

Monthly Indicators



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were down 6.6 percent to 1,233. Pending Sales increased 6.4 percent to 1,266. Inventory shrank 14.0 percent to 4,673 units.

Prices moved higher as Median Sales Price was up 10.1 percent to \$268,643. Days on Market decreased 8.6 percent to 53 days. Months Supply of Inventory was down 18.9 percent to 3.0 months, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

+ 0.5%	+ 10.1%	- 18.9%
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.



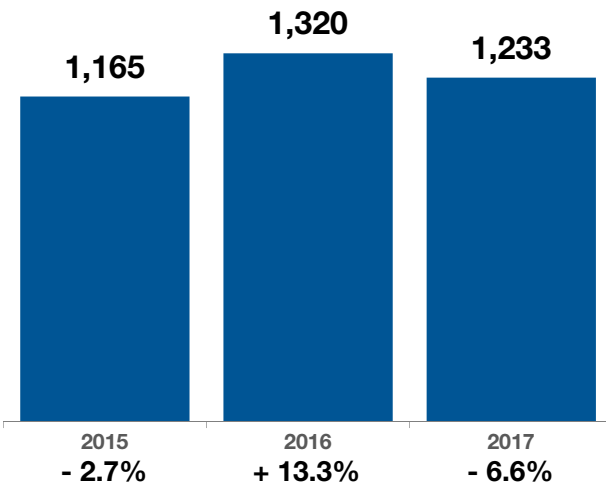
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,320	1,233	- 6.6%	23,008	24,054	+ 4.5%
Pending Sales		1,190	1,266	+ 6.4%	17,760	18,726	+ 5.4%
Closed Sales		1,524	1,532	+ 0.5%	17,826	18,381	+ 3.1%
Days on Market		58	53	- 8.6%	58	55	- 5.2%
Median Sales Price		\$243,950	\$268,643	+ 10.1%	\$240,000	\$251,333	+ 4.7%
Average Sales Price		\$317,366	\$354,152	+ 11.6%	\$320,703	\$340,183	+ 6.1%
Pct. of Orig. Price Received		96.3%	96.4%	+ 0.1%	96.5%	96.5%	0.0%
Housing Affordability Index		115	105	- 8.7%	117	112	- 4.3%
Inventory of Homes for Sale		5,431	4,673	- 14.0%	--	--	--
Months Supply of Inventory		3.7	3.0	- 18.9%	--	--	--

New Listings

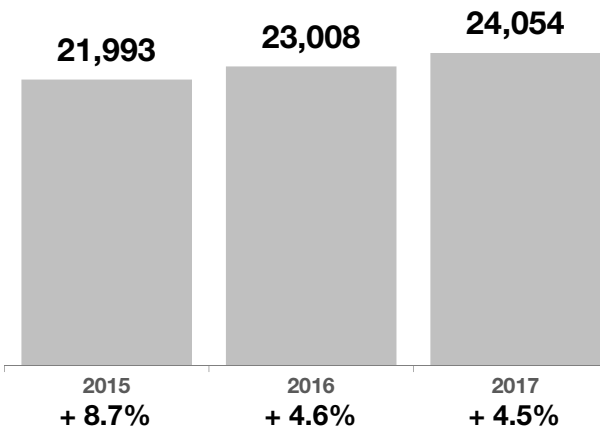
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
January 2017	1,947	1,765	+10.3%
February 2017	2,040	1,972	+3.4%
March 2017	2,573	2,469	+4.2%
April 2017	2,142	2,194	-2.4%
May 2017	2,345	2,227	+5.3%
June 2017	2,374	2,157	+10.1%
July 2017	2,043	1,982	+3.1%
August 2017	2,028	2,096	-3.2%
September 2017	1,661	1,859	-10.7%
October 2017	2,057	1,484	+38.6%
November 2017	1,611	1,483	+8.6%
December 2017	1,233	1,320	-6.6%
12-Month Avg	2,005	1,917	+4.5%

