

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## May 2021

Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at the same time last year, and sales prices are surging as a result. While the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time in most market segments. For the 12-month period spanning June 2020 through May 2021, Pending Sales in the Western Upstate region were up 11.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 55.7 percent.

The overall Median Sales Price was up 20.8 percent to \$224,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 21.0 percent to \$229,865. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 60 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 87 days.

Market-wide, inventory levels were down 31.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 31.5 percent. That amounts to 1.8 months supply for Single-Family homes and 2.3 months supply for Condos.

## Quick Facts

**+ 55.7%**

**+ 16.8%**

**+ 8.8%**

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	<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>



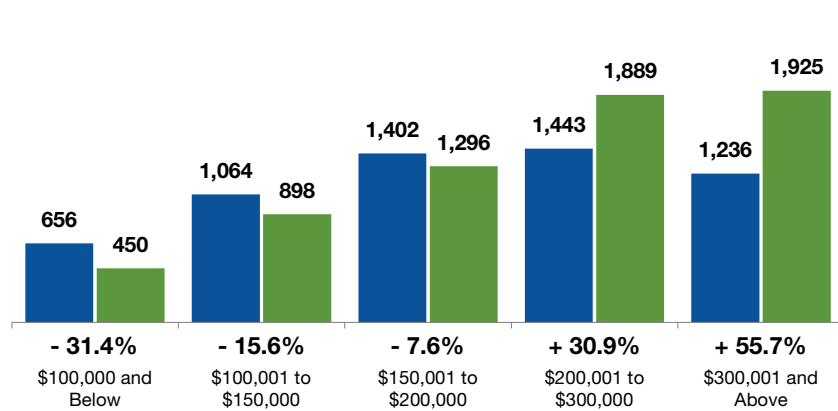
# Pending Sales

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



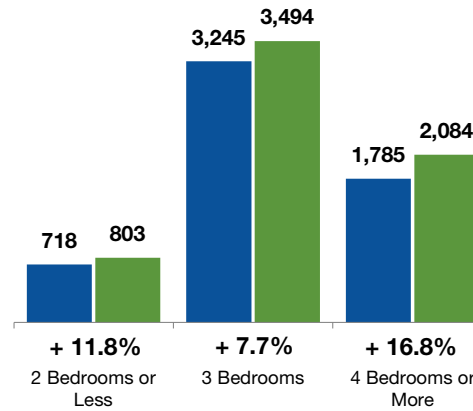
## By Price Range

■ 5-2020 ■ 5-2021



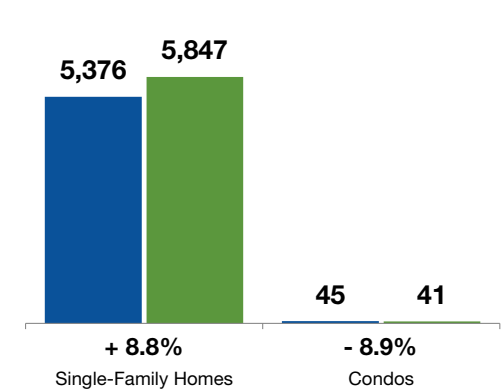
## By Bedroom Count

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



### All Properties

#### By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	656	450	- 31.4%
\$100,001 to \$150,000	1,064	898	- 15.6%
\$150,001 to \$200,000	1,402	1,296	- 7.6%
\$200,001 to \$300,000	1,443	1,889	+ 30.9%
\$300,001 and Above	1,236	1,925	+ 55.7%
<b>All Price Ranges</b>	<b>5,801</b>	<b>6,458</b>	<b>+ 11.3%</b>

### Single-Family Homes

	5-2020	5-2021	Change
2 Bedrooms or Less	594	392	- 34.0%
3 Bedrooms	899	695	- 22.7%
4 Bedrooms or More	1,305	1,167	- 10.6%
Condos	1,368	1,742	+ 27.3%
Other	1,210	1,851	+ 53.0%
<b>All Single-Family Homes</b>	<b>5,376</b>	<b>5,847</b>	<b>+ 8.8%</b>

