

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2024

After a brief decline, national sales of new residential homes are on the rise again, increasing 8% month-over-month and 4.4% year-over-year to a seasonally adjusted rate of 664,000 units, according to the U.S. Census Bureau. Lower interest rates and a shortage of existing-home inventory continue to be a boon for the new-home market, with sales of new residential homes up 4.2% from 2022 to an estimated 668,000 units in 2023. For the 12-month period spanning February 2023 through January 2024, Pending Sales in the Western Upstate Association of REALTORS® region went up 1.9 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales improved 20.4 percent.

The overall Median Sales Price rose 7.0 percent to \$290,000. The property type with the largest gain was the Single-Family Homes segment, where prices improved 6.8 percent to \$299,000. 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 78 days.

Market-wide, inventory levels improved 27.0 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale went up 28.7 percent. That amounts to 3.5 months of inventory for Single-Family Homes and 2.7 months of inventory for Condos.

Quick Facts

+ 20.4%	+ 11.4%	+ 15.2%
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

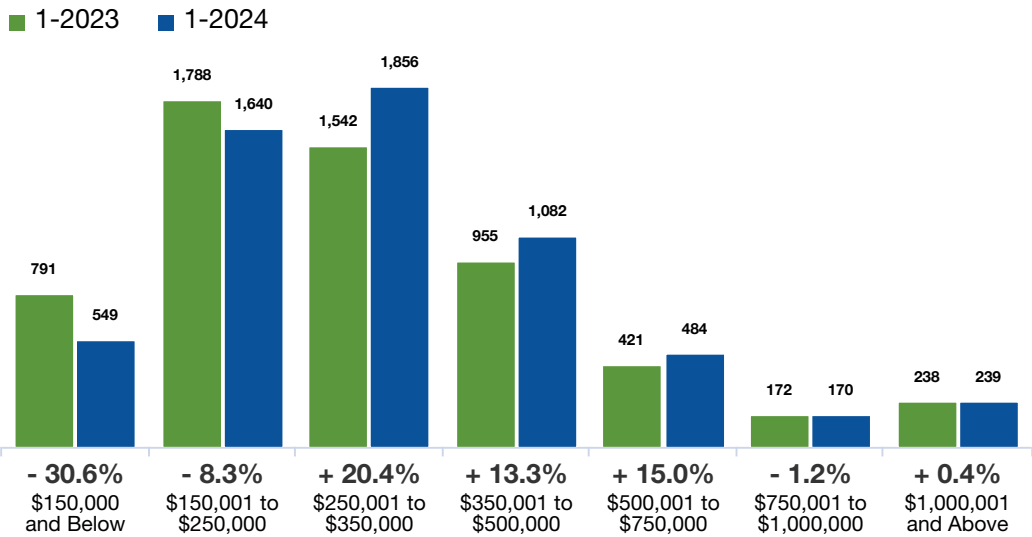


