

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



May 2018

Having a balanced number of homes for sale is an ongoing concern in most submarkets, as demand exceeds inventory. New construction optimism is tempered by building costs, but clever builders will figure out ways to turn profits while the economy is ripe for production. For the 12-month period spanning June 2017 through May 2018, Pending Sales in the state of South Carolina were up 5.0 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 16.6 percent.

The overall Median Sales Price was up 5.4 percent to \$196,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 6.0 percent to \$209,953. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 79 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 108 days.

Market-wide, inventory levels were down 2.0 percent. The property type that gained the most inventory was the Single Family segment, where it increased 0.4 percent. That amounts to 4.4 months supply for Single-Family homes and 4.1 months supply for Condos.

Quick Facts

+ 16.6%

+ 8.1%

+ 6.5%

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

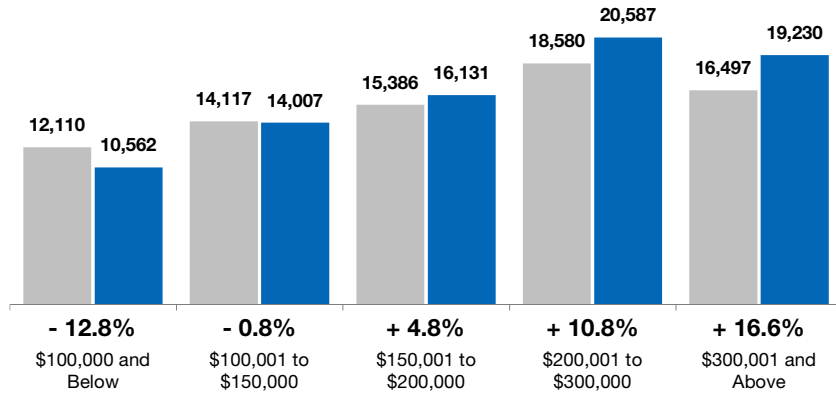
Pending Sales

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



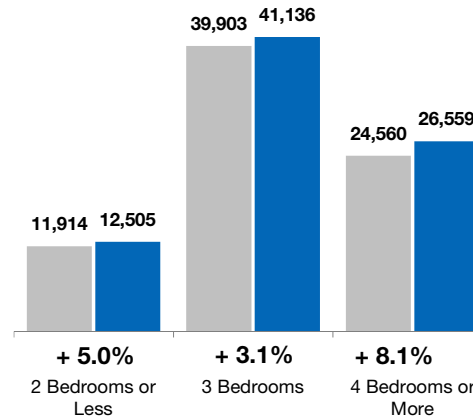
By Price Range

■ 5-2017 ■ 5-2018



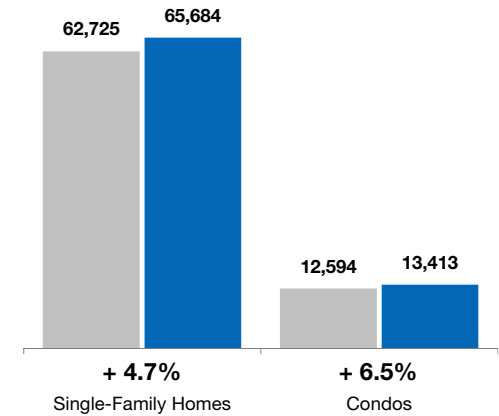
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range

	5-2017	5-2018	Change
\$100,000 and Below	12,110	10,562	- 12.8%
\$100,001 to \$150,000	14,117	14,007	- 0.8%
\$150,001 to \$200,000	15,386	16,131	+ 4.8%
\$200,001 to \$300,000	18,580	20,587	+ 10.8%
\$300,001 and Above	16,497	19,230	+ 16.6%
All Price Ranges	76,690	80,517	+ 5.0%

Single-Family Homes

	5-2017	5-2018	Change
2 Bedrooms or Less	8,127	6,910	- 15.0%
3 Bedrooms	10,497	10,014	- 4.6%
4 Bedrooms or More	13,006	13,432	+ 3.3%
	16,288	18,123	+ 11.3%
	14,807	17,205	+ 16.2%
All Single-Family Homes	62,725	65,684	+ 4.7%

