

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2023

Sales of new single-family homes decreased 8.7% month-over-month, to a seasonally adjusted annual rate of 675,000 units, according to the U.S. Census Bureau, the slowest pace since March. Higher mortgage interest rates are taking their toll on buyer demand, and a number of buyers are choosing to postpone their next home purchase until rates move lower. With sales softening, builder confidence also declined, falling five points to 45 in September, according to the National Association of Home Builders (NAHB). For the 12-month period spanning October 2022 through September 2023, Pending Sales in the Western Upstate Association of REALTORS® region were down 6.4 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales increased 10.2 percent.

The overall Median Sales Price rose 8.8 percent to \$286,852. The property type with the largest gain was the Single-Family Homes segment, where prices rose 8.5 percent to \$292,910. 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 80 days.

Market-wide, inventory levels went up 9.0 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale went up 9.9 percent. That amounts to 3.3 months of inventory for Single-Family Homes and 2.7 months of inventory for Condos.

Quick Facts

+ 10.2%

Price Range with
Strongest Sales:
\$250,001 to \$350,000

+ 4.6%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 2.0%

Property Type With
Strongest Sales:
Condos

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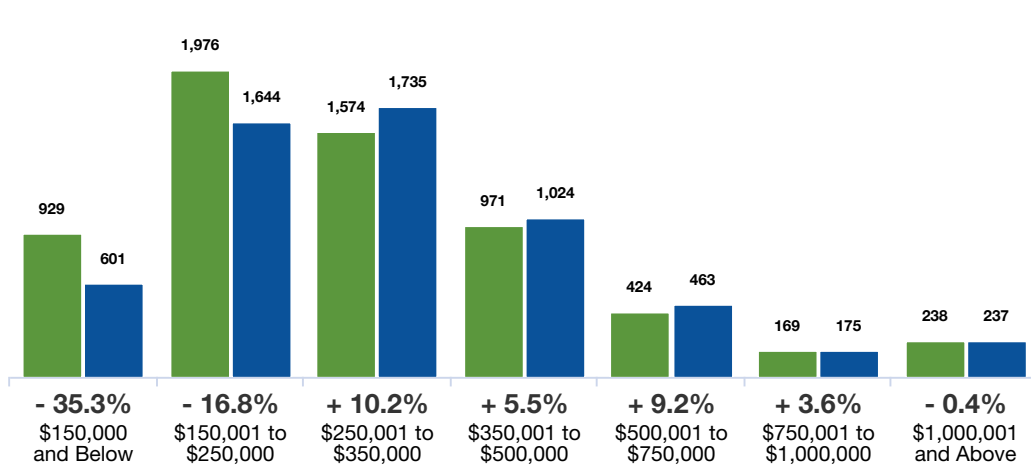
Pending Sales



