

Monthly Indicators



June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings were down 21.0 percent to 256. Pending Sales increased 9.7 percent to 261. Inventory grew 4.6 percent to 436 units.

Prices moved higher as Median Sales Price was up 2.7 percent to \$410,875. Days on Market increased 50.7 percent to 101 days. Months Supply of Inventory was up 18.8 percent to 1.9 months, indicating that supply increased relative to demand.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Quick Facts

+ 12.7%	+ 2.7%	+ 18.8%
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 Beaufort-Jasper County 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.



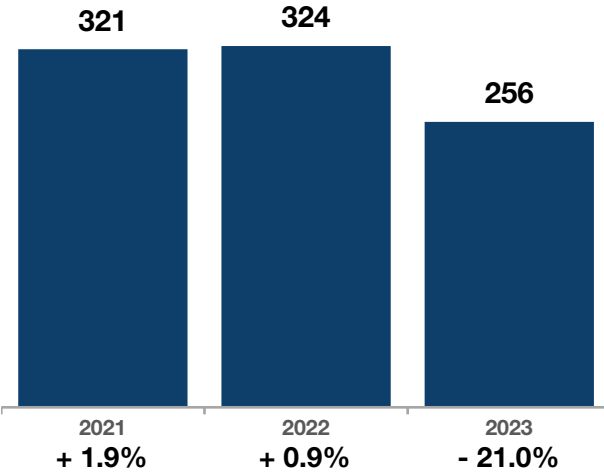
Key Metrics	Historical Sparkbars			06-2022	06-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	06-2021	06-2022	06-2023						
New Listings				324	256	- 21.0%	1,819	1,584	- 12.9%
Pending Sales				238	261	+ 9.7%	1,633	1,553	- 4.9%
Closed Sales				291	328	+ 12.7%	1,540	1,400	- 9.1%
Days on Market				67	101	+ 50.7%	74	98	+ 32.4%
Median Sales Price				\$400,115	\$410,875	+ 2.7%	\$361,000	\$395,284	+ 9.5%
Average Sales Price				\$504,089	\$529,992	+ 5.1%	\$445,182	\$479,533	+ 7.7%
Pct. of List Price Received				100.2%	98.5%	- 1.7%	99.9%	98.2%	- 1.7%
Housing Affordability Index				79	68	- 13.9%	88	71	- 19.3%
Inventory of Homes for Sale				417	436	+ 4.6%	--	--	--
Months Supply of Inventory				1.6	1.9	+ 18.8%	--	--	--

New Listings

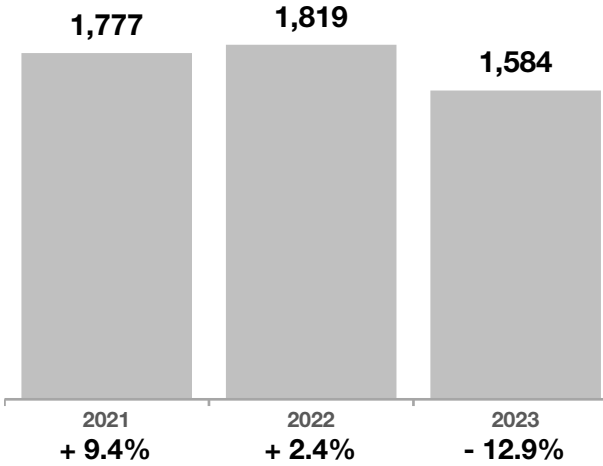
A count of the properties that have been newly listed on the market in a given month.



