

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the CMLS region were up 10.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.1 percent.

The overall Median Sales Price was up 4.9 percent to \$159,777. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.2 percent to \$163,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 75 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 96 days.

Market-wide, inventory levels were up 2.1 percent. The property type that gained the most inventory was the Condos segment, where it increased 10.1 percent. That amounts to 3.9 months supply for Single-Family homes and 4.7 months supply for Condos.

Quick Facts

+ 20.1%

+ 12.2%

+ 15.2%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

Condos

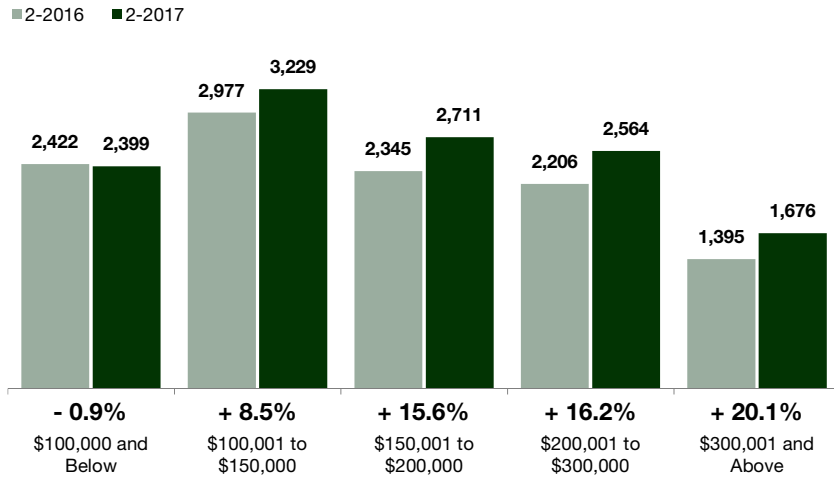
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

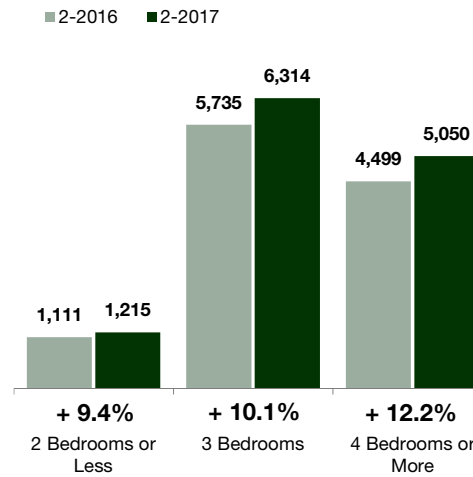
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



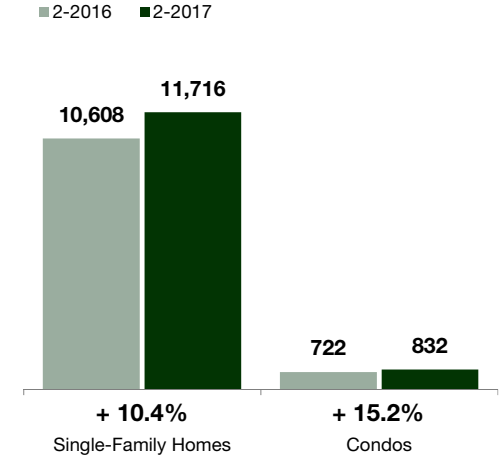
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	2,422	2,399	- 0.9%
\$100,001 to \$150,000	2,977	3,229	+ 8.5%
\$150,001 to \$200,000	2,345	2,711	+ 15.6%
\$200,001 to \$300,000	2,206	2,564	+ 16.2%
\$300,001 and Above	1,395	1,676	+ 20.1%
All Price Ranges	11,345	12,579	+ 10.9%

Single-Family Homes

2-2016	2-2017	Change
2,055	1,990	- 3.2%
2,792	2,987	+ 7.0%
2,254	2,617	+ 16.1%
2,134	2,480	+ 16.2%
1,373	1,642	+ 19.6%
10,608	11,716	+ 10.4%

