

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Pending Sales in the Hilton Head region were up 6.6 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 13.1 percent.

The overall Median Sales Price was up 1.7 percent to \$295,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 2.4 percent to \$210,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 120 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 205 days.

Market-wide, inventory levels were down 14.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 9.3 percent. That amounts to 5.8 months supply for Single-Family homes and 4.8 months supply for Condos.

Quick Facts

+ 13.1%	+ 9.3%	+ 16.1%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	4 Bedrooms or More	Condos

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



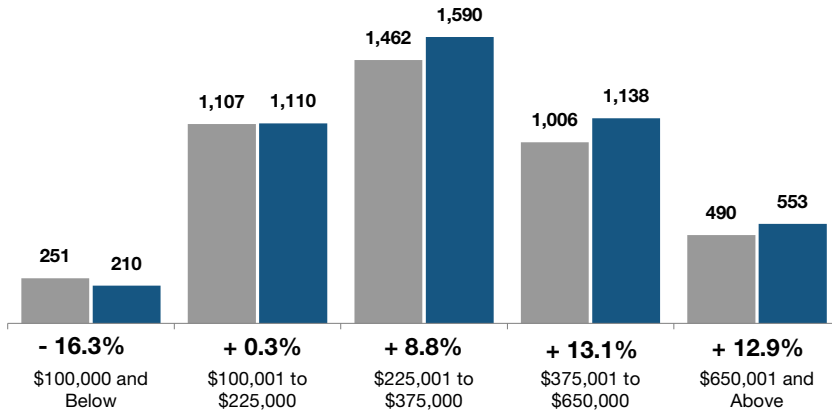
Pending Sales

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



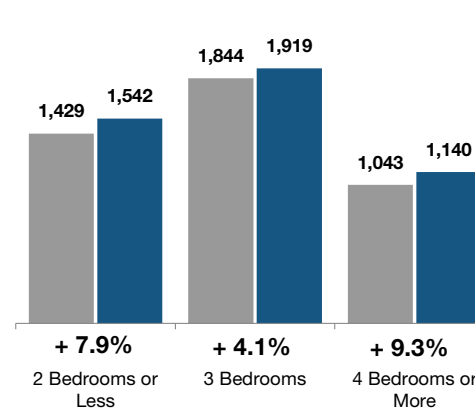
By Price Range

■ 8-2016 ■ 8-2017



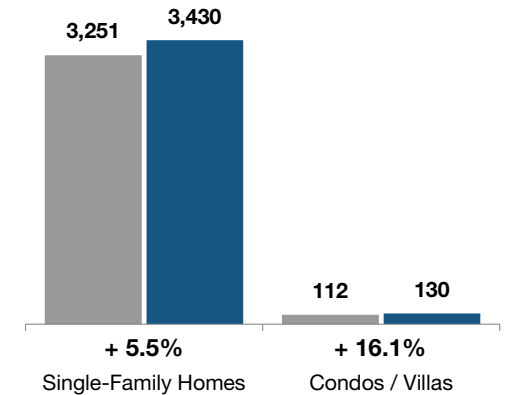
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	251	210	- 16.3%
\$100,001 to \$225,000	1,107	1,110	+ 0.3%
\$225,001 to \$375,000	1,462	1,590	+ 8.8%
\$375,001 to \$650,000	1,006	1,138	+ 13.1%
\$650,001 and Above	490	553	+ 12.9%
All Price Ranges	4,316	4,601	+ 6.6%

Single-Family Homes

8-2016	8-2017	Change
73	71	- 2.7%
720	648	- 10.0%
1,174	1,264	+ 7.7%
847	945	+ 11.6%
437	502	+ 14.9%
3,251	3,430	+ 5.5%

Condos / Villas

8-2016	8-2017	Change
17	13	- 23.5%
45	61	+ 35.6%
29	35	+ 20.7%
18	20	+ 11.1%
3	1	- 66.7%
112	130	+ 16.1%

