

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2023

U.S. sales of new residential homes sank 12.2% from the previous month to a seasonally adjusted annual rate of 590,000, the lowest level since November 2022, according to the U.S. Census Bureau, as decades-high mortgage rates continue to impact buyer affordability. The National Association of Home Builders cautioned the drop is only temporary, however, with sales of new homes expected to rise in the months ahead due to falling mortgage rates, which have retreated more than one full percentage point from their peak of 7.79% in October. For the 12-month period spanning January 2023 through December 2023, Pending Sales in the Western Upstate Association of REALTORS® region improved 0.1 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales rose 19.7 percent.

The overall Median Sales Price rose 7.4 percent to \$289,900. The property type with the largest gain was the Single-Family Homes segment, where prices improved 6.8 percent to \$297,000. 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 increased 24.5 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale were up 28.3 percent. That amounts to 3.4 months of inventory for Single-Family Homes and 2.2 months of inventory for Condos.

Quick Facts

+ 19.7%	+ 11.3%	+ 15.1%
Price Range with Strongest Sales: \$250,001 to \$350,000	Bedroom Count with Strongest Sales: 4 Bedrooms or More	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

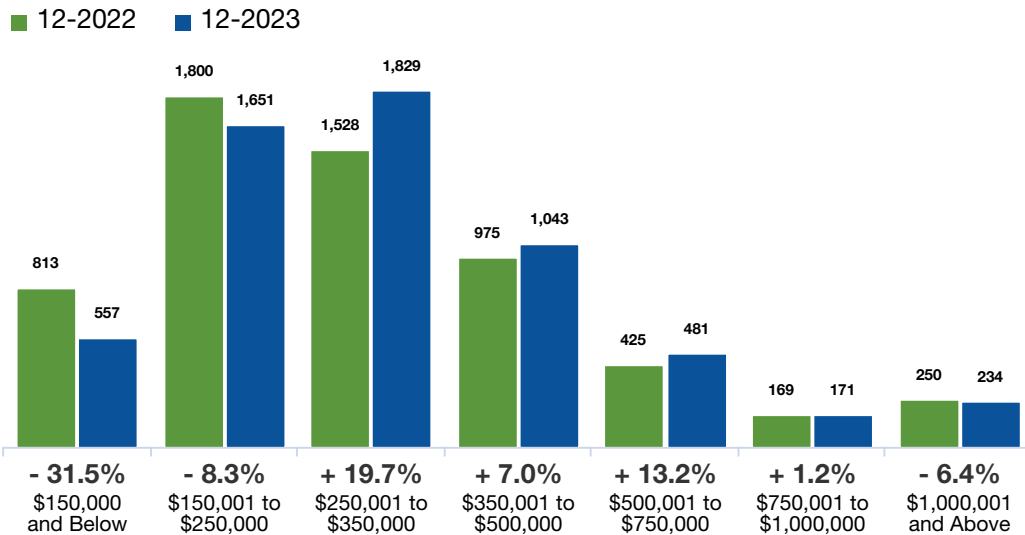


Pending Sales

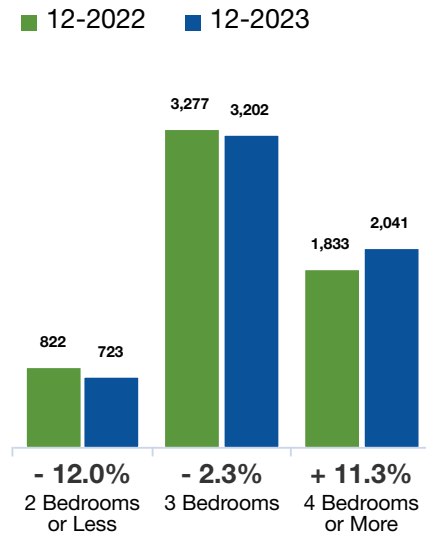


A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

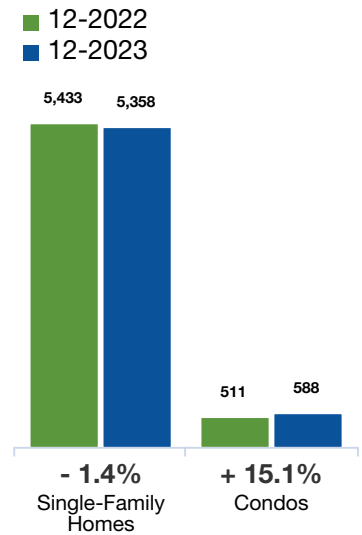
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	813	557	- 31.5%
\$150,001 to \$250,000	1,800	1,651	- 8.3%
\$250,001 to \$350,000	1,528	1,829	+ 19.7%
\$350,001 to \$500,000	975	1,043	+ 7.0%
\$500,001 to \$750,000	425	481	+ 13.2%
\$750,001 to \$1,000,000	169	171	+ 1.2%
\$1,000,001 and Above	250	234	- 6.4%
All Price Ranges	5,960	5,966	+ 0.1%

Single-Family Homes

	12-2022	12-2023	Change
	712	509	- 28.5%
	1,568	1,313	- 16.3%
	1,403	1,689	+ 20.4%
	932	993	+ 6.5%
	408	461	+ 13.0%
	161	161	0.0%
	249	232	- 6.8%
All Single-Family Homes	5,433	5,358	- 1.4%

Condos

	12-2022	12-2023	Change
	98	39	- 60.2%
	225	335	+ 48.9%
	123	138	+ 12.2%
	40	46	+ 15.0%
	16	18	+ 12.5%
	8	10	+ 25.0%
	1	2	+ 100.0%
All Condos	511	588	+ 15.1%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	822	723	- 12.0%
3 Bedrooms	3,277	3,202	- 2.3%
4 Bedrooms or More	1,833	2,041	+ 11.3%
All Bedroom Counts	5,960	5,966	+ 0.1%

	12-2022	12-2023	Change
	674	578	- 14.2%
	2,979	2,851	- 4.3%
	1,752	1,929	+ 10.1%
All Single-Family Homes	5,433	5,358	- 1.4%

	12-2022	12-2023	Change
	143	138	- 3.5%
	292	341	+ 16.8%
	76	109	+ 43.4%
All Condos	511	588	+ 15.1%

