

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2023

New-home sales recently hit a 17-month high, rising 4.4% month-over-month nationally, according to the U.S. Census Bureau. New-home sales were up 31.5% year-over-year, led by gains in the Midwest and West, where monthly sales jumped 47.4% and 21.5%, respectively. The new-home market continues to benefit from the lack of existing-home inventory, and with many builders offering sales incentives, including price reductions and mortgage rate buydowns, homebuyers are increasingly turning to new construction for their next home purchase. For the 12-month period spanning September 2022 through August 2023, Pending Sales in the Pee Dee REALTOR® Association region dropped 19.9 percent overall. The price range with the smallest pending sales loss was the \$250,001 to \$350,000 range, where sales were down 9.2 percent.

The overall Median Sales Price increased 3.5 percent to \$201,750. The property type with the largest gain was the Condos segment, where prices increased 8.0 percent to \$129,450. The price range that tended to sell the quickest was the \$1,000,001 and Above range at 58 days. The price range that tended to sell the slowest was the \$250,001 to \$350,000 range at 130 days.

Market-wide, inventory levels rose 23.2 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale improved 23.2 percent. That amounts to 4.1 months of inventory for Single-Family Homes and 2.6 months of inventory for Condos.

Quick Facts

- 9.2%

- 12.5%

- 17.3%

Price Range with
Strongest Sales:
\$250,001 to \$350,000

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

Property Type With
Strongest Sales:
Single-Family Homes

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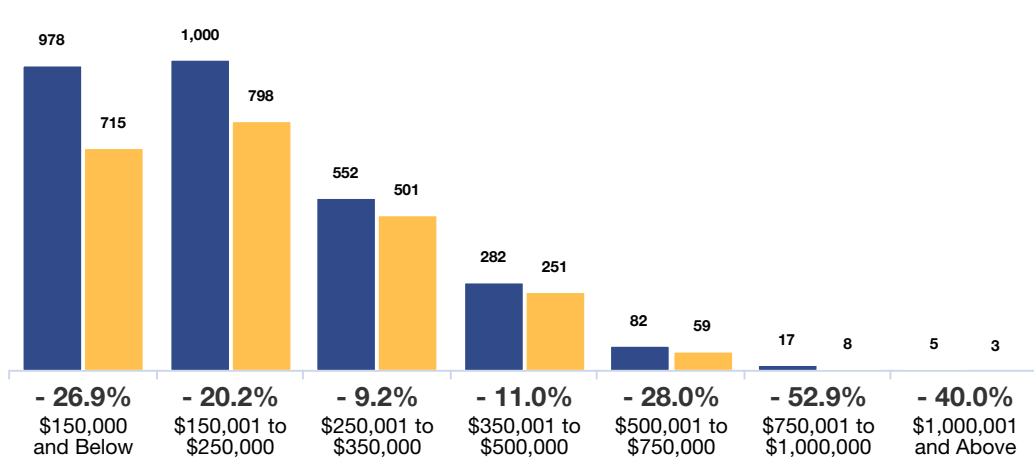
Pending Sales



