

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending Sales in the Western Upstate region were down 11.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 13.5 percent.

The overall Median Sales Price was up 13.2 percent to \$270,000. The property type with the largest price gain was the Condos segment, where prices increased 29.8 percent to \$220,612. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 41 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 52 days.

Market-wide, inventory levels were up 87.3 percent. The property type that gained the most inventory was the Single Family segment, where it increased 90.2 percent. That amounts to 2.8 months supply for Single-Family homes and 3.2 months supply for Condos.

Quick Facts

+ 13.5% **- 9.6%** **- 11.4%**

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

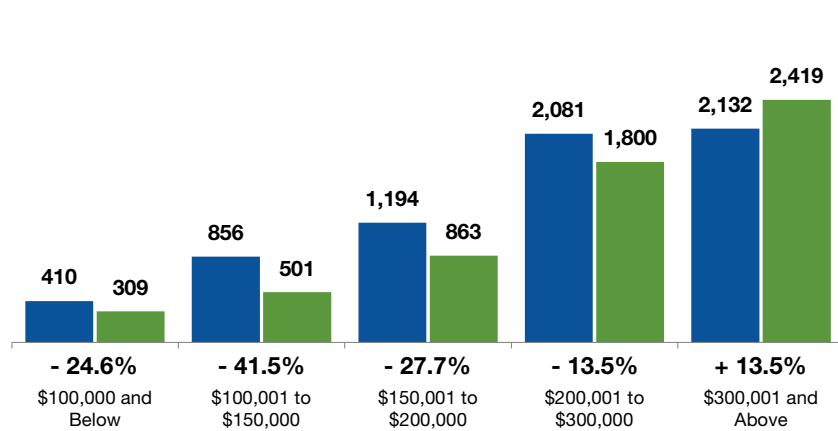
Pending Sales

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



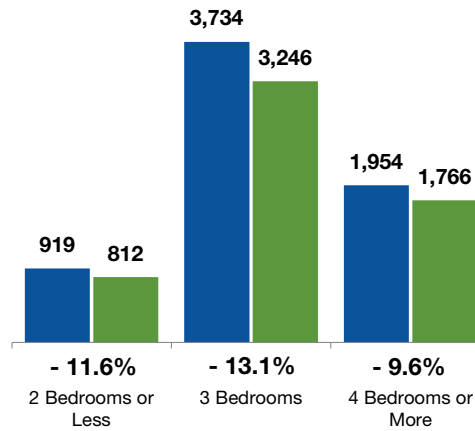
By Price Range

■ 12-2021 ■ 12-2022



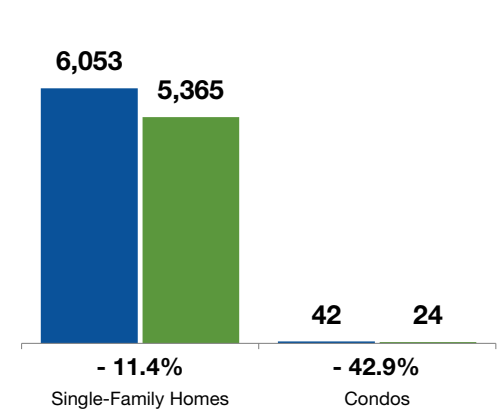
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	410	309	- 24.6%
\$100,001 to \$150,000	856	501	- 41.5%
\$150,001 to \$200,000	1,194	863	- 27.7%
\$200,001 to \$300,000	2,081	1,800	- 13.5%
\$300,001 and Above	2,132	2,419	+ 13.5%
All Price Ranges	6,673	5,892	- 11.7%

Single-Family Homes

12-2021	12-2022	Change	12-2021	12-2022	Change
377	305	- 19.1%	1	0	- 100.0%
641	406	- 36.7%	12	3	- 75.0%
1,075	763	- 29.0%	14	5	- 64.3%
1,919	1,590	- 17.1%	12	7	- 41.7%
2,041	2,301	+ 12.7%	3	9	+ 200.0%
6,053	5,365	- 11.4%	42	24	- 42.9%

