

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2023

U.S. sales of new residential homes dropped 5.6% from the previous month to a seasonally adjusted annual rate of 679,000, according to the Census Bureau. However, sales were still up 17.7% year-over-year, as the lack of existing-home inventory continues to benefit the new-home market. Meanwhile, the median sales price of new homes declined for the seventh consecutive month, sliding 3.1% to \$409,300, as homebuilders trend toward building smaller homes to help offset rising costs and provide better affordability for homebuyers. For the 12-month period spanning December 2022 through November 2023, Pending Sales in the Western Upstate Association of REALTORS® region softened 1.0 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales increased 18.4 percent.

The overall Median Sales Price were up 8.3 percent to \$289,000. The property type with the largest gain was the Single-Family Homes segment, where prices rose 7.3 percent to \$295,000. 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 74 days.

Market-wide, inventory levels went up 19.9 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale rose 22.3 percent. That amounts to 3.6 months of inventory for Single-Family Homes and 2.8 months of inventory for Condos.

Quick Facts

+ 18.4%

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

+ 9.1%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 9.5%

Property Type With
Strongest Sales:
Condos

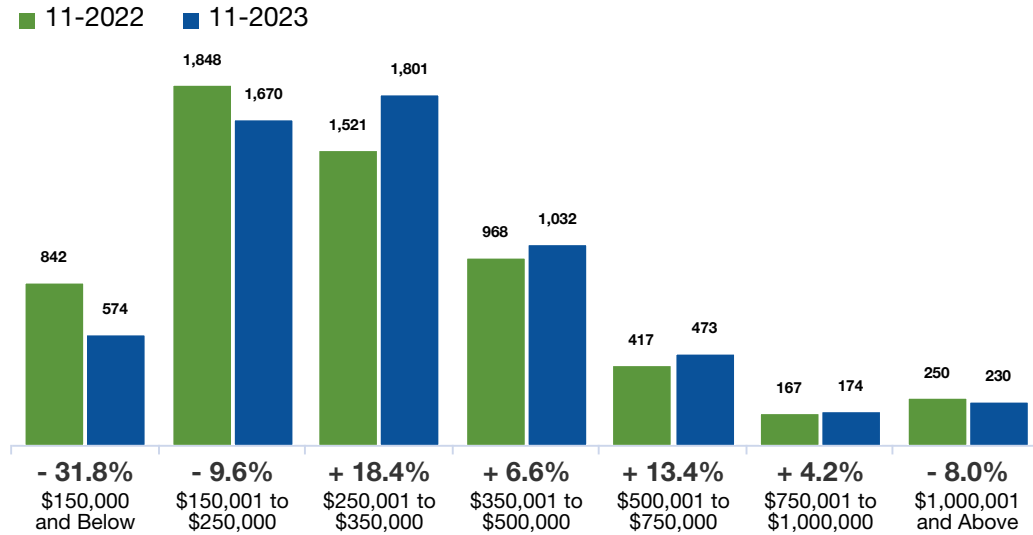
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Pending Sales

