Monthly Indicators

August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

Closed Sales decreased 1.5 percent for single-family homes and 18.9 percent for condos. Pending Sales increased 2.7 percent for single-family homes but decreased 15.8 percent for condos. Inventory increased 24.5 percent for single-family homes and 57.5 percent for condos.

The Median Sales Price was down 2.8 percent to $354,900 for single-family homes and 7.5 percent to $237,750 for condos. Days on Market decreased 1.7 percent for single-family homes but increased 20.4 percent for condos. Months Supply of Inventory increased 18.8 percent for single-family homes and 75.7 percent for condos.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to $422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

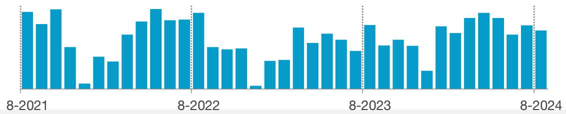
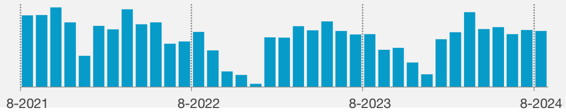
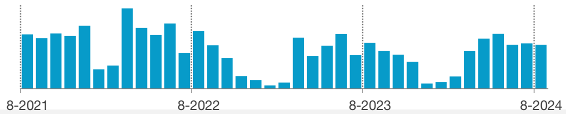
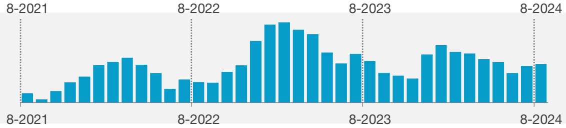
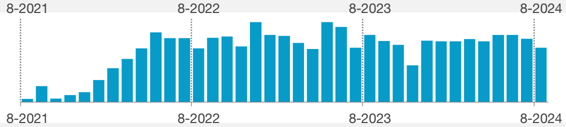
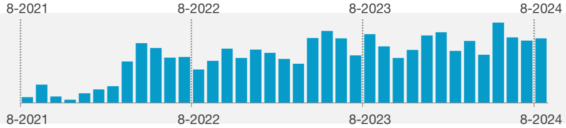
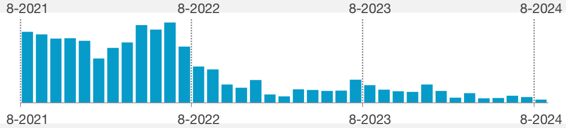
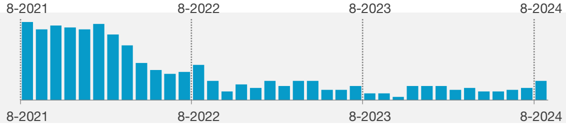
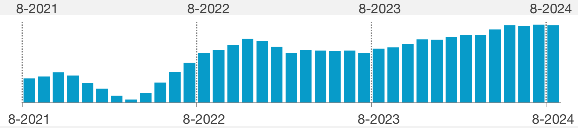
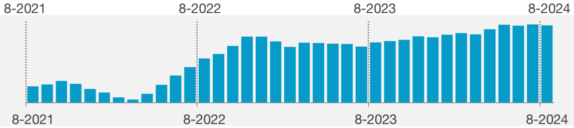
- 7.8%	- 1.5%	- 18.9%
Change in **Closed Sales All Properties**	Change in **Closed Sales Single-Family Only**	Change in **Closed Sales Condo Only**

A research tool provided by the Coastal Carolinas Association of REALTORS®.
Percent changes are calculated using rounded figures.

Single-Family Market Overview

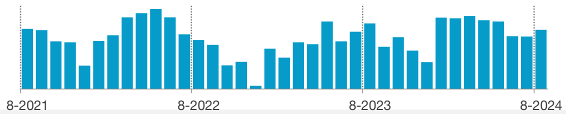
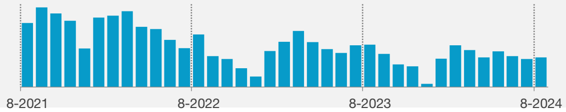
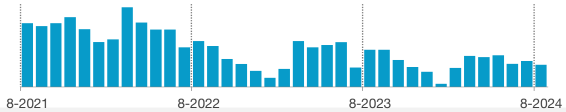
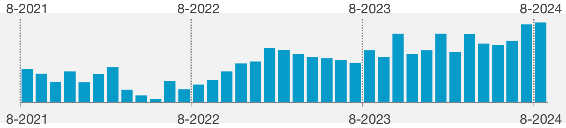
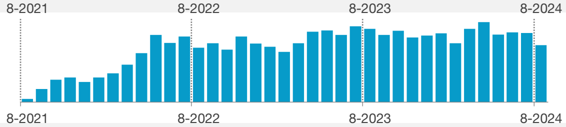
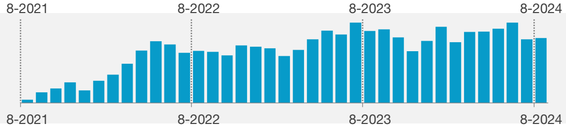
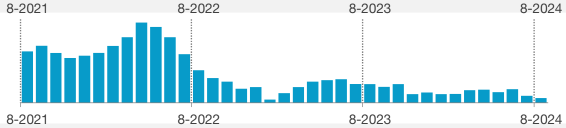
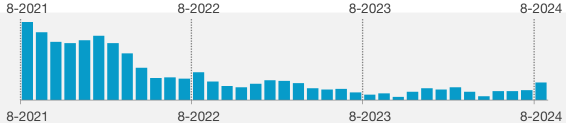
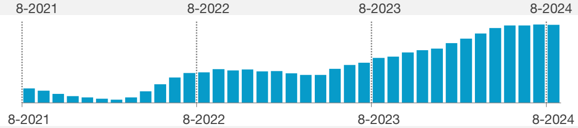
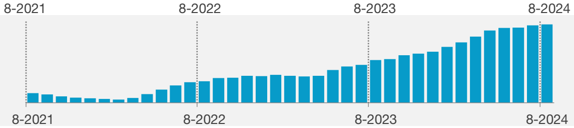
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Coastal Carolinas Association of REALTORS®

Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,229	**1,175**	- 4.4%	8,469	**9,833**	+ 16.1%
Pending Sales		891	**915**	+ 2.7%	7,291	**7,423**	+ 1.8%
Closed Sales		959	**945**	- 1.5%	6,968	**7,143**	+ 2.5%
Days on Market		119	**117**	- 1.7%	128	**119**	- 7.0%
Median Sales Price		$365,000	**$354,900**	- 2.8%	$363,945	**$360,000**	- 1.1%
Avg. Sales Price		$444,923	**$440,054**	- 1.1%	$431,319	**$438,603**	+ 1.7%
Pct. of List Price Received		97.8%	**97.3%**	- 0.5%	97.7%	**97.4%**	- 0.3%
Affordability Index		71	**78**	+ 9.9%	71	**77**	+ 8.5%
Homes for Sale		2,624	**3,268**	+ 24.5%	--	--	--
Months Supply		3.2	**3.8**	+ 18.8%	--	--	--

