

Monthly Indicators



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were up 6.7 percent to 1,709. Pending Sales decreased 53.4 percent to 562. Inventory grew 10.5 percent to 4,659 units.

Prices moved higher as Median Sales Price was up 0.6 percent to \$188,000. Days on Market decreased 13.3 percent to 52 days. Months Supply of Inventory was up 17.1 percent to 4.8 months, indicating that supply increased relative to demand.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Quick Facts

+ 0.4%	+ 0.6%	+ 17.1%
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			05-2016	05-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	05-2015	05-2016	05-2017						
New Listings				1,602	1,709	+ 6.7%	7,450	7,713	+ 3.5%
Pending Sales				1,205	562	- 53.4%	5,701	4,793	- 15.9%
Closed Sales				1,232	1,237	+ 0.4%	4,822	4,927	+ 2.2%
Days on Market				60	52	- 13.3%	70	59	- 15.7%
Median Sales Price				\$186,819	\$188,000	+ 0.6%	\$173,900	\$182,000	+ 4.7%
Average Sales Price				\$213,647	\$222,821	+ 4.3%	\$201,100	\$214,428	+ 6.6%
Pct. of List Price Received				97.6%	98.1%	+ 0.5%	97.2%	97.8%	+ 0.6%
Housing Affordability Index				135	126	- 6.7%	145	130	- 10.3%
Inventory of Homes for Sale				4,215	4,659	+ 10.5%	--	--	--
Months Supply of Inventory				4.1	4.8	+ 17.1%	--	--	--

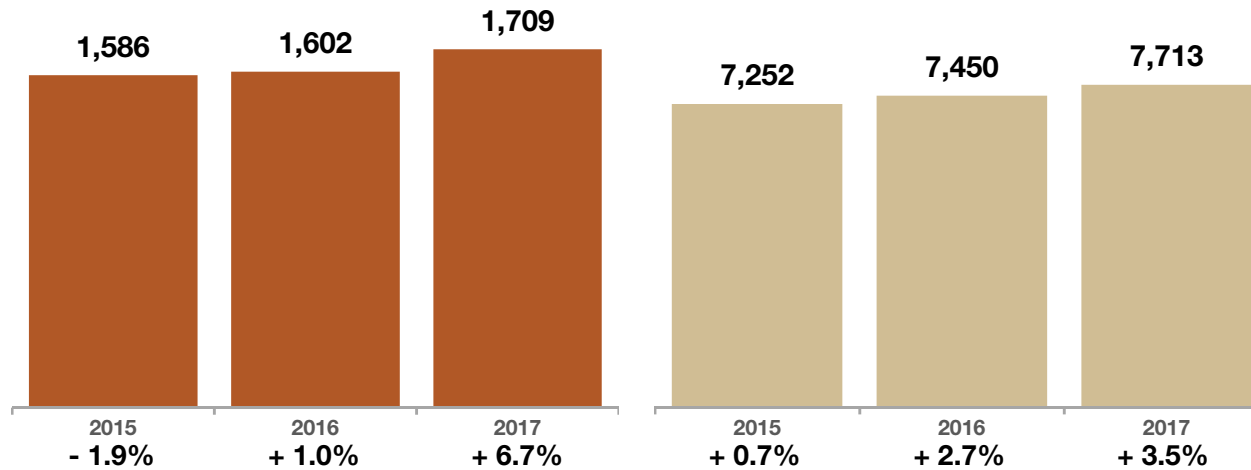
New Listings

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



May

Year to Date



New Listings		Prior Year	Percent Change
June 2016	1,584	1,495	+6.0%
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	1,286	1,100	+16.9%
February 2017	1,349	1,334	+1.1%
March 2017	1,782	1,701	+4.8%
April 2017	1,587	1,713	-7.4%
May 2017	1,709	1,602	+6.7%
12-Month Avg	1,411	1,361	+3.7%

Historical New Listings by Month

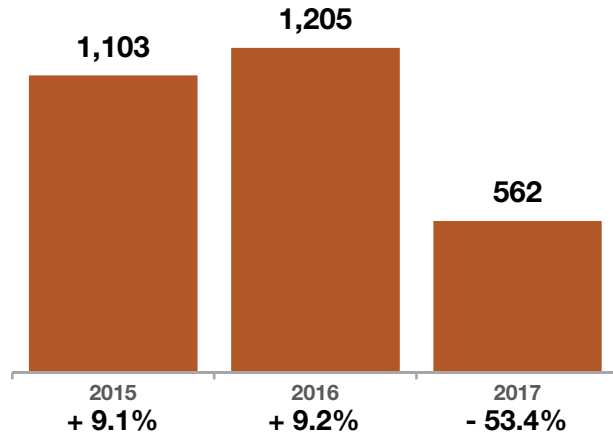


Pending Sales

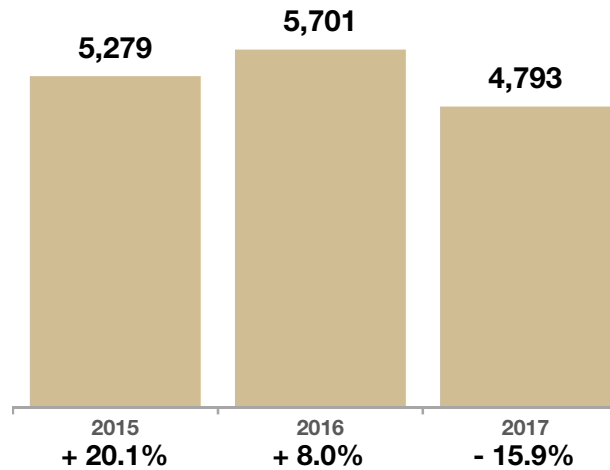
A count of the properties on which offers have been accepted in a given month.



May



Year to Date



Pending Sales		Prior Year	Percent Change
June 2016	1,147	1,108	+3.5%
July 2016	1,094	1,083	+1.0%
August 2016	1,119	1,058	+5.8%
September 2016	994	908	+9.5%
October 2016	892	901	-1.0%
November 2016	831	807	+3.0%
December 2016	710	666	+6.6%
January 2017	887	880	+0.8%
February 2017	1,044	1,064	-1.9%
March 2017	1,264	1,243	+1.7%
April 2017	1,036	1,309	-20.9%
May 2017	562	1,205	-53.4%
12-Month Avg	965	1,019	-5.3%

