

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels. Housing inventory remained limited in many segments, continuing the competitive bidding we have seen across much of the market in recent months. Nationally, the Commerce Department and U.S. Housing and Urban Development report total housing production is up 22.6% to a seasonally adjusted annual rate of nearly 1.5 million units, the highest rate since February. According to the National Association of Home Builders estimates, lumber prices have surged more than 110% since mid-April, adding approximately \$14,000 to the typical new single-family homes. For the 12-month period spanning September 2019 through August 2020, Pending Sales in the state of South Carolina were up 0.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.1 percent.

The overall Median Sales Price was up 7.9 percent to \$232,000. The property type with the largest price gain was the Condos segment, where prices increased 9.2 percent to \$178,000. 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 95 days.

Market-wide, inventory levels were down 30.0 percent. The property type that lost the least inventory was the Condos segment, where it decreased 16.9 percent. That amounts to 2.5 months supply for Single-Family homes and 3.4 months supply for Condos.

Quick Facts

+ 20.1%

+ 6.8%

+ 5.8%

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

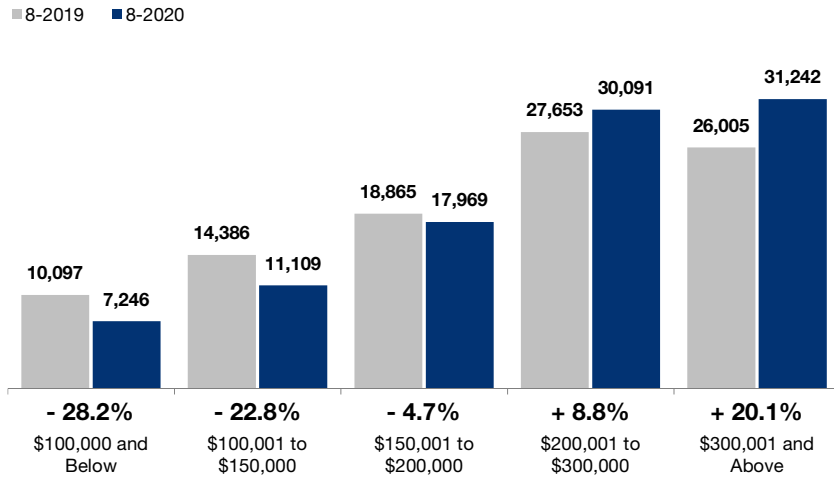


Pending Sales

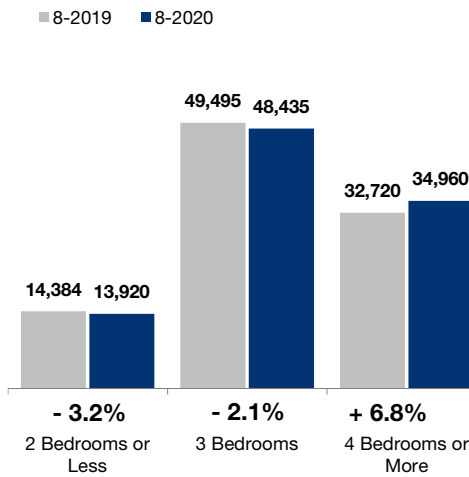
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



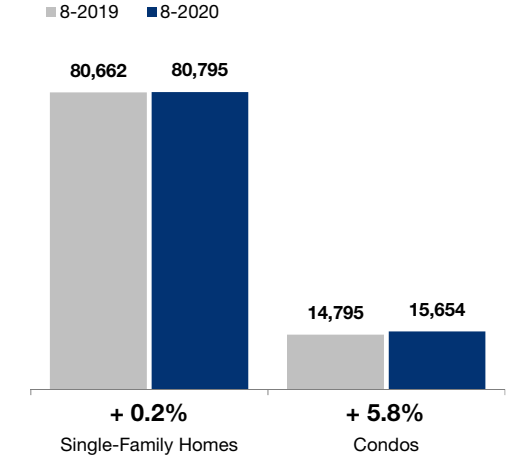
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	10,097	7,246	- 28.2%
\$100,001 to \$150,000	14,386	11,109	- 22.8%
\$150,001 to \$200,000	18,865	17,969	- 4.7%
\$200,001 to \$300,000	27,653	30,091	+ 8.8%
\$300,001 and Above	26,005	31,242	+ 20.1%
All Price Ranges	97,006	97,658	+ 0.7%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
6,898	4,746	- 31.2%	2,533	2,006	- 20.8%
10,214	7,300	- 28.5%	3,754	3,398	- 9.5%
15,559	14,228	- 8.6%	3,084	3,563	+ 15.5%
24,186	25,863	+ 6.9%	3,295	4,139	+ 25.6%
23,805	28,657	+ 20.4%	2,129	2,548	+ 19.7%
80,662	80,795	+ 0.2%	14,795	15,654	+ 5.8%

