

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



May 2024

Sales of newly built homes fell 4.7% month-over-month to a seasonally adjusted annual rate of 634,000, according to the U.S. Census Bureau, a 7.7% decrease from the same time last year. Demand for new homes softened due to higher sales prices, elevated mortgage rates, and an increase in existing-home supply, leading builder confidence to decline for the first time since November, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning June 2023 through May 2024, Pending Sales in the Western Upstate Association of REALTORS® region increased 4.0 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales rose 23.0 percent.

The overall Median Sales Price were up 7.7 percent to \$298,900. The property type with the largest gain was the Single-Family Homes segment, where prices increased 7.0 percent to \$305,000. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 52 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 75 days.

Market-wide, inventory levels improved 39.8 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale increased 40.1 percent. That amounts to 3.8 months of inventory for Single-Family Homes and 3.8 months of inventory for Condos.

Quick Facts

+ 23.0%

Price Range with
Strongest Sales:
\$250,001 to \$350,000

+ 14.0%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 4.2%

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
Closed Sales	3
Days On Market Until Sale	4
Median Sales Price	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8



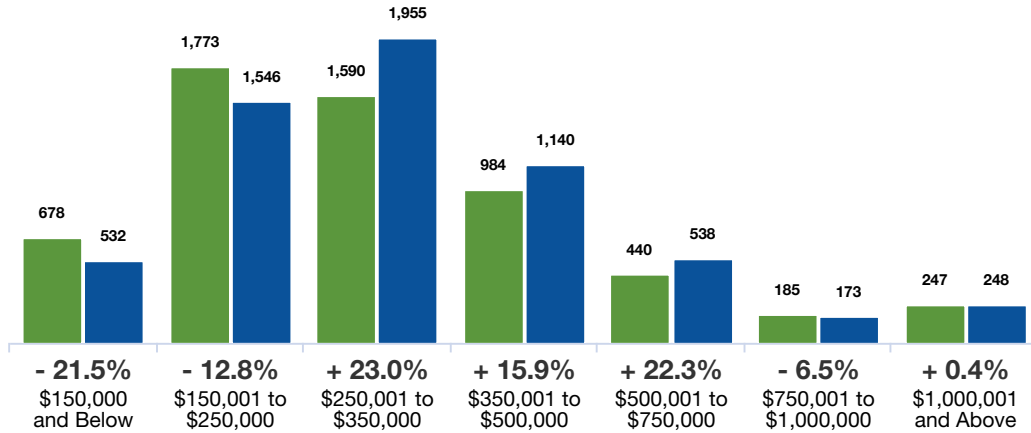
Pending Sales



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

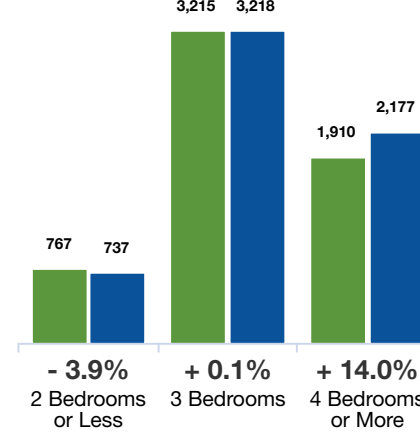
By Price Range

■ 5-2023 ■ 5-2024



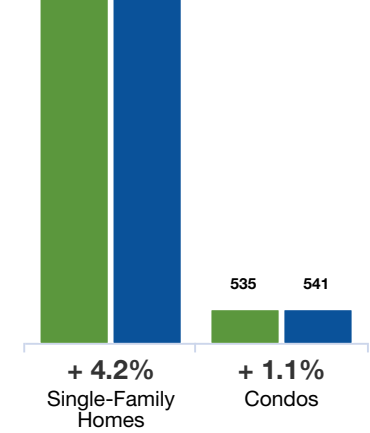
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	678	532	- 21.5%
\$150,001 to \$250,000	1,773	1,546	- 12.8%
\$250,001 to \$350,000	1,590	1,955	+ 23.0%
\$350,001 to \$500,000	984	1,140	+ 15.9%
\$500,001 to \$750,000	440	538	+ 22.3%
\$750,001 to \$1,000,000	185	173	- 6.5%
\$1,000,001 and Above	247	248	+ 0.4%
All Price Ranges	5,897	6,132	+ 4.0%

