

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## December 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Closed Sales in the Spartanburg region were up 4.7 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 29.5 percent.

The overall Median Sales Price was up 8.7 percent to \$168,500. The property type with the largest price gain was the Condos segment, where prices increased 8.2 percent to \$119,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 84 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 127 days.

Market-wide, inventory levels were up 12.2 percent. The property type that gained the most inventory was the Condos segment, where it increased 89.7 percent. That amounts to 3.8 months supply for Single-Family homes and 4.5 months supply for Condos.

## Quick Facts

**+ 29.5%**

**+ 10.8%**

**+ 8.3%**

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:  
**Condos**

Closed Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>



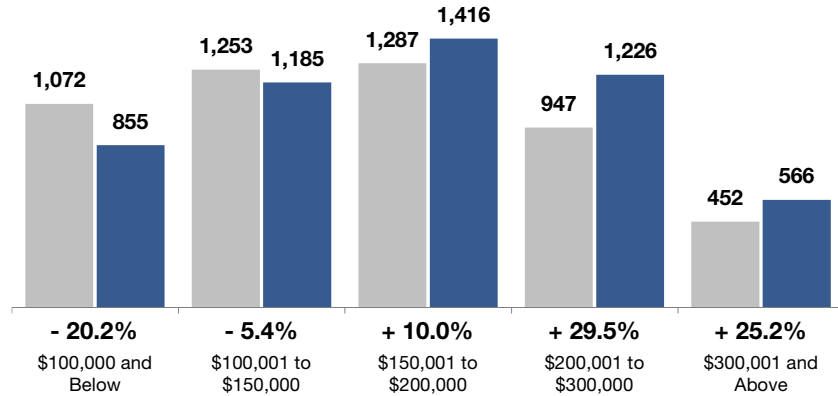
# Closed Sales

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



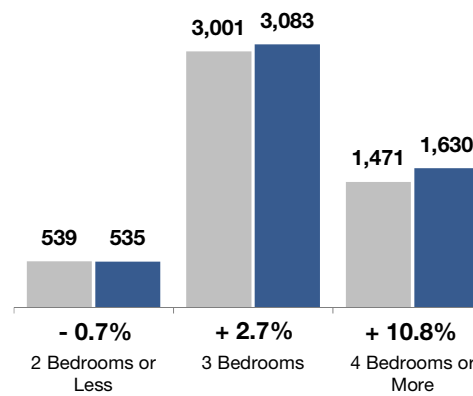
## By Price Range

■ 12-2017 ■ 12-2018



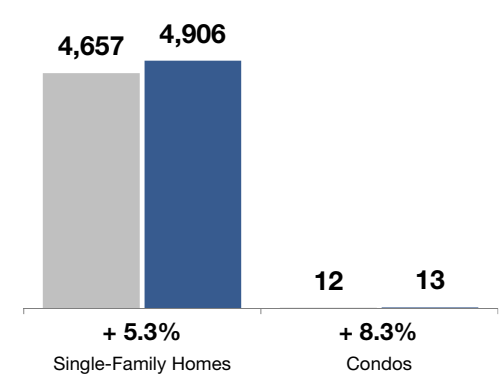
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$100,000 and Below	1,072	855	- 20.2%
\$100,001 to \$150,000	1,253	1,185	- 5.4%
\$150,001 to \$200,000	1,287	1,416	+ 10.0%
\$200,001 to \$300,000	947	1,226	+ 29.5%
\$300,001 and Above	452	566	+ 25.2%
<b>All Price Ranges</b>	<b>5,011</b>	<b>5,248</b>	<b>+ 4.7%</b>

### Single-Family Homes

	12-2017	12-2018	Change
2 Bedrooms or Less	539	535	- 0.7%
3 Bedrooms	3,001	3,083	+ 2.7%
4 Bedrooms or More	1,471	1,630	+ 10.8%
<b>All Single-Family Homes</b>	<b>4,657</b>	<b>4,906</b>	<b>+ 5.3%</b>

### Condos

	12-2017	12-2018	Change
Single-Family Homes	4,657	4,906	+ 5.3%
Condos	12	13	+ 8.3%

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	539	535	- 0.7%
3 Bedrooms	3,001	3,083	+ 2.7%
4 Bedrooms or More	1,471	1,630	+ 10.8%
<b>All Bedroom Counts</b>	<b>5,011</b>	<b>5,248</b>	<b>+ 4.7%</b>

