

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2024

U.S. sales of new-residential homes fell for the first time in three months, sliding 0.3% month-over-month to a seasonally adjusted annual rate of 662,000 units, according to the Census Bureau, as the previous month's sales pace was revised up to 664,000 units from 661,000 units. Despite the decline, new-home sales were up 5.9% compared to the same time last year. The median new-home sales price also softened, dropping 7.6% year-over-year to \$400,500 as of last measure. For the 12-month period spanning April 2023 through March 2024, Pending Sales in the Charleston Trident Association of REALTORS® region decreased 2.9 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales were up 13.0 percent.

The overall Median Sales Price went up 2.2 percent to \$409,990. The property type with the largest gain was the Condos segment, where prices increased 4.6 percent to \$350,526. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 30 days. The price range that tended to sell the slowest was the \$150,000 and Below range at 44 days.

Market-wide, inventory levels rose 16.8 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale improved 74.2 percent. That amounts to 2.1 months of inventory for Single-Family Homes and 2.4 months of inventory for Condos.

Quick Facts

+ 13.0%	- 1.9%	+ 4.3%
Price Range with Strongest Sales: \$1,000,001 and Above	Bedroom Count with Strongest Sales: 4 Bedrooms or More	Property Type With Strongest Sales: Condos
Pending Sales		2
Closed Sales		3
Days On Market Until Sale		4
Median Sales Price		5
Percent of List Price Received		6
Inventory of Homes for Sale		7
Months Supply of Inventory		8