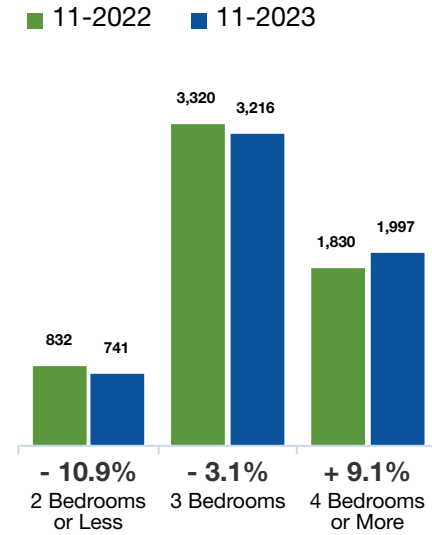


A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

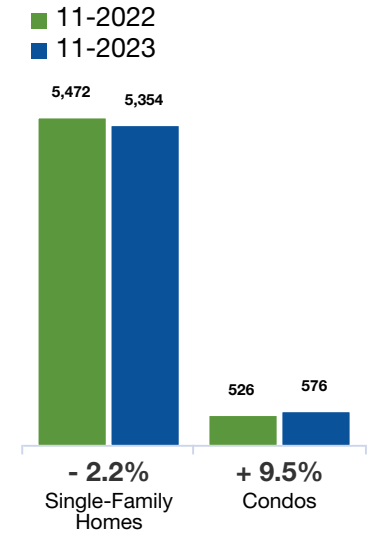
By Price Range



By Bedroom Count



By Property Type



All Properties				Single-Family Homes				Condos			
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change		11-2022	11-2023	Change	
\$150,000 and Below	842	574	- 31.8%	733	521	- 28.9%		106	44	- 58.5%	
\$150,001 to \$250,000	1,848	1,670	- 9.6%	1,602	1,345	- 16.0%		240	318	+ 32.5%	
\$250,001 to \$350,000	1,521	1,801	+ 18.4%	1,400	1,665	+ 18.9%		119	134	+ 12.6%	
\$350,001 to \$500,000	968	1,032	+ 6.6%	929	979	+ 5.4%		36	49	+ 36.1%	
\$500,001 to \$750,000	417	473	+ 13.4%	399	453	+ 13.5%		17	18	+ 5.9%	
\$750,001 to \$1,000,000	167	174	+ 4.2%	160	163	+ 1.9%		7	11	+ 57.1%	
\$1,000,001 and Above	250	230	- 8.0%	249	228	- 8.4%		1	2	+ 100.0%	
All Price Ranges	6,013	5,954	- 1.0%	5,472	5,354	- 2.2%		526	576	+ 9.5%	
By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change		11-2022	11-2023	Change	
2 Bedrooms or Less	832	741	- 10.9%	682	586	- 14.1%		145	145	0.0%	
3 Bedrooms	3,320	3,216	- 3.1%	3,015	2,878	- 4.5%		299	328	+ 9.7%	
4 Bedrooms or More	1,830	1,997	+ 9.1%	1,744	1,890	+ 8.4%		82	103	+ 25.6%	
All Bedroom Counts	6,013	5,954	- 1.0%	5,472	5,354	- 2.2%		526	576	+ 9.5%	

