

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2015

As we journey into the traditional selling season, there is great evidence of bustle. Lenders and REALTORS® are working vigorously to keep up with the demand of eager buyers lining up three deep. Meanwhile, the desire for more inventory continues. For the 12-month period spanning May 2014 through April 2015, Pending Sales in the state of South Carolina were up 11.7 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 17.4 percent.

The overall Median Sales Price was up 3.3 percent to \$165,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 3.4 percent to \$172,990. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 106 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 122 days.

Market-wide, inventory levels were down 6.7 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.6 percent. That amounts to 6.9 months supply for Single-Family homes and 7.9 months supply for Condos.

Quick Facts

+ 17.4%

+ 14.6%

+ 12.5%

Price Range With the Strongest Sales:

\$200,001 to \$300,000

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

Single-Family

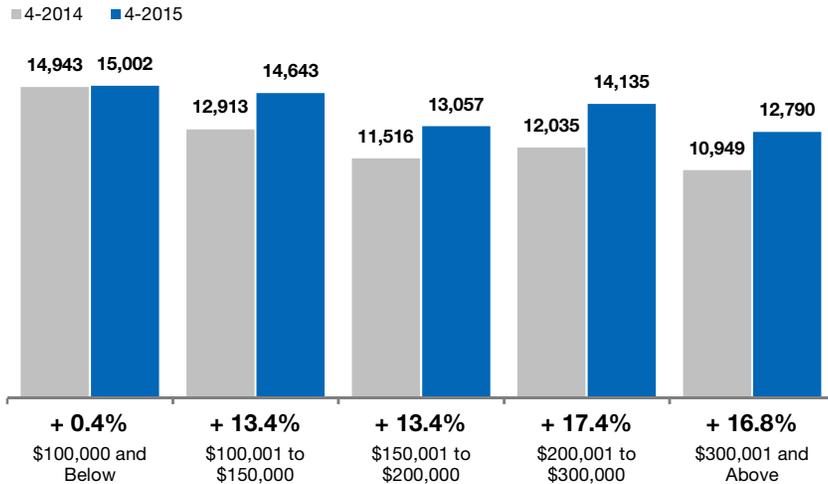
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

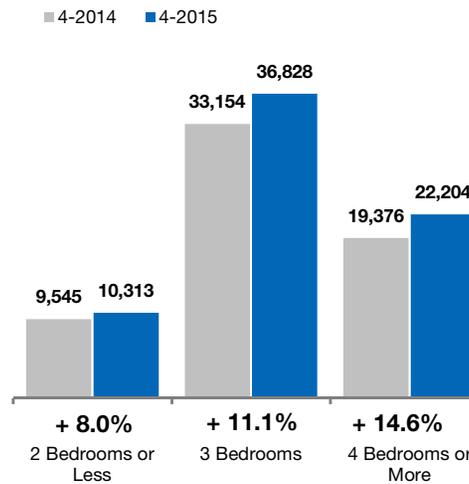
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



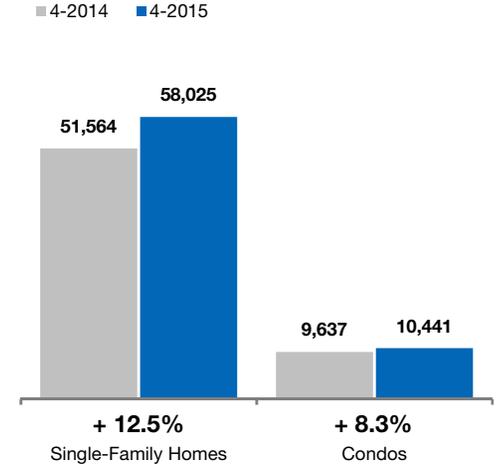
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$100,000 and Below	14,943	15,002	+ 0.4%
\$100,001 to \$150,000	12,913	14,643	+ 13.4%
\$150,001 to \$200,000	11,516	13,057	+ 13.4%
\$200,001 to \$300,000	12,035	14,135	+ 17.4%
\$300,001 and Above	10,949	12,790	+ 16.8%
All Price Ranges	62,356	69,627	+ 11.7%

