

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## March 2016

We are nearing the heart of the selling season, which tends to stretch out over the second quarter of each year. The first quarter has seen some slow activity in certain metrics, but this has not been unexpected. For the 12-month period spanning April 2015 through March 2016, Pending Sales in the state of South Carolina were up 8.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 20.5 percent.

The overall Median Sales Price was up 6.3 percent to \$170,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.6 percent to \$179,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 94 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 113 days.

Market-wide, inventory levels were down 7.0 percent. The property type that lost the least inventory was the Condos segment, where it decreased 2.3 percent. That amounts to 5.5 months supply for Single-Family homes and 6.8 months supply for Condos.

## Quick Facts

**+ 20.5%**

**+ 10.5%**

**+ 9.8%**

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>

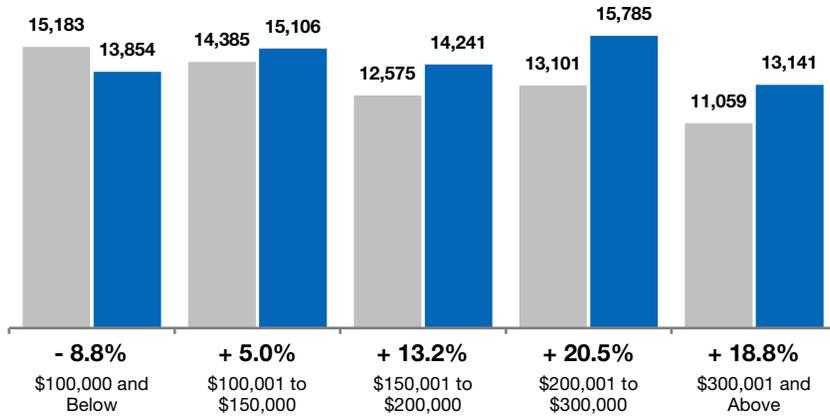
# Pending Sales

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



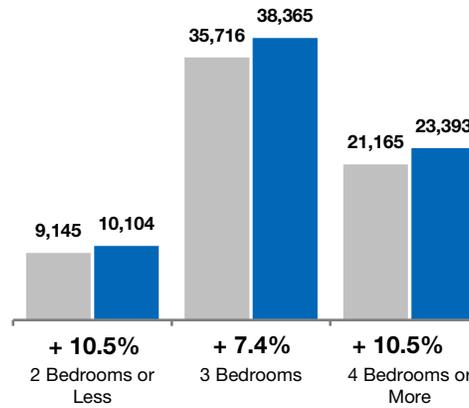
## By Price Range

■ 3-2015 ■ 3-2016



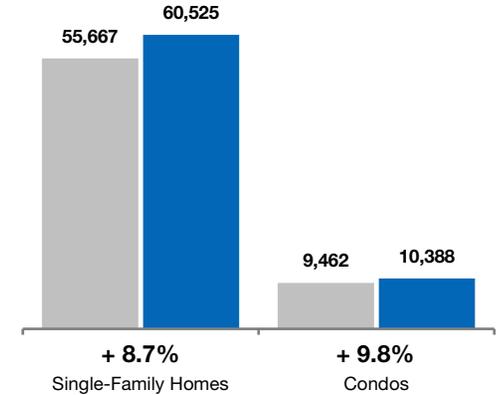
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$100,000 and Below	15,183	13,854	- 8.8%
\$100,001 to \$150,000	14,385	15,106	+ 5.0%
\$150,001 to \$200,000	12,575	14,241	+ 13.2%
\$200,001 to \$300,000	13,101	15,785	+ 20.5%
\$300,001 and Above	11,059	13,141	+ 18.8%
<b>All Price Ranges</b>	<b>66,303</b>	<b>72,127</b>	<b>+ 8.8%</b>

### Single-Family Homes

	3-2015	3-2016	Change
2 Bedrooms or Less	9,145	10,104	+ 10.5%
3 Bedrooms	35,716	38,365	+ 7.4%
4 Bedrooms or More	21,165	23,393	+ 10.5%
<b>All Bedroom Counts</b>	<b>66,303</b>	<b>72,127</b>	<b>+ 8.8%</b>

### Condos

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	9,145	10,104	+ 10.5%
3 Bedrooms	35,716	38,365	+ 7.4%
4 Bedrooms or More	21,165	23,393	+ 10.5%
<b>All Bedroom Counts</b>	<b>66,303</b>	<b>72,127</b>	<b>+ 8.8%</b>

