

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2023

A limited supply of existing homes for sale, along with an increase in new homes on the market, have helped boost demand for new single-family homes this year. Monthly new-home sales increased 9.6% as of last measure, marking the highest rate of new-home sales in a year, according to the U.S. Census Bureau. Single-family housing starts increased for the second consecutive month, rising 2.7% to a seasonally adjusted 861,000 units as of last measure, while single-family housing completions were up 2.4% month-over-month. For the 12-month period spanning May 2022 through April 2023, Pending Sales in the Western Upstate Association of REALTORS® region decreased 12.8 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 14.4 percent.

The overall Median Sales Price improved 10.9 percent to \$275,000. The property type with the largest gain was the Condos segment, where prices increased 15.9 percent to \$217,268. The price range that tended to sell the quickest was the \$150,000 and Below range at 46 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 69 days.

Market-wide, inventory levels increased 82.9 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale rose 93.8 percent. That amounts to 3.0 months of inventory for Single-Family Homes and 3.2 months of inventory for Condos.

Quick Facts

+ 14.4%

Price Range with
Strongest Sales:
\$750,001 to \$1,000,000

- 3.6%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

- 9.0%

Property Type With
Strongest Sales:
Condos

Pending Sales	2
Closed Sales	3
Days On Market Until Sale	4
Median Sales Price	5
Percent of List Price Received	6
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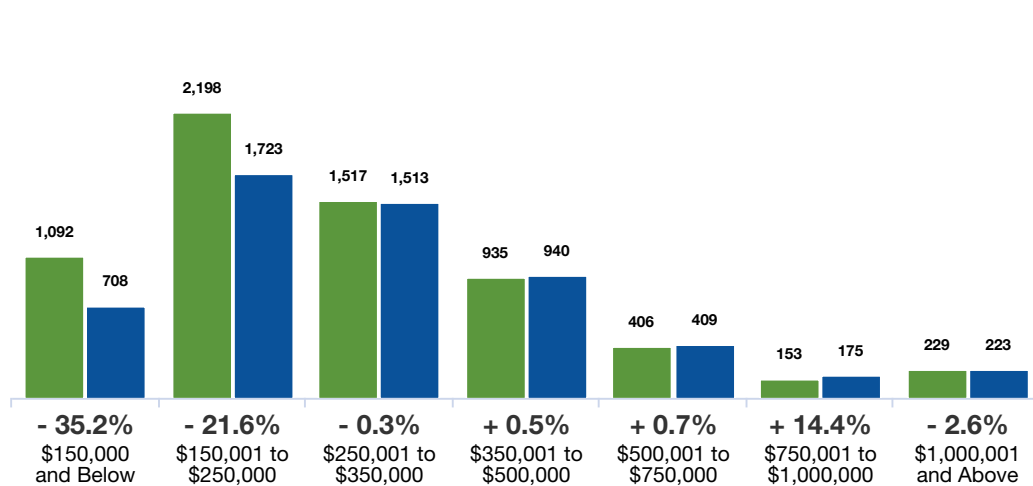
Pending Sales



