

Monthly Indicators



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up 6.9 percent to 1,436. Pending Sales decreased 51.8 percent to 502. Inventory grew 24.4 percent to 4,316 units.

Prices moved higher as Median Sales Price was up 9.9 percent to \$210,000. Days on Market increased 12.5 percent to 63 days. Months Supply of Inventory was up 25.0 percent to 4.0 months, indicating that supply increased relative to demand.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

- 20.0%

+ 9.9%

+ 25.0%

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.



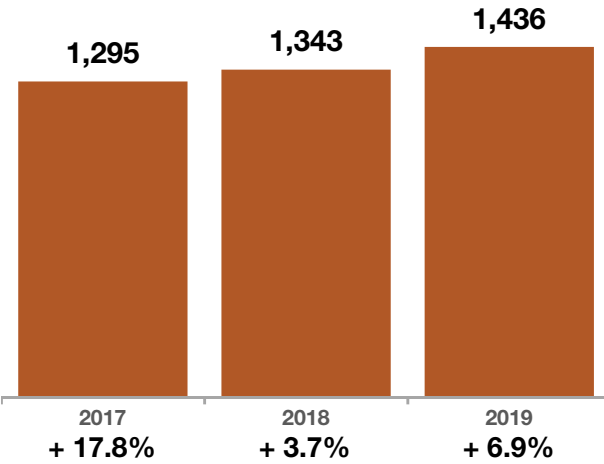
Key Metrics	Historical Sparkbars			01-2018	01-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	01-2017	01-2018	01-2019						
New Listings				1,343	1,436	+ 6.9%	1,343	1,436	+ 6.9%
Pending Sales				1,042	502	- 51.8%	1,042	502	- 51.8%
Closed Sales				814	651	- 20.0%	814	651	- 20.0%
Days on Market				56	63	+ 12.5%	56	63	+ 12.5%
Median Sales Price				\$191,000	\$210,000	+ 9.9%	\$191,000	\$210,000	+ 9.9%
Average Sales Price				\$231,360	\$242,326	+ 4.7%	\$231,360	\$242,326	+ 4.7%
Pct. of List Price Received				97.6%	97.3%	- 0.3%	97.6%	97.3%	- 0.3%
Housing Affordability Index				124	113	- 8.9%	124	113	- 8.9%
Inventory of Homes for Sale				3,469	4,316	+ 24.4%	--	--	--
Months Supply of Inventory				3.2	4.0	+ 25.0%	--	--	--

New Listings

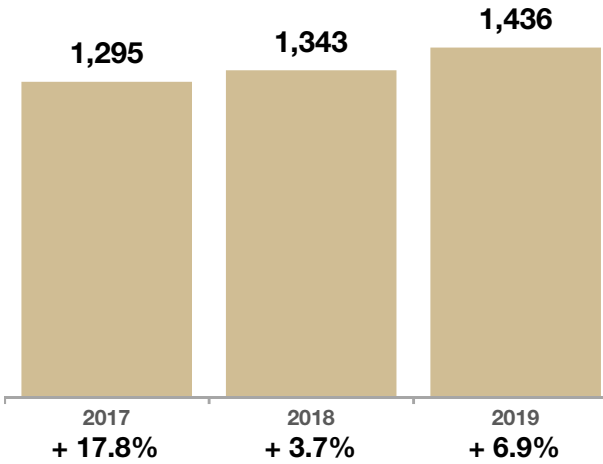
A count of the properties that have been newly listed on the market in a given month.



January

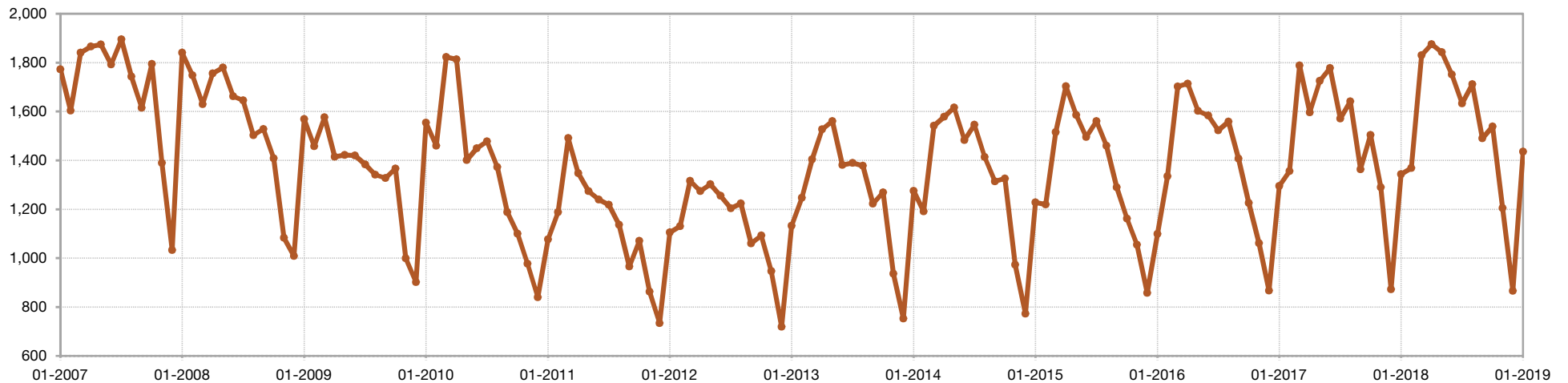


Year to Date



	New Listings	Prior Year	Percent Change
February 2018	1,369	1,356	+1.0%
March 2018	1,830	1,788	+2.3%
April 2018	1,875	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	1,712	1,641	+4.3%
September 2018	1,490	1,363	+9.3%
October 2018	1,538	1,504	+2.3%
November 2018	1,205	1,290	-6.6%
December 2018	866	872	-0.7%
January 2019	1,436	1,343	+6.9%
12-Month Avg	1,546	1,486	+4.0%

Historical New Listings by Month

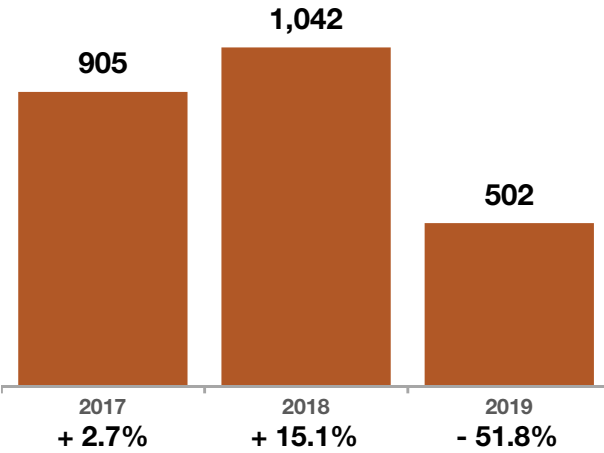


Pending Sales

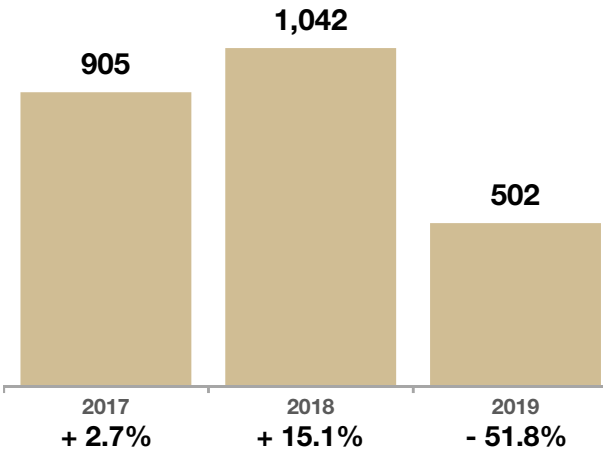
A count of the properties on which offers have been accepted in a given month.



