

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2019

Although inventory continues to show signs of improvement across the country – especially in markets in the western part of the U.S. – the national increase seems to be coinciding with a reduction in sales. This could be because the inventory increases are in higher price ranges that many buyers cannot currently afford. For the 12-month period spanning March 2018 through February 2019, Closed Sales in the Southern Midlands region were up 10.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 72.7 percent.

The overall Median Sales Price was up 1.5 percent to \$115,000. The property type with the largest price gain was the Condos segment, where prices increased 108.1 percent to \$77,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 159 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 211 days.

Market-wide, inventory levels were down 22.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 22.2 percent. That amounts to 7.9 months supply for Single-Family homes and 5.0 months supply for Condos.

Quick Facts

+ 72.7%

+ 26.3%

+ 12.8%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

Property Type With Strongest Sales:

Single-Family

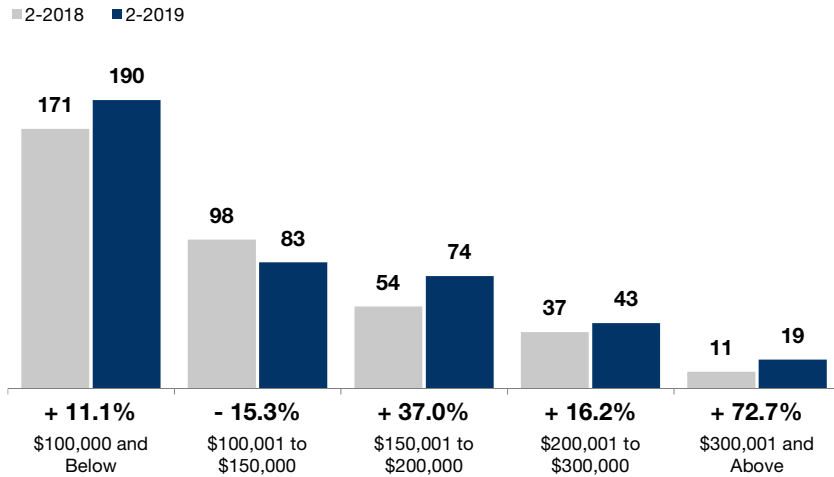
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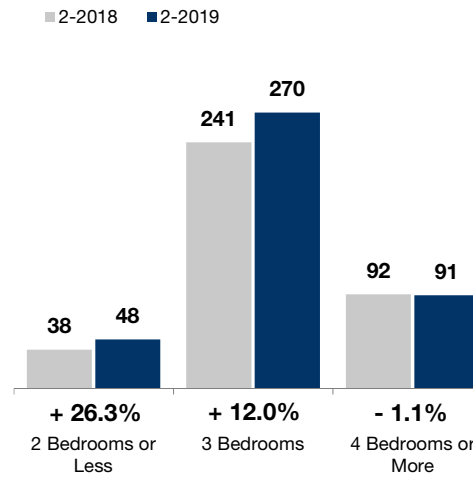
Closed Sales

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

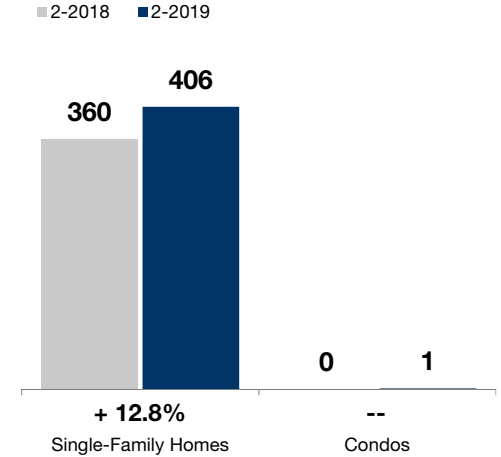
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	171	190	+ 11.1%
\$100,001 to \$150,000	98	83	- 15.3%
\$150,001 to \$200,000	54	74	+ 37.0%
\$200,001 to \$300,000	37	43	+ 16.2%
\$300,001 and Above	11	19	+ 72.7%
All Price Ranges	371	409	+ 10.2%

