

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Pending Sales in the Cherokee region were down 4.7 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 35.6 percent.

The overall Median Sales Price was up 24.6 percent to \$105,000. 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 90 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 179 days.

Market-wide, inventory levels were down 29.1 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 2.7 months supply for Single-Family homes and 0.0 months supply for Condos.

Quick Facts

+ 35.6%

- 3.4%

- 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	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



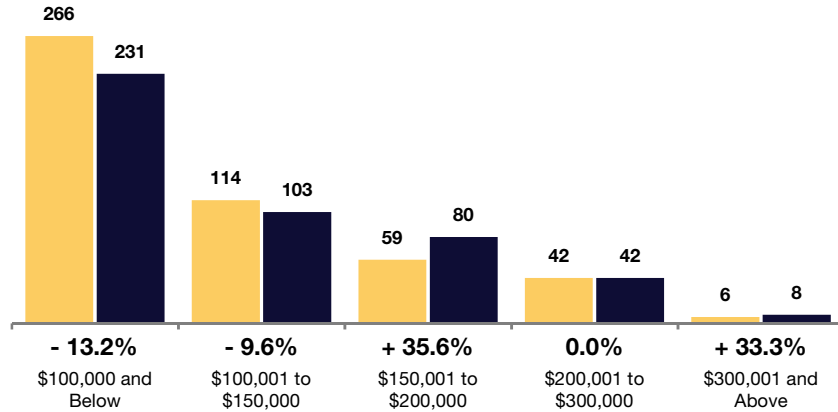
Pending Sales

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



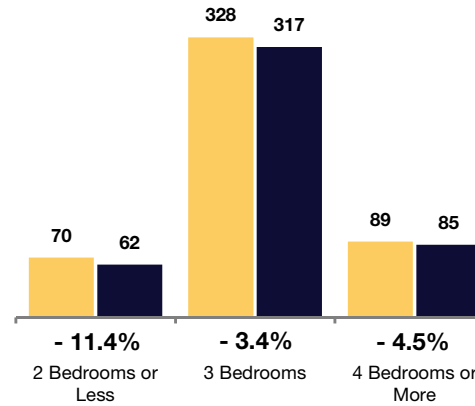
By Price Range

4-2016 4-2017



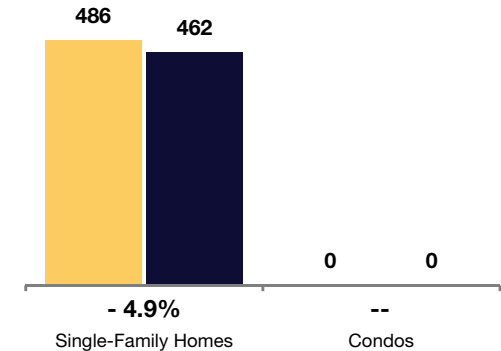
By Bedroom Count

4-2016 4-2017



By Property Type

4-2016 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	266	231	- 13.2%
\$100,001 to \$150,000	114	103	- 9.6%
\$150,001 to \$200,000	59	80	+ 35.6%
\$200,001 to \$300,000	42	42	0.0%
\$300,001 and Above	6	8	+ 33.3%
All Price Ranges	487	464	- 4.7%

Single-Family Homes

	4-2016	4-2017	Change
2 Bedrooms or Less	69	61	- 11.6%
3 Bedrooms	328	316	- 3.7%
4 Bedrooms or More	89	85	- 4.5%
All Single-Family Homes	486	462	- 4.9%

Condos

	4-2016	4-2017	Change
Condos	0	0	--
All Condos	0	0	--

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	70	62	- 11.4%
3 Bedrooms	328	317	- 3.4%
4 Bedrooms or More	89	85	- 4.5%
All Bedroom Counts	487	464	- 4.7%

	4-2016	4-2017	Change
2 Bedrooms or Less	69	61	- 11.6%
3 Bedrooms	328	316	- 3.7%
4 Bedrooms or More	89	85	- 4.5%
All Single-Family Homes	486	462	- 4.9%

