

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Pending Sales in the Cherokee region were up 1.6 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 75.5 percent.

The overall Median Sales Price was up 16.0 percent to \$95,500. The property type with the largest price gain was the Condos segment, where prices increased 21.0 percent to \$104,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 110 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 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

+ 75.5%

+ 12.5%

+ 1.7%

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



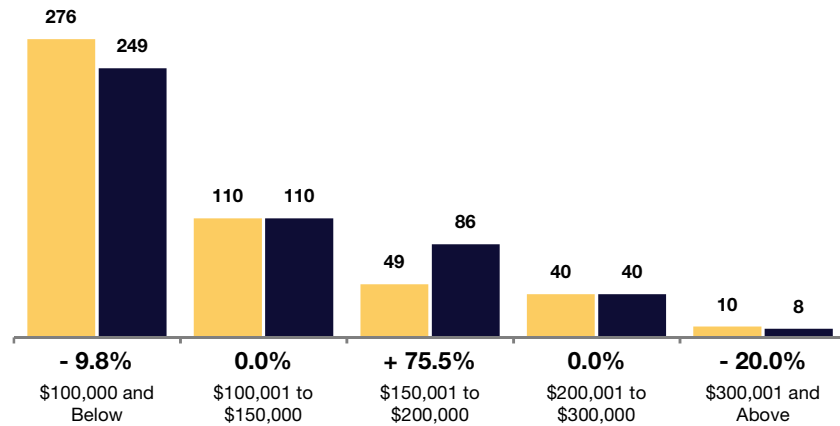
Pending Sales

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



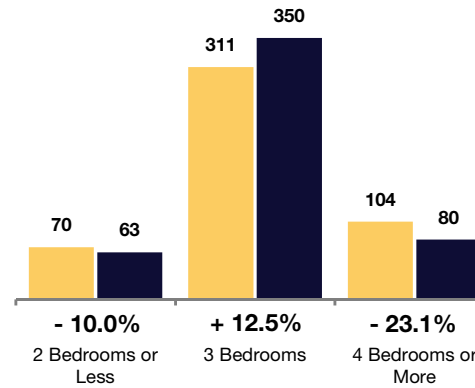
By Price Range

■ 11-2015 ■ 11-2016



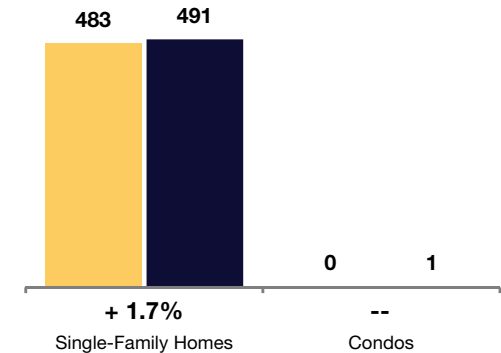
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	276	249	- 9.8%
\$100,001 to \$150,000	110	110	0.0%
\$150,001 to \$200,000	49	86	+ 75.5%
\$200,001 to \$300,000	40	40	0.0%
\$300,001 and Above	10	8	- 20.0%
All Price Ranges	485	493	+ 1.6%

Single-Family Homes

	11-2015	11-2016	Change	11-2015	11-2016	Change
\$100,000 and Below	274	248	- 9.5%	0	1	--
\$100,001 to \$150,000	110	109	- 0.9%	0	0	--
\$150,001 to \$200,000	49	86	+ 75.5%	0	0	--
\$200,001 to \$300,000	40	40	0.0%	0	0	--
\$300,001 and Above	10	8	- 20.0%	0	0	--
All Price Ranges	483	491	+ 1.7%	0	1	--

Condos

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	70	63	- 10.0%
3 Bedrooms	311	350	+ 12.5%
4 Bedrooms or More	104	80	- 23.1%
All Bedroom Counts	485	493	+ 1.6%

