Monthly Indicators



January 2023

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

New Listings were up 7.5 percent to 1,380. Pending Sales decreased 42.2 percent to 741. Inventory grew 133.7 percent to 3,517 units.

Prices moved higher as Median Sales Price was up 7.0 percent to \$299,540. Days on Market increased 58.1 percent to 49 days. Months Supply of Inventory was up 180.0 percent to 2.8 months, indicating that supply increased relative to demand.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Quick Facts

- 31.2%	+ 7.0%	+ 180.0%
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 Greater Greenville Association of REALTORS®. Percent changes are calculated using rounded figures.

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Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.

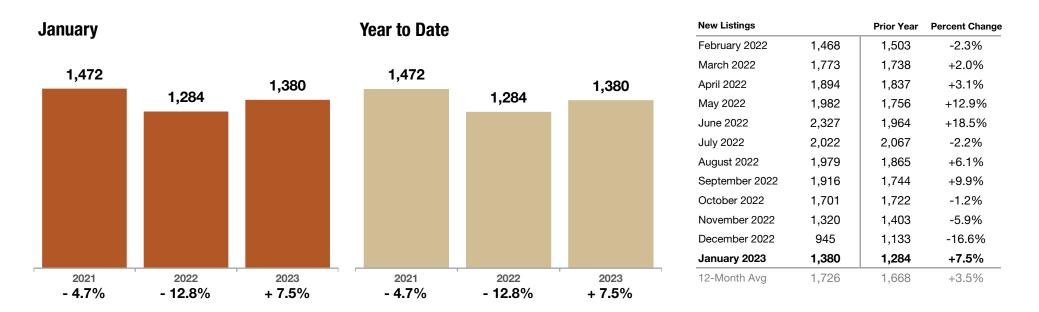


Key Metrics	Historical Sparkbars 01-2021 01-2022 01-2023	01-2022	01-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,284	1,380	+ 7.5%	1,284	1,380	+ 7.5%
Pending Sales		1,282	741	- 42.2%	1,282	741	- 42.2%
Closed Sales		1,115	767	- 31.2%	1,115	767	- 31.2%
Days on Market	dl	31	49	+ 58.1%	31	49	+ 58.1%
Median Sales Price		\$280,000	\$299,540	+ 7.0%	\$280,000	\$299,540	+ 7.0%
Average Sales Price		\$316,969	\$353,876	+ 11.6%	\$316,969	\$353,876	+ 11.6%
Pct. of List Price Received		100.1%	97.7%	- 2.4%	100.1%	97.7%	- 2.4%
Housing Affordability Index		85	79	- 7.1%	85	79	- 7.1%
Inventory of Homes for Sale		1,505	3,517	+ 133.7%			
Months Supply of Inventory		1.0	2.8	+ 180.0%			