	4-2016	4-2017	Change
Condos	0	0	--
All Condos	0	0	--

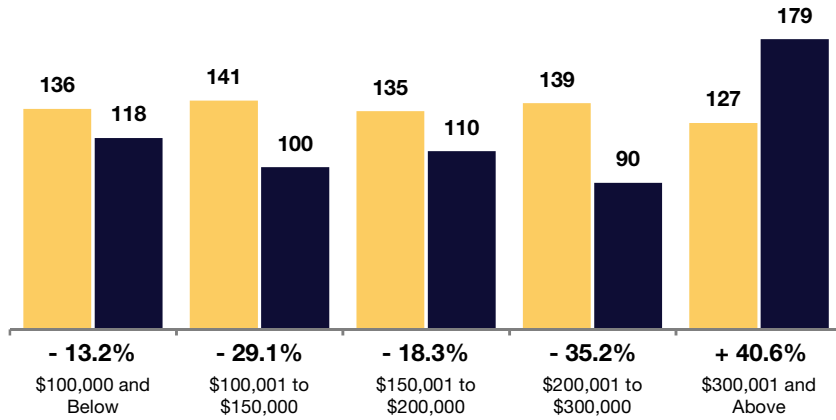
Days on Market Until Sale

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



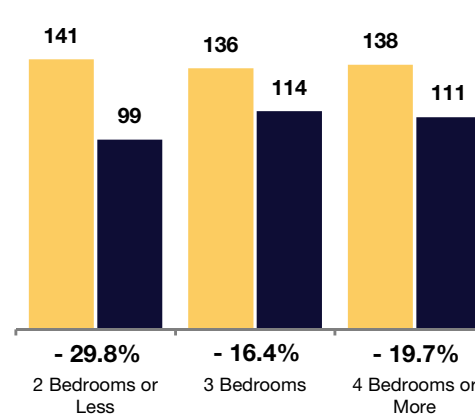
By Price Range

4-2016 4-2017



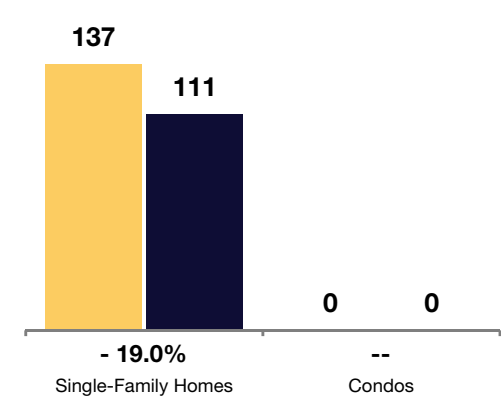
By Bedroom Count

4-2016 4-2017



By Property Type

4-2016 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	136	118	- 13.2%
\$100,001 to \$150,000	141	100	- 29.1%
\$150,001 to \$200,000	135	110	- 18.3%
\$200,001 to \$300,000	139	90	- 35.2%
\$300,001 and Above	127	179	+ 40.6%
All Price Ranges	137	111	- 18.9%

Single-Family Homes

	4-2016	4-2017	Change
\$100,000 and Below	136	118	- 13.2%
\$100,001 to \$150,000	141	100	- 29.3%
\$150,001 to \$200,000	135	110	- 18.3%
\$200,001 to \$300,000	139	90	- 35.2%
\$300,001 and Above	127	179	+ 40.6%
All Price Ranges	137	111	- 19.0%

Condos

	4-2016	4-2017	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	--
All Price Ranges	0	0	--

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	141	99	- 29.8%
3 Bedrooms	136	114	- 16.4%
4 Bedrooms or More	138	111	- 19.7%
All Bedroom Counts	137	111	- 18.9%

