

# Monthly Indicators



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings were down 12.8 percent to 1,071. Pending Sales decreased 57.3 percent to 391. Inventory shrank 3.5 percent to 4,416 units.

Prices moved higher as Median Sales Price was up 4.2 percent to \$166,699. Days on Market decreased 22.7 percent to 75 days. Months Supply of Inventory was down 7.7 percent to 4.8 months, indicating that demand increased relative to supply.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Quick Facts

**+ 8.8%**

One-Year Change in  
Closed Sales

**+ 4.2%**

One-Year Change in  
Median Sales Price

**- 3.5%**

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.



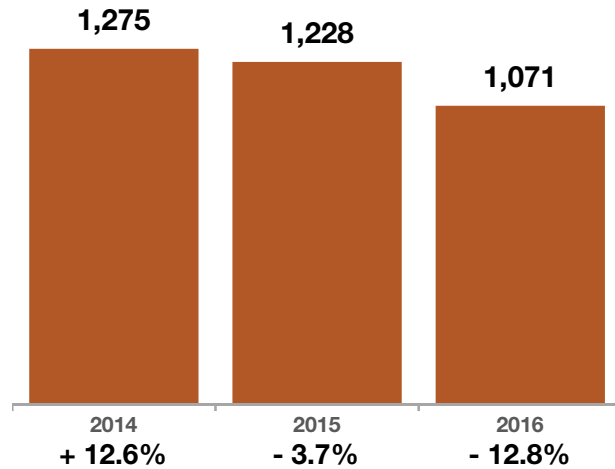
Key Metrics	Historical Sparkbars			01-2015	01-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	01-2014	01-2015	01-2016						
New Listings				1,228	<b>1,071</b>	- 12.8%	1,228	<b>1,071</b>	- 12.8%
Pending Sales				915	<b>391</b>	- 57.3%	915	<b>391</b>	- 57.3%
Closed Sales				613	<b>667</b>	+ 8.8%	613	<b>667</b>	+ 8.8%
Days on Market				97	<b>75</b>	- 22.7%	97	<b>75</b>	- 22.7%
Median Sales Price				\$160,021	<b>\$166,699</b>	+ 4.2%	\$160,021	<b>\$166,699</b>	+ 4.2%
Average Sales Price				\$188,815	<b>\$194,224</b>	+ 2.9%	\$188,815	<b>\$194,224</b>	+ 2.9%
Pct. of List Price Received				96.3%	<b>96.2%</b>	- 0.1%	96.3%	<b>96.2%</b>	- 0.1%
Housing Affordability Index				156	<b>146</b>	- 6.4%	156	<b>146</b>	- 6.4%
Inventory of Homes for Sale				4,575	<b>4,416</b>	- 3.5%	--	--	--
Months Supply of Inventory				5.2	<b>4.8</b>	- 7.7%	--	--	--

# New Listings

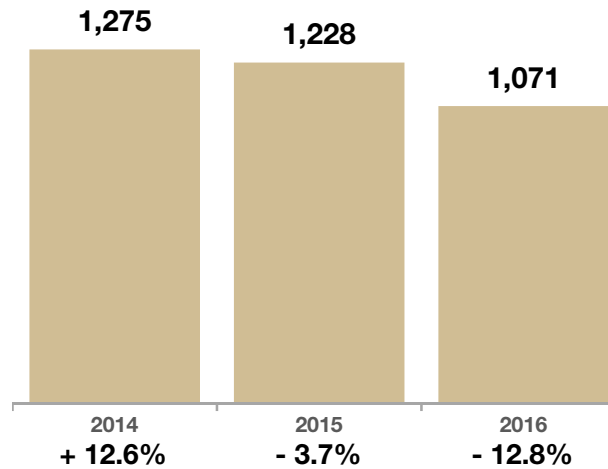
A count of the properties that have been newly listed on the market in a given month.



