

Monthly Indicators



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February’s sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down 18.7 percent to 270. Pending Sales decreased 8.0 percent to 288. Inventory grew 49.5 percent to 432 units.

Prices moved higher as Median Sales Price was up 12.7 percent to \$422,490. Days on Market increased 31.1 percent to 97 days. Months Supply of Inventory was up 72.7 percent to 1.9 months, indicating that supply increased relative to demand.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months’ supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 21.1% **+ 12.7%** **+ 72.7%**

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 Beaufort-Jasper County REALTORS®.
Percent changes are calculated using rounded figures.

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



Market Overview

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



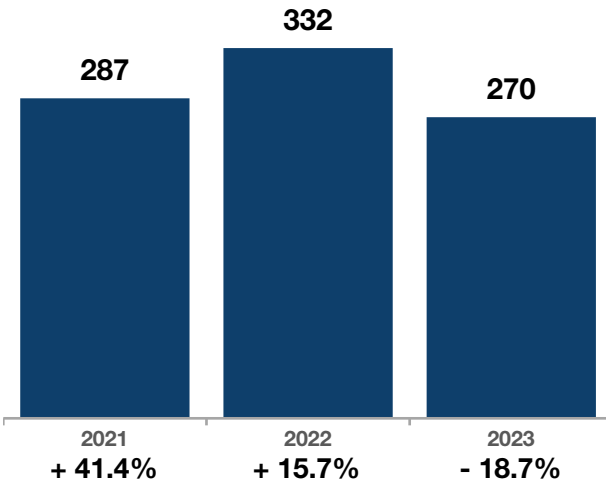
Key Metrics	Historical Sparkbars			04-2022	04-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	04-2021	04-2022	04-2023						
New Listings		332	270	- 18.7%	1,174	1,000	- 14.8%		
Pending Sales		313	288	- 8.0%	1,121	1,001	- 10.7%		
Closed Sales		237	187	- 21.1%	947	769	- 18.8%		
Days on Market		74	97	+ 31.1%	77	97	+ 26.0%		
Median Sales Price		\$375,000	\$422,490	+ 12.7%	\$351,900	\$393,576	+ 11.8%		
Average Sales Price		\$429,488	\$495,932	+ 15.5%	\$425,612	\$467,122	+ 9.8%		
Pct. of List Price Received		100.7%	98.1%	- 2.6%	99.7%	98.0%	- 1.7%		
Housing Affordability Index		95	74	- 22.1%	101	80	- 20.8%		
Inventory of Homes for Sale		289	432	+ 49.5%	--	--	--		
Months Supply of Inventory		1.1	1.9	+ 72.7%	--	--	--		

New Listings

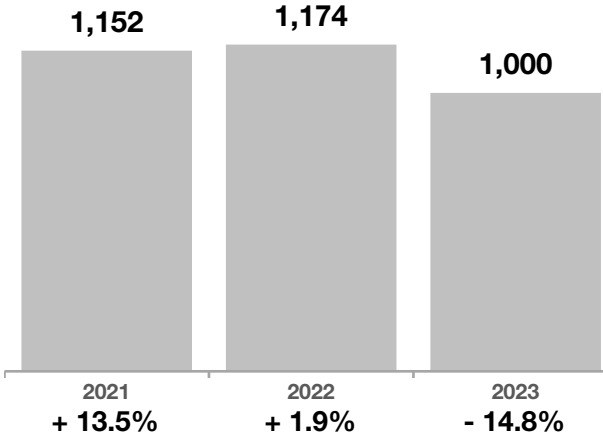
A count of the properties that have been newly listed on the market in a given month.



April

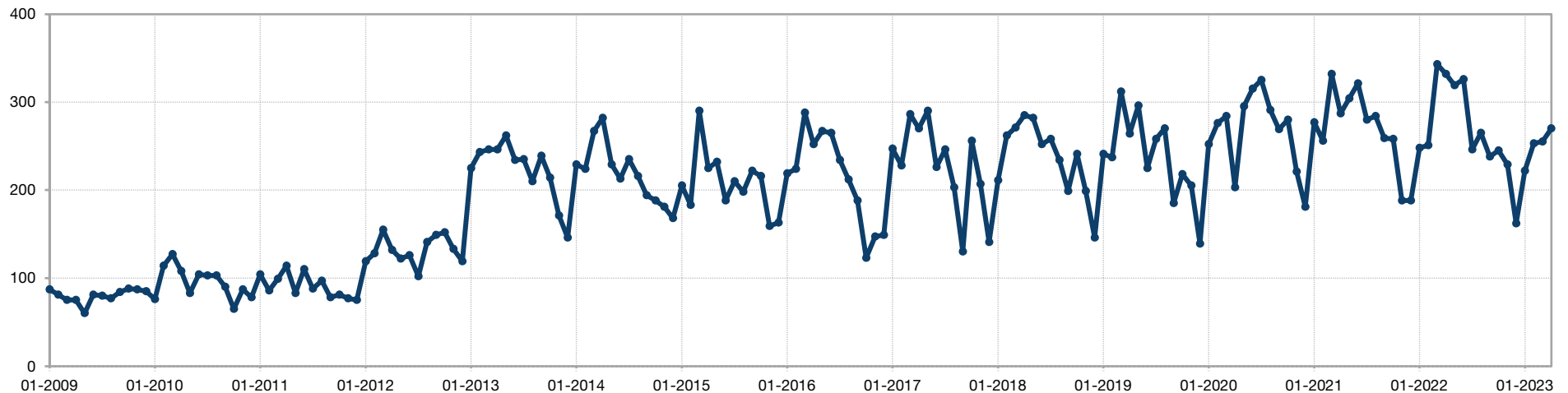


Year to Date



	New Listings	Prior Year	Percent Change
May 2022	319	304	+4.9%
June 2022	326	321	+1.6%
July 2022	246	280	-12.1%
August 2022	265	284	-6.7%
September 2022	238	259	-8.1%
October 2022	245	258	-5.0%
November 2022	229	188	+21.8%
December 2022	162	188	-13.8%
January 2023	222	248	-10.5%
February 2023	253	251	+0.8%
March 2023	255	343	-25.7%
April 2023	270	332	-18.7%
12-Month Avg	253	271	-6.9%