	4-2016	4-2017	Change
2 Bedrooms or Less	141	99	- 30.2%
3 Bedrooms	136	114	- 16.4%
4 Bedrooms or More	138	111	- 19.7%
All Bedroom Counts	137	111	- 19.0%

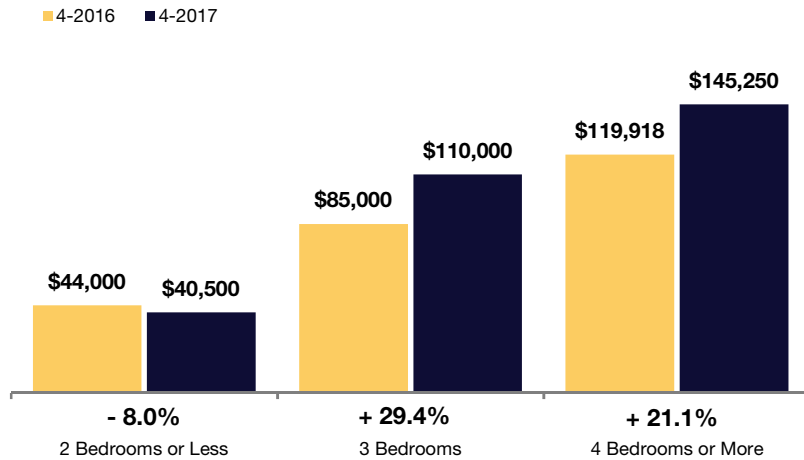
	4-2016	4-2017	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	0	0	--

Median Sales Price

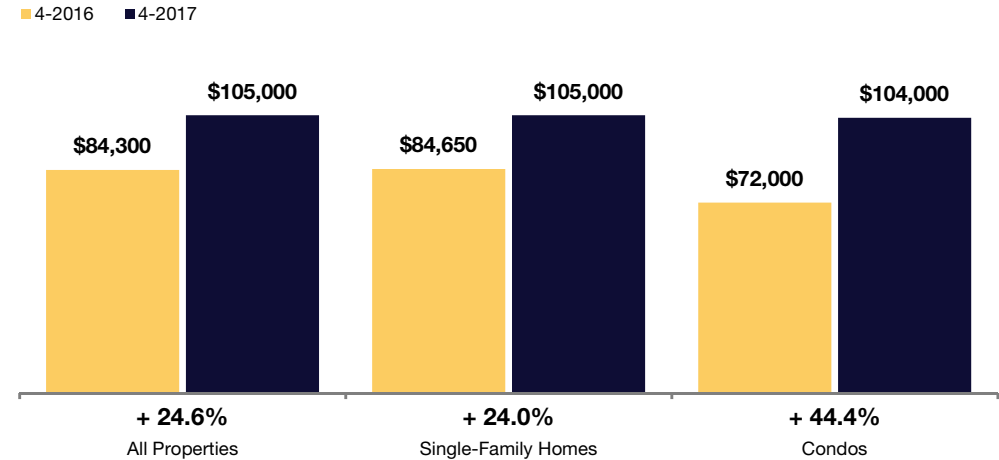
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	\$44,000	\$40,500	- 8.0%
3 Bedrooms	\$85,000	\$110,000	+ 29.4%
4 Bedrooms or More	\$119,918	\$145,250	+ 21.1%
All Bedroom Counts	\$84,300	\$105,000	+ 24.6%

Single-Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
\$43,618	\$40,000	- 8.3%	\$72,000	\$68,000	- 5.6%
\$85,000	\$110,000	+ 29.4%	\$0	\$140,000	--
\$119,918	\$145,250	+ 21.1%	\$0	\$0	--
\$84,650	\$105,000	+ 24.0%	\$72,000	\$104,000	+ 44.4%

