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Housing Affordability Slides Further as Mortgage Rates Rise, HBASC Index Shows

More than 6 in 10 South Carolina families cannot afford a median priced home; rate increase from 5.96 to 6.069 percent pushes statewide affordability to new low

COLUMBIA, S.C., April 2026 The Home Builders Association of South Carolina (HBASC) today released the April 2026 update to its Housing Attainability Index, tracking affordability across all 46 South Carolina counties. The data show that 60.2 percent of South Carolina families cannot afford the median priced home, a deterioration from the 58.2 percent recorded in the January 2026 baseline report. The primary driver of the decline was a modest rise in the benchmark mortgage rate, from 5.96 percent to 6.069 percent.

While statewide median home prices remained essentially unchanged quarter over quarter, averaging $248,760 compared to $247,772 in January 2026, the rate increase was sufficient to push thousands of additional families below the affordability threshold. The average income required to qualify for a mortgage on a median priced home now stands at $75,842, compared to $75,091 at the start of the year.

April 2026 Statewide Findings

- Statewide average median home price: $248,760
- Average income required to qualify: $75,842
- Average statewide median household income: $85,500
- Percent of families who CAN afford the median home: 39.8 percent
- Percent of families who CANNOT afford the median home: 60.2 percent
- Average minimum down payment required (3.5% FHA): $8,707
- Benchmark mortgage rate: 6.069 percent (up from 5.96 percent in January 2026)

Quarter Over Quarter Changes: Where Affordability Shifted

Despite flat statewide prices, county level results varied widely. Markets that saw price increases were hit particularly hard by the combined effect of higher home values and rising rates. Markets that experienced price corrections saw partial or full offsetting of the rate increase.

Counties Where Affordability Worsened Most

- **Dillon County:** The share of families priced out increased 12.0 percentage points, from 41.0 percent to 53.0 percent, as the median home price rose $17,918 to $138,344. A county that led the state in attainability just one quarter ago now has a majority of families priced out.
- **Marion County:** Rising prices of $18,656 pushed the share of priced out families from 50.8 percent to 61.2 percent, a swing of 10.4 percentage points.
- **Lee County:** The rate increase drove affordability down 10.0 percentage points, from 42.2 percent to 52.2 percent priced out.

- **Darlington County:** A $42,931 price increase to $201,633 worsened the affordability picture by 8.0 percentage points, to 59.9 percent priced out.
- **Greenwood County:** Prices rose $24,660 to $204,627, pushing the priced out share up 7.7 percentage points to 58.7 percent.

Counties Where Affordability Improved

- **Oconee County:** The largest single county improvement in the state. A price correction of $55,057 brought the median home to $289,500, reducing the share of priced out families from 70.0 percent to 64.3 percent, a 5.7 percentage point gain.
- **Cherokee County:** Prices declined $25,317 to $170,983, improving affordability by 4.5 percentage points, to 54.5 percent priced out.
- **Laurens County:** A $23,583 price decrease brought the median to $214,917 and improved the priced out share by 3.6 percentage points, to 57.4 percent.
- **Orangeburg County:** Prices fell $30,827 to $151,958, partially offsetting the rate increase and improving affordability by 3.3 percentage points, to 57.7 percent priced out.
- **Kershaw County:** Affordability improved 3.0 percentage points to 61.0 percent priced out on a median home of $272,333.

Major Metropolitan Markets

Affordability pressure remains most acute in coastal and high growth markets across the state.

- **Charleston County:** The least affordable county in South Carolina. A median home price of $629,333 requires $175,519 in annual income, a figure 58 percent above the county median household income of $110,900. 79.7 percent of Charleston families cannot afford the median home.
- **Beaufort County:** A median of $563,333 requires $160,102 in annual income. 78.3 percent of families are priced out.
- **Georgetown County:** The largest single quarter price increase in the state ($46,900 to $472,467) left 78.9 percent of families priced out.
- **Greenville County:** 63.0 percent of families priced out on a $337,883 median, requiring $99,881 in income.
- **Horry County:** 65.1 percent priced out on a $299,978 median home.
- **Richland County:** 58.2 percent priced out; a median of $243,000 requires $75,579 in income.

Why This Matters

A single quarter increase of roughly one tenth of one percentage point in mortgage rates was enough to price out an additional 2.0 percent of South Carolina families statewide. This is a direct illustration of how sensitive the housing market has become to cost drivers that are not of buyers' making. When rates, fees, permitting costs, and regulatory burdens move simultaneously in the same direction, the cumulative effect is measured in families who simply cannot buy.

South Carolina has maintained a relative affordability advantage compared to high cost states, but that advantage is not structural. It is the result of policy choices. The counties that saw the sharpest affordability deterioration this quarter demonstrate that local price pressures can compound a statewide

rate environment quickly. The counties that improved show that price correction is possible, but it requires supply.

