

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2023

Purchases of new single-family homes increased 7.2% month-over-month as of last measure, exceeding economists' expectations and rising to the highest level in nearly a year, according to the US Census Bureau. The limited supply of existing homes on the market, along with lower mortgage interest rates, softening sales prices, and a rise in the number of builders offering sales incentives, helped boost new home purchases, causing builder confidence to increase for the second consecutive month in February. For the 12-month period spanning March 2022 through February 2023, Pending Sales in the Western Upstate region were down 13.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 7.4 percent.

The overall Median Sales Price was up 12.6 percent to \$271,400. The property type with the largest price gain was the Condos segment, where prices increased 25.6 percent to \$220,235. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 43 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 97.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 109.2 percent. That amounts to 3.0 months supply for Single-Family homes and 3.3 months supply for Condos.

Quick Facts

+ 7.4%	- 10.5%	- 13.4%
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

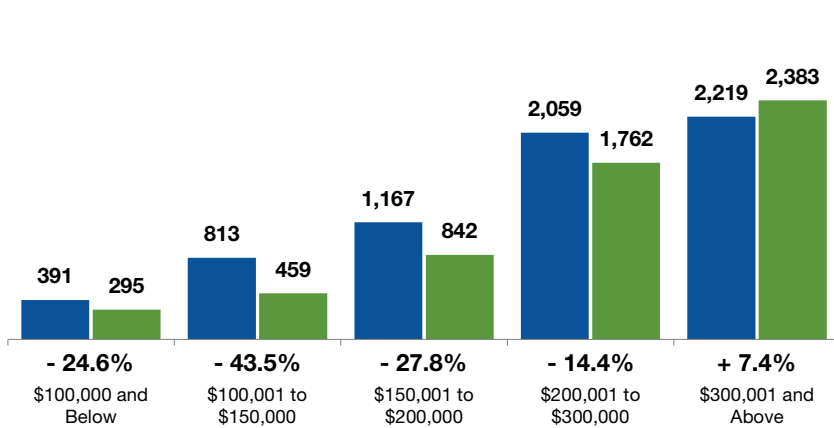
Pending Sales

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



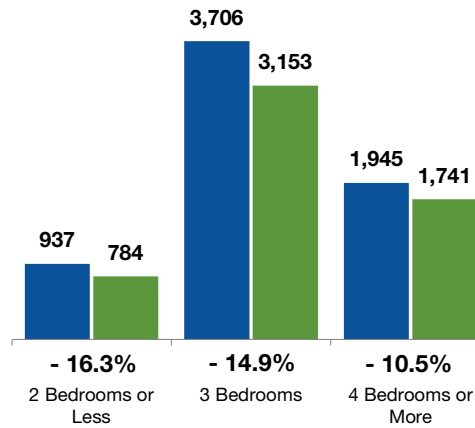
By Price Range

■ 2-2022 ■ 2-2023



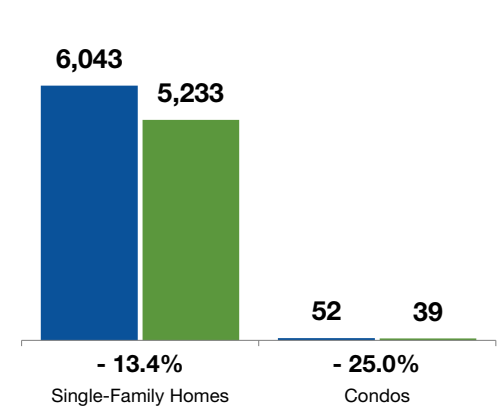
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$100,000 and Below	391	295	- 24.6%
\$100,001 to \$150,000	813	459	- 43.5%
\$150,001 to \$200,000	1,167	842	- 27.8%
\$200,001 to \$300,000	2,059	1,762	- 14.4%
\$300,001 and Above	2,219	2,383	+ 7.4%
All Price Ranges	6,649	5,741	- 13.7%

Single-Family Homes

	2-2022	2-2023	Change
\$100,000 and Below	368	291	- 20.9%
\$100,001 to \$150,000	615	377	- 38.7%
\$150,001 to \$200,000	1,056	723	- 31.5%
\$200,001 to \$300,000	1,882	1,564	- 16.9%
\$300,001 and Above	2,122	2,278	+ 7.4%
All Price Ranges	6,043	5,233	- 13.4%

