

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## August 2018

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Pending Sales in the Western Upstate region were up 0.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 12.1 percent.

The overall Median Sales Price was up 5.0 percent to \$170,100. The property type with the largest price gain was the Condos segment, where prices increased 8.1 percent to \$127,250. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 76 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 127 days.

Market-wide, inventory levels were down 0.6 percent. The property type that gained the most inventory was the Condos segment, where it increased 28.7 percent. That amounts to 5.0 months supply for Single-Family homes and 5.1 months supply for Condos.

## Quick Facts

**+ 12.1%**

**+ 3.4%**

**+ 0.3%**

Price Range With the  
Strongest Sales:

**\$300,001 and Above**

Bedroom Count With  
Strongest Sales:

**2 Bedrooms or Less**

Property Type With  
Strongest Sales:

**Single-Family**

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>



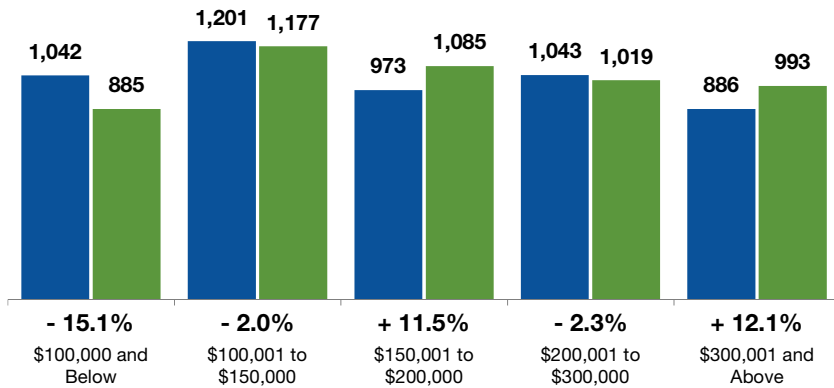
# Pending Sales

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



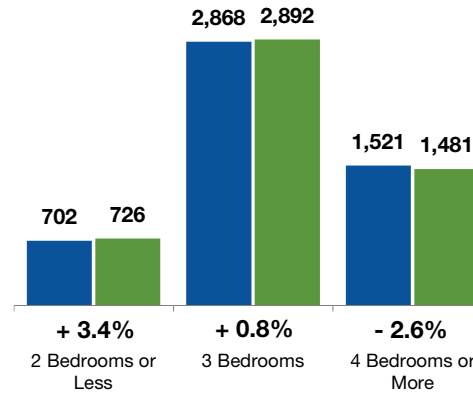
## By Price Range

■ 8-2017 ■ 8-2018



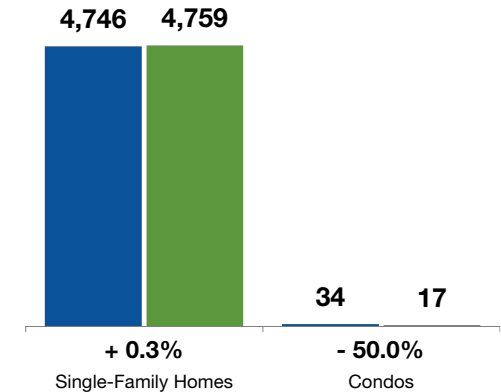
## By Bedroom Count

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$100,000 and Below	1,042	885	- 15.1%
\$100,001 to \$150,000	1,201	1,177	- 2.0%
\$150,001 to \$200,000	973	1,085	+ 11.5%
\$200,001 to \$300,000	1,043	1,019	- 2.3%
\$300,001 and Above	886	993	+ 12.1%
<b>All Price Ranges</b>	<b>5,145</b>	<b>5,159</b>	<b>+ 0.3%</b>

