

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2021

March sales activity picked up where February left off, with an already red-hot market showing no signs of slowing. Rising home prices and mortgage rates are affecting affordability, but have yet to impact demand, as sales continue to increase. Extremely constrained supply in many market segments will continue to fuel multiple offers and rising home prices. For the 12-month period spanning April 2020 through March 2021, Pending Sales in the CMLS region were up 14.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 43.4 percent.

The overall Median Sales Price was up 12.1 percent to \$206,265. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 12.2 percent to \$211,997. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 29 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 57 days.

Market-wide, inventory levels were down 62.4 percent. The property type that lost the least inventory was the Condos segment, where it decreased 25.3 percent. That amounts to 0.7 months supply for Single-Family homes and 1.4 months supply for Condos.

Quick Facts

+ 43.4%

+ 25.2%

+ 15.0%

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

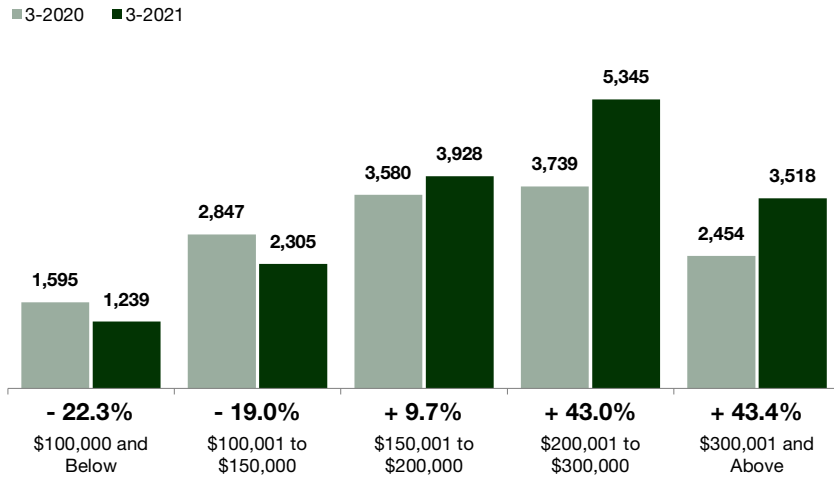
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

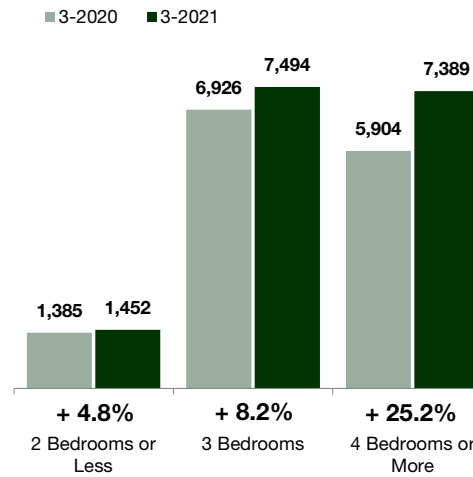
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



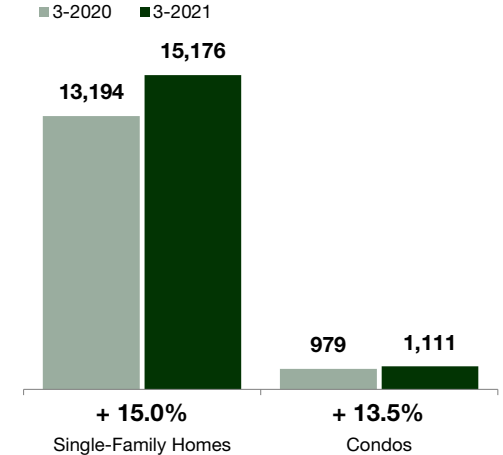
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	1,595	1,239	- 22.3%
\$100,001 to \$150,000	2,847	2,305	- 19.0%
\$150,001 to \$200,000	3,580	3,928	+ 9.7%
\$200,001 to \$300,000	3,739	5,345	+ 43.0%
\$300,001 and Above	2,454	3,518	+ 43.4%
All Price Ranges	14,215	16,335	+ 14.9%

