

Monthly Indicators

February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

Closed Sales increased 19.2 percent for single-family homes and 17.9 percent for condos. Pending Sales increased 41.7 percent for single-family homes and 50.4 percent for condos. Inventory decreased 50.2 percent for single-family homes and 38.4 percent for condos.

The Median Sales Price was up 11.3 percent to \$275,000 for single-family homes and 9.7 percent to \$152,000 for condos. Days on Market decreased 15.9 percent for single-family homes and 10.2 percent for condos. Supply decreased 61.2 percent for single-family homes and 48.0 percent for condos.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Quick Facts

+ 18.7%	+ 19.2%	+ 17.9%
Change in Closed Sales All Properties	Change in Closed Sales Single-Family Only	Change in Closed Sales Condo Only

A research tool provided by the Coastal Carolinas Association of REALTORS®. Percent changes are calculated using rounded figures.

Single-Family Market Overview	2
Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13

Single-Family Market Overview













Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Single-family homes only.**

Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,158	1,077	- 7.0%	2,279	2,162	- 5.1%
Pending Sales		840	1,190	+ 41.7%	1,615	2,372	+ 46.9%
Closed Sales		645	769	+ 19.2%	1,297	1,567	+ 20.8%
Days on Market		145	122	- 15.9%	146	127	- 13.0%
Median Sales Price		\$247,000	\$275,000	+ 11.3%	\$243,389	\$271,124	+ 11.4%
Avg. Sales Price		\$281,186	\$331,589	+ 17.9%	\$288,861	\$326,564	+ 13.1%
Pct. of List Price Received		97.1%	97.8%	+ 0.7%	97.0%	97.8%	+ 0.8%
Affordability Index		96	86	- 10.4%	97	87	- 10.3%
Homes for Sale		3,940	1,962	- 50.2%	--	--	--
Months Supply		4.9	1.9	- 61.2%	--	--	--

Condo Market Overview

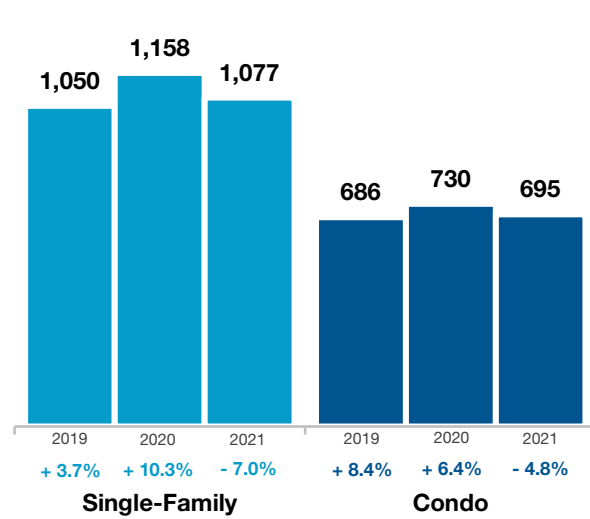
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Condo properties only.**

Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		730	695	- 4.8%	1,540	1,408	- 8.6%
Pending Sales		532	800	+ 50.4%	1,045	1,495	+ 43.1%
Closed Sales		452	533	+ 17.9%	845	1,022	+ 20.9%
Days on Market		128	115	- 10.2%	130	120	- 7.7%
Median Sales Price		\$138,500	\$152,000	+ 9.7%	\$142,000	\$155,000	+ 9.2%
Avg. Sales Price		\$161,729	\$181,146	+ 12.0%	\$167,438	\$189,804	+ 13.4%
Pct. of List Price Received		95.8%	96.6%	+ 0.8%	95.9%	96.7%	+ 0.8%
Affordability Index		171	156	- 8.8%	167	153	- 8.4%
Homes for Sale		2,558	1,576	- 38.4%	--	--	--
Months Supply		5.0	2.6	- 48.0%	--	--	--

