

# Monthly Indicators



## December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings were up 8.0 percent to 175. Pending Sales decreased 0.6 percent to 158. Inventory grew 30.9 percent to 619 units.

Prices moved higher as Median Sales Price was up 13.9 percent to \$435,000. Days on Market increased 10.8 percent to 103 days. Months Supply of Inventory was up 35.0 percent to 2.7 months, indicating that supply increased relative to demand.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

## Quick Facts

<b>- 8.6%</b>	<b>+ 13.9%</b>	<b>+ 35.0%</b>
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.



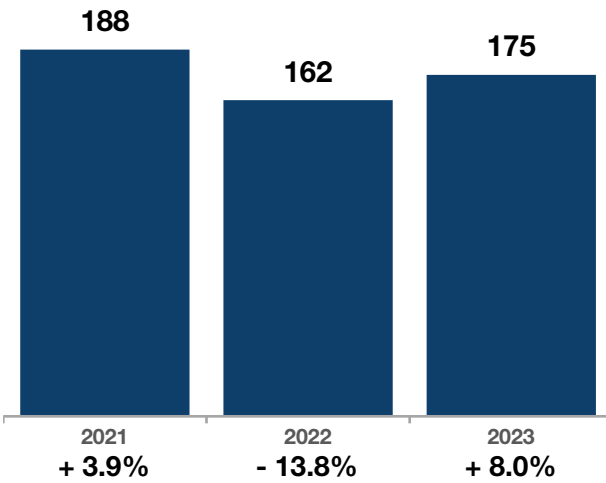
Key Metrics	Historical Sparkbars			12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	12-2021	12-2022	12-2023						
New Listings				162	<b>175</b>	+ 8.0%	3,180	<b>3,048</b>	- 4.2%
Pending Sales				159	<b>158</b>	- 0.6%	2,857	<b>2,739</b>	- 4.1%
Closed Sales				198	<b>181</b>	- 8.6%	2,905	<b>2,757</b>	- 5.1%
Days on Market				93	<b>103</b>	+ 10.8%	77	<b>97</b>	+ 26.0%
Median Sales Price				\$382,065	<b>\$435,000</b>	+ 13.9%	\$368,000	<b>\$399,900</b>	+ 8.7%
Average Sales Price				\$450,603	<b>\$517,776</b>	+ 14.9%	\$448,325	<b>\$482,793</b>	+ 7.7%
Pct. of List Price Received				97.9%	<b>97.5%</b>	- 0.4%	99.1%	<b>98.1%</b>	- 1.0%
Housing Affordability Index				77	<b>65</b>	- 15.6%	80	<b>71</b>	- 11.3%
Inventory of Homes for Sale				473	<b>619</b>	+ 30.9%	--	<b>--</b>	--
Months Supply of Inventory				2.0	<b>2.7</b>	+ 35.0%	--	<b>--</b>	--

# New Listings

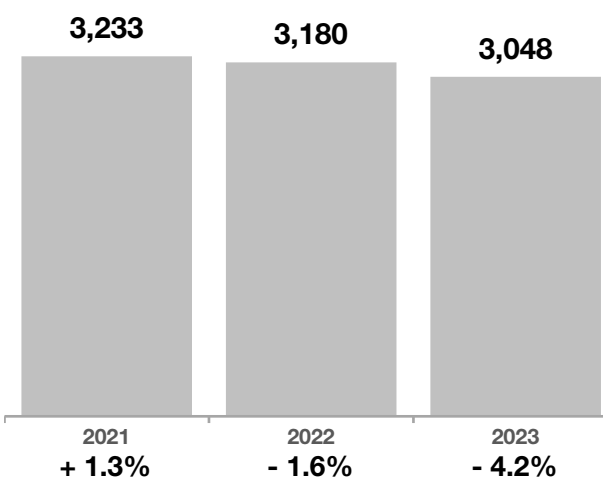
A count of the properties that have been newly listed on the market in a given month.