	3-2015	3-2016	Change
Single-Family Homes	55,667	60,525	+ 8.7%
Condos	9,462	10,388	+ 9.8%

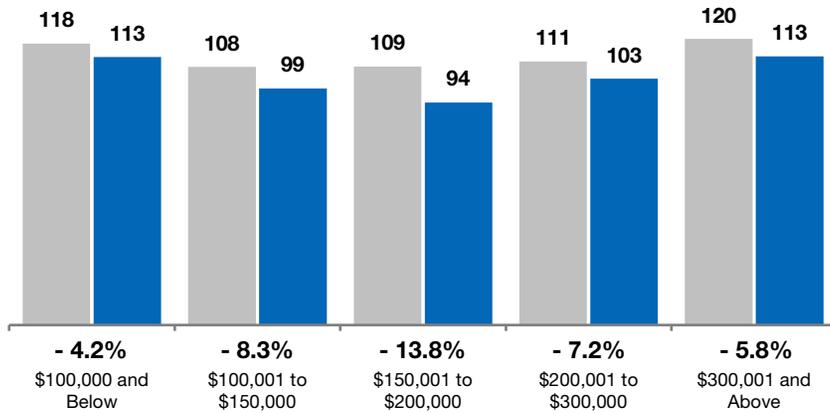
# Days on Market Until Sale

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



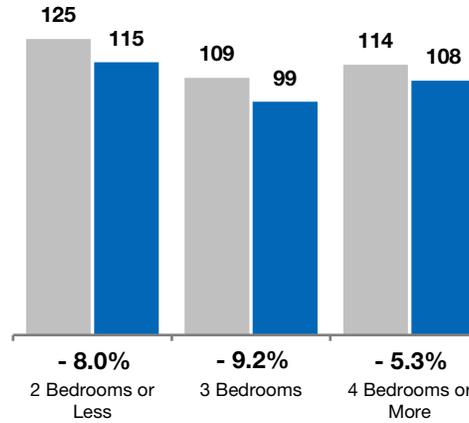
## By Price Range

■ 3-2015 ■ 3-2016



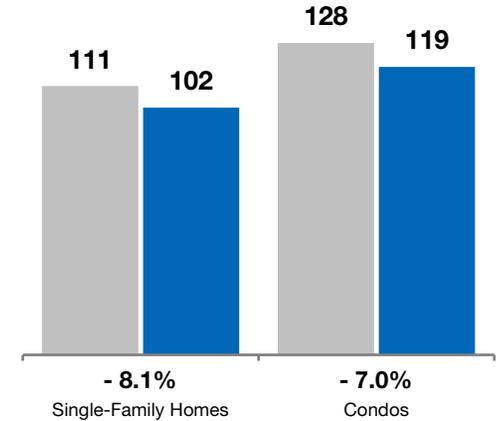
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$100,000 and Below	118	113	- 4.2%
\$100,001 to \$150,000	108	99	- 8.3%
\$150,001 to \$200,000	109	94	- 13.8%
\$200,001 to \$300,000	111	103	- 7.2%
\$300,001 and Above	120	113	- 5.8%
<b>All Price Ranges</b>	<b>113</b>	<b>104</b>	<b>- 8.0%</b>

### Single-Family Homes

	3-2015	3-2016	Change
2 Bedrooms or Less	116	109	- 6.0%
3 Bedrooms	105	96	- 8.6%
4 Bedrooms or More	106	92	- 13.2%
Single-Family Homes	109	102	- 6.4%
Single-Family Homes	119	111	- 6.7%
<b>All Single-Family Homes</b>	<b>111</b>	<b>102</b>	<b>- 8.1%</b>

### Condos

	3-2015	3-2016	Change
Condos	131	127	- 3.1%
Condos	126	113	- 10.3%
Condos	124	105	- 15.3%
Condos	132	120	- 9.1%
Condos	130	129	- 0.8%
<b>All Condos</b>	<b>128</b>	<b>119</b>	<b>- 7.0%</b>

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	125	115	- 8.0%
3 Bedrooms	109	99	- 9.2%
4 Bedrooms or More	114	108	- 5.3%
<b>All Bedroom Counts</b>	<b>113</b>	<b>104</b>	<b>- 8.0%</b>

