

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2015

Inventory, affordability and mortgage rates. These are going to be the stories of 2015. Will there be enough inventory? Will rates remain low? Will homes be affordable in the the types and price ranges desired? A nation awaits. For the 12-month period spanning April 2014 through March 2015, Pending Sales in the state of South Carolina were up 11.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 15.8 percent.

The overall Median Sales Price was up 3.4 percent to \$164,270. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 3.3 percent to \$172,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 108 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 124 days.

Market-wide, inventory levels were down 6.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.4 percent. That amounts to 6.8 months supply for Single-Family homes and 7.9 months supply for Condos.

Quick Facts

+ 15.8%

+ 13.6%

+ 12.2%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

Single-Family

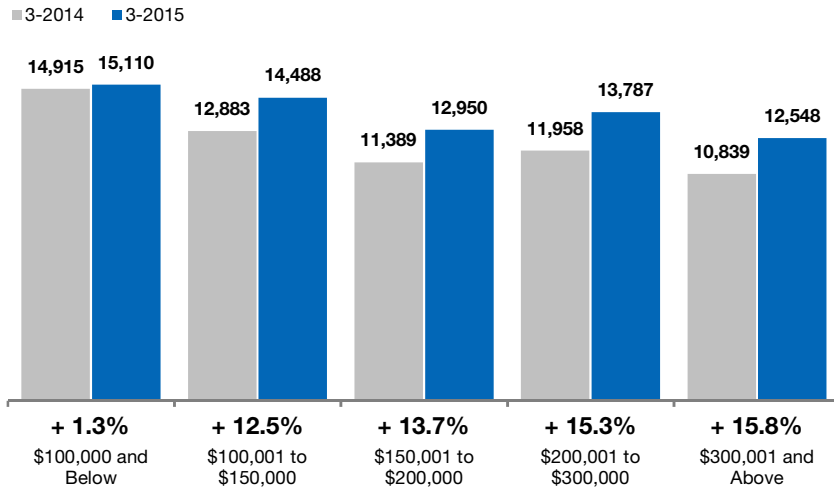
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

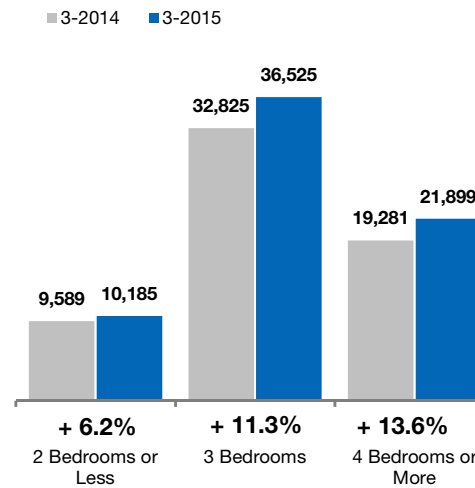
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



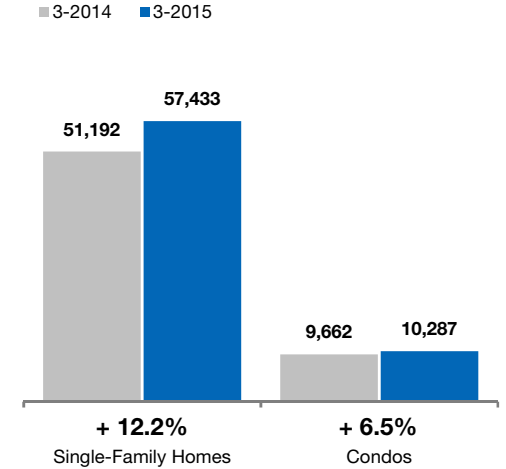
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	14,915	15,110	+ 1.3%
\$100,001 to \$150,000	12,883	14,488	+ 12.5%
\$150,001 to \$200,000	11,389	12,950	+ 13.7%
\$200,001 to \$300,000	11,958	13,787	+ 15.3%
\$300,001 and Above	10,839	12,548	+ 15.8%
All Price Ranges	61,984	68,883	+ 11.1%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
10,648	10,969	+ 3.0%	3,360	3,274	- 2.6%
10,485	11,671	+ 11.3%	2,296	2,671	+ 16.3%
9,828	11,209	+ 14.1%	1,509	1,672	+ 10.8%
10,649	12,355	+ 16.0%	1,266	1,376	+ 8.7%
9,582	11,229	+ 17.2%	1,231	1,294	+ 5.1%
51,192	57,433	+ 12.2%	9,662	10,287	+ 6.5%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	9,589	10,185	+ 6.2%
3 Bedrooms	32,825	36,525	+ 11.3%
4 Bedrooms or More	19,281	21,899	+ 13.6%
All Bedroom Counts	61,984	68,883	+ 11.1%

