

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## December 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Closed Sales in the Coastal Carolinas region were up 1.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 14.6 percent.

The overall Median Sales Price was up 5.4 percent to \$186,019. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 7.8 percent to \$227,500. The price range that tended to sell the quickest was the \$100,000 and Below range at 107 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 171 days.

Market-wide, inventory levels were down 1.9 percent. The property type that gained the most inventory was the Condos segment, where it increased 1.5 percent. That amounts to 4.9 months supply for Single-Family homes and 5.0 months supply for Condos.

## Quick Facts

**+ 14.6%**

**+ 7.9%**

**+ 2.5%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

Property Type With Strongest Sales:

**Single-Family**

Closed 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>

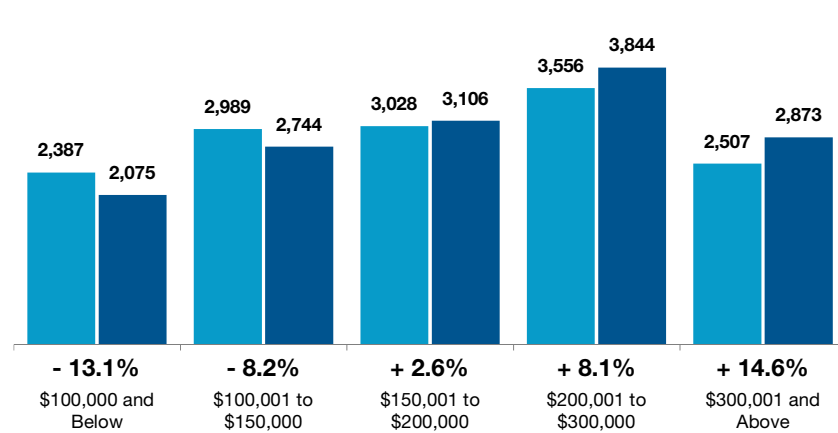


# Closed Sales

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

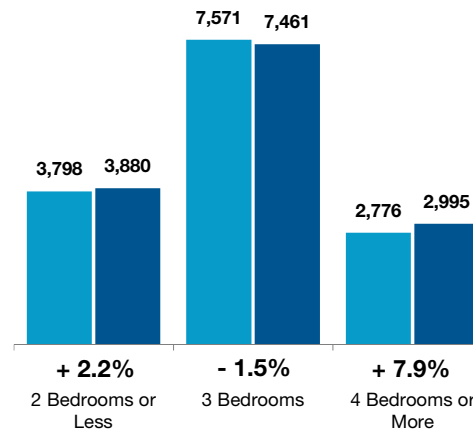
## By Price Range

■ 12-2017 ■ 12-2018



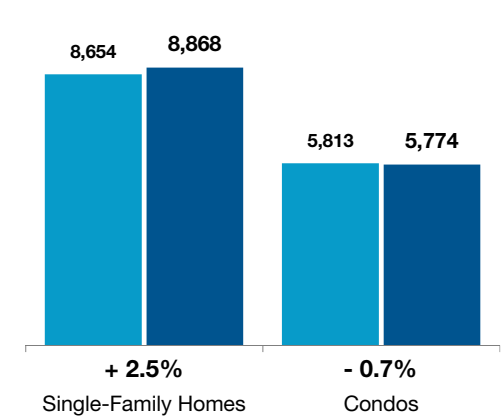
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$100,000 and Below	2,387	2,075	- 13.1%
\$100,001 to \$150,000	2,989	2,744	- 8.2%
\$150,001 to \$200,000	3,028	3,106	+ 2.6%
\$200,001 to \$300,000	3,556	3,844	+ 8.1%
\$300,001 and Above	2,507	2,873	+ 14.6%
<b>All Price Ranges</b>	<b>14,467</b>	<b>14,642</b>	<b>+ 1.2%</b>

### Single-Family Homes

	12-2017	12-2018	Change
2 Bedrooms or Less	602	535	- 11.1%
3 Bedrooms	1,284	934	- 27.3%
4 Bedrooms or More	2,040	2,027	- 0.6%
	2,634	2,956	+ 12.2%
	2,094	2,416	+ 15.4%
<b>All Single-Family Homes</b>	<b>8,654</b>	<b>8,868</b>	<b>+ 2.5%</b>

### Condos

	12-2017	12-2018	Change
	1,785	1,540	- 13.7%
	1,705	1,810	+ 6.2%
	988	1,079	+ 9.2%
	922	888	- 3.7%
	413	457	+ 10.7%
<b>All Condos</b>	<b>5,813</b>	<b>5,774</b>	<b>- 0.7%</b>

