

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Pending Sales in the CMLS region were up 6.9 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 12.4 percent.

The overall Median Sales Price was up 1.0 percent to \$160,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 1.9 percent to \$165,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 62 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 81 days.

Market-wide, inventory levels were up 10.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 11.1 percent. That amounts to 3.6 months supply for Single-Family homes and 3.4 months supply for Condos.

Quick Facts

+ 12.4%

+ 16.1%

+ 16.6%

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

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

Property Type With
Strongest Sales:
Condos

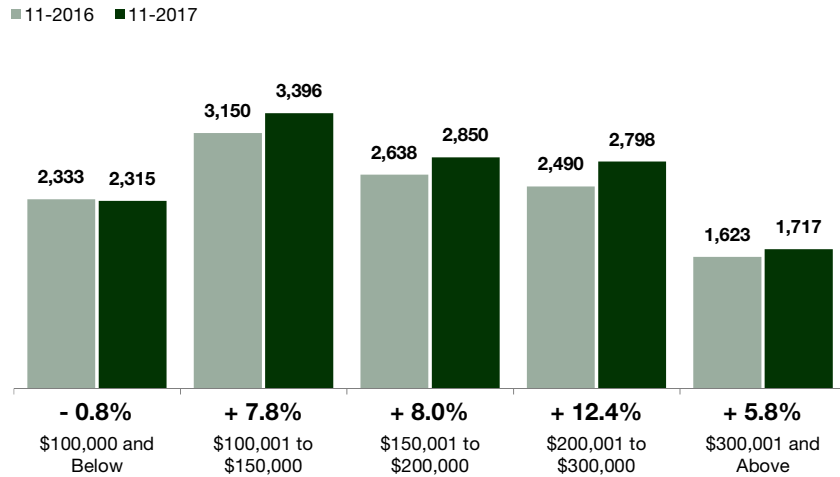
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

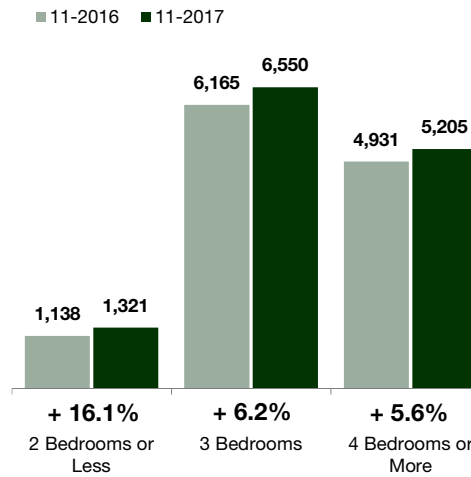
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



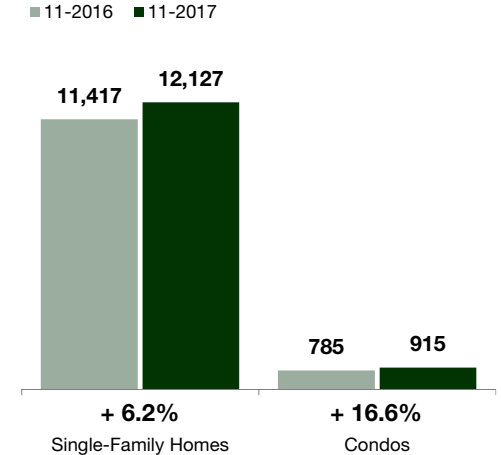
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2016	11-2017	Change
\$100,000 and Below	2,333	2,315	- 0.8%
\$100,001 to \$150,000	3,150	3,396	+ 7.8%
\$150,001 to \$200,000	2,638	2,850	+ 8.0%
\$200,001 to \$300,000	2,490	2,798	+ 12.4%
\$300,001 and Above	1,623	1,717	+ 5.8%
All Price Ranges	12,234	13,076	+ 6.9%

Single-Family Homes

11-2016	11-2017	Change
1,946	1,857	- 4.6%
2,928	3,120	+ 6.6%
2,549	2,749	+ 7.8%
2,403	2,707	+ 12.7%
1,591	1,694	+ 6.5%
11,417	12,127	+ 6.2%

