

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Pending Sales in the Cherokee region were down 3.5 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 60.0 percent.

The overall Median Sales Price was up 39.6 percent to \$112,000. The property type with the largest price gain was the Condos segment, where prices increased 44.4 percent to \$104,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 91 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 40.8 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 2.6 months supply for Single-Family homes and 0.0 months supply for Condos.

## Quick Facts

**+ 60.0%**

**+ 1.1%**

**- 3.7%**

Price Range With the Strongest Sales:

**\$150,001 to \$200,000**

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>

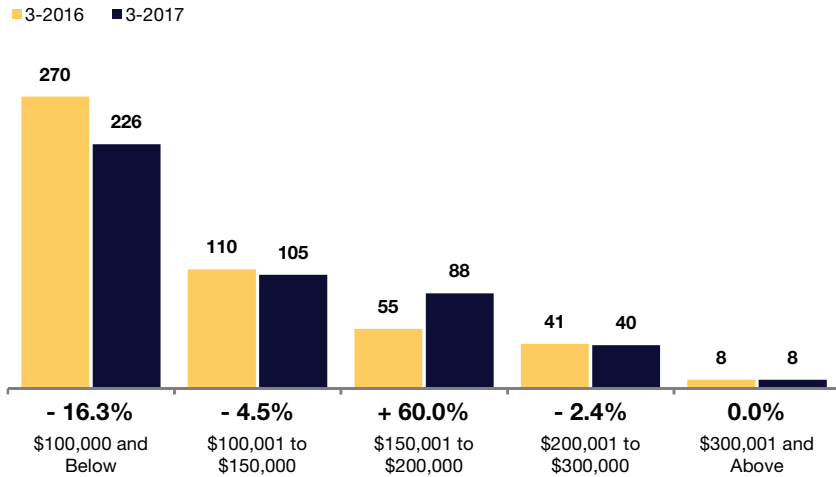


# Pending Sales

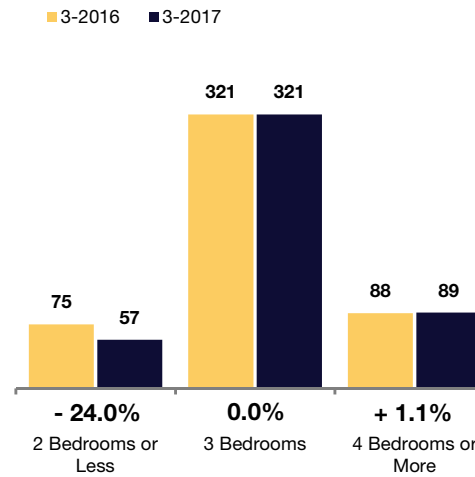
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



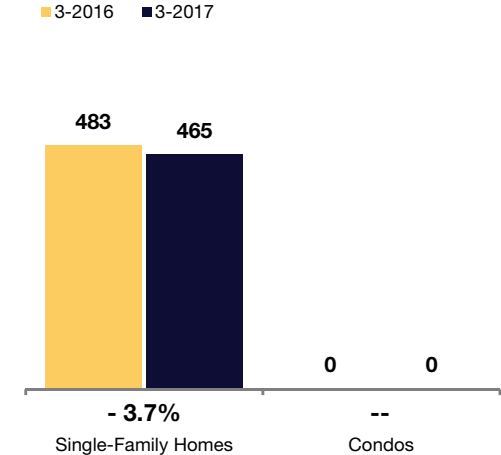
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	270	226	- 16.3%
\$100,001 to \$150,000	110	105	- 4.5%
\$150,001 to \$200,000	55	88	+ 60.0%
\$200,001 to \$300,000	41	40	- 2.4%
\$300,001 and Above	8	8	0.0%
<b>All Price Ranges</b>	<b>484</b>	<b>467</b>	<b>- 3.5%</b>

### Single-Family Homes

3-2016	3-2017	Change
269	225	- 16.4%
110	104	- 5.5%
55	88	+ 60.0%
41	40	- 2.4%
8	8	0.0%
<b>483</b>	<b>465</b>	<b>- 3.7%</b>

### Condos

3-2016	3-2017	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
<b>0</b>	<b>0</b>	<b>--</b>

## By Bedroom Count

3-2016	3-2017	Change
75	57	- 24.0%
321	321	0.0%
88	89	+ 1.1%
<b>484</b>	<b>467</b>	<b>- 3.5%</b>

