

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 4.4 percent to 239. Pending Sales increased 3.7 percent to 222. Inventory shrank 16.6 percent to 1,088 units.

Prices moved higher as Median Sales Price was up 10.9 percent to \$177,420. Days on Market decreased 10.3 percent to 157 days. Months Supply of Inventory was down 25.0 percent to 5.4 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Quick Facts

+ 6.5%	+ 10.9%	- 25.0%
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.



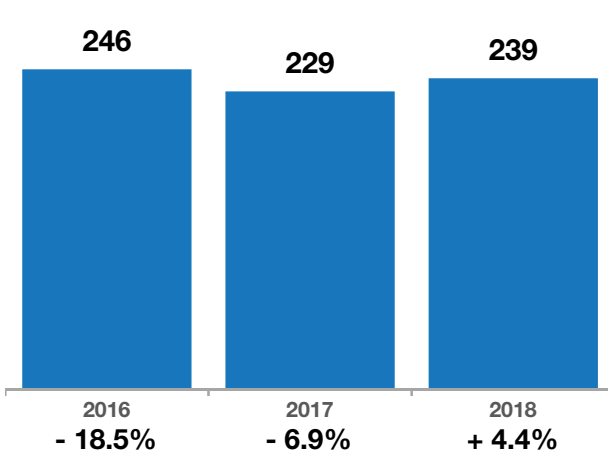
Key Metrics	Historical Sparkbars			04-2017	04-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	04-2016	04-2017	04-2018						
New Listings				229	239	+ 4.4%	1,002	992	- 1.0%
Pending Sales				214	222	+ 3.7%	763	801	+ 5.0%
Closed Sales				184	196	+ 6.5%	676	688	+ 1.8%
Days on Market				175	157	- 10.3%	167	151	- 9.6%
Median Sales Price				\$159,950	\$177,420	+ 10.9%	\$162,500	\$165,250	+ 1.7%
Average Sales Price				\$170,165	\$193,637	+ 13.8%	\$172,627	\$185,177	+ 7.3%
Pct. of List Price Received				96.6%	96.7%	+ 0.1%	96.3%	96.0%	- 0.3%
Housing Affordability Index				148	134	- 9.5%	146	143	- 2.1%
Inventory of Homes for Sale				1,304	1,088	- 16.6%	--	--	--
Months Supply of Inventory				7.2	5.4	- 25.0%	--	--	--

New Listings

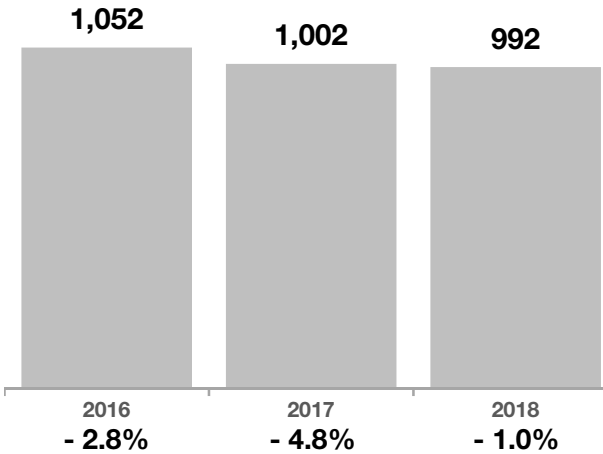
A count of the properties that have been newly listed on the market in a given month.



April

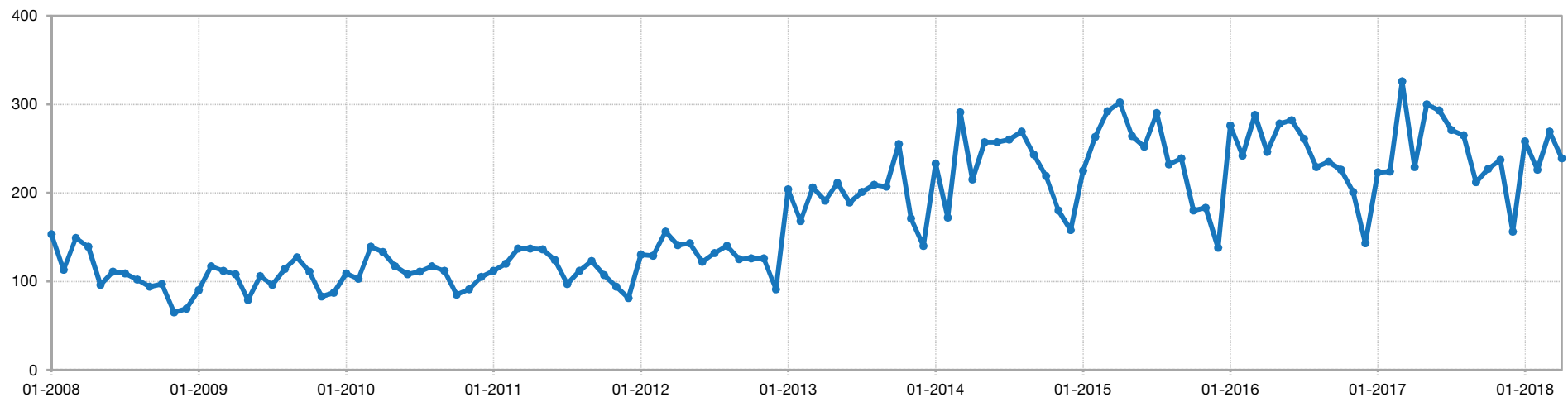


Year to Date



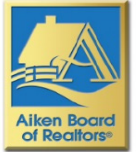
	New Listings	Prior Year	Percent Change
May 2017	300	278	+7.9%
June 2017	293	282	+3.9%
July 2017	271	261	+3.8%
August 2017	265	229	+15.7%
September 2017	212	235	-9.8%
October 2017	227	226	+0.4%
November 2017	237	201	+17.9%
December 2017	156	143	+9.1%
January 2018	258	223	+15.7%
February 2018	226	224	+0.9%
March 2018	269	326	-17.5%
April 2018	239	229	+4.4%
12-Month Avg	246	238	+3.4%