Condos

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	919	812	- 11.6%
3 Bedrooms	3,734	3,246	- 13.1%
4 Bedrooms or More	1,954	1,766	- 9.6%
All Bedroom Counts	6,673	5,892	- 11.7%

12-2021	12-2022	Change	12-2021	12-2022	Change
706	667	- 5.5%	11	6	- 45.5%
3,435	2,946	- 14.2%	24	17	- 29.2%
1,846	1,685	- 8.7%	7	1	- 85.7%
6,053	5,365	- 11.4%	42	24	- 42.9%

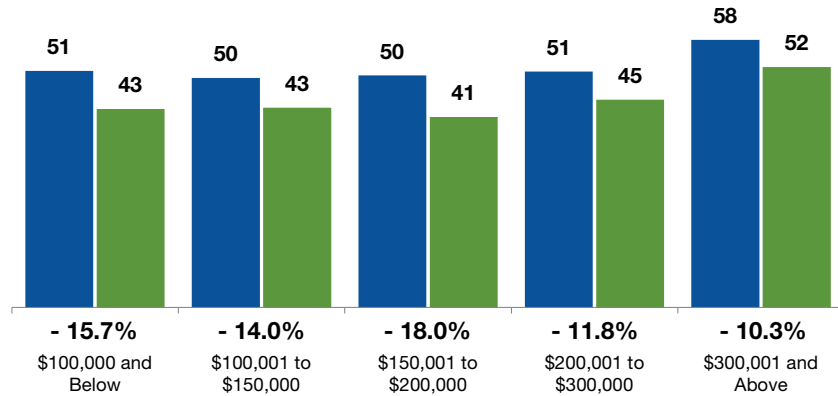
Days on Market Until Sale

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



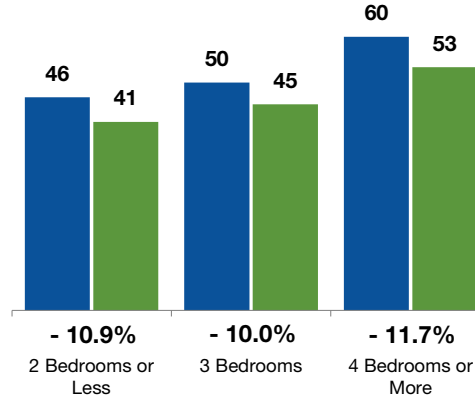
By Price Range

■ 12-2021 ■ 12-2022



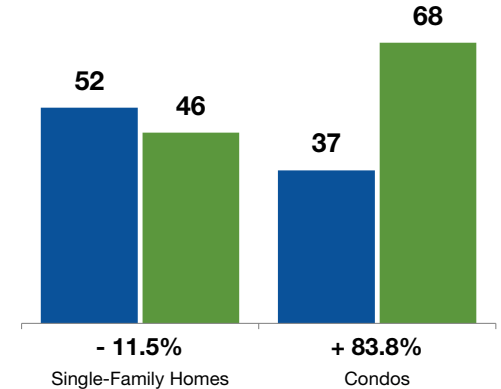
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	51	43	- 15.7%
\$100,001 to \$150,000	50	43	- 14.0%
\$150,001 to \$200,000	50	41	- 18.0%
\$200,001 to \$300,000	51	45	- 11.8%
\$300,001 and Above	58	52	- 10.3%
All Price Ranges	53	47	- 11.3%

Single-Family Homes

12-2021	12-2022	Change	12-2021	12-2022	Change
50	43	- 14.0%	0	0	--
49	45	- 8.2%	27	92	+ 240.7%
48	41	- 14.6%	51	72	+ 41.2%
50	41	- 18.0%	33	96	+ 190.9%
58	52	- 10.3%	46	39	- 15.2%
52	46	- 11.5%	37	68	+ 83.8%

Condos

	12-2021	12-2022	Change
	0	0	--
	27	92	+ 240.7%
	51	72	+ 41.2%
	33	96	+ 190.9%
	46	39	- 15.2%
	37	68	+ 83.8%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	46	41	- 10.9%
3 Bedrooms	50	45	- 10.0%
4 Bedrooms or More	60	53	- 11.7%
All Bedroom Counts	53	47	- 11.3%

