

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings were down 5.8 percent to 307. Pending Sales increased 3.2 percent to 223. Inventory grew 15.2 percent to 1,089 units.

Prices moved higher as Median Sales Price was up 2.1 percent to \$279,990. Days on Market increased 16.0 percent to 109 days. Months Supply of Inventory was up 8.1 percent to 4.0 months, indicating that supply increased relative to demand.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 24.7%	+ 2.1%	+ 8.1%
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.



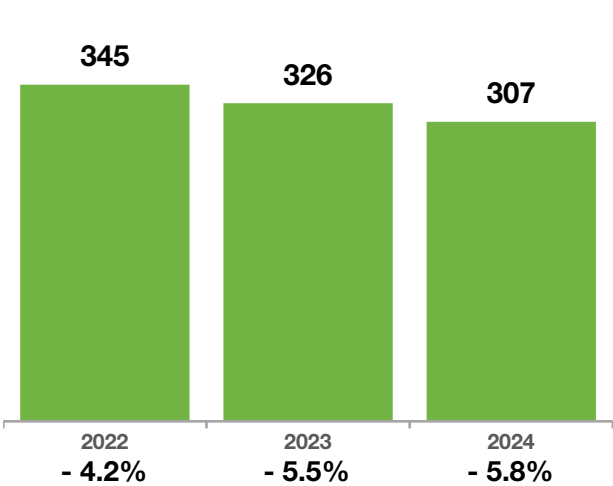
Key Metrics	Historical Sparkbars			09-2023	09-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	09-2022	09-2023	09-2024						
New Listings				326	307	- 5.8%	2,926	3,327	+ 13.7%
Pending Sales				216	223	+ 3.2%	2,412	2,692	+ 11.6%
Closed Sales				271	204	- 24.7%	2,358	2,572	+ 9.1%
Days on Market				94	109	+ 16.0%	95	99	+ 4.2%
Median Sales Price				\$274,305	\$279,990	+ 2.1%	\$275,000	\$289,900	+ 5.4%
Average Sales Price				\$315,208	\$315,478	+ 0.1%	\$320,064	\$334,477	+ 4.5%
Pct. of List Price Received				98.0%	98.0%	0.0%	98.2%	98.2%	0.0%
Housing Affordability Index				102	111	+ 8.8%	102	108	+ 5.9%
Inventory of Homes for Sale				945	1,089	+ 15.2%	--	--	--
Months Supply of Inventory				3.7	4.0	+ 8.1%	--	--	--

New Listings

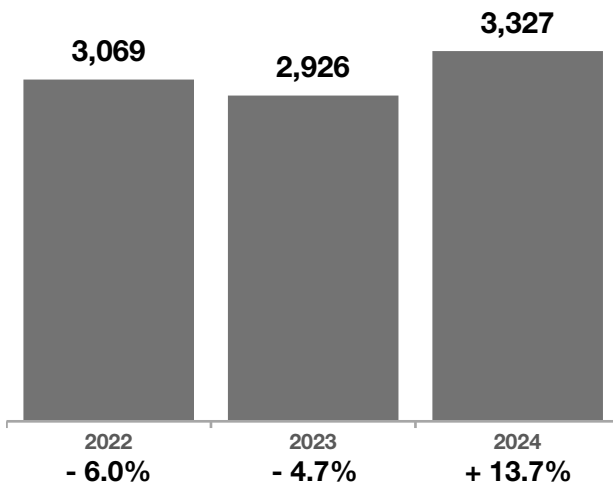
A count of the properties that have been newly listed on the market in a given month.



September

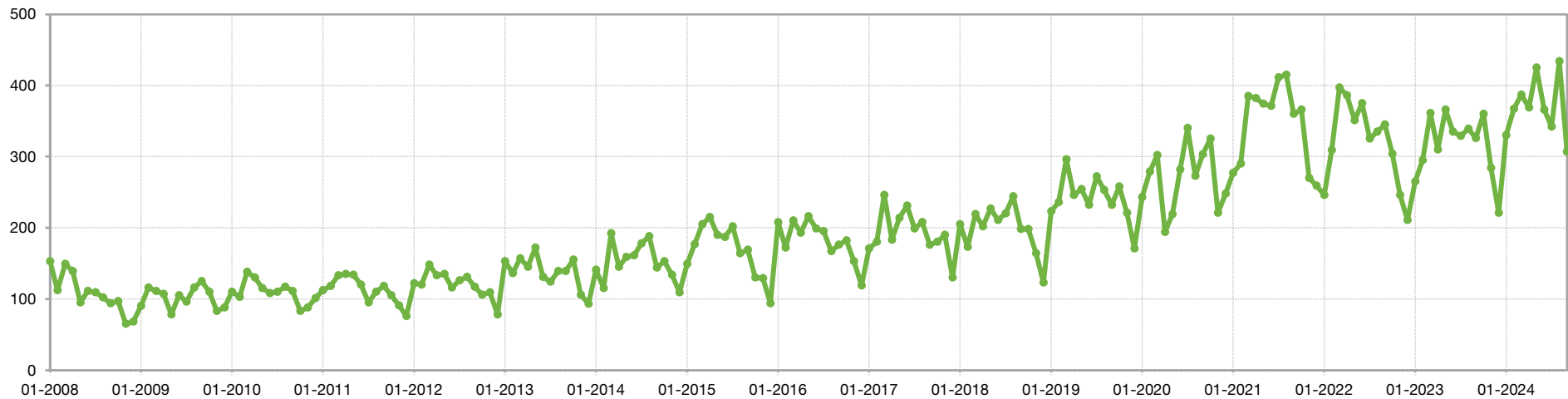


Year to Date



New Listings		Prior Year	Percent Change
October 2023	360	304	+18.4%
November 2023	284	246	+15.4%
December 2023	221	211	+4.7%
January 2024	330	265	+24.5%
February 2024	367	295	+24.4%
March 2024	387	361	+7.2%
April 2024	369	310	+19.0%
May 2024	425	366	+16.1%
June 2024	366	335	+9.3%
July 2024	342	329	+4.0%
August 2024	434	339	+28.0%
September 2024	307	326	-5.8%
12-Month Avg	349	307	+13.7%