Condos

	2-2022	2-2023	Change
\$100,000 and Below	0	0	--
\$100,001 to \$150,000	12	1	- 91.7%
\$150,001 to \$200,000	7	19	+ 171.4%
\$200,001 to \$300,000	23	15	- 34.8%
\$300,001 and Above	10	4	- 60.0%
All Price Ranges	52	39	- 25.0%

By Bedroom Count

	2-2022	2-2023	Change
2 Bedrooms or Less	937	784	- 16.3%
3 Bedrooms	3,706	3,153	- 14.9%
4 Bedrooms or More	1,945	1,741	- 10.5%
All Bedroom Counts	6,649	5,741	- 13.7%

	2-2022	2-2023	Change
2 Bedrooms or Less	736	652	- 11.4%
3 Bedrooms	3,393	2,871	- 15.4%
4 Bedrooms or More	1,853	1,648	- 11.1%
All Bedroom Counts	6,043	5,233	- 13.4%

	2-2022	2-2023	Change
2 Bedrooms or Less	11	4	- 63.6%
3 Bedrooms	35	23	- 34.3%
4 Bedrooms or More	6	12	+ 100.0%
All Bedroom Counts	52	39	- 25.0%

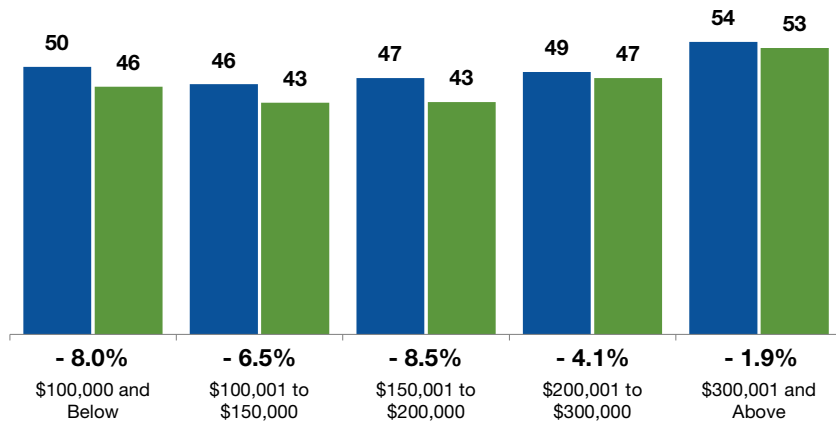
Days on Market Until Sale

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



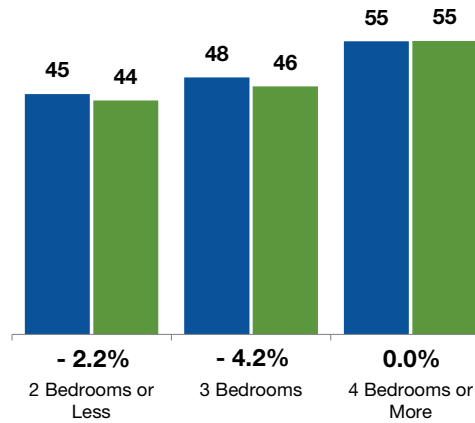
By Price Range

■ 2-2022 ■ 2-2023



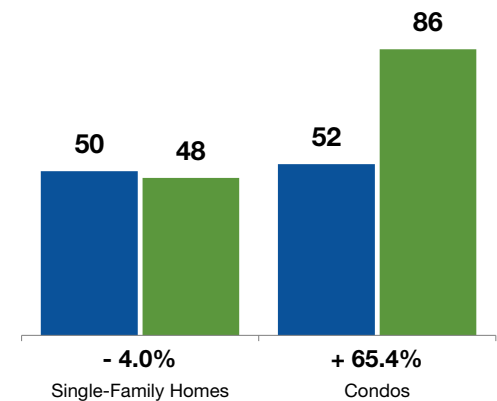
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range	2-2022	2-2023	Change
\$100,000 and Below	50	46	- 8.0%
\$100,001 to \$150,000	46	43	- 6.5%
\$150,001 to \$200,000	47	43	- 8.5%
\$200,001 to \$300,000	49	47	- 4.1%
\$300,001 and Above	54	53	- 1.9%
All Price Ranges	50	49	- 2.0%

