

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Pending Sales in the Charleston Trident Region were up 6.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 13.5 percent.

The overall Median Sales Price were up 4.0 percent to \$248,000. The property type with the largest price gain was the Condos segment, where prices increased 6.4 percent to \$199,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 37 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 79 days.

Market-wide, inventory levels were down 17.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 15.1 percent. That amounts to 3.5 months supply for Single-Family homes and 3.0 months supply for Condos.

Quick Facts

+ 13.5%

+ 12.2%

+ 15.7%

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

Property Type With Strongest Sales:

Condos

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7



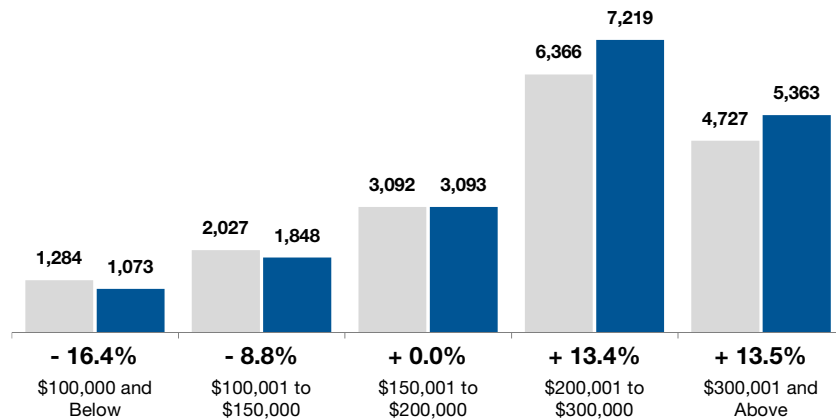
Pending Sales

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



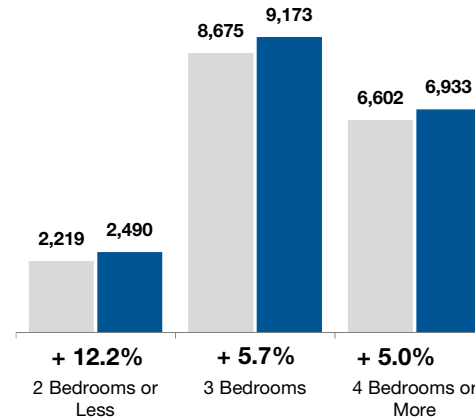
By Price Range

8-2016 8-2017



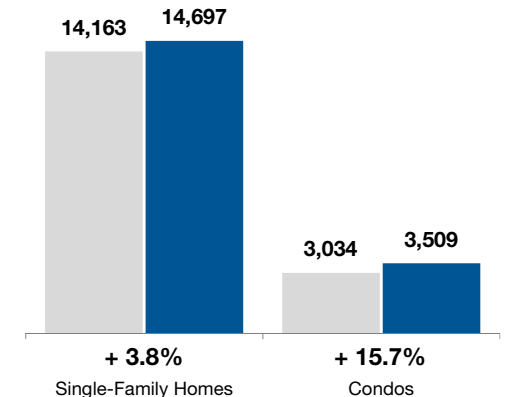
By Bedroom Count

8-2016 8-2017



By Property Type

8-2016 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	1,284	1,073	- 16.4%
\$100,001 to \$150,000	2,027	1,848	- 8.8%
\$150,001 to \$200,000	3,092	3,093	+ 0.0%
\$200,001 to \$300,000	6,366	7,219	+ 13.4%
\$300,001 and Above	4,727	5,363	+ 13.5%
All Price Ranges	17,496	18,596	+ 6.3%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
819	601	- 26.6%	285	251	- 11.9%
1,214	1,015	- 16.4%	737	732	- 0.7%
2,382	2,284	- 4.1%	684	767	+ 12.1%
5,615	6,140	+ 9.3%	739	1,056	+ 42.9%
4,133	4,657	+ 12.7%	589	703	+ 19.4%
14,163	14,697	+ 3.8%	3,034	3,509	+ 15.7%

Condos

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	2,219	2,490	+ 12.2%
3 Bedrooms	8,675	9,173	+ 5.7%
4 Bedrooms or More	6,602	6,933	+ 5.0%
All Bedroom Counts	17,496	18,596	+ 6.3%