January

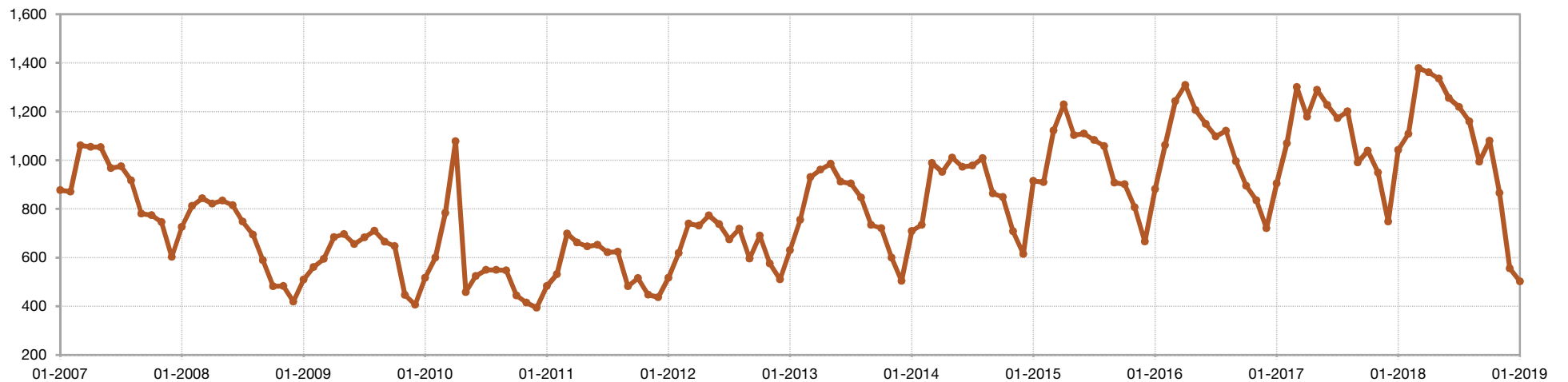


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2018	1,108	1,069	+3.6%
March 2018	1,378	1,301	+5.9%
April 2018	1,362	1,179	+15.5%
May 2018	1,335	1,289	+3.6%
June 2018	1,256	1,227	+2.4%
July 2018	1,219	1,172	+4.0%
August 2018	1,160	1,201	-3.4%
September 2018	994	991	+0.3%
October 2018	1,080	1,039	+3.9%
November 2018	866	950	-8.8%
December 2018	556	748	-25.7%
January 2019	502	1,042	-51.8%
12-Month Avg	1,068	1,101	-3.0%

Historical Pending Sales by Month

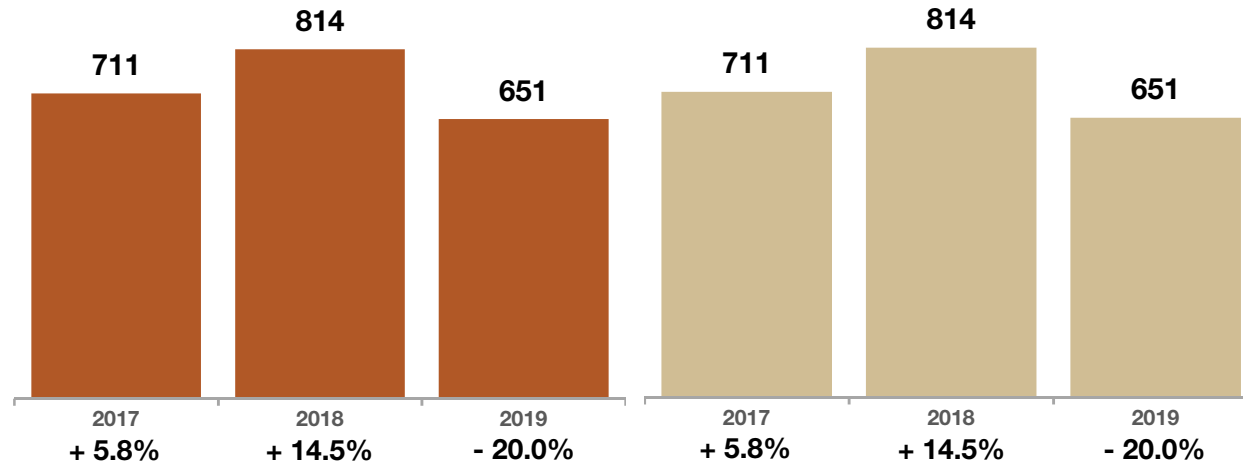


Closed Sales

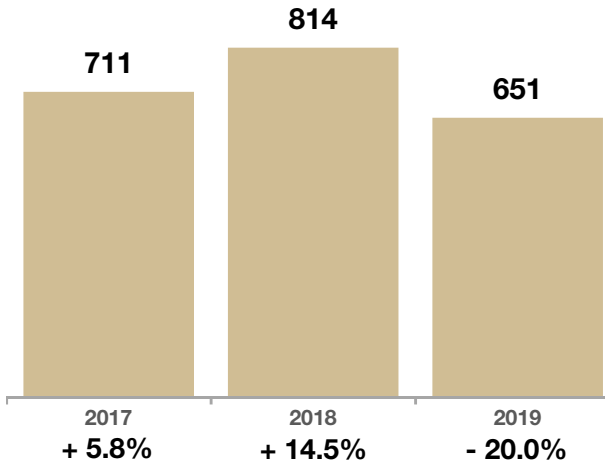
A count of the actual sales that closed in a given month.



January

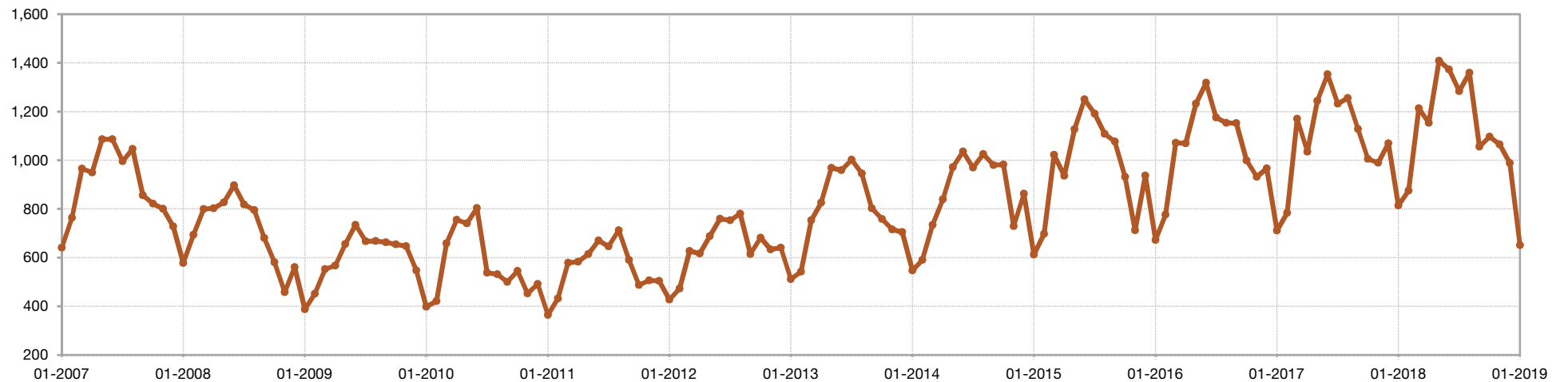


Year to Date



Closed Sales	Prior Year	Percent Change
February 2018	875	784 +11.6%
March 2018	1,213	1,170 +3.7%
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	1,255 +8.3%
September 2018	1,056	1,128 -6.4%
October 2018	1,097	1,005 +9.2%
November 2018	1,065	990 +7.6%
December 2018	989	1,070 -7.6%
January 2019	651	814 -20.0%
12-Month Avg	1,127	1,090 +3.4%

