Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®

CHARLESTON TRIDENT ASSOCIATION OF REALTORS®
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March 2016

We are nearing the heart of the selling season, which tends to stretch out over the second quarter of each year. The first quarter has seen some slow activity in certain metrics, but this has not been unexpected. For the 12-month period spanning April 2015 through March 2016, Pending Sales in the state of South Carolina were up 17.8 percent overall. The price range with the largest gain in sales was the $300,001 and Above range, where they increased 31.4 percent.

The overall Median Sales Price were up 7.9 percent to $232,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.9 percent to $247,000. The price range that tended to sell the quickest was the $150,001 to $200,000 range at 48 days; the price range that tended to sell the slowest was the $300,001 and Above range at 83 days.

Market-wide, inventory levels were down 20.2 percent. The property type that lost the least inventory was the Condos segment, where it decreased 7.6 percent. That amounts to 3.3 months supply for Single-Family homes and 4.1 months supply for Condos.

Quick Facts

+ 31.4%	+ 22.1%	+ 20.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
$300,001 and Above	**2 Bedrooms or Less**	**Condos**

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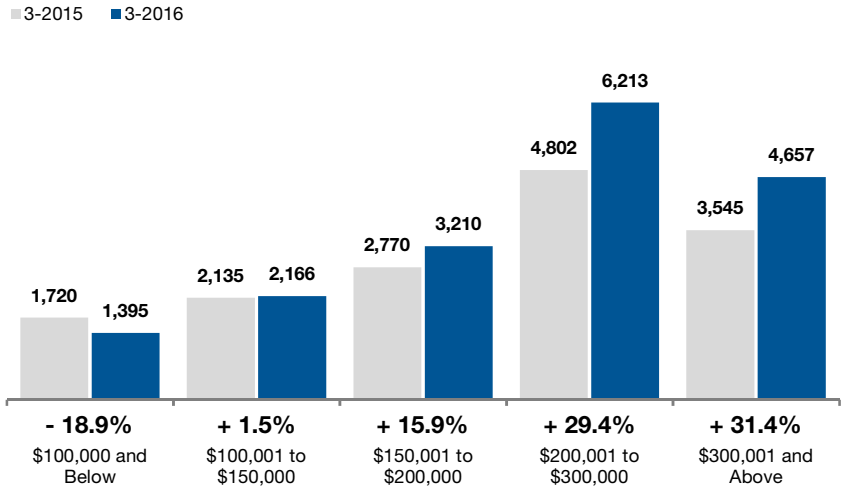
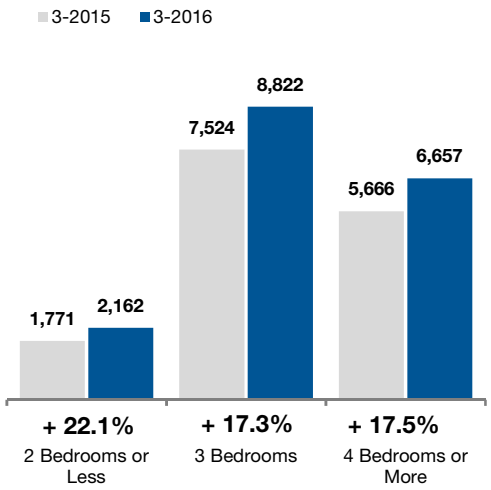
Pending Sales

