

Monthly Indicators

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

Closed Sales decreased 8.6 percent for single-family homes but increased 0.6 percent for condos. Pending Sales decreased 0.5 percent for single-family homes but increased 13.7 percent for condos. Inventory decreased 35.3 percent for single-family homes and 73.2 percent for condos.

The Median Sales Price was up 25.0 percent to \$319,000 for single-family homes and 18.8 percent to \$190,000 for condos. Days on Market decreased 20.5 percent for single-family homes and 41.7 percent for condos. Supply decreased 41.4 percent for single-family homes and 80.0 percent for condos.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 5.1%	- 8.6%	+ 0.6%
Change in Closed Sales All Properties	Change in Closed Sales Single-Family Only	Change in Closed Sales Condo Only

A research tool provided by the Coastal Carolinas Association of REALTORS®. Percent changes are calculated using rounded figures.

Single-Family Market Overview	2
Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13

Single-Family Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,142	1,353	+ 18.5%	11,424	12,268	+ 7.4%
Pending Sales		1,148	1,142	- 0.5%	10,129	11,111	+ 9.7%
Closed Sales		1,094	1,000	- 8.6%	8,935	10,483	+ 17.3%
Days on Market		127	101	- 20.5%	141	110	- 22.0%
Median Sales Price		\$255,225	\$319,000	+ 25.0%	\$250,000	\$292,245	+ 16.9%
Avg. Sales Price		\$295,290	\$374,118	+ 26.7%	\$297,466	\$353,189	+ 18.7%
Pct. of List Price Received		97.7%	99.3%	+ 1.6%	97.5%	98.9%	+ 1.4%
Affordability Index		93	74	- 20.4%	95	81	- 14.7%
Homes for Sale		2,787	1,802	- 35.3%	--	--	--
Months Supply		2.9	1.7	- 41.4%	--	--	--

Condo Market Overview



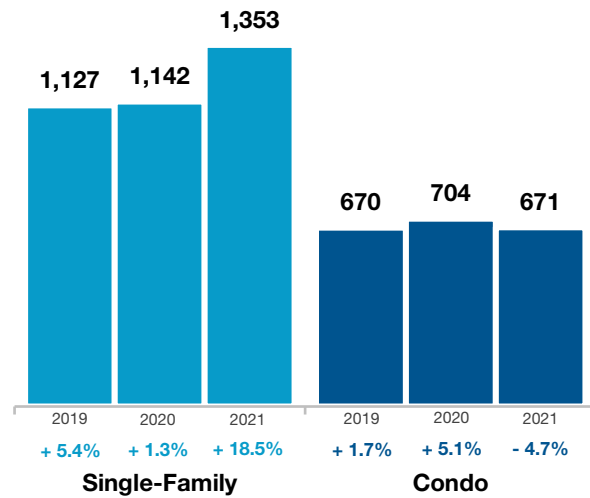
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		704	671	- 4.7%	7,026	7,272	+ 3.5%
Pending Sales		686	780	+ 13.7%	5,669	7,774	+ 37.1%
Closed Sales		687	691	+ 0.6%	5,246	7,262	+ 38.4%
Days on Market		127	74	- 41.7%	128	103	- 19.5%
Median Sales Price		\$160,000	\$190,000	+ 18.8%	\$150,000	\$169,000	+ 12.7%
Avg. Sales Price		\$196,801	\$223,723	+ 13.7%	\$179,159	\$204,259	+ 14.0%
Pct. of List Price Received		96.7%	99.0%	+ 2.4%	96.4%	98.2%	+ 1.9%
Affordability Index		148	125	- 15.5%	158	140	- 11.4%
Homes for Sale		2,168	580	- 73.2%	--	--	--
Months Supply		4.0	0.8	- 80.0%	--	--	--