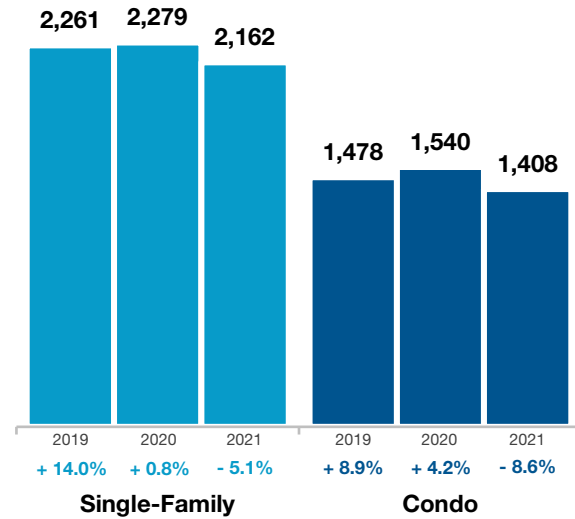
New Listings

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

February

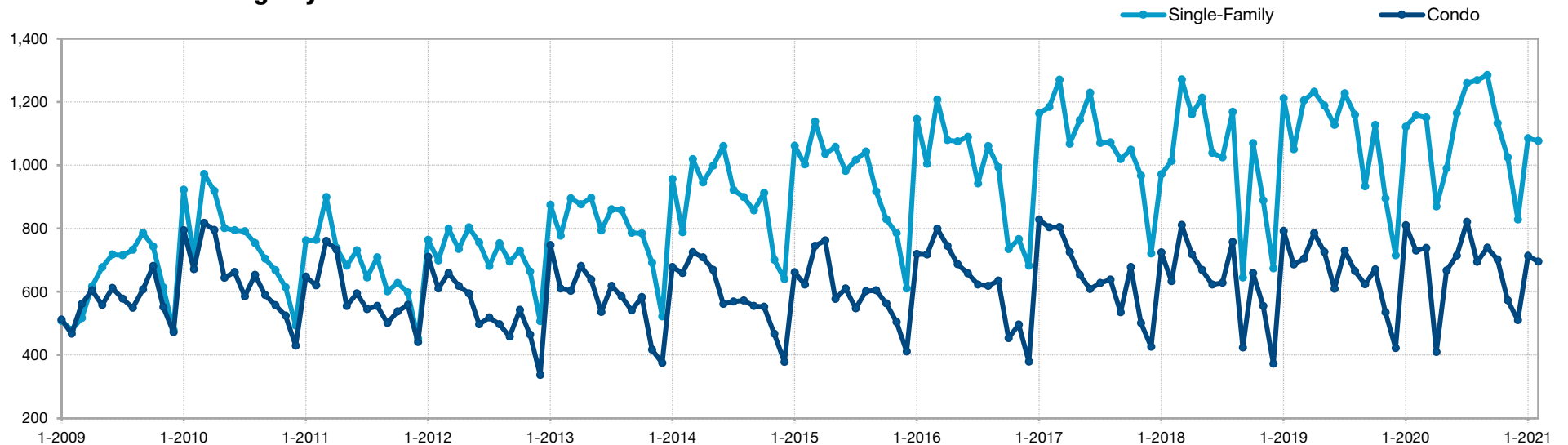


Year to Date



New Listings	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	1,150	-4.6%	738	+4.8%
Apr-2020	869	-29.5%	409	-47.9%
May-2020	990	-16.7%	667	-8.1%
Jun-2020	1,164	+3.3%	714	+17.2%
Jul-2020	1,259	+2.6%	821	+12.5%
Aug-2020	1,268	+9.4%	694	+4.4%
Sep-2020	1,285	+37.7%	739	+18.6%
Oct-2020	1,133	+0.5%	702	+4.8%
Nov-2020	1,025	+14.5%	573	+7.1%
Dec-2020	828	+15.8%	510	+20.9%
Jan-2021	1,085	-3.2%	713	-12.0%
Feb-2021	1,077	-7.0%	695	-4.8%
12-Month Avg	1,094	+0.4%	665	-0.4%

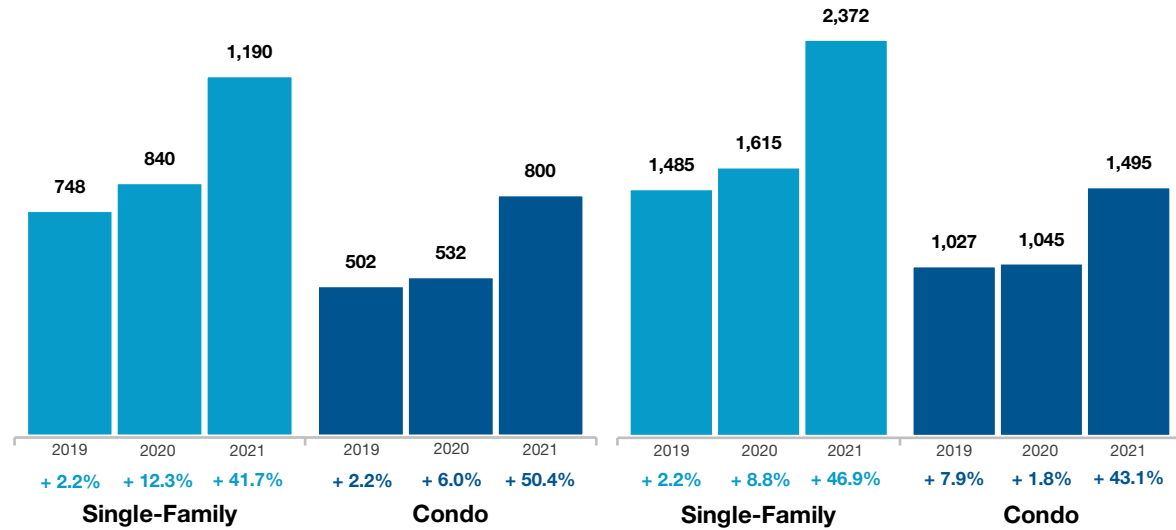
Historical New Listings by Month



Pending Sales

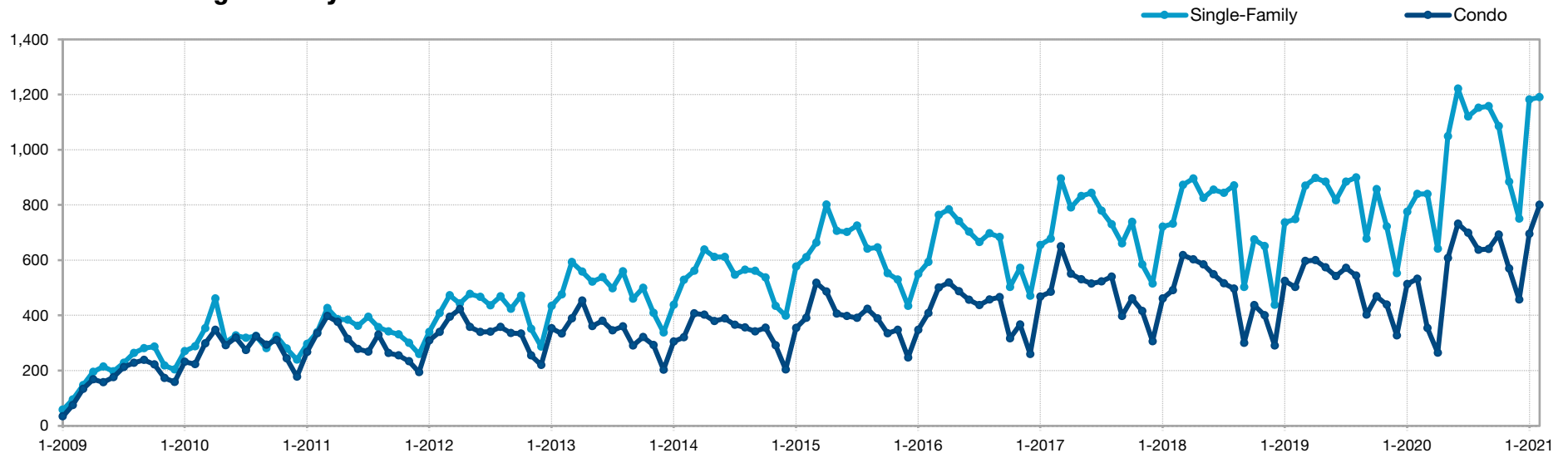
A count of the properties on which offers have been accepted in a given month.

