

# 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, Closed Sales in the Central Carolina region were down 2.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 60.0 percent.

The overall Median Sales Price was up 17.6 percent to \$147,500. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 17.1 percent to \$149,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 120 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 177 days.

Market-wide, inventory levels were down 56.3 percent. The property type that lost the least inventory was the Condos segment, where it decreased 50.0 percent. That amounts to 2.6 months supply for Single-Family homes and 1.9 months supply for Condos.

## Quick Facts

**+ 60.0%**

**+ 9.8%**

**+ 40.0%**

Price Range With the Strongest Sales:

**\$300,001 and Above**

Bedroom Count With Strongest Sales:

**2 Bedrooms or Less**

Property Type With Strongest Sales:

**Condos**

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>

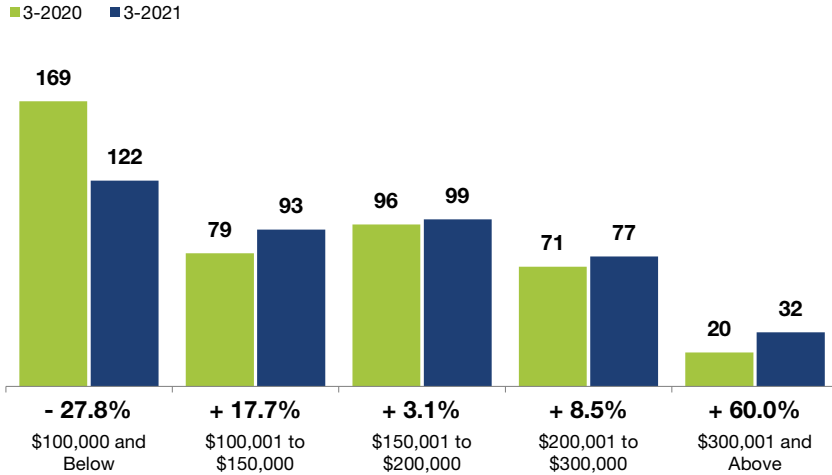


# Closed Sales

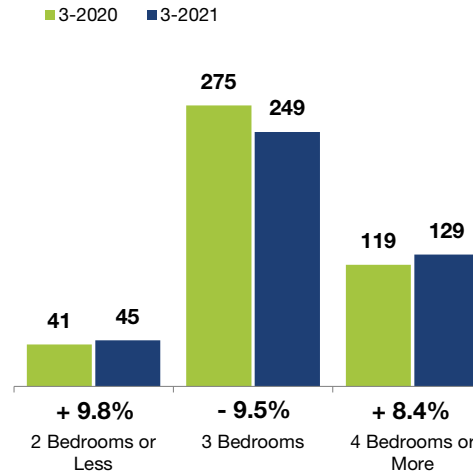
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



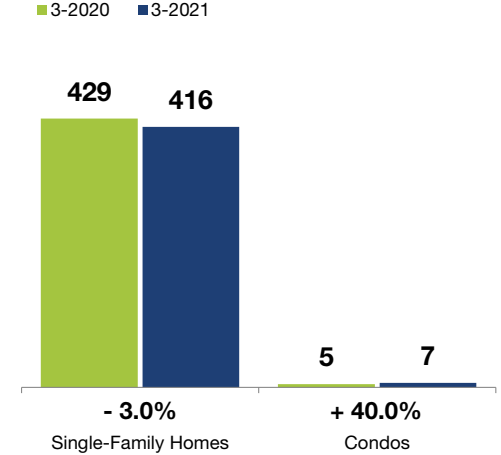
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

#### By Price Range

	3-2020	3-2021	Change
\$100,000 and Below	169	122	- 27.8%
\$100,001 to \$150,000	79	93	+ 17.7%
\$150,001 to \$200,000	96	99	+ 3.1%
\$200,001 to \$300,000	71	77	+ 8.5%
\$300,001 and Above	20	32	+ 60.0%
<b>All Price Ranges</b>	<b>435</b>	<b>423</b>	<b>- 2.8%</b>

### Single-Family Homes

	3-2020	3-2021	Change
2 Bedrooms or Less	41	45	+ 9.8%
3 Bedrooms	275	249	- 9.5%
4 Bedrooms or More	119	129	+ 8.4%
<b>All Single-Family Homes</b>	<b>429</b>	<b>416</b>	<b>- 3.0%</b>

