

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## 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, Pending Sales in the Pee Dee region were down 8.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 26.7 percent.

The overall Median Sales Price was up 11.7 percent to \$189,700. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 13.6 percent to \$200,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 80 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 99 days.

Market-wide, inventory levels were up 64.2 percent. The property type that gained the most inventory was the Single Family segment, where it increased 65.4 percent. That amounts to 3.1 months supply for Single-Family homes and 2.1 months supply for Condos.

## Quick Facts

**+ 26.7%**      **+ 26.3%**      **- 10.5%**

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>

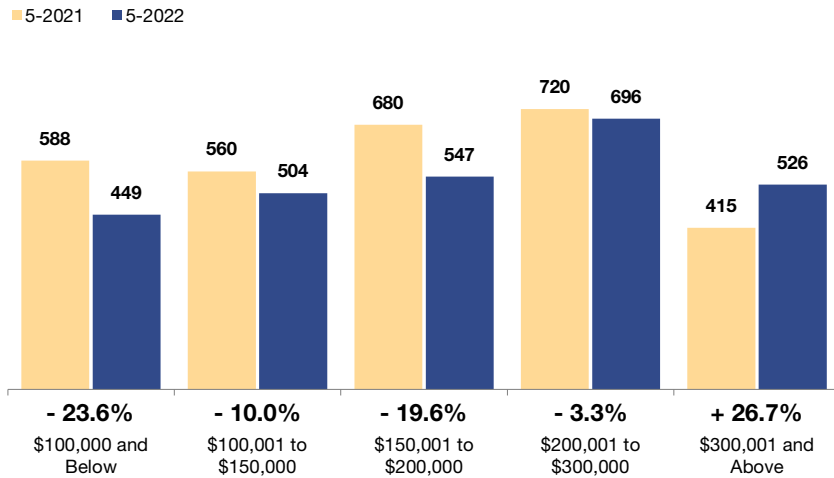


# Pending Sales

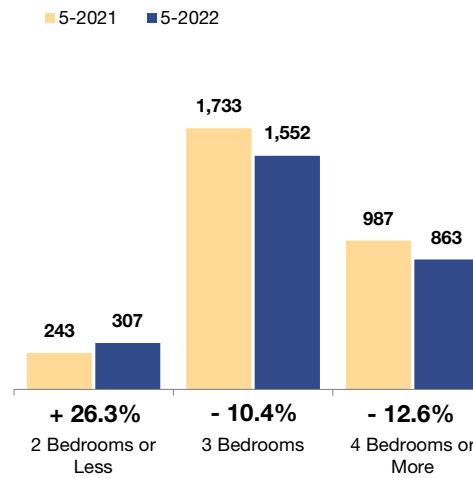
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



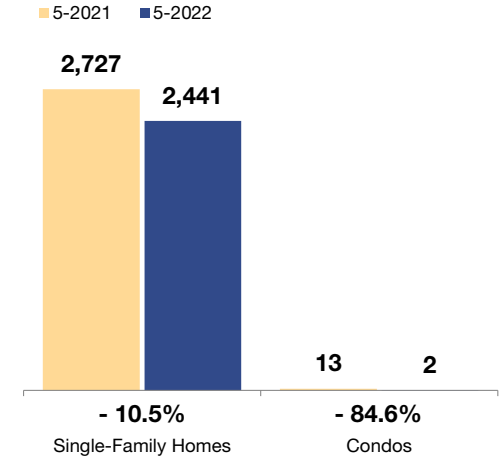
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	588	449	- 23.6%
\$100,001 to \$150,000	560	504	- 10.0%
\$150,001 to \$200,000	680	547	- 19.6%
\$200,001 to \$300,000	720	696	- 3.3%
\$300,001 and Above	415	526	+ 26.7%
<b>All Price Ranges</b>	<b>2,963</b>	<b>2,722</b>	<b>- 8.1%</b>