	12-2017	12-2018	Change
2 Bedrooms or Less	423	440	+ 4.0%
3 Bedrooms	2,802	2,887	+ 3.0%
4 Bedrooms or More	1,432	1,579	+ 10.3%
<b>All Single-Family Homes</b>	<b>4,657</b>	<b>4,906</b>	<b>+ 5.3%</b>
Condos	12	13	+ 8.3%

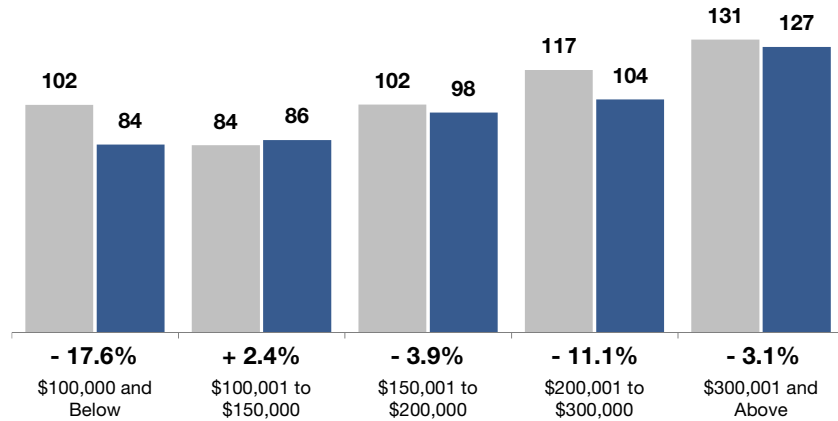
# Days on Market Until Sale

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



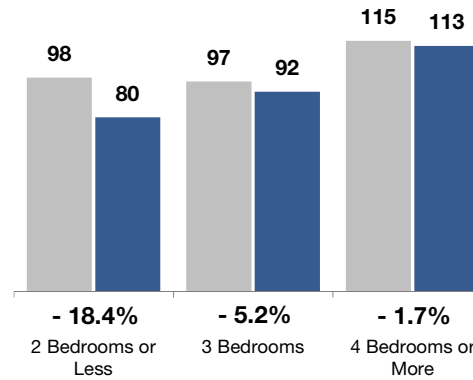
## By Price Range

■ 12-2017 ■ 12-2018



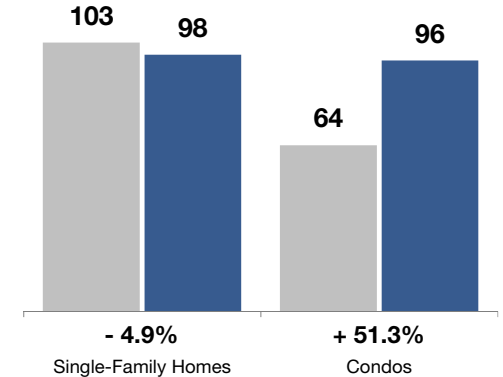
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$100,000 and Below	102	84	- 17.6%
\$100,001 to \$150,000	84	86	+ 2.4%
\$150,001 to \$200,000	102	98	- 3.9%
\$200,001 to \$300,000	117	104	- 11.1%
\$300,001 and Above	131	127	- 3.1%
<b>All Price Ranges</b>	<b>102</b>	<b>97</b>	<b>- 4.9%</b>

### Single-Family Homes

	12-2017	12-2018	Change
\$100,000 and Below	102	86	- 15.7%
\$100,001 to \$150,000	85	86	+ 1.2%
\$150,001 to \$200,000	101	98	- 3.0%
\$200,001 to \$300,000	117	104	- 11.1%
\$300,001 and Above	131	128	- 2.3%
<b>All Price Ranges</b>	<b>103</b>	<b>98</b>	<b>- 4.9%</b>

### Condos

	12-2017	12-2018	Change
\$100,000 and Below	76	92	+ 21.0%
\$100,001 to \$150,000	62	92	+ 49.8%
\$150,001 to \$200,000	18	118	+ 552.8%
\$200,001 to \$300,000	0	0	--
\$300,001 and Above	85	0	- 100.0%
<b>All Price Ranges</b>	<b>64</b>	<b>96</b>	<b>+ 51.3%</b>