Historical Closed Sales by Month

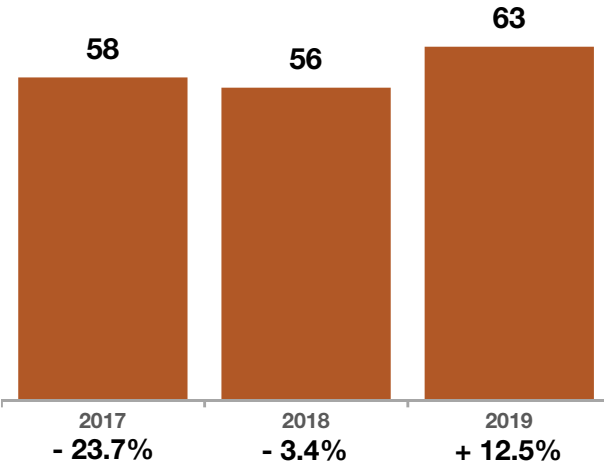


Days on Market Until Sale

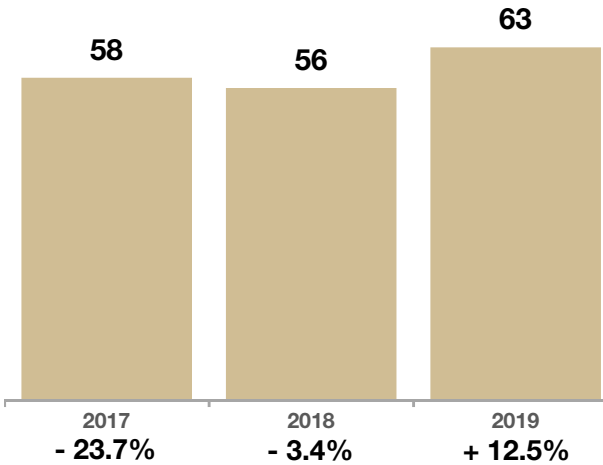
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market	Prior Year	Percent Change
February 2018	60	-11.8%
March 2018	61	+3.4%
April 2018	53	-11.7%
May 2018	52	0.0%
June 2018	43	-8.5%
July 2018	47	0.0%
August 2018	46	0.0%
September 2018	45	0.0%
October 2018	47	-7.8%
November 2018	51	-3.8%
December 2018	61	+5.2%
January 2019	63	+12.5%
12-Month Avg*	52	-1.9%

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

Historical Days on Market Until Sale by Month

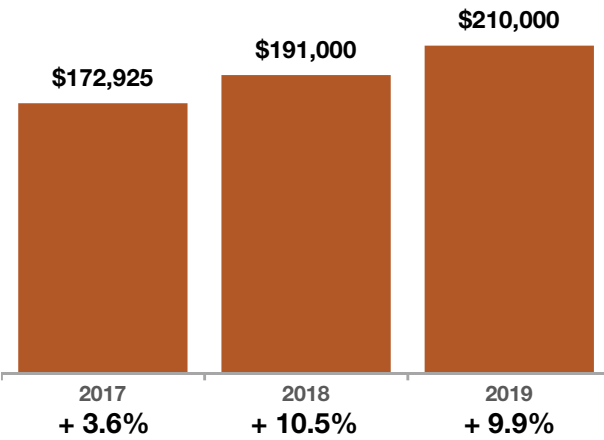


Median Sales Price

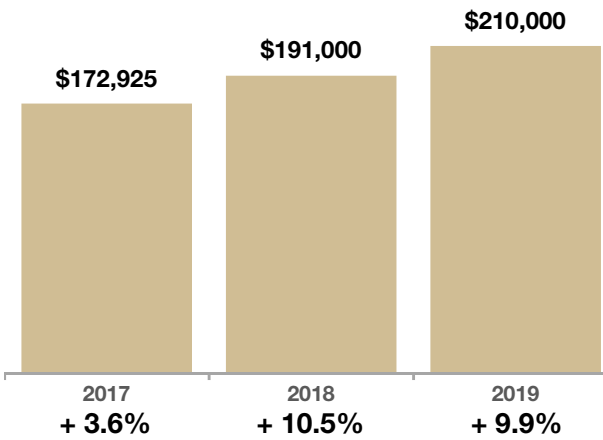
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2018	\$195,000	\$175,000	+11.4%
March 2018	\$203,500	\$180,995	+12.4%
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%
12-Month Med*	\$206,000	\$190,000	+8.4%

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

Historical Median Sales Price by Month

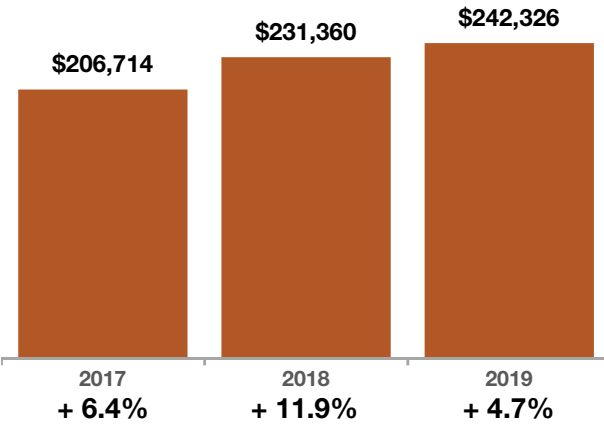


Average Sales Price

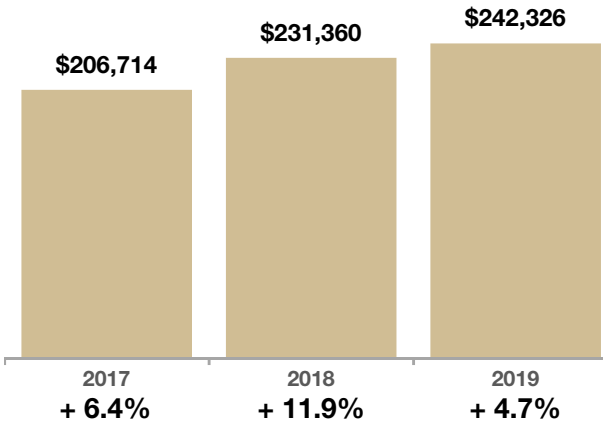
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



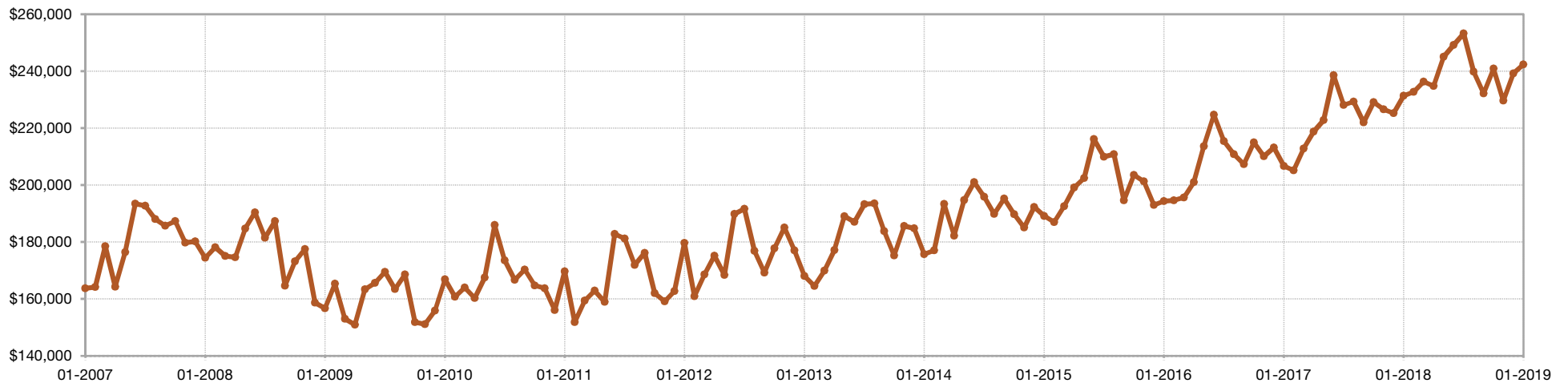
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2018	\$232,740	\$205,178	+13.4%
March 2018	\$236,370	\$212,798	+11.1%
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	\$239,802	\$229,343	+4.6%
September 2018	\$232,137	\$222,032	+4.6%
October 2018	\$240,891	\$229,099	+5.1%
November 2018	\$229,654	\$226,593	+1.4%
December 2018	\$239,227	\$225,273	+6.2%
January 2019	\$242,326	\$231,360	+4.7%
12-Month Avg*	\$239,622	\$224,166	+6.9%