Single-Family Homes

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	606	494	- 18.5%
3 Bedrooms	1,482	1,263	- 14.8%
4 Bedrooms or More	1,475	1,803	+ 22.2%
2 Bedrooms or Less	939	1,081	+ 15.1%
3 Bedrooms	419	523	+ 24.8%
4 Bedrooms or More	179	162	- 9.5%
All Bedroom Counts	247	245	- 0.8%

Condos

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	67	31	- 53.7%
\$150,001 to \$250,000	288	277	- 3.8%
\$250,001 to \$350,000	114	151	+ 32.5%
\$350,001 to \$500,000	41	55	+ 34.1%
\$500,001 to \$750,000	19	14	- 26.3%
\$750,001 to \$1,000,000	6	11	+ 83.3%
\$1,000,001 and Above	0	2	--
All Price Ranges	535	541	+ 1.1%

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	767	737	- 3.9%
3 Bedrooms	3,215	3,218	+ 0.1%
4 Bedrooms or More	1,910	2,177	+ 14.0%
All Bedroom Counts	5,897	6,132	+ 4.0%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	618	601	- 2.8%
\$150,001 to \$250,000	2,919	2,872	- 1.6%
\$250,001 to \$350,000	1,805	2,098	+ 16.2%
\$350,001 to \$500,000	102	77	- 24.5%
\$500,001 to \$750,000	535	541	+ 1.1%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	143	128	- 10.5%
\$150,001 to \$250,000	290	336	+ 15.9%
\$250,001 to \$350,000	102	77	- 24.5%
\$350,001 to \$500,000	535	541	+ 1.1%

