

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Pending Sales in the CMLS region were up 11.2 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 16.7 percent.

The overall Median Sales Price was up 4.5 percent to \$159,900. The property type with the largest price gain was the Condos segment, where prices increased 5.1 percent to \$103,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 73 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 95 days.

Market-wide, inventory levels were up 1.2 percent. The property type that gained the most inventory was the Condos segment, where it increased 4.5 percent. That amounts to 3.9 months supply for Single-Family homes and 4.6 months supply for Condos.

Quick Facts

+ 16.7%

+ 11.6%

+ 17.1%

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

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Condos

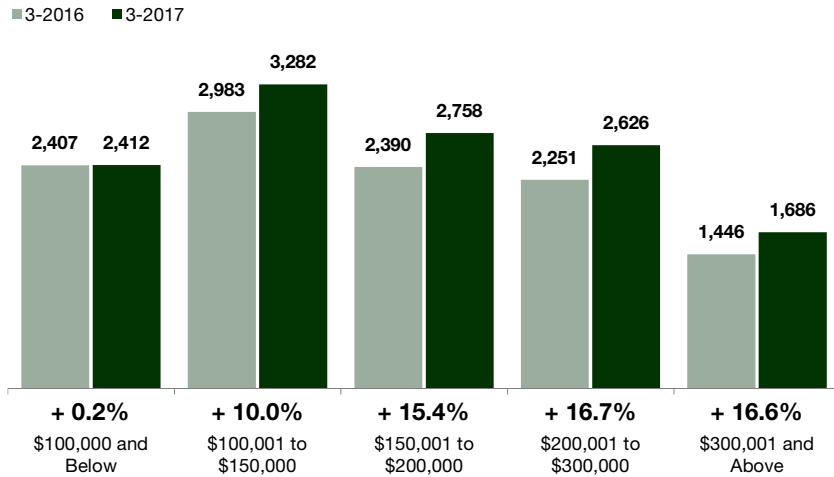
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

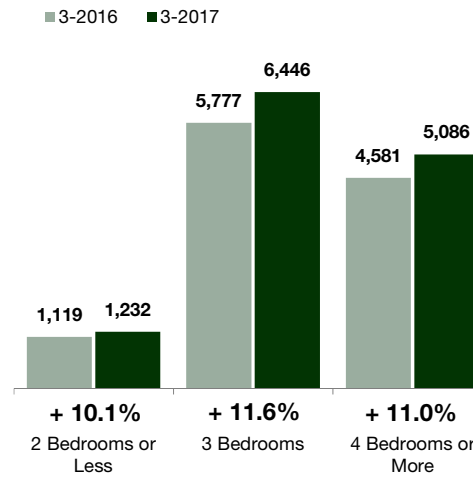
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



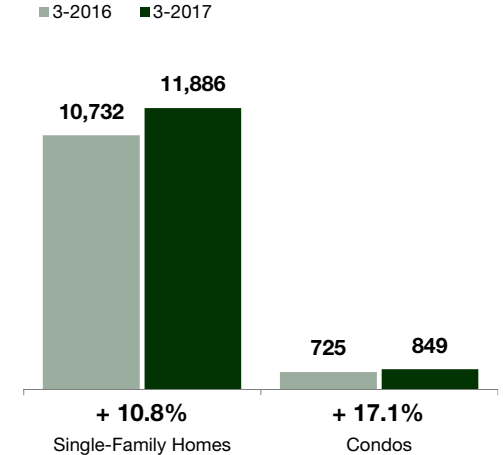
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	2,407	2,412	+ 0.2%
\$100,001 to \$150,000	2,983	3,282	+ 10.0%
\$150,001 to \$200,000	2,390	2,758	+ 15.4%
\$200,001 to \$300,000	2,251	2,626	+ 16.7%
\$300,001 and Above	1,446	1,686	+ 16.6%
All Price Ranges	11,477	12,764	+ 11.2%

Single-Family Homes

3-2016	3-2017	Change
2,045	2,001	- 2.2%
2,789	3,028	+ 8.6%
2,296	2,669	+ 16.2%
2,179	2,536	+ 16.4%
1,423	1,652	+ 16.1%
10,732	11,886	+ 10.8%