Single-Family Homes

4-2014	4-2015	Change
10,707	10,873	+ 1.6%
10,489	11,761	+ 12.1%
9,925	11,323	+ 14.1%
10,756	12,655	+ 17.7%
9,687	11,413	+ 17.8%
51,564	58,025	+ 12.5%

Condos

4-2014	4-2015	Change
3,316	3,270	- 1.4%
2,314	2,733	+ 18.1%
1,533	1,670	+ 8.9%
1,236	1,418	+ 14.7%
1,238	1,350	+ 9.0%
9,637	10,441	+ 8.3%

By Bedroom Count

4-2014	4-2015	Change
9,545	10,313	+ 8.0%
33,154	36,828	+ 11.1%
19,376	22,204	+ 14.6%
62,356	69,627	+ 11.7%

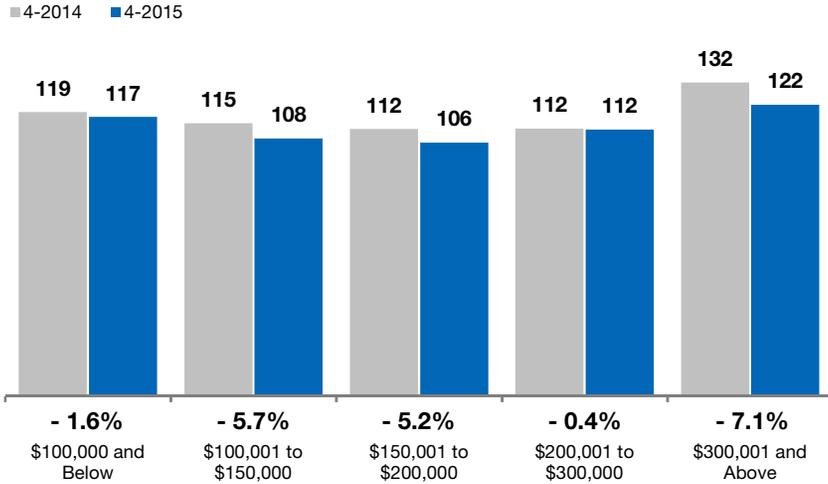
4-2014	4-2015	Change
3,925	4,169	+ 6.2%
28,975	32,417	+ 11.9%
18,656	21,436	+ 14.9%
51,564	58,025	+ 12.5%

Days on Market Until Sale

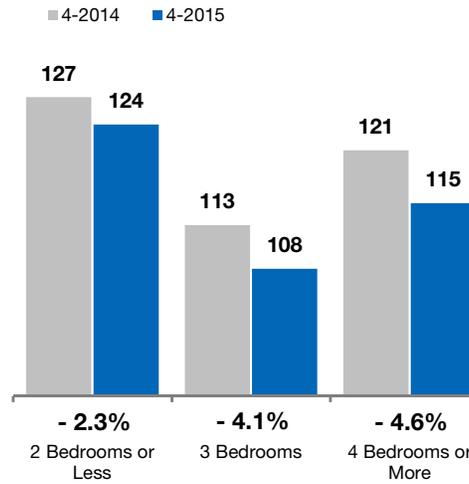
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



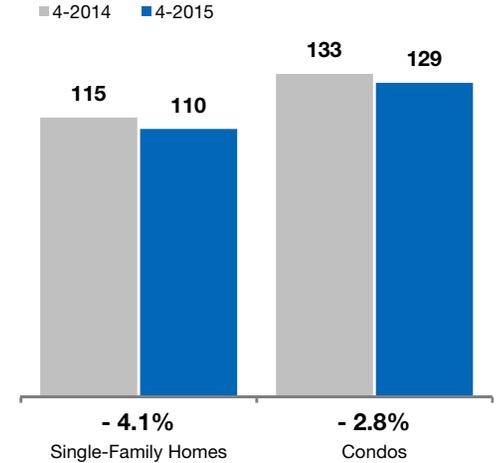
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$100,000 and Below	119	117	-1.6%
\$100,001 to \$150,000	115	108	-5.7%
\$150,001 to \$200,000	112	106	-5.2%
\$200,001 to \$300,000	112	112	-0.4%
\$300,001 and Above	132	122	-7.1%
All Price Ranges	118	113	-3.9%