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

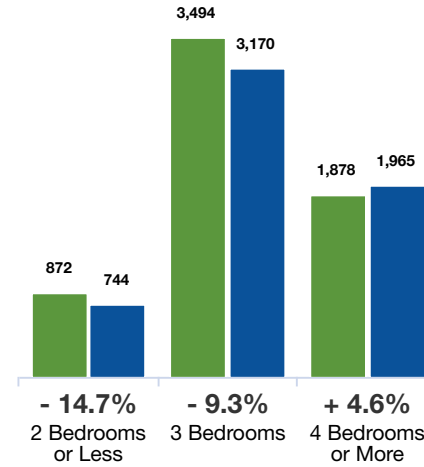
By Price Range

■ 9-2022 ■ 9-2023



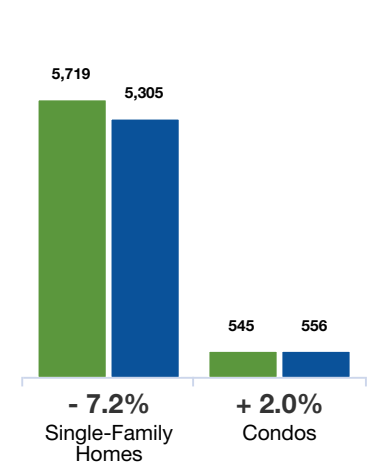
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties				Single-Family Homes				Condos			
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change		9-2022	9-2023	Change	
\$150,000 and Below	929	601	- 35.3%	806	547	- 32.1%		120	45	- 62.5%	
\$150,001 to \$250,000	1,976	1,644	- 16.8%	1,718	1,341	- 21.9%		251	300	+ 19.5%	
\$250,001 to \$350,000	1,574	1,735	+ 10.2%	1,459	1,603	+ 9.9%		113	130	+ 15.0%	
\$350,001 to \$500,000	971	1,024	+ 5.5%	934	971	+ 4.0%		33	51	+ 54.5%	
\$500,001 to \$750,000	424	463	+ 9.2%	403	443	+ 9.9%		20	18	- 10.0%	
\$750,001 to \$1,000,000	169	175	+ 3.6%	162	164	+ 1.2%		7	11	+ 57.1%	
\$1,000,001 and Above	238	237	- 0.4%	237	236	- 0.4%		1	1	0.0%	
All Price Ranges	6,281	5,879	- 6.4%	5,719	5,305	- 7.2%		545	556	+ 2.0%	
By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change		9-2022	9-2023	Change	
2 Bedrooms or Less	872	744	- 14.7%	712	599	- 15.9%		155	138	- 11.0%	
3 Bedrooms	3,494	3,170	- 9.3%	3,176	2,844	- 10.5%		311	318	+ 2.3%	
4 Bedrooms or More	1,878	1,965	+ 4.6%	1,794	1,862	+ 3.8%		79	100	+ 26.6%	
All Bedroom Counts	6,281	5,879	- 6.4%	5,719	5,305	- 7.2%		545	556	+ 2.0%	