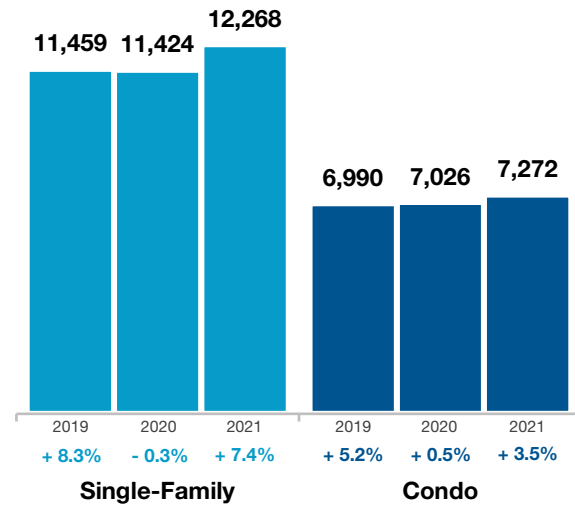
New Listings

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

October

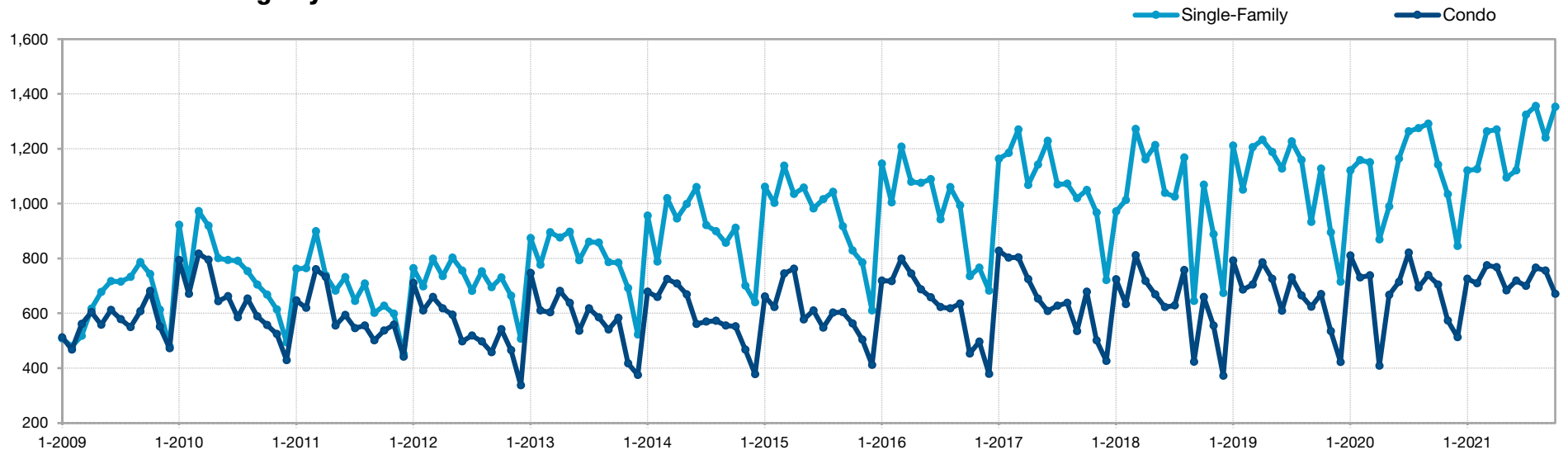


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	1,034	+15.5%	573	+7.1%
Dec-2020	845	+18.2%	513	+21.6%
Jan-2021	1,121	0.0%	726	-10.4%
Feb-2021	1,125	-2.8%	709	-2.9%
Mar-2021	1,263	+9.7%	775	+5.0%
Apr-2021	1,270	+46.1%	768	+87.8%
May-2021	1,095	+10.6%	683	+2.4%
Jun-2021	1,121	-3.7%	719	+0.7%
Jul-2021	1,324	+4.8%	700	-14.7%
Aug-2021	1,356	+6.4%	766	+10.4%
Sep-2021	1,240	-4.0%	755	+2.2%
Oct-2021	1,353	+18.5%	671	-4.7%
12-Month Avg	1,179	+8.5%	697	+4.7%

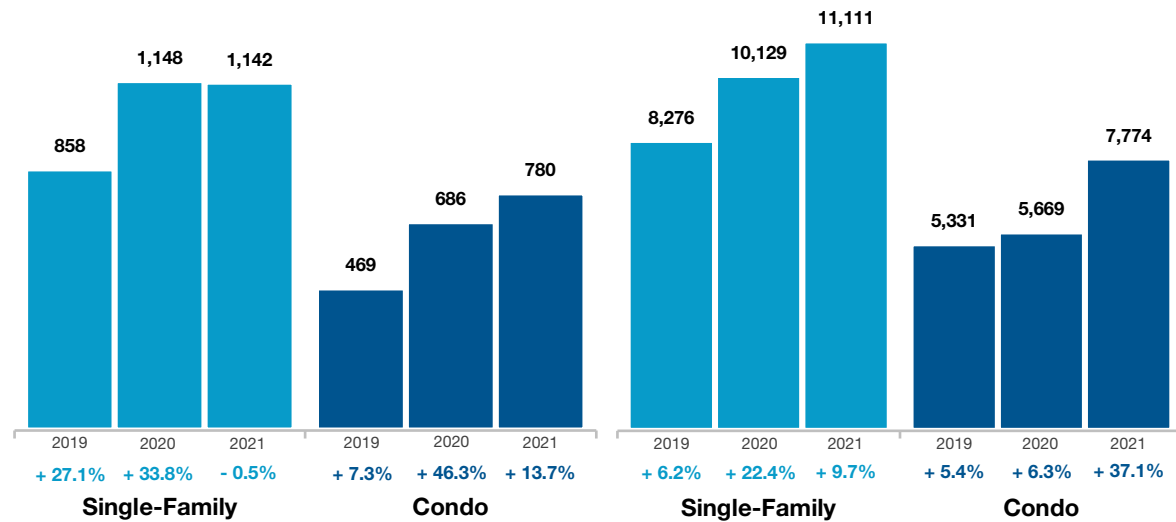
Historical New Listings by Month



Pending Sales

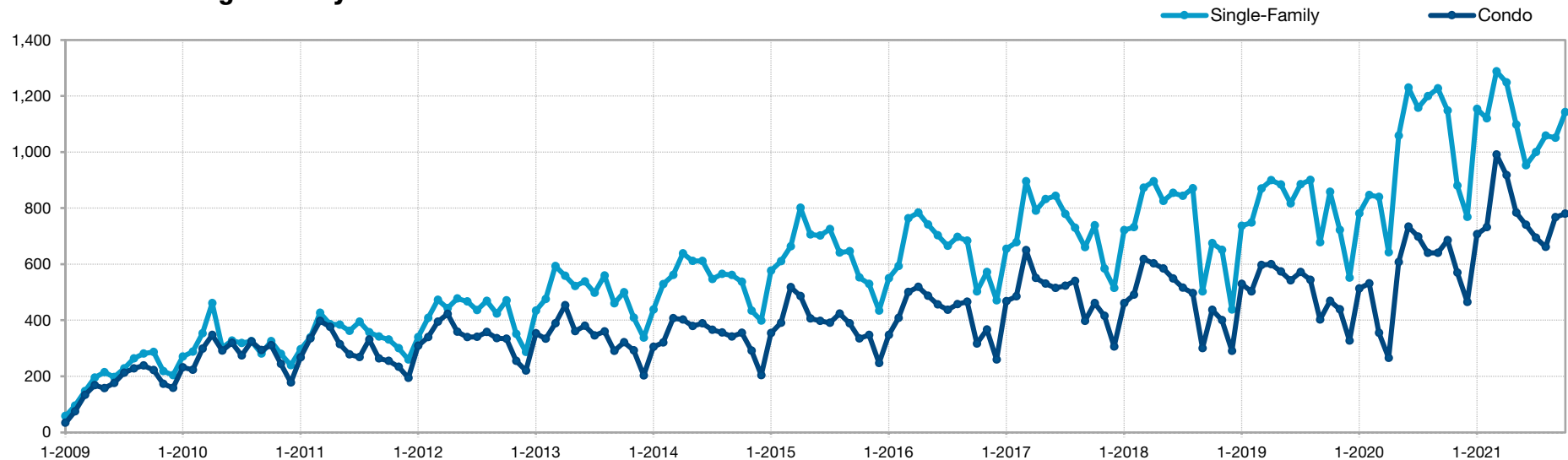
A count of the properties on which offers have been accepted in a given month.

October



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	880	+21.9%	570	+29.8%
Dec-2020	768	+39.1%	465	+42.2%
Jan-2021	1,154	+47.8%	707	+37.8%
Feb-2021	1,120	+32.4%	732	+37.9%
Mar-2021	1,288	+53.3%	991	+179.2%
Apr-2021	1,248	+94.4%	918	+246.4%
May-2021	1,098	+3.8%	784	+29.2%
Jun-2021	952	-22.6%	740	+0.8%
Jul-2021	1,000	-13.6%	694	-0.6%
Aug-2021	1,058	-11.8%	661	+3.3%
Sep-2021	1,051	-14.3%	767	+19.8%
Oct-2021	1,142	-0.5%	780	+13.7%
12-Month Avg*	950	+11.9%	536	+36.9%

