

Monthly Indicators



July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings were down 0.3 percent to 324. Pending Sales increased 5.9 percent to 286. Inventory grew 10.9 percent to 733 units.

Prices moved higher as Median Sales Price was up 0.1 percent to \$275,000. Days on Market increased 51.4 percent to 53 days. Months Supply of Inventory was up 45.0 percent to 2.9 months, indicating that supply increased relative to demand.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

Quick Facts

- 2.2%	+ 0.1%	+ 45.0%
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 Aiken 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			07-2022	07-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	07-2021	07-2022	07-2023						
New Listings				325	324	- 0.3%	2,388	2,247	- 5.9%
Pending Sales				270	286	+ 5.9%	2,243	1,925	- 14.2%
Closed Sales				278	272	- 2.2%	2,219	1,795	- 19.1%
Days on Market				35	53	+ 51.4%	41	64	+ 56.1%
Median Sales Price				\$274,650	\$275,000	+ 0.1%	\$269,900	\$274,500	+ 1.7%
Average Sales Price				\$311,854	\$320,077	+ 2.6%	\$309,564	\$318,246	+ 2.8%
Pct. of List Price Received				99.9%	98.5%	- 1.4%	99.8%	98.2%	- 1.6%
Housing Affordability Index				108	96	- 11.1%	110	96	- 12.7%
Inventory of Homes for Sale				661	733	+ 10.9%	--	--	--
Months Supply of Inventory				2.0	2.9	+ 45.0%	--	--	--

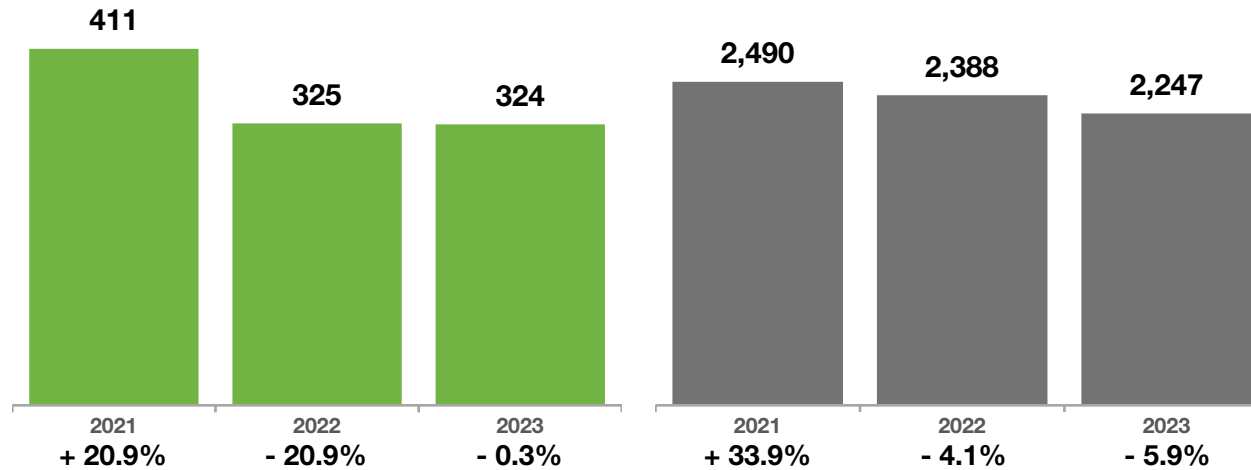
New Listings

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



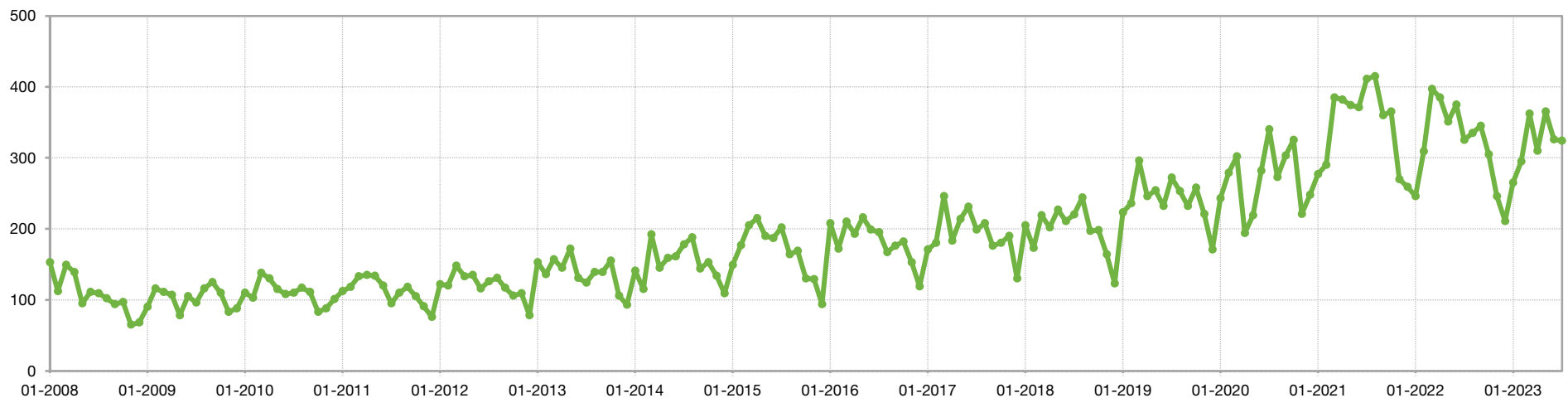
July

Year to Date



New Listings		Prior Year	Percent Change
August 2022	335	415	-19.3%
September 2022	345	360	-4.2%
October 2022	305	365	-16.4%
November 2022	246	270	-8.9%
December 2022	211	259	-18.5%
January 2023	265	246	+7.7%
February 2023	295	309	-4.5%
March 2023	362	397	-8.8%
April 2023	310	385	-19.5%
May 2023	365	351	+4.0%
June 2023	326	375	-13.1%
July 2023	324	325	-0.3%
12-Month Avg	307	338	-9.1%

