

Housing Supply Overview

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July 2017

Local news outlets across the nation have been delving into the cause for lower sales totals in their markets during a period of economic growth, and it generally boils down to a lack of housing supply, especially in certain price ranges, to meet buyer demand. For the 12-month period spanning August 2016 through July 2017, Pending Sales in the Western Upstate region were up 0.4 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 12.0 percent.

The overall Median Sales Price was up 7.4 percent to \$160,000. The property type with the largest price gain was the Condos segment, where prices increased 8.7 percent to \$117,250. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 56 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 110 days.

Market-wide, inventory levels were down 0.8 percent. The property type that gained the most inventory was the Condos segment, where it increased 8.9 percent. That amounts to 6.3 months supply for Single-Family homes and 6.2 months supply for Condos.

Quick Facts

+ 12.0%

+ 10.2%

- 0.1%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

Single-Family

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



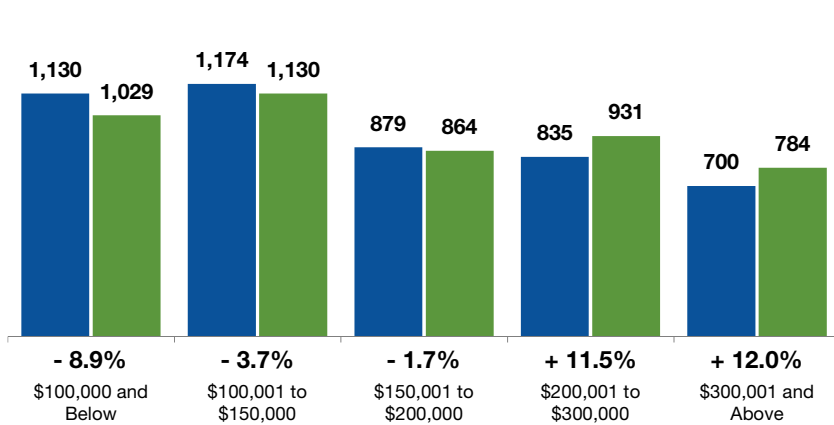
Pending Sales

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



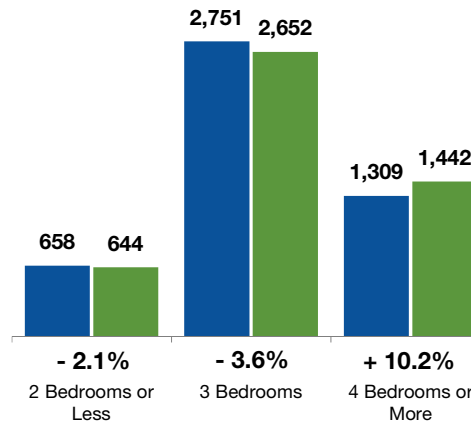
By Price Range

■ 7-2016 ■ 7-2017



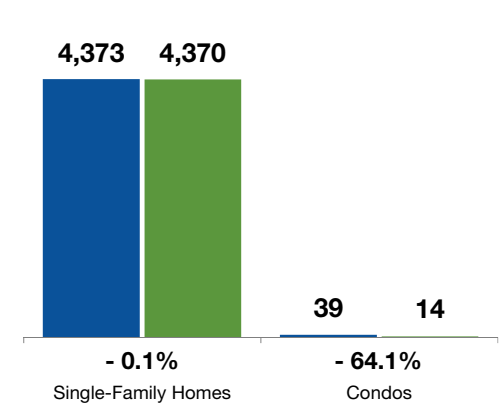
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$100,000 and Below	1,130	1,029	- 8.9%
\$100,001 to \$150,000	1,174	1,130	- 3.7%
\$150,001 to \$200,000	879	864	- 1.7%
\$200,001 to \$300,000	835	931	+ 11.5%
\$300,001 and Above	700	784	+ 12.0%
All Price Ranges	4,718	4,738	+ 0.4%

Single-Family Homes

	7-2016	7-2017	Change
2 Bedrooms or Less	999	917	- 8.2%
3 Bedrooms	1,063	983	- 7.5%
4 Bedrooms or More	843	824	- 2.3%
	785	880	+ 12.1%
	683	766	+ 12.2%
All Single-Family Homes	4,373	4,370	- 0.1%