8-2016	8-2017	Change	8-2016	8-2017	Change
570	696	+ 22.1%	1,569	1,717	+ 9.4%
7,219	7,401	+ 2.5%	1,304	1,549	+ 18.8%
6,374	6,600	+ 3.5%	161	243	+ 50.9%
14,163	14,697	+ 3.8%	3,034	3,509	+ 15.7%

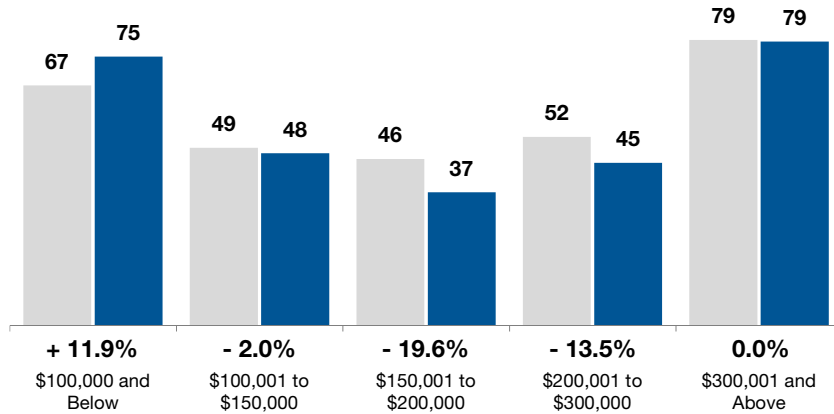
Days on Market Until Sale

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



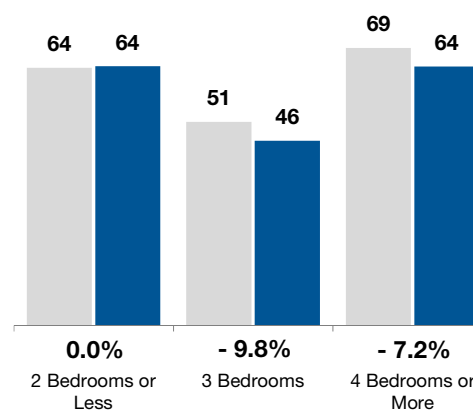
By Price Range

8-2016 8-2017



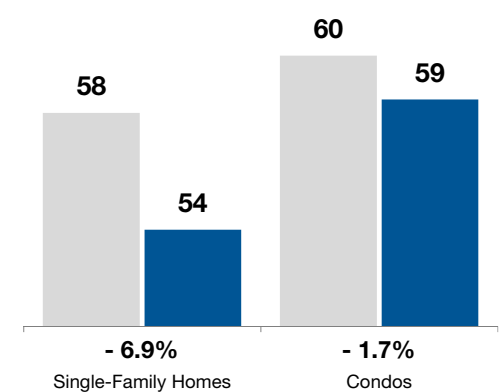
By Bedroom Count

8-2016 8-2017



By Property Type

8-2016 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	67	75	+ 11.9%
\$100,001 to \$150,000	49	48	- 2.0%
\$150,001 to \$200,000	46	37	- 19.6%
\$200,001 to \$300,000	52	45	- 13.5%
\$300,001 and Above	79	79	0.0%
All Price Ranges	59	55	- 6.8%

Single-Family Homes

	8-2016	8-2017	Change
Single-Family Homes	58	54	- 6.9%

Condos

	8-2016	8-2017	Change
Condos	60	59	- 1.7%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	64	64	0.0%
3 Bedrooms	51	46	- 9.8%
4 Bedrooms or More	69	64	- 7.2%
All Bedroom Counts	59	55	- 6.8%