Historical New Listings by Month

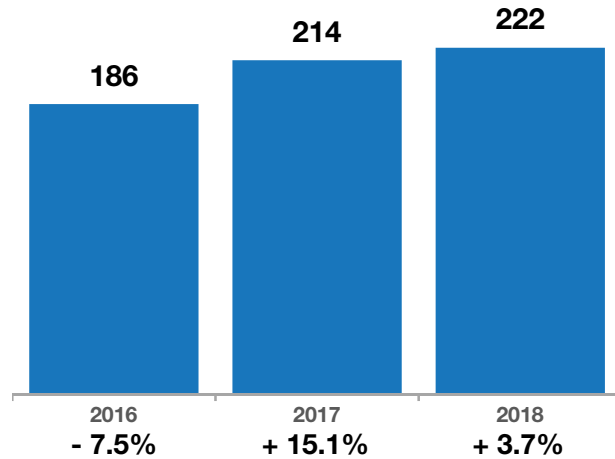


Pending Sales

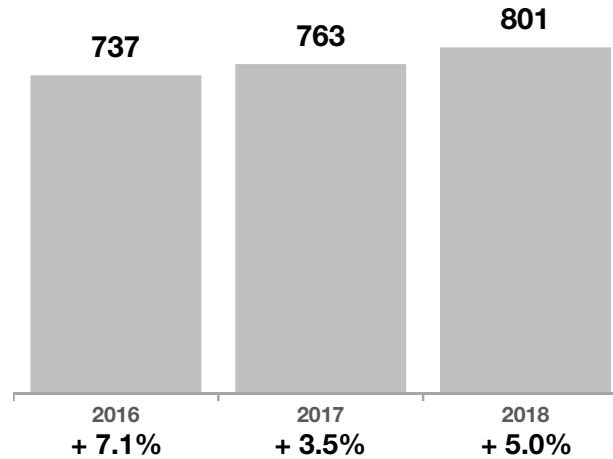
A count of the properties on which offers have been accepted in a given month.



April

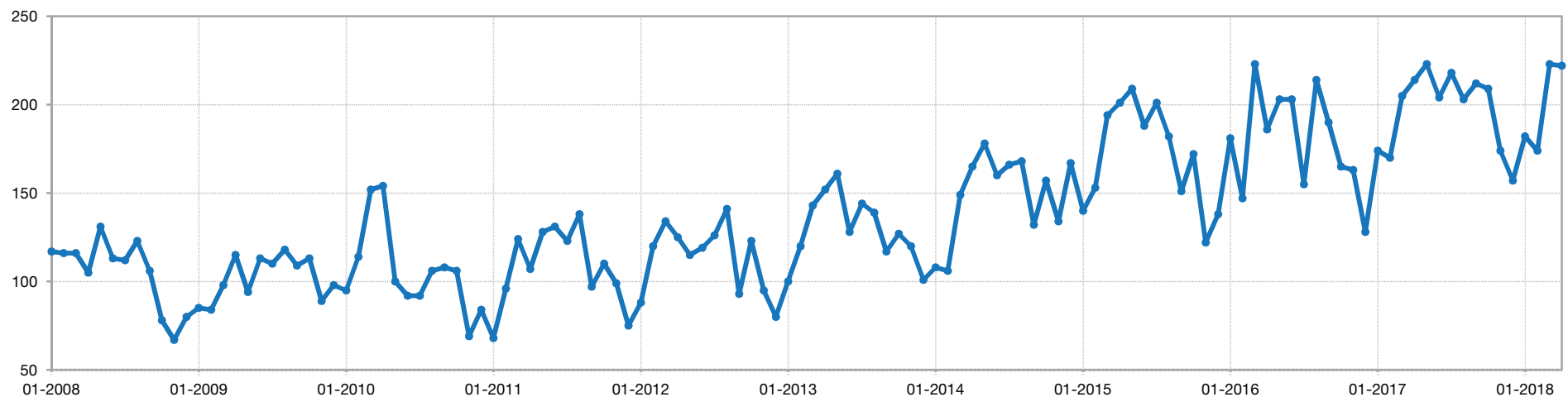


Year to Date



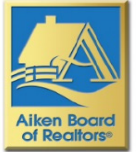
	Pending Sales	Prior Year	Percent Change
May 2017	223	203	+9.9%
June 2017	204	203	+0.5%
July 2017	218	155	+40.6%
August 2017	203	214	-5.1%
September 2017	212	190	+11.6%
October 2017	209	165	+26.7%
November 2017	174	163	+6.7%
December 2017	157	128	+22.7%
January 2018	182	174	+4.6%
February 2018	174	170	+2.4%
March 2018	223	205	+8.8%
April 2018	222	214	+3.7%
12-Month Avg	200	182	+9.9%