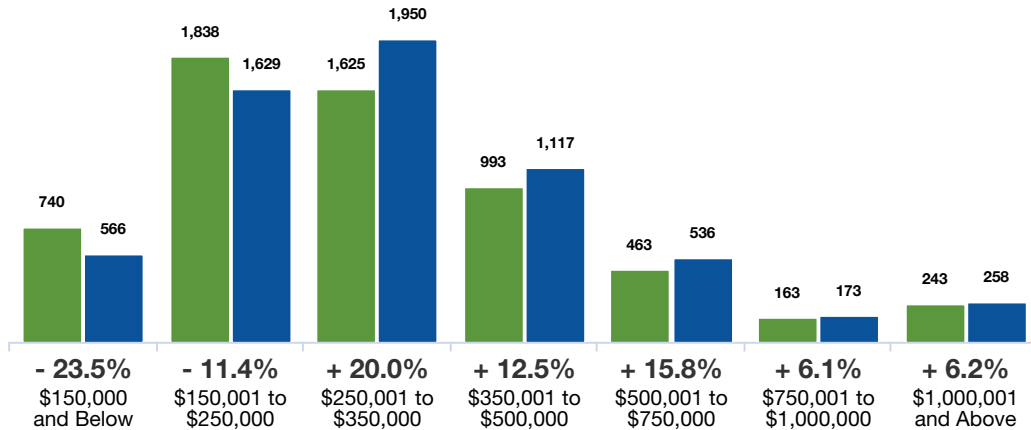
Closed Sales



A count of the actual sales that closed. **Based on a rolling 12-month total.**

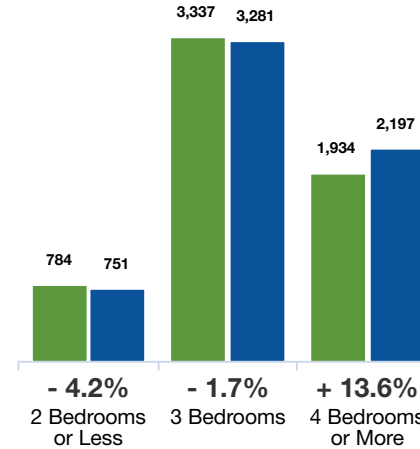
By Price Range

■ 5-2023 ■ 5-2024



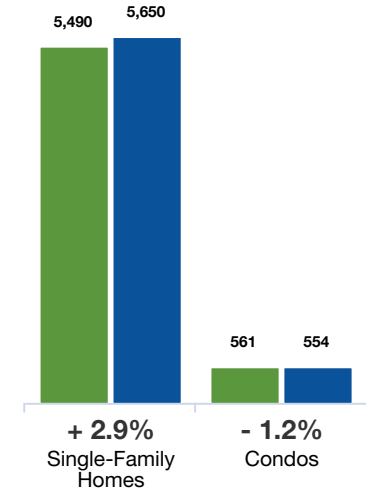
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	740	566	- 23.5%
\$150,001 to \$250,000	1,838	1,629	- 11.4%
\$250,001 to \$350,000	1,625	1,950	+ 20.0%
\$350,001 to \$500,000	993	1,117	+ 12.5%
\$500,001 to \$750,000	463	536	+ 15.8%
\$750,001 to \$1,000,000	163	173	+ 6.1%
\$1,000,001 and Above	243	258	+ 6.2%
All Price Ranges	6,065	6,229	+ 2.7%

Single-Family Homes

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	784	751	- 4.2%
3 Bedrooms	3,337	3,281	- 1.7%
4 Bedrooms or More	1,934	2,197	+ 13.6%
All Bedroom Counts	6,065	6,229	+ 2.7%

Condos

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	662	521	- 21.3%
\$150,001 to \$250,000	1,539	1,318	- 14.4%
\$250,001 to \$350,000	1,502	1,815	+ 20.8%
\$350,001 to \$500,000	944	1,059	+ 12.2%
\$500,001 to \$750,000	442	520	+ 17.6%
\$750,001 to \$1,000,000	158	162	+ 2.5%
\$1,000,001 and Above	243	255	+ 4.9%
All Price Ranges	5,490	5,650	+ 2.9%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	75	34	- 54.7%
\$150,001 to \$250,000	295	305	+ 3.4%
\$250,001 to \$350,000	122	132	+ 8.2%
\$350,001 to \$500,000	45	55	+ 22.2%
\$500,001 to \$750,000	19	15	- 21.1%
\$750,001 to \$1,000,000	5	11	+ 120.0%
\$1,000,001 and Above	0	2	--
All Price Ranges	561	554	- 1.2%

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	644	602	- 6.5%
3 Bedrooms	3,014	2,934	- 2.7%
4 Bedrooms or More	1,822	2,114	+ 16.0%
All Bedroom Counts	5,490	5,650	+ 2.9%

