

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2023

Nationally, sales of new single-family homes fell 2.5% month-over-month as of last measure, marking the first monthly decline since February, according to the U.S. Census Bureau. Despite the decrease, new-home sales are up 23.8% year-over-year, as a lack of existing-home inventory has boosted demand for the new-home market in recent months. As a result, builder confidence has continued to improve, reaching a 13-month high in July, according to the latest NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning August 2022 through July 2023, Pending Sales in the Western Upstate Association of REALTORS® region decreased 7.7 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales went up 14.8 percent.

The overall Median Sales Price increased 8.9 percent to \$281,040. The property type with the largest gain was the Single-Family Homes segment, where prices improved 9.4 percent to \$290,000. 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 \$750,001 to \$1,000,000 range at 86 days.

Market-wide, inventory levels improved 9.0 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale increased 8.4 percent. That amounts to 3.0 months of inventory for Single-Family Homes and 3.2 months of inventory for Condos.

Quick Facts

+ 14.8%

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

+ 2.1%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

- 4.9%

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

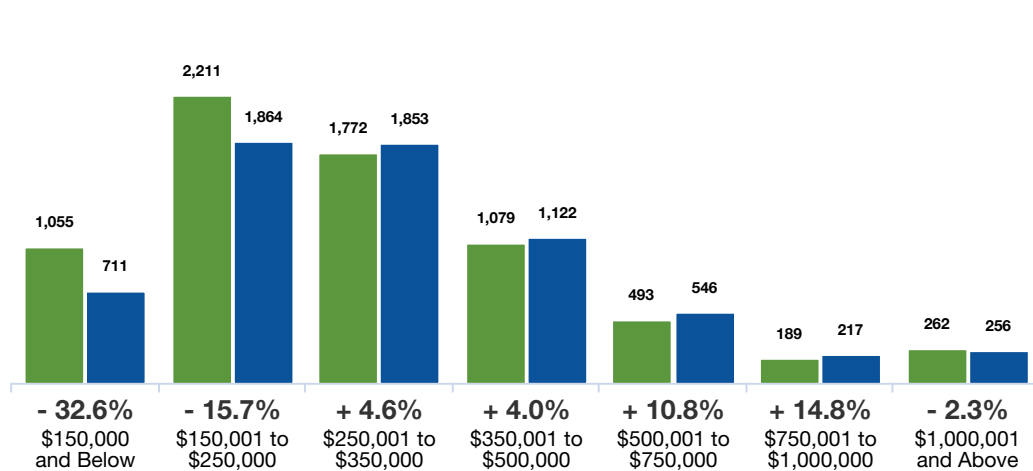
Pending Sales



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

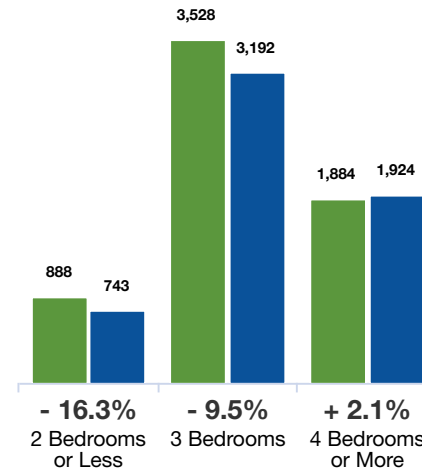
By Price Range

■ 7-2022 ■ 7-2023



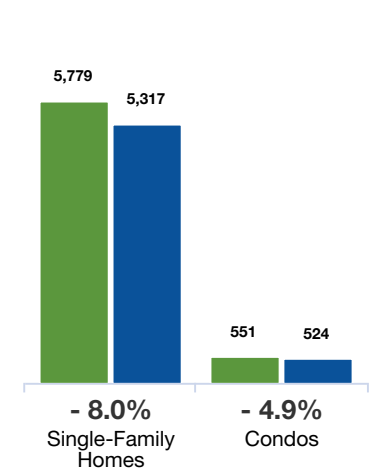
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	1,055	711	- 32.6%
\$150,001 to \$250,000	2,211	1,864	- 15.7%
\$250,001 to \$350,000	1,772	1,853	+ 4.6%
\$350,001 to \$500,000	1,079	1,122	+ 4.0%
\$500,001 to \$750,000	493	546	+ 10.8%
\$750,001 to \$1,000,000	189	217	+ 14.8%
\$1,000,001 and Above	262	256	- 2.3%
All Price Ranges	6,348	5,859	- 7.7%

