

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



June 2023

Limited existing-home inventory continues to be a boon for homebuilders, who have ramped up production to meet the rising demand in the new-home market. Nationally, housing starts were up 21.7% month-over-month as of last measure, the fastest pace in more than a year, while housing permits climbed 5.2% month-over-month, according to the U.S. Census Bureau. Renewed interest in new homes this year has helped builder confidence increase to its highest level since July 2022, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning July 2022 through June 2023, Pending Sales in the Western Upstate Association of REALTORS® region dropped 7.0 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales improved 27.3 percent.

The overall Median Sales Price increased 9.8 percent to \$280,000. The property type with the largest gain was the Single-Family Homes segment, where prices rose 11.2 percent to \$289,000. The price range that tended to sell the quickest was the \$150,000 and Below range at 50 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 73 days.

Market-wide, inventory levels rose 14.1 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale improved 15.3 percent. That amounts to 2.9 months of inventory for Single-Family Homes and 3.2 months of inventory for Condos.

Quick Facts

+ 27.3%

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

+ 4.2%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

- 1.6%

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
Inventory of Homes for Sale	7
Months Supply of Inventory	8



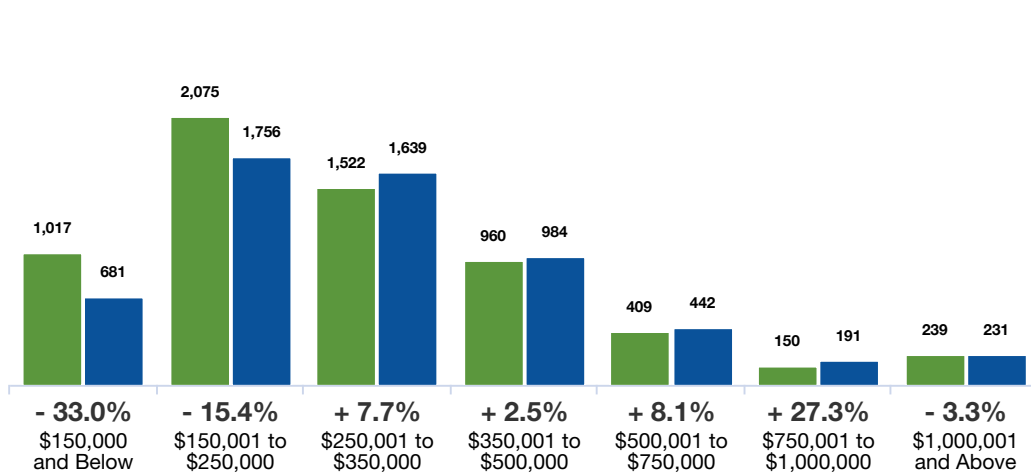
Pending Sales



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

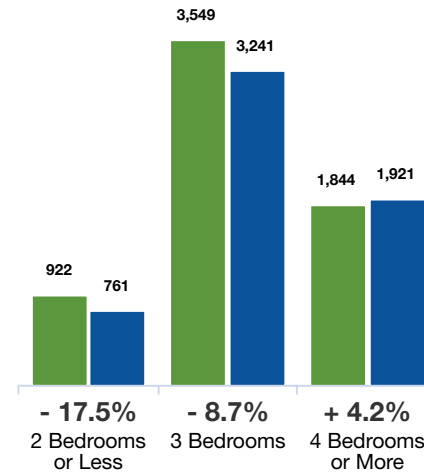
By Price Range

■ 6-2022 ■ 6-2023



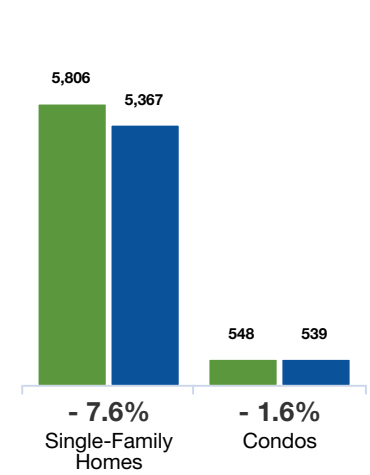
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties				Single-Family Homes				Condos			
By Price Range	6-2022	6-2023	Change	6-2022	6-2023	Change		6-2022	6-2023	Change	
\$150,000 and Below	1,017	681	- 33.0%	857	611	- 28.7%		154	63	- 59.1%	
\$150,001 to \$250,000	2,075	1,756	- 15.4%	1,848	1,460	- 21.0%		220	293	+ 33.2%	
\$250,001 to \$350,000	1,522	1,639	+ 7.7%	1,410	1,521	+ 7.9%		110	116	+ 5.5%	
\$350,001 to \$500,000	960	984	+ 2.5%	922	939	+ 1.8%		36	41	+ 13.9%	
\$500,001 to \$750,000	409	442	+ 8.1%	387	422	+ 9.0%		21	18	- 14.3%	
\$750,001 to \$1,000,000	150	191	+ 27.3%	144	183	+ 27.1%		6	8	+ 33.3%	
\$1,000,001 and Above	239	231	- 3.3%	238	231	- 2.9%		1	0	- 100.0%	
All Price Ranges	6,372	5,924	- 7.0%	5,806	5,367	- 7.6%		548	539	- 1.6%	
By Bedroom Count	6-2022	6-2023	Change	6-2022	6-2023	Change		6-2022	6-2023	Change	
2 Bedrooms or Less	922	761	- 17.5%	743	618	- 16.8%		174	136	- 21.8%	
3 Bedrooms	3,549	3,241	- 8.7%	3,243	2,932	- 9.6%		299	302	+ 1.0%	
4 Bedrooms or More	1,844	1,921	+ 4.2%	1,763	1,816	+ 3.0%		75	101	+ 34.7%	
All Bedroom Counts	6,372	5,924	- 7.0%	5,806	5,367	- 7.6%		548	539	- 1.6%	

