

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the Western Upstate region were up 4.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 14.0 percent.

The overall Median Sales Price was up 3.9 percent to \$154,700. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.7 percent to \$158,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 69 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 126 days.

Market-wide, inventory levels were down 5.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.2 percent. That amounts to 6.0 months supply for Single-Family homes and 5.2 months supply for Condos.

## Quick Facts

**+ 14.0%**

**+ 12.9%**

**+ 9.5%**

Price Range With the  
Strongest Sales:

**\$300,001 and Above**

Bedroom Count With  
Strongest Sales:

**4 Bedrooms or More**

Property Type With  
Strongest Sales:

**Condos**

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>



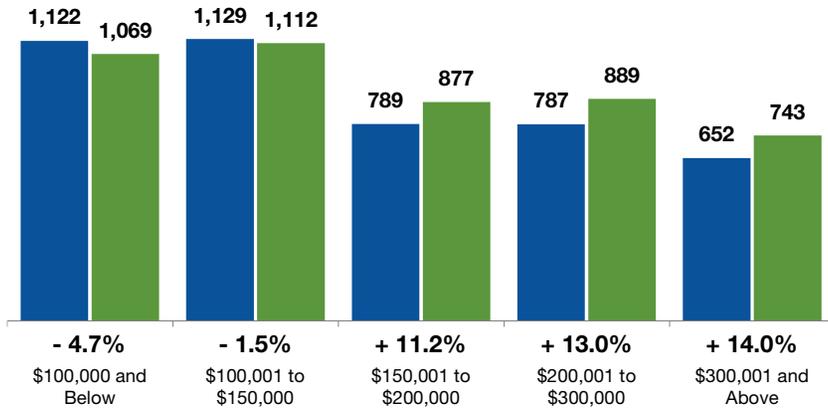
# Pending Sales

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



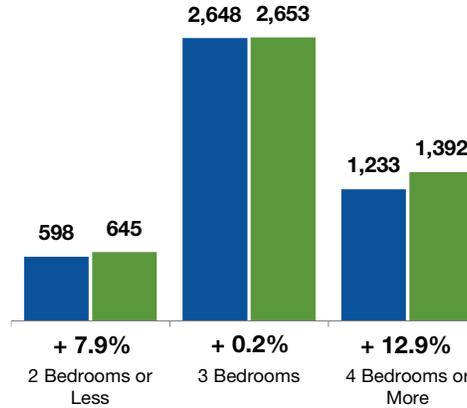
## By Price Range

■ 2-2016 ■ 2-2017



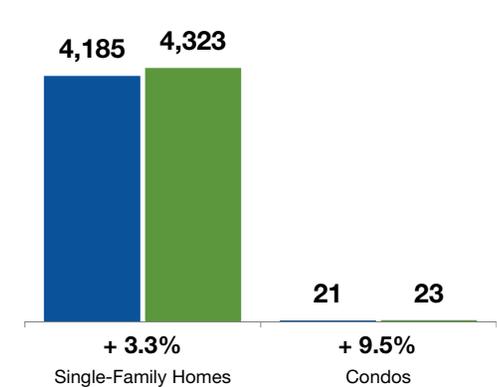
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	1,122	1,069	- 4.7%
\$100,001 to \$150,000	1,129	1,112	- 1.5%
\$150,001 to \$200,000	789	877	+ 11.2%
\$200,001 to \$300,000	787	889	+ 13.0%
\$300,001 and Above	652	743	+ 14.0%
<b>All Price Ranges</b>	<b>4,479</b>	<b>4,690</b>	<b>+ 4.7%</b>

### Single-Family Homes

	2-2016	2-2017	Change
2 Bedrooms or Less	1,004	939	- 6.5%
3 Bedrooms	1,041	983	- 5.6%
4 Bedrooms or More	749	843	+ 12.6%
	751	836	+ 11.3%
	640	722	+ 12.8%
<b>All Single-Family Homes</b>	<b>4,185</b>	<b>4,323</b>	<b>+ 3.3%</b>

### Condos

	2-2016	2-2017	Change
	7	5	- 28.6%
	8	13	+ 62.5%
	2	3	+ 50.0%
	4	1	- 75.0%
	0	1	--
<b>All Condos</b>	<b>21</b>	<b>23</b>	<b>+ 9.5%</b>

