

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2017

Supply will dip for the remainder of the year, but there are some hopeful signs that we may see a bump in the new year. To say that more inventory will immediately impact housing markets is premature, especially if affordability continues to drop and prices continue to rise. For the 12-month period spanning November 2016 through October 2017, Pending Sales in the Hilton Head region were up 9.7 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 14.4 percent.

The overall Median Sales Price was up 2.6 percent to \$297,500. The property type with the largest price gain was the Condos / Villas segment, where prices increased 2.5 percent to \$213,125. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 119 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 207 days.

Market-wide, inventory levels were down 7.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 3.3 percent. That amounts to 6.0 months supply for Single-Family homes and 4.7 months supply for Condos.

Quick Facts

+ 14.4%	+ 12.5%	+ 137.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	2 Bedrooms or Less	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



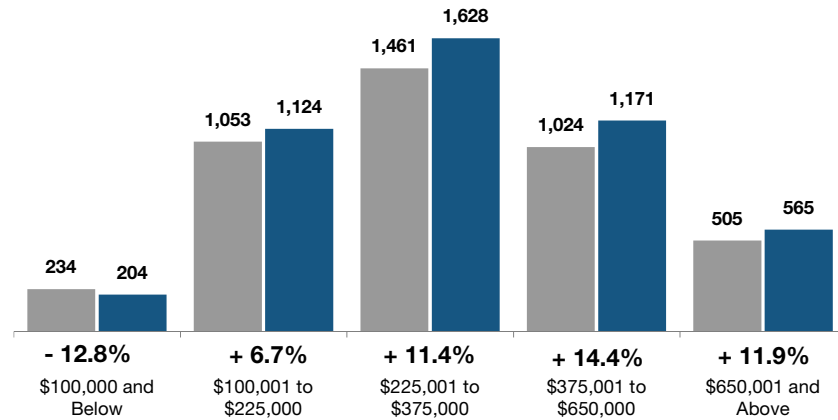
Pending Sales

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



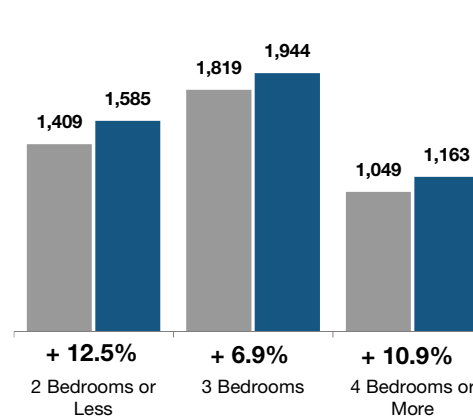
By Price Range

■ 10-2016 ■ 10-2017



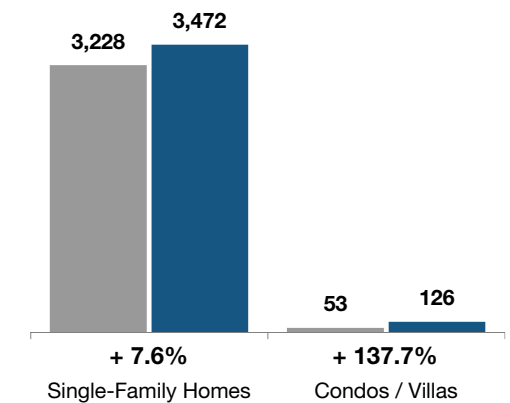
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$100,000 and Below	234	204	- 12.8%
\$100,001 to \$225,000	1,053	1,124	+ 6.7%
\$225,001 to \$375,000	1,461	1,628	+ 11.4%
\$375,001 to \$650,000	1,024	1,171	+ 14.4%
\$650,001 and Above	505	565	+ 11.9%
All Price Ranges	4,277	4,692	+ 9.7%

Single-Family Homes

	10-2016	10-2017	Change
2 Bedrooms or Less	69	67	- 2.9%
3 Bedrooms	679	643	- 5.3%
4 Bedrooms or More	1,164	1,292	+ 11.0%
Condos / Villas	863	963	+ 11.6%
Other	453	507	+ 11.9%
All Single-Family Homes	3,228	3,472	+ 7.6%

