

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## August 2022

Builder sentiment slid into negative territory in August, as higher costs continue to impact buyers and builders alike. Buyer traffic has declined considerably this summer, with new home sales down 29.6% nationally compared to a year ago and falling to their lowest level since 2016, according to the U.S. Census Bureau. As sales slow and new home inventory piles up, builders are lowering prices to entice buyers, with about 1 in 5 builders cutting prices in August to boost sales and limit cancellations, according to the National Association of Home Builders. For the 12-month period spanning September 2021 through August 2022, Pending Sales in the Pee Dee region were down 8.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.7 percent.

The overall Median Sales Price was up 12.1 percent to \$195,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 15.8 percent to \$208,500. 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 \$300,001 and Above range at 97 days.

Market-wide, inventory levels were up 56.9 percent. The property type that gained the most inventory was the Single Family segment, where it increased 61.8 percent. That amounts to 3.7 months supply for Single-Family homes and 2.4 months supply for Condos.

## Quick Facts

**+ 20.7%**

**+ 7.2%**

**- 10.6%**

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	<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>

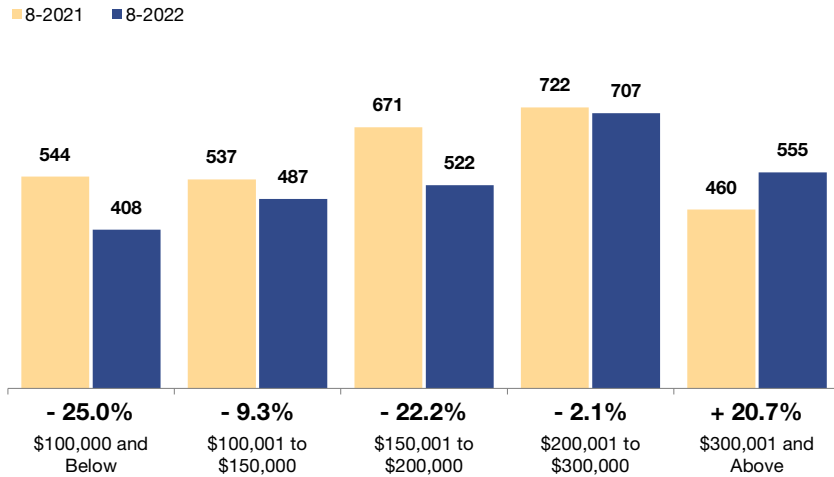


# Pending Sales

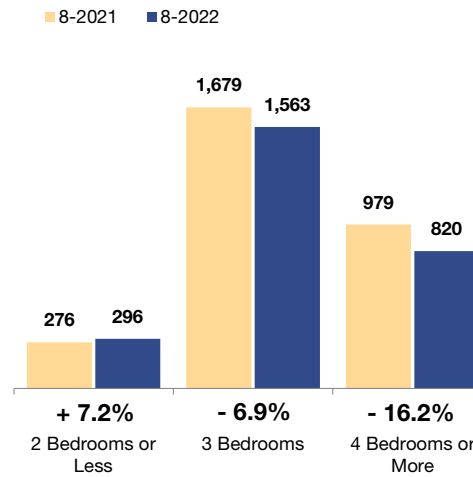
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



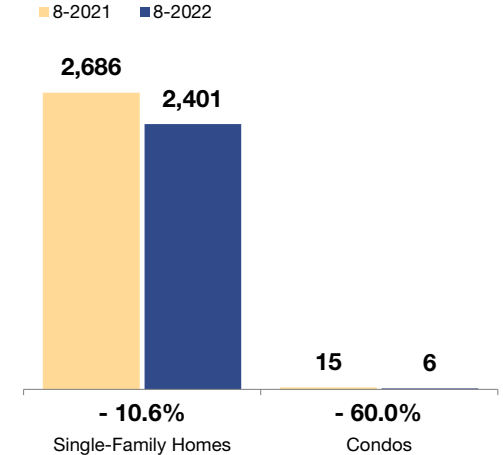
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	544	408	- 25.0%
\$100,001 to \$150,000	537	487	- 9.3%
\$150,001 to \$200,000	671	522	- 22.2%
\$200,001 to \$300,000	722	707	- 2.1%
\$300,001 and Above	460	555	+ 20.7%
<b>All Price Ranges</b>	<b>2,934</b>	<b>2,679</b>	<b>- 8.7%</b>