Historical Pending Sales by Month

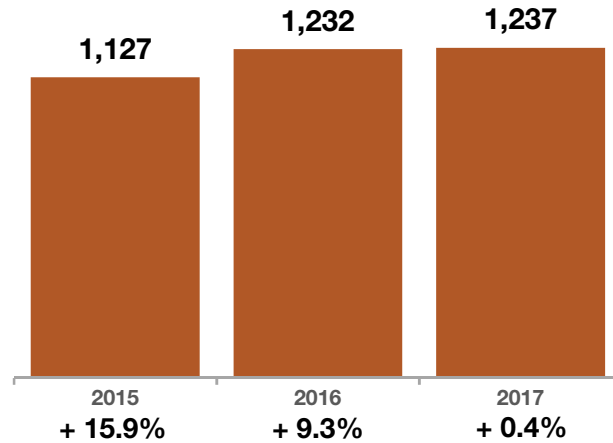


Closed Sales

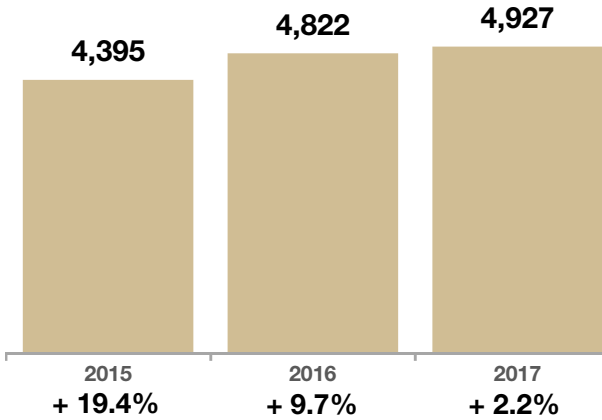
A count of the actual sales that closed in a given month.



May



Year to Date



Closed Sales		Prior Year	Percent Change
June 2016	1,319	1,250	+5.5%
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	1,032	1,070	-3.6%
May 2017	1,237	1,232	+0.4%
12-Month Avg	1,052	1,002	+5.0%

Historical Closed Sales by Month

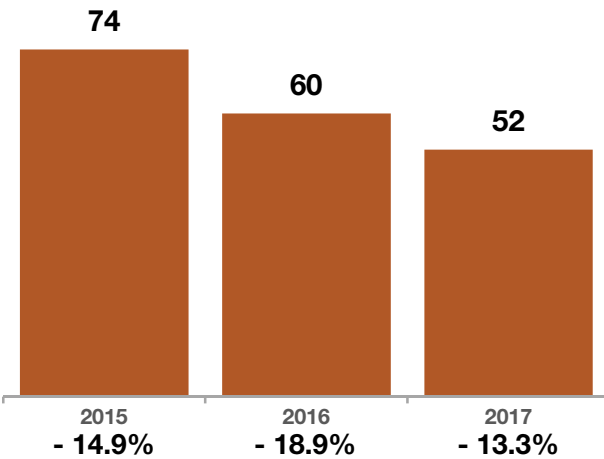


Days on Market Until Sale

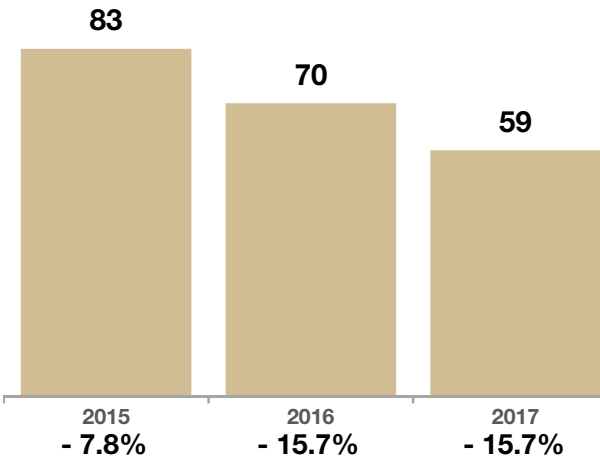
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year to Date



Days on Market		Prior Year	Percent Change
June 2016	58	68	-14.7%
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%
12-Month Avg*	57	69	-17.4%

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

Historical Days on Market Until Sale by Month



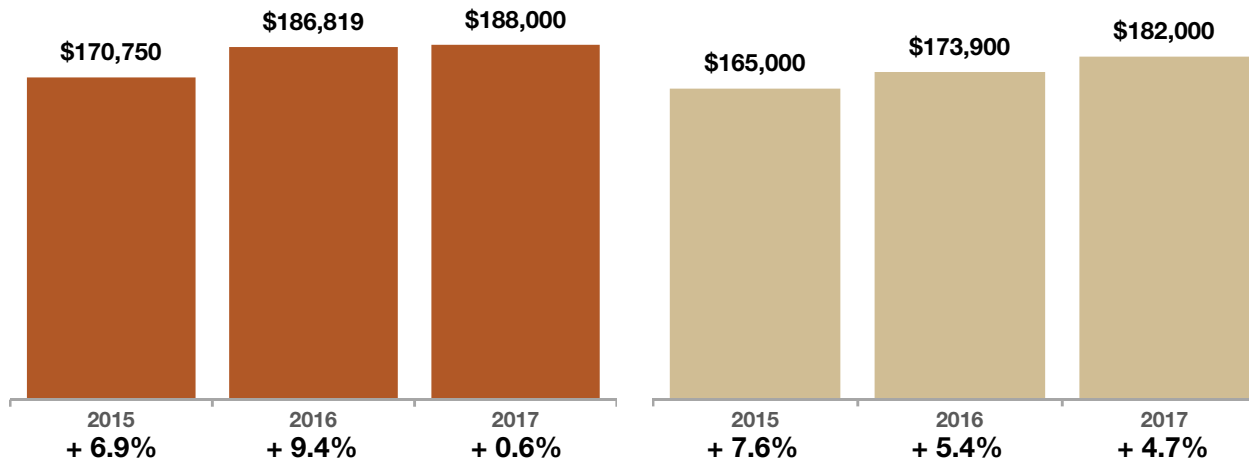
Median Sales Price

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



May

Year to Date



Median Sales Price	Prior Year	Percent Change
June 2016	\$189,900	\$178,900 +6.1%
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	\$190,950	\$171,000 +11.7%
May 2017	\$188,000	\$186,819 +0.6%
12-Month Med*	\$184,000	\$173,000 +6.4%

