

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels. Housing inventory remained limited in many segments, continuing the competitive bidding we have seen across much of the market in recent months. Nationally, the Commerce Department and U.S. Housing and Urban Development report total housing production is up 22.6% to a seasonally adjusted annual rate of nearly 1.5 million units, the highest rate since February. According to the National Association of Home Builders estimates, lumber prices have surged more than 110% since mid-April, adding approximately \$14,000 to the typical new single-family homes. For the 12-month period spanning September 2019 through August 2020, Pending Sales in the Western Upstate region were up 2.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.7 percent.

The overall Median Sales Price was up 8.9 percent to \$195,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 9.8 percent to \$199,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 71 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 108 days.

Market-wide, inventory levels were down 23.0 percent. The property type that lost the least inventory was the Condos segment, where it decreased 17.2 percent. That amounts to 3.0 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 20.7%	+ 10.2%	+ 1.6%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	4 Bedrooms or More	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

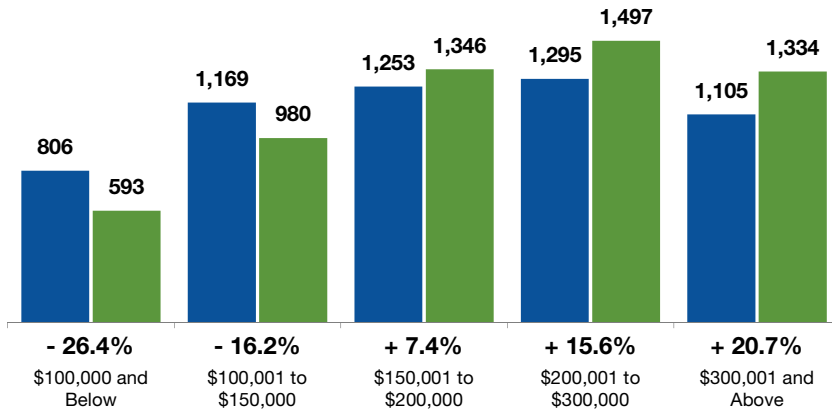
Pending Sales

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



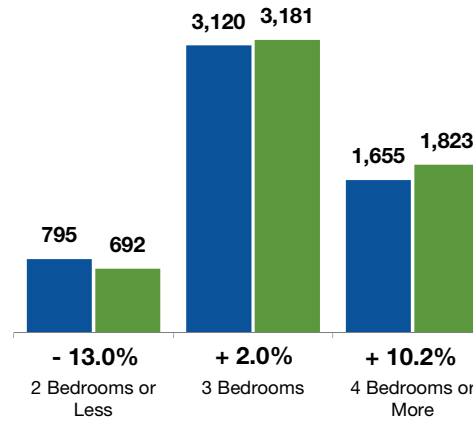
By Price Range

■ 8-2019 ■ 8-2020



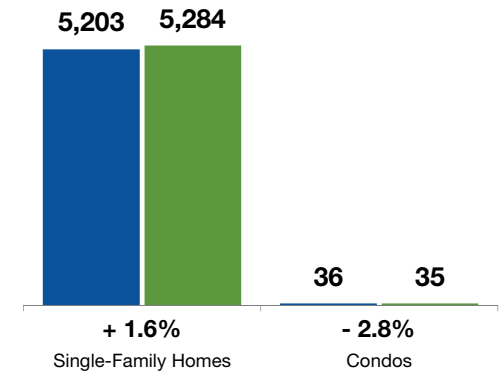
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	806	593	- 26.4%
\$100,001 to \$150,000	1,169	980	- 16.2%
\$150,001 to \$200,000	1,253	1,346	+ 7.4%
\$200,001 to \$300,000	1,295	1,497	+ 15.6%
\$300,001 and Above	1,105	1,334	+ 20.7%
All Price Ranges	5,628	5,750	+ 2.2%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
706	536	- 24.1%	8	4	- 50.0%
1,032	808	- 21.7%	13	8	- 38.5%
1,159	1,241	+ 7.1%	8	11	+ 37.5%
1,239	1,402	+ 13.2%	6	7	+ 16.7%
1,067	1,297	+ 21.6%	1	5	+ 400.0%
5,203	5,284	+ 1.6%	36	35	- 2.8%