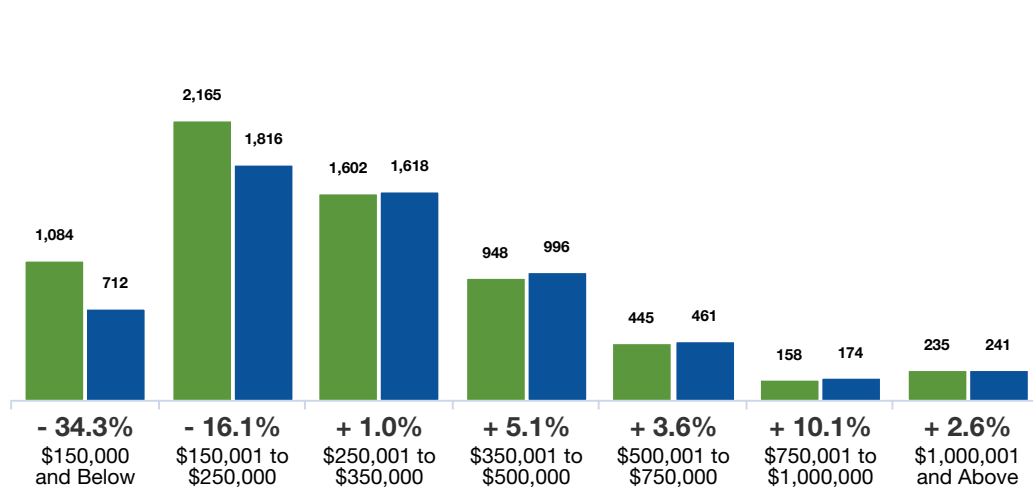
Closed Sales

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



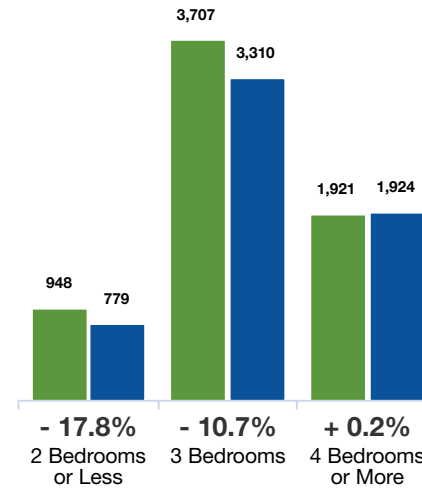
By Price Range

■ 6-2022 ■ 6-2023



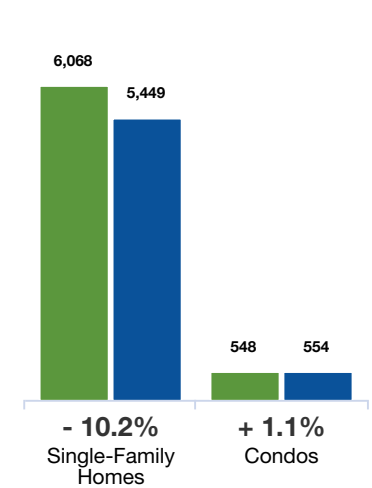
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties				Single-Family Homes				Condos			
By Price Range	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023
\$150,000 and Below	1,084	712	- 34.3%	909	634	- 30.3%	166	74	- 55.4%		
\$150,001 to \$250,000	2,165	1,816	- 16.1%	1,947	1,516	- 22.1%	212	295	+ 39.2%		
\$250,001 to \$350,000	1,602	1,618	+ 1.0%	1,499	1,497	- 0.1%	102	120	+ 17.6%		
\$350,001 to \$500,000	948	996	+ 5.1%	907	950	+ 4.7%	38	42	+ 10.5%		
\$500,001 to \$750,000	445	461	+ 3.6%	421	444	+ 5.5%	22	16	- 27.3%		
\$750,001 to \$1,000,000	158	174	+ 10.1%	151	167	+ 10.6%	7	7	0.0%		
\$1,000,001 and Above	235	241	+ 2.6%	234	241	+ 3.0%	1	0	- 100.0%		
All Price Ranges	6,637	6,018	- 9.3%	6,068	5,449	- 10.2%	548	554	+ 1.1%		
By Bedroom Count	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023
2 Bedrooms or Less	948	779	- 17.8%	765	628	- 17.9%	177	145	- 18.1%		
3 Bedrooms	3,707	3,310	- 10.7%	3,403	3,000	- 11.8%	295	304	+ 3.1%		
4 Bedrooms or More	1,921	1,924	+ 0.2%	1,839	1,816	- 1.3%	76	105	+ 38.2%		
All Bedroom Counts	6,637	6,018	- 9.3%	6,068	5,449	- 10.2%	548	554	+ 1.1%		

