

Housing Supply Overview

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May 2020

Sellers are taking a more cautious approach to entering the housing market, even as buyers are returning in force due to near-record low interest rates. As the country continues to reopen, seller activity is likely to continue to improve however, continued concerns around COVID-19 may keep some reluctant sellers on the sidelines for now. For the 12-month period spanning June 2019 through May 2020, Pending Sales in the Western Upstate region were down 1.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 13.9 percent.

The overall Median Sales Price was up 6.0 percent to \$185,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.1 percent to \$190,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 74 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 4.4 percent. The property type that gained the most inventory was the Condos segment, where it increased 10.1 percent. That amounts to 3.7 months supply for Single-Family homes and 5.6 months supply for Condos.

Quick Facts

+ 13.9%

+ 3.1%

- 0.9%

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

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

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



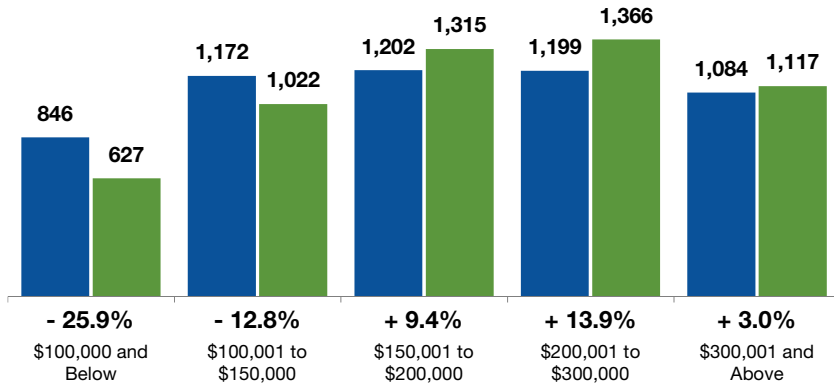
Pending Sales

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



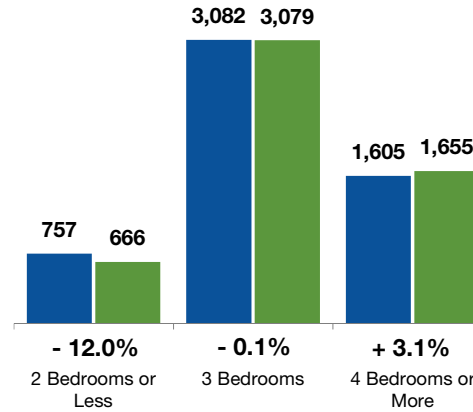
By Price Range

■ 5-2019 ■ 5-2020



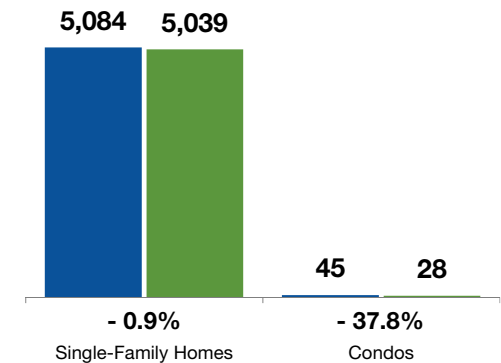
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$100,000 and Below	846	627	- 25.9%
\$100,001 to \$150,000	1,172	1,022	- 12.8%
\$150,001 to \$200,000	1,202	1,315	+ 9.4%
\$200,001 to \$300,000	1,199	1,366	+ 13.9%
\$300,001 and Above	1,084	1,117	+ 3.0%
All Price Ranges	5,503	5,447	- 1.0%

Single-Family Homes

	5-2019	5-2020	Change
2 Bedrooms or Less	749	568	- 24.2%
3 Bedrooms	1,033	865	- 16.3%
4 Bedrooms or More	1,118	1,221	+ 9.2%
	1,141	1,292	+ 13.2%
	1,043	1,093	+ 4.8%
All Single-Family Homes	5,084	5,039	- 0.9%

Condos

	5-2019	5-2020	Change
	10	4	- 60.0%
	18	11	- 38.9%
	13	6	- 53.8%
	1	6	+ 500.0%
	3	1	- 66.7%
All Condos	45	28	- 37.8%