## January



## Year to Date



New Listings		Prior Year	Percent Change
February 2015	1,220	1,191	+2.4%
March 2015	1,512	1,542	-1.9%
April 2015	1,701	1,578	+7.8%
May 2015	1,586	1,616	-1.9%
June 2015	1,494	1,483	+0.7%
July 2015	1,559	1,546	+0.8%
August 2015	1,457	1,414	+3.0%
September 2015	1,286	1,314	-2.1%
October 2015	1,160	1,325	-12.5%
November 2015	1,050	972	+8.0%
December 2015	849	773	+9.8%
<b>January 2016</b>	<b>1,071</b>	<b>1,228</b>	<b>-12.8%</b>
12-Month Avg	1,329	1,332	-0.2%

## Historical New Listings by Month



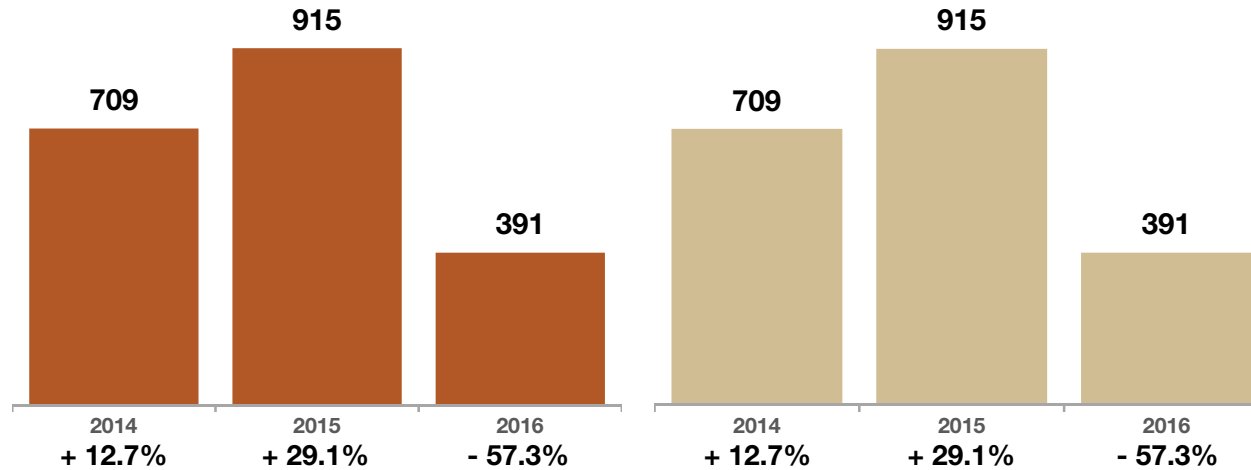
# Pending Sales

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 2015	908	732	+24.0%
March 2015	1,116	988	+13.0%
April 2015	1,230	948	+29.7%
May 2015	1,103	1,011	+9.1%
June 2015	1,104	973	+13.5%
July 2015	1,081	978	+10.5%
August 2015	1,055	1,010	+4.5%
September 2015	901	867	+3.9%
October 2015	888	848	+4.7%
November 2015	767	707	+8.5%
December 2015	569	615	-7.5%
January 2016	391	915	-57.3%
12-Month Avg	926	883	+4.9%

## Historical Pending Sales by Month

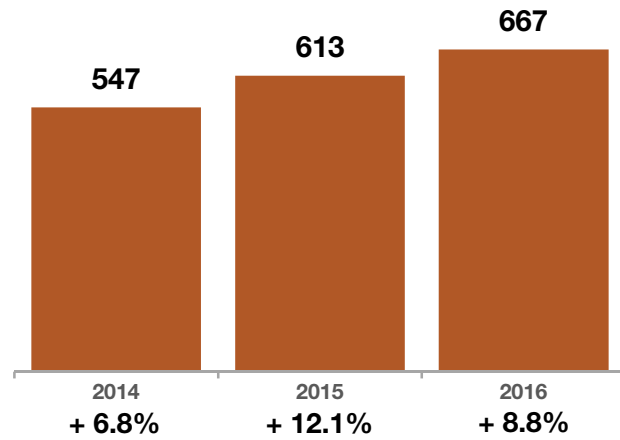


# Closed Sales

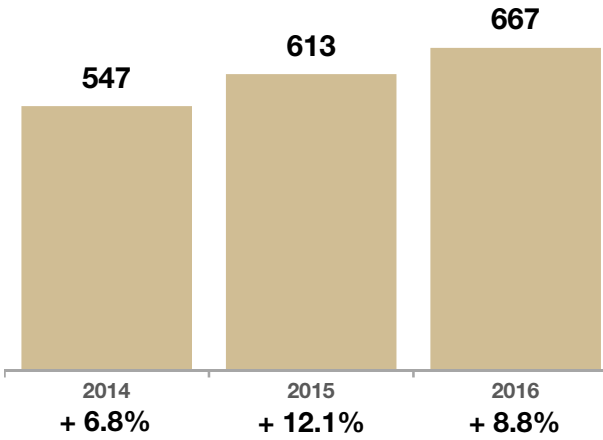
A count of the actual sales that closed in a given month.