Historical New Listings by Month

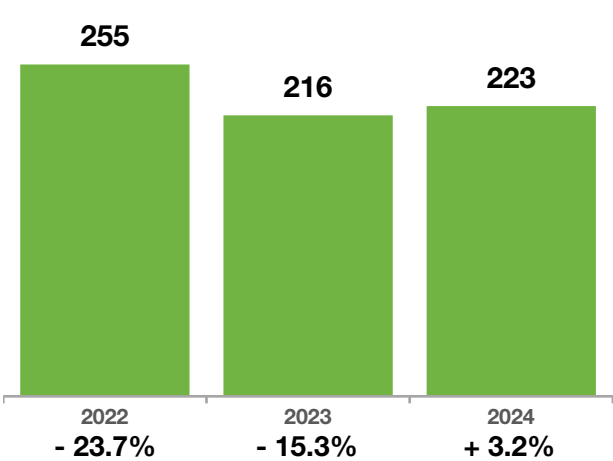


Pending Sales

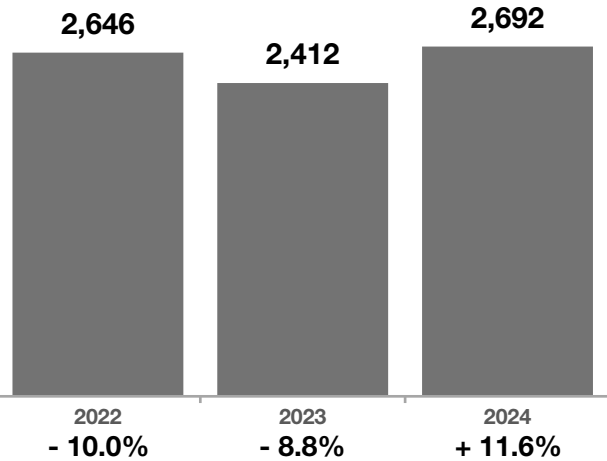
A count of the properties on which offers have been accepted in a given month.



September

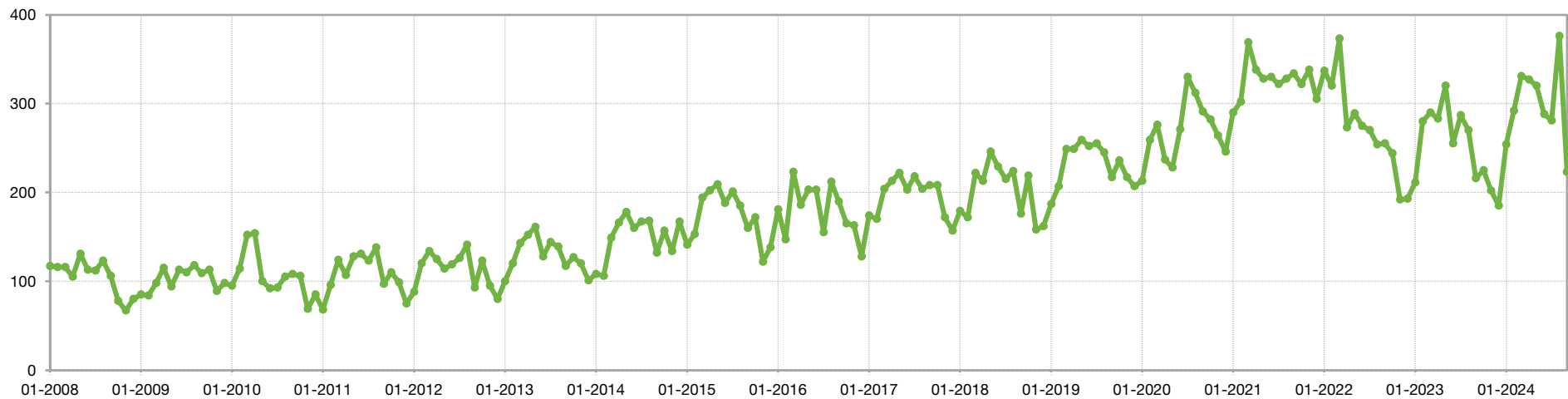


Year to Date



Pending Sales		Prior Year	Percent Change
October 2023	225	244	-7.8%
November 2023	202	192	+5.2%
December 2023	185	193	-4.1%
January 2024	254	211	+20.4%
February 2024	292	280	+4.3%
March 2024	331	290	+14.1%
April 2024	327	283	+15.5%
May 2024	320	320	0.0%
June 2024	288	255	+12.9%
July 2024	281	287	-2.1%
August 2024	376	270	+39.3%
September 2024	223	216	+3.2%
12-Month Avg	275	253	+8.6%

