

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2016

The low inventory situation is not expected to change anytime soon. But changing housing tastes combined with demographic shifts indicate that more homes will inevitably enter the market one day, either as listings by aging boomers or as newly built multifamily rentals. For the 12-month period spanning November 2015 through October 2016, Pending Sales in the Cherokee region were up 6.5 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 80.9 percent.

The overall Median Sales Price was up 14.6 percent to \$94,000. The property type with the largest price gain was the Condos segment, where prices increased 62.9 percent to \$140,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 126 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 201 days.

Market-wide, inventory levels were down 52.1 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 2.4 months supply for Single-Family homes and 0.0 months supply for Condos.

Quick Facts

+ 80.9%

+ 17.3%

+ 6.8%

Price Range With the
Strongest Sales:
\$150,001 to \$200,000

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family

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

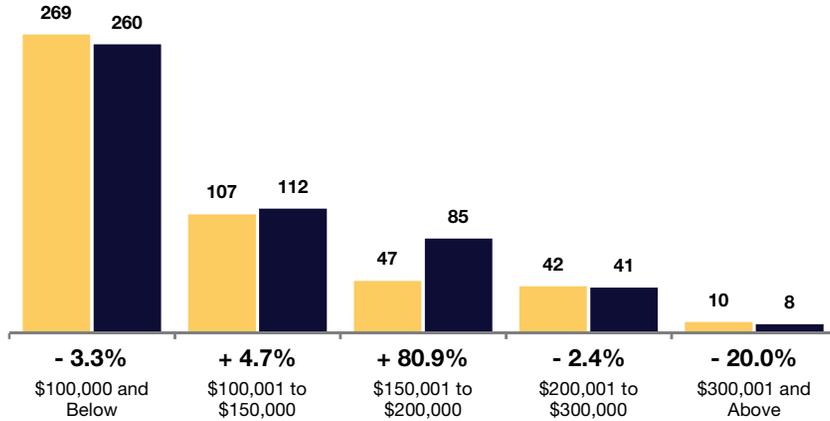
Pending Sales

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



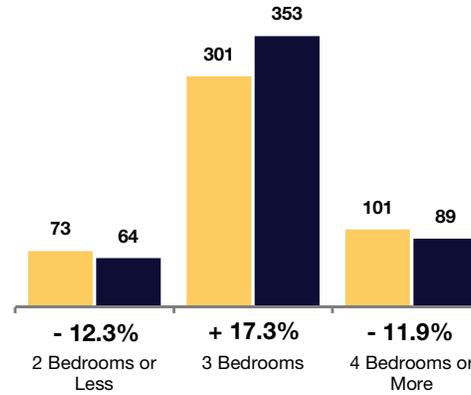
By Price Range

10-2015 10-2016



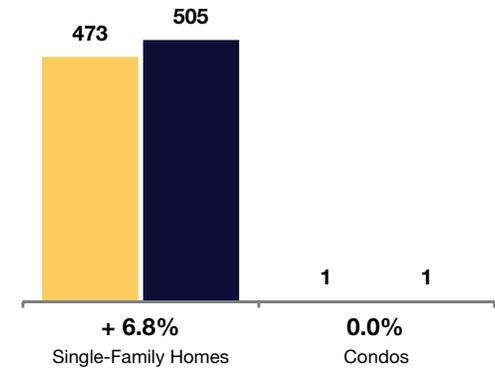
By Bedroom Count

10-2015 10-2016



By Property Type

10-2015 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	269	260	- 3.3%
\$100,001 to \$150,000	107	112	+ 4.7%
\$150,001 to \$200,000	47	85	+ 80.9%
\$200,001 to \$300,000	42	41	- 2.4%
\$300,001 and Above	10	8	- 20.0%
All Price Ranges	475	506	+ 6.5%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	267	260	- 2.6%
\$100,001 to \$150,000	107	111	+ 3.7%
\$150,001 to \$200,000	47	85	+ 80.9%
\$200,001 to \$300,000	42	41	- 2.4%
\$300,001 and Above	10	8	- 20.0%
All Price Ranges	473	505	+ 6.8%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	1	0	- 100.0%
\$100,001 to \$150,000	0	1	--
\$150,001 to \$200,000	0	0	--
\$200,001 to \$300,000	0	0	--
\$300,001 and Above	0	0	--
All Price Ranges	1	1	0.0%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	73	64	- 12.3%
3 Bedrooms	301	353	+ 17.3%
4 Bedrooms or More	101	89	- 11.9%
All Bedroom Counts	475	506	+ 6.5%

