

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## November 2022

Rising interest rates, elevated home prices, and persistently high levels of inflation have caused housing affordability to plunge to its lowest level since 2012, according to the NAHB/Wells Fargo Opportunity Index (HOI). The NAHB reports only 42.2% of new and existing homes sold in the third quarter of 2022 were affordable to homebuyers earning the U.S. median income of \$90,000, surpassing the previous low of 42.8% in the second quarter of 2022 and causing builder confidence to weaken. For the 12-month period spanning December 2021 through November 2022, Pending Sales in the Western Upstate region were down 11.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 12.5 percent.

The overall Median Sales Price was up 12.2 percent to \$266,000. The property type with the largest price gain was the Condos segment, where prices increased 28.4 percent to \$217,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 40 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 51 days.

Market-wide, inventory levels were up 89.0 percent. The property type that gained the most inventory was the Single Family segment, where it increased 91.5 percent. That amounts to 3.2 months supply for Single-Family homes and 3.5 months supply for Condos.

## Quick Facts

**+ 12.5%**

**- 8.9%**

**- 11.1%**

Price Range With the  
Strongest Sales:

**\$300,001 and Above**

Bedroom Count With  
Strongest Sales:

**2 Bedrooms or Less**

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

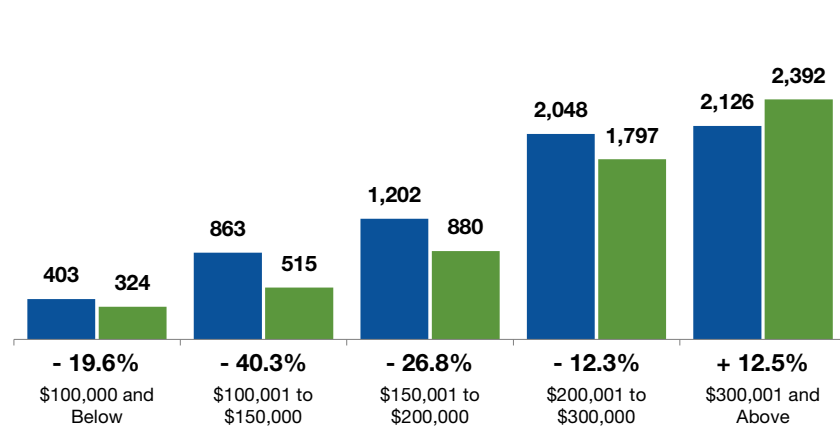
# Pending Sales

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



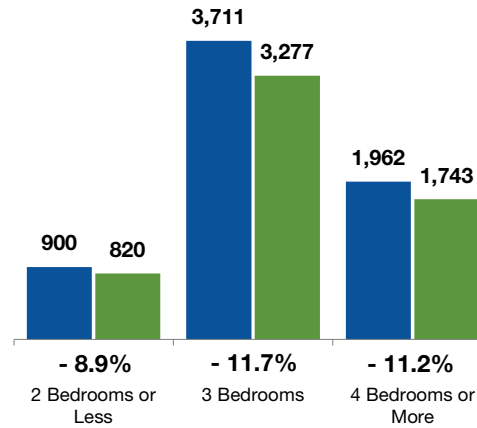
## By Price Range

■ 11-2021 ■ 11-2022



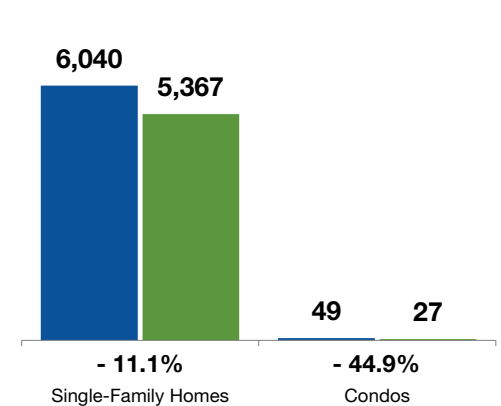
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



## All Properties

### By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	403	324	- 19.6%
\$100,001 to \$150,000	863	515	- 40.3%
\$150,001 to \$200,000	1,202	880	- 26.8%
\$200,001 to \$300,000	2,048	1,797	- 12.3%
\$300,001 and Above	2,126	2,392	+ 12.5%
<b>All Price Ranges</b>	<b>6,642</b>	<b>5,908</b>	<b>- 11.1%</b>