Condos / Villas

	10-2016	10-2017	Change
Condos / Villas	8	14	+ 75.0%
Other	21	49	+ 133.3%
Other	17	34	+ 100.0%
Other	6	22	+ 266.7%
Other	1	7	+ 600.0%
All Condos / Villas	53	126	+ 137.7%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	1,409	1,585	+ 12.5%
3 Bedrooms	1,819	1,944	+ 6.9%
4 Bedrooms or More	1,049	1,163	+ 10.9%
All Bedroom Counts	4,277	4,692	+ 9.7%

	10-2016	10-2017	Change
2 Bedrooms or Less	598	656	+ 9.7%
3 Bedrooms	1,590	1,672	+ 5.2%
4 Bedrooms or More	1,040	1,144	+ 10.0%
Condos / Villas	0	1	--
All Single-Family Homes	3,228	3,472	+ 7.6%

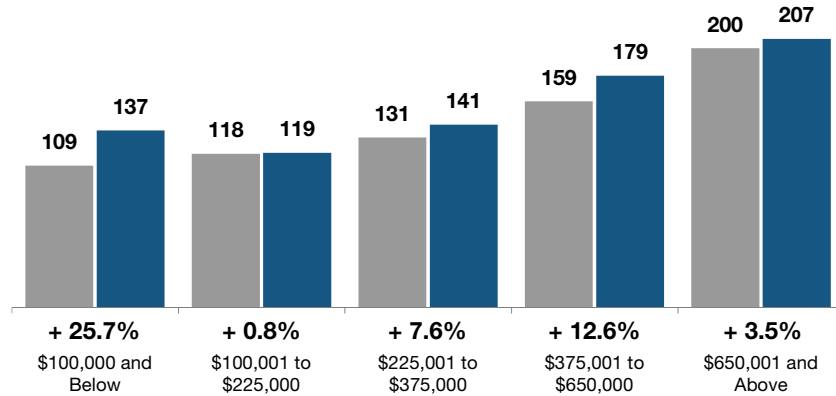
Days on Market Until Sale

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



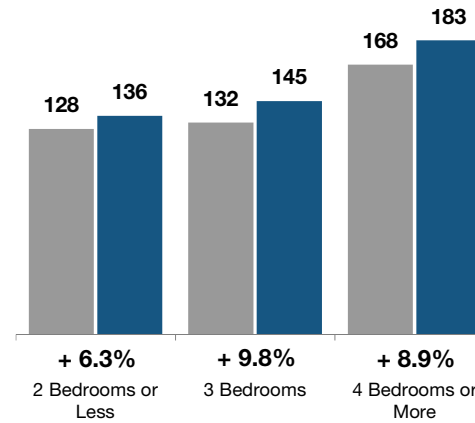
By Price Range

■ 10-2016 ■ 10-2017



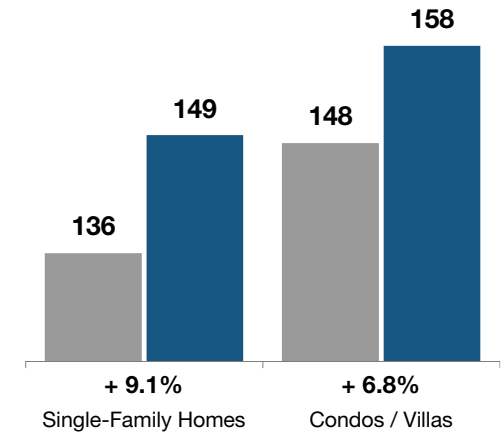
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$100,000 and Below	109	137	+ 25.7%
\$100,001 to \$225,000	118	119	+ 0.8%
\$225,001 to \$375,000	131	141	+ 7.6%
\$375,001 to \$650,000	159	179	+ 12.6%
\$650,001 and Above	200	207	+ 3.5%
All Price Ranges	139	151	+ 8.6%