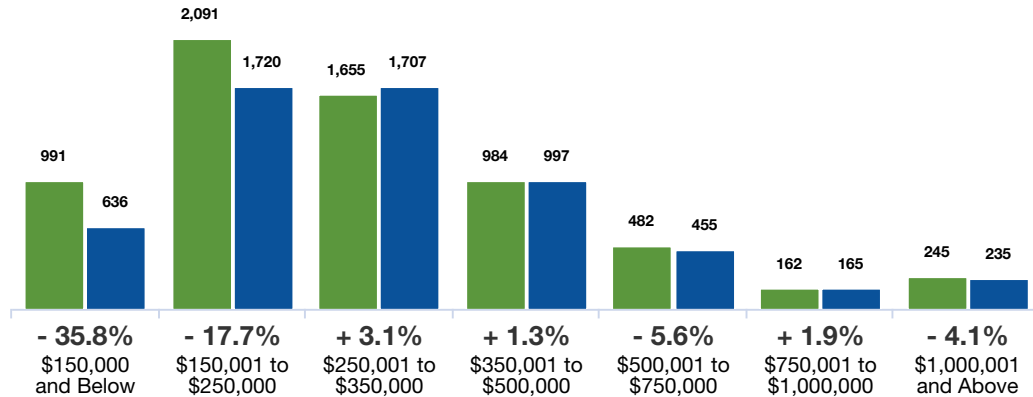
Closed Sales



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

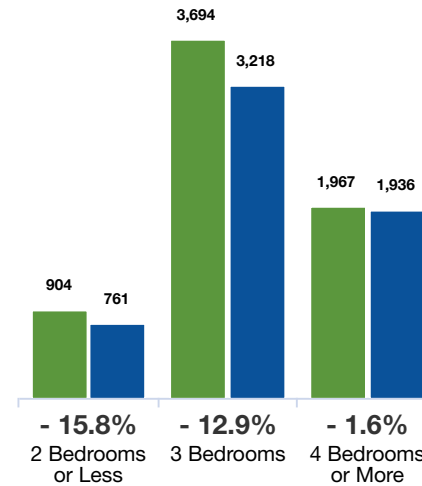
By Price Range

■ 9-2022 ■ 9-2023



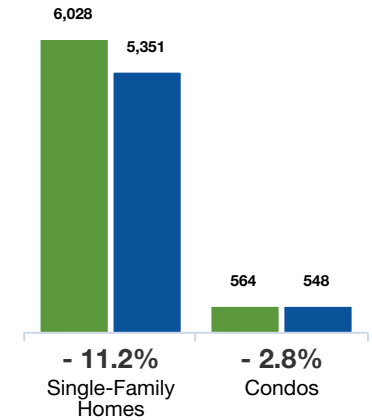
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	991	636	- 35.8%
\$150,001 to \$250,000	2,091	1,720	- 17.7%
\$250,001 to \$350,000	1,655	1,707	+ 3.1%
\$350,001 to \$500,000	984	997	+ 1.3%
\$500,001 to \$750,000	482	455	- 5.6%
\$750,001 to \$1,000,000	162	165	+ 1.9%
\$1,000,001 and Above	245	235	- 4.1%
All Price Ranges	6,610	5,915	- 10.5%

Single-Family Homes

9-2022	9-2023	Change
856	577	- 32.6%
1,832	1,417	- 22.7%
1,533	1,586	+ 3.5%
946	943	- 0.3%
462	437	- 5.4%
155	156	+ 0.6%
244	235	- 3.7%
6,028	5,351	- 11.2%

Condos

9-2022	9-2023	Change
130	51	- 60.8%
252	300	+ 19.0%
120	120	0.0%
35	51	+ 45.7%
19	17	- 10.5%
7	9	+ 28.6%
1	0	- 100.0%
564	548	- 2.8%

By Bedroom Count

9-2022	9-2023	Change
904	761	- 15.8%
3,694	3,218	- 12.9%
1,967	1,936	- 1.6%
6,610	5,915	- 10.5%

Single-Family Homes

9-2022	9-2023	Change
738	613	- 16.9%
3,367	2,901	- 13.8%
1,878	1,837	- 2.2%
6,028	5,351	- 11.2%

