

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Pending Sales in the state of South Carolina were up 5.1 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 14.0 percent.

The overall Median Sales Price was up 5.3 percent to \$180,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.5 percent to \$189,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 88 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 7.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 6.7 percent. That amounts to 5.0 months supply for Single-Family homes and 5.6 months supply for Condos.

Quick Facts

+ 14.0%

+ 6.3%

+ 7.4%

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

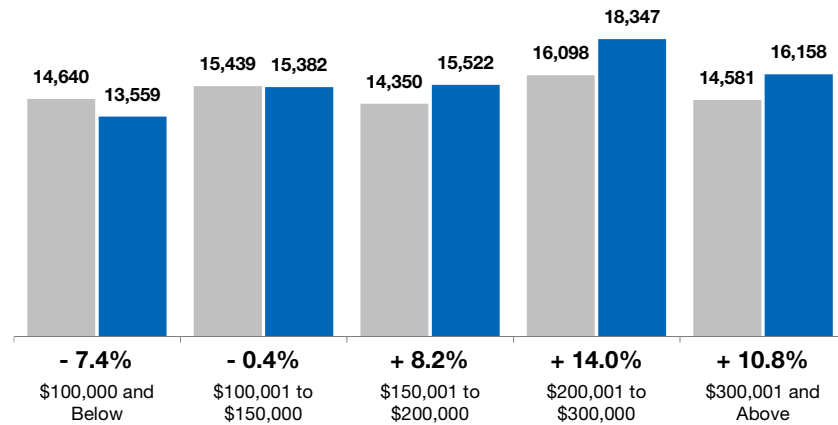
Pending Sales

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



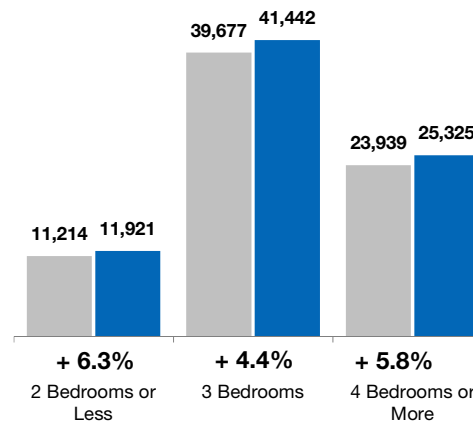
By Price Range

■ 11-2015 ■ 11-2016



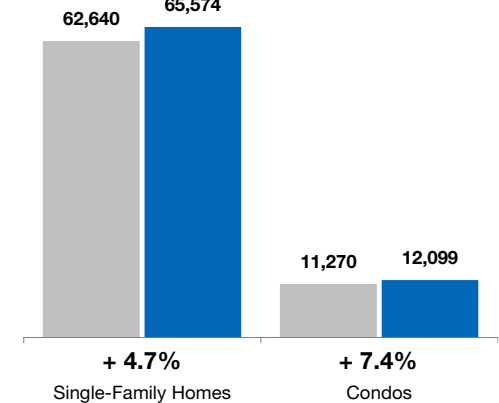
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	14,640	13,559	- 7.4%
\$100,001 to \$150,000	15,439	15,382	- 0.4%
\$150,001 to \$200,000	14,350	15,522	+ 8.2%
\$200,001 to \$300,000	16,098	18,347	+ 14.0%
\$300,001 and Above	14,581	16,158	+ 10.8%
All Price Ranges	75,108	78,968	+ 5.1%

Single-Family Homes

11-2015	11-2016	Change	11-2015	11-2016	Change
10,467	9,444	- 9.8%	3,310	3,269	- 1.2%
12,186	11,896	- 2.4%	3,083	3,239	+ 5.1%
12,443	13,332	+ 7.1%	1,834	2,097	+ 14.3%
14,451	16,346	+ 13.1%	1,583	1,921	+ 21.4%
13,093	14,556	+ 11.2%	1,460	1,573	+ 7.7%
62,640	65,574	+ 4.7%	11,270	12,099	+ 7.4%