Single-Family Homes

2-2022	2-2023	Change
49	46	- 6.1%
48	44	- 8.3%
46	43	- 6.5%
47	43	- 8.5%
54	53	- 1.9%
50	48	- 4.0%

Condos

2-2022	2-2023	Change
0	4	--
32	35	+ 9.4%
100	67	- 33.0%
40	108	+ 170.0%
50	154	+ 208.0%
52	86	+ 65.4%

By Bedroom Count

2-2022	2-2023	Change
45	44	- 2.2%
48	46	- 4.2%
55	55	0.0%
50	49	- 2.0%

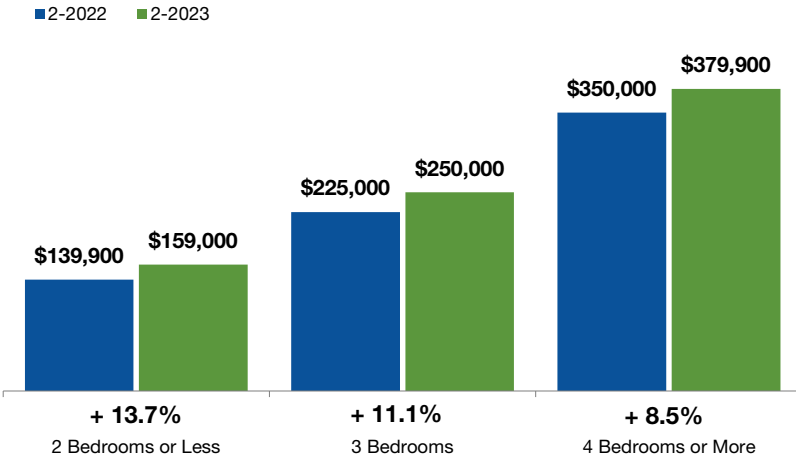
2-2022	2-2023	Change
45	45	0.0%
46	44	- 4.3%
55	54	- 1.8%
50	48	- 4.0%

Median Sales Price

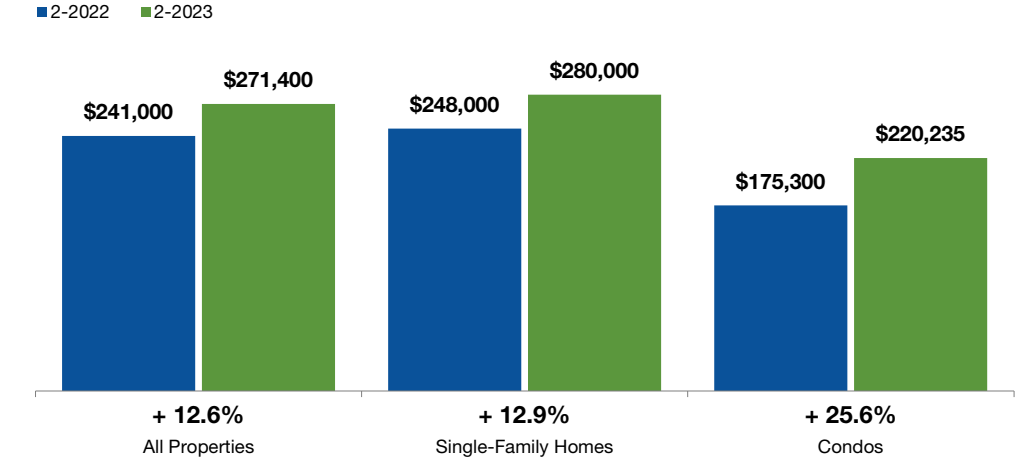
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2022	2-2023	Change
2 Bedrooms or Less	\$139,900	\$159,000	+ 13.7%
3 Bedrooms	\$225,000	\$250,000	+ 11.1%
4 Bedrooms or More	\$350,000	\$379,900	+ 8.5%
All Bedroom Counts	\$241,000	\$271,400	+ 12.6%

Single-Family Homes

2-2022	2-2023	Change	2-2022	2-2023	Change
\$136,625	\$155,000	+ 13.4%	\$149,450	\$170,000	+ 13.8%
\$226,900	\$253,250	+ 11.6%	\$205,306	\$231,980	+ 13.0%
\$362,000	\$390,585	+ 7.9%	\$140,500	\$186,000	+ 32.4%
\$248,000	\$280,000	+ 12.9%	\$175,300	\$220,235	+ 25.6%

