

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE COASTAL CAROLINAS ASSOCIATION OF REALTORS®



June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, a few indicators showed improvement. Let's see what the rest of our local data has to say.

New Listings in the Coastal Carolinas region were down 1.8 percent for detached homes and 17.8 percent for condos. Pending Sales increased 44.4 percent for single-family homes and 34.9 percent for condos.

The Median Sales Price was down 11.2 percent to \$158,000 for single-family properties and 6.4 percent to \$110,000 for condo units. Months Supply of Inventory decreased 28.0 percent for single-family units and 22.0 percent for townhouse-condo units.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Quick Facts

+ 3.8%

Change in
Closed Sales
All Properties

+ 4.7%

Change in
Closed Sales
Single-Family Only

+ 2.8%

Change in
Closed Sales
Condo Only

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Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for **Single-Family Homes Only**.



Key Metrics	Historical Sparklines	6-2011	6-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		735	722	- 1.8%	4,603	4,516	- 1.9%
Pending Sales		363	524	+ 44.4%	2,197	2,673	+ 21.7%
Closed Sales		405	424	+ 4.7%	1,989	2,162	+ 8.7%
Days on Market Until Sale		184	174	- 5.2%	178	179	+ 0.9%
Median Sales Price		\$178,000	\$158,000	- 11.2%	\$165,250	\$160,000	- 3.2%
Average Sales Price		\$225,291	\$218,661	- 2.9%	\$212,291	\$206,033	- 2.9%
Percent of List Price Received		94.4%	96.0%	+ 1.8%	94.3%	95.3%	+ 1.0%
Housing Affordability Index		129	155	+ 8.4%	129	155	+ 8.4%
Inventory of Homes for Sale		4,808	4,049	- 15.8%	--	--	--
Months Supply of Homes for Sale		14.5	10.5	- 28.0%	--	--	--

Condo Market Overview

Key market metrics for the current month and year-to-date figures for **Condo Properties Only**.



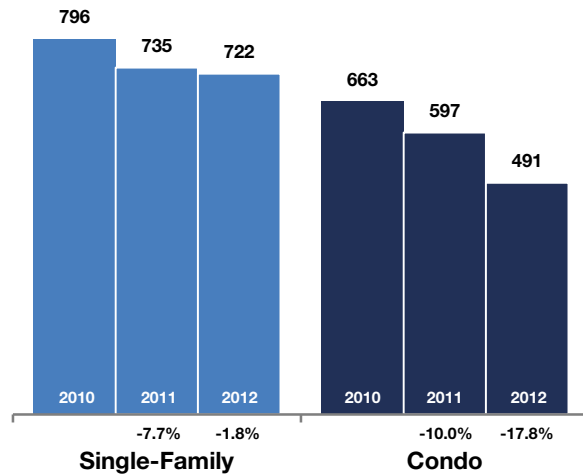
Key Metrics	Historical Sparklines	6-2011	6-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		597	491	- 17.8%	3,916	3,660	- 6.5%
Pending Sales		281	379	+ 34.9%	1,974	2,267	+ 14.8%
Closed Sales		355	365	+ 2.8%	1,908	1,949	+ 2.1%
Days on Market Until Sale		183	188	+ 2.5%	179	176	- 1.3%
Median Sales Price		\$117,500	\$110,000	- 6.4%	\$107,500	\$105,000	- 2.3%
Average Sales Price		\$146,627	\$145,985	- 0.4%	\$140,319	\$137,652	- 1.9%
Percent of List Price Received		93.3%	93.8%	+ 0.5%	93.7%	93.6%	- 0.1%
Housing Affordability Index		189	216	+ 13.0%	189	216	+ 13.0%
Inventory of Homes for Sale		4,691	3,885	- 17.2%	--	--	--
Months Supply of Homes for Sale		15.7	12.2	- 22.0%	--	--	--

New Listings

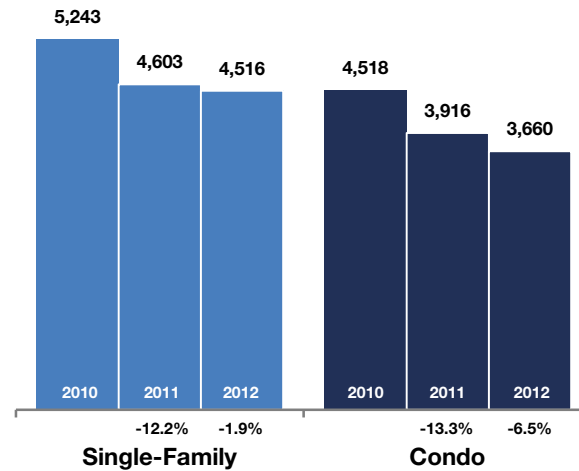
A count of the properties that have been newly listed on the market in a given month.



