

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## May 2016

Sellers are getting more of their asking price, meaning higher sales prices in most categories. The overall inventory crunch is still in play, but higher-priced homes seem to be faring better with inventory in year-over-year comparisons. For the 12-month period spanning June 2015 through May 2016, Pending Sales in the state of South Carolina were up 7.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 18.1 percent.

The overall Median Sales Price was up 6.1 percent to \$175,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.3 percent to \$185,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 93 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 118 days.

Market-wide, inventory levels were down 6.6 percent. The property type that lost the least inventory was the Condos segment, where it decreased 5.4 percent. That amounts to 5.6 months supply for Single-Family homes and 6.6 months supply for Condos.

## Quick Facts

**+ 18.1%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

**+ 9.6%**

Bedroom Count With Strongest Sales:

**2 Bedrooms or Less**

**+ 10.4%**

Property Type With Strongest Sales:

**Condos**

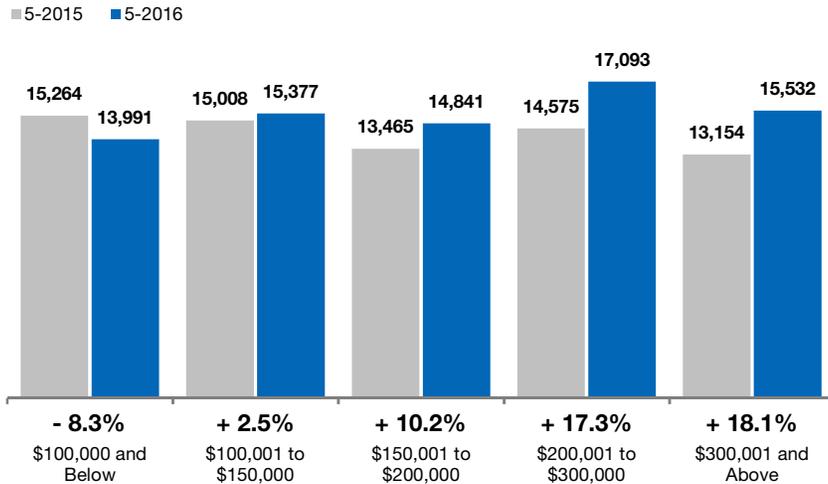
Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

# Pending Sales

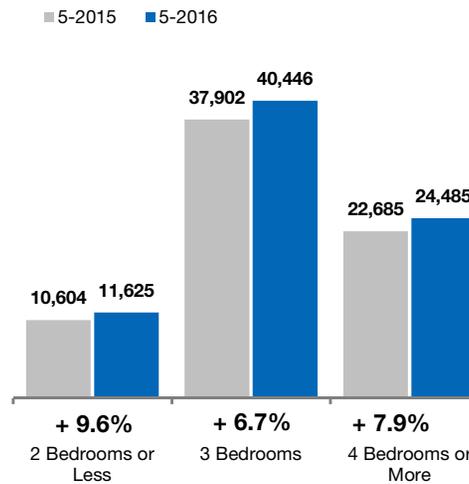
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



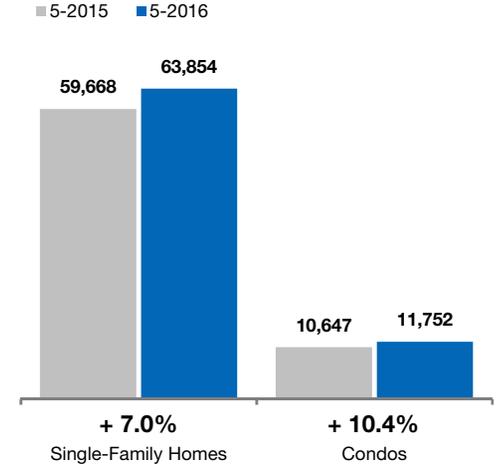
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2015	5-2016	Change
\$100,000 and Below	15,264	13,991	- 8.3%
\$100,001 to \$150,000	15,008	15,377	+ 2.5%
\$150,001 to \$200,000	13,465	14,841	+ 10.2%
\$200,001 to \$300,000	14,575	17,093	+ 17.3%
\$300,001 and Above	13,154	15,532	+ 18.1%
<b>All Price Ranges</b>	<b>71,466</b>	<b>76,834</b>	<b>+ 7.5%</b>