By Bedroom Count

	5-2019	5-2020	Change
2 Bedrooms or Less	757	666	- 12.0%
3 Bedrooms	3,082	3,079	- 0.1%
4 Bedrooms or More	1,605	1,655	+ 3.1%
All Bedroom Counts	5,503	5,447	- 1.0%

	5-2019	5-2020	Change
2 Bedrooms or Less	565	519	- 8.1%
3 Bedrooms	2,932	2,894	- 1.3%
4 Bedrooms or More	1,528	1,579	+ 3.3%
All Single-Family Homes	5,084	5,039	- 0.9%

	5-2019	5-2020	Change
	18	13	- 27.8%
	16	13	- 18.8%
	11	2	- 81.8%
All Condos	45	28	- 37.8%

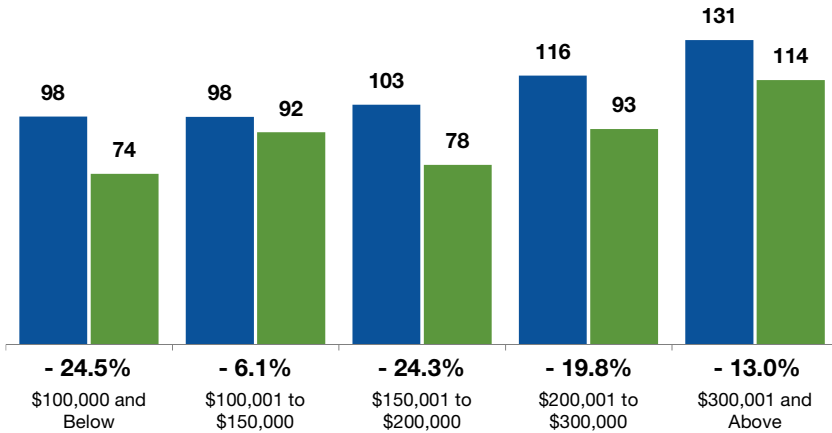
Days on Market Until Sale

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



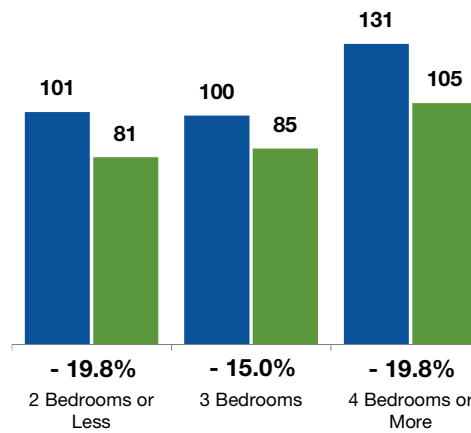
By Price Range

■ 5-2019 ■ 5-2020



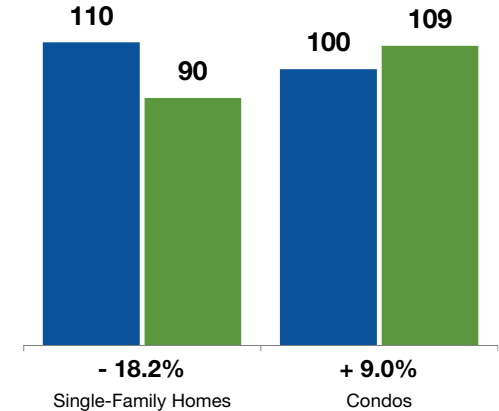
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$100,000 and Below	98	74	- 24.5%
\$100,001 to \$150,000	98	92	- 6.1%
\$150,001 to \$200,000	103	78	- 24.3%
\$200,001 to \$300,000	116	93	- 19.8%
\$300,001 and Above	131	114	- 13.0%
All Price Ranges	109	91	- 16.5%

Single-Family Homes

	5-2019	5-2020	Change
\$100,000 and Below	98	73	- 25.5%
\$100,001 to \$150,000	97	88	- 9.3%
\$150,001 to \$200,000	103	75	- 27.2%
\$200,001 to \$300,000	116	92	- 20.7%
\$300,001 and Above	133	114	- 14.3%
All Price Ranges	110	90	- 18.2%

Condos

	5-2019	5-2020	Change
\$100,000 and Below	78	40	- 48.7%
\$100,001 to \$150,000	112	93	- 17.0%
\$150,001 to \$200,000	79	203	+ 157.0%
\$200,001 to \$300,000	139	93	- 33.1%
\$300,001 and Above	79	235	+ 197.5%
All Price Ranges	100	109	+ 9.0%

