

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the state of South Carolina were up 5.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 13.2 percent.

The overall Median Sales Price was up 4.9 percent to \$182,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.0 percent to \$192,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 87 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 113 days.

Market-wide, inventory levels were down 6.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 4.7 percent. That amounts to 4.7 months supply for Single-Family homes and 5.3 months supply for Condos.

Quick Facts

+ 13.2%	+ 7.1%	+ 9.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$300,000	2 Bedrooms or Less	Condos

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

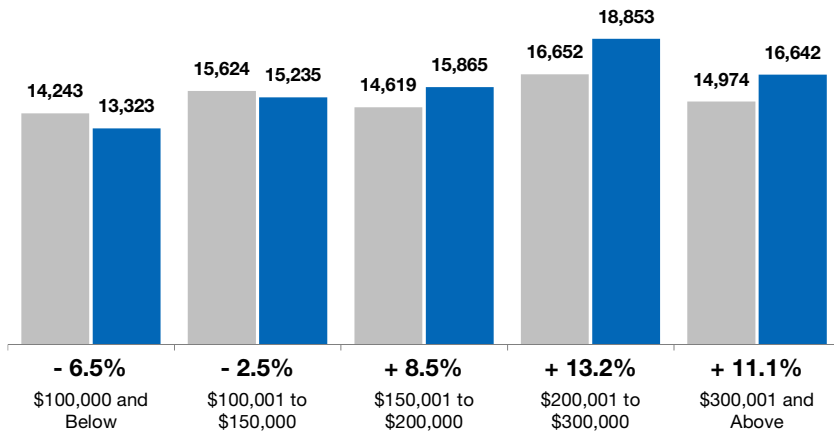
Pending Sales

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



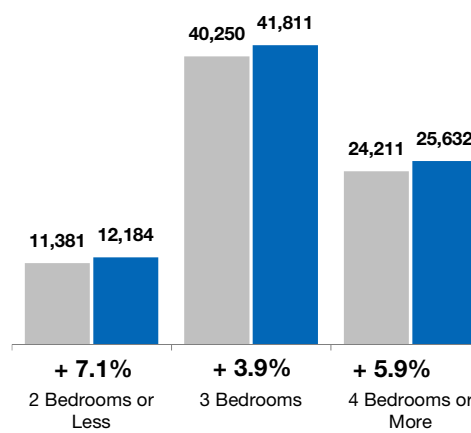
By Price Range

■ 2-2016 ■ 2-2017



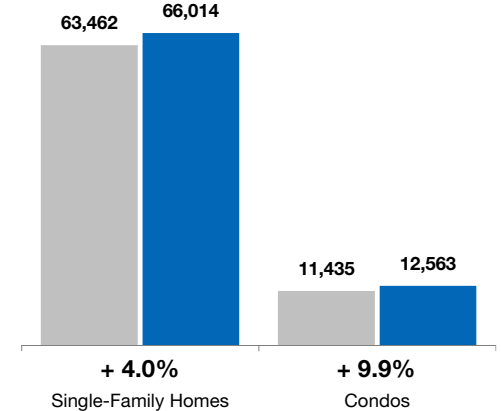
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	14,243	13,323	- 6.5%
\$100,001 to \$150,000	15,624	15,235	- 2.5%
\$150,001 to \$200,000	14,619	15,865	+ 8.5%
\$200,001 to \$300,000	16,652	18,853	+ 13.2%
\$300,001 and Above	14,974	16,642	+ 11.1%
All Price Ranges	76,112	79,918	+ 5.0%

Single-Family Homes

2-2016	2-2017	Change
10,119	9,194	- 9.1%
12,258	11,651	- 5.0%
12,657	13,519	+ 6.8%
14,958	16,682	+ 11.5%
13,470	14,968	+ 11.1%
63,462	66,014	+ 4.0%

