

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were up 27.8 percent to 184. Pending Sales decreased 67.6 percent to 47. Inventory shrank 21.7 percent to 748 units.

Prices moved higher as Median Sales Price was up 20.7 percent to \$184,000. Days on Market decreased 14.7 percent to 110 days. Months Supply of Inventory was down 21.7 percent to 3.6 months, indicating that demand increased relative to supply.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 15.8% **+ 20.7%** **- 21.7%**

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 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.



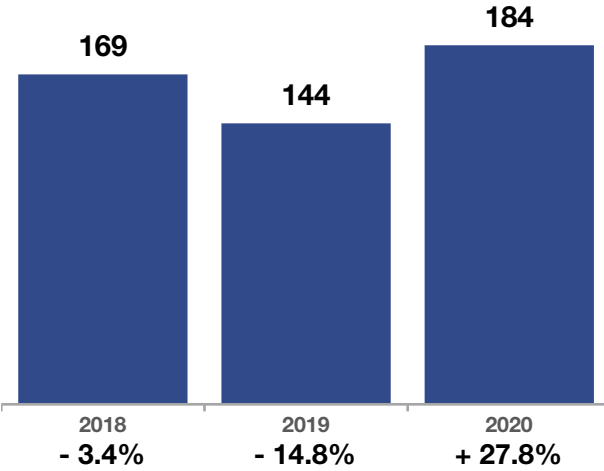
Key Metrics	Historical Sparkbars			12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	12-2018	12-2019	12-2020						
New Listings				144	184	+ 27.8%	3,231	3,018	- 6.6%
Pending Sales				145	47	- 67.6%	2,473	2,519	+ 1.9%
Closed Sales				183	212	+ 15.8%	2,465	2,658	+ 7.8%
Days on Market				129	110	- 14.7%	132	123	- 6.8%
Median Sales Price				\$152,500	\$184,000	+ 20.7%	\$141,000	\$160,200	+ 13.6%
Average Sales Price				\$168,418	\$202,845	+ 20.4%	\$159,014	\$178,491	+ 12.2%
Pct. of List Price Received				96.5%	98.1%	+ 1.7%	96.0%	97.0%	+ 1.0%
Housing Affordability Index				155	129	- 16.8%	168	148	- 11.9%
Inventory of Homes for Sale				955	748	- 21.7%	--	--	--
Months Supply of Inventory				4.6	3.6	- 21.7%	--	--	--

New Listings

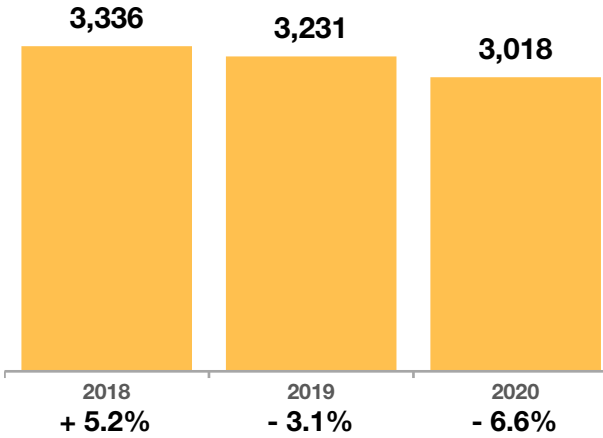
A count of the properties that have been newly listed on the market in a given month.



December

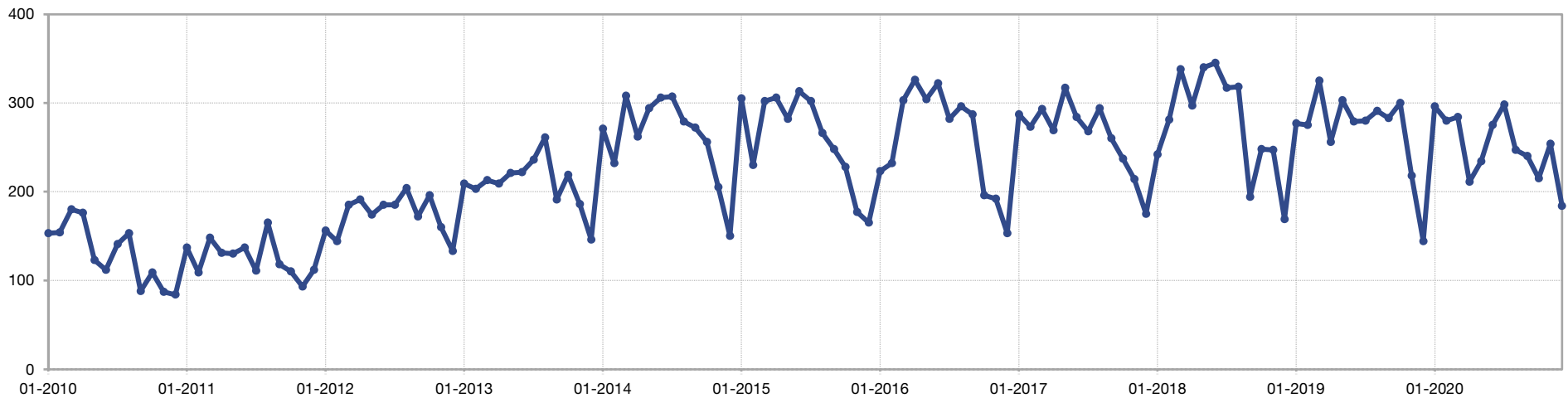


Year to Date



	New Listings	Prior Year	Percent Change
January 2020	296	277	+6.9%
February 2020	280	275	+1.8%
March 2020	284	325	-12.6%
April 2020	211	256	-17.6%
May 2020	234	303	-22.8%
June 2020	275	279	-1.4%
July 2020	298	280	+6.4%
August 2020	247	291	-15.1%
September 2020	240	283	-15.2%
October 2020	215	300	-28.3%
November 2020	254	218	+16.5%
December 2020	184	144	+27.8%
12-Month Avg	252	269	-6.6%