Historical New Listings by Month

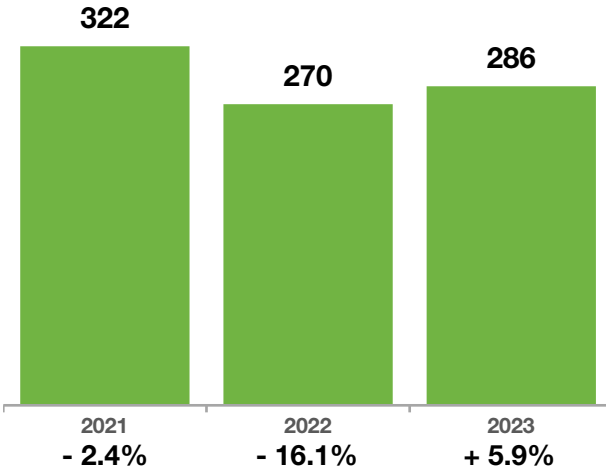


Pending Sales

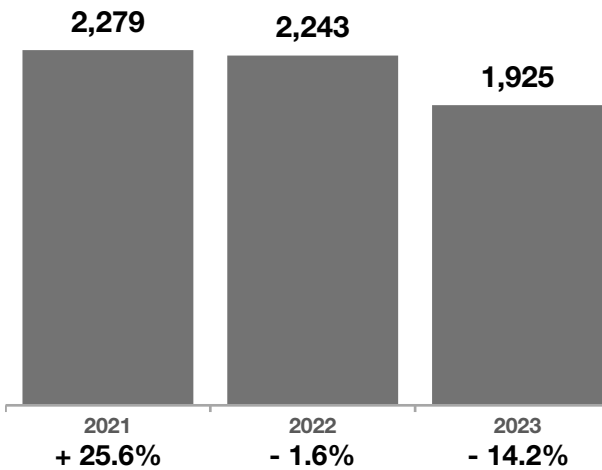
A count of the properties on which offers have been accepted in a given month.



July

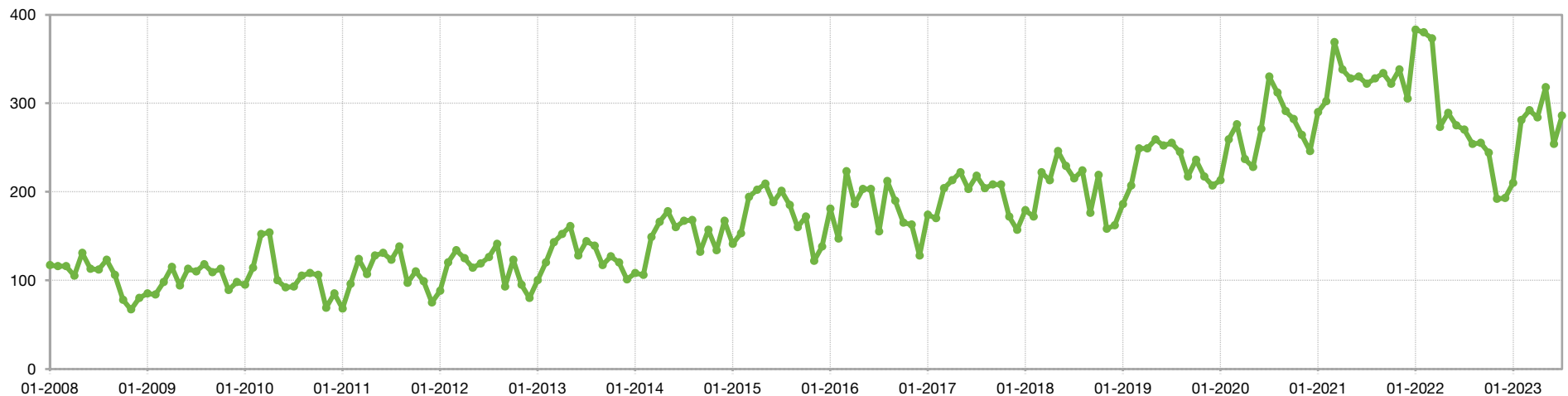


Year to Date



Pending Sales		Prior Year	Percent Change
August 2022	254	328	-22.6%
September 2022	255	334	-23.7%
October 2022	244	322	-24.2%
November 2022	192	338	-43.2%
December 2022	193	305	-36.7%
January 2023	210	383	-45.2%
February 2023	281	380	-26.1%
March 2023	292	373	-21.7%
April 2023	284	273	+4.0%
May 2023	318	289	+10.0%
June 2023	254	275	-7.6%
July 2023	286	270	+5.9%
12-Month Avg	255	323	-20.9%

