

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## December 2015

Time will tell if the recent Federal Reserve rate increase adversely affects housing markets. Since the increase was widely anticipated in a much-improved economy, overly negative reactions are not anticipated in 2016. Rates are still very attractive. For the 12-month period spanning January 2015 through December 2015, Pending Sales in the Western Upstate region were up 9.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 22.6 percent.

The overall Median Sales Price was up 9.0 percent to \$149,348. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.8 percent to \$150,910. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 90 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 128 days.

Market-wide, inventory levels were down 10.4 percent. The property type that lost the least inventory was the Condos segment, where it decreased 1.6 percent. That amounts to 7.4 months supply for Single-Family homes and 8.2 months supply for Condos.

## Quick Facts

**+ 22.6%**

**+ 14.1%**

**+ 11.4%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

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>



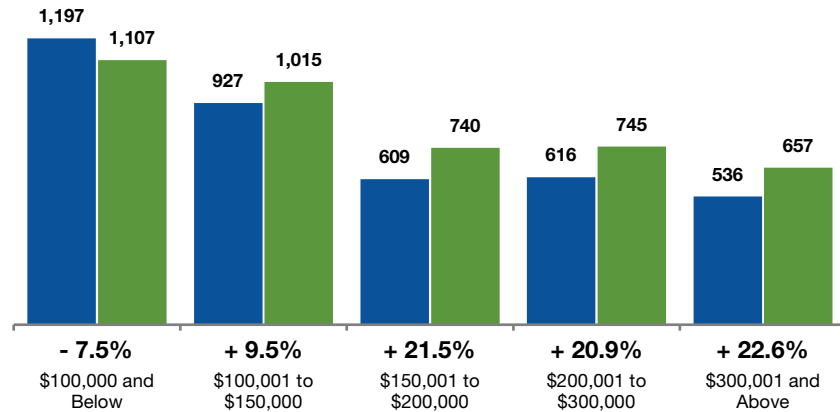
# Pending Sales

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



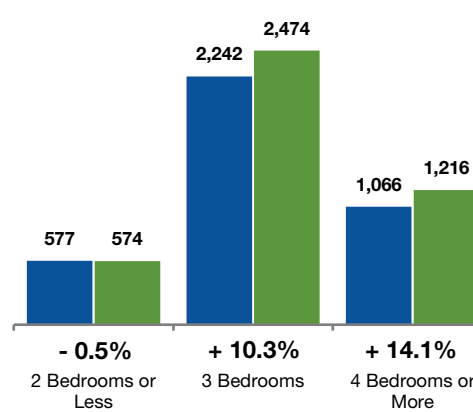
## By Price Range

■ 12-2014 ■ 12-2015



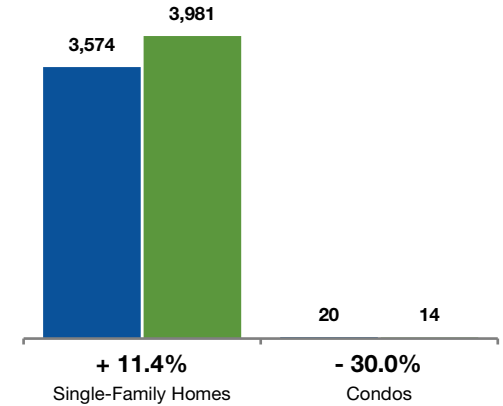
## By Bedroom Count

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



### All Properties

#### By Price Range

	12-2014	12-2015	Change
\$100,000 and Below	1,197	1,107	- 7.5%
\$100,001 to \$150,000	927	1,015	+ 9.5%
\$150,001 to \$200,000	609	740	+ 21.5%
\$200,001 to \$300,000	616	745	+ 20.9%
\$300,001 and Above	536	657	+ 22.6%
<b>All Price Ranges</b>	<b>3,885</b>	<b>4,264</b>	<b>+ 9.8%</b>