Pending Sales

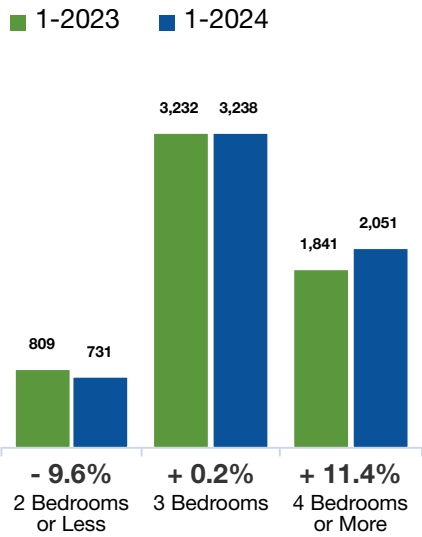


A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

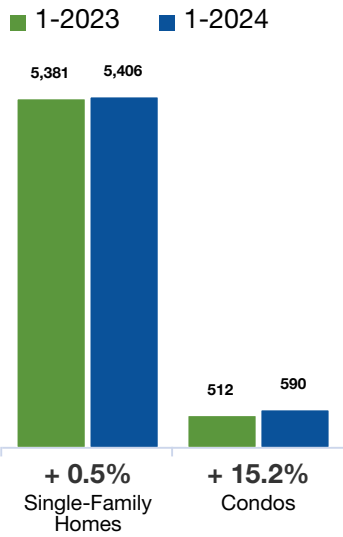
By Price Range



By Bedroom Count



By Property Type

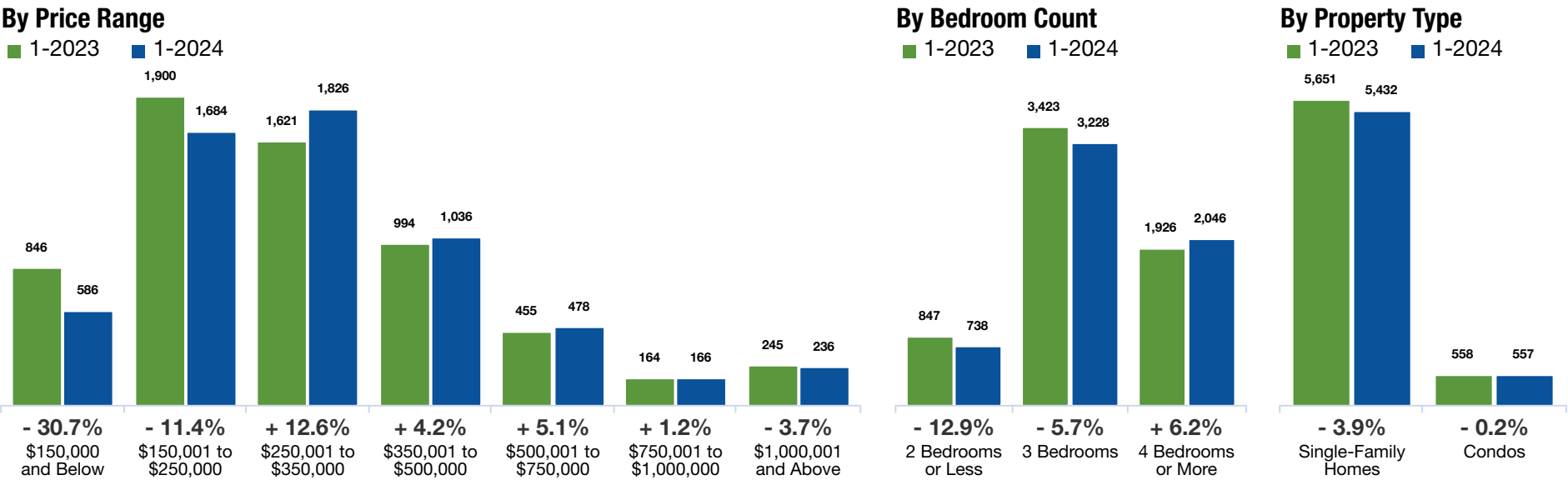


All Properties				Single-Family Homes				Condos			
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change		1-2023	1-2024	Change	
\$150,000 and Below	791	549	- 30.6%	693	501	- 27.7%		95	39	- 58.9%	
\$150,001 to \$250,000	1,788	1,640	- 8.3%	1,546	1,312	- 15.1%		236	324	+ 37.3%	
\$250,001 to \$350,000	1,542	1,856	+ 20.4%	1,422	1,703	+ 19.8%		119	151	+ 26.9%	
\$350,001 to \$500,000	955	1,082	+ 13.3%	916	1,027	+ 12.1%		36	49	+ 36.1%	
\$500,001 to \$750,000	421	484	+ 15.0%	402	466	+ 15.9%		18	15	- 16.7%	
\$750,001 to \$1,000,000	172	170	- 1.2%	164	160	- 2.4%		8	10	+ 25.0%	
\$1,000,001 and Above	238	239	+ 0.4%	238	237	- 0.4%		0	2	--	
All Price Ranges	5,907	6,020	+ 1.9%	5,381	5,406	+ 0.5%		512	590	+ 15.2%	
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change		1-2023	1-2024	Change	
2 Bedrooms or Less	809	731	- 9.6%	669	584	- 12.7%		135	139	+ 3.0%	
3 Bedrooms	3,232	3,238	+ 0.2%	2,936	2,877	- 2.0%		292	348	+ 19.2%	
4 Bedrooms or More	1,841	2,051	+ 11.4%	1,751	1,945	+ 11.1%		85	103	+ 21.2%	
All Bedroom Counts	5,907	6,020	+ 1.9%	5,381	5,406	+ 0.5%		512	590	+ 15.2%	

