

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were up 20.3 percent to 1,276. Pending Sales decreased 48.0 percent to 434. Inventory grew 12.8 percent to 4,401 units.

Prices moved higher as Median Sales Price was up 5.1 percent to \$189,000. Days on Market decreased 8.6 percent to 53 days. Months Supply of Inventory was up 13.2 percent to 4.3 months, indicating that supply increased relative to demand.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Quick Facts

+ 5.6% **+ 5.1%** **+ 13.2%**

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.



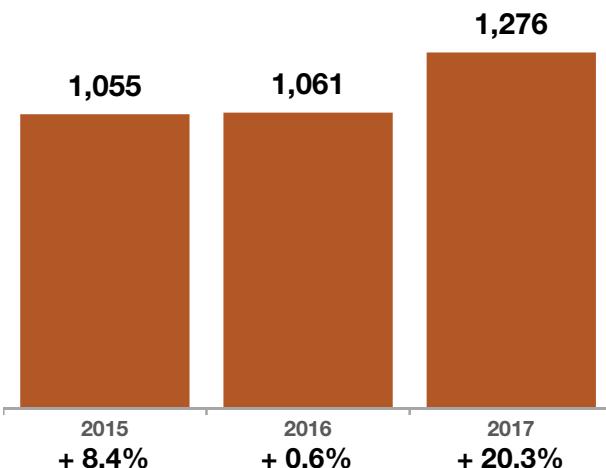
Key Metrics	Historical Sparkbars			11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	11-2015	11-2016	11-2017						
New Listings				1,061	1,276	+ 20.3%	15,807	16,850	+ 6.6%
Pending Sales				835	434	- 48.0%	11,796	11,568	- 1.9%
Closed Sales				932	984	+ 5.6%	11,555	11,892	+ 2.9%
Days on Market				58	53	- 8.6%	61	52	- 14.8%
Median Sales Price				\$179,900	\$189,000	+ 5.1%	\$180,000	\$189,000	+ 5.0%
Average Sales Price				\$210,047	\$226,442	+ 7.8%	\$208,764	\$223,116	+ 6.9%
Pct. of List Price Received				97.6%	97.8%	+ 0.2%	97.5%	97.9%	+ 0.4%
Housing Affordability Index				136	125	- 8.1%	135	125	- 7.4%
Inventory of Homes for Sale				3,902	4,401	+ 12.8%	--	--	--
Months Supply of Inventory				3.8	4.3	+ 13.2%	--	--	--

New Listings

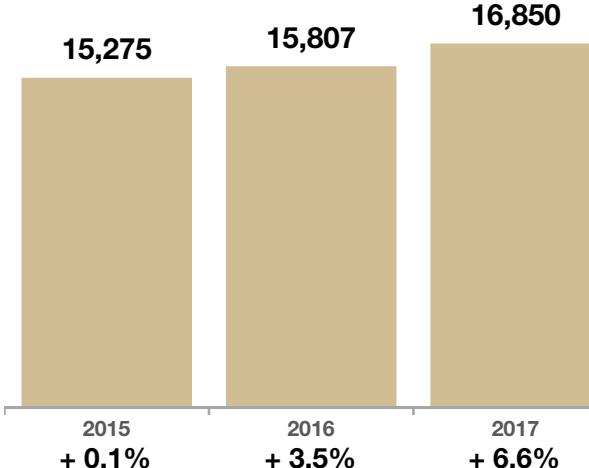
A count of the properties that have been newly listed on the market in a given month.



November



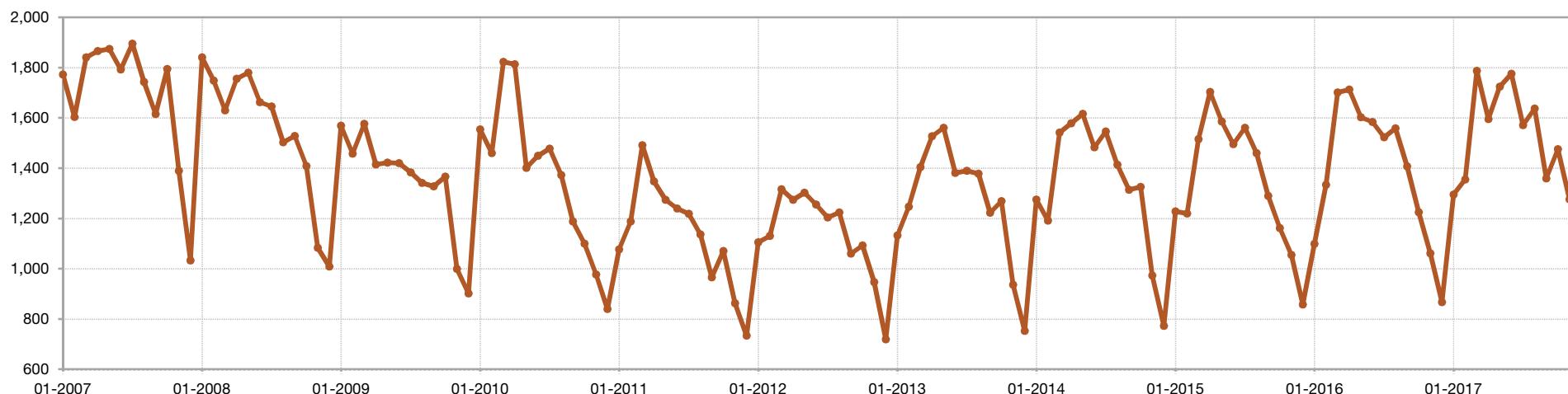
Year to Date



New Listings

	New Listings	Prior Year	Percent Change
December 2016	867	857	+1.2%
January 2017	1,295	1,099	+17.8%
February 2017	1,355	1,334	+1.6%
March 2017	1,787	1,701	+5.1%
April 2017	1,595	1,713	-6.9%
May 2017	1,724	1,602	+7.6%
June 2017	1,776	1,584	+12.1%
July 2017	1,571	1,523	+3.2%
August 2017	1,637	1,558	+5.1%
September 2017	1,359	1,407	-3.4%
October 2017	1,475	1,225	+20.4%
November 2017	1,276	1,061	+20.3%
12-Month Avg	1,476	1,389	+6.3%

Historical New Listings by Month

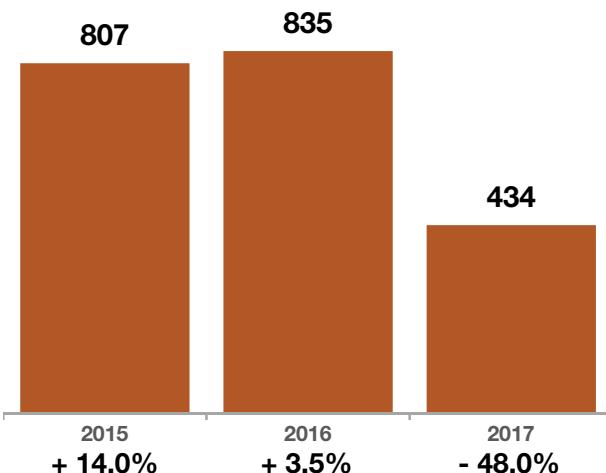


Pending Sales

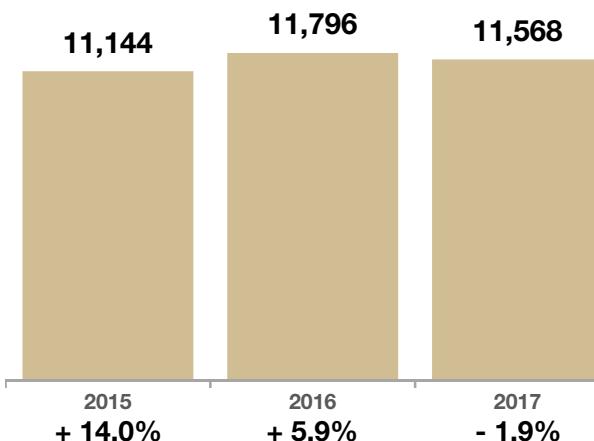
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales