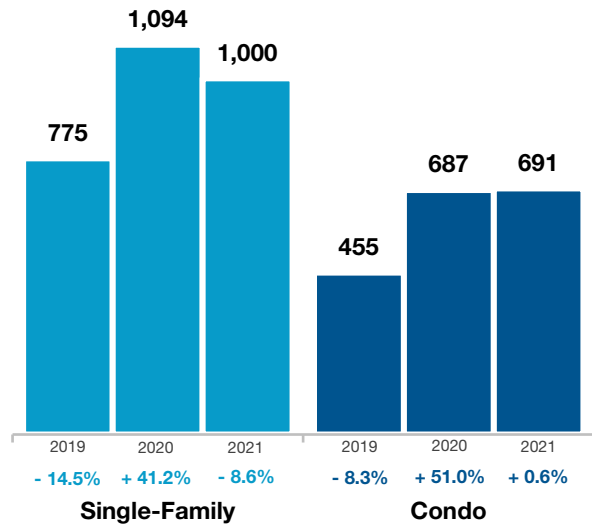
Historical Pending Sales by Month



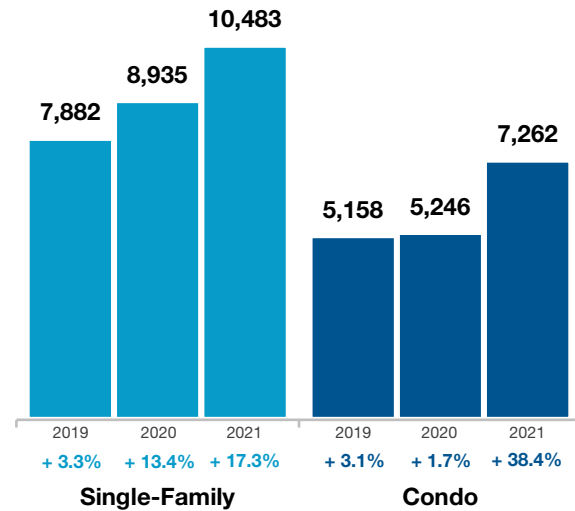
Closed Sales

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

October

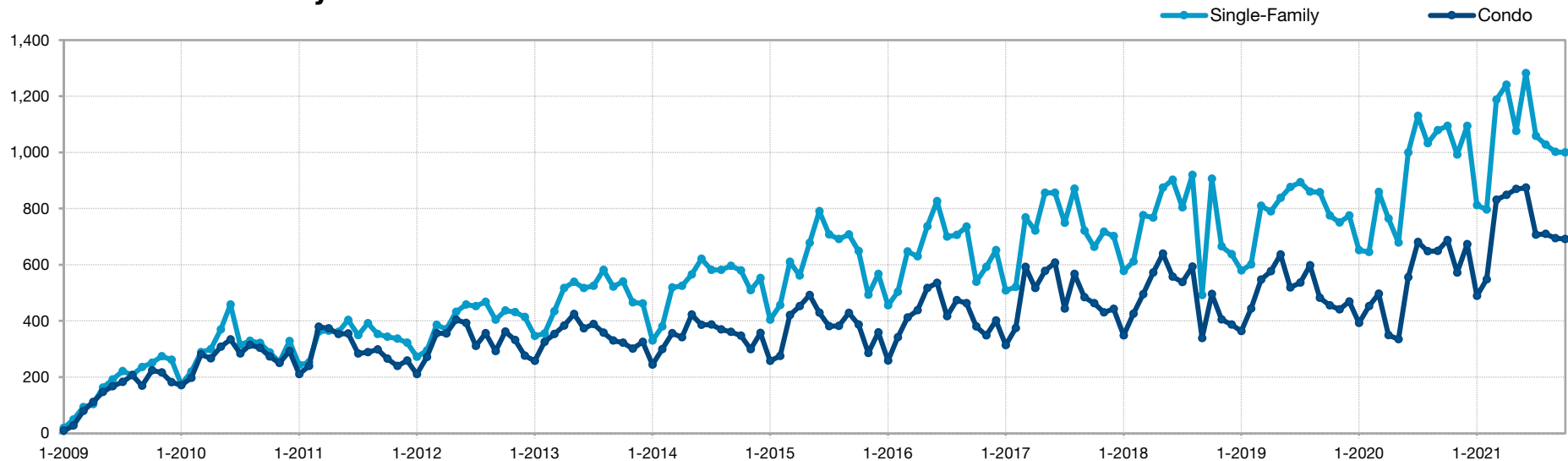


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	992	+32.3%	572	+29.7%
Dec-2020	1,094	+41.2%	673	+43.5%
Jan-2021	812	+24.5%	489	+24.4%
Feb-2021	796	+23.4%	548	+21.2%
Mar-2021	1,188	+38.3%	831	+67.2%
Apr-2021	1,241	+62.2%	848	+143.0%
May-2021	1,076	+58.5%	870	+159.7%
Jun-2021	1,282	+28.2%	874	+57.5%
Jul-2021	1,058	-6.4%	707	+3.8%
Aug-2021	1,028	-0.4%	710	+9.6%
Sep-2021	1,002	-7.1%	694	+6.9%
Oct-2021	1,000	-8.6%	691	+0.6%
12-Month Avg*	872	+20.2%	513	+38.2%

