

Housing Supply Overview

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June 2022

Record-high home prices and surging mortgage interest rates are taking their toll on America's homebuilders, with builder confidence falling for the sixth consecutive month in June and dropping to its lowest level in two years, according to the National Association of Home Builders (NAHB). Buyer traffic is down, and as construction costs increase and housing affordability declines, construction on new homes is slowing, reflecting concerns among builders about current and future sales of new single-family homes in the months ahead. For the 12-month period spanning July 2021 through June 2022, Pending Sales in the Pee Dee region were down 8.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 26.3 percent.

The overall Median Sales Price was up 11.8 percent to \$190,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 15.2 percent to \$205,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 78 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 98 days.

Market-wide, inventory levels were up 78.8 percent. The property type that gained the most inventory was the Condos segment, where it increased 138.5 percent. That amounts to 3.4 months supply for Single-Family homes and 2.7 months supply for Condos.

Quick Facts

+ 26.3% **+ 17.4%** **- 10.4%**

Price Range With the Strongest Sales:

\$300,001 and Above

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

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

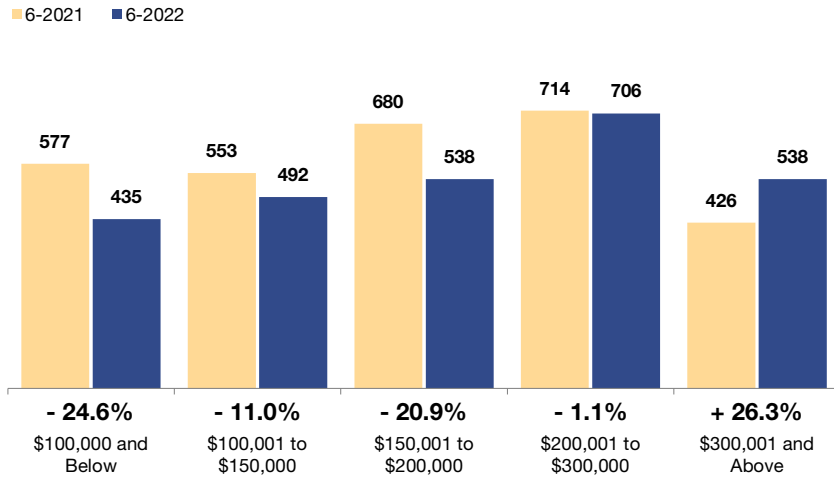


Pending Sales

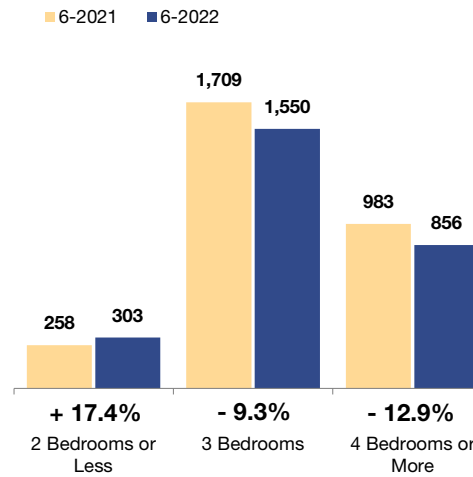
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



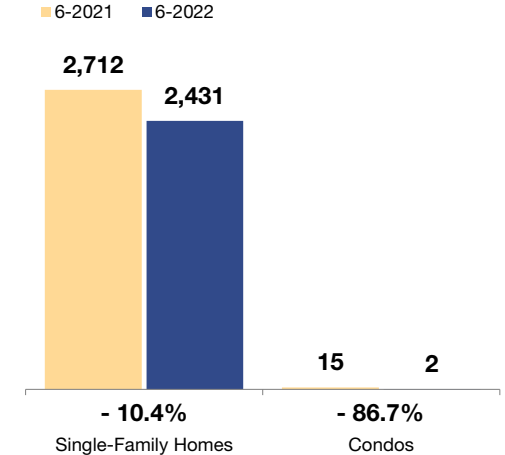
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	577	435	- 24.6%
\$100,001 to \$150,000	553	492	- 11.0%
\$150,001 to \$200,000	680	538	- 20.9%
\$200,001 to \$300,000	714	706	- 1.1%
\$300,001 and Above	426	538	+ 26.3%
All Price Ranges	2,950	2,709	- 8.2%