## December

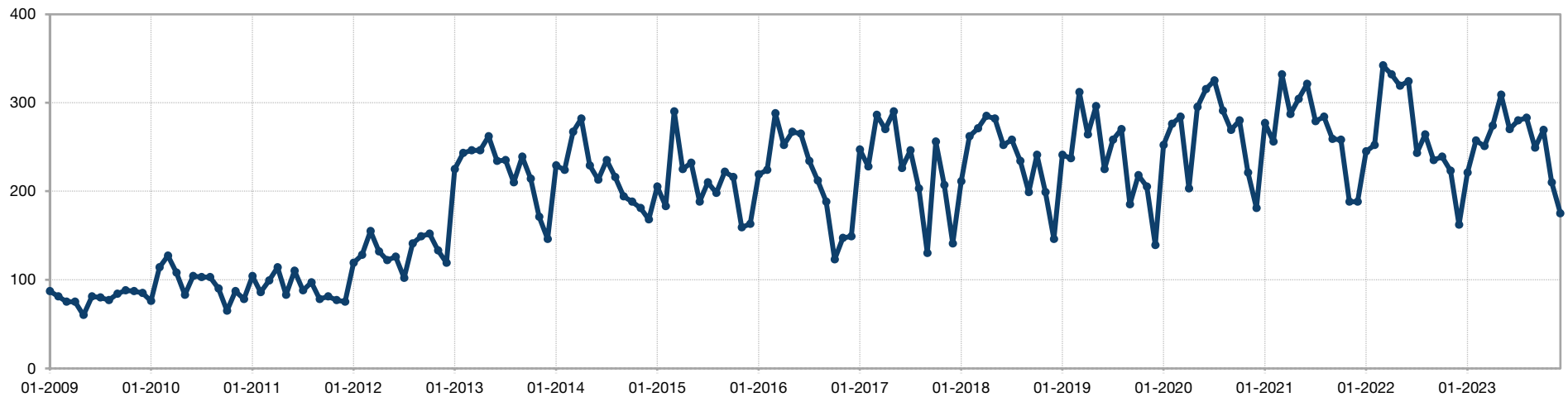


## Year to Date



	New Listings	Prior Year	Percent Change
January 2023	221	245	-9.8%
February 2023	257	252	+2.0%
March 2023	251	342	-26.6%
April 2023	274	332	-17.5%
May 2023	309	319	-3.1%
June 2023	270	324	-16.7%
July 2023	280	243	+15.2%
August 2023	283	264	+7.2%
September 2023	249	235	+6.0%
October 2023	269	239	+12.6%
November 2023	210	223	-5.8%
<b>December 2023</b>	<b>175</b>	<b>162</b>	<b>+8.0%</b>
12-Month Avg	254	265	-4.2%

## Historical New Listings by Month

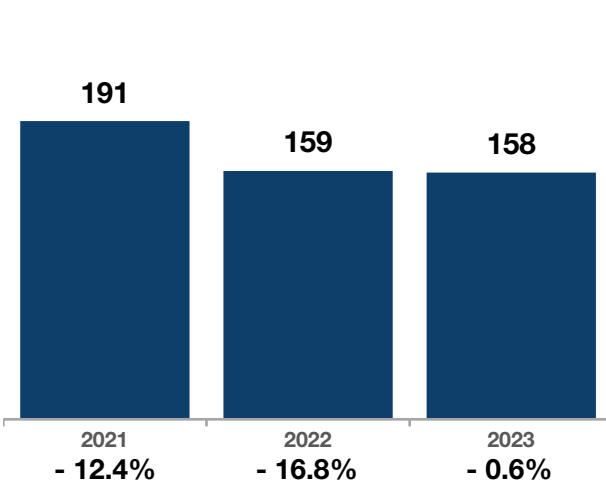


# Pending Sales

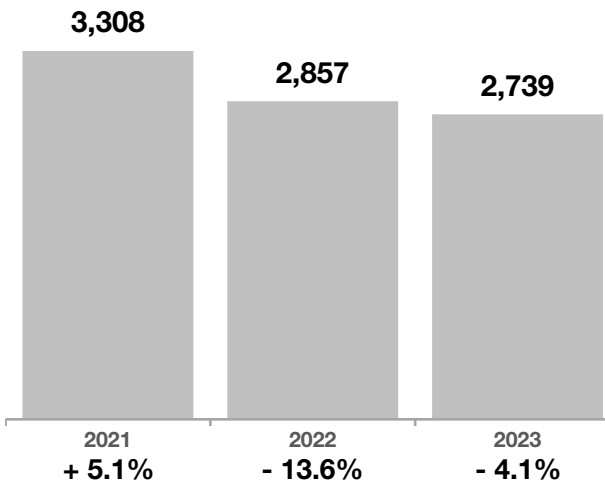
A count of the properties on which offers have been accepted in a given month.



## December



## Year to Date



Pending Sales	Prior Year	Percent Change	
January 2023	226	241	-6.2%
February 2023	243	285	-14.7%
March 2023	251	279	-10.0%
April 2023	275	313	-12.1%
May 2023	293	275	+6.5%
June 2023	250	238	+5.0%
July 2023	241	198	+21.7%
August 2023	248	256	-3.1%
September 2023	208	233	-10.7%
October 2023	186	193	-3.6%
November 2023	160	187	-14.4%
<b>December 2023</b>	<b>158</b>	<b>159</b>	<b>-0.6%</b>
12-Month Avg	228	238	-4.1%

## Historical Pending Sales by Month

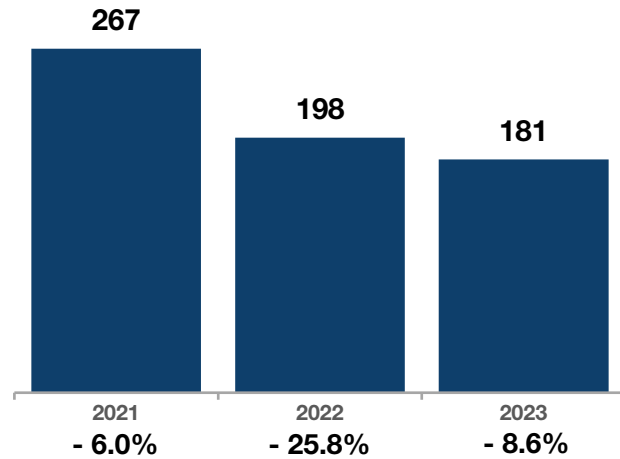


# Closed Sales

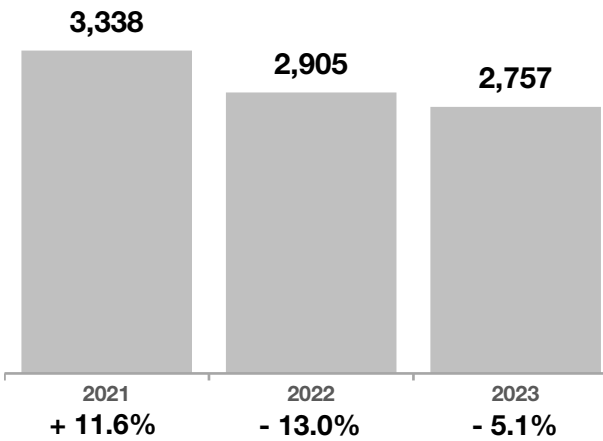
A count of the actual sales that closed in a given month.