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

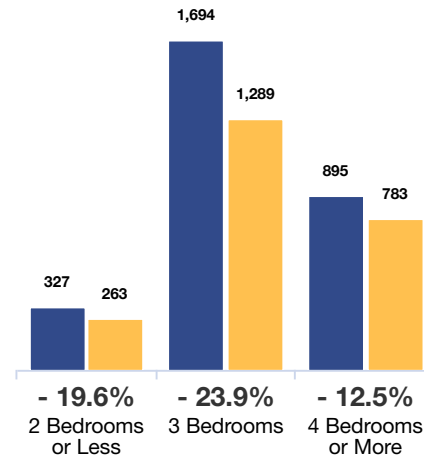
By Price Range

■ 8-2022 ■ 8-2023



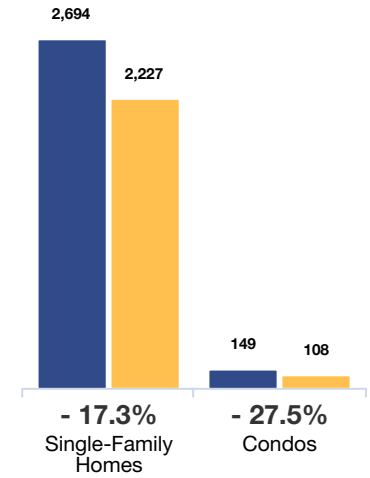
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	978	715	- 26.9%
\$150,001 to \$250,000	1,000	798	- 20.2%
\$250,001 to \$350,000	552	501	- 9.2%
\$350,001 to \$500,000	282	251	- 11.0%
\$500,001 to \$750,000	82	59	- 28.0%
\$750,001 to \$1,000,000	17	8	- 52.9%
\$1,000,001 and Above	5	3	- 40.0%
All Price Ranges	2,916	2,335	- 19.9%

Single-Family Homes

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	786	630	- 19.8%
\$150,001 to \$250,000	978	777	- 20.6%
\$250,001 to \$350,000	548	501	- 8.6%
\$350,001 to \$500,000	281	251	- 10.7%
\$500,001 to \$750,000	80	57	- 28.8%
\$750,001 to \$1,000,000	16	8	- 50.0%
\$1,000,001 and Above	5	3	- 40.0%
All Price Ranges	2,694	2,227	- 17.3%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	129	85	- 34.1%
\$150,001 to \$250,000	14	21	+ 50.0%
\$250,001 to \$350,000	2	0	- 100.0%
\$350,001 to \$500,000	1	0	- 100.0%
\$500,001 to \$750,000	2	2	0.0%
\$750,001 to \$1,000,000	1	0	- 100.0%
\$1,000,001 and Above	0	0	0.0%
All Price Ranges	149	108	- 27.5%

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	327	263	- 19.6%
3 Bedrooms	1,694	1,289	- 23.9%
4 Bedrooms or More	895	783	- 12.5%
All Bedroom Counts	2,916	2,335	- 19.9%

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	234	189	- 19.2%
3 Bedrooms	1,592	1,256	- 21.1%
4 Bedrooms or More	868	782	- 9.9%
All Bedroom Counts	2,694	2,227	- 17.3%

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	92	74	- 19.6%
3 Bedrooms	55	33	- 40.0%
4 Bedrooms or More	2	1	- 50.0%
All Bedroom Counts	149	108	- 27.5%