Single-Family Homes

6-2021	6-2022	Change
449	322	- 28.3%
472	364	- 22.9%
661	517	- 21.8%
706	695	- 1.6%
424	533	+ 25.7%
2,712	2,431	- 10.4%

Condos

6-2021	6-2022	Change
8	0	- 100.0%
6	2	- 66.7%
0	0	--
1	0	- 100.0%
0	0	--
15	2	- 86.7%

By Bedroom Count

6-2021	6-2022	Change
258	303	+ 17.4%
1,709	1,550	- 9.3%
983	856	- 12.9%
2,950	2,709	- 8.2%

6-2021	6-2022	Change
181	209	+ 15.5%
1,583	1,408	- 11.1%
948	814	- 14.1%
2,712	2,431	- 10.4%

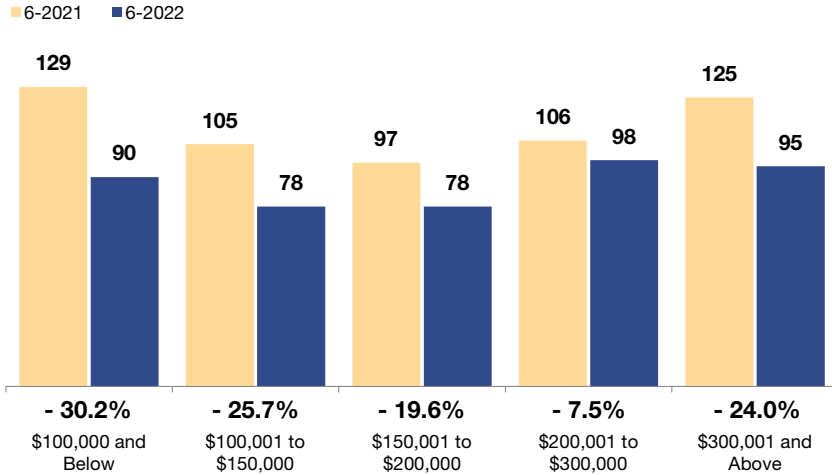
6-2021	6-2022	Change
9	0	- 100.0%
6	2	- 66.7%
0	0	--
15	2	- 86.7%

Days on Market Until Sale

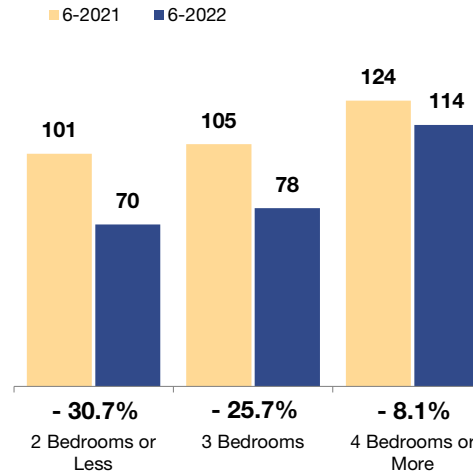
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



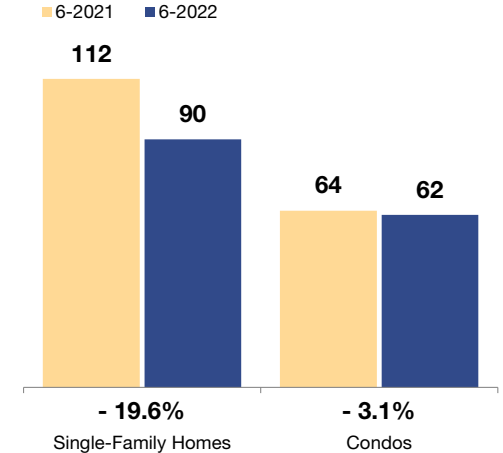
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	129	90	- 30.2%
\$100,001 to \$150,000	105	78	- 25.7%
\$150,001 to \$200,000	97	78	- 19.6%
\$200,001 to \$300,000	106	98	- 7.5%
\$300,001 and Above	125	95	- 24.0%
All Price Ranges	111	88	- 20.7%

