

# Monthly Indicators



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings were up 9.2 percent to 261. Pending Sales decreased 4.7 percent to 184. Inventory grew 28.3 percent to 617 units.

Prices moved higher as Median Sales Price was up 5.9 percent to \$390,000. Days on Market increased 33.7 percent to 111 days. Months Supply of Inventory was up 35.0 percent to 2.7 months, indicating that supply increased relative to demand.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

**- 12.6%**

**+ 5.9%**

**+ 35.0%**

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 Beaufort-Jasper County 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.



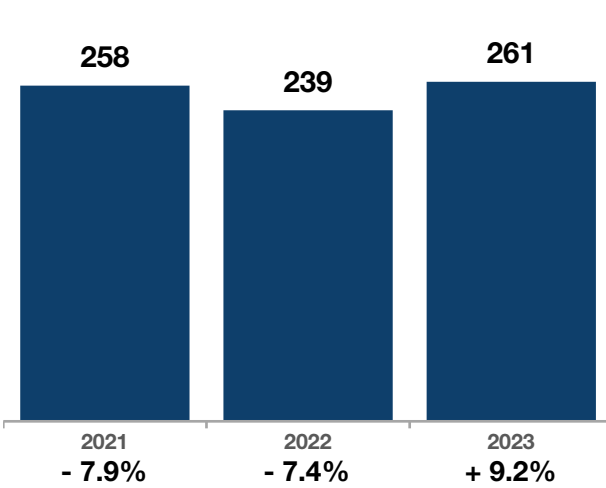
Key Metrics	Historical Sparkbars			10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	10-2021	10-2022	10-2023						
New Listings				239	<b>261</b>	+ 9.2%	2,799	<b>2,682</b>	- 4.2%
Pending Sales				193	<b>184</b>	- 4.7%	2,511	<b>2,421</b>	- 3.6%
Closed Sales				246	<b>215</b>	- 12.6%	2,506	<b>2,391</b>	- 4.6%
Days on Market				83	<b>111</b>	+ 33.7%	75	<b>98</b>	+ 30.7%
Median Sales Price				\$368,120	<b>\$390,000</b>	+ 5.9%	\$365,015	<b>\$396,683</b>	+ 8.7%
Average Sales Price				\$445,384	<b>\$467,014</b>	+ 4.9%	\$450,785	<b>\$477,773</b>	+ 6.0%
Pct. of List Price Received				98.1%	<b>98.5%</b>	+ 0.4%	99.3%	<b>98.2%</b>	- 1.1%
Housing Affordability Index				75	<b>66</b>	- 12.0%	76	<b>65</b>	- 14.5%
Inventory of Homes for Sale				481	<b>617</b>	+ 28.3%	--	<b>--</b>	--
Months Supply of Inventory				2.0	<b>2.7</b>	+ 35.0%	--	<b>--</b>	--

# New Listings

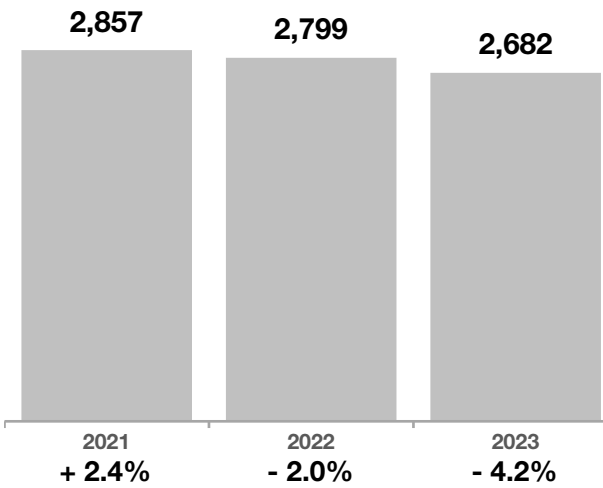
A count of the properties that have been newly listed on the market in a given month.



## October

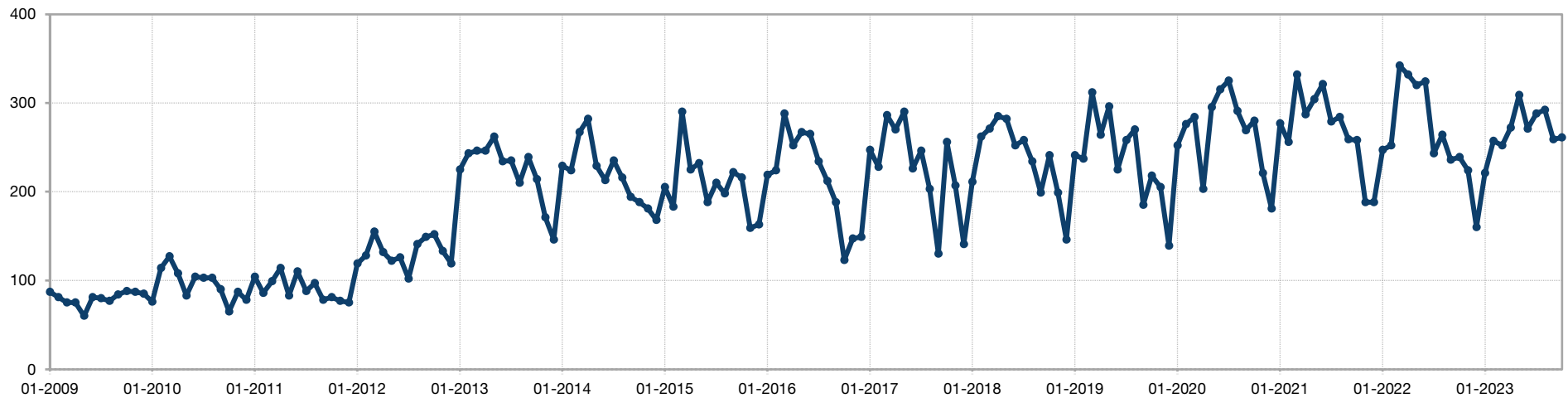


## Year to Date



	New Listings	Prior Year	Percent Change
November 2022	224	188	+19.1%
December 2022	160	188	-14.9%
January 2023	221	247	-10.5%
February 2023	257	252	+2.0%
March 2023	252	342	-26.3%
April 2023	272	332	-18.1%
May 2023	309	320	-3.4%
June 2023	271	324	-16.4%
July 2023	288	243	+18.5%
August 2023	292	264	+10.6%
September 2023	259	236	+9.7%
<b>October 2023</b>	<b>261</b>	<b>239</b>	<b>+9.2%</b>
12-Month Avg	256	265	-3.4%