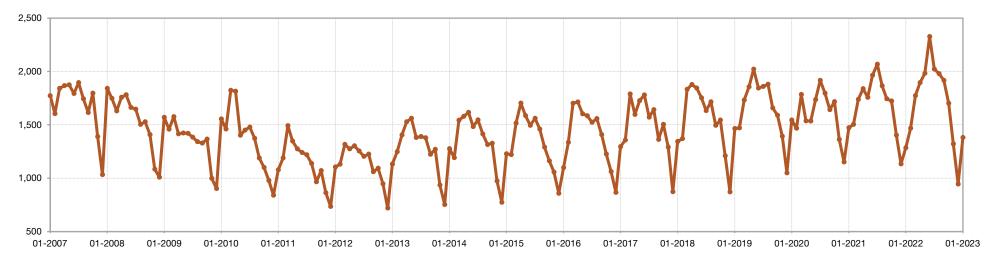
New Listings

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





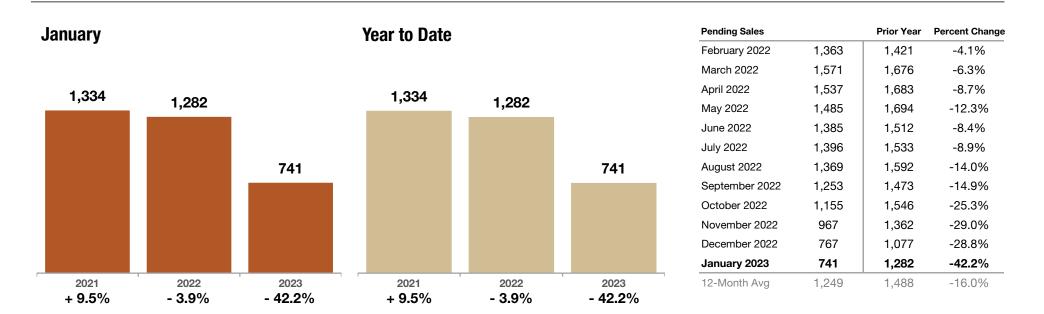
Historical New Listings by Month



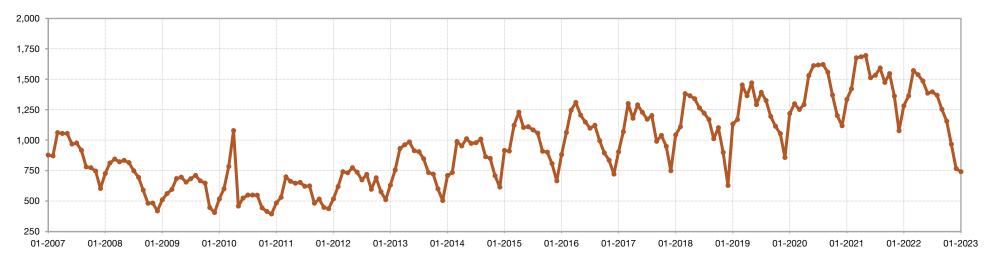
Pending Sales

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





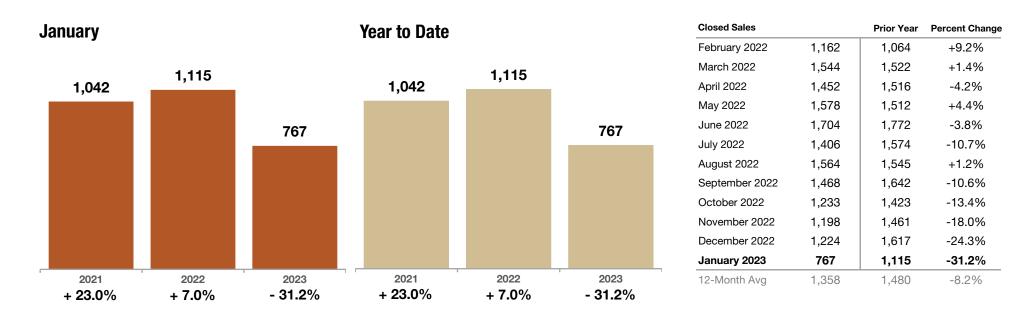
Historical Pending Sales by Month



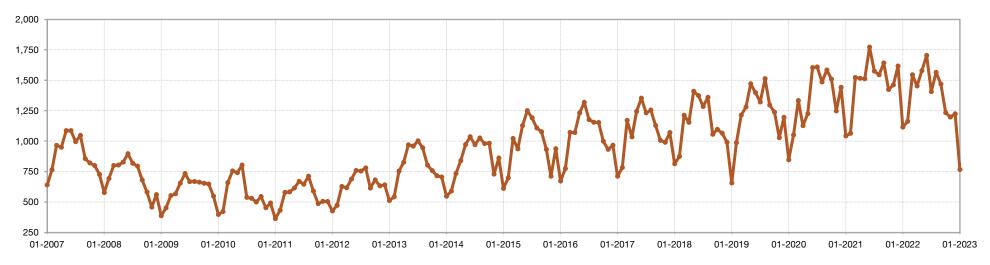
Closed Sales

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





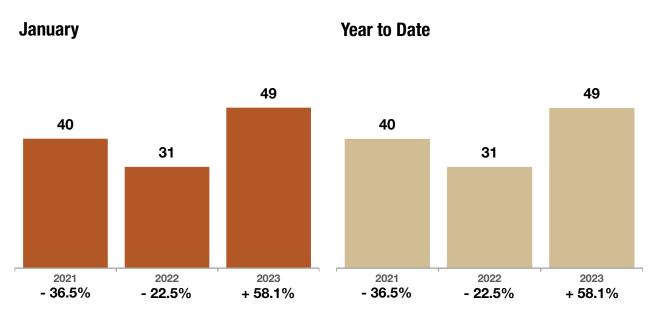
Historical Closed Sales by Month



Days on Market Until Sale

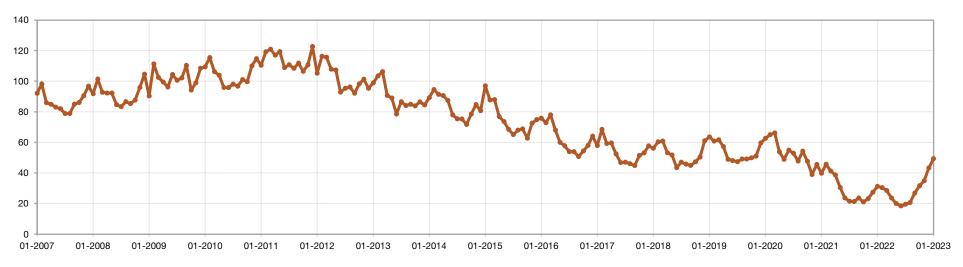
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market		Prior Year	Percent Change
February 2022	30	46	-34.8%
March 2022	28	41	-31.7%
April 2022	24	39	-38.5%
May 2022	20	30	-33.3%
June 2022	18	24	-25.0%
July 2022	19	21	-9.5%
August 2022	21	21	0.0%
September 2022	27	24	+12.5%
October 2022	32	21	+52.4%
November 2022	35	23	+52.2%
December 2022	43	27	+59.3%
January 2023	49	31	+58.1%
12-Month Avg*	27	28	-3.6%