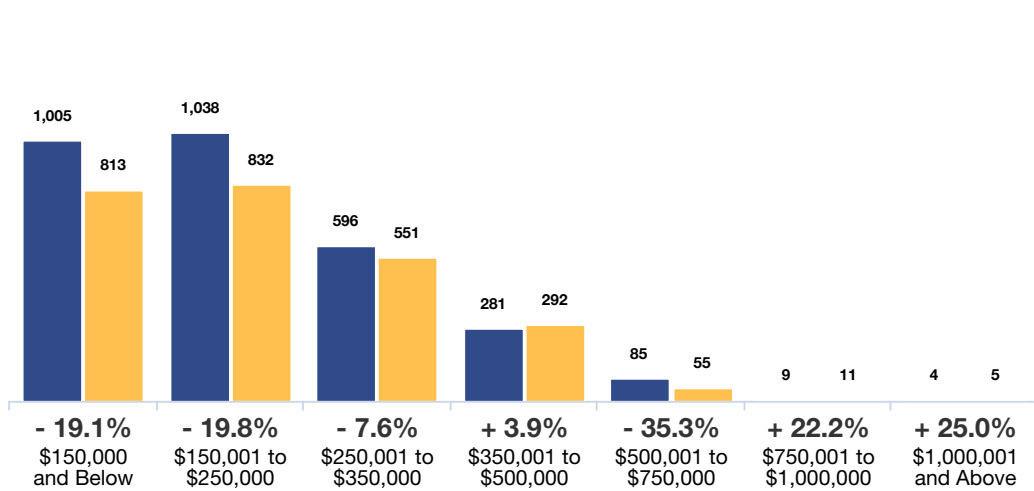
Closed Sales



A count of the actual sales that closed. **Based on a rolling 12-month total.**

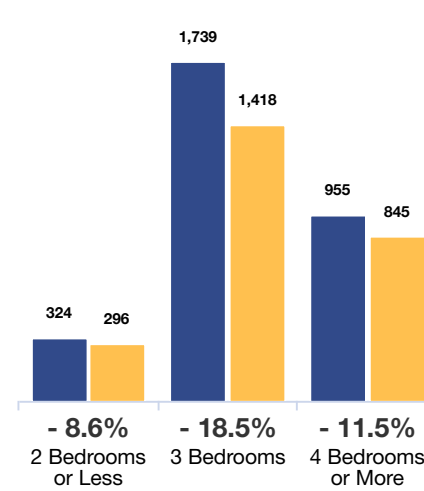
By Price Range

■ 8-2022 ■ 8-2023



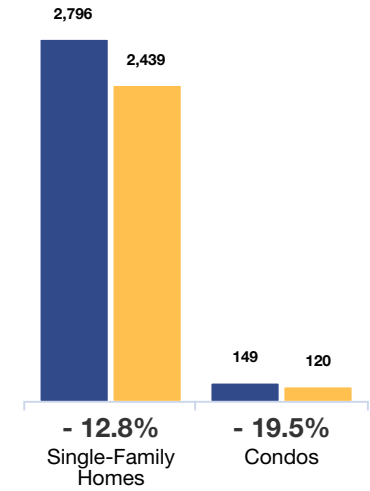
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	1,005	813	- 19.1%	813	716	- 11.9%	129	97	- 24.8%
\$150,001 to \$250,000	1,038	832	- 19.8%	1,016	811	- 20.2%	14	21	+ 50.0%
\$250,001 to \$350,000	596	551	- 7.6%	592	551	- 6.9%	2	0	- 100.0%
\$350,001 to \$500,000	281	292	+ 3.9%	280	292	+ 4.3%	1	0	- 100.0%
\$500,001 to \$750,000	85	55	- 35.3%	83	53	- 36.1%	2	2	0.0%
\$750,001 to \$1,000,000	9	11	+ 22.2%	8	11	+ 37.5%	1	0	- 100.0%
\$1,000,001 and Above	4	5	+ 25.0%	4	5	+ 25.0%	0	0	0.0%
All Price Ranges	3,018	2,559	- 15.2%	2,796	2,439	- 12.8%	149	120	- 19.5%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	324	296	- 8.6%	230	212	- 7.8%	93	84	- 9.7%
3 Bedrooms	1,739	1,418	- 18.5%	1,637	1,384	- 15.5%	55	34	- 38.2%
4 Bedrooms or More	955	845	- 11.5%	929	843	- 9.3%	1	2	+ 100.0%
All Bedroom Counts	3,018	2,559	- 15.2%	2,796	2,439	- 12.8%	149	120	- 19.5%