12-2021	12-2022	Change	12-2021	12-2022	Change
46	42	- 8.7%	33	78	+ 136.4%
48	43	- 10.4%	39	74	+ 89.7%
60	53	- 11.7%	47	29	- 38.3%
52	46	- 11.5%	37	68	+ 83.8%

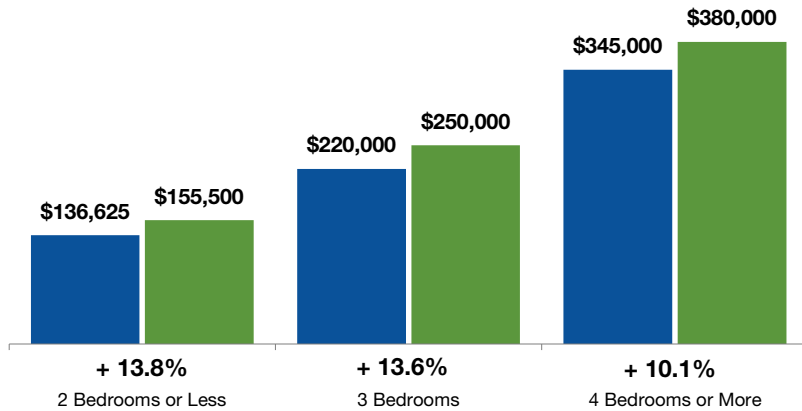
Median Sales Price

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



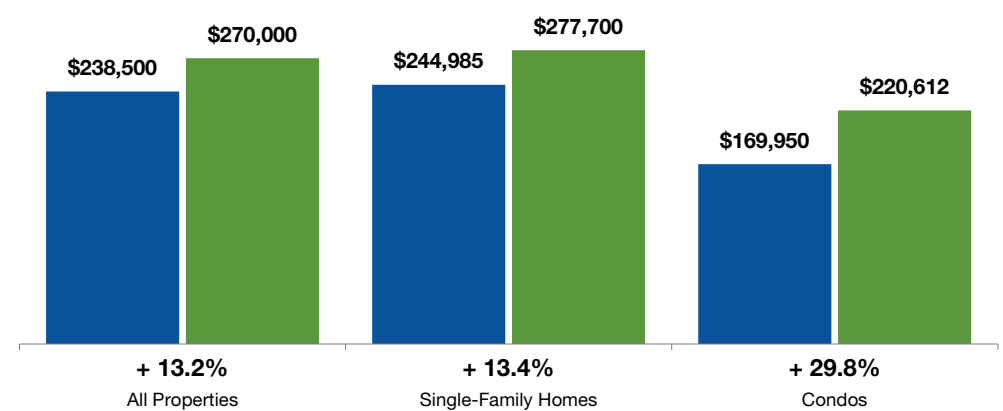
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	\$136,625	\$155,500	+ 13.8%
3 Bedrooms	\$220,000	\$250,000	+ 13.6%
4 Bedrooms or More	\$345,000	\$380,000	+ 10.1%
All Bedroom Counts	\$238,500	\$270,000	+ 13.2%

Single-Family Homes

12-2021	12-2022	Change	12-2021	12-2022	Change
\$135,000	\$152,999	+ 13.3%	\$145,000	\$170,000	+ 17.2%
\$222,000	\$250,000	+ 12.6%	\$200,000	\$230,420	+ 15.2%
\$355,000	\$394,835	+ 11.2%	\$138,000	\$180,500	+ 30.8%
\$244,985	\$277,700	+ 13.4%	\$169,950	\$220,612	+ 29.8%