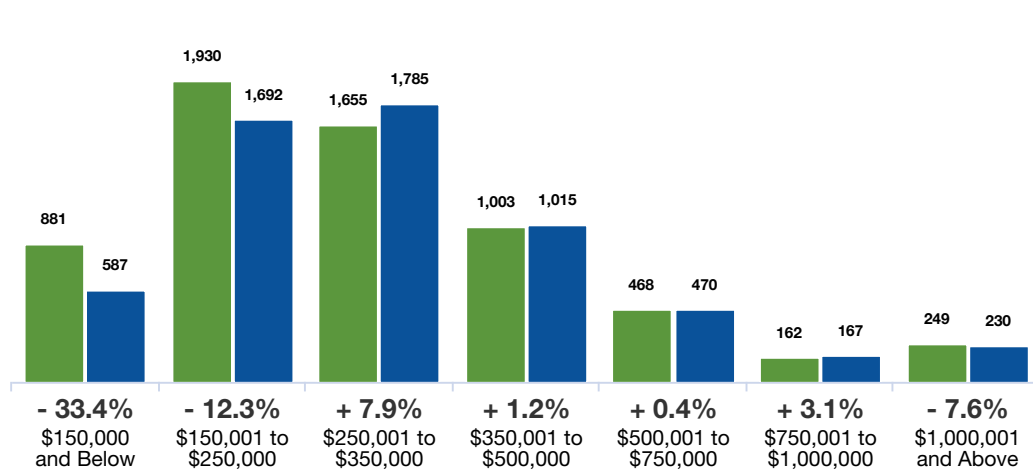
Closed Sales



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

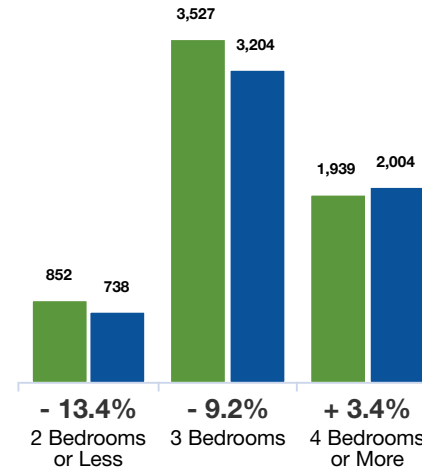
By Price Range

■ 12-2022 ■ 12-2023



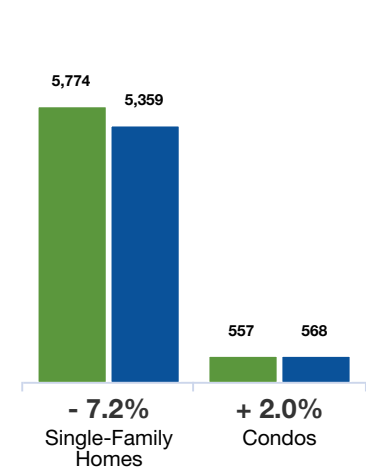
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties				Single-Family Homes				Condos			
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change		12-2022	12-2023	Change	
\$150,000 and Below	881	587	- 33.4%	772	535	- 30.7%		105	43	- 59.0%	
\$150,001 to \$250,000	1,930	1,692	- 12.3%	1,662	1,370	- 17.6%		260	318	+ 22.3%	
\$250,001 to \$350,000	1,655	1,785	+ 7.9%	1,527	1,657	+ 8.5%		126	127	+ 0.8%	
\$350,001 to \$500,000	1,003	1,015	+ 1.2%	962	959	- 0.3%		39	52	+ 33.3%	
\$500,001 to \$750,000	468	470	+ 0.4%	449	452	+ 0.7%		18	17	- 5.6%	
\$750,001 to \$1,000,000	162	167	+ 3.1%	154	158	+ 2.6%		8	9	+ 12.5%	
\$1,000,001 and Above	249	230	- 7.6%	248	228	- 8.1%		1	2	+ 100.0%	
All Price Ranges	6,348	5,946	- 6.3%	5,774	5,359	- 7.2%		557	568	+ 2.0%	
By Bedroom Count	12-2022	12-2023	Change	12-2022	12-2023	Change		12-2022	12-2023	Change	
2 Bedrooms or Less	852	738	- 13.4%	700	589	- 15.9%		146	142	- 2.7%	
3 Bedrooms	3,527	3,204	- 9.2%	3,193	2,873	- 10.0%		328	322	- 1.8%	
4 Bedrooms or More	1,939	2,004	+ 3.4%	1,851	1,897	+ 2.5%		83	104	+ 25.3%	
All Bedroom Counts	6,348	5,946	- 6.3%	5,774	5,359	- 7.2%		557	568	+ 2.0%	