3-2016	3-2017	Change
74	56	- 24.3%
321	320	- 0.3%
88	89	+ 1.1%
<b>483</b>	<b>465</b>	<b>- 3.7%</b>

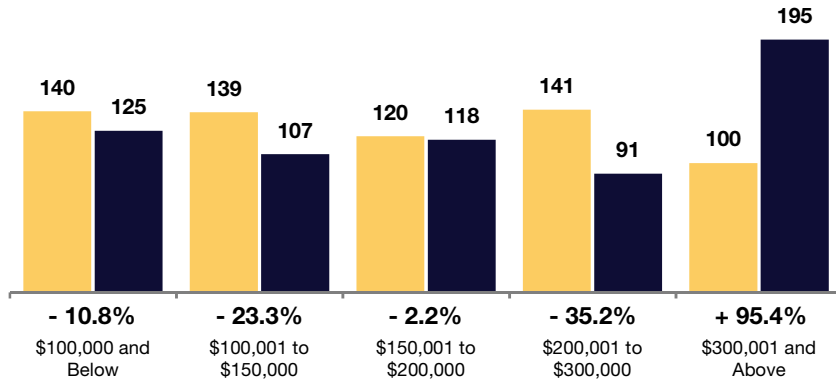
# Days on Market Until Sale

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



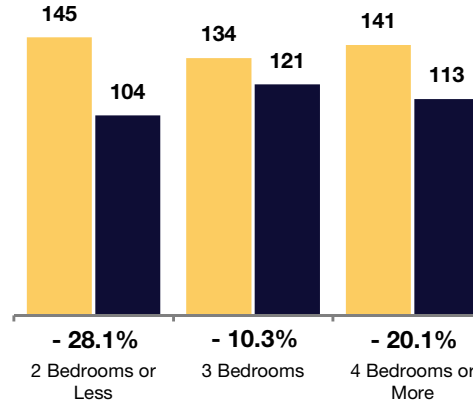
## By Price Range

3-2016 3-2017



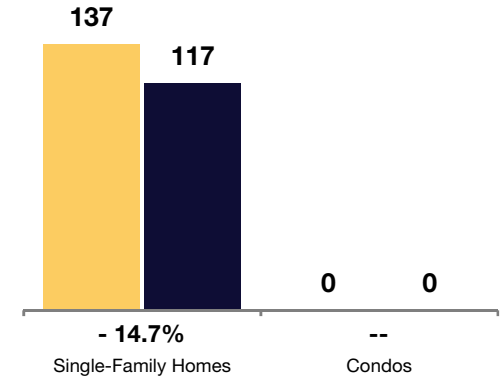
## By Bedroom Count

3-2016 3-2017



## By Property Type

3-2016 3-2017



### All Properties

#### By Price Range

	3-2016	3-2017	Change
\$100,000 and Below	140	125	- 10.8%
\$100,001 to \$150,000	139	107	- 23.3%
\$150,001 to \$200,000	120	118	- 2.2%
\$200,001 to \$300,000	141	91	- 35.2%
\$300,001 and Above	100	195	+ 95.4%
<b>All Price Ranges</b>	<b>137</b>	<b>117</b>	<b>- 14.6%</b>

### Single-Family Homes

	3-2016	3-2017	Change
\$100,000 and Below	140	125	- 10.8%
\$100,001 to \$150,000	139	106	- 23.5%
\$150,001 to \$200,000	120	118	- 2.2%
\$200,001 to \$300,000	141	91	- 35.2%
\$300,001 and Above	100	195	+ 95.4%
<b>All Price Ranges</b>	<b>137</b>	<b>117</b>	<b>- 14.7%</b>

### Condos

	3-2016	3-2017	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	--
<b>All Price Ranges</b>	<b>0</b>	<b>0</b>	<b>--</b>

#### By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	145	104	- 28.1%
3 Bedrooms	134	121	- 10.3%
4 Bedrooms or More	141	113	- 20.1%
<b>All Bedroom Counts</b>	<b>137</b>	<b>117</b>	<b>- 14.6%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	146	104	- 28.5%
3 Bedrooms	134	121	- 10.3%
4 Bedrooms or More	141	113	- 20.1%
<b>All Bedroom Counts</b>	<b>137</b>	<b>117</b>	<b>- 14.7%</b>