	Pending Sales	Prior Year	Percent Change
December 2016	718	667	+7.6%
January 2017	901	880	+2.4%
February 2017	1,066	1,064	+0.2%
March 2017	1,301	1,243	+4.7%
April 2017	1,175	1,310	-10.3%
May 2017	1,286	1,204	+6.8%
June 2017	1,215	1,149	+5.7%
July 2017	1,162	1,098	+5.8%
August 2017	1,181	1,122	+5.3%
September 2017	948	996	-4.8%
October 2017	899	895	+0.4%
November 2017	434	835	-48.0%
12-Month Avg	1,024	1,039	-1.4%

Historical Pending Sales by Month

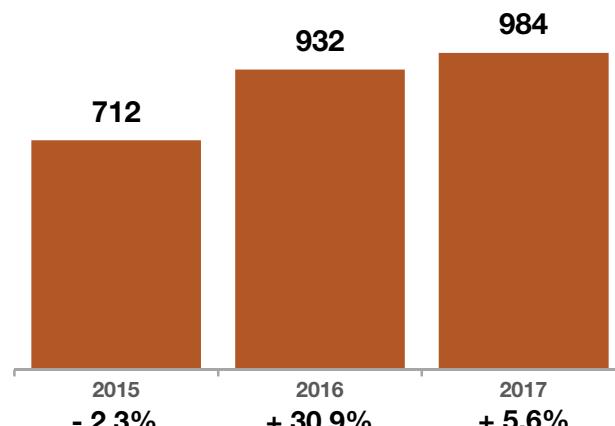


Closed Sales

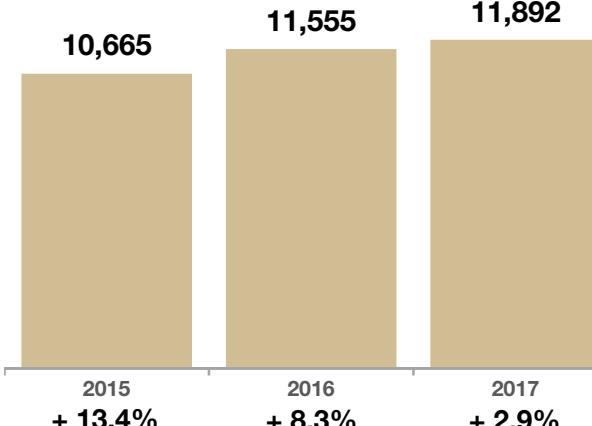
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2016	967	937	+3.2%
January 2017	711	672	+5.8%
February 2017	784	776	+1.0%
March 2017	1,168	1,072	+9.0%
April 2017	1,034	1,070	-3.4%
May 2017	1,242	1,232	+0.8%
June 2017	1,354	1,319	+2.7%
July 2017	1,232	1,176	+4.8%
August 2017	1,254	1,154	+8.7%
September 2017	1,128	1,153	-2.2%
October 2017	1,001	999	+0.2%
November 2017	984	932	+5.6%
12-Month Avg	1,072	1,041	+2.9%

Historical Closed Sales by Month

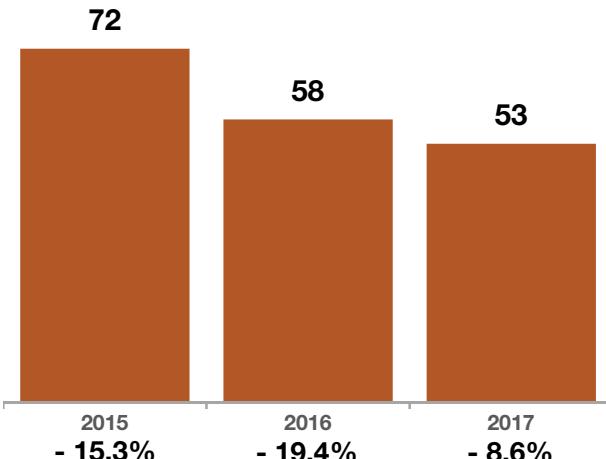


Days on Market Until Sale

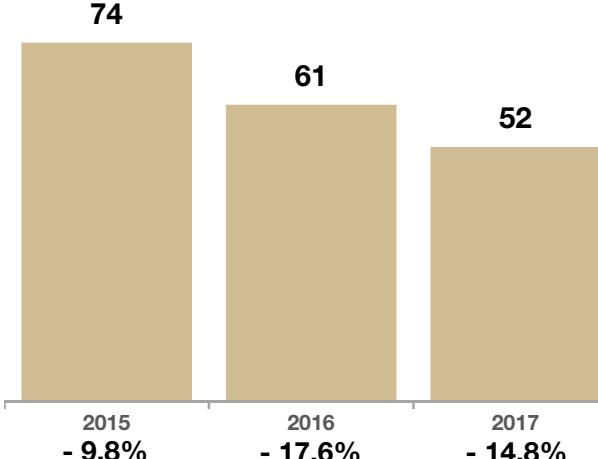
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Days on Market

	Days on Market	Prior Year	Percent Change
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%
July 2017	47	54	-13.0%
August 2017	46	54	-14.8%
September 2017	45	51	-11.8%
October 2017	51	54	-5.6%
November 2017	53	58	-8.6%
12-Month Avg*	53	62	-14.5%

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

Historical Days on Market Until Sale by Month

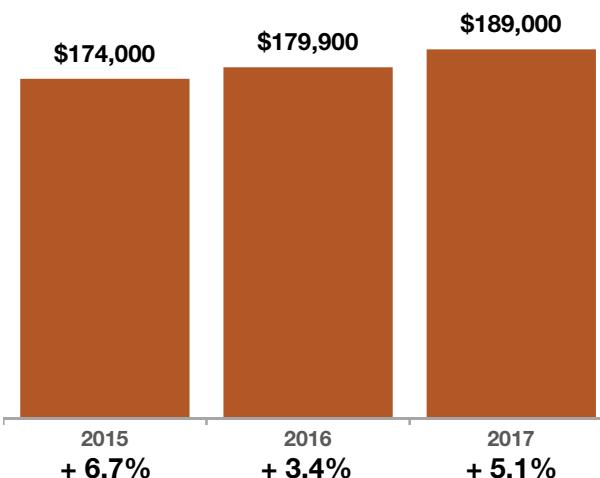


Median Sales Price

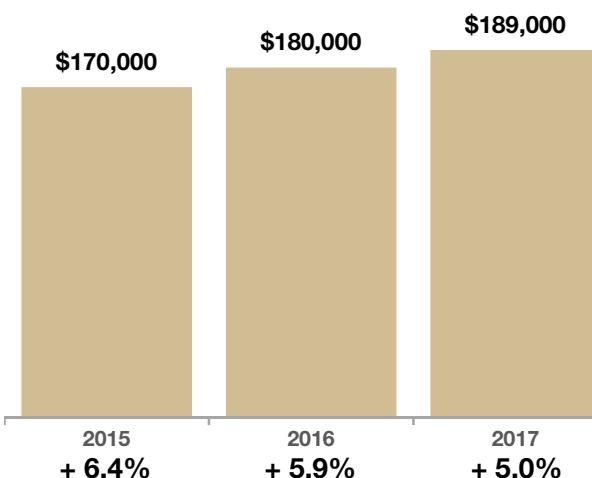
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date

