

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Pending Sales in the Western Upstate region were up 5.2 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 13.3 percent.

The overall Median Sales Price was up 2.9 percent to \$153,250. The property type with the largest price gain was the Condos segment, where prices increased 7.6 percent to \$113,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 70 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 125 days.

Market-wide, inventory levels were down 5.7 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.1 percent. That amounts to 5.9 months supply for Single-Family homes and 4.8 months supply for Condos.

## Quick Facts

**+ 13.3%**

**+ 9.5%**

**+ 4.2%**

Price Range With the Strongest Sales:

**\$150,001 to \$200,000**

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>



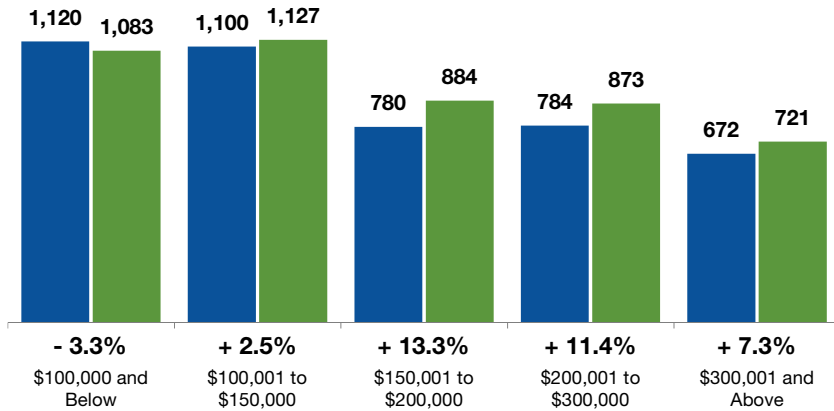
# Pending Sales

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



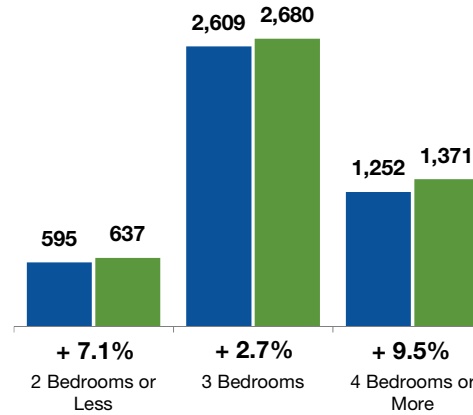
## By Price Range

■ 1-2016 ■ 1-2017



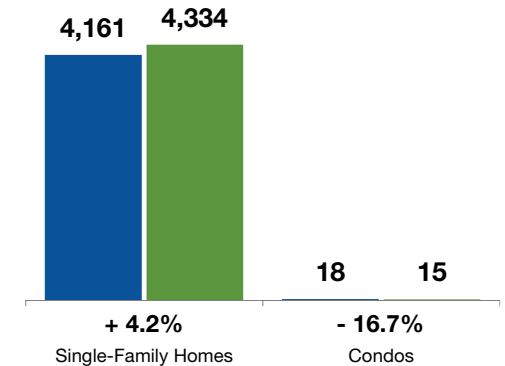
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

#### By Price Range

	1-2016	1-2017	Change
\$100,000 and Below	1,120	1,083	- 3.3%
\$100,001 to \$150,000	1,100	1,127	+ 2.5%
\$150,001 to \$200,000	780	884	+ 13.3%
\$200,001 to \$300,000	784	873	+ 11.4%
\$300,001 and Above	672	721	+ 7.3%
<b>All Price Ranges</b>	<b>4,456</b>	<b>4,688</b>	<b>+ 5.2%</b>

### Single-Family Homes

	1-2016	1-2017	Change
2 Bedrooms or Less	997	953	- 4.4%
3 Bedrooms	1,016	1,009	- 0.7%
4 Bedrooms or More	740	851	+ 15.0%
	748	819	+ 9.5%
	660	702	+ 6.4%
<b>All Single-Family Homes</b>	<b>4,161</b>	<b>4,334</b>	<b>+ 4.2%</b>

### Condos

	1-2016	1-2017	Change
	7	7	0.0%
	7	6	- 14.3%
	4	0	- 100.0%
	0	2	--
	0	0	--
<b>All Condos</b>	<b>18</b>	<b>15</b>	<b>- 16.7%</b>

