Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®

PeeDee REALTOR ASSOCIATION
The Voice of Real Estate for the Pee Dee

February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Pending Sales in the Pee Dee region were down 2.8 percent overall. The price range with the largest gain in sales was the $300,001 and Above range, where they increased 17.3 percent.

The overall Median Sales Price was up 3.2 percent to $143,450. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 5.2 percent to $152,500. The price range that tended to sell the quickest was the $150,001 to $200,000 range at 108 days; the price range that tended to sell the slowest was the $300,001 and Above range at 163 days.

Market-wide, inventory levels were up 11.0 percent. The property type that gained the most inventory was the Single Family segment, where it increased 13.8 percent. That amounts to 6.1 months supply for Single-Family homes and 6.3 months supply for Condos.

Quick Facts

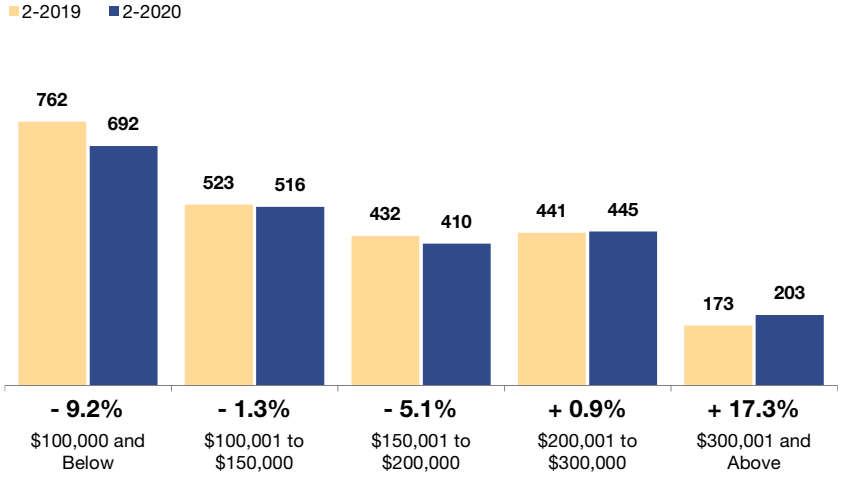
+ 17.3%	+ 11.3%	- 2.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
$300,001 and Above	**2 Bedrooms or Less**	**Single-Family**