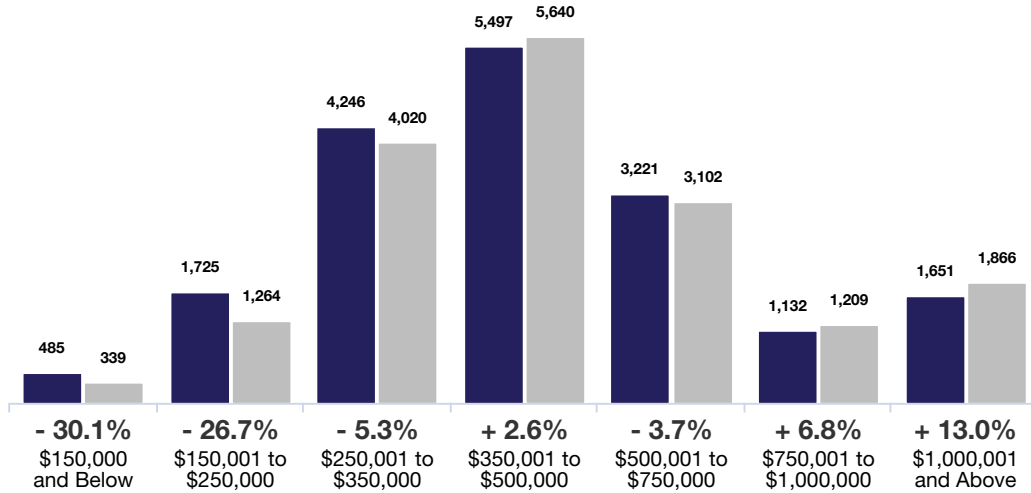


Pending Sales

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

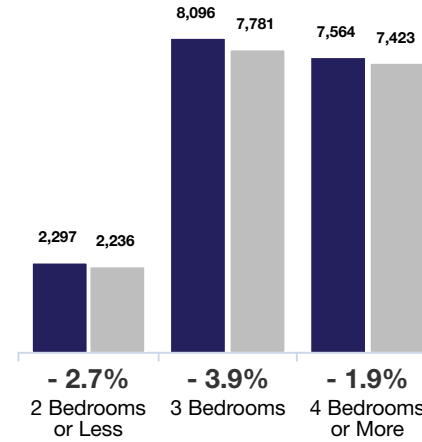
By Price Range

■ 3-2023 ■ 3-2024



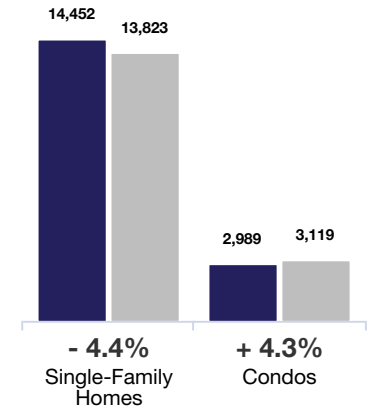
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	485	339	- 30.1%
\$150,001 to \$250,000	1,725	1,264	- 26.7%
\$250,001 to \$350,000	4,246	4,020	- 5.3%
\$350,001 to \$500,000	5,497	5,640	+ 2.6%
\$500,001 to \$750,000	3,221	3,102	- 3.7%
\$750,001 to \$1,000,000	1,132	1,209	+ 6.8%
\$1,000,001 and Above	1,651	1,866	+ 13.0%
All Price Ranges	17,957	17,440	- 2.9%

Single-Family Homes

3-2023	3-2024	Change	3-2023	3-2024	Change
257	188	- 26.8%	76	36	- 52.6%
909	656	- 27.8%	606	445	- 26.6%
3,194	2,769	- 13.3%	940	1,078	+ 14.7%
4,781	4,820	+ 0.8%	683	780	+ 14.2%
2,839	2,711	- 4.5%	379	386	+ 1.8%
1,000	1,027	+ 2.7%	130	181	+ 39.2%
1,472	1,652	+ 12.2%	175	213	+ 21.7%
14,452	13,823	- 4.4%	2,989	3,119	+ 4.3%

Condos

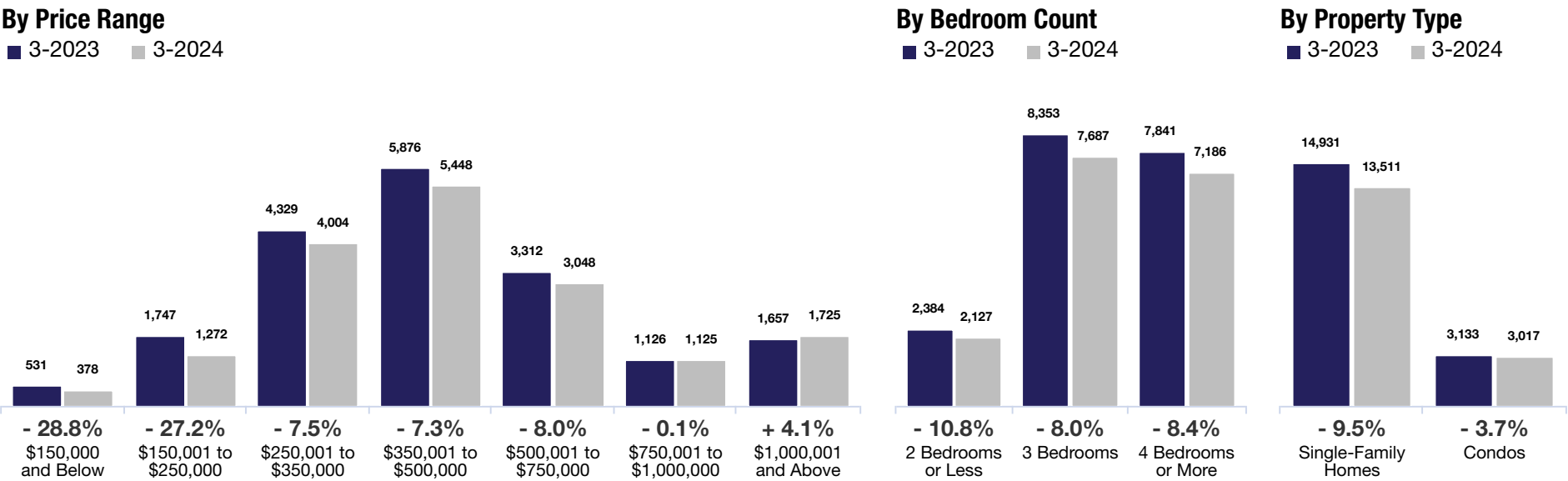
By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	2,297	2,236	- 2.7%
3 Bedrooms	8,096	7,781	- 3.9%
4 Bedrooms or More	7,564	7,423	- 1.9%
All Bedroom Counts	17,957	17,440	- 2.9%

3-2023	3-2024	Change	3-2023	3-2024	Change
690	713	+ 3.3%	1,498	1,410	- 5.9%
6,501	6,046	- 7.0%	1,318	1,481	+ 12.4%
7,261	7,064	- 2.7%	173	228	+ 31.8%
14,452	13,823	- 4.4%	2,989	3,119	+ 4.3%

Closed Sales



A count of the actual sales that closed. Based on a rolling 12-month total.



