

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2016

The low inventory crunch will continue into 2017, as will an increase in prices across all price ranges and property types. Eager buyers will vie for fewer available homes, making affordability a challenge for the unprepared. Nevertheless, optimism abounds among busy agents. For the 12-month period spanning January 2016 through December 2016, Pending Sales in the Cherokee region were up 0.4 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 81.6 percent.

The overall Median Sales Price was up 25.5 percent to \$101,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 25.5 percent to \$101,500. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 105 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 192 days.

Market-wide, inventory levels were down 50.8 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 2.2 months supply for Single-Family homes and 0.0 months supply for Condos.

Quick Facts

+ 81.6%

+ 8.5%

+ 0.4%

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

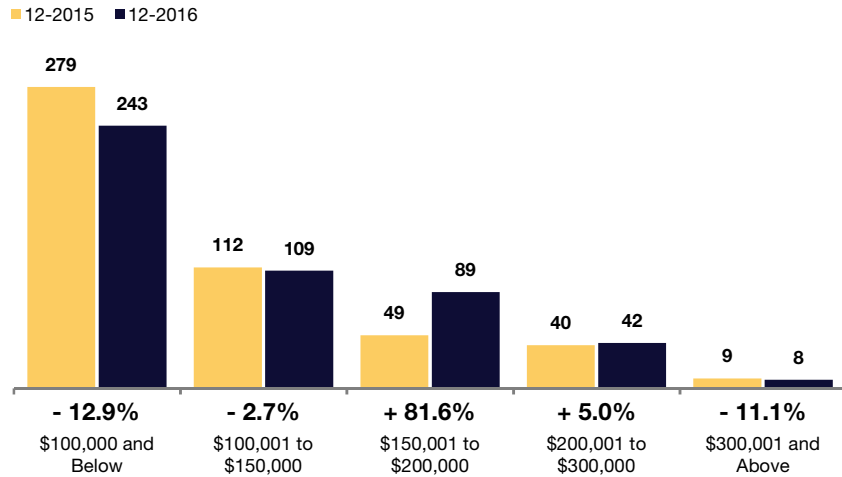


Pending Sales

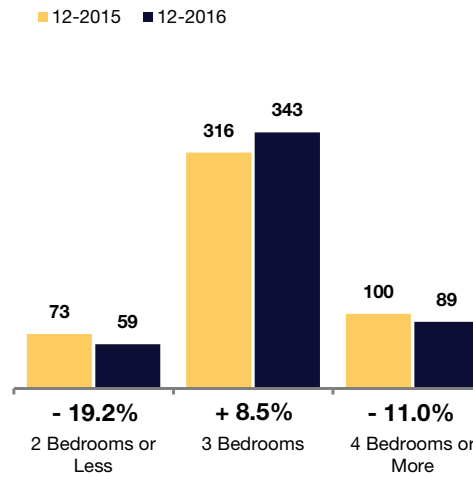
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



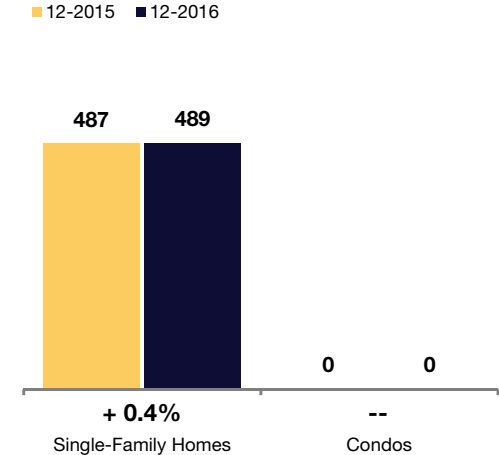
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	279	243	- 12.9%
\$100,001 to \$150,000	112	109	- 2.7%
\$150,001 to \$200,000	49	89	+ 81.6%
\$200,001 to \$300,000	40	42	+ 5.0%
\$300,001 and Above	9	8	- 11.1%
All Price Ranges	489	491	+ 0.4%