Historical Pending Sales by Month

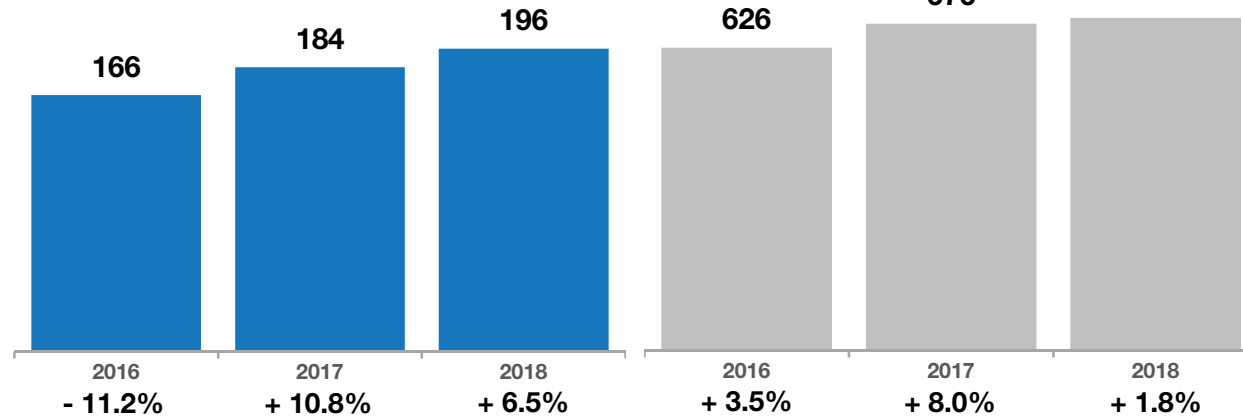


Closed Sales

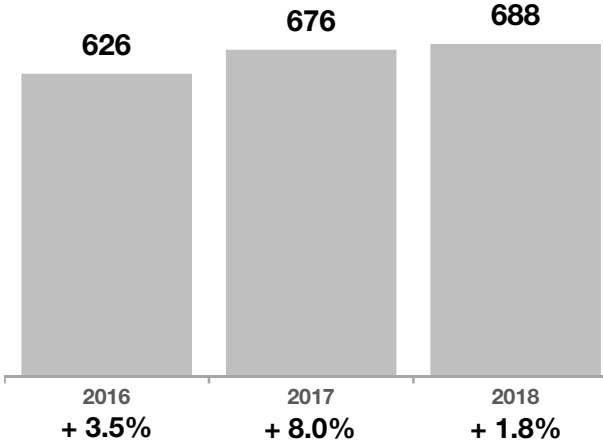
A count of the actual sales that closed in a given month.



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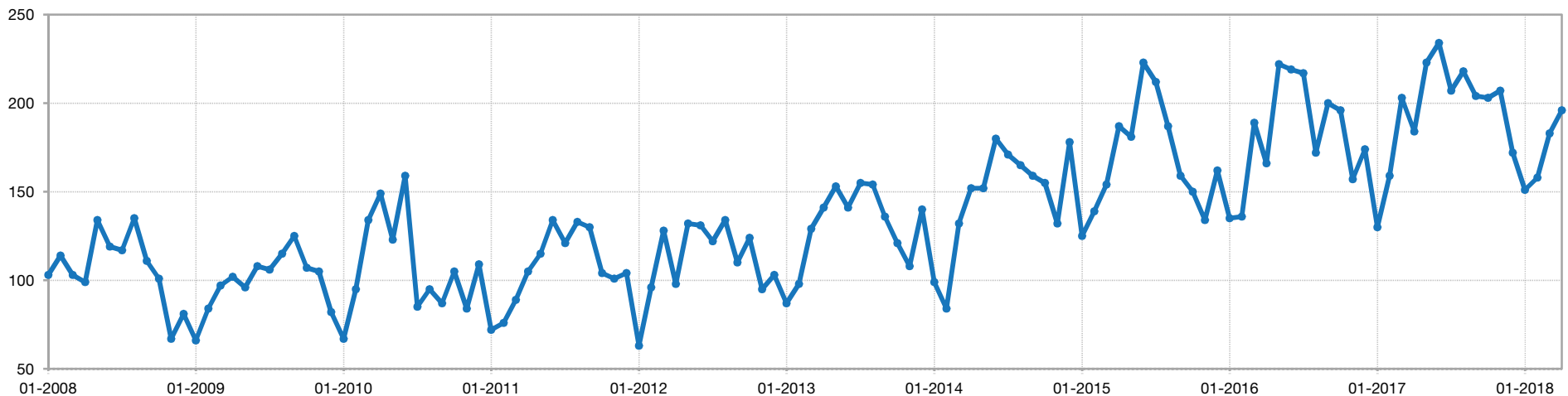


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2017	223	222	+0.5%
June 2017	234	219	+6.8%
July 2017	207	217	-4.6%
August 2017	218	172	+26.7%
September 2017	204	200	+2.0%
October 2017	203	196	+3.6%
November 2017	207	157	+31.8%
December 2017	172	174	-1.1%
January 2018	151	130	+16.2%
February 2018	158	159	-0.6%
March 2018	183	203	-9.9%
April 2018	196	184	+6.5%
12-Month Avg	196	186	+5.5%

Historical Closed Sales by Month

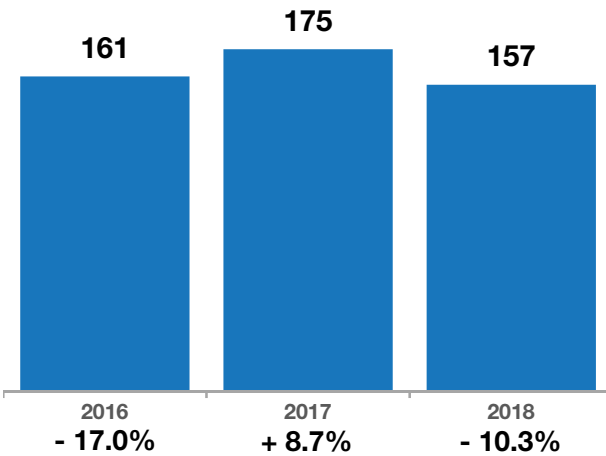


Days on Market Until Sale

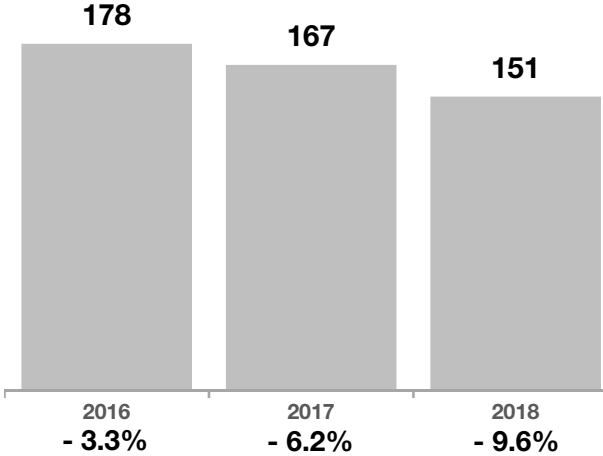
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



