

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## October 2016

The low inventory situation is not expected to change anytime soon. But changing housing tastes combined with demographic shifts indicate that more homes will inevitably enter the market one day, either as listings by aging boomers or as newly built multifamily rentals. For the 12-month period spanning November 2015 through October 2016, Pending Sales in the Western Upstate region were up 2.9 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 11.4 percent.

The overall Median Sales Price was up 1.2 percent to \$150,000. The property type with the largest price gain was the Condos segment, where prices increased 6.7 percent to \$112,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 76 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 5.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.4 percent. That amounts to 7.0 months supply for Single-Family homes and 5.2 months supply for Condos.

## Quick Facts

+ 11.4%	+ 6.3%	+ 1.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$150,001 to \$200,000</b>	<b>2 Bedrooms or Less</b>	<b>Single-Family</b>

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>

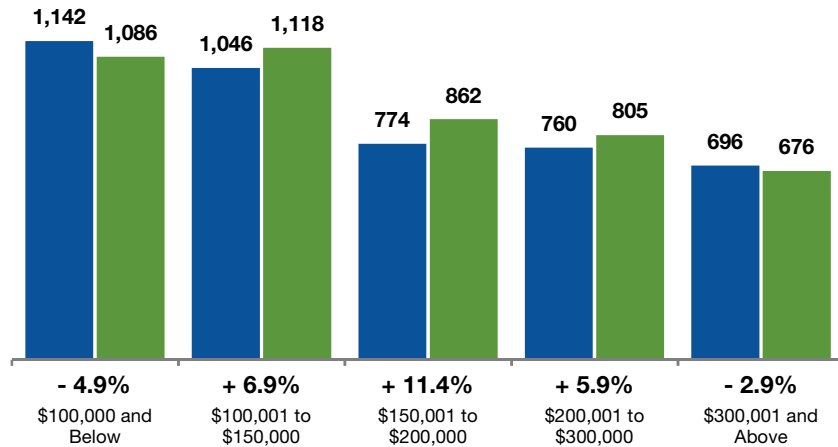
# Pending Sales

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



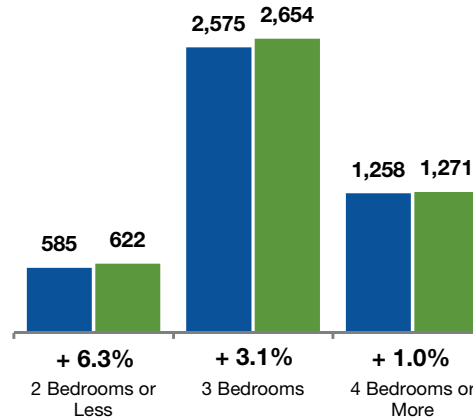
## By Price Range

■ 10-2015 ■ 10-2016



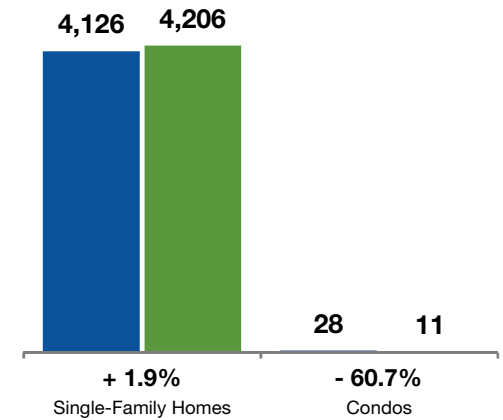
## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



## All Properties

### By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	1,142	1,086	- 4.9%
\$100,001 to \$150,000	1,046	1,118	+ 6.9%
\$150,001 to \$200,000	774	862	+ 11.4%
\$200,001 to \$300,000	760	805	+ 5.9%
\$300,001 and Above	696	676	- 2.9%
<b>All Price Ranges</b>	<b>4,418</b>	<b>4,547</b>	<b>+ 2.9%</b>

## Single-Family Homes

	10-2015	10-2016	Change
10-2015	1,018	965	- 5.2%
10-2016	975	1,004	+ 3.0%
10-2017	730	825	+ 13.0%
10-2018	721	756	+ 4.9%
10-2019	682	656	- 3.8%
<b>All Price Ranges</b>	<b>4,126</b>	<b>4,206</b>	<b>+ 1.9%</b>