February



Pending Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	840	-3.4%	354	-40.7%
Apr-2020	641	-28.6%	264	-56.0%
May-2020	1,049	+18.7%	607	+5.7%
Jun-2020	1,221	+49.4%	732	+35.1%
Jul-2020	1,120	+26.7%	699	+22.2%
Aug-2020	1,152	+28.1%	637	+17.1%
Sep-2020	1,158	+70.8%	640	+59.2%
Oct-2020	1,085	+26.6%	692	+47.5%
Nov-2020	884	+22.4%	570	+29.8%
Dec-2020	750	+35.6%	457	+39.8%
Jan-2021	1,182	+52.5%	695	+35.5%
Feb-2021	1,190	+41.7%	800	+50.4%
12-Month Avg*	806	+26.8%	509	+17.0%

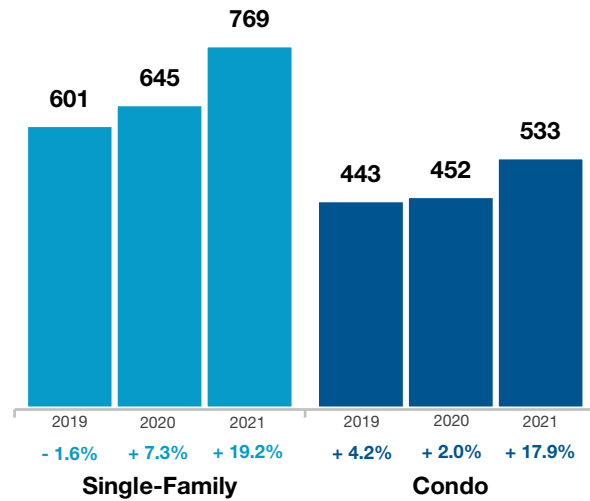
Historical Pending Sales by Month



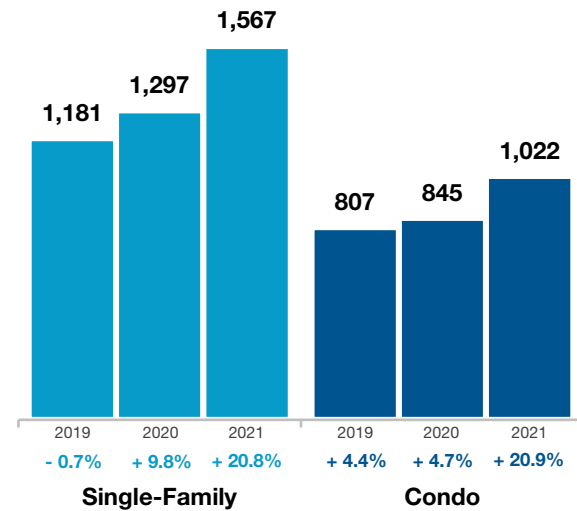
Closed Sales

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

February

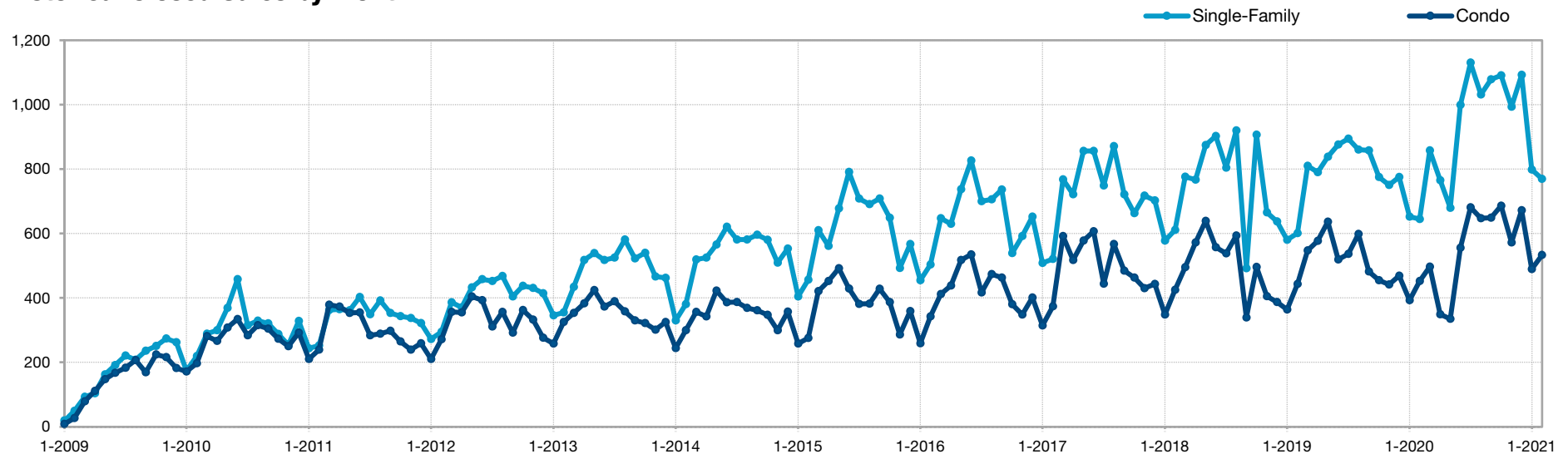


Year to Date



Closed Sales	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	858	+5.9%	497	-9.1%
Apr-2020	765	-3.2%	349	-39.5%
May-2020	679	-19.0%	335	-47.3%
Jun-2020	999	+14.0%	555	+6.9%
Jul-2020	1,130	+26.4%	681	+27.1%
Aug-2020	1,031	+19.9%	647	+8.2%
Sep-2020	1,078	+25.6%	649	+34.6%
Oct-2020	1,091	+40.8%	686	+50.8%
Nov-2020	993	+32.4%	572	+29.7%
Dec-2020	1,092	+40.9%	672	+43.3%
Jan-2021	798	+22.4%	489	+24.4%
Feb-2021	769	+19.2%	533	+17.9%
12-Month Avg*	794	+18.5%	509	+9.2%