Historical New Listings by Month

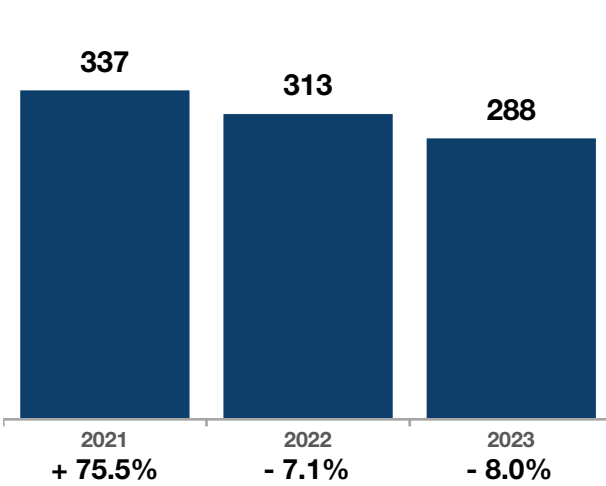


Pending Sales

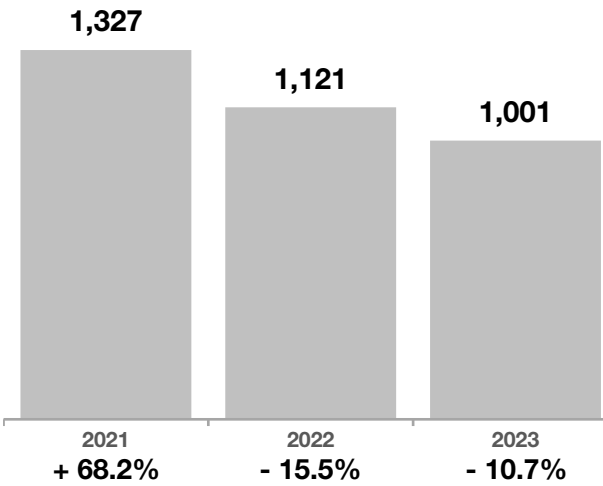
A count of the properties on which offers have been accepted in a given month.



April

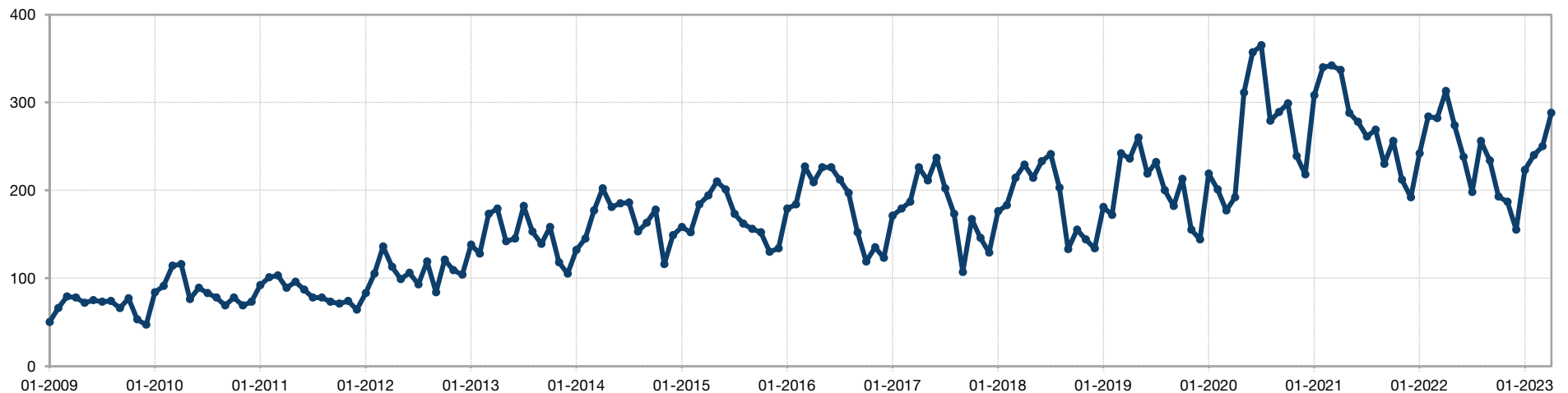


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	274	288	-4.9%
June 2022	238	278	-14.4%
July 2022	198	261	-24.1%
August 2022	256	269	-4.8%
September 2022	234	230	+1.7%
October 2022	193	256	-24.6%
November 2022	187	212	-11.8%
December 2022	155	192	-19.3%
January 2023	223	242	-7.9%
February 2023	240	284	-15.5%
March 2023	250	282	-11.3%
April 2023	288	313	-8.0%
12-Month Avg	228	259	-11.9%

