

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2023

For the first time in a year, homebuilder confidence has increased, rising 4 points to 35 in January, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). Elevated sales prices, coupled with a surge in mortgage rates, caused demand for new homes to plummet in 2022, with builder sentiment declining throughout the year. The recent rise in builder optimism may be due in part to new home sales, which increased 2.3% month-to-month as of last measure, according to the U.S. Census Bureau. For the 12-month period spanning February 2022 through January 2023, Pending Sales in the Western Upstate region were down 12.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 9.6 percent.

The overall Median Sales Price was up 12.7 percent to \$270,369. The property type with the largest price gain was the Condos segment, where prices increased 27.5 percent to \$221,790. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 42 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 53 days.

Market-wide, inventory levels were up 101.5 percent. The property type that gained the most inventory was the Single Family segment, where it increased 112.4 percent. That amounts to 3.0 months supply for Single-Family homes and 3.3 months supply for Condos.

Quick Facts

+ 9.6%	- 10.0%	- 12.1%
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

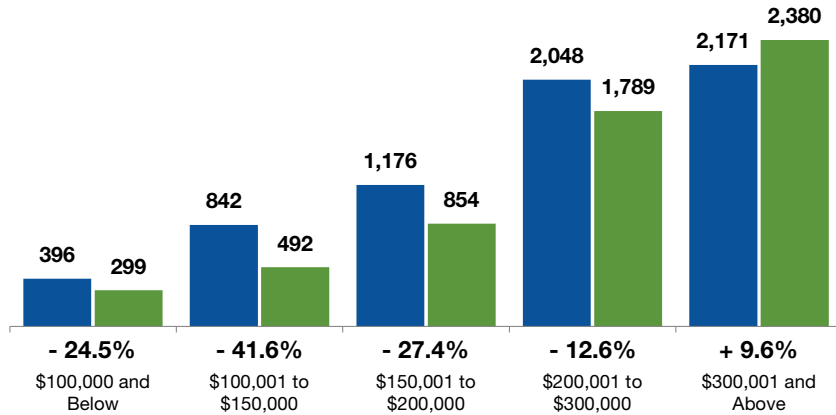
Pending Sales

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



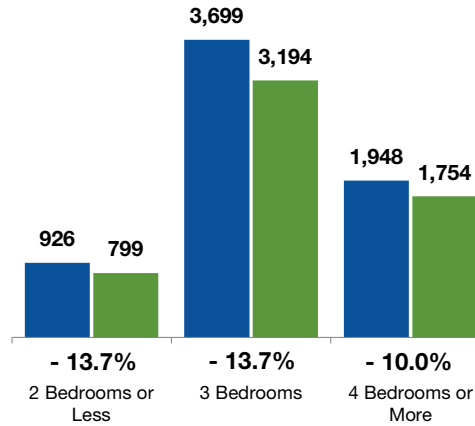
By Price Range

■ 1-2022 ■ 1-2023



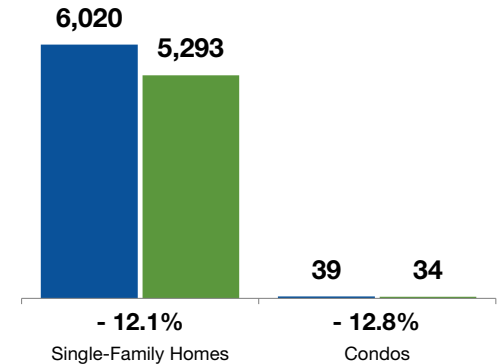
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	396	299	- 24.5%
\$100,001 to \$150,000	842	492	- 41.6%
\$150,001 to \$200,000	1,176	854	- 27.4%
\$200,001 to \$300,000	2,048	1,789	- 12.6%
\$300,001 and Above	2,171	2,380	+ 9.6%
All Price Ranges	6,633	5,814	- 12.3%

Single-Family Homes

1-2022	1-2023	Change
368	294	- 20.1%
639	399	- 37.6%
1,053	747	- 29.1%
1,884	1,582	- 16.0%
2,076	2,271	+ 9.4%
6,020	5,293	- 12.1%