Condos

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	14,384	13,920	- 3.2%
3 Bedrooms	49,495	48,435	- 2.1%
4 Bedrooms or More	32,720	34,960	+ 6.8%
All Bedroom Counts	97,006	97,658	+ 0.7%

8-2019	8-2020	Change	8-2019	8-2020	Change
6,032	5,630	- 6.7%	8,162	8,120	- 0.5%
43,001	41,258	- 4.1%	5,589	6,449	+ 15.4%
31,575	33,858	+ 7.2%	691	791	+ 14.5%
80,662	80,795	+ 0.2%	14,795	15,654	+ 5.8%

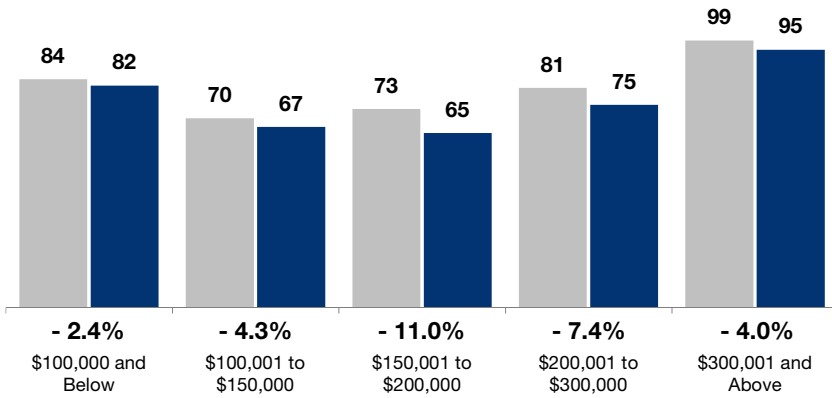
Days on Market Until Sale

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



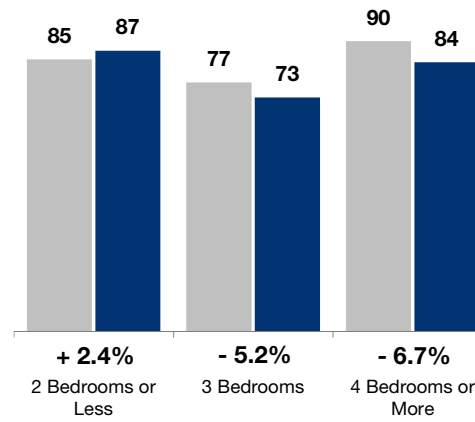
By Price Range

■ 8-2019 ■ 8-2020



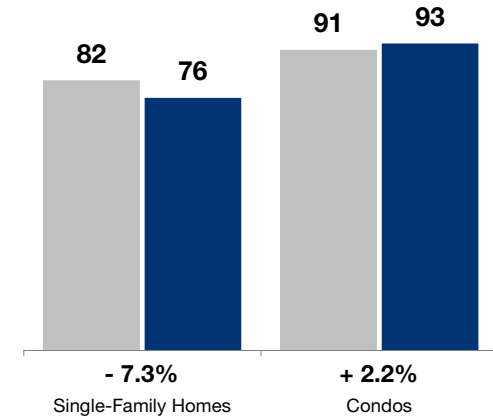
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	84	82	- 2.4%
\$100,001 to \$150,000	70	67	- 4.3%
\$150,001 to \$200,000	73	65	- 11.0%
\$200,001 to \$300,000	81	75	- 7.4%
\$300,001 and Above	99	95	- 4.0%
All Price Ranges	83	79	- 4.8%

