

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## March 2023

According to the U.S. Census Bureau, national sales of new homes edged up 1.1% month-over-month as of last measure, thanks in part to builders' use of incentives and price discounts, with increases in housing starts and permits reported as well. Builder sentiment also continues to rise, as a limited supply of existing-home inventory has led to an uptick in new-home demand. According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), builder confidence increased for the third consecutive month in March, rising two points to 44 from the previous month, marking a six-month high. For the 12-month period spanning April 2022 through March 2023, Pending Sales in the Western Upstate region were down 14.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 5.3 percent.

The overall Median Sales Price was up 11.8 percent to \$274,000. The property type with the largest price gain was the Condos segment, where prices increased 21.4 percent to \$218,545. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 45 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 55 days.

Market-wide, inventory levels were up 111.1 percent. The property type that gained the most inventory was the Single Family segment, where it increased 124.4 percent. That amounts to 3.1 months supply for Single-Family homes and 3.2 months supply for Condos.

## Quick Facts

**+ 5.3%**

**- 6.2%**

**- 13.9%**

Price Range With the  
Strongest Sales:

**\$300,001 and Above**

Bedroom Count With  
Strongest Sales:

**4 Bedrooms or More**

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

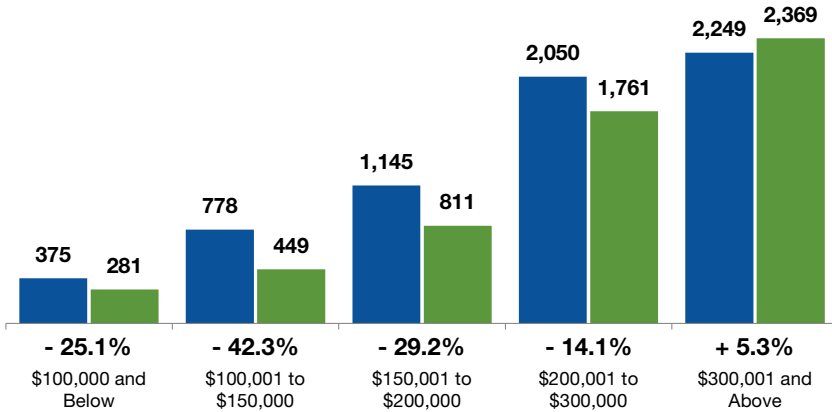
# Pending Sales

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



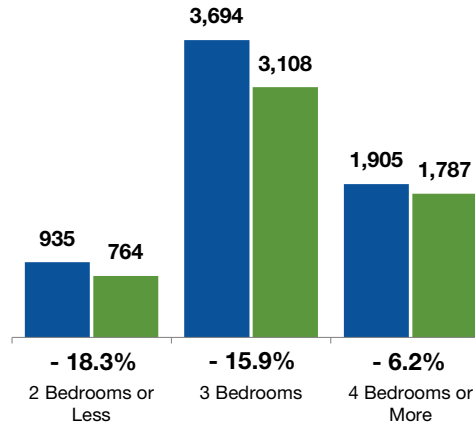
## By Price Range

■ 3-2022 ■ 3-2023



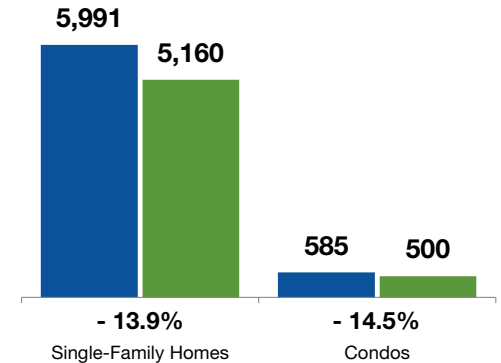
## By Bedroom Count

■ 3-2022 ■ 3-2023



## By Property Type

■ 3-2022 ■ 3-2023



## All Properties

### By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	375	281	- 25.1%
\$100,001 to \$150,000	778	449	- 42.3%
\$150,001 to \$200,000	1,145	811	- 29.2%
\$200,001 to \$300,000	2,050	1,761	- 14.1%
\$300,001 and Above	2,249	2,369	+ 5.3%
<b>All Price Ranges</b>	<b>6,597</b>	<b>5,671</b>	<b>- 14.0%</b>

