

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## April 2020

In April, the stock market pared some of its March losses while overall economic activity nationally continued to slow. With more than 20 million initial unemployment claims filed nationwide in April on top of more than 10 million initial claims in the last two weeks of March, suddenly much of the country is out of work, at least temporarily. This dramatic economic slowdown is reflected in this month's real estate activity, which is down significantly. For the 12-month period spanning May 2019 through April 2020, Pending Sales in the CMLS region were up 4.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 16.5 percent.

The overall Median Sales Price was up 7.6 percent to \$185,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.3 percent to \$189,900. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 37 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 74 days.

Market-wide, inventory levels were down 4.4 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 3.0 percent. That amounts to 2.3 months supply for Single-Family homes and 2.3 months supply for Condos.

## Quick Facts

**+ 16.5%**

**+ 6.1%**

**+ 4.5%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

Property Type With Strongest Sales:

**Single-Family**

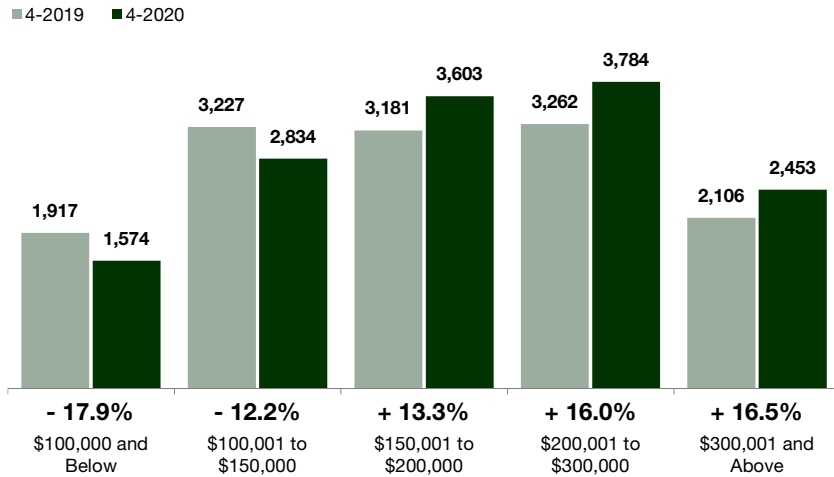
Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

# Pending Sales

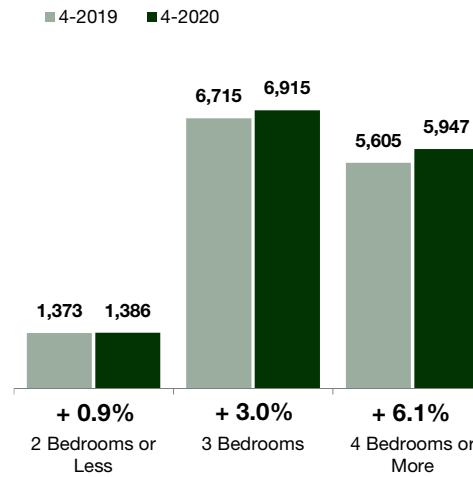
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



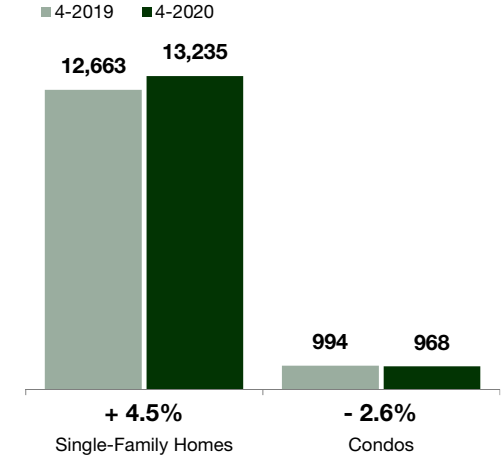
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	1,917	1,574	- 17.9%
\$100,001 to \$150,000	3,227	2,834	- 12.2%
\$150,001 to \$200,000	3,181	3,603	+ 13.3%
\$200,001 to \$300,000	3,262	3,784	+ 16.0%
\$300,001 and Above	2,106	2,453	+ 16.5%
<b>All Price Ranges</b>	<b>13,693</b>	<b>14,248</b>	<b>+ 4.1%</b>

