,855	+0.0%
June 2018	3,965	3,992	-0.7%
July 2018	3,967	4,017	-1.2%
August 2018	4,607	4,036	+14.1%
12-Month Avg*	3,816	4,027	-5.2%

* Homes for Sale for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

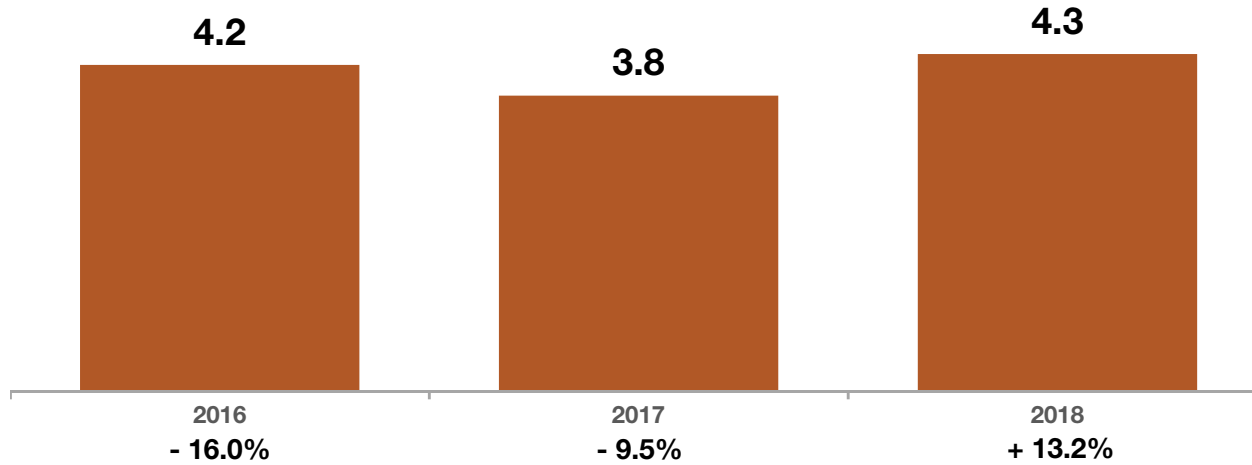


Months Supply of Inventory

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.



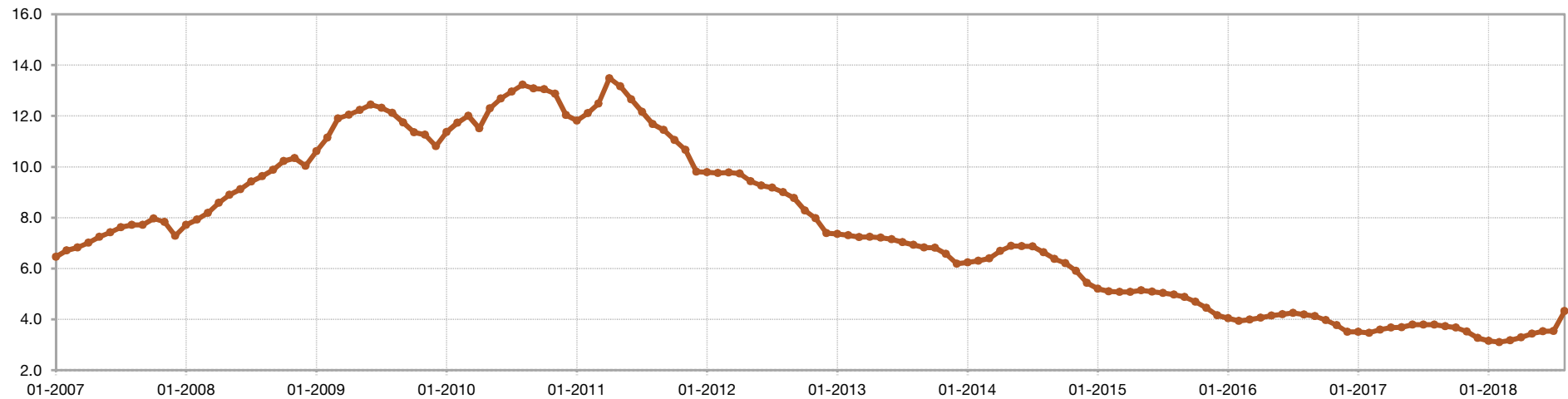
August



Months Supply		Prior Year	Percent Change
September 2017	3.7	4.1	-9.8%
October 2017	3.7	4.0	-7.5%
November 2017	3.5	3.8	-7.9%
December 2017	3.3	3.5	-5.7%
January 2018	3.2	3.5	-8.6%
February 2018	3.1	3.5	-11.4%
March 2018	3.2	3.6	-11.1%
April 2018	3.3	3.7	-10.8%
May 2018	3.4	3.7	-8.1%
June 2018	3.5	3.8	-7.9%
July 2018	3.5	3.8	-7.9%
August 2018	4.3	3.8	+13.2%
12-Month Avg*	3.5	3.7	-5.4%

