

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Pending Sales in the Western Upstate region were up 3.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 15.3 percent.

The overall Median Sales Price was up 5.9 percent to \$156,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.3 percent to \$160,951. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 65 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 122 days.

Market-wide, inventory levels were down 8.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 7.8 percent. That amounts to 6.2 months supply for Single-Family homes and 5.4 months supply for Condos.

Quick Facts

+ 15.3%

+ 13.1%

+ 2.0%

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 | 2 |
| Days on Market Until Sale | 3 |
| Median Sales Price | 4 |
| Percent of List Price Received | 5 |
| Inventory of Homes for Sale | 6 |
| Months Supply of Inventory | 7 |

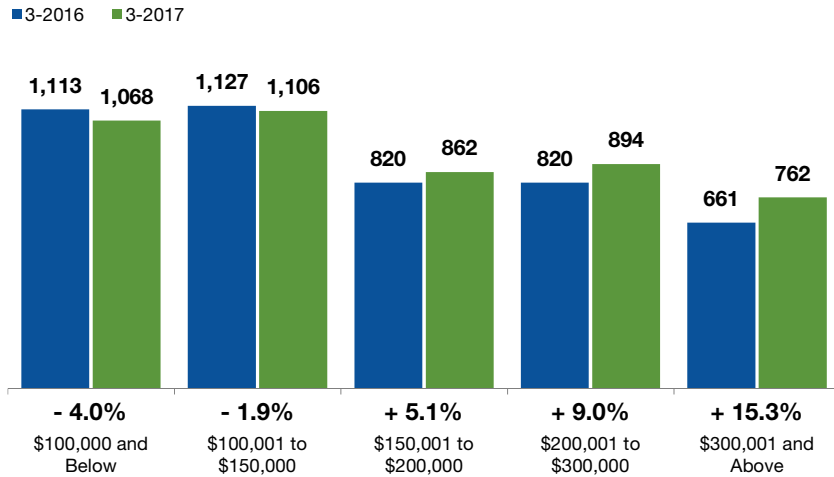


Pending Sales

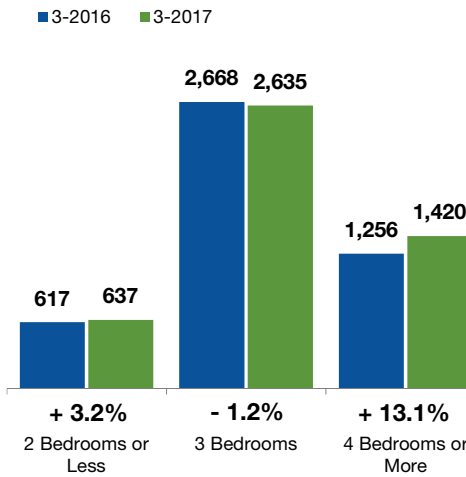
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



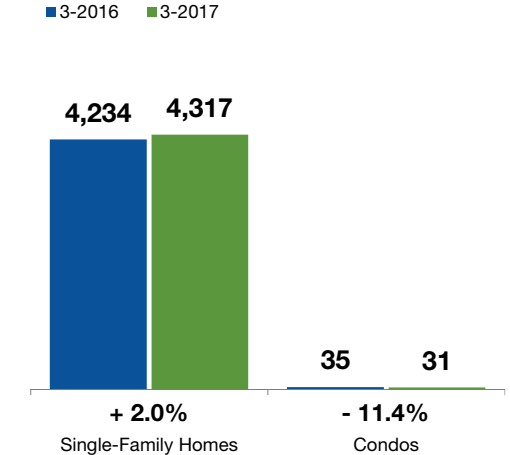
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 1,113 | 1,068 | - 4.0% |
| \$100,001 to \$150,000 | 1,127 | 1,106 | - 1.9% |
| \$150,001 to \$200,000 | 820 | 862 | + 5.1% |
| \$200,001 to \$300,000 | 820 | 894 | + 9.0% |
| \$300,001 and Above | 661 | 762 | + 15.3% |
| All Price Ranges | 4,541 | 4,692 | + 3.3% |