Condos

11-2015	11-2016	Change
3,310	3,269	- 1.2%
3,083	3,239	+ 5.1%
1,834	2,097	+ 14.3%
1,583	1,921	+ 21.4%
1,460	1,573	+ 7.7%
11,270	12,099	+ 7.4%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	11,214	11,921	+ 6.3%
3 Bedrooms	39,677	41,442	+ 4.4%
4 Bedrooms or More	23,939	25,325	+ 5.8%
All Bedroom Counts	75,108	78,968	+ 5.1%

11-2015	11-2016	Change	11-2015	11-2016	Change
4,565	4,888	+ 7.1%	6,491	6,872	+ 5.9%
34,943	36,181	+ 3.5%	4,039	4,442	+ 10.0%
23,131	24,505	+ 5.9%	463	505	+ 9.1%
62,640	65,574	+ 4.7%	11,270	12,099	+ 7.4%

11-2015	11-2016	Change
6,491	6,872	+ 5.9%
4,039	4,442	+ 10.0%
463	505	+ 9.1%
11,270	12,099	+ 7.4%

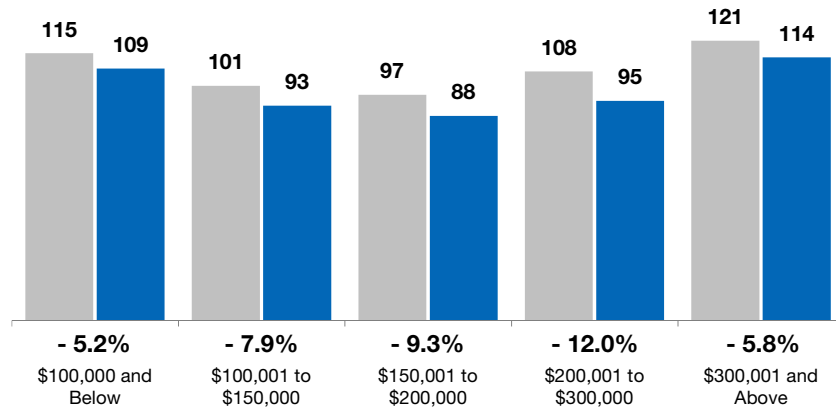
Days on Market Until Sale

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



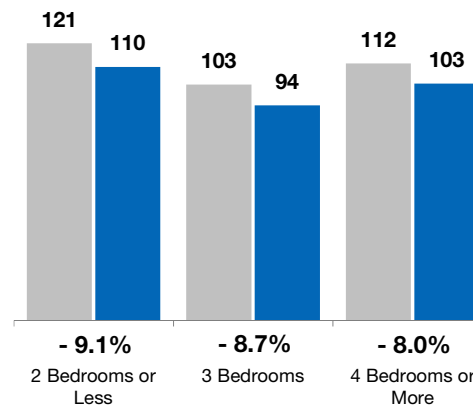
By Price Range

■ 11-2015 ■ 11-2016



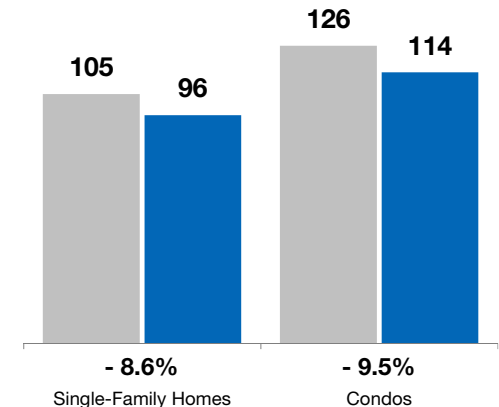
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	115	109	- 5.2%
\$100,001 to \$150,000	101	93	- 7.9%
\$150,001 to \$200,000	97	88	- 9.3%
\$200,001 to \$300,000	108	95	- 12.0%
\$300,001 and Above	121	114	- 5.8%
All Price Ranges	108	99	- 8.3%

Single-Family Homes

11-2015	11-2016	Change	11-2015	11-2016	Change
112	106	- 5.4%	129	120	- 7.0%
98	88	- 10.2%	117	109	- 6.8%
95	85	- 10.5%	112	106	- 5.4%
104	93	- 10.6%	136	112	- 17.6%
118	112	- 5.1%	145	129	- 11.0%
105	96	- 8.6%	126	114	- 9.5%