Condos

11-2016	11-2017	Change
376	445	+ 18.4%
218	269	+ 23.4%
81	97	+ 19.8%
80	85	+ 6.3%
30	19	- 36.7%
785	915	+ 16.6%

By Bedroom Count

11-2016	11-2017	Change
1,138	1,321	+ 16.1%
6,165	6,550	+ 6.2%
4,931	5,205	+ 5.6%
12,234	13,076	+ 6.9%

11-2016	11-2017	Change
623	689	+ 10.6%
5,884	6,264	+ 6.5%
4,910	5,174	+ 5.4%
11,417	12,127	+ 6.2%

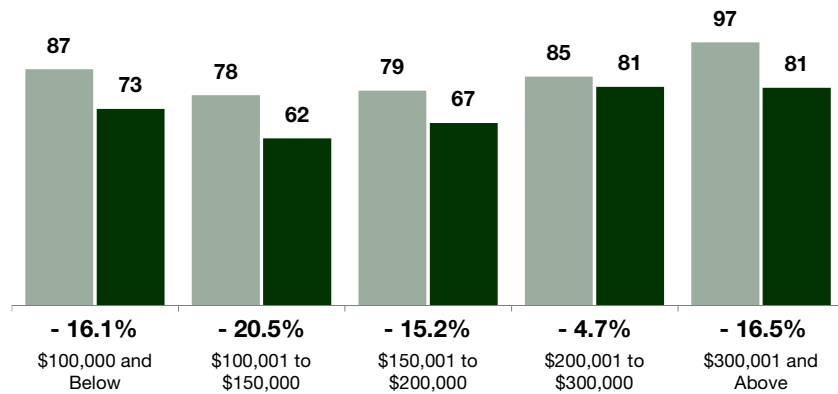
Days on Market Until Sale

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



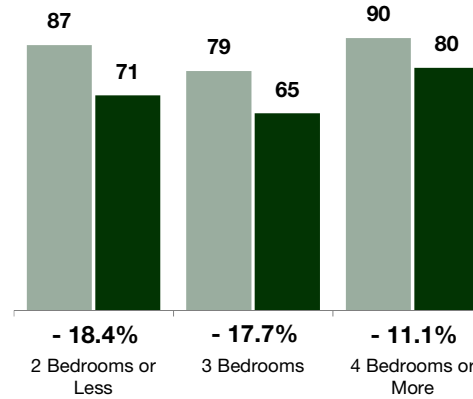
By Price Range

■ 11-2016 ■ 11-2017



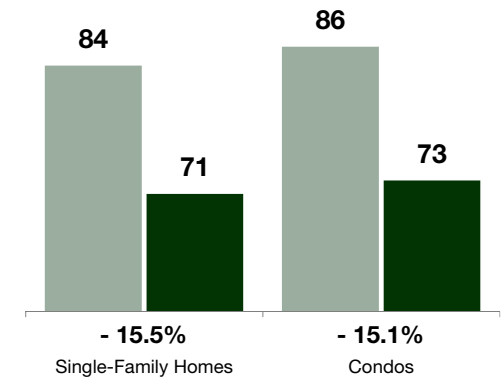
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	87	73	- 16.1%
\$100,001 to \$150,000	78	62	- 20.5%
\$150,001 to \$200,000	79	67	- 15.2%
\$200,001 to \$300,000	85	81	- 4.7%
\$300,001 and Above	97	81	- 16.5%
All Price Ranges	84	71	- 15.5%

Single-Family Homes

	11-2016	11-2017	Change
88	74	- 15.9%	
77	61	- 20.8%	
80	67	- 16.3%	
84	80	- 4.8%	
97	80	- 17.5%	
84	71	- 15.5%	

Condos

	11-2016	11-2017	Change
86	64	- 25.6%	
84	72	- 14.3%	
73	83	+ 13.7%	
104	106	+ 1.9%	
90	92	+ 2.2%	
86	73	- 15.1%	

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	87	71	- 18.4%
3 Bedrooms	79	65	- 17.7%
4 Bedrooms or More	90	80	- 11.1%
All Bedroom Counts	84	71	- 15.5%