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

Historical Median Sales Price by Month



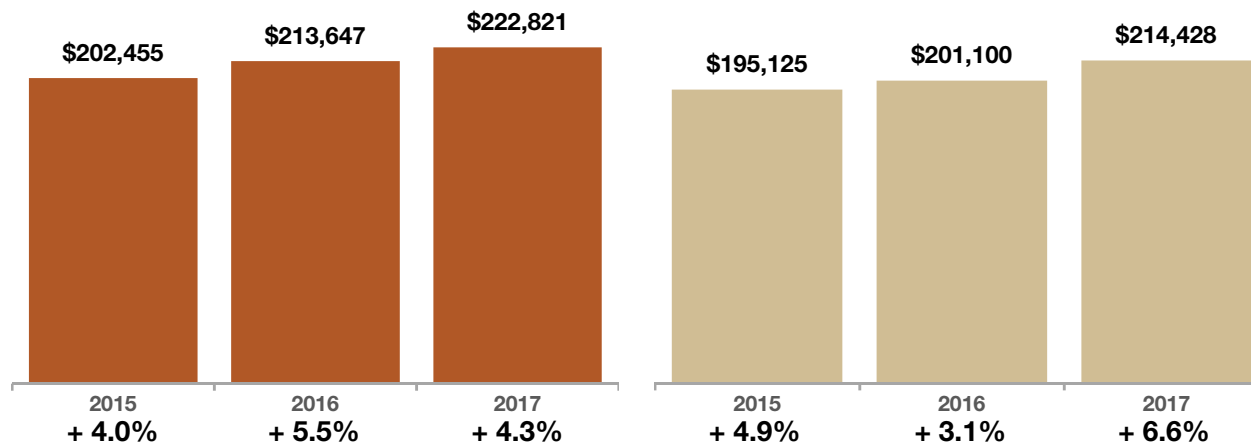
Average Sales Price

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



May

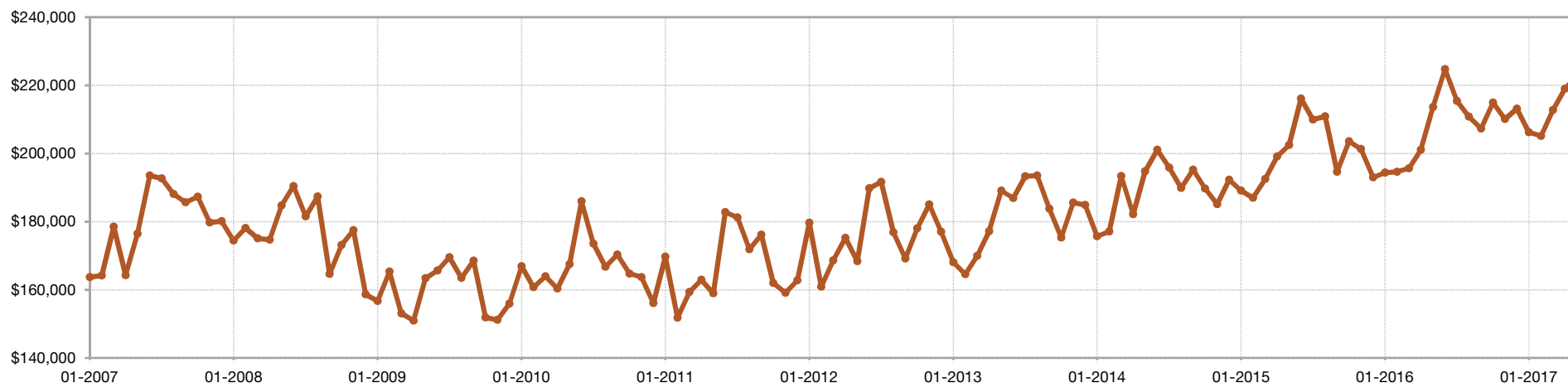
Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2016	\$224,732	\$216,110 +4.0%
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	\$219,002	\$201,051 +8.9%
May 2017	\$222,821	\$213,647 +4.3%
12-Month Avg*	\$213,533	\$202,383 +5.5%

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

Historical Average Sales Price by Month



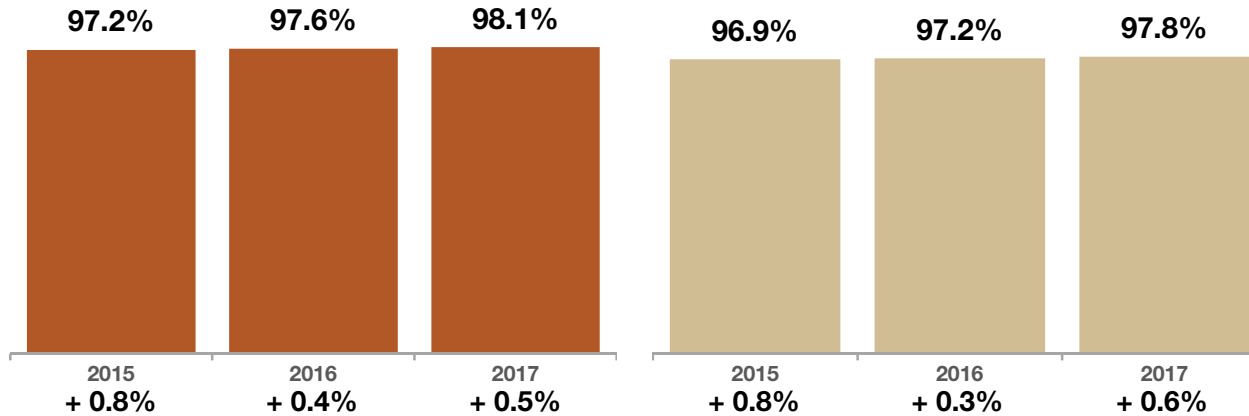
Percent of List Price Received

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.



May

Year to Date



Pct. of List Price Received		Prior Year	Percent Change
June 2016	97.7%	97.4%	+0.3%
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%
12-Month Avg*	97.7%	97.1%	+0.6%

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

Historical Percent of List Price Received by Month



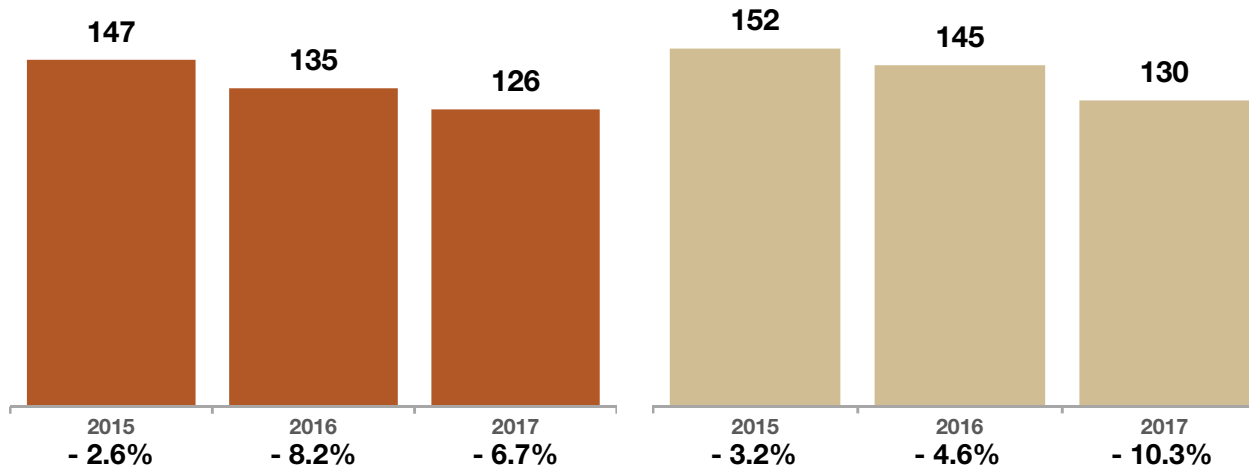
Housing Affordability Index

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.