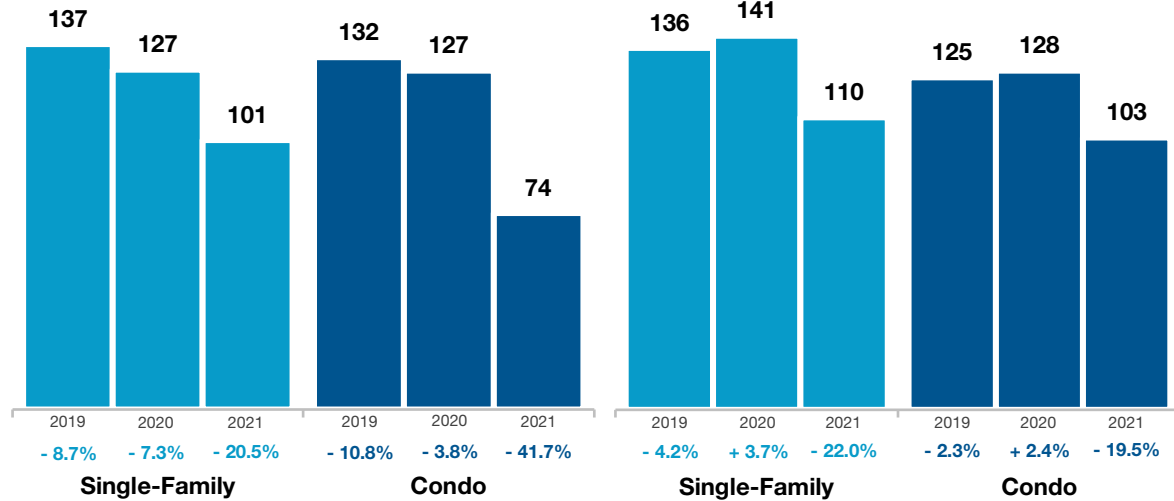
Historical Closed Sales by Month



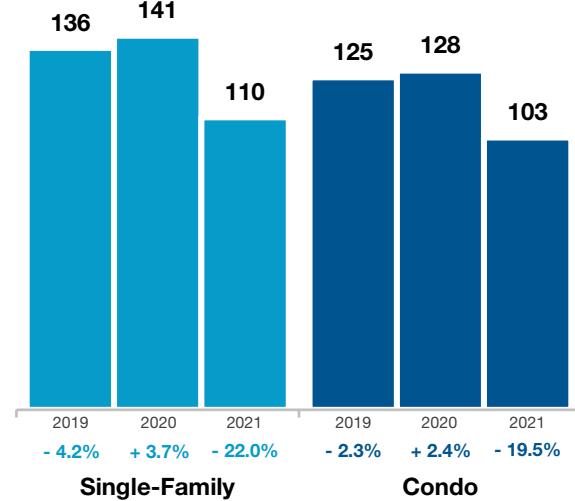
Days on Market Until Sale

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

October



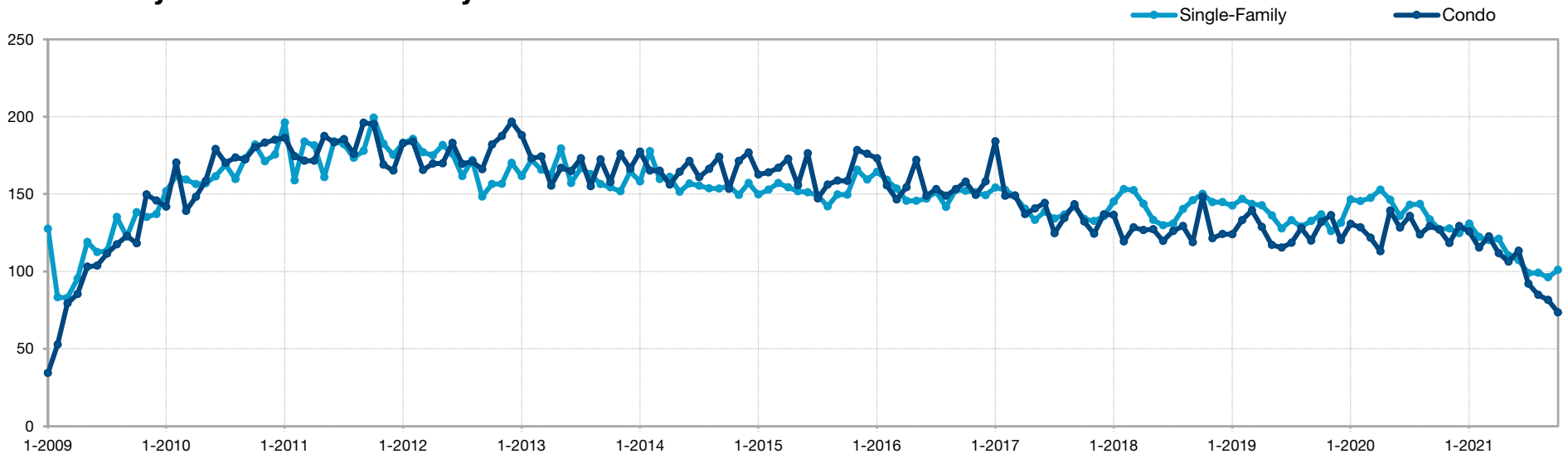
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	128	+1.6%	118	-13.2%
Dec-2020	125	-4.6%	129	+7.5%
Jan-2021	131	-10.3%	126	-3.8%
Feb-2021	122	-15.9%	115	-10.2%
Mar-2021	120	-18.9%	123	+0.8%
Apr-2021	121	-20.9%	112	-0.9%
May-2021	110	-24.7%	106	-23.7%
Jun-2021	107	-21.3%	113	-11.7%
Jul-2021	99	-30.8%	92	-32.4%
Aug-2021	99	-31.3%	85	-31.5%
Sep-2021	96	-28.4%	82	-36.4%
Oct-2021	101	-20.5%	74	-41.7%
12-Month Avg*	139	-19.0%	128	-17.3%

* Days on Market for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

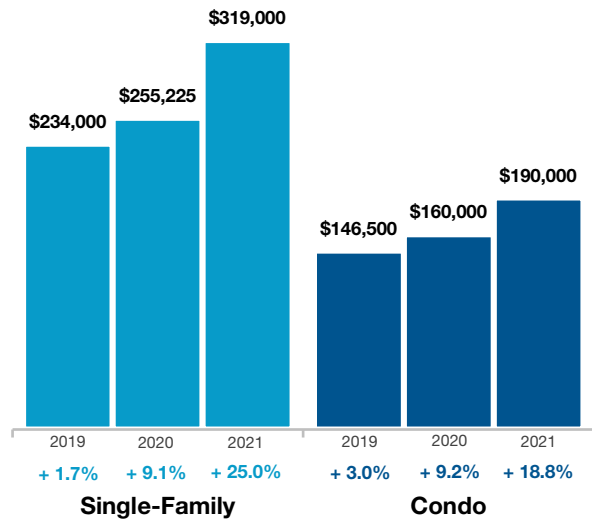
Historical Days on Market Until Sale by Month



