

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Pending Sales in the state of South Carolina were up 3.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 11.2 percent.

The overall Median Sales Price was up 4.8 percent to \$186,500. The property type with the largest price gain was the Condos segment, where prices increased 6.8 percent to \$145,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 81 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 109 days.

Market-wide, inventory levels were down 5.4 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 1.9 percent. That amounts to 4.9 months supply for Single-Family homes and 4.5 months supply for Condos.

Quick Facts

+ 11.2%	+ 6.7%	+ 12.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	2 Bedrooms or Less	Condos

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

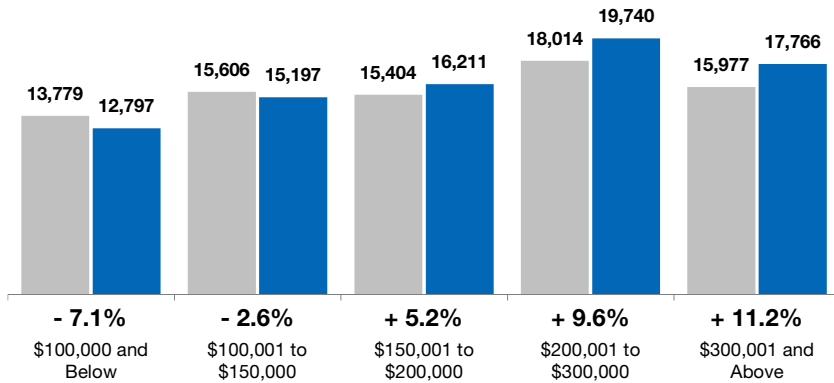
Pending Sales

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



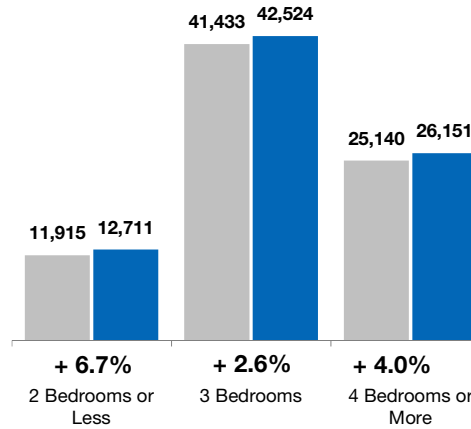
By Price Range

■ 8-2016 ■ 8-2017



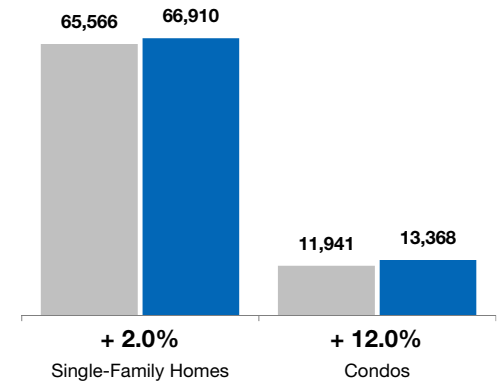
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	13,779	12,797	- 7.1%
\$100,001 to \$150,000	15,606	15,197	- 2.6%
\$150,001 to \$200,000	15,404	16,211	+ 5.2%
\$200,001 to \$300,000	18,014	19,740	+ 9.6%
\$300,001 and Above	15,977	17,766	+ 11.2%
All Price Ranges	78,780	81,711	+ 3.7%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
9,627	8,692	- 9.7%	3,283	3,202	- 2.5%
12,143	11,335	- 6.7%	3,249	3,572	+ 9.9%
13,270	13,687	+ 3.1%	2,049	2,411	+ 17.7%
16,088	17,295	+ 7.5%	1,850	2,357	+ 27.4%
14,438	15,901	+ 10.1%	1,510	1,826	+ 20.9%
65,566	66,910	+ 2.0%	11,941	13,368	+ 12.0%

Condos

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	11,915	12,711	+ 6.7%
3 Bedrooms	41,433	42,524	+ 2.6%
4 Bedrooms or More	25,140	26,151	+ 4.0%
All Bedroom Counts	78,780	81,711	+ 3.7%

