

# Monthly Indicators



## August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were up 5.7 percent to 112. Pending Sales increased 13.6 percent to 92. Inventory shrank 38.4 percent to 205 units.

Prices moved higher as Median Sales Price was up 24.7 percent to \$199,500. Days on Market increased 23.8 percent to 104 days. Months Supply of Inventory was down 45.2 percent to 2.3 months, indicating that demand increased relative to supply.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

## Quick Facts

**+ 12.7%**      **+ 24.7%**      **- 45.2%**

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 Greenwood 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.



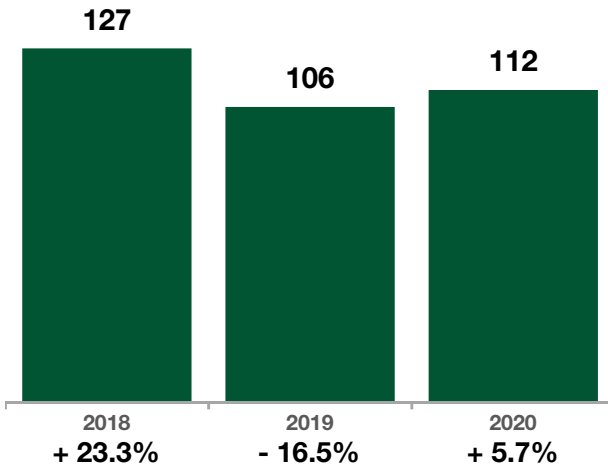
Key Metrics	Historical Sparkbars			08-2019	08-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
	08-2018	08-2019	08-2020						
New Listings				106	<b>112</b>	+ 5.7%	931	<b>855</b>	- 8.2%
Pending Sales				81	<b>92</b>	+ 13.6%	696	<b>761</b>	+ 9.3%
Closed Sales				102	<b>115</b>	+ 12.7%	646	<b>696</b>	+ 7.7%
Days on Market				84	<b>104</b>	+ 23.8%	99	<b>102</b>	+ 3.0%
Median Sales Price				\$160,000	<b>\$199,500</b>	+ 24.7%	\$145,000	<b>\$162,525</b>	+ 12.1%
Average Sales Price				\$190,712	<b>\$225,457</b>	+ 18.2%	\$171,860	<b>\$194,976</b>	+ 13.5%
Pct. of List Price Received				97.5%	<b>96.2%</b>	- 1.3%	97.1%	<b>96.8%</b>	- 0.3%
Housing Affordability Index				148	<b>119</b>	- 19.6%	163	<b>146</b>	- 10.4%
Inventory of Homes for Sale				333	<b>205</b>	- 38.4%	--	<b>--</b>	--
Months Supply of Inventory				4.2	<b>2.3</b>	- 45.2%	--	<b>--</b>	--

# New Listings

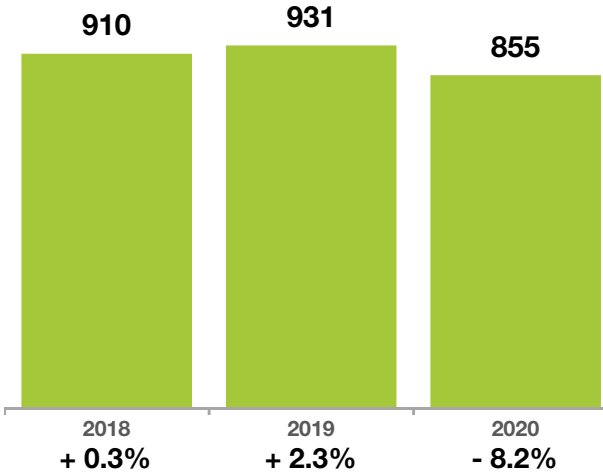
A count of the properties that have been newly listed on the market in a given month.



## August

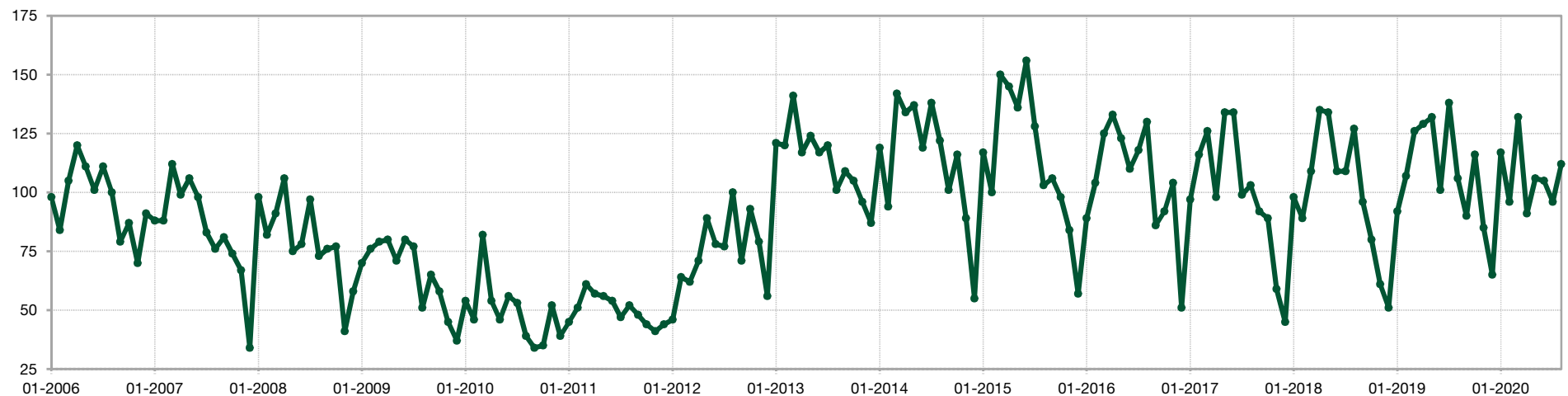


## Year to Date



	New Listings	Prior Year	Percent Change
September 2019	90	96	-6.3%
October 2019	116	80	+45.0%
November 2019	85	61	+39.3%
December 2019	65	51	+27.5%
January 2020	117	92	+27.2%
February 2020	96	107	-10.3%
March 2020	132	126	+4.8%
April 2020	91	129	-29.5%
May 2020	106	132	-19.7%
June 2020	105	101	+4.0%
July 2020	96	138	-30.4%
<b>August 2020</b>	<b>112</b>	<b>106</b>	<b>+5.7%</b>
12-Month Avg	101	102	-0.7%