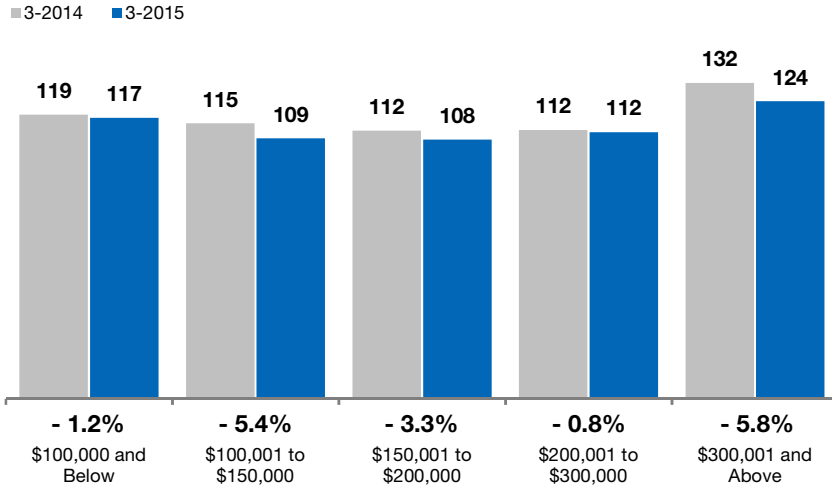
3-2014	3-2015	Change	3-2014	3-2015	Change
3,937	4,105	+ 4.3%	5,550	5,946	+ 7.1%
28,677	32,191	+ 12.3%	3,436	3,648	+ 6.2%
18,569	21,134	+ 13.8%	422	432	+ 2.4%
51,192	57,433	+ 12.2%	9,662	10,287	+ 6.5%

Days on Market Until Sale

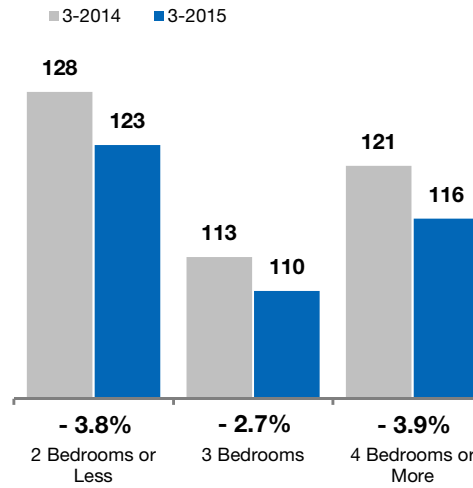
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



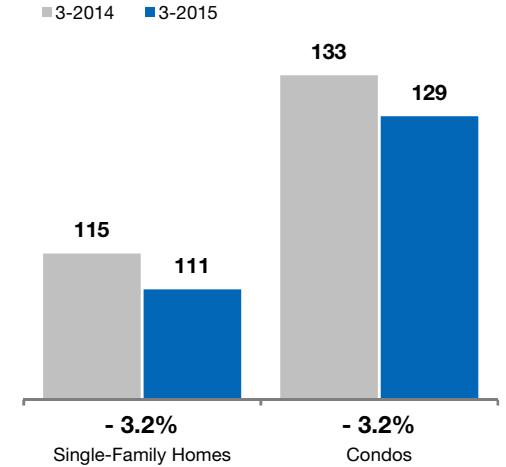
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	119	117	- 1.2%
\$100,001 to \$150,000	115	109	- 5.4%
\$150,001 to \$200,000	112	108	- 3.3%
\$200,001 to \$300,000	112	112	- 0.8%
\$300,001 and Above	132	124	- 5.8%
All Price Ranges	118	114	- 3.2%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
116	116	- 0.2%	133	126	- 5.0%
112	105	- 6.6%	129	127	- 1.2%
110	106	- 3.4%	126	126	- 0.5%
110	109	- 1.0%	132	134	+ 2.0%
129	123	- 5.1%	154	140	- 9.1%
115	111	- 3.2%	133	129	- 3.2%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	128	123	- 3.8%
3 Bedrooms	113	110	- 2.7%
4 Bedrooms or More	121	116	- 3.9%
All Bedroom Counts	118	114	- 3.2%