June

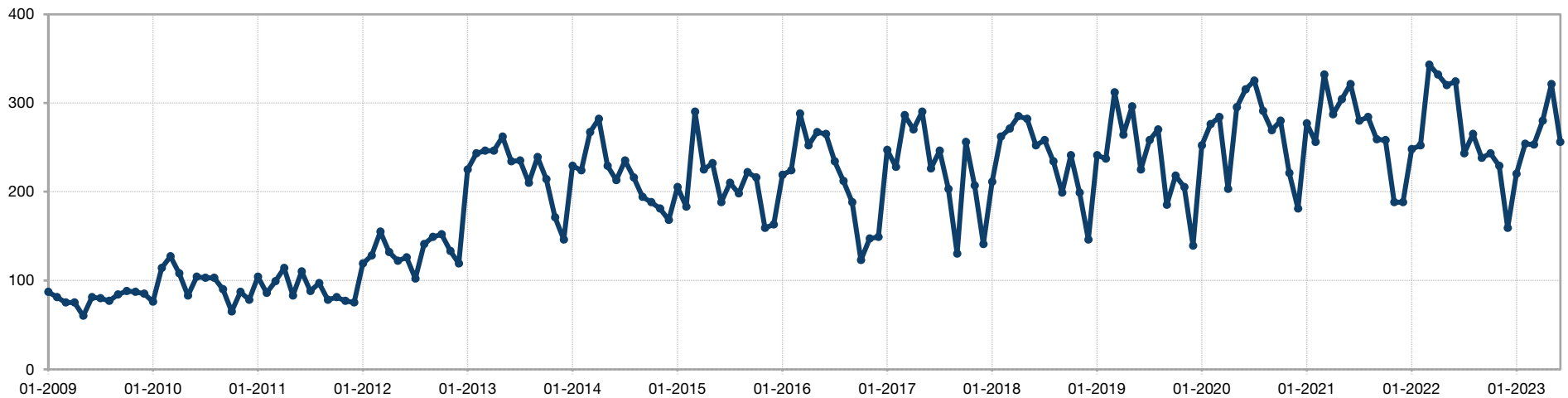


Year to Date



	New Listings	Prior Year	Percent Change
July 2022	243	280	-13.2%
August 2022	265	284	-6.7%
September 2022	238	259	-8.1%
October 2022	243	258	-5.8%
November 2022	229	188	+21.8%
December 2022	159	188	-15.4%
January 2023	220	248	-11.3%
February 2023	254	252	+0.8%
March 2023	253	343	-26.2%
April 2023	280	332	-15.7%
May 2023	321	320	+0.3%
June 2023	256	324	-21.0%
12-Month Avg	247	273	-9.6%

Historical New Listings by Month

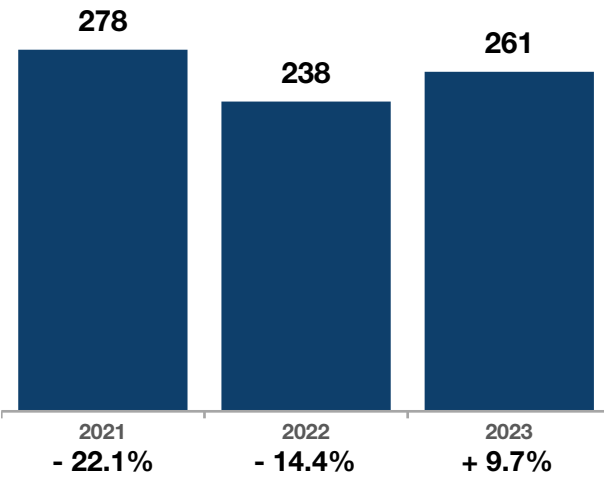


Pending Sales

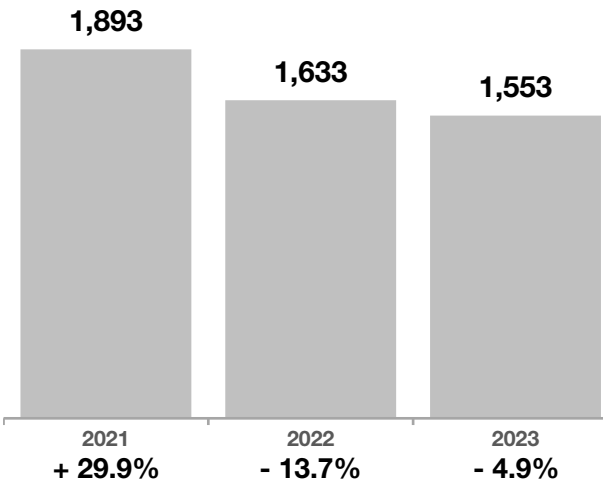
A count of the properties on which offers have been accepted in a given month.



June



Year to Date



	Pending Sales	Prior Year	Percent Change
July 2022	198	261	-24.1%
August 2022	256	269	-4.8%
September 2022	233	230	+1.3%
October 2022	193	256	-24.6%
November 2022	188	212	-11.3%
December 2022	156	192	-18.8%
January 2023	224	242	-7.4%
February 2023	241	285	-15.4%
March 2023	249	280	-11.1%
April 2023	279	313	-10.9%
May 2023	299	275	+8.7%
June 2023	261	238	+9.7%
12-Month Avg	231	254	-9.0%

Historical Pending Sales by Month

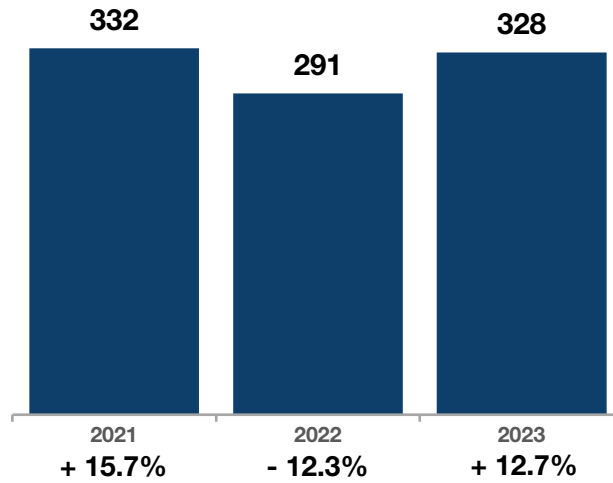


Closed Sales

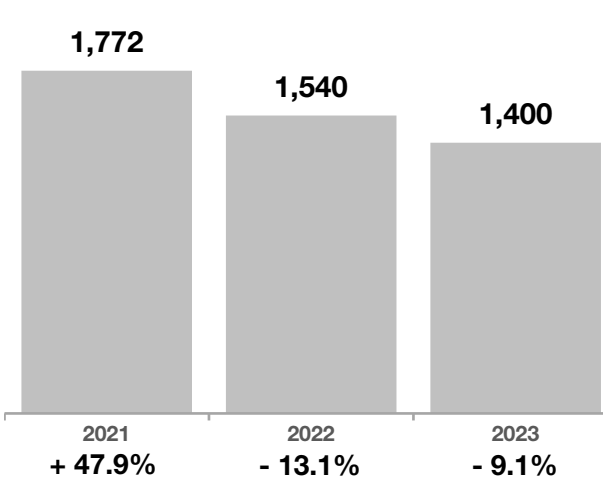
A count of the actual sales that closed in a given month.