* Months Supply for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2018

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Closed Sales in the Greater Greenville region were up 6.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 24.6 percent.

The overall Median Sales Price was up 6.8 percent to \$200,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.6 percent to \$208,740. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 36 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 83 days.

Market-wide, inventory levels were up 14.1 percent. The property type that gained the most inventory was the Single Family segment, where it increased 14.8 percent. That amounts to 4.4 months supply for Single-Family homes and 3.2 months supply for Condos.

Quick Facts

+ 24.6%

+ 10.2%

+ 13.1%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

Condos

Closed Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7



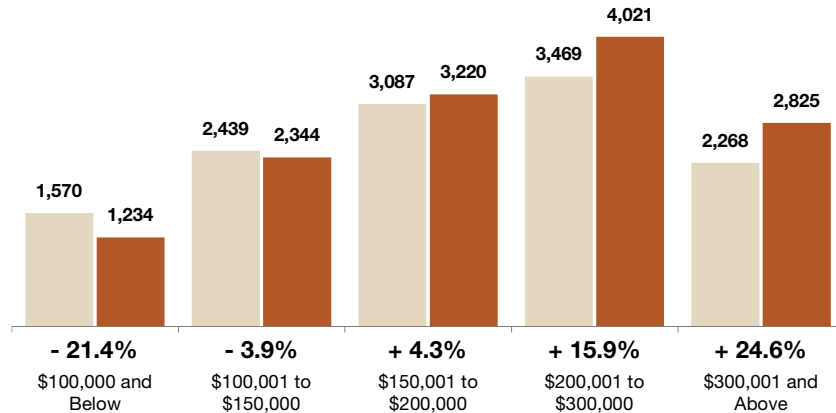
Closed Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



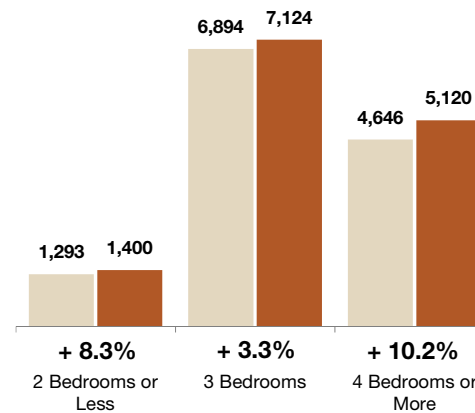
By Price Range

8-2017 8-2018



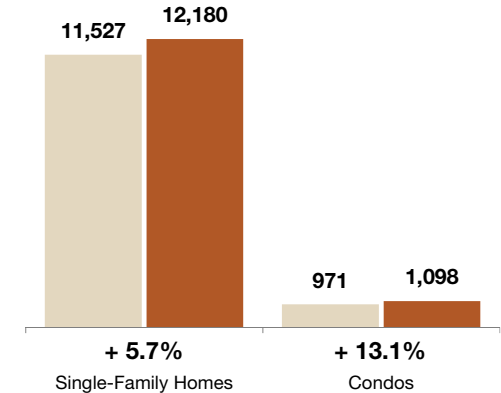
By Bedroom Count

8-2017 8-2018



By Property Type

8-2017 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$100,000 and Below	1,570	1,234	- 21.4%
\$100,001 to \$150,000	2,439	2,344	- 3.9%
\$150,001 to \$200,000	3,087	3,220	+ 4.3%
\$200,001 to \$300,000	3,469	4,021	+ 15.9%
\$300,001 and Above	2,268	2,825	+ 24.6%
All Price Ranges	12,833	13,644	+ 6.3%