Single-Family Homes

3-2020	3-2021	Change
1,217	944	- 22.4%
2,519	1,932	- 23.3%
3,442	3,645	+ 5.9%
3,608	5,197	+ 44.0%
2,408	3,458	+ 43.6%
13,194	15,176	+ 15.0%

Condos

3-2020	3-2021	Change
372	290	- 22.0%
319	361	+ 13.2%
127	276	+ 117.3%
125	141	+ 12.8%
36	43	+ 19.4%
979	1,111	+ 13.5%

By Bedroom Count

3-2020	3-2021	Change
1,385	1,452	+ 4.8%
6,926	7,494	+ 8.2%
5,904	7,389	+ 25.2%
14,215	16,335	+ 14.9%

3-2020	3-2021	Change
731	758	+ 3.7%
6,604	7,065	+ 7.0%
5,859	7,353	+ 25.5%
13,194	15,176	+ 15.0%

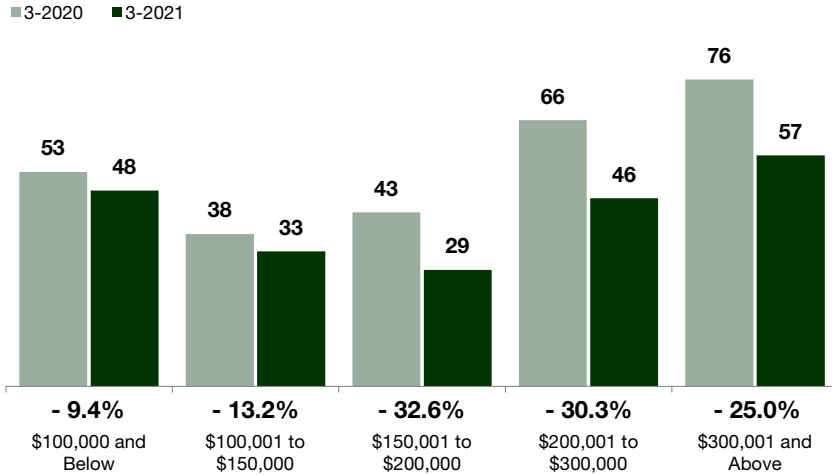
3-2020	3-2021	Change
651	688	+ 5.7%
302	403	+ 33.4%
26	20	- 23.1%
979	1,111	+ 13.5%

Days on Market Until Sale

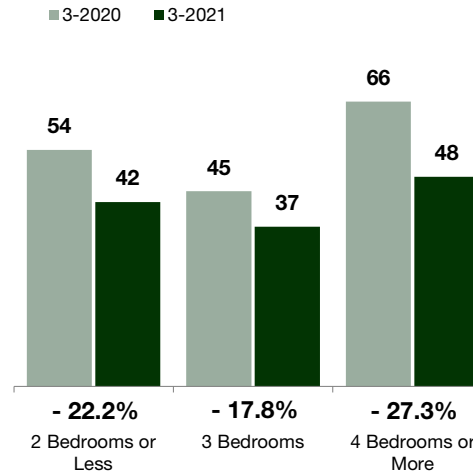
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



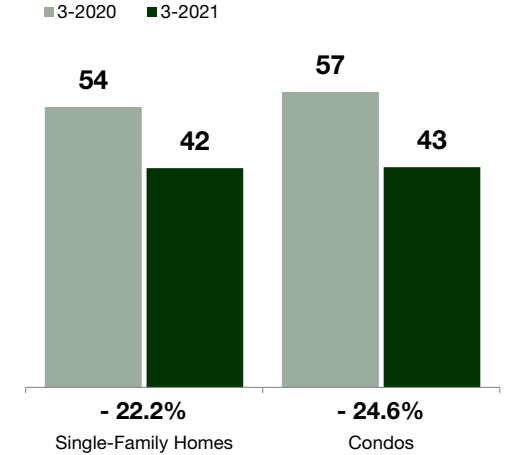
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	53	48	- 9.4%
\$100,001 to \$150,000	38	33	- 13.2%
\$150,001 to \$200,000	43	29	- 32.6%
\$200,001 to \$300,000	66	46	- 30.3%
\$300,001 and Above	76	57	- 25.0%
All Price Ranges	54	42	- 22.2%