8-2016	8-2017	Change	8-2016	8-2017	Change
4,890	5,026	+ 2.8%	6,862	7,497	+ 9.3%
36,342	36,726	+ 1.1%	4,308	4,947	+ 14.8%
24,334	25,158	+ 3.4%	479	599	+ 25.1%
65,566	66,910	+ 2.0%	11,941	13,368	+ 12.0%

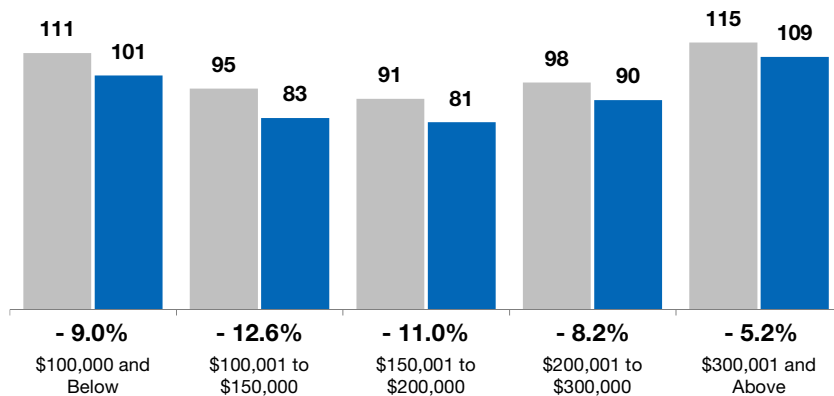
Days on Market Until Sale

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



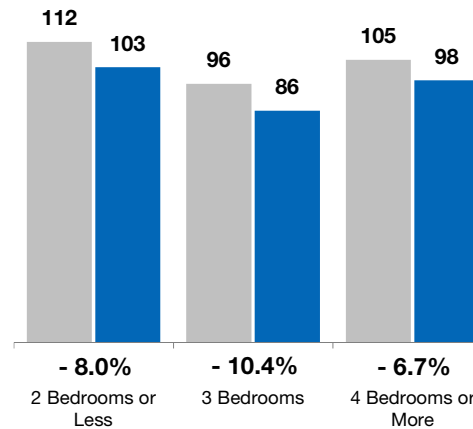
By Price Range

■ 8-2016 ■ 8-2017



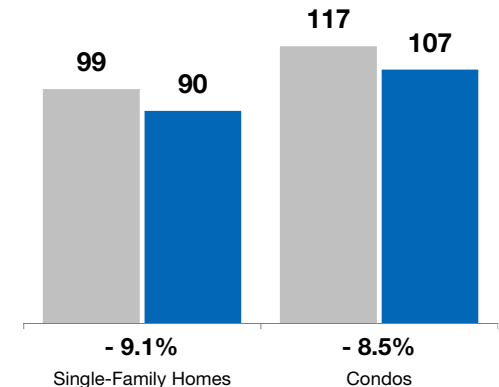
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	111	101	- 9.0%
\$100,001 to \$150,000	95	83	- 12.6%
\$150,001 to \$200,000	91	81	- 11.0%
\$200,001 to \$300,000	98	90	- 8.2%
\$300,001 and Above	115	109	- 5.2%
All Price Ranges	102	93	- 8.8%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
108	100	- 7.4%	121	107	- 11.6%
91	78	- 14.3%	111	97	- 12.6%
88	77	- 12.5%	108	100	- 7.4%
96	87	- 9.4%	118	113	- 4.2%
113	107	- 5.3%	133	131	- 1.5%
99	90	- 9.1%	117	107	- 8.5%

Condos

	8-2016	8-2017	Change
	121	107	- 11.6%
	111	97	- 12.6%
	108	100	- 7.4%
	118	113	- 4.2%
	133	131	- 1.5%
	117	107	- 8.5%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	112	103	- 8.0%
3 Bedrooms	96	86	- 10.4%
4 Bedrooms or More	105	98	- 6.7%
All Bedroom Counts	102	93	- 8.8%