## Historical New Listings by Month

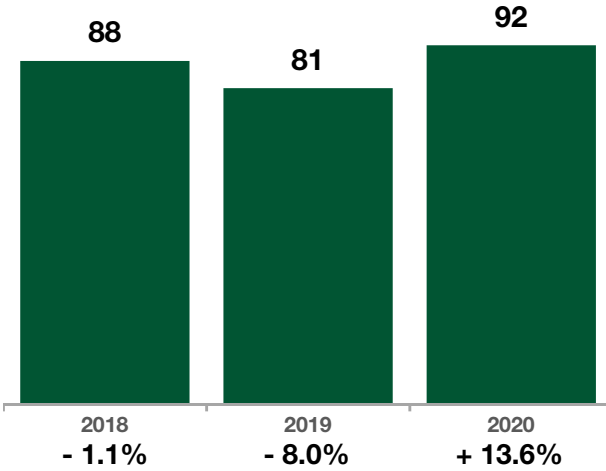


# Pending Sales

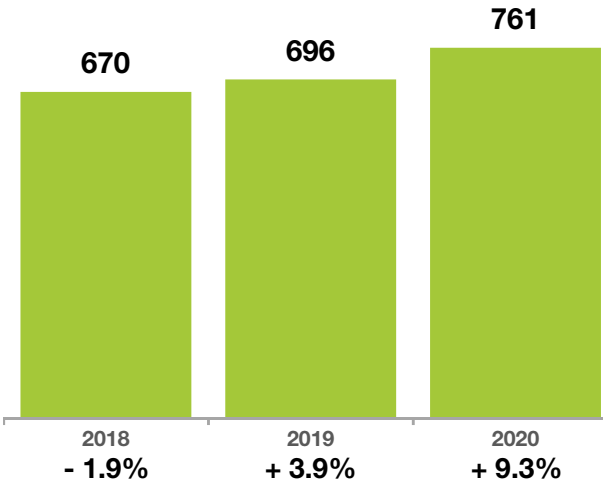
A count of the properties on which offers have been accepted in a given month.



## August

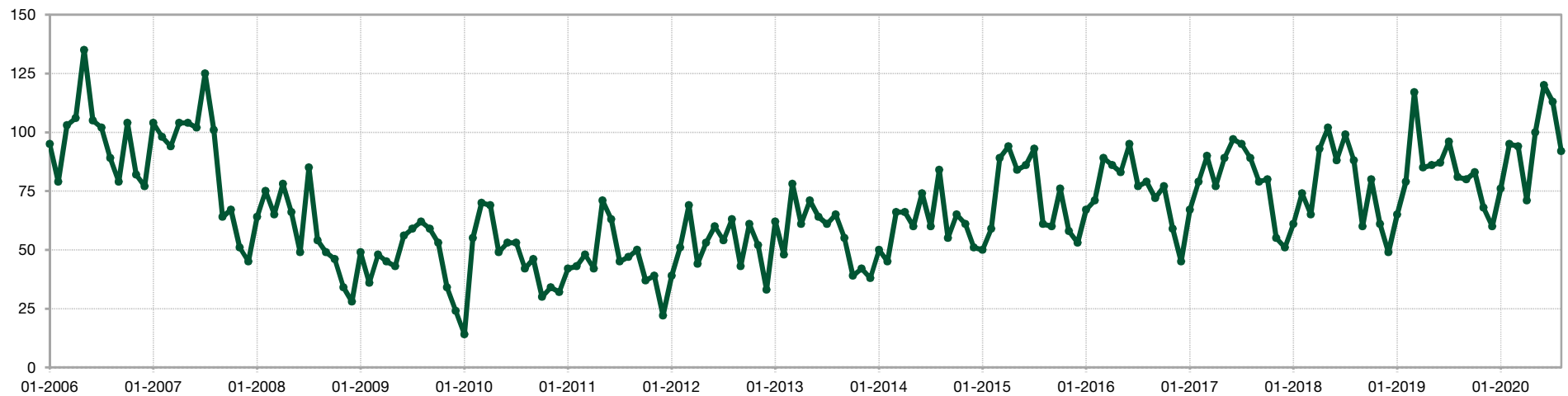


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2019	80	60	+33.3%
October 2019	83	80	+3.8%
November 2019	68	61	+11.5%
December 2019	60	49	+22.4%
January 2020	76	65	+16.9%
February 2020	95	79	+20.3%
March 2020	94	117	-19.7%
April 2020	71	85	-16.5%
May 2020	100	86	+16.3%
June 2020	120	87	+37.9%
July 2020	113	96	+17.7%
<b>August 2020</b>	<b>92</b>	<b>81</b>	<b>+13.6%</b>
12-Month Avg	88	79	+11.2%