	11-2016	11-2017	Change
91	72	- 20.9%	
78	64	- 17.9%	
90	80	- 11.1%	
84	71	- 15.5%	

	11-2016	11-2017	Change
83	69	- 16.9%	
91	80	- 12.1%	
77	97	+ 26.0%	
86	73	- 15.1%	

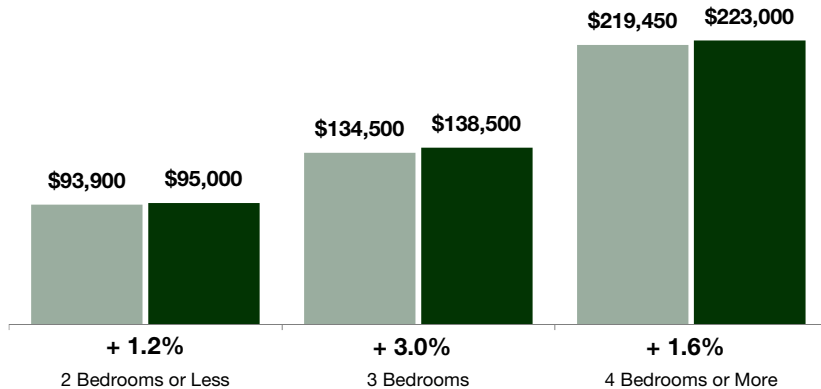
Median Sales Price

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



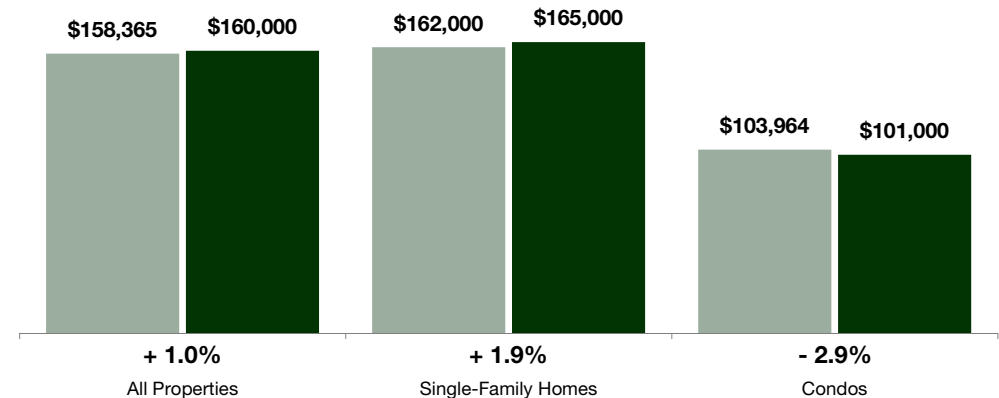
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	\$93,900	\$95,000	+ 1.2%
3 Bedrooms	\$134,500	\$138,500	+ 3.0%
4 Bedrooms or More	\$219,450	\$223,000	+ 1.6%
All Bedroom Counts	\$158,365	\$160,000	+ 1.0%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
	\$104,900	\$100,000	- 4.7%	\$87,950	\$92,000	+ 4.6%
	\$134,500	\$138,900	+ 3.3%	\$135,500	\$131,000	- 3.3%
	\$219,900	\$223,739	+ 1.7%	\$133,250	\$138,000	+ 3.6%
All Properties	\$162,000	\$165,000	+ 1.9%	\$103,964	\$101,000	- 2.9%

