

# Monthly Indicators



## May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

New Listings were up 13.6 percent to 268. Pending Sales decreased 82.8 percent to 43. Inventory shrank 13.2 percent to 727 units.

Prices moved higher as Median Sales Price was up 21.0 percent to \$190,000. Days on Market decreased 35.8 percent to 86 days. Months Supply of Inventory was down 17.1 percent to 3.4 months, indicating that demand increased relative to supply.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

## Quick Facts

**+ 8.6%**

**+ 21.0%**

**- 17.1%**

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.



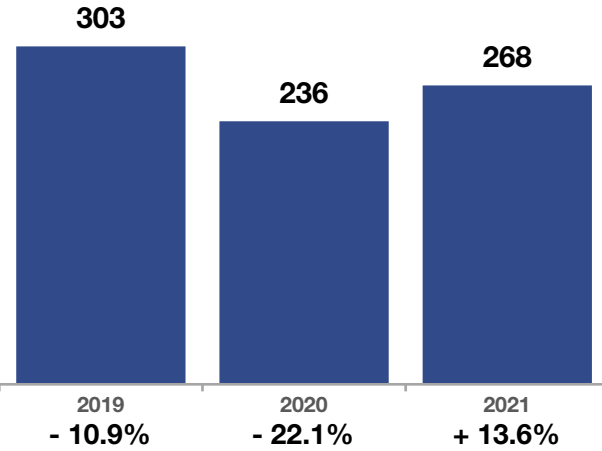
Key Metrics	Historical Sparkbars			05-2020	05-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
	05-2019	05-2020	05-2021						
New Listings				236	<b>268</b>	+ 13.6%	1,311	<b>1,339</b>	+ 2.1%
Pending Sales				250	<b>43</b>	- 82.8%	1,100	<b>932</b>	- 15.3%
Closed Sales				197	<b>214</b>	+ 8.6%	960	<b>1,099</b>	+ 14.5%
Days on Market				134	<b>86</b>	- 35.8%	125	<b>101</b>	- 19.2%
Median Sales Price				\$157,000	<b>\$190,000</b>	+ 21.0%	\$149,500	<b>\$170,000</b>	+ 13.7%
Average Sales Price				\$177,790	<b>\$213,725</b>	+ 20.2%	\$163,804	<b>\$189,300</b>	+ 15.6%
Pct. of List Price Received				96.8%	<b>98.2%</b>	+ 1.4%	96.3%	<b>97.7%</b>	+ 1.5%
Housing Affordability Index				151	<b>125</b>	- 17.2%	158	<b>139</b>	- 12.0%
Inventory of Homes for Sale				838	<b>727</b>	- 13.2%	--	<b>--</b>	--
Months Supply of Inventory				4.1	<b>3.4</b>	- 17.1%	--	<b>--</b>	--

# New Listings

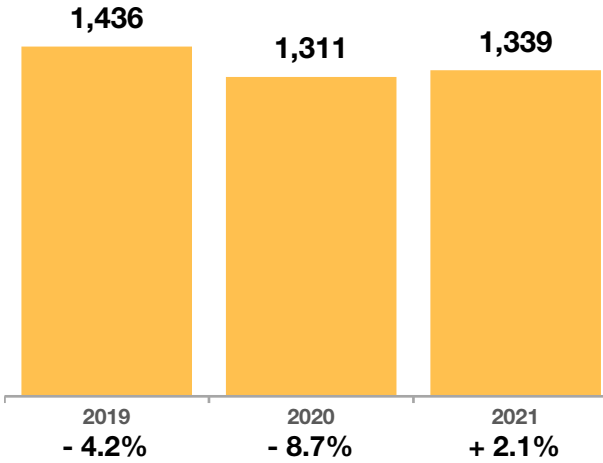
A count of the properties that have been newly listed on the market in a given month.



