

Monthly Indicators



September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings were up 21.0 percent to 1,847. Pending Sales increased 29.2 percent to 1,499. Inventory shrank 10.7 percent to 5,761 units.

Prices moved higher as Median Sales Price was up 8.9 percent to \$232,590. Days on Market decreased 26.9 percent to 57 days, the twelfth consecutive month of year-over-year declines. Months Supply of Inventory was down 26.8 percent to 4.1 months, the twelfth consecutive month of year-over-year declines.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Quick Facts

+ 9.0%	+ 8.9%	- 10.7%
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 Charleston Trident 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.



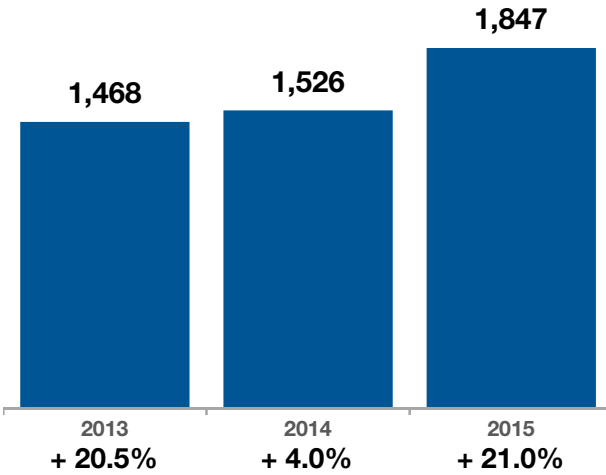
Key Metrics	Historical Sparkbars			09-2014	09-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	09-2013	09-2014	09-2015						
New Listings				1,526	1,847	+ 21.0%	16,034	17,882	+ 11.5%
Pending Sales				1,160	1,499	+ 29.2%	11,267	13,704	+ 21.6%
Closed Sales				1,315	1,433	+ 9.0%	10,745	12,510	+ 16.4%
Days on Market				78	57	- 26.9%	81	62	- 23.5%
Median Sales Price				\$213,611	\$232,590	+ 8.9%	\$216,000	\$227,000	+ 5.1%
Average Sales Price				\$274,275	\$313,279	+ 14.2%	\$293,552	\$305,733	+ 4.1%
Pct. of Orig. Price Received				95.4%	95.8%	+ 0.4%	95.3%	95.9%	+ 0.6%
Housing Affordability Index				133	126	- 5.3%	132	129	- 2.3%
Inventory of Homes for Sale				6,451	5,761	- 10.7%	--	--	--
Months Supply of Inventory				5.6	4.1	- 26.8%	--	--	--

New Listings

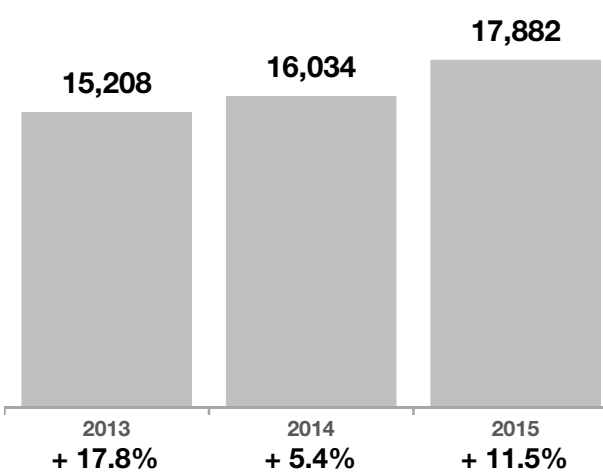
A count of the properties that have been newly listed on the market in a given month.