Historical Pending Sales by Month

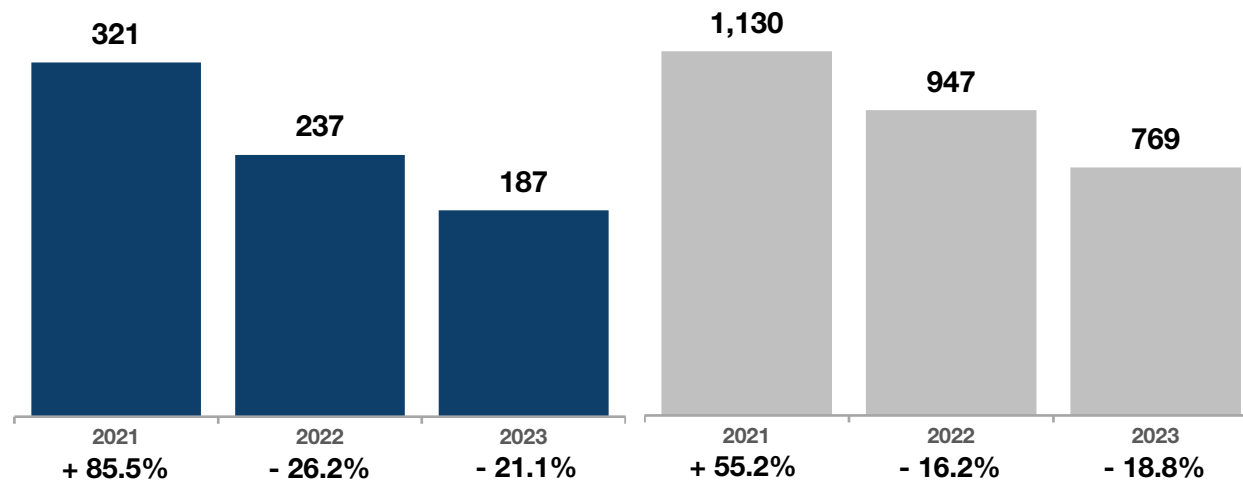


Closed Sales

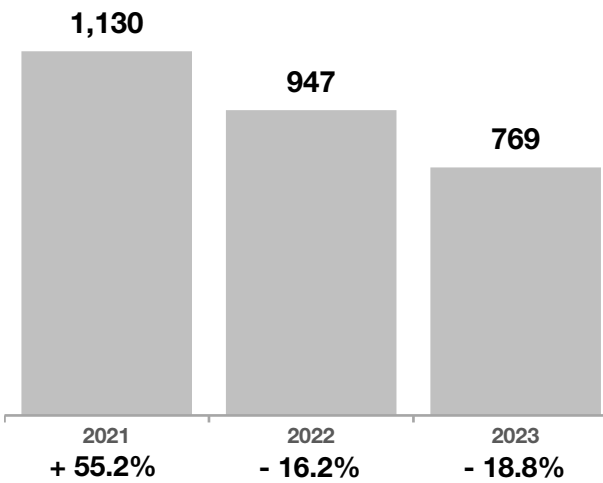
A count of the actual sales that closed in a given month.



April

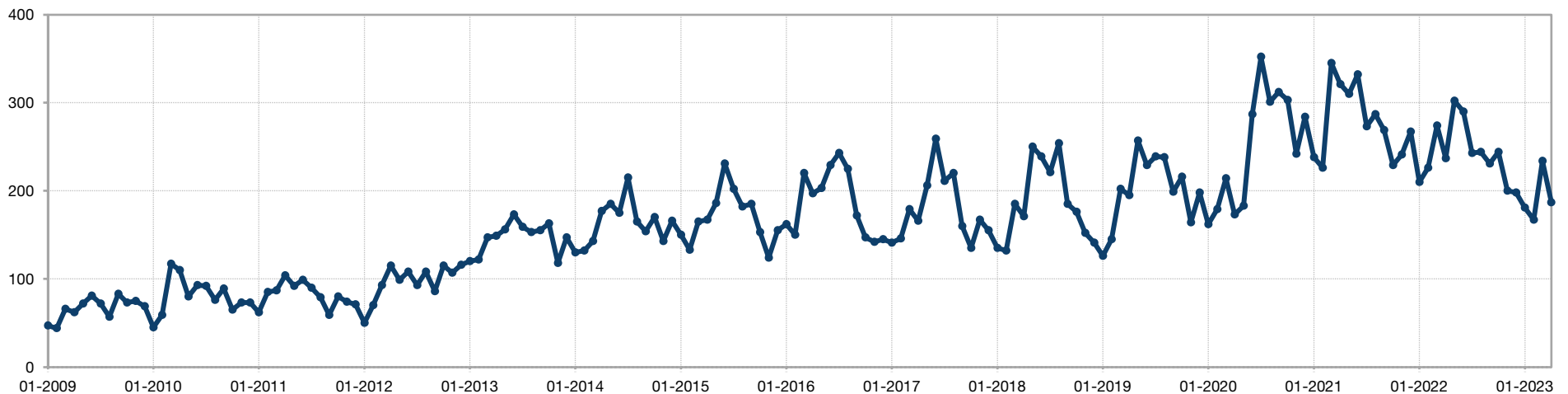


Year to Date



Closed Sales	Prior Year	Percent Change	
May 2022	302	310	-2.6%
June 2022	290	332	-12.7%
July 2022	243	273	-11.0%
August 2022	244	287	-15.0%
September 2022	231	269	-14.1%
October 2022	244	229	+6.6%
November 2022	200	241	-17.0%
December 2022	198	267	-25.8%
January 2023	181	210	-13.8%
February 2023	167	226	-26.1%
March 2023	234	274	-14.6%
April 2023	187	237	-21.1%
12-Month Avg	227	263	-13.8%

