

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 7.7 percent to 781. Pending Sales increased 20.7 percent to 514 Inventory grew 13.3 percent to 1,887 units

Prices moved higher as Median Sales Price was up 1.4 percent to \$289,953. Days on Market increased 48.4 percent to 46 days Months Supply of Inventory was up 5.7 percent to 3.7 months

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

<b>+ 6.3%</b>	<b>+ 1.4%</b>	<b>+ 5.7%</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 Spartanburg Association of 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.



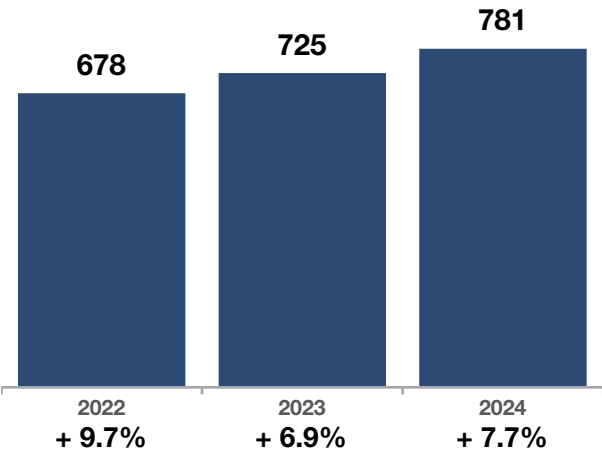
Key Metrics	Historical Sparkbars			10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	10-2022	10-2023	10-2024						
New Listings				725	<b>781</b>	+ 7.7%	7,191	<b>8,271</b>	+ 15.0%
Pending Sales				426	<b>514</b>	+ 20.7%	5,003	<b>5,415</b>	+ 8.2%
Closed Sales				459	<b>488</b>	+ 6.3%	4,840	<b>5,114</b>	+ 5.7%
Days on Market				31	<b>46</b>	+ 48.4%	34	<b>39</b>	+ 14.7%
Median Sales Price				\$286,000	<b>\$289,953</b>	+ 1.4%	\$280,000	<b>\$289,900</b>	+ 3.5%
Average Sales Price				\$309,410	<b>\$327,937</b>	+ 6.0%	\$299,972	<b>\$319,395</b>	+ 6.5%
Pct. of List Price Received				98.6%	<b>97.9%</b>	- 0.7%	98.5%	<b>98.3%</b>	- 0.2%
Housing Affordability Index				94	<b>108</b>	+ 14.9%	96	<b>108</b>	+ 12.5%
Inventory of Homes for Sale				1,666	<b>1,887</b>	+ 13.3%	--	<b>--</b>	--
Months Supply of Inventory				3.5	<b>3.7</b>	+ 5.7%	--	<b>--</b>	--

# New Listings

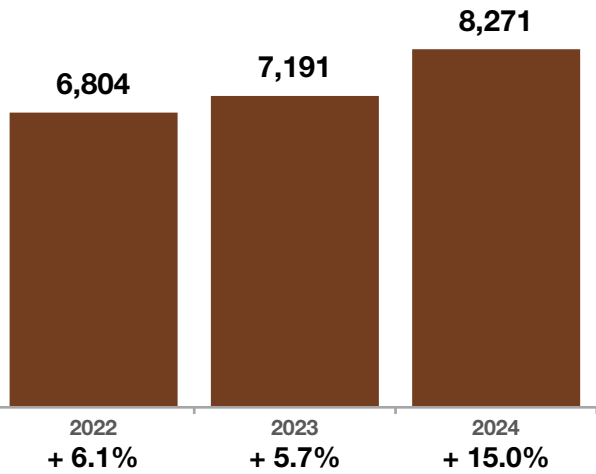
A count of the properties that have been newly listed on the market in a given month.



## October

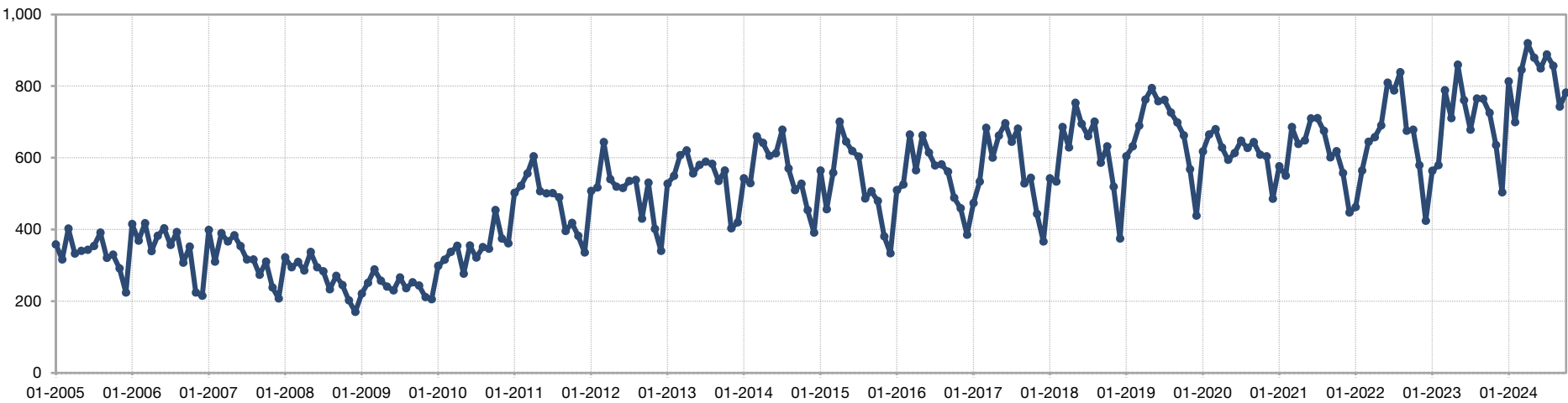


## Year to Date



New Listings		Prior Year	Percent Change
November 2023	635	579	+9.7%
December 2023	503	424	+18.6%
January 2024	813	563	+44.4%
February 2024	699	579	+20.7%
March 2024	845	788	+7.2%
April 2024	919	710	+29.4%
May 2024	879	859	+2.3%
June 2024	849	760	+11.7%
July 2024	888	678	+31.0%
August 2024	856	765	+11.9%
September 2024	742	764	-2.9%
October 2024	781	725	+7.7%
12-Month Avg	784	683	+14.8%