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

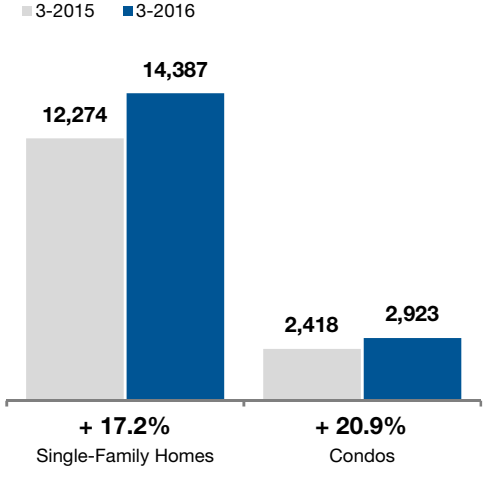
By Price Range



By Bedroom Count



By Property Type



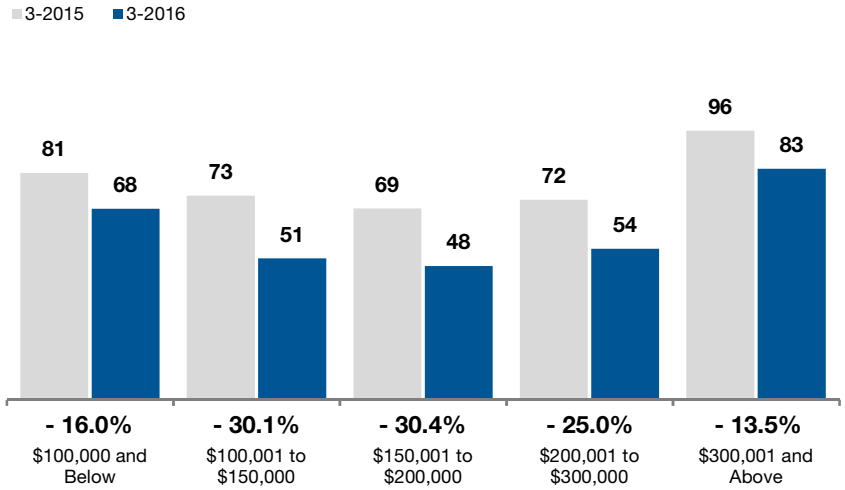
	All Properties			Single-Family Homes			Condos		
By Price Range	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
$100,000 and Below	1,720	1,395	- 18.9%	1,208	955	- 20.9%	319	242	- 24.1%
$100,001 to $150,000	2,135	2,166	+ 1.5%	1,491	1,336	- 10.4%	585	745	+ 27.4%
$150,001 to $200,000	2,770	3,210	+ 15.9%	2,186	2,507	+ 14.7%	565	680	+ 20.4%
$200,001 to $300,000	4,802	6,213	+ 29.4%	4,255	5,532	+ 30.0%	544	664	+ 22.1%
$300,001 and Above	3,545	4,657	+ 31.4%	3,134	4,057	+ 29.5%	405	592	+ 46.2%
All Price Ranges	**14,972**	**17,641**	**+ 17.8%**	**12,274**	**14,387**	**+ 17.2%**	**2,418**	**2,923**	**+ 20.9%**

By Bedroom Count	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
2 Bedrooms or Less	1,771	2,162	+ 22.1%	500	603	+ 20.6%	1,242	1,476	+ 18.8%
3 Bedrooms	7,524	8,822	+ 17.3%	6,356	7,375	+ 16.0%	1,016	1,276	+ 25.6%
4 Bedrooms or More	5,666	6,657	+ 17.5%	5,417	6,409	+ 18.3%	160	171	+ 6.9%
All Bedroom Counts	**14,972**	**17,641**	**+ 17.8%**	**12,274**	**14,387**	**+ 17.2%**	**2,418**	**2,923**	**+ 20.9%**