## Historical Pending Sales by Month

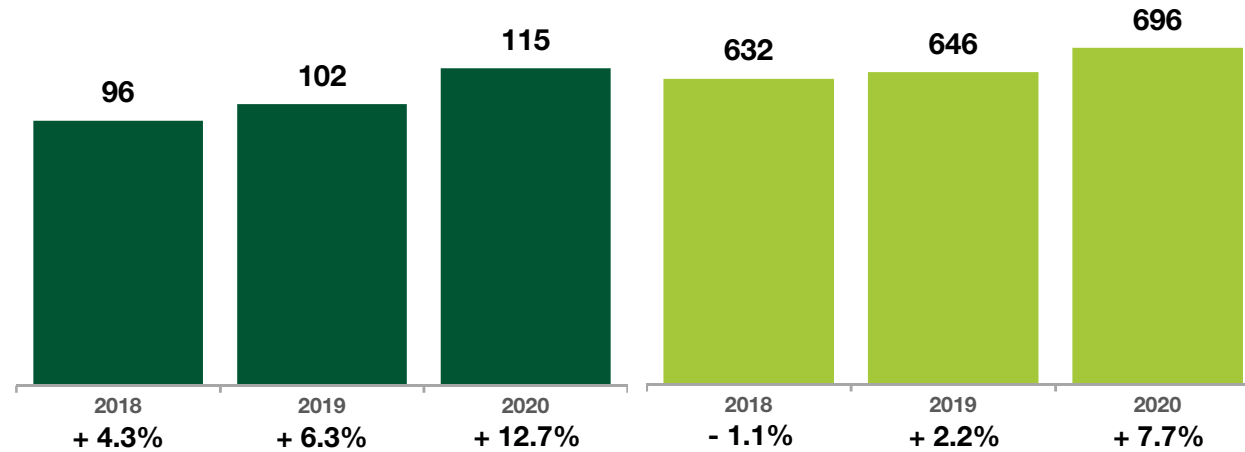


# Closed Sales

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

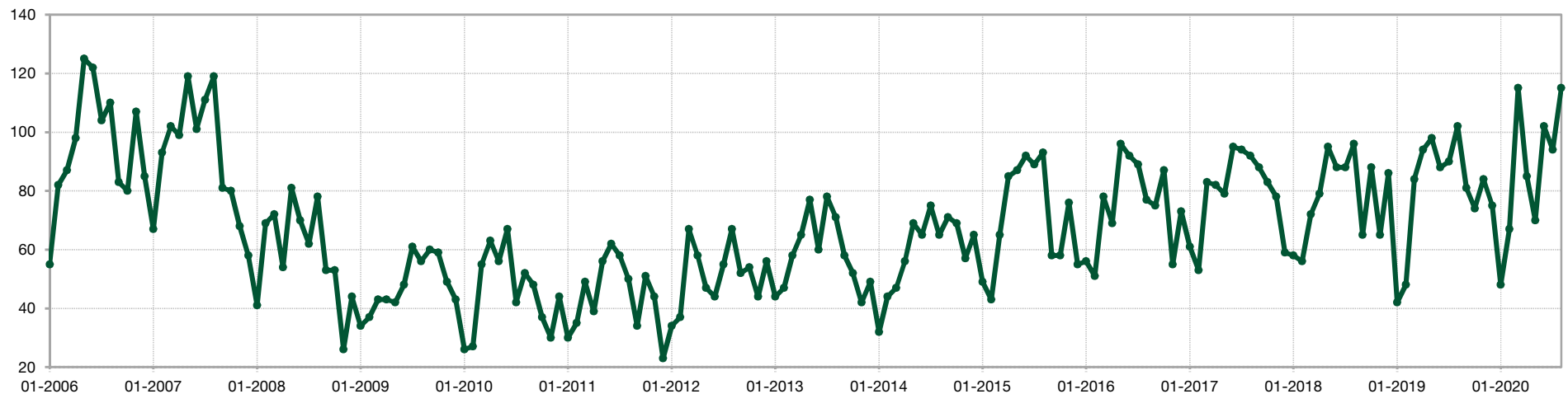


## August



	Closed Sales	Prior Year	Percent Change
September 2019	81	65	+24.6%
October 2019	74	88	-15.9%
November 2019	84	65	+29.2%
December 2019	75	86	-12.8%
January 2020	48	42	+14.3%
February 2020	67	48	+39.6%
March 2020	115	84	+36.9%
April 2020	85	94	-9.6%
May 2020	70	98	-28.6%
June 2020	102	88	+15.9%
July 2020	94	90	+4.4%
<b>August 2020</b>	<b>115</b>	<b>102</b>	<b>+12.7%</b>
12-Month Avg	84	79	+6.3%

## Historical Closed Sales by Month

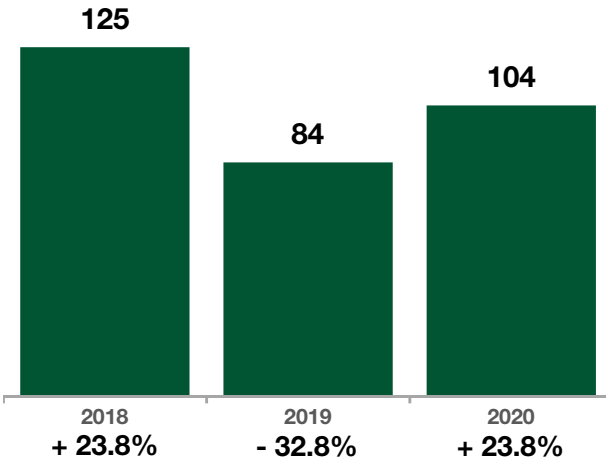


# Days on Market Until Sale

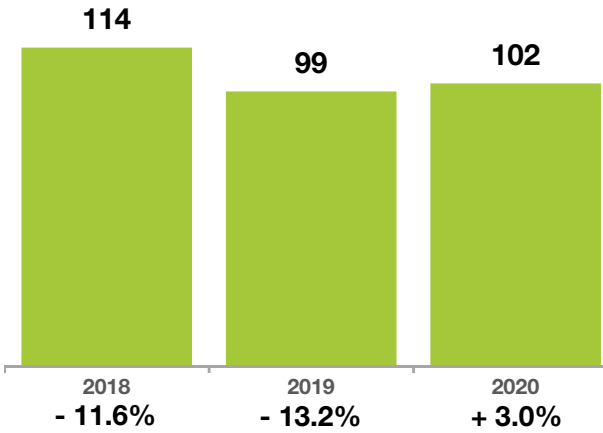
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