## Single-Family Homes

3-2022	3-2023	Change
356	276	- 22.5%
589	374	- 36.5%
1,038	692	- 33.3%
1,863	1,553	- 16.6%
2,145	2,265	+ 5.6%
<b>5,991</b>	<b>5,160</b>	<b>- 13.9%</b>

## Condos

	3-2022	3-2023	Change
	15	4	- 73.3%
	186	74	- 60.2%
	103	118	+ 14.6%
	182	205	+ 12.6%
	99	99	0.0%
	585	500	- 14.5%

### By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	935	764	- 18.3%
3 Bedrooms	3,694	3,108	- 15.9%
4 Bedrooms or More	1,905	1,787	- 6.2%
<b>All Bedroom Counts</b>	<b>6,597</b>	<b>5,671</b>	<b>- 14.0%</b>

3-2022	3-2023	Change	3-2022	3-2023	Change
742	635	- 14.4%	189	125	- 33.9%
3,372	2,822	- 16.3%	315	282	- 10.5%
1,814	1,691	- 6.8%	81	93	+ 14.8%
5,991	5,160	- 13.9%	585	500	- 14.5%

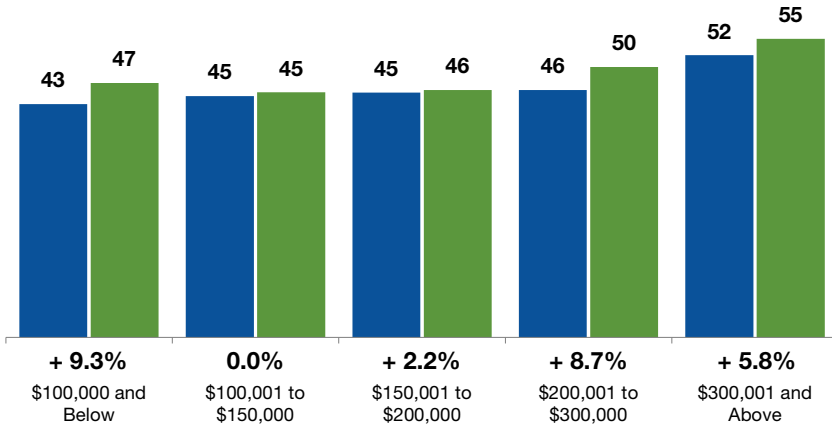
# Days on Market Until Sale

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



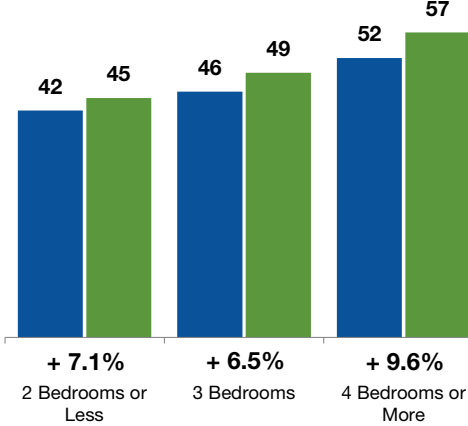
## By Price Range

■ 3-2022 ■ 3-2023



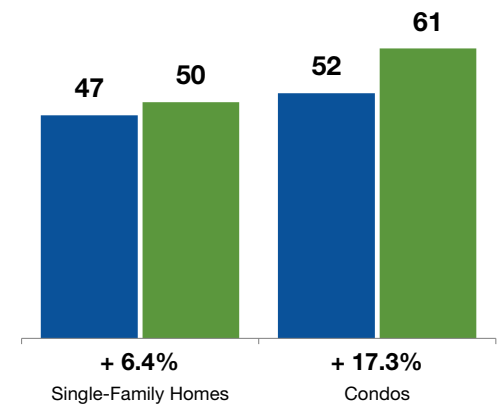
## By Bedroom Count

■ 3-2022 ■ 3-2023



## By Property Type

■ 3-2022 ■ 3-2023



## All Properties

### By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	43	47	+ 9.3%
\$100,001 to \$150,000	45	45	0.0%
