

Housing Supply Overview

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May 2022

A spike in mortgage rates, increased building costs, and record-setting new home prices continue to take their toll on the construction industry, as new single-family home sales plunged 16.6% month-over-month, according to recent data from the Commerce Department. With the median price of a newly built home a record \$450,600 as of last measure, declining affordability continues to hamper demand, as mortgage applications for new home purchases fell 10.6% compared to a year ago, according to the Mortgage Bankers Association (MBA) Builder Application Survey (BAS). For the 12-month period spanning June 2021 through May 2022, Closed Sales in the Greenwood region were up 10.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 29.5 percent.

The overall Median Sales Price was up 7.9 percent to \$205,000. The property type with the largest price gain was the Condos segment, where prices increased 19.3 percent to \$130,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 66 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 86 days.

Market-wide, inventory levels were up 3.2 percent. The property type that gained the most inventory was the Single Family segment, where it increased 3.3 percent. That amounts to 1.8 months supply for Single-Family homes and 1.2 months supply for Condos.

Quick Facts

+ 29.5%

+ 34.8%

+ 11.3%

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

Closed 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

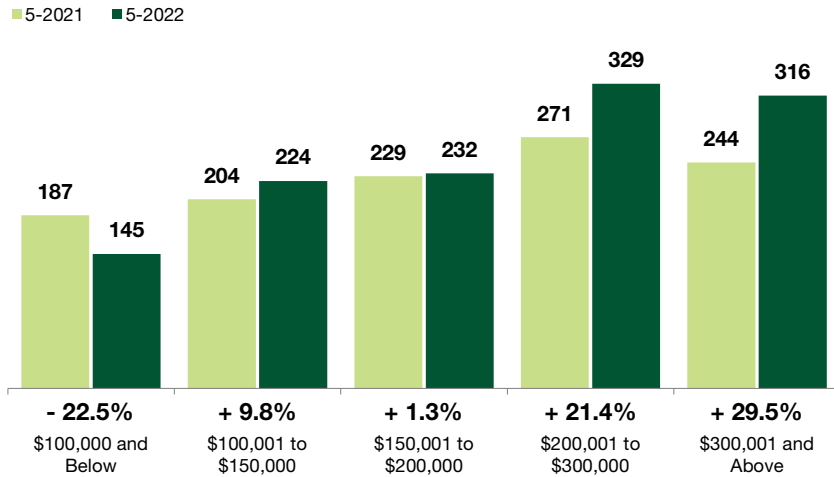


Closed Sales

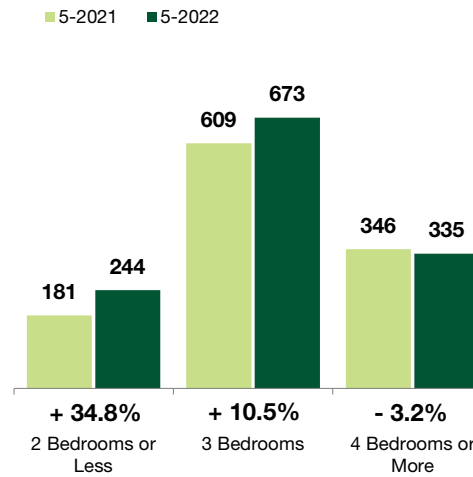
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



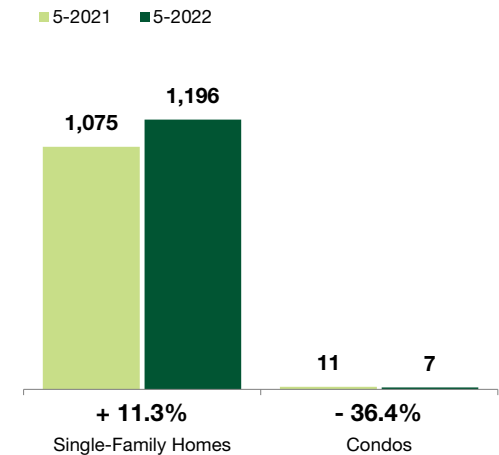
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	187	145	- 22.5%
\$100,001 to \$150,000	204	224	+ 9.8%
\$150,001 to \$200,000	229	232	+ 1.3%
\$200,001 to \$300,000	271	329	+ 21.4%
\$300,001 and Above	244	316	+ 29.5%
All Price Ranges	1,136	1,252	+ 10.2%