Condos

9-2022	9-2023	Change
160	142	- 11.2%
320	310	- 3.1%
84	96	+ 14.3%
564	548	- 2.8%

Days On Market Until Sale

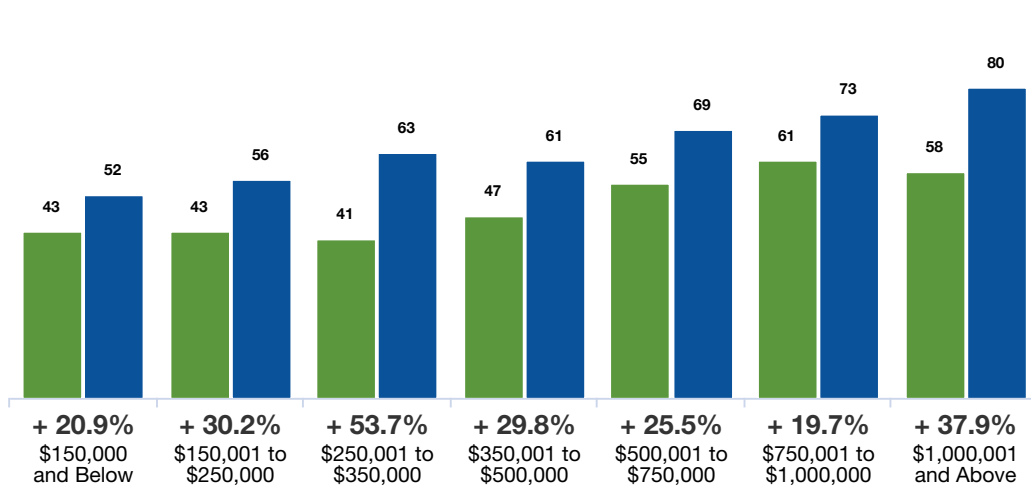


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

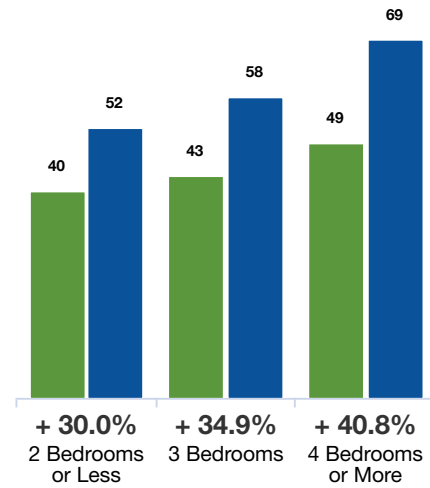
By Price Range

■ 9-2022 ■ 9-2023



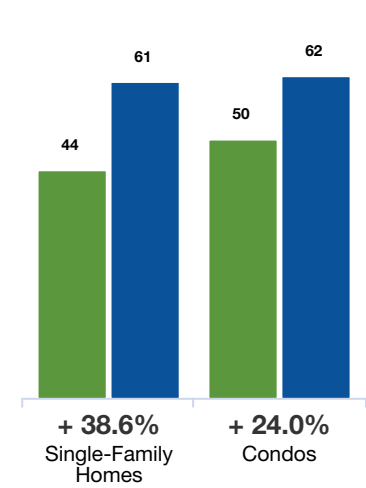
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties				Single-Family Homes			Condos		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$150,000 and Below	43	52	+ 20.9%	44	53	+ 20.5%	36	43	+ 19.4%
\$150,001 to \$250,000	43	56	+ 30.2%	40	54	+ 35.0%	62	62	0.0%
\$250,001 to \$350,000	41	63	+ 53.7%	40	62	+ 55.0%	47	72	+ 53.2%
\$350,001 to \$500,000	47	61	+ 29.8%	48	61	+ 27.1%	40	60	+ 50.0%
\$500,001 to \$750,000	55	69	+ 25.5%	55	69	+ 25.5%	41	65	+ 58.5%
\$750,001 to \$1,000,000	61	73	+ 19.7%	62	74	+ 19.4%	35	47	+ 34.3%
\$1,000,001 and Above	58	80	+ 37.9%	58	80	+ 37.9%	1	--	--
All Price Ranges	45	61	+ 35.6%	44	61	+ 38.6%	50	62	+ 24.0%
By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	40	52	+ 30.0%	41	53	+ 29.3%	31	47	+ 51.6%
3 Bedrooms	43	58	+ 34.9%	42	56	+ 33.3%	61	71	+ 16.4%
4 Bedrooms or More	49	69	+ 40.8%	49	70	+ 42.9%	48	55	+ 14.6%
All Bedroom Counts	45	61	+ 35.6%	44	61	+ 38.6%	50	62	+ 24.0%