## May

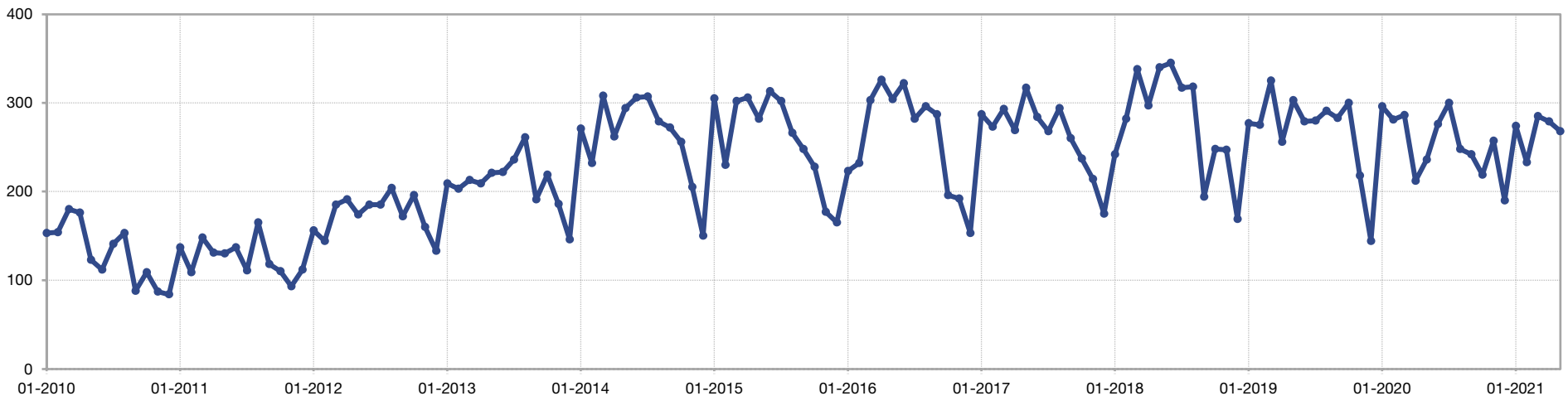


## Year to Date



	New Listings	Prior Year	Percent Change
June 2020	276	279	-1.1%
July 2020	300	280	+7.1%
August 2020	248	291	-14.8%
September 2020	242	283	-14.5%
October 2020	219	300	-27.0%
November 2020	257	218	+17.9%
December 2020	190	144	+31.9%
January 2021	274	296	-7.4%
February 2021	233	281	-17.1%
March 2021	285	286	-0.3%
April 2021	279	212	+31.6%
<b>May 2021</b>	<b>268</b>	<b>236</b>	<b>+13.6%</b>
12-Month Avg	256	259	-1.1%

## Historical New Listings by Month

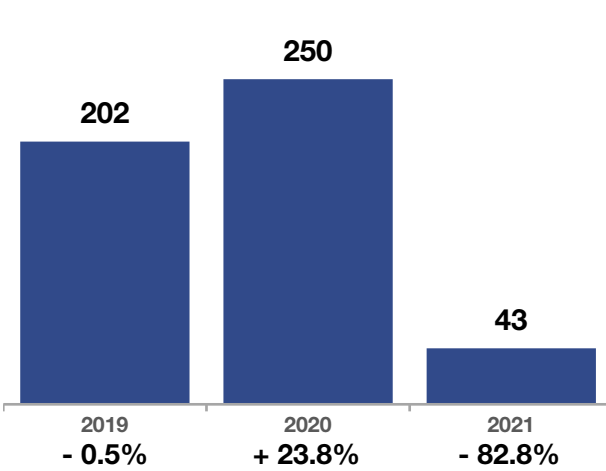


# Pending Sales

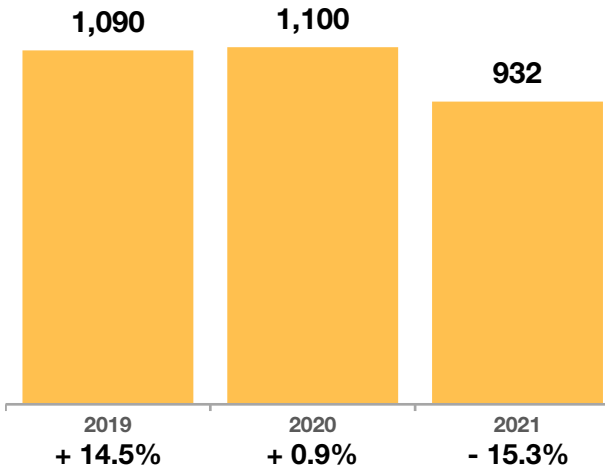
A count of the properties on which offers have been accepted in a given month.



## May

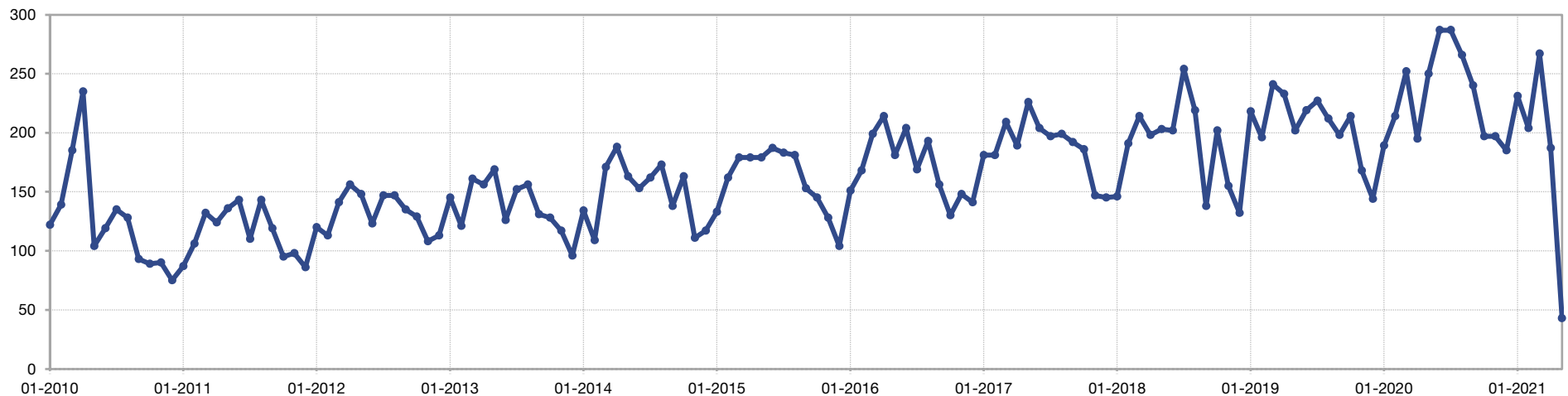


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2020	287	219	+31.1%
July 2020	287	227	+26.4%
August 2020	266	212	+25.5%
September 2020	240	198	+21.2%
October 2020	197	214	-7.9%
November 2020	197	168	+17.3%
December 2020	185	144	+28.5%
January 2021	231	189	+22.2%
February 2021	204	214	-4.7%
March 2021	267	252	+6.0%
April 2021	187	195	-4.1%
<b>May 2021</b>	<b>43</b>	<b>250</b>	<b>-82.8%</b>
12-Month Avg	216	207	+4.4%