### Single-Family Homes

	12-2014	12-2015	Change
2 Bedrooms or Less	577	574	- 0.5%
3 Bedrooms	2,242	2,474	+ 10.3%
4 Bedrooms or More	1,066	1,216	+ 14.1%
<b>All Bedroom Counts</b>	<b>3,574</b>	<b>3,981</b>	<b>+ 11.4%</b>

### Condos

	12-2014	12-2015	Change
Single-Family Homes	3,574	3,981	+ 11.4%
Condos	20	14	- 30.0%

#### By Bedroom Count

	12-2014	12-2015	Change
2 Bedrooms or Less	577	574	- 0.5%
3 Bedrooms	2,242	2,474	+ 10.3%
4 Bedrooms or More	1,066	1,216	+ 14.1%
<b>All Bedroom Counts</b>	<b>3,885</b>	<b>4,264</b>	<b>+ 9.8%</b>

	12-2014	12-2015	Change
2 Bedrooms or Less	413	445	+ 7.7%
3 Bedrooms	2,145	2,378	+ 10.9%
4 Bedrooms or More	1,016	1,158	+ 14.0%
<b>All Bedroom Counts</b>	<b>3,574</b>	<b>3,981</b>	<b>+ 11.4%</b>

	12-2014	12-2015	Change
Single-Family Homes	3,574	3,981	+ 11.4%
Condos	20	14	- 30.0%

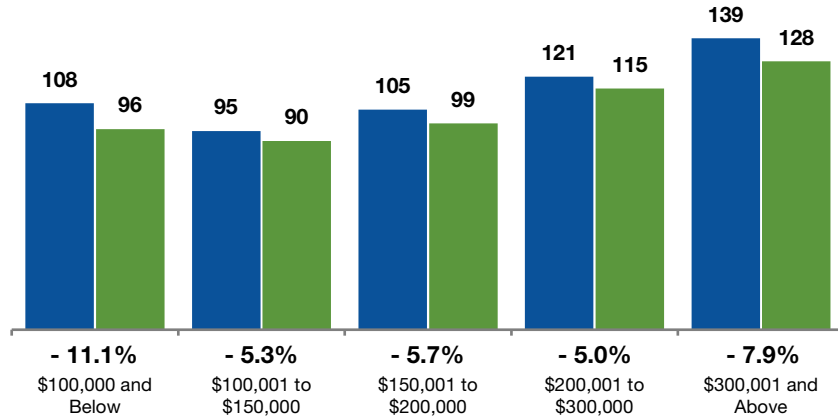
# Days on Market Until Sale

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



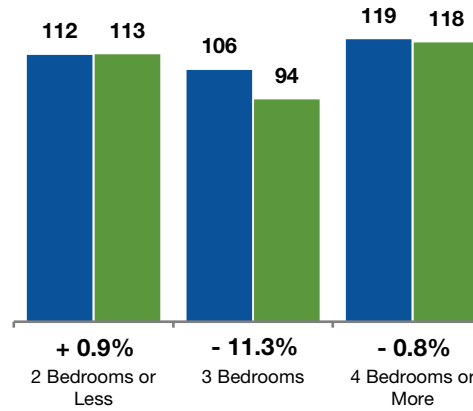
## By Price Range

■ 12-2014 ■ 12-2015



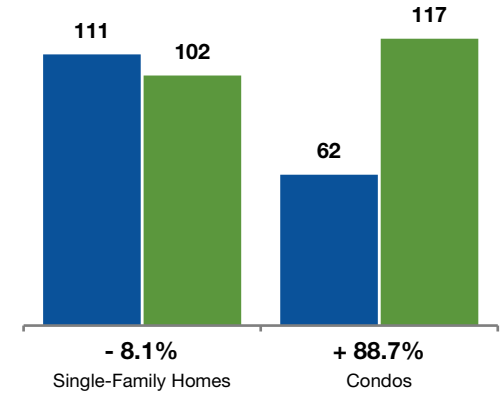
## By Bedroom Count

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



### All Properties

By Price Range	12-2014	12-2015	Change
\$100,000 and Below	108	96	- 11.1%
\$100,001 to \$150,000	95	90	- 5.3%
\$150,001 to \$200,000	105	99	- 5.7%
\$200,001 to \$300,000	121	115	- 5.0%
\$300,001 and Above	139	128	- 7.9%
<b>All Price Ranges</b>	<b>111</b>	<b>103</b>	<b>- 7.2%</b>