Single-Family Homes

3-2020	3-2021	Change	3-2020	3-2021	Change
54	49	- 9.3%	48	44	- 8.3%
37	34	- 8.1%	39	28	- 28.2%
42	28	- 33.3%	70	46	- 34.3%
64	46	- 28.1%	101	67	- 33.7%
75	57	- 24.0%	109	78	- 28.4%
54	42	- 22.2%	57	43	- 24.6%

Condos

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	54	42	- 22.2%
3 Bedrooms	45	37	- 17.8%
4 Bedrooms or More	66	48	- 27.3%
All Bedroom Counts	54	42	- 22.2%

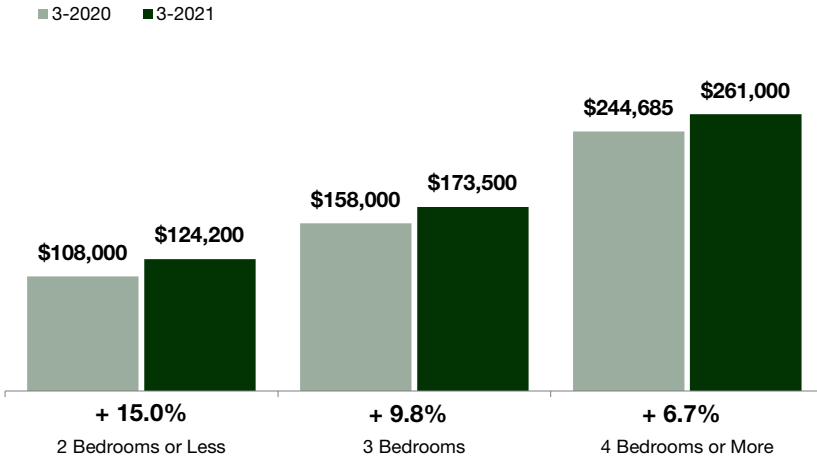
3-2020	3-2021	Change	3-2020	3-2021	Change
55	47	- 14.5%	53	37	- 30.2%
44	36	- 18.2%	63	53	- 15.9%
66	48	- 27.3%	69	26	- 62.3%
54	42	- 22.2%	57	43	- 24.6%

Median Sales Price

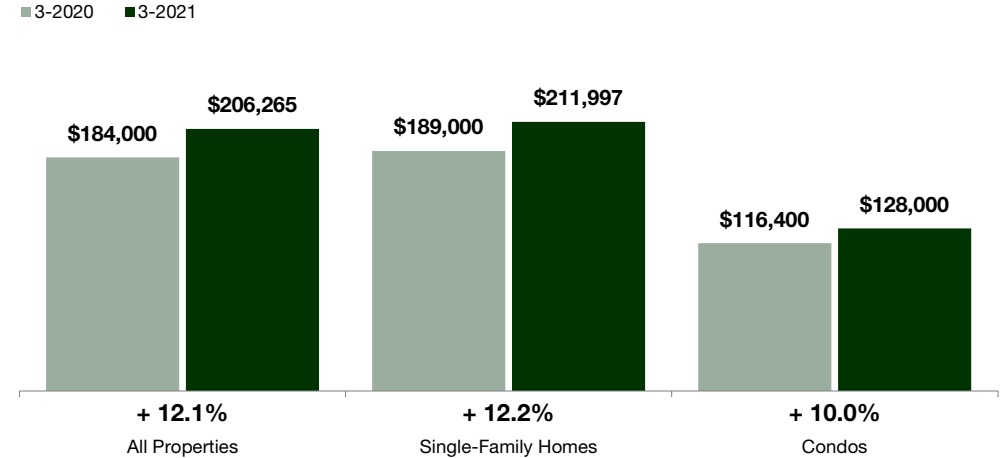
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	\$108,000	\$124,200	+ 15.0%
3 Bedrooms	\$158,000	\$173,500	+ 9.8%
4 Bedrooms or More	\$244,685	\$261,000	+ 6.7%
All Bedroom Counts	\$184,000	\$206,265	+ 12.1%

Single-Family Homes

	3-2020	3-2021	Change	3-2020	3-2021	Change
	\$116,500	\$134,000	+ 15.0%	\$102,000	\$116,250	+ 14.0%
	\$158,035	\$174,900	+ 10.7%	\$147,925	\$160,000	+ 8.2%
	\$245,000	\$261,650	+ 6.8%	\$151,500	\$150,000	- 1.0%
All Properties	\$189,000	\$211,997	+ 12.2%	\$116,400	\$128,000	+ 10.0%