Single-Family Homes

6-2021	6-2022	Change
134	93	- 30.6%
107	78	- 27.1%
97	78	- 19.6%
106	98	- 7.5%
125	95	- 24.0%
112	90	- 19.6%

Condos

6-2021	6-2022	Change
36	59	+ 63.9%
96	68	- 29.2%
18	60	+ 233.3%
0	44	--
0	0	0.0%
64	62	- 3.1%

By Bedroom Count

6-2021	6-2022	Change
101	70	- 30.7%
105	78	- 25.7%
124	114	- 8.1%
111	88	- 20.7%

6-2021	6-2022	Change
105	77	- 26.7%
106	77	- 27.4%
123	114	- 7.3%
112	90	- 19.6%

6-2021	6-2022	Change
34	70	+ 105.9%
94	41	- 56.4%
0	0	0.0%
64	62	- 3.1%

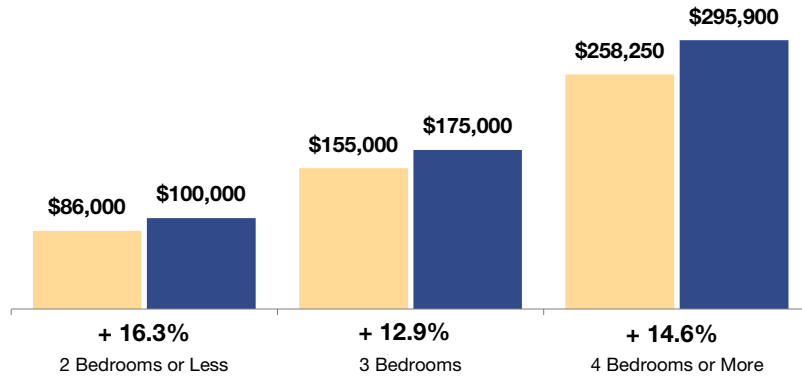
Median Sales Price

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



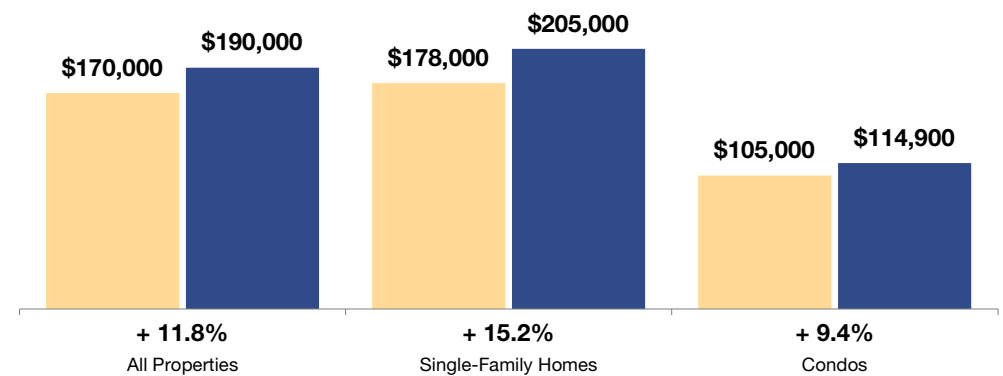
By Bedroom Count

6-2021 6-2022



By Property Type

6-2021 6-2022



All Properties

By Bedroom Count	6-2021	6-2022	Change
2 Bedrooms or Less	\$86,000	\$100,000	+ 16.3%
3 Bedrooms	\$155,000	\$175,000	+ 12.9%
4 Bedrooms or More	\$258,250	\$295,900	+ 14.6%
All Bedroom Counts	\$170,000	\$190,000	+ 11.8%

Single-Family Homes

6-2021	6-2022	Change	6-2021	6-2022	Change
\$81,000	\$104,000	+ 28.4%	\$98,500	\$100,000	+ 1.5%
\$158,050	\$180,000	+ 13.9%	\$110,000	\$125,900	+ 14.5%
\$263,100	\$300,000	+ 14.0%	\$193,500	\$0	- 100.0%
\$178,000	\$205,000	+ 15.2%	\$105,000	\$114,900	+ 9.4%

