

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Pending Sales in the Western Upstate region were up 3.9 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 14.7 percent.

The overall Median Sales Price was up 4.9 percent to \$182,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.9 percent to \$187,500. The price range that tended to sell the quickest was the \$100,000 and Below range at 83 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 119 days.

Market-wide, inventory levels were up 13.6 percent. The property type that gained the most inventory was the Condos segment, where it increased 48.5 percent. That amounts to 3.9 months supply for Single-Family homes and 5.6 months supply for Condos.

## Quick Facts

**+ 14.7%**

**+ 13.1%**

**+ 3.8%**

Price Range With the Strongest Sales:

**\$150,001 to \$200,000**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

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>

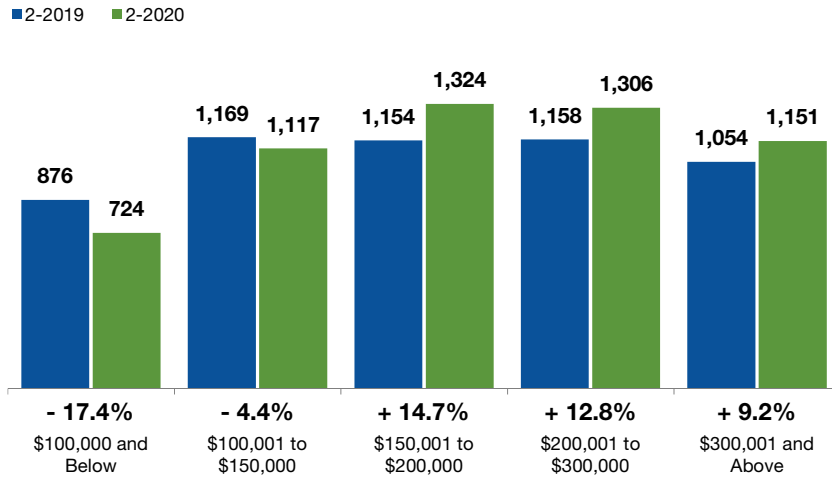


# Pending Sales

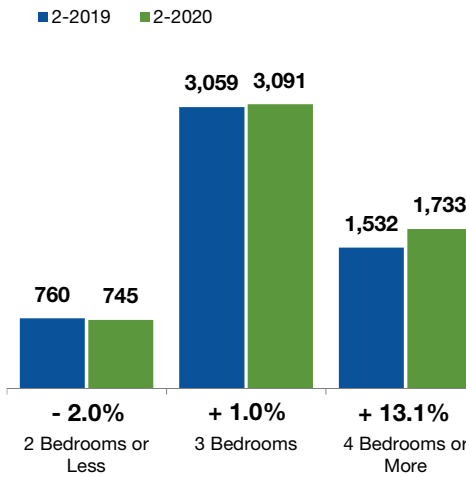
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



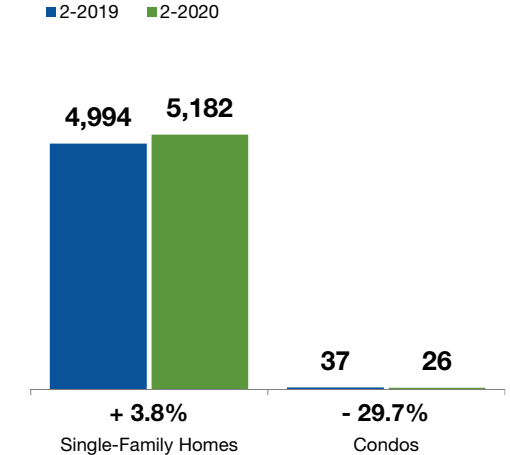
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	876	724	- 17.4%
\$100,001 to \$150,000	1,169	1,117	- 4.4%
\$150,001 to \$200,000	1,154	1,324	+ 14.7%
\$200,001 to \$300,000	1,158	1,306	+ 12.8%
\$300,001 and Above	1,054	1,151	+ 9.2%
<b>All Price Ranges</b>	<b>5,411</b>	<b>5,622</b>	<b>+ 3.9%</b>

