

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 Western Upstate region were up 9.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 17.1 percent.

The overall Median Sales Price was up 3.6 percent to \$139,900. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.7 percent to \$143,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 96 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 137 days.

Market-wide, inventory levels were down 1.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 1.2 percent. That amounts to 10.2 months supply for Single-Family homes and 10.5 months supply for Condos.

Quick Facts

+ 17.1%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 18.3%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 9.5%

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



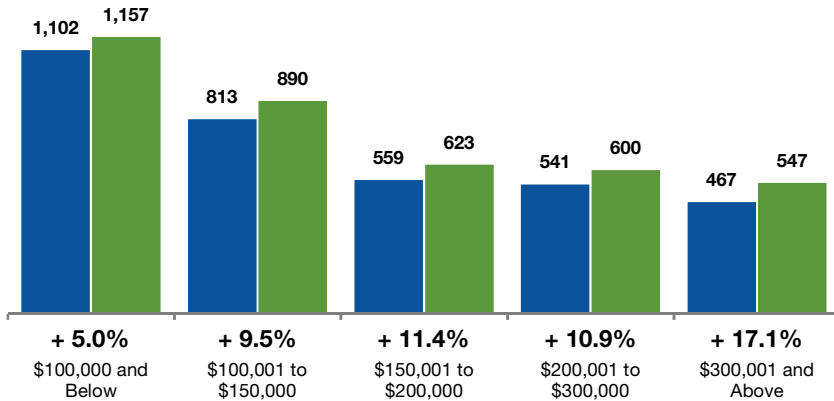
Pending Sales

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



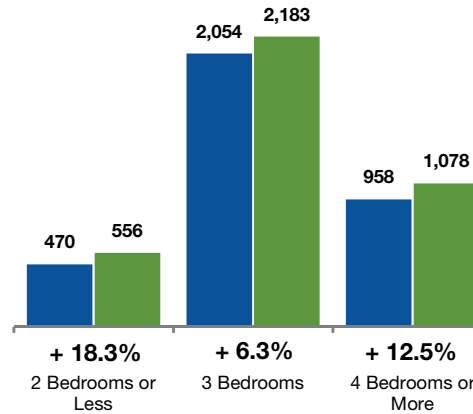
By Price Range

■ 3-2014 ■ 3-2015



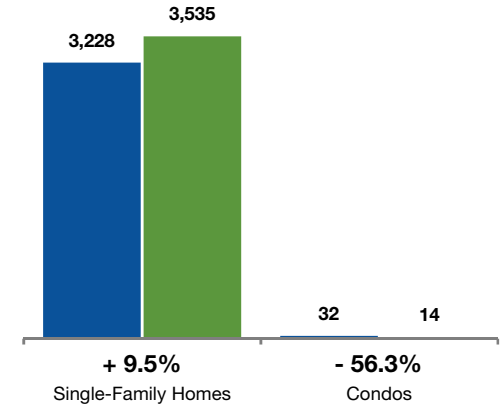
By Bedroom Count

■ 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	1,102	1,157	+ 5.0%
\$100,001 to \$150,000	813	890	+ 9.5%
\$150,001 to \$200,000	559	623	+ 11.4%
\$200,001 to \$300,000	541	600	+ 10.9%
\$300,001 and Above	467	547	+ 17.1%
All Price Ranges	3,482	3,817	+ 9.6%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
991	1,019	+ 2.8%	17	7	- 58.8%
752	827	+ 10.0%	7	3	- 57.1%
522	585	+ 12.1%	4	2	- 50.0%
510	572	+ 12.2%	3	2	- 33.3%
453	532	+ 17.4%	1	0	- 100.0%
3,228	3,535	+ 9.5%	32	14	- 56.3%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	470	556	+ 18.3%
3 Bedrooms	2,054	2,183	+ 6.3%
4 Bedrooms or More	958	1,078	+ 12.5%
All Bedroom Counts	3,482	3,817	+ 9.6%