## Single-Family Homes

11-2021	11-2022	Change	11-2021	11-2022	Change
370	319	- 13.8%	1	1	0.0%
650	411	- 36.8%	10	3	- 70.0%
1,093	769	- 29.6%	10	8	- 20.0%
1,893	1,587	- 16.2%	22	9	- 59.1%
2,034	2,281	+ 12.1%	6	6	0.0%
6,040	5,367	- 11.1%	49	27	- 44.9%

## Condos

	11-2021	11-2022	Change
	1	1	0.0%
	10	3	- 70.0%
	10	8	- 20.0%
	22	9	- 59.1%
	6	6	0.0%
	49	27	- 44.9%

### By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	900	820	- 8.9%
3 Bedrooms	3,711	3,277	- 11.7%
4 Bedrooms or More	1,962	1,743	- 11.2%
<b>All Bedroom Counts</b>	<b>6,642</b>	<b>5,908</b>	<b>- 11.1%</b>

11-2021	11-2022	Change	11-2021	11-2022	Change
685	670	- 2.2%	14	8	- 42.9%
3,426	2,973	- 13.2%	31	11	- 64.5%
1,860	1,657	- 10.9%	4	8	+ 100.0%
6,040	5,367	- 11.1%	49	27	- 44.9%

	11-2021	11-2022	Change
	14	8	- 42.9%
	31	11	- 64.5%
	4	8	+ 100.0%
	49	27	- 44.9%

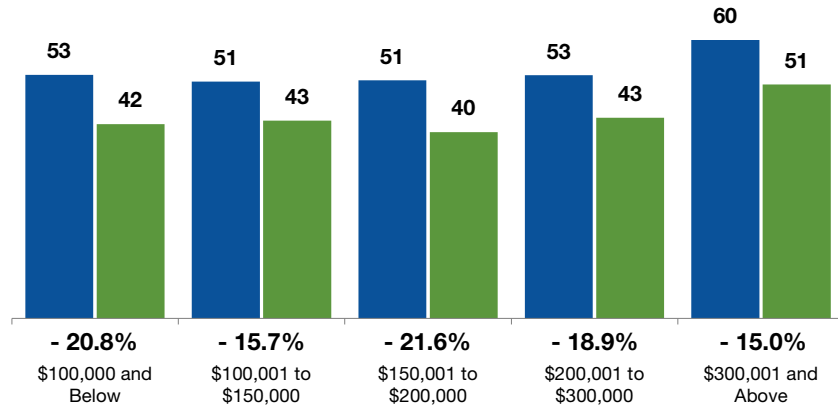
# Days on Market Until Sale

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



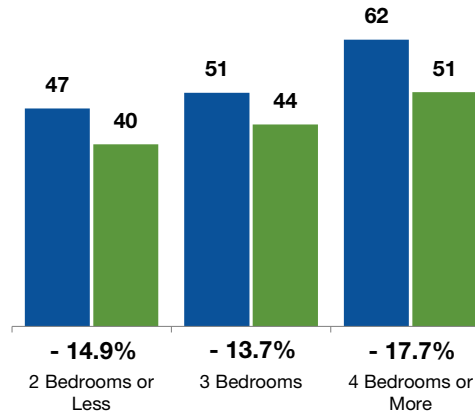
## By Price Range

■ 11-2021 ■ 11-2022



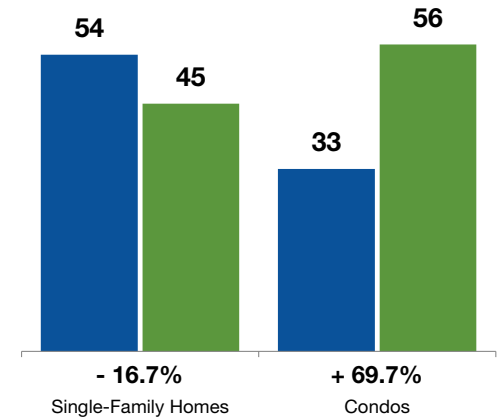
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



## All Properties

### By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	53	42	- 20.8%
\$100,001 to \$150,000	51	43	- 15.7%
\$150,001 to \$200,000	51	40	- 21.6%
\$200,001 to \$300,000	53	43	- 18.9%
\$300,001 and Above	60	51	- 15.0%
<b>All Price Ranges</b>	<b>55</b>	<b>46</b>	<b>- 16.4%</b>