Condo Market Overview

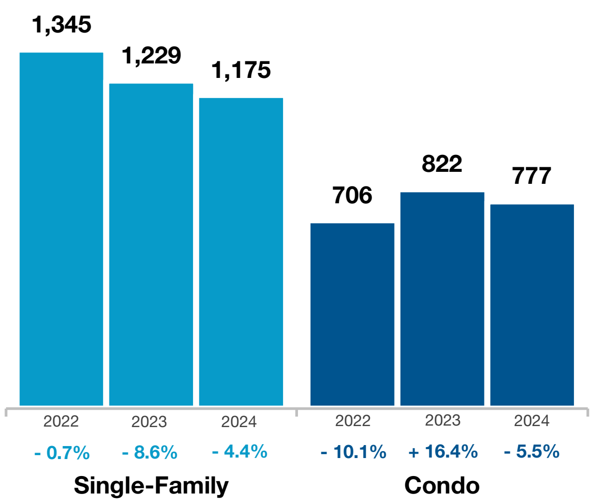
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo homes only.**

Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		822	**777**	- 5.5%	5,711	**6,518**	+ 14.1%
Pending Sales		538	**453**	- 15.8%	4,296	**3,779**	- 12.0%
Closed Sales		545	**442**	- 18.9%	4,071	**3,588**	- 11.9%
Days on Market		98	**118**	+ 20.4%	94	**107**	+ 13.8%
Median Sales Price		$256,990	**$237,750**	- 7.5%	$250,000	**$250,000**	0.0%
Avg. Sales Price		$291,947	**$283,649**	- 2.8%	$283,196	**$289,750**	+ 2.3%
Pct. of List Price Received		97.1%	**96.4%**	- 0.7%	97.1%	**96.6%**	- 0.5%
Affordability Index		100	**117**	+ 17.0%	103	**111**	+ 7.8%
Homes for Sale		1,823	**2,871**	+ 57.5%	--	--	--
Months Supply		3.7	**6.5**	+ 75.7%	--	--	--

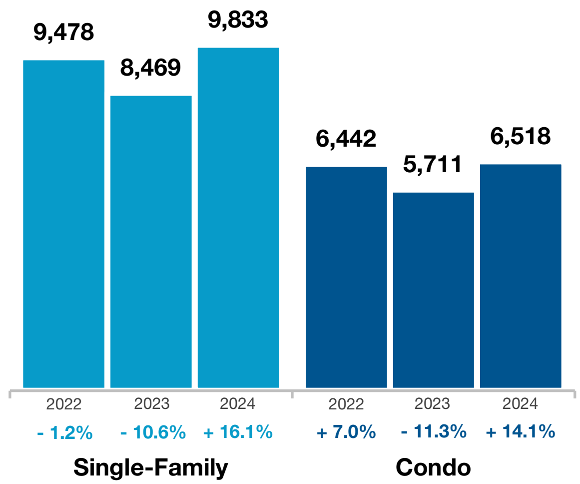
New Listings

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

August

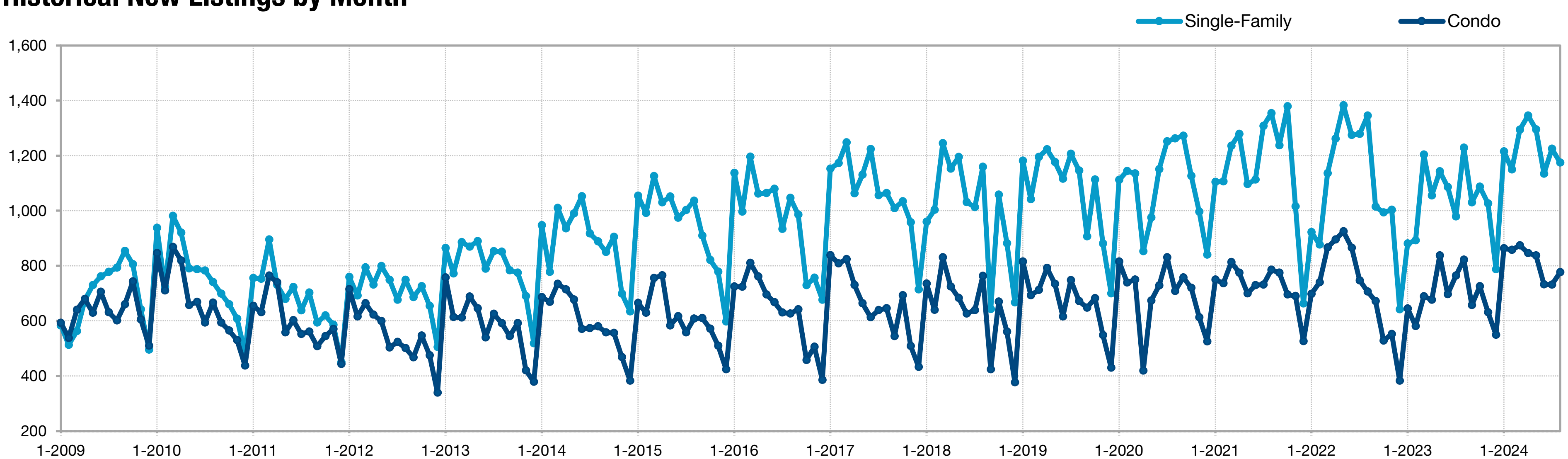


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	1,030	+1.5%	657	-2.2%
Oct-2023	1,087	+9.5%	726	+37.5%
Nov-2023	1,026	+2.3%	631	+14.3%
Dec-2023	787	+22.6%	549	+43.3%
Jan-2024	1,215	+37.9%	863	+33.8%
Feb-2024	1,150	+28.9%	858	+47.7%
Mar-2024	1,294	+7.5%	874	+26.9%
Apr-2024	1,345	+27.5%	846	+25.1%
May-2024	1,295	+13.3%	837	0.0%
Jun-2024	1,134	+4.4%	732	+5.0%
Jul-2024	1,225	+25.1%	731	-4.3%
Aug-2024	**1,175**	**-4.4%**	**777**	**-5.5%**
12-Month Avg	1,147	+13.5%	757	+15.7%

Historical New Listings by Month

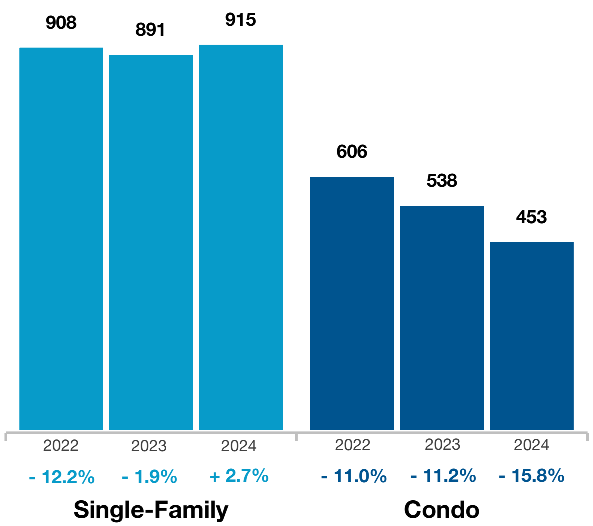


Pending Sales

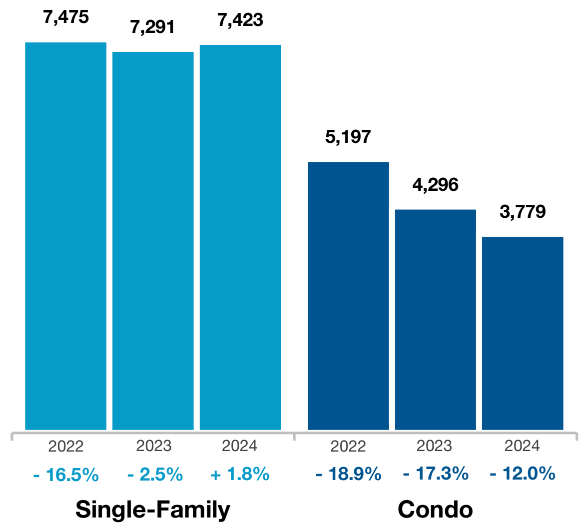
A count of the properties on which offers have been accepted in a given month.