September



Year to Date



	New Listings	Prior Year	Percent Change
October 2014	1,593	1,520	+4.8%
November 2014	1,408	1,236	+13.9%
December 2014	1,197	933	+28.3%
January 2015	1,726	1,498	+15.2%
February 2015	1,742	1,603	+8.7%
March 2015	2,251	2,079	+8.3%
April 2015	2,207	2,034	+8.5%
May 2015	2,131	1,881	+13.3%
June 2015	2,103	1,839	+14.4%
July 2015	2,082	1,864	+11.7%
August 2015	1,793	1,710	+4.9%
September 2015	1,847	1,526	+21.0%
12-Month Avg	1,840	1,644	+12.0%

Historical New Listings by Month

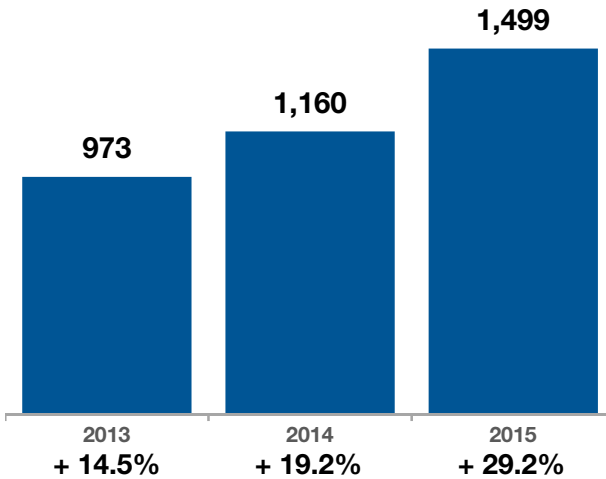


Pending Sales

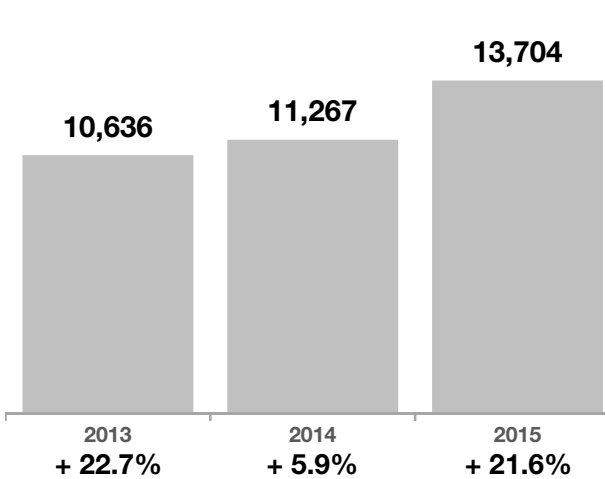
A count of the properties on which offers have been accepted in a given month.



September



Year to Date



	Pending Sales	Prior Year	Percent Change
October 2014	1,085	975	+11.3%
November 2014	1,046	859	+21.8%
December 2014	920	753	+22.2%
January 2015	1,101	999	+10.2%
February 2015	1,335	1,040	+28.4%
March 2015	1,673	1,365	+22.6%
April 2015	1,705	1,460	+16.8%
May 2015	1,585	1,403	+13.0%
June 2015	1,613	1,347	+19.7%
July 2015	1,633	1,264	+29.2%
August 2015	1,560	1,229	+26.9%
September 2015	1,499	1,160	+29.2%
12-Month Avg	1,396	1,155	+20.9%

