

Monthly Indicators



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings were up 11.1 percent to 1,760. Pending Sales decreased 57.7 percent to 486. Inventory grew 12.9 percent to 4,830 units.

Prices moved higher as Median Sales Price was up 3.9 percent to \$197,335. Days on Market decreased 19.0 percent to 47 days. Months Supply of Inventory was up 19.0 percent to 5.0 months, indicating that supply increased relative to demand.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Quick Facts

+ 1.4% **+ 3.9%** **+ 19.0%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply
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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.



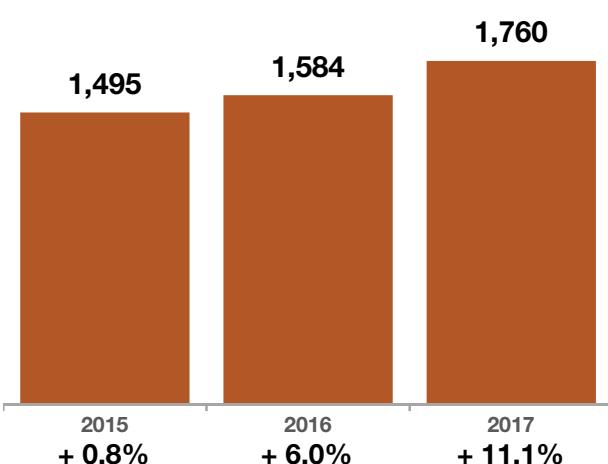
Key Metrics	Historical Sparkbars			06-2016	06-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	06-2015	06-2016	06-2017						
New Listings				1,584	1,760	+ 11.1%	9,034	9,486	+ 5.0%
Pending Sales				1,148	486	- 57.7%	6,849	5,971	- 12.8%
Closed Sales				1,319	1,337	+ 1.4%	6,141	6,267	+ 2.1%
Days on Market				58	47	- 19.0%	67	56	- 16.4%
Median Sales Price				\$189,900	\$197,335	+ 3.9%	\$176,000	\$185,000	+ 5.1%
Average Sales Price				\$224,732	\$238,276	+ 6.0%	\$206,178	\$219,480	+ 6.5%
Pct. of List Price Received				97.7%	98.5%	+ 0.8%	97.3%	97.9%	+ 0.6%
Housing Affordability Index				134	120	- 10.4%	145	128	- 11.7%
Inventory of Homes for Sale				4,280	4,830	+ 12.9%	--	--	--
Months Supply of Inventory				4.2	5.0	+ 19.0%	--	--	--

New Listings

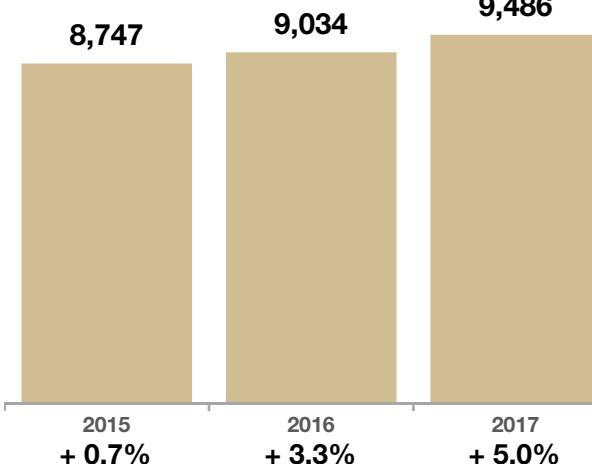
A count of the properties that have been newly listed on the market in a given month.



June

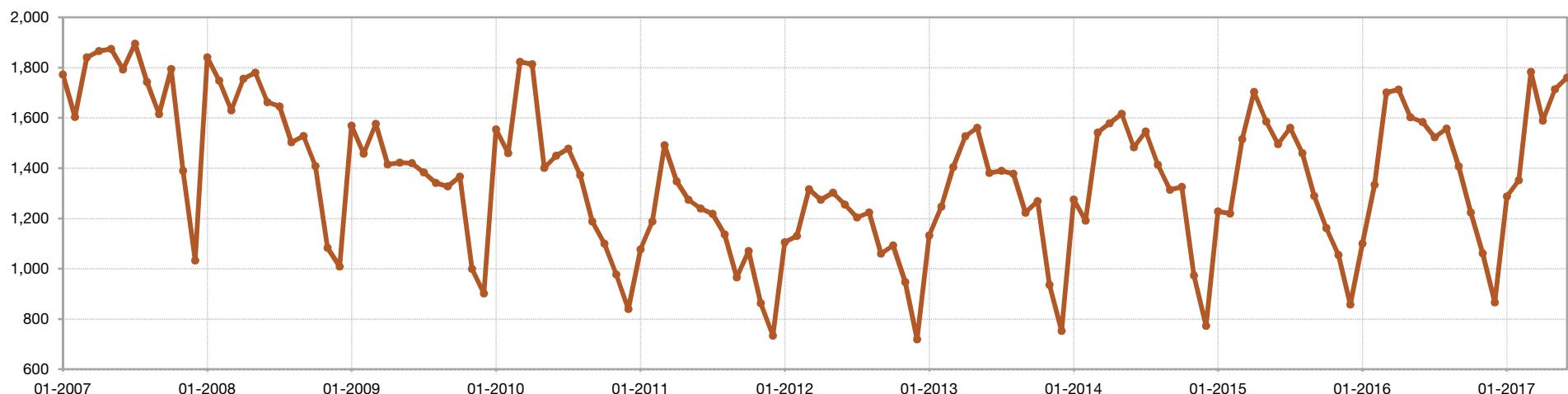


Year to Date



	New Listings	Prior Year	Percent Change
July 2016	1,523	1,561	-2.4%
August 2016	1,557	1,460	+6.6%
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	866	857	+1.1%
January 2017	1,288	1,100	+17.1%
February 2017	1,352	1,334	+1.3%
March 2017	1,783	1,701	+4.8%
April 2017	1,589	1,713	-7.2%
May 2017	1,714	1,602	+7.0%
June 2017	1,760	1,584	+11.1%
12-Month Avg	1,427	1,368	+4.3%

Historical New Listings by Month

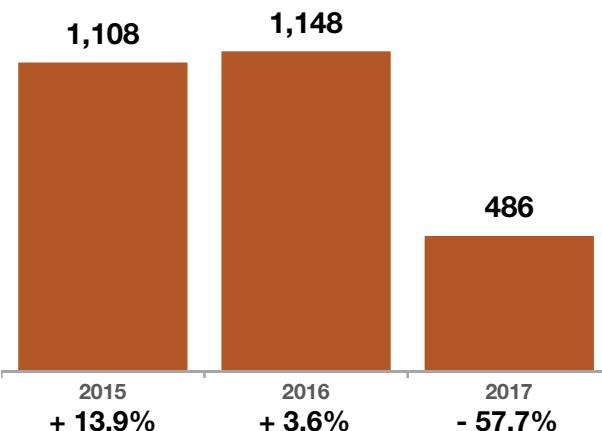


Pending Sales

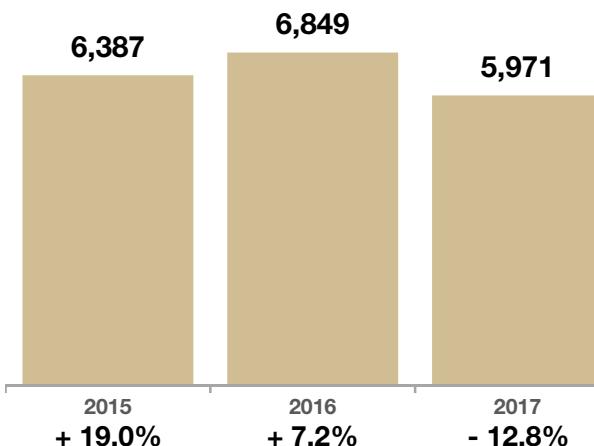
A count of the properties on which offers have been accepted in a given month.