### Single-Family Homes

	8-2017	8-2018	Change
2 Bedrooms or Less	924	793	- 14.2%
3 Bedrooms	1,049	1,007	- 4.0%
4 Bedrooms or More	929	1,032	+ 11.1%
	987	965	- 2.2%
	857	962	+ 12.3%
<b>All Single-Family Homes</b>	<b>4,746</b>	<b>4,759</b>	<b>+ 0.3%</b>

### Condos

	8-2017	8-2018	Change
	11	7	- 36.4%
	7	3	- 57.1%
	5	3	- 40.0%
	8	3	- 62.5%
	3	1	- 66.7%
<b>All Condos</b>	<b>34</b>	<b>17</b>	<b>- 50.0%</b>

#### By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	702	726	+ 3.4%
3 Bedrooms	2,868	2,892	+ 0.8%
4 Bedrooms or More	1,521	1,481	- 2.6%
<b>All Bedroom Counts</b>	<b>5,145</b>	<b>5,159</b>	<b>+ 0.3%</b>

	8-2017	8-2018	Change
2 Bedrooms or Less	541	541	0.0%
3 Bedrooms	2,734	2,754	+ 0.7%
4 Bedrooms or More	1,420	1,406	- 1.0%
<b>All Single-Family Homes</b>	<b>4,746</b>	<b>4,759</b>	<b>+ 0.3%</b>

	8-2017	8-2018	Change
	16	11	- 31.3%
	10	5	- 50.0%
	8	1	- 87.5%
<b>All Condos</b>	<b>34</b>	<b>17</b>	<b>- 50.0%</b>

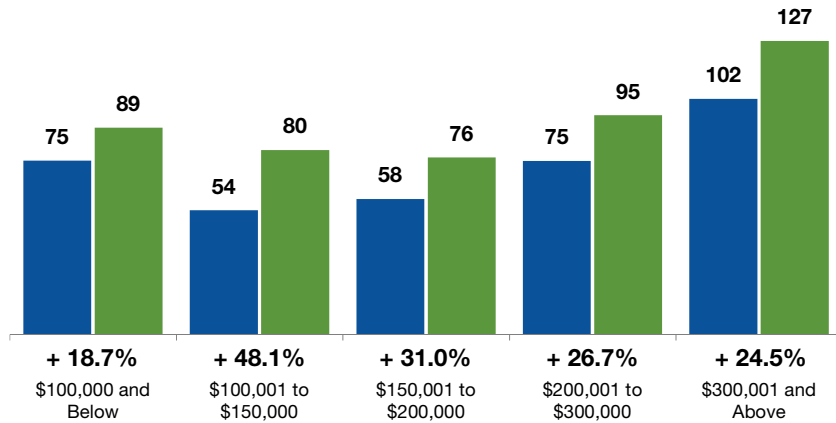
# Days on Market Until Sale

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



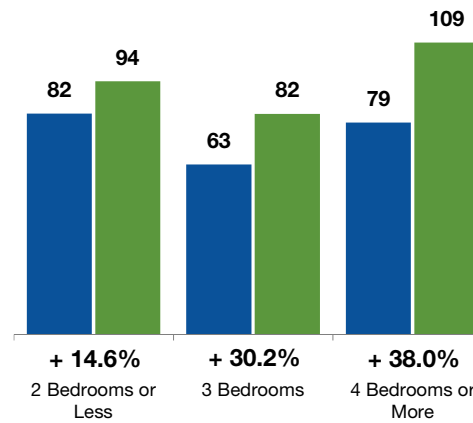
## By Price Range

■ 8-2017 ■ 8-2018



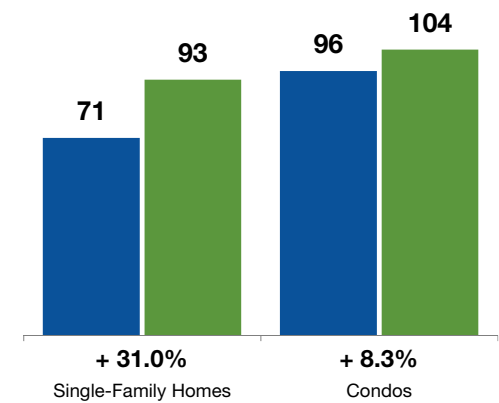
## By Bedroom Count

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$100,000 and Below	75	89	+ 18.7%
\$100,001 to \$150,000	54	80	+ 48.1%
\$150,001 to \$200,000	58	76	+ 31.0%
\$200,001 to \$300,000	75	95	+ 26.7%
\$300,001 and Above	102	127	+ 24.5%
<b>All Price Ranges</b>	<b>71</b>	<b>92</b>	<b>+ 29.6%</b>