### Single-Family Homes

5-2021	5-2022	Change
454	333	- 26.7%
488	379	- 22.3%
658	524	- 20.4%
714	684	- 4.2%
413	521	+ 26.2%
<b>2,727</b>	<b>2,441</b>	<b>- 10.5%</b>

### Condos

5-2021	5-2022	Change
4	0	- 100.0%
6	2	- 66.7%
3	0	- 100.0%
0	0	--
0	0	--
<b>13</b>	<b>2</b>	<b>- 84.6%</b>

## By Bedroom Count

5-2021	5-2022	Change
243	307	+ 26.3%
1,733	1,552	- 10.4%
987	863	- 12.6%
<b>2,963</b>	<b>2,722</b>	<b>- 8.1%</b>

5-2021	5-2022	Change
168	210	+ 25.0%
1,607	1,407	- 12.4%
952	824	- 13.4%
<b>2,727</b>	<b>2,441</b>	<b>- 10.5%</b>

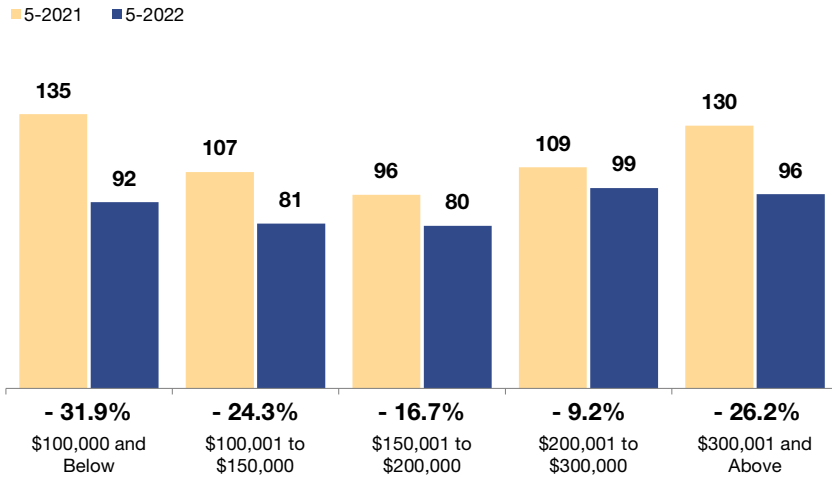
5-2021	5-2022	Change
7	2	- 71.4%
6	0	- 100.0%
0	0	--
<b>13</b>	<b>2</b>	<b>- 84.6%</b>

# Days on Market Until Sale

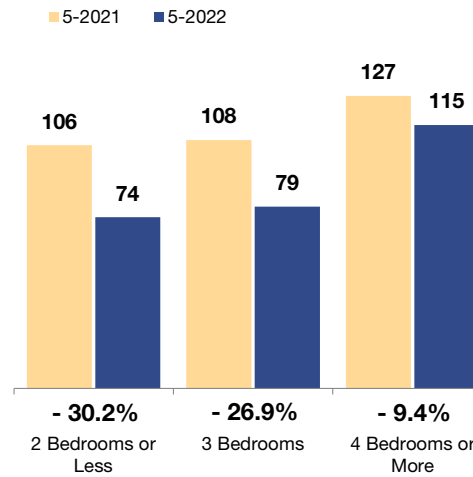
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



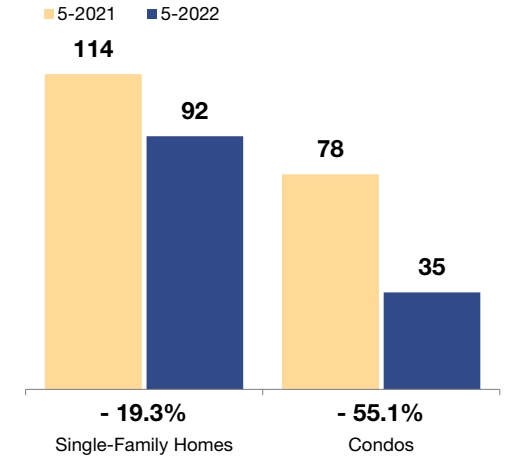
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	135	92	- 31.9%
\$100,001 to \$150,000	107	81	- 24.3%
\$150,001 to \$200,000	96	80	- 16.7%
\$200,001 to \$300,000	109	99	- 9.2%
\$300,001 and Above	130	96	- 26.2%
<b>All Price Ranges</b>	<b>114</b>	<b>90</b>	<b>- 21.1%</b>