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

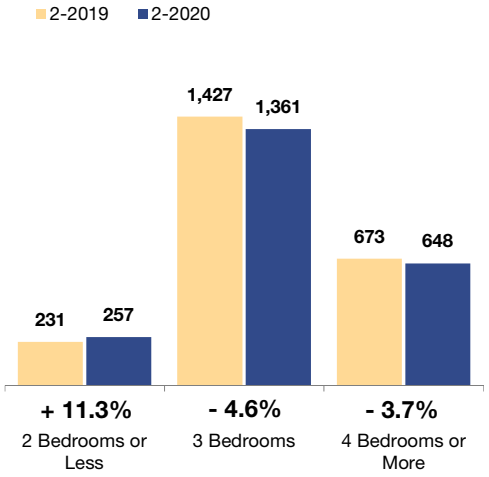
Pending Sales

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

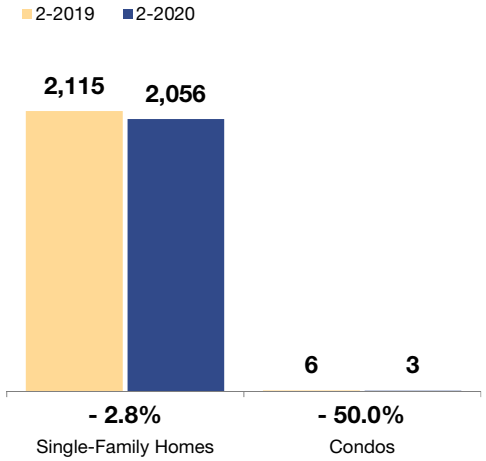
By Price Range



By Bedroom Count



By Property Type



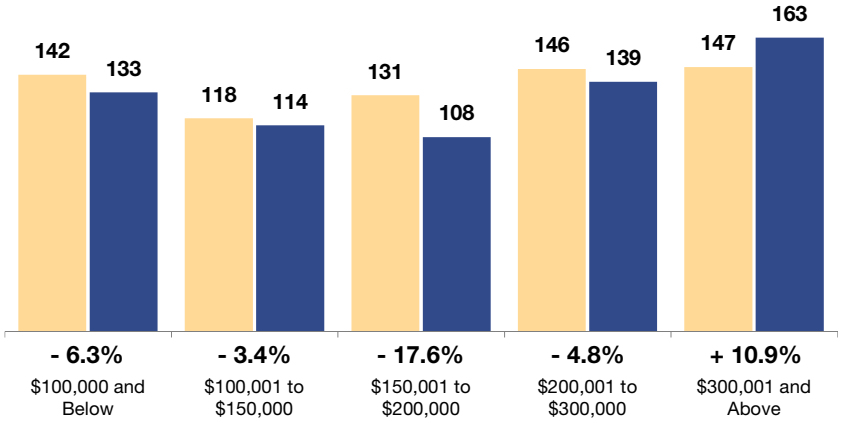
	All Properties			Single-Family Homes			Condos		
By Price Range	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
$100,000 and Below	762	692	- 9.2%	599	538	- 10.2%	1	3	+ 200.0%
$100,001 to $150,000	523	516	- 1.3%	489	470	- 3.9%	5	0	- 100.0%
$150,001 to $200,000	432	410	- 5.1%	421	403	- 4.3%	0	0	--
$200,001 to $300,000	441	445	+ 0.9%	434	442	+ 1.8%	0	0	--
$300,001 and Above	173	203	+ 17.3%	172	203	+ 18.0%	0	0	--
All Price Ranges	**2,331**	**2,266**	**- 2.8%**	**2,115**	**2,056**	**- 2.8%**	**6**	**3**	**- 50.0%**

By Bedroom Count	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
2 Bedrooms or Less	231	257	+ 11.3%	168	187	+ 11.3%	6	2	- 66.7%
3 Bedrooms	1,427	1,361	- 4.6%	1,309	1,251	- 4.4%	0	1	--
4 Bedrooms or More	673	648	- 3.7%	638	618	- 3.1%	0	0	--
All Bedroom Counts	**2,331**	**2,266**	**- 2.8%**	**2,115**	**2,056**	**- 2.8%**	**6**	**3**	**- 50.0%**