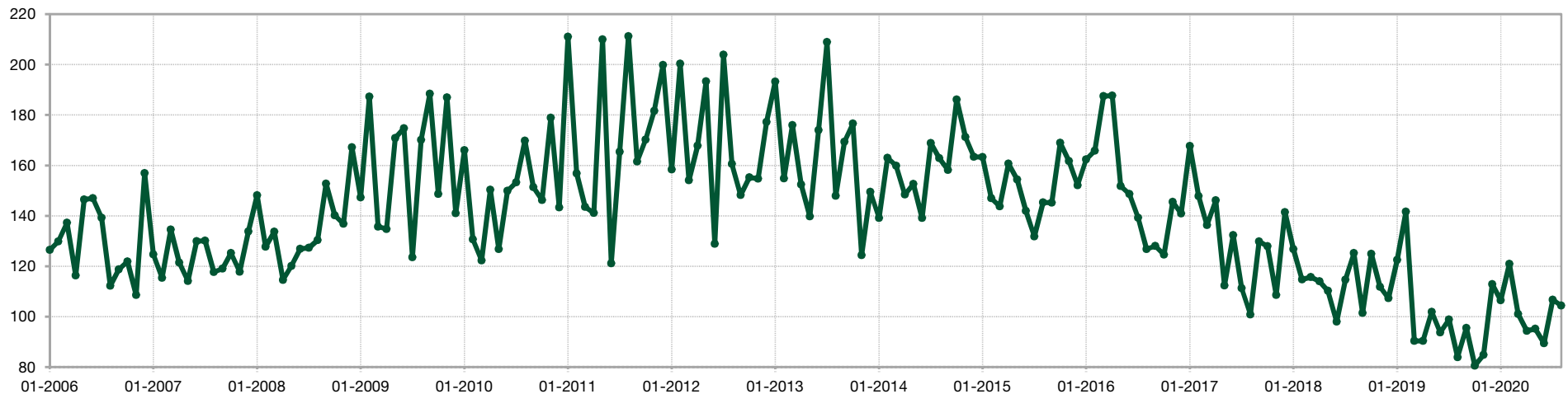
## Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2019	95	102	-6.9%
October 2019	81	125	-35.2%
November 2019	85	112	-24.1%
December 2019	113	107	+5.6%
January 2020	107	123	-13.0%
February 2020	121	142	-14.8%
March 2020	101	90	+12.2%
April 2020	94	90	+4.4%
May 2020	95	102	-6.9%
June 2020	89	94	-5.3%
July 2020	107	99	+8.1%
<b>August 2020</b>	<b>104</b>	<b>84</b>	<b>+23.8%</b>
12-Month Avg*	99	103	-3.9%

\* Average Days on Market of all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

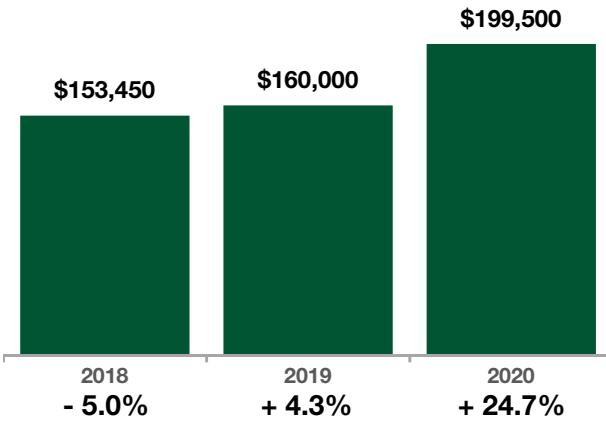


# Median Sales Price

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



## August



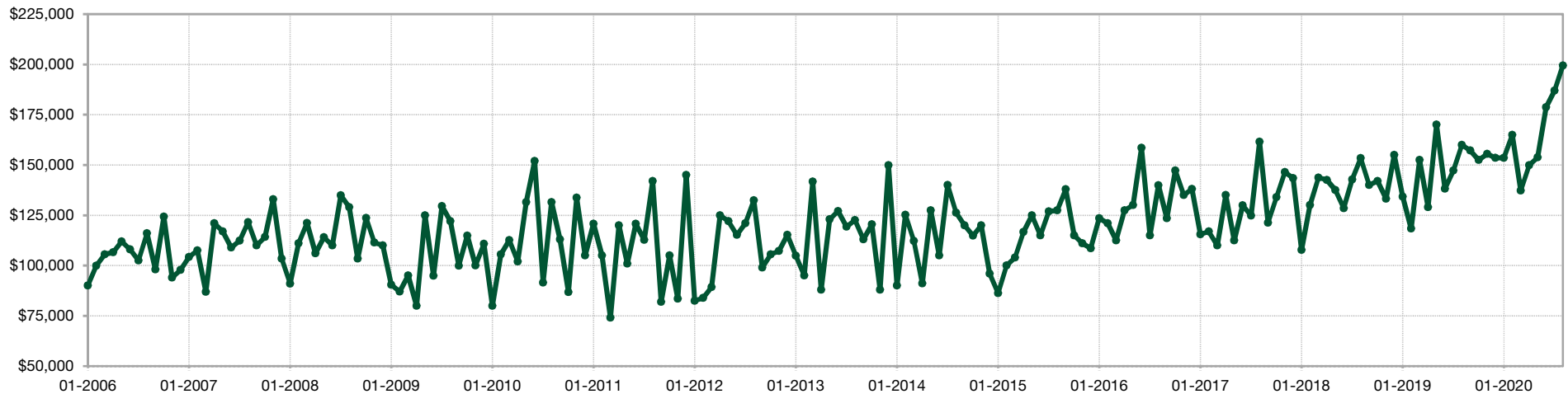
## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2019	\$157,200	\$140,000	+12.3%
October 2019	\$152,450	\$142,000	+7.4%
November 2019	\$155,500	\$133,200	+16.7%
December 2019	\$153,500	\$155,000	-1.0%
January 2020	\$153,500	\$134,250	+14.3%
February 2020	\$165,000	\$118,450	+39.3%
March 2020	\$137,250	\$152,500	-10.0%
April 2020	\$149,900	\$129,000	+16.2%
May 2020	\$153,750	\$170,000	-9.6%
June 2020	\$178,750	\$138,200	+29.3%
July 2020	\$187,000	\$147,250	+27.0%
<b>August 2020</b>	<b>\$199,500</b>	<b>\$160,000</b>	<b>+24.7%</b>
12-Month Med*	\$160,000	\$145,000	+10.3%

