

# Monthly Indicators



## February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings were up 29.8 percent to 266. Pending Sales decreased 69.2 percent to 65 Inventory grew 45.0 percent to 790 units

Prices moved higher as Median Sales Price was up 2.6 percent to \$205,000. Days on Market decreased 22.0 percent to 92 days Months Supply of Inventory was up 64.0 percent to 4.1 months

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Quick Facts

<b>- 6.4%</b>	<b>+ 2.6%</b>	<b>+ 64.0%</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 Pee Dee REALTOR® Association. 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.



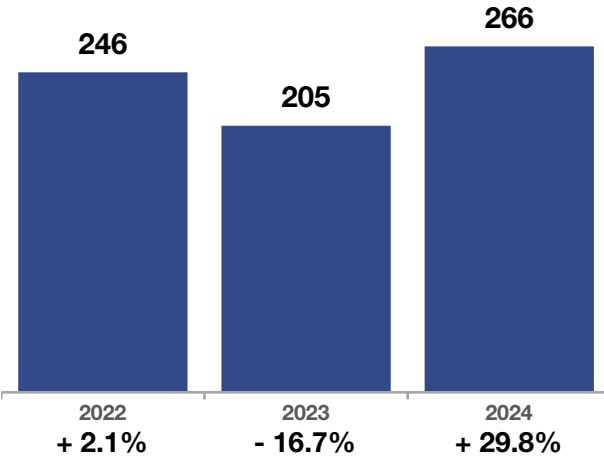
Key Metrics	Historical Sparkbars			02-2023	02-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	02-2022	02-2023	02-2024						
New Listings				205	<b>266</b>	+ 29.8%	443	<b>528</b>	+ 19.2%
Pending Sales				211	<b>65</b>	- 69.2%	417	<b>227</b>	- 45.6%
Closed Sales				187	<b>175</b>	- 6.4%	331	<b>327</b>	- 1.2%
Days on Market				118	<b>92</b>	- 22.0%	116	<b>95</b>	- 18.1%
Median Sales Price				\$199,900	<b>\$205,000</b>	+ 2.6%	\$189,900	<b>\$210,250</b>	+ 10.7%
Average Sales Price				\$213,756	<b>\$226,339</b>	+ 5.9%	\$211,047	<b>\$234,881</b>	+ 11.3%
Pct. of List Price Received				96.2%	<b>96.7%</b>	+ 0.5%	96.1%	<b>96.7%</b>	+ 0.6%
Housing Affordability Index				137	<b>128</b>	- 6.6%	144	<b>125</b>	- 13.2%
Inventory of Homes for Sale				545	<b>790</b>	+ 45.0%	--	<b>--</b>	--
Months Supply of Inventory				2.5	<b>4.1</b>	+ 64.0%	--	<b>--</b>	--

# New Listings

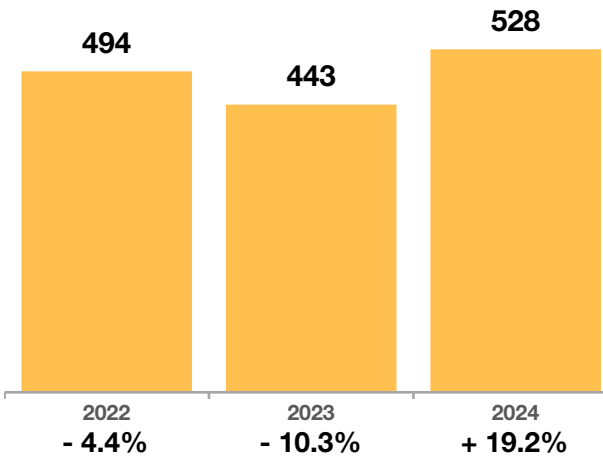
A count of the properties that have been newly listed on the market in a given month.



## February

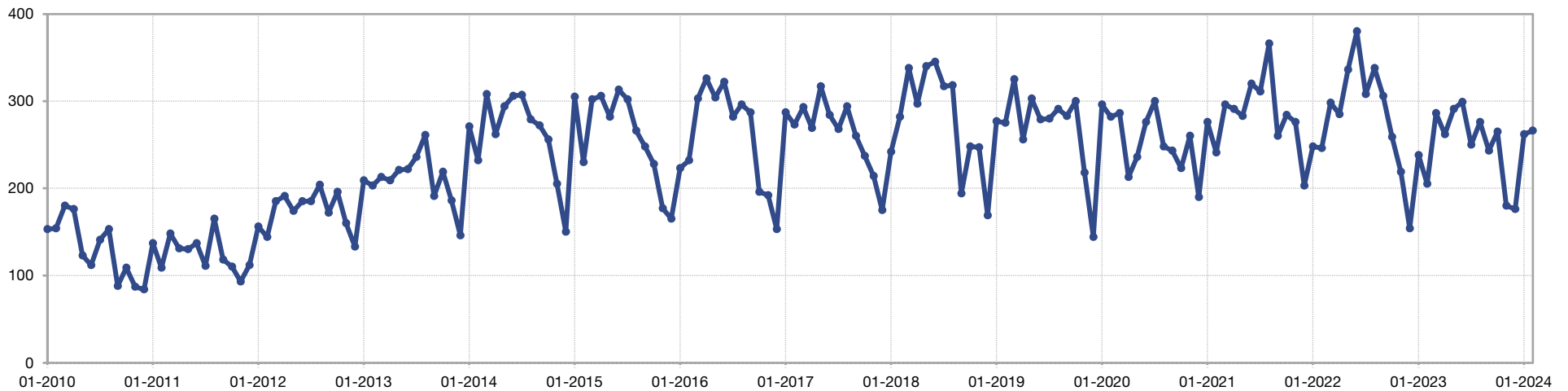


## Year to Date



	New Listings	Prior Year	Percent Change
March 2023	286	298	-4.0%
April 2023	262	285	-8.1%
May 2023	291	336	-13.4%
June 2023	299	380	-21.3%
July 2023	250	308	-18.8%
August 2023	276	338	-18.3%
September 2023	243	306	-20.6%
October 2023	265	259	+2.3%
November 2023	180	219	-17.8%
December 2023	176	154	+14.3%
January 2024	262	238	+10.1%
<b>February 2024</b>	<b>266</b>	<b>205</b>	<b>+29.8%</b>
12-Month Avg	255	277	-8.1%