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	98	80	- 18.4%
3 Bedrooms	97	92	- 5.2%
4 Bedrooms or More	115	113	- 1.7%
<b>All Bedroom Counts</b>	<b>102</b>	<b>97</b>	<b>- 4.9%</b>

	12-2017	12-2018	Change
2 Bedrooms or Less	103	83	- 19.4%
3 Bedrooms	97	92	- 5.2%
4 Bedrooms or More	115	114	- 0.9%
<b>All Bedroom Counts</b>	<b>103</b>	<b>98</b>	<b>- 4.9%</b>

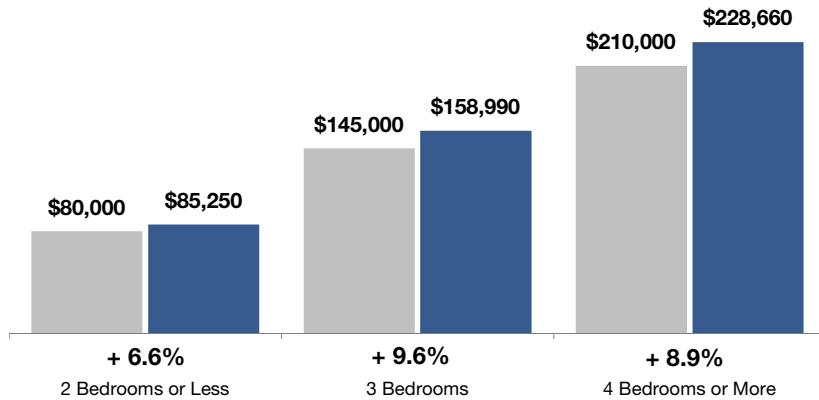
# Median Sales Price

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



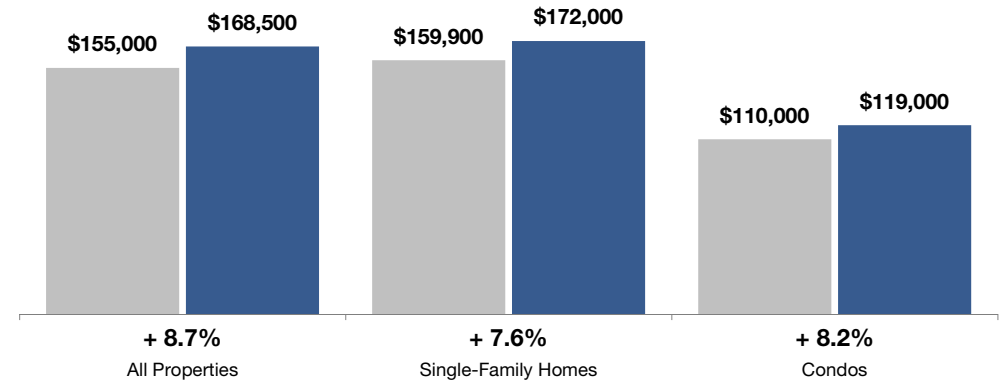
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	\$80,000	\$85,250	+ 6.6%
3 Bedrooms	\$145,000	\$158,990	+ 9.6%
4 Bedrooms or More	\$210,000	\$228,660	+ 8.9%
<b>All Bedroom Counts</b>	<b>\$155,000</b>	<b>\$168,500</b>	<b>+ 8.7%</b>

### Single-Family Homes

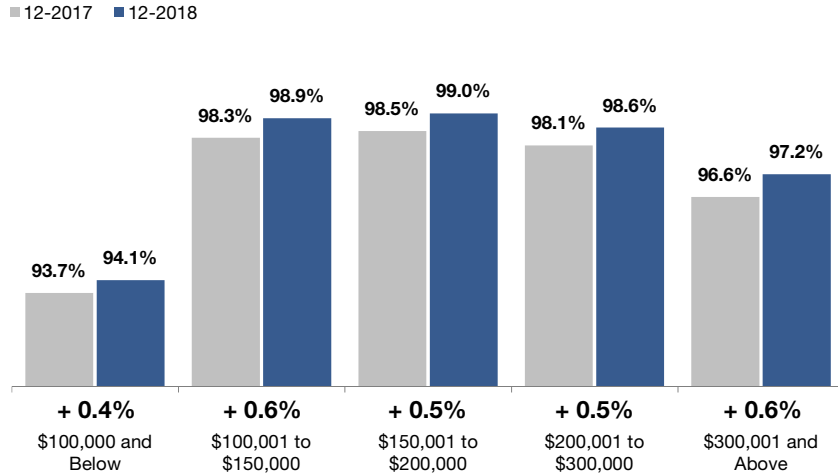
	12-2017	12-2018	Change	12-2017	12-2018	Change
	\$72,400	\$82,900	+ 14.5%	\$98,200	\$99,900	+ 1.7%
	\$149,250	\$160,000	+ 7.2%	\$124,950	\$137,500	+ 10.0%
	\$214,900	\$231,000	+ 7.5%	\$172,450	\$168,950	- 2.0%
<b>All Properties</b>	<b>\$159,900</b>	<b>\$172,000</b>	<b>+ 7.6%</b>	<b>\$110,000</b>	<b>\$119,000</b>	<b>+ 8.2%</b>

