

# 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, Pending Sales in the Charleston-Trident region were up 5.4 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 4.7 percent to \$251,333. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.9 percent to \$270,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 36 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 80 days.

Market-wide, inventory levels were down 14.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 12.7 percent. That amounts to 3.0 months supply for Single-Family homes and 2.7 months supply for Condos.

## Quick Facts

**+ 13.5%**

**+ 5.6%**

**+ 7.9%**

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



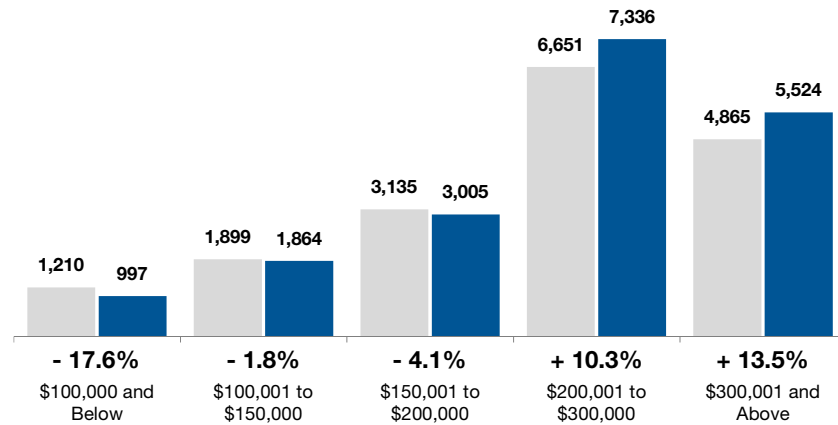
# Pending Sales

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



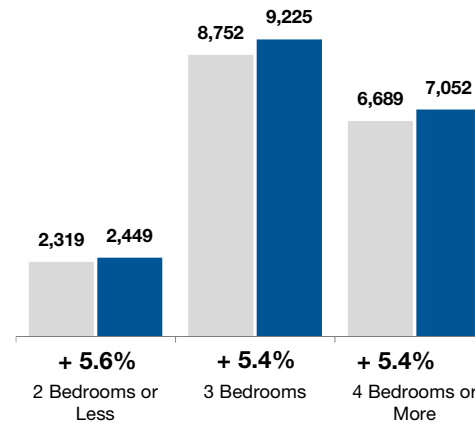
## By Price Range

■ 12-2016 ■ 12-2017



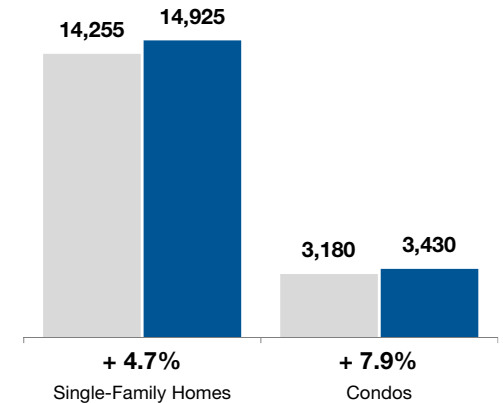
## By Bedroom Count

■ 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	1,210	997	- 17.6%
\$100,001 to \$150,000	1,899	1,864	- 1.8%
\$150,001 to \$200,000	3,135	3,005	- 4.1%
\$200,001 to \$300,000	6,651	7,336	+ 10.3%
\$300,001 and Above	4,865	5,524	+ 13.5%
<b>All Price Ranges</b>	<b>17,760</b>	<b>18,726</b>	<b>+ 5.4%</b>

### Single-Family Homes

12-2016	12-2017	Change
727	562	- 22.7%
1,103	1,005	- 8.9%
2,391	2,233	- 6.6%
5,798	6,278	+ 8.3%
4,236	4,847	+ 14.4%
<b>14,255</b>	<b>14,925</b>	<b>+ 4.7%</b>

### Condos

12-2016	12-2017	Change
288	225	- 21.9%
719	763	+ 6.1%
711	733	+ 3.1%
838	1,036	+ 23.6%
624	673	+ 7.9%
<b>3,180</b>	<b>3,430</b>	<b>+ 7.9%</b>