#### By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	598	645	+ 7.9%
3 Bedrooms	2,648	2,653	+ 0.2%
4 Bedrooms or More	1,233	1,392	+ 12.9%
<b>All Bedroom Counts</b>	<b>4,479</b>	<b>4,690</b>	<b>+ 4.7%</b>

	2-2016	2-2017	Change
2 Bedrooms or Less	465	487	+ 4.7%
3 Bedrooms	2,544	2,515	- 1.1%
4 Bedrooms or More	1,176	1,321	+ 12.3%
<b>All Single-Family Homes</b>	<b>4,185</b>	<b>4,323</b>	<b>+ 3.3%</b>

	2-2016	2-2017	Change
	10	6	- 40.0%
	8	6	- 25.0%
	3	11	+ 266.7%
<b>All Condos</b>	<b>21</b>	<b>23</b>	<b>+ 9.5%</b>

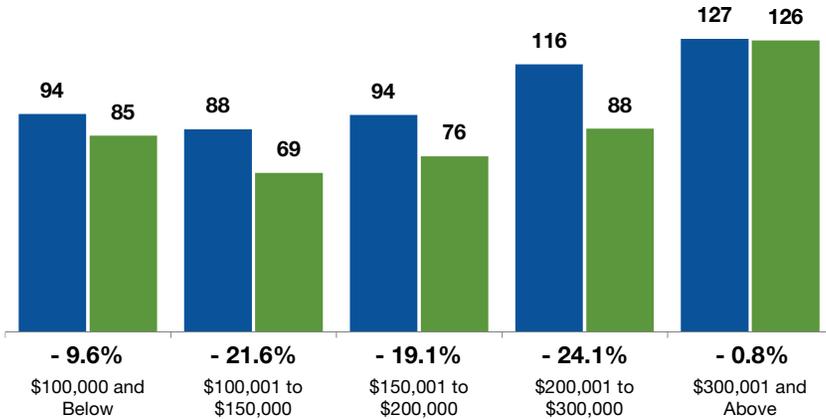
# Days on Market Until Sale

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



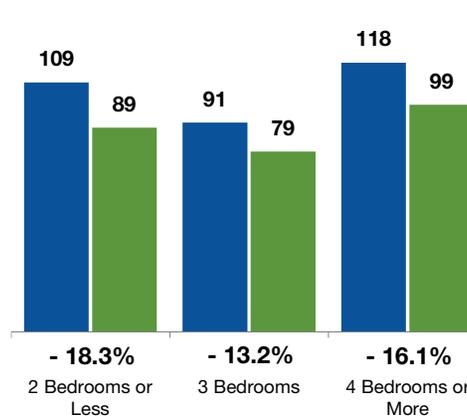
## By Price Range

■ 2-2016 ■ 2-2017



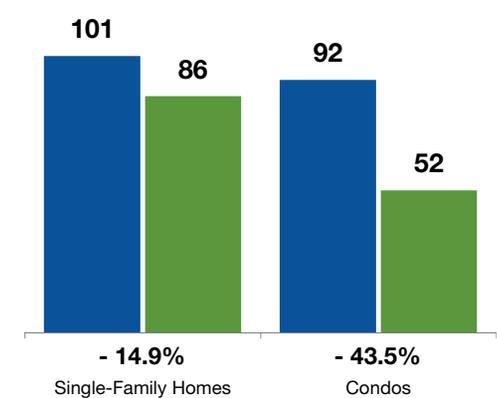
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	94	85	- 9.6%
\$100,001 to \$150,000	88	69	- 21.6%
\$150,001 to \$200,000	94	76	- 19.1%
\$200,001 to \$300,000	116	88	- 24.1%
\$300,001 and Above	127	126	- 0.8%
<b>All Price Ranges</b>	<b>101</b>	<b>86</b>	<b>- 14.9%</b>

### Single-Family Homes

2-2016	2-2017	Change
94	85	- 9.6%
87	67	- 23.0%
91	75	- 17.6%
116	89	- 23.3%
128	128	0.0%
<b>101</b>	<b>86</b>	<b>- 14.9%</b>

### Condos

2-2016	2-2017	Change
36	120	+ 233.3%
128	21	- 83.6%
94	1	- 98.9%
98	32	- 67.3%
0	38	0.0%
<b>92</b>	<b>52</b>	<b>- 43.5%</b>

