

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2017

Inventory was again a driving metric in residential real estate in 2017, whether the fewer number of homes available put a damper on sales or created lower affordability due to competitive demand between eager buyers willing to raise the percent of original list price received at sale. For the 12-month period spanning January 2017 through December 2017, Closed Sales in the Southern Midlands region were up 7.2 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 27.1 percent.

The overall Median Sales Price was up 6.9 percent to \$155,000. The property type with the largest price gain was the Condos segment, where prices increased 10.1 percent to \$110,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 84 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 131 days.

Market-wide, inventory levels were up 4.0 percent. The property type that gained the most inventory was the Single Family segment, where it increased 6.4 percent. That amounts to 4.2 months supply for Single-Family homes and 2.3 months supply for Condos.

Quick Facts

+ 27.1%

+ 9.6%

+ 233.3%

Price Range With the
Strongest Sales:
\$150,001 to \$200,000

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

Property Type With
Strongest Sales:
Condos

Closed 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



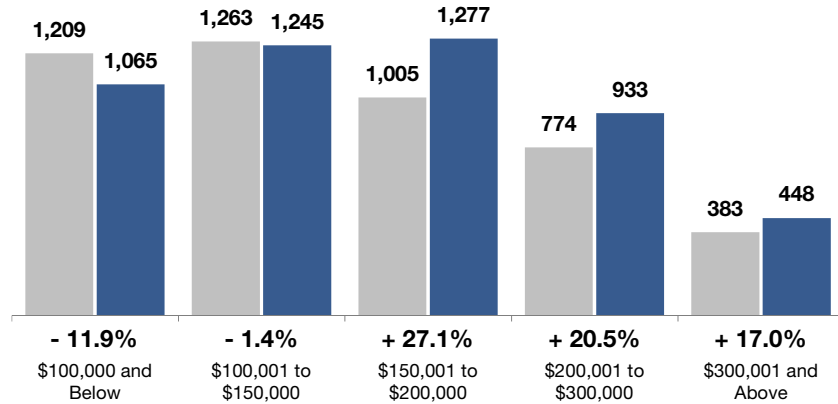
Closed Sales

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



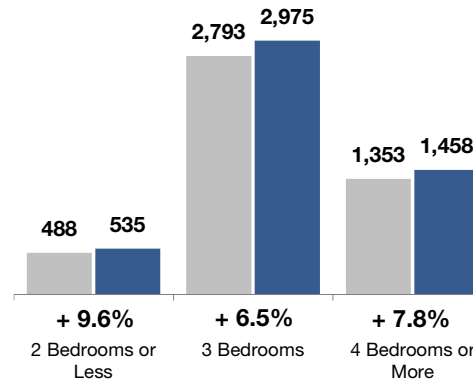
By Price Range

■ 12-2016 ■ 12-2017



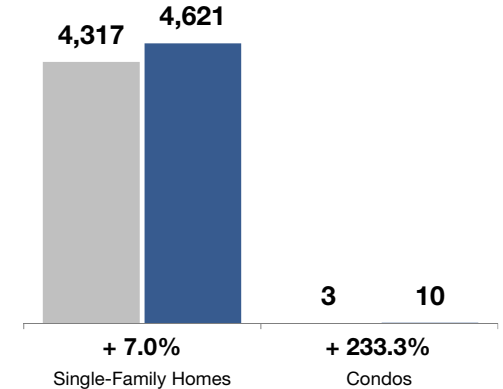
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	1,209	1,065	- 11.9%
\$100,001 to \$150,000	1,263	1,245	- 1.4%
\$150,001 to \$200,000	1,005	1,277	+ 27.1%
\$200,001 to \$300,000	774	933	+ 20.5%
\$300,001 and Above	383	448	+ 17.0%
All Price Ranges	4,634	4,968	+ 7.2%

Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	488	535	+ 9.6%
3 Bedrooms	2,793	2,975	+ 6.5%
4 Bedrooms or More	1,353	1,458	+ 7.8%
All Single-Family Homes	4,317	4,621	+ 7.0%

