

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2020

Strong buyer demand in the face of a constrained supply of homes for sale continues to be the story again this month. New construction activity, in the form of housing starts as reported by the Department of Commerce, has picked up in recent weeks but remains well below levels required to substantially increase the number of homes for sale. Continued low interest rates are expected to maintain healthy buyer activity, while reluctant sellers and the changing season are likely to drag the inventory of homes for sale lower into the late summer and early fall market. For the 12-month period spanning August 2019 through July 2020, Pending Sales in the state of South Carolina were down 0.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 16.3 percent.

The overall Median Sales Price was up 7.7 percent to \$229,625. The property type with the largest price gain was the Condos segment, where prices increased 8.7 percent to \$175,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 65 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 96 days.

Market-wide, inventory levels were down 26.4 percent. The property type that lost the least inventory was the Condos segment, where it decreased 13.0 percent. That amounts to 2.7 months supply for Single-Family homes and 3.7 months supply for Condos.

Quick Facts

+ 16.3%

+ 4.8%

+ 3.6%

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



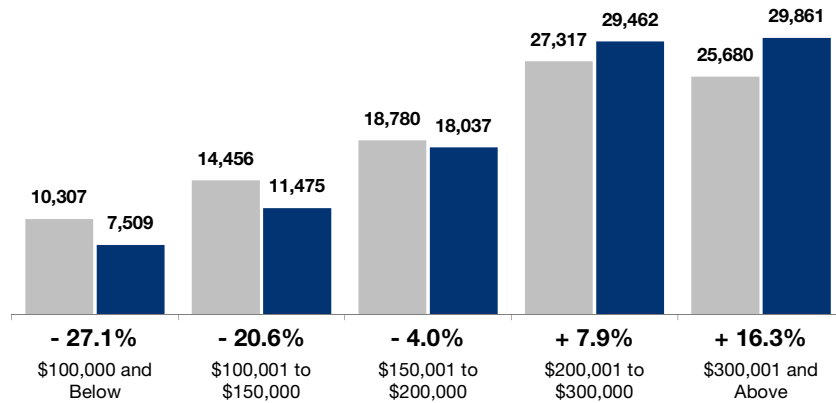
Pending Sales

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



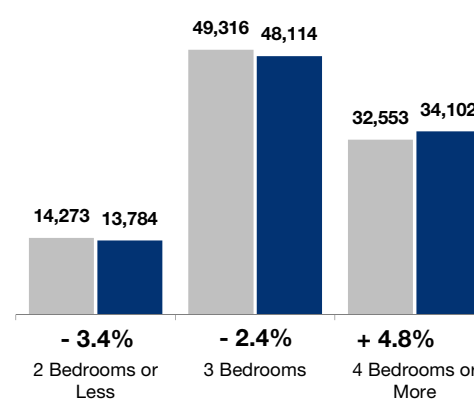
By Price Range

■ 7-2019 ■ 7-2020



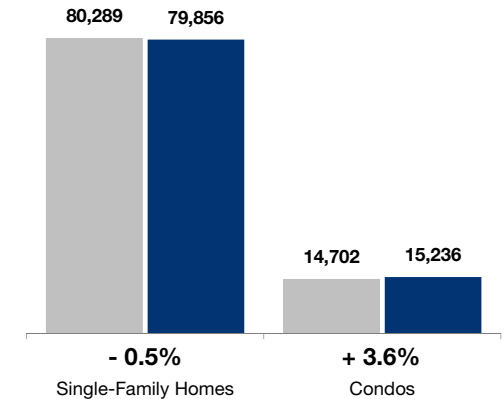
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range	7-2019	7-2020	Change
\$100,000 and Below	10,307	7,509	- 27.1%
\$100,001 to \$150,000	14,456	11,475	- 20.6%
\$150,001 to \$200,000	18,780	18,037	- 4.0%
\$200,001 to \$300,000	27,317	29,462	+ 7.9%
\$300,001 and Above	25,680	29,861	+ 16.3%
All Price Ranges	96,540	96,344	- 0.2%