## By Bedroom Count

2-2016	2-2017	Change
109	89	- 18.3%
91	79	- 13.2%
118	99	- 16.1%
<b>101</b>	<b>86</b>	<b>- 14.9%</b>

2-2016	2-2017	Change
106	90	- 15.1%
91	78	- 14.3%
120	101	- 15.8%
<b>101</b>	<b>86</b>	<b>- 14.9%</b>

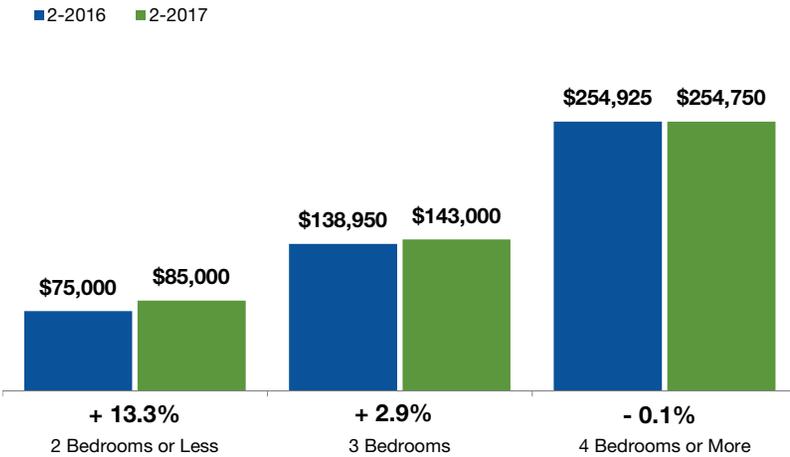
2-2016	2-2017	Change
70	60	- 14.3%
98	67	- 31.6%
125	5	- 96.0%
<b>92</b>	<b>52</b>	<b>- 43.5%</b>

# Median Sales Price

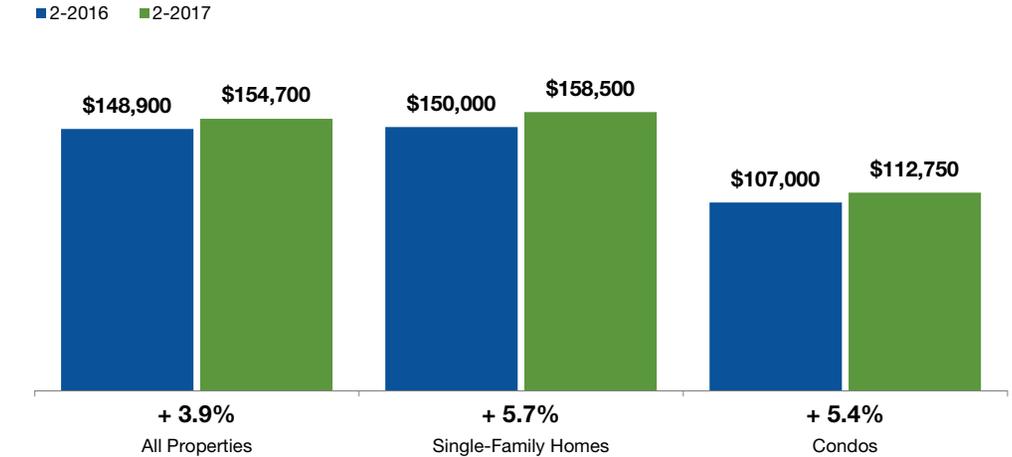
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$75,000	\$85,000	+ 13.3%
3 Bedrooms	\$138,950	\$143,000	+ 2.9%
4 Bedrooms or More	\$254,925	\$254,750	- 0.1%
<b>All Bedroom Counts</b>	<b>\$148,900</b>	<b>\$154,700</b>	<b>+ 3.9%</b>

### Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
\$70,000	\$80,000	+ 14.3%	\$84,000	\$91,750	+ 9.2%
\$139,000	\$143,500	+ 3.2%	\$131,950	\$131,000	- 0.7%
\$260,000	\$258,038	- 0.8%	\$113,500	\$110,000	- 3.1%
<b>\$150,000</b>	<b>\$158,500</b>	<b>+ 5.7%</b>	<b>\$107,000</b>	<b>\$112,750</b>	<b>+ 5.4%</b>