Single-Family Homes

	8-2019	8-2020	Change
84	79	- 6.0%	
66	58	- 12.1%	
71	61	- 14.1%	
80	73	- 8.8%	
97	93	- 4.1%	
82	76	- 7.3%	

Condos

	8-2019	8-2020	Change
87	88	+ 1.1%	
81	88	+ 8.6%	
86	83	- 3.5%	
90	91	+ 1.1%	
122	123	+ 0.8%	
91	93	+ 2.2%	

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	85	87	+ 2.4%
3 Bedrooms	77	73	- 5.2%
4 Bedrooms or More	90	84	- 6.7%
All Bedroom Counts	83	79	- 4.8%

	8-2019	8-2020	Change
78	78	0.0%	
76	70	- 7.9%	
90	83	- 7.8%	
82	76	- 7.3%	

	8-2019	8-2020	Change
89	94	+ 5.6%	
90	90	0.0%	
104	100	- 3.8%	
91	93	+ 2.2%	

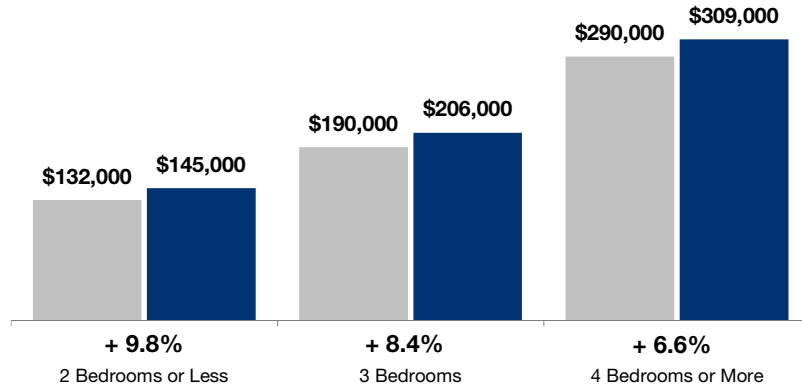
Median Sales Price

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



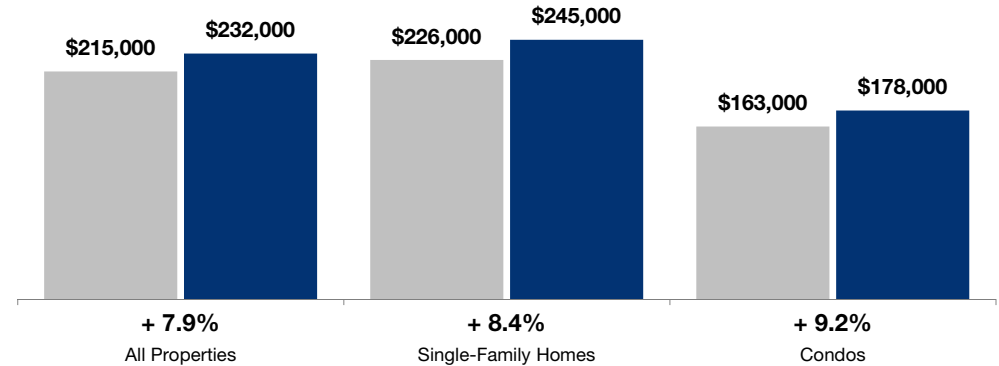
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	\$132,000	\$145,000	+ 9.8%
3 Bedrooms	\$190,000	\$206,000	+ 8.4%
4 Bedrooms or More	\$290,000	\$309,000	+ 6.6%
All Bedroom Counts	\$215,000	\$232,000	+ 7.9%