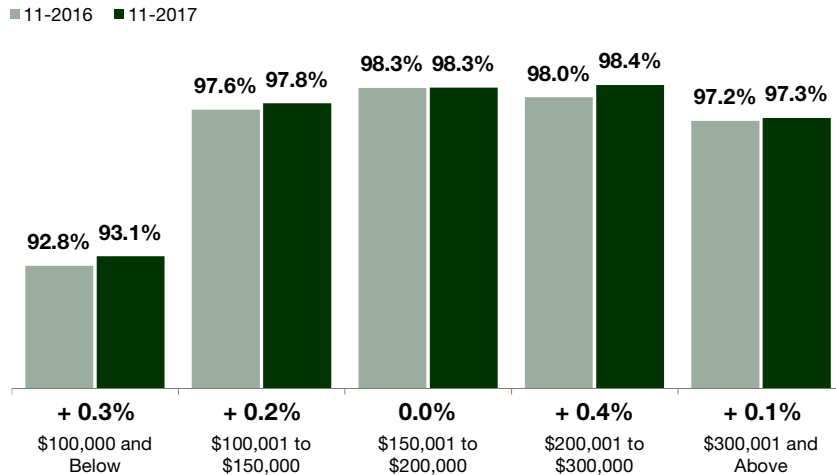
Condos

Percent of List Price Received

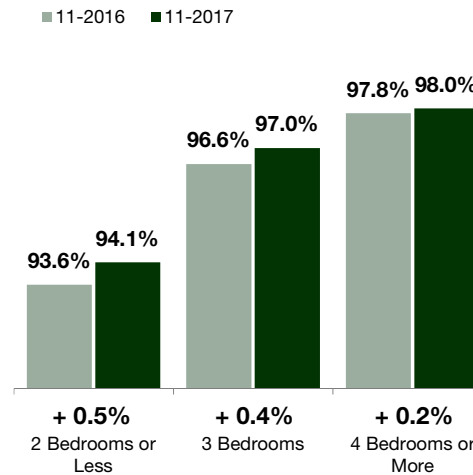
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



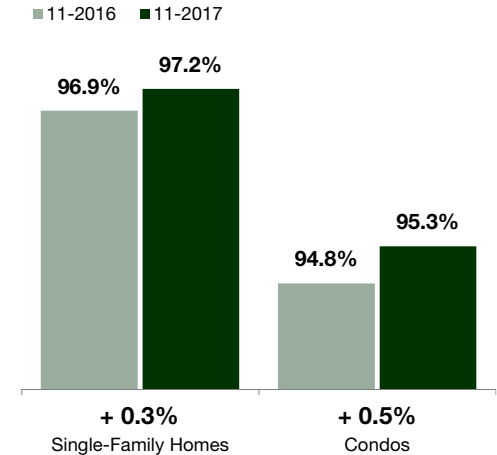
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2016	11-2017	Change
\$100,000 and Below	92.8%	93.1%	+ 0.3%
\$100,001 to \$150,000	97.6%	97.8%	+ 0.2%
\$150,001 to \$200,000	98.3%	98.3%	0.0%
\$200,001 to \$300,000	98.0%	98.4%	+ 0.4%
\$300,001 and Above	97.2%	97.3%	+ 0.1%
All Price Ranges	96.8%	97.1%	+ 0.3%

Single-Family Homes

11-2016	11-2017	Change	11-2016	11-2017	Change
92.7%	92.9%	+ 0.2%	92.9%	93.7%	+ 0.9%
97.7%	97.9%	+ 0.2%	96.7%	97.0%	+ 0.3%
98.3%	98.3%	0.0%	96.8%	96.4%	- 0.4%
98.0%	98.4%	+ 0.4%	96.1%	96.4%	+ 0.3%
97.3%	97.3%	0.0%	96.7%	98.8%	+ 2.2%
96.9%	97.2%	+ 0.3%	94.8%	95.3%	+ 0.5%

Condos

By Bedroom Count	11-2016	11-2017	Change
2 Bedrooms or Less	93.6%	94.1%	+ 0.5%
3 Bedrooms	96.6%	97.0%	+ 0.4%
4 Bedrooms or More	97.8%	98.0%	+ 0.2%
All Bedroom Counts	96.8%	97.1%	+ 0.3%

11-2016	11-2017	Change	11-2016	11-2017	Change
93.0%	93.2%	+ 0.2%	94.3%	95.1%	+ 0.8%
96.6%	97.0%	+ 0.4%	95.8%	95.8%	0.0%
97.8%	98.0%	+ 0.2%	95.3%	93.7%	- 1.7%
96.9%	97.2%	+ 0.3%	94.8%	95.3%	+ 0.5%

