

Housing Supply Overview

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August 2016

Closed sales are not the bright spot they once were, but prices indicate that sales declines are not due to a lack of demand. The need for more inventory continues. Builders are beginning to hear the call, but more sellers are wanted as well. For the 12-month period spanning September 2015 through August 2016, Pending Sales in the state of South Carolina were up 5.0 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 5.2 percent to \$177,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.2 percent to \$187,500. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 91 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 115 days.

Market-wide, inventory levels were down 5.9 percent. The property type that lost the least inventory was the Condos segment, where it decreased 3.3 percent. That amounts to 5.4 months supply for Single-Family homes and 6.3 months supply for Condos.

Quick Facts

+ 13.8%

+ 7.6%

+ 7.9%

Price Range With the Strongest Sales:

\$200,001 to \$300,000

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

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

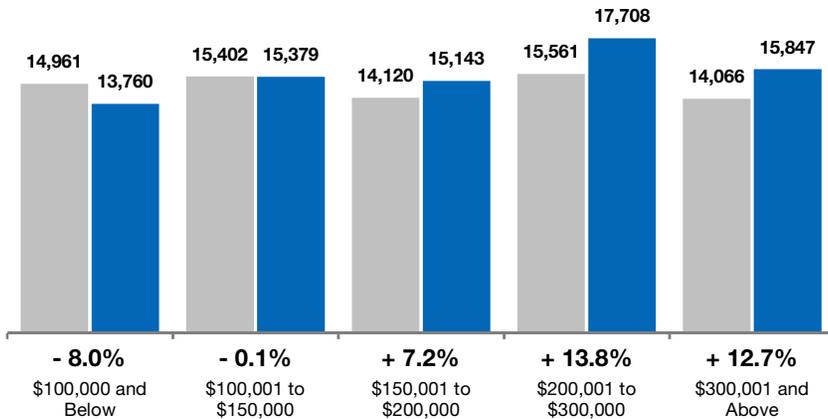
Pending Sales

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



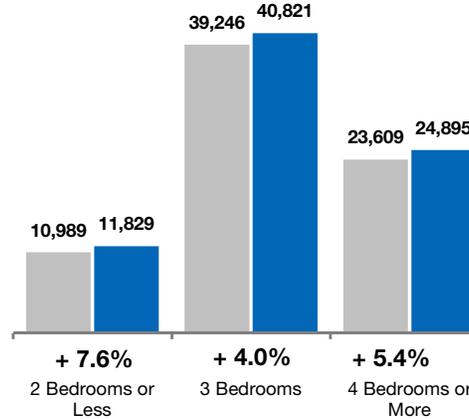
By Price Range

■ 8-2015 ■ 8-2016



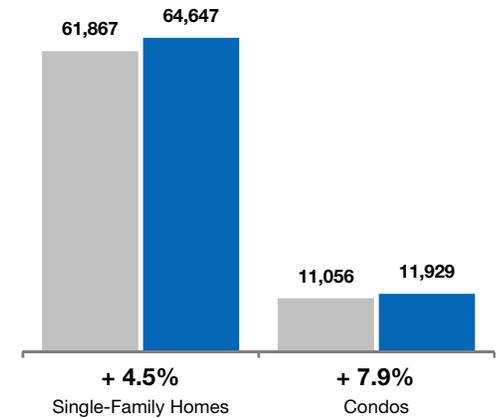
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	14,961	13,760	- 8.0%
\$100,001 to \$150,000	15,402	15,379	- 0.1%
\$150,001 to \$200,000	14,120	15,143	+ 7.2%
\$200,001 to \$300,000	15,561	17,708	+ 13.8%
\$300,001 and Above	14,066	15,847	+ 12.7%
All Price Ranges	74,110	77,837	+ 5.0%

Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	10,804	9,602	- 11.1%
3 Bedrooms	12,250	11,912	- 2.8%
4 Bedrooms or More	12,286	13,028	+ 6.0%
Single-Family Homes	13,936	15,797	+ 13.4%
Condos	1,554	1,836	+ 18.1%
Other	12,591	14,308	+ 13.6%
All Single-Family Homes	61,867	64,647	+ 4.5%