Condos

2-2016	2-2017	Change
362	398	+ 9.9%
181	237	+ 30.9%
90	87	- 3.3%
68	78	+ 14.7%
21	32	+ 52.4%
722	832	+ 15.2%

By Bedroom Count

2-2016	2-2017	Change
1,111	1,215	+ 9.4%
5,735	6,314	+ 10.1%
4,499	5,050	+ 12.2%
11,345	12,579	+ 10.9%

2-2016	2-2017	Change
620	659	+ 6.3%
5,509	6,035	+ 9.5%
4,479	5,022	+ 12.1%
10,608	11,716	+ 10.4%

2-2016	2-2017	Change
489	556	+ 13.7%
216	260	+ 20.4%
17	16	- 5.9%
722	832	+ 15.2%

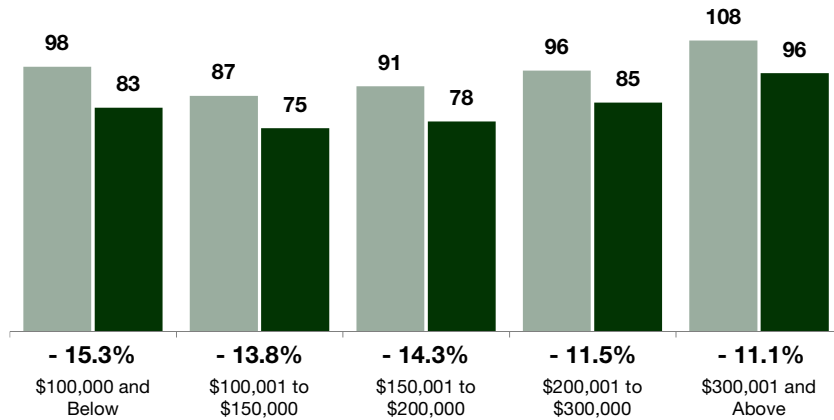
Days on Market Until Sale

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



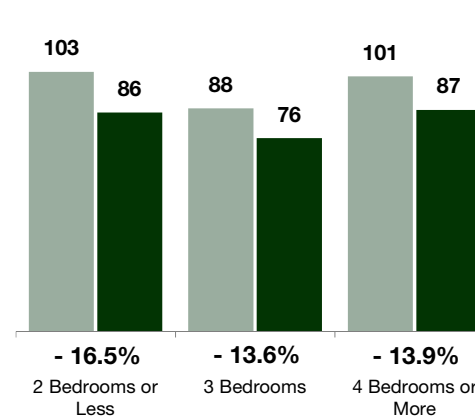
By Price Range

■ 2-2016 ■ 2-2017



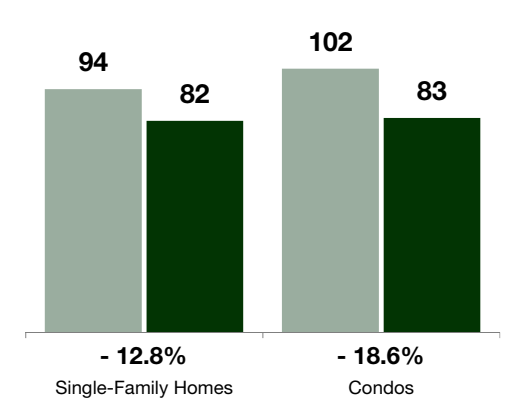
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	98	83	- 15.3%
\$100,001 to \$150,000	87	75	- 13.8%
\$150,001 to \$200,000	91	78	- 14.3%
\$200,001 to \$300,000	96	85	- 11.5%
\$300,001 and Above	108	96	- 11.1%
All Price Ranges	95	82	- 13.7%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
98	83	- 15.3%	96	81	- 15.6%
86	75	- 12.8%	109	81	- 25.7%
90	78	- 13.3%	104	76	- 26.9%
96	84	- 12.5%	108	105	- 2.8%
107	96	- 10.3%	123	92	- 25.2%
94	82	- 12.8%	102	83	- 18.6%

Condos

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	103	86	- 16.5%
3 Bedrooms	88	76	- 13.6%
4 Bedrooms or More	101	87	- 13.9%
All Bedroom Counts	95	82	- 13.7%