Single-Family Homes

4-2014	4-2015	Change	4-2014	4-2015	Change
117	115	-1.3%	132	128	-3.2%
111	104	-7.0%	128	127	-1.0%
110	104	-5.7%	126	125	-0.9%
110	109	-0.8%	133	137	+3.2%
129	121	-6.3%	155	137	-11.6%
115	110	-4.1%	133	129	-2.8%

Condos

By Bedroom Count	4-2014	4-2015	Change
2 Bedrooms or Less	127	124	-2.3%
3 Bedrooms	113	108	-4.1%
4 Bedrooms or More	121	115	-4.6%
All Bedroom Counts	118	113	-3.9%

4-2014	4-2015	Change	4-2014	4-2015	Change
116	115	-1.4%	134	130	-3.0%
111	107	-3.9%	131	124	-5.2%
121	115	-5.0%	127	138	+8.8%
115	110	-4.1%	133	129	-2.8%

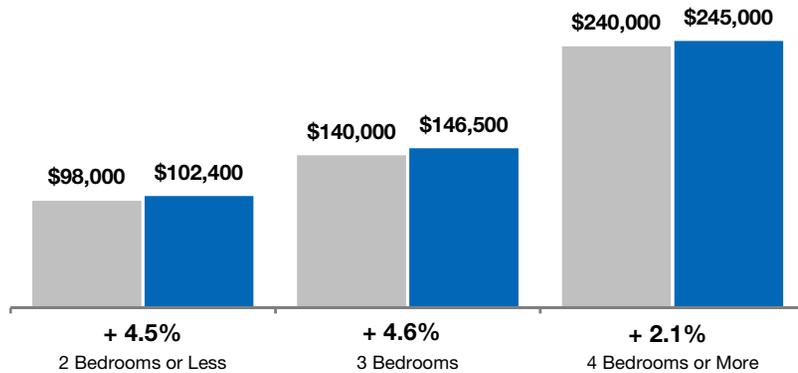
Median Sales Price

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



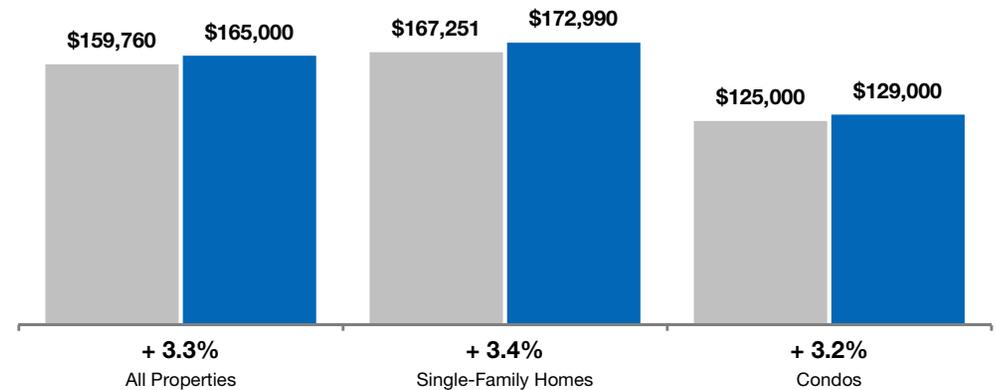
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	\$98,000	\$102,400	+ 4.5%
3 Bedrooms	\$140,000	\$146,500	+ 4.6%
4 Bedrooms or More	\$240,000	\$245,000	+ 2.1%
All Bedroom Counts	\$159,760	\$165,000	+ 3.3%