Single-Family Homes

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	160	129	- 19.4%
\$100,001 to \$150,000	185	198	+ 7.0%
\$150,001 to \$200,000	222	225	+ 1.4%
\$200,001 to \$300,000	264	323	+ 22.3%
\$300,001 and Above	243	315	+ 29.6%
All Price Ranges	1,075	1,196	+ 11.3%

Condos

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	4	0	- 100.0%
\$100,001 to \$150,000	5	5	0.0%
\$150,001 to \$200,000	1	1	0.0%
\$200,001 to \$300,000	1	1	0.0%
\$300,001 and Above	0	0	--
All Price Ranges	11	7	- 36.4%

By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	181	244	+ 34.8%
3 Bedrooms	609	673	+ 10.5%
4 Bedrooms or More	346	335	- 3.2%
All Bedroom Counts	1,136	1,252	+ 10.2%

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	143	207	+ 44.8%
3 Bedrooms	588	654	+ 11.2%
4 Bedrooms or More	344	335	- 2.6%
All Bedroom Counts	1,075	1,196	+ 11.3%

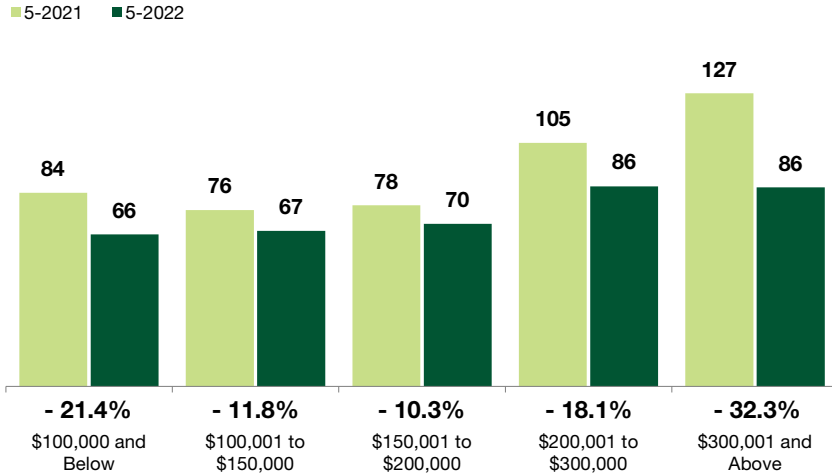
By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	7	5	- 28.6%
3 Bedrooms	4	2	- 50.0%
4 Bedrooms or More	0	0	--
All Bedroom Counts	11	7	- 36.4%

Days on Market Until Sale

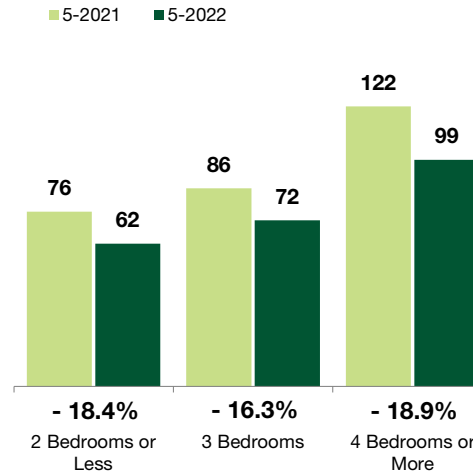
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



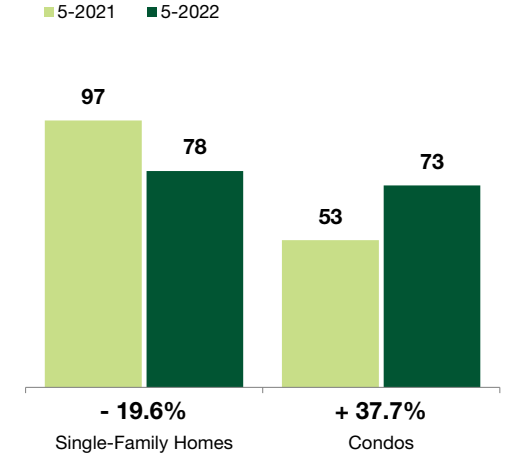
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	84	66	- 21.4%
\$100,001 to \$150,000	76	67	- 11.8%
\$150,001 to \$200,000	78	70	- 10.3%
\$200,001 to \$300,000	105	86	- 18.1%
\$300,001 and Above	127	86	- 32.3%
All Price Ranges	95	77	- 18.9%