	8-2016	8-2017	Change
Single-Family Homes	58	54	- 6.9%

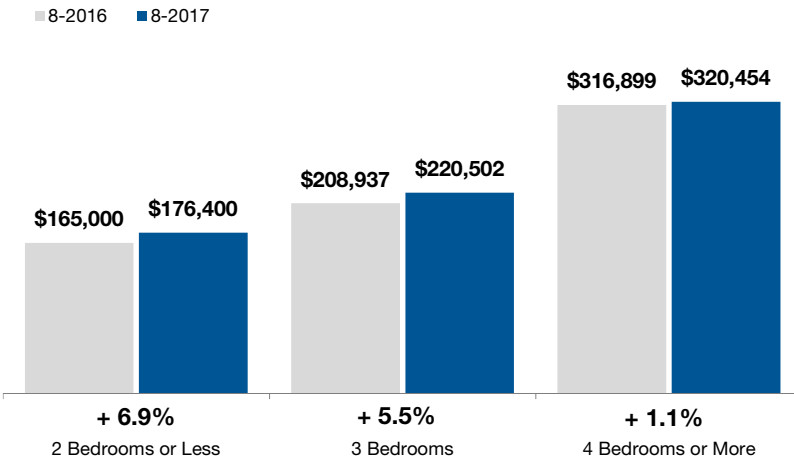
	8-2016	8-2017	Change
Condos	60	59	- 1.7%

Median Sales Price

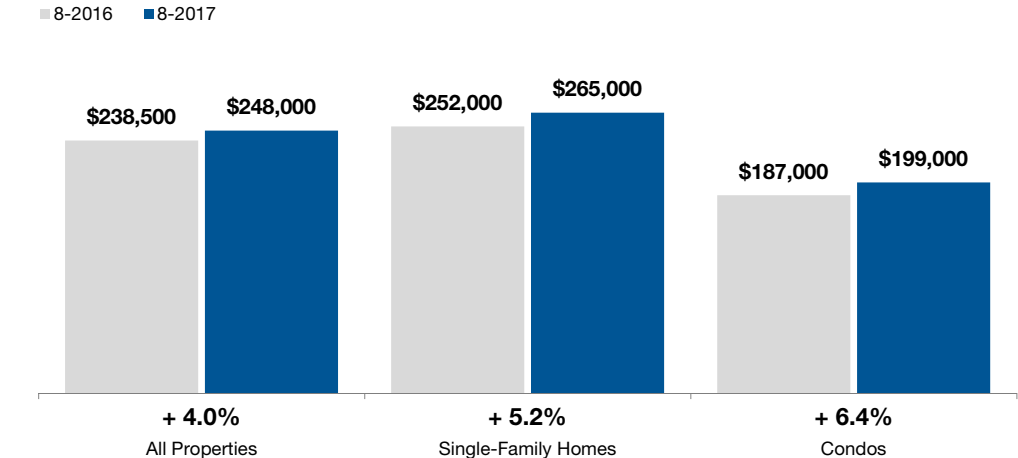
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	\$165,000	\$176,400	+ 6.9%
3 Bedrooms	\$208,937	\$220,502	+ 5.5%
4 Bedrooms or More	\$316,899	\$320,454	+ 1.1%
All Bedroom Counts	\$238,500	\$248,000	+ 4.0%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
\$200,000	\$214,750	+ 7.4%	\$164,000	\$172,000	+ 4.9%
\$210,618	\$225,000	+ 6.8%	\$209,900	\$217,500	+ 3.6%
\$318,000	\$325,000	+ 2.2%	\$332,500	\$315,000	- 5.3%
\$252,000	\$265,000	+ 5.2%	\$187,000	\$199,000	+ 6.4%