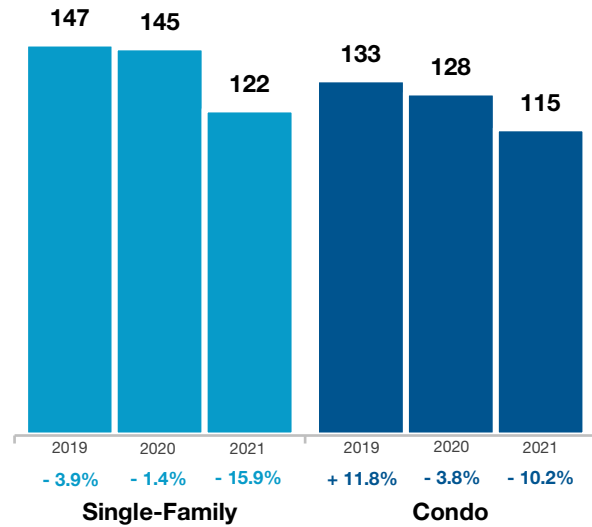
Historical Closed Sales by Month



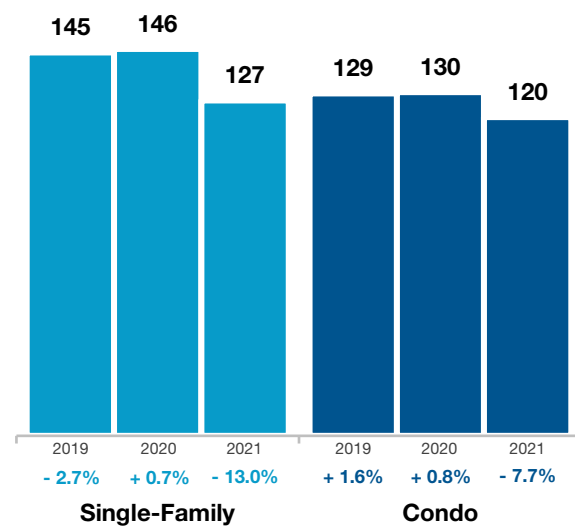
Days on Market Until Sale

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

February



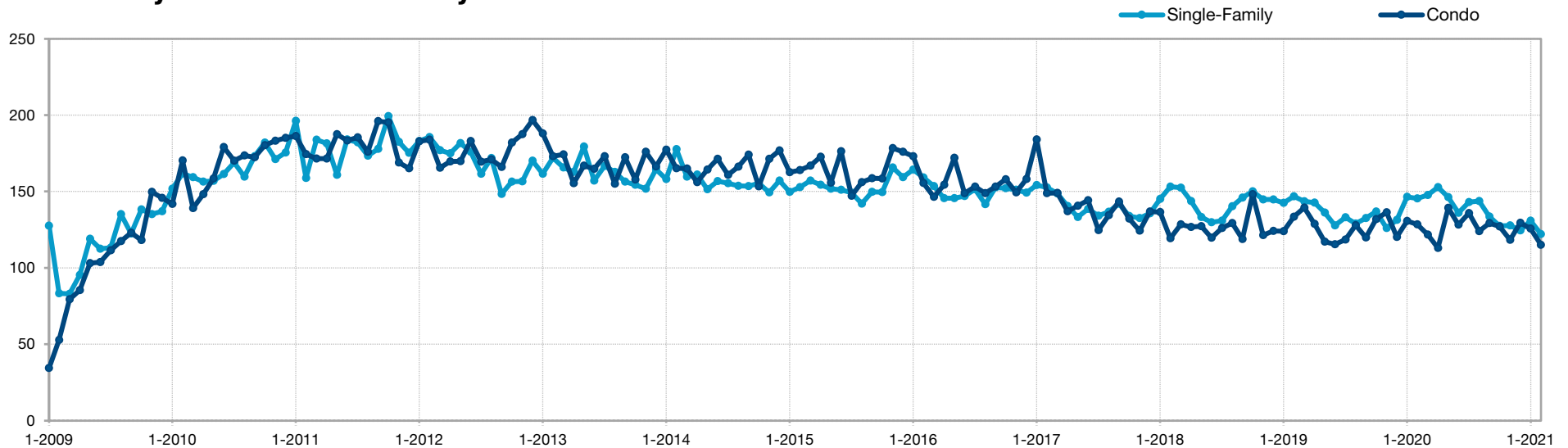
Year to Date



Days on Market	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	148	+2.8%	122	-12.2%
Apr-2020	153	+7.0%	113	-12.4%
May-2020	146	+7.4%	139	+18.8%
Jun-2020	136	+6.3%	128	+11.3%
Jul-2020	143	+7.5%	136	+15.3%
Aug-2020	144	+11.6%	124	-3.1%
Sep-2020	134	+0.8%	129	+7.5%
Oct-2020	127	-7.3%	127	-3.8%
Nov-2020	128	+1.6%	118	-13.2%
Dec-2020	125	-4.6%	129	+7.5%
Jan-2021	131	-10.3%	126	-3.8%
Feb-2021	122	-15.9%	115	-10.2%
12-Month Avg*	135	+0.3%	126	-0.0%

* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

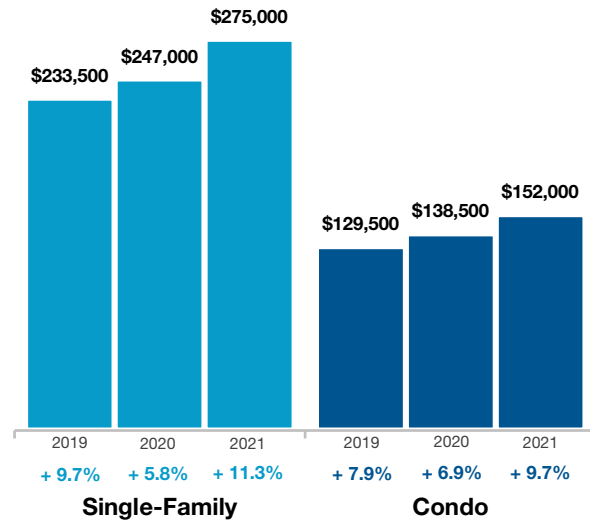
Historical Days on Market Until Sale by Month