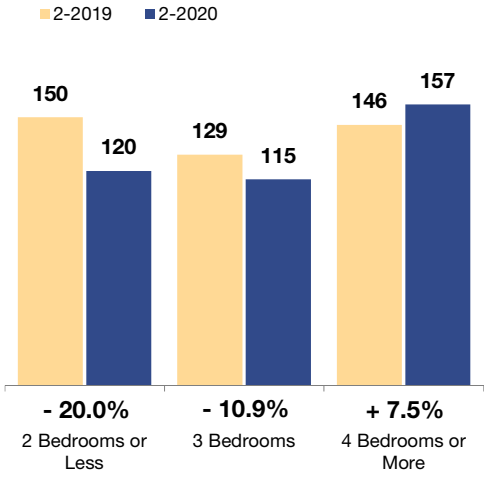
Days on Market Until Sale

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

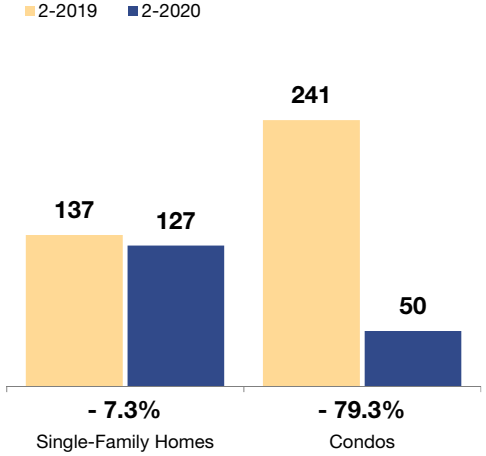
By Price Range



By Bedroom Count



By Property Type



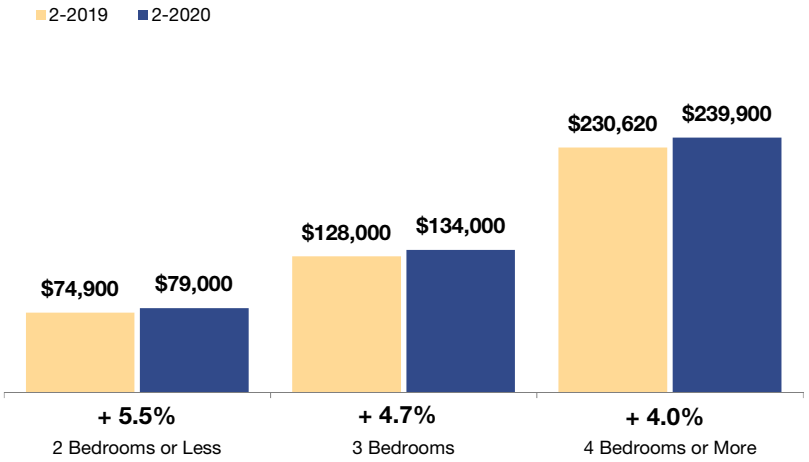
By Price Range	All Properties 2-2019	All Properties 2-2020	All Properties Change	Single-Family Homes 2-2019	Single-Family Homes 2-2020	Single-Family Homes Change	Condos 2-2019	Condos 2-2020	Condos Change
$100,000 and Below	142	133	- 6.3%	149	132	- 11.4%	235	50	- 78.7%
$100,001 to $150,000	118	114	- 3.4%	116	113	- 2.6%	252	0	- 100.0%
$150,001 to $200,000	131	108	- 17.6%	131	108	- 17.6%	0	0	0.0%
$200,001 to $300,000	146	139	- 4.8%	146	139	- 4.8%	0	0	0.0%
$300,001 and Above	147	163	+ 10.9%	147	163	+ 10.9%	0	0	0.0%
All Price Ranges	**136**	**128**	**- 5.9%**	**137**	**127**	**- 7.3%**	**241**	**50**	**- 79.3%**

By Bedroom Count	All Properties 2-2019	All Properties 2-2020	All Properties Change	Single-Family Homes 2-2019	Single-Family Homes 2-2020	Single-Family Homes Change	Condos 2-2019	Condos 2-2020	Condos Change
2 Bedrooms or Less	150	120	- 20.0%	159	120	- 24.5%	117	0	- 100.0%
3 Bedrooms	129	115	- 10.9%	129	114	- 11.6%	366	50	- 86.3%
4 Bedrooms or More	146	157	+ 7.5%	148	157	+ 6.1%	0	0	0.0%
All Bedroom Counts	**136**	**128**	**- 5.9%**	**137**	**127**	**- 7.3%**	**241**	**50**	**- 79.3%**