Days On Market Until Sale

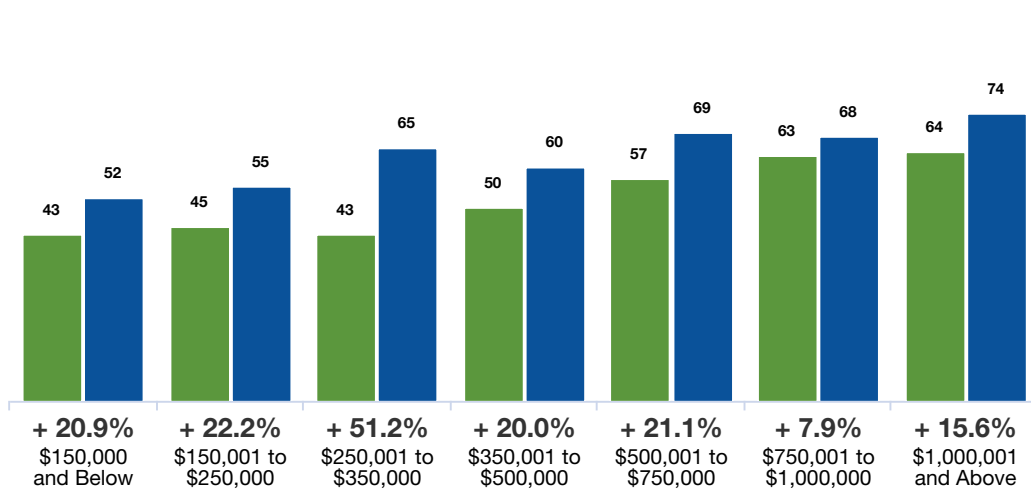


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

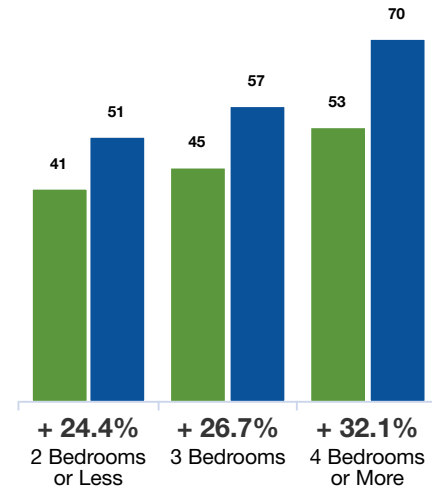
By Price Range

■ 12-2022 ■ 12-2023



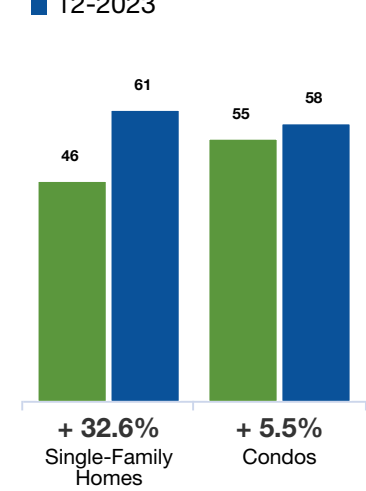
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	43	52	+ 20.9%
\$150,001 to \$250,000	45	55	+ 22.2%
\$250,001 to \$350,000	43	65	+ 51.2%
\$350,001 to \$500,000	50	60	+ 20.0%
\$500,001 to \$750,000	57	69	+ 21.1%
\$750,001 to \$1,000,000	63	68	+ 7.9%
\$1,000,001 and Above	64	74	+ 15.6%
All Price Ranges	47	61	+ 29.8%

Single-Family Homes

12-2022	12-2023	Change
44	53	+ 20.5%
41	55	+ 34.1%
42	64	+ 52.4%
50	60	+ 20.0%
56	70	+ 25.0%
64	68	+ 6.2%
64	75	+ 17.2%
46	61	+ 32.6%

Condos

12-2022	12-2023	Change
36	50	+ 38.9%
68	55	- 19.1%
48	72	+ 50.0%
44	55	+ 25.0%
50	51	+ 2.0%
42	59	+ 40.5%
1	18	+ 1,700.0%
55	58	+ 5.5%