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



Historical Days on Market Until Sale by Month

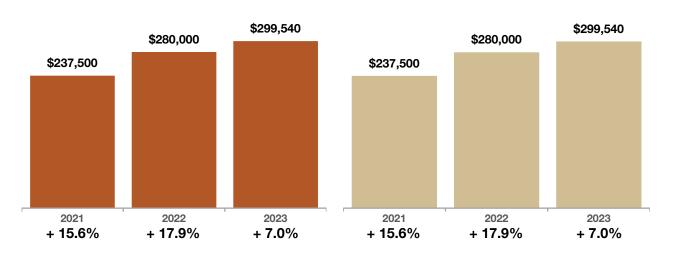
Median Sales Price

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



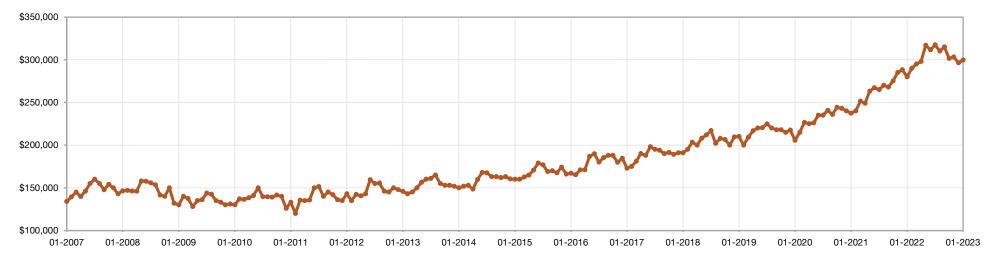
January

Year to Date



Median Sales Price		Prior Year	Percent Change
February 2022	\$289,900	\$239,950	+20.8%
March 2022	\$295,000	\$251,445	+17.3%
April 2022	\$298,000	\$249,000	+19.7%
May 2022	\$316,866	\$263,000	+20.5%
June 2022	\$311,524	\$267,258	+16.6%
July 2022	\$317,390	\$265,000	+19.8%
August 2022	\$310,195	\$270,000	+14.9%
September 2022	\$315,000	\$268,000	+17.5%
October 2022	\$301,490	\$275,000	+9.6%
November 2022	\$303,240	\$285,000	+6.4%
December 2022	\$296,450	\$288,269	+2.8%
January 2023	\$299,540	\$280,000	+7.0%
12-Month Med*	\$305,000	\$268,000	+13.8%

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



Historical Median Sales Price by Month

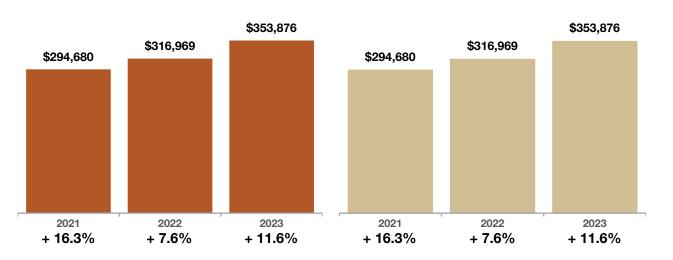
Average Sales Price

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



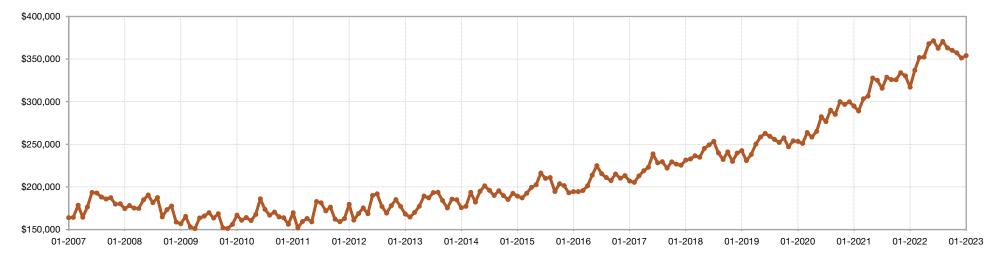
January

Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2022	\$336,628	\$288,925	+16.5%
March 2022	\$351,563	\$303,171	+16.0%
April 2022	\$352,208	\$306,328	+15.0%
May 2022	\$367,846	\$327,672	+12.3%
June 2022	\$371,409	\$324,993	+14.3%
July 2022	\$362,452	\$315,571	+14.9%
August 2022	\$370,547	\$328,481	+12.8%
September 2022	\$362,799	\$325,683	+11.4%
October 2022	\$360,073	\$325,449	+10.6%
November 2022	\$357,001	\$333,780	+7.0%
December 2022	\$351,037	\$330,095	+6.3%
January 2023	\$353,876	\$316,969	+11.6%
12-Month Avg*	\$359,092	\$319,848	+12.3%