### Single-Family Homes

4-2019	4-2020	Change
1,519	1,208	- 20.5%
2,874	2,508	- 12.7%
3,063	3,463	+ 13.1%
3,138	3,655	+ 16.5%
2,069	2,401	+ 16.0%
<b>12,663</b>	<b>13,235</b>	<b>+ 4.5%</b>

### Condos

4-2019	4-2020	Change
387	360	- 7.0%
346	316	- 8.7%
110	130	+ 18.2%
117	123	+ 5.1%
34	39	+ 14.7%
<b>994</b>	<b>968</b>	<b>- 2.6%</b>

## By Bedroom Count

4-2019	4-2020	Change
1,373	1,386	+ 0.9%
6,715	6,915	+ 3.0%
5,605	5,947	+ 6.1%
<b>13,693</b>	<b>14,248</b>	<b>+ 4.1%</b>

4-2019	4-2020	Change
730	740	+ 1.4%
6,369	6,594	+ 3.5%
5,564	5,901	+ 6.1%
<b>12,663</b>	<b>13,235</b>	<b>+ 4.5%</b>

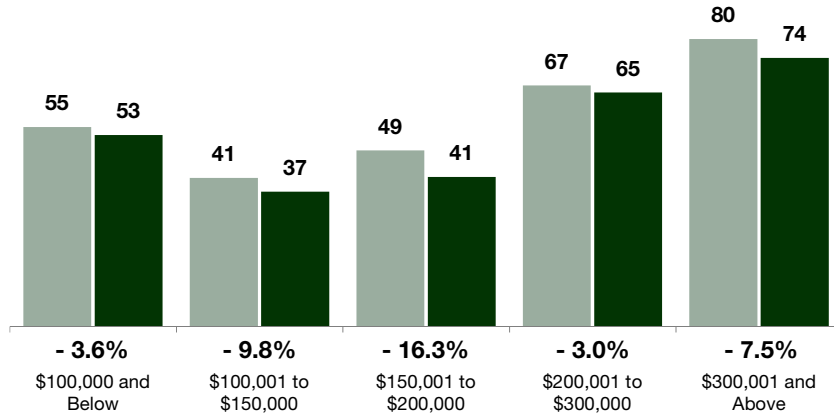
# Days on Market Until Sale

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



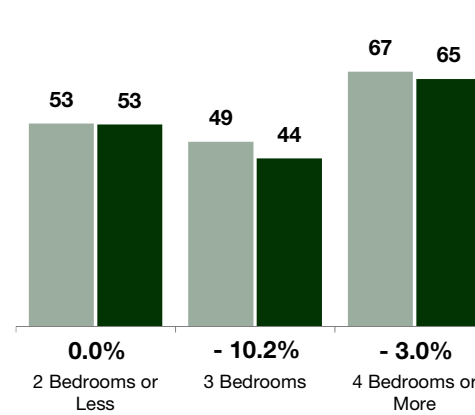
## By Price Range

■ 4-2019 ■ 4-2020



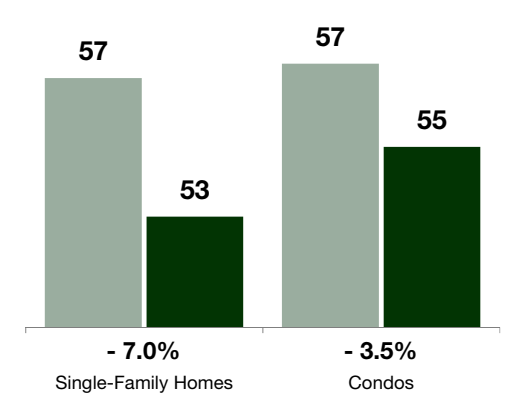
## By Bedroom Count

■ 4-2019 ■ 4-2020



## By Property Type

■ 4-2019 ■ 4-2020



### All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	55	53	- 3.6%
\$100,001 to \$150,000	41	37	- 9.8%
\$150,001 to \$200,000	49	41	- 16.3%
\$200,001 to \$300,000	67	65	- 3.0%
\$300,001 and Above	80	74	- 7.5%
<b>All Price Ranges</b>	<b>57</b>	<b>54</b>	<b>- 5.3%</b>

### Single-Family Homes

4-2019	4-2020	Change
56	55	- 1.8%
40	37	- 7.5%
48	41	- 14.6%
66	64	- 3.0%
80	74	- 7.5%
<b>57</b>	<b>53</b>	<b>- 7.0%</b>

### Condos

4-2019	4-2020	Change
51	47	- 7.8%
50	37	- 26.0%
63	62	- 1.6%
87	99	+ 13.8%
99	107	+ 8.1%
<b>57</b>	<b>55</b>	<b>- 3.5%</b>

## By Bedroom Count

4-2019	4-2020	Change
53	53	0.0%
49	44	- 10.2%
67	65	- 3.0%
<b>57</b>	<b>54</b>	<b>- 5.3%</b>

4-2019	4-2020	Change
57	54	- 5.3%
47	43	- 8.5%
67	65	- 3.0%
<b>57</b>	<b>53</b>	<b>- 7.0%</b>