### Single-Family Homes

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	417	303	- 27.3%
\$100,001 to \$150,000	445	356	- 20.0%
\$150,001 to \$200,000	652	497	- 23.8%
\$200,001 to \$300,000	713	696	- 2.4%
\$300,001 and Above	459	549	+ 19.6%
<b>All Price Ranges</b>	<b>2,686</b>	<b>2,401</b>	<b>- 10.6%</b>

### Condos

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	7	2	- 71.4%
\$100,001 to \$150,000	8	2	- 75.0%
\$150,001 to \$200,000	0	1	--
\$200,001 to \$300,000	0	1	--
\$300,001 and Above	0	0	--
<b>All Price Ranges</b>	<b>15</b>	<b>6</b>	<b>- 60.0%</b>

## By Bedroom Count

By Bedroom Count	8-2021	8-2022	Change
2 Bedrooms or Less	276	296	+ 7.2%
3 Bedrooms	1,679	1,563	- 6.9%
4 Bedrooms or More	979	820	- 16.2%
<b>All Bedroom Counts</b>	<b>2,934</b>	<b>2,679</b>	<b>- 8.7%</b>

By Bedroom Count	8-2021	8-2022	Change
2 Bedrooms or Less	192	207	+ 7.8%
3 Bedrooms	1,549	1,419	- 8.4%
4 Bedrooms or More	945	775	- 18.0%
<b>All Bedroom Counts</b>	<b>2,686</b>	<b>2,401</b>	<b>- 10.6%</b>