Historical Pending Sales by Month

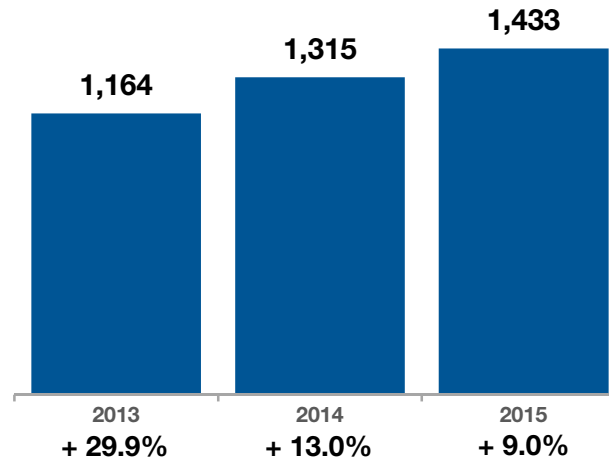


Closed Sales

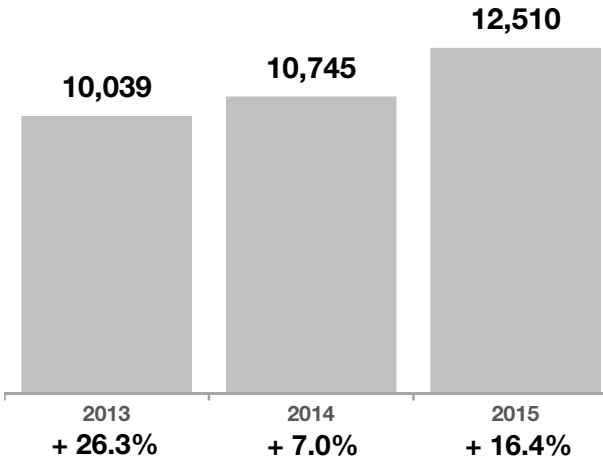
A count of the actual sales that closed in a given month.



September



Year to Date



	Closed Sales	Prior Year	Percent Change
October 2014	1,228	1,048	+17.2%
November 2014	990	922	+7.4%
December 2014	1,292	1,092	+18.3%
January 2015	896	780	+14.9%
February 2015	1,055	820	+28.7%
March 2015	1,436	1,134	+26.6%
April 2015	1,412	1,168	+20.9%
May 2015	1,472	1,315	+11.9%
June 2015	1,714	1,453	+18.0%
July 2015	1,702	1,399	+21.7%
August 2015	1,390	1,361	+2.1%
September 2015	1,433	1,315	+9.0%
12-Month Avg	1,335	1,151	+16.0%

Historical Closed Sales by Month

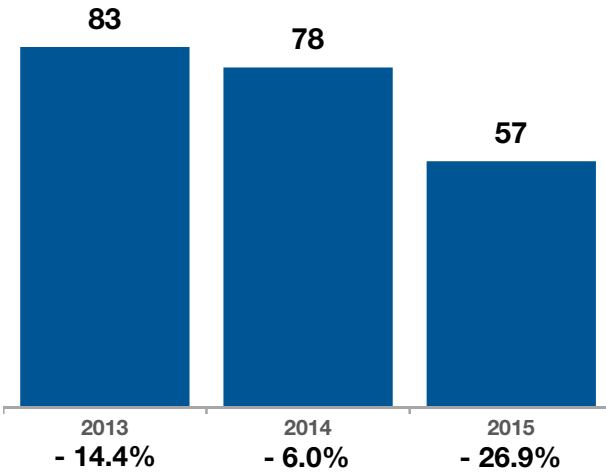


Days on Market Until Sale

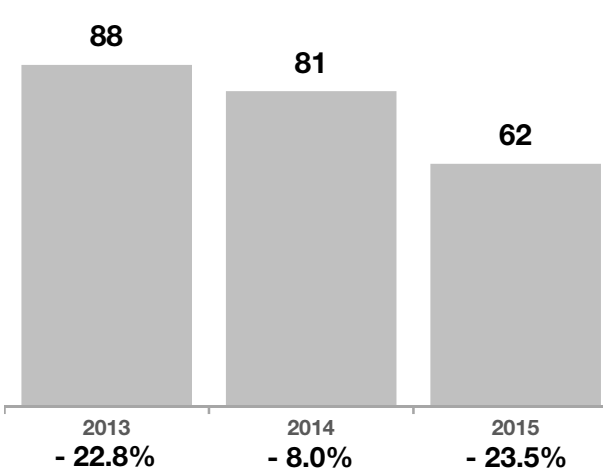
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year to Date



Days on Market	Prior Year	Percent Change	
October 2014	82	84	-2.4%
November 2014	80	76	+5.3%
December 2014	71	77	-7.8%
January 2015	79	79	0.0%
February 2015	68	87	-21.8%
March 2015	73	86	-15.1%
April 2015	66	91	-27.5%
May 2015	63	83	-24.1%
June 2015	58	76	-23.7%
July 2015	58	80	-27.5%
August 2015	50	74	-32.4%
September 2015	57	78	-26.9%
12-Month Avg*	66	81	-18.5%