### Condos

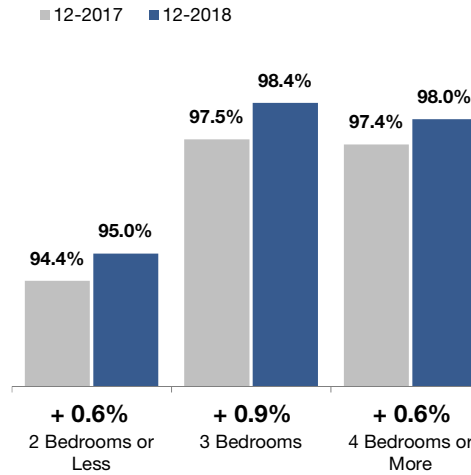
# Percent of List Price Received

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.**

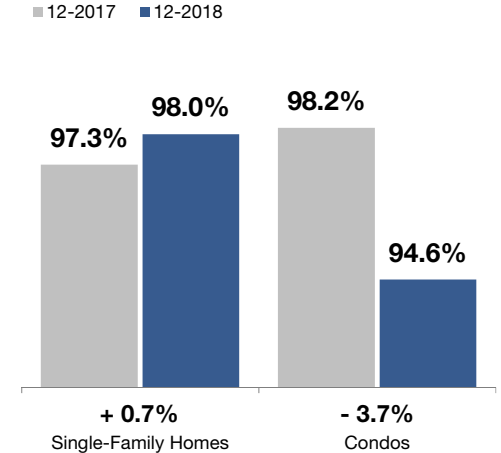
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	93.7%	94.1%	+ 0.4%
\$100,001 to \$150,000	98.3%	98.9%	+ 0.6%
\$150,001 to \$200,000	98.5%	99.0%	+ 0.5%
\$200,001 to \$300,000	98.1%	98.6%	+ 0.5%
\$300,001 and Above	96.6%	97.2%	+ 0.6%
<b>All Price Ranges</b>	<b>97.2%</b>	<b>97.9%</b>	<b>+ 0.7%</b>

### Single-Family Homes

12-2017	12-2018	Change
93.5%	93.7%	+ 0.2%
98.3%	98.9%	+ 0.6%
98.6%	99.1%	+ 0.5%
98.1%	98.6%	+ 0.5%
96.6%	97.2%	+ 0.6%
<b>97.3%</b>	<b>98.0%</b>	<b>+ 0.7%</b>

### Condos

12-2017	12-2018	Change
95.6%	91.8%	- 4.0%
99.3%	97.7%	- 1.6%
100.6%	98.0%	- 2.6%
0.0%	0.0%	--
95.3%	0.0%	- 100.0%
<b>98.2%</b>	<b>94.6%</b>	<b>- 3.7%</b>

### By Bedroom Count

12-2017	12-2018	Change
94.4%	95.0%	+ 0.6%
97.5%	98.4%	+ 0.9%
97.4%	98.0%	+ 0.6%
<b>97.2%</b>	<b>97.9%</b>	<b>+ 0.7%</b>

12-2017	12-2018	Change	12-2017	12-2018	Change
94.0%	94.9%	+ 1.0%	97.4%	93.9%	- 3.6%
97.7%	98.5%	+ 0.8%	99.7%	95.2%	- 4.5%
97.4%	98.0%	+ 0.6%	0.0%	0.0%	--
<b>97.3%</b>	<b>98.0%</b>	<b>+ 0.7%</b>	<b>98.2%</b>	<b>94.6%</b>	<b>- 3.7%</b>