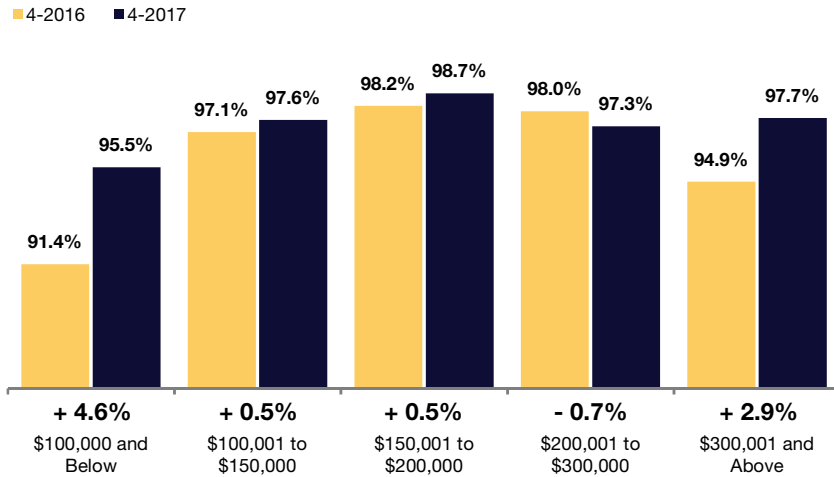
Condos

Percent of List Price Received

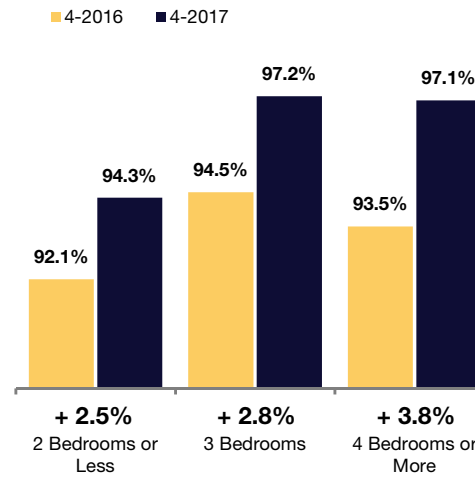
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



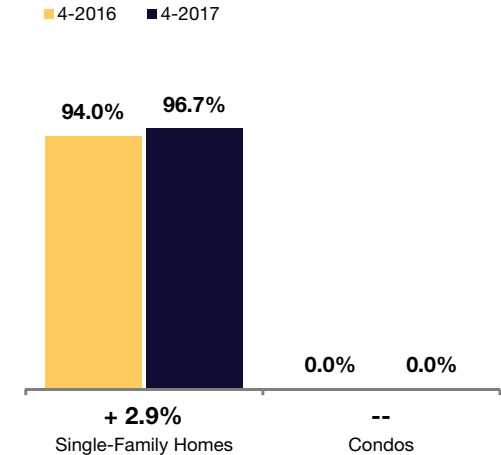
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	91.4%	95.5%	+ 4.6%
\$100,001 to \$150,000	97.1%	97.6%	+ 0.5%
\$150,001 to \$200,000	98.2%	98.7%	+ 0.5%
\$200,001 to \$300,000	98.0%	97.3%	- 0.7%
\$300,001 and Above	94.9%	97.7%	+ 2.9%
All Price Ranges	94.0%	96.8%	+ 3.0%

Single-Family Homes

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	91.4%	95.5%	+ 4.5%
\$100,001 to \$150,000	97.1%	97.6%	+ 0.5%
\$150,001 to \$200,000	98.2%	98.7%	+ 0.5%
\$200,001 to \$300,000	98.0%	97.3%	- 0.7%
\$300,001 and Above	94.9%	97.7%	+ 2.9%
All Price Ranges	94.0%	96.7%	+ 2.9%

Condos

By Price Range	4-2016	4-2017	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

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	92.1%	94.3%	+ 2.5%
3 Bedrooms	94.5%	97.2%	+ 2.8%
4 Bedrooms or More	93.5%	97.1%	+ 3.8%
All Bedroom Counts	94.0%	96.8%	+ 3.0%