Condos

	8-2019	8-2020	Change
	8	4	- 50.0%
	13	8	- 38.5%
	8	11	+ 37.5%
	6	7	+ 16.7%
	1	5	+ 400.0%
	36	35	- 2.8%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	795	692	- 13.0%
3 Bedrooms	3,120	3,181	+ 2.0%
4 Bedrooms or More	1,655	1,823	+ 10.2%
All Bedroom Counts	5,628	5,750	+ 2.2%

8-2019	8-2020	Change	8-2019	8-2020	Change
599	529	- 11.7%	17	15	- 11.8%
2,970	2,958	- 0.4%	8	18	+ 125.0%
1,576	1,743	+ 10.6%	11	2	- 81.8%
5,203	5,284	+ 1.6%	36	35	- 2.8%

	8-2019	8-2020	Change
	17	15	- 11.8%
	8	18	+ 125.0%
	11	2	- 81.8%
	36	35	- 2.8%

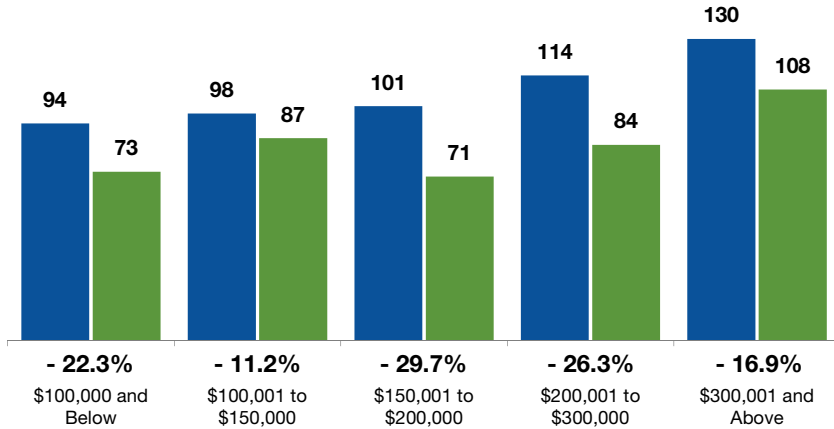
Days on Market Until Sale

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



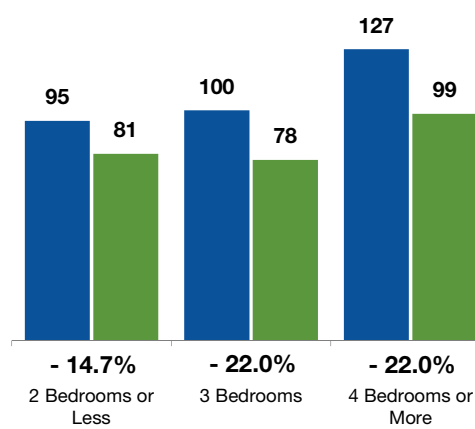
By Price Range

■ 8-2019 ■ 8-2020



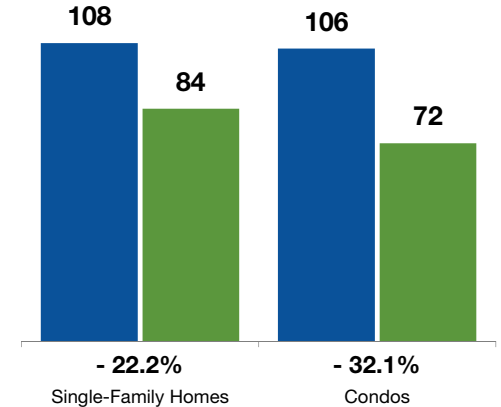
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	94	73	- 22.3%
\$100,001 to \$150,000	98	87	- 11.2%
\$150,001 to \$200,000	101	71	- 29.7%
\$200,001 to \$300,000	114	84	- 26.3%
\$300,001 and Above	130	108	- 16.9%
All Price Ranges	108	86	- 20.4%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
94	74	- 21.3%	79	39	- 50.6%
97	83	- 14.4%	103	112	+ 8.7%
101	67	- 33.7%	110	29	- 73.6%
114	83	- 27.2%	135	66	- 51.1%
131	108	- 17.6%	209	94	- 55.0%
108	84	- 22.2%	106	72	- 32.1%

