

# Annual Report on the South Carolina Housing Market

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FOR RESIDENTIAL REAL ESTATE ACTIVITY FROM THE STATE OF SOUTH CAROLINA



# 2024

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**The 2024 housing market** started on a positive note: inventory was on the rise, mortgage rates had fallen from a 23-year high of 7.79% in October 2023 to the mid 6% range, and homebuyers had returned to the market, with U.S. existing-home sales posting back-to-back monthly increases for the first time in more than two years in January and February. But rates soon began to climb, topping 7% in April, and buyers pulled back, causing sales to slump during the traditionally busy spring buying season.

Summer arrived, and with it came a surge of new listings, pushing inventory to its highest level since 2020, according to the National Association of REALTORS®. Although buyers had more options to choose from in their home search, the additional supply did little to temper home prices, which continued to hit record highs nationwide, and sales remained slow. Eventually, mortgage rates began to ease, falling to a yearly low of 6.08% in September, and with inflation moving toward its 2% target, the Federal Reserve initiated a series of interest rate cuts, dropping the benchmark rate one full percentage point. Buyers took advantage of lower borrowing costs and a greater supply of homes on the market, leading sales of existing homes to surge in October and November, marking the first time since May that home sales exceeded four million units.

**Sales:** Pending sales increased 0.5 percent, finishing 2024 at 88,176. Closed sales were up 0.4 percent to end the year at 88,363.

**Listings:** Comparing 2024 to the prior year, the number of homes available for sale increased 19.8 percent. There were 23,860 active listings at the end of 2024. New listings rose by 9.9 percent to finish the year at 120,658.

**Bedroom Count:** In 2024, properties with 2 Bedrooms or Fewer saw a decline in closed sales at 3.1 percent, ending the year with 32,618 units sold. The highest percent of list price received was in homes with 4 Bedrooms or more at 98.2 percent.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 3.2 percent to \$335,500 for the year. Single Family home prices rose 3.5 percent compared to last year, and Condo home prices grew 3.3 percent.

**List Price Received:** Sellers received, on average, 98.0 percent of their original list price at sale, which was down 0.2 percent from last year.

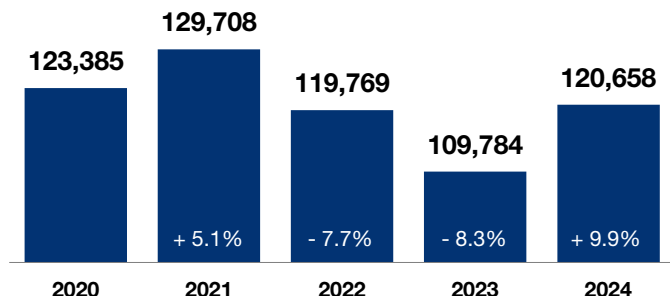
Economists are projecting a more active housing market in 2025. Existing-home sales are predicted to increase, as are home prices, albeit at a moderate pace. Mortgage rates will vary throughout the year but will likely stay within the 6% - 7% range. Buyers and sellers remain sensitive to fluctuations in mortgage rates, and the trajectory of rates will have a major impact on market activity. Inventory of new and existing homes will continue to improve in the new year, building on the supply gains made in 2024, with increases in both single-family and multifamily construction expected, according to the National Association of Home Builders.

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# Quick Facts

## New Listings



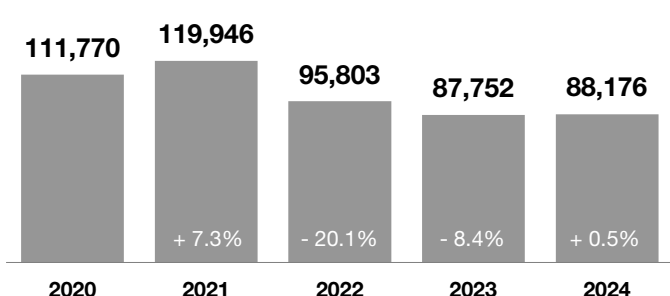
### Top 5 Areas: Change in New Listings from 2023

Pee Dee	+ 14.7%
Spartanburg	+ 14.4%
Greater Greenville	+ 14.2%
Beaufort	+ 13.8%
Piedmont	+ 12.3%

