

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## August 2023

New-home sales recently hit a 17-month high, rising 4.4% month-over-month nationally, according to the U.S. Census Bureau. New-home sales were up 31.5% year-over-year, led by gains in the Midwest and West, where monthly sales jumped 47.4% and 21.5%, respectively. The new-home market continues to benefit from the lack of existing-home inventory, and with many builders offering sales incentives, including price reductions and mortgage rate buydowns, homebuyers are increasingly turning to new construction for their next home purchase. For the 12-month period spanning September 2022 through August 2023, Pending Sales in the Western Upstate Association of REALTORS® region were down 6.8 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales improved 11.8 percent.

The overall Median Sales Price improved 10.0 percent to \$285,000. The property type with the largest gain was the Single-Family Homes segment, where prices went up 9.7 percent to \$290,600. The price range that tended to sell the quickest was the \$150,000 and Below range at 52 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 77 days.

Market-wide, inventory levels increased 9.9 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale were up 9.6 percent. That amounts to 3.1 months of inventory for Single-Family Homes and 3.1 months of inventory for Condos.

## Quick Facts

**+ 11.8%**

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

**+ 3.2%**

Bedroom Count with  
Strongest Sales:  
**4 Bedrooms or More**

**- 1.5%**

Property Type With  
Strongest Sales:  
**Condos**

Pending Sales	<b>2</b>
Closed Sales	<b>3</b>
Days On Market Until Sale	<b>4</b>
Median Sales Price	<b>5</b>
Percent of List Price Received	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>

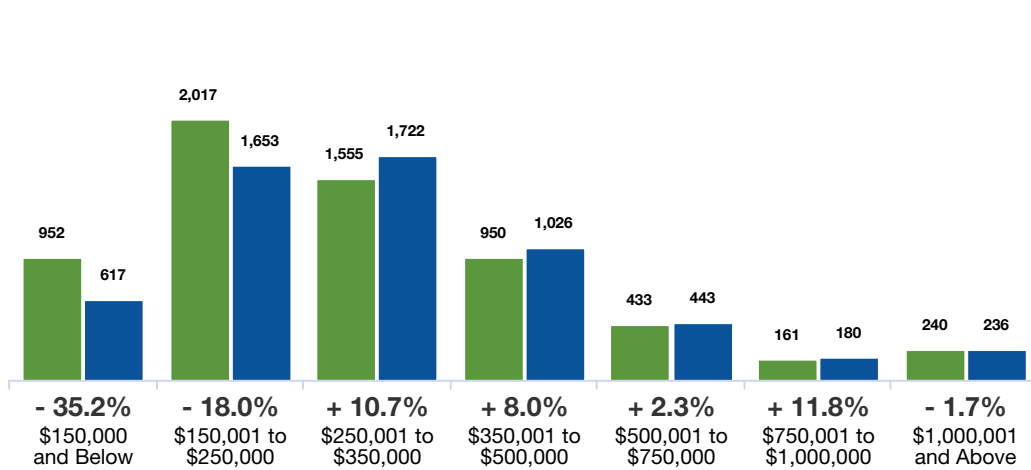
# Pending Sales

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



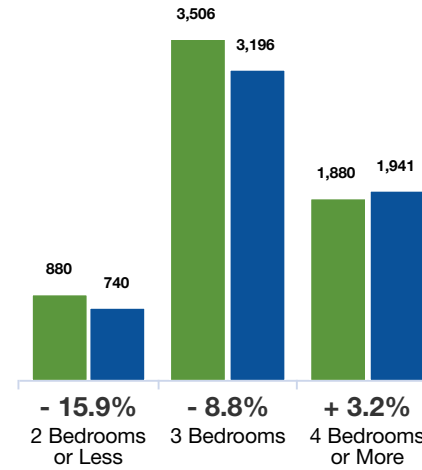
## By Price Range

■ 8-2022 ■ 8-2023



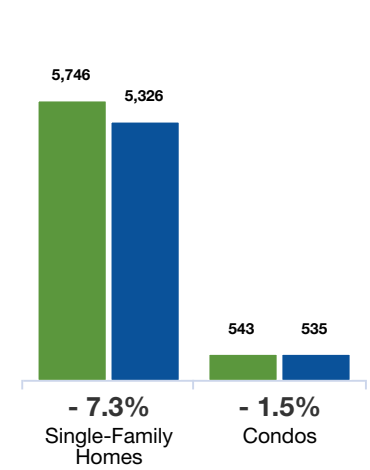
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	952	617	- 35.2%
\$150,001 to \$250,000	2,017	1,653	- 18.0%
\$250,001 to \$350,000	1,555	1,722	+ 10.7%
\$350,001 to \$500,000	950	1,026	+ 8.0%
\$500,001 to \$750,000	433	443	+ 2.3%
\$750,001 to \$1,000,000	161	180	+ 11.8%
\$1,000,001 and Above	240	236	- 1.7%
<b>All Price Ranges</b>	<b>6,308</b>	<b>5,877</b>	<b>- 6.8%</b>

