

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2019

Housing supply has continued to struggle to replenish itself in most markets across the U.S., which is contributing to an overall decline in sales. Yet low inventory is not the only slowing factor in a buying environment with historically high prices. For the 12-month period spanning April 2018 through March 2019, Pending Sales in the Western Upstate region were down 2.1 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 8.3 percent.

The overall Median Sales Price was up 5.4 percent to \$174,900. The property type with the largest price gain was the Condos segment, where prices increased 9.6 percent to \$133,750. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 95 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 133 days.

Market-wide, inventory levels were up 7.7 percent. The property type that gained the most inventory was the Condos segment, where it increased 45.2 percent. That amounts to 4.3 months supply for Single-Family homes and 5.8 months supply for Condos.

Quick Facts

+ 8.3%

- 2.1%

- 2.0%

Price Range With the
Strongest Sales:
\$200,001 to \$300,000

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family

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

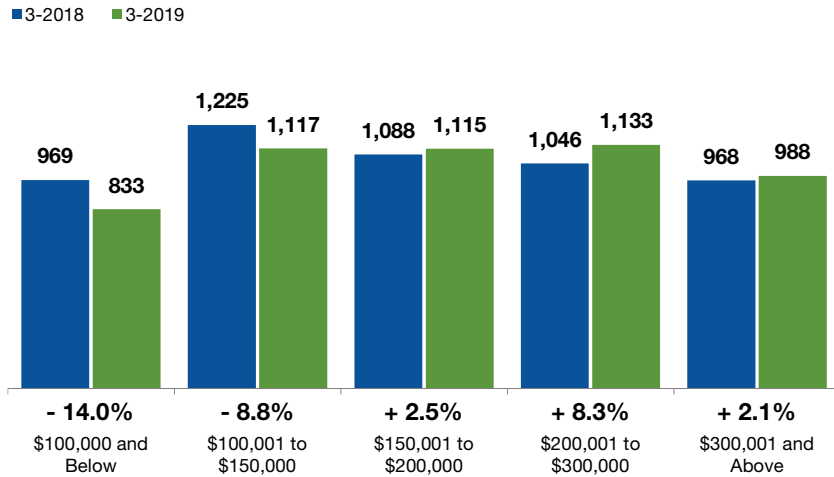


Pending Sales

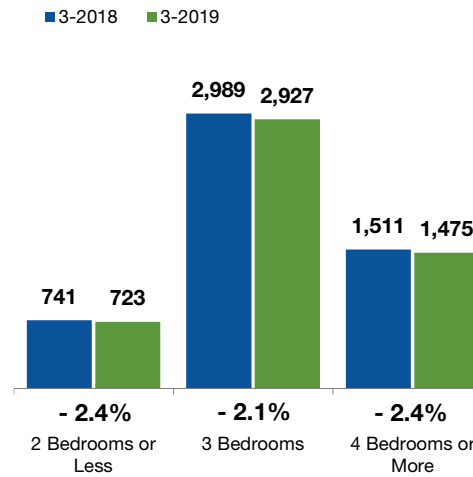
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



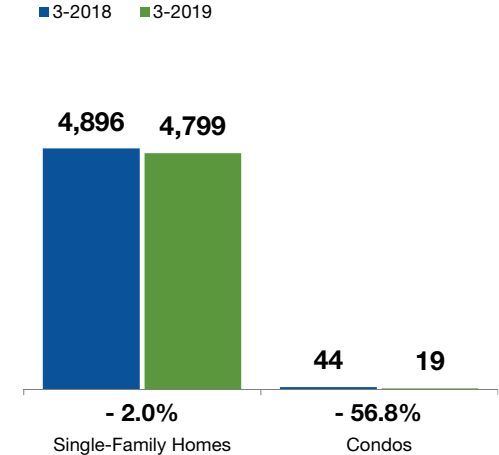
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	969	833	- 14.0%
\$100,001 to \$150,000	1,225	1,117	- 8.8%
\$150,001 to \$200,000	1,088	1,115	+ 2.5%
\$200,001 to \$300,000	1,046	1,133	+ 8.3%
\$300,001 and Above	968	988	+ 2.1%
All Price Ranges	5,296	5,186	- 2.1%