#### By Bedroom Count

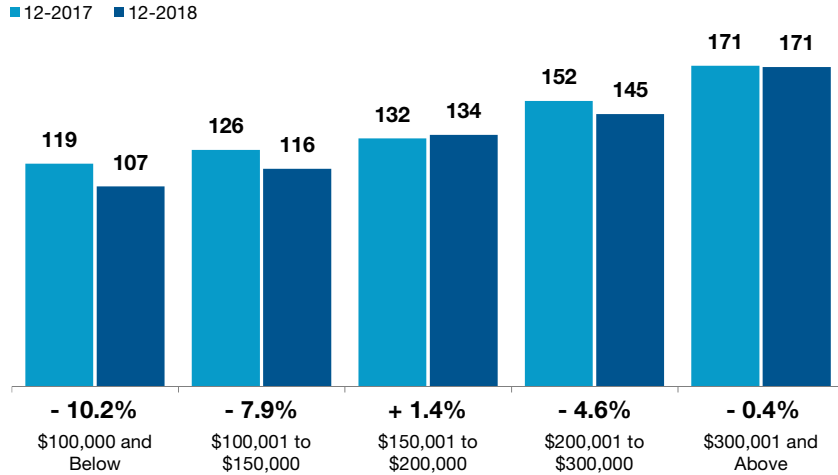
	12-2017	12-2018	Change
2 Bedrooms or Less	3,798	3,880	+ 2.2%
3 Bedrooms	7,571	7,461	- 1.5%
4 Bedrooms or More	2,776	2,995	+ 7.9%
<b>All Bedroom Counts</b>	<b>14,467</b>	<b>14,642</b>	<b>+ 1.2%</b>

	12-2017	12-2018	Change
2 Bedrooms or Less	498	534	+ 7.2%
3 Bedrooms	5,560	5,541	- 0.3%
4 Bedrooms or More	2,596	2,793	+ 7.6%
	180	202	+ 12.2%
<b>All Single-Family Homes</b>	<b>8,654</b>	<b>8,868</b>	<b>+ 2.5%</b>
<b>All Condos</b>	<b>5,813</b>	<b>5,774</b>	<b>- 0.7%</b>

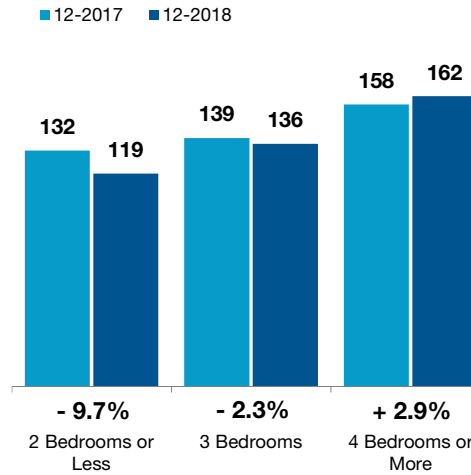
# Days on Market Until Sale

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

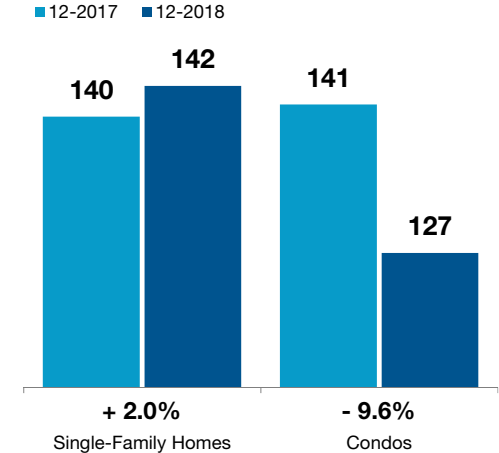
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	119	107	- 10.2%
\$100,001 to \$150,000	126	116	- 7.9%
\$150,001 to \$200,000	132	134	+ 1.4%
\$200,001 to \$300,000	152	145	- 4.6%
\$300,001 and Above	171	171	- 0.4%
<b>All Price Ranges</b>	<b>140</b>	<b>136</b>	<b>- 2.6%</b>

### Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
120	105	- 12.6%	118	107	- 9.4%
124	120	- 3.4%	128	114	- 10.7%
124	130	+ 5.3%	151	143	- 5.9%
146	145	- 0.9%	172	148	- 13.6%
164	169	+ 2.7%	208	180	- 13.5%
<b>140</b>	<b>142</b>	<b>+ 2.0%</b>	<b>141</b>	<b>127</b>	<b>- 9.6%</b>

