

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 state of South Carolina were up 5.6 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 13.8 percent.

The overall Median Sales Price was up 5.8 percent to \$179,900. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.8 percent to \$189,500. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 89 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 114 days.

Market-wide, inventory levels were down 6.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.9 percent. That amounts to 5.2 months supply for Single-Family homes and 5.7 months supply for Condos.

Quick Facts

+ 13.8%

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

+ 7.6%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 8.6%

Property Type With
Strongest Sales:
Condos

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

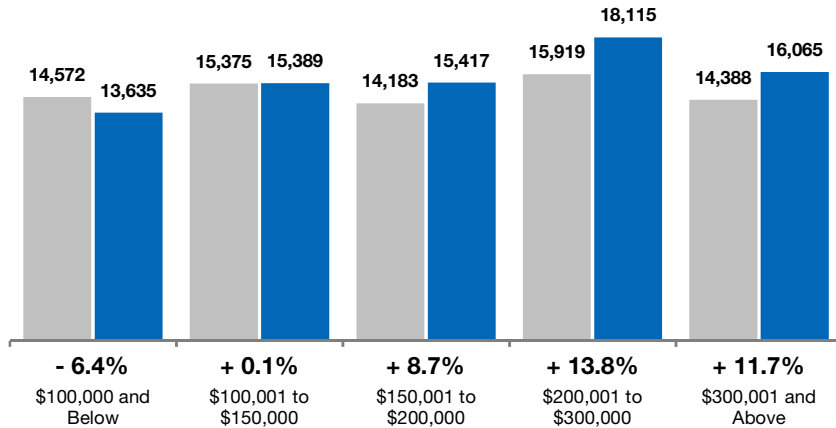
Pending Sales

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



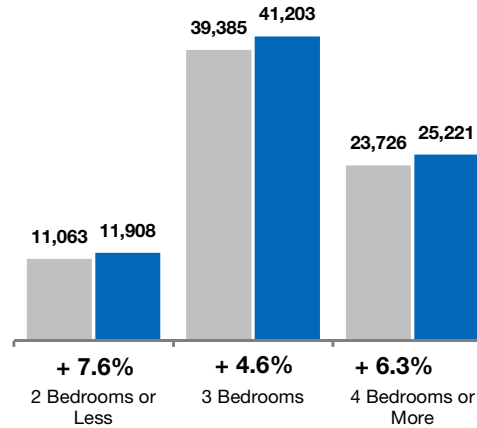
By Price Range

■ 10-2015 ■ 10-2016



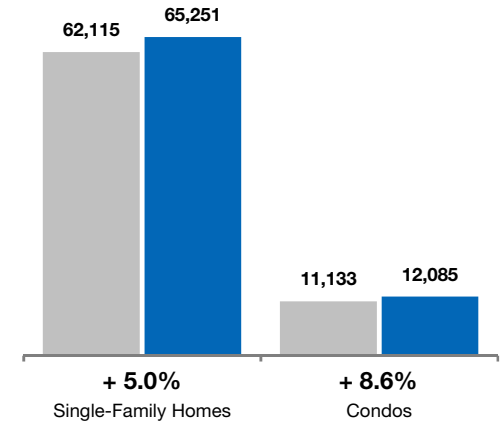
By Bedroom Count

■ 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	14,572	13,635	- 6.4%
\$100,001 to \$150,000	15,375	15,389	+ 0.1%
\$150,001 to \$200,000	14,183	15,417	+ 8.7%
\$200,001 to \$300,000	15,919	18,115	+ 13.8%
\$300,001 and Above	14,388	16,065	+ 11.7%
All Price Ranges	74,437	78,621	+ 5.6%

Single-Family Homes

	10-2015	10-2016	Change
10,452	9,516	- 9.0%	
12,148	11,897	- 2.1%	
12,317	13,221	+ 7.3%	
14,281	16,145	+ 13.1%	
12,917	14,472	+ 12.0%	
62,115	65,251	+ 5.0%	

Condos

	10-2015	10-2016	Change
3,267	3,272	+ 0.2%	
3,056	3,256	+ 6.5%	
1,796	2,101	+ 17.0%	
1,570	1,893	+ 20.6%	
1,444	1,563	+ 8.2%	
11,133	12,085	+ 8.6%	