Single-Family Homes

	8-2019	8-2020	Change
Single-Family Homes	\$226,000	\$245,000	+ 8.4%

Condos

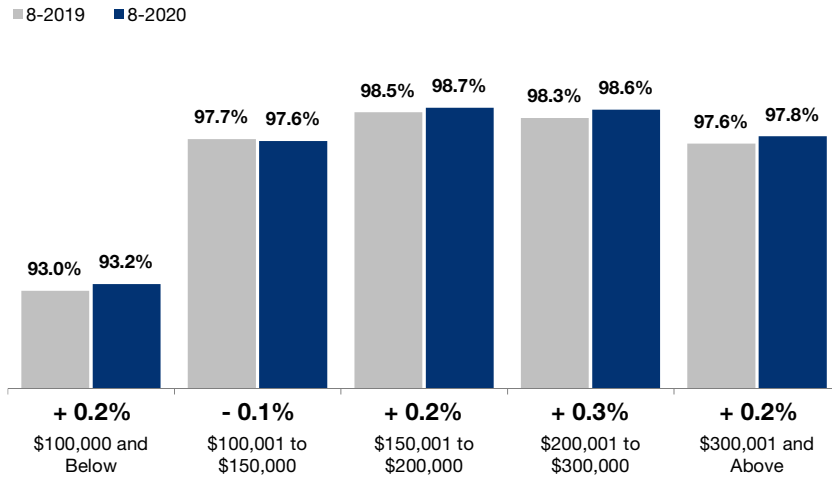
	8-2019	8-2020	Change
Condos	\$163,000	\$178,000	+ 9.2%

Percent of List Price Received

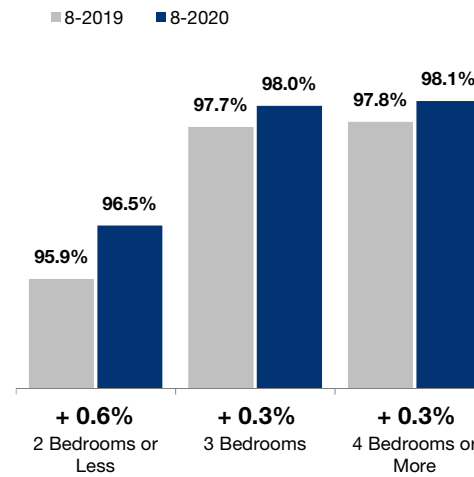
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



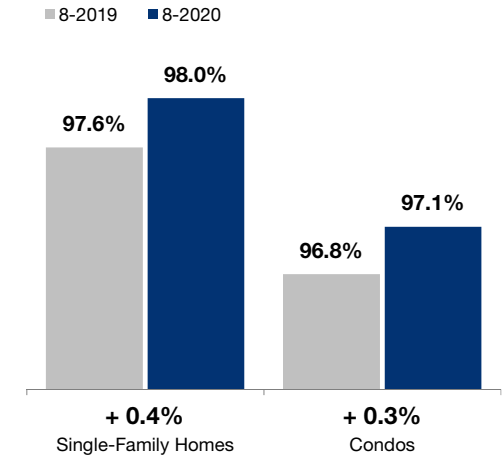
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	93.0%	93.2%	+ 0.2%
\$100,001 to \$150,000	97.7%	97.6%	- 0.1%
\$150,001 to \$200,000	98.5%	98.7%	+ 0.2%
\$200,001 to \$300,000	98.3%	98.6%	+ 0.3%
\$300,001 and Above	97.6%	97.8%	+ 0.2%
All Price Ranges	97.5%	97.8%	+ 0.3%

Single-Family Homes

8-2019	8-2020	Change
92.4%	92.6%	+ 0.2%
98.0%	97.9%	- 0.1%
98.7%	98.8%	+ 0.1%
98.5%	98.7%	+ 0.2%
97.6%	97.9%	+ 0.3%
97.6%	98.0%	+ 0.4%

Condos

8-2019	8-2020	Change
94.7%	94.8%	+ 0.1%
97.0%	96.9%	- 0.1%
97.7%	98.0%	+ 0.3%
97.5%	97.9%	+ 0.4%
96.7%	96.9%	+ 0.2%
96.8%	97.1%	+ 0.3%

By Bedroom Count

8-2019	8-2020	Change
95.9%	96.5%	+ 0.6%
97.7%	98.0%	+ 0.3%
97.8%	98.1%	+ 0.3%
97.5%	97.8%	+ 0.3%

8-2019	8-2020	Change
95.3%	96.6%	+ 1.4%
97.8%	98.1%	+ 0.3%
97.8%	98.1%	+ 0.3%
97.6%	98.0%	+ 0.4%