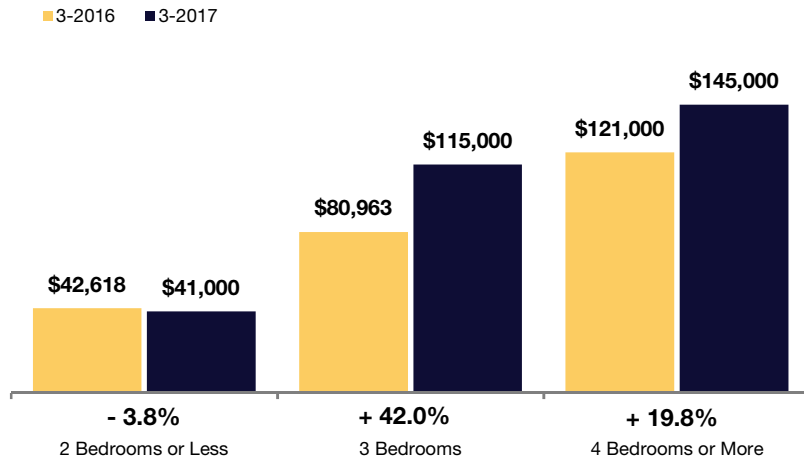
	3-2016	3-2017	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
<b>All Bedroom Counts</b>	<b>0</b>	<b>0</b>	<b>--</b>

# Median Sales Price

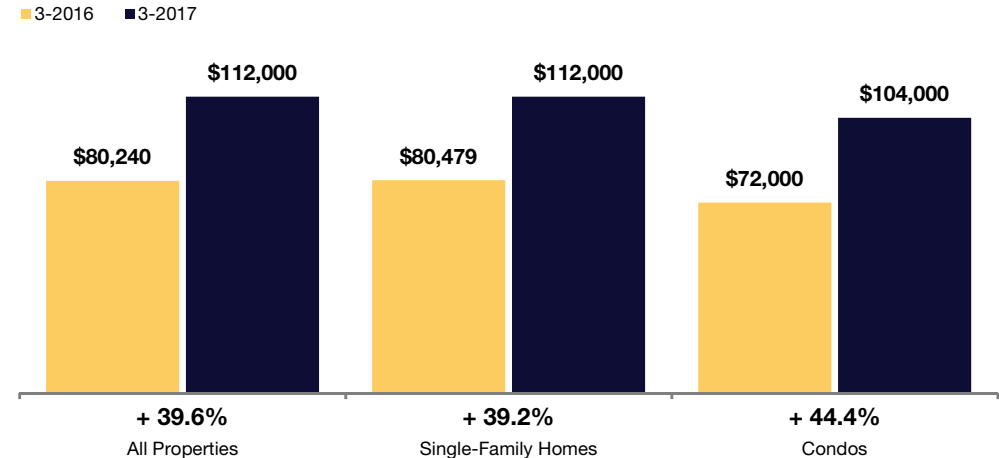
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	\$42,618	\$41,000	- 3.8%
3 Bedrooms	\$80,963	\$115,000	+ 42.0%
4 Bedrooms or More	\$121,000	\$145,000	+ 19.8%
<b>All Bedroom Counts</b>	<b>\$80,240</b>	<b>\$112,000</b>	<b>+ 39.6%</b>

### Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
\$42,000	\$40,500	- 3.6%	\$72,000	\$68,000	- 5.6%
\$80,963	\$114,950	+ 42.0%	\$0	\$140,000	--
\$121,000	\$145,000	+ 19.8%	\$0	\$0	--
<b>\$80,479</b>	<b>\$112,000</b>	<b>+ 39.2%</b>	<b>\$72,000</b>	<b>\$104,000</b>	<b>+ 44.4%</b>