### By Bedroom Count

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	2,319	2,449	+ 5.6%
3 Bedrooms	8,752	9,225	+ 5.4%
4 Bedrooms or More	6,689	7,052	+ 5.4%
<b>All Bedroom Counts</b>	<b>17,760</b>	<b>18,726</b>	<b>+ 5.4%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
626	675	+ 7.8%	1,614	1,696	+ 5.1%
7,182	7,515	+ 4.6%	1,395	1,505	+ 7.9%
6,447	6,735	+ 4.5%	171	229	+ 33.9%
<b>14,255</b>	<b>14,925</b>	<b>+ 4.7%</b>	<b>3,180</b>	<b>3,430</b>	<b>+ 7.9%</b>

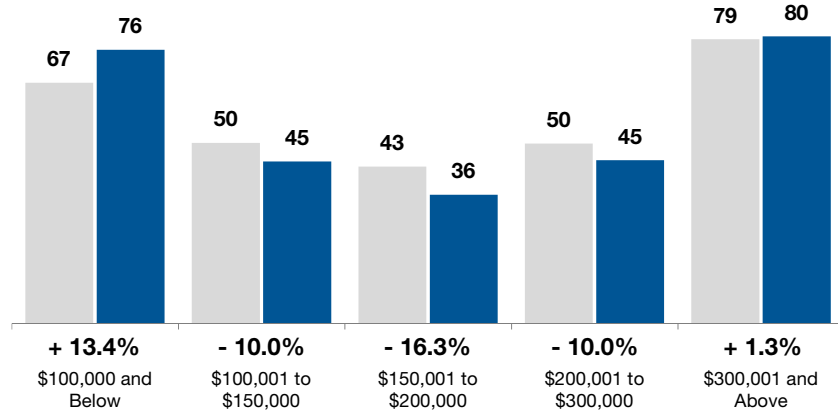
# Days on Market Until Sale

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



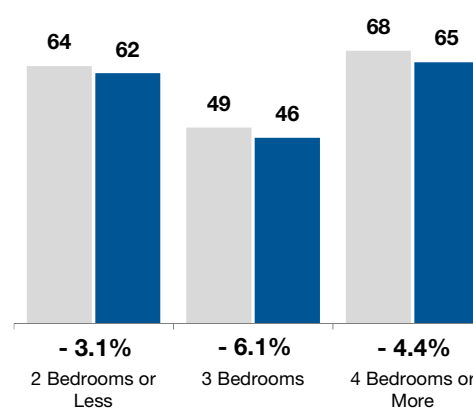
## By Price Range

■ 12-2016 ■ 12-2017



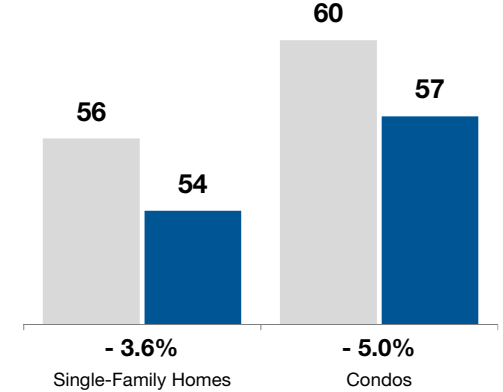
## By Bedroom Count

■ 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	67	76	+ 13.4%
\$100,001 to \$150,000	50	45	- 10.0%
\$150,001 to \$200,000	43	36	- 16.3%
\$200,001 to \$300,000	50	45	- 10.0%
\$300,001 and Above	79	80	+ 1.3%
<b>All Price Ranges</b>	<b>58</b>	<b>55</b>	<b>- 5.2%</b>

### Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	60	78	+ 30.0%
3 Bedrooms	43	41	- 4.7%
4 Bedrooms or More	42	32	- 23.8%
Single-Family Homes	50	44	- 12.0%
Condos	77	78	+ 1.3%
<b>All Single-Family Homes</b>	<b>56</b>	<b>54</b>	<b>- 3.6%</b>

### Condos

	12-2016	12-2017	Change
Single-Family Homes	57	55	- 3.5%
Condos	60	44	- 26.7%
4 Bedrooms or More	46	47	+ 2.2%
3 Bedrooms	51	51	0.0%
2 Bedrooms or Less	89	96	+ 7.9%
<b>All Condos</b>	<b>60</b>	<b>57</b>	<b>- 5.0%</b>

#### By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	64	62	- 3.1%
3 Bedrooms	49	46	- 6.1%
4 Bedrooms or More	68	65	- 4.4%
<b>All Bedroom Counts</b>	<b>58</b>	<b>55</b>	<b>- 5.2%</b>