By Bedroom Count

12-2022	12-2023	Change
41	51	+ 24.4%
45	57	+ 26.7%
53	70	+ 32.1%
47	61	+ 29.8%

Single-Family Homes

12-2022	12-2023	Change
43	52	+ 20.9%
43	56	+ 30.2%
53	71	+ 34.0%
46	61	+ 32.6%

Condos

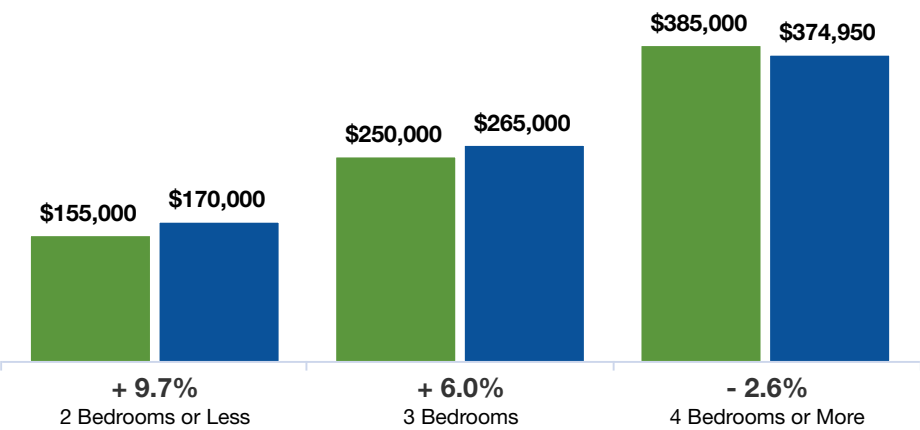
12-2022	12-2023	Change
33	48	+ 45.5%
66	64	- 3.0%
48	56	+ 16.7%
55	58	+ 5.5%

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
■ 12-2022 ■ 12-2023



By Property Type
■ 12-2022 ■ 12-2023



All Properties			
By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	\$155,000	\$170,000	+ 9.7%
3 Bedrooms	\$250,000	\$265,000	+ 6.0%
4 Bedrooms or More	\$385,000	\$374,950	- 2.6%
All Bedroom Counts	\$270,000	\$289,900	+ 7.4%

Single-Family Homes			Condos		
12-2022	12-2023	Change	12-2022	12-2023	Change
\$152,999	\$166,000	+ 8.5%	\$169,500	\$190,000	+ 12.1%
\$250,000	\$268,000	+ 7.2%	\$230,420	\$234,000	+ 1.6%
\$398,882	\$385,000	- 3.5%	\$180,500	\$203,000	+ 12.5%
\$278,000	\$297,000	+ 6.8%	\$220,470	\$224,000	+ 1.6%