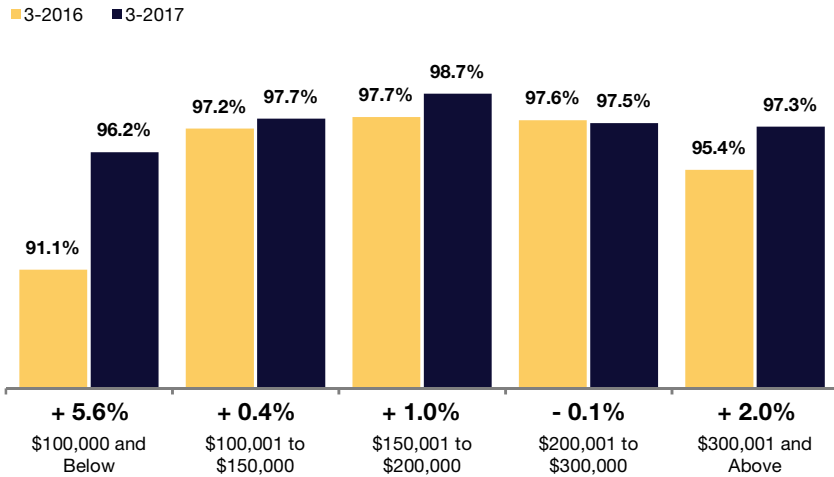
### Condos

# Percent of List Price Received

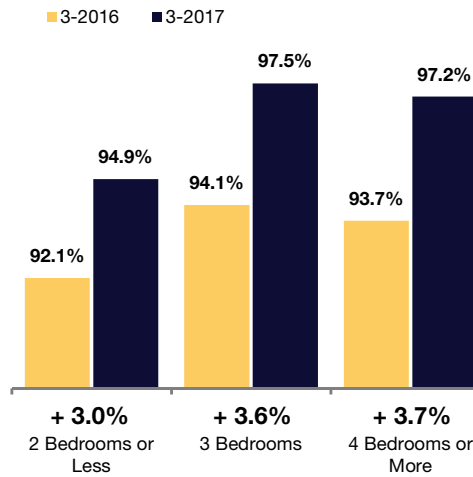


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.

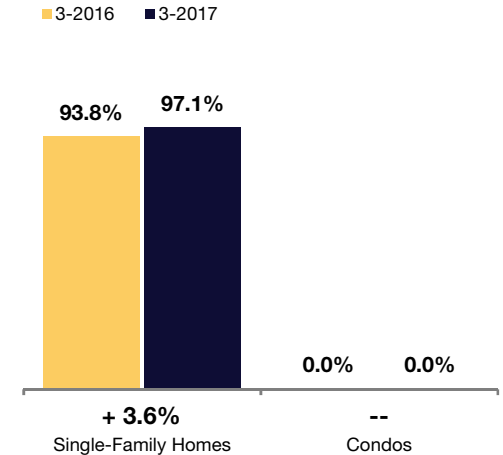
## By Price Range



## By Bedroom Count



## By Property Type



## All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	91.1%	96.2%	+ 5.6%
\$100,001 to \$150,000	97.2%	97.7%	+ 0.4%
\$150,001 to \$200,000	97.7%	98.7%	+ 1.0%
\$200,001 to \$300,000	97.6%	97.5%	- 0.1%
\$300,001 and Above	95.4%	97.3%	+ 2.0%
<b>All Price Ranges</b>	<b>93.7%</b>	<b>97.1%</b>	<b>+ 3.6%</b>

## Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
91.2%	96.2%	+ 5.5%	0.0%	0.0%	--
97.2%	97.6%	+ 0.4%	0.0%	0.0%	--
97.7%	98.7%	+ 1.0%	0.0%	0.0%	--
97.6%	97.5%	- 0.1%	0.0%	0.0%	--
95.4%	97.3%	+ 2.0%	0.0%	0.0%	--
<b>93.8%</b>	<b>97.1%</b>	<b>+ 3.6%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

## Condos

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	92.1%	94.9%	+ 3.0%
3 Bedrooms	94.1%	97.5%	+ 3.6%
4 Bedrooms or More	93.7%	97.2%	+ 3.7%
<b>All Bedroom Counts</b>	<b>93.7%</b>	<b>97.1%</b>	<b>+ 3.6%</b>