Single-Family Homes

5-2021	5-2022	Change	5-2021	5-2022	Change
86	68	- 20.9%	34	0	- 100.0%
78	70	- 10.3%	52	59	+ 13.5%
77	70	- 9.1%	54	51	- 5.6%
106	86	- 18.9%	119	166	+ 39.5%
127	86	- 32.3%	0	0	--
97	78	- 19.6%	53	73	+ 37.7%

Condos

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	76	62	- 18.4%
3 Bedrooms	86	72	- 16.3%
4 Bedrooms or More	122	99	- 18.9%
All Bedroom Counts	95	77	- 18.9%

5-2021	5-2022	Change	5-2021	5-2022	Change
79	65	- 17.7%	46	75	+ 63.0%
86	72	- 16.3%	66	68	+ 3.0%
122	99	- 18.9%	0	0	--
97	78	- 19.6%	53	73	+ 37.7%

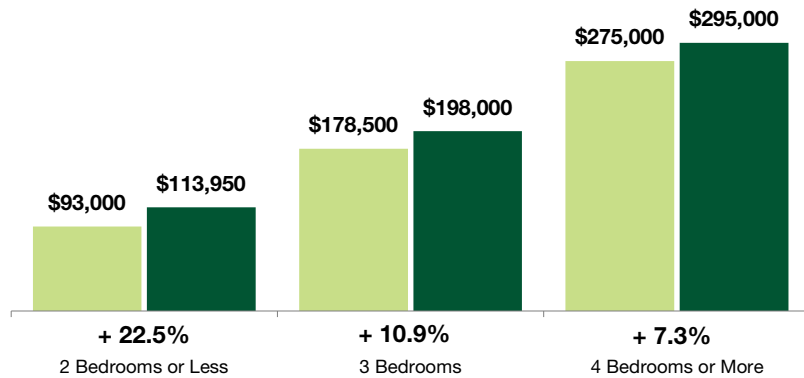
Median Sales Price

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



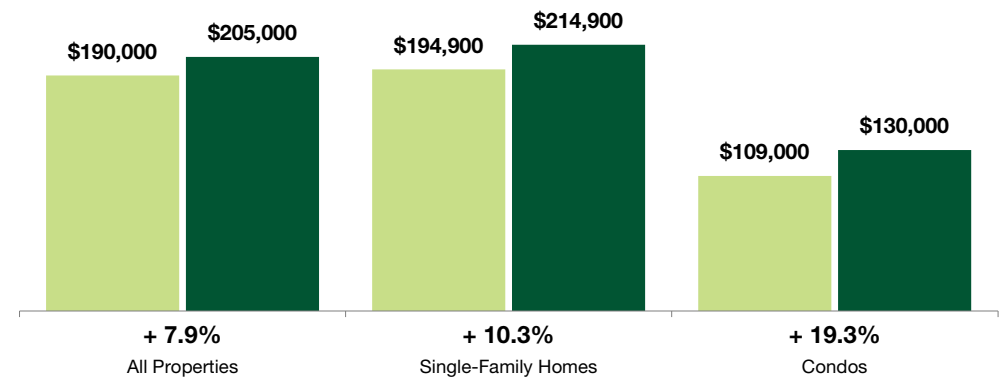
By Bedroom Count

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Bedroom Count

	5-2021	5-2022	Change
2 Bedrooms or Less	\$93,000	\$113,950	+ 22.5%
3 Bedrooms	\$178,500	\$198,000	+ 10.9%
4 Bedrooms or More	\$275,000	\$295,000	+ 7.3%
All Bedroom Counts	\$190,000	\$205,000	+ 7.9%

Single-Family Homes

	5-2021	5-2022	Change	5-2021	5-2022	Change
	\$92,500	\$114,900	+ 24.2%	\$94,000	\$105,500	+ 12.2%
	\$178,500	\$199,000	+ 11.5%	\$155,000	\$160,000	+ 3.2%
	\$275,000	\$295,000	+ 7.3%	\$260,500	\$0	- 100.0%
All Properties	\$194,900	\$214,900	+ 10.3%	\$109,000	\$130,000	+ 19.3%