Condos

3-2016	3-2017	Change
354	402	+ 13.6%
190	249	+ 31.1%
92	83	- 9.8%
67	83	+ 23.9%
22	32	+ 45.5%
725	849	+ 17.1%

By Bedroom Count

3-2016	3-2017	Change
1,119	1,232	+ 10.1%
5,777	6,446	+ 11.6%
4,581	5,086	+ 11.0%
11,477	12,764	+ 11.2%

3-2016	3-2017	Change
622	668	+ 7.4%
5,547	6,160	+ 11.1%
4,563	5,058	+ 10.8%
10,732	11,886	+ 10.8%

3-2016	3-2017	Change
495	564	+ 13.9%
215	269	+ 25.1%
15	16	+ 6.7%
725	849	+ 17.1%

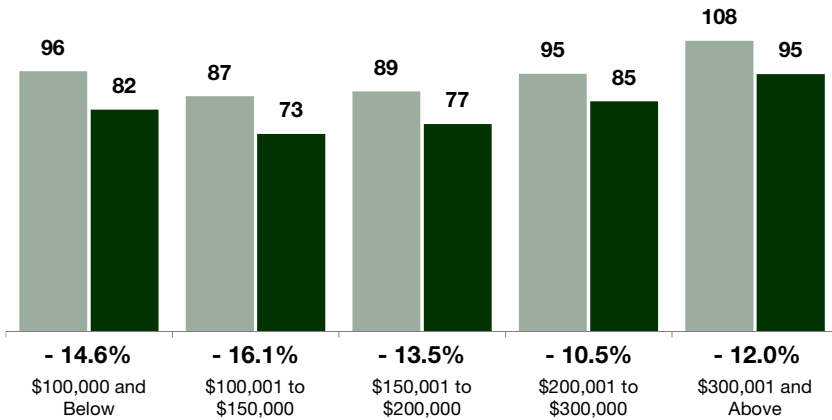
Days on Market Until Sale

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



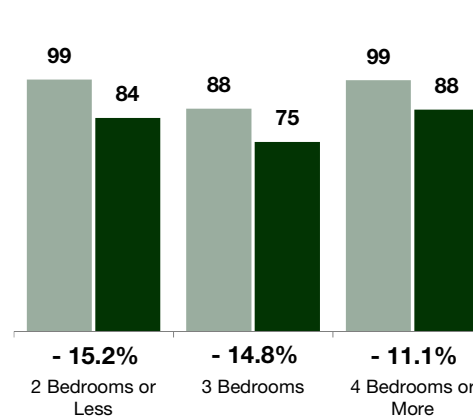
By Price Range

■ 3-2016 ■ 3-2017



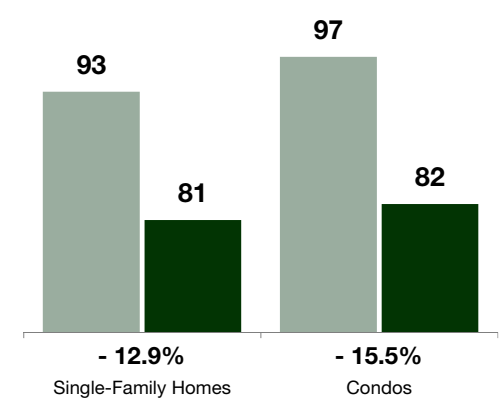
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	96	82	- 14.6%
\$100,001 to \$150,000	87	73	- 16.1%
\$150,001 to \$200,000	89	77	- 13.5%
\$200,001 to \$300,000	95	85	- 10.5%
\$300,001 and Above	108	95	- 12.0%
All Price Ranges	94	81	- 13.8%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
97	82	- 15.5%	92	80	- 13.0%
86	72	- 16.3%	105	82	- 21.9%
89	77	- 13.5%	92	75	- 18.5%
95	85	- 10.5%	102	105	+ 2.9%
107	96	- 10.3%	125	79	- 36.8%
93	81	- 12.9%	97	82	- 15.5%