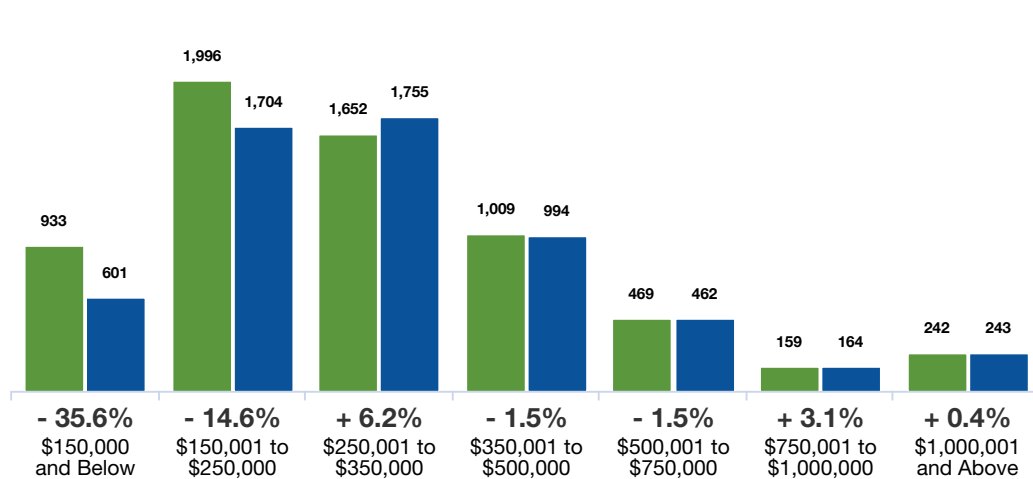
Closed Sales

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



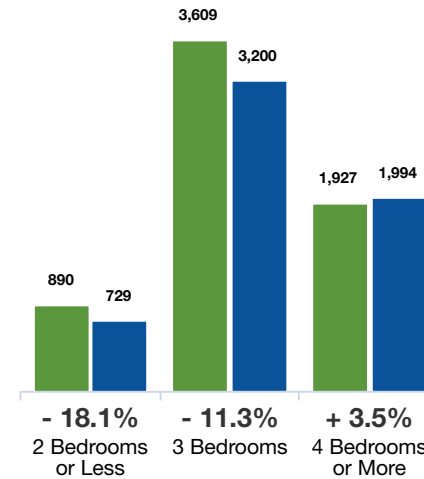
By Price Range

■ 11-2022 ■ 11-2023



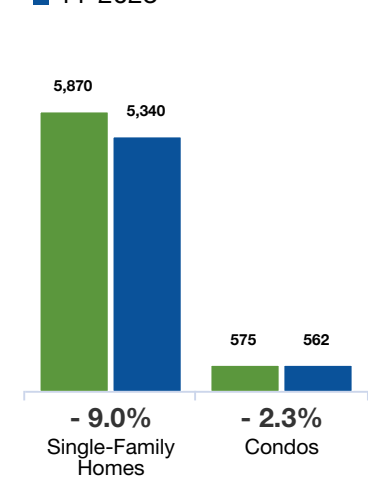
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	933	601	- 35.6%
\$150,001 to \$250,000	1,996	1,704	- 14.6%
\$250,001 to \$350,000	1,652	1,755	+ 6.2%
\$350,001 to \$500,000	1,009	994	- 1.5%
\$500,001 to \$750,000	469	462	- 1.5%
\$750,001 to \$1,000,000	159	164	+ 3.1%
\$1,000,001 and Above	242	243	+ 0.4%
All Price Ranges	6,460	5,923	- 8.3%

Single-Family Homes

11-2022	11-2023	Change
812	547	- 32.6%
1,722	1,383	- 19.7%
1,524	1,633	+ 7.2%
970	938	- 3.3%
449	444	- 1.1%
152	154	+ 1.3%
241	241	0.0%
5,870	5,340	- 9.0%

Condos

11-2022	11-2023	Change
118	44	- 62.7%
267	316	+ 18.4%
126	121	- 4.0%
37	52	+ 40.5%
19	17	- 10.5%
7	10	+ 42.9%
1	2	+ 100.0%
575	562	- 2.3%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	890	729	- 18.1%
3 Bedrooms	3,609	3,200	- 11.3%
4 Bedrooms or More	1,927	1,994	+ 3.5%
All Bedroom Counts	6,460	5,923	- 8.3%

11-2022	11-2023	Change
729	581	- 20.3%
3,266	2,873	- 12.0%
1,841	1,886	+ 2.4%
5,870	5,340	- 9.0%