Condos

	1-2022	1-2023	Change
	0	1	--
	8	4	- 50.0%
	5	13	+ 160.0%
	14	12	- 14.3%
	12	4	- 66.7%
	39	34	- 12.8%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	926	799	- 13.7%
3 Bedrooms	3,699	3,194	- 13.7%
4 Bedrooms or More	1,948	1,754	- 10.0%
All Bedroom Counts	6,633	5,814	- 12.3%

1-2022	1-2023	Change	1-2022	1-2023	Change
712	659	- 7.4%	16	8	- 50.0%
3,400	2,901	- 14.7%	21	17	- 19.0%
1,848	1,667	- 9.8%	2	9	+ 350.0%
6,020	5,293	- 12.1%	39	34	- 12.8%

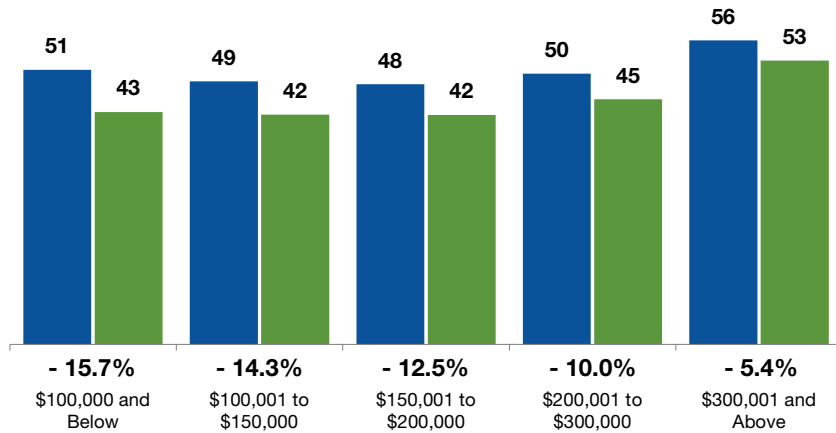
Days on Market Until Sale

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



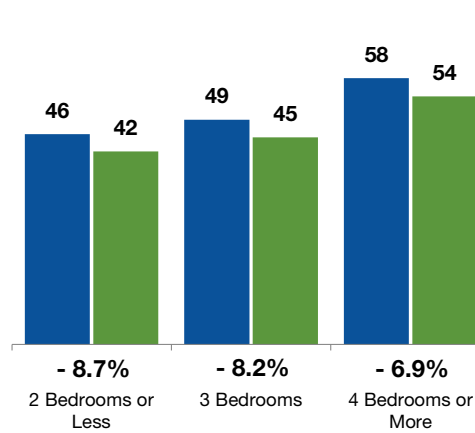
By Price Range

■ 1-2022 ■ 1-2023



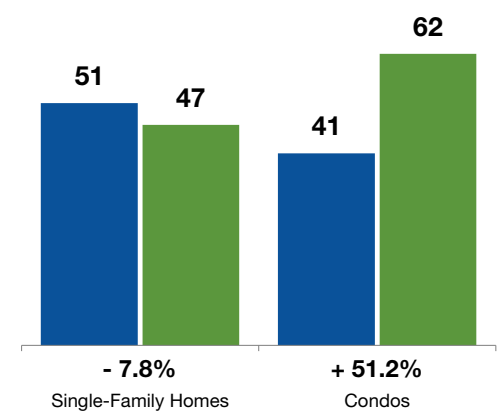
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	51	43	- 15.7%
\$100,001 to \$150,000	49	42	- 14.3%
\$150,001 to \$200,000	48	42	- 12.5%
\$200,001 to \$300,000	50	45	- 10.0%
\$300,001 and Above	56	53	- 5.4%
All Price Ranges	52	48	- 7.7%

Single-Family Homes

	1-2022	1-2023	Change
\$100,000 and Below	51	43	- 15.7%
\$100,001 to \$150,000	49	44	- 10.2%
\$150,001 to \$200,000	47	42	- 10.6%
\$200,001 to \$300,000	49	42	- 14.3%
\$300,001 and Above	56	52	- 7.1%
All Price Ranges	51	47	- 7.8%

