

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Pending Sales in the Western Upstate region were up 4.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 10.4 percent.

The overall Median Sales Price was up 1.3 percent to \$151,000. 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 74 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 123 days.

Market-wide, inventory levels were down 7.7 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 7.1 percent. That amounts to 6.4 months supply for Single-Family homes and 4.7 months supply for Condos.

## Quick Facts

**+ 10.4%**

**+ 5.6%**

**+ 31.3%**

Price Range With the  
Strongest Sales:  
**\$200,001 to \$300,000**

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>



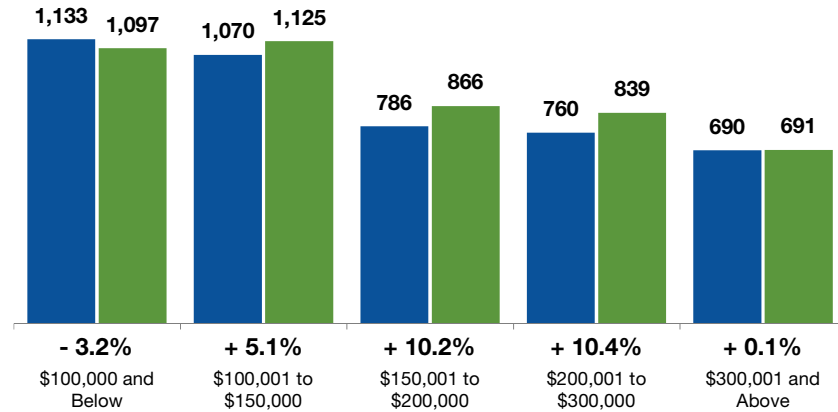
# Pending Sales

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



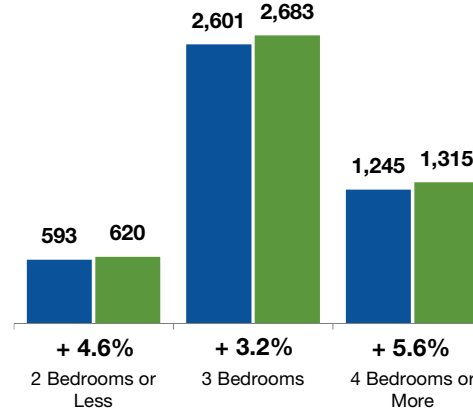
## By Price Range

■ 11-2015 ■ 11-2016



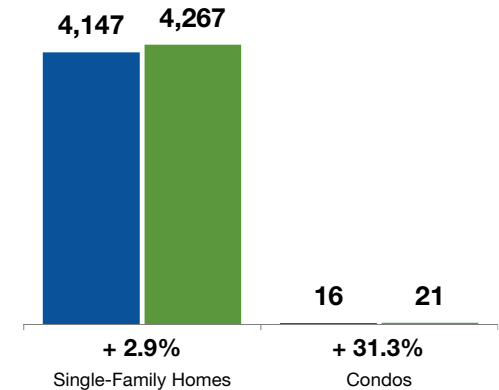
## By Bedroom Count

■ 11-2015 ■ 11-2016



## By Property Type

■ 11-2015 ■ 11-2016



### All Properties

#### By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	1,133	1,097	- 3.2%
\$100,001 to \$150,000	1,070	1,125	+ 5.1%
\$150,001 to \$200,000	786	866	+ 10.2%
\$200,001 to \$300,000	760	839	+ 10.4%
\$300,001 and Above	690	691	+ 0.1%
<b>All Price Ranges</b>	<b>4,439</b>	<b>4,618</b>	<b>+ 4.0%</b>

### Single-Family Homes

	11-2015	11-2016	Change
2 Bedrooms or Less	1,007	971	- 3.6%
3 Bedrooms	999	1,004	+ 0.5%
4 Bedrooms or More	747	831	+ 11.2%
	717	790	+ 10.2%
	677	671	- 0.9%
<b>All Single-Family Homes</b>	<b>4,147</b>	<b>4,267</b>	<b>+ 2.9%</b>

### Condos

	11-2015	11-2016	Change
	7	12	+ 71.4%
	3	4	+ 33.3%
	2	2	0.0%
	4	3	- 25.0%
	0	0	--
<b>All Condos</b>	<b>16</b>	<b>21</b>	<b>+ 31.3%</b>