By Bedroom Count

	5-2019	5-2020	Change
2 Bedrooms or Less	101	81	- 19.8%
3 Bedrooms	100	85	- 15.0%
4 Bedrooms or More	131	105	- 19.8%
All Bedroom Counts	109	91	- 16.5%

	5-2019	5-2020	Change
2 Bedrooms or Less	101	83	- 17.8%
3 Bedrooms	99	82	- 17.2%
4 Bedrooms or More	132	104	- 21.2%
All Bedroom Counts	110	90	- 18.2%

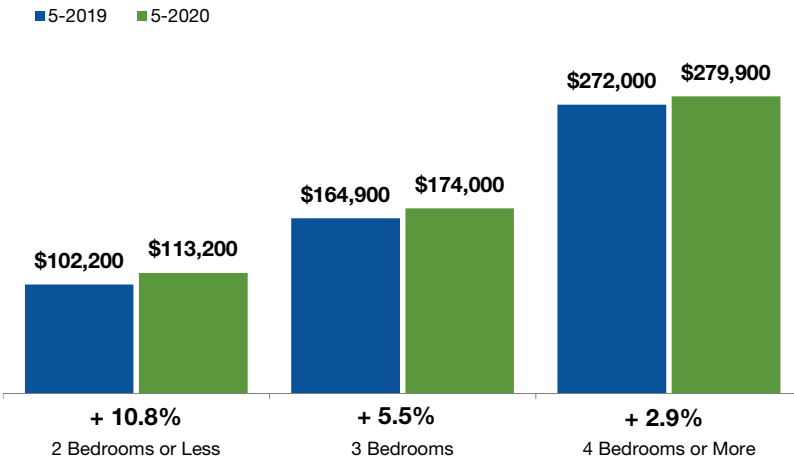
	5-2019	5-2020	Change
2 Bedrooms or Less	102	30	- 70.6%
3 Bedrooms	100	155	+ 55.0%
4 Bedrooms or More	95	53	- 44.2%
All Bedroom Counts	100	109	+ 9.0%

Median Sales Price

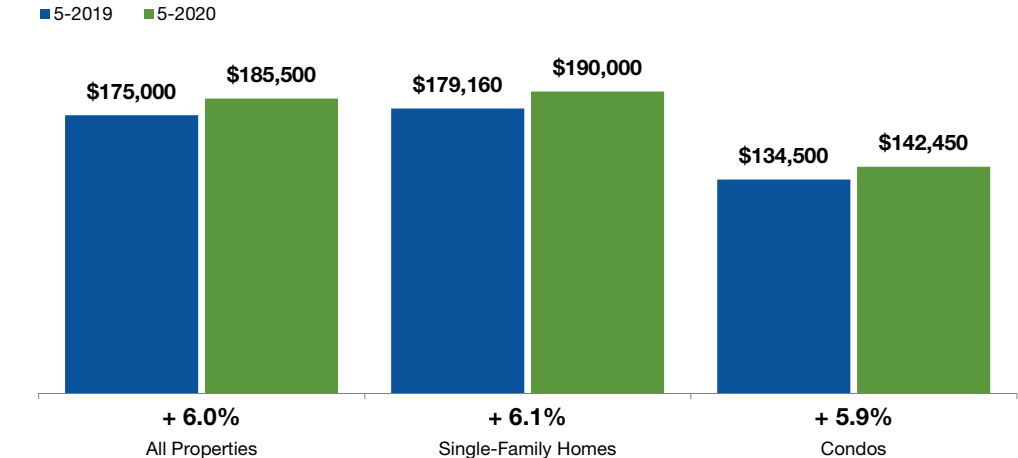
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	\$102,200	\$113,200	+ 10.8%
3 Bedrooms	\$164,900	\$174,000	+ 5.5%
4 Bedrooms or More	\$272,000	\$279,900	+ 2.9%
All Bedroom Counts	\$175,000	\$185,500	+ 6.0%