Single-Family Homes

12-2015	12-2016	Change
277	242	- 12.6%
112	108	- 3.6%
49	89	+ 81.6%
40	42	+ 5.0%
9	8	- 11.1%
487	489	+ 0.4%

Condos

12-2015	12-2016	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--

By Bedroom Count

12-2015	12-2016	Change
73	59	- 19.2%
316	343	+ 8.5%
100	89	- 11.0%
489	491	+ 0.4%

12-2015	12-2016	Change
72	58	- 19.4%
315	342	+ 8.6%
100	89	- 11.0%
487	489	+ 0.4%

12-2015	12-2016	Change
0	0	--
0	0	--
0	0	--
0	0	--

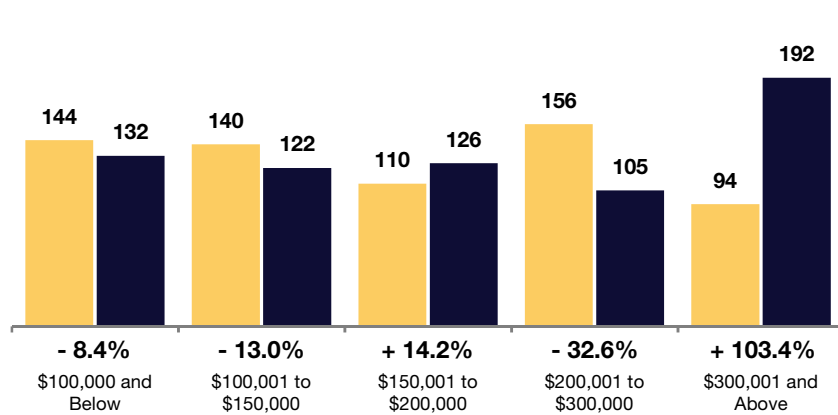
Days on Market Until Sale

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



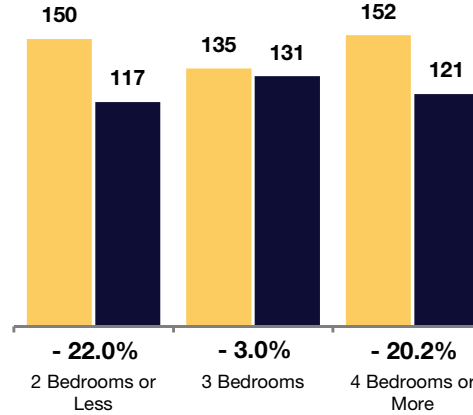
By Price Range

12-2015 12-2016



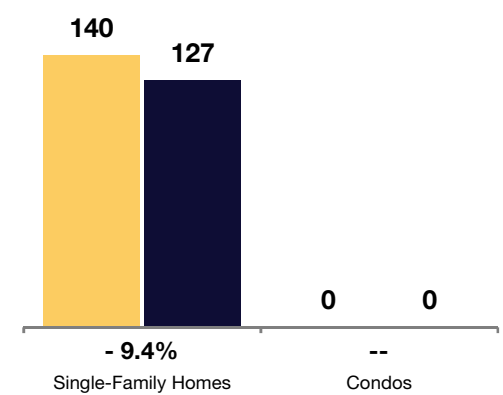
By Bedroom Count

12-2015 12-2016



By Property Type

12-2015 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	144	132	- 8.4%
\$100,001 to \$150,000	140	122	- 13.0%
\$150,001 to \$200,000	110	126	+ 14.2%
\$200,001 to \$300,000	156	105	- 32.6%
\$300,001 and Above	94	192	+ 103.4%
All Price Ranges	140	127	- 9.4%

Single-Family Homes

	12-2015	12-2016	Change
\$100,000 and Below	144	132	- 8.4%
\$100,001 to \$150,000	140	122	- 13.1%
\$150,001 to \$200,000	110	126	+ 14.2%
\$200,001 to \$300,000	156	105	- 32.6%
\$300,001 and Above	94	192	+ 103.4%
All Price Ranges	140	127	- 9.4%