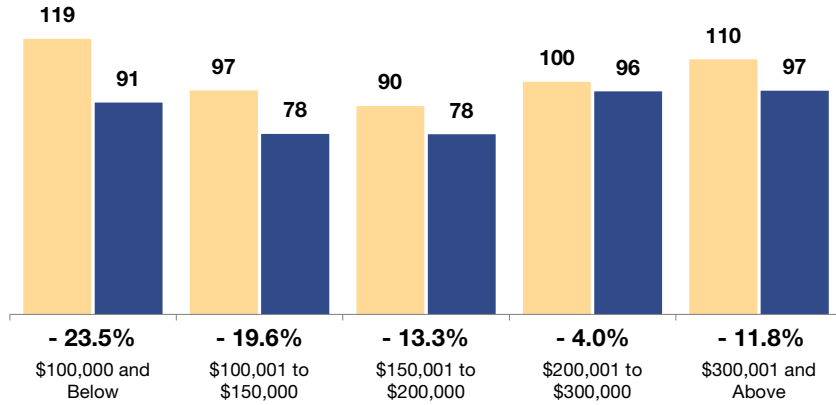
# Days on Market Until Sale

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



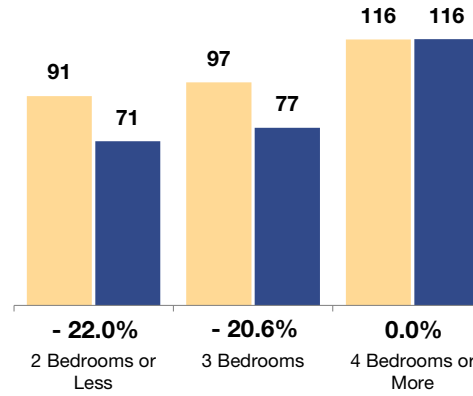
## By Price Range

8-2021 8-2022



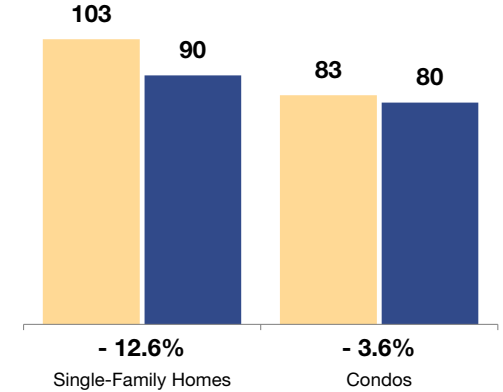
## By Bedroom Count

8-2021 8-2022



## By Property Type

8-2021 8-2022



### All Properties

#### By Price Range

	8-2021	8-2022	Change
\$100,000 and Below	119	91	- 23.5%
\$100,001 to \$150,000	97	78	- 19.6%
\$150,001 to \$200,000	90	78	- 13.3%
\$200,001 to \$300,000	100	96	- 4.0%
\$300,001 and Above	110	97	- 11.8%
<b>All Price Ranges</b>	<b>102</b>	<b>89</b>	<b>- 12.7%</b>

### Single-Family Homes

	8-2021	8-2022	Change
2 Bedrooms or Less	124	96	- 22.6%
3 Bedrooms	99	78	- 21.2%
4 Bedrooms or More	90	78	- 13.3%
All Single-Family Homes	100	97	- 3.0%
All Single-Family Homes	110	97	- 11.8%
<b>All Single-Family Homes</b>	<b>103</b>	<b>90</b>	<b>- 12.6%</b>

### Condos

	8-2021	8-2022	Change
1 Bedroom	105	51	- 51.4%
2 Bedrooms	45	59	+ 31.1%
3 Bedrooms	86	306	+ 255.8%
4 Bedrooms	73	36	- 50.7%
All Condos	0	90	--
<b>All Condos</b>	<b>83</b>	<b>80</b>	<b>- 3.6%</b>

#### By Bedroom Count

	8-2021	8-2022	Change
2 Bedrooms or Less	91	71	- 22.0%
3 Bedrooms	97	77	- 20.6%
4 Bedrooms or More	116	116	0.0%
<b>All Bedroom Counts</b>	<b>102</b>	<b>89</b>	<b>- 12.7%</b>

	8-2021	8-2022	Change
2 Bedrooms or Less	97	78	- 19.6%
3 Bedrooms	97	77	- 20.6%
4 Bedrooms or More	115	116	+ 0.9%
<b>All Single-Family Homes</b>	<b>103</b>	<b>90</b>	<b>- 12.6%</b>

	8-2021	8-2022	Change
1 Bedroom	41	59	+ 43.9%
2 Bedrooms	146	99	- 32.2%
3 Bedrooms	0	90	--
<b>All Condos</b>	<b>83</b>	<b>80</b>	<b>- 3.6%</b>