8-2016	8-2017	Change	8-2016	8-2017	Change
101	94	- 6.9%	119	108	- 9.2%
95	84	- 11.6%	111	105	- 5.4%
105	98	- 6.7%	111	99	- 10.8%
99	90	- 9.1%	117	107	- 8.5%

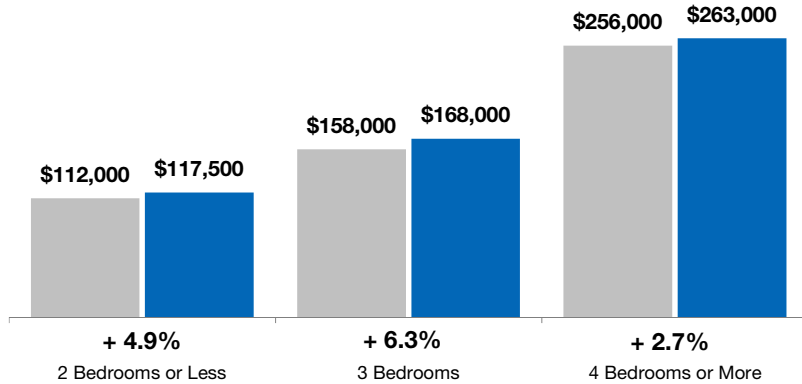
Median Sales Price

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



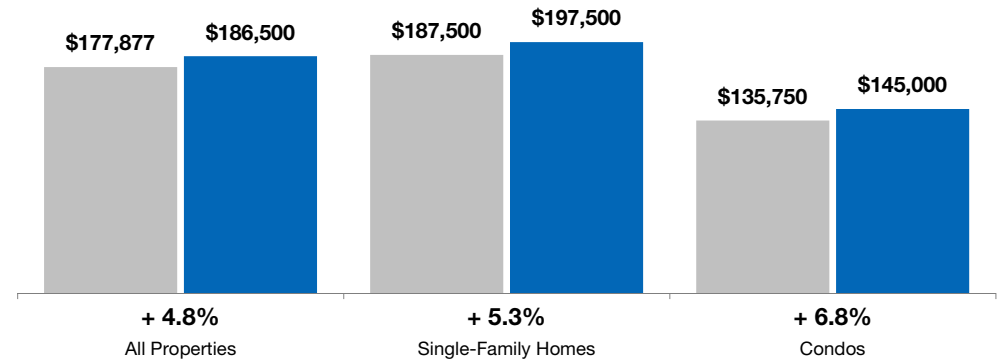
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	\$112,000	\$117,500	+ 4.9%
3 Bedrooms	\$158,000	\$168,000	+ 6.3%
4 Bedrooms or More	\$256,000	\$263,000	+ 2.7%
All Bedroom Counts	\$177,877	\$186,500	+ 4.8%

Single-Family Homes

	8-2016	8-2017	Change
	\$105,000	\$109,250	+ 4.0%
	\$158,500	\$168,000	+ 6.0%
	\$257,530	\$265,000	+ 2.9%
All Single-Family Homes	\$187,500	\$197,500	+ 5.3%

Condos

	8-2016	8-2017	Change
	\$116,000	\$122,000	+ 5.2%
	\$172,000	\$183,000	+ 6.4%
	\$284,500	\$245,000	- 13.9%
All Condos	\$135,750	\$145,000	+ 6.8%