## Historical New Listings by Month

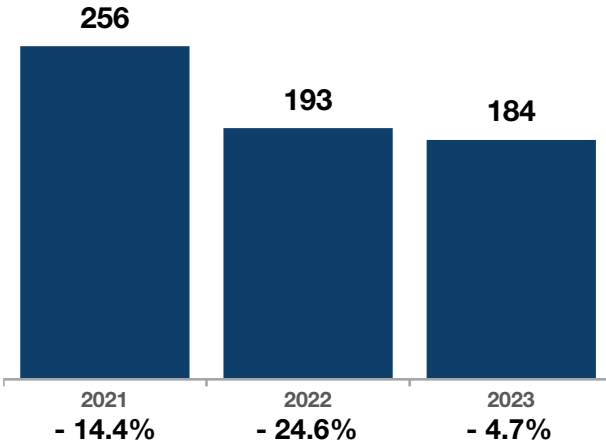


# Pending Sales

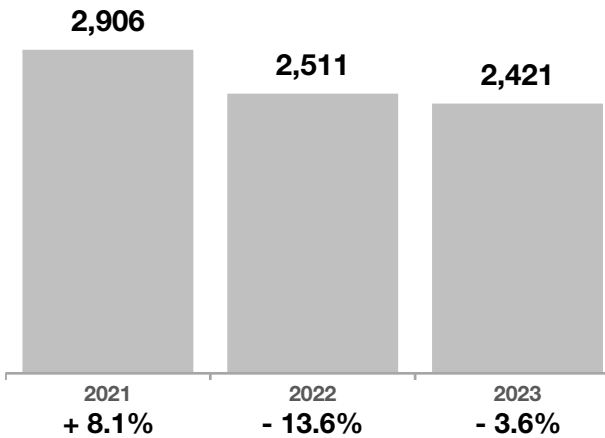
A count of the properties on which offers have been accepted in a given month.



## October

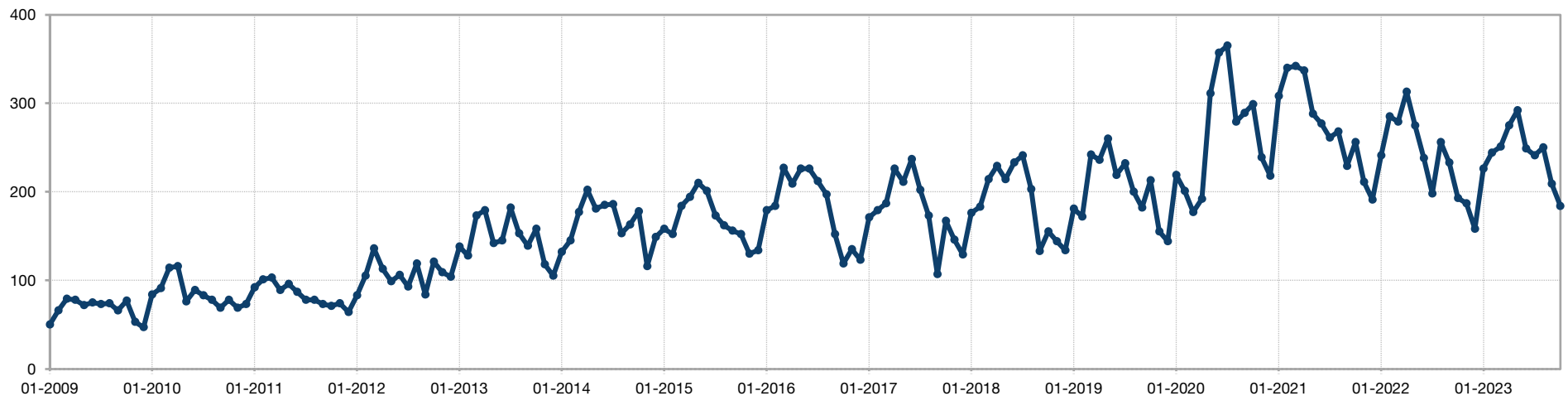


## Year to Date



Pending Sales	Prior Year	Percent Change	
November 2022	187	211	-11.4%
December 2022	158	191	-17.3%
January 2023	226	241	-6.2%
February 2023	244	285	-14.4%
March 2023	251	279	-10.0%
April 2023	275	313	-12.1%
May 2023	292	275	+6.2%
June 2023	249	238	+4.6%
July 2023	241	198	+21.7%
August 2023	250	256	-2.3%
September 2023	209	233	-10.3%
<b>October 2023</b>	<b>184</b>	<b>193</b>	<b>-4.7%</b>
12-Month Avg	231	243	-5.0%

