

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Pending Sales in the CMLS region were up 11.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 23.1 percent.

The overall Median Sales Price was up 5.5 percent to \$159,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.2 percent to \$162,900. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 77 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 97 days.

Market-wide, inventory levels were up 3.3 percent. The property type that gained the most inventory was the Condos segment, where it increased 15.3 percent. That amounts to 4.0 months supply for Single-Family homes and 4.8 months supply for Condos.

Quick Facts

+ 23.1%

+ 13.8%

+ 12.8%

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

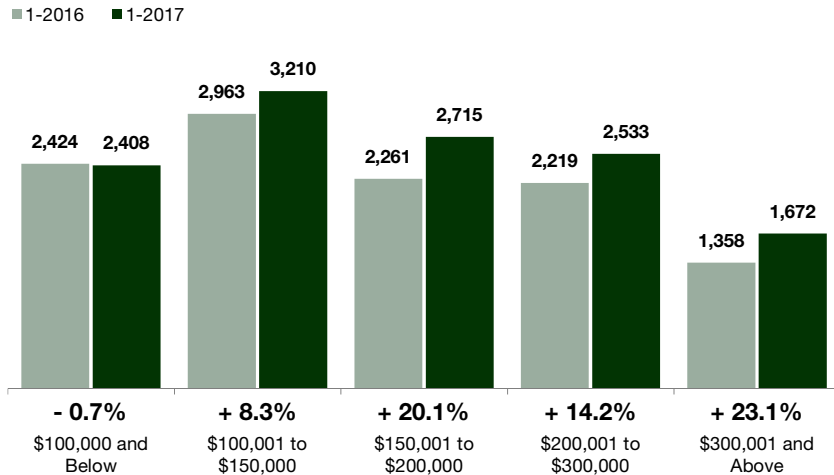
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

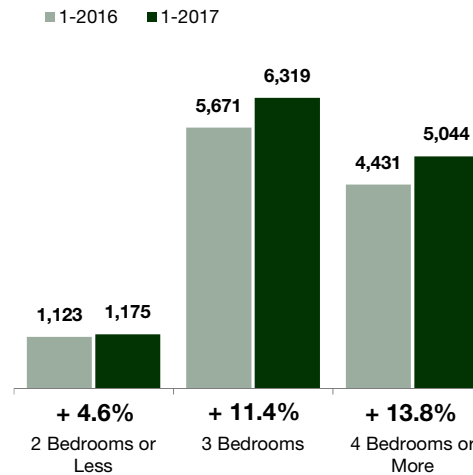
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



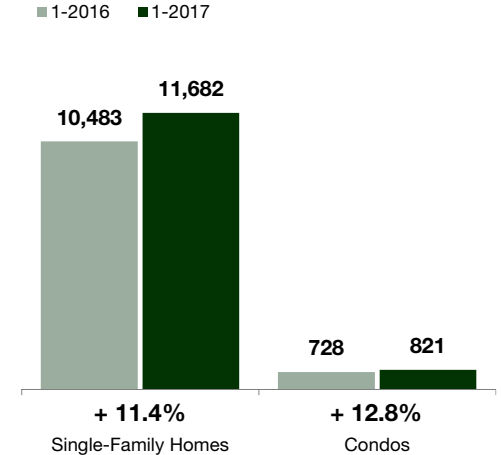
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	2,424	2,408	- 0.7%
\$100,001 to \$150,000	2,963	3,210	+ 8.3%
\$150,001 to \$200,000	2,261	2,715	+ 20.1%
\$200,001 to \$300,000	2,219	2,533	+ 14.2%
\$300,001 and Above	1,358	1,672	+ 23.1%
All Price Ranges	11,225	12,538	+ 11.7%

Single-Family Homes

1-2016	1-2017	Change
2,058	2,005	- 2.6%
2,774	2,970	+ 7.1%
2,171	2,622	+ 20.8%
2,143	2,450	+ 14.3%
1,337	1,635	+ 22.3%
10,483	11,682	+ 11.4%