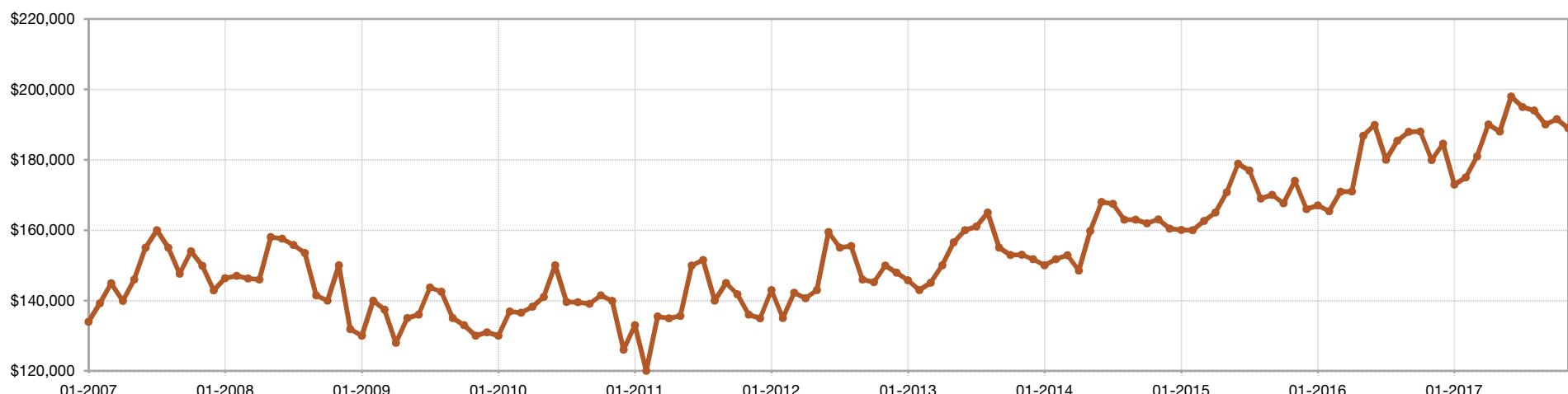


Median Sales Price

	Prior Year	Percent Change
December 2016	\$184,575	+11.2%
January 2017	\$172,925	+3.6%
February 2017	\$175,000	+5.8%
March 2017	\$180,990	+5.9%
April 2017	\$190,000	+11.1%
May 2017	\$188,000	+0.6%
June 2017	\$198,000	+4.3%
July 2017	\$195,000	+8.3%
August 2017	\$194,000	+4.6%
September 2017	\$190,000	+1.1%
October 2017	\$191,500	+1.9%
November 2017	\$189,000	+5.1%
12-Month Med*	\$188,900	+5.0%

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

Historical Median Sales Price by Month

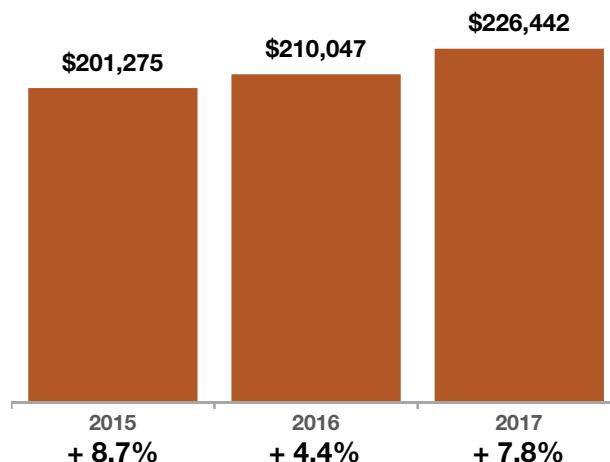


Average Sales Price

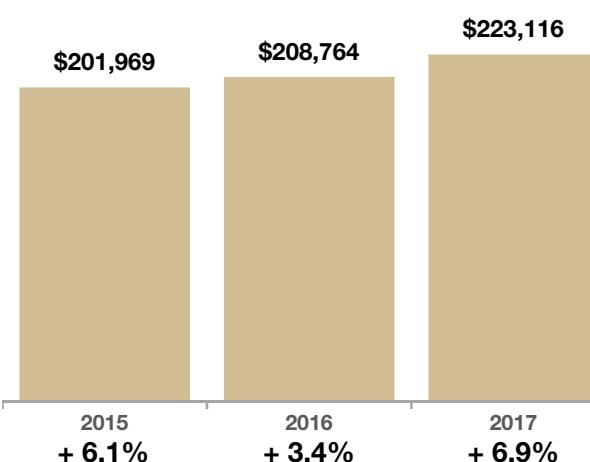
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



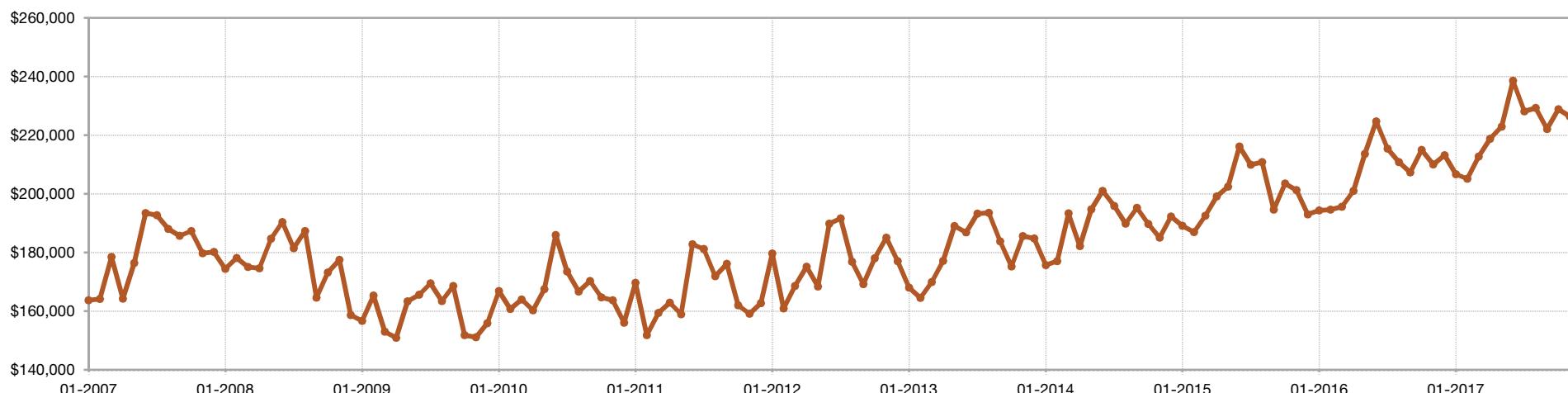
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2016	\$213,134	\$192,962	+10.5%
January 2017	\$206,714	\$194,366	+6.4%
February 2017	\$205,178	\$194,593	+5.4%
March 2017	\$212,696	\$195,650	+8.7%
April 2017	\$218,765	\$201,051	+8.8%
May 2017	\$222,872	\$213,647	+4.3%
June 2017	\$238,575	\$224,732	+6.2%
July 2017	\$228,157	\$215,397	+5.9%
August 2017	\$229,282	\$210,832	+8.8%
September 2017	\$222,069	\$207,321	+7.1%
October 2017	\$228,869	\$214,952	+6.5%
November 2017	\$226,442	\$210,047	+7.8%
12-Month Avg*	\$221,063	\$206,296	+7.2%