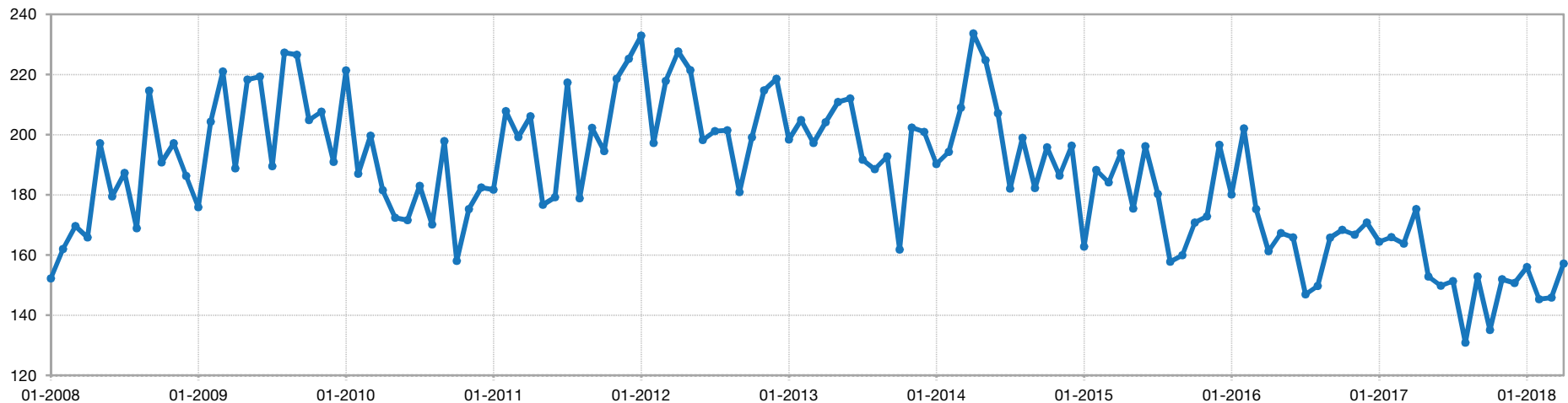
Year to Date



	Days on Market	Prior Year	Percent Change
May 2017	153	167	-8.4%
June 2017	150	166	-9.6%
July 2017	151	147	+2.7%
August 2017	131	150	-12.7%
September 2017	153	166	-7.8%
October 2017	135	168	-19.6%
November 2017	152	167	-9.0%
December 2017	151	171	-11.7%
January 2018	156	164	-4.9%
February 2018	145	166	-12.7%
March 2018	146	164	-11.0%
April 2018	157	175	-10.3%
12-Month Avg*	148	164	-9.8%

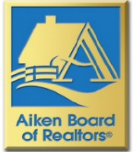
* Average Days on Market of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Median Sales Price

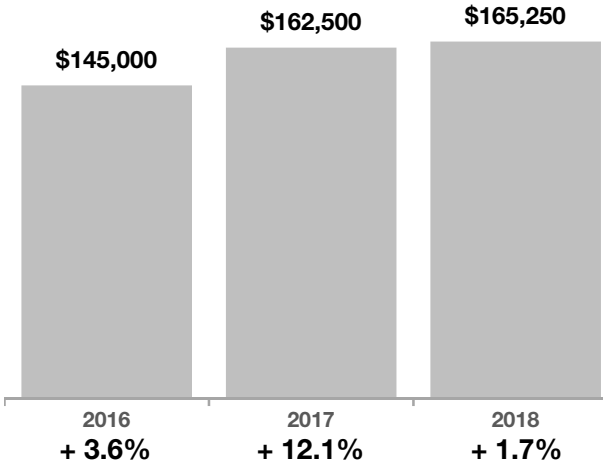
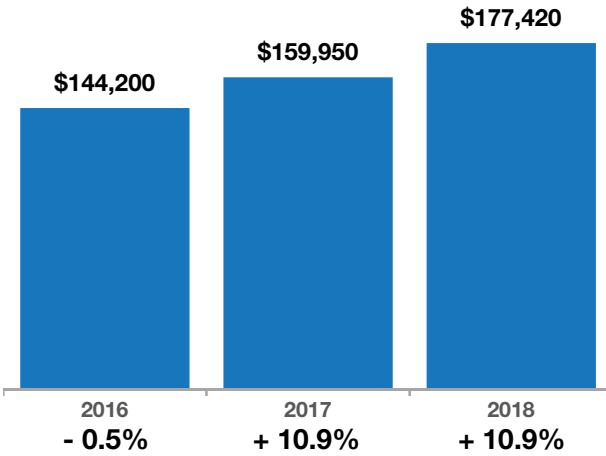
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