June

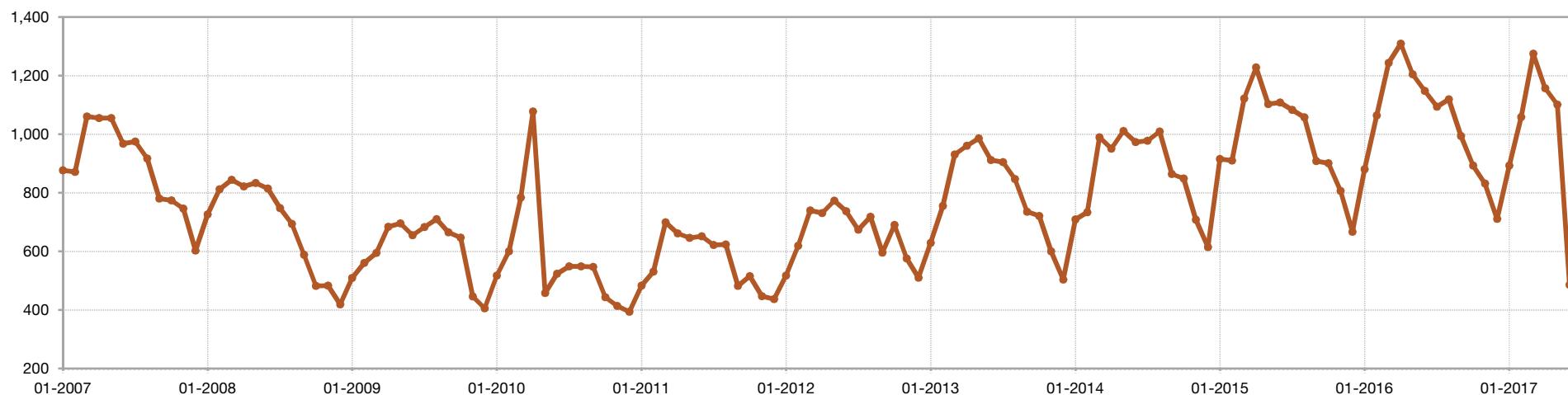


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2016	1,094	1,083	+1.0%
August 2016	1,119	1,058	+5.8%
September 2016	994	908	+9.5%
October 2016	893	901	-0.9%
November 2016	832	807	+3.1%
December 2016	711	667	+6.6%
January 2017	893	880	+1.5%
February 2017	1,059	1,064	-0.5%
March 2017	1,275	1,243	+2.6%
April 2017	1,157	1,309	-11.6%
May 2017	1,101	1,205	-8.6%
June 2017	486	1,148	-57.7%
12-Month Avg	968	1,023	-5.4%

Historical Pending Sales by Month

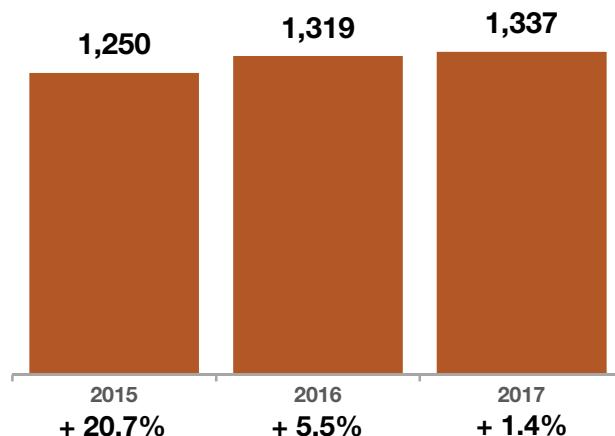


Closed Sales

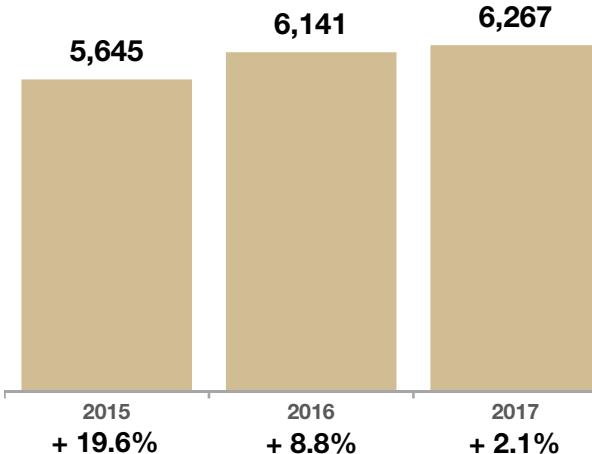
A count of the actual sales that closed in a given month.



June



Year to Date



	Closed Sales	Prior Year	Percent Change
July 2016	1,176	1,191	-1.3%
August 2016	1,154	1,108	+4.2%
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	710	672	+5.7%
February 2017	784	776	+1.0%
March 2017	1,164	1,072	+8.6%
April 2017	1,033	1,070	-3.5%
May 2017	1,239	1,232	+0.6%
June 2017	1,337	1,319	+1.4%
12-Month Avg	1,054	1,008	+4.5%

Historical Closed Sales by Month

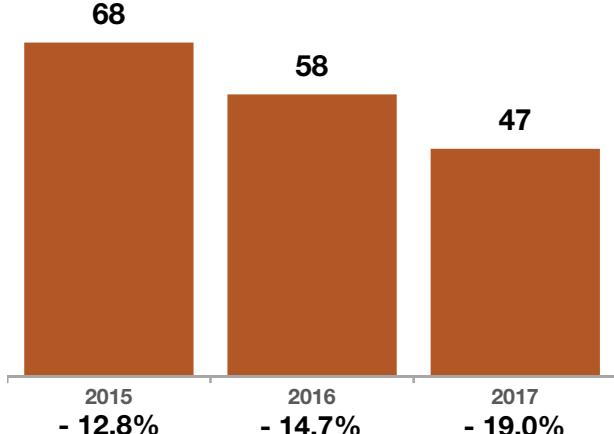


Days on Market Until Sale

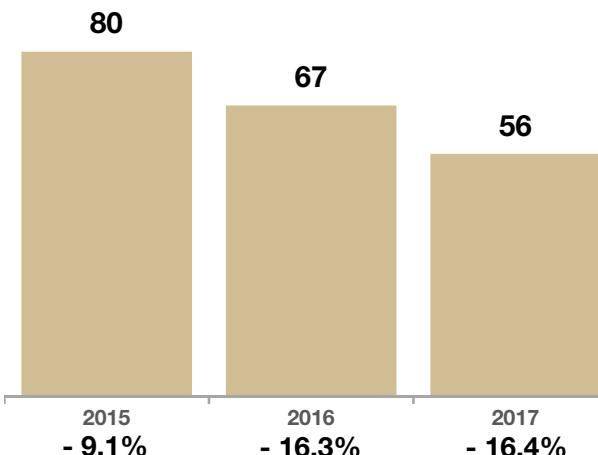
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



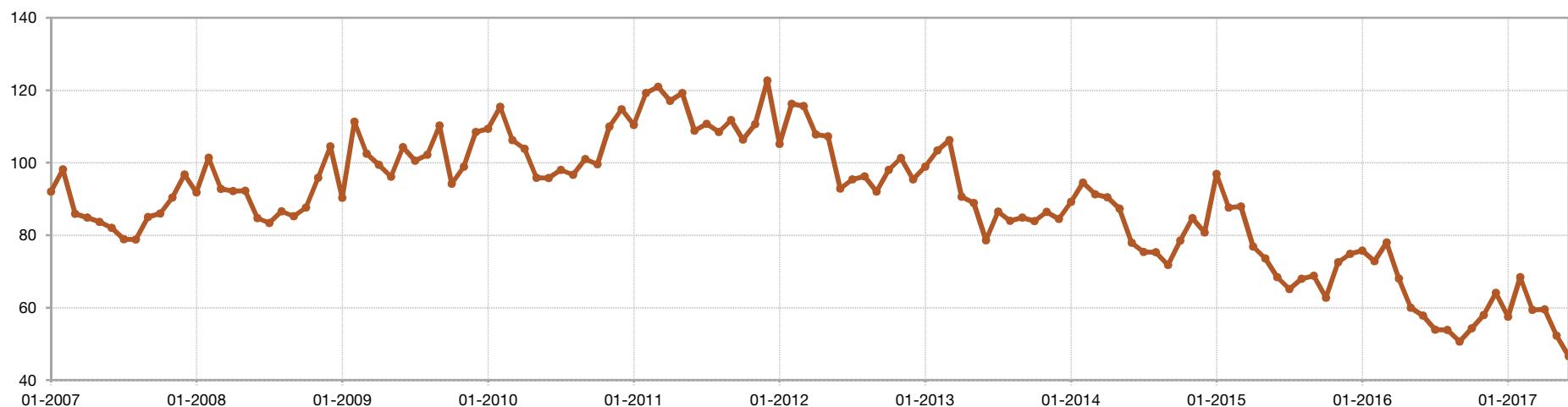
Year to Date



	Days on Market	Prior Year	Percent Change
July 2016	54	65	-16.9%
August 2016	54	68	-20.6%
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	52	60	-13.3%
June 2017	47	58	-19.0%
12-Month Avg*	56	68	-17.6%