Condos

	12-2016	12-2017	Change
1 Bedroom	1	2	+ 100.0%
2 Bedrooms	1	6	+ 500.0%
3 Bedrooms	1	1	0.0%
4 Bedrooms or More	0	0	--
All Condos	3	10	+ 233.3%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	488	535	+ 9.6%
3 Bedrooms	2,793	2,975	+ 6.5%
4 Bedrooms or More	1,353	1,458	+ 7.8%
All Bedroom Counts	4,634	4,968	+ 7.2%

	12-2016	12-2017	Change
2 Bedrooms or Less	376	422	+ 12.2%
3 Bedrooms	2,630	2,780	+ 5.7%
4 Bedrooms or More	1,311	1,419	+ 8.2%
All Single-Family Homes	4,317	4,621	+ 7.0%

	12-2016	12-2017	Change
1 Bedroom	1	6	+ 500.0%
2 Bedrooms	2	4	+ 100.0%
3 Bedrooms	0	0	--
All Condos	3	10	+ 233.3%

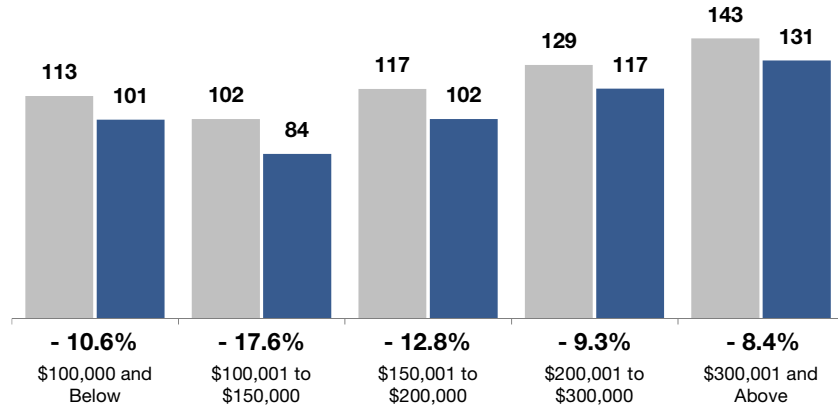
Days on Market Until Sale

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



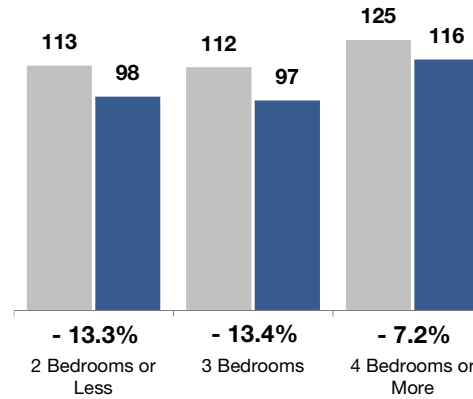
By Price Range

■ 12-2016 ■ 12-2017



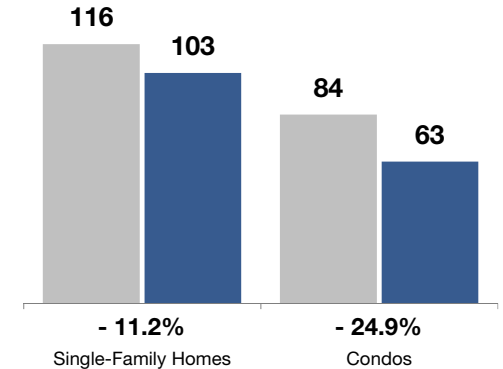
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	113	101	- 10.6%
\$100,001 to \$150,000	102	84	- 17.6%
\$150,001 to \$200,000	117	102	- 12.8%
\$200,001 to \$300,000	129	117	- 9.3%
\$300,001 and Above	143	131	- 8.4%
All Price Ranges	116	102	- 12.1%

Single-Family Homes

	12-2016	12-2017	Change
116	102	- 12.1%	
100	85	- 15.0%	
116	101	- 12.9%	
128	117	- 8.6%	
143	132	- 7.7%	
116	103	- 11.2%	