June

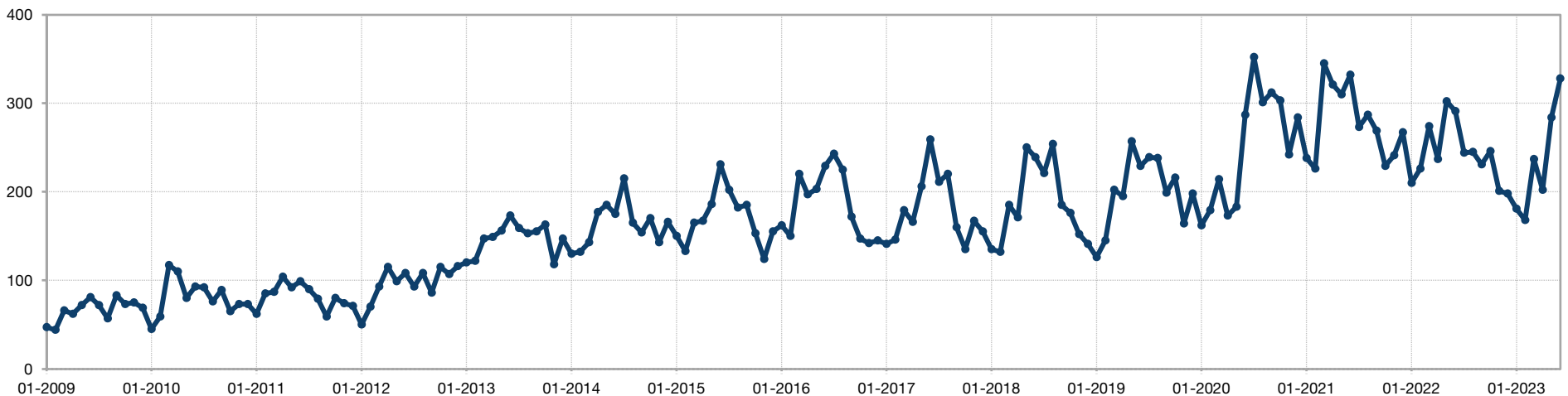


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2022	244	273	-10.6%
August 2022	245	287	-14.6%
September 2022	231	269	-14.1%
October 2022	246	229	+7.4%
November 2022	201	241	-16.6%
December 2022	198	267	-25.8%
January 2023	181	210	-13.8%
February 2023	168	226	-25.7%
March 2023	237	274	-13.5%
April 2023	202	237	-14.8%
May 2023	284	302	-6.0%
June 2023	328	291	+12.7%
12-Month Avg	230	259	-11.0%

Historical Closed Sales by Month

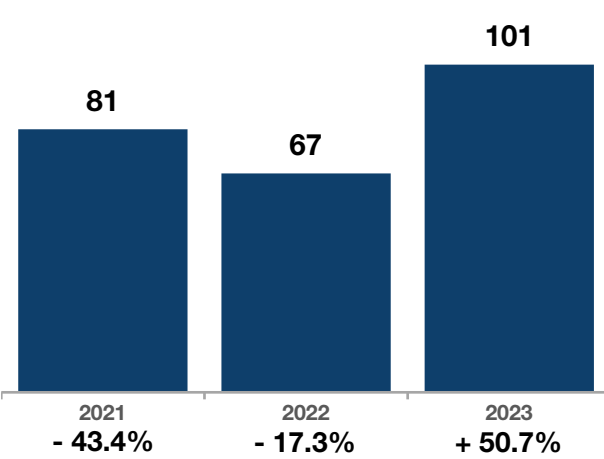


Days on Market Until Sale

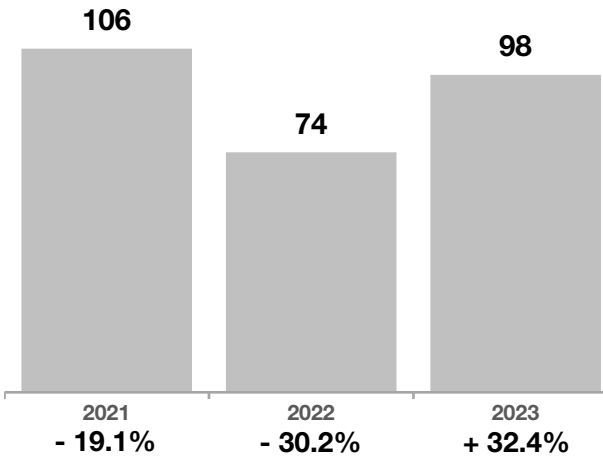
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