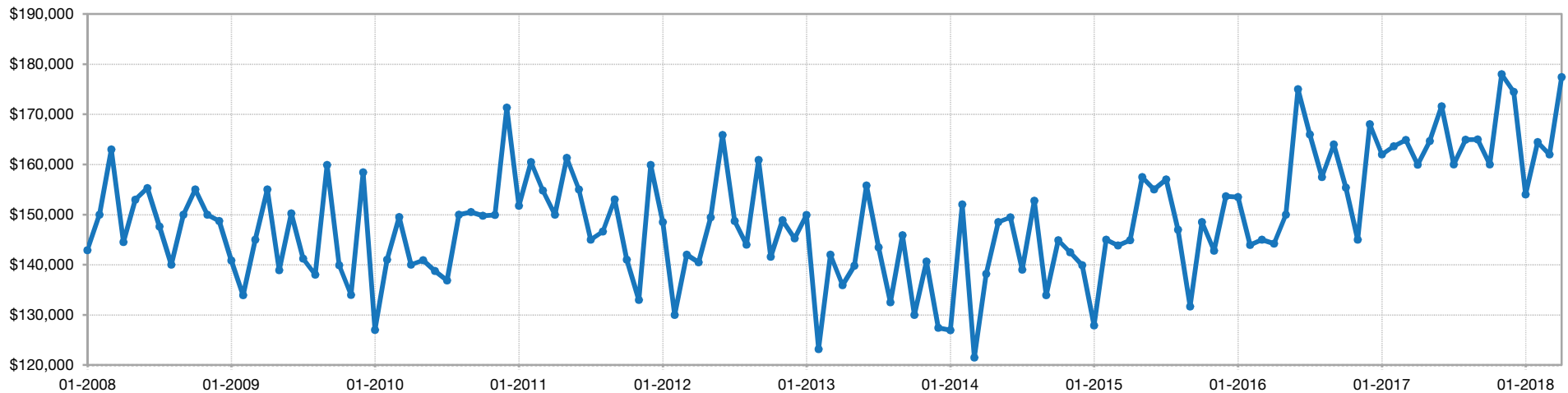
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Year to Date

Median Sales Price	Prior Year	Percent Change
May 2017	\$150,000	+9.8%
June 2017	\$175,000	-1.9%
July 2017	\$166,000	-3.6%
August 2017	\$157,500	+4.7%
September 2017	\$164,007	+0.6%
October 2017	\$155,400	+3.0%
November 2017	\$145,000	+22.8%
December 2017	\$168,000	+3.9%
January 2018	\$162,000	-4.9%
February 2018	\$163,614	+0.5%
March 2018	\$164,900	-1.8%
April 2018	\$159,950	+10.9%
12-Month Med*	\$167,000	+4.4%



Historical Median Sales Price by Month



* Median Sales Price of all properties from May 2017 through April 2018. This is not the median of the individual figures above.

Average Sales Price

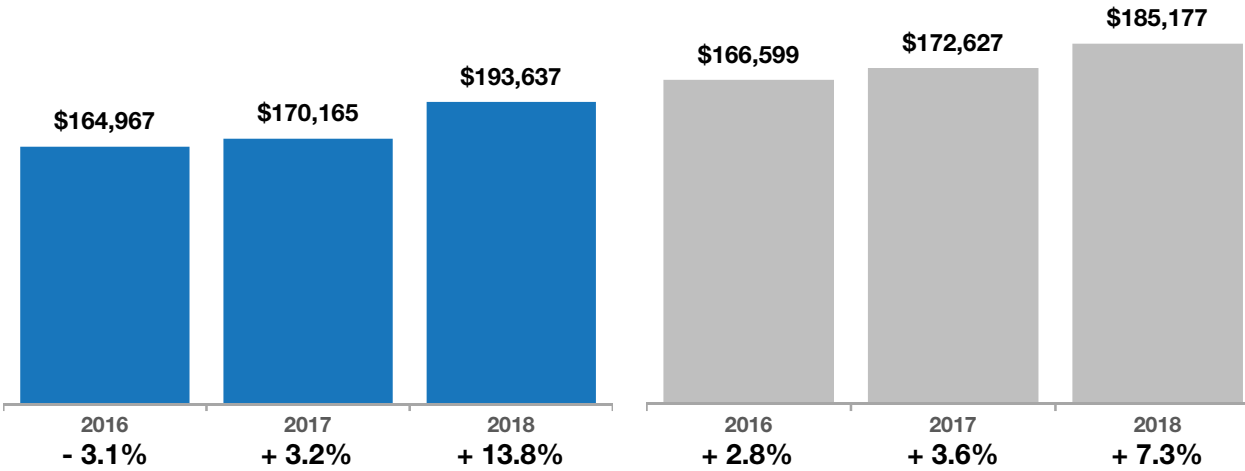
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



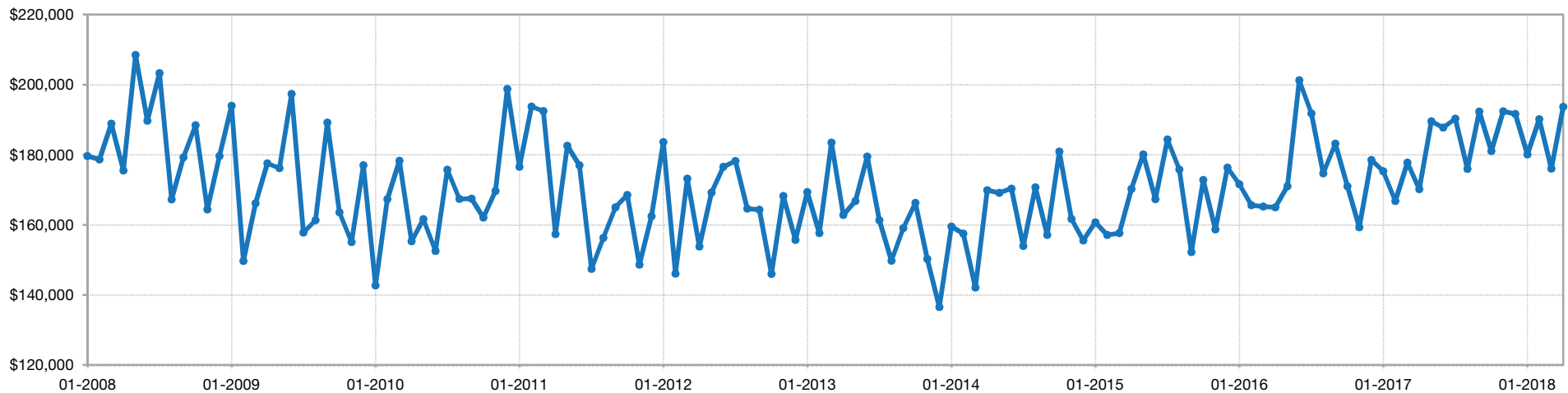
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Year to Date