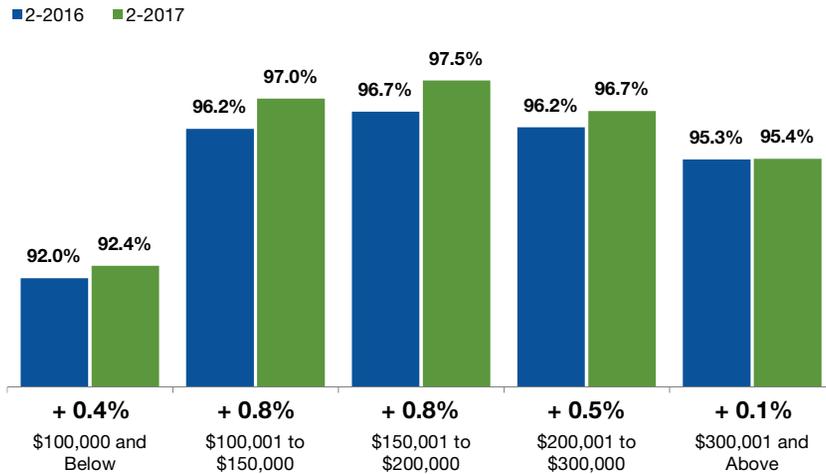
### Condos

# Percent of List Price Received

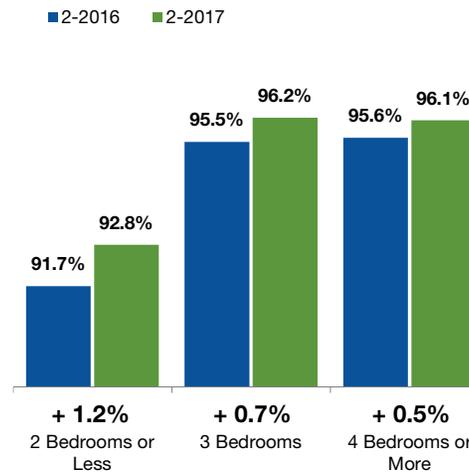
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



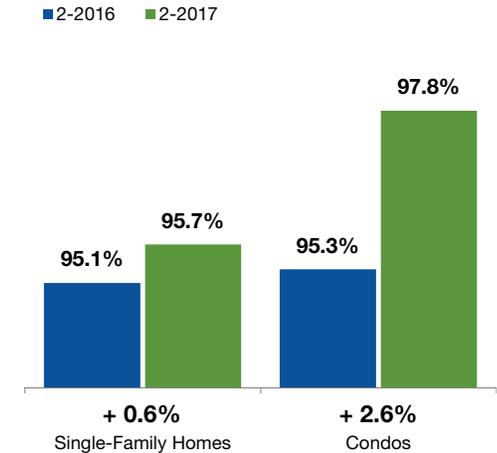
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	92.0%	92.4%	+ 0.4%
\$100,001 to \$150,000	96.2%	97.0%	+ 0.8%
\$150,001 to \$200,000	96.7%	97.5%	+ 0.8%
\$200,001 to \$300,000	96.2%	96.7%	+ 0.5%
\$300,001 and Above	95.3%	95.4%	+ 0.1%
<b>All Price Ranges</b>	<b>95.1%</b>	<b>95.7%</b>	<b>+ 0.6%</b>

### Single-Family Homes

2-2016	2-2017	Change
91.9%	92.1%	+ 0.2%
96.3%	97.2%	+ 0.9%
96.8%	97.6%	+ 0.8%
96.3%	96.6%	+ 0.3%
95.3%	95.4%	+ 0.1%
<b>95.1%</b>	<b>95.7%</b>	<b>+ 0.6%</b>

### Condos

2-2016	2-2017	Change
93.0%	94.9%	+ 2.0%
96.9%	98.8%	+ 2.0%
96.8%	100.0%	+ 3.3%
91.0%	99.3%	+ 9.1%
0.0%	98.5%	--
<b>95.3%</b>	<b>97.8%</b>	<b>+ 2.6%</b>

### By Bedroom Count

2-2016	2-2017	Change
91.7%	92.8%	+ 1.2%
95.5%	96.2%	+ 0.7%
95.6%	96.1%	+ 0.5%
<b>95.1%</b>	<b>95.7%</b>	<b>+ 0.6%</b>