Single-Family Homes

2-2018	2-2019	Change
161	187	+ 16.1%
98	83	- 15.3%
54	74	+ 37.0%
37	43	+ 16.2%
10	19	+ 90.0%
360	406	+ 12.8%

Condos

2-2018	2-2019	Change
0	1	--
0	0	--
0	0	--
0	0	--
0	0	--
0	1	--

By Bedroom Count

2-2018	2-2019	Change
38	48	+ 26.3%
241	270	+ 12.0%
92	91	- 1.1%
371	409	+ 10.2%

2-2018	2-2019	Change
35	46	+ 31.4%
234	269	+ 15.0%
91	91	0.0%
360	406	+ 12.8%

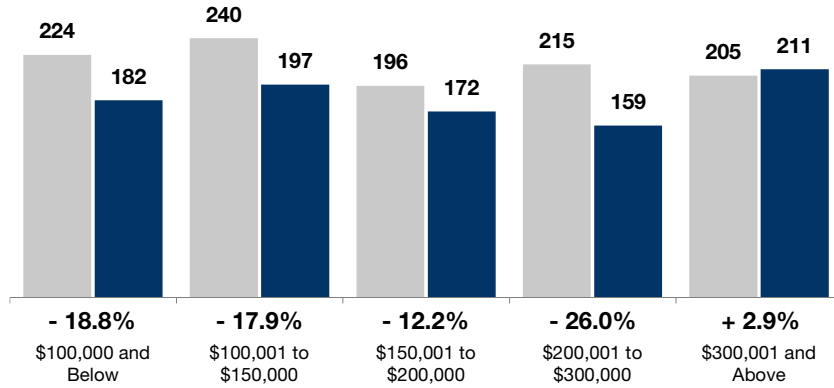
2-2018	2-2019	Change
0	1	--
0	0	--
0	0	--
0	1	--

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.

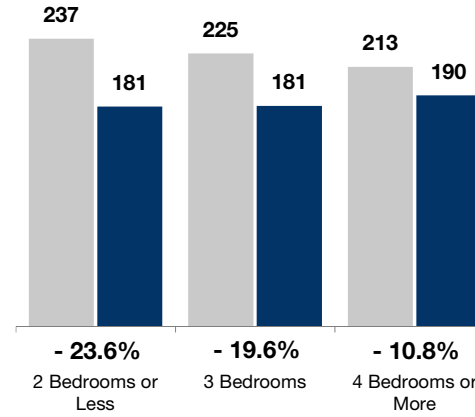
By Price Range

■ 2-2018 ■ 2-2019



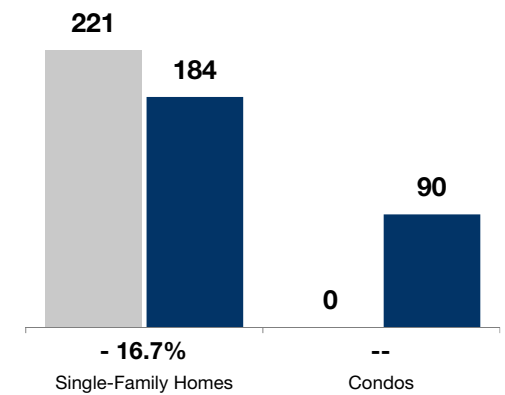
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	224	182	- 18.8%
\$100,001 to \$150,000	240	197	- 17.9%
\$150,001 to \$200,000	196	172	- 12.2%
\$200,001 to \$300,000	215	159	- 26.0%
\$300,001 and Above	205	211	+ 2.9%
All Price Ranges	223	183	- 17.9%

Single-Family Homes

2-2018	2-2019	Change	2-2018	2-2019	Change
220	184	- 16.4%	0	90	--
240	197	- 17.9%	0	0	--
196	172	- 12.2%	0	0	--
215	159	- 26.0%	0	0	--
219	211	- 3.7%	0	0	--
221	184	- 16.7%	0	90	--