June

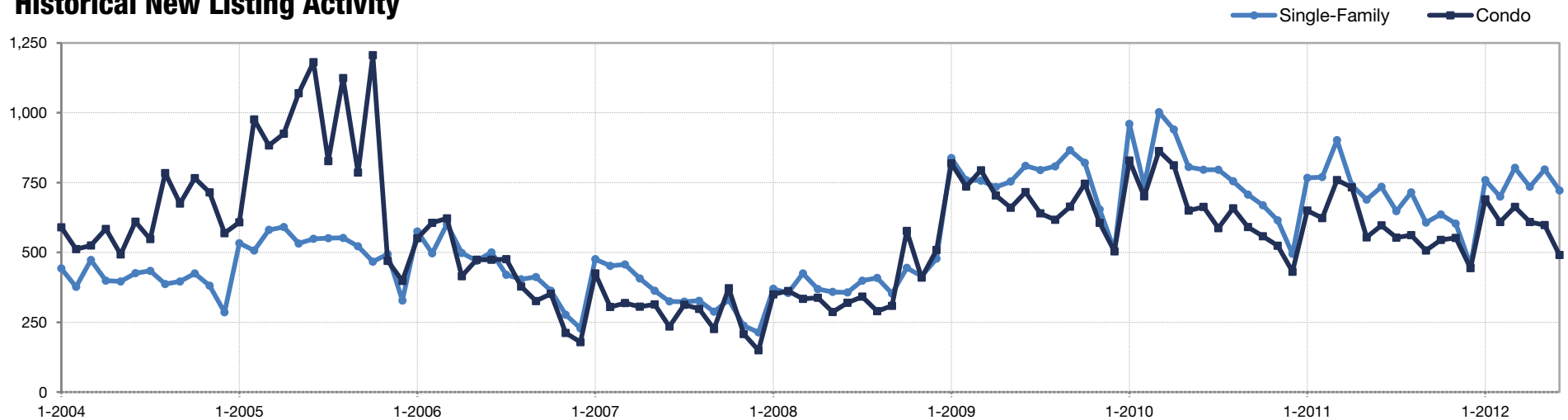


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	648	-18.6%	553	-5.8%
August	715	-5.3%	562	-14.6%
September	607	-14.1%	507	-14.2%
October	636	-4.9%	545	-2.3%
November	603	-2.0%	552	+5.3%
December	454	-8.3%	444	+3.0%
January	759	-1.0%	690	+6.2%
February	700	-9.1%	609	-2.2%
March	803	-11.0%	663	-12.6%
April	735	-0.7%	609	-16.9%
May	797	+15.7%	598	+7.9%
June	722	-1.8%	491	-17.8%
Total	8,179	-5.3%	6,956	-6.1%

Historical New Listing Activity

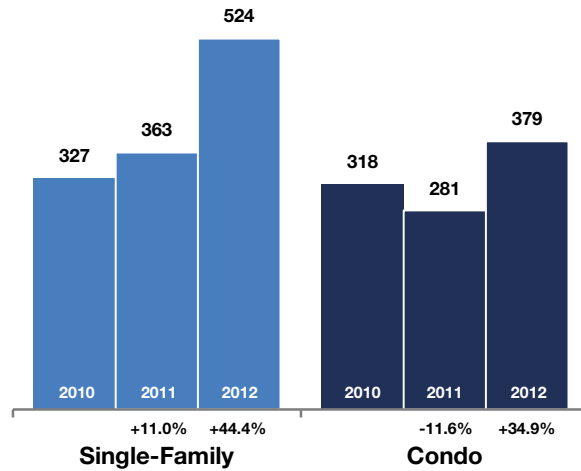


Pending Sales

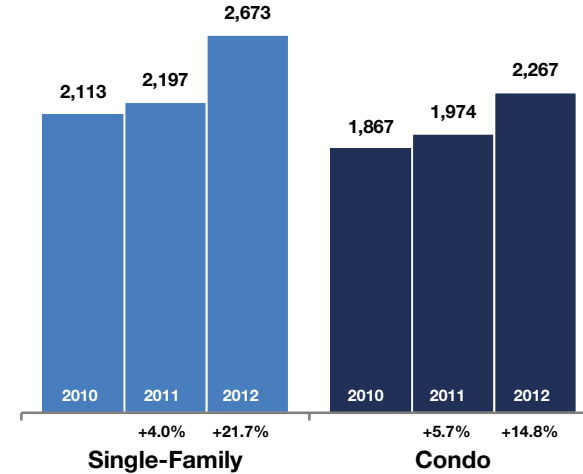
A count of the properties on which contracts have been accepted in a given month.



June

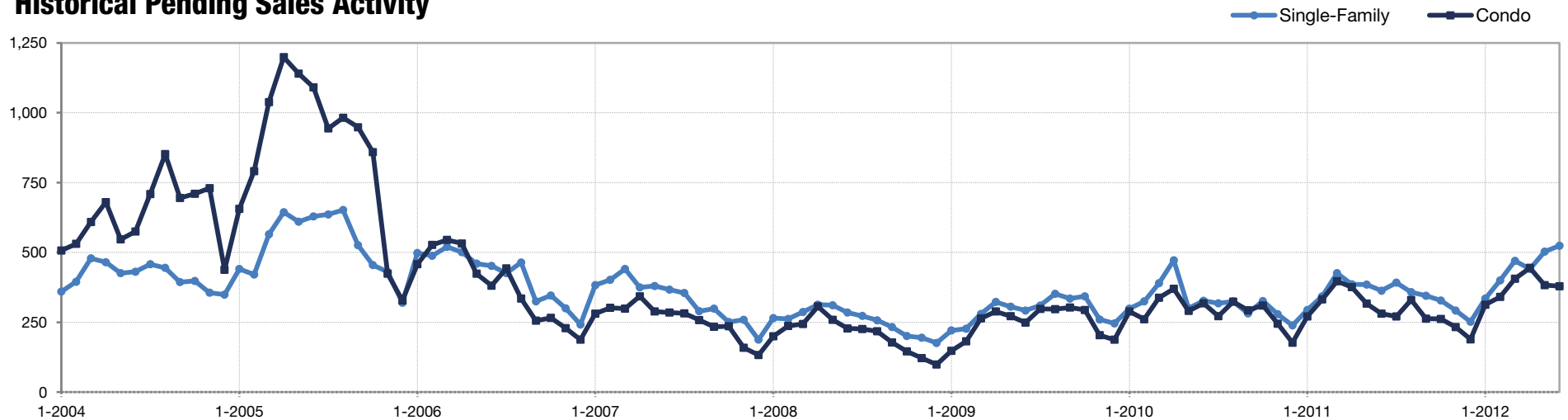


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	392	+ 23.3%	271	- 0.4%
August	358	+ 10.2%	330	+ 1.9%
September	345	+ 22.3%	263	- 10.2%
October	328	+ 0.6%	262	- 15.5%
November	292	+ 4.7%	233	- 4.9%
December	252	+ 5.4%	189	+ 6.8%
January	335	+ 13.9%	313	+ 15.5%
February	400	+ 16.6%	341	+ 2.7%
March	470	+ 10.3%	406	+ 2.3%
April	441	+ 14.2%	445	+ 18.4%
May	503	+ 30.6%	383	+ 20.8%
June	524	+ 44.4%	379	+ 34.9%
Total	4,640	+ 17.0%	3,868	+ 6.4%