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

Historical Average Sales Price by Month

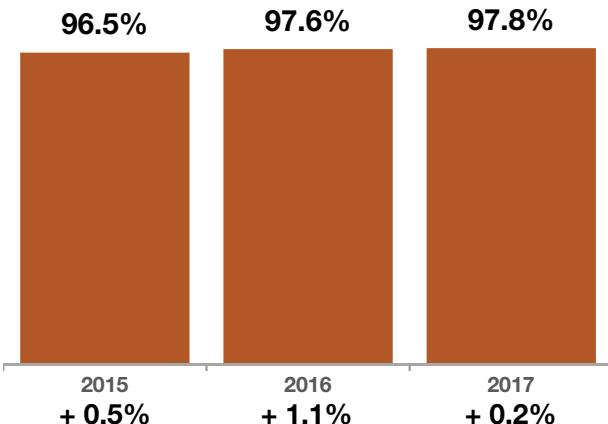


Percent of List Price Received

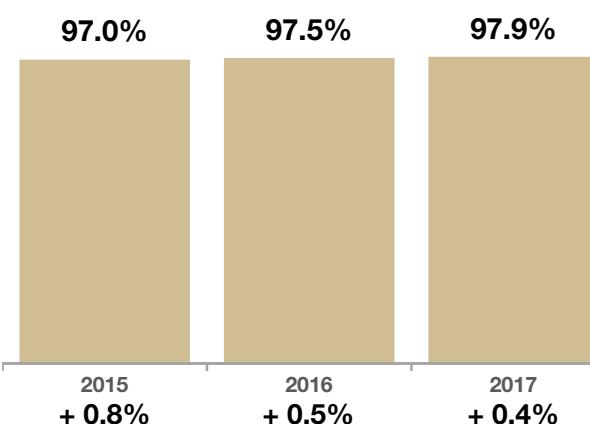
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.0%	97.8%	+0.2%
September 2017	97.9%	97.8%	+0.1%
October 2017	97.7%	97.5%	+0.2%
November 2017	97.8%	97.6%	+0.2%
12-Month Avg*	97.9%	97.5%	+0.4%

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

Historical Percent of List Price Received by Month

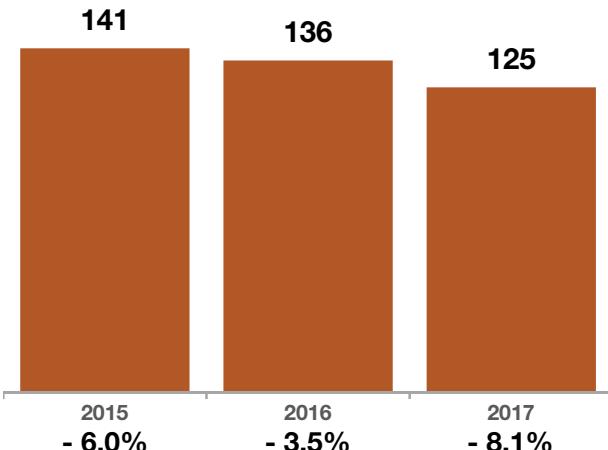


Housing Affordability Index

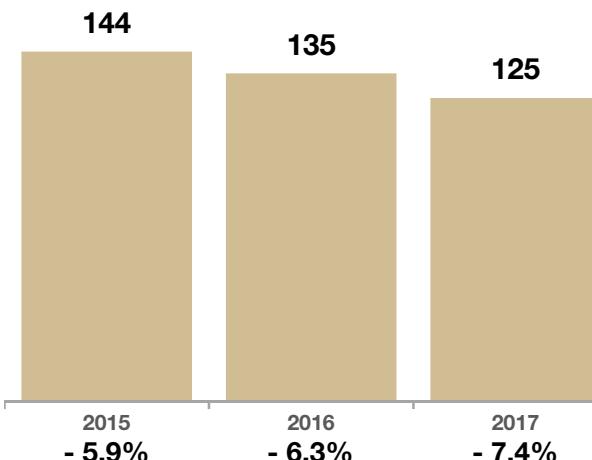
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November



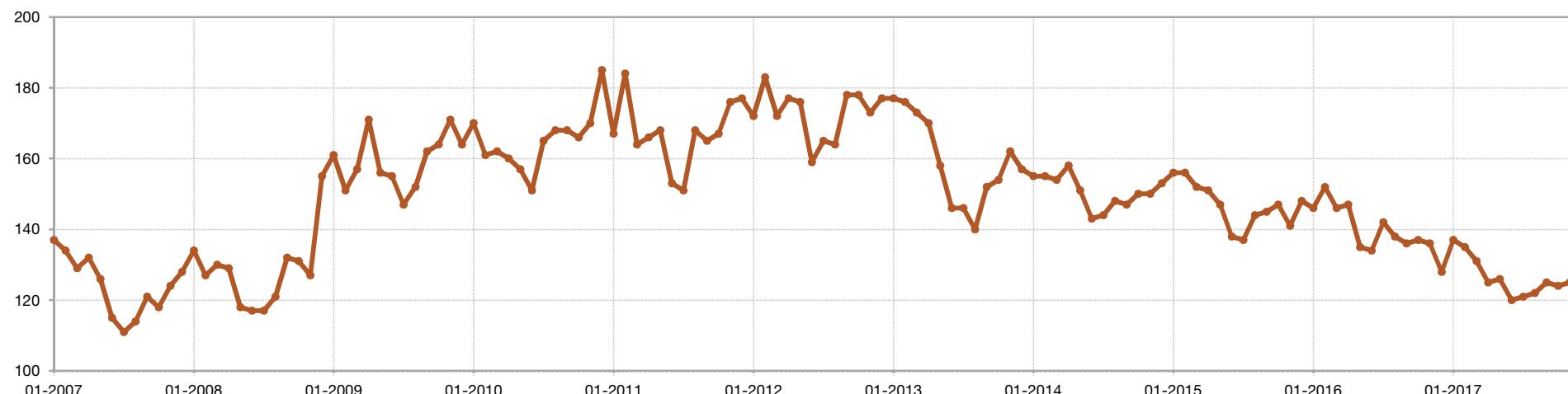
Year to Date



Affordability Index

	Affordability Index	Prior Year	Percent Change
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%
September 2017	125	136	-8.1%
October 2017	124	137	-9.5%
November 2017	125	136	-8.1%
12-Month Avg	127	141	-10.5%