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

Historical Average Sales Price by Month

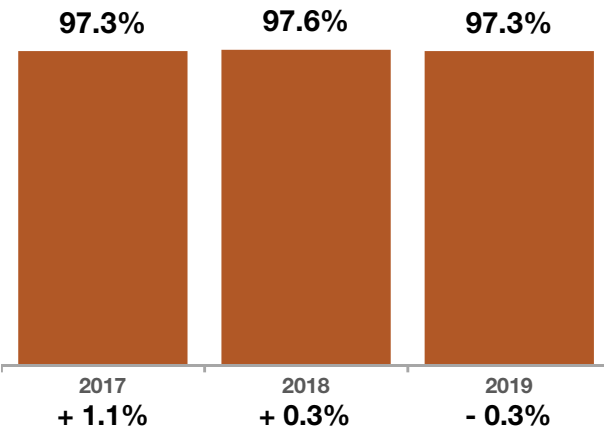


Percent of List Price Received

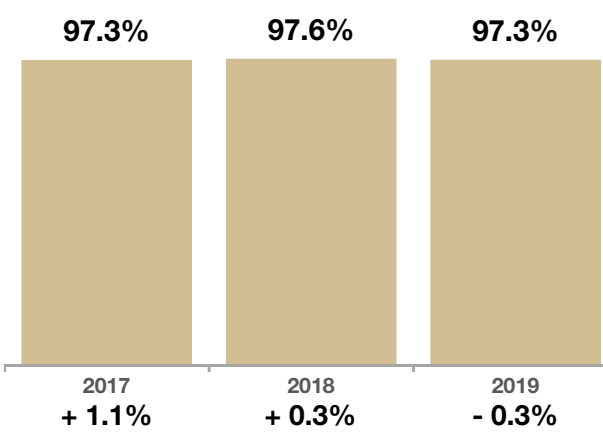
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2018	98.1%	97.4%	+0.7%
March 2018	98.1%	97.7%	+0.4%
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%
12-Month Avg*	98.1%	97.9%	+0.2%

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

Historical Percent of List Price Received by Month

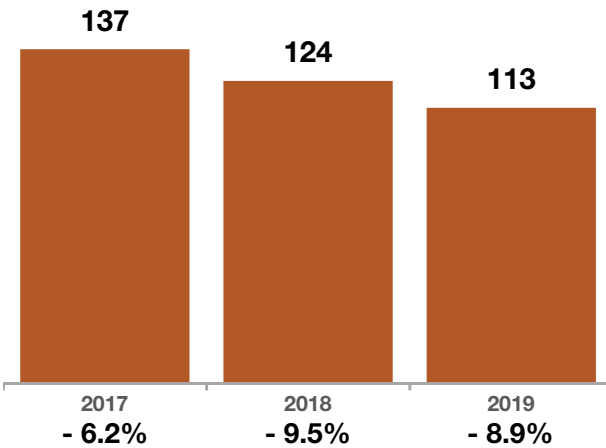


Housing Affordability Index

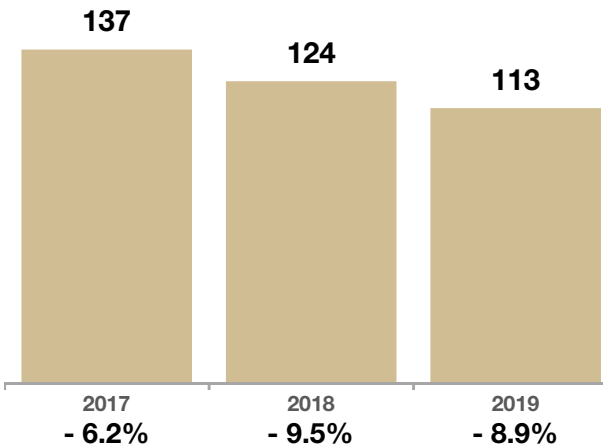
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

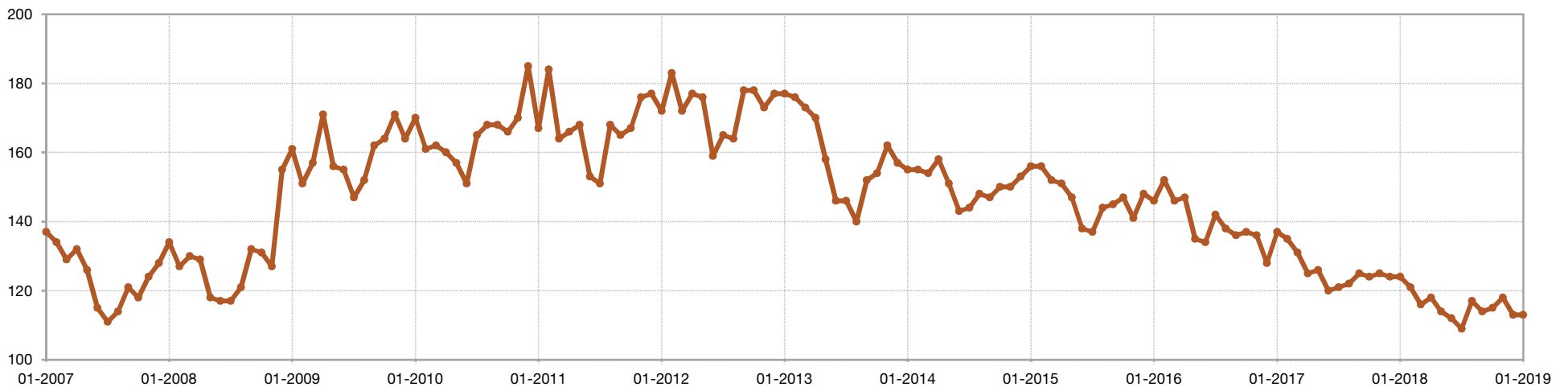


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2018	121	135	-10.4%
March 2018	116	131	-11.5%
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%
12-Month Avg	115	125	-8.1%