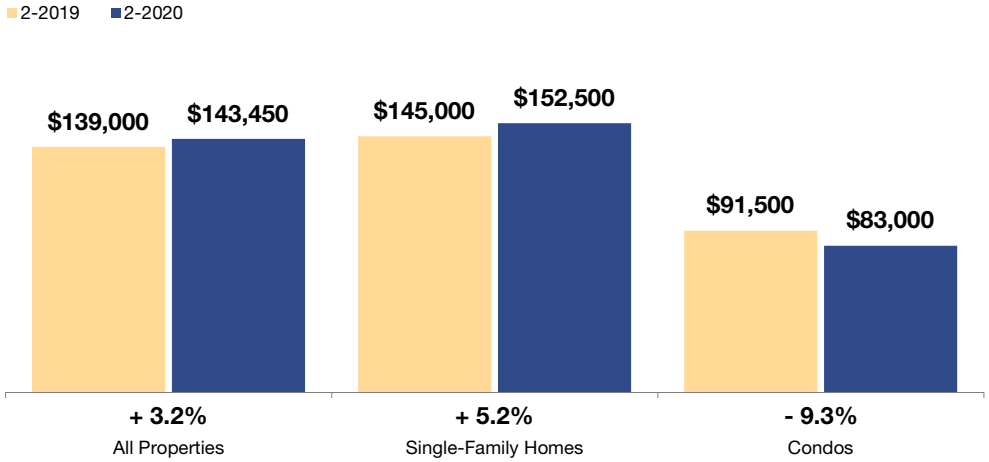
Median Sales Price

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

By Bedroom Count



By Property Type

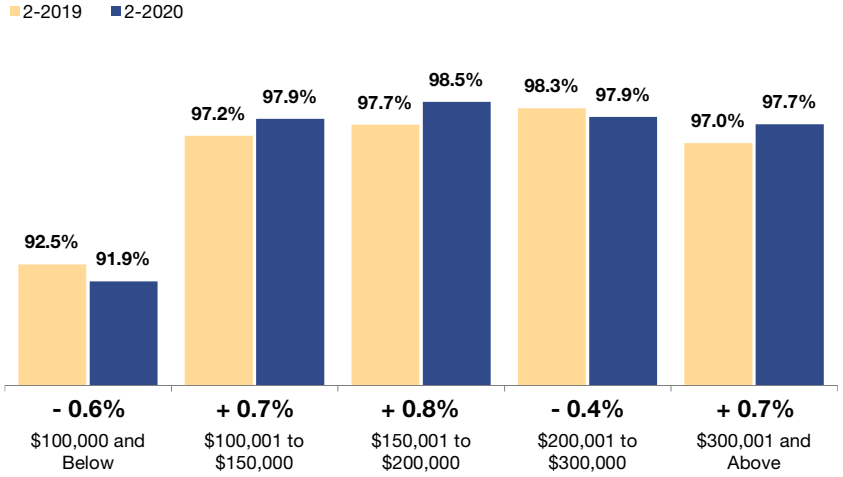


By Bedroom Count	All Properties			Single-Family Homes			Condos		
	2-2019	2-2020	Change	2-2019	2-2020	Change	2-2019	2-2020	Change
2 Bedrooms or Less	$74,900	$79,000	+ 5.5%	$70,000	$79,000	+ 12.9%	$85,000	$80,500	- 5.3%
3 Bedrooms	$128,000	$134,000	+ 4.7%	$132,000	$138,900	+ 5.2%	$94,500	$90,000	- 4.8%
4 Bedrooms or More	$230,620	$239,900	+ 4.0%	$235,000	$246,124	+ 4.7%	$0	$0	--
All Bedroom Counts	**$139,000**	**$143,450**	**+ 3.2%**	**$145,000**	**$152,500**	**+ 5.2%**	**$91,500**	**$83,000**	**- 9.3%**