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



Historical Average Sales Price by Month

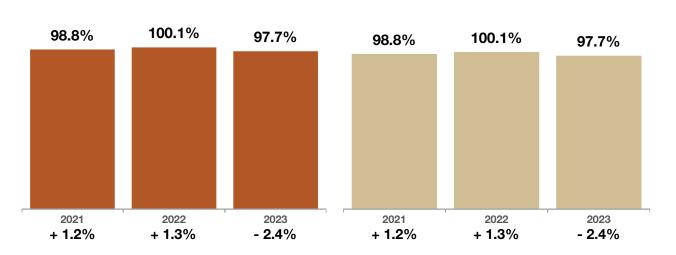
Percent of List Price Received

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.



January

Year to Date



Pct. of List Price Rec	eived	Prior Year	Percent Change
February 2022	100.1%	98.8%	+1.3%
March 2022	101.2%	99.5%	+1.7%
April 2022	101.4%	100.0%	+1.4%
May 2022	101.7%	100.8%	+0.9%
June 2022	101.0%	101.2%	-0.2%
July 2022	100.7%	101.2%	-0.5%
August 2022	99.6%	100.6%	-1.0%
September 2022	98.8%	100.4%	-1.6%
October 2022	98.7%	99.8%	-1.1%
November 2022	98.1%	100.1%	-2.0%
December 2022	97.9%	100.3%	-2.4%
January 2023	97.7%	100.1%	-2.4%
12-Month Avg*	99.9%	100.3%	-0.4%

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

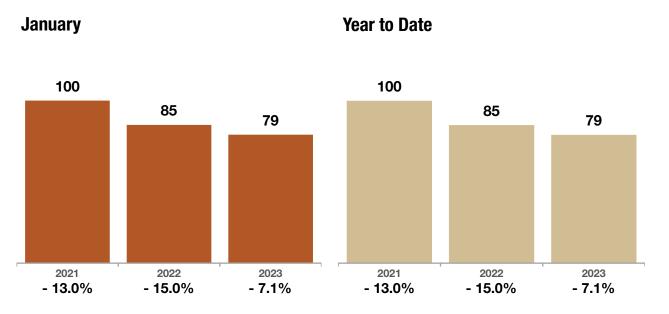


Historical Percent of List Price Received by Month

Housing Affordability Index

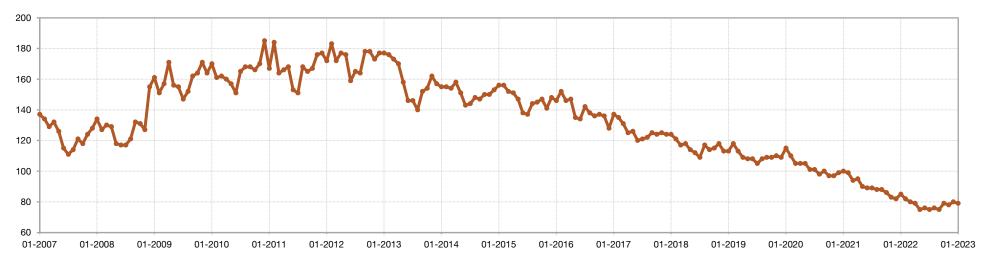
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.





Affordability Index		Prior Year	Percent Change
February 2022	82	99	-17.2%
March 2022	80	94	-14.9%
April 2022	79	95	-16.8%
May 2022	75	90	-16.7%
June 2022	76	89	-14.6%
July 2022	75	89	-15.7%
August 2022	76	88	-13.6%
September 2022	75	88	-14.8%
October 2022	79	86	-8.1%
November 2022	78	83	-6.0%
December 2022	80	82	-2.4%
January 2023	79	85	-7.1%
12-Month Avg	78	89	-12.5%

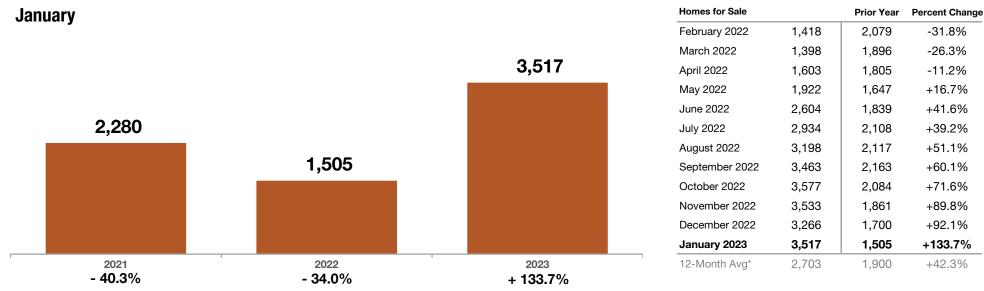
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