Condos

1-2016	1-2017	Change
361	390	+ 8.0%
186	233	+ 25.3%
89	86	- 3.4%
72	77	+ 6.9%
20	35	+ 75.0%
728	821	+ 12.8%

By Bedroom Count

1-2016	1-2017	Change
1,123	1,175	+ 4.6%
5,671	6,319	+ 11.4%
4,431	5,044	+ 13.8%
11,225	12,538	+ 11.7%

1-2016	1-2017	Change
625	637	+ 1.9%
5,447	6,028	+ 10.7%
4,411	5,017	+ 13.7%
10,483	11,682	+ 11.4%

1-2016	1-2017	Change
496	537	+ 8.3%
214	271	+ 26.6%
18	13	- 27.8%
728	821	+ 12.8%

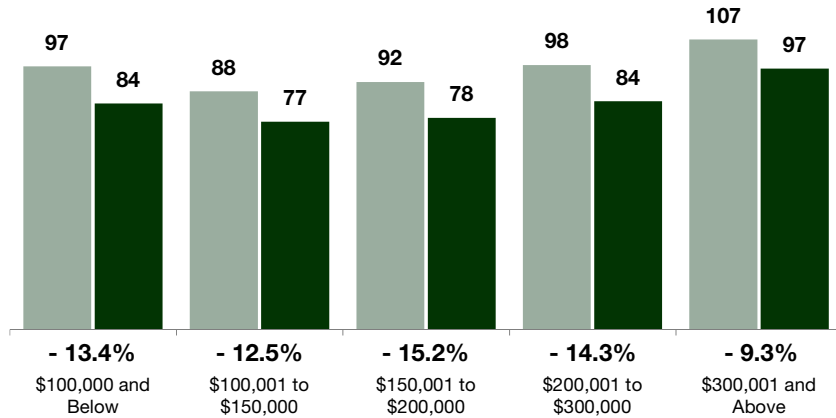
Days on Market Until Sale

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



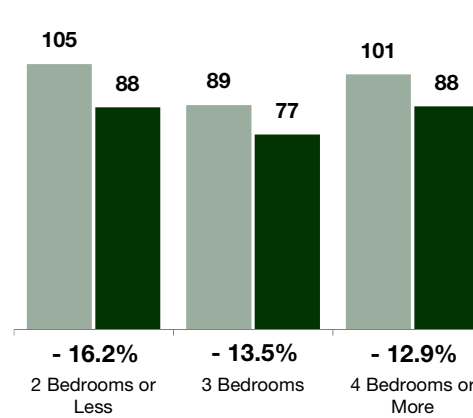
By Price Range

■ 1-2016 ■ 1-2017



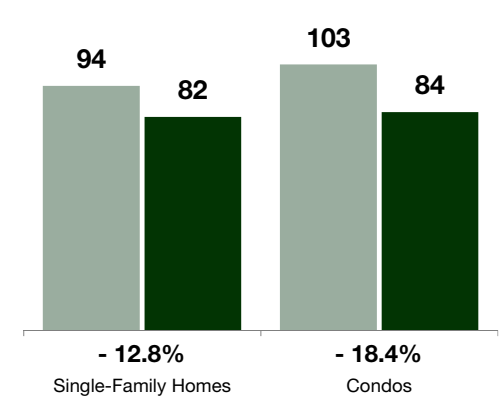
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	97	84	- 13.4%
\$100,001 to \$150,000	88	77	- 12.5%
\$150,001 to \$200,000	92	78	- 15.2%
\$200,001 to \$300,000	98	84	- 14.3%
\$300,001 and Above	107	97	- 9.3%
All Price Ranges	95	83	- 12.6%

Single-Family Homes

1-2016	1-2017	Change
97	84	- 13.4%
86	76	- 11.6%
91	79	- 13.2%
98	84	- 14.3%
107	97	- 9.3%
94	82	- 12.8%

Condos

1-2016	1-2017	Change
97	84	- 13.4%
113	82	- 27.4%
105	73	- 30.5%
104	102	- 1.9%
113	96	- 15.0%
103	84	- 18.4%