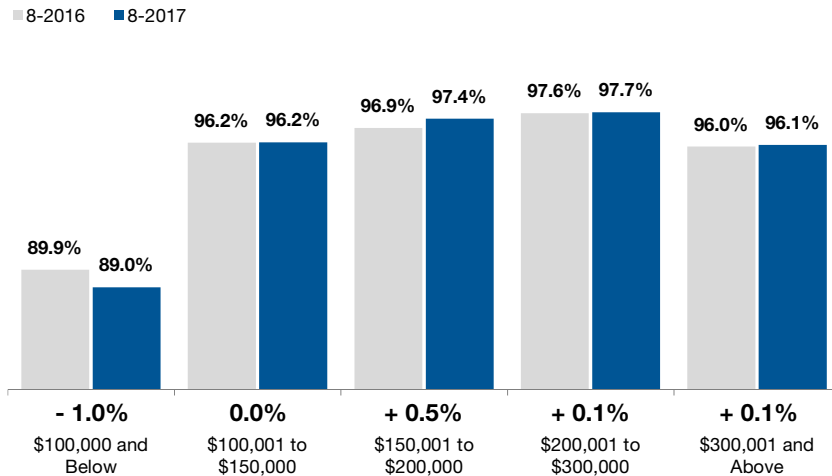
Condos

Percent of Original List Price Received

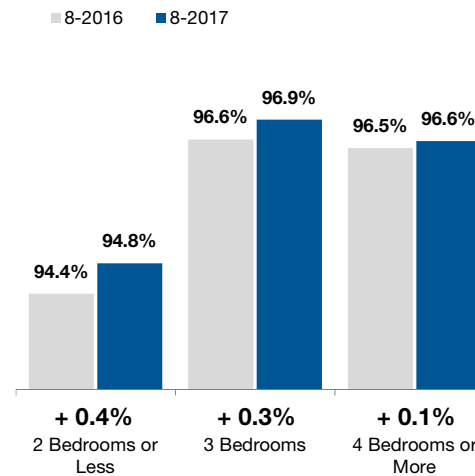
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



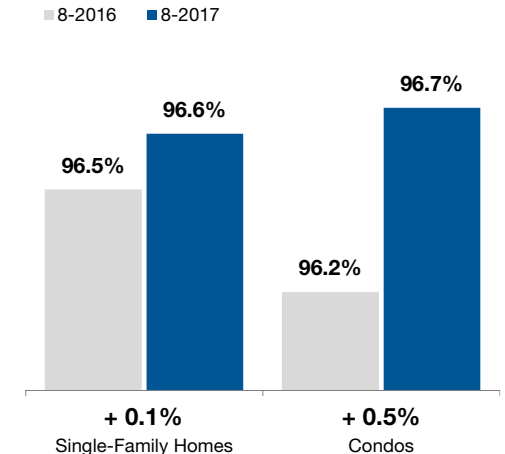
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	89.9%	89.0%	- 1.0%
\$100,001 to \$150,000	96.2%	96.2%	0.0%
\$150,001 to \$200,000	96.9%	97.4%	+ 0.5%
\$200,001 to \$300,000	97.6%	97.7%	+ 0.1%
\$300,001 and Above	96.0%	96.1%	+ 0.1%
All Price Ranges	96.3%	96.5%	+ 0.2%

Single-Family Homes

8-2016	8-2017	Change
90.0%	87.6%	- 2.7%
96.1%	95.7%	- 0.4%
97.0%	97.5%	+ 0.5%
97.7%	97.7%	0.0%
96.0%	96.0%	0.0%
96.5%	96.6%	+ 0.1%

Condos

8-2016	8-2017	Change
91.8%	92.6%	+ 0.9%
96.5%	97.1%	+ 0.6%
96.8%	97.3%	+ 0.5%
97.2%	97.4%	+ 0.2%
96.0%	96.2%	+ 0.2%
96.2%	96.7%	+ 0.5%

By Bedroom Count

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	94.4%	94.8%	+ 0.4%
3 Bedrooms	96.6%	96.9%	+ 0.3%
4 Bedrooms or More	96.5%	96.6%	+ 0.1%
All Bedroom Counts	96.3%	96.5%	+ 0.2%

