

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## May 2017

Finding adequate supply is still an issue in most markets, as demand continues to overwhelm the current stock of homes for sale. There are signs of improvement in new construction. Some builders sense that the extended trend of low inventory equates to opportunity and profit. For the 12-month period spanning June 2016 through May 2017, Pending Sales in the CMLS region were up 9.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 14.4 percent.

The overall Median Sales Price was up 3.2 percent to \$159,900. The property type with the largest price gain was the Condos segment, where prices increased 5.6 percent to \$104,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 70 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 92 days.

Market-wide, inventory levels were up 4.9 percent. The property type that gained the most inventory was the Single Family segment, where it increased 5.2 percent. That amounts to 4.1 months supply for Single-Family homes and 4.3 months supply for Condos.

## Quick Facts

**+ 14.4%**

**+ 13.1%**

**+ 17.0%**

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**

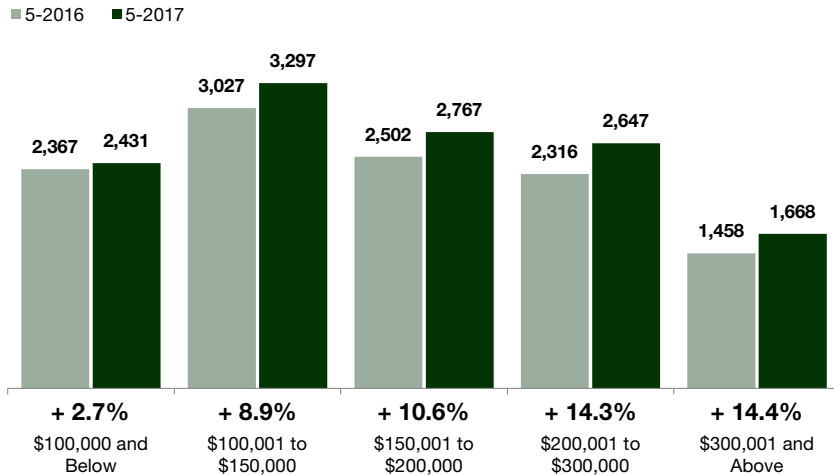
Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

# Pending Sales

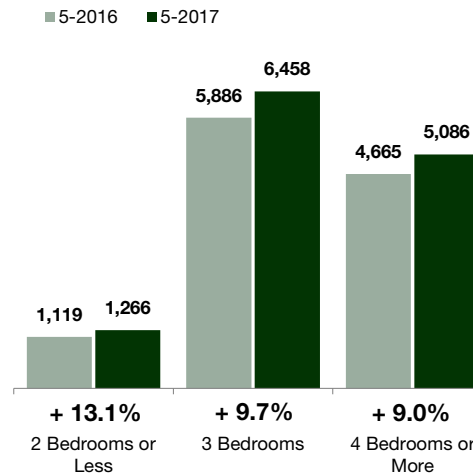
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



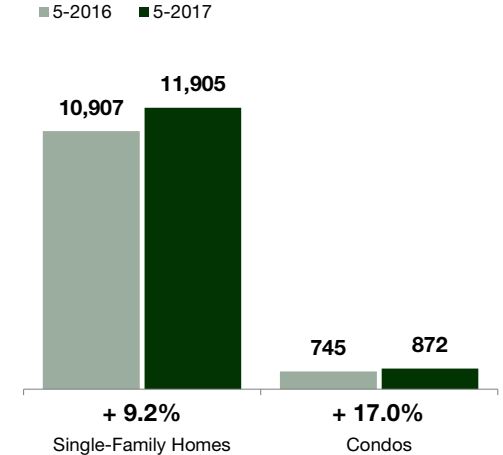
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	2,367	2,431	+ 2.7%
\$100,001 to \$150,000	3,027	3,297	+ 8.9%
\$150,001 to \$200,000	2,502	2,767	+ 10.6%
\$200,001 to \$300,000	2,316	2,647	+ 14.3%
\$300,001 and Above	1,458	1,668	+ 14.4%
<b>All Price Ranges</b>	<b>11,670</b>	<b>12,810</b>	<b>+ 9.8%</b>