Condos

8-2019	8-2020	Change	8-2019	8-2020	Change
94	74	- 21.3%	79	39	- 50.6%
97	83	- 14.4%	103	112	+ 8.7%
101	67	- 33.7%	110	29	- 73.6%
114	83	- 27.2%	135	66	- 51.1%
131	108	- 17.6%	209	94	- 55.0%
108	84	- 22.2%	106	72	- 32.1%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	95	81	- 14.7%
3 Bedrooms	100	78	- 22.0%
4 Bedrooms or More	127	99	- 22.0%
All Bedroom Counts	108	86	- 20.4%

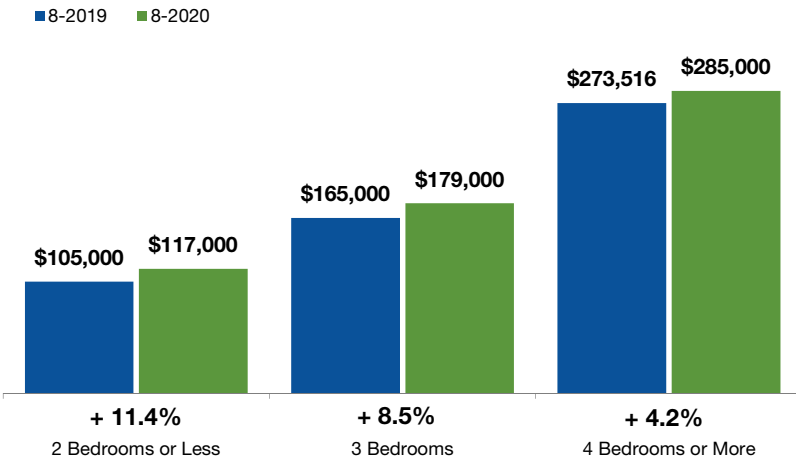
8-2019	8-2020	Change	8-2019	8-2020	Change
98	81	- 17.3%	69	81	+ 17.4%
99	75	- 24.2%	122	75	- 38.5%
126	99	- 21.4%	241	34	- 85.9%
108	84	- 22.2%	106	72	- 32.1%

Median Sales Price

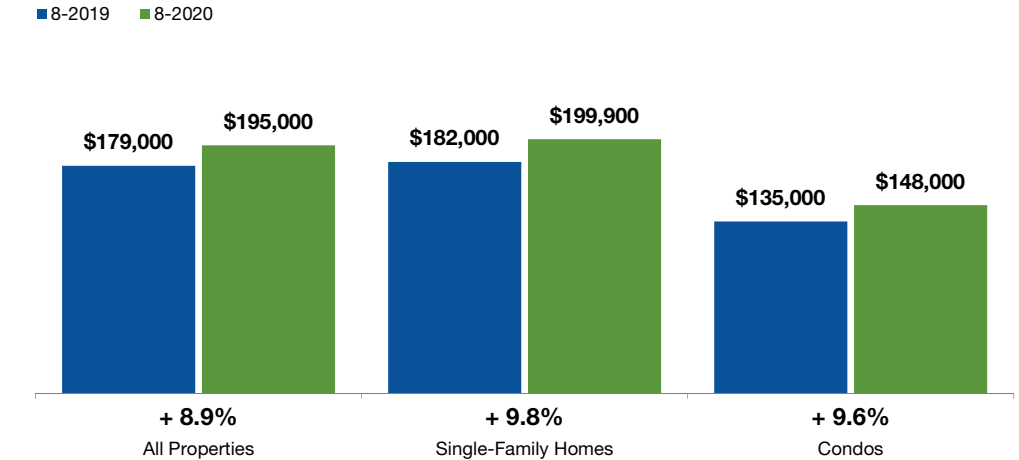
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	\$105,000	\$117,000	+ 11.4%
3 Bedrooms	\$165,000	\$179,000	+ 8.5%
4 Bedrooms or More	\$273,516	\$285,000	+ 4.2%
All Bedroom Counts	\$179,000	\$195,000	+ 8.9%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
\$100,000	\$115,000	+ 15.0%	\$117,000	\$121,000	+ 3.4%
\$165,613	\$179,900	+ 8.6%	\$158,250	\$161,750	+ 2.2%
\$278,688	\$296,000	+ 6.2%	\$140,000	\$141,500	+ 1.1%
\$182,000	\$199,900	+ 9.8%	\$135,000	\$148,000	+ 9.6%