### Single-Family Homes

2-2019	2-2020	Change
778	646	- 17.0%
1,029	942	- 8.5%
1,078	1,227	+ 13.8%
1,092	1,249	+ 14.4%
1,017	1,118	+ 9.9%
<b>4,994</b>	<b>5,182</b>	<b>+ 3.8%</b>

### Condos

2-2019	2-2020	Change
6	3	- 50.0%
12	12	0.0%
11	5	- 54.5%
3	4	+ 33.3%
5	2	- 60.0%
<b>37</b>	<b>26</b>	<b>- 29.7%</b>

### By Bedroom Count

2-2019	2-2020	Change
760	745	- 2.0%
3,059	3,091	+ 1.0%
1,532	1,733	+ 13.1%
<b>5,411</b>	<b>5,622</b>	<b>+ 3.9%</b>

2-2019	2-2020	Change
572	572	0.0%
2,908	2,915	+ 0.2%
1,455	1,642	+ 12.9%
<b>4,994</b>	<b>5,182</b>	<b>+ 3.8%</b>

2-2019	2-2020	Change
20	10	- 50.0%
12	10	- 16.7%
5	6	+ 20.0%
<b>37</b>	<b>26</b>	<b>- 29.7%</b>

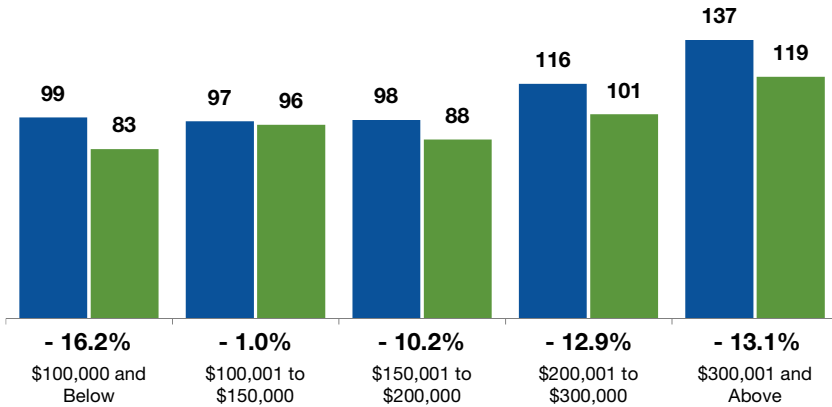
# Days on Market Until Sale

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



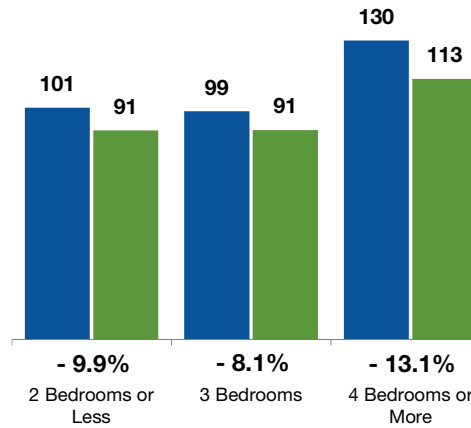
## By Price Range

■ 2-2019 ■ 2-2020



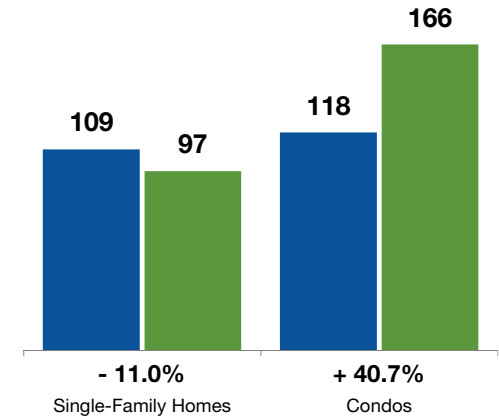
## By Bedroom Count

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



### All Properties

#### By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	99	83	-16.2%
\$100,001 to \$150,000	97	96	-1.0%
\$150,001 to \$200,000	98	88	-10.2%
\$200,001 to \$300,000	116	101	-12.9%
\$300,001 and Above	137	119	-13.1%
<b>All Price Ranges</b>	<b>109</b>	<b>98</b>	<b>-10.1%</b>