Avg. Sales Price	Prior Year	Percent Change
May 2017	\$171,010	+10.9%
June 2017	\$201,259	-6.7%
July 2017	\$191,758	-0.8%
August 2017	\$174,683	+0.7%
September 2017	\$183,173	+5.0%
October 2017	\$171,014	+5.9%
November 2017	\$159,315	+20.7%
December 2017	\$178,486	+7.4%
January 2018	\$175,240	+2.8%
February 2018	\$166,786	+14.0%
March 2018	\$177,744	-1.0%
April 2018	\$170,165	+13.8%
12-Month Avg*	\$186,733	+5.7%



Historical Average Sales Price by Month



* Avg. Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

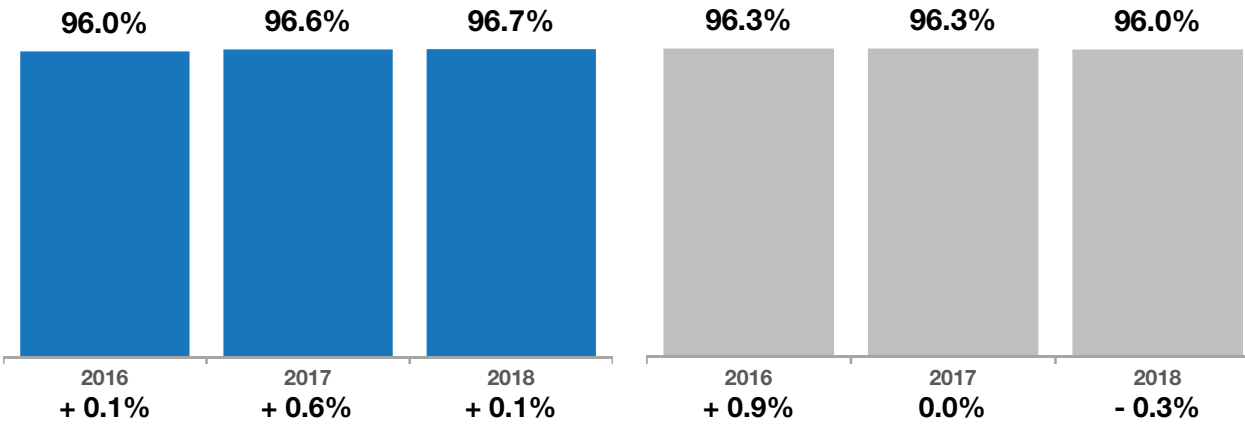
Percent of List Price Received

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.



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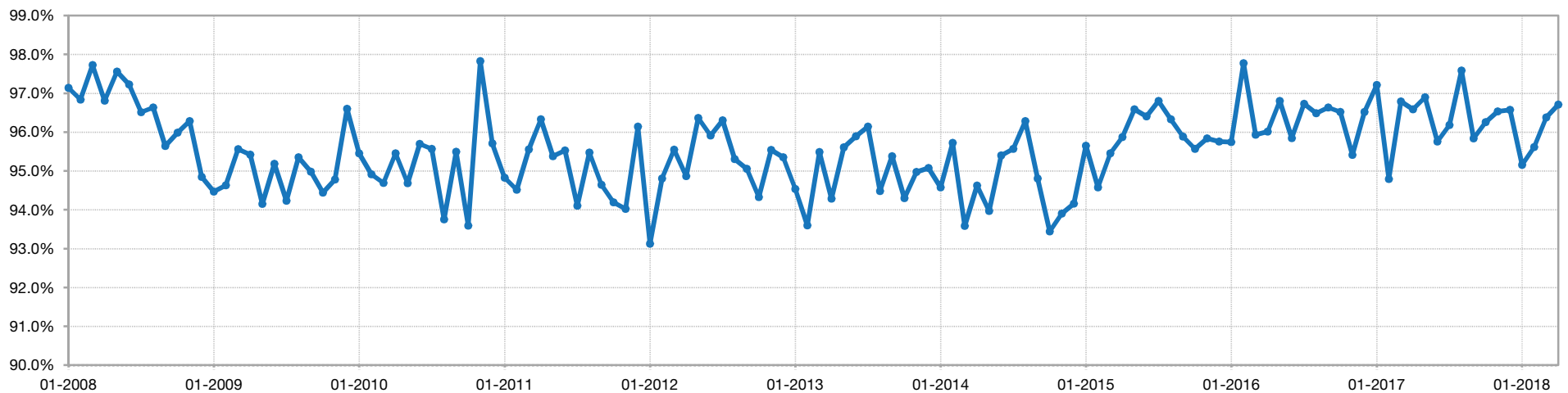
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2017	96.9%	96.8%	+0.1%
June 2017	95.8%	95.8%	0.0%
July 2017	96.2%	96.7%	-0.5%
August 2017	97.6%	96.5%	+1.1%
September 2017	95.8%	96.6%	-0.8%
October 2017	96.3%	96.5%	-0.2%
November 2017	96.5%	95.4%	+1.2%
December 2017	96.6%	96.5%	+0.1%
January 2018	95.2%	97.2%	-2.1%
February 2018	95.6%	94.8%	+0.8%
March 2018	96.4%	96.8%	-0.4%
April 2018	96.7%	96.6%	+0.1%
12-Month Avg*	96.3%	96.4%	-0.1%

