

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2016

The low inventory crunch will continue into 2017, as will an increase in prices across all price ranges and property types. Eager buyers will vie for fewer available homes, making affordability a challenge for the unprepared. Nevertheless, optimism abounds among busy agents. For the 12-month period spanning January 2016 through December 2016, Pending Sales in the state of South Carolina were up 5.3 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 13.5 percent.

The overall Median Sales Price was up 4.7 percent to \$180,000. The property type with the largest price gain was the Condos segment, where prices increased 5.6 percent to \$139,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 87 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 114 days.

Market-wide, inventory levels were down 7.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 7.1 percent. That amounts to 4.6 months supply for Single-Family homes and 5.3 months supply for Condos.

Quick Facts

+ 13.5%

+ 6.5%

+ 7.7%

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

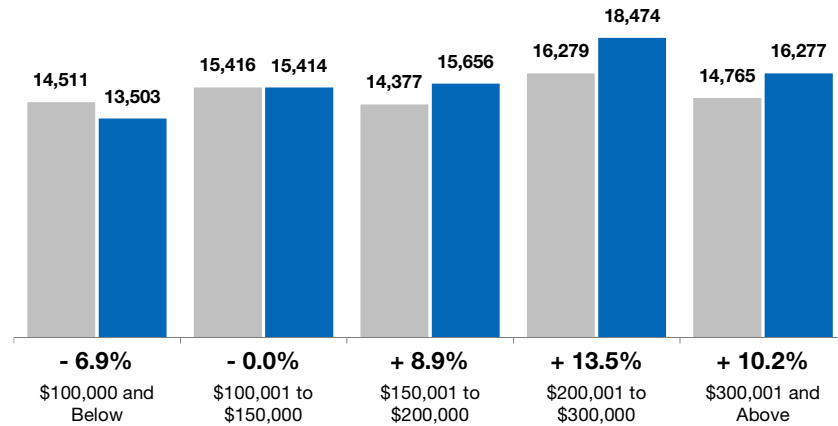
Pending Sales

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



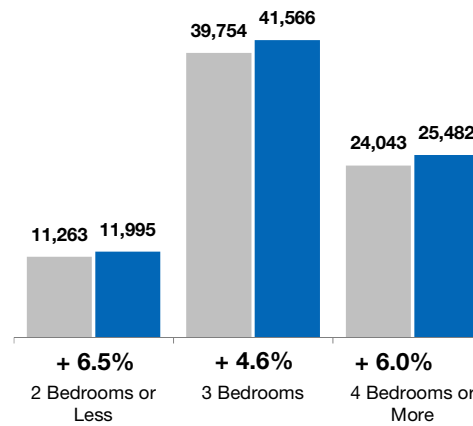
By Price Range

■ 12-2015 ■ 12-2016



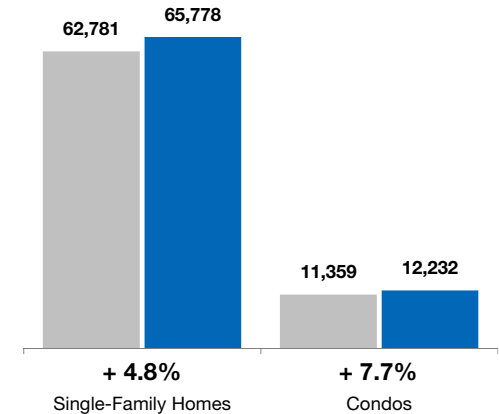
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	14,511	13,503	- 6.9%
\$100,001 to \$150,000	15,416	15,414	- 0.0%
\$150,001 to \$200,000	14,377	15,656	+ 8.9%
\$200,001 to \$300,000	16,279	18,474	+ 13.5%
\$300,001 and Above	14,765	16,277	+ 10.2%
All Price Ranges	75,348	79,324	+ 5.3%

Single-Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
10,326	9,346	- 9.5%	3,317	3,292	- 0.8%
12,143	11,897	- 2.0%	3,098	3,272	+ 5.6%
12,437	13,442	+ 8.1%	1,866	2,120	+ 13.6%
14,629	16,417	+ 12.2%	1,585	1,977	+ 24.7%
13,246	14,676	+ 10.8%	1,493	1,571	+ 5.2%
62,781	65,778	+ 4.8%	11,359	12,232	+ 7.7%

