

# Monthly Indicators



## April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings were up 30.4 percent to 352. Pending Sales increased 7.6 percent to 296. Inventory grew 71.7 percent to 728 units.

Prices moved higher as Median Sales Price was up 5.8 percent to \$445,000. Days on Market decreased 3.9 percent to 99 days. Months Supply of Inventory was up 63.2 percent to 3.1 months, indicating that supply increased relative to demand.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

## Quick Facts

<b>+ 27.2%</b>	<b>+ 5.8%</b>	<b>+ 63.2%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

A research tool provided by the Beaufort-Jasper County REALTORS®.  
Percent changes are calculated using rounded figures.

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



# Market Overview

Key market metrics for the current month and year-to-date figures.



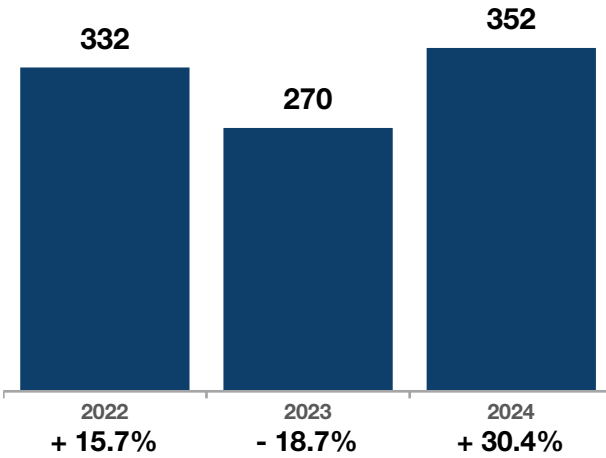
Key Metrics	Historical Sparkbars			04-2023	04-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	04-2022	04-2023	04-2024						
New Listings				270	<b>352</b>	+ 30.4%	996	<b>1,250</b>	+ 25.5%
Pending Sales				275	<b>296</b>	+ 7.6%	995	<b>1,042</b>	+ 4.7%
Closed Sales				202	<b>257</b>	+ 27.2%	788	<b>821</b>	+ 4.2%
Days on Market				103	<b>99</b>	- 3.9%	99	<b>99</b>	0.0%
Median Sales Price				\$420,745	<b>\$445,000</b>	+ 5.8%	\$392,700	<b>\$410,000</b>	+ 4.4%
Average Sales Price				\$496,077	<b>\$578,209</b>	+ 16.6%	\$467,351	<b>\$509,260</b>	+ 9.0%
Pct. of List Price Received				98.2%	<b>97.9%</b>	- 0.3%	98.1%	<b>97.8%</b>	- 0.3%
Housing Affordability Index				75	<b>66</b>	- 12.0%	80	<b>72</b>	- 10.0%
Inventory of Homes for Sale				424	<b>728</b>	+ 71.7%	--	<b>--</b>	--
Months Supply of Inventory				1.9	<b>3.1</b>	+ 63.2%	--	<b>--</b>	--

# New Listings

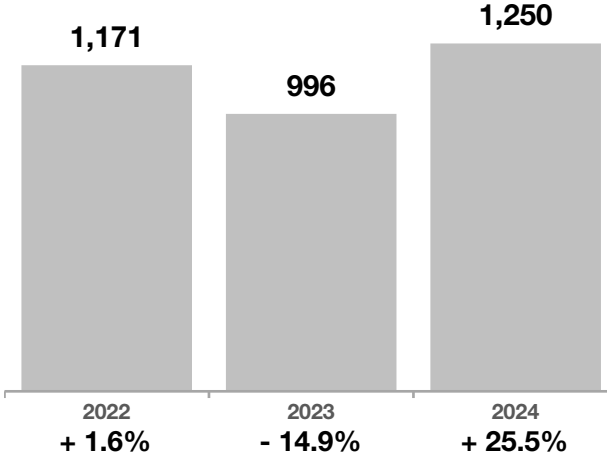
A count of the properties that have been newly listed on the market in a given month.