## Historical New Listings by Month

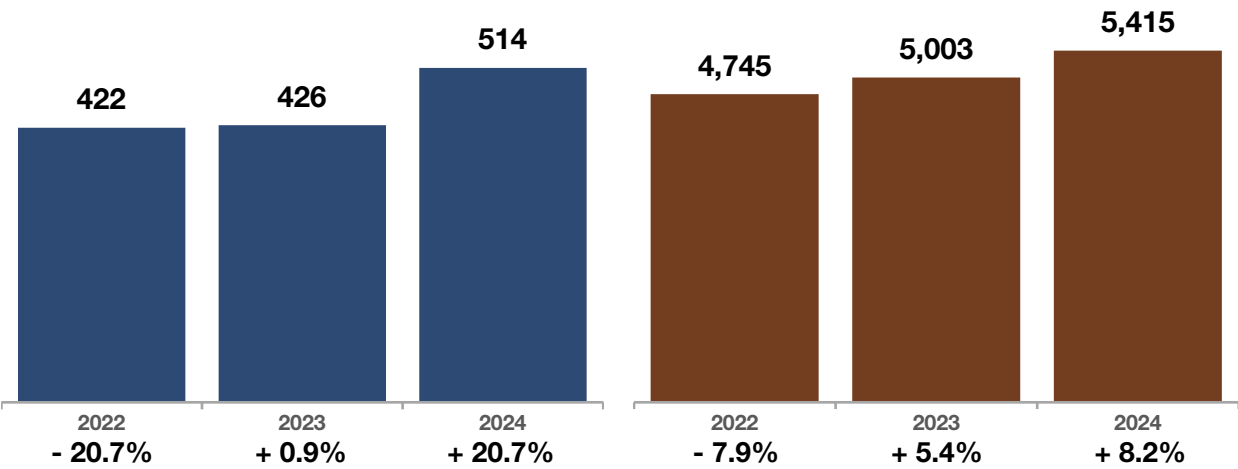


# Pending Sales

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

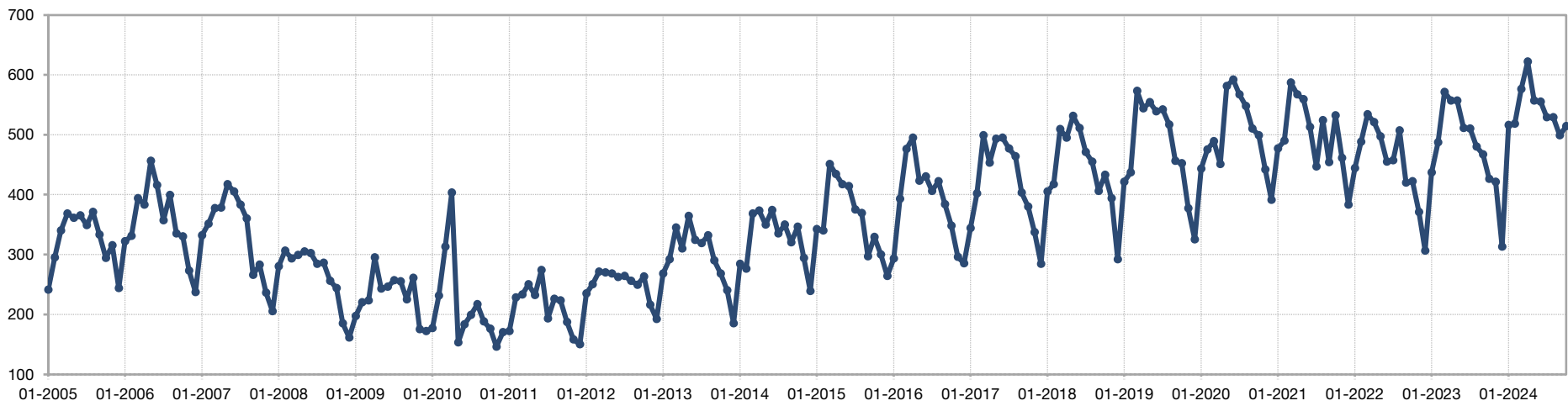


## October



Pending Sales		Prior Year	Percent Change
November 2023	421	371	+13.5%
December 2023	313	306	+2.3%
January 2024	516	437	+18.1%
February 2024	518	487	+6.4%
March 2024	576	571	+0.9%
April 2024	622	557	+11.7%
May 2024	557	557	0.0%
June 2024	555	511	+8.6%
July 2024	529	510	+3.7%
August 2024	529	480	+10.2%
September 2024	499	467	+6.9%
October 2024	514	426	+20.7%
12-Month Avg	512	473	+8.3%