Historical Closed Sales by Month

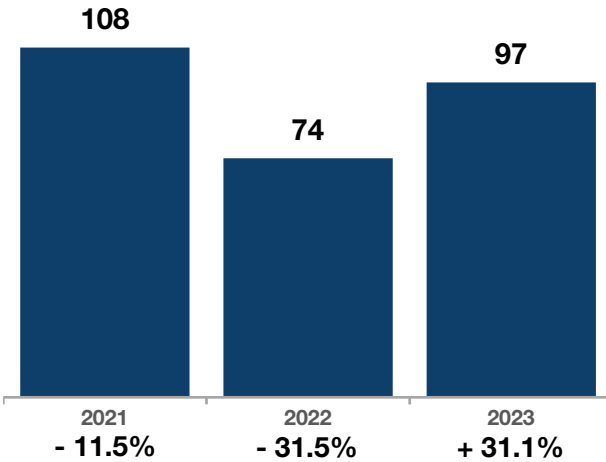


Days on Market Until Sale

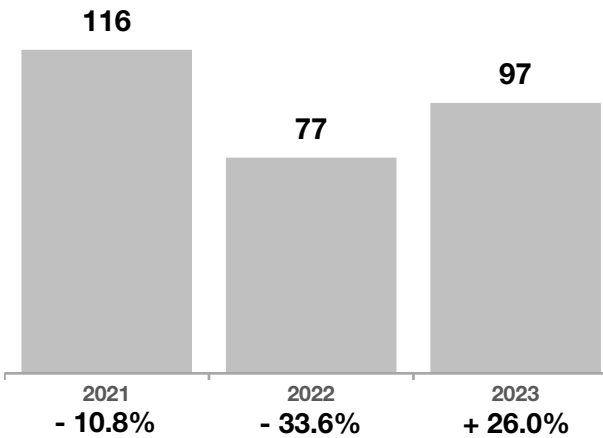
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



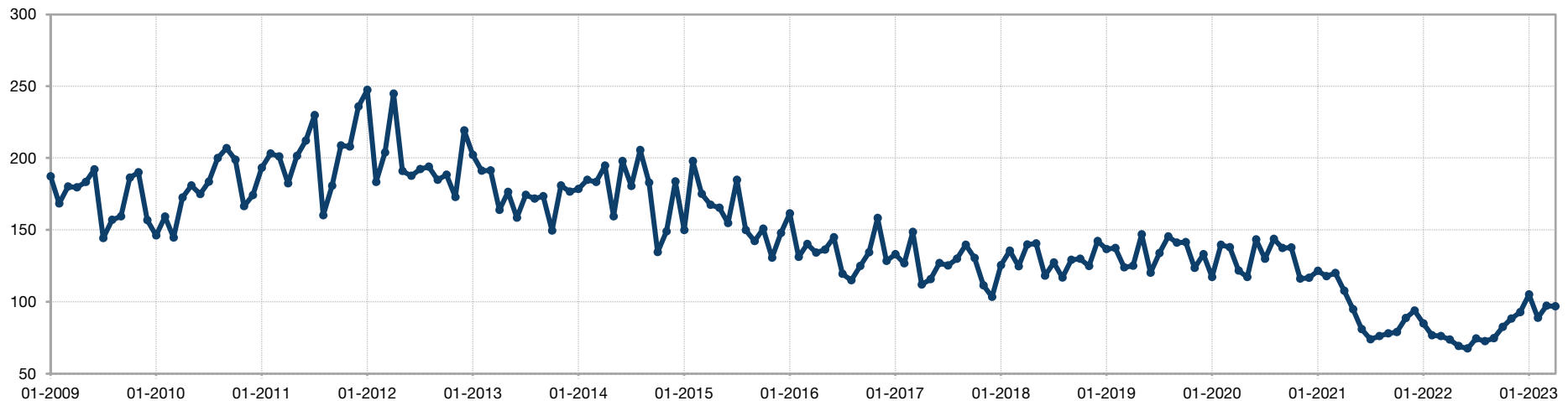
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2022	69	95	-27.4%
June 2022	67	81	-17.3%
July 2022	74	74	0.0%
August 2022	72	76	-5.3%
September 2022	74	78	-5.1%
October 2022	82	79	+3.8%
November 2022	88	89	-1.1%
December 2022	93	94	-1.1%
January 2023	105	85	+23.5%
February 2023	89	77	+15.6%
March 2023	97	76	+27.6%
April 2023	97	74	+31.1%
12-Month Avg*	82	81	+1.2%