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

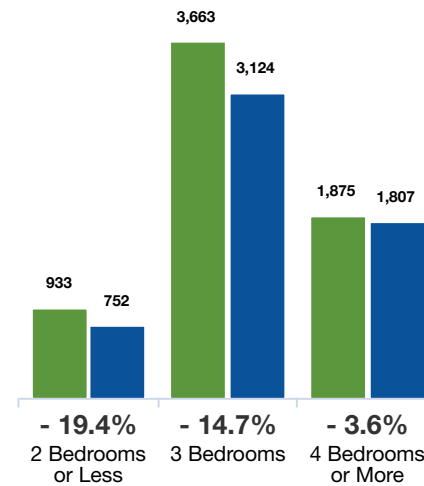
By Price Range

■ 4-2022 ■ 4-2023



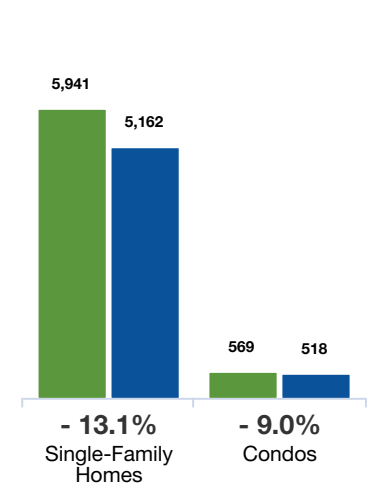
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	1,092	708	- 35.2%
\$150,001 to \$250,000	2,198	1,723	- 21.6%
\$250,001 to \$350,000	1,517	1,513	- 0.3%
\$350,001 to \$500,000	935	940	+ 0.5%
\$500,001 to \$750,000	406	409	+ 0.7%
\$750,001 to \$1,000,000	153	175	+ 14.4%
\$1,000,001 and Above	229	223	- 2.6%
All Price Ranges	6,530	5,691	- 12.8%

Single-Family Homes

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	902	634	- 29.7%
\$150,001 to \$250,000	1,973	1,443	- 26.9%
\$250,001 to \$350,000	1,407	1,403	- 0.3%
\$350,001 to \$500,000	897	897	0.0%
\$500,001 to \$750,000	385	393	+ 2.1%
\$750,001 to \$1,000,000	149	169	+ 13.4%
\$1,000,001 and Above	228	223	- 2.2%
All Price Ranges	5,941	5,162	- 13.1%

Condos

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	183	72	- 60.7%
\$150,001 to \$250,000	218	277	+ 27.1%
\$250,001 to \$350,000	106	110	+ 3.8%
\$350,001 to \$500,000	37	39	+ 5.4%
\$500,001 to \$750,000	20	14	- 30.0%
\$750,001 to \$1,000,000	4	6	+ 50.0%
\$1,000,001 and Above	1	0	- 100.0%
All Price Ranges	569	518	- 9.0%

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	933	752	- 19.4%
3 Bedrooms	3,663	3,124	- 14.7%
4 Bedrooms or More	1,875	1,807	- 3.6%
All Bedroom Counts	6,530	5,691	- 12.8%

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	746	611	- 18.1%
3 Bedrooms	3,345	2,832	- 15.3%
4 Bedrooms or More	1,791	1,711	- 4.5%
All Bedroom Counts	5,941	5,162	- 13.1%

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	181	138	- 23.8%
3 Bedrooms	311	287	- 7.7%
4 Bedrooms or More	77	93	+ 20.8%
All Bedroom Counts	569	518	- 9.0%

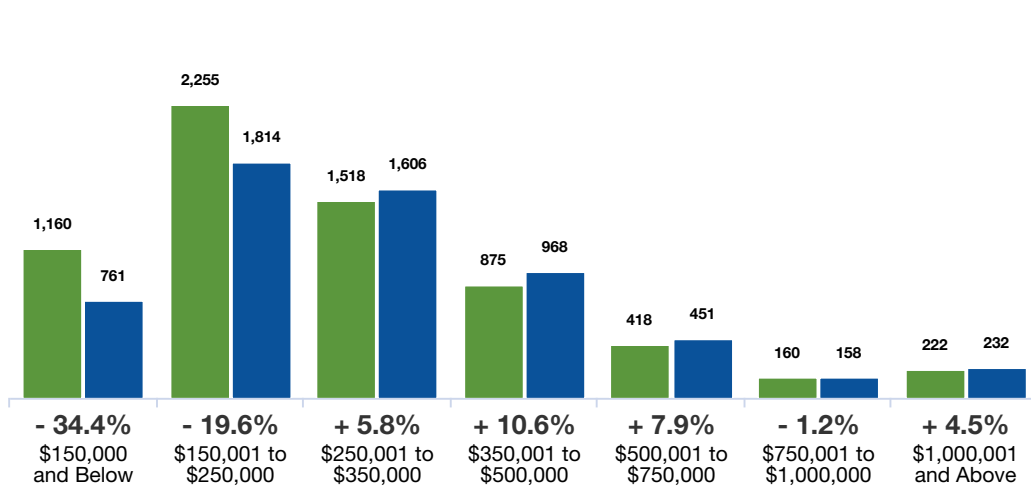
Closed Sales

A count of the actual sales that closed. Based on a rolling 12-month total.