## Historical Pending Sales by Month

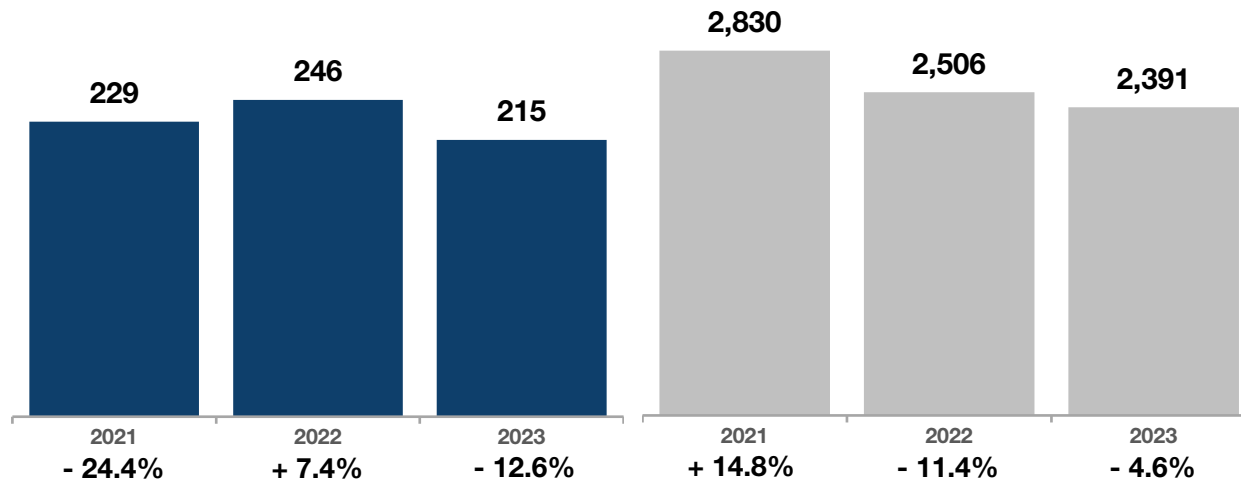


# Closed Sales

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

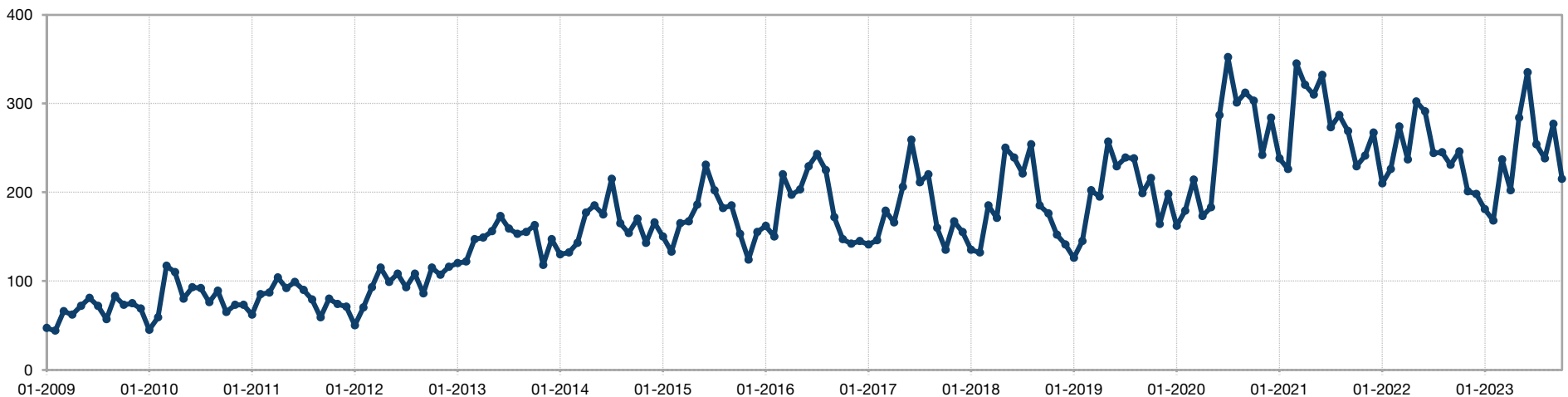


## October



Closed Sales	Prior Year	Percent Change	
November 2022	201	241	-16.6%
December 2022	198	267	-25.8%
January 2023	181	210	-13.8%
February 2023	168	226	-25.7%
March 2023	237	274	-13.5%
April 2023	202	237	-14.8%
May 2023	284	302	-6.0%
June 2023	335	291	+15.1%
July 2023	254	244	+4.1%
August 2023	238	245	-2.9%
September 2023	277	231	+19.9%
<b>October 2023</b>	<b>215</b>	<b>246</b>	<b>-12.6%</b>
12-Month Avg	233	251	-7.4%

## Historical Closed Sales by Month

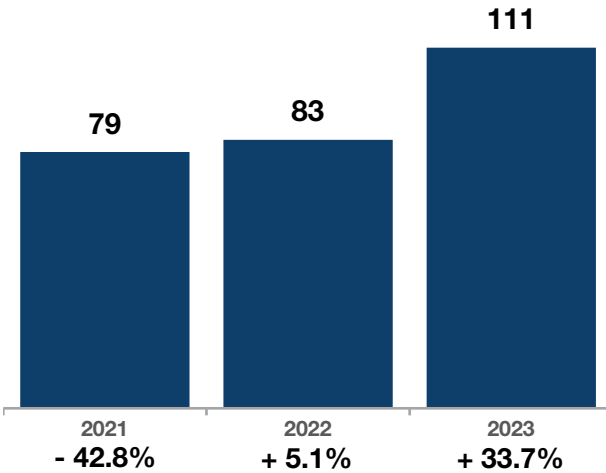


# Days on Market Until Sale

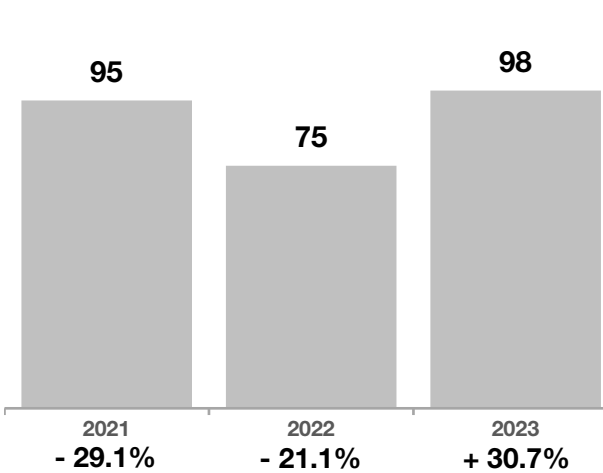
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