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	92.2%	94.2%	+ 2.2%
3 Bedrooms	94.5%	97.2%	+ 2.8%
4 Bedrooms or More	93.5%	97.1%	+ 3.8%
All Bedroom Counts	94.0%	96.7%	+ 2.9%

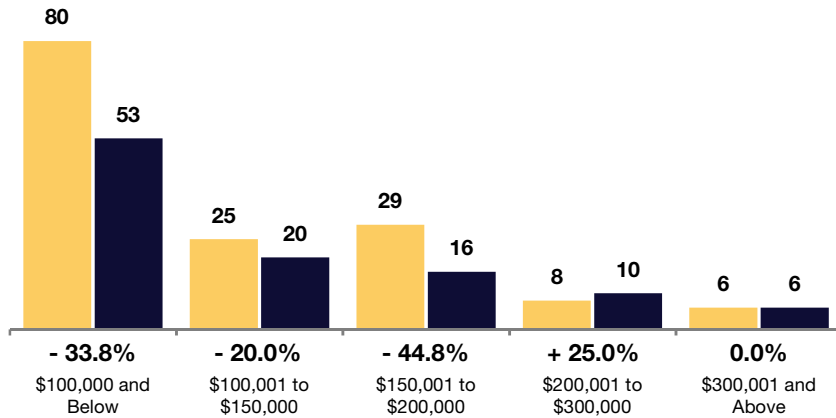
Inventory of Homes for Sale

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



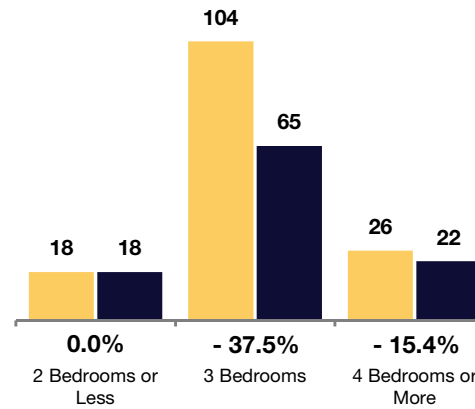
By Price Range

■ 4-2016 ■ 4-2017



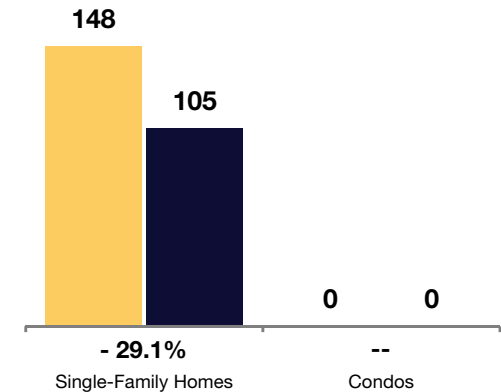
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	80	53	- 33.8%
\$100,001 to \$150,000	25	20	- 20.0%
\$150,001 to \$200,000	29	16	- 44.8%
\$200,001 to \$300,000	8	10	+ 25.0%
\$300,001 and Above	6	6	0.0%
All Price Ranges	148	105	- 29.1%

Single-Family Homes

	4-2016	4-2017	Change	4-2016	4-2017	Change
\$100,000 and Below	80	53	- 33.8%	0	0	--
\$100,001 to \$150,000	25	20	- 20.0%	0	0	--
\$150,001 to \$200,000	29	16	- 44.8%	0	0	--
\$200,001 to \$300,000	8	10	+ 25.0%	0	0	--
\$300,001 and Above	6	6	0.0%	0	0	--
All Price Ranges	148	105	- 29.1%	0	0	--

Condos

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	18	18	0.0%
3 Bedrooms	104	65	- 37.5%
4 Bedrooms or More	26	22	- 15.4%
All Bedroom Counts	148	105	- 29.1%