Condos

	11-2015	11-2016	Change
	129	120	- 7.0%
	117	109	- 6.8%
	112	106	- 5.4%
	136	112	- 17.6%
	145	129	- 11.0%
	126	114	- 9.5%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	121	110	- 9.1%
3 Bedrooms	103	94	- 8.7%
4 Bedrooms or More	112	103	- 8.0%
All Bedroom Counts	108	99	- 8.3%

11-2015	11-2016	Change	11-2015	11-2016	Change
110	99	- 10.0%	128	118	- 7.8%
101	92	- 8.9%	119	107	- 10.1%
112	103	- 8.0%	124	108	- 12.9%
105	96	- 8.6%	126	114	- 9.5%

	11-2015	11-2016	Change
	128	118	- 7.8%
	119	107	- 10.1%
	124	108	- 12.9%
	126	114	- 9.5%

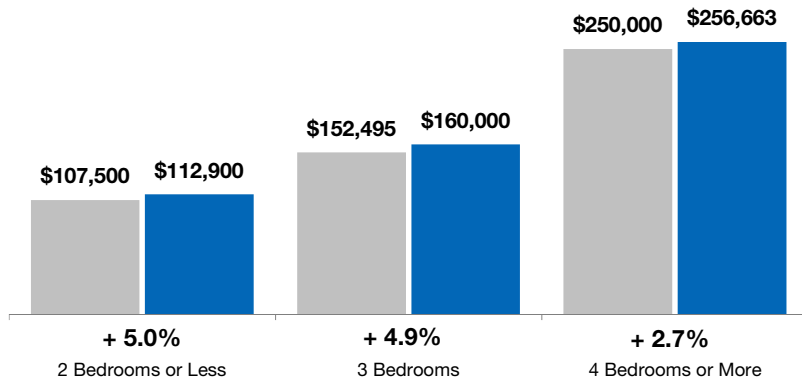
Median Sales Price

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



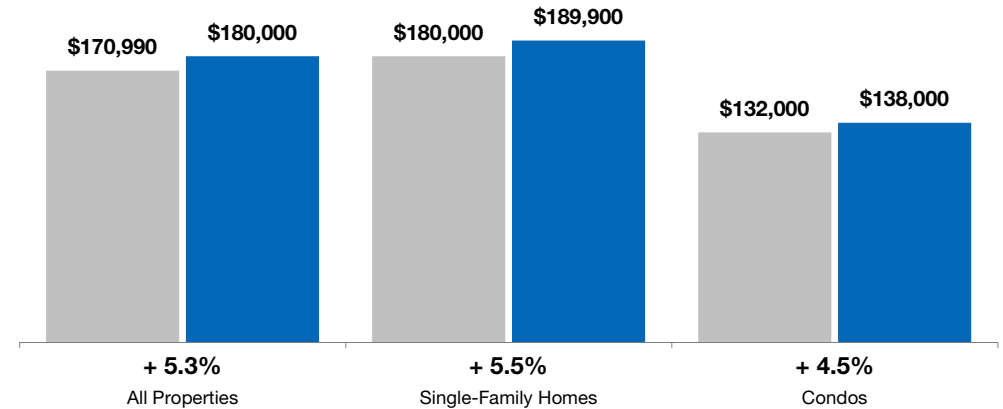
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Bedroom Count	11-2015	11-2016	Change
2 Bedrooms or Less	\$107,500	\$112,900	+ 5.0%
3 Bedrooms	\$152,495	\$160,000	+ 4.9%
4 Bedrooms or More	\$250,000	\$256,663	+ 2.7%
All Bedroom Counts	\$170,990	\$180,000	+ 5.3%

Single-Family Homes

11-2015	11-2016	Change	11-2015	11-2016	Change
\$95,500	\$105,100	+ 10.1%	\$112,500	\$117,000	+ 4.0%
\$152,498	\$160,000	+ 4.9%	\$170,000	\$175,000	+ 2.9%
\$250,851	\$258,276	+ 3.0%	\$275,000	\$263,520	- 4.2%
\$180,000	\$189,900	+ 5.5%	\$132,000	\$138,000	+ 4.5%