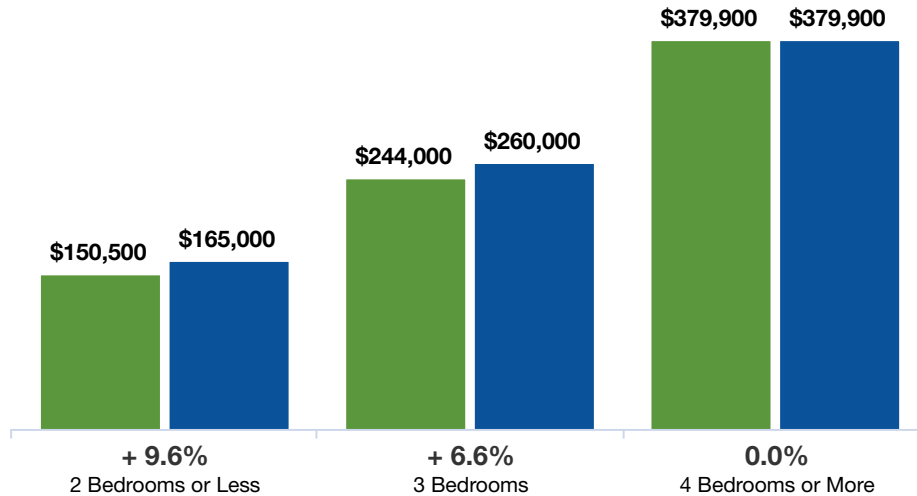
Median Sales Price



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

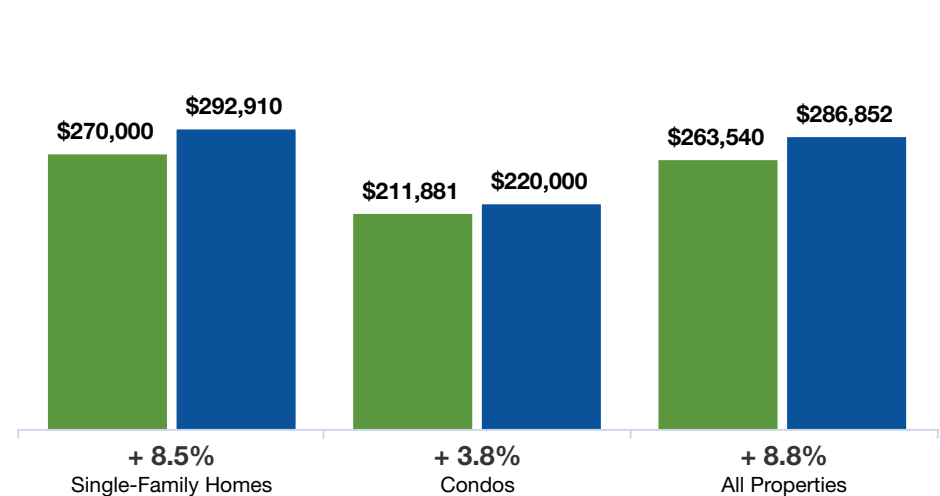
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Bedroom Count

	9-2022	9-2023	Change
2 Bedrooms or Less	\$150,500	\$165,000	+ 9.6%
3 Bedrooms	\$244,000	\$260,000	+ 6.6%
4 Bedrooms or More	\$379,900	\$379,900	0.0%
All Bedroom Counts	\$263,540	\$286,852	+ 8.8%