	11-2015	11-2016	Change	11-2015	11-2016	Change
2 Bedrooms or Less	69	62	- 10.1%	0	1	--
3 Bedrooms	310	349	+ 12.6%	0	0	--
4 Bedrooms or More	104	80	- 23.1%	0	0	--
All Bedroom Counts	483	491	+ 1.7%	0	1	--

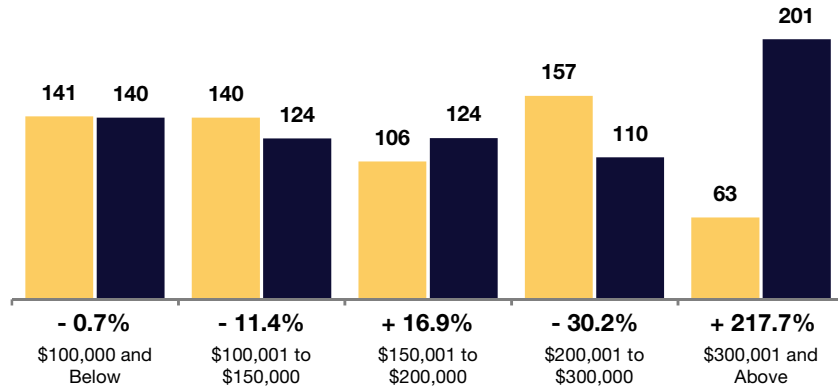
Days on Market Until Sale

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



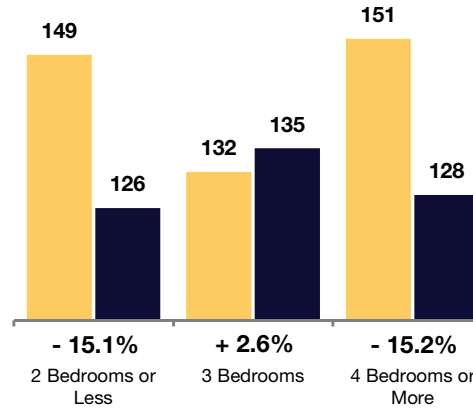
By Price Range

■ 11-2015 ■ 11-2016



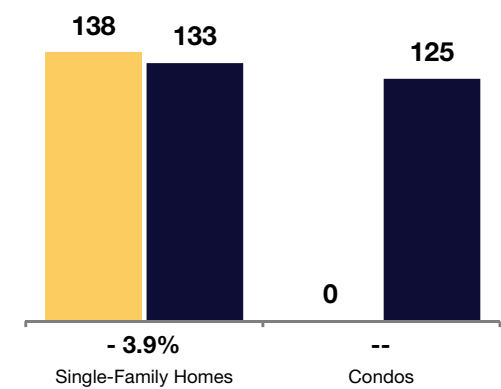
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	141	140	- 0.7%
\$100,001 to \$150,000	140	124	- 11.4%
\$150,001 to \$200,000	106	124	+ 16.9%
\$200,001 to \$300,000	157	110	- 30.2%
\$300,001 and Above	63	201	+ 217.7%
All Price Ranges	139	133	- 4.0%

Single-Family Homes

	11-2015	11-2016	Change
\$100,000 and Below	141	140	- 0.6%
\$100,001 to \$150,000	140	124	- 11.5%
\$150,001 to \$200,000	106	124	+ 16.9%
\$200,001 to \$300,000	157	110	- 30.2%
\$300,001 and Above	63	201	+ 217.7%
All Price Ranges	138	133	- 3.9%

Condos

	11-2015	11-2016	Change
\$100,000 and Below	0	125	--
\$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	125	--

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	149	126	- 15.1%
3 Bedrooms	132	135	+ 2.6%
4 Bedrooms or More	151	128	- 15.2%
All Bedroom Counts	139	133	- 4.0%

	11-2015	11-2016	Change
2 Bedrooms or Less	149	127	- 15.3%
3 Bedrooms	132	135	+ 2.8%
4 Bedrooms or More	151	128	- 15.2%
All Bedroom Counts	138	133	- 3.9%