Condos

	7-2016	7-2017	Change
	11	4	- 63.6%
	10	5	- 50.0%
	6	0	- 100.0%
	5	3	- 40.0%
	7	2	- 71.4%
All Condos	39	14	- 64.1%

By Bedroom Count

	7-2016	7-2017	Change
2 Bedrooms or Less	658	644	- 2.1%
3 Bedrooms	2,751	2,652	- 3.6%
4 Bedrooms or More	1,309	1,442	+ 10.2%
All Bedroom Counts	4,718	4,738	+ 0.4%

	7-2016	7-2017	Change
2 Bedrooms or Less	496	502	+ 1.2%
3 Bedrooms	2,629	2,518	- 4.2%
4 Bedrooms or More	1,248	1,350	+ 8.2%
All Single-Family Homes	4,373	4,370	- 0.1%

	7-2016	7-2017	Change
	16	4	- 75.0%
	22	9	- 59.1%
	1	1	0.0%
All Condos	39	14	- 64.1%

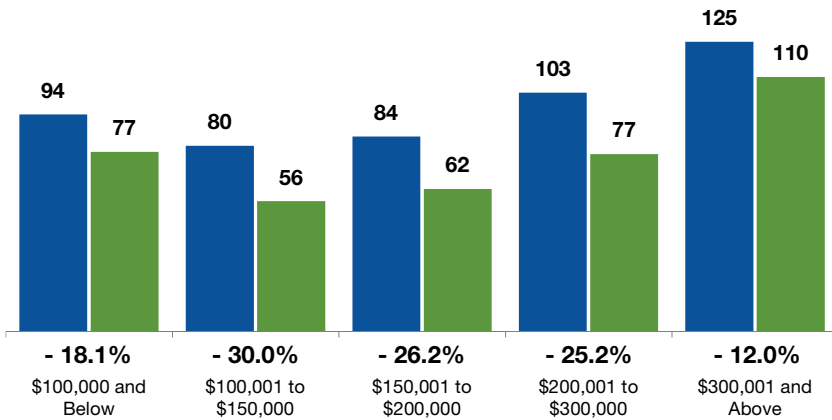
Days on Market Until Sale

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



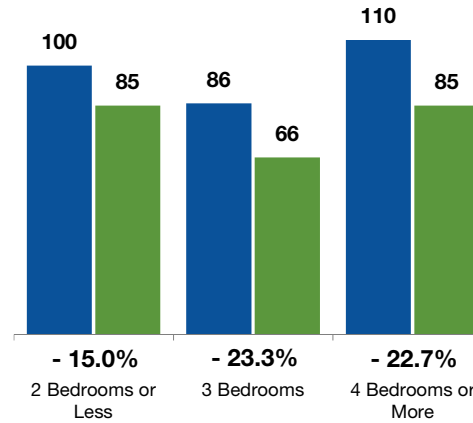
By Price Range

■ 7-2016 ■ 7-2017



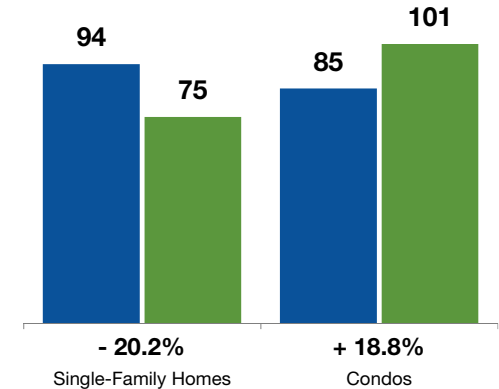
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$100,000 and Below	94	77	- 18.1%
\$100,001 to \$150,000	80	56	- 30.0%
\$150,001 to \$200,000	84	62	- 26.2%
\$200,001 to \$300,000	103	77	- 25.2%
\$300,001 and Above	125	110	- 12.0%
All Price Ranges	95	74	- 22.1%

Single-Family Homes

	7-2016	7-2017	Change
2 Bedrooms or Less	93	77	- 17.2%
3 Bedrooms	80	57	- 28.8%
4 Bedrooms or More	81	60	- 25.9%
All Single-Family Homes	103	76	- 26.2%
All Single-Family Homes	125	111	- 11.2%
All Single-Family Homes	94	75	- 20.2%