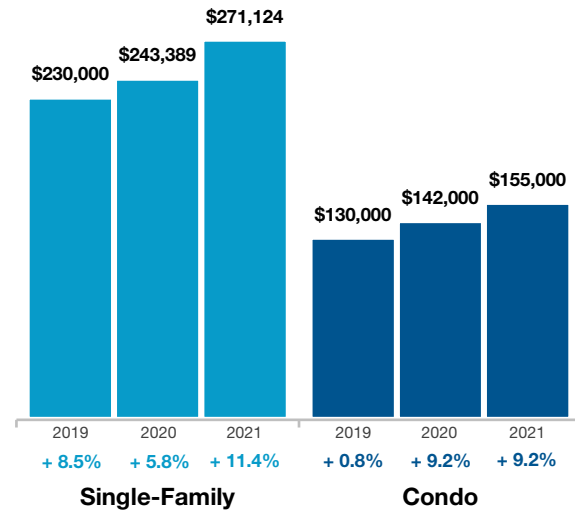
Median Sales Price

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

February



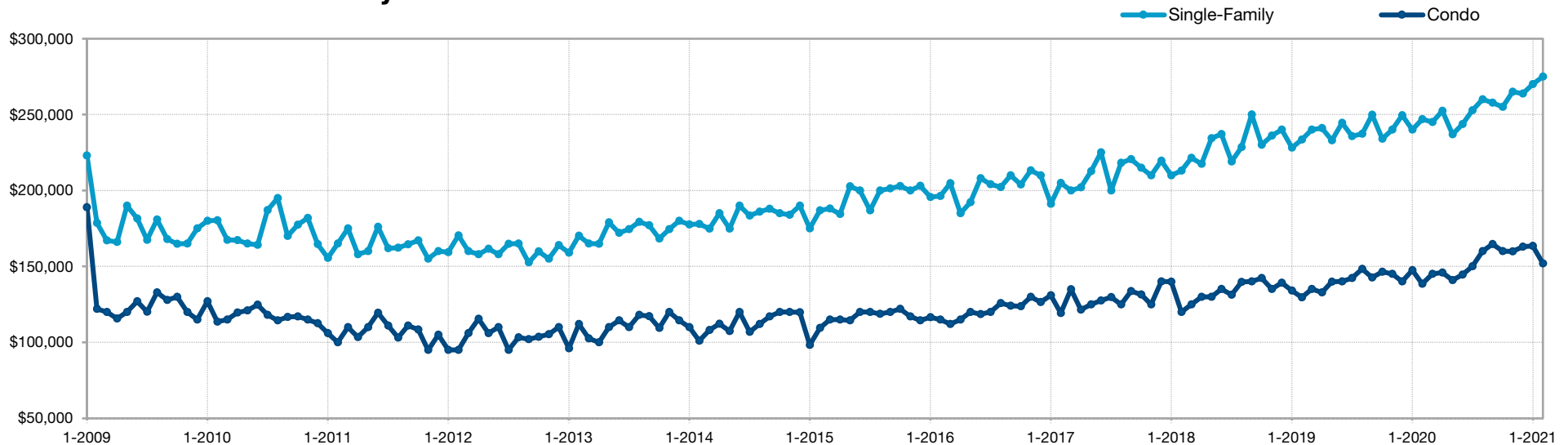
Year to Date



Median Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	\$245,000	+2.1%	\$145,000	+7.4%
Apr-2020	\$252,450	+4.8%	\$146,000	+9.9%
May-2020	\$236,900	+1.7%	\$141,000	+0.8%
Jun-2020	\$243,672	-0.4%	\$144,500	+3.2%
Jul-2020	\$252,850	+7.3%	\$150,000	+5.4%
Aug-2020	\$260,000	+9.6%	\$160,000	+7.9%
Sep-2020	\$257,831	+3.2%	\$164,600	+15.3%
Oct-2020	\$255,000	+9.0%	\$160,000	+9.2%
Nov-2020	\$265,000	+10.4%	\$159,900	+10.3%
Dec-2020	\$263,745	+5.7%	\$163,000	+16.4%
Jan-2021	\$270,000	+12.5%	\$163,500	+10.8%
Feb-2021	\$275,000	+11.3%	\$152,000	+9.7%
12-Month Avg*	\$240,000	+7.1%	\$141,000	+9.9%