Closed Sales



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



All Properties				Single-Family Homes				Condos			
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024
\$150,000 and Below	846	586	- 30.7%	745	534	- 28.3%	97	43	- 55.7%		
\$150,001 to \$250,000	1,900	1,684	- 11.4%	1,626	1,369	- 15.8%	267	310	+ 16.1%		
\$250,001 to \$350,000	1,621	1,826	+ 12.6%	1,492	1,696	+ 13.7%	127	128	+ 0.8%		
\$350,001 to \$500,000	994	1,036	+ 4.2%	952	981	+ 3.0%	40	50	+ 25.0%		
\$500,001 to \$750,000	455	478	+ 5.1%	435	461	+ 6.0%	19	15	- 21.1%		
\$750,001 to \$1,000,000	164	166	+ 1.2%	156	157	+ 0.6%	8	9	+ 12.5%		
\$1,000,001 and Above	245	236	- 3.7%	245	234	- 4.5%	0	2	--		
All Price Ranges	6,225	6,012	- 3.4%	5,651	5,432	- 3.9%	558	557	- 0.2%		
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024
2 Bedrooms or Less	847	738	- 12.9%	702	591	- 15.8%	140	139	- 0.7%		
3 Bedrooms	3,423	3,228	- 5.7%	3,085	2,902	- 5.9%	332	314	- 5.4%		
4 Bedrooms or More	1,926	2,046	+ 6.2%	1,835	1,939	+ 5.7%	86	104	+ 20.9%		
All Bedroom Counts	6,225	6,012	- 3.4%	5,651	5,432	- 3.9%	558	557	- 0.2%		