\$150,001 to \$200,000	45	46	+ 2.2%
\$200,001 to \$300,000	46	50	+ 8.7%
\$300,001 and Above	52	55	+ 5.8%
<b>All Price Ranges</b>	<b>48</b>	<b>51</b>	<b>+ 6.3%</b>

## Single-Family Homes

	3-2022	3-2023	Change
\$100,000 and Below	44	48	+ 9.1%
\$100,001 to \$150,000	46	47	+ 2.2%
\$150,001 to \$200,000	43	45	+ 4.7%
\$200,001 to \$300,000	45	46	+ 2.2%
\$300,001 and Above	52	55	+ 5.8%
<b>All Price Ranges</b>	<b>47</b>	<b>50</b>	<b>+ 6.4%</b>

## Condos

	3-2022	3-2023	Change
\$100,000 and Below	21	16	- 23.8%
\$100,001 to \$150,000	41	37	- 9.8%
\$150,001 to \$200,000	63	48	- 23.8%
\$200,001 to \$300,000	59	81	+ 37.3%
\$300,001 and Above	58	55	- 5.2%
<b>All Price Ranges</b>	<b>52</b>	<b>61</b>	<b>+ 17.3%</b>

### By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	42	45	+ 7.1%
3 Bedrooms	46	49	+ 6.5%
4 Bedrooms or More	52	57	+ 9.6%
<b>All Bedroom Counts</b>	<b>48</b>	<b>51</b>	<b>+ 6.3%</b>

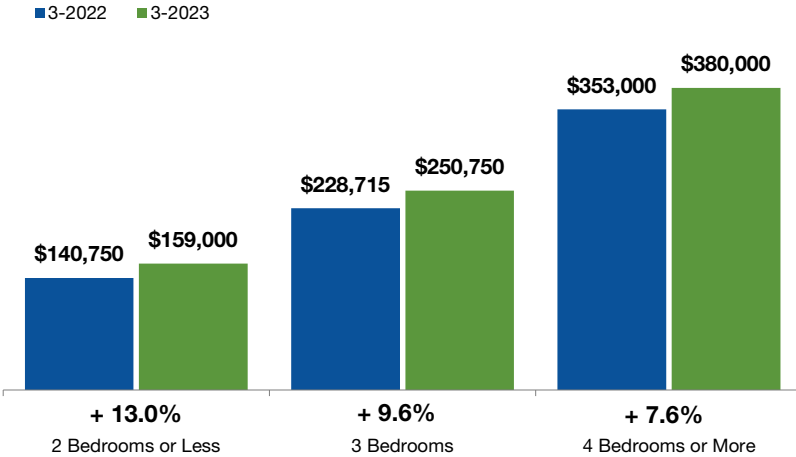
	3-2022	3-2023	Change
2 Bedrooms or Less	44	46	+ 4.5%
3 Bedrooms	44	47	+ 6.8%
4 Bedrooms or More	53	57	+ 7.5%
<b>All Bedroom Counts</b>	<b>47</b>	<b>50</b>	<b>+ 6.4%</b>