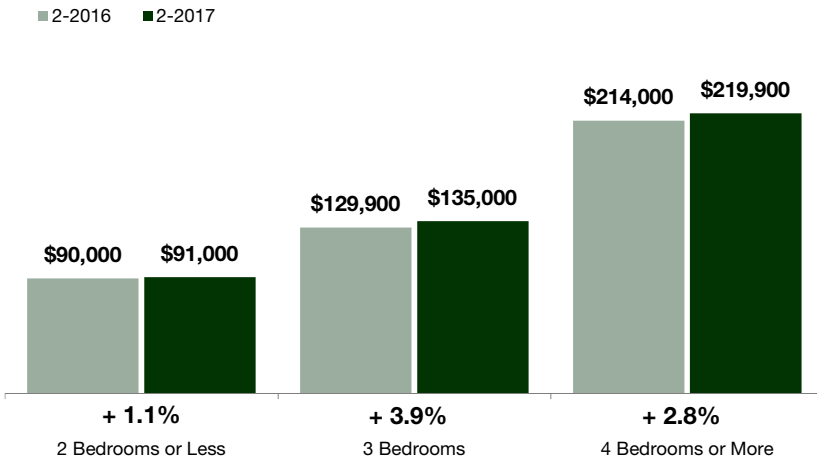
2-2016	2-2017	Change	2-2016	2-2017	Change
107	90	- 15.9%	97	82	- 15.5%
87	76	- 12.6%	113	83	- 26.5%
101	87	- 13.9%	108	94	- 13.0%
94	82	- 12.8%	102	83	- 18.6%

Median Sales Price

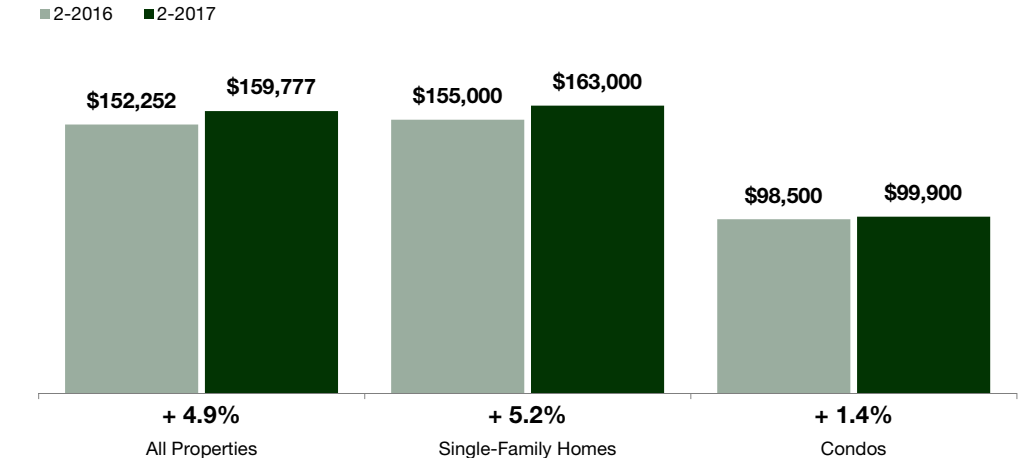
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$90,000	\$91,000	+ 1.1%
3 Bedrooms	\$129,900	\$135,000	+ 3.9%
4 Bedrooms or More	\$214,000	\$219,900	+ 2.8%
All Bedroom Counts	\$152,252	\$159,777	+ 4.9%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
\$94,000	\$101,100	+ 7.6%	\$87,500	\$86,250	- 1.4%
\$129,900	\$135,250	+ 4.1%	\$130,000	\$135,000	+ 3.8%
\$214,000	\$220,000	+ 2.8%	\$175,000	\$150,000	- 14.3%
\$155,000	\$163,000	+ 5.2%	\$98,500	\$99,900	+ 1.4%