Single-Family Homes

7-2022	7-2023	Change
901	645	- 28.4%
1,947	1,562	- 19.8%
1,647	1,726	+ 4.8%
1,040	1,071	+ 3.0%
472	524	+ 11.0%
183	207	+ 13.1%
261	256	- 1.9%
5,779	5,317	- 8.0%

Condos

7-2022	7-2023	Change
148	58	- 60.8%
255	299	+ 17.3%
123	124	+ 0.8%
37	46	+ 24.3%
20	20	0.0%
6	10	+ 66.7%
1	0	- 100.0%
551	524	- 4.9%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	888	743	- 16.3%
3 Bedrooms	3,528	3,192	- 9.5%
4 Bedrooms or More	1,884	1,924	+ 2.1%
All Bedroom Counts	6,348	5,859	- 7.7%

7-2022	7-2023	Change
716	609	- 14.9%
3,215	2,884	- 10.3%
1,800	1,824	+ 1.3%
5,779	5,317	- 8.0%

7-2022	7-2023	Change
166	128	- 22.9%
307	300	- 2.3%
78	96	+ 23.1%
551	524	- 4.9%

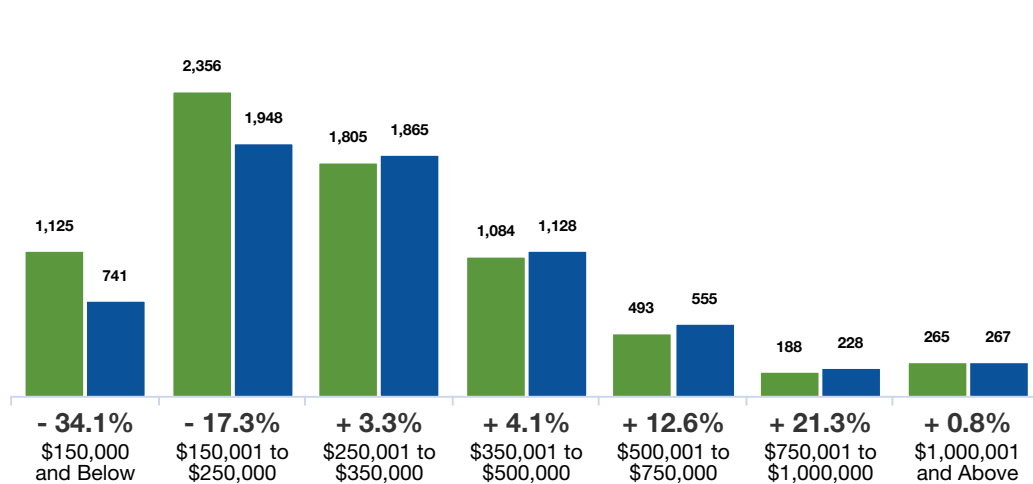
Closed Sales

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



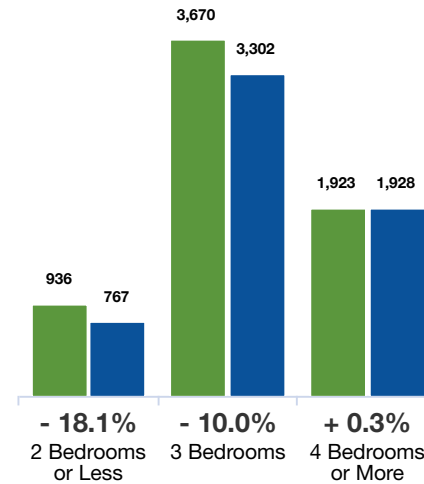
By Price Range

■ 7-2022 ■ 7-2023



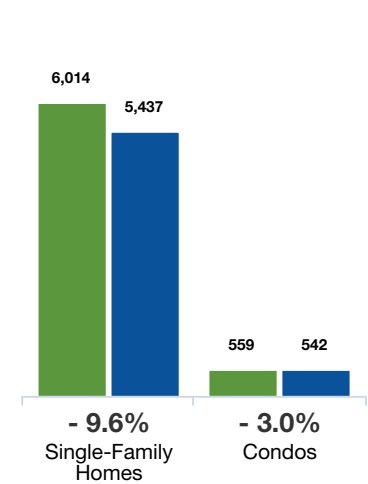
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	1,125	741	- 34.1%