### Single-Family Homes

5-2015	5-2016	Change	5-2015	5-2016	Change
11,046	9,849	- 10.8%	3,369	3,289	- 2.4%
12,058	11,959	- 0.8%	2,804	3,215	+ 14.7%
11,723	12,784	+ 9.1%	1,681	1,980	+ 17.8%
13,058	15,307	+ 17.2%	1,450	1,721	+ 18.7%
11,783	13,955	+ 18.4%	1,343	1,547	+ 15.2%
<b>59,668</b>	<b>63,854</b>	<b>+ 7.0%</b>	<b>10,647</b>	<b>11,752</b>	<b>+ 10.4%</b>

### Condos

By Bedroom Count	5-2015	5-2016	Change
2 Bedrooms or Less	10,604	11,625	+ 9.6%
3 Bedrooms	37,902	40,446	+ 6.7%
4 Bedrooms or More	22,685	24,485	+ 7.9%
<b>All Bedroom Counts</b>	<b>71,466</b>	<b>76,834</b>	<b>+ 7.5%</b>

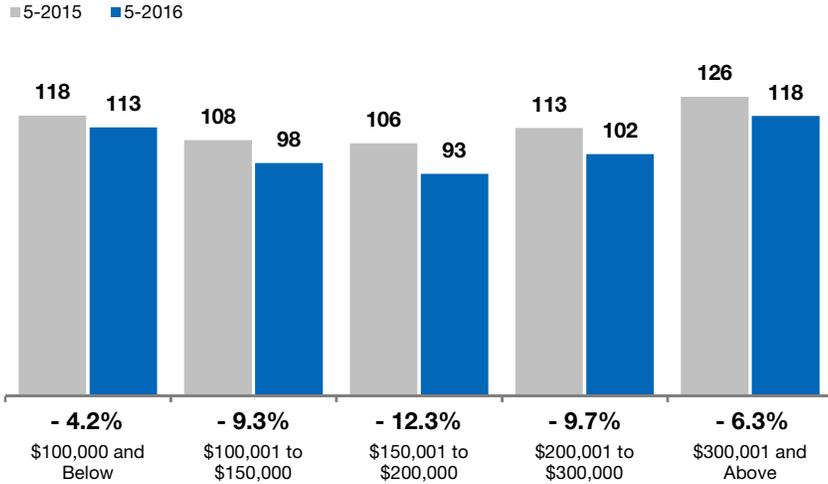
5-2015	5-2016	Change	5-2015	5-2016	Change
4,292	4,712	+ 9.8%	6,177	6,749	+ 9.3%
33,441	35,468	+ 6.1%	3,770	4,244	+ 12.6%
21,933	23,674	+ 7.9%	435	481	+ 10.6%
<b>59,668</b>	<b>63,854</b>	<b>+ 7.0%</b>	<b>10,647</b>	<b>11,752</b>	<b>+ 10.4%</b>

# Days on Market Until Sale

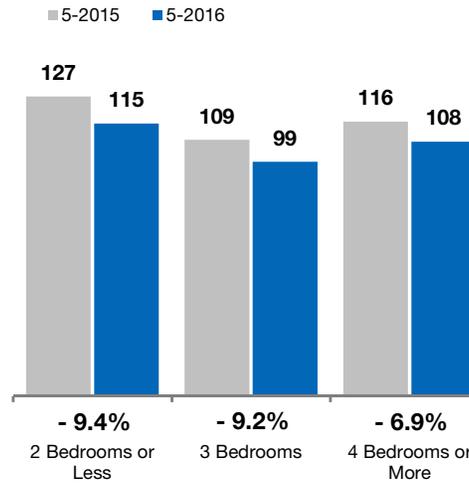
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