Single-Family Homes

	10-2016	10-2017	Change
10-2016	114	158	+ 38.4%
10-2017	109	109	+ 0.2%
10-2016	122	133	+ 9.3%
10-2017	156	170	+ 9.3%
10-2016	200	210	+ 5.1%
All Single-Family Homes	136	149	+ 9.1%

Condos / Villas

	10-2016	10-2017	Change
10-2016	107	125	+ 16.8%
10-2017	138	135	- 2.2%
10-2016	169	172	+ 1.8%
10-2017	176	219	+ 24.4%
10-2016	198	176	- 11.1%
All Condos / Villas	148	158	+ 6.8%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	128	136	+ 6.3%
3 Bedrooms	132	145	+ 9.8%
4 Bedrooms or More	168	183	+ 8.9%
All Bedroom Counts	139	151	+ 8.6%

	10-2016	10-2017	Change
10-2016	101	116	+ 15.2%
10-2017	129	138	+ 7.2%
10-2016	168	183	+ 8.9%
10-2017	163	197	+ 20.9%
All Single-Family Homes	136	149	+ 9.1%

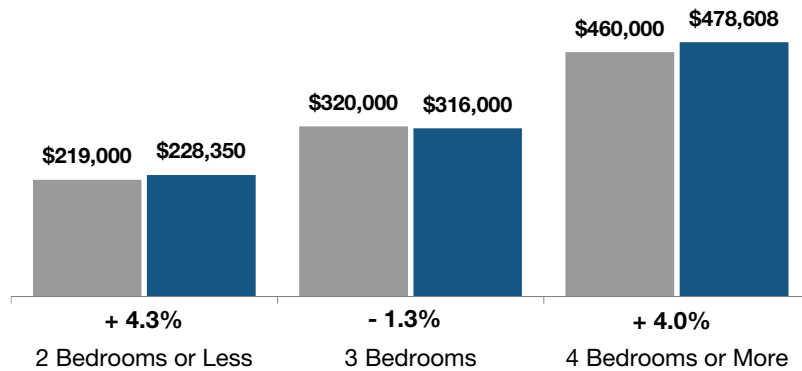
Median Sales Price

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



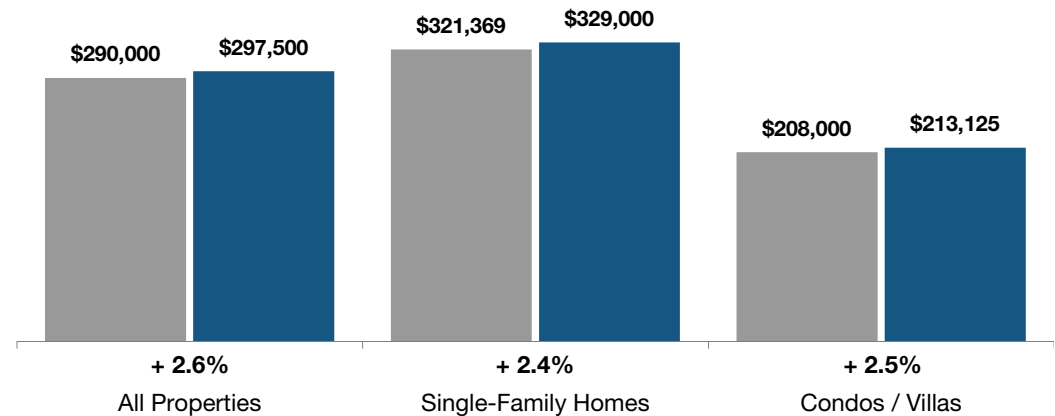
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	\$219,000	\$228,350	+ 4.3%
3 Bedrooms	\$320,000	\$316,000	- 1.3%
4 Bedrooms or More	\$460,000	\$478,608	+ 4.0%
All Bedroom Counts	\$290,000	\$297,500	+ 2.6%

Single-Family Homes

	10-2016	10-2017	Change	10-2016	10-2017	Change
	\$247,745	\$263,175	+ 6.2%	\$172,000	\$179,950	+ 4.6%
	\$320,000	\$310,000	- 3.1%	\$330,000	\$337,500	+ 2.3%
	\$459,750	\$476,575	+ 3.7%	\$502,500	\$540,000	+ 7.5%
All	\$321,369	\$329,000	+ 2.4%	\$208,000	\$213,125	+ 2.5%