### Single-Family Homes

12-2014	12-2015	Change	12-2014	12-2015	Change
110	95	- 13.6%	85	81	- 4.7%
95	89	- 6.3%	75	99	+ 32.0%
105	96	- 8.6%	43	6	- 86.0%
119	115	- 3.4%	0	208	0.0%
140	129	- 7.9%	35	10	- 71.4%
<b>111</b>	<b>102</b>	<b>- 8.1%</b>	<b>62</b>	<b>117</b>	<b>+ 88.7%</b>

### Condos

By Bedroom Count	12-2014	12-2015	Change
2 Bedrooms or Less	112	113	+ 0.9%
3 Bedrooms	106	94	- 11.3%
4 Bedrooms or More	119	118	- 0.8%
<b>All Bedroom Counts</b>	<b>111</b>	<b>103</b>	<b>- 7.2%</b>

12-2014	12-2015	Change	12-2014	12-2015	Change
112	109	- 2.7%	79	221	+ 179.7%
106	93	- 12.3%	30	88	+ 193.3%
121	120	- 0.8%	64	29	- 54.7%
<b>111</b>	<b>102</b>	<b>- 8.1%</b>	<b>62</b>	<b>117</b>	<b>+ 88.7%</b>

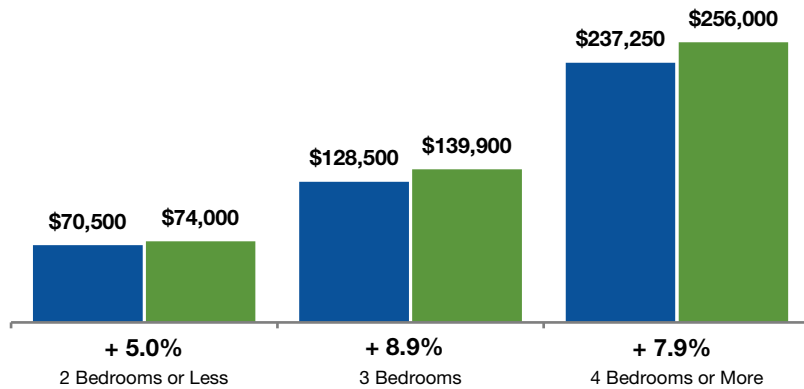
# Median Sales Price

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



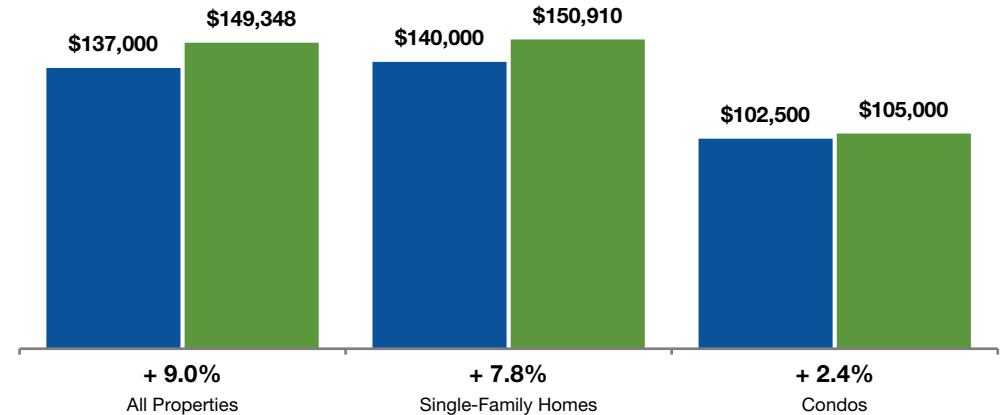