Single-Family Homes

5-2019	5-2020	Change	5-2019	5-2020	Change
\$94,450	\$110,000	+ 16.5%	\$118,500	\$119,000	+ 0.4%
\$164,900	\$175,000	+ 6.1%	\$160,000	\$159,900	- 0.1%
\$279,500	\$285,000	+ 2.0%	\$141,000	\$140,750	- 0.2%
\$179,160	\$190,000	+ 6.1%	\$134,500	\$142,450	+ 5.9%

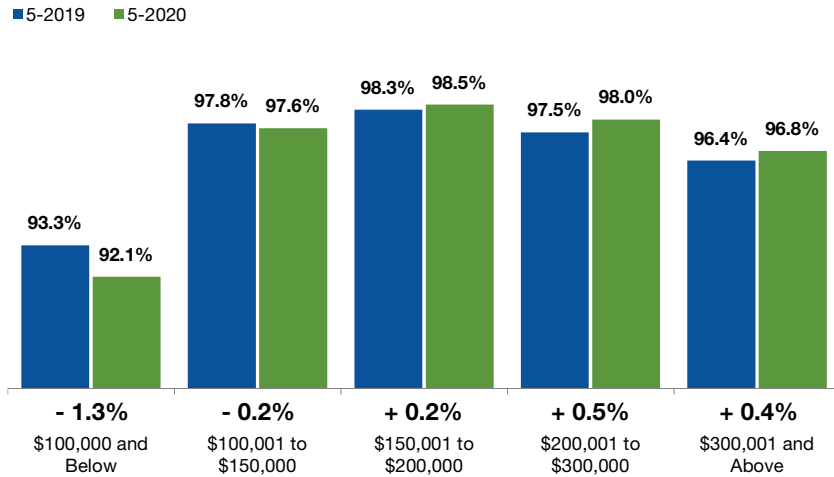
Condos

Percent of List Price Received

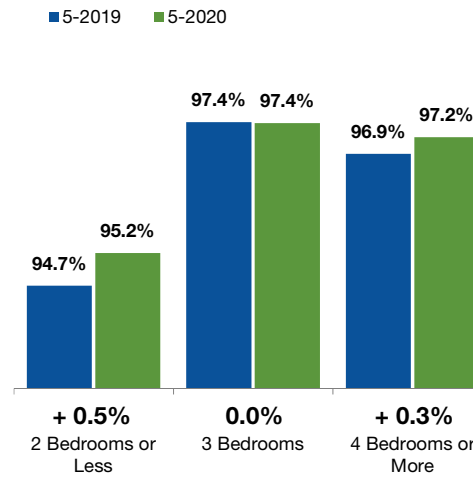
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



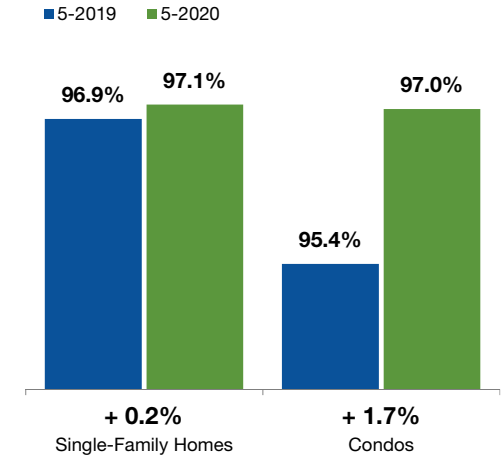
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	93.3%	92.1%	- 1.3%
\$100,001 to \$150,000	97.8%	97.6%	- 0.2%
\$150,001 to \$200,000	98.3%	98.5%	+ 0.2%
\$200,001 to \$300,000	97.5%	98.0%	+ 0.5%
\$300,001 and Above	96.4%	96.8%	+ 0.4%
All Price Ranges	96.9%	97.1%	+ 0.2%

Single-Family Homes

5-2019	5-2020	Change
93.1%	91.8%	- 1.4%
98.0%	97.8%	- 0.2%
98.4%	98.5%	+ 0.1%
97.5%	98.0%	+ 0.5%
96.4%	96.8%	+ 0.4%
96.9%	97.1%	+ 0.2%

Condos

5-2019	5-2020	Change
93.9%	93.3%	- 0.6%
95.8%	96.6%	+ 0.8%
97.1%	97.6%	+ 0.5%
95.9%	98.1%	+ 2.3%
96.0%	98.4%	+ 2.5%
95.4%	97.0%	+ 1.7%