	3-2015	3-2016	Change
2 Bedrooms or Less	121	109	- 9.9%
3 Bedrooms	107	97	- 9.3%
4 Bedrooms or More	114	107	- 6.1%
<b>All Single-Family Homes</b>	<b>111</b>	<b>102</b>	<b>- 8.1%</b>

	3-2015	3-2016	Change
Condos	129	120	- 7.0%
Condos	124	113	- 8.9%
Condos	130	117	- 10.0%
<b>All Condos</b>	<b>128</b>	<b>119</b>	<b>- 7.0%</b>

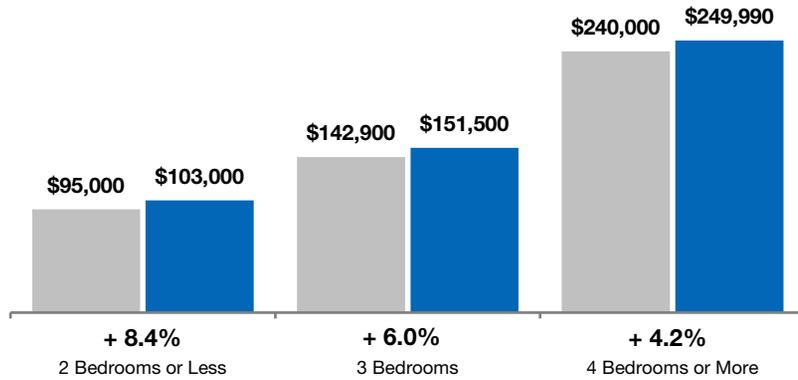
# Median Sales Price

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



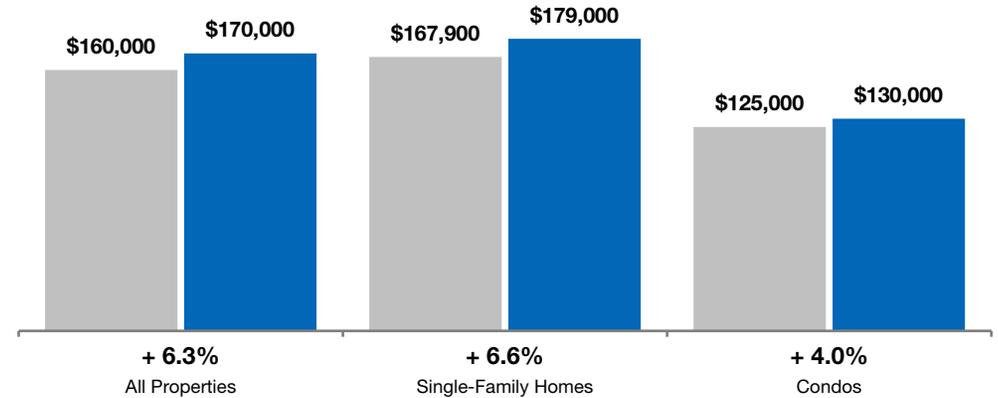
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	\$95,000	\$103,000	+ 8.4%
3 Bedrooms	\$142,900	\$151,500	+ 6.0%
4 Bedrooms or More	\$240,000	\$249,990	+ 4.2%
<b>All Bedroom Counts</b>	<b>\$160,000</b>	<b>\$170,000</b>	<b>+ 6.3%</b>

### Single-Family Homes

	3-2015	3-2016	Change
2 Bedrooms or Less	\$79,450	\$90,000	+ 13.3%
3 Bedrooms	\$142,500	\$152,000	+ 6.7%
4 Bedrooms or More	\$241,455	\$250,000	+ 3.5%
<b>All Bedroom Counts</b>	<b>\$167,900</b>	<b>\$179,000</b>	<b>+ 6.6%</b>

