

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the Cherokee region were up 0.2 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 66.0 percent.

The overall Median Sales Price was up 39.7 percent to \$108,900. 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 102 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 173 days.

Market-wide, inventory levels were down 42.7 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 2.5 months supply for Single-Family homes and 0.0 months supply for Condos.

## Quick Facts

**+ 66.0%**

**+ 11.9%**

**0.0%**

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>



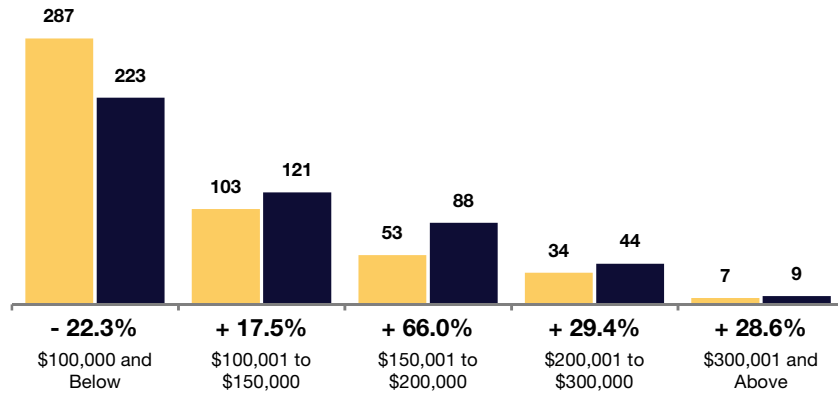
# Pending Sales

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



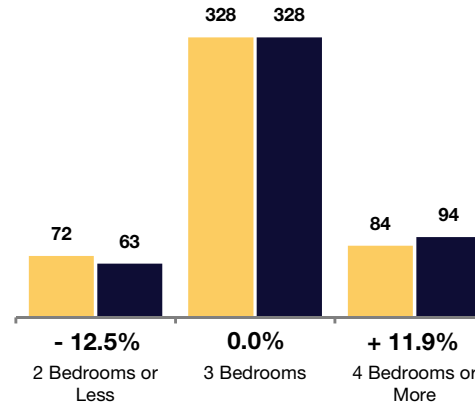
## By Price Range

■ 2-2016 ■ 2-2017



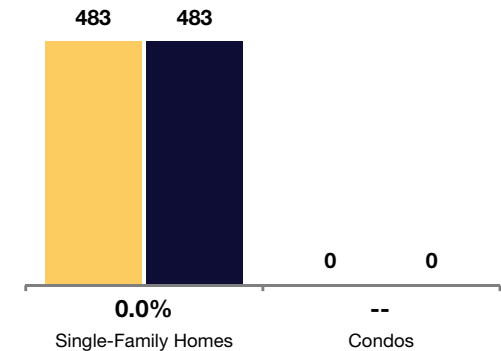
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	287	223	- 22.3%
\$100,001 to \$150,000	103	121	+ 17.5%
\$150,001 to \$200,000	53	88	+ 66.0%
\$200,001 to \$300,000	34	44	+ 29.4%
\$300,001 and Above	7	9	+ 28.6%
<b>All Price Ranges</b>	<b>484</b>	<b>485</b>	<b>+ 0.2%</b>

### Single-Family Homes

	2-2016	2-2017	Change	2-2016	2-2017	Change
2-2016	286	222	- 22.4%	0	0	--
2-2017	103	120	+ 16.5%	0	0	--
Change	53	88	+ 66.0%	0	0	--
2-2016	34	44	+ 29.4%	0	0	--
2-2017	7	9	+ 28.6%	0	0	--
<b>All Price Ranges</b>	<b>483</b>	<b>483</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>--</b>

### Condos

#### By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	72	63	- 12.5%
3 Bedrooms	328	328	0.0%
4 Bedrooms or More	84	94	+ 11.9%
<b>All Bedroom Counts</b>	<b>484</b>	<b>485</b>	<b>+ 0.2%</b>

	2-2016	2-2017	Change	2-2016	2-2017	Change
2-2016	71	62	- 12.7%	0	0	--
2-2017	328	327	- 0.3%	0	0	--
Change	84	94	+ 11.9%	0	0	--
<b>All Bedroom Counts</b>	<b>483</b>	<b>483</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>--</b>