#### By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	593	620	+ 4.6%
3 Bedrooms	2,601	2,683	+ 3.2%
4 Bedrooms or More	1,245	1,315	+ 5.6%
<b>All Bedroom Counts</b>	<b>4,439</b>	<b>4,618</b>	<b>+ 4.0%</b>

	11-2015	11-2016	Change
2 Bedrooms or Less	458	468	+ 2.2%
3 Bedrooms	2,497	2,548	+ 2.0%
4 Bedrooms or More	1,192	1,251	+ 4.9%
<b>All Single-Family Homes</b>	<b>4,147</b>	<b>4,267</b>	<b>+ 2.9%</b>

	11-2015	11-2016	Change
	6	8	+ 33.3%
	5	9	+ 80.0%
	5	4	- 20.0%
<b>All Condos</b>	<b>16</b>	<b>21</b>	<b>+ 31.3%</b>

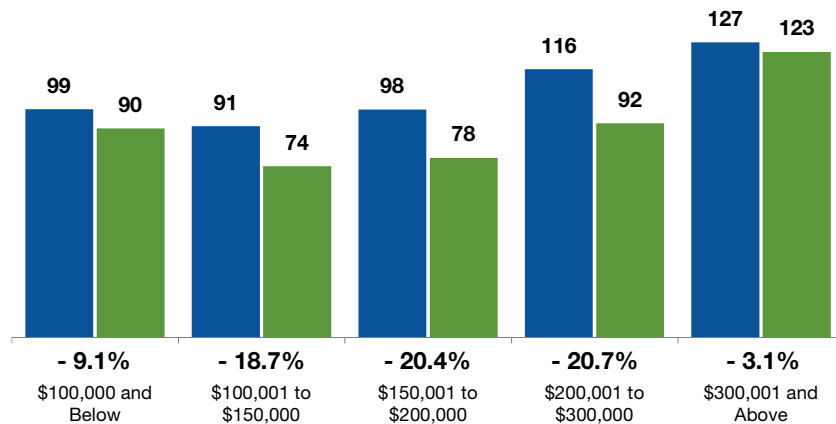
# Days on Market Until Sale

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



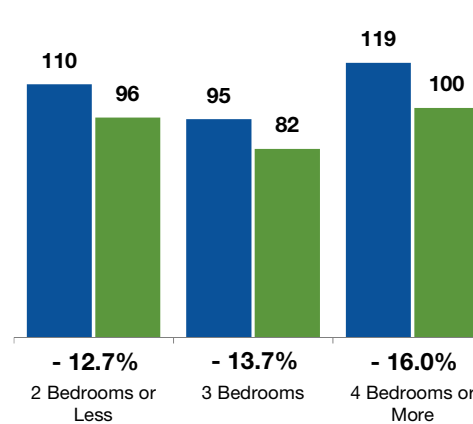
## By Price Range

■ 11-2015 ■ 11-2016



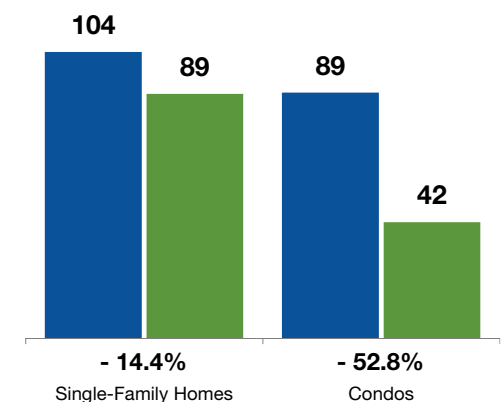
## By Bedroom Count

■ 11-2015 ■ 11-2016



## By Property Type

■ 11-2015 ■ 11-2016



### All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	99	90	- 9.1%
\$100,001 to \$150,000	91	74	- 18.7%
\$150,001 to \$200,000	98	78	- 20.4%
\$200,001 to \$300,000	116	92	- 20.7%
\$300,001 and Above	127	123	- 3.1%
<b>All Price Ranges</b>	<b>104</b>	<b>89</b>	<b>- 14.4%</b>

### Single-Family Homes

11-2015	11-2016	Change
98	90	- 8.2%
90	73	- 18.9%
96	76	- 20.8%
117	93	- 20.5%
128	125	- 2.3%
<b>104</b>	<b>89</b>	<b>- 14.4%</b>

### Condos

11-2015	11-2016	Change
84	37	- 56.0%
108	43	- 60.2%
55	54	- 1.8%
73	0	- 100.0%
0	0	--
<b>89</b>	<b>42</b>	<b>- 52.8%</b>

