

NEST REALTY

GREENVILLE

# Annual Report

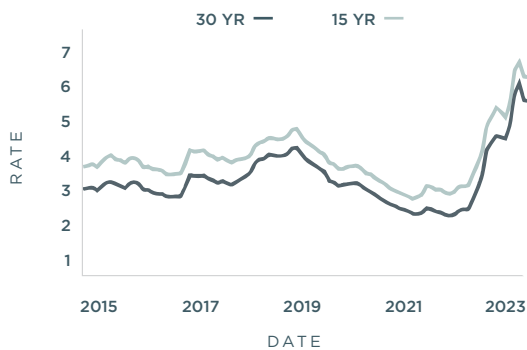
# MARKET OUTLOOK NATIONAL LEVEL

With our Nest Annual Report, we aim to provide the most useful information possible, as every homeowner needs to keep tabs on their investment, and every potential shopper needs to be informed before embarking on such a major financial decision. Locally, we study neighborhoods, builders, and development trends, but on a national level, there are three trends that year-in and year-out are a fantastic indicator of the overall health of our national economy, and by extension, the housing market: Mortgage Rates, Consumer Confidence, and Unemployment Rates.

Looking at these numbers allows us to make predictions of what we should expect to see in 2023—which is a more stable real estate market. Mortgage rates have increased more quickly than economists had predicted, but they still remain in an affordable range, historically speaking. And while consumer confidence is down entering 2023, it has been trending upward since June 2022. And finally, unemployment is running extraordinarily low, which points to potential real wage gains in the coming year, benefitting average consumers.

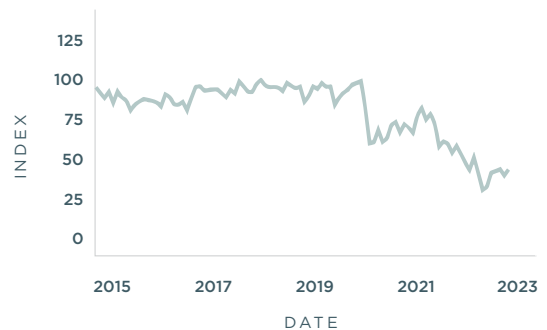
## Mortgage Rates

General prices increased throughout the year and every shopper felt inflation in almost every aspect of life. But while the interest rates have increased, today's rates as compared to historic levels are still extremely affordable. Homeowners who purchased or refinanced in the last few years will likely want to stay put for the time being; however, there will still be life changes that pressure moves due to job changes, marriages, or downsizing. And these buyers will still be rewarded with good purchasing power and good loan availability.



## Consumer Confidence

Last year, we said this was the number to watch, and it certainly was. Confidence in the U.S. economy bottomed out in mid 2022, but has been steadying throughout the last six months. Contentious national elections often have this effect, and the drop and subsequent rebound seen in November and December demonstrate this movement. While lower confidence in 2023 will certainly reduce the potential buyer pool, a more stable economy combined with smaller inventory should work against a further deterioration of overall sales.



## Unemployment Rates

Employment continues to be the strong suit of the U.S. economy. Conventional wisdom points to a rate of approximately 5% as the natural rate of unemployment, meaning the unavoidable portion of our labor force that is between jobs. We continue to stay below this point by a large margin. At year end, the national unemployment rate was reported at 3.5%. A tight labor market leads to higher real wage growth for many workers, and leads to better financial positions.

## STATS AT A GLANCE

Here's a quick look at what went on across all Nest locations the past year.



**535**  
NESTERS

In 2022, our team of total agents and staff grew from 472 to 535. We are proud to call each one a Nester.



**6,150**  
CLOSINGS

In the midst of an inventory lull, our agents expertly facilitated 6,150 transactions.