Condos

	1-2022	1-2023	Change
\$100,000 and Below	1	0	- 100.0%
\$100,001 to \$150,000	44	56	+ 27.3%
\$150,001 to \$200,000	32	64	+ 100.0%
\$200,001 to \$300,000	48	64	+ 33.3%
\$300,001 and Above	41	54	+ 31.7%
All Price Ranges	41	62	+ 51.2%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	46	42	- 8.7%
3 Bedrooms	49	45	- 8.2%
4 Bedrooms or More	58	54	- 6.9%
All Bedroom Counts	52	48	- 7.7%

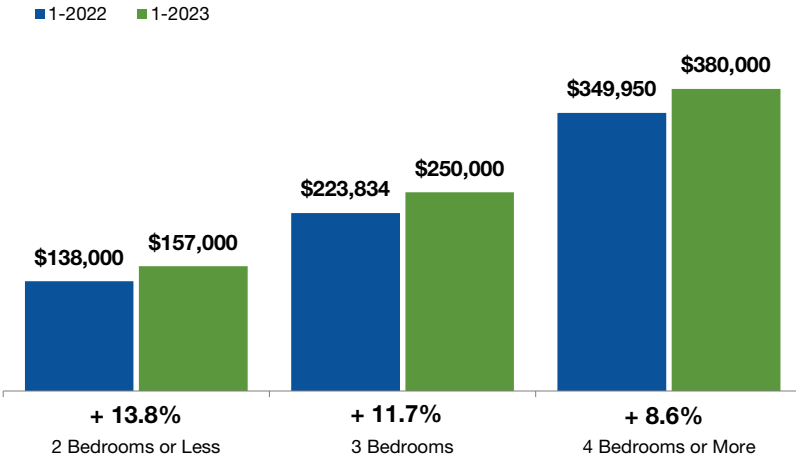
	1-2022	1-2023	Change
2 Bedrooms or Less	46	43	- 6.5%
3 Bedrooms	47	43	- 8.5%
4 Bedrooms or More	59	54	- 8.5%
All Bedroom Counts	51	47	- 7.8%

Median Sales Price

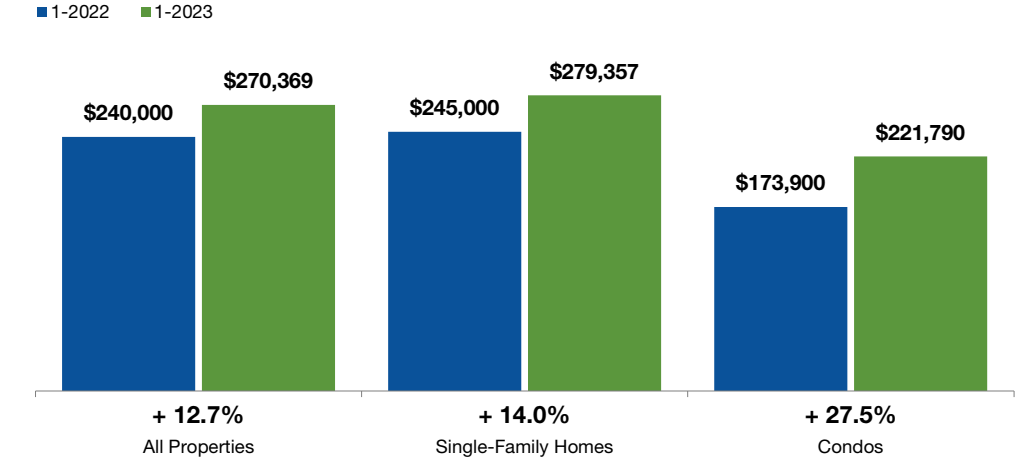
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	\$138,000	\$157,000	+ 13.8%
3 Bedrooms	\$223,834	\$250,000	+ 11.7%
4 Bedrooms or More	\$349,950	\$380,000	+ 8.6%
All Bedroom Counts	\$240,000	\$270,369	+ 12.7%

Single-Family Homes

1-2022	1-2023	Change	1-2022	1-2023	Change
\$135,000	\$155,000	+ 14.8%	\$147,500	\$173,000	+ 17.3%
\$225,000	\$251,000	+ 11.6%	\$202,745	\$231,479	+ 14.2%
\$358,491	\$393,822	+ 9.9%	\$139,075	\$185,000	+ 33.0%
\$245,000	\$279,357	+ 14.0%	\$173,900	\$221,790	+ 27.5%