## Historical Pending Sales by Month

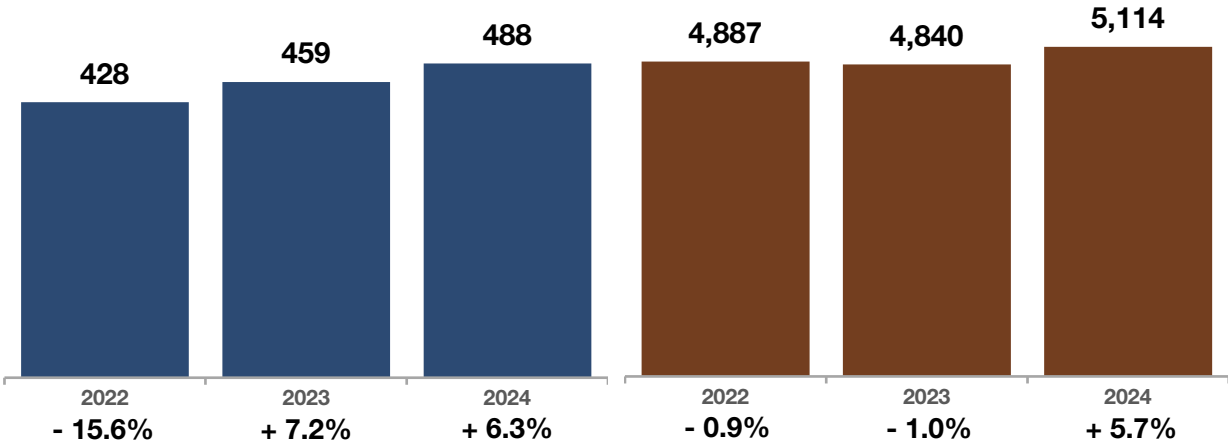


# Closed Sales

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

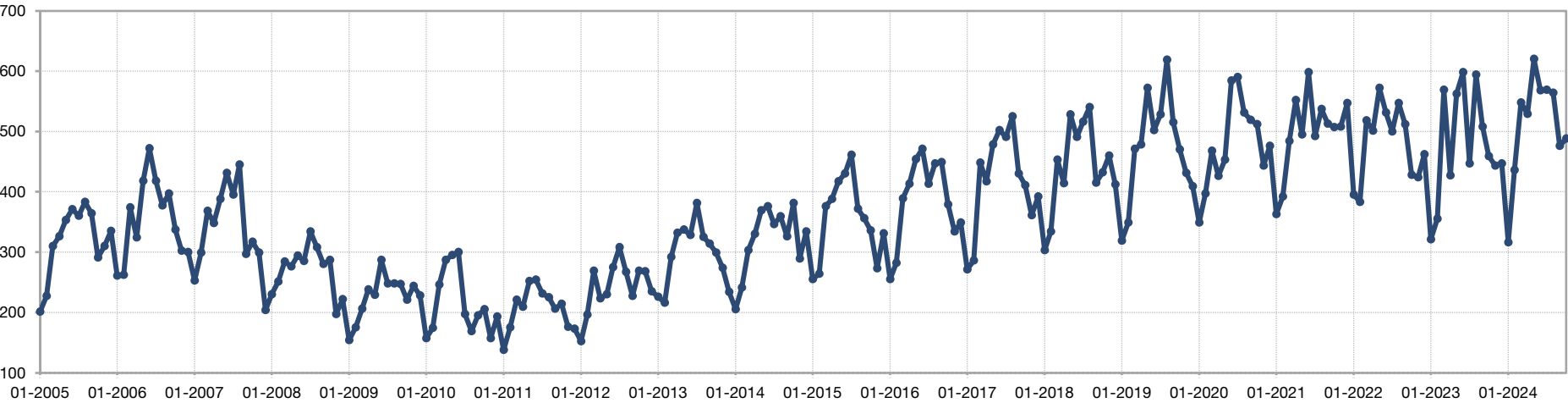


## October



Closed Sales		Prior Year	Percent Change
November 2023	443	424	+4.5%
December 2023	447	462	-3.2%
January 2024	316	321	-1.6%
February 2024	436	355	+22.8%
March 2024	548	569	-3.7%
April 2024	529	427	+23.9%
May 2024	620	562	+10.3%
June 2024	568	598	-5.0%
July 2024	569	447	+27.3%
August 2024	564	594	-5.1%
September 2024	476	508	-6.3%
October 2024	488	459	+6.3%
12-Month Avg	500	477	+4.9%

## Historical Closed Sales by Month

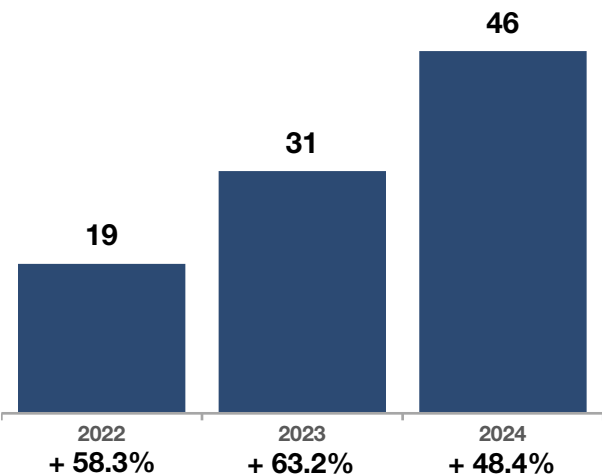


# Days on Market Until Sale

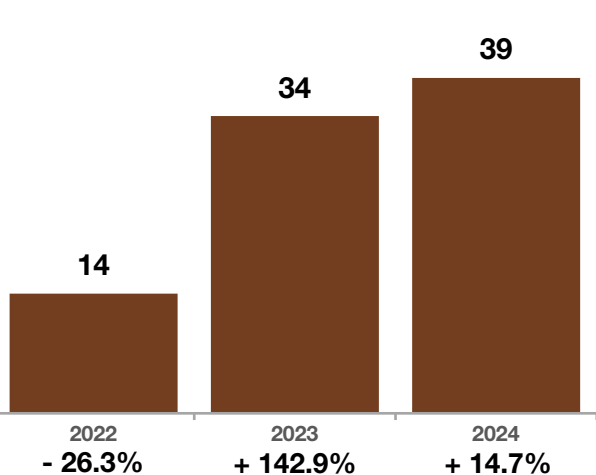
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