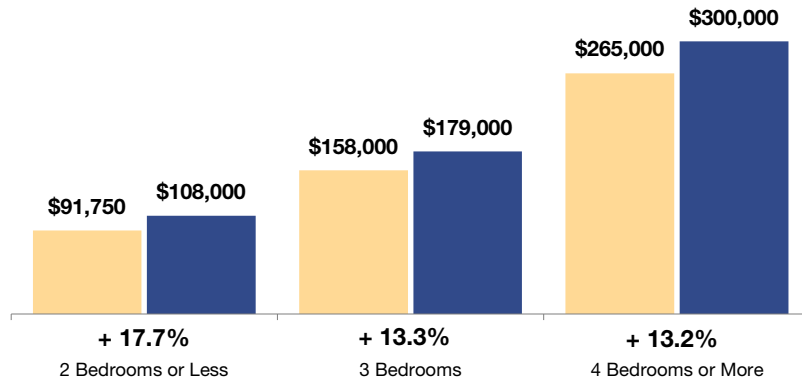
# Median Sales Price

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



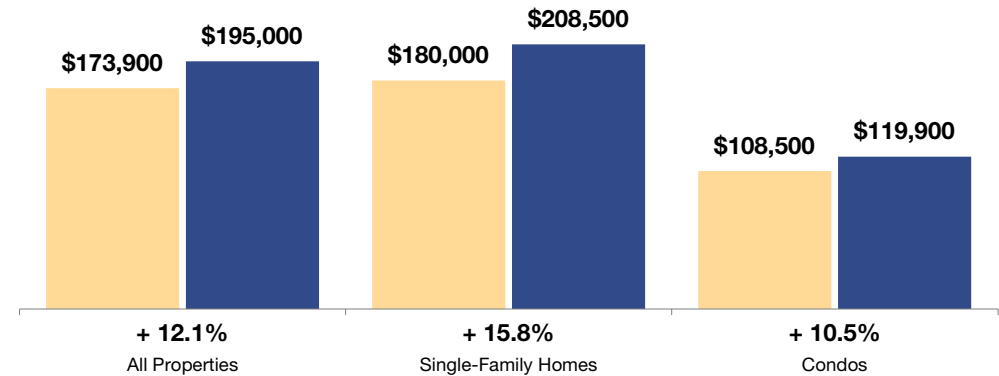
## By Bedroom Count

8-2021 8-2022



## By Property Type

8-2021 8-2022



### All Properties

#### By Bedroom Count

	8-2021	8-2022	Change
2 Bedrooms or Less	\$91,750	\$108,000	+ 17.7%
3 Bedrooms	\$158,000	\$179,000	+ 13.3%
4 Bedrooms or More	\$265,000	\$300,000	+ 13.2%
<b>All Bedroom Counts</b>	<b>\$173,900</b>	<b>\$195,000</b>	<b>+ 12.1%</b>

### Single-Family Homes

	8-2021	8-2022	Change	8-2021	8-2022	Change
	\$89,000	\$109,000	+ 22.5%	\$103,900	\$108,900	+ 4.8%
	\$162,000	\$185,000	+ 14.2%	\$112,000	\$128,000	+ 14.3%
	\$269,900	\$305,750	+ 13.3%	\$193,500	\$630,000	+ 225.6%
<b>All</b>	<b>\$180,000</b>	<b>\$208,500</b>	<b>+ 15.8%</b>	<b>\$108,500</b>	<b>\$119,900</b>	<b>+ 10.5%</b>

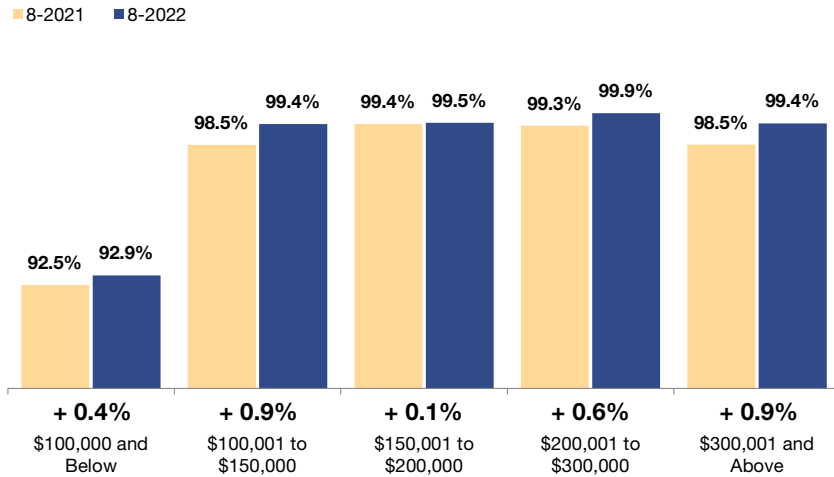
### Condos

# Percent of List Price Received

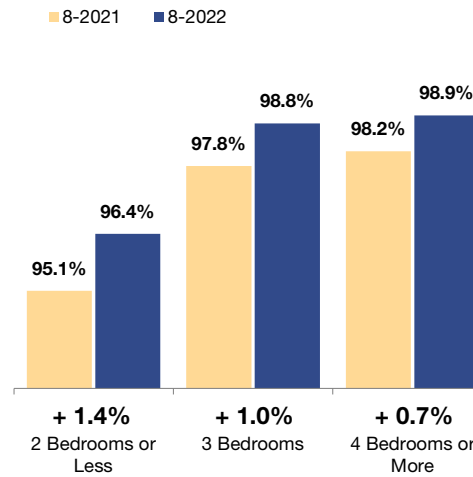
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