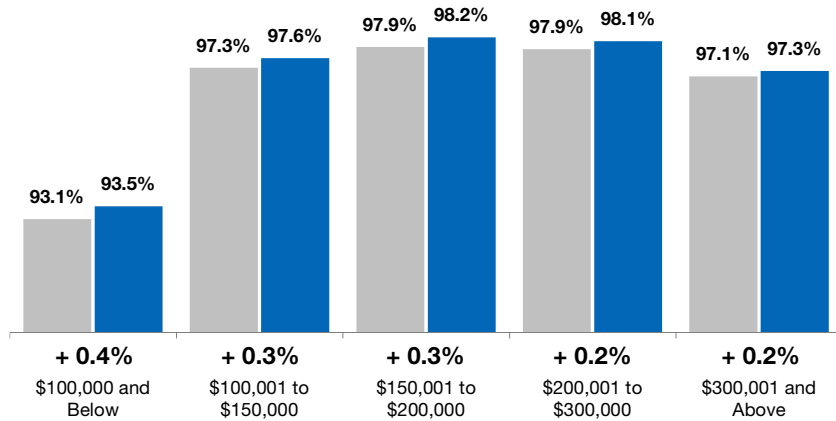
Percent of List Price Received

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.**



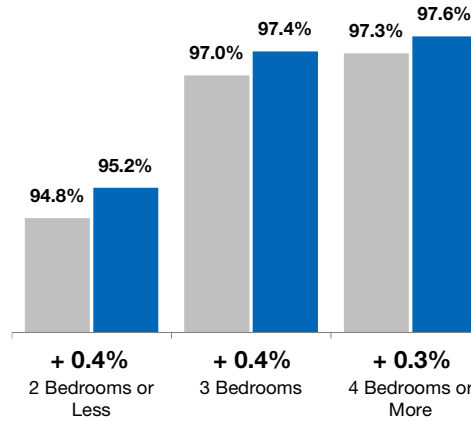
By Price Range

■ 8-2016 ■ 8-2017



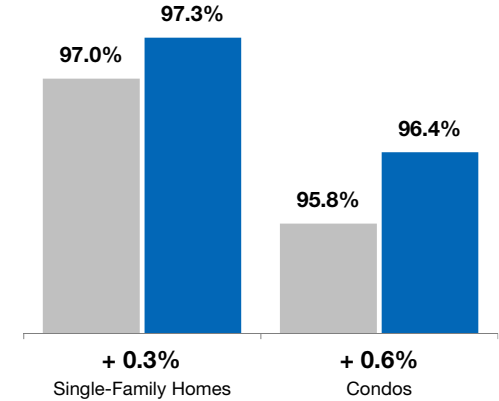
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	93.1%	93.5%	+ 0.4%
\$100,001 to \$150,000	97.3%	97.6%	+ 0.3%
\$150,001 to \$200,000	97.9%	98.2%	+ 0.3%
\$200,001 to \$300,000	97.9%	98.1%	+ 0.2%
\$300,001 and Above	97.1%	97.3%	+ 0.2%
All Price Ranges	96.7%	97.1%	+ 0.4%

Single-Family Homes

	8-2016	8-2017	Change
	92.9%	93.2%	+ 0.3%
	97.6%	97.9%	+ 0.3%
	98.1%	98.3%	+ 0.2%
	98.0%	98.2%	+ 0.2%
	97.2%	97.3%	+ 0.1%
All Single-Family Homes	97.0%	97.3%	+ 0.3%

Condos

	8-2016	8-2017	Change
	93.9%	94.4%	+ 0.5%
	96.5%	96.8%	+ 0.3%
	97.1%	97.5%	+ 0.4%
	96.5%	97.3%	+ 0.8%
	96.5%	96.8%	+ 0.3%
All Condos	95.8%	96.4%	+ 0.6%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	94.8%	95.2%	+ 0.4%
3 Bedrooms	97.0%	97.4%	+ 0.4%
4 Bedrooms or More	97.3%	97.6%	+ 0.3%
All Bedroom Counts	96.7%	97.1%	+ 0.4%

	8-2016	8-2017	Change
	94.2%	94.5%	+ 0.3%
	97.1%	97.4%	+ 0.3%
	97.4%	97.6%	+ 0.2%
All Single-Family Homes	97.0%	97.3%	+ 0.3%
	95.3%	95.9%	+ 0.6%
	96.8%	97.3%	+ 0.5%
	96.5%	97.4%	+ 0.9%
All Condos	95.8%	96.4%	+ 0.6%