\* Median Sales Price of all properties from September 2019 through August 2020. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

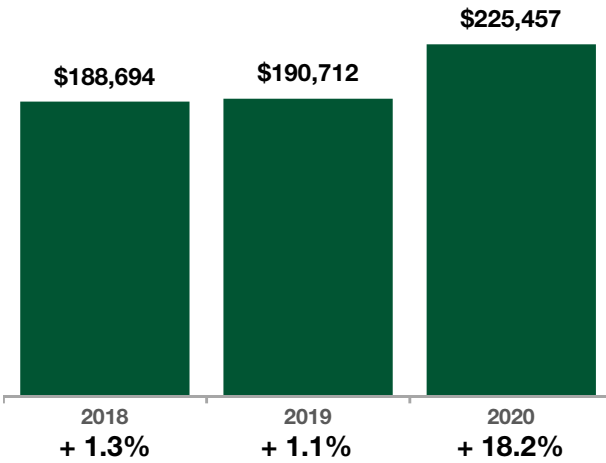


# Average Sales Price

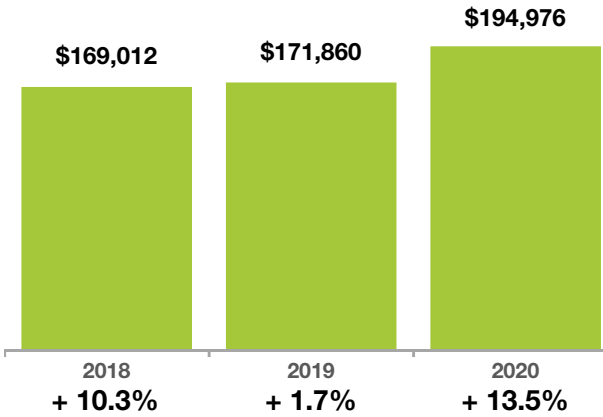
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



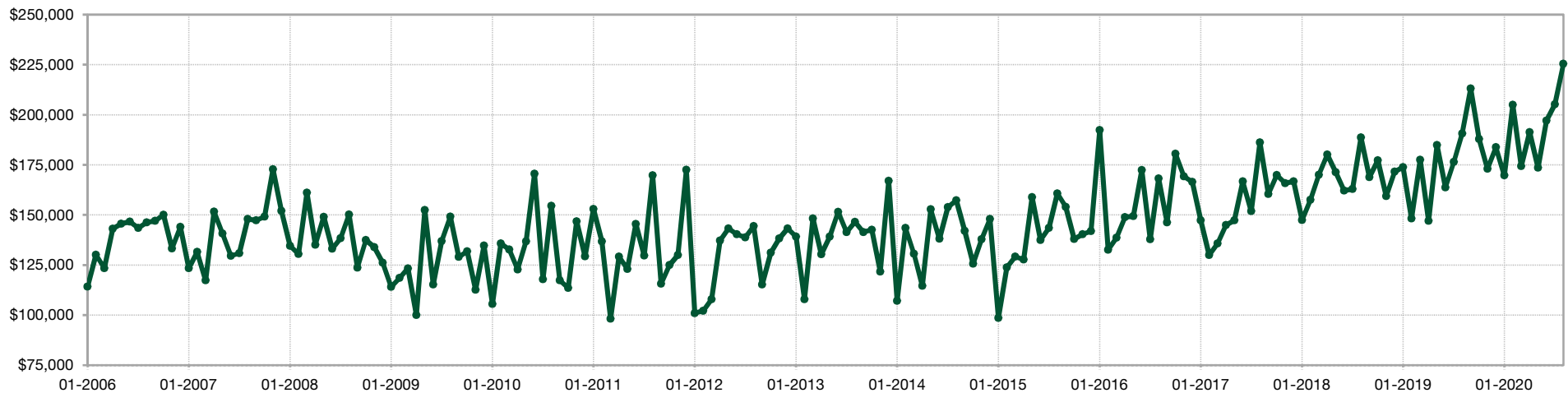
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$213,069	\$168,881	+26.2%
October 2019	\$187,836	\$177,287	+6.0%
November 2019	\$172,987	\$159,377	+8.5%
December 2019	\$183,805	\$171,635	+7.1%
January 2020	\$169,827	\$173,823	-2.3%
February 2020	\$205,019	\$148,177	+38.4%
March 2020	\$174,410	\$177,565	-1.8%
April 2020	\$191,287	\$147,031	+30.1%
May 2020	\$173,585	\$184,926	-6.1%
June 2020	\$197,118	\$163,711	+20.4%
July 2020	\$205,255	\$176,448	+16.3%
<b>August 2020</b>	<b>\$225,457</b>	<b>\$190,712</b>	<b>+18.2%</b>
12-Month Avg*	\$191,638	\$169,964	+12.8%