Condos

	7-2016	7-2017	Change
2 Bedrooms or Less	88	76	- 13.6%
3 Bedrooms	72	47	- 34.7%
4 Bedrooms or More	187	116	- 38.0%
All Condos	6	159	+ 2550.0%
All Condos	120	153	+ 27.5%
All Condos	85	101	+ 18.8%

By Bedroom Count

	7-2016	7-2017	Change
2 Bedrooms or Less	100	85	- 15.0%
3 Bedrooms	86	66	- 23.3%
4 Bedrooms or More	110	85	- 22.7%
All Bedroom Counts	95	74	- 22.1%

	7-2016	7-2017	Change
2 Bedrooms or Less	96	89	- 7.3%
3 Bedrooms	85	65	- 23.5%
4 Bedrooms or More	112	88	- 21.4%
All Bedroom Counts	94	75	- 20.2%

	7-2016	7-2017	Change
2 Bedrooms or Less	73	95	+ 30.1%
3 Bedrooms	95	50	- 47.4%
4 Bedrooms or More	125	258	+ 106.4%
All Bedroom Counts	85	101	+ 18.8%

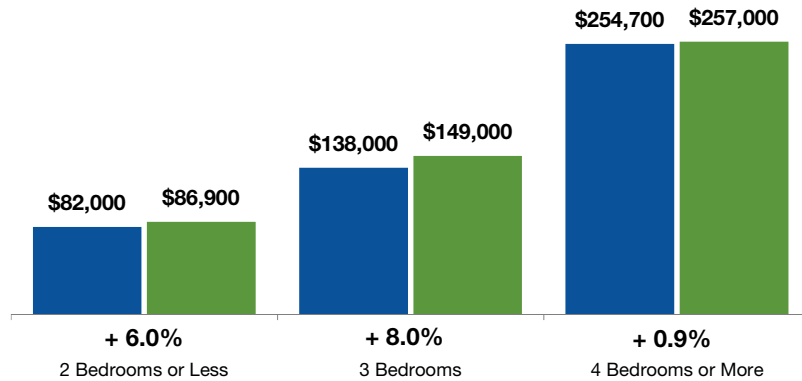
Median Sales Price

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



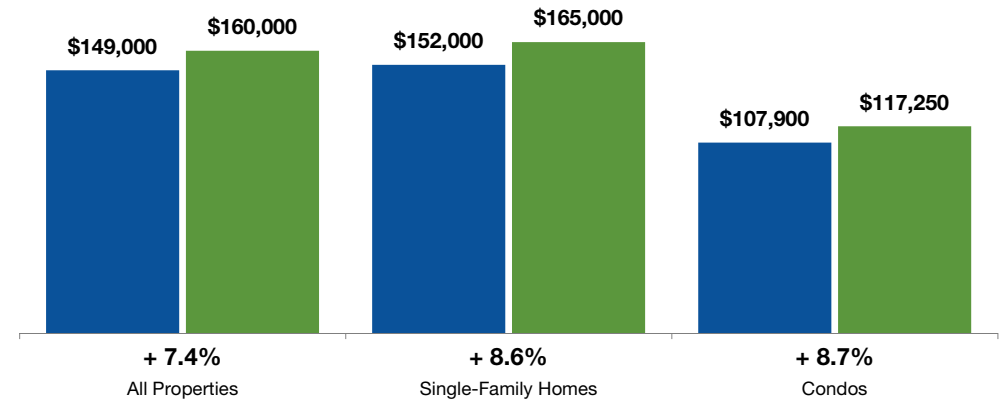
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Bedroom Count

	7-2016	7-2017	Change
2 Bedrooms or Less	\$82,000	\$86,900	+ 6.0%
3 Bedrooms	\$138,000	\$149,000	+ 8.0%
4 Bedrooms or More	\$254,700	\$257,000	+ 0.9%
All Bedroom Counts	\$149,000	\$160,000	+ 7.4%

Single-Family Homes

	7-2016	7-2017	Change	7-2016	7-2017	Change
	\$78,000	\$83,500	+ 7.1%	\$94,000	\$95,000	+ 1.1%
	\$139,000	\$149,750	+ 7.7%	\$125,500	\$139,750	+ 11.4%
	\$260,000	\$265,000	+ 1.9%	\$110,000	\$113,500	+ 3.2%
All	\$152,000	\$165,000	+ 8.6%	\$107,900	\$117,250	+ 8.7%

