

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## August 2016

Closed sales are not the bright spot they once were, but prices indicate that sales declines are not due to a lack of demand. The need for more inventory continues. Builders are beginning to hear the call, but more sellers are wanted as well. For the 12-month period spanning September 2015 through August 2016, Pending Sales in the Western Upstate region were up 1.9 percent overall. The price range with the largest gain in sales was the \$100,001 to \$150,000 range, where they increased 9.3 percent.

The overall Median Sales Price was up 3.4 percent to \$149,900. The property type with the largest price gain was the Condos segment, where prices increased 5.8 percent to \$110,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 80 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 127 days.

Market-wide, inventory levels were down 8.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 8.6 percent. That amounts to 7.4 months supply for Single-Family homes and 6.3 months supply for Condos.

## Quick Facts

**+ 9.3%**

**+ 5.8%**

**+ 0.8%**

Price Range With the  
Strongest Sales:  
**\$100,001 to \$150,000**

Bedroom Count With  
Strongest Sales:  
**2 Bedrooms or Less**

Property Type With  
Strongest Sales:  
**Single-Family**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

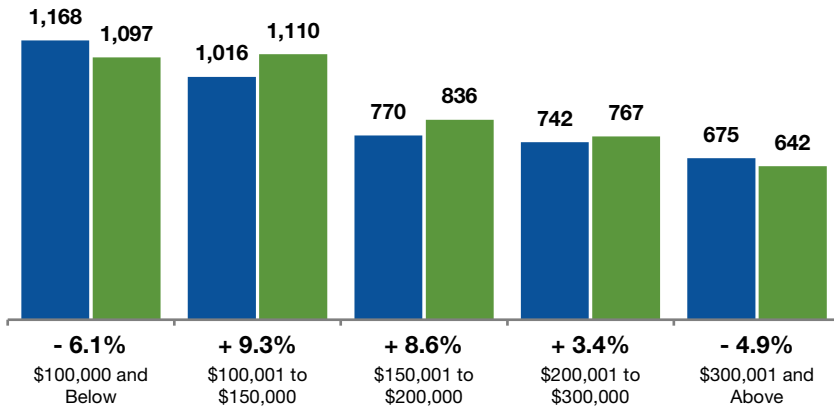
# Pending Sales

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



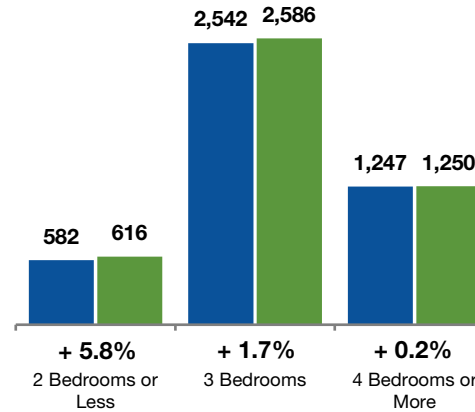
## By Price Range

■ 8-2015 ■ 8-2016



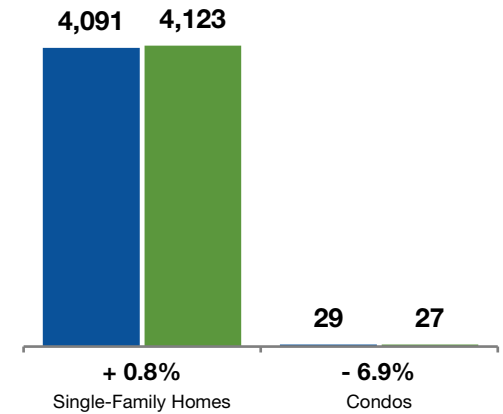
## By Bedroom Count

■ 8-2015 ■ 8-2016



## By Property Type

■ 8-2015 ■ 8-2016



### All Properties

#### By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	1,168	1,097	- 6.1%
\$100,001 to \$150,000	1,016	1,110	+ 9.3%
\$150,001 to \$200,000	770	836	+ 8.6%
\$200,001 to \$300,000	742	767	+ 3.4%
\$300,001 and Above	675	642	- 4.9%
<b>All Price Ranges</b>	<b>4,371</b>	<b>4,452</b>	<b>+ 1.9%</b>

### Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	1,049	971	- 7.4%
3 Bedrooms	950	1,004	+ 5.7%
4 Bedrooms or More	723	799	+ 10.5%
	710	724	+ 2.0%
	659	625	- 5.2%
<b>All Single-Family Homes</b>	<b>4,091</b>	<b>4,123</b>	<b>+ 0.8%</b>

### Condos

	8-2015	8-2016	Change
	10	6	- 40.0%
	11	9	- 18.2%
	3	5	+ 66.7%
	5	5	0.0%
	0	2	--
<b>All Condos</b>	<b>29</b>	<b>27</b>	<b>- 6.9%</b>

#### By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	582	616	+ 5.8%
3 Bedrooms	2,542	2,586	+ 1.7%
4 Bedrooms or More	1,247	1,250	+ 0.2%
<b>All Bedroom Counts</b>	<b>4,371</b>	<b>4,452</b>	<b>+ 1.9%</b>

	8-2015	8-2016	Change
2 Bedrooms or Less	443	474	+ 7.0%
3 Bedrooms	2,452	2,462	+ 0.4%
4 Bedrooms or More	1,196	1,187	- 0.8%
<b>All Single-Family Homes</b>	<b>4,091</b>	<b>4,123</b>	<b>+ 0.8%</b>

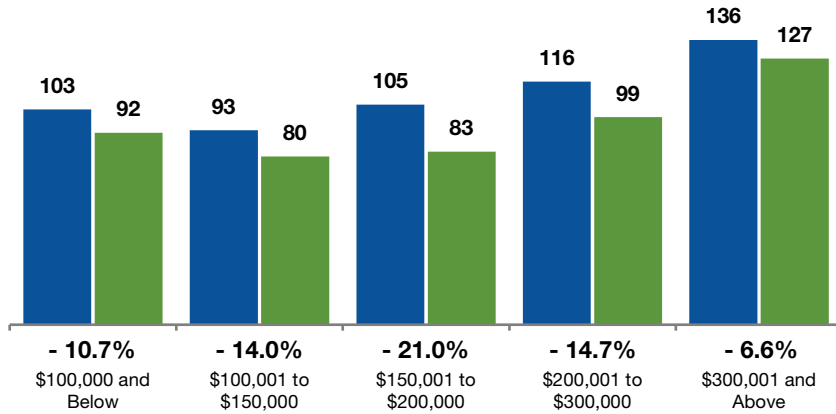
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