## December

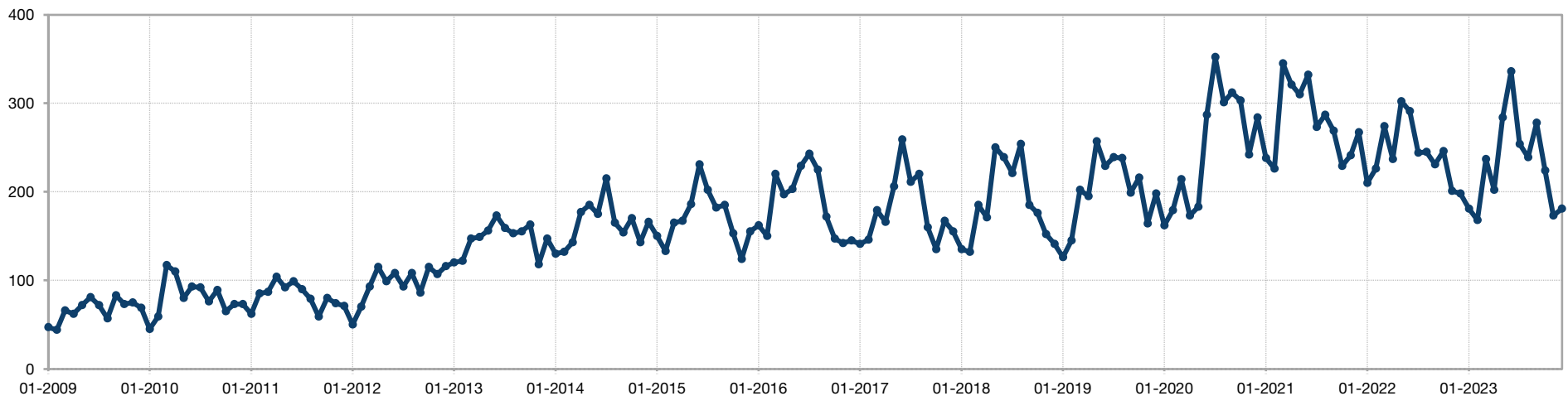


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	336	291	+15.5%
July 2023	254	244	+4.1%
August 2023	239	245	-2.4%
September 2023	278	231	+20.3%
October 2023	224	246	-8.9%
November 2023	173	201	-13.9%
<b>December 2023</b>	<b>181</b>	<b>198</b>	<b>-8.6%</b>
12-Month Avg	230	242	-5.1%

## Historical Closed Sales by Month

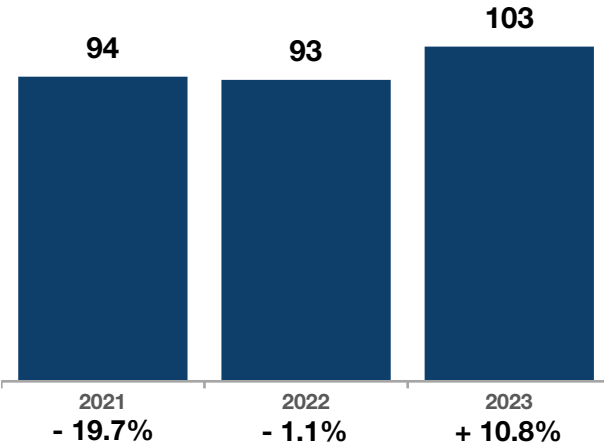


# Days on Market Until Sale

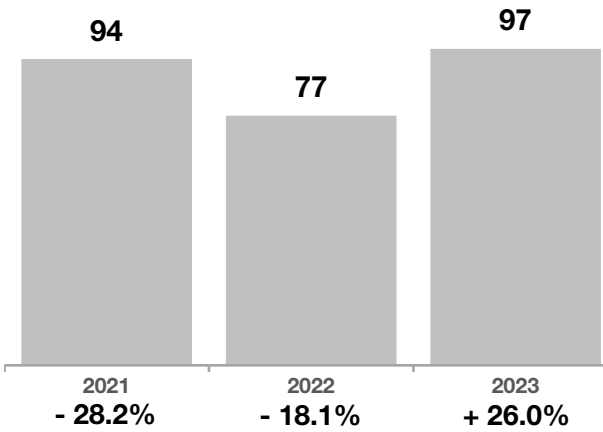
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