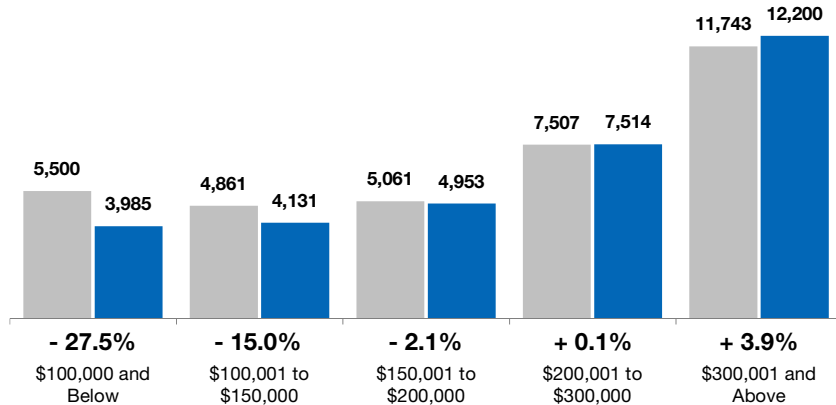
Inventory of Homes for Sale

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



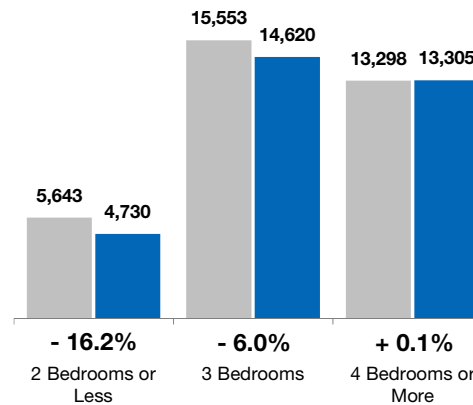
By Price Range

■ 8-2016 ■ 8-2017



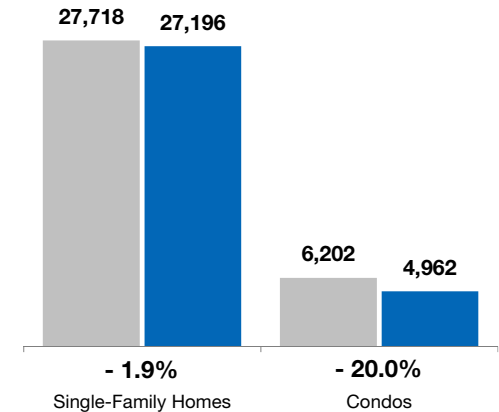
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	5,500	3,985	- 27.5%
\$100,001 to \$150,000	4,861	4,131	- 15.0%
\$150,001 to \$200,000	5,061	4,953	- 2.1%
\$200,001 to \$300,000	7,507	7,514	+ 0.1%
\$300,001 and Above	11,743	12,200	+ 3.9%
All Price Ranges	34,672	32,783	- 5.4%

Single-Family Homes

8-2016	8-2017	Change
3,840	2,895	- 24.6%
3,383	2,993	- 11.5%
4,007	4,055	+ 1.2%
6,355	6,460	+ 1.7%
10,133	10,793	+ 6.5%
27,718	27,196	- 1.9%

Condos

8-2016	8-2017	Change
1,259	790	- 37.3%
1,340	1,016	- 24.2%
965	809	- 16.2%
1,083	987	- 8.9%
1,555	1,360	- 12.5%
6,202	4,962	- 20.0%

By Bedroom Count

8-2016	8-2017	Change
5,643	4,730	- 16.2%
15,553	14,620	- 6.0%
13,298	13,305	+ 0.1%
34,672	32,783	- 5.4%

8-2016	8-2017	Change
2,048	1,925	- 6.0%
12,901	12,423	- 3.7%
12,769	12,846	+ 0.6%
27,718	27,196	- 1.9%

