

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Pending Sales in the CMLS region were up 9.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 15.3 percent.

The overall Median Sales Price was up 3.8 percent to \$159,900. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.1 percent to \$163,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 71 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 94 days.

Market-wide, inventory levels were up 4.6 percent. The property type that gained the most inventory was the Condos segment, where it increased 5.7 percent. That amounts to 4.0 months supply for Single-Family homes and 4.4 months supply for Condos.

## Quick Facts

**+ 15.3%**

**+ 11.6%**

**+ 16.9%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

Bedroom Count With Strongest Sales:

**2 Bedrooms or Less**

Property Type With Strongest Sales:

**Condos**

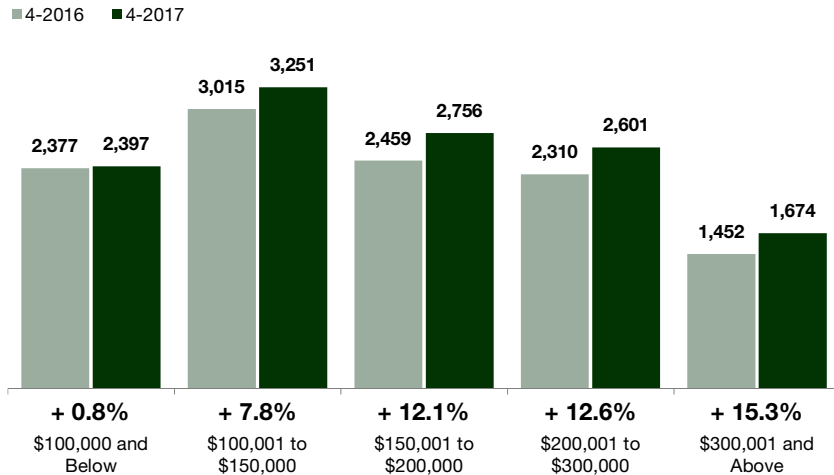
Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

# Pending Sales

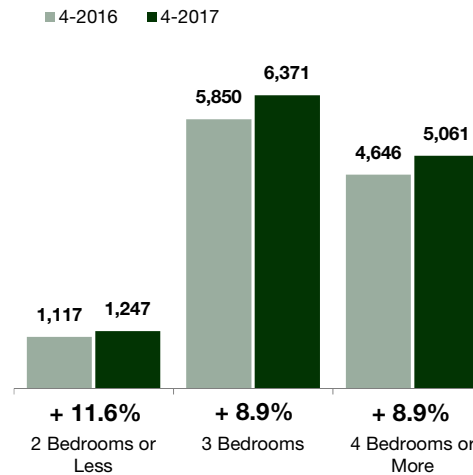
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



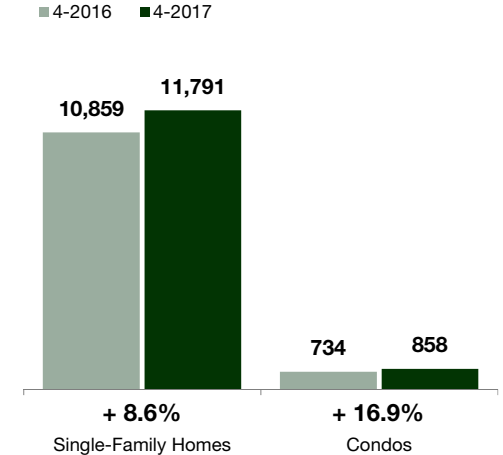
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	2,377	2,397	+ 0.8%
\$100,001 to \$150,000	3,015	3,251	+ 7.8%
\$150,001 to \$200,000	2,459	2,756	+ 12.1%
\$200,001 to \$300,000	2,310	2,601	+ 12.6%
\$300,001 and Above	1,452	1,674	+ 15.3%
<b>All Price Ranges</b>	<b>11,613</b>	<b>12,679</b>	<b>+ 9.2%</b>

### Single-Family Homes

4-2016	4-2017	Change
2,008	1,981	- 1.3%
2,820	2,999	+ 6.3%
2,363	2,665	+ 12.8%
2,235	2,508	+ 12.2%
1,433	1,638	+ 14.3%
<b>10,859</b>	<b>11,791</b>	<b>+ 8.6%</b>