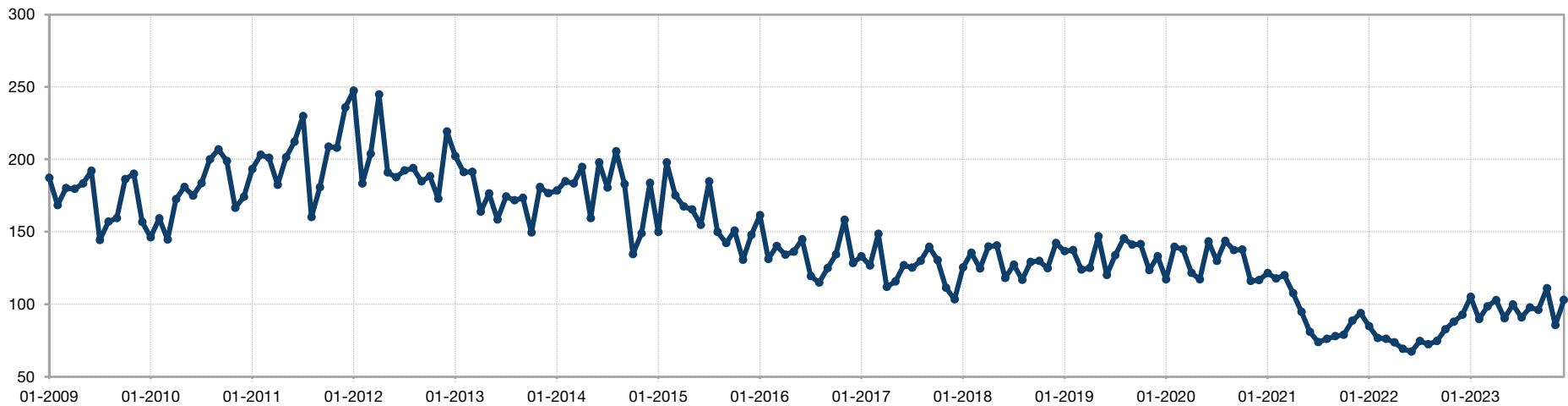
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
October 2023	111	83	+33.7%
November 2023	85	88	-3.4%
<b>December 2023</b>	<b>103</b>	<b>93</b>	<b>+10.8%</b>
12-Month Avg*	97	77	+26.0%

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

## Historical Days on Market Until Sale by Month

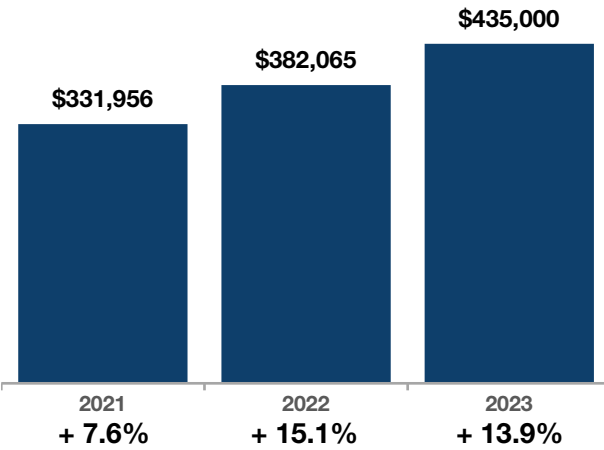


# Median Sales Price

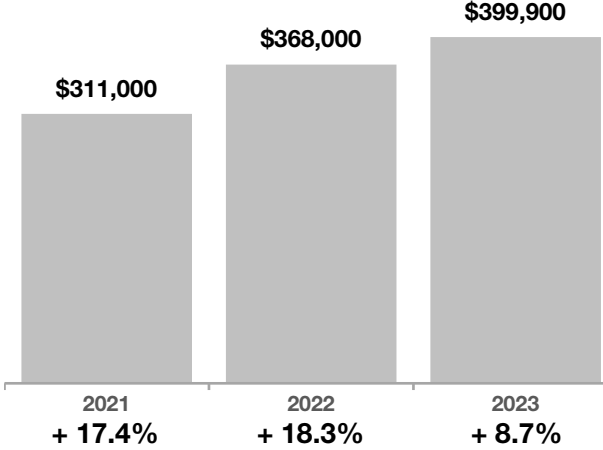
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



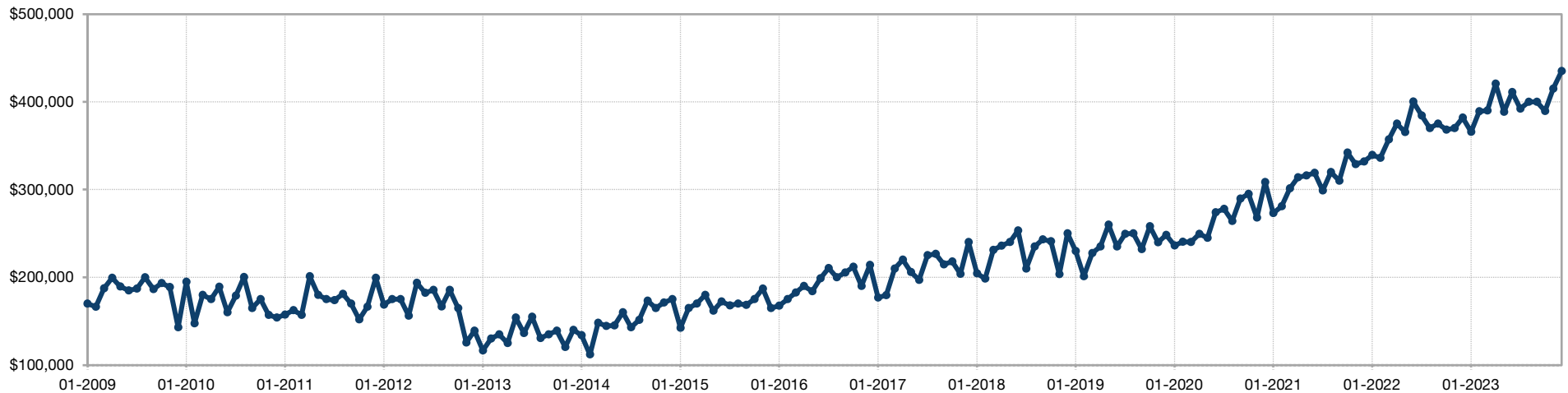
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$399,820	\$375,000	+6.6%
October 2023	\$389,500	\$368,120	+5.8%
November 2023	\$415,000	\$370,000	+12.2%
<b>December 2023</b>	<b>\$435,000</b>	<b>\$382,065</b>	<b>+13.9%</b>
12-Month Med*	\$399,900	\$368,000	+8.7%