Historical Pending Sales by Month

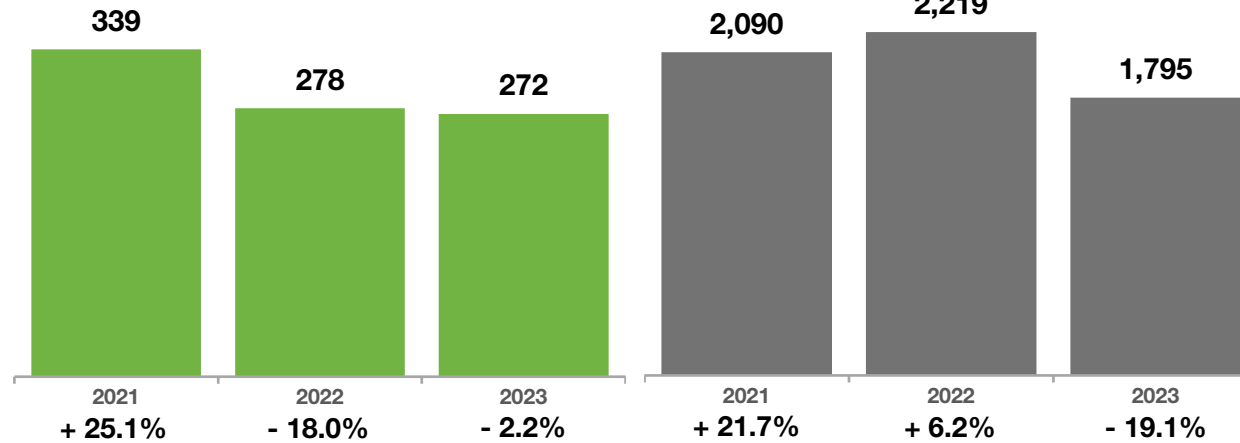


Closed Sales

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

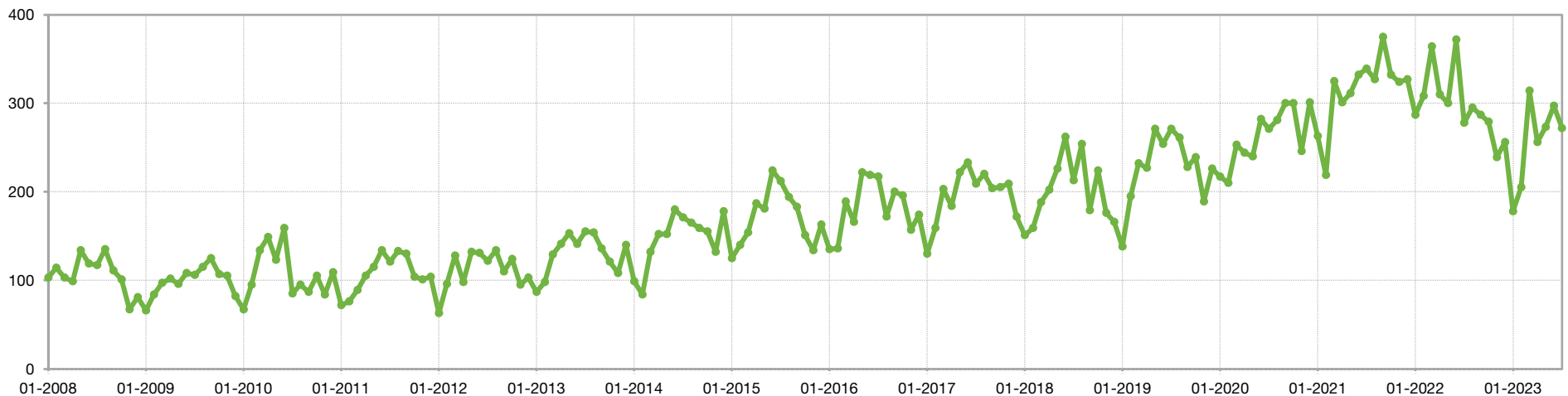


July



Closed Sales		Prior Year	Percent Change
August 2022	295	327	-9.8%
September 2022	287	375	-23.5%
October 2022	279	332	-16.0%
November 2022	239	324	-26.2%
December 2022	256	327	-21.7%
January 2023	178	287	-38.0%
February 2023	205	308	-33.4%
March 2023	314	364	-13.7%
April 2023	256	310	-17.4%
May 2023	273	300	-9.0%
June 2023	297	372	-20.2%
July 2023	272	278	-2.2%
12-Month Avg	263	325	-19.3%