Days On Market Until Sale

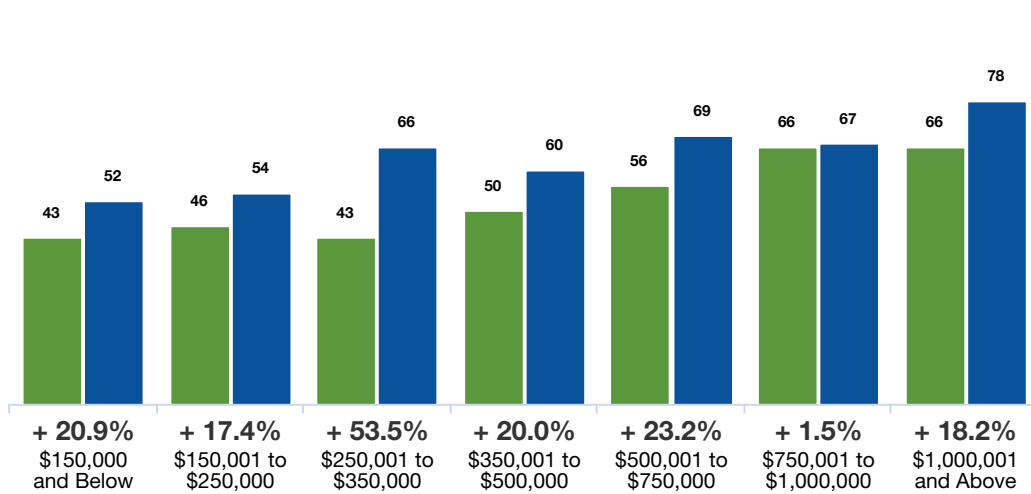


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

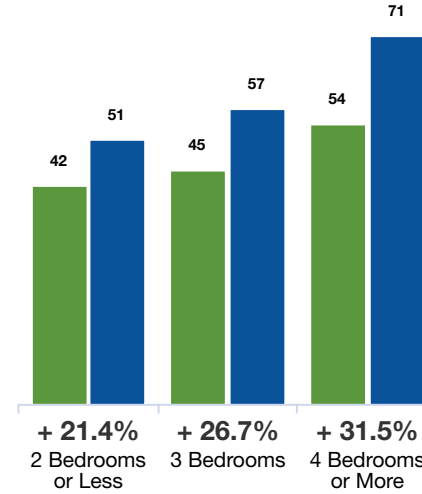
By Price Range

■ 1-2023 ■ 1-2024



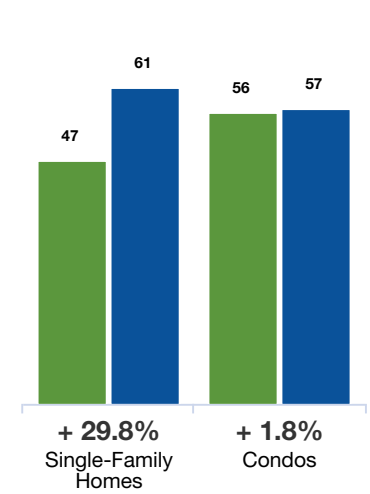
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties				Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	43	52	+ 20.9%	44	52	+ 18.2%	36	49	+ 36.1%
\$150,001 to \$250,000	46	54	+ 17.4%	42	54	+ 28.6%	70	53	- 24.3%
\$250,001 to \$350,000	43	66	+ 53.5%	43	65	+ 51.2%	47	74	+ 57.4%
\$350,001 to \$500,000	50	60	+ 20.0%	51	61	+ 19.6%	45	57	+ 26.7%
\$500,001 to \$750,000	56	69	+ 23.2%	56	70	+ 25.0%	51	49	- 3.9%
\$750,001 to \$1,000,000	66	67	+ 1.5%	67	67	0.0%	42	59	+ 40.5%
\$1,000,001 and Above	66	78	+ 18.2%	66	78	+ 18.2%	--	18	--
All Price Ranges	48	61	+ 27.1%	47	61	+ 29.8%	56	57	+ 1.8%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	42	51	+ 21.4%	43	51	+ 18.6%	34	49	+ 44.1%
3 Bedrooms	45	57	+ 26.7%	43	57	+ 32.6%	67	62	- 7.5%
4 Bedrooms or More	54	71	+ 31.5%	54	72	+ 33.3%	51	54	+ 5.9%
All Bedroom Counts	48	61	+ 27.1%	47	61	+ 29.8%	56	57	+ 1.8%