Single-Family Homes

	4-2014	4-2015	Change
Single-Family Homes	\$167,251	\$172,990	+ 3.4%

Condos

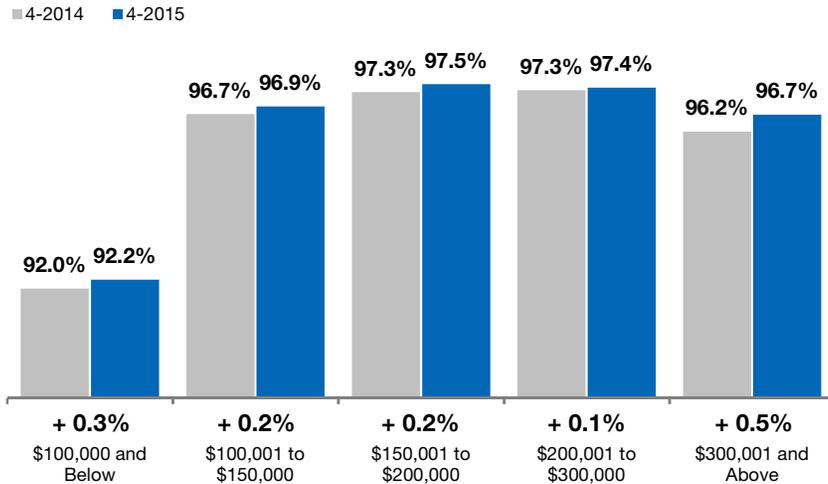
	4-2014	4-2015	Change
Condos	\$125,000	\$129,000	+ 3.2%

Percent of List Price Received

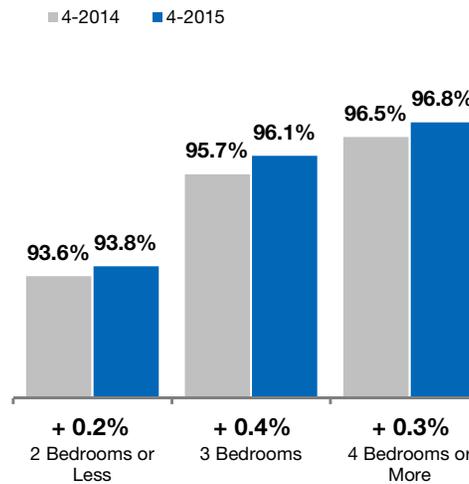
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



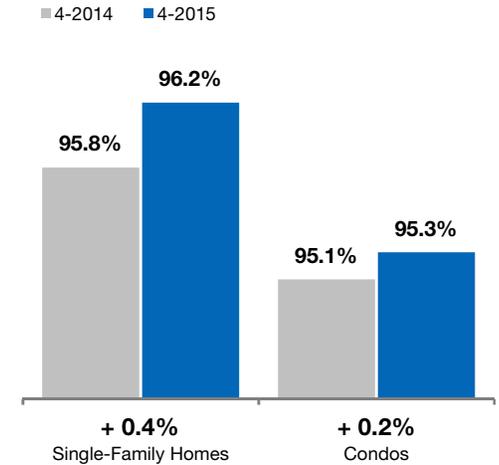
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$100,000 and Below	92.0%	92.2%	+ 0.3%
\$100,001 to \$150,000	96.7%	96.9%	+ 0.2%
\$150,001 to \$200,000	97.3%	97.5%	+ 0.2%
\$200,001 to \$300,000	97.3%	97.4%	+ 0.1%
\$300,001 and Above	96.2%	96.7%	+ 0.5%
All Price Ranges	95.6%	96.0%	+ 0.4%

Single-Family Homes

4-2014	4-2015	Change	4-2014	4-2015	Change
91.4%	91.9%	+ 0.4%	93.6%	93.5%	- 0.0%
96.8%	97.1%	+ 0.3%	96.0%	96.1%	+ 0.0%
97.4%	97.6%	+ 0.2%	96.3%	96.6%	+ 0.3%
97.5%	97.5%	+ 0.0%	95.8%	96.1%	+ 0.2%
96.3%	96.7%	+ 0.5%	95.8%	95.9%	+ 0.1%
95.8%	96.2%	+ 0.4%	95.1%	95.3%	+ 0.2%

Condos

By Bedroom Count	4-2014	4-2015	Change
2 Bedrooms or Less	93.6%	93.8%	+ 0.2%
3 Bedrooms	95.7%	96.1%	+ 0.4%
4 Bedrooms or More	96.5%	96.8%	+ 0.3%
All Bedroom Counts	95.6%	96.0%	+ 0.4%

4-2014	4-2015	Change	4-2014	4-2015	Change
92.2%	92.5%	+ 0.3%	94.6%	94.8%	+ 0.2%
95.8%	96.2%	+ 0.4%	96.1%	96.3%	+ 0.2%
96.6%	96.9%	+ 0.4%	96.3%	95.5%	- 0.9%
95.8%	96.2%	+ 0.4%	95.1%	95.3%	+ 0.2%