Condos / Villas

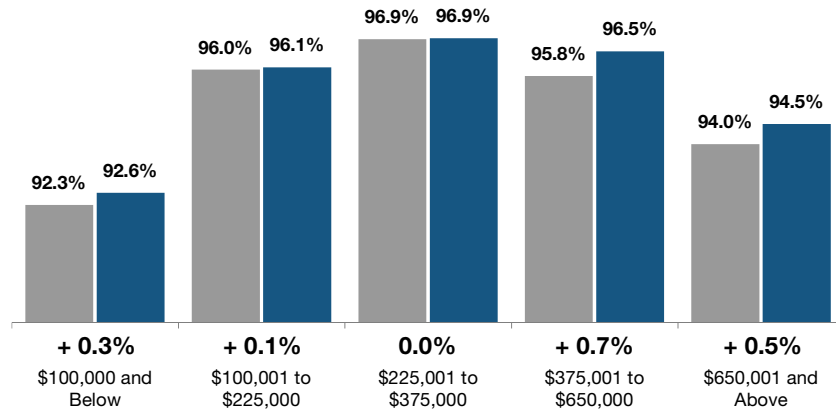
Percent of List Price Received

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.**



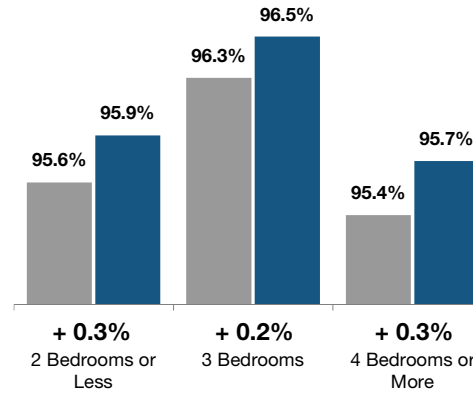
By Price Range

■ 10-2016 ■ 10-2017



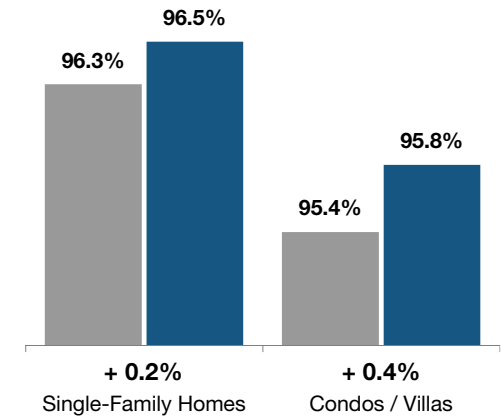
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$100,000 and Below	92.3%	92.6%	+ 0.3%
\$100,001 to \$225,000	96.0%	96.1%	+ 0.1%
\$225,001 to \$375,000	96.9%	96.9%	0.0%
\$375,001 to \$650,000	95.8%	96.5%	+ 0.7%
\$650,001 and Above	94.0%	94.5%	+ 0.5%
All Price Ranges	95.8%	96.1%	+ 0.3%

Single-Family Homes

	10-2016	10-2017	Change	10-2016	10-2017	Change
	92.1%	92.7%	+ 0.7%	91.1%	94.1%	+ 4.6%
	96.7%	96.6%	- 0.1%	96.0%	96.1%	+ 0.1%
	97.3%	97.3%	0.0%	96.7%	95.9%	- 0.8%
	96.0%	96.8%	+ 0.8%	95.6%	96.3%	+ 0.7%
	93.9%	94.5%	+ 0.6%	94.5%	94.3%	- 0.2%
All Single-Family Homes	96.3%	96.5%	+ 0.2%	95.4%	95.8%	+ 0.4%

Condos / Villas

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	95.6%	95.9%	+ 0.3%
3 Bedrooms	96.3%	96.5%	+ 0.2%
4 Bedrooms or More	95.4%	95.7%	+ 0.3%
All Bedroom Counts	95.8%	96.1%	+ 0.3%