Historical Pending Sales Activity

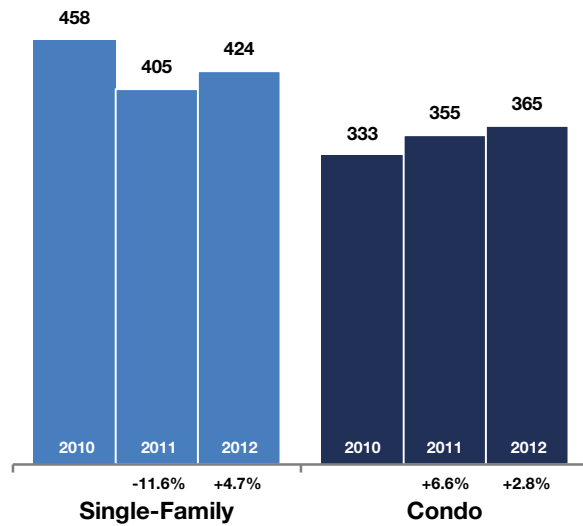


Closed Sales

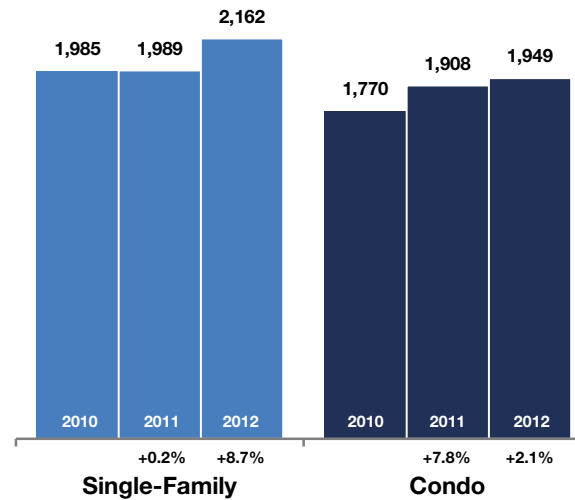
A count of the actual sales that have closed in a given month.



June

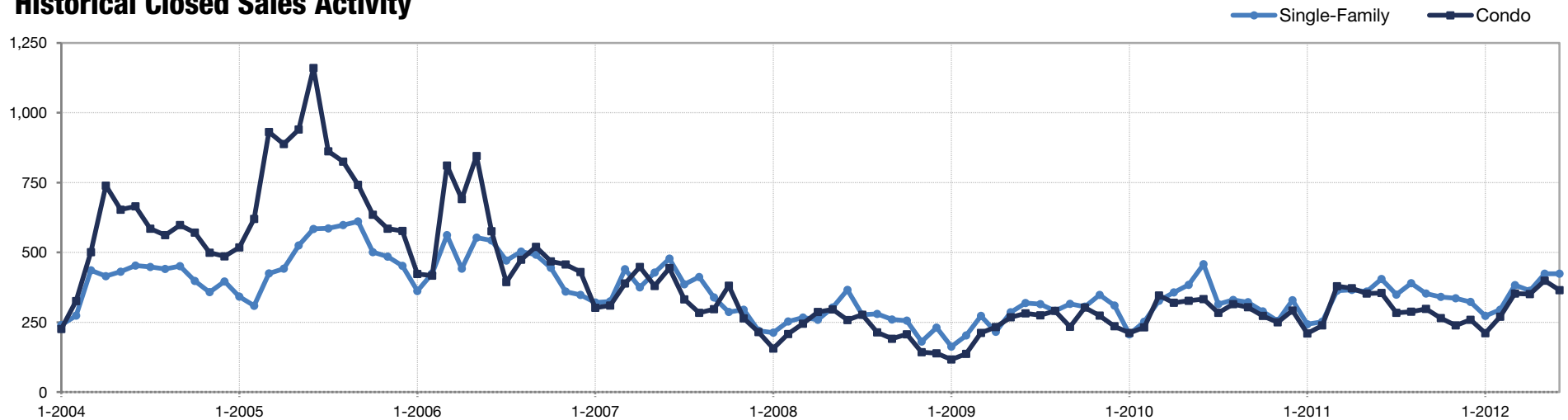


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	349	+ 10.8%	284	0.0%
August	390	+ 18.2%	288	- 8.6%
September	353	+ 9.6%	298	- 2.0%
October	341	+ 18.0%	265	- 2.9%
November	336	+ 31.8%	239	- 4.4%
December	323	- 1.8%	259	- 11.3%
January	273	+ 12.3%	211	+ 0.5%
February	295	+ 17.1%	270	+ 13.0%
March	383	+ 5.5%	353	- 6.9%
April	363	- 0.8%	351	- 5.6%
May	424	+ 17.8%	399	+ 13.0%
June	424	+ 4.7%	365	+ 2.8%
Total	4,254	+ 11.1%	3,626	- 1.1%

Historical Closed Sales Activity

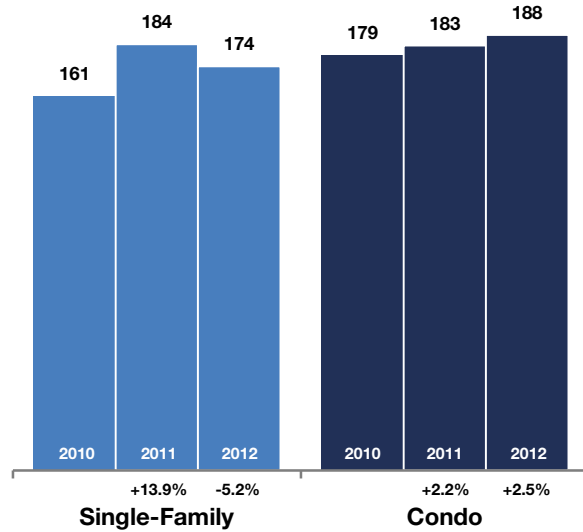


Days on Market Until Sale

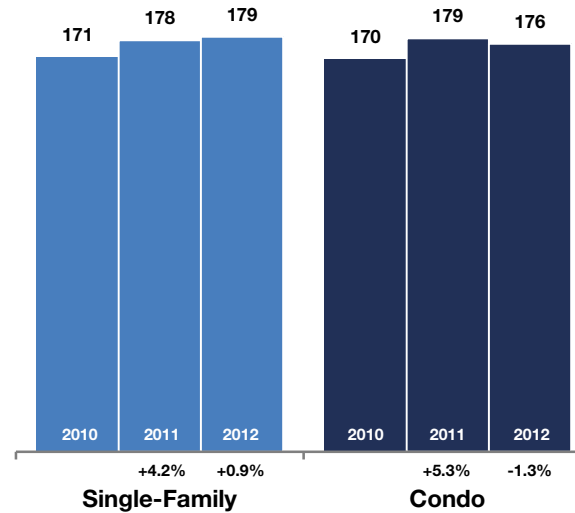
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