Days On Market Until Sale

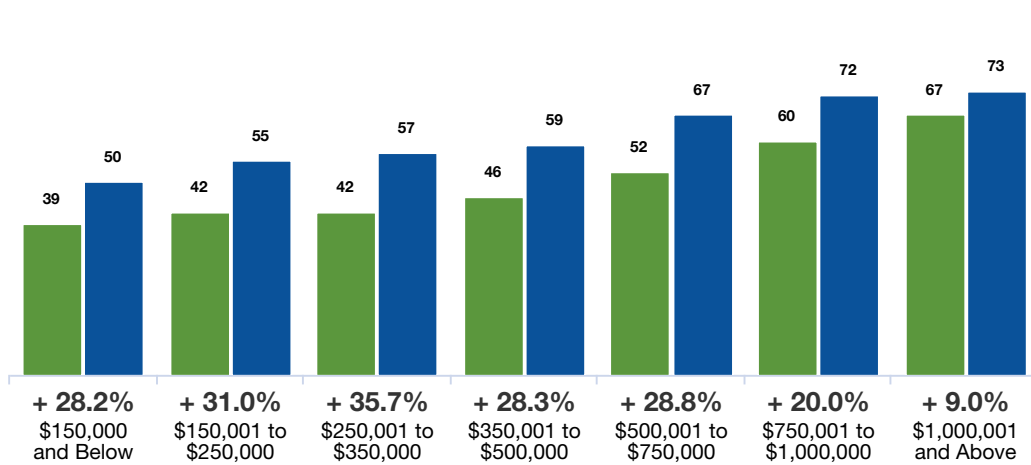


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

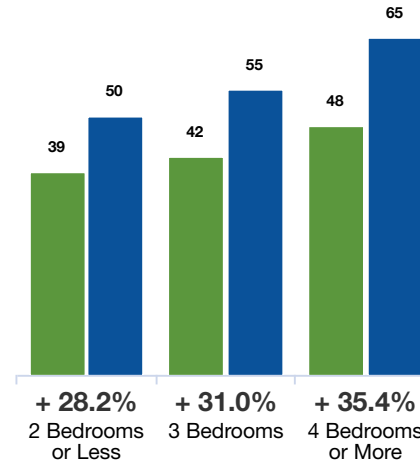
By Price Range

■ 6-2022 ■ 6-2023



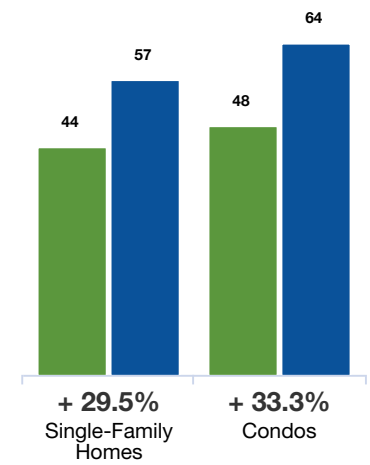
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	39	50	+ 28.2%
\$150,001 to \$250,000	42	55	+ 31.0%
\$250,001 to \$350,000	42	57	+ 35.7%
\$350,001 to \$500,000	46	59	+ 28.3%
\$500,001 to \$750,000	52	67	+ 28.8%
\$750,001 to \$1,000,000	60	72	+ 20.0%
\$1,000,001 and Above	67	73	+ 9.0%
All Price Ranges	44	58	+ 31.8%

Single-Family Homes

6-2022	6-2023	Change
40	52	+ 30.0%
40	52	+ 30.0%
41	56	+ 36.6%
46	59	+ 28.3%
52	67	+ 28.8%
62	73	+ 17.7%
67	73	+ 9.0%
44	57	+ 29.5%

Condos

6-2022	6-2023	Change
33	37	+ 12.1%
59	70	+ 18.6%
54	67	+ 24.1%
32	68	+ 112.5%
50	58	+ 16.0%
34	37	+ 8.8%
1	--	--
48	64	+ 33.3%

