

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Pending Sales in the Cherokee region were up 5.1 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 69.2 percent.

The overall Median Sales Price was up 26.9 percent to \$103,050. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 26.9 percent to \$103,050. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 103 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 195 days.

Market-wide, inventory levels were down 51.6 percent. The property type that lost the least 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

**+ 69.2%**

**+ 9.7%**

**+ 4.9%**

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	<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>

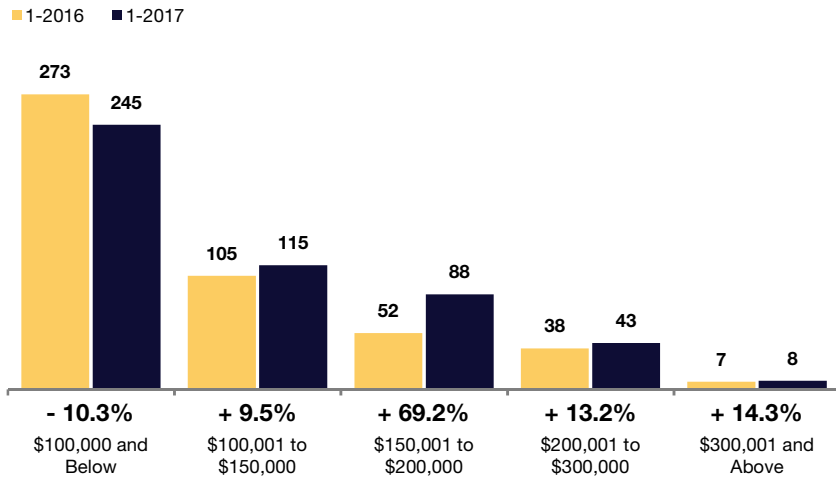


# Pending Sales

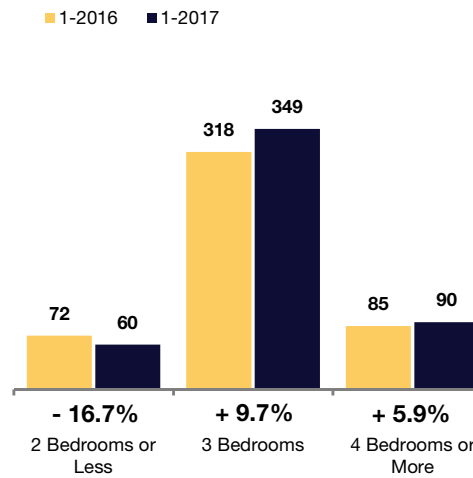
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



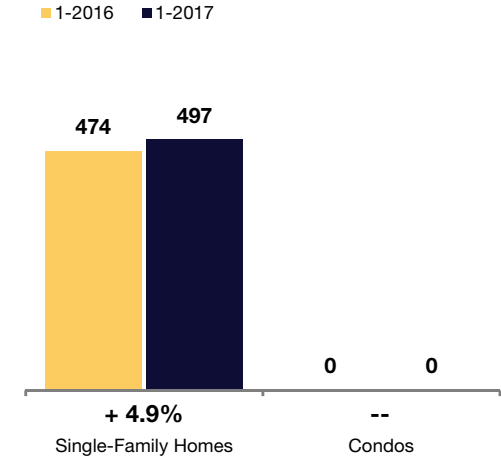
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	273	245	- 10.3%
\$100,001 to \$150,000	105	115	+ 9.5%
\$150,001 to \$200,000	52	88	+ 69.2%
\$200,001 to \$300,000	38	43	+ 13.2%
\$300,001 and Above	7	8	+ 14.3%
<b>All Price Ranges</b>	<b>475</b>	<b>499</b>	<b>+ 5.1%</b>

### Single-Family Homes

1-2016	1-2017	Change
272	244	- 10.3%
105	114	+ 8.6%
52	88	+ 69.2%
38	43	+ 13.2%
7	8	+ 14.3%
<b>474</b>	<b>497</b>	<b>+ 4.9%</b>