Condos

2-2016	2-2017	Change
3,270	3,249	- 0.6%
3,170	3,342	+ 5.4%
1,889	2,244	+ 18.8%
1,626	2,085	+ 28.2%
1,480	1,643	+ 11.0%
11,435	12,563	+ 9.9%

By Bedroom Count

2-2016	2-2017	Change
11,381	12,184	+ 7.1%
40,250	41,811	+ 3.9%
24,211	25,632	+ 5.9%
76,112	79,918	+ 5.0%

2-2016	2-2017	Change
4,630	4,954	+ 7.0%
35,406	36,310	+ 2.6%
23,426	24,750	+ 5.7%
63,462	66,014	+ 4.0%

2-2016	2-2017	Change
6,595	7,053	+ 6.9%
4,114	4,679	+ 13.7%
456	540	+ 18.4%
11,435	12,563	+ 9.9%

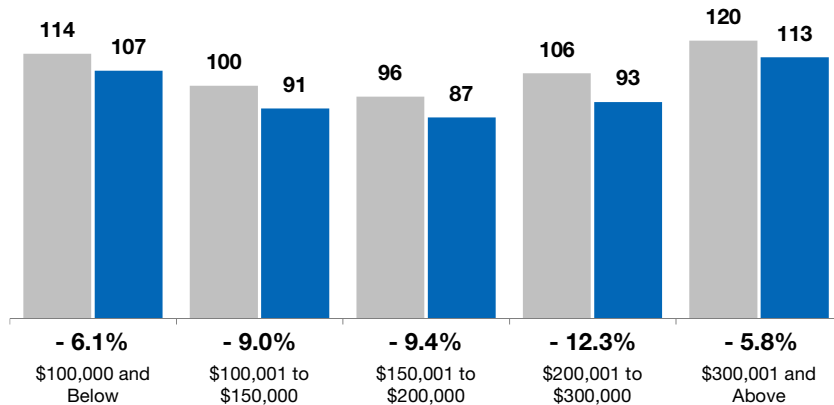
Days on Market Until Sale

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



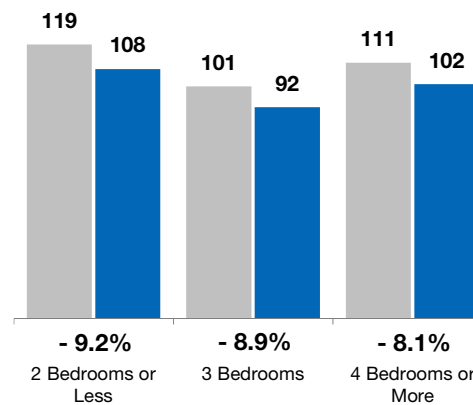
By Price Range

■ 2-2016 ■ 2-2017



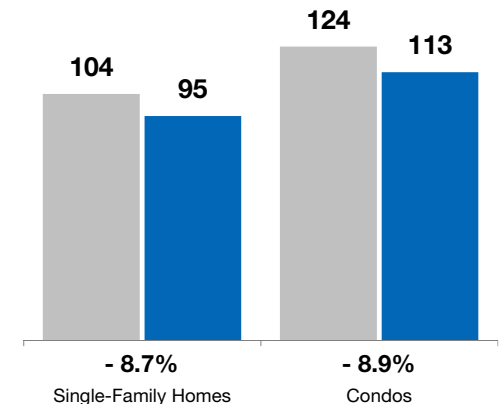
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	114	107	- 6.1%
\$100,001 to \$150,000	100	91	- 9.0%
\$150,001 to \$200,000	96	87	- 9.4%
\$200,001 to \$300,000	106	93	- 12.3%
\$300,001 and Above	120	113	- 5.8%
All Price Ranges	107	98	- 8.4%

Single-Family Homes

2-2016	2-2017	Change
111	104	- 6.3%
97	86	- 11.3%
93	84	- 9.7%
103	91	- 11.7%
117	111	- 5.1%
104	95	- 8.7%