Single-Family Homes

7-2019	7-2020	Change	7-2019	7-2020	Change
7,075	4,953	- 30.0%	2,539	2,041	- 19.6%
10,276	7,630	- 25.7%	3,766	3,434	- 8.8%
15,485	14,446	- 6.7%	3,084	3,407	+ 10.5%
23,938	25,403	+ 6.1%	3,218	3,957	+ 23.0%
23,515	27,424	+ 16.6%	2,095	2,397	+ 14.4%
80,289	79,856	- 0.5%	14,702	15,236	+ 3.6%

Condos

By Bedroom Count	7-2019	7-2020	Change
2 Bedrooms or Less	14,273	13,784	- 3.4%
3 Bedrooms	49,316	48,114	- 2.4%
4 Bedrooms or More	32,553	34,102	+ 4.8%
All Bedroom Counts	96,540	96,344	- 0.2%

7-2019	7-2020	Change	7-2019	7-2020	Change
5,972	5,629	- 5.7%	8,106	7,988	- 1.5%
42,842	41,148	- 4.0%	5,561	6,215	+ 11.8%
31,424	33,033	+ 5.1%	688	735	+ 6.8%
80,289	79,856	- 0.5%	14,702	15,236	+ 3.6%

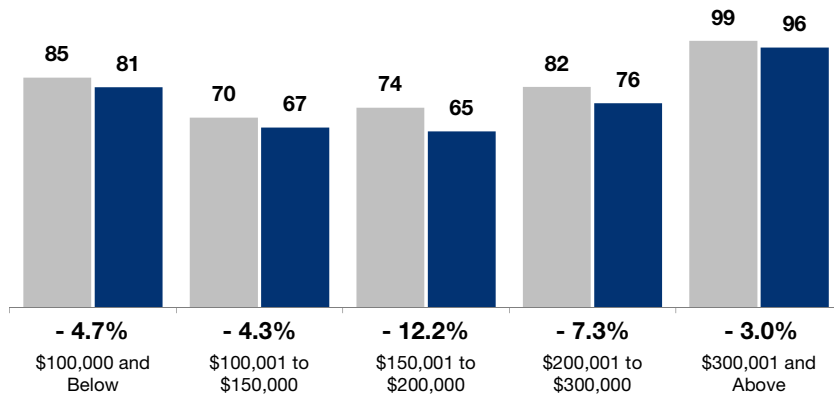
Days on Market Until Sale

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



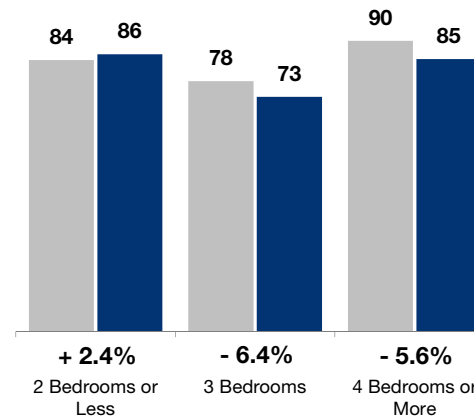
By Price Range

■ 7-2019 ■ 7-2020



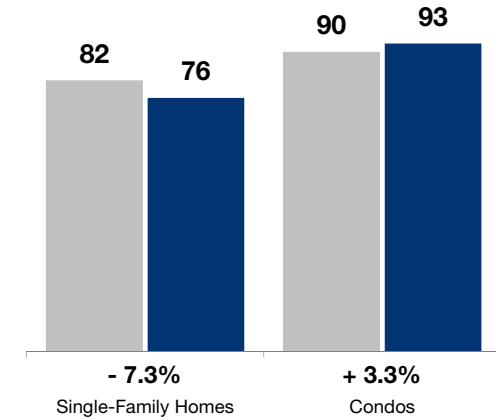
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range	7-2019	7-2020	Change
\$100,000 and Below	85	81	- 4.7%
\$100,001 to \$150,000	70	67	- 4.3%
\$150,001 to \$200,000	74	65	- 12.2%
\$200,001 to \$300,000	82	76	- 7.3%
\$300,001 and Above	99	96	- 3.0%
All Price Ranges	83	79	- 4.8%

Single-Family Homes

7-2019	7-2020	Change	7-2019	7-2020	Change
85	78	- 8.2%	86	88	+ 2.3%
66	59	- 10.6%	82	86	+ 4.9%
71	61	- 14.1%	87	84	- 3.4%
80	73	- 8.8%	89	91	+ 2.2%
97	94	- 3.1%	122	125	+ 2.5%
82	76	- 7.3%	90	93	+ 3.3%