## Single-Family Homes

11-2021	11-2022	Change	11-2021	11-2022	Change
52	42	- 19.2%	23	0	- 100.0%
50	45	- 10.0%	46	21	- 54.3%
50	40	- 20.0%	14	36	+ 157.1%
51	40	- 21.6%	22	78	+ 254.5%
60	50	- 16.7%	46	45	- 2.2%
54	45	- 16.7%	33	56	+ 69.7%

## Condos

	11-2021	11-2022	Change
	23	0	- 100.0%
	46	21	- 54.3%
	14	36	+ 157.1%
	22	78	+ 254.5%
	46	45	- 2.2%
	<b>33</b>	<b>56</b>	<b>+ 69.7%</b>

### By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	47	40	- 14.9%
3 Bedrooms	51	44	- 13.7%
4 Bedrooms or More	62	51	- 17.7%
<b>All Bedroom Counts</b>	<b>55</b>	<b>46</b>	<b>- 16.4%</b>

11-2021	11-2022	Change	11-2021	11-2022	Change
47	41	- 12.8%	18	11	- 38.9%
49	42	- 14.3%	51	75	+ 47.1%
63	51	- 19.0%	26	48	+ 84.6%
54	45	- 16.7%	33	56	+ 69.7%

	11-2021	11-2022	Change
	18	11	- 38.9%
	51	75	+ 47.1%
	26	48	+ 84.6%
	33	56	+ 69.7%

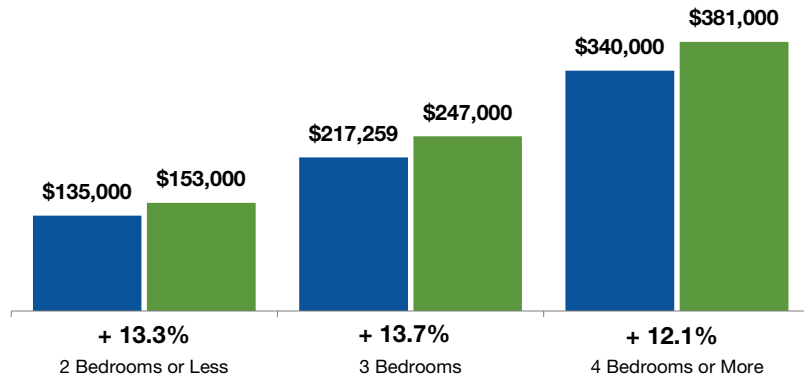
# Median Sales Price

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



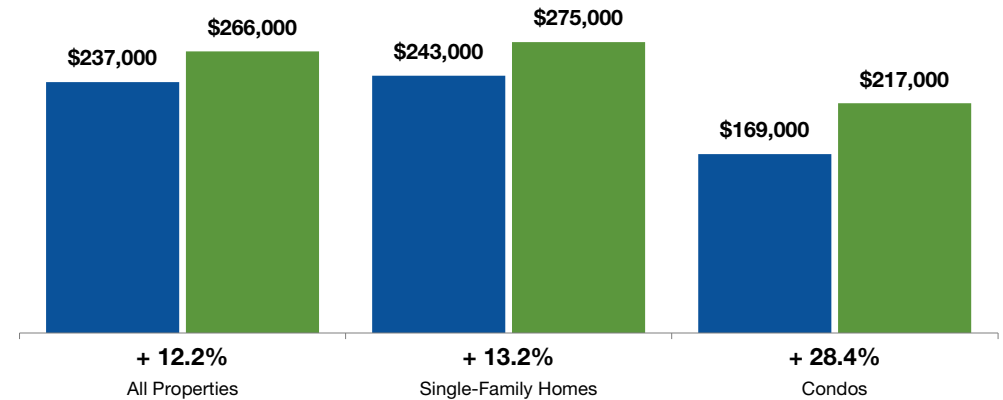
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



### All Properties

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	\$135,000	\$153,000	+ 13.3%
3 Bedrooms	\$217,259	\$247,000	+ 13.7%
4 Bedrooms or More	\$340,000	\$381,000	+ 12.1%
<b>All Bedroom Counts</b>	<b>\$237,000</b>	<b>\$266,000</b>	<b>+ 12.2%</b>

### Single-Family Homes

11-2021	11-2022	Change	11-2021	11-2022	Change
\$135,000	\$150,000	+ 11.1%	\$140,250	\$165,900	+ 18.3%
\$219,900	\$250,000	+ 13.7%	\$198,962	\$227,990	+ 14.6%
\$350,000	\$393,153	+ 12.3%	\$139,900	\$167,000	+ 19.4%
<b>\$243,000</b>	<b>\$275,000</b>	<b>+ 13.2%</b>	<b>\$169,000</b>	<b>\$217,000</b>	<b>+ 28.4%</b>