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

Historical Days on Market Until Sale by Month

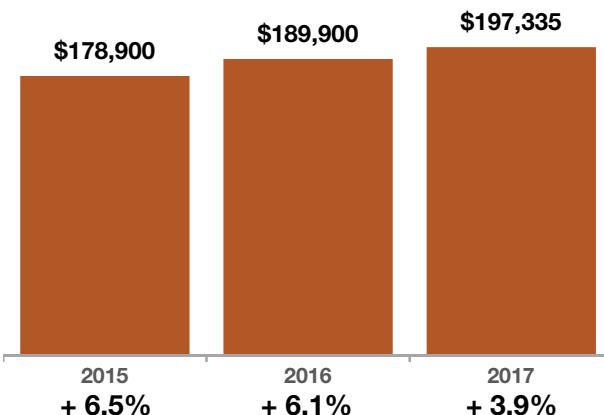


Median Sales Price

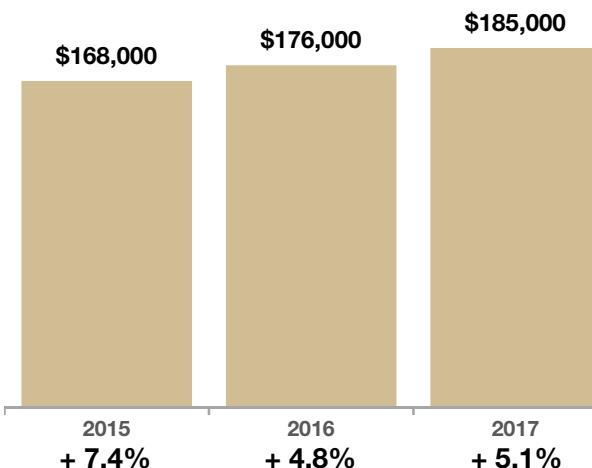
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



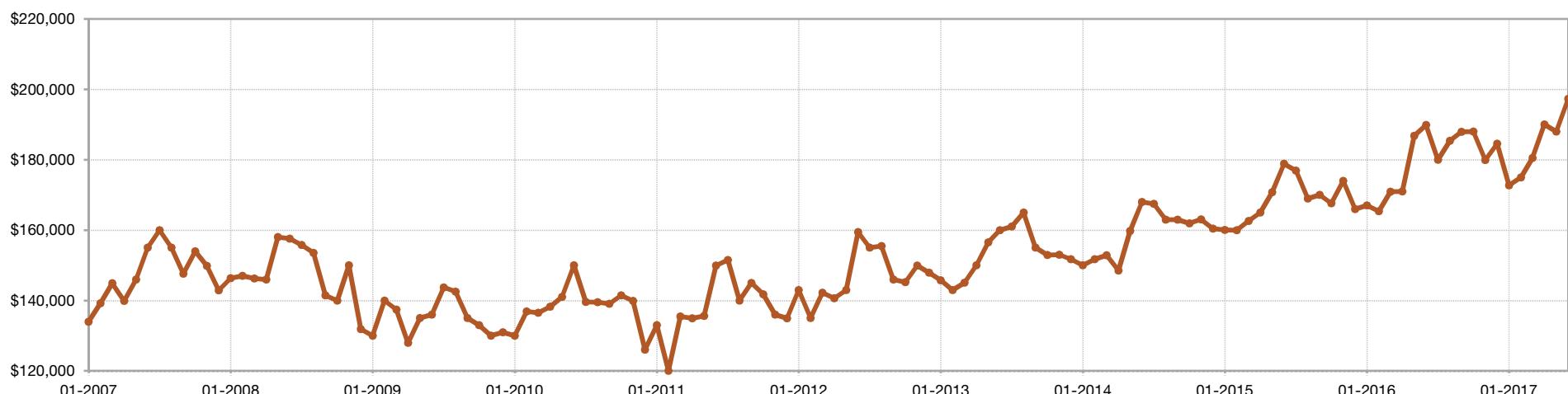
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2016	\$179,998	\$176,900	+1.8%
August 2016	\$185,400	\$169,000	+9.7%
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	\$172,713	\$166,990	+3.4%
February 2017	\$175,000	\$165,375	+5.8%
March 2017	\$180,495	\$170,900	+5.6%
April 2017	\$190,000	\$171,000	+11.1%
May 2017	\$188,000	\$186,819	+0.6%
June 2017	\$197,335	\$189,900	+3.9%
12-Month Med*	\$185,000	\$174,000	+6.3%

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

Historical Median Sales Price by Month

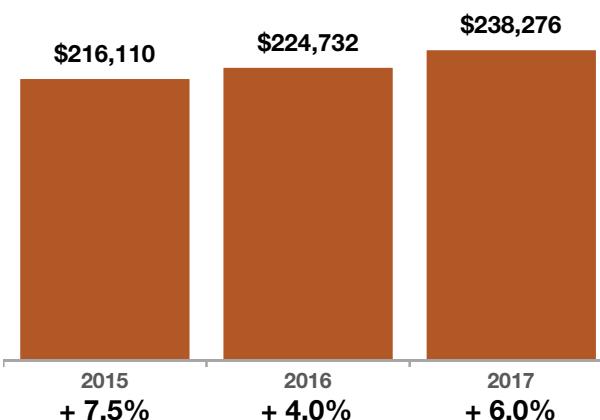


Average Sales Price

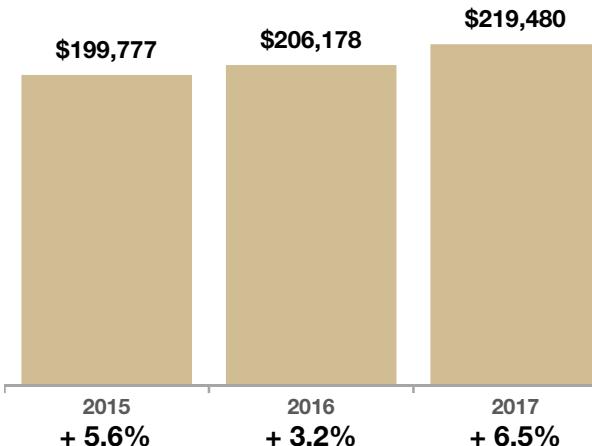
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



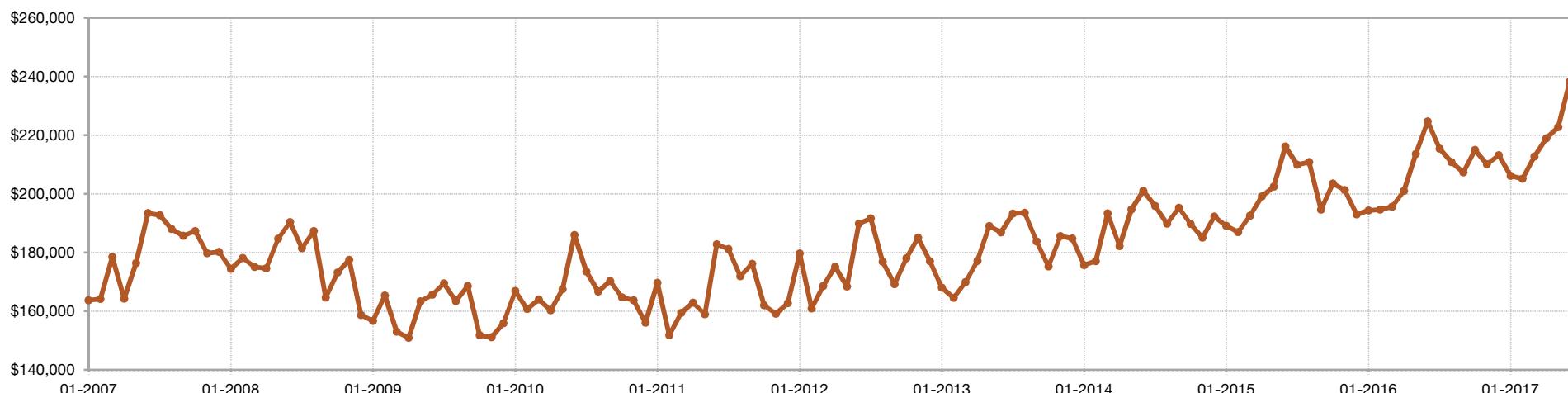
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2016	\$215,397	\$209,916	+2.6%
August 2016	\$210,832	\$210,853	-0.0%
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	\$206,189	\$194,366	+6.1%
February 2017	\$205,160	\$194,593	+5.4%
March 2017	\$212,741	\$195,650	+8.7%
April 2017	\$218,905	\$201,051	+8.9%
May 2017	\$222,696	\$213,647	+4.2%
June 2017	\$238,276	\$224,732	+6.0%
12-Month Avg*	\$214,643	\$203,101	+5.7%