#### By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	595	637	+ 7.1%
3 Bedrooms	2,609	2,680	+ 2.7%
4 Bedrooms or More	1,252	1,371	+ 9.5%
<b>All Bedroom Counts</b>	<b>4,456</b>	<b>4,688</b>	<b>+ 5.2%</b>

	1-2016	1-2017	Change
2 Bedrooms or Less	460	480	+ 4.3%
3 Bedrooms	2,510	2,544	+ 1.4%
4 Bedrooms or More	1,191	1,310	+ 10.0%
<b>All Single-Family Homes</b>	<b>4,161</b>	<b>4,334</b>	<b>+ 4.2%</b>

	1-2016	1-2017	Change
	9	9	0.0%
	5	2	- 60.0%
	4	4	0.0%
<b>All Condos</b>	<b>18</b>	<b>15</b>	<b>- 16.7%</b>

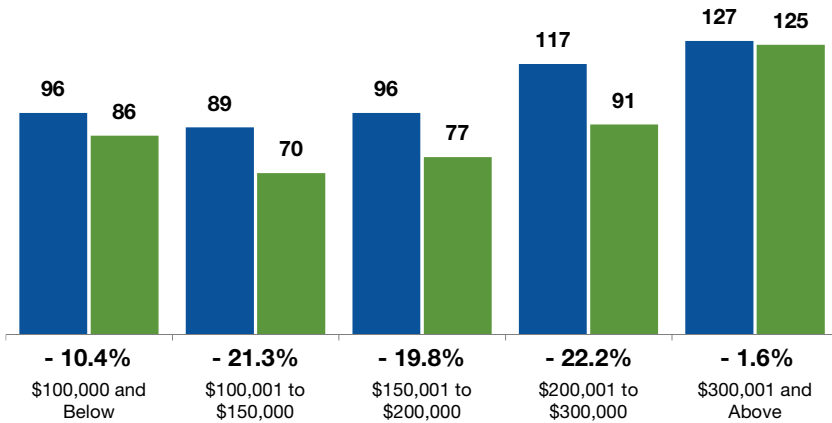
# Days on Market Until Sale

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



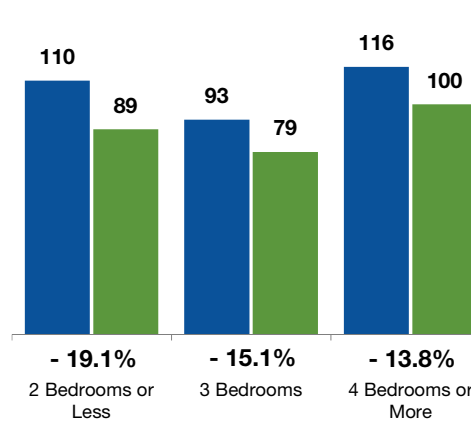
## By Price Range

■ 1-2016 ■ 1-2017



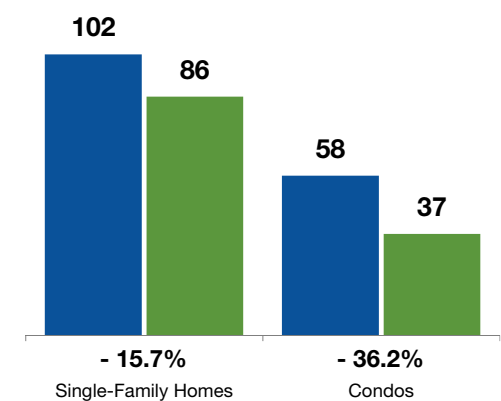
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	96	86	-10.4%
\$100,001 to \$150,000	89	70	-21.3%
\$150,001 to \$200,000	96	77	-19.8%
\$200,001 to \$300,000	117	91	-22.2%
\$300,001 and Above	127	125	-1.6%
<b>All Price Ranges</b>	<b>102</b>	<b>87</b>	<b>-14.7%</b>

### Single-Family Homes

1-2016	1-2017	Change
95	86	-9.5%
89	67	-24.7%
93	75	-19.4%
116	91	-21.6%
127	127	0.0%
<b>102</b>	<b>86</b>	<b>-15.7%</b>