## April

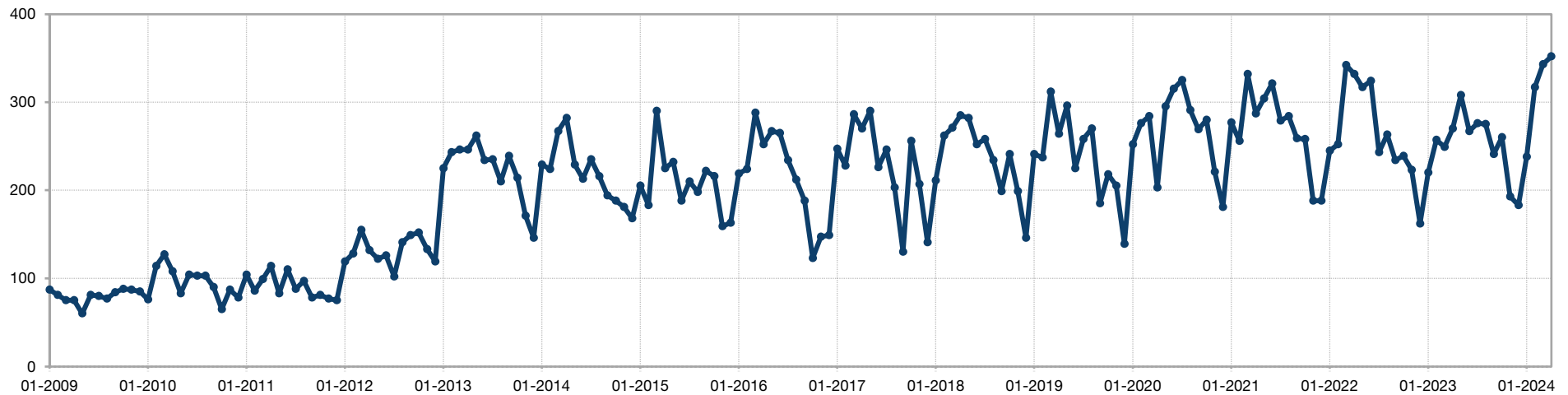


## Year to Date



	New Listings	Prior Year	Percent Change
May 2023	308	317	-2.8%
June 2023	267	324	-17.6%
July 2023	276	243	+13.6%
August 2023	275	263	+4.6%
September 2023	241	234	+3.0%
October 2023	260	239	+8.8%
November 2023	193	223	-13.5%
December 2023	183	162	+13.0%
January 2024	238	220	+8.2%
February 2024	317	257	+23.3%
March 2024	343	249	+37.8%
<b>April 2024</b>	<b>352</b>	<b>270</b>	<b>+30.4%</b>
12-Month Avg	271	250	+8.4%

## Historical New Listings by Month

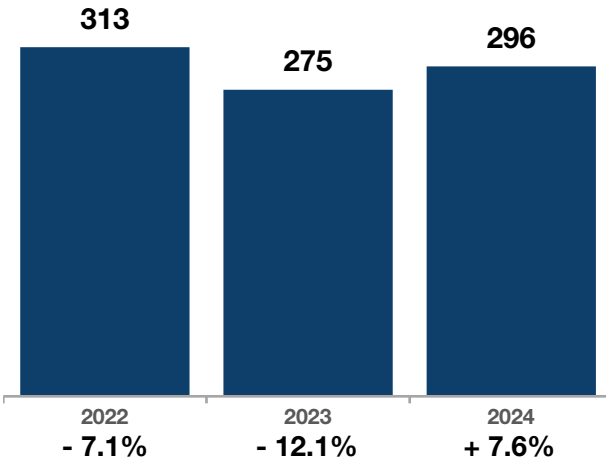


# Pending Sales

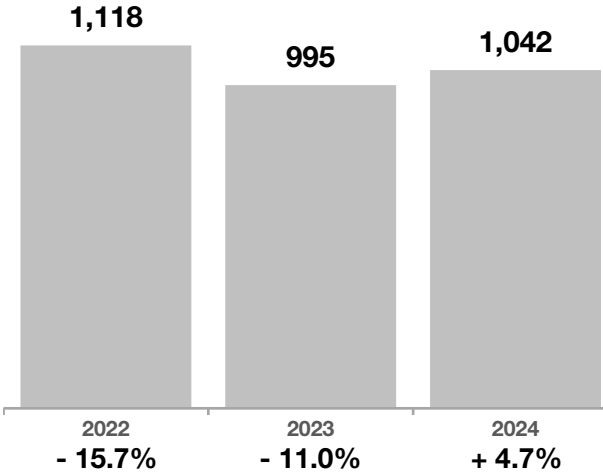
A count of the properties on which offers have been accepted in a given month.



## April

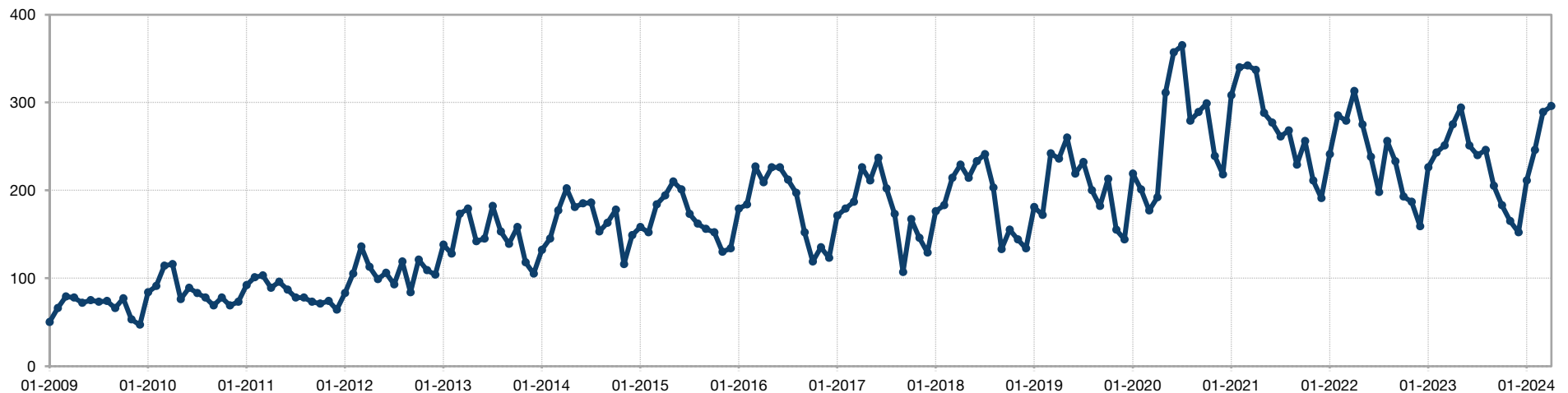


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	294	275	+6.9%
June 2023	251	238	+5.5%
July 2023	240	198	+21.2%
August 2023	246	256	-3.9%
September 2023	205	233	-12.0%
October 2023	183	193	-5.2%
November 2023	165	187	-11.8%
December 2023	152	159	-4.4%
January 2024	211	226	-6.6%
February 2024	246	243	+1.2%
March 2024	289	251	+15.1%
<b>April 2024</b>	<b>296</b>	<b>275</b>	<b>+7.6%</b>
12-Month Avg	232	228	+1.6%