### Single-Family Homes

8-2022	8-2023	Change
824	564	- 31.6%
1,759	1,360	- 22.7%
1,443	1,595	+ 10.5%
914	976	+ 6.8%
412	424	+ 2.9%
155	171	+ 10.3%
239	236	- 1.3%
<b>5,746</b>	<b>5,326</b>	<b>- 7.3%</b>

### Condos

8-2022	8-2023	Change
123	45	- 63.4%
251	291	+ 15.9%
110	125	+ 13.6%
32	48	+ 50.0%
20	17	- 15.0%
6	9	+ 50.0%
1	0	- 100.0%
<b>543</b>	<b>535</b>	<b>- 1.5%</b>

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	880	740	- 15.9%
3 Bedrooms	3,506	3,196	- 8.8%
4 Bedrooms or More	1,880	1,941	+ 3.2%
<b>All Bedroom Counts</b>	<b>6,308</b>	<b>5,877</b>	<b>- 6.8%</b>

8-2022	8-2023	Change
716	603	- 15.8%
3,195	2,879	- 9.9%
1,793	1,844	+ 2.8%
<b>5,746</b>	<b>5,326</b>	<b>- 7.3%</b>

8-2022	8-2023	Change
158	131	- 17.1%
304	310	+ 2.0%
81	94	+ 16.0%
<b>543</b>	<b>535</b>	<b>- 1.5%</b>