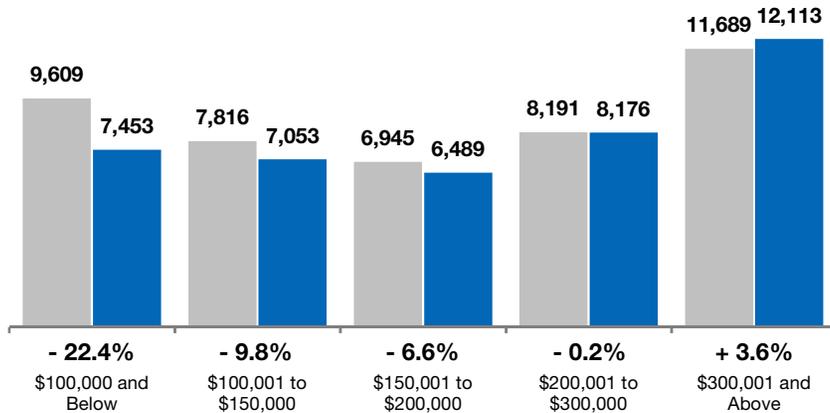
Inventory of Homes for Sale

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



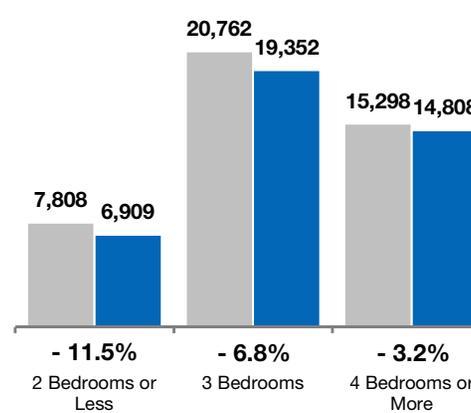
By Price Range

■ 4-2014 ■ 4-2015



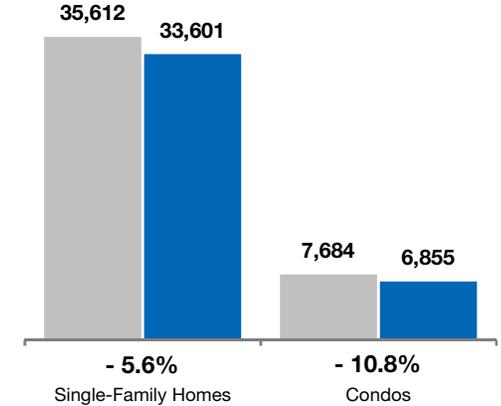
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$100,000 and Below	9,609	7,453	- 22.4%
\$100,001 to \$150,000	7,816	7,053	- 9.8%
\$150,001 to \$200,000	6,945	6,489	- 6.6%
\$200,001 to \$300,000	8,191	8,176	- 0.2%
\$300,001 and Above	11,689	12,113	+ 3.6%
All Price Ranges	44,250	41,284	- 6.7%

Single-Family Homes

	4-2014	4-2015	Change
2 Bedrooms or Less	6,768	5,271	- 22.1%
3 Bedrooms	5,893	5,202	- 11.7%
4 Bedrooms or More	5,795	5,405	- 6.7%
	7,000	7,049	+ 0.7%
	10,156	10,674	+ 5.1%
All Single-Family Homes	35,612	33,601	- 5.6%

Condos

	4-2014	4-2015	Change
2 Bedrooms or Less	2,237	1,728	- 22.8%
3 Bedrooms	1,780	1,689	- 5.1%
4 Bedrooms or More	1,076	993	- 7.7%
	1,121	1,060	- 5.4%
	1,470	1,385	- 5.8%
All Condos	7,684	6,855	- 10.8%

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	7,808	6,909	- 11.5%
3 Bedrooms	20,762	19,352	- 6.8%
4 Bedrooms or More	15,298	14,808	- 3.2%
All Bedroom Counts	44,250	41,284	- 6.7%

	4-2014	4-2015	Change
2 Bedrooms or Less	3,075	2,702	- 12.1%
3 Bedrooms	17,867	16,610	- 7.0%
4 Bedrooms or More	14,663	14,288	- 2.6%
All Single-Family Homes	35,612	33,601	- 5.6%