## Historical Pending Sales by Month

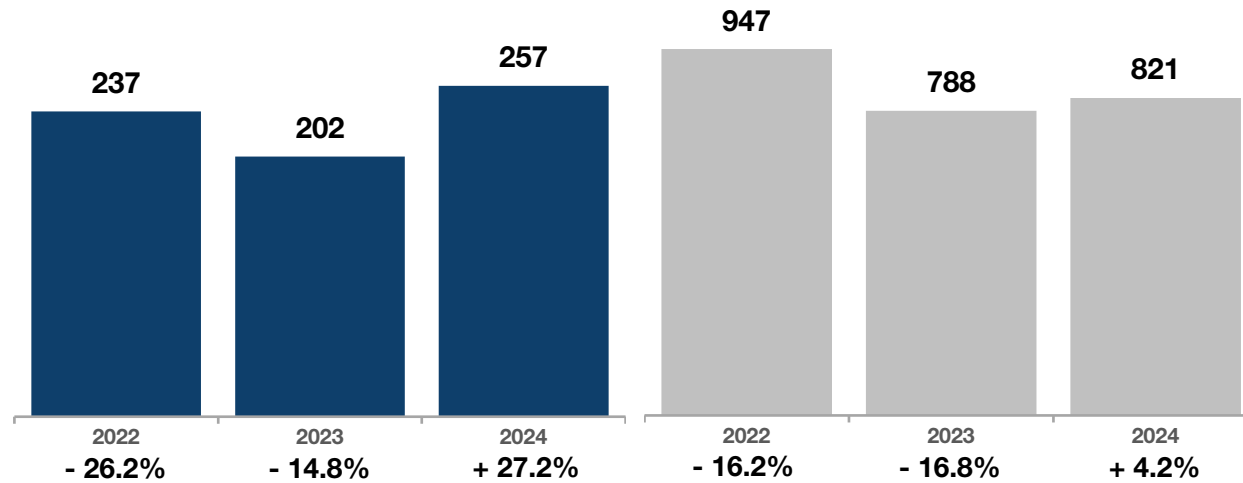


# Closed Sales

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

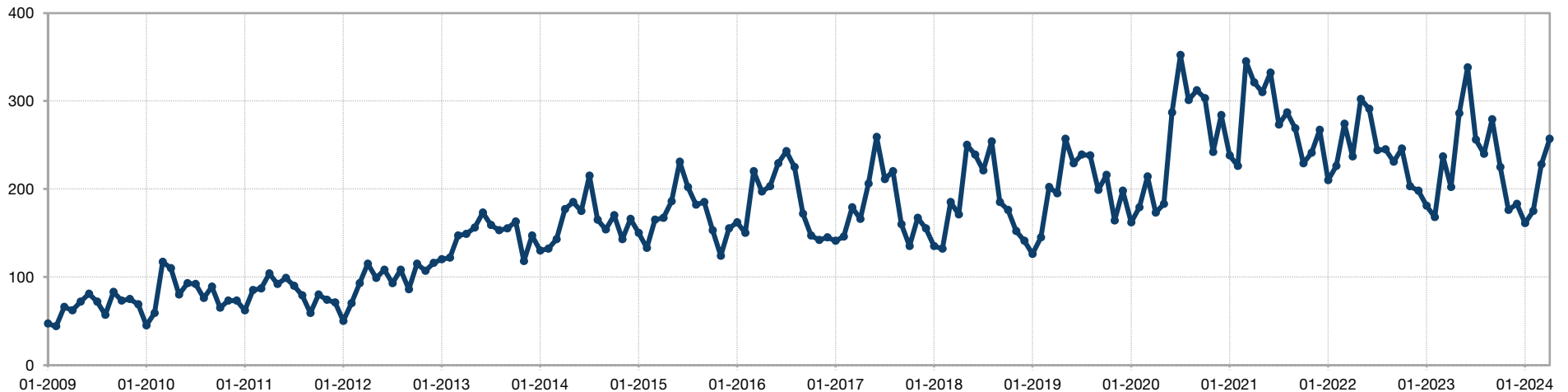


## April



Closed Sales	Prior Year	Percent Change
May 2023	286	-5.3%
June 2023	338	+16.2%
July 2023	256	+4.9%
August 2023	240	-2.0%
September 2023	279	+20.8%
October 2023	225	-8.5%
November 2023	176	-13.3%
December 2023	183	-7.6%
January 2024	161	-11.0%
February 2024	175	+4.2%
March 2024	228	-3.8%
<b>April 2024</b>	<b>202</b>	<b>+27.2%</b>
12-Month Avg	234	+2.0%

## Historical Closed Sales by Month

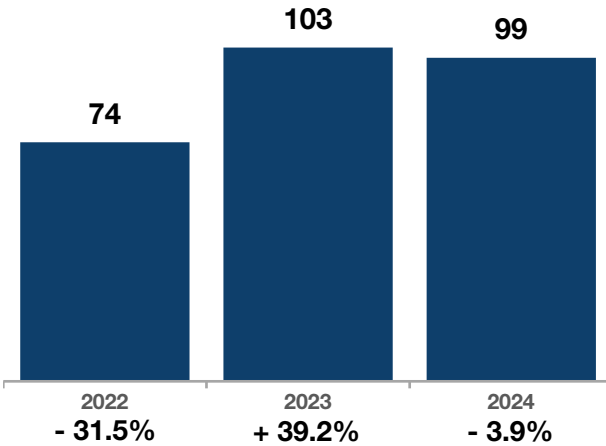


# Days on Market Until Sale

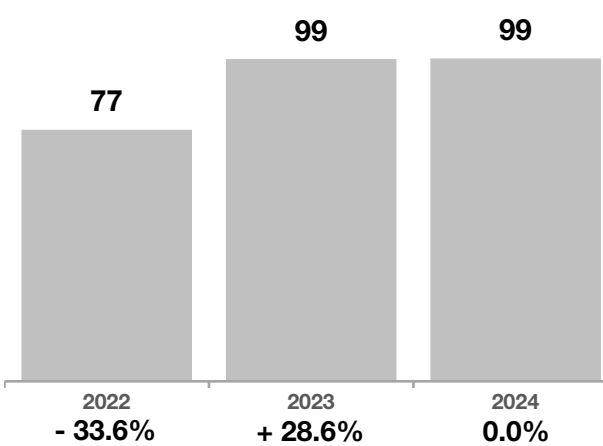
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