Days On Market Until Sale

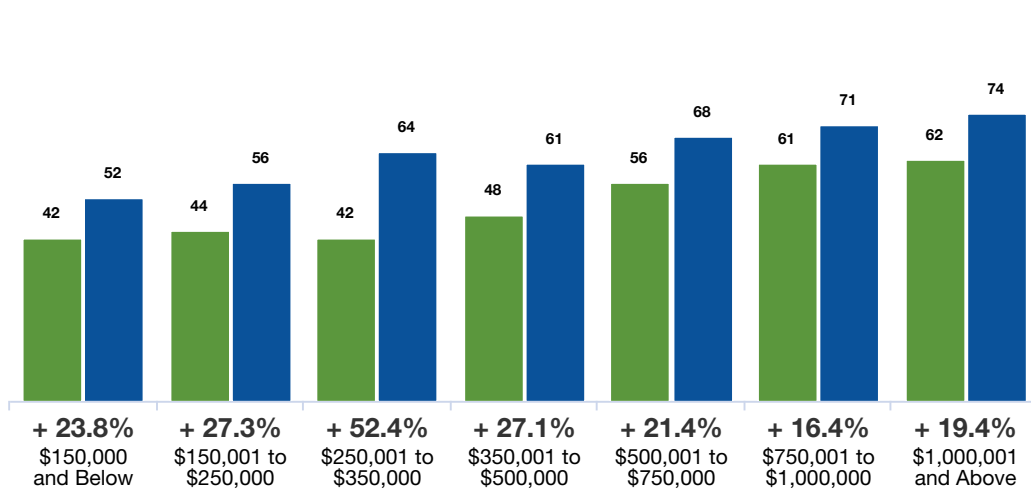


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

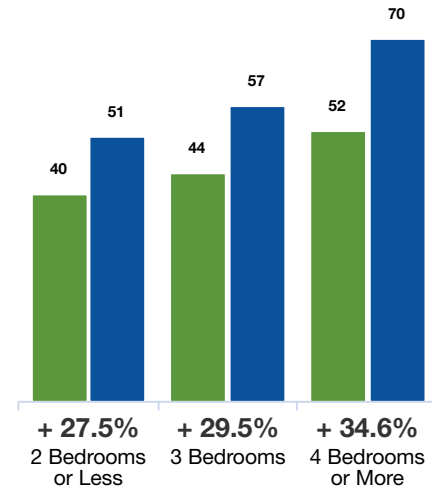
By Price Range

■ 11-2022 ■ 11-2023



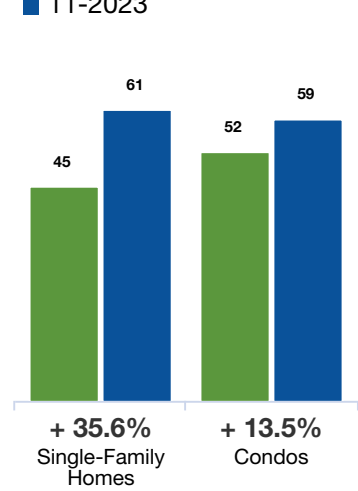
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	42	52	+ 23.8%
\$150,001 to \$250,000	44	56	+ 27.3%
\$250,001 to \$350,000	42	64	+ 52.4%
\$350,001 to \$500,000	48	61	+ 27.1%
\$500,001 to \$750,000	56	68	+ 21.4%
\$750,001 to \$1,000,000	61	71	+ 16.4%
\$1,000,001 and Above	62	74	+ 19.4%
All Price Ranges	46	61	+ 32.6%

Single-Family Homes

11-2022	11-2023	Change
44	52	+ 18.2%
41	56	+ 36.6%
41	63	+ 53.7%
48	61	+ 27.1%
56	69	+ 23.2%
62	72	+ 16.1%
62	75	+ 21.0%
45	61	+ 35.6%

Condos

11-2022	11-2023	Change
34	52	+ 52.9%
64	57	- 10.9%
51	68	+ 33.3%
41	58	+ 41.5%
50	51	+ 2.0%
39	59	+ 51.3%
1	18	+ 1,700.0%
52	59	+ 13.5%