Condos

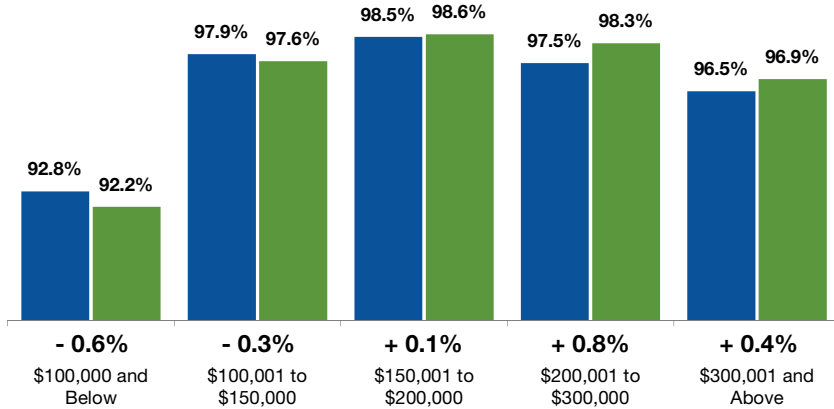
Percent of List Price Received

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.**



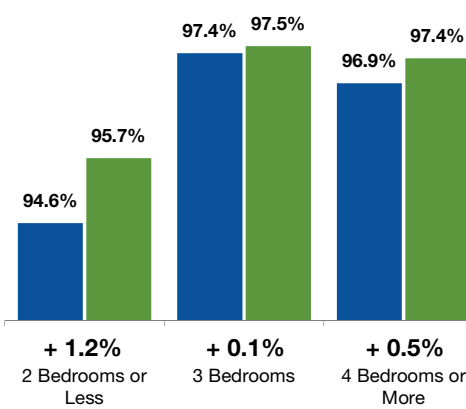
By Price Range

■ 8-2019 ■ 8-2020



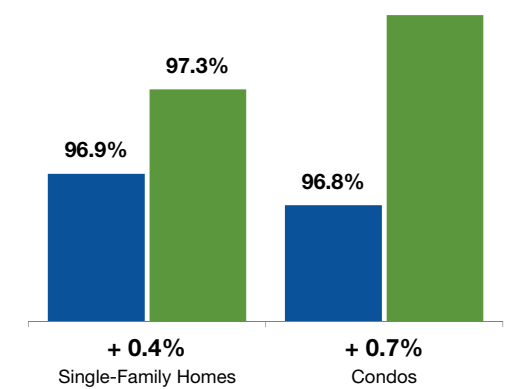
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	92.8%	92.2%	- 0.6%
\$100,001 to \$150,000	97.9%	97.6%	- 0.3%
\$150,001 to \$200,000	98.5%	98.6%	+ 0.1%
\$200,001 to \$300,000	97.5%	98.3%	+ 0.8%
\$300,001 and Above	96.5%	96.9%	+ 0.4%
All Price Ranges	96.9%	97.3%	+ 0.4%

Single-Family Homes

	8-2019	8-2020	Change
\$100,000 and Below	92.5%	91.7%	- 0.9%
\$100,001 to \$150,000	98.1%	97.8%	- 0.3%
\$150,001 to \$200,000	98.6%	98.6%	0.0%
\$200,001 to \$300,000	97.6%	98.3%	+ 0.7%
\$300,001 and Above	96.5%	97.0%	+ 0.5%
All Price Ranges	96.9%	97.3%	+ 0.4%

Condos

	8-2019	8-2020	Change
\$100,000 and Below	94.9%	94.5%	- 0.4%
\$100,001 to \$150,000	96.7%	96.3%	- 0.4%
\$150,001 to \$200,000	98.2%	100.1%	+ 1.9%
\$200,001 to \$300,000	98.7%	99.1%	+ 0.4%
\$300,001 and Above	96.6%	97.8%	+ 1.2%
All Price Ranges	96.8%	97.5%	+ 0.7%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	94.6%	95.7%	+ 1.2%
3 Bedrooms	97.4%	97.5%	+ 0.1%
4 Bedrooms or More	96.9%	97.4%	+ 0.5%
All Bedroom Counts	96.9%	97.3%	+ 0.4%