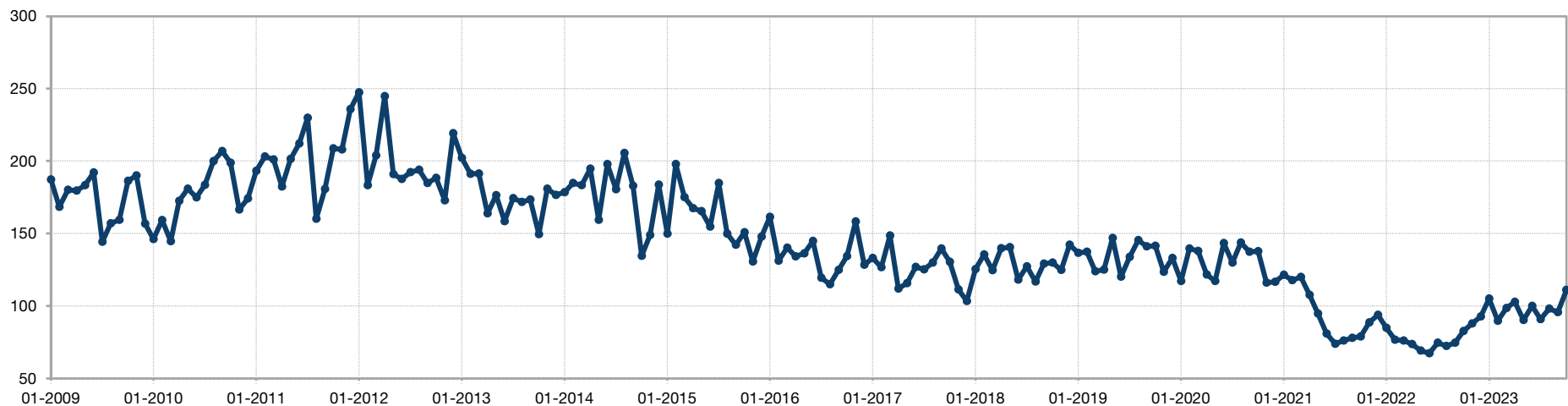
## Year to Date



Days on Market	Prior Year	Percent Change	
November 2022	88	89	-1.1%
December 2022	93	94	-1.1%
January 2023	105	85	+23.5%
February 2023	90	77	+16.9%
March 2023	99	76	+30.3%
April 2023	103	74	+39.2%
May 2023	90	69	+30.4%
June 2023	100	67	+49.3%
July 2023	91	74	+23.0%
August 2023	98	72	+36.1%
September 2023	96	74	+29.7%
<b>October 2023</b>	<b>111</b>	<b>83</b>	<b>+33.7%</b>
12-Month Avg*	97	77	+26.0%

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

## Historical Days on Market Until Sale by Month

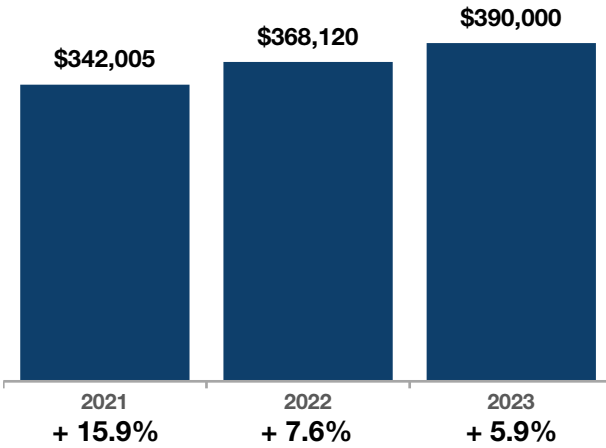


# Median Sales Price

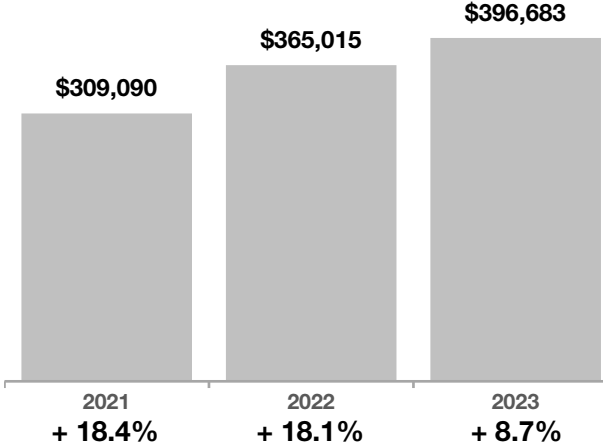
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