* Average Days on Market of all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

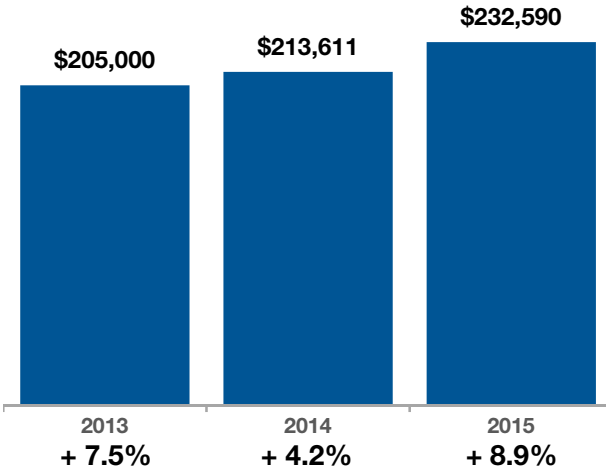


Median Sales Price

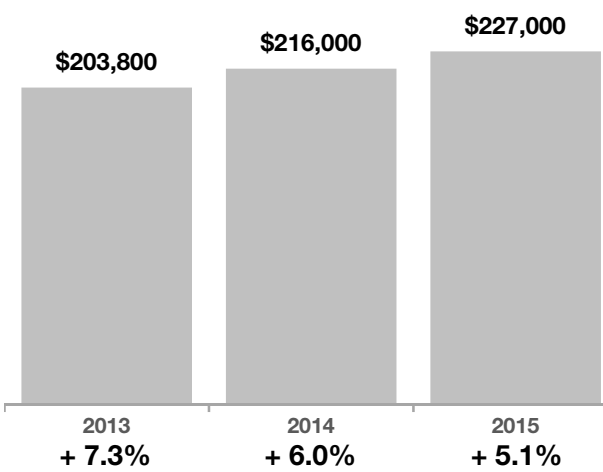
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



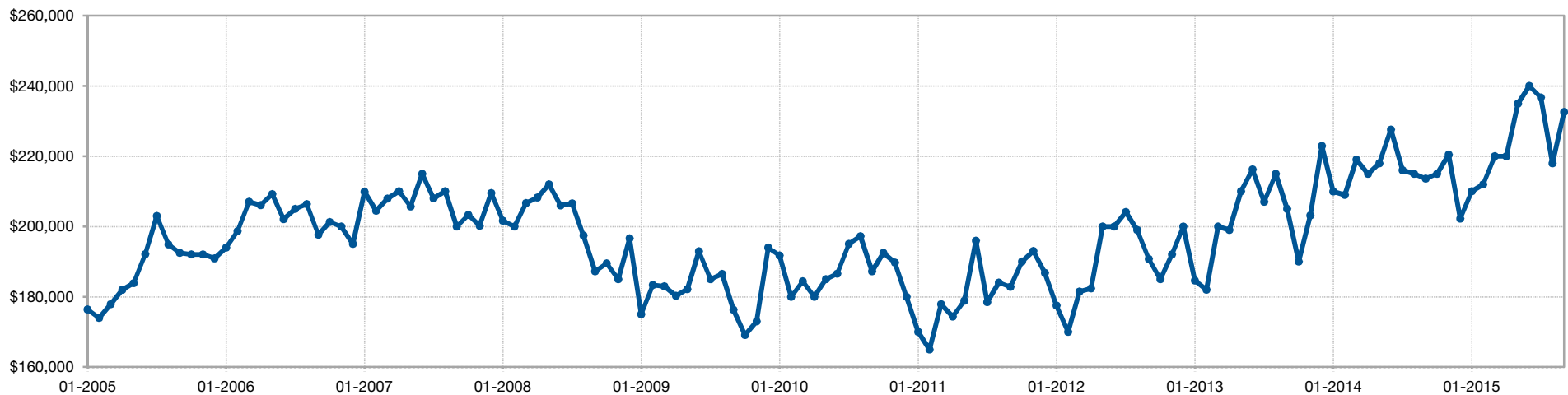
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2014	\$215,000	\$190,000	+13.2%
November 2014	\$220,450	\$203,125	+8.5%
December 2014	\$202,245	\$222,900	-9.3%
January 2015	\$210,000	\$209,950	+0.0%
February 2015	\$212,000	\$209,000	+1.4%
March 2015	\$220,000	\$219,000	+0.5%
April 2015	\$220,000	\$215,000	+2.3%
May 2015	\$235,000	\$218,000	+7.8%
June 2015	\$240,000	\$227,548	+5.5%
July 2015	\$236,708	\$216,000	+9.6%
August 2015	\$218,000	\$215,000	+1.4%
September 2015	\$232,590	\$213,611	+8.9%
12-Month Med*	\$224,900	\$215,000	+4.6%