Single-Family Homes

| By Bedroom Count | 3-2016 | 3-2017 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 617 | 637 | + 3.2% |
| 3 Bedrooms | 2,668 | 2,635 | - 1.2% |
| 4 Bedrooms or More | 1,256 | 1,420 | + 13.1% |
| All Bedroom Counts | 4,541 | 4,692 | + 3.3% |

Condos

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|-----------|-----------|----------------|
| \$100,000 and Below | 13 | 10 | - 23.1% |
| \$100,001 to \$150,000 | 8 | 12 | + 50.0% |
| \$150,001 to \$200,000 | 3 | 0 | - 100.0% |
| \$200,001 to \$300,000 | 10 | 8 | - 20.0% |
| \$300,001 and Above | 1 | 1 | 0.0% |
| All Price Ranges | 35 | 31 | - 11.4% |

By Bedroom Count

| By Price Range | 3-2016 | 3-2017 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 617 | 637 | + 3.2% |
| 3 Bedrooms | 2,668 | 2,635 | - 1.2% |
| 4 Bedrooms or More | 1,256 | 1,420 | + 13.1% |
| All Bedroom Counts | 4,541 | 4,692 | + 3.3% |

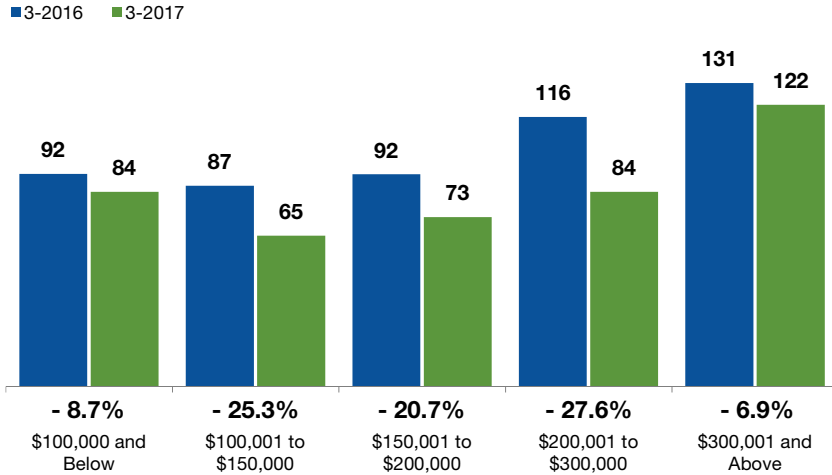
| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 474 | 487 | + 2.7% |
| 3 Bedrooms | 2,562 | 2,491 | - 2.8% |
| 4 Bedrooms or More | 1,198 | 1,339 | + 11.8% |
| All Price Ranges | 4,234 | 4,317 | + 2.0% |

Days on Market Until Sale

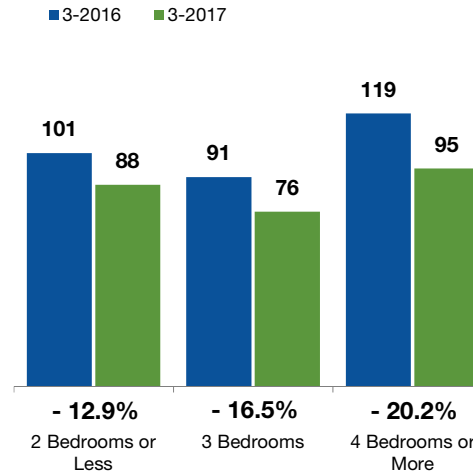
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