### Condos

	5-2020	5-2021	Change
Condos	7	2	- 71.4%
Other	18	15	- 16.7%
Other	9	6	- 33.3%
Other	8	11	+ 37.5%
Other	3	7	+ 133.3%
<b>All Condos</b>	<b>45</b>	<b>41</b>	<b>- 8.9%</b>

#### By Bedroom Count

	5-2020	5-2021	Change
2 Bedrooms or Less	718	803	+ 11.8%
3 Bedrooms	3,245	3,494	+ 7.7%
4 Bedrooms or More	1,785	2,084	+ 16.8%
<b>All Bedroom Counts</b>	<b>5,801</b>	<b>6,458</b>	<b>+ 11.3%</b>

	5-2020	5-2021	Change
2 Bedrooms or Less	560	570	+ 1.8%
3 Bedrooms	3,057	3,225	+ 5.5%
4 Bedrooms or More	1,706	1,975	+ 15.8%
Condos	23	11	- 52.2%
Other	18	24	+ 33.3%
Other	4	6	+ 50.0%
<b>All Single-Family Homes</b>	<b>5,376</b>	<b>5,847</b>	<b>+ 8.8%</b>

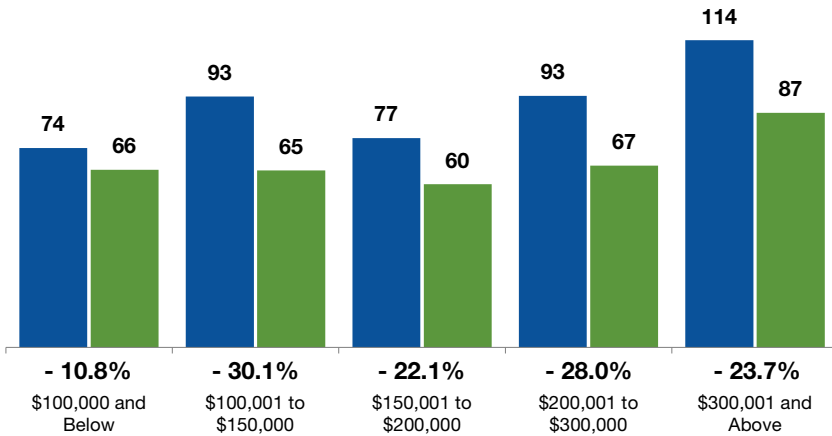
# Days on Market Until Sale

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



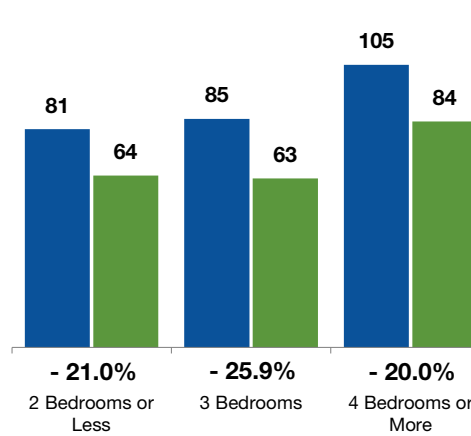
## By Price Range

■ 5-2020 ■ 5-2021



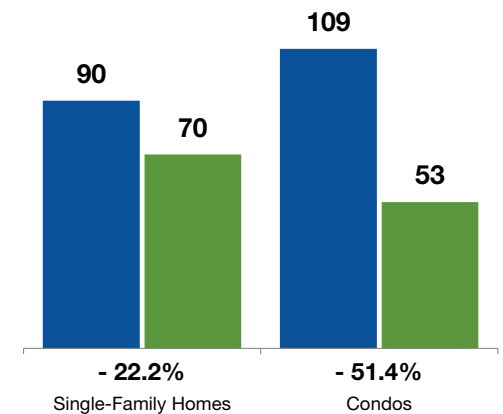
## By Bedroom Count

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



### All Properties

#### By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	74	66	- 10.8%
\$100,001 to \$150,000	93	65	- 30.1%