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

## Historical Median Sales Price by Month



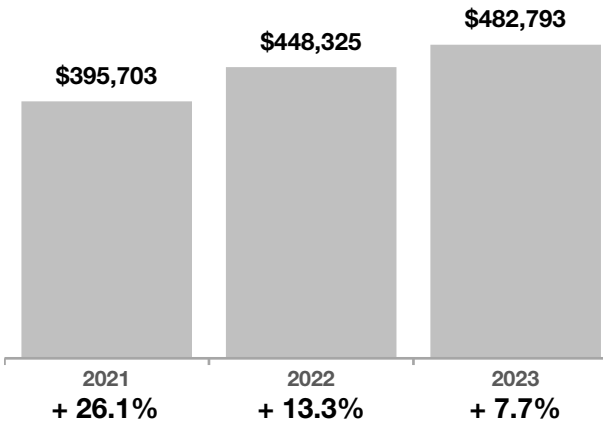
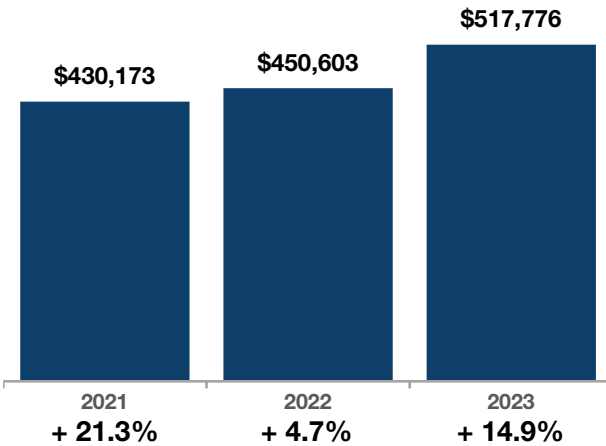
# Average Sales Price

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



## December

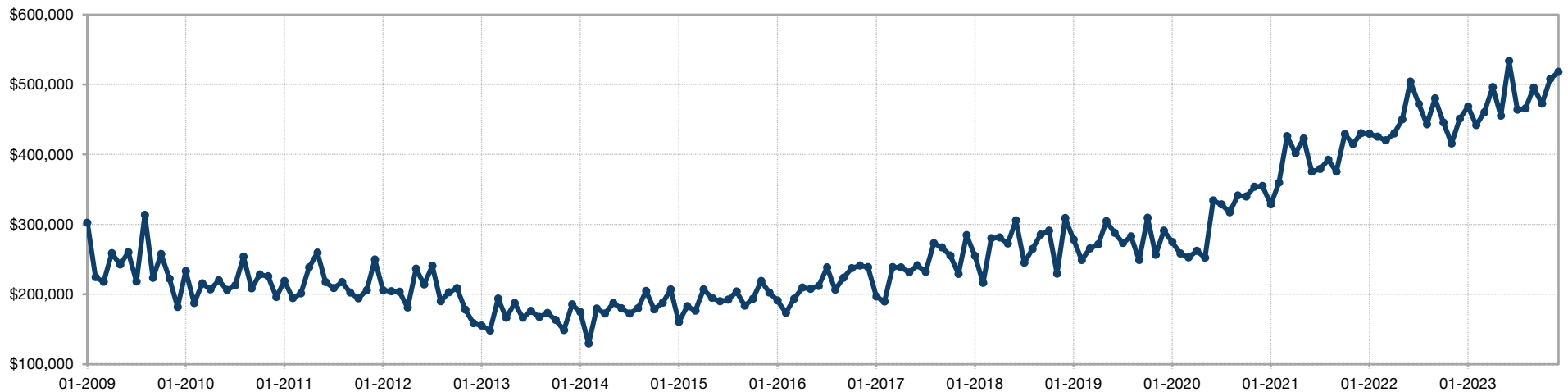
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$533,720	\$504,089	+5.9%
July 2023	\$464,012	\$471,948	-1.7%
August 2023	\$465,839	\$442,785	+5.2%
September 2023	\$495,246	\$480,026	+3.2%
October 2023	\$472,300	\$445,384	+6.0%
November 2023	\$507,854	\$415,402	+22.3%
<b>December 2023</b>	<b>\$517,776</b>	<b>\$450,603</b>	<b>+14.9%</b>
12-Month Avg*	\$481,505	\$446,982	+7.7%