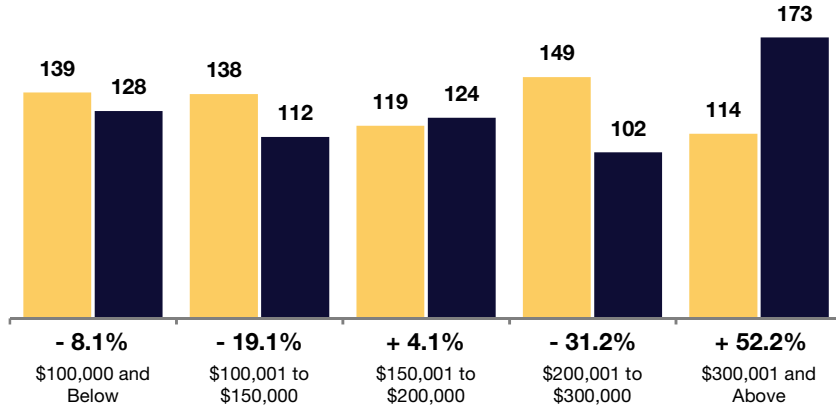
# Days on Market Until Sale

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



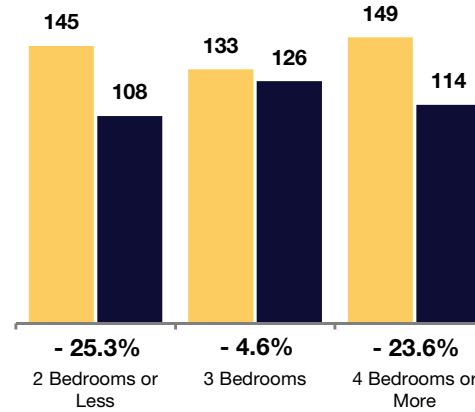
## By Price Range

■ 2-2016 ■ 2-2017



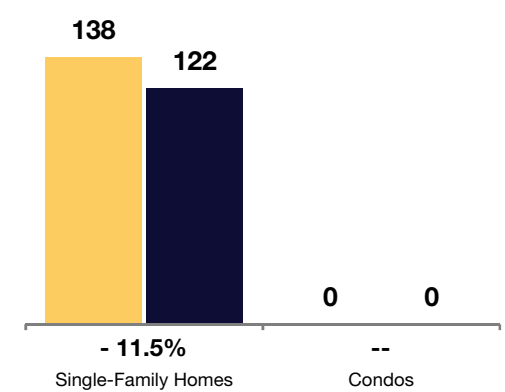
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	139	128	- 8.1%
\$100,001 to \$150,000	138	112	- 19.1%
\$150,001 to \$200,000	119	124	+ 4.1%
\$200,001 to \$300,000	149	102	- 31.2%
\$300,001 and Above	114	173	+ 52.2%
<b>All Price Ranges</b>	<b>138</b>	<b>122</b>	<b>- 11.4%</b>

### Single-Family Homes

	2-2016	2-2017	Change
\$100,000 and Below	139	128	- 8.2%
\$100,001 to \$150,000	138	112	- 19.3%
\$150,001 to \$200,000	119	124	+ 4.1%
\$200,001 to \$300,000	149	102	- 31.2%
\$300,001 and Above	114	173	+ 52.2%
<b>All Price Ranges</b>	<b>138</b>	<b>122</b>	<b>- 11.5%</b>

### Condos

	2-2016	2-2017	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

	2-2016	2-2017	Change
2 Bedrooms or Less	145	108	- 25.3%
3 Bedrooms	133	126	- 4.6%
4 Bedrooms or More	149	114	- 23.6%
<b>All Bedroom Counts</b>	<b>138</b>	<b>122</b>	<b>- 11.4%</b>

	2-2016	2-2017	Change
2 Bedrooms or Less	145	108	- 25.6%
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<b>All Bedroom Counts</b>	<b>138</b>	<b>122</b>	<b>- 11.5%</b>