### Condos

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	132	119	- 9.7%
3 Bedrooms	139	136	- 2.3%
4 Bedrooms or More	158	162	+ 2.9%
<b>All Bedroom Counts</b>	<b>140</b>	<b>136</b>	<b>- 2.6%</b>

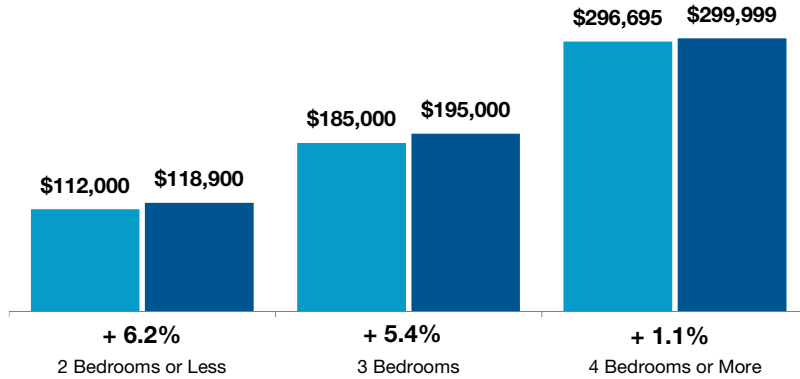
12-2017	12-2018	Change	12-2017	12-2018	Change
109	116	+ 6.5%	135	119	- 11.7%
135	135	+ 0.4%	151	137	- 9.0%
156	162	+ 3.5%	181	173	- 4.4%
<b>140</b>	<b>142</b>	<b>+ 2.0%</b>	<b>141</b>	<b>127</b>	<b>- 9.6%</b>

# Median Sales Price

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

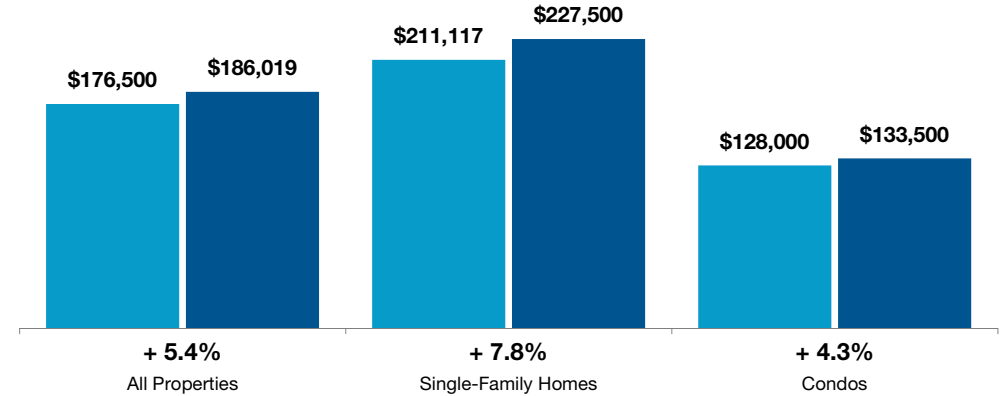
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	\$112,000	\$118,900	+ 6.2%
3 Bedrooms	\$185,000	\$195,000	+ 5.4%
4 Bedrooms or More	\$296,695	\$299,999	+ 1.1%
<b>All Bedroom Counts</b>	<b>\$176,500</b>	<b>\$186,019</b>	<b>+ 5.4%</b>

### Single-Family Homes

	12-2017	12-2018	Change	12-2017	12-2018	Change
	\$127,000	\$142,000	+ 11.8%	\$110,000	\$117,000	+ 6.4%
	\$188,130	\$200,000	+ 6.3%	\$179,900	\$182,000	+ 1.2%
	\$295,000	\$299,485	+ 1.5%	\$319,450	\$315,500	- 1.2%
<b>All</b>	<b>\$211,117</b>	<b>\$227,500</b>	<b>+ 7.8%</b>	<b>\$128,000</b>	<b>\$133,500</b>	<b>+ 4.3%</b>