### Condos

1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

### By Bedroom Count

1-2016	1-2017	Change
72	60	- 16.7%
318	349	+ 9.7%
85	90	+ 5.9%
<b>475</b>	<b>499</b>	<b>+ 5.1%</b>

1-2016	1-2017	Change
71	59	- 16.9%
318	348	+ 9.4%
85	90	+ 5.9%
<b>474</b>	<b>497</b>	<b>+ 4.9%</b>

1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

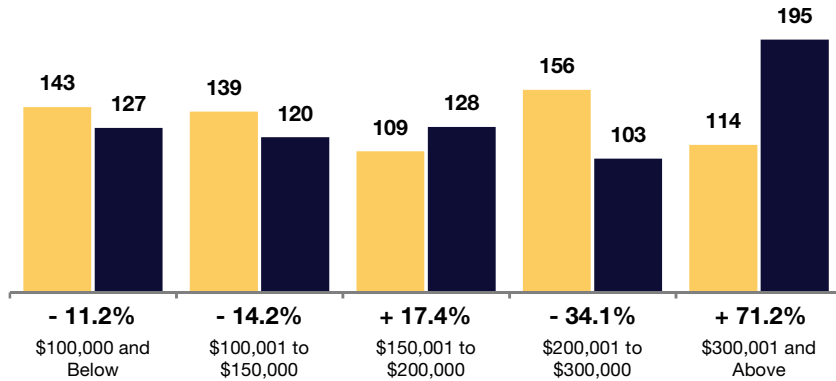
# Days on Market Until Sale

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



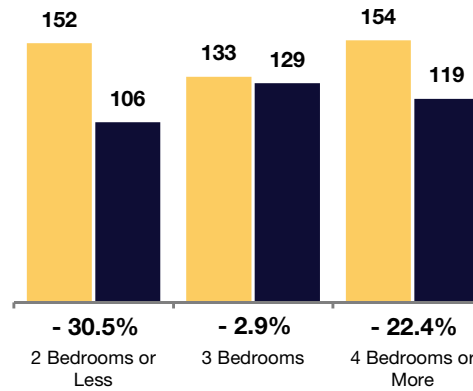
## By Price Range

■ 1-2016 ■ 1-2017



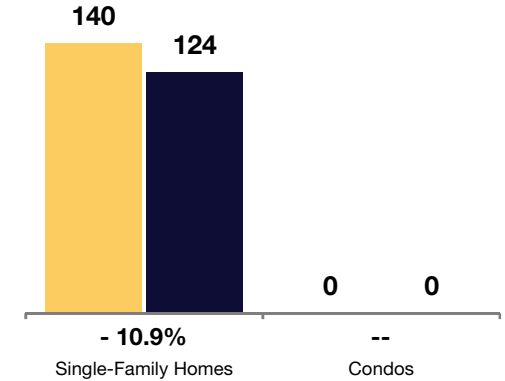
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	143	127	- 11.2%
\$100,001 to \$150,000	139	120	- 14.2%
\$150,001 to \$200,000	109	128	+ 17.4%
\$200,001 to \$300,000	156	103	- 34.1%
\$300,001 and Above	114	195	+ 71.2%
<b>All Price Ranges</b>	<b>140</b>	<b>124</b>	<b>- 11.0%</b>

### Single-Family Homes

1-2016	1-2017	Change
143	127	- 11.2%
139	120	- 14.3%
109	128	+ 17.4%
156	103	- 34.1%
114	195	+ 71.2%
<b>140</b>	<b>124</b>	<b>- 10.9%</b>

### Condos

1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

## By Bedroom Count

1-2016	1-2017	Change
152	106	- 30.5%
133	129	- 2.9%
154	119	- 22.4%
<b>140</b>	<b>124</b>	<b>- 11.0%</b>

1-2016	1-2017	Change
153	105	- 30.9%
132	129	- 2.8%
154	119	- 22.4%
<b>140</b>	<b>124</b>	<b>- 10.9%</b>