Historical New Listings by Month

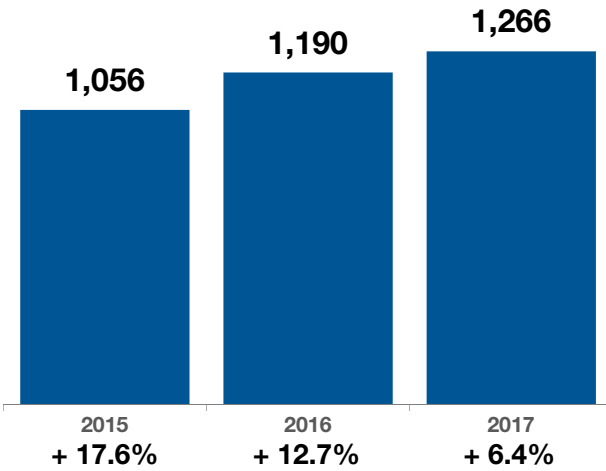


Pending Sales

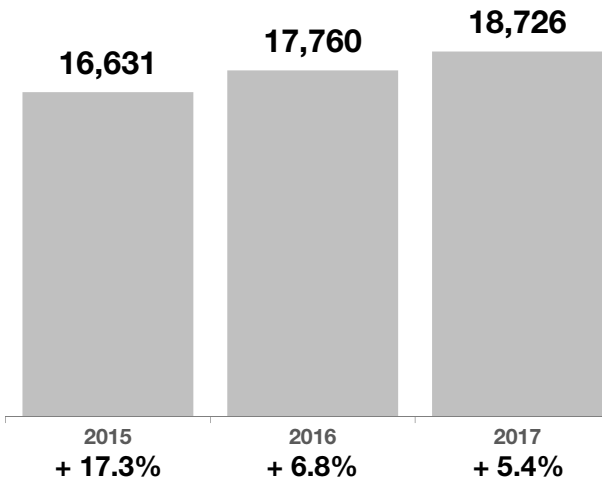
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



	Pending Sales	Prior Year	Percent Change
January 2017	1,526	1,245	+22.6%
February 2017	1,537	1,512	+1.7%
March 2017	1,829	1,825	+0.2%
April 2017	1,703	1,740	-2.1%
May 2017	1,820	1,727	+5.4%
June 2017	1,748	1,640	+6.6%
July 2017	1,604	1,531	+4.8%
August 2017	1,536	1,554	-1.2%
September 2017	1,251	1,397	-10.5%
October 2017	1,533	1,172	+30.8%
November 2017	1,373	1,227	+11.9%
December 2017	1,266	1,190	+6.4%
12-Month Avg	1,561	1,480	+5.4%

Historical Pending Sales by Month

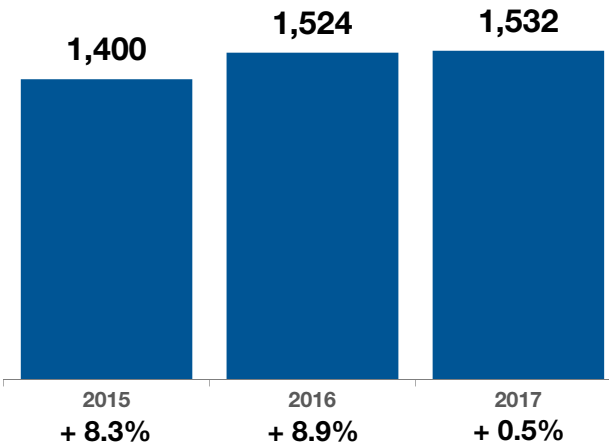


Closed Sales

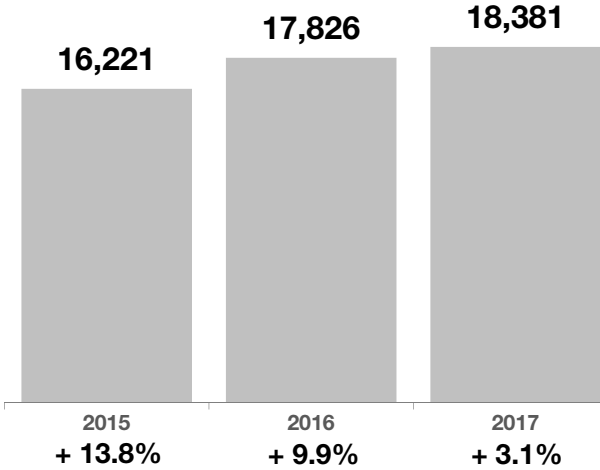
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2017	1,033	972	+6.3%
February 2017	1,276	1,105	+15.5%
March 2017	1,669	1,488	+12.2%
April 2017	1,528	1,483	+3.0%
May 2017	1,812	1,716	+5.6%
June 2017	2,003	1,941	+3.2%
July 2017	1,693	1,665	+1.7%
August 2017	1,710	1,751	-2.3%
September 2017	1,429	1,627	-12.2%
October 2017	1,328	1,287	+3.2%
November 2017	1,368	1,267	+8.0%
December 2017	1,532	1,524	+0.5%
12-Month Avg	1,532	1,486	+3.1%