\$150,001 to \$250,000	2,356	1,948	- 17.3%
\$250,001 to \$350,000	1,805	1,865	+ 3.3%
\$350,001 to \$500,000	1,084	1,128	+ 4.1%
\$500,001 to \$750,000	493	555	+ 12.6%
\$750,001 to \$1,000,000	188	228	+ 21.3%
\$1,000,001 and Above	265	267	+ 0.8%
All Price Ranges	6,591	5,997	- 9.0%

Single-Family Homes

7-2022	7-2023	Change
949	671	- 29.3%
2,099	1,643	- 21.7%
1,695	1,722	+ 1.6%
1,044	1,079	+ 3.4%
468	535	+ 14.3%
182	218	+ 19.8%
264	267	+ 1.1%
6,014	5,437	- 9.6%

Condos

7-2022	7-2023	Change
170	63	- 62.9%
249	301	+ 20.9%
108	140	+ 29.6%
38	44	+ 15.8%
23	18	- 21.7%
6	10	+ 66.7%
1	0	- 100.0%
559	542	- 3.0%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	936	767	- 18.1%
3 Bedrooms	3,670	3,302	- 10.0%
4 Bedrooms or More	1,923	1,928	+ 0.3%
All Bedroom Counts	6,591	5,997	- 9.0%

7-2022	7-2023	Change
753	624	- 17.1%
3,361	2,989	- 11.1%
1,838	1,824	- 0.8%
6,014	5,437	- 9.6%

7-2022	7-2023	Change
178	137	- 23.0%
302	305	+ 1.0%
79	100	+ 26.6%
559	542	- 3.0%