Coastal Carolinas Association of REALTORS®

August

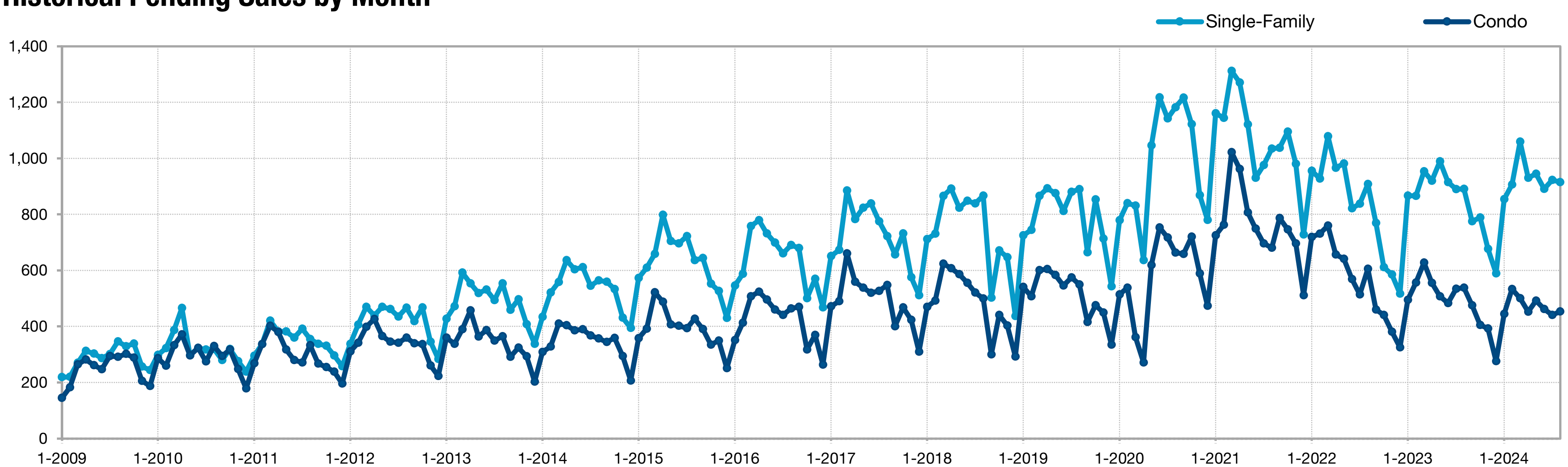


Year to Date



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	775	+0.8%	475	+3.3%
Oct-2023	789	+29.1%	405	-8.2%
Nov-2023	677	+15.7%	393	+3.1%
Dec-2023	589	+13.9%	276	-15.1%
Jan-2024	854	-1.5%	445	-10.1%
Feb-2024	906	+4.6%	533	-4.1%
Mar-2024	1,059	+11.1%	501	-20.2%
Apr-2024	930	+1.1%	452	-18.6%
May-2024	945	-4.4%	492	-3.0%
Jun-2024	891	-2.6%	462	-4.3%
Jul-2024	923	+3.7%	441	-17.4%
Aug-2024	**915**	**+2.7%**	**453**	**-15.8%**
12-Month Avg*	854	+4.9%	444	-9.7%

Historical Pending Sales by Month

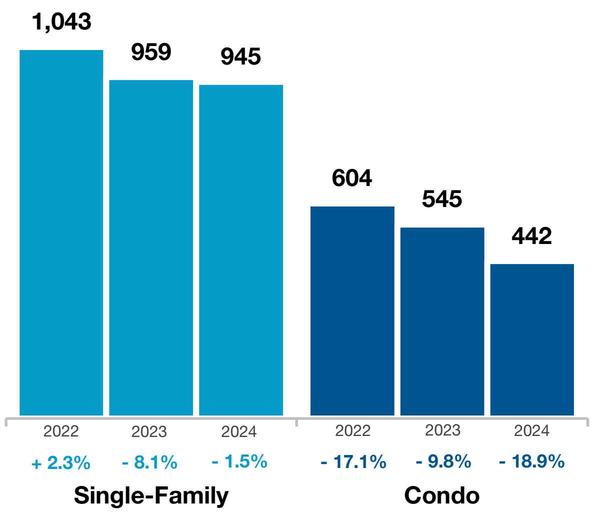


Closed Sales

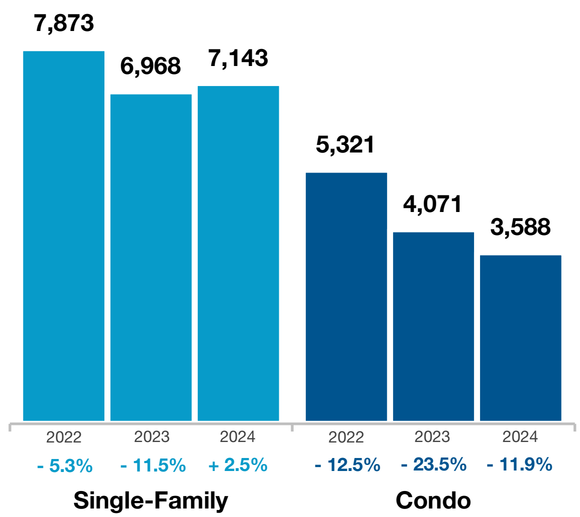
A count of the actual sales that closed in a given month.