	10-2016	10-2017	Change	10-2016	10-2017	Change
	97.5%	97.3%	- 0.2%	95.2%	95.8%	+ 0.6%
	96.4%	96.7%	+ 0.3%	97.8%	95.9%	- 1.9%
	95.4%	95.8%	+ 0.4%	94.7%	94.0%	- 0.7%
All Condos / Villas	96.3%	96.5%	+ 0.2%	95.4%	95.8%	+ 0.4%

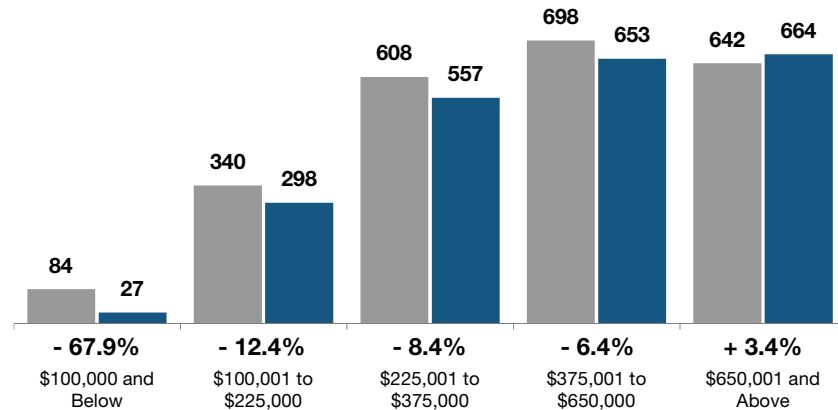
Inventory of Homes for Sale

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



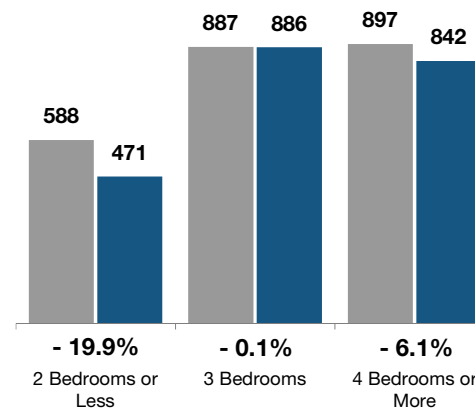
By Price Range

■ 10-2016 ■ 10-2017



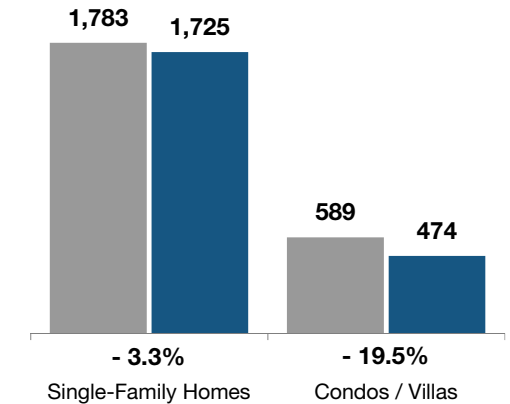
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range	10-2016	10-2017	Change
\$100,000 and Below	84	27	- 67.9%
\$100,001 to \$225,000	340	298	- 12.4%
\$225,001 to \$375,000	608	557	- 8.4%
\$375,001 to \$650,000	698	653	- 6.4%
\$650,001 and Above	642	664	+ 3.4%
All Price Ranges	2,372	2,199	- 7.3%

Single-Family Homes

10-2016	10-2017	Change	10-2016	10-2017	Change
33	13	- 60.6%	51	14	- 72.5%
183	168	- 8.2%	157	130	- 17.2%
442	406	- 8.1%	166	151	- 9.0%
546	545	- 0.2%	152	108	- 28.9%
579	593	+ 2.4%	63	71	+ 12.7%
1,783	1,725	- 3.3%	589	474	- 19.5%

Condos / Villas

By Bedroom Count	10-2016	10-2017	Change
2 Bedrooms or Less	588	471	- 19.9%
3 Bedrooms	887	886	- 0.1%
4 Bedrooms or More	897	842	- 6.1%
All Bedroom Counts	2,372	2,199	- 7.3%