* Average Days on Market of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



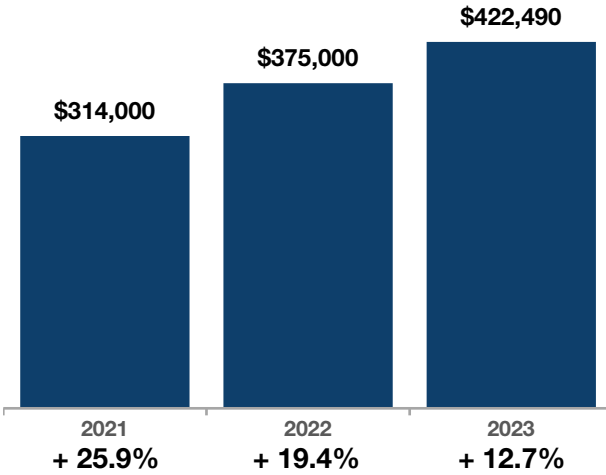
Median Sales Price

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

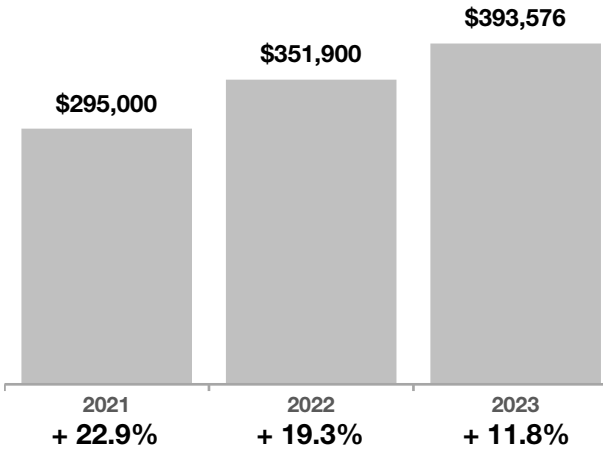


BEAUFORT-JASPER
COUNTY REALTORS®

April



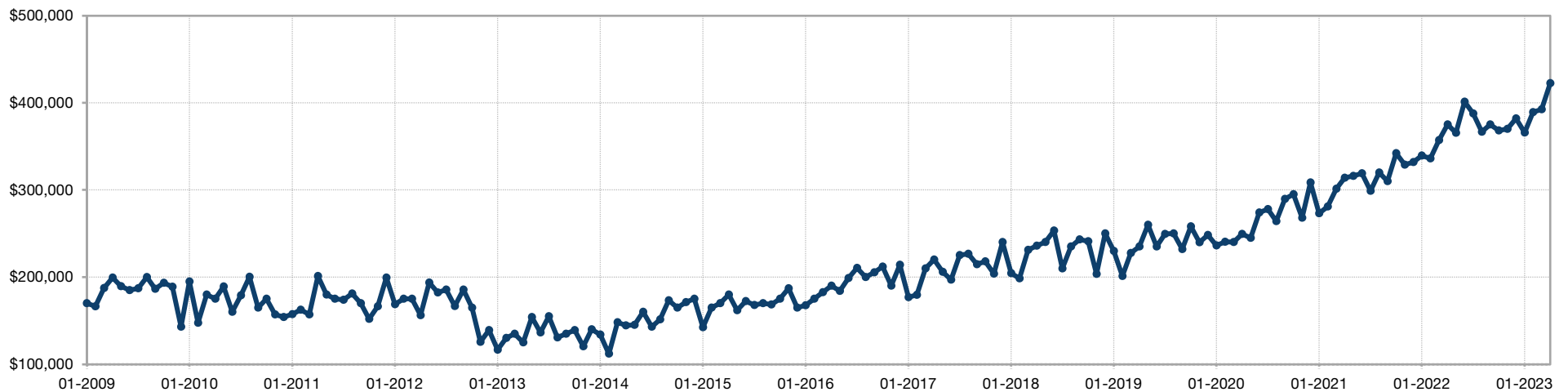
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2022	\$365,500	\$316,019	+15.7%
June 2022	\$401,008	\$318,845	+25.8%
July 2022	\$387,500	\$299,000	+29.6%
August 2022	\$366,500	\$320,000	+14.5%
September 2022	\$375,000	\$309,900	+21.0%
October 2022	\$368,120	\$342,005	+7.6%
November 2022	\$370,000	\$328,956	+12.5%
December 2022	\$382,065	\$331,956	+15.1%
January 2023	\$365,800	\$339,420	+7.8%
February 2023	\$388,995	\$336,000	+15.8%
March 2023	\$392,554	\$357,000	+10.0%
April 2023	\$422,490	\$375,000	+12.7%
12-Month Med*	\$382,000	\$330,000	+15.8%

* Median Sales Price of all properties from May 2022 through April 2023. This is not the median of the individual figures above.

Historical Median Sales Price by Month



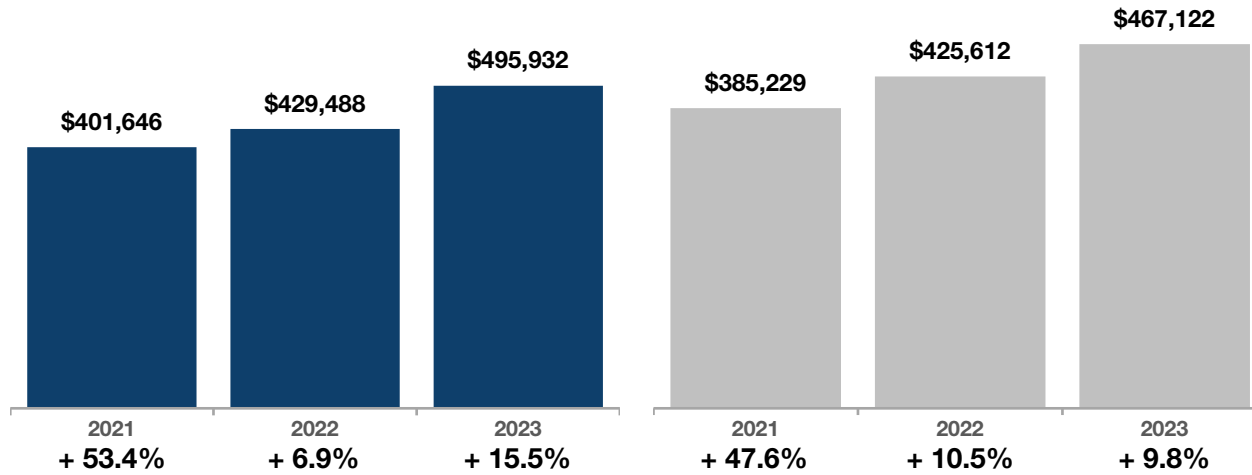
Average Sales Price

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 2022	\$449,786	\$422,678	+6.4%
June 2022	\$504,717	\$375,369	+34.5%
July 2022	\$473,293	\$378,999	+24.9%
August 2022	\$442,530	\$392,023	+12.9%
September 2022	\$480,026	\$375,111	+28.0%
October 2022	\$444,629	\$428,987	+3.6%
November 2022	\$416,579	\$414,738	+0.4%
December 2022	\$450,603	\$430,173	+4.7%
January 2023	\$468,433	\$429,187	+9.1%
February 2023	\$441,076	\$425,347	+3.7%
March 2023	\$461,561	\$419,741	+10.0%
April 2023	\$495,932	\$429,488	+15.5%
12-Month Avg*	\$460,764	\$410,153	+12.3%