By Bedroom Count

6-2022	6-2023	Change
39	50	+ 28.2%
42	55	+ 31.0%
48	65	+ 35.4%
44	58	+ 31.8%

6-2022	6-2023	Change
41	51	+ 24.4%
41	53	+ 29.3%
49	65	+ 32.7%
44	57	+ 29.5%

6-2022	6-2023	Change
30	47	+ 56.7%
62	74	+ 19.4%
33	58	+ 75.8%
48	64	+ 33.3%

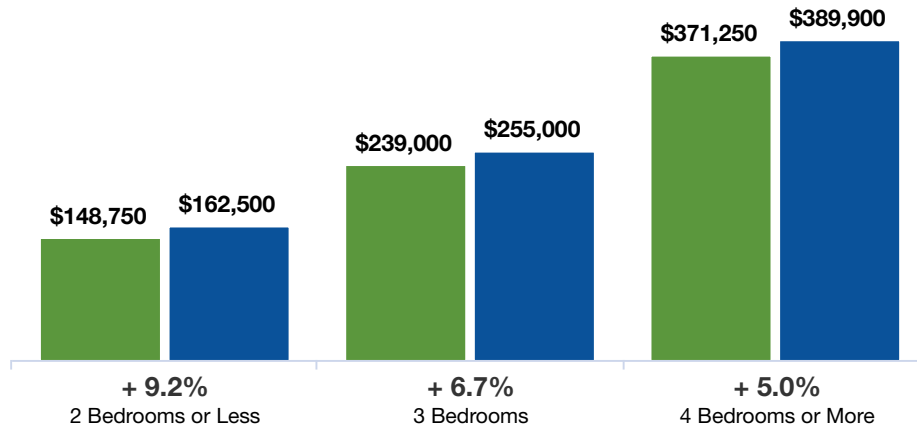
Median Sales Price



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

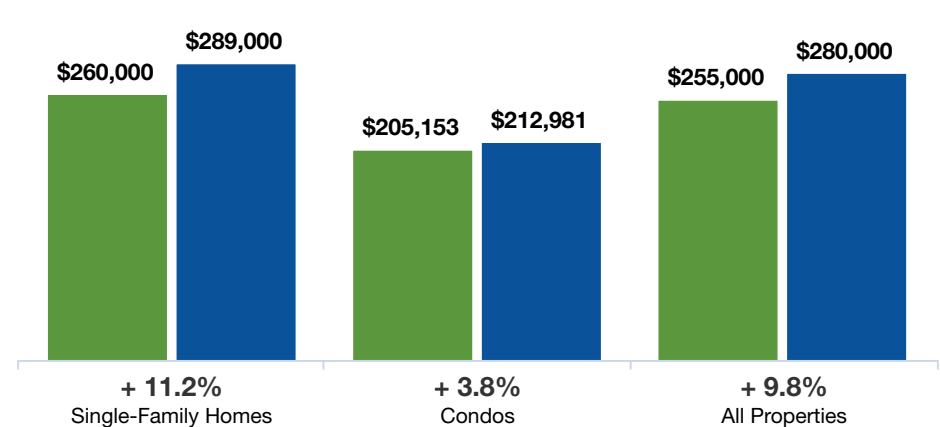
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Bedroom Count

	6-2022	6-2023	Change
2 Bedrooms or Less	\$148,750	\$162,500	+ 9.2%
3 Bedrooms	\$239,000	\$255,000	+ 6.7%
4 Bedrooms or More	\$371,250	\$389,900	+ 5.0%
All Bedroom Counts	\$255,000	\$280,000	+ 9.8%

