

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2021

After months of declines, the inventory of homes for sale nationwide is beginning to increase as more sellers come to the market, looking to capitalize on record-high sales prices while providing a much-needed boost of supply to America's epic housing shortage. This is encouraging news for home buyers, who have struggled with a lack of supply and rocketing sales prices during the pandemic. For the 12-month period spanning August 2020 through July 2021, Pending Sales in the Cherokee region were up 12.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 74.2 percent.

The overall Median Sales Price was up 21.8 percent to \$182,650. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 63 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 82 days.

Market-wide, inventory levels were down 33.3 percent. The property type that gained the most inventory was the Condos segment, where it remained flat. That amounts to 1.0 months supply for Single-Family homes and 0.0 months supply for Condos.

Quick Facts

+ 74.2%	+ 24.0%	+ 13.5%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	3 Bedrooms	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

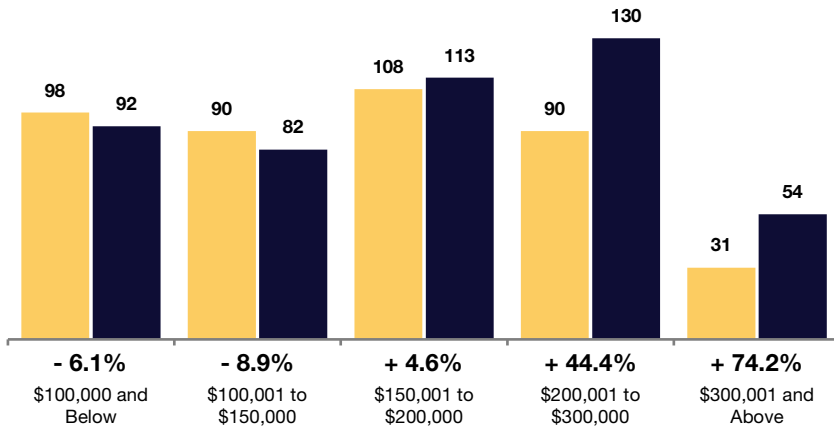
Pending Sales

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



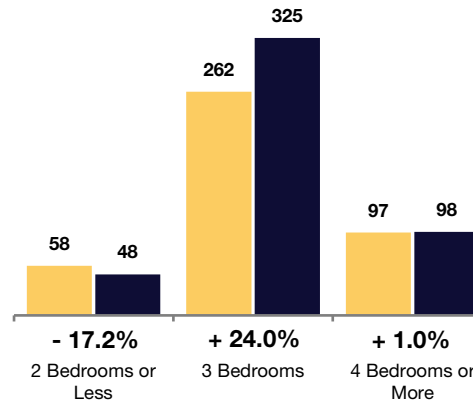
By Price Range

7-2020 7-2021



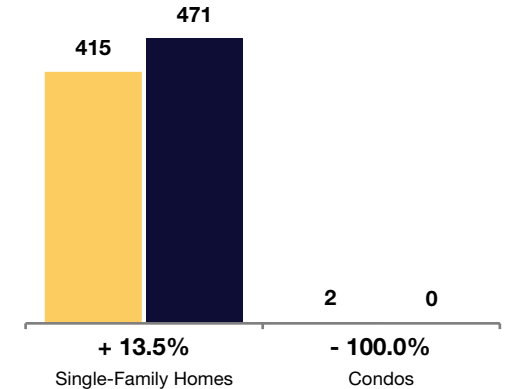
By Bedroom Count

7-2020 7-2021



By Property Type

7-2020 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	98	92	- 6.1%
\$100,001 to \$150,000	90	82	- 8.9%
\$150,001 to \$200,000	108	113	+ 4.6%
\$200,001 to \$300,000	90	130	+ 44.4%
\$300,001 and Above	31	54	+ 74.2%
All Price Ranges	417	471	+ 12.9%

Single-Family Homes

7-2020	7-2021	Change	7-2020	7-2021	Change
97	92	- 5.2%	1	0	- 100.0%
89	82	- 7.9%	1	0	- 100.0%
108	113	+ 4.6%	0	0	--
90	130	+ 44.4%	0	0	--
31	54	+ 74.2%	0	0	--
415	471	+ 13.5%	2	0	- 100.0%