All Properties				Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	531	378	- 28.8%	288	201	- 30.2%	86	45	- 47.7%
\$150,001 to \$250,000	1,747	1,272	- 27.2%	925	691	- 25.3%	621	425	- 31.6%
\$250,001 to \$350,000	4,329	4,004	- 7.5%	3,199	2,819	- 11.9%	1,011	1,038	+ 2.7%
\$350,001 to \$500,000	5,876	5,448	- 7.3%	5,111	4,660	- 8.8%	738	757	+ 2.6%
\$500,001 to \$750,000	3,312	3,048	- 8.0%	2,929	2,648	- 9.6%	380	394	+ 3.7%
\$750,001 to \$1,000,000	1,126	1,125	- 0.1%	985	970	- 1.5%	139	155	+ 11.5%
\$1,000,001 and Above	1,657	1,725	+ 4.1%	1,494	1,522	+ 1.9%	158	203	+ 28.5%
All Price Ranges	18,578	17,000	- 8.5%	14,931	13,511	- 9.5%	3,133	3,017	- 3.7%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	2,384	2,127	- 10.8%	714	681	- 4.6%	1,567	1,347	- 14.0%
3 Bedrooms	8,353	7,687	- 8.0%	6,696	5,996	- 10.5%	1,376	1,448	+ 5.2%
4 Bedrooms or More	7,841	7,186	- 8.4%	7,521	6,834	- 9.1%	190	222	+ 16.8%
All Bedroom Counts	18,578	17,000	- 8.5%	14,931	13,511	- 9.5%	3,133	3,017	- 3.7%