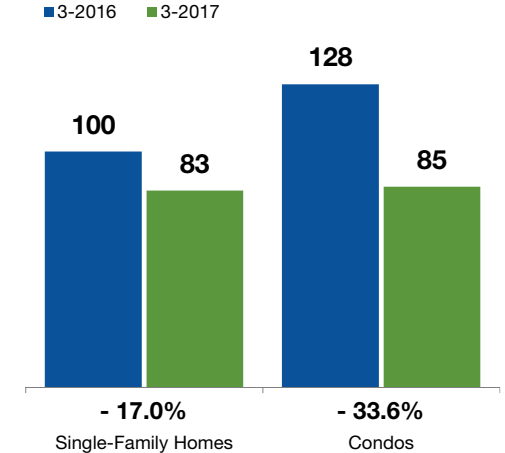
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|------------|-----------|----------------|
| \$100,000 and Below | 92 | 84 | - 8.7% |
| \$100,001 to \$150,000 | 87 | 65 | - 25.3% |
| \$150,001 to \$200,000 | 92 | 73 | - 20.7% |
| \$200,001 to \$300,000 | 116 | 84 | - 27.6% |
| \$300,001 and Above | 131 | 122 | - 6.9% |
| All Price Ranges | 100 | 83 | - 17.0% |

Single-Family Homes

| 3-2016 | 3-2017 | Change |
|------------|-----------|----------------|
| 92 | 82 | - 10.9% |
| 85 | 65 | - 23.5% |
| 88 | 72 | - 18.2% |
| 117 | 85 | - 27.4% |
| 132 | 122 | - 7.6% |
| 100 | 83 | - 17.0% |

Condos

| 3-2016 | 3-2017 | Change |
|------------|-----------|----------------|
| 31 | 139 | + 348.4% |
| 219 | 8 | - 96.3% |
| 220 | 86 | - 60.9% |
| 0 | 80 | 0.0% |
| 123 | 475 | + 286.2% |
| 128 | 85 | - 33.6% |

By Bedroom Count

| 3-2016 | 3-2017 | Change |
|------------|-----------|----------------|
| 101 | 88 | - 12.9% |
| 91 | 76 | - 16.5% |
| 119 | 95 | - 20.2% |
| 100 | 83 | - 17.0% |

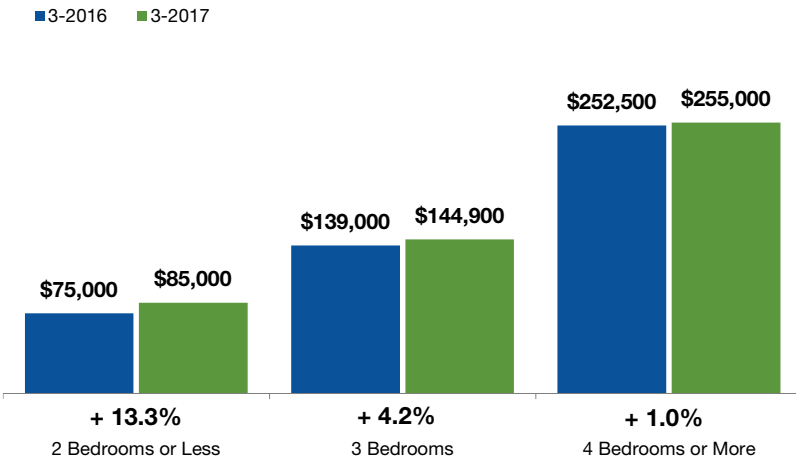
| 3-2016 | 3-2017 | Change |
|------------|-----------|----------------|
| 97 | 88 | - 9.3% |
| 90 | 75 | - 16.7% |
| 121 | 97 | - 19.8% |
| 100 | 83 | - 17.0% |