## Historical New Listings by Month

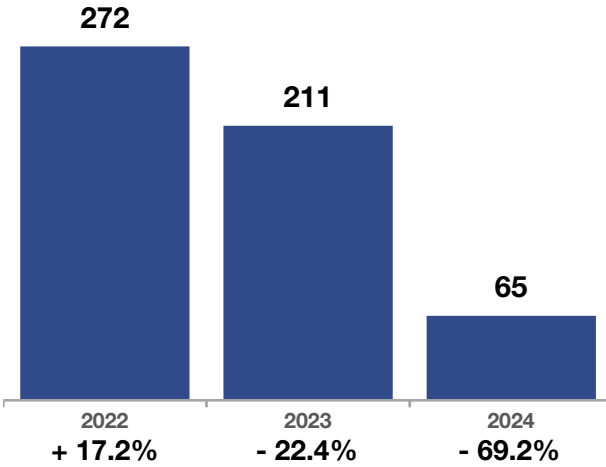


# Pending Sales

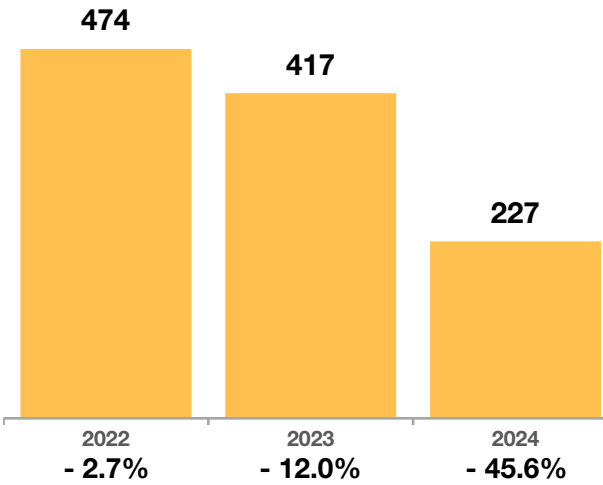
A count of the properties on which offers have been accepted in a given month.



## February

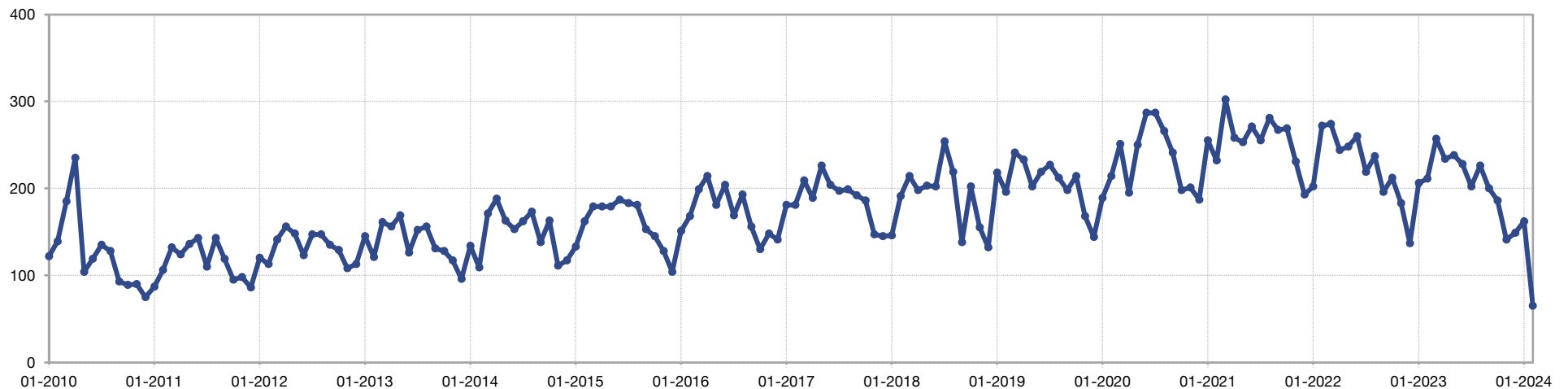


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2023	257	274	-6.2%
April 2023	234	244	-4.1%
May 2023	238	248	-4.0%
June 2023	228	260	-12.3%
July 2023	202	219	-7.8%
August 2023	226	237	-4.6%
September 2023	200	196	+2.0%
October 2023	186	212	-12.3%
November 2023	141	183	-23.0%
December 2023	149	137	+8.8%
January 2024	162	206	-21.4%
<b>February 2024</b>	<b>65</b>	<b>211</b>	<b>-69.2%</b>
12-Month Avg	191	219	-12.9%