Single-Family Homes

	8-2017	8-2018	Change
2 Bedrooms or Less	1,149	865	- 24.7%
3 Bedrooms	2,099	1,911	- 9.0%
4 Bedrooms or More	2,845	2,898	+ 1.9%
	3,279	3,844	+ 17.2%
	2,155	2,662	+ 23.5%
All Single-Family Homes	11,527	12,180	+ 5.7%

Condos

	8-2017	8-2018	Change
	164	129	- 21.3%
	280	338	+ 20.7%
	229	305	+ 33.2%
	186	165	- 11.3%
	112	161	+ 43.8%
All Condos	971	1,098	+ 13.1%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	1,293	1,400	+ 8.3%
3 Bedrooms	6,894	7,124	+ 3.3%
4 Bedrooms or More	4,646	5,120	+ 10.2%
All Bedroom Counts	12,833	13,644	+ 6.3%

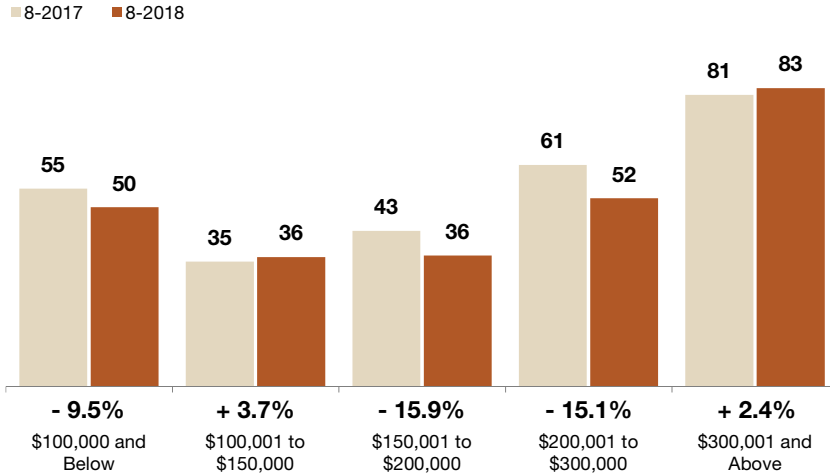
	8-2017	8-2018	Change
2 Bedrooms or Less	825	868	+ 5.2%
3 Bedrooms	6,201	6,336	+ 2.2%
4 Bedrooms or More	4,501	4,976	+ 10.6%
	61	53	- 13.1%
All Single-Family Homes	11,527	12,180	+ 5.7%

Days on Market Until Sale

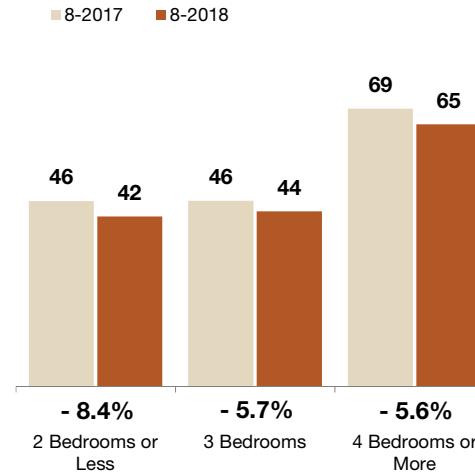
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



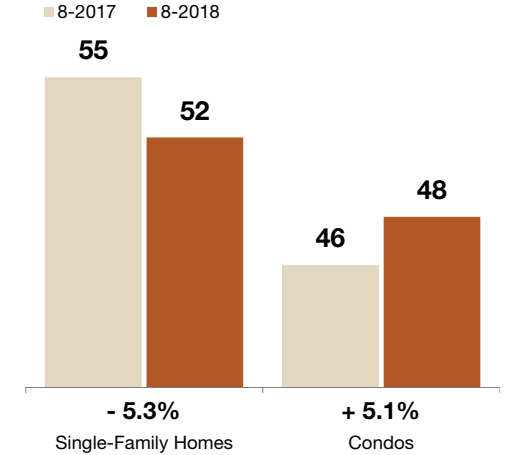
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	8-2017	8-2018	Change
\$100,000 and Below	55	50	- 9.5%
\$100,001 to \$150,000	35	36	+ 3.7%
\$150,001 to \$200,000	43	36	- 15.9%
\$200,001 to \$300,000	61	52	- 15.1%
\$300,001 and Above	81	83	+ 2.4%
All Price Ranges	54	52	- 5.3%