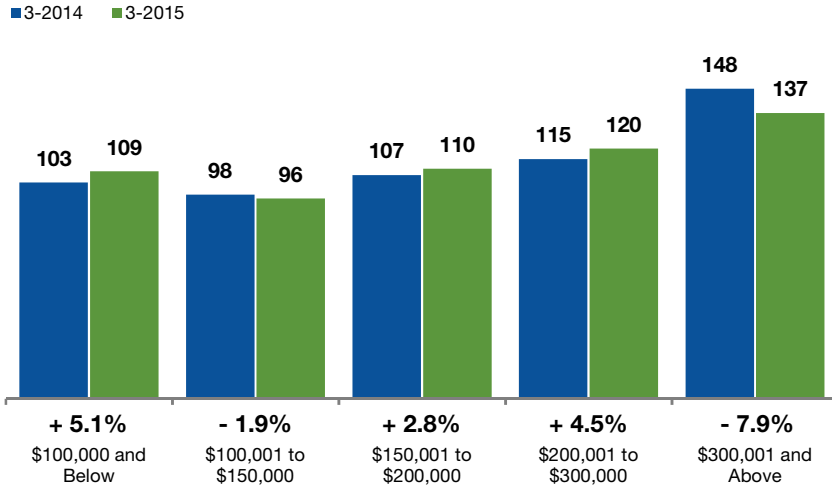
3-2014	3-2015	Change	3-2014	3-2015	Change
343	406	+ 18.4%	15	8	- 46.7%
1,979	2,096	+ 5.9%	10	3	- 70.0%
906	1,033	+ 14.0%	7	3	- 57.1%
3,228	3,535	+ 9.5%	32	14	- 56.3%

Days on Market Until Sale

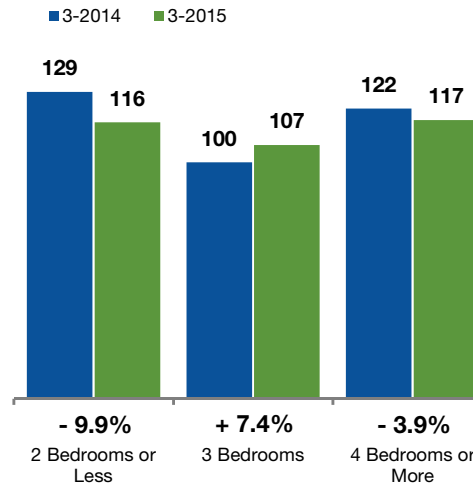
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



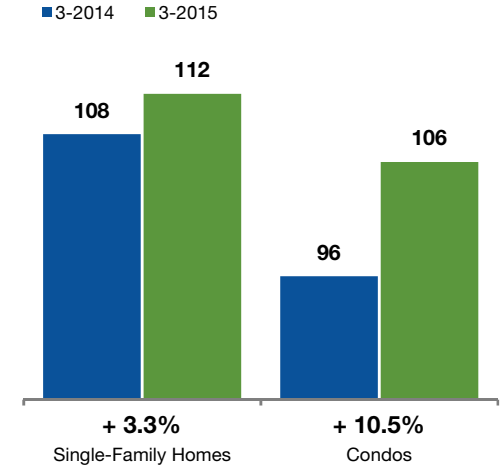
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	103	109	+ 5.1%
\$100,001 to \$150,000	98	96	- 1.9%
\$150,001 to \$200,000	107	110	+ 2.8%
\$200,001 to \$300,000	115	120	+ 4.5%
\$300,001 and Above	148	137	- 7.9%
All Price Ranges	110	111	+ 1.4%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
102	111	+ 8.5%	132	94	- 29.0%
95	96	+ 1.6%	71	82	+ 15.7%
105	108	+ 2.7%	4	175	+ 4894.3%
113	118	+ 4.5%	117	163	+ 39.3%
147	137	- 6.5%	149	0	- 100.0%
108	112	+ 3.3%	96	106	+ 10.5%

Condos

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	129	116	- 9.9%
3 Bedrooms	100	107	+ 7.4%
4 Bedrooms or More	122	117	- 3.9%
All Bedroom Counts	110	111	+ 1.4%