By Bedroom Count

11-2022	11-2023	Change
40	51	+ 27.5%
44	57	+ 29.5%
52	70	+ 34.6%
46	61	+ 32.6%

Single-Family Homes

11-2022	11-2023	Change
42	52	+ 23.8%
42	57	+ 35.7%
51	71	+ 39.2%
45	61	+ 35.6%

Condos

11-2022	11-2023	Change
31	49	+ 58.1%
63	64	+ 1.6%
49	54	+ 10.2%
52	59	+ 13.5%

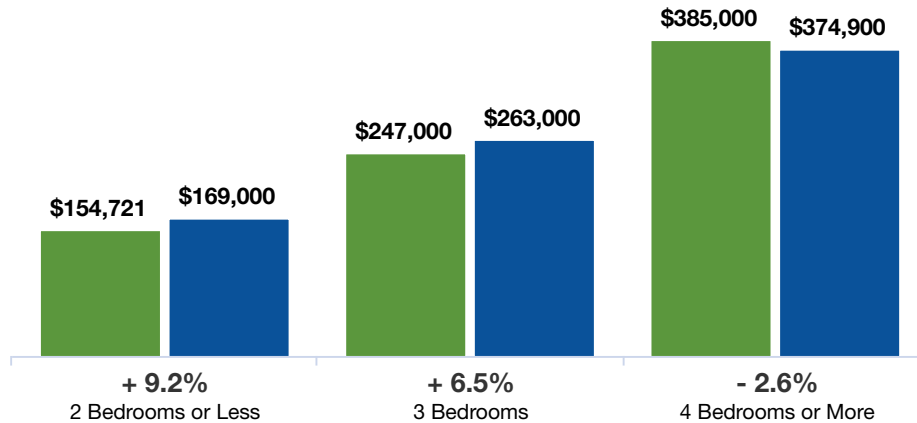
Median Sales Price



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

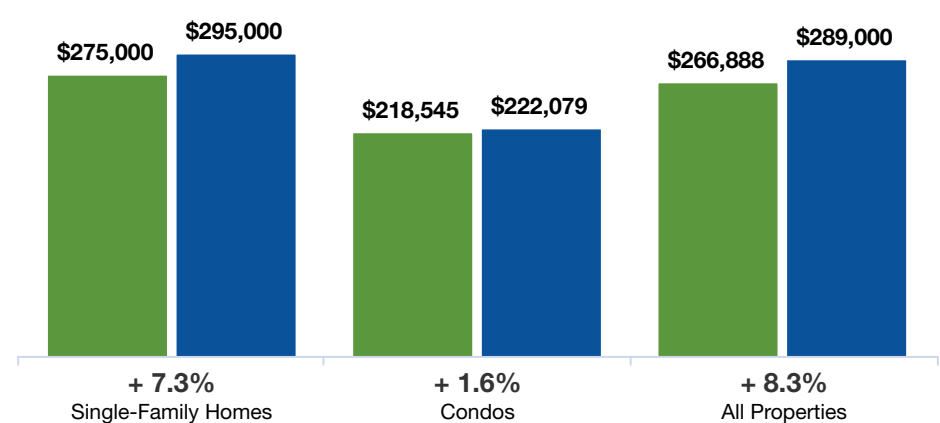
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Bedroom Count

	11-2022	11-2023	Change
2 Bedrooms or Less	\$154,721	\$169,000	+ 9.2%
3 Bedrooms	\$247,000	\$263,000	+ 6.5%
4 Bedrooms or More	\$385,000	\$374,900	- 2.6%
All Bedroom Counts	\$266,888	\$289,000	+ 8.3%

Single-Family Homes

	11-2022	11-2023	Change
	\$150,000	\$165,000	+ 10.0%
	\$250,000	\$265,000	+ 6.0%
	\$395,000	\$385,000	- 2.5%
All Single-Family Homes	\$275,000	\$295,000	+ 7.3%

Condos

	11-2022	11-2023	Change
	\$169,500	\$185,000	+ 9.1%
	\$227,990	\$234,000	+ 2.6%
	\$167,000	\$200,000	+ 19.8%
All Condos	\$218,545	\$222,079	+ 1.6%