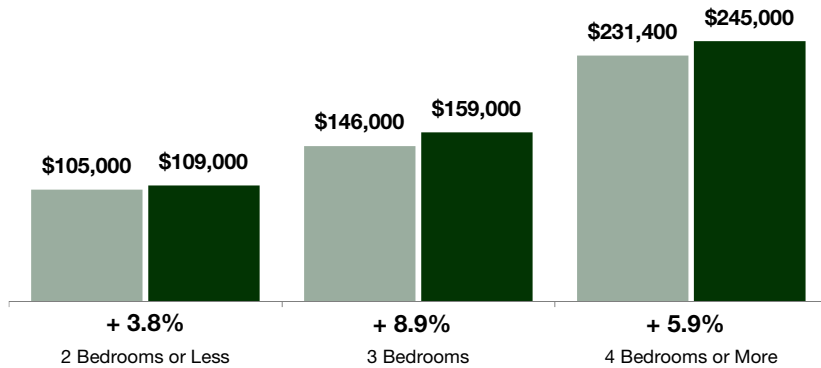
# Median Sales Price

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



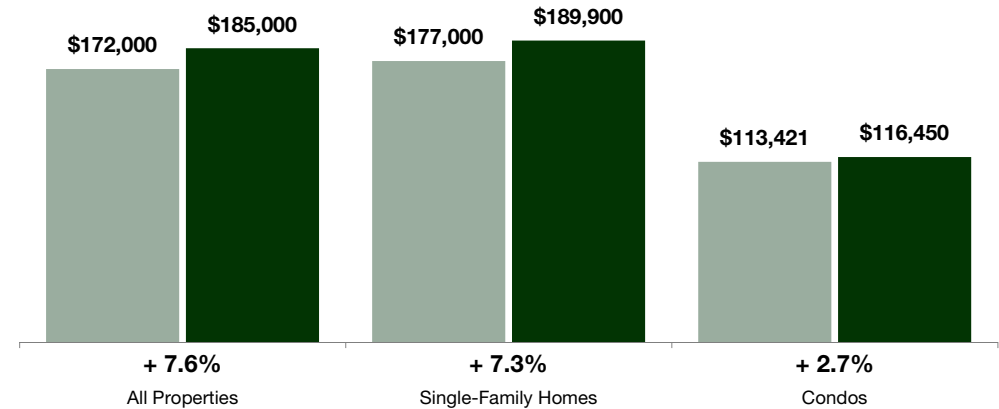
## By Bedroom Count

■ 4-2019 ■ 4-2020



## By Property Type

■ 4-2019 ■ 4-2020



### All Properties

By Bedroom Count	4-2019	4-2020	Change
2 Bedrooms or Less	\$105,000	\$109,000	+ 3.8%
3 Bedrooms	\$146,000	\$159,000	+ 8.9%
4 Bedrooms or More	\$231,400	\$245,000	+ 5.9%
<b>All Bedroom Counts</b>	<b>\$172,000</b>	<b>\$185,000</b>	<b>+ 7.6%</b>