Historical Pending Sales by Month

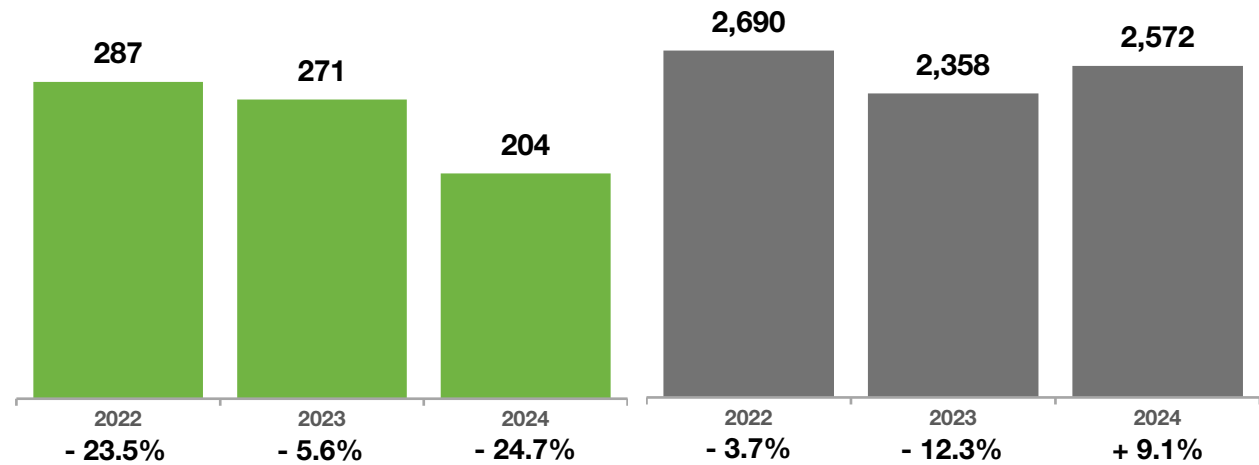


Closed Sales

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

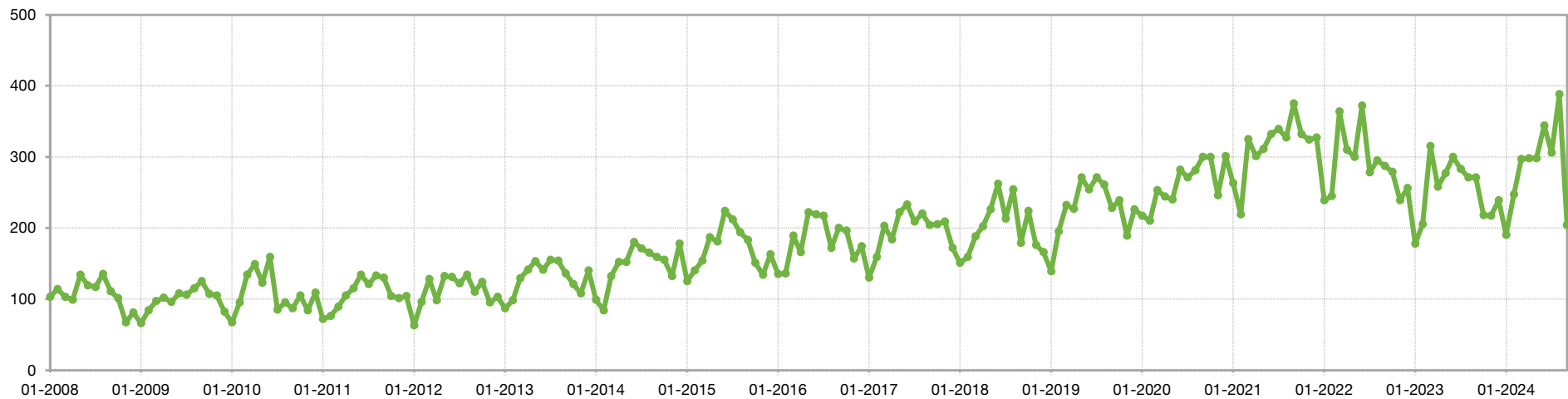


September



Closed Sales		Prior Year	Percent Change
October 2023	218	279	-21.9%
November 2023	217	239	-9.2%
December 2023	239	256	-6.6%
January 2024	190	178	+6.7%
February 2024	247	205	+20.5%
March 2024	297	315	-5.7%
April 2024	298	258	+15.5%
May 2024	298	277	+7.6%
June 2024	344	300	+14.7%
July 2024	306	283	+8.1%
August 2024	388	271	+43.2%
September 2024	204	271	-24.7%
12-Month Avg	271	261	+3.6%

Historical Closed Sales by Month

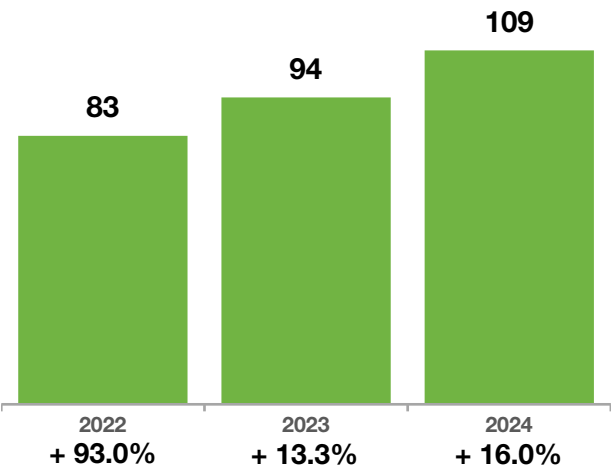


Days on Market Until Sale

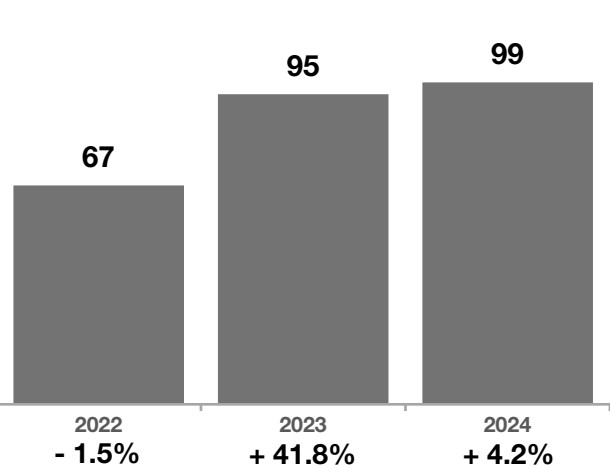
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