### Bottom 5 Areas: Change in New Listings from 2023

Sumter	- 1.5%
Aiken	- 5.7%
Charleston Trident	- 18.1%
Cherokee	- 33.9%
Greater Augusta	- 69.7%

## Pending Sales



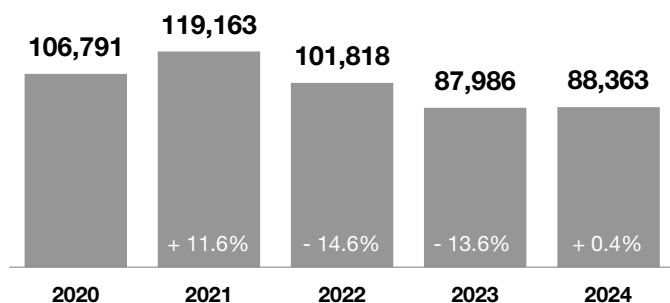
### Top 5 Areas: Change in Pending Sales from 2023

Spartanburg	+ 9.3%
CMLS	+ 4.8%
Greater Greenville	+ 3.8%
Beaufort	+ 2.8%
Piedmont	+ 2.1%

### Bottom 5 Areas: Change in Pending Sales from 2023

Pee Dee	- 5.3%
Sumter	- 11.0%
Charleston Trident	- 21.0%
Cherokee	- 50.9%
Greater Augusta	- 69.9%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2023

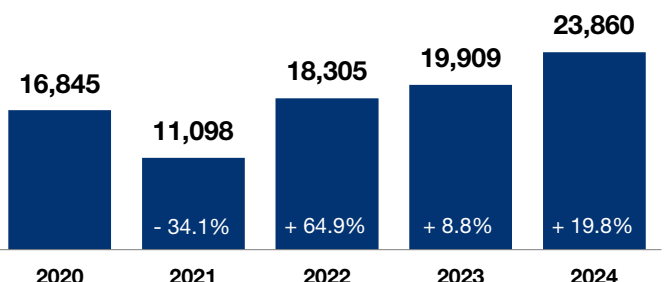
Greater Greenville	+ 7.3%
Spartanburg	+ 7.3%
Western Upstate	+ 4.5%
CMLS	+ 3.1%
Hilton Head	+ 1.7%

### Bottom 5 Areas: Change in Closed Sales from 2023

Greenwood	- 6.6%
Sumter	- 9.3%
Charleston Trident	- 21.8%
Cherokee	- 48.4%
Greater Augusta	- 69.5%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2023

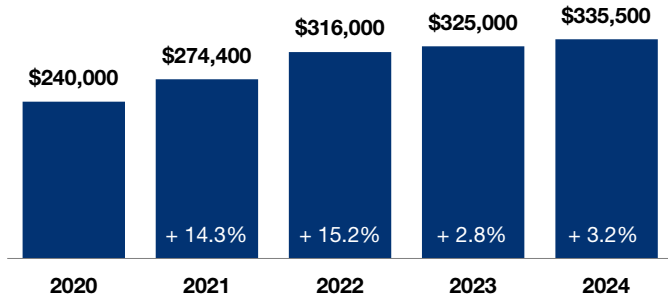
Cherokee	- 5.4%
Aiken	- 5.8%
Western Upstate	- 21.0%
Coastal Carolinas	- 26.5%
Greenwood	- 29.0%

### Bottom 5 Areas: Change in Homes for Sale from 2023

Beaufort	- 42.1%
CMLS	- 43.1%
Pee Dee	- 43.9%
Hilton Head	- 52.6%
Piedmont	- 55.2%

# Quick Facts

## Median Sales Price



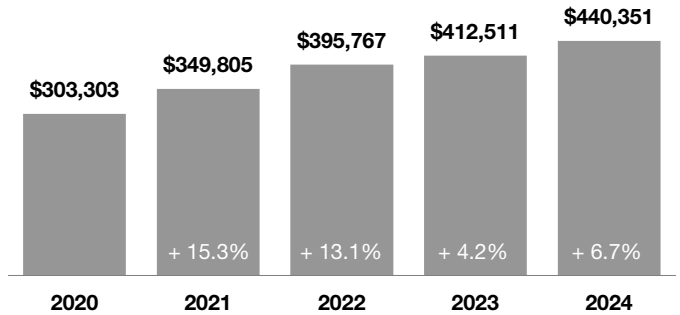
### Top 5 Areas: Change in Median Sales Price from 2023