* Average Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

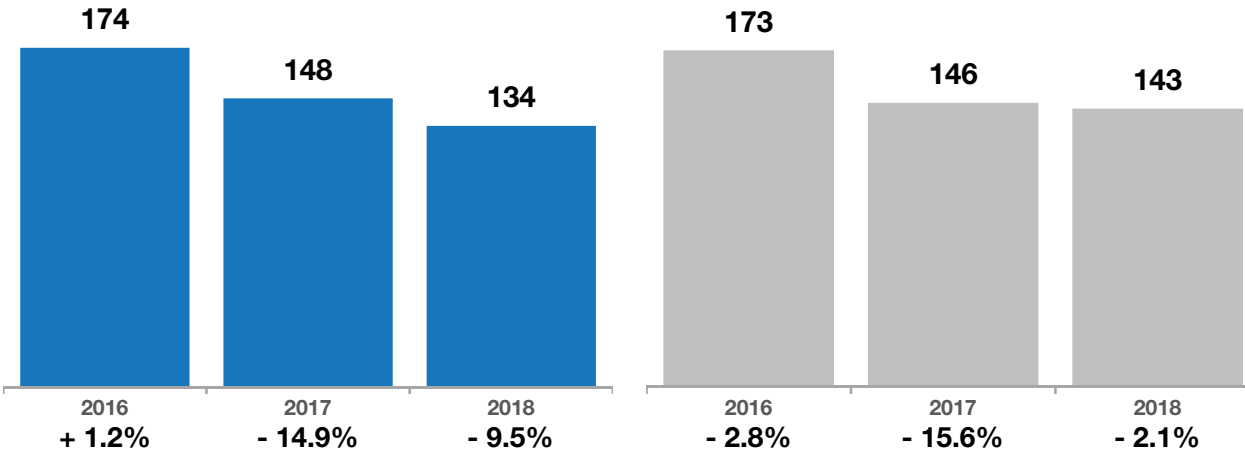
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



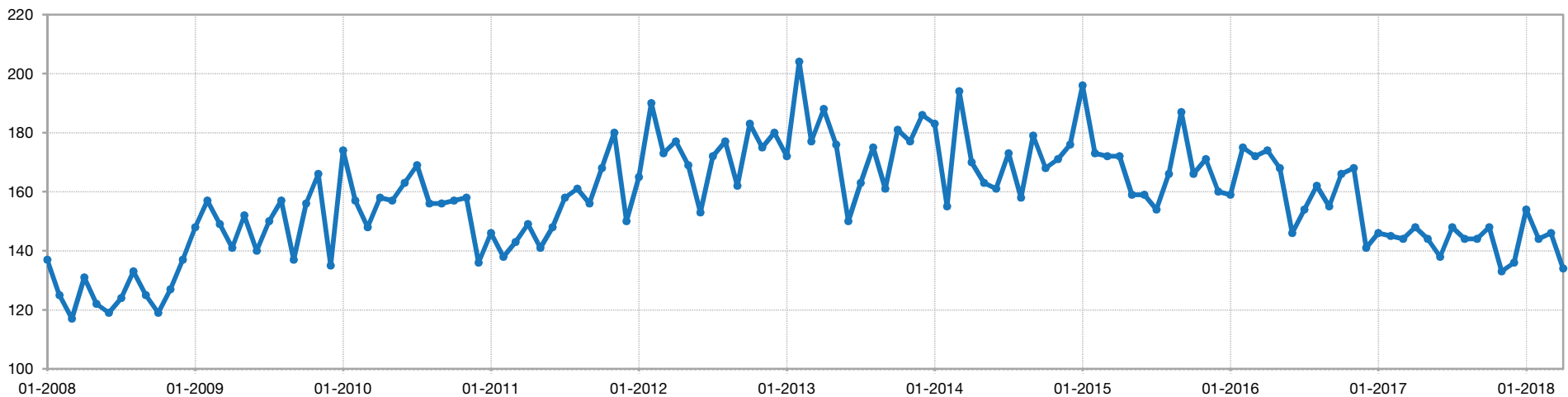
April

Year to Date

Affordability Index	Prior Year	Percent Change
May 2017	144	-14.3%
June 2017	138	-5.5%
July 2017	148	-3.9%
August 2017	144	-11.1%
September 2017	144	-7.1%
October 2017	148	-10.8%
November 2017	133	-20.8%
December 2017	136	-3.5%
January 2018	154	+5.5%
February 2018	144	-0.7%
March 2018	146	+1.4%
April 2018	134	-9.5%
12-Month Avg	143	-7.1%