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

Historical Average Sales Price by Month

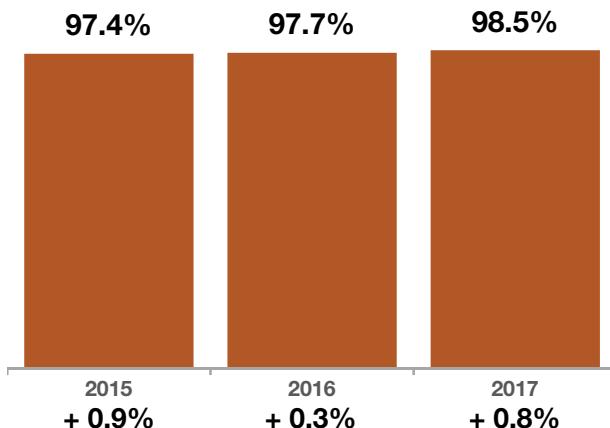


Percent of List Price Received

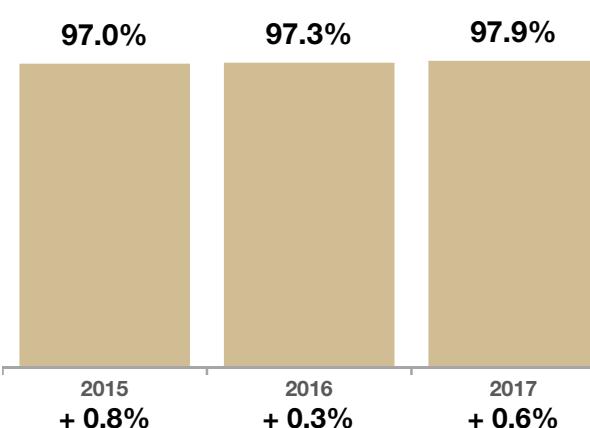
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



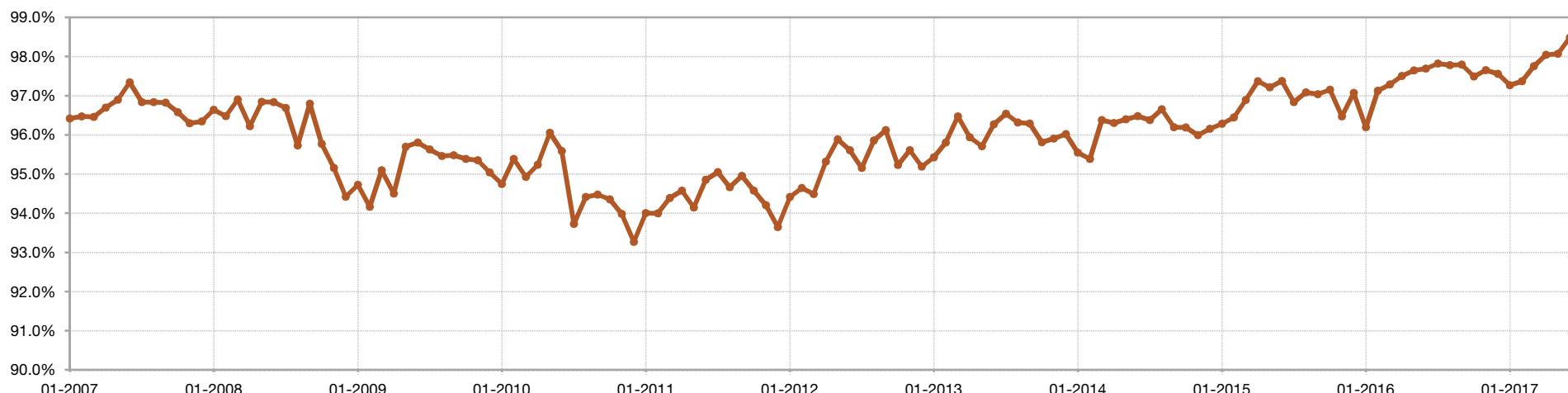
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2016	97.8%	96.8%	+1.0%
August 2016	97.8%	97.1%	+0.7%
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	97.8%	97.3%	+0.5%
April 2017	98.0%	97.5%	+0.5%
May 2017	98.1%	97.6%	+0.5%
June 2017	98.5%	97.7%	+0.8%
12-Month Avg*	97.8%	97.2%	+0.6%

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

Historical Percent of List Price Received by Month

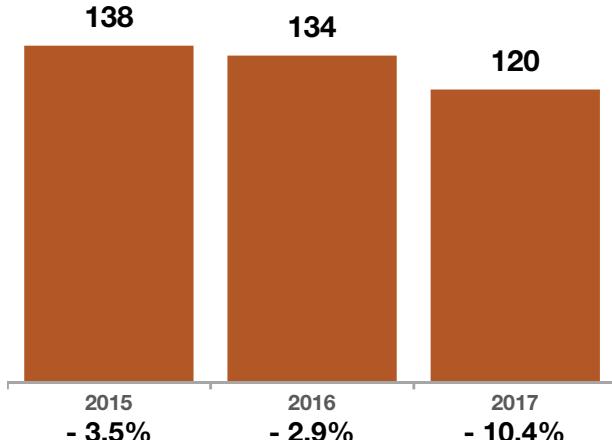


Housing Affordability Index

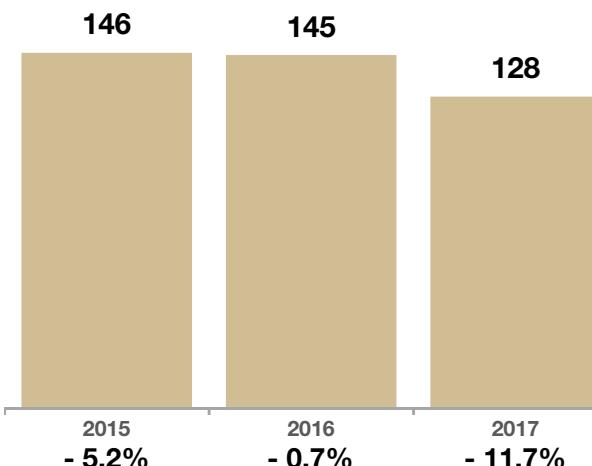
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June



Year to Date



Affordability Index	Prior Year	Percent Change
July 2016	142	137 +3.6%
August 2016	138	144 -4.2%
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%
12-Month Avg	133	144 -7.6%