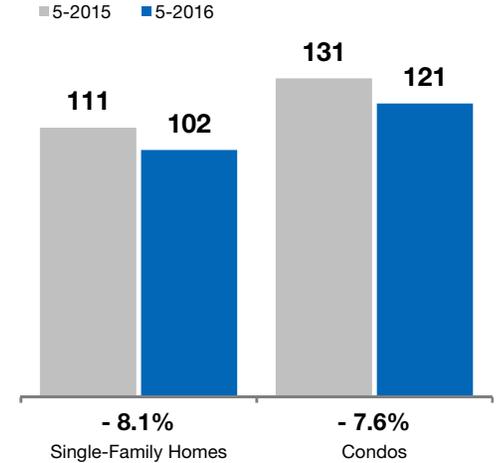
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2015	5-2016	Change
\$100,000 and Below	118	113	- 4.2%
\$100,001 to \$150,000	108	98	- 9.3%
\$150,001 to \$200,000	106	93	- 12.3%
\$200,001 to \$300,000	113	102	- 9.7%
\$300,001 and Above	126	118	- 6.3%
<b>All Price Ranges</b>	<b>114</b>	<b>105</b>	<b>- 7.9%</b>

### Single-Family Homes

5-2015	5-2016	Change	5-2015	5-2016	Change
115	110	- 4.3%	130	126	- 3.1%
103	94	- 8.7%	126	112	- 11.1%
103	91	- 11.7%	124	108	- 12.9%
109	99	- 9.2%	140	125	- 10.7%
124	115	- 7.3%	145	140	- 3.4%
<b>111</b>	<b>102</b>	<b>- 8.1%</b>	<b>131</b>	<b>121</b>	<b>- 7.6%</b>

### Condos

By Bedroom Count	5-2015	5-2016	Change
2 Bedrooms or Less	127	115	- 9.4%
3 Bedrooms	109	99	- 9.2%
4 Bedrooms or More	116	108	- 6.9%
<b>All Bedroom Counts</b>	<b>114</b>	<b>105</b>	<b>- 7.9%</b>

5-2015	5-2016	Change	5-2015	5-2016	Change
117	105	- 10.3%	134	123	- 8.2%
107	97	- 9.3%	124	115	- 7.3%
116	107	- 7.8%	133	119	- 10.5%
<b>111</b>	<b>102</b>	<b>- 8.1%</b>	<b>131</b>	<b>121</b>	<b>- 7.6%</b>