Condos

By Bedroom Count	7-2019	7-2020	Change
2 Bedrooms or Less	84	86	+ 2.4%
3 Bedrooms	78	73	- 6.4%
4 Bedrooms or More	90	85	- 5.6%
All Bedroom Counts	83	79	- 4.8%

7-2019	7-2020	Change	7-2019	7-2020	Change
78	76	- 2.6%	89	93	+ 4.5%
76	71	- 6.6%	90	90	0.0%
90	84	- 6.7%	101	107	+ 5.9%
82	76	- 7.3%	90	93	+ 3.3%

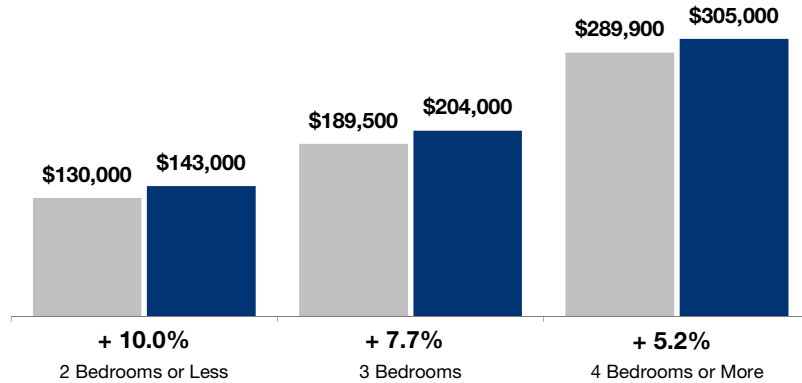
Median Sales Price

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



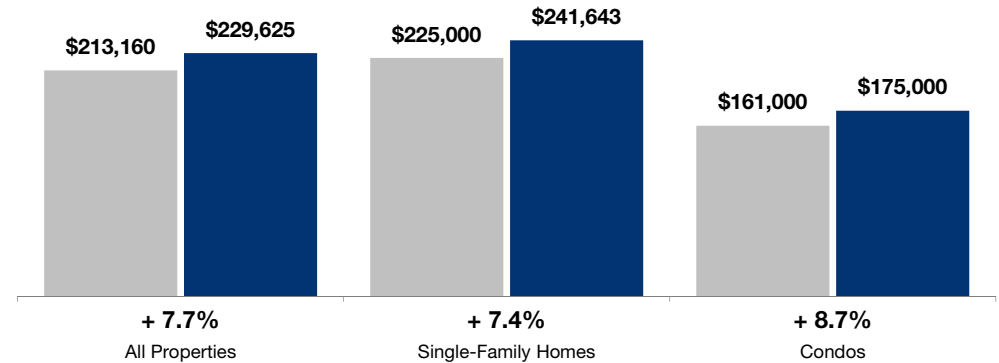
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Bedroom Count

	7-2019	7-2020	Change
2 Bedrooms or Less	\$130,000	\$143,000	+ 10.0%
3 Bedrooms	\$189,500	\$204,000	+ 7.7%
4 Bedrooms or More	\$289,900	\$305,000	+ 5.2%
All Bedroom Counts	\$213,160	\$229,625	+ 7.7%

Single-Family Homes

	7-2019	7-2020	Change	7-2019	7-2020	Change
	\$126,750	\$144,900	+ 14.3%	\$134,900	\$144,000	+ 6.7%
	\$189,900	\$204,900	+ 7.9%	\$198,000	\$212,100	+ 7.1%
	\$290,000	\$306,653	+ 5.7%	\$303,070	\$290,855	- 4.0%
All Properties	\$225,000	\$241,643	+ 7.4%	\$161,000	\$175,000	+ 8.7%