Historical Housing Affordability Index by Month

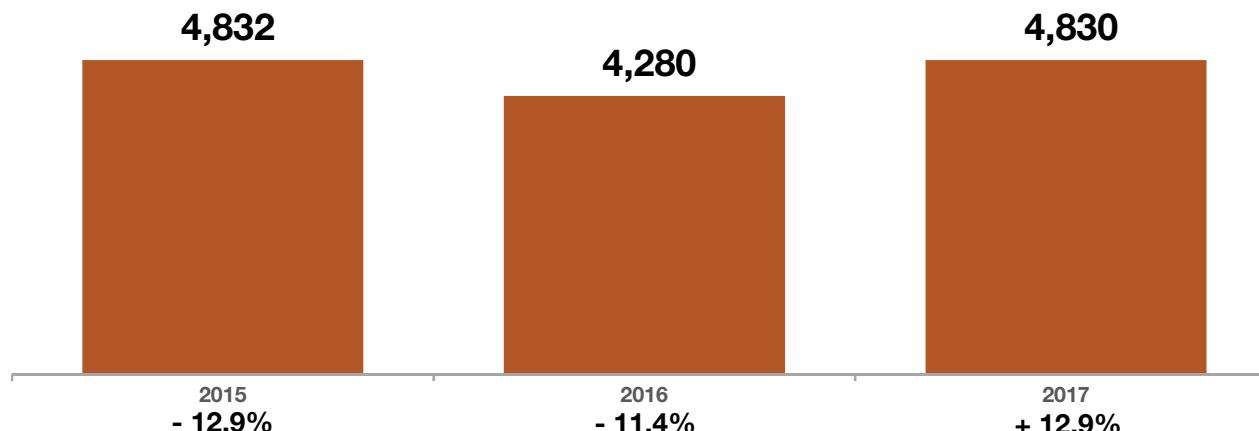


Inventory of Homes for Sale

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



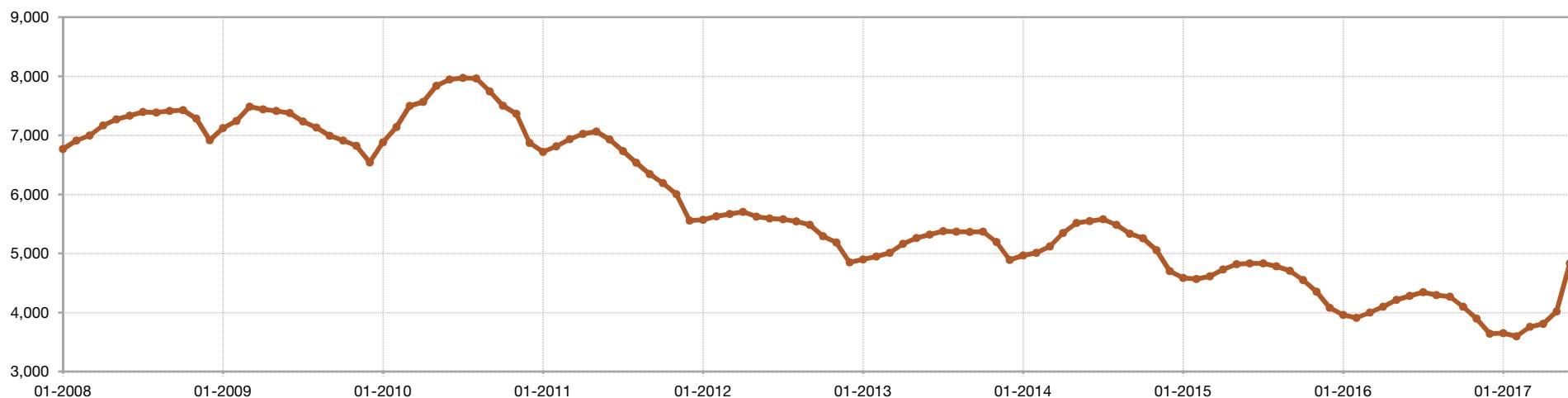
June



	Homes for Sale	Prior Year	Percent Change
July 2016	4,342	4,830	-10.1%
August 2016	4,293	4,783	-10.2%
September 2016	4,266	4,707	-9.4%
October 2016	4,097	4,548	-9.9%
November 2016	3,898	4,354	-10.5%
December 2016	3,640	4,078	-10.7%
January 2017	3,649	3,961	-7.9%
February 2017	3,599	3,908	-7.9%
March 2017	3,757	3,998	-6.0%
April 2017	3,806	4,099	-7.1%
May 2017	4,018	4,215	-4.7%
June 2017	4,830	4,280	+12.9%
12-Month Avg*	4,016	4,248	-5.5%

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

Historical Inventory of Homes for Sale by Month

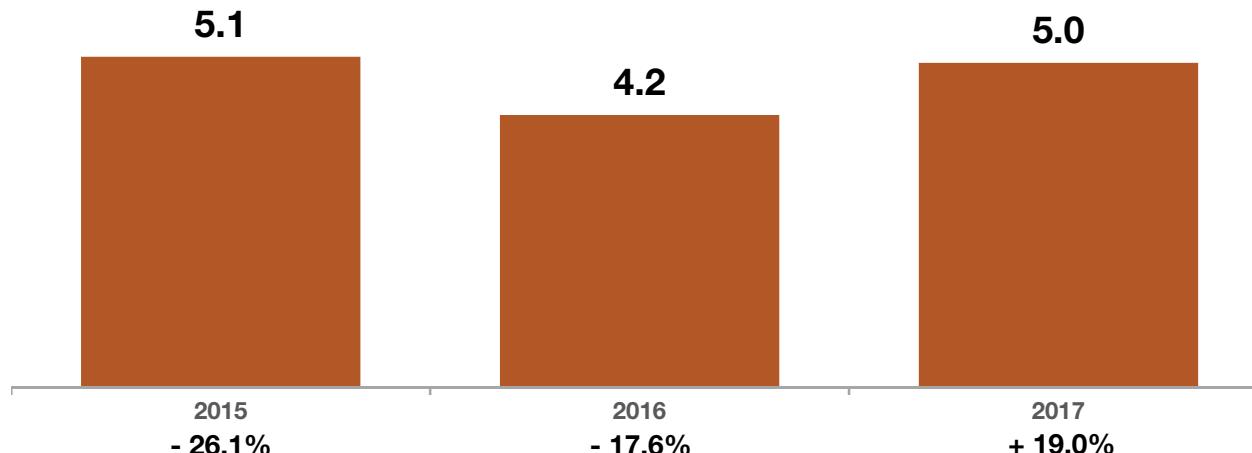


Months Supply of Inventory

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.



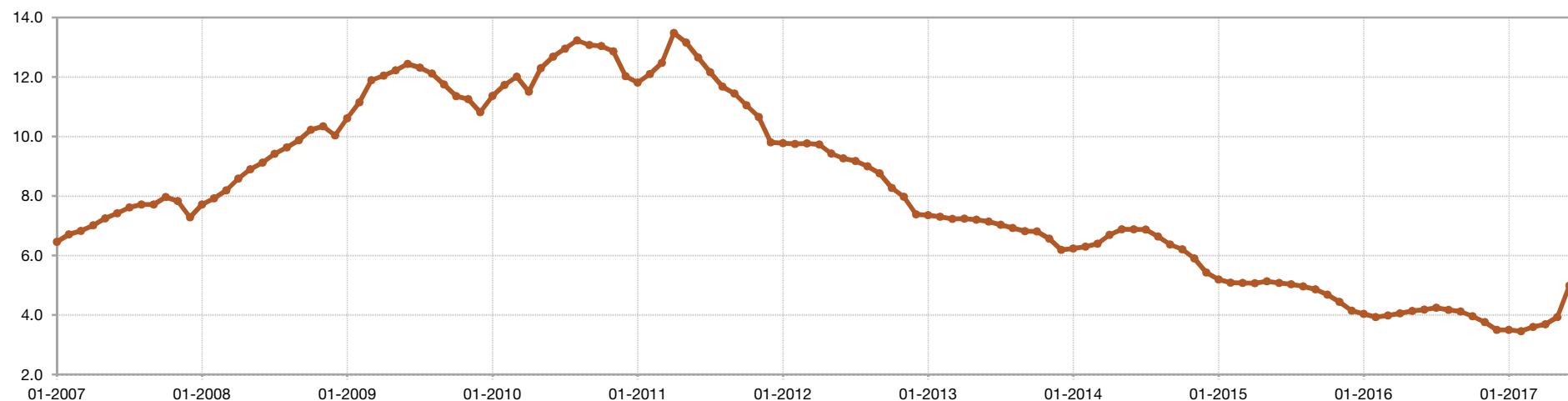
June



	Months Supply	Prior Year	Percent Change
July 2016	4.2	5.0	-16.0%
August 2016	4.2	5.0	-16.0%
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	3.9	4.1	-4.9%
June 2017	5.0	4.2	+19.0%
12-Month Avg*	3.9	4.4	-11.4%

* Months Supply for all properties from July 2016 through June 2017. 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®



June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Closed Sales in the Greater Greenville region were up 4.5 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 18.1 percent.

The overall Median Sales Price was up 6.3 percent to \$185,000. The property type with the largest price gain was the Condos segment, where prices increased 13.1 percent to \$155,000. 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 12.9 percent. The property type that gained the most inventory was the Single Family segment, where it increased 16.6 percent. That amounts to 5.2 months supply for Single-Family homes and 3.2 months supply for Condos.