Coastal Carolinas Association of REALTORS®

August

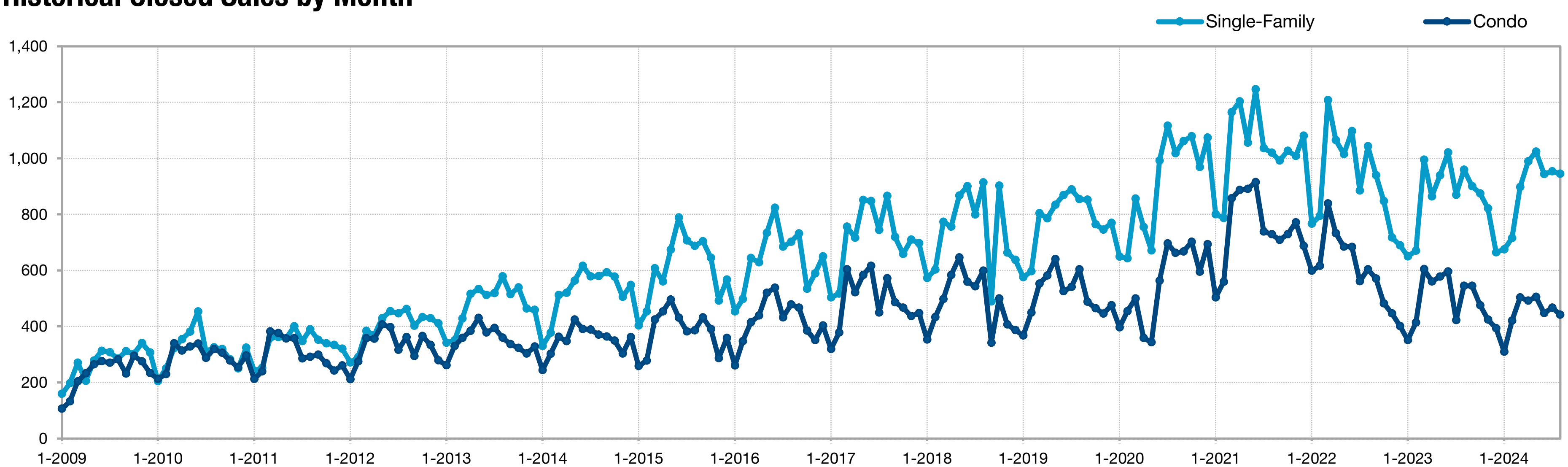


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	900	-4.3%	545	-4.6%
Oct-2023	874	+3.2%	475	-1.5%
Nov-2023	821	+14.5%	424	-5.1%
Dec-2023	664	-3.6%	394	-1.7%
Jan-2024	675	+3.8%	310	-11.7%
Feb-2024	715	+6.7%	421	+1.7%
Mar-2024	898	-9.7%	503	-16.9%
Apr-2024	989	+14.5%	492	-12.1%
May-2024	1,024	+9.1%	505	-12.6%
Jun-2024	944	-7.5%	448	-24.8%
Jul-2024	953	+9.5%	467	+10.7%
Aug-2024	**945**	**-1.5%**	**442**	**-18.9%**
12-Month Avg*	867	+2.4%	452	-9.1%

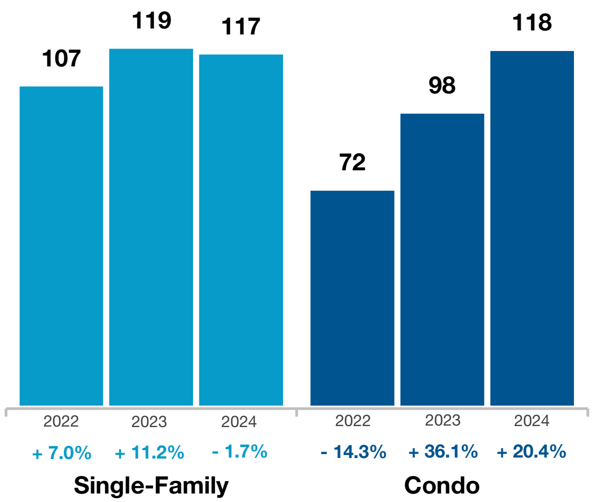
Historical Closed Sales by Month



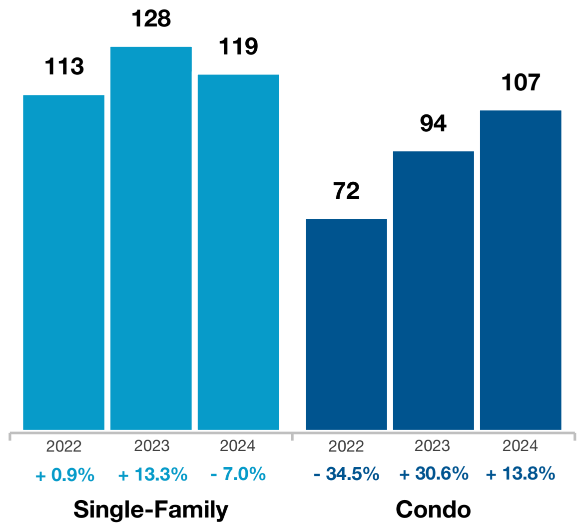
Days on Market Until Sale

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

August



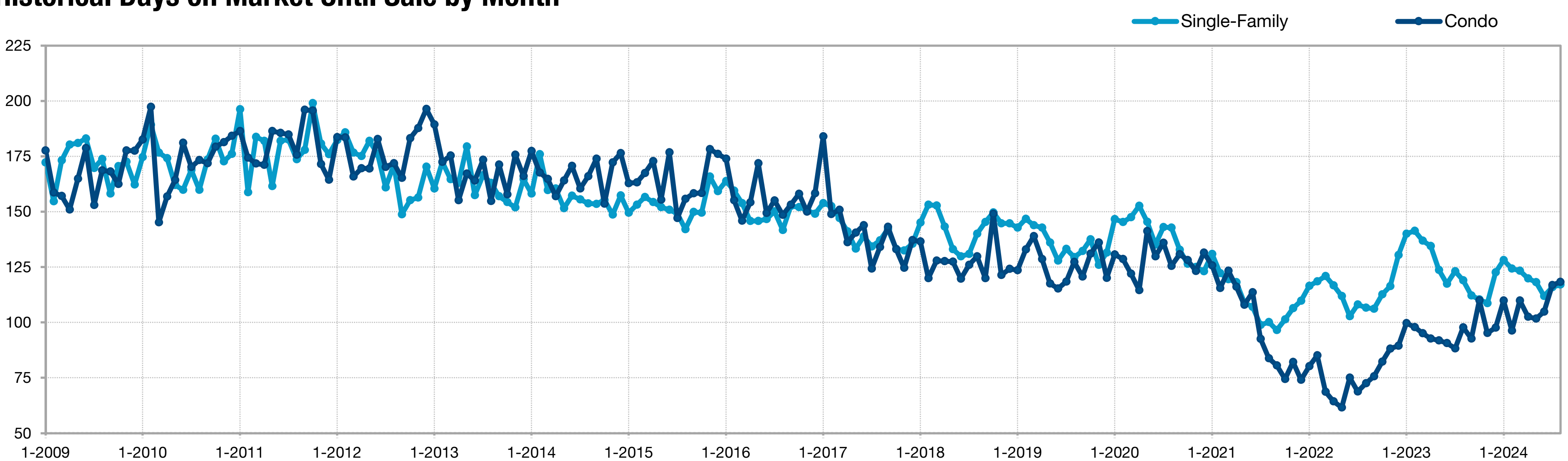
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	112	+5.7%	93	+22.4%
Oct-2023	110	-2.7%	110	+34.1%
Nov-2023	109	-6.0%	95	+8.0%
Dec-2023	123	-5.4%	98	+10.1%
Jan-2024	128	-8.6%	110	+10.0%
Feb-2024	124	-12.1%	96	-2.0%
Mar-2024	123	-10.2%	110	+15.8%
Apr-2024	120	-10.4%	103	+10.8%
May-2024	118	-4.8%	102	+10.9%
Jun-2024	112	-4.3%	105	+15.4%
Jul-2024	116	-5.7%	117	+33.0%
Aug-2024	**117**	**-1.7%**	**118**	**+20.4%**
12-Month Avg*	117	-5.7%	104	+15.4%