## By Bedroom Count

11-2015	11-2016	Change
110	96	- 12.7%
95	82	- 13.7%
119	100	- 16.0%
<b>104</b>	<b>89</b>	<b>- 14.4%</b>

11-2015	11-2016	Change
108	94	- 13.0%
94	81	- 13.8%
122	101	- 17.2%
<b>104</b>	<b>89</b>	<b>- 14.4%</b>

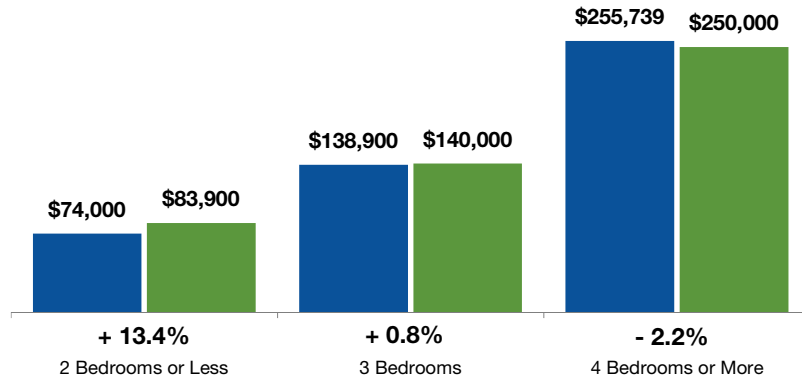
# Median Sales Price

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



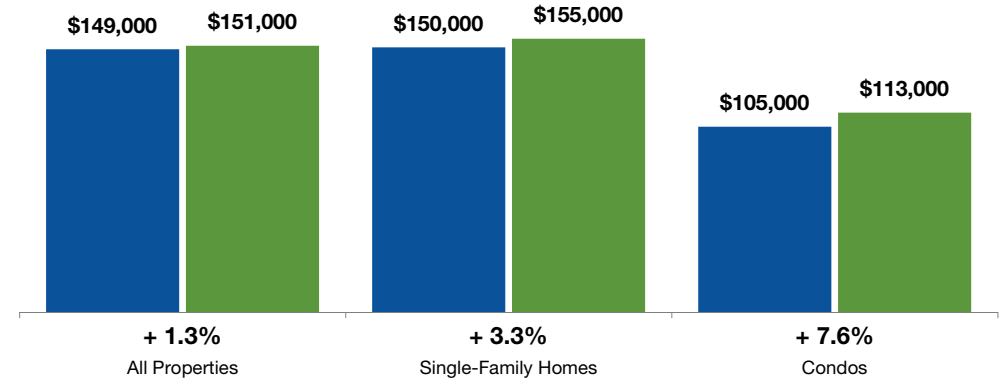
## By Bedroom Count

■ 11-2015 ■ 11-2016



## By Property Type

■ 11-2015 ■ 11-2016



### All Properties

#### By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	\$74,000	\$83,900	+ 13.4%
3 Bedrooms	\$138,900	\$140,000	+ 0.8%
4 Bedrooms or More	\$255,739	\$250,000	- 2.2%
<b>All Bedroom Counts</b>	<b>\$149,000</b>	<b>\$151,000</b>	<b>+ 1.3%</b>

### Single-Family Homes

	11-2015	11-2016	Change	11-2015	11-2016	Change
	\$68,000	\$79,000	+ 16.2%	\$84,500	\$92,500	+ 9.5%
	\$138,500	\$140,000	+ 1.1%	\$147,250	\$129,500	- 12.1%
	\$260,000	\$255,900	- 1.6%	\$110,005	\$113,250	+ 2.9%
<b>All</b>	<b>\$150,000</b>	<b>\$155,000</b>	<b>+ 3.3%</b>	<b>\$105,000</b>	<b>\$113,000</b>	<b>+ 7.6%</b>