Condos

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	99	84	- 15.2%
3 Bedrooms	88	75	- 14.8%
4 Bedrooms or More	99	88	- 11.1%
All Bedroom Counts	94	81	- 13.8%

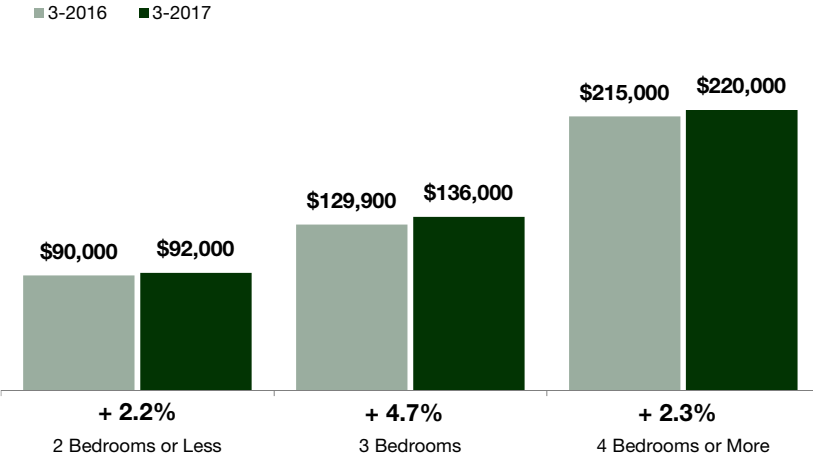
3-2016	3-2017	Change	3-2016	3-2017	Change
105	87	- 17.1%	92	81	- 12.0%
87	74	- 14.9%	105	85	- 19.0%
99	88	- 11.1%	107	107	0.0%
93	81	- 12.9%	97	82	- 15.5%

Median Sales Price

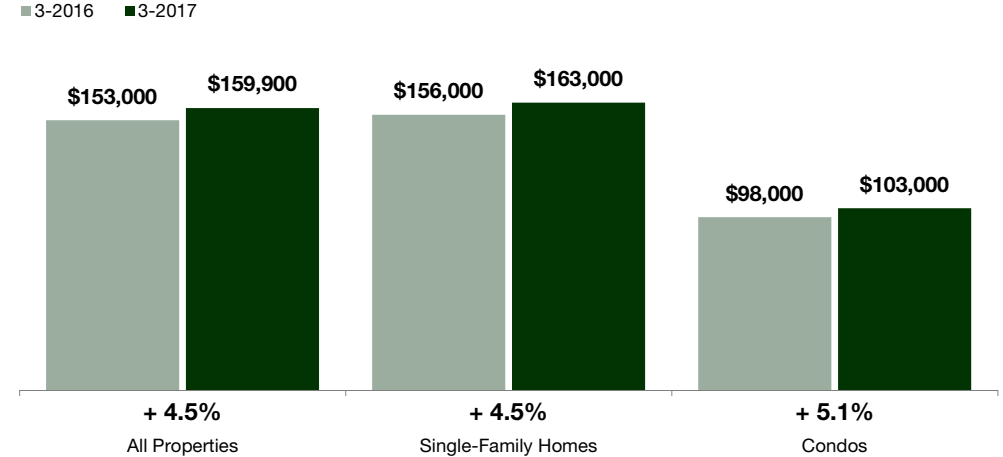
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	\$90,000	\$92,000	+ 2.2%
3 Bedrooms	\$129,900	\$136,000	+ 4.7%
4 Bedrooms or More	\$215,000	\$220,000	+ 2.3%
All Bedroom Counts	\$153,000	\$159,900	+ 4.5%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
\$95,000	\$99,700	+ 4.9%	\$86,000	\$88,500	+ 2.9%
\$129,900	\$136,000	+ 4.7%	\$132,000	\$135,000	+ 2.3%
\$215,000	\$220,000	+ 2.3%	\$175,000	\$133,400	- 23.8%
\$156,000	\$163,000	+ 4.5%	\$98,000	\$103,000	+ 5.1%