Condos

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	11,263	11,995	+ 6.5%
3 Bedrooms	39,754	41,566	+ 4.6%
4 Bedrooms or More	24,043	25,482	+ 6.0%
All Bedroom Counts	75,348	79,324	+ 5.3%

12-2015	12-2016	Change	12-2015	12-2016	Change
4,578	4,897	+ 7.0%	6,527	6,931	+ 6.2%
34,965	36,230	+ 3.6%	4,075	4,517	+ 10.8%
23,237	24,651	+ 6.1%	470	503	+ 7.0%
62,781	65,778	+ 4.8%	11,359	12,232	+ 7.7%

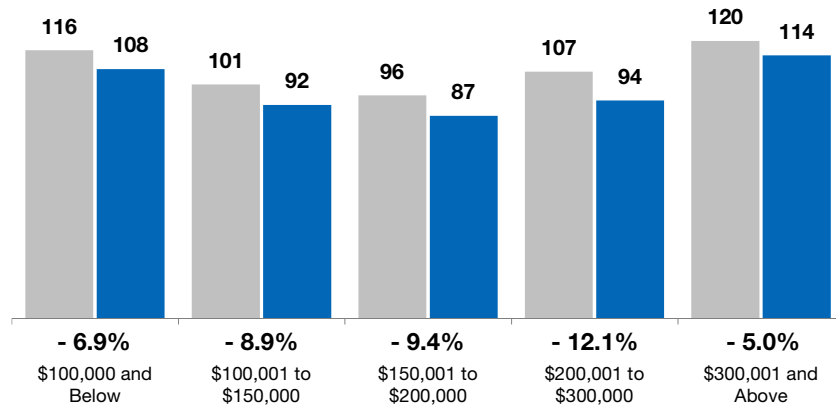
Days on Market Until Sale

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



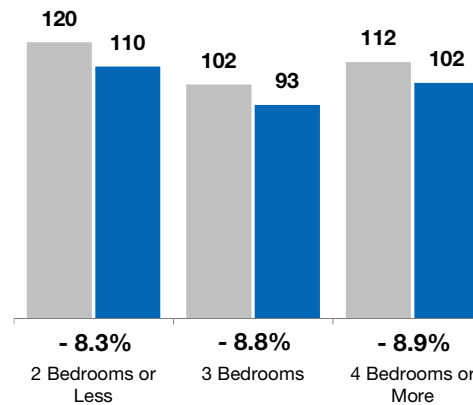
By Price Range

■ 12-2015 ■ 12-2016



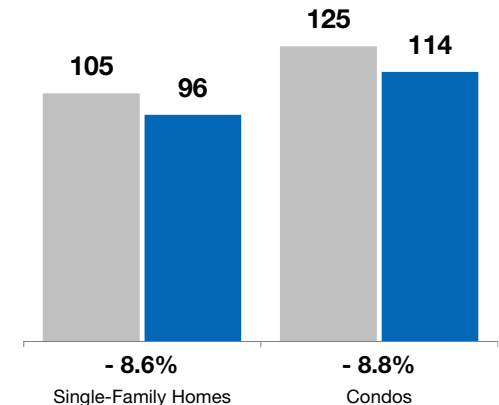
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	116	108	- 6.9%
\$100,001 to \$150,000	101	92	- 8.9%
\$150,001 to \$200,000	96	87	- 9.4%
\$200,001 to \$300,000	107	94	- 12.1%
\$300,001 and Above	120	114	- 5.0%
All Price Ranges	108	99	- 8.3%

Single-Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
113	105	- 7.1%	130	118	- 9.2%
97	87	- 10.3%	116	110	- 5.2%
94	85	- 9.6%	111	105	- 5.4%
103	92	- 10.7%	134	111	- 17.2%
118	112	- 5.1%	141	130	- 7.8%
105	96	- 8.6%	125	114	- 8.8%