Single-Family Homes

3-2018	3-2019	Change	3-2018	3-2019	Change
871	740	- 15.0%	9	4	- 55.6%
1,057	991	- 6.2%	20	8	- 60.0%
1,034	1,045	+ 1.1%	6	3	- 50.0%
1,000	1,070	+ 7.0%	5	1	- 80.0%
934	953	+ 2.0%	4	3	- 25.0%
4,896	4,799	- 2.0%	44	19	- 56.8%

Condos

By Bedroom Count	3-2018	3-2019	Change
2 Bedrooms or Less	741	723	- 2.4%
3 Bedrooms	2,989	2,927	- 2.1%
4 Bedrooms or More	1,511	1,475	- 2.4%
All Bedroom Counts	5,296	5,186	- 2.1%

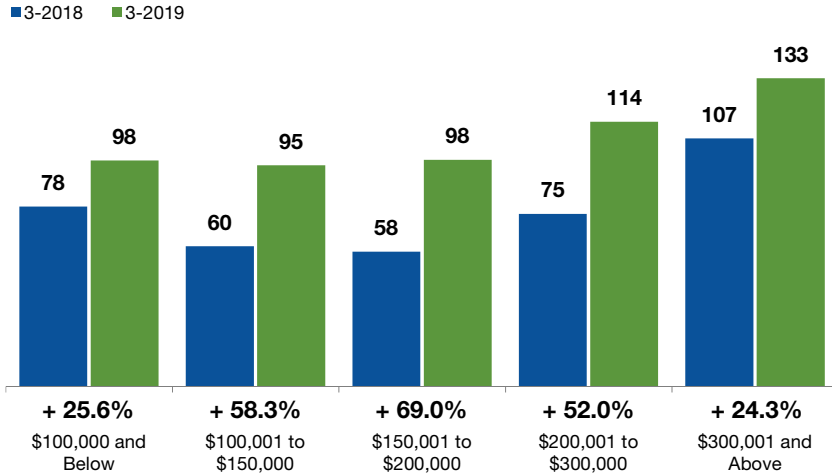
3-2018	3-2019	Change	3-2018	3-2019	Change
562	545	- 3.0%	19	11	- 42.1%
2,855	2,791	- 2.2%	18	4	- 77.8%
1,425	1,403	- 1.5%	7	4	- 42.9%
4,896	4,799	- 2.0%	44	19	- 56.8%

Days on Market Until Sale

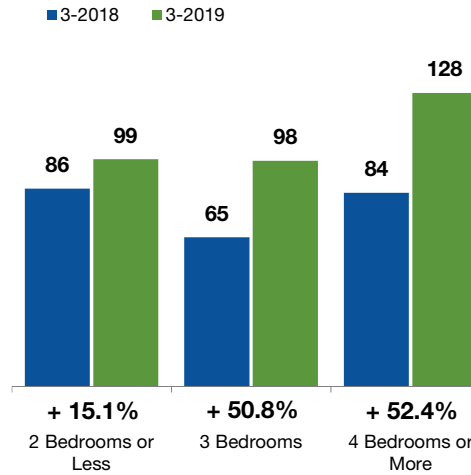
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



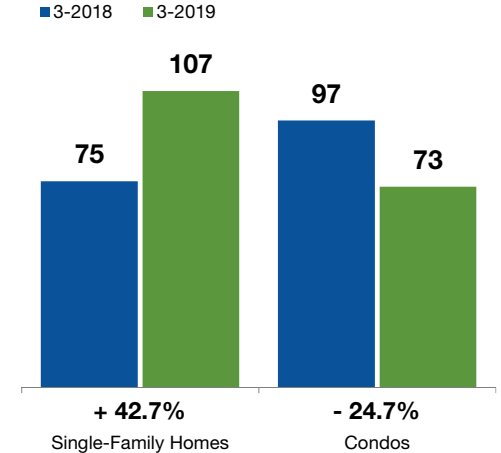
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	78	98	+ 25.6%
\$100,001 to \$150,000	60	95	+ 58.3%
\$150,001 to \$200,000	58	98	+ 69.0%
\$200,001 to \$300,000	75	114	+ 52.0%
\$300,001 and Above	107	133	+ 24.3%
All Price Ranges	74	107	+ 44.6%

Single-Family Homes

3-2018	3-2019	Change
78	96	+ 23.1%
62	94	+ 51.6%
56	97	+ 73.2%
74	114	+ 54.1%
108	135	+ 25.0%
75	107	+ 42.7%