"The data this quarter tell a straightforward story: when the cost of buying goes up and incomes stay flat, families get priced out," said Mark Nix, Executive Director of HBASC. "A tenth of a point on a mortgage rate should not push more than 6 in 10 South Carolina families out of homeownership, but it does because we have allowed costs to accumulate at every other step of the process. That is the policy problem we are asking legislators to address."

April 2026 Housing Attainability Index by County

Assumptions: 6.069% mortgage rate; 3.5% FHA down payment; 28% housing cost to income ratio; county specific property tax rates; $2,611 annual homeowners insurance.

County	Median Home Price	Income Needed	Median HH Income	Can Afford	Cannot Afford
Abbeville	$202,198	$62,866	$72,400	42.7%	57.3%
Aiken	$251,817	$76,454	$88,200	45.0%	55.0%
Allendale	$71,972	$28,588	$70,800	57.0%	43.0%
Anderson	$276,333	$83,286	$93,100	38.3%	61.7%
Bamberg	$135,419	$46,586	$70,800	47.1%	52.9%
Barnwell	$154,503	$51,230	$70,800	44.7%	55.3%
Beaufort	$563,333	$160,102	$111,000	21.7%	78.3%
Berkeley	$368,317	$107,774	$110,900	35.9%	64.1%
Calhoun	$199,931	$61,837	$92,000	48.7%	51.3%
Charleston	$629,333	$175,519	$110,900	20.3%	79.7%
Cherokee	$170,983	$55,089	$72,200	45.5%	54.5%
Chester	$210,755	$65,734	$108,800	39.0%	61.0%
Chesterfield	$173,887	$55,307	$70,800	44.4%	55.6%
Clarendon	$176,316	$56,642	$71,200	44.6%	55.4%
Colleton	$297,833	$89,466	$70,800	25.5%	74.5%
Darlington	$201,633	$63,004	$71,500	40.1%	59.9%
Dillon	$138,344	$46,057	$70,800	47.0%	53.0%
Dorchester	$348,333	$103,801	$110,900	35.9%	64.1%
Edgefield	$264,547	$79,848	$88,200	43.4%	56.6%
Fairfield	$181,067	$57,400	$92,000	43.7%	56.3%
Florence	$203,750	$63,641	$71,500	46.3%	53.7%
Georgetown	$472,467	$134,263	$89,400	21.1%	78.9%
Greenville	$337,883	$99,881	$93,100	37.0%	63.0%
Greenwood	$204,627	$64,386	$81,900	41.3%	58.7%
Hampton	$155,172	$51,577	$70,800	42.8%	57.2%
Horry	$299,978	$88,329	$87,200	34.9%	65.1%
Jasper	$399,420	$116,944	$111,000	23.5%	76.5%
Kershaw	$272,333	$82,313	$92,000	39.0%	61.0%
Lancaster	$382,500	$112,248	$108,800	33.5%	66.5%

County	Median Home Price	Income Needed	Median HH Income	Can Afford	Cannot Afford
Laurens	$214,917	$66,311	$93,100	42.6%	57.4%
Lee	$139,496	$46,612	$70,800	47.8%	52.2%
Lexington	$270,617	$81,563	$92,000	46.2%	53.8%
Marion	$138,372	$46,459	$70,800	38.8%	61.2%
Marlboro	$118,729	$40,849	$70,800	45.4%	54.6%
McCormick	$320,806	$95,304	$85,800	23.1%	76.9%
Newberry	$205,027	$64,421	$79,800	46.0%	54.0%
Oconee	$289,500	$85,569	$86,600	35.7%	64.3%
Orangeburg	$151,958	$50,431	$70,800	42.3%	57.7%
Pickens	$297,333	$88,163	$93,100	33.0%	67.0%
Richland	$243,000	$75,579	$92,000	41.8%	58.2%
Saluda	$199,485	$62,219	$92,000	43.1%	56.9%
Spartanburg	$258,818	$79,338	$80,900	40.2%	59.8%
Sumter	$221,800	$69,007	$70,200	40.3%	59.7%
Union	$126,000	$42,734	$80,900	50.4%	49.6%
Williamsburg	$128,133	$44,169	$70,800	48.0%	52.0%
York	$374,000	$109,827	$108,800	38.3%	61.7%

About the HBASC Housing Attainability Index

The Housing Attainability Index is published quarterly by the Home Builders Association of South Carolina to track the ability of county residents to purchase homes at the median price in their local market. The Index uses a modified FHA mortgage affordability formula incorporating a 28 percent housing cost to income ratio, a 3.5 percent down payment, county specific property tax rates, current mortgage rates, and a statewide homeowners insurance estimate of $2,611 annually. Household income data are drawn from U.S. Census Bureau American Community Survey 5 Year Estimates. Home price data are sourced from Zillow Market Reports.

The Home Builders Association of South Carolina is the state's leading advocate for the residential construction industry, representing builders, remodelers, and housing related businesses across all 46 counties. HBASC is an affiliate of the National Association of Home Builders.

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