### Condos

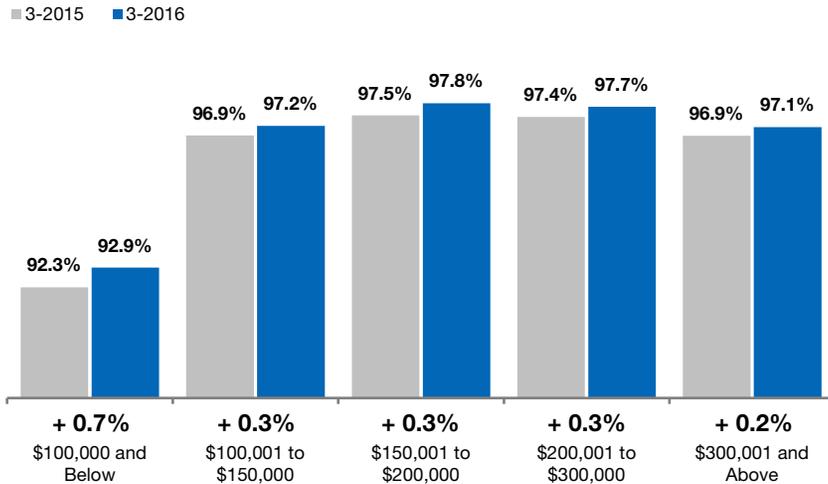
	3-2015	3-2016	Change
2 Bedrooms or Less	\$105,000	\$110,000	+ 4.8%
3 Bedrooms	\$160,375	\$165,000	+ 2.9%
4 Bedrooms or More	\$252,500	\$281,114	+ 11.3%
<b>All Bedroom Counts</b>	<b>\$125,000</b>	<b>\$130,000</b>	<b>+ 4.0%</b>

# Percent of List Price Received

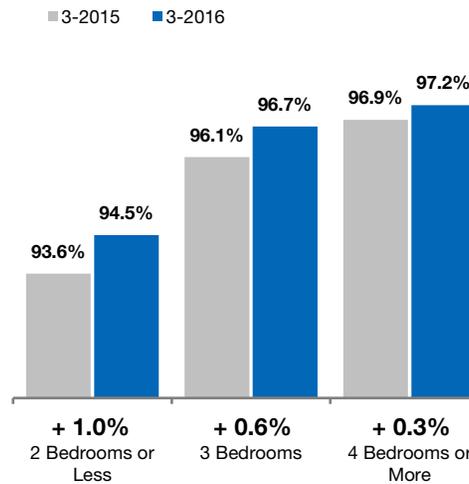
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



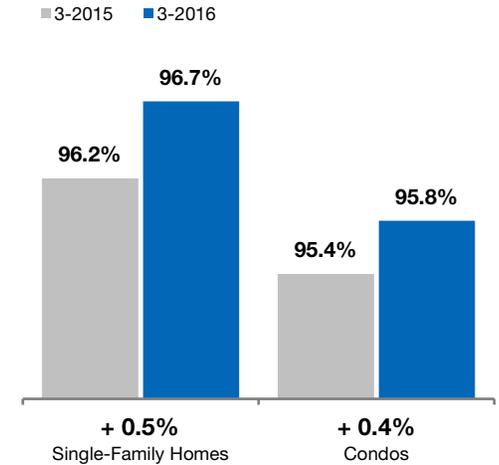
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2015	3-2016	Change
\$100,000 and Below	92.3%	92.9%	+ 0.7%
\$100,001 to \$150,000	96.9%	97.2%	+ 0.3%
\$150,001 to \$200,000	97.5%	97.8%	+ 0.3%
\$200,001 to \$300,000	97.4%	97.7%	+ 0.3%
\$300,001 and Above	96.9%	97.1%	+ 0.2%
<b>All Price Ranges</b>	<b>96.0%</b>	<b>96.6%</b>	<b>+ 0.6%</b>

### Single-Family Homes

3-2015	3-2016	Change
92.0%	92.6%	+ 0.7%
97.0%	97.4%	+ 0.4%
97.6%	98.0%	+ 0.4%
97.5%	97.9%	+ 0.4%
96.9%	97.2%	+ 0.3%
<b>96.2%</b>	<b>96.7%</b>	<b>+ 0.5%</b>

### Condos

3-2015	3-2016	Change
93.7%	94.0%	+ 0.3%
96.2%	96.5%	+ 0.3%
96.7%	97.2%	+ 0.5%
96.4%	96.7%	+ 0.3%
96.3%	96.8%	+ 0.5%
<b>95.4%</b>	<b>95.8%</b>	<b>+ 0.4%</b>

## By Bedroom Count

3-2015	3-2016	Change
93.6%	94.5%	+ 1.0%
96.1%	96.7%	+ 0.6%
96.9%	97.2%	+ 0.3%
<b>96.0%</b>	<b>96.6%</b>	<b>+ 0.6%</b>

3-2015	3-2016	Change	3-2015	3-2016	Change
91.9%	93.3%	+ 1.5%	95.0%	95.4%	+ 0.4%
96.1%	96.8%	+ 0.7%	96.4%	96.8%	+ 0.4%
97.0%	97.3%	+ 0.3%	95.7%	96.4%	+ 0.7%
<b>96.2%</b>	<b>96.7%</b>	<b>+ 0.5%</b>	<b>95.4%</b>	<b>95.8%</b>	<b>+ 0.4%</b>

