

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2023

U.S. sales of new residential homes continue to soar, rising 12.3% from the previous month to an annual rate of 759,000, according to the Census Bureau, with sales up 33.9% compared to the same period last year. The latest reading surpassed economists' expectations for the month and marks the highest level of new-home sales since February 2022, as homebuilders continue to benefit from limited existing-home inventory, which remains at historically low levels nationwide. For the 12-month period spanning November 2022 through October 2023, Pending Sales in the Western Upstate Association of REALTORS® region decreased 3.5 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales improved 17.0 percent.

The overall Median Sales Price improved 8.8 percent to \$288,300. The property type with the largest gain was the Single-Family Homes segment, where prices went up 8.0 percent to \$294,900. The price range that tended to sell the quickest was the \$150,000 and Below range at 53 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 79 days.

Market-wide, inventory levels went up 14.5 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale improved 15.2 percent. That amounts to 3.5 months of inventory for Single-Family Homes and 3.1 months of inventory for Condos.

Quick Facts

+ 17.0%

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

+ 6.8%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 1.7%

Property Type With
Strongest Sales:
Condos

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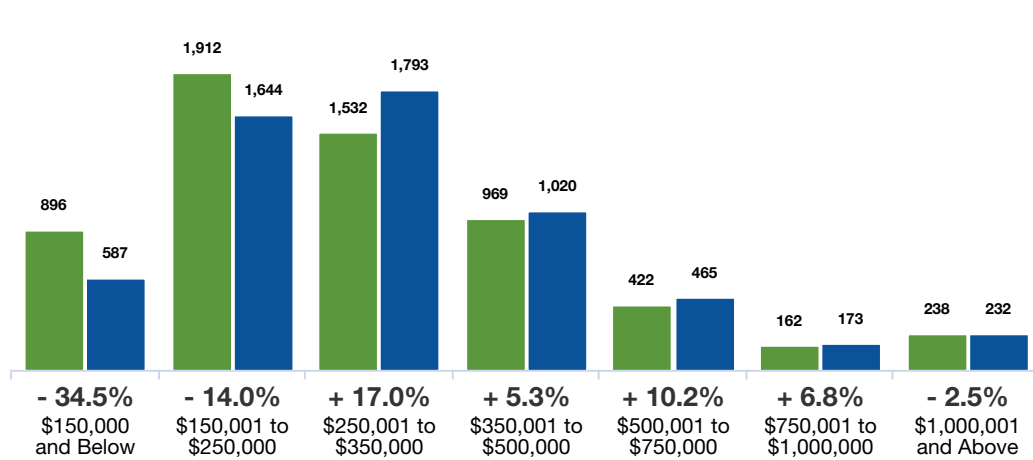
Pending Sales

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



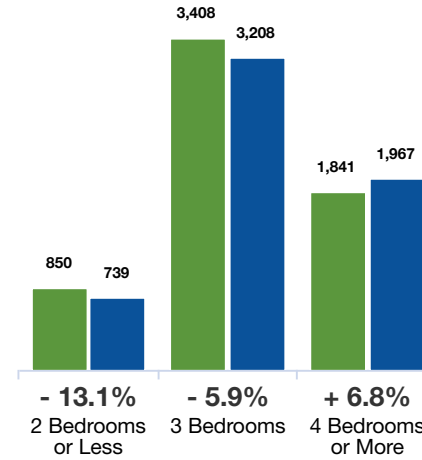
By Price Range

■ 10-2022 ■ 10-2023



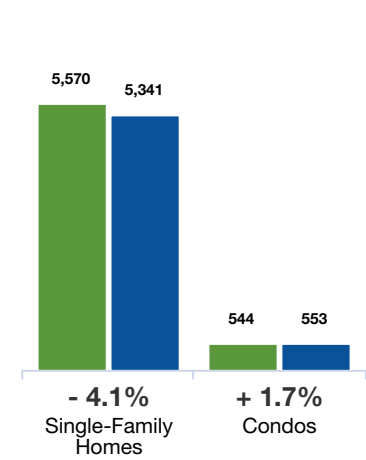
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	896	587	- 34.5%
\$150,001 to \$250,000	1,912	1,644	- 14.0%
\$250,001 to \$350,000	1,532	1,793	+ 17.0%
\$350,001 to \$500,000	969	1,020	+ 5.3%
\$500,001 to \$750,000	422	465	+ 10.2%
\$750,001 to \$1,000,000	162	173	+ 6.8%
\$1,000,001 and Above	238	232	- 2.5%
All Price Ranges	6,131	5,914	- 3.5%