### Condos

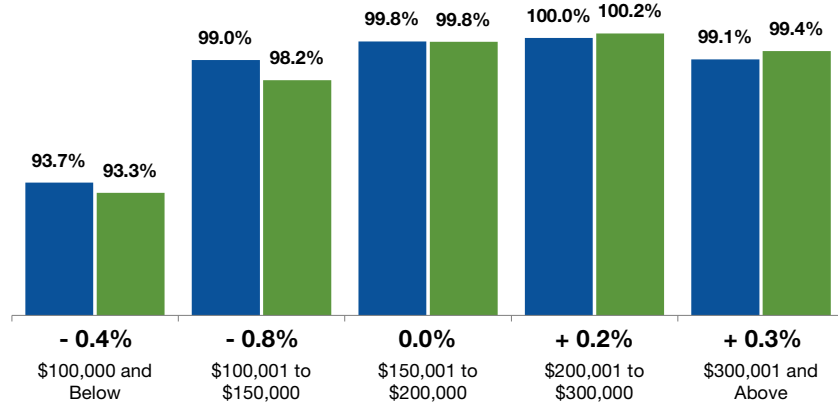
# Percent of List Price Received

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.**



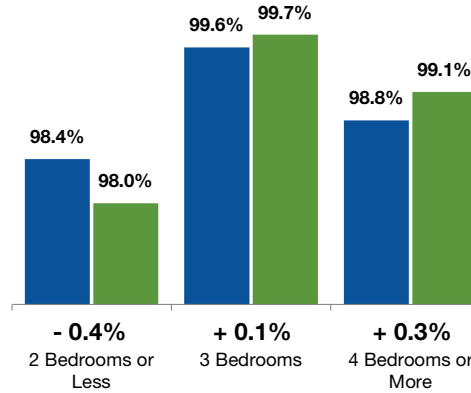
## By Price Range

■ 11-2021 ■ 11-2022



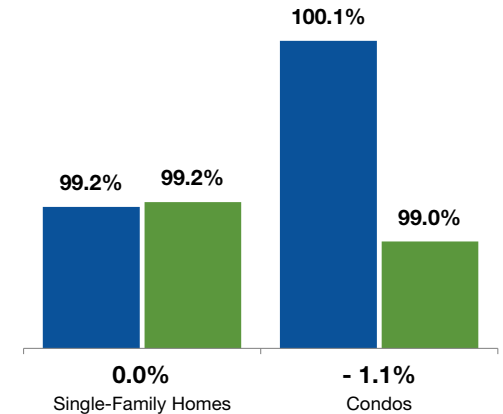
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



## All Properties

### By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	93.7%	93.3%	- 0.4%
\$100,001 to \$150,000	99.0%	98.2%	- 0.8%
\$150,001 to \$200,000	99.8%	99.8%	0.0%
\$200,001 to \$300,000	100.0%	100.2%	+ 0.2%
\$300,001 and Above	99.1%	99.4%	+ 0.3%
<b>All Price Ranges</b>	<b>99.1%</b>	<b>99.3%</b>	<b>+ 0.2%</b>

## Single-Family Homes

	11-2021	11-2022	Change
\$100,000 and Below	93.5%	93.2%	- 0.3%
\$100,001 to \$150,000	99.2%	97.9%	- 1.3%
\$150,001 to \$200,000	99.9%	99.9%	0.0%
\$200,001 to \$300,000	100.0%	100.2%	+ 0.2%
\$300,001 and Above	99.1%	99.4%	+ 0.3%
<b>All Price Ranges</b>	<b>99.2%</b>	<b>99.2%</b>	<b>0.0%</b>

## Condos

	11-2021	11-2022	Change
\$100,000 and Below	98.7%	0.0%	- 100.0%
\$100,001 to \$150,000	98.0%	99.8%	+ 1.8%
\$150,001 to \$200,000	98.5%	100.2%	+ 1.7%
\$200,001 to \$300,000	103.2%	98.4%	- 4.7%
\$300,001 and Above	102.2%	98.6%	- 3.5%
<b>All Price Ranges</b>	<b>100.1%</b>	<b>99.0%</b>	<b>- 1.1%</b>

### By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	98.4%	98.0%	- 0.4%
3 Bedrooms	99.6%	99.7%	+ 0.1%
4 Bedrooms or More	98.8%	99.1%	+ 0.3%
<b>All Bedroom Counts</b>	<b>99.1%</b>	<b>99.3%</b>	<b>+ 0.2%</b>