Historical Housing Affordability Index by Month

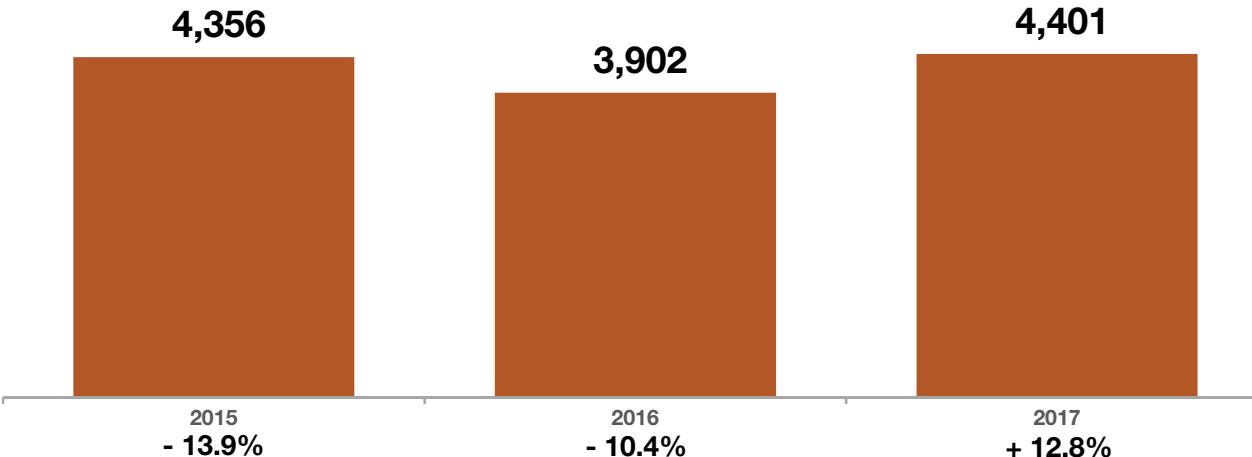


Inventory of Homes for Sale

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



November



	Homes for Sale	Prior Year	Percent Change
December 2016	3,644	4,080	-10.7%
January 2017	3,656	3,962	-7.7%
February 2017	3,605	3,909	-7.8%
March 2017	3,751	4,000	-6.2%
April 2017	3,800	4,100	-7.3%
May 2017	3,836	4,218	-9.1%
June 2017	3,976	4,282	-7.1%
July 2017	3,998	4,344	-8.0%
August 2017	4,018	4,296	-6.5%
September 2017	3,971	4,270	-7.0%
October 2017	4,066	4,102	-0.9%
November 2017	4,401	3,902	+12.8%
12-Month Avg*	3,894	4,002	-2.7%

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

Historical Inventory of Homes for Sale by Month

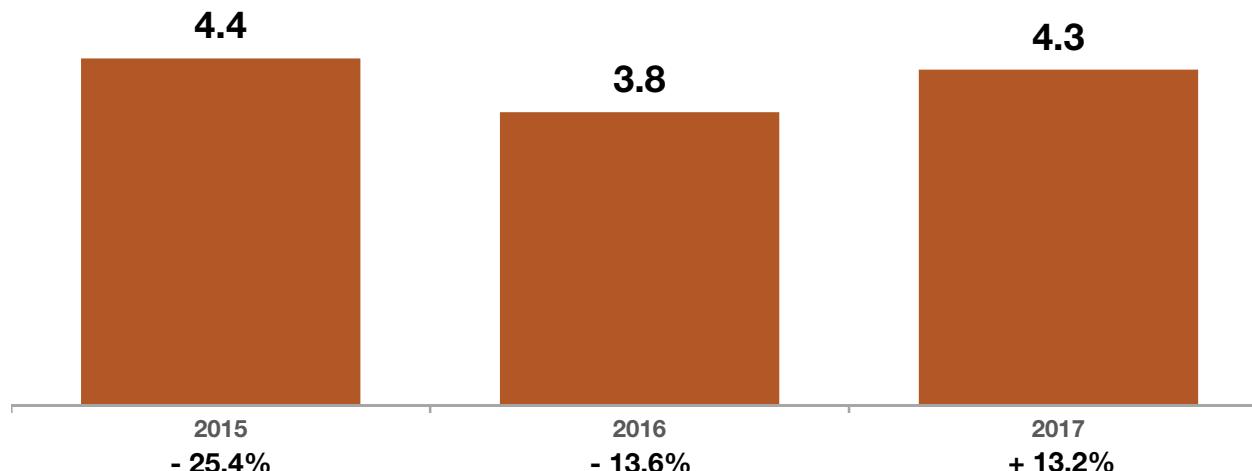


Months Supply of Inventory

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.



November



	Months Supply	Prior Year	Percent Change
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	3.8	4.2	-9.5%
August 2017	3.8	4.2	-9.5%
September 2017	3.8	4.1	-7.3%
October 2017	3.8	4.0	-5.0%
November 2017	4.3	3.8	+13.2%
12-Month Avg*	3.7	4.1	-9.8%

* Months Supply for all properties from December 2016 through November 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®



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Closed Sales in the Greater Greenville region were up 2.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.1 percent.

The overall Median Sales Price was up 5.0 percent to \$188,900. The property type with the largest price gain was the Condos segment, where prices increased 10.9 percent to \$157,976. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 33 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 12.8 percent. The property type that gained the most inventory was the Single Family segment, where it increased 14.1 percent. That amounts to 4.4 months supply for Single-Family homes and 2.8 months supply for Condos.

Quick Facts

+ 20.1%

+ 4.3%

+ 7.5%

Price Range With the
Strongest Sales:

\$300,001 and Above

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



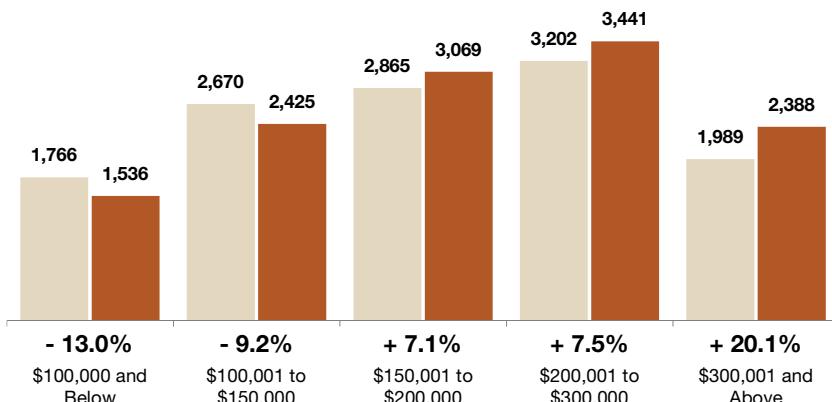
Closed Sales

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



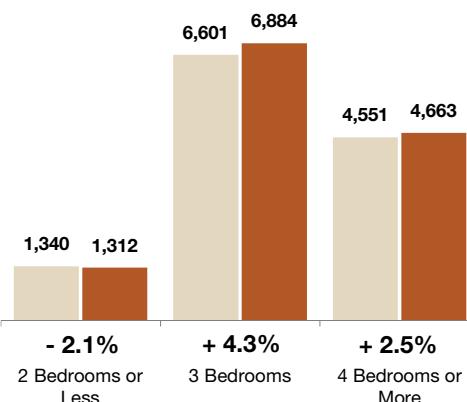
By Price Range

■ 11-2016 ■ 11-2017



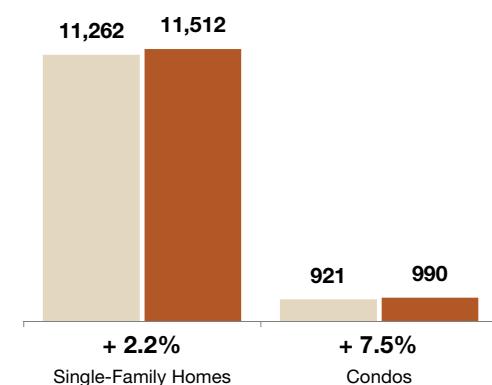
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	1,766	1,536	- 13.0%
\$100,001 to \$150,000	2,670	2,425	- 9.2%
\$150,001 to \$200,000	2,865	3,069	+ 7.1%
\$200,001 to \$300,000	3,202	3,441	+ 7.5%
\$300,001 and Above	1,989	2,388	+ 20.1%
All Price Ranges	12,492	12,859	+ 2.9%

Single-Family Homes

	11-2016	11-2017	Change		11-2016	11-2017	Change
1,324	1,103	- 16.7%		190	160	- 15.8%	
2,327	2,064	- 11.3%		301	294	- 2.3%	
2,656	2,838	+ 6.9%		199	221	+ 11.1%	
3,045	3,248	+ 6.7%		153	188	+ 22.9%	
1,910	2,259	+ 18.3%		78	127	+ 62.8%	
11,262	11,512	+ 2.2%		921	990	+ 7.5%	

Condos

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	1,340	1,312	- 2.1%
3 Bedrooms	6,601	6,884	+ 4.3%
4 Bedrooms or More	4,551	4,663	+ 2.5%
All Bedroom Counts	12,492	12,859	+ 2.9%

	11-2016	11-2017	Change		11-2016	11-2017	Change
882	833	- 5.6%		434	447	+ 3.0%	
5,956	6,157	+ 3.4%		421	498	+ 18.3%	
4,424	4,522	+ 2.2%		66	45	- 31.8%	
11,262	11,512	+ 2.2%		921	990	+ 7.5%	

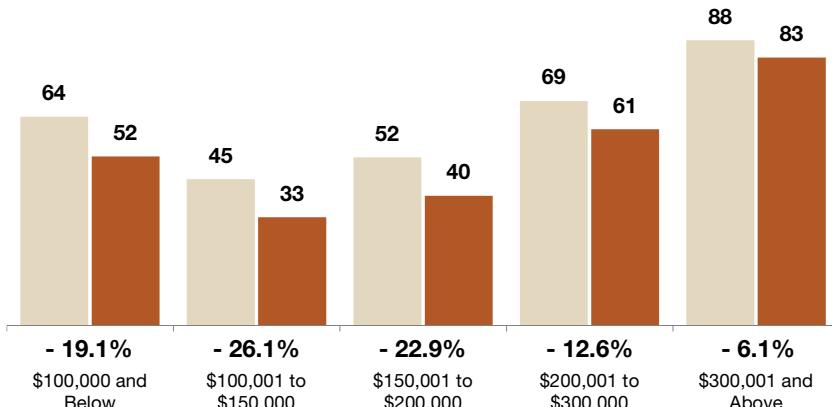
Days on Market Until Sale

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



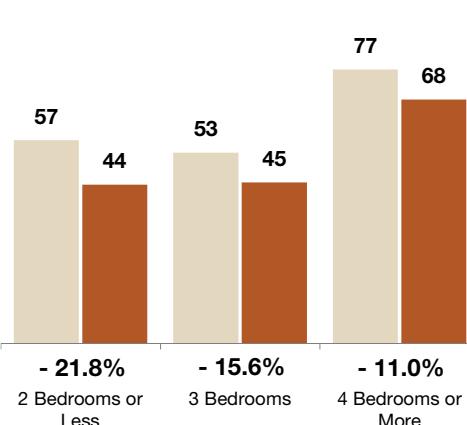
By Price Range

■ 11-2016 ■ 11-2017



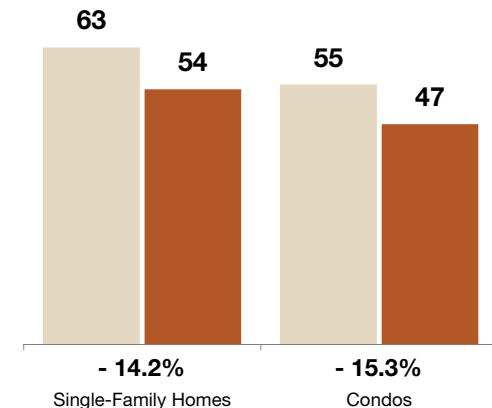
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	64	52	- 19.1%
\$100,001 to \$150,000	45	33	- 26.1%
\$150,001 to \$200,000	52	40	- 22.9%
\$200,001 to \$300,000	69	61	- 12.6%
\$300,001 and Above	88	83	- 6.1%
All Price Ranges	62	53	- 14.2%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
2 Bedrooms or Less	67	55	- 17.4%	56	25	- 54.9%
3 Bedrooms	46	34	- 25.6%	37	26	- 30.6%
4 Bedrooms or More	51	39	- 23.6%	60	51	- 15.1%
Single-Family Homes	69	61	- 11.9%	74	57	- 23.4%
	88	82	- 7.8%	75	101	+ 34.9%
Condos	63	54	- 14.2%	55	47	- 15.3%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	57	44	- 21.8%
3 Bedrooms	53	45	- 15.6%
4 Bedrooms or More	77	68	- 11.0%
All Bedroom Counts	62	53	- 14.2%

	11-2016	11-2017	Change	11-2016	11-2017	Change
2 Bedrooms or Less	57	48	- 15.3%	56	35	- 37.8%
3 Bedrooms	53	44	- 17.5%	53	57	+ 7.5%
4 Bedrooms or More	77	69	- 10.8%	62	50	- 20.2%
Condos	63	54	- 14.2%	55	47	- 15.3%