Days On Market Until Sale

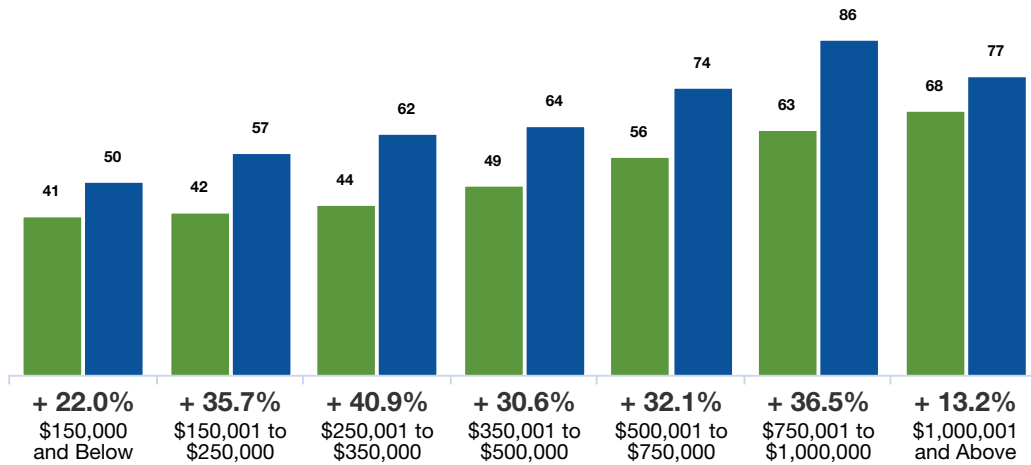


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

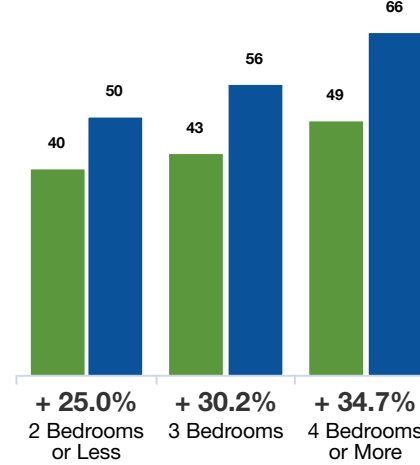
By Price Range

■ 7-2022 ■ 7-2023



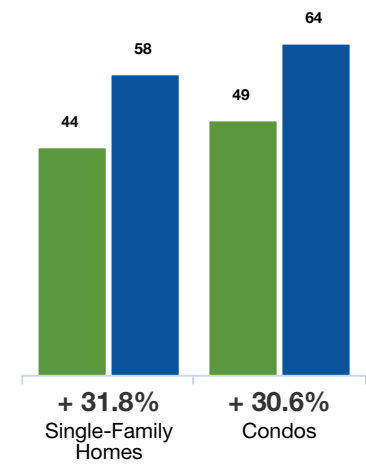
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties				Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	41	50	+ 22.0%	41	51	+ 24.4%	35	37	+ 5.7%
\$150,001 to \$250,000	42	57	+ 35.7%	40	54	+ 35.0%	57	69	+ 21.1%
\$250,001 to \$350,000	44	62	+ 40.9%	43	61	+ 41.9%	51	68	+ 33.3%
\$350,001 to \$500,000	49	64	+ 30.6%	49	64	+ 30.6%	40	70	+ 75.0%
\$500,001 to \$750,000	56	74	+ 32.1%	56	75	+ 33.9%	51	65	+ 27.5%
\$750,001 to \$1,000,000	63	86	+ 36.5%	64	87	+ 35.9%	35	62	+ 77.1%
\$1,000,001 and Above	68	77	+ 13.2%	68	77	+ 13.2%	1	--	--
All Price Ranges	44	59	+ 34.1%	44	58	+ 31.8%	49	64	+ 30.6%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	40	50	+ 25.0%	42	51	+ 21.4%	29	49	+ 69.0%
3 Bedrooms	43	56	+ 30.2%	41	55	+ 34.1%	62	72	+ 16.1%
4 Bedrooms or More	49	66	+ 34.7%	50	66	+ 32.0%	41	59	+ 43.9%
All Bedroom Counts	44	59	+ 34.1%	44	58	+ 31.8%	49	64	+ 30.6%