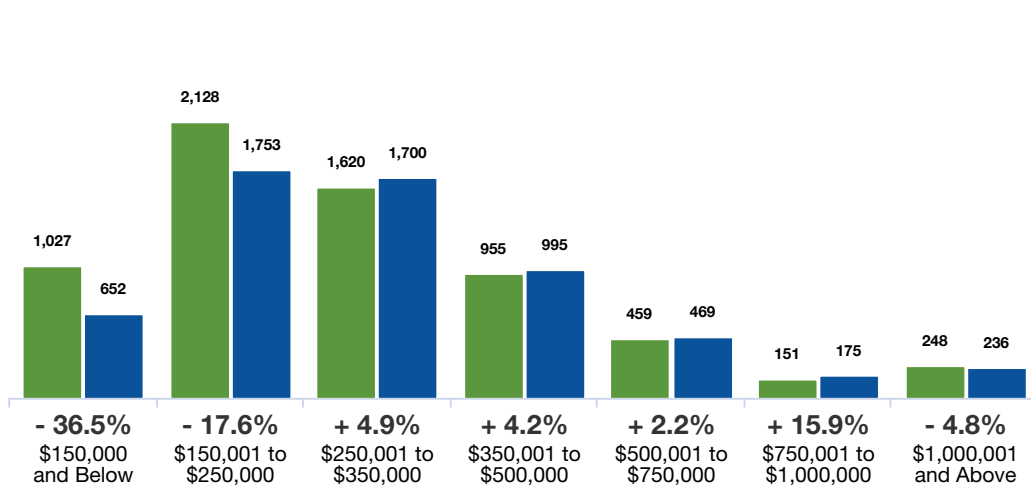
# Closed Sales

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



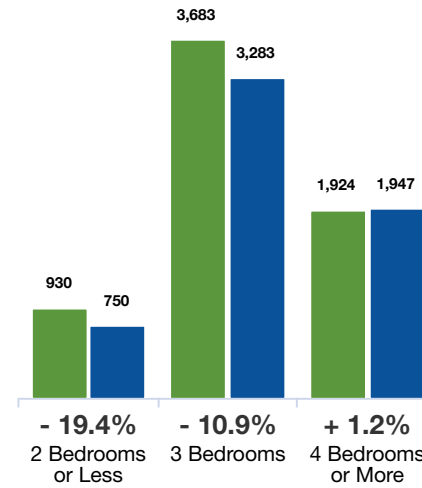
## By Price Range

■ 8-2022 ■ 8-2023



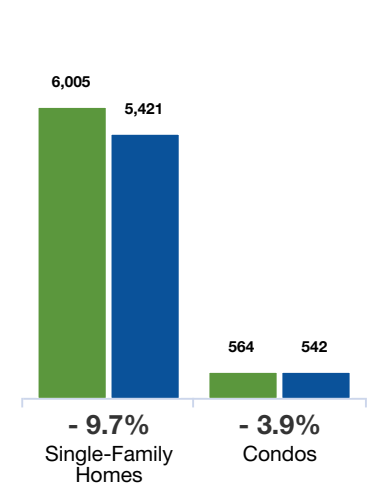
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	1,027	652	- 36.5%
\$150,001 to \$250,000	2,128	1,753	- 17.6%
\$250,001 to \$350,000	1,620	1,700	+ 4.9%
\$350,001 to \$500,000	955	995	+ 4.2%
\$500,001 to \$750,000	459	469	+ 2.2%
\$750,001 to \$1,000,000	151	175	+ 15.9%
\$1,000,001 and Above	248	236	- 4.8%
<b>All Price Ranges</b>	<b>6,588</b>	<b>5,980</b>	<b>- 9.2%</b>
By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	930	750	- 19.4%
3 Bedrooms	3,683	3,283	- 10.9%
4 Bedrooms or More	1,924	1,947	+ 1.2%
<b>All Bedroom Counts</b>	<b>6,588</b>	<b>5,980</b>	<b>- 9.2%</b>

### Single-Family Homes

8-2022	8-2023	Change	8-2022	8-2023	Change
876	595	- 32.1%	145	49	- 66.2%
1,877	1,450	- 22.7%	244	300	+ 23.0%
1,504	1,578	+ 4.9%	115	120	+ 4.3%
918	946	+ 3.1%	34	46	+ 35.3%
438	450	+ 2.7%	19	18	- 5.3%
145	166	+ 14.5%	6	9	+ 50.0%
247	236	- 4.5%	1	0	- 100.0%
<b>6,005</b>	<b>5,421</b>	<b>- 9.7%</b>	<b>564</b>	<b>542</b>	<b>- 3.9%</b>
8-2022	8-2023	Change	8-2022	8-2023	Change
751	615	- 18.1%	173	129	- 25.4%
3,367	2,957	- 12.2%	309	318	+ 2.9%
1,836	1,849	+ 0.7%	82	95	+ 15.9%
<b>6,005</b>	<b>5,421</b>	<b>- 9.7%</b>	<b>564</b>	<b>542</b>	<b>- 3.9%</b>