	4-2014	4-2015	Change
2 Bedrooms or Less	4,595	4,046	- 11.9%
3 Bedrooms	2,418	2,301	- 4.8%
4 Bedrooms or More	389	307	- 21.1%
All Condos	7,684	6,855	- 10.8%

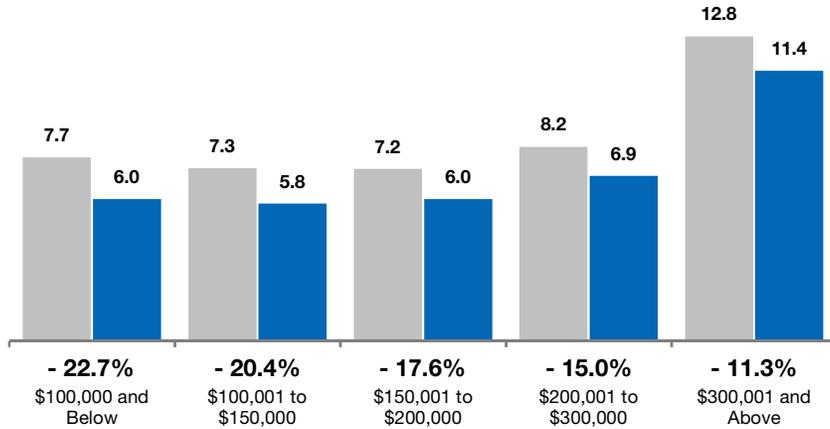
Months Supply of Inventory

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.**



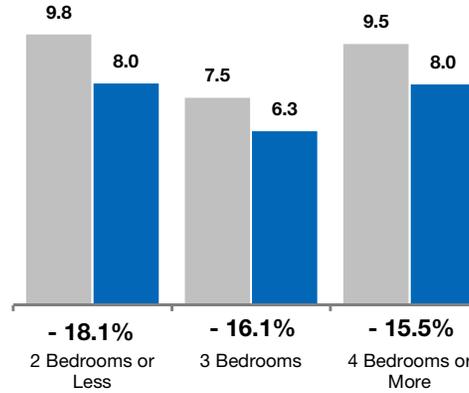
By Price Range

■ 4-2014 ■ 4-2015



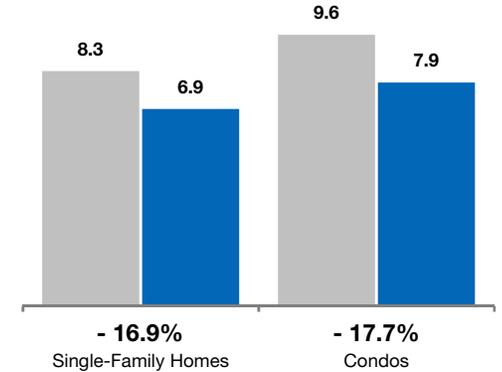
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$100,000 and Below	7.7	6.0	- 22.7%
\$100,001 to \$150,000	7.3	5.8	- 20.4%
\$150,001 to \$200,000	7.2	6.0	- 17.6%
\$200,001 to \$300,000	8.2	6.9	- 15.0%
\$300,001 and Above	12.8	11.4	- 11.3%
All Price Ranges	8.5	7.1	- 16.5%

Single-Family Homes

	4-2014	4-2015	Change
2 Bedrooms or Less	7.6	5.8	- 23.3%
3 Bedrooms	6.7	5.3	- 21.3%
4 Bedrooms or More	7.0	5.7	- 18.3%
7.8	6.7	- 14.4%	
12.6	11.2	- 10.8%	
8.3	6.9	- 16.9%	

Condos

	4-2014	4-2015	Change
8.1	6.3	- 21.7%	
9.2	7.4	- 19.7%	
8.4	7.1	- 15.3%	
10.9	9.0	- 17.6%	
14.2	12.3	- 13.6%	
9.6	7.9	- 17.7%	

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	9.8	8.0	- 18.1%
3 Bedrooms	7.5	6.3	- 16.1%
4 Bedrooms or More	9.5	8.0	- 15.5%
All Bedroom Counts	8.5	7.1	- 16.5%

	4-2014	4-2015	Change
9.4	7.8	- 17.3%	
7.4	6.1	- 16.9%	
9.4	8.0	- 15.2%	
8.3	6.9	- 16.9%	