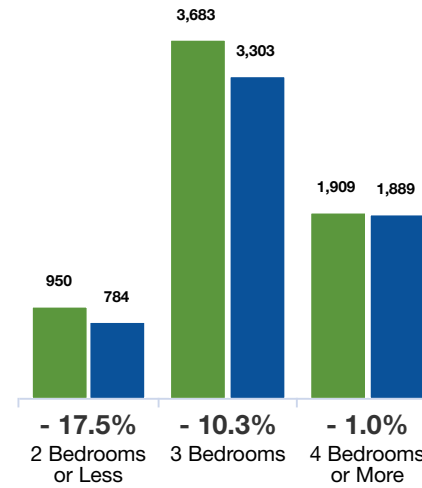
By Price Range

■ 4-2022 ■ 4-2023



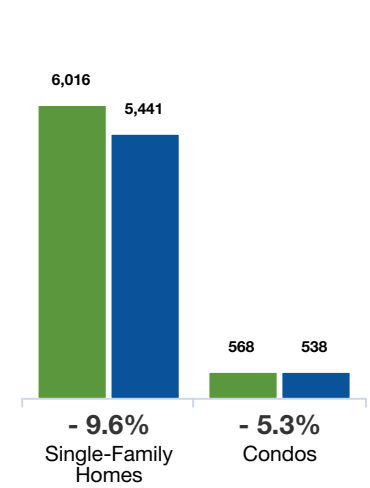
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties				Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	1,160	761	- 34.4%	948	682	- 28.1%	203	77	- 62.1%
\$150,001 to \$250,000	2,255	1,814	- 19.6%	2,036	1,528	- 25.0%	211	282	+ 33.6%
\$250,001 to \$350,000	1,518	1,606	+ 5.8%	1,421	1,486	+ 4.6%	94	119	+ 26.6%
\$350,001 to \$500,000	875	968	+ 10.6%	835	925	+ 10.8%	37	40	+ 8.1%
\$500,001 to \$750,000	418	451	+ 7.9%	399	437	+ 9.5%	18	13	- 27.8%
\$750,001 to \$1,000,000	160	158	- 1.2%	156	151	- 3.2%	4	7	+ 75.0%
\$1,000,001 and Above	222	232	+ 4.5%	221	232	+ 5.0%	1	0	- 100.0%
All Price Ranges	6,608	5,990	- 9.4%	6,016	5,441	- 9.6%	568	538	- 5.3%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	950	784	- 17.5%	749	656	- 12.4%	195	124	- 36.4%
3 Bedrooms	3,683	3,303	- 10.3%	3,379	2,988	- 11.6%	294	312	+ 6.1%
4 Bedrooms or More	1,909	1,889	- 1.0%	1,822	1,783	- 2.1%	79	102	+ 29.1%
All Bedroom Counts	6,608	5,990	- 9.4%	6,016	5,441	- 9.6%	568	538	- 5.3%