By Bedroom Count

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	1,429	1,542	+ 7.9%
3 Bedrooms	1,844	1,919	+ 4.1%
4 Bedrooms or More	1,043	1,140	+ 9.3%
All Bedroom Counts	4,316	4,601	+ 6.6%

8-2016	8-2017	Change	8-2016	8-2017	Change
607	645	+ 6.3%	88	101	+ 14.8%
1,612	1,664	+ 3.2%	23	25	+ 8.7%
1,032	1,121	+ 8.6%	1	4	+ 300.0%
3,251	3,430	+ 5.5%	112	130	+ 16.1%

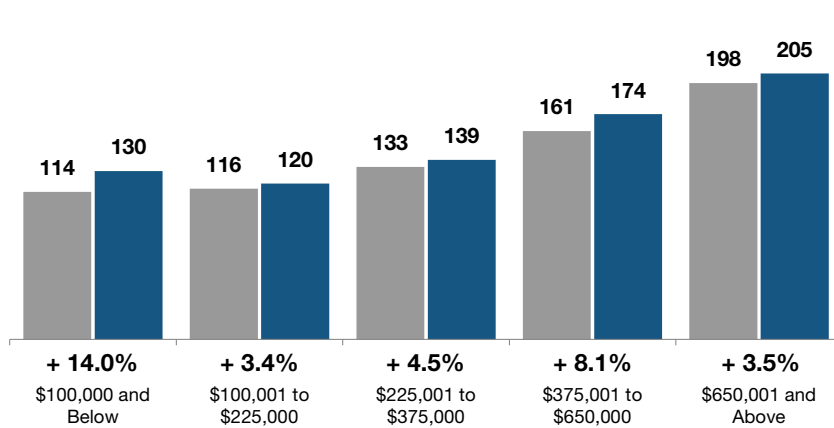
Days on Market Until Sale

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



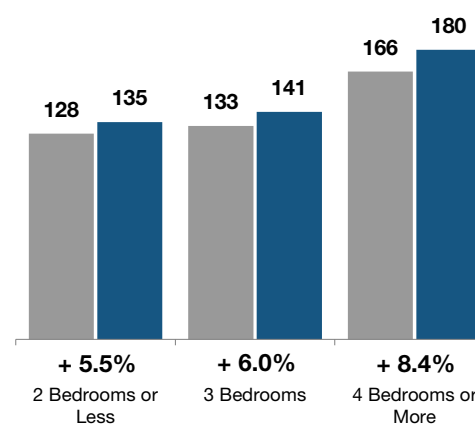
By Price Range

■ 8-2016 ■ 8-2017



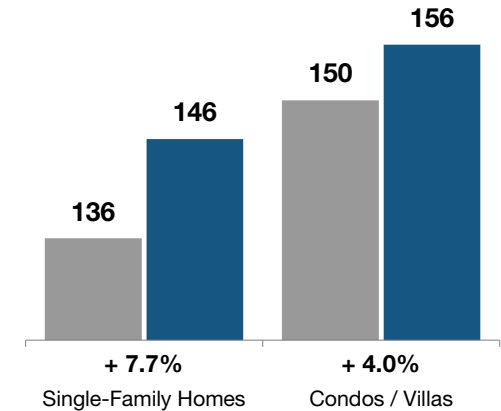
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	114	130	+ 14.0%
\$100,001 to \$225,000	116	120	+ 3.4%
\$225,001 to \$375,000	133	139	+ 4.5%
\$375,001 to \$650,000	161	174	+ 8.1%
\$650,001 and Above	198	205	+ 3.5%
All Price Ranges	139	149	+ 7.2%

Single-Family Homes

8-2016	8-2017	Change
125	143	+ 14.5%
108	109	+ 1.2%
122	131	+ 7.6%
158	167	+ 5.8%
197	208	+ 5.6%
136	146	+ 7.7%

Condos / Villas

8-2016	8-2017	Change
109	124	+ 13.8%
134	139	+ 3.7%
178	167	- 6.2%
179	210	+ 17.3%
204	179	- 12.3%
150	156	+ 4.0%