Condos

	5-2017	5-2018	Change
	3,107	2,860	- 7.9%
	3,355	3,685	+ 9.8%
	2,271	2,533	+ 11.5%
	2,202	2,359	+ 7.1%
	1,659	1,976	+ 19.1%
All Condos	12,594	13,413	+ 6.5%

By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	11,914	12,505	+ 5.0%
3 Bedrooms	39,903	41,136	+ 3.1%
4 Bedrooms or More	24,560	26,559	+ 8.1%
All Bedroom Counts	76,690	80,517	+ 5.0%

	5-2017	5-2018	Change
2 Bedrooms or Less	4,580	4,616	+ 0.8%
3 Bedrooms	34,406	35,475	+ 3.1%
4 Bedrooms or More	23,739	25,593	+ 7.8%
All Single-Family Homes	62,725	65,684	+ 4.7%

	5-2017	5-2018	Change
	7,150	7,737	+ 8.2%
	4,664	4,825	+ 3.5%
	467	534	+ 14.3%
All Condos	12,594	13,413	+ 6.5%

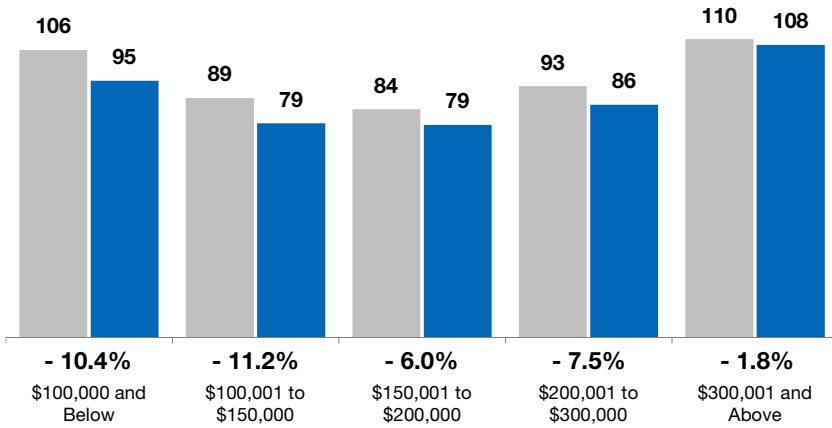
Days on Market Until Sale

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



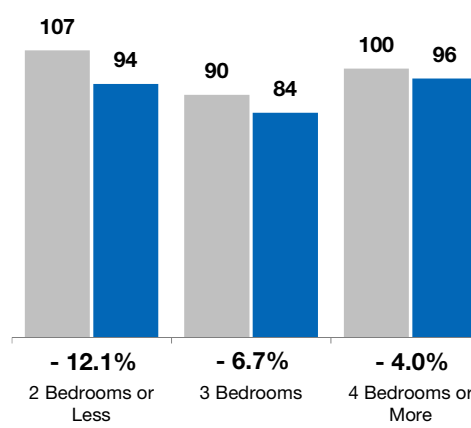
By Price Range

■ 5-2017 ■ 5-2018



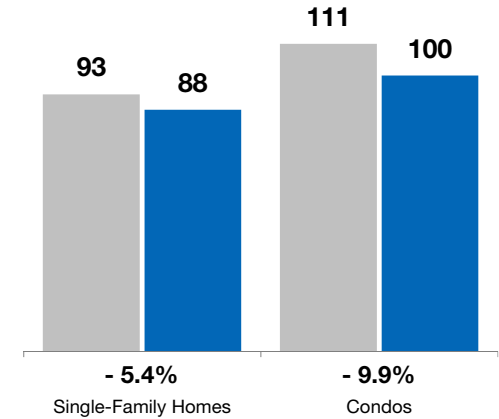
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range

	5-2017	5-2018	Change
\$100,000 and Below	106	95	- 10.4%
\$100,001 to \$150,000	89	79	- 11.2%
\$150,001 to \$200,000	84	79	- 6.0%
\$200,001 to \$300,000	93	86	- 7.5%
\$300,001 and Above	110	108	- 1.8%
All Price Ranges	96	90	- 6.3%

Single-Family Homes

	5-2017	5-2018	Change
2 Bedrooms or Less	104	97	- 6.7%
3 Bedrooms	84	75	- 10.7%
4 Bedrooms or More	81	76	- 6.2%
All Single-Family Homes	90	84	- 6.7%
All Single-Family Homes	108	105	- 2.8%
All Single-Family Homes	93	88	- 5.4%