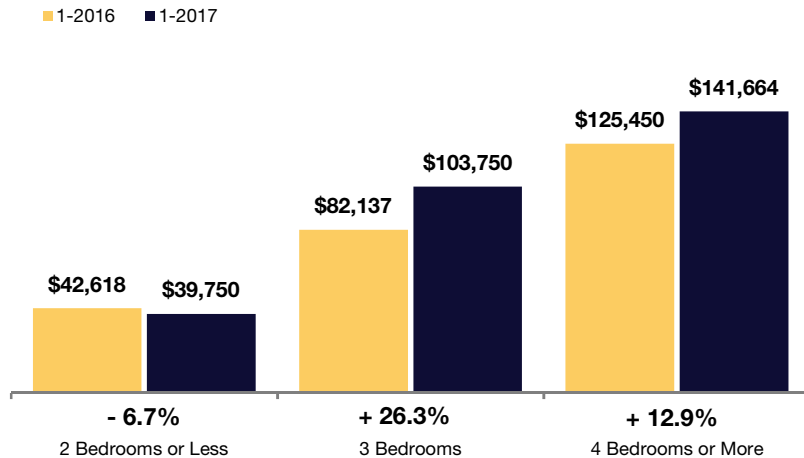
1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

# Median Sales Price

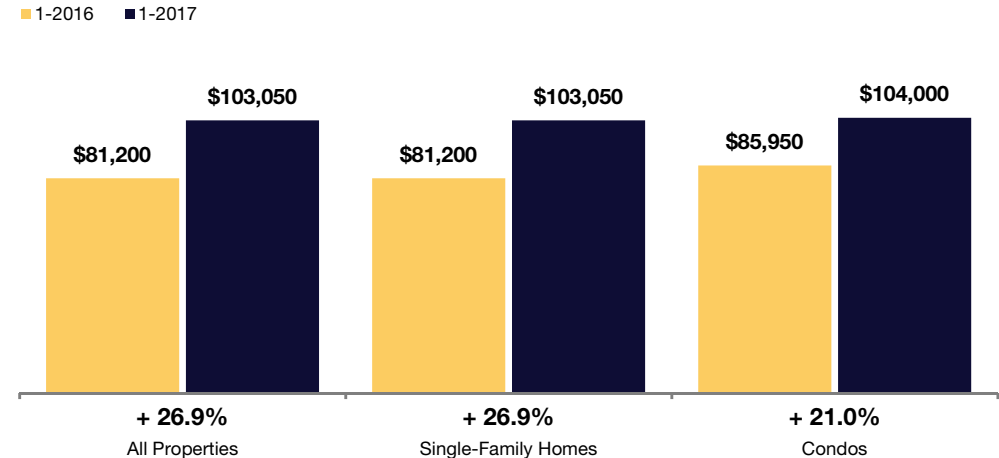
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	\$42,618	\$39,750	- 6.7%
3 Bedrooms	\$82,137	\$103,750	+ 26.3%
4 Bedrooms or More	\$125,450	\$141,664	+ 12.9%
<b>All Bedroom Counts</b>	<b>\$81,200</b>	<b>\$103,050</b>	<b>+ 26.9%</b>

### Single-Family Homes

1-2016	1-2017	Change	1-2016	1-2017	Change
\$42,000	\$39,500	- 6.0%	\$72,000	\$68,000	- 5.6%
\$81,524	\$103,500	+ 27.0%	\$99,900	\$140,000	+ 40.1%
\$125,450	\$141,664	+ 12.9%	\$0	\$0	--
<b>\$81,200</b>	<b>\$103,050</b>	<b>+ 26.9%</b>	<b>\$85,950</b>	<b>\$104,000</b>	<b>+ 21.0%</b>