### Single-Family Homes

4-2019	4-2020	Change	4-2019	4-2020	Change
\$108,000	\$119,700	+ 10.8%	\$101,000	\$102,500	+ 1.5%
\$147,000	\$159,900	+ 8.8%	\$132,000	\$148,000	+ 12.1%
\$232,000	\$245,919	+ 6.0%	\$138,000	\$154,000	+ 11.6%
<b>\$177,000</b>	<b>\$189,900</b>	<b>+ 7.3%</b>	<b>\$113,421</b>	<b>\$116,450</b>	<b>+ 2.7%</b>

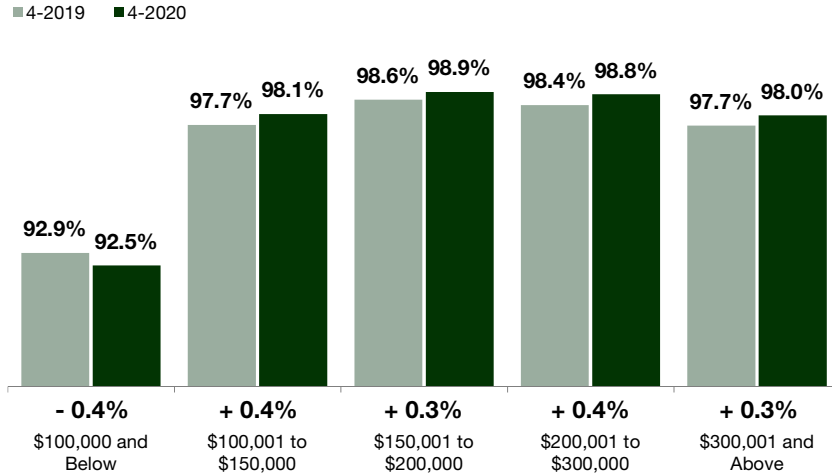
### Condos

# Percent of List Price Received

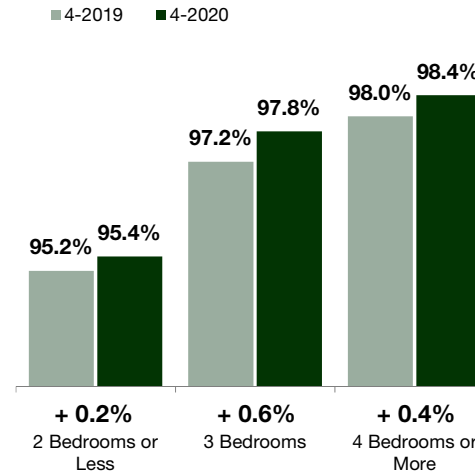
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