### Single-Family Homes

5-2021	5-2022	Change
138	96	- 30.4%
109	82	- 24.8%
96	81	- 15.6%
109	99	- 9.2%
130	96	- 26.2%
<b>114</b>	<b>92</b>	<b>- 19.3%</b>

### Condos

5-2021	5-2022	Change
82	25	- 69.5%
76	39	- 48.7%
0	0	--
81	0	- 100.0%
0	0	--
<b>78</b>	<b>35</b>	<b>- 55.1%</b>

## By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	106	74	- 30.2%
3 Bedrooms	108	79	- 26.9%
4 Bedrooms or More	127	115	- 9.4%
<b>All Bedroom Counts</b>	<b>114</b>	<b>90</b>	<b>- 21.1%</b>

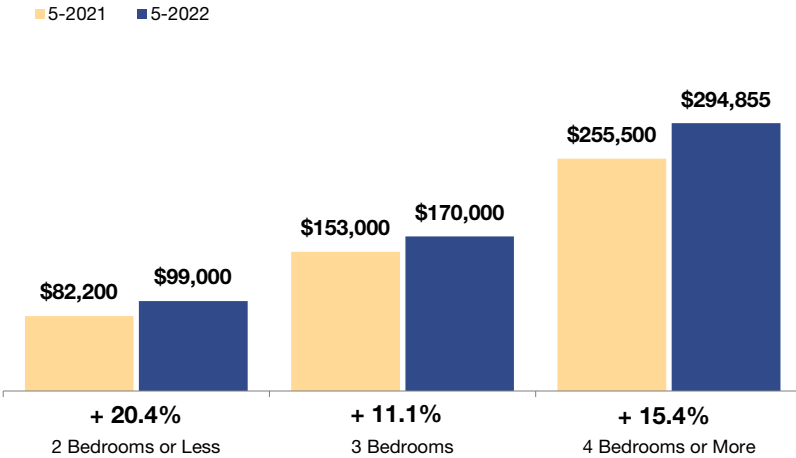
5-2021	5-2022	Change	5-2021	5-2022	Change
109	84	- 22.9%	89	35	- 60.7%
108	78	- 27.8%	71	0	- 100.0%
126	115	- 8.7%	0	0	--
<b>114</b>	<b>92</b>	<b>- 19.3%</b>	<b>78</b>	<b>35</b>	<b>- 55.1%</b>

# Median Sales Price

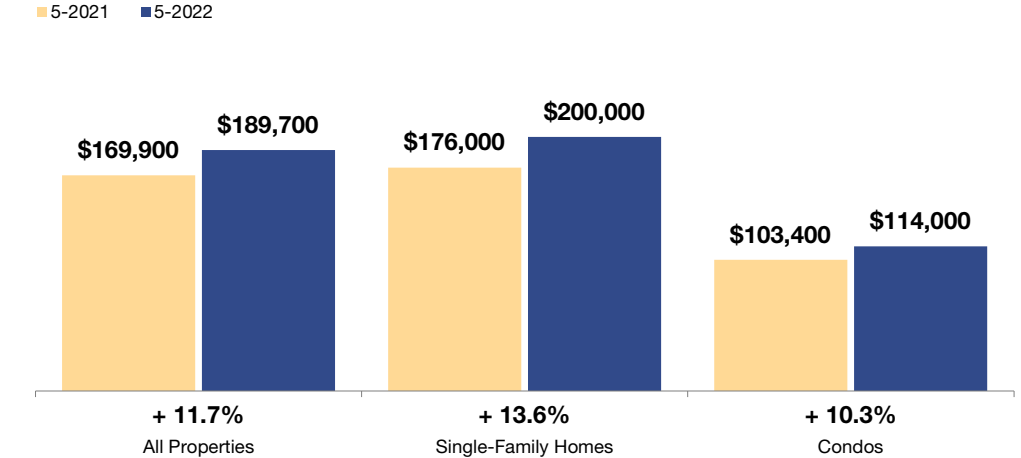
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	\$82,200	\$99,000	+ 20.4%
3 Bedrooms	\$153,000	\$170,000	+ 11.1%
4 Bedrooms or More	\$255,500	\$294,855	+ 15.4%
<b>All Bedroom Counts</b>	<b>\$169,900</b>	<b>\$189,700</b>	<b>+ 11.7%</b>