Condos

3-2018	3-2019	Change
67	46	- 31.3%
95	74	- 22.1%
156	83	- 46.8%
63	133	+ 111.1%
0	71	0.0%
97	73	- 24.7%

By Bedroom Count

3-2018	3-2019	Change
86	99	+ 15.1%
65	98	+ 50.8%
84	128	+ 52.4%
74	107	+ 44.6%

3-2018	3-2019	Change
88	97	+ 10.2%
64	98	+ 53.1%
87	128	+ 47.1%
75	107	+ 42.7%

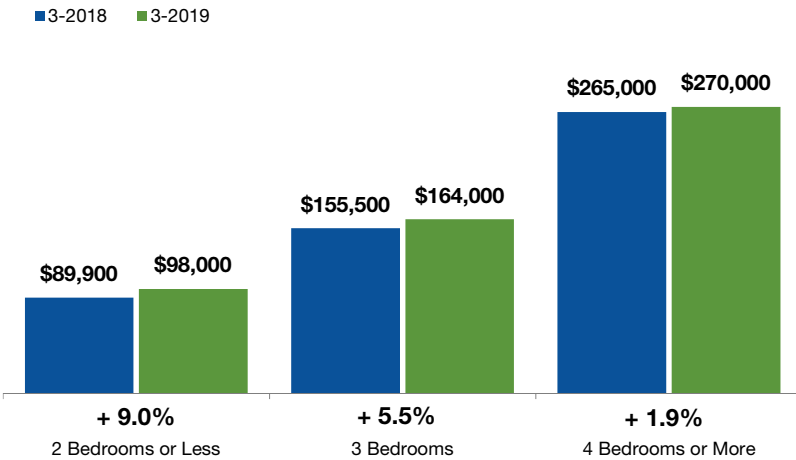
3-2018	3-2019	Change
107	59	- 44.9%
94	104	+ 10.6%
85	74	- 12.9%
97	73	- 24.7%

Median Sales Price

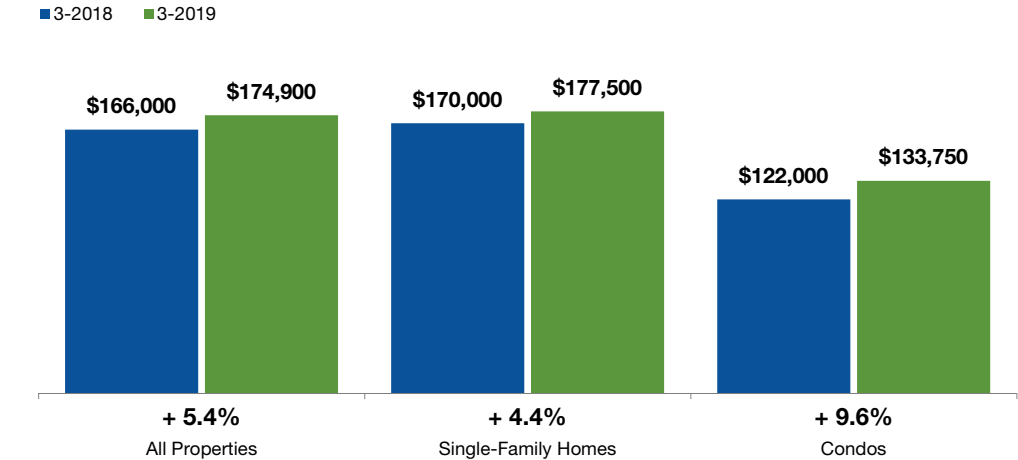
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2018	3-2019	Change
2 Bedrooms or Less	\$89,900	\$98,000	+ 9.0%
3 Bedrooms	\$155,500	\$164,000	+ 5.5%
4 Bedrooms or More	\$265,000	\$270,000	+ 1.9%
All Bedroom Counts	\$166,000	\$174,900	+ 5.4%

Single-Family Homes

3-2018	3-2019	Change	3-2018	3-2019	Change
\$85,000	\$92,900	+ 9.3%	\$116,000	\$114,000	- 1.7%
\$155,948	\$164,000	+ 5.2%	\$141,550	\$148,000	+ 4.6%
\$273,000	\$278,900	+ 2.2%	\$121,636	\$142,000	+ 16.7%
\$170,000	\$177,500	+ 4.4%	\$122,000	\$133,750	+ 9.6%