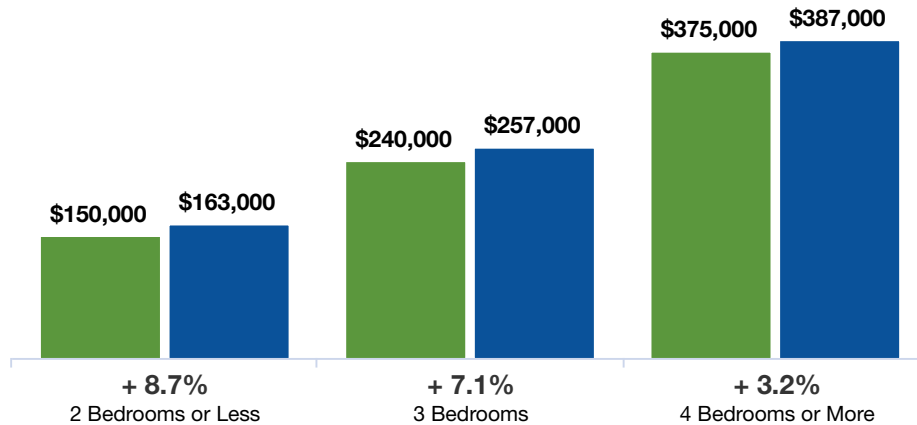
Median Sales Price



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

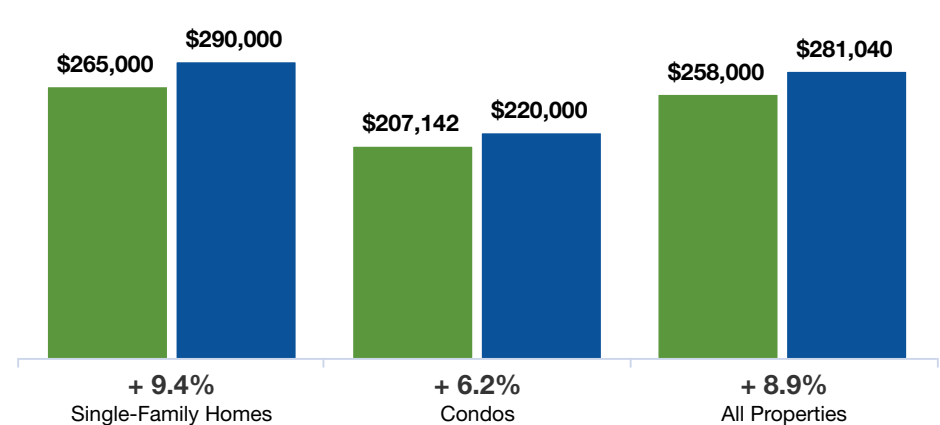
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Bedroom Count

	7-2022	7-2023	Change
2 Bedrooms or Less	\$150,000	\$163,000	+ 8.7%
3 Bedrooms	\$240,000	\$257,000	+ 7.1%
4 Bedrooms or More	\$375,000	\$387,000	+ 3.2%
All Bedroom Counts	\$258,000	\$281,040	+ 8.9%

Single-Family Homes

	7-2022	7-2023	Change
	\$147,700	\$160,000	+ 8.3%
	\$242,000	\$259,900	+ 7.4%
	\$380,000	\$400,000	+ 5.3%
All Single-Family Homes	\$265,000	\$290,000	+ 9.4%

Condos

	7-2022	7-2023	Change
	\$157,000	\$169,000	+ 7.6%
	\$221,790	\$233,990	+ 5.5%
	\$159,000	\$204,000	+ 28.3%
All Condos	\$207,142	\$220,000	+ 6.2%