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

## Historical Average Sales Price by Month



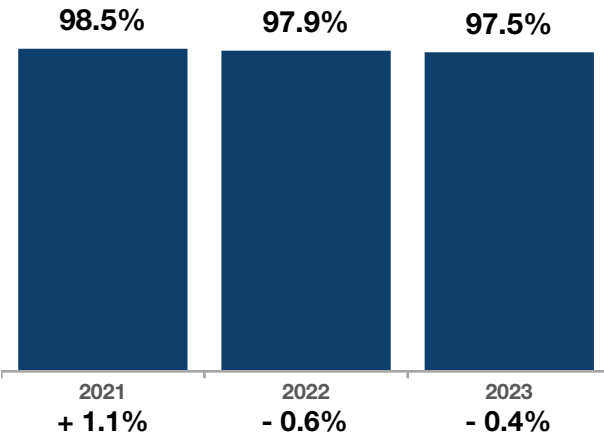


# Percent of List Price Received

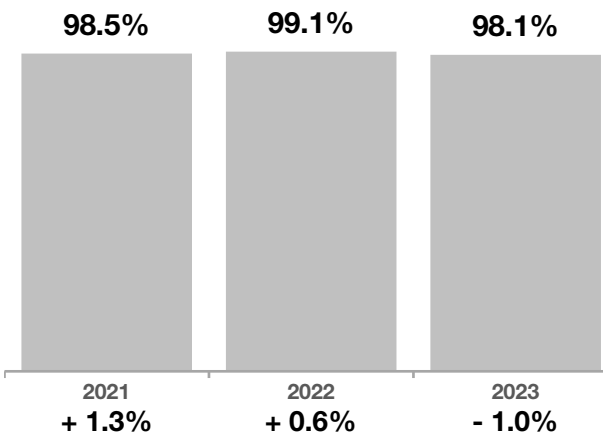
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



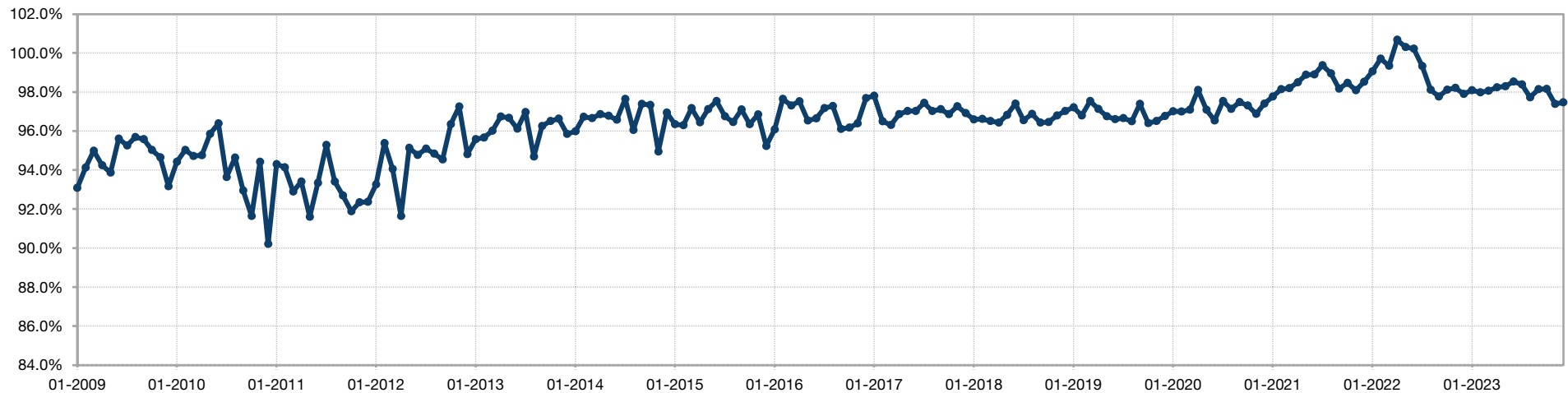
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	98.1%	97.8%	+0.3%
October 2023	98.2%	98.1%	+0.1%
November 2023	97.4%	98.2%	-0.8%
<b>December 2023</b>	<b>97.5%</b>	<b>97.9%</b>	<b>-0.4%</b>
12-Month Avg*	98.1%	99.1%	-1.0%