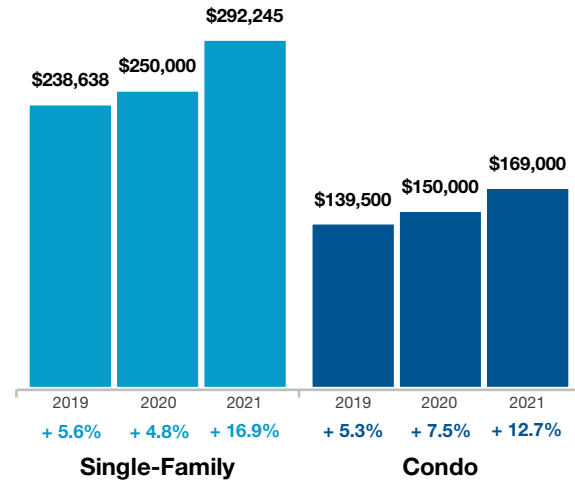
Median Sales Price

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

October



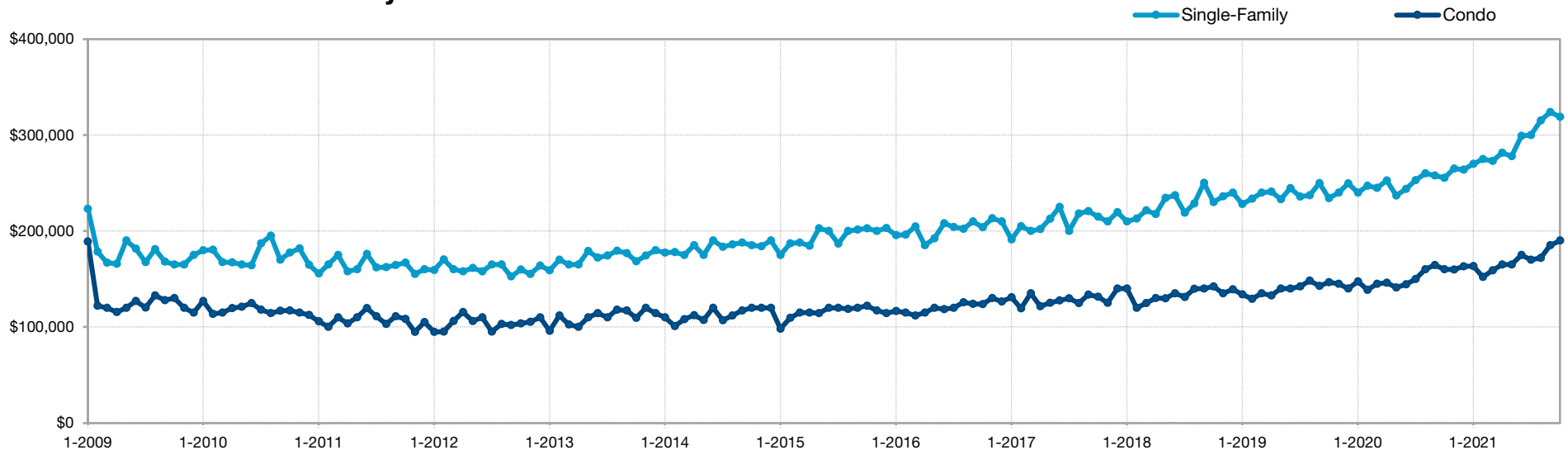
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	\$265,000	+10.4%	\$159,900	+10.3%
Dec-2020	\$263,745	+5.7%	\$163,000	+16.4%
Jan-2021	\$270,000	+12.5%	\$163,500	+10.8%
Feb-2021	\$274,960	+11.3%	\$152,000	+9.7%
Mar-2021	\$273,051	+11.4%	\$159,000	+9.7%
Apr-2021	\$281,610	+11.6%	\$164,950	+13.0%
May-2021	\$277,802	+17.3%	\$165,000	+17.0%
Jun-2021	\$298,978	+22.6%	\$174,950	+21.1%
Jul-2021	\$300,000	+18.6%	\$170,000	+13.3%
Aug-2021	\$315,000	+21.2%	\$172,000	+7.5%
Sep-2021	\$324,000	+25.7%	\$185,000	+12.4%
Oct-2021	\$319,000	+25.0%	\$190,000	+18.8%
12-Month Avg*	\$250,000	+15.4%	\$150,000	+12.0%

* Median Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

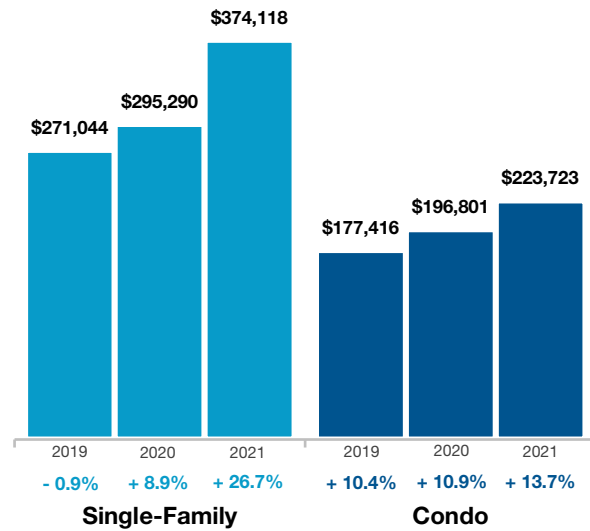
Historical Median Sales Price by Month



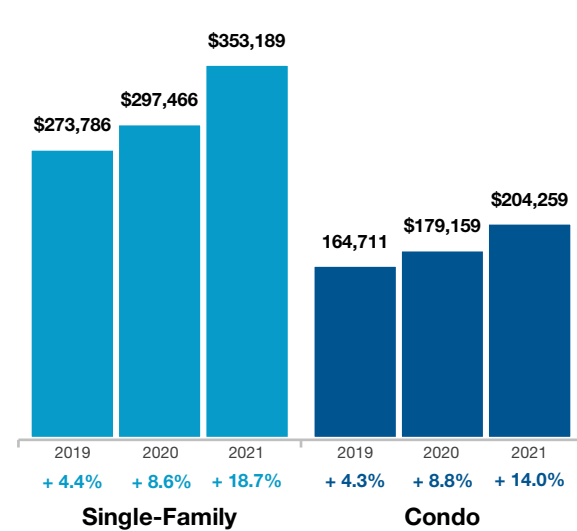
Average Sales Price

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

October



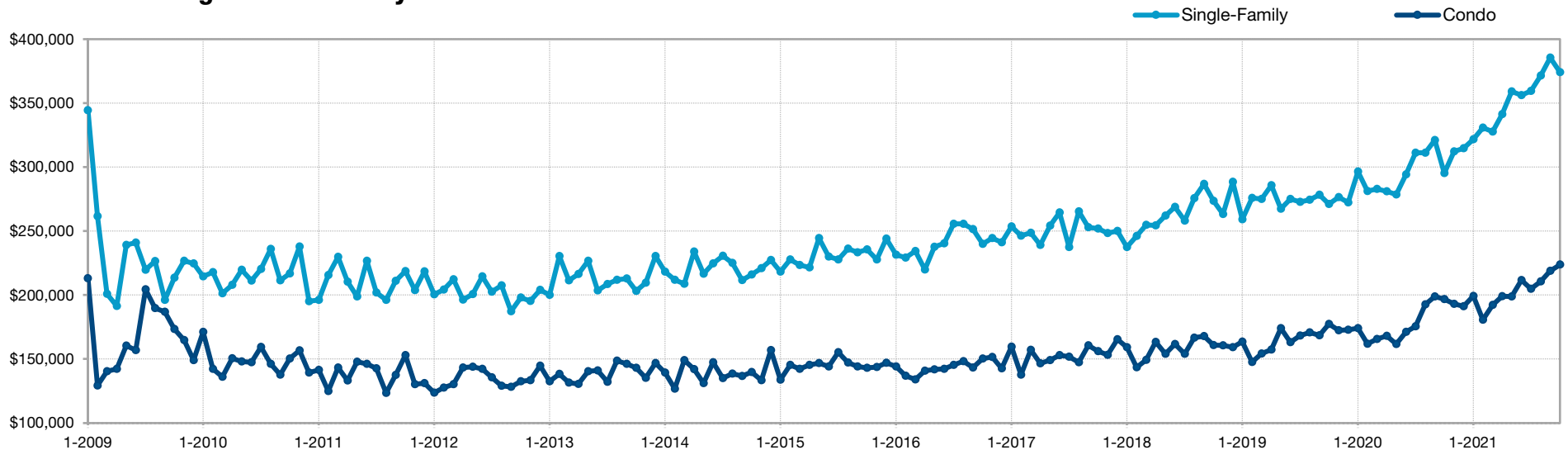
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	\$312,126	+12.9%	\$193,006	+12.0%
Dec-2020	\$314,686	+15.5%	\$191,211	+10.7%
Jan-2021	\$321,650	+8.5%	\$199,242	+14.5%
Feb-2021	\$330,675	+17.6%	\$180,539	+11.6%
Mar-2021	\$327,559	+15.8%	\$192,114	+16.1%
Apr-2021	\$341,297	+21.5%	\$198,969	+18.5%
May-2021	\$359,032	+28.9%	\$198,818	+23.0%
Jun-2021	\$356,202	+21.1%	\$211,607	+23.7%
Jul-2021	\$359,405	+15.5%	\$204,821	+16.7%
Aug-2021	\$371,454	+19.4%	\$210,470	+9.3%
Sep-2021	\$385,461	+20.1%	\$218,770	+10.0%
Oct-2021	\$374,118	+26.7%	\$223,723	+13.7%
12-Month Avg	\$346,139	+17.9%	\$201,941	+13.6%