	12-2016	12-2017	Change
2 Bedrooms or Less	56	64	+ 14.3%
3 Bedrooms	47	43	- 8.5%
4 Bedrooms or More	67	65	- 3.0%
<b>All Single-Family Homes</b>	<b>56</b>	<b>54</b>	<b>- 3.6%</b>

	12-2016	12-2017	Change
2 Bedrooms or Less	63	58	- 7.9%
3 Bedrooms	55	55	0.0%
4 Bedrooms or More	71	67	- 5.6%
<b>All Condos</b>	<b>60</b>	<b>57</b>	<b>- 5.0%</b>

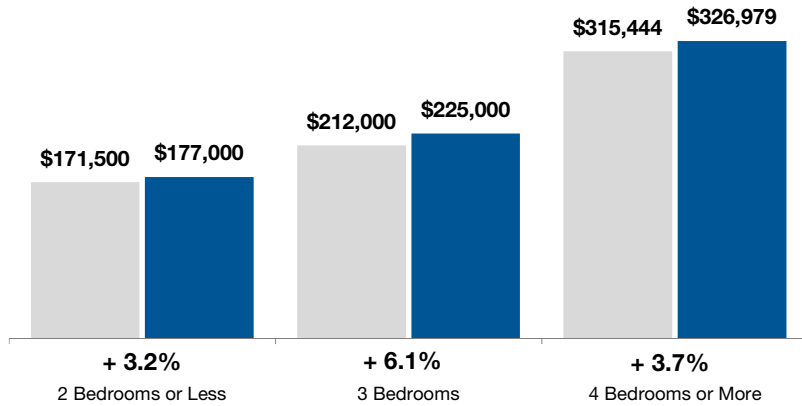
# Median Sales Price

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



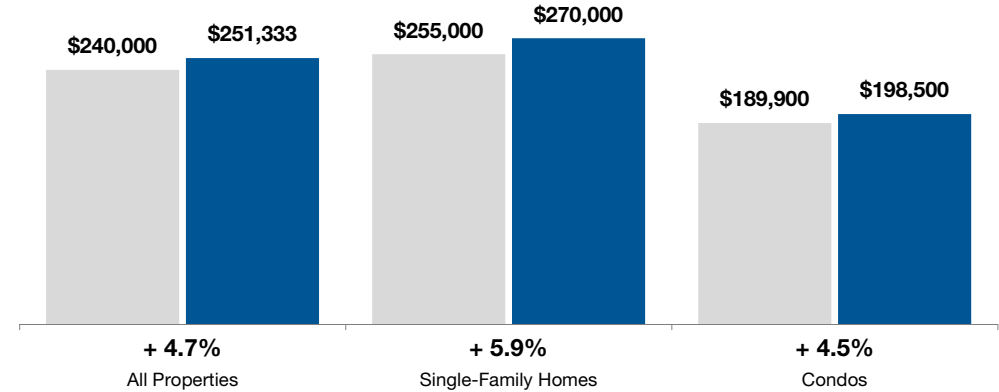
## By Bedroom Count

■ 12-2016 ■ 12-2017



## By Property Type

■ 12-2016 ■ 12-2017



### All Properties

#### By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	\$171,500	\$177,000	+ 3.2%
3 Bedrooms	\$212,000	\$225,000	+ 6.1%
4 Bedrooms or More	\$315,444	\$326,979	+ 3.7%
<b>All Bedroom Counts</b>	<b>\$240,000</b>	<b>\$251,333</b>	<b>+ 4.7%</b>

### Single-Family Homes

	12-2016	12-2017	Change	12-2016	12-2017	Change
	\$217,000	\$215,000	- 0.9%	\$167,500	\$172,750	+ 3.1%
	\$215,211	\$228,000	+ 5.9%	\$210,000	\$220,000	+ 4.8%
	\$318,000	\$331,000	+ 4.1%	\$333,050	\$298,500	- 10.4%
<b>All Properties</b>	<b>\$255,000</b>	<b>\$270,000</b>	<b>+ 5.9%</b>	<b>\$189,900</b>	<b>\$198,500</b>	<b>+ 4.5%</b>