### Single-Family Homes

5-2021	5-2022	Change	5-2021	5-2022	Change
\$72,000	\$99,000	+ 37.5%	\$97,500	\$100,000	+ 2.6%
\$156,000	\$176,000	+ 12.8%	\$110,000	\$125,000	+ 13.6%
\$260,000	\$299,700	+ 15.3%	\$193,500	\$0	- 100.0%
<b>\$176,000</b>	<b>\$200,000</b>	<b>+ 13.6%</b>	<b>\$103,400</b>	<b>\$114,000</b>	<b>+ 10.3%</b>

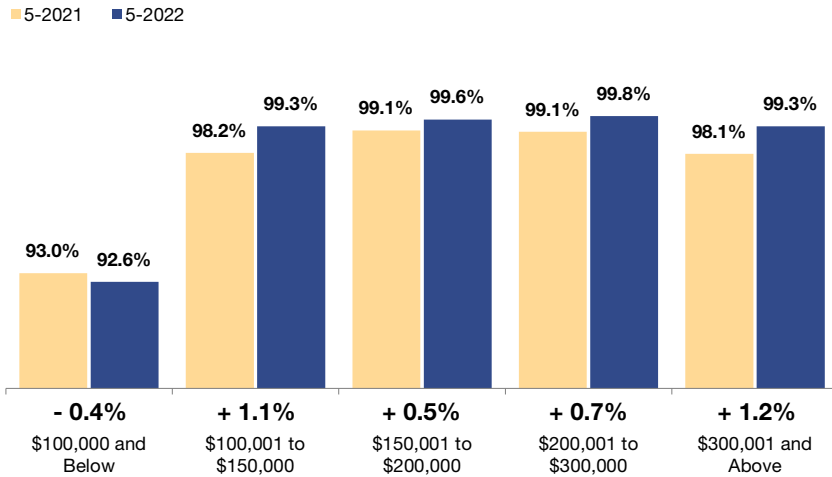
### Condos

# Percent of List Price Received

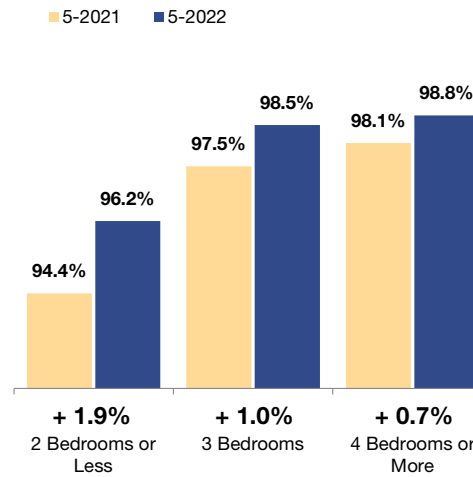
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