Single-Family Homes

	8-2017	8-2018	Change
2 Bedrooms or Less	58	54	- 7.0%
3 Bedrooms	35	37	+ 4.7%
4 Bedrooms or More	42	35	- 16.8%
	62	52	- 16.7%
	80	82	+ 3.4%
All Single-Family Homes	55	52	- 5.3%

Condos

	8-2017	8-2018	Change
	31	48	+ 51.8%
	27	26	- 1.1%
	50	46	- 7.5%
	50	60	+ 19.3%
	103	90	- 12.5%
All Condos	46	48	+ 5.1%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	46	42	- 8.4%
3 Bedrooms	46	44	- 5.7%
4 Bedrooms or More	69	65	- 5.6%
All Bedroom Counts	54	52	- 5.3%

	8-2017	8-2018	Change
2 Bedrooms or Less	50	44	- 11.7%
3 Bedrooms	45	43	- 5.4%
4 Bedrooms or More	70	65	- 5.9%
All Single-Family Homes	55	52	- 5.3%

	8-2017	8-2018	Change
	36	39	+ 7.8%
	56	55	- 1.2%
	39	62	+ 59.5%
All Condos	46	48	+ 5.1%

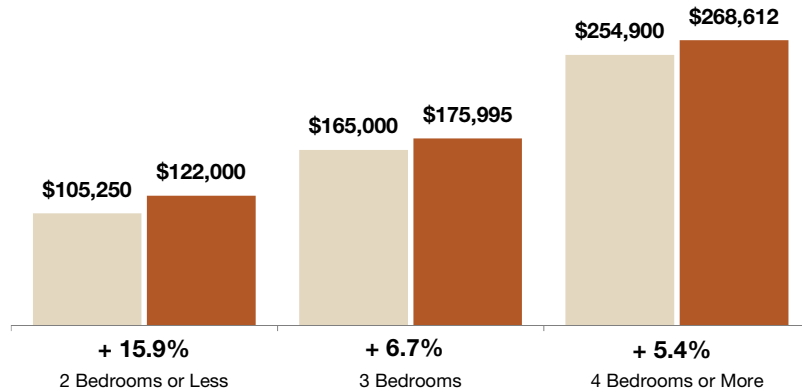
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



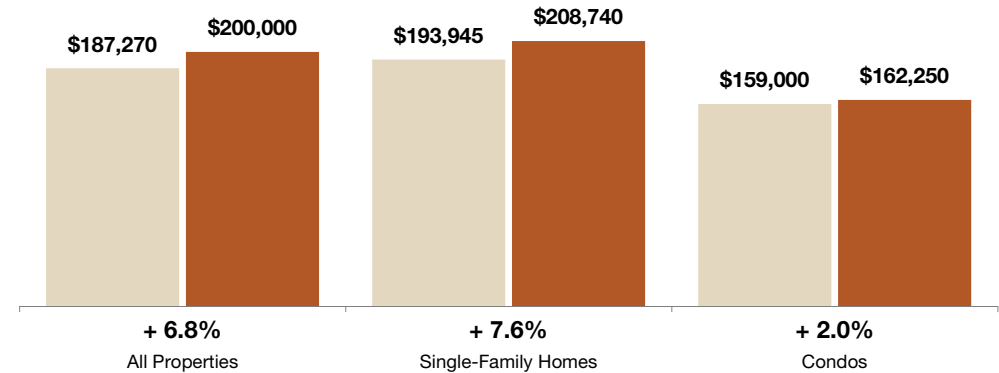
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	\$105,250	\$122,000	+ 15.9%
3 Bedrooms	\$165,000	\$175,995	+ 6.7%
4 Bedrooms or More	\$254,900	\$268,612	+ 5.4%
All Bedroom Counts	\$187,270	\$200,000	+ 6.8%

Single-Family Homes

	8-2017	8-2018	Change	8-2017	8-2018	Change
	\$92,000	\$112,500	+ 22.3%	\$125,000	\$135,000	+ 8.0%
	\$166,900	\$179,000	+ 7.2%	\$172,963	\$176,190	+ 1.9%
	\$256,095	\$270,000	+ 5.4%	\$184,000	\$216,000	+ 17.4%
All Properties	\$193,945	\$208,740	+ 7.6%	\$159,000	\$162,250	+ 2.0%