### Condos

	3-2020	3-2021	Change
Condos	5	7	+ 40.0%
<b>All Condos</b>	<b>5</b>	<b>7</b>	<b>+ 40.0%</b>

#### By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	41	45	+ 9.8%
3 Bedrooms	275	249	- 9.5%
4 Bedrooms or More	119	129	+ 8.4%
<b>All Bedroom Counts</b>	<b>435</b>	<b>423</b>	<b>- 2.8%</b>

	3-2020	3-2021	Change
2 Bedrooms or Less	38	41	+ 7.9%
3 Bedrooms	272	246	- 9.6%
4 Bedrooms or More	119	129	+ 8.4%
<b>All Single-Family Homes</b>	<b>429</b>	<b>416</b>	<b>- 3.0%</b>

	3-2020	3-2021	Change
Condos	5	7	+ 40.0%
<b>All Condos</b>	<b>5</b>	<b>7</b>	<b>+ 40.0%</b>

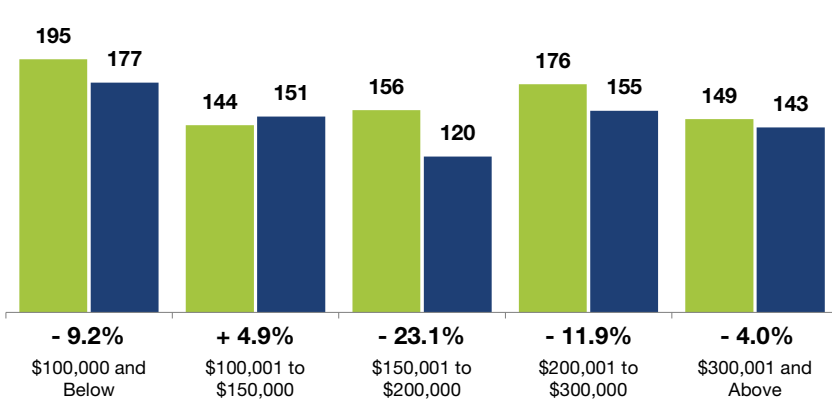
# Days on Market Until Sale

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



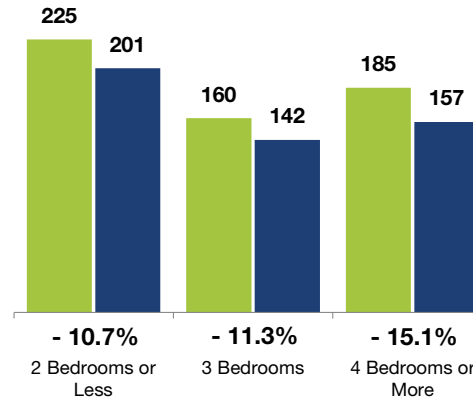
## By Price Range

■ 3-2020 ■ 3-2021



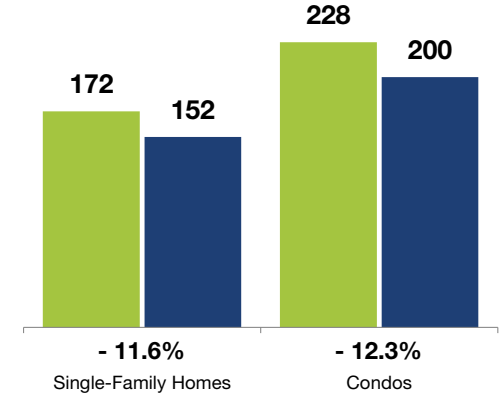
## By Bedroom Count

■ 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	195	177	- 9.2%
\$100,001 to \$150,000	144	151	+ 4.9%
\$150,001 to \$200,000	156	120	- 23.1%
\$200,001 to \$300,000	176	155	- 11.9%
\$300,001 and Above	149	143	- 4.0%
<b>All Price Ranges</b>	<b>173</b>	<b>153</b>	<b>- 11.6%</b>

### Single-Family Homes

3-2020	3-2021	Change
195	175	- 10.3%
144	152	+ 5.6%
156	120	- 23.1%
176	155	- 11.9%
149	143	- 4.0%
<b>172</b>	<b>152</b>	<b>- 11.6%</b>

### Condos

3-2020	3-2021	Change
228	222	- 2.4%
0	65	--
0	0	--
0	0	--
0	0	--
<b>228</b>	<b>200</b>	<b>- 12.3%</b>