## Historical Pending Sales by Month

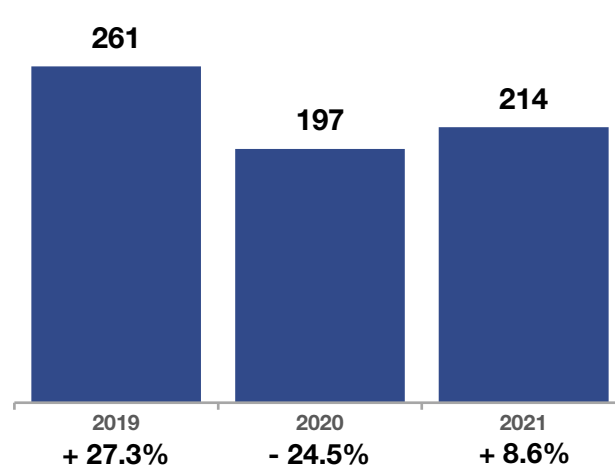


# Closed Sales

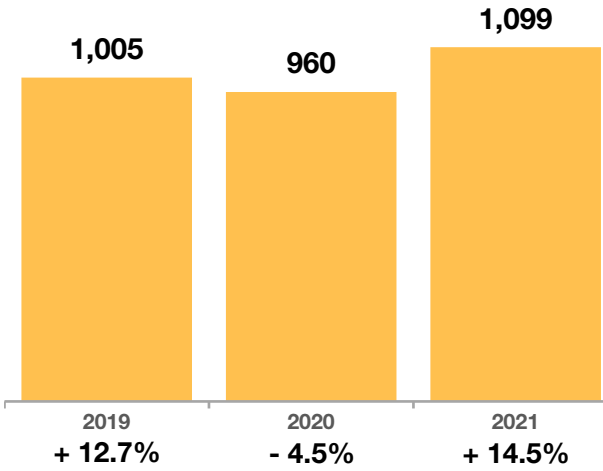
A count of the actual sales that closed in a given month.



## May



## Year to Date



	Closed Sales	Prior Year	Percent Change
June 2020	240	190	+26.3%
July 2020	292	247	+18.2%
August 2020	247	210	+17.6%
September 2020	283	213	+32.9%
October 2020	233	223	+4.5%
November 2020	196	194	+1.0%
December 2020	221	183	+20.8%
January 2021	209	172	+21.5%
February 2021	192	157	+22.3%
March 2021	239	222	+7.7%
April 2021	245	212	+15.6%
<b>May 2021</b>	<b>214</b>	<b>197</b>	<b>+8.6%</b>
12-Month Avg	234	202	+16.2%

## Historical Closed Sales by Month

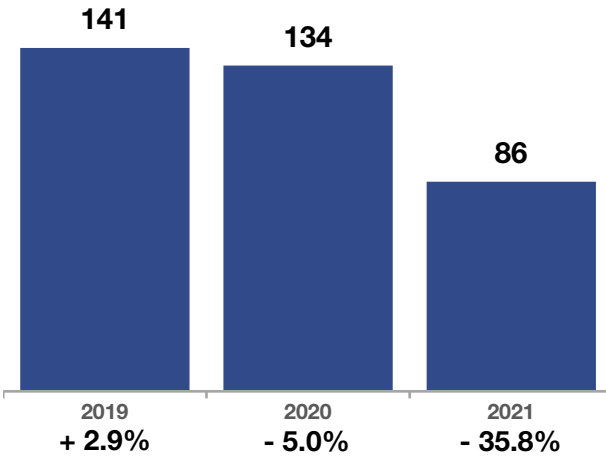


# Days on Market Until Sale

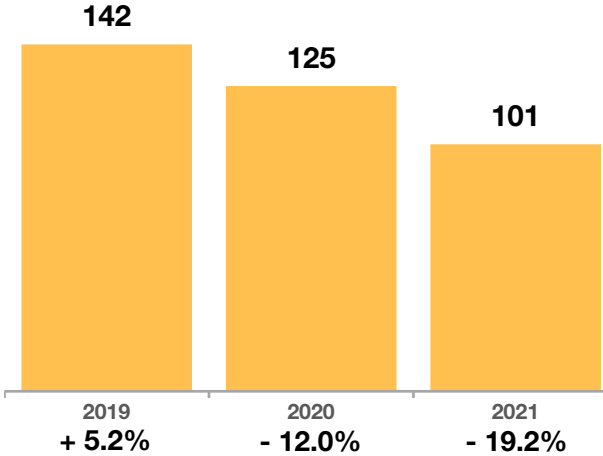
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