Condos

	12-2016	12-2017	Change
47	69	+ 45.7%	
40	66	+ 63.8%	
166	18	- 89.2%	
0	0	--	
0	85	--	
84	63	- 24.9%	

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	113	98	- 13.3%
3 Bedrooms	112	97	- 13.4%
4 Bedrooms or More	125	116	- 7.2%
All Bedroom Counts	116	102	- 12.1%

	12-2016	12-2017	Change
113	103	- 8.8%	
112	97	- 13.4%	
125	115	- 8.0%	
116	103	- 11.2%	

	12-2016	12-2017	Change
47	57	+ 20.9%	
103	73	- 29.1%	
0	0	--	
84	63	- 24.9%	

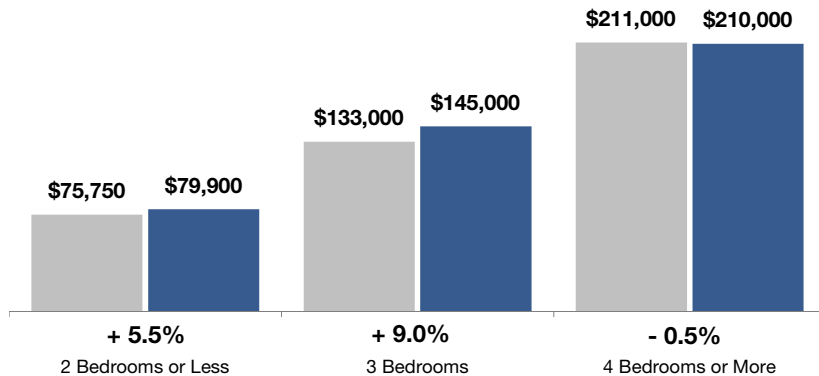
Median Sales Price

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



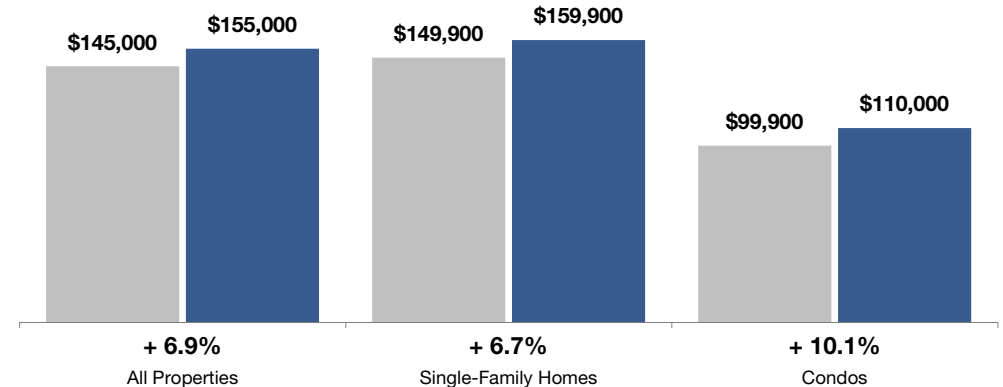
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	\$75,750	\$79,900	+ 5.5%
3 Bedrooms	\$133,000	\$145,000	+ 9.0%
4 Bedrooms or More	\$211,000	\$210,000	- 0.5%
All Bedroom Counts	\$145,000	\$155,000	+ 6.9%

Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	\$68,000	\$72,000	+ 5.9%
3 Bedrooms	\$135,000	\$149,000	+ 10.4%
4 Bedrooms or More	\$215,000	\$214,900	- 0.0%
All Single-Family Homes	\$149,900	\$159,900	+ 6.7%