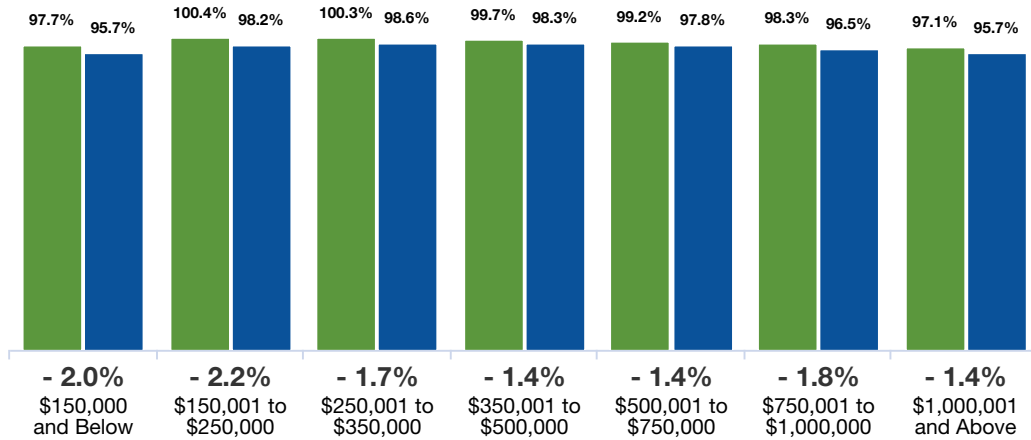
Percent of List Price Received



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.**

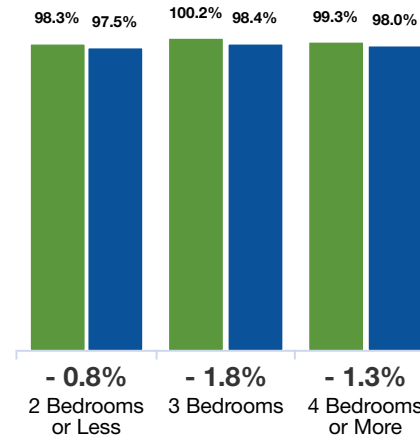
By Price Range

■ 7-2022 ■ 7-2023



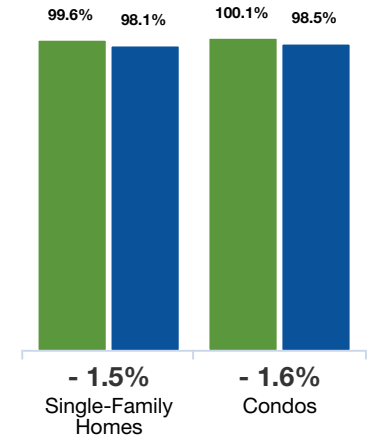
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	97.7%	95.7%	- 2.0%
\$150,001 to \$250,000	100.4%	98.2%	- 2.2%
\$250,001 to \$350,000	100.3%	98.6%	- 1.7%
\$350,001 to \$500,000	99.7%	98.3%	- 1.4%
\$500,001 to \$750,000	99.2%	97.8%	- 1.4%
\$750,001 to \$1,000,000	98.3%	96.5%	- 1.8%
\$1,000,001 and Above	97.1%	95.7%	- 1.4%
All Price Ranges	99.6%	98.1%	- 1.5%

Single-Family Homes

7-2022	7-2023	Change
97.4%	95.5%	- 2.0%
100.4%	98.2%	- 2.2%
100.3%	98.6%	- 1.7%
99.6%	98.4%	- 1.2%
99.3%	97.8%	- 1.5%
98.2%	96.4%	- 1.8%
97.1%	95.7%	- 1.4%
99.6%	98.1%	- 1.5%

Condos

7-2022	7-2023	Change
99.6%	98.5%	- 1.1%
100.4%	98.4%	- 2.0%
101.4%	98.3%	- 3.1%
101.5%	98.6%	- 2.9%
98.3%	98.4%	+ 0.1%
102.0%	98.3%	- 3.6%
100.0%	--	--
100.1%	98.5%	- 1.6%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	98.3%	97.5%	- 0.8%
3 Bedrooms	100.2%	98.4%	- 1.8%
4 Bedrooms or More	99.3%	98.0%	- 1.3%
All Bedroom Counts	99.6%	98.1%	- 1.5%

7-2022	7-2023	Change
97.9%	97.4%	- 0.5%
100.2%	98.4%	- 1.8%
99.3%	98.0%	- 1.3%
99.6%	98.1%	- 1.5%

7-2022	7-2023	Change
100.3%	98.1%	- 2.2%
99.9%	98.6%	- 1.3%
100.7%	98.8%	- 1.9%
100.1%	98.5%	- 1.6%