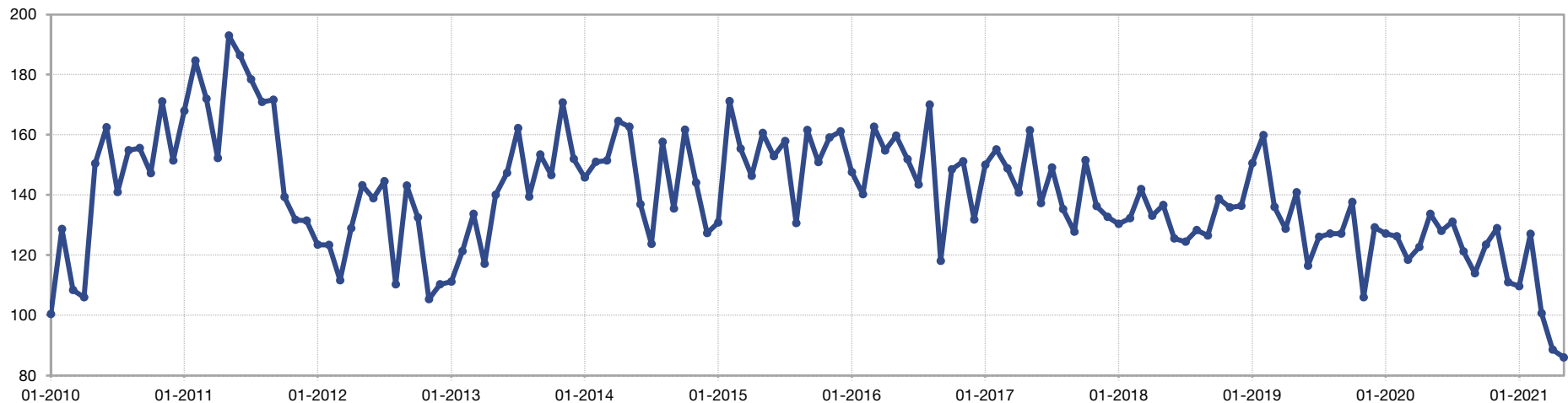
## Year to Date



Days on Market	Prior Year	Percent Change
June 2020	128	+10.3%
July 2020	131	+4.0%
August 2020	121	-4.7%
September 2020	114	-10.2%
October 2020	123	-10.9%
November 2020	129	+21.7%
December 2020	111	-14.0%
January 2021	110	-13.4%
February 2021	127	+0.8%
March 2021	101	-14.4%
April 2021	89	-27.6%
<b>May 2021</b>	<b>86</b>	<b>-35.8%</b>
12-Month Avg*	114	-8.8%

\* Average Days on Market of all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

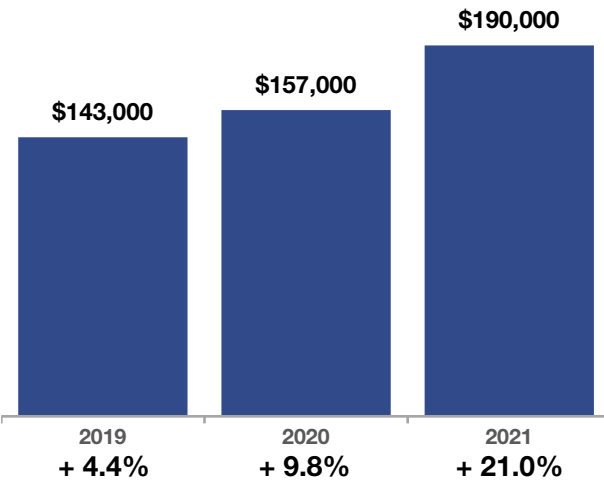


# Median Sales Price

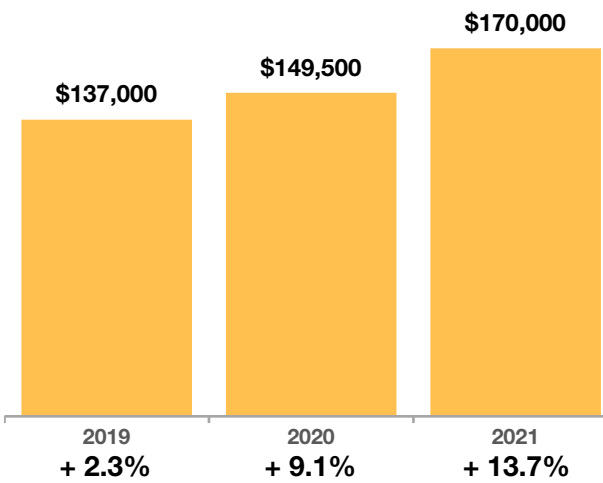
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



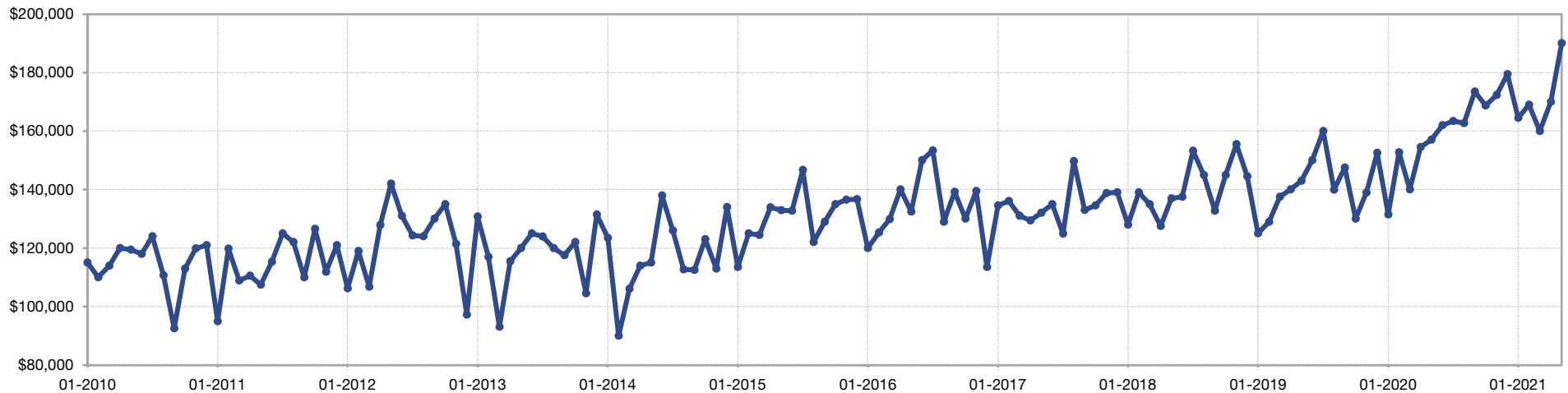
## Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2020	\$162,000	\$150,000	+8.0%
July 2020	\$163,400	\$160,000	+2.1%
August 2020	\$162,700	\$139,950	+16.3%
September 2020	\$173,500	\$147,500	+17.6%
October 2020	\$168,750	\$130,000	+29.8%
November 2020	\$172,289	\$138,950	+24.0%
December 2020	\$179,450	\$152,500	+17.7%
January 2021	\$164,500	\$131,501	+25.1%
February 2021	\$169,000	\$152,750	+10.6%
March 2021	\$160,000	\$140,000	+14.3%
April 2021	\$170,000	\$154,500	+10.0%
<b>May 2021</b>	<b>\$190,000</b>	<b>\$157,000</b>	<b>+21.0%</b>
12-Month Med*	\$169,900	\$147,000	+15.6%