Historical New Listings by Month

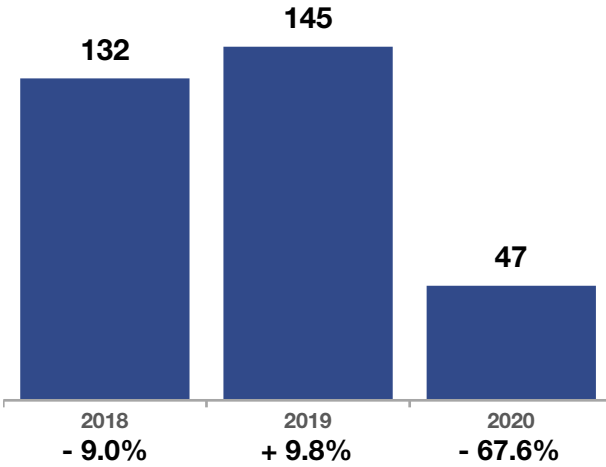


Pending Sales

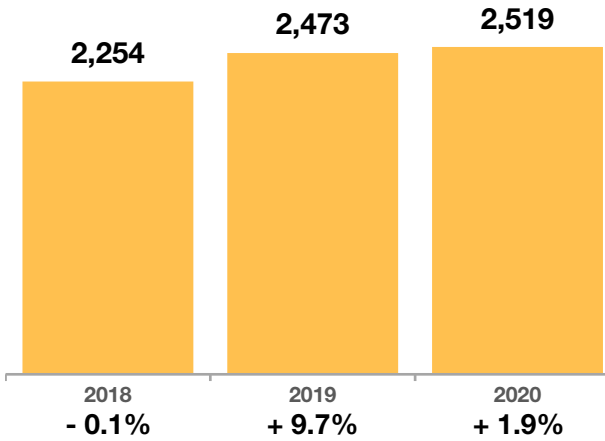
A count of the properties on which offers have been accepted in a given month.



December

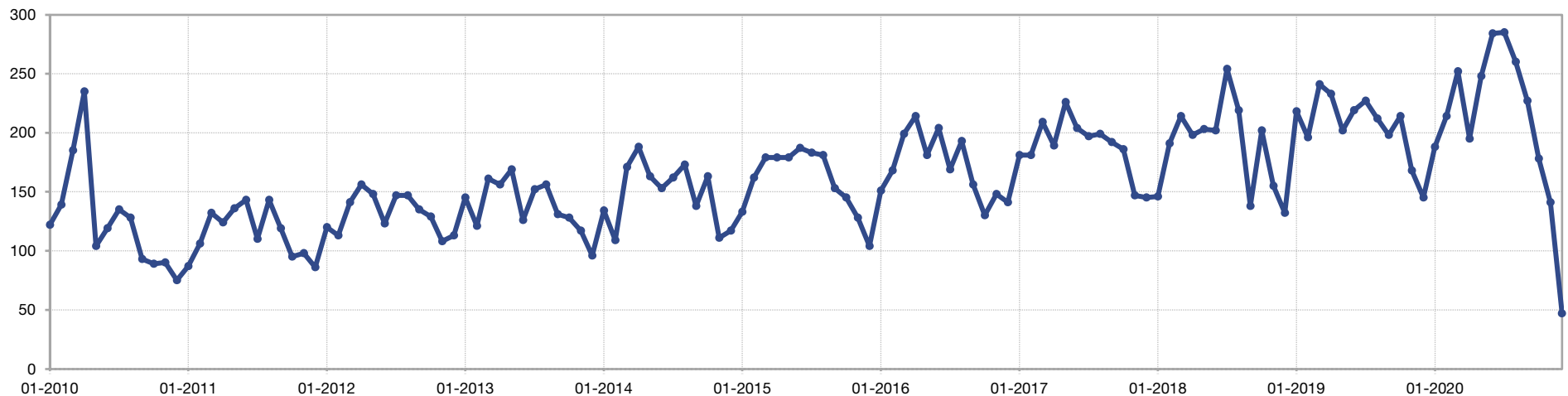


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	188	218	-13.8%
February 2020	214	196	+9.2%
March 2020	252	241	+4.6%
April 2020	195	233	-16.3%
May 2020	248	202	+22.8%
June 2020	284	219	+29.7%
July 2020	285	227	+25.6%
August 2020	260	212	+22.6%
September 2020	227	198	+14.6%
October 2020	178	214	-16.8%
November 2020	141	168	-16.1%
December 2020	47	145	-67.6%
12-Month Avg	210	206	+1.9%