	4-2016	4-2017	Change	4-2016	4-2017	Change
2 Bedrooms or Less	18	18	0.0%	0	0	--
3 Bedrooms	104	65	- 37.5%	0	0	--
4 Bedrooms or More	26	22	- 15.4%	0	0	--
All Bedroom Counts	148	105	- 29.1%	0	0	--

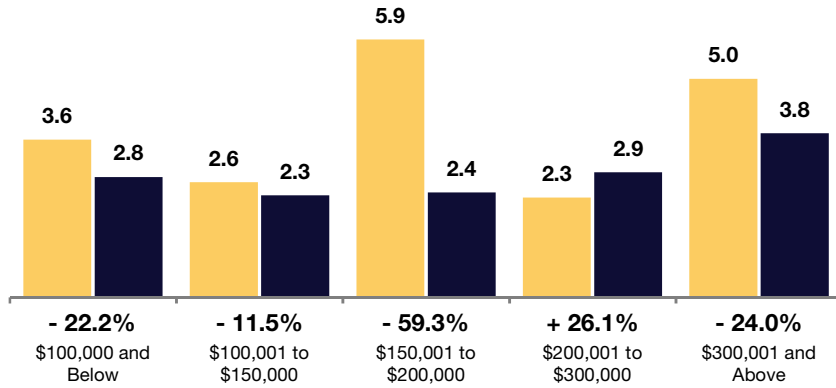
Months Supply of Inventory

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.**



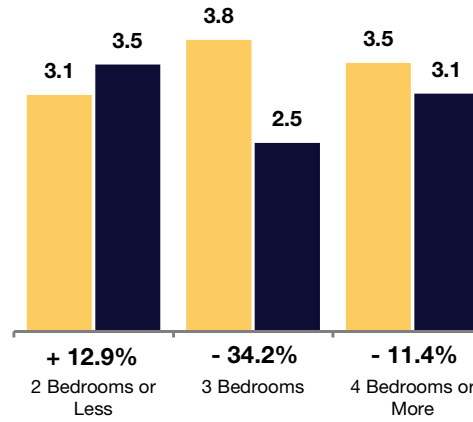
By Price Range

■ 4-2016 ■ 4-2017



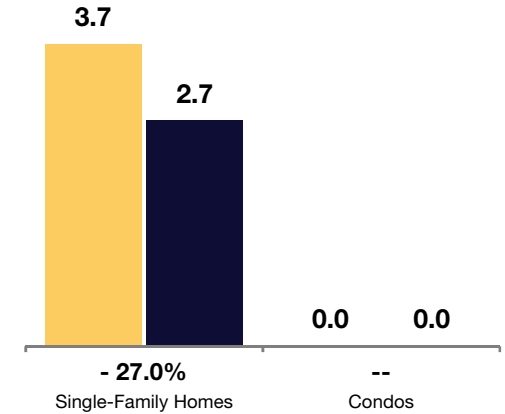
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	3.6	2.8	- 22.2%
\$100,001 to \$150,000	2.6	2.3	- 11.5%
\$150,001 to \$200,000	5.9	2.4	- 59.3%
\$200,001 to \$300,000	2.3	2.9	+ 26.1%
\$300,001 and Above	5.0	3.8	- 24.0%
All Price Ranges	3.6	2.7	- 25.0%

Single-Family Homes

4-2016	4-2017	Change
3.6	2.8	- 22.2%
2.6	2.4	- 7.7%
5.9	2.4	- 59.3%
2.3	2.9	+ 26.1%
5.0	3.8	- 24.0%
3.7	2.7	- 27.0%

Condos

4-2016	4-2017	Change
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--

By Bedroom Count

4-2016	4-2017	Change
3.1	3.5	+ 12.9%
3.8	2.5	- 34.2%
3.5	3.1	- 11.4%
3.6	2.7	- 25.0%

4-2016	4-2017	Change
3.1	3.5	+ 12.9%
3.8	2.5	- 34.2%
3.5	3.1	- 11.4%
3.7	2.7	- 27.0%

4-2016	4-2017	Change
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--