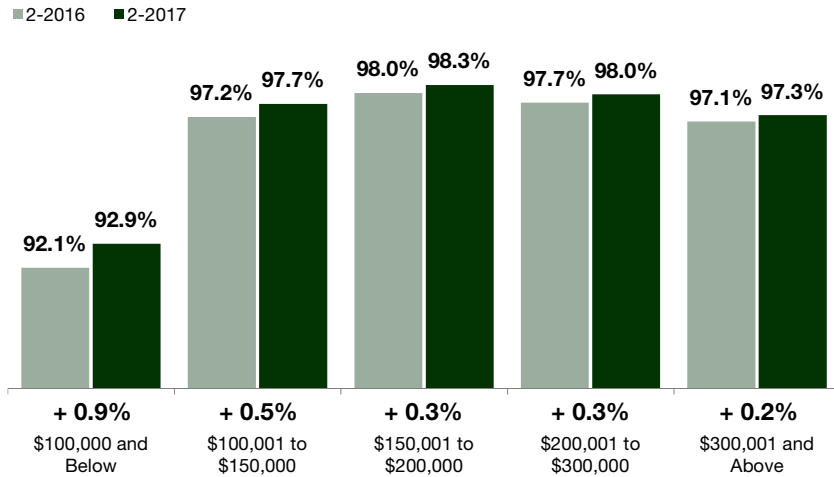
Condos

Percent of List Price Received

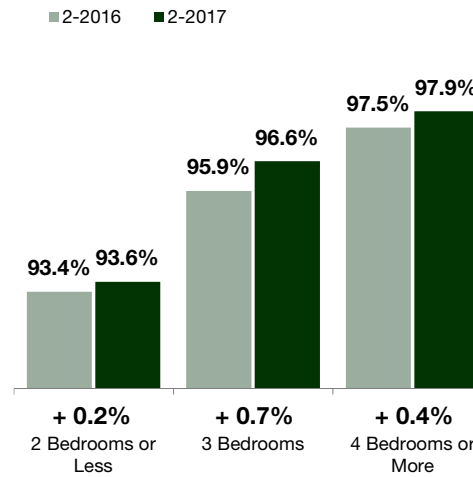
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



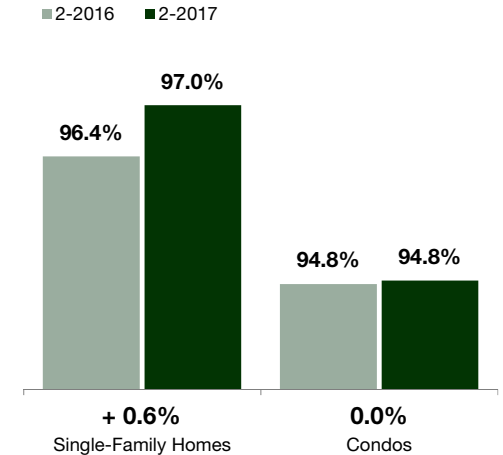
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	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%	98.0%	+ 0.3%
\$300,001 and Above	97.1%	97.3%	+ 0.2%
All Price Ranges	96.3%	96.9%	+ 0.6%

Single-Family Homes

2-2016	2-2017	Change
91.9%	92.8%	+ 1.0%
97.3%	97.7%	+ 0.4%
98.1%	98.3%	+ 0.2%
97.7%	98.0%	+ 0.3%
97.1%	97.3%	+ 0.2%
96.4%	97.0%	+ 0.6%

Condos

2-2016	2-2017	Change
93.3%	93.1%	- 0.2%
96.4%	96.7%	+ 0.3%
96.7%	96.5%	- 0.2%
96.2%	96.0%	- 0.2%
95.9%	97.8%	+ 2.0%
94.8%	94.8%	0.0%

By Bedroom Count

2-2016	2-2017	Change
93.4%	93.6%	+ 0.2%
95.9%	96.6%	+ 0.7%
97.5%	97.9%	+ 0.4%
96.3%	96.9%	+ 0.6%

2-2016	2-2017	Change	2-2016	2-2017	Change
92.5%	92.9%	+ 0.4%	94.5%	94.5%	0.0%
95.9%	96.7%	+ 0.8%	95.2%	95.6%	+ 0.4%
97.5%	97.9%	+ 0.4%	97.0%	93.3%	- 3.8%
96.4%	97.0%	+ 0.6%	94.8%	94.8%	0.0%