### Condos

1-2016	1-2017	Change
51	9	-82.4%
51	53	+3.9%
0	29	0.0%
0	71	0.0%
184	92	-50.0%
<b>58</b>	<b>37</b>	<b>-36.2%</b>

## By Bedroom Count

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	110	89	-19.1%
3 Bedrooms	93	79	-15.1%
4 Bedrooms or More	116	100	-13.8%
<b>All Bedroom Counts</b>	<b>102</b>	<b>87</b>	<b>-14.7%</b>

1-2016	1-2017	Change	1-2016	1-2017	Change
107	90	-15.9%	44	17	-61.4%
93	78	-16.1%	46	61	+32.6%
119	102	-14.3%	81	48	-40.7%
<b>102</b>	<b>86</b>	<b>-15.7%</b>	<b>58</b>	<b>37</b>	<b>-36.2%</b>

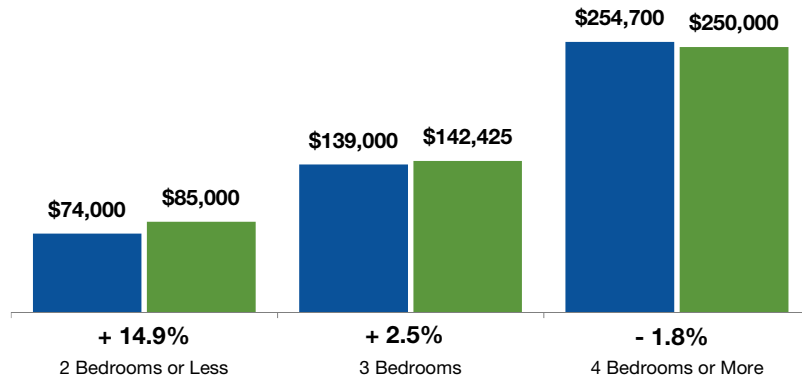
# Median Sales Price

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



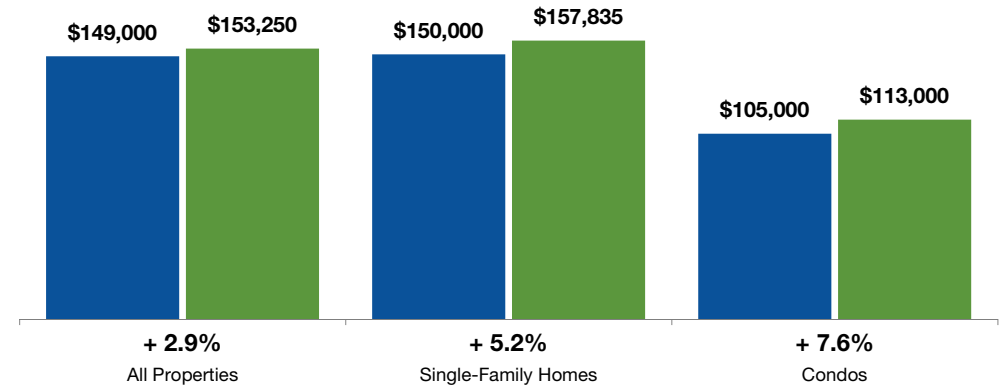
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

#### By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	\$74,000	\$85,000	+ 14.9%
3 Bedrooms	\$139,000	\$142,425	+ 2.5%
4 Bedrooms or More	\$254,700	\$250,000	- 1.8%
<b>All Bedroom Counts</b>	<b>\$149,000</b>	<b>\$153,250</b>	<b>+ 2.9%</b>

### Single-Family Homes

	1-2016	1-2017	Change	1-2016	1-2017	Change
	\$68,250	\$80,000	+ 17.2%	\$80,000	\$91,000	+ 13.8%
	\$139,500	\$142,500	+ 2.2%	\$131,950	\$131,000	- 0.7%
	\$259,950	\$255,704	- 1.6%	\$113,500	\$111,000	- 2.2%
<b>All Single-Family Homes</b>	<b>\$150,000</b>	<b>\$157,835</b>	<b>+ 5.2%</b>	<b>\$105,000</b>	<b>\$113,000</b>	<b>+ 7.6%</b>