## By Bedroom Count

3-2020	3-2021	Change
225	201	- 10.7%
160	142	- 11.3%
185	157	- 15.1%
<b>173</b>	<b>153</b>	<b>- 11.6%</b>

3-2020	3-2021	Change	3-2020	3-2021	Change
230	204	- 11.3%	153	176	+ 14.9%
159	141	- 11.3%	340	232	- 31.8%
185	157	- 15.1%	0	0	--
<b>172</b>	<b>152</b>	<b>- 11.6%</b>	<b>228</b>	<b>200</b>	<b>- 12.3%</b>

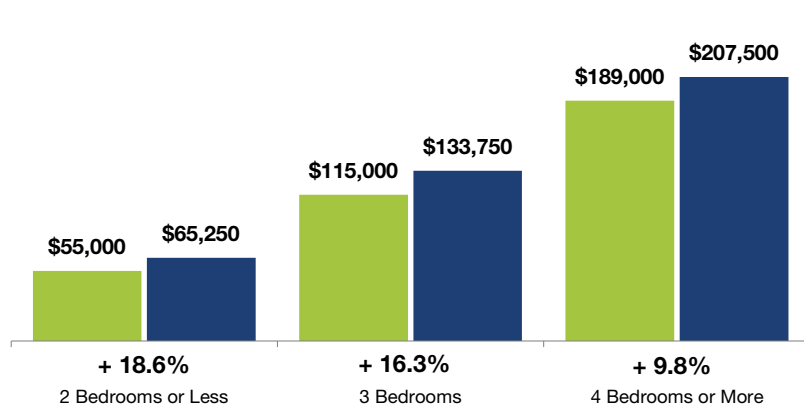
# Median Sales Price

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



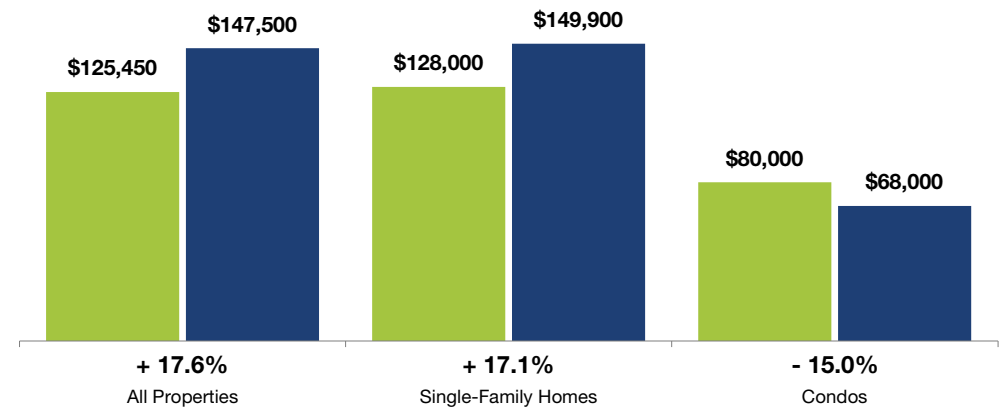
## By Bedroom Count

■ 3-2020 ■ 3-2021



## By Property Type

■ 3-2020 ■ 3-2021



### All Properties

#### By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	\$55,000	\$65,250	+ 18.6%
3 Bedrooms	\$115,000	\$133,750	+ 16.3%
4 Bedrooms or More	\$189,000	\$207,500	+ 9.8%
<b>All Bedroom Counts</b>	<b>\$125,450</b>	<b>\$147,500</b>	<b>+ 17.6%</b>

### Single-Family Homes

	3-2020	3-2021	Change	3-2020	3-2021	Change
	\$52,500	\$65,250	+ 24.3%	\$86,000	\$64,500	- 25.0%
	\$116,000	\$136,000	+ 17.2%	\$65,500	\$68,000	+ 3.8%
	\$189,000	\$207,500	+ 9.8%	\$0	\$0	--
<b>All Single-Family Homes</b>	<b>\$128,000</b>	<b>\$149,900</b>	<b>+ 17.1%</b>	<b>\$80,000</b>	<b>\$68,000</b>	<b>- 15.0%</b>