### Condos

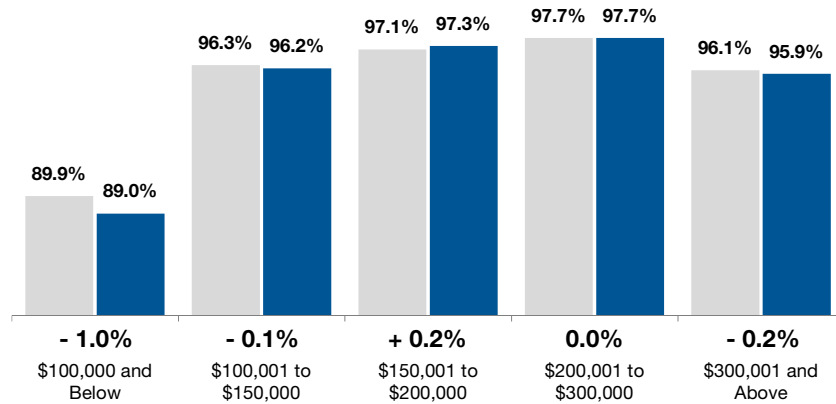
# Percent of Original List Price Received

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.**



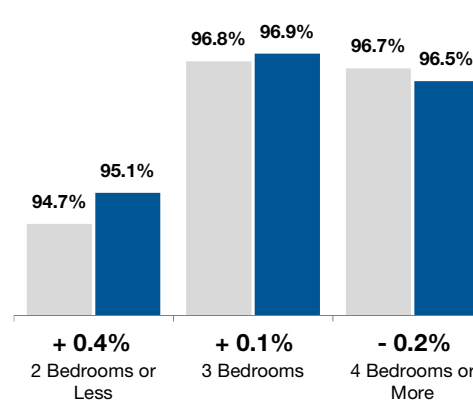
## By Price Range

■ 12-2016 ■ 12-2017



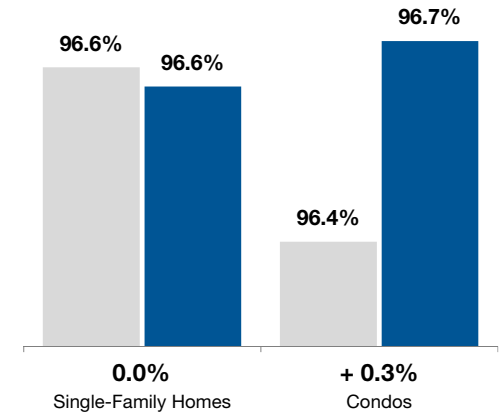
## By Bedroom Count

■ 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	89.9%	89.0%	- 1.0%
\$100,001 to \$150,000	96.3%	96.2%	- 0.1%
\$150,001 to \$200,000	97.1%	97.3%	+ 0.2%
\$200,001 to \$300,000	97.7%	97.7%	0.0%
\$300,001 and Above	96.1%	95.9%	- 0.2%
<b>All Price Ranges</b>	<b>96.5%</b>	<b>96.5%</b>	<b>0.0%</b>

### Single-Family Homes

12-2016	12-2017	Change
89.9%	87.7%	- 2.4%
96.2%	95.6%	- 0.6%
97.2%	97.4%	+ 0.2%
97.8%	97.8%	0.0%
96.1%	95.9%	- 0.2%
<b>96.6%</b>	<b>96.6%</b>	<b>0.0%</b>

### Condos

12-2016	12-2017	Change
91.8%	93.1%	+ 1.4%
96.9%	97.2%	+ 0.3%
97.0%	97.2%	+ 0.2%
97.2%	97.3%	+ 0.1%
96.2%	95.8%	- 0.4%
<b>96.4%</b>	<b>96.7%</b>	<b>+ 0.3%</b>

### By Bedroom Count

12-2016	12-2017	Change
94.7%	95.1%	+ 0.4%
96.8%	96.9%	+ 0.1%
96.7%	96.5%	- 0.2%
<b>96.5%</b>	<b>96.5%</b>	<b>0.0%</b>

12-2016	12-2017	Change
94.3%	93.7%	- 0.6%
96.8%	96.9%	+ 0.1%
96.7%	96.5%	- 0.2%
<b>96.6%</b>	<b>96.6%</b>	<b>0.0%</b>