### Single-Family Homes

	2-2019	2-2020	Change
2 Bedrooms or Less	98	84	-14.3%
3 Bedrooms	96	92	-4.2%
4 Bedrooms or More	97	87	-10.3%
All Single-Family Homes	116	100	-13.8%
All Single-Family Homes	139	119	-14.4%
<b>All Single-Family Homes</b>	<b>109</b>	<b>97</b>	<b>-11.0%</b>

### Condos

	2-2019	2-2020	Change
1 Bedroom	82	12	-85.4%
2 Bedrooms	159	190	+19.5%
3 Bedrooms	145	136	-6.2%
4 Bedrooms	31	62	+100.0%
5 Bedrooms	139	429	+1240.6%
<b>All Condos</b>	<b>118</b>	<b>166</b>	<b>+40.7%</b>

#### By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	101	91	-9.9%
3 Bedrooms	99	91	-8.1%
4 Bedrooms or More	130	113	-13.1%
<b>All Bedroom Counts</b>	<b>109</b>	<b>98</b>	<b>-10.1%</b>

	2-2019	2-2020	Change
2 Bedrooms or Less	99	94	-5.1%
3 Bedrooms	99	89	-10.1%
4 Bedrooms or More	131	113	-13.7%
<b>All Single-Family Homes</b>	<b>109</b>	<b>97</b>	<b>-11.0%</b>

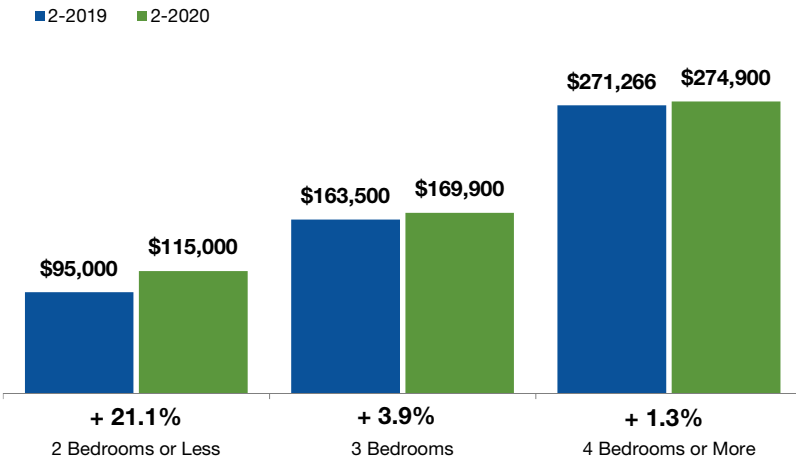
	2-2019	2-2020	Change
1 Bedroom	57	68	+19.3%
2 Bedrooms	128	228	+78.1%
3 Bedrooms	210	110	-47.6%
<b>All Condos</b>	<b>118</b>	<b>166</b>	<b>+40.7%</b>