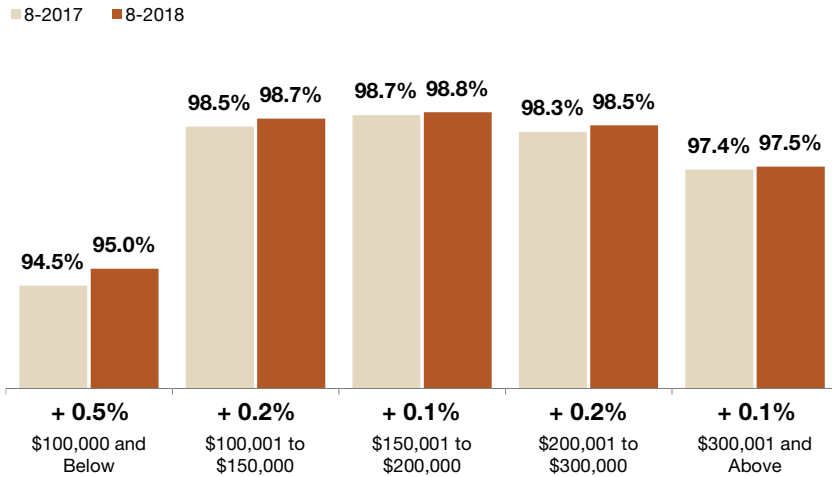
Condos

Percent of List Price Received

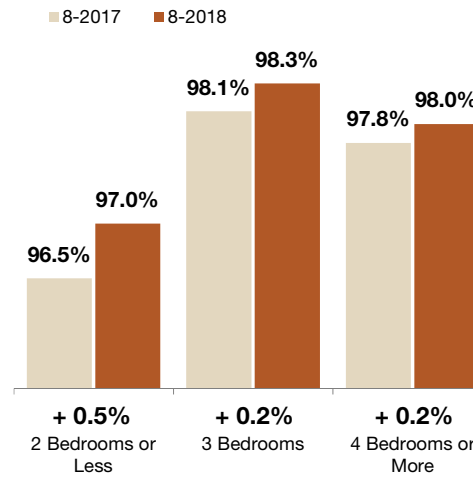
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



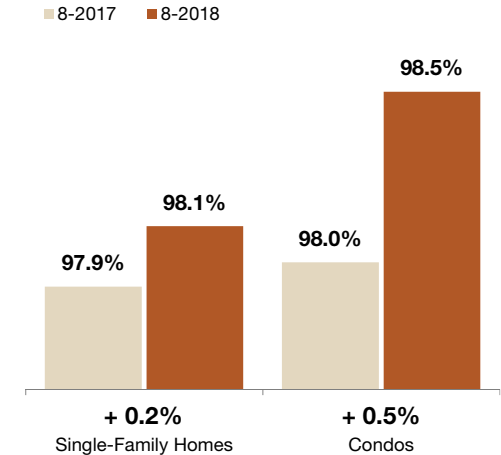
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	94.5%	95.0%	+ 0.5%
\$100,001 to \$150,000	98.5%	98.7%	+ 0.2%
\$150,001 to \$200,000	98.7%	98.8%	+ 0.1%
\$200,001 to \$300,000	98.3%	98.5%	+ 0.2%
\$300,001 and Above	97.4%	97.5%	+ 0.1%
All Price Ranges	97.8%	98.1%	+ 0.3%

Single-Family Homes

8-2017	8-2018	Change
94.6%	94.7%	+ 0.1%
98.6%	98.7%	+ 0.1%
98.8%	98.9%	+ 0.1%
98.3%	98.5%	+ 0.2%
97.3%	97.3%	0.0%
97.9%	98.1%	+ 0.2%

Condos

8-2017	8-2018	Change
96.4%	96.7%	+ 0.3%
98.2%	98.7%	+ 0.5%
98.3%	98.5%	+ 0.2%
98.0%	98.1%	+ 0.1%
99.3%	100.1%	+ 0.8%
98.0%	98.5%	+ 0.5%

By Bedroom Count

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	96.5%	97.0%	+ 0.5%
3 Bedrooms	98.1%	98.3%	+ 0.2%
4 Bedrooms or More	97.8%	98.0%	+ 0.2%
All Bedroom Counts	97.8%	98.1%	+ 0.3%