Condos

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	120	110	- 8.3%
3 Bedrooms	102	93	- 8.8%
4 Bedrooms or More	112	102	- 8.9%
All Bedroom Counts	108	99	- 8.3%

12-2015	12-2016	Change	12-2015	12-2016	Change
110	98	- 10.9%	127	117	- 7.9%
100	91	- 9.0%	118	107	- 9.3%
111	102	- 8.1%	119	107	- 10.1%
105	96	- 8.6%	125	114	- 8.8%

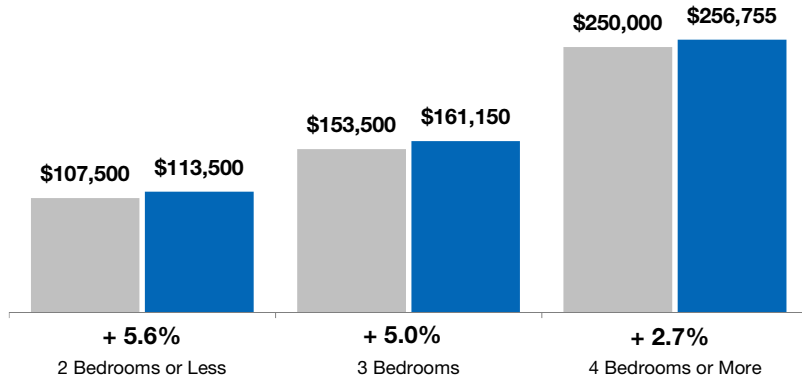
Median Sales Price

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



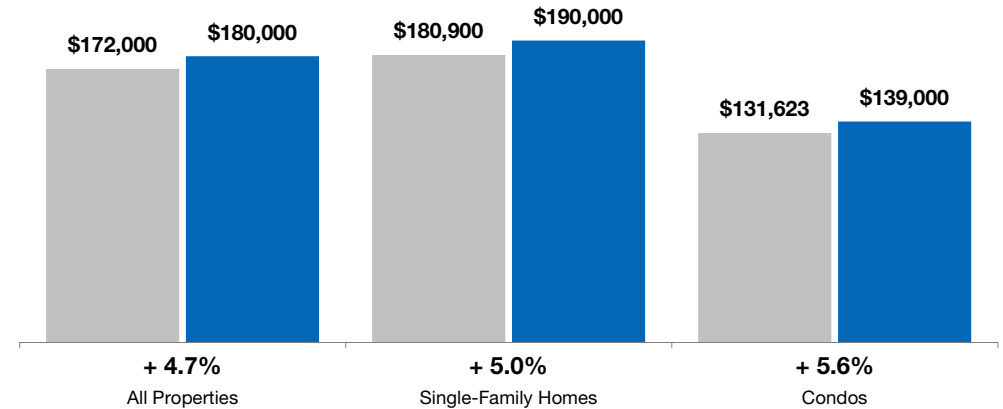
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	\$107,500	\$113,500	+ 5.6%
3 Bedrooms	\$153,500	\$161,150	+ 5.0%
4 Bedrooms or More	\$250,000	\$256,755	+ 2.7%
All Bedroom Counts	\$172,000	\$180,000	+ 4.7%

Single-Family Homes

12-2015	12-2016	Change
\$97,000	\$106,000	+ 9.3%
\$153,965	\$161,500	+ 4.9%
\$252,082	\$258,500	+ 2.5%
\$180,900	\$190,000	+ 5.0%

Condos

12-2015	12-2016	Change
\$112,000	\$117,500	+ 4.9%
\$170,000	\$175,000	+ 2.9%
\$282,010	\$256,900	- 8.9%
\$131,623	\$139,000	+ 5.6%

