

Monthly Indicators



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings were down 7.2 percent to 1,700. Pending Sales decreased 53.7 percent to 641. Inventory grew 28.7 percent to 4,528 units.

Prices moved higher as Median Sales Price was up 2.8 percent to \$208,950. Days on Market increased 1.6 percent to 62 days. Months Supply of Inventory was up 34.4 percent to 4.3 months, indicating that supply increased relative to demand.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

- 0.3%	+ 2.8%	+ 34.4%
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.



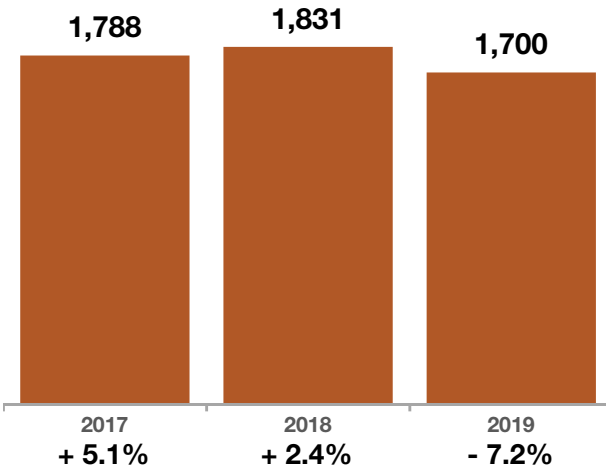
Key Metrics	Historical Sparkbars			03-2018	03-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	03-2017	03-2018	03-2019						
New Listings				1,831	1,700	- 7.2%	4,544	4,615	+ 1.6%
Pending Sales				1,383	641	- 53.7%	3,534	2,749	- 22.2%
Closed Sales				1,212	1,208	- 0.3%	2,901	2,851	- 1.7%
Days on Market				61	62	+ 1.6%	59	62	+ 5.1%
Median Sales Price				\$203,250	\$208,950	+ 2.8%	\$198,000	\$205,500	+ 3.8%
Average Sales Price				\$236,314	\$238,036	+ 0.7%	\$233,847	\$236,567	+ 1.2%
Pct. of List Price Received				98.1%	98.2%	+ 0.1%	97.9%	97.8%	- 0.1%
Housing Affordability Index				117	113	- 3.4%	120	115	- 4.2%
Inventory of Homes for Sale				3,517	4,528	+ 28.7%	--	--	--
Months Supply of Inventory				3.2	4.3	+ 34.4%	--	--	--

New Listings

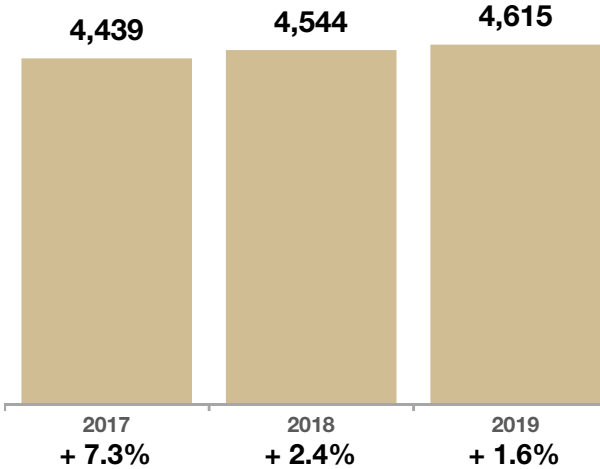
A count of the properties that have been newly listed on the market in a given month.



March

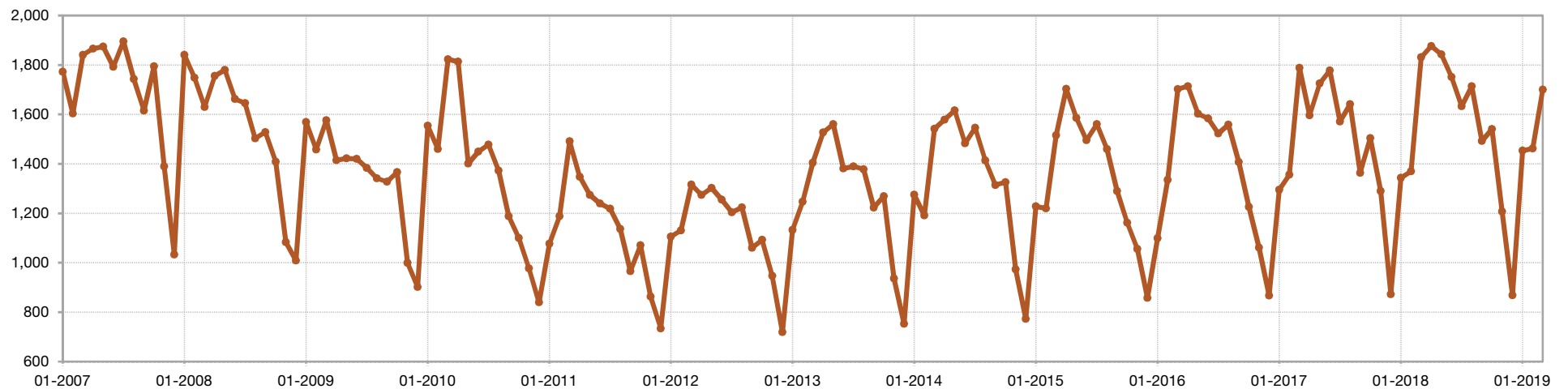


Year to Date



New Listings		Prior Year	Percent Change
April 2018	1,876	1,596	+17.5%
May 2018	1,843	1,725	+6.8%
June 2018	1,751	1,778	-1.5%
July 2018	1,633	1,571	+3.9%
August 2018	1,714	1,641	+4.4%
September 2018	1,492	1,363	+9.5%
October 2018	1,541	1,504	+2.5%
November 2018	1,207	1,290	-6.4%
December 2018	868	872	-0.5%
January 2019	1,453	1,343	+8.2%
February 2019	1,462	1,370	+6.7%
March 2019	1,700	1,831	-7.2%
12-Month Avg	1,545	1,490	+3.7%

Historical New Listings by Month

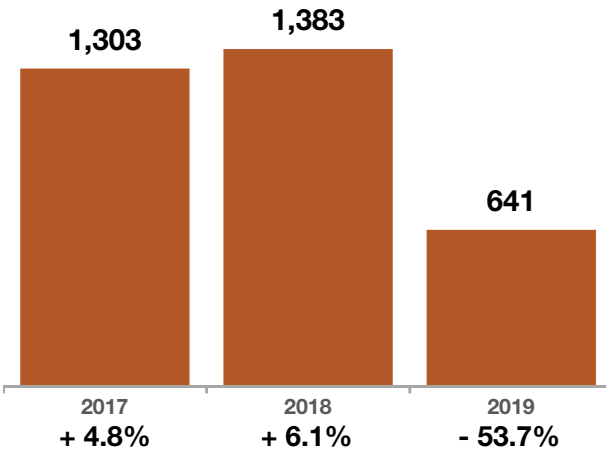


Pending Sales

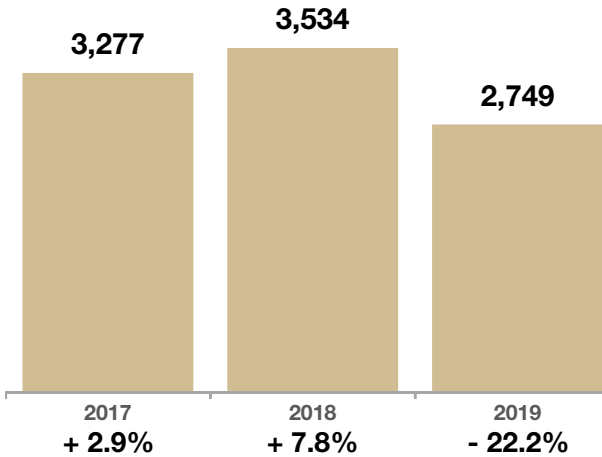
A count of the properties on which offers have been accepted in a given month.