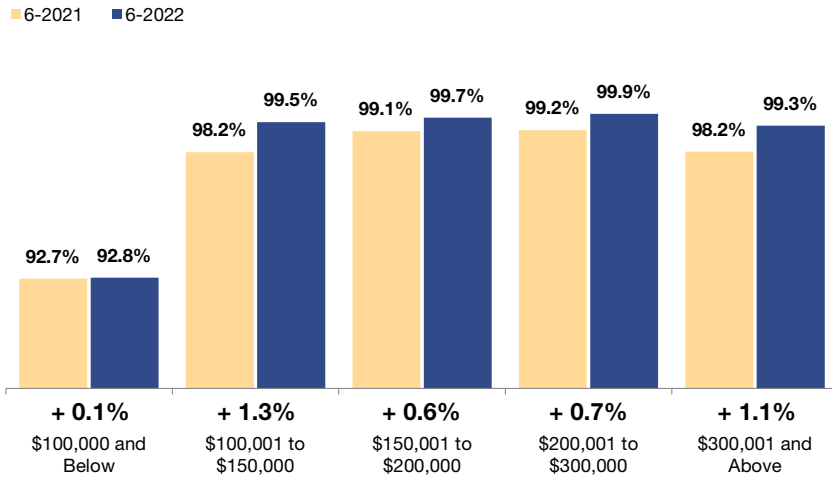
Condos

Percent of List Price Received

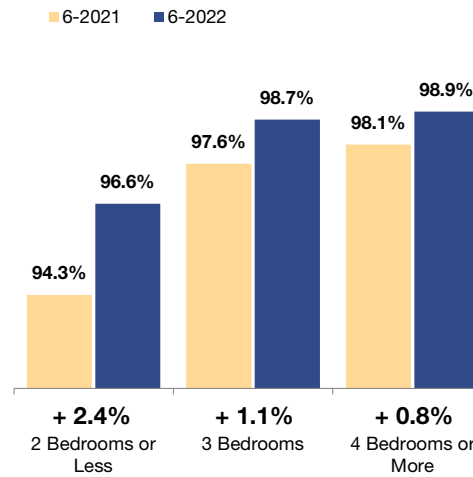
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



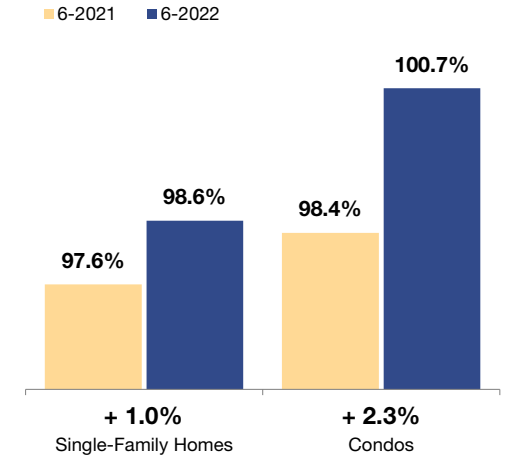
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	92.7%	92.8%	+ 0.1%
\$100,001 to \$150,000	98.2%	99.5%	+ 1.3%
\$150,001 to \$200,000	99.1%	99.7%	+ 0.6%
\$200,001 to \$300,000	99.2%	99.9%	+ 0.7%
\$300,001 and Above	98.2%	99.3%	+ 1.1%
All Price Ranges	97.5%	98.5%	+ 1.0%

Single-Family Homes

6-2021	6-2022	Change
92.4%	92.1%	- 0.3%
98.2%	99.4%	+ 1.2%
99.1%	99.6%	+ 0.5%
99.2%	99.9%	+ 0.7%
98.2%	99.3%	+ 1.1%
97.6%	98.6%	+ 1.0%

Condos

6-2021	6-2022	Change
99.5%	100.3%	+ 0.8%
97.2%	102.2%	+ 5.1%
100.0%	91.4%	- 8.6%
0.0%	99.7%	--
0.0%	0.0%	--
98.4%	100.7%	+ 2.3%

By Bedroom Count

6-2021	6-2022	Change
94.3%	96.6%	+ 2.4%
97.6%	98.7%	+ 1.1%
98.1%	98.9%	+ 0.8%
97.5%	98.5%	+ 1.0%