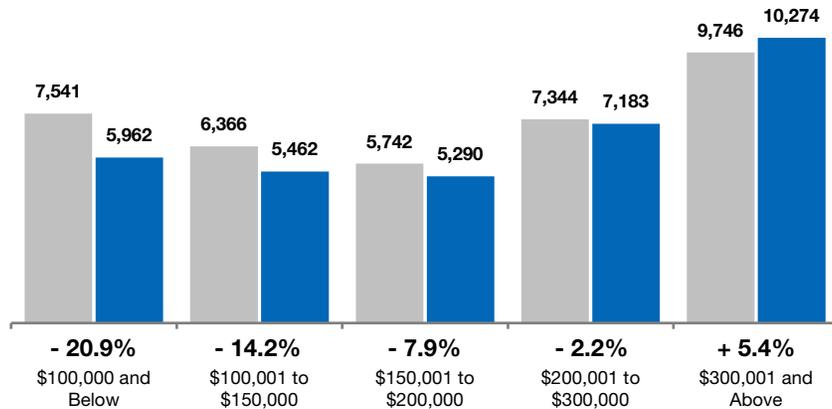
# Inventory of Homes for Sale

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



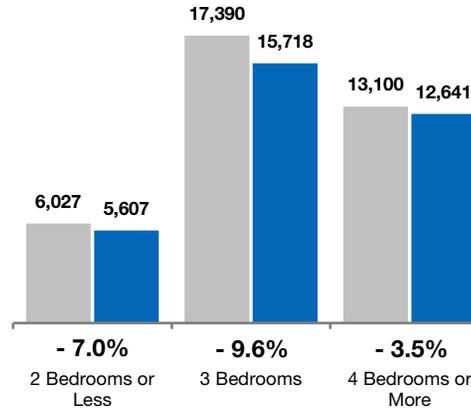
## By Price Range

■ 3-2015 ■ 3-2016



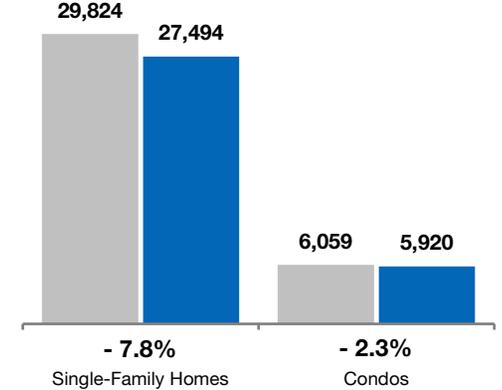
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$100,000 and Below	7,541	5,962	- 20.9%
\$100,001 to \$150,000	6,366	5,462	- 14.2%
\$150,001 to \$200,000	5,742	5,290	- 7.9%
\$200,001 to \$300,000	7,344	7,183	- 2.2%
\$300,001 and Above	9,746	10,274	+ 5.4%
<b>All Price Ranges</b>	<b>36,739</b>	<b>34,171</b>	<b>- 7.0%</b>

### Single-Family Homes

	3-2015	3-2016	Change
2 Bedrooms or Less	5,370	4,110	- 23.5%
3 Bedrooms	4,622	3,878	- 16.1%
4 Bedrooms or More	4,797	4,327	- 9.8%
	6,418	6,162	- 4.0%
	8,617	9,017	+ 4.6%
<b>All Single-Family Homes</b>	<b>29,824</b>	<b>27,494</b>	<b>- 7.8%</b>

### Condos

	3-2015	3-2016	Change
1 Bedroom	1,694	1,436	- 15.2%
2 Bedrooms	1,575	1,439	- 8.6%
3 Bedrooms	861	889	+ 3.3%
4 Bedrooms	849	953	+ 12.2%
5 Bedrooms	1,080	1,203	+ 11.4%
<b>All Condos</b>	<b>6,059</b>	<b>5,920</b>	<b>- 2.3%</b>

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	6,027	5,607	- 7.0%
3 Bedrooms	17,390	15,718	- 9.6%
4 Bedrooms or More	13,100	12,641	- 3.5%
<b>All Bedroom Counts</b>	<b>36,739</b>	<b>34,171</b>	<b>- 7.0%</b>