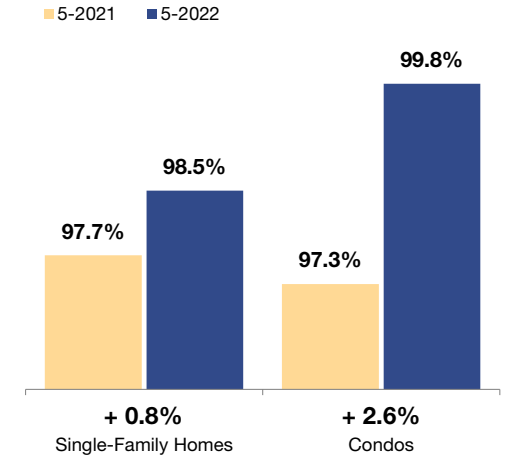
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	93.0%	92.6%	- 0.4%
\$100,001 to \$150,000	98.2%	99.3%	+ 1.1%
\$150,001 to \$200,000	99.1%	99.6%	+ 0.5%
\$200,001 to \$300,000	99.1%	99.8%	+ 0.7%
\$300,001 and Above	98.1%	99.3%	+ 1.2%
<b>All Price Ranges</b>	<b>97.4%</b>	<b>98.4%</b>	<b>+ 1.0%</b>

### Single-Family Homes

5-2021	5-2022	Change
92.9%	91.9%	- 1.1%
98.2%	99.3%	+ 1.1%
99.2%	99.5%	+ 0.3%
99.1%	99.8%	+ 0.7%
98.1%	99.3%	+ 1.2%
<b>97.7%</b>	<b>98.5%</b>	<b>+ 0.8%</b>

### Condos

5-2021	5-2022	Change
97.4%	97.6%	+ 0.2%
97.1%	100.5%	+ 3.5%
0.0%	0.0%	--
98.0%	0.0%	- 100.0%
0.0%	0.0%	--
<b>97.3%</b>	<b>99.8%</b>	<b>+ 2.6%</b>

### By Bedroom Count

5-2021	5-2022	Change
94.4%	96.2%	+ 1.9%
97.5%	98.5%	+ 1.0%
98.1%	98.8%	+ 0.7%
<b>97.4%</b>	<b>98.4%</b>	<b>+ 1.0%</b>

5-2021	5-2022	Change
93.3%	95.6%	+ 2.5%
97.8%	98.6%	+ 0.8%
98.3%	98.8%	+ 0.5%
<b>97.7%</b>	<b>98.5%</b>	<b>+ 0.8%</b>

5-2021	5-2022	Change
96.1%	99.8%	+ 3.9%
98.1%	0.0%	- 100.0%
0.0%	0.0%	--
<b>97.3%</b>	<b>99.8%</b>	<b>+ 2.6%</b>