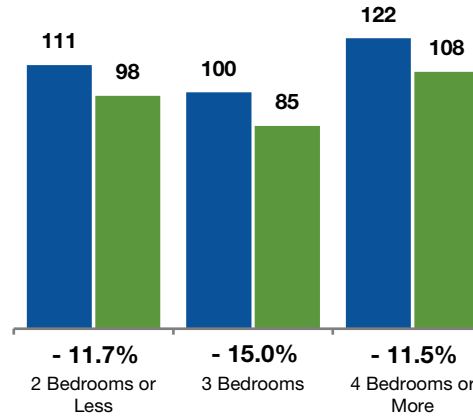
## By Price Range

■ 8-2015 ■ 8-2016



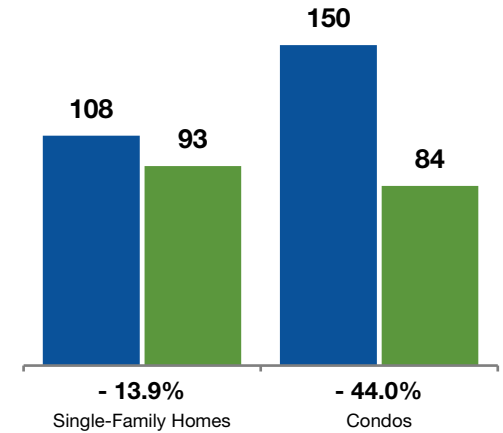
## By Bedroom Count

■ 8-2015 ■ 8-2016



## By Property Type

■ 8-2015 ■ 8-2016



### All Properties

#### By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	103	92	- 10.7%
\$100,001 to \$150,000	93	80	- 14.0%
\$150,001 to \$200,000	105	83	- 21.0%
\$200,001 to \$300,000	116	99	- 14.7%
\$300,001 and Above	136	127	- 6.6%
<b>All Price Ranges</b>	<b>108</b>	<b>94</b>	<b>- 13.0%</b>

### Single-Family Homes

	8-2015	8-2016	Change
\$100,000 and Below	103	92	- 10.7%
\$100,001 to \$150,000	92	80	- 13.0%
\$150,001 to \$200,000	104	80	- 23.1%
\$200,001 to \$300,000	116	99	- 14.7%
\$300,001 and Above	138	128	- 7.2%
<b>All Price Ranges</b>	<b>108</b>	<b>93</b>	<b>- 13.9%</b>

### Condos

	8-2015	8-2016	Change
\$100,000 and Below	238	112	- 52.9%
\$100,001 to \$150,000	88	57	- 35.2%
\$150,001 to \$200,000	63	118	+ 87.3%
\$200,001 to \$300,000	68	80	+ 17.6%
\$300,001 and Above	0	19	0.0%
<b>All Price Ranges</b>	<b>150</b>	<b>84</b>	<b>- 44.0%</b>

#### By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	111	98	- 11.7%
3 Bedrooms	100	85	- 15.0%
4 Bedrooms or More	122	108	- 11.5%
<b>All Bedroom Counts</b>	<b>108</b>	<b>94</b>	<b>- 13.0%</b>

	8-2015	8-2016	Change
2 Bedrooms or Less	107	96	- 10.3%
3 Bedrooms	99	85	- 14.1%
4 Bedrooms or More	125	110	- 12.0%
<b>All Bedroom Counts</b>	<b>108</b>	<b>93</b>	<b>- 13.9%</b>