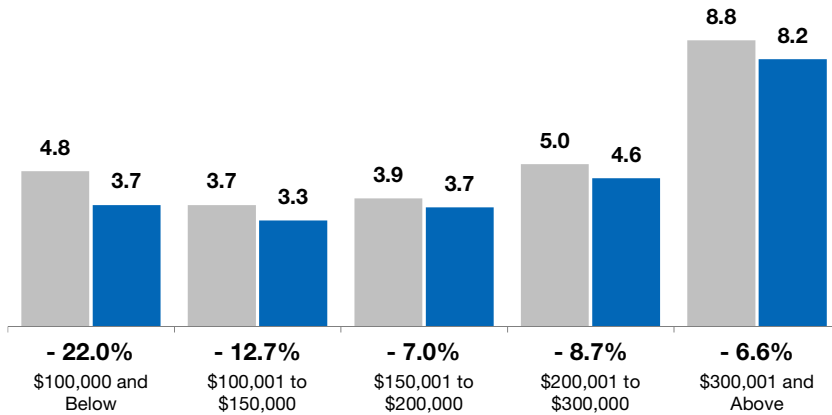
Months Supply of Inventory

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.**



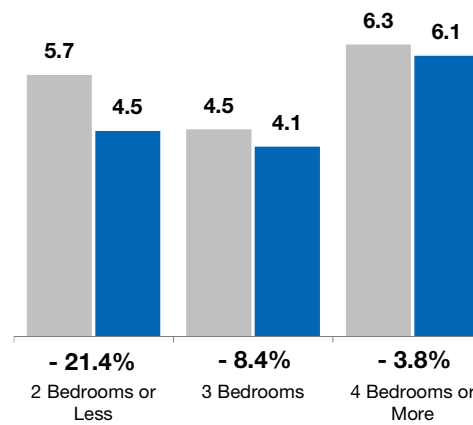
By Price Range

■ 8-2016 ■ 8-2017



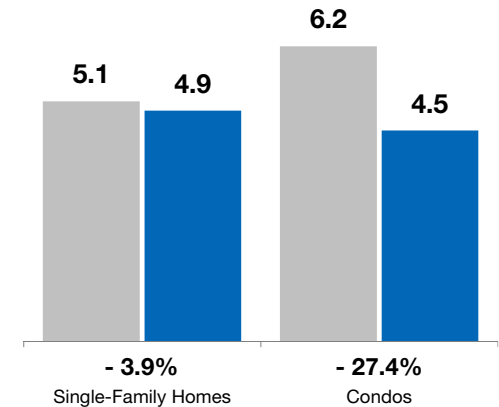
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	4.8	3.7	- 22.0%
\$100,001 to \$150,000	3.7	3.3	- 12.7%
\$150,001 to \$200,000	3.9	3.7	- 7.0%
\$200,001 to \$300,000	5.0	4.6	- 8.7%
\$300,001 and Above	8.8	8.2	- 6.6%
All Price Ranges	5.3	4.8	- 9.4%

Single-Family Homes

	8-2016	8-2017	Change
\$100,000 and Below	4.8	4.0	- 16.5%
\$100,001 to \$150,000	3.3	3.2	- 5.2%
\$150,001 to \$200,000	3.6	3.6	- 1.9%
\$200,001 to \$300,000	4.7	4.5	- 5.4%
\$300,001 and Above	8.4	8.1	- 3.3%
All Price Ranges	5.1	4.9	- 3.9%

Condos

	8-2016	8-2017	Change
\$100,000 and Below	4.6	3.0	- 35.7%
\$100,001 to \$150,000	4.9	3.4	- 31.0%
\$150,001 to \$200,000	5.7	4.0	- 28.8%
\$200,001 to \$300,000	7.0	5.0	- 28.5%
\$300,001 and Above	12.4	8.9	- 27.7%
All Price Ranges	6.2	4.5	- 27.4%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	5.7	4.5	- 21.4%
3 Bedrooms	4.5	4.1	- 8.4%
4 Bedrooms or More	6.3	6.1	- 3.8%
All Bedroom Counts	5.3	4.8	- 9.4%

	8-2016	8-2017	Change
2 Bedrooms or Less	5.0	4.6	- 8.6%
3 Bedrooms	4.3	4.1	- 4.7%
4 Bedrooms or More	6.3	6.1	- 2.7%
All Bedroom Counts	5.1	4.9	- 3.9%