## Condos

	10-2015	10-2016	Change
10-2015	13	3	- 76.9%
10-2016	9	4	- 55.6%
10-2017	0	2	--
10-2018	5	1	- 80.0%
10-2019	1	1	0.0%
<b>All Price Ranges</b>	<b>28</b>	<b>11</b>	<b>- 60.7%</b>

### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	585	622	+ 6.3%
3 Bedrooms	2,575	2,654	+ 3.1%
4 Bedrooms or More	1,258	1,271	+ 1.0%
<b>All Bedroom Counts</b>	<b>4,418</b>	<b>4,547</b>	<b>+ 2.9%</b>

	10-2015	10-2016	Change
10-2015	446	473	+ 6.1%
10-2016	2,474	2,526	+ 2.1%
10-2017	1,206	1,207	+ 0.1%
<b>All Price Ranges</b>	<b>4,126</b>	<b>4,206</b>	<b>+ 1.9%</b>

	10-2015	10-2016	Change
10-2015	11	2	- 81.8%
10-2016	13	5	- 61.5%
10-2017	4	4	0.0%
<b>All Price Ranges</b>	<b>28</b>	<b>11</b>	<b>- 60.7%</b>

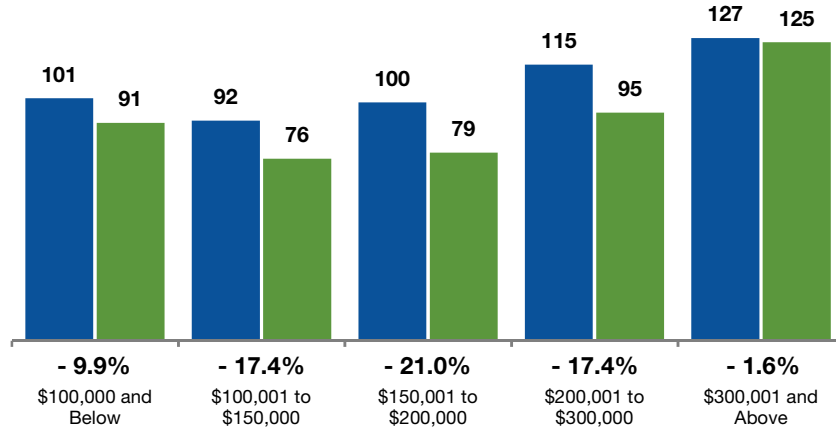
# Days on Market Until Sale

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



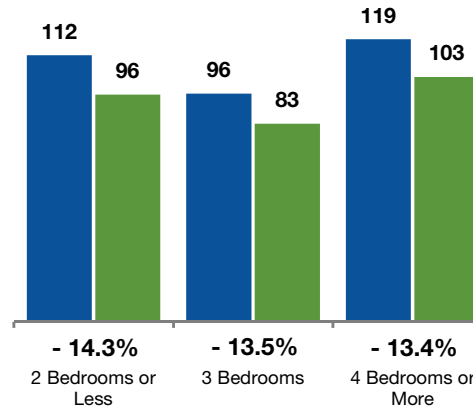
## By Price Range

■ 10-2015 ■ 10-2016



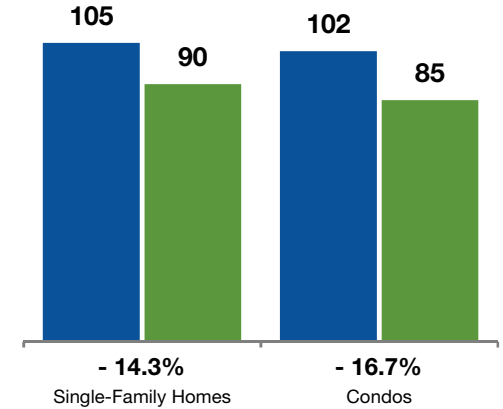
## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



## All Properties

### By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	101	91	- 9.9%
\$100,001 to \$150,000	92	76	- 17.4%
\$150,001 to \$200,000	100	79	- 21.0%
\$200,001 to \$300,000	115	95	- 17.4%
\$300,001 and Above	127	125	- 1.6%
<b>All Price Ranges</b>	<b>105</b>	<b>91</b>	<b>- 13.3%</b>

## Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	101	91	- 9.9%
\$100,001 to \$150,000	91	75	- 17.6%
\$150,001 to \$200,000	98	77	- 21.4%
\$200,001 to \$300,000	116	96	- 17.2%
\$300,001 and Above	128	127	- 0.8%
<b>All Price Ranges</b>	<b>105</b>	<b>90</b>	<b>- 14.3%</b>