Condos

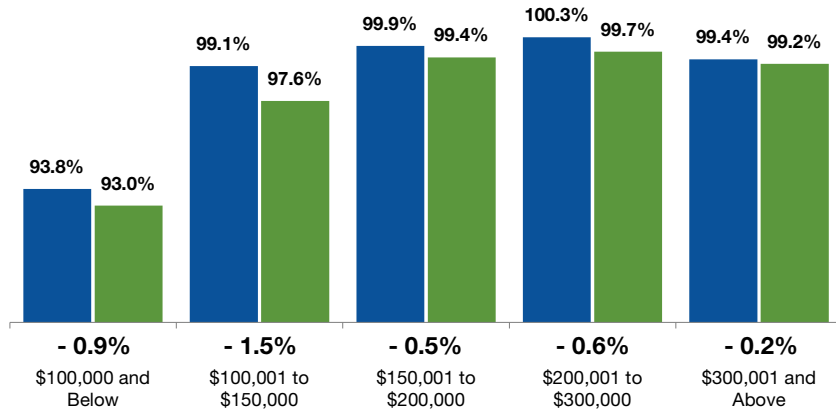
Percent of List Price Received

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.**



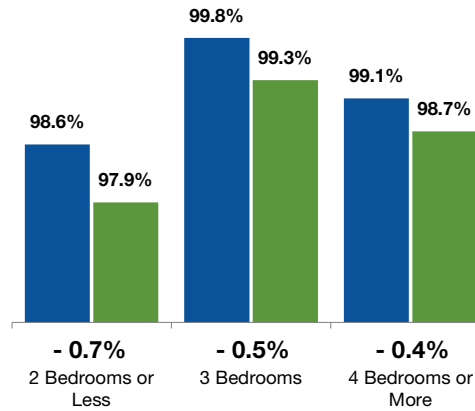
By Price Range

■ 2-2022 ■ 2-2023



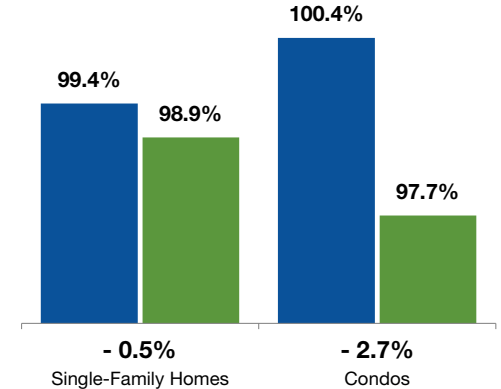
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range	2-2022	2-2023	Change
\$100,000 and Below	93.8%	93.0%	- 0.9%
\$100,001 to \$150,000	99.1%	97.6%	- 1.5%
\$150,001 to \$200,000	99.9%	99.4%	- 0.5%
\$200,001 to \$300,000	100.3%	99.7%	- 0.6%
\$300,001 and Above	99.4%	99.2%	- 0.2%
All Price Ranges	99.4%	98.9%	- 0.5%

Single-Family Homes

	2-2022	2-2023	Change
	93.6%	92.9%	- 0.7%
	99.2%	97.2%	- 2.0%
	99.9%	99.6%	- 0.3%
	100.3%	99.7%	- 0.6%
	99.4%	99.1%	- 0.3%
All Single-Family Homes	99.4%	98.9%	- 0.5%

Condos

	2-2022	2-2023	Change
	0.0%	95.0%	--
	101.4%	101.1%	- 0.3%
	100.6%	96.9%	- 3.7%
	100.1%	97.5%	- 2.6%
	99.7%	96.4%	- 3.3%
All Condos	100.4%	97.7%	- 2.7%

By Bedroom Count

	2-2022	2-2023	Change
2 Bedrooms or Less	98.6%	97.9%	- 0.7%
3 Bedrooms	99.8%	99.3%	- 0.5%
4 Bedrooms or More	99.1%	98.7%	- 0.4%
All Bedroom Counts	99.4%	98.9%	- 0.5%

	2-2022	2-2023	Change
	98.1%	97.6%	- 0.5%
	99.9%	99.3%	- 0.6%
	99.2%	98.7%	- 0.5%
All Single-Family Homes	99.4%	98.9%	- 0.5%
	102.1%	98.5%	- 3.5%
	99.9%	97.3%	- 2.6%
	99.7%	97.6%	- 2.1%
All Condos	100.4%	97.7%	- 2.7%