### Condos

4-2016	4-2017	Change
360	408	+ 13.3%
192	246	+ 28.1%
94	85	- 9.6%
70	86	+ 22.9%
18	33	+ 83.3%
<b>734</b>	<b>858</b>	<b>+ 16.9%</b>

## By Bedroom Count

4-2016	4-2017	Change
1,117	1,247	+ 11.6%
5,850	6,371	+ 8.9%
4,646	5,061	+ 8.9%
<b>11,613</b>	<b>12,679</b>	<b>+ 9.2%</b>

4-2016	4-2017	Change
609	678	+ 11.3%
5,620	6,086	+ 8.3%
4,630	5,027	+ 8.6%
<b>10,859</b>	<b>11,791</b>	<b>+ 8.6%</b>

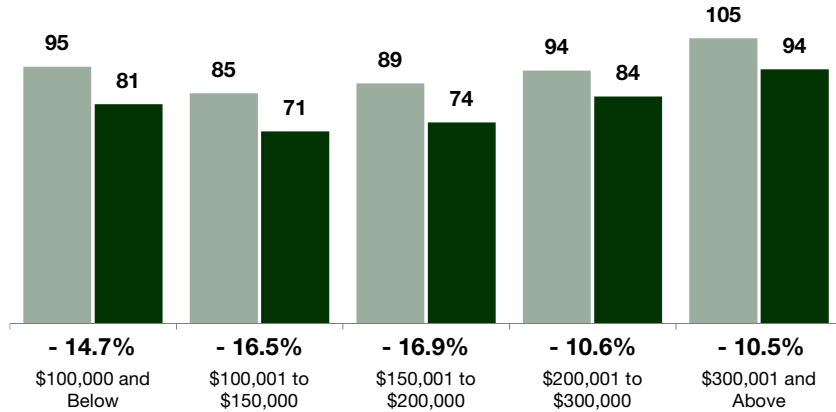
# Days on Market Until Sale

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



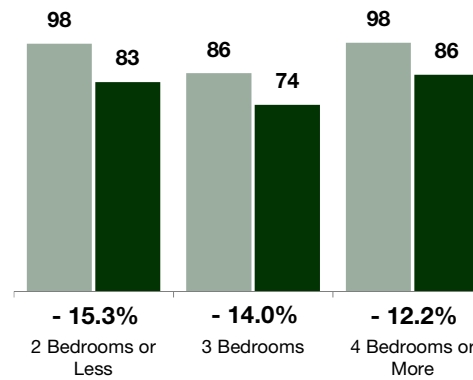
## By Price Range

■ 4-2016 ■ 4-2017



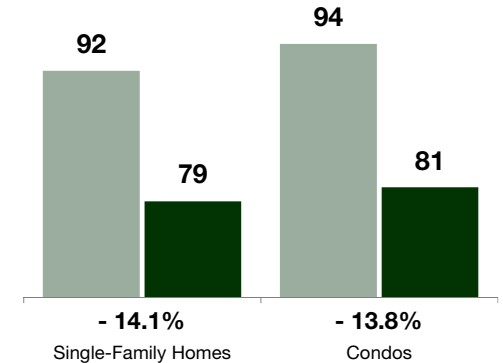
## By Bedroom Count

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	95	81	- 14.7%
\$100,001 to \$150,000	85	71	- 16.5%
\$150,001 to \$200,000	89	74	- 16.9%
\$200,001 to \$300,000	94	84	- 10.6%
\$300,001 and Above	105	94	- 10.5%
<b>All Price Ranges</b>	<b>92</b>	<b>79</b>	<b>- 14.1%</b>

### Single-Family Homes

4-2016	4-2017	Change
96	82	- 14.6%
84	71	- 15.5%
89	74	- 16.9%
93	83	- 10.8%
105	94	- 10.5%
<b>92</b>	<b>79</b>	<b>- 14.1%</b>

### Condos

4-2016	4-2017	Change
90	78	- 13.3%
100	76	- 24.0%
85	83	- 2.4%
103	106	+ 2.9%
141	80	- 43.3%
<b>94</b>	<b>81</b>	<b>- 13.8%</b>

## By Bedroom Count

4-2016	4-2017	Change
98	83	- 15.3%
86	74	- 14.0%
98	86	- 12.2%
<b>92</b>	<b>79</b>	<b>- 14.1%</b>