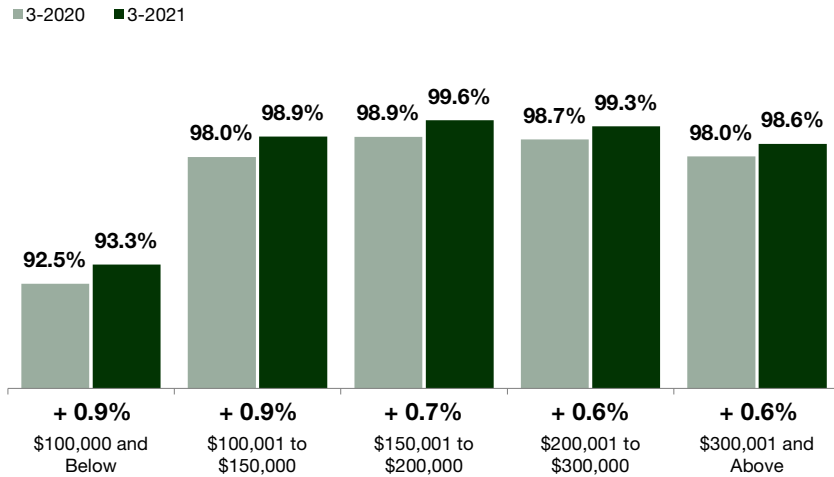
Condos

Percent of List Price Received

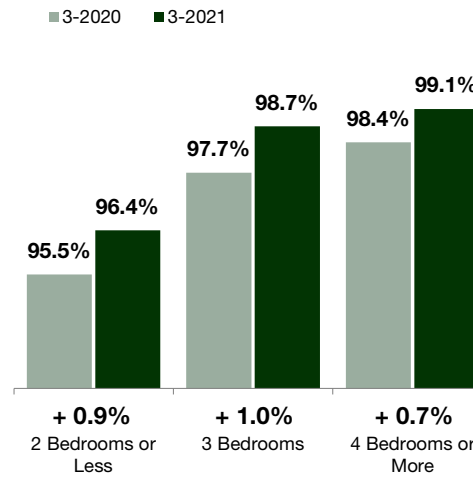
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



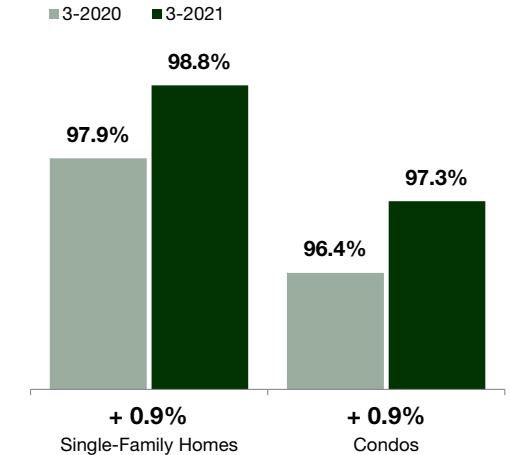
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	92.5%	93.3%	+ 0.9%
\$100,001 to \$150,000	98.0%	98.9%	+ 0.9%
\$150,001 to \$200,000	98.9%	99.6%	+ 0.7%
\$200,001 to \$300,000	98.7%	99.3%	+ 0.6%
\$300,001 and Above	98.0%	98.6%	+ 0.6%
All Price Ranges	97.7%	98.7%	+ 1.0%

Single-Family Homes

3-2020	3-2021	Change
91.9%	92.9%	+ 1.1%
98.1%	98.9%	+ 0.8%
98.9%	99.6%	+ 0.7%
98.8%	99.4%	+ 0.6%
98.1%	98.6%	+ 0.5%
97.9%	98.8%	+ 0.9%

Condos

3-2020	3-2021	Change
94.8%	94.7%	- 0.1%
97.5%	98.7%	+ 1.2%
97.6%	98.3%	+ 0.7%
97.6%	97.4%	- 0.2%
97.0%	99.0%	+ 2.1%
96.4%	97.3%	+ 0.9%