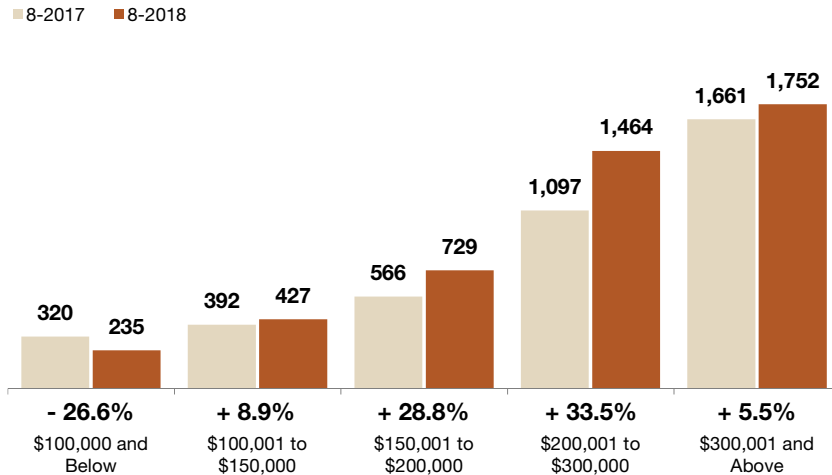
8-2017	8-2018	Change	8-2017	8-2018	Change
96.2%	96.7%	+ 0.5%	97.5%	98.2%	+ 0.7%
98.2%	98.4%	+ 0.2%	98.4%	98.9%	+ 0.5%
97.8%	98.0%	+ 0.2%	98.4%	98.0%	- 0.4%
97.9%	98.1%	+ 0.2%	98.0%	98.5%	+ 0.5%

Inventory of Homes for Sale

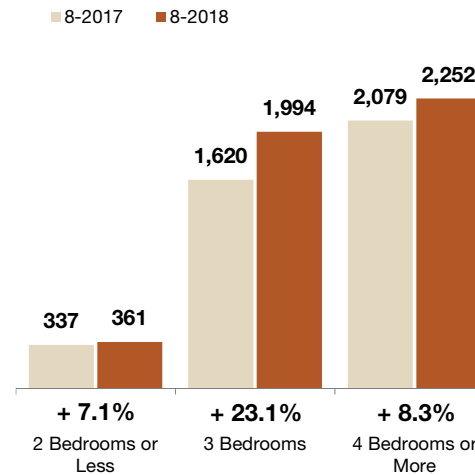
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



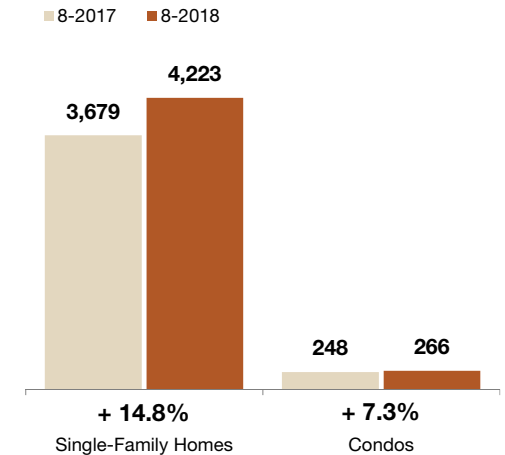
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	320	235	- 26.6%
\$100,001 to \$150,000	392	427	+ 8.9%
\$150,001 to \$200,000	566	729	+ 28.8%
\$200,001 to \$300,000	1,097	1,464	+ 33.5%
\$300,001 and Above	1,661	1,752	+ 5.5%
All Price Ranges	4,036	4,607	+ 14.1%

Single-Family Homes

8-2017	8-2018	Change
242	181	- 25.2%
333	339	+ 1.8%
504	661	+ 31.2%
1,034	1,364	+ 31.9%
1,566	1,678	+ 7.2%
3,679	4,223	+ 14.8%

Condos

8-2017	8-2018	Change
13	8	- 38.5%
42	49	+ 16.7%
53	54	+ 1.9%
52	89	+ 71.2%
88	66	- 25.0%
248	266	+ 7.3%

By Bedroom Count

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	337	361	+ 7.1%
3 Bedrooms	1,620	1,994	+ 23.1%
4 Bedrooms or More	2,079	2,252	+ 8.3%
All Bedroom Counts	4,036	4,607	+ 14.1%