Condos

	12-2015	12-2016	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

	12-2015	12-2016	Change
2 Bedrooms or Less	150	117	- 22.0%
3 Bedrooms	135	131	- 3.0%
4 Bedrooms or More	152	121	- 20.2%
All Bedroom Counts	140	127	- 9.4%

	12-2015	12-2016	Change
2 Bedrooms or Less	151	117	- 22.3%
3 Bedrooms	134	131	- 2.9%
4 Bedrooms or More	152	121	- 20.2%
All Bedroom Counts	140	127	- 9.4%

	12-2015	12-2016	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	0	0	--

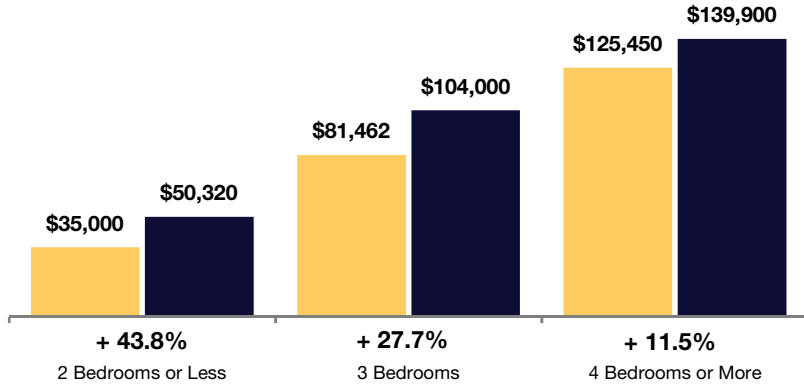
Median Sales Price

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



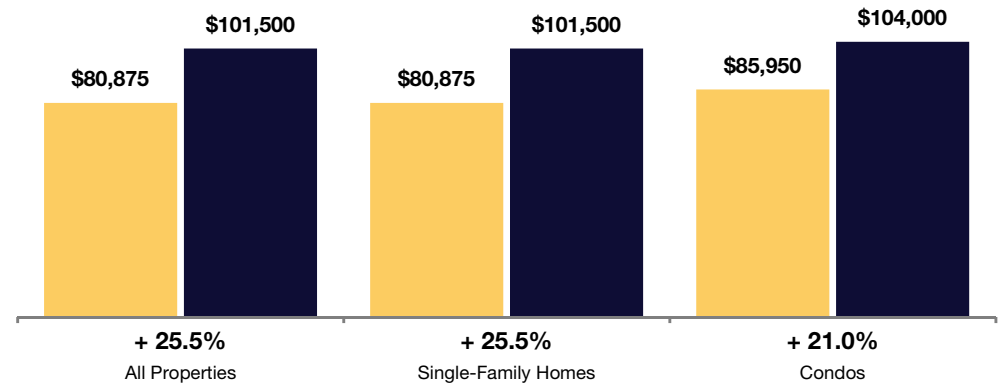
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	\$35,000	\$50,320	+ 43.8%
3 Bedrooms	\$81,462	\$104,000	+ 27.7%
4 Bedrooms or More	\$125,450	\$139,900	+ 11.5%
All Bedroom Counts	\$80,875	\$101,500	+ 25.5%

Single-Family Homes

	12-2015	12-2016	Change	12-2015	12-2016	Change
	\$34,450	\$50,000	+ 45.1%	\$72,000	\$68,000	- 5.6%
	\$81,400	\$103,750	+ 27.5%	\$99,900	\$140,000	+ 40.1%
	\$125,450	\$139,900	+ 11.5%	\$0	\$0	--
All Bedroom Counts	\$80,875	\$101,500	+ 25.5%	\$85,950	\$104,000	+ 21.0%