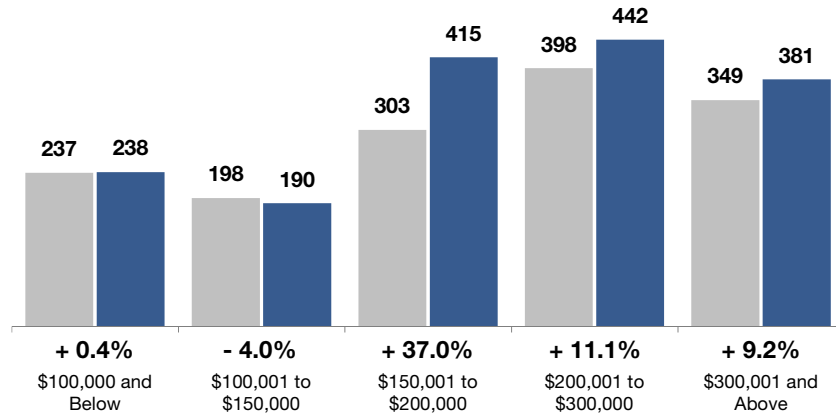
# Inventory of Homes for Sale

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



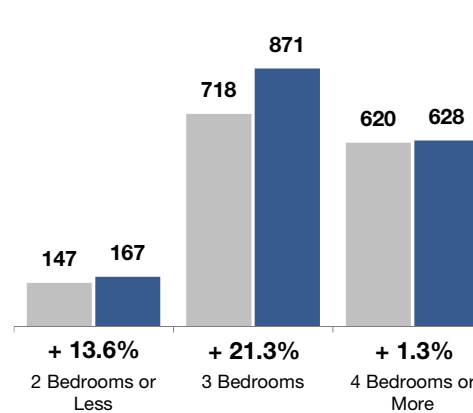
## By Price Range

■ 12-2017 ■ 12-2018



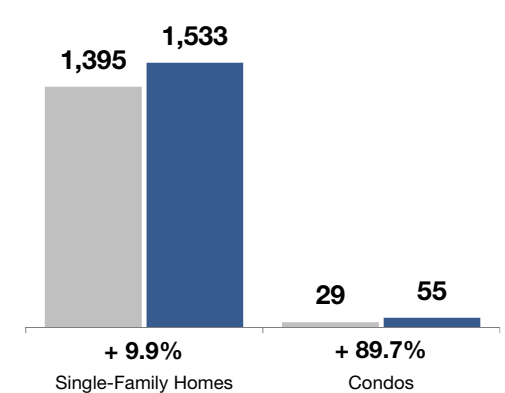
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	237	238	+ 0.4%
\$100,001 to \$150,000	198	190	- 4.0%
\$150,001 to \$200,000	303	415	+ 37.0%
\$200,001 to \$300,000	398	442	+ 11.1%
\$300,001 and Above	349	381	+ 9.2%
<b>All Price Ranges</b>	<b>1,485</b>	<b>1,666</b>	<b>+ 12.2%</b>

### Single-Family Homes

12-2017	12-2018	Change
194	196	+ 1.0%
182	151	- 17.0%
288	385	+ 33.7%
389	428	+ 10.0%
342	373	+ 9.1%
<b>1,395</b>	<b>1,533</b>	<b>+ 9.9%</b>

### Condos

12-2017	12-2018	Change
6	10	+ 66.7%
7	12	+ 71.4%
8	21	+ 162.5%
5	9	+ 80.0%
3	3	0.0%
<b>29</b>	<b>55</b>	<b>+ 89.7%</b>

## By Bedroom Count

12-2017	12-2018	Change
147	167	+ 13.6%
718	871	+ 21.3%
620	628	+ 1.3%
<b>1,485</b>	<b>1,666</b>	<b>+ 12.2%</b>

12-2017	12-2018	Change
129	129	0.0%
659	788	+ 19.6%
607	616	+ 1.5%
<b>1,395</b>	<b>1,533</b>	<b>+ 9.9%</b>

12-2017	12-2018	Change
6	19	+ 216.7%
20	35	+ 75.0%
3	1	- 66.7%
<b>29</b>	<b>55</b>	<b>+ 89.7%</b>