Condos

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	58	48	- 17.2%
3 Bedrooms	262	325	+ 24.0%
4 Bedrooms or More	97	98	+ 1.0%
All Bedroom Counts	417	471	+ 12.9%

7-2020	7-2021	Change	7-2020	7-2021	Change
56	48	- 14.3%	2	0	- 100.0%
262	325	+ 24.0%	0	0	--
97	98	+ 1.0%	0	0	--
415	471	+ 13.5%	2	0	- 100.0%

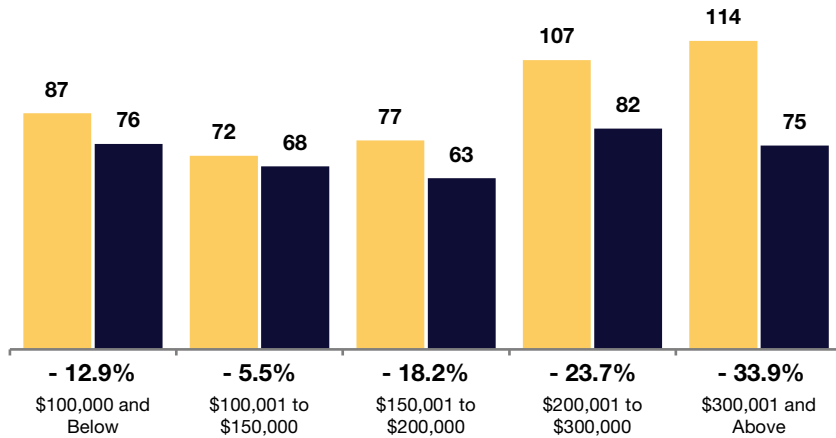
Days on Market Until Sale

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



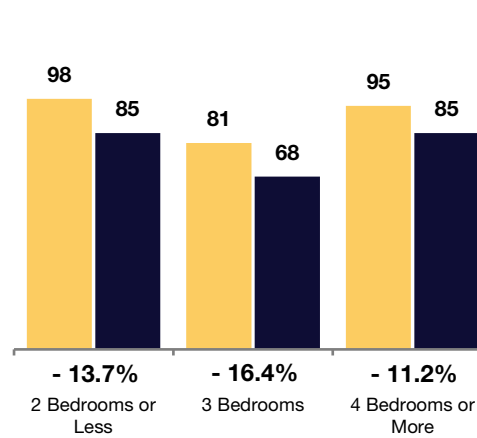
By Price Range

7-2020 7-2021



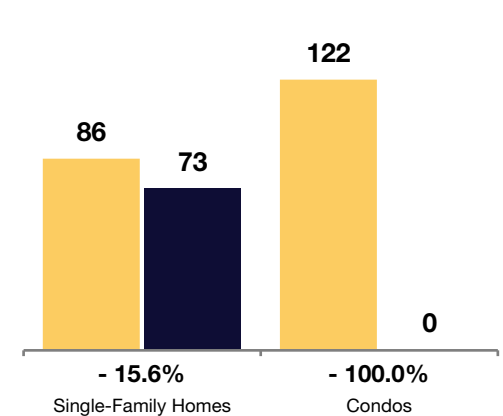
By Bedroom Count

7-2020 7-2021



By Property Type

7-2020 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	87	76	- 12.9%
\$100,001 to \$150,000	72	68	- 5.5%
\$150,001 to \$200,000	77	63	- 18.2%
\$200,001 to \$300,000	107	82	- 23.7%
\$300,001 and Above	114	75	- 33.9%
All Price Ranges	87	73	- 15.7%

Single-Family Homes

7-2020	7-2021	Change	7-2020	7-2021	Change
86	76	- 11.6%	215	0	- 100.0%
72	68	- 6.0%	29	0	- 100.0%
77	63	- 18.2%	0	0	--
107	82	- 23.7%	0	0	--
114	75	- 33.9%	0	0	--
86	73	- 15.6%	122	0	- 100.0%

Condos

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	98	85	- 13.7%
3 Bedrooms	81	68	- 16.4%
4 Bedrooms or More	95	85	- 11.2%
All Bedroom Counts	87	73	- 15.7%