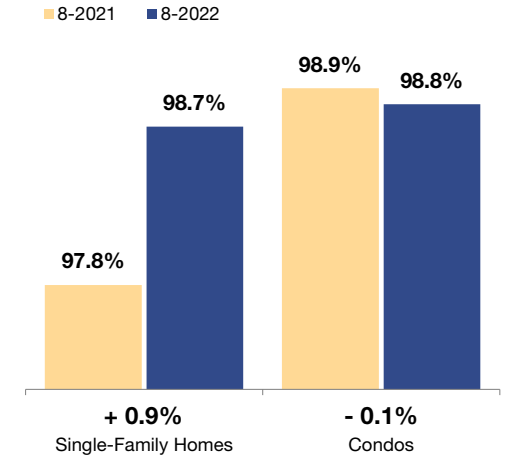
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	92.5%	92.9%	+ 0.4%
\$100,001 to \$150,000	98.5%	99.4%	+ 0.9%
\$150,001 to \$200,000	99.4%	99.5%	+ 0.1%
\$200,001 to \$300,000	99.3%	99.9%	+ 0.6%
\$300,001 and Above	98.5%	99.4%	+ 0.9%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>98.6%</b>	<b>+ 0.9%</b>

### Single-Family Homes

8-2021	8-2022	Change
91.9%	92.3%	+ 0.4%
98.5%	99.2%	+ 0.7%
99.4%	99.4%	0.0%
99.4%	100.0%	+ 0.6%
98.5%	99.4%	+ 0.9%
<b>97.8%</b>	<b>98.7%</b>	<b>+ 0.9%</b>

### Condos

8-2021	8-2022	Change
96.6%	97.1%	+ 0.5%
98.6%	99.6%	+ 1.0%
105.7%	98.9%	- 6.4%
95.5%	100.0%	+ 4.7%
0.0%	96.2%	--
<b>98.9%</b>	<b>98.8%</b>	<b>- 0.1%</b>

### By Bedroom Count

8-2021	8-2022	Change
95.1%	96.4%	+ 1.4%
97.8%	98.8%	+ 1.0%
98.2%	98.9%	+ 0.7%
<b>97.7%</b>	<b>98.6%</b>	<b>+ 0.9%</b>

8-2021	8-2022	Change
94.0%	95.6%	+ 1.7%
98.0%	98.9%	+ 0.9%
98.2%	99.0%	+ 0.8%
<b>97.8%</b>	<b>98.7%</b>	<b>+ 0.9%</b>