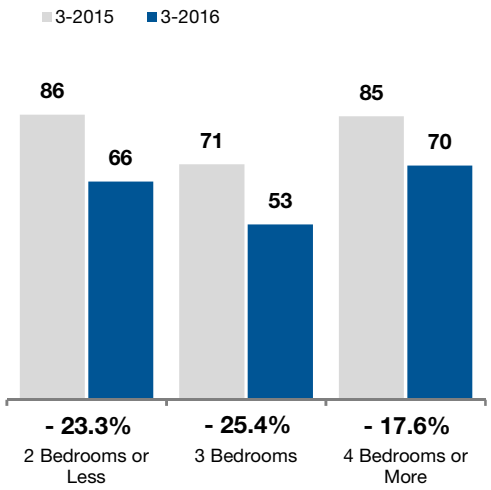
Days on Market Until Sale

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

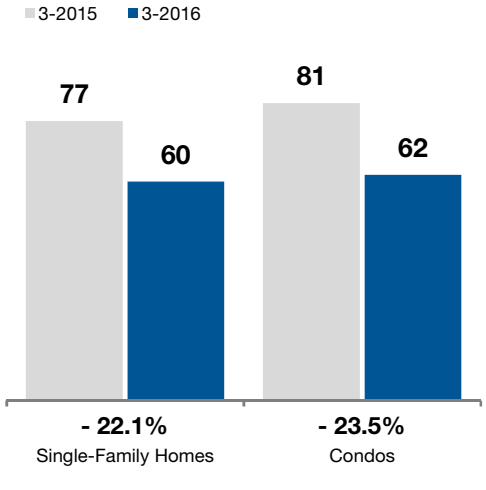
By Price Range



By Bedroom Count



By Property Type



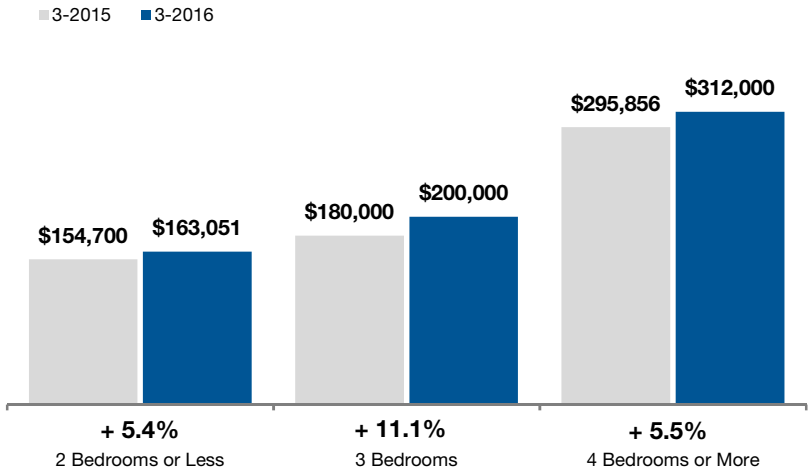
By Price Range	All Properties 3-2015	All Properties 3-2016	All Properties Change	Single-Family Homes 3-2015	Single-Family Homes 3-2016	Single-Family Homes Change	Condos 3-2015	Condos 3-2016	Condos Change
$100,000 and Below	81	68	- 16.0%	74	62	- 16.2%	85	70	- 17.6%
$100,001 to $150,000	73	51	- 30.1%	71	46	- 35.2%	75	56	- 25.3%
$150,001 to $200,000	69	48	- 30.4%	69	48	- 30.4%	67	46	- 31.3%
$200,001 to $300,000	72	54	- 25.0%	71	54	- 23.9%	81	57	- 29.6%
$300,001 and Above	96	83	- 13.5%	94	81	- 13.8%	109	95	- 12.8%
All Price Ranges	**78**	**61**	**- 21.8%**	**77**	**60**	**- 22.1%**	**81**	**62**	**- 23.5%**

By Bedroom Count	All Properties 3-2015	All Properties 3-2016	All Properties Change	Single-Family Homes 3-2015	Single-Family Homes 3-2016	Single-Family Homes Change	Condos 3-2015	Condos 3-2016	Condos Change
2 Bedrooms or Less	86	66	- 23.3%	83	65	- 21.7%	86	64	- 25.6%
3 Bedrooms	71	53	- 25.4%	69	51	- 26.1%	75	59	- 21.3%
4 Bedrooms or More	85	70	- 17.6%	85	70	- 17.6%	89	61	- 31.5%
All Bedroom Counts	**78**	**61**	**- 21.8%**	**77**	**60**	**- 22.1%**	**81**	**62**	**- 23.5%**