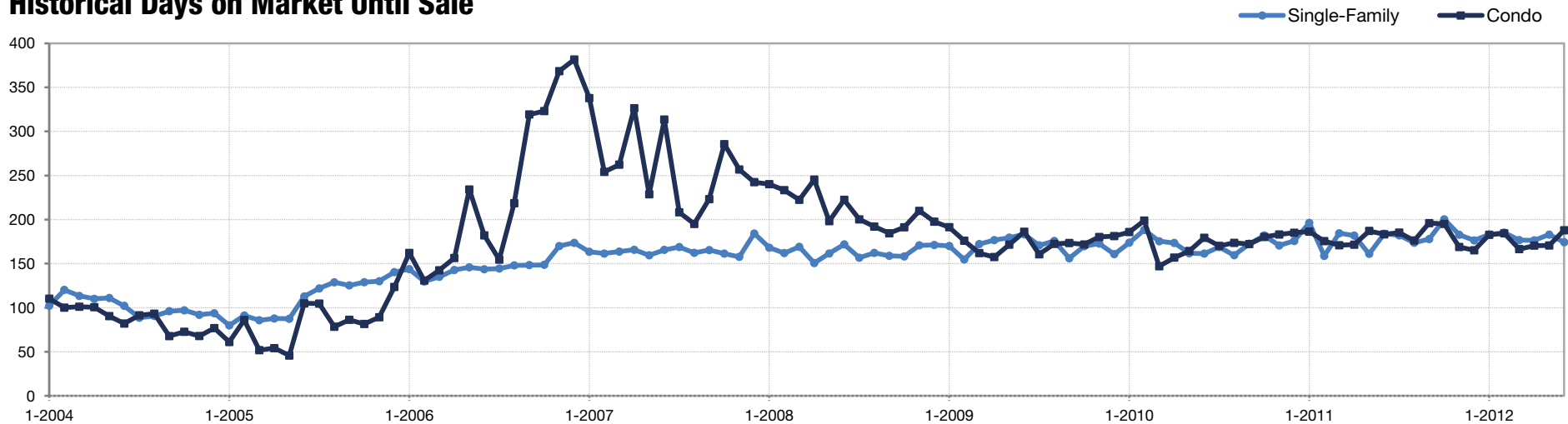


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	182	+ 7.8%	185	+ 8.9%
August	174	+ 8.8%	176	+ 1.5%
September	178	+ 3.1%	196	+ 13.8%
October	200	+ 10.0%	195	+ 8.2%
November	183	+ 7.1%	169	- 7.7%
December	176	+ 0.3%	165	- 10.7%
January	183	- 6.7%	183	- 1.9%
February	185	+ 16.7%	184	+ 5.0%
March	177	- 4.2%	167	- 2.5%
April	176	- 3.0%	170	- 0.6%
May	183	+ 13.5%	171	- 8.8%
June	174	- 5.2%	188	+ 2.5%
Total	181	+ 3.4%	179	+ 0.2%

Historical Days on Market Until Sale

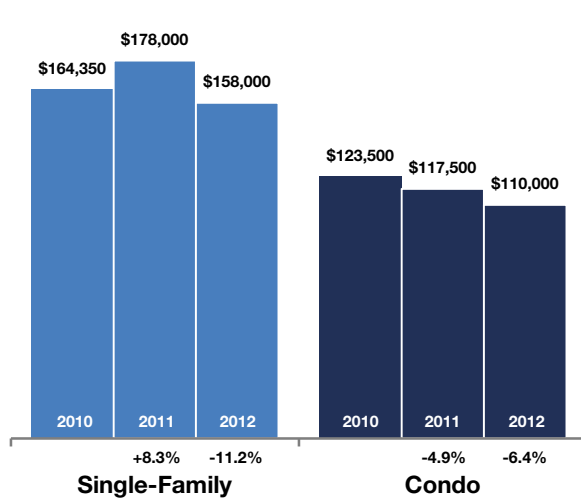


Median Sales Price

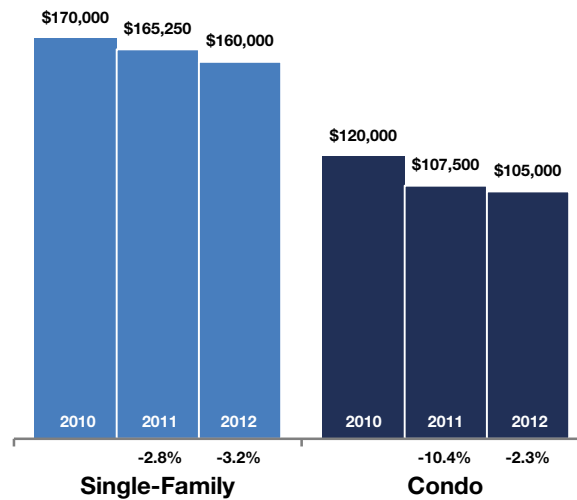
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