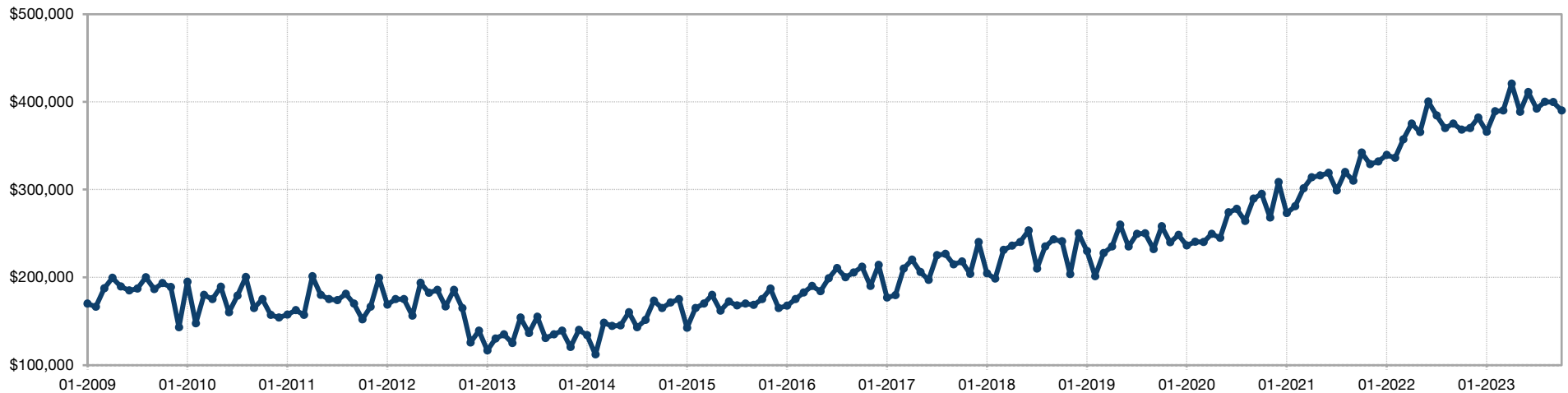
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$389,000	\$336,000	+15.8%
March 2023	\$390,000	\$357,000	+9.2%
April 2023	\$420,745	\$375,000	+12.2%
May 2023	\$388,593	\$365,500	+6.3%
June 2023	\$411,000	\$400,115	+2.7%
July 2023	\$392,000	\$384,250	+2.0%
August 2023	\$400,000	\$370,000	+8.1%
September 2023	\$399,740	\$375,000	+6.6%
<b>October 2023</b>	<b>\$390,000</b>	<b>\$368,120</b>	<b>+5.9%</b>
12-Month Med*	\$390,940	\$360,170	+8.5%

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

## Historical Median Sales Price by Month

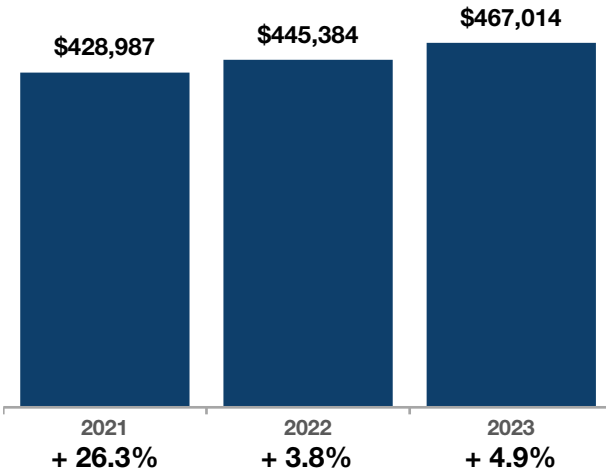


# Average Sales Price

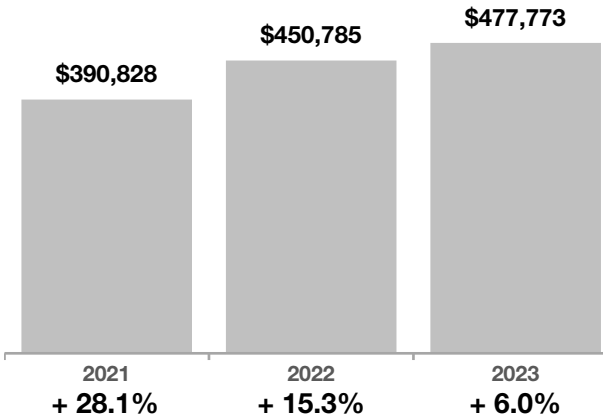
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



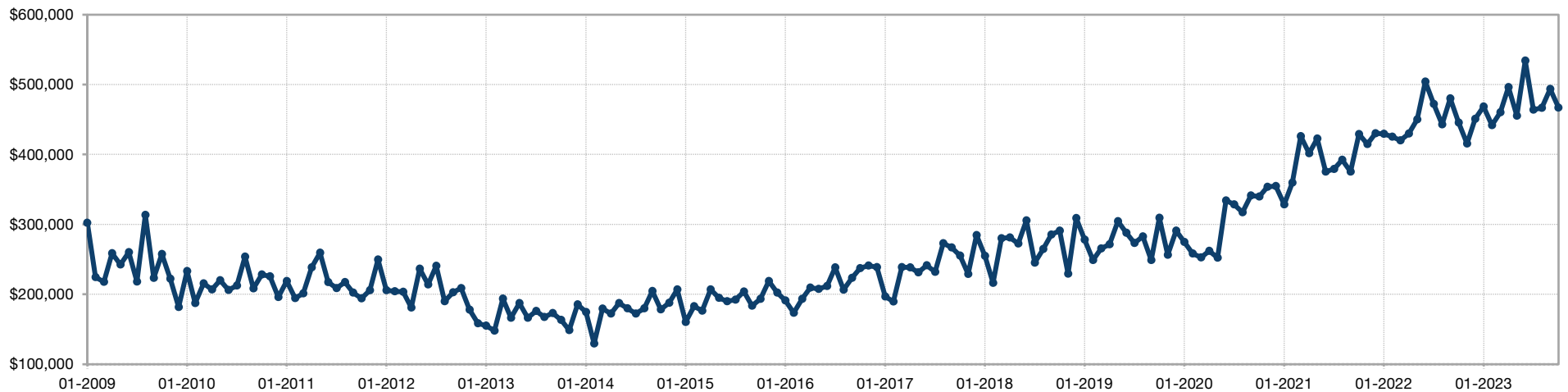
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2022	\$415,402	\$414,738	+0.2%
December 2022	\$450,603	\$430,173	+4.7%
January 2023	\$468,433	\$429,187	+9.1%
February 2023	\$441,590	\$425,347	+3.8%
March 2023	\$460,192	\$419,741	+9.6%
April 2023	\$496,077	\$429,488	+15.5%
May 2023	\$455,016	\$449,786	+1.2%
June 2023	\$534,155	\$504,089	+6.0%
July 2023	\$464,012	\$471,948	-1.7%
August 2023	\$466,326	\$442,785	+5.3%
September 2023	\$493,335	\$480,026	+2.8%
<b>October 2023</b>	<b>\$467,014</b>	<b>\$445,384</b>	<b>+4.9%</b>
12-Month Avg*	\$467,679	\$445,224	+5.0%