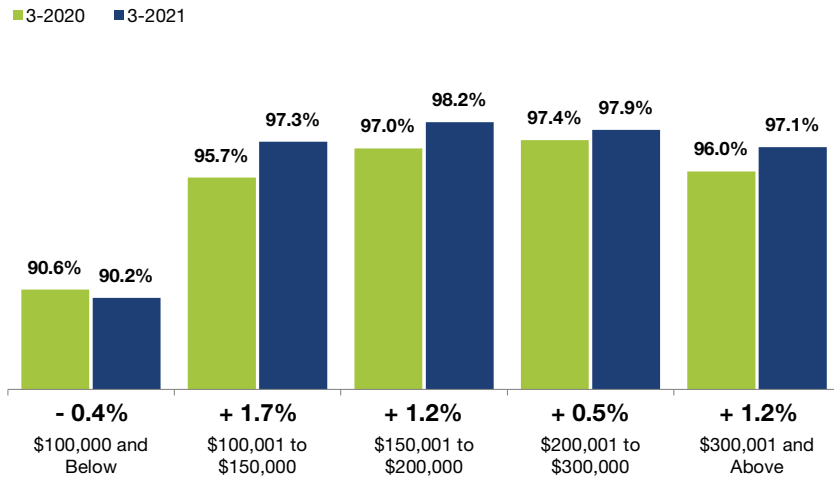
### Condos

# Percent of List Price Received

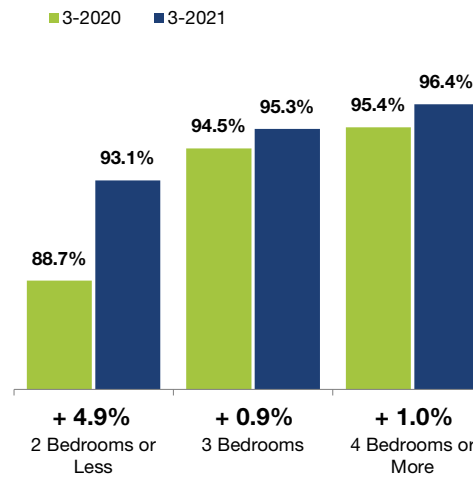
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



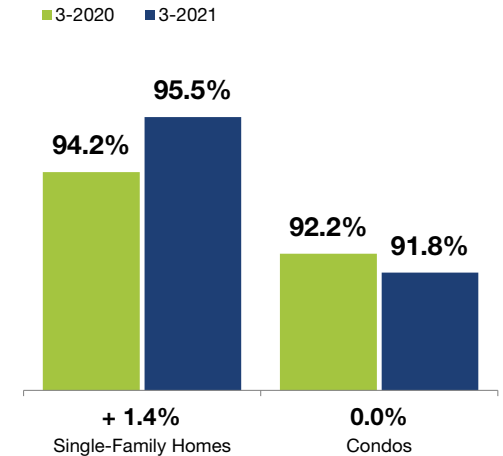
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	90.6%	90.2%	- 0.4%
\$100,001 to \$150,000	95.7%	97.3%	+ 1.7%
\$150,001 to \$200,000	97.0%	98.2%	+ 1.2%
\$200,001 to \$300,000	97.4%	97.9%	+ 0.5%
\$300,001 and Above	96.0%	97.1%	+ 1.2%
<b>All Price Ranges</b>	<b>94.2%</b>	<b>95.4%</b>	<b>+ 1.3%</b>

### Single-Family Homes

3-2020	3-2021	Change
90.4%	90.2%	- 0.2%
95.7%	97.3%	+ 1.7%
97.0%	98.2%	+ 1.2%
97.4%	97.9%	+ 0.5%
96.0%	97.1%	+ 1.2%
<b>94.2%</b>	<b>95.5%</b>	<b>+ 1.4%</b>

### Condos

3-2020	3-2021	Change
92.2%	90.4%	0.0%
0.0%	100.2%	--
0.0%	0.0%	--
0.0%	0.0%	--
0.0%	0.0%	--
<b>92.2%</b>	<b>91.8%</b>	<b>0.0%</b>

### By Bedroom Count

3-2020	3-2021	Change
88.7%	93.1%	+ 4.9%
94.5%	95.3%	+ 0.9%
95.4%	96.4%	+ 1.0%
<b>94.2%</b>	<b>95.4%</b>	<b>+ 1.3%</b>