Quick Facts

+ 18.1%

+ 4.9%

+ 8.9%

Price Range With the
Strongest Sales:

\$200,001 to \$300,000

Bedroom Count With
Strongest Sales:

3 Bedrooms

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

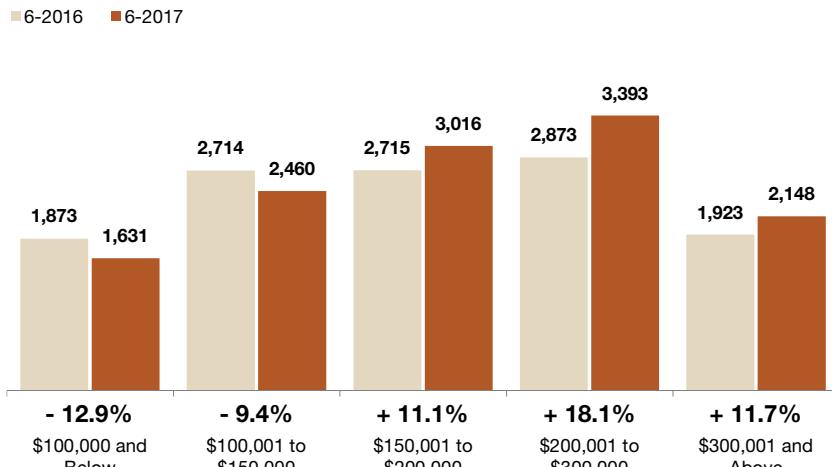


Closed Sales

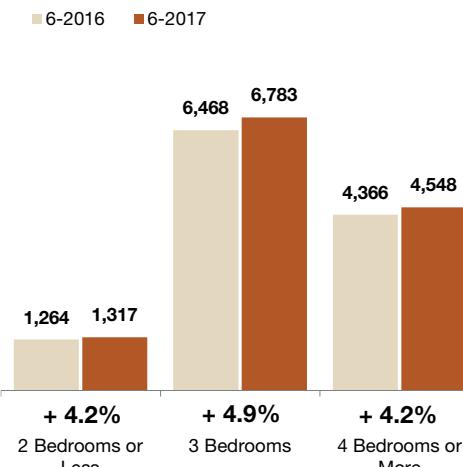
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



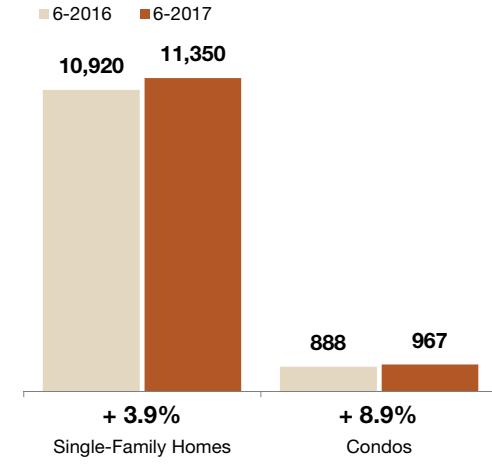
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	1,873	1,631	- 12.9%
\$100,001 to \$150,000	2,714	2,460	- 9.4%
\$150,001 to \$200,000	2,715	3,016	+ 11.1%
\$200,001 to \$300,000	2,873	3,393	+ 18.1%
\$300,001 and Above	1,923	2,148	+ 11.7%
All Price Ranges	12,098	12,648	+ 4.5%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
6-2016	1,427	1,194	- 16.3%	195	182	- 6.7%
6-2017	2,376	2,127	- 10.5%	308	275	- 10.7%
Change	2,543	2,785	+ 9.5%	165	220	+ 33.3%
6-2016	2,726	3,196	+ 17.2%	145	192	+ 32.4%
6-2017	1,848	2,048	+ 10.8%	75	98	+ 30.7%
6-2016	10,920	11,350	+ 3.9%	888	967	+ 8.9%

Condos

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	1,264	1,317	+ 4.2%
3 Bedrooms	6,468	6,783	+ 4.9%
4 Bedrooms or More	4,366	4,548	+ 4.2%
All Bedroom Counts	12,098	12,648	+ 4.5%

	6-2016	6-2017	Change	6-2016	6-2017	Change
6-2016	804	855	+ 6.3%	435	435	0.0%
6-2017	5,857	6,090	+ 4.0%	408	466	+ 14.2%
Change	4,259	4,405	+ 3.4%	45	66	+ 46.7%
6-2016	10,920	11,350	+ 3.9%	888	967	+ 8.9%

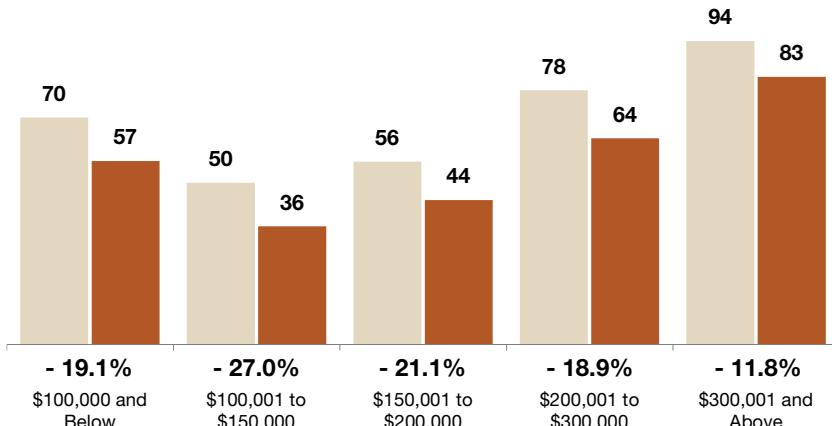
Days on Market Until Sale

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



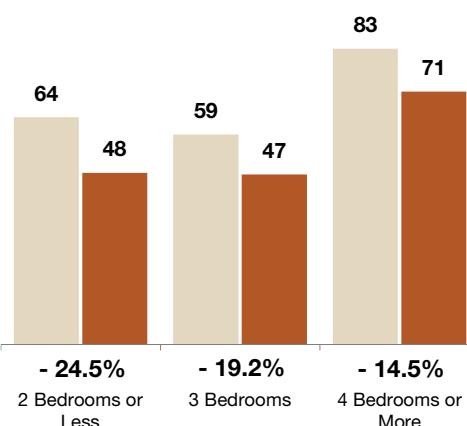
By Price Range

6-2016 6-2017



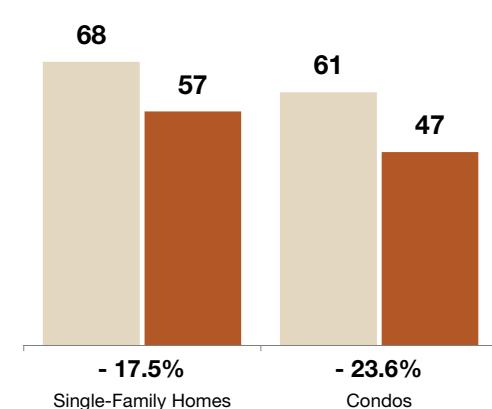
By Bedroom Count

6-2016 6-2017



By Property Type

6-2016 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	70	57	- 19.1%
\$100,001 to \$150,000	50	36	- 27.0%
\$150,001 to \$200,000	56	44	- 21.1%
\$200,001 to \$300,000	78	64	- 18.9%
\$300,001 and Above	94	83	- 11.8%
All Price Ranges	68	56	- 17.7%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
2 Bedrooms or Less	72	59	- 19.0%	64	41	- 36.3%
3 Bedrooms	51	37	- 26.1%	40	27	- 33.7%
4 Bedrooms or More	55	44	- 21.1%	71	48	- 32.0%
6-2016	78	64	- 18.0%	87	59	- 32.2%
	94	82	- 13.1%	74	91	+ 22.9%
6-2017	68	57	- 17.5%	61	47	- 23.6%

Condos

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	64	48	- 24.5%
3 Bedrooms	59	47	- 19.2%
4 Bedrooms or More	83	71	- 14.5%
All Bedroom Counts	68	56	- 17.7%