\* Median Sales Price of all properties from June 2020 through May 2021. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



# Average Sales Price

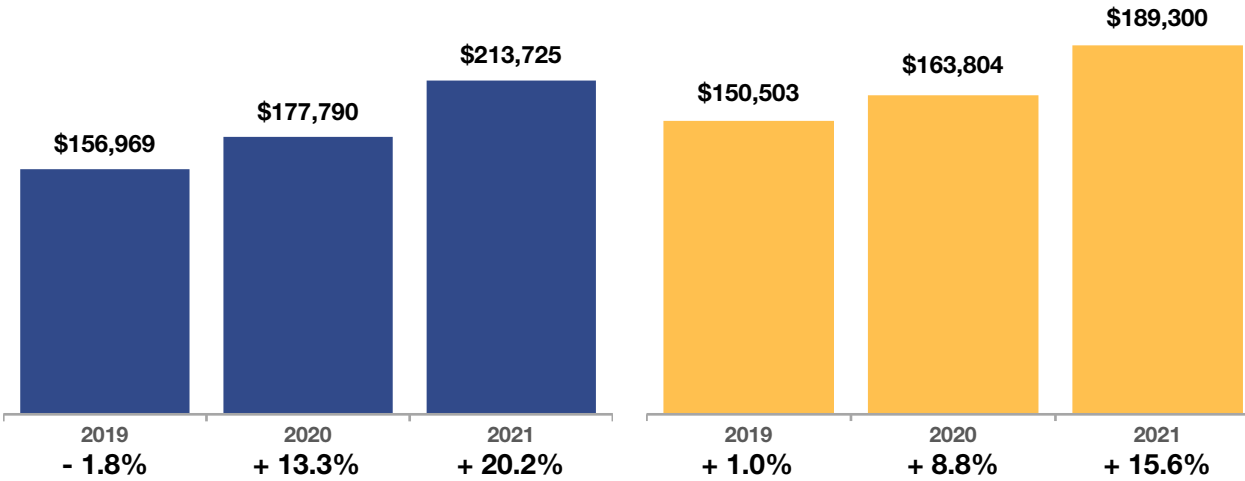
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

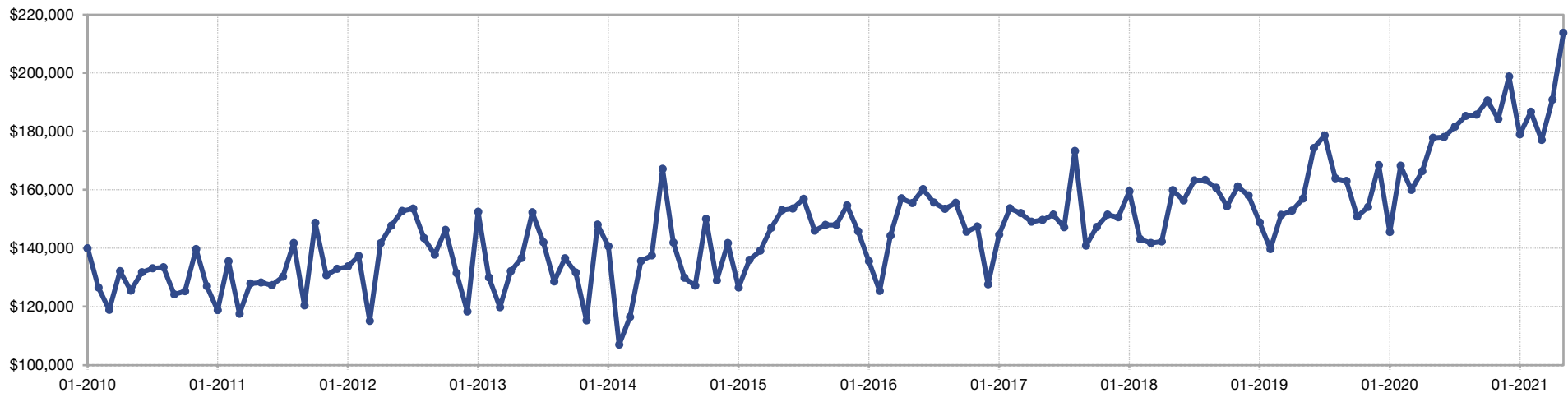
## Year to Date

Avg. Sales Price	Prior Year	Percent Change
June 2020	\$178,007	\$174,224 +2.2%
July 2020	\$181,548	\$178,570 +1.7%
August 2020	\$185,238	\$163,884 +13.0%
September 2020	\$185,718	\$163,036 +13.9%
October 2020	\$190,598	\$150,874 +26.3%
November 2020	\$184,292	\$154,107 +19.6%
December 2020	\$198,779	\$168,418 +18.0%
January 2021	\$178,964	\$145,500 +23.0%
February 2021	\$186,680	\$168,230 +11.0%
March 2021	\$177,038	\$159,937 +10.7%
April 2021	\$190,854	\$166,345 +14.7%
<b>May 2021</b>	<b>\$213,725</b>	<b>\$177,790 +20.2%</b>
12-Month Avg*	\$187,620	\$164,243 +14.2%