Single-Family Homes

10-2022	10-2023	Change
779	533	- 31.6%
1,651	1,344	- 18.6%
1,415	1,657	+ 17.1%
930	968	+ 4.1%
403	446	+ 10.7%
155	162	+ 4.5%
237	231	- 2.5%
5,570	5,341	- 4.1%

Condos

10-2022	10-2023	Change
113	45	- 60.2%
254	296	+ 16.5%
115	134	+ 16.5%
36	49	+ 36.1%
18	17	- 5.6%
7	11	+ 57.1%
1	1	0.0%
544	553	+ 1.7%

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	850	739	- 13.1%
3 Bedrooms	3,408	3,208	- 5.9%
4 Bedrooms or More	1,841	1,967	+ 6.8%
All Bedroom Counts	6,131	5,914	- 3.5%

10-2022	10-2023	Change
695	594	- 14.5%
3,085	2,885	- 6.5%
1,758	1,862	+ 5.9%
5,570	5,341	- 4.1%

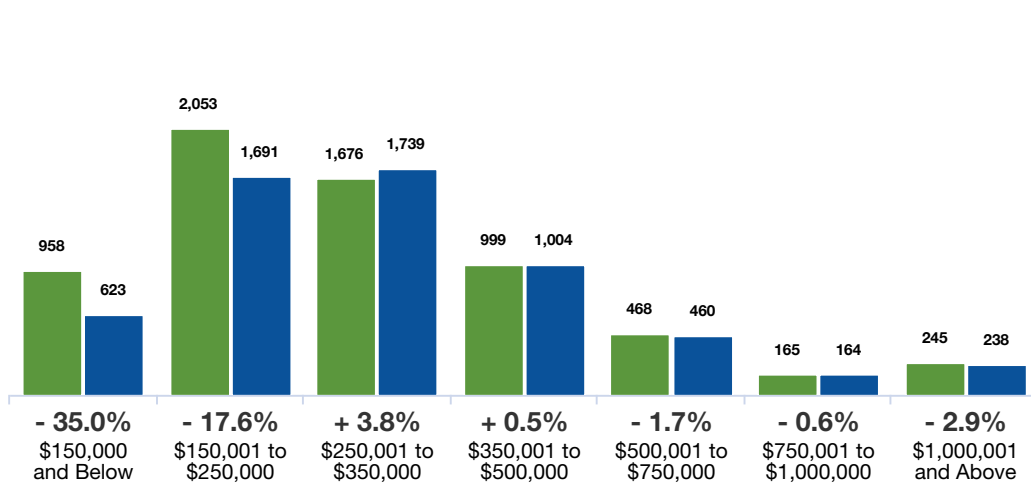
Closed Sales

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



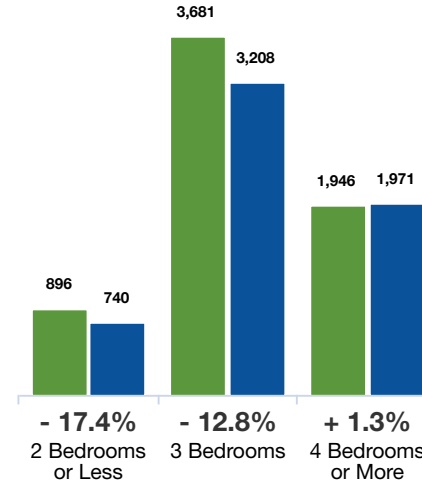
By Price Range

■ 10-2022 ■ 10-2023



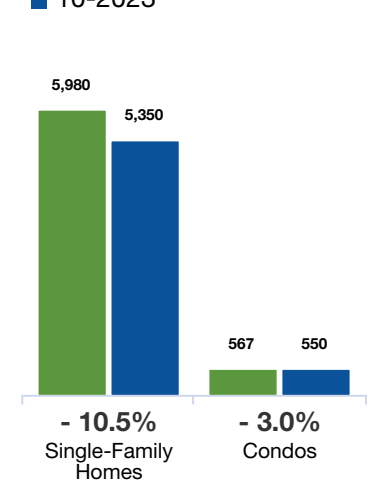
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties				Single-Family Homes				Condos			
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change		10-2022	10-2023	Change	