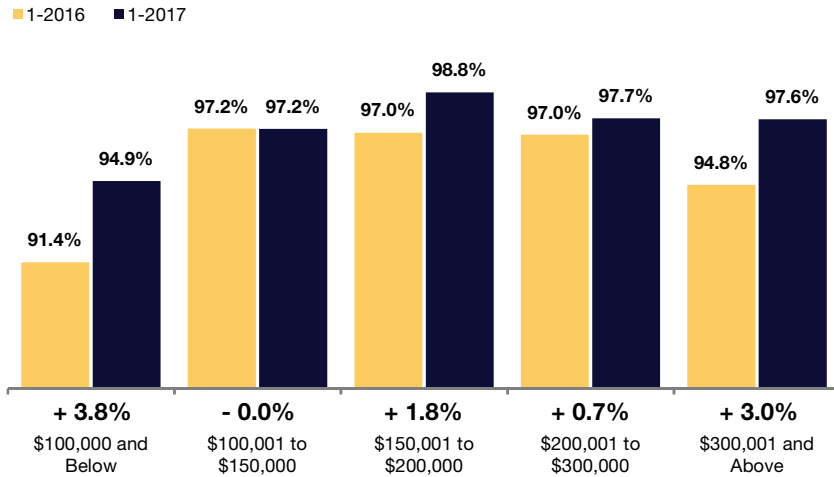
### Condos

# Percent of List Price Received

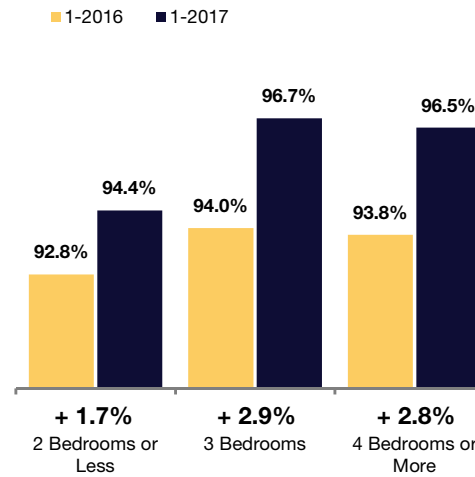
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



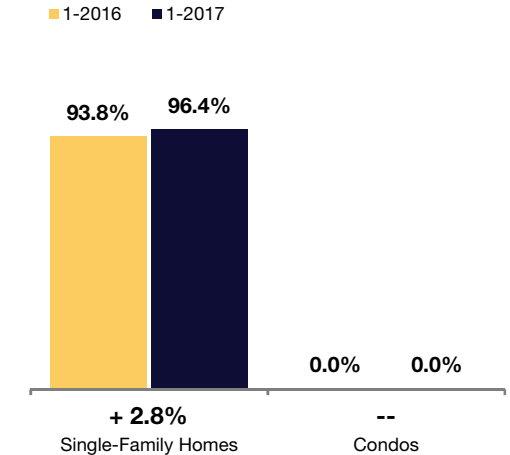
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	91.4%	94.9%	+ 3.8%
\$100,001 to \$150,000	97.2%	97.2%	- 0.0%
\$150,001 to \$200,000	97.0%	98.8%	+ 1.8%
\$200,001 to \$300,000	97.0%	97.7%	+ 0.7%
\$300,001 and Above	94.8%	97.6%	+ 3.0%
<b>All Price Ranges</b>	<b>93.8%</b>	<b>96.4%</b>	<b>+ 2.8%</b>

### Single-Family Homes

1-2016	1-2017	Change
91.4%	94.9%	+ 3.8%
97.2%	97.2%	- 0.0%
97.0%	98.8%	+ 1.8%
97.0%	97.7%	+ 0.7%
94.8%	97.6%	+ 3.0%
<b>93.8%</b>	<b>96.4%</b>	<b>+ 2.8%</b>

### Condos

1-2016	1-2017	Change
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

### By Bedroom Count

1-2016	1-2017	Change
92.8%	94.4%	+ 1.7%
94.0%	96.7%	+ 2.9%
93.8%	96.5%	+ 2.8%
<b>93.8%</b>	<b>96.4%</b>	<b>+ 2.8%</b>