Condos

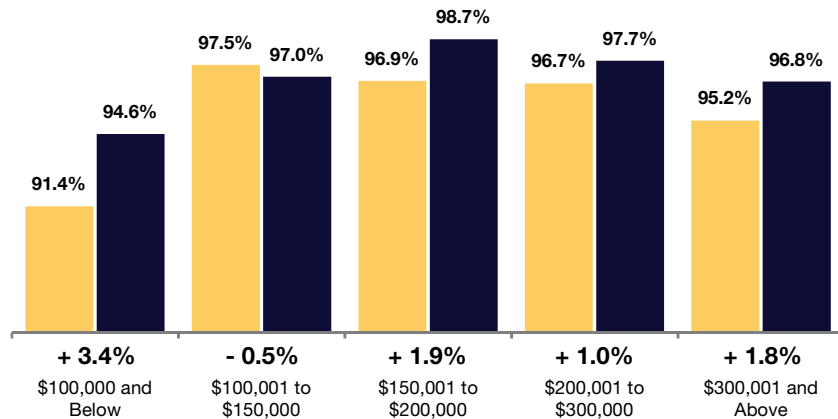
Percent of List Price Received

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.**



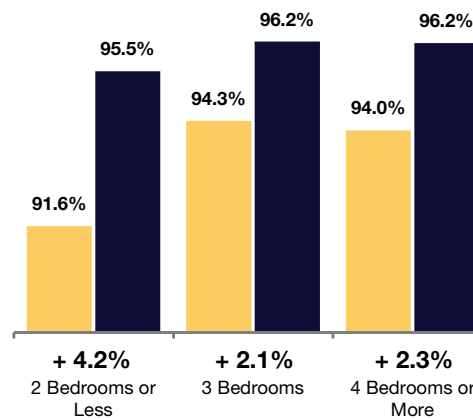
By Price Range

■ 12-2015 ■ 12-2016



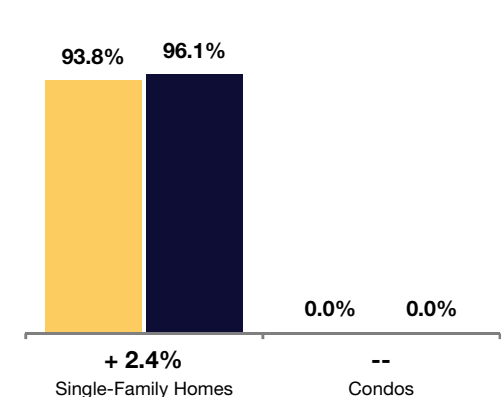
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	91.4%	94.6%	+ 3.4%
\$100,001 to \$150,000	97.5%	97.0%	- 0.5%
\$150,001 to \$200,000	96.9%	98.7%	+ 1.9%
\$200,001 to \$300,000	96.7%	97.7%	+ 1.0%
\$300,001 and Above	95.2%	96.8%	+ 1.8%
All Price Ranges	93.8%	96.1%	+ 2.4%

Single-Family Homes

	12-2015	12-2016	Change
\$100,000 and Below	91.4%	94.5%	+ 3.4%
\$100,001 to \$150,000	97.5%	97.0%	- 0.6%
\$150,001 to \$200,000	96.9%	98.7%	+ 1.9%
\$200,001 to \$300,000	96.7%	97.7%	+ 1.0%
\$300,001 and Above	95.2%	96.8%	+ 1.8%
All Price Ranges	93.8%	96.1%	+ 2.4%

Condos

	12-2015	12-2016	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

	12-2015	12-2016	Change
2 Bedrooms or Less	91.6%	95.5%	+ 4.2%
3 Bedrooms	94.3%	96.2%	+ 2.1%
4 Bedrooms or More	94.0%	96.2%	+ 2.3%
All Bedroom Counts	93.8%	96.1%	+ 2.4%

	12-2015	12-2016	Change
2 Bedrooms or Less	91.8%	95.4%	+ 4.0%
3 Bedrooms	94.2%	96.2%	+ 2.1%
4 Bedrooms or More	94.0%	96.2%	+ 2.3%
All Bedroom Counts	93.8%	96.1%	+ 2.4%