Days On Market Until Sale

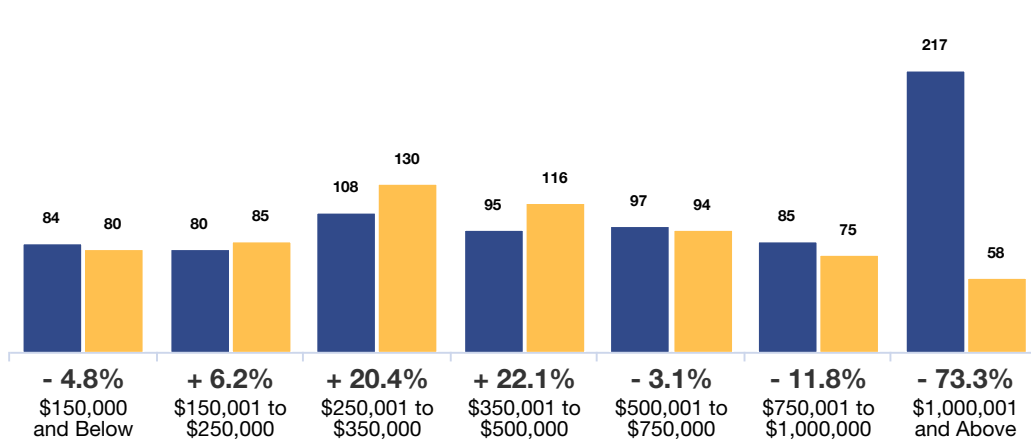


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

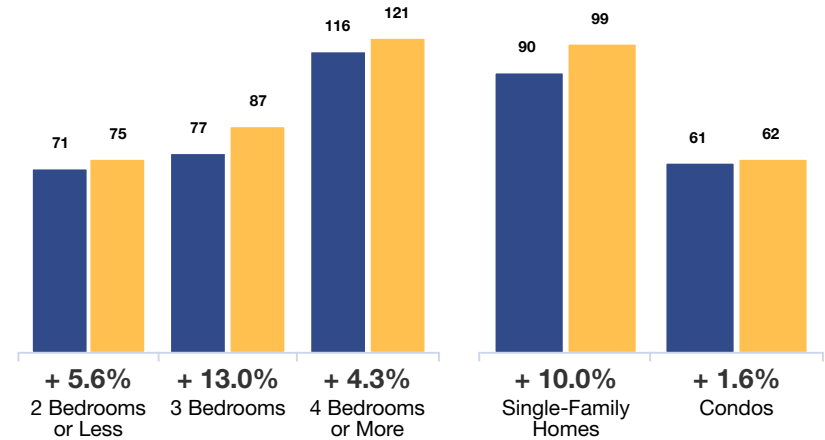
By Price Range

■ 8-2022 ■ 8-2023



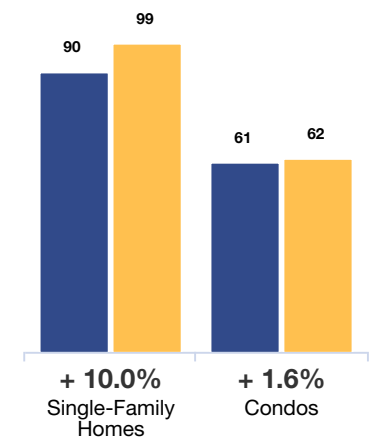
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	84	80	- 4.8%	87	83	- 4.6%	62	56	- 9.7%
\$150,001 to \$250,000	80	85	+ 6.2%	80	85	+ 6.2%	61	93	+ 52.5%
\$250,001 to \$350,000	108	130	+ 20.4%	108	130	+ 20.4%	31	--	--
\$350,001 to \$500,000	95	116	+ 22.1%	95	116	+ 22.1%	42	--	--
\$500,001 to \$750,000	97	94	- 3.1%	98	96	- 2.0%	45	24	- 46.7%
\$750,001 to \$1,000,000	85	75	- 11.8%	96	75	- 21.9%	0	--	--
\$1,000,001 and Above	217	58	- 73.3%	217	58	- 73.3%	--	--	--
All Price Ranges	89	97	+ 9.0%	90	99	+ 10.0%	61	62	+ 1.6%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	71	75	+ 5.6%	79	80	+ 1.3%	54	62	+ 14.8%
3 Bedrooms	77	87	+ 13.0%	77	87	+ 13.0%	72	59	- 18.1%
4 Bedrooms or More	116	121	+ 4.3%	117	121	+ 3.4%	90	111	+ 23.3%
All Bedroom Counts	89	97	+ 9.0%	90	99	+ 10.0%	61	62	+ 1.6%