Charleston Trident	+15.7%
Central Carolina	+10.3%
Sumter	+6.8%
Greenwood	+6.3%
Pee Dee	+6.0%

### Bottom 5 Areas: Change in Median Sales Price from 2023

Piedmont	+2.7%
Coastal Carolinas	+2.5%
Greater Greenville	+1.2%
CMLS	+1.0%
Cherokee	-2.2%

## Average Sales Price



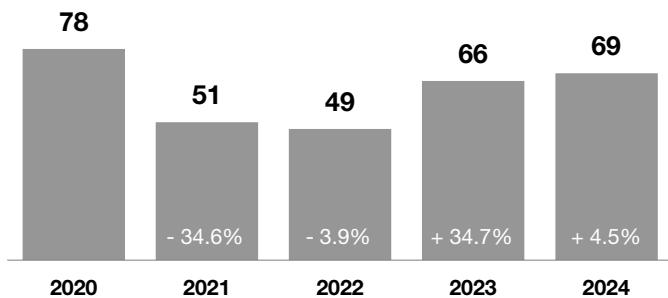
### Top 5 Areas: Change in Avg. Sales Price from 2023

Charleston Trident	+34.9%
Central Carolina	+11.8%
Greenwood	+10.9%
Beaufort	+10.7%
Hilton Head	+8.2%

### Bottom 5 Areas: Change in Avg. Sales Price from 2023

CMLS	+5.0%
Aiken	+3.9%
Greater Greenville	+3.2%
Coastal Carolinas	+3.0%
Cherokee	+2.6%

## Days on Market Until Sale



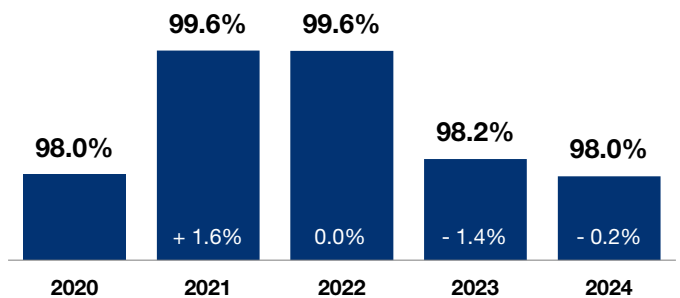
### Top 5 Areas: Change in Days on Market from 2023

Greater Augusta	+27.4%
Spartanburg	+17.6%
Central Carolina	+16.2%
CMLS	+15.4%
Piedmont	+14.3%

### Bottom 5 Areas: Change in Days on Market from 2023

Sumter	+3.4%
Greenwood	+3.2%
Hilton Head	+0.7%
Cherokee	-1.2%
Pee Dee	-37.8%

## Percent of List Price Received



### Top 5 Areas: Change in Pct. of List Price Received from 2023

Central Carolina	+0.3%
Pee Dee	+0.1%
Greater Augusta	+0.1%
Aiken	0.0%
Sumter	0.0%

### Bottom 5 Areas: Change in Pct. of List Price Received from 2023

Western Upstate	-0.3%
Greenwood	-0.3%
Coastal Carolinas	-0.3%
Cherokee	-0.4%
Beaufort	-0.5%

# Property Type Review

**68**

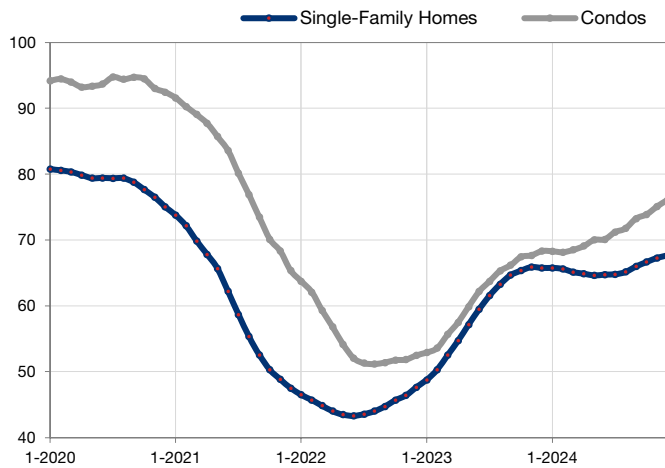
Average Days on Market  
Single-Family Homes