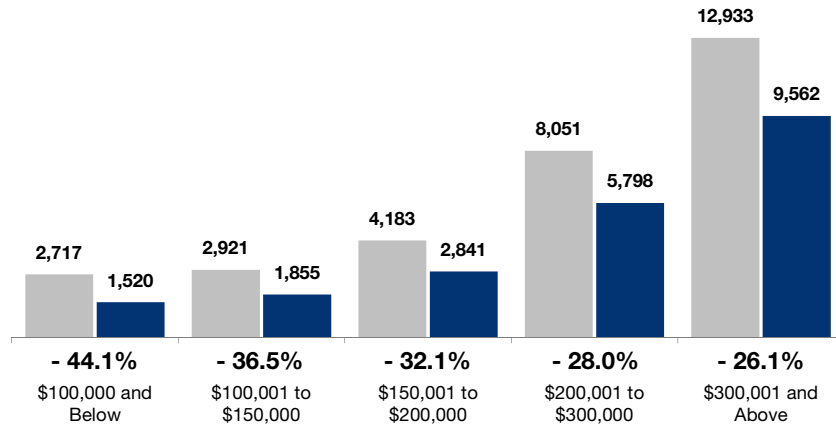
Inventory of Homes for Sale

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



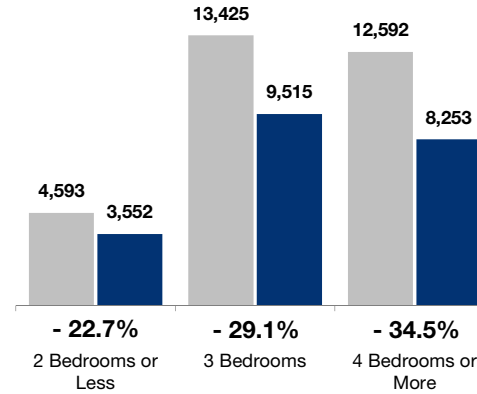
By Price Range

■ 8-2019 ■ 8-2020



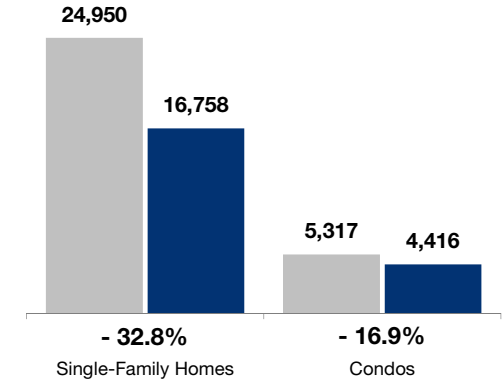
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	2,717	1,520	- 44.1%
\$100,001 to \$150,000	2,921	1,855	- 36.5%
\$150,001 to \$200,000	4,183	2,841	- 32.1%
\$200,001 to \$300,000	8,051	5,798	- 28.0%
\$300,001 and Above	12,933	9,562	- 26.1%
All Price Ranges	30,805	21,576	- 30.0%

Single-Family Homes

	8-2019	8-2020	Change
2 Bedrooms or Less	1,843	824	- 55.3%
3 Bedrooms	1,760	966	- 45.1%
4 Bedrooms or More	3,176	1,986	- 37.5%
	6,743	4,727	- 29.9%
	11,428	8,255	- 27.8%
All Single-Family Homes	24,950	16,758	- 32.8%

Condos

	8-2019	8-2020	Change
	634	537	- 15.3%
	1,015	779	- 23.3%
	953	795	- 16.6%
	1,249	1,040	- 16.7%
	1,466	1,265	- 13.7%
All Condos	5,317	4,416	- 16.9%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	4,593	3,552	- 22.7%
3 Bedrooms	13,425	9,515	- 29.1%
4 Bedrooms or More	12,592	8,253	- 34.5%
All Bedroom Counts	30,805	21,576	- 30.0%

	8-2019	8-2020	Change
2 Bedrooms or Less	1,670	1,135	- 32.0%
3 Bedrooms	11,117	7,703	- 30.7%
4 Bedrooms or More	12,122	7,885	- 35.0%
	351	282	- 19.7%
All Single-Family Homes	24,950	16,758	- 32.8%