Condos

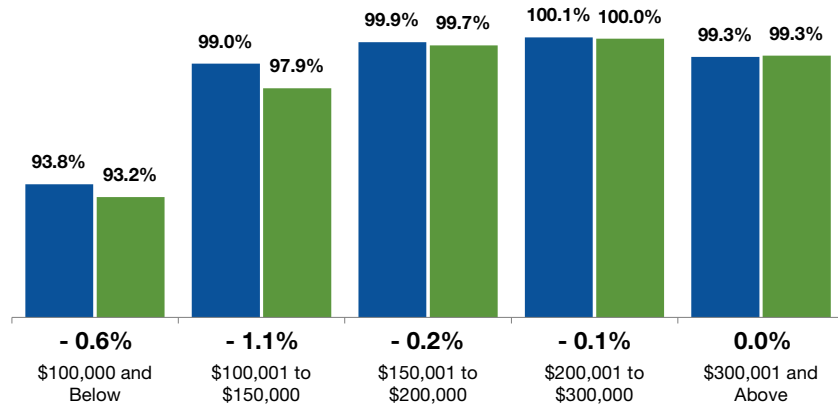
Percent of List Price Received

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.**



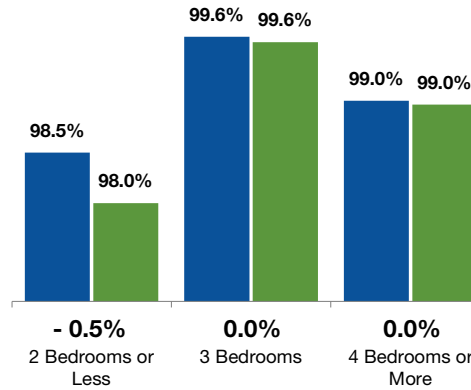
By Price Range

■ 12-2021 ■ 12-2022



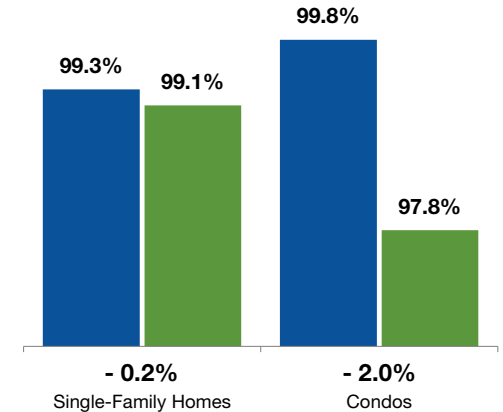
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	93.8%	93.2%	- 0.6%
\$100,001 to \$150,000	99.0%	97.9%	- 1.1%
\$150,001 to \$200,000	99.9%	99.7%	- 0.2%
\$200,001 to \$300,000	100.1%	100.0%	- 0.1%
\$300,001 and Above	99.3%	99.3%	0.0%
All Price Ranges	99.2%	99.1%	- 0.1%

Single-Family Homes

	12-2021	12-2022	Change
\$100,000 and Below	93.6%	93.1%	- 0.5%
\$100,001 to \$150,000	99.1%	97.6%	- 1.5%
\$150,001 to \$200,000	99.9%	99.8%	- 0.1%
\$200,001 to \$300,000	100.1%	100.1%	0.0%
\$300,001 and Above	99.3%	99.3%	0.0%
All Price Ranges	99.3%	99.1%	- 0.2%

Condos

	12-2021	12-2022	Change
\$100,000 and Below	0.0%	0.0%	--
\$100,001 to \$150,000	98.7%	94.9%	- 3.9%
\$150,001 to \$200,000	101.3%	98.1%	- 3.2%
\$200,001 to \$300,000	99.7%	97.2%	- 2.5%
\$300,001 and Above	100.2%	98.6%	- 1.6%
All Price Ranges	99.8%	97.8%	- 2.0%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	98.5%	98.0%	- 0.5%
3 Bedrooms	99.6%	99.6%	0.0%
4 Bedrooms or More	99.0%	99.0%	0.0%
All Bedroom Counts	99.2%	99.1%	- 0.1%

	12-2021	12-2022	Change
2 Bedrooms or Less	98.1%	97.6%	- 0.5%
3 Bedrooms	99.7%	99.6%	- 0.1%
4 Bedrooms or More	99.1%	98.9%	- 0.2%
All Bedroom Counts	99.3%	99.1%	- 0.2%