\* Avg. Sales Price of all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



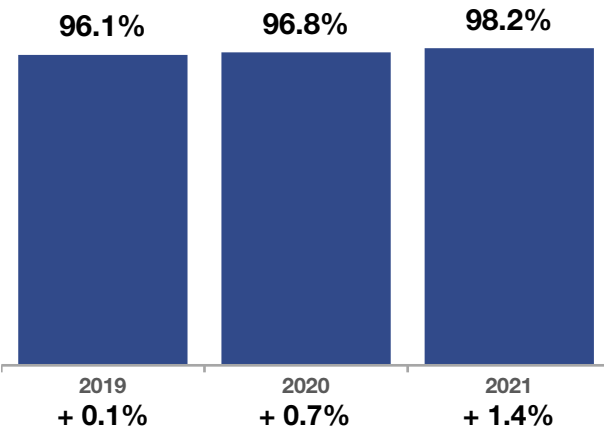


# Percent of List Price Received

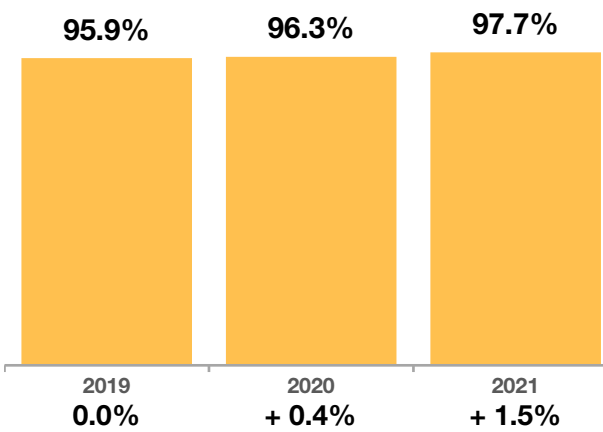
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



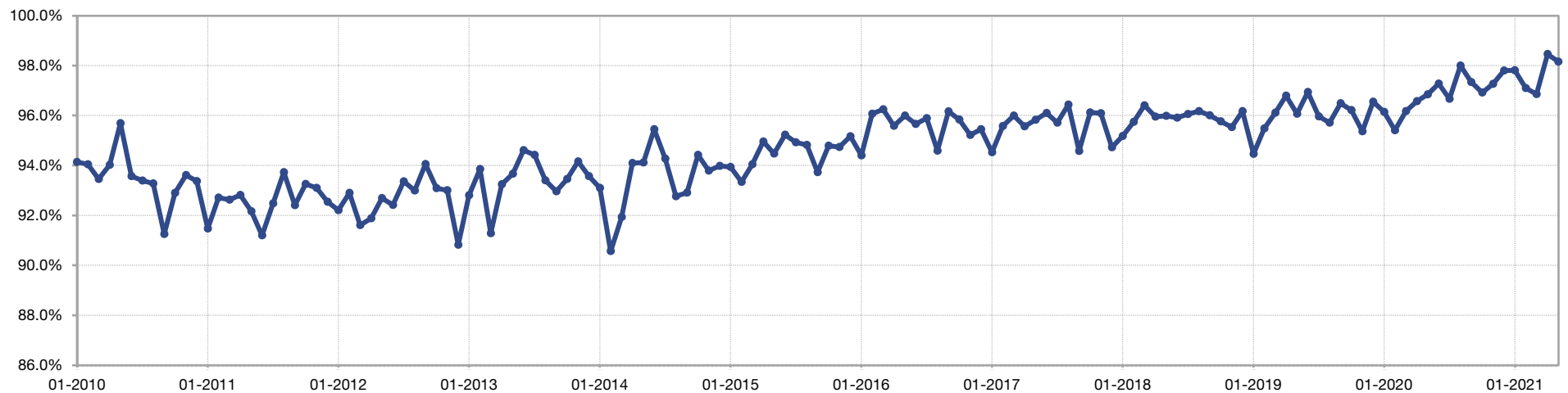
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
June 2020	97.3%	96.9%	+0.4%
July 2020	96.7%	96.0%	+0.7%
August 2020	98.0%	95.7%	+2.4%
September 2020	97.3%	96.5%	+0.8%
October 2020	96.9%	96.2%	+0.7%
November 2020	97.3%	95.4%	+2.0%
December 2020	97.8%	96.5%	+1.3%
January 2021	97.8%	96.1%	+1.8%
February 2021	97.1%	95.4%	+1.8%
March 2021	96.9%	96.2%	+0.7%
April 2021	98.5%	96.6%	+2.0%
<b>May 2021</b>	<b>98.2%</b>	<b>96.8%</b>	<b>+1.4%</b>
12-Month Avg*	97.5%	96.2%	+1.4%

\* Average Pct. of List Price Received for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