Historical Housing Affordability Index by Month

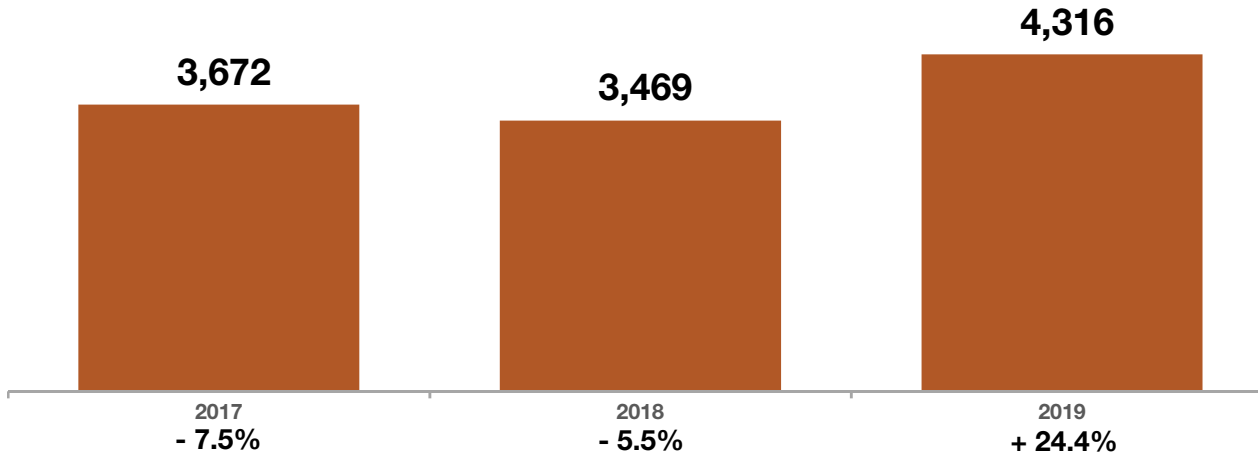


Inventory of Homes for Sale

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



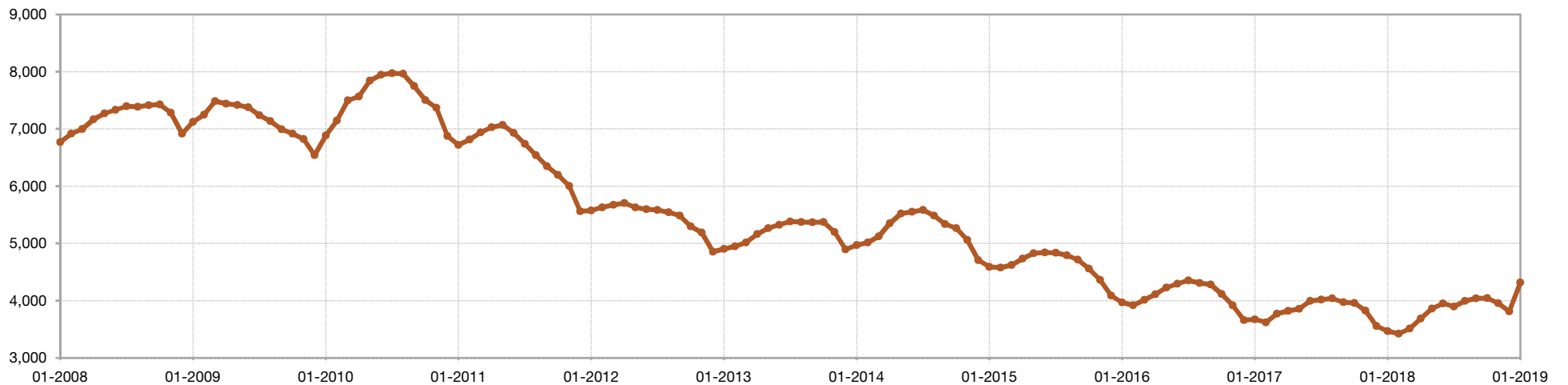
January



Homes for Sale		Prior Year	Percent Change
February 2018	3,424	3,621	-5.4%
March 2018	3,514	3,771	-6.8%
April 2018	3,687	3,820	-3.5%
May 2018	3,859	3,856	+0.1%
June 2018	3,950	3,993	-1.1%
July 2018	3,897	4,018	-3.0%
August 2018	3,995	4,038	-1.1%
September 2018	4,040	3,973	+1.7%
October 2018	4,044	3,961	+2.1%
November 2018	3,955	3,826	+3.4%
December 2018	3,810	3,558	+7.1%
January 2019	4,316	3,469	+24.4%
12-Month Avg*	3,874	3,514	+10.3%

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

Historical Inventory of Homes for Sale by Month

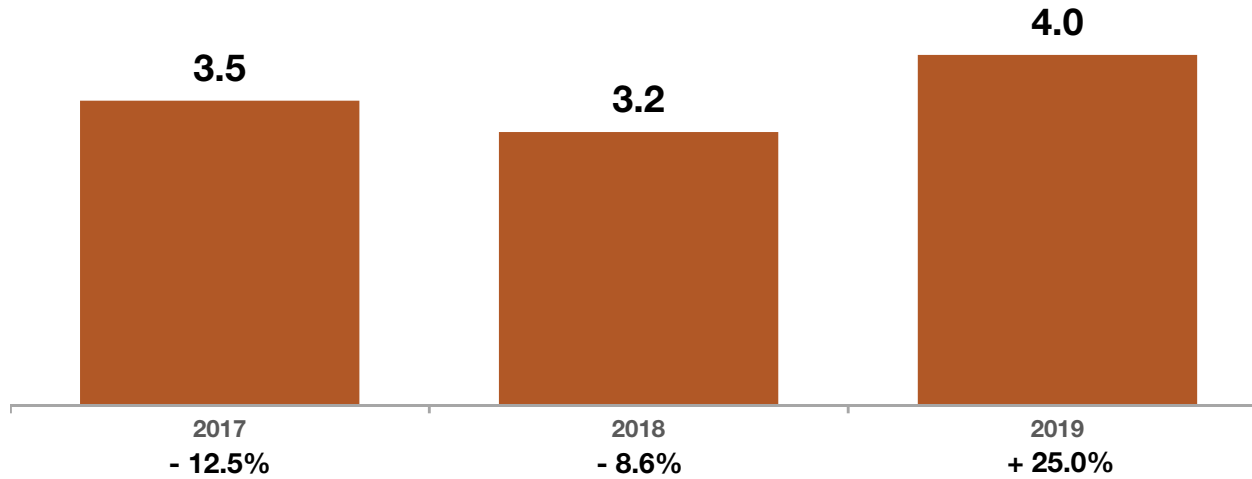


Months Supply of Inventory

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.



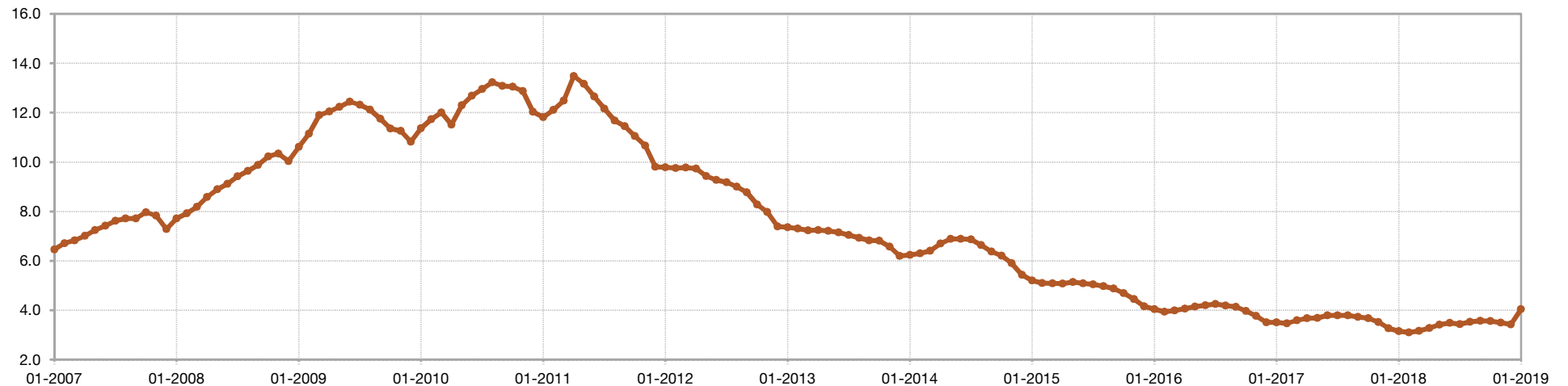
January



Months Supply		Prior Year	Percent Change
February 2018	3.1	3.5	-11.4%
March 2018	3.2	3.6	-11.1%
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	3.6	3.7	-2.7%
October 2018	3.6	3.7	-2.7%
November 2018	3.5	3.5	0.0%
December 2018	3.4	3.3	+3.0%
January 2019	4.0	3.2	+25.0%
12-Month Avg*	3.5	3.6	-2.8%

* Months Supply for all properties from February 2018 through January 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®



January 2019

Inventory is gradually starting to improve in many pockets across the country, including in several markets that are showing year-over-year percentage increases. Listings tend to improve immediately after a new year, but this national increase also has to do with fewer sales. For the 12-month period spanning February 2018 through January 2019, Closed Sales in the Greater Greenville region were up 3.4 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 20.9 percent.