## By Bedroom Count

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



### All Properties

#### By Bedroom Count

	12-2014	12-2015	Change
2 Bedrooms or Less	\$70,500	\$74,000	+ 5.0%
3 Bedrooms	\$128,500	\$139,900	+ 8.9%
4 Bedrooms or More	\$237,250	\$256,000	+ 7.9%
<b>All Bedroom Counts</b>	<b>\$137,000</b>	<b>\$149,348</b>	<b>+ 9.0%</b>

### Single-Family Homes

	12-2014	12-2015	Change	12-2014	12-2015	Change
	\$65,000	\$68,000	+ 4.6%	\$80,000	\$83,950	+ 4.9%
	\$129,000	\$139,700	+ 8.3%	\$121,500	\$142,125	+ 17.0%
	\$246,131	\$260,000	+ 5.6%	\$108,000	\$110,010	+ 1.9%
<b>All Single-Family Homes</b>	<b>\$140,000</b>	<b>\$150,910</b>	<b>+ 7.8%</b>	<b>\$102,500</b>	<b>\$105,000</b>	<b>+ 2.4%</b>

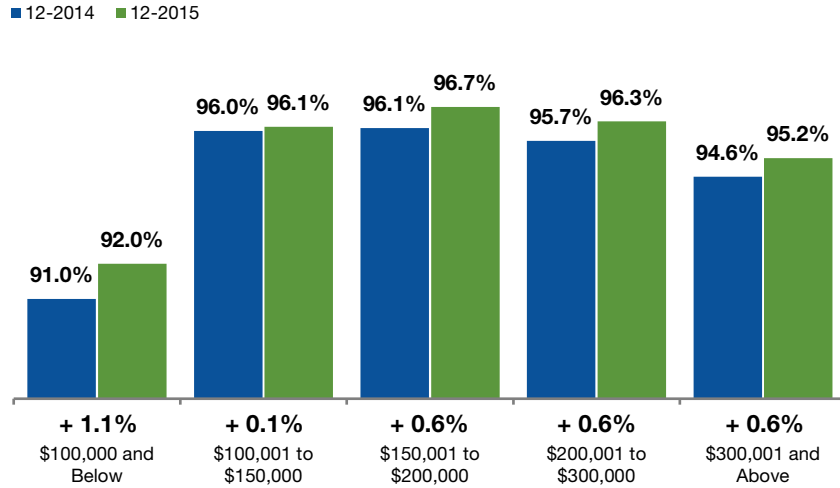
### Condos

# Percent of List Price Received

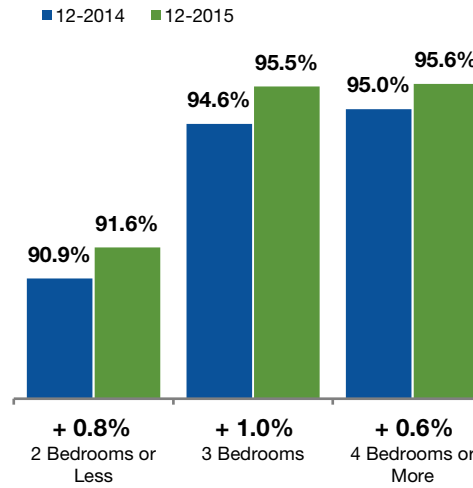
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