# Median Sales Price

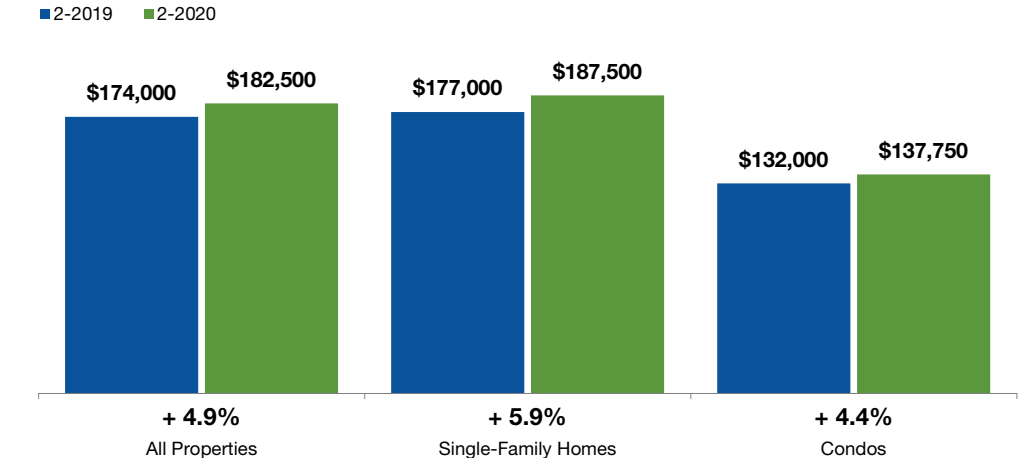
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	\$95,000	\$115,000	+ 21.1%
3 Bedrooms	\$163,500	\$169,900	+ 3.9%
4 Bedrooms or More	\$271,266	\$274,900	+ 1.3%
<b>All Bedroom Counts</b>	<b>\$174,000</b>	<b>\$182,500</b>	<b>+ 4.9%</b>

### Single-Family Homes

2-2019	2-2020	Change	2-2019	2-2020	Change
\$91,450	\$112,550	+ 23.1%	\$115,750	\$120,000	+ 3.7%
\$164,000	\$170,000	+ 3.7%	\$141,500	\$150,000	+ 6.0%
\$279,900	\$280,000	+ 0.0%	\$138,500	\$141,750	+ 2.3%
<b>\$177,000</b>	<b>\$187,500</b>	<b>+ 5.9%</b>	<b>\$132,000</b>	<b>\$137,750</b>	<b>+ 4.4%</b>