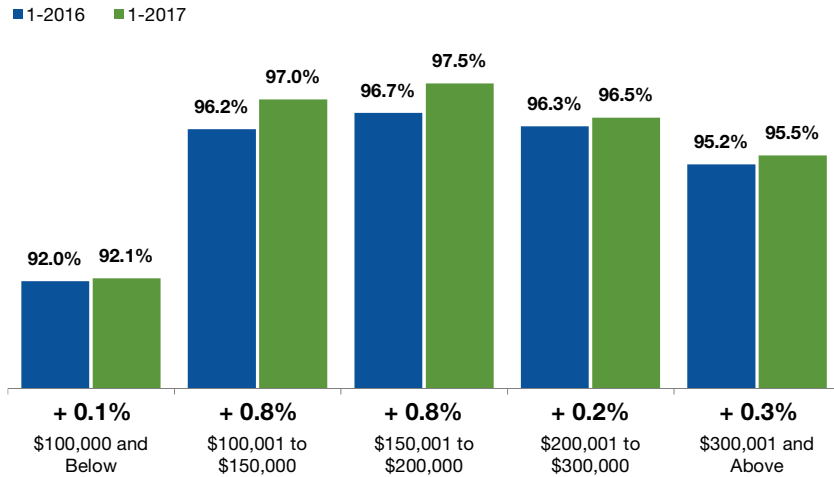
### Condos

# Percent of List Price Received

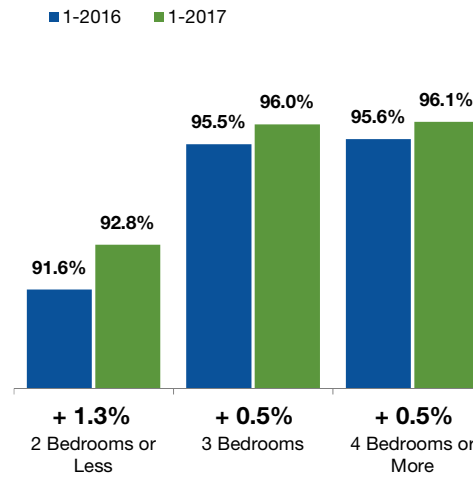
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



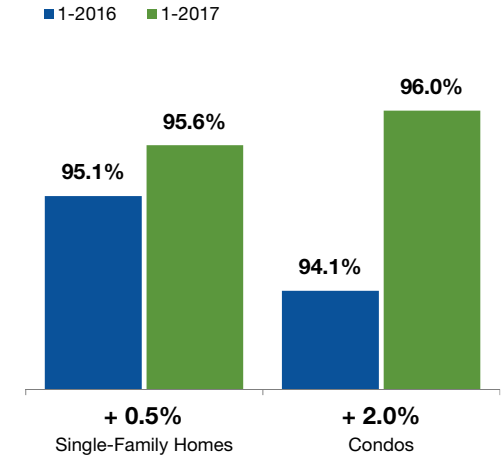
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	92.0%	92.1%	+ 0.1%
\$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	96.3%	96.5%	+ 0.2%
\$300,001 and Above	95.2%	95.5%	+ 0.3%
<b>All Price Ranges</b>	<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>

### Single-Family Homes

1-2016	1-2017	Change
91.9%	91.8%	- 0.1%
96.3%	97.2%	+ 0.9%
96.8%	97.5%	+ 0.7%
96.3%	96.5%	+ 0.2%
95.2%	95.5%	+ 0.3%
<b>95.1%</b>	<b>95.6%</b>	<b>+ 0.5%</b>

### Condos

1-2016	1-2017	Change
92.3%	95.9%	+ 3.9%
96.3%	97.1%	+ 0.8%
0.0%	96.5%	--
0.0%	93.8%	--
91.7%	94.0%	+ 2.5%
<b>94.1%</b>	<b>96.0%</b>	<b>+ 2.0%</b>

## By Bedroom Count

1-2016	1-2017	Change
91.6%	92.8%	+ 1.3%
95.5%	96.0%	+ 0.5%
95.6%	96.1%	+ 0.5%
<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>

1-2016	1-2017	Change
91.2%	92.1%	+ 1.0%
95.5%	96.1%	+ 0.6%
95.7%	96.1%	+ 0.4%
<b>95.1%</b>	<b>95.6%</b>	<b>+ 0.5%</b>