Condos

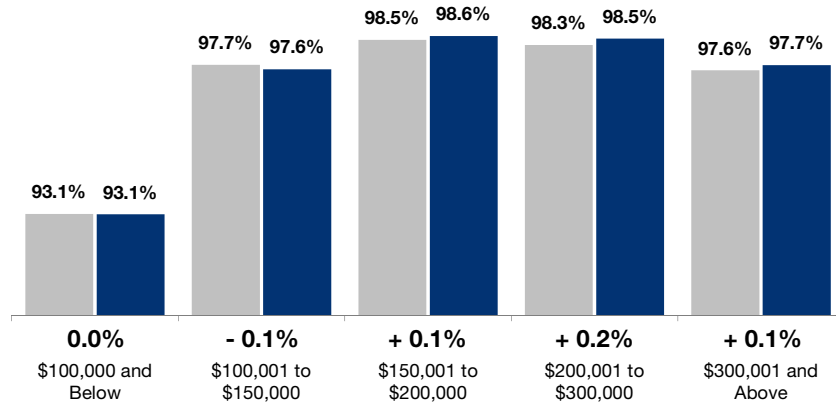
Percent of List Price Received

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.**



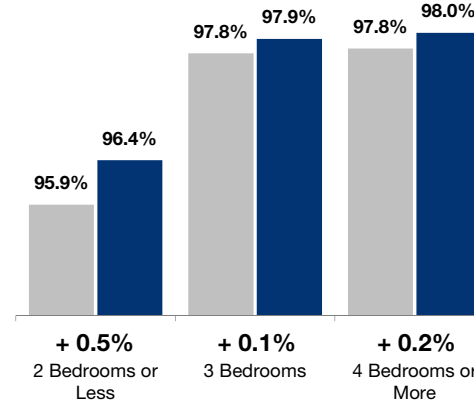
By Price Range

■ 7-2019 ■ 7-2020



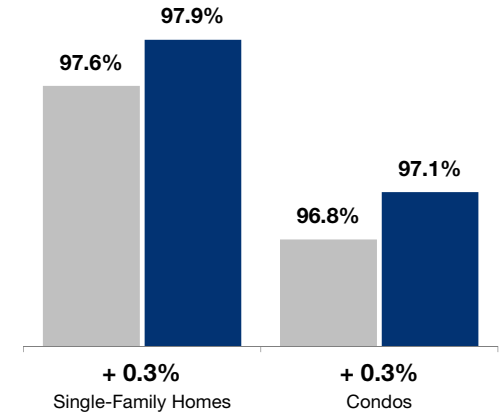
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range	7-2019	7-2020	Change
\$100,000 and Below	93.1%	93.1%	0.0%
\$100,001 to \$150,000	97.7%	97.6%	- 0.1%
\$150,001 to \$200,000	98.5%	98.6%	+ 0.1%
\$200,001 to \$300,000	98.3%	98.5%	+ 0.2%
\$300,001 and Above	97.6%	97.7%	+ 0.1%
All Price Ranges	97.5%	97.7%	+ 0.2%

Single-Family Homes

7-2019	7-2020	Change	7-2019	7-2020	Change
92.5%	92.6%	+ 0.1%	94.7%	94.8%	+ 0.1%
98.0%	97.9%	- 0.1%	97.1%	96.9%	- 0.2%
98.6%	98.8%	+ 0.2%	97.8%	97.9%	+ 0.1%
98.5%	98.6%	+ 0.1%	97.5%	97.9%	+ 0.4%
97.6%	97.8%	+ 0.2%	96.7%	96.9%	+ 0.2%
97.6%	97.9%	+ 0.3%	96.8%	97.1%	+ 0.3%

Condos

By Bedroom Count	7-2019	7-2020	Change
2 Bedrooms or Less	95.9%	96.4%	+ 0.5%
3 Bedrooms	97.8%	97.9%	+ 0.1%
4 Bedrooms or More	97.8%	98.0%	+ 0.2%
All Bedroom Counts	97.5%	97.7%	+ 0.2%

7-2019	7-2020	Change	7-2019	7-2020	Change
95.3%	96.4%	+ 1.2%	96.4%	96.5%	+ 0.1%
97.8%	98.0%	+ 0.2%	97.6%	97.9%	+ 0.3%
97.8%	98.0%	+ 0.2%	97.1%	97.3%	+ 0.2%
97.6%	97.9%	+ 0.3%	96.8%	97.1%	+ 0.3%