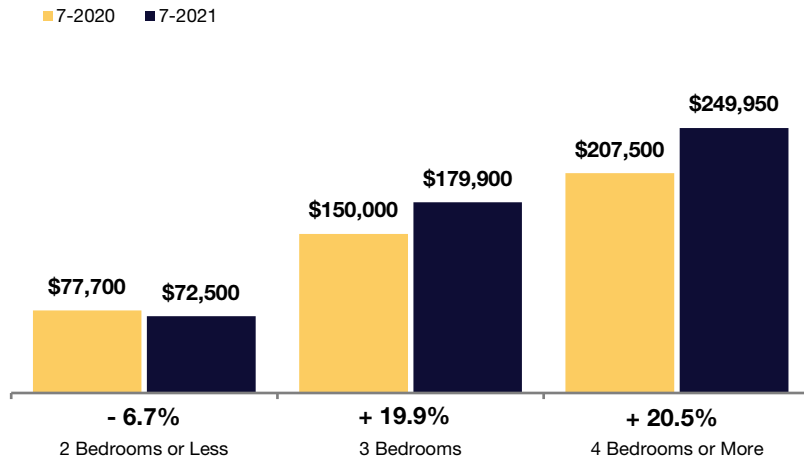
7-2020	7-2021	Change	7-2020	7-2021	Change
97	85	- 12.9%	122	0	- 100.0%
81	68	- 16.4%	0	0	--
95	85	- 11.2%	0	0	--
86	73	- 15.6%	122	0	- 100.0%

Median Sales Price

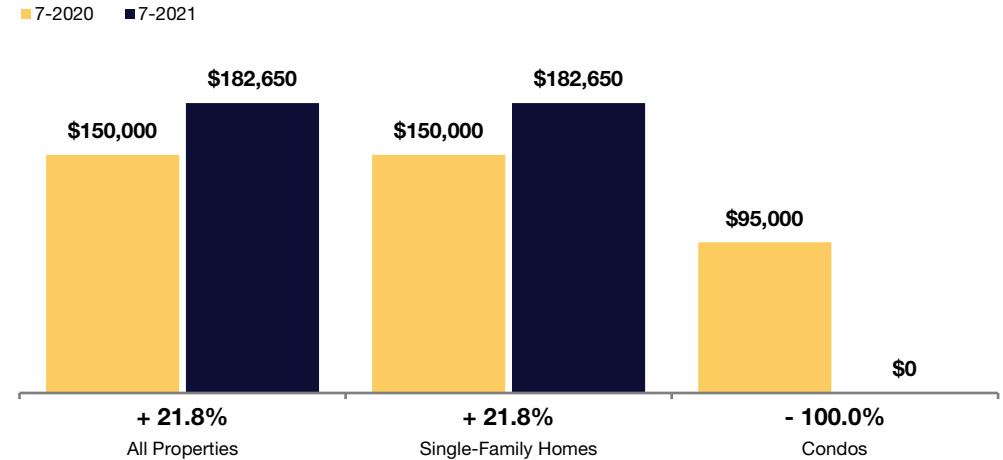
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	7-2020	7-2021	Change
2 Bedrooms or Less	\$77,700	\$72,500	- 6.7%
3 Bedrooms	\$150,000	\$179,900	+ 19.9%
4 Bedrooms or More	\$207,500	\$249,950	+ 20.5%
All Bedroom Counts	\$150,000	\$182,650	+ 21.8%

Single-Family Homes

7-2020	7-2021	Change	7-2020	7-2021	Change
\$77,700	\$72,500	- 6.7%	\$95,000	\$0	- 100.0%
\$150,000	\$179,900	+ 19.9%	\$0	\$0	--
\$207,500	\$249,950	+ 20.5%	\$0	\$0	--
\$150,000	\$182,650	+ 21.8%	\$95,000	\$0	- 100.0%