March



Year to Date



Pending Sales		Prior Year	Percent Change
April 2018	1,364	1,179	+15.7%
May 2018	1,338	1,289	+3.8%
June 2018	1,262	1,227	+2.9%
July 2018	1,220	1,172	+4.1%
August 2018	1,168	1,201	-2.7%
September 2018	1,005	991	+1.4%
October 2018	1,098	1,039	+5.7%
November 2018	890	950	-6.3%
December 2018	616	748	-17.6%
January 2019	1,094	1,043	+4.9%
February 2019	1,014	1,108	-8.5%
March 2019	641	1,383	-53.7%
12-Month Avg	1,059	1,111	-4.7%

Historical Pending Sales by Month

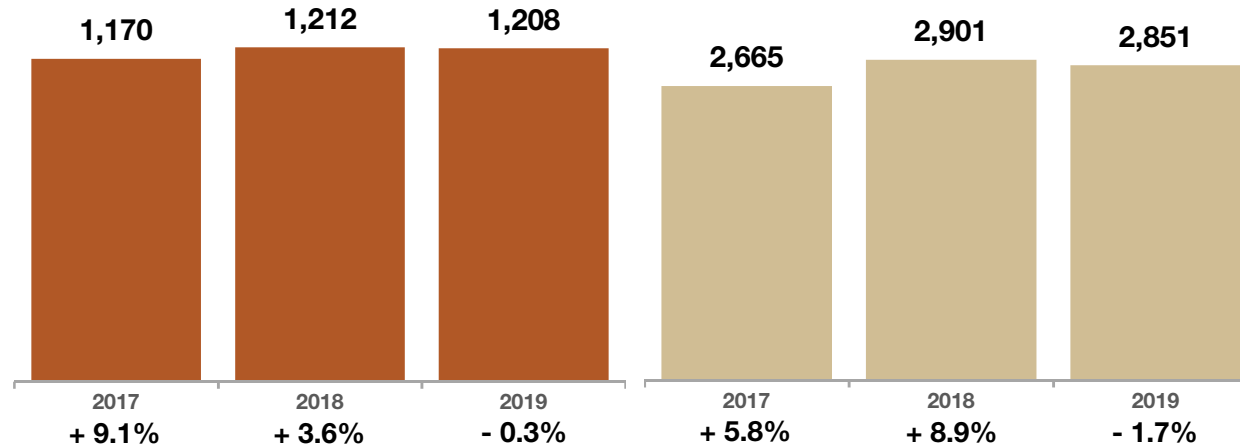


Closed Sales

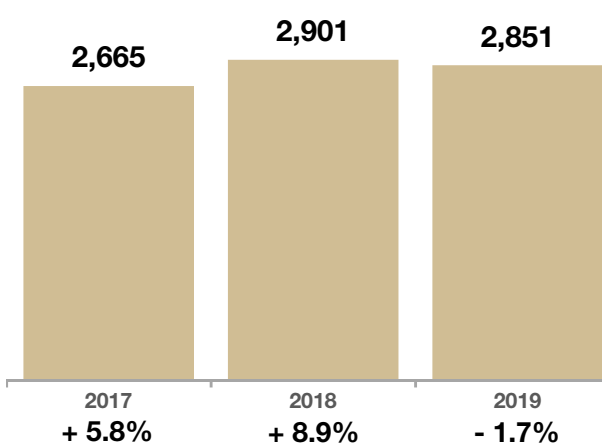
A count of the actual sales that closed in a given month.



March

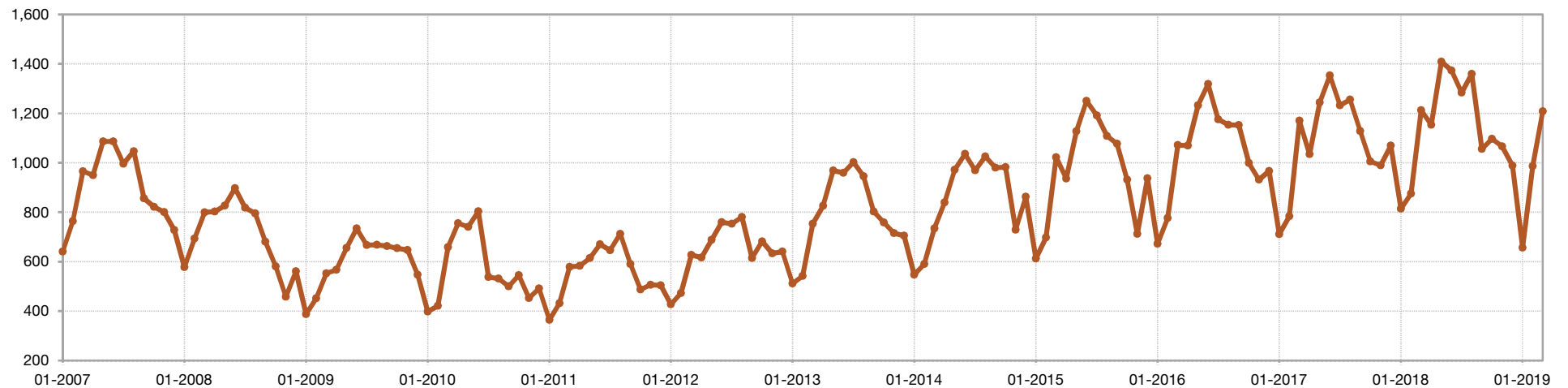


Year to Date



Closed Sales		Prior Year	Percent Change
April 2018	1,154	1,035	+11.5%
May 2018	1,409	1,244	+13.3%
June 2018	1,373	1,353	+1.5%
July 2018	1,284	1,232	+4.2%
August 2018	1,359	1,256	+8.2%
September 2018	1,056	1,128	-6.4%
October 2018	1,097	1,005	+9.2%
November 2018	1,066	990	+7.7%
December 2018	989	1,070	-7.6%
January 2019	657	814	-19.3%
February 2019	986	875	+12.7%
March 2019	1,208	1,212	-0.3%
12-Month Avg	1,137	1,101	+3.2%

Historical Closed Sales by Month



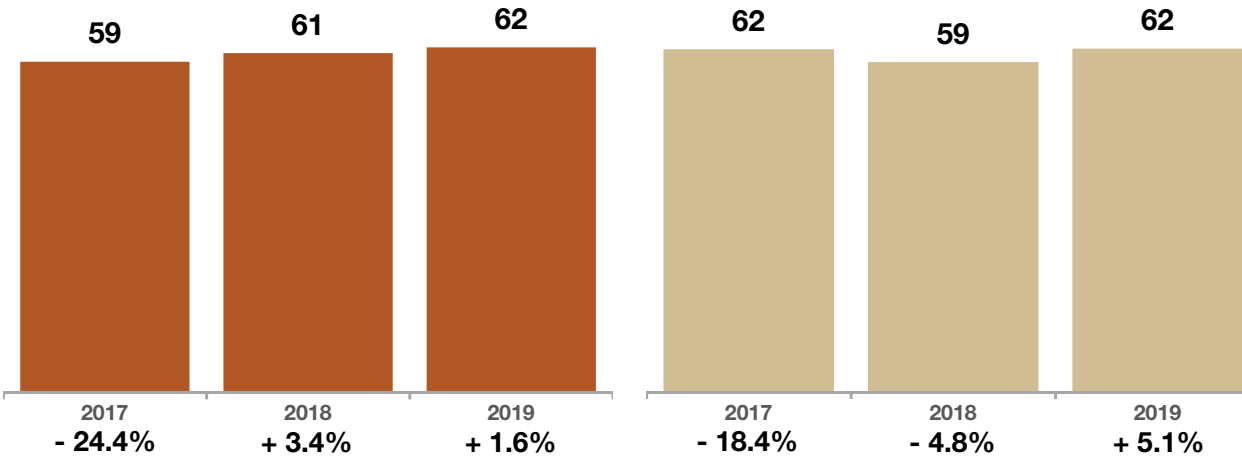
Days on Market Until Sale

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



March

Year to Date



Days on Market		Prior Year	Percent Change
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	46	46	0.0%
September 2018	45	45	0.0%
October 2018	47	51	-7.8%
November 2018	51	53	-3.8%
December 2018	61	58	+5.2%
January 2019	63	56	+12.5%
February 2019	60	60	0.0%
March 2019	62	61	+1.6%
12-Month Avg*	52	53	-1.9%

* Average Days on Market of all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