## Condos

	10-2015	10-2016	Change
\$100,000 and Below	55	96	+ 74.5%
\$100,001 to \$150,000	38	95	+ 150.0%
\$150,001 to \$200,000	243	0	- 100.0%
\$200,001 to \$300,000	152	21	- 86.2%
\$300,001 and Above	0	41	0.0%
<b>All Price Ranges</b>	<b>102</b>	<b>85</b>	<b>- 16.7%</b>

### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	112	96	- 14.3%
3 Bedrooms	96	83	- 13.5%
4 Bedrooms or More	119	103	- 13.4%
<b>All Bedroom Counts</b>	<b>105</b>	<b>91</b>	<b>- 13.3%</b>

	10-2015	10-2016	Change
2 Bedrooms or Less	112	94	- 16.1%
3 Bedrooms	95	83	- 12.6%
4 Bedrooms or More	121	105	- 13.2%
<b>All Bedroom Counts</b>	<b>105</b>	<b>90</b>	<b>- 14.3%</b>

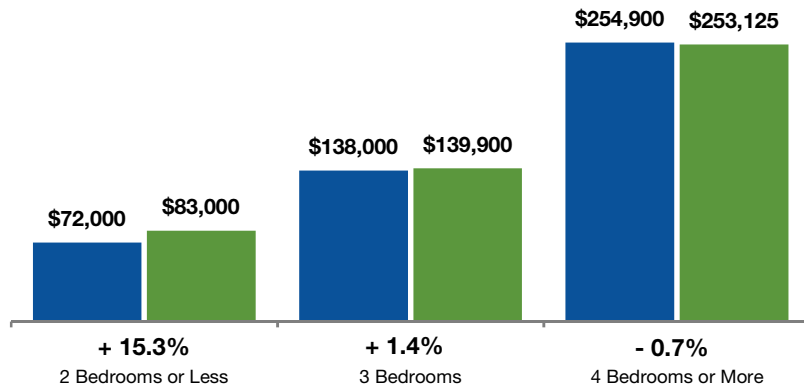
# Median Sales Price

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



## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



### All Properties

#### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	\$72,000	\$83,000	+ 15.3%
3 Bedrooms	\$138,000	\$139,900	+ 1.4%
4 Bedrooms or More	\$254,900	\$253,125	- 0.7%
<b>All Bedroom Counts</b>	<b>\$148,250</b>	<b>\$150,000</b>	<b>+ 1.2%</b>

### Single-Family Homes

10-2015	10-2016	Change	10-2015	10-2016	Change
\$68,000	\$78,000	+ 14.7%	\$78,500	\$90,000	+ 14.6%
\$137,500	\$140,000	+ 1.8%	\$148,000	\$129,000	- 12.8%
\$258,473	\$258,760	+ 0.1%	\$125,000	\$112,000	- 10.4%
<b>\$150,000</b>	<b>\$155,000</b>	<b>+ 3.3%</b>	<b>\$105,000</b>	<b>\$112,000</b>	<b>+ 6.7%</b>

### Condos

	10-2015	10-2016	Change
	\$78,500	\$90,000	+ 14.6%
	\$148,000	\$129,000	- 12.8%
	\$125,000	\$112,000	- 10.4%
	<b>\$105,000</b>	<b>\$112,000</b>	<b>+ 6.7%</b>

