

# 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%**

**+ 7.6%**

**+ 8.6%**

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**

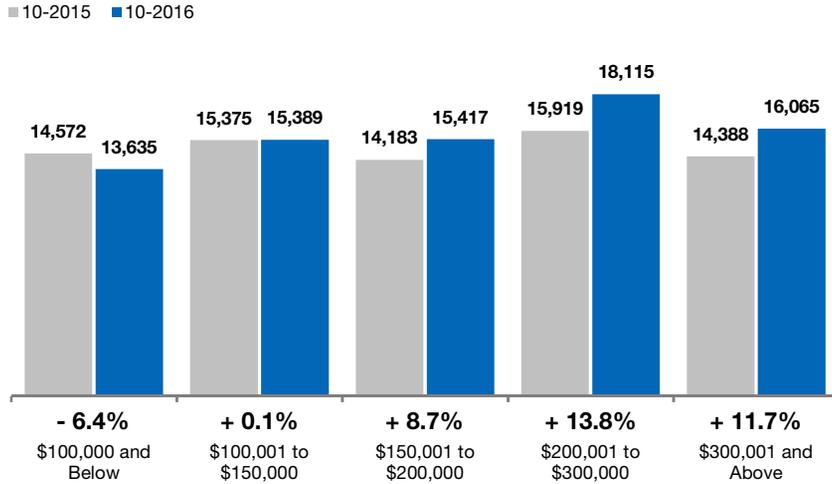
Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

# Pending Sales

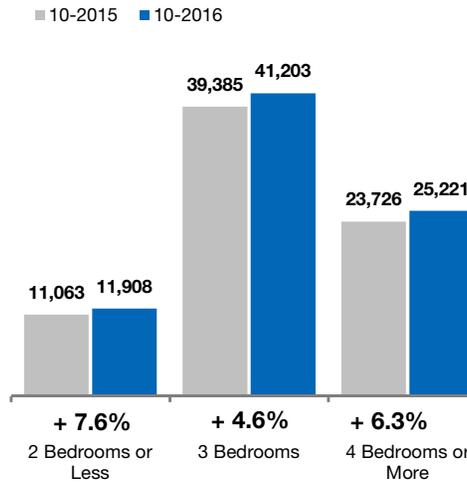
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



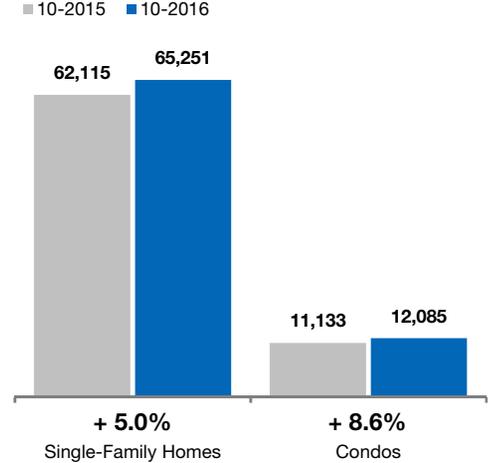
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	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%
<b>All Price Ranges</b>	<b>74,437</b>	<b>78,621</b>	<b>+ 5.6%</b>

### Single-Family Homes

10-2015	10-2016	Change	10-2015	10-2016	Change
10,452	9,516	- 9.0%	3,267	3,272	+ 0.2%
12,148	11,897	- 2.1%	3,056	3,256	+ 6.5%
12,317	13,221	+ 7.3%	1,796	2,101	+ 17.0%
14,281	16,145	+ 13.1%	1,570	1,893	+ 20.6%
12,917	14,472	+ 12.0%	1,444	1,563	+ 8.2%
<b>62,115</b>	<b>65,251</b>	<b>+ 5.0%</b>	<b>11,133</b>	<b>12,085</b>	<b>+ 8.6%</b>

### Condos

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%
<b>All Bedroom Counts</b>	<b>74,437</b>	<b>78,621</b>	<b>+ 5.6%</b>

10-2015	10-2016	Change	10-2015	10-2016	Change
4,477	4,868	+ 8.7%	6,428	6,879	+ 7.0%
34,711	35,973	+ 3.6%	3,978	4,421	+ 11.1%
22,926	24,410	+ 6.5%	465	496	+ 6.7%
<b>62,115</b>	<b>65,251</b>	<b>+ 5.0%</b>	<b>11,133</b>	<b>12,085</b>	<b>+ 8.6%</b>