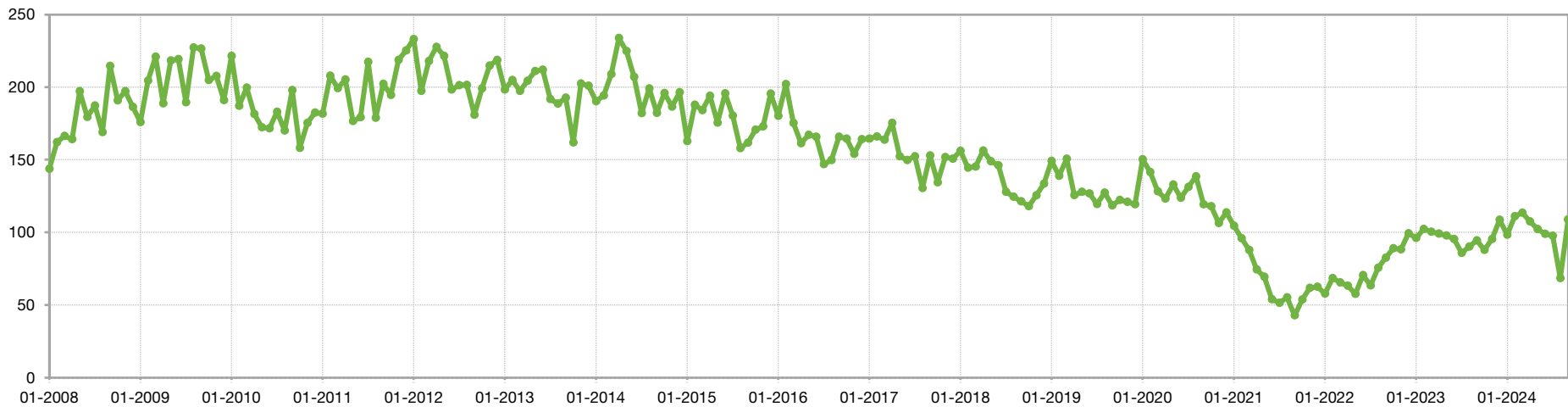
Year to Date



Days on Market		Prior Year	Percent Change
October 2023	88	89	-1.1%
November 2023	95	88	+8.0%
December 2023	109	99	+10.1%
January 2024	98	96	+2.1%
February 2024	111	102	+8.8%
March 2024	113	100	+13.0%
April 2024	107	99	+8.1%
May 2024	102	98	+4.1%
June 2024	99	95	+4.2%
July 2024	98	86	+14.0%
August 2024	68	90	-24.4%
September 2024	109	94	+16.0%
12-Month Avg*	99	95	+4.2%

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

Historical Days on Market Until Sale by Month

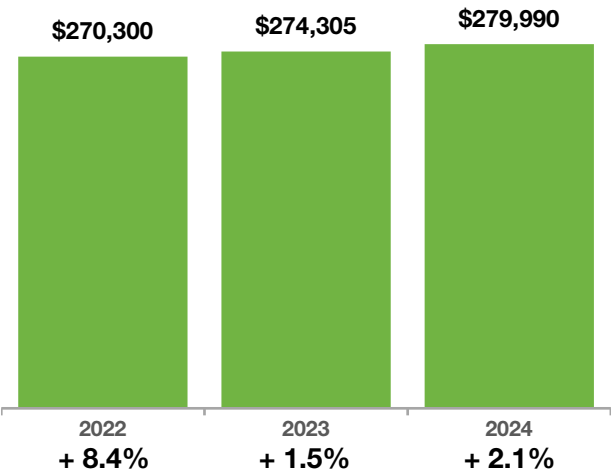


Median Sales Price

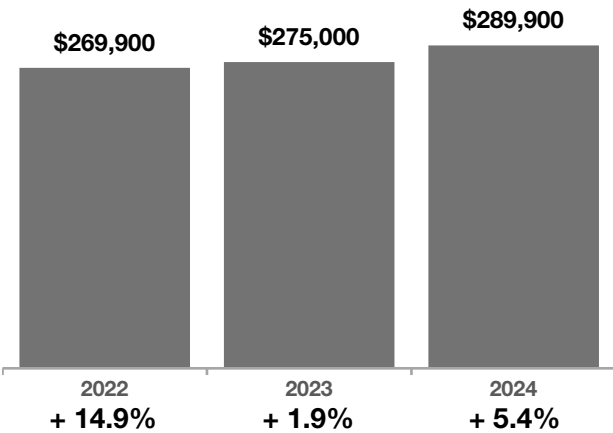
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