\$150,001 to \$200,000	77	60	- 22.1%
\$200,001 to \$300,000	93	67	- 28.0%
\$300,001 and Above	114	87	- 23.7%
<b>All Price Ranges</b>	<b>91</b>	<b>71</b>	<b>- 22.0%</b>

### Single-Family Homes

	5-2020	5-2021	Change
2 Bedrooms or Less	73	68	- 6.8%
3 Bedrooms	89	63	- 29.2%
4 Bedrooms or More	75	58	- 22.7%
	92	66	- 28.3%
	113	86	- 23.9%
<b>All Single-Family Homes</b>	<b>90</b>	<b>70</b>	<b>- 22.2%</b>

### Condos

	5-2020	5-2021	Change
	40	12	- 70.0%
	93	58	- 37.6%
	203	65	- 68.0%
	93	50	- 46.2%
	235	47	- 80.0%
<b>All Condos</b>	<b>109</b>	<b>53</b>	<b>- 51.4%</b>

#### By Bedroom Count

	5-2020	5-2021	Change
2 Bedrooms or Less	81	64	- 21.0%
3 Bedrooms	85	63	- 25.9%
4 Bedrooms or More	105	84	- 20.0%
<b>All Bedroom Counts</b>	<b>91</b>	<b>71</b>	<b>- 22.0%</b>

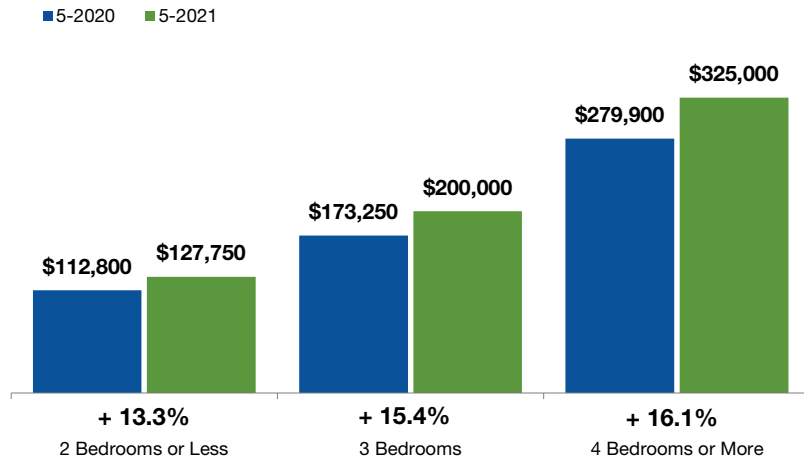
	5-2020	5-2021	Change
2 Bedrooms or Less	83	61	- 26.5%
3 Bedrooms	82	61	- 25.6%
4 Bedrooms or More	105	85	- 19.0%
	30	53	+ 76.7%
	155	54	- 65.2%
	53	52	- 1.9%
<b>All Single-Family Homes</b>	<b>90</b>	<b>70</b>	<b>- 22.2%</b>
<b>All Condos</b>	<b>109</b>	<b>53</b>	<b>- 51.4%</b>