Condos

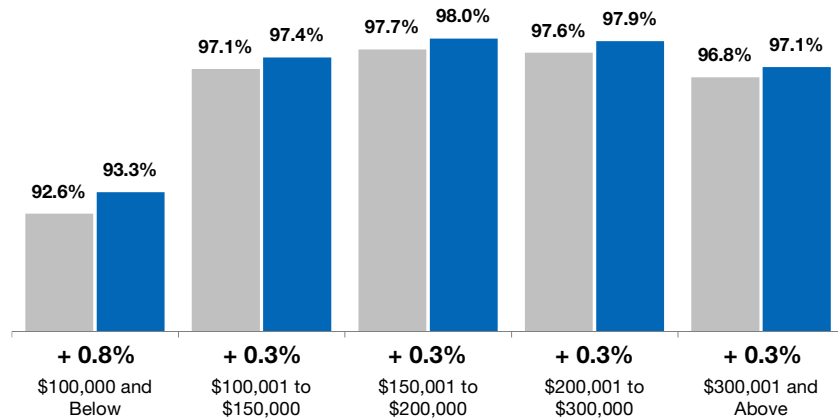
Percent of List Price Received

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.**



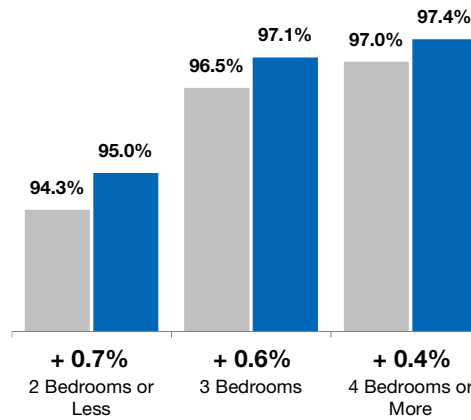
By Price Range

■ 11-2015 ■ 11-2016



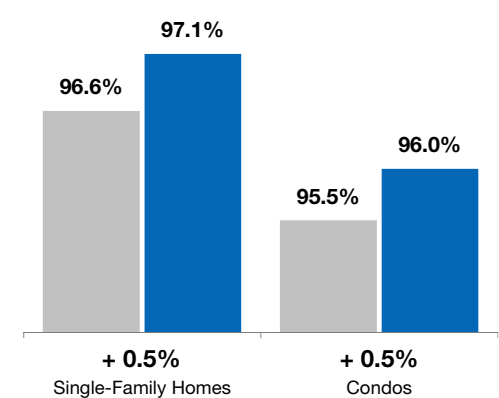
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	92.6%	93.3%	+ 0.8%
\$100,001 to \$150,000	97.1%	97.4%	+ 0.3%
\$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	96.8%	97.1%	+ 0.3%
All Price Ranges	96.3%	96.9%	+ 0.6%

Single-Family Homes

11-2015	11-2016	Change
92.4%	93.0%	+ 0.6%
97.3%	97.7%	+ 0.4%
97.8%	98.2%	+ 0.4%
97.7%	98.1%	+ 0.4%
96.9%	97.2%	+ 0.3%
96.6%	97.1%	+ 0.5%

Condos

11-2015	11-2016	Change
93.7%	94.1%	+ 0.4%
96.2%	96.7%	+ 0.5%
96.9%	97.3%	+ 0.4%
96.5%	96.7%	+ 0.2%
96.1%	96.5%	+ 0.4%
95.5%	96.0%	+ 0.5%

By Bedroom Count

11-2015	11-2016	Change
94.3%	95.0%	+ 0.7%
96.5%	97.1%	+ 0.6%
97.0%	97.4%	+ 0.4%
96.3%	96.9%	+ 0.6%

11-2015	11-2016	Change
93.3%	94.4%	+ 1.2%
96.6%	97.2%	+ 0.6%
97.1%	97.5%	+ 0.4%
96.6%	97.1%	+ 0.5%