By Bedroom Count

8-2016	8-2017	Change
128	135	+ 5.5%
133	141	+ 6.0%
166	180	+ 8.4%
139	149	+ 7.2%

8-2016	8-2017	Change
99	116	+ 17.2%
130	135	+ 4.2%
167	180	+ 8.0%
136	146	+ 7.7%

8-2016	8-2017	Change
150	148	- 1.3%
153	184	+ 20.3%
142	162	+ 14.1%
150	156	+ 4.0%

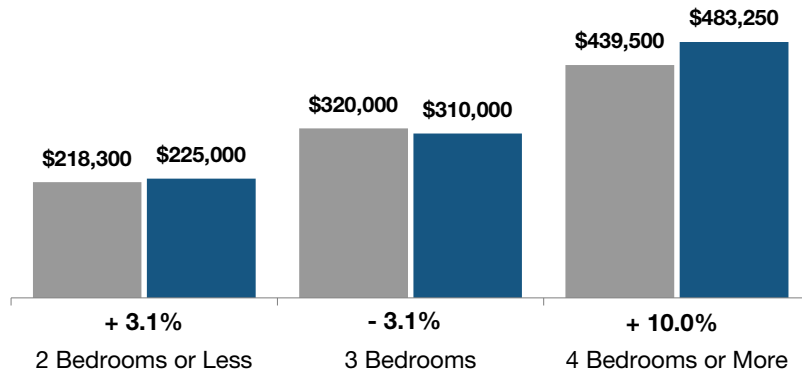
Median Sales Price

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



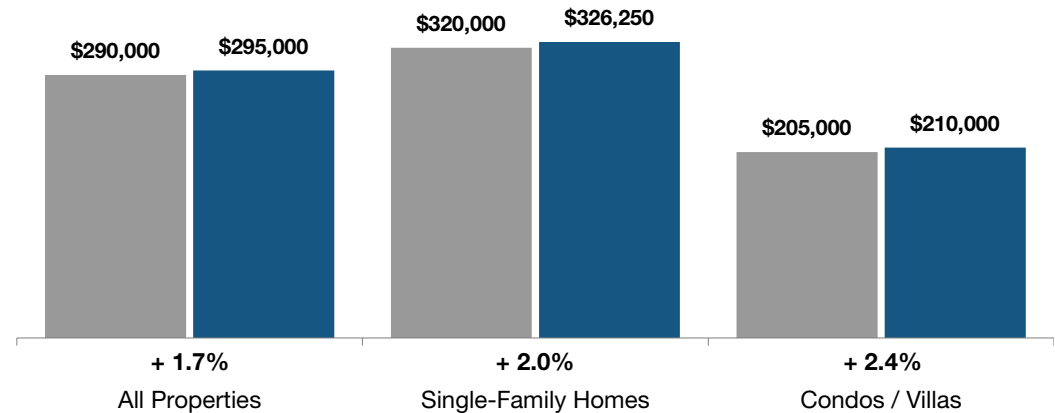
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	\$218,300	\$225,000	+ 3.1%
3 Bedrooms	\$320,000	\$310,000	- 3.1%
4 Bedrooms or More	\$439,500	\$483,250	+ 10.0%
All Bedroom Counts	\$290,000	\$295,000	+ 1.7%

Single-Family Homes

	8-2016	8-2017	Change
\$247,590	\$259,800	+ 4.9%	
\$318,250	\$306,170	- 3.8%	
\$438,900	\$480,000	+ 9.4%	
\$320,000	\$326,250	+ 2.0%	

Condos / Villas

	8-2016	8-2017	Change
\$170,000	\$177,000	+ 4.1%	
\$325,000	\$329,250	+ 1.3%	
\$503,250	\$800,000	+ 59.0%	
\$205,000	\$210,000	+ 2.4%	