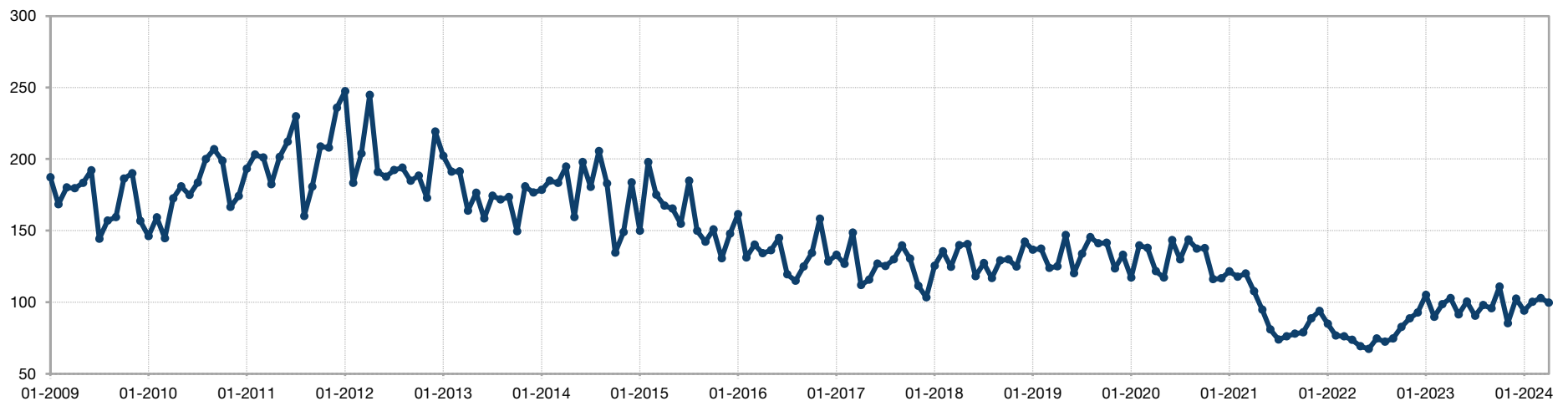
## Year to Date



Days on Market	Prior Year	Percent Change
May 2023	69	+31.9%
June 2023	67	+49.3%
July 2023	74	+21.6%
August 2023	72	+36.1%
September 2023	74	+29.7%
October 2023	83	+33.7%
November 2023	88	-3.4%
December 2023	93	+9.7%
January 2024	105	-10.5%
February 2024	90	+11.1%
March 2024	99	+4.0%
<b>April 2024</b>	<b>103</b>	<b>-3.9%</b>
12-Month Avg*	98	+18.1%

\* Average Days on Market of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

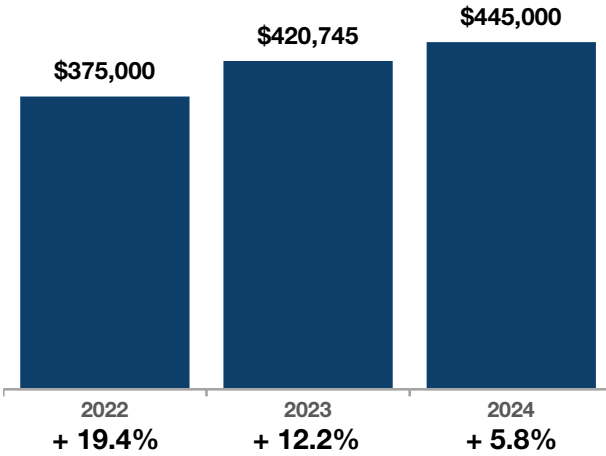


# Median Sales Price

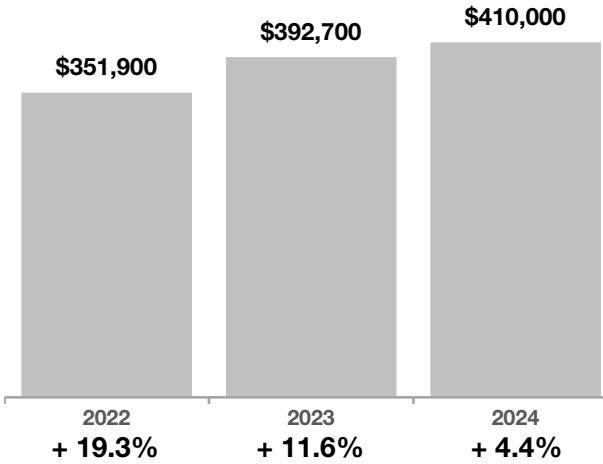
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