# Median Sales Price

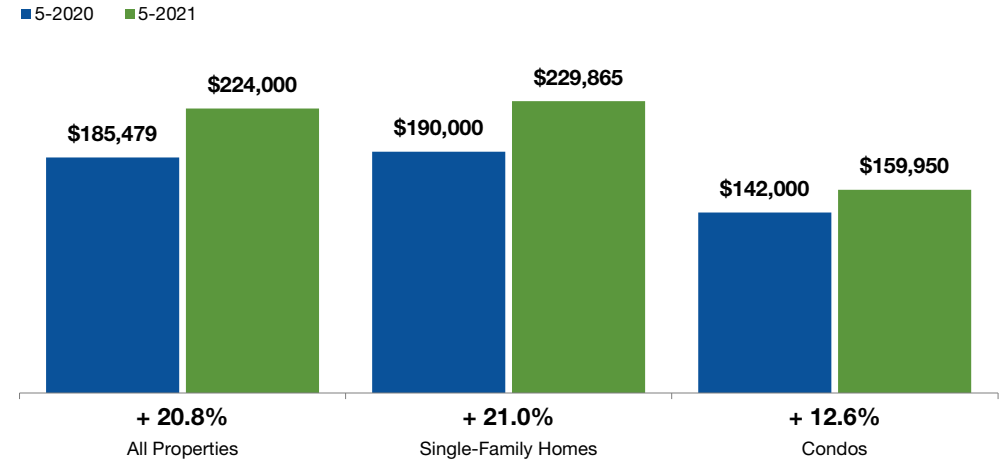
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	5-2020	5-2021	Change
2 Bedrooms or Less	\$112,800	\$127,750	+ 13.3%
3 Bedrooms	\$173,250	\$200,000	+ 15.4%
4 Bedrooms or More	\$279,900	\$325,000	+ 16.1%
<b>All Bedroom Counts</b>	<b>\$185,479</b>	<b>\$224,000</b>	<b>+ 20.8%</b>

### Single-Family Homes

5-2020	5-2021	Change	5-2020	5-2021	Change
\$110,000	\$125,000	+ 13.6%	\$119,000	\$134,087	+ 12.7%
\$174,900	\$200,000	+ 14.4%	\$159,900	\$188,900	+ 18.1%
\$285,000	\$331,900	+ 16.5%	\$140,750	\$144,300	+ 2.5%
<b>\$190,000</b>	<b>\$229,865</b>	<b>+ 21.0%</b>	<b>\$142,000</b>	<b>\$159,950</b>	<b>+ 12.6%</b>

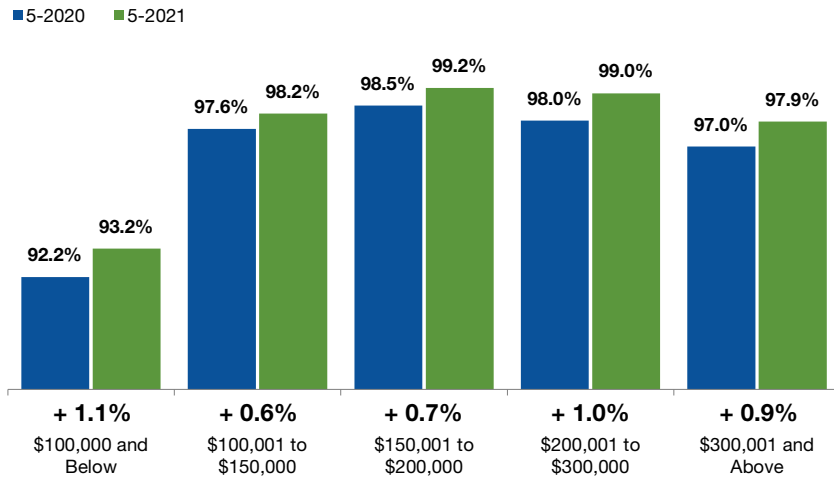
### Condos

# Percent of List Price Received

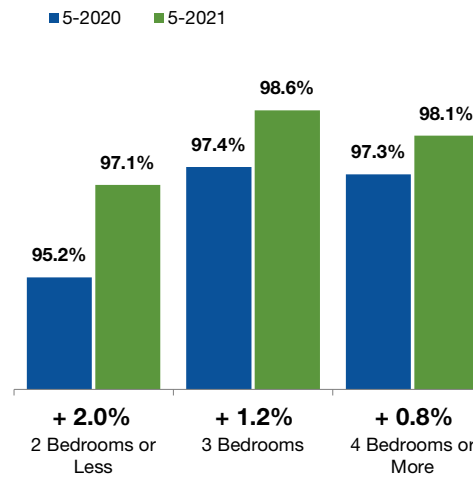
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