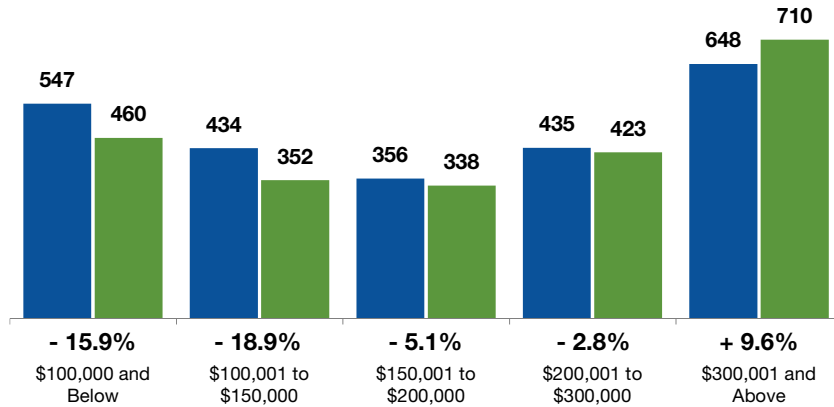
# Inventory of Homes for Sale

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



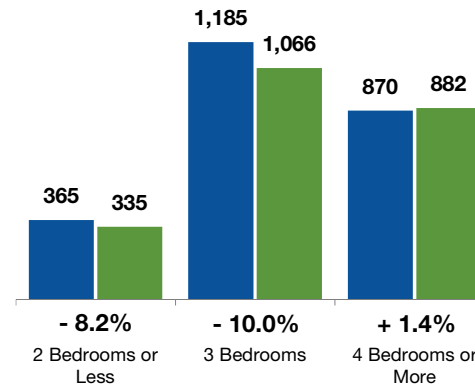
## By Price Range

■ 1-2016 ■ 1-2017



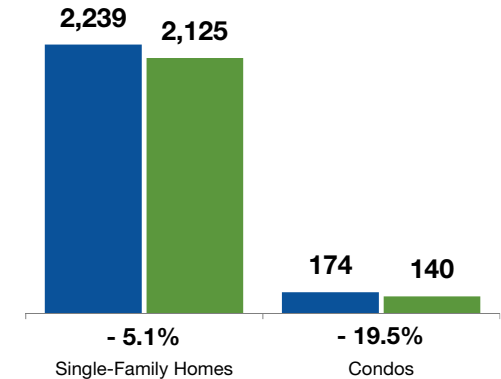
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	547	460	- 15.9%
\$100,001 to \$150,000	434	352	- 18.9%
\$150,001 to \$200,000	356	338	- 5.1%
\$200,001 to \$300,000	435	423	- 2.8%
\$300,001 and Above	648	710	+ 9.6%
<b>All Price Ranges</b>	<b>2,420</b>	<b>2,283</b>	<b>- 5.7%</b>

### Single-Family Homes

1-2016	1-2017	Change	1-2016	1-2017	Change
484	394	- 18.6%	58	56	- 3.4%
374	322	- 13.9%	58	27	- 53.4%
333	312	- 6.3%	23	23	0.0%
411	401	- 2.4%	24	20	- 16.7%
637	696	+ 9.3%	11	14	+ 27.3%
<b>2,239</b>	<b>2,125</b>	<b>- 5.1%</b>	<b>174</b>	<b>140</b>	<b>- 19.5%</b>

### Condos

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	365	335	- 8.2%
3 Bedrooms	1,185	1,066	- 10.0%
4 Bedrooms or More	870	882	+ 1.4%
<b>All Bedroom Counts</b>	<b>2,420</b>	<b>2,283</b>	<b>- 5.7%</b>

1-2016	1-2017	Change	1-2016	1-2017	Change
281	259	- 7.8%	78	70	- 10.3%
1,116	1,001	- 10.3%	69	53	- 23.2%
842	865	+ 2.7%	27	17	- 37.0%
<b>2,239</b>	<b>2,125</b>	<b>- 5.1%</b>	<b>174</b>	<b>140</b>	<b>- 19.5%</b>