### Single-Family Homes

	8-2017	8-2018	Change
\$100,000 and Below	75	88	+ 17.3%
\$100,001 to \$150,000	54	80	+ 48.1%
\$150,001 to \$200,000	57	74	+ 29.8%
\$200,001 to \$300,000	74	95	+ 28.4%
\$300,001 and Above	102	129	+ 26.5%
<b>All Price Ranges</b>	<b>71</b>	<b>93</b>	<b>+ 31.0%</b>

### Condos

	8-2017	8-2018	Change
\$100,000 and Below	107	70	- 34.6%
\$100,001 to \$150,000	89	138	+ 55.1%
\$150,001 to \$200,000	13	142	+ 992.3%
\$200,001 to \$300,000	57	90	+ 57.9%
\$300,001 and Above	146	75	- 48.6%
<b>All Price Ranges</b>	<b>96</b>	<b>104</b>	<b>+ 8.3%</b>

#### By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	82	94	+ 14.6%
3 Bedrooms	63	82	+ 30.2%
4 Bedrooms or More	79	109	+ 38.0%
<b>All Bedroom Counts</b>	<b>71</b>	<b>92</b>	<b>+ 29.6%</b>

	8-2017	8-2018	Change
2 Bedrooms or Less	87	91	+ 4.6%
3 Bedrooms	62	82	+ 32.3%
4 Bedrooms or More	81	112	+ 38.3%
<b>All Bedroom Counts</b>	<b>71</b>	<b>93</b>	<b>+ 31.0%</b>

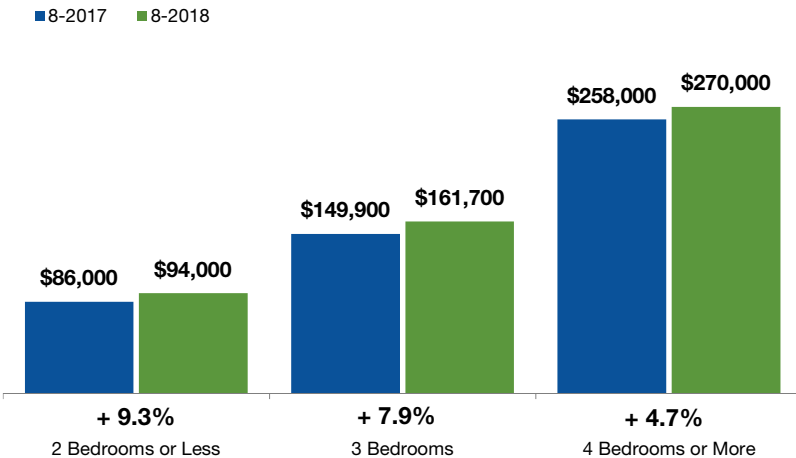
	8-2017	8-2018	Change
2 Bedrooms or Less	96	114	+ 18.8%
3 Bedrooms	117	100	- 14.5%
4 Bedrooms or More	59	85	+ 44.1%
<b>All Bedroom Counts</b>	<b>96</b>	<b>104</b>	<b>+ 8.3%</b>