Single-Family Homes

	6-2022	6-2023	Change
Single-Family Homes	\$260,000	\$289,000	+ 11.2%

Condos

	6-2022	6-2023	Change
Condos	\$205,153	\$212,981	+ 3.8%

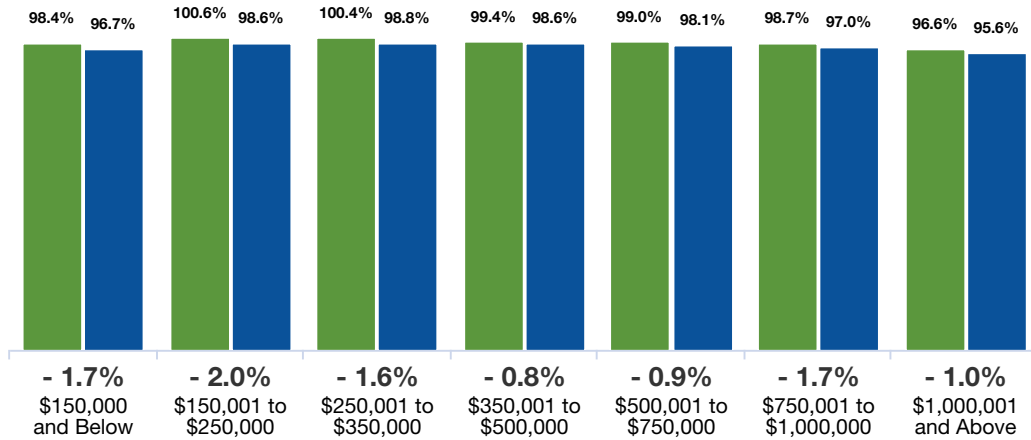
Percent of List Price Received



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.**

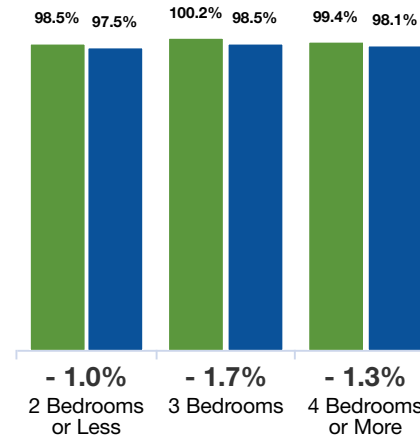
By Price Range

■ 6-2022 ■ 6-2023



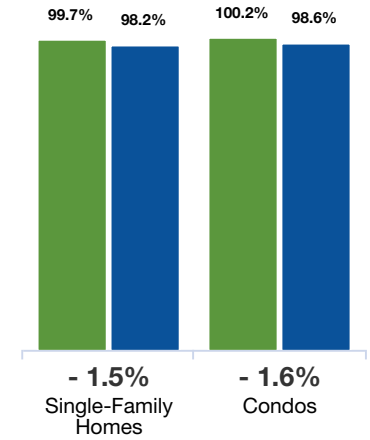
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	98.4%	96.7%	- 1.7%
\$150,001 to \$250,000	100.6%	98.6%	- 2.0%
\$250,001 to \$350,000	100.4%	98.8%	- 1.6%
\$350,001 to \$500,000	99.4%	98.6%	- 0.8%
\$500,001 to \$750,000	99.0%	98.1%	- 0.9%
\$750,001 to \$1,000,000	98.7%	97.0%	- 1.7%
\$1,000,001 and Above	96.6%	95.6%	- 1.0%
All Price Ranges	99.7%	98.2%	- 1.5%

Single-Family Homes

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	98.2%	96.4%	- 1.8%
\$150,001 to \$250,000	100.6%	98.6%	- 2.0%
\$250,001 to \$350,000	100.3%	98.9%	- 1.4%
\$350,001 to \$500,000	99.5%	98.7%	- 0.8%
\$500,001 to \$750,000	99.0%	98.0%	- 1.0%
\$750,001 to \$1,000,000	98.6%	97.0%	- 1.6%
\$1,000,001 and Above	96.6%	95.6%	- 1.0%
All Price Ranges	99.7%	98.2%	- 1.5%

Condos

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	99.9%	99.0%	- 0.9%
\$150,001 to \$250,000	100.3%	98.6%	- 1.7%
\$250,001 to \$350,000	101.2%	98.5%	- 2.7%
\$350,001 to \$500,000	99.4%	98.4%	- 1.0%
\$500,001 to \$750,000	98.6%	98.3%	- 0.3%
\$750,001 to \$1,000,000	100.2%	98.4%	- 1.8%
\$1,000,001 and Above	100.0%	--	--
All Price Ranges	100.2%	98.6%	- 1.6%

By Bedroom Count

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	98.5%	97.5%	- 1.0%
3 Bedrooms	100.2%	98.5%	- 1.7%
4 Bedrooms or More	99.4%	98.1%	- 1.3%
All Bedroom Counts	99.7%	98.2%	- 1.5%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	98.0%	97.3%	- 0.7%
3 Bedrooms	100.3%	98.5%	- 1.8%
4 Bedrooms or More	99.4%	98.1%	- 1.3%
All Bedroom Counts	99.7%	98.2%	- 1.5%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	100.4%	98.2%	- 2.2%
3 Bedrooms	100.0%	98.7%	- 1.3%
4 Bedrooms or More	100.7%	98.9%	- 1.8%
All Bedroom Counts	100.2%	98.6%	- 1.6%