Condos

	5-2017	5-2018	Change
Single-Family Homes	114	92	- 19.3%
Condos	103	90	- 12.6%
Condos	103	94	- 8.7%
Condos	113	103	- 8.8%
Condos	131	136	+ 3.8%
All Condos	111	100	- 9.9%

By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	107	94	- 12.1%
3 Bedrooms	90	84	- 6.7%
4 Bedrooms or More	100	96	- 4.0%
All Bedroom Counts	96	90	- 6.3%

	5-2017	5-2018	Change
2 Bedrooms or Less	96	90	- 6.3%
3 Bedrooms	88	81	- 8.0%
4 Bedrooms or More	100	96	- 4.0%
All Single-Family Homes	93	88	- 5.4%

	5-2017	5-2018	Change
Single-Family Homes	113	97	- 14.2%
Condos	108	101	- 6.5%
Condos	105	122	+ 16.2%
All Condos	111	100	- 9.9%

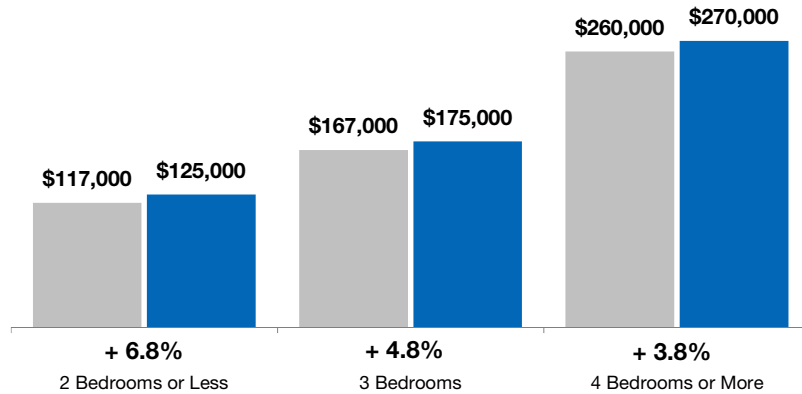
Median Sales Price

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



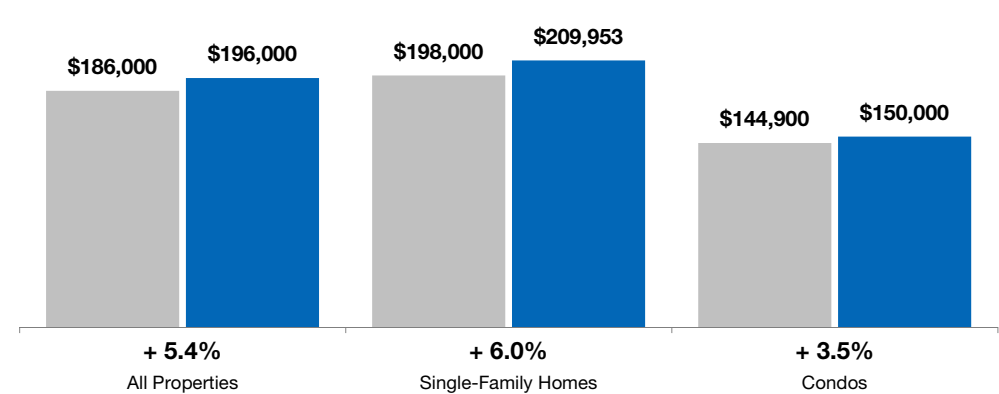
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	\$117,000	\$125,000	+ 6.8%
3 Bedrooms	\$167,000	\$175,000	+ 4.8%
4 Bedrooms or More	\$260,000	\$270,000	+ 3.8%
All Bedroom Counts	\$186,000	\$196,000	+ 5.4%

Single-Family Homes

	5-2017	5-2018	Change	5-2017	5-2018	Change
	\$111,325	\$123,900	+ 11.3%	\$120,000	\$126,000	+ 5.0%
	\$167,000	\$176,000	+ 5.4%	\$182,000	\$185,000	+ 1.6%
	\$261,900	\$272,148	+ 3.9%	\$284,975	\$313,750	+ 10.1%
All Properties	\$198,000	\$209,953	+ 6.0%	\$144,900	\$150,000	+ 3.5%