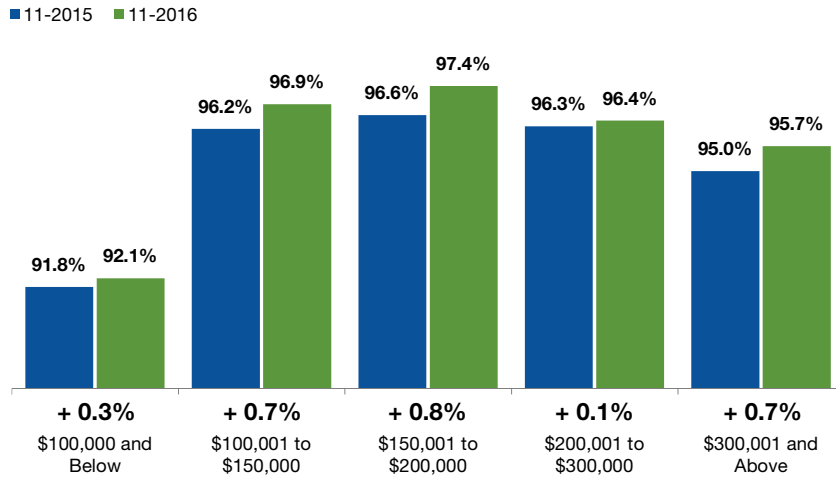
### Condos

# Percent of List Price Received

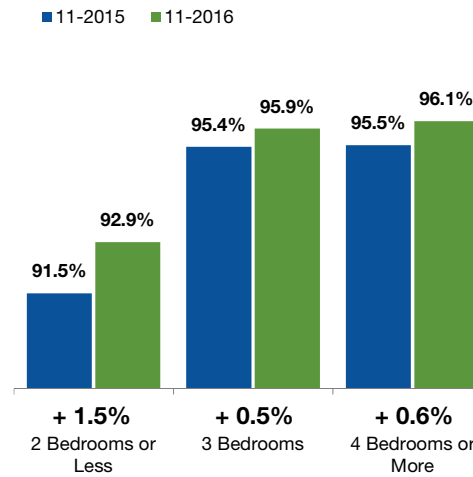
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



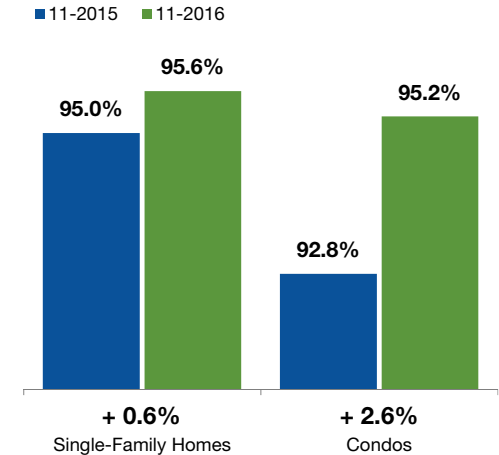
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	91.8%	92.1%	+ 0.3%
\$100,001 to \$150,000	96.2%	96.9%	+ 0.7%
\$150,001 to \$200,000	96.6%	97.4%	+ 0.8%
\$200,001 to \$300,000	96.3%	96.4%	+ 0.1%
\$300,001 and Above	95.0%	95.7%	+ 0.7%
<b>All Price Ranges</b>	<b>94.9%</b>	<b>95.6%</b>	<b>+ 0.7%</b>

### Single-Family Homes

11-2015	11-2016	Change
91.7%	91.8%	+ 0.1%
96.3%	97.0%	+ 0.7%
96.7%	97.4%	+ 0.7%
96.3%	96.4%	+ 0.1%
95.0%	95.8%	+ 0.8%
<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>

### Condos

11-2015	11-2016	Change
93.1%	91.7%	- 1.5%
92.2%	97.4%	+ 5.6%
90.2%	97.3%	+ 7.9%
95.9%	0.0%	- 100.0%
0.0%	0.0%	--
<b>92.8%</b>	<b>95.2%</b>	<b>+ 2.6%</b>

### By Bedroom Count

11-2015	11-2016	Change
91.5%	92.9%	+ 1.5%
95.4%	95.9%	+ 0.5%
95.5%	96.1%	+ 0.6%
<b>94.9%</b>	<b>95.6%</b>	<b>+ 0.7%</b>

11-2015	11-2016	Change	11-2015	11-2016	Change
91.0%	92.3%	+ 1.4%	92.8%	91.5%	- 1.4%
95.4%	96.0%	+ 0.6%	91.3%	97.0%	+ 6.2%
95.5%	96.2%	+ 0.7%	94.7%	98.1%	+ 3.6%
<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>	<b>92.8%</b>	<b>95.2%</b>	<b>+ 2.6%</b>