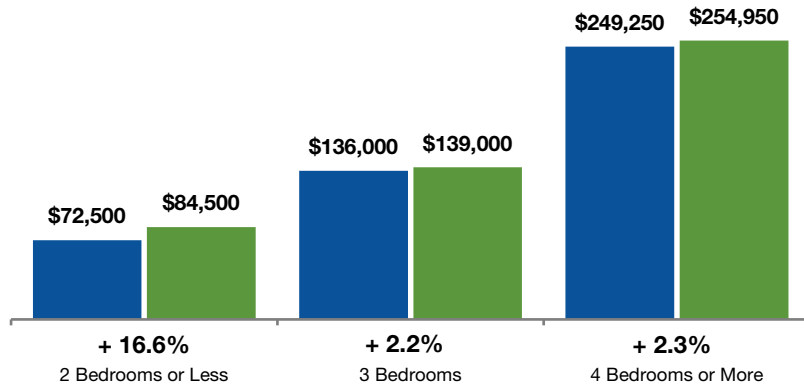
# Median Sales Price

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



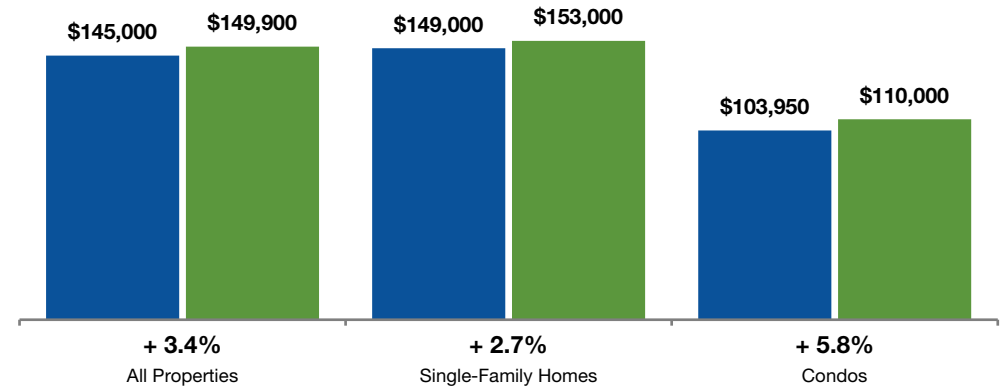
## By Bedroom Count

■ 8-2015 ■ 8-2016



## By Property Type

■ 8-2015 ■ 8-2016



### All Properties

#### By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	\$72,500	\$84,500	+ 16.6%
3 Bedrooms	\$136,000	\$139,000	+ 2.2%
4 Bedrooms or More	\$249,250	\$254,950	+ 2.3%
<b>All Bedroom Counts</b>	<b>\$145,000</b>	<b>\$149,900</b>	<b>+ 3.4%</b>

### Single-Family Homes

	8-2015	8-2016	Change
Single-Family Homes	\$149,000	\$153,000	+ 2.7%

### Condos

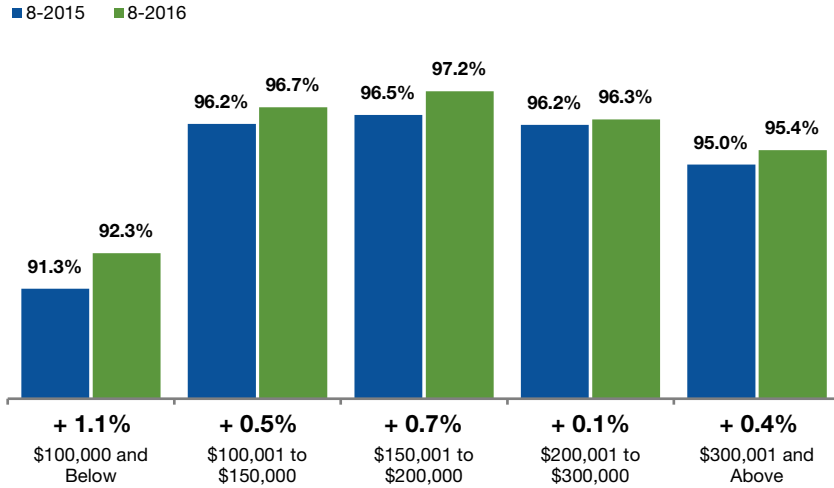
	8-2015	8-2016	Change
Condos	\$103,950	\$110,000	+ 5.8%

# Percent of List Price Received

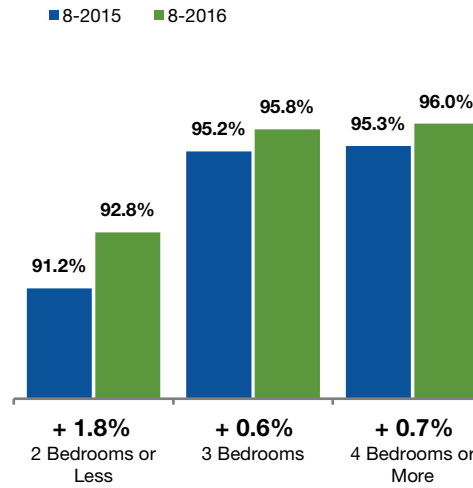
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