6-2016 6-2017 Change

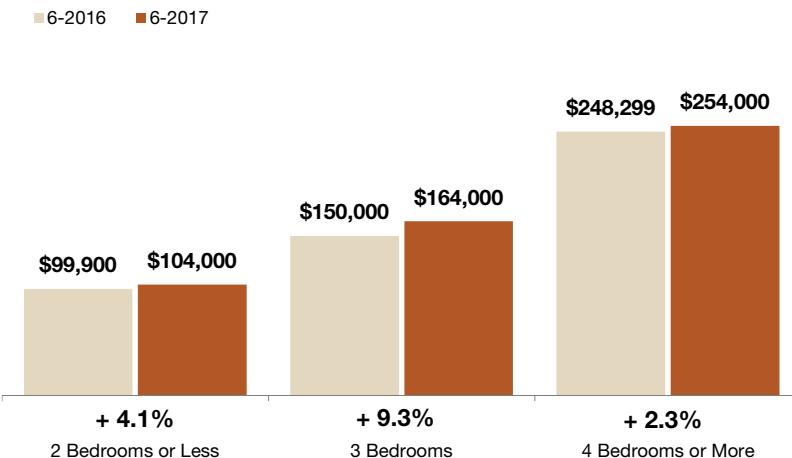
	6-2016	6-2017	Change	6-2016	6-2017	Change
2 Bedrooms or Less	63	51	- 19.5%	62	38	- 37.7%
3 Bedrooms	59	47	- 20.6%	59	55	- 6.2%
4 Bedrooms or More	83	71	- 14.1%	76	40	- 47.2%
6-2017	68	57	- 17.5%	61	47	- 23.6%

Median Sales Price

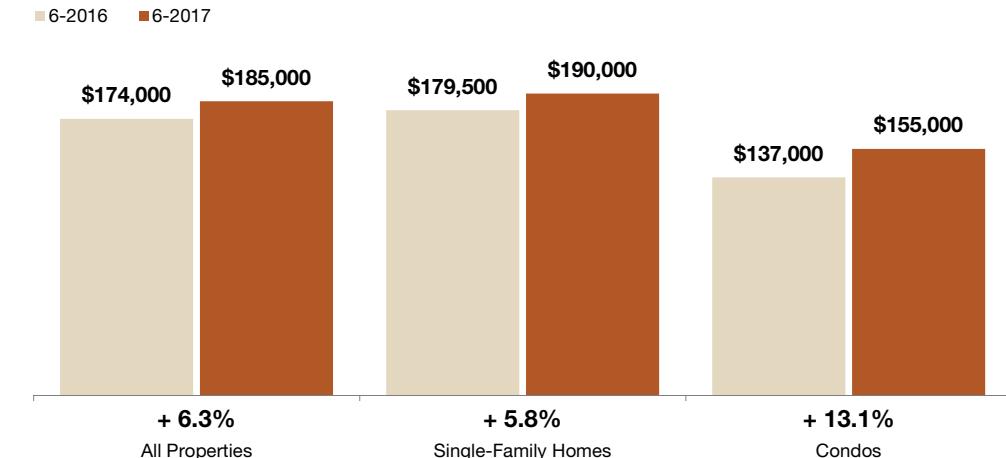
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	\$99,900	\$104,000	+ 4.1%
3 Bedrooms	\$150,000	\$164,000	+ 9.3%
4 Bedrooms or More	\$248,299	\$254,000	+ 2.3%
All Bedroom Counts	\$174,000	\$185,000	+ 6.3%

Single-Family Homes

6-2016 6-2017 Change

6-2016	6-2017	Change
\$86,000	\$92,250	+ 7.3%
\$153,000	\$165,000	+ 7.8%
\$250,000	\$255,000	+ 2.0%
\$179,500	\$190,000	+ 5.8%

Condos

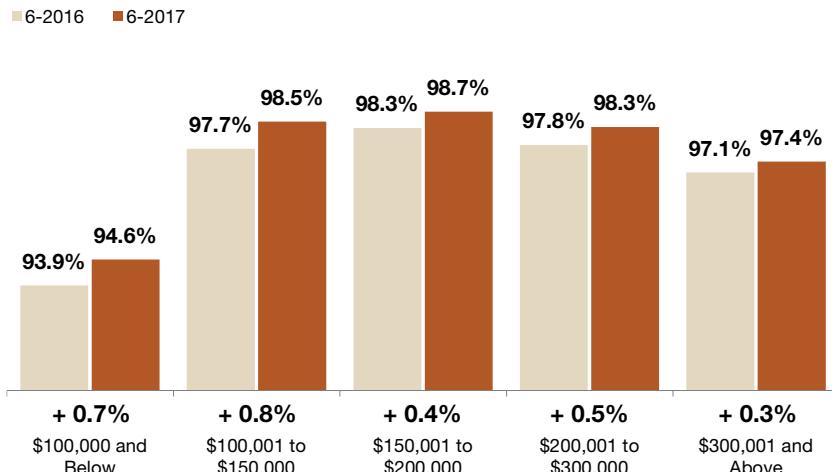
6-2016	6-2017	Change
\$116,000	\$124,000	+ 6.9%
\$151,275	\$168,900	+ 11.7%
\$171,000	\$178,500	+ 4.4%
\$137,000	\$155,000	+ 13.1%

Percent of List Price Received

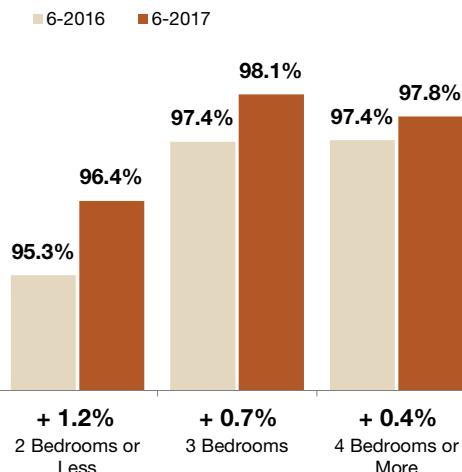
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.



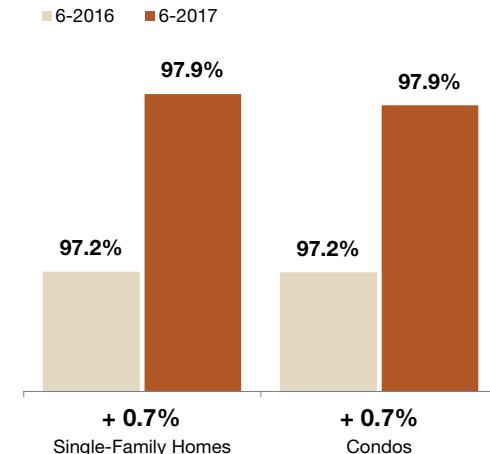
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	93.9%	94.6%	+ 0.7%
\$100,001 to \$150,000	97.7%	98.5%	+ 0.8%
\$150,001 to \$200,000	98.3%	98.7%	+ 0.4%
\$200,001 to \$300,000	97.8%	98.3%	+ 0.5%
\$300,001 and Above	97.1%	97.4%	+ 0.3%
All Price Ranges	97.2%	97.8%	+ 0.6%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
6-2016	93.7%	94.7%	+ 1.1%	95.4%	96.0%	+ 0.6%
6-2017	97.8%	98.6%	+ 0.8%	97.4%	98.2%	+ 0.8%
Change	98.3%	98.8%	+ 0.5%	98.1%	98.4%	+ 0.3%
6-2016	97.8%	98.3%	+ 0.5%	97.6%	98.2%	+ 0.6%
6-2017	97.0%	97.2%	+ 0.2%	99.2%	99.0%	- 0.2%
Change	97.2%	97.9%	+ 0.7%	97.2%	97.9%	+ 0.7%

By Bedroom Count

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	95.3%	96.4%	+ 1.2%
3 Bedrooms	97.4%	98.1%	+ 0.7%
4 Bedrooms or More	97.4%	97.8%	+ 0.4%
All Bedroom Counts	97.2%	97.8%	+ 0.6%

6-2016

6-2016	6-2017	Change	6-2016	6-2017	Change
94.6%	96.1%	+ 1.6%	97.0%	97.5%	+ 0.5%
97.5%	98.2%	+ 0.7%	97.5%	98.1%	+ 0.6%
97.4%	97.8%	+ 0.4%	97.6%	98.8%	+ 1.2%
97.2%	97.9%	+ 0.7%	97.2%	97.9%	+ 0.7%