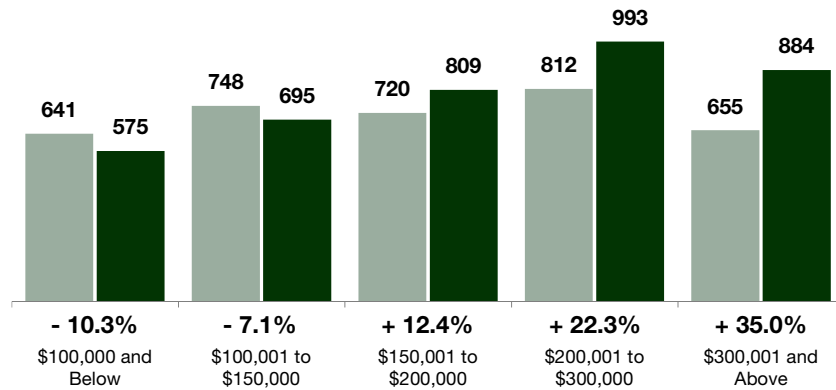
Inventory of Homes for Sale

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



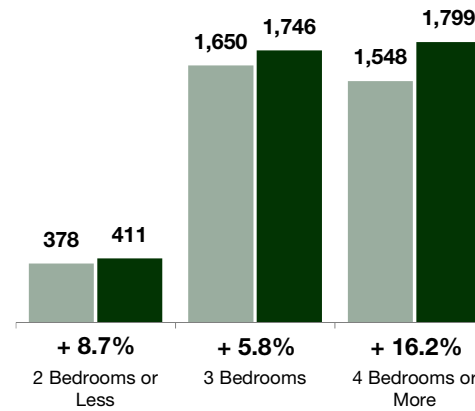
By Price Range

■ 11-2016 ■ 11-2017



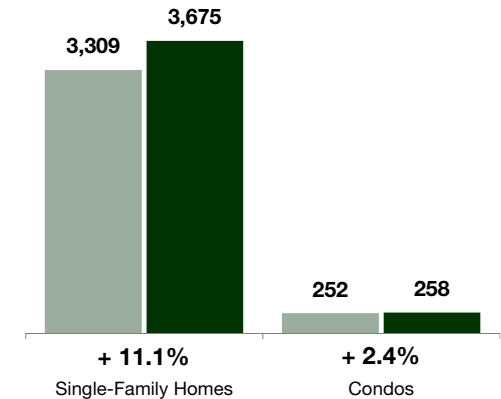
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	641	575	- 10.3%
\$100,001 to \$150,000	748	695	- 7.1%
\$150,001 to \$200,000	720	809	+ 12.4%
\$200,001 to \$300,000	812	993	+ 22.3%
\$300,001 and Above	655	884	+ 35.0%
All Price Ranges	3,576	3,956	+ 10.6%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
	537	488	- 9.1%	98	83	- 15.3%
	678	627	- 7.5%	68	67	- 1.5%
	679	770	+ 13.4%	40	37	- 7.5%
	778	930	+ 19.5%	32	58	+ 81.3%
	637	860	+ 35.0%	14	13	- 7.1%
All Single-Family Homes	3,309	3,675	+ 11.1%	252	258	+ 2.4%

Condos

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	378	411	+ 8.7%
3 Bedrooms	1,650	1,746	+ 5.8%
4 Bedrooms or More	1,548	1,799	+ 16.2%
All Bedroom Counts	3,576	3,956	+ 10.6%

	11-2016	11-2017	Change	11-2016	11-2017	Change
	216	263	+ 21.8%	162	147	- 9.3%
	1,558	1,629	+ 4.6%	82	103	+ 25.6%
	1,535	1,783	+ 16.2%	8	8	0.0%
All Condos	3,309	3,675	+ 11.1%	252	258	+ 2.4%