Days On Market Until Sale

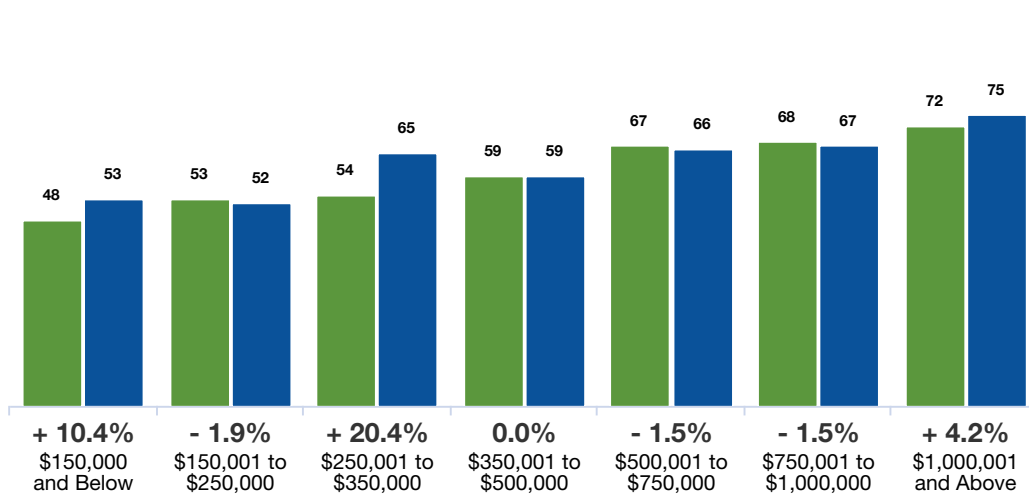


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

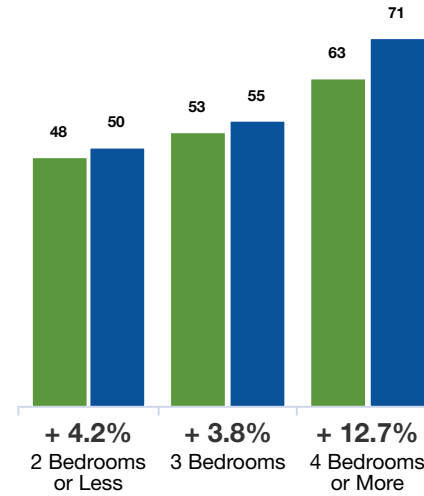
By Price Range

■ 5-2023 ■ 5-2024



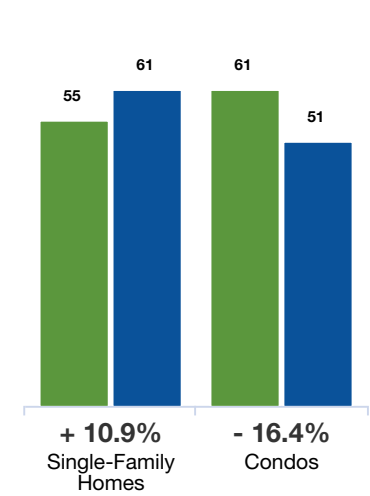
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	48	53	+ 10.4%
\$150,001 to \$250,000	53	52	- 1.9%
\$250,001 to \$350,000	54	65	+ 20.4%
\$350,001 to \$500,000	59	59	0.0%
\$500,001 to \$750,000	67	66	- 1.5%
\$750,001 to \$1,000,000	68	67	- 1.5%
\$1,000,001 and Above	72	75	+ 4.2%
All Price Ranges	56	60	+ 7.1%

Single-Family Homes

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	48	50	+ 4.2%
3 Bedrooms	53	55	+ 3.8%
4 Bedrooms or More	63	71	+ 12.7%
All Bedroom Counts	55	61	+ 10.9%

Condos

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	36	61	+ 69.4%
\$150,001 to \$250,000	68	43	- 36.8%
\$250,001 to \$350,000	59	63	+ 6.8%
\$350,001 to \$500,000	62	56	- 9.7%
\$500,001 to \$750,000	54	52	- 3.7%
\$750,001 to \$1,000,000	43	53	+ 23.3%
\$1,000,001 and Above	--	18	--
All Price Ranges	61	51	- 16.4%

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	48	50	+ 4.2%
3 Bedrooms	53	55	+ 3.8%
4 Bedrooms or More	63	71	+ 12.7%
All Bedroom Counts	56	60	+ 7.1%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	49	52	+ 6.1%
\$150,001 to \$250,000	49	54	+ 10.2%
\$250,001 to \$350,000	53	66	+ 24.5%
\$350,001 to \$500,000	58	60	+ 3.4%
\$500,001 to \$750,000	67	67	0.0%
\$750,001 to \$1,000,000	68	68	0.0%
\$1,000,001 and Above	72	75	+ 4.2%
All Price Ranges	55	61	+ 10.9%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	40	52	+ 30.0%
\$150,001 to \$250,000	72	49	- 31.9%
\$250,001 to \$350,000	55	56	+ 1.8%
\$350,001 to \$500,000	61	51	- 16.4%