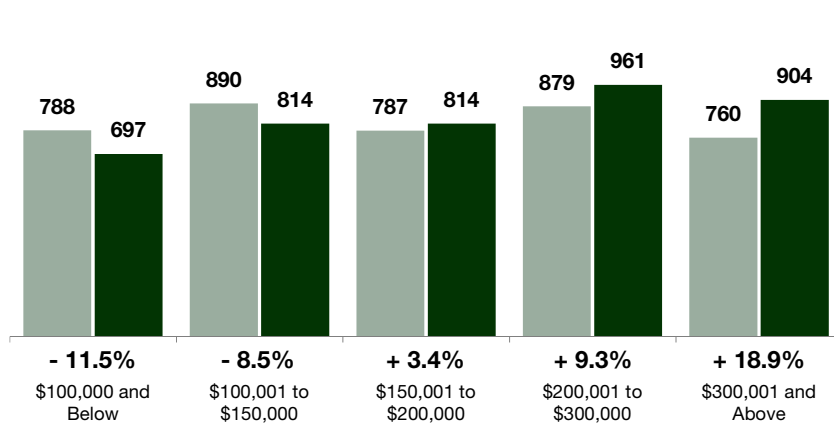
Inventory of Homes for Sale

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



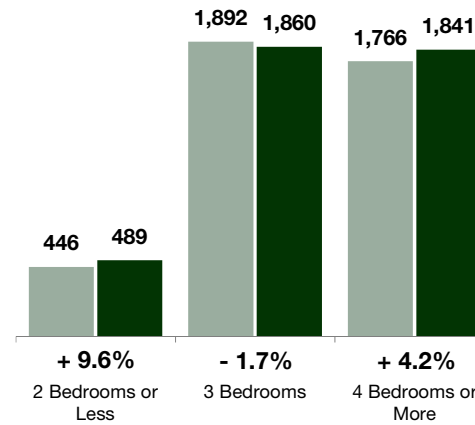
By Price Range

■ 2-2016 ■ 2-2017



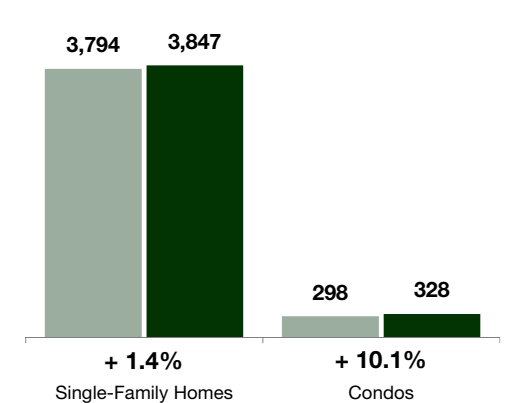
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	788	697	- 11.5%
\$100,001 to \$150,000	890	814	- 8.5%
\$150,001 to \$200,000	787	814	+ 3.4%
\$200,001 to \$300,000	879	961	+ 9.3%
\$300,001 and Above	760	904	+ 18.9%
All Price Ranges	4,104	4,190	+ 2.1%

Single-Family Homes

2-2016	2-2017	Change
661	582	- 12.0%
811	718	- 11.5%
753	760	+ 0.9%
825	910	+ 10.3%
744	877	+ 17.9%
3,794	3,847	+ 1.4%

Condos

2-2016	2-2017	Change
124	111	- 10.5%
79	94	+ 19.0%
31	53	+ 71.0%
51	48	- 5.9%
13	22	+ 69.2%
298	328	+ 10.1%

By Bedroom Count

2-2016	2-2017	Change
446	489	+ 9.6%
1,892	1,860	- 1.7%
1,766	1,841	+ 4.2%
4,104	4,190	+ 2.1%

2-2016	2-2017	Change	2-2016	2-2017	Change
257	287	+ 11.7%	189	201	+ 6.3%
1,777	1,734	- 2.4%	107	117	+ 9.3%
1,760	1,826	+ 3.8%	2	10	+ 400.0%
3,794	3,847	+ 1.4%	298	328	+ 10.1%