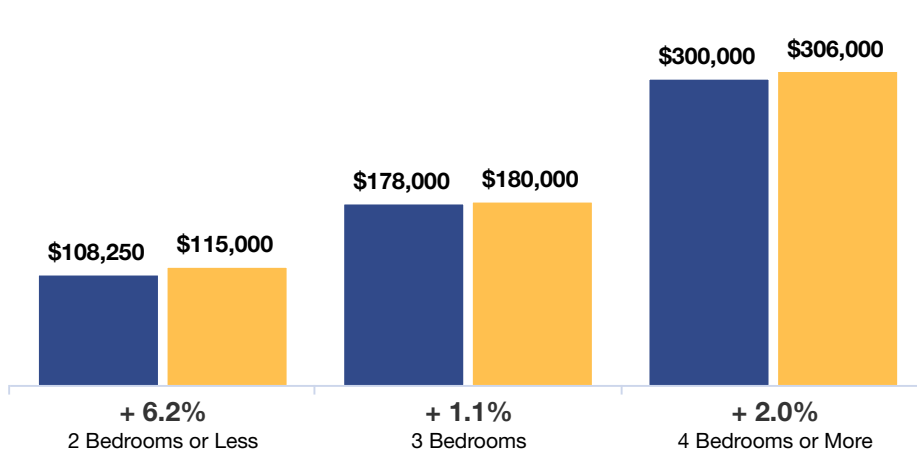
Median Sales Price



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

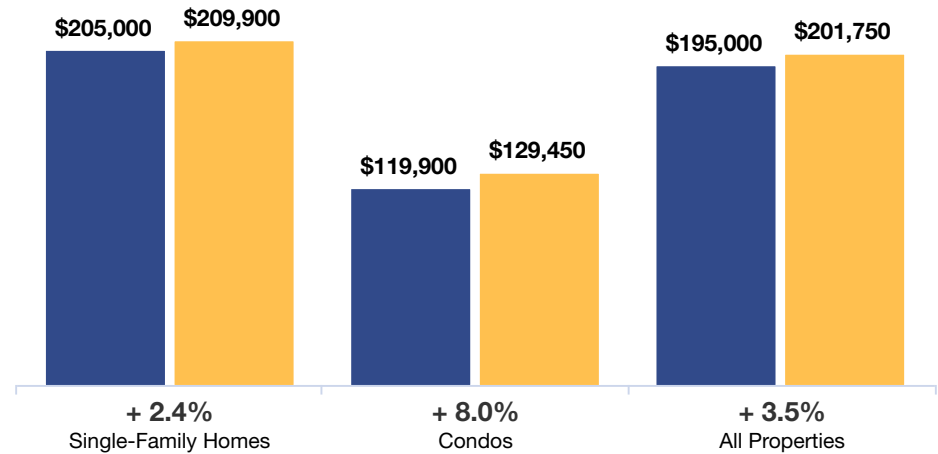
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Bedroom Count

	8-2022	8-2023	Change
2 Bedrooms or Less	\$108,250	\$115,000	+ 6.2%
3 Bedrooms	\$178,000	\$180,000	+ 1.1%
4 Bedrooms or More	\$300,000	\$306,000	+ 2.0%
All Bedroom Counts	\$195,000	\$201,750	+ 3.5%

Single-Family Homes

	8-2022	8-2023	Change
Single-Family Homes	\$105,000	\$102,250	- 2.6%
Single-Family Homes	\$182,000	\$181,000	- 0.5%
Single-Family Homes	\$300,000	\$306,340	+ 2.1%
All Single-Family Homes	\$205,000	\$209,900	+ 2.4%

Condos

	8-2022	8-2023	Change
Condos	\$108,900	\$127,000	+ 16.6%
Condos	\$128,000	\$134,950	+ 5.4%
Condos	\$630,000	\$134,450	- 78.7%
All Condos	\$119,900	\$129,450	+ 8.0%