	8-2019	8-2020	Change
2 Bedrooms or Less	94.2%	95.3%	+ 1.2%
3 Bedrooms	97.5%	97.6%	+ 0.1%
4 Bedrooms or More	97.0%	97.4%	+ 0.4%
All Bedroom Counts	96.9%	97.3%	+ 0.4%

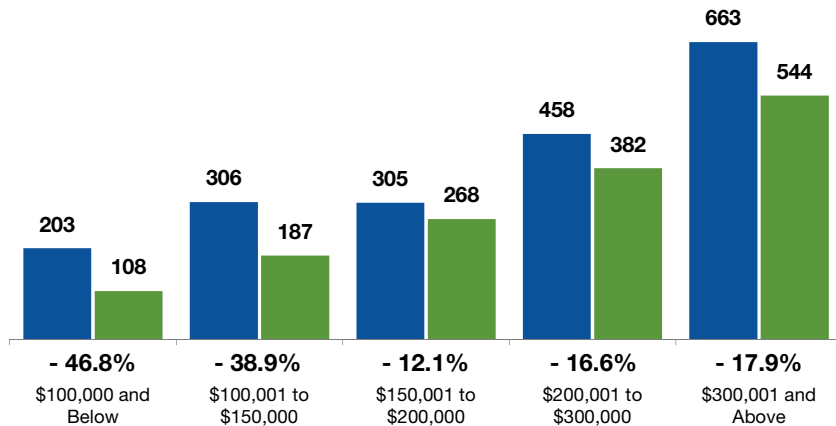
Inventory of Homes for Sale

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



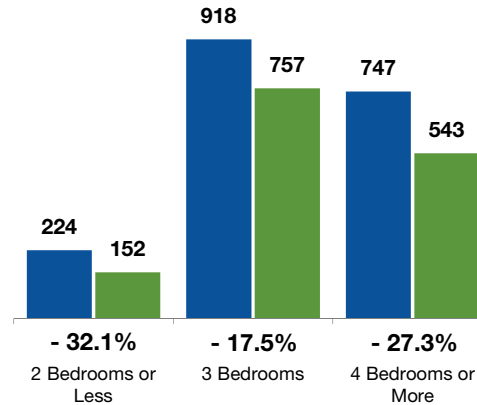
By Price Range

■ 8-2019 ■ 8-2020



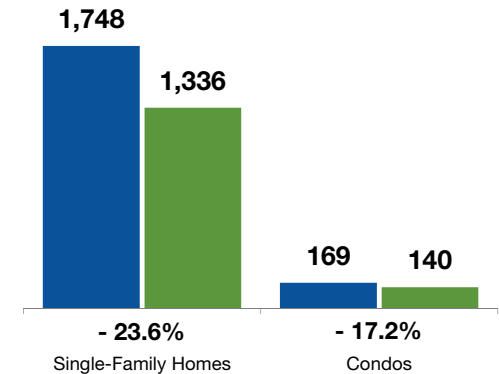
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	203	108	- 46.8%
\$100,001 to \$150,000	306	187	- 38.9%
\$150,001 to \$200,000	305	268	- 12.1%
\$200,001 to \$300,000	458	382	- 16.6%
\$300,001 and Above	663	544	- 17.9%
All Price Ranges	1,935	1,489	- 23.0%

Single-Family Homes

8-2019	8-2020	Change
180	87	- 51.7%
234	140	- 40.2%
258	231	- 10.5%
435	349	- 19.8%
641	529	- 17.5%
1,748	1,336	- 23.6%

Condos

	8-2019	8-2020	Change
	17	14	- 17.6%
	70	45	- 35.7%
	46	37	- 19.6%
	19	32	+ 68.4%
	17	12	- 29.4%
	169	140	- 17.2%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	224	152	- 32.1%
3 Bedrooms	918	757	- 17.5%
4 Bedrooms or More	747	543	- 27.3%
All Bedroom Counts	1,935	1,489	- 23.0%

8-2019	8-2020	Change
179	102	- 43.0%
803	682	- 15.1%
720	515	- 28.5%
1,748	1,336	- 23.6%

	8-2019	8-2020	Change
	36	41	+ 13.9%
	106	71	- 33.0%
	27	28	+ 3.7%
	169	140	- 17.2%