Condos

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	237	181	- 23.6%
3 Bedrooms	225	181	- 19.6%
4 Bedrooms or More	213	190	- 10.8%
All Bedroom Counts	223	183	- 17.9%

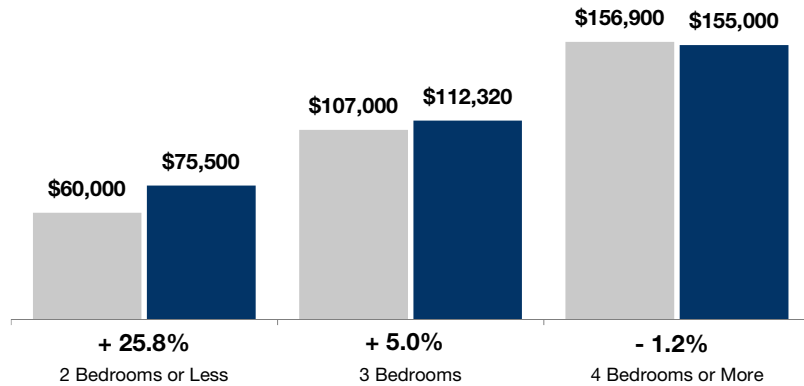
2-2018	2-2019	Change	2-2018	2-2019	Change
240	186	- 22.5%	0	90	--
221	182	- 17.6%	0	0	--
215	190	- 11.6%	0	0	--
221	184	- 16.7%	0	90	--

Median Sales Price

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

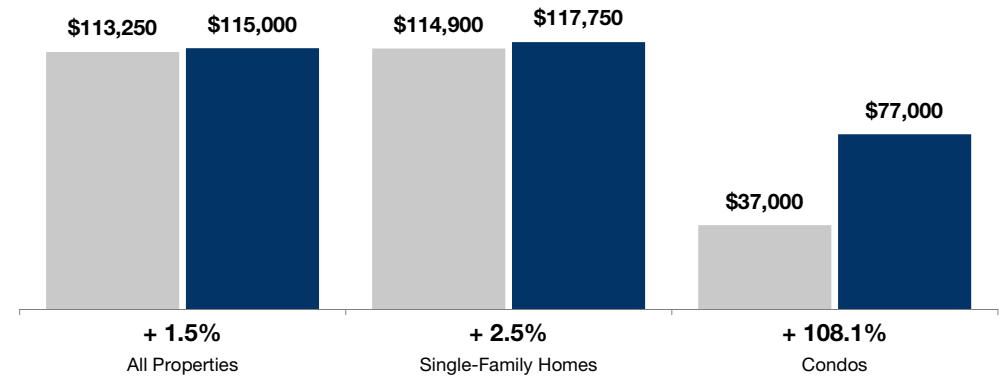
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	\$60,000	\$75,500	+ 25.8%
3 Bedrooms	\$107,000	\$112,320	+ 5.0%
4 Bedrooms or More	\$156,900	\$155,000	- 1.2%
All Bedroom Counts	\$113,250	\$115,000	+ 1.5%

Single-Family Homes

	2-2018	2-2019	Change	2-2018	2-2019	Change
	\$57,000	\$73,250	+ 28.5%	\$65,000	\$81,500	+ 25.4%
	\$114,500	\$112,500	- 1.7%	\$32,500	\$48,000	+ 47.7%
	\$155,950	\$155,000	- 0.6%	\$493,000	\$0	- 100.0%
All Properties	\$114,900	\$117,750	+ 2.5%	\$37,000	\$77,000	+ 108.1%