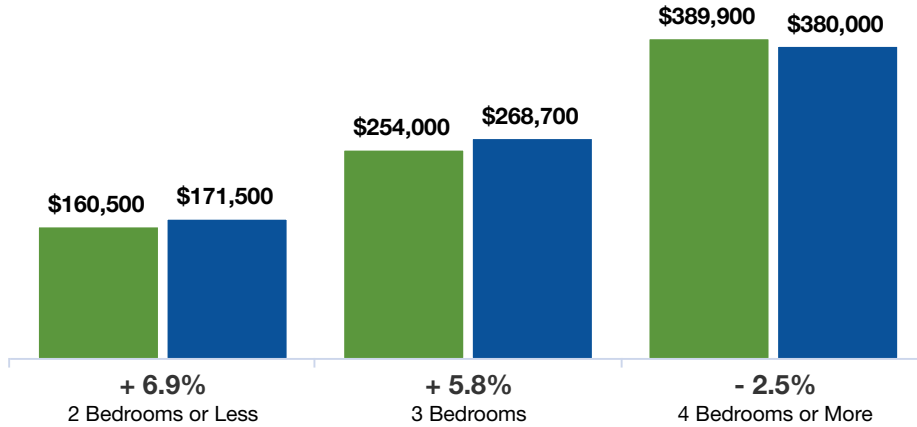
Median Sales Price



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

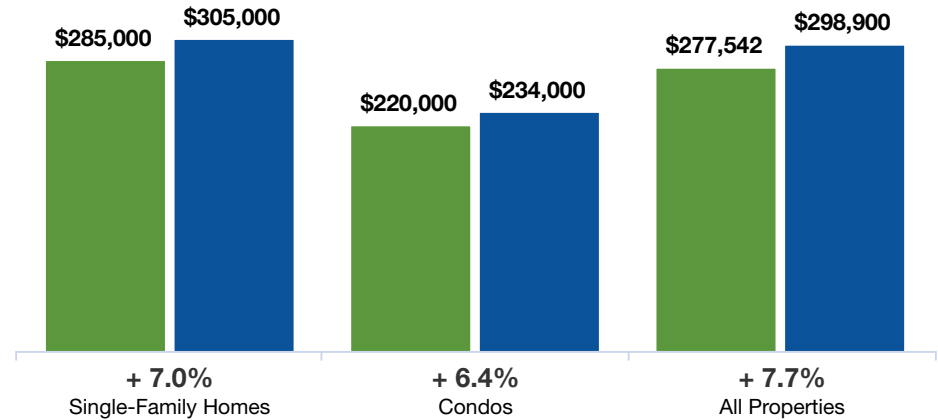
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Bedroom Count

	5-2023	5-2024	Change
2 Bedrooms or Less	\$160,500	\$171,500	+ 6.9%
3 Bedrooms	\$254,000	\$268,700	+ 5.8%
4 Bedrooms or More	\$389,900	\$380,000	- 2.5%
All Bedroom Counts	\$277,542	\$298,900	+ 7.7%