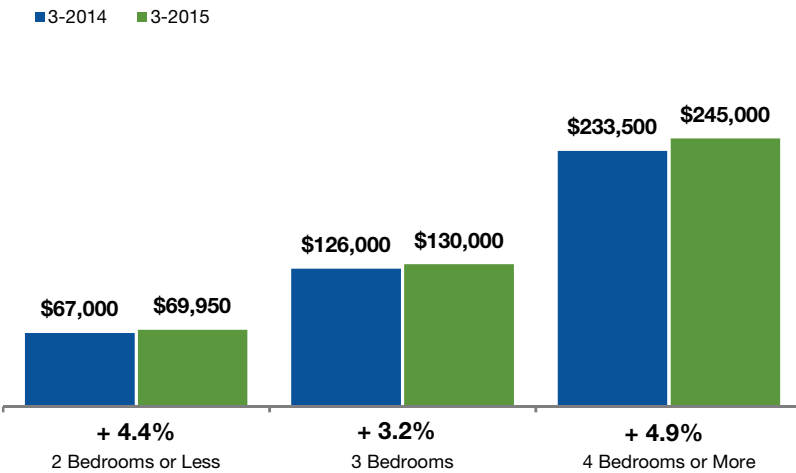
3-2014	3-2015	Change	3-2014	3-2015	Change
125	118	- 5.4%	188	136	- 27.8%
98	107	+ 9.9%	74	77	+ 4.6%
125	119	- 5.5%	36	72	+ 97.8%
108	112	+ 3.3%	96	106	+ 10.5%

Median Sales Price

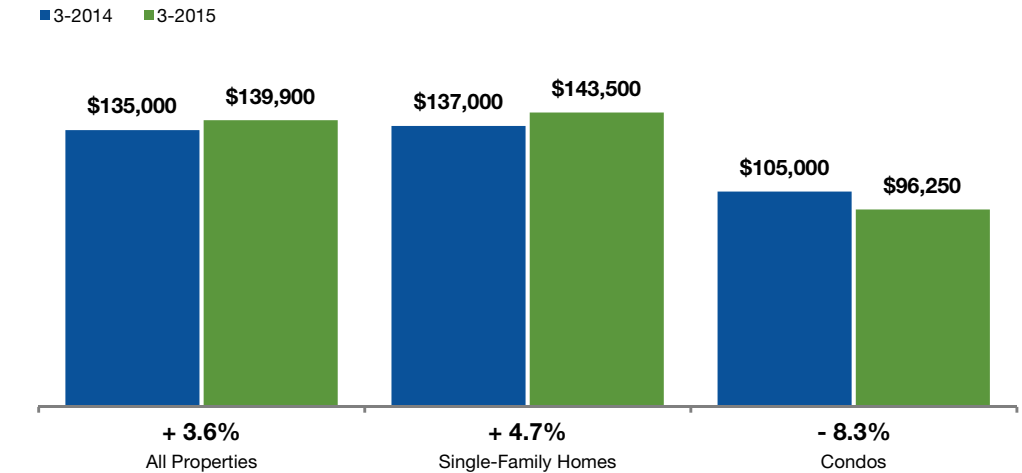
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	\$67,000	\$69,950	+ 4.4%
3 Bedrooms	\$126,000	\$130,000	+ 3.2%
4 Bedrooms or More	\$233,500	\$245,000	+ 4.9%
All Bedroom Counts	\$135,000	\$139,900	+ 3.6%

Single-Family Homes

3-2014	3-2015	Change	3-2014	3-2015	Change
\$60,000	\$64,700	+ 7.8%	\$82,000	\$79,500	- 3.0%
\$125,500	\$131,500	+ 4.8%	\$147,750	\$120,000	- 18.8%
\$241,500	\$248,435	+ 2.9%	\$122,500	\$90,000	- 26.5%
\$137,000	\$143,500	+ 4.7%	\$105,000	\$96,250	- 8.3%