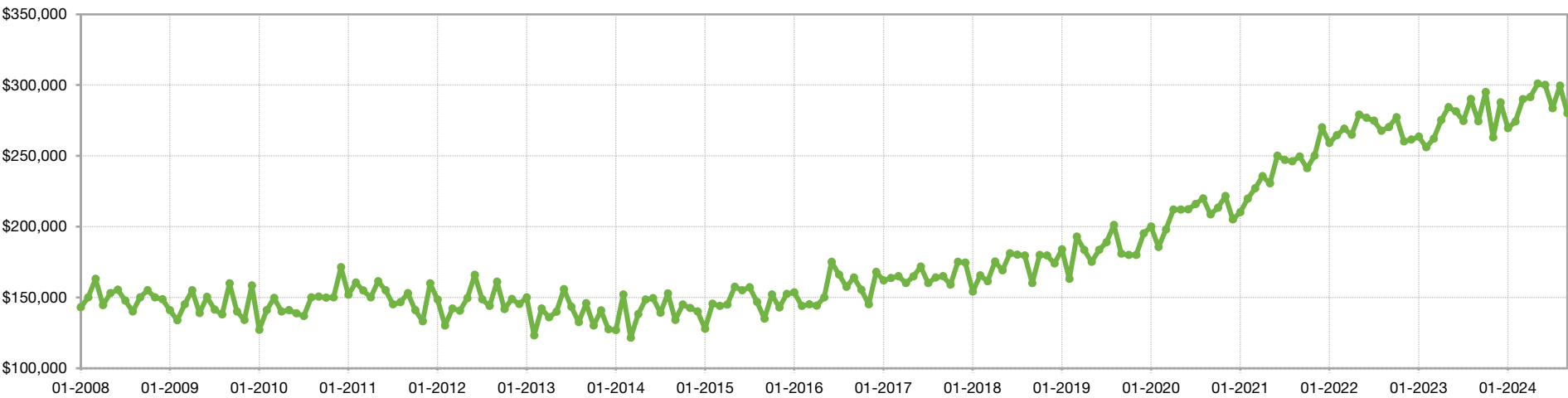
Year to Date



Median Sales Price		Prior Year	Percent Change
October 2023	\$295,000	\$277,200	+6.4%
November 2023	\$262,900	\$260,000	+1.1%
December 2023	\$287,700	\$261,400	+10.1%
January 2024	\$269,443	\$263,502	+2.3%
February 2024	\$274,100	\$256,000	+7.1%
March 2024	\$289,900	\$261,900	+10.7%
April 2024	\$291,350	\$275,000	+5.9%
May 2024	\$300,900	\$284,327	+5.8%
June 2024	\$299,950	\$281,195	+6.7%
July 2024	\$283,500	\$274,500	+3.3%
August 2024	\$299,495	\$290,000	+3.3%
September 2024	\$279,990	\$274,305	+2.1%
12-Month Med*	\$287,500	\$274,000	+4.9%

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

Historical Median Sales Price by Month

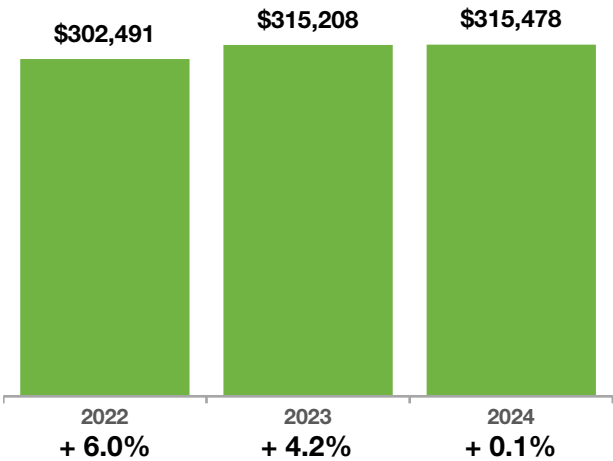


Average Sales Price

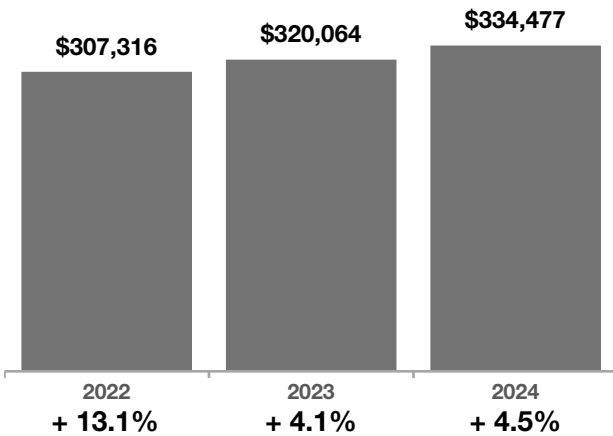
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



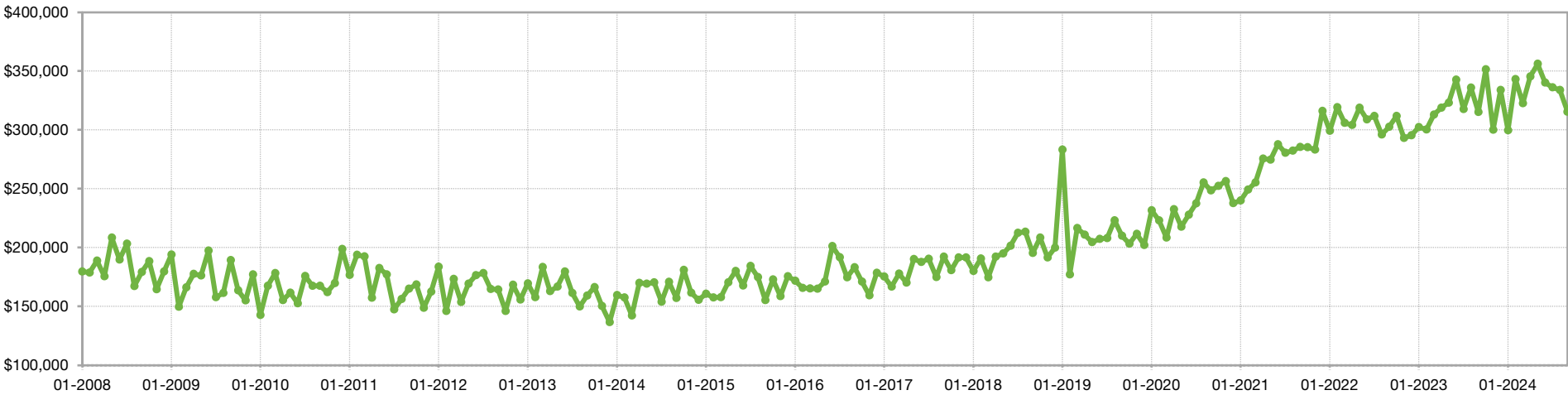
Year to Date



Avg. Sales Price		Prior Year	Percent Change
October 2023	\$351,362	\$311,706	+12.7%
November 2023	\$300,036	\$293,009	+2.4%
December 2023	\$333,840	\$295,368	+13.0%
January 2024	\$299,504	\$302,380	-1.0%
February 2024	\$343,076	\$300,255	+14.3%
March 2024	\$322,474	\$312,953	+3.0%
April 2024	\$345,357	\$318,711	+8.4%
May 2024	\$356,076	\$322,953	+10.3%
June 2024	\$340,036	\$342,591	-0.7%
July 2024	\$336,083	\$317,587	+5.8%
August 2024	\$333,728	\$335,763	-0.6%
September 2024	\$315,478	\$315,208	+0.1%
12-Month Avg*	\$331,421	\$314,040	+5.5%