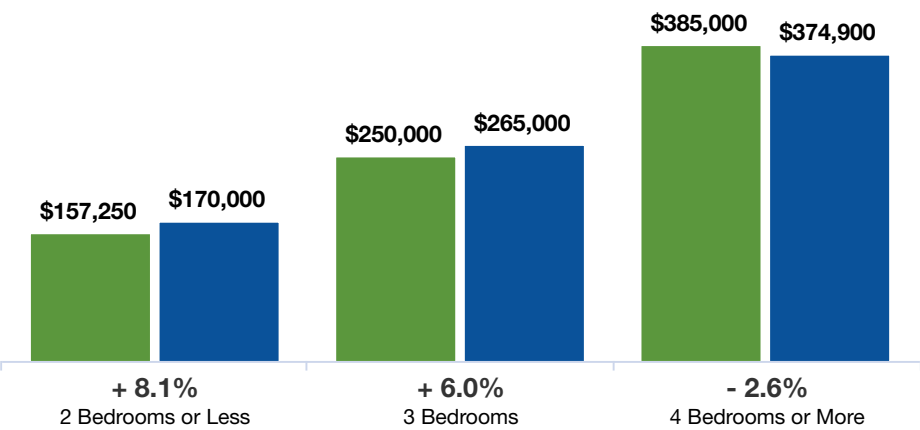
Median Sales Price



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

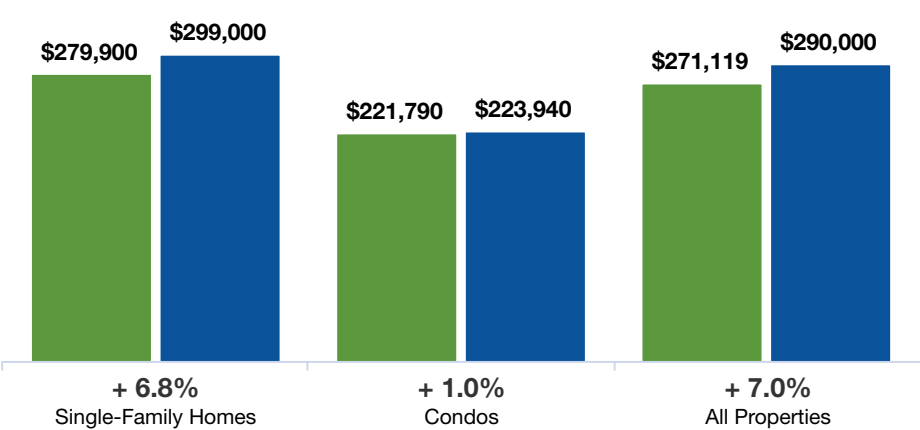
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties				Single-Family Homes			Condos		
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	\$157,250	\$170,000	+ 8.1%	\$155,000	\$167,000	+ 7.7%	\$173,000	\$190,000	+ 9.8%
3 Bedrooms	\$250,000	\$265,000	+ 6.0%	\$251,014	\$268,800	+ 7.1%	\$231,530	\$234,200	+ 1.2%
4 Bedrooms or More	\$385,000	\$374,900	- 2.6%	\$396,656	\$384,291	- 3.1%	\$185,000	\$210,000	+ 13.5%
All Bedroom Counts	\$271,119	\$290,000	+ 7.0%	\$279,900	\$299,000	+ 6.8%	\$221,790	\$223,940	+ 1.0%