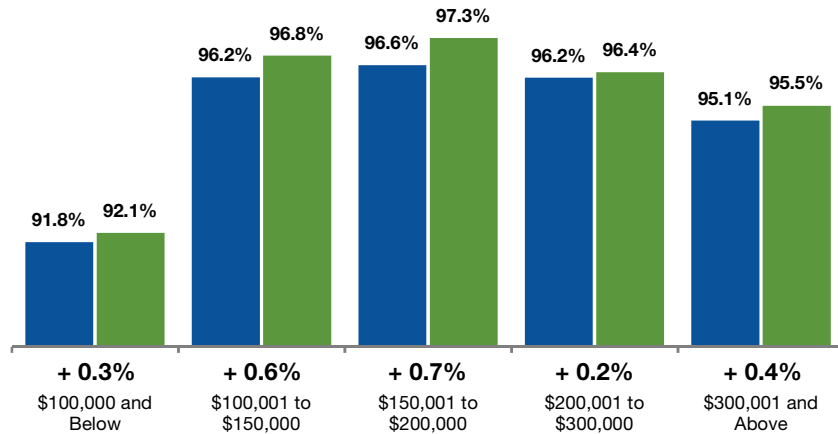
# Percent of List Price Received

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.**



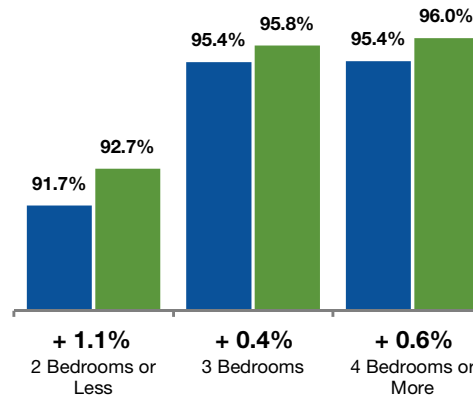
## By Price Range

■ 10-2015 ■ 10-2016



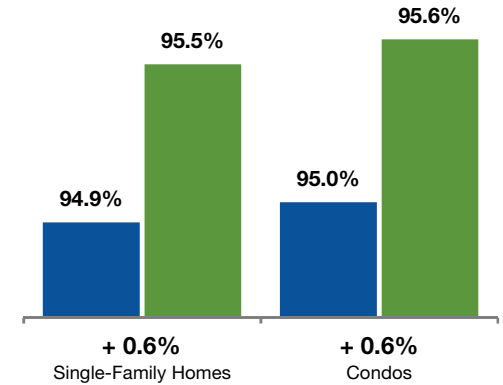
## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



## All Properties

### By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	91.8%	92.1%	+ 0.3%
\$100,001 to \$150,000	96.2%	96.8%	+ 0.6%
\$150,001 to \$200,000	96.6%	97.3%	+ 0.7%
\$200,001 to \$300,000	96.2%	96.4%	+ 0.2%
\$300,001 and Above	95.1%	95.5%	+ 0.4%
<b>All Price Ranges</b>	<b>94.9%</b>	<b>95.5%</b>	<b>+ 0.6%</b>

## Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	91.6%	91.8%	+ 0.2%
\$100,001 to \$150,000	96.3%	97.0%	+ 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	95.1%	95.5%	+ 0.4%
<b>All Price Ranges</b>	<b>94.9%</b>	<b>95.5%</b>	<b>+ 0.6%</b>

## Condos

	10-2015	10-2016	Change
\$100,000 and Below	94.5%	96.5%	+ 2.1%
\$100,001 to \$150,000	95.8%	94.5%	- 1.4%
\$150,001 to \$200,000	94.6%	0.0%	- 100.0%
\$200,001 to \$300,000	96.0%	96.3%	+ 0.3%
\$300,001 and Above	0.0%	97.2%	--
<b>All Price Ranges</b>	<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>

### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	91.7%	92.7%	+ 1.1%
3 Bedrooms	95.4%	95.8%	+ 0.4%
4 Bedrooms or More	95.4%	96.0%	+ 0.6%
<b>All Bedroom Counts</b>	<b>94.9%</b>	<b>95.5%</b>	<b>+ 0.6%</b>

	10-2015	10-2016	Change
2 Bedrooms or Less	91.1%	92.0%	+ 1.0%
3 Bedrooms	95.4%	95.9%	+ 0.5%
4 Bedrooms or More	95.5%	96.1%	+ 0.6%
<b>All Bedroom Counts</b>	<b>94.9%</b>	<b>95.5%</b>	<b>+ 0.6%</b>

	10-2015	10-2016	Change
2 Bedrooms or Less	94.2%	96.5%	+ 2.4%
3 Bedrooms	95.6%	94.9%	- 0.7%
4 Bedrooms or More	96.0%	95.4%	- 0.6%
<b>All Bedroom Counts</b>	<b>95.0%</b>	<b>95.6%</b>	<b>+ 0.6%</b>