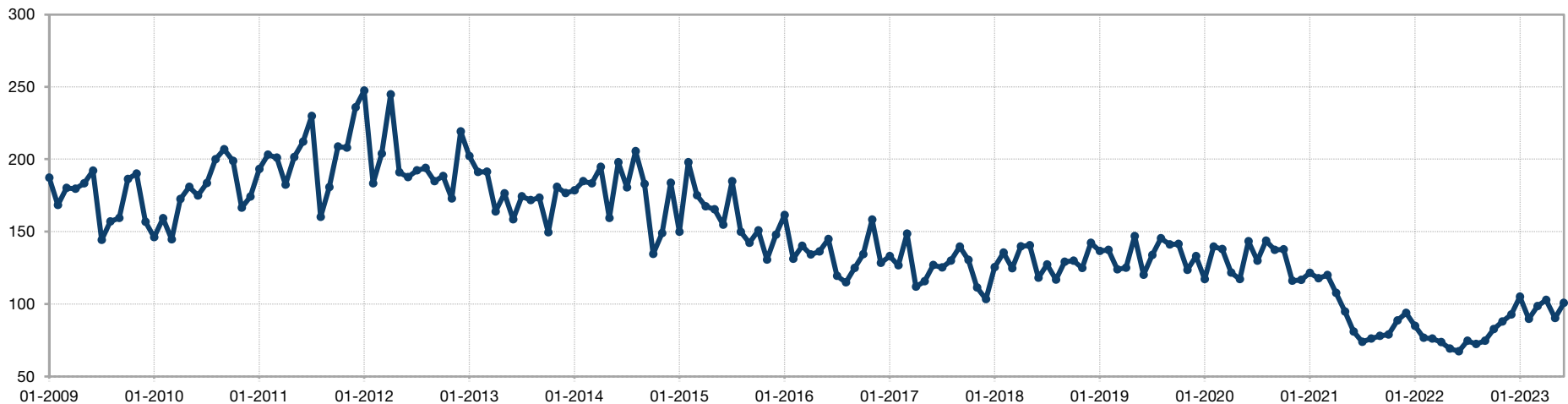
Year to Date



Days on Market	Prior Year	Percent Change
July 2022	74	0.0%
August 2022	76	-5.3%
September 2022	78	-5.1%
October 2022	79	+5.1%
November 2022	89	-1.1%
December 2022	94	-1.1%
January 2023	85	+23.5%
February 2023	77	+16.9%
March 2023	76	+30.3%
April 2023	74	+39.2%
May 2023	69	+30.4%
June 2023	67	+50.7%
12-Month Avg*	89	+14.1%

* Average Days on Market of all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

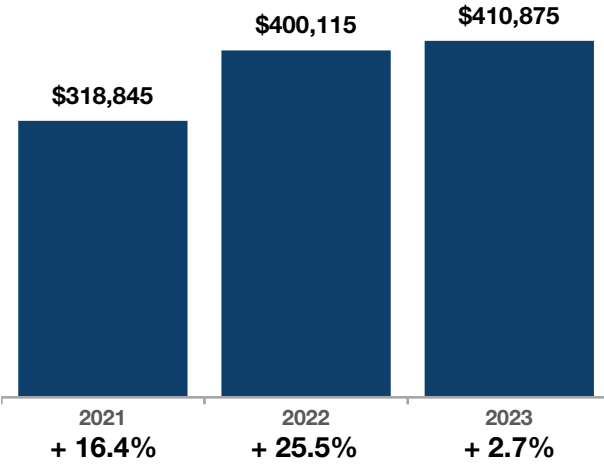


Median Sales Price

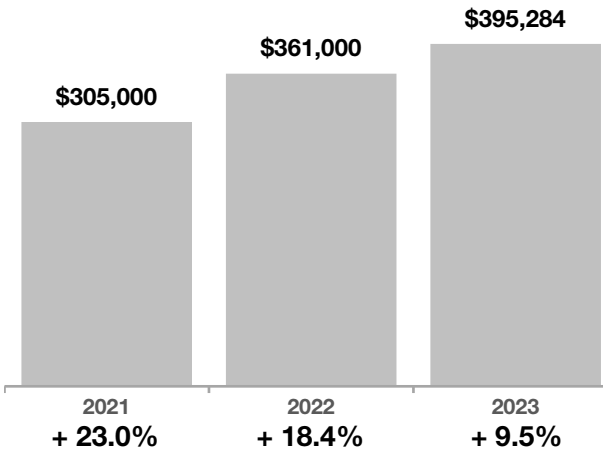
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