\$150,000 and Below	958	623	- 35.0%	830	568	- 31.6%		124	46	- 62.9%	
\$150,001 to \$250,000	2,053	1,691	- 17.6%	1,787	1,387	- 22.4%		259	300	+ 15.8%	
\$250,001 to \$350,000	1,676	1,739	+ 3.8%	1,553	1,616	+ 4.1%		121	122	+ 0.8%	
\$350,001 to \$500,000	999	1,004	+ 0.5%	962	946	- 1.7%		34	54	+ 58.8%	
\$500,001 to \$750,000	468	460	- 1.7%	448	442	- 1.3%		19	17	- 10.5%	
\$750,001 to \$1,000,000	165	164	- 0.6%	156	154	- 1.3%		9	10	+ 11.1%	
\$1,000,001 and Above	245	238	- 2.9%	244	237	- 2.9%		1	1	0.0%	
All Price Ranges	6,564	5,919	- 9.8%	5,980	5,350	- 10.5%		567	550	- 3.0%	
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change		10-2022	10-2023	Change	
2 Bedrooms or Less	896	740	- 17.4%	733	596	- 18.7%		158	137	- 13.3%	
3 Bedrooms	3,681	3,208	- 12.8%	3,346	2,886	- 13.7%		328	313	- 4.6%	
4 Bedrooms or More	1,946	1,971	+ 1.3%	1,860	1,868	+ 0.4%		81	100	+ 23.5%	
All Bedroom Counts	6,564	5,919	- 9.8%	5,980	5,350	- 10.5%		567	550	- 3.0%	