### Single-Family Homes

5-2016	5-2017	Change
1,998	2,005	+ 0.4%
2,833	3,033	+ 7.1%
2,399	2,678	+ 11.6%
2,246	2,554	+ 13.7%
1,431	1,635	+ 14.3%
<b>10,907</b>	<b>11,905</b>	<b>+ 9.2%</b>

### Condos

5-2016	5-2017	Change
361	416	+ 15.2%
193	258	+ 33.7%
101	81	- 19.8%
65	87	+ 33.8%
25	30	+ 20.0%
<b>745</b>	<b>872</b>	<b>+ 17.0%</b>

### By Bedroom Count

5-2016	5-2017	Change
1,119	1,266	+ 13.1%
5,886	6,458	+ 9.7%
4,665	5,086	+ 9.0%
<b>11,670</b>	<b>12,810</b>	<b>+ 9.8%</b>

5-2016	5-2017	Change
606	688	+ 13.5%
5,652	6,165	+ 9.1%
4,649	5,052	+ 8.7%
<b>10,907</b>	<b>11,905</b>	<b>+ 9.2%</b>

5-2016	5-2017	Change
512	578	+ 12.9%
222	272	+ 22.5%
11	22	+ 100.0%
<b>745</b>	<b>872</b>	<b>+ 17.0%</b>

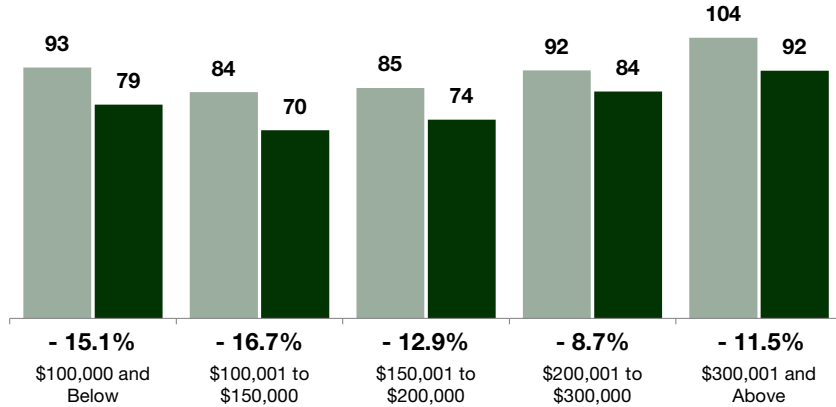
# Days on Market Until Sale

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



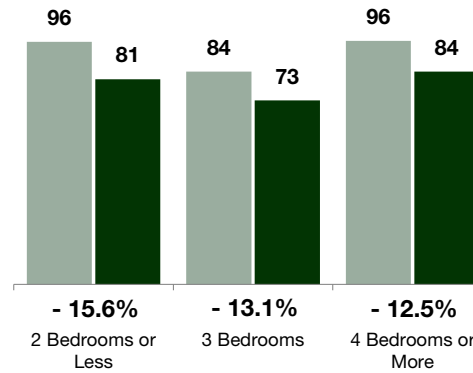
## By Price Range

■ 5-2016 ■ 5-2017



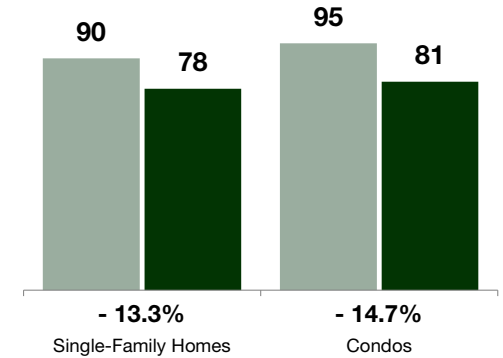
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

#### By Price Range

	5-2016	5-2017	Change
\$100,000 and Below	93	79	- 15.1%
\$100,001 to \$150,000	84	70	- 16.7%
\$150,001 to \$200,000	85	74	- 12.9%
\$200,001 to \$300,000	92	84	- 8.7%
\$300,001 and Above	104	92	- 11.5%
<b>All Price Ranges</b>	<b>90</b>	<b>78</b>	<b>- 13.3%</b>