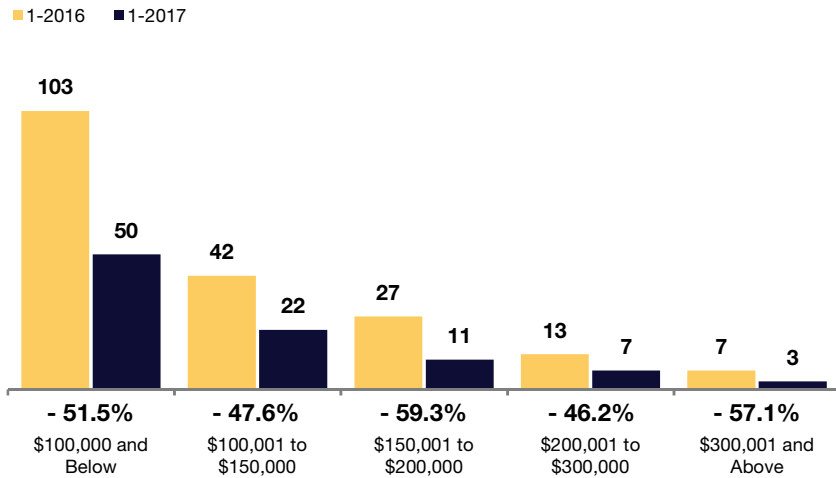
1-2016	1-2017	Change	1-2016	1-2017	Change
93.0%	94.3%	+ 1.5%	0.0%	0.0%	--
94.0%	96.7%	+ 2.9%	0.0%	0.0%	--
93.8%	96.5%	+ 2.8%	0.0%	0.0%	--
<b>93.8%</b>	<b>96.4%</b>	<b>+ 2.8%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

# Inventory of Homes for Sale

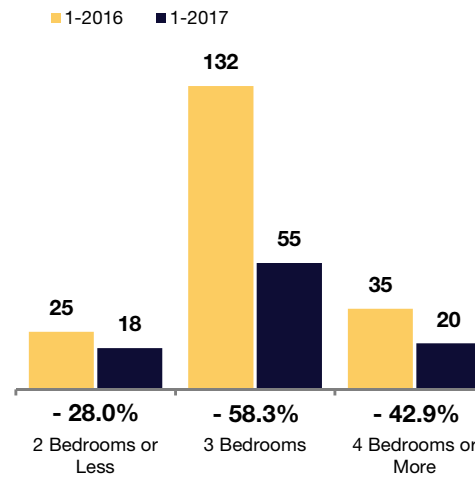
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



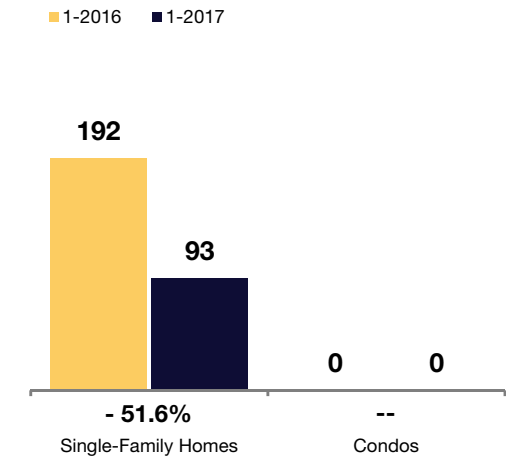
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	103	50	- 51.5%
\$100,001 to \$150,000	42	22	- 47.6%
\$150,001 to \$200,000	27	11	- 59.3%
\$200,001 to \$300,000	13	7	- 46.2%
\$300,001 and Above	7	3	- 57.1%
<b>All Price Ranges</b>	<b>192</b>	<b>93</b>	<b>- 51.6%</b>

### Single-Family Homes

1-2016	1-2017	Change
103	50	- 51.5%
42	22	- 47.6%
27	11	- 59.3%
13	7	- 46.2%
7	3	- 57.1%
<b>192</b>	<b>93</b>	<b>- 51.6%</b>

### Condos

1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

## By Bedroom Count

1-2016	1-2017	Change
25	18	- 28.0%
132	55	- 58.3%
35	20	- 42.9%
<b>192</b>	<b>93</b>	<b>- 51.6%</b>

1-2016	1-2017	Change
25	18	- 28.0%
132	55	- 58.3%
35	20	- 42.9%
<b>192</b>	<b>93</b>	<b>- 51.6%</b>