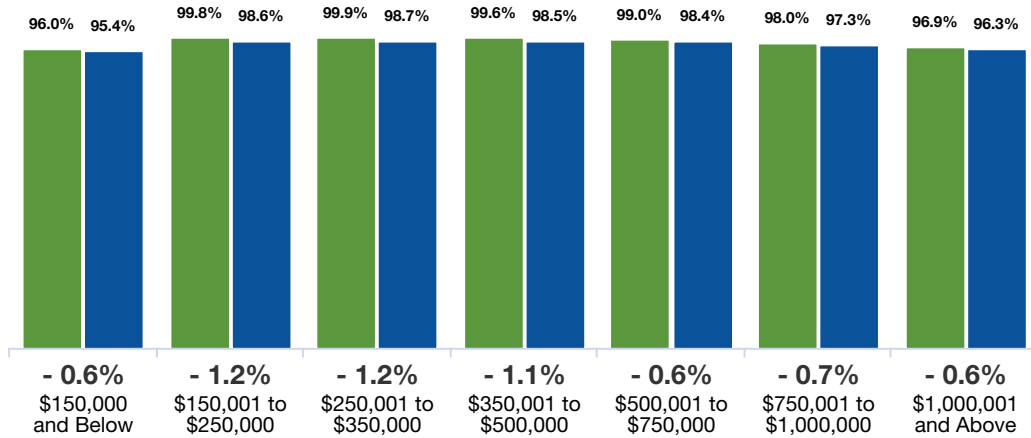
Percent of List Price Received



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.**

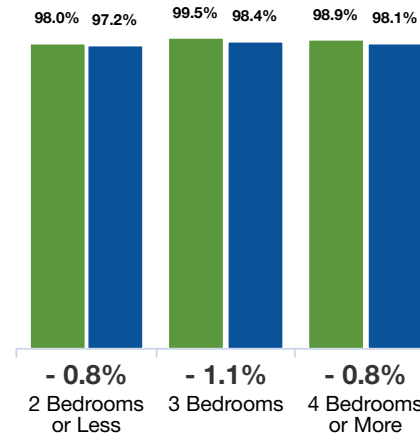
By Price Range

■ 1-2023 ■ 1-2024



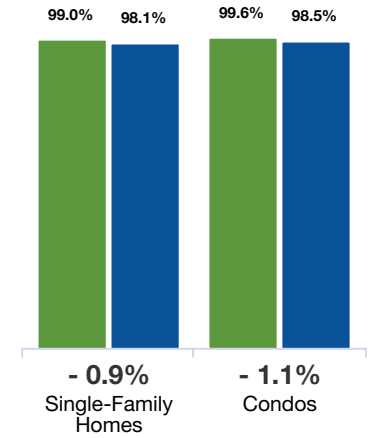
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties				Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	96.0%	95.4%	- 0.6%	95.6%	95.3%	- 0.3%	99.1%	98.2%	- 0.9%
\$150,001 to \$250,000	99.8%	98.6%	- 1.2%	99.9%	98.6%	- 1.3%	99.4%	98.8%	- 0.6%
\$250,001 to \$350,000	99.9%	98.7%	- 1.2%	99.9%	98.7%	- 1.2%	99.9%	98.3%	- 1.6%
\$350,001 to \$500,000	99.6%	98.5%	- 1.1%	99.5%	98.5%	- 1.0%	101.3%	98.1%	- 3.2%
\$500,001 to \$750,000	99.0%	98.4%	- 0.6%	99.0%	98.4%	- 0.6%	99.1%	98.1%	- 1.0%
\$750,001 to \$1,000,000	98.0%	97.3%	- 0.7%	98.0%	97.3%	- 0.7%	99.3%	96.6%	- 2.7%
\$1,000,001 and Above	96.9%	96.3%	- 0.6%	96.9%	96.2%	- 0.7%	--	100.0%	--
All Price Ranges	99.1%	98.2%	- 0.9%	99.0%	98.1%	- 0.9%	99.6%	98.5%	- 1.1%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	98.0%	97.2%	- 0.8%	97.7%	97.2%	- 0.5%	99.2%	97.8%	- 1.4%
3 Bedrooms	99.5%	98.4%	- 1.1%	99.5%	98.4%	- 1.1%	99.5%	98.6%	- 0.9%
4 Bedrooms or More	98.9%	98.1%	- 0.8%	98.8%	98.0%	- 0.8%	100.4%	99.2%	- 1.2%
All Bedroom Counts	99.1%	98.2%	- 0.9%	99.0%	98.1%	- 0.9%	99.6%	98.5%	- 1.1%