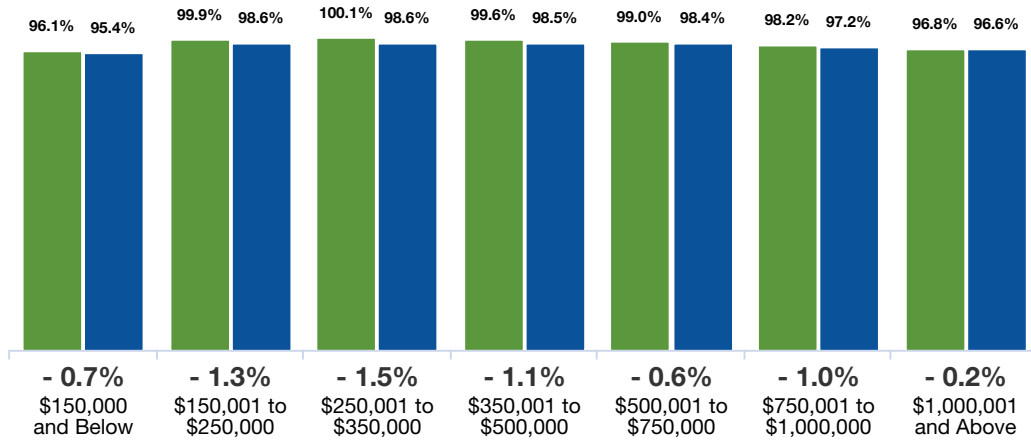
Percent of List Price Received



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.**

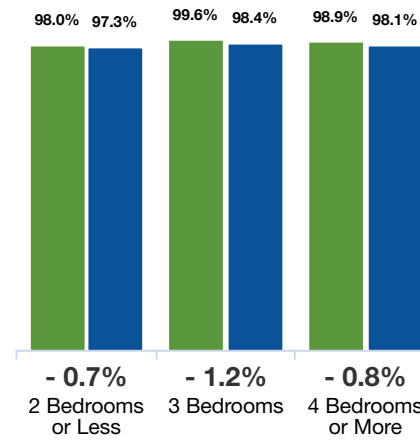
By Price Range

■ 12-2022 ■ 12-2023



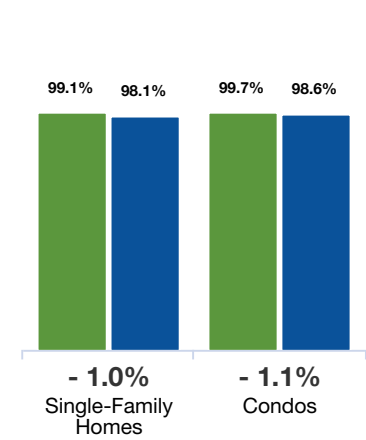
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties				Single-Family Homes			Condos		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$150,000 and Below	96.1%	95.4%	- 0.7%	95.6%	95.3%	- 0.3%	99.0%	98.7%	- 0.3%
\$150,001 to \$250,000	99.9%	98.6%	- 1.3%	100.0%	98.5%	- 1.5%	99.5%	98.9%	- 0.6%
\$250,001 to \$350,000	100.1%	98.6%	- 1.5%	100.1%	98.7%	- 1.4%	100.1%	98.2%	- 1.9%
\$350,001 to \$500,000	99.6%	98.5%	- 1.1%	99.6%	98.6%	- 1.0%	101.8%	98.1%	- 3.6%
\$500,001 to \$750,000	99.0%	98.4%	- 0.6%	99.0%	98.4%	- 0.6%	99.0%	98.2%	- 0.8%
\$750,001 to \$1,000,000	98.2%	97.2%	- 1.0%	98.2%	97.3%	- 0.9%	99.3%	96.6%	- 2.7%
\$1,000,001 and Above	96.8%	96.6%	- 0.2%	96.8%	96.6%	- 0.2%	100.0%	100.0%	0.0%
All Price Ranges	99.1%	98.2%	- 0.9%	99.1%	98.1%	- 1.0%	99.7%	98.6%	- 1.1%
By Bedroom Count	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	98.0%	97.3%	- 0.7%	97.7%	97.3%	- 0.4%	99.5%	98.0%	- 1.5%
3 Bedrooms	99.6%	98.4%	- 1.2%	99.6%	98.4%	- 1.2%	99.6%	98.6%	- 1.0%
4 Bedrooms or More	98.9%	98.1%	- 0.8%	98.9%	98.0%	- 0.9%	100.4%	99.3%	- 1.1%
All Bedroom Counts	99.1%	98.2%	- 0.9%	99.1%	98.1%	- 1.0%	99.7%	98.6%	- 1.1%