	3-2015	3-2016	Change
2 Bedrooms or Less	2,406	2,131	- 11.4%
3 Bedrooms	14,830	13,202	- 11.0%
4 Bedrooms or More	12,587	12,161	- 3.4%
<b>All Single-Family Homes</b>	<b>29,824</b>	<b>27,494</b>	<b>- 7.8%</b>

	3-2015	3-2016	Change
1 Bedroom	3,437	3,314	- 3.6%
2 Bedrooms	2,102	2,116	+ 0.7%
3 Bedrooms	307	288	- 6.2%
<b>All Condos</b>	<b>6,059</b>	<b>5,920</b>	<b>- 2.3%</b>

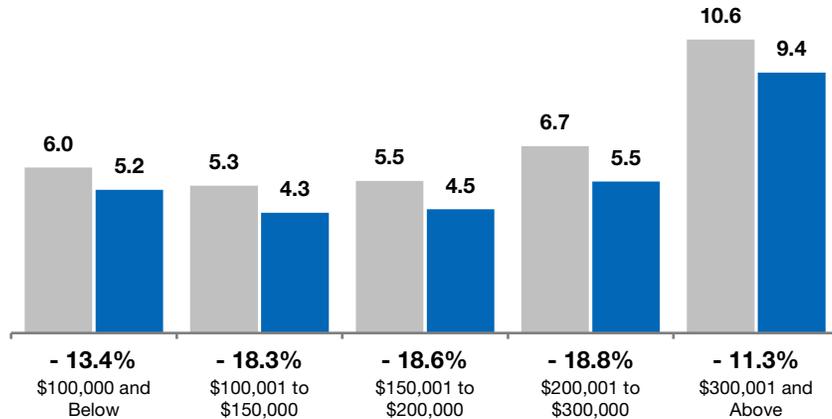
# Months Supply of Inventory

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.**



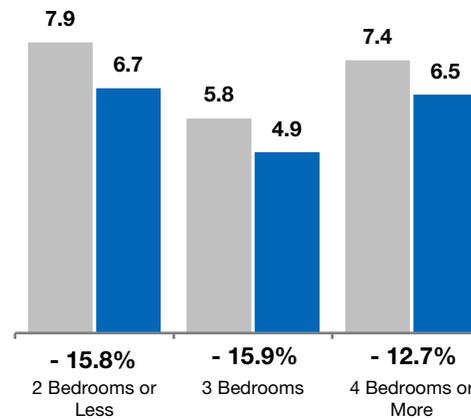
## By Price Range

■ 3-2015 ■ 3-2016



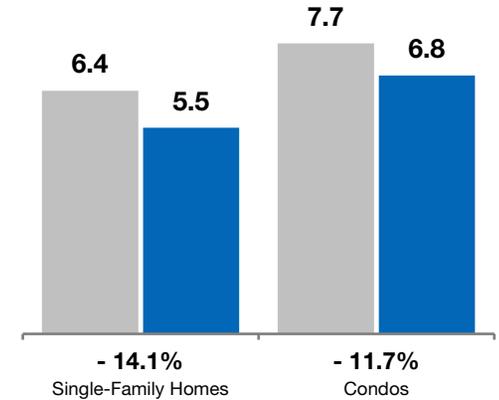
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$100,000 and Below	6.0	5.2	-13.4%
\$100,001 to \$150,000	5.3	4.3	-18.3%
\$150,001 to \$200,000	5.5	4.5	-18.6%
\$200,001 to \$300,000	6.7	5.5	-18.8%
\$300,001 and Above	10.6	9.4	-11.3%
<b>All Price Ranges</b>	<b>6.6</b>	<b>5.7</b>	<b>-13.6%</b>

### Single-Family Homes

	3-2015	3-2016	Change
2 Bedrooms or Less	7.9	6.7	-15.8%
3 Bedrooms	5.8	4.9	-15.9%
4 Bedrooms or More	7.4	6.5	-12.7%
<b>All Bedroom Counts</b>	<b>6.6</b>	<b>5.7</b>	<b>-13.6%</b>

### Condos

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	7.9	6.7	-15.8%
3 Bedrooms	5.8	4.9	-15.9%
4 Bedrooms or More	7.4	6.5	-12.7%
<b>All Bedroom Counts</b>	<b>6.6</b>	<b>5.7</b>	<b>-13.6%</b>

	3-2015	3-2016	Change
Single-Family Homes	6.4	5.5	-14.1%
Condos	7.7	6.8	-11.7%