* Avg. Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

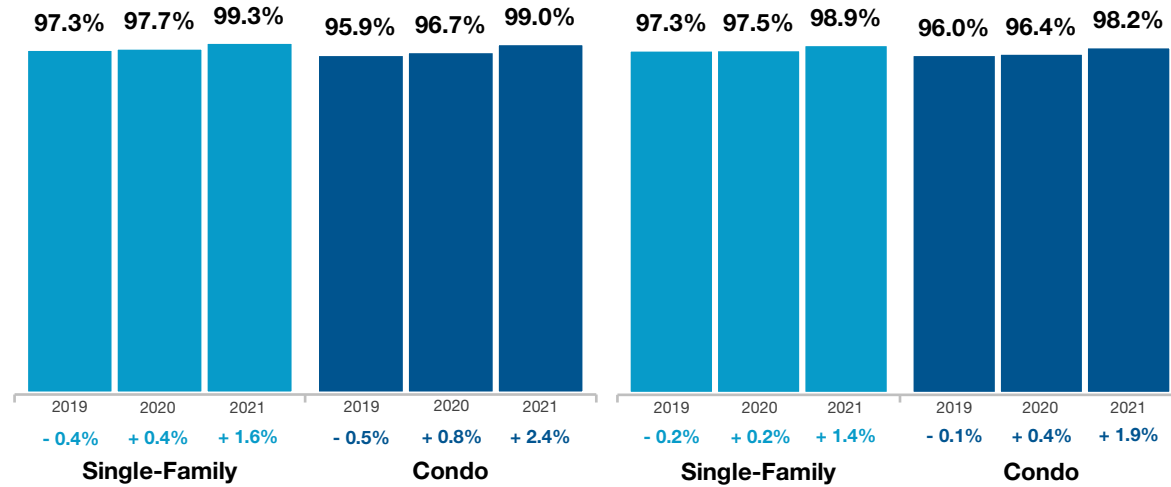


Percent of List Price Received

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.

October

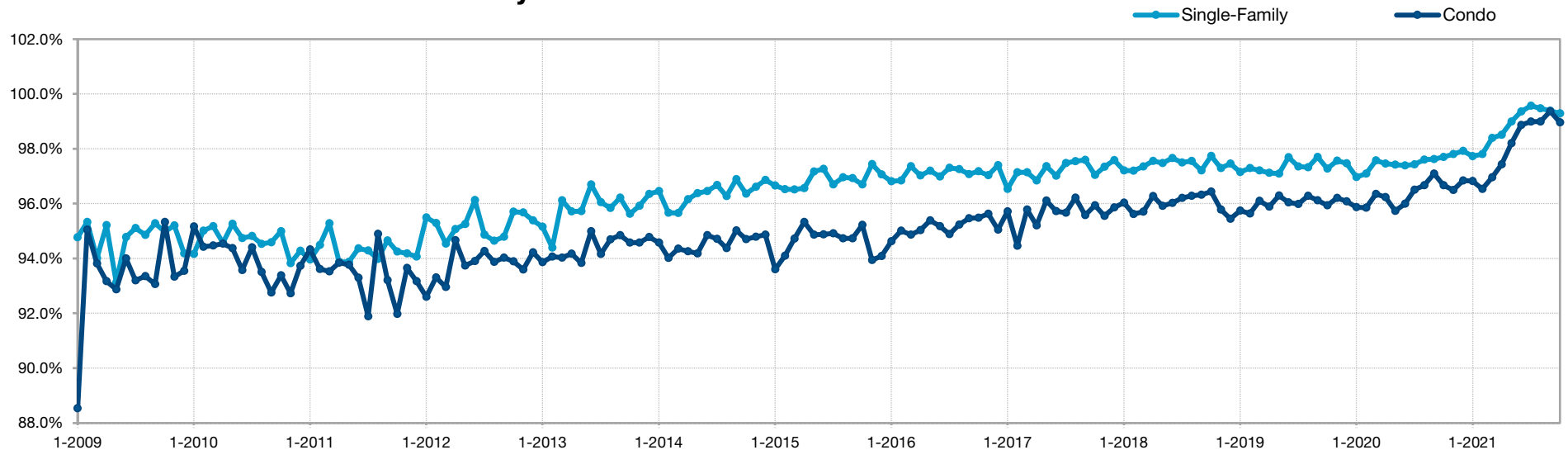
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	97.8%	+0.2%	96.5%	+0.3%
Dec-2020	97.9%	+0.4%	96.8%	+0.7%
Jan-2021	97.7%	+0.7%	96.8%	+0.9%
Feb-2021	97.8%	+0.7%	96.5%	+0.7%
Mar-2021	98.4%	+0.8%	97.0%	+0.7%
Apr-2021	98.5%	+1.0%	97.4%	+1.2%
May-2021	99.0%	+1.6%	98.2%	+2.6%
Jun-2021	99.4%	+2.1%	98.9%	+3.0%
Jul-2021	99.6%	+2.3%	99.0%	+2.6%
Aug-2021	99.5%	+1.9%	99.0%	+2.4%
Sep-2021	99.4%	+1.8%	99.4%	+2.4%
Oct-2021	99.3%	+1.6%	99.0%	+2.4%
12-Month Avg	98.7%	+1.3%	97.9%	+1.7%