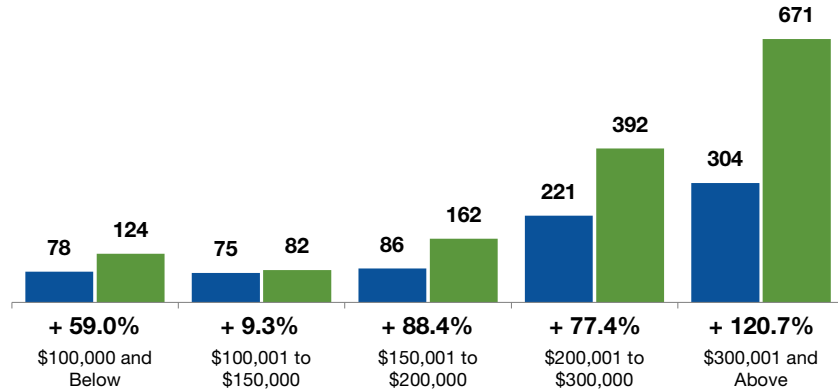
Inventory of Homes for Sale

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



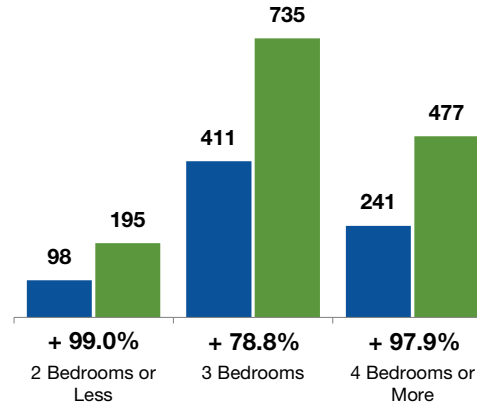
By Price Range

■ 12-2021 ■ 12-2022



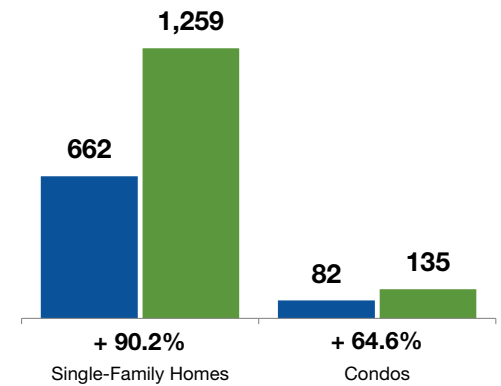
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	78	124	+ 59.0%
\$100,001 to \$150,000	75	82	+ 9.3%
\$150,001 to \$200,000	86	162	+ 88.4%
\$200,001 to \$300,000	221	392	+ 77.4%
\$300,001 and Above	304	671	+ 120.7%
All Price Ranges	764	1,431	+ 87.3%

Single-Family Homes

12-2021	12-2022	Change
58	76	+ 31.0%
63	74	+ 17.5%
84	134	+ 59.5%
174	347	+ 99.4%
283	628	+ 121.9%
662	1,259	+ 90.2%

Condos

	12-2021	12-2022	Change
	9	18	+ 100.0%
	11	6	- 45.5%
	2	27	+ 1250.0%
	44	44	0.0%
	16	40	+ 150.0%
	82	135	+ 64.6%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	98	195	+ 99.0%
3 Bedrooms	411	735	+ 78.8%
4 Bedrooms or More	241	477	+ 97.9%
All Bedroom Counts	764	1,431	+ 87.3%

12-2021	12-2022	Change
72	125	+ 73.6%
348	650	+ 86.8%
229	460	+ 100.9%
662	1,259	+ 90.2%

	12-2021	12-2022	Change
	15	42	+ 180.0%
	58	77	+ 32.8%
	9	16	+ 77.8%
	82	135	+ 64.6%