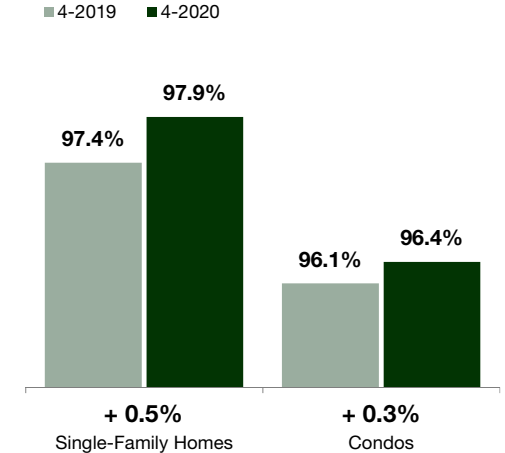
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	92.9%	92.5%	- 0.4%
\$100,001 to \$150,000	97.7%	98.1%	+ 0.4%
\$150,001 to \$200,000	98.6%	98.9%	+ 0.3%
\$200,001 to \$300,000	98.4%	98.8%	+ 0.4%
\$300,001 and Above	97.7%	98.0%	+ 0.3%
<b>All Price Ranges</b>	<b>97.3%</b>	<b>97.8%</b>	<b>+ 0.5%</b>

### Single-Family Homes

4-2019	4-2020	Change
92.6%	91.9%	- 0.8%
97.7%	98.1%	+ 0.4%
98.7%	98.9%	+ 0.2%
98.4%	98.9%	+ 0.5%
97.7%	98.1%	+ 0.4%
<b>97.4%</b>	<b>97.9%</b>	<b>+ 0.5%</b>

### Condos

4-2019	4-2020	Change
94.2%	94.5%	+ 0.3%
97.5%	97.6%	+ 0.1%
96.7%	97.7%	+ 1.0%
98.0%	97.4%	- 0.6%
96.7%	96.9%	+ 0.2%
<b>96.1%</b>	<b>96.4%</b>	<b>+ 0.3%</b>

## By Bedroom Count

By Bedroom Count	4-2019	4-2020	Change
2 Bedrooms or Less	95.2%	95.4%	+ 0.2%
3 Bedrooms	97.2%	97.8%	+ 0.6%
4 Bedrooms or More	98.0%	98.4%	+ 0.4%
<b>All Bedroom Counts</b>	<b>97.3%</b>	<b>97.8%</b>	<b>+ 0.5%</b>

4-2019	4-2020	Change	4-2019	4-2020	Change
94.7%	94.7%	0.0%	95.7%	96.2%	+ 0.5%
97.2%	97.8%	+ 0.6%	97.0%	96.7%	- 0.3%
98.0%	98.5%	+ 0.5%	96.7%	95.5%	- 1.2%
<b>97.4%</b>	<b>97.9%</b>	<b>+ 0.5%</b>	<b>96.1%</b>	<b>96.4%</b>	<b>+ 0.3%</b>

