

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending Sales in the Pee Dee region were down 19.5 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 3.0 percent.

The overall Median Sales Price was up 14.3 percent to \$202,250. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 15.0 percent to \$215,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 74 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 98 days.

Market-wide, inventory levels were up 71.9 percent. The property type that gained the most inventory was the Condos segment, where it increased 150.0 percent. That amounts to 3.6 months supply for Single-Family homes and 2.9 months supply for Condos.

Quick Facts

+ 3.0%

- 7.5%

- 18.4%

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



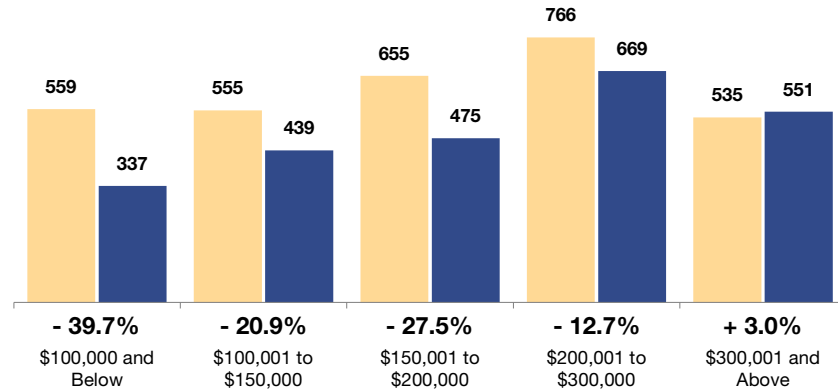
Pending Sales

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



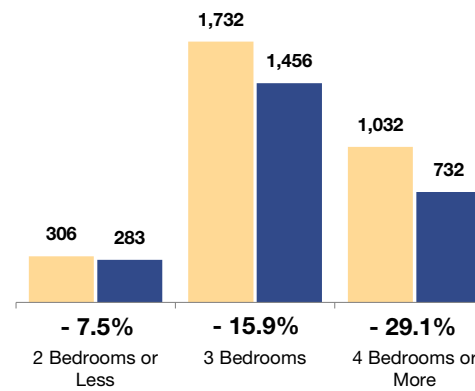
By Price Range

12-2021 12-2022



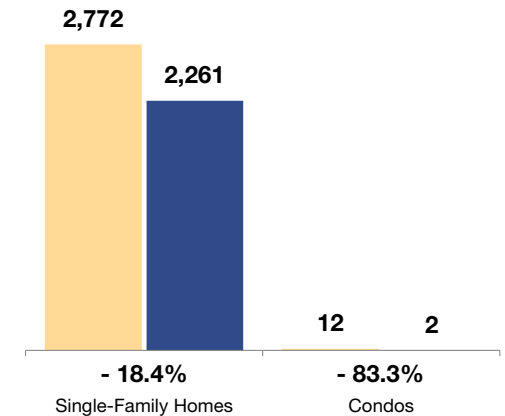
By Bedroom Count

12-2021 12-2022



By Property Type

12-2021 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	559	337	- 39.7%
\$100,001 to \$150,000	555	439	- 20.9%
\$150,001 to \$200,000	655	475	- 27.5%
\$200,001 to \$300,000	766	669	- 12.7%
\$300,001 and Above	535	551	+ 3.0%
All Price Ranges	3,070	2,471	- 19.5%

Single-Family Homes

12-2021	12-2022	Change	12-2021	12-2022	Change
424	271	- 36.1%	2	0	- 100.0%
436	327	- 25.0%	8	2	- 75.0%
630	453	- 28.1%	2	0	- 100.0%
752	662	- 12.0%	0	0	--
530	548	+ 3.4%	0	0	--
2,772	2,261	- 18.4%	12	2	- 83.3%

Condos

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	306	283	- 7.5%
3 Bedrooms	1,732	1,456	- 15.9%
4 Bedrooms or More	1,032	732	- 29.1%
All Bedroom Counts	3,070	2,471	- 19.5%