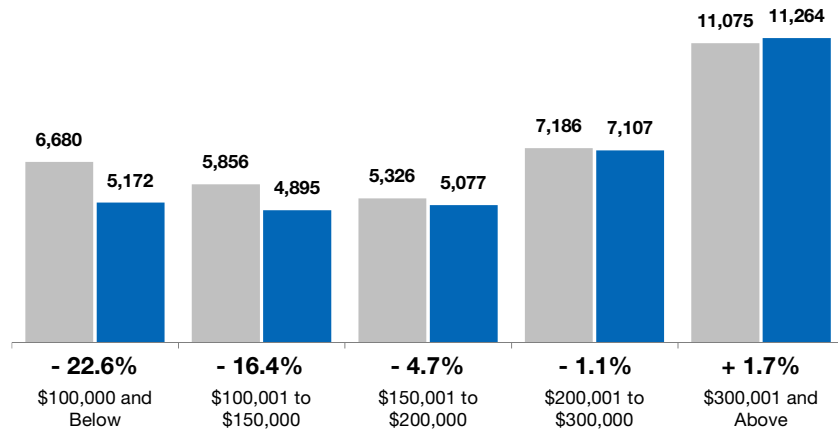
Inventory of Homes for Sale

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



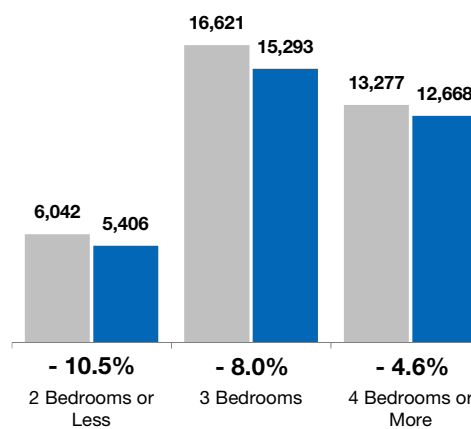
By Price Range

■ 11-2015 ■ 11-2016



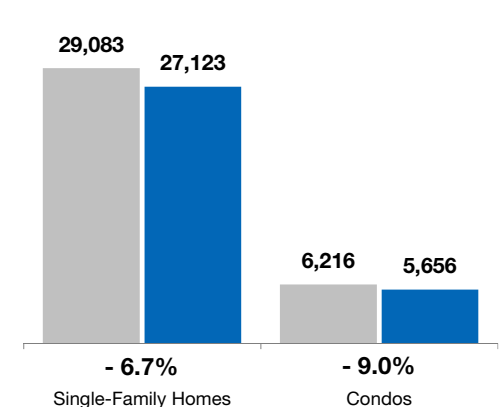
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	6,680	5,172	- 22.6%
\$100,001 to \$150,000	5,856	4,895	- 16.4%
\$150,001 to \$200,000	5,326	5,077	- 4.7%
\$200,001 to \$300,000	7,186	7,107	- 1.1%
\$300,001 and Above	11,075	11,264	+ 1.7%
All Price Ranges	36,123	33,515	- 7.2%

Single-Family Homes

11-2015	11-2016	Change
4,684	3,626	- 22.6%
4,259	3,555	- 16.5%
4,301	4,111	- 4.4%
6,157	5,996	- 2.6%
9,682	9,835	+ 1.6%
29,083	27,123	- 6.7%

Condos

11-2015	11-2016	Change
1,518	1,148	- 24.4%
1,450	1,196	- 17.5%
947	894	- 5.6%
958	1,045	+ 9.1%
1,343	1,373	+ 2.2%
6,216	5,656	- 9.0%

By Bedroom Count

11-2015	11-2016	Change
6,042	5,406	- 10.5%
16,621	15,293	- 8.0%
13,277	12,668	- 4.6%
36,123	33,515	- 7.2%

11-2015	11-2016	Change
2,232	2,110	- 5.5%
14,081	12,852	- 8.7%
12,769	12,158	- 4.8%
29,083	27,123	- 6.7%

11-2015	11-2016	Change
3,651	3,144	- 13.9%
2,081	2,040	- 2.0%
304	328	+ 7.9%
6,216	5,656	- 9.0%