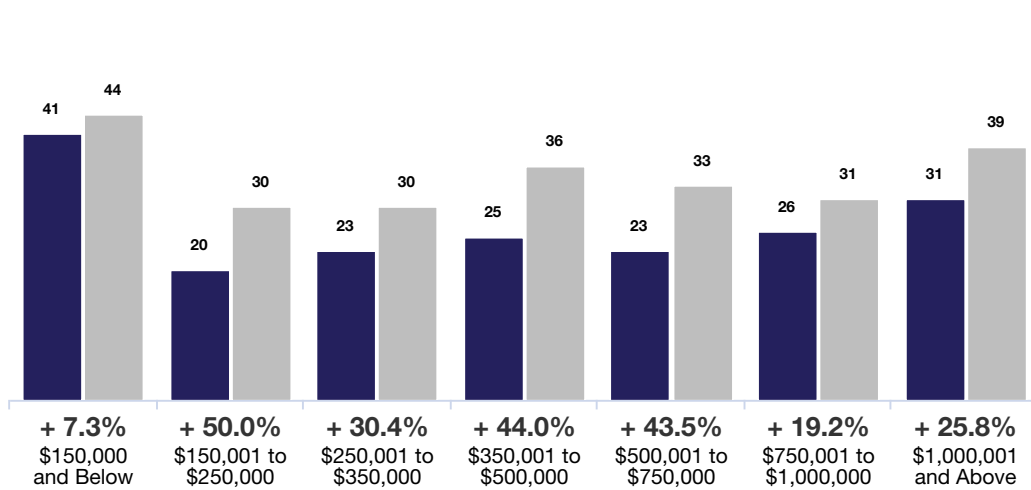
Days On Market Until Sale

Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

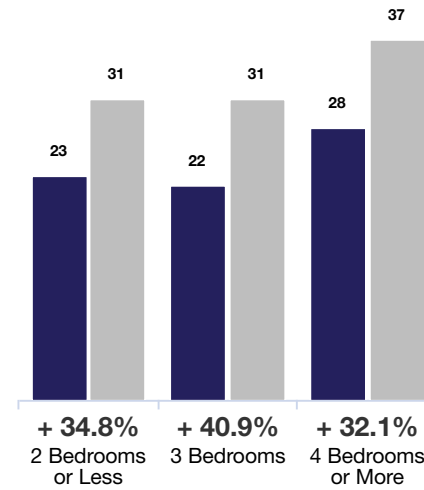
By Price Range

■ 3-2023 ■ 3-2024



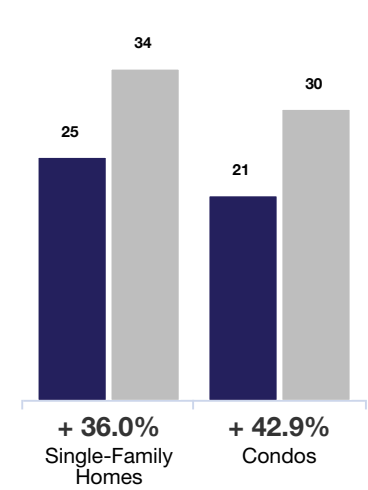
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	41	44	+ 7.3%
\$150,001 to \$250,000	20	30	+ 50.0%
\$250,001 to \$350,000	23	30	+ 30.4%
\$350,001 to \$500,000	25	36	+ 44.0%
\$500,001 to \$750,000	23	33	+ 43.5%
\$750,001 to \$1,000,000	26	31	+ 19.2%
\$1,000,001 and Above	31	39	+ 25.8%
All Price Ranges	25	34	+ 36.0%

Single-Family Homes

3-2023	3-2024	Change
35	32	- 8.6%
23	30	+ 30.4%
23	28	+ 21.7%
25	37	+ 48.0%
23	33	+ 43.5%
24	31	+ 29.2%
30	38	+ 26.7%
25	34	+ 36.0%

Condos

3-2023	3-2024	Change
22	23	+ 4.5%
12	23	+ 91.7%
20	31	+ 55.0%
23	28	+ 21.7%
22	33	+ 50.0%
37	32	- 13.5%
39	41	+ 5.1%
21	30	+ 42.9%

By Bedroom Count

3-2023	3-2024	Change
23	31	+ 34.8%
22	31	+ 40.9%
28	37	+ 32.1%
25	34	+ 36.0%

Single-Family Homes

3-2023	3-2024	Change
20	29	+ 45.0%
21	30	+ 42.9%
28	37	+ 32.1%
25	34	+ 36.0%

Condos

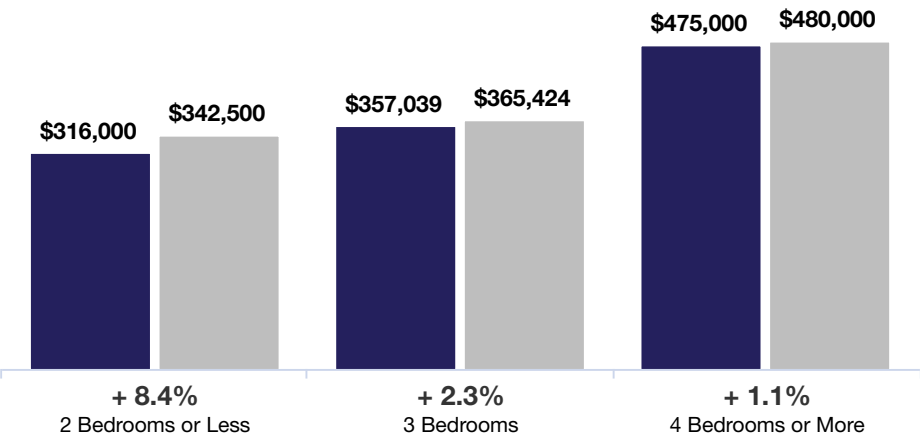
3-2023	3-2024	Change
21	27	+ 28.6%
21	31	+ 47.6%
30	37	+ 23.3%
21	30	+ 42.9%