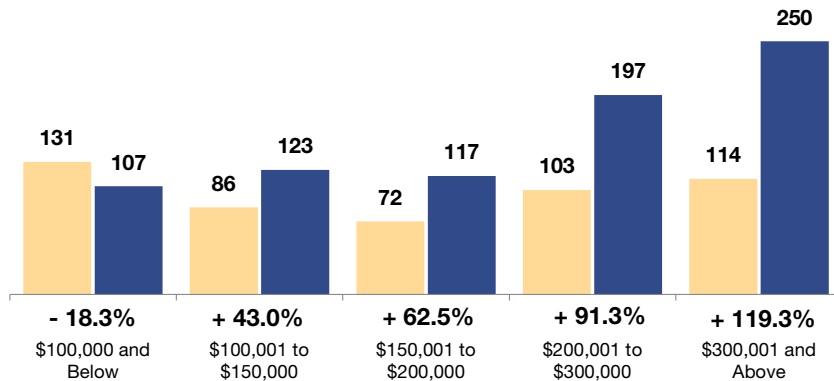
# Inventory of Homes for Sale

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



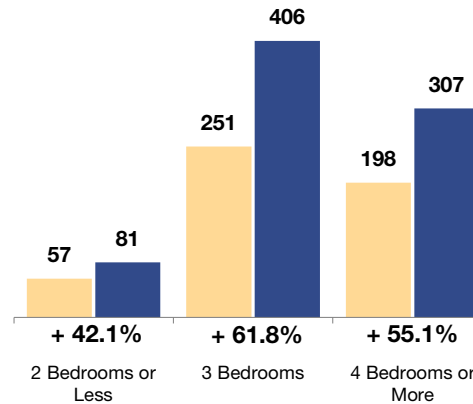
## By Price Range

8-2021 8-2022



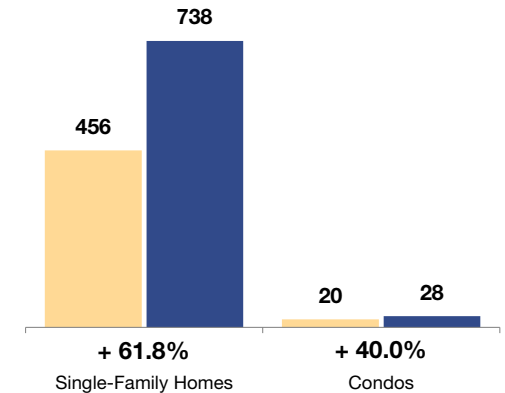
## By Bedroom Count

8-2021 8-2022



## By Property Type

8-2021 8-2022



### All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	131	107	- 18.3%
\$100,001 to \$150,000	86	123	+ 43.0%
\$150,001 to \$200,000	72	117	+ 62.5%
\$200,001 to \$300,000	103	197	+ 91.3%
\$300,001 and Above	114	250	+ 119.3%
<b>All Price Ranges</b>	<b>506</b>	<b>794</b>	<b>+ 56.9%</b>

### Single-Family Homes

8-2021	8-2022	Change
104	90	- 13.5%
65	95	+ 46.2%
71	111	+ 56.3%
102	194	+ 90.2%
114	248	+ 117.5%
<b>456</b>	<b>738</b>	<b>+ 61.8%</b>

### Condos

8-2021	8-2022	Change
10	8	- 20.0%
10	18	+ 80.0%
0	1	--
0	0	--
0	1	--
<b>20</b>	<b>28</b>	<b>+ 40.0%</b>

## By Bedroom Count

8-2021	8-2022	Change
57	81	+ 42.1%
251	406	+ 61.8%
198	307	+ 55.1%
<b>506</b>	<b>794</b>	<b>+ 56.9%</b>

8-2021	8-2022	Change
45	61	+ 35.6%
226	382	+ 69.0%
185	295	+ 59.5%
<b>456</b>	<b>738</b>	<b>+ 61.8%</b>