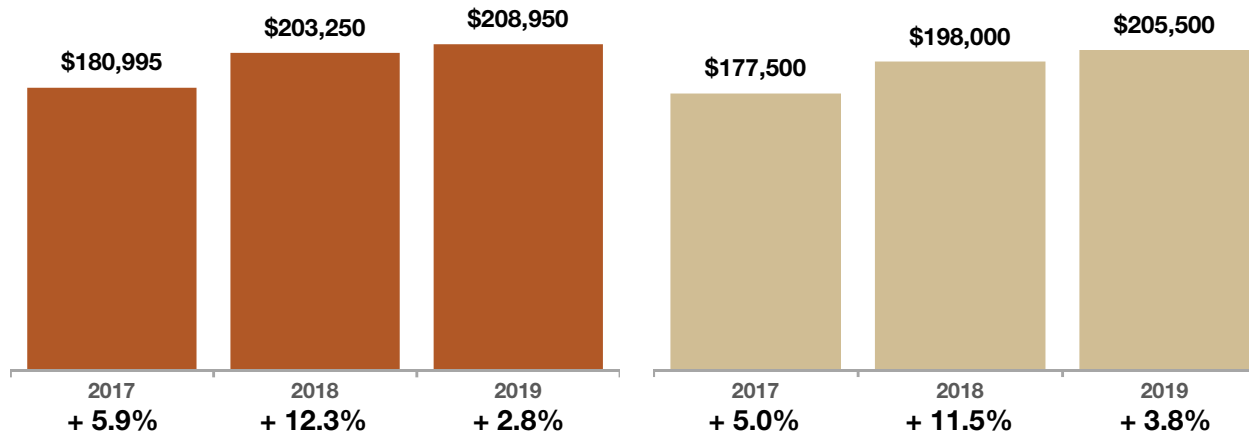
Median Sales Price

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



March

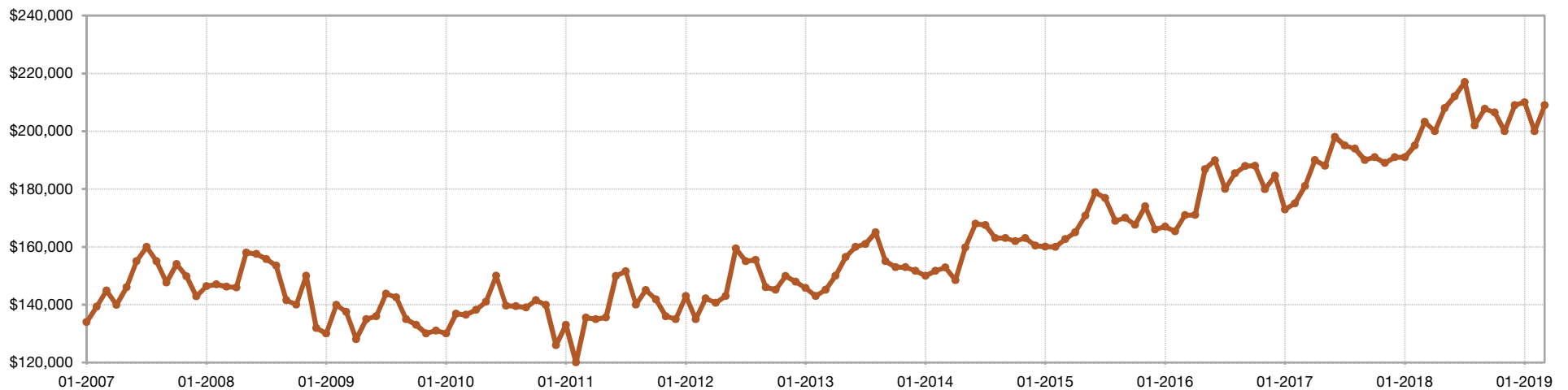
Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$202,000	\$194,000 +4.1%
September 2018	\$207,745	\$190,000 +9.3%
October 2018	\$206,500	\$191,000 +8.1%
November 2018	\$200,000	\$189,000 +5.8%
December 2018	\$209,000	\$191,000 +9.4%
January 2019	\$210,000	\$191,000 +9.9%
February 2019	\$200,000	\$195,000 +2.6%
March 2019	\$208,950	\$203,250 +2.8%
12-Month Med*	\$207,000	\$194,000 +6.7%

* Median Sales Price of all properties from April 2018 through March 2019. This is not the median of the individual figures above.

Historical Median Sales Price by Month



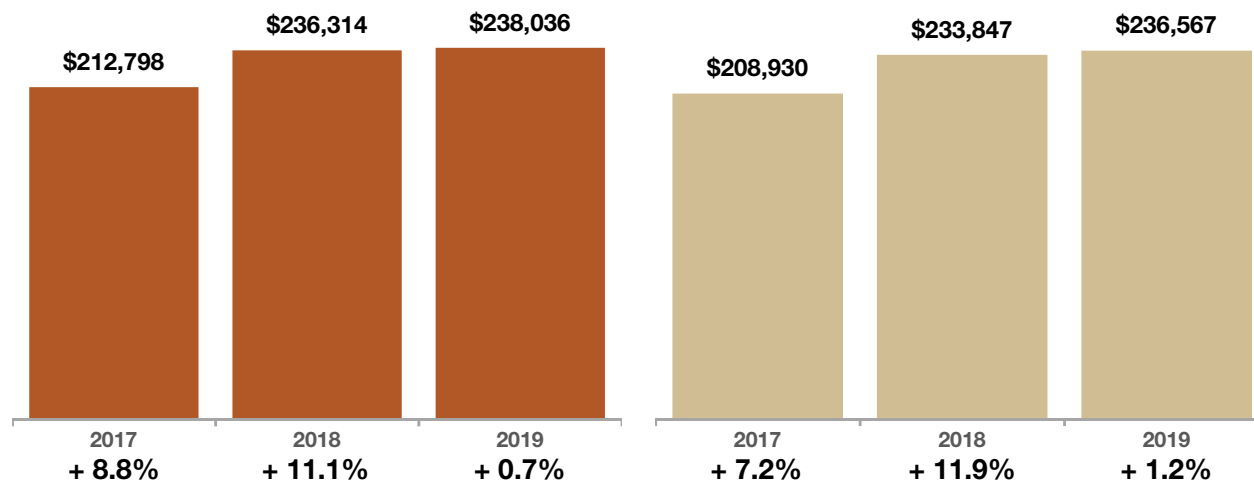
Average Sales Price

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



March

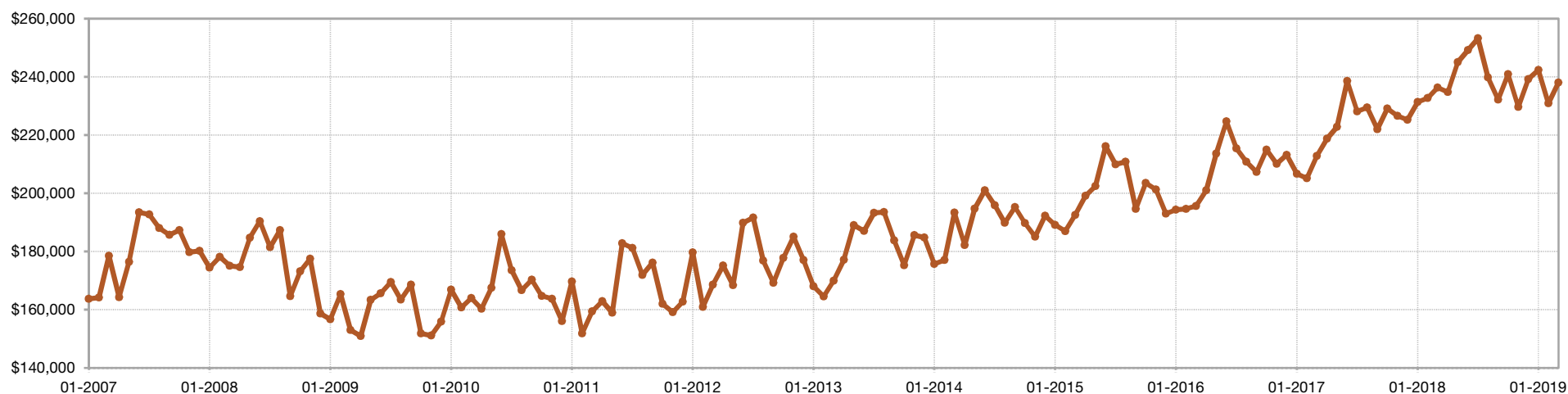
Year to Date



Avg. Sales Price	Prior Year	Percent Change
April 2018	\$234,787	\$218,733 +7.3%
May 2018	\$245,048	\$222,812 +10.0%
June 2018	\$249,249	\$238,613 +4.5%
July 2018	\$253,236	\$228,157 +11.0%
August 2018	\$239,794	\$229,463 +4.5%
September 2018	\$232,137	\$222,032 +4.6%
October 2018	\$240,891	\$229,099 +5.1%
November 2018	\$229,617	\$226,593 +1.3%
December 2018	\$239,217	\$225,273 +6.2%
January 2019	\$242,338	\$231,360 +4.7%
February 2019	\$230,923	\$232,740 -0.8%
March 2019	\$238,036	\$236,314 +0.7%
12-Month Avg*	\$239,606	\$228,432 +4.9%