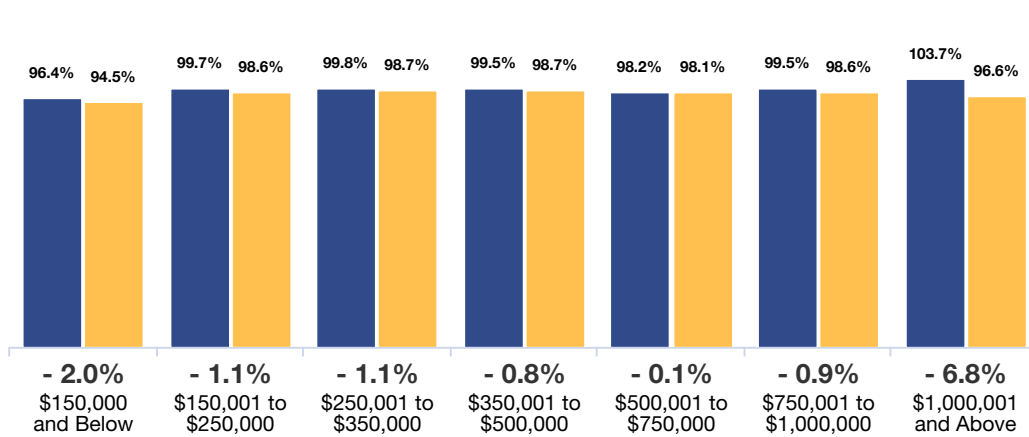
Percent of List Price Received



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.**

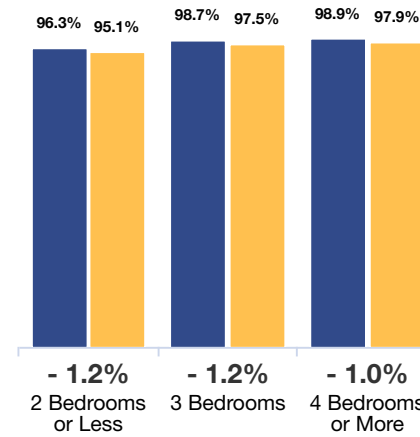
By Price Range

■ 8-2022 ■ 8-2023



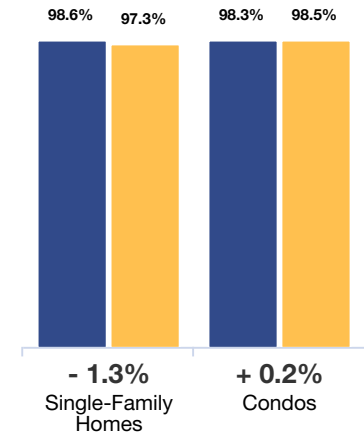
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	96.4%	94.5%	- 2.0%
\$150,001 to \$250,000	99.7%	98.6%	- 1.1%
\$250,001 to \$350,000	99.8%	98.7%	- 1.1%
\$350,001 to \$500,000	99.5%	98.7%	- 0.8%
\$500,001 to \$750,000	98.2%	98.1%	- 0.1%
\$750,001 to \$1,000,000	99.5%	98.6%	- 0.9%
\$1,000,001 and Above	103.7%	96.6%	- 6.8%
All Price Ranges	98.5%	97.3%	- 1.2%

Single-Family Homes

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	96.0%	94.0%	- 2.1%
3 Bedrooms	99.7%	98.6%	- 1.1%
4 Bedrooms or More	99.8%	98.7%	- 1.1%
2 Bedrooms or Less	99.5%	98.7%	- 0.8%
3 Bedrooms	98.2%	98.1%	- 0.1%
4 Bedrooms or More	99.4%	98.6%	- 0.8%
All Bedroom Counts	98.6%	97.3%	- 1.3%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	98.1%	98.2%	+ 0.1%
\$150,001 to \$250,000	99.7%	99.9%	+ 0.2%
\$250,001 to \$350,000	99.8%	--	--
\$350,001 to \$500,000	100.0%	--	--
\$500,001 to \$750,000	98.1%	99.0%	+ 0.9%
\$750,001 to \$1,000,000	100.0%	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	98.3%	98.5%	+ 0.2%

By Bedroom Count

By Price Range	8-2022	8-2023	Change
2 Bedrooms or Less	96.3%	95.1%	- 1.2%
3 Bedrooms	98.7%	97.5%	- 1.2%
4 Bedrooms or More	98.9%	97.9%	- 1.0%
All Bedroom Counts	98.5%	97.3%	- 1.2%

By Price Range

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	95.5%	93.6%	- 2.0%
3 Bedrooms	98.8%	97.5%	- 1.3%
4 Bedrooms or More	98.9%	97.9%	- 1.0%
All Bedroom Counts	98.6%	97.3%	- 1.3%

By Property Type

By Price Range	8-2022	8-2023	Change
Single-Family Homes	98.5%	98.6%	+ 0.1%
Condos	98.1%	98.2%	+ 0.1%
All Property Types	96.2%	97.9%	+ 1.8%