## January



## Year to Date



Closed Sales		Prior Year	Percent Change
February 2015	698	590	+18.3%
March 2015	1,021	734	+39.1%
April 2015	936	839	+11.6%
May 2015	1,126	972	+15.8%
June 2015	1,249	1,036	+20.6%
July 2015	1,193	970	+23.0%
August 2015	1,107	1,025	+8.0%
September 2015	1,077	980	+9.9%
October 2015	931	982	-5.2%
November 2015	711	729	-2.5%
December 2015	937	862	+8.7%
<b>January 2016</b>	<b>667</b>	<b>613</b>	<b>+8.8%</b>
12-Month Avg	971	861	+12.8%

## Historical Closed Sales by Month



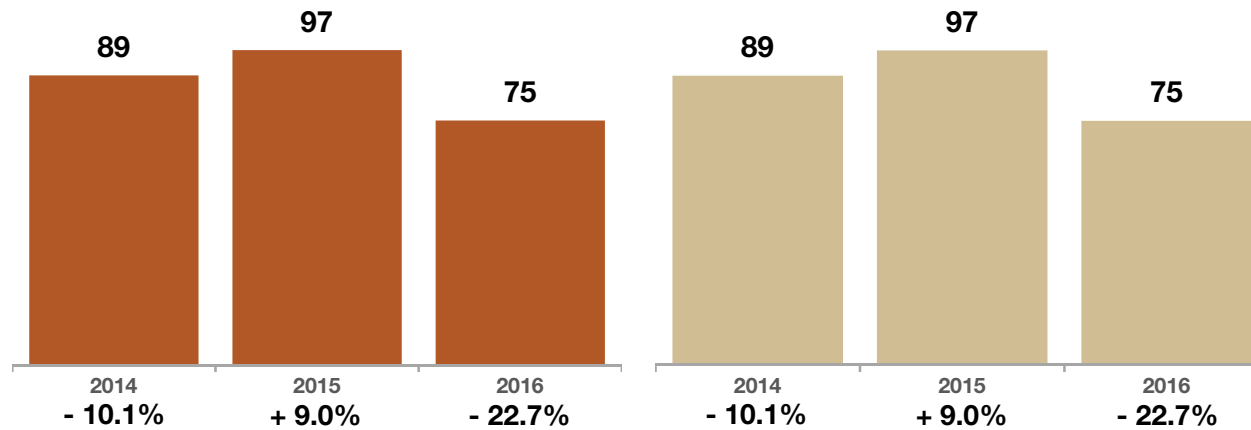
# Days on Market Until Sale

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 2015	88	95	-7.4%
March 2015	88	91	-3.3%
April 2015	77	90	-14.4%
May 2015	74	87	-14.9%
June 2015	68	78	-12.8%
July 2015	66	75	-12.0%
August 2015	68	75	-9.3%
September 2015	69	72	-4.2%
October 2015	63	78	-19.2%
November 2015	72	85	-15.3%
December 2015	75	81	-7.4%
<b>January 2016</b>	<b>75</b>	<b>97</b>	<b>-22.7%</b>
12-Month Avg*	73	83	-12.0%

\* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



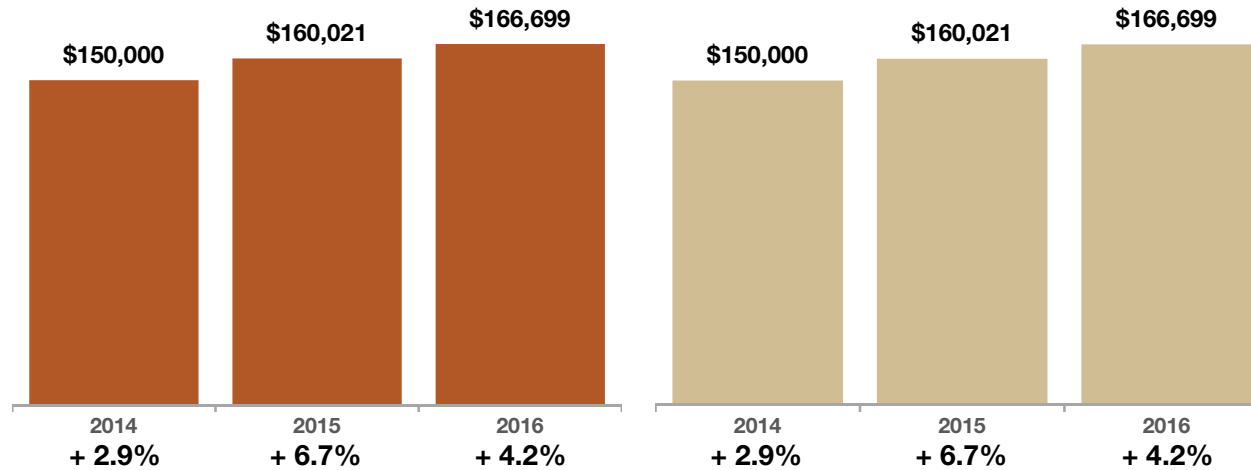
# Median Sales Price

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 2015	\$160,000	\$151,700	+5.5%
March 2015	\$162,500	\$152,869	+6.3%
April 2015	\$165,000	\$148,500	+11.1%
May 2015	\$171,000	\$159,750	+7.0%
June 2015	\$179,400	\$168,000	+6.8%
July 2015	\$176,750	\$167,500	+5.5%
August 2015	\$169,000	\$163,000	+3.7%
September 2015	\$170,000	\$163,000	+4.3%
October 2015	\$167,700	\$161,950	+3.6%
November 2015	\$172,526	\$163,054	+5.8%
December 2015	\$166,000	\$160,450	+3.5%
<b>January 2016</b>	<b>\$166,699</b>	<b>\$160,021</b>	<b>+4.2%</b>
12-Month Med*	\$170,000	\$160,000	+6.3%

\* Median Sales Price of all properties from February 2015 through January 2016. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