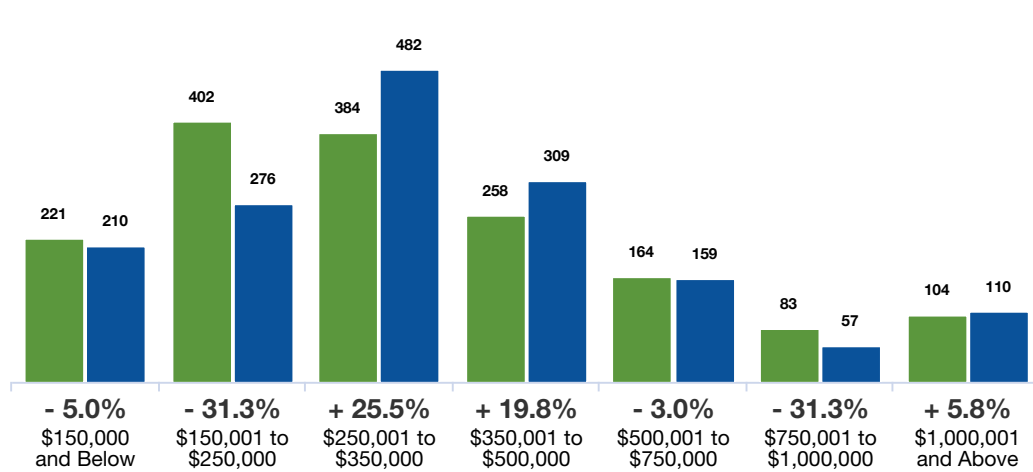
Inventory of Homes for Sale



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

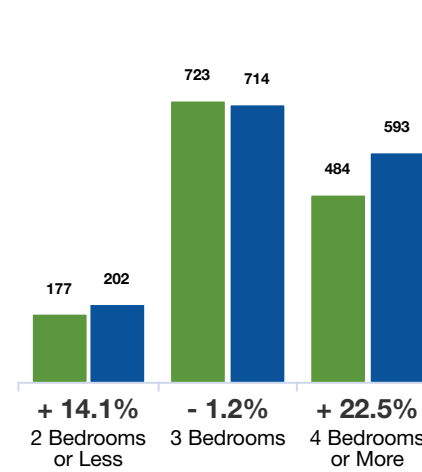
By Price Range

■ 7-2022 ■ 7-2023



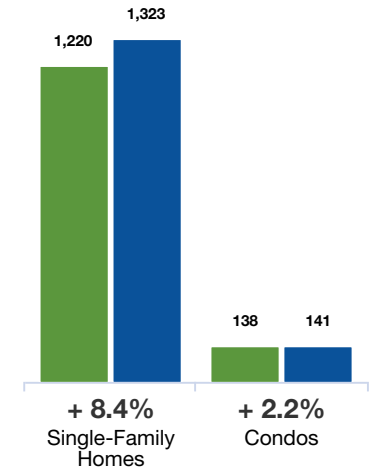
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties				Single-Family Homes				Condos			
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023
\$150,000 and Below	221	210	- 5.0%	181	126	- 30.4%	20	47	+ 135.0%		
\$150,001 to \$250,000	402	276	- 31.3%	328	245	- 25.3%	73	30	- 58.9%		
\$250,001 to \$350,000	384	482	+ 25.5%	350	441	+ 26.0%	32	39	+ 21.9%		
\$350,001 to \$500,000	258	309	+ 19.8%	244	287	+ 17.6%	11	19	+ 72.7%		
\$500,001 to \$750,000	164	159	- 3.0%	153	152	- 0.7%	11	6	- 45.5%		
\$750,001 to \$1,000,000	83	57	- 31.3%	80	53	- 33.8%	2	4	+ 100.0%		
\$1,000,001 and Above	104	110	+ 5.8%	104	109	+ 4.8%	0	0	0.0%		
All Price Ranges	1,384	1,509	+ 9.0%	1,220	1,323	+ 8.4%	138	141	+ 2.2%		
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023
2 Bedrooms or Less	177	202	+ 14.1%	124	116	- 6.5%	33	52	+ 57.6%		
3 Bedrooms	723	714	- 1.2%	641	635	- 0.9%	79	70	- 11.4%		
4 Bedrooms or More	484	593	+ 22.5%	455	572	+ 25.7%	26	19	- 26.9%		
All Bedroom Counts	1,384	1,509	+ 9.0%	1,220	1,323	+ 8.4%	138	141	+ 2.2%		