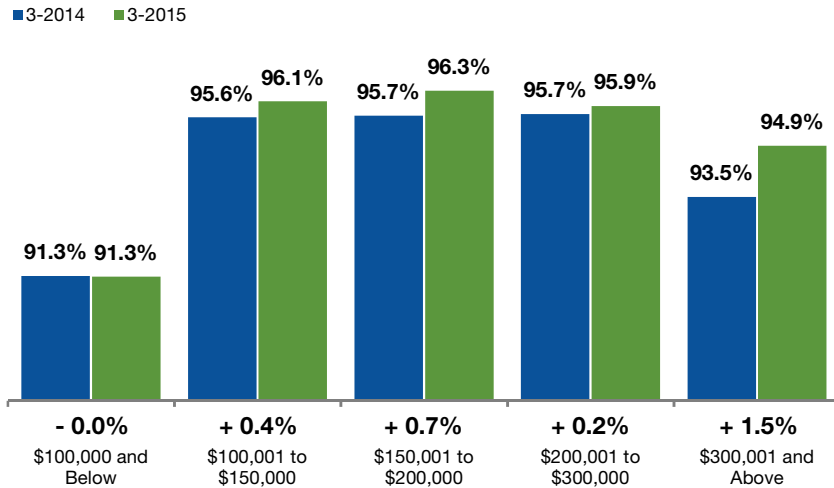
Condos

Percent of List Price Received

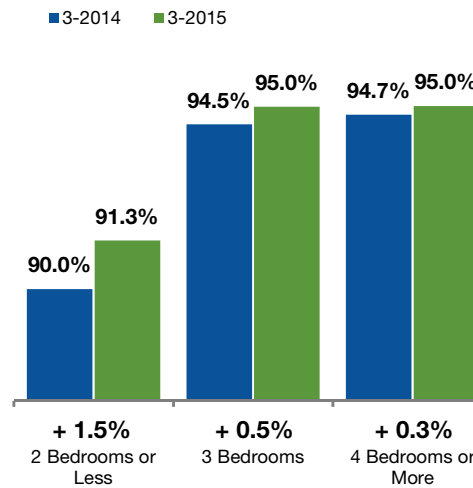
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



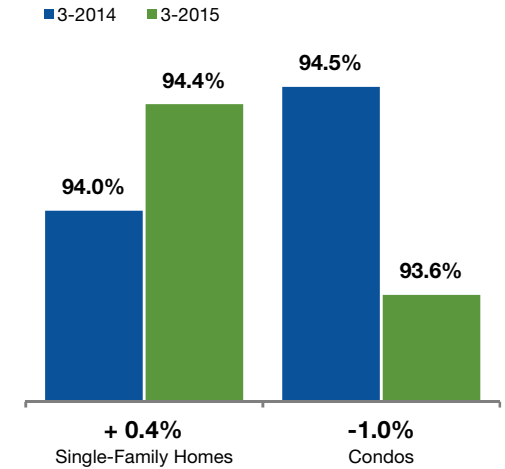
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	91.3%	91.3%	-0.0%
\$100,001 to \$150,000	95.6%	96.1%	+0.4%
\$150,001 to \$200,000	95.7%	96.3%	+0.7%
\$200,001 to \$300,000	95.7%	95.9%	+0.2%
\$300,001 and Above	93.5%	94.9%	+1.5%
All Price Ranges	94.0%	94.4%	+0.4%

Single-Family Homes

3-2014	3-2015	Change
91.2%	90.9%	-0.3%
95.7%	96.1%	+0.4%
95.7%	96.4%	+0.7%
95.8%	96.0%	+0.2%
93.5%	94.9%	+1.5%
94.0%	94.4%	+0.4%

Condos

3-2014	3-2015	Change
92.8%	92.5%	0.0%
96.9%	94.7%	-10.0%
95.7%	95.5%	0.0%
94.7%	91.9%	0.0%
99.0%	100.0%	0.0%
94.5%	93.6%	-1.0%

By Bedroom Count

3-2014	3-2015	Change
90.0%	91.3%	+1.5%
94.5%	95.0%	+0.5%
94.7%	95.0%	+0.3%
94.0%	94.4%	+0.5%

3-2014	3-2015	Change
89.0%	90.2%	+1.3%
94.5%	95.0%	+0.5%
94.7%	95.0%	+0.3%
94.0%	94.4%	+0.5%