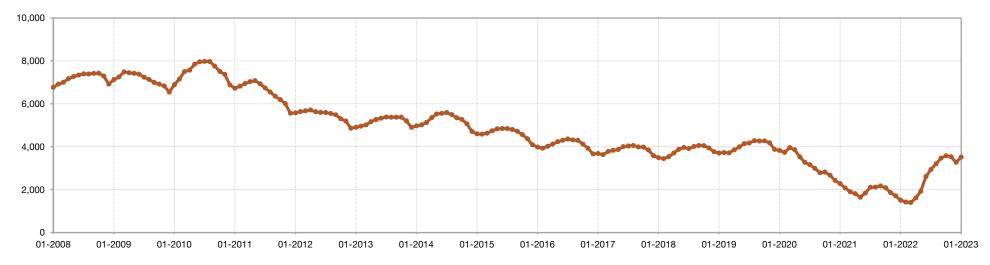
The number of properties available for sale in active status at the end of a given month.





Historical Inventory of Homes for Sale by Month

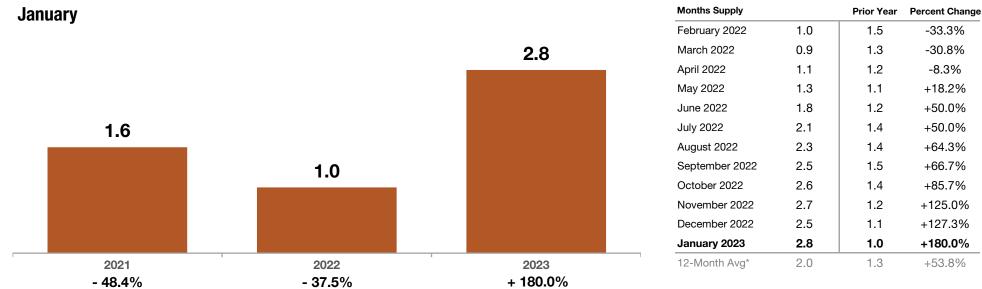
* Homes for Sale for all properties from February 2022 through January 2023. This is not the average of the individual figures above.



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.





Historical Months Supply of Inventory by Month

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



Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2023

For the first time in a year, homebuilder confidence has increased, rising 4 points to 35 in January, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). Elevated sales prices, coupled with a surge in mortgage rates, caused demand for new homes to plummet in 2022, with builder sentiment declining throughout the year. The recent rise in builder optimism may be due in part to new home sales, which increased 2.3% month-to-month as of last measure, according to the U.S. Census Bureau. For the 12-month period spanning February 2022 through January 2023, Closed Sales in the Greater Greenville region were down 8.2 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 34.7 percent.

The overall Median Sales Price was up 13.8 percent to \$305,000. The property type with the largest price gain was the Condos segment, where prices increased 16.4 percent to \$259,900. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 23 days; the price range that tended to sell the slowest was the \$1,000,001 and Above range at 57 days.

Market-wide, inventory levels were up 133.7 percent. The property type that gained the most inventory was the Single Family segment, where it increased 142.0 percent. That amounts to 2.7 months supply for Single-Family homes and 3.5 months supply for Condos.

Quick Facts

+ 34.7%	+ 1.5%	- 6.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$500,001 to \$750,000	2 Bedrooms or Less	Condos

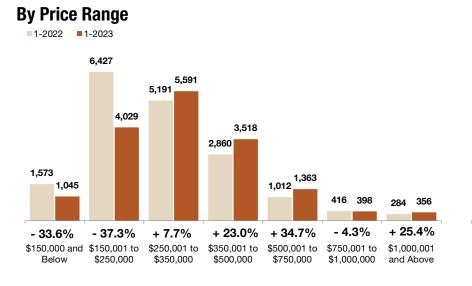
Closed Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

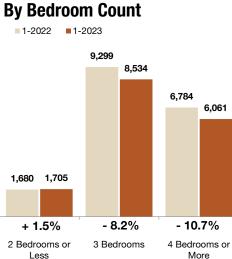


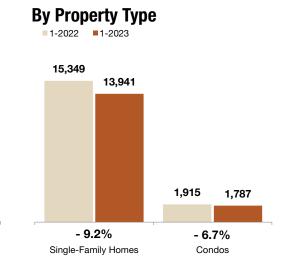
Closed Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.