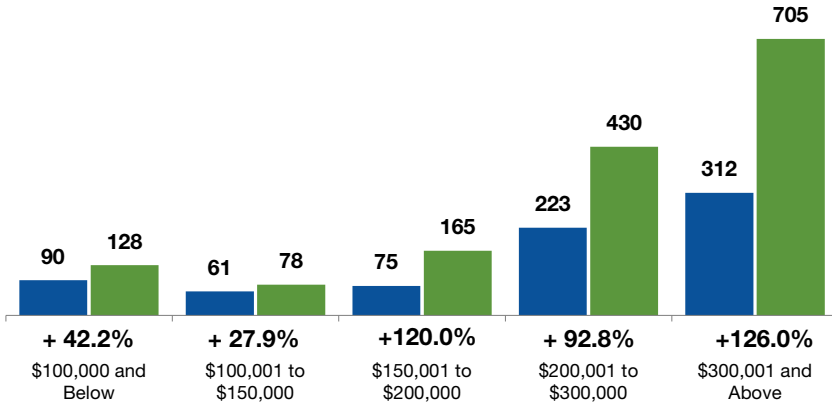
Inventory of Homes for Sale

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



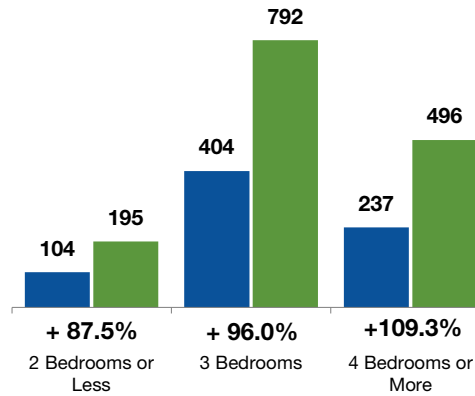
By Price Range

■ 2-2022 ■ 2-2023



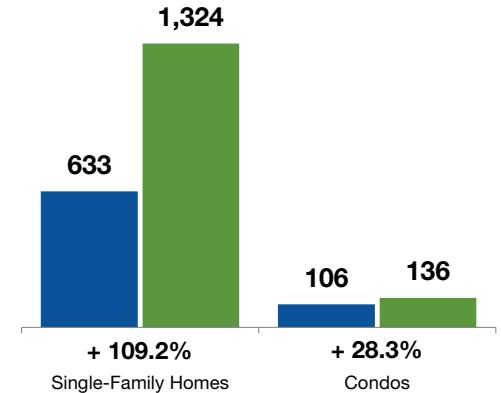
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$100,000 and Below	90	128	+ 42.2%
\$100,001 to \$150,000	61	78	+ 27.9%
\$150,001 to \$200,000	75	165	+ 120.0%
\$200,001 to \$300,000	223	430	+ 92.8%
\$300,001 and Above	312	705	+ 126.0%
All Price Ranges	762	1,506	+ 97.6%

Single-Family Homes

2-2022	2-2023	Change
64	72	+ 12.5%
46	69	+ 50.0%
70	143	+ 104.3%
165	382	+ 131.5%
287	658	+ 129.3%
633	1,324	+ 109.2%

Condos

	2-2022	2-2023	Change
	10	20	+ 100.0%
	14	5	- 64.3%
	5	21	+ 320.0%
	56	47	- 16.1%
	21	43	+ 104.8%
	106	136	+ 28.3%

By Bedroom Count

	2-2022	2-2023	Change
2 Bedrooms or Less	104	195	+ 87.5%
3 Bedrooms	404	792	+ 96.0%
4 Bedrooms or More	237	496	+ 109.3%
All Bedroom Counts	762	1,506	+ 97.6%

2-2022	2-2023	Change	2-2022	2-2023	Change
67	118	+ 76.1%	21	43	+ 104.8%
330	709	+ 114.8%	70	73	+ 4.3%
220	474	+ 115.5%	15	20	+ 33.3%
633	1,324	+ 109.2%	106	136	+ 28.3%