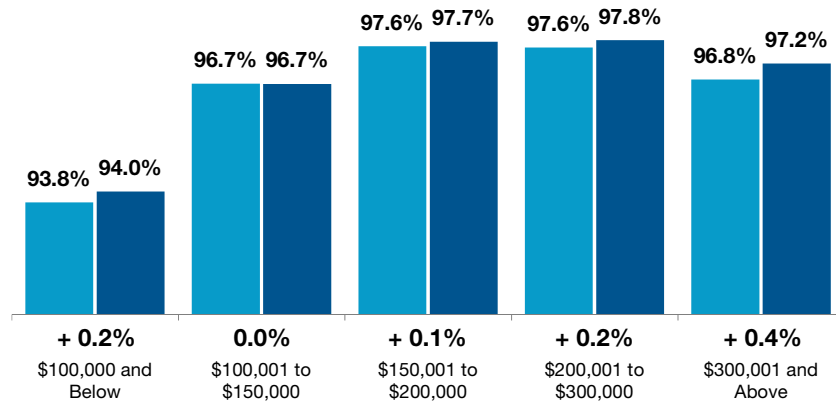
### Condos

# 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.**

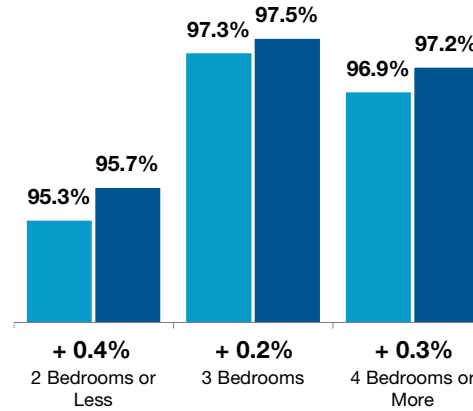
## By Price Range

■ 12-2017 ■ 12-2018



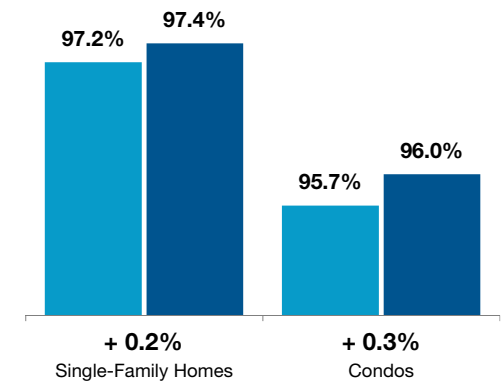
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



## All Properties

### By Price Range

	12-2017	12-2018	Change
\$100,000 and Below	93.8%	94.0%	+ 0.2%
\$100,001 to \$150,000	96.7%	96.7%	0.0%
\$150,001 to \$200,000	97.6%	97.7%	+ 0.1%
\$200,001 to \$300,000	97.6%	97.8%	+ 0.2%
\$300,001 and Above	96.8%	97.2%	+ 0.4%
<b>All Price Ranges</b>	<b>96.6%</b>	<b>96.9%</b>	<b>+ 0.3%</b>

## Single-Family Homes

	12-2017	12-2018	Change	12-2017	12-2018	Change
2 Bedrooms or Less	92.5%	92.6%	+ 0.1%	94.2%	94.5%	+ 0.3%
3 Bedrooms	97.6%	97.2%	- 0.4%	96.0%	96.4%	+ 0.4%
4 Bedrooms or More	97.8%	98.1%	+ 0.3%	97.2%	97.1%	- 0.1%
	97.9%	98.1%	+ 0.2%	96.7%	96.8%	+ 0.1%
	97.0%	97.4%	+ 0.4%	95.7%	96.2%	+ 0.5%
<b>All Single-Family Homes</b>	<b>97.2%</b>	<b>97.4%</b>	<b>+ 0.2%</b>	<b>95.7%</b>	<b>96.0%</b>	<b>+ 0.3%</b>

## Condos

### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	95.3%	95.7%	+ 0.4%
3 Bedrooms	97.3%	97.5%	+ 0.2%
4 Bedrooms or More	96.9%	97.2%	+ 0.3%
<b>All Bedroom Counts</b>	<b>96.6%</b>	<b>96.9%</b>	<b>+ 0.3%</b>