12-2021	12-2022	Change	12-2021	12-2022	Change
212	199	- 6.1%	4	2	- 50.0%
1,570	1,361	- 13.3%	8	0	- 100.0%
990	701	- 29.2%	0	0	--
2,772	2,261	- 18.4%	12	2	- 83.3%

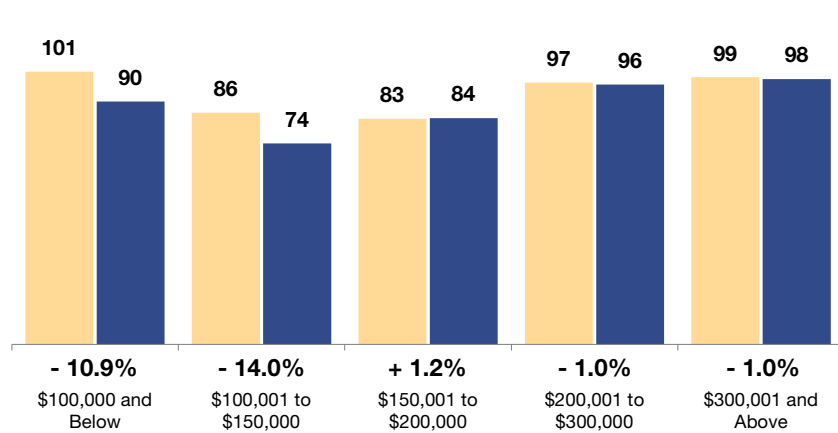
Days on Market Until Sale

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



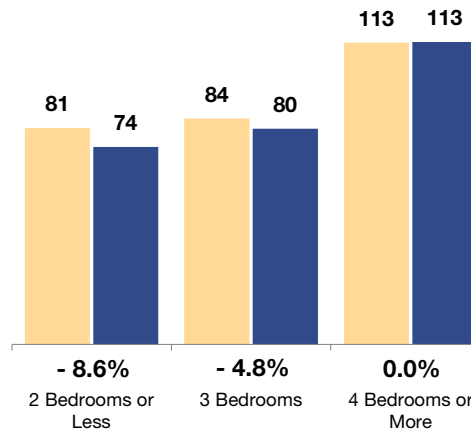
By Price Range

12-2021 12-2022



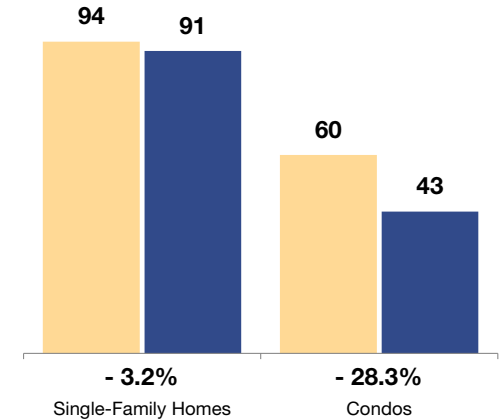
By Bedroom Count

12-2021 12-2022



By Property Type

12-2021 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	101	90	- 10.9%
\$100,001 to \$150,000	86	74	- 14.0%
\$150,001 to \$200,000	83	84	+ 1.2%
\$200,001 to \$300,000	97	96	- 1.0%
\$300,001 and Above	99	98	- 1.0%
All Price Ranges	93	90	- 3.2%

Single-Family Homes

	12-2021	12-2022	Change
106	94	- 11.3%	
86	75	- 12.8%	
84	84	0.0%	
97	96	- 1.0%	
99	98	- 1.0%	
94	91	- 3.2%	

Condos

	12-2021	12-2022	Change
105	0	- 100.0%	
61	43	- 29.5%	
21	43	+ 104.8%	
0	0	--	
42	0	- 100.0%	
60	43	- 28.3%	

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	81	74	- 8.6%
3 Bedrooms	84	80	- 4.8%
4 Bedrooms or More	113	113	0.0%
All Bedroom Counts	93	90	- 3.2%