Condos

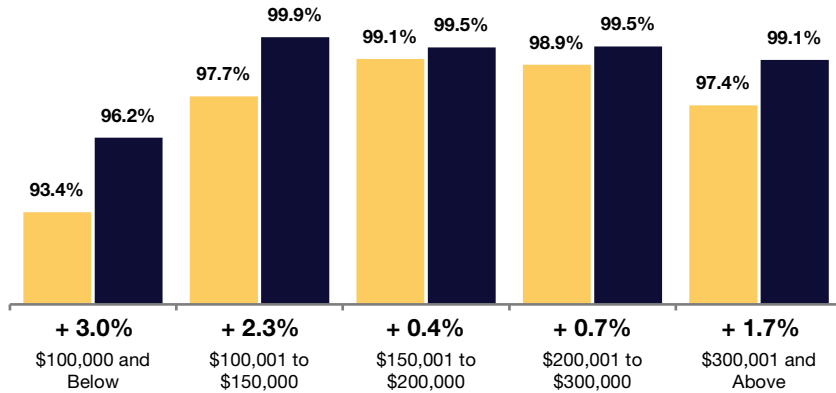
Percent of List Price Received

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.**



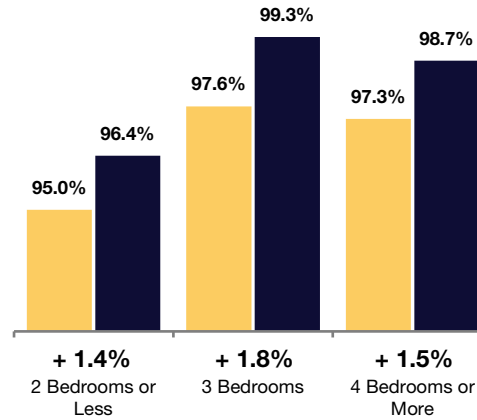
By Price Range

7-2020 7-2021



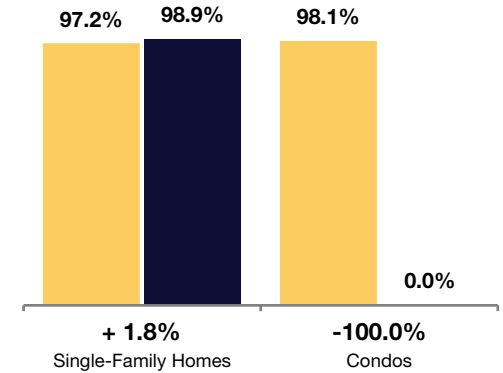
By Bedroom Count

7-2020 7-2021



By Property Type

7-2020 7-2021



All Properties

By Price Range	7-2020	7-2021	Change
\$100,000 and Below	93.4%	96.2%	+ 3.0%
\$100,001 to \$150,000	97.7%	99.9%	+ 2.3%
\$150,001 to \$200,000	99.1%	99.5%	+ 0.4%
\$200,001 to \$300,000	98.9%	99.5%	+ 0.7%
\$300,001 and Above	97.4%	99.1%	+ 1.7%
All Price Ranges	97.2%	98.9%	+ 1.8%

Single-Family Homes

7-2020	7-2021	Change	7-2020	7-2021	Change
93.3%	96.2%	+ 3.0%	100.1%	0.0%	-100.0%
97.7%	99.9%	+ 2.2%	96.0%	0.0%	-100.0%
99.1%	99.5%	+ 0.4%	0.0%	0.0%	--
98.9%	99.5%	+ 0.7%	0.0%	0.0%	--
97.4%	99.1%	+ 1.7%	0.0%	0.0%	--
97.2%	98.9%	+ 1.8%	98.1%	0.0%	-100.0%

Condos

By Bedroom Count	7-2020	7-2021	Change
2 Bedrooms or Less	95.0%	96.4%	+ 1.4%
3 Bedrooms	97.6%	99.3%	+ 1.8%
4 Bedrooms or More	97.3%	98.7%	+ 1.5%
All Bedroom Counts	97.2%	98.9%	+ 1.8%

7-2020	7-2021	Change	7-2020	7-2021	Change
94.9%	96.4%	+ 1.5%	98.1%	0.0%	-100.0%
97.6%	99.3%	+ 1.8%	0.0%	0.0%	--
97.3%	98.7%	+ 1.5%	0.0%	0.0%	--
97.2%	98.9%	+ 1.8%	98.1%	0.0%	-100.0%