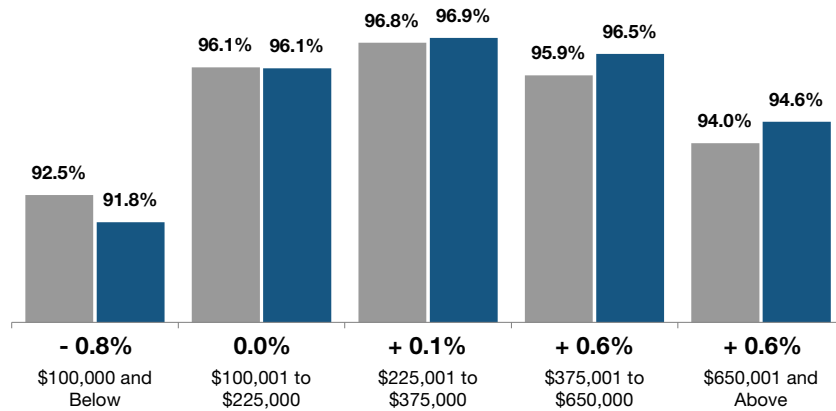
Percent of List Price Received

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.**



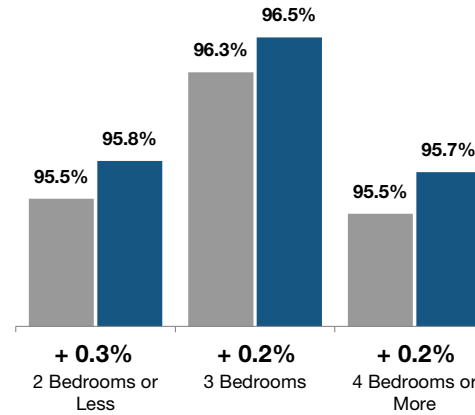
By Price Range

■ 8-2016 ■ 8-2017



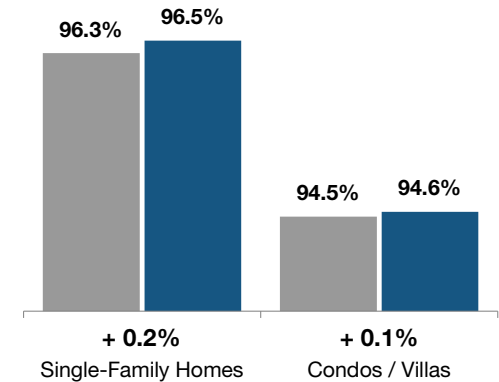
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	92.5%	91.8%	- 0.8%
\$100,001 to \$225,000	96.1%	96.1%	0.0%
\$225,001 to \$375,000	96.8%	96.9%	+ 0.1%
\$375,001 to \$650,000	95.9%	96.5%	+ 0.6%
\$650,001 and Above	94.0%	94.6%	+ 0.6%
All Price Ranges	95.8%	96.0%	+ 0.2%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
92.7%	91.5%	- 1.3%	93.4%	90.9%	+ 1.0%
96.8%	96.6%	- 0.2%	94.5%	94.7%	+ 0.2%
97.3%	97.3%	0.0%	95.1%	95.9%	+ 0.8%
96.0%	96.7%	+ 0.7%	95.2%	95.4%	+ 0.2%
94.0%	94.6%	+ 0.6%	95.8%	93.2%	- 2.7%
96.3%	96.5%	+ 0.2%	94.5%	94.6%	+ 0.1%

Condos / Villas

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	95.5%	95.8%	+ 0.3%
3 Bedrooms	96.3%	96.5%	+ 0.2%
4 Bedrooms or More	95.5%	95.7%	+ 0.2%
All Bedroom Counts	95.8%	96.0%	+ 0.2%

8-2016	8-2017	Change	8-2016	8-2017	Change
97.5%	97.3%	- 0.2%	94.0%	94.8%	+ 0.9%
96.5%	96.7%	+ 0.2%	96.8%	94.2%	- 2.7%
95.5%	95.7%	+ 0.2%	0.0%	93.7%	--
96.3%	96.5%	+ 0.2%	94.5%	94.6%	+ 0.1%