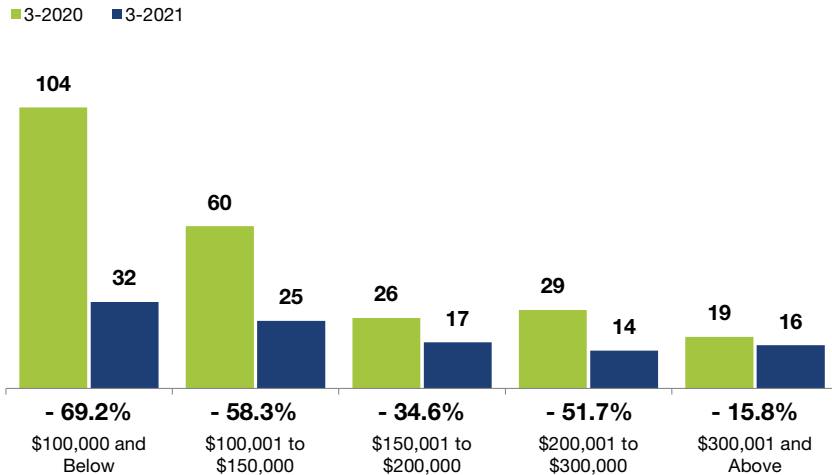
3-2020	3-2021	Change	3-2020	3-2021	Change
88.5%	93.2%	+ 5.3%	92.0%	92.4%	0.0%
94.4%	95.4%	+ 1.0%	92.7%	91.0%	0.0%
95.4%	96.4%	+ 1.0%	0.0%	0.0%	--
<b>94.2%</b>	<b>95.5%</b>	<b>+ 1.4%</b>	<b>92.2%</b>	<b>91.8%</b>	<b>0.0%</b>

# Inventory of Homes for Sale

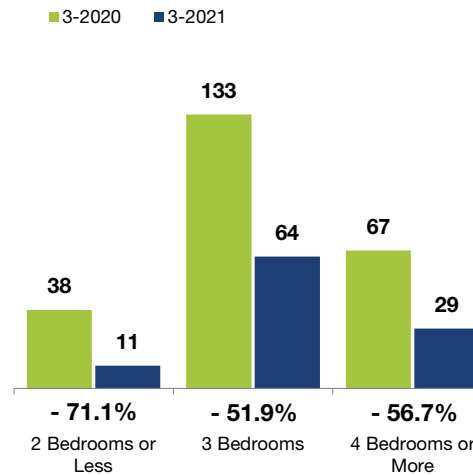
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



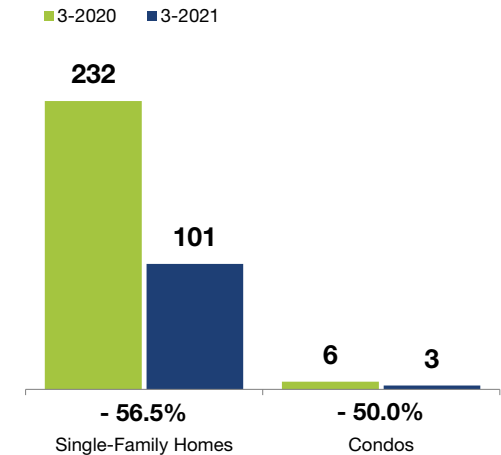
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	104	32	- 69.2%
\$100,001 to \$150,000	60	25	- 58.3%
\$150,001 to \$200,000	26	17	- 34.6%
\$200,001 to \$300,000	29	14	- 51.7%
\$300,001 and Above	19	16	- 15.8%
<b>All Price Ranges</b>	<b>238</b>	<b>104</b>	<b>- 56.3%</b>

### Single-Family Homes

3-2020	3-2021	Change
99	30	- 69.7%
60	25	- 58.3%
25	16	- 36.0%
29	14	- 51.7%
19	16	- 15.8%
<b>232</b>	<b>101</b>	<b>- 56.5%</b>

### Condos

3-2020	3-2021	Change
5	2	- 60.0%
0	0	--
1	1	0.0%
0	0	--
0	0	--
<b>6</b>	<b>3</b>	<b>- 50.0%</b>

## By Bedroom Count

3-2020	3-2021	Change
38	11	- 71.1%
133	64	- 51.9%
67	29	- 56.7%
<b>238</b>	<b>104</b>	<b>- 56.3%</b>