## Historical Pending Sales by Month

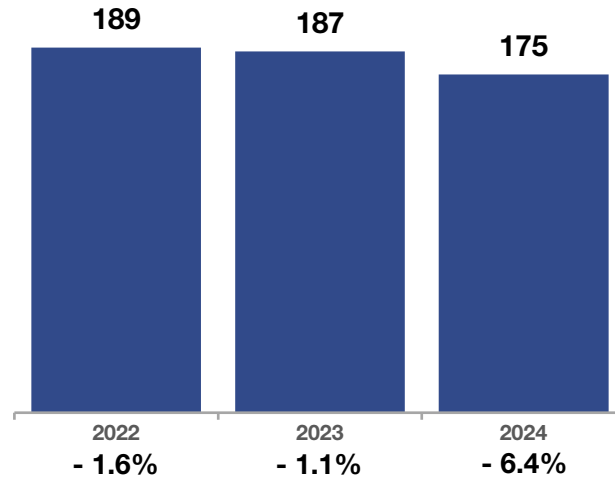


# Closed Sales

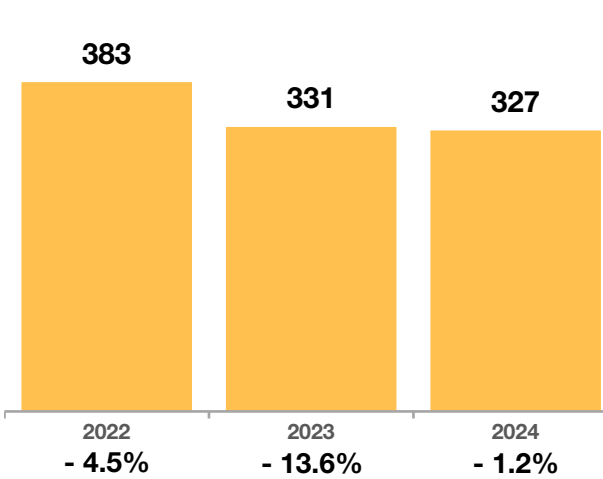
A count of the actual sales that closed in a given month.



## February

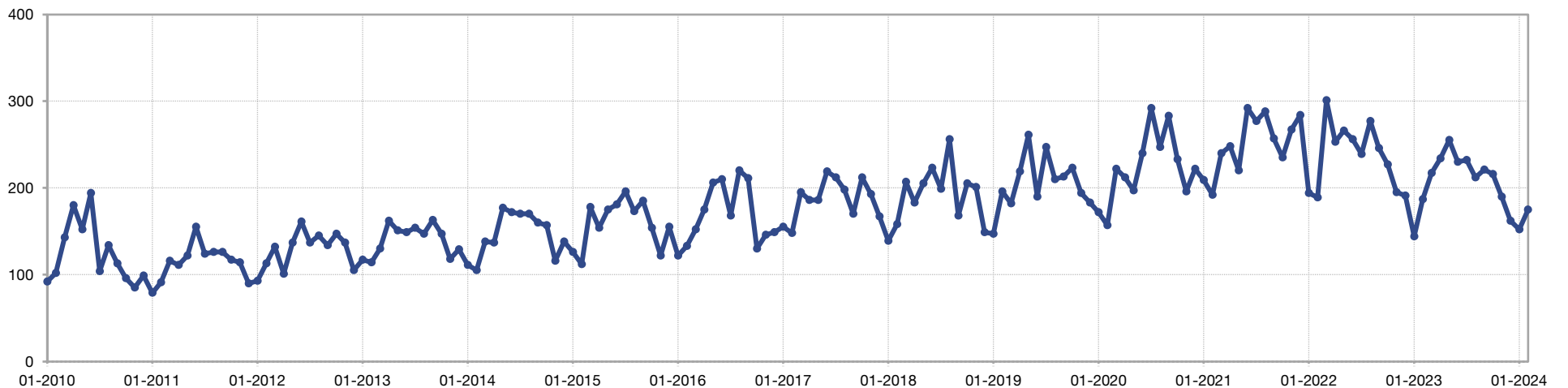


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2023	217	301	-27.9%
April 2023	234	253	-7.5%
May 2023	255	266	-4.1%
June 2023	230	256	-10.2%
July 2023	232	239	-2.9%
August 2023	212	277	-23.5%
September 2023	221	246	-10.2%
October 2023	216	227	-4.8%
November 2023	190	195	-2.6%
December 2023	162	191	-15.2%
January 2024	152	144	+5.6%
<b>February 2024</b>	<b>175</b>	<b>187</b>	<b>-6.4%</b>
12-Month Avg	208	232	-10.3%

## Historical Closed Sales by Month

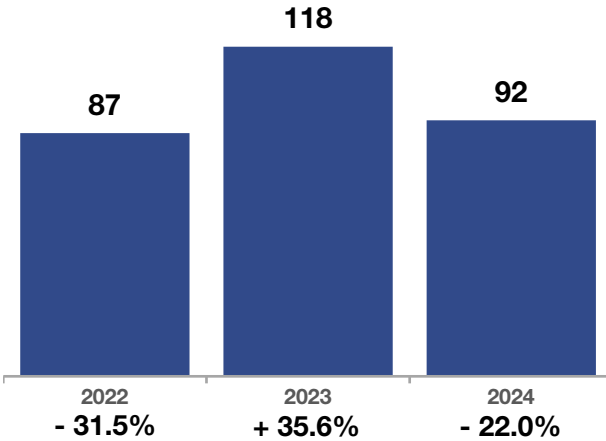


# Days on Market Until Sale

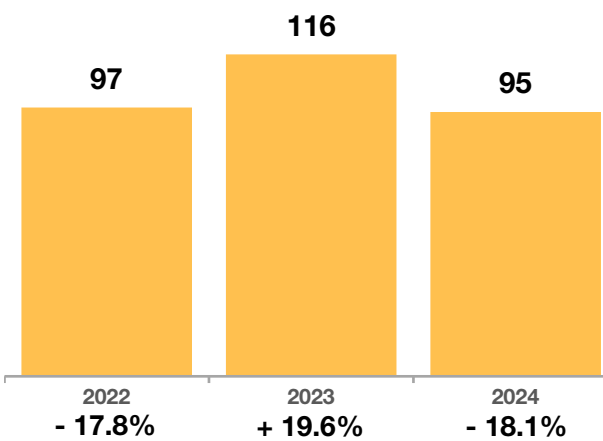
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