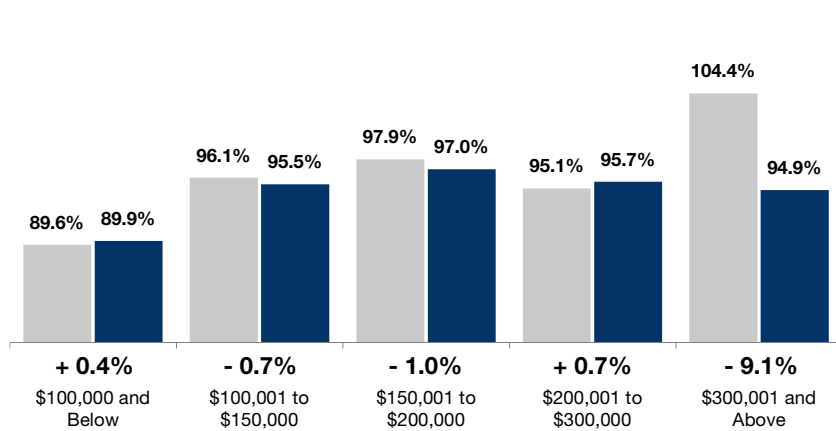
Condos

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.**

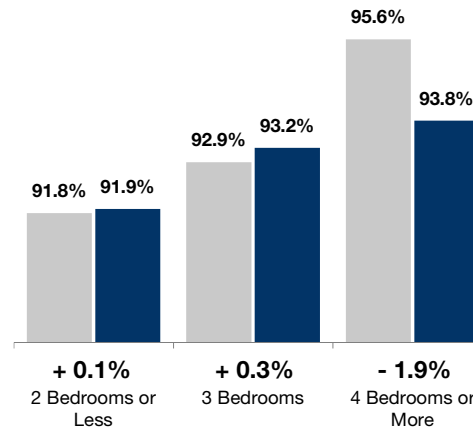
By Price Range

■ 2-2018 ■ 2-2019



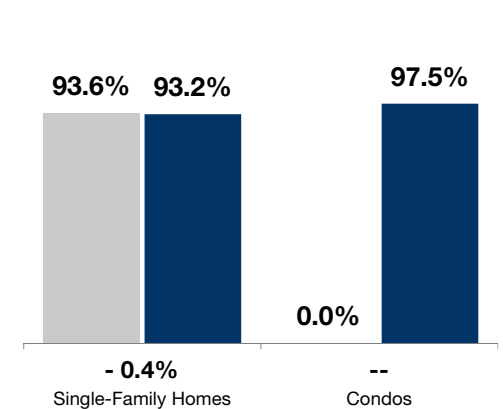
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	89.6%	89.9%	+ 0.4%
\$100,001 to \$150,000	96.1%	95.5%	- 0.7%
\$150,001 to \$200,000	97.9%	97.0%	- 1.0%
\$200,001 to \$300,000	95.1%	95.7%	+ 0.7%
\$300,001 and Above	104.4%	94.9%	- 9.1%
All Price Ranges	93.5%	93.2%	- 0.3%

Single-Family Homes

2-2018	2-2019	Change	2-2018	2-2019	Change
89.5%	89.9%	+ 0.4%	0.0%	97.5%	--
96.1%	95.5%	- 0.7%	0.0%	0.0%	--
97.9%	97.0%	- 1.0%	0.0%	0.0%	--
95.1%	95.7%	+ 0.7%	0.0%	0.0%	--
106.6%	94.9%	- 11.0%	0.0%	0.0%	--
93.6%	93.2%	- 0.4%	0.0%	97.5%	--