By Bedroom Count

1-2016	1-2017	Change
105	88	- 16.2%
89	77	- 13.5%
101	88	- 12.9%
95	83	- 12.6%

1-2016	1-2017	Change
110	91	- 17.3%
88	77	- 12.5%
101	88	- 12.9%
94	82	- 12.8%

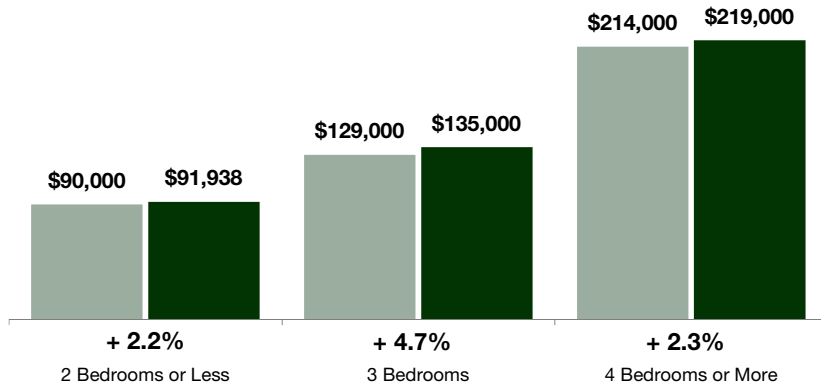
Median Sales Price

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



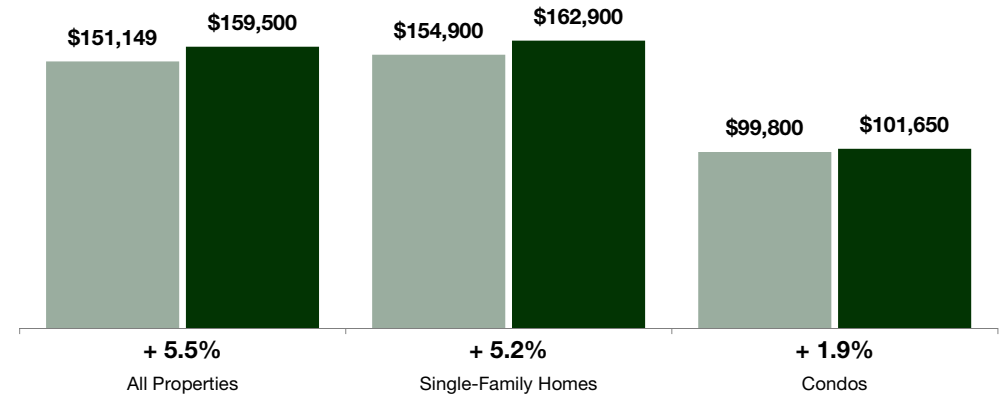
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	\$90,000	\$91,938	+ 2.2%
3 Bedrooms	\$129,000	\$135,000	+ 4.7%
4 Bedrooms or More	\$214,000	\$219,000	+ 2.3%
All Bedroom Counts	\$151,149	\$159,500	+ 5.5%

Single-Family Homes

1-2016	1-2017	Change	1-2016	1-2017	Change
\$93,250	\$100,000	+ 7.2%	\$88,500	\$85,500	- 3.4%
\$129,000	\$135,000	+ 4.7%	\$131,000	\$135,000	+ 3.1%
\$214,000	\$219,325	+ 2.5%	\$175,000	\$150,000	- 14.3%
\$154,900	\$162,900	+ 5.2%	\$99,800	\$101,650	+ 1.9%