	12-2021	12-2022	Change
87	81	- 6.9%	
84	81	- 3.6%	
112	113	+ 0.9%	
94	91	- 3.2%	

	12-2021	12-2022	Change
63	48	- 23.8%	
59	35	- 40.7%	
0	0	--	
60	43	- 28.3%	

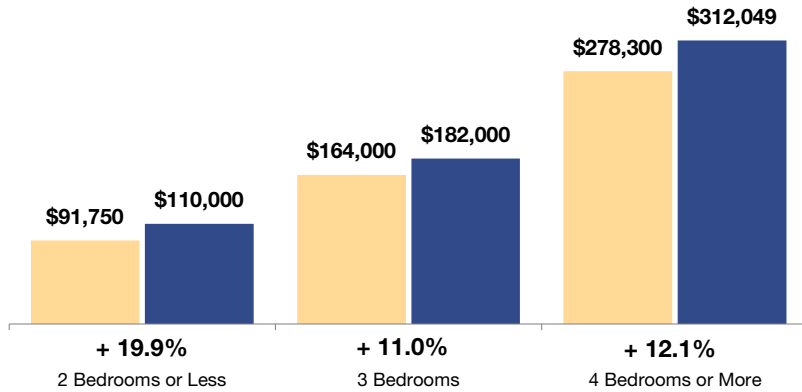
Median Sales Price

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



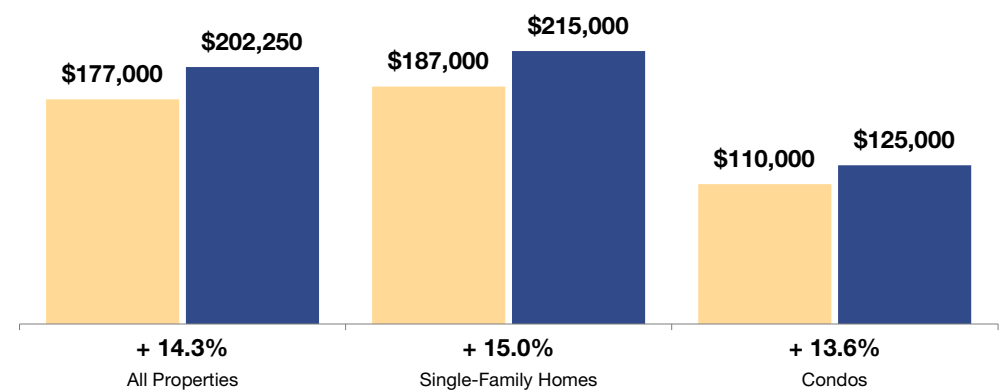
By Bedroom Count

12-2021 12-2022



By Property Type

12-2021 12-2022



All Properties

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	\$91,750	\$110,000	+ 19.9%
3 Bedrooms	\$164,000	\$182,000	+ 11.0%
4 Bedrooms or More	\$278,300	\$312,049	+ 12.1%
All Bedroom Counts	\$177,000	\$202,250	+ 14.3%

Single-Family Homes

	12-2021	12-2022	Change	12-2021	12-2022	Change
	\$91,443	\$108,000	+ 18.1%	\$102,500	\$118,000	+ 15.1%
	\$168,000	\$188,495	+ 12.2%	\$116,000	\$131,000	+ 12.9%
	\$283,000	\$318,000	+ 12.4%	\$193,500	\$379,450	+ 96.1%
All	\$187,000	\$215,000	+ 15.0%	\$110,000	\$125,000	+ 13.6%