Historical Pending Sales by Month

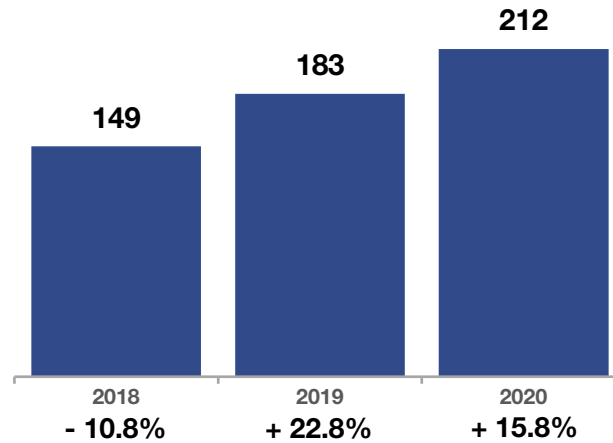


Closed Sales

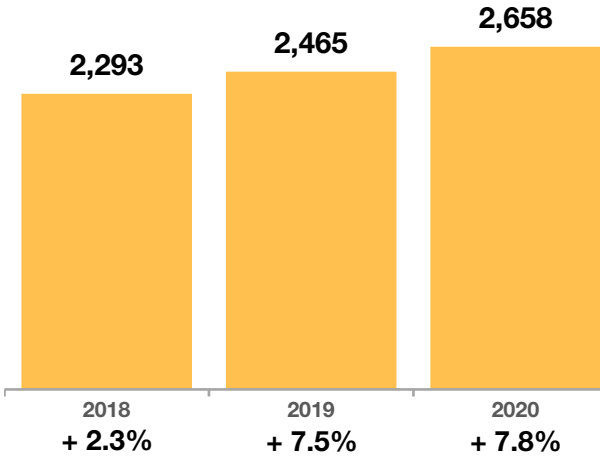
A count of the actual sales that closed in a given month.



December

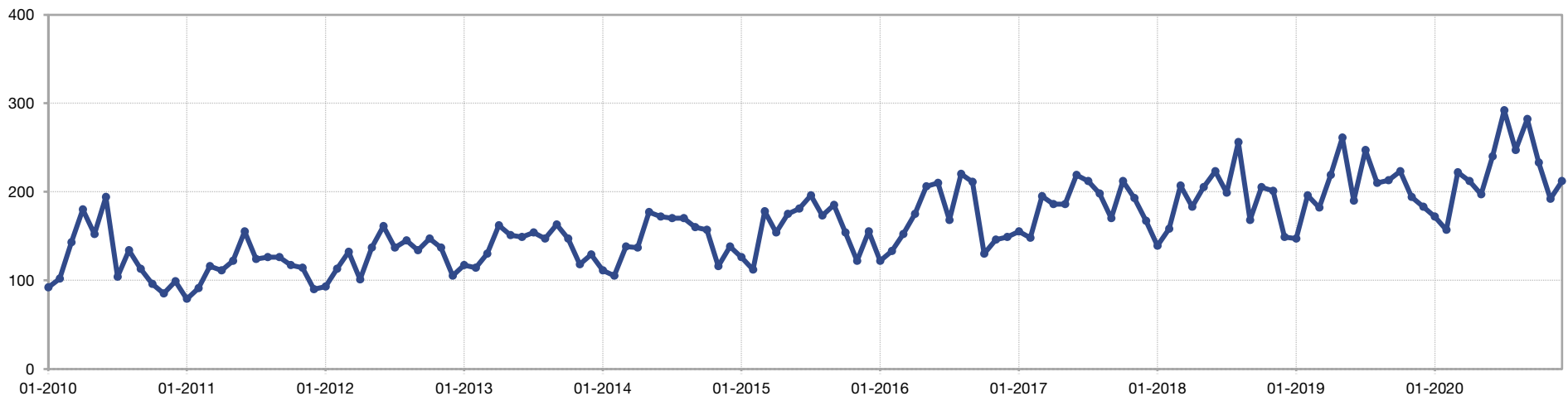


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	172	147	+17.0%
February 2020	157	196	-19.9%
March 2020	222	182	+22.0%
April 2020	212	219	-3.2%
May 2020	197	261	-24.5%
June 2020	240	190	+26.3%
July 2020	292	247	+18.2%
August 2020	247	210	+17.6%
September 2020	282	213	+32.4%
October 2020	233	223	+4.5%
November 2020	192	194	-1.0%
December 2020	212	183	+15.8%
12-Month Avg	222	205	+7.8%

Historical Closed Sales by Month

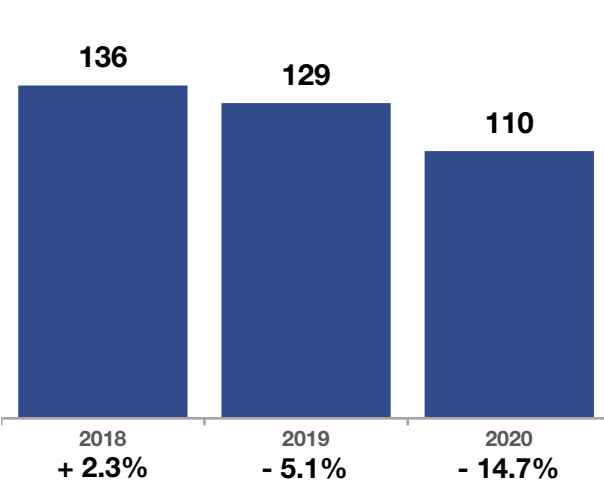


Days on Market Until Sale

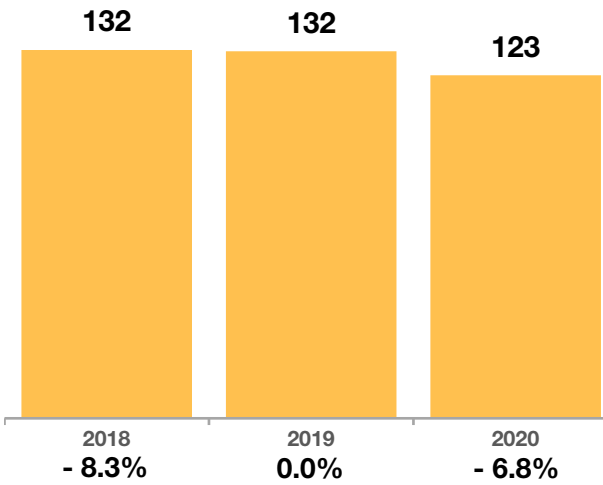
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