Condos

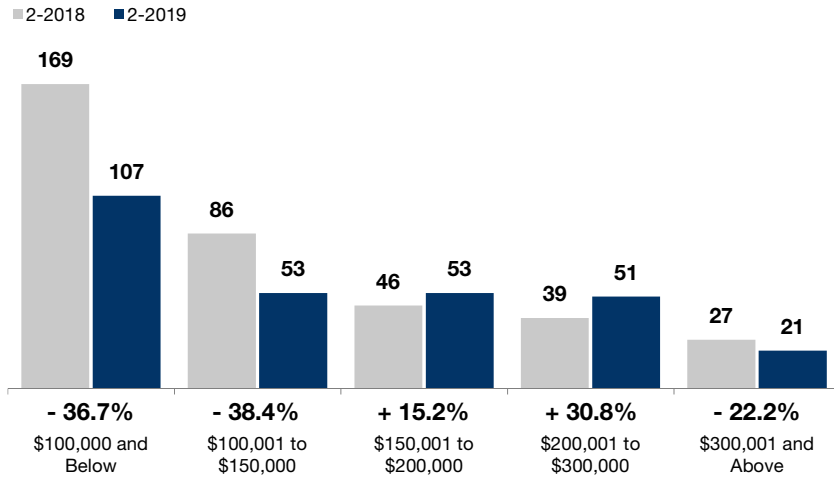
By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	91.8%	91.9%	+ 0.1%
3 Bedrooms	92.9%	93.2%	+ 0.3%
4 Bedrooms or More	95.6%	93.8%	- 1.9%
All Bedroom Counts	93.5%	93.2%	- 0.3%

2-2018	2-2019	Change	2-2018	2-2019	Change
91.7%	91.7%	+ 0.0%	0.0%	97.5%	--
93.0%	93.3%	+ 0.2%	0.0%	0.0%	--
95.7%	93.8%	- 2.0%	0.0%	0.0%	--
93.6%	93.2%	- 0.4%	0.0%	97.5%	--

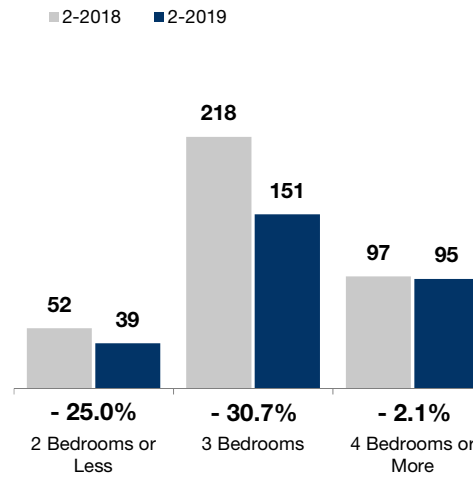
Inventory of Homes for Sale

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

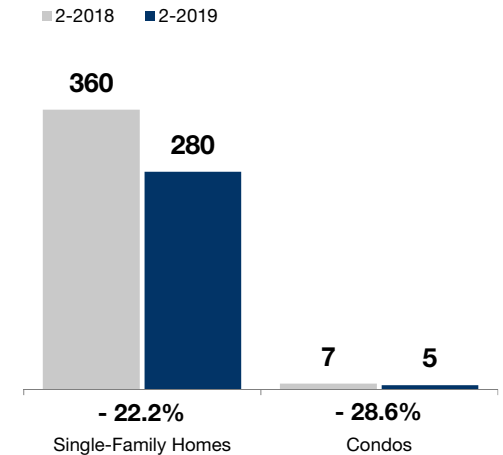
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	169	107	- 36.7%
\$100,001 to \$150,000	86	53	- 38.4%
\$150,001 to \$200,000	46	53	+ 15.2%
\$200,001 to \$300,000	39	51	+ 30.8%
\$300,001 and Above	27	21	- 22.2%
All Price Ranges	367	285	- 22.3%

Single-Family Homes

2-2018	2-2019	Change
166	104	- 37.3%
84	53	- 36.9%
45	52	+ 15.6%
38	50	+ 31.6%
27	21	- 22.2%
360	280	- 22.2%