Condos

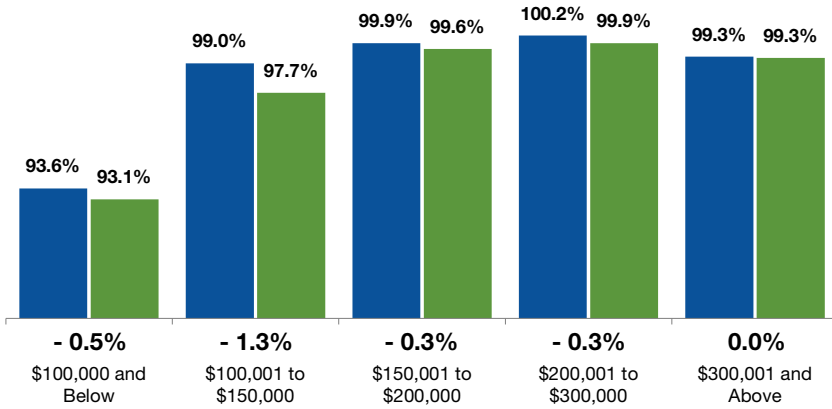
Percent of List Price Received

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.**



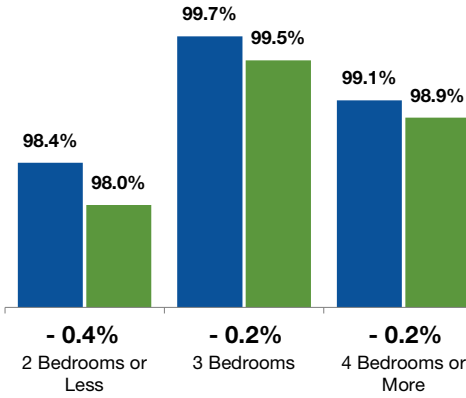
By Price Range

■ 1-2022 ■ 1-2023



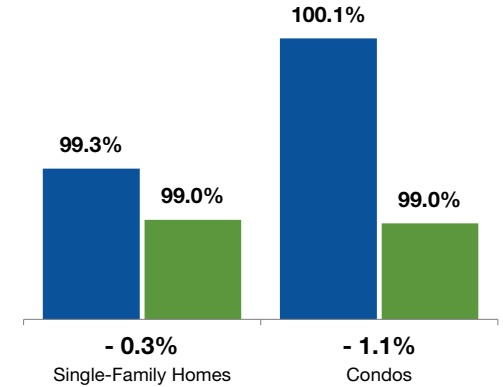
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	93.6%	93.1%	- 0.5%
\$100,001 to \$150,000	99.0%	97.7%	- 1.3%
\$150,001 to \$200,000	99.9%	99.6%	- 0.3%
\$200,001 to \$300,000	100.2%	99.9%	- 0.3%
\$300,001 and Above	99.3%	99.3%	0.0%
All Price Ranges	99.3%	99.1%	- 0.2%

Single-Family Homes

	1-2022	1-2023	Change
\$100,000 and Below	93.4%	93.0%	- 0.4%
\$100,001 to \$150,000	99.2%	97.4%	- 1.8%
\$150,001 to \$200,000	99.9%	99.7%	- 0.2%
\$200,001 to \$300,000	100.2%	99.9%	- 0.3%
\$300,001 and Above	99.3%	99.2%	- 0.1%
All Price Ranges	99.3%	99.0%	- 0.3%

Condos

	1-2022	1-2023	Change
\$100,000 and Below	94.9%	0.0%	- 100.0%
\$100,001 to \$150,000	98.9%	101.6%	+ 2.7%
\$150,001 to \$200,000	101.8%	99.6%	- 2.2%
\$200,001 to \$300,000	100.4%	98.8%	- 1.6%
\$300,001 and Above	100.6%	97.7%	- 2.9%
All Price Ranges	100.1%	99.0%	- 1.1%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	98.4%	98.0%	- 0.4%
3 Bedrooms	99.7%	99.5%	- 0.2%
4 Bedrooms or More	99.1%	98.9%	- 0.2%
All Bedroom Counts	99.3%	99.1%	- 0.2%