Median Sales Price

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

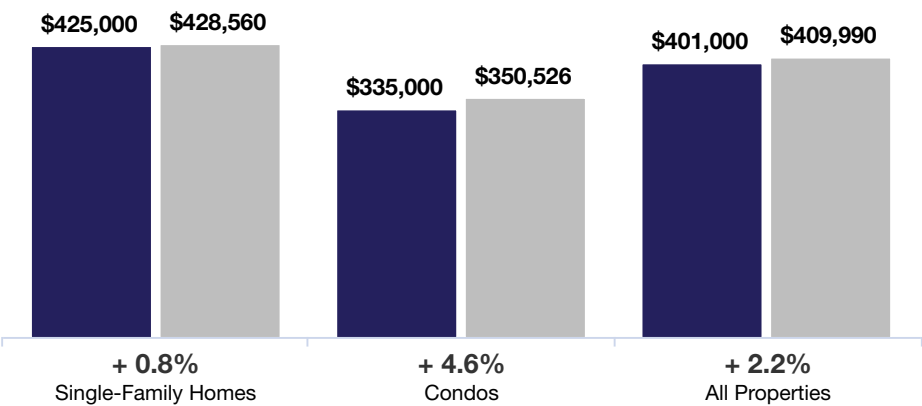
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties			
By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	\$316,000	\$342,500	+ 8.4%
3 Bedrooms	\$357,039	\$365,424	+ 2.3%
4 Bedrooms or More	\$475,000	\$480,000	+ 1.1%
All Bedroom Counts	\$401,000	\$409,990	+ 2.2%

Single-Family Homes			Condos		
3-2023	3-2024	Change	3-2023	3-2024	Change
\$394,000	\$408,790	+ 3.8%	\$309,900	\$335,000	+ 8.1%
\$365,000	\$373,745	+ 2.4%	\$355,000	\$354,670	- 0.1%
\$480,000	\$488,360	+ 1.7%	\$480,500	\$426,340	- 11.3%
\$425,000	\$428,560	+ 0.8%	\$335,000	\$350,526	+ 4.6%

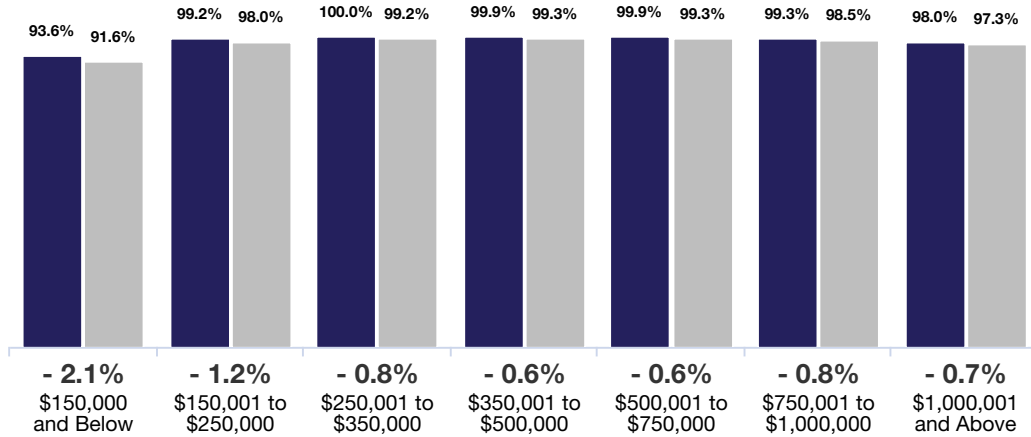
Percent of List Price Received

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.

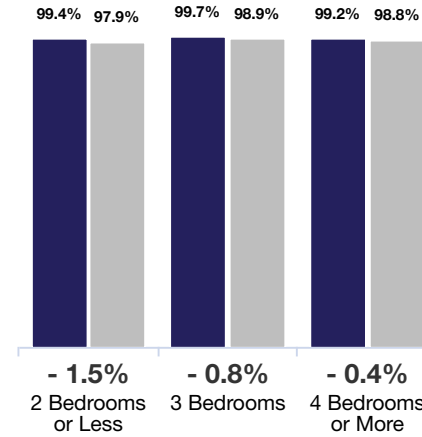
By Price Range

■ 3-2023 ■ 3-2024



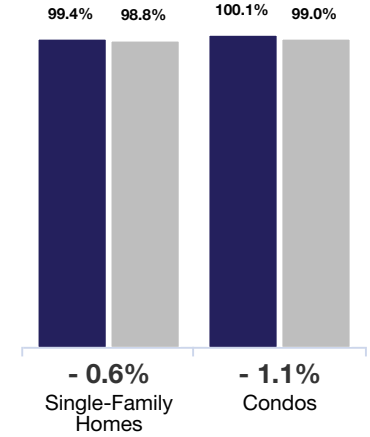
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