May

Year to Date



Affordability Index		Prior Year	Percent Change
June 2016	134	138	-2.9%
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	124	147	-15.6%
May 2017	126	135	-6.7%
12-Month Avg	134	144	-7.1%

Historical Housing Affordability Index by Month

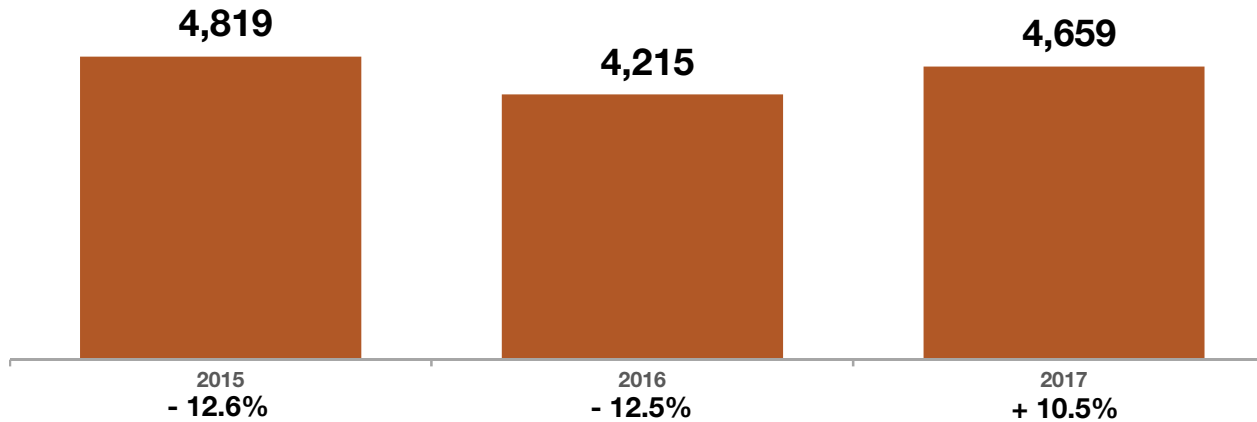


Inventory of Homes for Sale

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



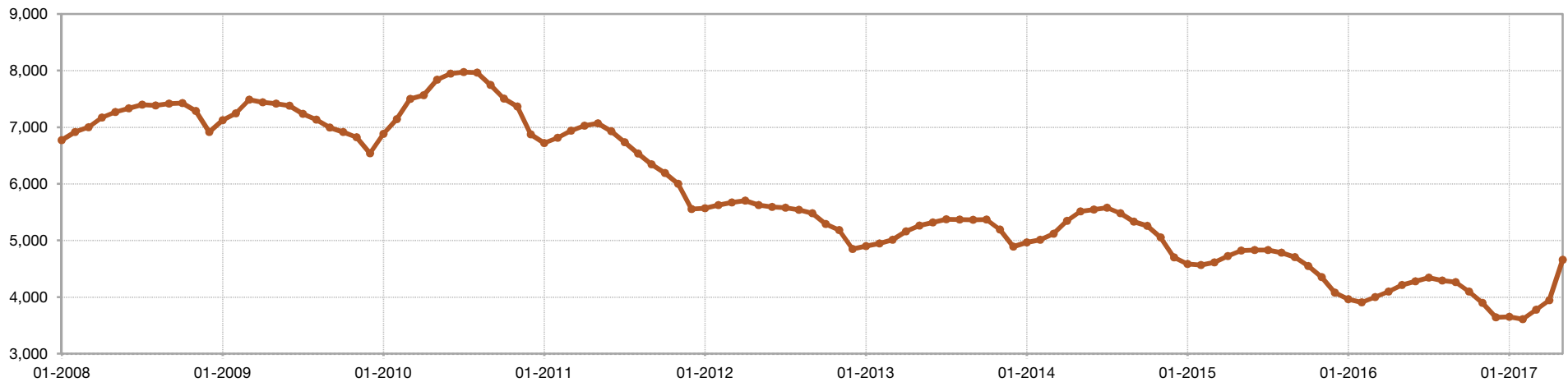
May



Homes for Sale		Prior Year	Percent Change
June 2016	4,280	4,831	-11.4%
July 2016	4,342	4,829	-10.1%
August 2016	4,293	4,782	-10.2%
September 2016	4,266	4,706	-9.3%
October 2016	4,097	4,547	-9.9%
November 2016	3,899	4,353	-10.4%
December 2016	3,642	4,078	-10.7%
January 2017	3,652	3,961	-7.8%
February 2017	3,612	3,908	-7.6%
March 2017	3,779	3,998	-5.5%
April 2017	3,943	4,099	-3.8%
May 2017	4,659	4,215	+10.5%
12-Month Avg*	4,039	4,157	-2.8%

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

Historical Inventory of Homes for Sale by Month

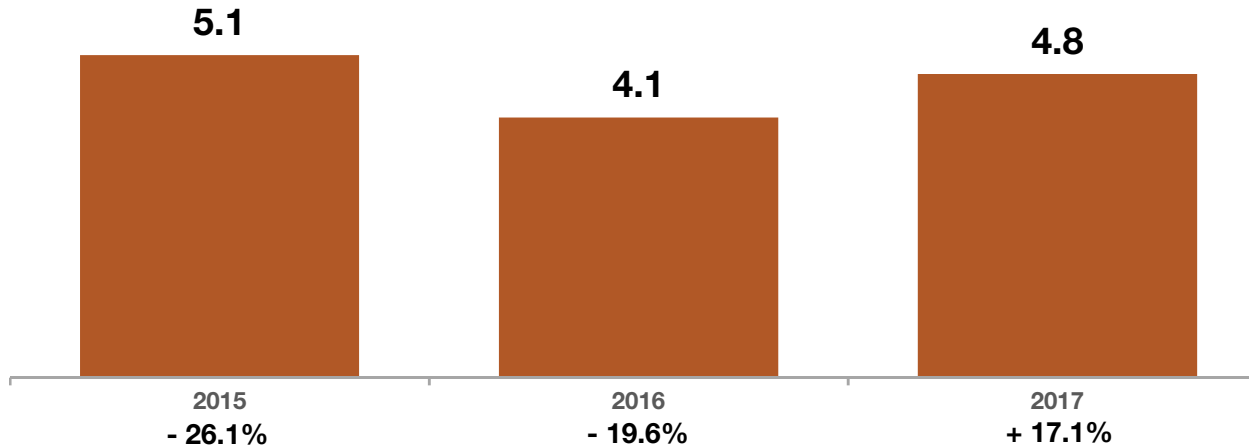


Months Supply of Inventory

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.