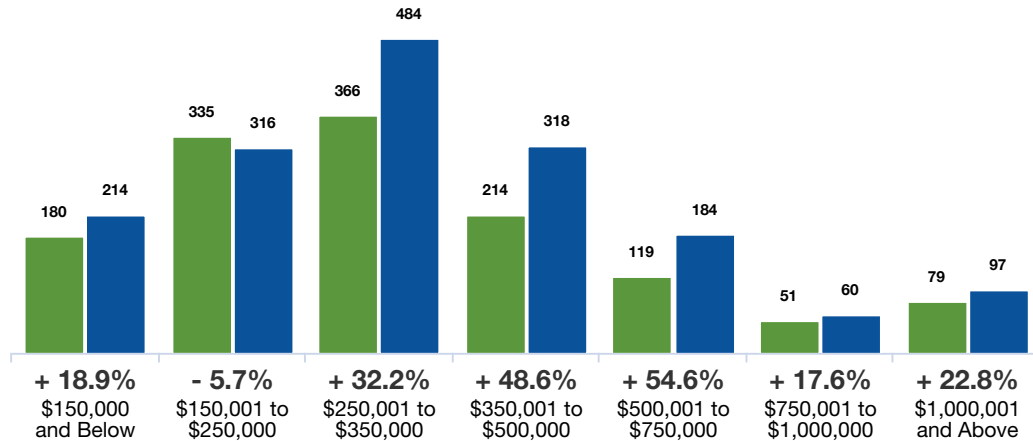
Inventory of Homes for Sale



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

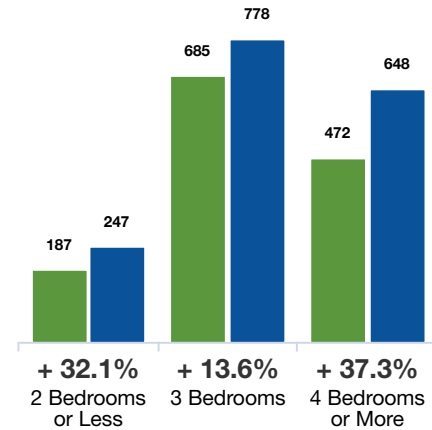
By Price Range

■ 12-2022 ■ 12-2023



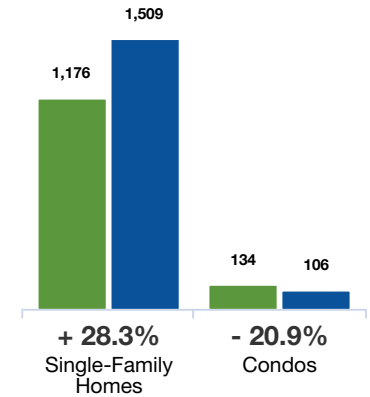
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties				Single-Family Homes				Condos			
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change		12-2022	12-2023	Change	
\$150,000 and Below	180	214	+ 18.9%	137	132	- 3.6%		13	35	+ 169.2%	
\$150,001 to \$250,000	335	316	- 5.7%	271	292	+ 7.7%		63	21	- 66.7%	
\$250,001 to \$350,000	366	484	+ 32.2%	330	453	+ 37.3%		34	29	- 14.7%	
\$350,001 to \$500,000	214	318	+ 48.6%	201	304	+ 51.2%		12	10	- 16.7%	
\$500,001 to \$750,000	119	184	+ 54.6%	108	173	+ 60.2%		11	10	- 9.1%	
\$750,001 to \$1,000,000	51	60	+ 17.6%	50	59	+ 18.0%		1	1	0.0%	
\$1,000,001 and Above	79	97	+ 22.8%	79	96	+ 21.5%		0	0	0.0%	
All Price Ranges	1,344	1,673	+ 24.5%	1,176	1,509	+ 28.3%		134	106	- 20.9%	
By Bedroom Count	12-2022	12-2023	Change	12-2022	12-2023	Change		12-2022	12-2023	Change	
2 Bedrooms or Less	187	247	+ 32.1%	120	159	+ 32.5%		38	41	+ 7.9%	
3 Bedrooms	685	778	+ 13.6%	602	715	+ 18.8%		79	54	- 31.6%	
4 Bedrooms or More	472	648	+ 37.3%	454	635	+ 39.9%		17	11	- 35.3%	
All Bedroom Counts	1,344	1,673	+ 24.5%	1,176	1,509	+ 28.3%		134	106	- 20.9%	