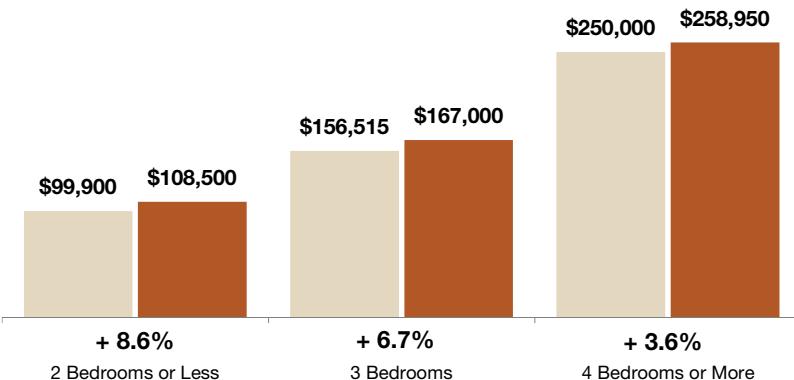
Median Sales Price

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



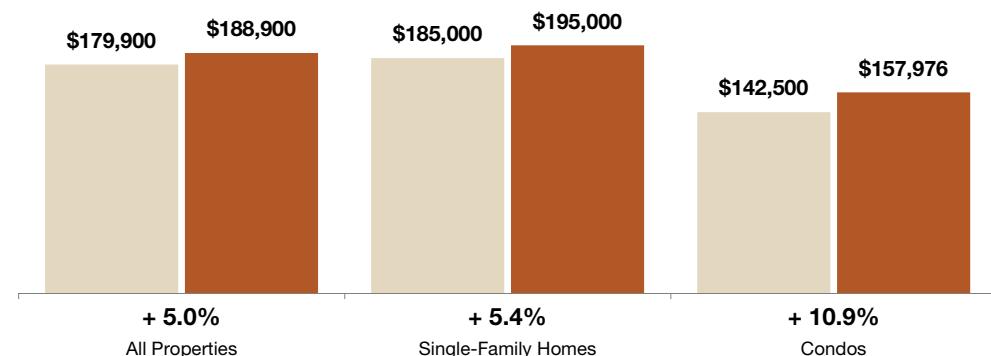
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	\$99,900	\$108,500	+ 8.6%
3 Bedrooms	\$156,515	\$167,000	+ 6.7%
4 Bedrooms or More	\$250,000	\$258,950	+ 3.6%
All Bedroom Counts	\$179,900	\$188,900	+ 5.0%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
11-2016	\$89,600	\$96,875	+ 8.1%	\$119,750	\$125,000	+ 4.4%
11-2017	\$159,000	\$169,000	+ 6.3%	\$159,000	\$175,000	+ 10.1%
Change	\$253,000	\$260,000	+ 2.8%	\$176,217	\$245,000	+ 39.0%
All Bedroom Counts	\$185,000	\$195,000	+ 5.4%	\$142,500	\$157,976	+ 10.9%

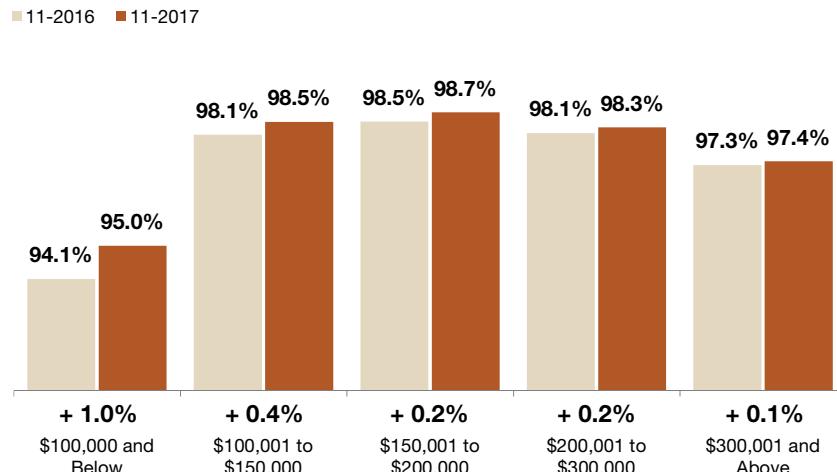
Condos

Percent of List Price Received

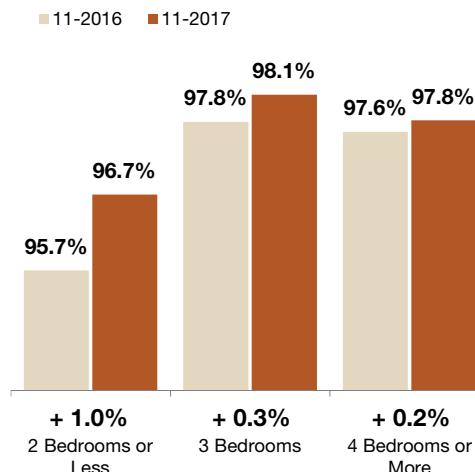
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.



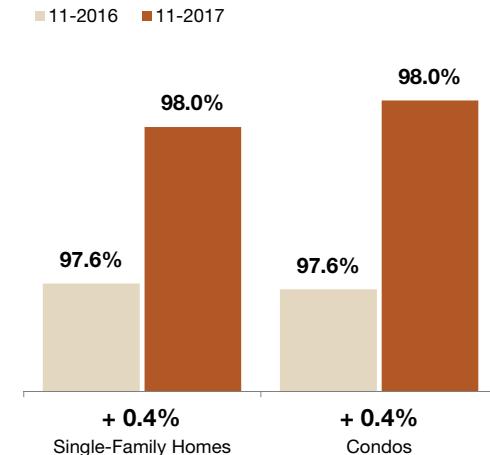
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2016	11-2017	Change
\$100,000 and Below	94.1%	95.0%	+ 1.0%
\$100,001 to \$150,000	98.1%	98.5%	+ 0.4%
\$150,001 to \$200,000	98.5%	98.7%	+ 0.2%
\$200,001 to \$300,000	98.1%	98.3%	+ 0.2%
\$300,001 and Above	97.3%	97.4%	+ 0.1%
All Price Ranges	97.5%	97.9%	+ 0.4%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
94.0%	95.0%	+ 1.1%	95.4%	96.5%	+ 1.2%
98.2%	98.6%	+ 0.4%	97.8%	98.1%	+ 0.3%
98.5%	98.8%	+ 0.3%	98.3%	98.1%	- 0.2%
98.1%	98.3%	+ 0.2%	98.3%	98.1%	- 0.2%
97.1%	97.2%	+ 0.1%	98.8%	99.7%	+ 0.9%
97.6%	98.0%	+ 0.4%	97.6%	98.0%	+ 0.4%

Condos

By Bedroom Count	11-2016	11-2017	Change
2 Bedrooms or Less	95.7%	96.7%	+ 1.0%
3 Bedrooms	97.8%	98.1%	+ 0.3%
4 Bedrooms or More	97.6%	97.8%	+ 0.2%
All Bedroom Counts	97.5%	97.9%	+ 0.4%

11-2016	11-2017	Change	11-2016	11-2017	Change
95.1%	96.7%	+ 1.7%	97.4%	97.4%	0.0%
97.9%	98.2%	+ 0.3%	97.5%	98.6%	+ 1.1%
97.7%	97.8%	+ 0.1%	99.1%	97.4%	- 1.7%
97.6%	98.0%	+ 0.4%	97.6%	98.0%	+ 0.4%