3-2014	3-2015	Change	3-2014	3-2015	Change
118	115	- 2.7%	135	129	- 4.5%
111	108	- 2.5%	131	125	- 4.3%
121	116	- 4.1%	127	136	+ 6.9%
115	111	- 3.2%	133	129	- 3.2%

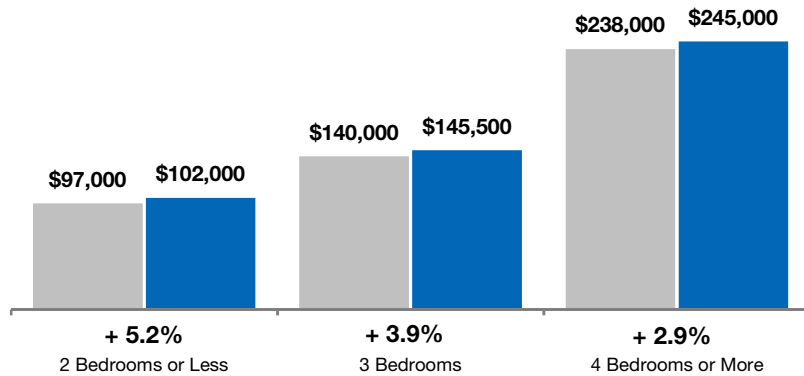
Median Sales Price

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



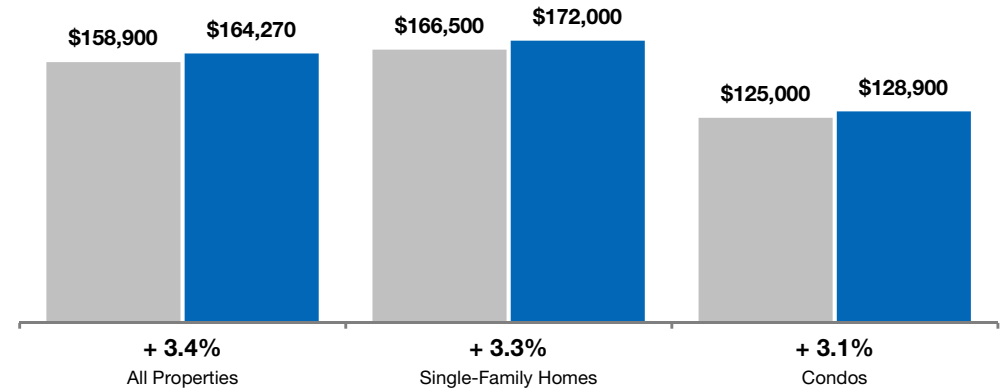
By Bedroom Count

■ 3-2014 ■ 3-2015



By Property Type

■ 3-2014 ■ 3-2015



All Properties

By Bedroom Count

	3-2014	3-2015	Change
2 Bedrooms or Less	\$97,000	\$102,000	+ 5.2%
3 Bedrooms	\$140,000	\$145,500	+ 3.9%
4 Bedrooms or More	\$238,000	\$245,000	+ 2.9%
All Bedroom Counts	\$158,900	\$164,270	+ 3.4%

Single-Family Homes

	3-2014	3-2015	Change	3-2014	3-2015	Change
	\$89,000	\$89,000	0.0%	\$103,000	\$109,000	+ 5.8%
	\$139,900	\$145,000	+ 3.6%	\$162,000	\$165,000	+ 1.9%
	\$239,900	\$246,071	+ 2.6%	\$265,000	\$257,825	- 2.7%
All Single-Family Homes	\$166,500	\$172,000	+ 3.3%	\$125,000	\$128,900	+ 3.1%