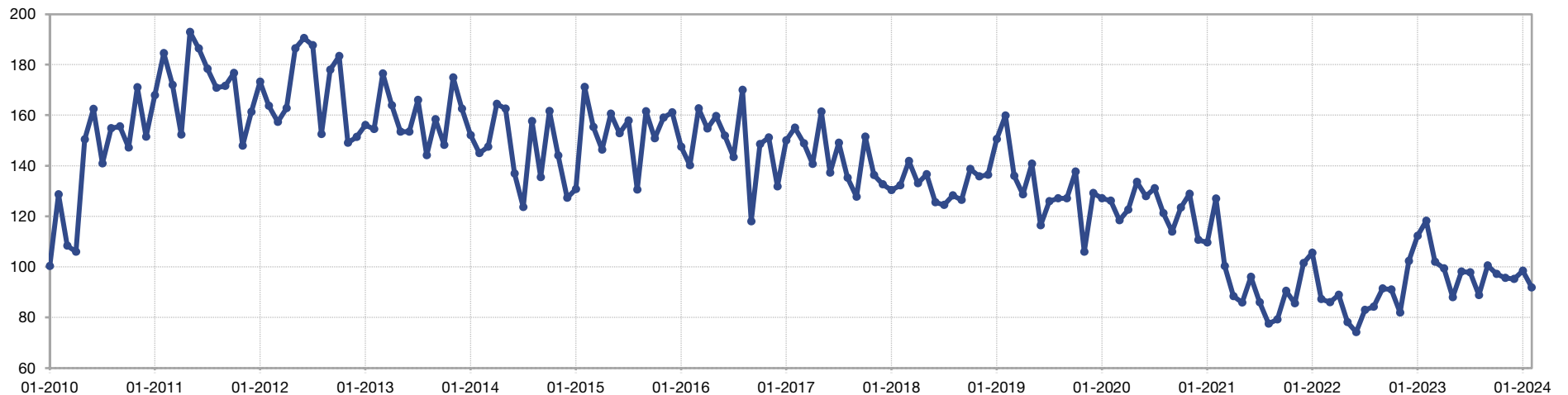
## Year to Date



Days on Market	Prior Year	Percent Change
March 2023	102	86 +18.6%
April 2023	99	89 +11.2%
May 2023	88	78 +12.8%
June 2023	98	74 +32.4%
July 2023	98	83 +18.1%
August 2023	89	84 +6.0%
September 2023	100	91 +9.9%
October 2023	97	91 +6.6%
November 2023	96	82 +17.1%
December 2023	95	102 -6.9%
January 2024	98	112 -12.5%
<b>February 2024</b>	<b>92</b>	<b>118 -22.0%</b>
12-Month Avg*	96	89 +7.9%

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

## Historical Days on Market Until Sale by Month

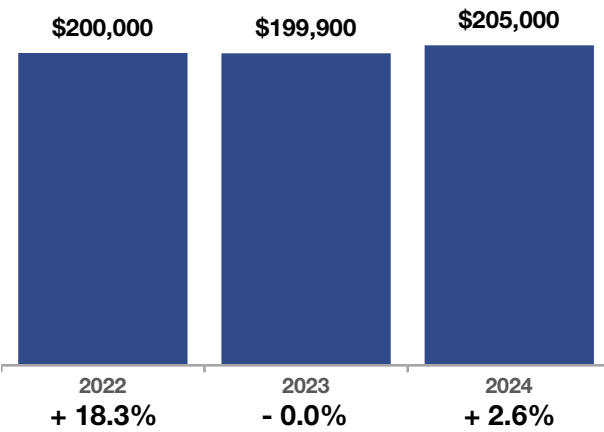


# Median Sales Price

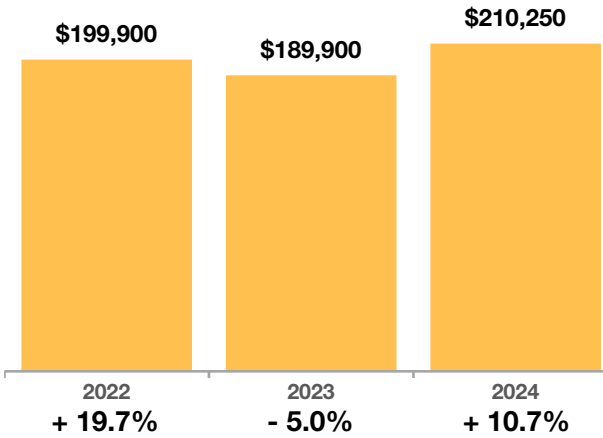
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