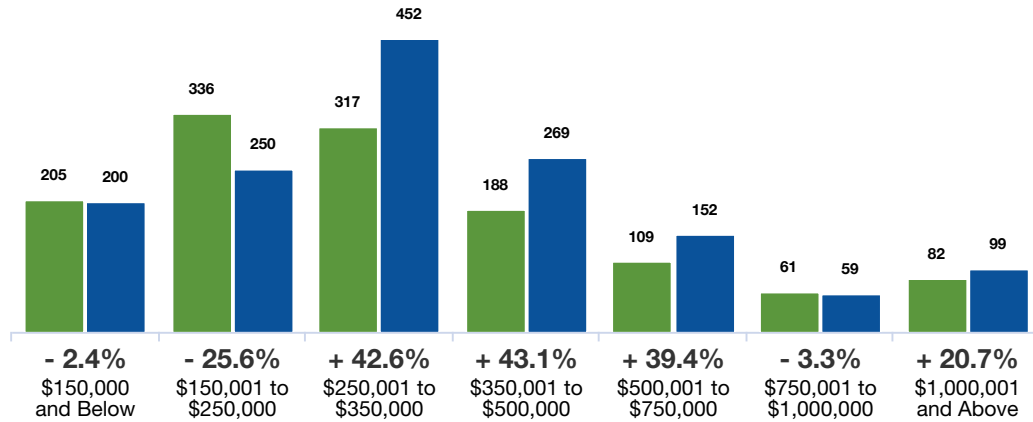
Inventory of Homes for Sale



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

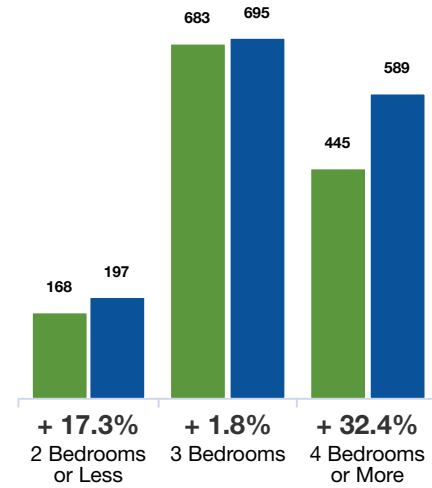
By Price Range

■ 6-2022 ■ 6-2023



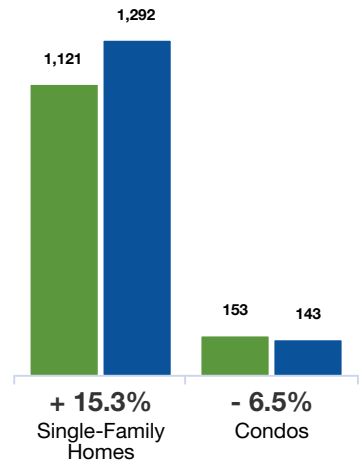
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	205	200	- 2.4%
\$150,001 to \$250,000	336	250	- 25.6%
\$250,001 to \$350,000	317	452	+ 42.6%
\$350,001 to \$500,000	188	269	+ 43.1%
\$500,001 to \$750,000	109	152	+ 39.4%
\$750,001 to \$1,000,000	61	59	- 3.3%
\$1,000,001 and Above	82	99	+ 20.7%
All Price Ranges	1,298	1,481	+ 14.1%

Single-Family Homes

6-2022	6-2023	Change
162	123	- 24.1%
253	215	- 15.0%
285	406	+ 42.5%
179	253	+ 41.3%
101	143	+ 41.6%
59	54	- 8.5%
82	98	+ 19.5%
1,121	1,292	+ 15.3%

Condos

6-2022	6-2023	Change
24	38	+ 58.3%
82	33	- 59.8%
31	44	+ 41.9%
7	14	+ 100.0%
8	9	+ 12.5%
1	5	+ 400.0%
0	0	0.0%
153	143	- 6.5%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	168	197	+ 17.3%
3 Bedrooms	683	695	+ 1.8%
4 Bedrooms or More	445	589	+ 32.4%
All Bedroom Counts	1,298	1,481	+ 14.1%

6-2022	6-2023	Change
111	119	+ 7.2%
592	607	+ 2.5%
416	566	+ 36.1%
1,121	1,292	+ 15.3%