Condos

	2-2016	2-2017	Change
	128	117	- 8.6%
	115	108	- 6.1%
	111	104	- 6.3%
	133	113	- 15.0%
	144	129	- 10.4%
	124	113	- 8.9%

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	119	108	- 9.2%
3 Bedrooms	101	92	- 8.9%
4 Bedrooms or More	111	102	- 8.1%
All Bedroom Counts	107	98	- 8.4%

2-2016	2-2017	Change
109	96	- 11.9%
99	90	- 9.1%
111	102	- 8.1%
104	95	- 8.7%

	2-2016	2-2017	Change
	127	116	- 8.7%
	117	107	- 8.5%
	118	106	- 10.2%
	124	113	- 8.9%

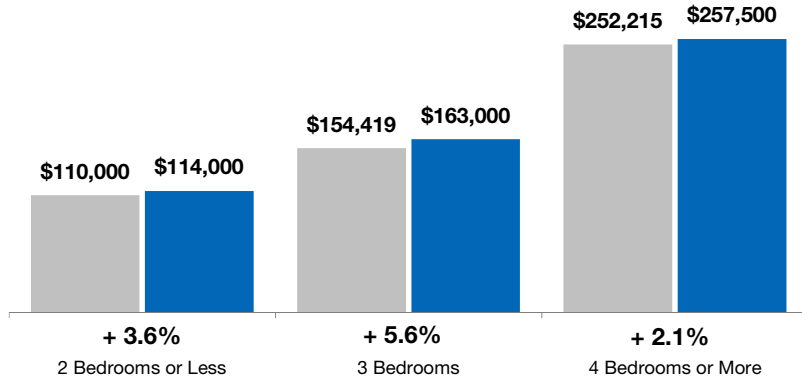
Median Sales Price

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



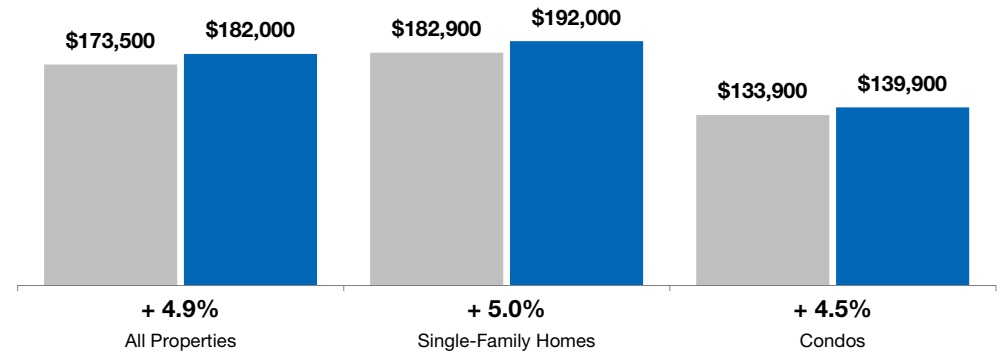
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$110,000	\$114,000	+ 3.6%
3 Bedrooms	\$154,419	\$163,000	+ 5.6%
4 Bedrooms or More	\$252,215	\$257,500	+ 2.1%
All Bedroom Counts	\$173,500	\$182,000	+ 4.9%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
\$100,000	\$108,000	+ 8.0%	\$114,000	\$117,500	+ 3.1%
\$154,900	\$163,000	+ 5.2%	\$170,000	\$176,500	+ 3.8%
\$254,000	\$259,323	+ 2.1%	\$281,900	\$255,000	- 9.5%
\$182,900	\$192,000	+ 5.0%	\$133,900	\$139,900	+ 4.5%