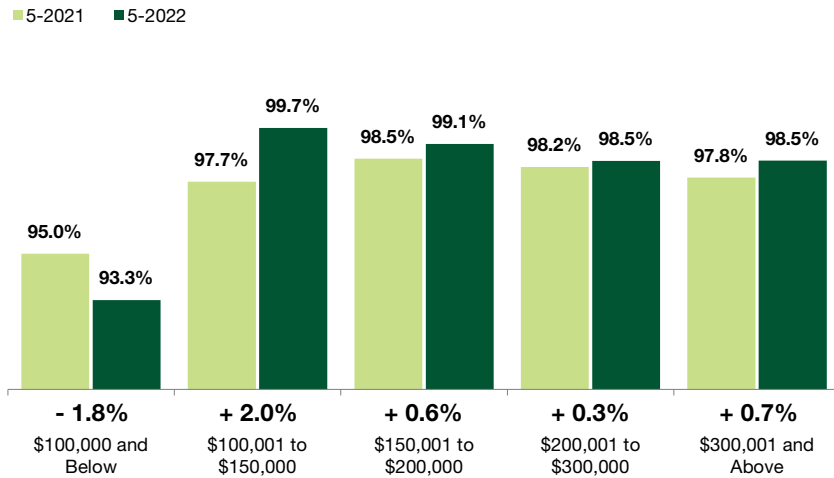
Condos

Percent of List Price Received

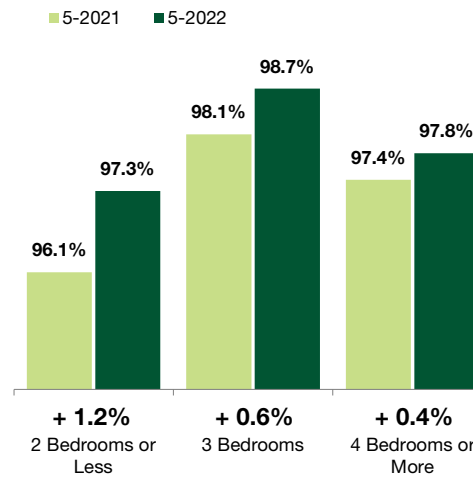
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



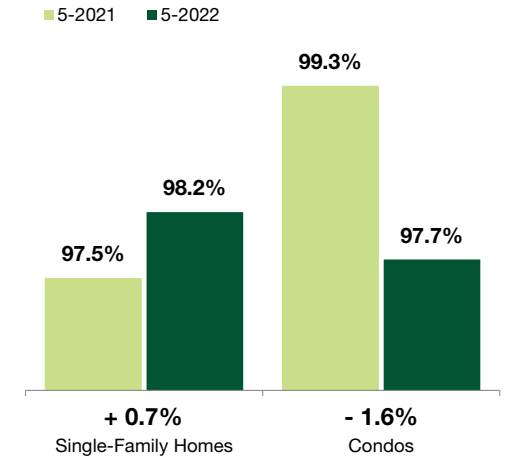
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	95.0%	93.3%	- 1.8%
\$100,001 to \$150,000	97.7%	99.7%	+ 2.0%
\$150,001 to \$200,000	98.5%	99.1%	+ 0.6%
\$200,001 to \$300,000	98.2%	98.5%	+ 0.3%
\$300,001 and Above	97.8%	98.5%	+ 0.7%
All Price Ranges	97.6%	98.2%	+ 0.6%

Single-Family Homes

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	94.6%	92.6%	- 2.1%
\$100,001 to \$150,000	97.4%	99.8%	+ 2.5%
\$150,001 to \$200,000	98.7%	99.1%	+ 0.4%
\$200,001 to \$300,000	98.2%	98.5%	+ 0.3%
\$300,001 and Above	97.8%	98.5%	+ 0.7%
All Price Ranges	97.5%	98.2%	+ 0.7%

Condos

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	97.3%	0.0%	- 100.0%
\$100,001 to \$150,000	101.0%	97.8%	- 3.2%
\$150,001 to \$200,000	100.0%	94.4%	- 5.6%
\$200,001 to \$300,000	94.5%	100.8%	+ 6.7%
\$300,001 and Above	0.0%	0.0%	--
All Price Ranges	99.3%	97.7%	- 1.6%

By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	96.1%	97.3%	+ 1.2%
3 Bedrooms	98.1%	98.7%	+ 0.6%
4 Bedrooms or More	97.4%	97.8%	+ 0.4%
All Bedroom Counts	97.6%	98.2%	+ 0.6%