6-2022	6-2023	Change
36	42	+ 16.7%
90	80	- 11.1%
27	21	- 22.2%
153	143	- 6.5%

Months Supply of Inventory

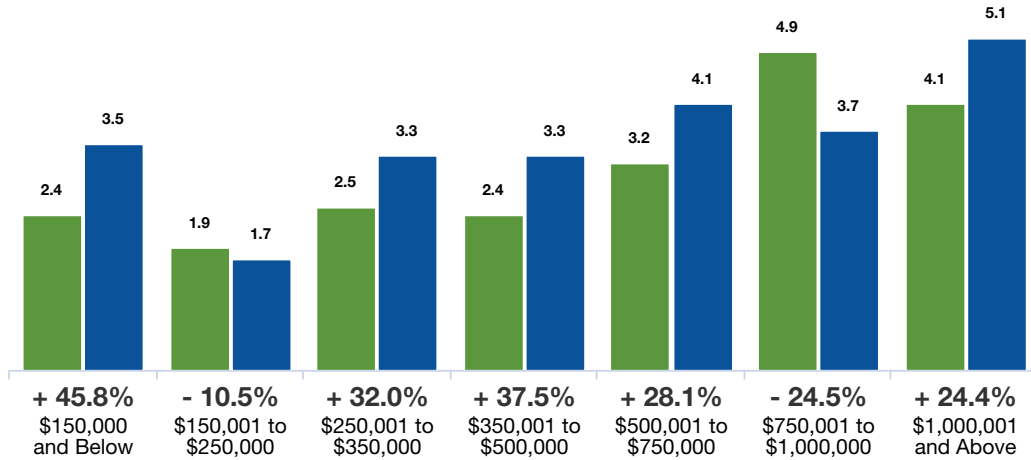


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

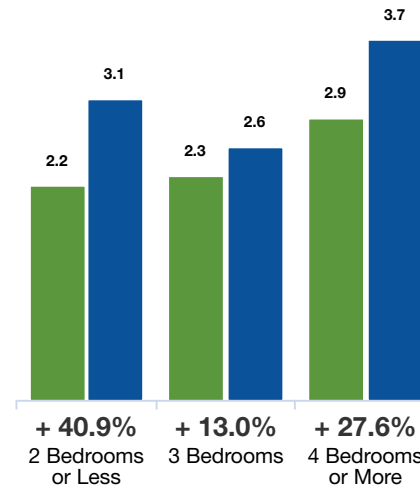
By Price Range

■ 6-2022 ■ 6-2023



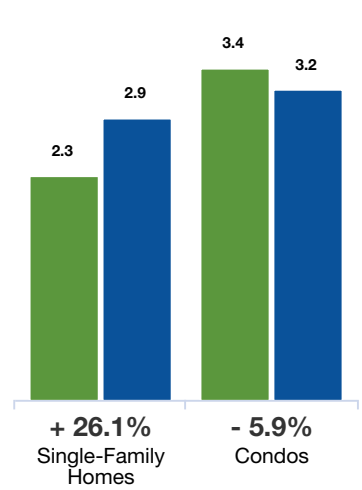
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	2.4	3.5	+ 45.8%
\$150,001 to \$250,000	1.9	1.7	- 10.5%
\$250,001 to \$350,000	2.5	3.3	+ 32.0%
\$350,001 to \$500,000	2.4	3.3	+ 37.5%
\$500,001 to \$750,000	3.2	4.1	+ 28.1%
\$750,001 to \$1,000,000	4.9	3.7	- 24.5%
\$1,000,001 and Above	4.1	5.1	+ 24.4%
All Price Ranges	2.4	3.0	+ 25.0%

Single-Family Homes

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	2.3	2.4	+ 4.3%
\$150,001 to \$250,000	1.6	1.8	+ 12.5%
\$250,001 to \$350,000	2.4	3.2	+ 33.3%
\$350,001 to \$500,000	2.3	3.2	+ 39.1%
\$500,001 to \$750,000	3.1	4.1	+ 32.3%
\$750,001 to \$1,000,000	4.9	3.5	- 28.6%
\$1,000,001 and Above	4.1	5.1	+ 24.4%
All Price Ranges	2.3	2.9	+ 26.1%

Condos

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1.9	7.2	+ 278.9%
\$150,001 to \$250,000	4.5	1.4	- 68.9%
\$250,001 to \$350,000	3.4	4.6	+ 35.3%
\$350,001 to \$500,000	2.3	3.8	+ 65.2%
\$500,001 to \$750,000	3.8	4.0	+ 5.3%
\$750,001 to \$1,000,000	0.8	3.8	+ 375.0%
\$1,000,001 and Above	--	--	--
All Price Ranges	3.4	3.2	- 5.9%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	2.2	3.1	+ 40.9%
3 Bedrooms	2.3	2.6	+ 13.0%
4 Bedrooms or More	2.9	3.7	+ 27.6%
All Bedroom Counts	2.4	3.0	+ 25.0%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	1.8	2.3	+ 27.8%
3 Bedrooms	2.2	2.5	+ 13.6%
4 Bedrooms or More	2.8	3.7	+ 32.1%
All Bedroom Counts	2.3	2.9	+ 26.1%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	2.5	3.7	+ 48.0%
3 Bedrooms	3.6	3.2	- 11.1%
4 Bedrooms or More	4.3	2.5	- 41.9%
All Bedroom Counts	3.4	3.2	- 5.9%