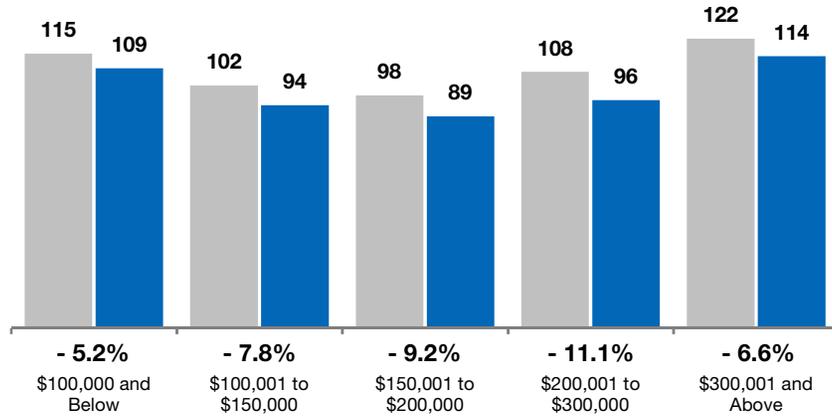
# Days on Market Until Sale

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



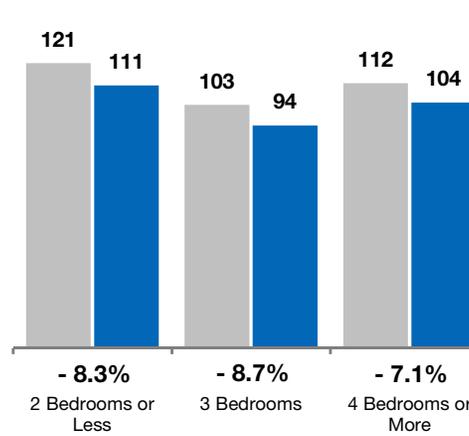
## By Price Range

■ 10-2015 ■ 10-2016



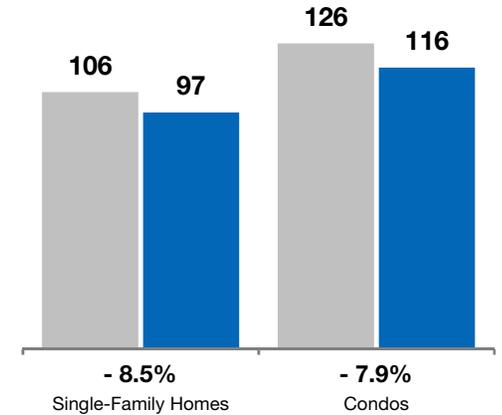
## By Bedroom Count

■ 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%
<b>All Price Ranges</b>	<b>109</b>	<b>100</b>	<b>- 8.3%</b>

### Single-Family Homes

	10-2015	10-2016	Change
2 Bedrooms or Less	112	106	- 5.4%
3 Bedrooms	98	89	- 9.2%
4 Bedrooms or More	96	86	- 10.4%
Single-Family Homes	104	94	- 9.6%
Condos	119	113	- 5.0%
<b>All Property Types</b>	<b>106</b>	<b>97</b>	<b>- 8.5%</b>

### Condos

#### 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%
<b>All Bedroom Counts</b>	<b>109</b>	<b>100</b>	<b>- 8.3%</b>

	10-2015	10-2016	Change
Single-Family Homes	110	101	- 8.2%
Condos	101	93	- 7.9%
Single-Family Homes	112	104	- 7.1%
Condos	123	114	- 7.3%
<b>All Property Types</b>	<b>106</b>	<b>97</b>	<b>- 8.5%</b>