### Condos

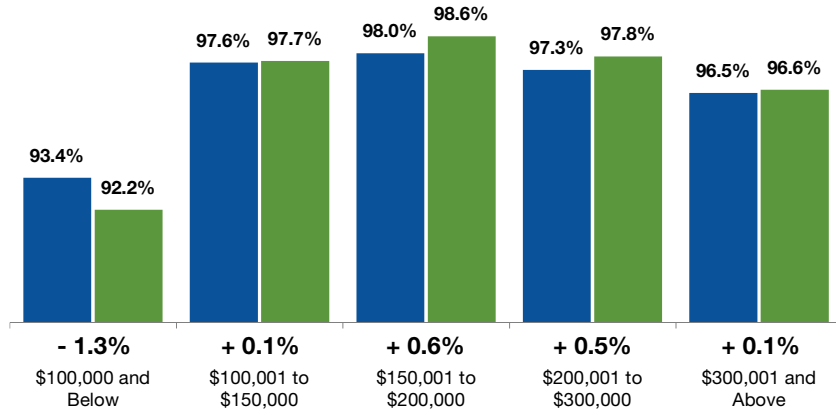
# Percent of List Price Received



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.**

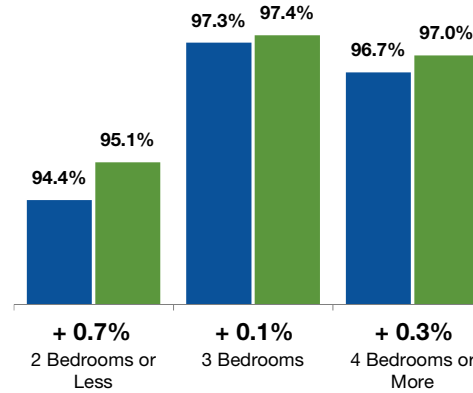
## By Price Range

■ 2-2019 ■ 2-2020



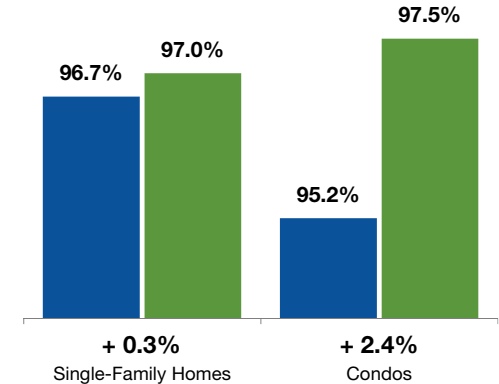
## By Bedroom Count

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

### By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	93.4%	92.2%	- 1.3%
\$100,001 to \$150,000	97.6%	97.7%	+ 0.1%
\$150,001 to \$200,000	98.0%	98.6%	+ 0.6%
\$200,001 to \$300,000	97.3%	97.8%	+ 0.5%
\$300,001 and Above	96.5%	96.6%	+ 0.1%
<b>All Price Ranges</b>	<b>96.7%</b>	<b>97.0%</b>	<b>+ 0.3%</b>

## Single-Family Homes

	2-2019	2-2020	Change
\$100,000 and Below	93.2%	91.8%	- 1.5%
\$100,001 to \$150,000	97.8%	97.9%	+ 0.1%
\$150,001 to \$200,000	98.0%	98.7%	+ 0.7%
\$200,001 to \$300,000	97.4%	97.8%	+ 0.4%
\$300,001 and Above	96.5%	96.6%	+ 0.1%
<b>All Price Ranges</b>	<b>96.7%</b>	<b>97.0%</b>	<b>+ 0.3%</b>

## Condos

	2-2019	2-2020	Change
\$100,000 and Below	94.6%	100.1%	+ 5.8%
\$100,001 to \$150,000	94.6%	96.1%	+ 1.6%
\$150,001 to \$200,000	95.2%	99.8%	+ 4.8%
\$200,001 to \$300,000	98.9%	100.7%	+ 1.8%
\$300,001 and Above	97.5%	96.0%	- 1.5%
<b>All Price Ranges</b>	<b>95.2%</b>	<b>97.5%</b>	<b>+ 2.4%</b>

### By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	94.4%	95.1%	+ 0.7%
3 Bedrooms	97.3%	97.4%	+ 0.1%
4 Bedrooms or More	96.7%	97.0%	+ 0.3%
<b>All Bedroom Counts</b>	<b>96.7%</b>	<b>97.0%</b>	<b>+ 0.3%</b>

	2-2019	2-2020	Change
2 Bedrooms or Less	93.9%	94.8%	+ 1.0%
3 Bedrooms	97.3%	97.5%	+ 0.2%
4 Bedrooms or More	96.8%	97.1%	+ 0.3%
<b>All Bedroom Counts</b>	<b>96.7%</b>	<b>97.0%</b>	<b>+ 0.3%</b>

	2-2019	2-2020	Change
2 Bedrooms or Less	94.6%	97.0%	+ 2.5%
3 Bedrooms	96.4%	97.9%	+ 1.6%
4 Bedrooms or More	93.8%	96.7%	+ 3.1%
<b>All Bedroom Counts</b>	<b>95.2%</b>	<b>97.5%</b>	<b>+ 2.4%</b>