	11-2015	11-2016	Change
2 Bedrooms or Less	0	125	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	0	125	--

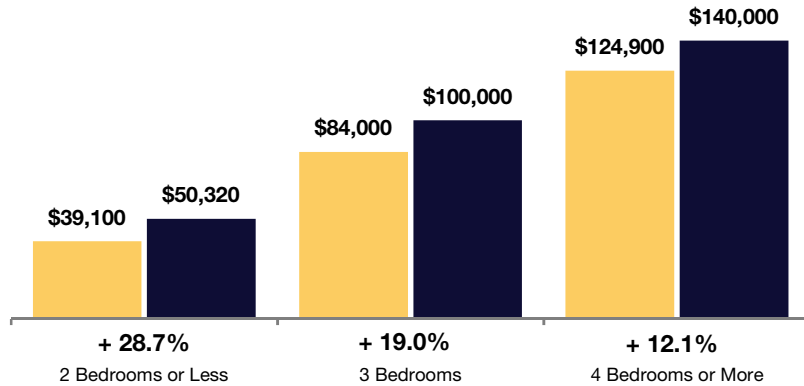
Median Sales Price

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



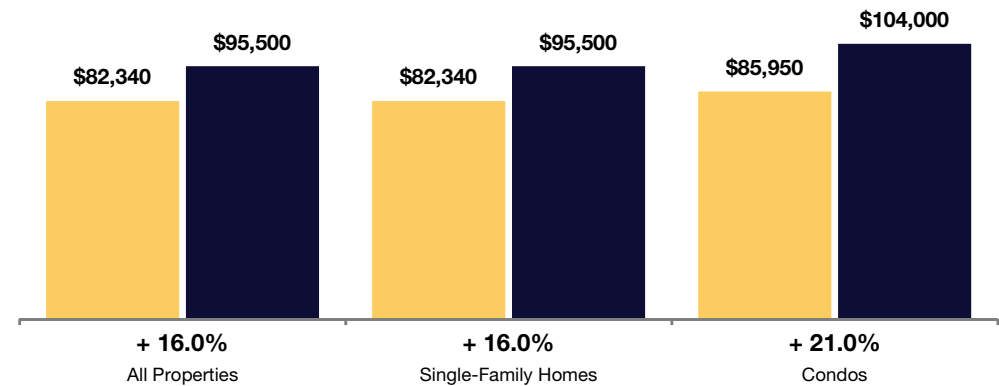
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	\$39,100	\$50,320	+ 28.7%
3 Bedrooms	\$84,000	\$100,000	+ 19.0%
4 Bedrooms or More	\$124,900	\$140,000	+ 12.1%
All Bedroom Counts	\$82,340	\$95,500	+ 16.0%

Single-Family Homes

	11-2015	11-2016	Change	11-2015	11-2016	Change
	\$38,200	\$50,000	+ 30.9%	\$72,000	\$68,000	- 5.6%
	\$83,375	\$100,000	+ 19.9%	\$99,900	\$140,000	+ 40.1%
	\$124,900	\$140,000	+ 12.1%	\$0	\$0	--
All	\$82,340	\$95,500	+ 16.0%	\$85,950	\$104,000	+ 21.0%