**76**

Average Days on Market  
Condos

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Condos Market Share in 2024

Coastal Carolinas	32.0%
Hilton Head	23.2%
Piedmont	14.4%
Charleston Trident	14.2%
Beaufort	13.7%
Greater Greenville	11.4%
Greater Augusta	8.8%
CMLS	8.6%
Western Upstate	8.6%
Aiken	7.4%
Spartanburg	6.9%
Central Carolina	5.8%
Sumter	5.8%
Pee Dee	3.8%
Cherokee	1.5%

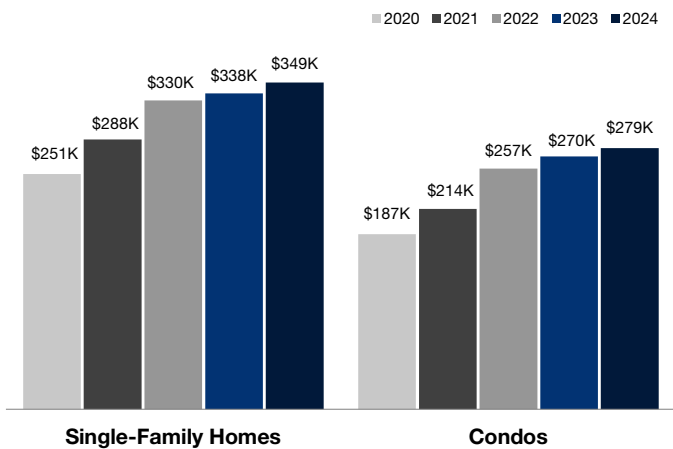
**+ 3.5%**

One-Year Change in Price  
Single-Family Homes

**+ 3.3%**

One-Year Change in Price  
Condos

## Median Sales Price



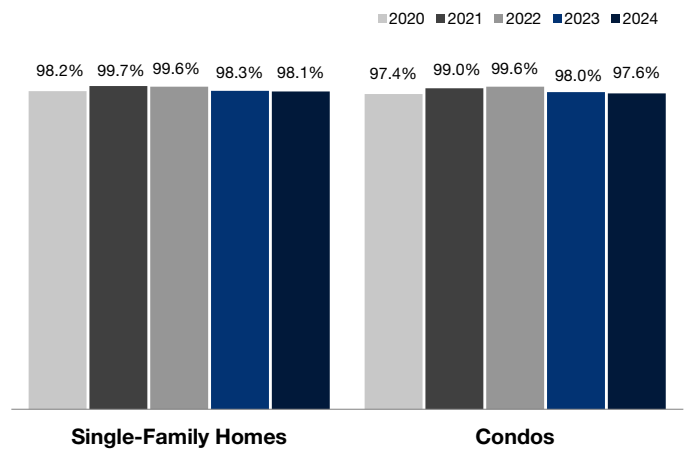
**98.1%**

Pct. of List Price Received  
Single-Family Homes

**97.6%**

Pct. of List Price Received  
Condos

## Percent of List Price Received



# Bedroom Count Review

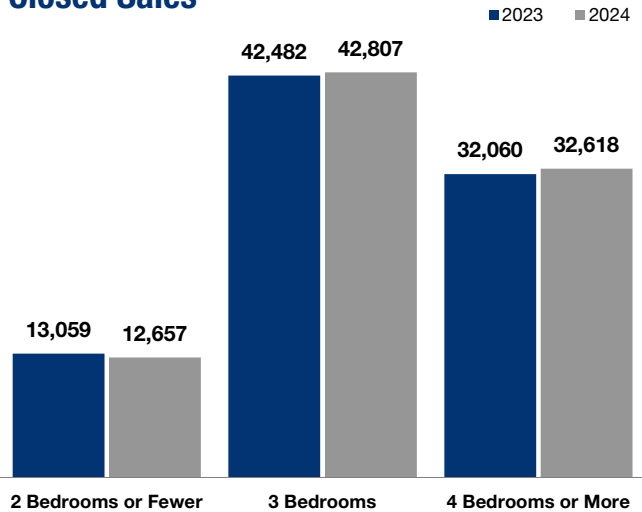
**+ 1.7%**

Growth in Closed Sales  
4 Bedrooms or More

**- 3.1%**

Reduction in Closed Sales  
2 Bedrooms or Fewer

## Closed Sales



## Top Areas: 4 Bedrooms or More Market Share in 2024

Greater Augusta	46.6%
Aiken	43.1%
CMLS	43.0%
Sumter	40.7%
Greater Greenville	40.4%
Spartanburg	39.8%
Charleston Trident	37.2%
Western Upstate	36.7%
Piedmont	36.2%
Beaufort	33.6%
Pee Dee	33.4%
Central Carolina	32.9%
Greenwood	32.8%
Coastal Carolinas	28.5%
Hilton Head	25.9%