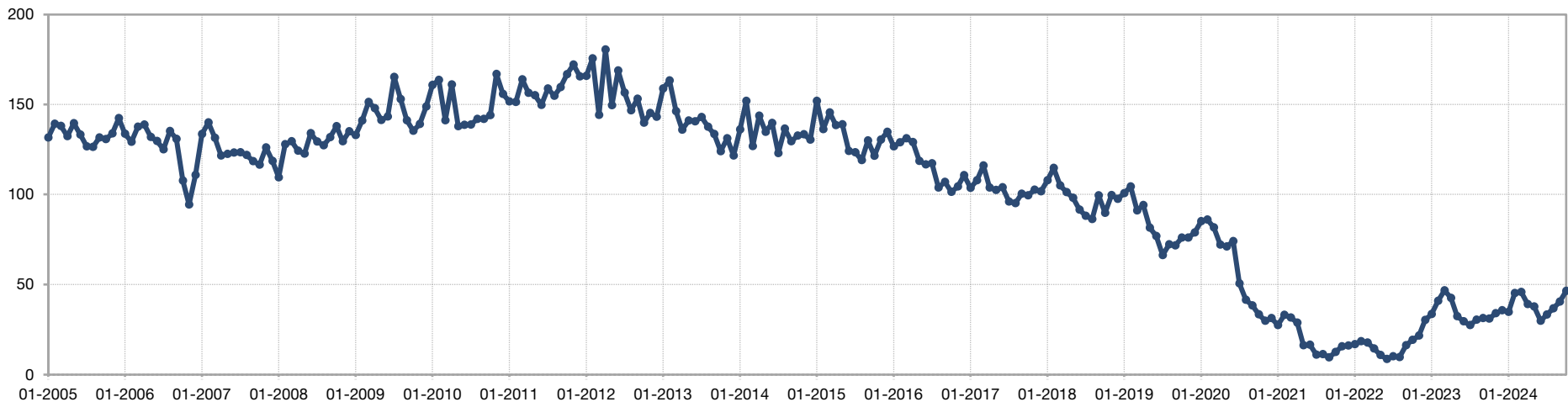
## Year to Date



Days on Market		Prior Year	Percent Change
November 2023	34	22	+54.5%
December 2023	36	30	+20.0%
January 2024	35	33	+6.1%
February 2024	45	41	+9.8%
March 2024	46	47	-2.1%
April 2024	39	42	-7.1%
May 2024	38	32	+18.8%
June 2024	30	29	+3.4%
July 2024	33	27	+22.2%
August 2024	37	30	+23.3%
September 2024	40	31	+29.0%
October 2024	46	31	+48.4%
12-Month Avg*	38	33	+15.2%

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

## Historical Days on Market Until Sale by Month

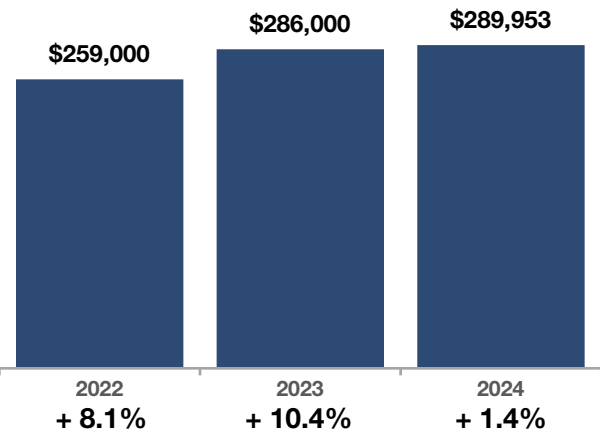


# Median Sales Price

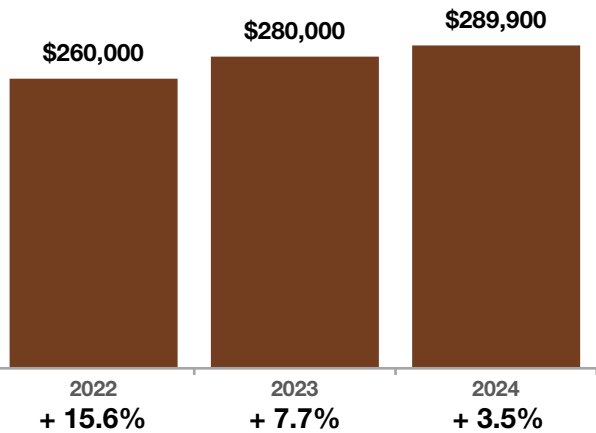
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