\* Avg. Sales Price of all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



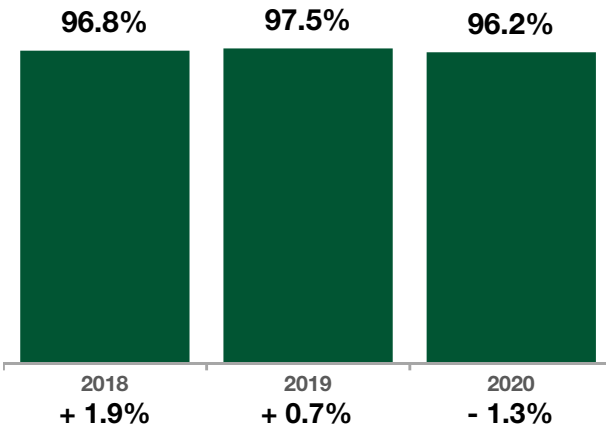


# Percent of List Price Received

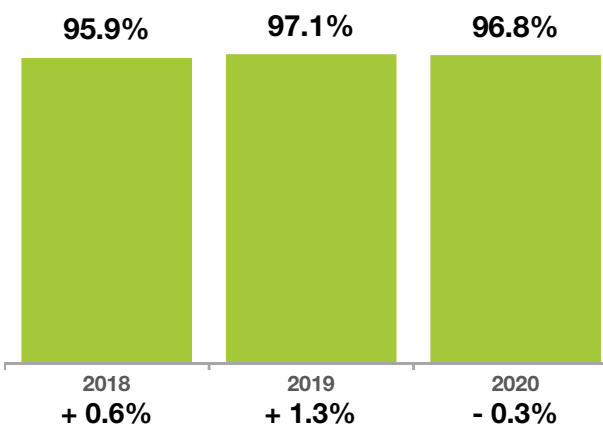
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



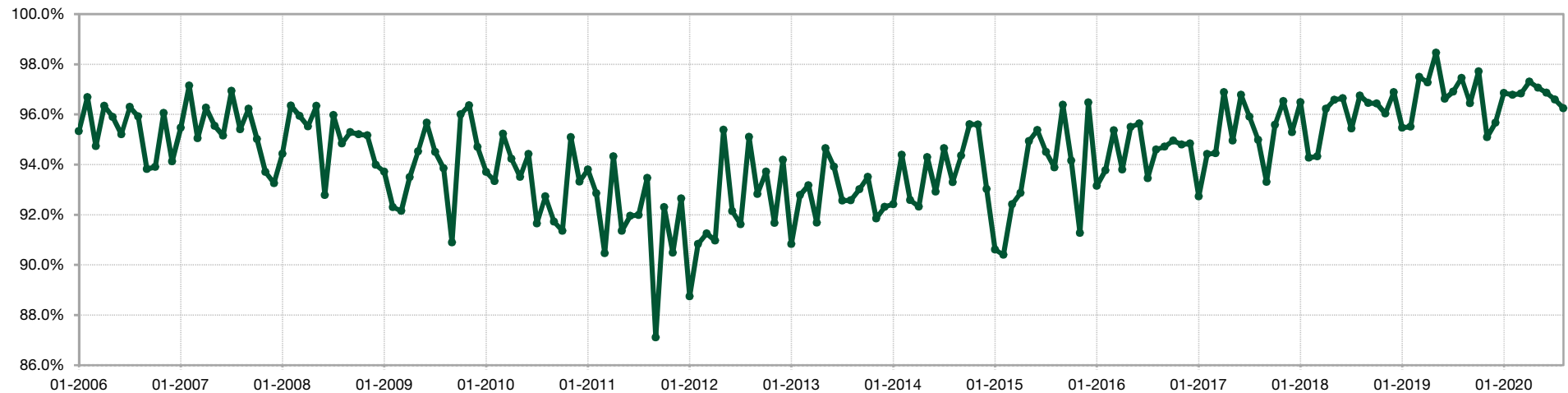
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2019	96.4%	96.5%	-0.1%
October 2019	97.7%	96.4%	+1.3%
November 2019	95.1%	96.0%	-0.9%
December 2019	95.7%	96.9%	-1.2%
January 2020	96.8%	95.5%	+1.4%
February 2020	96.8%	95.5%	+1.4%
March 2020	96.8%	97.5%	-0.7%
April 2020	97.3%	97.3%	0.0%
May 2020	97.1%	98.5%	-1.4%
June 2020	96.9%	96.6%	+0.3%
July 2020	96.6%	96.9%	-0.3%
<b>August 2020</b>	<b>96.2%</b>	<b>97.5%</b>	<b>-1.3%</b>
12-Month Avg*	96.6%	96.9%	-0.3%

\* Average Pct. of List Price Received for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