* Avg. Sales Price of all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



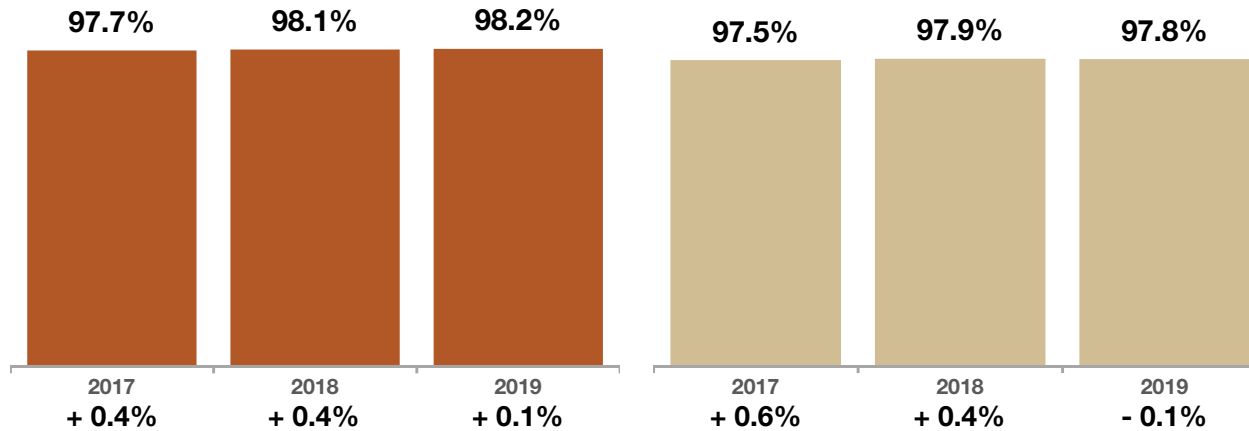
Percent of List Price Received

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.



March

Year to Date



Pct. of List Price Received		Prior Year	Percent Change
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%
September 2018	98.3%	97.8%	+0.5%
October 2018	97.8%	97.7%	+0.1%
November 2018	97.9%	97.8%	+0.1%
December 2018	97.7%	97.9%	-0.2%
January 2019	97.3%	97.6%	-0.3%
February 2019	97.7%	98.1%	-0.4%
March 2019	98.2%	98.1%	+0.1%
12-Month Avg*	98.1%	98.0%	+0.1%

* Average Pct. of List Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



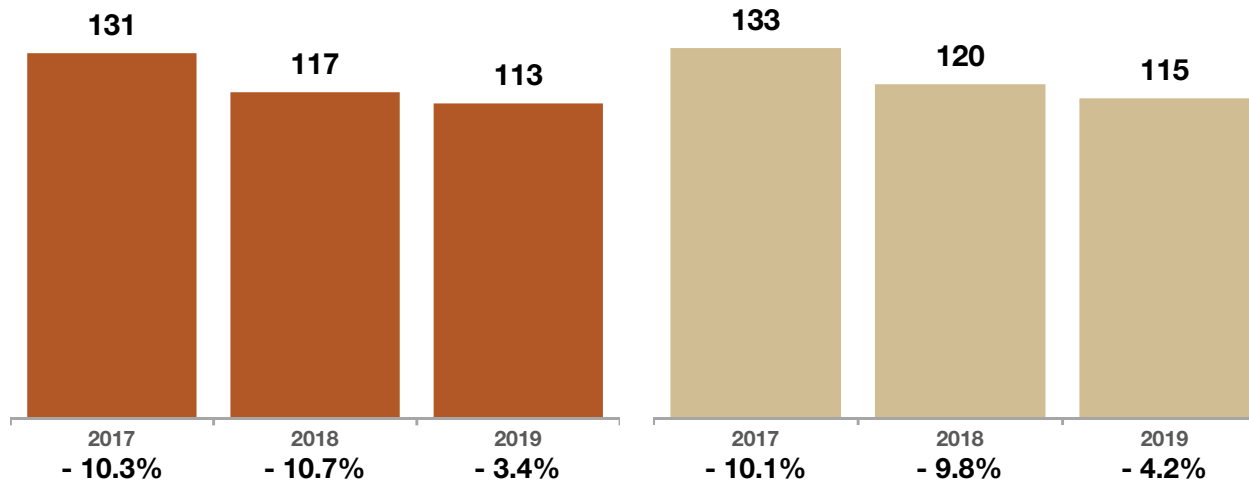
Housing Affordability Index

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.



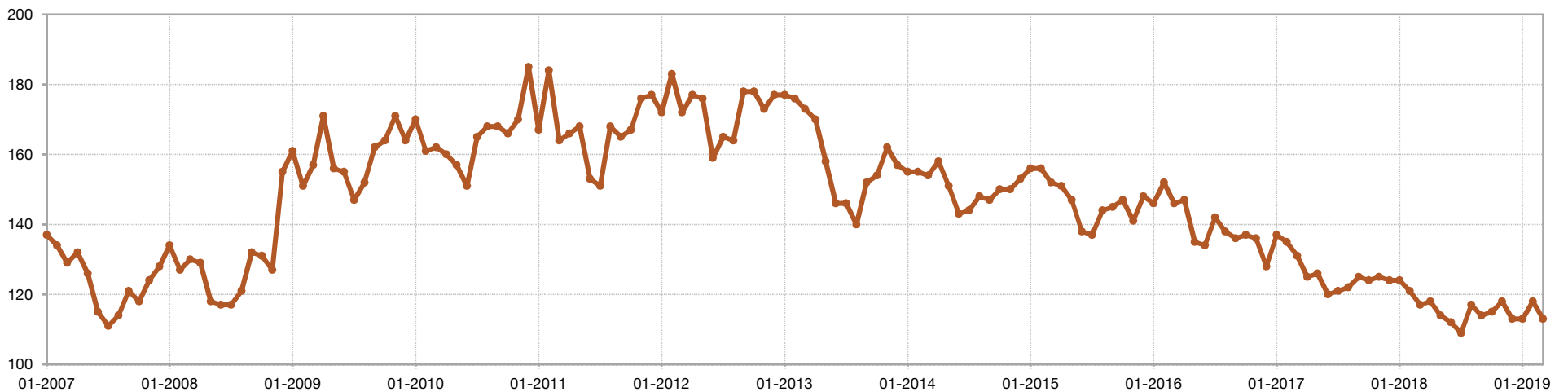
March

Year to Date



Affordability Index		Prior Year	Percent Change
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	117	122	-4.1%
September 2018	114	125	-8.8%
October 2018	115	124	-7.3%
November 2018	118	125	-5.6%
December 2018	113	124	-8.9%
January 2019	113	124	-8.9%
February 2019	118	121	-2.5%
March 2019	113	117	-3.4%
12-Month Avg	115	123	-6.8%