Days On Market Until Sale

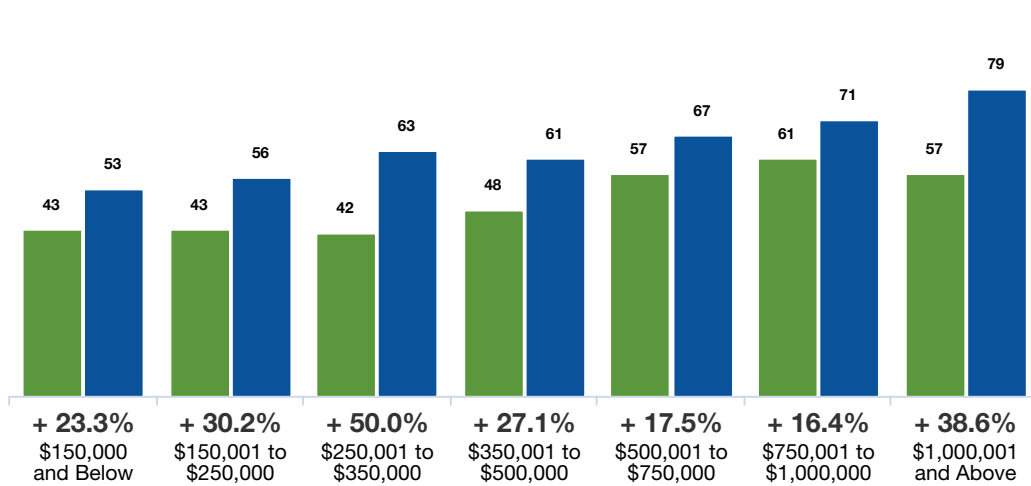


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

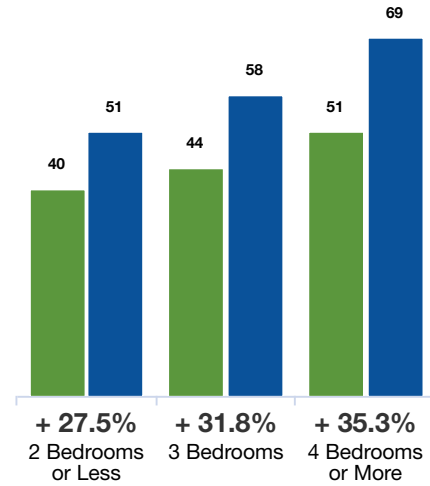
By Price Range

■ 10-2022 ■ 10-2023



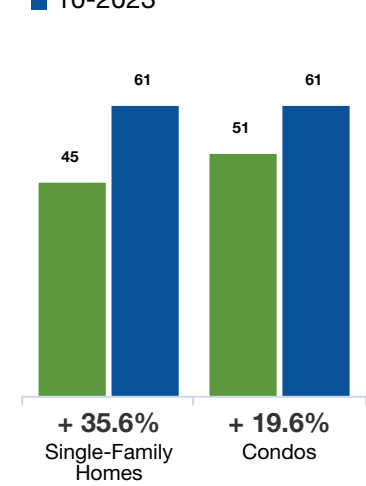
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	43	53	+ 23.3%
\$150,001 to \$250,000	43	56	+ 30.2%
\$250,001 to \$350,000	42	63	+ 50.0%
\$350,001 to \$500,000	48	61	+ 27.1%
\$500,001 to \$750,000	57	67	+ 17.5%
\$750,001 to \$1,000,000	61	71	+ 16.4%
\$1,000,001 and Above	57	79	+ 38.6%
All Price Ranges	45	61	+ 35.6%

Single-Family Homes

10-2022	10-2023	Change	10-2022	10-2023	Change
44	54	+ 22.7%	35	51	+ 45.7%
40	55	+ 37.5%	62	60	- 3.2%
41	62	+ 51.2%	50	68	+ 36.0%
48	61	+ 27.1%	37	61	+ 64.9%
57	68	+ 19.3%	52	52	0.0%
63	72	+ 14.3%	36	59	+ 63.9%
57	80	+ 40.4%	1	0	- 100.0%
45	61	+ 35.6%	51	61	+ 19.6%

Condos

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	40	51	+ 27.5%
3 Bedrooms	44	58	+ 31.8%
4 Bedrooms or More	51	69	+ 35.3%
All Bedroom Counts	45	61	+ 35.6%

10-2022	10-2023	Change	10-2022	10-2023	Change
42	53	+ 26.2%	30	48	+ 60.0%
42	57	+ 35.7%	62	68	+ 9.7%
51	70	+ 37.3%	48	56	+ 16.7%
45	61	+ 35.6%	51	61	+ 19.6%