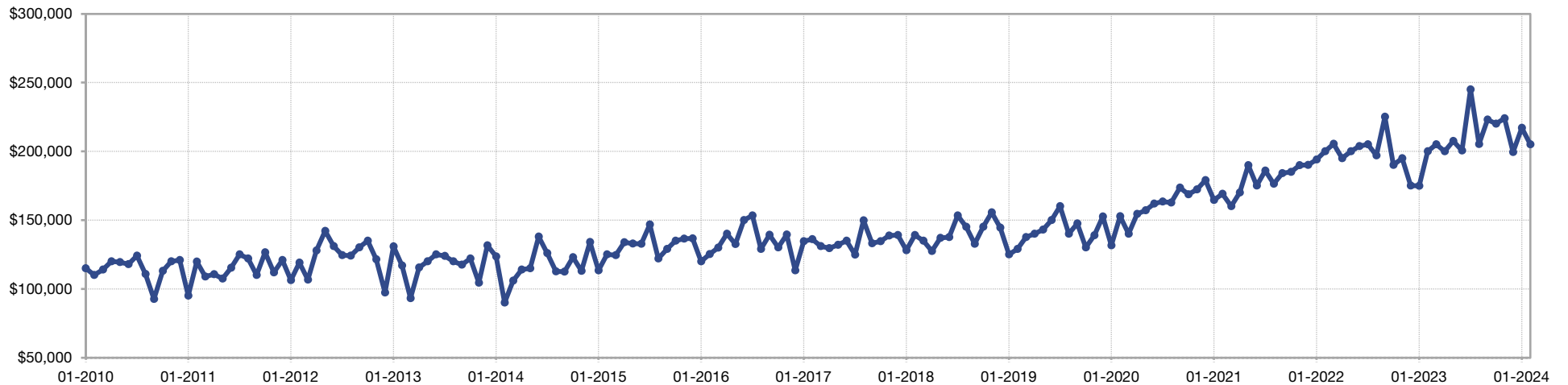
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2023	\$205,000	\$205,500	-0.2%
April 2023	\$200,000	\$195,000	+2.6%
May 2023	\$207,500	\$199,950	+3.8%
June 2023	\$200,500	\$203,750	-1.6%
July 2023	\$245,000	\$205,000	+19.5%
August 2023	\$205,250	\$197,000	+4.2%
September 2023	\$222,958	\$225,000	-0.9%
October 2023	\$220,000	\$190,000	+15.8%
November 2023	\$224,000	\$194,900	+14.9%
December 2023	\$199,450	\$174,995	+14.0%
January 2024	\$217,000	\$174,900	+24.1%
<b>February 2024</b>	<b>\$205,000</b>	<b>\$199,900</b>	<b>+2.6%</b>
12-Month Med*	\$211,990	\$199,900	+6.0%

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

## Historical Median Sales Price by Month

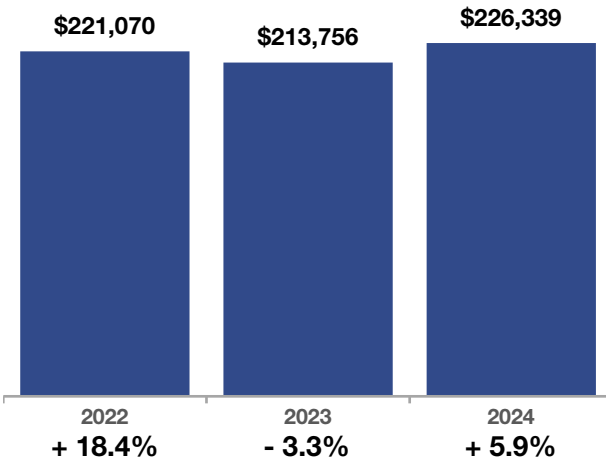


# Average Sales Price

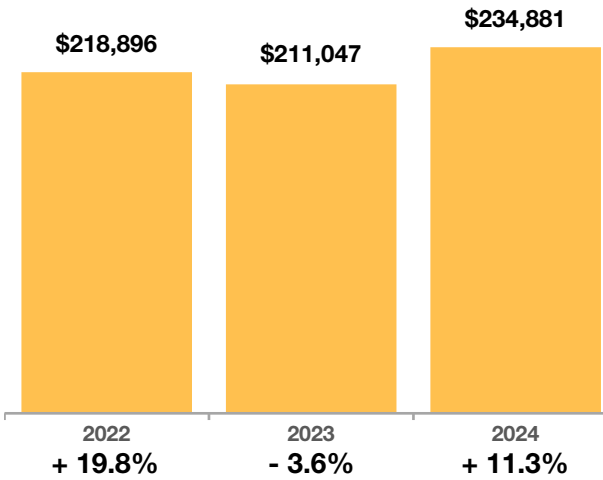
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



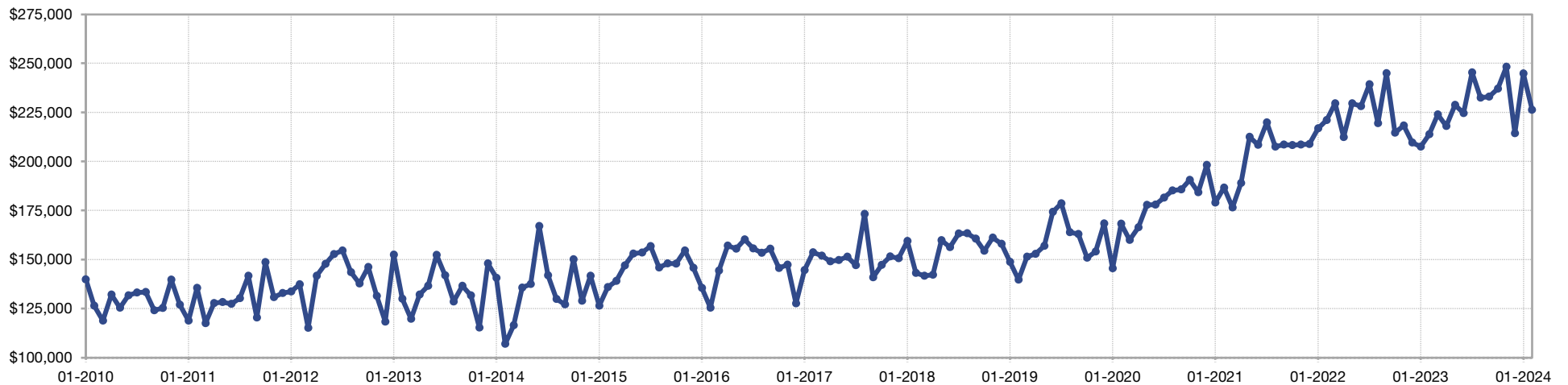
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2023	\$223,943	\$229,586	-2.5%
April 2023	\$218,016	\$212,334	+2.7%
May 2023	\$228,816	\$229,577	-0.3%
June 2023	\$224,641	\$228,135	-1.5%
July 2023	\$245,400	\$239,351	+2.5%
August 2023	\$232,423	\$219,443	+5.9%
September 2023	\$232,926	\$244,917	-4.9%
October 2023	\$237,111	\$214,658	+10.5%
November 2023	\$248,225	\$218,323	+13.7%
December 2023	\$214,298	\$209,621	+2.2%
January 2024	\$244,782	\$207,530	+18.0%
<b>February 2024</b>	<b>\$226,339</b>	<b>\$213,756</b>	<b>+5.9%</b>
12-Month Avg*	\$231,410	\$222,269	+4.1%