Days On Market Until Sale

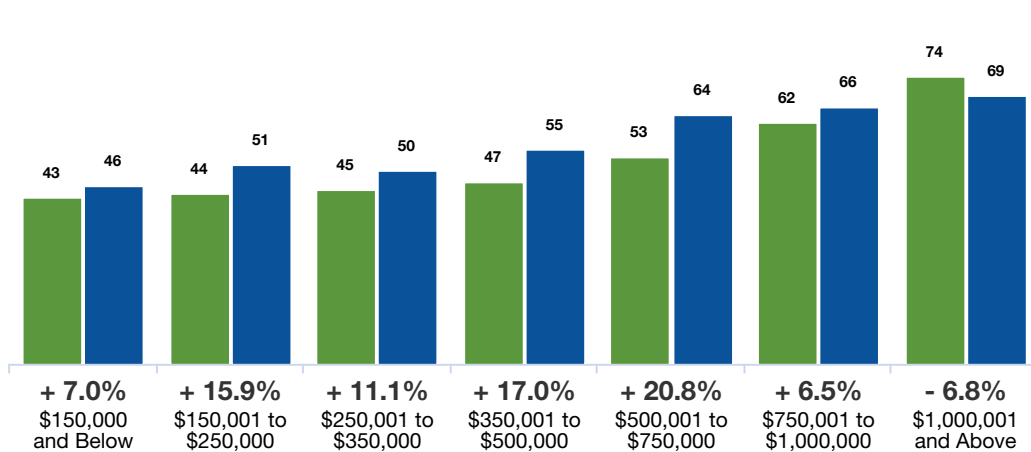


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

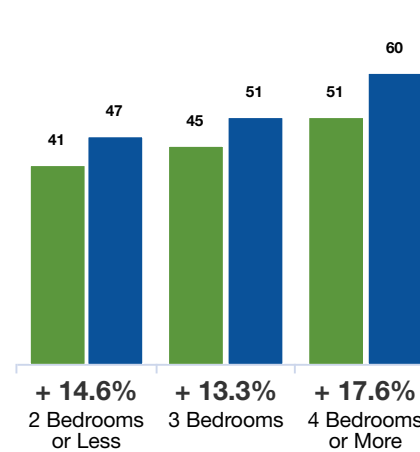
By Price Range

■ 4-2022 ■ 4-2023



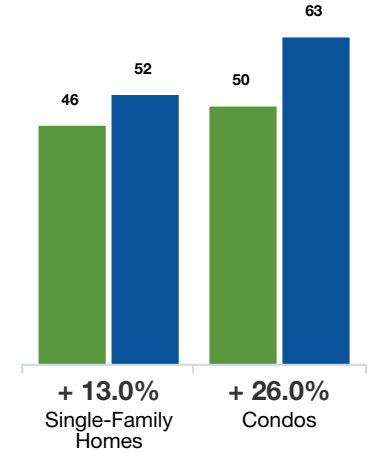
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties				Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	43	46	+ 7.0%	44	47	+ 6.8%	37	38	+ 2.7%
\$150,001 to \$250,000	44	51	+ 15.9%	42	47	+ 11.9%	63	72	+ 14.3%
\$250,001 to \$350,000	45	50	+ 11.1%	44	50	+ 13.6%	58	58	0.0%
\$350,001 to \$500,000	47	55	+ 17.0%	48	55	+ 14.6%	32	63	+ 96.9%
\$500,001 to \$750,000	53	64	+ 20.8%	53	63	+ 18.9%	56	64	+ 14.3%
\$750,001 to \$1,000,000	62	66	+ 6.5%	63	67	+ 6.3%	34	39	+ 14.7%
\$1,000,001 and Above	74	69	- 6.8%	74	69	- 6.8%	1	--	--
All Price Ranges	46	53	+ 15.2%	46	52	+ 13.0%	50	63	+ 26.0%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	41	47	+ 14.6%	43	48	+ 11.6%	32	39	+ 21.9%
3 Bedrooms	45	51	+ 13.3%	43	48	+ 11.6%	66	74	+ 12.1%
4 Bedrooms or More	51	60	+ 17.6%	51	60	+ 17.6%	38	57	+ 50.0%
All Bedroom Counts	46	53	+ 15.2%	46	52	+ 13.0%	50	63	+ 26.0%