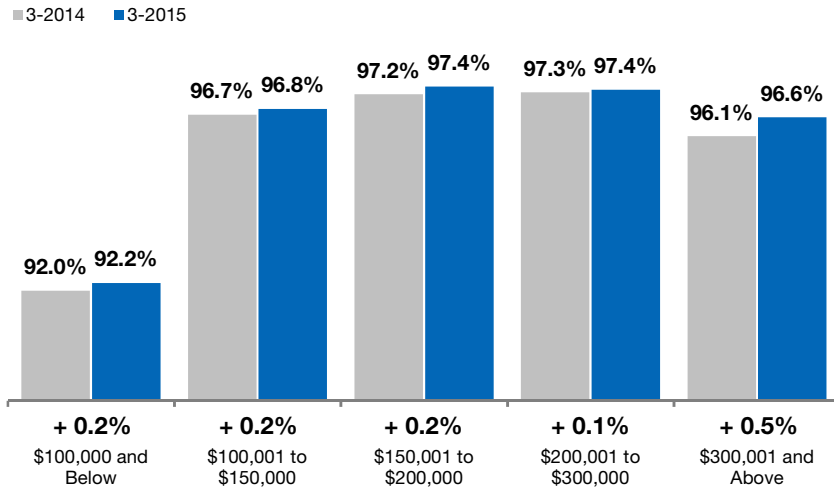
Condos

Percent of List Price Received

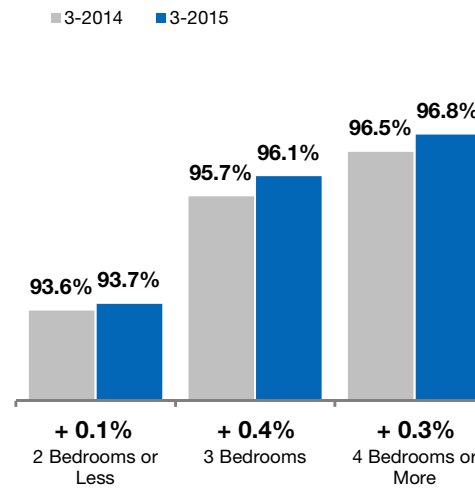
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



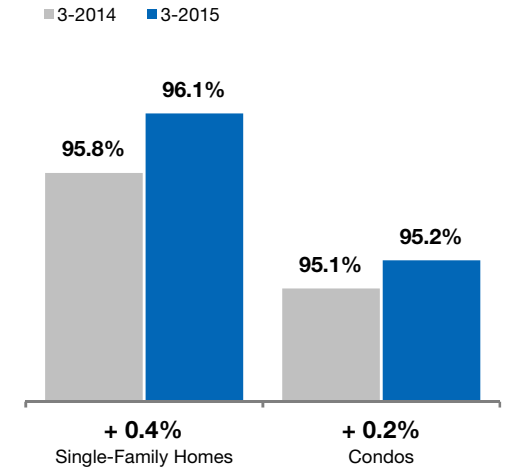
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	92.0%	92.2%	+ 0.2%
\$100,001 to \$150,000	96.7%	96.8%	+ 0.2%
\$150,001 to \$200,000	97.2%	97.4%	+ 0.2%
\$200,001 to \$300,000	97.3%	97.4%	+ 0.1%
\$300,001 and Above	96.1%	96.6%	+ 0.5%
All Price Ranges	95.6%	95.9%	+ 0.3%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
91.5%	91.8%	+ 0.3%	93.5%	93.6%	+ 0.1%
96.8%	97.0%	+ 0.2%	96.1%	96.0%	- 0.0%
97.4%	97.6%	+ 0.2%	96.3%	96.6%	+ 0.3%
97.5%	97.5%	+ 0.0%	95.8%	96.0%	+ 0.2%
96.2%	96.7%	+ 0.6%	95.8%	95.8%	+ 0.1%
95.8%	96.1%	+ 0.4%	95.1%	95.2%	+ 0.2%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	93.6%	93.7%	+ 0.1%
3 Bedrooms	95.7%	96.1%	+ 0.4%
4 Bedrooms or More	96.5%	96.8%	+ 0.3%
All Bedroom Counts	95.6%	95.9%	+ 0.3%

3-2014	3-2015	Change	3-2014	3-2015	Change
92.4%	92.4%	+ 0.0%	94.5%	94.8%	+ 0.2%
95.7%	96.1%	+ 0.4%	96.0%	96.2%	+ 0.3%
96.5%	96.9%	+ 0.3%	96.2%	95.4%	- 0.9%
95.8%	96.1%	+ 0.4%	95.1%	95.2%	+ 0.2%