* Median Sales Price of all properties from October 2014 through September 2015. This is not the median of the individual figures above.

Historical Median Sales Price by Month

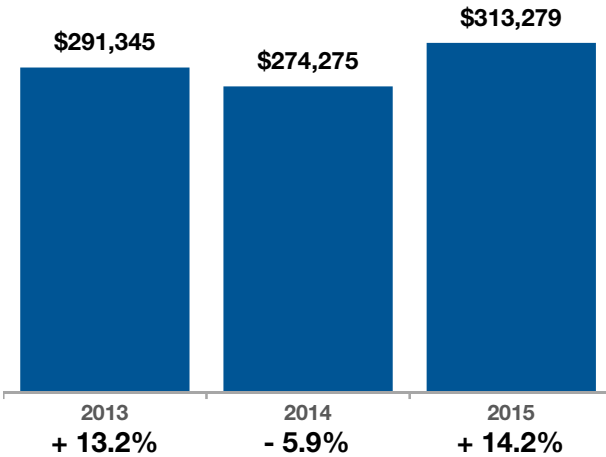


Average Sales Price

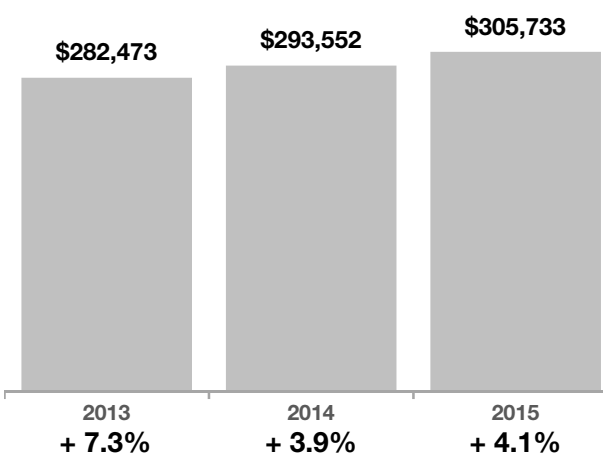
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2014	\$298,854	\$268,023	+11.5%
November 2014	\$283,963	\$269,429	+5.4%
December 2014	\$266,091	\$288,351	-7.7%
January 2015	\$298,908	\$292,030	+2.4%
February 2015	\$287,599	\$283,907	+1.3%
March 2015	\$298,028	\$298,638	-0.2%
April 2015	\$298,454	\$285,619	+4.5%
May 2015	\$322,343	\$301,043	+7.1%
June 2015	\$321,688	\$315,050	+2.1%
July 2015	\$313,433	\$295,630	+6.0%
August 2015	\$284,240	\$289,064	-1.7%
September 2015	\$313,279	\$274,275	+14.2%
12-Month Avg*	\$298,907	\$288,422	+3.6%

* Avg. Sales Price of all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month