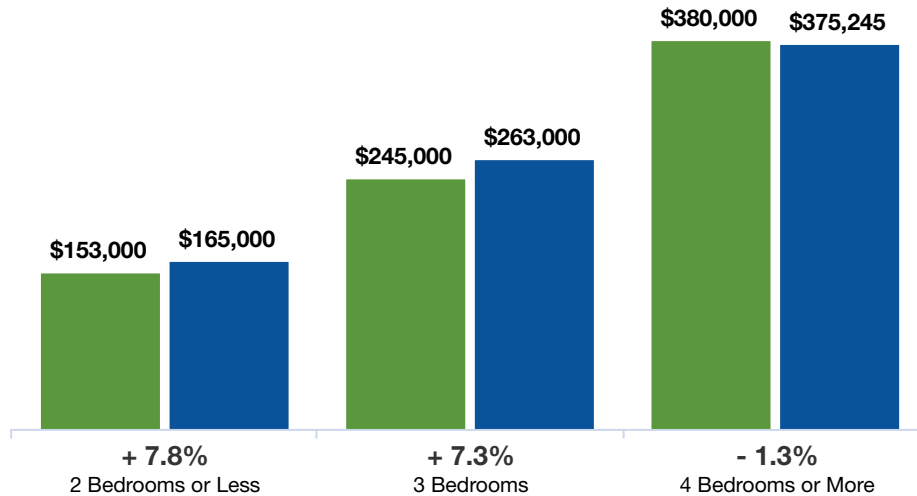
Median Sales Price



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

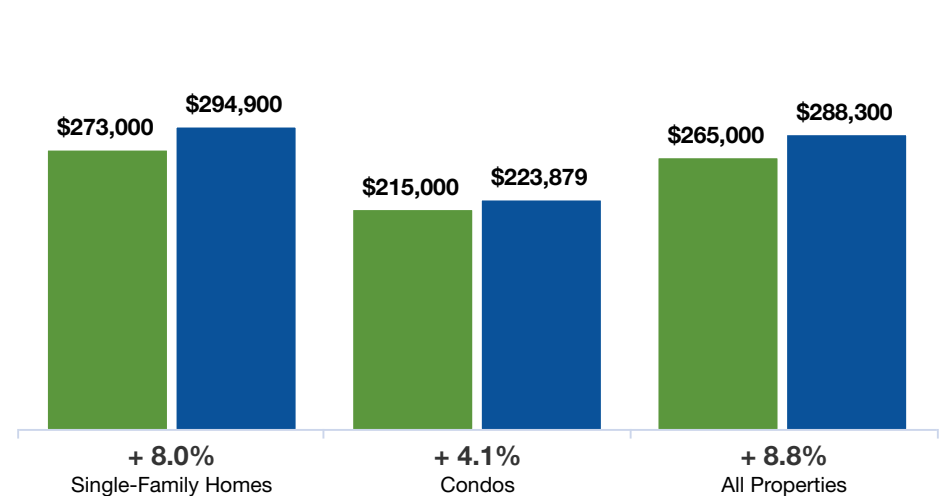
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Bedroom Count

	10-2022	10-2023	Change
2 Bedrooms or Less	\$153,000	\$165,000	+ 7.8%
3 Bedrooms	\$245,000	\$263,000	+ 7.3%
4 Bedrooms or More	\$380,000	\$375,245	- 1.3%
All Bedroom Counts	\$265,000	\$288,300	+ 8.8%

Single-Family Homes

	10-2022	10-2023	Change
	\$150,000	\$164,000	+ 9.3%
	\$249,000	\$265,000	+ 6.4%
	\$390,085	\$389,450	- 0.2%
All Single-Family Homes	\$273,000	\$294,900	+ 8.0%

Condos

	10-2022	10-2023	Change
	\$167,950	\$175,000	+ 4.2%
	\$226,476	\$238,000	+ 5.1%
	\$165,000	\$200,000	+ 21.2%
All Condos	\$215,000	\$223,879	+ 4.1%