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	11,063	11,908	+ 7.6%
3 Bedrooms	39,385	41,203	+ 4.6%
4 Bedrooms or More	23,726	25,221	+ 6.3%
All Bedroom Counts	74,437	78,621	+ 5.6%

	10-2015	10-2016	Change
4,477	4,868	+ 8.7%	
34,711	35,973	+ 3.6%	
22,926	24,410	+ 6.5%	
62,115	65,251	+ 5.0%	

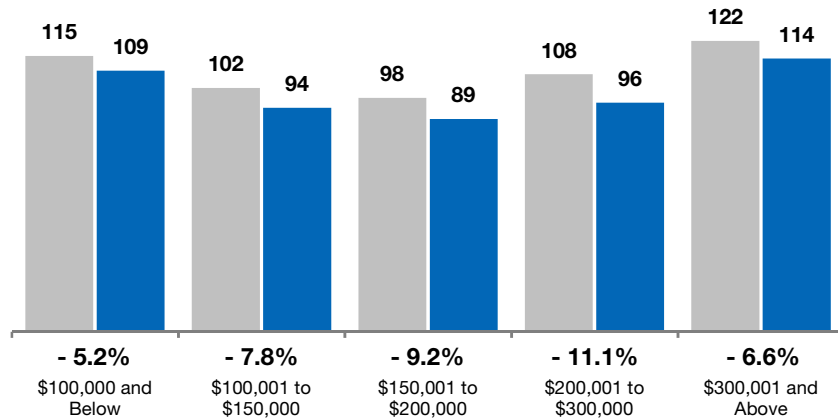
Days on Market Until Sale

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



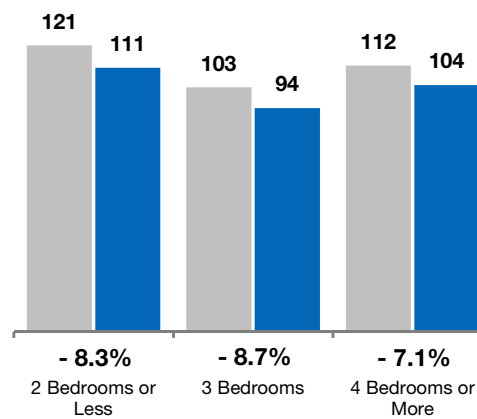
By Price Range

■ 10-2015 ■ 10-2016



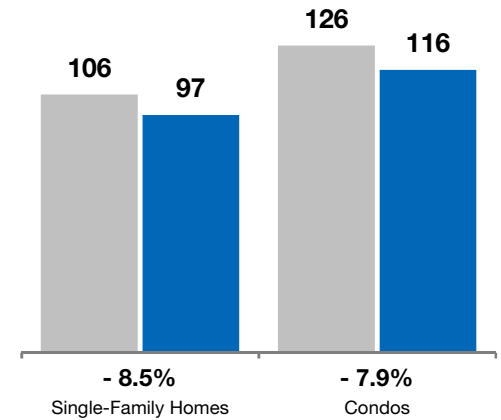
By Bedroom Count

■ 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	115	109	- 5.2%
\$100,001 to \$150,000	102	94	- 7.8%
\$150,001 to \$200,000	98	89	- 9.2%
\$200,001 to \$300,000	108	96	- 11.1%
\$300,001 and Above	122	114	- 6.6%
All Price Ranges	109	100	- 8.3%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	112	106	- 5.4%
\$100,001 to \$150,000	98	89	- 9.2%
\$150,001 to \$200,000	96	86	- 10.4%
\$200,001 to \$300,000	104	94	- 9.6%
\$300,001 and Above	119	113	- 5.0%
All Price Ranges	106	97	- 8.5%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	129	121	- 6.2%
\$100,001 to \$150,000	117	110	- 6.0%
\$150,001 to \$200,000	112	107	- 4.5%
\$200,001 to \$300,000	135	115	- 14.8%
\$300,001 and Above	146	129	- 11.6%
All Price Ranges	126	116	- 7.9%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	121	111	- 8.3%
3 Bedrooms	103	94	- 8.7%
4 Bedrooms or More	112	104	- 7.1%
All Bedroom Counts	109	100	- 8.3%