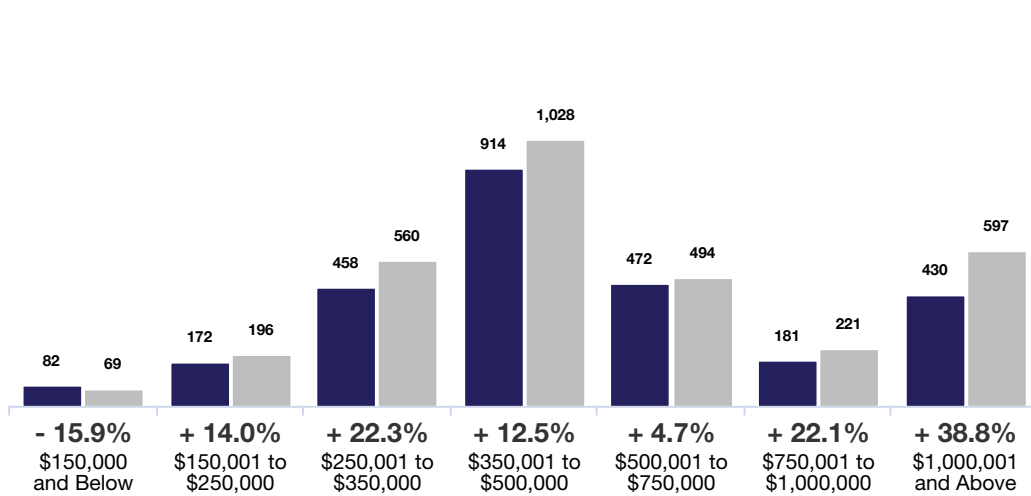
All Properties				Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	93.6%	91.6%	- 2.1%	92.4%	91.1%	- 1.4%	98.5%	95.5%	- 3.0%
\$150,001 to \$250,000	99.2%	98.0%	- 1.2%	98.4%	97.4%	- 1.0%	100.7%	98.8%	- 1.9%
\$250,001 to \$350,000	100.0%	99.2%	- 0.8%	99.9%	99.1%	- 0.8%	100.5%	99.5%	- 1.0%
\$350,001 to \$500,000	99.9%	99.3%	- 0.6%	99.8%	99.3%	- 0.5%	100.2%	99.3%	- 0.9%
\$500,001 to \$750,000	99.9%	99.3%	- 0.6%	99.9%	99.4%	- 0.5%	99.5%	98.6%	- 0.9%
\$750,001 to \$1,000,000	99.3%	98.5%	- 0.8%	99.4%	98.4%	- 1.0%	98.8%	99.0%	+ 0.2%
\$1,000,001 and Above	98.0%	97.3%	- 0.7%	98.0%	97.3%	- 0.7%	98.0%	97.5%	- 0.5%
All Price Ranges	99.5%	98.7%	- 0.8%	99.4%	98.8%	- 0.6%	100.1%	99.0%	- 1.1%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	99.4%	97.9%	- 1.5%	98.9%	97.5%	- 1.4%	100.0%	98.5%	- 1.5%
3 Bedrooms	99.7%	98.9%	- 0.8%	99.7%	98.9%	- 0.8%	100.2%	99.5%	- 0.7%
4 Bedrooms or More	99.2%	98.8%	- 0.4%	99.2%	98.8%	- 0.4%	99.7%	99.1%	- 0.6%
All Bedroom Counts	99.5%	98.7%	- 0.8%	99.4%	98.8%	- 0.6%	100.1%	99.0%	- 1.1%