### Condos

# Days On Market Until Sale

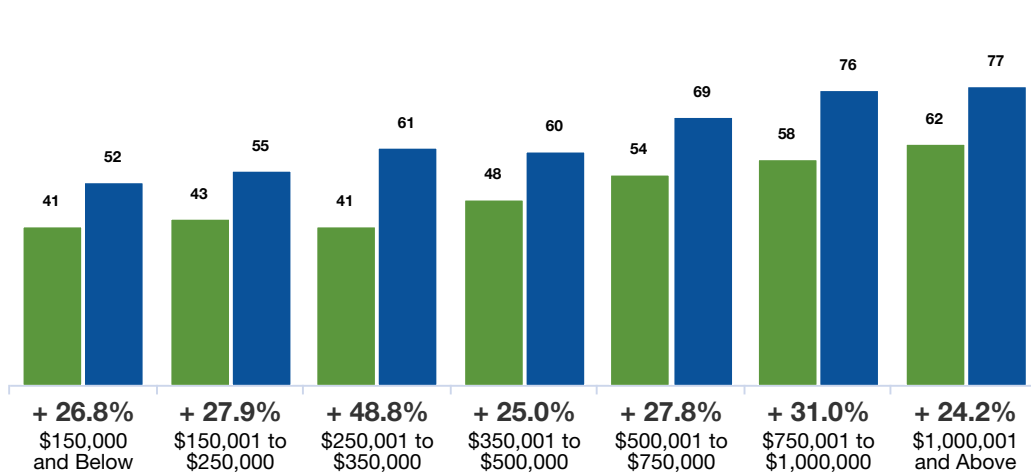


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

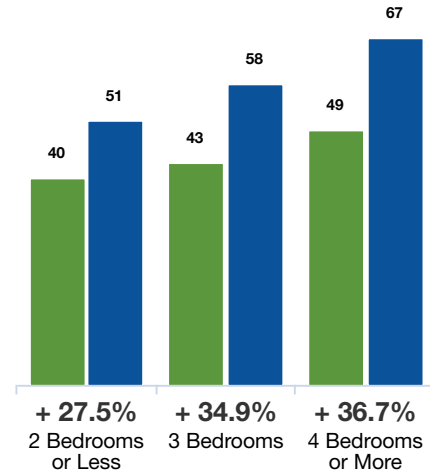
## By Price Range

■ 8-2022 ■ 8-2023



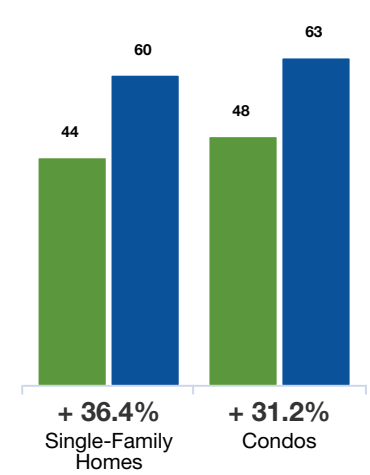
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	41	52	+ 26.8%
\$150,001 to \$250,000	43	55	+ 27.9%
\$250,001 to \$350,000	41	61	+ 48.8%
\$350,001 to \$500,000	48	60	+ 25.0%
\$500,001 to \$750,000	54	69	+ 27.8%
\$750,001 to \$1,000,000	58	76	+ 31.0%
\$1,000,001 and Above	62	77	+ 24.2%
<b>All Price Ranges</b>	<b>45</b>	<b>60</b>	<b>+ 33.3%</b>

### Single-Family Homes

8-2022	8-2023	Change
42	54	+ 28.6%
40	53	+ 32.5%
41	61	+ 48.8%
48	60	+ 25.0%
54	70	+ 29.6%
59	78	+ 32.2%
62	77	+ 24.2%
<b>44</b>	<b>60</b>	<b>+ 36.4%</b>

### Condos

8-2022	8-2023	Change
35	38	+ 8.6%
59	66	+ 11.9%
48	69	+ 43.8%
36	64	+ 77.8%
42	62	+ 47.6%
35	42	+ 20.0%
1	--	--
<b>48</b>	<b>63</b>	<b>+ 31.2%</b>

### By Bedroom Count

8-2022	8-2023	Change
40	51	+ 27.5%
43	58	+ 34.9%
49	67	+ 36.7%
<b>45</b>	<b>60</b>	<b>+ 33.3%</b>

### Single-Family Homes

8-2022	8-2023	Change
41	52	+ 26.8%
42	56	+ 33.3%
49	68	+ 38.8%
<b>44</b>	<b>60</b>	<b>+ 36.4%</b>

### Condos

8-2022	8-2023	Change
29	49	+ 69.0%
61	70	+ 14.8%
41	60	+ 46.3%
<b>48</b>	<b>63</b>	<b>+ 31.2%</b>