* Pct. of List Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

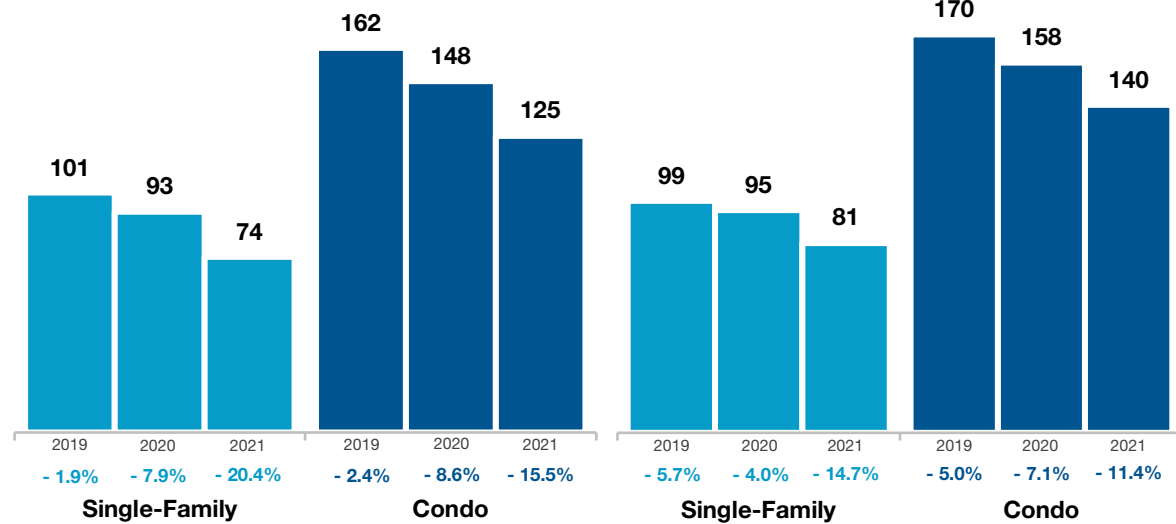


Housing Affordability Index

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.

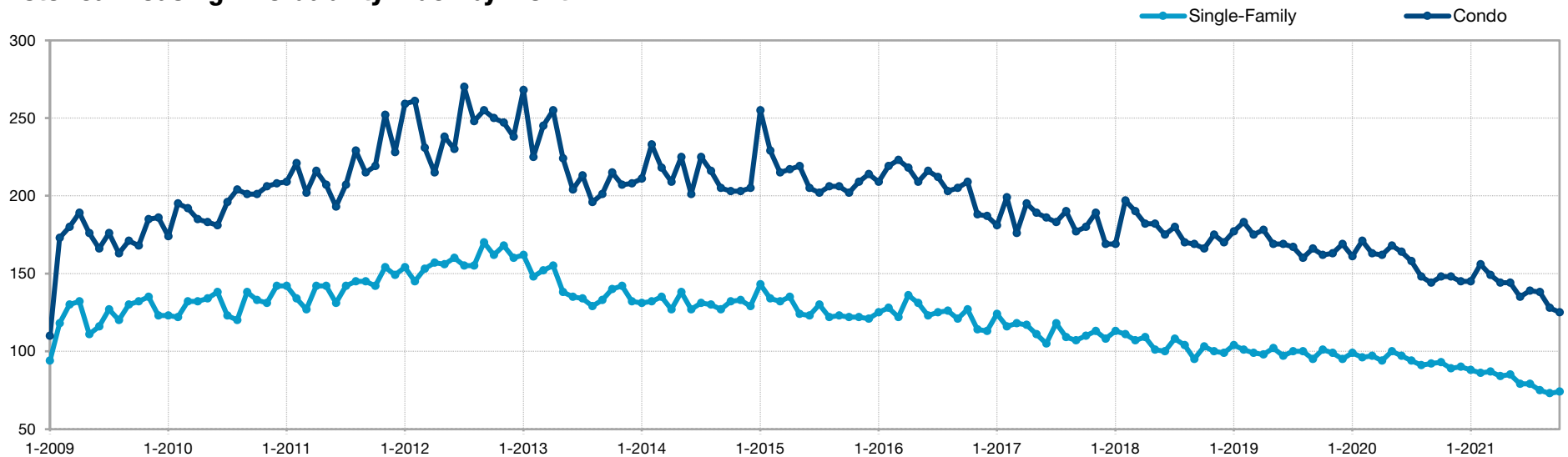
October

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	89	-10.1%	148	-9.2%
Dec-2020	90	-5.3%	145	-14.2%
Jan-2021	88	-11.1%	145	-9.9%
Feb-2021	86	-10.4%	156	-8.8%
Mar-2021	87	-10.3%	149	-8.6%
Apr-2021	84	-10.6%	144	-11.1%
May-2021	85	-15.0%	144	-14.3%
Jun-2021	79	-18.6%	135	-17.7%
Jul-2021	79	-16.0%	139	-12.0%
Aug-2021	75	-17.6%	138	-6.8%
Sep-2021	73	-20.7%	128	-11.1%
Oct-2021	74	-20.4%	125	-15.5%
12-Month Avg	82	-13.8%	141	-11.6%

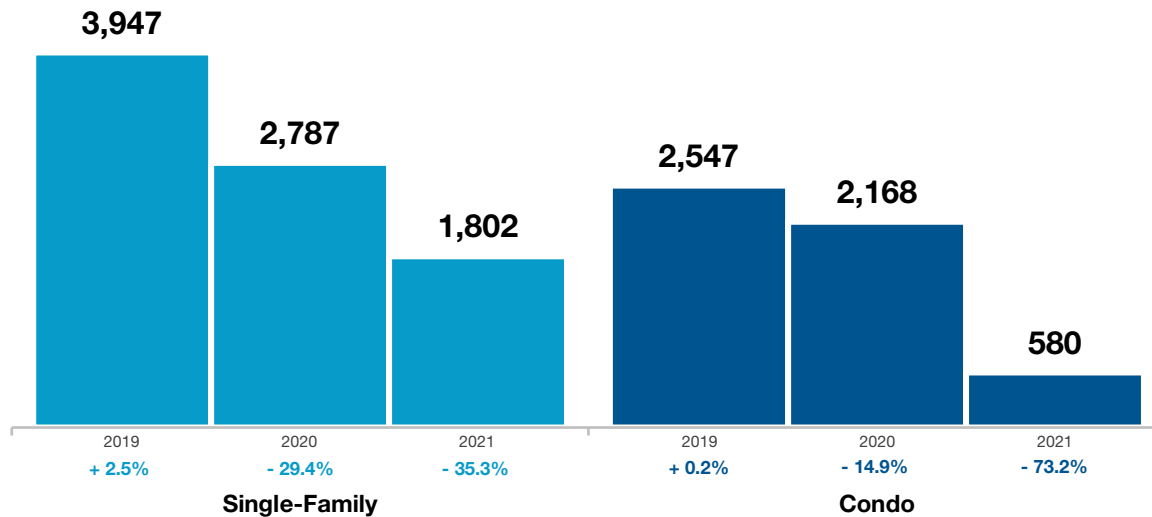
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