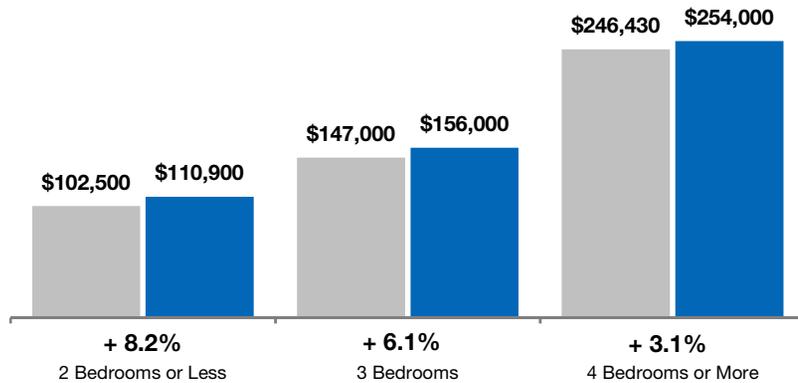
# Median Sales Price

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



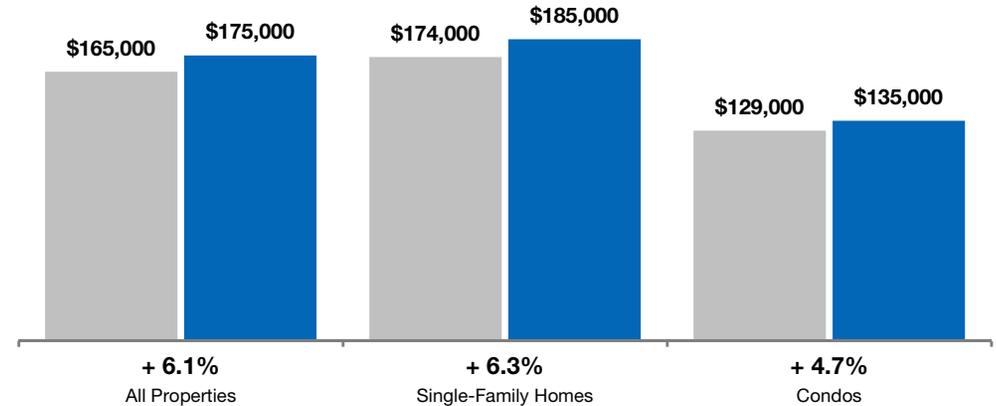
## By Bedroom Count

■ 5-2015 ■ 5-2016



## By Property Type

■ 5-2015 ■ 5-2016



### All Properties

#### By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	\$102,500	\$110,900	+ 8.2%
3 Bedrooms	\$147,000	\$156,000	+ 6.1%
4 Bedrooms or More	\$246,430	\$254,000	+ 3.1%
<b>All Bedroom Counts</b>	<b>\$165,000</b>	<b>\$175,000</b>	<b>+ 6.1%</b>

### Single-Family Homes

	5-2015	5-2016	Change
Single-Family Homes	\$174,000	\$185,000	+ 6.3%

### Condos

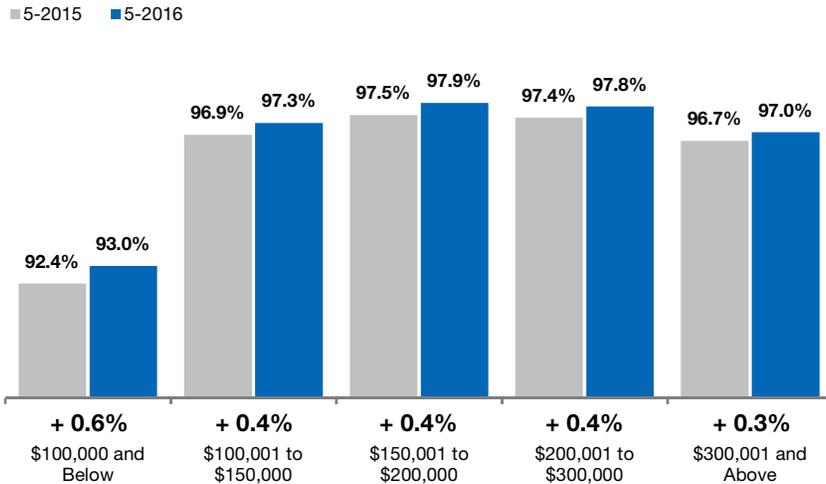
	5-2015	5-2016	Change
Condos	\$129,000	\$135,000	+ 4.7%

# Percent of List Price Received

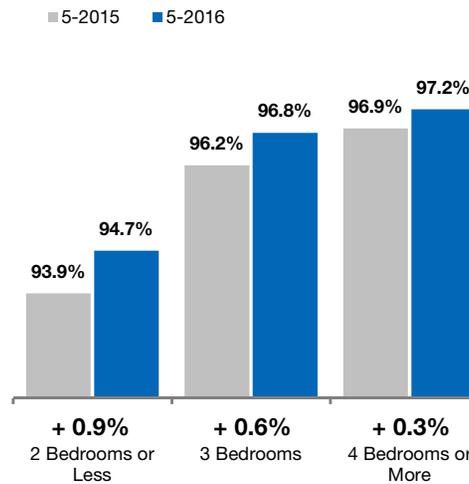
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