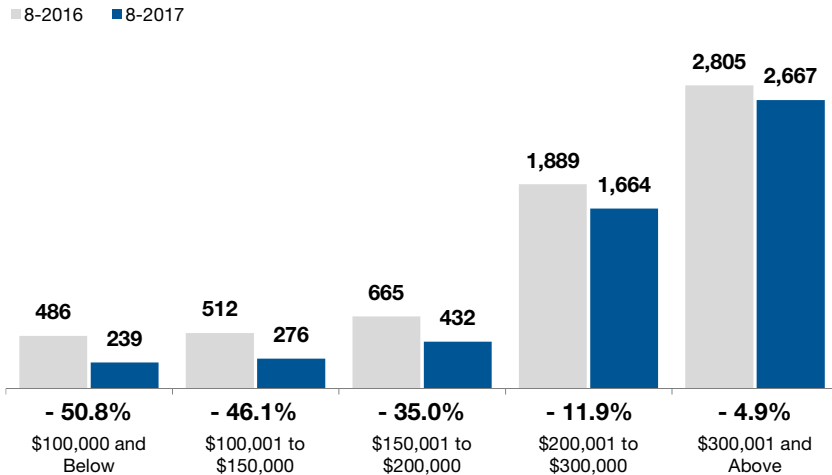
8-2016	8-2017	Change	8-2016	8-2017	Change
93.9%	93.5%	- 0.4%	95.1%	95.6%	+ 0.5%
96.6%	96.9%	+ 0.3%	97.4%	97.8%	+ 0.4%
96.5%	96.6%	+ 0.1%	96.7%	97.1%	+ 0.4%
96.5%	96.6%	+ 0.1%	96.2%	96.7%	+ 0.5%

Inventory of Homes for Sale

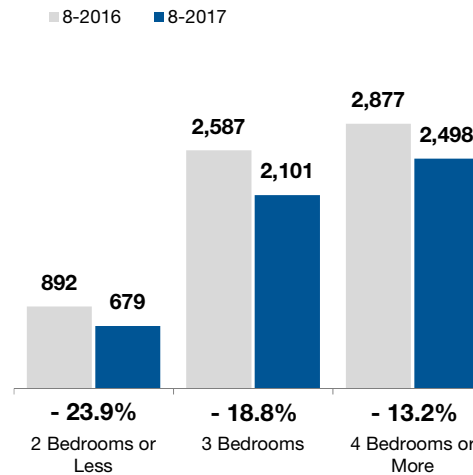
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



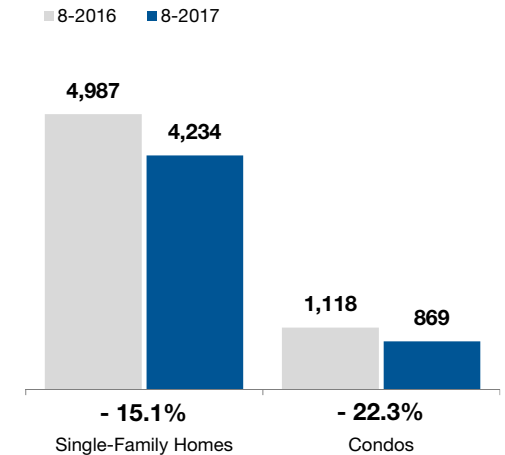
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	486	239	- 50.8%
\$100,001 to \$150,000	512	276	- 46.1%
\$150,001 to \$200,000	665	432	- 35.0%
\$200,001 to \$300,000	1,889	1,664	- 11.9%
\$300,001 and Above	2,805	2,667	- 4.9%
All Price Ranges	6,357	5,278	- 17.0%

Single-Family Homes

8-2016	8-2017	Change
274	129	- 52.9%
264	128	- 51.5%
455	283	- 37.8%
1,611	1,408	- 12.6%
2,383	2,286	- 4.1%
4,987	4,234	- 15.1%

Condos

8-2016	8-2017	Change
74	22	- 70.3%
195	111	- 43.1%
180	115	- 36.1%
256	244	- 4.7%
413	377	- 8.7%
1,118	869	- 22.3%

By Bedroom Count

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	892	679	- 23.9%
3 Bedrooms	2,587	2,101	- 18.8%
4 Bedrooms or More	2,877	2,498	- 13.2%
All Bedroom Counts	6,357	5,278	- 17.0%

8-2016	8-2017	Change	8-2016	8-2017	Change
225	173	- 23.1%	587	446	- 24.0%
2,011	1,658	- 17.6%	449	356	- 20.7%
2,751	2,403	- 12.6%	82	67	- 18.3%
4,987	4,234	- 15.1%	1,118	869	- 22.3%