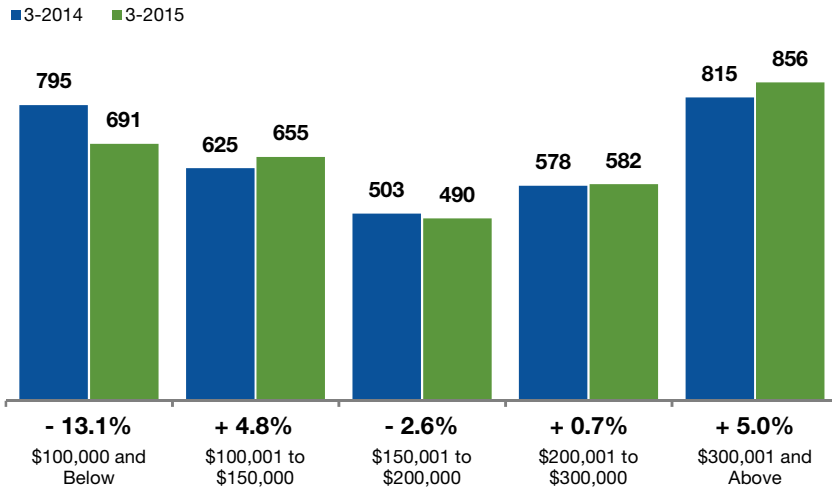
3-2014	3-2015	Change
90.7%	90.9%	0.0%
94.5%	95.8%	11.1%
97.5%	97.0%	0.0%
94.5%	93.6%	-1.0%

Inventory of Homes for Sale

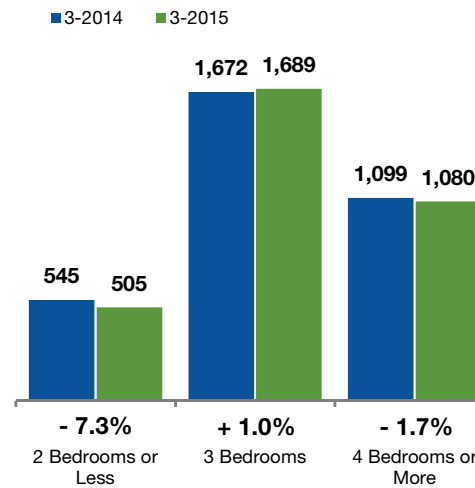
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



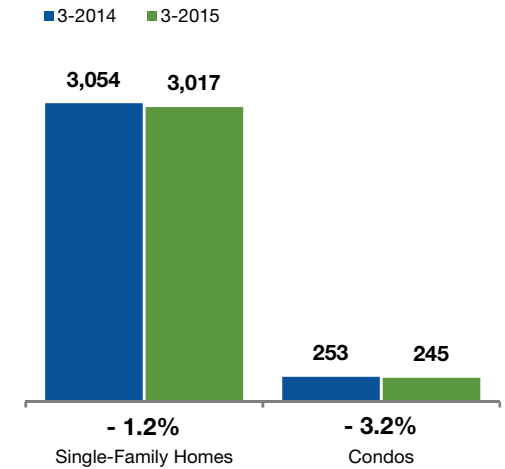
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2014	3-2015	Change
\$100,000 and Below	795	691	- 13.1%
\$100,001 to \$150,000	625	655	+ 4.8%
\$150,001 to \$200,000	503	490	- 2.6%
\$200,001 to \$300,000	578	582	+ 0.7%
\$300,001 and Above	815	856	+ 5.0%
All Price Ranges	3,316	3,274	- 1.3%

Single-Family Homes

3-2014	3-2015	Change
701	606	- 13.6%
553	569	+ 2.9%
458	452	- 1.3%
546	553	+ 1.3%
796	837	+ 5.2%
3,054	3,017	- 1.2%

Condos

3-2014	3-2015	Change
93	80	- 14.0%
70	84	+ 20.0%
42	35	- 16.7%
31	28	- 9.7%
17	18	+ 5.9%
253	245	- 3.2%

By Bedroom Count

3-2014	3-2015	Change
545	505	- 7.3%
1,672	1,689	+ 1.0%
1,099	1,080	- 1.7%
3,316	3,274	- 1.3%

3-2014	3-2015	Change
403	369	- 8.4%
1,585	1,596	+ 0.7%
1,066	1,052	- 1.3%
3,054	3,017	- 1.2%