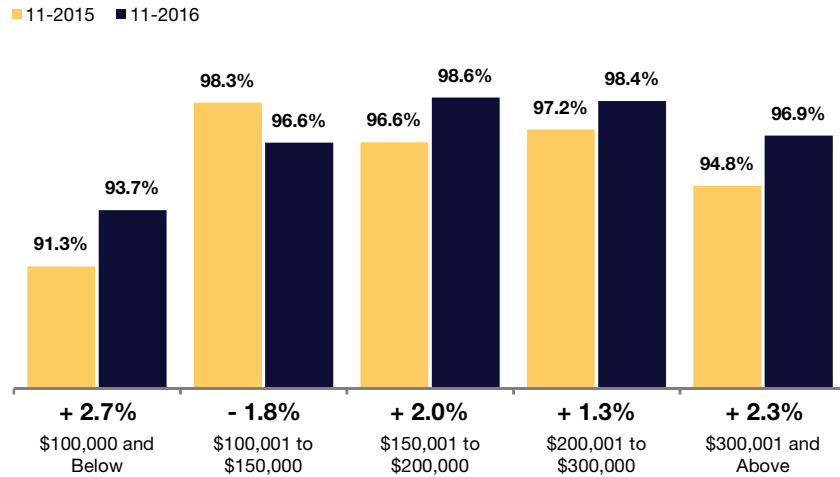
Condos

Percent of List Price Received

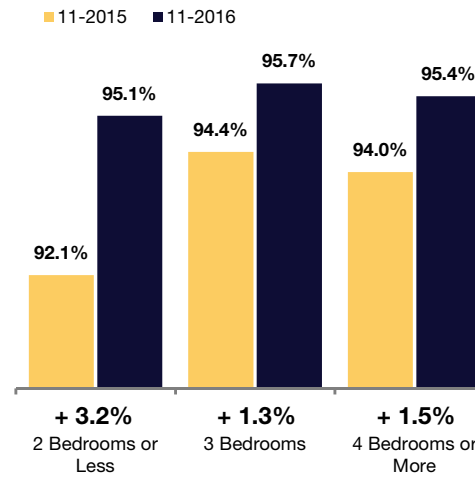
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



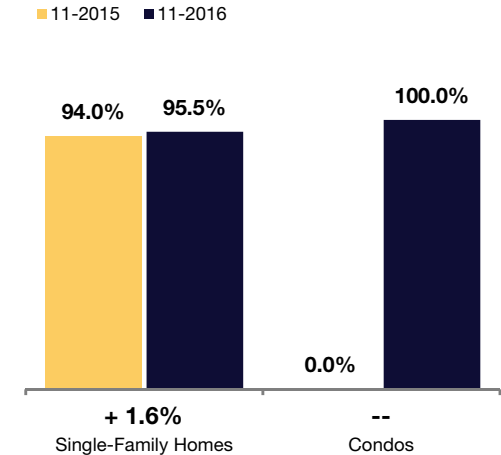
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	91.3%	93.7%	+ 2.7%
\$100,001 to \$150,000	98.3%	96.6%	- 1.8%
\$150,001 to \$200,000	96.6%	98.6%	+ 2.0%
\$200,001 to \$300,000	97.2%	98.4%	+ 1.3%
\$300,001 and Above	94.8%	96.9%	+ 2.3%
All Price Ranges	94.0%	95.6%	+ 1.7%

Single-Family Homes

11-2015	11-2016	Change
91.3%	93.7%	+ 2.6%
98.3%	96.6%	- 1.8%
96.6%	98.6%	+ 2.0%
97.2%	98.4%	+ 1.3%
94.8%	96.9%	+ 2.3%
94.0%	95.5%	+ 1.6%

Condos

11-2015	11-2016	Change
0.0%	100.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	100.0%	--

By Bedroom Count

11-2015	11-2016	Change
92.1%	95.1%	+ 3.2%
94.4%	95.7%	+ 1.3%
94.0%	95.4%	+ 1.5%
94.0%	95.6%	+ 1.7%

11-2015	11-2016	Change	11-2015	11-2016	Change
92.2%	95.0%	+ 3.0%	0.0%	100.0%	--
94.4%	95.7%	+ 1.4%	0.0%	0.0%	--
94.0%	95.4%	+ 1.5%	0.0%	0.0%	--
94.0%	95.5%	+ 1.6%	0.0%	100.0%	--