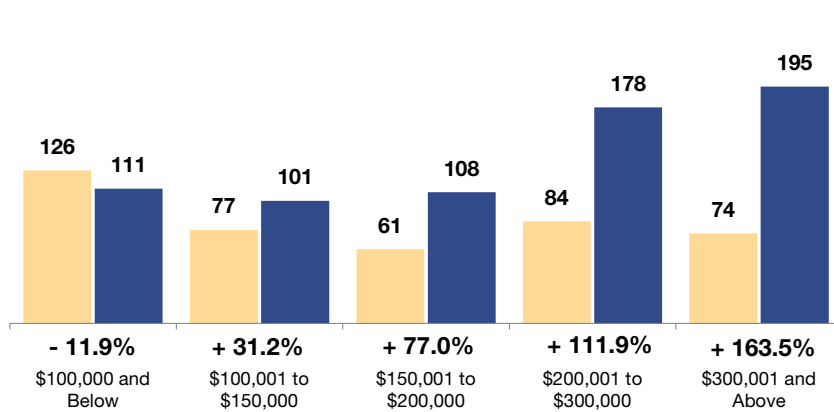
# Inventory of Homes for Sale

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



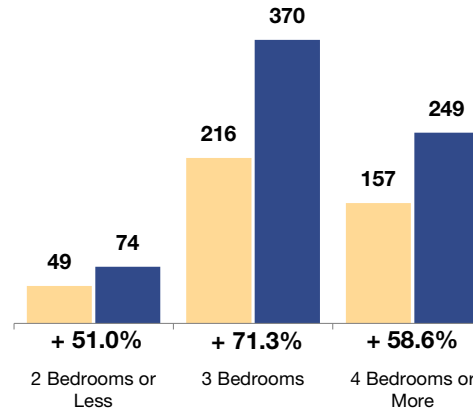
## By Price Range

5-2021 5-2022



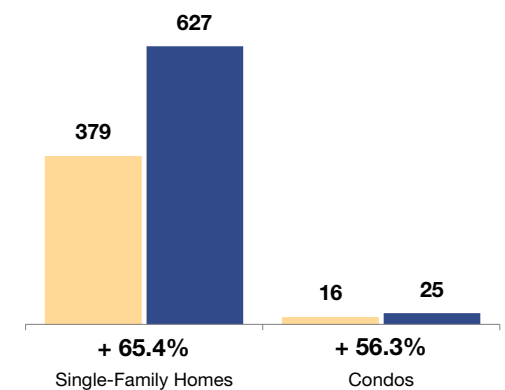
## By Bedroom Count

5-2021 5-2022



## By Property Type

5-2021 5-2022



### All Properties

#### By Price Range

	5-2021	5-2022	Change
\$100,000 and Below	126	111	- 11.9%
\$100,001 to \$150,000	77	101	+ 31.2%
\$150,001 to \$200,000	61	108	+ 77.0%
\$200,001 to \$300,000	84	178	+ 111.9%
\$300,001 and Above	74	195	+ 163.5%
<b>All Price Ranges</b>	<b>422</b>	<b>693</b>	<b>+ 64.2%</b>

### Single-Family Homes

	5-2021	5-2022	Change
2 Bedrooms or Less	49	74	+ 51.0%
3 Bedrooms	216	370	+ 71.3%
4 Bedrooms or More	157	249	+ 58.6%
<b>All Single-Family Homes</b>	<b>379</b>	<b>627</b>	<b>+ 65.4%</b>

### Condos

	5-2021	5-2022	Change
2 Bedrooms or Less	10	10	0.0%
3 Bedrooms	6	11	+ 83.3%
4 Bedrooms or More	0	1	--
<b>All Condos</b>	<b>16</b>	<b>25</b>	<b>+ 56.3%</b>

#### By Bedroom Count

	5-2021	5-2022	Change
2 Bedrooms or Less	49	74	+ 51.0%
3 Bedrooms	216	370	+ 71.3%
4 Bedrooms or More	157	249	+ 58.6%
<b>All Bedroom Counts</b>	<b>422</b>	<b>693</b>	<b>+ 64.2%</b>

	5-2021	5-2022	Change
2 Bedrooms or Less	39	57	+ 46.2%
3 Bedrooms	192	338	+ 76.0%
4 Bedrooms or More	148	232	+ 56.8%
<b>All Single-Family Homes</b>	<b>379</b>	<b>627</b>	<b>+ 65.4%</b>

	5-2021	5-2022	Change
2 Bedrooms or Less	9	15	+ 66.7%
3 Bedrooms	6	9	+ 50.0%
4 Bedrooms or More	1	1	0.0%
<b>All Condos</b>	<b>16</b>	<b>25</b>	<b>+ 56.3%</b>