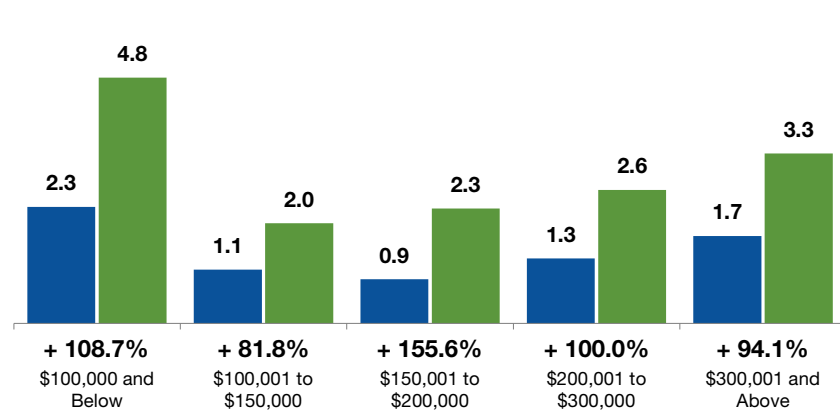
Months Supply of Inventory

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.**



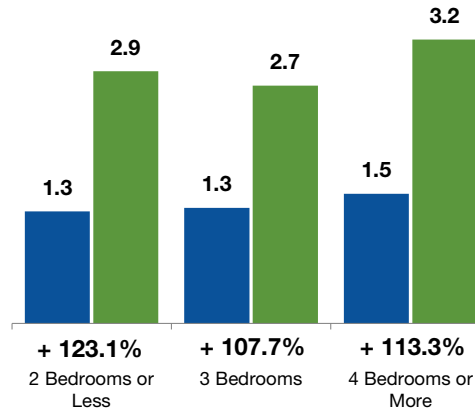
By Price Range

■ 12-2021 ■ 12-2022



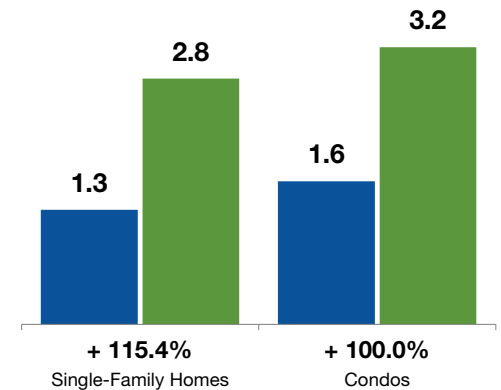
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	2.3	4.8	+ 108.7%
\$100,001 to \$150,000	1.1	2.0	+ 81.8%
\$150,001 to \$200,000	0.9	2.3	+ 155.6%
\$200,001 to \$300,000	1.3	2.6	+ 100.0%
\$300,001 and Above	1.7	3.3	+ 94.1%
All Price Ranges	1.4	2.9	+ 107.1%

Single-Family Homes

	12-2021	12-2022	Change
2 Bedrooms or Less	1.8	3.0	+ 66.7%
3 Bedrooms	1.2	2.2	+ 83.3%
4 Bedrooms or More	0.9	2.1	+ 133.3%
	1.1	2.6	+ 136.4%
	1.7	3.3	+ 94.1%
All Single-Family Homes	1.3	2.8	+ 115.4%

Condos

	12-2021	12-2022	Change
Single-Family Homes	3.1	18.0	+ 480.6%
Condos	0.6	0.8	+ 33.3%
	0.2	3.3	+ 1550.0%
	3.3	2.6	- 21.2%
	2.2	4.2	+ 90.9%
All Condos	1.6	3.2	+ 100.0%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	1.3	2.9	+ 123.1%
3 Bedrooms	1.3	2.7	+ 107.7%
4 Bedrooms or More	1.5	3.2	+ 113.3%
All Bedroom Counts	1.4	2.9	+ 107.1%

	12-2021	12-2022	Change
2 Bedrooms or Less	1.2	2.2	+ 83.3%
3 Bedrooms	1.2	2.6	+ 116.7%
4 Bedrooms or More	1.5	3.3	+ 120.0%
All Single-Family Homes	1.3	2.8	+ 115.4%

	12-2021	12-2022	Change
Single-Family Homes	0.9	3.6	+ 300.0%
Condos	2.4	3.1	+ 29.2%
	1.1	2.5	+ 127.3%
All Condos	1.6	3.2	+ 100.0%