6-2021	6-2022	Change	6-2021	6-2022	Change
93.1%	96.2%	+ 3.3%	99.4%	99.6%	+ 0.2%
97.8%	98.8%	+ 1.0%	97.5%	103.9%	+ 6.6%
98.2%	98.9%	+ 0.7%	0.0%	0.0%	--
97.6%	98.6%	+ 1.0%	98.4%	100.7%	+ 2.3%

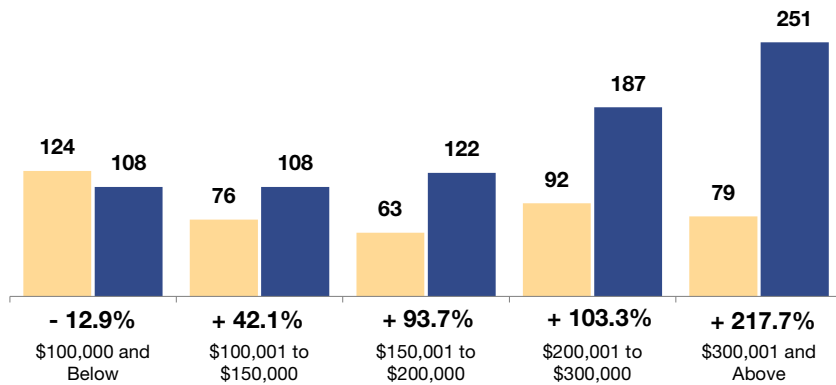
Inventory of Homes for Sale

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



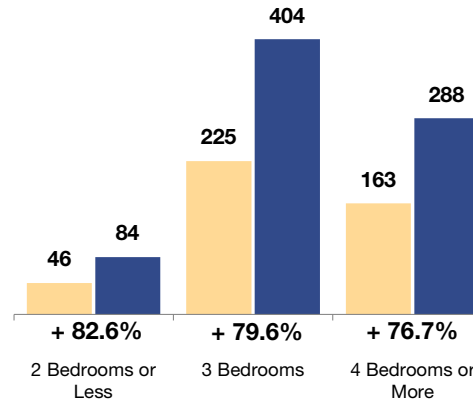
By Price Range

6-2021 6-2022



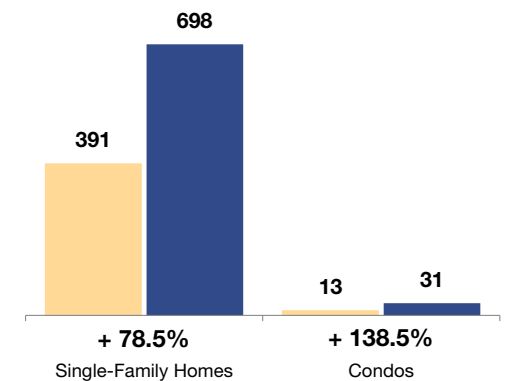
By Bedroom Count

6-2021 6-2022



By Property Type

6-2021 6-2022



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	124	108	- 12.9%
\$100,001 to \$150,000	76	108	+ 42.1%
\$150,001 to \$200,000	63	122	+ 93.7%
\$200,001 to \$300,000	92	187	+ 103.3%
\$300,001 and Above	79	251	+ 217.7%
All Price Ranges	434	776	+ 78.8%

Single-Family Homes

6-2021	6-2022	Change
97	78	- 19.6%
62	76	+ 22.6%
62	112	+ 80.6%
91	184	+ 102.2%
79	248	+ 213.9%
391	698	+ 78.5%

Condos

6-2021	6-2022	Change
7	12	+ 71.4%
6	15	+ 150.0%
0	1	--
0	1	--
0	2	--
13	31	+ 138.5%

By Bedroom Count

6-2021	6-2022	Change
46	84	+ 82.6%
225	404	+ 79.6%
163	288	+ 76.7%
434	776	+ 78.8%

6-2021	6-2022	Change
36	63	+ 75.0%
203	365	+ 79.8%
152	270	+ 77.6%
391	698	+ 78.5%