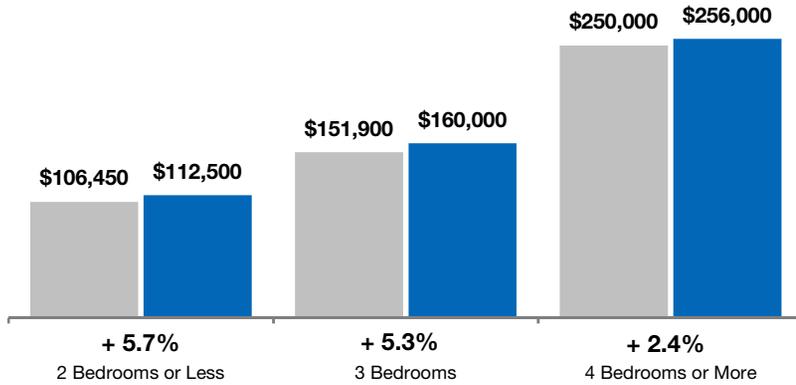
# Median Sales Price

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



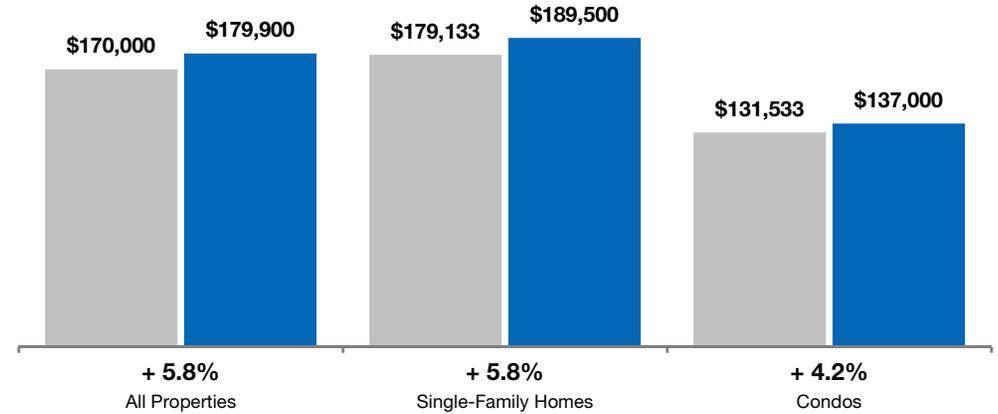
## By Bedroom Count

■ 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%
<b>All Bedroom Counts</b>	<b>\$170,000</b>	<b>\$179,900</b>	<b>+ 5.8%</b>

### 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%
<b>All Single-Family Homes</b>	<b>\$179,133</b>	<b>\$189,500</b>	<b>+ 5.8%</b>	<b>\$131,533</b>	<b>\$137,000</b>	<b>+ 4.2%</b>

### Condos

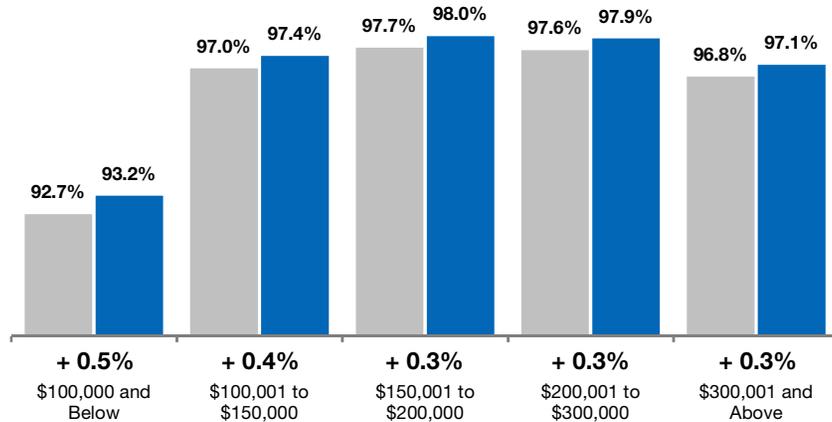
# Percent of List Price Received

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.**



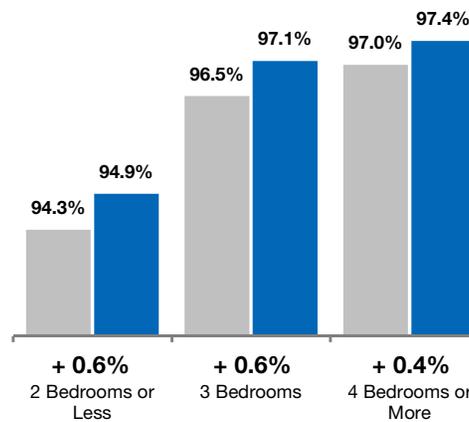
## By Price Range

■ 10-2015 ■ 10-2016



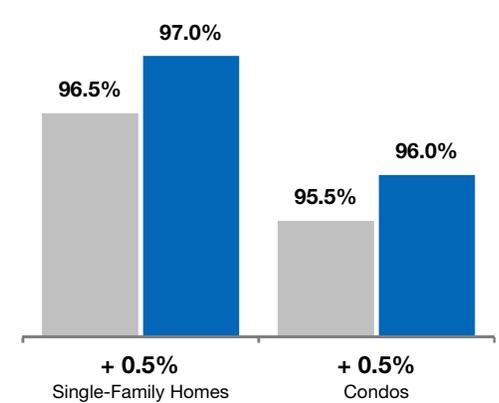
## By Bedroom Count

■ 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%
<b>All Price Ranges</b>	<b>96.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>