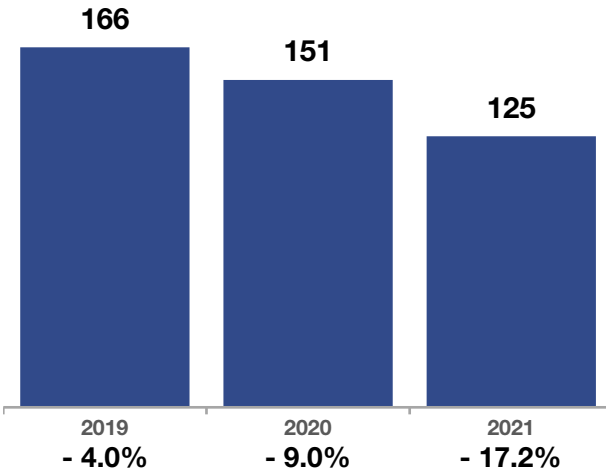


# Housing Affordability Index

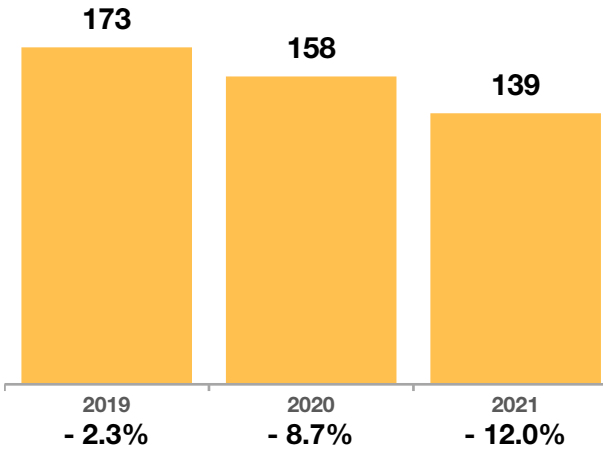


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

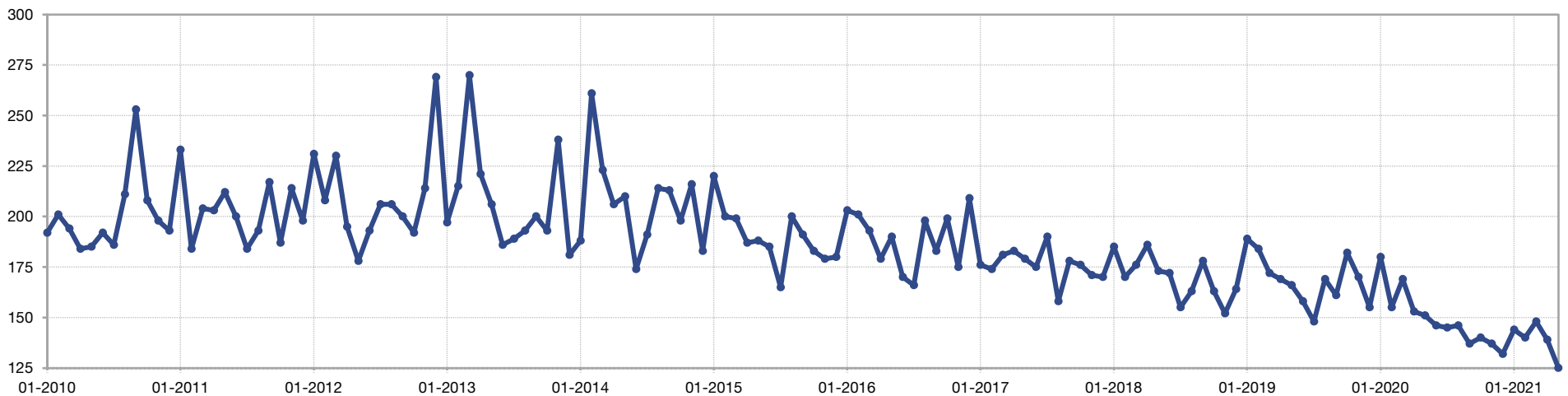


## Year to Date



	Affordability Index	Prior Year	Percent Change
June 2020	146	158	-7.6%
July 2020	145	148	-2.0%
August 2020	146	169	-13.6%
September 2020	137	161	-14.9%
October 2020	140	182	-23.1%
November 2020	137	170	-19.4%
December 2020	132	155	-14.8%
January 2021	144	180	-20.0%
February 2021	140	155	-9.7%
March 2021	148	169	-12.4%
April 2021	139	153	-9.2%
<b>May 2021</b>	<b>125</b>	<b>151</b>	<b>-17.2%</b>
12-Month Avg	140	163	-13.9%