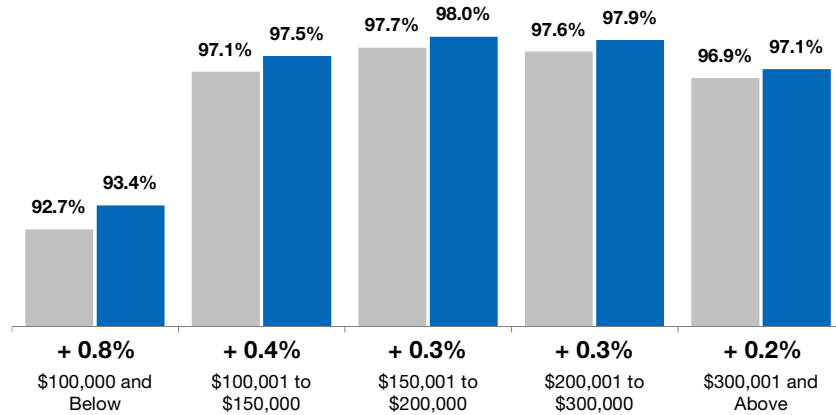
Percent of List Price Received

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.**



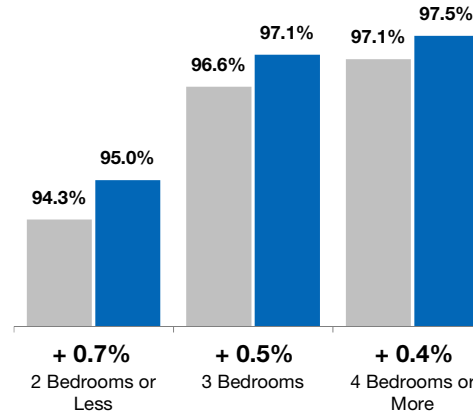
By Price Range

■ 12-2015 ■ 12-2016



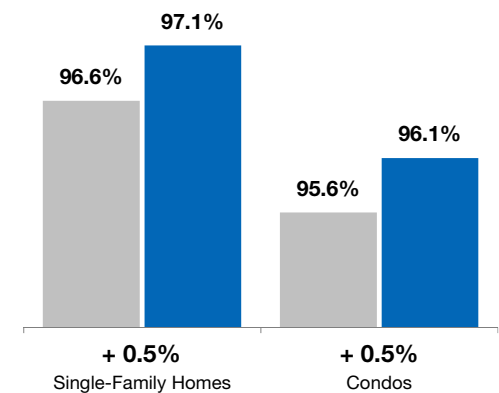
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	92.7%	93.4%	+ 0.8%
\$100,001 to \$150,000	97.1%	97.5%	+ 0.4%
\$150,001 to \$200,000	97.7%	98.0%	+ 0.3%
\$200,001 to \$300,000	97.6%	97.9%	+ 0.3%
\$300,001 and Above	96.9%	97.1%	+ 0.2%
All Price Ranges	96.4%	96.9%	+ 0.5%

Single-Family Homes

12-2015	12-2016	Change
92.4%	93.1%	+ 0.8%
97.3%	97.7%	+ 0.4%
97.9%	98.2%	+ 0.3%
97.8%	98.1%	+ 0.3%
97.0%	97.2%	+ 0.2%
96.6%	97.1%	+ 0.5%

Condos

12-2015	12-2016	Change
93.7%	94.1%	+ 0.4%
96.2%	96.7%	+ 0.5%
96.9%	97.3%	+ 0.4%
96.5%	96.8%	+ 0.3%
96.2%	96.6%	+ 0.4%
95.6%	96.1%	+ 0.5%

By Bedroom Count

12-2015	12-2016	Change
94.3%	95.0%	+ 0.7%
96.6%	97.1%	+ 0.5%
97.1%	97.5%	+ 0.4%
96.4%	96.9%	+ 0.5%

12-2015	12-2016	Change
93.4%	94.4%	+ 1.1%
96.7%	97.2%	+ 0.5%
97.1%	97.5%	+ 0.4%
96.6%	97.1%	+ 0.5%