Single-Family Homes

	9-2022	9-2023	Change
Single-Family Homes	\$270,000	\$292,910	+ 8.5%

Condos

	9-2022	9-2023	Change
Condos	\$211,881	\$220,000	+ 3.8%

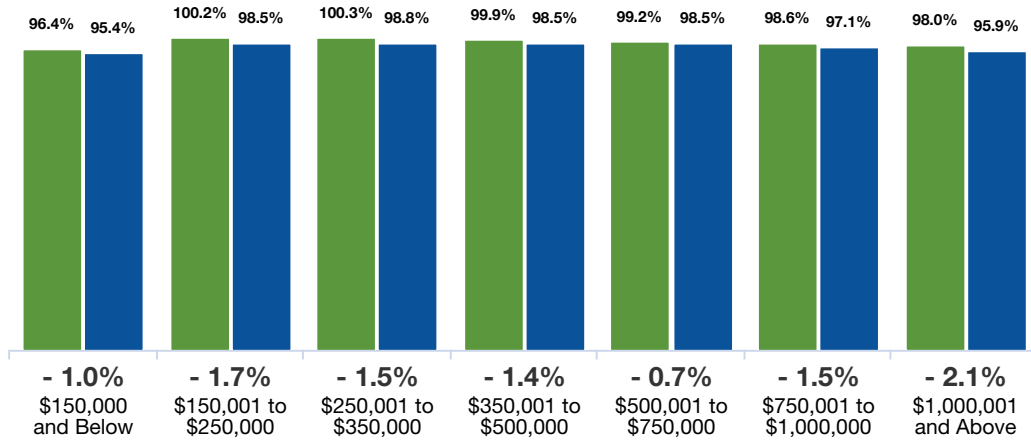
Percent of List Price Received



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.**

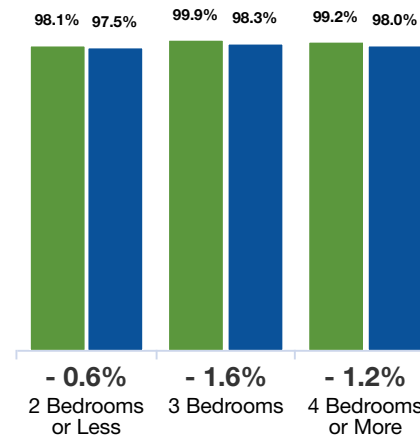
By Price Range

■ 9-2022 ■ 9-2023



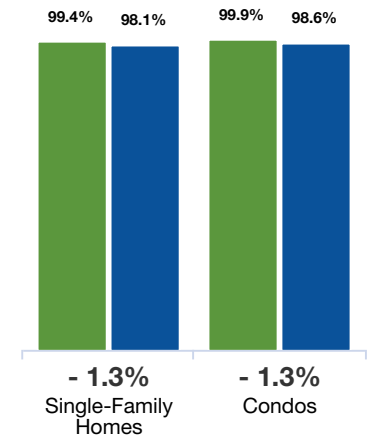
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	96.4%	95.4%	- 1.0%
\$150,001 to \$250,000	100.2%	98.5%	- 1.7%
\$250,001 to \$350,000	100.3%	98.8%	- 1.5%
\$350,001 to \$500,000	99.9%	98.5%	- 1.4%
\$500,001 to \$750,000	99.2%	98.5%	- 0.7%
\$750,001 to \$1,000,000	98.6%	97.1%	- 1.5%
\$1,000,001 and Above	98.0%	95.9%	- 2.1%
All Price Ranges	99.4%	98.1%	- 1.3%

Single-Family Homes

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	96.0%	95.2%	- 0.8%
\$150,001 to \$250,000	100.3%	98.4%	- 1.9%
\$250,001 to \$350,000	100.2%	98.8%	- 1.4%
\$350,001 to \$500,000	99.8%	98.6%	- 1.2%
\$500,001 to \$750,000	99.2%	98.5%	- 0.7%
\$750,001 to \$1,000,000	98.5%	97.1%	- 1.4%
\$1,000,001 and Above	97.9%	95.9%	- 2.0%
All Price Ranges	99.4%	98.1%	- 1.3%

Condos

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	99.2%	98.2%	- 1.0%
\$150,001 to \$250,000	99.8%	98.7%	- 1.1%
\$250,001 to \$350,000	100.5%	98.3%	- 2.2%
\$350,001 to \$500,000	101.9%	98.5%	- 3.3%
\$500,001 to \$750,000	98.7%	99.5%	+ 0.8%
\$750,001 to \$1,000,000	101.7%	97.1%	- 4.5%
\$1,000,001 and Above	100.0%	--	--
All Price Ranges	99.9%	98.6%	- 1.3%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	98.1%	97.5%	- 0.6%
3 Bedrooms	99.9%	98.3%	- 1.6%
4 Bedrooms or More	99.2%	98.0%	- 1.2%
All Bedroom Counts	99.4%	98.1%	- 1.3%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	97.6%	97.4%	- 0.2%
3 Bedrooms	99.9%	98.3%	- 1.6%
4 Bedrooms or More	99.2%	98.0%	- 1.2%
All Bedroom Counts	99.4%	98.1%	- 1.3%