Historical Closed Sales by Month

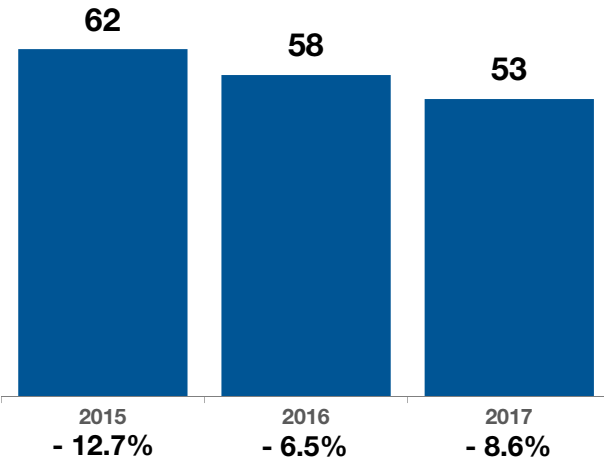


Days on Market Until Sale

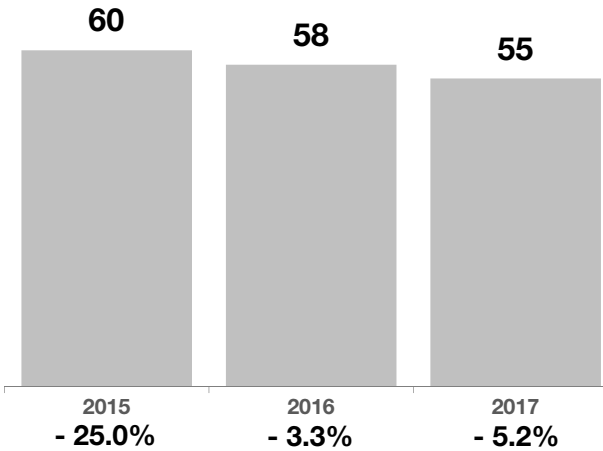
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Month	Days on Market	Prior Year	Percent Change
January 2017	65	66	-1.5%
February 2017	69	71	-2.8%
March 2017	62	65	-4.6%
April 2017	55	65	-15.4%
May 2017	54	57	-5.3%
June 2017	49	54	-9.3%
July 2017	51	53	-3.8%
August 2017	51	54	-5.6%
September 2017	53	54	-1.9%
October 2017	52	53	-1.9%
November 2017	57	50	+14.0%
December 2017	53	58	-8.6%
12-Month Avg*	55	58	-5.2%