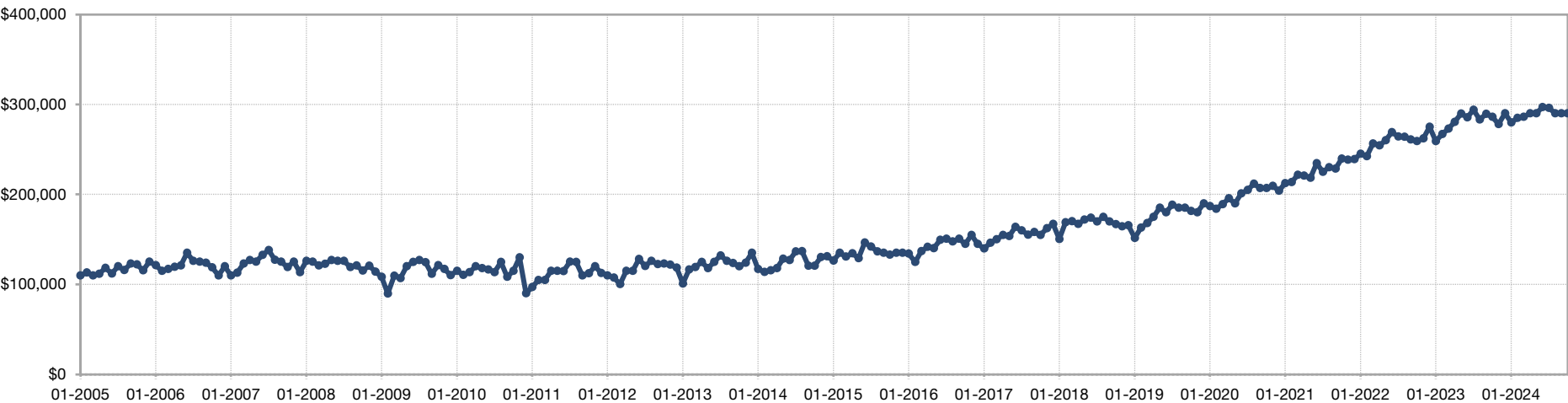
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$278,000	\$262,000	+6.1%
December 2023	\$289,900	\$275,000	+5.4%
January 2024	\$279,900	\$259,013	+8.1%
February 2024	\$285,000	\$266,940	+6.8%
March 2024	\$285,995	\$273,000	+4.8%
April 2024	\$289,900	\$280,300	+3.4%
May 2024	\$289,900	\$289,700	+0.1%
June 2024	\$297,000	\$285,450	+4.0%
July 2024	\$295,900	\$293,990	+0.6%
August 2024	\$289,900	\$283,000	+2.4%
September 2024	\$289,900	\$289,450	+0.2%
October 2024	\$289,953	\$286,000	+1.4%
12-Month Med*	\$289,900	\$279,900	+3.6%

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

## Historical Median Sales Price by Month

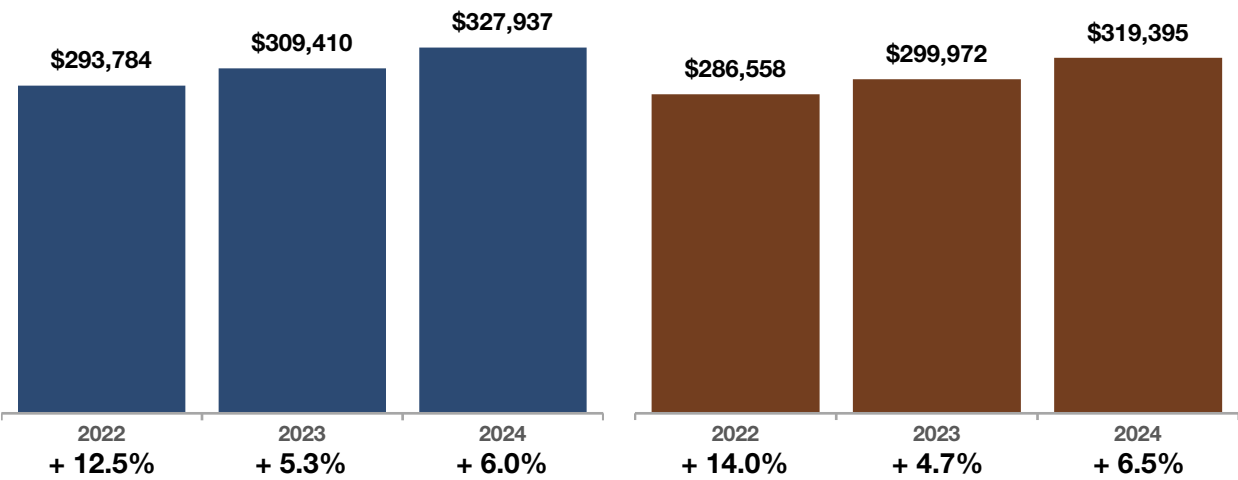


# Average Sales Price

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



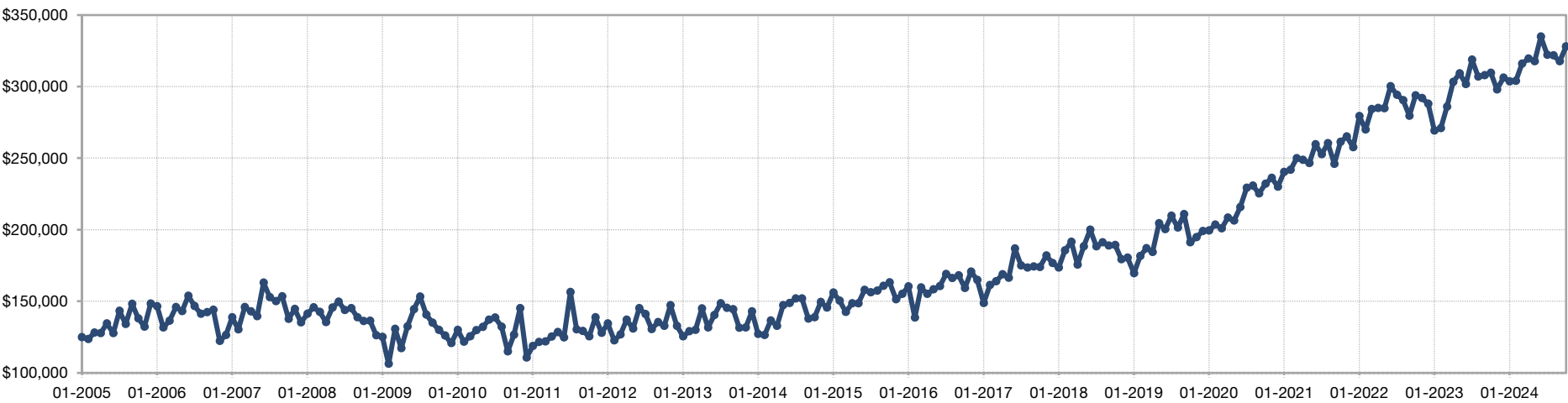
## October



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$297,826	\$291,785	+2.1%
December 2023	\$306,169	\$288,006	+6.3%
January 2024	\$303,467	\$269,180	+12.7%
February 2024	\$303,932	\$270,869	+12.2%
March 2024	\$315,815	\$285,861	+10.5%
April 2024	\$319,441	\$303,194	+5.4%
May 2024	\$317,593	\$309,111	+2.7%
June 2024	\$334,816	\$301,565	+11.0%
July 2024	\$322,073	\$318,730	+1.0%
August 2024	\$321,624	\$306,836	+4.8%
September 2024	\$317,535	\$307,843	+3.1%
October 2024	\$327,937	\$309,410	+6.0%
12-Month Avg*	\$315,686	\$296,866	+6.3%