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

Historical Average Sales Price by Month

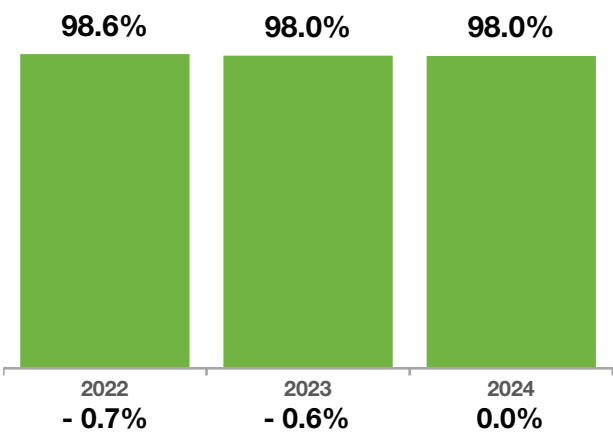


Percent of List Price Received

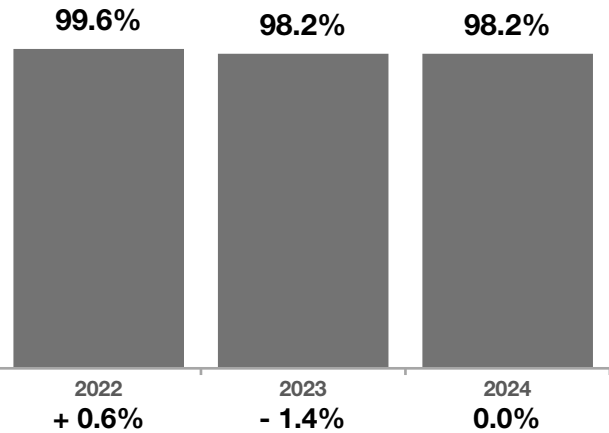
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



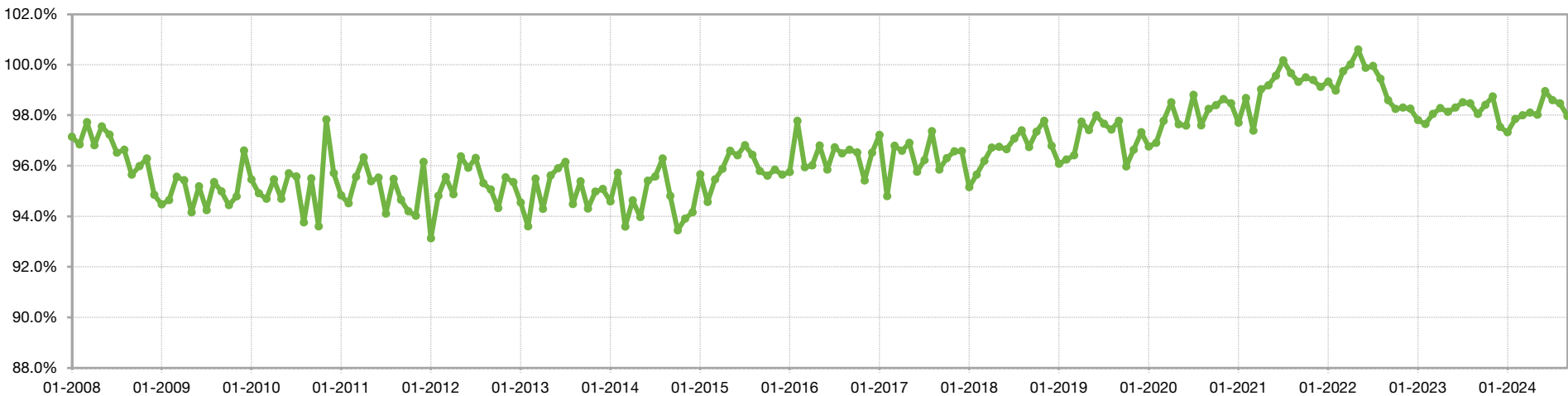
Year to Date



Pct. of List Price Received		Prior Year	Percent Change
October 2023	98.4%	98.2%	+0.2%
November 2023	98.7%	98.3%	+0.4%
December 2023	97.5%	98.3%	-0.8%
January 2024	97.3%	97.8%	-0.5%
February 2024	97.8%	97.6%	+0.2%
March 2024	98.0%	98.0%	0.0%
April 2024	98.1%	98.3%	-0.2%
May 2024	98.0%	98.1%	-0.1%
June 2024	98.9%	98.3%	+0.6%
July 2024	98.6%	98.5%	+0.1%
August 2024	98.5%	98.5%	0.0%
September 2024	98.0%	98.0%	0.0%
12-Month Avg*	98.2%	98.2%	0.0%