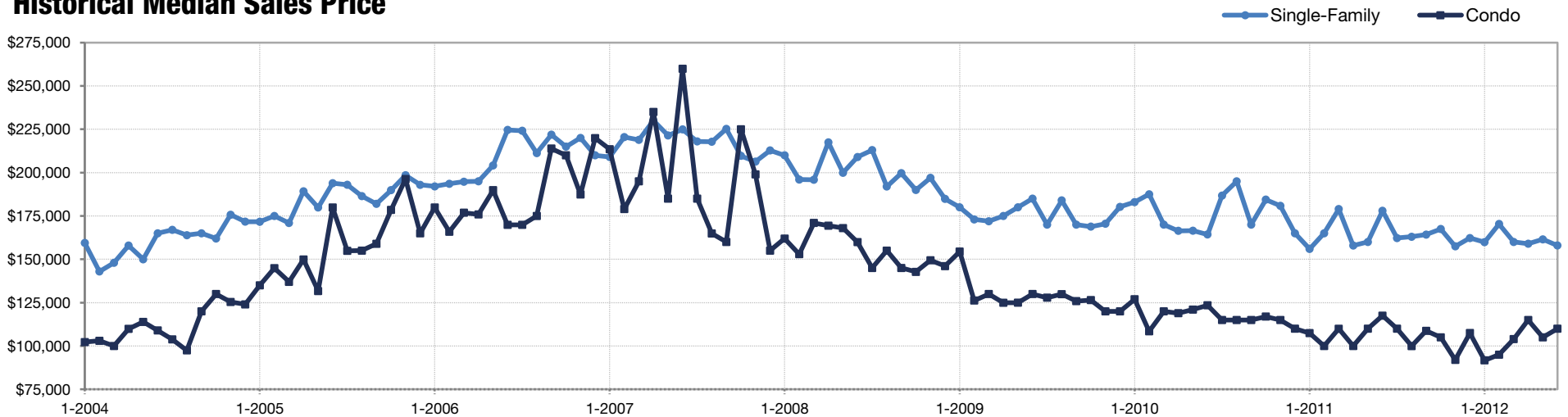


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	162,250	- 13.1%	110,000	- 4.3%
August	163,000	- 16.4%	99,950	- 13.1%
September	164,250	- 3.4%	108,750	- 5.4%
October	167,498	- 9.2%	105,000	- 10.3%
November	157,500	- 12.9%	92,000	- 20.0%
December	162,248	- 1.7%	107,500	- 2.3%
January	159,900	+ 2.5%	91,750	- 14.6%
February	170,400	+ 3.3%	95,000	- 5.0%
March	160,000	- 10.6%	104,000	- 5.4%
April	159,000	+ 0.7%	115,000	+ 15.0%
May	161,500	+ 0.9%	105,000	- 4.5%
June	158,000	- 11.2%	110,000	- 6.4%
Median	162,000	- 5.8%	108,000	- 5.3%

Historical Median Sales Price

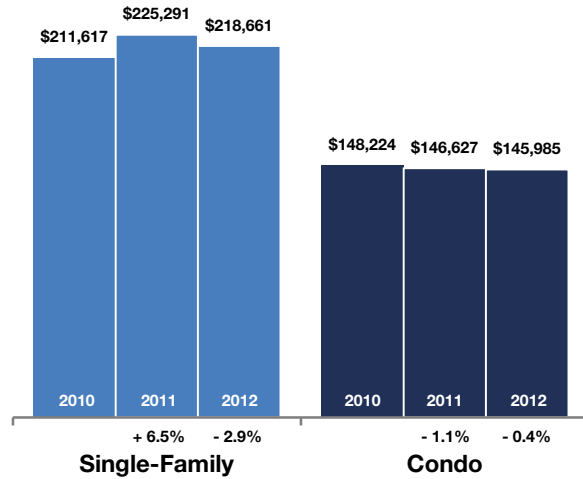


Average Sales Price

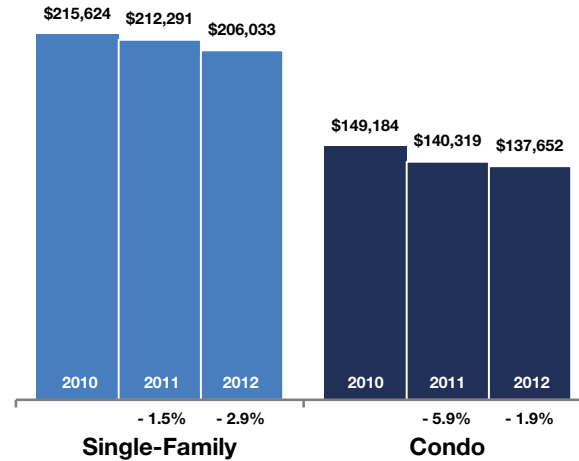
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

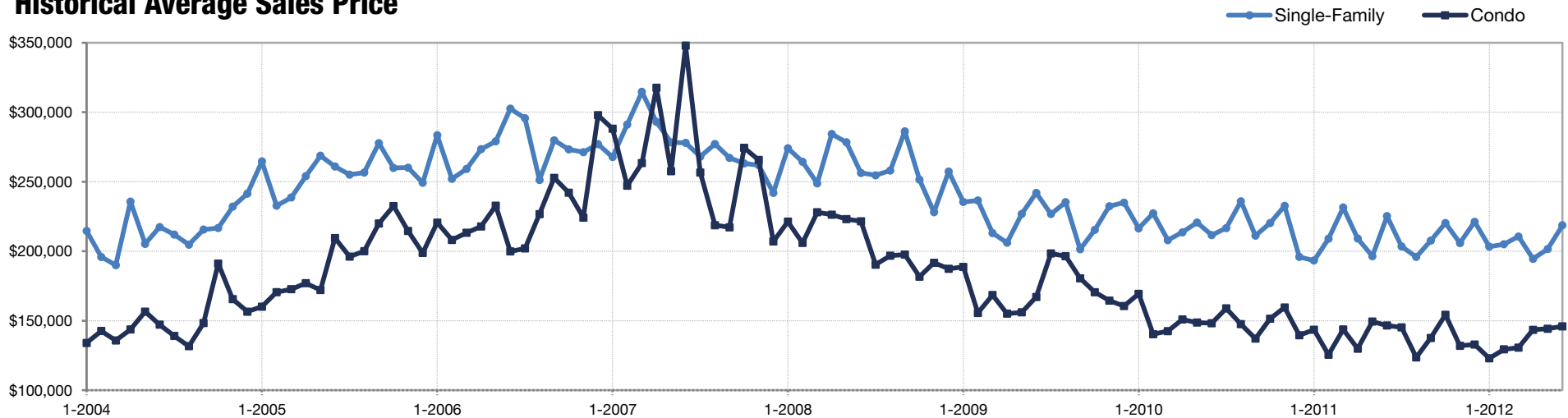


Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	203,465	-6.1%	145,251	-8.6%
August	195,946	-16.9%	123,658	-16.2%
September	207,648	-1.7%	137,638	+0.3%
October	220,292	+0.0%	154,308	+1.9%
November	205,868	-11.5%	132,004	-17.3%
December	221,155	+12.9%	132,909	-4.8%
January	203,310	+5.2%	123,018	-14.3%
February	205,042	-1.9%	129,473	+3.1%
March	210,571	-9.0%	130,685	-9.1%
April	194,523	-7.0%	143,473	+10.4%
May	201,592	+2.6%	144,258	-3.5%
June	218,661	-2.9%	145,985	-0.4%
Average	190,753	-3.6%	137,500	-4.6%