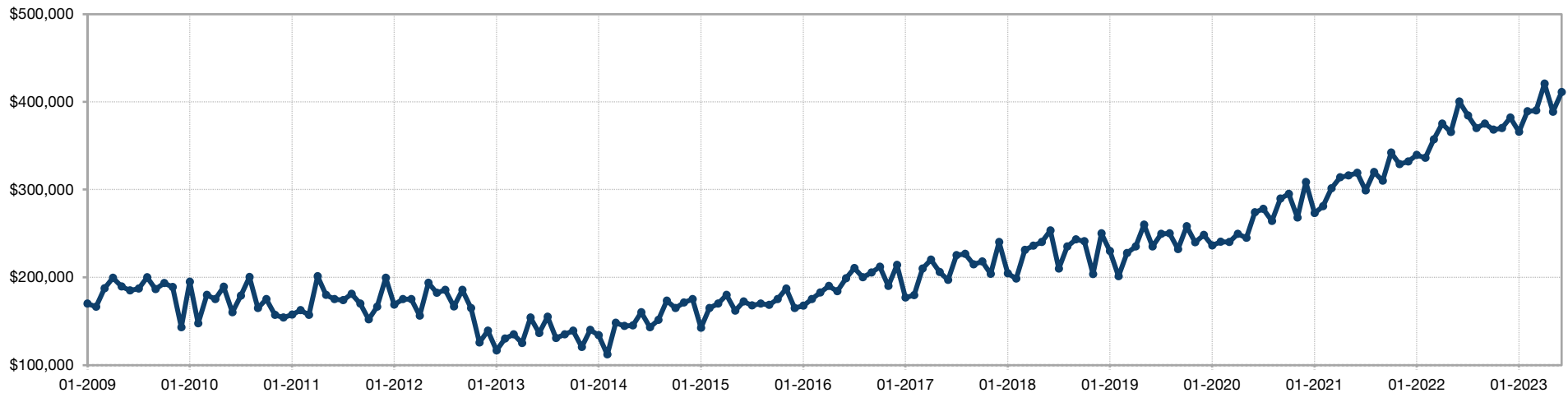
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2022	\$384,250	\$299,000	+28.5%
August 2022	\$370,000	\$320,000	+15.6%
September 2022	\$375,000	\$309,900	+21.0%
October 2022	\$368,120	\$342,005	+7.6%
November 2022	\$370,000	\$328,956	+12.5%
December 2022	\$382,065	\$331,956	+15.1%
January 2023	\$365,800	\$339,420	+7.8%
February 2023	\$389,000	\$336,000	+15.8%
March 2023	\$390,000	\$357,000	+9.2%
April 2023	\$420,745	\$375,000	+12.2%
May 2023	\$388,593	\$365,500	+6.3%
June 2023	\$410,875	\$400,115	+2.7%
12-Month Med*	\$385,000	\$340,452	+13.1%

* Median Sales Price of all properties from July 2022 through June 2023. This is not the median of the individual figures above.

Historical Median Sales Price by Month



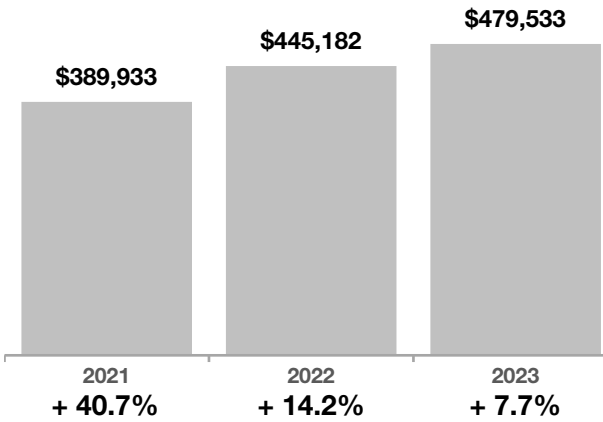
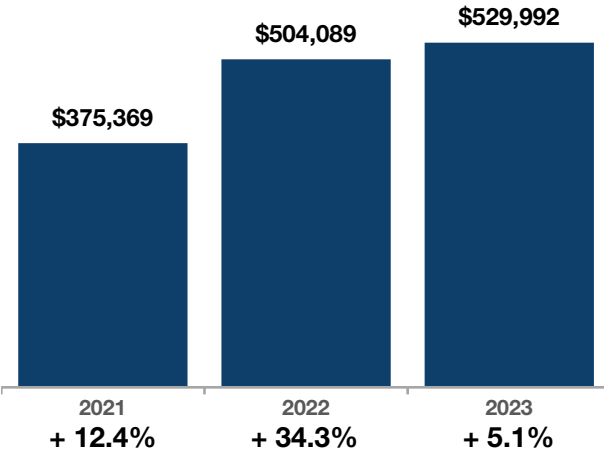
Average Sales Price

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



June

Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2022	\$471,948	\$378,999	+24.5%
August 2022	\$442,785	\$392,023	+12.9%
September 2022	\$480,026	\$375,111	+28.0%
October 2022	\$445,384	\$428,987	+3.8%
November 2022	\$415,402	\$414,738	+0.2%
December 2022	\$450,603	\$430,173	+4.7%
January 2023	\$468,433	\$429,187	+9.1%
February 2023	\$441,590	\$425,347	+3.8%
March 2023	\$460,192	\$419,741	+9.6%
April 2023	\$496,077	\$429,488	+15.5%
May 2023	\$455,016	\$449,786	+1.2%
June 2023	\$529,992	\$504,089	+5.1%
12-Month Avg*	\$463,121	\$423,139	+9.4%