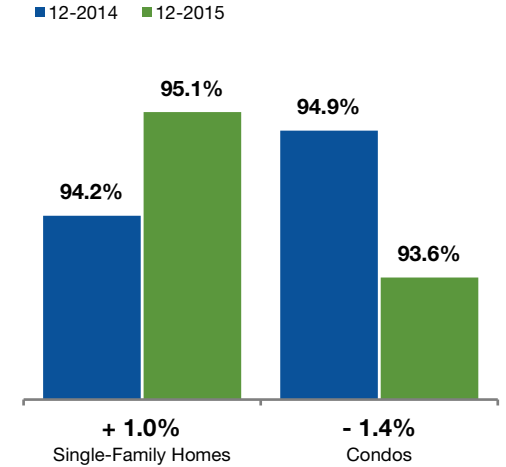
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	12-2014	12-2015	Change
\$100,000 and Below	91.0%	92.0%	+ 1.1%
\$100,001 to \$150,000	96.0%	96.1%	+ 0.1%
\$150,001 to \$200,000	96.1%	96.7%	+ 0.6%
\$200,001 to \$300,000	95.7%	96.3%	+ 0.6%
\$300,001 and Above	94.6%	95.2%	+ 0.6%
<b>All Price Ranges</b>	<b>94.2%</b>	<b>95.0%</b>	<b>+ 0.8%</b>

### Single-Family Homes

12-2014	12-2015	Change	12-2014	12-2015	Change
90.6%	91.9%	+ 1.4%	91.5%	93.1%	+ 1.7%
96.1%	96.2%	+ 0.1%	94.8%	93.3%	- 1.6%
96.2%	96.8%	+ 0.6%	97.7%	93.2%	- 4.6%
95.8%	96.3%	+ 0.5%	0.0%	94.8%	--
94.7%	95.2%	+ 0.5%	95.1%	91.2%	- 4.1%
<b>94.2%</b>	<b>95.1%</b>	<b>+ 1.0%</b>	<b>94.9%</b>	<b>93.6%</b>	<b>- 1.4%</b>

### Condos

By Bedroom Count	12-2014	12-2015	Change
2 Bedrooms or Less	90.9%	91.6%	+ 0.8%
3 Bedrooms	94.6%	95.5%	+ 1.0%
4 Bedrooms or More	95.0%	95.6%	+ 0.6%
<b>All Bedroom Counts</b>	<b>94.2%</b>	<b>95.0%</b>	<b>+ 0.8%</b>

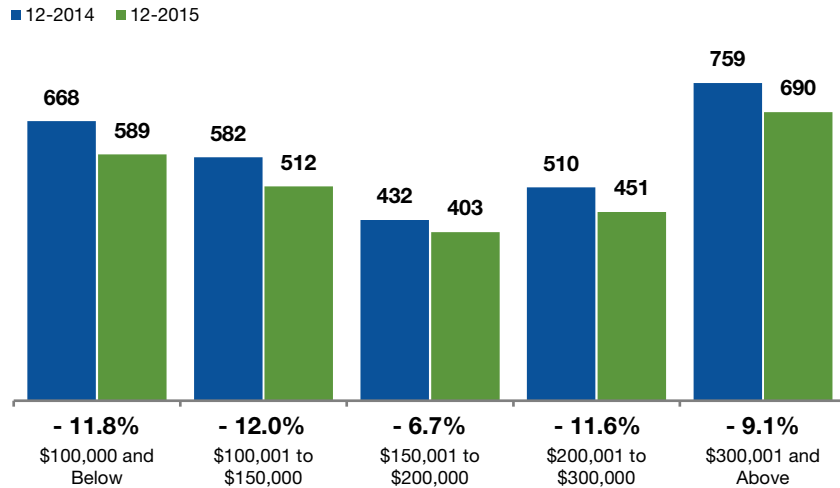
12-2014	12-2015	Change	12-2014	12-2015	Change
89.8%	91.1%	+ 1.4%	93.5%	93.4%	- 0.1%
94.6%	95.5%	+ 1.0%	96.4%	94.1%	- 2.4%
94.9%	95.6%	+ 0.7%	96.9%	93.0%	- 4.0%
<b>94.2%</b>	<b>95.1%</b>	<b>+ 1.0%</b>	<b>94.9%</b>	<b>93.6%</b>	<b>- 1.4%</b>