Months Supply of Inventory

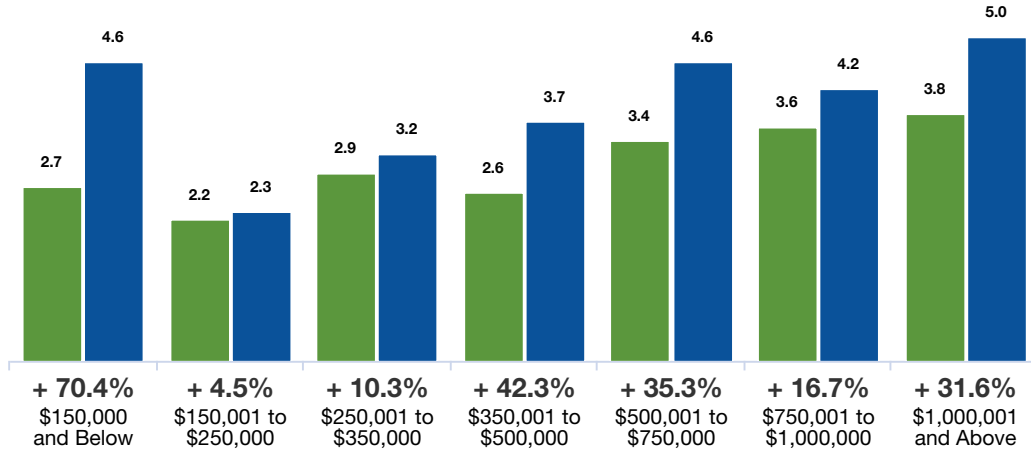


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

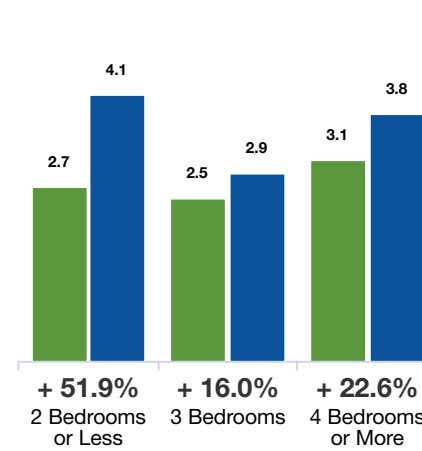
By Price Range

■ 12-2022 ■ 12-2023



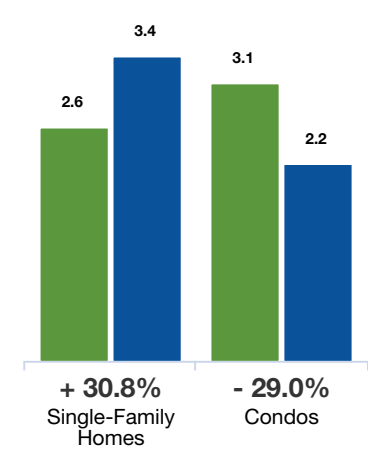
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	2.7	4.6	+ 70.4%
\$150,001 to \$250,000	2.2	2.3	+ 4.5%
\$250,001 to \$350,000	2.9	3.2	+ 10.3%
\$350,001 to \$500,000	2.6	3.7	+ 42.3%
\$500,001 to \$750,000	3.4	4.6	+ 35.3%
\$750,001 to \$1,000,000	3.6	4.2	+ 16.7%
\$1,000,001 and Above	3.8	5.0	+ 31.6%
All Price Ranges	2.7	3.4	+ 25.9%

Single-Family Homes

	12-2022	12-2023	Change
2 Bedrooms or Less	2.3	3.1	+ 34.8%
3 Bedrooms	2.1	2.7	+ 28.6%
4 Bedrooms or More	2.8	3.2	+ 14.3%
	2.6	3.7	+ 42.3%
	3.2	4.5	+ 40.6%
	3.7	4.4	+ 18.9%
	3.8	5.0	+ 31.6%
All Single-Family Homes	2.6	3.4	+ 30.8%

Condos

	12-2022	12-2023	Change
1 Bedroom	1.6	10.8	+ 575.0%
2 Bedrooms	3.4	0.8	- 76.5%
3 Bedrooms	3.3	2.5	- 24.2%
4 Bedrooms or More	3.6	2.2	- 38.9%
	5.5	4.4	- 20.0%
	0.9	0.5	- 44.4%
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All Condos	3.1	2.2	- 29.0%

By Bedroom Count

	12-2022	12-2023	Change
2 Bedrooms or Less	2.7	4.1	+ 51.9%
3 Bedrooms	2.5	2.9	+ 16.0%
4 Bedrooms or More	3.1	3.8	+ 22.6%
All Bedroom Counts	2.7	3.4	+ 25.9%

By Price Range

	12-2022	12-2023	Change
\$150,000 and Below	2.1	3.3	+ 57.1%
\$150,001 to \$250,000	2.4	3.0	+ 25.0%
\$250,001 to \$350,000	3.1	4.0	+ 29.0%
All Price Ranges	2.6	3.4	+ 30.8%

By Property Type

	12-2022	12-2023	Change
Single-Family Homes	3.2	3.6	+ 12.5%
Condos	3.2	1.9	- 40.6%
	2.7	1.2	- 55.6%
All Property Types	3.1	2.2	- 29.0%