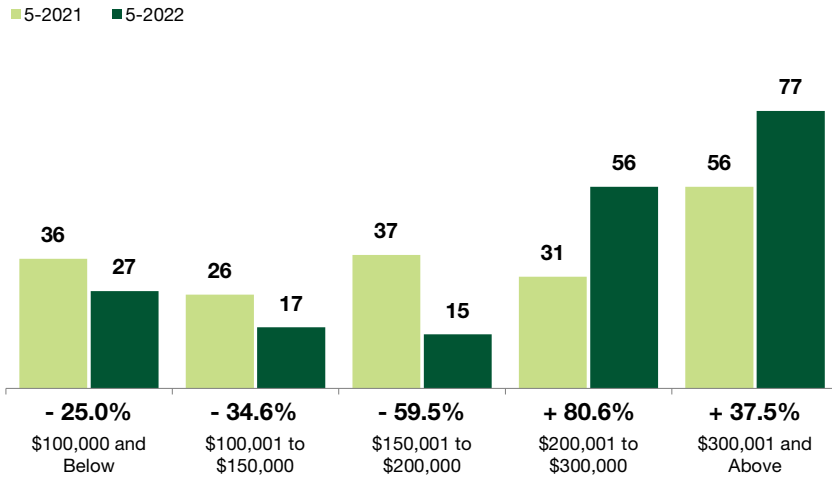
By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	95.6%	96.9%	+ 1.4%
3 Bedrooms	98.1%	98.7%	+ 0.6%
4 Bedrooms or More	97.5%	97.8%	+ 0.3%
All Bedroom Counts	97.5%	98.2%	+ 0.7%

Inventory of Homes for Sale

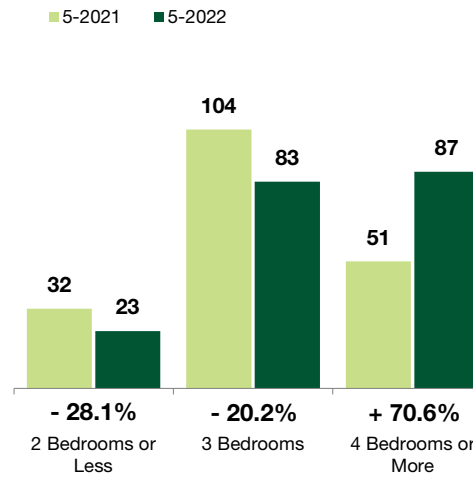
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



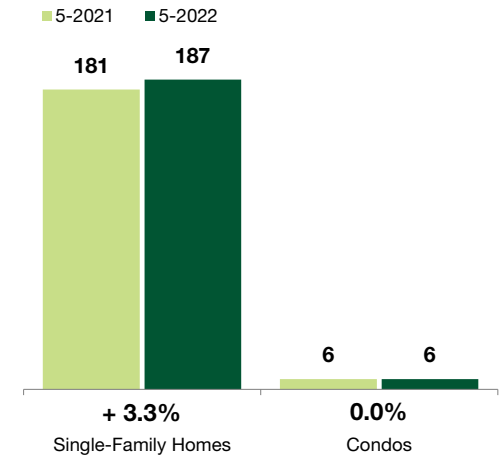
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	36	27	- 25.0%
\$100,001 to \$150,000	26	17	- 34.6%
\$150,001 to \$200,000	37	15	- 59.5%
\$200,001 to \$300,000	31	56	+ 80.6%
\$300,001 and Above	56	77	+ 37.5%
All Price Ranges	187	193	+ 3.2%

Single-Family Homes

5-2021	5-2022	Change
33	26	- 21.2%
26	15	- 42.3%
35	15	- 57.1%
31	53	+ 71.0%
55	77	+ 40.0%
181	187	+ 3.3%

Condos

5-2021	5-2022	Change
3	1	- 66.7%
0	2	--
2	0	- 100.0%
0	3	--
1	0	- 100.0%
6	6	0.0%

By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	32	23	- 28.1%
3 Bedrooms	104	83	- 20.2%
4 Bedrooms or More	51	87	+ 70.6%
All Bedroom Counts	187	193	+ 3.2%