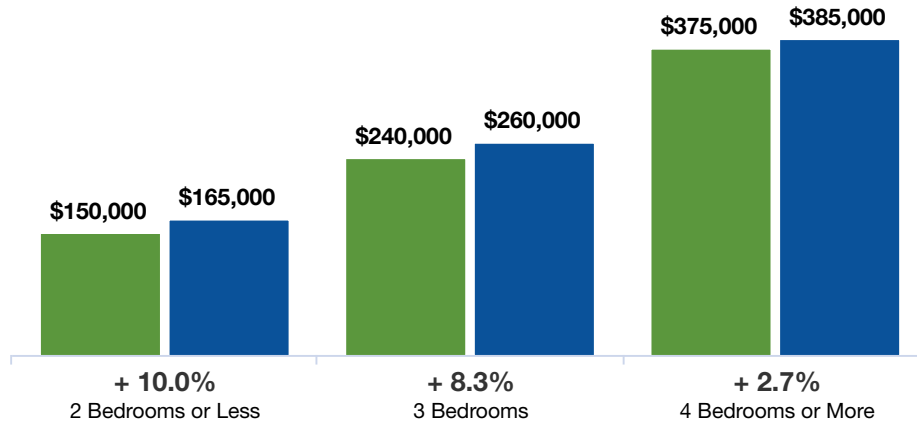
# Median Sales Price



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

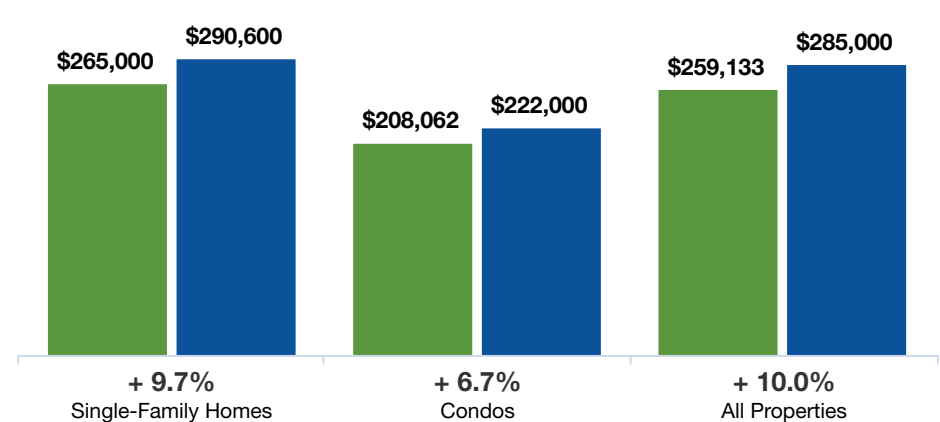
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



## All Properties

### By Bedroom Count

	8-2022	8-2023	Change
2 Bedrooms or Less	\$150,000	\$165,000	+ 10.0%
3 Bedrooms	\$240,000	\$260,000	+ 8.3%
4 Bedrooms or More	\$375,000	\$385,000	+ 2.7%
<b>All Bedroom Counts</b>	<b>\$259,133</b>	<b>\$285,000</b>	<b>+ 10.0%</b>

## Single-Family Homes

	8-2022	8-2023	Change
	\$149,000	\$164,900	+ 10.7%
	\$242,000	\$262,000	+ 8.3%
	\$381,750	\$398,000	+ 4.3%
<b>All Single-Family Homes</b>	<b>\$265,000</b>	<b>\$290,600</b>	<b>+ 9.7%</b>

## Condos

	8-2022	8-2023	Change
	\$170,000	\$172,500	+ 1.5%
	\$223,610	\$235,000	+ 5.1%
	\$159,438	\$206,950	+ 29.8%
<b>All Condos</b>	<b>\$208,062</b>	<b>\$222,000</b>	<b>+ 6.7%</b>