	11-2021	11-2022	Change
2 Bedrooms or Less	98.1%	97.6%	- 0.5%
3 Bedrooms	99.6%	99.7%	+ 0.1%
4 Bedrooms or More	98.9%	99.1%	+ 0.2%
<b>All Bedroom Counts</b>	<b>99.2%</b>	<b>99.2%</b>	<b>0.0%</b>

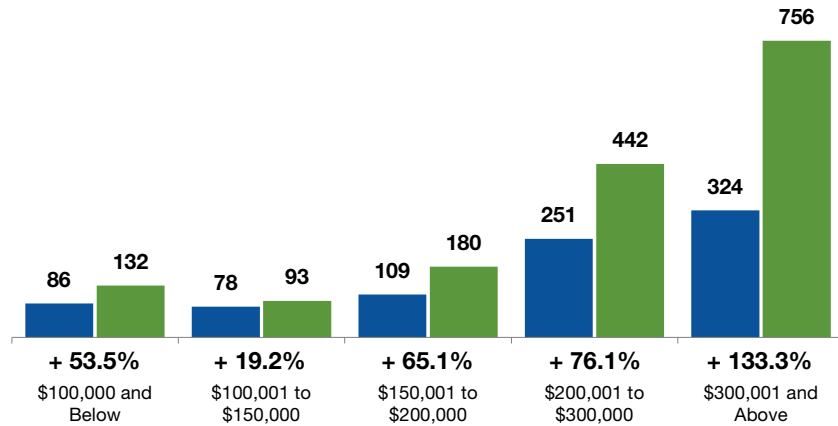
# Inventory of Homes for Sale

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



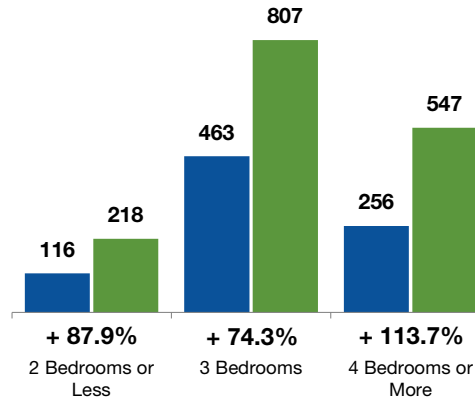
## By Price Range

■ 11-2021 ■ 11-2022



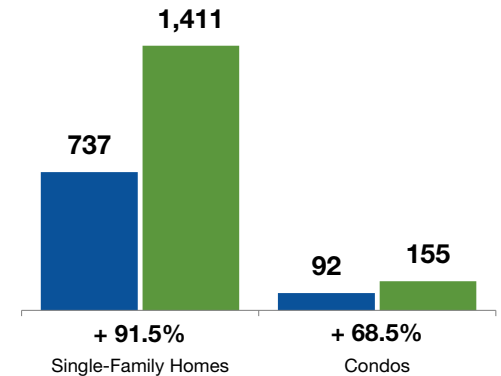
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



## All Properties

### By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	86	132	+ 53.5%
\$100,001 to \$150,000	78	93	+ 19.2%
\$150,001 to \$200,000	109	180	+ 65.1%
\$200,001 to \$300,000	251	442	+ 76.1%
\$300,001 and Above	324	756	+ 133.3%
<b>All Price Ranges</b>	<b>848</b>	<b>1,603</b>	<b>+ 89.0%</b>

## Single-Family Homes

11-2021	11-2022	Change
67	84	+ 25.4%
63	84	+ 33.3%
100	155	+ 55.0%
204	385	+ 88.7%
303	703	+ 132.0%
<b>737</b>	<b>1,411</b>	<b>+ 91.5%</b>

## Condos

	11-2021	11-2022	Change
	9	22	+ 144.4%
	14	7	- 50.0%
	9	23	+ 155.6%
	45	55	+ 22.2%
	15	48	+ 220.0%
	<b>92</b>	<b>155</b>	<b>+ 68.5%</b>

### By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	116	218	+ 87.9%
3 Bedrooms	463	807	+ 74.3%
4 Bedrooms or More	256	547	+ 113.7%
<b>All Bedroom Counts</b>	<b>848</b>	<b>1,603</b>	<b>+ 89.0%</b>