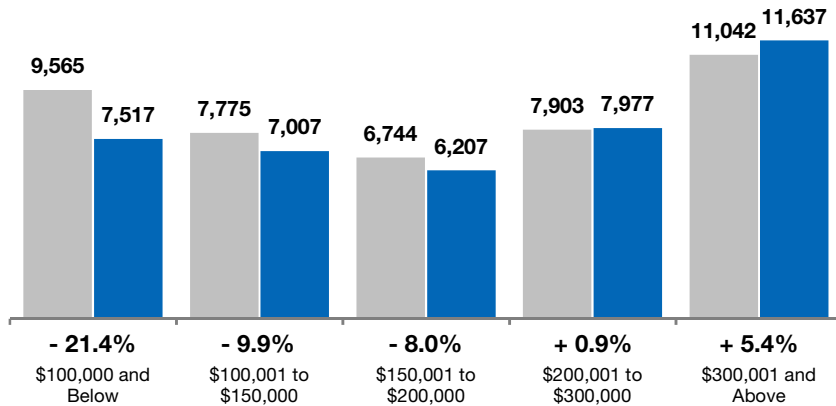
Inventory of Homes for Sale

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



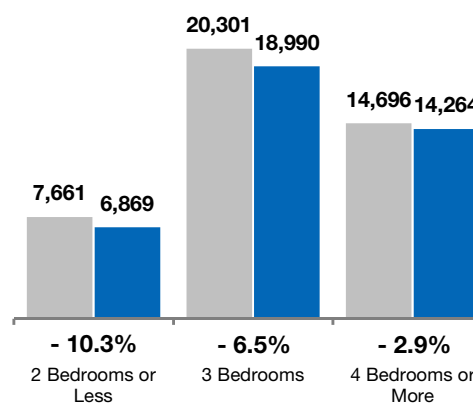
By Price Range

■ 3-2014 ■ 3-2015



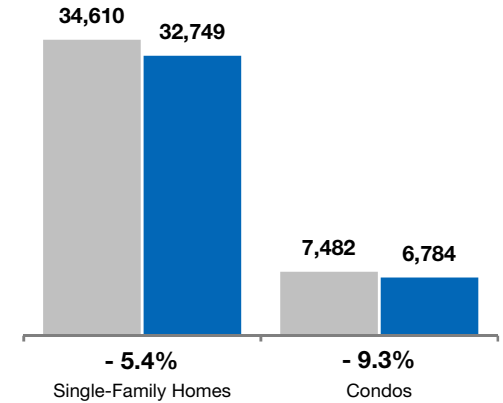
By Bedroom Count

■ 3-2014 ■ 3-2015



By Property Type

■ 3-2014 ■ 3-2015



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	9,565	7,517	- 21.4%
\$100,001 to \$150,000	7,775	7,007	- 9.9%
\$150,001 to \$200,000	6,744	6,207	- 8.0%
\$200,001 to \$300,000	7,903	7,977	+ 0.9%
\$300,001 and Above	11,042	11,637	+ 5.4%
All Price Ranges	43,029	40,345	- 6.2%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
6,781	5,324	- 21.5%	2,198	1,749	- 20.4%
5,868	5,150	- 12.2%	1,758	1,688	- 4.0%
5,589	5,198	- 7.0%	1,084	927	- 14.5%
6,761	6,855	+ 1.4%	1,068	1,056	- 1.1%
9,611	10,222	+ 6.4%	1,374	1,364	- 0.7%
34,610	32,749	- 5.4%	7,482	6,784	- 9.3%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	7,661	6,869	- 10.3%
3 Bedrooms	20,301	18,990	- 6.5%
4 Bedrooms or More	14,696	14,264	- 2.9%
All Bedroom Counts	43,029	40,345	- 6.2%

3-2014	3-2015	Change	3-2014	3-2015	Change
3,026	2,703	- 10.7%	4,503	3,998	- 11.2%
17,497	16,299	- 6.8%	2,333	2,266	- 2.9%
14,083	13,745	- 2.4%	370	315	- 14.9%
34,610	32,749	- 5.4%	7,482	6,784	- 9.3%