Condos

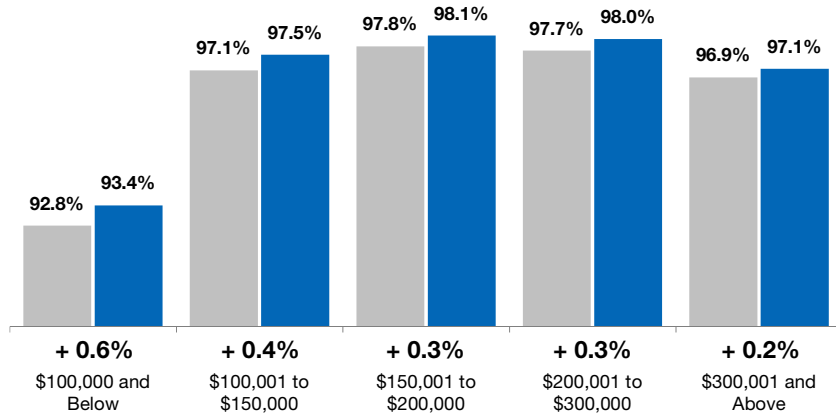
Percent of List Price Received

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.**



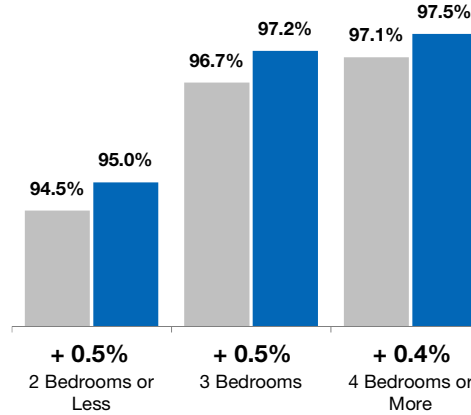
By Price Range

■ 2-2016 ■ 2-2017



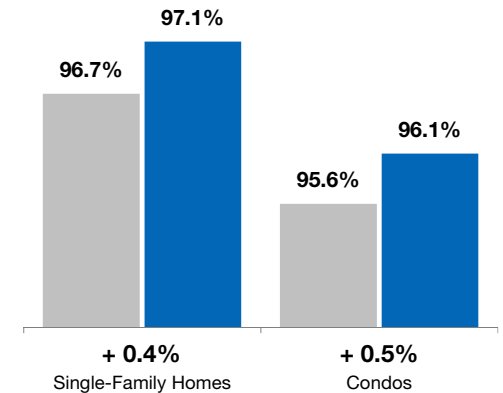
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	92.8%	93.4%	+ 0.6%
\$100,001 to \$150,000	97.1%	97.5%	+ 0.4%
\$150,001 to \$200,000	97.8%	98.1%	+ 0.3%
\$200,001 to \$300,000	97.7%	98.0%	+ 0.3%
\$300,001 and Above	96.9%	97.1%	+ 0.2%
All Price Ranges	96.5%	96.9%	+ 0.4%

Single-Family Homes

2-2016	2-2017	Change
92.5%	93.1%	+ 0.6%
97.3%	97.8%	+ 0.5%
97.9%	98.2%	+ 0.3%
97.8%	98.1%	+ 0.3%
97.0%	97.2%	+ 0.2%
96.7%	97.1%	+ 0.4%

Condos

2-2016	2-2017	Change
93.8%	94.1%	+ 0.3%
96.3%	96.7%	+ 0.4%
97.0%	97.4%	+ 0.4%
96.4%	96.9%	+ 0.5%
96.3%	96.7%	+ 0.4%
95.6%	96.1%	+ 0.5%

By Bedroom Count

2-2016	2-2017	Change
94.5%	95.0%	+ 0.5%
96.7%	97.2%	+ 0.5%
97.1%	97.5%	+ 0.4%
96.5%	96.9%	+ 0.4%

2-2016	2-2017	Change
93.6%	94.4%	+ 0.9%
96.7%	97.3%	+ 0.6%
97.2%	97.5%	+ 0.3%
96.7%	97.1%	+ 0.4%