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

## Historical Average Sales Price by Month



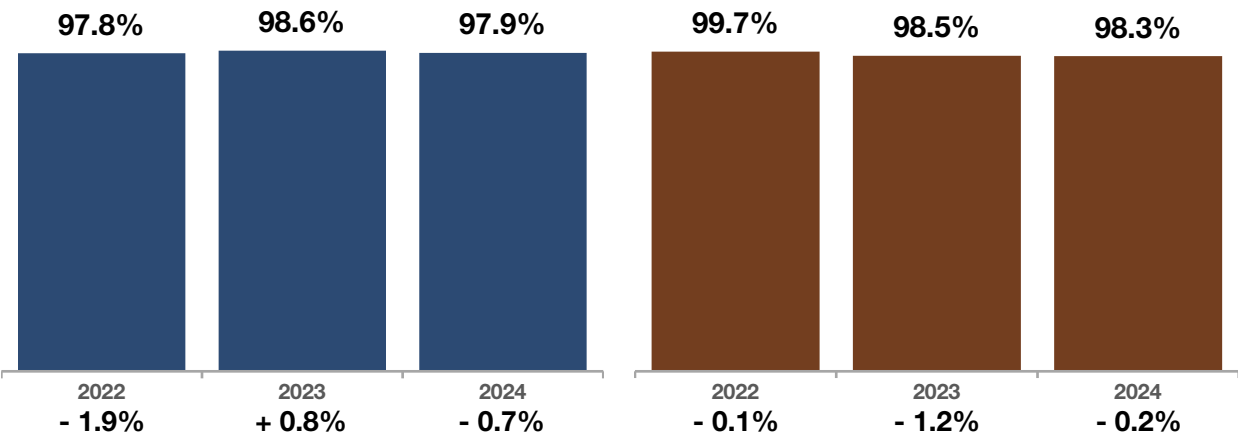


# Percent of List Price Received

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.



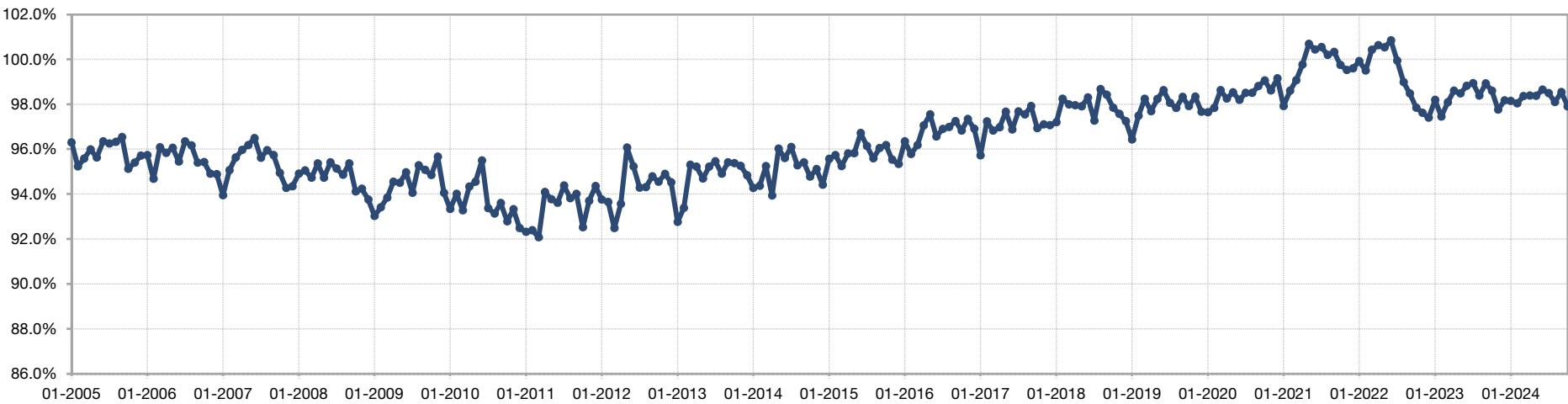
## October



Pct. of List Price Received		Prior Year	Percent Change
November 2023	97.8%	97.6%	+0.2%
December 2023	98.2%	97.4%	+0.8%
January 2024	98.1%	98.2%	-0.1%
February 2024	98.0%	97.4%	+0.6%
March 2024	98.4%	98.1%	+0.3%
April 2024	98.4%	98.6%	-0.2%
May 2024	98.4%	98.5%	-0.1%
June 2024	98.6%	98.8%	-0.2%
July 2024	98.5%	98.9%	-0.4%
August 2024	98.1%	98.4%	-0.3%
September 2024	98.5%	98.9%	-0.4%
October 2024	97.9%	98.6%	-0.7%
12-Month Avg*	98.3%	98.3%	0.0%