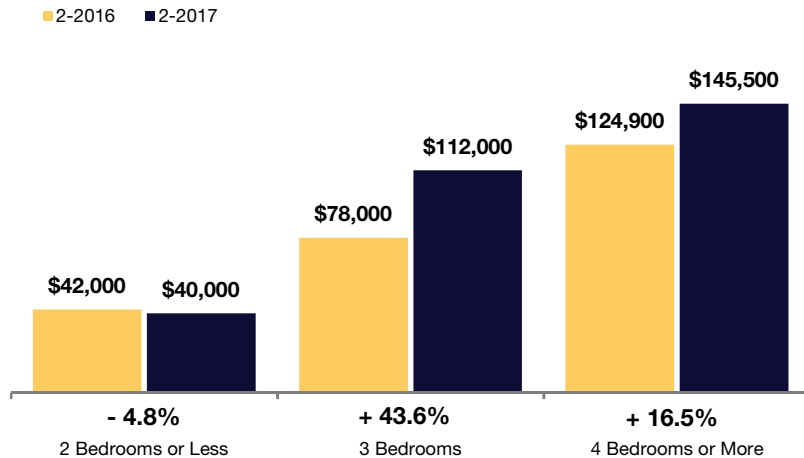
	2-2016	2-2017	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
<b>All Bedroom Counts</b>	<b>0</b>	<b>0</b>	<b>--</b>

# Median Sales Price

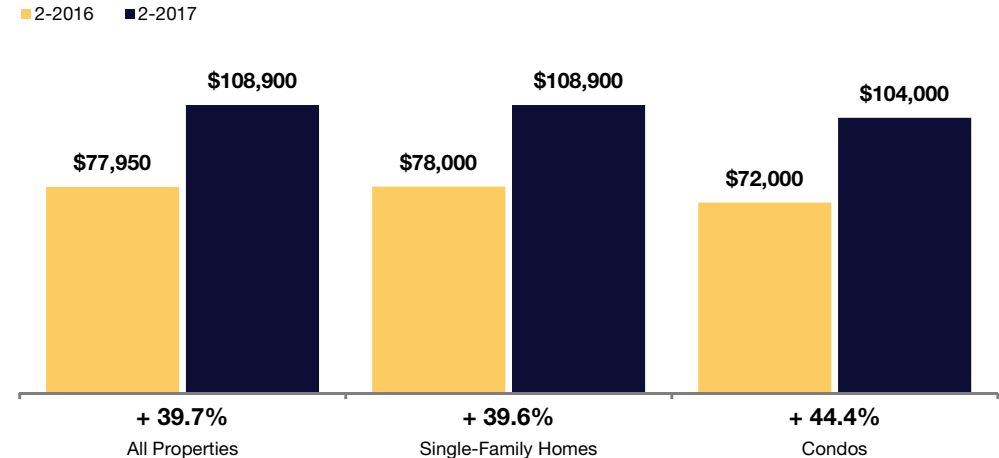
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$42,000	\$40,000	- 4.8%
3 Bedrooms	\$78,000	\$112,000	+ 43.6%
4 Bedrooms or More	\$124,900	\$145,500	+ 16.5%
<b>All Bedroom Counts</b>	<b>\$77,950</b>	<b>\$108,900</b>	<b>+ 39.7%</b>

### Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
\$40,321	\$39,750	- 1.4%	\$72,000	\$68,000	- 5.6%
\$78,000	\$112,000	+ 43.6%	\$0	\$140,000	--
\$124,900	\$145,500	+ 16.5%	\$0	\$0	--
<b>\$78,000</b>	<b>\$108,900</b>	<b>+ 39.6%</b>	<b>\$72,000</b>	<b>\$104,000</b>	<b>+ 44.4%</b>