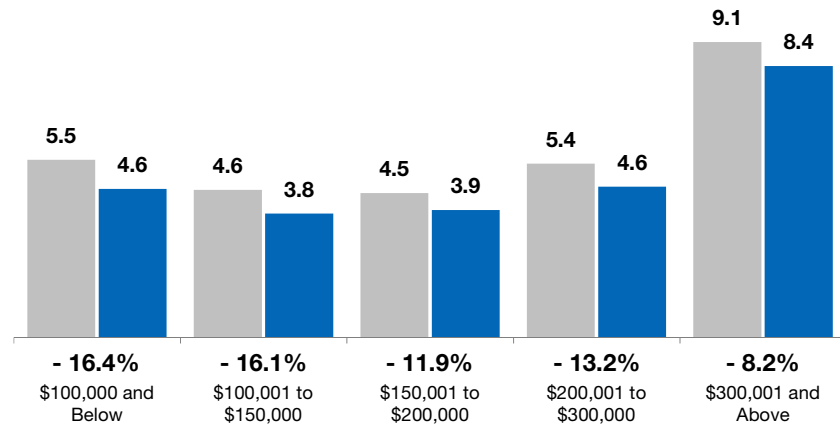
Months Supply of Inventory

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.**



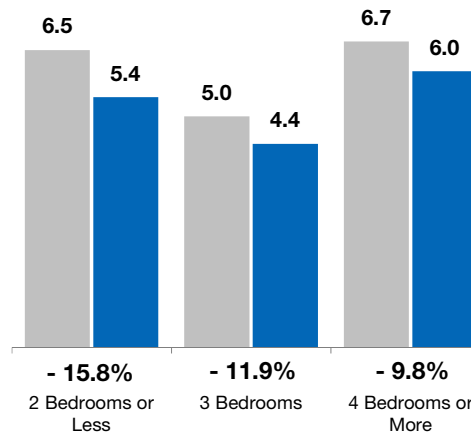
By Price Range

■ 11-2015 ■ 11-2016



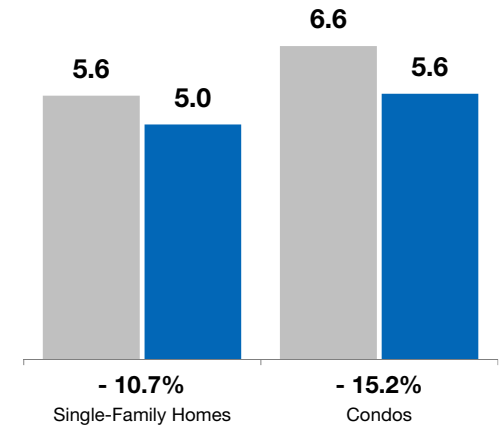
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	5.5	4.6	- 16.4%
\$100,001 to \$150,000	4.6	3.8	- 16.1%
\$150,001 to \$200,000	4.5	3.9	- 11.9%
\$200,001 to \$300,000	5.4	4.6	- 13.2%
\$300,001 and Above	9.1	8.4	- 8.2%
All Price Ranges	5.8	5.1	- 12.1%

Single-Family Homes

11-2015	11-2016	Change	11-2015	11-2016	Change
5.4	4.6	- 14.2%	5.5	4.2	- 23.4%
4.2	3.6	- 14.5%	5.6	4.4	- 21.5%
4.1	3.7	- 10.8%	6.2	5.1	- 17.4%
5.1	4.4	- 13.9%	7.3	6.5	- 10.1%
8.9	8.1	- 8.6%	11.0	10.5	- 5.1%
5.6	5.0	- 10.7%	6.6	5.6	- 15.2%

Condos

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	6.5	5.4	- 15.8%
3 Bedrooms	5.0	4.4	- 11.9%
4 Bedrooms or More	6.7	6.0	- 9.8%
All Bedroom Counts	5.8	5.1	- 12.1%

11-2015	11-2016	Change	11-2015	11-2016	Change
5.9	5.2	- 11.7%	6.7	5.5	- 18.7%
4.8	4.3	- 11.8%	6.2	5.5	- 10.9%
6.6	6.0	- 10.1%	7.9	7.8	- 1.1%
5.6	5.0	- 10.7%	6.6	5.6	- 15.2%