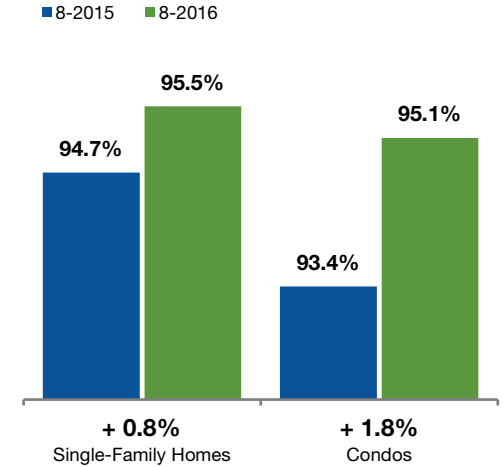
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	91.3%	92.3%	+ 1.1%
\$100,001 to \$150,000	96.2%	96.7%	+ 0.5%
\$150,001 to \$200,000	96.5%	97.2%	+ 0.7%
\$200,001 to \$300,000	96.2%	96.3%	+ 0.1%
\$300,001 and Above	95.0%	95.4%	+ 0.4%
<b>All Price Ranges</b>	<b>94.7%</b>	<b>95.4%</b>	<b>+ 0.7%</b>

### Single-Family Homes

8-2015	8-2016	Change
91.1%	92.2%	+ 1.2%
96.3%	96.8%	+ 0.5%
96.5%	97.3%	+ 0.8%
96.2%	96.4%	+ 0.2%
95.0%	95.5%	+ 0.5%
<b>94.7%</b>	<b>95.5%</b>	<b>+ 0.8%</b>

### Condos

8-2015	8-2016	Change
91.1%	94.4%	+ 3.6%
93.3%	96.1%	+ 3.0%
94.4%	96.2%	+ 1.9%
97.2%	95.9%	- 1.3%
0.0%	94.0%	--
<b>93.4%</b>	<b>95.1%</b>	<b>+ 1.8%</b>

### By Bedroom Count

8-2015	8-2016	Change
91.2%	92.8%	+ 1.8%
95.2%	95.8%	+ 0.6%
95.3%	96.0%	+ 0.7%
<b>94.7%</b>	<b>95.4%</b>	<b>+ 0.7%</b>

8-2015	8-2016	Change
90.5%	92.2%	+ 1.9%
95.2%	95.9%	+ 0.7%
95.3%	96.0%	+ 0.7%
<b>94.7%</b>	<b>95.5%</b>	<b>+ 0.8%</b>

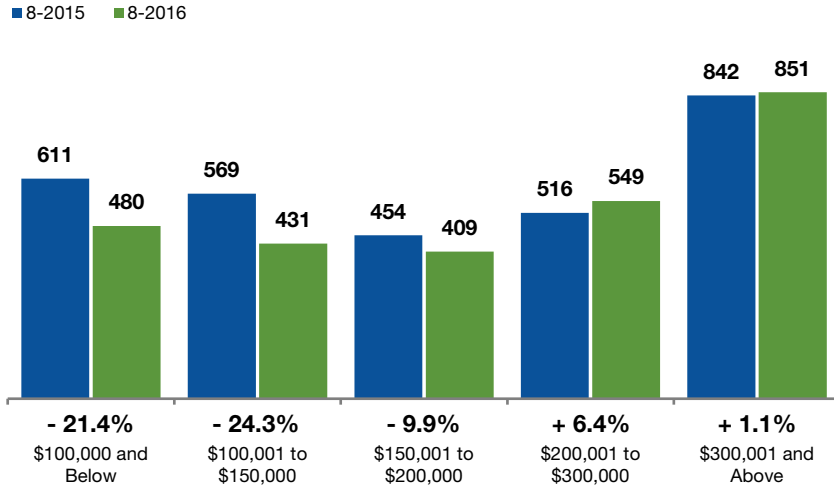
8-2015	8-2016	Change
91.6%	96.4%	+ 5.2%
95.2%	94.7%	- 0.5%
93.3%	90.7%	- 2.8%
<b>93.4%</b>	<b>95.1%</b>	<b>+ 1.8%</b>