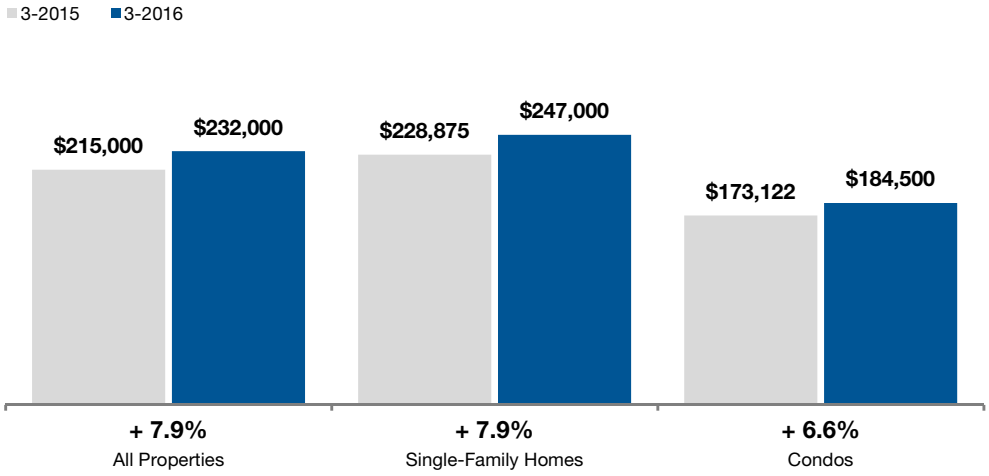
Median Sales Price

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

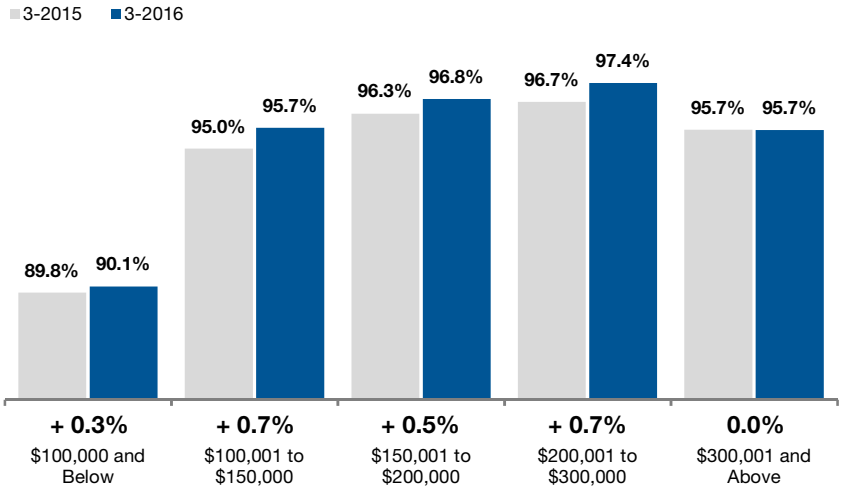


By Bedroom Count	All Properties			Single-Family Homes			Condos		
	3-2015	3-2016	Change	3-2015	3-2016	Change	3-2015	3-2016	Change
2 Bedrooms or Less	$154,700	$163,051	+ 5.4%	$181,365	$196,500	+ 8.3%	$150,000	$159,000	+ 6.0%
3 Bedrooms	$180,000	$200,000	+ 11.1%	$180,000	$203,000	+ 12.8%	$190,820	$200,000	+ 4.8%
4 Bedrooms or More	$295,856	$312,000	+ 5.5%	$300,000	$314,815	+ 4.9%	$268,365	$318,315	+ 18.6%
All Bedroom Counts	**$215,000**	**$232,000**	**+ 7.9%**	**$228,875**	**$247,000**	**+ 7.9%**	**$173,122**	**$184,500**	**+ 6.6%**