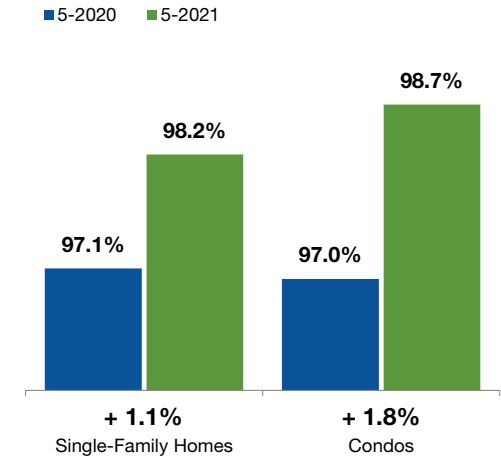
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	92.2%	93.2%	+ 1.1%
\$100,001 to \$150,000	97.6%	98.2%	+ 0.6%
\$150,001 to \$200,000	98.5%	99.2%	+ 0.7%
\$200,001 to \$300,000	98.0%	99.0%	+ 1.0%
\$300,001 and Above	97.0%	97.9%	+ 0.9%
<b>All Price Ranges</b>	<b>97.1%</b>	<b>98.2%</b>	<b>+ 1.1%</b>

### Single-Family Homes

5-2020	5-2021	Change
91.9%	92.7%	+ 0.9%
97.8%	98.5%	+ 0.7%
98.5%	99.2%	+ 0.7%
97.9%	99.0%	+ 1.1%
97.0%	97.9%	+ 0.9%
<b>97.1%</b>	<b>98.2%</b>	<b>+ 1.1%</b>

### Condos

5-2020	5-2021	Change
93.3%	99.3%	+ 6.4%
96.6%	96.4%	- 0.2%
97.6%	99.7%	+ 2.2%
98.1%	99.6%	+ 1.5%
98.4%	101.2%	+ 2.8%
<b>97.0%</b>	<b>98.7%</b>	<b>+ 1.8%</b>

### By Bedroom Count

5-2020	5-2021	Change
95.2%	97.1%	+ 2.0%
97.4%	98.6%	+ 1.2%
97.3%	98.1%	+ 0.8%
<b>97.1%</b>	<b>98.2%</b>	<b>+ 1.1%</b>

5-2020	5-2021	Change
94.9%	96.6%	+ 1.8%
97.4%	98.6%	+ 1.2%
97.3%	98.1%	+ 0.8%
<b>97.1%</b>	<b>98.2%</b>	<b>+ 1.1%</b>