Historical Closed Sales by Month



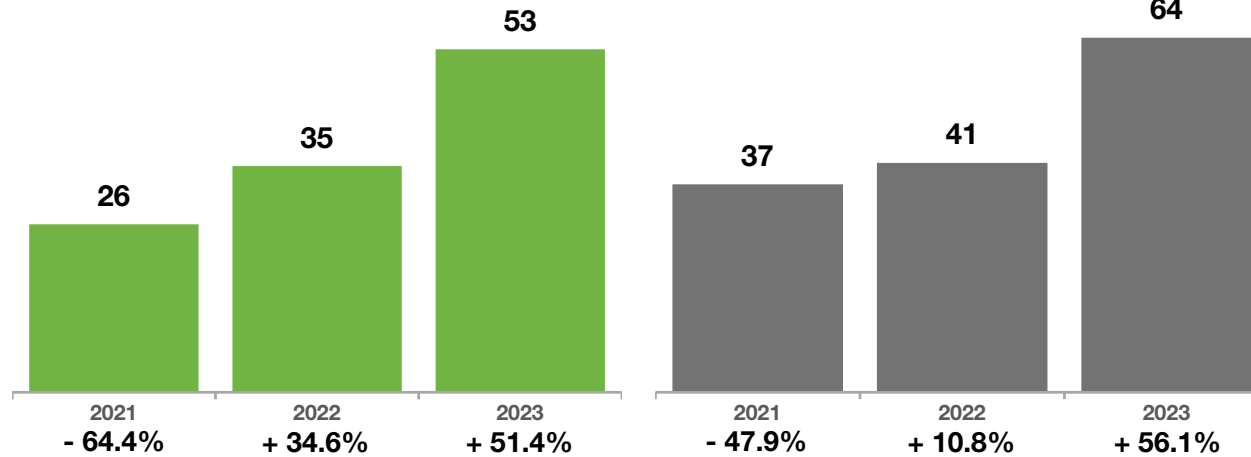
Days on Market Until Sale

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



July

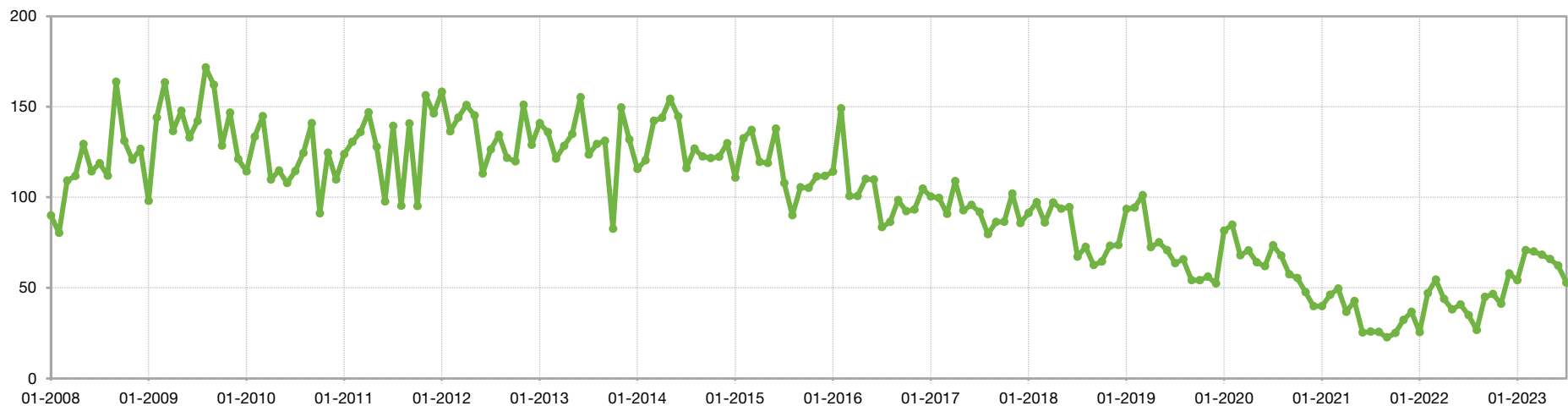
Year to Date



Days on Market		Prior Year	Percent Change
August 2022	27	26	+3.8%
September 2022	45	23	+95.7%
October 2022	46	25	+84.0%
November 2022	41	32	+28.1%
December 2022	58	37	+56.8%
January 2023	54	25	+116.0%
February 2023	71	47	+51.1%
March 2023	70	54	+29.6%
April 2023	68	44	+54.5%
May 2023	66	38	+73.7%
June 2023	62	41	+51.2%
July 2023	53	35	+51.4%
12-Month Avg*	55	36	+52.8%