### Single-Family Homes

	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%
<b>All Bedroom Counts</b>	<b>96.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>

### Condos

#### 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%
<b>All Bedroom Counts</b>	<b>96.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>

	10-2015	10-2016	Change
Single-Family Homes	96.5%	97.0%	+ 0.5%
Condos	95.5%	96.0%	+ 0.5%

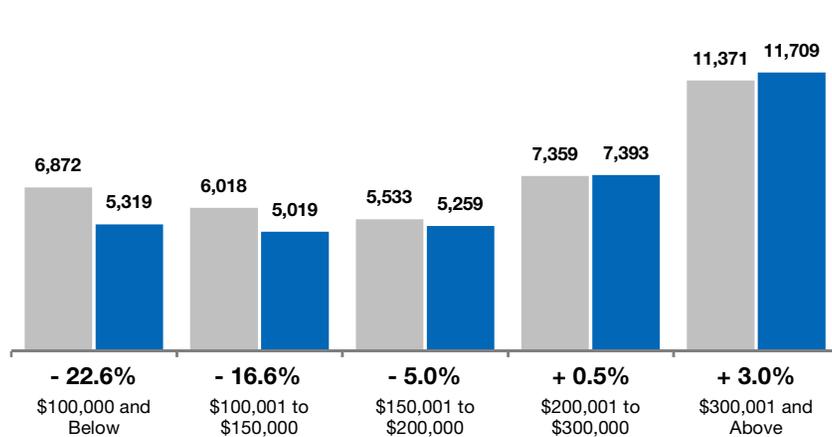
# Inventory of Homes for Sale

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



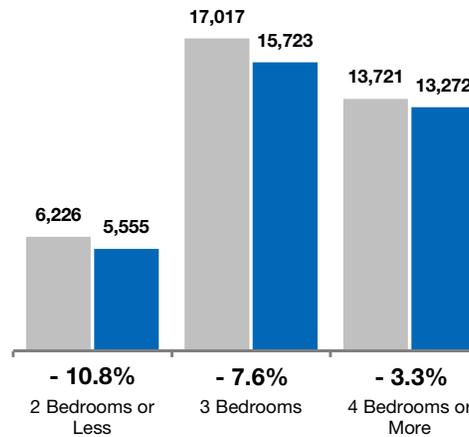
## By Price Range

■ 10-2015 ■ 10-2016



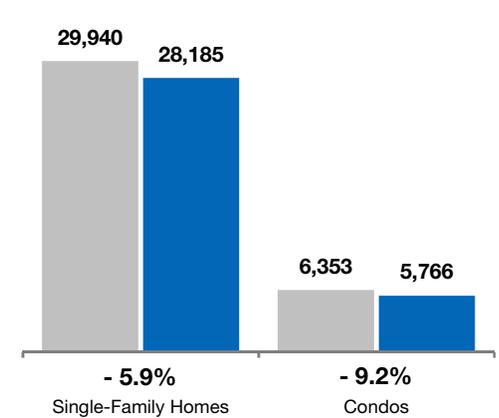
## By Bedroom Count

■ 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%
<b>All Price Ranges</b>	<b>37,153</b>	<b>34,699</b>	<b>- 6.6%</b>

### Single-Family Homes

	10-2015	10-2016	Change
2 Bedrooms or Less	4,813	3,733	- 22.4%
3 Bedrooms	4,403	3,690	- 16.2%
4 Bedrooms or More	4,475	4,289	- 4.2%
	6,310	6,247	- 1.0%
	9,939	10,226	+ 2.9%
<b>All Single-Family Homes</b>	<b>29,940</b>	<b>28,185</b>	<b>- 5.9%</b>

### 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%
<b>All Condos</b>	<b>6,353</b>	<b>5,766</b>	<b>- 9.2%</b>

#### 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%
<b>All Bedroom Counts</b>	<b>37,153</b>	<b>34,699</b>	<b>- 6.6%</b>