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

Historical Days on Market Until Sale by Month

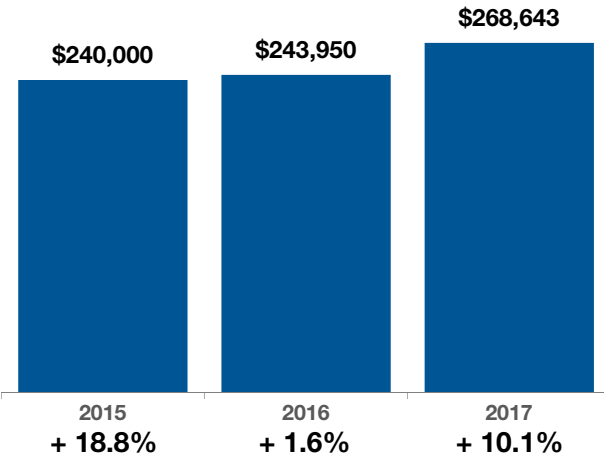


Median Sales Price

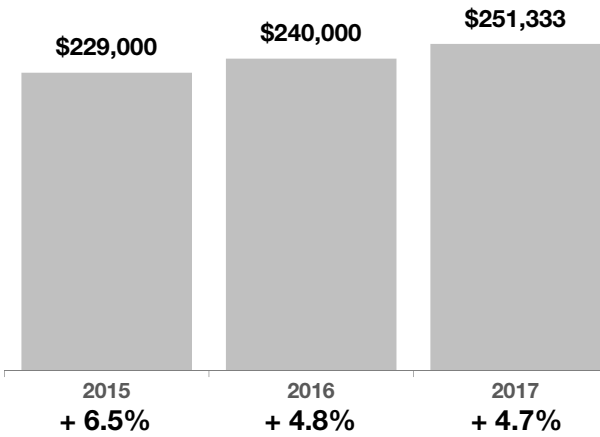
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



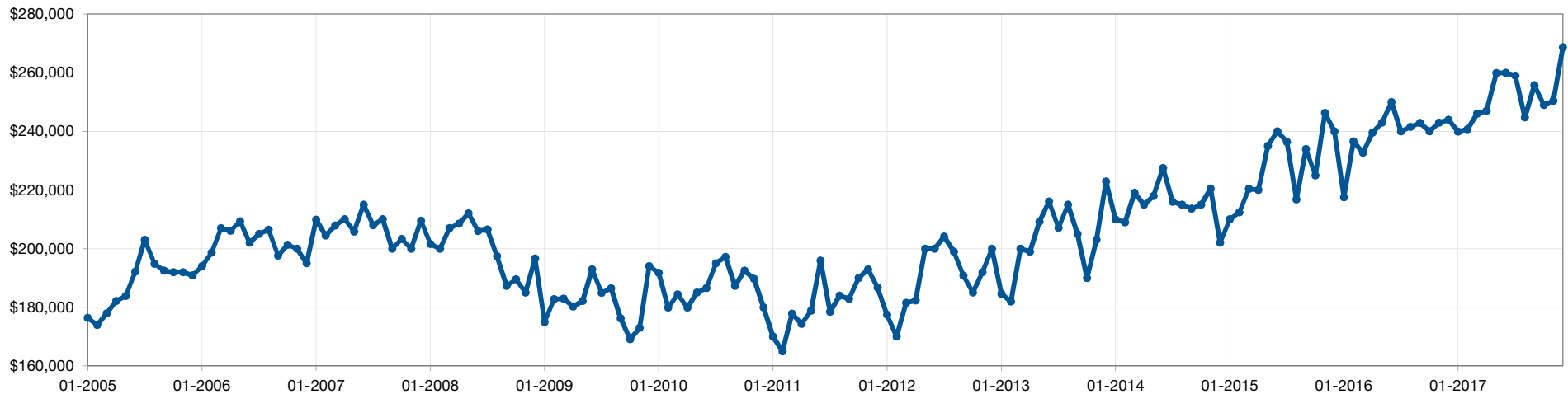
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2017	\$239,900	\$217,500	+10.3%
February 2017	\$240,750	\$236,539	+1.8%
March 2017	\$246,000	\$232,665	+5.7%
April 2017	\$247,000	\$239,500	+3.1%
May 2017	\$259,900	\$243,000	+7.0%
June 2017	\$260,000	\$250,000	+4.0%
July 2017	\$258,935	\$240,000	+7.9%
August 2017	\$244,735	\$241,500	+1.3%
September 2017	\$255,763	\$242,878	+5.3%
October 2017	\$249,000	\$240,000	+3.8%
November 2017	\$250,433	\$242,920	+3.1%
December 2017	\$268,643	\$243,950	+10.1%
12-Month Med*	\$251,333	\$240,000	+4.7%