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

Historical Days on Market Until Sale by Month



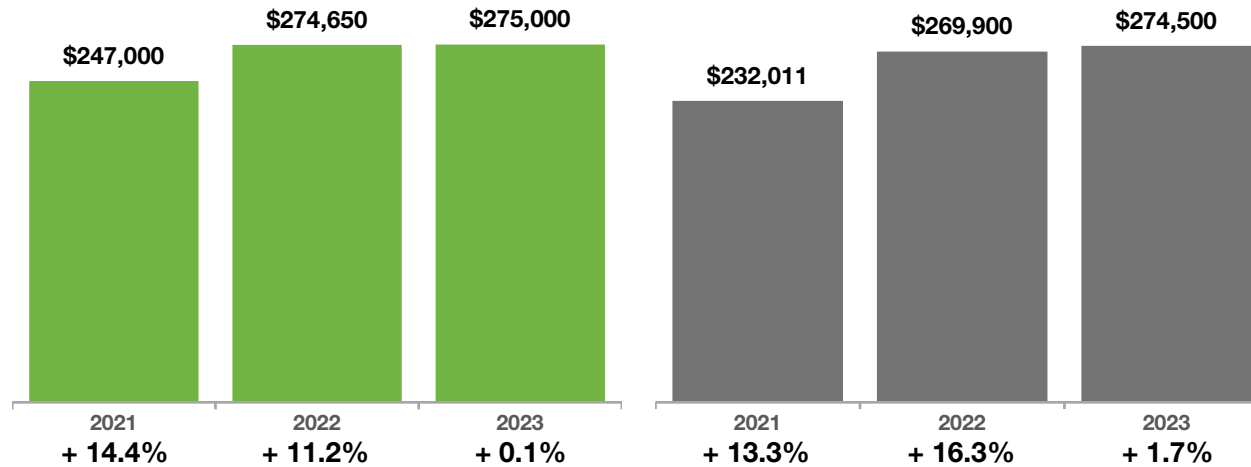
Median Sales Price

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



July

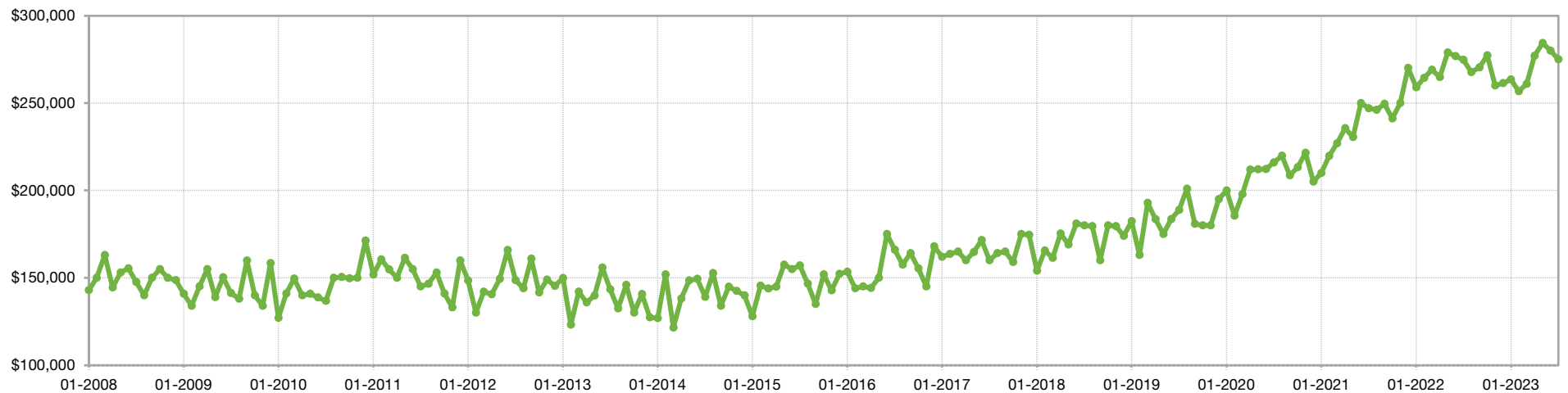
Year to Date



Median Sales Price	Prior Year	Percent Change
August 2022	\$267,665	\$246,105 +8.8%
September 2022	\$270,300	\$249,450 +8.4%
October 2022	\$277,200	\$241,098 +15.0%
November 2022	\$260,000	\$250,000 +4.0%
December 2022	\$261,400	\$270,000 -3.2%
January 2023	\$263,502	\$259,000 +1.7%
February 2023	\$256,750	\$264,400 -2.9%
March 2023	\$260,950	\$269,000 -3.0%
April 2023	\$277,000	\$264,805 +4.6%
May 2023	\$284,327	\$278,929 +1.9%
June 2023	\$280,000	\$276,715 +1.2%
July 2023	\$275,000	\$274,650 +0.1%
12-Month Med*	\$270,430	\$262,025 +3.2%

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

Historical Median Sales Price by Month



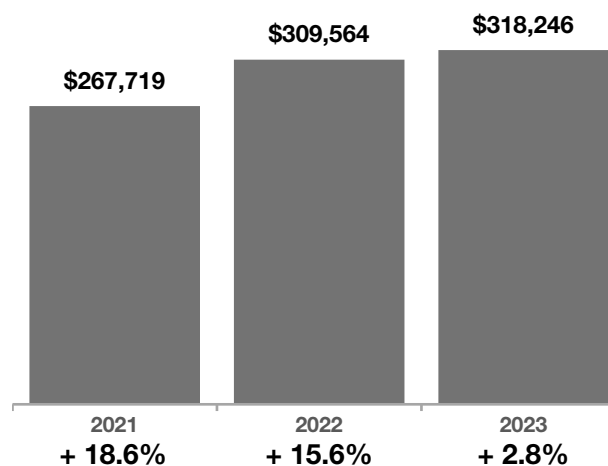
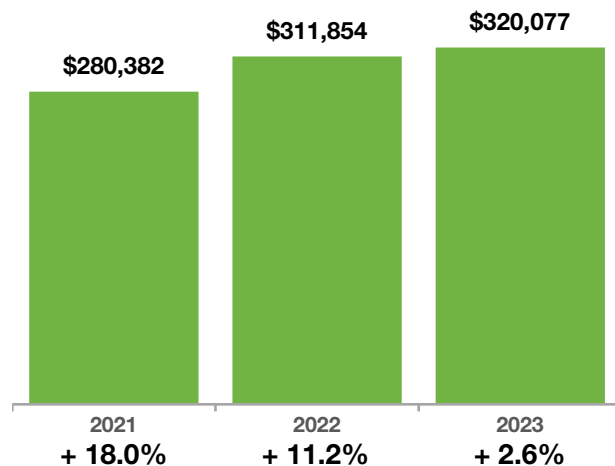
Average Sales Price

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



July

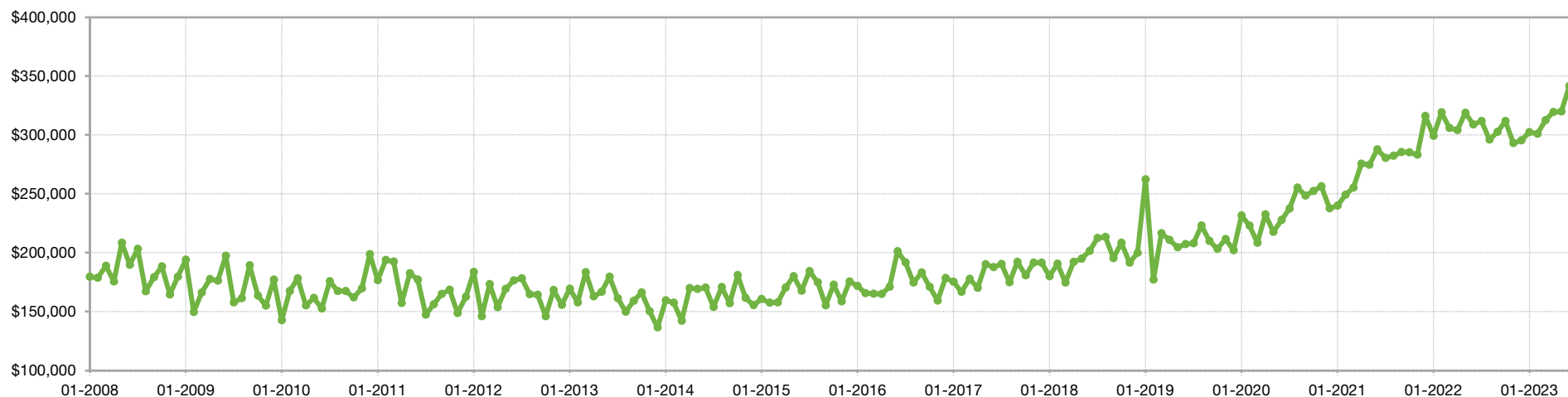
Year to Date



Avg. Sales Price		Prior Year	Percent Change
August 2022	\$295,909	\$282,156	+4.9%
September 2022	\$302,491	\$285,491	+6.0%
October 2022	\$311,706	\$285,227	+9.3%
November 2022	\$293,009	\$283,064	+3.5%
December 2022	\$295,368	\$315,970	-6.5%
January 2023	\$302,380	\$299,131	+1.1%
February 2023	\$300,992	\$319,151	-5.7%
March 2023	\$312,469	\$306,018	+2.1%
April 2023	\$319,517	\$304,007	+5.1%
May 2023	\$319,916	\$318,763	+0.4%
June 2023	\$341,410	\$308,915	+10.5%
July 2023	\$320,077	\$311,854	+2.6%
12-Month Avg*	\$309,604	\$301,646	+2.6%