# Inventory of Homes for Sale

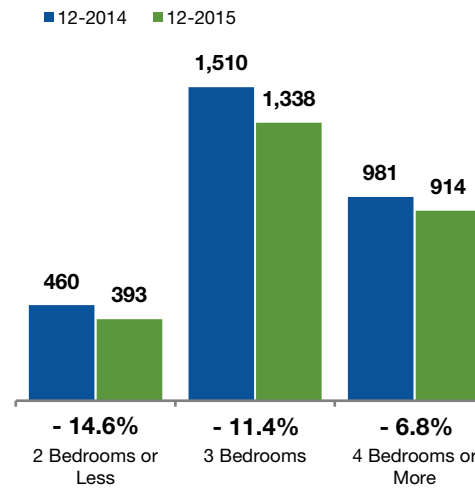
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



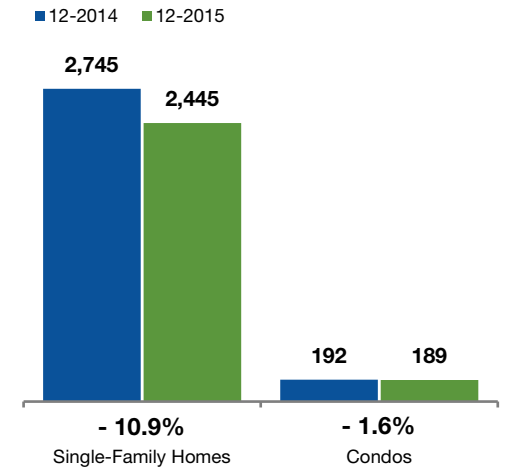
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	12-2014	12-2015	Change
\$100,000 and Below	668	589	- 11.8%
\$100,001 to \$150,000	582	512	- 12.0%
\$150,001 to \$200,000	432	403	- 6.7%
\$200,001 to \$300,000	510	451	- 11.6%
\$300,001 and Above	759	690	- 9.1%
<b>All Price Ranges</b>	<b>2,951</b>	<b>2,645</b>	<b>- 10.4%</b>

### Single-Family Homes

12-2014	12-2015	Change	12-2014	12-2015	Change
598	511	- 14.5%	62	70	+ 12.9%
518	452	- 12.7%	63	57	- 9.5%
399	376	- 5.8%	30	27	- 10.0%
485	426	- 12.2%	24	25	+ 4.2%
745	680	- 8.7%	13	10	- 23.1%
<b>2,745</b>	<b>2,445</b>	<b>- 10.9%</b>	<b>192</b>	<b>189</b>	<b>- 1.6%</b>

### Condos

By Bedroom Count	12-2014	12-2015	Change
2 Bedrooms or Less	460	393	- 14.6%
3 Bedrooms	1,510	1,338	- 11.4%
4 Bedrooms or More	981	914	- 6.8%
<b>All Bedroom Counts</b>	<b>2,951</b>	<b>2,645</b>	<b>- 10.4%</b>

12-2014	12-2015	Change	12-2014	12-2015	Change
346	300	- 13.3%	107	83	- 22.4%
1,438	1,261	- 12.3%	68	76	+ 11.8%
961	884	- 8.0%	17	30	+ 76.5%
<b>2,745</b>	<b>2,445</b>	<b>- 10.9%</b>	<b>192</b>	<b>189</b>	<b>- 1.6%</b>