	10-2015	10-2016	Change
2 Bedrooms or Less	110	101	- 8.2%
3 Bedrooms	101	93	- 7.9%
4 Bedrooms or More	112	104	- 7.1%
All Bedroom Counts	106	97	- 8.5%

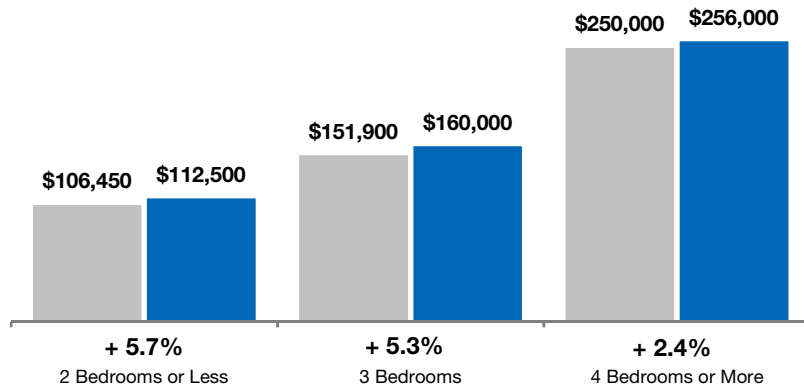
Median Sales Price

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



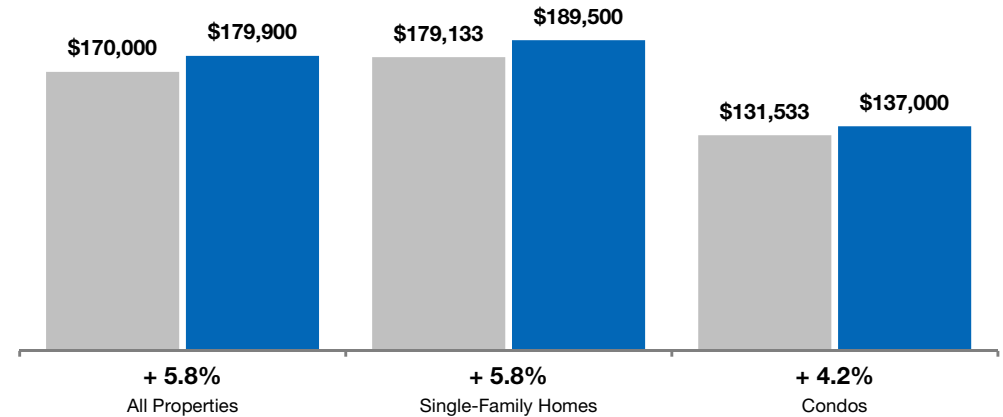
By Bedroom Count

■ 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	\$106,450	\$112,500	+ 5.7%
3 Bedrooms	\$151,900	\$160,000	+ 5.3%
4 Bedrooms or More	\$250,000	\$256,000	+ 2.4%
All Bedroom Counts	\$170,000	\$179,900	+ 5.8%

Single-Family Homes

10-2015	10-2016	Change	10-2015	10-2016	Change
\$95,000	\$105,000	+ 10.5%	\$112,000	\$117,000	+ 4.5%
\$151,764	\$160,000	+ 5.4%	\$169,000	\$175,500	+ 3.8%
\$250,000	\$257,968	+ 3.2%	\$272,800	\$270,000	- 1.0%
\$179,133	\$189,500	+ 5.8%	\$131,533	\$137,000	+ 4.2%

Condos

	10-2015	10-2016	Change
	\$112,000	\$117,000	+ 4.5%
	\$169,000	\$175,500	+ 3.8%
	\$272,800	\$270,000	- 1.0%
	\$131,533	\$137,000	+ 4.2%