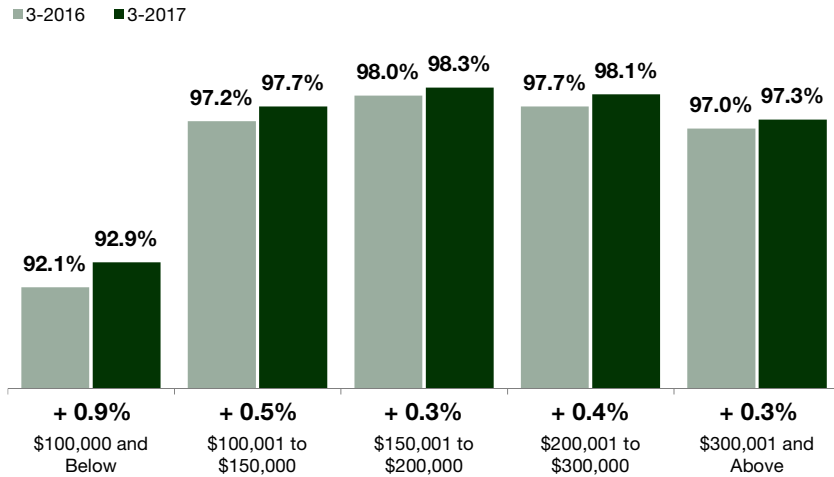
Condos

Percent of List Price Received

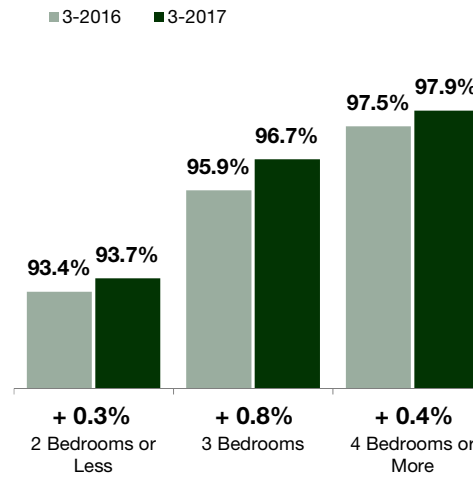
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



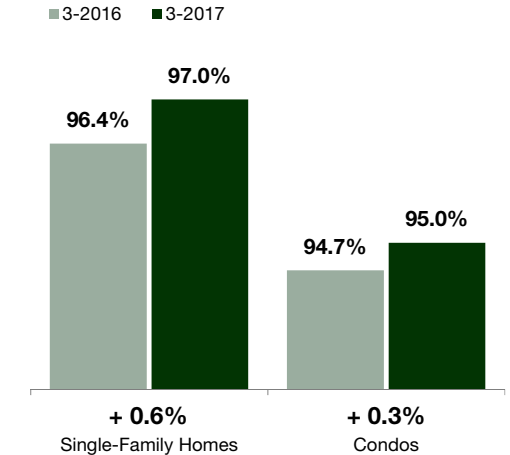
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	92.1%	92.9%	+ 0.9%
\$100,001 to \$150,000	97.2%	97.7%	+ 0.5%
\$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	97.0%	97.3%	+ 0.3%
All Price Ranges	96.3%	96.9%	+ 0.6%

Single-Family Homes

3-2016	3-2017	Change
91.9%	92.8%	+ 1.0%
97.3%	97.8%	+ 0.5%
98.1%	98.3%	+ 0.2%
97.7%	98.1%	+ 0.4%
97.0%	97.3%	+ 0.3%
96.4%	97.0%	+ 0.6%

Condos

3-2016	3-2017	Change
93.1%	93.2%	+ 0.1%
96.4%	96.8%	+ 0.4%
96.6%	96.6%	0.0%
96.0%	95.9%	- 0.1%
95.6%	99.8%	+ 4.4%
94.7%	95.0%	+ 0.3%

By Bedroom Count

3-2016	3-2017	Change
93.4%	93.7%	+ 0.3%
95.9%	96.7%	+ 0.8%
97.5%	97.9%	+ 0.4%
96.3%	96.9%	+ 0.6%

