

From: Sharon Delia <sharon@screaltors.org>

To:

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Subject: South Carolina REALTORS(R) release October market reports

Attachments: SCR_Statewide_MLS_One_Sheet_2016-10.pdf

SCR-Statewide_HSO_2016-10.pdf

SCR-Statewide_MMI_2016-10.pdf

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CONTACT: Sharon Delia (803) 772-5206

South Carolina REALTORS® release October market reports

COLUMBIA, S.C. (November 16, 2016) -- South Carolina REALTORS® (SCR) today released its October housing market reports which indicate the market continues to move steadily at a comfortable pace.

New listings were down one percent to 7,604. Pending sales decreased ten percent to 4,930. Inventory shrank by six percent compared to last year and is down to 34,699 units.

Prices moved higher and median sales price was up almost five percent to \$181,500. Homes are selling quickly with most on the market for only 92 days. Month's supply of inventory was down almost twelve percent to five months.

"With dwindling inventory, it's important to seek the knowledge and professionalism of a Realtor®," said SCR CEO Nick Kremydas.

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South Carolina REALTORS® (SCR), the largest professional trade association in the state, serves as the voice of real estate for more than 19,000 members involved in all aspects of the residential and commercial real estate industries. REALTOR® is a registered trademark that identifies a professional in real estate who subscribes to a strict code of ethics as a member of SCR and the National Association of REALTORS®.

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