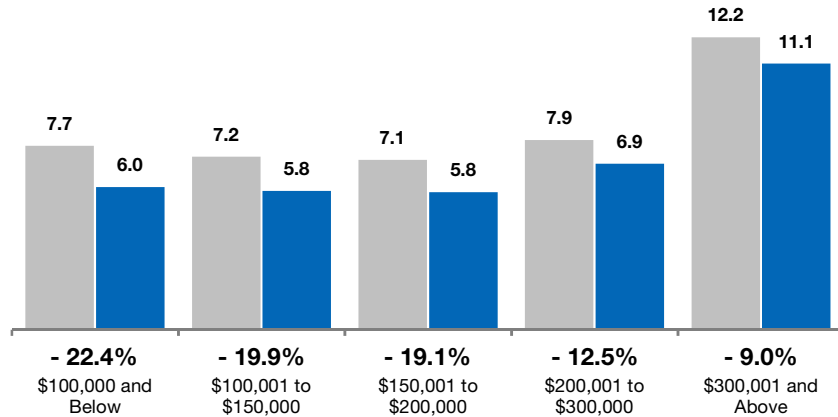
Months Supply of Inventory

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.**



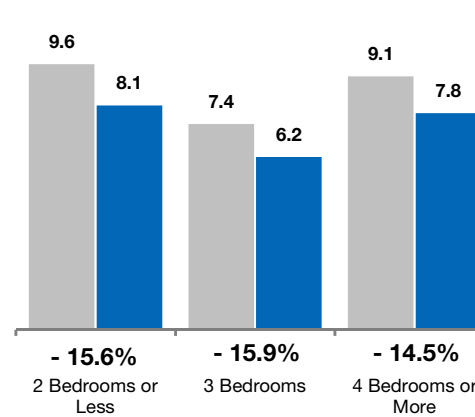
By Price Range

■ 3-2014 ■ 3-2015



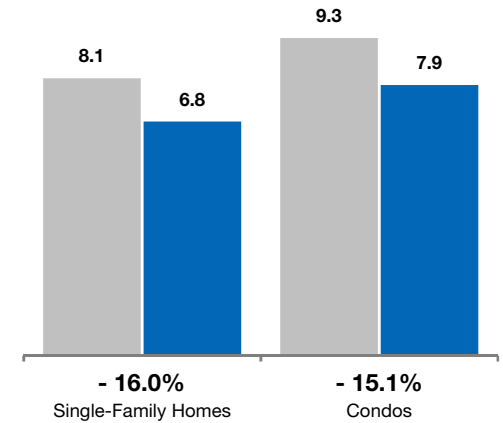
By Bedroom Count

■ 3-2014 ■ 3-2015



By Property Type

■ 3-2014 ■ 3-2015



All Properties

By Price Range

	3-2014	3-2015	Change
\$100,000 and Below	7.7	6.0	- 22.4%
\$100,001 to \$150,000	7.2	5.8	- 19.9%
\$150,001 to \$200,000	7.1	5.8	- 19.1%
\$200,001 to \$300,000	7.9	6.9	- 12.5%
\$300,001 and Above	12.2	11.1	- 9.0%
All Price Ranges	8.3	7.0	- 15.7%

Single-Family Homes

	3-2014	3-2015	Change
2 Bedrooms or Less	7.6	5.8	- 23.8%
3 Bedrooms	6.7	5.3	- 21.2%
4 Bedrooms or More	6.8	5.6	- 18.4%
Single-Family Homes	7.6	6.7	- 12.6%
Condos	12.0	10.9	- 9.2%
All Property Types	8.1	6.8	- 16.0%

Condos

By Bedroom Count

	3-2014	3-2015	Change
2 Bedrooms or Less	9.6	8.1	- 15.6%
3 Bedrooms	7.4	6.2	- 15.9%
4 Bedrooms or More	9.1	7.8	- 14.5%
All Bedroom Counts	8.3	7.0	- 15.7%

	3-2014	3-2015	Change
2 Bedrooms or Less	9.2	7.9	- 14.3%
3 Bedrooms	7.3	6.1	- 17.0%
4 Bedrooms or More	9.1	7.8	- 14.3%
Single-Family Homes	9.2	7.9	- 14.3%
Condos	13.4	12.6	- 5.6%
All Property Types	9.3	7.9	- 15.1%