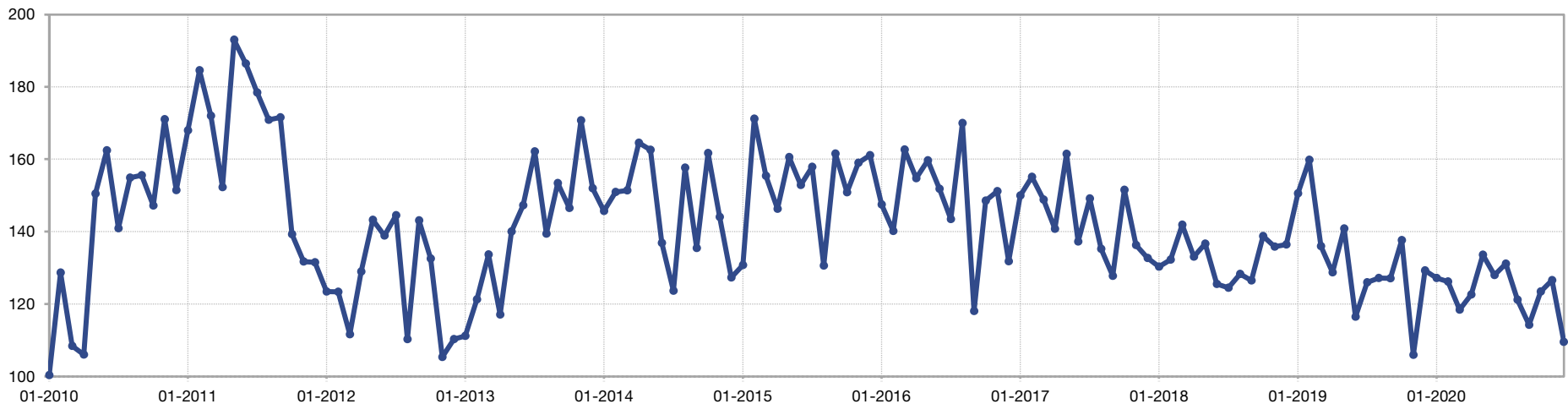
Year to Date



Days on Market	Prior Year	Percent Change
January 2020	127	-15.9%
February 2020	126	-21.3%
March 2020	118	-13.2%
April 2020	123	-4.7%
May 2020	134	-5.0%
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	127	+19.8%
December 2020	110	-14.7%
12-Month Avg*	123	-6.8%

* Average Days on Market of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

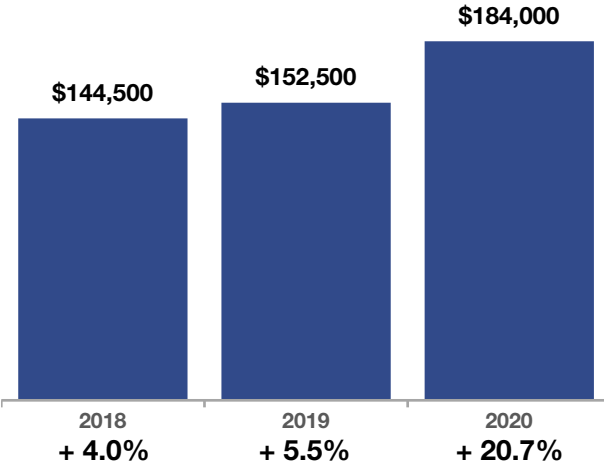


Median Sales Price

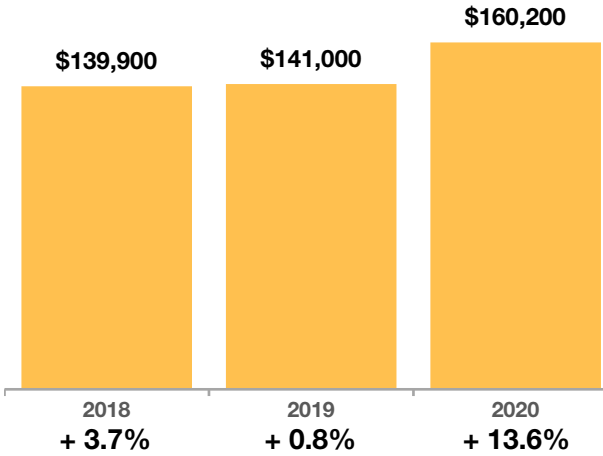
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