3-2014	3-2015	Change
138	129	- 6.5%
83	89	+ 7.2%
32	27	- 15.6%
253	245	- 3.2%

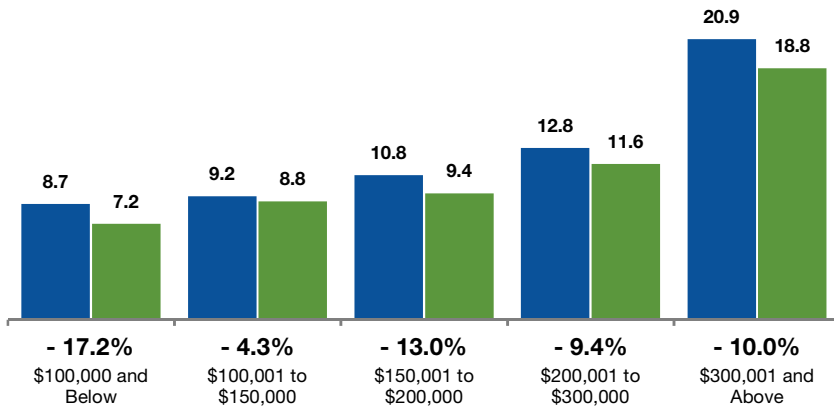
Months Supply of Inventory

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.**



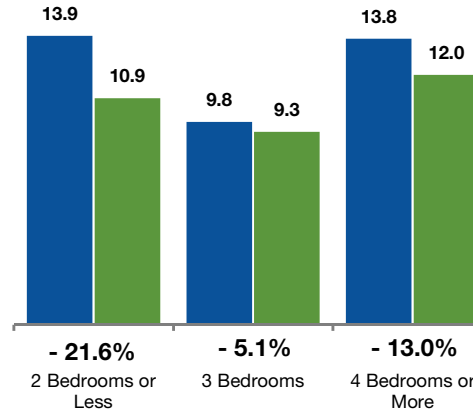
By Price Range

■ 3-2014 ■ 3-2015



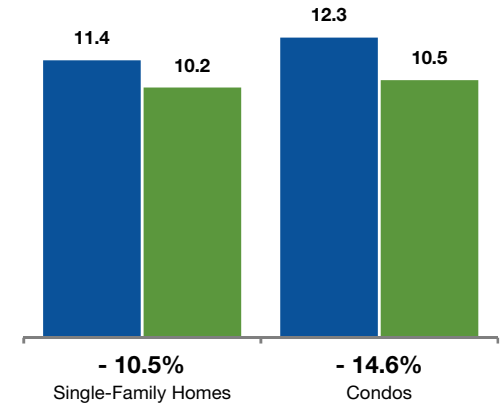
By Bedroom Count

■ 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	8.7	7.2	- 17.2%
\$100,001 to \$150,000	9.2	8.8	- 4.3%
\$150,001 to \$200,000	10.8	9.4	- 13.0%
\$200,001 to \$300,000	12.8	11.6	- 9.4%
\$300,001 and Above	20.9	18.8	- 10.0%
All Price Ranges	11.4	10.3	- 9.6%

Single-Family Homes

	3-2014	3-2015	Change
2 Bedrooms or Less	8.5	7.1	- 16.5%
3 Bedrooms	8.8	8.3	- 5.7%
4 Bedrooms or More	10.5	9.3	- 11.4%
Single-Family Homes	12.8	11.6	- 9.4%
Condos	21.1	18.9	- 10.4%
All Single-Family Homes	11.4	10.2	- 10.5%

Condos

	3-2014	3-2015	Change
Single-Family Homes	10.2	7.0	- 31.4%
Condos	14.2	16.5	+ 16.2%
Condos	14.4	11.1	- 22.9%
Condos	11.4	9.0	- 21.1%
Condos	12.1	10.8	- 10.7%
All Condos	12.3	10.5	- 14.6%

By Bedroom Count

	3-2014	3-2015	Change
2 Bedrooms or Less	13.9	10.9	- 21.6%
3 Bedrooms	9.8	9.3	- 5.1%
4 Bedrooms or More	13.8	12.0	- 13.0%
All Bedroom Counts	11.4	10.3	- 9.6%

	3-2014	3-2015	Change
2 Bedrooms or Less	14.1	10.9	- 22.7%
3 Bedrooms	9.6	9.1	- 5.2%
4 Bedrooms or More	14.1	12.2	- 13.5%
All Single-Family Homes	11.4	10.2	- 10.5%
Single-Family Homes	13.4	10.4	- 22.4%
Condos	12.7	12.4	- 2.4%
Condos	7.5	7.4	- 1.3%
All Condos	12.3	10.5	- 14.6%