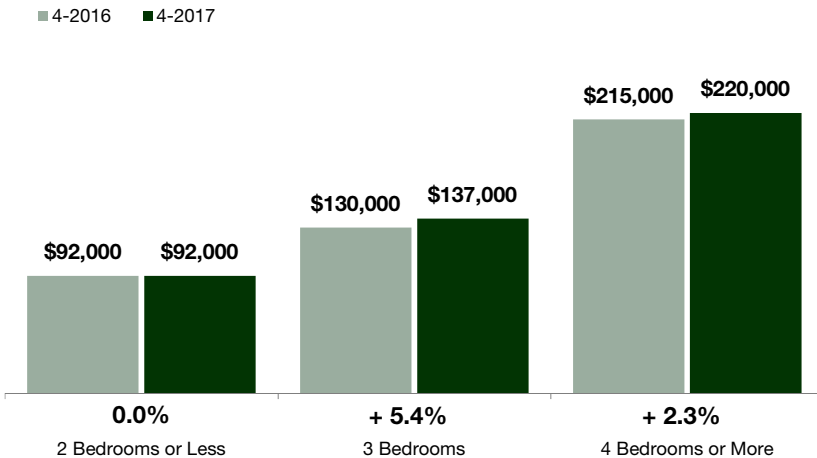
4-2016	4-2017	Change
104	87	- 16.3%
86	73	- 15.1%
98	86	- 12.2%
<b>92</b>	<b>79</b>	<b>- 14.1%</b>

# Median Sales Price

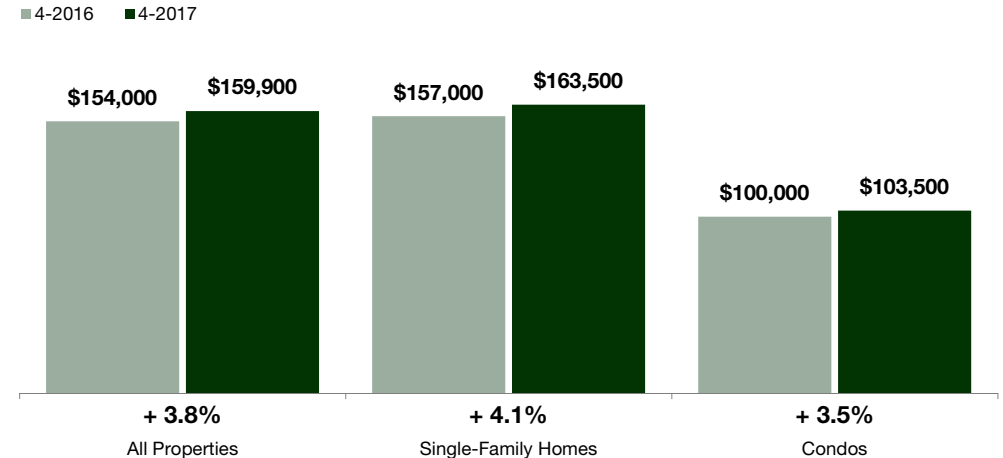
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	\$92,000	\$92,000	0.0%
3 Bedrooms	\$130,000	\$137,000	+ 5.4%
4 Bedrooms or More	\$215,000	\$220,000	+ 2.3%
<b>All Bedroom Counts</b>	<b>\$154,000</b>	<b>\$159,900</b>	<b>+ 3.8%</b>

### Single-Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
\$95,000	\$104,000	+ 9.5%	\$88,950	\$88,000	- 1.1%
\$130,000	\$137,000	+ 5.4%	\$128,000	\$137,000	+ 7.0%
\$215,000	\$220,024	+ 2.3%	\$156,450	\$150,000	- 4.1%
<b>\$157,000</b>	<b>\$163,500</b>	<b>+ 4.1%</b>	<b>\$100,000</b>	<b>\$103,500</b>	<b>+ 3.5%</b>