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

## Historical Percent of List Price Received by Month

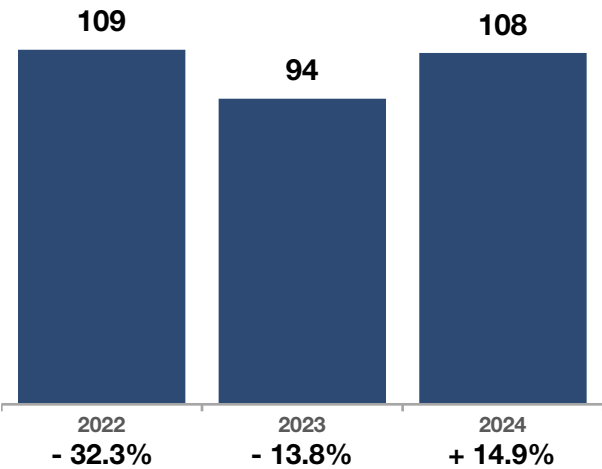


# Housing Affordability Index

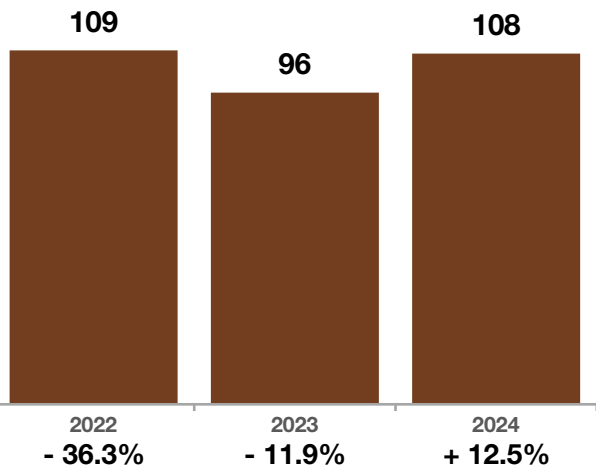


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

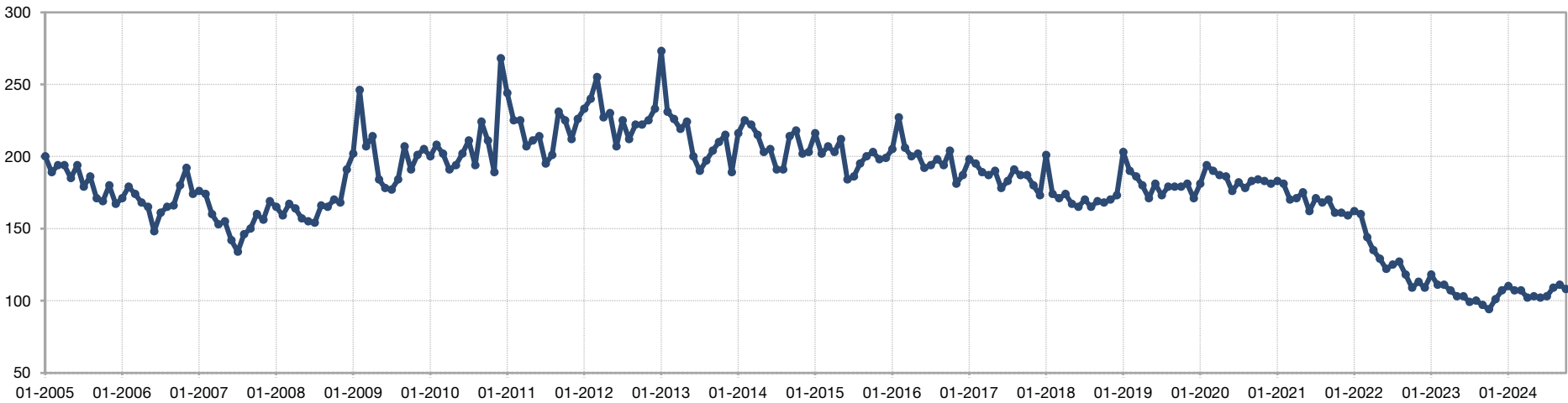


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2023	101	113	-10.6%
December 2023	107	109	-1.8%
January 2024	110	118	-6.8%
February 2024	107	111	-3.6%
March 2024	107	111	-3.6%
April 2024	102	107	-4.7%
May 2024	103	103	0.0%
June 2024	102	103	-1.0%
July 2024	103	99	+4.0%
August 2024	109	100	+9.0%
September 2024	111	97	+14.4%
October 2024	108	94	+14.9%
12-Month Avg	106	105	+0.4%