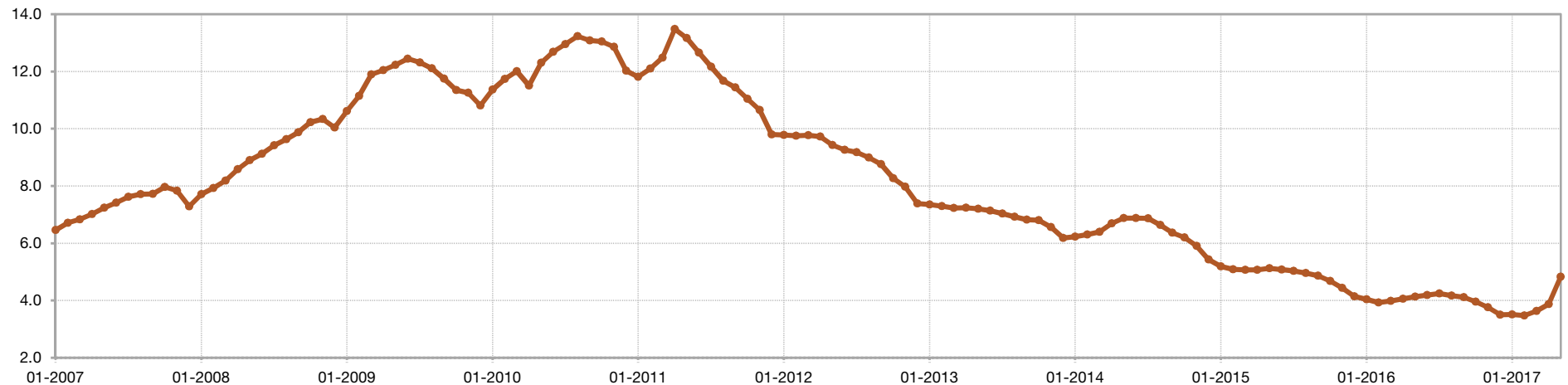
May



Months Supply		Prior Year	Percent Change
June 2016	4.2	5.1	-17.6%
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	3.9	4.1	-4.9%
May 2017	4.8	4.1	+17.1%
12-Month Avg*	3.9	4.4	-11.4%

* Months Supply for all properties from June 2016 through May 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®



May 2017

Finding adequate supply is still an issue in most markets, as demand continues to overwhelm the current stock of homes for sale. There are signs of improvement in new construction. Some builders sense that the extended trend of low inventory equates to opportunity and profit. For the 12-month period spanning June 2016 through May 2017, Closed Sales in the Greater Greenville region were up 5.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 19.2 percent.

The overall Median Sales Price was up 6.4 percent to \$184,000. The property type with the largest price gain was the Condos segment, where prices increased 11.1 percent to \$152,250. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 37 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 85 days.

Market-wide, inventory levels were up 10.5 percent. The property type that gained the most inventory was the Single Family segment, where it increased 14.7 percent. That amounts to 5.0 months supply for Single-Family homes and 3.0 months supply for Condos.

Quick Facts

+ 19.2%

+ 5.6%

+ 5.0%

Price Range With the
Strongest Sales:
\$200,001 to \$300,000

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family

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

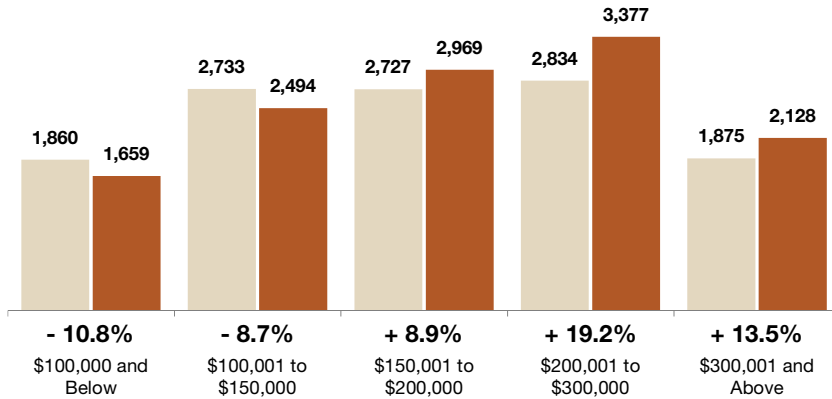
Closed Sales

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



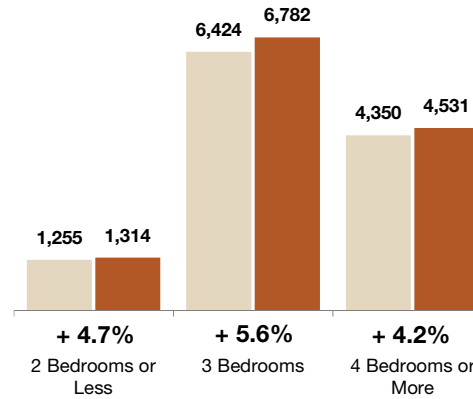
By Price Range

5-2016 5-2017



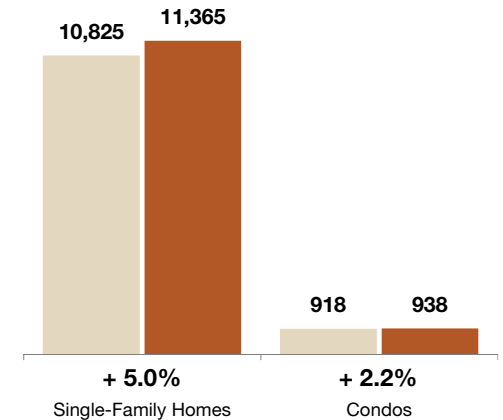
By Bedroom Count

5-2016 5-2017



By Property Type

5-2016 5-2017



All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	1,860	1,659	- 10.8%
\$100,001 to \$150,000	2,733	2,494	- 8.7%
\$150,001 to \$200,000	2,727	2,969	+ 8.9%
\$200,001 to \$300,000	2,834	3,377	+ 19.2%
\$300,001 and Above	1,875	2,128	+ 13.5%
All Price Ranges	12,029	12,627	+ 5.0%

Single-Family Homes

5-2016	5-2017	Change
1,414	1,226	- 13.3%
2,378	2,166	- 8.9%
2,547	2,744	+ 7.7%
2,685	3,200	+ 19.2%
1,801	2,029	+ 12.7%
10,825	11,365	+ 5.0%

Condos

5-2016	5-2017	Change
199	179	- 10.1%
326	274	- 16.0%
172	216	+ 25.6%
147	172	+ 17.0%
74	97	+ 31.1%
918	938	+ 2.2%

By Bedroom Count

5-2016	5-2017	Change
1,255	1,314	+ 4.7%
6,424	6,782	+ 5.6%
4,350	4,531	+ 4.2%
12,029	12,627	+ 5.0%

5-2016	5-2017	Change
789	853	+ 8.1%
5,801	6,116	+ 5.4%
4,235	4,396	+ 3.8%
10,825	11,365	+ 5.0%