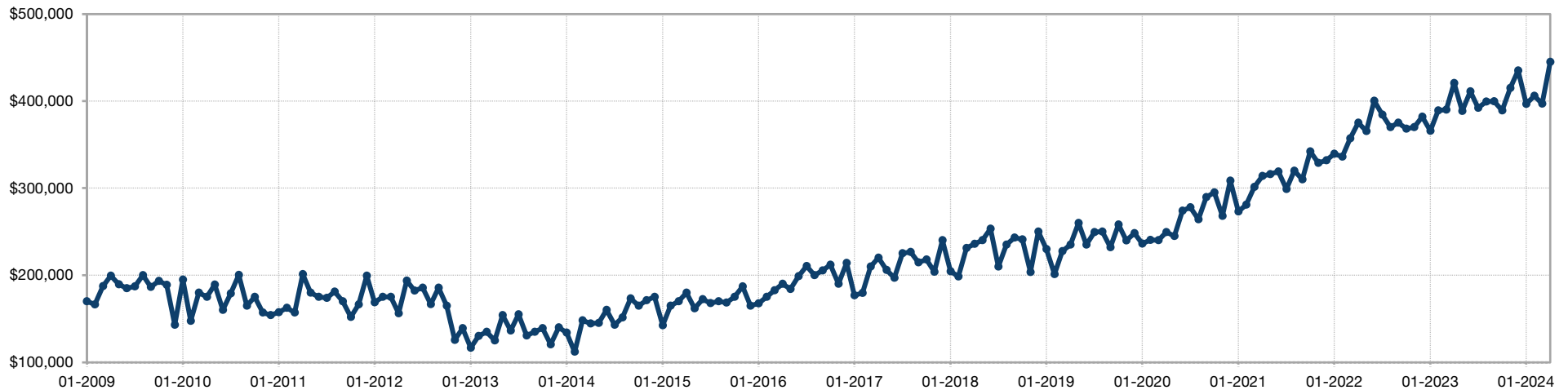
## Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2023	\$388,518	\$365,500	+6.3%
June 2023	\$410,875	\$400,115	+2.7%
July 2023	\$392,000	\$384,250	+2.0%
August 2023	\$399,259	\$370,000	+7.9%
September 2023	\$399,740	\$375,000	+6.6%
October 2023	\$389,000	\$368,120	+5.7%
November 2023	\$415,000	\$370,000	+12.2%
December 2023	\$435,000	\$382,065	+13.9%
January 2024	\$396,500	\$365,800	+8.4%
February 2024	\$406,000	\$389,000	+4.4%
March 2024	\$396,990	\$390,000	+1.8%
<b>April 2024</b>	<b>\$445,000</b>	<b>\$420,745</b>	<b>+5.8%</b>
12-Month Med*	\$403,990	\$381,000	+6.0%

\* Median Sales Price of all properties from May 2023 through April 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

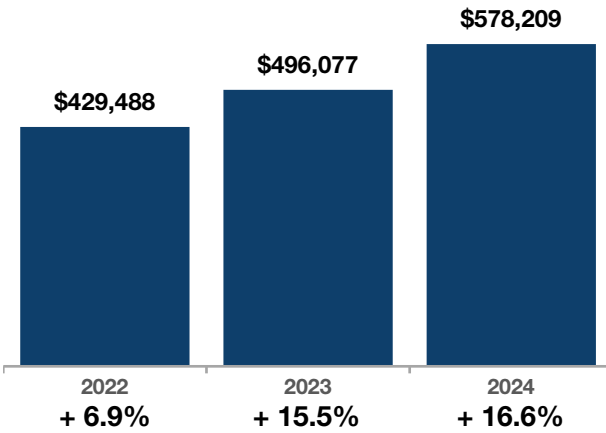


# Average Sales Price

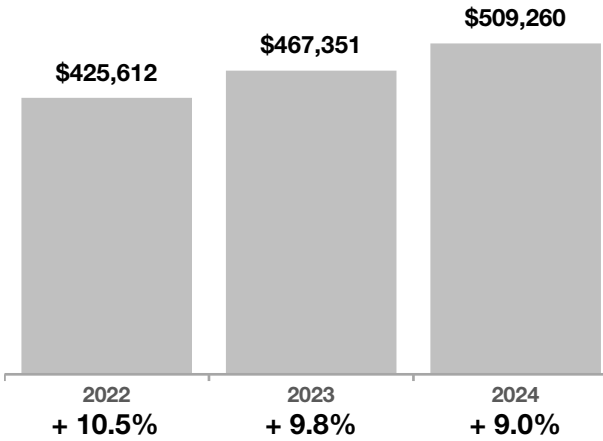
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



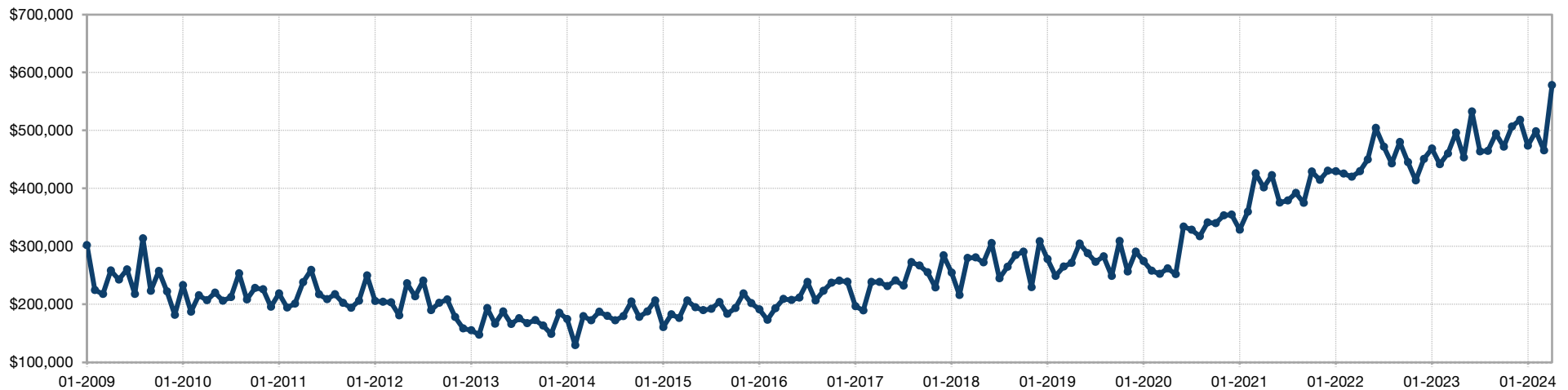
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$453,355	\$449,786	+0.8%
June 2023	\$532,448	\$504,089	+5.6%
July 2023	\$463,664	\$471,948	-1.8%
August 2023	\$464,698	\$442,785	+4.9%
September 2023	\$494,367	\$480,026	+3.0%
October 2023	\$471,845	\$445,384	+5.9%
November 2023	\$506,194	\$413,613	+22.4%
December 2023	\$518,154	\$450,603	+15.0%
January 2024	\$473,384	\$468,433	+1.1%
February 2024	\$498,236	\$441,590	+12.8%
March 2024	\$465,337	\$460,192	+1.1%
<b>April 2024</b>	<b>\$578,209</b>	<b>\$496,077</b>	<b>+16.6%</b>
12-Month Avg*	\$493,324	\$460,377	+7.2%