1-2016	1-2017	Change
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

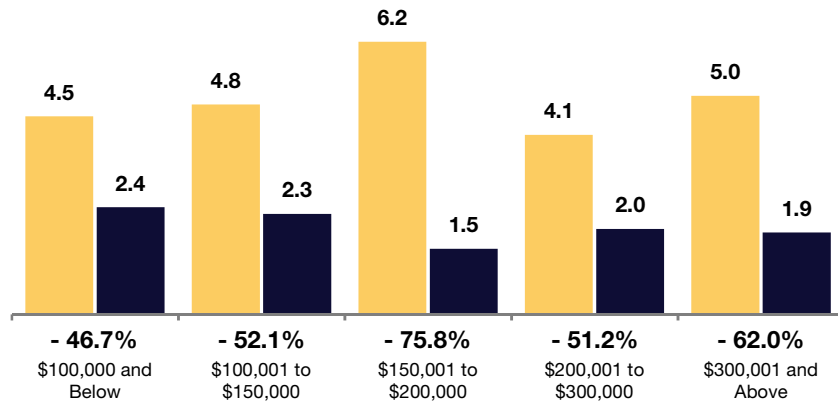
# Months Supply of Inventory

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.**



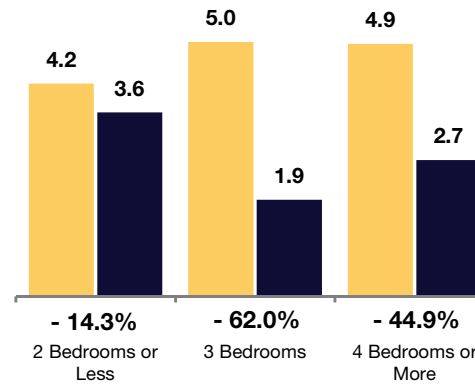
## By Price Range

■ 1-2016 ■ 1-2017



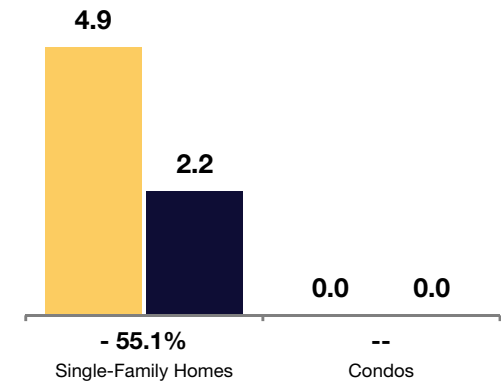
## By Bedroom Count

■ 1-2016 ■ 1-2017



## By Property Type

■ 1-2016 ■ 1-2017



### All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	4.5	2.4	- 46.7%
\$100,001 to \$150,000	4.8	2.3	- 52.1%
\$150,001 to \$200,000	6.2	1.5	- 75.8%
\$200,001 to \$300,000	4.1	2.0	- 51.2%
\$300,001 and Above	5.0	1.9	- 62.0%
<b>All Price Ranges</b>	<b>4.9</b>	<b>2.2</b>	<b>- 55.1%</b>

### Single-Family Homes

1-2016	1-2017	Change
4.5	2.5	- 44.4%
4.8	2.3	- 52.1%
6.2	1.5	- 75.8%
4.1	2.0	- 51.2%
5.0	1.9	- 62.0%
<b>4.9</b>	<b>2.2</b>	<b>- 55.1%</b>

### Condos

1-2016	1-2017	Change
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
<b>0.0</b>	<b>0.0</b>	<b>--</b>

## By Bedroom Count

1-2016	1-2017	Change
4.2	3.6	- 14.3%
5.0	1.9	- 62.0%
4.9	2.7	- 44.9%
<b>4.9</b>	<b>2.2</b>	<b>- 55.1%</b>

1-2016	1-2017	Change
4.2	3.7	- 11.9%
5.0	1.9	- 62.0%
4.9	2.7	- 44.9%
<b>4.9</b>	<b>2.2</b>	<b>- 55.1%</b>