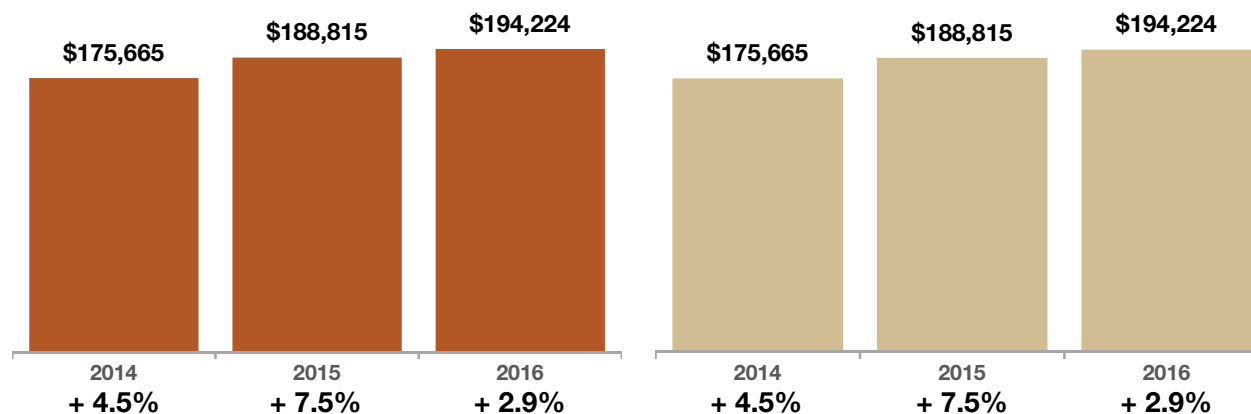
# Average Sales Price

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



## January

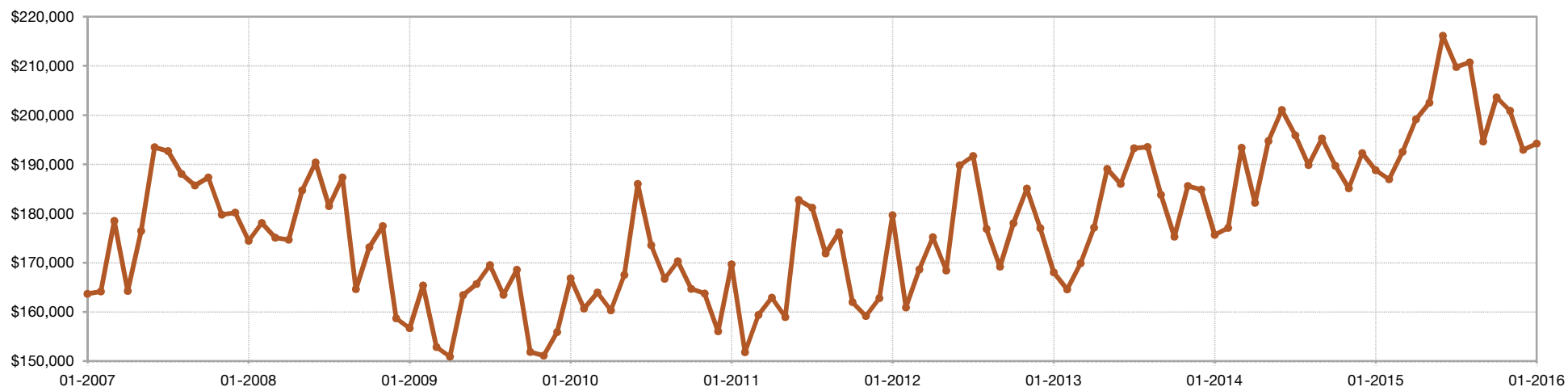
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2015	\$186,965	\$177,086	+5.6%
March 2015	\$192,542	\$193,357	-0.4%
April 2015	\$199,156	\$182,173	+9.3%
May 2015	\$202,506	\$194,733	+4.0%
June 2015	\$216,144	\$201,040	+7.5%
July 2015	\$209,761	\$195,869	+7.1%
August 2015	\$210,709	\$189,862	+11.0%
September 2015	\$194,622	\$195,273	-0.3%
October 2015	\$203,627	\$189,715	+7.3%
November 2015	\$200,880	\$185,120	+8.5%
December 2015	\$192,934	\$192,283	+0.3%
<b>January 2016</b>	<b>\$194,224</b>	<b>\$188,815</b>	<b>+2.9%</b>
12-Month Avg*	\$200,339	\$190,444	+5.2%

\* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





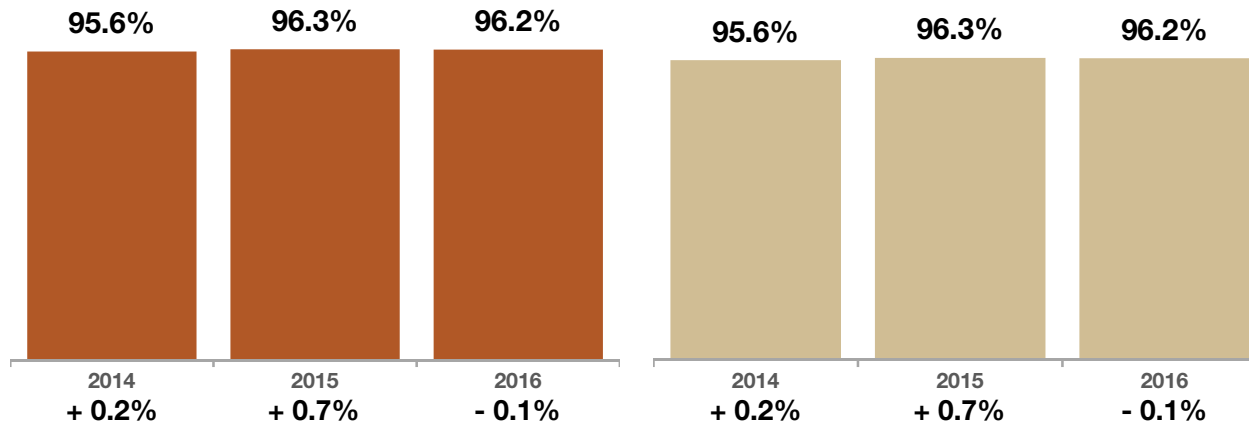
# Percent of List Price Received

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 2015	96.4%	95.4% +1.0%
March 2015	96.9%	96.4% +0.5%
April 2015	97.4%	96.3% +1.1%
May 2015	97.2%	96.4% +0.8%
June 2015	97.4%	96.5% +0.9%
July 2015	96.8%	96.4% +0.4%
August 2015	97.1%	96.7% +0.4%
September 2015	97.0%	96.2% +0.8%
October 2015	97.2%	96.2% +1.0%
November 2015	96.4%	96.0% +0.4%
December 2015	97.1%	96.2% +0.9%
<b>January 2016</b>	<b>96.2%</b>	<b>96.3% -0.1%</b>
12-Month Avg*	97.0%	96.3% +0.7%

\* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



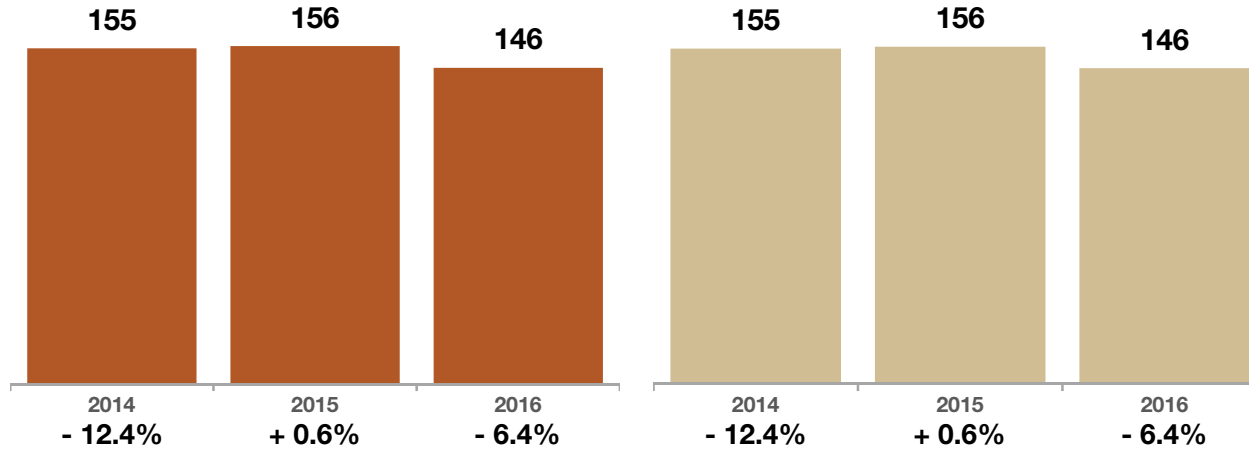
# Housing Affordability Index

This index measures housing affordability for the region. 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.