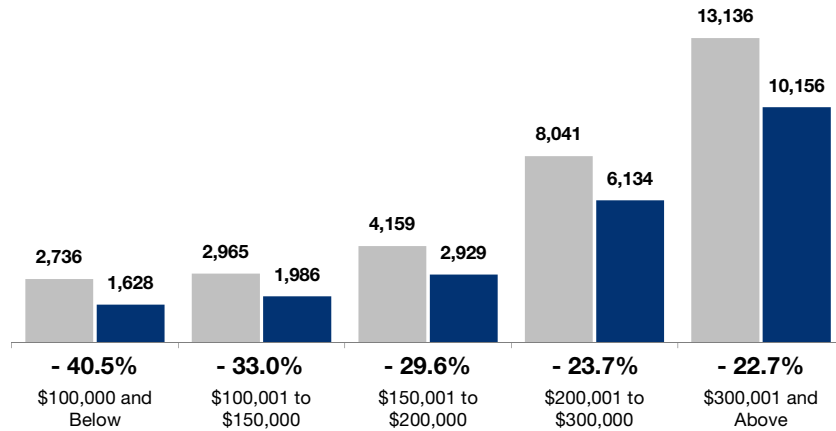
Inventory of Homes for Sale

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



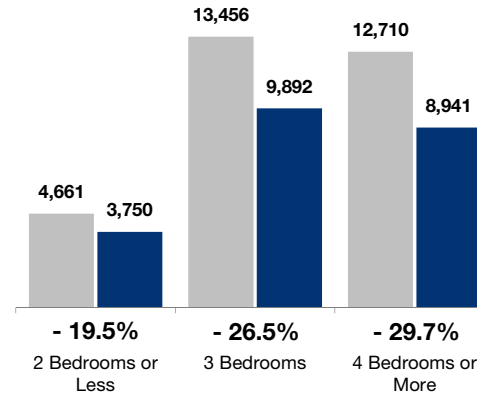
By Price Range

■ 7-2019 ■ 7-2020



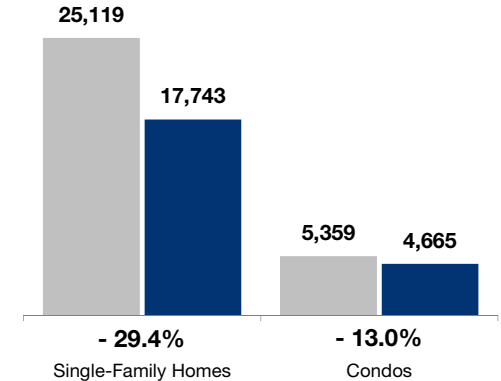
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range	7-2019	7-2020	Change
\$100,000 and Below	2,736	1,628	- 40.5%
\$100,001 to \$150,000	2,965	1,986	- 33.0%
\$150,001 to \$200,000	4,159	2,929	- 29.6%
\$200,001 to \$300,000	8,041	6,134	- 23.7%
\$300,001 and Above	13,136	10,156	- 22.7%
All Price Ranges	31,037	22,833	- 26.4%

Single-Family Homes

7-2019	7-2020	Change	7-2019	7-2020	Change
1,866	892	- 52.2%	639	561	- 12.2%
1,795	1,040	- 42.1%	1,025	821	- 19.9%
3,155	2,046	- 35.2%	937	832	- 11.2%
6,711	4,950	- 26.2%	1,258	1,153	- 8.3%
11,592	8,815	- 24.0%	1,500	1,298	- 13.5%
25,119	17,743	- 29.4%	5,359	4,665	- 13.0%

Condos

By Bedroom Count	7-2019	7-2020	Change
2 Bedrooms or Less	4,661	3,750	- 19.5%
3 Bedrooms	13,456	9,892	- 26.5%
4 Bedrooms or More	12,710	8,941	- 29.7%
All Bedroom Counts	31,037	22,833	- 26.4%

7-2019	7-2020	Change	7-2019	7-2020	Change
1,715	1,181	- 31.1%	2,818	2,447	- 13.2%
11,141	7,995	- 28.2%	2,018	1,680	- 16.7%
12,214	8,531	- 30.2%	362	324	- 10.5%
25,119	17,743	- 29.4%	5,359	4,665	- 13.0%