# Median Sales Price

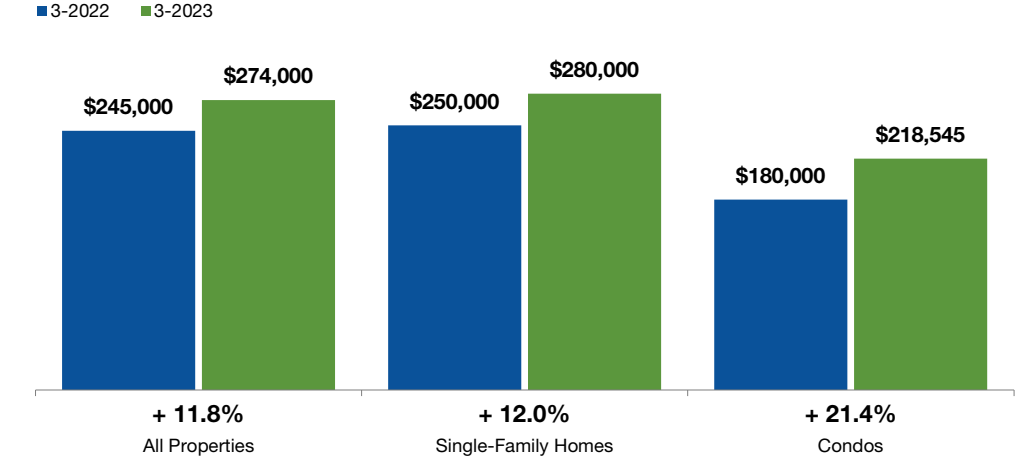
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	\$140,750	\$159,000	+ 13.0%
3 Bedrooms	\$228,715	\$250,750	+ 9.6%
4 Bedrooms or More	\$353,000	\$380,000	+ 7.6%
<b>All Bedroom Counts</b>	<b>\$245,000</b>	<b>\$274,000</b>	<b>+ 11.8%</b>

### Single-Family Homes

3-2022	3-2023	Change
\$140,000	\$155,000	+ 10.7%
\$230,000	\$255,000	+ 10.9%
\$364,680	\$395,000	+ 8.3%
<b>\$250,000</b>	<b>\$280,000</b>	<b>+ 12.0%</b>

### Condos

3-2022	3-2023	Change
\$150,000	\$167,000	+ 11.3%
\$205,950	\$231,479	+ 12.4%
\$141,000	\$186,000	+ 31.9%
<b>\$180,000</b>	<b>\$218,545</b>	<b>+ 21.4%</b>