Historical Average Sales Price



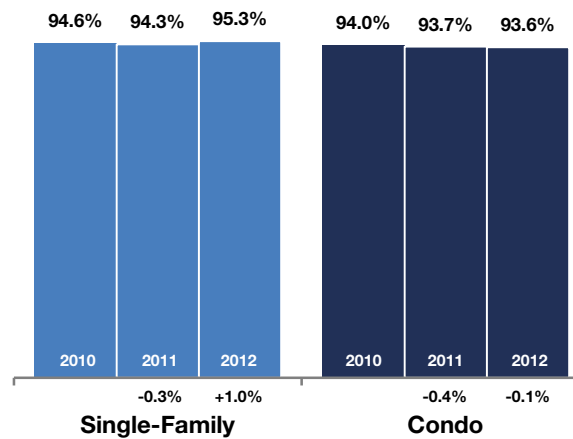
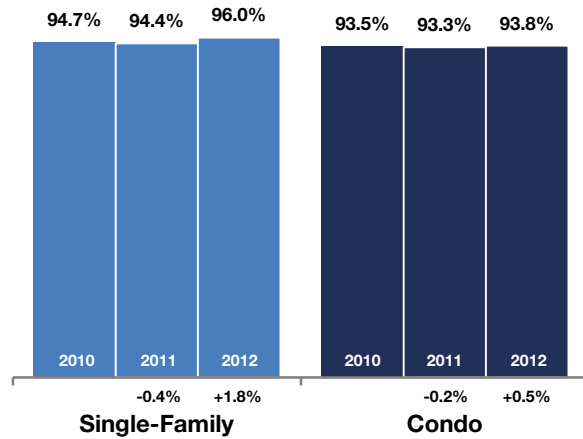
Percent of List Price Received



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

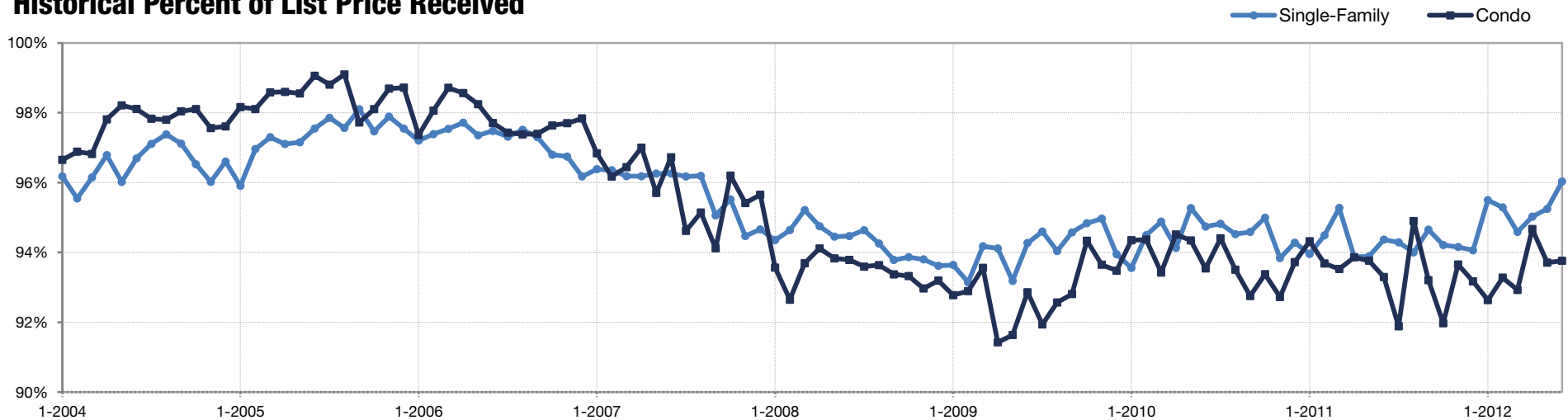
June

Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	94.3%	-0.6%	91.9%	-2.6%
August	94.0%	-0.6%	94.9%	+1.5%
September	94.7%	+0.1%	93.2%	+0.4%
October	94.2%	-0.8%	92.0%	-1.5%
November	94.2%	+0.3%	93.7%	+1.1%
December	94.1%	-0.2%	93.2%	-0.5%
January	95.5%	+1.6%	92.6%	-1.8%
February	95.3%	+0.8%	93.3%	-0.4%
March	94.6%	-0.7%	92.9%	-0.6%
April	95.0%	+1.2%	94.7%	+0.9%
May	95.2%	+1.4%	93.7%	-0.1%
June	96.0%	+1.8%	93.8%	+0.5%
Average	89.6%	+1.3%	87.8%	+1.0%