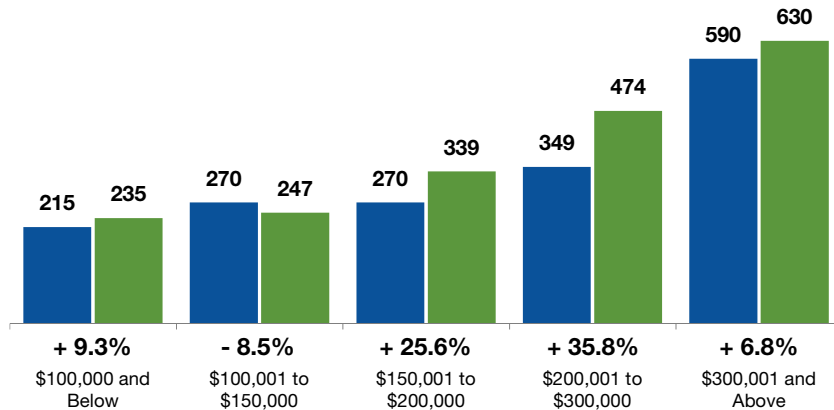
# Inventory of Homes for Sale

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



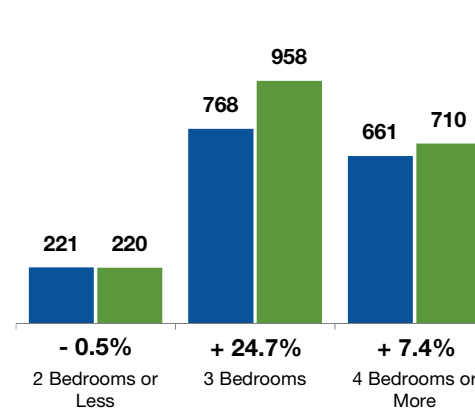
## By Price Range

■ 2-2019 ■ 2-2020



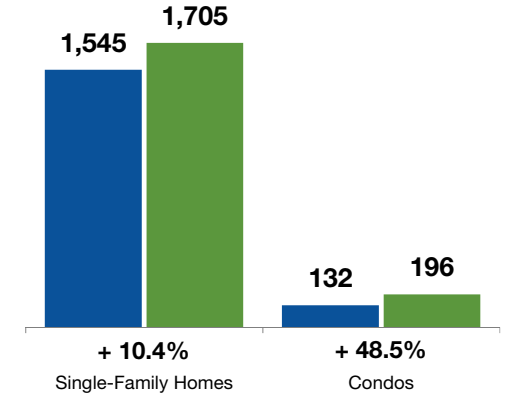
## By Bedroom Count

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



### All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	215	235	+ 9.3%
\$100,001 to \$150,000	270	247	- 8.5%
\$150,001 to \$200,000	270	339	+ 25.6%
\$200,001 to \$300,000	349	474	+ 35.8%
\$300,001 and Above	590	630	+ 6.8%
<b>All Price Ranges</b>	<b>1,694</b>	<b>1,925</b>	<b>+ 13.6%</b>

### Single-Family Homes

2-2019	2-2020	Change
177	182	+ 2.8%
228	201	- 11.8%
239	287	+ 20.1%
335	430	+ 28.4%
566	605	+ 6.9%
<b>1,545</b>	<b>1,705</b>	<b>+ 10.4%</b>

### Condos

2-2019	2-2020	Change
29	41	+ 41.4%
40	44	+ 10.0%
30	50	+ 66.7%
12	42	+ 250.0%
21	19	- 9.5%
<b>132</b>	<b>196</b>	<b>+ 48.5%</b>

### By Bedroom Count

2-2019	2-2020	Change
221	220	- 0.5%
768	958	+ 24.7%
661	710	+ 7.4%
<b>1,694</b>	<b>1,925</b>	<b>+ 13.6%</b>

2-2019	2-2020	Change
164	148	- 9.8%
710	840	+ 18.3%
627	681	+ 8.6%
<b>1,545</b>	<b>1,705</b>	<b>+ 10.4%</b>

2-2019	2-2020	Change
48	59	+ 22.9%
54	110	+ 103.7%
30	27	- 10.0%
<b>132</b>	<b>196</b>	<b>+ 48.5%</b>