### Single-Family Homes

	5-2016	5-2017	Change
\$100,000 and Below	93	80	- 14.0%
\$100,001 to \$150,000	82	69	- 15.9%
\$150,001 to \$200,000	86	73	- 15.1%
\$200,001 to \$300,000	91	83	- 8.8%
\$300,001 and Above	103	92	- 10.7%
<b>All Price Ranges</b>	<b>90</b>	<b>78</b>	<b>- 13.3%</b>

### Condos

	5-2016	5-2017	Change
\$100,000 and Below	92	75	- 18.5%
\$100,001 to \$150,000	103	74	- 28.2%
\$150,001 to \$200,000	78	85	+ 9.0%
\$200,001 to \$300,000	110	120	+ 9.1%
\$300,001 and Above	129	82	- 36.4%
<b>All Price Ranges</b>	<b>95</b>	<b>81</b>	<b>- 14.7%</b>

#### By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	96	81	- 15.6%
3 Bedrooms	84	73	- 13.1%
4 Bedrooms or More	96	84	- 12.5%
<b>All Bedroom Counts</b>	<b>90</b>	<b>78</b>	<b>- 13.3%</b>

	5-2016	5-2017	Change
2 Bedrooms or Less	100	83	- 17.0%
3 Bedrooms	83	72	- 13.3%
4 Bedrooms or More	96	84	- 12.5%
<b>All Bedroom Counts</b>	<b>90</b>	<b>78</b>	<b>- 13.3%</b>

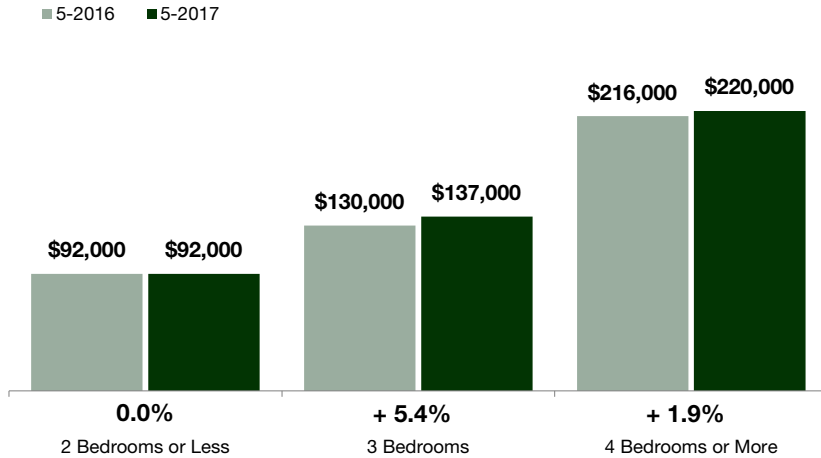
	5-2016	5-2017	Change
2 Bedrooms or Less	91	79	- 13.2%
3 Bedrooms	103	84	- 18.4%
4 Bedrooms or More	122	97	- 20.5%
<b>All Bedroom Counts</b>	<b>95</b>	<b>81</b>	<b>- 14.7%</b>