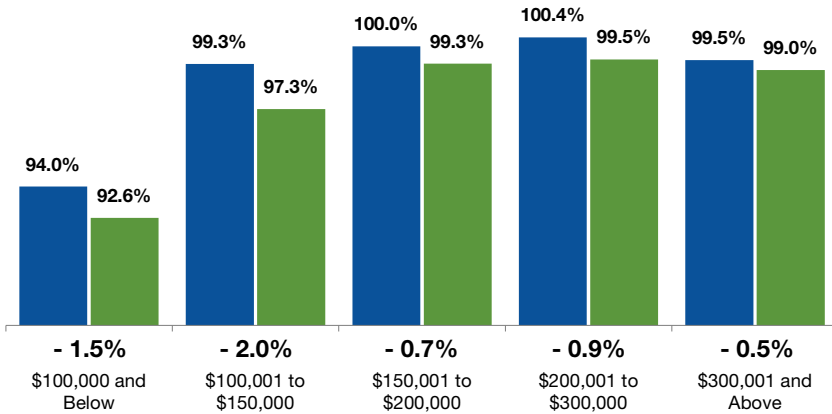
# Percent of List Price Received

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.**



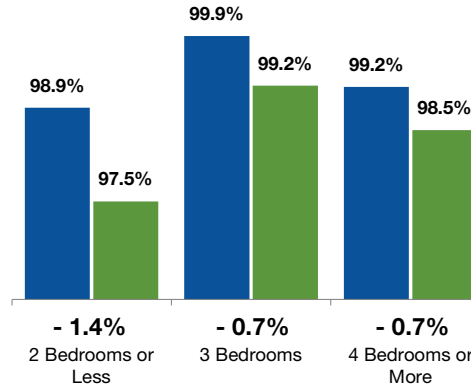
## By Price Range

■ 3-2022 ■ 3-2023



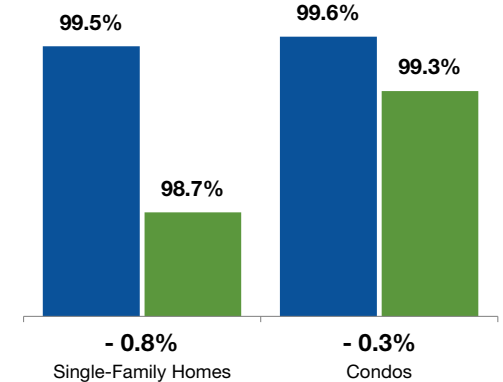
## By Bedroom Count

■ 3-2022 ■ 3-2023



## By Property Type

■ 3-2022 ■ 3-2023



## All Properties

### By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	94.0%	92.6%	- 1.5%
\$100,001 to \$150,000	99.3%	97.3%	- 2.0%
\$150,001 to \$200,000	100.0%	99.3%	- 0.7%
\$200,001 to \$300,000	100.4%	99.5%	- 0.9%
\$300,001 and Above	99.5%	99.0%	- 0.5%
<b>All Price Ranges</b>	<b>99.5%</b>	<b>98.8%</b>	<b>- 0.7%</b>

## Single-Family Homes

	3-2022	3-2023	Change
\$100,000 and Below	93.9%	92.6%	- 1.4%
\$100,001 to \$150,000	99.4%	97.0%	- 2.4%
\$150,001 to \$200,000	100.0%	99.4%	- 0.6%
\$200,001 to \$300,000	100.5%	99.5%	- 1.0%
\$300,001 and Above	99.5%	99.0%	- 0.5%
<b>All Price Ranges</b>	<b>99.5%</b>	<b>98.7%</b>	<b>- 0.8%</b>

## Condos

	3-2022	3-2023	Change
\$100,000 and Below	98.3%	95.7%	- 2.6%
\$100,001 to \$150,000	99.1%	98.9%	- 0.2%
\$150,001 to \$200,000	100.2%	98.8%	- 1.4%
\$200,001 to \$300,000	100.1%	99.4%	- 0.7%
\$300,001 and Above	99.4%	100.2%	+ 0.8%
<b>All Price Ranges</b>	<b>99.6%</b>	<b>99.3%</b>	<b>- 0.3%</b>

### By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	98.9%	97.5%	- 1.4%
3 Bedrooms	99.9%	99.2%	- 0.7%
4 Bedrooms or More	99.2%	98.5%	- 0.7%
<b>All Bedroom Counts</b>	<b>99.5%</b>	<b>98.8%</b>	<b>- 0.7%</b>

	3-2022	3-2023	Change
2 Bedrooms or Less	98.4%	97.2%	- 1.2%
3 Bedrooms	100.0%	99.2%	- 0.8%
4 Bedrooms or More	99.3%	98.5%	- 0.8%
<b>All Bedroom Counts</b>	<b>99.5%</b>	<b>98.7%</b>	<b>- 0.8%</b>