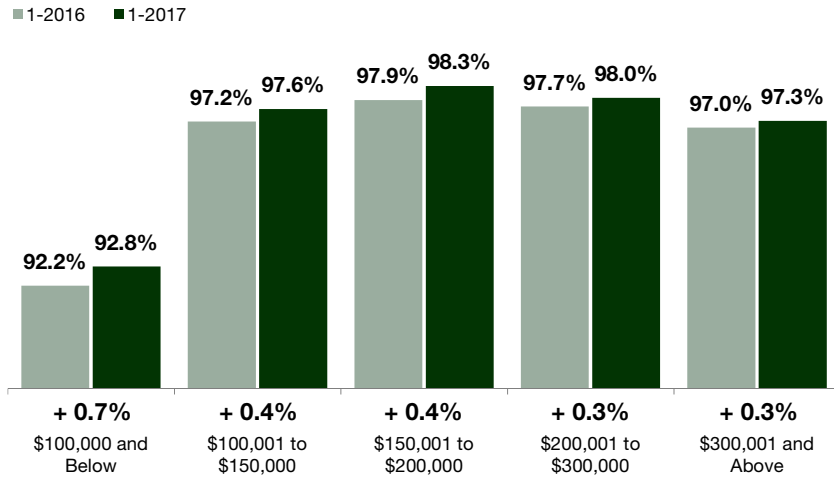
Condos

Percent of List Price Received

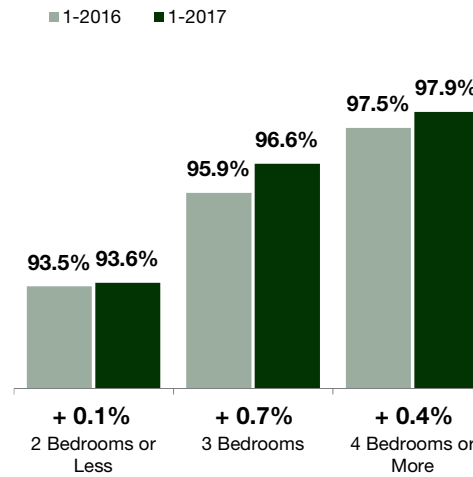
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



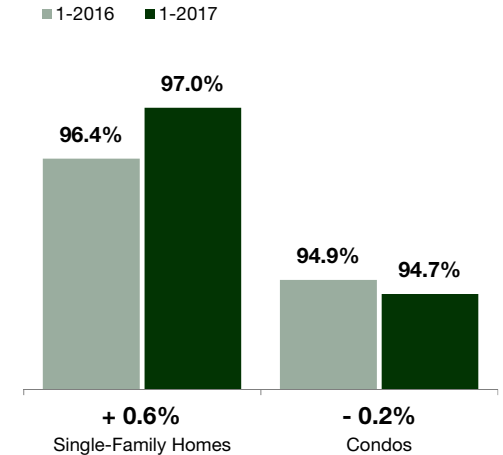
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	92.2%	92.8%	+ 0.7%
\$100,001 to \$150,000	97.2%	97.6%	+ 0.4%
\$150,001 to \$200,000	97.9%	98.3%	+ 0.4%
\$200,001 to \$300,000	97.7%	98.0%	+ 0.3%
\$300,001 and Above	97.0%	97.3%	+ 0.3%
All Price Ranges	96.3%	96.8%	+ 0.5%

Single-Family Homes

1-2016	1-2017	Change
91.9%	92.7%	+ 0.9%
97.3%	97.7%	+ 0.4%
97.9%	98.4%	+ 0.5%
97.7%	98.0%	+ 0.3%
97.1%	97.3%	+ 0.2%
96.4%	97.0%	+ 0.6%

Condos

1-2016	1-2017	Change
93.4%	92.8%	- 0.6%
96.3%	96.7%	+ 0.4%
96.7%	96.7%	0.0%
96.1%	95.9%	- 0.2%
96.0%	97.4%	+ 1.5%
94.9%	94.7%	- 0.2%

By Bedroom Count

1-2016	1-2017	Change
93.5%	93.6%	+ 0.1%
95.9%	96.6%	+ 0.7%
97.5%	97.9%	+ 0.4%
96.3%	96.8%	+ 0.5%