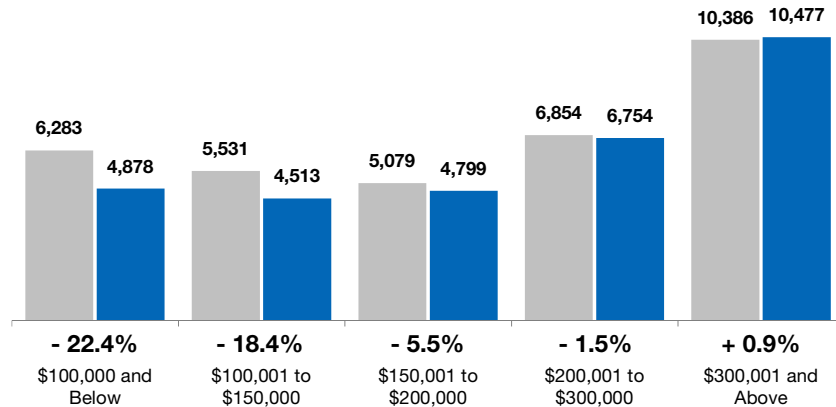
Inventory of Homes for Sale

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



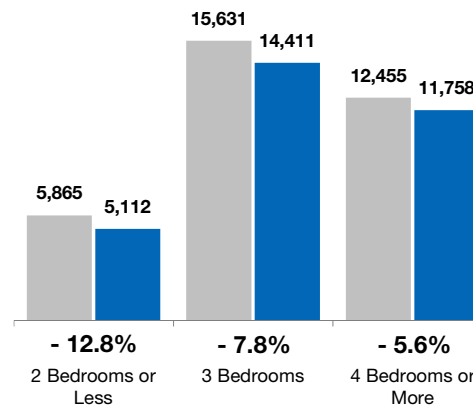
By Price Range

■ 12-2015 ■ 12-2016



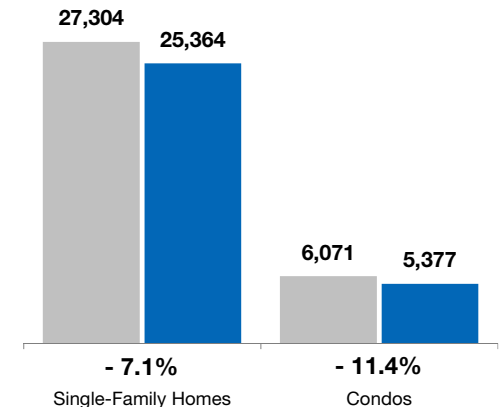
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	6,283	4,878	- 22.4%
\$100,001 to \$150,000	5,531	4,513	- 18.4%
\$150,001 to \$200,000	5,079	4,799	- 5.5%
\$200,001 to \$300,000	6,854	6,754	- 1.5%
\$300,001 and Above	10,386	10,477	+ 0.9%
All Price Ranges	34,133	31,421	- 7.9%

Single-Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
4,358	3,413	- 21.7%	1,494	1,094	- 26.8%
3,978	3,263	- 18.0%	1,411	1,113	- 21.1%
4,103	3,887	- 5.3%	901	851	- 5.5%
5,862	5,693	- 2.9%	929	1,000	+ 7.6%
9,003	9,108	+ 1.2%	1,336	1,319	- 1.3%
27,304	25,364	- 7.1%	6,071	5,377	- 11.4%

Condos

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	5,865	5,112	- 12.8%
3 Bedrooms	15,631	14,411	- 7.8%
4 Bedrooms or More	12,455	11,758	- 5.6%
All Bedroom Counts	34,133	31,421	- 7.9%

12-2015	12-2016	Change	12-2015	12-2016	Change
2,152	1,997	- 7.2%	3,567	2,982	- 16.4%
13,173	12,075	- 8.3%	2,036	1,954	- 4.0%
11,978	11,288	- 5.8%	288	306	+ 6.3%
27,304	25,364	- 7.1%	6,071	5,377	- 11.4%