Condos

	8-2015	8-2016	Change
Single-Family Homes	3,309	3,296	- 0.4%
Condos	2,981	3,257	+ 9.3%
Other	1,765	2,031	+ 15.1%
Condos	1,554	1,836	+ 18.1%
Other	1,447	1,509	+ 4.3%
All Condos	11,056	11,929	+ 7.9%

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	10,989	11,829	+ 7.6%
3 Bedrooms	39,246	40,821	+ 4.0%
4 Bedrooms or More	23,609	24,895	+ 5.4%
All Bedroom Counts	74,110	77,837	+ 5.0%

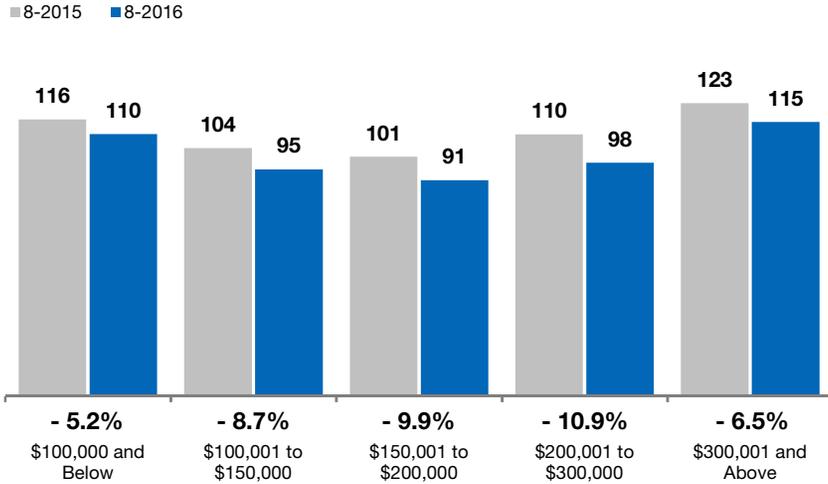
	8-2015	8-2016	Change
2 Bedrooms or Less	4,469	4,819	+ 7.8%
3 Bedrooms	34,594	35,720	+ 3.3%
4 Bedrooms or More	22,803	24,108	+ 5.7%
All Single-Family Homes	61,867	64,647	+ 4.5%
Condos	6,366	6,848	+ 7.6%
Other	3,959	4,324	+ 9.2%
Condos	469	465	- 0.9%
All Condos	11,056	11,929	+ 7.9%

Days on Market Until Sale

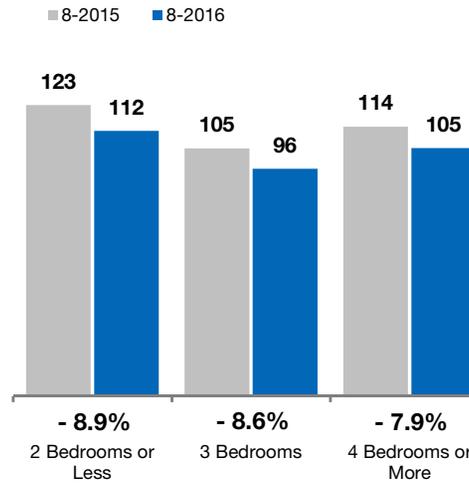
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



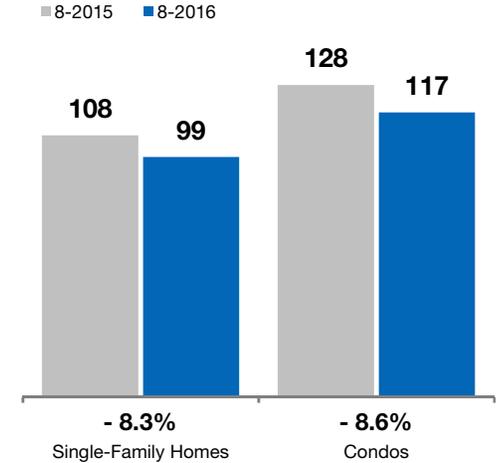
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	116	110	- 5.2%
\$100,001 to \$150,000	104	95	- 8.7%
\$150,001 to \$200,000	101	91	- 9.9%
\$200,001 to \$300,000	110	98	- 10.9%
\$300,001 and Above	123	115	- 6.5%
All Price Ranges	111	102	- 8.1%