* Avg. Sales Price of all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

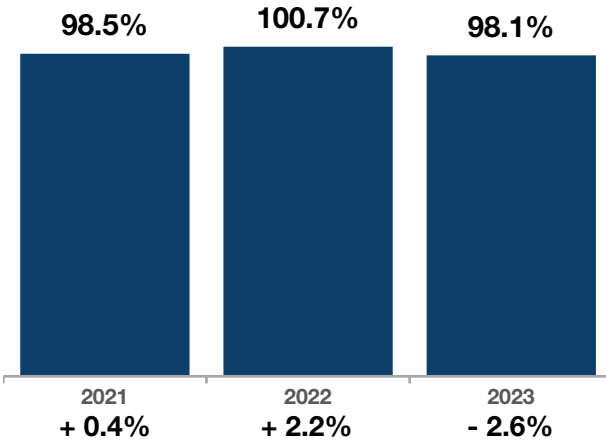


Percent of List Price Received

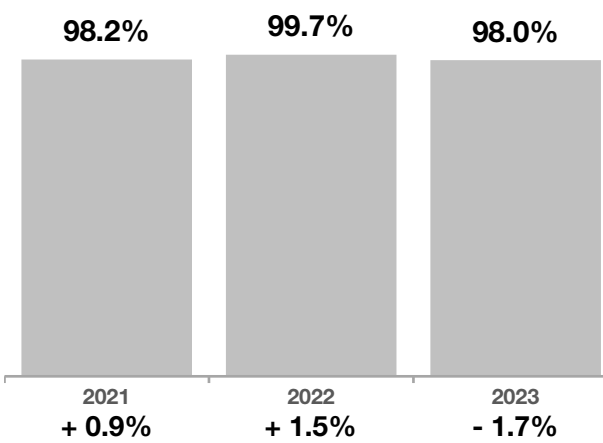
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



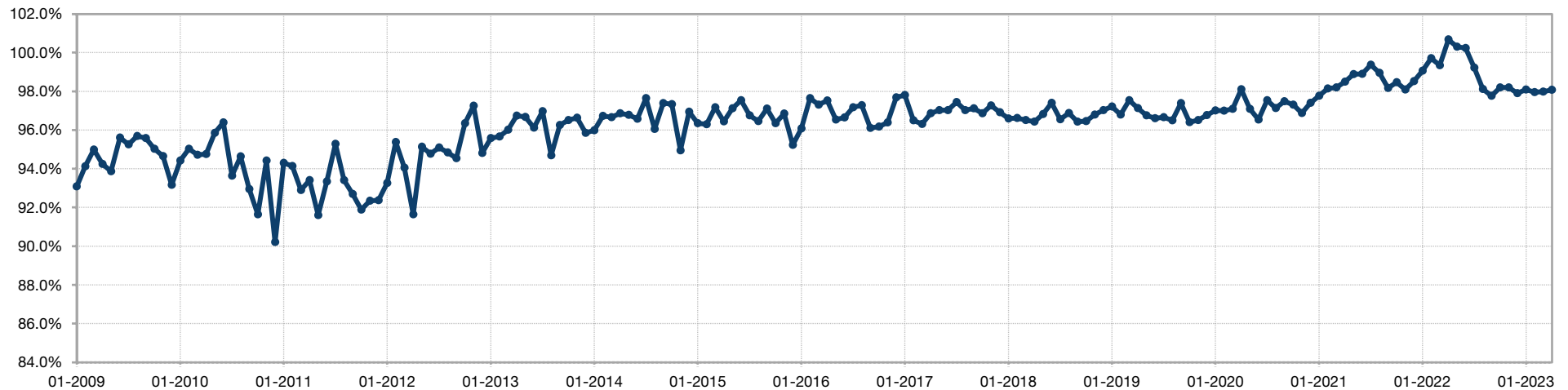
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2022	100.3%	98.9%	+1.4%
June 2022	100.2%	98.9%	+1.3%
July 2022	99.2%	99.4%	-0.2%
August 2022	98.1%	99.0%	-0.9%
September 2022	97.8%	98.2%	-0.4%
October 2022	98.2%	98.5%	-0.3%
November 2022	98.2%	98.1%	+0.1%
December 2022	97.9%	98.5%	-0.6%
January 2023	98.1%	99.1%	-1.0%
February 2023	98.0%	99.7%	-1.7%
March 2023	98.0%	99.3%	-1.3%
April 2023	98.1%	100.7%	-2.6%
12-Month Avg*	98.6%	99.0%	-0.4%