* Days on Market for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

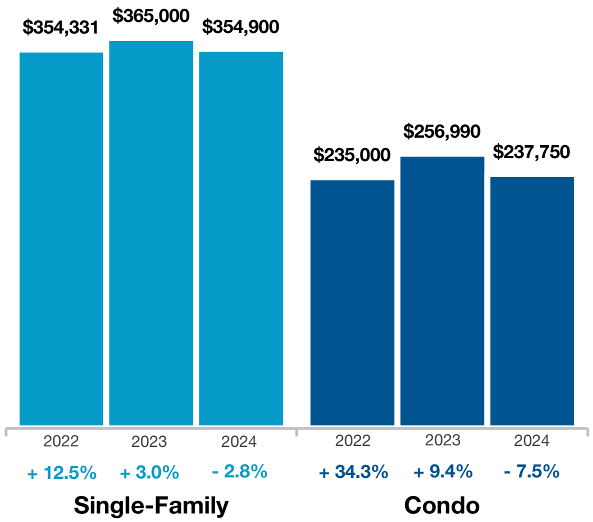


Median Sales Price

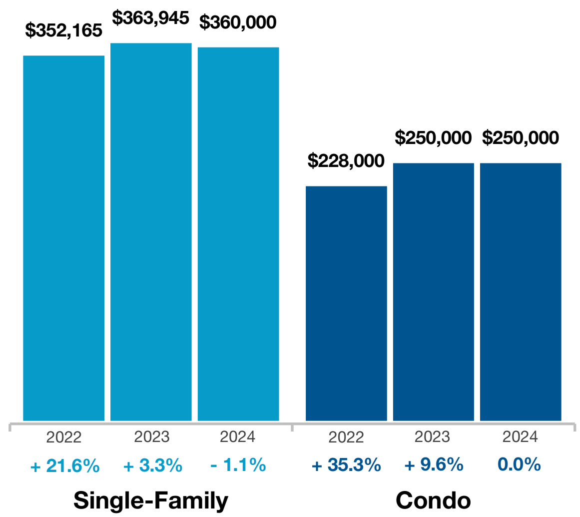
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

Coastal Carolinas Association of REALTORS®

August



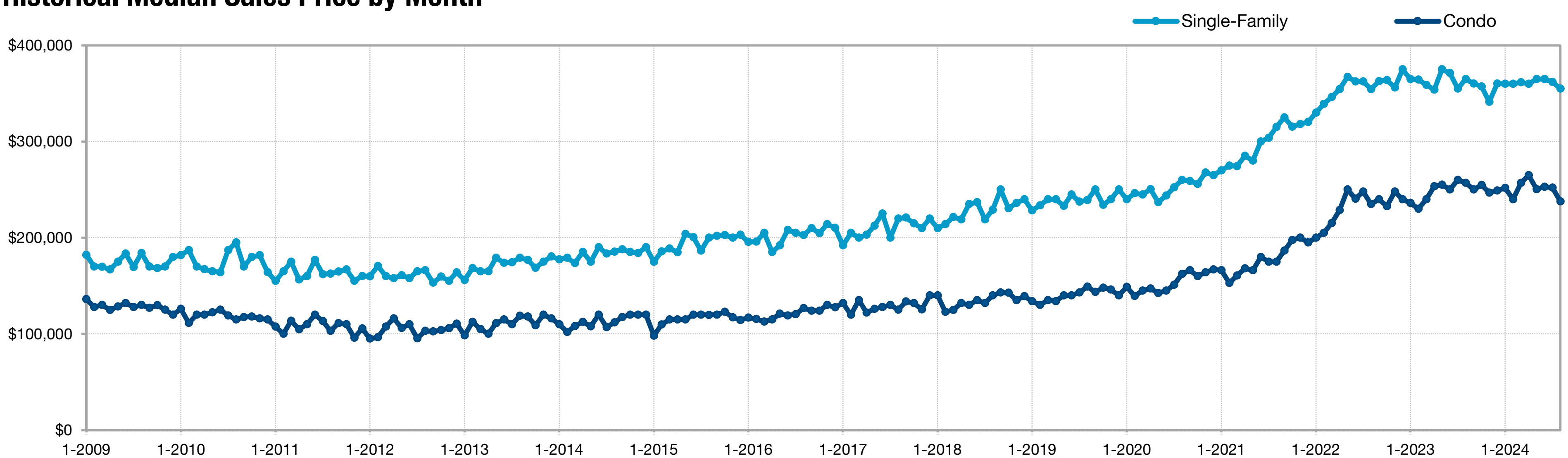
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	$360,180	-0.7%	$250,000	+4.2%
Oct-2023	$357,250	-1.8%	$254,900	+9.5%
Nov-2023	$341,245	-4.2%	$246,750	-0.5%
Dec-2023	$360,350	-3.9%	$249,000	+3.8%
Jan-2024	$360,000	-1.3%	$251,750	+6.7%
Feb-2024	$359,900	-1.2%	$240,000	+4.4%
Mar-2024	$361,725	+0.8%	$257,000	+7.1%
Apr-2024	$360,000	+1.7%	$265,000	+4.5%
May-2024	$364,950	-2.7%	$250,355	-1.8%
Jun-2024	$365,000	-1.7%	$252,750	+1.1%
Jul-2024	$362,000	+2.0%	$252,000	-3.1%
Aug-2024	**$354,900**	**-2.8%**	**$237,750**	**-7.5%**
12-Month Avg*	$359,990	-1.1%	$250,000	+1.8%

* Median Sales Price for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

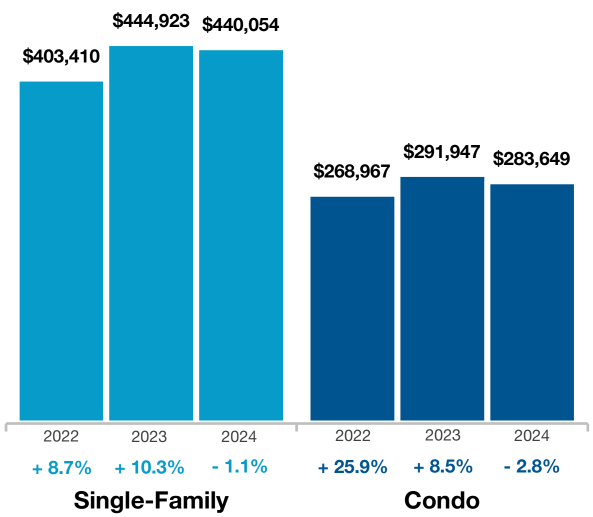


Average Sales Price

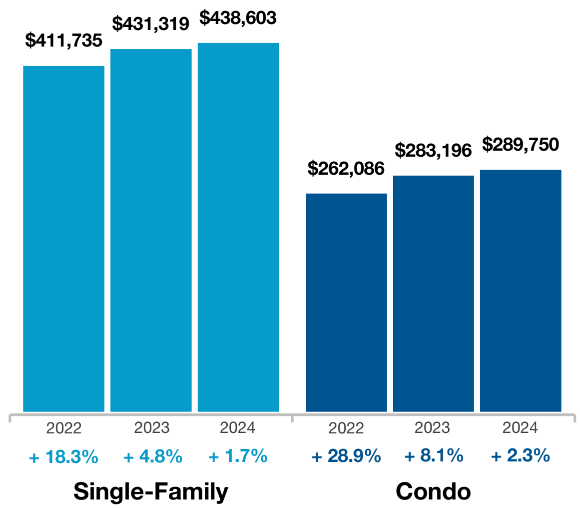
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