5-2016	5-2017	Change
442	438	- 0.9%
426	439	+ 3.1%
50	61	+ 22.0%
918	938	+ 2.2%

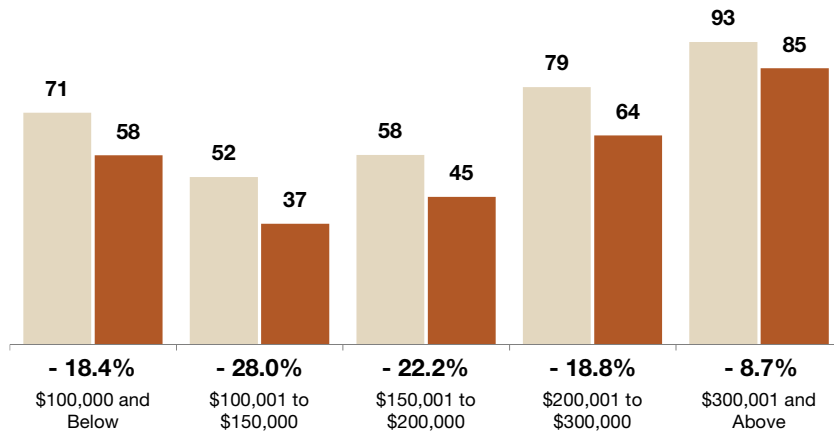
Days on Market Until Sale

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



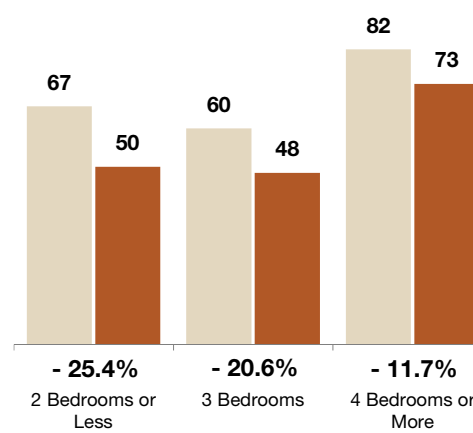
By Price Range

■ 5-2016 ■ 5-2017



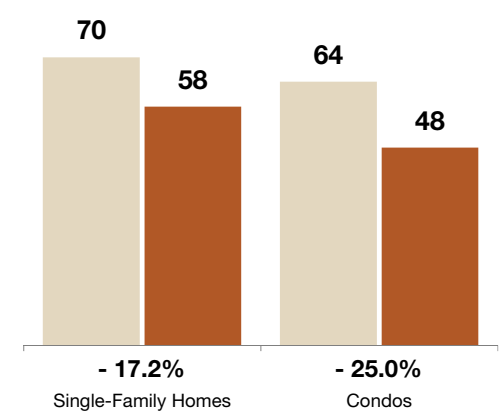
By Bedroom Count

■ 5-2016 ■ 5-2017



By Property Type

■ 5-2016 ■ 5-2017



All Properties

By Price Range

	5-2016	5-2017	Change
\$100,000 and Below	71	58	- 18.4%
\$100,001 to \$150,000	52	37	- 28.0%
\$150,001 to \$200,000	58	45	- 22.2%
\$200,001 to \$300,000	79	64	- 18.8%
\$300,001 and Above	93	85	- 8.7%
All Price Ranges	69	57	- 17.4%

Single-Family Homes

5-2016	5-2017	Change	5-2016	5-2017	Change
73	60	- 18.3%	71	42	- 40.0%
52	38	- 26.9%	44	28	- 36.9%
58	44	- 23.1%	68	53	- 21.4%
79	65	- 17.9%	90	61	- 32.0%
94	85	- 9.4%	74	82	+ 11.3%
70	58	- 17.2%	64	48	- 25.0%

Condos

	5-2016	5-2017	Change
	71	42	- 40.0%
	44	28	- 36.9%
	68	53	- 21.4%
	90	61	- 32.0%
	74	82	+ 11.3%
	64	48	- 25.0%

By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	67	50	- 25.4%
3 Bedrooms	60	48	- 20.6%
4 Bedrooms or More	82	73	- 11.7%
All Bedroom Counts	69	57	- 17.4%

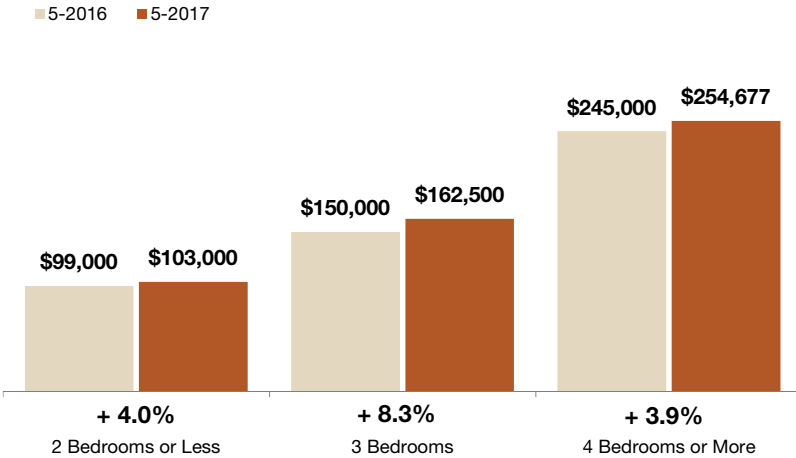
5-2016	5-2017	Change	5-2016	5-2017	Change
67	52	- 21.4%	65	41	- 37.3%
60	47	- 21.9%	61	55	- 9.0%
83	73	- 11.5%	76	43	- 43.8%
70	58	- 17.2%	64	48	- 25.0%

Median Sales Price

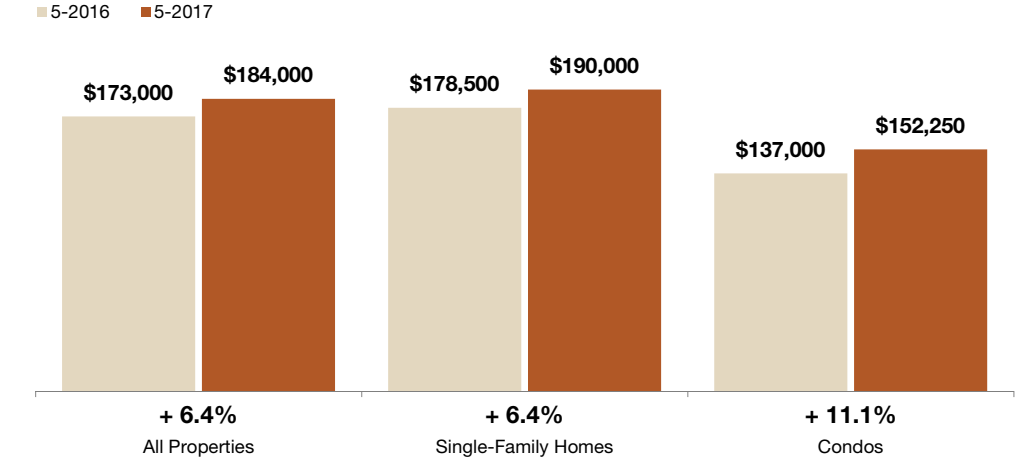
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	\$99,000	\$103,000	+ 4.0%
3 Bedrooms	\$150,000	\$162,500	+ 8.3%
4 Bedrooms or More	\$245,000	\$254,677	+ 3.9%
All Bedroom Counts	\$173,000	\$184,000	+ 6.4%