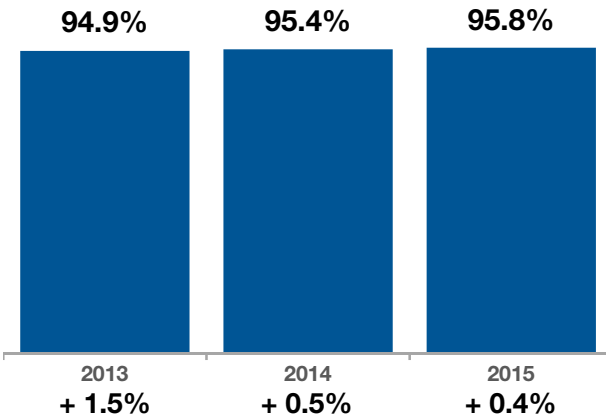


Percent of Original List Price Received

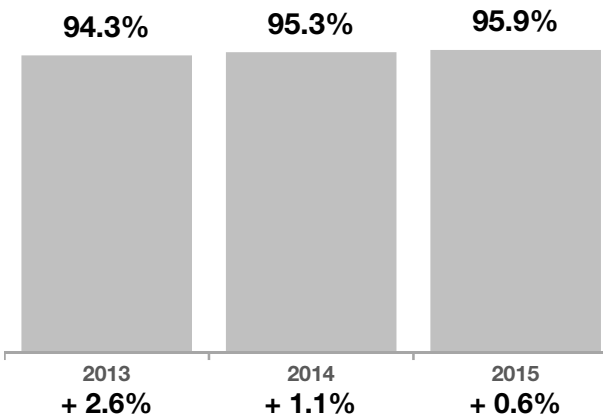
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2014	94.9%	94.3%	+0.6%
November 2014	95.3%	95.1%	+0.2%
December 2014	95.2%	95.0%	+0.2%
January 2015	95.3%	95.1%	+0.2%
February 2015	95.5%	95.1%	+0.4%
March 2015	95.2%	94.8%	+0.4%
April 2015	96.0%	95.6%	+0.4%
May 2015	96.1%	95.3%	+0.8%
June 2015	96.5%	95.4%	+1.2%
July 2015	96.3%	95.0%	+1.4%
August 2015	96.2%	95.6%	+0.6%
September 2015	95.8%	95.4%	+0.4%
12-Month Avg*	95.8%	95.2%	+0.6%

* Average Pct. of Orig. Price Received for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

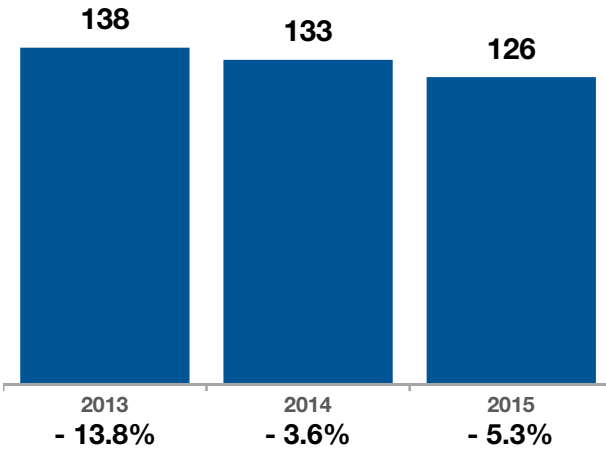


Housing Affordability Index

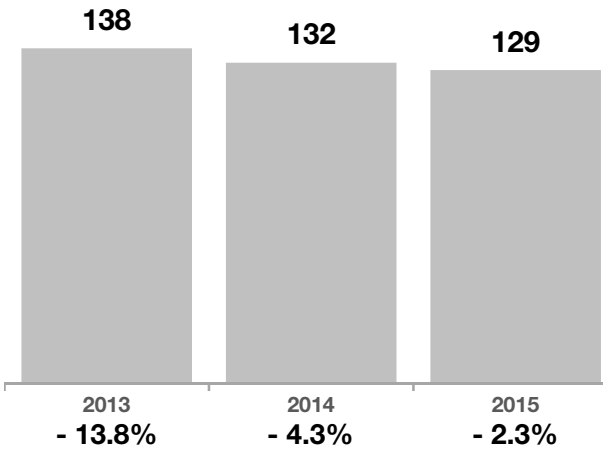
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September