## Historical Housing Affordability Index by Month

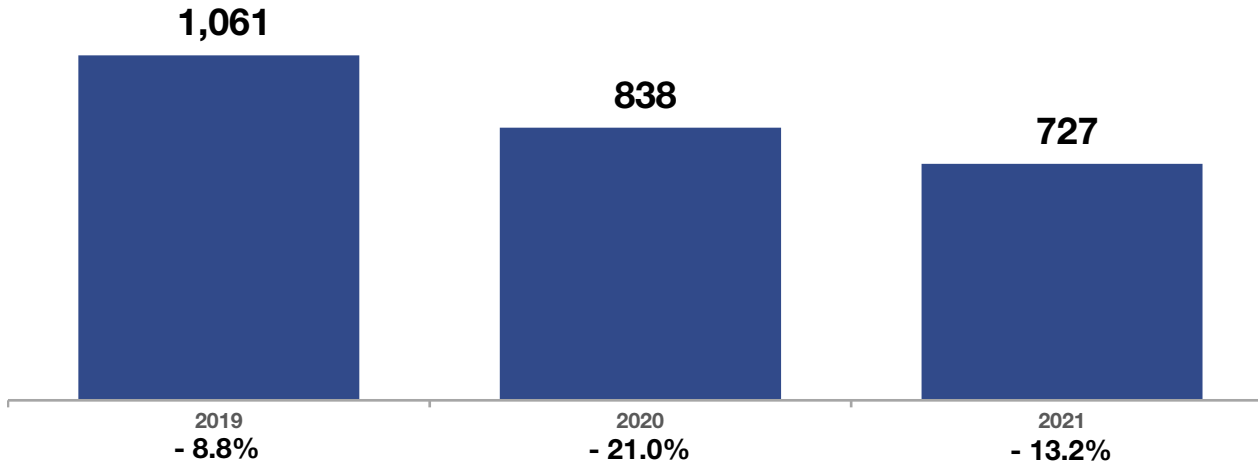


# Inventory of Homes for Sale

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



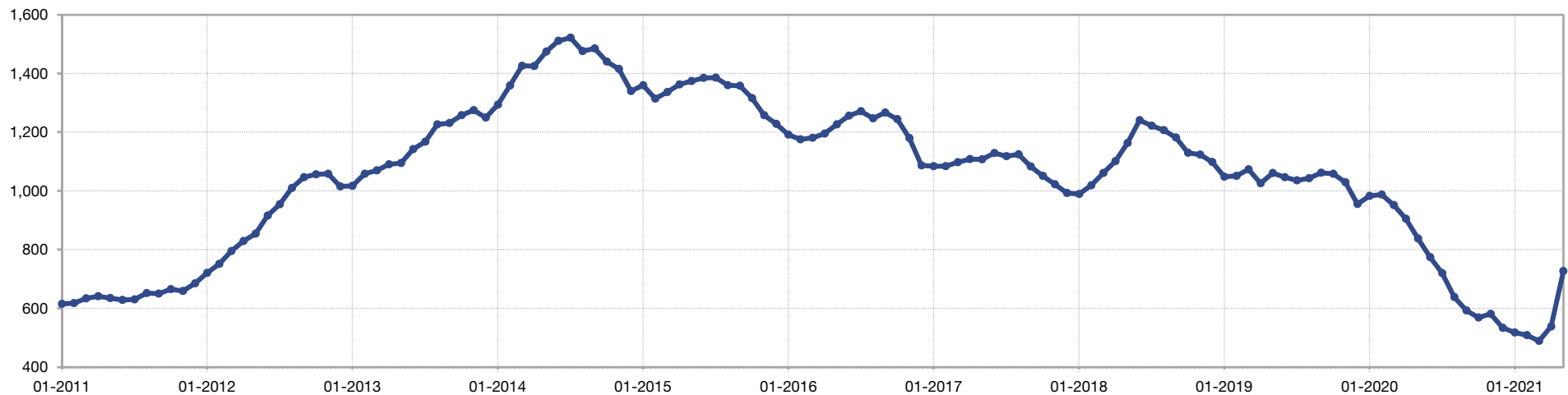
## May



Homes for Sale	Prior Year	Percent Change
June 2020	1,046	-26.0%
July 2020	1,036	-30.5%
August 2020	1,043	-38.8%
September 2020	1,062	-44.2%
October 2020	1,058	-46.2%
November 2020	1,029	-43.5%
December 2020	955	-44.1%
January 2021	983	-47.3%
February 2021	987	-48.4%
March 2021	952	-48.6%
April 2021	905	-40.6%
<b>May 2021</b>	<b>838</b>	<b>-13.2%</b>
12-Month Avg*	872	-31.3%

\* Homes for Sale for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

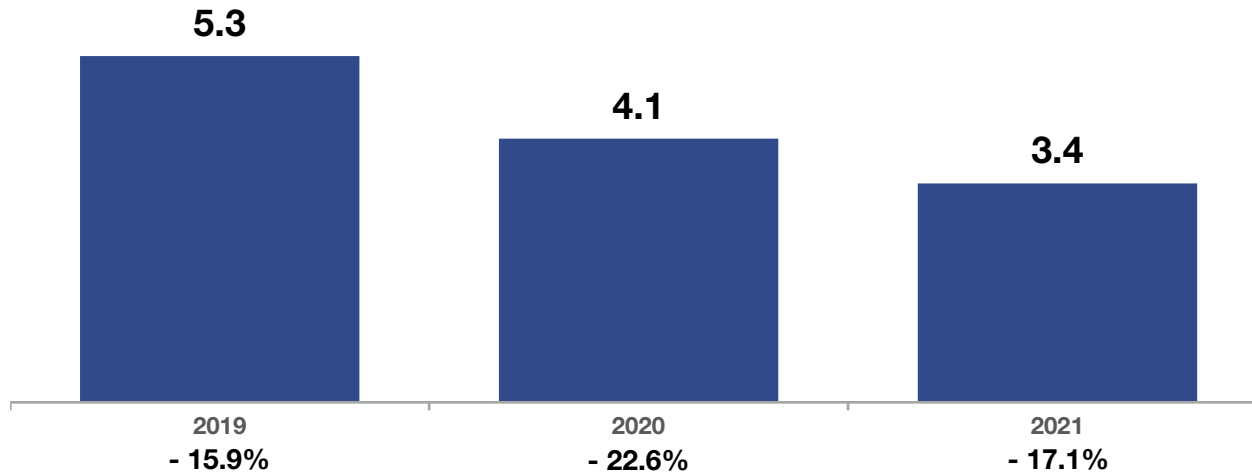


# Months Supply of Inventory

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.



## May



Months Supply		Prior Year	Percent Change
June 2020	3.6	5.2	-30.8%
July 2020	3.3	5.2	-36.5%
August 2020	2.9	5.3	-45.3%
September 2020	2.6	5.2	-50.0%
October 2020	2.5	5.2	-51.9%
November 2020	2.6	5.0	-48.0%
December 2020	2.3	4.6	-50.0%
January 2021	2.2	4.8	-54.2%
February 2021	2.2	4.8	-54.2%
March 2021	2.1	4.6	-54.3%
April 2021	2.3	4.5	-48.9%
<b>May 2021</b>	<b>3.4</b>	<b>4.1</b>	<b>-17.1%</b>
12-Month Avg*	2.7	4.9	-44.9%

\* Months Supply for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