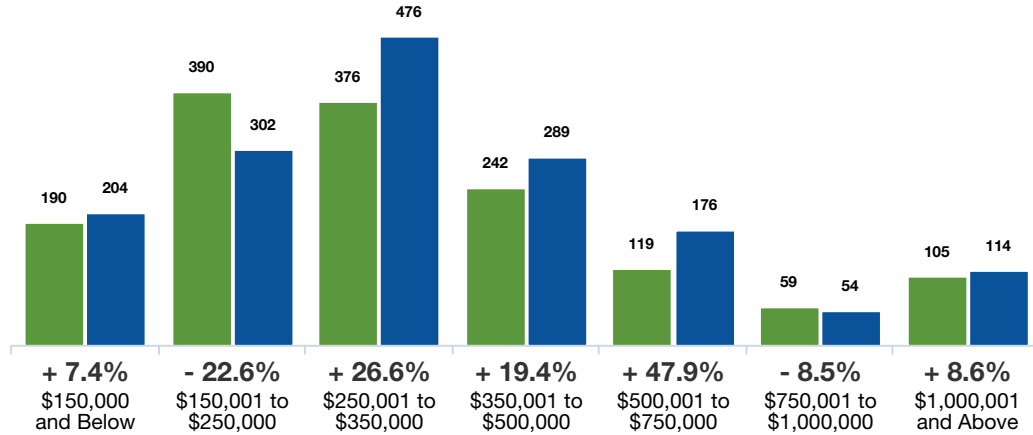
Inventory of Homes for Sale



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

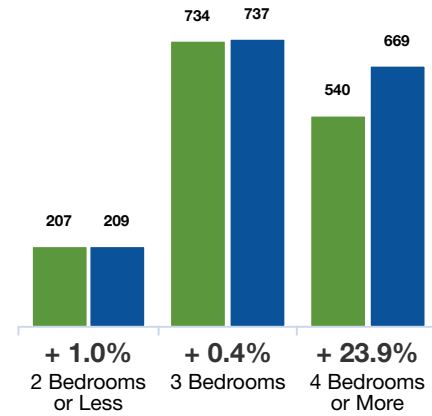
By Price Range

■ 9-2022 ■ 9-2023



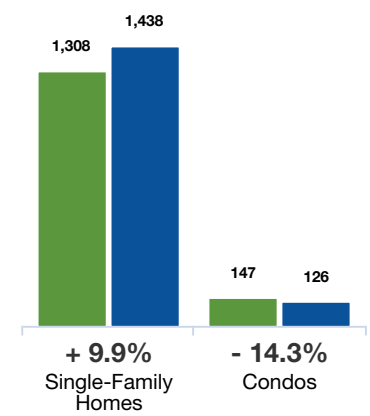
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	190	204	+ 7.4%
\$150,001 to \$250,000	390	302	- 22.6%
\$250,001 to \$350,000	376	476	+ 26.6%
\$350,001 to \$500,000	242	289	+ 19.4%
\$500,001 to \$750,000	119	176	+ 47.9%
\$750,001 to \$1,000,000	59	54	- 8.5%
\$1,000,001 and Above	105	114	+ 8.6%
All Price Ranges	1,481	1,615	+ 9.0%

Single-Family Homes

9-2022	9-2023	Change
158	120	- 24.1%
299	268	- 10.4%
349	445	+ 27.5%
231	275	+ 19.0%
110	165	+ 50.0%
56	52	- 7.1%
105	113	+ 7.6%
1,308	1,438	+ 9.9%

Condos

9-2022	9-2023	Change
13	43	+ 230.8%
90	31	- 65.6%
24	30	+ 25.0%
9	10	+ 11.1%
9	10	+ 11.1%
2	2	0.0%
0	0	0.0%
147	126	- 14.3%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	207	209	+ 1.0%
3 Bedrooms	734	737	+ 0.4%
4 Bedrooms or More	540	669	+ 23.9%
All Bedroom Counts	1,481	1,615	+ 9.0%

9-2022	9-2023	Change
145	121	- 16.6%
649	666	+ 2.6%
514	651	+ 26.7%
1,308	1,438	+ 9.9%