3-2016	3-2017	Change	3-2016	3-2017	Change
92.6%	93.0%	+ 0.4%	94.4%	94.7%	+ 0.3%
96.0%	96.7%	+ 0.7%	95.1%	95.9%	+ 0.8%
97.5%	97.9%	+ 0.4%	96.9%	93.6%	- 3.4%
96.4%	97.0%	+ 0.6%	94.7%	95.0%	+ 0.3%

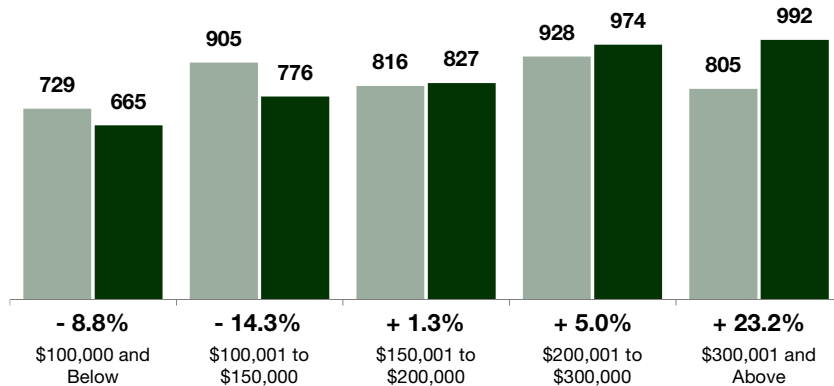
Inventory of Homes for Sale

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



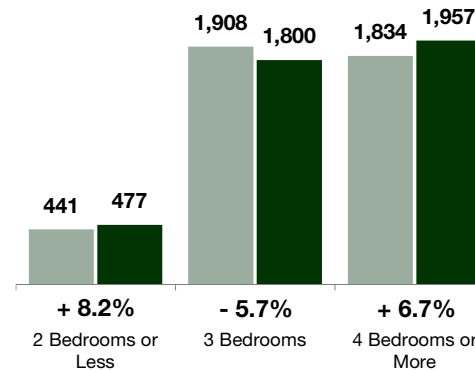
By Price Range

■ 3-2016 ■ 3-2017



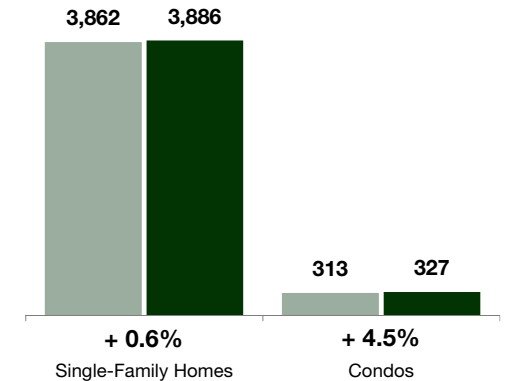
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	729	665	- 8.8%
\$100,001 to \$150,000	905	776	- 14.3%
\$150,001 to \$200,000	816	827	+ 1.3%
\$200,001 to \$300,000	928	974	+ 5.0%
\$300,001 and Above	805	992	+ 23.2%
All Price Ranges	4,183	4,234	+ 1.2%

Single-Family Homes

3-2016	3-2017	Change
600	544	- 9.3%
823	683	- 17.0%
778	766	- 1.5%
872	929	+ 6.5%
789	964	+ 22.2%
3,862	3,886	+ 0.6%

Condos

3-2016	3-2017	Change
127	113	- 11.0%
82	92	+ 12.2%
36	57	+ 58.3%
54	45	- 16.7%
14	20	+ 42.9%
313	327	+ 4.5%

By Bedroom Count

3-2016	3-2017	Change
441	477	+ 8.2%
1,908	1,800	- 5.7%
1,834	1,957	+ 6.7%
4,183	4,234	+ 1.2%

3-2016	3-2017	Change
245	268	+ 9.4%
1,792	1,683	- 6.1%
1,825	1,935	+ 6.0%
3,862	3,886	+ 0.6%