# Median Sales Price

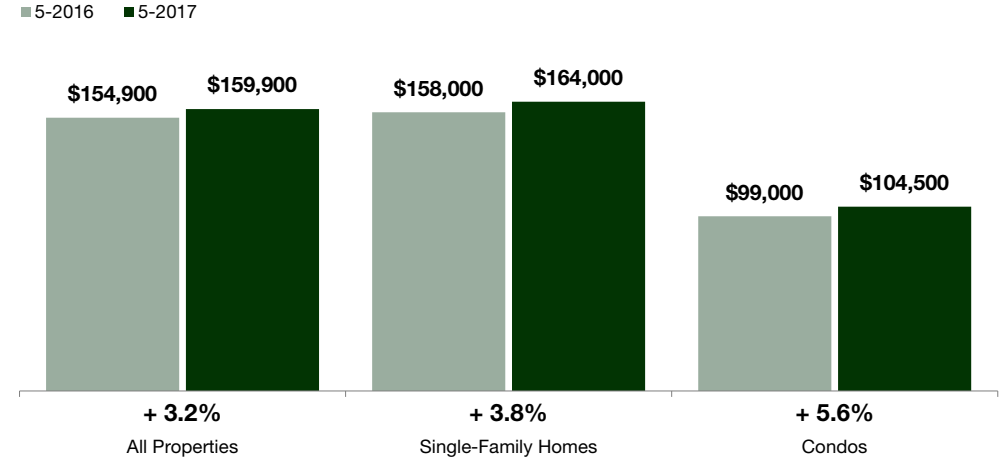
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	\$92,000	\$92,000	0.0%
3 Bedrooms	\$130,000	\$137,000	+ 5.4%
4 Bedrooms or More	\$216,000	\$220,000	+ 1.9%
<b>All Bedroom Counts</b>	<b>\$154,900</b>	<b>\$159,900</b>	<b>+ 3.2%</b>

### Single-Family Homes

5-2016	5-2017	Change	5-2016	5-2017	Change
\$97,250	\$100,000	+ 2.8%	\$86,500	\$89,500	+ 3.5%
\$130,000	\$137,000	+ 5.4%	\$133,000	\$136,000	+ 2.3%
\$216,000	\$220,000	+ 1.9%	\$175,000	\$138,000	- 21.1%
<b>\$158,000</b>	<b>\$164,000</b>	<b>+ 3.8%</b>	<b>\$99,000</b>	<b>\$104,500</b>	<b>+ 5.6%</b>

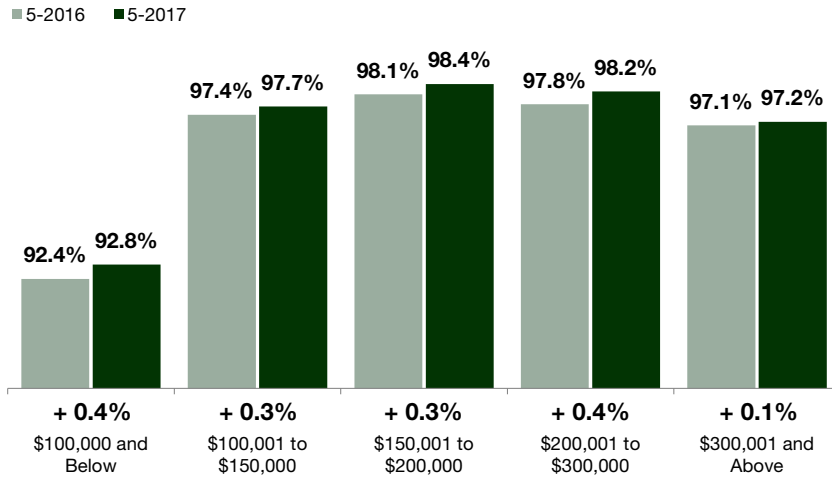
### Condos

# Percent of List Price Received

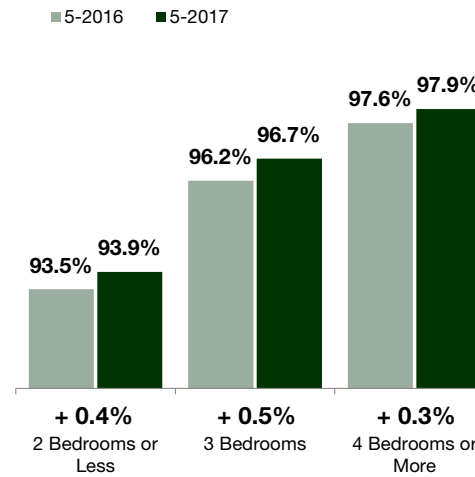
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