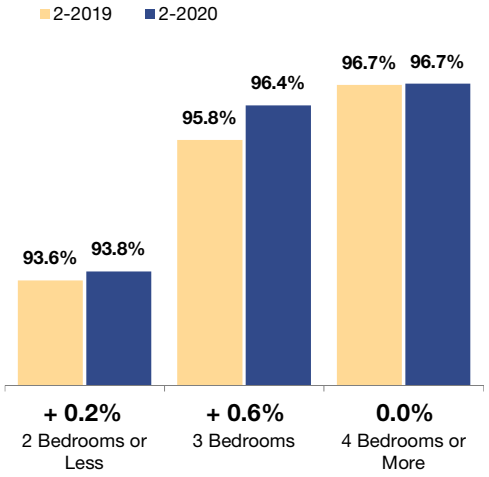
Percent of List Price Received

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.**

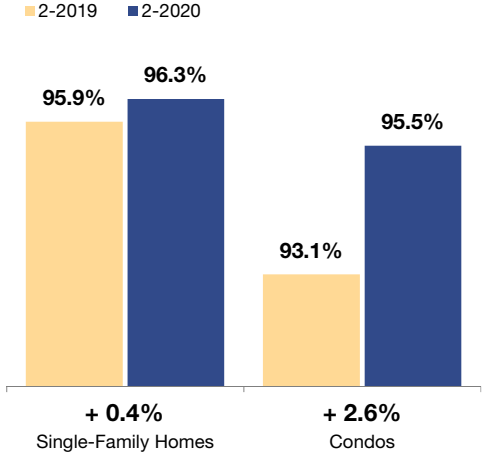
By Price Range



By Bedroom Count



By Property Type



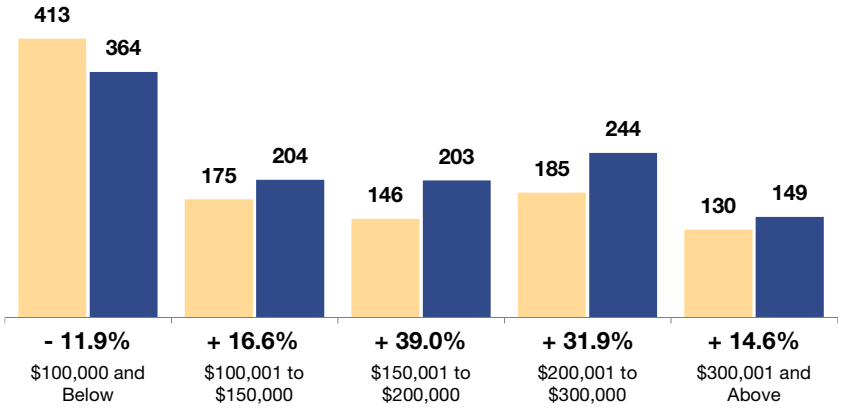
By Price Range	All Properties 2-2019	All Properties 2-2020	All Properties Change	Single-Family Homes 2-2019	Single-Family Homes 2-2020	Single-Family Homes Change	Condos 2-2019	Condos 2-2020	Condos Change
$100,000 and Below	92.5%	91.9%	- 0.6%	91.9%	91.4%	- 0.5%	91.3%	95.5%	+ 4.6%
$100,001 to $150,000	97.2%	97.9%	+ 0.7%	97.3%	97.9%	+ 0.6%	96.0%	0.0%	- 100.0%
$150,001 to $200,000	97.7%	98.5%	+ 0.8%	97.6%	98.5%	+ 0.9%	0.0%	0.0%	--
$200,001 to $300,000	98.3%	97.9%	- 0.4%	98.3%	97.9%	- 0.4%	0.0%	0.0%	--
$300,001 and Above	97.0%	97.7%	+ 0.7%	97.0%	97.7%	+ 0.7%	0.0%	0.0%	--
All Price Ranges	**95.9%**	**96.2%**	**+ 0.3%**	**95.9%**	**96.3%**	**+ 0.4%**	**93.1%**	**95.5%**	**+ 2.6%**