3-2016	3-2017	Change
196	207	+ 5.6%
113	106	- 6.2%
4	14	+ 250.0%
313	327	+ 4.5%

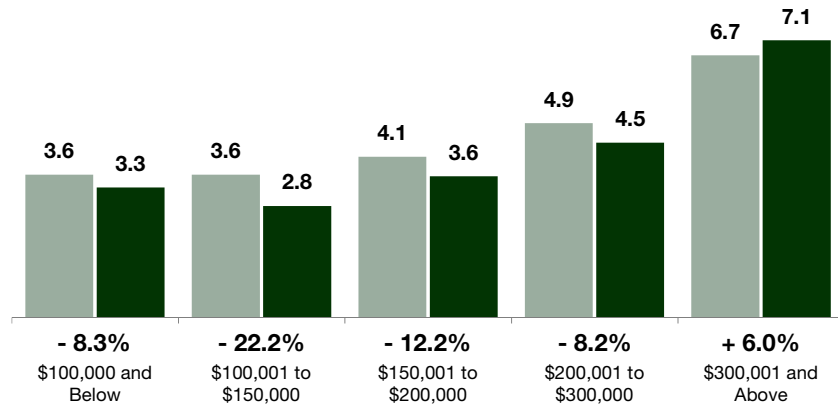
Months Supply of Inventory

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.**



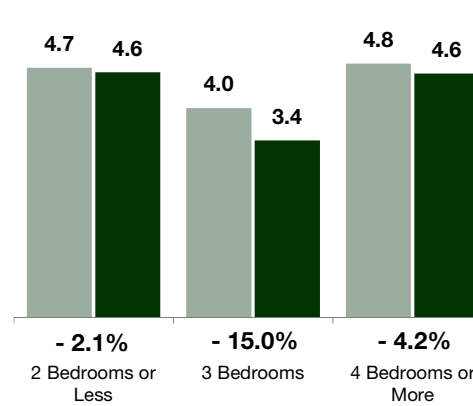
By Price Range

■ 3-2016 ■ 3-2017



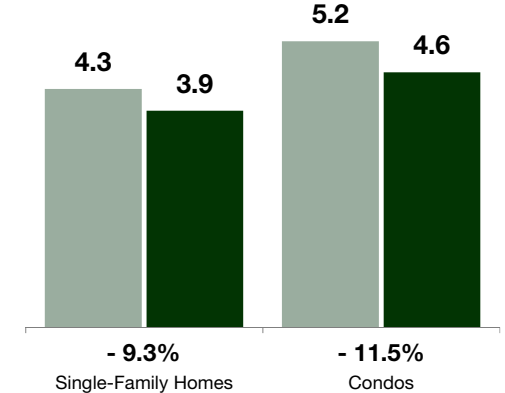
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	3.6	3.3	- 8.3%
\$100,001 to \$150,000	3.6	2.8	- 22.2%
\$150,001 to \$200,000	4.1	3.6	- 12.2%
\$200,001 to \$300,000	4.9	4.5	- 8.2%
\$300,001 and Above	6.7	7.1	+ 6.0%
All Price Ranges	4.4	4.0	- 9.1%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
3.5	3.3	- 5.7%	4.3	3.4	- 20.9%
3.5	2.7	- 22.9%	5.2	4.4	- 15.4%
4.1	3.4	- 17.1%	4.7	8.2	+ 74.5%
4.8	4.4	- 8.3%	9.7	6.5	- 33.0%
6.7	7.0	+ 4.5%	5.1	6.9	+ 35.3%
4.3	3.9	- 9.3%	5.2	4.6	- 11.5%

Condos

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	4.7	4.6	- 2.1%
3 Bedrooms	4.0	3.4	- 15.0%
4 Bedrooms or More	4.8	4.6	- 4.2%
All Bedroom Counts	4.4	4.0	- 9.1%

3-2016	3-2017	Change	3-2016	3-2017	Change
4.7	4.8	+ 2.1%	4.8	4.4	- 8.3%
3.9	3.3	- 15.4%	6.3	4.7	- 25.4%
4.8	4.6	- 4.2%	1.9	7.0	+ 268.4%
4.3	3.9	- 9.3%	5.2	4.6	- 11.5%