Condos

2-2018	2-2019	Change
3	3	0.0%
2	0	- 100.0%
1	1	0.0%
1	1	0.0%
0	0	--
7	5	- 28.6%

By Bedroom Count

2-2018	2-2019	Change
52	39	- 25.0%
218	151	- 30.7%
97	95	- 2.1%
367	285	- 22.3%

2-2018	2-2019	Change
48	36	- 25.0%
215	149	- 30.7%
97	95	- 2.1%
360	280	- 22.2%

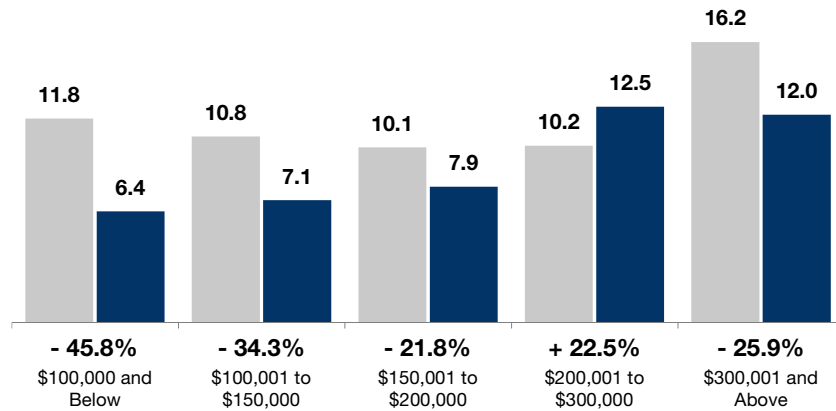
2-2018	2-2019	Change
4	3	- 25.0%
3	2	- 33.3%
0	0	--
7	5	- 28.6%

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.**

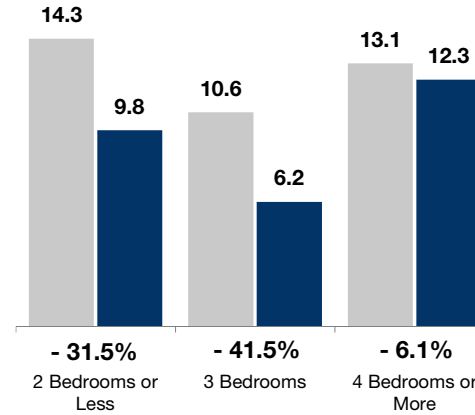
By Price Range

■ 2-2018 ■ 2-2019



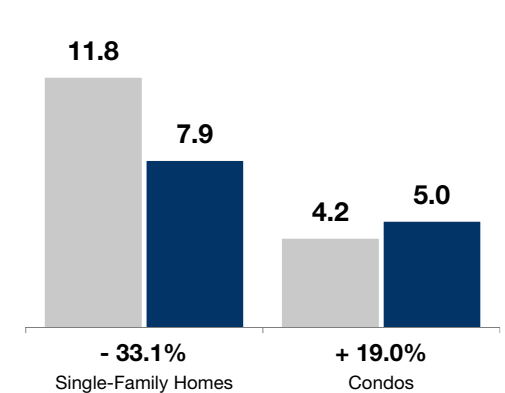
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	11.8	6.4	- 45.8%
\$100,001 to \$150,000	10.8	7.1	- 34.3%
\$150,001 to \$200,000	10.1	7.9	- 21.8%
\$200,001 to \$300,000	10.2	12.5	+ 22.5%
\$300,001 and Above	16.2	12.0	- 25.9%
All Price Ranges	11.7	8.0	- 31.6%

Single-Family Homes

2-2018	2-2019	Change	2-2018	2-2019	Change
12.2	6.3	- 48.4%	2.0	3.0	+ 50.0%
10.5	7.1	- 32.4%	0.0	0.0	--
9.9	7.8	- 21.2%	0.0	1.0	--
10.0	12.2	+ 22.0%	0.0	0.0	--
17.4	12.0	- 31.0%	0.0	0.0	--
11.8	7.9	- 33.1%	4.2	5.0	+ 19.0%

Condos

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	14.3	9.8	- 31.5%
3 Bedrooms	10.6	6.2	- 41.5%
4 Bedrooms or More	13.1	12.3	- 6.1%
All Bedroom Counts	11.7	8.0	- 31.6%

2-2018	2-2019	Change	2-2018	2-2019	Change
13.9	9.4	- 32.4%	4.0	3.0	- 25.0%
10.8	6.1	- 43.5%	2.1	2.0	- 4.8%
13.2	12.3	- 6.8%	0.0	0.0	--
11.8	7.9	- 33.1%	4.2	5.0	+ 19.0%