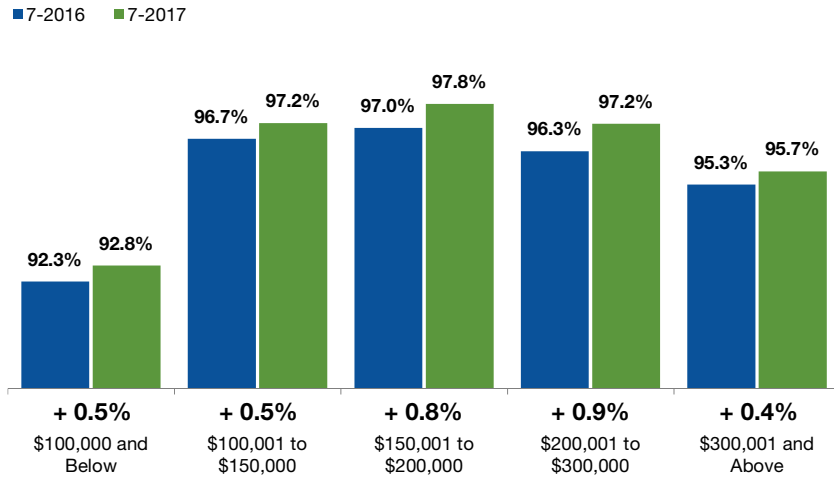
Condos

Percent of List Price Received

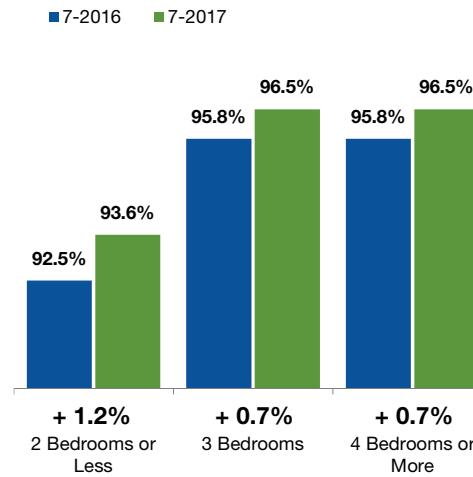
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



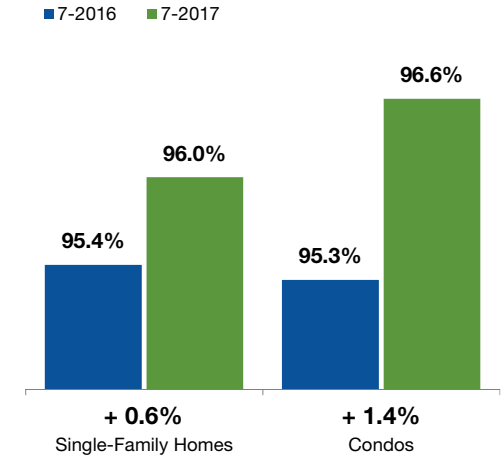
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	92.3%	92.8%	+ 0.5%
\$100,001 to \$150,000	96.7%	97.2%	+ 0.5%
\$150,001 to \$200,000	97.0%	97.8%	+ 0.8%
\$200,001 to \$300,000	96.3%	97.2%	+ 0.9%
\$300,001 and Above	95.3%	95.7%	+ 0.4%
All Price Ranges	95.4%	96.1%	+ 0.7%

Single-Family Homes

7-2016	7-2017	Change
92.2%	92.5%	+ 0.3%
96.8%	97.3%	+ 0.5%
97.1%	97.8%	+ 0.7%
96.3%	97.0%	+ 0.7%
95.3%	95.7%	+ 0.4%
95.4%	96.0%	+ 0.6%

Condos

7-2016	7-2017	Change
94.2%	93.5%	- 0.7%
95.4%	97.1%	+ 1.8%
98.6%	96.1%	- 2.5%
96.5%	98.1%	+ 1.7%
98.0%	100.0%	+ 2.0%
95.3%	96.6%	+ 1.4%