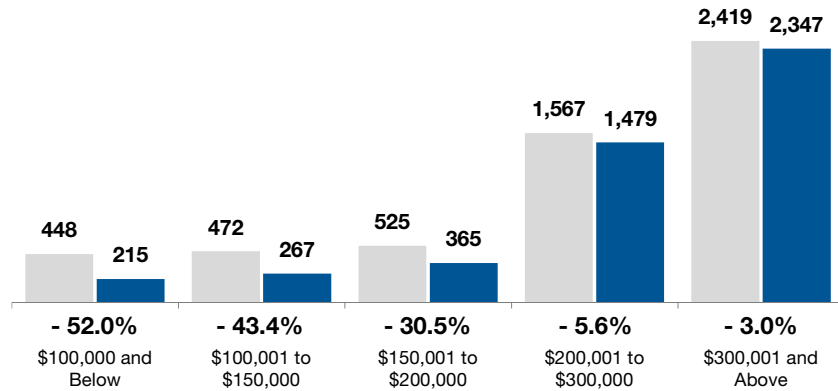
# Inventory of Homes for Sale

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



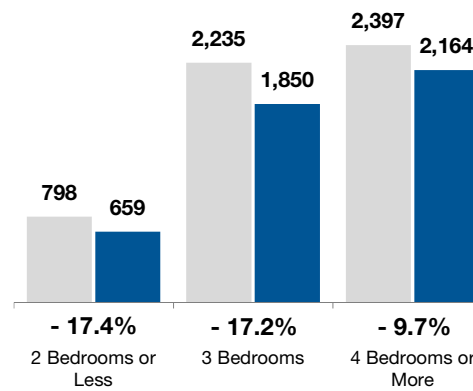
## By Price Range

■ 12-2016 ■ 12-2017



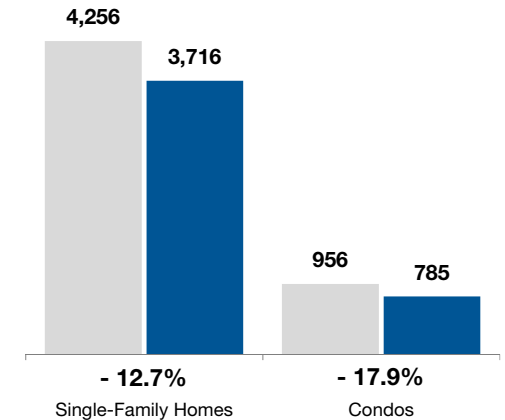
## By Bedroom Count

■ 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	448	215	- 52.0%
\$100,001 to \$150,000	472	267	- 43.4%
\$150,001 to \$200,000	525	365	- 30.5%
\$200,001 to \$300,000	1,567	1,479	- 5.6%
\$300,001 and Above	2,419	2,347	- 3.0%
<b>All Price Ranges</b>	<b>5,431</b>	<b>4,673</b>	<b>- 14.0%</b>

### Single-Family Homes

12-2016	12-2017	Change
254	113	- 55.5%
266	128	- 51.9%
373	215	- 42.4%
1,330	1,276	- 4.1%
2,033	1,984	- 2.4%
<b>4,256</b>	<b>3,716</b>	<b>- 12.7%</b>

### Condos

12-2016	12-2017	Change
66	27	- 59.1%
158	99	- 37.3%
135	114	- 15.6%
220	189	- 14.1%
377	356	- 5.6%
<b>956</b>	<b>785</b>	<b>- 17.9%</b>

## By Bedroom Count

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	798	659	- 17.4%
3 Bedrooms	2,235	1,850	- 17.2%
4 Bedrooms or More	2,397	2,164	- 9.7%
<b>All Bedroom Counts</b>	<b>5,431</b>	<b>4,673</b>	<b>- 14.0%</b>

12-2016	12-2017	Change	12-2016	12-2017	Change
220	169	- 23.2%	502	439	- 12.5%
1,759	1,471	- 16.4%	374	293	- 21.7%
2,277	2,076	- 8.8%	80	53	- 33.8%
<b>4,256</b>	<b>3,716</b>	<b>- 12.7%</b>	<b>956</b>	<b>785</b>	<b>- 17.9%</b>