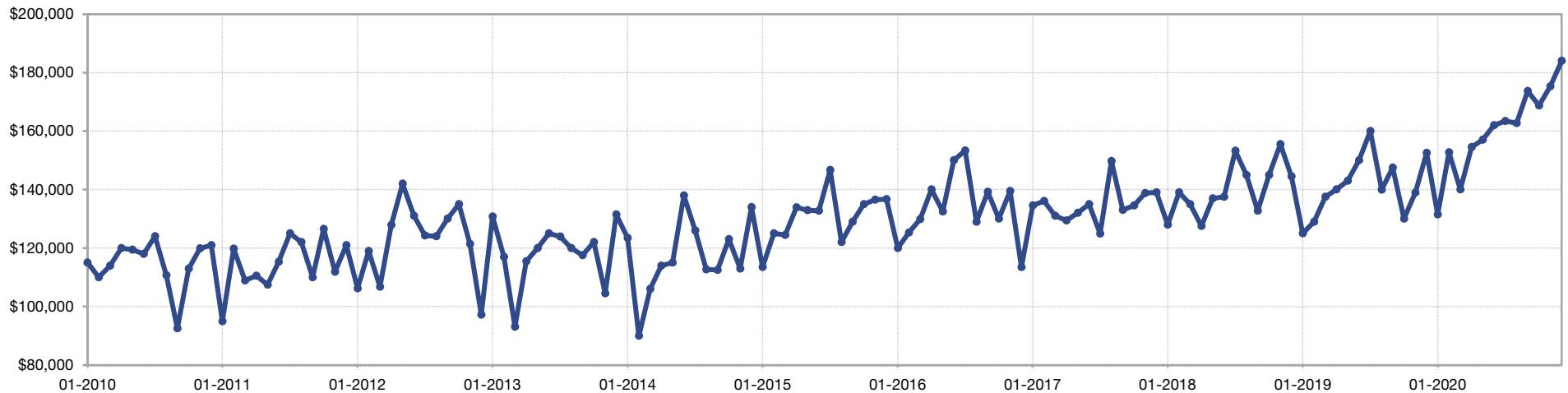
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$131,501	\$125,000	+5.2%
February 2020	\$152,750	\$129,000	+18.4%
March 2020	\$140,000	\$137,500	+1.8%
April 2020	\$154,500	\$140,000	+10.4%
May 2020	\$157,000	\$143,000	+9.8%
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	\$173,650	\$147,500	+17.7%
October 2020	\$168,750	\$130,000	+29.8%
November 2020	\$175,300	\$138,950	+26.2%
December 2020	\$184,000	\$152,500	+20.7%
12-Month Med*	\$160,200	\$141,000	+13.6%

* Median Sales Price of all properties from January 2020 through December 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month



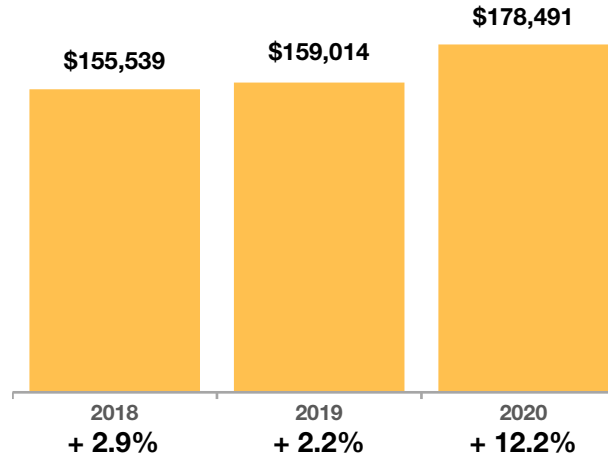
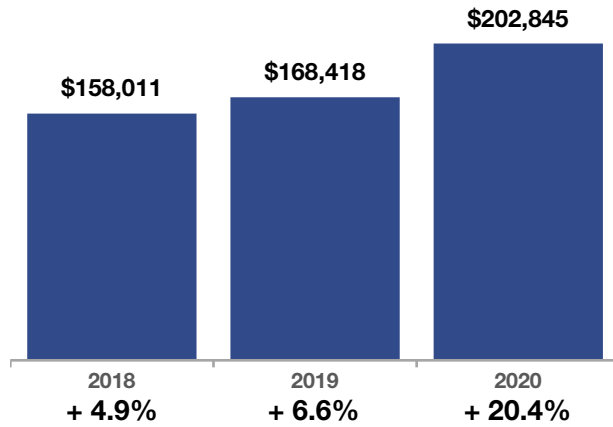
Average Sales Price

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



December

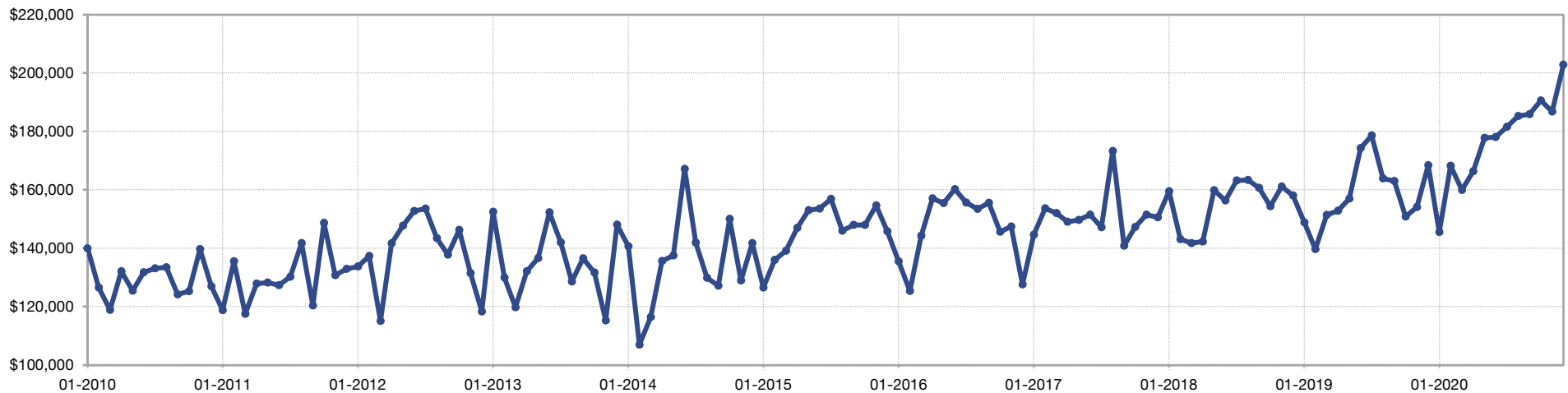
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2020	\$145,500	\$148,836	-2.2%
February 2020	\$168,230	\$139,675	+20.4%
March 2020	\$159,937	\$151,401	+5.6%
April 2020	\$166,345	\$152,862	+8.8%
May 2020	\$177,790	\$156,969	+13.3%
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	\$185,918	\$163,036	+14.0%
October 2020	\$190,598	\$150,874	+26.3%
November 2020	\$186,787	\$154,107	+21.2%
December 2020	\$202,845	\$168,418	+20.4%
12-Month Avg*	\$177,395	\$158,571	+11.9%