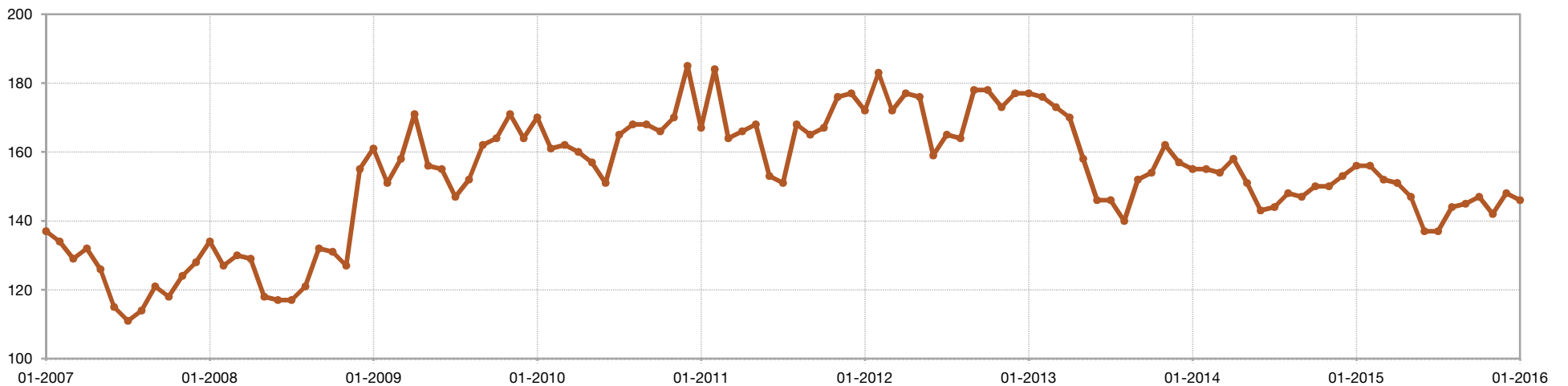
## January

## Year to Date



Affordability Index		Prior Year	Percent Change
February 2015	156	155	+0.6%
March 2015	152	154	-1.3%
April 2015	151	158	-4.4%
May 2015	147	151	-2.6%
June 2015	137	143	-4.2%
July 2015	137	144	-4.9%
August 2015	144	148	-2.7%
September 2015	145	147	-1.4%
October 2015	147	150	-2.0%
November 2015	142	150	-5.3%
December 2015	148	153	-3.3%
<b>January 2016</b>	<b>146</b>	<b>156</b>	<b>-6.4%</b>
12-Month Avg	146	151	-3.2%