Historical Housing Affordability Index by Month

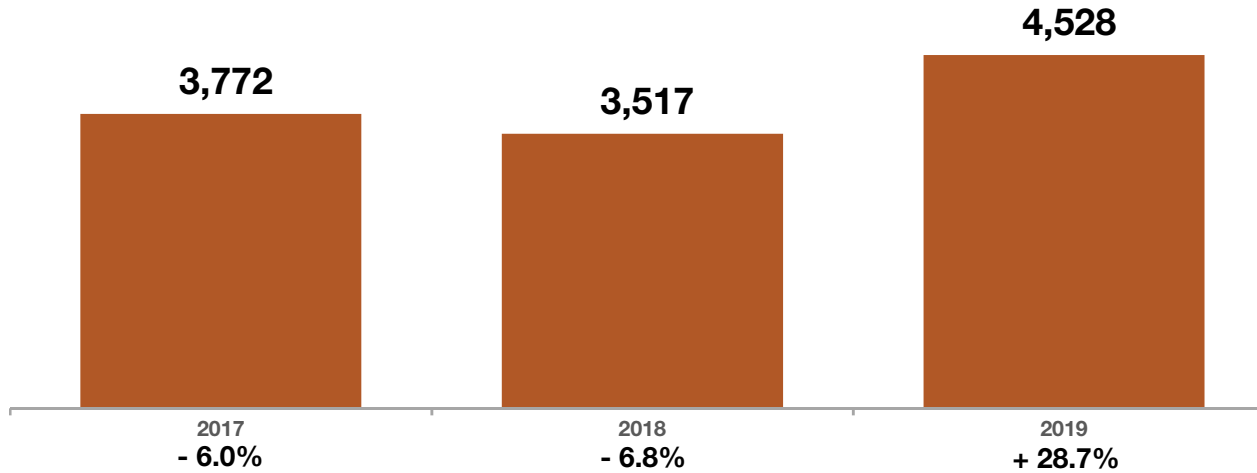


Inventory of Homes for Sale

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



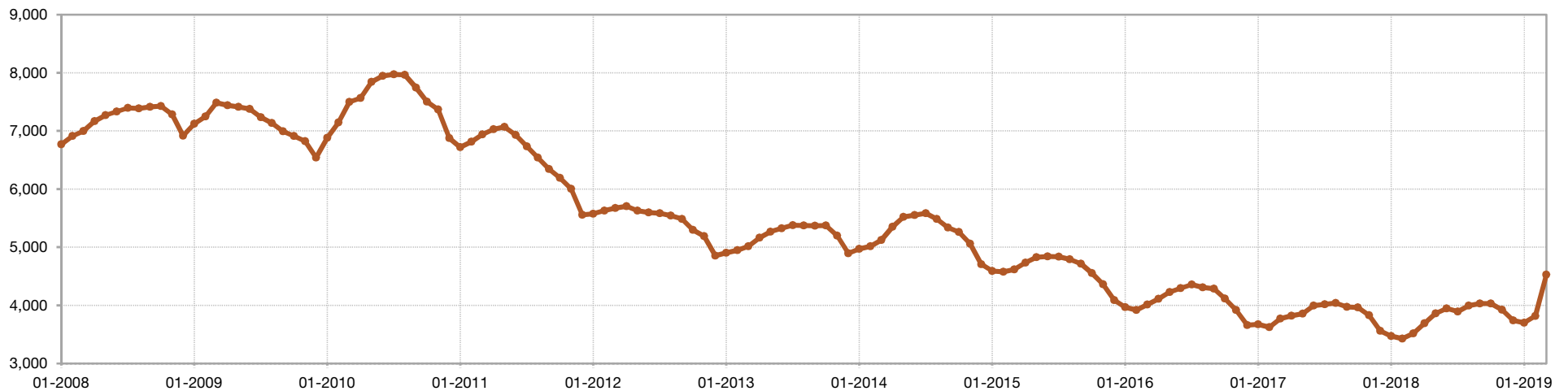
March



Homes for Sale		Prior Year	Percent Change
April 2018	3,689	3,821	-3.5%
May 2018	3,859	3,857	+0.1%
June 2018	3,947	3,994	-1.2%
July 2018	3,893	4,019	-3.1%
August 2018	3,993	4,039	-1.1%
September 2018	4,030	3,974	+1.4%
October 2018	4,030	3,962	+1.7%
November 2018	3,922	3,828	+2.5%
December 2018	3,741	3,560	+5.1%
January 2019	3,702	3,471	+6.7%
February 2019	3,818	3,427	+11.4%
March 2019	4,528	3,517	+28.7%
12-Month Avg*	3,929	3,472	+13.2%

* Homes for Sale for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

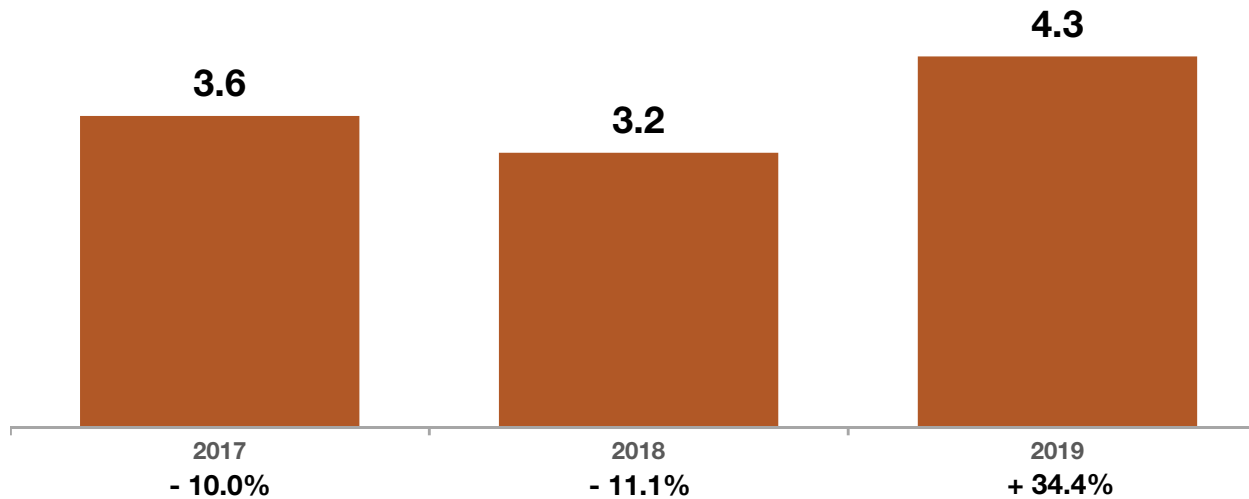


Months Supply of Inventory

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.



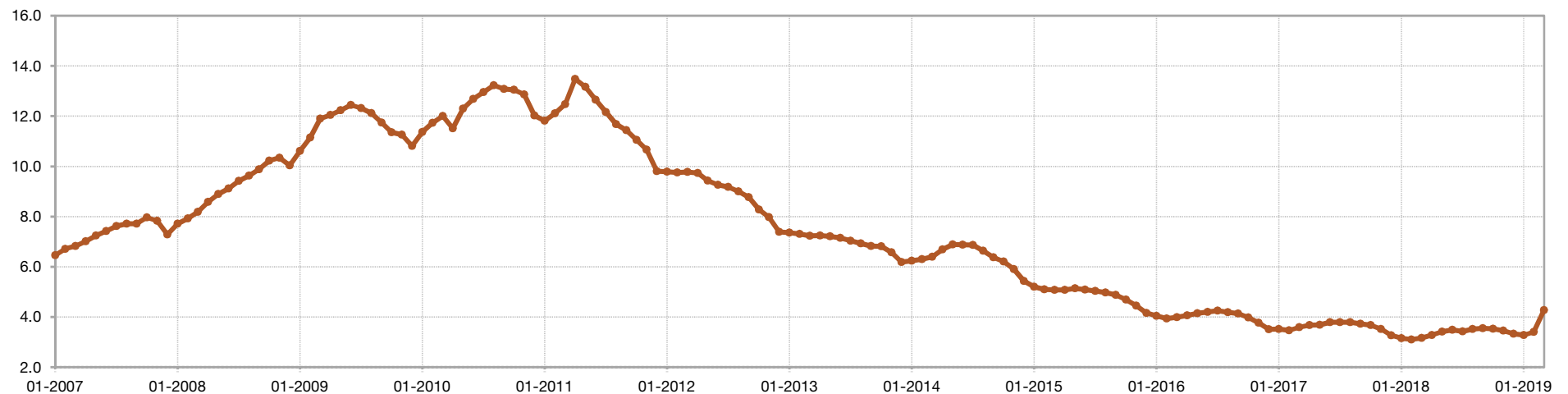
March



Months Supply		Prior Year	Percent Change
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	3.4	3.8	-10.5%
August 2018	3.5	3.8	-7.9%
September 2018	3.5	3.7	-5.4%
October 2018	3.5	3.7	-5.4%
November 2018	3.5	3.5	0.0%
December 2018	3.3	3.3	0.0%
January 2019	3.3	3.2	+3.1%
February 2019	3.4	3.1	+9.7%
March 2019	4.3	3.2	+34.4%
12-Month Avg*	3.5	3.5	0.0%

* Months Supply for all properties from April 2018 through March 2019. 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®



March 2019

Housing supply has continued to struggle to replenish itself in most markets across the U.S., which is contributing to an overall decline in sales. Yet low inventory is not the only slowing factor in a buying environment with historically high prices. For the 12-month period spanning April 2018 through March 2019, Closed Sales in the Greater Greenville region were up 3.2 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 19.0 percent.