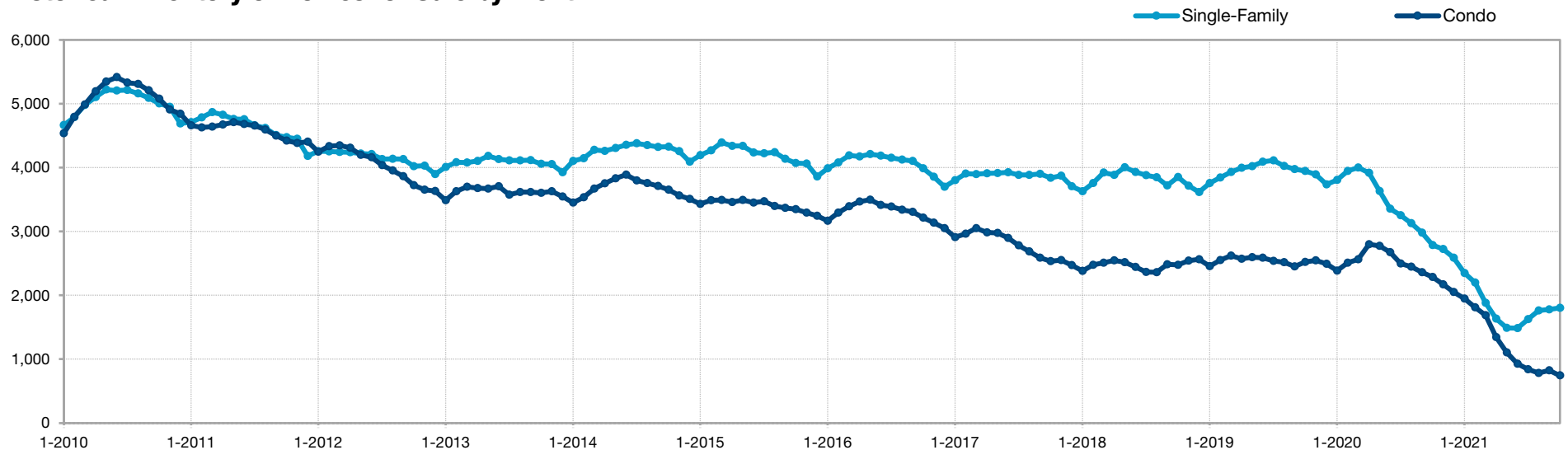
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	2,722	-30.0%	2,049	-17.7%
Dec-2020	2,586	-30.8%	1,946	-18.4%
Jan-2021	2,349	-38.3%	1,809	-27.9%
Feb-2021	2,198	-44.3%	1,686	-34.2%
Mar-2021	1,882	-52.9%	1,342	-52.0%
Apr-2021	1,635	-58.2%	1,103	-60.2%
May-2021	1,488	-59.0%	926	-65.3%
Jun-2021	1,485	-55.8%	839	-66.4%
Jul-2021	1,626	-50.0%	782	-68.0%
Aug-2021	1,762	-43.7%	823	-65.1%
Sep-2021	1,777	-40.3%	744	-67.5%
Oct-2021	1,802	-35.3%	580	-73.2%
12-Month Avg*	3,535	-45.0%	2,496	-51.2%

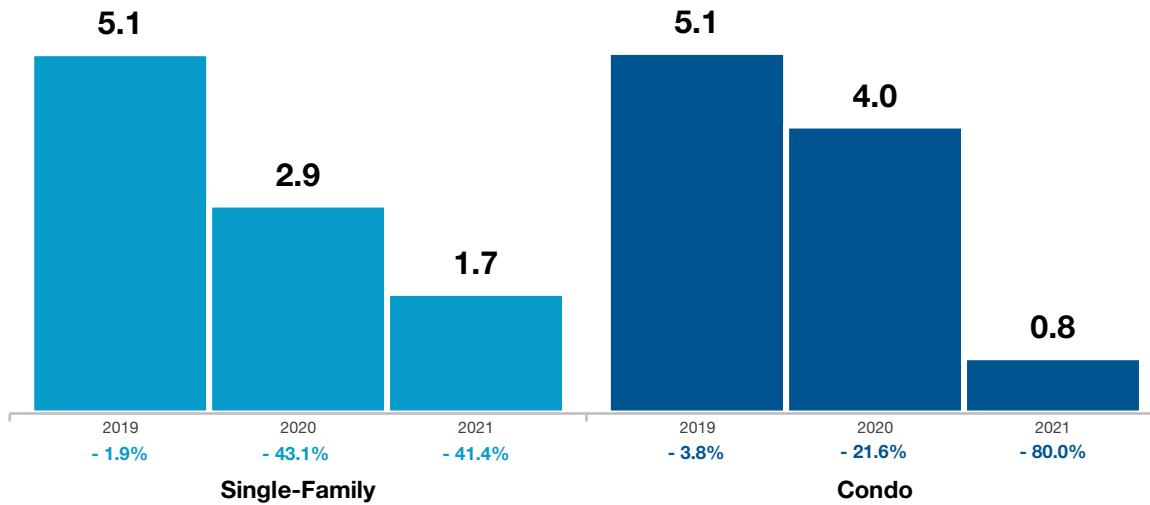
Historical Inventory of Homes for Sale by Month



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.

October



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2020	2.8	-42.9%	3.7	-24.5%
Dec-2020	2.6	-44.7%	3.5	-25.5%
Jan-2021	2.3	-52.1%	3.1	-38.0%
Feb-2021	2.1	-57.1%	2.8	-44.0%
Mar-2021	1.8	-64.0%	2.1	-63.2%
Apr-2021	1.5	-70.0%	1.6	-73.3%
May-2021	1.3	-71.1%	1.3	-77.6%
Jun-2021	1.3	-67.5%	1.2	-76.9%
Jul-2021	1.5	-60.5%	1.1	-78.0%
Aug-2021	1.6	-55.6%	1.1	-76.6%
Sep-2021	1.7	-46.9%	1.0	-77.3%
Oct-2021	1.7	-41.4%	0.8	-80.0%
12-Month Avg*	4.3	-56.6%	5.0	-61.3%

* Months Supply for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