Single-Family Homes

8-2015	8-2016	Change	8-2015	8-2016	Change
113	107	- 5.3%	131	121	- 7.6%
100	91	- 9.0%	120	111	- 7.5%
98	88	- 10.2%	118	108	- 8.5%
107	96	- 10.3%	138	118	- 14.5%
121	113	- 6.6%	145	133	- 8.3%
108	99	- 8.3%	128	117	- 8.6%

Condos

By Bedroom Count	8-2015	8-2016	Change
2 Bedrooms or Less	123	112	- 8.9%
3 Bedrooms	105	96	- 8.6%
4 Bedrooms or More	114	105	- 7.9%
All Bedroom Counts	111	102	- 8.1%

8-2015	8-2016	Change	8-2015	8-2016	Change
112	102	- 8.9%	131	119	- 9.2%
103	94	- 8.7%	121	111	- 8.3%
114	105	- 7.9%	129	111	- 14.0%
108	99	- 8.3%	128	117	- 8.6%

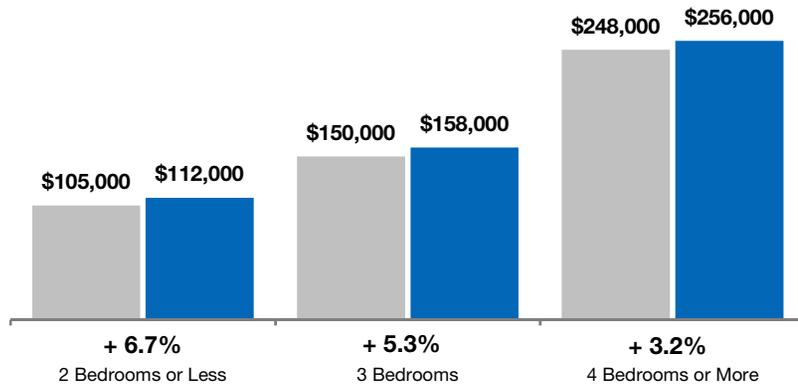
Median Sales Price

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



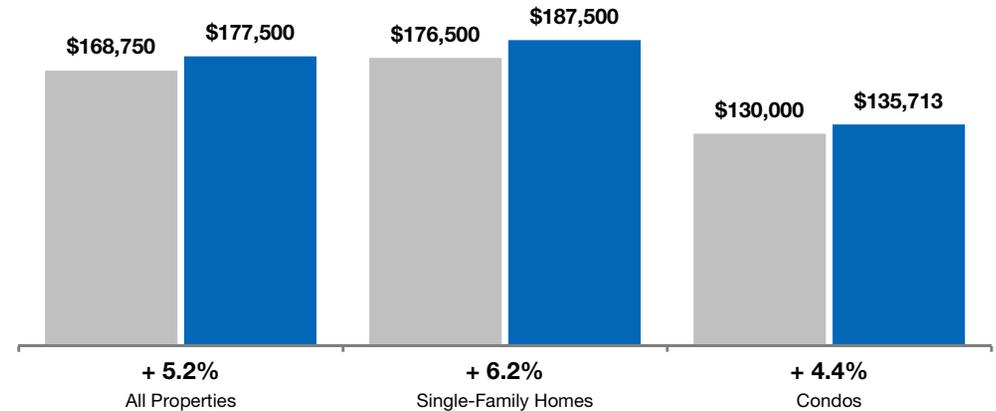
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	\$105,000	\$112,000	+ 6.7%
3 Bedrooms	\$150,000	\$158,000	+ 5.3%
4 Bedrooms or More	\$248,000	\$256,000	+ 3.2%
All Bedroom Counts	\$168,750	\$177,500	+ 5.2%

Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	\$91,000	\$105,000	+ 15.4%
3 Bedrooms	\$150,000	\$158,365	+ 5.6%
4 Bedrooms or More	\$249,900	\$257,630	+ 3.1%
All Bedroom Counts	\$176,500	\$187,500	+ 6.2%