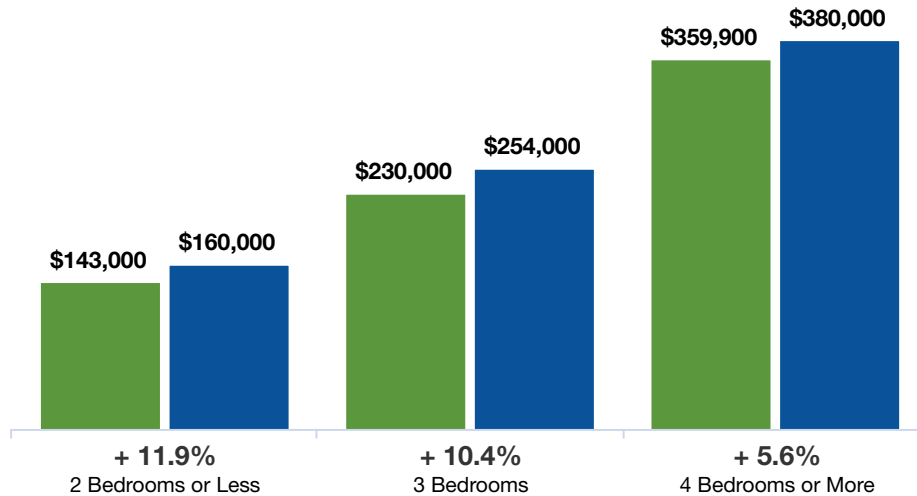
Median Sales Price



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

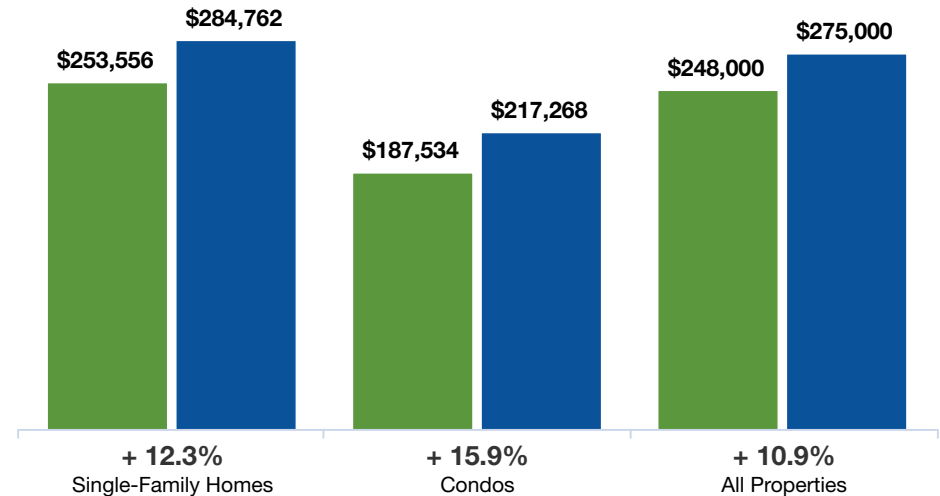
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Bedroom Count

	4-2022	4-2023	Change
2 Bedrooms or Less	\$143,000	\$160,000	+ 11.9%
3 Bedrooms	\$230,000	\$254,000	+ 10.4%
4 Bedrooms or More	\$359,900	\$380,000	+ 5.6%
All Bedroom Counts	\$248,000	\$275,000	+ 10.9%

Single-Family Homes

	4-2022	4-2023	Change
Single-Family Homes	\$140,000	\$159,000	+ 13.6%
Condos	\$234,900	\$255,000	+ 8.6%
Condos	\$367,221	\$398,765	+ 8.6%
All Properties	\$253,556	\$284,762	+ 12.3%

Condos

	4-2022	4-2023	Change
Single-Family Homes	\$150,500	\$165,250	+ 9.8%
Condos	\$209,550	\$234,245	+ 11.8%
Condos	\$145,000	\$194,000	+ 33.8%
All Properties	\$187,534	\$217,268	+ 15.9%