### Condos

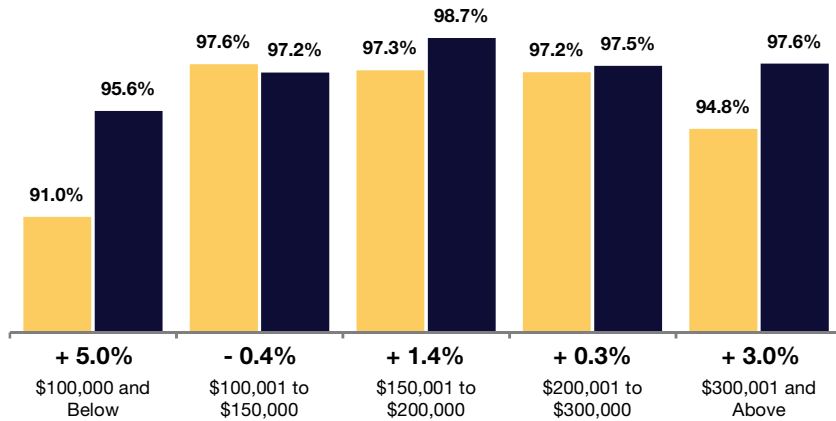
# Percent of List Price Received

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.**



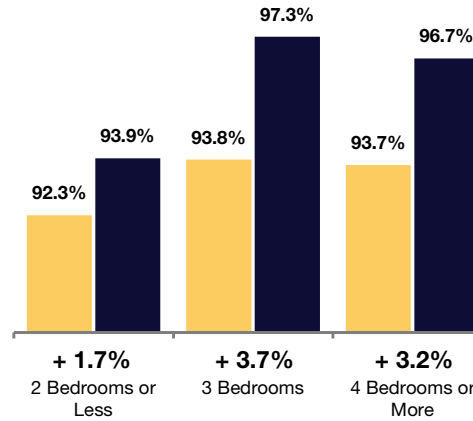
## By Price Range

■ 2-2016 ■ 2-2017



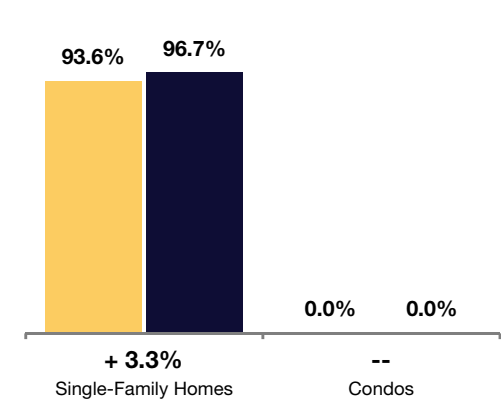
## By Bedroom Count

■ 2-2016 ■ 2-2017



## By Property Type

■ 2-2016 ■ 2-2017



### All Properties

#### By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	91.0%	95.6%	+ 5.0%
\$100,001 to \$150,000	97.6%	97.2%	- 0.4%
\$150,001 to \$200,000	97.3%	98.7%	+ 1.4%
\$200,001 to \$300,000	97.2%	97.5%	+ 0.3%
\$300,001 and Above	94.8%	97.6%	+ 3.0%
<b>All Price Ranges</b>	<b>93.6%</b>	<b>96.7%</b>	<b>+ 3.4%</b>

### Single-Family Homes

	2-2016	2-2017	Change
\$100,000 and Below	91.0%	95.5%	+ 5.0%
\$100,001 to \$150,000	97.6%	97.2%	- 0.4%
\$150,001 to \$200,000	97.3%	98.7%	+ 1.4%
\$200,001 to \$300,000	97.2%	97.5%	+ 0.3%
\$300,001 and Above	94.8%	97.6%	+ 3.0%
<b>All Price Ranges</b>	<b>93.6%</b>	<b>96.7%</b>	<b>+ 3.3%</b>

### Condos

	2-2016	2-2017	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%	--
<b>All Price Ranges</b>	<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

#### By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	92.3%	93.9%	+ 1.7%
3 Bedrooms	93.8%	97.3%	+ 3.7%
4 Bedrooms or More	93.7%	96.7%	+ 3.2%
<b>All Bedroom Counts</b>	<b>93.6%</b>	<b>96.7%</b>	<b>+ 3.4%</b>

	2-2016	2-2017	Change
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<b>All Bedroom Counts</b>	<b>93.6%</b>	<b>96.7%</b>	<b>+ 3.3%</b>