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

Historical Average Sales Price by Month



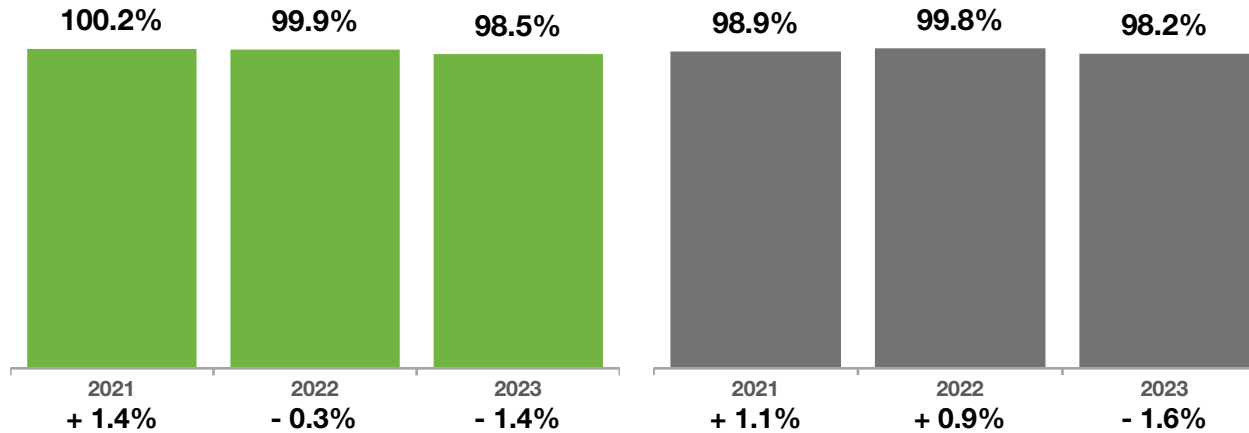
Percent of List Price Received

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.



July

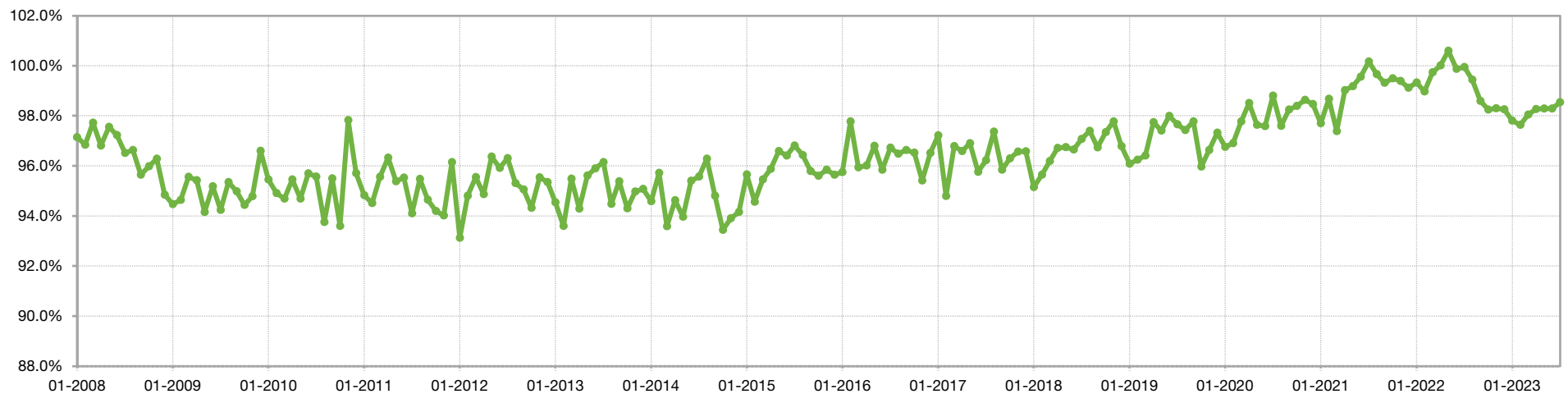
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2022	99.4%	99.7%	-0.3%
September 2022	98.6%	99.3%	-0.7%
October 2022	98.2%	99.5%	-1.3%
November 2022	98.3%	99.4%	-1.1%
December 2022	98.3%	99.1%	-0.8%
January 2023	97.8%	99.3%	-1.5%
February 2023	97.6%	99.0%	-1.4%
March 2023	98.1%	99.7%	-1.6%
April 2023	98.3%	100.0%	-1.7%
May 2023	98.3%	100.6%	-2.3%
June 2023	98.3%	99.9%	-1.6%
July 2023	98.5%	99.9%	-1.4%
12-Month Avg*	98.3%	99.6%	-1.3%