# Inventory of Homes for Sale

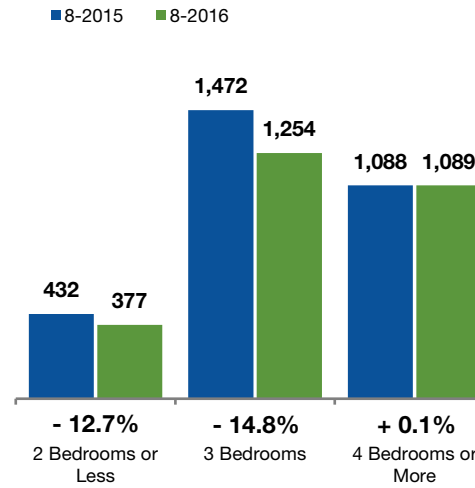
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



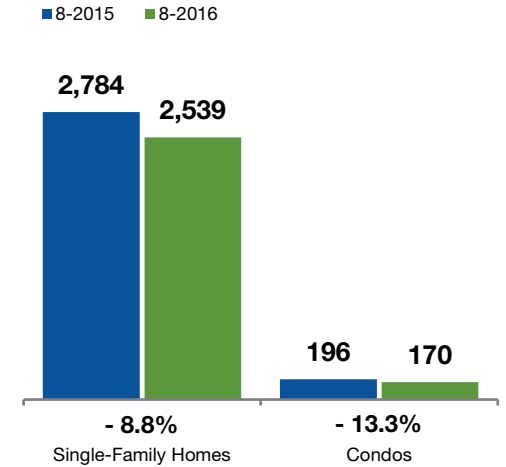
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	611	480	- 21.4%
\$100,001 to \$150,000	569	436	- 23.3%
\$150,001 to \$200,000	454	409	- 9.9%
\$200,001 to \$300,000	516	549	+ 6.4%
\$300,001 and Above	842	851	+ 1.1%
<b>All Price Ranges</b>	<b>2,992</b>	<b>2,725</b>	<b>- 8.9%</b>

### Single-Family Homes

8-2015	8-2016	Change	8-2015	8-2016	Change
542	414	- 23.6%	64	61	- 4.7%
507	383	- 24.4%	59	50	- 15.3%
417	384	- 7.9%	34	24	- 29.4%
488	521	+ 6.8%	27	26	- 3.7%
830	842	+ 1.4%	12	9	- 25.0%
<b>2,784</b>	<b>2,544</b>	<b>- 8.6%</b>	<b>196</b>	<b>170</b>	<b>- 13.3%</b>

### Condos

By Bedroom Count	8-2015	8-2016	Change
2 Bedrooms or Less	432	377	- 12.7%
3 Bedrooms	1,472	1,259	- 14.4%
4 Bedrooms or More	1,088	1,089	+ 0.1%
<b>All Bedroom Counts</b>	<b>2,992</b>	<b>2,725</b>	<b>- 8.9%</b>

8-2015	8-2016	Change	8-2015	8-2016	Change
336	294	- 12.5%	88	78	- 11.4%
1,390	1,185	- 14.7%	81	70	- 13.6%
1,058	1,065	+ 0.7%	27	22	- 18.5%
<b>2,784</b>	<b>2,544</b>	<b>- 8.6%</b>	<b>196</b>	<b>170</b>	<b>- 13.3%</b>