* Average Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



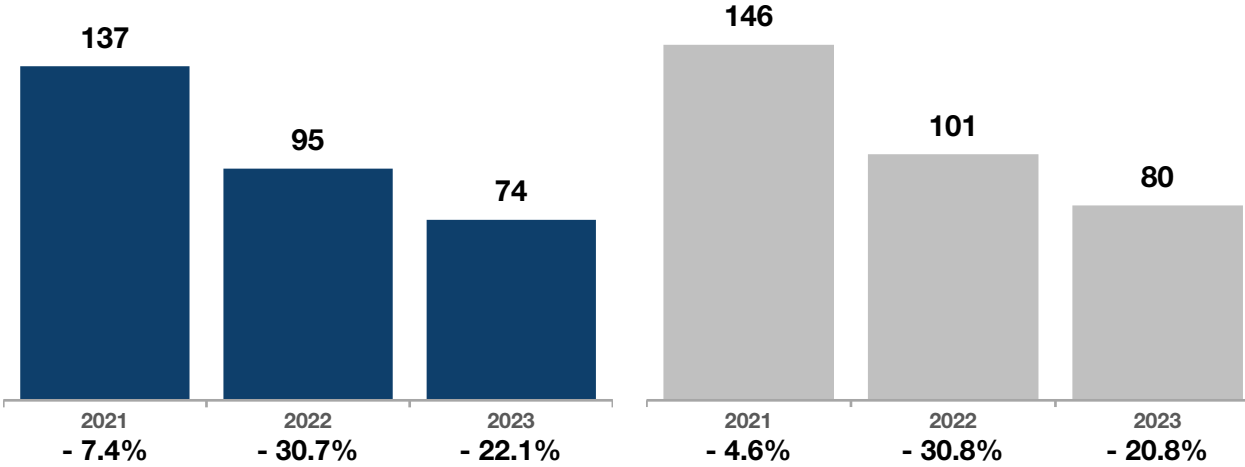
Housing Affordability Index

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.



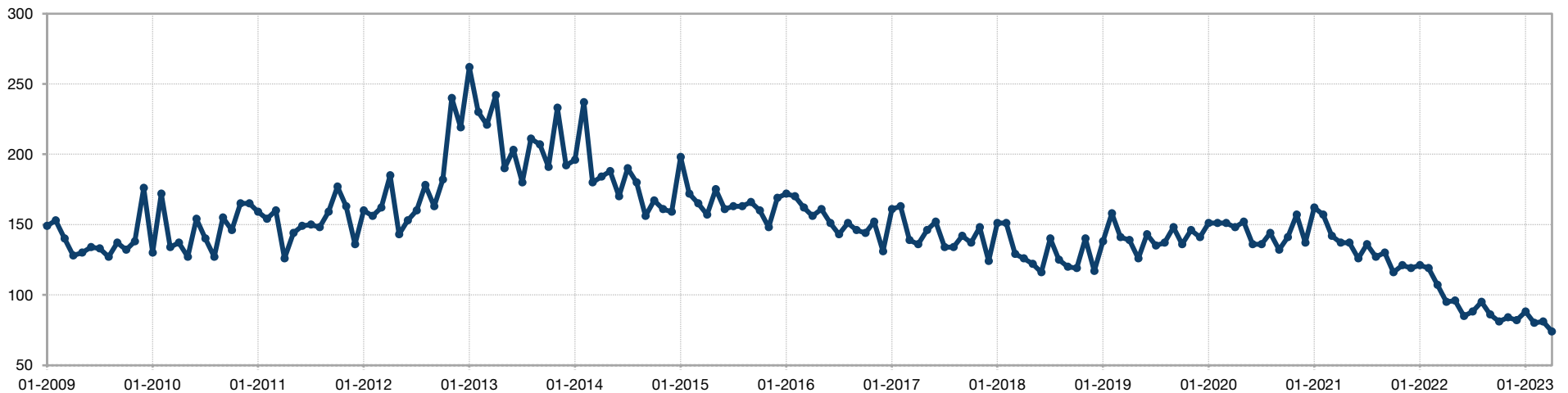
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2022	96	137	-29.9%
June 2022	85	126	-32.5%
July 2022	88	136	-35.3%
August 2022	95	127	-25.2%
September 2022	86	130	-33.8%
October 2022	81	116	-30.2%
November 2022	84	121	-30.6%
December 2022	82	119	-31.1%
January 2023	88	121	-27.3%
February 2023	80	119	-32.8%
March 2023	81	107	-24.3%
April 2023	74	95	-22.1%
12-Month Avg	85	121	-29.8%