	A	All Propertie	S	Sing	le-Family H	omes		Condos	
By Price Range	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
\$150,000 and Below	1,573	1,045	- 33.6%	1,070	719	- 32.8%	214	101	- 52.8%
\$150,001 to \$250,000	6,427	4,029	- 37.3%	5,210	3,053	- 41.4%	1,031	683	- 33.8%
\$250,001 to \$350,000	5,191	5,591	+ 7.7%	4,764	4,836	+ 1.5%	412	724	+ 75.7%
\$350,001 to \$500,000	2,860	3,518	+ 23.0%	2,724	3,336	+ 22.5%	129	163	+ 26.4%
\$500,001 to \$750,000	1,012	1,363	+ 34.7%	935	1,299	+ 38.9%	75	61	- 18.7%
\$750,001 to \$1,000,000	416	398	- 4.3%	384	361	- 6.0%	32	37	+ 15.6%
\$1,000,001 and Above	284	356	+ 25.4%	262	337	+ 28.6%	22	18	- 18.2%
All Price Ranges	17,763	16,300	- 8.2%	15,349	13,941	- 9.2%	1,915	1,787	- 6.7%
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
2 Bedrooms or Less	1,680	1,705	+ 1.5%	1,107	1,214	+ 9.7%	529	419	- 20.8%
3 Bedrooms	9,299	8,534	- 8.2%	7,694	6,891	- 10.4%	1,277	1,266	- 0.9%
4 Bedrooms or More	6,784	6,061	- 10.7%	6,548	5,836	- 10.9%	109	102	- 6.4%
All Bedroom Counts	17,763	16,300	- 8.2%	15,349	13,941	- 9.2%	1,915	1,787	- 6.7%

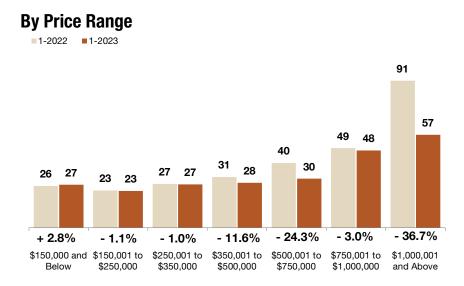
Current as of February 10, 2023. All data from the Greater Greenville Association of REALTORS® Multiple Listing Service. Provided by South Carolina REALTORS®. Report © 2023 ShowingTime. | 2

Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



By Property Type



28

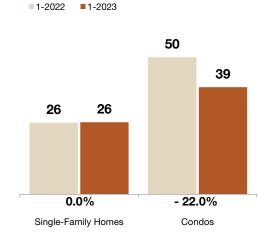
27

- 3.6%

All Bedroom Counts

By Bedroom Count 1-2022 1-2023 31 31 31 26 26 25 - 15.9% - 2.9% - 1.1%

3 Bedrooms



	All Properties			All Properties Single-Family Homes Condos			erties Single-Family Homes Condos		Single-Family Homes C			
By Price Range	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change			
\$150,000 and Below	26	27	+ 2.8%	25	28	+ 13.1%	23	17	- 25.1%			
\$150,001 to \$250,000	23	23	- 1.1%	20	20	+ 3.1%	39	32	- 17.8%			
\$250,001 to \$350,000	27	27	- 1.0%	25	25	+ 1.0%	55	40	- 28.1%			
\$350,001 to \$500,000	31	28	- 11.6%	30	27	- 8.8%	65	38	- 42.5%			
\$500,001 to \$750,000	40	30	- 24.3%	32	28	- 11.3%	140	65	- 53.6%			
\$750,001 to \$1,000,000	49	48	- 3.0%	43	40	- 6.3%	125	117	- 6.1%			
\$1,000,001 and Above	91	57	- 36.7%	82	53	- 35.4%	187	129	- 31.0%			
All Price Ranges	28	27	- 3.6%	26	26	0.0%	50	39	- 22.0%			
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change			
2 Bedrooms or Less	31	26	- 15.9%	26	24	- 8.1%	41	30	- 27.7%			
3 Bedrooms	26	25	- 2.9%	22	23	+ 4.6%	52	41	- 22.2%			
4 Bedrooms or More	31	31	- 1.1%	31	31	- 0.9%	57	50	- 12.6%			

26

2 Bedrooms or

Less

Current as of February 10, 2023. All data from the Greater Greenville Association of REALTORS® Multiple Listing Service. Provided by South Carolina REALTORS®. Report © 2023 ShowingTime. | 3

0.0%

50

39

- 22.0%

26

4 Bedrooms or

More

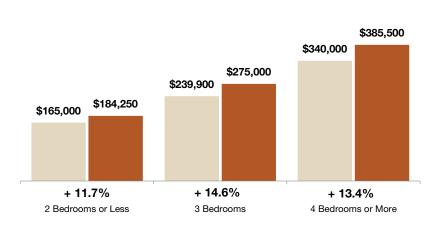
Median Sales Price

By Bedroom Count

■1-2022 **■**1-2023

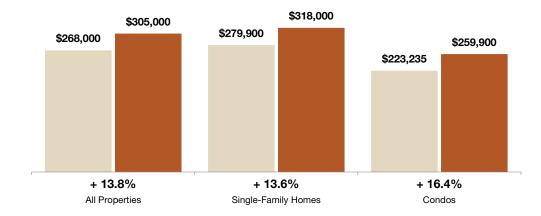
Median price point for all closed sales	, not accounting for seller concessions.	Based on a rolling 12-month median.