2-2016	2-2017	Change	2-2016	2-2017	Change
91.2%	92.1%	+ 1.0%	96.1%	98.0%	+ 2.0%
95.6%	96.2%	+ 0.6%	94.1%	95.6%	+ 1.6%
95.7%	96.1%	+ 0.4%	96.0%	101.1%	+ 5.3%
<b>95.1%</b>	<b>95.7%</b>	<b>+ 0.6%</b>	<b>95.3%</b>	<b>97.8%</b>	<b>+ 2.6%</b>

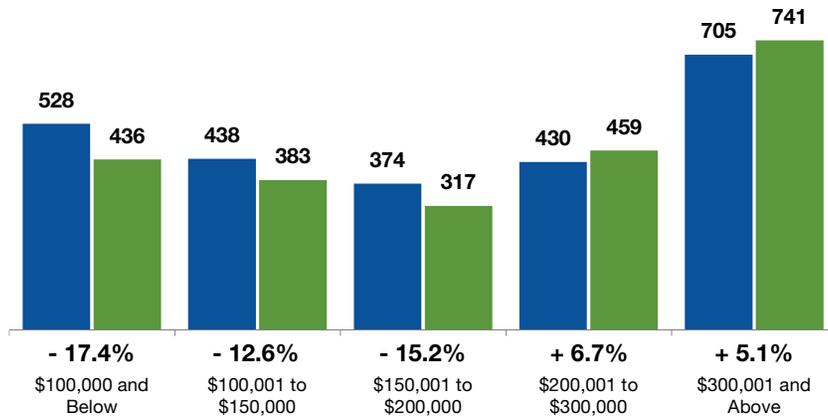
# Inventory of Homes for Sale

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



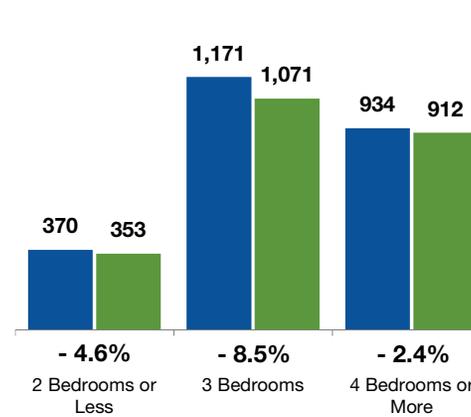
## By Price Range

■ 2-2016 ■ 2-2017



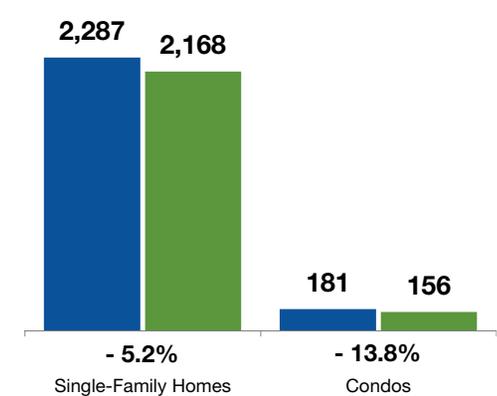
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	528	436	- 17.4%
\$100,001 to \$150,000	438	383	- 12.6%
\$150,001 to \$200,000	374	317	- 15.2%
\$200,001 to \$300,000	430	459	+ 6.7%
\$300,001 and Above	705	741	+ 5.1%
<b>All Price Ranges</b>	<b>2,475</b>	<b>2,336</b>	<b>- 5.6%</b>

### Single-Family Homes

2-2016	2-2017	Change
457	380	- 16.8%
381	341	- 10.5%
350	287	- 18.0%
407	433	+ 6.4%
692	727	+ 5.1%
<b>2,287</b>	<b>2,168</b>	<b>- 5.2%</b>

### Condos

2-2016	2-2017	Change
66	54	- 18.2%
55	37	- 32.7%
24	26	+ 8.3%
23	25	+ 8.7%
13	14	+ 7.7%
<b>181</b>	<b>156</b>	<b>- 13.8%</b>

## By Bedroom Count

2-2016	2-2017	Change
370	353	- 4.6%
1,171	1,071	- 8.5%
934	912	- 2.4%
<b>2,475</b>	<b>2,336</b>	<b>- 5.6%</b>

2-2016	2-2017	Change
283	269	- 4.9%
1,100	1,011	- 8.1%
904	888	- 1.8%
<b>2,287</b>	<b>2,168</b>	<b>- 5.2%</b>