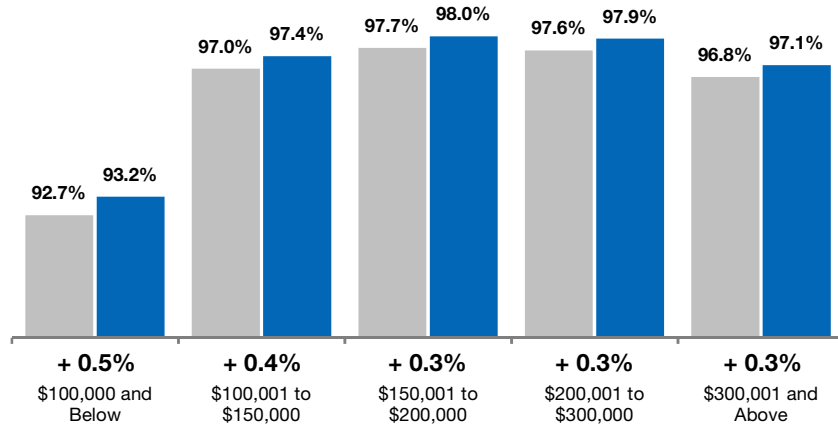
Percent of List Price Received

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.**



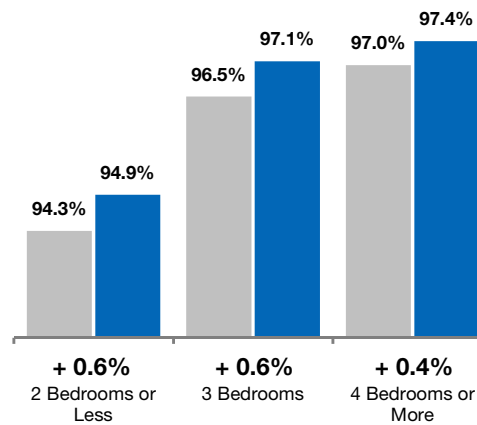
By Price Range

■ 10-2015 ■ 10-2016



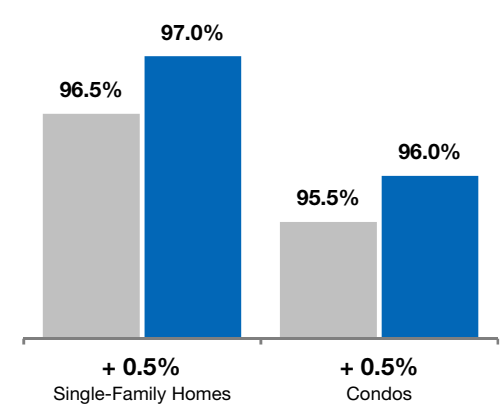
By Bedroom Count

■ 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	92.7%	93.2%	+ 0.5%
\$100,001 to \$150,000	97.0%	97.4%	+ 0.4%
\$150,001 to \$200,000	97.7%	98.0%	+ 0.3%
\$200,001 to \$300,000	97.6%	97.9%	+ 0.3%
\$300,001 and Above	96.8%	97.1%	+ 0.3%
All Price Ranges	96.3%	96.8%	+ 0.5%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	92.4%	92.9%	+ 0.5%
\$100,001 to \$150,000	97.3%	97.6%	+ 0.3%
\$150,001 to \$200,000	97.8%	98.1%	+ 0.3%
\$200,001 to \$300,000	97.7%	98.1%	+ 0.4%
\$300,001 and Above	96.9%	97.2%	+ 0.3%
All Price Ranges	96.5%	97.0%	+ 0.5%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	93.8%	94.0%	+ 0.2%
\$100,001 to \$150,000	96.2%	96.6%	+ 0.4%
\$150,001 to \$200,000	96.9%	97.2%	+ 0.3%
\$200,001 to \$300,000	96.5%	96.7%	+ 0.2%
\$300,001 and Above	96.0%	96.6%	+ 0.6%
All Price Ranges	95.5%	96.0%	+ 0.5%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	94.3%	94.9%	+ 0.6%
3 Bedrooms	96.5%	97.1%	+ 0.6%
4 Bedrooms or More	97.0%	97.4%	+ 0.4%
All Bedroom Counts	96.3%	96.8%	+ 0.5%

	10-2015	10-2016	Change
2 Bedrooms or Less	93.3%	94.2%	+ 1.0%
3 Bedrooms	96.6%	97.1%	+ 0.5%
4 Bedrooms or More	97.1%	97.5%	+ 0.4%
All Bedroom Counts	96.5%	97.0%	+ 0.5%