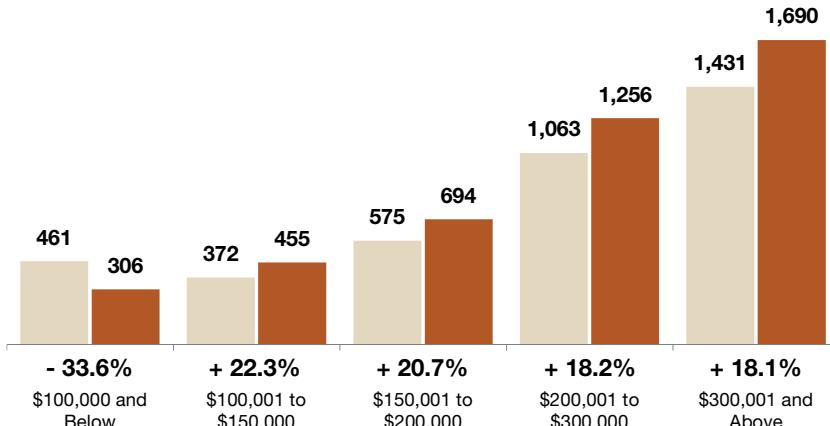
Inventory of Homes for Sale

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



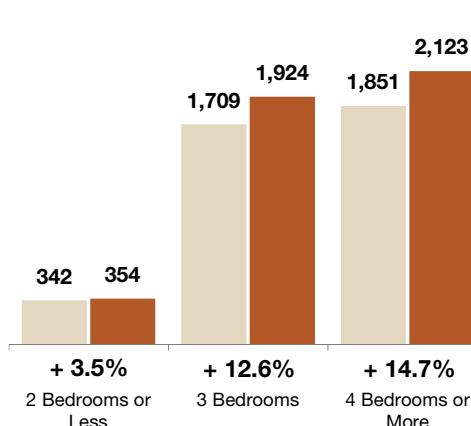
By Price Range

■ 11-2016 ■ 11-2017



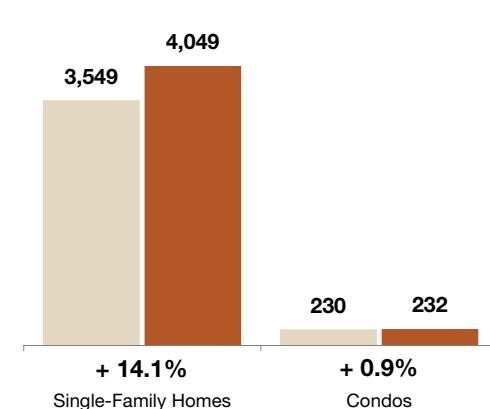
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	461	306	- 33.6%
\$100,001 to \$150,000	372	455	+ 22.3%
\$150,001 to \$200,000	575	694	+ 20.7%
\$200,001 to \$300,000	1,063	1,256	+ 18.2%
\$300,001 and Above	1,431	1,690	+ 18.1%
All Price Ranges	3,902	4,401	+ 12.8%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
344	239	- 30.5%	27	9	- 66.7%	
329	382	+ 16.1%	27	43	+ 59.3%	
524	630	+ 20.2%	39	52	+ 33.3%	
1,012	1,186	+ 17.2%	51	60	+ 17.6%	
1,340	1,612	+ 20.3%	86	68	- 20.9%	
3,549	4,049	+ 14.1%	230	232	+ 0.9%	

Condos

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	342	354	+ 3.5%
3 Bedrooms	1,709	1,924	+ 12.6%
4 Bedrooms or More	1,851	2,123	+ 14.7%
All Bedroom Counts	3,902	4,401	+ 12.8%

	11-2016	11-2017	Change	11-2016	11-2017	Change
249	238	- 4.4%	75	96	+ 28.0%	
1,490	1,734	+ 16.4%	138	114	- 17.4%	
1,810	2,077	+ 14.8%	17	22	+ 29.4%	
3,549	4,049	+ 14.1%	230	232	+ 0.9%	

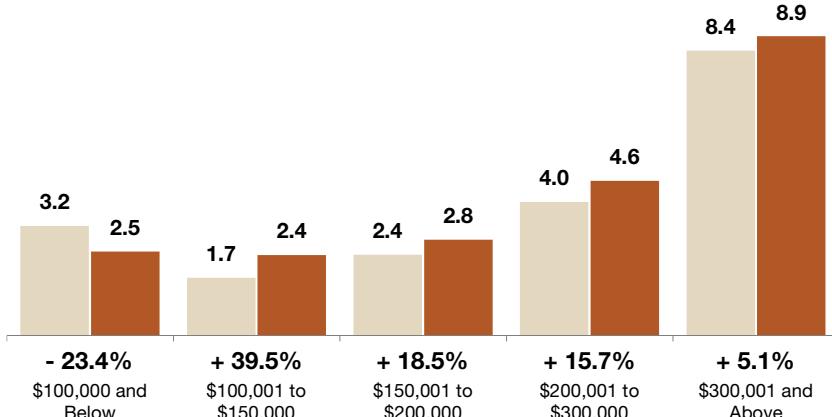
Months Supply of Inventory

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.



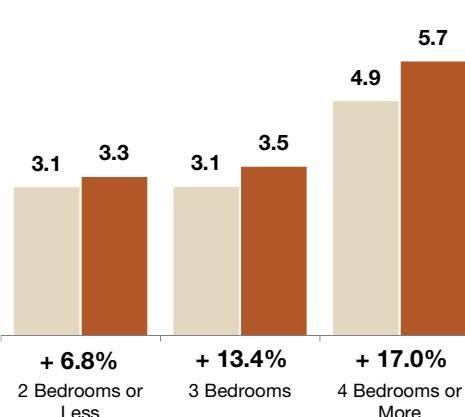
By Price Range

■ 11-2016 ■ 11-2017



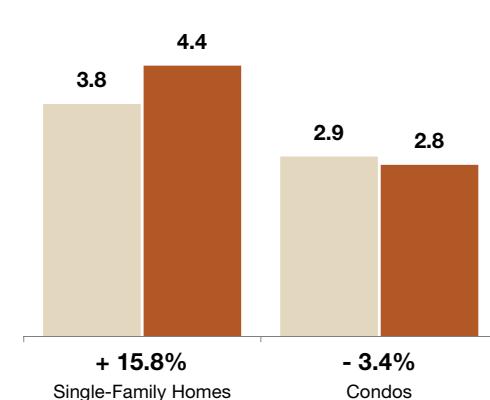
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	3.2	2.5	- 23.4%
\$100,001 to \$150,000	1.7	2.4	+ 39.5%
\$150,001 to \$200,000	2.4	2.8	+ 18.5%
\$200,001 to \$300,000	4.0	4.6	+ 15.7%
\$300,001 and Above	8.4	8.9	+ 5.1%
All Price Ranges	3.8	4.3	+ 13.2%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
3.2	2.7	- 15.7%	1.8	0.7	- 62.5%	
1.7	2.3	+ 35.5%	1.1	1.8	+ 60.9%	
2.4	2.8	+ 18.2%	2.2	2.8	+ 27.4%	
4.0	4.6	+ 15.8%	4.1	3.9	- 3.6%	
8.3	9.0	+ 8.1%	9.7	5.9	- 39.7%	
3.8	4.4	+ 15.8%	2.9	2.8	- 3.4%	

Condos

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	3.1	3.3	+ 6.8%
3 Bedrooms	3.1	3.5	+ 13.4%
4 Bedrooms or More	4.9	5.7	+ 17.0%
All Bedroom Counts	3.8	4.3	+ 13.2%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
3.5	3.5	+ 1.1%	2.0	2.6	+ 28.9%	
3.0	3.6	+ 18.8%	3.9	2.7	- 30.8%	
4.9	5.8	+ 16.9%	2.9	6.1	+ 110.7%	
3.8	4.4	+ 15.8%	2.9	2.8	- 3.4%	