2-2016	2-2017	Change
81	75	- 7.4%
71	58	- 18.3%
29	23	- 20.7%
<b>181</b>	<b>156</b>	<b>- 13.8%</b>

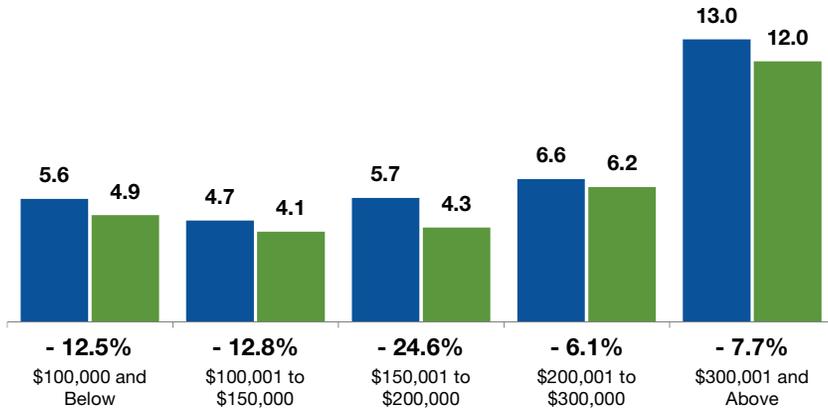
# Months Supply of Inventory

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.**



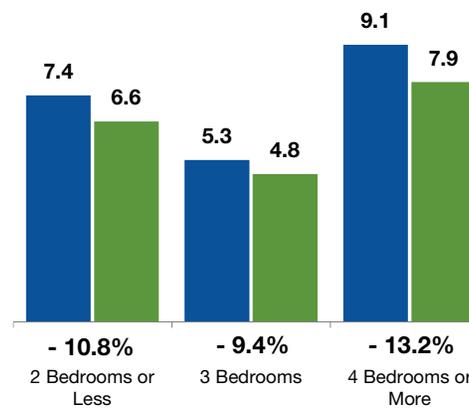
## By Price Range

■ 2-2016 ■ 2-2017



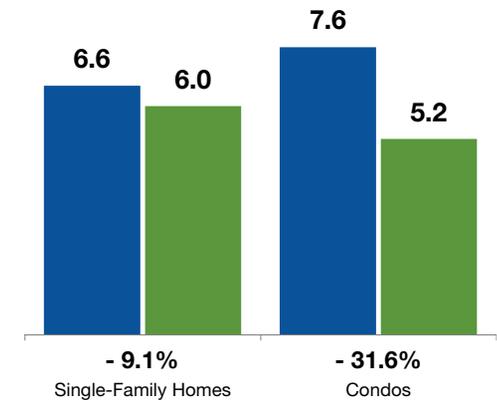
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	5.6	4.9	-12.5%
\$100,001 to \$150,000	4.7	4.1	-12.8%
\$150,001 to \$200,000	5.7	4.3	-24.6%
\$200,001 to \$300,000	6.6	6.2	-6.1%
\$300,001 and Above	13.0	12.0	-7.7%
<b>All Price Ranges</b>	<b>6.6</b>	<b>6.0</b>	<b>-9.1%</b>

### Single-Family Homes

2-2016	2-2017	Change
5.5	4.9	-10.9%
4.4	4.2	-4.5%
5.6	4.1	-26.8%
6.5	6.2	-4.6%
13.0	12.1	-6.9%
<b>6.6</b>	<b>6.0</b>	<b>-9.1%</b>

### Condos

2-2016	2-2017	Change
6.8	5.0	-26.5%
7.6	3.5	-53.9%
6.9	8.4	+21.7%
7.4	5.7	-23.0%
6.5	6.7	+3.1%
<b>7.6</b>	<b>5.2</b>	<b>-31.6%</b>

## By Bedroom Count

2-2016	2-2017	Change
7.4	6.6	-10.8%
5.3	4.8	-9.4%
9.1	7.9	-13.2%
<b>6.6</b>	<b>6.0</b>	<b>-9.1%</b>

2-2016	2-2017	Change
7.3	6.6	-9.6%
5.2	4.8	-7.7%
9.2	8.1	-12.0%
<b>6.6</b>	<b>6.0</b>	<b>-9.1%</b>