5-2021	5-2022	Change
29	19	- 34.5%
101	81	- 19.8%
51	87	+ 70.6%
181	187	+ 3.3%

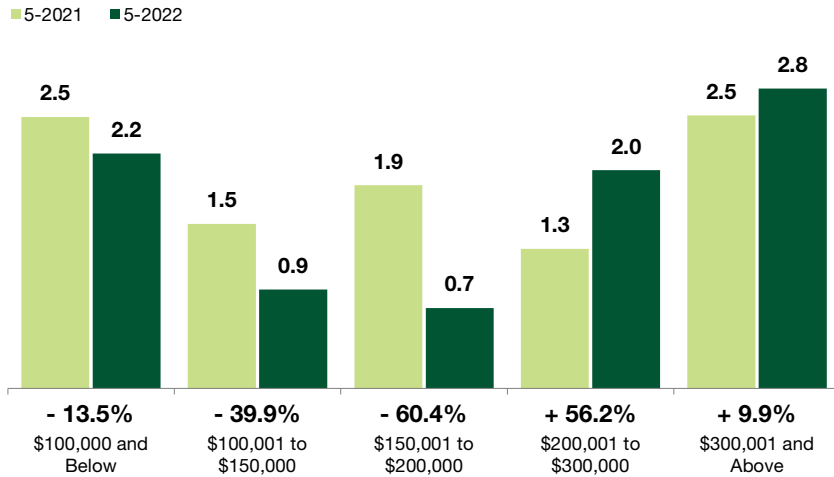
5-2021	5-2022	Change
3	4	+ 33.3%
3	2	- 33.3%
0	0	--
6	6	0.0%

Months Supply of Inventory

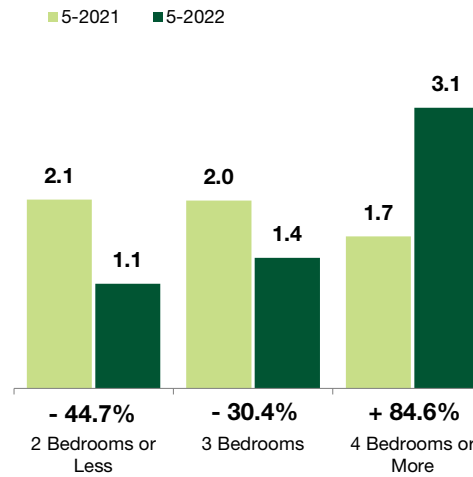
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



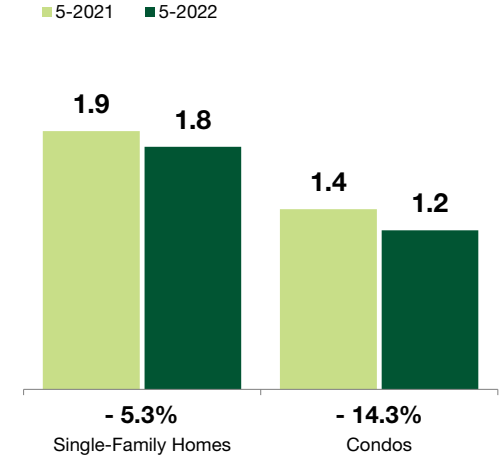
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	2.5	2.2	- 13.5%
\$100,001 to \$150,000	1.5	0.9	- 39.9%
\$150,001 to \$200,000	1.9	0.7	- 60.4%
\$200,001 to \$300,000	1.3	2.0	+ 56.2%
\$300,001 and Above	2.5	2.8	+ 9.9%
All Price Ranges	1.9	1.8	- 5.3%

Single-Family Homes

5-2021	5-2022	Change	5-2021	5-2022	Change
2.7	2.4	- 11.1%	1.2	0.5	- 58.3%
1.7	0.9	- 44.7%	--	0.9	--
1.8	0.8	- 58.2%	1.7	--	--
1.3	2.0	+ 48.9%	0.0	2.3	--
2.5	2.8	+ 11.7%	1.0	0.0	- 100.0%
1.9	1.8	- 5.3%	1.4	1.2	- 14.3%

Condos

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	2.1	1.1	- 44.7%
3 Bedrooms	2.0	1.4	- 30.4%
4 Bedrooms or More	1.7	3.1	+ 84.6%
All Bedroom Counts	1.9	1.8	- 5.3%

5-2021	5-2022	Change	5-2021	5-2022	Change
2.3	1.1	- 51.1%	0.9	1.3	+ 44.4%
2.0	1.4	- 29.8%	1.8	1.0	- 44.4%
1.7	3.1	+ 83.6%	--	--	--
1.9	1.8	- 5.3%	1.4	1.2	- 14.3%