By Property Type

■1-2022 ■1-2023



All Properties

Single-Family Homes

Condos

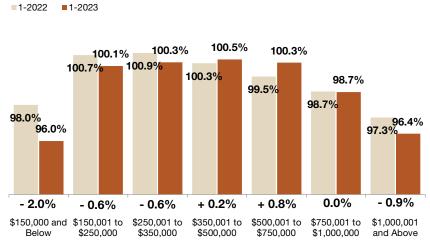
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
2 Bedrooms or Less	\$165,000	\$184,250	+ 11.7%	\$160,000	\$180,000	+ 12.5%	\$178,500	\$205,000	+ 14.8%
3 Bedrooms	\$239,900	\$275,000	+ 14.6%	\$245,000	\$282,000	+ 15.1%	\$227,000	\$265,000	+ 16.7%
4 Bedrooms or More	\$340,000	\$385,500	+ 13.4%	\$345,000	\$392,500	+ 13.8%	\$289,550	\$276,395	- 4.5%
All Bedroom Counts	\$268,000	\$305,000	+ 13.8%	\$279,900	\$318,000	+ 13.6%	\$223,235	\$259,900	+ 16.4%

Percent of List Price Received

By Price Range

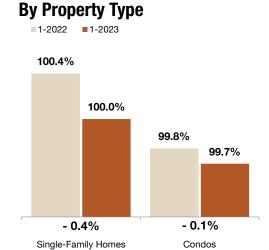
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**





By Bedroom Count 1-2022 **1**-2023





All Properties

Single-Family Homes

Condos

By Price Range	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
\$150,000 and Below	98.0%	96.0%	- 2.0%	98.1%	95.6%	- 2.5%	99.2%	98.3%	- 0.9%
\$150,001 to \$250,000	100.7%	100.1%	- 0.6%	100.9%	100.3%	- 0.6%	100.1%	99.7%	- 0.4%
\$250,001 to \$350,000	100.9%	100.3%	- 0.6%	101.0%	100.5%	- 0.5%	99.6%	99.5%	- 0.1%
\$350,001 to \$500,000	100.3%	100.5%	+ 0.2%	100.3%	100.5%	+ 0.2%	99.4%	101.0%	+ 1.6%
\$500,001 to \$750,000	99.5%	100.3%	+ 0.8%	99.6%	100.4%	+ 0.8%	99.0%	99.2%	+ 0.2%
\$750,001 to \$1,000,000	98.7%	98.7%	0.0%	98.7%	98.4%	- 0.3%	99.6%	101.3%	+ 1.7%
\$1,000,001 and Above	97.3%	96.4%	- 0.9%	96.9%	96.2%	- 0.7%	101.4%	99.7%	- 1.7%
All Price Ranges	100.3%	99.9%	- 0.4%	100.4%	100.0%	- 0.4%	99.8%	99.7%	- 0.1%
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
2 Bedrooms or Less	99.5%	99.3%	- 0.2%	99.3%	99.5%	+ 0.2%	99.9%	99.9%	0.0%
3 Bedrooms	100.6%	100.2%	- 0.4%	100.9%	100.4%	- 0.5%	99.8%	99.6%	- 0.2%
4 Bedrooms or More	100.1%	99.7%	- 0.4%	100.2%	99.8%	- 0.4%	98.6%	100.0%	+ 1.4%
All Bedroom Counts	100.3%	99.9%	- 0.4%	100.4%	100.0%	- 0.4%	99.8%	99.7%	- 0.1%

Current as of February 10, 2023. All data from the Greater Greenville Association of REALTORS® Multiple Listing Service. Provided by South Carolina REALTORS®. Report © 2023 ShowingTime. | 5

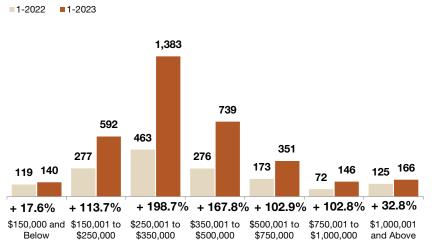
Inventory of Homes for Sale

By Price Range

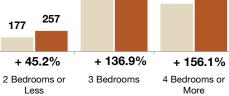
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