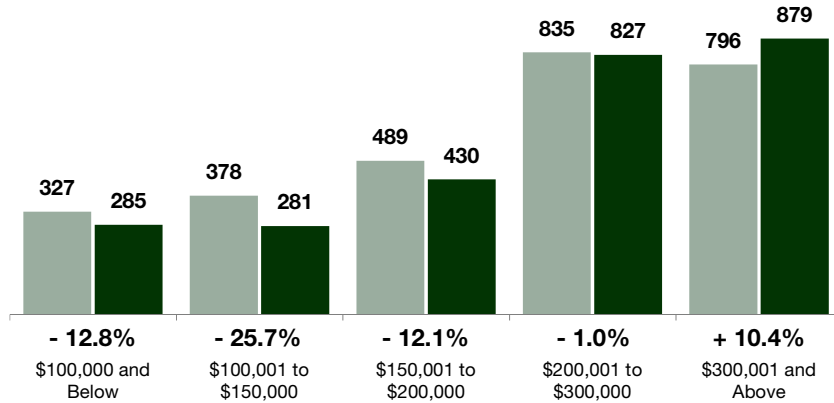
# Inventory of Homes for Sale

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



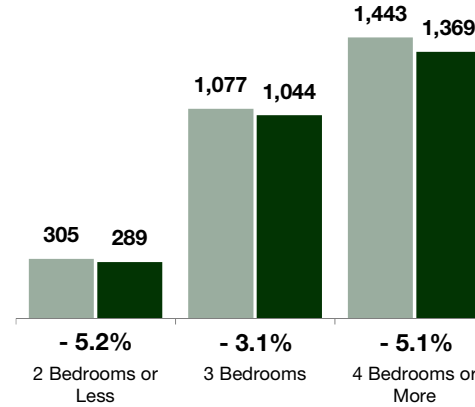
## By Price Range

■ 4-2019 ■ 4-2020



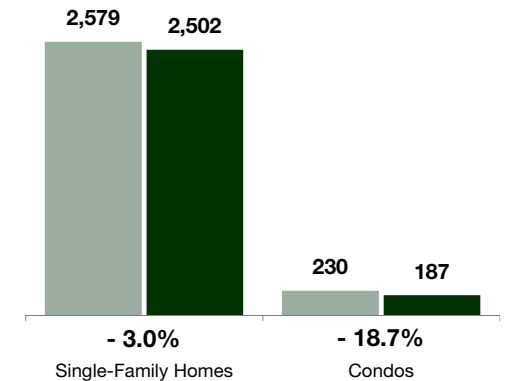
## By Bedroom Count

■ 4-2019 ■ 4-2020



## By Property Type

■ 4-2019 ■ 4-2020



### All Properties

#### By Price Range

	4-2019	4-2020	Change
\$100,000 and Below	327	285	- 12.8%
\$100,001 to \$150,000	378	281	- 25.7%
\$150,001 to \$200,000	489	430	- 12.1%
\$200,001 to \$300,000	835	827	- 1.0%
\$300,001 and Above	796	879	+ 10.4%
<b>All Price Ranges</b>	<b>2,825</b>	<b>2,702</b>	<b>- 4.4%</b>

### Single-Family Homes

	4-2019	4-2020	Change
2 Bedrooms or Less	259	236	- 8.9%
3 Bedrooms	311	230	- 26.0%
4 Bedrooms or More	453	392	- 13.5%
	788	790	+ 0.3%
	768	854	+ 11.2%
<b>All Single-Family Homes</b>	<b>2,579</b>	<b>2,502</b>	<b>- 3.0%</b>

### Condos

	4-2019	4-2020	Change
Condos	65	48	- 26.2%
	65	49	- 24.6%
	35	37	+ 5.7%
	42	36	- 14.3%
	23	17	- 26.1%
<b>All Condos</b>	<b>230</b>	<b>187</b>	<b>- 18.7%</b>

#### By Bedroom Count

	4-2019	4-2020	Change
2 Bedrooms or Less	305	289	- 5.2%
3 Bedrooms	1,077	1,044	- 3.1%
4 Bedrooms or More	1,443	1,369	- 5.1%
<b>All Bedroom Counts</b>	<b>2,825</b>	<b>2,702</b>	<b>- 4.4%</b>

	4-2019	4-2020	Change
2 Bedrooms or Less	163	177	+ 8.6%
3 Bedrooms	996	965	- 3.1%
4 Bedrooms or More	1,420	1,360	- 4.2%
	14	5	- 64.3%
<b>All Single-Family Homes</b>	<b>2,579</b>	<b>2,502</b>	<b>- 3.0%</b>