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.**

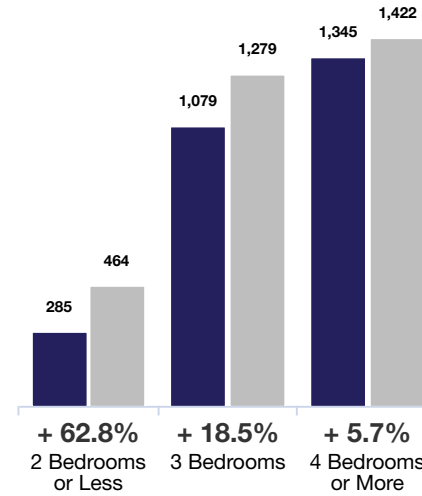
By Price Range

■ 3-2023 ■ 3-2024



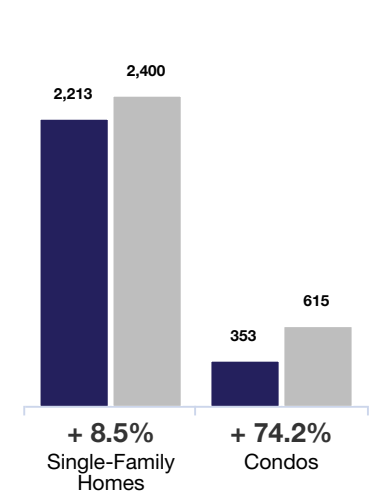
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	82	69	- 15.9%
\$150,001 to \$250,000	172	196	+ 14.0%
\$250,001 to \$350,000	458	560	+ 22.3%
\$350,001 to \$500,000	914	1,028	+ 12.5%
\$500,001 to \$750,000	472	494	+ 4.7%
\$750,001 to \$1,000,000	181	221	+ 22.1%
\$1,000,001 and Above	430	597	+ 38.8%
All Price Ranges	2,709	3,165	+ 16.8%
By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	285	464	+ 62.8%
3 Bedrooms	1,079	1,279	+ 18.5%
4 Bedrooms or More	1,345	1,422	+ 5.7%
All Bedroom Counts	2,709	3,165	+ 16.8%

Single-Family Homes

3-2023	3-2024	Change	3-2023	3-2024	Change
39	31	- 20.5%	5	3	- 40.0%
92	91	- 1.1%	34	64	+ 88.2%
324	341	+ 5.2%	91	177	+ 94.5%
833	863	+ 3.6%	71	141	+ 98.6%
414	396	- 4.3%	57	92	+ 61.4%
147	172	+ 17.0%	32	48	+ 50.0%
364	506	+ 39.0%	63	90	+ 42.9%
2,213	2,400	+ 8.5%	353	615	+ 74.2%
3-2023	3-2024	Change	3-2023	3-2024	Change
99	149	+ 50.5%	148	266	+ 79.7%
845	924	+ 9.3%	169	286	+ 69.2%
1,269	1,327	+ 4.6%	36	63	+ 75.0%
2,213	2,400	+ 8.5%	353	615	+ 74.2%

Condos

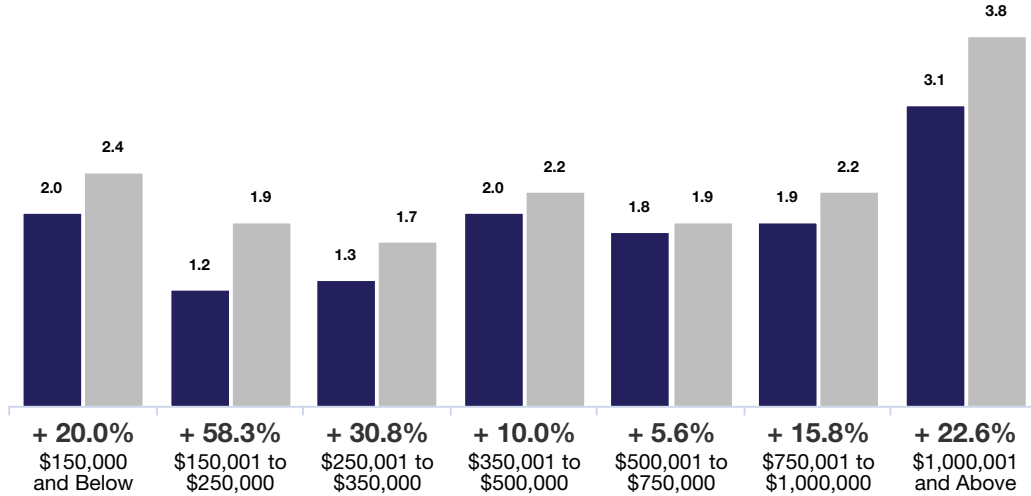
Months Supply of Inventory

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.