Coastal Carolinas Association of REALTORS®

August



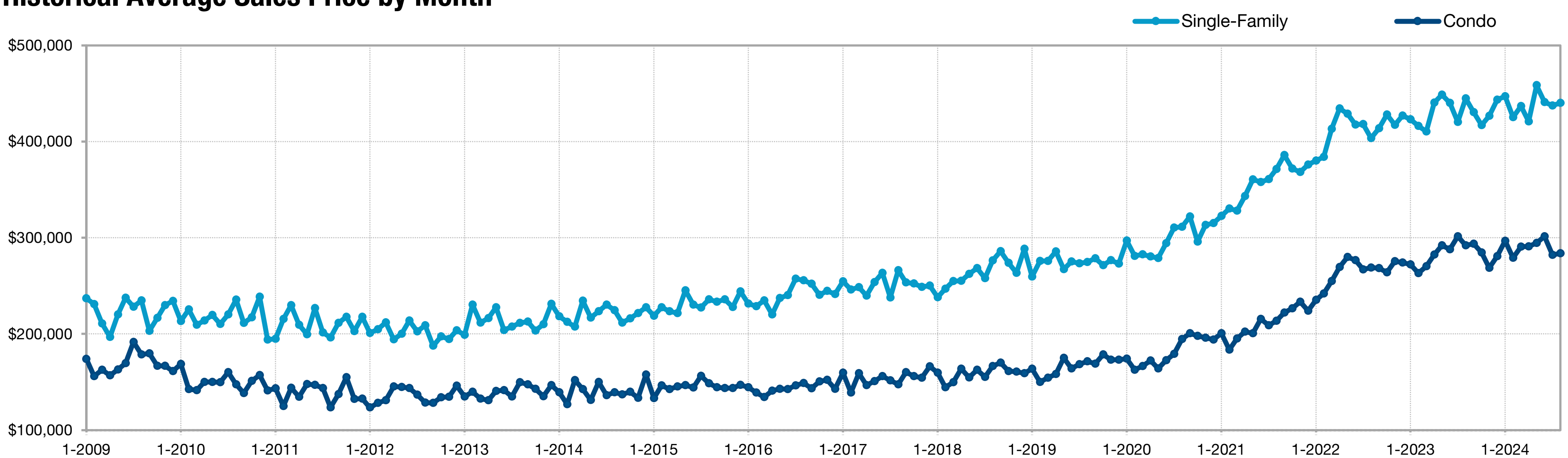
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	$430,534	+4.0%	$293,645	+9.5%
Oct-2023	$417,040	-2.5%	$284,481	+7.7%
Nov-2023	$426,622	+2.3%	$268,745	-2.4%
Dec-2023	$443,360	+3.9%	$280,617	+2.4%
Jan-2024	$447,128	+5.7%	$296,619	+9.0%
Feb-2024	$425,281	+2.2%	$279,070	+6.0%
Mar-2024	$436,808	+6.4%	$290,595	+7.5%
Apr-2024	$420,932	-4.4%	$290,994	+3.0%
May-2024	$458,557	+2.2%	$294,362	+0.8%
Jun-2024	$441,034	+0.2%	$301,370	+4.7%
Jul-2024	$437,316	+4.1%	$282,235	-6.4%
Aug-2024	**$440,054**	**-1.1%**	**$283,649**	**-2.8%**
12-Month Avg	$435,452	+1.7%	$287,379	+3.0%

* Avg. Sales Price for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

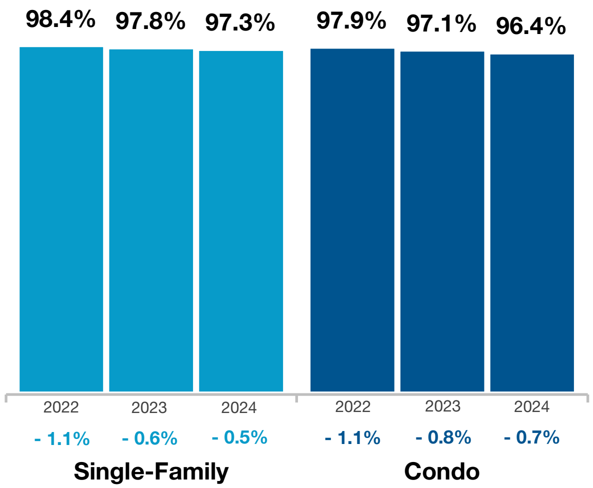


Percent of List Price Received

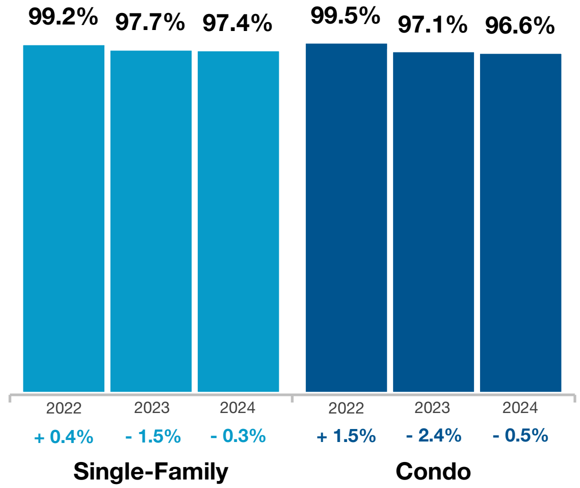
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

Coastal Carolinas Association of REALTORS®

August



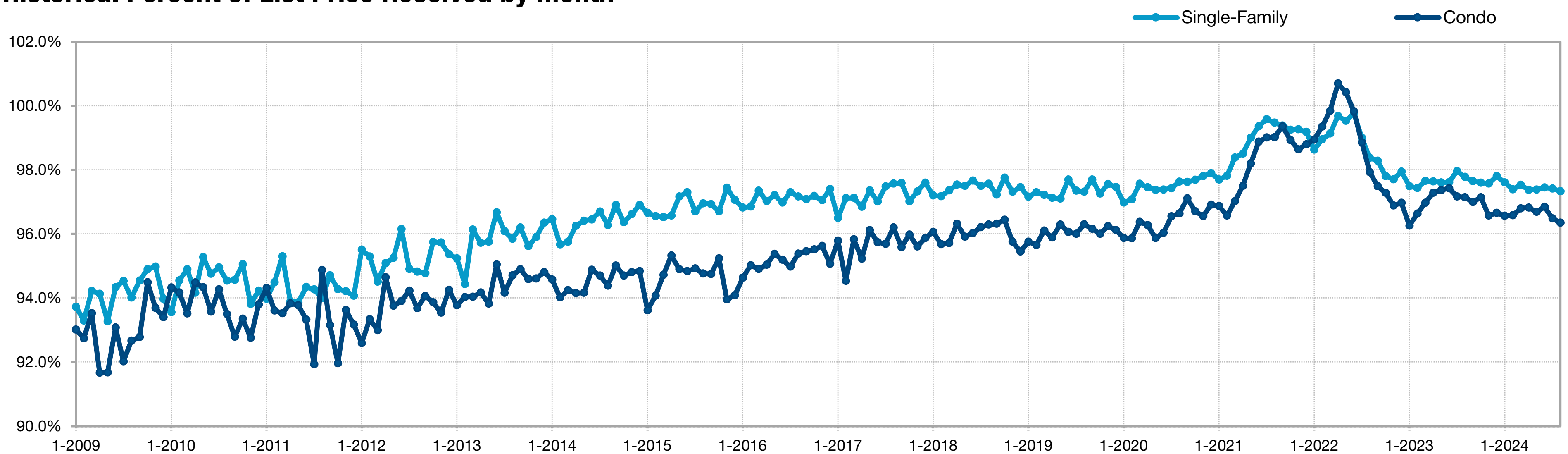
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	97.6%	-0.7%	97.0%	-0.5%
Oct-2023	97.6%	-0.2%	97.1%	-0.2%
Nov-2023	97.6%	-0.1%	96.6%	-0.3%
Dec-2023	97.8%	-0.1%	96.7%	-0.3%
Jan-2024	97.6%	+0.1%	96.6%	+0.3%
Feb-2024	97.4%	0.0%	96.6%	0.0%
Mar-2024	97.5%	-0.2%	96.8%	-0.2%
Apr-2024	97.4%	-0.2%	96.8%	-0.5%
May-2024	97.4%	-0.2%	96.7%	-0.7%
Jun-2024	97.4%	-0.2%	96.8%	-0.6%
Jul-2024	97.4%	-0.6%	96.5%	-0.7%
Aug-2024	**97.3%**	**-0.5%**	**96.4%**	**-0.7%**
12-Month Avg	97.5%	-0.3%	96.7%	-0.4%