## Historical Housing Affordability Index by Month

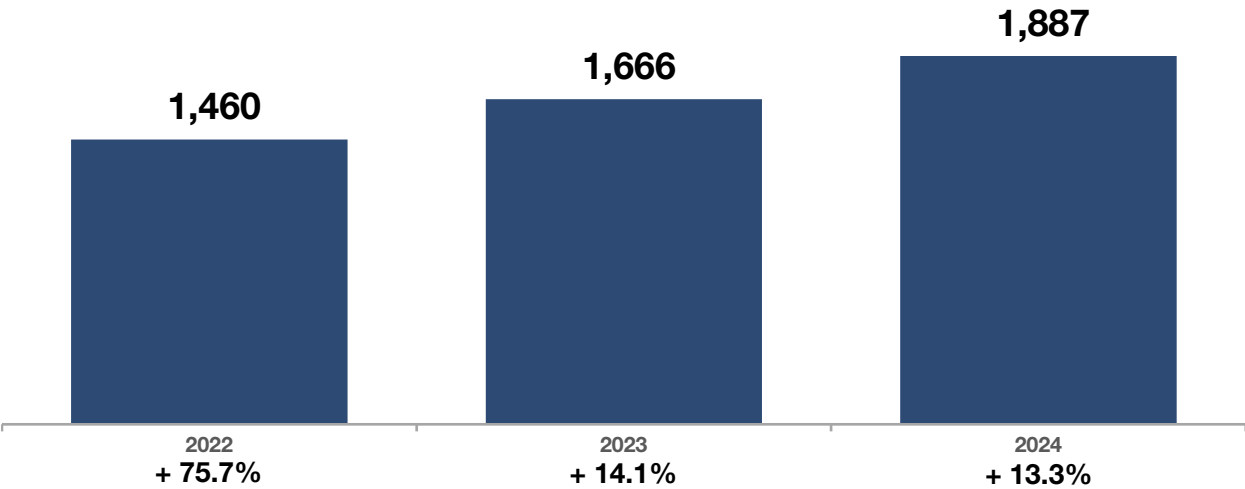


# Inventory of Homes for Sale

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



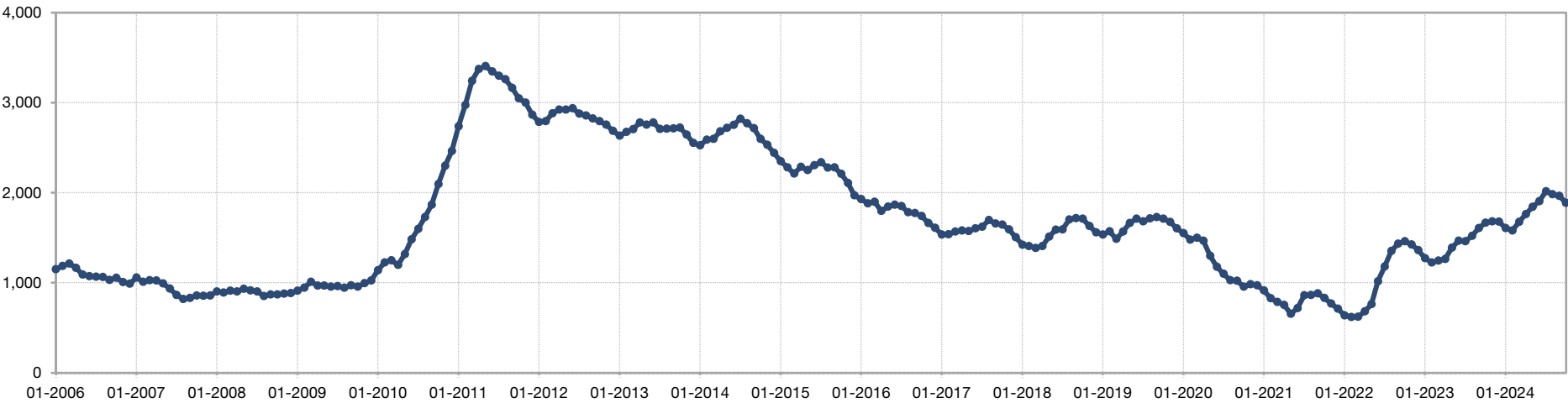
## October



Homes for Sale		Prior Year	Percent Change
November 2023	1,682	1,425	+18.0%
December 2023	1,677	1,361	+23.2%
January 2024	1,607	1,271	+26.4%
February 2024	1,579	1,224	+29.0%
March 2024	1,674	1,244	+34.6%
April 2024	1,762	1,264	+39.4%
May 2024	1,841	1,388	+32.6%
June 2024	1,904	1,465	+30.0%
July 2024	2,014	1,460	+37.9%
August 2024	1,981	1,518	+30.5%
September 2024	1,964	1,605	+22.4%
October 2024	1,887	1,666	+13.3%
12-Month Avg*	1,798	1,408	+27.7%

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

## Historical Inventory of Homes for Sale by Month

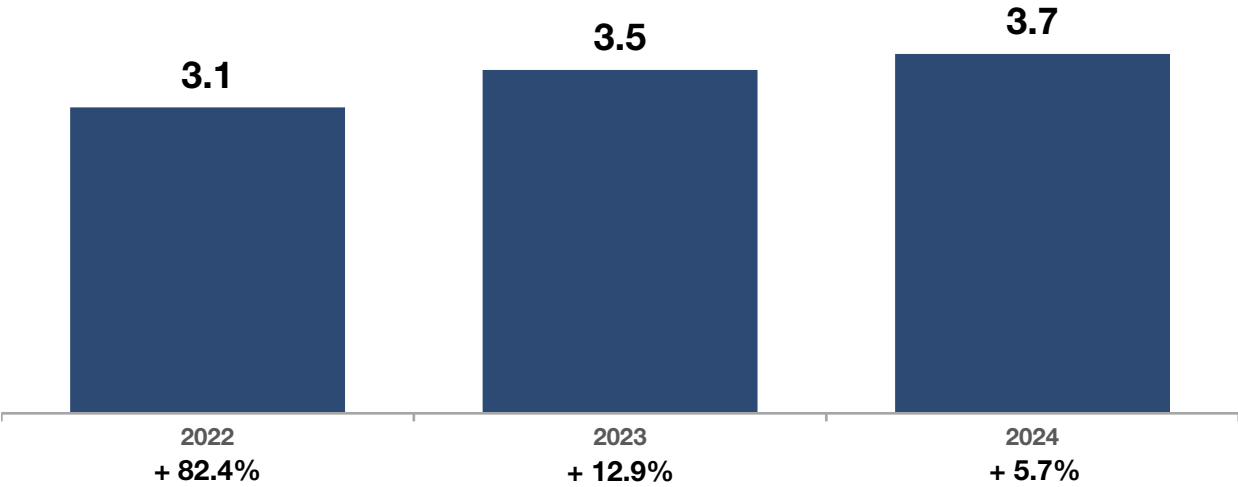


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
November 2023	3.5	3.1	+12.9%
December 2023	3.5	3.0	+16.7%
January 2024	3.3	2.8	+17.9%
February 2024	3.2	2.7	+18.5%
March 2024	3.4	2.7	+25.9%
April 2024	3.6	2.8	+28.6%
May 2024	3.7	3.0	+23.3%
June 2024	3.8	3.1	+22.6%
July 2024	4.0	3.1	+29.0%
August 2024	3.9	3.2	+21.9%
September 2024	3.9	3.4	+14.7%
October 2024	3.7	3.5	+5.7%
12-Month Avg*	3.6	3.0	+20.0%

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

## Historical Months Supply of Inventory by Month