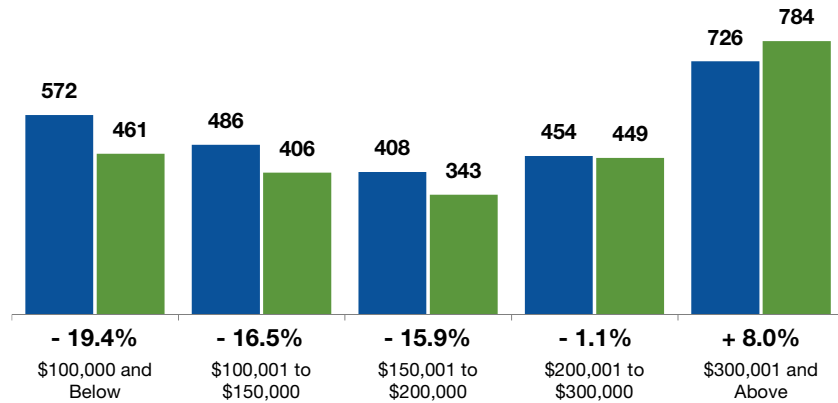
# Inventory of Homes for Sale

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



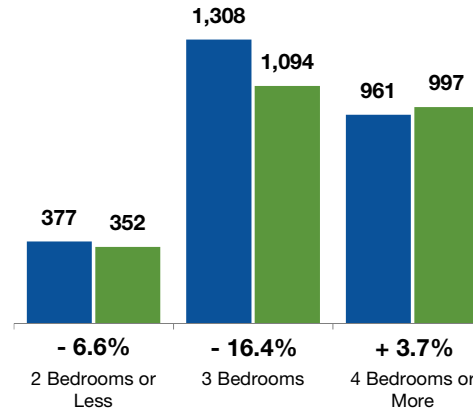
## By Price Range

■ 11-2015 ■ 11-2016



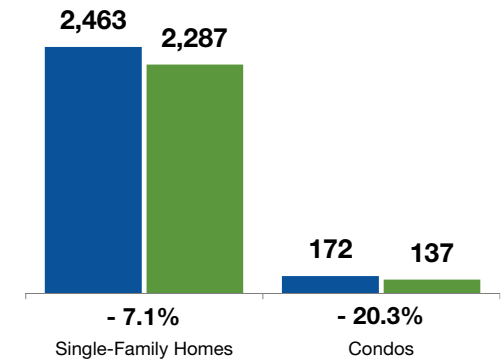
## By Bedroom Count

■ 11-2015 ■ 11-2016



## By Property Type

■ 11-2015 ■ 11-2016



### All Properties

#### By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	572	461	- 19.4%
\$100,001 to \$150,000	486	406	- 16.5%
\$150,001 to \$200,000	408	343	- 15.9%
\$200,001 to \$300,000	454	449	- 1.1%
\$300,001 and Above	726	784	+ 8.0%
<b>All Price Ranges</b>	<b>2,646</b>	<b>2,443</b>	<b>- 7.7%</b>

### Single-Family Homes

	11-2015	11-2016	Change
2 Bedrooms or Less	377	352	- 6.6%
3 Bedrooms	1,308	1,094	- 16.4%
4 Bedrooms or More	961	997	+ 3.7%
<b>All Single-Family Homes</b>	<b>2,463</b>	<b>2,287</b>	<b>- 7.1%</b>

### Condos

	11-2015	11-2016	Change
Single-Family Homes	2,463	2,287	- 7.1%
Condos	172	137	- 20.3%

#### By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	377	352	- 6.6%
3 Bedrooms	1,308	1,094	- 16.4%
4 Bedrooms or More	961	997	+ 3.7%
<b>All Bedroom Counts</b>	<b>2,646</b>	<b>2,443</b>	<b>- 7.7%</b>

	11-2015	11-2016	Change
2 Bedrooms or Less	294	276	- 6.1%
3 Bedrooms	1,241	1,035	- 16.6%
4 Bedrooms or More	928	976	+ 5.2%
<b>All Single-Family Homes</b>	<b>2,463</b>	<b>2,287</b>	<b>- 7.1%</b>

	11-2015	11-2016	Change
Single-Family Homes	2,463	2,287	- 7.1%
Condos	172	137	- 20.3%