Median Sales Price

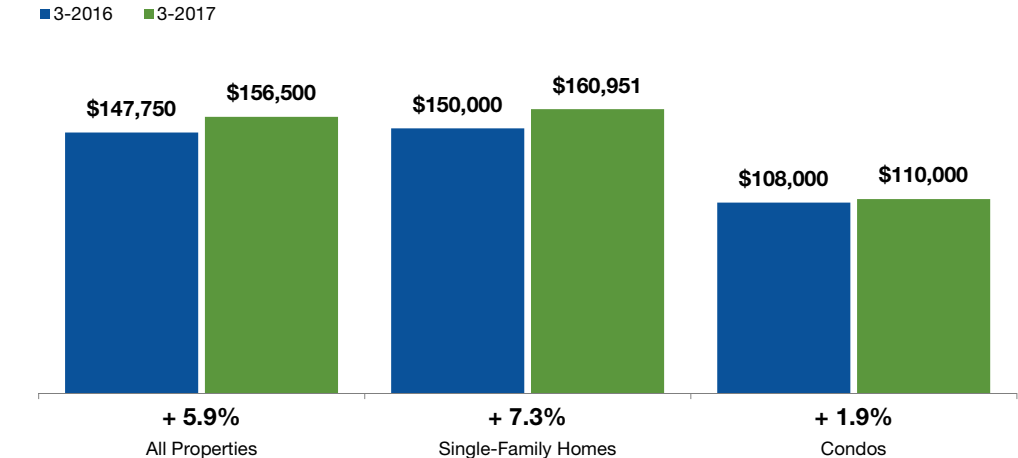
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

| By Bedroom Count | 3-2016 | 3-2017 | Change |
|---------------------------|------------------|------------------|---------------|
| 2 Bedrooms or Less | \$75,000 | \$85,000 | + 13.3% |
| 3 Bedrooms | \$139,000 | \$144,900 | + 4.2% |
| 4 Bedrooms or More | \$252,500 | \$255,000 | + 1.0% |
| All Bedroom Counts | \$147,750 | \$156,500 | + 5.9% |

Single-Family Homes

| 3-2016 | 3-2017 | Change | 3-2016 | 3-2017 | Change |
|------------------|------------------|---------------|------------------|------------------|---------------|
| \$70,000 | \$83,000 | + 18.6% | \$83,900 | \$91,750 | + 9.4% |
| \$139,000 | \$145,000 | + 4.3% | \$129,500 | \$134,900 | + 4.2% |
| \$258,000 | \$262,000 | + 1.6% | \$113,500 | \$110,000 | - 3.1% |
| \$150,000 | \$160,951 | + 7.3% | \$108,000 | \$110,000 | + 1.9% |

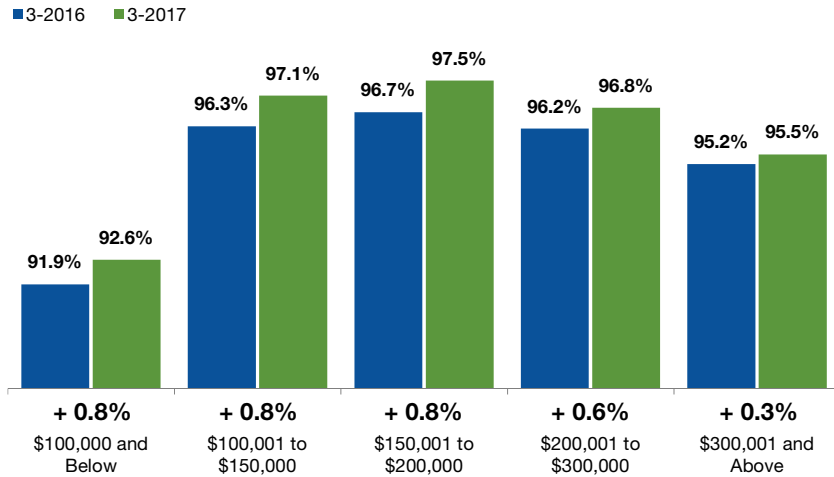
Condos

Percent of List Price Received

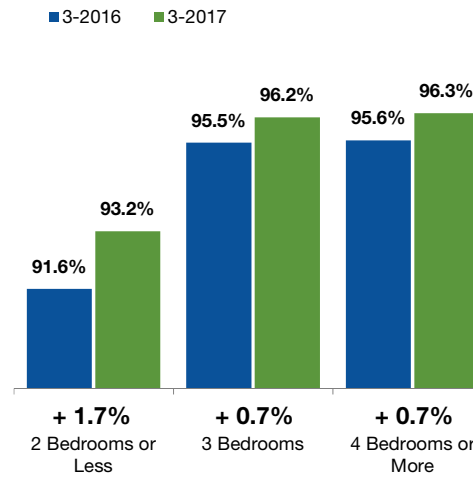
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