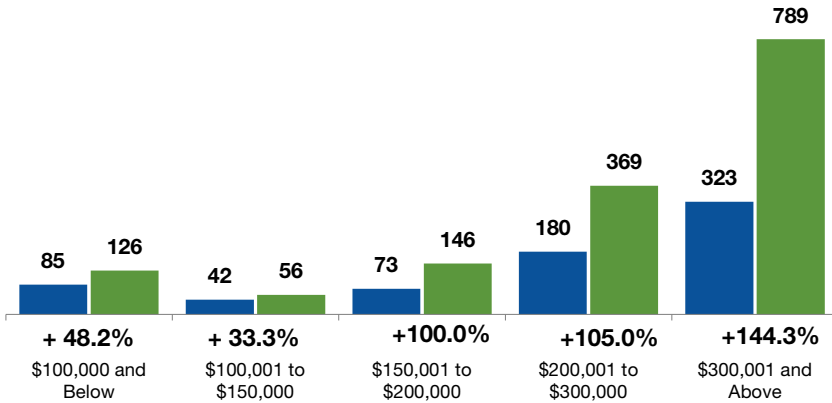
# Inventory of Homes for Sale

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



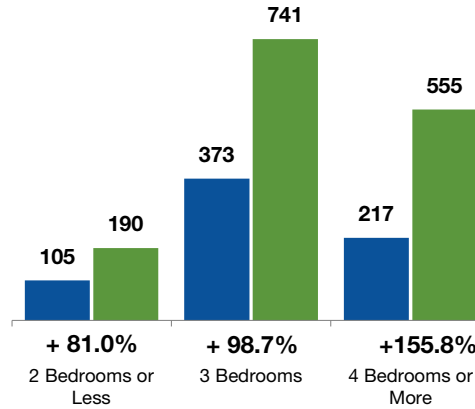
## By Price Range

■ 3-2022 ■ 3-2023



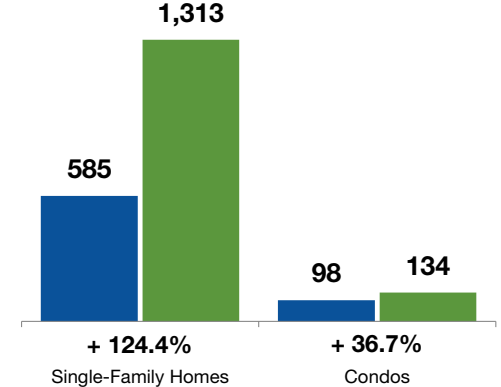
## By Bedroom Count

■ 3-2022 ■ 3-2023



## By Property Type

■ 3-2022 ■ 3-2023



## All Properties

### By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	85	126	+ 48.2%
\$100,001 to \$150,000	42	56	+ 33.3%
\$150,001 to \$200,000	73	146	+ 100.0%
\$200,001 to \$300,000	180	369	+ 105.0%
\$300,001 and Above	323	789	+ 144.3%
<b>All Price Ranges</b>	<b>704</b>	<b>1,486</b>	<b>+ 111.1%</b>

## Single-Family Homes

3-2022	3-2023	Change
57	71	+ 24.6%
35	50	+ 42.9%
64	125	+ 95.3%
123	330	+ 168.3%
305	737	+ 141.6%
<b>585</b>	<b>1,313</b>	<b>+ 124.4%</b>

## Condos

3-2022	3-2023	Change
12	21	+ 75.0%
7	3	- 57.1%
9	21	+ 133.3%
55	39	- 29.1%
15	50	+ 233.3%
98	134	+ 36.7%

### By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	105	190	+ 81.0%
3 Bedrooms	373	741	+ 98.7%
4 Bedrooms or More	217	555	+ 155.8%
<b>All Bedroom Counts</b>	<b>704</b>	<b>1,486</b>	<b>+ 111.1%</b>

3-2022	3-2023	Change	3-2022	3-2023	Change
72	116	+ 61.1%	17	42	+ 147.1%
302	664	+ 119.9%	68	70	+ 2.9%
202	533	+ 163.9%	13	22	+ 69.2%
585	1,313	+ 124.4%	98	134	+ 36.7%