The overall Median Sales Price was up 8.4 percent to \$206,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.9 percent to \$212,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 35 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 24.4 percent. The property type that gained the most inventory was the Condos segment, where it increased 33.8 percent. That amounts to 4.1 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 20.9%

+ 7.3%

+ 3.7%

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

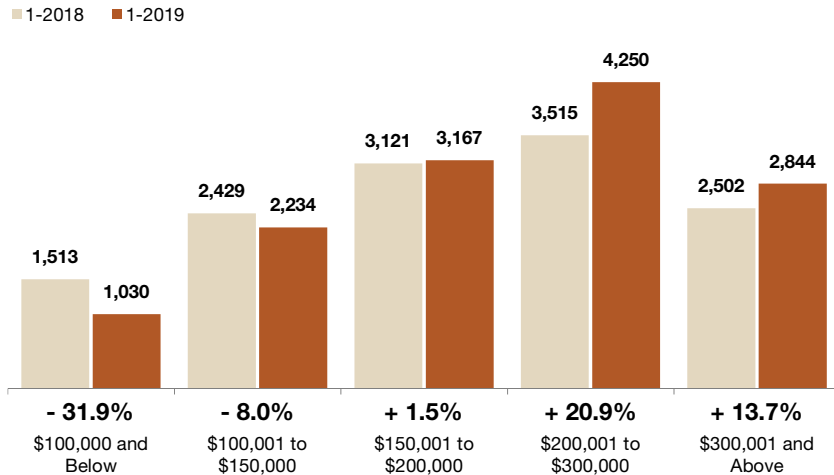


Closed Sales

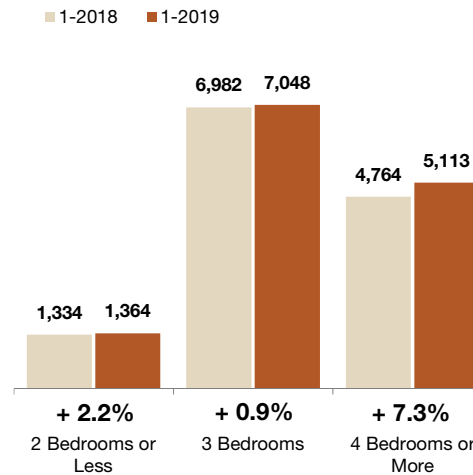
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



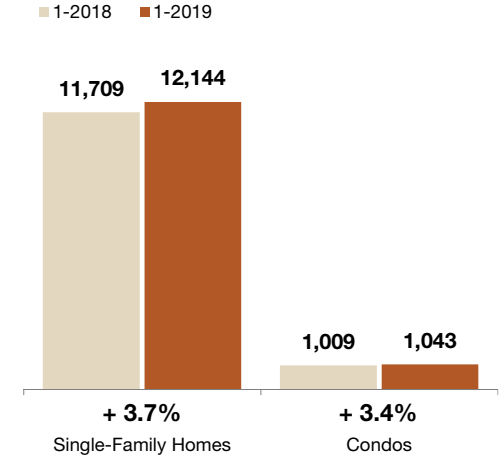
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	1,513	1,030	- 31.9%
\$100,001 to \$150,000	2,429	2,234	- 8.0%
\$150,001 to \$200,000	3,121	3,167	+ 1.5%
\$200,001 to \$300,000	3,515	4,250	+ 20.9%
\$300,001 and Above	2,502	2,844	+ 13.7%
All Price Ranges	13,080	13,525	+ 3.4%

Single-Family Homes

1-2018	1-2019	Change
1,085	737	- 32.1%
2,061	1,810	- 12.2%
2,872	2,849	- 0.8%
3,329	4,053	+ 21.7%
2,362	2,695	+ 14.1%
11,709	12,144	+ 3.7%

Condos

1-2018	1-2019	Change
155	100	- 35.5%
299	321	+ 7.4%
237	294	+ 24.1%
180	184	+ 2.2%
138	144	+ 4.3%
1,009	1,043	+ 3.4%

By Bedroom Count

1-2018	1-2019	Change
1,334	1,364	+ 2.2%
6,982	7,048	+ 0.9%
4,764	5,113	+ 7.3%
13,080	13,525	+ 3.4%

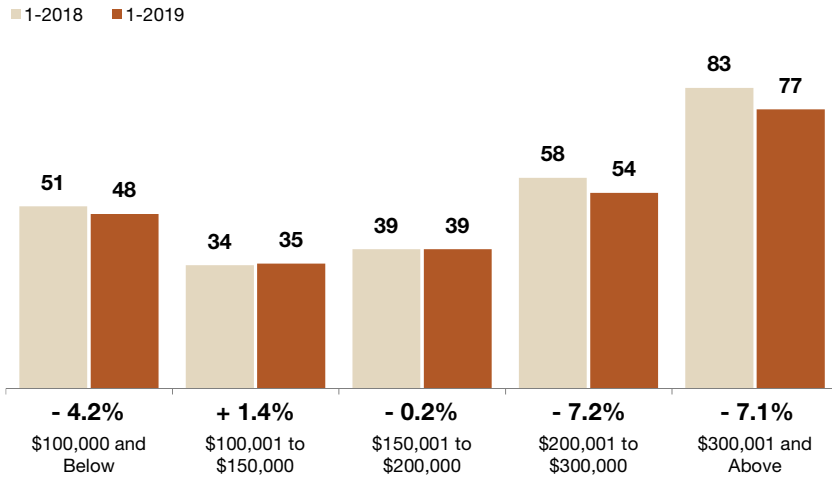
1-2018	1-2019	Change
855	847	- 0.9%
6,228	6,318	+ 1.4%
4,626	4,979	+ 7.6%
11,709	12,144	+ 3.7%

Days on Market Until Sale

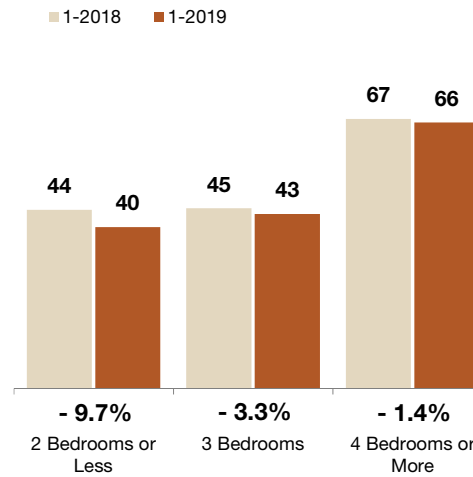
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



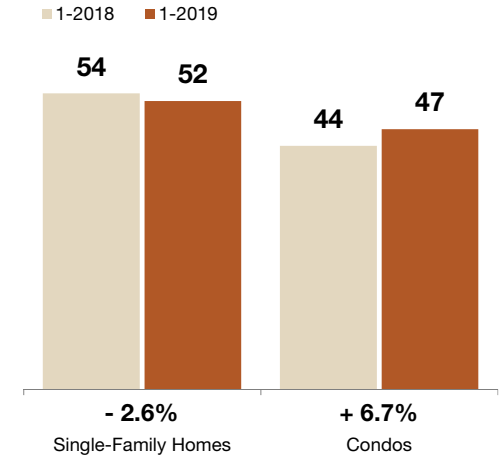
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	1-2018	1-2019	Change
\$100,000 and Below	51	48	- 4.2%
\$100,001 to \$150,000	34	35	+ 1.4%
\$150,001 to \$200,000	39	39	- 0.2%
\$200,001 to \$300,000	58	54	- 7.2%
\$300,001 and Above	83	77	- 7.1%
All Price Ranges	53	52	- 2.3%

Single-Family Homes

	1-2018	1-2019	Change
54	51	- 5.3%	
35	36	+ 2.7%	
38	38	+ 0.3%	
59	54	- 8.3%	
83	77	- 7.5%	
54	52	- 2.6%	

Condos

	1-2018	1-2019	Change
24	56	+ 128.6%	
28	24	- 12.7%	
48	44	- 6.9%	
48	54	+ 11.9%	
91	93	+ 2.0%	
44	47	+ 6.7%	

By Bedroom Count

	1-2018	1-2019	Change
2 Bedrooms or Less	44	40	- 9.7%
3 Bedrooms	45	43	- 3.3%
4 Bedrooms or More	67	66	- 1.4%
All Bedroom Counts	53	52	- 2.3%