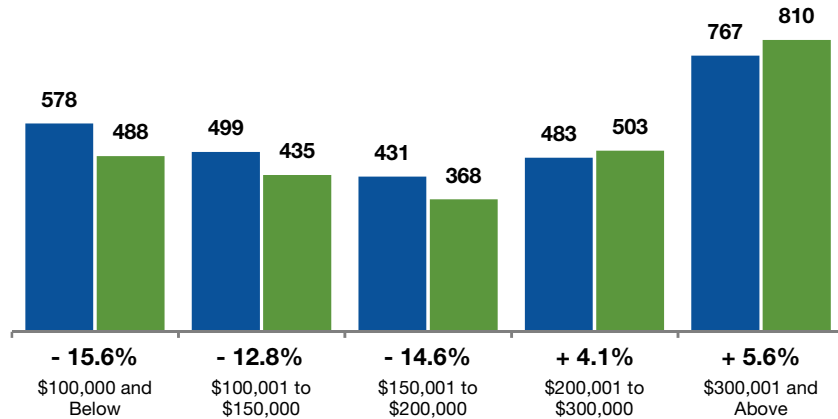
# Inventory of Homes for Sale

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



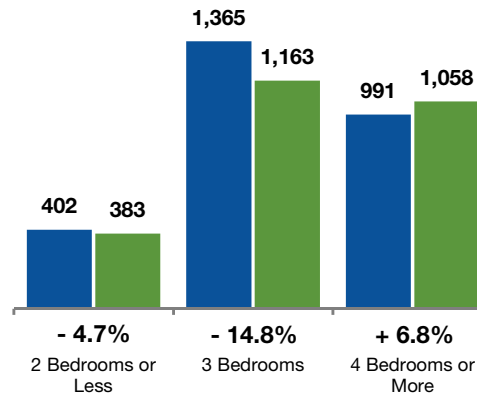
## By Price Range

■ 10-2015 ■ 10-2016



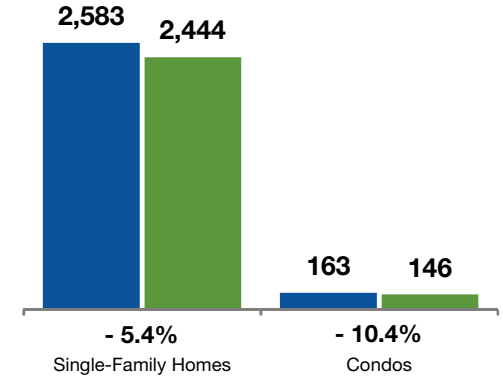
## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



## All Properties

### By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	578	488	- 15.6%
\$100,001 to \$150,000	499	435	- 12.8%
\$150,001 to \$200,000	431	368	- 14.6%
\$200,001 to \$300,000	483	503	+ 4.1%
\$300,001 and Above	767	810	+ 5.6%
<b>All Price Ranges</b>	<b>2,758</b>	<b>2,604</b>	<b>- 5.6%</b>

## Single-Family Homes

10-2015	10-2016	Change	10-2015	10-2016	Change
516	424	- 17.8%	55	58	+ 5.5%
447	394	- 11.9%	49	37	- 24.5%
402	345	- 14.2%	27	21	- 22.2%
462	480	+ 3.9%	21	21	0.0%
756	801	+ 6.0%	11	9	- 18.2%
2,583	2,444	- 5.4%	163	146	- 10.4%

## Condos

10-2015	10-2016	Change	10-2015	10-2016	Change
516	424	- 17.8%	55	58	+ 5.5%
447	394	- 11.9%	49	37	- 24.5%
402	345	- 14.2%	27	21	- 22.2%
462	480	+ 3.9%	21	21	0.0%
756	801	+ 6.0%	11	9	- 18.2%
2,583	2,444	- 5.4%	163	146	- 10.4%

### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	402	383	- 4.7%
3 Bedrooms	1,365	1,163	- 14.8%
4 Bedrooms or More	991	1,058	+ 6.8%
<b>All Bedroom Counts</b>	<b>2,758</b>	<b>2,604</b>	<b>- 5.6%</b>

10-2015	10-2016	Change	10-2015	10-2016	Change
319	300	- 6.0%	75	74	- 1.3%
1,302	1,106	- 15.1%	62	53	- 14.5%
962	1,038	+ 7.9%	26	19	- 26.9%
2,583	2,444	- 5.4%	163	146	- 10.4%