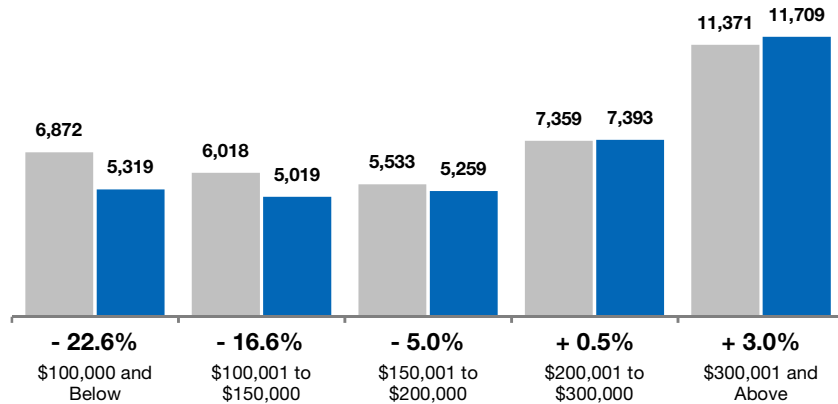
Inventory of Homes for Sale

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



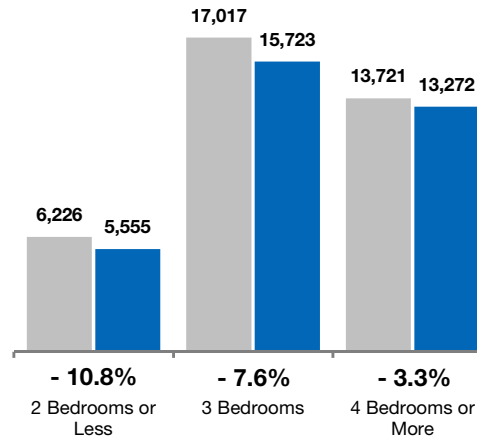
By Price Range

■ 10-2015 ■ 10-2016



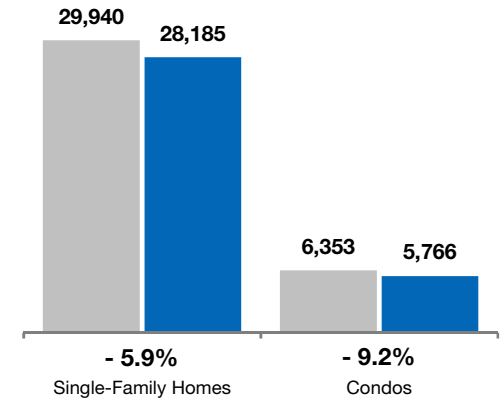
By Bedroom Count

■ 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	6,872	5,319	- 22.6%
\$100,001 to \$150,000	6,018	5,019	- 16.6%
\$150,001 to \$200,000	5,533	5,259	- 5.0%
\$200,001 to \$300,000	7,359	7,393	+ 0.5%
\$300,001 and Above	11,371	11,709	+ 3.0%
All Price Ranges	37,153	34,699	- 6.6%

Single-Family Homes

10-2015	10-2016	Change	10-2015	10-2016	Change
4,813	3,733	- 22.4%	1,561	1,192	- 23.6%
4,403	3,690	- 16.2%	1,459	1,179	- 19.2%
4,475	4,289	- 4.2%	973	901	- 7.4%
6,310	6,247	- 1.0%	981	1,069	+ 9.0%
9,939	10,226	+ 2.9%	1,379	1,425	+ 3.3%
29,940	28,185	- 5.9%	6,353	5,766	- 9.2%

Condos

10-2015	10-2016	Change
1,561	1,192	- 23.6%
1,459	1,179	- 19.2%
973	901	- 7.4%
981	1,069	+ 9.0%
1,379	1,425	+ 3.3%
6,353	5,766	- 9.2%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	6,226	5,555	- 10.8%
3 Bedrooms	17,017	15,723	- 7.6%
4 Bedrooms or More	13,721	13,272	- 3.3%
All Bedroom Counts	37,153	34,699	- 6.6%

10-2015	10-2016	Change	10-2015	10-2016	Change
2,320	2,178	- 6.1%	3,745	3,220	- 14.0%
14,410	13,269	- 7.9%	2,125	2,065	- 2.8%
13,209	12,736	- 3.6%	299	337	+ 12.7%
29,940	28,185	- 5.9%	6,353	5,766	- 9.2%

10-2015	10-2016	Change
3,745	3,220	- 14.0%
2,125	2,065	- 2.8%
299	337	+ 12.7%
6,353	5,766	- 9.2%