\* Avg. Sales Price of all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





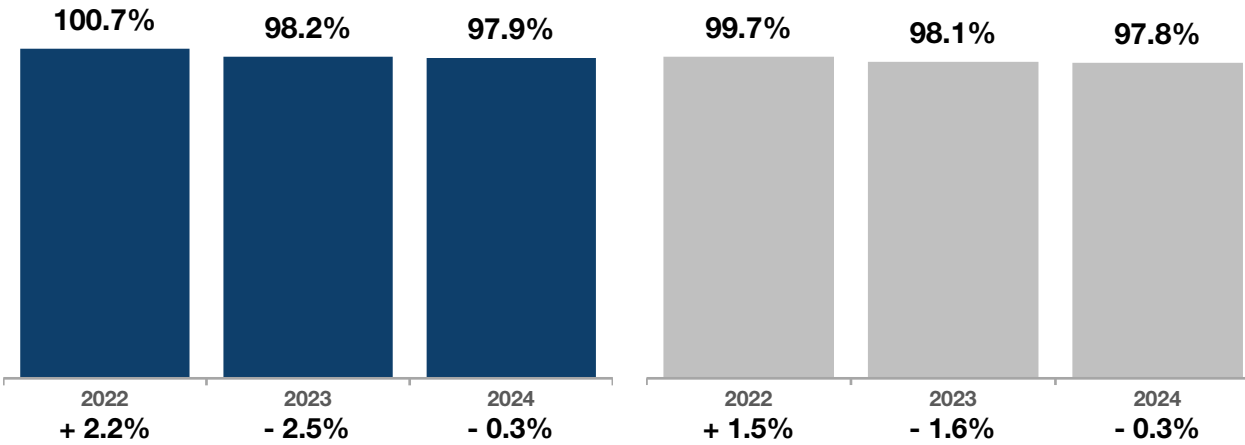
# Percent of List Price Received

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.



## April

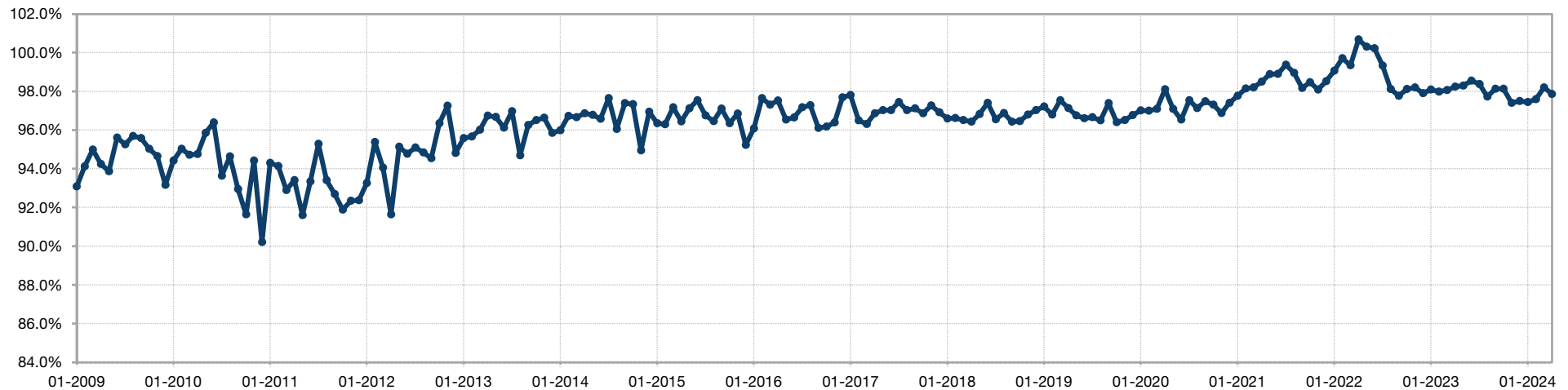
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2023	98.3%	100.3%	-2.0%
June 2023	98.5%	100.2%	-1.7%
July 2023	98.4%	99.3%	-0.9%
August 2023	97.7%	98.1%	-0.4%
September 2023	98.1%	97.8%	+0.3%
October 2023	98.1%	98.1%	0.0%
November 2023	97.4%	98.2%	-0.8%
December 2023	97.5%	97.9%	-0.4%
January 2024	97.4%	98.1%	-0.7%
February 2024	97.6%	98.0%	-0.4%
March 2024	98.2%	98.1%	+0.1%
<b>April 2024</b>	<b>97.9%</b>	<b>98.2%</b>	<b>-0.3%</b>
12-Month Avg*	98.0%	98.6%	-0.6%