Historical Percent of List Price Received



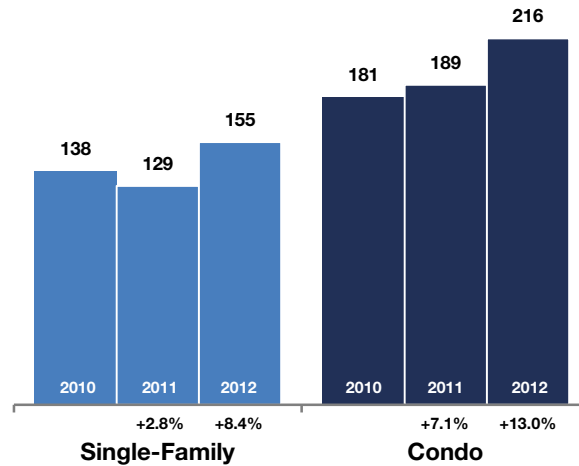
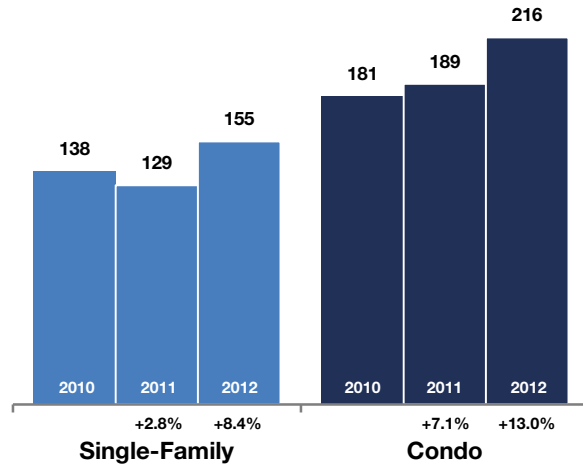
Housing Affordability Index

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



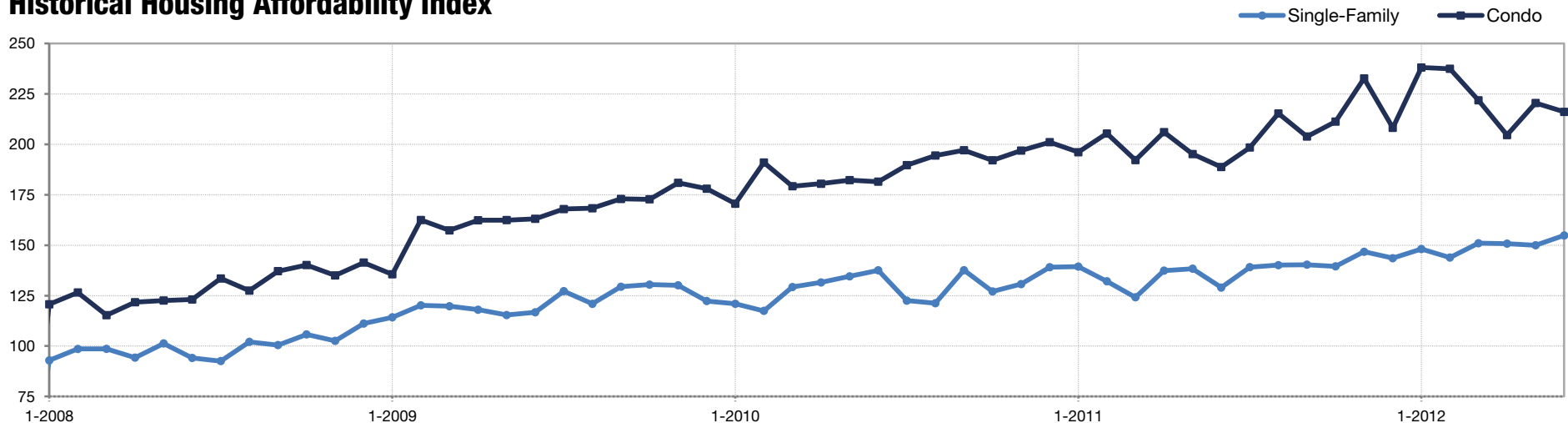
June

Year to Date



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	139	- 6.2%	198	+ 4.0%
August	140	+ 13.6%	215	+ 4.6%
September	140	+ 15.6%	204	+ 10.7%
October	140	+ 2.0%	211	+ 3.4%
November	147	+ 9.8%	233	+ 10.0%
December	144	+ 12.3%	208	+ 18.2%
January	148	+ 3.2%	238	+ 3.5%
February	144	+ 6.2%	237	+ 21.4%
March	151	+ 8.9%	222	+ 15.6%
April	151	+ 21.5%	205	+ 15.4%
May	150	+ 9.7%	220	- 0.7%
June	155	+ 8.4%	216	+ 13.0%
Average	146	+ 8.7%	217	+ 9.9%