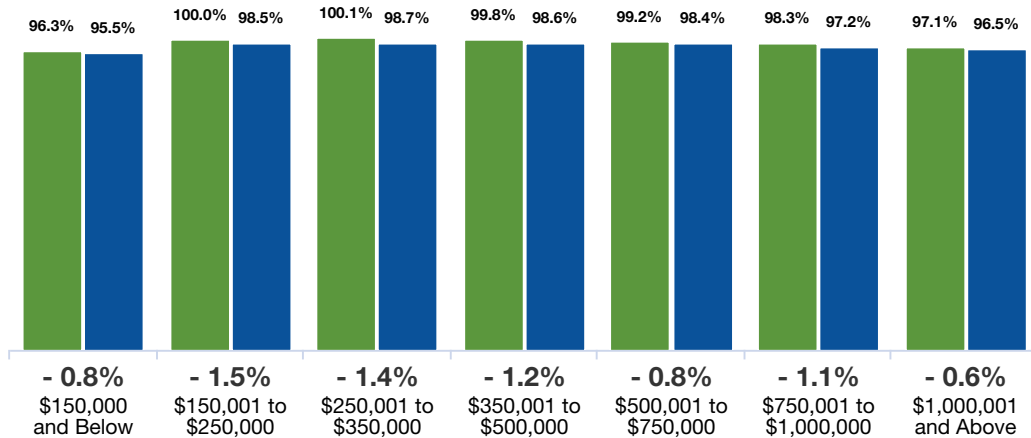
Percent of List Price Received



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.**

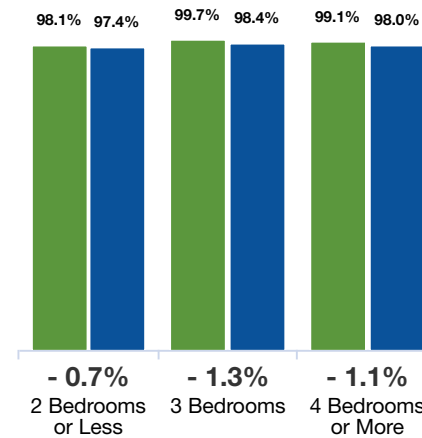
By Price Range

■ 11-2022 ■ 11-2023



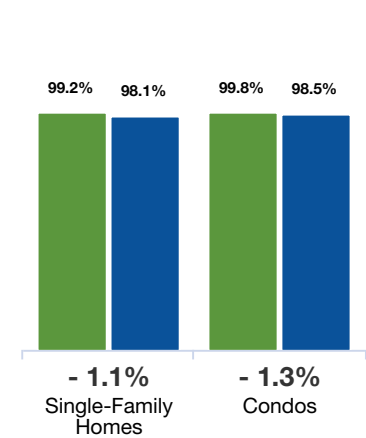
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	96.3%	95.5%	- 0.8%
\$150,001 to \$250,000	100.0%	98.5%	- 1.5%
\$250,001 to \$350,000	100.1%	98.7%	- 1.4%
\$350,001 to \$500,000	99.8%	98.6%	- 1.2%
\$500,001 to \$750,000	99.2%	98.4%	- 0.8%
\$750,001 to \$1,000,000	98.3%	97.2%	- 1.1%
\$1,000,001 and Above	97.1%	96.5%	- 0.6%
All Price Ranges	99.3%	98.1%	- 1.2%

Single-Family Homes

	11-2022	11-2023	Change
	95.8%	95.3%	- 0.5%
	100.1%	98.5%	- 1.6%
	100.1%	98.8%	- 1.3%
	99.7%	98.6%	- 1.1%
	99.2%	98.4%	- 0.8%
	98.3%	97.3%	- 1.0%
	97.1%	96.4%	- 0.7%
	99.2%	98.1%	- 1.1%

Condos

	11-2022	11-2023	Change
	99.0%	98.5%	- 0.5%
	99.7%	98.8%	- 0.9%
	100.2%	98.2%	- 2.0%
	101.7%	98.2%	- 3.4%
	98.8%	98.2%	- 0.6%
	99.4%	96.7%	- 2.7%
	100.0%	100.0%	0.0%
	99.8%	98.5%	- 1.3%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	98.1%	97.4%	- 0.7%
3 Bedrooms	99.7%	98.4%	- 1.3%
4 Bedrooms or More	99.1%	98.0%	- 1.1%
All Bedroom Counts	99.3%	98.1%	- 1.2%

	11-2022	11-2023	Change
	97.7%	97.3%	- 0.4%
	99.7%	98.4%	- 1.3%
	99.7%	98.4%	- 1.3%
	99.0%	98.0%	- 1.0%
	99.8%	98.1%	- 1.7%
	99.7%	98.0%	- 1.7%
	99.6%	98.5%	- 1.1%
	100.5%	99.2%	- 1.3%
	99.8%	98.5%	- 1.3%