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

## Historical Average Sales Price by Month



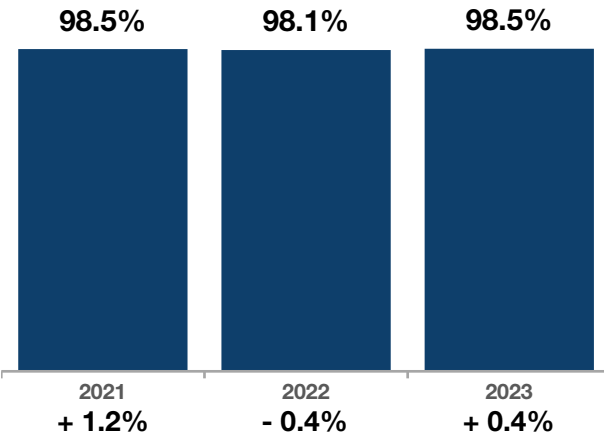


# Percent of List Price Received

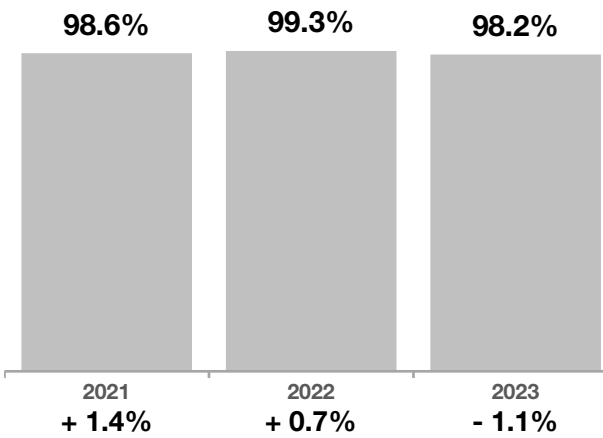
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



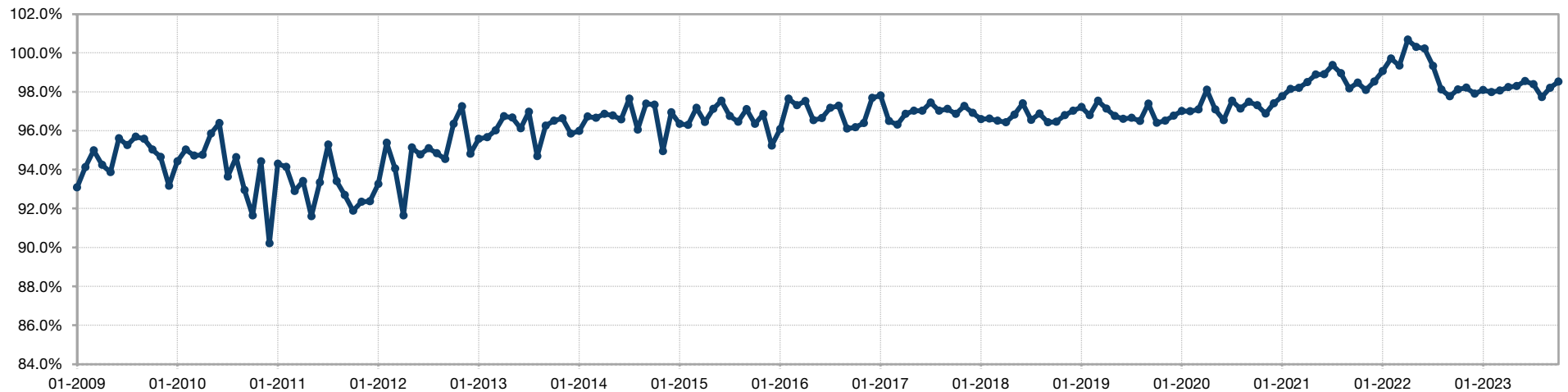
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	99.3%	-1.2%
April 2023	98.2%	100.7%	-2.5%
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	98.2%	97.8%	+0.4%
<b>October 2023</b>	<b>98.5%</b>	<b>98.1%</b>	<b>+0.4%</b>
12-Month Avg*	98.2%	99.1%	-0.9%