\* Average Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

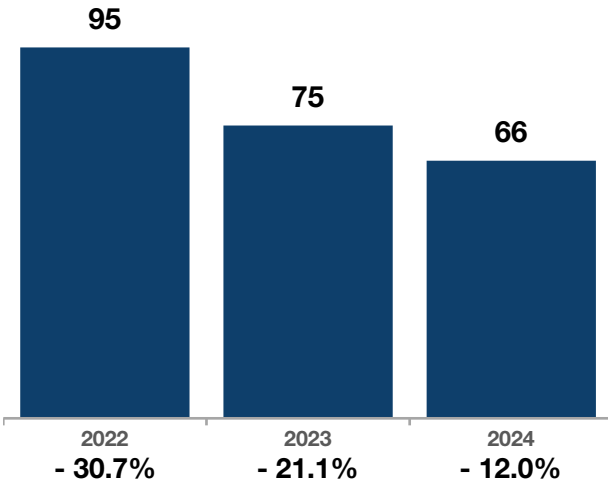


# Housing Affordability Index

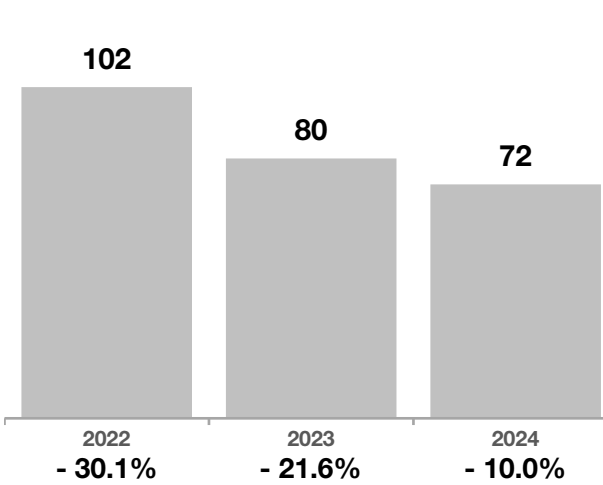
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

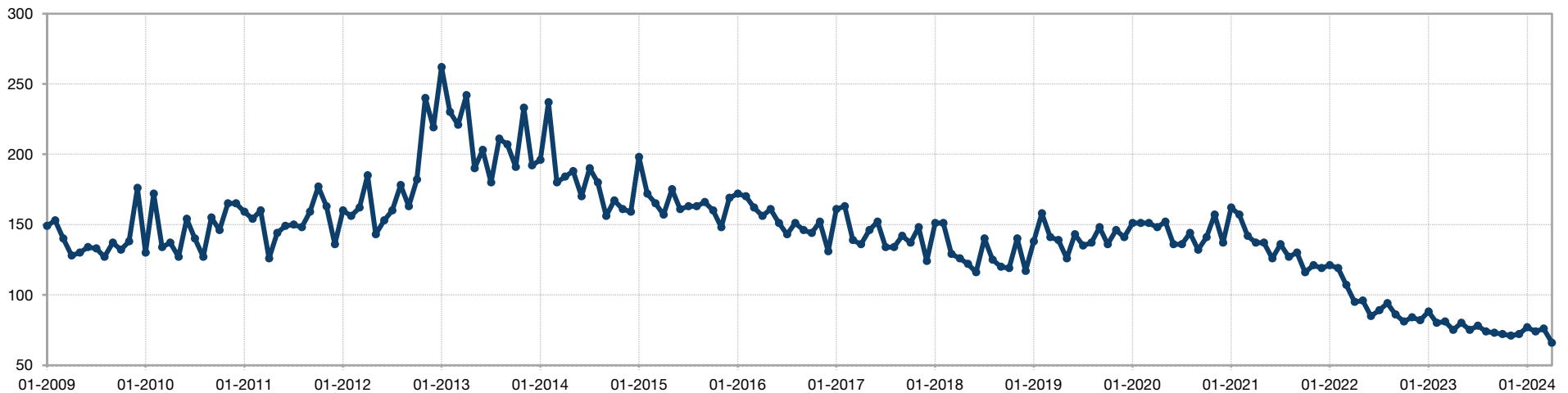


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	80	96	-16.7%
June 2023	75	85	-11.8%
July 2023	78	89	-12.4%
August 2023	74	94	-21.3%
September 2023	73	86	-15.1%
October 2023	72	81	-11.1%
November 2023	71	84	-15.5%
December 2023	72	82	-12.2%
January 2024	77	88	-12.5%
February 2024	74	80	-7.5%
March 2024	76	81	-6.2%
<b>April 2024</b>	<b>66</b>	<b>75</b>	<b>-12.0%</b>
12-Month Avg	74	85	-13.0%