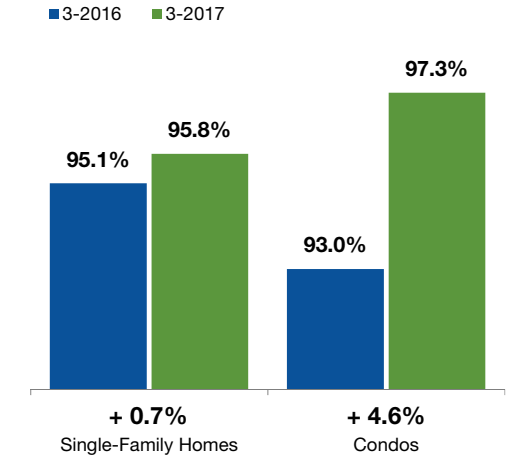
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 91.9% | 92.6% | + 0.8% |
| \$100,001 to \$150,000 | 96.3% | 97.1% | + 0.8% |
| \$150,001 to \$200,000 | 96.7% | 97.5% | + 0.8% |
| \$200,001 to \$300,000 | 96.2% | 96.8% | + 0.6% |
| \$300,001 and Above | 95.2% | 95.5% | + 0.3% |
| All Price Ranges | 95.0% | 95.8% | + 0.8% |

Single-Family Homes

| 3-2016 | 3-2017 | Change |
|--------------|--------------|---------------|
| 91.8% | 92.3% | + 0.5% |
| 96.4% | 97.2% | + 0.8% |
| 96.8% | 97.6% | + 0.8% |
| 96.2% | 96.7% | + 0.5% |
| 95.2% | 95.5% | + 0.3% |
| 95.1% | 95.8% | + 0.7% |

Condos

| 3-2016 | 3-2017 | Change |
|--------------|--------------|---------------|
| 93.8% | 95.3% | + 1.6% |
| 93.2% | 98.9% | + 6.1% |
| 95.0% | 96.7% | + 1.8% |
| 86.0% | 97.6% | + 13.5% |
| 84.3% | 94.9% | + 12.6% |
| 93.0% | 97.3% | + 4.6% |

By Bedroom Count

| By Bedroom Count | 3-2016 | 3-2017 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 91.6% | 93.2% | + 1.7% |
| 3 Bedrooms | 95.5% | 96.2% | + 0.7% |
| 4 Bedrooms or More | 95.6% | 96.3% | + 0.7% |
| All Bedroom Counts | 95.0% | 95.8% | + 0.8% |

| 3-2016 | 3-2017 | Change | 3-2016 | 3-2017 | Change |
|--------------|--------------|---------------|--------------|--------------|---------------|
| 91.1% | 92.5% | + 1.5% | 91.1% | 96.2% | + 5.6% |
| 95.6% | 96.2% | + 0.6% | 93.7% | 97.2% | + 3.7% |
| 95.7% | 96.3% | + 0.6% | 97.5% | 98.2% | + 0.7% |
| 95.1% | 95.8% | + 0.7% | 93.0% | 97.3% | + 4.6% |