# Median Sales Price

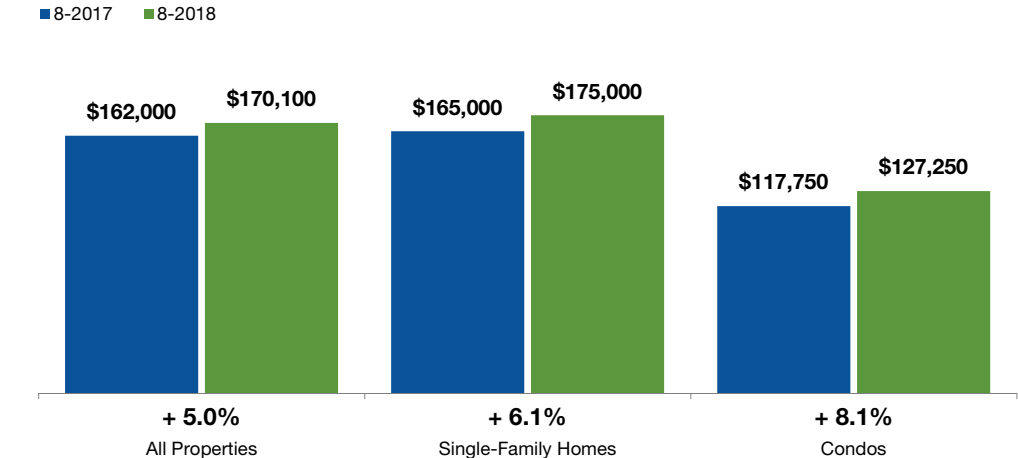
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	\$86,000	\$94,000	+ 9.3%
3 Bedrooms	\$149,900	\$161,700	+ 7.9%
4 Bedrooms or More	\$258,000	\$270,000	+ 4.7%
<b>All Bedroom Counts</b>	<b>\$162,000</b>	<b>\$170,100</b>	<b>+ 5.0%</b>

### Single-Family Homes

8-2017	8-2018	Change	8-2017	8-2018	Change
\$80,000	\$90,000	+ 12.5%	\$103,000	\$114,000	+ 10.7%
\$149,900	\$162,000	+ 8.1%	\$134,450	\$140,000	+ 4.1%
\$267,000	\$278,900	+ 4.5%	\$115,500	\$122,000	+ 5.6%
<b>\$165,000</b>	<b>\$175,000</b>	<b>+ 6.1%</b>	<b>\$117,750</b>	<b>\$127,250</b>	<b>+ 8.1%</b>

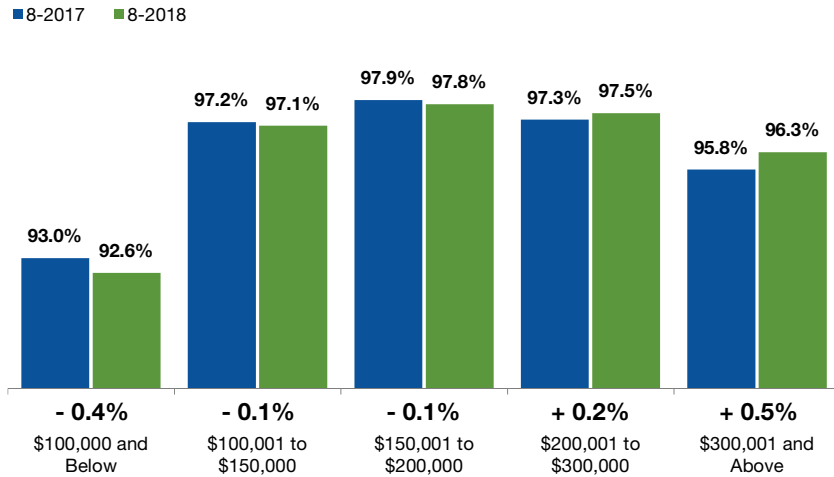
### Condos

# Percent of List Price Received

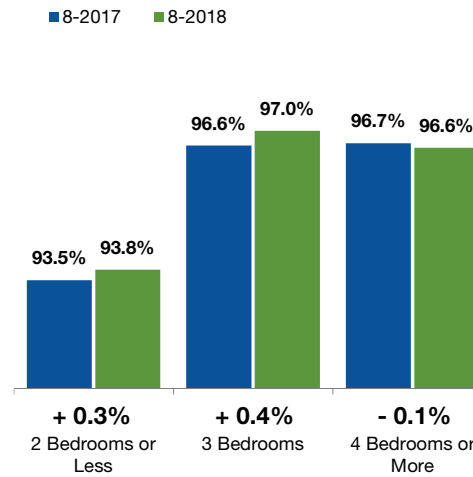
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