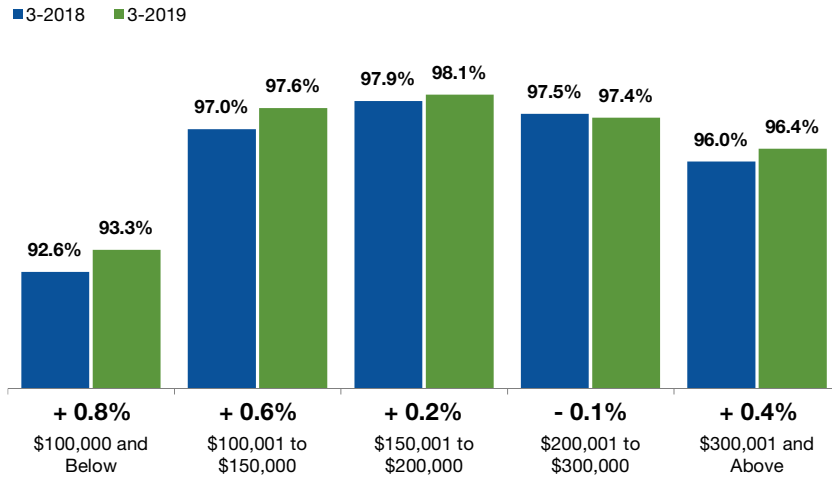
Condos

Percent of List Price Received

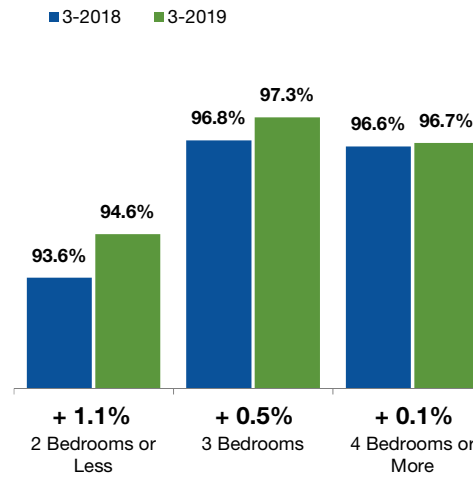
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



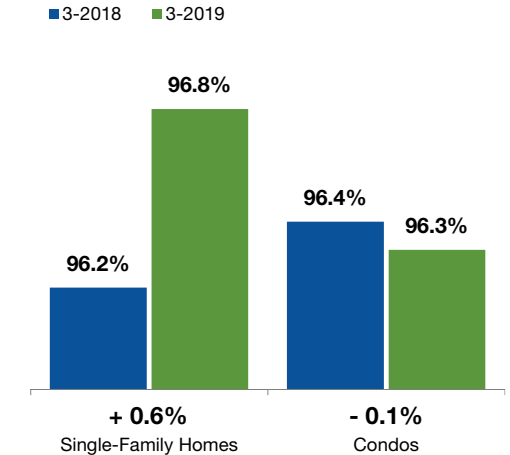
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	92.6%	93.3%	+ 0.8%
\$100,001 to \$150,000	97.0%	97.6%	+ 0.6%
\$150,001 to \$200,000	97.9%	98.1%	+ 0.2%
\$200,001 to \$300,000	97.5%	97.4%	- 0.1%
\$300,001 and Above	96.0%	96.4%	+ 0.4%
All Price Ranges	96.2%	96.7%	+ 0.5%

Single-Family Homes

3-2018	3-2019	Change
92.3%	93.0%	+ 0.8%
97.1%	97.9%	+ 0.8%
97.9%	98.1%	+ 0.2%
97.4%	97.4%	0.0%
95.9%	96.4%	+ 0.5%
96.2%	96.8%	+ 0.6%

Condos

3-2018	3-2019	Change
92.8%	96.2%	+ 3.7%
97.1%	95.9%	- 1.2%
96.8%	97.1%	+ 0.3%
98.2%	95.4%	- 2.9%
0.0%	96.8%	--
96.4%	96.3%	- 0.1%