* Pct. of List Price Received for all properties from September 2023 through August 2024. This is not the average of the individual figures above.

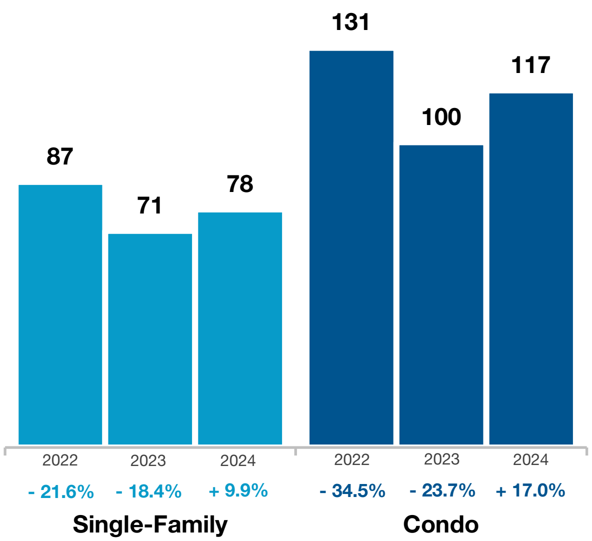
Historical Percent of List Price Received by Month



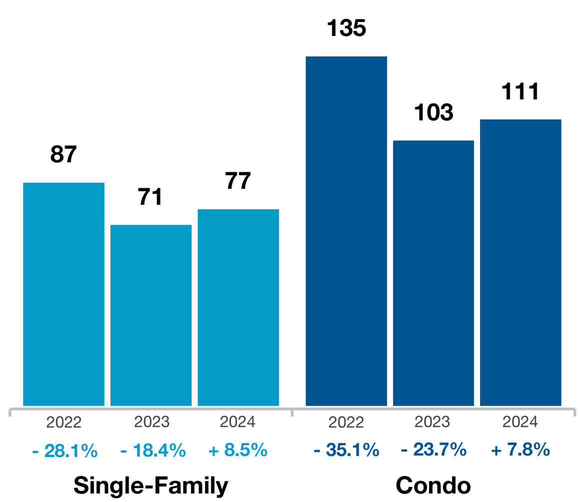
Housing Affordability Index

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.

August

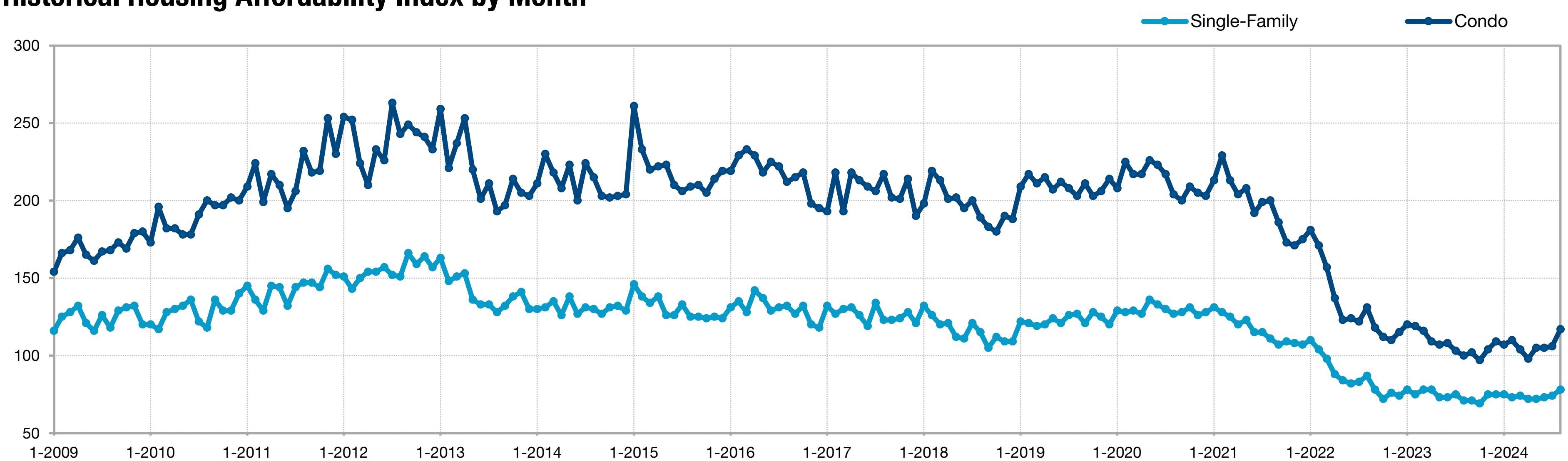


Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	71	-9.0%	102	-13.6%
Oct-2023	69	-4.2%	97	-13.4%
Nov-2023	75	-1.3%	104	-5.5%
Dec-2023	75	+1.4%	109	-5.2%
Jan-2024	75	-3.8%	107	-10.8%
Feb-2024	73	-2.7%	110	-7.6%
Mar-2024	74	-5.1%	104	-10.3%
Apr-2024	72	-7.7%	98	-10.1%
May-2024	72	-1.4%	105	-1.9%
Jun-2024	73	0.0%	105	-2.8%
Jul-2024	74	-1.3%	106	+2.9%
Aug-2024	**78**	**+9.9%**	**117**	**+17.0%**
12-Month Avg	73	-2.1%	105	-5.1%