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

Historical Median Sales Price by Month

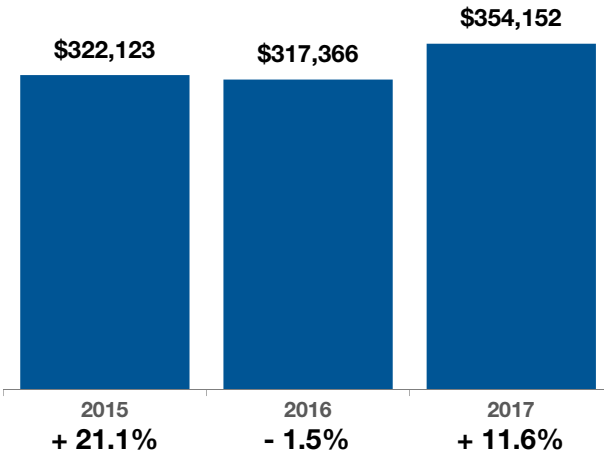


Average Sales Price

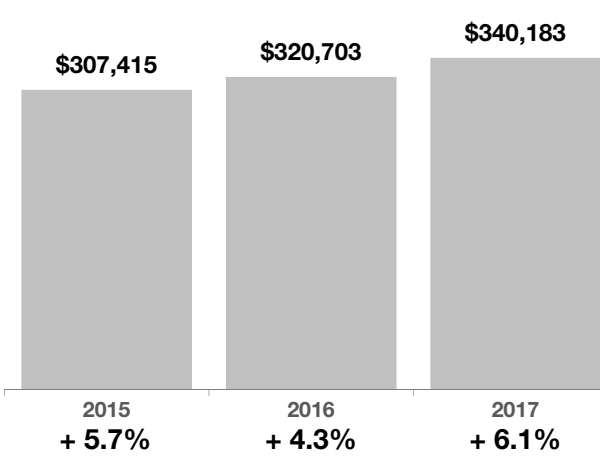
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



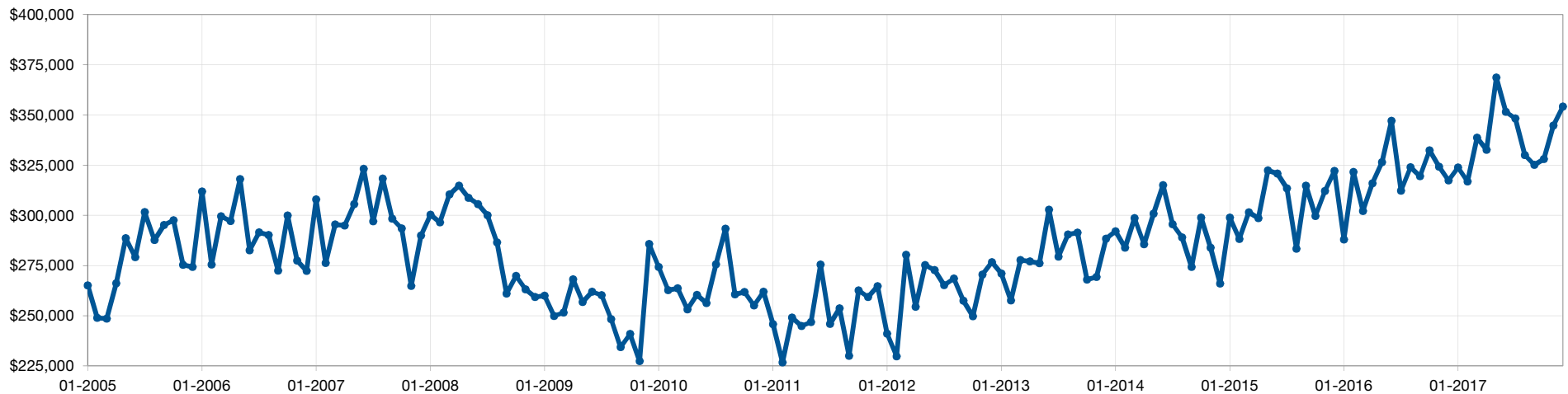
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2017	\$323,869	\$287,971	+12.5%
February 2017	\$316,831	\$321,666	-1.5%
March 2017	\$338,683	\$302,135	+12.1%
April 2017	\$332,574	\$315,931	+5.3%
May 2017	\$368,635	\$326,458	+12.9%
June 2017	\$351,554	\$347,098	+1.3%
July 2017	\$348,284	\$312,341	+11.5%
August 2017	\$329,955	\$324,016	+1.8%
September 2017	\$325,114	\$319,530	+1.7%
October 2017	\$328,104	\$332,320	-1.3%
November 2017	\$344,737	\$324,275	+6.3%
December 2017	\$354,152	\$317,366	+11.6%
12-Month Avg*	\$338,541	\$319,259	+6.0%