* Avg. Sales Price of all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

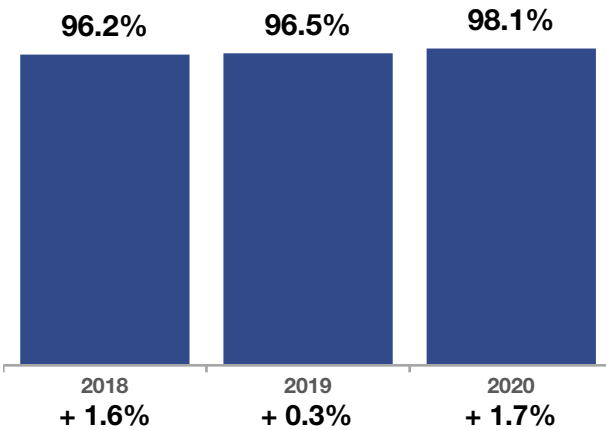


Percent of List Price Received

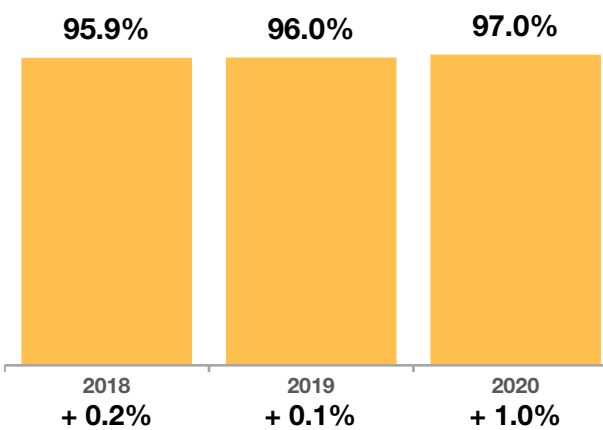
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



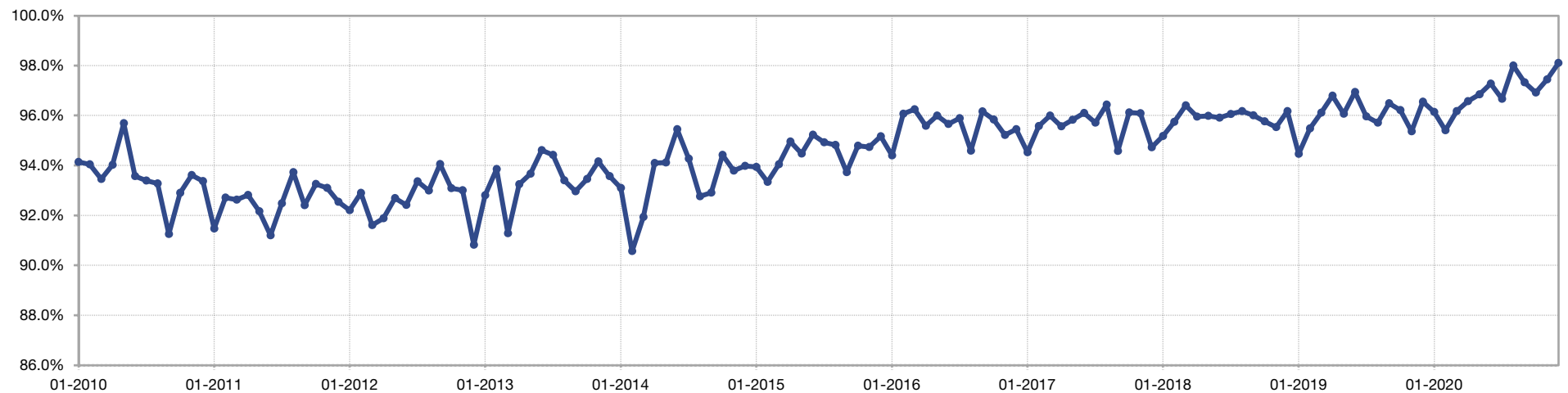
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2020	96.1%	94.5%	+1.7%
February 2020	95.4%	95.5%	-0.1%
March 2020	96.2%	96.1%	+0.1%
April 2020	96.6%	96.8%	-0.2%
May 2020	96.8%	96.1%	+0.7%
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	97.4%	95.4%	+2.1%
December 2020	98.1%	96.5%	+1.7%
12-Month Avg*	97.0%	96.0%	+1.0%