Condos

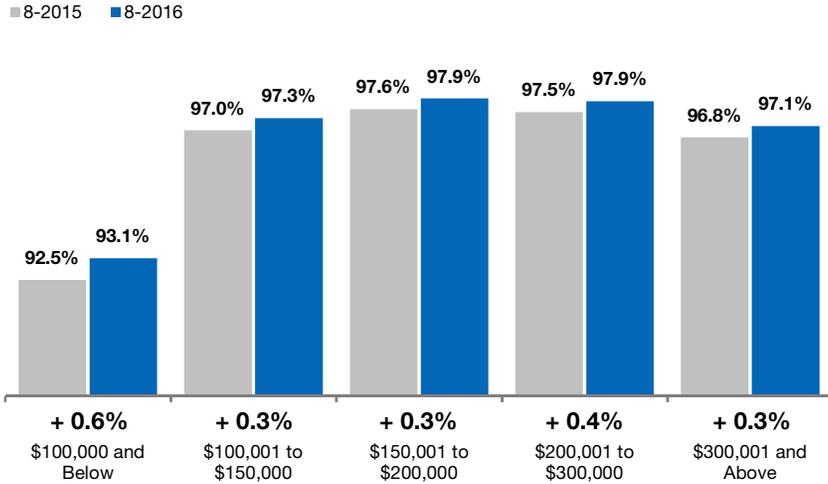
	8-2015	8-2016	Change
2 Bedrooms or Less	\$110,000	\$116,000	+ 5.5%
3 Bedrooms	\$169,500	\$172,000	+ 1.5%
4 Bedrooms or More	\$265,000	\$284,000	+ 7.2%
All Bedroom Counts	\$130,000	\$135,713	+ 4.4%

Percent of List Price Received

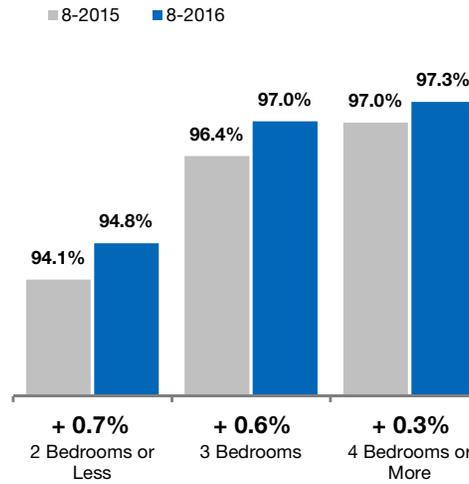
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



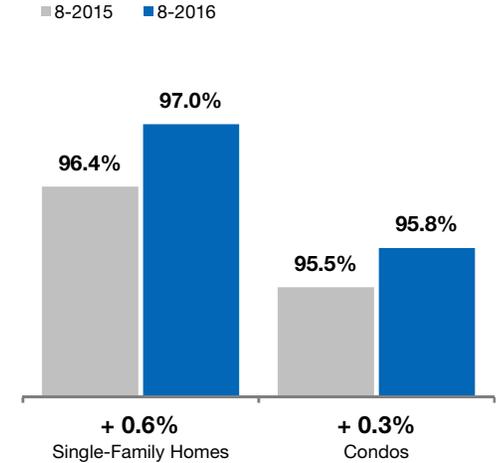
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	92.5%	93.1%	+ 0.6%
\$100,001 to \$150,000	97.0%	97.3%	+ 0.3%
\$150,001 to \$200,000	97.6%	97.9%	+ 0.3%
\$200,001 to \$300,000	97.5%	97.9%	+ 0.4%
\$300,001 and Above	96.8%	97.1%	+ 0.3%
All Price Ranges	96.2%	96.7%	+ 0.5%

Single-Family Homes

8-2015	8-2016	Change	8-2015	8-2016	Change
92.1%	92.9%	+ 0.9%	93.8%	93.9%	+ 0.1%
97.2%	97.6%	+ 0.4%	96.1%	96.5%	+ 0.4%
97.7%	98.1%	+ 0.4%	96.8%	97.1%	+ 0.3%
97.7%	98.0%	+ 0.3%	96.4%	96.5%	+ 0.1%
96.9%	97.2%	+ 0.3%	96.0%	96.5%	+ 0.5%
96.4%	97.0%	+ 0.6%	95.5%	95.8%	+ 0.3%

Condos

By Bedroom Count	8-2015	8-2016	Change
2 Bedrooms or Less	94.1%	94.8%	+ 0.7%
3 Bedrooms	96.4%	97.0%	+ 0.6%
4 Bedrooms or More	97.0%	97.3%	+ 0.3%
All Bedroom Counts	96.2%	96.7%	+ 0.5%