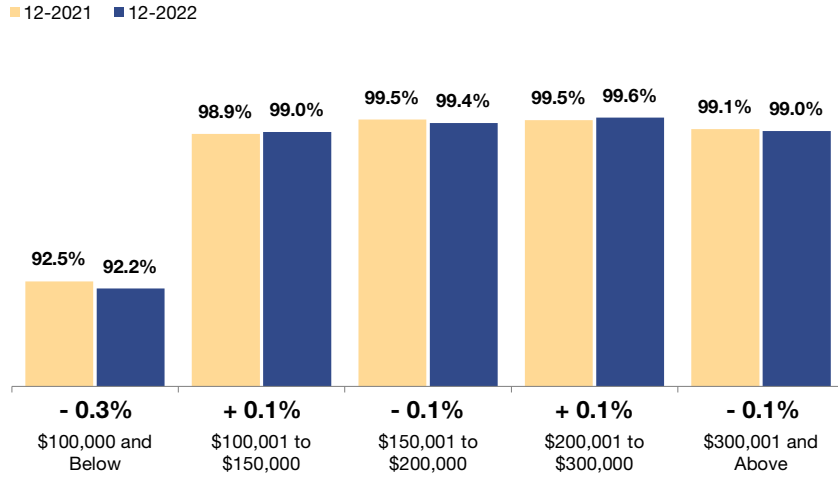
Condos

Percent of List Price Received

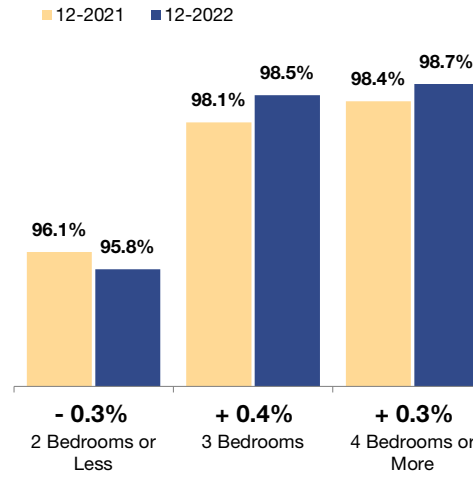
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



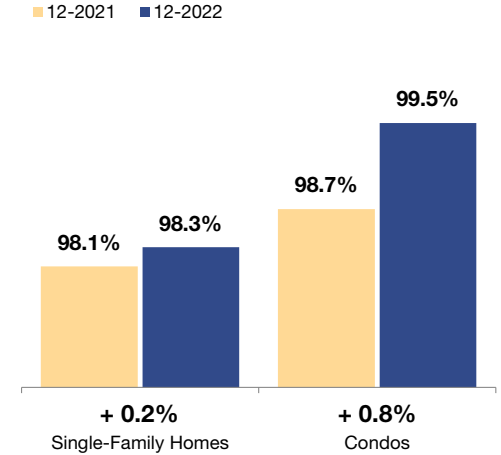
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	92.5%	92.2%	- 0.3%
\$100,001 to \$150,000	98.9%	99.0%	+ 0.1%
\$150,001 to \$200,000	99.5%	99.4%	- 0.1%
\$200,001 to \$300,000	99.5%	99.6%	+ 0.1%
\$300,001 and Above	99.1%	99.0%	- 0.1%
All Price Ranges	98.0%	98.3%	+ 0.3%

Single-Family Homes

12-2021	12-2022	Change	12-2021	12-2022	Change
91.9%	91.6%	- 0.3%	97.6%	0.0%	- 100.0%
98.9%	98.6%	- 0.3%	97.1%	99.5%	+ 2.5%
99.5%	99.4%	- 0.1%	105.2%	99.3%	- 5.6%
99.5%	99.6%	+ 0.1%	0.0%	0.0%	--
99.1%	99.0%	- 0.1%	100.0%	0.0%	- 100.0%
98.1%	98.3%	+ 0.2%	98.7%	99.5%	+ 0.8%

Condos

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	96.1%	95.8%	- 0.3%
3 Bedrooms	98.1%	98.5%	+ 0.4%
4 Bedrooms or More	98.4%	98.7%	+ 0.3%
All Bedroom Counts	98.0%	98.3%	+ 0.3%

12-2021	12-2022	Change	12-2021	12-2022	Change
95.6%	94.4%	- 1.3%	95.6%	98.6%	+ 3.1%
98.2%	98.6%	+ 0.4%	99.6%	100.8%	+ 1.2%
98.5%	98.7%	+ 0.2%	0.0%	0.0%	--
98.1%	98.3%	+ 0.2%	98.7%	99.5%	+ 0.8%