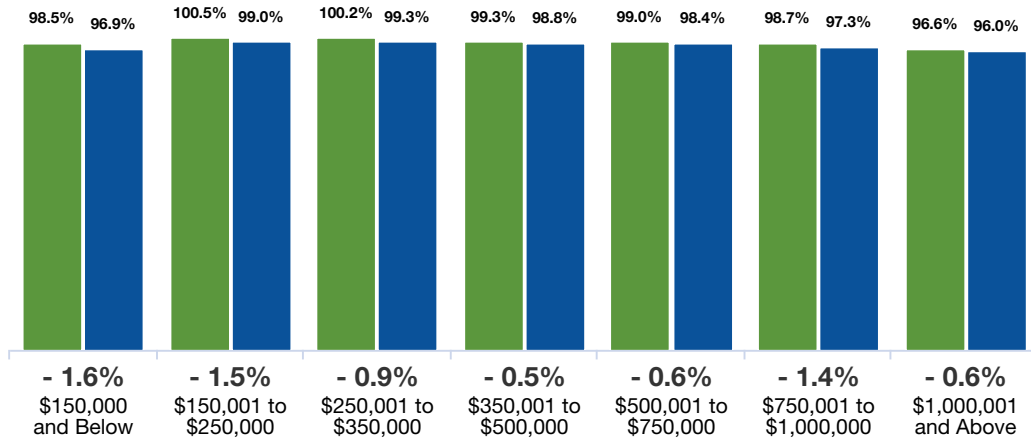
Percent of List Price Received



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.**

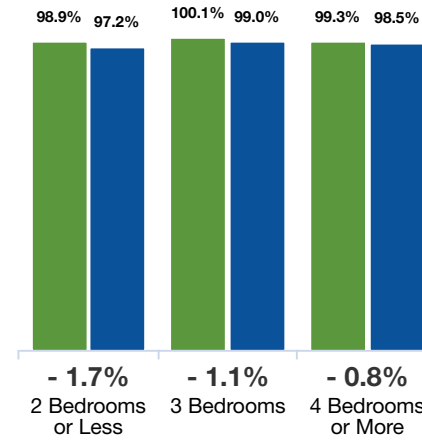
By Price Range

■ 4-2022 ■ 4-2023



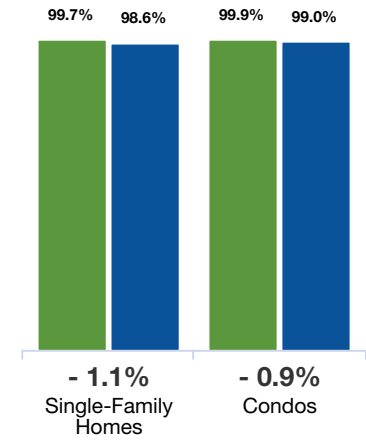
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties				Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	98.5%	96.9%	- 1.6%	98.4%	96.7%	- 1.7%	99.6%	99.3%	- 0.3%
\$150,001 to \$250,000	100.5%	99.0%	- 1.5%	100.6%	99.1%	- 1.5%	100.1%	98.7%	- 1.4%
\$250,001 to \$350,000	100.2%	99.3%	- 0.9%	100.2%	99.3%	- 0.9%	100.5%	99.6%	- 0.9%
\$350,001 to \$500,000	99.3%	98.8%	- 0.5%	99.3%	98.9%	- 0.4%	99.5%	98.7%	- 0.8%
\$500,001 to \$750,000	99.0%	98.4%	- 0.6%	99.0%	98.4%	- 0.6%	98.5%	97.6%	- 0.9%
\$750,001 to \$1,000,000	98.7%	97.3%	- 1.4%	98.6%	97.2%	- 1.4%	100.4%	99.4%	- 1.0%
\$1,000,001 and Above	96.6%	96.0%	- 0.6%	96.6%	96.0%	- 0.6%	100.0%	--	--
All Price Ranges	99.7%	98.6%	- 1.1%	99.7%	98.6%	- 1.1%	99.9%	99.0%	- 0.9%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	98.9%	97.2%	- 1.7%	98.5%	97.0%	- 1.5%	100.4%	98.2%	- 2.2%
3 Bedrooms	100.1%	99.0%	- 1.1%	100.1%	99.0%	- 1.1%	99.8%	99.0%	- 0.8%
4 Bedrooms or More	99.3%	98.5%	- 0.8%	99.4%	98.4%	- 1.0%	99.1%	99.9%	+ 0.8%
All Bedroom Counts	99.7%	98.6%	- 1.1%	99.7%	98.6%	- 1.1%	99.9%	99.0%	- 0.9%