	10-2015	10-2016	Change
2 Bedrooms or Less	72	64	- 11.1%
3 Bedrooms	300	352	+ 17.3%
4 Bedrooms or More	101	89	- 11.9%
All Bedroom Counts	473	505	+ 6.8%

	10-2015	10-2016	Change
2 Bedrooms or Less	1	0	- 100.0%
3 Bedrooms	0	1	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	1	1	0.0%

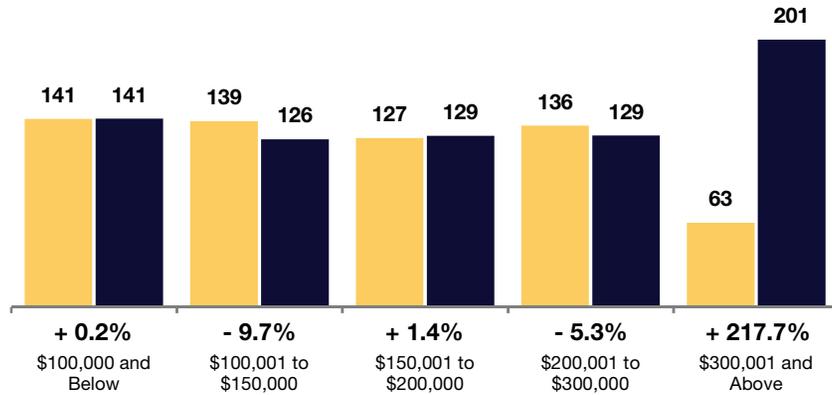
Days on Market Until Sale

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



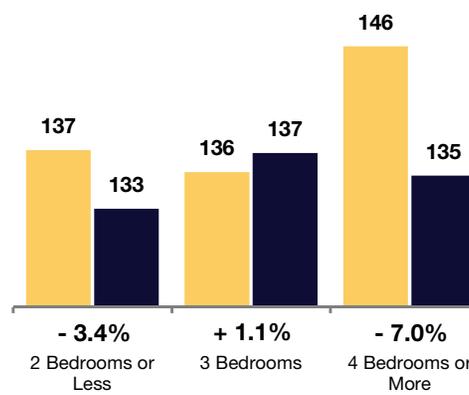
By Price Range

10-2015 10-2016



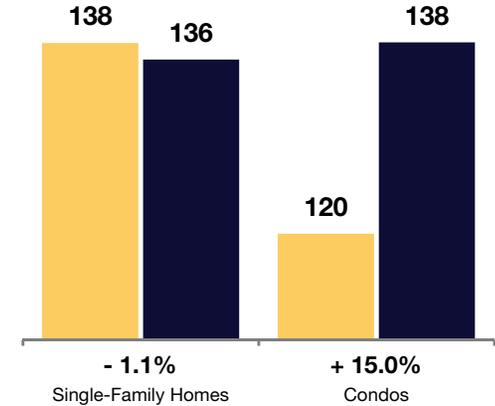
By Bedroom Count

10-2015 10-2016



By Property Type

10-2015 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	141	141	+ 0.2%
\$100,001 to \$150,000	139	126	- 9.7%
\$150,001 to \$200,000	127	129	+ 1.4%
\$200,001 to \$300,000	136	129	- 5.3%
\$300,001 and Above	63	201	+ 217.7%
All Price Ranges	138	136	- 1.2%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	141	141	+ 0.3%
\$100,001 to \$150,000	139	126	- 9.8%
\$150,001 to \$200,000	127	129	+ 1.4%
\$200,001 to \$300,000	136	129	- 5.3%
\$300,001 and Above	63	201	+ 217.7%
All Price Ranges	138	136	- 1.1%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	120	0	- 100.0%
\$100,001 to \$150,000	0	138	--
\$150,001 to \$200,000	0	0	--
\$200,001 to \$300,000	0	0	--
\$300,001 and Above	0	0	--
All Price Ranges	120	138	+ 15.0%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	137	133	- 3.4%
3 Bedrooms	136	137	+ 1.1%
4 Bedrooms or More	146	135	- 7.0%
All Bedroom Counts	138	136	- 1.2%