	10-2015	10-2016	Change
2 Bedrooms or Less	2,320	2,178	- 6.1%
3 Bedrooms	14,410	13,269	- 7.9%
4 Bedrooms or More	13,209	12,736	- 3.6%
<b>All Single-Family Homes</b>	<b>29,940</b>	<b>28,185</b>	<b>- 5.9%</b>

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

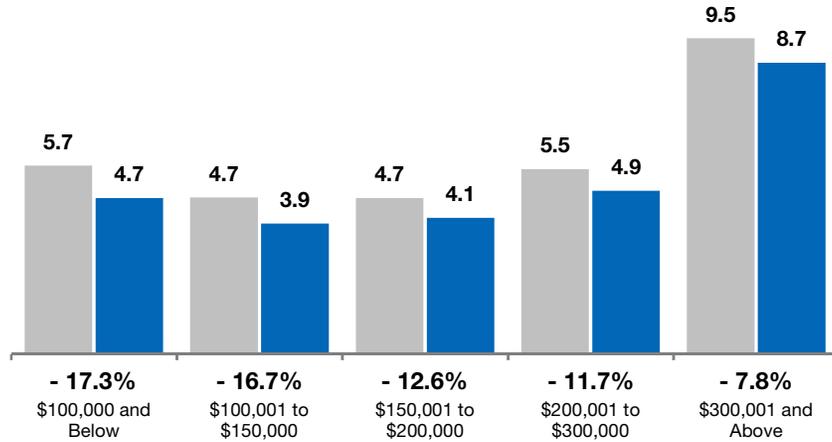
# Months Supply of Inventory

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.**



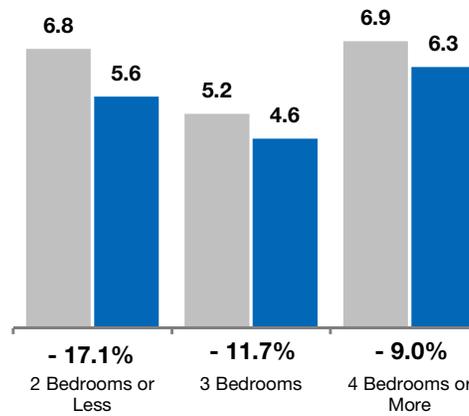
## By Price Range

■ 10-2015 ■ 10-2016



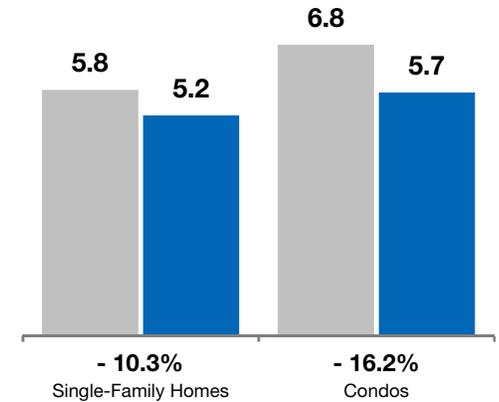
## By Bedroom Count

■ 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%
<b>All Price Ranges</b>	<b>6.0</b>	<b>5.3</b>	<b>- 11.7%</b>

### Single-Family Homes

	10-2015	10-2016	Change
2 Bedrooms or Less	5.5	4.7	- 14.8%
3 Bedrooms	4.3	3.7	- 14.4%
4 Bedrooms or More	4.4	3.9	- 10.7%
Condos	5.3	4.6	- 12.4%
Single-Family Homes	9.2	8.5	- 8.2%
<b>All Single-Family Homes</b>	<b>5.8</b>	<b>5.2</b>	<b>- 10.3%</b>

### Condos

	10-2015	10-2016	Change
Single-Family Homes	5.7	4.4	- 23.8%
Condos	5.7	4.3	- 24.2%
4 Bedrooms or More	6.5	5.1	- 20.8%
3 Bedrooms	7.5	6.8	- 9.6%
2 Bedrooms or Less	11.5	10.9	- 4.5%
<b>All Condos</b>	<b>6.8</b>	<b>5.7</b>	<b>- 16.2%</b>

#### 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%
<b>All Bedroom Counts</b>	<b>6.0</b>	<b>5.3</b>	<b>- 11.7%</b>

	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%
Condos	7.7	8.2	+ 5.7%
<b>All Single-Family Homes</b>	<b>5.8</b>	<b>5.2</b>	<b>- 10.3%</b>