By Bedroom Count

3-2018	3-2019	Change
93.6%	94.6%	+ 1.1%
96.8%	97.3%	+ 0.5%
96.6%	96.7%	+ 0.1%
96.2%	96.7%	+ 0.5%

3-2018	3-2019	Change
92.9%	94.2%	+ 1.4%
96.8%	97.3%	+ 0.5%
96.5%	96.8%	+ 0.3%
96.2%	96.8%	+ 0.6%

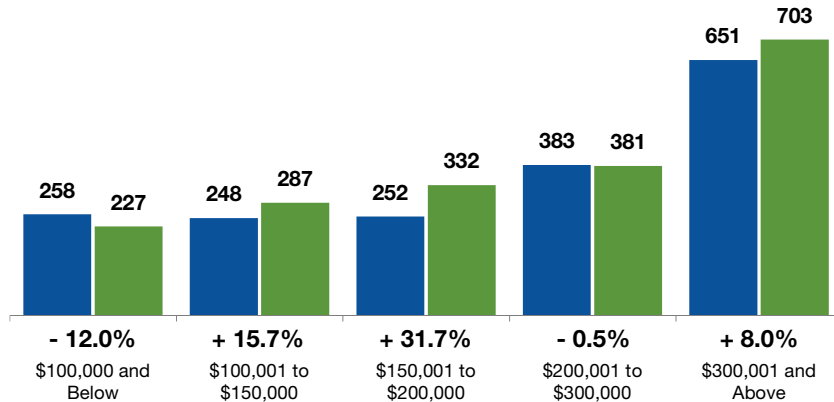
Inventory of Homes for Sale

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



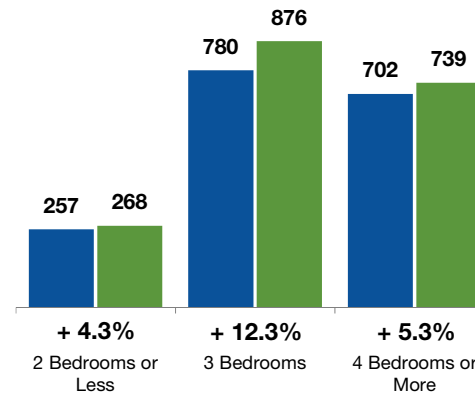
By Price Range

■ 3-2018 ■ 3-2019



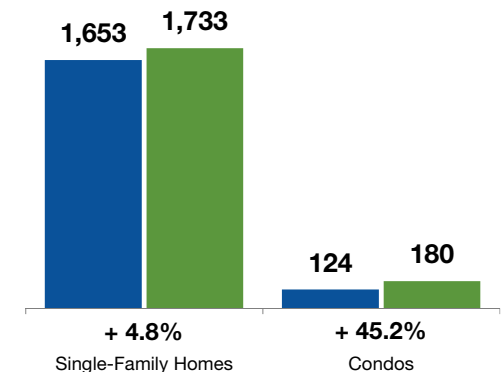
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	258	227	- 12.0%
\$100,001 to \$150,000	248	287	+ 15.7%
\$150,001 to \$200,000	252	332	+ 31.7%
\$200,001 to \$300,000	383	381	- 0.5%
\$300,001 and Above	651	703	+ 8.0%
All Price Ranges	1,792	1,930	+ 7.7%

Single-Family Homes

	3-2018	3-2019	Change
2 Bedrooms or Less	212	178	- 16.0%
3 Bedrooms	212	236	+ 11.3%
4 Bedrooms or More	228	284	+ 24.6%
	359	359	0.0%
	642	676	+ 5.3%
All Single-Family Homes	1,653	1,733	+ 4.8%

Condos

	3-2018	3-2019	Change
	40	42	+ 5.0%
	32	49	+ 53.1%
	22	48	+ 118.2%
	23	17	- 26.1%
	7	24	+ 242.9%
All Condos	124	180	+ 45.2%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	257	268	+ 4.3%
3 Bedrooms	780	876	+ 12.3%
4 Bedrooms or More	702	739	+ 5.3%
All Bedroom Counts	1,792	1,930	+ 7.7%

	3-2018	3-2019	Change
2 Bedrooms or Less	196	194	- 1.0%
3 Bedrooms	731	797	+ 9.0%
4 Bedrooms or More	674	695	+ 3.1%
All Single-Family Homes	1,653	1,733	+ 4.8%