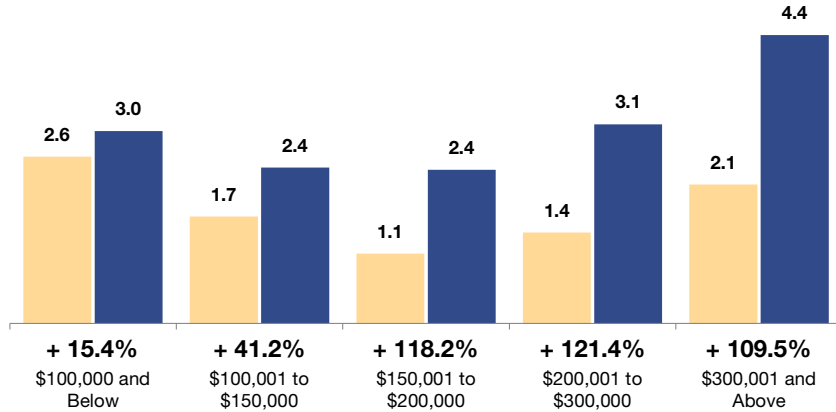
# Months Supply of Inventory

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.**



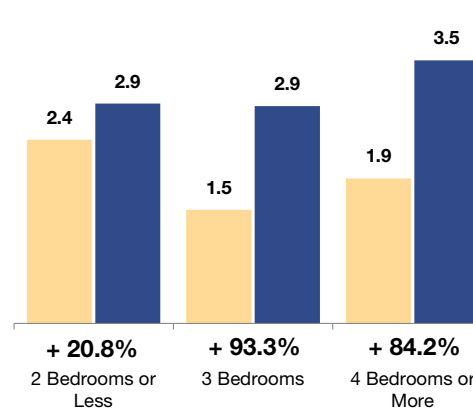
## By Price Range

5-2021 5-2022



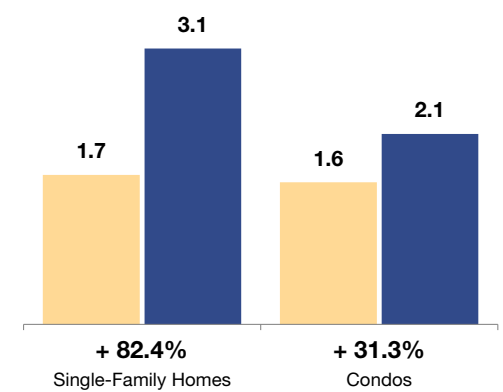
## By Bedroom Count

5-2021 5-2022



## By Property Type

5-2021 5-2022



### All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	2.6	3.0	+ 15.4%
\$100,001 to \$150,000	1.7	2.4	+ 41.2%
\$150,001 to \$200,000	1.1	2.4	+ 118.2%
\$200,001 to \$300,000	1.4	3.1	+ 121.4%
\$300,001 and Above	2.1	4.4	+ 109.5%
<b>All Price Ranges</b>	<b>1.7</b>	<b>3.1</b>	<b>+ 82.4%</b>

### Single-Family Homes

5-2021	5-2022	Change
2.5	3.0	+ 20.0%
1.6	2.3	+ 43.8%
1.1	2.3	+ 109.1%
1.4	3.1	+ 121.4%
2.2	4.4	+ 100.0%
<b>1.7</b>	<b>3.1</b>	<b>+ 82.4%</b>

### Condos

5-2021	5-2022	Change
2.5	2.0	- 20.0%
1.4	1.9	+ 35.7%
0.0	0.5	--
0.0	2.0	--
0.0	0.3	--
<b>1.6</b>	<b>2.1</b>	<b>+ 31.3%</b>

### By Bedroom Count

5-2021	5-2022	Change
2.4	2.9	+ 20.8%
1.5	2.9	+ 93.3%
1.9	3.5	+ 84.2%
<b>1.7</b>	<b>3.1</b>	<b>+ 82.4%</b>

5-2021	5-2022	Change
2.8	3.3	+ 17.9%
1.4	2.9	+ 107.1%
1.9	3.4	+ 78.9%
<b>1.7</b>	<b>3.1</b>	<b>+ 82.4%</b>

5-2021	5-2022	Change
1.7	1.9	+ 11.8%
1.2	2.1	+ 75.0%
1.0	--	--
<b>1.6</b>	<b>2.1</b>	<b>+ 31.3%</b>