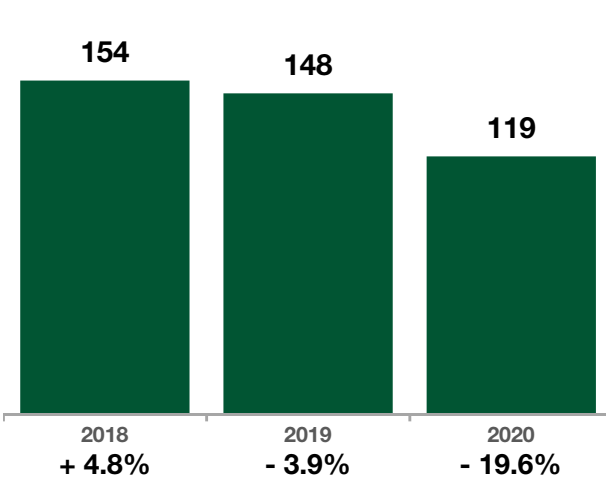


# Housing Affordability Index

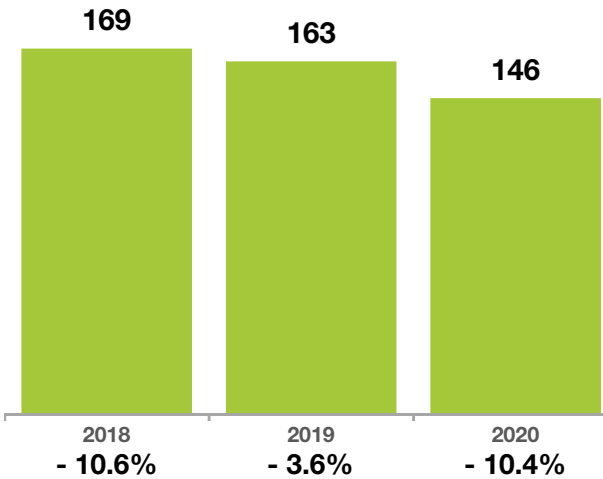
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

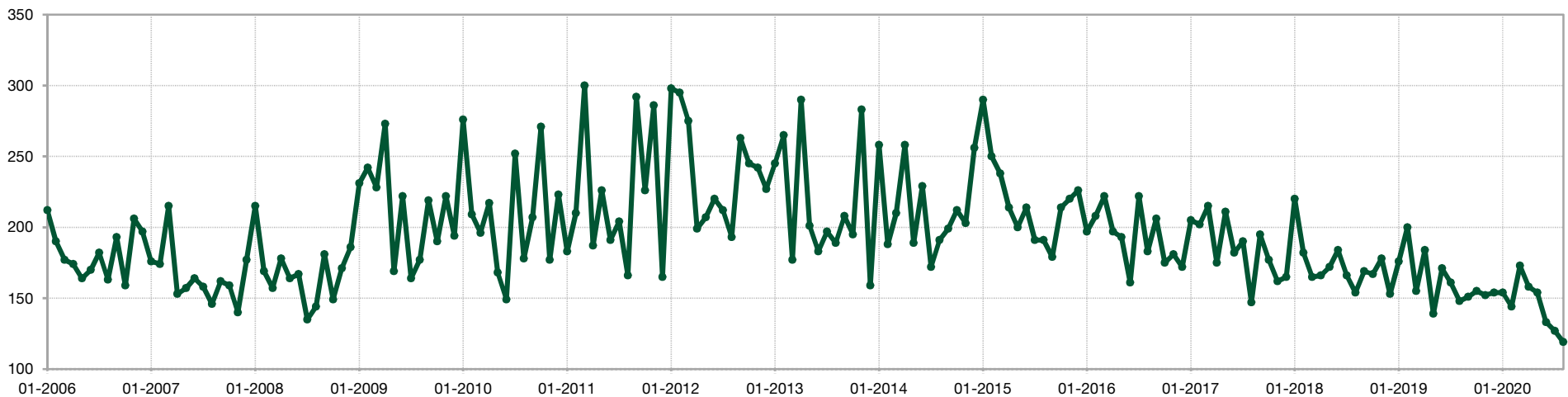


## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2019	151	169	-10.7%
October 2019	155	167	-7.2%
November 2019	152	178	-14.6%
December 2019	154	153	+0.7%
January 2020	154	176	-12.5%
February 2020	144	200	-28.0%
March 2020	173	155	+11.6%
April 2020	158	184	-14.1%
May 2020	154	139	+10.8%
June 2020	133	171	-22.2%
July 2020	127	161	-21.1%
<b>August 2020</b>	<b>119</b>	<b>148</b>	<b>-19.6%</b>
12-Month Avg	148	167	-11.3%