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

## Historical Average Sales Price by Month



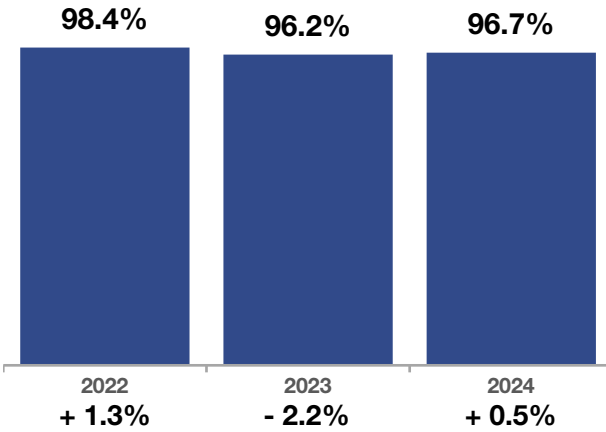


# Percent of List Price Received

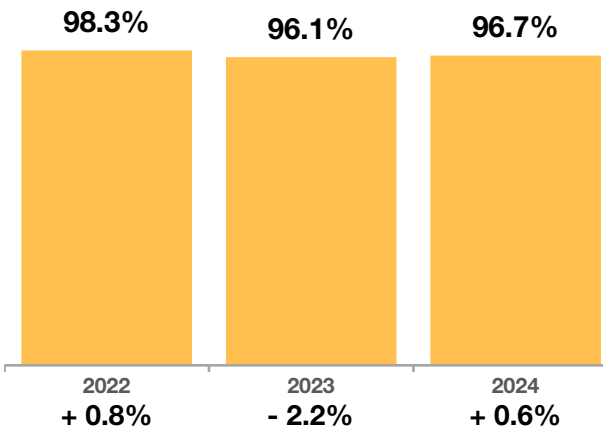


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February



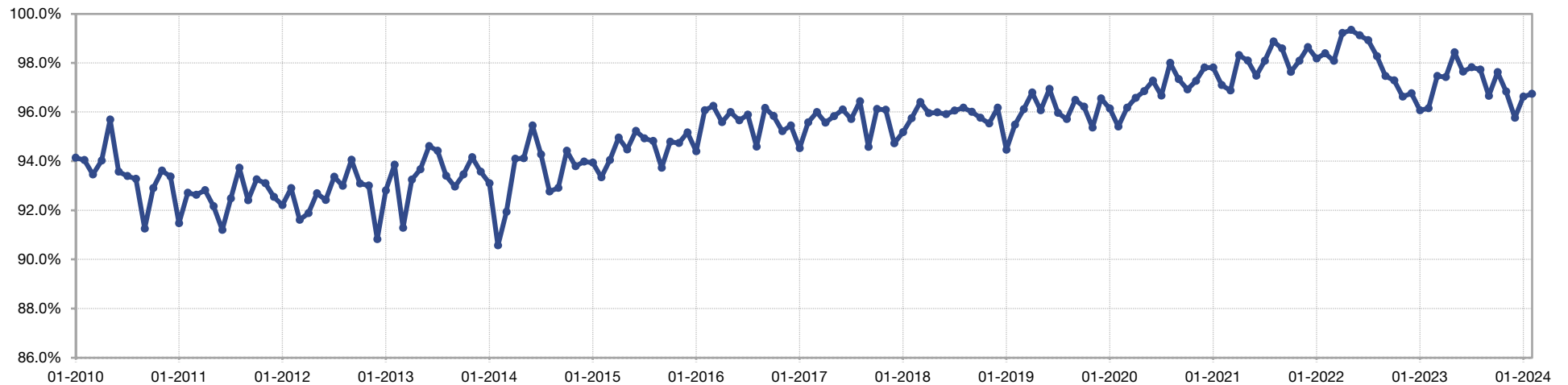
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2023	97.5%	98.1%	-0.6%
April 2023	97.4%	99.2%	-1.8%
May 2023	98.4%	99.3%	-0.9%
June 2023	97.6%	99.1%	-1.5%
July 2023	97.8%	98.9%	-1.1%
August 2023	97.7%	98.3%	-0.6%
September 2023	96.7%	97.5%	-0.8%
October 2023	97.6%	97.3%	+0.3%
November 2023	96.8%	96.6%	+0.2%
December 2023	95.8%	96.8%	-1.0%
January 2024	96.6%	96.1%	+0.5%
<b>February 2024</b>	<b>96.7%</b>	<b>96.2%</b>	<b>+0.5%</b>
12-Month Avg*	97.3%	97.9%	-0.6%