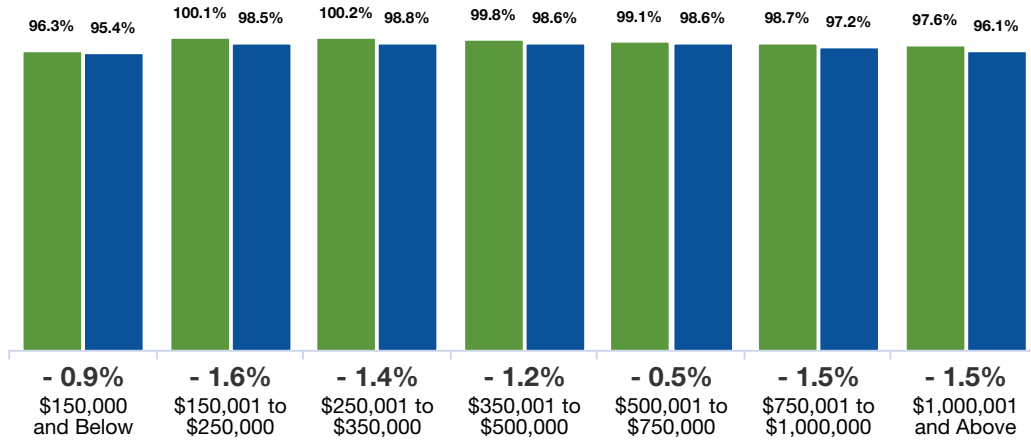
Percent of List Price Received



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.**

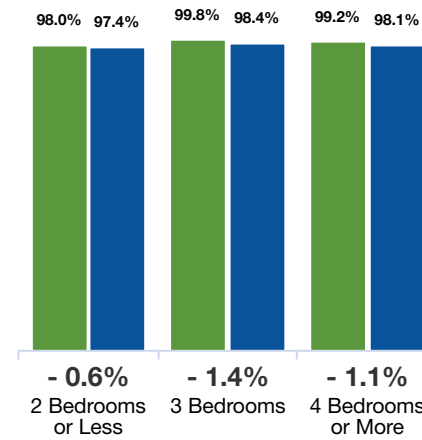
By Price Range

■ 10-2022 ■ 10-2023



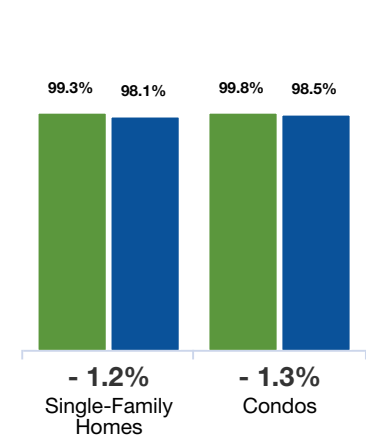
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties				Single-Family Homes			Condos		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$150,000 and Below	96.3%	95.4%	- 0.9%	95.9%	95.2%	- 0.7%	98.9%	98.6%	- 0.3%
\$150,001 to \$250,000	100.1%	98.5%	- 1.6%	100.2%	98.5%	- 1.7%	99.7%	98.8%	- 0.9%
\$250,001 to \$350,000	100.2%	98.8%	- 1.4%	100.2%	98.8%	- 1.4%	100.5%	98.2%	- 2.3%
\$350,001 to \$500,000	99.8%	98.6%	- 1.2%	99.7%	98.6%	- 1.1%	102.1%	98.2%	- 3.8%
\$500,001 to \$750,000	99.1%	98.6%	- 0.5%	99.1%	98.6%	- 0.5%	98.8%	98.2%	- 0.6%
\$750,001 to \$1,000,000	98.7%	97.2%	- 1.5%	98.5%	97.3%	- 1.2%	101.0%	96.7%	- 4.3%
\$1,000,001 and Above	97.6%	96.1%	- 1.5%	97.5%	96.0%	- 1.5%	100.0%	100.0%	0.0%
All Price Ranges	99.3%	98.1%	- 1.2%	99.3%	98.1%	- 1.2%	99.8%	98.5%	- 1.3%
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	98.0%	97.4%	- 0.6%	97.6%	97.2%	- 0.4%	99.7%	98.3%	- 1.4%
3 Bedrooms	99.8%	98.4%	- 1.4%	99.8%	98.4%	- 1.4%	99.7%	98.5%	- 1.2%
4 Bedrooms or More	99.2%	98.1%	- 1.1%	99.1%	98.0%	- 1.1%	100.6%	99.1%	- 1.5%
All Bedroom Counts	99.3%	98.1%	- 1.2%	99.3%	98.1%	- 1.2%	99.8%	98.5%	- 1.3%