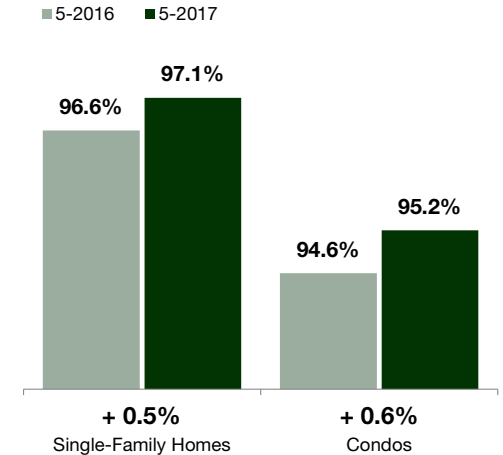
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	92.4%	92.8%	+ 0.4%
\$100,001 to \$150,000	97.4%	97.7%	+ 0.3%
\$150,001 to \$200,000	98.1%	98.4%	+ 0.3%
\$200,001 to \$300,000	97.8%	98.2%	+ 0.4%
\$300,001 and Above	97.1%	97.2%	+ 0.1%
<b>All Price Ranges</b>	<b>96.5%</b>	<b>96.9%</b>	<b>+ 0.4%</b>

### Single-Family Homes

5-2016	5-2017	Change
92.2%	92.7%	+ 0.5%
97.5%	97.8%	+ 0.3%
98.1%	98.4%	+ 0.3%
97.8%	98.2%	+ 0.4%
97.1%	97.2%	+ 0.1%
<b>96.6%</b>	<b>97.1%</b>	<b>+ 0.5%</b>

### Condos

5-2016	5-2017	Change
93.1%	93.2%	+ 0.1%
96.3%	97.0%	+ 0.7%
96.6%	97.7%	+ 1.1%
95.6%	96.3%	+ 0.7%
95.7%	98.9%	+ 3.3%
<b>94.6%</b>	<b>95.2%</b>	<b>+ 0.6%</b>

## By Bedroom Count

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	93.5%	93.9%	+ 0.4%
3 Bedrooms	96.2%	96.7%	+ 0.5%
4 Bedrooms or More	97.6%	97.9%	+ 0.3%
<b>All Bedroom Counts</b>	<b>96.5%</b>	<b>96.9%</b>	<b>+ 0.4%</b>

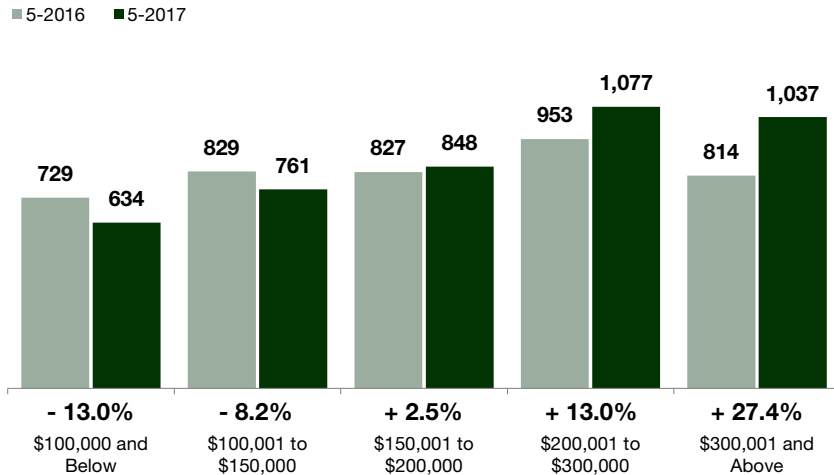
5-2016	5-2017	Change	5-2016	5-2017	Change
92.7%	93.0%	+ 0.3%	94.3%	95.0%	+ 0.7%
96.2%	96.8%	+ 0.6%	95.1%	95.8%	+ 0.7%
97.6%	98.0%	+ 0.4%	96.3%	94.7%	- 1.7%
<b>96.6%</b>	<b>97.1%</b>	<b>+ 0.5%</b>	<b>94.6%</b>	<b>95.2%</b>	<b>+ 0.6%</b>