By Bedroom Count

7-2016	7-2017	Change
92.5%	93.6%	+ 1.2%
95.8%	96.5%	+ 0.7%
95.8%	96.5%	+ 0.7%
95.4%	96.1%	+ 0.7%

7-2016	7-2017	Change	7-2016	7-2017	Change
92.0%	92.8%	+ 0.9%	95.0%	96.3%	+ 1.4%
95.9%	96.5%	+ 0.6%	97.1%	97.4%	+ 0.3%
95.9%	96.4%	+ 0.5%	94.9%	97.4%	+ 2.6%
95.4%	96.0%	+ 0.6%	95.3%	96.6%	+ 1.4%

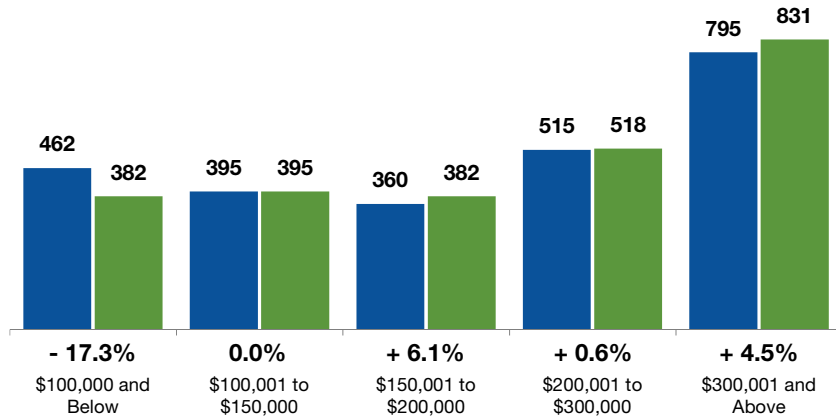
Inventory of Homes for Sale

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



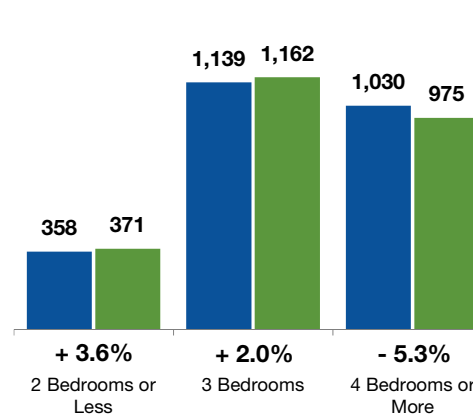
By Price Range

■ 7-2016 ■ 7-2017



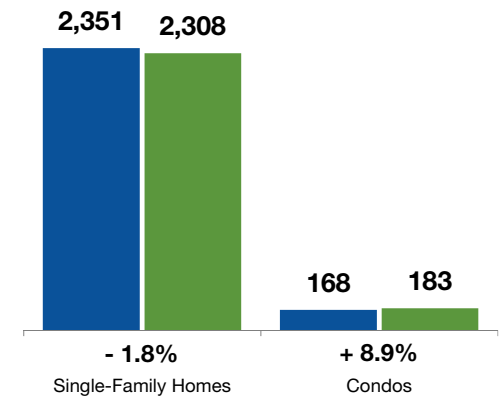
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	462	382	- 17.3%
\$100,001 to \$150,000	395	395	0.0%
\$150,001 to \$200,000	360	382	+ 6.1%
\$200,001 to \$300,000	515	518	+ 0.6%
\$300,001 and Above	795	831	+ 4.5%
All Price Ranges	2,527	2,508	- 0.8%

Single-Family Homes

7-2016	7-2017	Change	7-2016	7-2017	Change
406	316	- 22.2%	52	61	+ 17.3%
344	336	- 2.3%	49	53	+ 8.2%
331	349	+ 5.4%	28	30	+ 7.1%
486	493	+ 1.4%	28	22	- 21.4%
784	814	+ 3.8%	11	17	+ 54.5%
2,351	2,308	- 1.8%	168	183	+ 8.9%

Condos

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	358	371	+ 3.6%
3 Bedrooms	1,139	1,162	+ 2.0%
4 Bedrooms or More	1,030	975	- 5.3%
All Bedroom Counts	2,527	2,508	- 0.8%