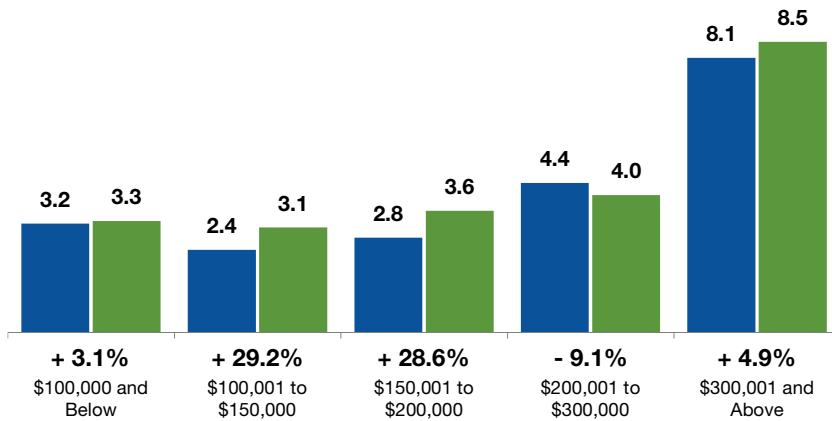
Months Supply of Inventory

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.**



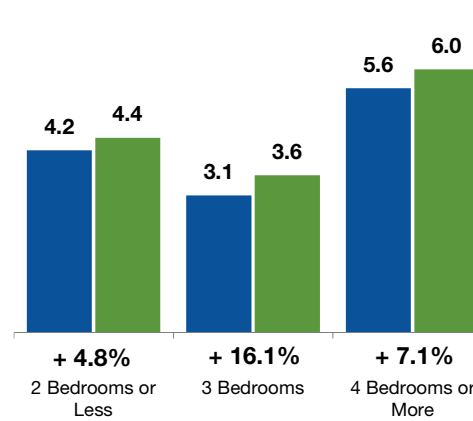
By Price Range

■ 3-2018 ■ 3-2019



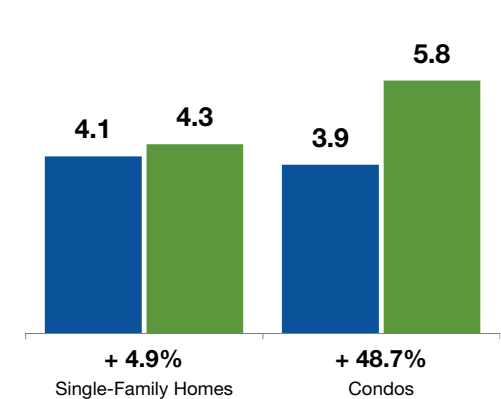
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	3.2	3.3	+ 3.1%
\$100,001 to \$150,000	2.4	3.1	+ 29.2%
\$150,001 to \$200,000	2.8	3.6	+ 28.6%
\$200,001 to \$300,000	4.4	4.0	- 9.1%
\$300,001 and Above	8.1	8.5	+ 4.9%
All Price Ranges	4.1	4.5	+ 9.8%

Single-Family Homes

3-2018	3-2019	Change
2.9	2.9	0.0%
2.4	2.9	+ 20.8%
2.6	3.3	+ 26.9%
4.3	4.0	- 7.0%
8.2	8.5	+ 3.7%
4.1	4.3	+ 4.9%

Condos

3-2018	3-2019	Change
5.2	5.5	+ 5.8%
2.4	4.8	+ 100.0%
4.5	8.9	+ 97.8%
5.6	3.3	- 41.1%
2.2	8.5	+ 286.4%
3.9	5.8	+ 48.7%

By Bedroom Count

3-2018	3-2019	Change
4.2	4.4	+ 4.8%
3.1	3.6	+ 16.1%
5.6	6.0	+ 7.1%
4.1	4.5	+ 9.8%

3-2018	3-2019	Change
4.2	4.3	+ 2.4%
3.1	3.4	+ 9.7%
5.7	5.9	+ 3.5%
4.1	4.3	+ 4.9%

3-2018	3-2019	Change
3.6	4.7	+ 30.6%
4.2	6.5	+ 54.8%
3.8	7.0	+ 84.2%
3.9	5.8	+ 48.7%