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

Historical Average Sales Price by Month

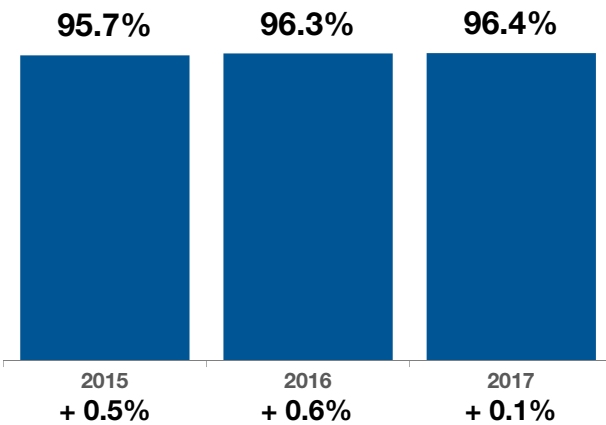


Percent of Original List Price Received

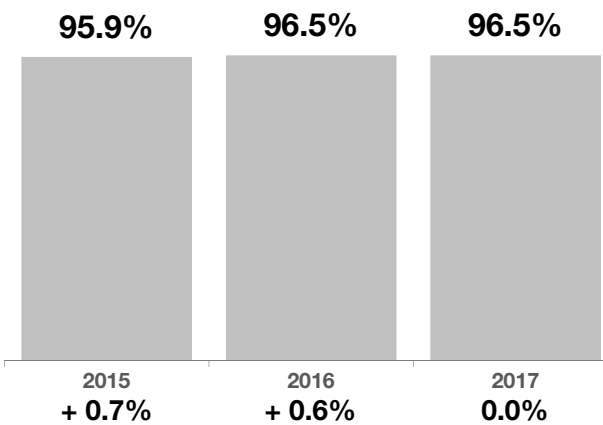
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2017	95.6%	95.4%	+0.2%
February 2017	95.6%	95.5%	+0.1%
March 2017	96.5%	96.0%	+0.5%
April 2017	96.9%	96.5%	+0.4%
May 2017	96.9%	96.7%	+0.2%
June 2017	96.8%	97.0%	-0.2%
July 2017	96.7%	96.8%	-0.1%
August 2017	96.5%	96.9%	-0.4%
September 2017	96.6%	96.8%	-0.2%
October 2017	96.3%	96.4%	-0.1%
November 2017	96.4%	96.3%	+0.1%
December 2017	96.4%	96.3%	+0.1%
12-Month Avg*	96.5%	96.5%	0.0%

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

Historical Percent of Original List Price Received by Month

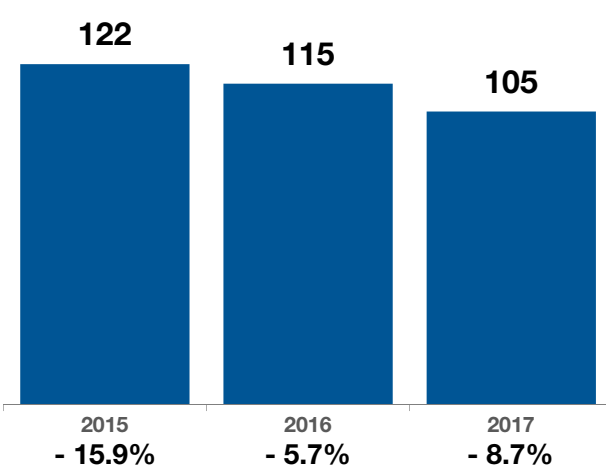


Housing Affordability Index

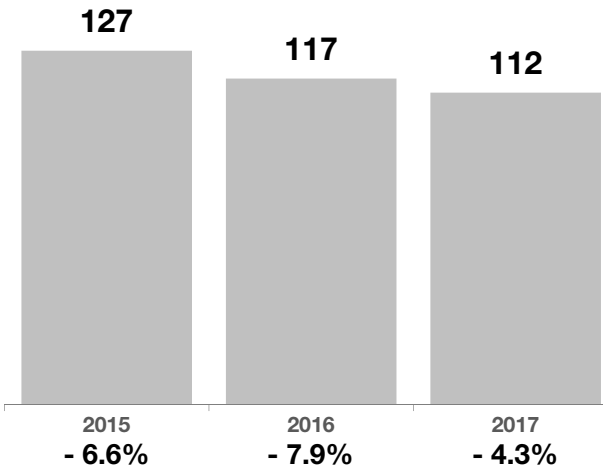
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