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

## Historical Percent of List Price Received by Month

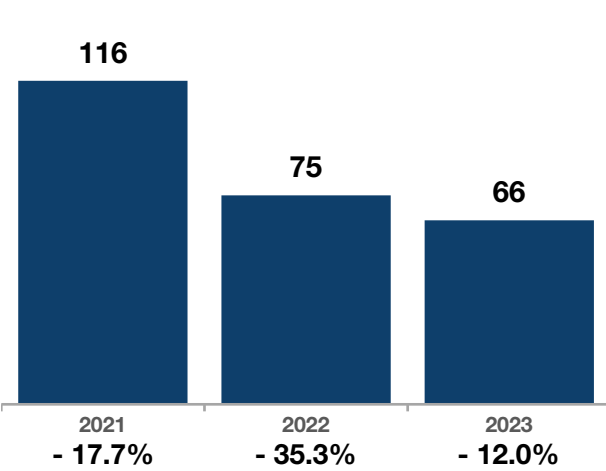


# Housing Affordability Index

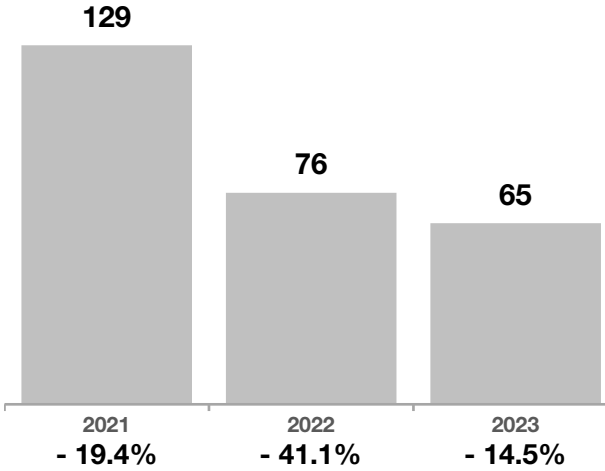


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

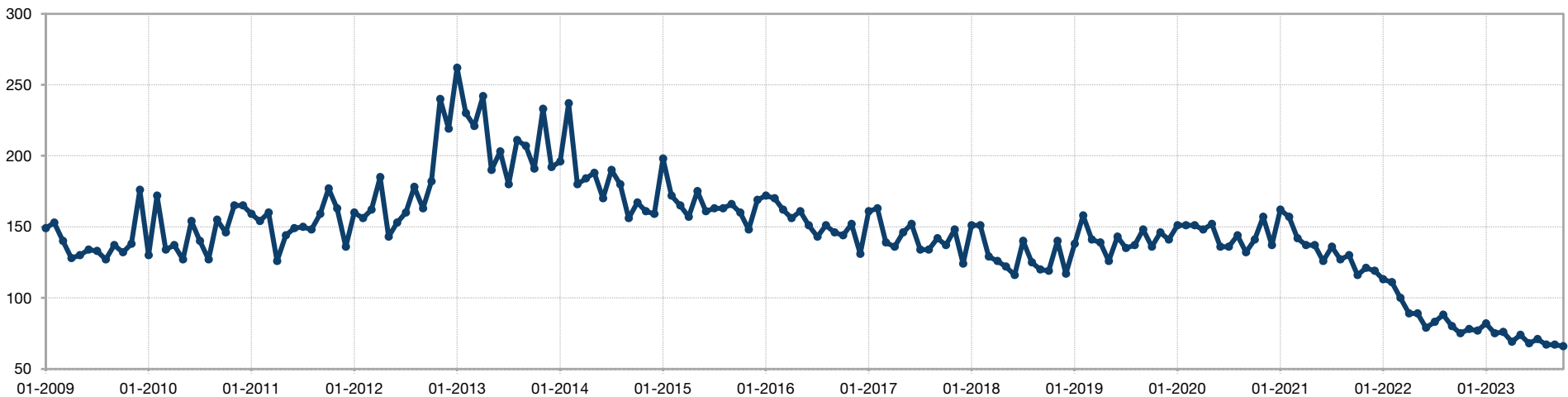


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2022	78	121	-35.5%
December 2022	77	119	-35.3%
January 2023	82	113	-27.4%
February 2023	75	111	-32.4%
March 2023	76	100	-24.0%
April 2023	69	89	-22.5%
May 2023	74	89	-16.9%
June 2023	68	79	-13.9%
July 2023	71	83	-14.5%
August 2023	67	88	-23.9%
September 2023	67	80	-16.3%
<b>October 2023</b>	<b>66</b>	<b>75</b>	<b>-12.0%</b>
12-Month Avg	73	96	-24.1%