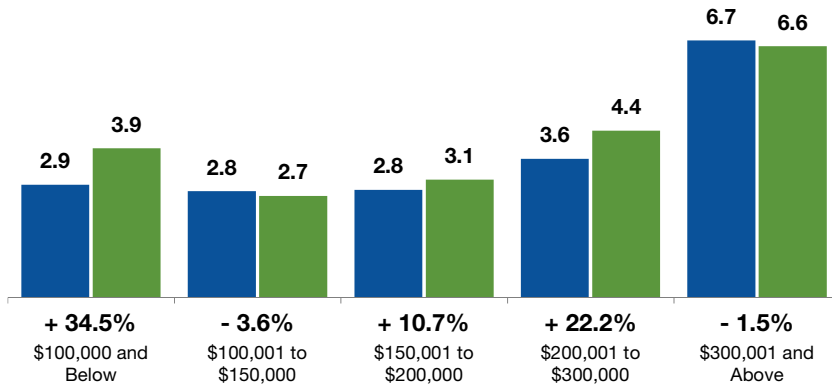
# Months Supply of Inventory

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.**



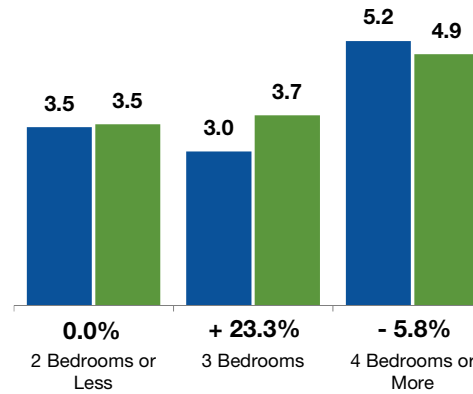
## By Price Range

■ 2-2019 ■ 2-2020



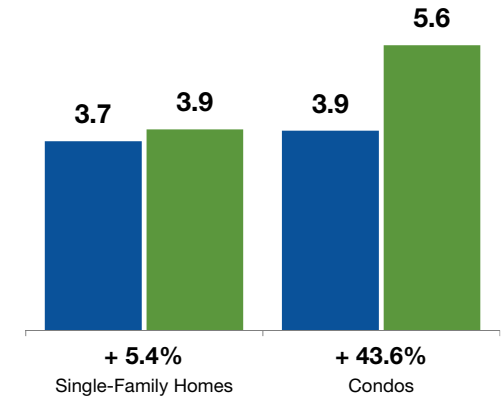
## By Bedroom Count

■ 2-2019 ■ 2-2020



## By Property Type

■ 2-2019 ■ 2-2020



## All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	2.9	3.9	+ 34.5%
\$100,001 to \$150,000	2.8	2.7	- 3.6%
\$150,001 to \$200,000	2.8	3.1	+ 10.7%
\$200,001 to \$300,000	3.6	4.4	+ 22.2%
\$300,001 and Above	6.7	6.6	- 1.5%
<b>All Price Ranges</b>	<b>3.8</b>	<b>4.1</b>	<b>+ 7.9%</b>

## Single-Family Homes

2-2019	2-2020	Change
2.7	3.4	+ 25.9%
2.7	2.6	- 3.7%
2.7	2.8	+ 3.7%
3.7	4.1	+ 10.8%
6.7	6.5	- 3.0%
<b>3.7</b>	<b>3.9</b>	<b>+ 5.4%</b>

## Condos

2-2019	2-2020	Change
3.6	7.0	+ 94.4%
3.6	3.1	- 13.9%
5.1	6.3	+ 23.5%
2.3	10.1	+ 339.1%
7.0	6.9	- 1.4%
<b>3.9</b>	<b>5.6</b>	<b>+ 43.6%</b>

## By Bedroom Count

2-2019	2-2020	Change
3.5	3.5	0.0%
3.0	3.7	+ 23.3%
5.2	4.9	- 5.8%
<b>3.8</b>	<b>4.1</b>	<b>+ 7.9%</b>

2-2019	2-2020	Change	2-2019	2-2020	Change
3.4	3.1	- 8.8%	3.2	4.3	+ 34.4%
2.9	3.5	+ 20.7%	4.4	7.8	+ 77.3%
5.2	5.0	- 3.8%	4.9	3.4	- 30.6%
<b>3.7</b>	<b>3.9</b>	<b>+ 5.4%</b>	<b>3.9</b>	<b>5.6</b>	<b>+ 43.6%</b>