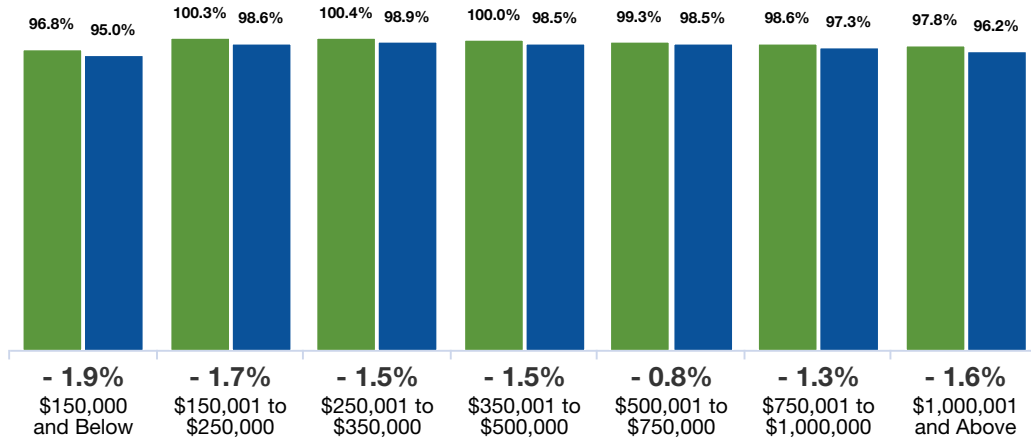
# Percent of List Price Received



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.**

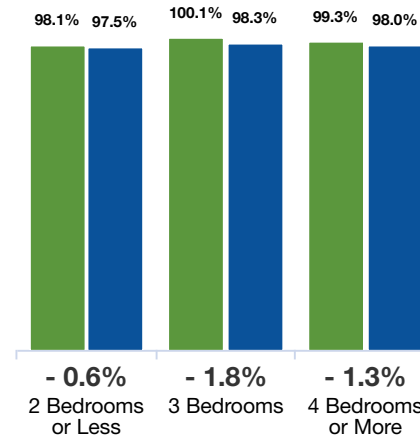
## By Price Range

■ 8-2022 ■ 8-2023



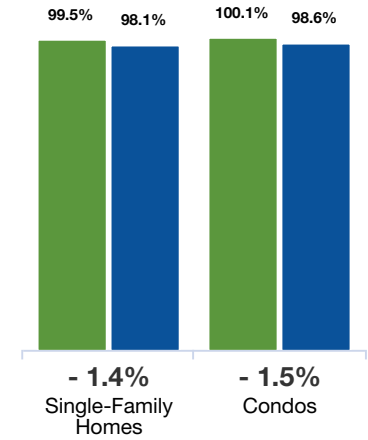
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	96.8%	95.0%	- 1.9%
\$150,001 to \$250,000	100.3%	98.6%	- 1.7%
\$250,001 to \$350,000	100.4%	98.9%	- 1.5%
\$350,001 to \$500,000	100.0%	98.5%	- 1.5%
\$500,001 to \$750,000	99.3%	98.5%	- 0.8%
\$750,001 to \$1,000,000	98.6%	97.3%	- 1.3%
\$1,000,001 and Above	97.8%	96.2%	- 1.6%
<b>All Price Ranges</b>	<b>99.5%</b>	<b>98.1%</b>	<b>- 1.4%</b>

### Single-Family Homes

8-2022	8-2023	Change
96.4%	94.7%	- 1.8%
100.3%	98.5%	- 1.8%
100.3%	98.9%	- 1.4%
100.0%	98.6%	- 1.4%
99.3%	98.4%	- 0.9%
98.5%	97.2%	- 1.3%
97.8%	96.2%	- 1.6%
<b>99.5%</b>	<b>98.1%</b>	<b>- 1.4%</b>

### Condos

8-2022	8-2023	Change
99.3%	98.3%	- 1.0%
100.1%	98.7%	- 1.4%
100.7%	98.7%	- 2.0%
102.5%	98.2%	- 4.2%
99.0%	99.2%	+ 0.2%
102.0%	98.6%	- 3.3%
100.0%	--	--
<b>100.1%</b>	<b>98.6%</b>	<b>- 1.5%</b>

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	98.1%	97.5%	- 0.6%
3 Bedrooms	100.1%	98.3%	- 1.8%
4 Bedrooms or More	99.3%	98.0%	- 1.3%
<b>All Bedroom Counts</b>	<b>99.5%</b>	<b>98.1%</b>	<b>- 1.4%</b>

8-2022	8-2023	Change
97.6%	97.4%	- 0.2%
100.1%	98.3%	- 1.8%
99.2%	98.0%	- 1.2%
<b>99.5%</b>	<b>98.1%</b>	<b>- 1.4%</b>

8-2022	8-2023	Change
100.3%	98.0%	- 2.3%
99.9%	98.8%	- 1.1%
100.7%	98.9%	- 1.8%
<b>100.1%</b>	<b>98.6%</b>	<b>- 1.5%</b>