## Historical Housing Affordability Index by Month

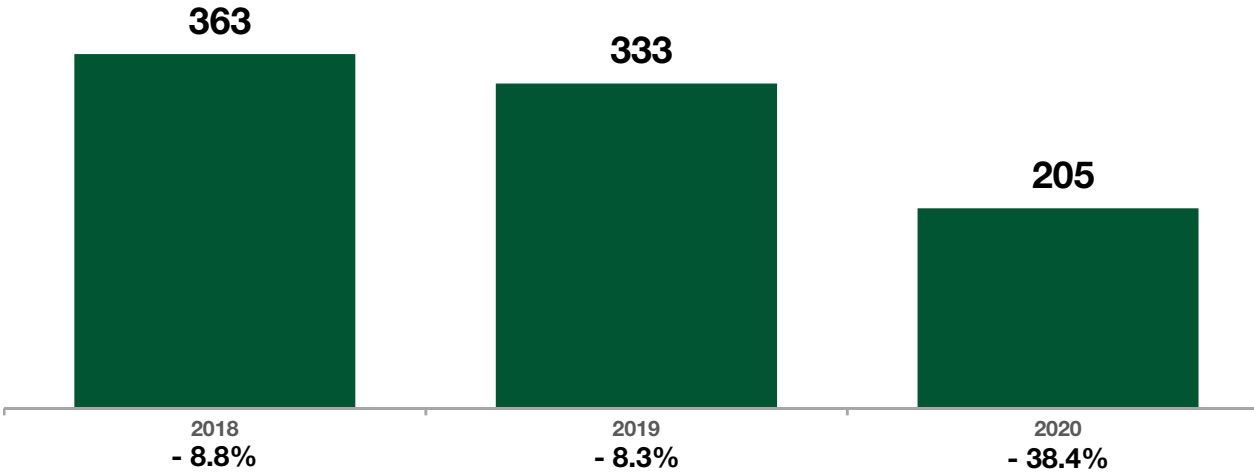


# Inventory of Homes for Sale

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



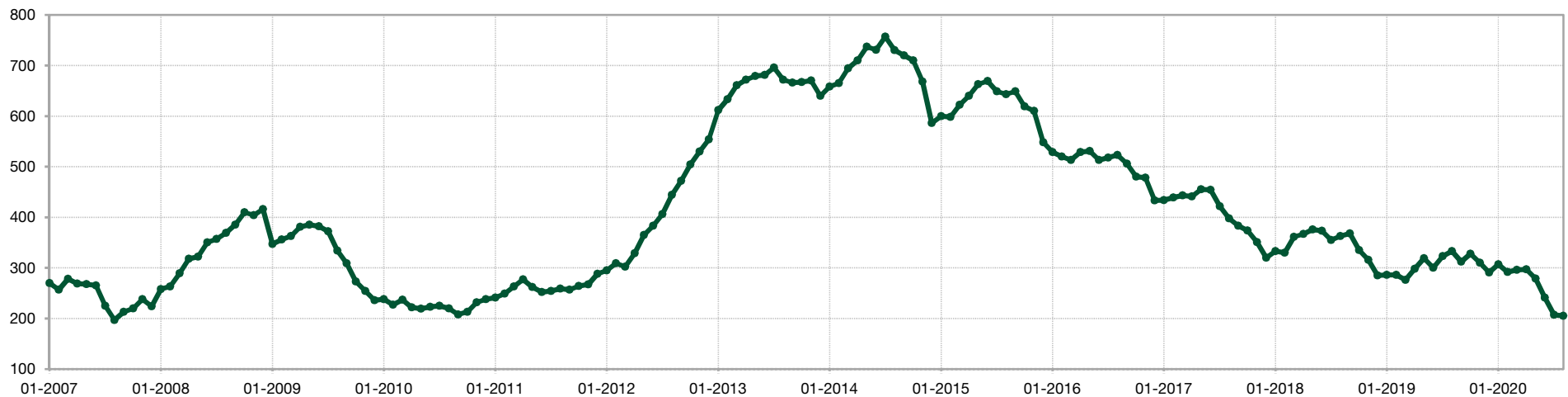
## August



	Homes for Sale	Prior Year	Percent Change
September 2019	312	368	-15.2%
October 2019	328	335	-2.1%
November 2019	310	316	-1.9%
December 2019	291	285	+2.1%
January 2020	307	286	+7.3%
February 2020	292	286	+2.1%
March 2020	296	276	+7.2%
April 2020	297	298	-0.3%
May 2020	279	319	-12.5%
June 2020	241	300	-19.7%
July 2020	207	323	-35.9%
<b>August 2020</b>	<b>205</b>	<b>333</b>	<b>-38.4%</b>
12-Month Avg*	280	328	-14.6%

\* Homes for Sale for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

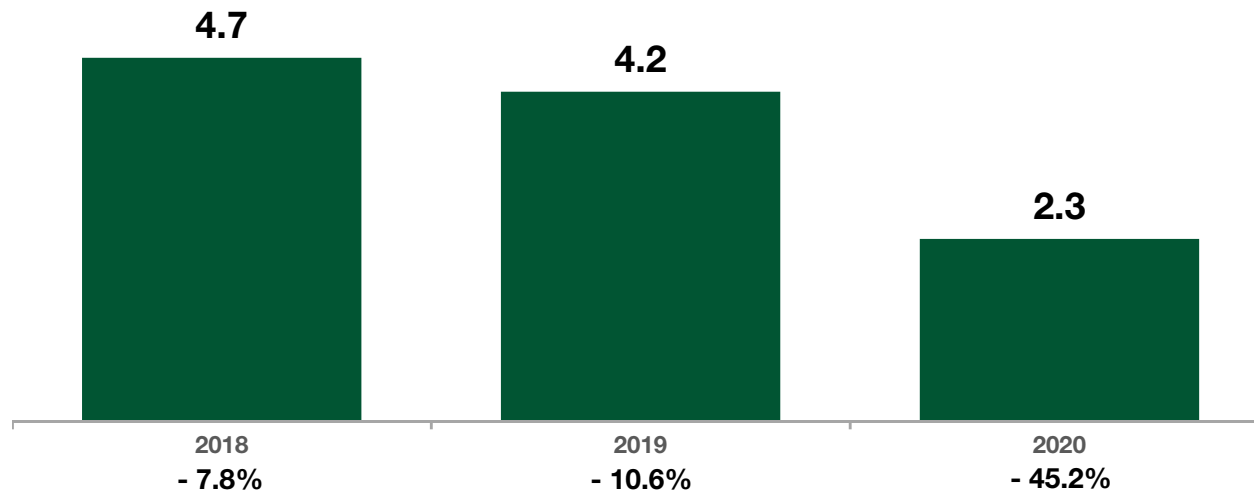


# Months Supply of Inventory

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.



## August



Month	Months Supply	Prior Year	Percent Change
September 2019	3.9	4.8	-18.8%
October 2019	4.1	4.4	-6.8%
November 2019	3.8	4.1	-7.3%
December 2019	3.5	3.7	-5.4%
January 2020	3.7	3.7	0.0%
February 2020	3.5	3.7	-5.4%
March 2020	3.6	3.4	+5.9%
April 2020	3.6	3.7	-2.7%
May 2020	3.4	4.0	-15.0%
June 2020	2.8	3.8	-26.3%
July 2020	2.4	4.1	-41.5%
<b>August 2020</b>	<b>2.3</b>	<b>4.2</b>	<b>-45.2%</b>
12-Month Avg*	3.4	4.0	-15.0%

\* Months Supply for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