Historical Housing Affordability Index by Month

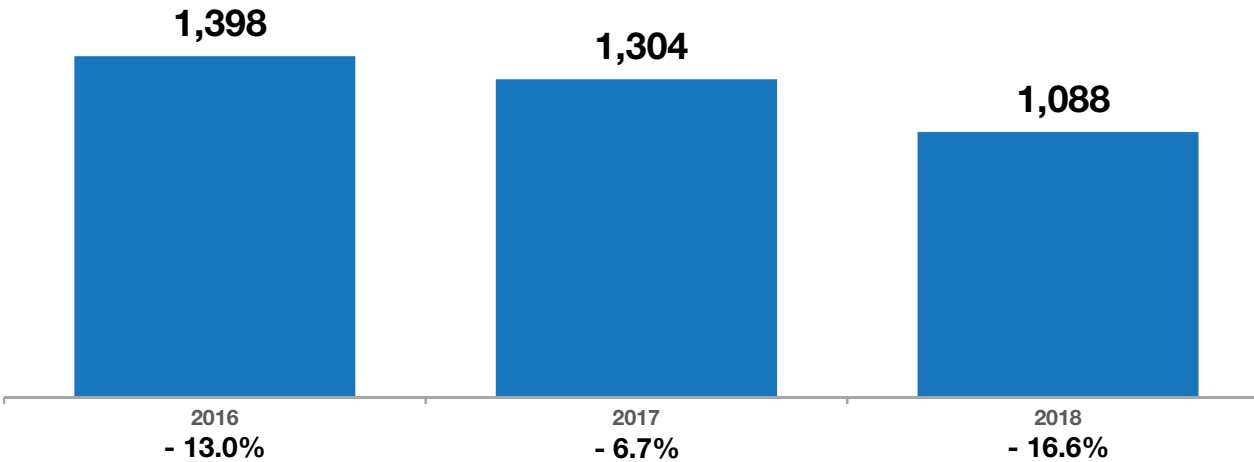


Inventory of Homes for Sale

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



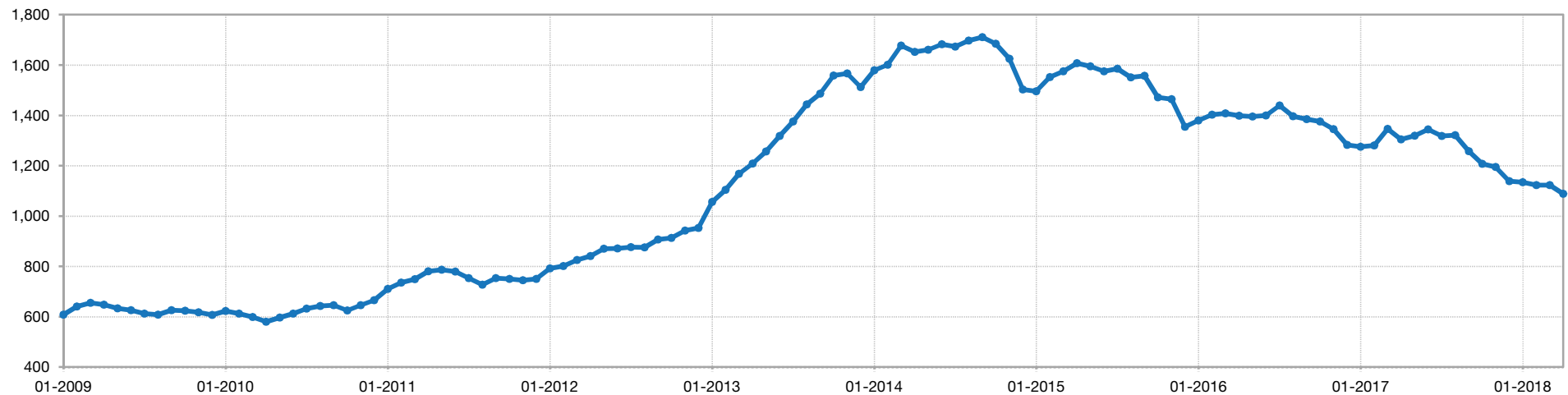
April



	Homes for Sale	Prior Year	Percent Change
May 2017	1,319	1,395	-5.4%
June 2017	1,344	1,400	-4.0%
July 2017	1,318	1,439	-8.4%
August 2017	1,321	1,396	-5.4%
September 2017	1,258	1,385	-9.2%
October 2017	1,207	1,376	-12.3%
November 2017	1,195	1,345	-11.2%
December 2017	1,139	1,283	-11.2%
January 2018	1,134	1,275	-11.1%
February 2018	1,123	1,280	-12.3%
March 2018	1,123	1,346	-16.6%
April 2018	1,088	1,304	-16.6%
12-Month Avg*	1,214	1,325	-8.4%

* Homes for Sale for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

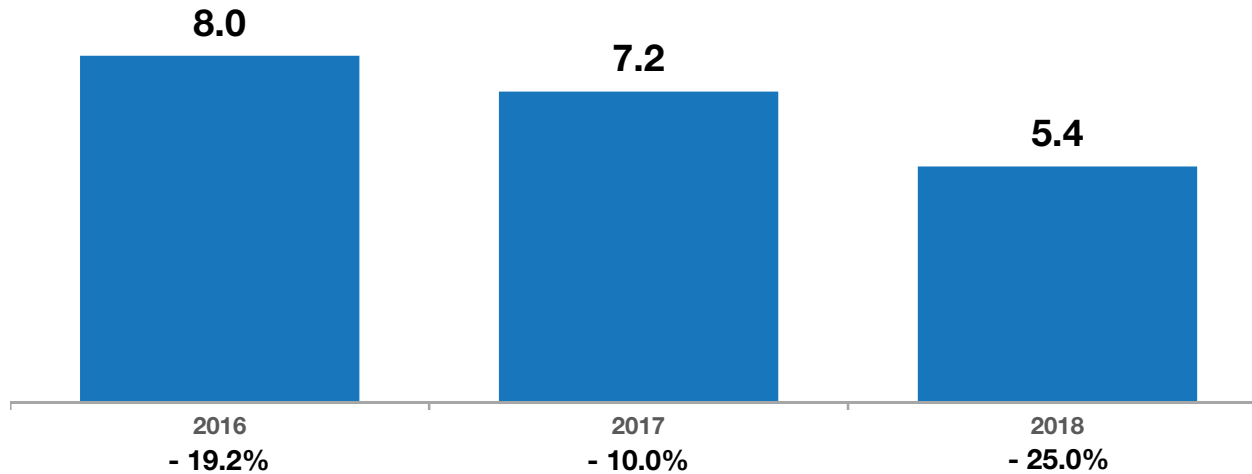


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2017	7.2	8.0	-10.0%
June 2017	7.3	8.0	-8.8%
July 2017	7.0	8.4	-16.7%
August 2017	7.0	8.0	-12.5%
September 2017	6.6	7.8	-15.4%
October 2017	6.2	7.8	-20.5%
November 2017	6.1	7.4	-17.6%
December 2017	5.8	7.1	-18.3%
January 2018	5.7	7.1	-19.7%
February 2018	5.7	7.1	-19.7%
March 2018	5.6	7.5	-25.3%
April 2018	5.4	7.2	-25.0%
12-Month Avg*	6.3	7.6	-17.1%

* Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