By Bedroom Count

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	94.7%	95.2%	+ 0.5%
3 Bedrooms	97.4%	97.4%	0.0%
4 Bedrooms or More	96.9%	97.2%	+ 0.3%
All Bedroom Counts	96.9%	97.1%	+ 0.2%

5-2019	5-2020	Change	5-2019	5-2020	Change
94.4%	94.9%	+ 0.5%	95.2%	94.5%	- 0.7%
97.5%	97.4%	- 0.1%	95.0%	98.3%	+ 3.5%
96.9%	97.2%	+ 0.3%	96.7%	96.9%	+ 0.2%
96.9%	97.1%	+ 0.2%	95.4%	97.0%	+ 1.7%

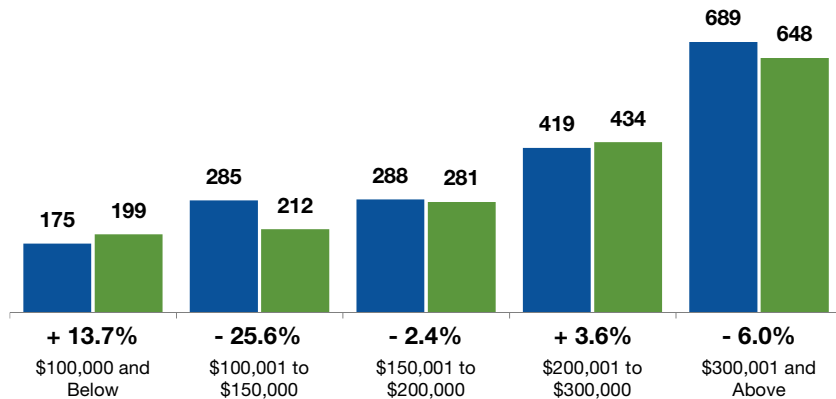
Inventory of Homes for Sale

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



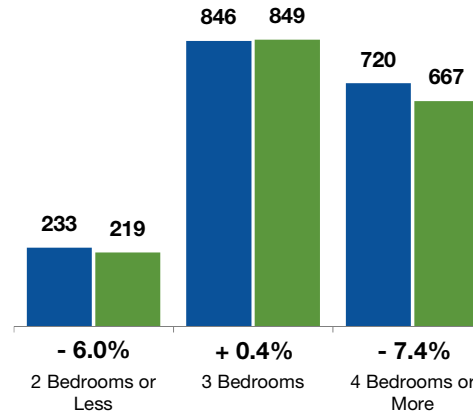
By Price Range

■ 5-2019 ■ 5-2020



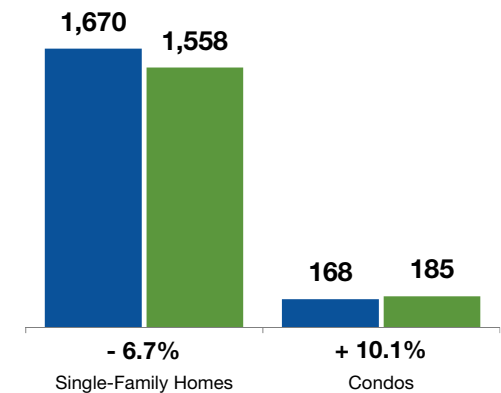
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	175	199	+ 13.7%
\$100,001 to \$150,000	285	212	- 25.6%
\$150,001 to \$200,000	288	281	- 2.4%
\$200,001 to \$300,000	419	434	+ 3.6%
\$300,001 and Above	689	648	- 6.0%
All Price Ranges	1,856	1,774	- 4.4%

Single-Family Homes

5-2019	5-2020	Change	5-2019	5-2020	Change
144	143	- 0.7%	25	38	+ 52.0%
220	151	- 31.4%	63	58	- 7.9%
238	241	+ 1.3%	48	37	- 22.9%
400	395	- 1.3%	16	38	+ 137.5%
668	628	- 6.0%	16	14	- 12.5%
1,670	1,558	- 6.7%	168	185	+ 10.1%

Condos

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	233	219	- 6.0%
3 Bedrooms	846	849	+ 0.4%
4 Bedrooms or More	720	667	- 7.4%
All Bedroom Counts	1,856	1,774	- 4.4%