Historical Housing Affordability Index by Month

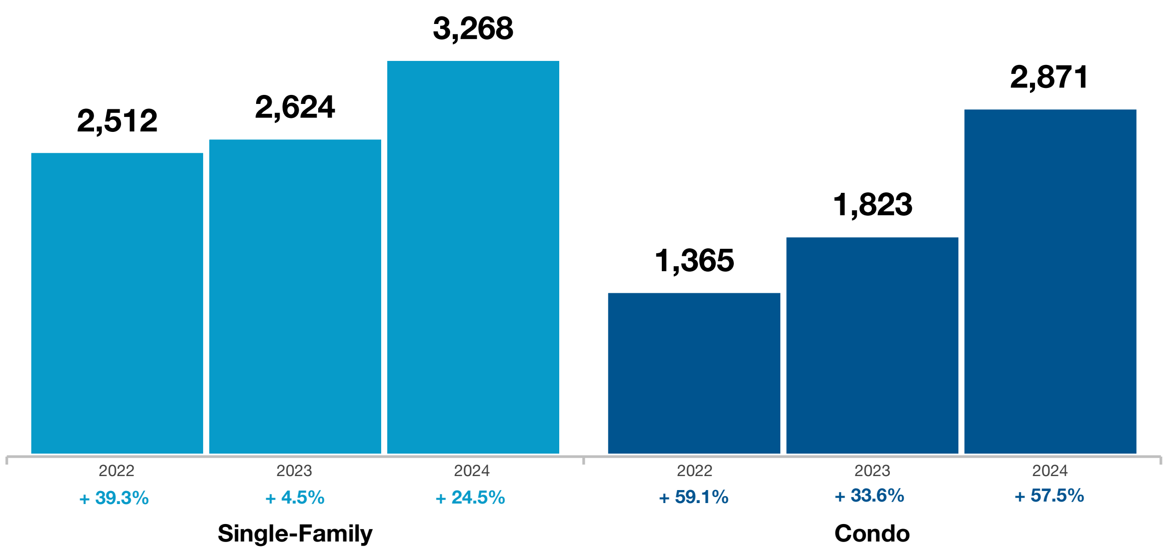


Inventory of Homes for Sale

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

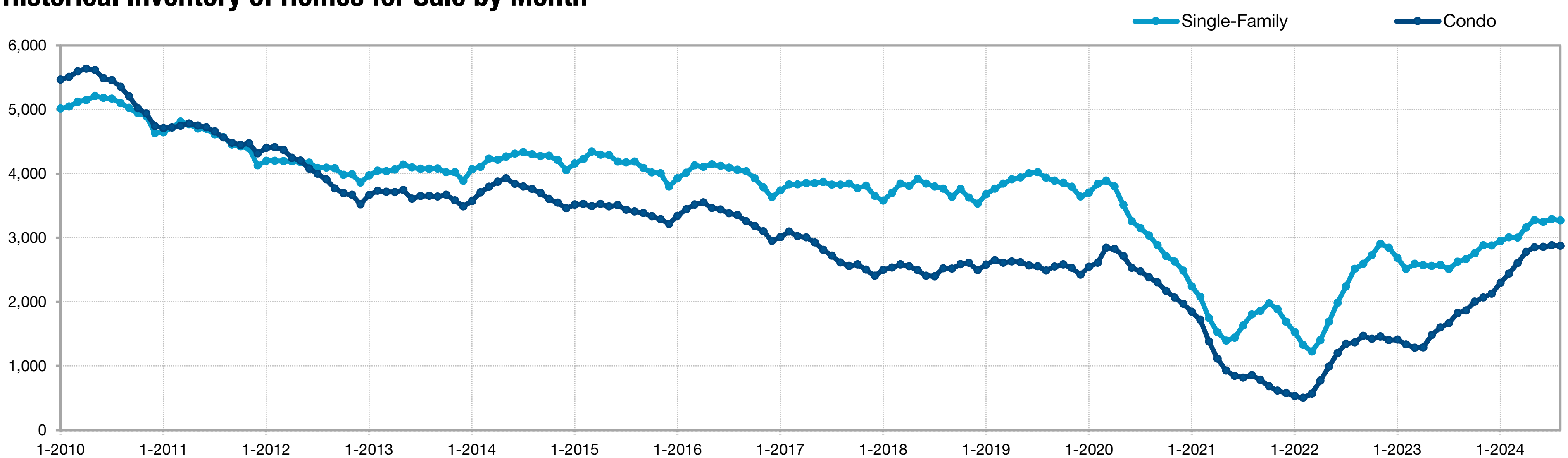
Coastal Carolinas Association of REALTORS®

August



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	2,665	+2.9%	1,864	+27.0%
Oct-2023	2,755	+1.0%	1,999	+40.5%
Nov-2023	2,880	-0.8%	2,067	+41.8%
Dec-2023	2,877	+1.2%	2,125	+51.8%
Jan-2024	2,946	+9.8%	2,292	+62.3%
Feb-2024	3,005	+19.7%	2,439	+82.4%
Mar-2024	3,001	+15.8%	2,603	+102.7%
Apr-2024	3,158	+22.8%	2,776	+115.9%
May-2024	3,273	+28.0%	2,852	+92.8%
Jun-2024	3,243	+25.9%	2,854	+78.5%
Jul-2024	3,287	+31.1%	2,882	+72.8%
Aug-2024	**3,268**	**+24.5%**	**2,871**	**+57.5%**
12-Month Avg*	3,030	+14.7%	2,469	+68.0%

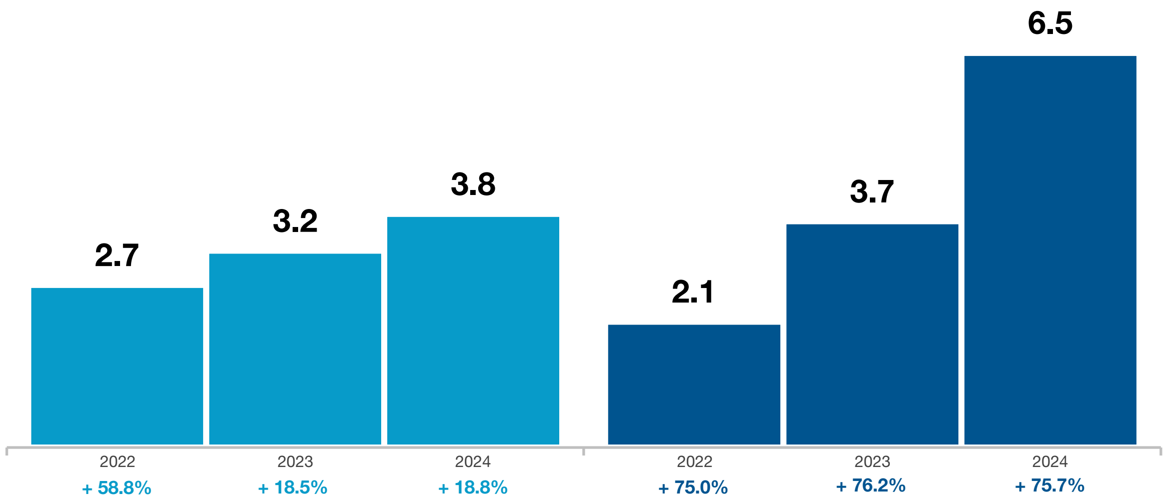
Historical Inventory of Homes for Sale by Month



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.

August



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Sep-2023	3.3	+17.9%	3.8	+65.2%
Oct-2023	3.3	+6.5%	4.1	+78.3%
Nov-2023	3.4	0.0%	4.2	+68.0%
Dec-2023	3.4	0.0%	4.4	+76.0%
Jan-2024	3.5	+6.1%	4.7	+80.8%
Feb-2024	3.6	+16.1%	5.1	+104.0%
Mar-2024	3.5	+9.4%	5.5	+120.0%
Apr-2024	3.7	+15.6%	6.0	+140.0%
May-2024	3.8	+18.8%	6.2	+113.8%
Jun-2024	3.8	+18.8%	6.2	+93.8%
Jul-2024	3.9	+25.8%	6.4	+88.2%
Aug-2024	**3.8**	**+18.8%**	**6.5**	**+75.7%**
12-Month Avg*	3.6	+12.8%	5.3	+91.8%

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

Historical Months Supply of Inventory by Month