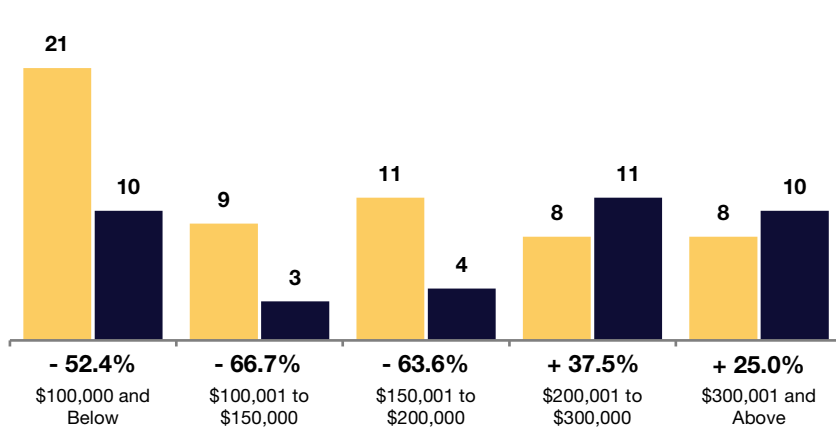
Inventory of Homes for Sale

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



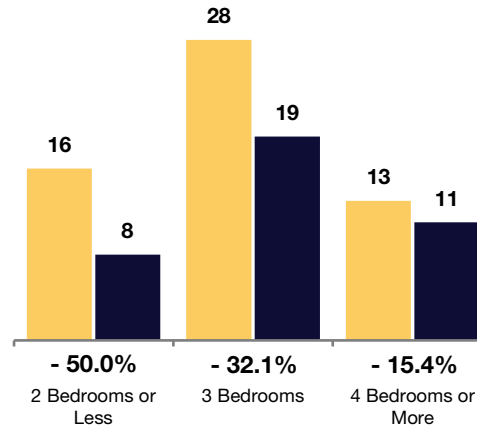
By Price Range

7-2020 7-2021



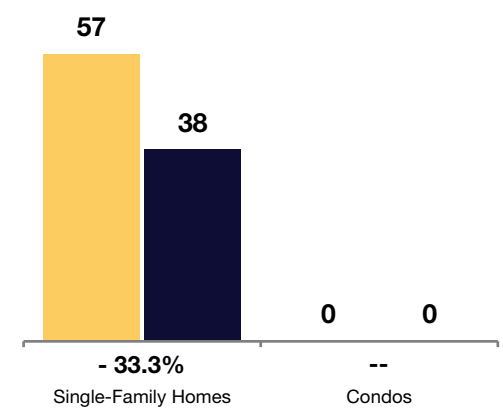
By Bedroom Count

7-2020 7-2021



By Property Type

7-2020 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	21	10	- 52.4%
\$100,001 to \$150,000	9	3	- 66.7%
\$150,001 to \$200,000	11	4	- 63.6%
\$200,001 to \$300,000	8	11	+ 37.5%
\$300,001 and Above	8	10	+ 25.0%
All Price Ranges	57	38	- 33.3%

Single-Family Homes

	7-2020	7-2021	Change
\$100,000 and Below	21	10	- 52.4%
\$100,001 to \$150,000	9	3	- 66.7%
\$150,001 to \$200,000	11	4	- 63.6%
\$200,001 to \$300,000	8	11	+ 37.5%
\$300,001 and Above	8	10	+ 25.0%
All Price Ranges	57	38	- 33.3%

Condos

	7-2020	7-2021	Change
\$100,000 and Below	0	0	--
\$100,001 to \$150,000	0	0	--
\$150,001 to \$200,000	0	0	--
\$200,001 to \$300,000	0	0	--
\$300,001 and Above	0	0	--
All Price Ranges	0	0	--

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	16	8	- 50.0%
3 Bedrooms	28	19	- 32.1%
4 Bedrooms or More	13	11	- 15.4%
All Bedroom Counts	57	38	- 33.3%

	7-2020	7-2021	Change
2 Bedrooms or Less	16	8	- 50.0%
3 Bedrooms	28	19	- 32.1%
4 Bedrooms or More	13	11	- 15.4%
All Bedroom Counts	57	38	- 33.3%