**98.0%**

Percent of List Price Received  
in 2024 for  
All Properties

**96.9%**

Percent of List Price Received  
in 2024 for  
2 Bedrooms or Fewer

**98.2%**

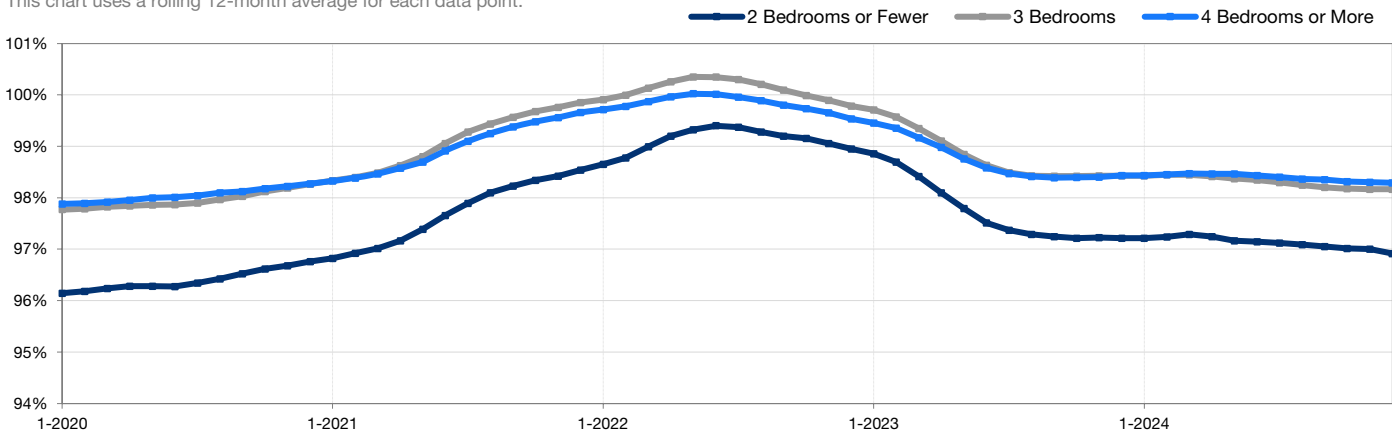
Percent of List Price Received  
in 2024 for  
3 Bedrooms

**98.3%**

Percent of List Price Received  
in 2024 for  
4 Bedrooms or More

## Percent of List Price Received

This chart uses a rolling 12-month average for each data point.