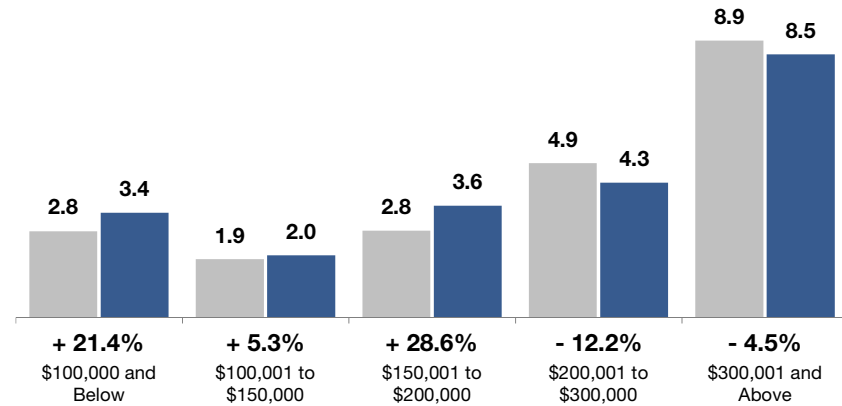
# Months Supply of Inventory

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.**



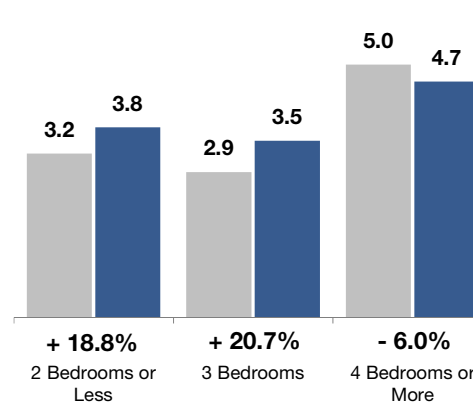
## By Price Range

■ 12-2017 ■ 12-2018



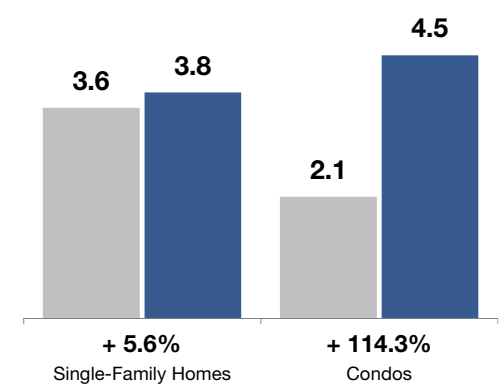
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	2.8	3.4	+ 21.4%
\$100,001 to \$150,000	1.9	2.0	+ 5.3%
\$150,001 to \$200,000	2.8	3.6	+ 28.6%
\$200,001 to \$300,000	4.9	4.3	- 12.2%
\$300,001 and Above	8.9	8.5	- 4.5%
<b>All Price Ranges</b>	<b>3.5</b>	<b>3.9</b>	<b>+ 11.4%</b>

### Single-Family Homes

12-2017	12-2018	Change
2.8	3.5	+ 25.0%
1.9	1.7	- 10.5%
2.7	3.4	+ 25.9%
4.9	4.2	- 14.3%
8.8	8.3	- 5.7%
<b>3.6</b>	<b>3.8</b>	<b>+ 5.6%</b>

### Condos

12-2017	12-2018	Change
1.2	2.4	+ 100.0%
1.1	2.4	+ 118.2%
4.0	7.6	+ 90.0%
3.3	6.0	+ 81.8%
3.0	2.0	- 33.3%
<b>2.1</b>	<b>4.5</b>	<b>+ 114.3%</b>

### By Bedroom Count

12-2017	12-2018	Change
3.2	3.8	+ 18.8%
2.9	3.5	+ 20.7%
5.0	4.7	- 6.0%
<b>3.5</b>	<b>3.9</b>	<b>+ 11.4%</b>

12-2017	12-2018	Change
3.6	3.5	- 2.8%
2.8	3.4	+ 21.4%
5.0	4.7	- 6.0%
<b>3.6</b>	<b>3.8</b>	<b>+ 5.6%</b>

12-2017	12-2018	Change
0.7	3.1	+ 342.9%
3.5	6.1	+ 74.3%
3.0	0.7	- 76.7%
<b>2.1</b>	<b>4.5</b>	<b>+ 114.3%</b>