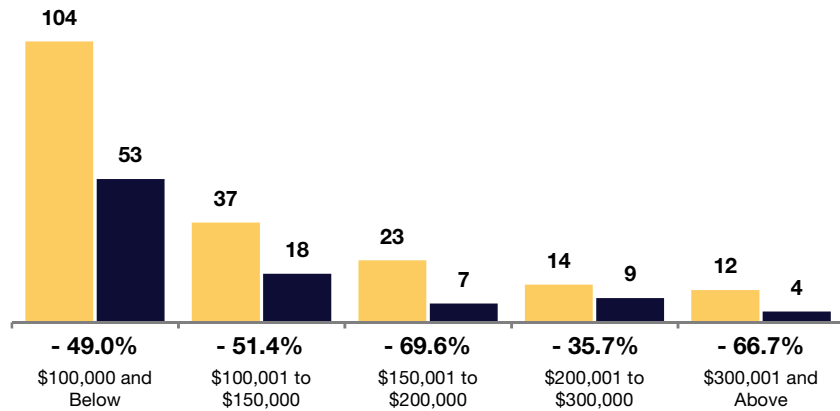
Inventory of Homes for Sale

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



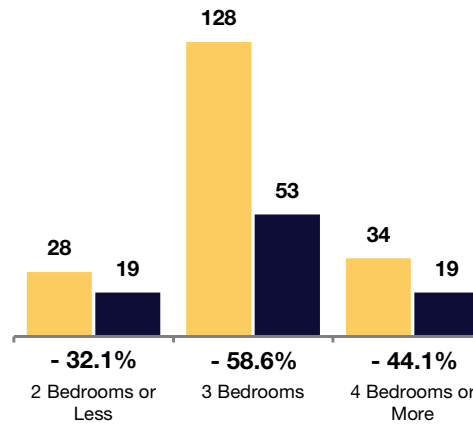
By Price Range

■ 11-2015 ■ 11-2016



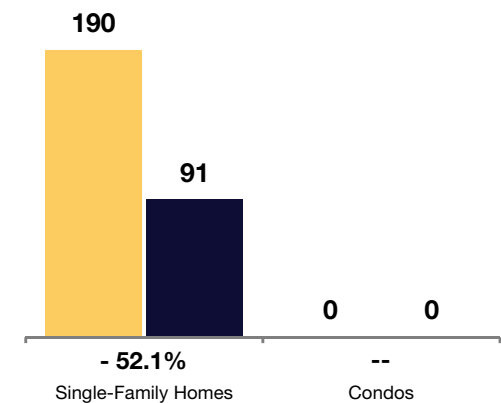
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	104	53	- 49.0%
\$100,001 to \$150,000	37	18	- 51.4%
\$150,001 to \$200,000	23	7	- 69.6%
\$200,001 to \$300,000	14	9	- 35.7%
\$300,001 and Above	12	4	- 66.7%
All Price Ranges	190	91	- 52.1%

Single-Family Homes

11-2015	11-2016	Change
104	53	- 49.0%
37	18	- 51.4%
23	7	- 69.6%
14	9	- 35.7%
12	4	- 66.7%
190	91	- 52.1%

Condos

11-2015	11-2016	Change
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--
0	0	--