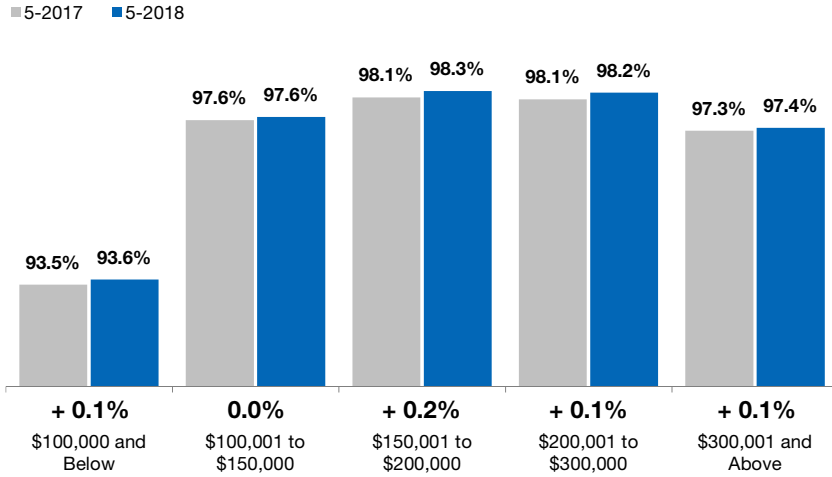
Condos

Percent of List Price Received

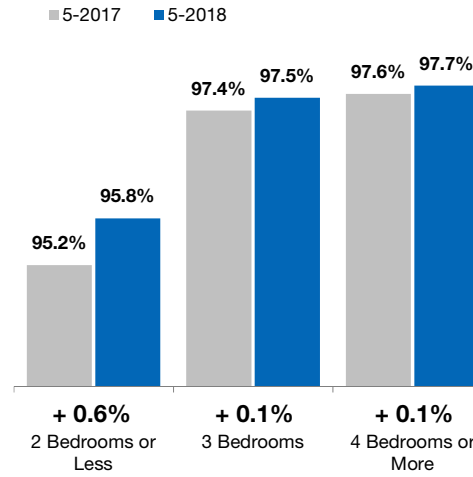


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

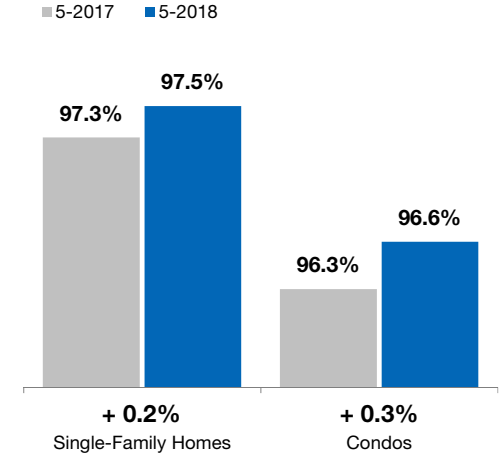
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	93.5%	93.6%	+ 0.1%
\$100,001 to \$150,000	97.6%	97.6%	0.0%
\$150,001 to \$200,000	98.1%	98.3%	+ 0.2%
\$200,001 to \$300,000	98.1%	98.2%	+ 0.1%
\$300,001 and Above	97.3%	97.4%	+ 0.1%
All Price Ranges	97.1%	97.3%	+ 0.2%

Single-Family Homes

5-2017	5-2018	Change
93.2%	93.2%	0.0%
97.9%	97.9%	0.0%
98.2%	98.4%	+ 0.2%
98.2%	98.4%	+ 0.2%
97.4%	97.5%	+ 0.1%
97.3%	97.5%	+ 0.2%

Condos

5-2017	5-2018	Change
94.2%	94.8%	+ 0.6%
96.8%	96.9%	+ 0.1%
97.5%	97.5%	0.0%
97.1%	97.4%	+ 0.3%
96.8%	96.8%	0.0%
96.3%	96.6%	+ 0.3%

By Bedroom Count

5-2017	5-2018	Change
95.2%	95.8%	+ 0.6%
97.4%	97.5%	+ 0.1%
97.6%	97.7%	+ 0.1%
97.1%	97.3%	+ 0.2%