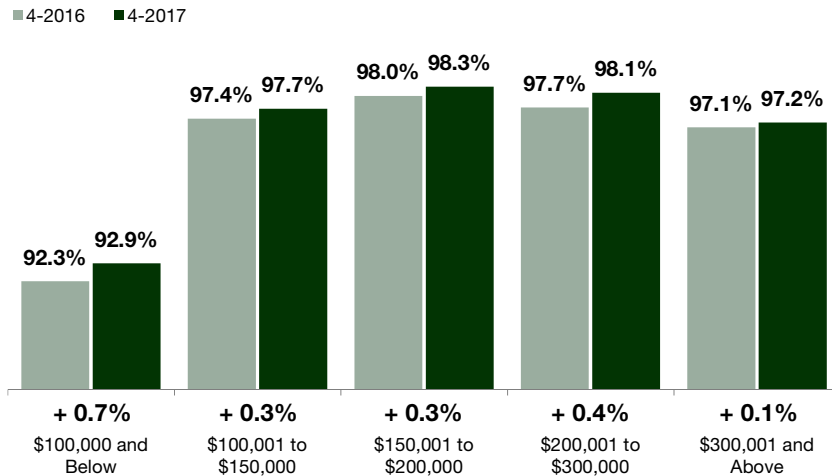
### Condos

# Percent of List Price Received

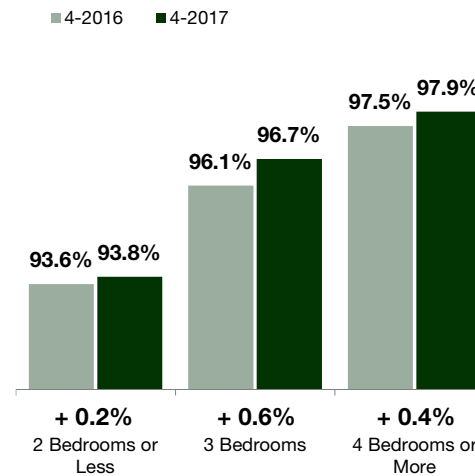
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



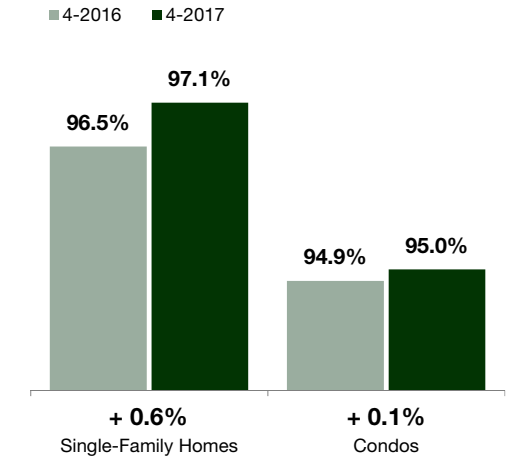
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	92.3%	92.9%	+ 0.7%
\$100,001 to \$150,000	97.4%	97.7%	+ 0.3%
\$150,001 to \$200,000	98.0%	98.3%	+ 0.3%
\$200,001 to \$300,000	97.7%	98.1%	+ 0.4%
\$300,001 and Above	97.1%	97.2%	+ 0.1%
<b>All Price Ranges</b>	<b>96.4%</b>	<b>96.9%</b>	<b>+ 0.5%</b>

### Single-Family Homes

4-2016	4-2017	Change
92.1%	92.8%	+ 0.8%
97.4%	97.7%	+ 0.3%
98.1%	98.4%	+ 0.3%
97.7%	98.2%	+ 0.5%
97.1%	97.2%	+ 0.1%
<b>96.5%</b>	<b>97.1%</b>	<b>+ 0.6%</b>

### Condos

4-2016	4-2017	Change
93.5%	93.1%	- 0.4%
96.4%	96.9%	+ 0.5%
96.6%	96.7%	+ 0.1%
95.9%	96.0%	+ 0.1%
95.5%	99.0%	+ 3.7%
<b>94.9%</b>	<b>95.0%</b>	<b>+ 0.1%</b>

## By Bedroom Count

4-2016	4-2017	Change
93.6%	93.8%	+ 0.2%
96.1%	96.7%	+ 0.6%
97.5%	97.9%	+ 0.4%
<b>96.4%</b>	<b>96.9%</b>	<b>+ 0.5%</b>

4-2016	4-2017	Change	4-2016	4-2017	Change
92.7%	93.2%	+ 0.5%	94.7%	94.6%	- 0.1%
96.1%	96.8%	+ 0.7%	95.1%	96.0%	+ 0.9%
97.6%	97.9%	+ 0.3%	96.1%	94.2%	- 2.0%
<b>96.5%</b>	<b>97.1%</b>	<b>+ 0.6%</b>	<b>94.9%</b>	<b>95.0%</b>	<b>+ 0.1%</b>