Year to Date



	Affordability Index	Prior Year	Percent Change
January 2017	117	133	-12.0%
February 2017	117	127	-7.9%
March 2017	114	128	-10.9%
April 2017	114	125	-8.8%
May 2017	108	123	-12.2%
June 2017	108	121	-10.7%
July 2017	109	126	-13.5%
August 2017	115	126	-8.7%
September 2017	110	125	-12.0%
October 2017	113	128	-11.7%
November 2017	112	119	-5.9%
December 2017	105	115	-8.7%
12-Month Avg	112	125	-10.3%

Historical Housing Affordability Index by Month

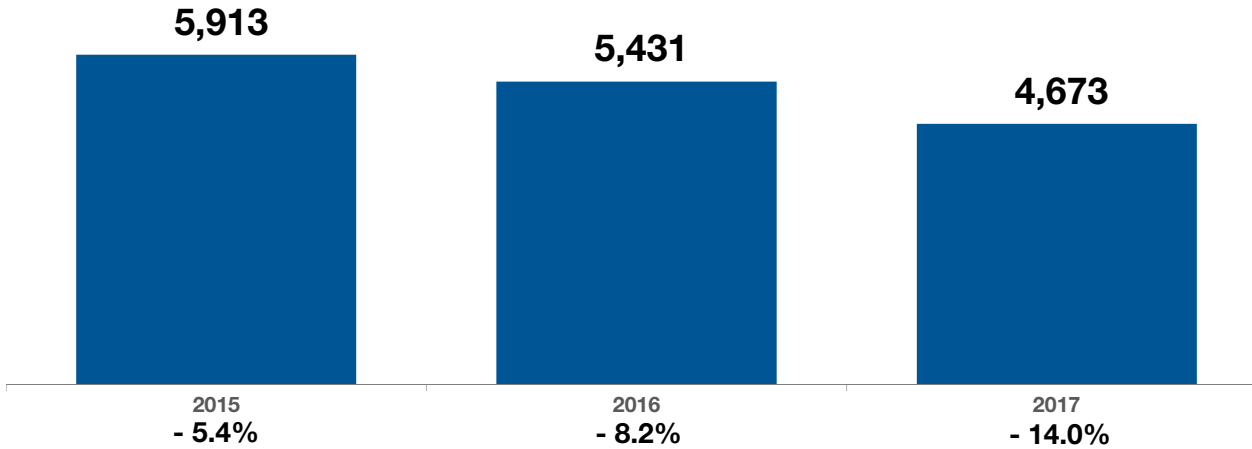


Inventory of Homes for Sale

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



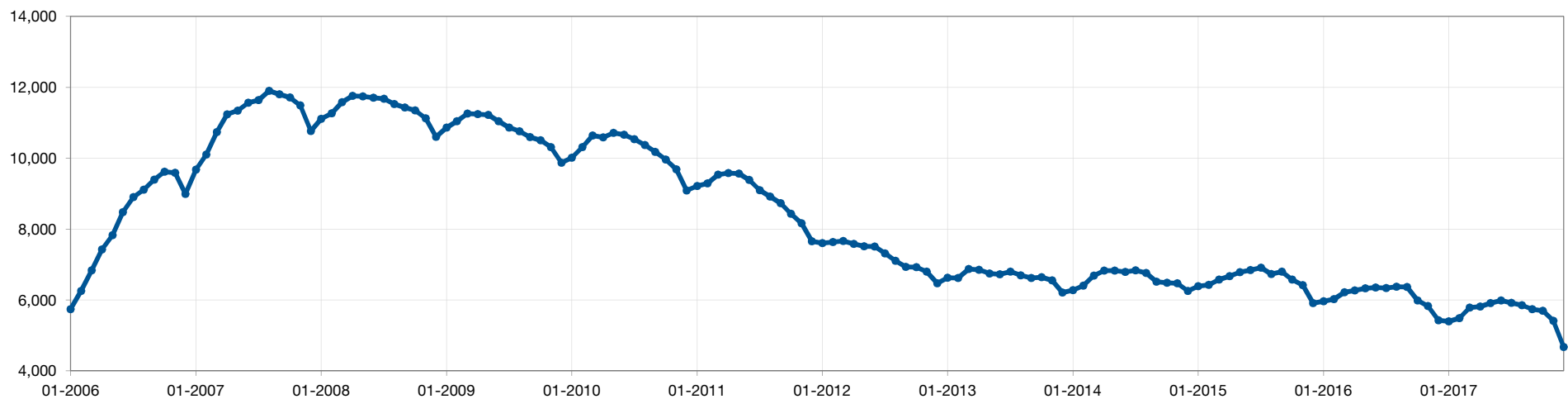
December



	Homes for Sale	Prior Year	Percent Change
January 2017	5,396	5,962	-9.5%
February 2017	5,489	6,027	-8.9%
March 2017	5,789	6,219	-6.9%
April 2017	5,818	6,272	-7.2%
May 2017	5,909	6,327	-6.6%
June 2017	5,984	6,353	-5.8%