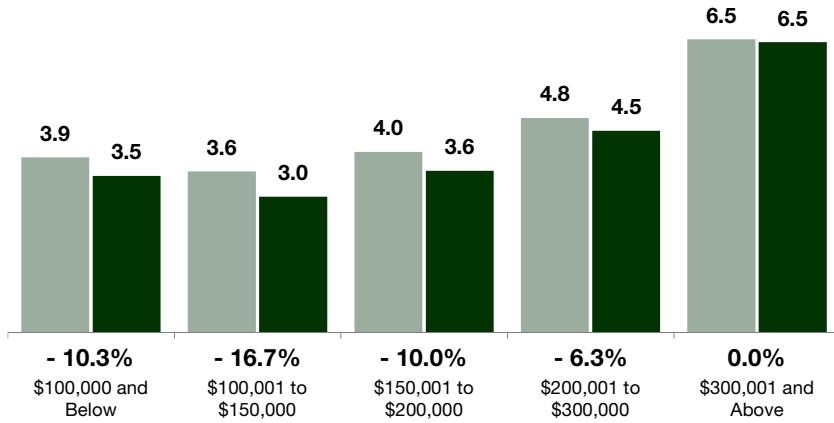
Months Supply of Inventory

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.**



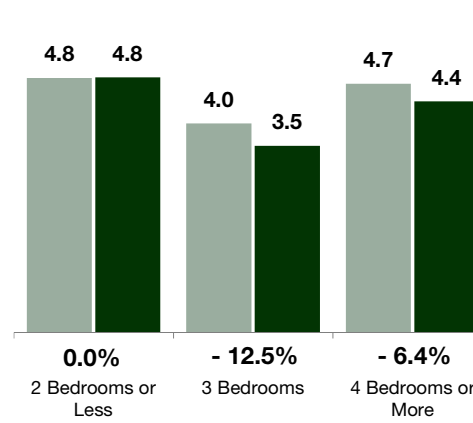
By Price Range

■ 2-2016 ■ 2-2017



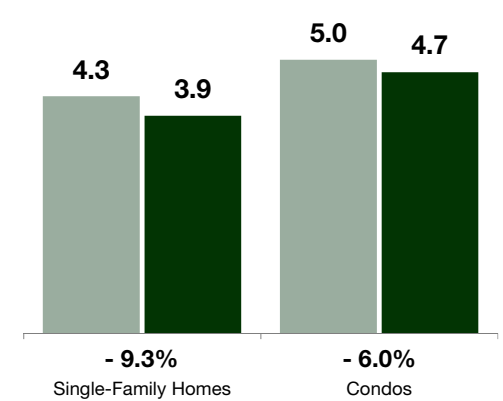
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	3.9	3.5	- 10.3%
\$100,001 to \$150,000	3.6	3.0	- 16.7%
\$150,001 to \$200,000	4.0	3.6	- 10.0%
\$200,001 to \$300,000	4.8	4.5	- 6.3%
\$300,001 and Above	6.5	6.5	0.0%
All Price Ranges	4.3	4.0	- 7.0%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
3.9	3.5	- 10.3%	4.1	3.3	- 19.5%
3.5	2.9	- 17.1%	5.2	4.8	- 7.7%
4.0	3.5	- 12.5%	4.1	7.3	+ 78.0%
4.6	4.4	- 4.3%	9.0	7.4	- 17.8%
6.5	6.4	- 1.5%	5.0	7.6	+ 52.0%
4.3	3.9	- 9.3%	5.0	4.7	- 6.0%

Condos

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	4.8	4.8	0.0%
3 Bedrooms	4.0	3.5	- 12.5%
4 Bedrooms or More	4.7	4.4	- 6.4%
All Bedroom Counts	4.3	4.0	- 7.0%

2-2016	2-2017	Change	2-2016	2-2017	Change
5.0	5.2	+ 4.0%	4.6	4.3	- 6.5%
3.9	3.4	- 12.8%	5.9	5.4	- 8.5%
4.7	4.4	- 6.4%	0.9	5.0	+ 455.6%
4.3	3.9	- 9.3%	5.0	4.7	- 6.0%