Single-Family Homes

	5-2023	5-2024	Change
Single-Family Homes	\$285,000	\$305,000	+ 7.0%

Condos

	5-2023	5-2024	Change
Condos	\$220,000	\$234,000	+ 6.4%

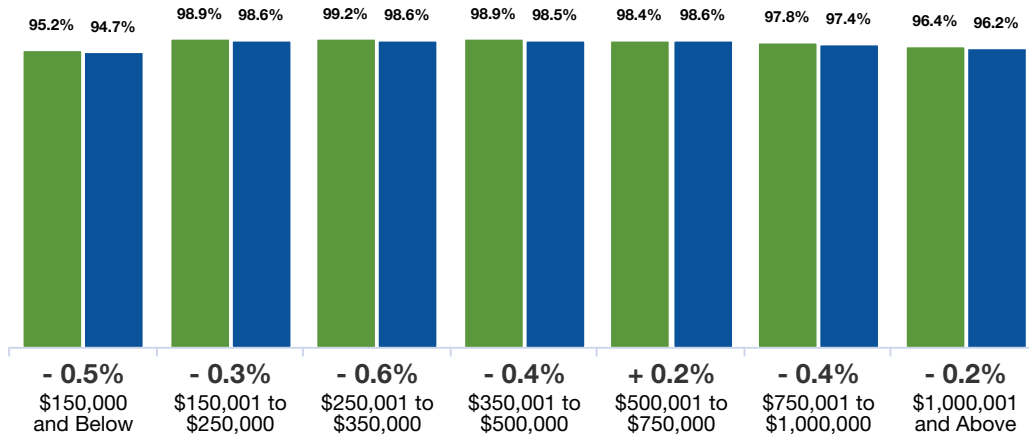
Percent of List Price Received



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.**

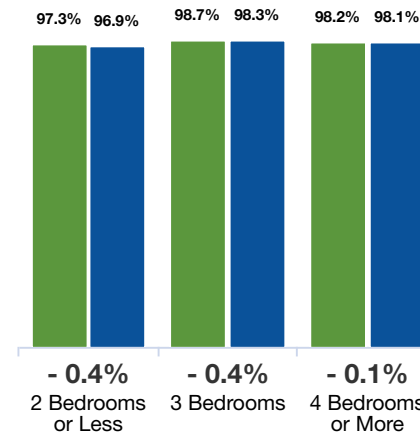
By Price Range

■ 5-2023 ■ 5-2024



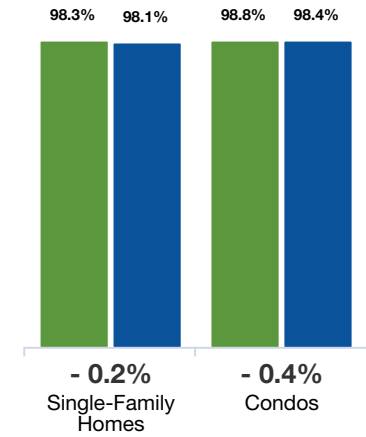
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	5-2023	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
\$150,000 and Below	95.2%	94.7%	- 0.5%	94.8%	94.7%	- 0.1%	98.3%	96.9%	- 1.4%
\$150,001 to \$250,000	98.9%	98.6%	- 0.3%	99.0%	98.6%	- 0.4%	98.9%	98.7%	- 0.2%
\$250,001 to \$350,000	99.2%	98.6%	- 0.6%	99.2%	98.6%	- 0.6%	98.9%	98.4%	- 0.5%
\$350,001 to \$500,000	98.9%	98.5%	- 0.4%	98.9%	98.5%	- 0.4%	98.7%	98.0%	- 0.7%
\$500,001 to \$750,000	98.4%	98.6%	+ 0.2%	98.4%	98.6%	+ 0.2%	99.4%	97.9%	- 1.5%
\$750,001 to \$1,000,000	97.8%	97.4%	- 0.4%	97.8%	97.4%	- 0.4%	98.1%	97.5%	- 0.6%
\$1,000,001 and Above	96.4%	96.2%	- 0.2%	96.4%	96.2%	- 0.2%	--	100.0%	--
All Price Ranges	98.4%	98.1%	- 0.3%	98.3%	98.1%	- 0.2%	98.8%	98.4%	- 0.4%
By Bedroom Count	5-2023	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
2 Bedrooms or Less	97.3%	96.9%	- 0.4%	97.1%	96.9%	- 0.2%	98.3%	97.6%	- 0.7%
3 Bedrooms	98.7%	98.3%	- 0.4%	98.7%	98.3%	- 0.4%	98.9%	98.5%	- 0.4%
4 Bedrooms or More	98.2%	98.1%	- 0.1%	98.2%	98.1%	- 0.1%	99.1%	99.4%	+ 0.3%
All Bedroom Counts	98.4%	98.1%	- 0.3%	98.3%	98.1%	- 0.2%	98.8%	98.4%	- 0.4%