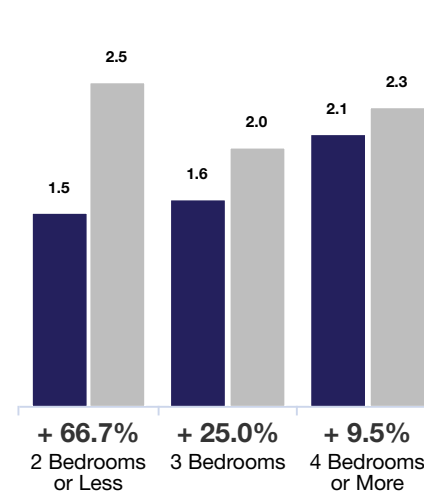
By Price Range

■ 3-2023 ■ 3-2024



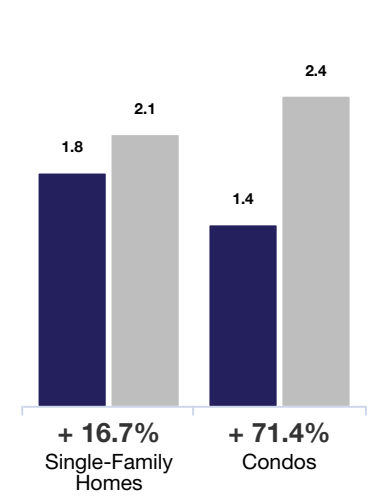
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	2.0	2.4	+ 20.0%
\$150,001 to \$250,000	1.2	1.9	+ 58.3%
\$250,001 to \$350,000	1.3	1.7	+ 30.8%
\$350,001 to \$500,000	2.0	2.2	+ 10.0%
\$500,001 to \$750,000	1.8	1.9	+ 5.6%
\$750,001 to \$1,000,000	1.9	2.2	+ 15.8%
\$1,000,001 and Above	3.1	3.8	+ 22.6%
All Price Ranges	1.8	2.2	+ 22.2%

Single-Family Homes

	3-2023	3-2024	Change
2 Bedrooms or Less	1.8	2.0	+ 11.1%
3 Bedrooms	1.2	1.7	+ 41.7%
4 Bedrooms or More	1.2	1.5	+ 25.0%
Single-Family Homes	1.2	2.1	+ 75.0%
Condos	1.2	2.2	+ 83.3%
Single-Family Homes	1.7	1.8	+ 5.9%
Condos	1.8	2.9	+ 61.1%
Single-Family Homes	1.8	2.0	+ 11.1%
Condos	3.0	3.2	+ 6.7%
Single-Family Homes	3.0	3.7	+ 23.3%
Condos	4.3	5.1	+ 18.6%
All Single-Family Homes	1.8	2.1	+ 16.7%

Condos

	3-2023	3-2024	Change
2 Bedrooms or Less	0.8	0.9	+ 12.5%
3 Bedrooms	0.7	1.7	+ 142.9%
4 Bedrooms or More	1.2	2.0	+ 66.7%
Single-Family Homes	1.2	2.2	+ 83.3%
Condos	1.2	2.2	+ 83.3%
Single-Family Homes	1.8	2.9	+ 61.1%
Condos	1.8	2.9	+ 61.1%
Single-Family Homes	3.0	3.2	+ 6.7%
Condos	3.0	3.2	+ 6.7%
Single-Family Homes	3.0	3.7	+ 23.3%
Condos	4.3	5.1	+ 18.6%
All Condos	1.4	2.4	+ 71.4%

By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	1.5	2.5	+ 66.7%
3 Bedrooms	1.6	2.0	+ 25.0%
4 Bedrooms or More	2.1	2.3	+ 9.5%
All Bedroom Counts	1.8	2.2	+ 22.2%

	3-2023	3-2024	Change
2 Bedrooms or Less	1.7	2.5	+ 47.1%
3 Bedrooms	1.6	1.8	+ 12.5%
4 Bedrooms or More	2.1	2.3	+ 9.5%
All Single-Family Homes	1.8	2.1	+ 16.7%