## Historical Housing Affordability Index by Month

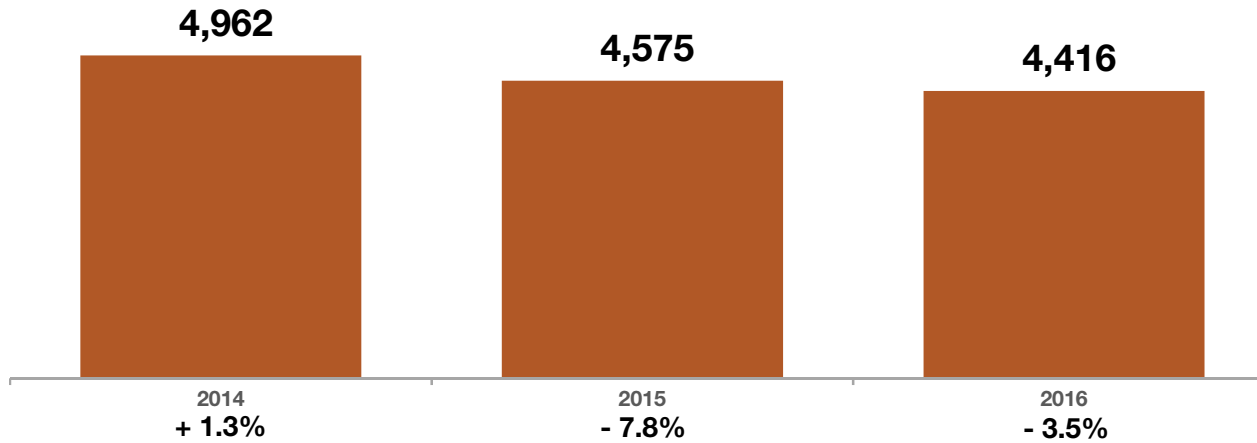


# Inventory of Homes for Sale

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



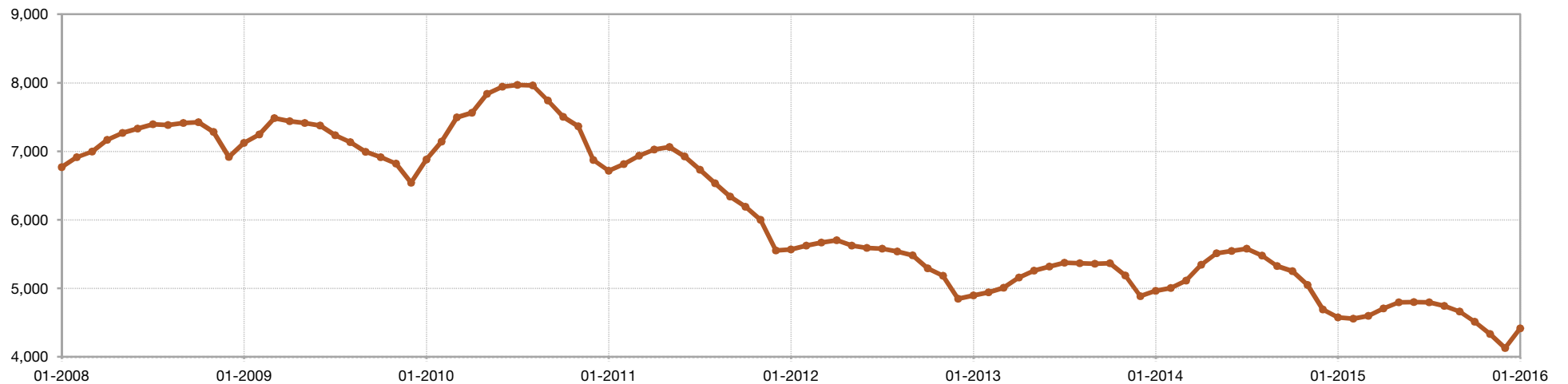
## January



Homes for Sale		Prior Year	Percent Change
February 2015	4,556	5,006	-9.0%
March 2015	4,599	5,112	-10.0%
April 2015	4,708	5,343	-11.9%
May 2015	4,795	5,512	-13.0%
June 2015	4,801	5,544	-13.4%
July 2015	4,795	5,577	-14.0%
August 2015	4,742	5,478	-13.4%
September 2015	4,663	5,326	-12.4%
October 2015	4,511	5,251	-14.1%
November 2015	4,334	5,048	-14.1%
December 2015	4,128	4,693	-12.0%
<b>January 2016</b>	<b>4,416</b>	<b>4,575</b>	<b>-3.5%</b>
12-Month Avg*	4,587	4,634	-1.0%

\* Homes for Sale for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

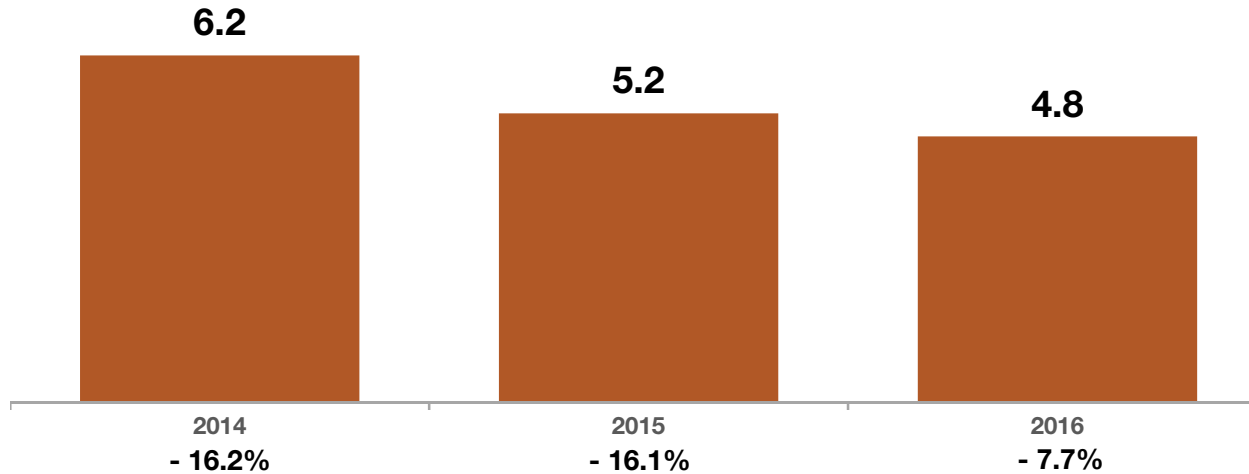


# Months Supply of Inventory

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 2015	5.1	6.3	-19.0%
March 2015	5.1	6.4	-20.3%
April 2015	5.1	6.7	-23.9%
May 2015	5.1	6.9	-26.1%
June 2015	5.1	6.9	-26.1%
July 2015	5.0	6.9	-27.5%
August 2015	4.9	6.6	-25.8%
September 2015	4.8	6.4	-25.0%
October 2015	4.7	6.2	-24.2%
November 2015	4.5	5.9	-23.7%
December 2015	4.3	5.4	-20.4%
<b>January 2016</b>	<b>4.8</b>	<b>5.2</b>	<b>-7.7%</b>
12-Month Avg*	4.9	6.3	-22.2%

\* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