July 2017	5,922	6,335	-6.5%
August 2017	5,849	6,371	-8.2%
September 2017	5,742	6,370	-9.9%
October 2017	5,693	5,989	-4.9%
November 2017	5,409	5,830	-7.2%
December 2017	4,673	5,431	-14.0%
12-Month Avg*	5,639	5,631	+0.2%

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

Historical Inventory of Homes for Sale by Month

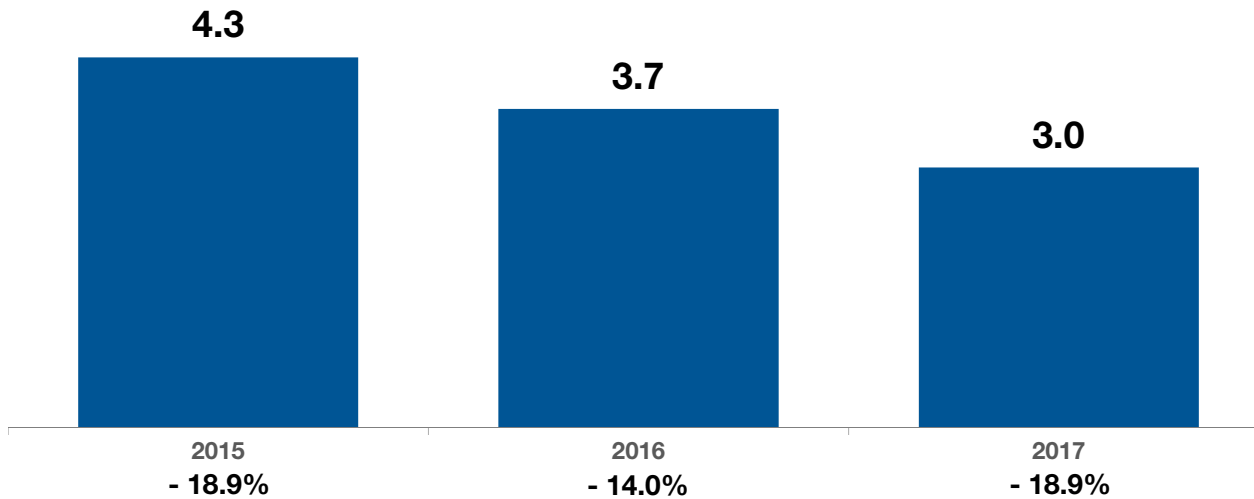


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2017	3.6	4.3	-16.3%
February 2017	3.6	4.3	-16.3%
March 2017	3.8	4.4	-13.6%
April 2017	3.9	4.4	-11.4%
May 2017	3.9	4.4	-11.4%
June 2017	3.9	4.4	-11.4%
July 2017	3.9	4.4	-11.4%
August 2017	3.8	4.4	-13.6%
September 2017	3.8	4.3	-11.6%
October 2017	3.7	4.1	-9.8%
November 2017	3.5	4.0	-12.5%
December 2017	3.0	3.7	-18.9%
12-Month Avg*	3.7	4.2	-11.9%

* Months Supply for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