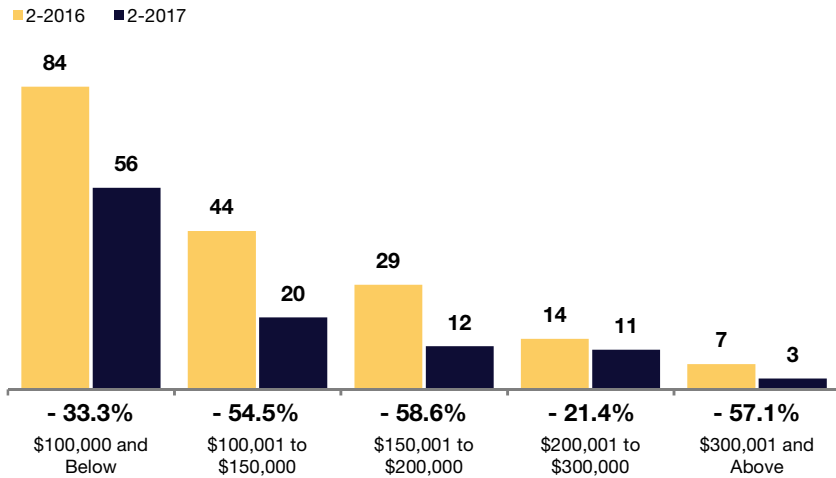
	2-2016	2-2017	Change
2 Bedrooms or Less	0.0%	0.0%	--
3 Bedrooms	0.0%	0.0%	--
4 Bedrooms or More	0.0%	0.0%	--
<b>All Bedroom Counts</b>	<b>0.0%</b>	<b>0.0%</b>	<b>--</b>

# Inventory of Homes for Sale

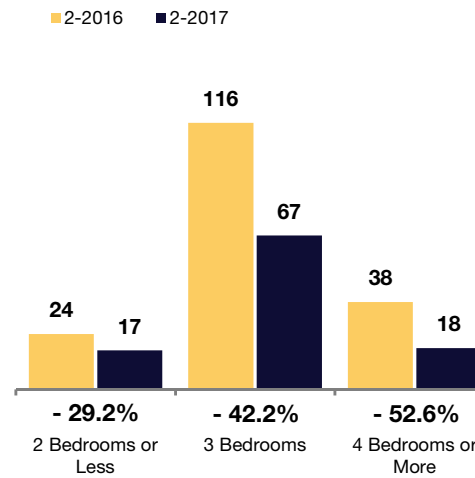
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



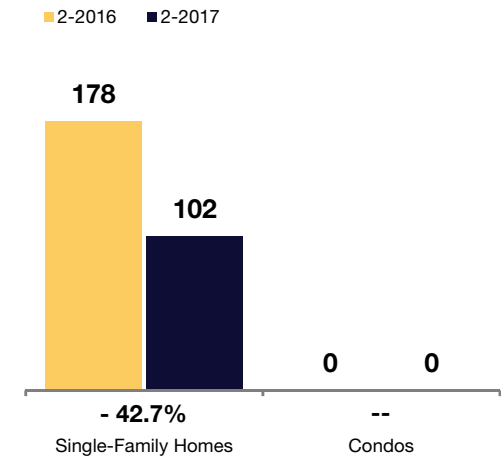
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	84	56	- 33.3%
\$100,001 to \$150,000	44	20	- 54.5%
\$150,001 to \$200,000	29	12	- 58.6%
\$200,001 to \$300,000	14	11	- 21.4%
\$300,001 and Above	7	3	- 57.1%
<b>All Price Ranges</b>	<b>178</b>	<b>102</b>	<b>- 42.7%</b>

### Single-Family Homes

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	84	56	- 33.3%
\$100,001 to \$150,000	44	20	- 54.5%
\$150,001 to \$200,000	29	12	- 58.6%
\$200,001 to \$300,000	14	11	- 21.4%
\$300,001 and Above	7	3	- 57.1%
<b>All Price Ranges</b>	<b>178</b>	<b>102</b>	<b>- 42.7%</b>

### Condos

By Price Range	2-2016	2-2017	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

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	24	17	- 29.2%
3 Bedrooms	116	67	- 42.2%
4 Bedrooms or More	38	18	- 52.6%
<b>All Bedroom Counts</b>	<b>178</b>	<b>102</b>	<b>- 42.7%</b>

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	24	17	- 29.2%
3 Bedrooms	116	67	- 42.2%
4 Bedrooms or More	38	18	- 52.6%
<b>All Bedroom Counts</b>	<b>178</b>	<b>102</b>	<b>- 42.7%</b>