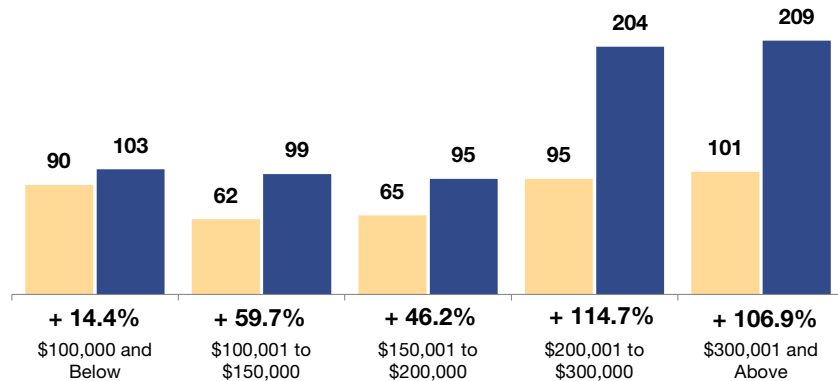
Inventory of Homes for Sale

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



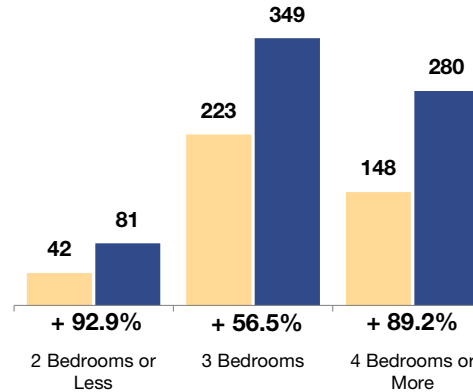
By Price Range

12-2021 12-2022



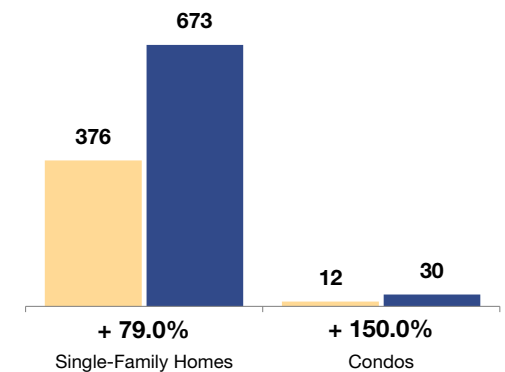
By Bedroom Count

12-2021 12-2022



By Property Type

12-2021 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	90	103	+ 14.4%
\$100,001 to \$150,000	62	99	+ 59.7%
\$150,001 to \$200,000	65	95	+ 46.2%
\$200,001 to \$300,000	95	204	+ 114.7%
\$300,001 and Above	101	209	+ 106.9%
All Price Ranges	413	710	+ 71.9%

Single-Family Homes

	12-2021	12-2022	Change
2 Bedrooms or Less	73	94	+ 28.8%
3 Bedrooms	47	86	+ 83.0%
4 Bedrooms or More	61	85	+ 39.3%
	95	200	+ 110.5%
	100	208	+ 108.0%
All Single-Family Homes	376	673	+ 79.0%

Condos

	12-2021	12-2022	Change
	8	7	- 12.5%
	3	12	+ 300.0%
	1	8	+ 700.0%
	0	2	--
	0	1	--
All Condos	12	30	+ 150.0%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	42	81	+ 92.9%
3 Bedrooms	223	349	+ 56.5%
4 Bedrooms or More	148	280	+ 89.2%
All Bedroom Counts	413	710	+ 71.9%

	12-2021	12-2022	Change
2 Bedrooms or Less	34	59	+ 73.5%
3 Bedrooms	204	338	+ 65.7%
4 Bedrooms or More	138	276	+ 100.0%
All Single-Family Homes	376	673	+ 79.0%

	12-2021	12-2022	Change
	8	22	+ 175.0%
	3	6	+ 100.0%
	1	2	+ 100.0%
All Condos	12	30	+ 150.0%