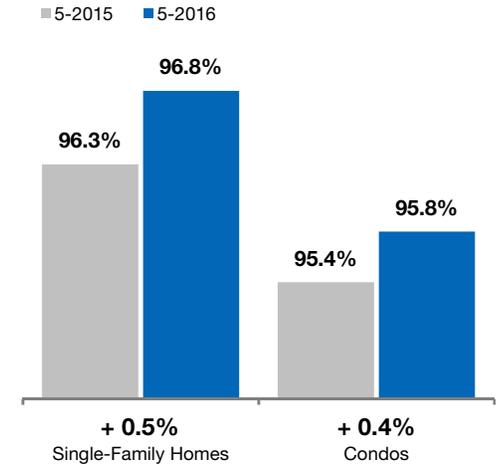
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2015	5-2016	Change
\$100,000 and Below	92.4%	93.0%	+ 0.6%
\$100,001 to \$150,000	96.9%	97.3%	+ 0.4%
\$150,001 to \$200,000	97.5%	97.9%	+ 0.4%
\$200,001 to \$300,000	97.4%	97.8%	+ 0.4%
\$300,001 and Above	96.7%	97.0%	+ 0.3%
<b>All Price Ranges</b>	<b>96.1%</b>	<b>96.6%</b>	<b>+ 0.5%</b>

### Single-Family Homes

5-2015	5-2016	Change
92.1%	92.7%	+ 0.7%
97.1%	97.5%	+ 0.4%
97.6%	98.0%	+ 0.4%
97.6%	97.9%	+ 0.3%
96.8%	97.0%	+ 0.2%
<b>96.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>

### Condos

5-2015	5-2016	Change
93.7%	93.9%	+ 0.2%
96.1%	96.5%	+ 0.4%
96.7%	97.0%	+ 0.3%
96.2%	96.4%	+ 0.2%
95.9%	96.3%	+ 0.4%
<b>95.4%</b>	<b>95.8%</b>	<b>+ 0.4%</b>

### By Bedroom Count

5-2015	5-2016	Change
93.9%	94.7%	+ 0.9%
96.2%	96.8%	+ 0.6%
96.9%	97.2%	+ 0.3%
<b>96.1%</b>	<b>96.6%</b>	<b>+ 0.5%</b>

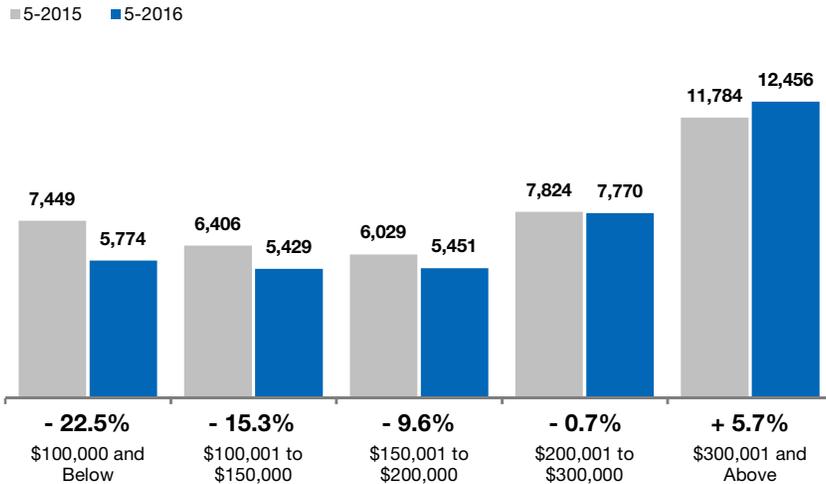
5-2015	5-2016	Change	5-2015	5-2016	Change
92.6%	94.0%	+ 1.5%	94.9%	95.3%	+ 0.4%
96.3%	96.9%	+ 0.6%	96.4%	96.7%	+ 0.3%
97.0%	97.3%	+ 0.3%	95.6%	96.4%	+ 0.8%
<b>96.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>	<b>95.4%</b>	<b>95.8%</b>	<b>+ 0.4%</b>