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

## Historical Percent of List Price Received by Month

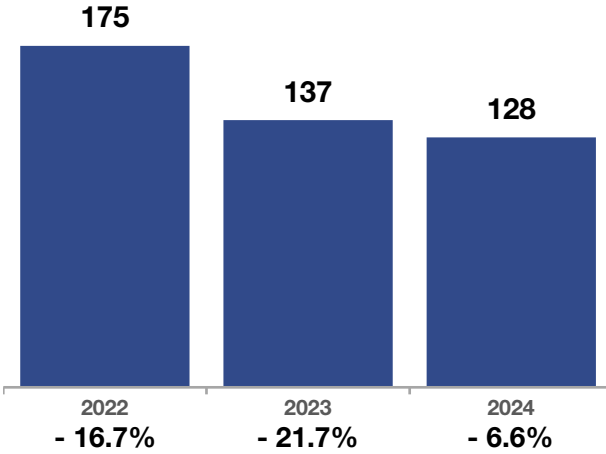


# Housing Affordability Index

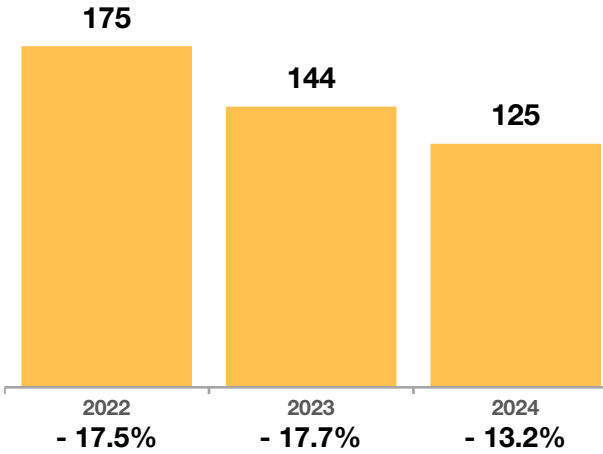


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

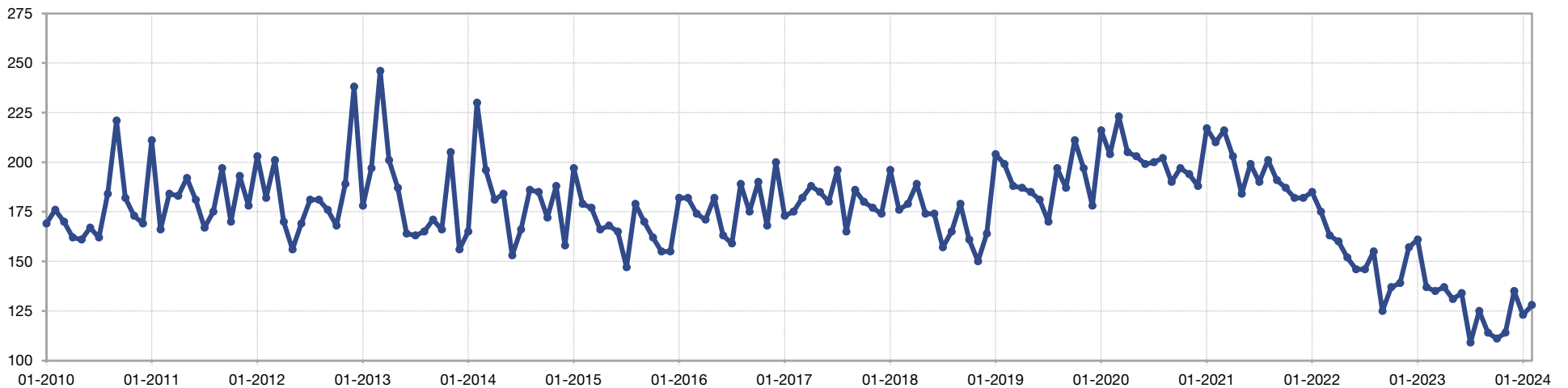


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2023	135	163	-17.2%
April 2023	137	160	-14.4%
May 2023	131	152	-13.8%
June 2023	134	146	-8.2%
July 2023	109	146	-25.3%
August 2023	125	155	-19.4%
September 2023	114	125	-8.8%
October 2023	111	137	-19.0%
November 2023	114	139	-18.0%
December 2023	135	157	-14.0%
January 2024	123	161	-23.6%
<b>February 2024</b>	<b>128</b>	<b>137</b>	<b>-6.6%</b>
12-Month Avg	125	148	-15.9%