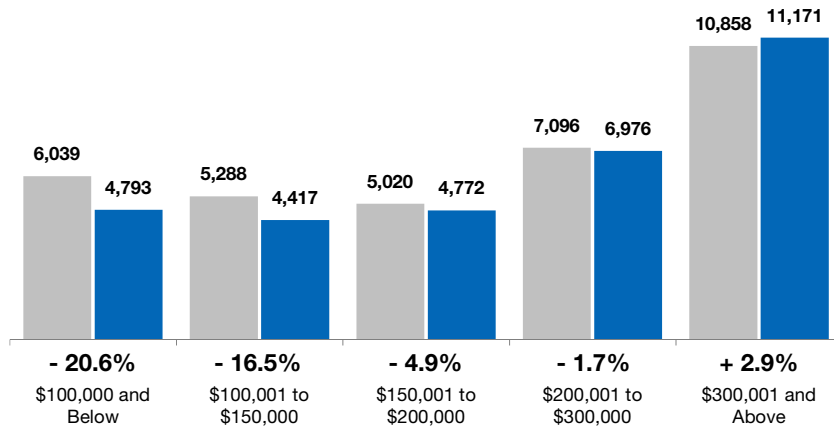
Inventory of Homes for Sale

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



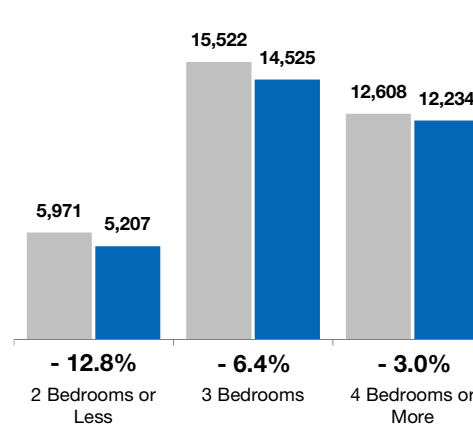
By Price Range

■ 2-2016 ■ 2-2017



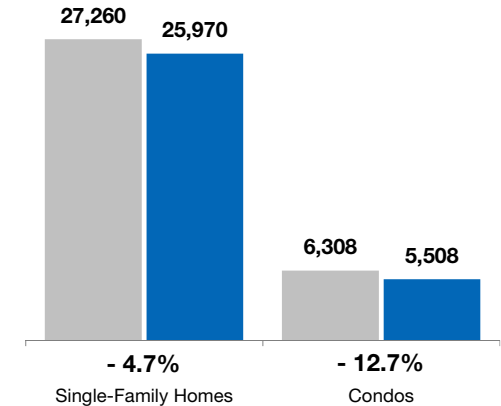
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	6,039	4,793	- 20.6%
\$100,001 to \$150,000	5,288	4,417	- 16.5%
\$150,001 to \$200,000	5,020	4,772	- 4.9%
\$200,001 to \$300,000	7,096	6,976	- 1.7%
\$300,001 and Above	10,858	11,171	+ 2.9%
All Price Ranges	34,301	32,129	- 6.3%

Single-Family Homes

2-2016	2-2017	Change
4,141	3,365	- 18.7%
3,675	3,110	- 15.4%
4,036	3,814	- 5.5%
6,003	5,911	- 1.5%
9,405	9,770	+ 3.9%
27,260	25,970	- 4.7%

Condos

2-2016	2-2017	Change
1,490	1,081	- 27.4%
1,478	1,165	- 21.2%
907	891	- 1.8%
1,025	1,013	- 1.2%
1,408	1,358	- 3.6%
6,308	5,508	- 12.7%

By Bedroom Count

2-2016	2-2017	Change
5,971	5,207	- 12.8%
15,522	14,525	- 6.4%
12,608	12,234	- 3.0%
34,301	32,129	- 6.3%

2-2016	2-2017	Change
2,139	2,048	- 4.3%
12,981	12,184	- 6.1%
12,139	11,736	- 3.3%
27,260	25,970	- 4.7%