8-2015	8-2016	Change	8-2015	8-2016	Change
93.0%	94.2%	+ 1.3%	95.0%	95.3%	+ 0.3%
96.4%	97.0%	+ 0.6%	96.4%	96.8%	+ 0.4%
97.0%	97.4%	+ 0.4%	96.0%	96.5%	+ 0.5%
96.4%	97.0%	+ 0.6%	95.5%	95.8%	+ 0.3%

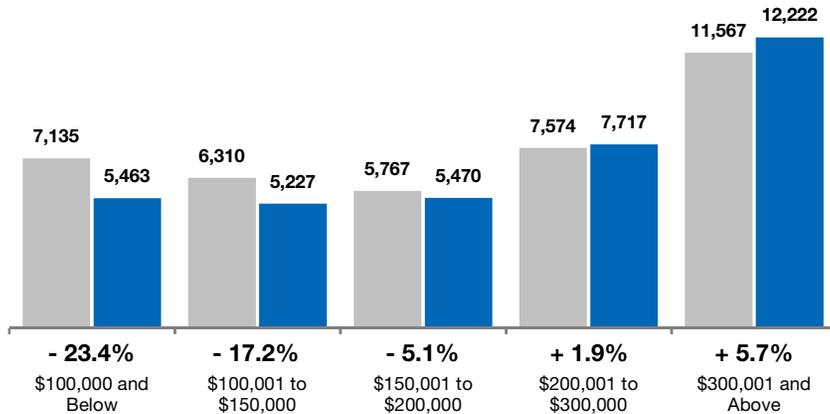
Inventory of Homes for Sale

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



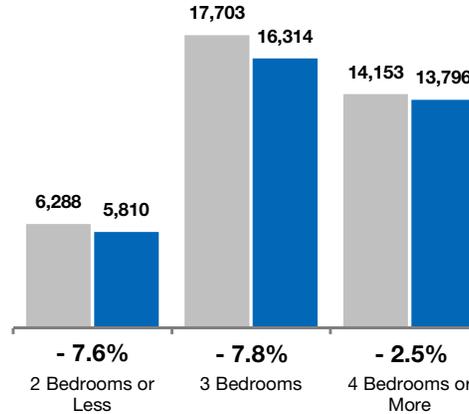
By Price Range

■ 8-2015 ■ 8-2016



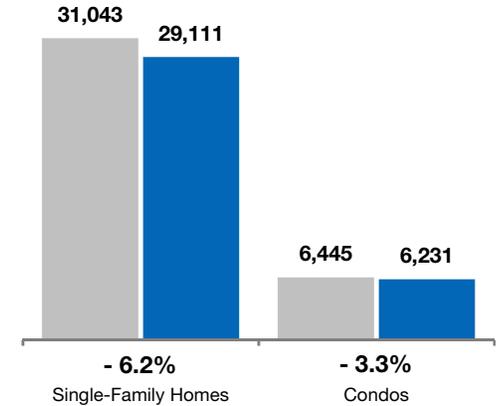
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	7,135	5,463	- 23.4%
\$100,001 to \$150,000	6,310	5,227	- 17.2%
\$150,001 to \$200,000	5,767	5,470	- 5.1%
\$200,001 to \$300,000	7,574	7,717	+ 1.9%
\$300,001 and Above	11,567	12,222	+ 5.7%
All Price Ranges	38,353	36,099	- 5.9%

Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	5,008	3,812	- 23.9%
3 Bedrooms	4,630	3,779	- 18.4%
4 Bedrooms or More	4,747	4,384	- 7.6%
	6,538	6,535	- 0.0%
	10,120	10,601	+ 4.8%
All Price Ranges	31,043	29,111	- 6.2%

Condos

	8-2015	8-2016	Change
	1,631	1,269	- 22.2%
	1,521	1,294	- 14.9%
	933	1,002	+ 7.4%
	967	1,106	+ 14.4%
	1,393	1,560	+ 12.0%
All Price Ranges	6,445	6,231	- 3.3%

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	6,288	5,810	- 7.6%
3 Bedrooms	17,703	16,314	- 7.8%
4 Bedrooms or More	14,153	13,796	- 2.5%
All Bedroom Counts	38,353	36,099	- 5.9%