9-2022	9-2023	Change
40	49	+ 22.5%
84	63	- 25.0%
23	14	- 39.1%
147	126	- 14.3%

Months Supply of Inventory

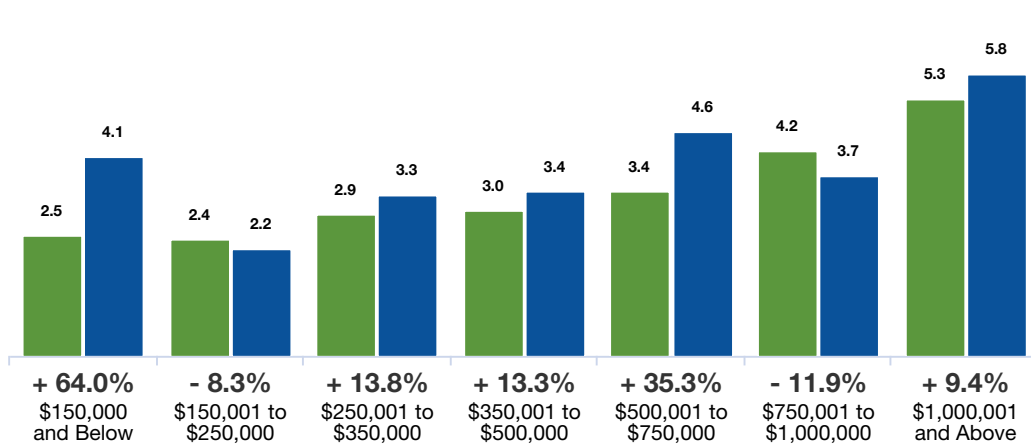


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

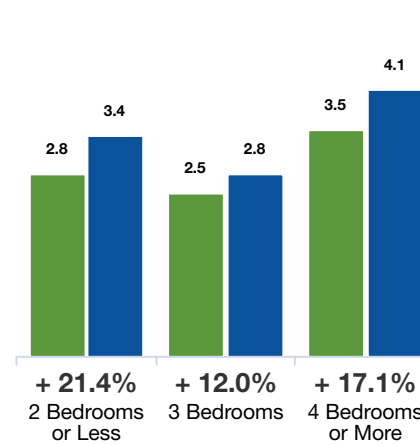
By Price Range

■ 9-2022 ■ 9-2023



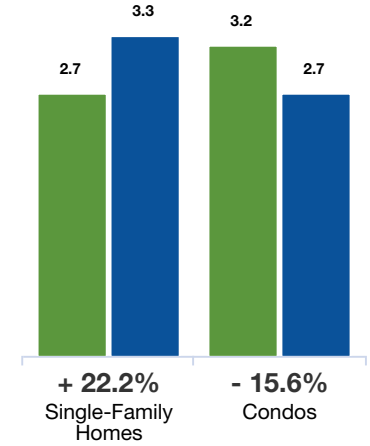
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	2.5	4.1	+ 64.0%
\$150,001 to \$250,000	2.4	2.2	- 8.3%
\$250,001 to \$350,000	2.9	3.3	+ 13.8%
\$350,001 to \$500,000	3.0	3.4	+ 13.3%
\$500,001 to \$750,000	3.4	4.6	+ 35.3%
\$750,001 to \$1,000,000	4.2	3.7	- 11.9%
\$1,000,001 and Above	5.3	5.8	+ 9.4%
All Price Ranges	2.8	3.3	+ 17.9%

Single-Family Homes

	9-2022	9-2023	Change
	2.4	2.6	+ 8.3%
	2.1	2.4	+ 14.3%
	2.9	3.3	+ 13.8%
	3.0	3.4	+ 13.3%
	3.3	4.5	+ 36.4%
	4.1	3.8	- 7.3%
	5.3	5.7	+ 7.5%
All Single-Family Homes	2.7	3.3	+ 22.2%

Condos

	9-2022	9-2023	Change
	1.3	11.5	+ 784.6%
	4.3	1.2	- 72.1%
	2.5	2.8	+ 12.0%
	3.3	2.2	- 33.3%
	4.0	4.4	+ 10.0%
	1.7	1.1	- 35.3%
	--	--	--
All Condos	3.2	2.7	- 15.6%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	2.8	3.4	+ 21.4%
3 Bedrooms	2.5	2.8	+ 12.0%
4 Bedrooms or More	3.5	4.1	+ 17.1%
All Bedroom Counts	2.8	3.3	+ 17.9%

	9-2022	9-2023	Change
	2.4	2.4	0.0%
	2.5	2.8	+ 12.0%
	3.4	4.2	+ 23.5%
All Single-Family Homes	2.7	3.3	+ 22.2%

	9-2022	9-2023	Change
	3.1	4.3	+ 38.7%
	3.2	2.4	- 25.0%
	3.5	1.7	- 51.4%
All Condos	3.2	2.7	- 15.6%