	1-2022	1-2023	Change
2 Bedrooms or Less	98.0%	97.7%	- 0.3%
3 Bedrooms	99.8%	99.5%	- 0.3%
4 Bedrooms or More	99.2%	98.8%	- 0.4%
All Bedroom Counts	99.3%	99.0%	- 0.3%

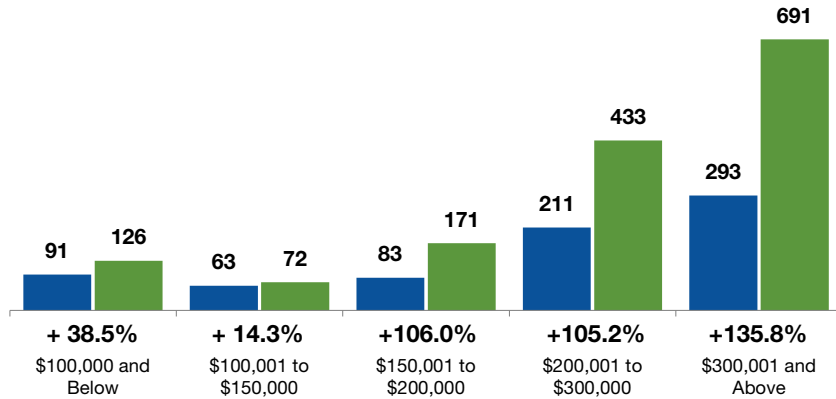
Inventory of Homes for Sale

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



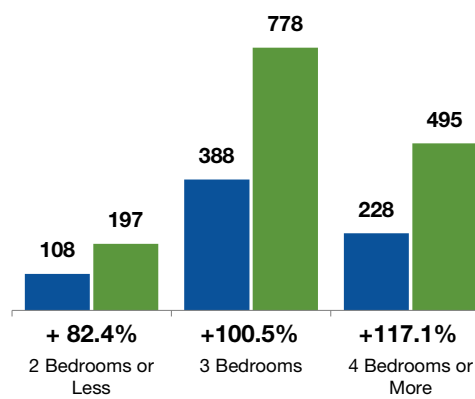
By Price Range

■ 1-2022 ■ 1-2023



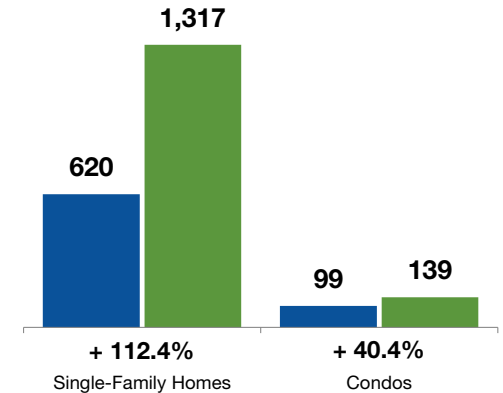
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	91	126	+ 38.5%
\$100,001 to \$150,000	63	72	+ 14.3%
\$150,001 to \$200,000	83	171	+ 106.0%
\$200,001 to \$300,000	211	433	+ 105.2%
\$300,001 and Above	293	691	+ 135.8%
All Price Ranges	741	1,493	+ 101.5%

Single-Family Homes

1-2022	1-2023	Change
65	78	+ 20.0%
48	67	+ 39.6%
78	148	+ 89.7%
155	378	+ 143.9%
274	646	+ 135.8%
620	1,317	+ 112.4%

Condos

	1-2022	1-2023	Change
	11	18	+ 63.6%
	14	3	- 78.6%
	5	22	+ 340.0%
	53	55	+ 3.8%
	16	41	+ 156.3%
	99	139	+ 40.4%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	108	197	+ 82.4%
3 Bedrooms	388	778	+ 100.5%
4 Bedrooms or More	228	495	+ 117.1%
All Bedroom Counts	741	1,493	+ 101.5%

1-2022	1-2023	Change	1-2022	1-2023	Change
74	131	+ 77.0%	19	37	+ 94.7%
319	688	+ 115.7%	65	84	+ 29.2%
210	475	+ 126.2%	15	18	+ 20.0%
620	1,317	+ 112.4%	99	139	+ 40.4%