5-2019	5-2020	Change	5-2019	5-2020	Change
176	139	- 21.0%	48	58	+ 20.8%
751	745	- 0.8%	89	95	+ 6.7%
686	636	- 7.3%	31	31	0.0%
1,670	1,558	- 6.7%	168	185	+ 10.1%

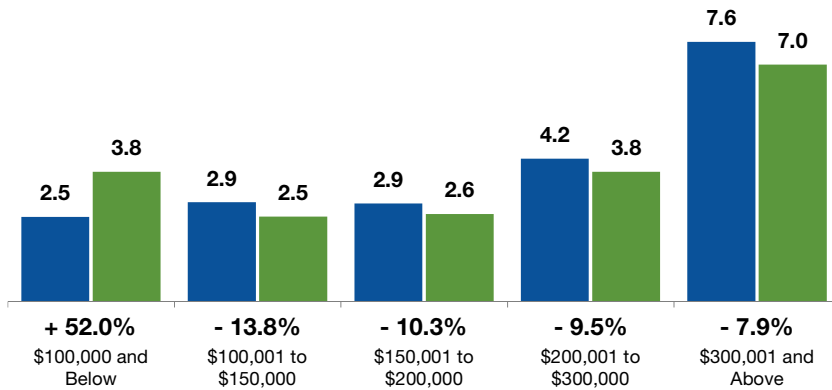
Months Supply of Inventory

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.**



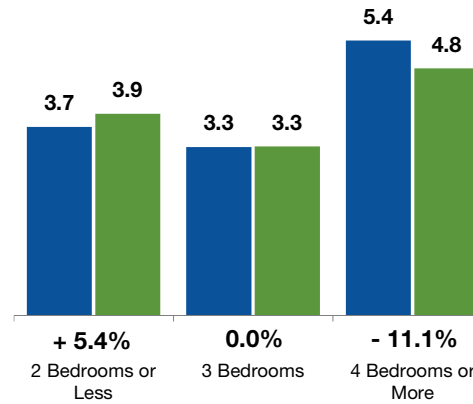
By Price Range

■ 5-2019 ■ 5-2020



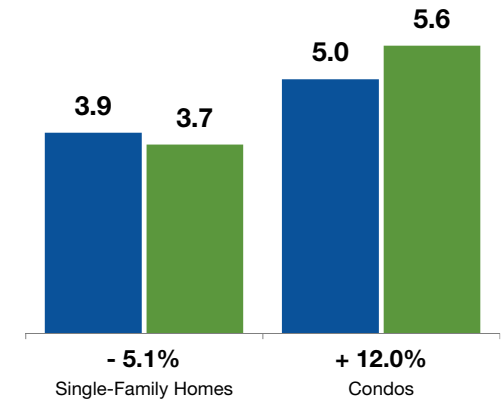
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	2.5	3.8	+ 52.0%
\$100,001 to \$150,000	2.9	2.5	- 13.8%
\$150,001 to \$200,000	2.9	2.6	- 10.3%
\$200,001 to \$300,000	4.2	3.8	- 9.5%
\$300,001 and Above	7.6	7.0	- 7.9%
All Price Ranges	4.0	3.9	- 2.5%

Single-Family Homes

5-2019	5-2020	Change	5-2019	5-2020	Change
2.3	3.0	+ 30.4%	3.2	8.4	+ 162.5%
2.6	2.1	- 19.2%	5.6	4.5	- 19.6%
2.6	2.4	- 7.7%	7.2	4.8	- 33.3%
4.2	3.7	- 11.9%	3.6	6.6	+ 83.3%
7.7	6.9	- 10.4%	4.8	7.0	+ 45.8%
3.9	3.7	- 5.1%	5.0	5.6	+ 12.0%

Condos

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	3.7	3.9	+ 5.4%
3 Bedrooms	3.3	3.3	0.0%
4 Bedrooms or More	5.4	4.8	- 11.1%
All Bedroom Counts	4.0	3.9	- 2.5%

5-2019	5-2020	Change	5-2019	5-2020	Change
3.7	3.2	- 13.5%	3.1	4.9	+ 58.1%
3.1	3.1	0.0%	7.4	6.3	- 14.9%
5.4	4.8	- 11.1%	5.0	4.7	- 6.0%
3.9	3.7	- 5.1%	5.0	5.6	+ 12.0%