Single-Family Homes

5-2016	5-2017	Change
\$85,000	\$91,000	+ 7.1%
\$152,020	\$164,900	+ 8.5%
\$247,000	\$255,000	+ 3.2%
\$178,500	\$190,000	+ 6.4%

Condos

5-2016	5-2017	Change
\$115,000	\$124,753	+ 8.5%
\$150,000	\$167,000	+ 11.3%
\$175,000	\$178,045	+ 1.7%
\$137,000	\$152,250	+ 11.1%

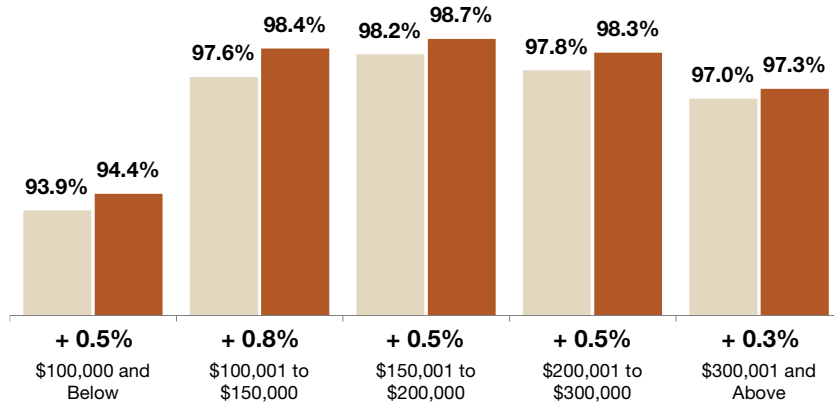
Percent of List Price Received

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.**



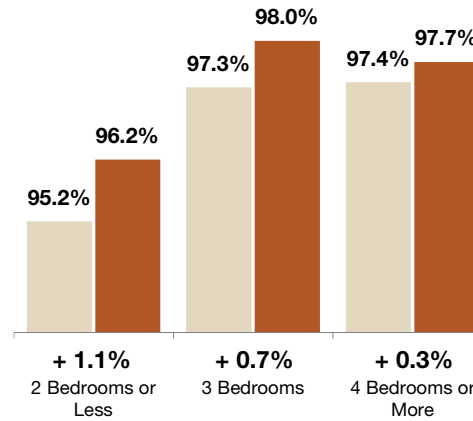
By Price Range

■ 5-2016 ■ 5-2017



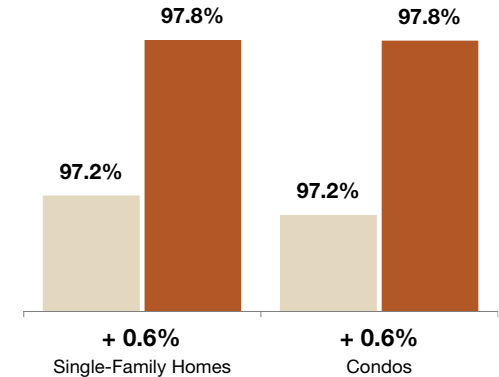
By Bedroom Count

■ 5-2016 ■ 5-2017



By Property Type

■ 5-2016 ■ 5-2017



All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	93.9%	94.4%	+ 0.5%
\$100,001 to \$150,000	97.6%	98.4%	+ 0.8%
\$150,001 to \$200,000	98.2%	98.7%	+ 0.5%
\$200,001 to \$300,000	97.8%	98.3%	+ 0.5%
\$300,001 and Above	97.0%	97.3%	+ 0.3%
All Price Ranges	97.1%	97.7%	+ 0.6%

Single-Family Homes

5-2016	5-2017	Change
93.9%	94.3%	+ 0.4%
97.7%	98.5%	+ 0.8%
98.3%	98.7%	+ 0.4%
97.8%	98.3%	+ 0.5%
96.9%	97.2%	+ 0.3%
97.2%	97.8%	+ 0.6%

Condos

5-2016	5-2017	Change
95.4%	95.6%	+ 0.2%
97.3%	98.2%	+ 0.9%
98.0%	98.5%	+ 0.5%
97.6%	98.1%	+ 0.5%
99.1%	98.8%	- 0.3%
97.2%	97.8%	+ 0.6%

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	95.2%	96.2%	+ 1.1%
3 Bedrooms	97.3%	98.0%	+ 0.7%
4 Bedrooms or More	97.4%	97.7%	+ 0.3%
All Bedroom Counts	97.1%	97.7%	+ 0.6%

5-2016	5-2017	Change
94.5%	95.7%	+ 1.3%
97.4%	98.2%	+ 0.8%
97.5%	97.7%	+ 0.2%
97.2%	97.8%	+ 0.6%