Historical Housing Affordability Index

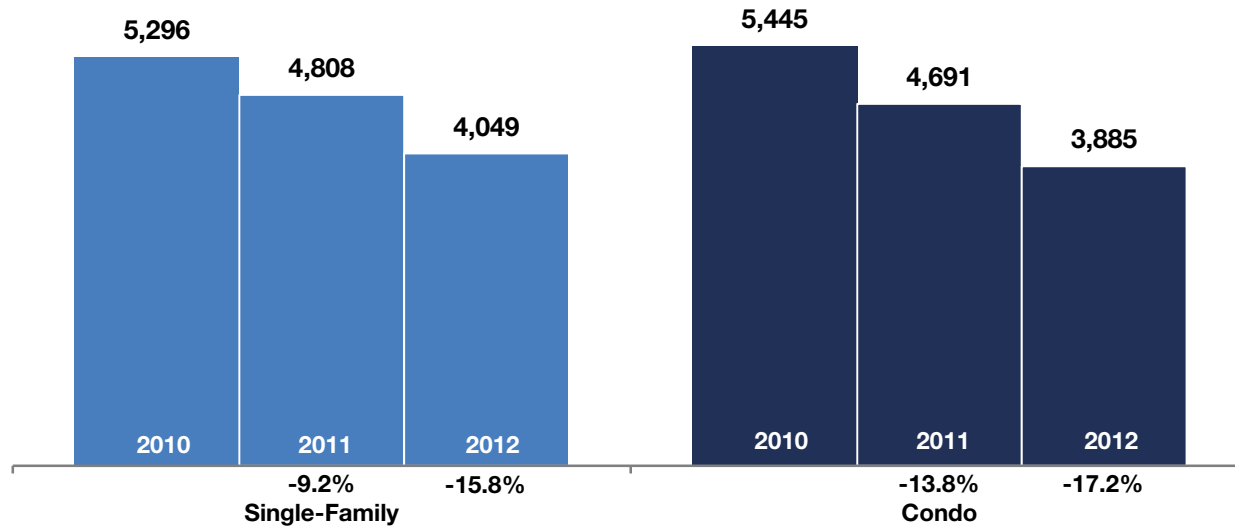


Inventory of Homes for Sale

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

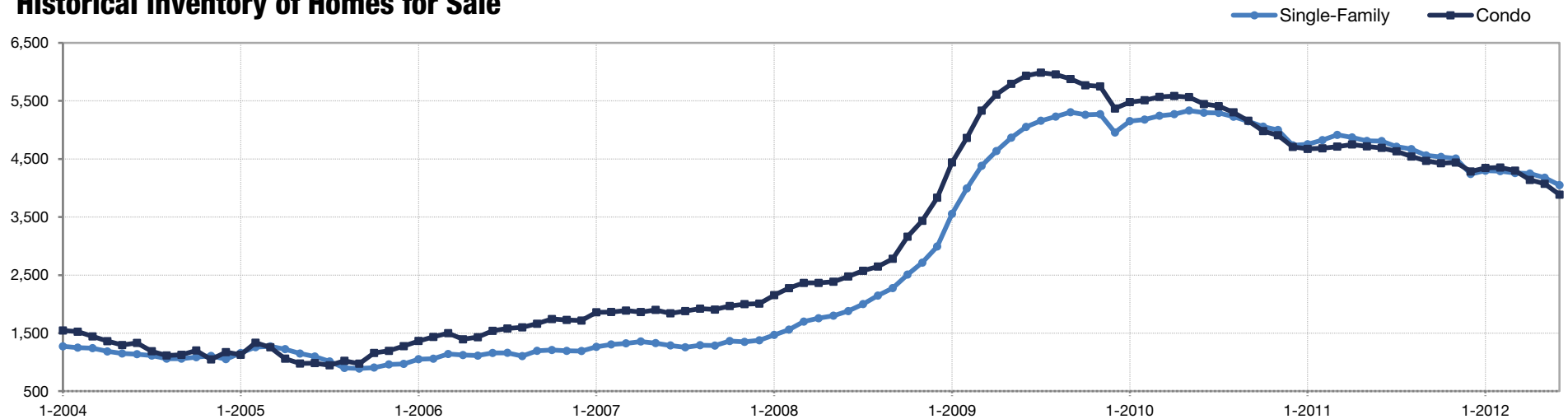


June



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	4,710	- 11.0%	4,632	- 14.3%
August	4,669	- 10.7%	4,542	- 14.4%
September	4,560	- 11.4%	4,467	- 13.4%
October	4,535	- 10.3%	4,426	- 11.1%
November	4,507	- 9.8%	4,438	- 9.6%
December	4,241	- 10.4%	4,284	- 9.0%
January	4,297	- 9.6%	4,345	- 7.0%
February	4,290	- 11.1%	4,352	- 7.1%
March	4,257	- 13.4%	4,298	- 8.8%
April	4,249	- 12.8%	4,138	- 12.9%
May	4,177	- 13.2%	4,072	- 13.7%
June	4,049	- 15.8%	3,885	- 17.2%
Average	3,252	- 16.4%	3,971	- 16.7%

Historical Inventory of Homes for Sale

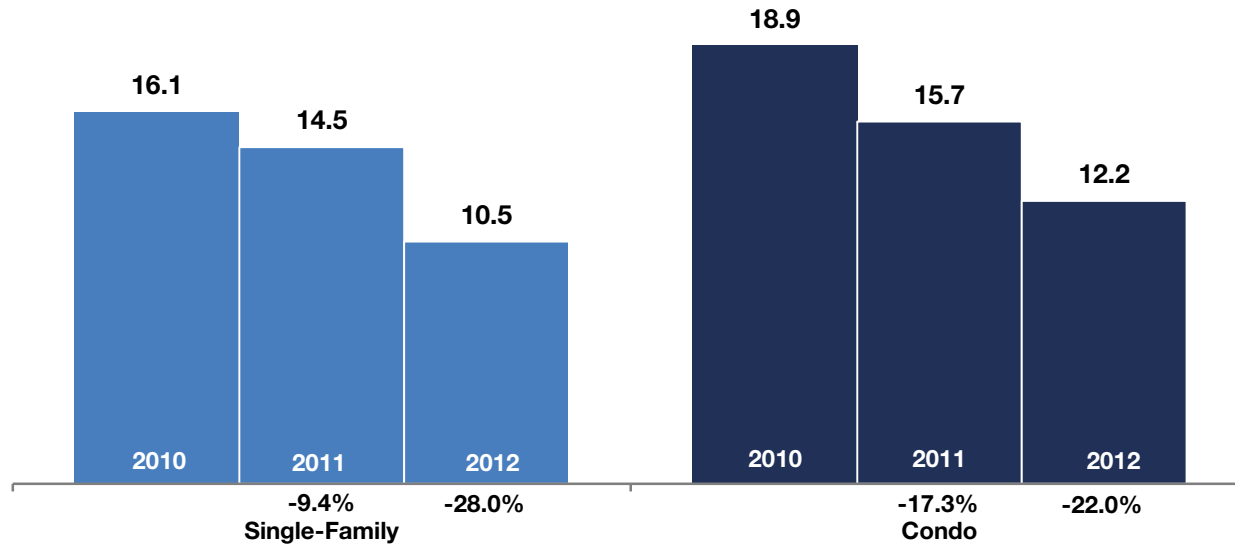


Months Supply of Inventory

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



Month	Single-Family	YoY Chg.	Condo	YoY Chg.
July	14.0	- 12.6%	15	- 18.4%
August	13.8	- 13.6%	15.1	- 17.9%
September	13.2	- 16.8%	15.0	- 16.5%
October	13.2	- 16.1%	15.1	- 12.7%
November	13.0	- 15.5%	15.2	- 9.9%
December	12.2	- 16.5%	14.6	- 9.9%
January	12.3	- 16.6%	14.6	- 9.5%
February	12.1	- 18.7%	14.6	- 7.9%
March	11.9	- 20.9%	14.4	- 8.3%
April	11.7	- 23.1%	13.6	- 14.0%
May	11.2	- 23.8%	13.1	- 15.6%
June	10.5	- 28.0%	12.2	- 22.0%
Average	9.6	- 28.0%	12.3	- 21.8%

Historical Months Supply of Inventory