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

Historical Percent of List Price Received by Month



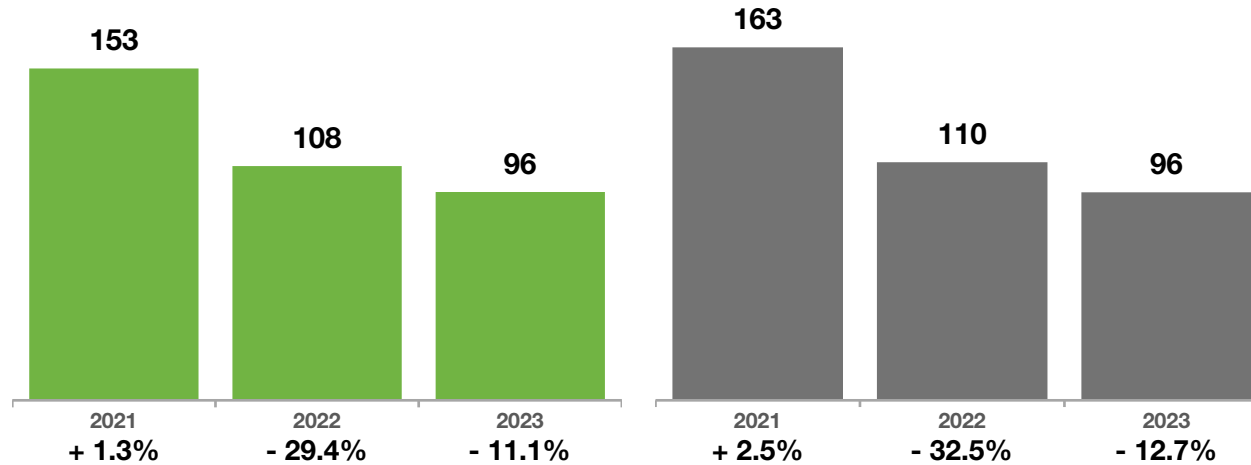
Housing Affordability Index

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.



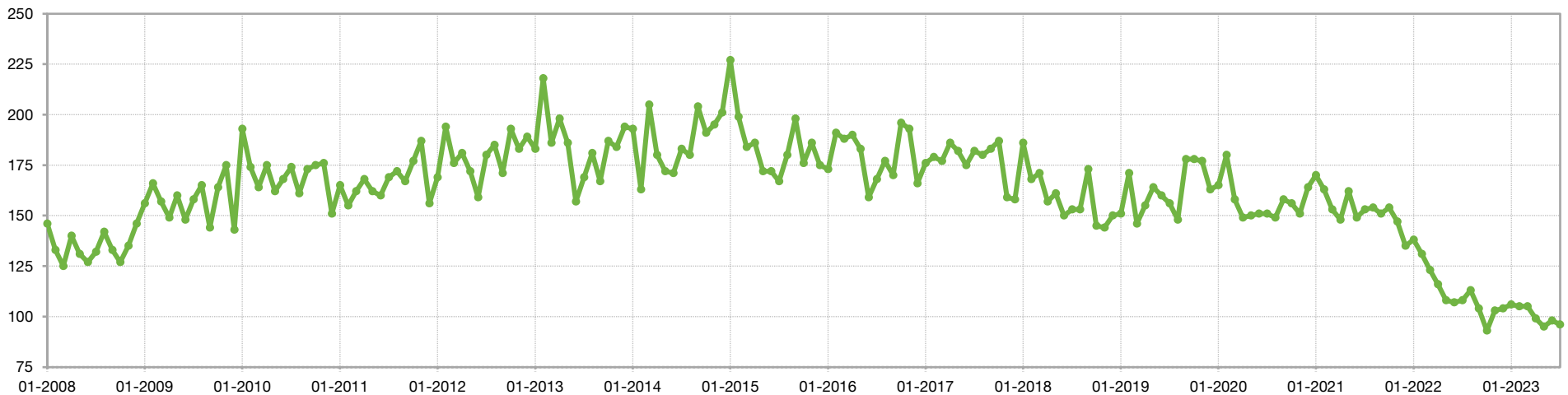
July

Year to Date



Affordability Index		Prior Year	Percent Change
August 2022	113	154	-26.6%
September 2022	104	151	-31.1%
October 2022	93	154	-39.6%
November 2022	103	147	-29.9%
December 2022	104	135	-23.0%
January 2023	106	138	-23.2%
February 2023	105	131	-19.8%
March 2023	105	123	-14.6%
April 2023	99	116	-14.7%
May 2023	95	108	-12.0%
June 2023	98	107	-8.4%
July 2023	96	108	-11.1%
12-Month Avg	102	131	-22.3%