# Price Range Review

**\$150,001 - \$250,000**

Price Range with Shortest Average Market Time

**\$500,001 - \$750,000**

Price Range with Longest Average Market Time

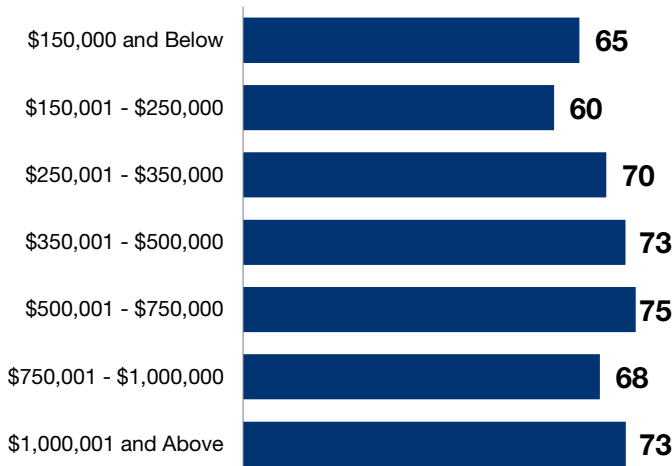
**6.4%**

of Homes for Sale at Year End Priced \$150,000 and Below

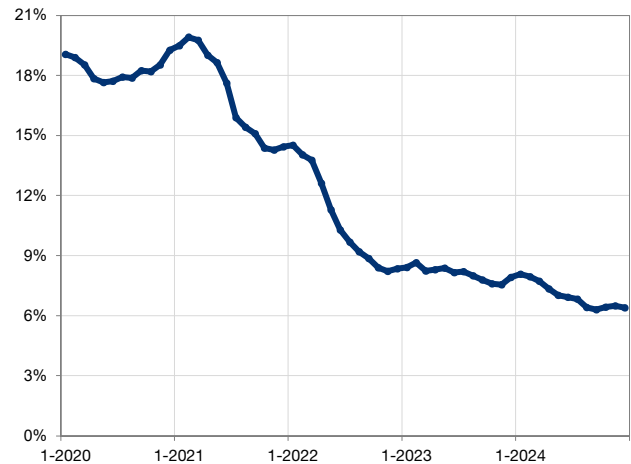
**- 3.2%**

One-Year Change in Homes for Sale Priced \$150,000 and Below

## Days on Market Until Sale by Price Range



## Share of Homes for Sale Priced at \$150,000 and Below



**\$250,001 - \$350,000**

Price Range with the Most Closed Sales

**+ 24.6%**

Growth for Price Range with Strongest 1-Year Change in Sales: \$1,000,001 and Above