Months Supply of Inventory

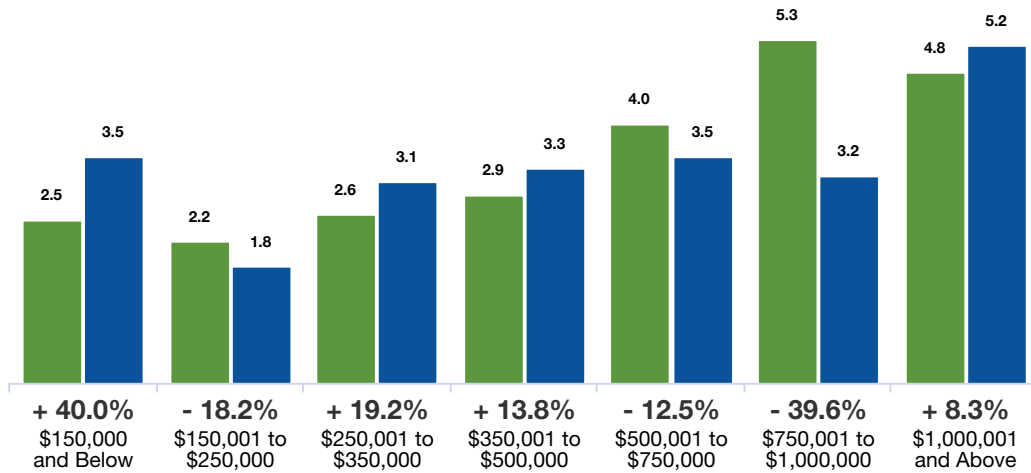


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

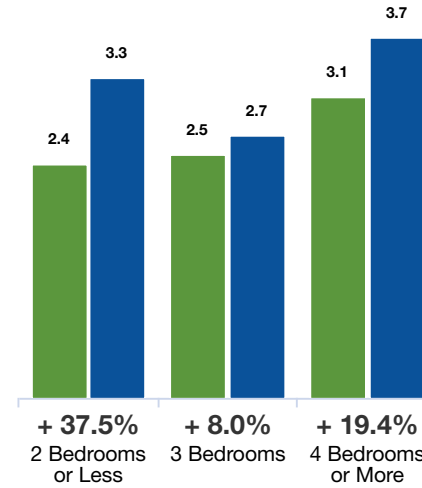
By Price Range

■ 7-2022 ■ 7-2023



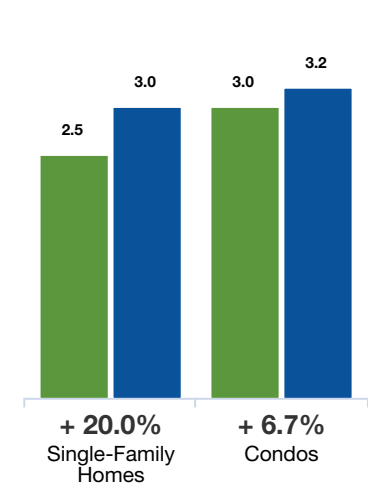
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	2.5	3.5	+ 40.0%
\$150,001 to \$250,000	2.2	1.8	- 18.2%
\$250,001 to \$350,000	2.6	3.1	+ 19.2%
\$350,001 to \$500,000	2.9	3.3	+ 13.8%
\$500,001 to \$750,000	4.0	3.5	- 12.5%
\$750,001 to \$1,000,000	5.3	3.2	- 39.6%
\$1,000,001 and Above	4.8	5.2	+ 8.3%
All Price Ranges	2.6	3.1	+ 19.2%

Single-Family Homes

	7-2022	7-2023	Change
2 Bedrooms or Less	2.4	2.3	- 4.2%
3 Bedrooms	2.0	1.9	- 5.0%
4 Bedrooms or More	2.6	3.1	+ 19.2%
	2.8	3.2	+ 14.3%
	3.9	3.5	- 10.3%
	5.2	3.1	- 40.4%
	4.8	5.1	+ 6.2%
All Single-Family Homes	2.5	3.0	+ 20.0%

Condos

	7-2022	7-2023	Change
	1.6	9.7	+ 506.2%
	3.4	1.2	- 64.7%
	3.1	3.8	+ 22.6%
	3.6	5.0	+ 38.9%
	5.0	2.7	- 46.0%
	1.3	3.2	+ 146.2%
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All Condos	3.0	3.2	+ 6.7%

By Bedroom Count

	7-2022	7-2023	Change
2 Bedrooms or Less	2.4	3.3	+ 37.5%
3 Bedrooms	2.5	2.7	+ 8.0%
4 Bedrooms or More	3.1	3.7	+ 19.4%
All Bedroom Counts	2.6	3.1	+ 19.2%

Single-Family Homes

	7-2022	7-2023	Change
2 Bedrooms or Less	2.1	2.3	+ 9.5%
3 Bedrooms	2.4	2.6	+ 8.3%
4 Bedrooms or More	3.0	3.8	+ 26.7%
All Single-Family Homes	2.5	3.0	+ 20.0%

Condos

	7-2022	7-2023	Change
	2.4	4.9	+ 104.2%
	3.1	2.8	- 9.7%
	4.0	2.4	- 40.0%
All Condos	3.0	3.2	+ 6.7%