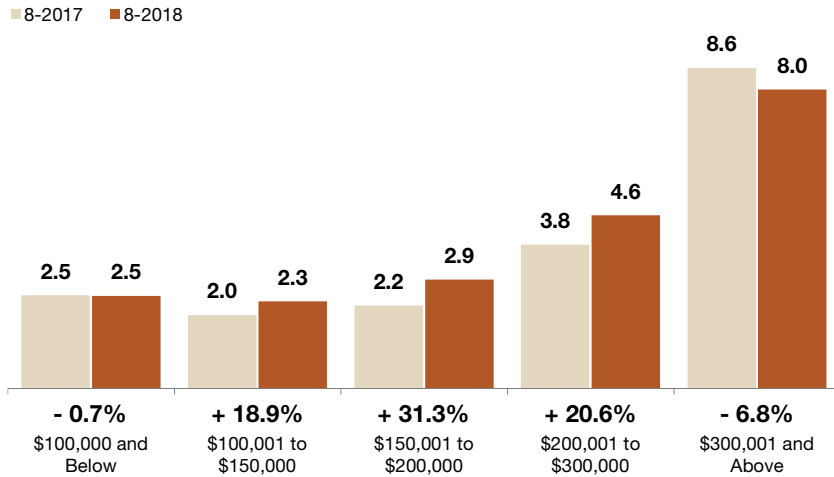
8-2017	8-2018	Change	8-2017	8-2018	Change
221	247	+ 11.8%	93	92	- 1.1%
1,422	1,769	+ 24.4%	134	158	+ 17.9%
2,036	2,207	+ 8.4%	21	16	- 23.8%
3,679	4,223	+ 14.8%	248	266	+ 7.3%

Months Supply of Inventory

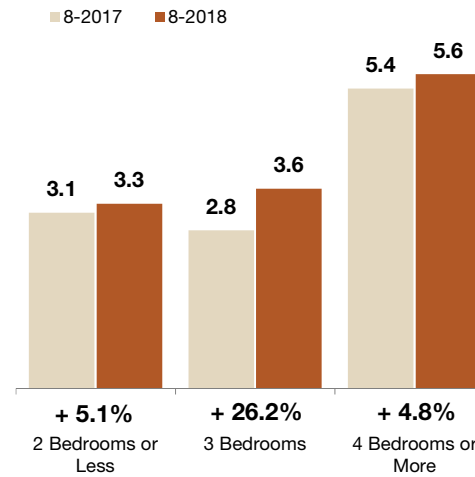
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



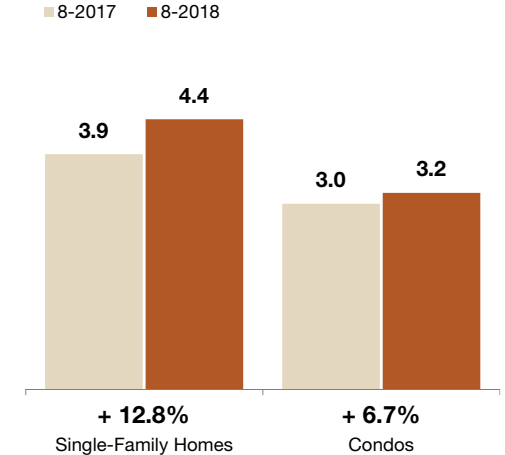
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	2.5	2.5	- 0.7%
\$100,001 to \$150,000	2.0	2.3	+ 18.9%
\$150,001 to \$200,000	2.2	2.9	+ 31.3%
\$200,001 to \$300,000	3.8	4.6	+ 20.6%
\$300,001 and Above	8.6	8.0	- 6.8%
All Price Ranges	3.8	4.3	+ 13.2%

Single-Family Homes

8-2017	8-2018	Change
2.6	2.7	+ 4.2%
1.9	2.3	+ 16.9%
2.1	2.9	+ 37.5%
3.8	4.5	+ 17.8%
8.6	8.0	- 7.0%
3.9	4.4	+ 12.8%

Condos

8-2017	8-2018	Change
1.0	0.8	- 20.8%
1.8	1.8	+ 1.3%
2.8	2.2	- 21.3%
3.4	7.0	+ 105.8%
7.6	7.3	- 4.4%
3.0	3.2	+ 6.7%

By Bedroom Count

8-2017	8-2018	Change
3.1	3.3	+ 5.1%
2.8	3.6	+ 26.2%
5.4	5.6	+ 4.8%
3.8	4.3	+ 13.2%

8-2017	8-2018	Change
3.3	3.6	+ 10.3%
2.8	3.6	+ 27.7%
5.4	5.7	+ 4.8%
3.9	4.4	+ 12.8%