The overall Median Sales Price was up 6.7 percent to \$207,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.0 percent to \$214,000. 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 77 days.

Market-wide, inventory levels were up 28.7 percent. The property type that gained the most inventory was the Condos segment, where it increased 45.5 percent. That amounts to 4.3 months supply for Single-Family homes and 3.9 months supply for Condos.

Quick Facts

+ 19.0%

+ 6.1%

+ 3.6%

Price Range With the
Strongest Sales:

\$200,001 to \$300,000

Bedroom Count With
Strongest Sales:

4 Bedrooms or More

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

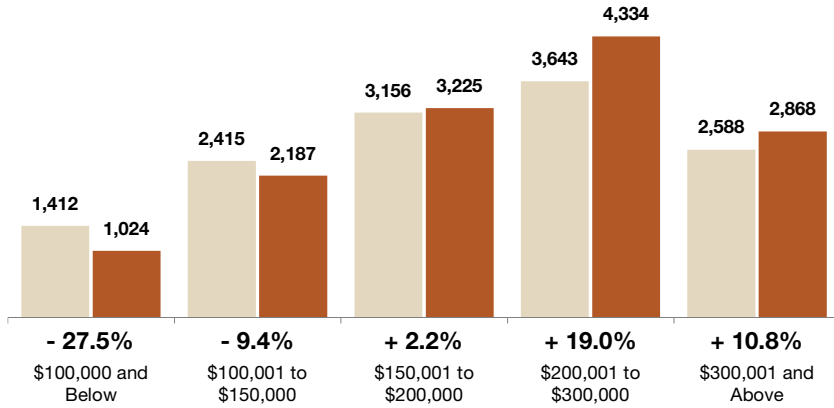
Closed Sales

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



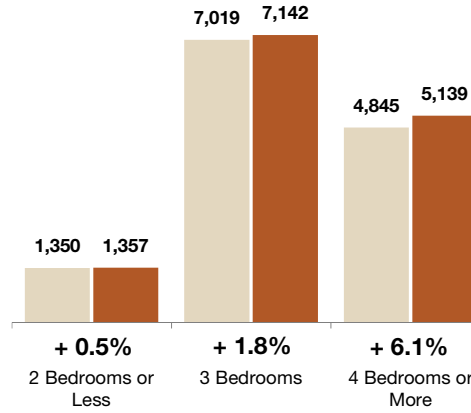
By Price Range

3-2018 3-2019



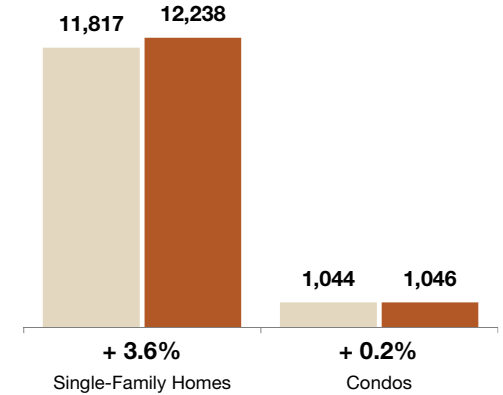
By Bedroom Count

3-2018 3-2019



By Property Type

3-2018 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	1,412	1,024	- 27.5%
\$100,001 to \$150,000	2,415	2,187	- 9.4%
\$150,001 to \$200,000	3,156	3,225	+ 2.2%
\$200,001 to \$300,000	3,643	4,334	+ 19.0%
\$300,001 and Above	2,588	2,868	+ 10.8%
All Price Ranges	13,214	13,638	+ 3.2%

Single-Family Homes

	3-2018	3-2019	Change
1,008	720	- 28.6%	
2,018	1,773	- 12.1%	
2,895	2,891	- 0.1%	
3,452	4,131	+ 19.7%	
2,444	2,723	+ 11.4%	
11,817	12,238	+ 3.6%	

Condos

	3-2018	3-2019	Change
152	101	- 33.6%	
317	309	- 2.5%	
248	310	+ 25.0%	
184	187	+ 1.6%	
143	139	- 2.8%	
1,044	1,046	+ 0.2%	

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	1,350	1,357	+ 0.5%
3 Bedrooms	7,019	7,142	+ 1.8%
4 Bedrooms or More	4,845	5,139	+ 6.1%
All Bedroom Counts	13,214	13,638	+ 3.2%

	3-2018	3-2019	Change
850	857	+ 0.8%	
6,262	6,378	+ 1.9%	
4,705	5,003	+ 6.3%	
11,817	12,238	+ 3.6%	

	3-2018	3-2019	Change
466	462	- 0.9%	
528	542	+ 2.7%	
50	42	- 16.0%	
1,044	1,046	+ 0.2%	

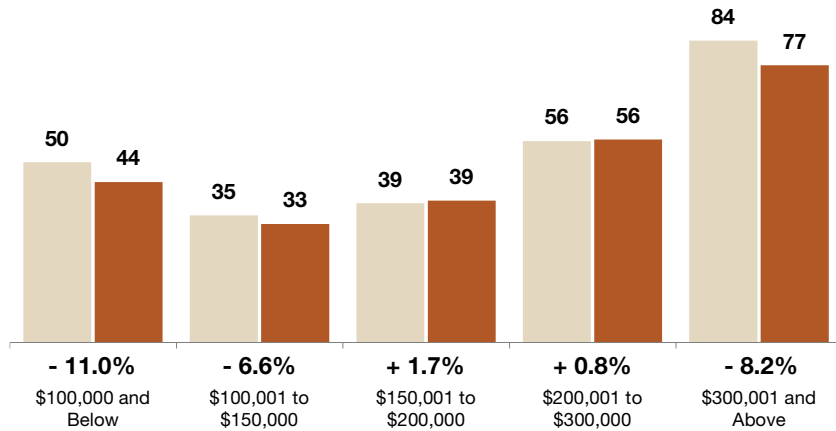
Days on Market Until Sale

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



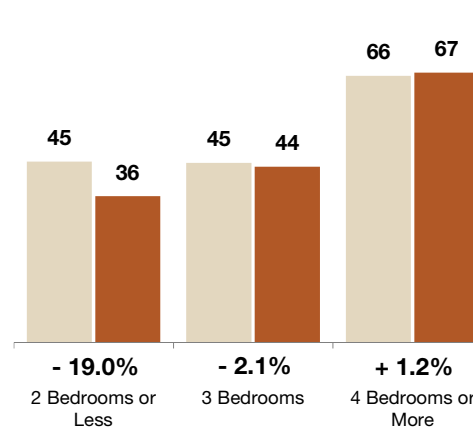
By Price Range

■ 3-2018 ■ 3-2019



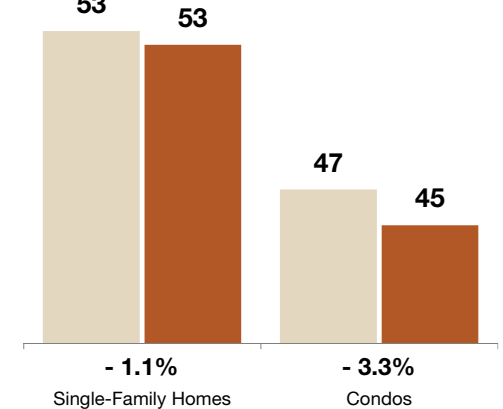
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	50	44	- 11.0%
\$100,001 to \$150,000	35	33	- 6.6%
\$150,001 to \$200,000	39	39	+ 1.7%
\$200,001 to \$300,000	56	56	+ 0.8%
\$300,001 and Above	84	77	- 8.2%
All Price Ranges	53	52	- 1.5%