## Historical Housing Affordability Index by Month

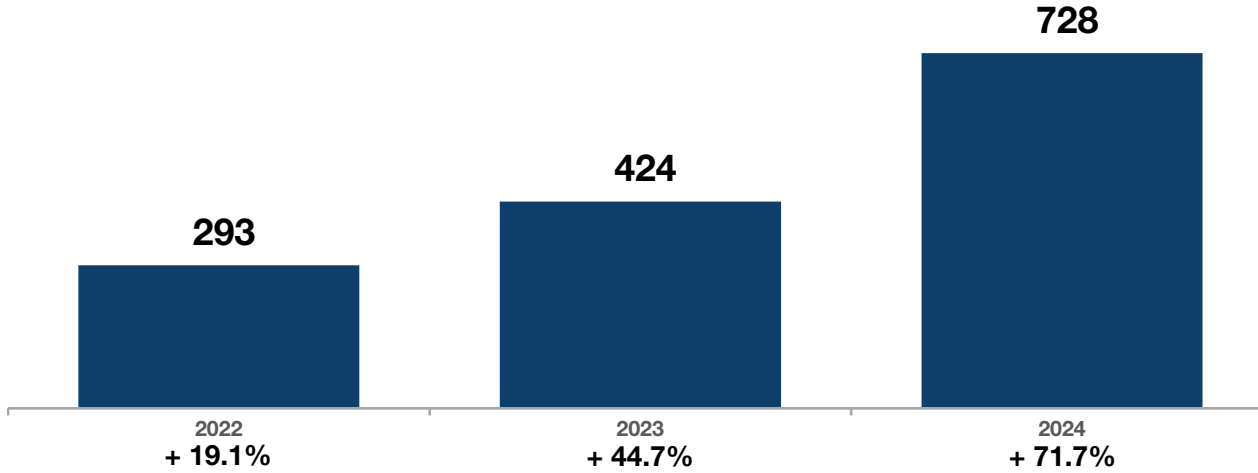


# Inventory of Homes for Sale

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



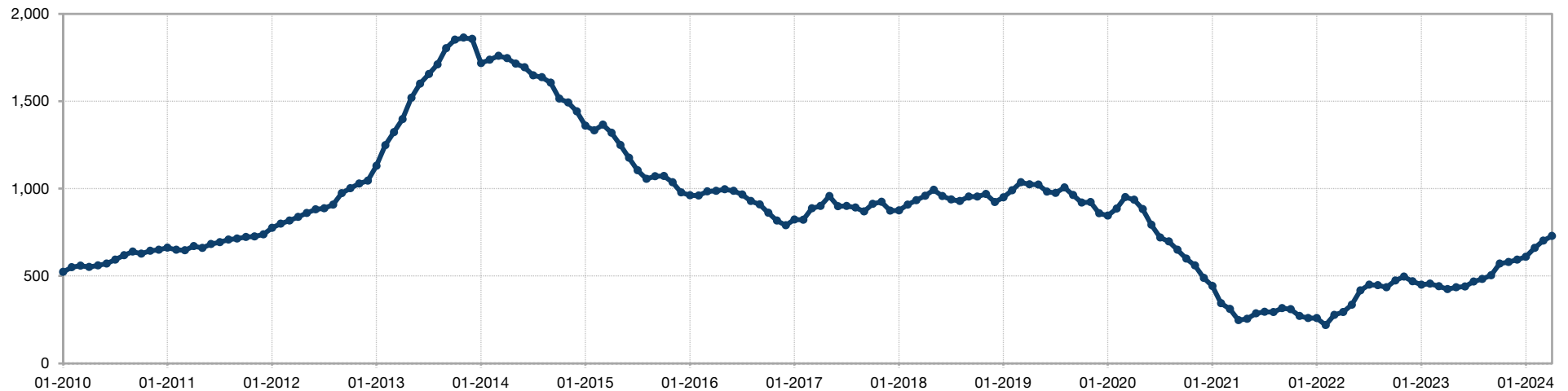
## April



	Homes for Sale	Prior Year	Percent Change
May 2023	434	334	+29.9%
June 2023	439	416	+5.5%
July 2023	468	450	+4.0%
August 2023	482	447	+7.8%
September 2023	503	435	+15.6%
October 2023	571	473	+20.7%
November 2023	579	496	+16.7%
December 2023	593	469	+26.4%
January 2024	609	449	+35.6%
February 2024	660	456	+44.7%
March 2024	701	441	+59.0%
<b>April 2024</b>	<b>728</b>	<b>424</b>	<b>+71.7%</b>
12-Month Avg*	564	441	+27.9%

\* Homes for Sale for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

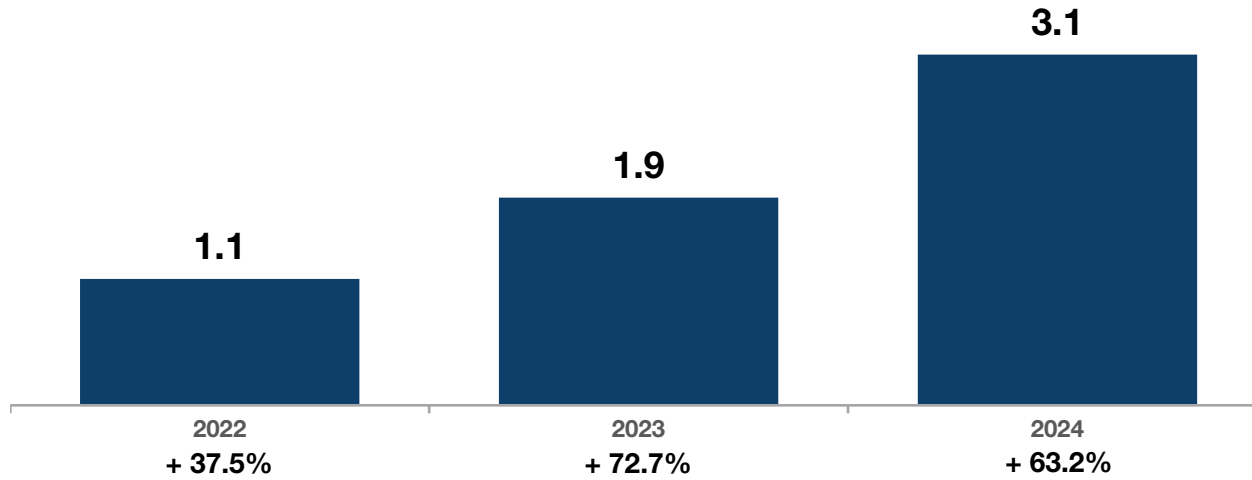


# Months Supply of Inventory

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.



## April



Months Supply	Prior Year	Percent Change
May 2023	1.9	+46.2%
June 2023	1.9	+18.8%
July 2023	2.0	+11.1%
August 2023	2.1	+16.7%
September 2023	2.2	+22.2%
October 2023	2.5	+31.6%
November 2023	2.5	+19.0%
December 2023	2.6	+30.0%
January 2024	2.7	+42.1%
February 2024	2.9	+45.0%
March 2024	3.1	+63.2%
<b>April 2024</b>	<b>3.1</b>	<b>+63.2%</b>
12-Month Avg*	2.5	+38.9%

\* Months Supply for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