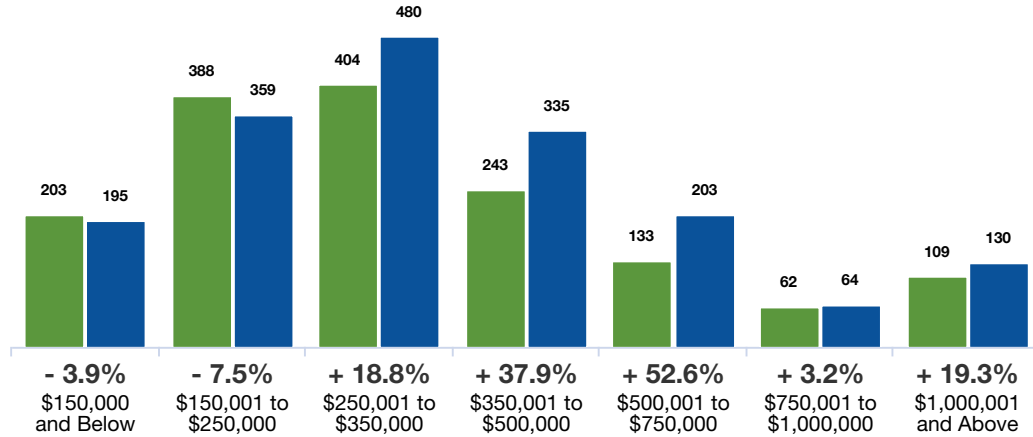
Inventory of Homes for Sale



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

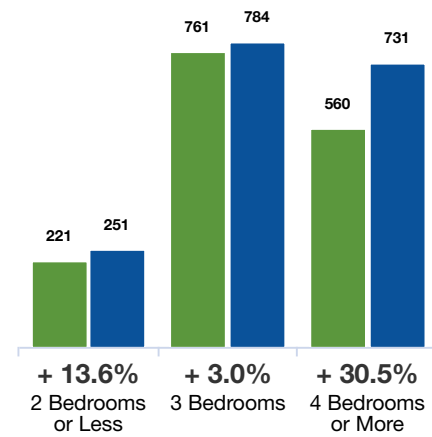
By Price Range

■ 10-2022 ■ 10-2023



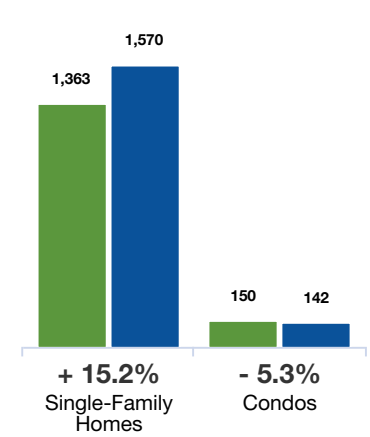
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	203	195	- 3.9%
\$150,001 to \$250,000	388	359	- 7.5%
\$250,001 to \$350,000	404	480	+ 18.8%
\$350,001 to \$500,000	243	335	+ 37.9%
\$500,001 to \$750,000	133	203	+ 52.6%
\$750,001 to \$1,000,000	62	64	+ 3.2%
\$1,000,001 and Above	109	130	+ 19.3%
All Price Ranges	1,542	1,766	+ 14.5%

Single-Family Homes

10-2022	10-2023	Change
163	117	- 28.2%
313	314	+ 0.3%
366	434	+ 18.6%
230	320	+ 39.1%
122	193	+ 58.2%
60	63	+ 5.0%
109	129	+ 18.3%
1,363	1,570	+ 15.2%

Condos

10-2022	10-2023	Change
19	36	+ 89.5%
73	40	- 45.2%
35	44	+ 25.7%
11	12	+ 9.1%
11	9	- 18.2%
1	1	0.0%
0	0	0.0%
150	142	- 5.3%

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	221	251	+ 13.6%
3 Bedrooms	761	784	+ 3.0%
4 Bedrooms or More	560	731	+ 30.5%
All Bedroom Counts	1,542	1,766	+ 14.5%

10-2022	10-2023	Change
152	160	+ 5.3%
675	701	+ 3.9%
536	709	+ 32.3%
1,363	1,570	+ 15.2%