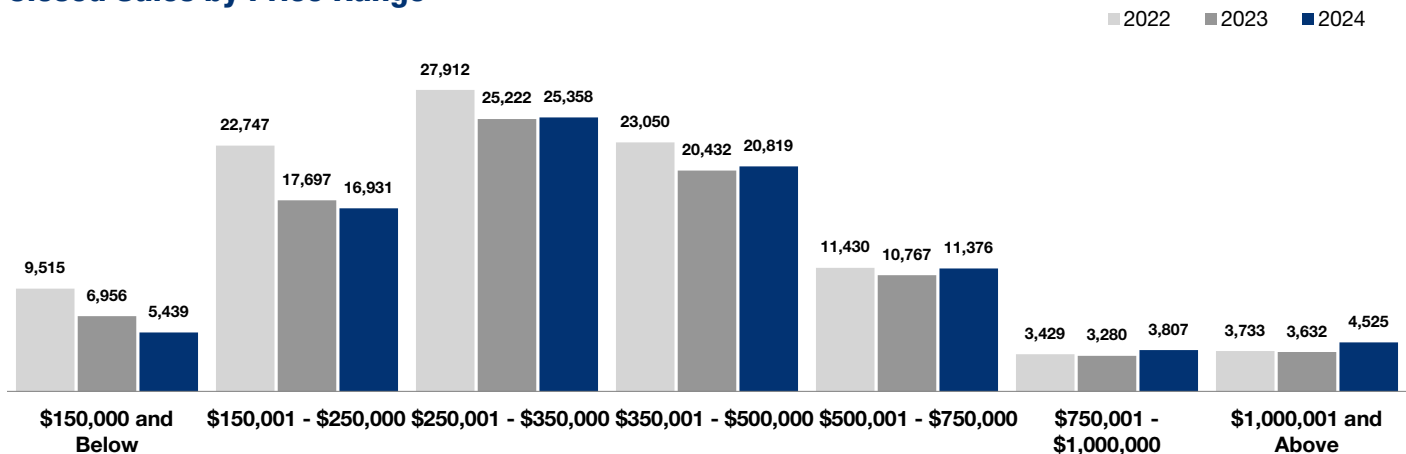
**\$750,001 - \$1,000,000**

Price Range with the Fewest Closed Sales

**- 21.8%**

Growth for Price Range with Weakest 1-Year Change in Sales: \$150,000 and Below

## Closed Sales by Price Range



# Area Overviews

	Total Closed Sales	Change from 2023	Percent Condos	Percent 2 Beds or Fewer	Percent \$100K or Less	Days on Market	Pct. of List Price Received
Aiken	2,904	- 4.3%	7.7%	10.7%	3.5%	106	98.2%
Beaufort	2,618	- 0.2%	13.8%	16.7%	1.5%	106	97.5%
Charleston Trident	17,439	- 21.8%	18.2%	12.8%	1.0%	40	98.4%
Cherokee	195	- 48.4%	1.5%	20.0%	8.2%	82	97.1%
Greater Columbia	13,152	+ 3.1%	8.6%	9.2%	4.3%	45	98.3%
Coastal Carolinas	15,828	- 1.5%	32.0%	20.9%	2.3%	118	97.1%
Greater Greenville	16,423	+ 7.3%	11.4%	9.0%	1.4%	49	98.4%
Greenwood	916	- 6.6%	1.2%	16.9%	6.8%	97	97.2%
Hilton Head	5,507	+ 1.7%	23.2%	36.2%	1.6%	150	97.9%
Greater Augusta	2,388	- 69.5%	9.1%	9.3%	2.6%	121	98.8%
Pee Dee	2,484	- 0.8%	3.8%	10.3%	11.1%	61	97.3%
Piedmont	6,158	- 0.9%	14.4%	12.2%	1.6%	40	98.6%
Central Carolina	727	- 0.8%	5.8%	10.9%	10.0%	79	96.3%
Spartanburg	6,143	+ 7.3%	7.0%	8.0%	2.3%	40	98.3%
Sumter	1,717	- 9.3%	5.8%	7.1%	7.4%	60	97.4%
Western Upstate	5,918	+ 4.5%	8.7%	11.4%	3.2%	65	97.8%
<b>State Totals**</b>	<b>88,363</b>	<b>+ 0.4%</b>	<b>16.3%</b>	<b>14.3%</b>	<b>2.7%</b>	<b>69</b>	<b>98.0%</b>

\*\* State Totals are not a summation of the areas in the table. This is done so as not to double-count any listings that may be found in more than one MLS.



# Area Historical Median Prices

	2020	2021	2022	2023	2024	Change From 2023	Change From 2020
Aiken	\$210,120	\$240,000	\$270,000	\$280,000	\$286,815	+ 2.4%	+ 36.5%
Beaufort	\$278,000	\$318,000	\$379,000	\$410,000	\$430,000	+ 4.9%	+ 54.7%
Charleston Trident	\$299,000	\$349,000	\$395,000	\$400,000	\$416,510	+ 4.1%	+ 39.3%
Cherokee	\$170,000	\$189,000	\$210,000	\$225,000	\$219,990	- 2.2%	+ 29.4%
Greater Columbia	\$200,000	\$228,330	\$265,000	\$269,900	\$272,685	+ 1.0%	+ 36.3%
Coastal Carolinas	\$219,900	\$250,000	\$309,710	\$322,000	\$330,000	+ 2.5%	+ 50.1%
Greater Greenville	\$233,000	\$265,000	\$302,000	\$310,843	\$314,500	+ 1.2%	+ 35.0%
Greenwood	\$175,000	\$194,900	\$217,000	\$240,000	\$255,000	+ 6.3%	+ 45.7%
Hilton Head	\$314,200	\$325,500	\$476,150	\$517,500	\$545,000	+ 5.3%	+ 73.5%
Greater Augusta	\$214,900	\$245,000	\$275,000	\$285,000	\$289,690	+ 1.6%	+ 34.8%
Pee Dee	\$160,000	\$177,085	\$200,000	\$209,990	\$222,500	+ 6.0%	+ 39.1%
Piedmont	\$295,000	\$330,000	\$382,000	\$375,000	\$384,950	+ 2.7%	+ 30.5%
Central Carolina	\$161,000	\$189,950	\$224,950	\$237,450	\$261,884	+ 10.3%	+ 62.7%
Spartanburg	\$199,900	\$227,000	\$260,000	\$280,000	\$289,900	+ 3.5%	+ 45.0%
Sumter	\$178,000	\$195,000	\$221,250	\$234,000	\$250,000	+ 6.8%	+ 40.4%
Western Upstate	\$209,000	\$235,000	\$269,000	\$288,183	\$301,230	+ 4.5%	+ 44.1%
<b>State Totals**</b>	<b>\$240,000</b>	<b>\$274,400</b>	<b>\$316,000</b>	<b>\$325,000</b>	<b>\$335,500</b>	<b>+ 3.2%</b>	<b>+ 39.8%</b>

\* The Percent of List Price Price Received noted for Charleston Trident and Greater Pee Dee is actually a calculation of the Percent of Original List Price Received.

\*\* State Totals are not a summation of the areas in the table. This is done so as not to double-count any listings that may be found in more than one MLS.