## Historical Housing Affordability Index by Month

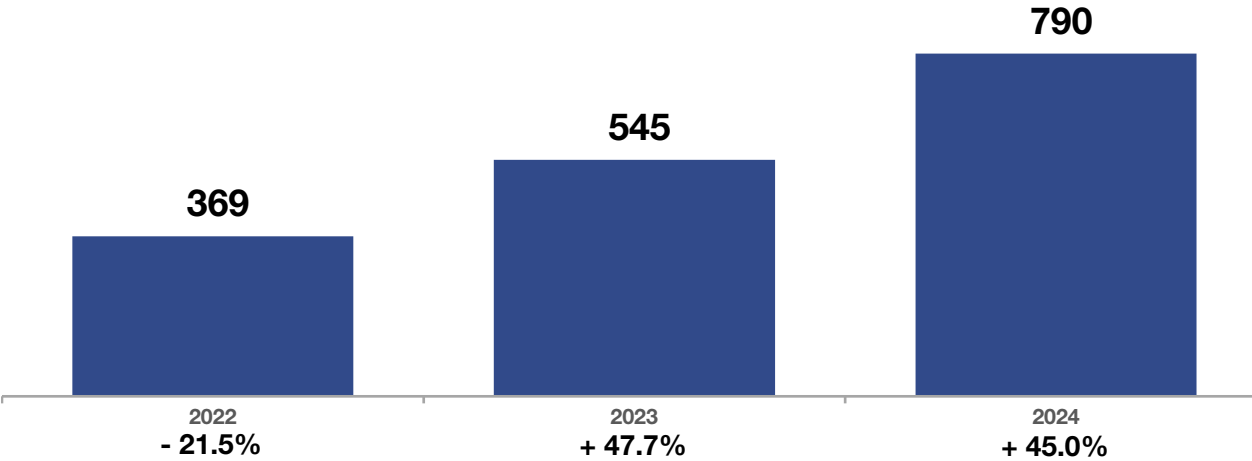


# Inventory of Homes for Sale

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



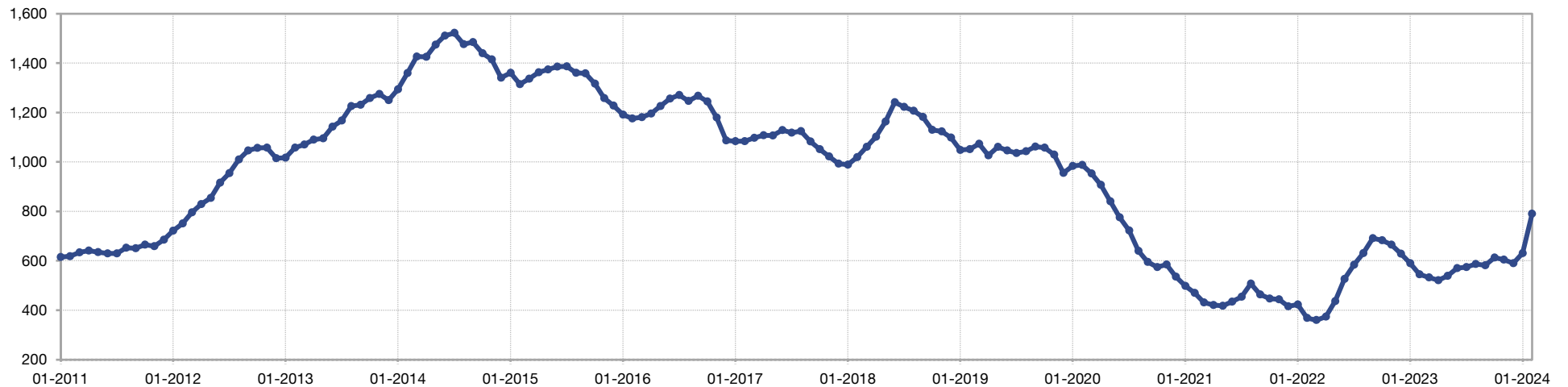
## February



	Homes for Sale	Prior Year	Percent Change
March 2023	532	360	+47.8%
April 2023	521	374	+39.3%
May 2023	539	436	+23.6%
June 2023	570	526	+8.4%
July 2023	574	584	-1.7%
August 2023	587	631	-7.0%
September 2023	581	691	-15.9%
October 2023	613	683	-10.2%
November 2023	604	665	-9.2%
December 2023	590	628	-6.1%
January 2024	631	590	+6.9%
<b>February 2024</b>	<b>790</b>	<b>545</b>	<b>+45.0%</b>
12-Month Avg*	594	559	+6.3%

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

## Historical Inventory of Homes for Sale by Month

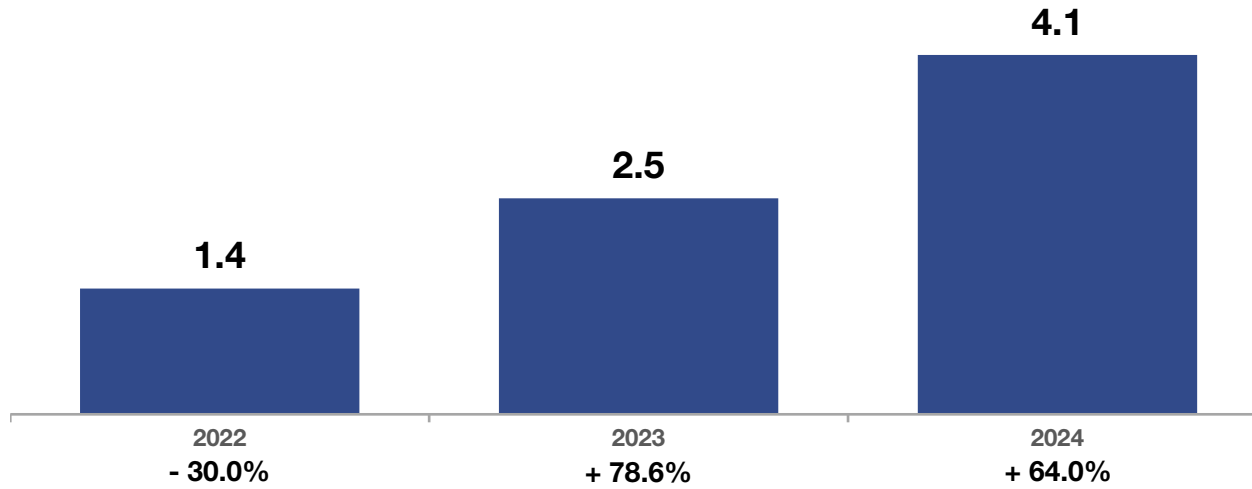


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
March 2023	2.4	1.4	+71.4%
April 2023	2.4	1.5	+60.0%
May 2023	2.5	1.7	+47.1%
June 2023	2.7	2.1	+28.6%
July 2023	2.7	2.4	+12.5%
August 2023	2.8	2.6	+7.7%
September 2023	2.8	2.9	-3.4%
October 2023	2.9	2.9	0.0%
November 2023	2.9	2.9	0.0%
December 2023	2.9	2.8	+3.6%
January 2024	3.1	2.6	+19.2%
<b>February 2024</b>	<b>4.1</b>	<b>2.5</b>	<b>+64.0%</b>
12-Month Avg*	2.9	2.4	+20.8%

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

## Historical Months Supply of Inventory by Month