10-2022	10-2023	Change
45	47	+ 4.4%
84	75	- 10.7%
21	20	- 4.8%
150	142	- 5.3%

Months Supply of Inventory

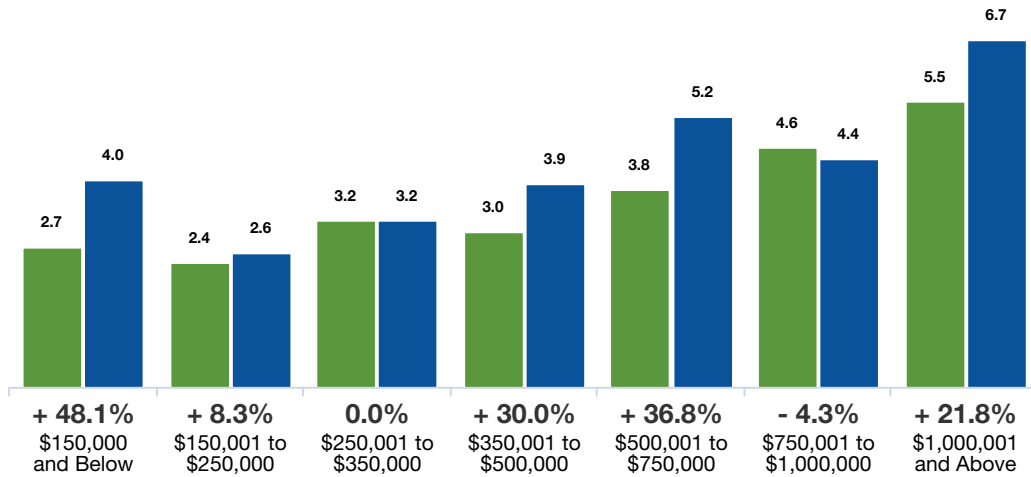


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

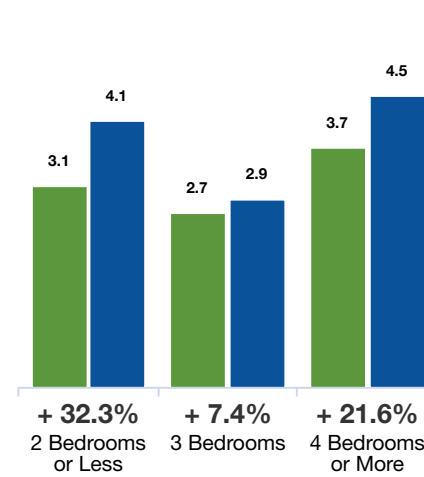
By Price Range

■ 10-2022 ■ 10-2023



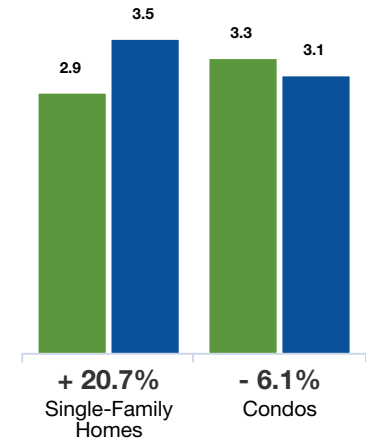
By Bedroom Count

■ 10-2022 ■ 10-2023



By Property Type

■ 10-2022 ■ 10-2023



All Properties				Single-Family Homes			Condos		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$150,000 and Below	2.7	4.0	+ 48.1%	2.5	2.6	+ 4.0%	2.0	9.6	+ 380.0%
\$150,001 to \$250,000	2.4	2.6	+ 8.3%	2.3	2.8	+ 21.7%	3.4	1.6	- 52.9%
\$250,001 to \$350,000	3.2	3.2	0.0%	3.1	3.1	0.0%	3.7	3.9	+ 5.4%
\$350,001 to \$500,000	3.0	3.9	+ 30.0%	3.0	4.0	+ 33.3%	3.7	2.4	- 35.1%
\$500,001 to \$750,000	3.8	5.2	+ 36.8%	3.6	5.2	+ 44.4%	5.5	3.7	- 32.7%
\$750,001 to \$1,000,000	4.6	4.4	- 4.3%	4.6	4.7	+ 2.2%	0.9	0.5	- 44.4%
\$1,000,001 and Above	5.5	6.7	+ 21.8%	5.5	6.7	+ 21.8%	--	--	--
All Price Ranges	3.0	3.6	+ 20.0%	2.9	3.5	+ 20.7%	3.3	3.1	- 6.1%
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	3.1	4.1	+ 32.3%	2.6	3.2	+ 23.1%	3.6	4.1	+ 13.9%
3 Bedrooms	2.7	2.9	+ 7.4%	2.6	2.9	+ 11.5%	3.2	2.9	- 9.4%
4 Bedrooms or More	3.7	4.5	+ 21.6%	3.7	4.6	+ 24.3%	3.2	2.4	- 25.0%
All Bedroom Counts	3.0	3.6	+ 20.0%	2.9	3.5	+ 20.7%	3.3	3.1	- 6.1%