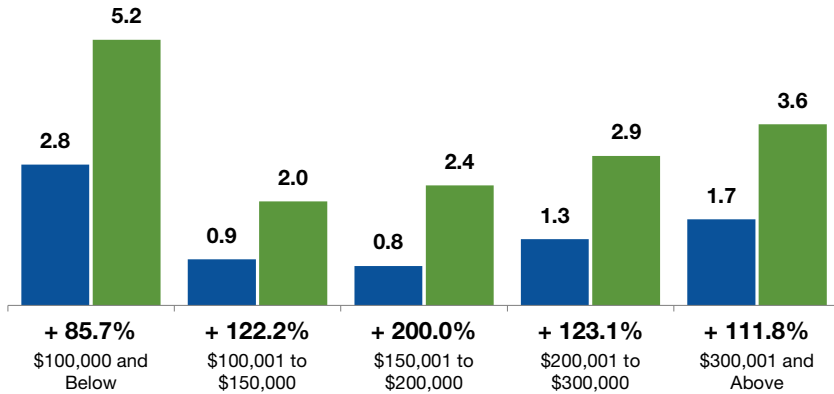
Months Supply of Inventory

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.**



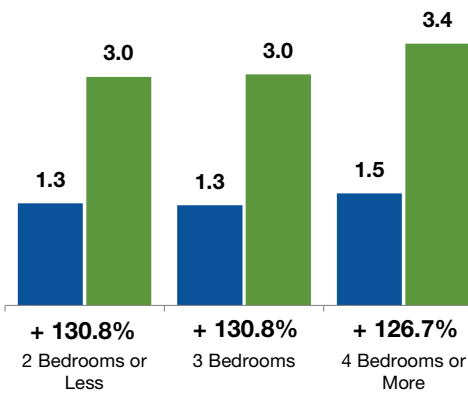
By Price Range

■ 2-2022 ■ 2-2023



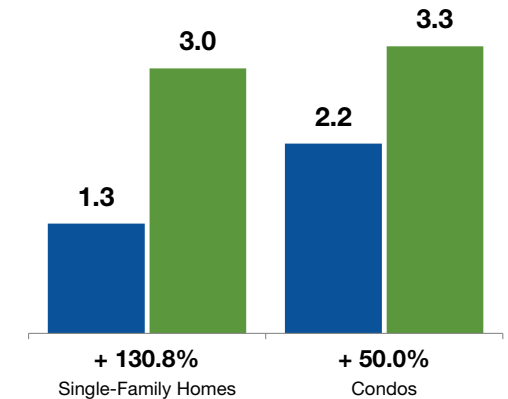
By Bedroom Count

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



All Properties

By Price Range

	2-2022	2-2023	Change
\$100,000 and Below	2.8	5.2	+ 85.7%
\$100,001 to \$150,000	0.9	2.0	+ 122.2%
\$150,001 to \$200,000	0.8	2.4	+ 200.0%
\$200,001 to \$300,000	1.3	2.9	+ 123.1%
\$300,001 and Above	1.7	3.6	+ 111.8%
All Price Ranges	1.4	3.1	+ 121.4%

Single-Family Homes

	2-2022	2-2023	Change
2 Bedrooms or Less	2.1	3.0	+ 42.9%
3 Bedrooms	0.9	2.2	+ 144.4%
4 Bedrooms or More	0.8	2.4	+ 200.0%
	1.1	2.9	+ 163.6%
	1.6	3.5	+ 118.8%
All Single-Family Homes	1.3	3.0	+ 130.8%

Condos

	2-2022	2-2023	Change
Single-Family Homes	4.2	20.0	+ 376.2%
Condos	0.9	0.7	- 22.2%
	0.6	2.2	+ 266.7%
	3.9	2.9	- 25.6%
	2.7	5.1	+ 88.9%
All Condos	2.2	3.3	+ 50.0%

By Bedroom Count

	2-2022	2-2023	Change
2 Bedrooms or Less	1.3	3.0	+ 130.8%
3 Bedrooms	1.3	3.0	+ 130.8%
4 Bedrooms or More	1.5	3.4	+ 126.7%
All Bedroom Counts	1.4	3.1	+ 121.4%

	2-2022	2-2023	Change
Single-Family Homes	1.1	2.2	+ 100.0%
Condos	1.2	3.0	+ 150.0%
	1.4	3.5	+ 150.0%
All Single-Family Homes	1.3	3.0	+ 130.8%
All Condos	2.2	3.3	+ 50.0%