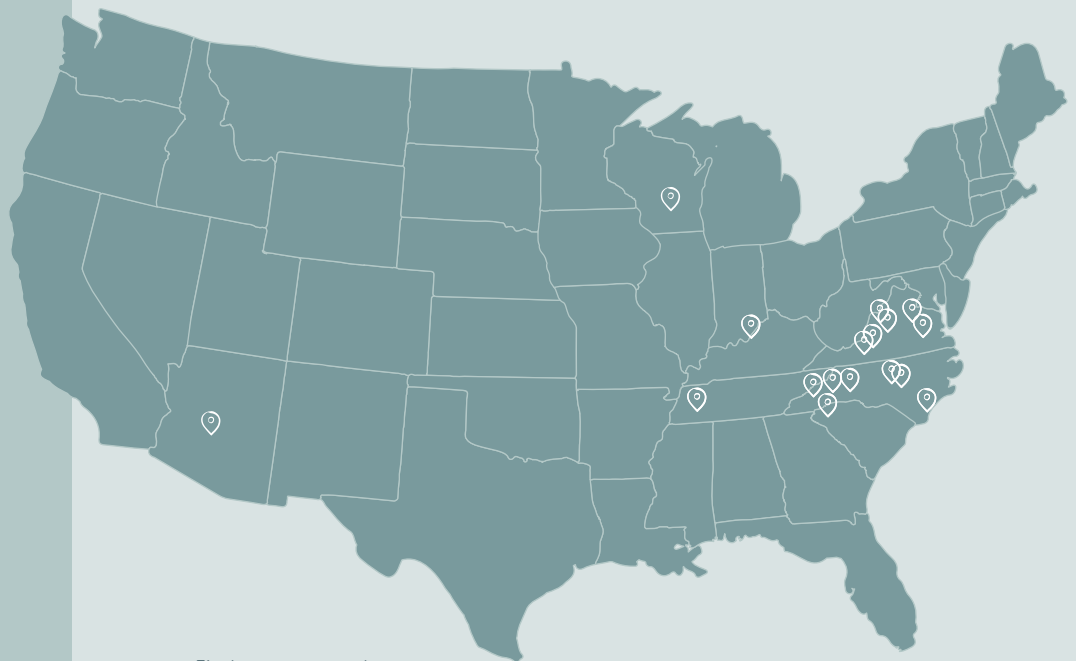


**\$2,750,000,000**  
IN SALES

We helped our clients buy and sell \$2,750,000,00 worth of real estate in 2022.

## INTENTIONAL GROWTH

At Nest, we are all about intentional and strategic growth. As of 2022, we have 451 Nest agents buying and selling throughout 23 offices in 17 locations, spanning seven states across the U.S. With each new office that opens, we are able to expand our reach, better serving you, our incredible clients.



Find your nearest Nest office



### VIRGINIA

- Charlottesville
- Fredericksburg
- New River Valley
- Richmond
- Roanoke
- Shenandoah Valley

### NORTH CAROLINA

- Asheville
- Greensboro
- Lake Norman
- Morganton
- Raleigh-Durham-Chapel Hill
- Wilmington

### SOUTH CAROLINA

- Greenville

### TENNESSEE

- Jackson

### KENTUCKY

- Greater Louisville

### ARIZONA

- Phoenix

### WISCONSIN

- Madison



## NEST GREENVILLE BY THE NUMBERS



At Nest Realty Greenville our mission is to bring you home. Our agents utilize their expertise and market knowledge to empower clients when making real estate decisions. This high level of service occurs before, during, and after your real estate closing. Our clients become our friends and neighbors and our relationships continue for years to come as we give back to the community and clients we serve.

**TOP 5%**

**IN THE  
UPSTATE**

Nest Realty Greenville was rated top 5% off all real estate firms in the Upstate in 2022.

**2**

**BEST OF  
THE UPSTATE**

Two years in a row, 2021 and 2022, we were voted a Best of the Upstate finalist!

**#1**

**COMMUNITY  
IMPACT**

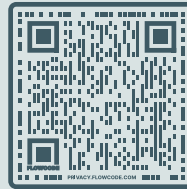
Nest Realty Greenville won the 2022 Community Impact Award in our area.

## MSA OVERVIEW GREENVILLE, SC



The real estate market in 2022 was one we had never seen before. We had very low inventory, low interest rates and high buyer demand at the start of the year. Then the market shifted. Inventory remained on the market a little longer, interest rates increased, and buyers were able to take a breath before plunging into a purchase. The Greenville area witnessed unprecedented growth. In this report you'll see the impact that these data points had on our local market.

Whether you chose to make a move in 2022, or watch from the sidelines, we hope that these market statistics will help you achieve your real estate goals. Please enjoy our 2022 Annual Report, and please don't hesitate to reach out with any questions. Cheers to 2023!



Scan this code for tips on how to read this data report.