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

## Historical Percent of List Price Received by Month



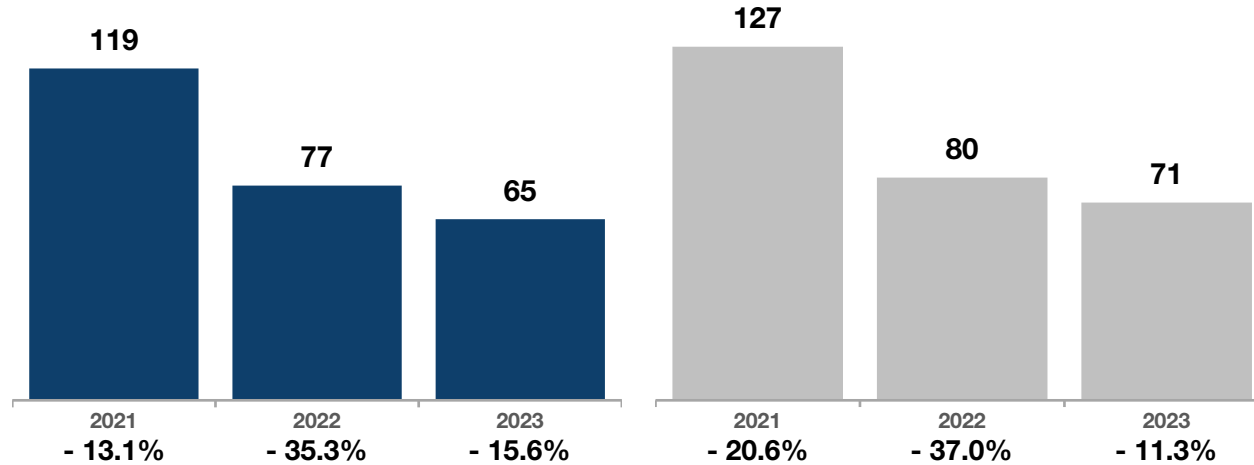
# Housing Affordability Index

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.



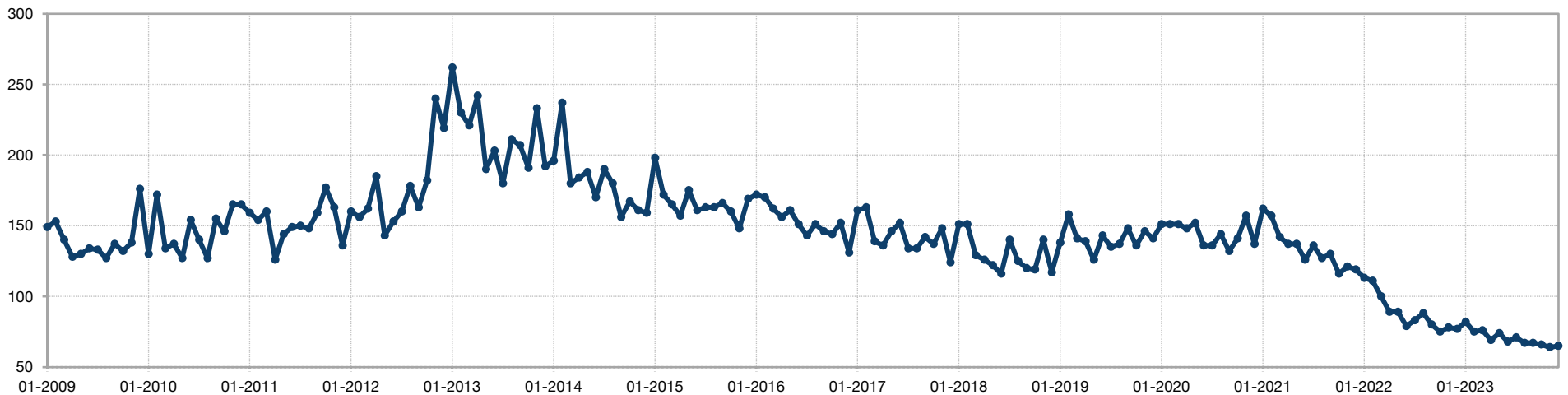
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2023	66	75	-12.0%
November 2023	64	78	-17.9%
<b>December 2023</b>	<b>65</b>	<b>77</b>	<b>-15.6%</b>
12-Month Avg	70	89	-20.5%