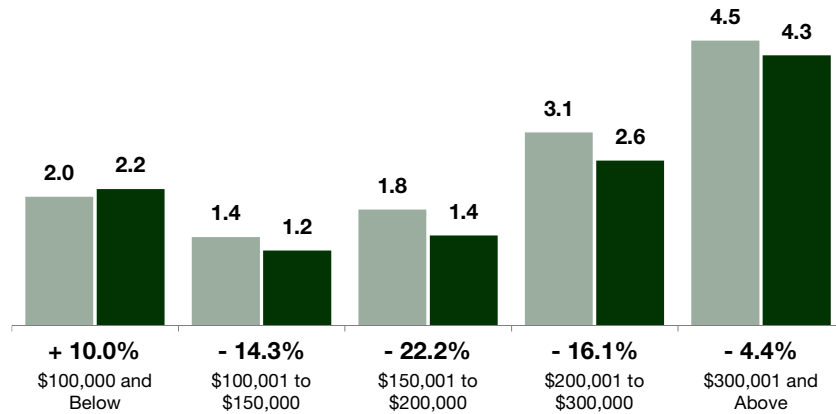
# Months Supply of Inventory

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.**



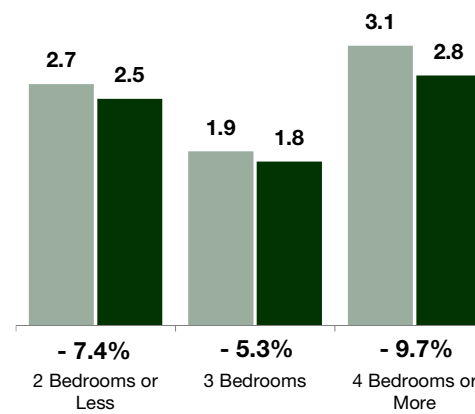
## By Price Range

■ 4-2019 ■ 4-2020



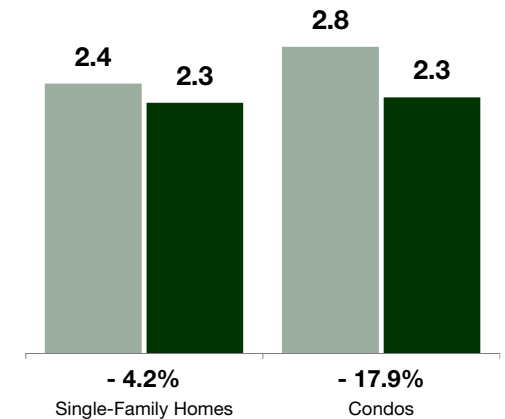
## By Bedroom Count

■ 4-2019 ■ 4-2020



## By Property Type

■ 4-2019 ■ 4-2020



### All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	2.0	2.2	+ 10.0%
\$100,001 to \$150,000	1.4	1.2	- 14.3%
\$150,001 to \$200,000	1.8	1.4	- 22.2%
\$200,001 to \$300,000	3.1	2.6	- 16.1%
\$300,001 and Above	4.5	4.3	- 4.4%
<b>All Price Ranges</b>	<b>2.5</b>	<b>2.3</b>	<b>- 8.0%</b>

### Single-Family Homes

4-2019	4-2020	Change	4-2019	4-2020	Change
2.0	2.3	+ 15.0%	2.0	1.6	- 20.0%
1.3	1.1	- 15.4%	2.3	1.9	- 17.4%
1.8	1.4	- 22.2%	3.8	3.4	- 10.5%
3.0	2.6	- 13.3%	4.3	3.5	- 18.6%
4.5	4.3	- 4.4%	8.1	5.2	- 35.8%
<b>2.4</b>	<b>2.3</b>	<b>- 4.2%</b>	<b>2.8</b>	<b>2.3</b>	<b>- 17.9%</b>

### Condos

By Bedroom Count	4-2019	4-2020	Change
2 Bedrooms or Less	2.7	2.5	- 7.4%
3 Bedrooms	1.9	1.8	- 5.3%
4 Bedrooms or More	3.1	2.8	- 9.7%
<b>All Bedroom Counts</b>	<b>2.5</b>	<b>2.3</b>	<b>- 8.0%</b>

4-2019	4-2020	Change	4-2019	4-2020	Change
2.7	2.9	+ 7.4%	2.6	2.0	- 23.1%
1.9	1.8	- 5.3%	2.8	2.9	+ 3.6%
3.1	2.8	- 9.7%	5.0	1.8	- 64.0%
<b>2.4</b>	<b>2.3</b>	<b>- 4.2%</b>	<b>2.8</b>	<b>2.3</b>	<b>- 17.9%</b>