# Inventory of Homes for Sale

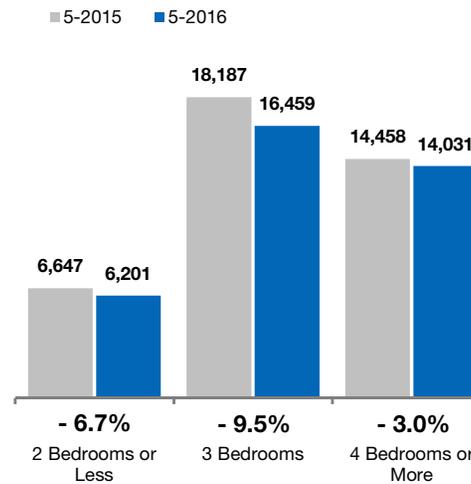
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



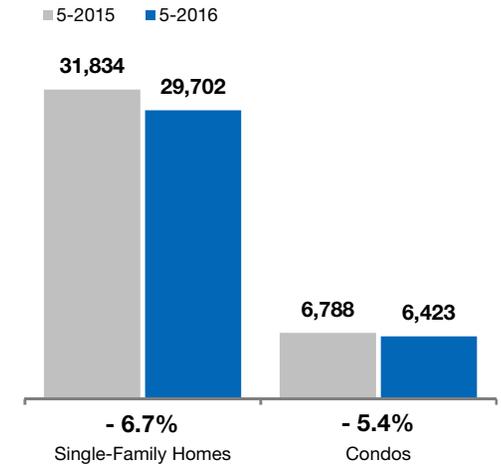
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2015	5-2016	Change
\$100,000 and Below	7,449	5,774	- 22.5%
\$100,001 to \$150,000	6,406	5,429	- 15.3%
\$150,001 to \$200,000	6,029	5,451	- 9.6%
\$200,001 to \$300,000	7,824	7,770	- 0.7%
\$300,001 and Above	11,784	12,456	+ 5.7%
<b>All Price Ranges</b>	<b>39,492</b>	<b>36,880</b>	<b>- 6.6%</b>

### Single-Family Homes

5-2015	5-2016	Change
5,220	3,982	- 23.7%
4,623	3,857	- 16.6%
4,943	4,397	- 11.0%
6,733	6,610	- 1.8%
10,315	10,856	+ 5.2%
<b>31,834</b>	<b>29,702</b>	<b>- 6.7%</b>

### Condos

5-2015	5-2016	Change
1,740	1,380	- 20.7%
1,624	1,435	- 11.6%
992	983	- 0.9%
1,013	1,090	+ 7.6%
1,419	1,535	+ 8.2%
<b>6,788</b>	<b>6,423</b>	<b>- 5.4%</b>

### By Bedroom Count

5-2015	5-2016	Change
6,647	6,201	- 6.7%
18,187	16,459	- 9.5%
14,458	14,031	- 3.0%
<b>39,492</b>	<b>36,880</b>	<b>- 6.6%</b>

5-2015	5-2016	Change
2,498	2,307	- 7.6%
15,409	13,863	- 10.0%
13,927	13,531	- 2.8%
<b>31,834</b>	<b>29,702</b>	<b>- 6.7%</b>

5-2015	5-2016	Change
3,970	3,731	- 6.0%
2,296	2,191	- 4.6%
328	316	- 3.7%
<b>6,788</b>	<b>6,423</b>	<b>- 5.4%</b>