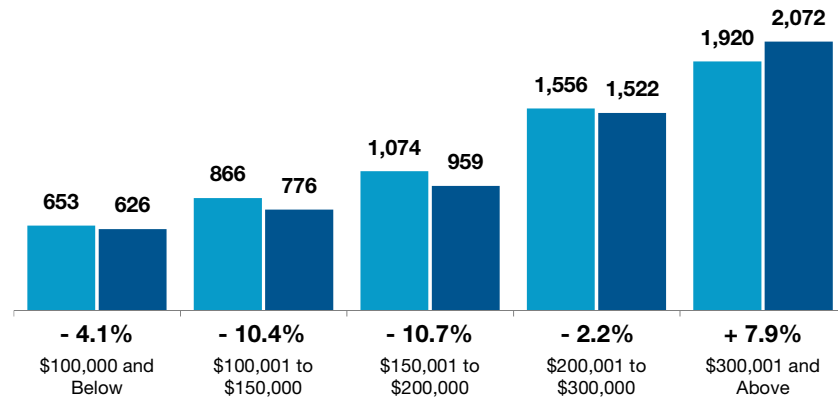
	12-2017	12-2018	Change	12-2017	12-2018	Change
2 Bedrooms or Less	94.8%	95.4%	+ 0.6%	95.3%	95.7%	+ 0.4%
3 Bedrooms	97.6%	97.8%	+ 0.2%	96.6%	96.8%	+ 0.2%
4 Bedrooms or More	96.9%	97.2%	+ 0.3%	96.2%	96.8%	+ 0.6%
<b>All Condos</b>	<b>97.2%</b>	<b>97.4%</b>	<b>+ 0.2%</b>	<b>95.7%</b>	<b>96.0%</b>	<b>+ 0.3%</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.

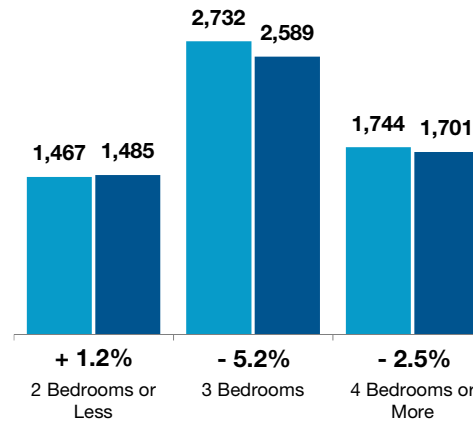
## By Price Range

■ 12-2017 ■ 12-2018



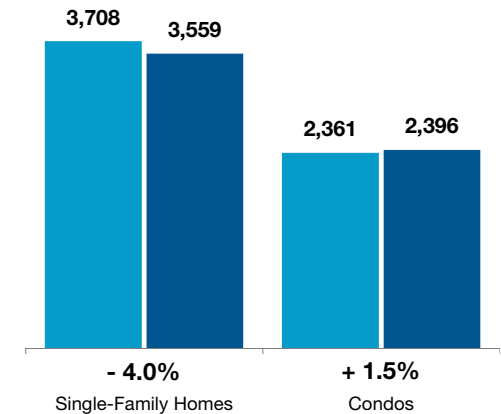
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	653	626	- 4.1%
\$100,001 to \$150,000	866	776	- 10.4%
\$150,001 to \$200,000	1,074	959	- 10.7%
\$200,001 to \$300,000	1,556	1,522	- 2.2%
\$300,001 and Above	1,920	2,072	+ 7.9%
<b>All Price Ranges</b>	<b>6,069</b>	<b>5,955</b>	<b>- 1.9%</b>

### Single-Family Homes

12-2017	12-2018	Change
193	166	- 14.0%
291	181	- 37.8%
624	525	- 15.9%
1,090	1,042	- 4.4%
1,510	1,645	+ 8.9%
<b>3,708</b>	<b>3,559</b>	<b>- 4.0%</b>

### Condos

12-2017	12-2018	Change
460	460	0.0%
575	595	+ 3.5%
450	434	- 3.6%
466	480	+ 3.0%
410	427	+ 4.1%
<b>2,361</b>	<b>2,396</b>	<b>+ 1.5%</b>

## By Bedroom Count

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	1,467	1,485	+ 1.2%
3 Bedrooms	2,732	2,589	- 5.2%
4 Bedrooms or More	1,744	1,701	- 2.5%
<b>All Bedroom Counts</b>	<b>6,069</b>	<b>5,955</b>	<b>- 1.9%</b>