	10-2015	10-2016	Change
2 Bedrooms or Less	138	133	- 3.6%
3 Bedrooms	136	137	+ 1.3%
4 Bedrooms or More	146	135	- 7.0%
All Bedroom Counts	138	136	- 1.1%

	10-2015	10-2016	Change
2 Bedrooms or Less	120	0	- 100.0%
3 Bedrooms	0	138	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	120	138	+ 15.0%

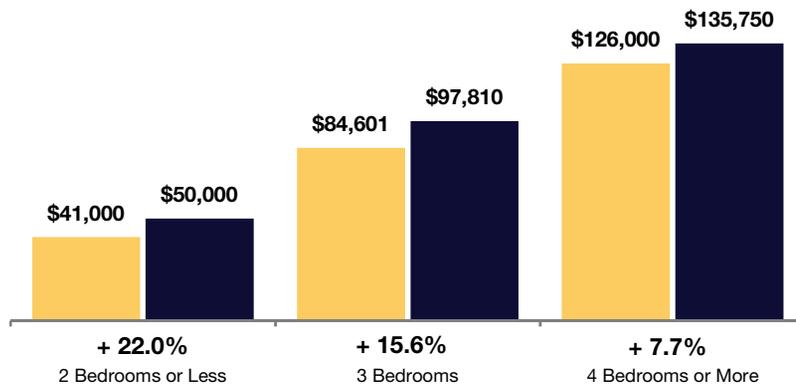
Median Sales Price

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



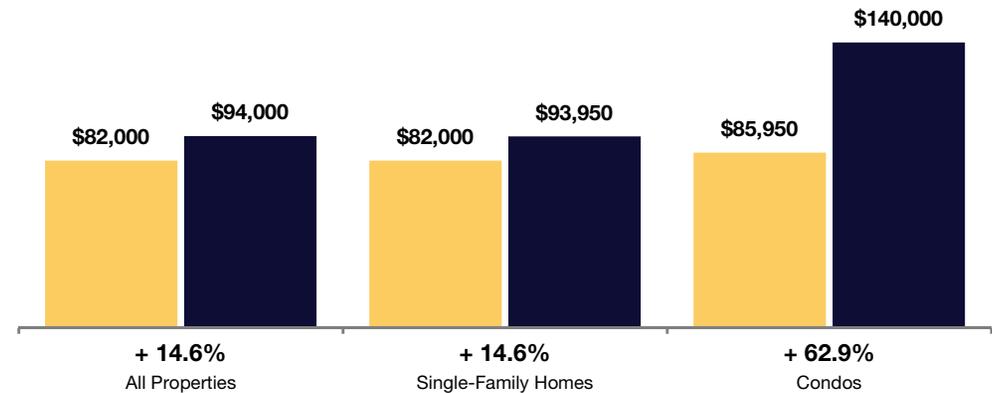
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	\$41,000	\$50,000	+ 22.0%
3 Bedrooms	\$84,601	\$97,810	+ 15.6%
4 Bedrooms or More	\$126,000	\$135,750	+ 7.7%
All Bedroom Counts	\$82,000	\$94,000	+ 14.6%

Single-Family Homes

	10-2015	10-2016	Change	10-2015	10-2016	Change
	\$40,000	\$50,000	+ 25.0%	\$72,000	\$0	- 100.0%
	\$84,300	\$97,120	+ 15.2%	\$99,900	\$140,000	+ 40.1%
	\$126,000	\$135,750	+ 7.7%	\$0	\$0	--
All Properties	\$82,000	\$93,950	+ 14.6%	\$85,950	\$140,000	+ 62.9%