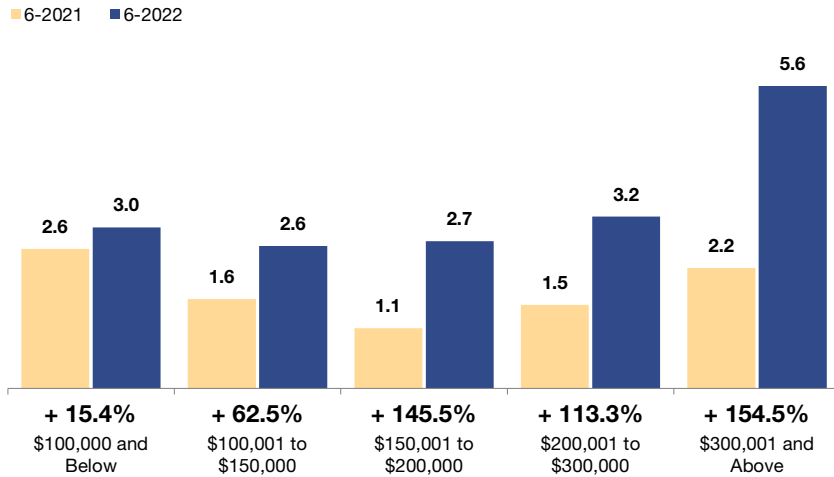
6-2021	6-2022	Change
9	20	+ 122.2%
3	10	+ 233.3%
1	1	0.0%
13	31	+ 138.5%

Months Supply of Inventory

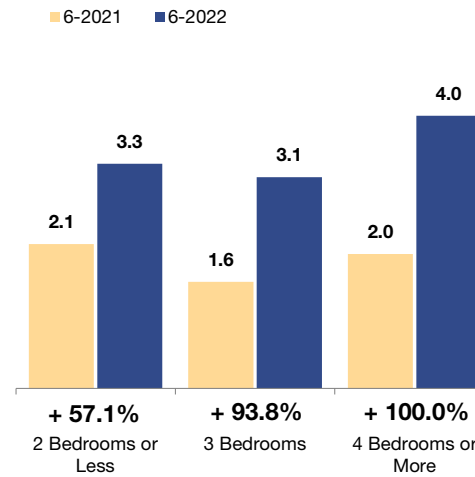
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



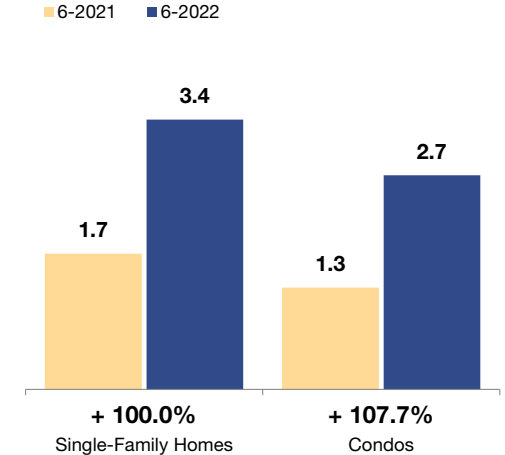
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	2.6	3.0	+ 15.4%
\$100,001 to \$150,000	1.6	2.6	+ 62.5%
\$150,001 to \$200,000	1.1	2.7	+ 145.5%
\$200,001 to \$300,000	1.5	3.2	+ 113.3%
\$300,001 and Above	2.2	5.6	+ 154.5%
All Price Ranges	1.8	3.4	+ 88.9%

Single-Family Homes

6-2021	6-2022	Change
2.6	2.9	+ 11.5%
1.6	2.5	+ 56.3%
1.1	2.6	+ 136.4%
1.5	3.2	+ 113.3%
2.2	5.6	+ 154.5%
1.7	3.4	+ 100.0%

Condos

6-2021	6-2022	Change
1.8	2.4	+ 33.3%
1.3	2.5	+ 92.3%
0.0	0.5	--
0.0	1.0	--
0.0	0.7	--
1.3	2.7	+ 107.7%

By Bedroom Count

6-2021	6-2022	Change
2.1	3.3	+ 57.1%
1.6	3.1	+ 93.8%
2.0	4.0	+ 100.0%
1.8	3.4	+ 88.9%

6-2021	6-2022	Change
2.4	3.6	+ 50.0%
1.5	3.1	+ 106.7%
1.9	4.0	+ 110.5%
1.7	3.4	+ 100.0%