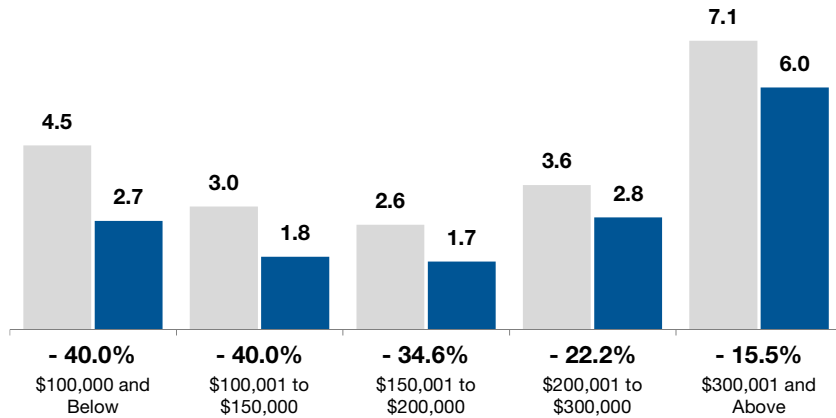
Months Supply of Inventory

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.**



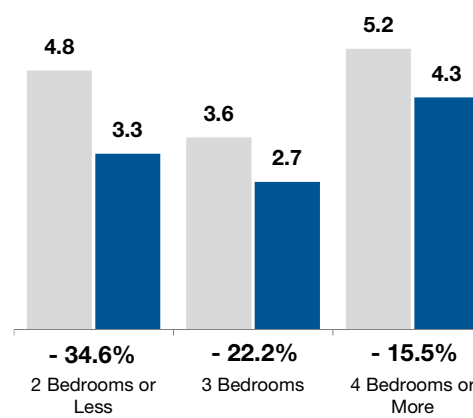
By Price Range

8-2016 8-2017



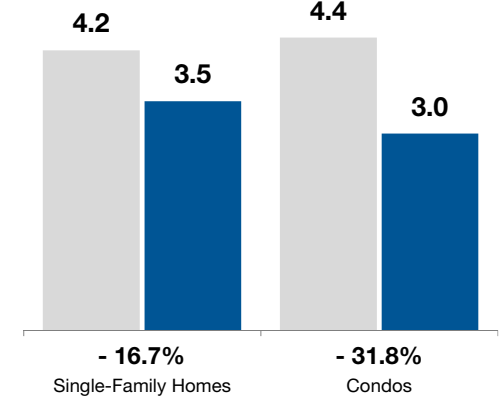
By Bedroom Count

8-2016 8-2017



By Property Type

8-2016 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	4.5	2.7	- 40.0%
\$100,001 to \$150,000	3.0	1.8	- 40.0%
\$150,001 to \$200,000	2.6	1.7	- 34.6%
\$200,001 to \$300,000	3.6	2.8	- 22.2%
\$300,001 and Above	7.1	6.0	- 15.5%
All Price Ranges	4.4	3.4	- 22.7%

Single-Family Homes

	8-2016	8-2017	Change
2 Bedrooms or Less	4.0	2.6	- 35.0%
3 Bedrooms	2.6	1.5	- 42.3%
4 Bedrooms or More	2.3	1.5	- 34.8%
	3.4	2.8	- 17.6%
	6.9	5.9	- 14.5%
All Single-Family Homes	4.2	3.5	- 16.7%

Condos

	8-2016	8-2017	Change
	3.1	1.1	- 64.5%
	3.2	1.8	- 43.8%
	3.2	1.8	- 43.8%
	4.2	2.8	- 33.3%
	8.4	6.4	- 23.8%
All Condos	4.4	3.0	- 31.8%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	4.8	3.3	- 34.6%
3 Bedrooms	3.6	2.7	- 22.2%
4 Bedrooms or More	5.2	4.3	- 15.5%
All Bedroom Counts	4.4	3.4	- 22.7%

	8-2016	8-2017	Change
2 Bedrooms or Less	4.7	3.0	- 34.8%
3 Bedrooms	3.3	2.7	- 17.6%
4 Bedrooms or More	5.2	4.4	- 14.5%
All Single-Family Homes	4.2	3.5	- 16.7%

	8-2016	8-2017	Change
	4.5	3.1	- 43.8%
	4.1	2.8	- 33.3%
	6.1	3.3	- 23.8%
All Condos	4.4	3.0	- 31.8%