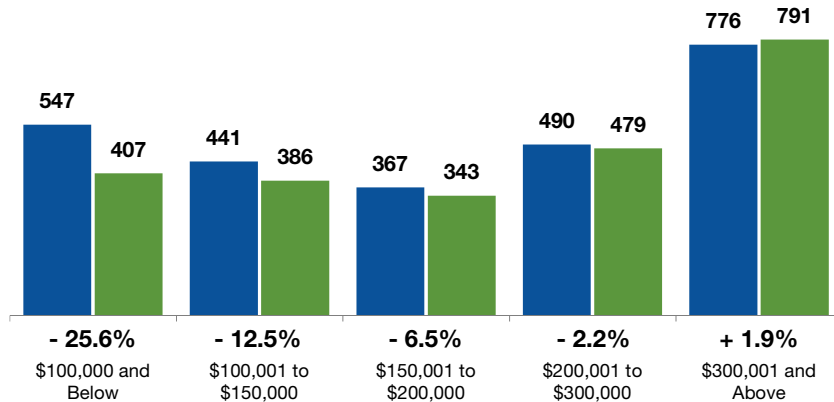
Inventory of Homes for Sale

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



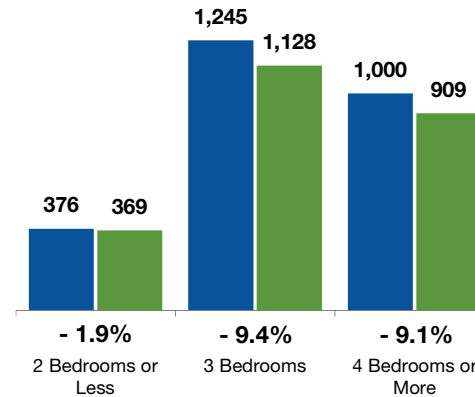
By Price Range

■ 3-2016 ■ 3-2017



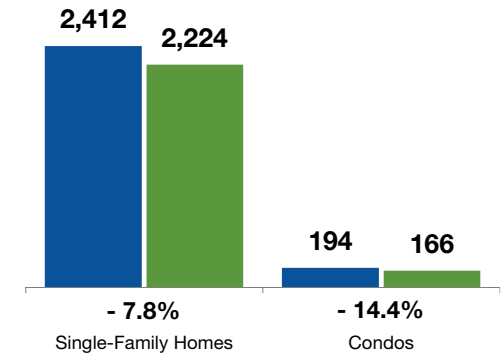
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 547 | 407 | - 25.6% |
| \$100,001 to \$150,000 | 441 | 386 | - 12.5% |
| \$150,001 to \$200,000 | 367 | 343 | - 6.5% |
| \$200,001 to \$300,000 | 490 | 479 | - 2.2% |
| \$300,001 and Above | 776 | 791 | + 1.9% |
| All Price Ranges | 2,621 | 2,406 | - 8.2% |

Single-Family Homes

| 3-2016 | 3-2017 | Change |
|--------------|--------------|---------------|
| 452 | 346 | - 23.5% |
| 385 | 340 | - 11.7% |
| 345 | 304 | - 11.9% |
| 466 | 456 | - 2.1% |
| 764 | 778 | + 1.8% |
| 2,412 | 2,224 | - 7.8% |

Condos

| 3-2016 | 3-2017 | Change |
|------------|------------|----------------|
| 82 | 55 | - 32.9% |
| 54 | 41 | - 24.1% |
| 22 | 35 | + 59.1% |
| 24 | 22 | - 8.3% |
| 12 | 13 | + 8.3% |
| 194 | 166 | - 14.4% |

By Bedroom Count

| By Bedroom Count | 3-2016 | 3-2017 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 376 | 369 | - 1.9% |
| 3 Bedrooms | 1,245 | 1,128 | - 9.4% |
| 4 Bedrooms or More | 1,000 | 909 | - 9.1% |
| All Bedroom Counts | 2,621 | 2,406 | - 8.2% |

| 3-2016 | 3-2017 | Change | 3-2016 | 3-2017 | Change |
|--------------|--------------|---------------|------------|------------|----------------|
| 289 | 268 | - 7.3% | 83 | 88 | + 6.0% |
| 1,159 | 1,069 | - 7.8% | 77 | 57 | - 26.0% |
| 964 | 887 | - 8.0% | 34 | 21 | - 38.2% |
| 2,412 | 2,224 | - 7.8% | 194 | 166 | - 14.4% |