Historical Housing Affordability Index by Month

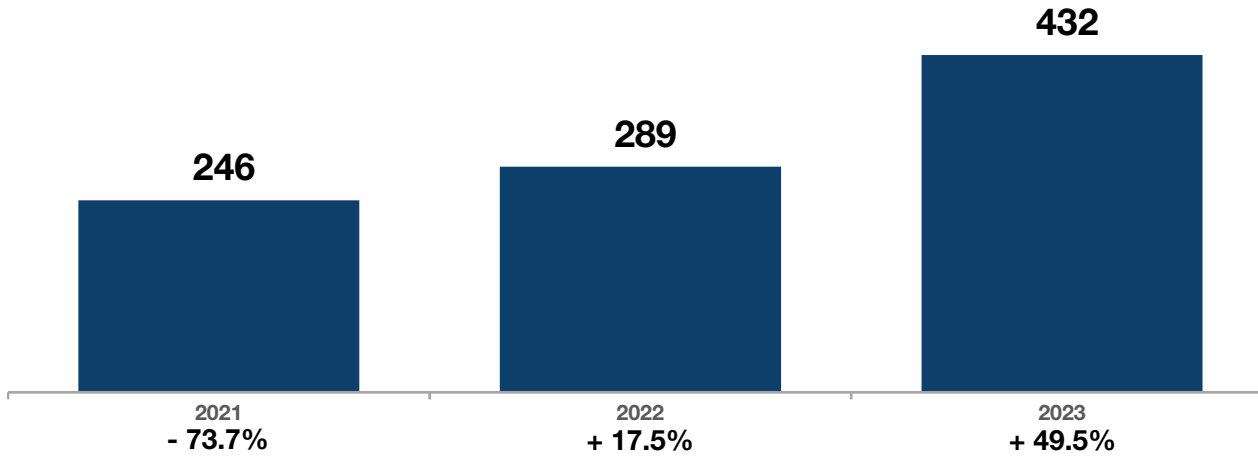


Inventory of Homes for Sale

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



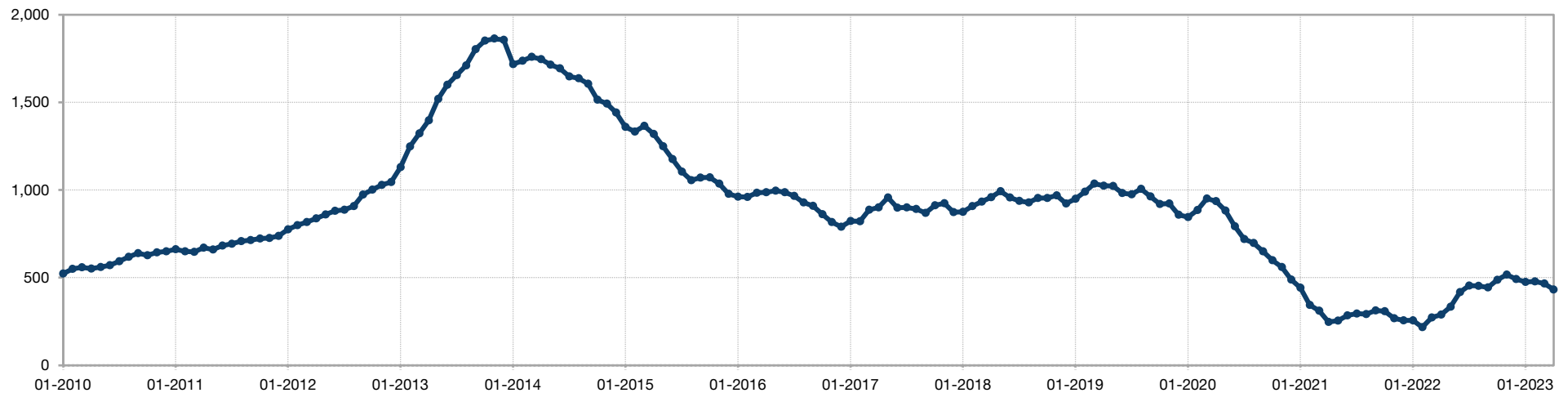
April



	Homes for Sale	Prior Year	Percent Change
May 2022	333	254	+31.1%
June 2022	417	284	+46.8%
July 2022	454	294	+54.4%
August 2022	453	292	+55.1%
September 2022	444	313	+41.9%
October 2022	487	308	+58.1%
November 2022	516	267	+93.3%
December 2022	491	255	+92.5%
January 2023	475	255	+86.3%
February 2023	478	217	+120.3%
March 2023	466	272	+71.3%
April 2023	432	289	+49.5%
12-Month Avg*	454	275	+65.1%

* Homes for Sale for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

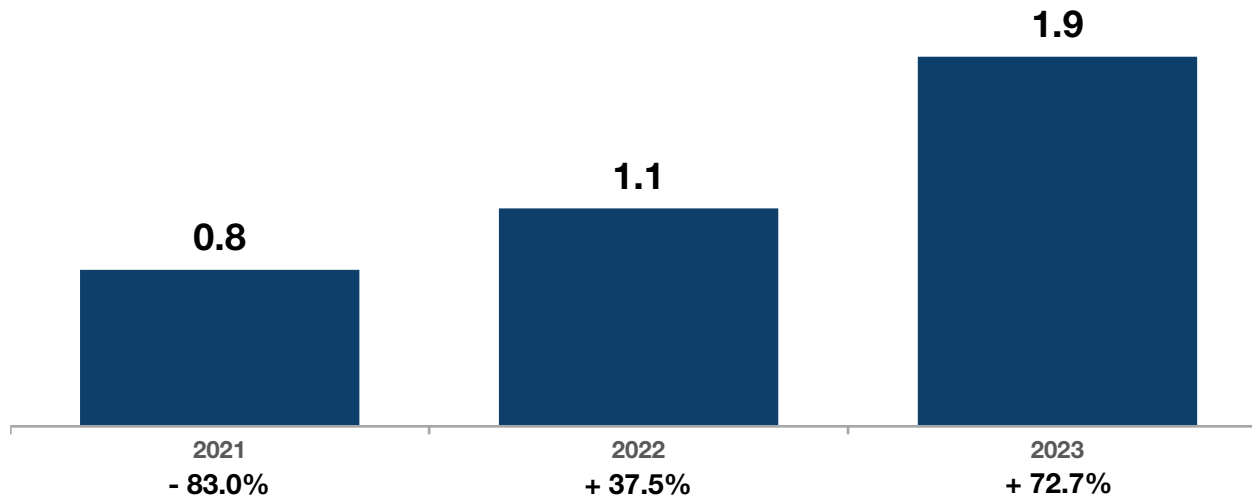


Months Supply of Inventory

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 2022	1.3	0.8	+62.5%
June 2022	1.6	1.0	+60.0%
July 2022	1.8	1.0	+80.0%
August 2022	1.8	1.0	+80.0%
September 2022	1.8	1.1	+63.6%
October 2022	2.0	1.1	+81.8%
November 2022	2.1	1.0	+110.0%
December 2022	2.1	0.9	+133.3%
January 2023	2.0	0.9	+122.2%
February 2023	2.1	0.8	+162.5%
March 2023	2.0	1.0	+100.0%
April 2023	1.9	1.1	+72.7%
12-Month Avg*	1.9	1.0	+90.0%

* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