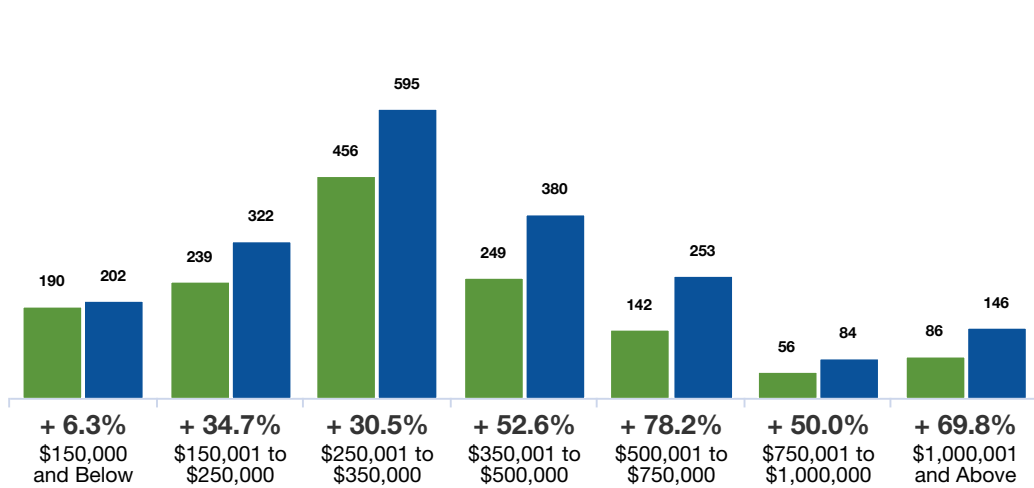
Inventory of Homes for Sale



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

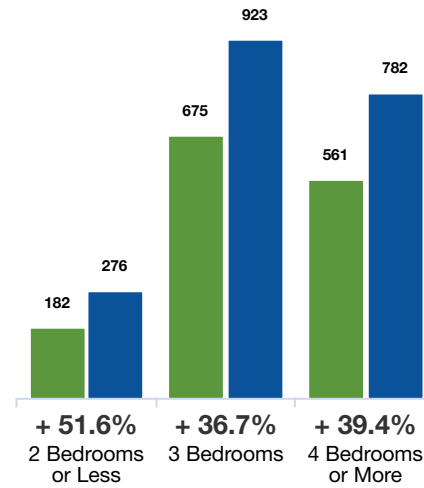
By Price Range

■ 5-2023 ■ 5-2024



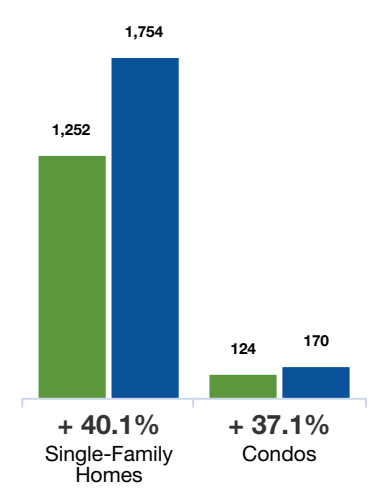
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	5-2023	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
\$150,000 and Below	190	202	+ 6.3%	124	120	- 3.2%	28	35	+ 25.0%
\$150,001 to \$250,000	239	322	+ 34.7%	203	279	+ 37.4%	36	40	+ 11.1%
\$250,001 to \$350,000	456	595	+ 30.5%	421	546	+ 29.7%	33	46	+ 39.4%
\$350,001 to \$500,000	249	380	+ 52.6%	237	351	+ 48.1%	11	27	+ 145.5%
\$500,001 to \$750,000	142	253	+ 78.2%	129	235	+ 82.2%	13	17	+ 30.8%
\$750,001 to \$1,000,000	56	84	+ 50.0%	53	79	+ 49.1%	3	3	0.0%
\$1,000,001 and Above	86	146	+ 69.8%	85	144	+ 69.4%	0	2	--
All Price Ranges	1,418	1,982	+ 39.8%	1,252	1,754	+ 40.1%	124	170	+ 37.1%
By Bedroom Count	5-2023	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
2 Bedrooms or Less	182	276	+ 51.6%	114	168	+ 47.4%	34	63	+ 85.3%
3 Bedrooms	675	923	+ 36.7%	597	828	+ 38.7%	71	88	+ 23.9%
4 Bedrooms or More	561	782	+ 39.4%	541	757	+ 39.9%	19	19	0.0%
All Bedroom Counts	1,418	1,982	+ 39.8%	1,252	1,754	+ 40.1%	124	170	+ 37.1%