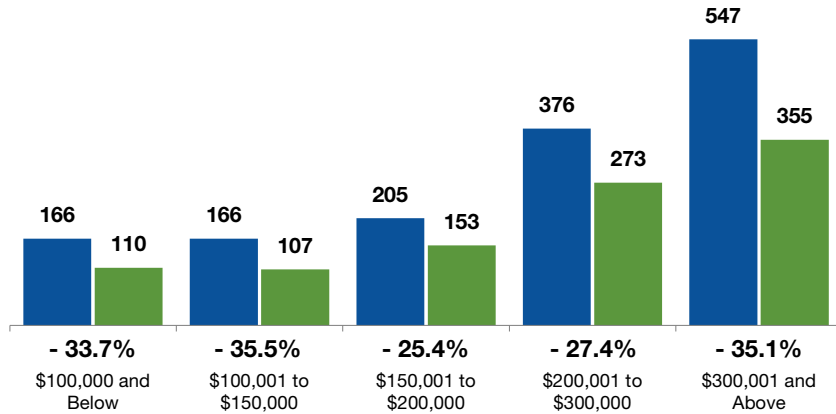
# Inventory of Homes for Sale

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



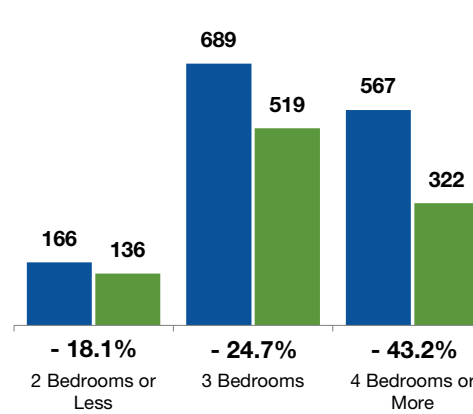
## By Price Range

■ 5-2020 ■ 5-2021



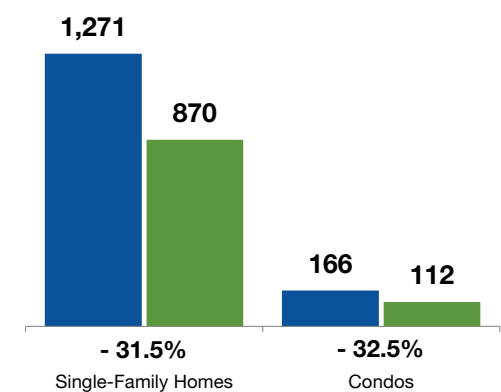
## By Bedroom Count

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



### All Properties

#### By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	166	110	- 33.7%
\$100,001 to \$150,000	166	107	- 35.5%
\$150,001 to \$200,000	205	153	- 25.4%
\$200,001 to \$300,000	376	273	- 27.4%
\$300,001 and Above	547	355	- 35.1%
<b>All Price Ranges</b>	<b>1,460</b>	<b>998</b>	<b>- 31.6%</b>

### Single-Family Homes

	5-2020	5-2021	Change
2 Bedrooms or Less	125	61	- 51.2%
3 Bedrooms	108	82	- 24.1%
4 Bedrooms or More	171	134	- 21.6%
	338	256	- 24.3%
	529	337	- 36.3%
<b>All Single-Family Homes</b>	<b>1,271</b>	<b>870</b>	<b>- 31.5%</b>

### Condos

	5-2020	5-2021	Change
	31	40	+ 29.0%
	54	24	- 55.6%
	32	18	- 43.8%
	37	16	- 56.8%
	12	14	+ 16.7%
<b>All Condos</b>	<b>166</b>	<b>112</b>	<b>- 32.5%</b>

#### By Bedroom Count

	5-2020	5-2021	Change
2 Bedrooms or Less	166	136	- 18.1%
3 Bedrooms	689	519	- 24.7%
4 Bedrooms or More	567	322	- 43.2%
<b>All Bedroom Counts</b>	<b>1,460</b>	<b>998</b>	<b>- 31.6%</b>

	5-2020	5-2021	Change
2 Bedrooms or Less	104	96	- 7.7%
3 Bedrooms	588	465	- 20.9%
4 Bedrooms or More	542	288	- 46.9%
<b>All Single-Family Homes</b>	<b>1,271</b>	<b>870</b>	<b>- 31.5%</b>

	5-2020	5-2021	Change
	47	29	- 38.3%
	93	51	- 45.2%
	25	32	+ 28.0%
<b>All Condos</b>	<b>166</b>	<b>112</b>	<b>- 32.5%</b>