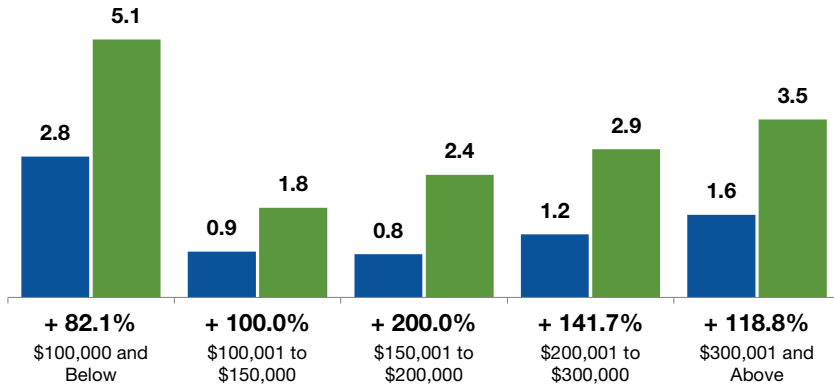
Months Supply of Inventory

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.**



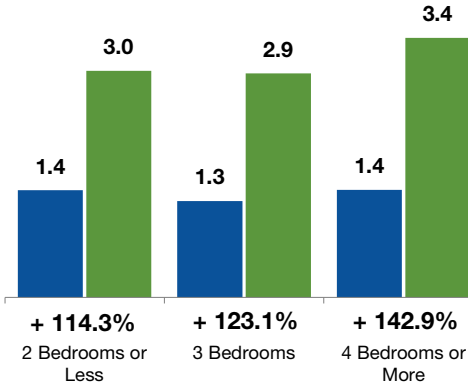
By Price Range

■ 1-2022 ■ 1-2023



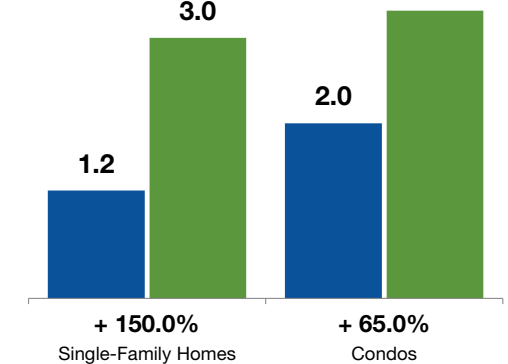
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	2.8	5.1	+ 82.1%
\$100,001 to \$150,000	0.9	1.8	+ 100.0%
\$150,001 to \$200,000	0.8	2.4	+ 200.0%
\$200,001 to \$300,000	1.2	2.9	+ 141.7%
\$300,001 and Above	1.6	3.5	+ 118.8%
All Price Ranges	1.3	3.1	+ 138.5%

Single-Family Homes

	1-2022	1-2023	Change
2 Bedrooms or Less	2.1	3.2	+ 52.4%
3 Bedrooms	0.9	2.0	+ 122.2%
4 Bedrooms or More	0.9	2.4	+ 166.7%
	1.0	2.9	+ 190.0%
	1.6	3.4	+ 112.5%
All Single-Family Homes	1.2	3.0	+ 150.0%

Condos

	1-2022	1-2023	Change
Single-Family Homes	4.1	18.0	+ 339.0%
Condos	0.8	0.4	- 50.0%
	0.5	2.5	+ 400.0%
	4.0	3.3	- 17.5%
	2.1	4.7	+ 123.8%
All Condos	2.0	3.3	+ 65.0%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	1.4	3.0	+ 114.3%
3 Bedrooms	1.3	2.9	+ 123.1%
4 Bedrooms or More	1.4	3.4	+ 142.9%
All Bedroom Counts	1.3	3.1	+ 138.5%

	1-2022	1-2023	Change
Single-Family Homes	1.2	2.4	+ 100.0%
Condos	1.1	2.8	+ 154.5%
	1.4	3.4	+ 142.9%
All Single-Family Homes	1.2	3.0	+ 150.0%
All Condos	2.0	3.3	+ 65.0%