## Historical Housing Affordability Index by Month

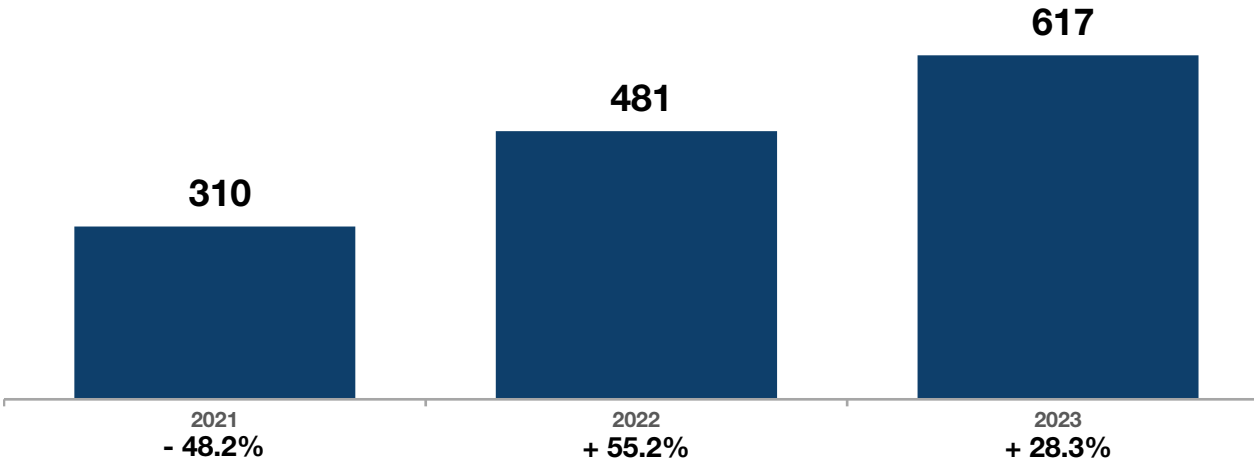


# Inventory of Homes for Sale

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



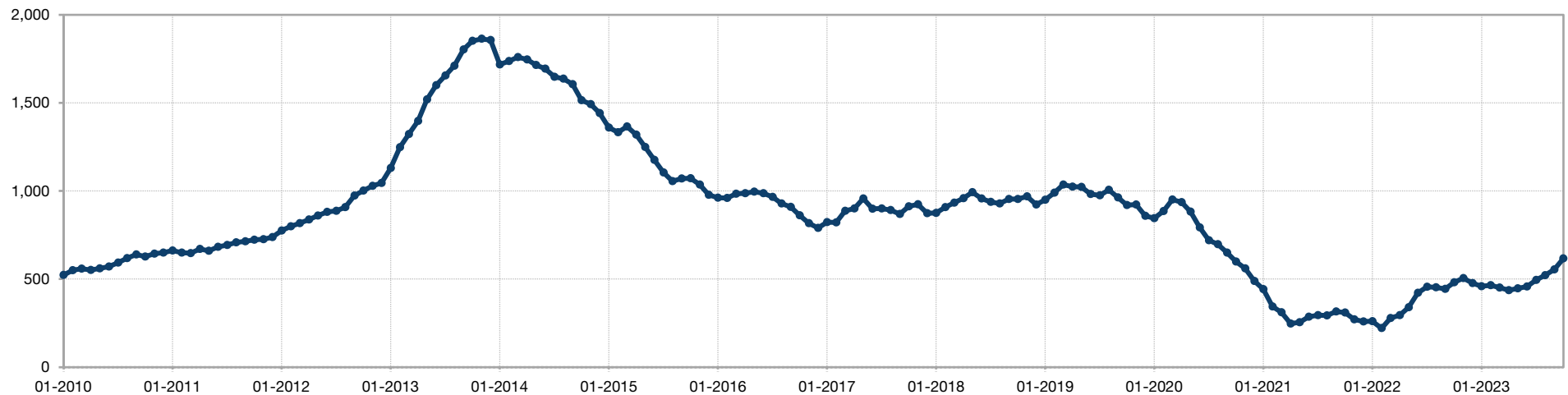
## October



	Homes for Sale	Prior Year	Percent Change
November 2022	505	270	+87.0%
December 2022	477	259	+84.2%
January 2023	458	260	+76.2%
February 2023	464	221	+110.0%
March 2023	451	278	+62.2%
April 2023	436	295	+47.8%
May 2023	447	339	+31.9%
June 2023	457	421	+8.6%
July 2023	495	455	+8.8%
August 2023	521	453	+15.0%
September 2023	554	443	+25.1%
<b>October 2023</b>	<b>617</b>	<b>481</b>	<b>+28.3%</b>
12-Month Avg*	490	348	+40.8%

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

## Historical Inventory of Homes for Sale by Month

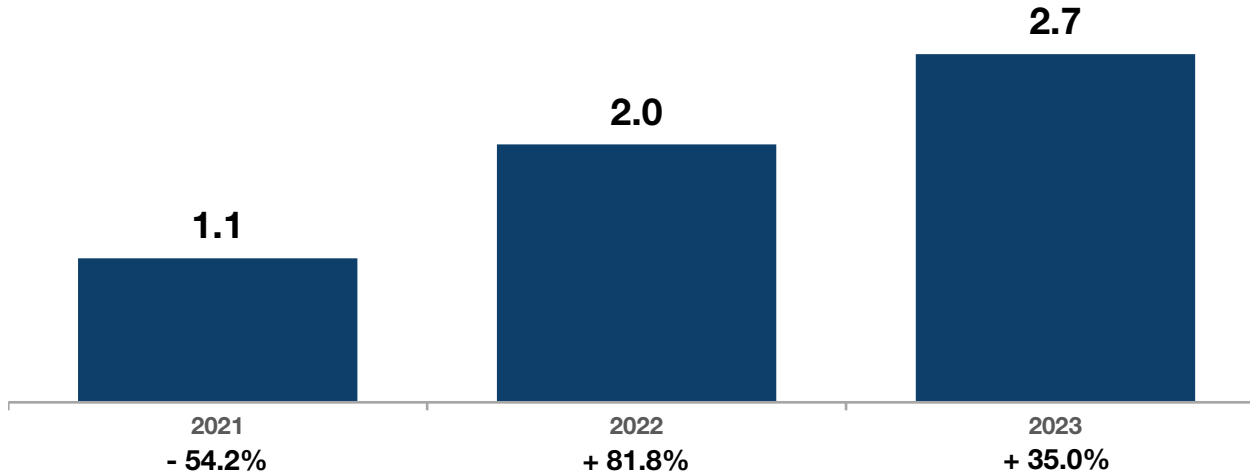


# Months Supply of Inventory

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.



## October



Months Supply	Prior Year	Percent Change	
November 2022	2.1	1.0	+110.0%
December 2022	2.0	0.9	+122.2%
January 2023	1.9	1.0	+90.0%
February 2023	2.0	0.8	+150.0%
March 2023	2.0	1.1	+81.8%
April 2023	1.9	1.1	+72.7%
May 2023	1.9	1.3	+46.2%
June 2023	2.0	1.7	+17.6%
July 2023	2.1	1.8	+16.7%
August 2023	2.2	1.8	+22.2%
September 2023	2.4	1.8	+33.3%
<b>October 2023</b>	<b>2.7</b>	<b>2.0</b>	<b>+35.0%</b>
12-Month Avg*	2.1	1.4	+50.0%

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

## Historical Months Supply of Inventory by Month