	8-2015	8-2016	Change
2 Bedrooms or Less	2,369	2,192	- 7.5%
3 Bedrooms	15,047	13,664	- 9.2%
4 Bedrooms or More	13,626	13,255	- 2.7%
	310	349	+ 12.6%
All Bedroom Counts	31,043	29,111	- 6.2%

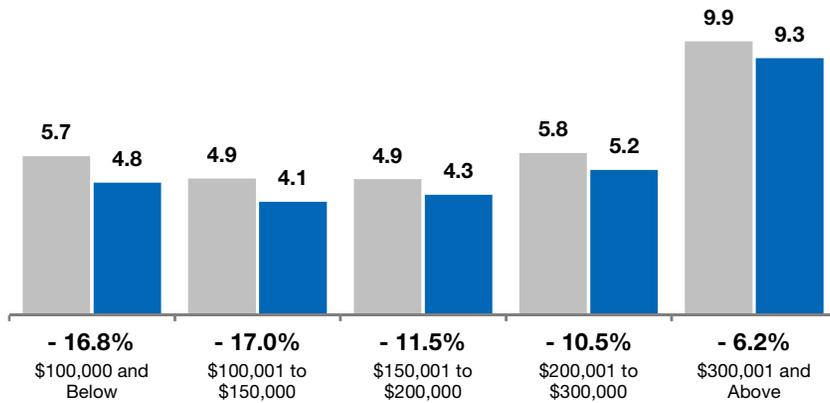
Months Supply of Inventory

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.**



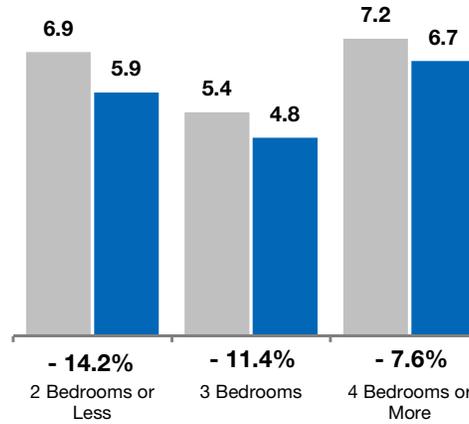
By Price Range

■ 8-2015 ■ 8-2016



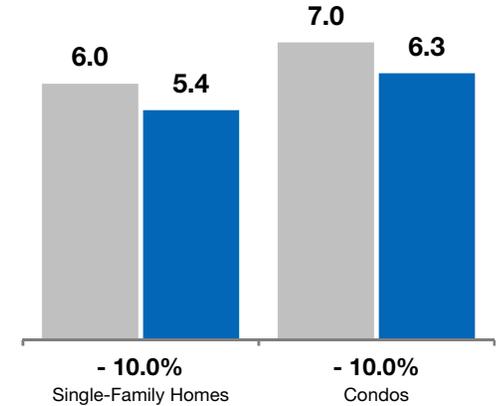
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	5.7	4.8	- 16.8%
\$100,001 to \$150,000	4.9	4.1	- 17.0%
\$150,001 to \$200,000	4.9	4.3	- 11.5%
\$200,001 to \$300,000	5.8	5.2	- 10.5%
\$300,001 and Above	9.9	9.3	- 6.2%
All Price Ranges	6.2	5.6	- 9.7%

Single-Family Homes

	8-2015	8-2016	Change
2 Bedrooms or Less	6.9	5.9	- 14.2%
3 Bedrooms	5.4	4.8	- 11.4%
4 Bedrooms or More	7.2	6.7	- 7.6%
All Bedroom Counts	6.2	5.6	- 9.7%

Condos

	8-2015	8-2016	Change
Single-Family Homes	6.0	5.4	- 10.0%
Condos	7.0	6.3	- 10.0%

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	6.9	5.9	- 14.2%
3 Bedrooms	5.4	4.8	- 11.4%
4 Bedrooms or More	7.2	6.7	- 7.6%
All Bedroom Counts	6.2	5.6	- 9.7%

	8-2015	8-2016	Change
Single-Family Homes	6.0	5.4	- 10.0%
Condos	7.0	6.3	- 10.0%