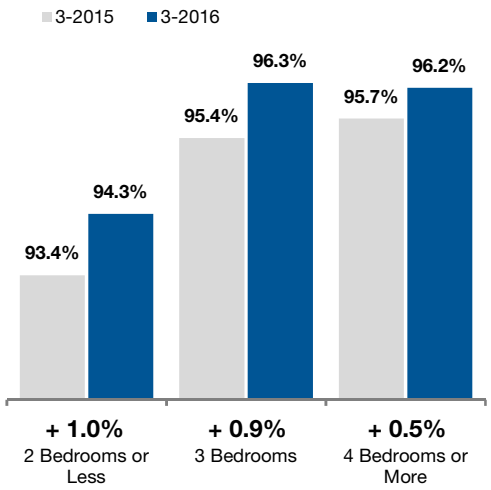
Percent of Original List Price Received

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.**

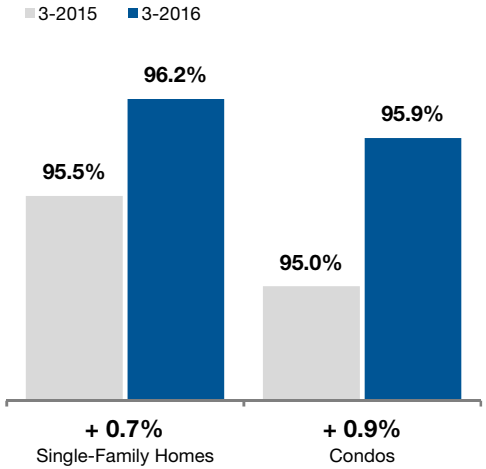
By Price Range



By Bedroom Count



By Property Type



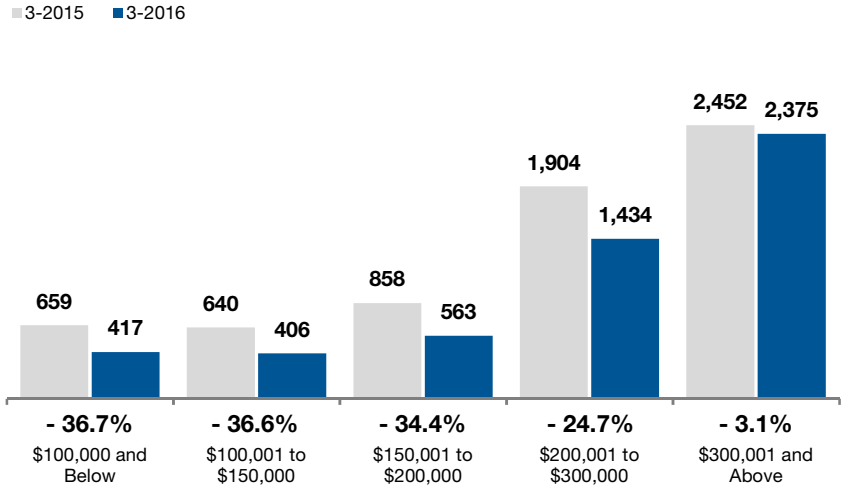
	All Properties			Single-Family Homes			Condos		
By Price Range	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
$100,000 and Below	89.8%	90.1%	+ 0.3%	90.4%	90.4%	0.0%	90.7%	91.7%	+ 1.1%
$100,001 to $150,000	95.0%	95.7%	+ 0.7%	95.0%	95.6%	+ 0.6%	95.4%	96.3%	+ 0.9%
$150,001 to $200,000	96.3%	96.8%	+ 0.5%	96.2%	96.8%	+ 0.6%	96.4%	96.9%	+ 0.5%
$200,001 to $300,000	96.7%	97.4%	+ 0.7%	96.8%	97.4%	+ 0.6%	96.0%	96.9%	+ 0.9%
$300,001 and Above	95.7%	95.7%	0.0%	95.8%	95.7%	- 0.1%	95.0%	95.2%	+ 0.2%
All Price Ranges	**95.3%**	**96.0%**	**+ 0.7%**	**95.5%**	**96.2%**	**+ 0.7%**	**95.0%**	**95.9%**	**+ 0.9%**

By Bedroom Count	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
2 Bedrooms or Less	93.4%	94.3%	+ 1.0%	92.5%	94.3%	+ 1.9%	93.9%	94.8%	+ 1.0%
3 Bedrooms	95.4%	96.3%	+ 0.9%	95.4%	96.3%	+ 0.9%	96.5%	97.1%	+ 0.6%
4 Bedrooms or More	95.7%	96.2%	+ 0.5%	95.9%	96.2%	+ 0.3%	93.2%	96.8%	+ 3.9%
All Bedroom Counts	**95.3%**	**96.0%**	**+ 0.7%**	**95.5%**	**96.2%**	**+ 0.7%**	**95.0%**	**95.9%**	**+ 0.9%**