* Avg. Sales Price of all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

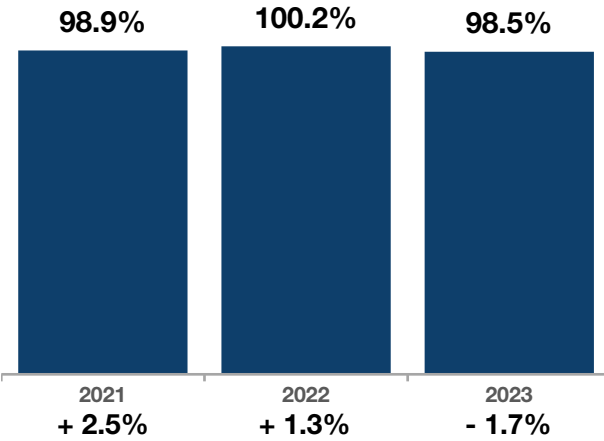


Percent of List Price Received

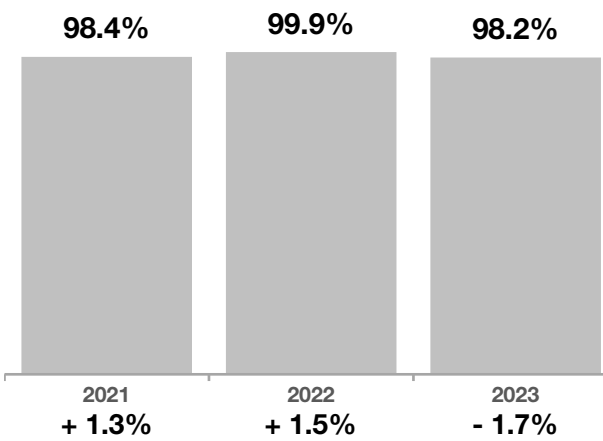
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



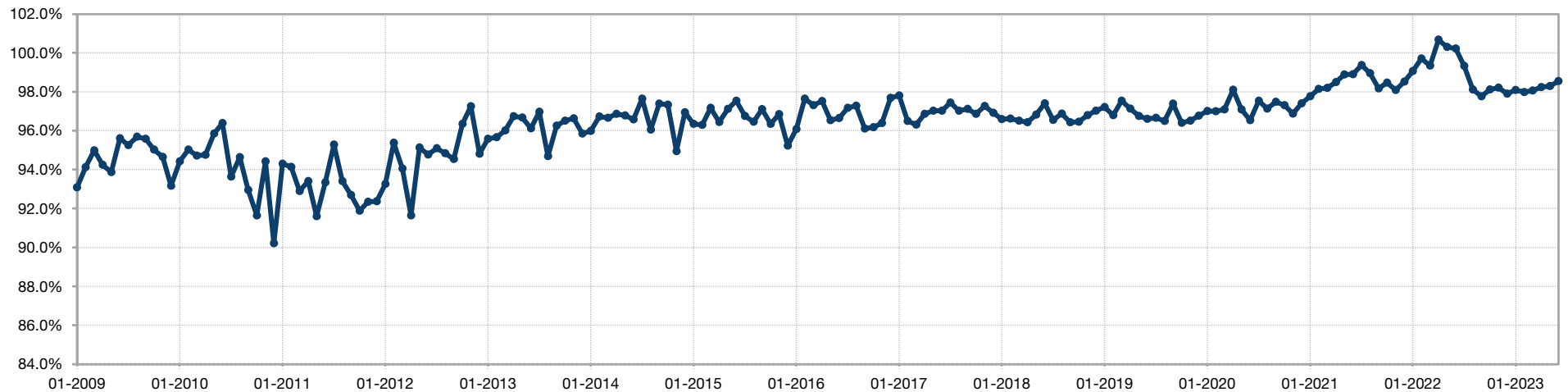
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2022	99.3%	99.4%	-0.1%
August 2022	98.1%	99.0%	-0.9%
September 2022	97.8%	98.2%	-0.4%
October 2022	98.1%	98.5%	-0.4%
November 2022	98.2%	98.1%	+0.1%
December 2022	97.9%	98.5%	-0.6%
January 2023	98.1%	99.1%	-1.0%
February 2023	98.0%	99.7%	-1.7%
March 2023	98.1%	99.3%	-1.2%
April 2023	98.2%	100.7%	-2.5%
May 2023	98.3%	100.3%	-2.0%
June 2023	98.5%	100.2%	-1.7%
12-Month Avg*	98.2%	99.3%	-1.1%

* Average Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



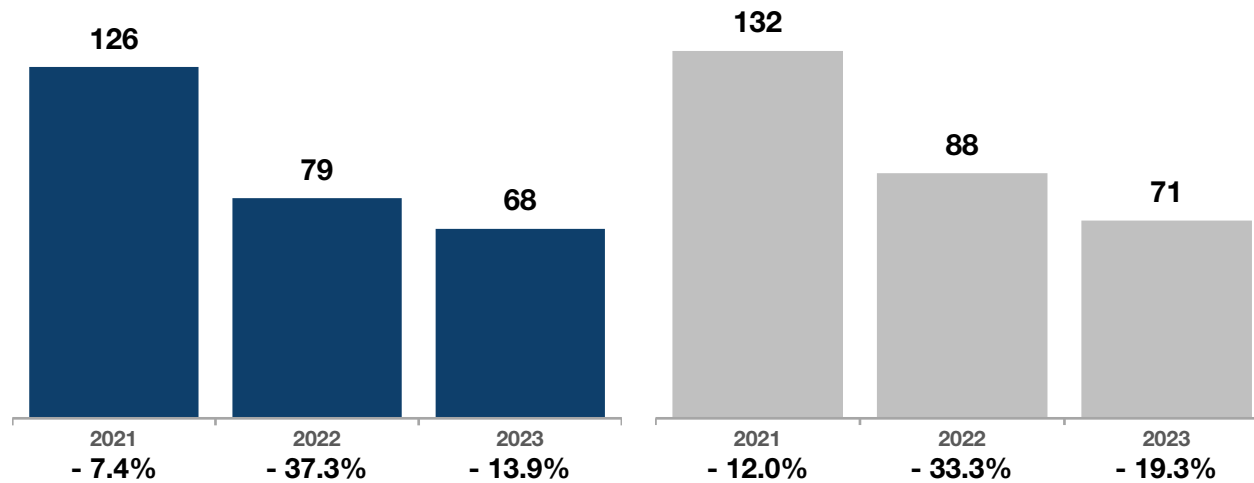
Housing Affordability Index

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.