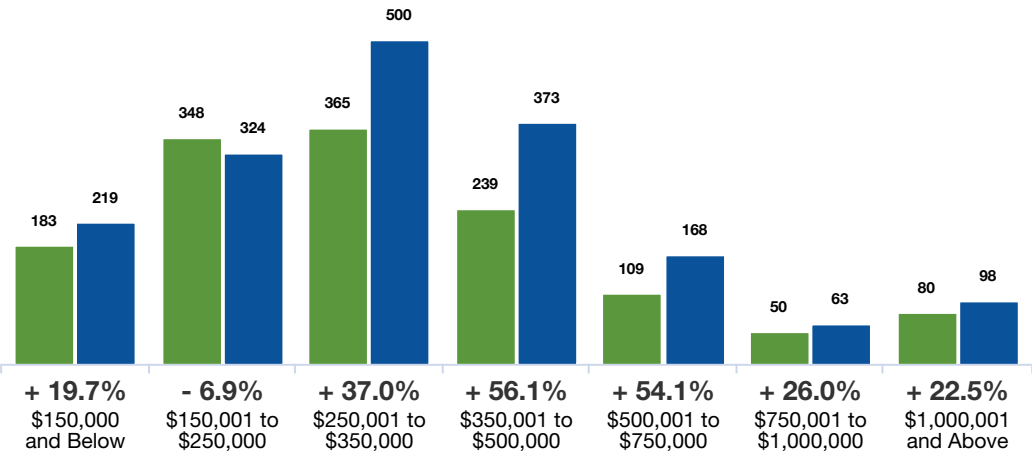
Inventory of Homes for Sale



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

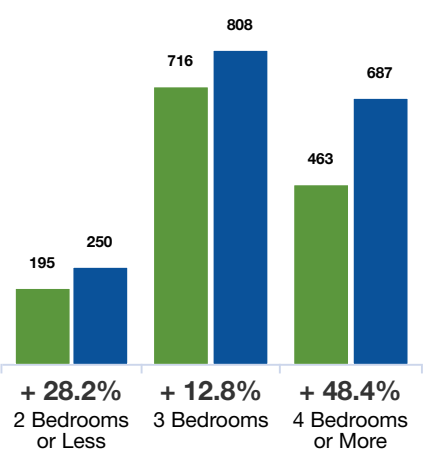
By Price Range

■ 1-2023 ■ 1-2024



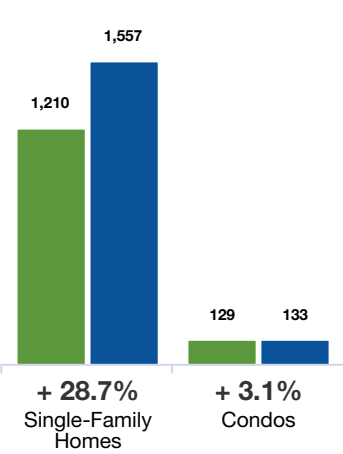
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties				Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	183	219	+ 19.7%	140	137	- 2.1%	12	35	+ 191.7%
\$150,001 to \$250,000	348	324	- 6.9%	285	281	- 1.4%	62	40	- 35.5%
\$250,001 to \$350,000	365	500	+ 37.0%	330	461	+ 39.7%	33	37	+ 12.1%
\$350,001 to \$500,000	239	373	+ 56.1%	225	363	+ 61.3%	13	9	- 30.8%
\$500,001 to \$750,000	109	168	+ 54.1%	101	157	+ 55.4%	8	11	+ 37.5%
\$750,001 to \$1,000,000	50	63	+ 26.0%	49	61	+ 24.5%	1	1	0.0%
\$1,000,001 and Above	80	98	+ 22.5%	80	97	+ 21.2%	0	0	0.0%
All Price Ranges	1,374	1,745	+ 27.0%	1,210	1,557	+ 28.7%	129	133	+ 3.1%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	195	250	+ 28.2%	127	156	+ 22.8%	38	48	+ 26.3%
3 Bedrooms	716	808	+ 12.8%	635	731	+ 15.1%	77	70	- 9.1%
4 Bedrooms or More	463	687	+ 48.4%	448	670	+ 49.6%	14	15	+ 7.1%
All Bedroom Counts	1,374	1,745	+ 27.0%	1,210	1,557	+ 28.7%	129	133	+ 3.1%