By Bedroom Count

11-2015	11-2016	Change
28	19	- 32.1%
128	53	- 58.6%
34	19	- 44.1%
190	91	- 52.1%

11-2015	11-2016	Change
28	19	- 32.1%
128	53	- 58.6%
34	19	- 44.1%
190	91	- 52.1%

11-2015	11-2016	Change
0	0	--
0	0	--
0	0	--
0	0	--

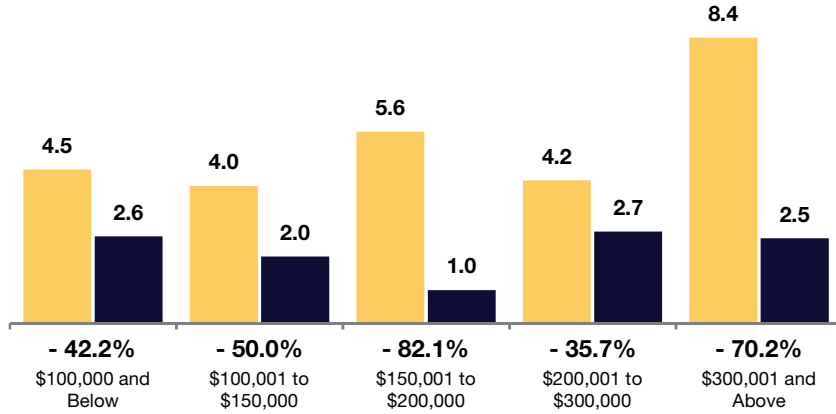
Months Supply of Inventory

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.**



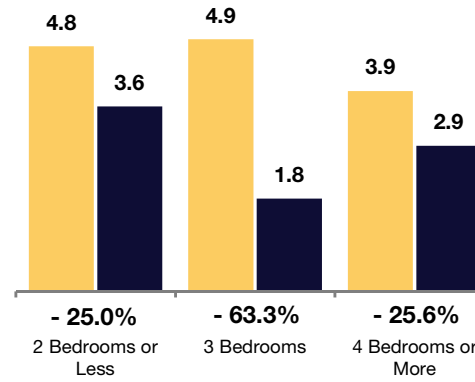
By Price Range

■ 11-2015 ■ 11-2016



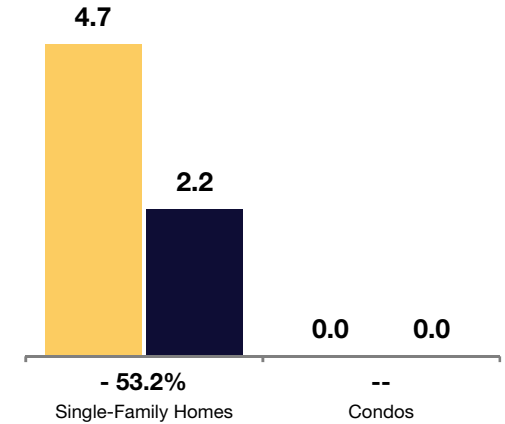
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	4.5	2.6	- 42.2%
\$100,001 to \$150,000	4.0	2.0	- 50.0%
\$150,001 to \$200,000	5.6	1.0	- 82.1%
\$200,001 to \$300,000	4.2	2.7	- 35.7%
\$300,001 and Above	8.4	2.5	- 70.2%
All Price Ranges	4.7	2.2	- 53.2%

Single-Family Homes

	11-2015	11-2016	Change	11-2015	11-2016	Change
\$100,000 and Below	4.6	2.6	- 43.5%	0.0	0.0	--
\$100,001 to \$150,000	4.0	2.0	- 50.0%	0.0	0.0	--
\$150,001 to \$200,000	5.6	1.0	- 82.1%	0.0	0.0	--
\$200,001 to \$300,000	4.2	2.7	- 35.7%	0.0	0.0	--
\$300,001 and Above	8.4	2.5	- 70.2%	0.0	0.0	--
All Price Ranges	4.7	2.2	- 53.2%	0.0	0.0	--

Condos

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	4.8	3.6	- 25.0%
3 Bedrooms	4.9	1.8	- 63.3%
4 Bedrooms or More	3.9	2.9	- 25.6%
All Bedroom Counts	4.7	2.2	- 53.2%

	11-2015	11-2016	Change	11-2015	11-2016	Change
2 Bedrooms or Less	4.9	3.7	- 24.5%	0.0	0.0	--
3 Bedrooms	5.0	1.8	- 64.0%	0.0	0.0	--
4 Bedrooms or More	3.9	2.9	- 25.6%	0.0	0.0	--
All Bedroom Counts	4.7	2.2	- 53.2%	0.0	0.0	--