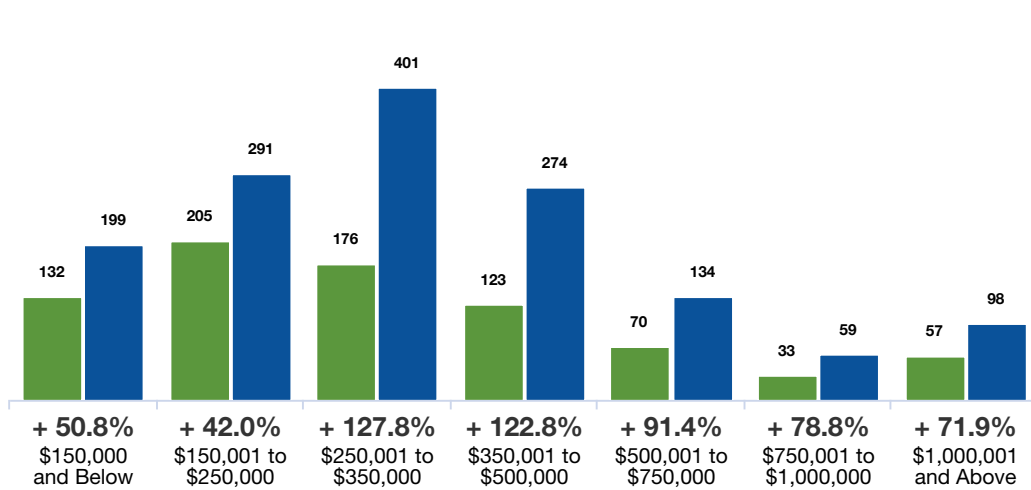
Inventory of Homes for Sale



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

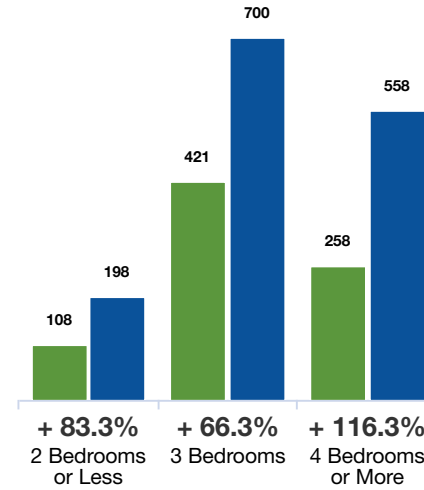
By Price Range

■ 4-2022 ■ 4-2023



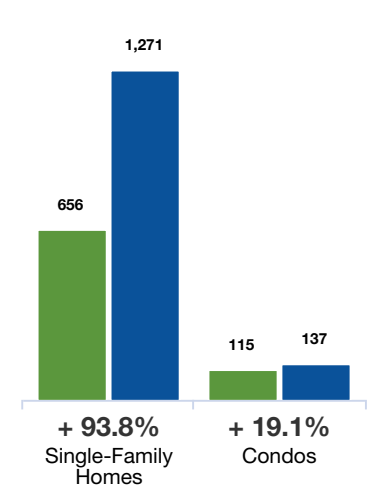
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties				Single-Family Homes				Condos			
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change		4-2022	4-2023	Change	
\$150,000 and Below	132	199	+ 50.8%	96	117	+ 21.9%		17	40	+ 135.3%	
\$150,001 to \$250,000	205	291	+ 42.0%	138	250	+ 81.2%		67	40	- 40.3%	
\$250,001 to \$350,000	176	401	+ 127.8%	156	370	+ 137.2%		18	28	+ 55.6%	
\$350,001 to \$500,000	123	274	+ 122.8%	115	263	+ 128.7%		5	10	+ 100.0%	
\$500,001 to \$750,000	70	134	+ 91.4%	63	118	+ 87.3%		7	16	+ 128.6%	
\$750,001 to \$1,000,000	33	59	+ 78.8%	31	56	+ 80.6%		1	3	+ 200.0%	
\$1,000,001 and Above	57	98	+ 71.9%	57	97	+ 70.2%		0	0	--	
All Price Ranges	796	1,456	+ 82.9%	656	1,271	+ 93.8%		115	137	+ 19.1%	
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change		4-2022	4-2023	Change	
2 Bedrooms or Less	108	198	+ 83.3%	69	115	+ 66.7%		20	45	+ 125.0%	
3 Bedrooms	421	700	+ 66.3%	339	625	+ 84.4%		78	67	- 14.1%	
4 Bedrooms or More	258	558	+ 116.3%	239	531	+ 122.2%		17	25	+ 47.1%	
All Bedroom Counts	796	1,456	+ 82.9%	656	1,271	+ 93.8%		115	137	+ 19.1%	