Condos

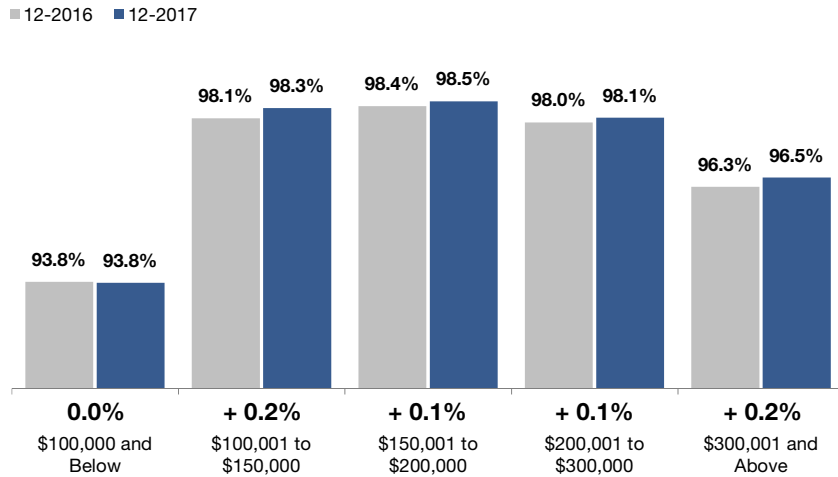
	12-2016	12-2017	Change
2 Bedrooms or Less	\$91,500	\$97,725	+ 6.8%
3 Bedrooms	\$110,500	\$124,200	+ 12.4%
4 Bedrooms or More	\$114,900	\$172,450	+ 50.1%
All Condos	\$99,900	\$110,000	+ 10.1%

Percent of List Price Received

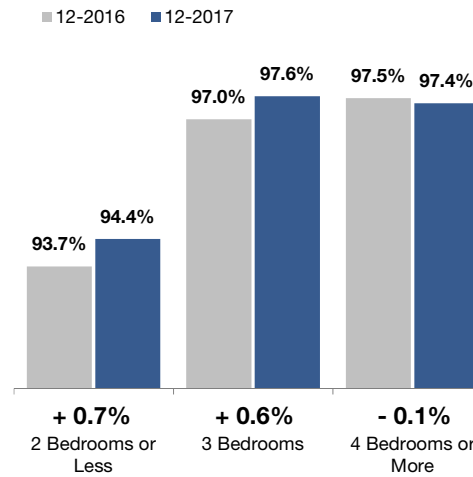
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



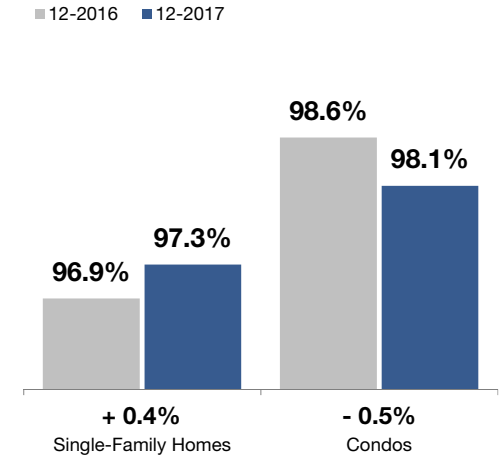
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2016	12-2017	Change
\$100,000 and Below	93.8%	93.8%	0.0%
\$100,001 to \$150,000	98.1%	98.3%	+ 0.2%
\$150,001 to \$200,000	98.4%	98.5%	+ 0.1%
\$200,001 to \$300,000	98.0%	98.1%	+ 0.1%
\$300,001 and Above	96.3%	96.5%	+ 0.2%
All Price Ranges	96.8%	97.2%	+ 0.4%

Single-Family Homes

12-2016	12-2017	Change
93.5%	93.5%	0.0%
98.1%	98.4%	+ 0.3%
98.4%	98.5%	+ 0.1%
98.0%	98.1%	+ 0.1%
96.3%	96.5%	+ 0.2%
96.9%	97.3%	+ 0.4%

Condos

12-2016	12-2017	Change
100.0%	95.2%	- 4.8%
98.3%	99.1%	+ 0.8%
97.4%	100.6%	+ 3.3%
0.0%	0.0%	--
0.0%	95.3%	--
98.6%	98.1%	- 0.5%

By Bedroom Count

12-2016	12-2017	Change
93.7%	94.4%	+ 0.7%
97.0%	97.6%	+ 0.6%
97.5%	97.4%	- 0.1%
96.8%	97.2%	+ 0.4%