* Average Pct. of List Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

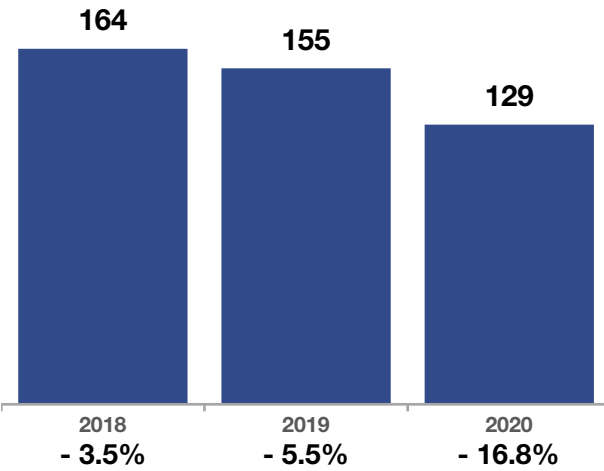


Housing Affordability Index

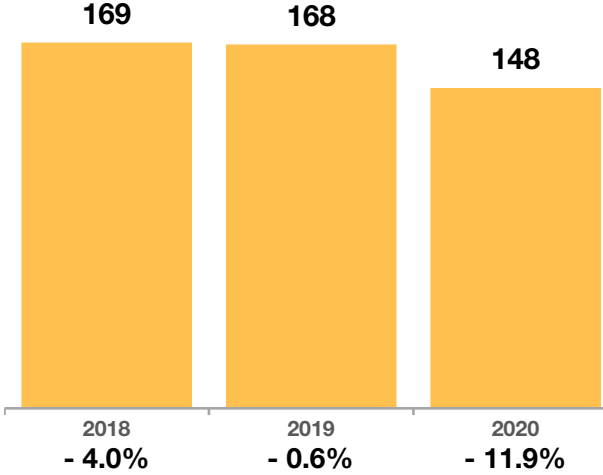


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

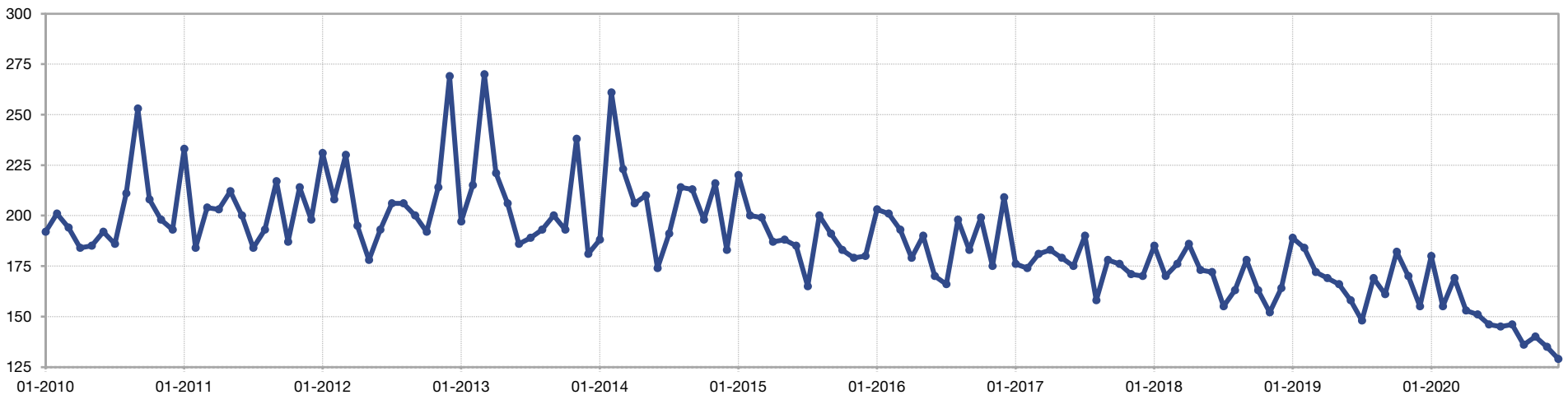


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	180	189	-4.8%
February 2020	155	184	-15.8%
March 2020	169	172	-1.7%
April 2020	153	169	-9.5%
May 2020	151	166	-9.0%
June 2020	146	158	-7.6%
July 2020	145	148	-2.0%
August 2020	146	169	-13.6%
September 2020	136	161	-15.5%
October 2020	140	182	-23.1%
November 2020	135	170	-20.6%
December 2020	129	155	-16.8%
12-Month Avg	149	169	-11.8%