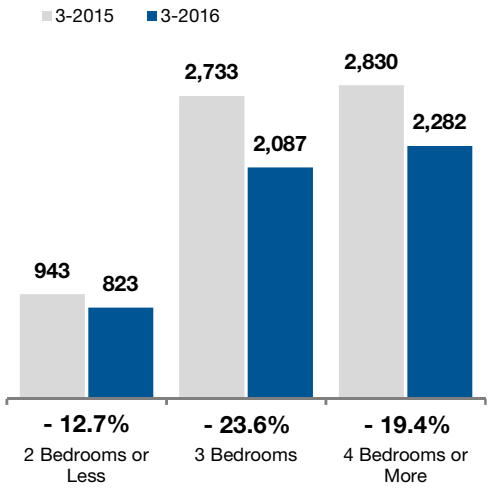
Inventory of Homes for Sale

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

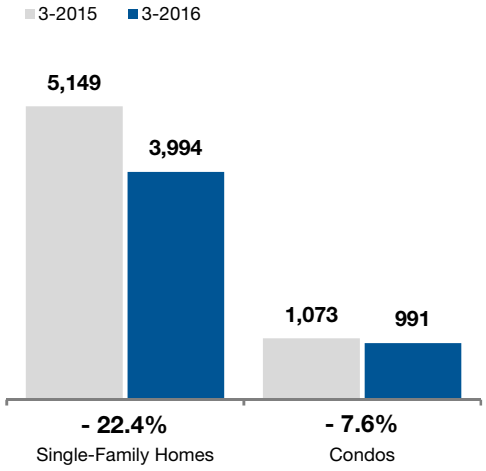
By Price Range



By Bedroom Count



By Property Type



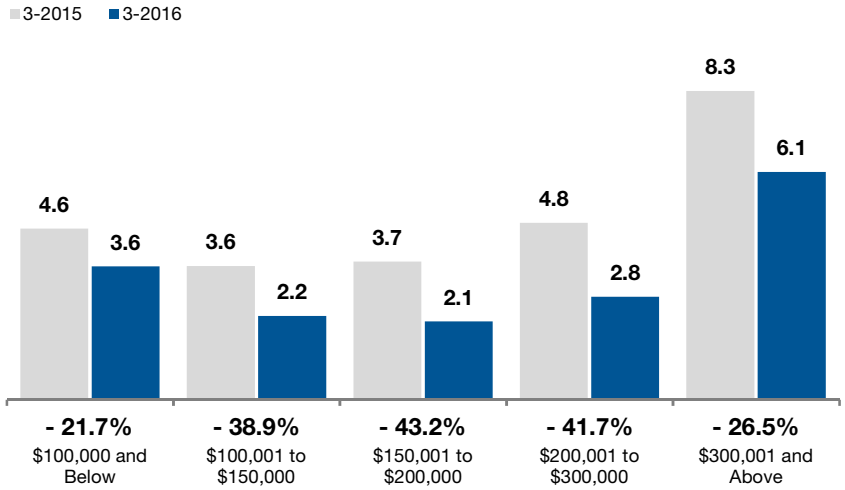
	All Properties			Single-Family Homes			Condos		
By Price Range	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
$100,000 and Below	659	417	- 36.7%	387	224	- 42.1%	99	75	- 24.2%
$100,001 to $150,000	640	406	- 36.6%	356	179	- 49.7%	223	181	- 18.8%
$150,001 to $200,000	858	563	- 34.4%	686	391	- 43.0%	149	148	- 0.7%
$200,001 to $300,000	1,904	1,434	- 24.7%	1,661	1,221	- 26.5%	222	200	- 9.9%
$300,001 and Above	2,452	2,375	- 3.1%	2,059	1,979	- 3.9%	380	387	+ 1.8%
All Price Ranges	**6,513**	**5,195**	**- 20.2%**	**5,149**	**3,994**	**- 22.4%**	**1,073**	**991**	**- 7.6%**