Historical Housing Affordability Index by Month

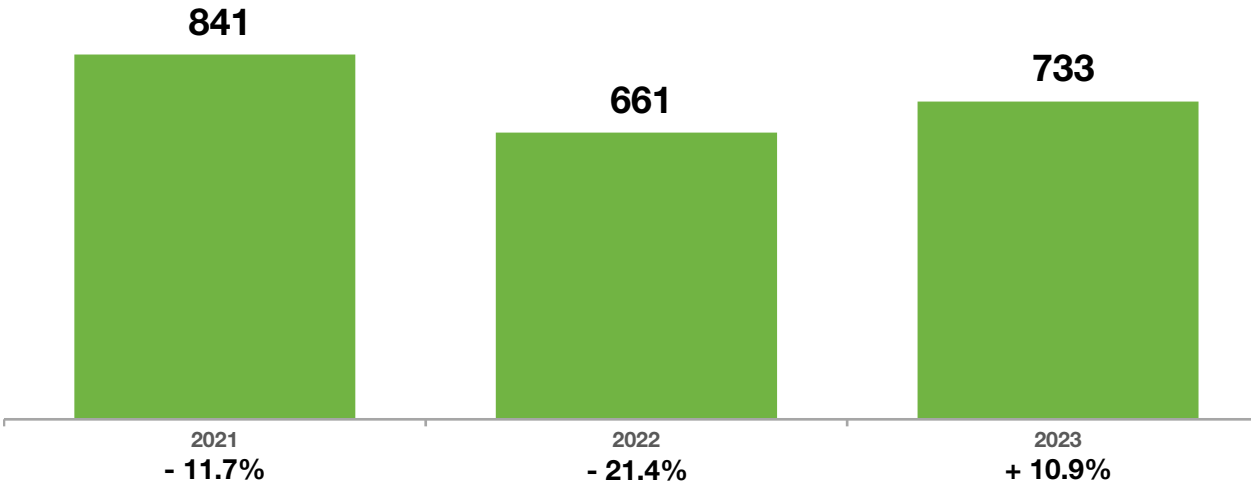


Inventory of Homes for Sale

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



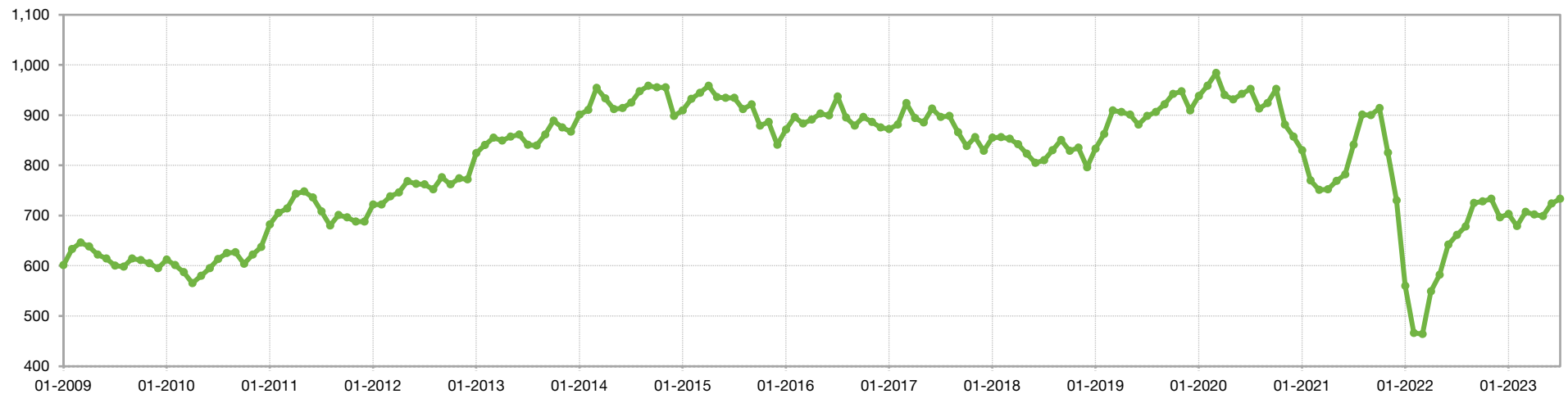
July



Homes for Sale		Prior Year	Percent Change
August 2022	678	901	-24.8%
September 2022	725	900	-19.4%
October 2022	728	914	-20.4%
November 2022	733	825	-11.2%
December 2022	696	730	-4.7%
January 2023	703	560	+25.5%
February 2023	679	466	+45.7%
March 2023	707	464	+52.4%
April 2023	702	549	+27.9%
May 2023	699	582	+20.1%
June 2023	724	642	+12.8%
July 2023	733	661	+10.9%
12-Month Avg*	709	683	+3.8%

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

Historical Inventory of Homes for Sale by Month

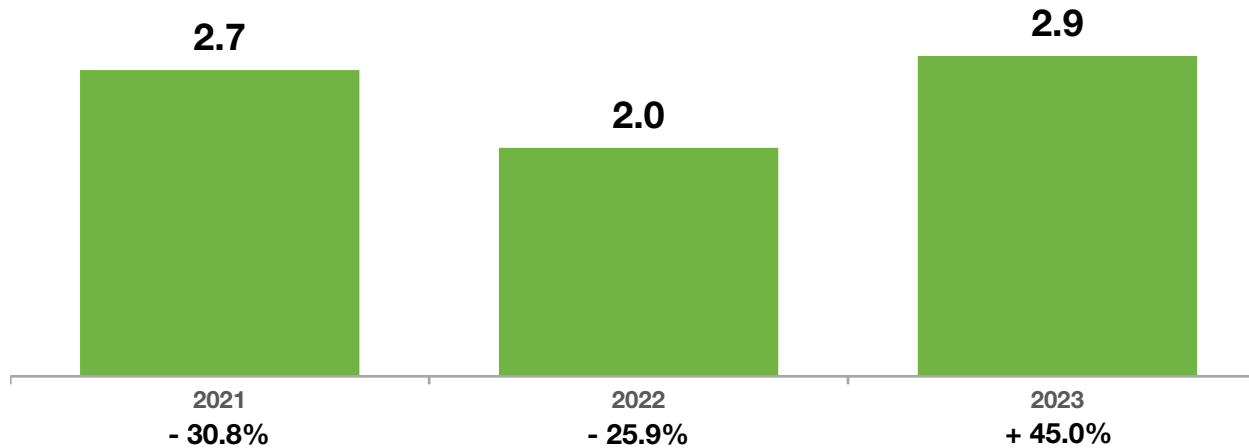


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
August 2022	2.1	2.9	-27.6%
September 2022	2.3	2.9	-20.7%
October 2022	2.4	2.9	-17.2%
November 2022	2.5	2.6	-3.8%
December 2022	2.5	2.2	+13.6%
January 2023	2.6	1.7	+52.9%
February 2023	2.6	1.4	+85.7%
March 2023	2.8	1.4	+100.0%
April 2023	2.8	1.6	+75.0%
May 2023	2.7	1.8	+50.0%
June 2023	2.9	2.0	+45.0%
July 2023	2.9	2.0	+45.0%
12-Month Avg*	2.6	2.1	+23.8%

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

Historical Months Supply of Inventory by Month