Historical Housing Affordability Index by Month

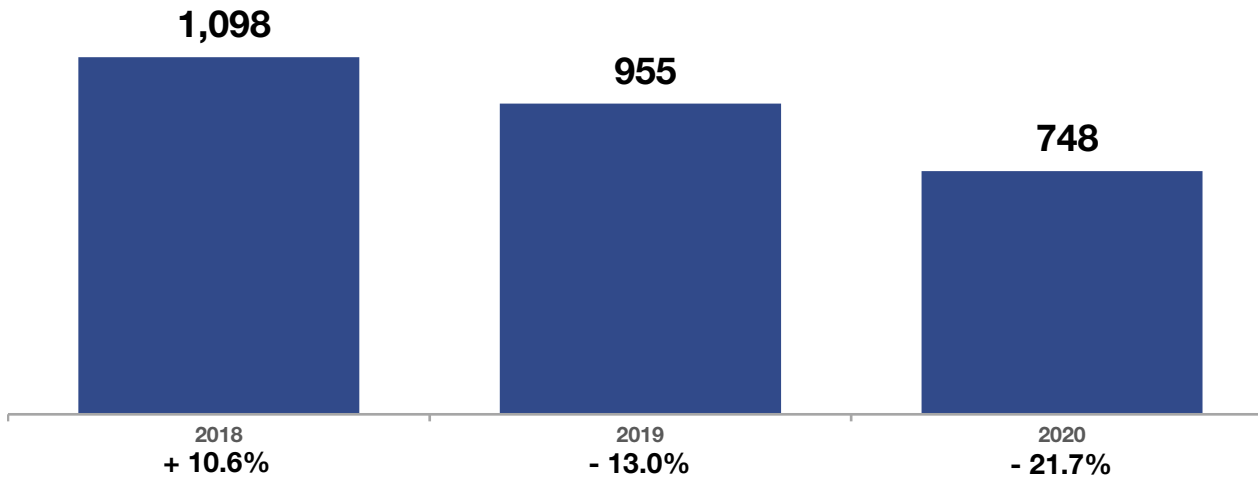


Inventory of Homes for Sale

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



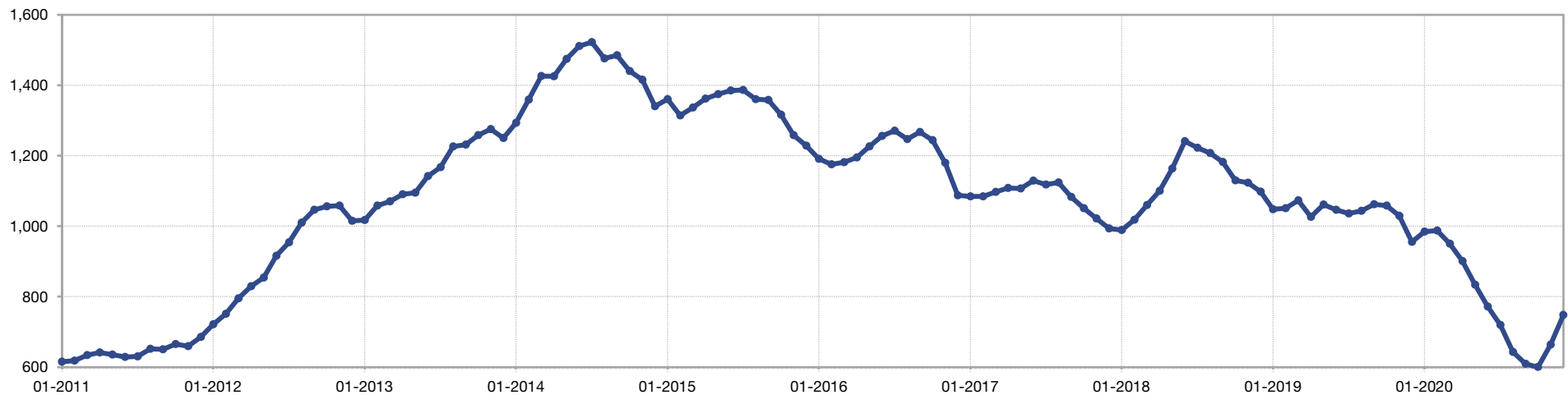
December



Homes for Sale	Prior Year	Percent Change
January 2020	1,048	-6.1%
February 2020	1,051	-6.1%
March 2020	1,073	-11.5%
April 2020	1,026	-12.2%
May 2020	1,061	-21.4%
June 2020	1,046	-26.2%
July 2020	1,036	-30.5%
August 2020	1,043	-38.4%
September 2020	1,062	-42.7%
October 2020	1,058	-43.3%
November 2020	1,029	-35.5%
December 2020	955	-21.7%
12-Month Avg*	784	-21.0%

* Homes for Sale for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

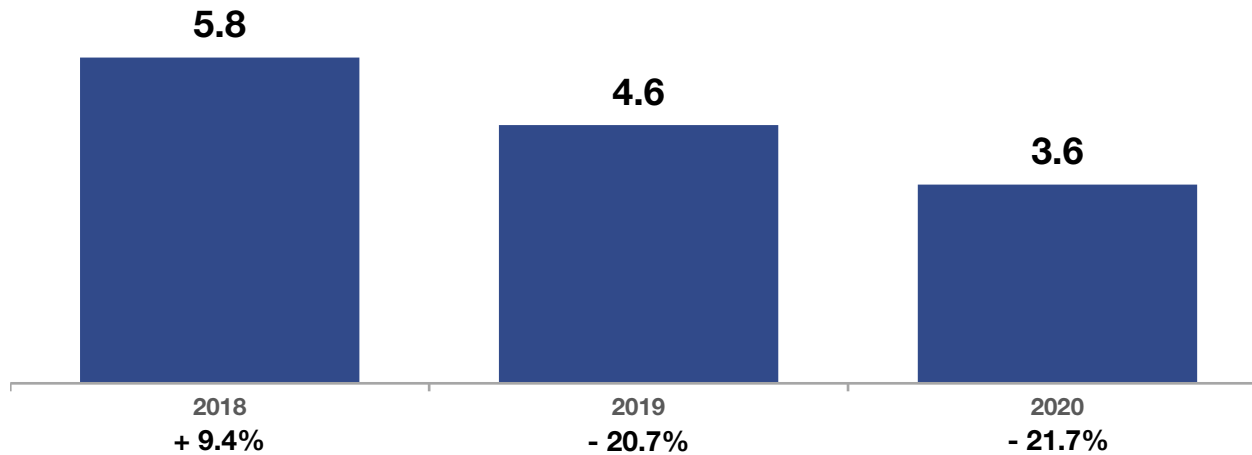


Months Supply of Inventory

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 2020	4.8	5.4	-11.1%
February 2020	4.8	5.4	-11.1%
March 2020	4.6	5.5	-16.4%
April 2020	4.4	5.1	-13.7%
May 2020	4.0	5.3	-24.5%
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	2.7	5.2	-48.1%
October 2020	2.7	5.2	-48.1%
November 2020	3.0	5.0	-40.0%
December 2020	3.6	4.6	-21.7%
12-Month Avg*	3.7	5.2	-28.8%

* Months Supply for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