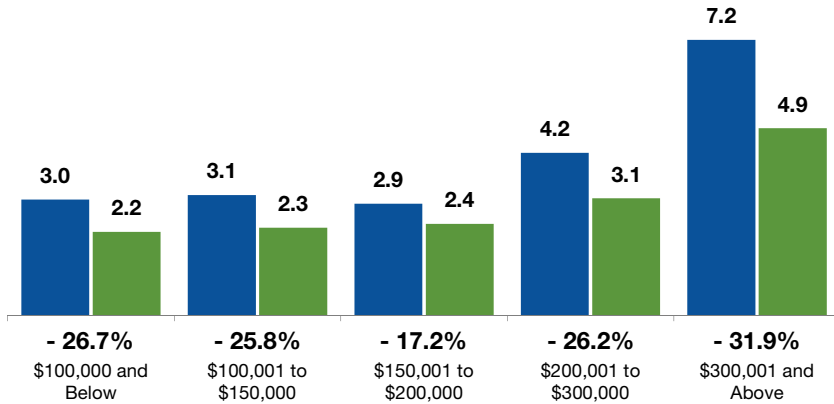
Months Supply of Inventory

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.**



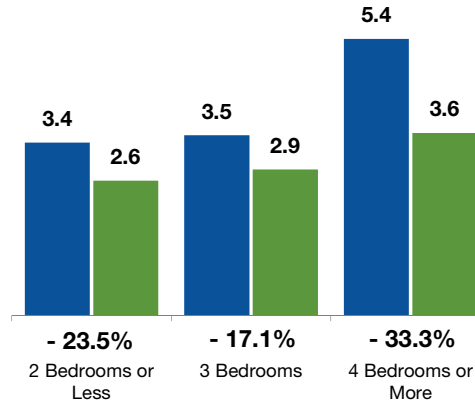
By Price Range

■ 8-2019 ■ 8-2020



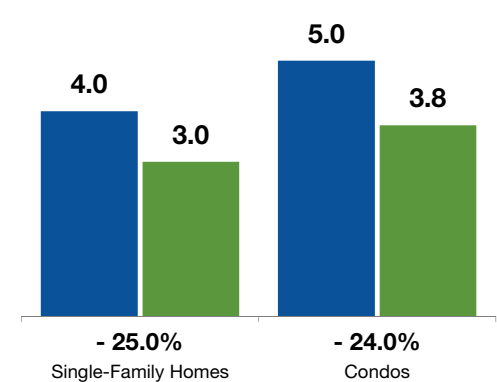
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	3.0	2.2	- 26.7%
\$100,001 to \$150,000	3.1	2.3	- 25.8%
\$150,001 to \$200,000	2.9	2.4	- 17.2%
\$200,001 to \$300,000	4.2	3.1	- 26.2%
\$300,001 and Above	7.2	4.9	- 31.9%
All Price Ranges	4.1	3.1	- 24.4%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
3.1	1.9	- 38.7%	2.2	3.3	+ 50.0%
2.7	2.1	- 22.2%	6.2	3.2	- 48.4%
2.7	2.2	- 18.5%	6.1	4.4	- 27.9%
4.2	3.0	- 28.6%	4.7	4.1	- 12.8%
7.2	4.9	- 31.9%	5.5	4.2	- 23.6%
4.0	3.0	- 25.0%	5.0	3.8	- 24.0%

Condos

	8-2019	8-2020	Change
	2.2	3.3	+ 50.0%
	6.2	3.2	- 48.4%
	6.1	4.4	- 27.9%
	4.7	4.1	- 12.8%
	5.5	4.2	- 23.6%
	5.0	3.8	- 24.0%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	3.4	2.6	- 23.5%
3 Bedrooms	3.5	2.9	- 17.1%
4 Bedrooms or More	5.4	3.6	- 33.3%
All Bedroom Counts	4.1	3.1	- 24.4%

8-2019	8-2020	Change	8-2019	8-2020	Change
3.6	2.3	- 36.1%	2.3	3.2	+ 39.1%
3.2	2.8	- 12.5%	8.8	3.9	- 55.7%
5.5	3.5	- 36.4%	4.0	4.3	+ 7.5%
4.0	3.0	- 25.0%	5.0	3.8	- 24.0%

	8-2019	8-2020	Change
	2.3	3.2	+ 39.1%
	8.8	3.9	- 55.7%
	4.0	4.3	+ 7.5%
	5.0	3.8	- 24.0%