Year to Date



	Affordability Index	Prior Year	Percent Change
October 2014	135	148	-8.8%
November 2014	131	147	-10.9%
December 2014	145	128	+13.3%
January 2015	142	131	+8.4%
February 2015	140	134	+4.5%
March 2015	134	128	+4.7%
April 2015	135	130	+3.8%
May 2015	127	132	-3.8%
June 2015	122	126	-3.2%
July 2015	122	132	-7.6%
August 2015	133	134	-0.7%
September 2015	126	133	-5.3%
12-Month Avg	133	134	-0.7%

Historical Housing Affordability Index by Month

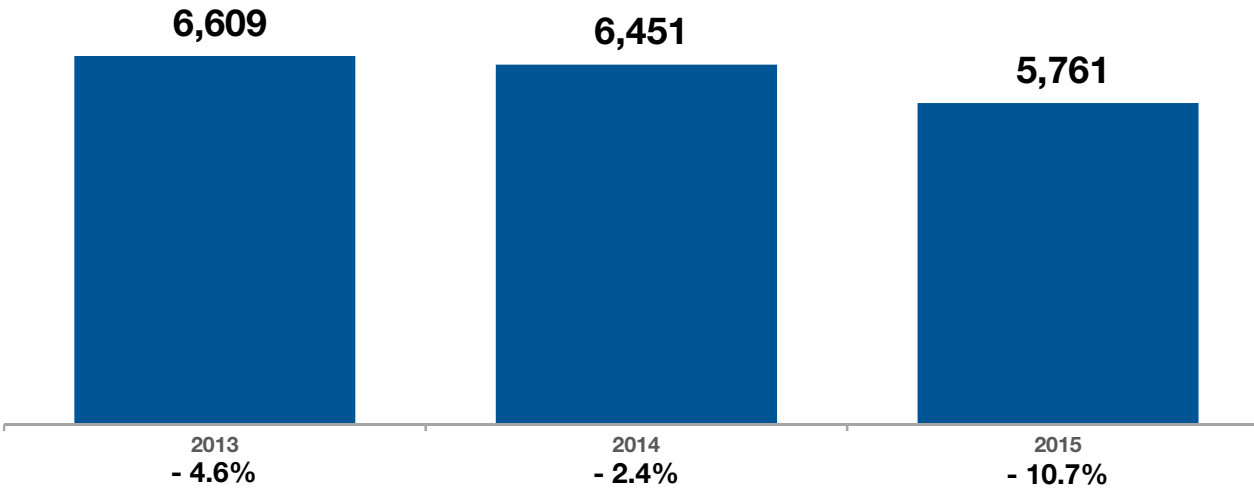


Inventory of Homes for Sale

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



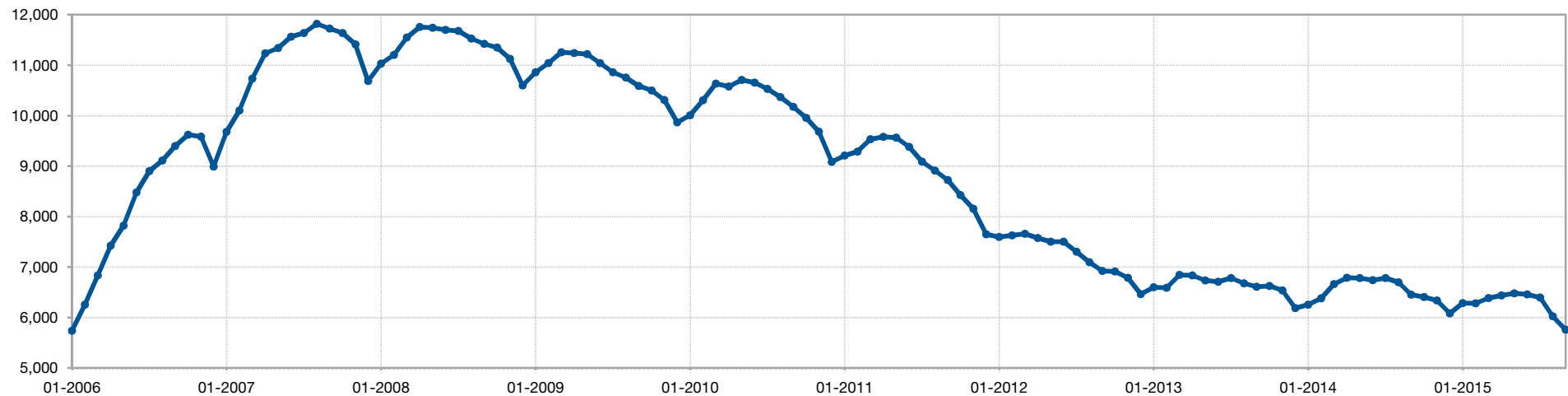
September



	Homes for Sale	Prior Year	Percent Change
October 2014	6,408	6,627	-3.3%
November 2014	6,337	6,535	-3.0%
December 2014	6,083	6,188	-1.7%
January 2015	6,285	6,256	+0.5%
February 2015	6,281	6,382	-1.6%