By Bedroom Count

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	95.5%	96.4%	+ 0.9%
3 Bedrooms	97.7%	98.7%	+ 1.0%
4 Bedrooms or More	98.4%	99.1%	+ 0.7%
All Bedroom Counts	97.7%	98.7%	+ 1.0%

3-2020	3-2021	Change	3-2020	3-2021	Change
94.7%	96.0%	+ 1.4%	96.3%	97.0%	+ 0.7%
97.7%	98.7%	+ 1.0%	96.8%	98.0%	+ 1.2%
98.4%	99.1%	+ 0.7%	95.0%	97.2%	+ 2.3%
97.9%	98.8%	+ 0.9%	96.4%	97.3%	+ 0.9%

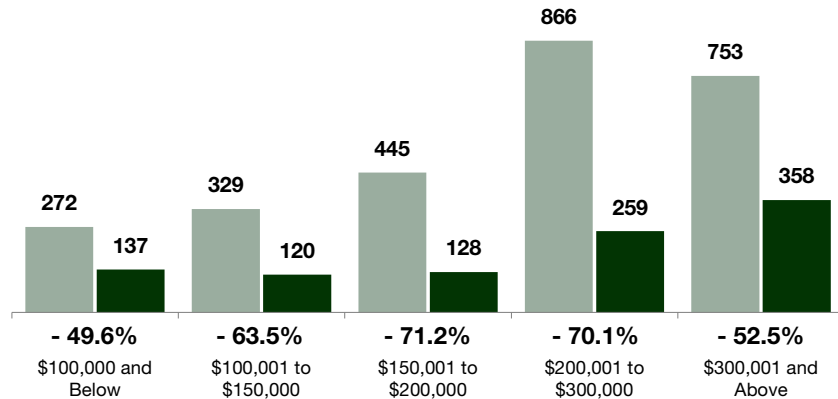
Inventory of Homes for Sale

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



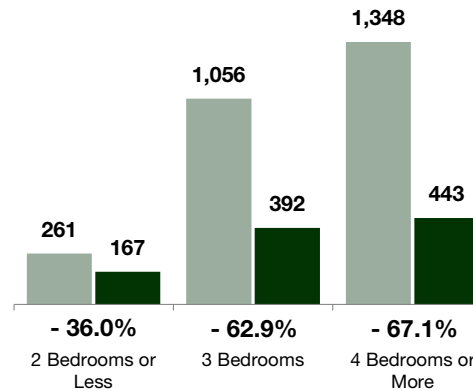
By Price Range

■ 3-2020 ■ 3-2021



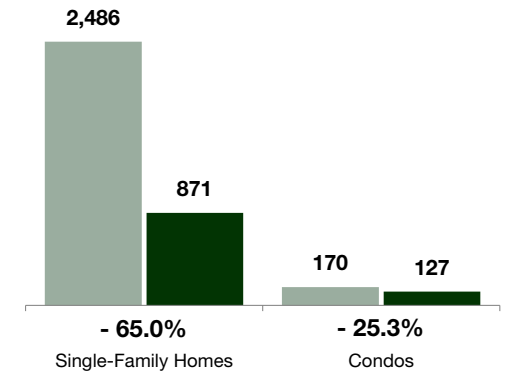
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	272	137	- 49.6%
\$100,001 to \$150,000	329	120	- 63.5%
\$150,001 to \$200,000	445	128	- 71.2%
\$200,001 to \$300,000	866	259	- 70.1%
\$300,001 and Above	753	358	- 52.5%
All Price Ranges	2,665	1,002	- 62.4%

Single-Family Homes

3-2020	3-2021	Change	3-2020	3-2021	Change
225	92	- 59.1%	44	45	+ 2.3%
279	92	- 67.0%	48	27	- 43.8%
416	108	- 74.0%	29	19	- 34.5%
829	234	- 71.8%	36	25	- 30.6%
737	345	- 53.2%	13	11	- 15.4%
2,486	871	- 65.0%	170	127	- 25.3%

Condos

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	261	167	- 36.0%
3 Bedrooms	1,056	392	- 62.9%
4 Bedrooms or More	1,348	443	- 67.1%
All Bedroom Counts	2,665	1,002	- 62.4%

3-2020	3-2021	Change	3-2020	3-2021	Change
166	88	- 47.0%	93	79	- 15.1%
980	351	- 64.2%	70	40	- 42.9%
1,340	432	- 67.8%	7	8	+ 14.3%
2,486	871	- 65.0%	170	127	- 25.3%