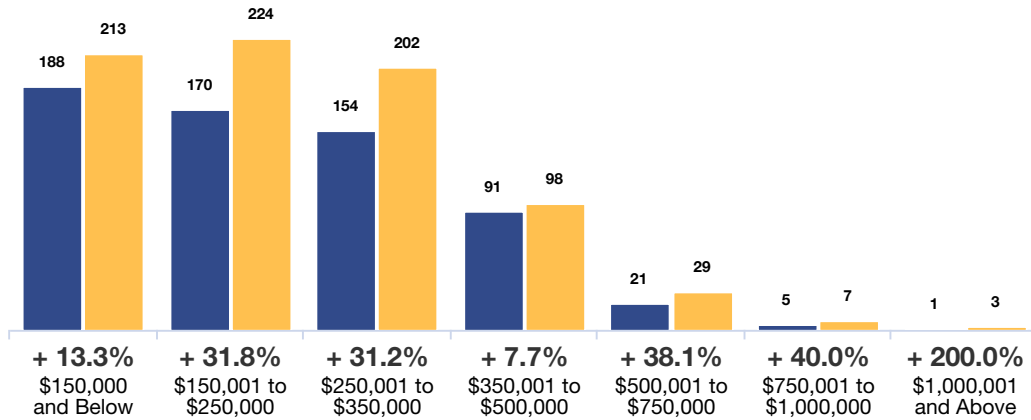
Inventory of Homes for Sale



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

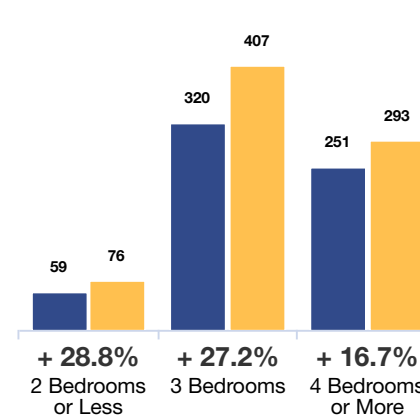
By Price Range

■ 8-2022 ■ 8-2023



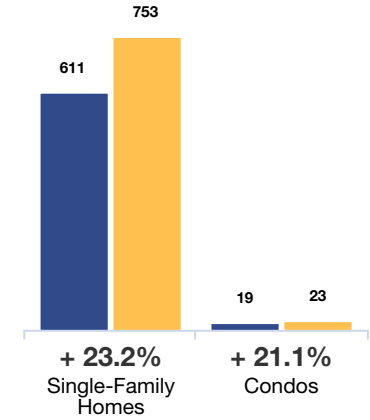
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	188	213	+ 13.3%	171	196	+ 14.6%	17	17	0.0%
\$150,001 to \$250,000	170	224	+ 31.8%	169	218	+ 29.0%	1	6	+ 500.0%
\$250,001 to \$350,000	154	202	+ 31.2%	153	202	+ 32.0%	1	0	- 100.0%
\$350,001 to \$500,000	91	98	+ 7.7%	91	98	+ 7.7%	0	0	0.0%
\$500,001 to \$750,000	21	29	+ 38.1%	21	29	+ 38.1%	0	0	0.0%
\$750,001 to \$1,000,000	5	7	+ 40.0%	5	7	+ 40.0%	0	0	0.0%
\$1,000,001 and Above	1	3	+ 200.0%	1	3	+ 200.0%	0	0	0.0%
All Price Ranges	630	776	+ 23.2%	611	753	+ 23.2%	19	23	+ 21.1%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	59	76	+ 28.8%	47	60	+ 27.7%	12	16	+ 33.3%
3 Bedrooms	320	407	+ 27.2%	314	401	+ 27.7%	6	6	0.0%
4 Bedrooms or More	251	293	+ 16.7%	250	292	+ 16.8%	1	1	0.0%
All Bedroom Counts	630	776	+ 23.2%	611	753	+ 23.2%	19	23	+ 21.1%