# Inventory of Homes for Sale

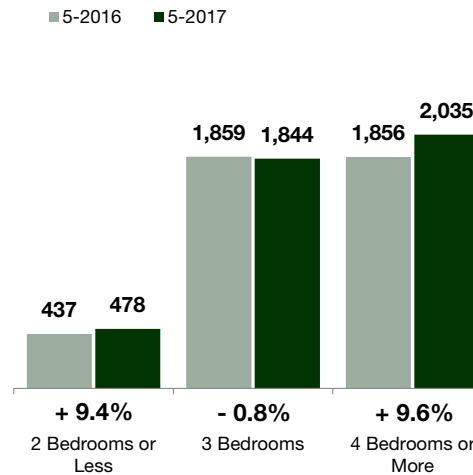
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



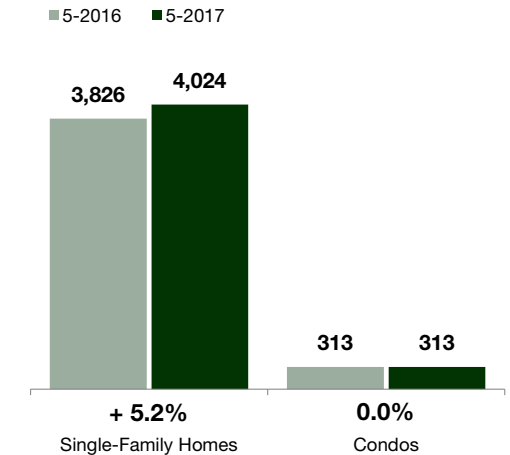
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	729	634	- 13.0%
\$100,001 to \$150,000	829	761	- 8.2%
\$150,001 to \$200,000	827	848	+ 2.5%
\$200,001 to \$300,000	953	1,077	+ 13.0%
\$300,001 and Above	814	1,037	+ 27.4%
<b>All Price Ranges</b>	<b>4,152</b>	<b>4,357</b>	<b>+ 4.9%</b>

### Single-Family Homes

5-2016	5-2017	Change
597	515	- 13.7%
746	673	- 9.8%
789	797	+ 1.0%
901	1,025	+ 13.8%
793	1,014	+ 27.9%
<b>3,826</b>	<b>4,024</b>	<b>+ 5.2%</b>

### Condos

5-2016	5-2017	Change
130	112	- 13.8%
82	86	+ 4.9%
35	49	+ 40.0%
50	51	+ 2.0%
16	15	- 6.3%
<b>313</b>	<b>313</b>	<b>0.0%</b>

## By Bedroom Count

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	437	478	+ 9.4%
3 Bedrooms	1,859	1,844	- 0.8%
4 Bedrooms or More	1,856	2,035	+ 9.6%
<b>All Bedroom Counts</b>	<b>4,152</b>	<b>4,357</b>	<b>+ 4.9%</b>

5-2016	5-2017	Change	5-2016	5-2017	Change
245	284	+ 15.9%	192	193	+ 0.5%
1,740	1,721	- 1.1%	113	112	- 0.9%
1,841	2,019	+ 9.7%	8	8	0.0%
<b>3,826</b>	<b>4,024</b>	<b>+ 5.2%</b>	<b>313</b>	<b>313</b>	<b>0.0%</b>