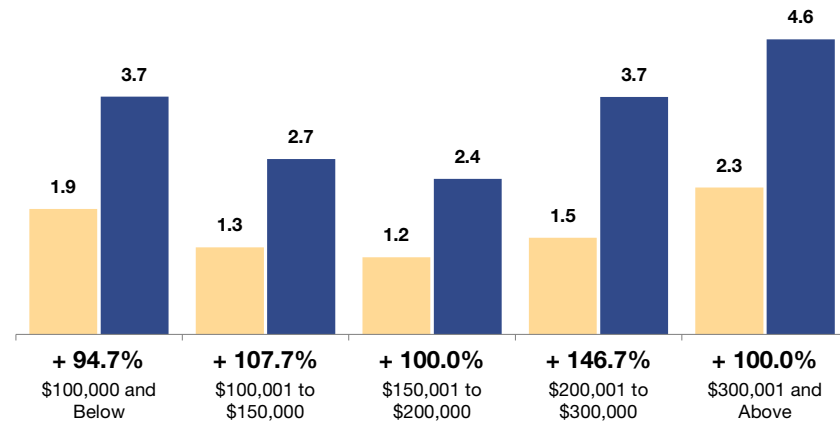
Months Supply of Inventory

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.**



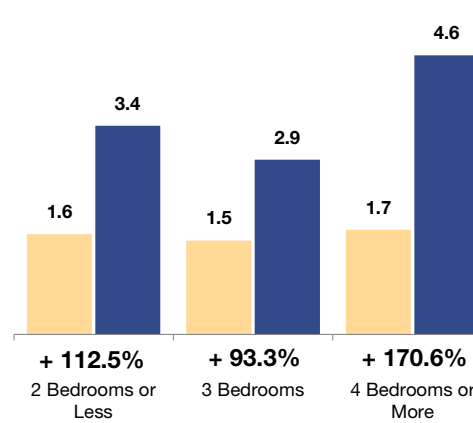
By Price Range

12-2021 12-2022



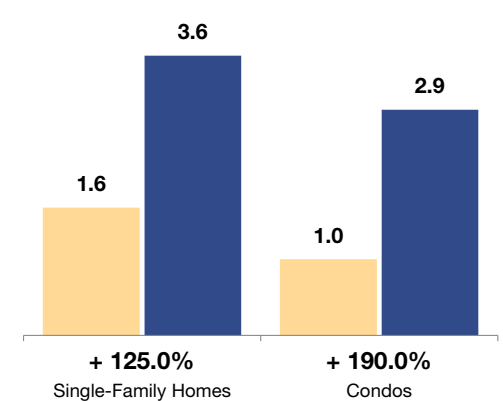
By Bedroom Count

12-2021 12-2022



By Property Type

12-2021 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	1.9	3.7	+ 94.7%
\$100,001 to \$150,000	1.3	2.7	+ 107.7%
\$150,001 to \$200,000	1.2	2.4	+ 100.0%
\$200,001 to \$300,000	1.5	3.7	+ 146.7%
\$300,001 and Above	2.3	4.6	+ 100.0%
All Price Ranges	1.6	3.4	+ 112.5%

Single-Family Homes

12-2021	12-2022	Change
2.1	4.2	+ 100.0%
1.3	3.2	+ 146.2%
1.2	2.3	+ 91.7%
1.5	3.6	+ 140.0%
2.3	4.6	+ 100.0%
1.6	3.6	+ 125.0%

Condos

12-2021	12-2022	Change
1.8	2.2	+ 22.2%
0.5	1.9	+ 280.0%
0.4	5.1	+ 1175.0%
0.0	2.0	--
0.0	1.0	--
1.0	2.9	+ 190.0%

By Bedroom Count

12-2021	12-2022	Change
1.6	3.4	+ 112.5%
1.5	2.9	+ 93.3%
1.7	4.6	+ 170.6%
1.6	3.4	+ 112.5%

12-2021	12-2022	Change
1.9	3.6	+ 89.5%
1.6	3.0	+ 87.5%
1.7	4.7	+ 176.5%
1.6	3.6	+ 125.0%