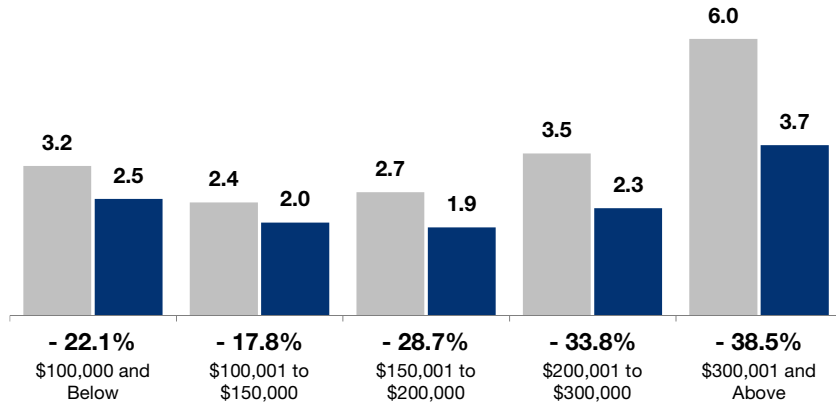
Months Supply of Inventory

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.**



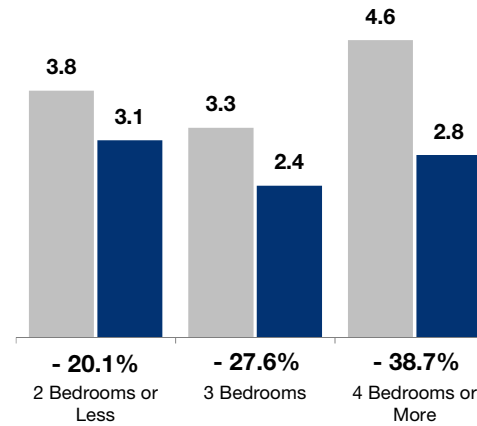
By Price Range

■ 8-2019 ■ 8-2020



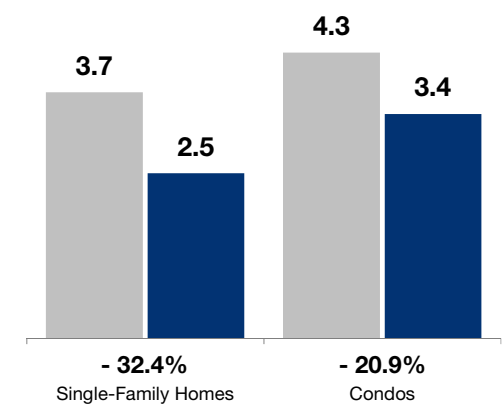
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	3.2	2.5	- 22.1%
\$100,001 to \$150,000	2.4	2.0	- 17.8%
\$150,001 to \$200,000	2.7	1.9	- 28.7%
\$200,001 to \$300,000	3.5	2.3	- 33.8%
\$300,001 and Above	6.0	3.7	- 38.5%
All Price Ranges	3.8	2.7	- 28.9%

Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
3.2	2.1	- 35.0%	3.0	3.2	+ 6.9%
2.1	1.6	- 23.2%	3.2	2.8	- 15.2%
2.4	1.7	- 31.6%	3.7	2.7	- 27.8%
3.3	2.2	- 34.5%	4.5	3.0	- 33.7%
5.8	3.5	- 40.0%	8.3	6.0	- 27.9%
3.7	2.5	- 32.4%	4.3	3.4	- 20.9%

Condos

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	3.8	3.1	- 20.1%
3 Bedrooms	3.3	2.4	- 27.6%
4 Bedrooms or More	4.6	2.8	- 38.7%
All Bedroom Counts	3.8	2.7	- 28.9%

8-2019	8-2020	Change	8-2019	8-2020	Change
3.3	2.4	- 27.2%	4.1	3.4	- 17.2%
3.1	2.2	- 27.8%	4.3	3.0	- 30.9%
4.6	2.8	- 39.3%	6.1	4.3	- 29.8%
3.7	2.5	- 32.4%	4.3	3.4	- 20.9%