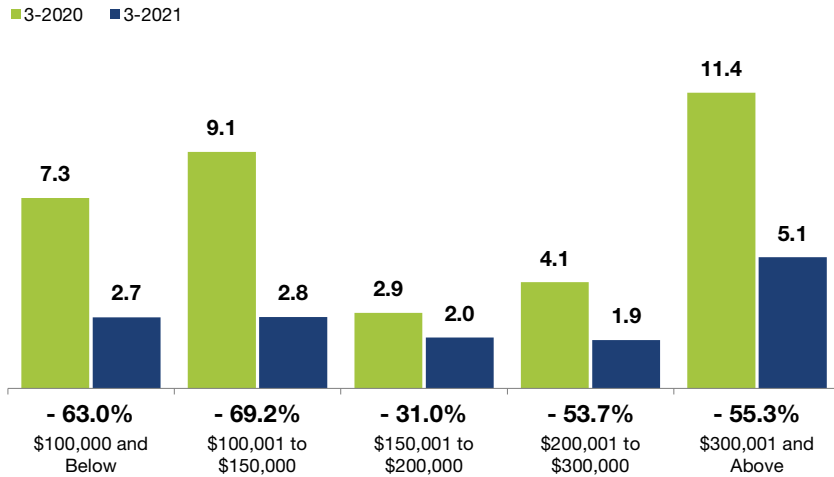
3-2020	3-2021	Change
35	10	- 71.4%
130	62	- 52.3%
67	29	- 56.7%
<b>232</b>	<b>101</b>	<b>- 56.5%</b>

# Months Supply of Inventory

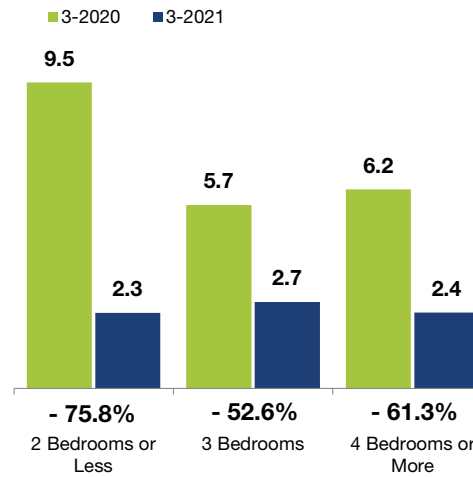
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



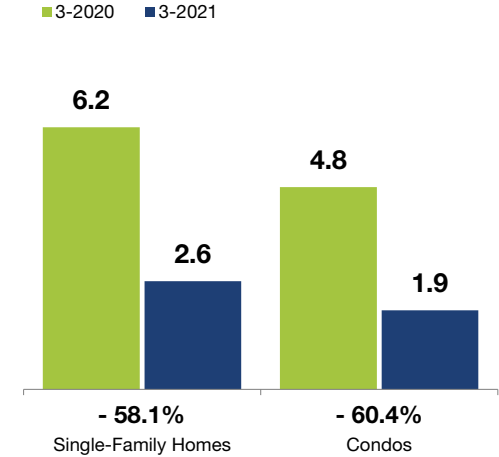
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	7.3	2.7	-63.0%
\$100,001 to \$150,000	9.1	2.8	-69.2%
\$150,001 to \$200,000	2.9	2.0	-31.0%
\$200,001 to \$300,000	4.1	1.9	-53.7%
\$300,001 and Above	11.4	5.1	-55.3%
<b>All Price Ranges</b>	<b>6.3</b>	<b>2.6</b>	<b>-58.7%</b>

### Single-Family Homes

3-2020	3-2021	Change
7.2	2.7	-62.5%
9.1	2.8	-69.2%
2.8	1.9	-32.1%
4.1	1.9	-53.7%
11.4	5.1	-55.3%
<b>6.2</b>	<b>2.6</b>	<b>-58.1%</b>

### Condos

3-2020	3-2021	Change
4.0	1.3	-67.5%
0.0	0.0	--
0.0	1.0	--
0.0	0.0	--
0.0	0.0	--
<b>4.8</b>	<b>1.9</b>	<b>-60.4%</b>

## By Bedroom Count

3-2020	3-2021	Change
9.5	2.3	-75.8%
5.7	2.7	-52.6%
6.2	2.4	-61.3%
<b>6.3</b>	<b>2.6</b>	<b>-58.7%</b>

3-2020	3-2021	Change
9.4	2.4	-74.5%
5.6	2.6	-53.6%
6.2	2.4	-61.3%
<b>6.2</b>	<b>2.6</b>	<b>-58.1%</b>

3-2020	3-2021	Change
2.0	0.8	-60.0%
3.0	1.3	-56.7%
0.0	0.0	--
<b>4.8</b>	<b>1.9</b>	<b>-60.4%</b>