### MSA QUICK STATS:

**\$383,520**

AVERAGE SALES PRICE-  
DETACHED HOMES

Up from \$335,438 in 2021

**\$309,860**

AVERAGE SALES PRICE-  
ATTACHED HOMES

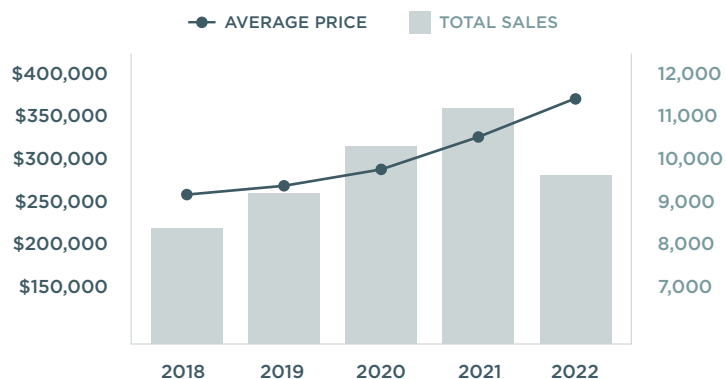
Up from \$281,412 in 2021

**\$373,666**

AVERAGE SALES PRICE-  
ALL PROPERTIES

Up from \$328,543 in 2021

# MSA OVERVIEW GREENVILLE, SC



## 13.7%

From 2021 to 2022 the average sales price increased by 13.7%. In 2022 the average sales price was \$373,666 compared to \$328,543 in 2021.

## -12.8%

There were 9,643 total home sales in the location MSA in 2022 compared to 11,063 in 2021. This translates to a 12.8% decrease.

## Average Trends

In 2022 on average a listing stayed on the market for 28 days before closing. The average price per square foot was \$186.

	2021	%	2022
Avg. Days on Market	36	-22.2	28
Avg. Price per Sq. Ft.	\$158	17.7	\$186

## Attached

### -8.6%

There were 1,290 total attached home sales in the location MSA in 2022 compared to 1,412 in 2021. This translates to a 8.6% decrease.

### 10.1%

From 2021 to 2022 the average sales price increased by 10.1%. In 2022 the average sales price was \$309,860 compared to \$281,412 in 2021.

	2021	%	2022
Avg. Days on Market	61	-31.1	42
Avg. Price per Sq. Ft.	\$181	12.2	\$203

## Detached

### -13.4%

There were 8,353 total detached home sales in the location MSA in 2022 compared to 9,651 in 2021. This translates to a 13.4% decrease.

### 14.3%

From 2021 to 2022 the average sales price increased by 14.3%. In 2022 the average sales price was \$383,520 compared to \$335,438 in 2021.

	2021	%	2022
Avg. Days on Market	33	-21.2	26
Avg. Price per Sq. Ft.	\$155	18.1	\$183

\*The Greenville MSA includes the City of Greenville and Greenville County. Data as of 01/05/2023.

# GREENVILLE

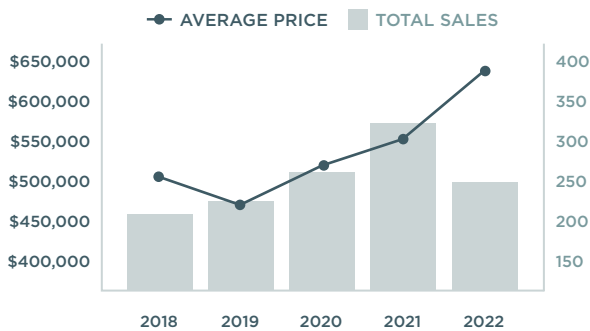


**1997**  
AVERAGE  
YEAR HOMES  
BUILT

**3**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

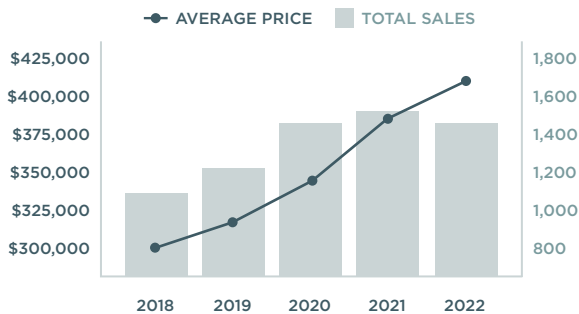
**2,214**  
AVERAGE  
DETACHED  
SQ. FT.