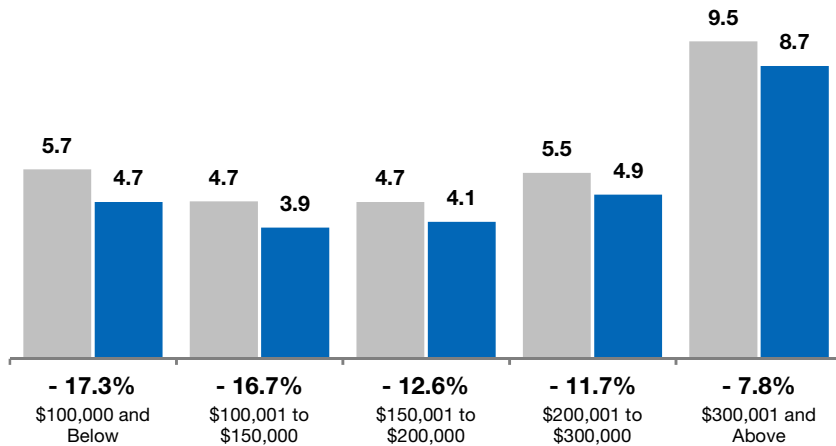
Months Supply of Inventory

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.**



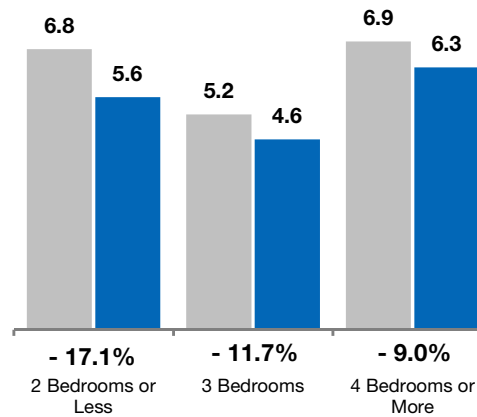
By Price Range

■ 10-2015 ■ 10-2016



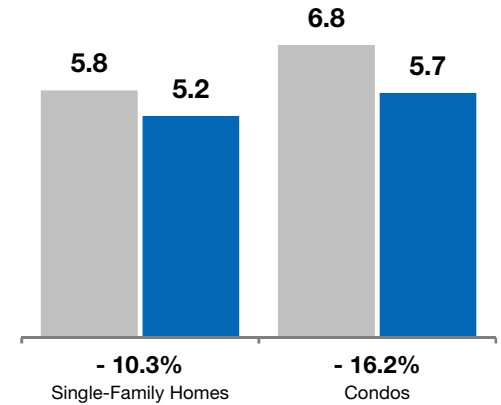
By Bedroom Count

■ 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	5.7	4.7	- 17.3%
\$100,001 to \$150,000	4.7	3.9	- 16.7%
\$150,001 to \$200,000	4.7	4.1	- 12.6%
\$200,001 to \$300,000	5.5	4.9	- 11.7%
\$300,001 and Above	9.5	8.7	- 7.8%
All Price Ranges	6.0	5.3	- 11.7%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	5.5	4.7	- 14.8%
\$100,001 to \$150,000	4.3	3.7	- 14.4%
\$150,001 to \$200,000	4.4	3.9	- 10.7%
\$200,001 to \$300,000	5.3	4.6	- 12.4%
\$300,001 and Above	9.2	8.5	- 8.2%
All Price Ranges	5.8	5.2	- 10.3%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	5.7	4.4	- 23.8%
\$100,001 to \$150,000	5.7	4.3	- 24.2%
\$150,001 to \$200,000	6.5	5.1	- 20.8%
\$200,001 to \$300,000	7.5	6.8	- 9.6%
\$300,001 and Above	11.5	10.9	- 4.5%
All Price Ranges	6.8	5.7	- 16.2%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	6.8	5.6	- 17.1%
3 Bedrooms	5.2	4.6	- 11.7%
4 Bedrooms or More	6.9	6.3	- 9.0%
All Bedroom Counts	6.0	5.3	- 11.7%

	10-2015	10-2016	Change
2 Bedrooms or Less	6.2	5.4	- 13.7%
3 Bedrooms	5.0	4.4	- 11.2%
4 Bedrooms or More	6.9	6.3	- 9.4%
All Bedroom Counts	5.8	5.2	- 10.3%