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

Historical Percent of List Price Received by Month

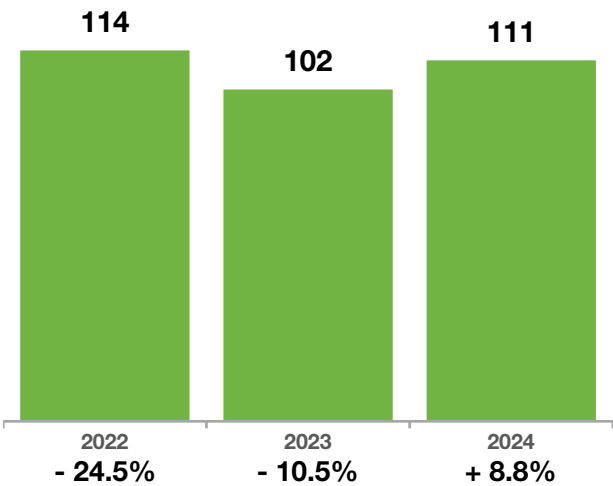


Housing Affordability Index

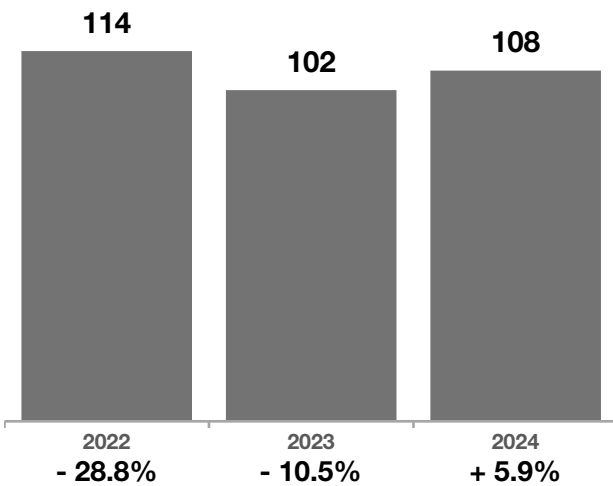
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

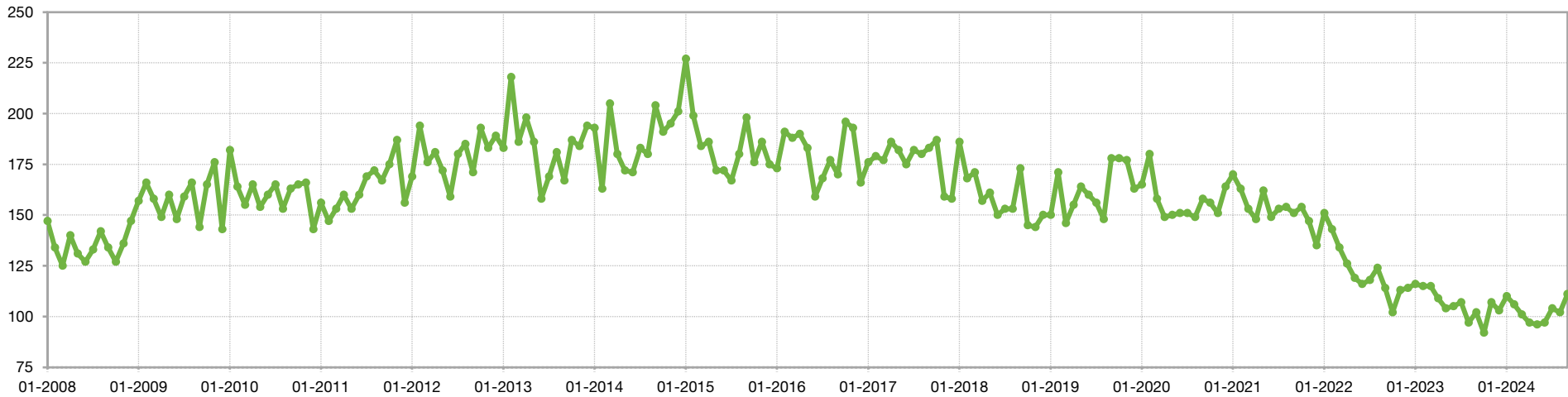


Year to Date



Affordability Index		Prior Year	Percent Change
October 2023	92	102	-9.8%
November 2023	107	113	-5.3%
December 2023	103	114	-9.6%
January 2024	110	116	-5.2%
February 2024	106	115	-7.8%
March 2024	101	115	-12.2%
April 2024	97	109	-11.0%
May 2024	96	104	-7.7%
June 2024	97	105	-7.6%
July 2024	104	107	-2.8%
August 2024	102	97	+5.2%
September 2024	111	102	+8.8%
12-Month Avg	102	108	-5.6%