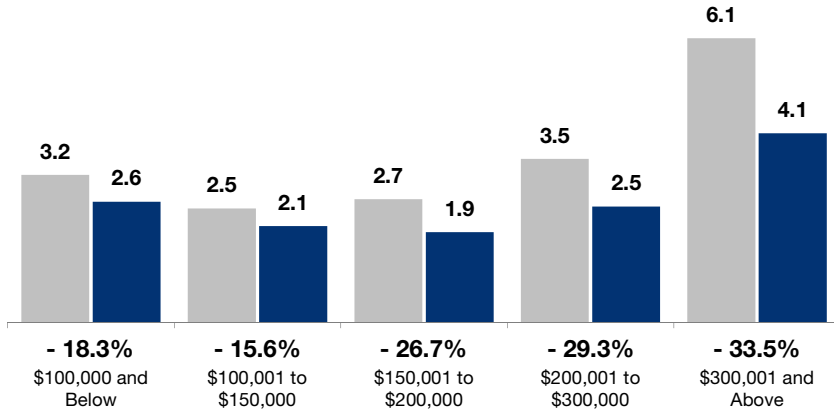
Months Supply of Inventory

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.**



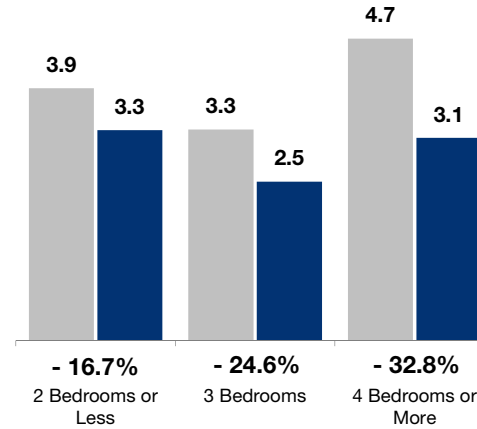
By Price Range

■ 7-2019 ■ 7-2020



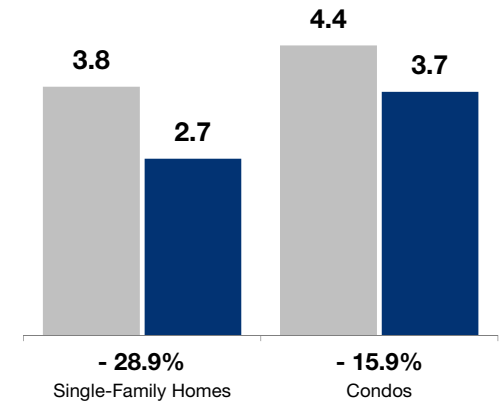
By Bedroom Count

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



All Properties

By Price Range	7-2019	7-2020	Change
\$100,000 and Below	3.2	2.6	- 18.3%
\$100,001 to \$150,000	2.5	2.1	- 15.6%
\$150,001 to \$200,000	2.7	1.9	- 26.7%
\$200,001 to \$300,000	3.5	2.5	- 29.3%
\$300,001 and Above	6.1	4.1	- 33.5%
All Price Ranges	3.9	2.8	- 28.2%

Single-Family Homes

7-2019	7-2020	Change	7-2019	7-2020	Change
3.2	2.2	- 31.7%	3.0	3.3	+ 9.2%
2.1	1.6	- 21.9%	3.3	2.9	- 12.2%
2.4	1.7	- 30.5%	3.6	2.9	- 19.6%
3.4	2.3	- 30.5%	4.7	3.5	- 25.5%
5.9	3.9	- 34.8%	8.6	6.5	- 24.4%
3.8	2.7	- 28.9%	4.4	3.7	- 15.9%

Condos

By Bedroom Count	7-2019	7-2020	Change
2 Bedrooms or Less	3.9	3.3	- 16.7%
3 Bedrooms	3.3	2.5	- 24.6%
4 Bedrooms or More	4.7	3.1	- 32.8%
All Bedroom Counts	3.9	2.8	- 28.2%

7-2019	7-2020	Change	7-2019	7-2020	Change
3.4	2.5	- 26.9%	4.2	3.7	- 11.9%
3.1	2.3	- 25.3%	4.4	3.2	- 25.5%
4.7	3.1	- 33.6%	6.3	5.3	- 16.2%
3.8	2.7	- 28.9%	4.4	3.7	- 15.9%