	7-2020	7-2021	Change
2 Bedrooms or Less	0	0	--
3 Bedrooms	0	0	--
4 Bedrooms or More	0	0	--
All Bedroom Counts	0	0	--

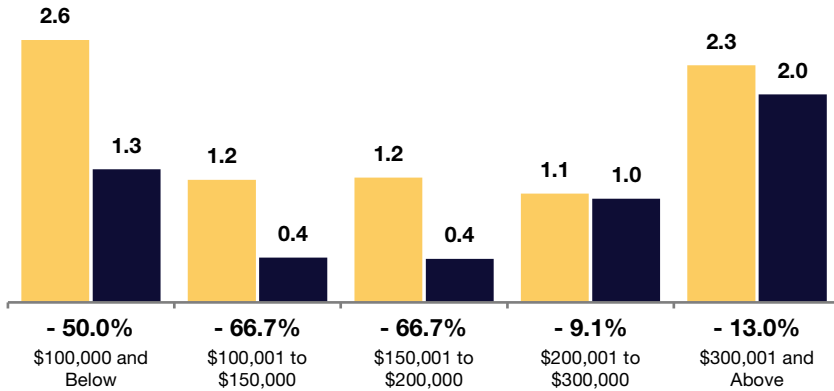
Months Supply of Inventory

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.**



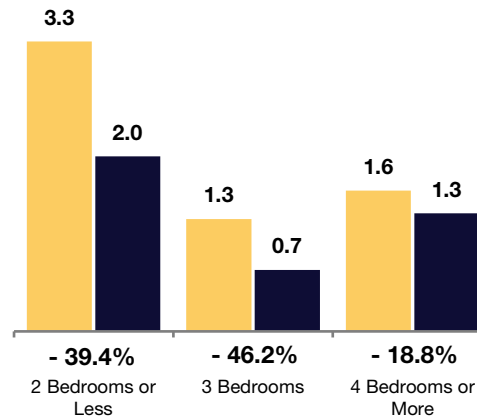
By Price Range

7-2020 7-2021



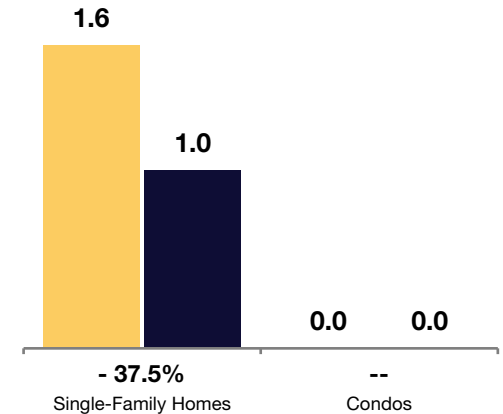
By Bedroom Count

7-2020 7-2021



By Property Type

7-2020 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	2.6	1.3	- 50.0%
\$100,001 to \$150,000	1.2	0.4	- 66.7%
\$150,001 to \$200,000	1.2	0.4	- 66.7%
\$200,001 to \$300,000	1.1	1.0	- 9.1%
\$300,001 and Above	2.3	2.0	- 13.0%
All Price Ranges	1.6	1.0	- 37.5%

Single-Family Homes

7-2020	7-2021	Change	7-2020	7-2021	Change
2.6	1.3	- 50.0%	0.0	0.0	--
1.2	0.4	- 66.7%	0.0	0.0	--
1.2	0.4	- 66.7%	0.0	0.0	--
1.1	1.0	- 9.1%	0.0	0.0	--
2.3	2.0	- 13.0%	0.0	0.0	--
1.6	1.0	- 37.5%	0.0	0.0	--

Condos

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	3.3	2.0	- 39.4%
3 Bedrooms	1.3	0.7	- 46.2%
4 Bedrooms or More	1.6	1.3	- 18.8%
All Bedroom Counts	1.6	1.0	- 37.5%

7-2020	7-2021	Change	7-2020	7-2021	Change
3.4	2.0	- 41.2%	0.0	0.0	--
1.3	0.7	- 46.2%	0.0	0.0	--
1.6	1.3	- 18.8%	0.0	0.0	--
1.6	1.0	- 37.5%	0.0	0.0	--