7-2016	7-2017	Change	7-2016	7-2017	Change
287	274	- 4.5%	69	85	+ 23.2%
1,060	1,091	+ 2.9%	75	67	- 10.7%
1,004	943	- 6.1%	24	31	+ 29.2%
2,351	2,308	- 1.8%	168	183	+ 8.9%

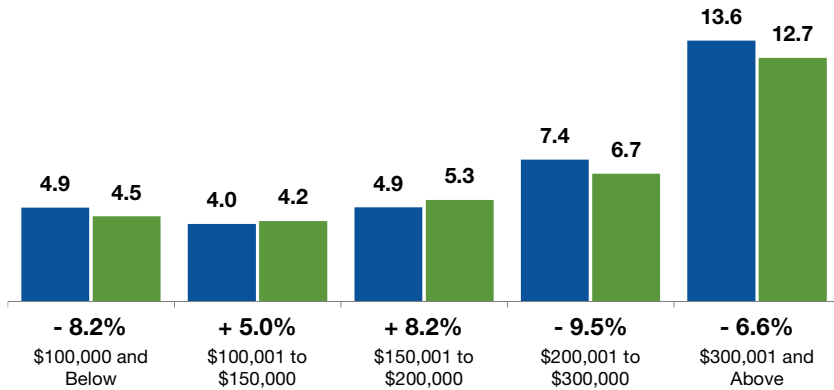
Months Supply of Inventory

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.**



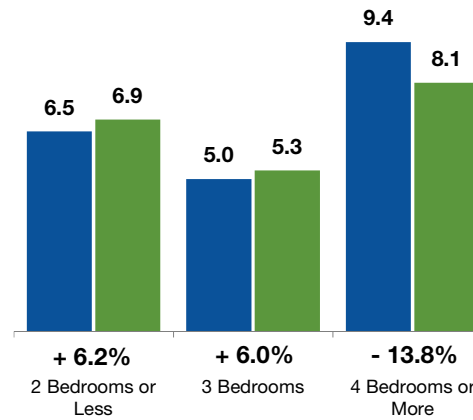
By Price Range

■ 7-2016 ■ 7-2017



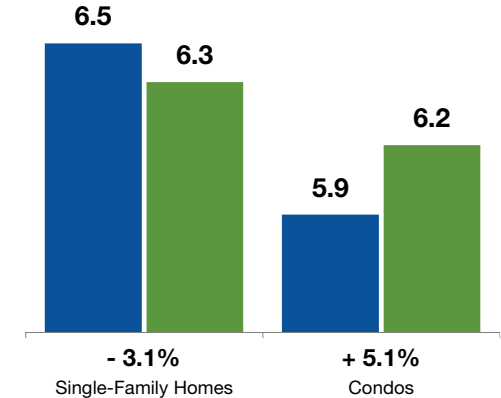
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	4.9	4.5	- 8.2%
\$100,001 to \$150,000	4.0	4.2	+ 5.0%
\$150,001 to \$200,000	4.9	5.3	+ 8.2%
\$200,001 to \$300,000	7.4	6.7	- 9.5%
\$300,001 and Above	13.6	12.7	- 6.6%
All Price Ranges	6.4	6.4	0.0%

Single-Family Homes

7-2016	7-2017	Change	7-2016	7-2017	Change
4.9	4.1	- 16.3%	4.8	6.8	+ 41.7%
3.9	4.1	+ 5.1%	5.3	4.4	- 17.0%
4.7	5.1	+ 8.5%	8.8	8.3	- 5.7%
7.4	6.7	- 9.5%	6.4	5.3	- 17.2%
13.8	12.8	- 7.2%	3.9	10.6	+ 171.8%
6.5	6.3	- 3.1%	5.9	6.2	+ 5.1%

Condos

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	6.5	6.9	+ 6.2%
3 Bedrooms	5.0	5.3	+ 6.0%
4 Bedrooms or More	9.4	8.1	- 13.8%
All Bedroom Counts	6.4	6.4	0.0%

7-2016	7-2017	Change	7-2016	7-2017	Change
6.9	6.5	- 5.8%	5.1	7.3	+ 43.1%
4.8	5.2	+ 8.3%	7.6	6.3	- 17.1%
9.7	8.4	- 13.4%	4.8	4.1	- 14.6%
6.5	6.3	- 3.1%	5.9	6.2	+ 5.1%