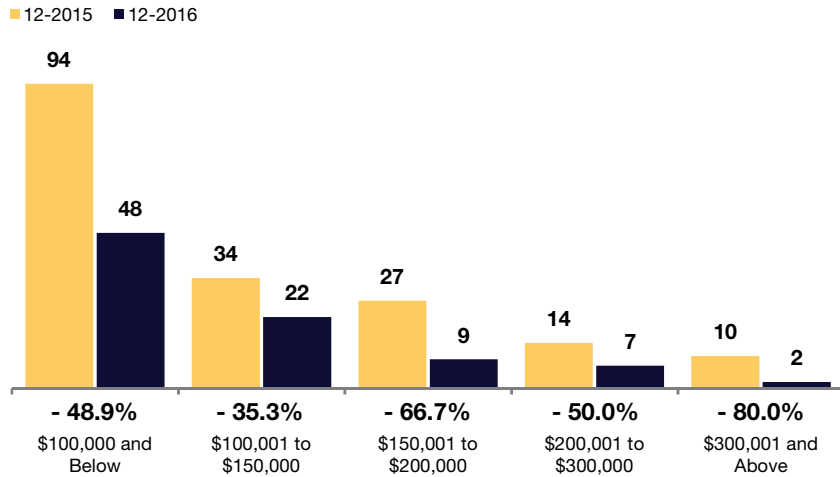
	12-2015	12-2016	Change
2 Bedrooms or Less	0.0%	0.0%	--
3 Bedrooms	0.0%	0.0%	--
4 Bedrooms or More	0.0%	0.0%	--
All Bedroom Counts	0.0%	0.0%	--

Inventory of Homes for Sale

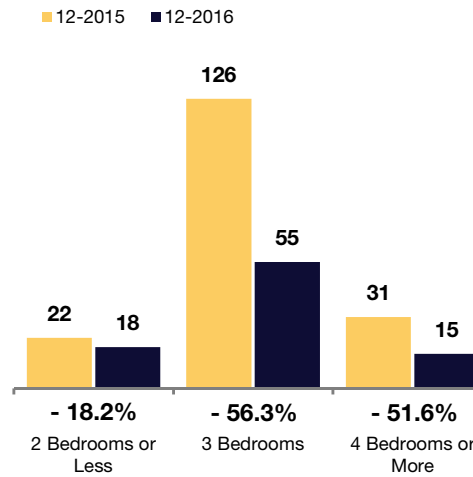
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



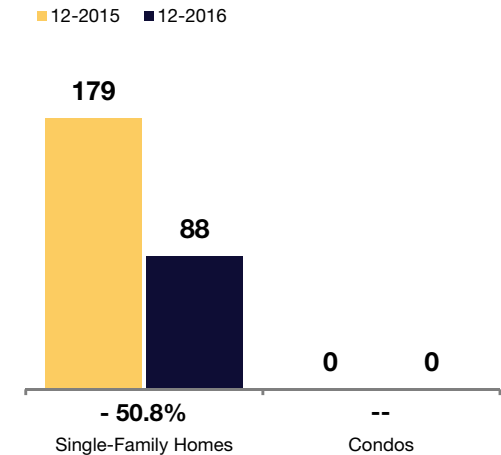
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	94	48	- 48.9%
\$100,001 to \$150,000	34	22	- 35.3%
\$150,001 to \$200,000	27	9	- 66.7%
\$200,001 to \$300,000	14	7	- 50.0%
\$300,001 and Above	10	2	- 80.0%
All Price Ranges	179	88	- 50.8%

Single-Family Homes

12-2015	12-2016	Change
94	48	- 48.9%
34	22	- 35.3%
27	9	- 66.7%
14	7	- 50.0%
10	2	- 80.0%
179	88	- 50.8%