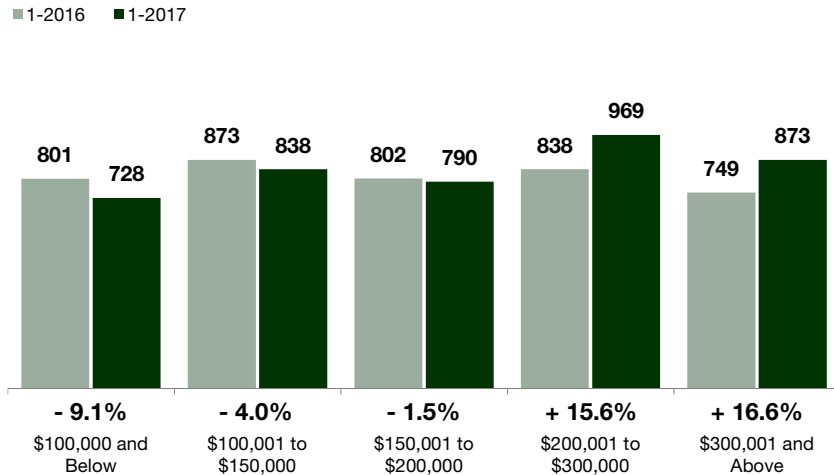
1-2016	1-2017	Change	1-2016	1-2017	Change
92.7%	93.1%	+ 0.4%	94.5%	94.2%	- 0.3%
95.9%	96.6%	+ 0.7%	95.4%	95.6%	+ 0.2%
97.5%	97.9%	+ 0.4%	97.4%	93.9%	- 3.6%
96.4%	97.0%	+ 0.6%	94.9%	94.7%	- 0.2%

Inventory of Homes for Sale

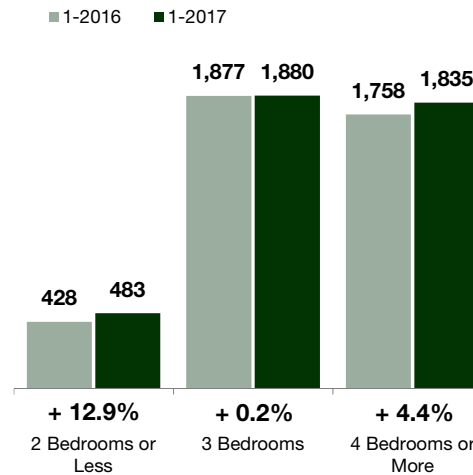
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



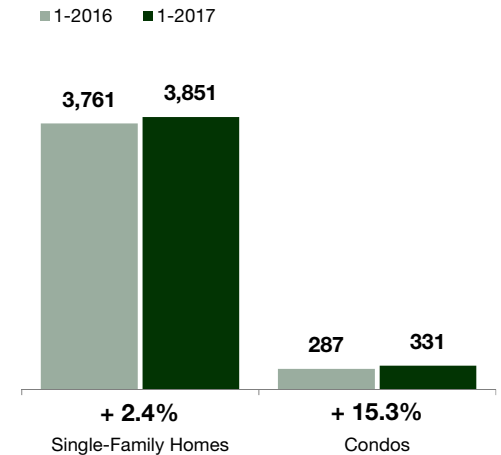
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	801	728	- 9.1%
\$100,001 to \$150,000	873	838	- 4.0%
\$150,001 to \$200,000	802	790	- 1.5%
\$200,001 to \$300,000	838	969	+ 15.6%
\$300,001 and Above	749	873	+ 16.6%
All Price Ranges	4,063	4,198	+ 3.3%

Single-Family Homes

1-2016	1-2017	Change
670	595	- 11.2%
804	750	- 6.7%
765	740	- 3.3%
791	920	+ 16.3%
731	846	+ 15.7%
3,761	3,851	+ 2.4%

Condos

1-2016	1-2017	Change
127	129	+ 1.6%
67	86	+ 28.4%
35	48	+ 37.1%
44	46	+ 4.5%
14	22	+ 57.1%
287	331	+ 15.3%

By Bedroom Count

1-2016	1-2017	Change
428	483	+ 12.9%
1,877	1,880	+ 0.2%
1,758	1,835	+ 4.4%
4,063	4,198	+ 3.3%

1-2016	1-2017	Change
245	274	+ 11.8%
1,763	1,757	- 0.3%
1,753	1,820	+ 3.8%
3,761	3,851	+ 2.4%