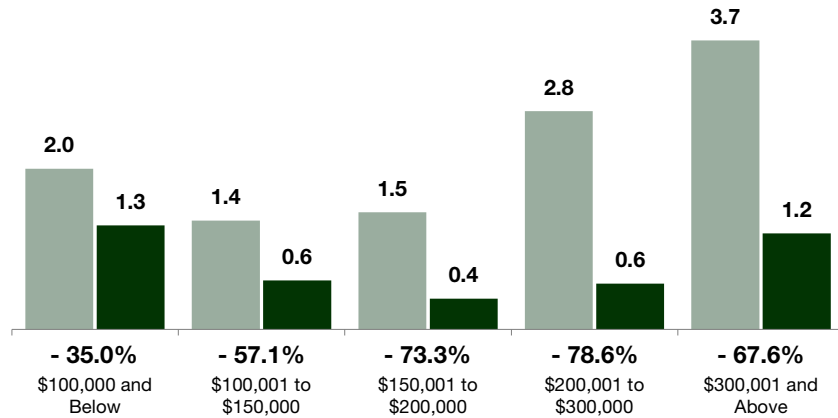
Months Supply of Inventory

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.**



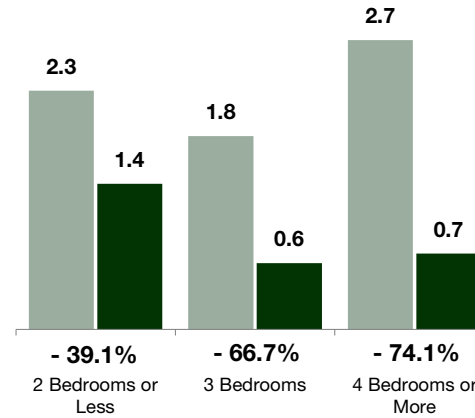
By Price Range

■ 3-2020 ■ 3-2021



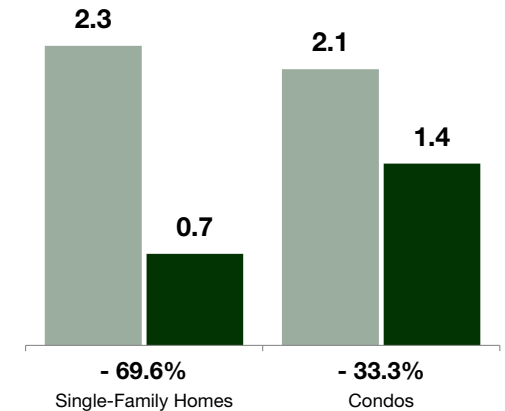
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	2.0	1.3	- 35.0%
\$100,001 to \$150,000	1.4	0.6	- 57.1%
\$150,001 to \$200,000	1.5	0.4	- 73.3%
\$200,001 to \$300,000	2.8	0.6	- 78.6%
\$300,001 and Above	3.7	1.2	- 67.6%
All Price Ranges	2.2	0.7	- 68.2%

Single-Family Homes

3-2020	3-2021	Change	3-2020	3-2021	Change
2.2	1.2	- 45.5%	1.4	1.9	+ 35.7%
1.3	0.6	- 53.8%	1.8	0.9	- 50.0%
1.5	0.4	- 73.3%	2.7	0.8	- 70.4%
2.8	0.5	- 82.1%	3.5	2.1	- 40.0%
3.7	1.2	- 67.6%	4.3	2.3	- 46.5%
2.3	0.7	- 69.6%	2.1	1.4	- 33.3%

Condos

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	2.3	1.4	- 39.1%
3 Bedrooms	1.8	0.6	- 66.7%
4 Bedrooms or More	2.7	0.7	- 74.1%
All Bedroom Counts	2.2	0.7	- 68.2%

3-2020	3-2021	Change	3-2020	3-2021	Change
2.7	1.4	- 48.1%	1.7	1.4	- 17.6%
1.8	0.6	- 66.7%	2.8	1.2	- 57.1%
2.7	0.7	- 74.1%	2.7	4.0	+ 48.1%
2.3	0.7	- 69.6%	2.1	1.4	- 33.3%