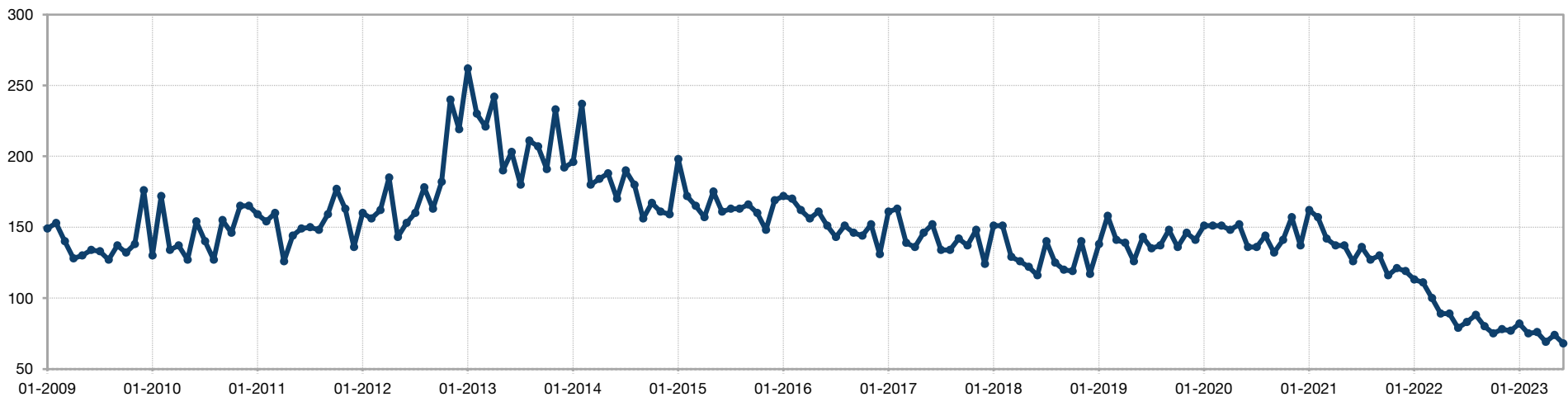
June

Year to Date



	Affordability Index	Prior Year	Percent Change
July 2022	83	136	-39.0%
August 2022	88	127	-30.7%
September 2022	80	130	-38.5%
October 2022	75	116	-35.3%
November 2022	78	121	-35.5%
December 2022	77	119	-35.3%
January 2023	82	113	-27.4%
February 2023	75	111	-32.4%
March 2023	76	100	-24.0%
April 2023	69	89	-22.5%
May 2023	74	89	-16.9%
June 2023	68	79	-13.9%
12-Month Avg	77	111	-30.5%