Single-Family Homes

	3-2018	3-2019	Change
54	46	- 13.7%	
36	34	- 7.3%	
38	39	+ 2.2%	
56	57	+ 1.2%	
83	77	- 7.5%	
53	53	- 1.1%	

Condos

	3-2018	3-2019	Change
26	51	+ 91.7%	
27	24	- 10.1%	
48	45	- 5.4%	
55	49	- 9.8%	
100	84	- 16.5%	
47	45	- 3.3%	

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	45	36	- 19.0%
3 Bedrooms	45	44	- 2.1%
4 Bedrooms or More	66	67	+ 1.2%
All Bedroom Counts	53	52	- 1.5%

	3-2018	3-2019	Change
50	36	- 27.8%	
44	43	- 1.0%	
67	67	+ 1.4%	
53	53	- 1.1%	

	3-2018	3-2019	Change
36	37	+ 2.4%	
55	51	- 6.8%	
63	64	+ 1.5%	
47	45	- 3.3%	

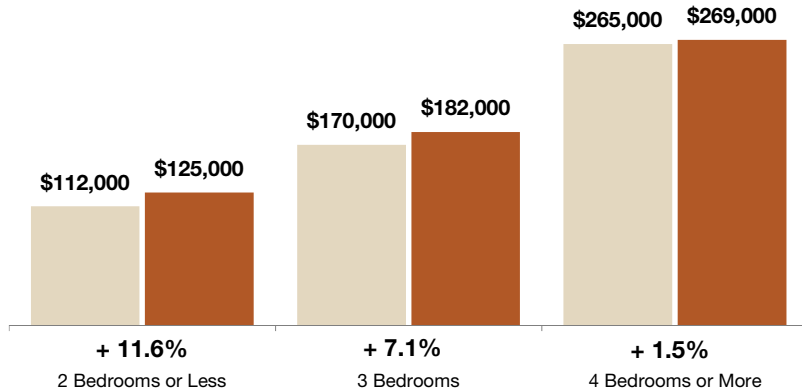
Median Sales Price

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



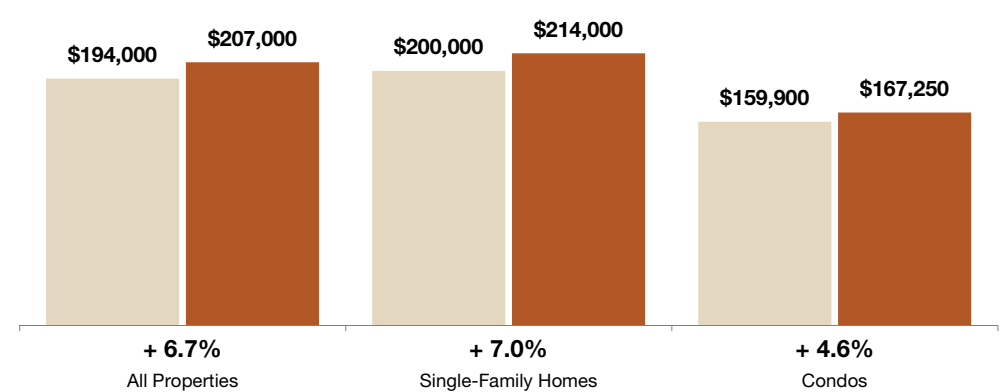
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	\$112,000	\$125,000	+ 11.6%
3 Bedrooms	\$170,000	\$182,000	+ 7.1%
4 Bedrooms or More	\$265,000	\$269,000	+ 1.5%
All Bedroom Counts	\$194,000	\$207,000	+ 6.7%

Single-Family Homes

3-2018	3-2019	Change	3-2018	3-2019	Change
\$98,500	\$119,000	+ 20.8%	\$128,750	\$140,000	+ 8.7%
\$173,000	\$185,000	+ 6.9%	\$175,000	\$179,900	+ 2.8%
\$267,000	\$270,220	+ 1.2%	\$233,500	\$207,000	- 11.3%
\$200,000	\$214,000	+ 7.0%	\$159,900	\$167,250	+ 4.6%

Condos

	3-2018	3-2019	Change
	\$128,750	\$140,000	+ 8.7%
	\$175,000	\$179,900	+ 2.8%
	\$233,500	\$207,000	- 11.3%
	\$159,900	\$167,250	+ 4.6%

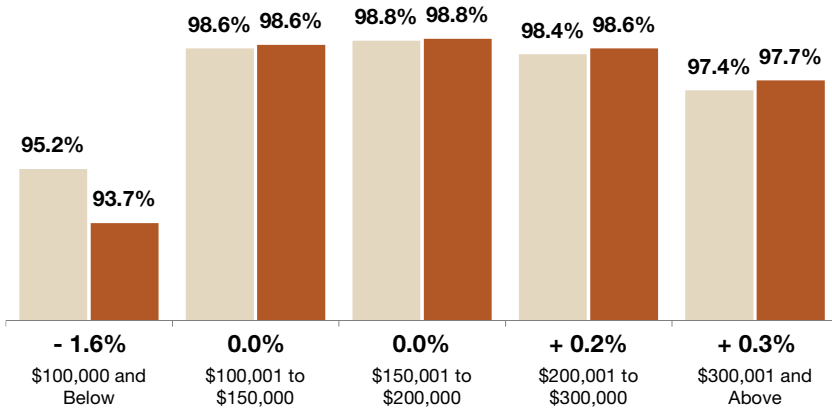
Percent of List Price Received

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.**



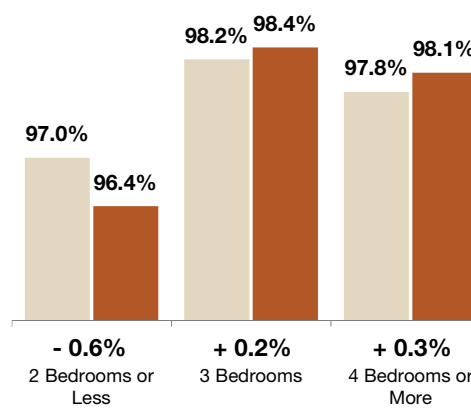
By Price Range

■ 3-2018 ■ 3-2019



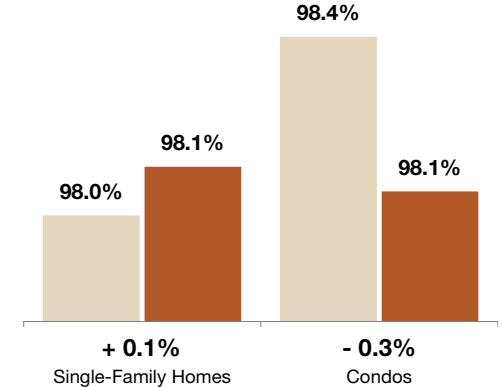
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	95.2%	93.7%	- 1.6%
\$100,001 to \$150,000	98.6%	98.6%	0.0%
\$150,001 to \$200,000	98.8%	98.8%	0.0%
\$200,001 to \$300,000	98.4%	98.6%	+ 0.2%
\$300,001 and Above	97.4%	97.7%	+ 0.3%
All Price Ranges	98.0%	98.1%	+ 0.1%

Single-Family Homes

3-2018	3-2019	Change
95.1%	93.0%	- 2.2%
98.7%	98.8%	+ 0.1%
98.8%	98.9%	+ 0.1%
98.4%	98.6%	+ 0.2%
97.2%	97.6%	+ 0.4%
98.0%	98.1%	+ 0.1%

Condos

3-2018	3-2019	Change
97.2%	95.4%	- 1.9%
98.3%	98.3%	0.0%
98.2%	98.5%	+ 0.3%
98.2%	98.0%	- 0.2%
100.6%	98.7%	- 1.9%
98.4%	98.1%	- 0.3%

By Bedroom Count

3-2018	3-2019	Change
97.0%	96.4%	- 0.6%
98.2%	98.4%	+ 0.2%
97.8%	98.1%	+ 0.3%
98.0%	98.1%	+ 0.1%

3-2018	3-2019	Change
96.8%	95.9%	- 0.9%
98.3%	98.4%	+ 0.1%
97.9%	98.1%	+ 0.2%
98.0%	98.1%	+ 0.1%