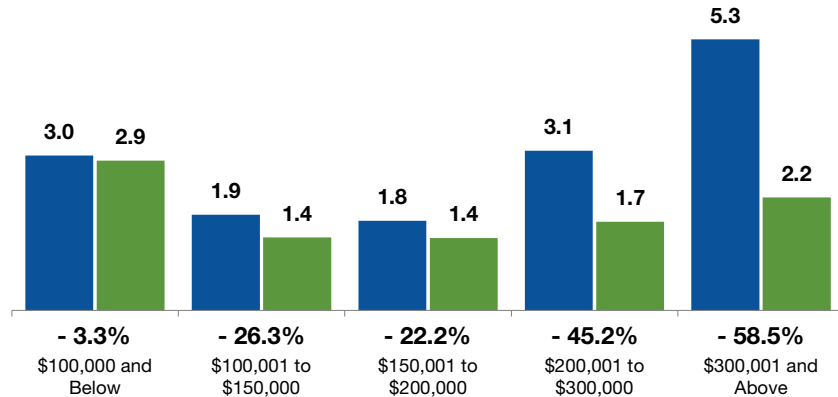
# Months Supply of Inventory

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.**



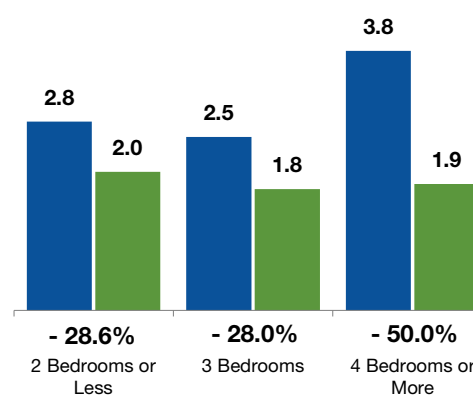
## By Price Range

■ 5-2020 ■ 5-2021



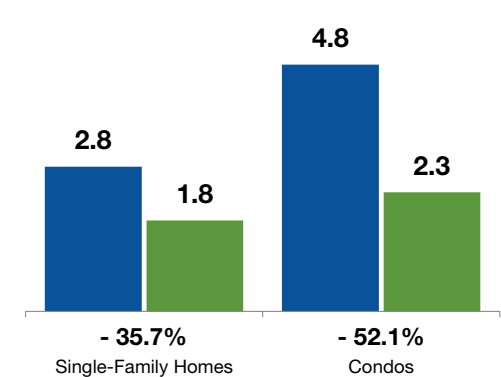
## By Bedroom Count

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



### All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	3.0	2.9	- 3.3%
\$100,001 to \$150,000	1.9	1.4	- 26.3%
\$150,001 to \$200,000	1.8	1.4	- 22.2%
\$200,001 to \$300,000	3.1	1.7	- 45.2%
\$300,001 and Above	5.3	2.2	- 58.5%
<b>All Price Ranges</b>	<b>3.0</b>	<b>1.9</b>	<b>- 36.7%</b>

### Single-Family Homes

5-2020	5-2021	Change
2.5	1.9	- 24.0%
1.4	1.4	0.0%
1.6	1.4	- 12.5%
3.0	1.8	- 40.0%
5.2	2.2	- 57.7%
<b>2.8</b>	<b>1.8</b>	<b>- 35.7%</b>

### Condos

5-2020	5-2021	Change
6.5	10.2	+ 56.9%
4.0	1.4	- 65.0%
4.0	1.7	- 57.5%
6.3	1.4	- 77.8%
5.5	2.5	- 54.5%
<b>4.8</b>	<b>2.3</b>	<b>- 52.1%</b>

### By Bedroom Count

5-2020	5-2021	Change
2.8	2.0	- 28.6%
2.5	1.8	- 28.0%
3.8	1.9	- 50.0%
<b>3.0</b>	<b>1.9</b>	<b>- 36.7%</b>

5-2020	5-2021	Change
2.2	2.0	- 9.1%
2.3	1.7	- 26.1%
3.8	1.7	- 55.3%
<b>2.8</b>	<b>1.8</b>	<b>- 35.7%</b>