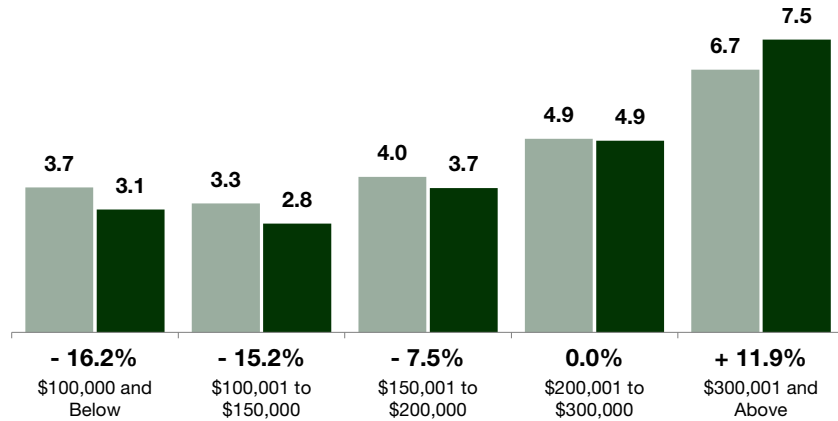
# Months Supply of Inventory

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.**



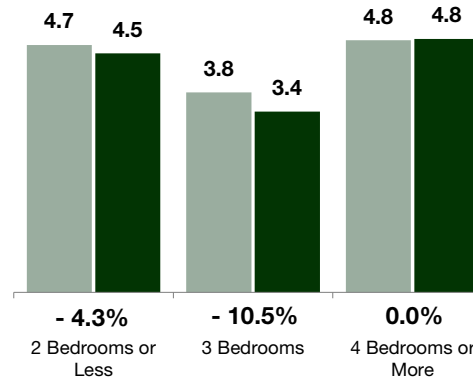
## By Price Range

■ 5-2016 ■ 5-2017



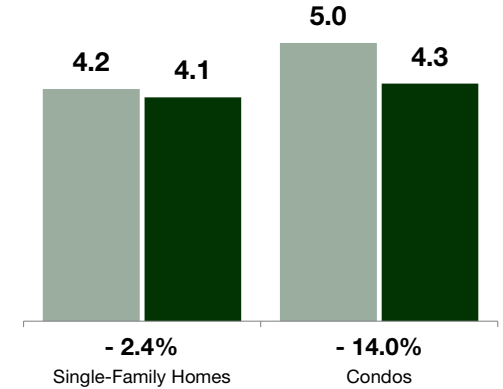
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

#### By Price Range

	5-2016	5-2017	Change
\$100,000 and Below	3.7	3.1	- 16.2%
\$100,001 to \$150,000	3.3	2.8	- 15.2%
\$150,001 to \$200,000	4.0	3.7	- 7.5%
\$200,001 to \$300,000	4.9	4.9	0.0%
\$300,001 and Above	6.7	7.5	+ 11.9%
<b>All Price Ranges</b>	<b>4.3</b>	<b>4.1</b>	<b>- 4.7%</b>

### Single-Family Homes

	5-2016	5-2017	Change
2 Bedrooms or Less	4.7	4.5	- 4.3%
3 Bedrooms	3.8	3.4	- 10.5%
4 Bedrooms or More	4.8	4.8	0.0%
<b>All Single-Family Homes</b>	<b>4.2</b>	<b>4.1</b>	<b>- 2.4%</b>

### Condos

	5-2016	5-2017	Change
\$100,000 and Below	4.3	3.2	- 25.6%
\$100,001 to \$150,000	5.1	4.0	- 21.6%
\$150,001 to \$200,000	4.2	7.3	+ 73.8%
\$200,001 to \$300,000	9.2	7.0	- 23.9%
\$300,001 and Above	5.1	6.0	+ 17.6%
<b>All Condos</b>	<b>5.0</b>	<b>4.3</b>	<b>- 14.0%</b>

#### By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	4.7	4.5	- 4.3%
3 Bedrooms	3.8	3.4	- 10.5%
4 Bedrooms or More	4.8	4.8	0.0%
<b>All Bedroom Counts</b>	<b>4.3</b>	<b>4.1</b>	<b>- 4.7%</b>

	5-2016	5-2017	Change
2 Bedrooms or Less	4.9	5.0	+ 2.0%
3 Bedrooms	3.7	3.3	- 10.8%
4 Bedrooms or More	4.8	4.8	0.0%
<b>All Single-Family Homes</b>	<b>4.2</b>	<b>4.1</b>	<b>- 2.4%</b>

	5-2016	5-2017	Change
\$100,000 and Below	4.3	3.2	- 25.6%
\$100,001 to \$150,000	5.1	4.0	- 21.6%
\$150,001 to \$200,000	4.2	7.3	+ 73.8%
\$200,001 to \$300,000	9.2	7.0	- 23.9%
\$300,001 and Above	5.1	6.0	+ 17.6%
<b>All Condos</b>	<b>5.0</b>	<b>4.3</b>	<b>- 14.0%</b>