11-2021	11-2022	Change	11-2021	11-2022	Change
87	146	+ 67.8%	19	45	+ 136.8%
394	710	+ 80.2%	64	91	+ 42.2%
244	524	+ 114.8%	9	19	+ 111.1%
737	1,411	+ 91.5%	92	155	+ 68.5%

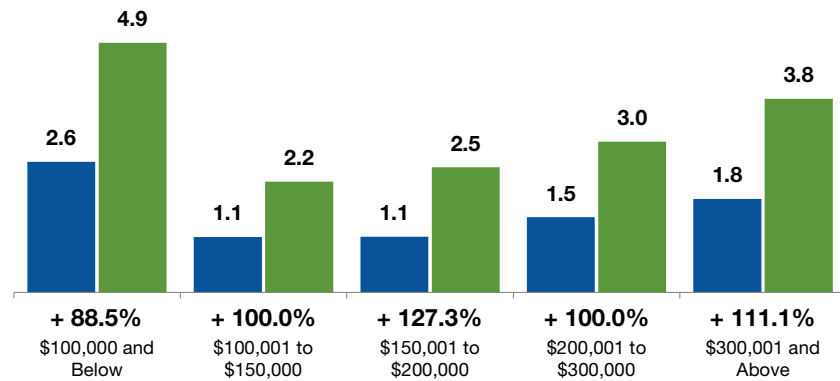
# Months Supply of Inventory

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.**



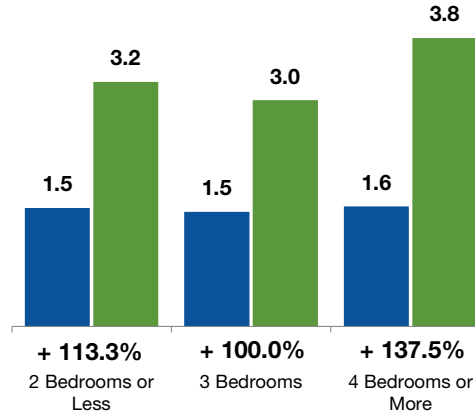
## By Price Range

■ 11-2021 ■ 11-2022



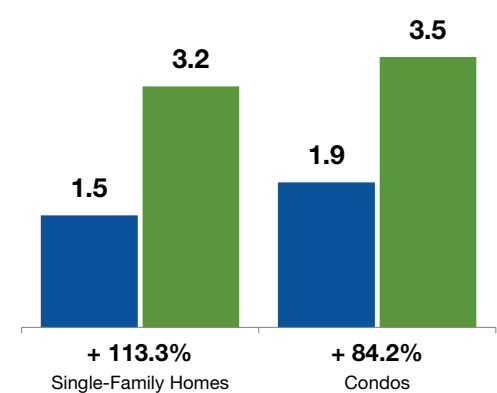
## By Bedroom Count

■ 11-2021 ■ 11-2022



## By Property Type

■ 11-2021 ■ 11-2022



## All Properties

### By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	2.6	4.9	+ 88.5%
\$100,001 to \$150,000	1.1	2.2	+ 100.0%
\$150,001 to \$200,000	1.1	2.5	+ 127.3%
\$200,001 to \$300,000	1.5	3.0	+ 100.0%
\$300,001 and Above	1.8	3.8	+ 111.1%
<b>All Price Ranges</b>	<b>1.5</b>	<b>3.3</b>	<b>+ 120.0%</b>

## Single-Family Homes

	11-2021	11-2022	Change
2 Bedrooms or Less	2.2	3.2	+ 45.5%
3 Bedrooms	1.2	2.5	+ 108.3%
4 Bedrooms or More	1.1	2.4	+ 118.2%
Single-Family Homes	1.3	2.9	+ 123.1%
Condos	1.8	3.7	+ 105.6%
<b>All Properties</b>	<b>1.5</b>	<b>3.2</b>	<b>+ 113.3%</b>

## Condos

### By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	1.5	3.2	+ 113.3%
3 Bedrooms	1.5	3.0	+ 100.0%
4 Bedrooms or More	1.6	3.8	+ 137.5%
<b>All Bedroom Counts</b>	<b>1.5</b>	<b>3.3</b>	<b>+ 120.0%</b>

	11-2021	11-2022	Change
2 Bedrooms or Less	1.5	2.6	+ 73.3%
3 Bedrooms	1.4	2.9	+ 107.1%
4 Bedrooms or More	1.6	3.8	+ 137.5%
<b>All Bedroom Counts</b>	<b>1.5</b>	<b>3.2</b>	<b>+ 113.3%</b>