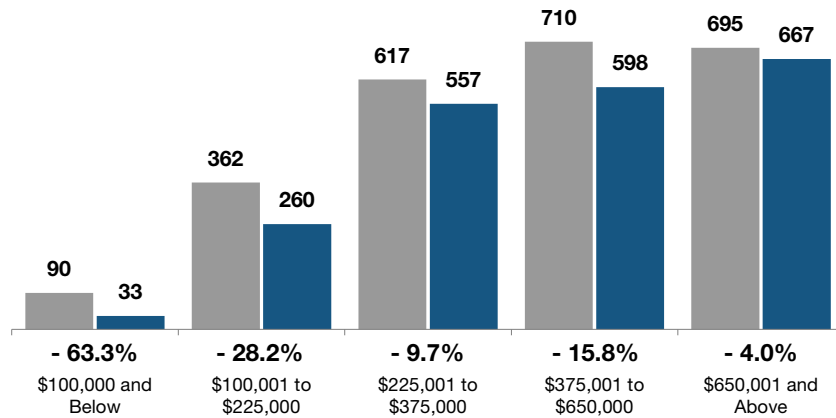
Inventory of Homes for Sale

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



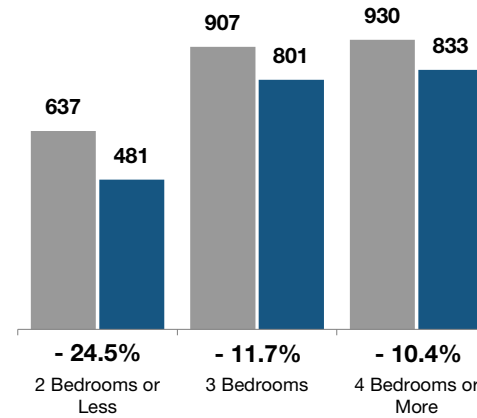
By Price Range

■ 8-2016 ■ 8-2017



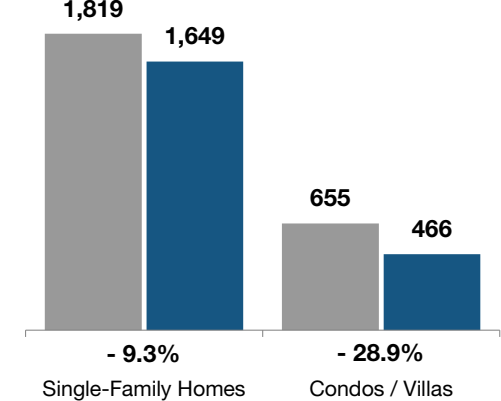
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	90	33	- 63.3%
\$100,001 to \$225,000	362	260	- 28.2%
\$225,001 to \$375,000	617	557	- 9.7%
\$375,001 to \$650,000	710	598	- 15.8%
\$650,001 and Above	695	667	- 4.0%
All Price Ranges	2,474	2,115	- 14.5%

Single-Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
36	14	- 61.1%	54	19	- 64.8%
178	150	- 15.7%	184	110	- 40.2%
426	414	- 2.8%	191	143	- 25.1%
549	478	- 12.9%	161	120	- 25.5%
630	593	- 5.9%	65	74	+ 13.8%
1,819	1,649	- 9.3%	655	466	- 28.9%

Condos / Villas

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	637	481	- 24.5%
3 Bedrooms	907	801	- 11.7%
4 Bedrooms or More	930	833	- 10.4%
All Bedroom Counts	2,474	2,115	- 14.5%

8-2016	8-2017	Change	8-2016	8-2017	Change
179	155	- 13.4%	458	326	- 28.8%
728	675	- 7.3%	179	126	- 29.6%
912	819	- 10.2%	18	14	- 22.2%
1,819	1,649	- 9.3%	655	466	- 28.9%