5-2017	5-2018	Change
94.6%	95.3%	+ 0.7%
97.4%	97.6%	+ 0.2%
97.6%	97.7%	+ 0.1%
97.3%	97.5%	+ 0.2%

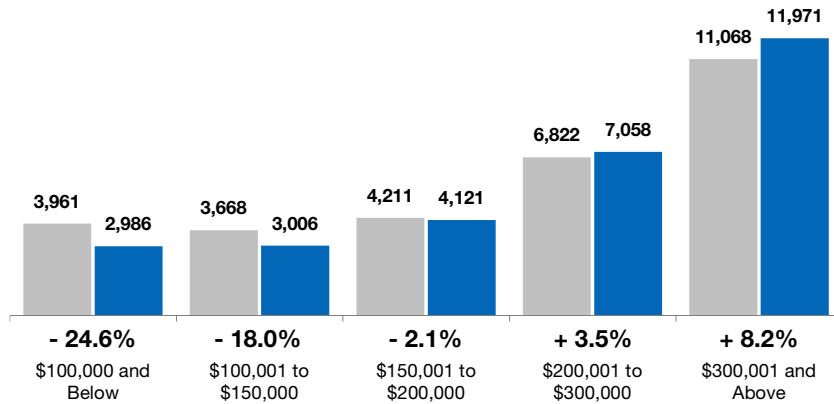
Inventory of Homes for Sale

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



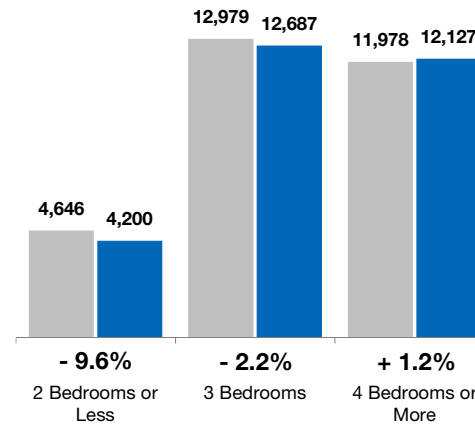
By Price Range

■ 5-2017 ■ 5-2018



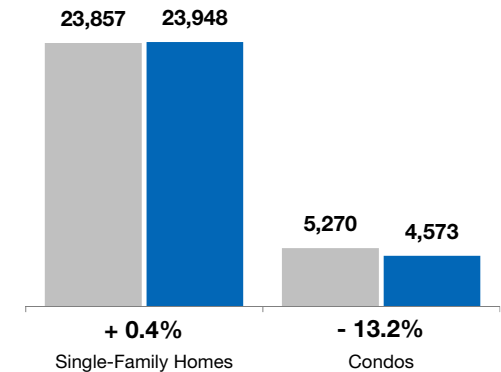
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	3,961	2,986	- 24.6%
\$100,001 to \$150,000	3,668	3,006	- 18.0%
\$150,001 to \$200,000	4,211	4,121	- 2.1%
\$200,001 to \$300,000	6,822	7,058	+ 3.5%
\$300,001 and Above	11,068	11,971	+ 8.2%
All Price Ranges	29,730	29,142	- 2.0%

Single-Family Homes

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	2,758	2,091	- 24.2%
\$100,001 to \$150,000	2,476	1,972	- 20.4%
\$150,001 to \$200,000	3,250	3,213	- 1.1%
\$200,001 to \$300,000	5,766	6,067	+ 5.2%
\$300,001 and Above	9,607	10,605	+ 10.4%
All Price Ranges	23,857	23,948	+ 0.4%

Condos

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	892	638	- 28.5%
\$100,001 to \$150,000	1,081	913	- 15.5%
\$150,001 to \$200,000	886	825	- 6.9%
\$200,001 to \$300,000	1,000	898	- 10.2%
\$300,001 and Above	1,411	1,299	- 7.9%
All Price Ranges	5,270	4,573	- 13.2%

By Bedroom Count

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	4,646	4,200	- 9.6%
3 Bedrooms	12,979	12,687	- 2.2%
4 Bedrooms or More	11,978	12,127	+ 1.2%
All Bedroom Counts	29,730	29,142	- 2.0%

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	1,657	1,559	- 5.9%
3 Bedrooms	10,716	10,689	- 0.3%
4 Bedrooms or More	11,483	11,700	+ 1.9%
All Bedroom Counts	23,857	23,948	+ 0.4%