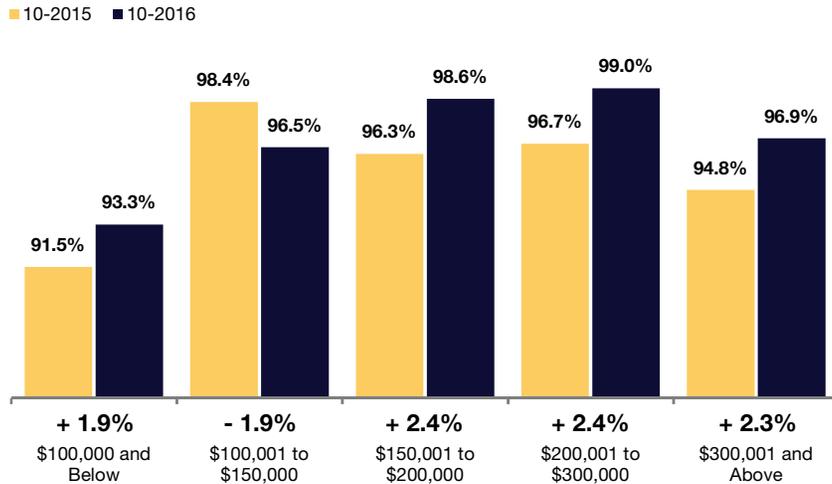
Condos

Percent of List Price Received

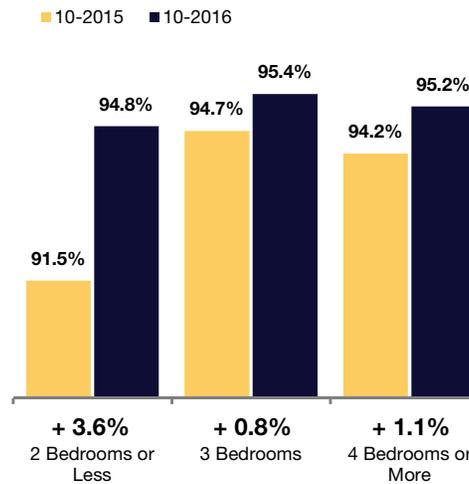
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



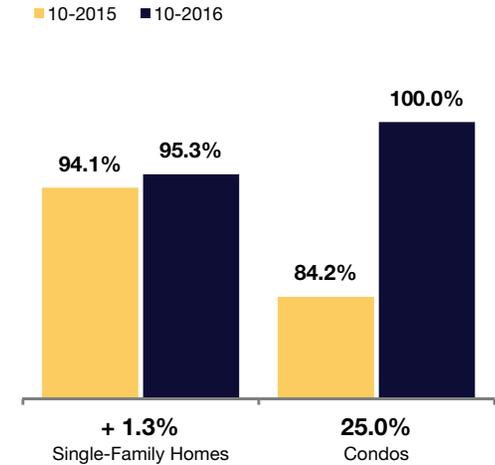
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	91.5%	93.3%	+ 1.9%
\$100,001 to \$150,000	98.4%	96.5%	- 1.9%
\$150,001 to \$200,000	96.3%	98.6%	+ 2.4%
\$200,001 to \$300,000	96.7%	99.0%	+ 2.4%
\$300,001 and Above	94.8%	96.9%	+ 2.3%
All Price Ranges	94.1%	95.3%	+ 1.3%

Single-Family Homes

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	91.5%	93.3%	+ 2.0%
\$100,001 to \$150,000	98.4%	96.5%	- 2.0%
\$150,001 to \$200,000	96.3%	98.6%	+ 2.4%
\$200,001 to \$300,000	96.7%	99.0%	+ 2.4%
\$300,001 and Above	94.8%	96.9%	+ 2.3%
All Price Ranges	94.1%	95.3%	+ 1.3%

Condos

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	84.2%	0.0%	-100.0%
\$100,001 to \$150,000	0.0%	100.0%	--
\$150,001 to \$200,000	0.0%	0.0%	--
\$200,001 to \$300,000	0.0%	0.0%	--
\$300,001 and Above	0.0%	0.0%	--
All Price Ranges	84.2%	100.0%	+ 25.0%

By Bedroom Count

By Bedroom Count	10-2015	10-2016	Change
2 Bedrooms or Less	91.5%	94.8%	+ 3.6%
3 Bedrooms	94.7%	95.4%	+ 0.8%
4 Bedrooms or More	94.2%	95.2%	+ 1.1%
All Bedroom Counts	94.1%	95.3%	+ 1.3%

By Bedroom Count	10-2015	10-2016	Change
2 Bedrooms or Less	91.6%	94.8%	+ 3.5%
3 Bedrooms	94.6%	95.4%	+ 0.8%
4 Bedrooms or More	94.2%	95.2%	+ 1.1%
All Bedroom Counts	94.1%	95.3%	+ 1.3%