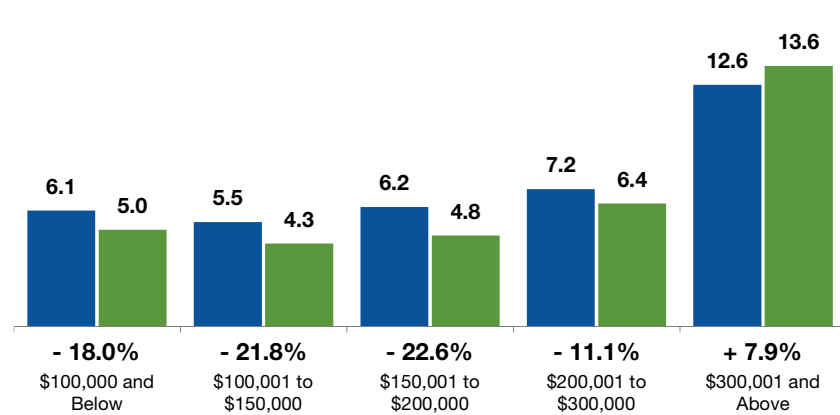
# Months Supply of Inventory

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.**



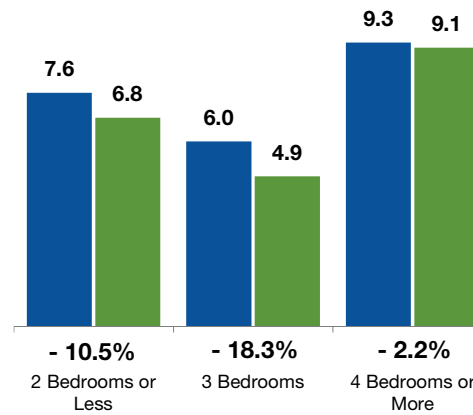
## By Price Range

■ 11-2015 ■ 11-2016



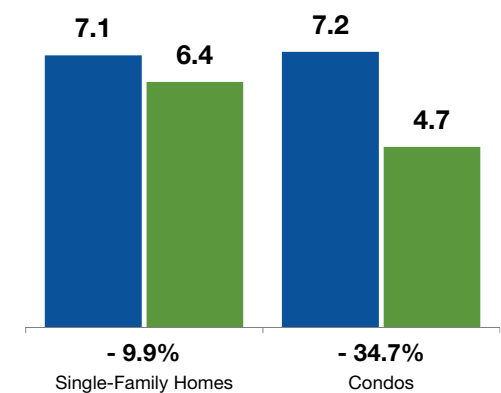
## By Bedroom Count

■ 11-2015 ■ 11-2016



## By Property Type

■ 11-2015 ■ 11-2016



### All Properties

#### By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	6.1	5.0	- 18.0%
\$100,001 to \$150,000	5.5	4.3	- 21.8%
\$150,001 to \$200,000	6.2	4.8	- 22.6%
\$200,001 to \$300,000	7.2	6.4	- 11.1%
\$300,001 and Above	12.6	13.6	+ 7.9%
<b>All Price Ranges</b>	<b>7.2</b>	<b>6.3</b>	<b>- 12.5%</b>

### Single-Family Homes

	11-2015	11-2016	Change
2 Bedrooms or Less	6.0	4.9	- 18.3%
3 Bedrooms	5.2	4.4	- 15.4%
4 Bedrooms or More	6.1	4.6	- 24.6%
Single-Family Homes	7.3	6.5	- 11.0%
Condos	12.6	13.8	+ 9.5%
<b>All Single-Family Homes</b>	<b>7.1</b>	<b>6.4</b>	<b>- 9.9%</b>

### Condos

	11-2015	11-2016	Change
Single-Family Homes	5.7	5.0	- 12.3%
Condos	9.1	3.2	- 64.8%
Condos	8.0	7.5	- 6.3%
Condos	5.9	4.7	- 20.3%
Condos	7.0	4.0	- 42.9%
<b>All Condos</b>	<b>7.2</b>	<b>4.7</b>	<b>- 34.7%</b>

#### By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	7.6	6.8	- 10.5%
3 Bedrooms	6.0	4.9	- 18.3%
4 Bedrooms or More	9.3	9.1	- 2.2%
<b>All Bedroom Counts</b>	<b>7.2</b>	<b>6.3</b>	<b>- 12.5%</b>

	11-2015	11-2016	Change
2 Bedrooms or Less	7.7	7.1	- 7.8%
3 Bedrooms	6.0	4.9	- 18.3%
4 Bedrooms or More	9.3	9.4	+ 1.1%
<b>All Single-Family Homes</b>	<b>7.1</b>	<b>6.4</b>	<b>- 9.9%</b>