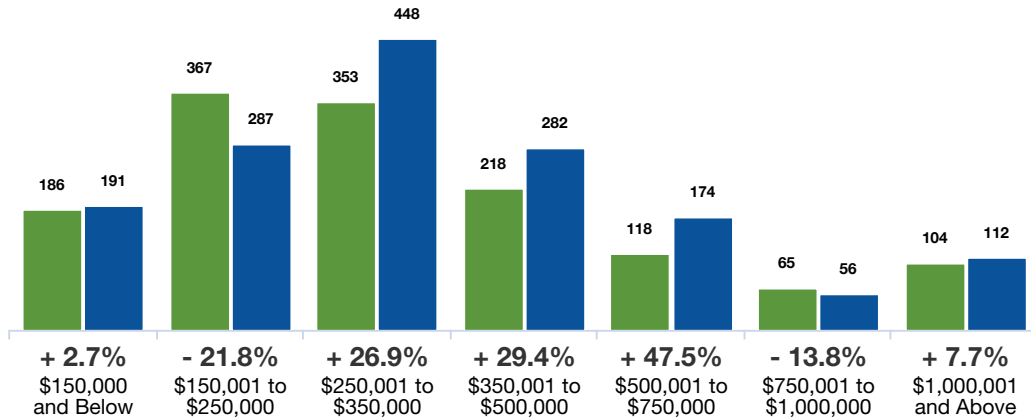
# Inventory of Homes for Sale



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

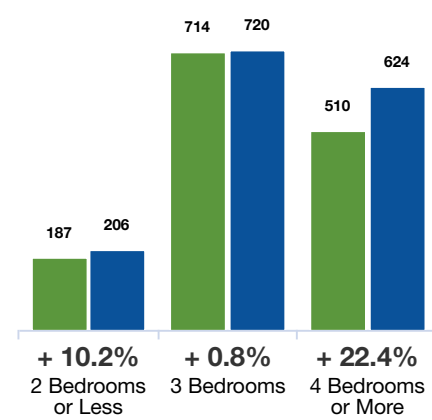
## By Price Range

■ 8-2022 ■ 8-2023



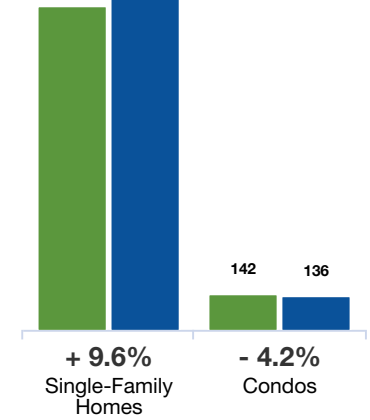
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



All Properties				Single-Family Homes				Condos			
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change		8-2022	8-2023	Change	
\$150,000 and Below	186	191	+ 2.7%	152	113	- 25.7%		15	39	+ 160.0%	
\$150,001 to \$250,000	367	287	- 21.8%	286	252	- 11.9%		80	34	- 57.5%	
\$250,001 to \$350,000	353	448	+ 26.9%	324	409	+ 26.2%		28	37	+ 32.1%	
\$350,001 to \$500,000	218	282	+ 29.4%	209	266	+ 27.3%		8	13	+ 62.5%	
\$500,001 to \$750,000	118	174	+ 47.5%	110	163	+ 48.2%		8	9	+ 12.5%	
\$750,001 to \$1,000,000	65	56	- 13.8%	61	52	- 14.8%		3	4	+ 33.3%	
\$1,000,001 and Above	104	112	+ 7.7%	104	111	+ 6.7%		0	0	0.0%	
<b>All Price Ranges</b>	<b>1,411</b>	<b>1,550</b>	<b>+ 9.9%</b>	<b>1,246</b>	<b>1,366</b>	<b>+ 9.6%</b>		<b>142</b>	<b>136</b>	<b>- 4.2%</b>	
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change		8-2022	8-2023	Change	
2 Bedrooms or Less	187	206	+ 10.2%	133	117	- 12.0%		35	52	+ 48.6%	
3 Bedrooms	714	720	+ 0.8%	628	646	+ 2.9%		84	66	- 21.4%	
4 Bedrooms or More	510	624	+ 22.4%	485	603	+ 24.3%		23	18	- 21.7%	
<b>All Bedroom Counts</b>	<b>1,411</b>	<b>1,550</b>	<b>+ 9.9%</b>	<b>1,246</b>	<b>1,366</b>	<b>+ 9.6%</b>		<b>142</b>	<b>136</b>	<b>- 4.2%</b>	