* Median Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

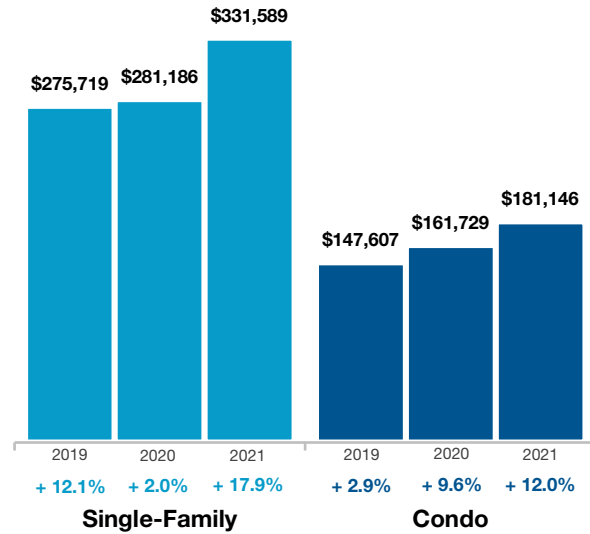
Historical Median Sales Price by Month



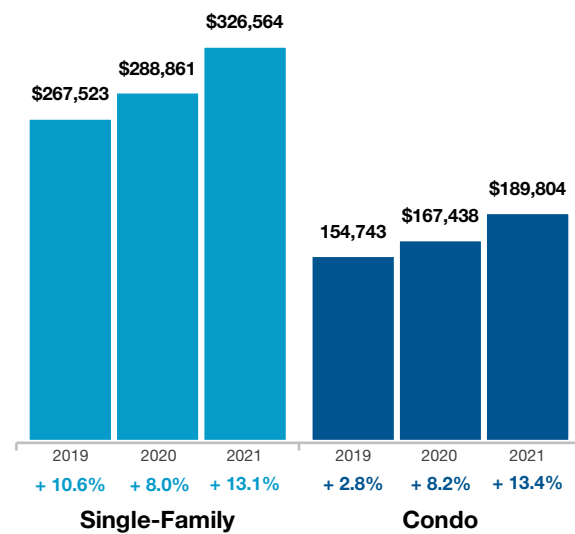
Average Sales Price

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

February



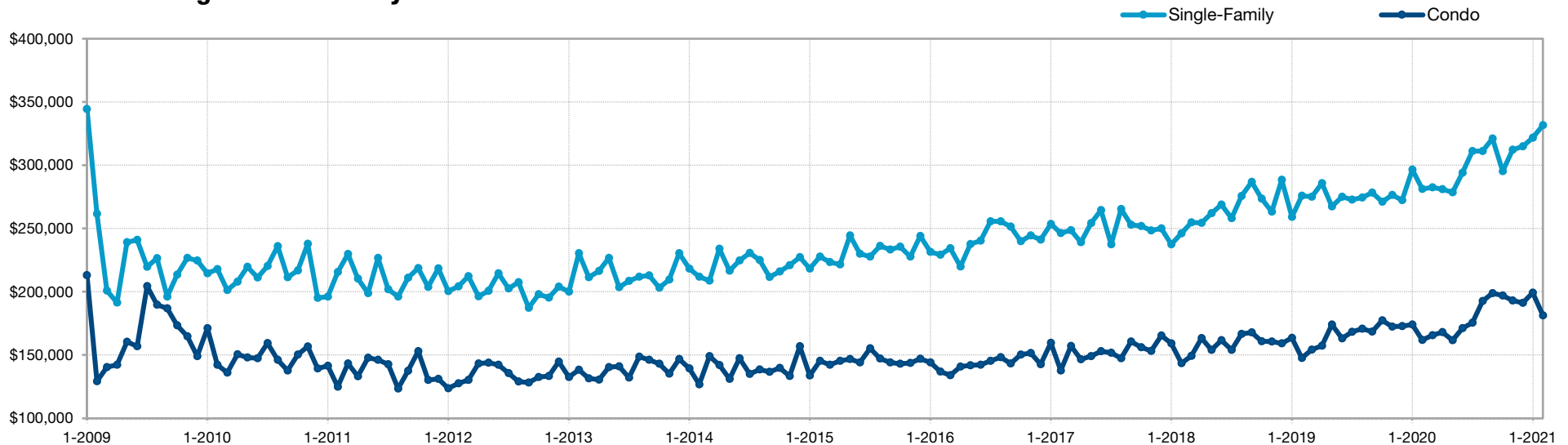
Year to Date



Avg. Sales Price	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	\$282,428	+2.7%	\$165,441	+7.3%
Apr-2020	\$280,948	-1.7%	\$167,925	+6.8%
May-2020	\$278,505	+4.2%	\$161,589	-7.2%
Jun-2020	\$294,068	+6.9%	\$171,026	+4.9%
Jul-2020	\$311,144	+14.1%	\$175,460	+4.3%
Aug-2020	\$311,120	+13.4%	\$192,641	+12.8%
Sep-2020	\$321,109	+15.4%	\$198,835	+18.1%
Oct-2020	\$295,163	+8.9%	\$196,870	+11.0%
Nov-2020	\$312,069	+12.9%	\$193,006	+12.0%
Dec-2020	\$314,802	+15.6%	\$191,220	+10.7%
Jan-2021	\$321,722	+8.5%	\$199,242	+14.5%
Feb-2021	\$331,589	+17.9%	\$181,146	+12.0%
12-Month Avg	\$304,556	+10.4%	\$182,867	+10.2%

* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

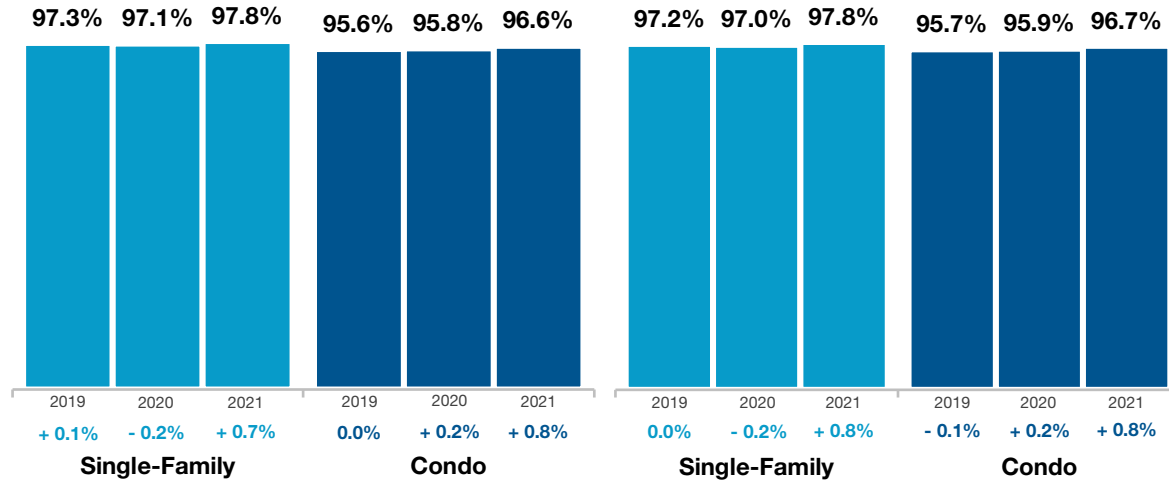


Percent of List Price Received

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.

February

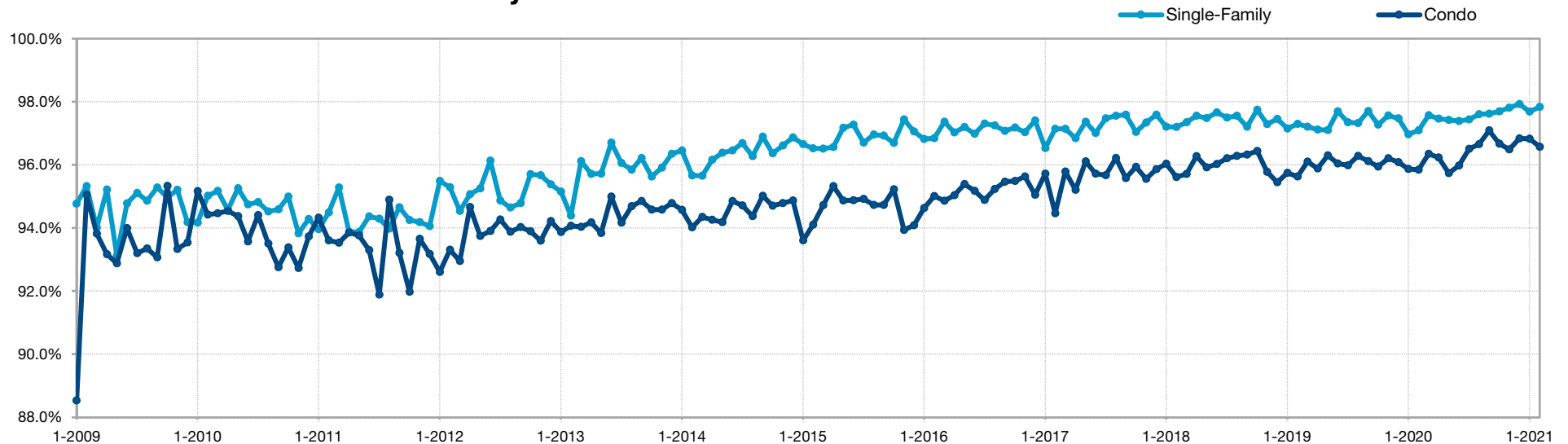
Year to Date



Pct. of List Price Received	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	97.6%	+0.4%	96.3%	+0.2%
Apr-2020	97.5%	+0.4%	96.2%	+0.3%
May-2020	97.4%	+0.3%	95.7%	-0.6%
Jun-2020	97.4%	-0.3%	96.0%	0.0%
Jul-2020	97.4%	+0.1%	96.5%	+0.5%
Aug-2020	97.6%	+0.3%	96.7%	+0.4%
Sep-2020	97.6%	-0.1%	97.1%	+1.0%
Oct-2020	97.7%	+0.4%	96.7%	+0.8%
Nov-2020	97.8%	+0.2%	96.5%	+0.3%
Dec-2020	97.9%	+0.4%	96.8%	+0.7%
Jan-2021	97.7%	+0.7%	96.8%	+0.9%
Feb-2021	97.8%	+0.7%	96.6%	+0.8%
12-Month Avg	97.6%	+0.3%	96.5%	+0.5%

* Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

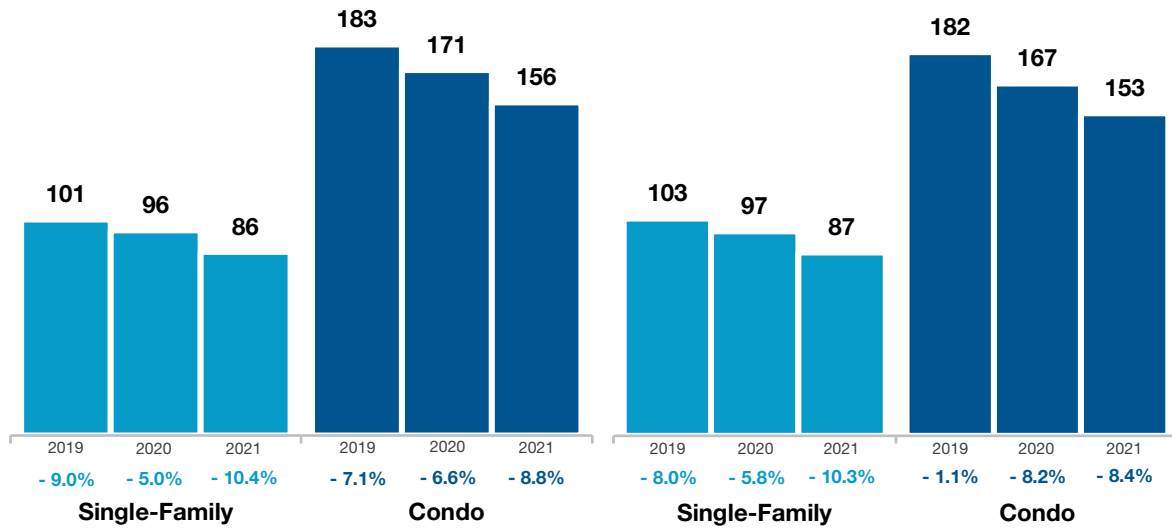


Housing Affordability Index

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.

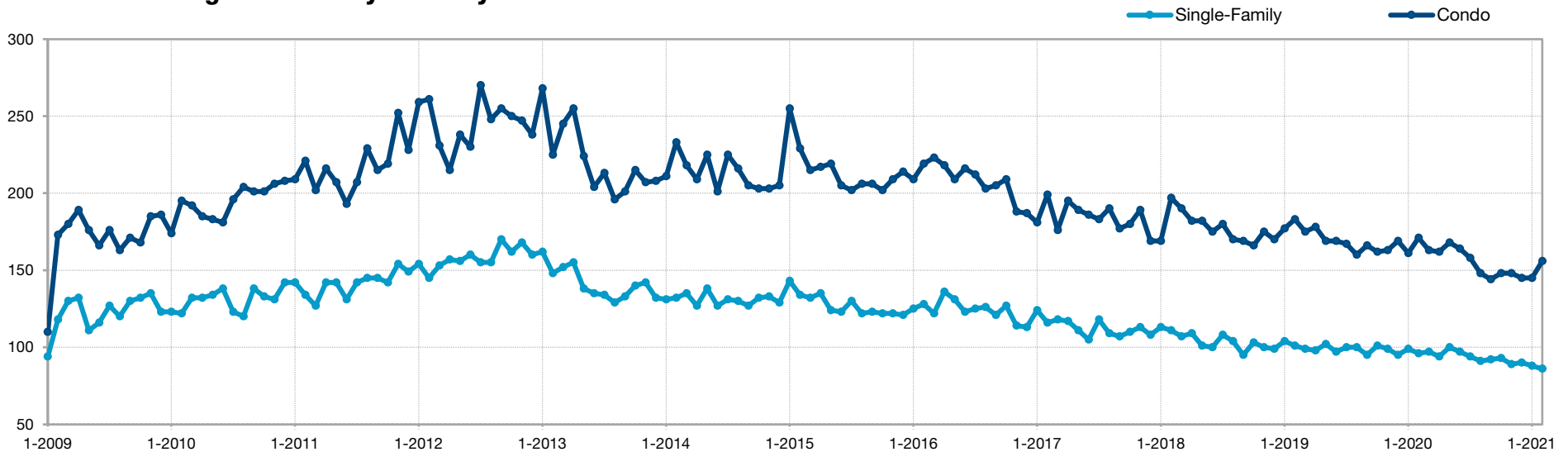
February

Year to Date



Affordability Index	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	97	-2.0%	163	-6.9%
Apr-2020	94	-4.1%	162	-9.0%
May-2020	100	-2.0%	168	-0.6%
Jun-2020	97	0.0%	164	-3.0%
Jul-2020	94	-6.0%	158	-5.4%
Aug-2020	91	-9.0%	148	-7.5%
Sep-2020	92	-3.2%	144	-13.3%
Oct-2020	93	-7.9%	148	-8.6%
Nov-2020	89	-10.1%	148	-9.2%
Dec-2020	90	-5.3%	145	-14.2%
Jan-2021	88	-11.1%	145	-9.9%
Feb-2021	86	-10.4%	156	-8.8%
12-Month Avg	93	-5.9%	154	-8.0%

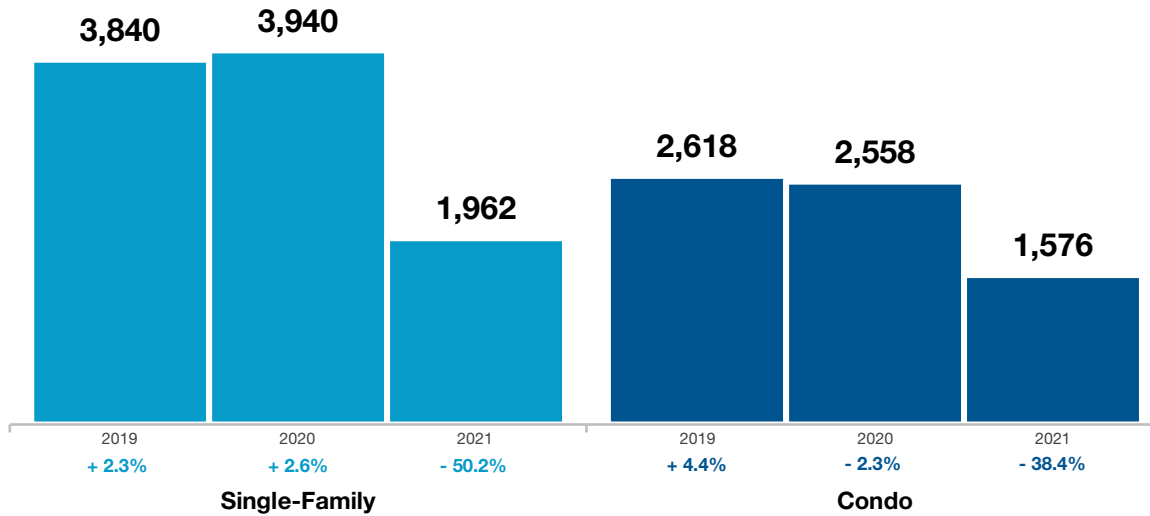
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