Months Supply of Inventory

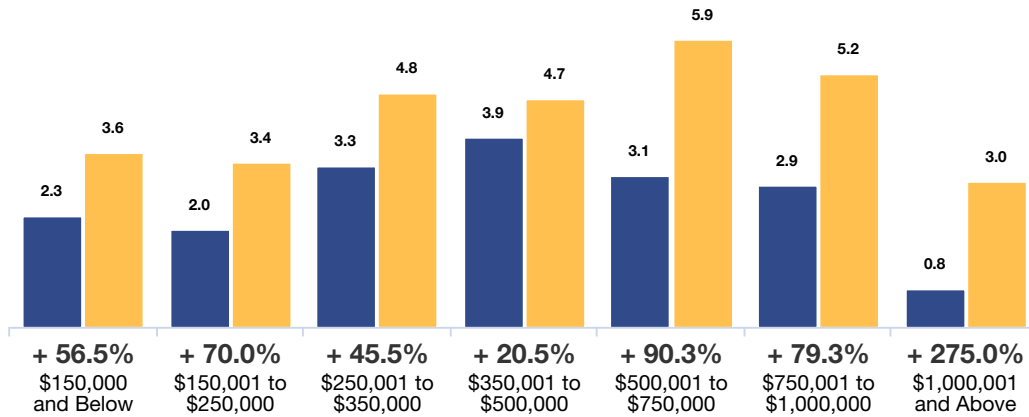


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

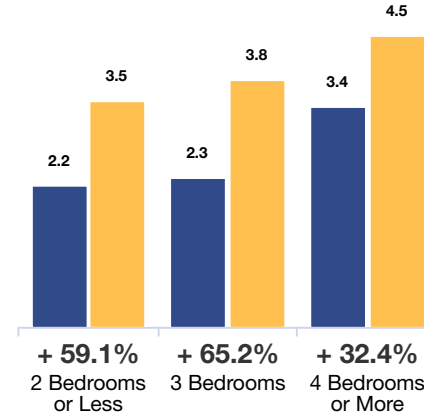
By Price Range

■ 8-2022 ■ 8-2023



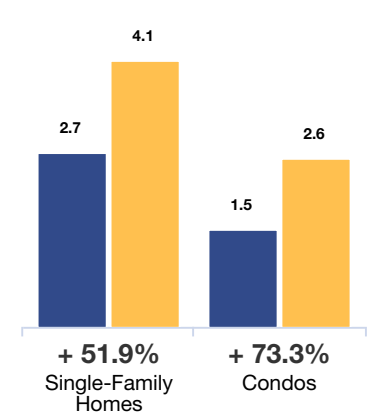
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	2.3	3.6	+ 56.5%	2.6	3.7	+ 42.3%	1.6	2.4	+ 50.0%
\$150,001 to \$250,000	2.0	3.4	+ 70.0%	2.1	3.4	+ 61.9%	0.6	2.9	+ 383.3%
\$250,001 to \$350,000	3.3	4.8	+ 45.5%	3.4	4.8	+ 41.2%	1.0	--	--
\$350,001 to \$500,000	3.9	4.7	+ 20.5%	3.9	4.7	+ 20.5%	--	--	--
\$500,001 to \$750,000	3.1	5.9	+ 90.3%	3.2	6.1	+ 90.6%	--	--	--
\$750,001 to \$1,000,000	2.9	5.2	+ 79.3%	2.8	5.2	+ 85.7%	--	--	--
\$1,000,001 and Above	0.8	3.0	+ 275.0%	0.8	3.0	+ 275.0%	--	--	--
All Price Ranges	2.6	4.0	+ 53.8%	2.7	4.1	+ 51.9%	1.5	2.6	+ 73.3%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	2.2	3.5	+ 59.1%	2.4	3.8	+ 58.3%	1.6	2.6	+ 62.5%
3 Bedrooms	2.3	3.8	+ 65.2%	2.4	3.8	+ 58.3%	1.3	1.8	+ 38.5%
4 Bedrooms or More	3.4	4.5	+ 32.4%	3.5	4.5	+ 28.6%	1.0	1.0	0.0%
All Bedroom Counts	2.6	4.0	+ 53.8%	2.7	4.1	+ 51.9%	1.5	2.6	+ 73.3%