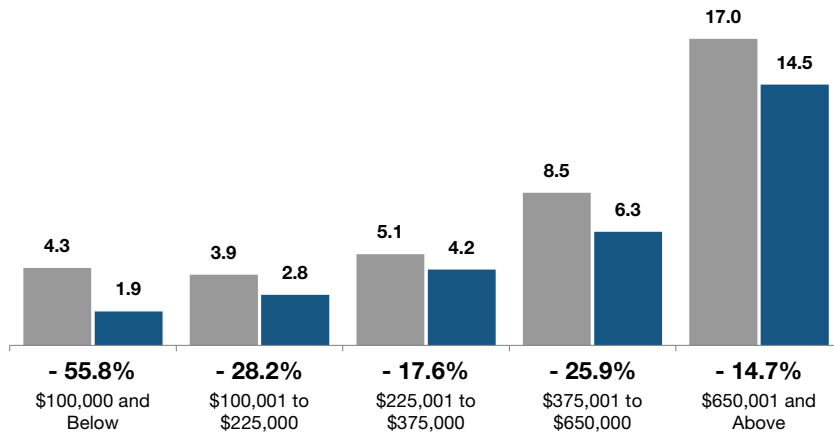
Months Supply of Inventory

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.**



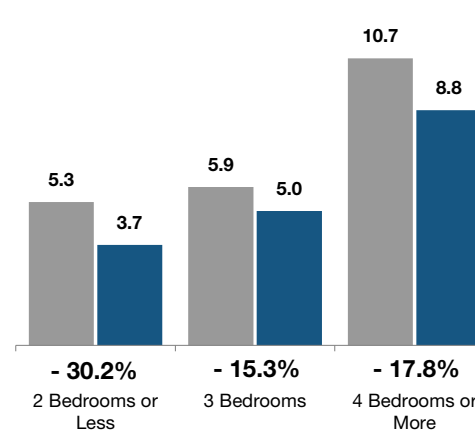
By Price Range

■ 8-2016 ■ 8-2017



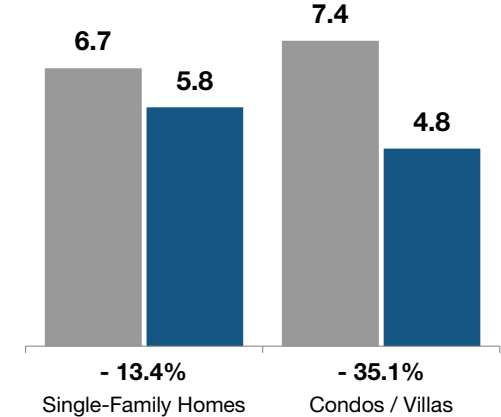
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	4.3	1.9	- 55.8%
\$100,001 to \$225,000	3.9	2.8	- 28.2%
\$225,001 to \$375,000	5.1	4.2	- 17.6%
\$375,001 to \$650,000	8.5	6.3	- 25.9%
\$650,001 and Above	17.0	14.5	- 14.7%
All Price Ranges	6.9	5.5	- 20.3%

Single-Family Homes

	8-2016	8-2017	Change
2 Bedrooms or Less	5.9	2.4	- 59.3%
3 Bedrooms	3.0	2.8	- 6.7%
4 Bedrooms or More	4.4	3.9	- 11.4%
	7.8	6.1	- 21.8%
	17.3	14.2	- 17.9%
All Single-Family Homes	6.7	5.8	- 13.4%

Condos / Villas

	8-2016	8-2017	Change
	3.6	1.6	- 55.6%
	5.7	2.9	- 49.1%
	8.0	5.3	- 33.8%
	12.2	7.5	- 38.5%
	14.7	17.4	+ 18.4%
All Condos / Villas	7.4	4.8	- 35.1%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	5.3	3.7	- 30.2%
3 Bedrooms	5.9	5.0	- 15.3%
4 Bedrooms or More	10.7	8.8	- 17.8%
All Bedroom Counts	6.9	5.5	- 20.3%

	8-2016	8-2017	Change
2 Bedrooms or Less	3.5	2.9	- 17.1%
3 Bedrooms	5.4	4.9	- 9.3%
4 Bedrooms or More	10.6	8.8	- 17.0%
All Single-Family Homes	6.7	5.8	- 13.4%

	8-2016	8-2017	Change
	6.7	4.4	- 34.3%
	9.3	5.9	- 36.6%
	11.5	7.4	- 35.7%
All Condos / Villas	7.4	4.8	- 35.1%