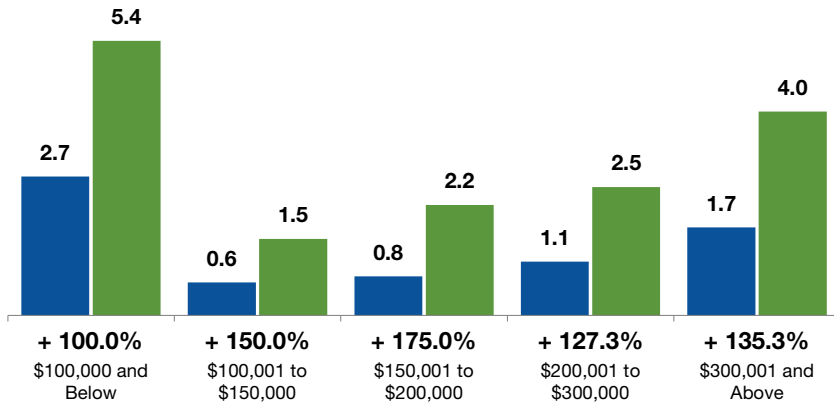
# Months Supply of Inventory

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.**



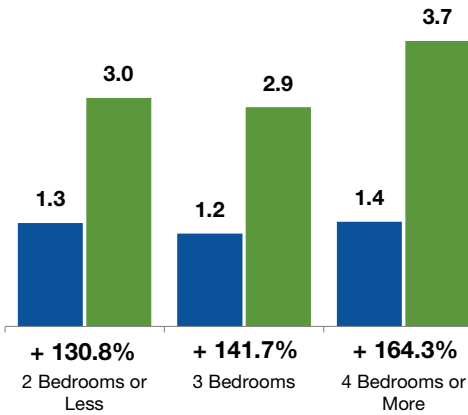
## By Price Range

■ 3-2022 ■ 3-2023



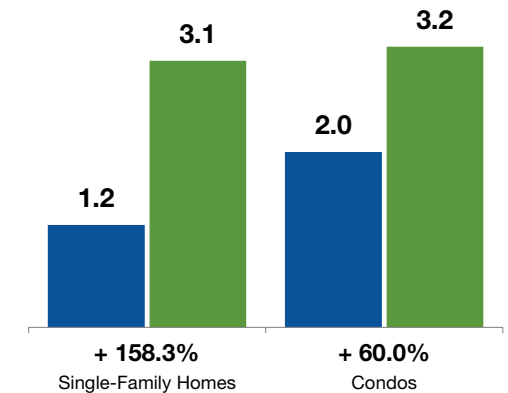
## By Bedroom Count

■ 3-2022 ■ 3-2023



## By Property Type

■ 3-2022 ■ 3-2023



## All Properties

### By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	2.7	5.4	+ 100.0%
\$100,001 to \$150,000	0.6	1.5	+ 150.0%
\$150,001 to \$200,000	0.8	2.2	+ 175.0%
\$200,001 to \$300,000	1.1	2.5	+ 127.3%
\$300,001 and Above	1.7	4.0	+ 135.3%
<b>All Price Ranges</b>	<b>1.3</b>	<b>3.1</b>	<b>+ 138.5%</b>

## Single-Family Homes

	3-2022	3-2023	Change
2 Bedrooms or Less	1.9	3.1	+ 63.2%
3 Bedrooms	0.7	1.6	+ 128.6%
4 Bedrooms or More	0.7	2.2	+ 214.3%
	0.8	2.5	+ 212.5%
	1.7	3.9	+ 129.4%
<b>All Single-Family Homes</b>	<b>1.2</b>	<b>3.1</b>	<b>+ 158.3%</b>

## Condos

	3-2022	3-2023	Change
Single-Family Homes	5.6	21.0	+ 275.0%
Condos	0.5	0.5	0.0%
	1.0	2.1	+ 110.0%
	3.6	2.3	- 36.1%
	1.8	6.1	+ 238.9%
<b>All Condos</b>	<b>2.0</b>	<b>3.2</b>	<b>+ 60.0%</b>

### By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	1.3	3.0	+ 130.8%
3 Bedrooms	1.2	2.9	+ 141.7%
4 Bedrooms or More	1.4	3.7	+ 164.3%
<b>All Bedroom Counts</b>	<b>1.3</b>	<b>3.1</b>	<b>+ 138.5%</b>

	3-2022	3-2023	Change
2 Bedrooms or Less	1.2	2.2	+ 83.3%
3 Bedrooms	1.1	2.8	+ 154.5%
4 Bedrooms or More	1.3	3.8	+ 192.3%
<b>All Single-Family Homes</b>	<b>1.2</b>	<b>3.1</b>	<b>+ 158.3%</b>

	3-2022	3-2023	Change
Single-Family Homes	1.1	4.0	+ 263.6%
Condos	2.6	3.0	+ 15.4%
	1.9	2.8	+ 47.4%
<b>All Condos</b>	<b>2.0</b>	<b>3.2</b>	<b>+ 60.0%</b>