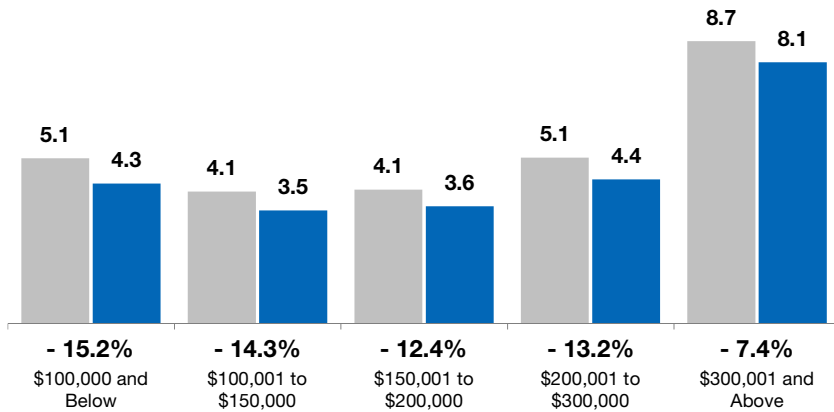
Months Supply of Inventory

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.**



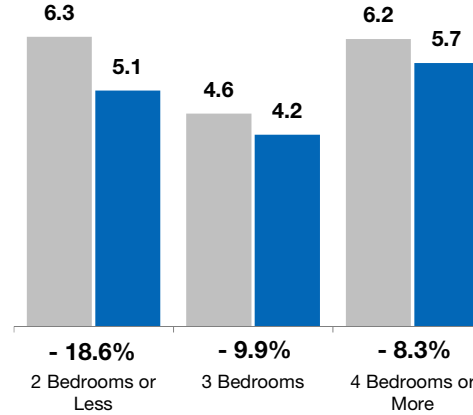
By Price Range

■ 2-2016 ■ 2-2017



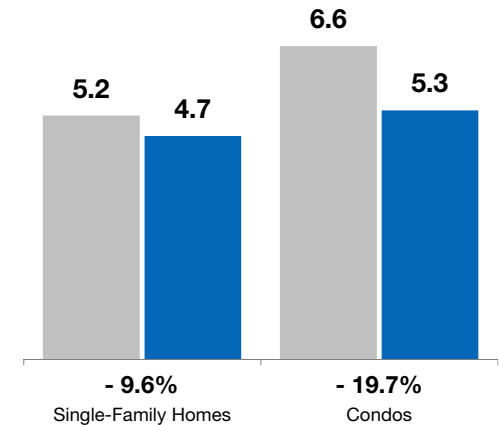
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	5.1	4.3	- 15.2%
\$100,001 to \$150,000	4.1	3.5	- 14.3%
\$150,001 to \$200,000	4.1	3.6	- 12.4%
\$200,001 to \$300,000	5.1	4.4	- 13.2%
\$300,001 and Above	8.7	8.1	- 7.4%
All Price Ranges	5.4	4.8	- 11.1%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
4.9	4.4	- 10.6%	5.5	4.0	- 27.0%
3.6	3.2	- 11.0%	5.6	4.2	- 25.2%
3.8	3.4	- 11.5%	5.8	4.8	- 17.3%
4.8	4.3	- 11.7%	7.6	5.8	- 22.9%
8.4	7.8	- 6.5%	11.4	9.9	- 13.1%
5.2	4.7	- 9.6%	6.6	5.3	- 19.7%

Condos

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	6.3	5.1	- 18.6%
3 Bedrooms	4.6	4.2	- 9.9%
4 Bedrooms or More	6.2	5.7	- 8.3%
All Bedroom Counts	5.4	4.8	- 11.1%

2-2016	2-2017	Change	2-2016	2-2017	Change
5.5	5.0	- 10.5%	6.7	5.2	- 22.9%
4.4	4.0	- 8.5%	6.3	5.1	- 18.7%
6.2	5.7	- 8.5%	7.2	7.2	- 1.1%
5.2	4.7	- 9.6%	6.6	5.3	- 19.7%