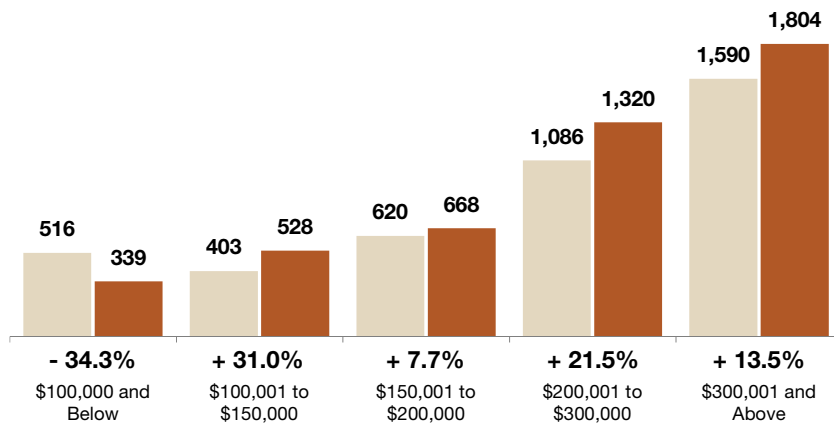
Inventory of Homes for Sale

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



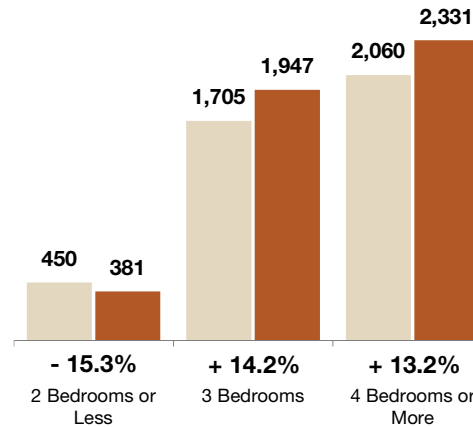
By Price Range

■ 5-2016 ■ 5-2017



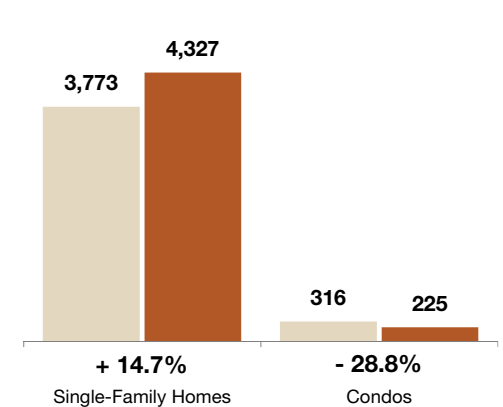
By Bedroom Count

■ 5-2016 ■ 5-2017



By Property Type

■ 5-2016 ■ 5-2017



All Properties

By Price Range

	5-2016	5-2017	Change
\$100,000 and Below	516	339	- 34.3%
\$100,001 to \$150,000	403	528	+ 31.0%
\$150,001 to \$200,000	620	668	+ 7.7%
\$200,001 to \$300,000	1,086	1,320	+ 21.5%
\$300,001 and Above	1,590	1,804	+ 13.5%
All Price Ranges	4,215	4,659	+ 10.5%

Single-Family Homes

5-2016	5-2017	Change
394	260	- 34.0%
352	457	+ 29.8%
552	618	+ 12.0%
1,041	1,258	+ 20.8%
1,434	1,734	+ 20.9%
3,773	4,327	+ 14.7%

Condos

	5-2016	5-2017	Change
	40	18	- 55.0%
	32	48	+ 50.0%
	52	38	- 26.9%
	42	57	+ 35.7%
	150	64	- 57.3%
	316	225	- 28.8%

By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	450	381	- 15.3%
3 Bedrooms	1,705	1,947	+ 14.2%
4 Bedrooms or More	2,060	2,331	+ 13.2%
All Bedroom Counts	4,215	4,659	+ 10.5%

5-2016	5-2017	Change
295	272	- 7.8%
1,459	1,763	+ 20.8%
2,019	2,292	+ 13.5%
3,773	4,327	+ 14.7%

	5-2016	5-2017	Change
	135	90	- 33.3%
	165	123	- 25.5%
	16	12	- 25.0%
	316	225	- 28.8%

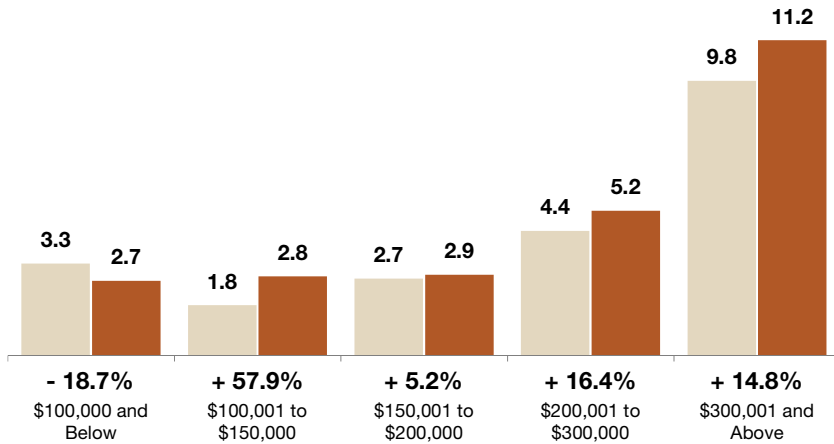
Months Supply of Inventory

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.**



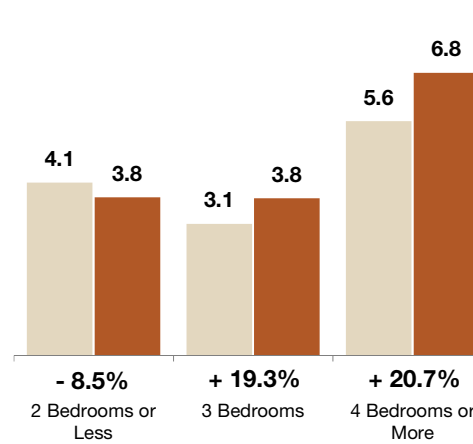
By Price Range

5-2016 5-2017



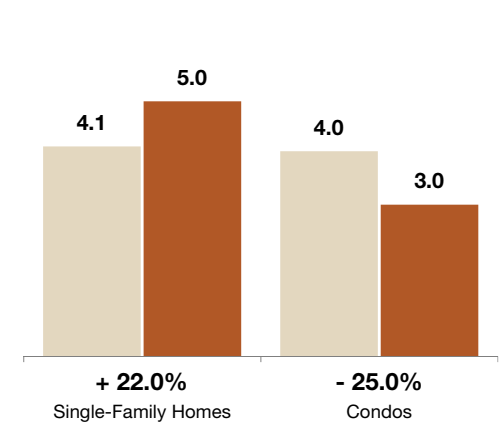
By Bedroom Count

5-2016 5-2017



By Property Type

5-2016 5-2017



All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	3.3	2.7	- 18.7%
\$100,001 to \$150,000	1.8	2.8	+ 57.9%
\$150,001 to \$200,000	2.7	2.9	+ 5.2%
\$200,001 to \$300,000	4.4	5.2	+ 16.4%
\$300,001 and Above	9.8	11.2	+ 14.8%
All Price Ranges	4.1	4.8	+ 17.1%

Single-Family Homes

5-2016	5-2017	Change
3.3	2.8	- 16.5%
1.8	2.8	+ 58.2%
2.6	2.9	+ 10.3%
4.5	5.2	+ 16.4%
9.3	11.4	+ 23.4%
4.1	5.0	+ 22.0%

Condos

5-2016	5-2017	Change
2.3	1.3	- 42.9%
1.2	2.2	+ 79.7%
3.4	2.2	- 36.1%
3.5	4.1	+ 16.9%
18.6	7.0	- 62.4%
4.0	3.0	- 25.0%

By Bedroom Count

5-2016	5-2017	Change
4.1	3.8	- 8.5%
3.1	3.8	+ 19.3%
5.6	6.8	+ 20.7%
4.1	4.8	+ 17.1%

5-2016	5-2017	Change
4.3	4.2	- 3.9%
3.0	3.8	+ 27.5%
5.6	6.8	+ 21.3%
4.1	5.0	+ 22.0%