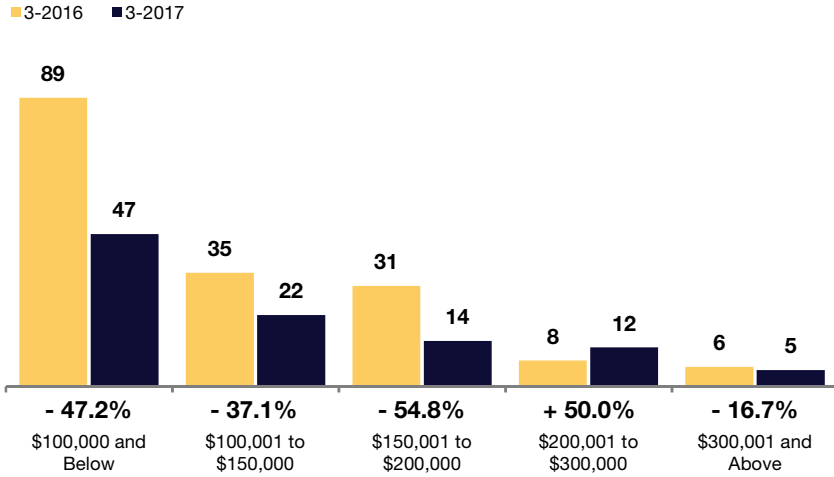
3-2016	3-2017	Change	3-2016	3-2017	Change
92.2%	94.8%	+ 2.8%	0.0%	0.0%	--
94.1%	97.5%	+ 3.6%	0.0%	0.0%	--
93.7%	97.2%	+ 3.7%	0.0%	0.0%	--
<b>93.8%</b>	<b>97.1%</b>	<b>+ 3.6%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

# Inventory of Homes for Sale

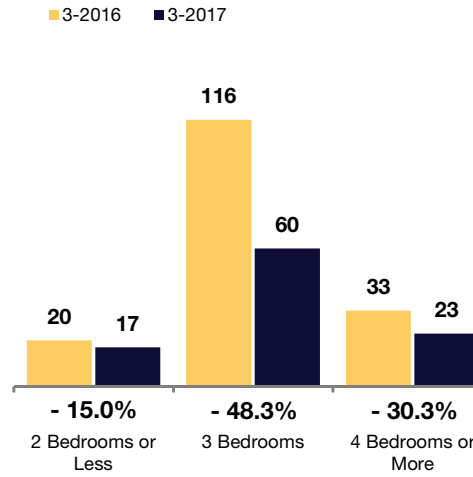
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



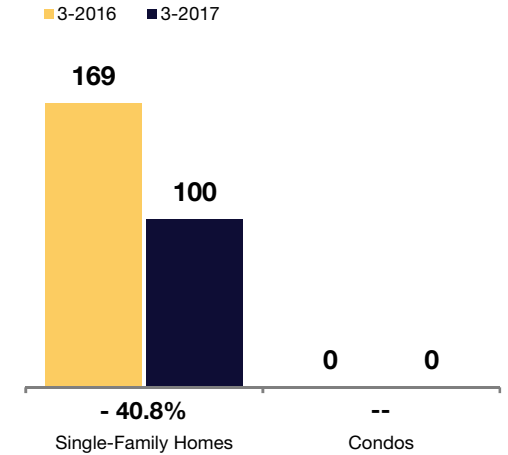
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

#### By Price Range

	3-2016	3-2017	Change
\$100,000 and Below	89	47	- 47.2%
\$100,001 to \$150,000	35	22	- 37.1%
\$150,001 to \$200,000	31	14	- 54.8%
\$200,001 to \$300,000	8	12	+ 50.0%
\$300,001 and Above	6	5	- 16.7%
<b>All Price Ranges</b>	<b>169</b>	<b>100</b>	<b>- 40.8%</b>

### Single-Family Homes

	3-2016	3-2017	Change
\$100,000 and Below	89	47	- 47.2%
\$100,001 to \$150,000	35	22	- 37.1%
\$150,001 to \$200,000	31	14	- 54.8%
\$200,001 to \$300,000	8	12	+ 50.0%
\$300,001 and Above	6	5	- 16.7%
<b>All Price Ranges</b>	<b>169</b>	<b>100</b>	<b>- 40.8%</b>

### Condos

	3-2016	3-2017	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	--
<b>All Price Ranges</b>	<b>0</b>	<b>0</b>	<b>--</b>

#### By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	20	17	- 15.0%
3 Bedrooms	116	60	- 48.3%
4 Bedrooms or More	33	23	- 30.3%
<b>All Bedroom Counts</b>	<b>169</b>	<b>100</b>	<b>- 40.8%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	20	17	- 15.0%
3 Bedrooms	116	60	- 48.3%
4 Bedrooms or More	33	23	- 30.3%
<b>All Bedroom Counts</b>	<b>169</b>	<b>100</b>	<b>- 40.8%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
<b>All Bedroom Counts</b>	<b>0</b>	<b>0</b>	<b>--</b>