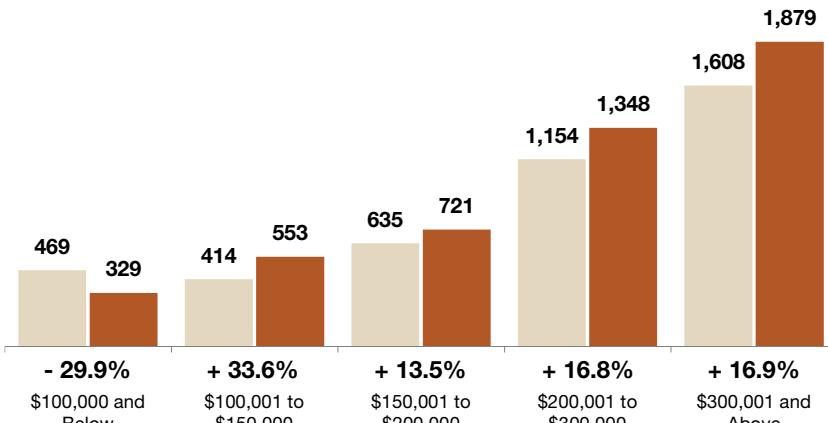
Inventory of Homes for Sale

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



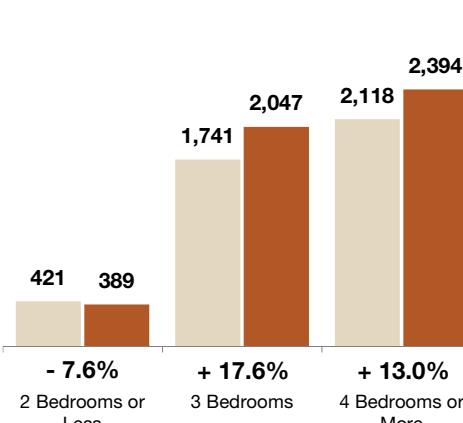
By Price Range

6-2016 6-2017



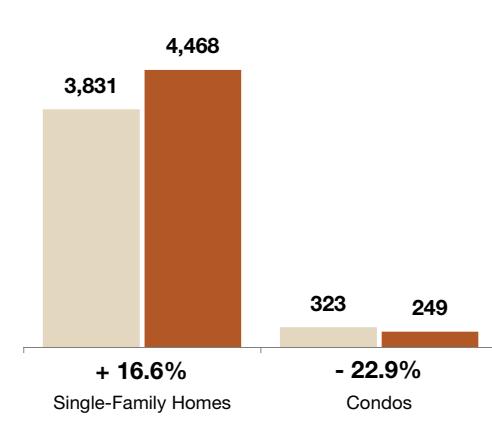
By Bedroom Count

6-2016 6-2017



By Property Type

6-2016 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	469	329	- 29.9%
\$100,001 to \$150,000	414	553	+ 33.6%
\$150,001 to \$200,000	635	721	+ 13.5%
\$200,001 to \$300,000	1,154	1,348	+ 16.8%
\$300,001 and Above	1,608	1,879	+ 16.9%
All Price Ranges	4,280	4,830	+ 12.9%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
353	252	- 28.6%	37	16	- 56.8%	
359	484	+ 34.8%	34	44	+ 29.4%	
559	664	+ 18.8%	59	43	- 27.1%	
1,113	1,291	+ 16.0%	38	50	+ 31.6%	
1,447	1,777	+ 22.8%	155	96	- 38.1%	
3,831	4,468	+ 16.6%	323	249	- 22.9%	

Condos

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	421	389	- 7.6%
3 Bedrooms	1,741	2,047	+ 17.6%
4 Bedrooms or More	2,118	2,394	+ 13.0%
All Bedroom Counts	4,280	4,830	+ 12.9%

	6-2016	6-2017	Change	6-2016	6-2017	Change
259	256	- 1.2%	138	110	- 20.3%	
1,496	1,853	+ 23.9%	167	124	- 25.7%	
2,076	2,359	+ 13.6%	18	15	- 16.7%	
3,831	4,468	+ 16.6%	323	249	- 22.9%	

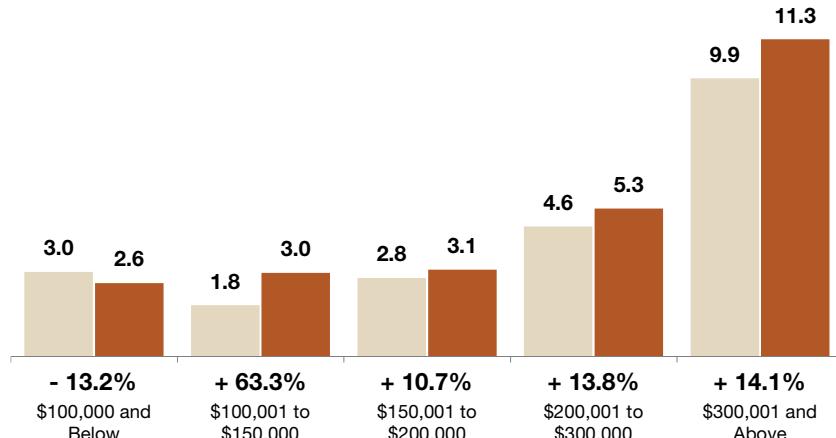
Months Supply of Inventory

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.



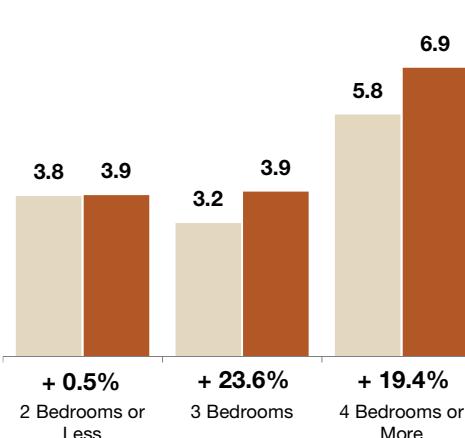
By Price Range

6-2016 6-2017



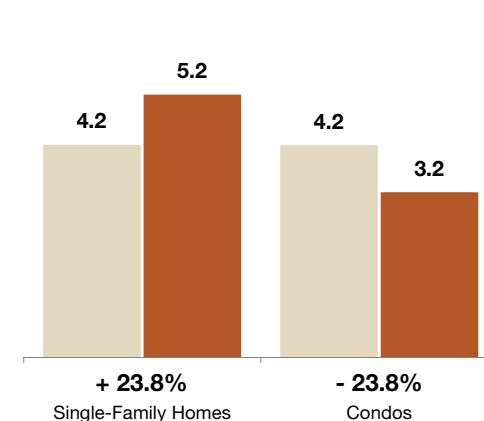
By Bedroom Count

6-2016 6-2017



By Property Type

6-2016 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	3.0	2.6	- 13.2%
\$100,001 to \$150,000	1.8	3.0	+ 63.3%
\$150,001 to \$200,000	2.8	3.1	+ 10.7%
\$200,001 to \$300,000	4.6	5.3	+ 13.8%
\$300,001 and Above	9.9	11.3	+ 14.1%
All Price Ranges	4.2	5.0	+ 19.0%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
3.0	2.7	- 9.0%	2.3	1.1	- 50.2%	
1.8	3.0	+ 66.5%	1.3	2.1	+ 59.4%	
2.6	3.1	+ 16.8%	4.0	2.5	- 36.7%	
4.7	5.3	+ 13.8%	3.0	3.4	+ 13.4%	
9.4	11.3	+ 21.4%	20.2	9.8	- 51.3%	
4.2	5.2	+ 23.8%	4.2	3.2	- 23.8%	

Condos

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	3.8	3.9	+ 0.5%
3 Bedrooms	3.2	3.9	+ 23.6%
4 Bedrooms or More	5.8	6.9	+ 19.4%
All Bedroom Counts	4.2	5.0	+ 19.0%

	6-2016	6-2017	Change	6-2016	6-2017	Change
3.7	4.0	+ 6.7%	3.6	3.2	- 11.7%	
3.0	4.0	+ 31.3%	4.7	3.2	- 31.6%	
5.8	7.0	+ 20.3%	3.7	3.1	- 15.1%	
4.2	5.2	+ 23.8%	4.2	3.2	- 23.8%	