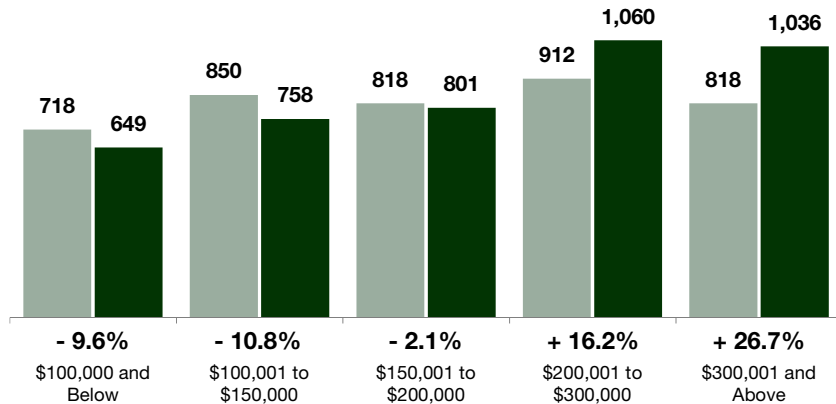
# Inventory of Homes for Sale

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



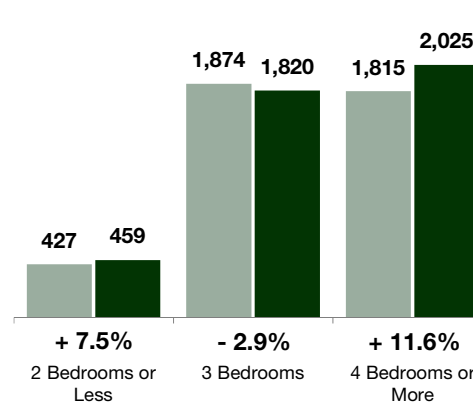
## By Price Range

■ 4-2016 ■ 4-2017



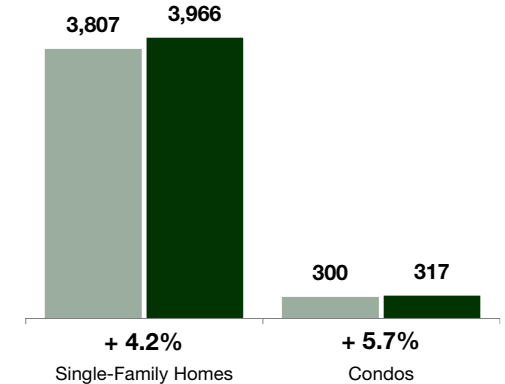
## By Bedroom Count

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	718	649	- 9.6%
\$100,001 to \$150,000	850	758	- 10.8%
\$150,001 to \$200,000	818	801	- 2.1%
\$200,001 to \$300,000	912	1,060	+ 16.2%
\$300,001 and Above	818	1,036	+ 26.7%
<b>All Price Ranges</b>	<b>4,116</b>	<b>4,304</b>	<b>+ 4.6%</b>

### Single-Family Homes

4-2016	4-2017	Change
596	534	- 10.4%
767	660	- 14.0%
781	749	- 4.1%
864	1,015	+ 17.5%
799	1,008	+ 26.2%
<b>3,807</b>	<b>3,966</b>	<b>+ 4.2%</b>

### Condos

4-2016	4-2017	Change
121	107	- 11.6%
83	98	+ 18.1%
35	47	+ 34.3%
46	45	- 2.2%
15	20	+ 33.3%
<b>300</b>	<b>317</b>	<b>+ 5.7%</b>

## By Bedroom Count

4-2016	4-2017	Change
427	459	+ 7.5%
1,874	1,820	- 2.9%
1,815	2,025	+ 11.6%
<b>4,116</b>	<b>4,304</b>	<b>+ 4.6%</b>

4-2016	4-2017	Change
246	269	+ 9.3%
1,758	1,690	- 3.9%
1,803	2,007	+ 11.3%
<b>3,807</b>	<b>3,966</b>	<b>+ 4.2%</b>

4-2016	4-2017	Change
181	189	+ 4.4%
114	117	+ 2.6%
5	11	+ 120.0%
<b>300</b>	<b>317</b>	<b>+ 5.7%</b>