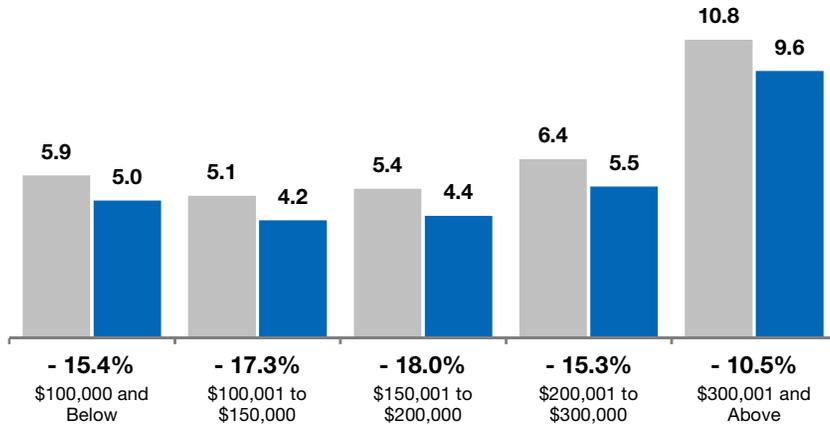
# Months Supply of Inventory

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.**



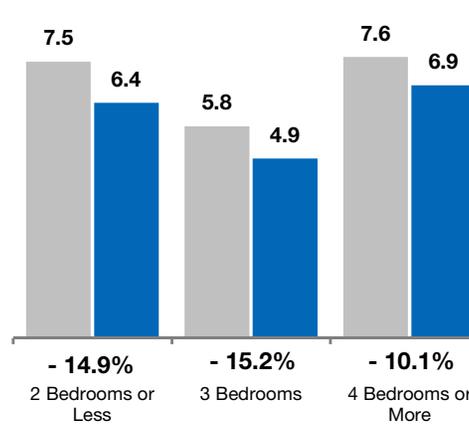
## By Price Range

■ 5-2015 ■ 5-2016



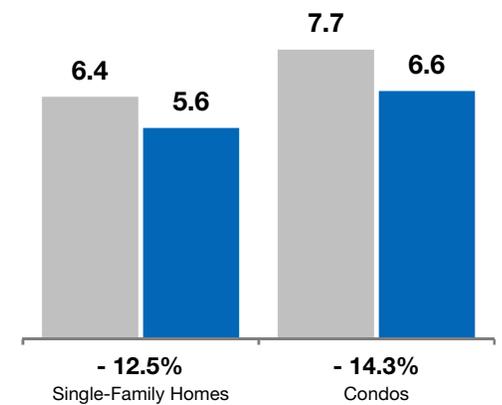
## By Bedroom Count

■ 5-2015 ■ 5-2016



## By Property Type

■ 5-2015 ■ 5-2016



### All Properties

#### By Price Range

	5-2015	5-2016	Change
\$100,000 and Below	5.9	5.0	- 15.4%
\$100,001 to \$150,000	5.1	4.2	- 17.3%
\$150,001 to \$200,000	5.4	4.4	- 18.0%
\$200,001 to \$300,000	6.4	5.5	- 15.3%
\$300,001 and Above	10.8	9.6	- 10.5%
<b>All Price Ranges</b>	<b>6.6</b>	<b>5.8</b>	<b>- 12.1%</b>

### Single-Family Homes

	5-2015	5-2016	Change
2 Bedrooms or Less	7.5	6.4	- 14.9%
3 Bedrooms	5.8	4.9	- 15.2%
4 Bedrooms or More	7.6	6.9	- 10.1%
<b>All Bedroom Counts</b>	<b>6.6</b>	<b>5.8</b>	<b>- 12.1%</b>

### Condos

#### By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	7.5	6.4	- 14.9%
3 Bedrooms	5.8	4.9	- 15.2%
4 Bedrooms or More	7.6	6.9	- 10.1%
<b>All Bedroom Counts</b>	<b>6.6</b>	<b>5.8</b>	<b>- 12.1%</b>

	5-2015	5-2016	Change
Single-Family Homes	6.4	5.6	- 12.5%
Condos	7.7	6.6	- 14.3%