March 2015	6,385	6,663	-4.2%
April 2015	6,436	6,786	-5.2%
May 2015	6,480	6,781	-4.4%
June 2015	6,456	6,740	-4.2%
July 2015	6,396	6,780	-5.7%
August 2015	6,023	6,697	-10.1%
September 2015	5,761	6,451	-10.7%
12-Month Avg*	6,278	6,574	-4.5%

* Homes for Sale for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

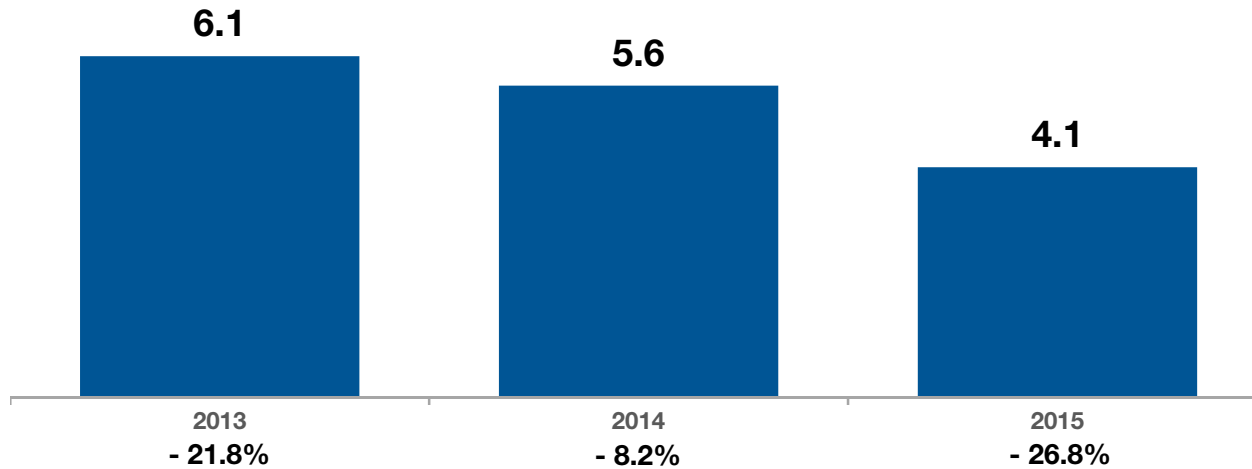


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2014	5.5	6.1	-9.8%
November 2014	5.4	6.0	-10.0%
December 2014	5.1	5.6	-8.9%
January 2015	5.2	5.7	-8.8%
February 2015	5.1	5.8	-12.1%
March 2015	5.1	6.0	-15.0%
April 2015	5.1	6.1	-16.4%
May 2015	5.0	6.1	-18.0%
June 2015	4.9	6.0	-18.3%
July 2015	4.8	6.0	-20.0%
August 2015	4.4	5.9	-25.4%
September 2015	4.1	5.6	-26.8%
12-Month Avg*	5.0	5.9	-15.3%

* Months Supply for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