By Bedroom Count	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
2 Bedrooms or Less	943	823	- 12.7%	265	189	- 28.7%	585	542	- 7.4%
3 Bedrooms	2,733	2,087	- 23.6%	2,179	1,609	- 26.2%	426	394	- 7.5%
4 Bedrooms or More	2,830	2,282	- 19.4%	2,705	2,196	- 18.8%	62	55	- 11.3%
All Bedroom Counts	**6,513**	**5,195**	**- 20.2%**	**5,149**	**3,994**	**- 22.4%**	**1,073**	**991**	**- 7.6%**

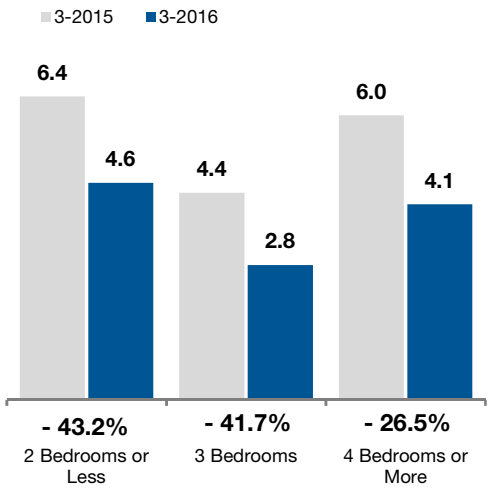
Months Supply of Inventory

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.**

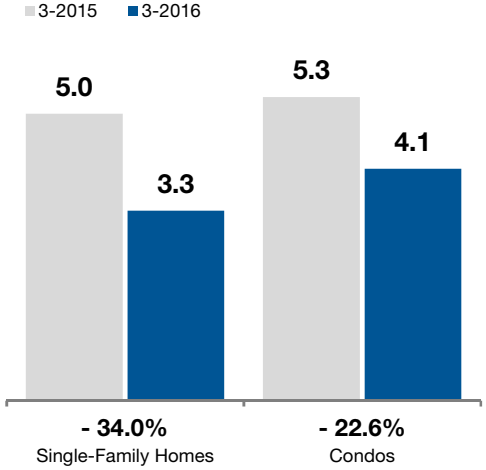
By Price Range



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Price Range	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
$100,000 and Below	4.6	3.6	- 21.7%	3.8	2.8	- 26.3%	3.7	3.7	0.0%
$100,001 to $150,000	3.6	2.2	- 38.9%	2.9	1.6	- 44.8%	4.6	2.9	- 37.0%
$150,001 to $200,000	3.7	2.1	- 43.2%	3.8	1.9	- 50.0%	3.2	2.6	- 18.8%
$200,001 to $300,000	4.8	2.8	- 41.7%	4.7	2.6	- 44.7%	4.9	3.6	- 26.5%
$300,001 and Above	8.3	6.1	- 26.5%	7.9	5.9	- 25.3%	11.3	7.8	- 31.0%
All Price Ranges	**5.2**	**3.5**	**- 32.7%**	**5.0**	**3.3**	**- 34.0%**	**5.3**	**4.1**	**- 22.6%**

By Bedroom Count	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**	**3-2015**	**3-2016**	**Change**
2 Bedrooms or Less	6.4	4.6	- 43.2%	6.4	3.8	- 50.0%	5.7	4.4	- 18.8%
3 Bedrooms	4.4	2.8	- 41.7%	4.1	2.6	- 44.7%	5.0	3.7	- 26.5%
4 Bedrooms or More	6.0	4.1	- 26.5%	6.0	4.1	- 25.3%	4.7	3.9	- 31.0%
All Bedroom Counts	**5.2**	**3.5**	**- 32.7%**	**5.0**	**3.3**	**- 34.0%**	**5.3**	**4.1**	**- 22.6%**