By Property Type



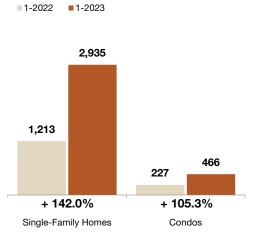
By Bedroom Count 1-2022 1-2023 1,739



734

1,521

594



All Properties

Single-Family Homes

Condos

		•		0	-				
By Price Range	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
\$150,000 and Below	119	140	+ 17.6%	86	96	+ 11.6%	10	6	- 40.0%
\$150,001 to \$250,000	277	592	+ 113.7%	181	420	+ 132.0%	69	118	+ 71.0%
\$250,001 to \$350,000	463	1,383	+ 198.7%	378	1,123	+ 197.1%	82	242	+ 195.1%
\$350,001 to \$500,000	276	739	+ 167.8%	266	694	+ 160.9%	5	40	+ 700.0%
\$500,001 to \$750,000	173	351	+ 102.9%	153	332	+ 117.0%	17	19	+ 11.8%
\$750,001 to \$1,000,000	72	146	+ 102.8%	52	121	+ 132.7%	20	25	+ 25.0%
\$1,000,001 and Above	125	166	+ 32.8%	97	149	+ 53.6%	24	16	- 33.3%
All Price Ranges	1,505	3,517	+ 133.7%	1,213	2,935	+ 142.0%	227	466	+ 105.3%

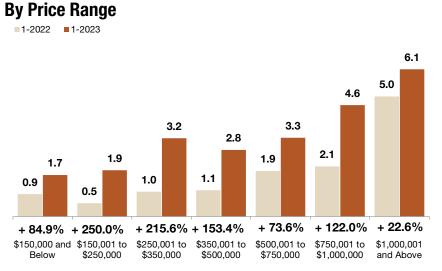
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
2 Bedrooms or Less	177	257	+ 45.2%	118	169	+ 43.2%	47	67	+ 42.6%
3 Bedrooms	734	1,739	+ 136.9%	522	1,315	+ 151.9%	169	352	+ 108.3%
4 Bedrooms or More	594	1,521	+ 156.1%	573	1,451	+ 153.2%	11	47	+ 327.3%
All Bedroom Counts	1,505	3,517	+ 133.7%	1,213	2,935	+ 142.0%	227	466	+ 105.3%

Current as of February 10, 2023. All data from the Greater Greenville Association of REALTORS® Multiple Listing Service. Provided by South Carolina REALTORS®. Report © 2023 ShowingTime. | 6

Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



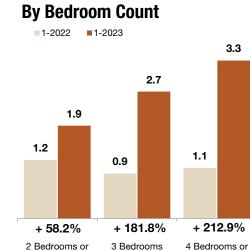


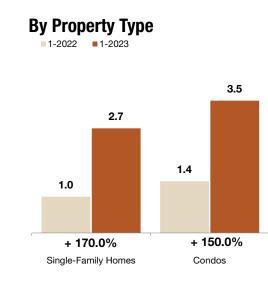
1.1

1.0

4 Bedrooms or More

All Bedroom Counts





All Properties

3.3

2.8

+212.9%

+ 180.0%

Single-Family Homes

More

Condos

4.5

3.5

+ 230.8%

+ 150.0%

		•		0	-				
By Price Range	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
\$150,000 and Below	0.9	1.7	+ 84.9%	1.0	1.7	+ 71.6%	0.6	0.8	+ 29.6%
\$150,001 to \$250,000	0.5	1.9	+ 250.0%	0.4	1.8	+ 296.7%	0.8	2.4	+ 193.4%
\$250,001 to \$350,000	1.0	3.2	+ 215.6%	0.9	3.0	+ 228.1%	2.0	4.4	+ 124.5%
\$350,001 to \$500,000	1.1	2.8	+ 153.4%	1.1	2.7	+ 147.0%	0.4	3.3	+ 683.0%
\$500,001 to \$750,000	1.9	3.3	+ 73.6%	1.8	3.3	+ 82.8%	2.7	3.4	+ 23.3%
\$750,001 to \$1,000,000	2.1	4.6	+ 122.0%	1.7	4.2	+ 152.7%	5.9	9.7	+ 62.7%
\$1,000,001 and Above	5.0	6.1	+ 22.6%	4.3	5.8	+ 34.3%	8.8	10.7	+ 21.2%
All Price Ranges	1.0	2.8	+ 180.0%	1.0	2.7	+ 170.0%	1.4	3.5	+ 150.0%
By Bedroom Count	1-2022	1-2023	Change	1-2022	1-2023	Change	1-2022	1-2023	Change
2 Bedrooms or Less	1.2	1.9	+ 58.2%	1.2	1.8	+ 46.7%	1.1	2.1	+ 92.0%
3 Bedrooms	0.9	2.7	+ 181.8%	0.8	2.5	+ 199.4%	1.5	3.8	+ 164.5%

1.1

1.0

Less

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+212.3%

+ 170.0%

1.4

1.4

3.3

2.7