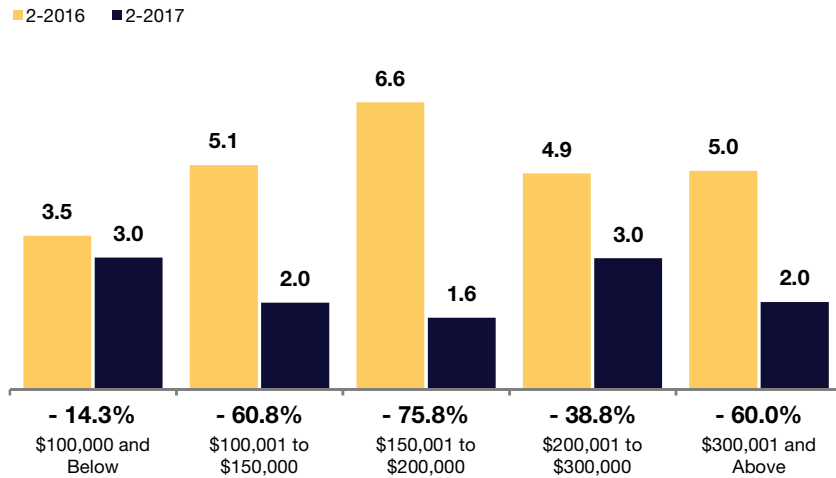
By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
<b>All Bedroom Counts</b>	<b>0</b>	<b>0</b>	<b>--</b>

# Months Supply of Inventory

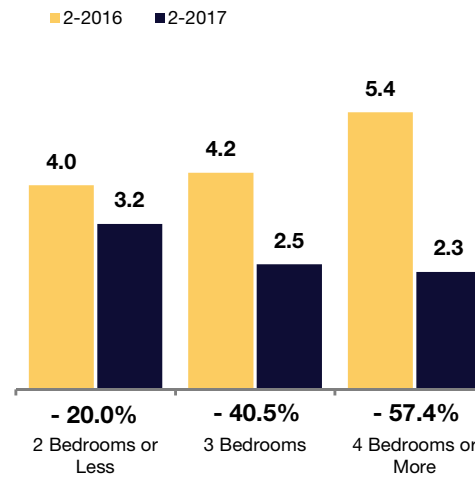
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



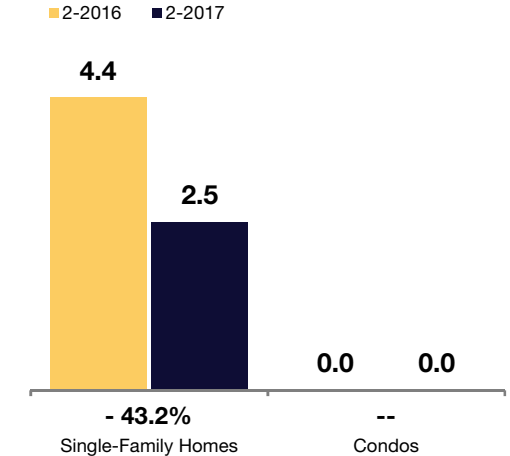
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	3.5	3.0	- 14.3%
\$100,001 to \$150,000	5.1	2.0	- 60.8%
\$150,001 to \$200,000	6.6	1.6	- 75.8%
\$200,001 to \$300,000	4.9	3.0	- 38.8%
\$300,001 and Above	5.0	2.0	- 60.0%
<b>All Price Ranges</b>	<b>4.4</b>	<b>2.5</b>	<b>- 43.2%</b>

### Single-Family Homes

2-2016	2-2017	Change
3.5	3.0	- 14.3%
5.1	2.0	- 60.8%
6.6	1.6	- 75.8%
4.9	3.0	- 38.8%
5.0	2.0	- 60.0%
<b>4.4</b>	<b>2.5</b>	<b>- 43.2%</b>

### Condos

2-2016	2-2017	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

2-2016	2-2017	Change
4.0	3.2	- 20.0%
4.2	2.5	- 40.5%
5.4	2.3	- 57.4%
<b>4.4</b>	<b>2.5</b>	<b>- 43.2%</b>

2-2016	2-2017	Change
4.1	3.3	- 19.5%
4.2	2.5	- 40.5%
5.4	2.3	- 57.4%
<b>4.4</b>	<b>2.5</b>	<b>- 43.2%</b>

2-2016	2-2017	Change
0.0	0.0	--
0.0	0.0	--
0.0	0.0	--
<b>0.0</b>	<b>0.0</b>	<b>--</b>