# Months Supply of Inventory

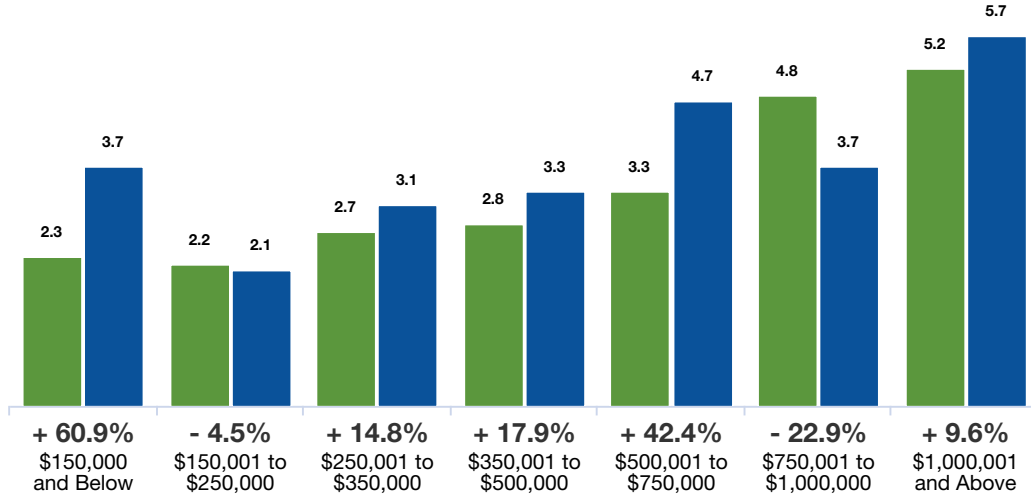


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

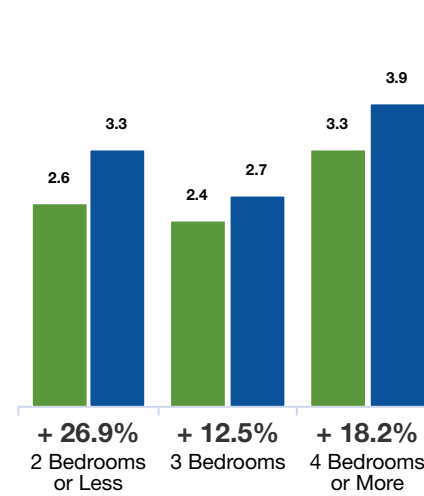
## By Price Range

■ 8-2022 ■ 8-2023



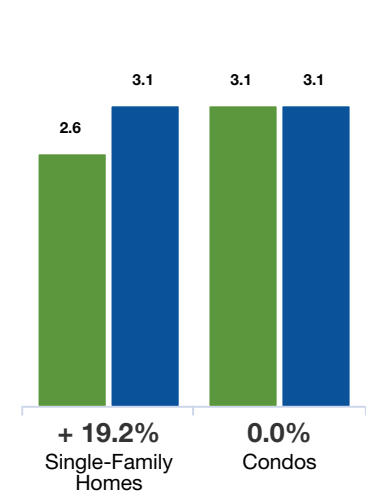
## By Bedroom Count

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	2.3	3.7	+ 60.9%
\$150,001 to \$250,000	2.2	2.1	- 4.5%
\$250,001 to \$350,000	2.7	3.1	+ 14.8%
\$350,001 to \$500,000	2.8	3.3	+ 17.9%
\$500,001 to \$750,000	3.3	4.7	+ 42.4%
\$750,001 to \$1,000,000	4.8	3.7	- 22.9%
\$1,000,001 and Above	5.2	5.7	+ 9.6%
<b>All Price Ranges</b>	<b>2.7</b>	<b>3.2</b>	<b>+ 18.5%</b>

### Single-Family Homes

8-2022	8-2023	Change
2.2	2.4	+ 9.1%
2.0	2.2	+ 10.0%
2.7	3.1	+ 14.8%
2.7	3.3	+ 22.2%
3.2	4.6	+ 43.8%
4.7	3.6	- 23.4%
5.2	5.6	+ 7.7%
<b>2.6</b>	<b>3.1</b>	<b>+ 19.2%</b>

### Condos

8-2022	8-2023	Change
1.5	10.4	+ 593.3%
3.8	1.4	- 63.2%
3.1	3.6	+ 16.1%
3.0	3.0	0.0%
3.6	4.2	+ 16.7%
2.5	2.7	+ 8.0%
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<b>3.1</b>	<b>3.1</b>	<b>0.0%</b>

### By Bedroom Count

8-2022	8-2023	Change
2.6	3.3	+ 26.9%
2.4	2.7	+ 12.5%
3.3	3.9	+ 18.2%
<b>2.7</b>	<b>3.2</b>	<b>+ 18.5%</b>

### Single-Family Homes

8-2022	8-2023	Change
2.2	2.3	+ 4.5%
2.4	2.7	+ 12.5%
3.2	3.9	+ 21.9%
<b>2.6</b>	<b>3.1</b>	<b>+ 19.2%</b>

### Condos

8-2022	8-2023	Change
2.7	4.8	+ 77.8%
3.3	2.6	- 21.2%
3.4	2.3	- 32.4%
<b>3.1</b>	<b>3.1</b>	<b>0.0%</b>