Months Supply of Inventory

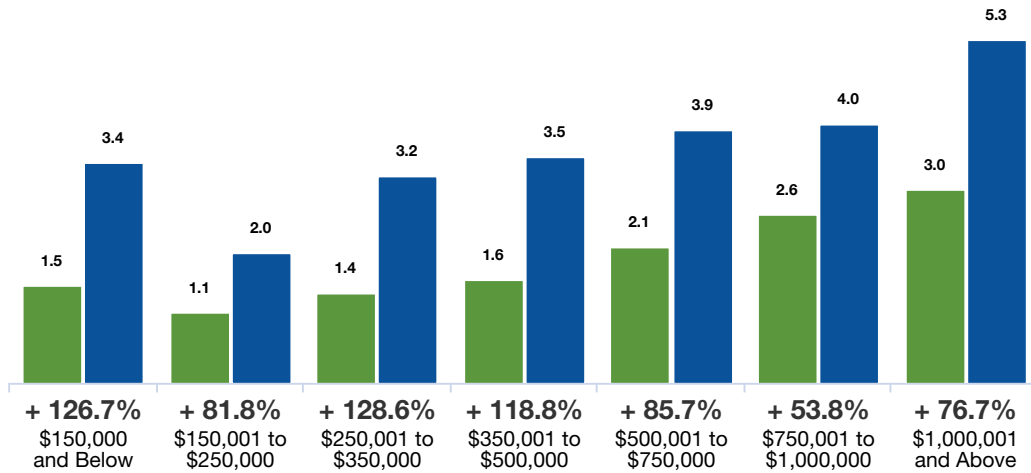


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

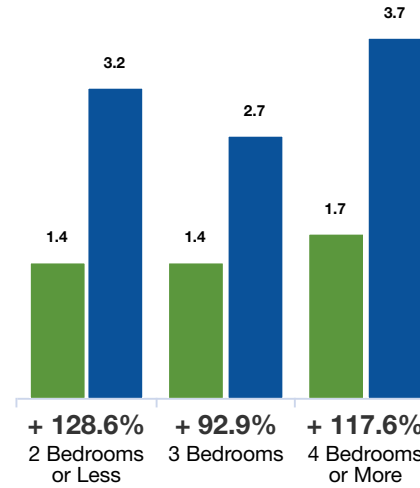
By Price Range

■ 4-2022 ■ 4-2023



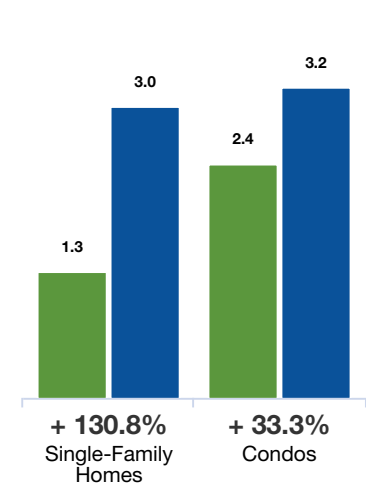
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties				Single-Family Homes				Condos			
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change		4-2022	4-2023	Change	
\$150,000 and Below	1.5	3.4	+ 126.7%	1.3	2.2	+ 69.2%		1.1	6.7	+ 509.1%	
\$150,001 to \$250,000	1.1	2.0	+ 81.8%	0.8	2.1	+ 162.5%		3.7	1.7	- 54.1%	
\$250,001 to \$350,000	1.4	3.2	+ 128.6%	1.3	3.2	+ 146.2%		2.0	3.1	+ 55.0%	
\$350,001 to \$500,000	1.6	3.5	+ 118.8%	1.5	3.5	+ 133.3%		1.6	2.8	+ 75.0%	
\$500,001 to \$750,000	2.1	3.9	+ 85.7%	2.0	3.6	+ 80.0%		3.5	9.1	+ 160.0%	
\$750,001 to \$1,000,000	2.6	4.0	+ 53.8%	2.5	4.0	+ 60.0%		1.0	2.5	+ 150.0%	
\$1,000,001 and Above	3.0	5.3	+ 76.7%	3.0	5.2	+ 73.3%		--	--	--	
All Price Ranges	1.5	3.1	+ 106.7%	1.3	3.0	+ 130.8%		2.4	3.2	+ 33.3%	
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change		4-2022	4-2023	Change	
2 Bedrooms or Less	1.4	3.2	+ 128.6%	1.1	2.3	+ 109.1%		1.3	3.9	+ 200.0%	
3 Bedrooms	1.4	2.7	+ 92.9%	1.2	2.6	+ 116.7%		3.0	2.8	- 6.7%	
4 Bedrooms or More	1.7	3.7	+ 117.6%	1.6	3.7	+ 131.2%		2.6	3.2	+ 23.1%	
All Bedroom Counts	1.5	3.1	+ 106.7%	1.3	3.0	+ 130.8%		2.4	3.2	+ 33.3%	