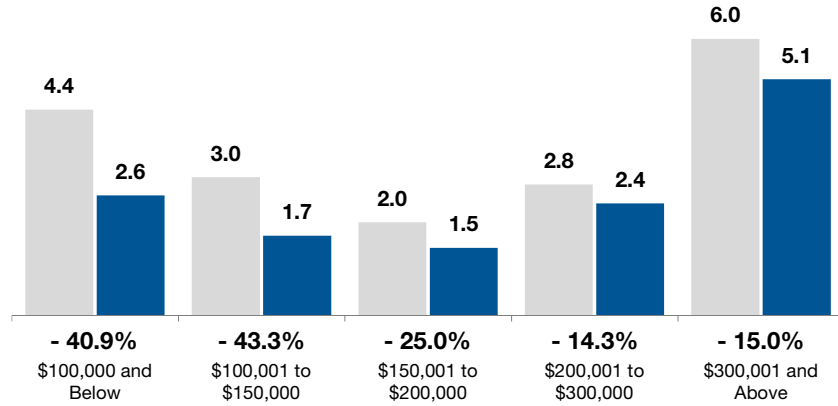
# Months Supply of Inventory

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.**



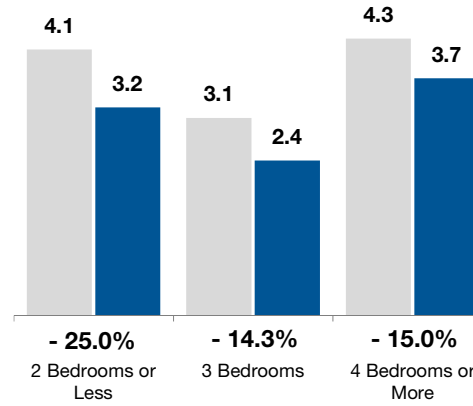
## By Price Range

■ 12-2016 ■ 12-2017



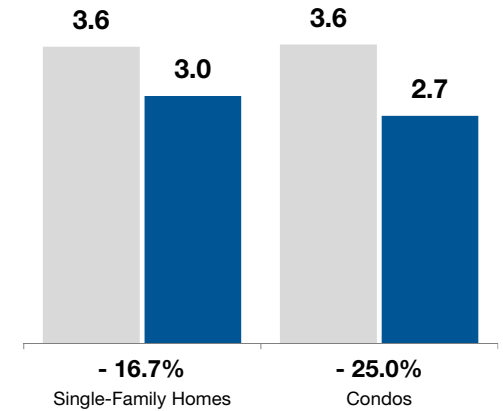
## By Bedroom Count

■ 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	4.4	2.6	- 40.9%
\$100,001 to \$150,000	3.0	1.7	- 43.3%
\$150,001 to \$200,000	2.0	1.5	- 25.0%
\$200,001 to \$300,000	2.8	2.4	- 14.3%
\$300,001 and Above	6.0	5.1	- 15.0%
<b>All Price Ranges</b>	<b>3.7</b>	<b>3.0</b>	<b>- 18.9%</b>

### Single-Family Homes

	12-2016	12-2017	Change	12-2016	12-2017	Change
2 Bedrooms or Less	4.2	2.4	- 42.9%	2.8	1.4	- 50.0%
3 Bedrooms	2.9	1.5	- 48.3%	2.6	1.6	- 38.5%
4 Bedrooms or More	1.9	1.2	- 36.8%	2.3	1.9	- 17.4%
	2.8	2.4	- 14.3%	3.2	2.2	- 31.3%
	5.8	4.9	- 15.5%	7.3	6.3	- 13.7%
<b>All Single-Family Homes</b>	<b>3.6</b>	<b>3.0</b>	<b>- 16.7%</b>	<b>3.6</b>	<b>2.7</b>	<b>- 25.0%</b>

### Condos

#### By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	4.1	3.2	- 25.0%
3 Bedrooms	3.1	2.4	- 14.3%
4 Bedrooms or More	4.3	3.7	- 15.0%
<b>All Bedroom Counts</b>	<b>3.7</b>	<b>3.0</b>	<b>- 18.9%</b>

	12-2016	12-2017	Change	12-2016	12-2017	Change
2 Bedrooms or Less	4.2	3.0	- 36.8%	3.7	3.1	- 17.4%
3 Bedrooms	2.9	2.3	- 14.3%	3.2	2.3	- 31.3%
4 Bedrooms or More	4.2	3.7	- 15.5%	5.6	2.8	- 13.7%
<b>All Condos</b>	<b>3.6</b>	<b>3.0</b>	<b>- 16.7%</b>	<b>3.6</b>	<b>2.7</b>	<b>- 25.0%</b>