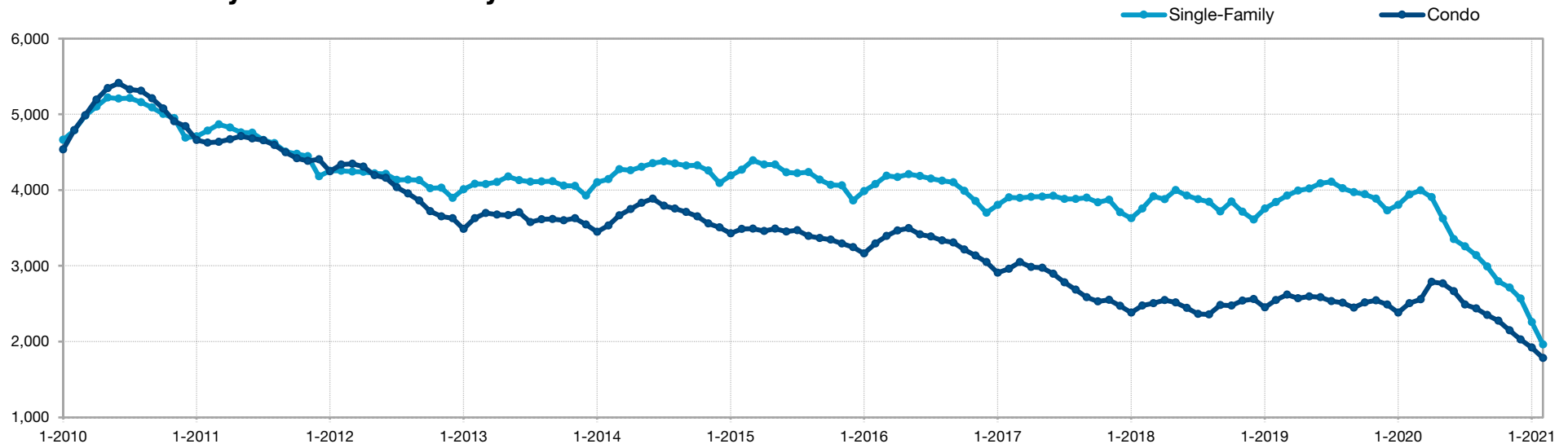
The number of properties available for sale in active status at the end of a given month.

February



Homes for Sale	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	3,994	+1.8%	2,789	+8.5%
Apr-2020	3,907	-2.1%	2,767	+6.7%
May-2020	3,624	-9.8%	2,663	+3.1%
Jun-2020	3,353	-18.0%	2,489	-1.7%
Jul-2020	3,256	-20.8%	2,435	-3.1%
Aug-2020	3,140	-22.0%	2,350	-4.0%
Sep-2020	2,989	-24.8%	2,276	-9.6%
Oct-2020	2,794	-29.2%	2,147	-15.6%
Nov-2020	2,712	-30.2%	2,028	-18.5%
Dec-2020	2,567	-31.2%	1,921	-19.3%
Jan-2021	2,258	-40.6%	1,783	-28.8%
Feb-2021	1,962	-50.2%	1,576	-38.4%
12-Month Avg*	3,953	-22.9%	2,519	-9.9%

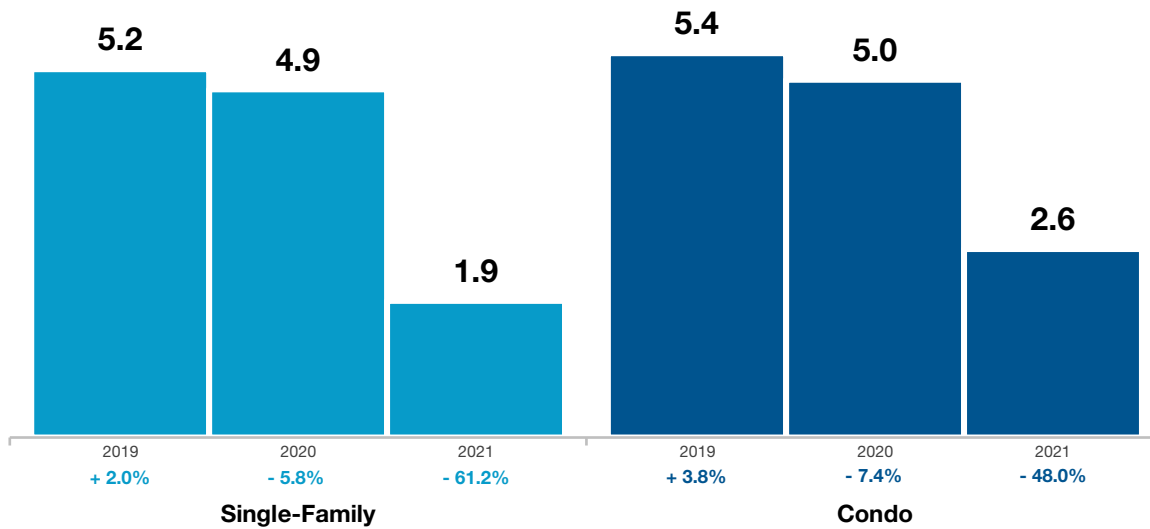
Historical Inventory of Homes for Sale by Month



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.

February



Months Supply	Single-Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Mar-2020	5.0	-5.7%	5.7	+7.5%
Apr-2020	5.0	-7.4%	6.0	+11.1%
May-2020	4.6	-14.8%	5.7	+5.6%
Jun-2020	4.0	-27.3%	5.2	-1.9%
Jul-2020	3.8	-30.9%	5.0	-3.8%
Aug-2020	3.6	-33.3%	4.7	-6.0%
Sep-2020	3.3	-36.5%	4.4	-12.0%
Oct-2020	3.0	-41.2%	4.0	-21.6%
Nov-2020	2.9	-40.8%	3.7	-24.5%
Dec-2020	2.7	-42.6%	3.4	-27.7%
Jan-2021	2.3	-52.1%	3.1	-36.7%
Feb-2021	1.9	-61.2%	2.6	-48.0%
12-Month Avg*	5.2	-32.1%	5.1	-12.3%

* Months Supply for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