Historical Housing Affordability Index by Month

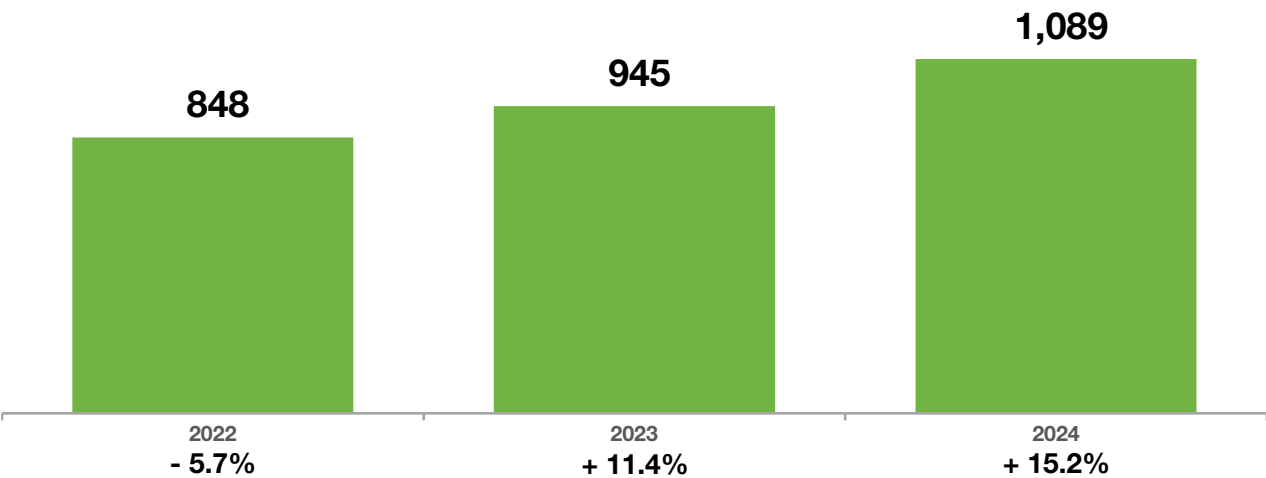


Inventory of Homes for Sale

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



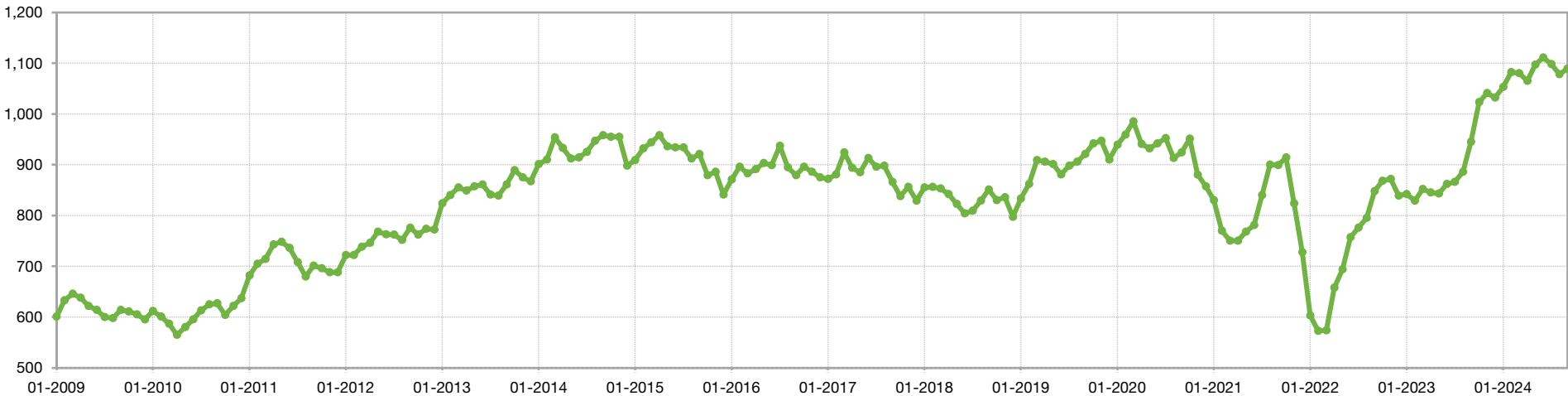
September



Homes for Sale		Prior Year	Percent Change
October 2023	1,023	868	+17.9%
November 2023	1,041	872	+19.4%
December 2023	1,032	839	+23.0%
January 2024	1,053	842	+25.1%
February 2024	1,082	829	+30.5%
March 2024	1,080	852	+26.8%
April 2024	1,065	845	+26.0%
May 2024	1,097	843	+30.1%
June 2024	1,111	862	+28.9%
July 2024	1,098	866	+26.8%
August 2024	1,078	886	+21.7%
September 2024	1,089	945	+15.2%
12-Month Avg*	1,071	862	+24.2%

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

Historical Inventory of Homes for Sale by Month

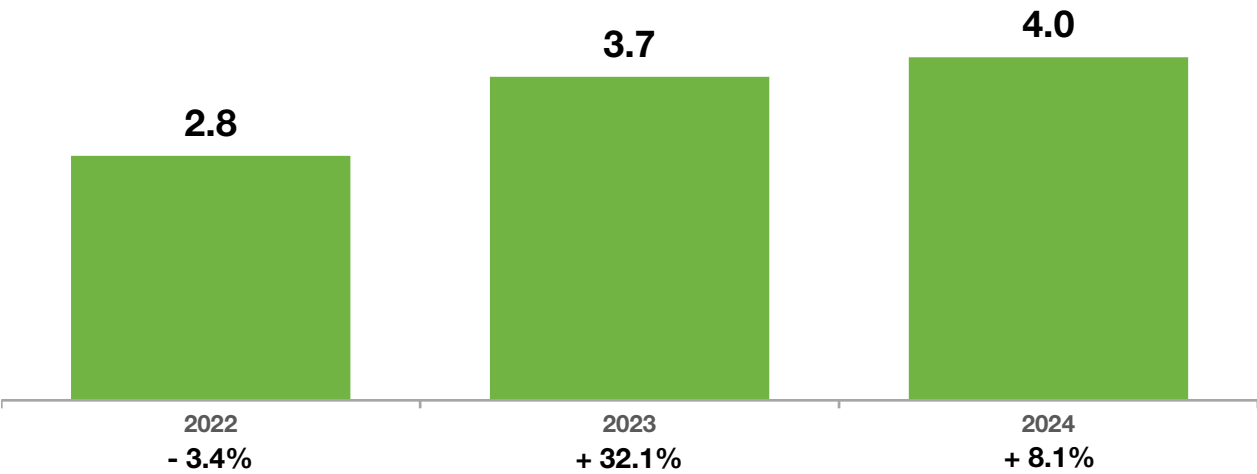


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2023	4.1	2.9	+41.4%
November 2023	4.1	3.1	+32.3%
December 2023	4.1	3.1	+32.3%
January 2024	4.1	3.2	+28.1%
February 2024	4.2	3.2	+31.3%
March 2024	4.2	3.4	+23.5%
April 2024	4.0	3.3	+21.2%
May 2024	4.2	3.3	+27.3%
June 2024	4.2	3.4	+23.5%
July 2024	4.1	3.4	+20.6%
August 2024	3.9	3.5	+11.4%
September 2024	4.0	3.7	+8.1%
12-Month Avg*	4.1	3.3	+24.2%

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

Historical Months Supply of Inventory by Month