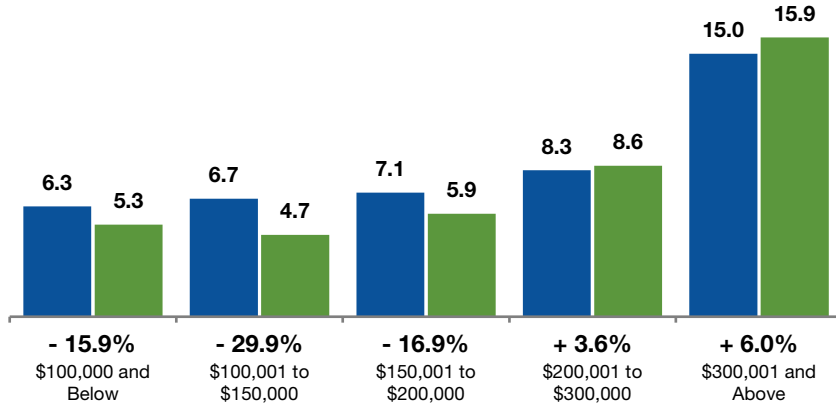
# Months Supply of Inventory

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.**



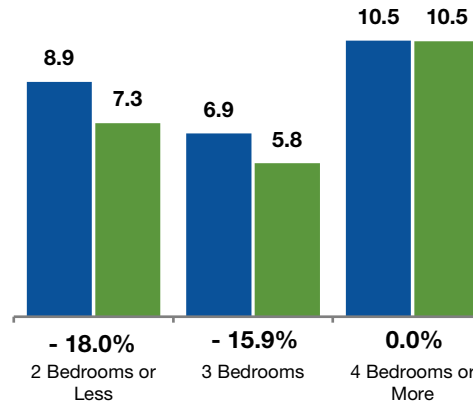
## By Price Range

■ 8-2015 ■ 8-2016



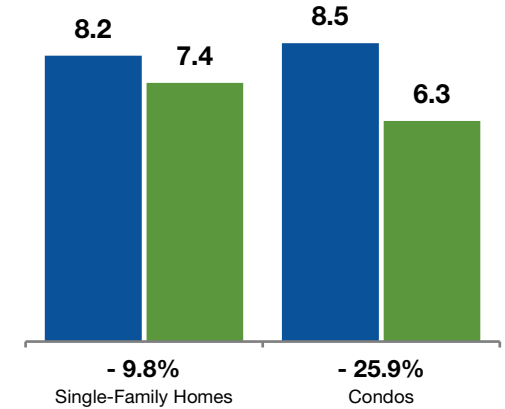
## By Bedroom Count

■ 8-2015 ■ 8-2016



## By Property Type

■ 8-2015 ■ 8-2016



### All Properties

#### By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	6.3	5.3	- 15.9%
\$100,001 to \$150,000	6.7	4.7	- 29.9%
\$150,001 to \$200,000	7.1	5.9	- 16.9%
\$200,001 to \$300,000	8.3	8.6	+ 3.6%
\$300,001 and Above	15.0	15.9	+ 6.0%
<b>All Price Ranges</b>	<b>8.2</b>	<b>7.4</b>	<b>- 9.8%</b>

### Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	6.2	5.1	- 17.7%
3 Bedrooms	6.4	4.5	- 29.7%
4 Bedrooms or More	6.9	5.8	- 15.9%
Single-Family Homes	8.2	8.6	+ 4.9%
Condos	15.1	16.2	+ 7.3%
<b>All Single-Family Homes</b>	<b>8.2</b>	<b>7.4</b>	<b>- 9.8%</b>

### Condos

	8-2015	8-2016	Change
Single-Family Homes	6.5	5.9	- 9.2%
Condos	10.9	5.7	- 47.7%
2 Bedrooms or Less	8.9	7.3	- 18.0%
3 Bedrooms	8.7	6.8	- 21.8%
4 Bedrooms or More	6.8	3.7	- 45.6%
<b>All Condos</b>	<b>8.5</b>	<b>6.3</b>	<b>- 25.9%</b>

#### By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	8.9	7.3	- 18.0%
3 Bedrooms	6.9	5.8	- 15.9%
4 Bedrooms or More	10.5	10.5	0.0%
<b>All Bedroom Counts</b>	<b>8.2</b>	<b>7.4</b>	<b>- 9.8%</b>

	8-2015	8-2016	Change
2 Bedrooms or Less	9.1	7.4	- 18.7%
3 Bedrooms	6.8	5.8	- 14.7%
4 Bedrooms or More	10.6	10.8	+ 1.9%
<b>All Single-Family Homes</b>	<b>8.2</b>	<b>7.4</b>	<b>- 9.8%</b>
Single-Family Homes	7.7	6.6	- 14.3%
Condos	11.0	6.9	- 37.3%
2 Bedrooms or Less	6.4	4.3	- 32.8%
<b>All Condos</b>	<b>8.5</b>	<b>6.3</b>	<b>- 25.9%</b>