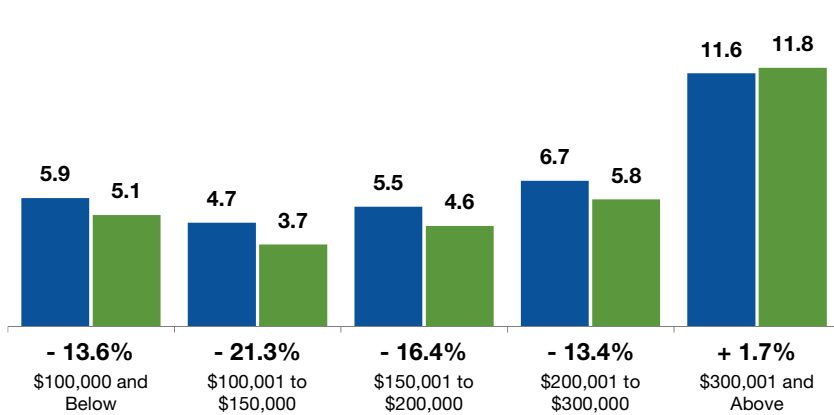
# Months Supply of Inventory

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.**



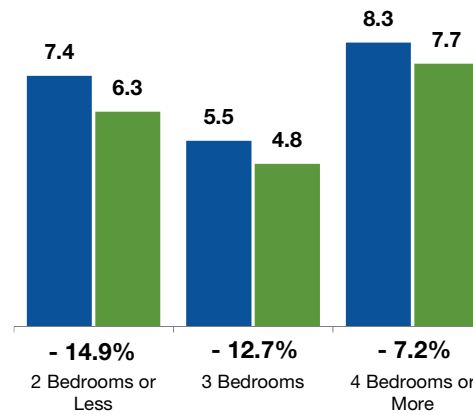
## By Price Range

■ 1-2016 ■ 1-2017



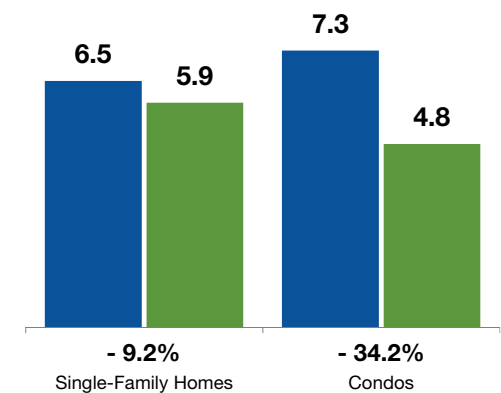
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	5.9	5.1	- 13.6%
\$100,001 to \$150,000	4.7	3.7	- 21.3%
\$150,001 to \$200,000	5.5	4.6	- 16.4%
\$200,001 to \$300,000	6.7	5.8	- 13.4%
\$300,001 and Above	11.6	11.8	+ 1.7%
<b>All Price Ranges</b>	<b>6.5</b>	<b>5.8</b>	<b>- 10.8%</b>

### Single-Family Homes

1-2016	1-2017	Change	1-2016	1-2017	Change
5.8	5.0	- 13.8%	5.8	5.3	- 8.6%
4.4	3.8	- 13.6%	8.4	2.8	- 66.7%
5.4	4.4	- 18.5%	6.7	7.7	+ 14.9%
6.6	5.9	- 10.6%	7.8	4.4	- 43.6%
11.6	11.9	+ 2.6%	5.5	5.9	+ 7.3%
<b>6.5</b>	<b>5.9</b>	<b>- 9.2%</b>	<b>7.3</b>	<b>4.8</b>	<b>- 34.2%</b>

### Condos

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	7.4	6.3	- 14.9%
3 Bedrooms	5.5	4.8	- 12.7%
4 Bedrooms or More	8.3	7.7	- 7.2%
<b>All Bedroom Counts</b>	<b>6.5</b>	<b>5.8</b>	<b>- 10.8%</b>

1-2016	1-2017	Change	1-2016	1-2017	Change
7.3	6.5	- 11.0%	7.0	5.4	- 22.9%
5.3	4.7	- 11.3%	8.7	4.8	- 44.8%
8.5	7.9	- 7.1%	5.4	3.3	- 38.9%
<b>6.5</b>	<b>5.9</b>	<b>- 9.2%</b>	<b>7.3</b>	<b>4.8</b>	<b>- 34.2%</b>