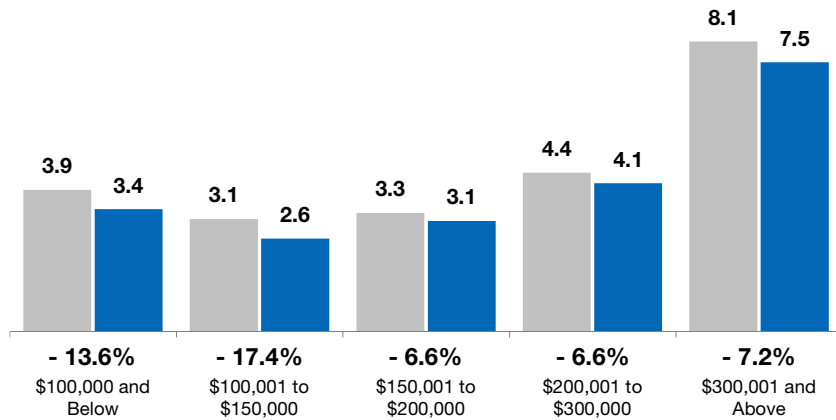
Months Supply of Inventory

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.**



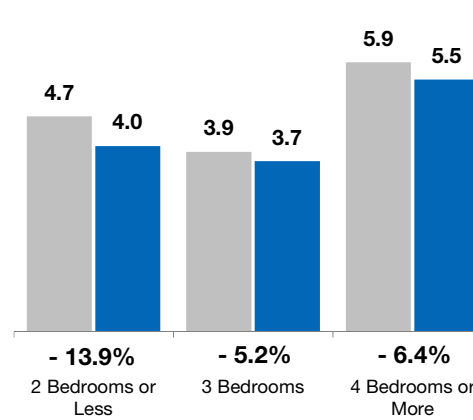
By Price Range

■ 5-2017 ■ 5-2018



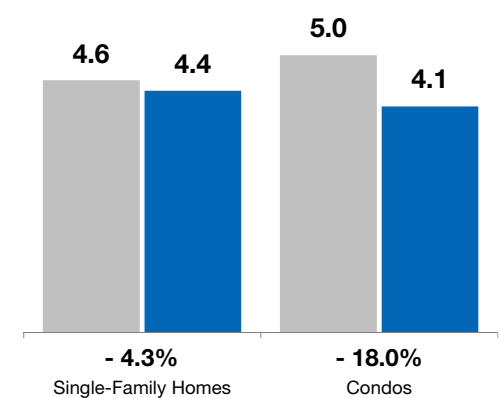
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range

	5-2017	5-2018	Change
\$100,000 and Below	3.9	3.4	- 13.6%
\$100,001 to \$150,000	3.1	2.6	- 17.4%
\$150,001 to \$200,000	3.3	3.1	- 6.6%
\$200,001 to \$300,000	4.4	4.1	- 6.6%
\$300,001 and Above	8.1	7.5	- 7.2%
All Price Ranges	4.7	4.3	- 8.5%

Single-Family Homes

	5-2017	5-2018	Change	5-2017	5-2018	Change
	4.1	3.6	- 10.8%	3.4	2.7	- 22.3%
	2.8	2.4	- 16.5%	3.9	3.0	- 23.1%
	3.0	2.9	- 4.3%	4.7	3.9	- 16.5%
	4.2	4.0	- 5.4%	5.4	4.6	- 16.2%
	7.8	7.4	- 5.0%	10.2	7.9	- 22.7%
All Single-Family Homes	4.6	4.4	- 4.3%	5.0	4.1	- 18.0%

Condos

By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	4.7	4.0	- 13.9%
3 Bedrooms	3.9	3.7	- 5.2%
4 Bedrooms or More	5.9	5.5	- 6.4%
All Bedroom Counts	4.7	4.3	- 8.5%

	5-2017	5-2018	Change	5-2017	5-2018	Change
	4.3	4.1	- 6.6%	4.8	3.9	- 19.2%
	3.7	3.6	- 3.2%	5.0	4.2	- 16.9%
	5.8	5.5	- 5.5%	8.4	5.8	- 30.3%
All Condos	4.6	4.4	- 4.3%	5.0	4.1	- 18.0%