1-2016	1-2017	Change
181	208	+ 14.9%
105	112	+ 6.7%
1	11	+ 1000.0%
287	331	+ 15.3%

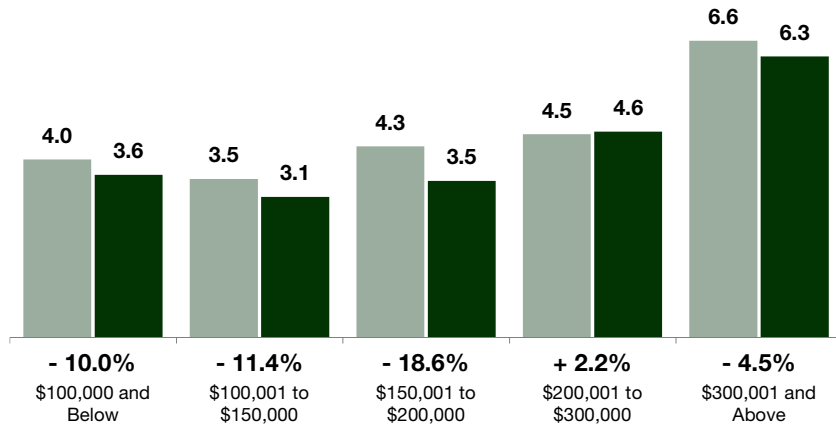
Months Supply of Inventory

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.**



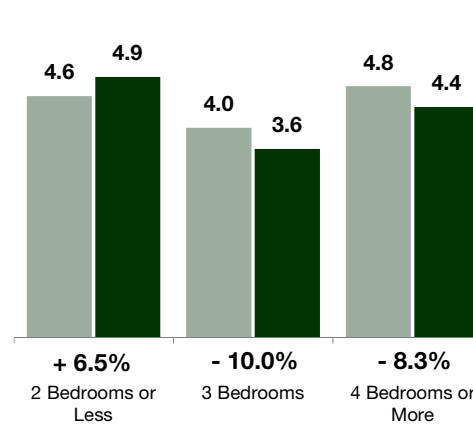
By Price Range

■ 1-2016 ■ 1-2017



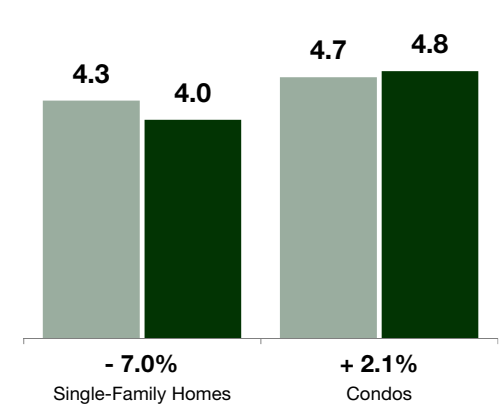
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$100,000 and Below	4.0	3.6	- 10.0%
\$100,001 to \$150,000	3.5	3.1	- 11.4%
\$150,001 to \$200,000	4.3	3.5	- 18.6%
\$200,001 to \$300,000	4.5	4.6	+ 2.2%
\$300,001 and Above	6.6	6.3	- 4.5%
All Price Ranges	4.3	4.0	- 7.0%

Single-Family Homes

	1-2016	1-2017	Change
Single-Family Homes	4.3	4.0	- 7.0%
Condos	4.7	4.8	+ 2.1%

Condos

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	4.6	4.9	+ 6.5%
3 Bedrooms	4.0	3.6	- 10.0%
4 Bedrooms or More	4.8	4.4	- 8.3%
All Bedroom Counts	4.3	4.0	- 7.0%

	1-2016	1-2017	Change
Single-Family Homes	4.7	5.2	+ 10.6%
Condos	4.4	4.6	+ 4.5%
Single-Family Homes	3.9	3.5	- 10.3%
Condos	5.9	5.0	- 15.3%
Single-Family Homes	4.8	4.4	- 8.3%
Condos	0.5	5.9	+ 1080.0%
All Properties	4.3	4.0	- 7.0%
All Property Types	4.7	4.8	+ 2.1%