12-2016	12-2017	Change
93.2%	94.0%	+ 0.9%
97.1%	97.7%	+ 0.6%
97.5%	97.4%	- 0.1%
96.9%	97.3%	+ 0.4%

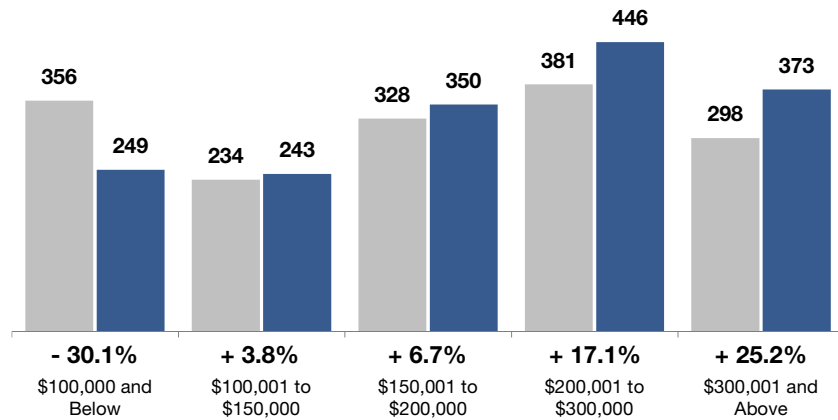
Inventory of Homes for Sale

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



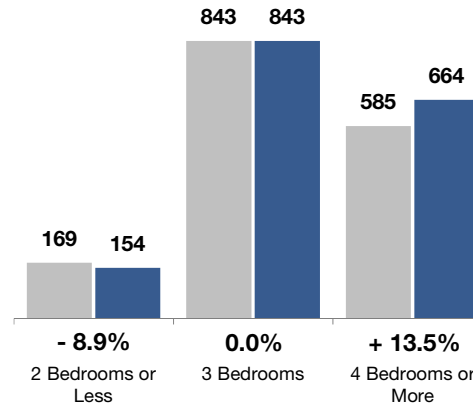
By Price Range

■ 12-2016 ■ 12-2017



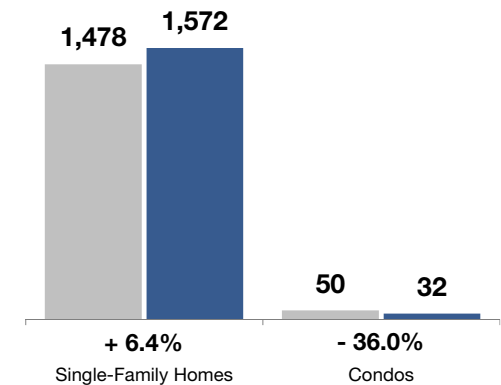
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	356	249	- 30.1%
\$100,001 to \$150,000	234	243	+ 3.8%
\$150,001 to \$200,000	328	350	+ 6.7%
\$200,001 to \$300,000	381	446	+ 17.1%
\$300,001 and Above	298	373	+ 25.2%
All Price Ranges	1,597	1,661	+ 4.0%

Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	292	207	- 29.1%
3 Bedrooms	211	224	+ 6.2%
4 Bedrooms or More	306	337	+ 10.1%
	374	438	+ 17.1%
	295	366	+ 24.1%
All Single-Family Homes	1,478	1,572	+ 6.4%

Condos

	12-2016	12-2017	Change
	17	8	- 52.9%
	11	9	- 18.2%
	17	7	- 58.8%
	4	5	+ 25.0%
	1	3	+ 200.0%
All Condos	50	32	- 36.0%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	169	154	- 8.9%
3 Bedrooms	843	843	0.0%
4 Bedrooms or More	585	664	+ 13.5%
All Bedroom Counts	1,597	1,661	+ 4.0%

	12-2016	12-2017	Change
2 Bedrooms or Less	140	134	- 4.3%
3 Bedrooms	767	786	+ 2.5%
4 Bedrooms or More	571	652	+ 14.2%
All Single-Family Homes	1,478	1,572	+ 6.4%