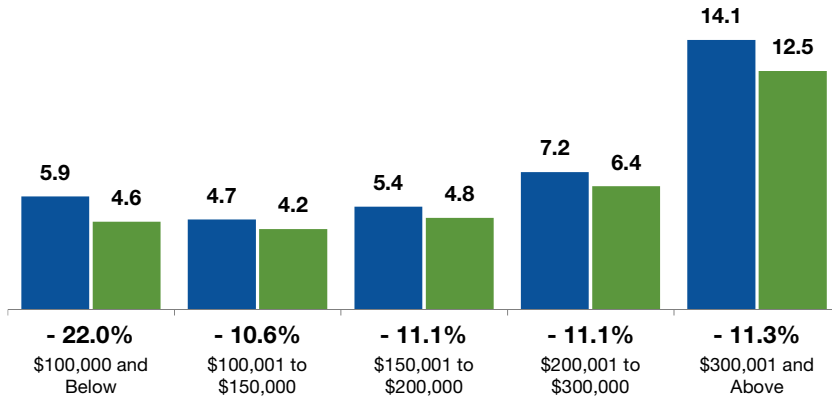
Months Supply of Inventory

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

■ 3-2016 ■ 3-2017



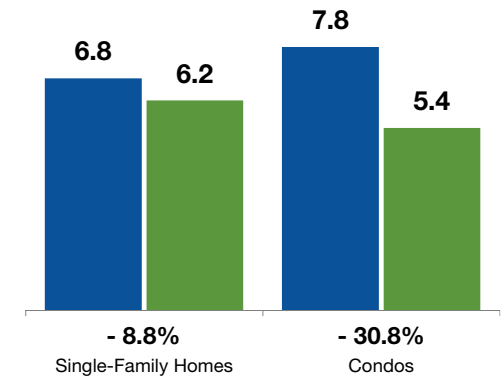
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

| By Price Range | 3-2016 | 3-2017 | Change |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below | 5.9 | 4.6 | - 22.0% |
| \$100,001 to \$150,000 | 4.7 | 4.2 | - 10.6% |
| \$150,001 to \$200,000 | 5.4 | 4.8 | - 11.1% |
| \$200,001 to \$300,000 | 7.2 | 6.4 | - 11.1% |
| \$300,001 and Above | 14.1 | 12.5 | - 11.3% |
| All Price Ranges | 6.9 | 6.2 | - 10.1% |

Single-Family Homes

| 3-2016 | 3-2017 | Change |
|------------|------------|---------------|
| 5.5 | 4.4 | - 20.0% |
| 4.5 | 4.2 | - 6.7% |
| 5.3 | 4.4 | - 17.0% |
| 7.2 | 6.5 | - 9.7% |
| 14.1 | 12.6 | - 10.6% |
| 6.8 | 6.2 | - 8.8% |

Condos

| 3-2016 | 3-2017 | Change |
|------------|------------|----------------|
| 8.3 | 5.2 | - 37.3% |
| 7.2 | 3.6 | - 50.0% |
| 6.5 | 12.0 | + 84.6% |
| 6.4 | 5.1 | - 20.3% |
| 6.5 | 5.7 | - 12.3% |
| 7.8 | 5.4 | - 30.8% |

By Bedroom Count

| 3-2016 | 3-2017 | Change |
|------------|------------|----------------|
| 7.3 | 7.0 | - 4.1% |
| 5.6 | 5.1 | - 8.9% |
| 9.6 | 7.7 | - 19.8% |
| 6.9 | 6.2 | - 10.1% |

| 3-2016 | 3-2017 | Change |
|------------|------------|---------------|
| 7.3 | 6.6 | - 9.6% |
| 5.4 | 5.1 | - 5.6% |
| 9.7 | 7.9 | - 18.6% |
| 6.8 | 6.2 | - 8.8% |

| 3-2016 | 3-2017 | Change |
|------------|------------|----------------|
| 7.1 | 7.0 | - 1.4% |
| 9.1 | 4.9 | - 46.2% |
| 7.2 | 3.1 | - 56.9% |
| 7.8 | 5.4 | - 30.8% |