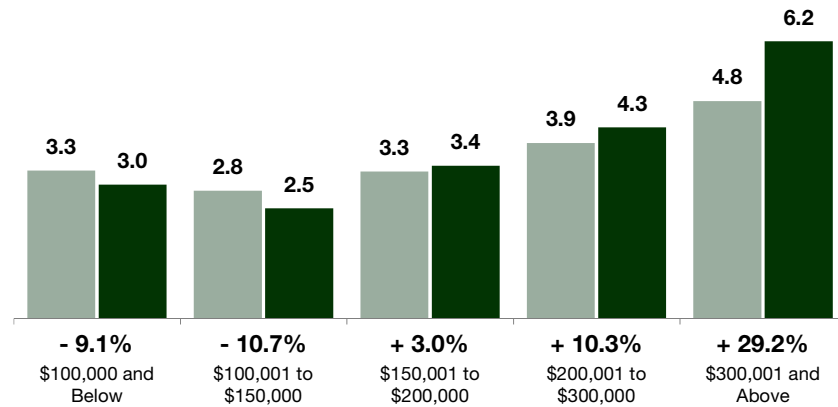
Months Supply of Inventory

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.**



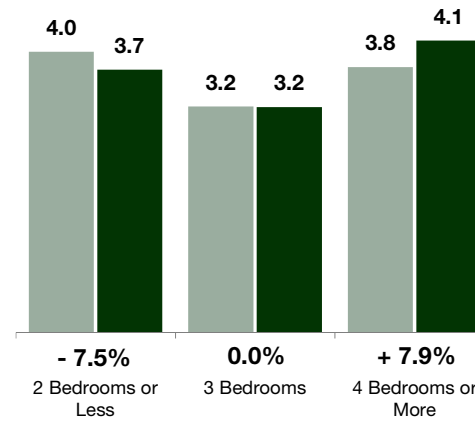
By Price Range

■ 11-2016 ■ 11-2017



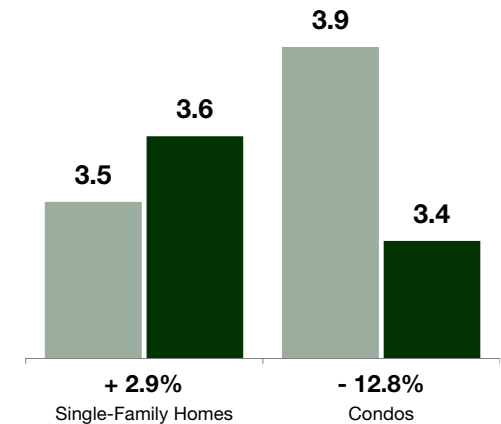
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	3.3	3.0	- 9.1%
\$100,001 to \$150,000	2.8	2.5	- 10.7%
\$150,001 to \$200,000	3.3	3.4	+ 3.0%
\$200,001 to \$300,000	3.9	4.3	+ 10.3%
\$300,001 and Above	4.8	6.2	+ 29.2%
All Price Ranges	3.5	3.6	+ 2.9%

Single-Family Homes

	11-2016	11-2017	Change
2 Bedrooms or Less	3.3	3.2	- 3.0%
3 Bedrooms	2.8	2.4	- 14.3%
4 Bedrooms or More	3.2	3.4	+ 6.3%
Single-Family Homes	3.9	4.1	+ 5.1%
Condos	4.8	8.2	+ 70.8%
All Property Types	4.7	8.2	+ 74.5%
All Price Ranges	3.5	3.6	+ 2.9%

Condos

	11-2016	11-2017	Change
2 Bedrooms or Less	3.1	2.2	- 29.0%
3 Bedrooms	3.7	3.0	- 18.9%
4 Bedrooms or More	5.9	4.6	- 22.0%
Single-Family Homes	4.8	8.2	+ 70.8%
Condos	4.7	8.2	+ 74.5%
All Property Types	4.7	8.2	+ 74.5%
All Price Ranges	3.9	3.4	- 12.8%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	4.0	3.7	- 7.5%
3 Bedrooms	3.2	3.2	0.0%
4 Bedrooms or More	3.8	4.1	+ 7.9%
All Bedroom Counts	3.5	3.6	+ 2.9%

	11-2016	11-2017	Change
2 Bedrooms or Less	4.2	4.6	+ 9.5%
3 Bedrooms	3.2	3.1	- 3.1%
4 Bedrooms or More	3.8	4.1	+ 7.9%
All Bedroom Counts	3.5	3.6	+ 2.9%
Single-Family Homes	3.8	2.8	- 26.3%
Condos	3.8	4.7	+ 23.7%
All Property Types	4.4	3.3	- 25.0%
All Price Ranges	3.9	3.4	- 12.8%