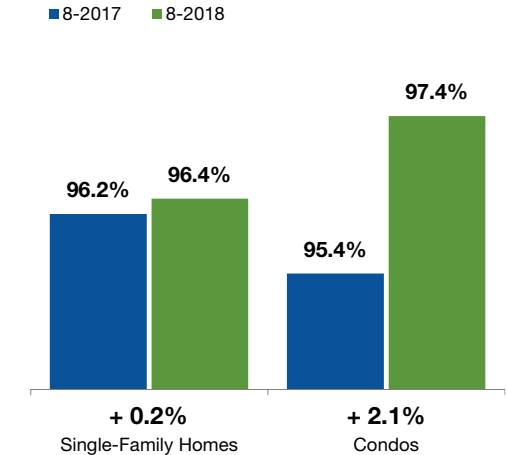
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	93.0%	92.6%	- 0.4%
\$100,001 to \$150,000	97.2%	97.1%	- 0.1%
\$150,001 to \$200,000	97.9%	97.8%	- 0.1%
\$200,001 to \$300,000	97.3%	97.5%	+ 0.2%
\$300,001 and Above	95.8%	96.3%	+ 0.5%
<b>All Price Ranges</b>	<b>96.2%</b>	<b>96.4%</b>	<b>+ 0.2%</b>

### Single-Family Homes

8-2017	8-2018	Change
92.7%	92.2%	- 0.5%
97.3%	97.2%	- 0.1%
98.0%	97.8%	- 0.2%
97.2%	97.5%	+ 0.3%
95.7%	96.2%	+ 0.5%
<b>96.2%</b>	<b>96.4%</b>	<b>+ 0.2%</b>

### Condos

8-2017	8-2018	Change
93.9%	96.9%	+ 3.2%
96.5%	97.3%	+ 0.8%
93.1%	97.6%	+ 4.8%
96.5%	98.1%	+ 1.7%
95.0%	97.0%	+ 2.1%
<b>95.4%</b>	<b>97.4%</b>	<b>+ 2.1%</b>

### By Bedroom Count

8-2017	8-2018	Change
93.5%	93.8%	+ 0.3%
96.6%	97.0%	+ 0.4%
96.7%	96.6%	- 0.1%
<b>96.2%</b>	<b>96.4%</b>	<b>+ 0.2%</b>

8-2017	8-2018	Change
92.8%	93.1%	+ 0.3%
96.6%	97.0%	+ 0.4%
96.6%	96.6%	0.0%
<b>96.2%</b>	<b>96.4%</b>	<b>+ 0.2%</b>