Historical Housing Affordability Index by Month

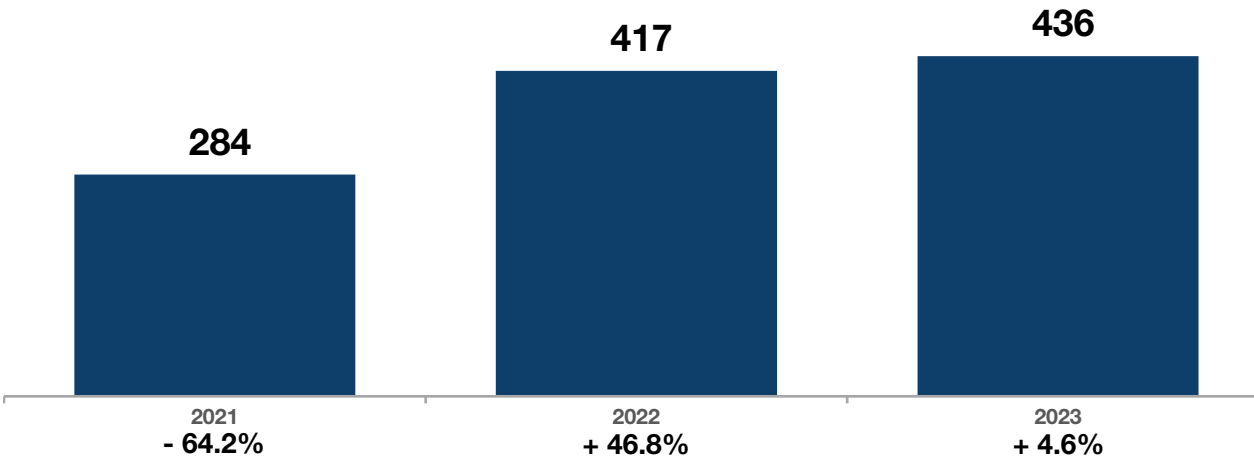


Inventory of Homes for Sale

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



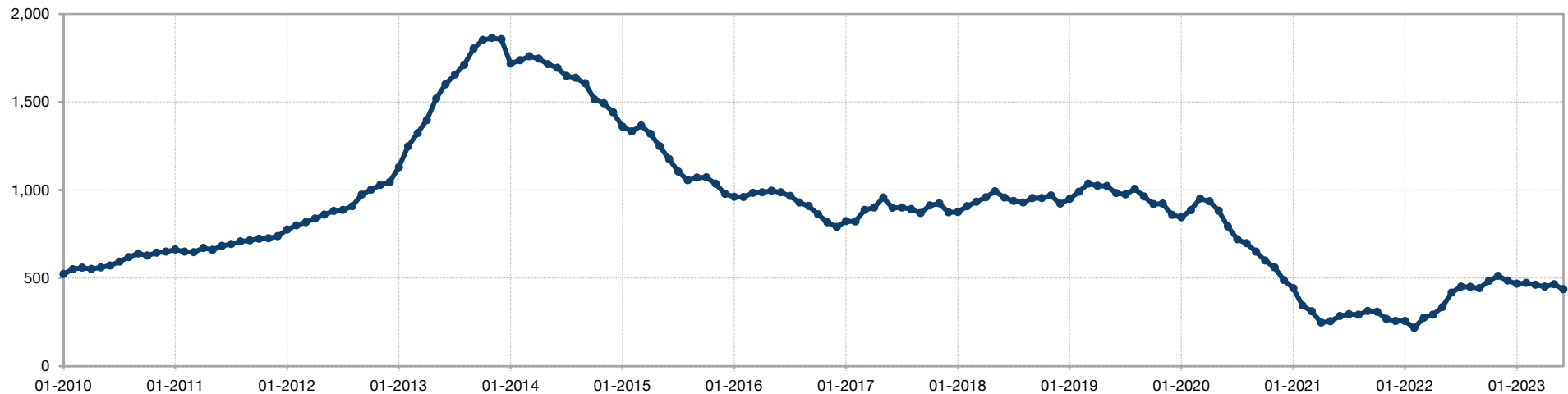
June



	Homes for Sale	Prior Year	Percent Change
July 2022	451	294	+53.4%
August 2022	450	292	+54.1%
September 2022	442	313	+41.2%
October 2022	484	308	+57.1%
November 2022	512	267	+91.8%
December 2022	485	255	+90.2%
January 2023	467	256	+82.4%
February 2023	472	217	+117.5%
March 2023	462	274	+68.6%
April 2023	451	291	+55.0%
May 2023	465	335	+38.8%
June 2023	436	417	+4.6%
12-Month Avg*	465	293	+58.7%

* Homes for Sale for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

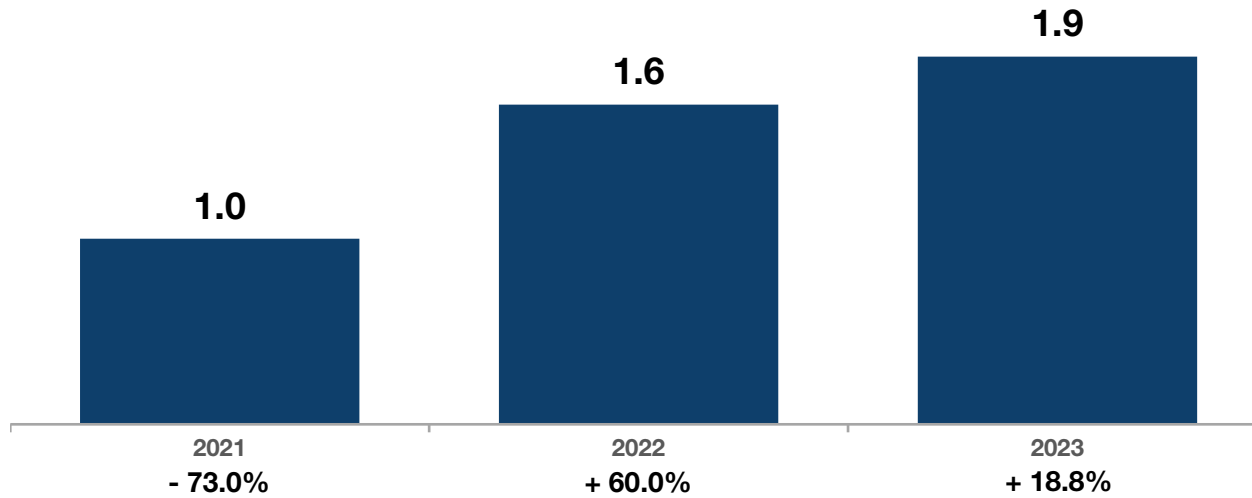


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2022	1.8	1.0	+80.0%
August 2022	1.8	1.0	+80.0%
September 2022	1.8	1.1	+63.6%
October 2022	2.0	1.1	+81.8%
November 2022	2.1	1.0	+110.0%
December 2022	2.0	0.9	+122.2%
January 2023	2.0	0.9	+122.2%
February 2023	2.0	0.8	+150.0%
March 2023	2.0	1.1	+81.8%
April 2023	2.0	1.1	+81.8%
May 2023	2.0	1.3	+53.8%
June 2023	1.9	1.6	+18.8%
12-Month Avg*	2.0	1.1	+81.8%

* Months Supply for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