Condos

12-2015	12-2016	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--

By Bedroom Count

12-2015	12-2016	Change
22	18	- 18.2%
126	55	- 56.3%
31	15	- 51.6%
179	88	- 50.8%

12-2015	12-2016	Change
22	18	- 18.2%
126	55	- 56.3%
31	15	- 51.6%
179	88	- 50.8%

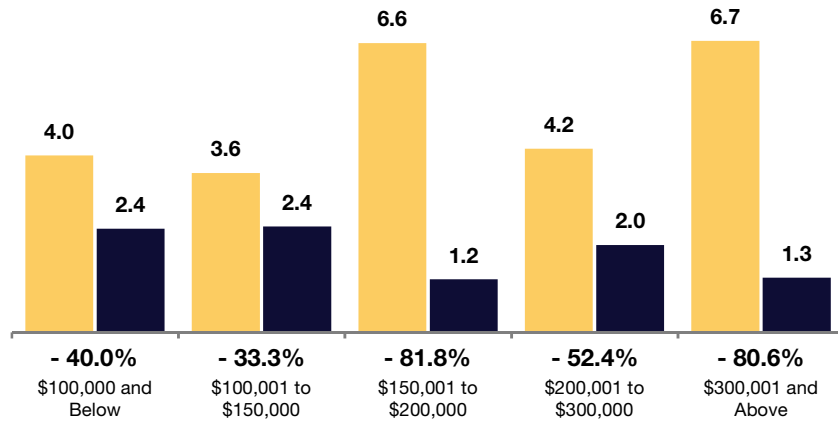
Months Supply of Inventory

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.**



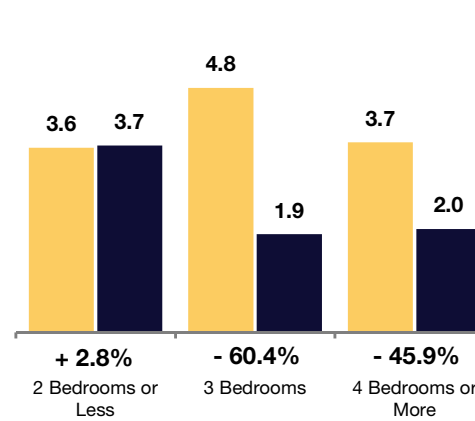
By Price Range

■ 12-2015 ■ 12-2016



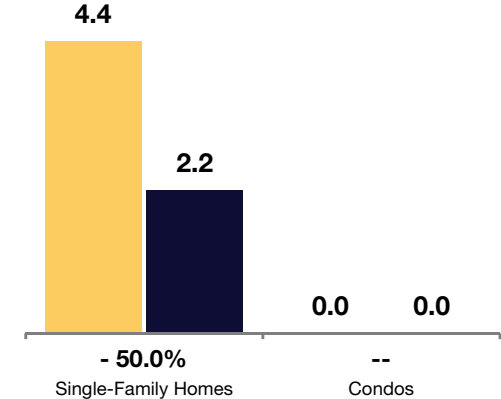
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	4.0	2.4	- 40.0%
\$100,001 to \$150,000	3.6	2.4	- 33.3%
\$150,001 to \$200,000	6.6	1.2	- 81.8%
\$200,001 to \$300,000	4.2	2.0	- 52.4%
\$300,001 and Above	6.7	1.3	- 80.6%
All Price Ranges	4.4	2.2	- 50.0%

Single-Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
4.1	2.4	- 41.5%	0.0	0.0	--
3.6	2.4	- 33.3%	0.0	0.0	--
6.6	1.2	- 81.8%	0.0	0.0	--
4.2	2.0	- 52.4%	0.0	0.0	--
6.7	1.3	- 80.6%	0.0	0.0	--
4.4	2.2	- 50.0%	0.0	0.0	--

Condos

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	3.6	3.7	+ 2.8%
3 Bedrooms	4.8	1.9	- 60.4%
4 Bedrooms or More	3.7	2.0	- 45.9%
All Bedroom Counts	4.4	2.2	- 50.0%

12-2015	12-2016	Change	12-2015	12-2016	Change
3.7	3.7	0.0%	0.0	0.0	--
4.8	1.9	- 60.4%	0.0	0.0	--
3.7	2.0	- 45.9%	0.0	0.0	--
4.4	2.2	- 50.0%	0.0	0.0	--