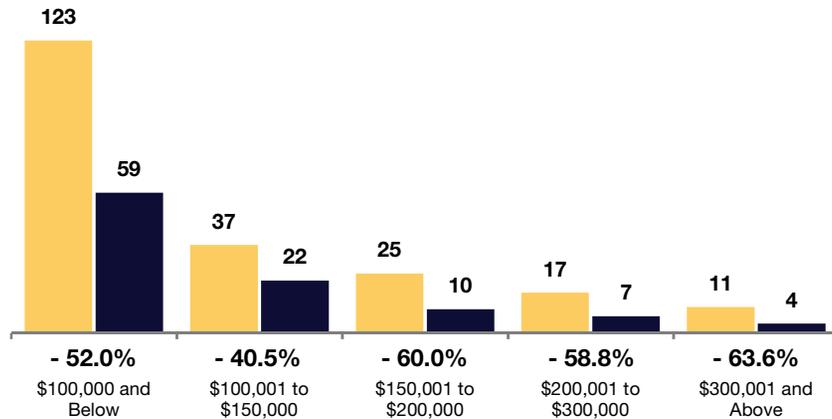
Inventory of Homes for Sale

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



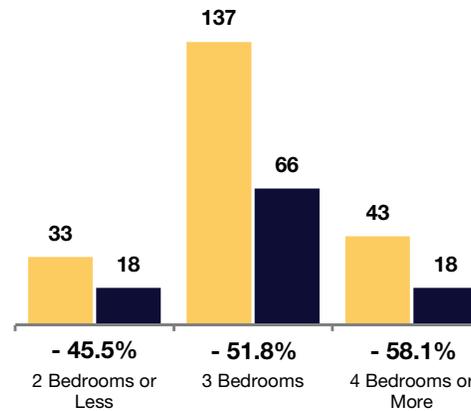
By Price Range

10-2015 10-2016



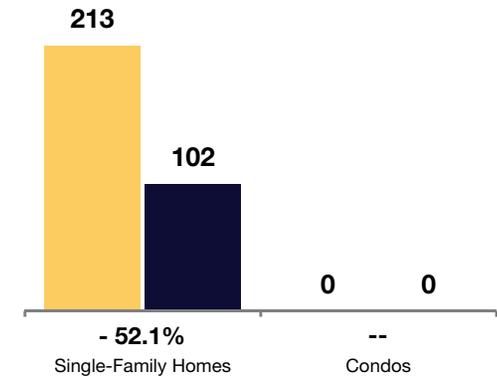
By Bedroom Count

10-2015 10-2016



By Property Type

10-2015 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	123	59	- 52.0%
\$100,001 to \$150,000	37	22	- 40.5%
\$150,001 to \$200,000	25	10	- 60.0%
\$200,001 to \$300,000	17	7	- 58.8%
\$300,001 and Above	11	4	- 63.6%
All Price Ranges	213	102	- 52.1%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	123	59	- 52.0%
\$100,001 to \$150,000	37	22	- 40.5%
\$150,001 to \$200,000	25	10	- 60.0%
\$200,001 to \$300,000	17	7	- 58.8%
\$300,001 and Above	11	4	- 63.6%
All Price Ranges	213	102	- 52.1%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	0	0	--
\$100,001 to \$150,000	0	0	--
\$150,001 to \$200,000	0	0	--
\$200,001 to \$300,000	0	0	--
\$300,001 and Above	0	0	--
All Price Ranges	0	0	--

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	33	18	- 45.5%
3 Bedrooms	137	66	- 51.8%
4 Bedrooms or More	43	18	- 58.1%
All Bedroom Counts	213	102	- 52.1%

	10-2015	10-2016	Change
2 Bedrooms or Less	33	18	- 45.5%
3 Bedrooms	137	66	- 51.8%
4 Bedrooms or More	43	18	- 58.1%
All Bedroom Counts	213	102	- 52.1%