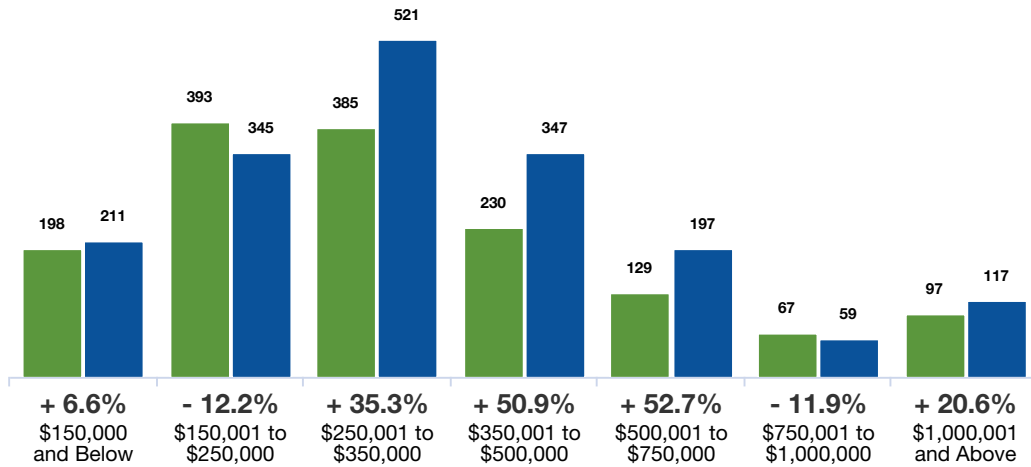
Inventory of Homes for Sale



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

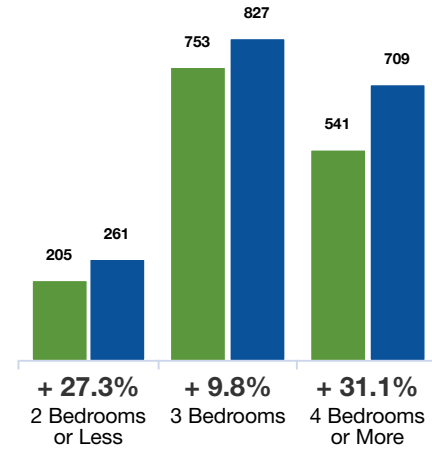
By Price Range

■ 11-2022 ■ 11-2023



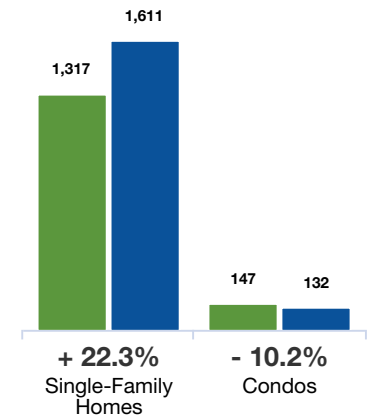
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	198	211	+ 6.6%
\$150,001 to \$250,000	393	345	- 12.2%
\$250,001 to \$350,000	385	521	+ 35.3%
\$350,001 to \$500,000	230	347	+ 50.9%
\$500,001 to \$750,000	129	197	+ 52.7%
\$750,001 to \$1,000,000	67	59	- 11.9%
\$1,000,001 and Above	97	117	+ 20.6%
All Price Ranges	1,499	1,797	+ 19.9%

Single-Family Homes

11-2022	11-2023	Change
156	135	- 13.5%
321	303	- 5.6%
347	483	+ 39.2%
214	331	+ 54.7%
118	185	+ 56.8%
64	58	- 9.4%
97	116	+ 19.6%
1,317	1,611	+ 22.3%

Condos

11-2022	11-2023	Change
15	32	+ 113.3%
69	40	- 42.0%
36	36	0.0%
14	12	- 14.3%
11	11	0.0%
2	1	- 50.0%
0	0	0.0%
147	132	- 10.2%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	205	261	+ 27.3%
3 Bedrooms	753	827	+ 9.8%
4 Bedrooms or More	541	709	+ 31.1%
All Bedroom Counts	1,499	1,797	+ 19.9%

11-2022	11-2023	Change
137	171	+ 24.8%
662	746	+ 12.7%
518	694	+ 34.0%
1,317	1,611	+ 22.3%