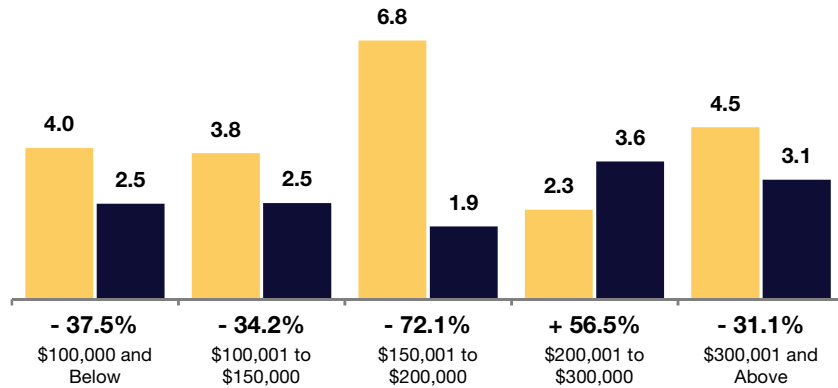
# Months Supply of Inventory

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.**



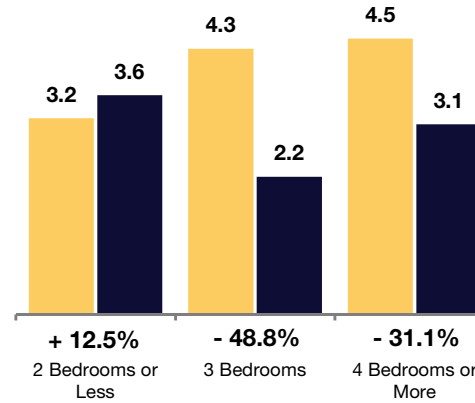
## By Price Range

3-2016 3-2017



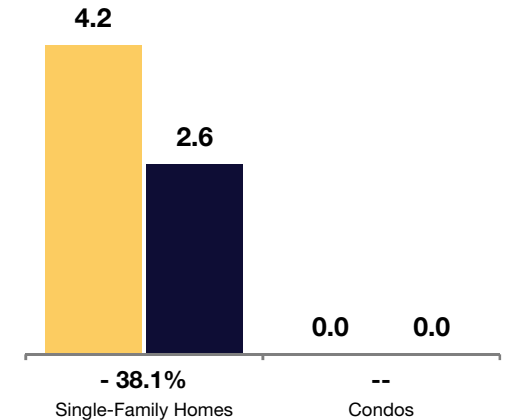
## By Bedroom Count

3-2016 3-2017



## By Property Type

3-2016 3-2017



### All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	4.0	2.5	- 37.5%
\$100,001 to \$150,000	3.8	2.5	- 34.2%
\$150,001 to \$200,000	6.8	1.9	- 72.1%
\$200,001 to \$300,000	2.3	3.6	+ 56.5%
\$300,001 and Above	4.5	3.1	- 31.1%
<b>All Price Ranges</b>	<b>4.2</b>	<b>2.6</b>	<b>- 38.1%</b>

### Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
4.0	2.5	- 37.5%	0.0	0.0	--
3.8	2.5	- 34.2%	0.0	0.0	--
6.8	1.9	- 72.1%	0.0	0.0	--
2.3	3.6	+ 56.5%	0.0	0.0	--
4.5	3.1	- 31.1%	0.0	0.0	--
<b>4.2</b>	<b>2.6</b>	<b>- 38.1%</b>	<b>0.0</b>	<b>0.0</b>	<b>--</b>

### Condos

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	3.2	3.6	+ 12.5%
3 Bedrooms	4.3	2.2	- 48.8%
4 Bedrooms or More	4.5	3.1	- 31.1%
<b>All Bedroom Counts</b>	<b>4.2</b>	<b>2.6</b>	<b>- 38.1%</b>

3-2016	3-2017	Change	3-2016	3-2017	Change
3.2	3.6	+ 12.5%	0.0	0.0	--
4.3	2.3	- 46.5%	0.0	0.0	--
4.5	3.1	- 31.1%	0.0	0.0	--
<b>4.2</b>	<b>2.6</b>	<b>- 38.1%</b>	<b>0.0</b>	<b>0.0</b>	<b>--</b>