Months Supply of Inventory

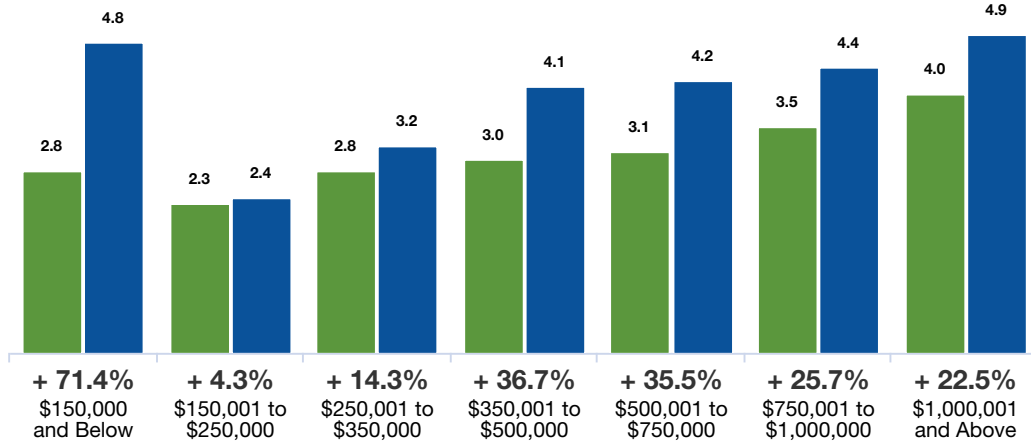


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

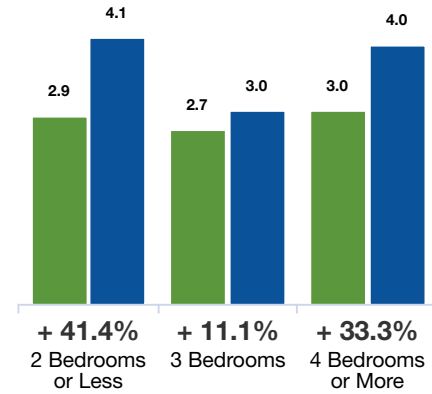
By Price Range

■ 1-2023 ■ 1-2024



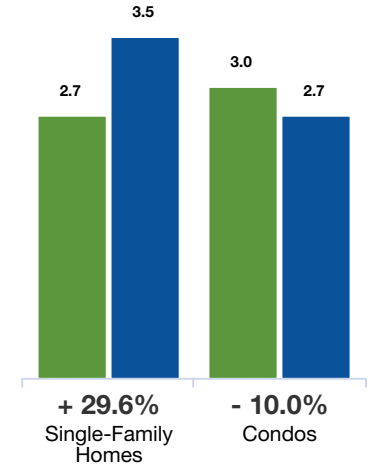
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties

By Price Range	1-2023	1-2024	Change
\$150,000 and Below	2.8	4.8	+ 71.4%
\$150,001 to \$250,000	2.3	2.4	+ 4.3%
\$250,001 to \$350,000	2.8	3.2	+ 14.3%
\$350,001 to \$500,000	3.0	4.1	+ 36.7%
\$500,001 to \$750,000	3.1	4.2	+ 35.5%
\$750,001 to \$1,000,000	3.5	4.4	+ 25.7%
\$1,000,001 and Above	4.0	4.9	+ 22.5%
All Price Ranges	2.8	3.5	+ 25.0%

Single-Family Homes

	1-2023	1-2024	Change
2 Bedrooms or Less	2.4	3.3	+ 37.5%
3 Bedrooms	2.2	2.6	+ 18.2%
4 Bedrooms or More	2.8	3.2	+ 14.3%
	2.9	4.2	+ 44.8%
	3.0	4.0	+ 33.3%
	3.6	4.6	+ 27.8%
	4.0	4.9	+ 22.5%
	2.7	3.5	+ 29.6%

Condos

	1-2023	1-2024	Change
	1.5	10.8	+ 620.0%
	3.2	1.5	- 53.1%
	3.3	2.9	- 12.1%
	4.0	2.0	- 50.0%
	3.6	5.1	+ 41.7%
	0.9	0.5	- 44.4%
	--	--	--
	3.0	2.7	- 10.0%

By Bedroom Count	1-2023	1-2024	Change
2 Bedrooms or Less	2.9	4.1	+ 41.4%
3 Bedrooms	2.7	3.0	+ 11.1%
4 Bedrooms or More	3.0	4.0	+ 33.3%
All Bedroom Counts	2.8	3.5	+ 25.0%

	1-2023	1-2024	Change
	2.3	3.2	+ 39.1%
	2.6	3.0	+ 15.4%
	3.1	4.1	+ 32.3%
	2.7	3.5	+ 29.6%
	3.4	4.1	+ 20.6%
	3.2	2.4	- 25.0%
	2.0	1.7	- 15.0%
	3.0	2.7	- 10.0%