**1,472**  
AVERAGE  
ATTACHED  
SQ. FT.



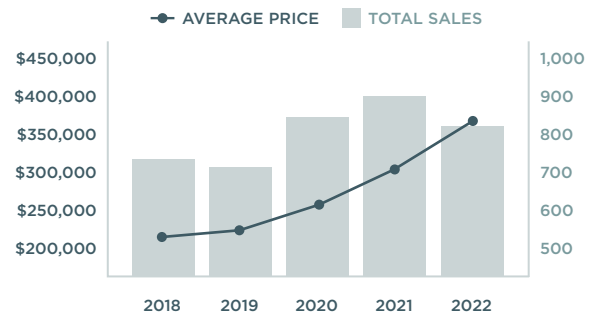
	2021	%	2022	TREND
Total Sales	329	-24	250	▼
Price per Sq. Ft.	\$325	14.2	\$371	▲
Days on Market	112	-39.3	68	▼
Avg. Sales Price	\$564,794	14.7	\$648,063	▲
Total Volume	\$185,817,152	-12.8	\$162,015,690	▼

# DOWNTOWN GREENVILLE



	2021	2022	TREND
Total Sales	1,540	1,453	▼
Price per Sq. Ft.	\$199	\$228	▲
Days on Market	42	25	▼
Avg. Sales Price	\$385,638	\$418,521	▲
Total Volume	\$593,881,970	\$608,111,029	▲

# SIMPSONVILLE



	2021	2022	TREND
Total Sales	901	809	▼
Price per Sq. Ft.	\$144	\$170	▲
Days on Market	29	28	▼
Avg. Sales Price	\$311,263	\$367,115	▲
Total Volume	\$280,448,125	\$296,996,400	▲

## FIVE FORKS

**2006**  
AVERAGE  
YEAR HOMES  
BUILT

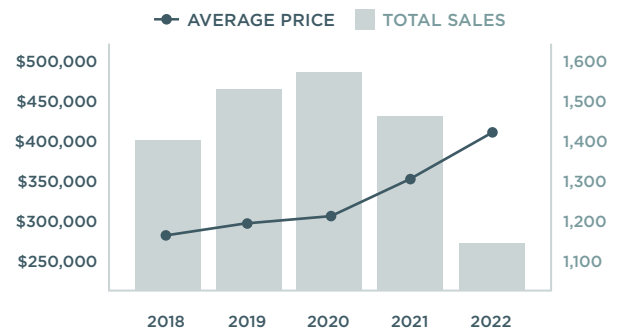
**25**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**2,611**  
AVERAGE  
DETACHED  
SQ. FT.

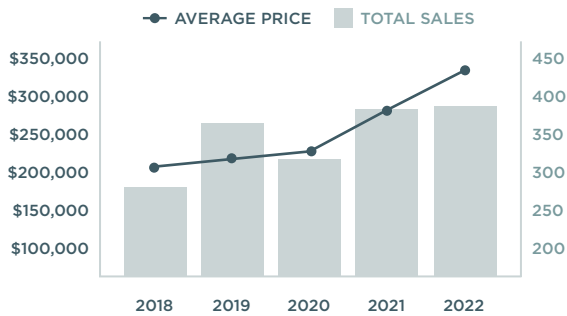
**1,612**  
AVERAGE  
ATTACHED  
SQ. FT.



	2021	%	2022	TREND
Total Sales	1,462	-21.8	1,144	▼
Price per Sq. Ft.	\$144	21.5	\$175	▲
Days on Market	25	8	23	▼
Avg. Sales Price	\$358,435	19.3	\$427,744	▲
Total Volume	\$524,031,406	-6.6	\$489,338,953	▼

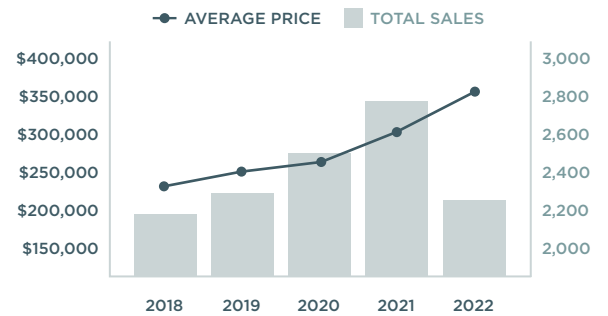


## FOUNTAIN INN



	2021	2022	TREND
Total Sales	394	397	▲
Price per Sq. Ft.	\$149	\$175	▲
Days on Market	21	25	▲
Avg. Sales Price	\$293,283	\$345,088	▲
Total Volume	\$115,553,417	\$136,999,926	▲