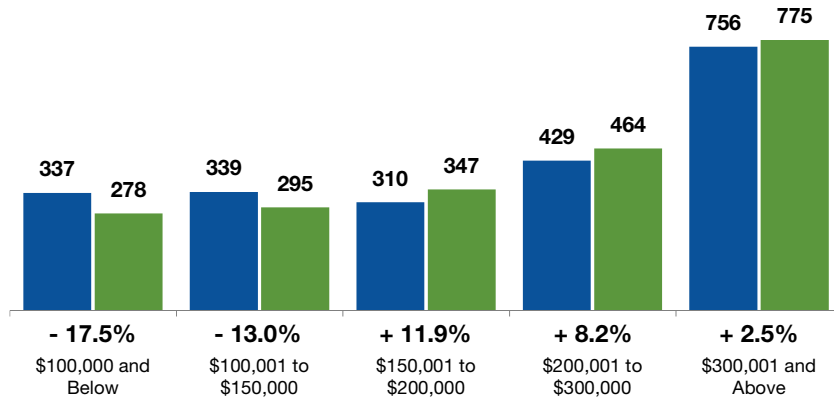
# Inventory of Homes for Sale

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



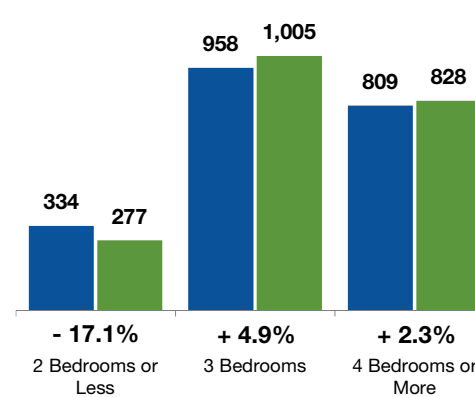
## By Price Range

■ 8-2017 ■ 8-2018



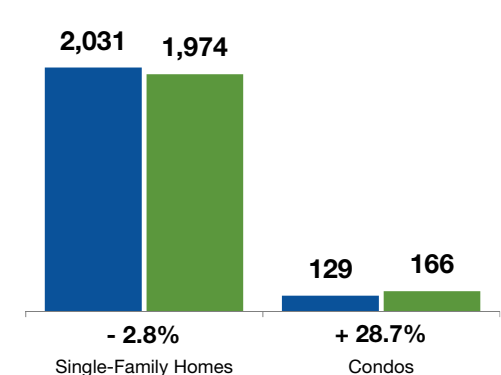
## By Bedroom Count

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	337	278	- 17.5%
\$100,001 to \$150,000	339	295	- 13.0%
\$150,001 to \$200,000	310	347	+ 11.9%
\$200,001 to \$300,000	429	464	+ 8.2%
\$300,001 and Above	756	775	+ 2.5%
<b>All Price Ranges</b>	<b>2,171</b>	<b>2,159</b>	<b>- 0.6%</b>

### Single-Family Homes

8-2017	8-2018	Change	8-2017	8-2018	Change
294	223	- 24.1%	38	43	+ 13.2%
288	250	- 13.2%	48	44	- 8.3%
289	307	+ 6.2%	20	38	+ 90.0%
411	440	+ 7.1%	16	24	+ 50.0%
749	754	+ 0.7%	7	17	+ 142.9%
<b>2,031</b>	<b>1,974</b>	<b>- 2.8%</b>	<b>129</b>	<b>166</b>	<b>+ 28.7%</b>

### Condos

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	334	277	- 17.1%
3 Bedrooms	958	1,005	+ 4.9%
4 Bedrooms or More	809	828	+ 2.3%
<b>All Bedroom Counts</b>	<b>2,171</b>	<b>2,159</b>	<b>- 0.6%</b>

8-2017	8-2018	Change	8-2017	8-2018	Change
256	212	- 17.2%	72	53	- 26.4%
910	931	+ 2.3%	45	70	+ 55.6%
795	782	- 1.6%	12	43	+ 258.3%
<b>2,031</b>	<b>1,974</b>	<b>- 2.8%</b>	<b>129</b>	<b>166</b>	<b>+ 28.7%</b>