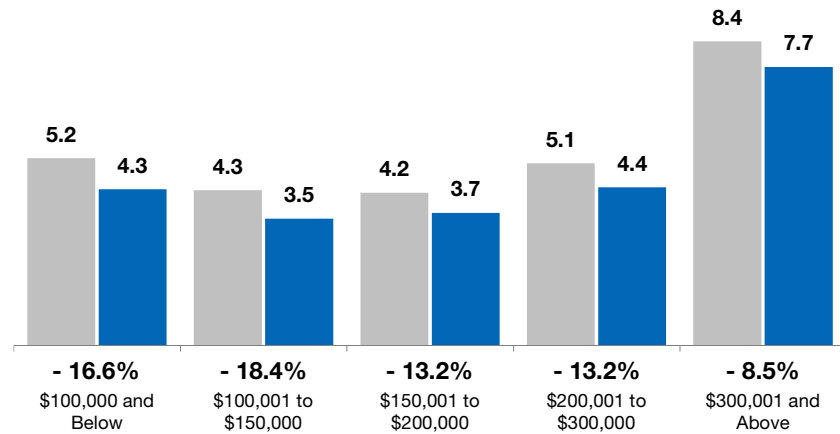
Months Supply of Inventory

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.**



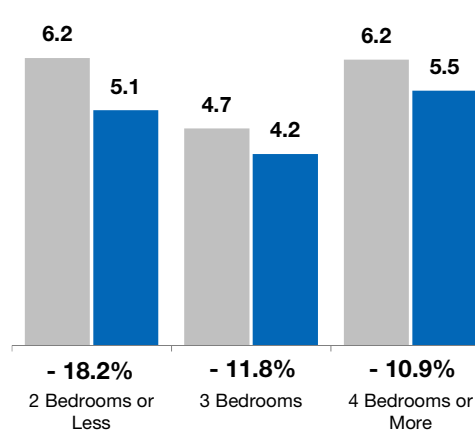
By Price Range

■ 12-2015 ■ 12-2016



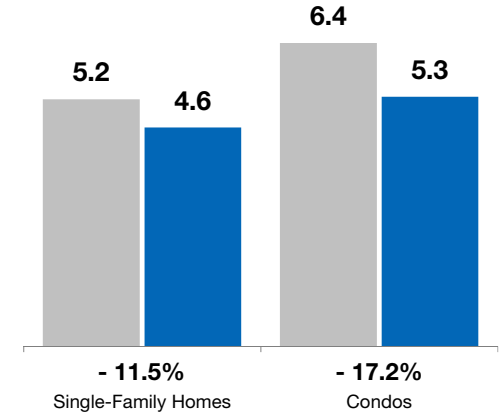
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	5.2	4.3	- 16.6%
\$100,001 to \$150,000	4.3	3.5	- 18.4%
\$150,001 to \$200,000	4.2	3.7	- 13.2%
\$200,001 to \$300,000	5.1	4.4	- 13.2%
\$300,001 and Above	8.4	7.7	- 8.5%
All Price Ranges	5.4	4.8	- 11.1%

Single-Family Homes

	12-2015	12-2016	Change
2 Bedrooms or Less	5.1	4.4	- 13.5%
3 Bedrooms	3.9	3.3	- 16.3%
4 Bedrooms or More	4.0	3.5	- 12.4%
	4.8	4.2	- 13.5%
	8.2	7.4	- 8.7%
All Single-Family Homes	5.2	4.6	- 11.5%

Condos

	12-2015	12-2016	Change
1 Bedroom	5.4	4.0	- 26.2%
2 Bedrooms	5.5	4.1	- 25.3%
3 Bedrooms	5.8	4.8	- 16.9%
4 Bedrooms or More	7.0	6.1	- 13.7%
	10.7	10.1	- 6.2%
All Condos	6.4	5.3	- 17.2%

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	6.2	5.1	- 18.2%
3 Bedrooms	4.7	4.2	- 11.8%
4 Bedrooms or More	6.2	5.5	- 10.9%
All Bedroom Counts	5.4	4.8	- 11.1%

	12-2015	12-2016	Change
2 Bedrooms or Less	5.6	4.9	- 13.2%
3 Bedrooms	4.5	4.0	- 11.5%
4 Bedrooms or More	6.2	5.5	- 11.2%
All Single-Family Homes	5.2	4.6	- 11.5%
1 Bedroom	6.6	5.2	- 21.3%
2 Bedrooms	6.0	5.2	- 13.4%
3 Bedrooms	7.4	7.3	- 0.7%
All Condos	6.4	5.3	- 17.2%