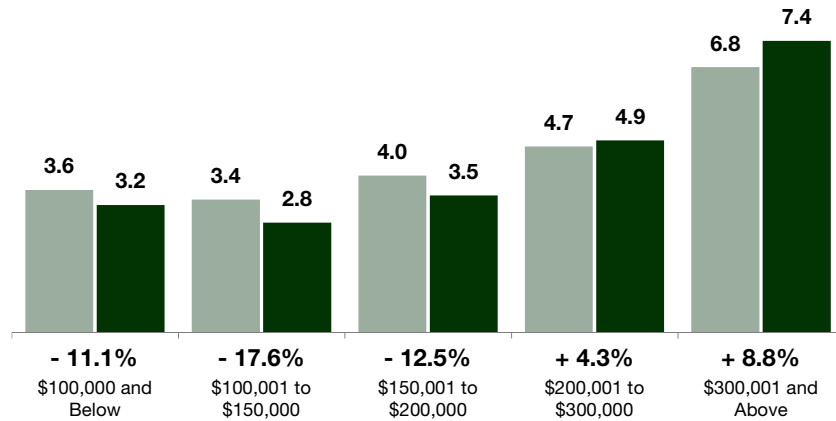
# Months Supply of Inventory

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.**



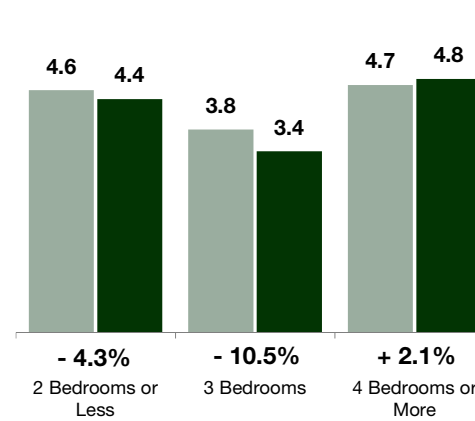
## By Price Range

■ 4-2016 ■ 4-2017



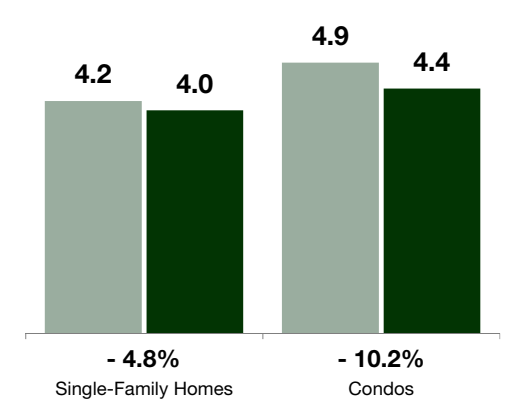
## By Bedroom Count

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	3.6	3.2	- 11.1%
\$100,001 to \$150,000	3.4	2.8	- 17.6%
\$150,001 to \$200,000	4.0	3.5	- 12.5%
\$200,001 to \$300,000	4.7	4.9	+ 4.3%
\$300,001 and Above	6.8	7.4	+ 8.8%
<b>All Price Ranges</b>	<b>4.3</b>	<b>4.1</b>	<b>- 4.7%</b>

### Single-Family Homes

4-2016	4-2017	Change
3.6	3.2	- 11.1%
3.3	2.6	- 21.2%
4.0	3.4	- 15.0%
4.6	4.9	+ 6.5%
6.7	7.4	+ 10.4%
<b>4.2</b>	<b>4.0</b>	<b>- 4.8%</b>

### Condos

4-2016	4-2017	Change
4.0	3.1	- 22.5%
5.2	4.8	- 7.7%
4.5	6.6	+ 46.7%
7.9	6.3	- 20.3%
5.8	7.3	+ 25.9%
<b>4.9</b>	<b>4.4</b>	<b>- 10.2%</b>

### By Bedroom Count

4-2016	4-2017	Change
4.6	4.4	- 4.3%
3.8	3.4	- 10.5%
4.7	4.8	+ 2.1%
<b>4.3</b>	<b>4.1</b>	<b>- 4.7%</b>

4-2016	4-2017	Change
4.8	4.8	0.0%
3.8	3.3	- 13.2%
4.7	4.8	+ 2.1%
<b>4.2</b>	<b>4.0</b>	<b>- 4.8%</b>