	1-2018	1-2019	Change
49	41	- 17.0%	
44	43	- 2.9%	
67	66	- 1.7%	
54	52	- 2.6%	

	1-2018	1-2019	Change
34	39	+ 15.1%	
52	53	+ 2.0%	
52	62	+ 20.6%	
44	47	+ 6.7%	

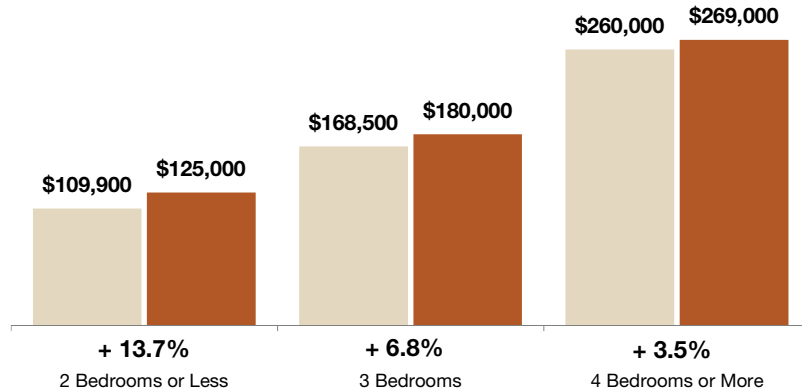
Median Sales Price

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



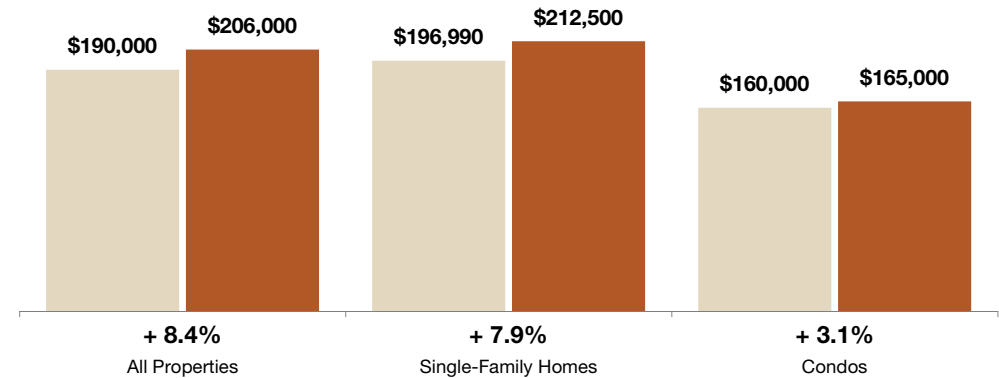
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Bedroom Count

	1-2018	1-2019	Change
2 Bedrooms or Less	\$109,900	\$125,000	+ 13.7%
3 Bedrooms	\$168,500	\$180,000	+ 6.8%
4 Bedrooms or More	\$260,000	\$269,000	+ 3.5%
All Bedroom Counts	\$190,000	\$206,000	+ 8.4%

Single-Family Homes

	1-2018	1-2019	Change	1-2018	1-2019	Change
	\$96,500	\$115,475	+ 19.7%	\$127,000	\$140,125	+ 10.3%
	\$170,000	\$184,000	+ 8.2%	\$173,450	\$179,208	+ 3.3%
	\$264,000	\$270,000	+ 2.3%	\$263,750	\$195,000	- 26.1%
All Properties	\$196,990	\$212,500	+ 7.9%	\$160,000	\$165,000	+ 3.1%

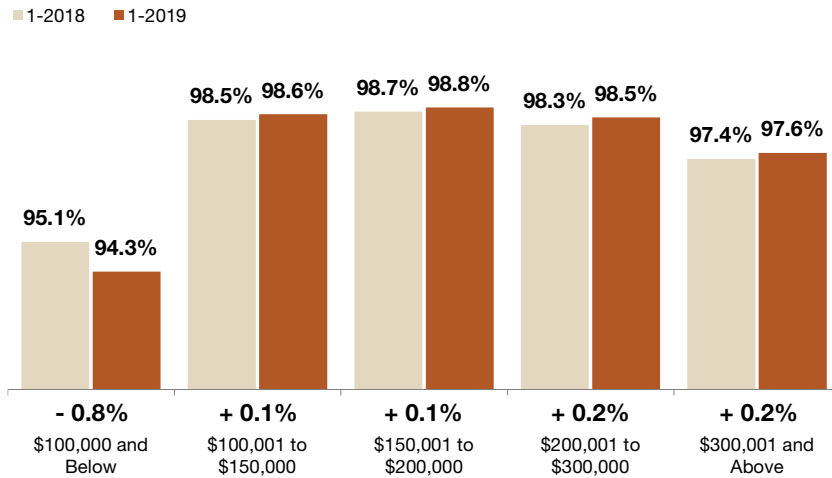
Condos

Percent of List Price Received

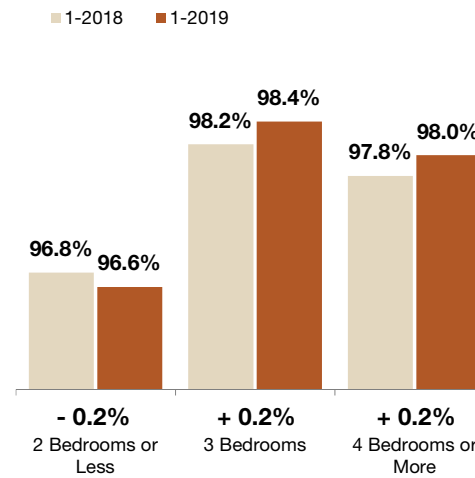
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



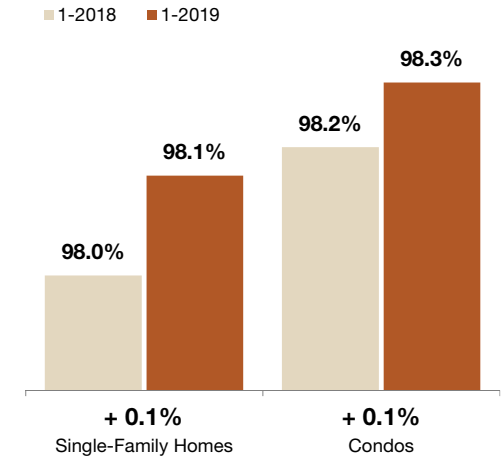
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	95.1%	94.3%	-0.8%
\$100,001 to \$150,000	98.5%	98.6%	+0.1%
\$150,001 to \$200,000	98.7%	98.8%	+0.1%
\$200,001 to \$300,000	98.3%	98.5%	+0.2%
\$300,001 and Above	97.4%	97.6%	+0.2%
All Price Ranges	97.9%	98.1%	+0.2%

Single-Family Homes

1-2018	1-2019	Change
95.1%	93.7%	-1.5%
98.6%	98.7%	+0.1%
98.8%	98.9%	+0.1%
98.4%	98.6%	+0.2%
97.2%	97.5%	+0.3%
98.0%	98.1%	+0.1%

Condos

1-2018	1-2019	Change
96.7%	95.6%	-1.1%
98.1%	98.6%	+0.5%
98.0%	98.6%	+0.6%
98.0%	98.0%	0.0%
100.5%	99.2%	-1.3%
98.2%	98.3%	+0.1%

By Bedroom Count

1-2018	1-2019	Change
96.8%	96.6%	-0.2%
98.2%	98.4%	+0.2%
97.8%	98.0%	+0.2%
97.9%	98.1%	+0.2%