11-2022	11-2023	Change
41	46	+ 12.2%
87	72	- 17.2%
19	14	- 26.3%
147	132	- 10.2%

Months Supply of Inventory

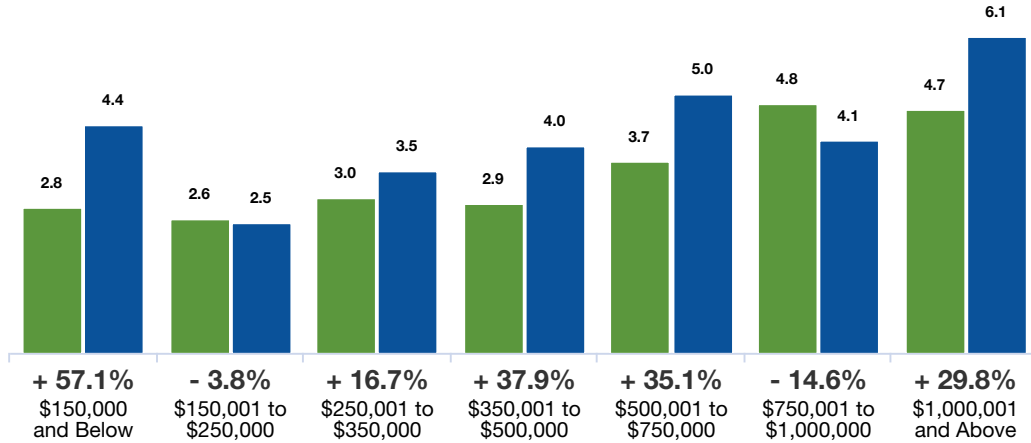


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

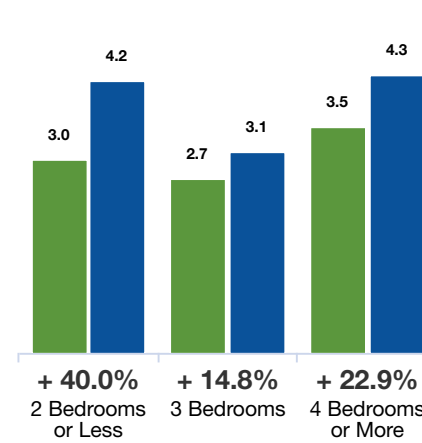
By Price Range

■ 11-2022 ■ 11-2023



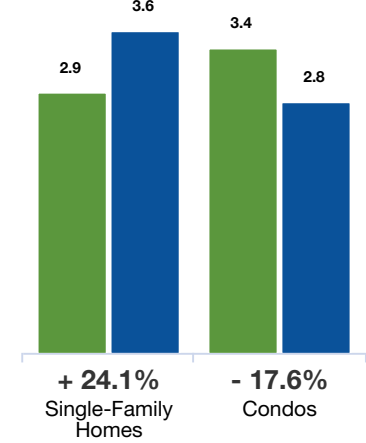
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties				Single-Family Homes			Condos		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$150,000 and Below	2.8	4.4	+ 57.1%	2.6	3.1	+ 19.2%	1.7	8.7	+ 411.8%
\$150,001 to \$250,000	2.6	2.5	- 3.8%	2.4	2.7	+ 12.5%	3.4	1.5	- 55.9%
\$250,001 to \$350,000	3.0	3.5	+ 16.7%	3.0	3.5	+ 16.7%	3.6	3.2	- 11.1%
\$350,001 to \$500,000	2.9	4.0	+ 37.9%	2.8	4.1	+ 46.4%	4.7	2.4	- 48.9%
\$500,001 to \$750,000	3.7	5.0	+ 35.1%	3.5	4.9	+ 40.0%	5.8	4.9	- 15.5%
\$750,001 to \$1,000,000	4.8	4.1	- 14.6%	4.8	4.3	- 10.4%	1.7	0.5	- 70.6%
\$1,000,001 and Above	4.7	6.1	+ 29.8%	4.7	6.1	+ 29.8%	--	--	--
All Price Ranges	3.0	3.6	+ 20.0%	2.9	3.6	+ 24.1%	3.4	2.8	- 17.6%
By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	3.0	4.2	+ 40.0%	2.4	3.5	+ 45.8%	3.4	3.8	+ 11.8%
3 Bedrooms	2.7	3.1	+ 14.8%	2.6	3.1	+ 19.2%	3.5	2.6	- 25.7%
4 Bedrooms or More	3.5	4.3	+ 22.9%	3.6	4.4	+ 22.2%	2.8	1.6	- 42.9%
All Bedroom Counts	3.0	3.6	+ 20.0%	2.9	3.6	+ 24.1%	3.4	2.8	- 17.6%