By Bedroom Count	All Properties 2-2019	All Properties 2-2020	All Properties Change	Single-Family Homes 2-2019	Single-Family Homes 2-2020	Single-Family Homes Change	Condos 2-2019	Condos 2-2020	Condos Change
2 Bedrooms or Less	93.6%	93.8%	+ 0.2%	92.4%	93.2%	+ 0.9%	91.4%	0.0%	- 100.0%
3 Bedrooms	95.8%	96.4%	+ 0.6%	96.0%	96.5%	+ 0.5%	94.7%	95.5%	+ 0.8%
4 Bedrooms or More	96.7%	96.7%	0.0%	96.6%	96.9%	+ 0.3%	0.0%	0.0%	--
All Bedroom Counts	**95.9%**	**96.2%**	**+ 0.3%**	**95.9%**	**96.3%**	**+ 0.4%**	**93.1%**	**95.5%**	**+ 2.6%**

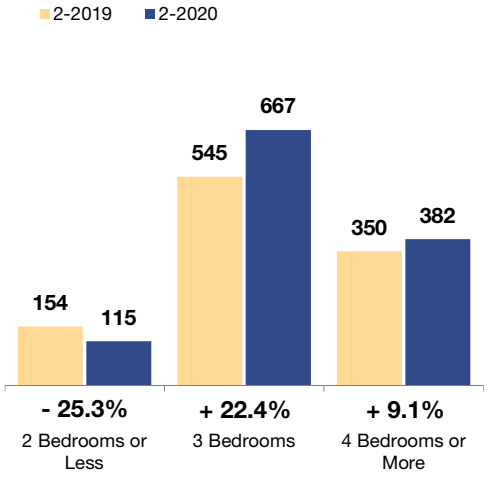
Inventory of Homes for Sale

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

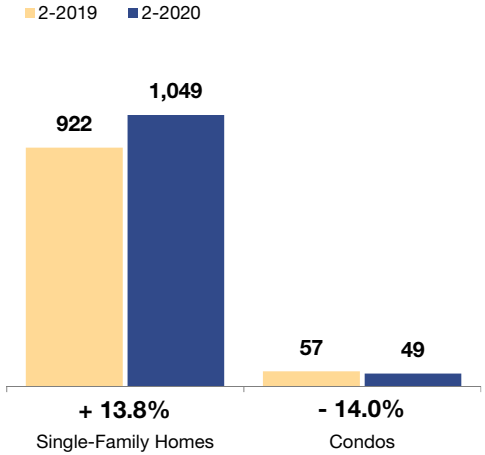
By Price Range



By Bedroom Count



By Property Type



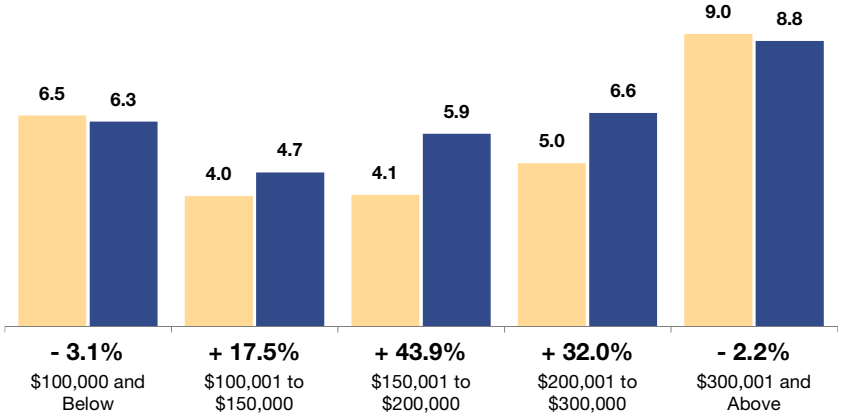
	All Properties			Single-Family Homes			Condos		
By Price Range	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
$100,000 and Below	413	364	- 11.9%	315	273	- 13.3%	44	41	- 6.8%
$100,001 to $150,000	175	204	+ 16.6%	155	188	+ 21.3%	11	6	- 45.5%
$150,001 to $200,000	146	203	+ 39.0%	140	198	+ 41.4%	0	2	--
$200,001 to $300,000	185	244	+ 31.9%	183	242	+ 32.2%	1	0	- 100.0%
$300,001 and Above	130	149	+ 14.6%	129	148	+ 14.7%	1	0	- 100.0%
All Price Ranges	**1,049**	**1,164**	**+ 11.0%**	**922**	**1,049**	**+ 13.8%**	**57**	**49**	**- 14.0%**