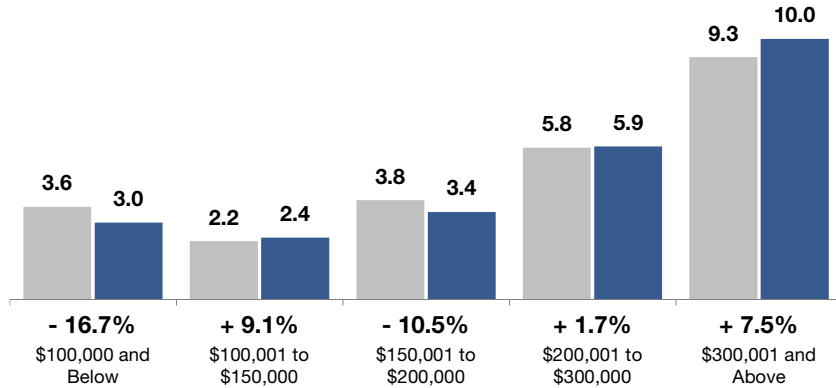
Months Supply of Inventory

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.**



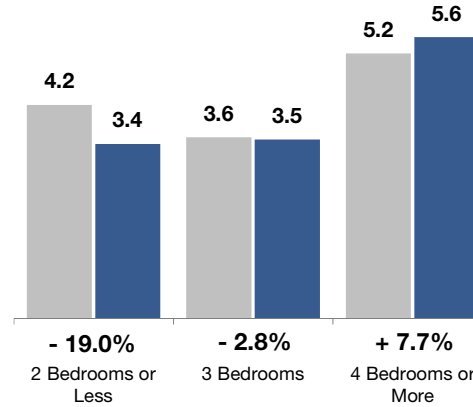
By Price Range

■ 12-2016 ■ 12-2017



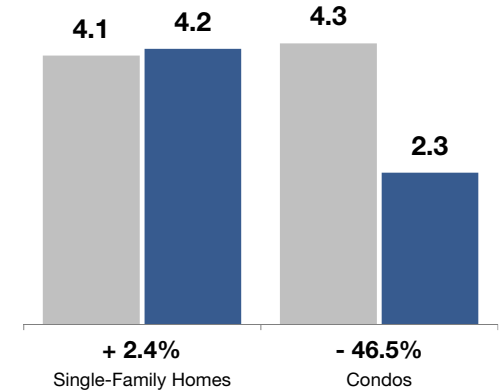
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	3.6	3.0	- 16.7%
\$100,001 to \$150,000	2.2	2.4	+ 9.1%
\$150,001 to \$200,000	3.8	3.4	- 10.5%
\$200,001 to \$300,000	5.8	5.9	+ 1.7%
\$300,001 and Above	9.3	10.0	+ 7.5%
All Price Ranges	4.1	4.1	0.0%

Single-Family Homes

	12-2016	12-2017	Change	12-2016	12-2017	Change
2 Bedrooms or Less	4.2	3.4	- 19.0%	2.7	1.6	- 40.7%
3 Bedrooms	3.6	3.5	- 2.8%	2.8	1.4	- 50.0%
4 Bedrooms or More	5.2	5.6	+ 7.7%	9.1	3.5	- 61.5%
Condos	4.3	2.3	- 46.5%	0.0	3.3	--
All Single-Family Homes	4.1	4.2	+ 2.4%	4.3	2.3	- 46.5%

Condos

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	4.2	3.4	- 19.0%
3 Bedrooms	3.6	3.5	- 2.8%
4 Bedrooms or More	5.2	5.6	+ 7.7%
All Bedroom Counts	4.1	4.1	0.0%

	12-2016	12-2017	Change	12-2016	12-2017	Change
2 Bedrooms or Less	4.6	3.8	- 17.4%	2.3	1.1	- 52.2%
3 Bedrooms	3.5	3.5	0.0%	7.1	3.5	- 50.7%
4 Bedrooms or More	5.3	5.6	+ 5.7%	4.0	3.0	- 25.0%
All Condos	4.1	4.2	+ 2.4%	4.3	2.3	- 46.5%