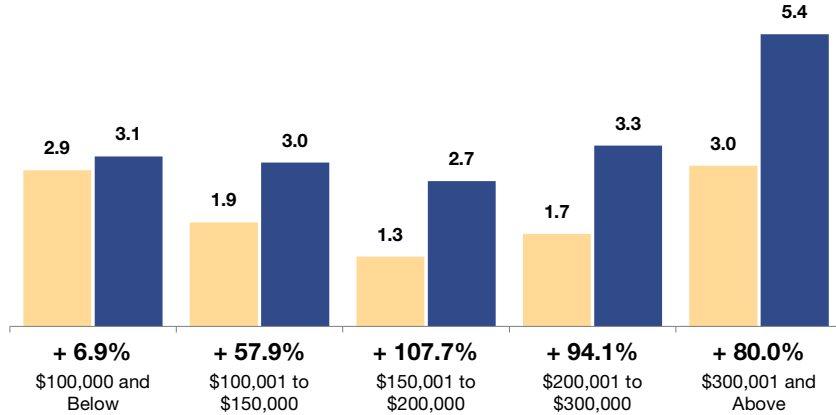
# Months Supply of Inventory

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.**



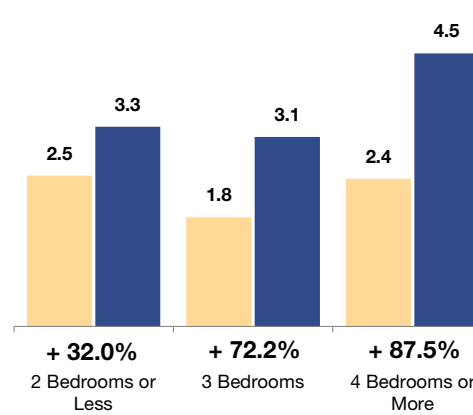
## By Price Range

8-2021 8-2022



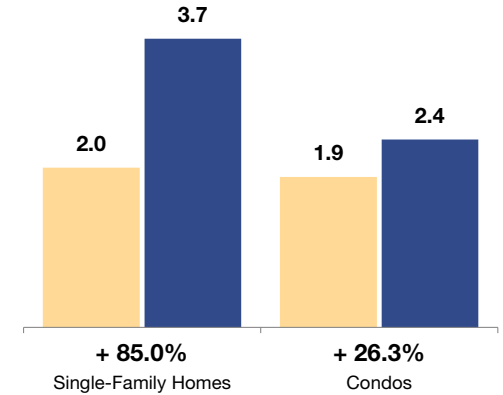
## By Bedroom Count

8-2021 8-2022



## By Property Type

8-2021 8-2022



### All Properties

#### By Price Range

	8-2021	8-2022	Change
\$100,000 and Below	2.9	3.1	+ 6.9%
\$100,001 to \$150,000	1.9	3.0	+ 57.9%
\$150,001 to \$200,000	1.3	2.7	+ 107.7%
\$200,001 to \$300,000	1.7	3.3	+ 94.1%
\$300,001 and Above	3.0	5.4	+ 80.0%
<b>All Price Ranges</b>	<b>2.1</b>	<b>3.6</b>	<b>+ 71.4%</b>

### Single-Family Homes

	8-2021	8-2022	Change
2 Bedrooms or Less	3.0	3.6	+ 20.0%
3 Bedrooms	1.8	3.2	+ 77.8%
4 Bedrooms or More	1.3	2.7	+ 107.7%
Condos	0.0	0.5	--
Single-Family Homes	1.7	3.3	+ 94.1%
Condos	0.0	--	--
Condos	0.0	0.5	--
<b>All Price Ranges</b>	<b>2.0</b>	<b>3.7</b>	<b>+ 85.0%</b>

### Condos

	8-2021	8-2022	Change
Single-Family Homes	2.4	2.1	- 12.5%
Condos	1.9	2.9	+ 52.6%
Condos	0.0	0.5	--
Condos	0.0	--	--
Condos	0.0	0.5	--
<b>All Price Ranges</b>	<b>1.9</b>	<b>2.4</b>	<b>+ 26.3%</b>

#### By Bedroom Count

	8-2021	8-2022	Change
2 Bedrooms or Less	2.5	3.3	+ 32.0%
3 Bedrooms	1.8	3.1	+ 72.2%
4 Bedrooms or More	2.4	4.5	+ 87.5%
<b>All Bedroom Counts</b>	<b>2.1</b>	<b>3.6</b>	<b>+ 71.4%</b>

	8-2021	8-2022	Change
2 Bedrooms or Less	2.8	3.5	+ 25.0%
3 Bedrooms	1.8	3.2	+ 77.8%
4 Bedrooms or More	2.3	4.6	+ 100.0%
<b>All Bedroom Counts</b>	<b>2.0</b>	<b>3.7</b>	<b>+ 85.0%</b>

	8-2021	8-2022	Change
Single-Family Homes	1.9	2.7	+ 42.1%
Condos	1.6	1.6	0.0%
Condos	1.0	2.0	+ 100.0%
<b>All Price Ranges</b>	<b>1.9</b>	<b>2.4</b>	<b>+ 26.3%</b>