By Bedroom Count	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
2 Bedrooms or Less	154	115	- 25.3%	106	82	- 22.6%	40	28	- 30.0%
3 Bedrooms	545	667	+ 22.4%	487	604	+ 24.0%	16	20	+ 25.0%
4 Bedrooms or More	350	382	+ 9.1%	329	363	+ 10.3%	1	1	0.0%
All Bedroom Counts	**1,049**	**1,164**	**+ 11.0%**	**922**	**1,049**	**+ 13.8%**	**57**	**49**	**- 14.0%**

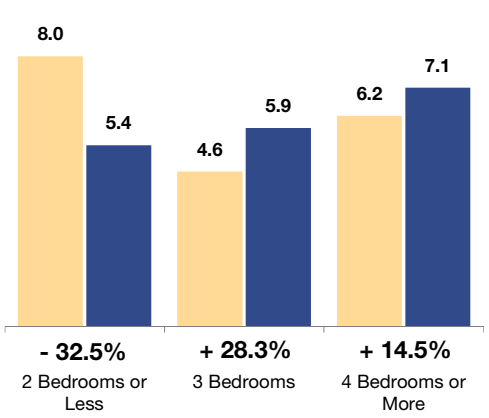
Months Supply of Inventory

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.**

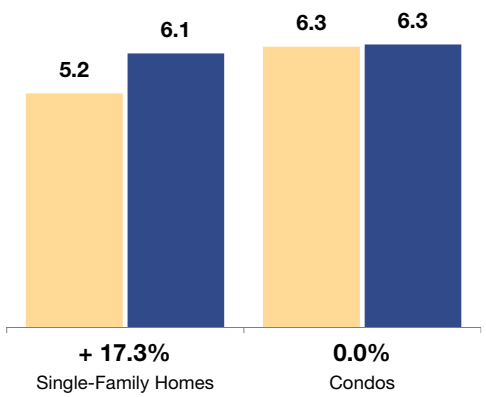
By Price Range



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Price Range	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
$100,000 and Below	6.5	6.3	- 3.1%	6.3	6.1	- 3.2%	7.9	8.1	+ 2.5%
$100,001 to $150,000	4.0	4.7	+ 17.5%	3.8	4.8	+ 26.3%	4.4	2.0	- 54.5%
$150,001 to $200,000	4.1	5.9	+ 43.9%	4.0	5.9	+ 47.5%	0.0	0.0	--
$200,001 to $300,000	5.0	6.6	+ 32.0%	5.1	6.6	+ 29.4%	1.0	--	--
$300,001 and Above	9.0	8.8	- 2.2%	9.0	8.7	- 3.3%	1.0	--	--
All Price Ranges	**5.4**	**6.2**	**+ 14.8%**	**5.2**	**6.1**	**+ 17.3%**	**6.3**	**6.3**	**0.0%**

By Bedroom Count	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**	**2-2019**	**2-2020**	**Change**
2 Bedrooms or Less	8.0	5.4	- 32.5%	7.6	5.3	- 30.3%	7.7	5.3	- 31.2%
3 Bedrooms	4.6	5.9	+ 28.3%	4.5	5.8	+ 28.9%	3.7	7.6	+ 105.4%
4 Bedrooms or More	6.2	7.1	+ 14.5%	6.2	7.0	+ 12.9%	0.0	--	--
All Bedroom Counts	**5.4**	**6.2**	**+ 14.8%**	**5.2**	**6.1**	**+ 17.3%**	**6.3**	**6.3**	**0.0%**