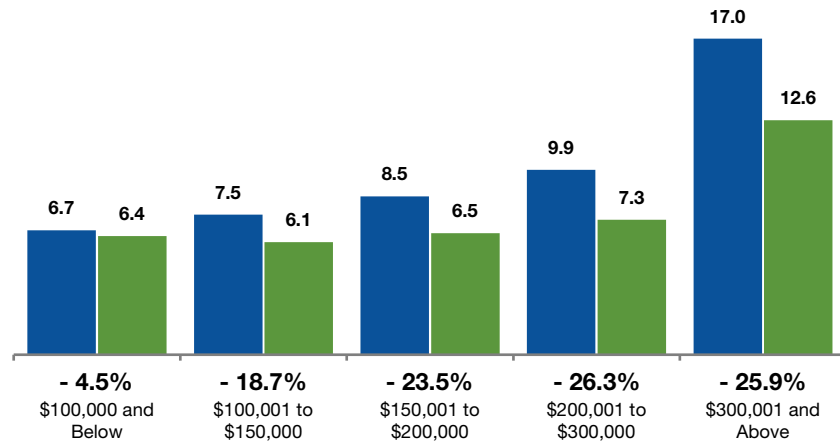
# Months Supply of Inventory

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.**



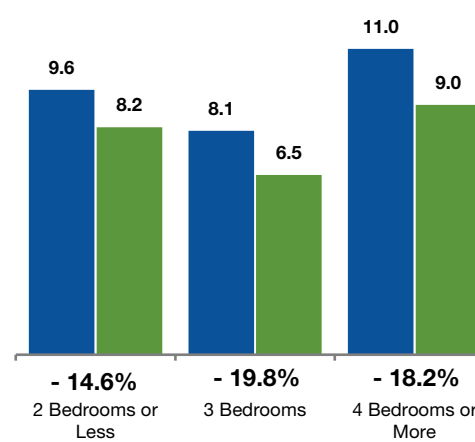
## By Price Range

■ 12-2014 ■ 12-2015



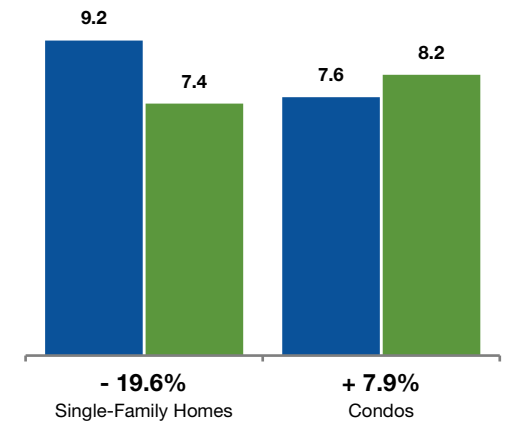
## By Bedroom Count

■ 12-2014 ■ 12-2015



## By Property Type

■ 12-2014 ■ 12-2015



### All Properties

#### By Price Range

	12-2014	12-2015	Change
\$100,000 and Below	6.7	6.4	- 4.5%
\$100,001 to \$150,000	7.5	6.1	- 18.7%
\$150,001 to \$200,000	8.5	6.5	- 23.5%
\$200,001 to \$300,000	9.9	7.3	- 26.3%
\$300,001 and Above	17.0	12.6	- 25.9%
<b>All Price Ranges</b>	<b>9.1</b>	<b>7.4</b>	<b>- 18.7%</b>

### Single-Family Homes

	12-2014	12-2015	Change
2 Bedrooms or Less	6.8	6.2	- 8.8%
3 Bedrooms	7.3	5.8	- 20.5%
4 Bedrooms or More	8.4	6.4	- 23.8%
Single-Family Homes	10.0	7.2	- 28.0%
Condos	17.2	12.7	- 26.2%
<b>All Price Ranges</b>	<b>9.2</b>	<b>7.4</b>	<b>- 19.6%</b>

### Condos

#### By Bedroom Count

	12-2014	12-2015	Change
2 Bedrooms or Less	9.6	8.2	- 14.6%
3 Bedrooms	8.1	6.5	- 19.8%
4 Bedrooms or More	11.0	9.0	- 18.2%
<b>All Bedroom Counts</b>	<b>9.1</b>	<b>7.4</b>	<b>- 18.7%</b>

	12-2014	12-2015	Change
2 Bedrooms or Less	10.1	8.1	- 19.8%
3 Bedrooms	8.0	6.4	- 20.0%
4 Bedrooms or More	11.4	9.2	- 19.3%
<b>All Bedroom Counts</b>	<b>9.2</b>	<b>7.4</b>	<b>- 19.6%</b>