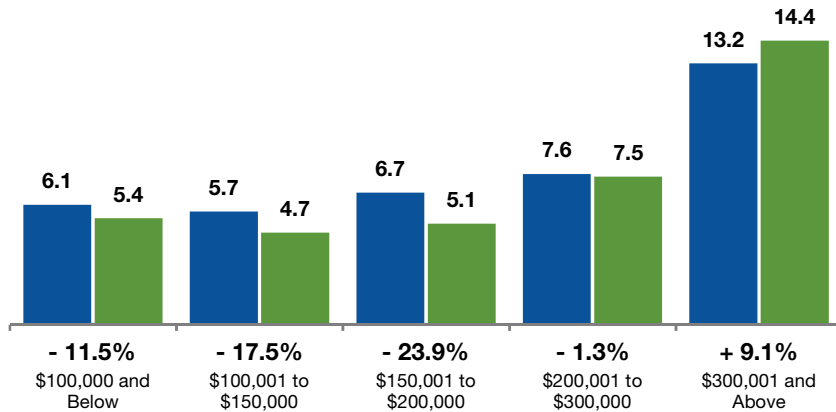
# Months Supply of Inventory

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.**



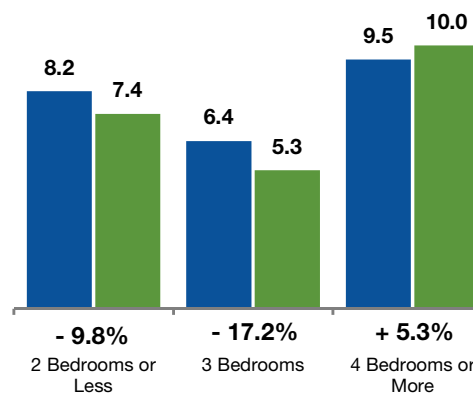
## By Price Range

■ 10-2015 ■ 10-2016



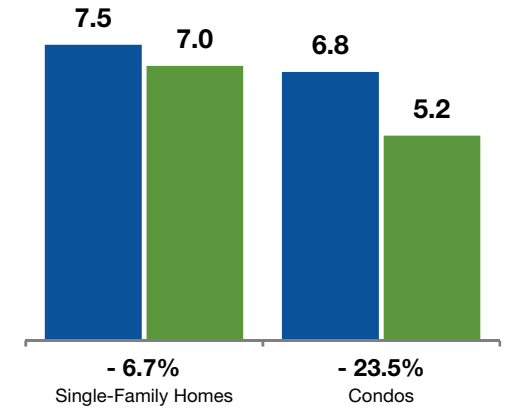
## By Bedroom Count

■ 10-2015 ■ 10-2016



## By Property Type

■ 10-2015 ■ 10-2016



## All Properties

### By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	6.1	5.4	- 11.5%
\$100,001 to \$150,000	5.7	4.7	- 17.5%
\$150,001 to \$200,000	6.7	5.1	- 23.9%
\$200,001 to \$300,000	7.6	7.5	- 1.3%
\$300,001 and Above	13.2	14.4	+ 9.1%
<b>All Price Ranges</b>	<b>7.5</b>	<b>6.9</b>	<b>- 8.0%</b>

## Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	6.1	5.3	- 13.1%
\$100,001 to \$150,000	5.5	4.7	- 14.5%
\$150,001 to \$200,000	6.6	5.0	- 24.2%
\$200,001 to \$300,000	7.7	7.6	- 1.3%
\$300,001 and Above	13.3	14.7	+ 10.5%
<b>All Price Ranges</b>	<b>7.5</b>	<b>7.0</b>	<b>- 6.7%</b>

## Condos

	10-2015	10-2016	Change
\$100,000 and Below	5.4	5.8	+ 7.4%
\$100,001 to \$150,000	8.4	3.9	- 53.6%
\$150,001 to \$200,000	6.9	7.0	+ 1.4%
\$200,001 to \$300,000	6.2	4.7	- 24.2%
\$300,001 and Above	6.3	3.6	- 42.9%
<b>All Price Ranges</b>	<b>6.8</b>	<b>5.2</b>	<b>- 23.5%</b>

### By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	8.2	7.4	- 9.8%
3 Bedrooms	6.4	5.3	- 17.2%
4 Bedrooms or More	9.5	10.0	+ 5.3%
<b>All Bedroom Counts</b>	<b>7.5</b>	<b>6.9</b>	<b>- 8.0%</b>

	10-2015	10-2016	Change
2 Bedrooms or Less	8.6	7.6	- 11.6%
3 Bedrooms	6.3	5.3	- 15.9%
4 Bedrooms or More	9.6	10.3	+ 7.3%
<b>All Bedroom Counts</b>	<b>7.5</b>	<b>7.0</b>	<b>- 6.7%</b>