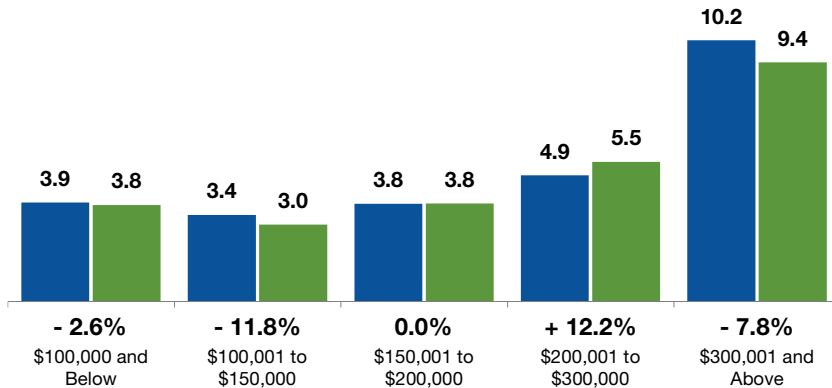
# Months Supply of Inventory

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.**



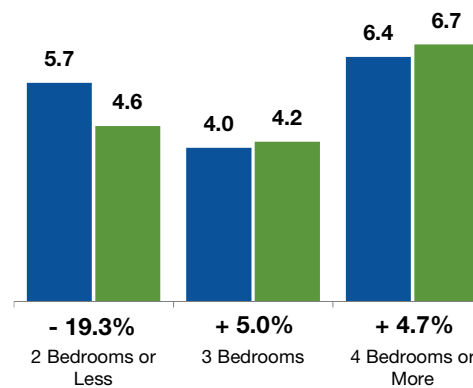
## By Price Range

■ 8-2017 ■ 8-2018



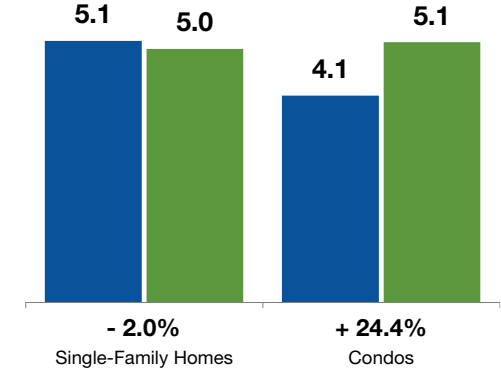
## By Bedroom Count

■ 8-2017 ■ 8-2018



## By Property Type

■ 8-2017 ■ 8-2018



### All Properties

#### By Price Range

	8-2017	8-2018	Change
\$100,000 and Below	3.9	3.8	- 2.6%
\$100,001 to \$150,000	3.4	3.0	- 11.8%
\$150,001 to \$200,000	3.8	3.8	0.0%
\$200,001 to \$300,000	4.9	5.5	+ 12.2%
\$300,001 and Above	10.2	9.4	- 7.8%
<b>All Price Ranges</b>	<b>5.1</b>	<b>5.0</b>	<b>- 2.0%</b>

### Single-Family Homes

	8-2017	8-2018	Change
2 Bedrooms or Less	5.7	4.6	- 19.3%
3 Bedrooms	4.0	4.2	+ 5.0%
4 Bedrooms or More	6.4	6.7	+ 4.7%
<b>All Single-Family Homes</b>	<b>5.1</b>	<b>5.0</b>	<b>- 2.0%</b>

### Condos

	8-2017	8-2018	Change
1 Bedroom	4.1	5.8	+ 41.5%
2 Bedrooms	4.0	3.2	- 20.0%
3 Bedrooms	5.5	8.0	+ 45.5%
4 Bedrooms	3.5	5.0	+ 42.9%
5 Bedrooms	2.7	6.0	+ 122.2%
<b>All Condos</b>	<b>4.1</b>	<b>5.1</b>	<b>+ 24.4%</b>

#### By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	5.7	4.6	- 19.3%
3 Bedrooms	4.0	4.2	+ 5.0%
4 Bedrooms or More	6.4	6.7	+ 4.7%
<b>All Bedroom Counts</b>	<b>5.1</b>	<b>5.0</b>	<b>- 2.0%</b>

	8-2017	8-2018	Change
1 Bedroom	5.5	3.6	- 34.5%
2 Bedrooms	4.4	6.1	+ 38.6%
3 Bedrooms	6.7	6.7	0.0%
4 Bedrooms	1.5	7.1	+ 373.3%
<b>All Condos</b>	<b>4.1</b>	<b>5.1</b>	<b>+ 24.4%</b>