## Historical Housing Affordability Index by Month

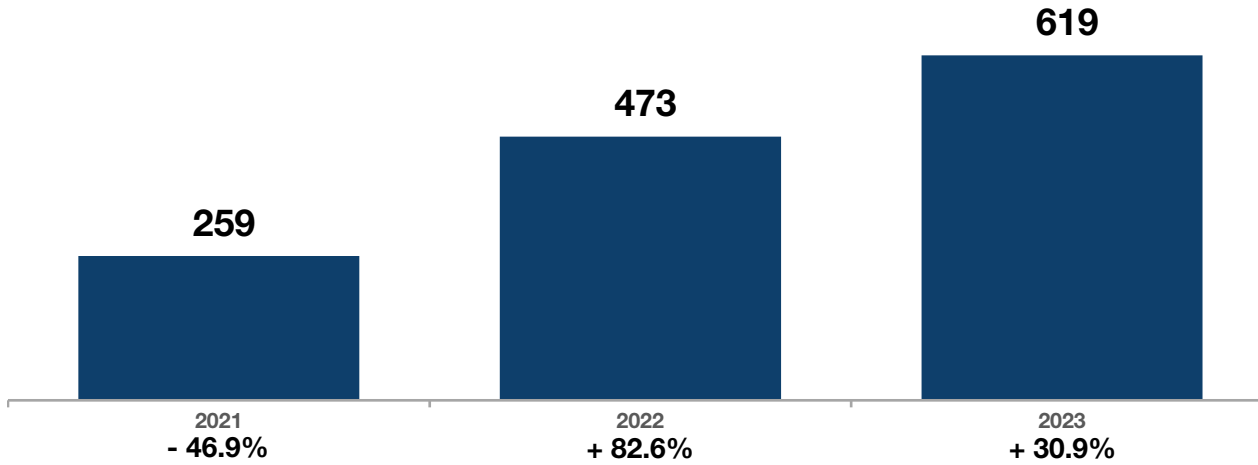


# Inventory of Homes for Sale

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



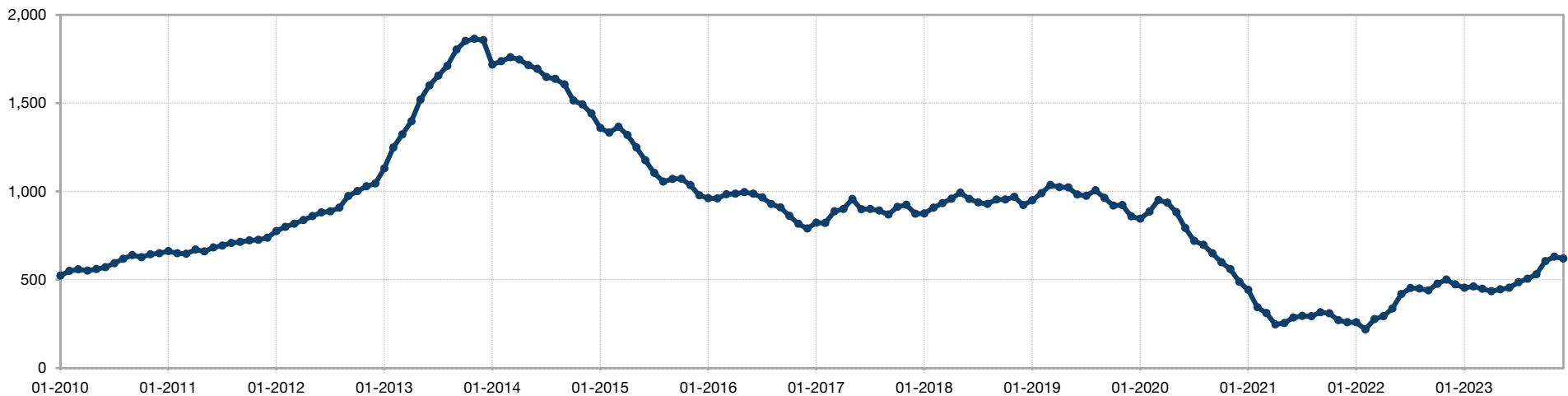
## December



Homes for Sale	Prior Year	Percent Change
January 2023	258	+76.0%
February 2023	219	+110.5%
March 2023	276	+62.3%
April 2023	293	+48.5%
May 2023	336	+32.4%
June 2023	418	+8.6%
July 2023	452	+7.3%
August 2023	450	+12.2%
September 2023	439	+20.7%
October 2023	477	+26.6%
November 2023	500	+26.0%
<b>December 2023</b>	<b>473</b>	<b>+30.9%</b>
12-Month Avg*	383	+32.1%

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

## Historical Inventory of Homes for Sale by Month

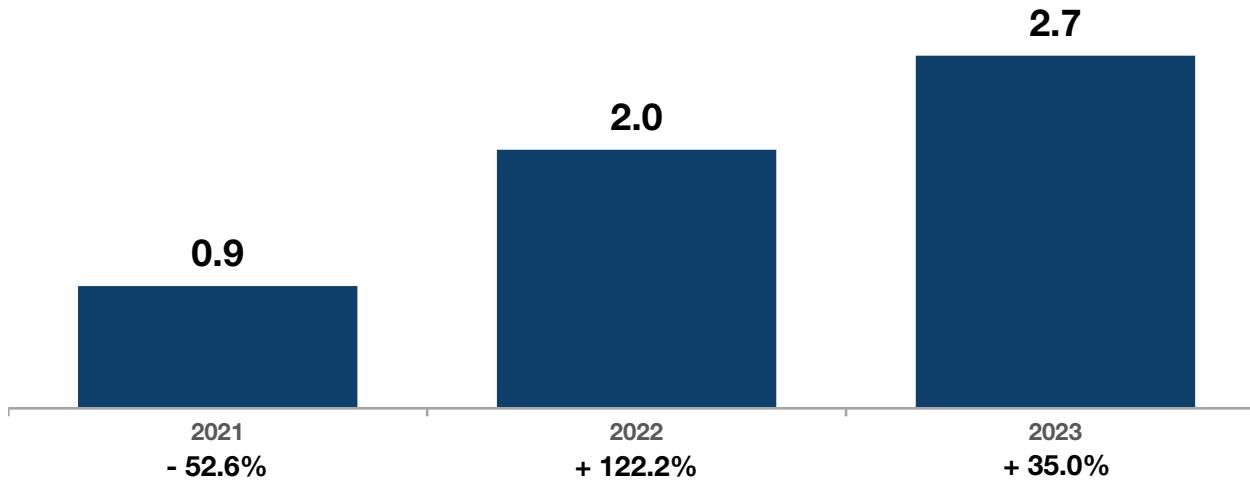


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
January 2023	1.9	1.0	+90.0%
February 2023	2.0	0.8	+150.0%
March 2023	1.9	1.1	+72.7%
April 2023	1.9	1.1	+72.7%
May 2023	1.9	1.3	+46.2%
June 2023	2.0	1.6	+25.0%
July 2023	2.1	1.8	+16.7%
August 2023	2.2	1.8	+22.2%
September 2023	2.3	1.8	+27.8%
October 2023	2.6	2.0	+30.0%
November 2023	2.8	2.1	+33.3%
<b>December 2023</b>	<b>2.7</b>	<b>2.0</b>	<b>+35.0%</b>
12-Month Avg*	2.2	1.5	+46.7%

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

## Historical Months Supply of Inventory by Month