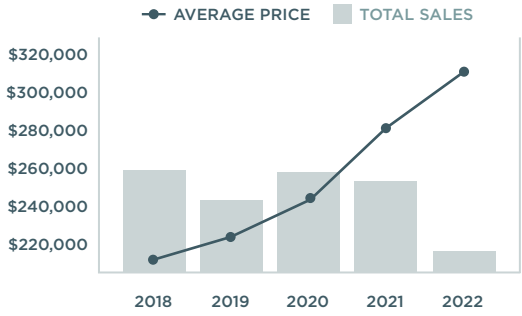
## GREER



	2021	2022	TREND
Total Sales	2,791	2,264	▼
Price per Sq. Ft.	\$152	\$182	▲
Days on Market	36	25	▼
Avg. Sales Price	\$317,665	\$362,908	▲
Total Volume	\$886,604,364	\$821,623,135	▼

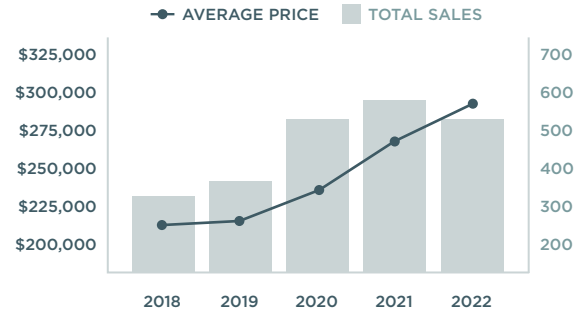


## EASTSIDE



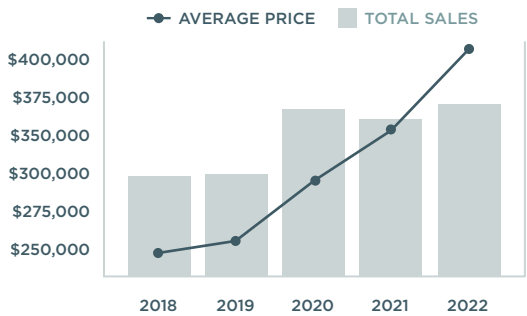
	2021	2022	TREND
Total Sales	590	556	▼
Price per Sq. Ft.	\$153	\$182	▲
Days on Market	23	16	▼
Avg. Sales Price	\$277,283	\$315,628	▲
Total Volume	\$163,596,804	\$175,489,338	▲

## ANDERSON



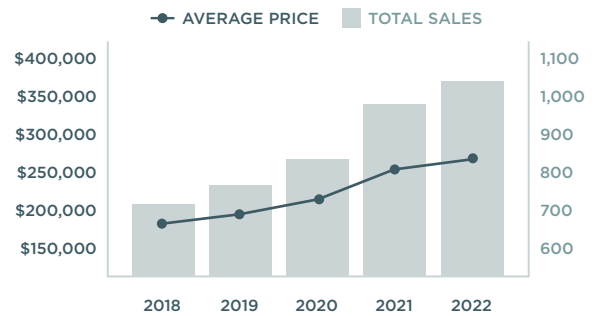
	2021	2022	TREND
Total Sales	572	526	▼
Price per Sq. Ft.	\$136	\$156	▲
Days on Market	36	29	▼
Avg. Sales Price	\$263,953	\$296,639	▲
Total Volume	\$150,980,951	\$156,032,092	▲

## TRAVELERS REST



	2021	2022	TREND
Total Sales	257	271	▲
Price per Sq. Ft.	\$177	\$205	▲
Days on Market	29	31	▲
Avg. Sales Price	\$358,027	\$416,475	▲
Total Volume	\$92,012,916	\$112,864,609	▲

## GREATER SPARTANBURG



	2021	2022	TREND
Total Sales	973	1,038	▲
Price per Sq. Ft.	\$130	\$152	▲
Days on Market	32	32	FLAT
Avg. Sales Price	\$252,113	\$275,668	▲
Total Volume	\$245,306,081	\$286,143,527	▲

## Better with NEST

At Nest, we believe in the moments that happen before and after the transactions. Whether you are a seasoned seller, or a first-time buyer, our goal is to make your experience through the process as easy as possible. We are your guide, your expert, your cheerleader, and your advocate. It's better with Nest.



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