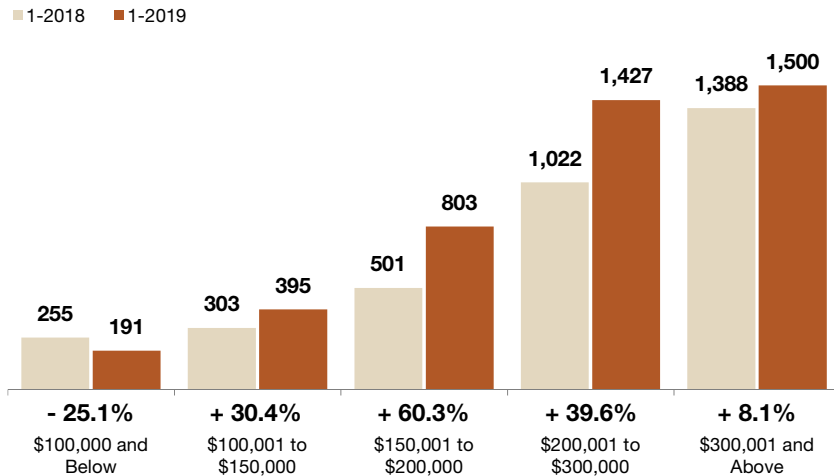
1-2018	1-2019	Change
96.6%	96.1%	-0.5%
98.3%	98.4%	+0.1%
97.8%	98.1%	+0.3%
98.0%	98.1%	+0.1%

Inventory of Homes for Sale

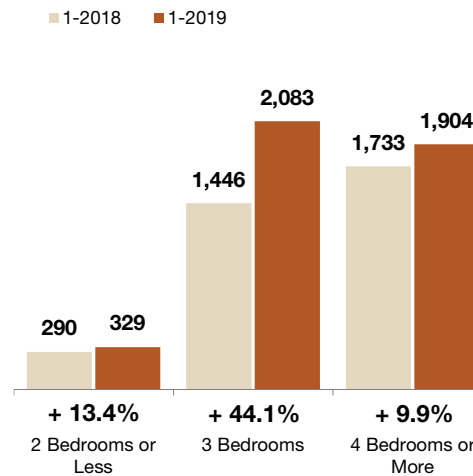
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



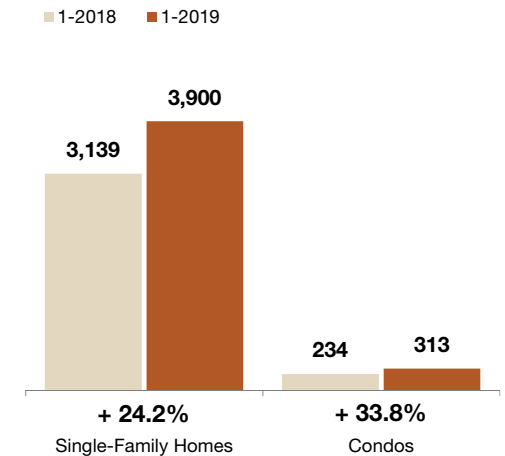
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	255	191	- 25.1%
\$100,001 to \$150,000	303	395	+ 30.4%
\$150,001 to \$200,000	501	803	+ 60.3%
\$200,001 to \$300,000	1,022	1,427	+ 39.6%
\$300,001 and Above	1,388	1,500	+ 8.1%
All Price Ranges	3,469	4,316	+ 24.4%

Single-Family Homes

1-2018	1-2019	Change
179	146	- 18.4%
243	287	+ 18.1%
439	710	+ 61.7%
965	1,329	+ 37.7%
1,313	1,428	+ 8.8%
3,139	3,900	+ 24.2%

Condos

1-2018	1-2019	Change
29	8	- 72.4%
39	66	+ 69.2%
52	84	+ 61.5%
47	90	+ 91.5%
67	65	- 3.0%
234	313	+ 33.8%

By Bedroom Count

1-2018	1-2019	Change
290	329	+ 13.4%
1,446	2,083	+ 44.1%
1,733	1,904	+ 9.9%
3,469	4,316	+ 24.4%

1-2018	1-2019	Change
172	237	+ 37.8%
1,275	1,810	+ 42.0%
1,692	1,853	+ 9.5%
3,139	3,900	+ 24.2%

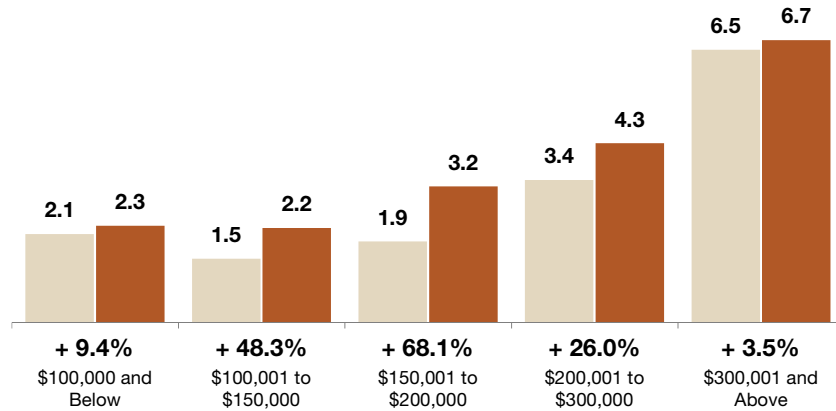
Months Supply of Inventory

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.**



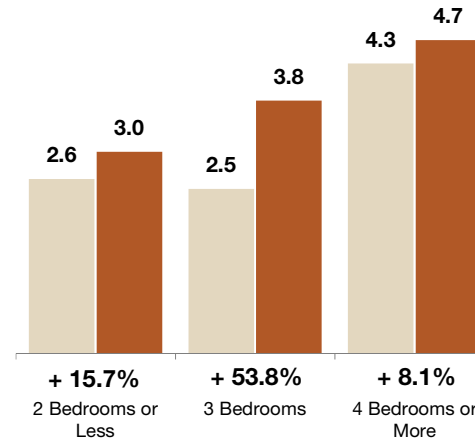
By Price Range

■ 1-2018 ■ 1-2019



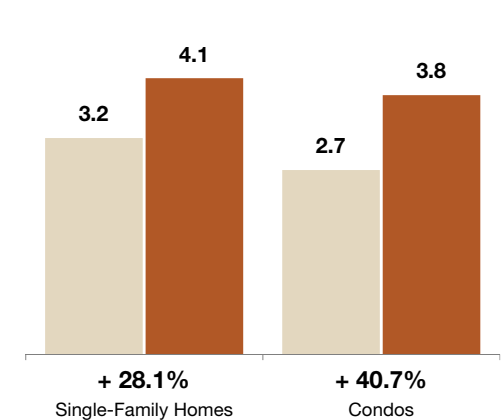
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	2.1	2.3	+ 9.4%
\$100,001 to \$150,000	1.5	2.2	+ 48.3%
\$150,001 to \$200,000	1.9	3.2	+ 68.1%
\$200,001 to \$300,000	3.4	4.3	+ 26.0%
\$300,001 and Above	6.5	6.7	+ 3.5%
All Price Ranges	3.2	4.0	+ 25.0%

Single-Family Homes

1-2018	1-2019	Change
2.0	2.5	+ 21.2%
1.4	2.0	+ 40.3%
1.8	3.2	+ 73.3%
3.4	4.2	+ 23.5%
6.5	6.7	+ 2.9%
3.2	4.1	+ 28.1%

Condos

1-2018	1-2019	Change
2.3	0.9	- 59.0%
1.5	2.6	+ 64.8%
2.5	3.6	+ 42.1%
3.0	6.2	+ 105.9%
5.6	6.8	+ 21.5%
2.7	3.8	+ 40.7%

By Bedroom Count

1-2018	1-2019	Change
2.6	3.0	+ 15.7%
2.5	3.8	+ 53.8%
4.3	4.7	+ 8.1%
3.2	4.0	+ 25.0%

1-2018	1-2019	Change
2.4	3.5	+ 44.6%
2.4	3.7	+ 50.7%
4.3	4.7	+ 7.6%
3.2	4.1	+ 28.1%

1-2018	1-2019	Change
2.6	2.0	- 23.6%
2.5	5.3	+ 106.2%
5.5	6.4	+ 16.7%
2.7	3.8	+ 40.7%