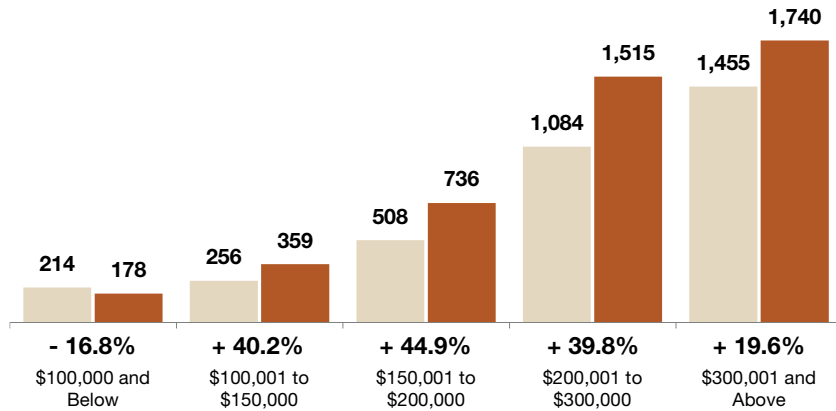
Inventory of Homes for Sale

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



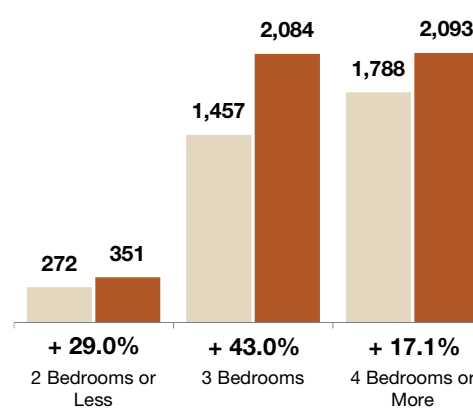
By Price Range

■ 3-2018 ■ 3-2019



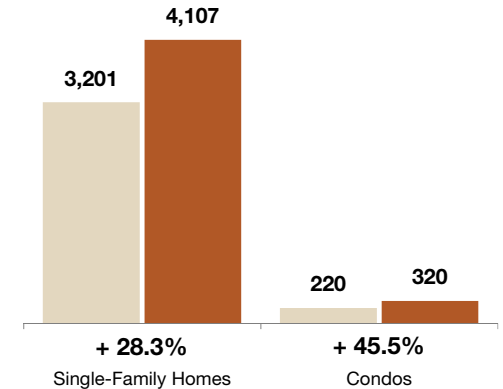
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	214	178	- 16.8%
\$100,001 to \$150,000	256	359	+ 40.2%
\$150,001 to \$200,000	508	736	+ 44.9%
\$200,001 to \$300,000	1,084	1,515	+ 39.8%
\$300,001 and Above	1,455	1,740	+ 19.6%
All Price Ranges	3,517	4,528	+ 28.7%

Single-Family Homes

3-2018	3-2019	Change
151	129	- 14.6%
209	262	+ 25.4%
442	646	+ 46.2%
1,016	1,411	+ 38.9%
1,383	1,659	+ 20.0%
3,201	4,107	+ 28.3%

Condos

	3-2018	3-2019	Change
	24	10	- 58.3%
	26	57	+ 119.2%
	55	80	+ 45.5%
	53	99	+ 86.8%
	62	74	+ 19.4%
	220	320	+ 45.5%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	272	351	+ 29.0%
3 Bedrooms	1,457	2,084	+ 43.0%
4 Bedrooms or More	1,788	2,093	+ 17.1%
All Bedroom Counts	3,517	4,528	+ 28.7%

3-2018	3-2019	Change	3-2018	3-2019	Change
170	259	+ 52.4%	76	75	- 1.3%
1,283	1,797	+ 40.1%	122	219	+ 79.5%
1,748	2,051	+ 17.3%	22	26	+ 18.2%
3,201	4,107	+ 28.3%	220	320	+ 45.5%

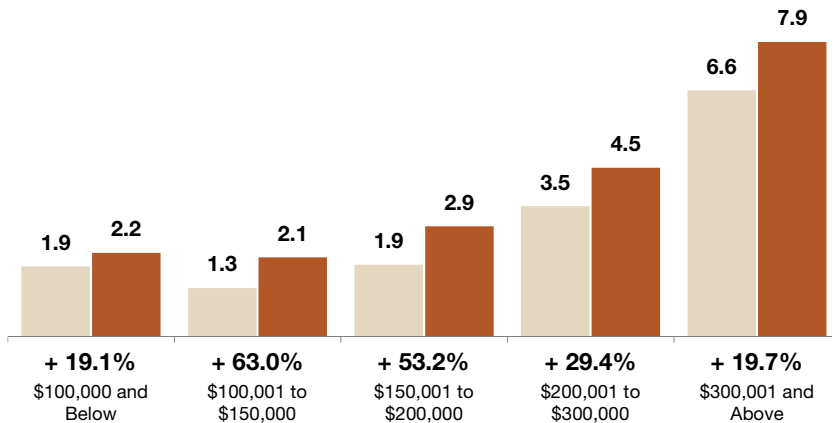
Months Supply of Inventory

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.**



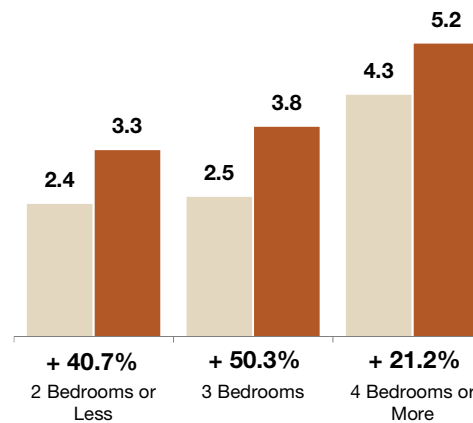
By Price Range

3-2018 3-2019



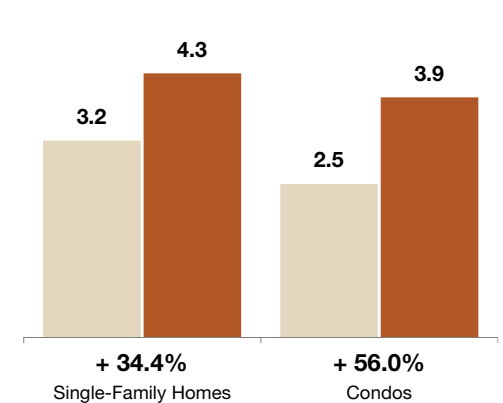
By Bedroom Count

3-2018 3-2019



By Property Type

3-2018 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	1.9	2.2	+ 19.1%
\$100,001 to \$150,000	1.3	2.1	+ 63.0%
\$150,001 to \$200,000	1.9	2.9	+ 53.2%
\$200,001 to \$300,000	3.5	4.5	+ 29.4%
\$300,001 and Above	6.6	7.9	+ 19.7%
All Price Ranges	3.2	4.3	+ 34.4%

Single-Family Homes

3-2018	3-2019	Change
1.8	2.3	+ 24.5%
1.3	1.9	+ 49.4%
1.8	2.9	+ 57.5%
3.4	4.4	+ 28.5%
6.6	7.8	+ 18.8%
3.2	4.3	+ 34.4%

Condos

	3-2018	3-2019	Change
	2.0	1.2	- 39.6%
	1.0	2.4	+ 138.3%
	2.4	3.3	+ 34.5%
	3.5	6.3	+ 82.8%
	5.2	8.0	+ 54.8%
	2.5	3.9	+ 56.0%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	2.4	3.3	+ 40.7%
3 Bedrooms	2.5	3.8	+ 50.3%
4 Bedrooms or More	4.3	5.2	+ 21.2%
All Bedroom Counts	3.2	4.3	+ 34.4%

3-2018	3-2019	Change	3-2018	3-2019	Change
2.3	3.9	+ 69.8%	2.0	2.1	+ 4.8%
2.5	3.6	+ 46.7%	2.7	5.2	+ 91.2%
4.4	5.3	+ 21.1%	5.1	7.9	+ 56.5%
3.2	4.3	+ 34.4%	2.5	3.9	+ 56.0%