Months Supply of Inventory

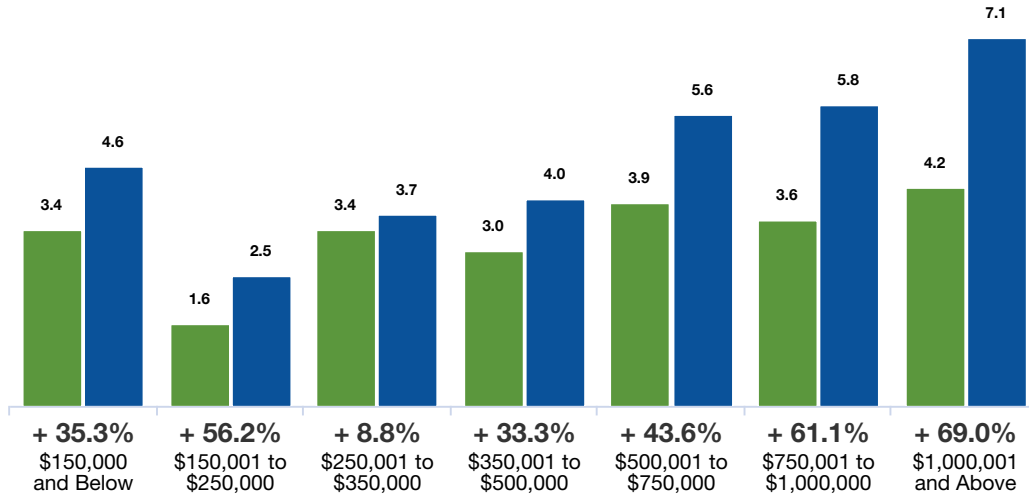


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

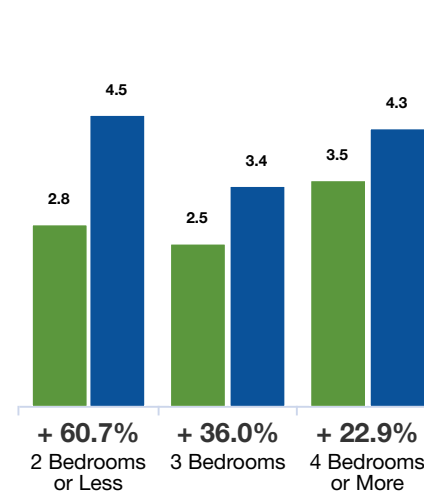
By Price Range

■ 5-2023 ■ 5-2024



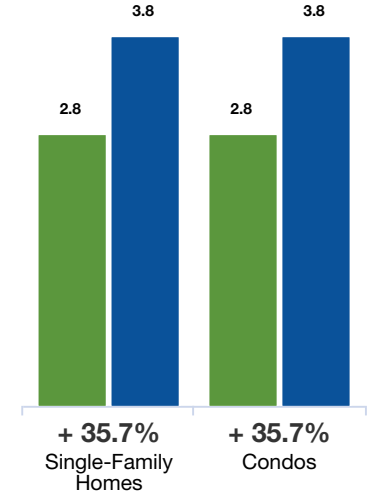
By Bedroom Count

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



All Properties

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	3.4	4.6	+ 35.3%
\$150,001 to \$250,000	1.6	2.5	+ 56.2%
\$250,001 to \$350,000	3.4	3.7	+ 8.8%
\$350,001 to \$500,000	3.0	4.0	+ 33.3%
\$500,001 to \$750,000	3.9	5.6	+ 43.6%
\$750,001 to \$1,000,000	3.6	5.8	+ 61.1%
\$1,000,001 and Above	4.2	7.1	+ 69.0%
All Price Ranges	2.9	3.9	+ 34.5%

Single-Family Homes

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	2.8	4.5	+ 60.7%
3 Bedrooms	2.5	3.4	+ 36.0%
4 Bedrooms or More	3.5	4.3	+ 22.9%
All Bedroom Counts	2.9	3.9	+ 34.5%

Condos

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	5.0	13.5	+ 170.0%
\$150,001 to \$250,000	1.5	1.7	+ 13.3%
\$250,001 to \$350,000	3.5	3.7	+ 5.7%
\$350,001 to \$500,000	3.0	5.4	+ 80.0%
\$500,001 to \$750,000	5.5	7.3	+ 32.7%
\$750,001 to \$1,000,000	2.5	1.6	- 36.0%
\$1,000,001 and Above	--	2.0	--
All Price Ranges	2.8	3.8	+ 35.7%

By Bedroom Count	5-2023	5-2024	Change
2 Bedrooms or Less	2.8	4.5	+ 60.7%
3 Bedrooms	2.5	3.4	+ 36.0%
4 Bedrooms or More	3.5	4.3	+ 22.9%
All Bedroom Counts	2.9	3.9	+ 34.5%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	2.5	2.9	+ 16.0%
\$150,001 to \$250,000	1.6	2.7	+ 68.8%
\$250,001 to \$350,000	3.4	3.6	+ 5.9%
\$350,001 to \$500,000	3.0	3.9	+ 30.0%
\$500,001 to \$750,000	3.7	5.4	+ 45.9%
\$750,001 to \$1,000,000	3.6	5.9	+ 63.9%
\$1,000,001 and Above	4.1	7.1	+ 73.2%
All Price Ranges	2.8	3.8	+ 35.7%

By Price Range	5-2023	5-2024	Change
\$150,000 and Below	2.2	3.4	+ 54.5%
\$150,001 to \$250,000	2.5	3.5	+ 40.0%
\$250,001 to \$350,000	3.6	4.3	+ 19.4%
All Price Ranges	2.8	3.8	+ 35.7%