	10-2015	10-2016	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	0	0	--

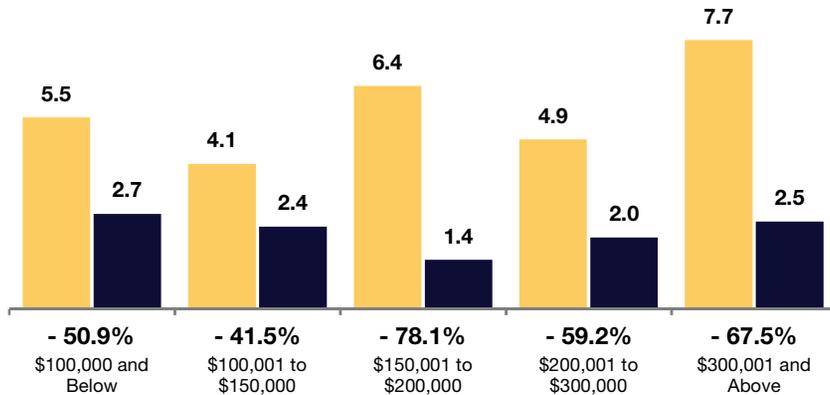
Months Supply of Inventory

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.**



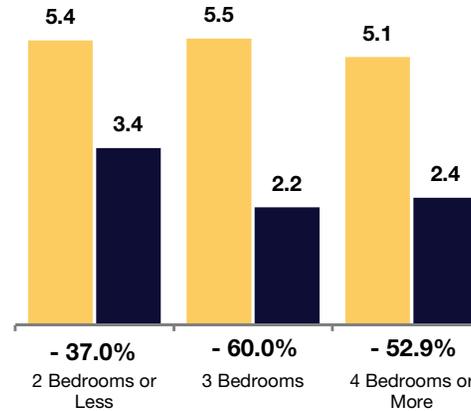
By Price Range

■ 10-2015 ■ 10-2016



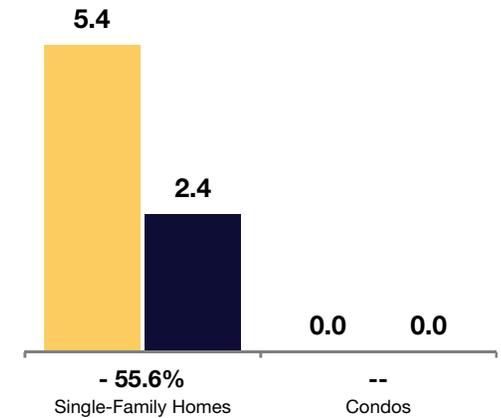
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	5.5	2.7	- 50.9%
\$100,001 to \$150,000	4.1	2.4	- 41.5%
\$150,001 to \$200,000	6.4	1.4	- 78.1%
\$200,001 to \$300,000	4.9	2.0	- 59.2%
\$300,001 and Above	7.7	2.5	- 67.5%
All Price Ranges	5.4	2.4	- 55.6%

Single-Family Homes

	10-2015	10-2016	Change
\$100,000 and Below	5.5	2.7	- 50.9%
\$100,001 to \$150,000	4.1	2.4	- 41.5%
\$150,001 to \$200,000	6.4	1.4	- 78.1%
\$200,001 to \$300,000	4.9	2.0	- 59.2%
\$300,001 and Above	7.7	2.5	- 67.5%
All Price Ranges	5.4	2.4	- 55.6%

Condos

	10-2015	10-2016	Change
\$100,000 and Below	0.0	0.0	--
\$100,001 to \$150,000	0.0	0.0	--
\$150,001 to \$200,000	0.0	0.0	--
\$200,001 to \$300,000	0.0	0.0	--
\$300,001 and Above	0.0	0.0	--
All Price Ranges	0.0	0.0	--

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	5.4	3.4	- 37.0%
3 Bedrooms	5.5	2.2	- 60.0%
4 Bedrooms or More	5.1	2.4	- 52.9%
All Bedroom Counts	5.4	2.4	- 55.6%

	10-2015	10-2016	Change
2 Bedrooms or Less	5.5	3.4	- 38.2%
3 Bedrooms	5.5	2.3	- 58.2%
4 Bedrooms or More	5.1	2.4	- 52.9%
All Bedroom Counts	5.4	2.4	- 55.6%

	10-2015	10-2016	Change
2 Bedrooms or Less	0.0	0.0	--
3 Bedrooms	0.0	0.0	--
4 Bedrooms or More	0.0	0.0	--
All Bedroom Counts	0.0	0.0	--