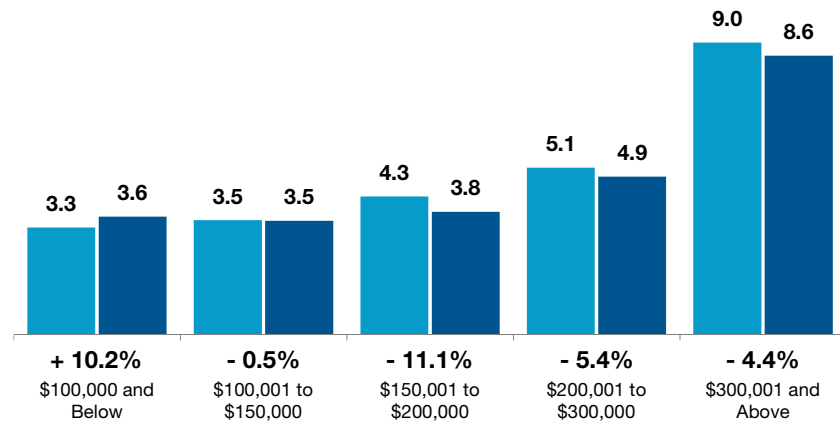
12-2017	12-2018	Change	12-2017	12-2018	Change
175	201	+ 14.9%	1,292	1,284	- 0.6%
1,938	1,779	- 8.2%	794	810	+ 2.0%
1,595	1,579	- 1.0%	149	122	- 18.1%
<b>3,708</b>	<b>3,559</b>	<b>- 4.0%</b>	<b>2,361</b>	<b>2,396</b>	<b>+ 1.5%</b>

# 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.**

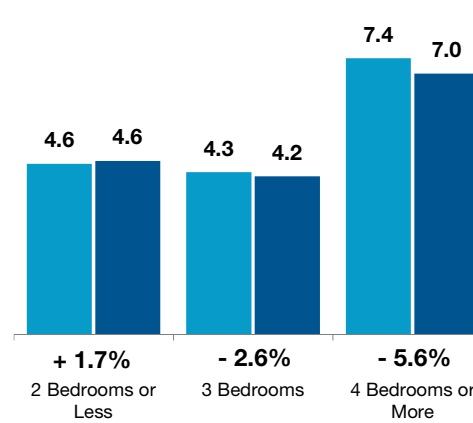
## By Price Range

■ 12-2017 ■ 12-2018



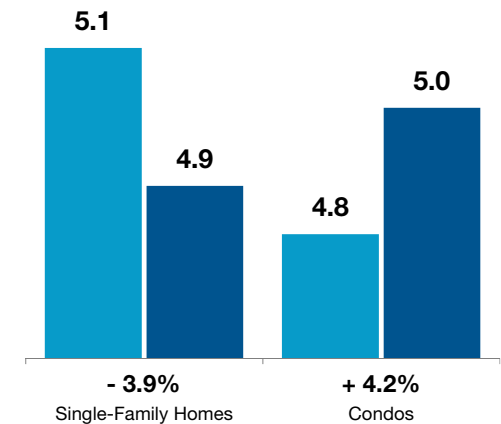
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	3.3	3.6	+ 10.2%
\$100,001 to \$150,000	3.5	3.5	- 0.5%
\$150,001 to \$200,000	4.3	3.8	- 11.1%
\$200,001 to \$300,000	5.1	4.9	- 5.4%
\$300,001 and Above	9.0	8.6	- 4.4%
<b>All Price Ranges</b>	<b>5.0</b>	<b>5.0</b>	<b>0.0%</b>

### Single-Family Homes

12-2017	12-2018	Change	12-2017	12-2018	Change
3.9	3.7	- 3.3%	3.1	3.6	+ 15.8%
2.9	2.5	- 13.4%	4.0	4.0	+ 0.6%
3.7	3.2	- 14.1%	5.4	4.9	- 8.7%
4.8	4.4	- 9.9%	6.1	6.5	+ 7.8%
8.5	8.1	- 4.1%	11.7	11.1	- 4.9%
<b>5.1</b>	<b>4.9</b>	<b>- 3.9%</b>	<b>4.8</b>	<b>5.0</b>	<b>+ 4.2%</b>

### Condos

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	4.6	4.6	+ 1.7%
3 Bedrooms	4.3	4.2	- 2.6%
4 Bedrooms or More	7.4	7.0	- 5.6%
<b>All Bedroom Counts</b>	<b>5.0</b>	<b>5.0</b>	<b>0.0%</b>

12-2017	12-2018	Change	12-2017	12-2018	Change
4.1	4.7	+ 14.6%	4.6	4.6	- 0.0%
4.2	3.9	- 7.2%	4.7	5.2	+ 9.7%
7.2	7.0	- 3.4%	10.0	7.1	- 29.2%
<b>5.1</b>	<b>4.9</b>	<b>- 3.9%</b>	<b>4.8</b>	<b>5.0</b>	<b>+ 4.2%</b>