10-2016	10-2017	Change	10-2016	10-2017	Change
185	154	- 16.8%	403	317	- 21.3%
722	745	+ 3.2%	165	141	- 14.5%
876	826	- 5.7%	21	16	- 23.8%
1,783	1,725	- 3.3%	589	474	- 19.5%

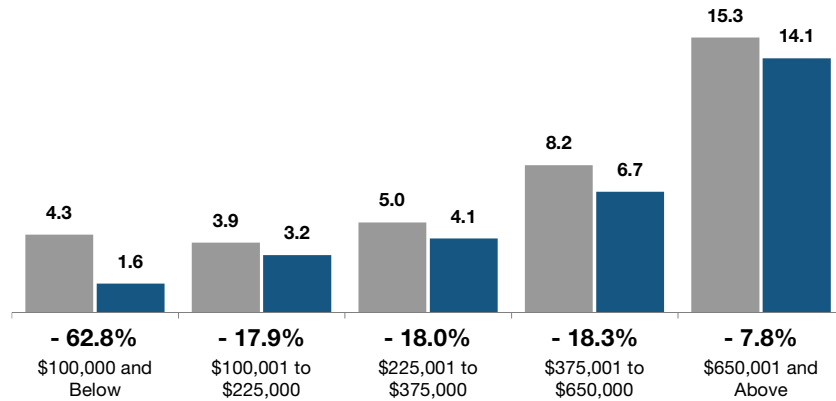
Months Supply of Inventory

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.**



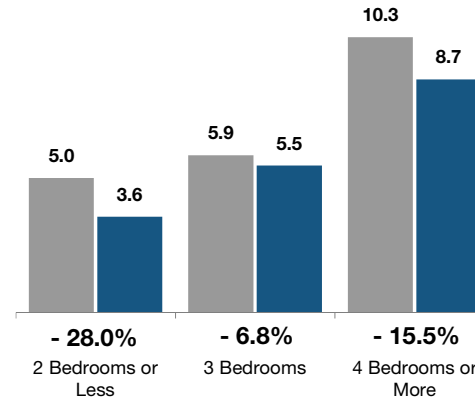
By Price Range

■ 10-2016 ■ 10-2017



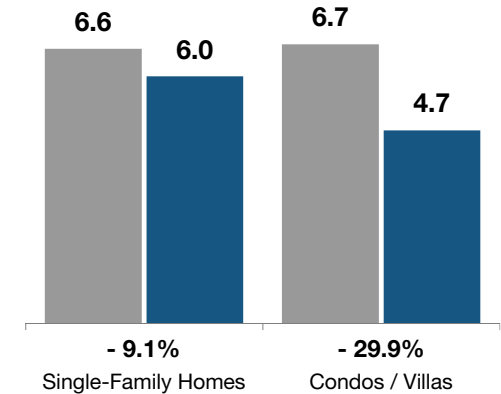
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range	10-2016	10-2017	Change
\$100,000 and Below	4.3	1.6	- 62.8%
\$100,001 to \$225,000	3.9	3.2	- 17.9%
\$225,001 to \$375,000	5.0	4.1	- 18.0%
\$375,001 to \$650,000	8.2	6.7	- 18.3%
\$650,001 and Above	15.3	14.1	- 7.8%
All Price Ranges	6.7	5.6	- 16.4%

Single-Family Homes

10-2016	10-2017	Change
5.7	2.3	- 59.6%
3.2	3.1	- 3.1%
4.6	3.8	- 17.4%
7.6	6.8	- 10.5%
15.3	14.0	- 8.5%
6.6	6.0	- 9.1%

Condos / Villas

10-2016	10-2017	Change
3.7	1.2	- 67.6%
5.0	3.2	- 36.0%
6.7	5.4	- 19.4%
11.3	6.2	- 45.1%
14.5	14.7	+ 1.4%
6.7	4.7	- 29.9%

By Bedroom Count

By Bedroom Count	10-2016	10-2017	Change
2 Bedrooms or Less	5.0	3.6	- 28.0%
3 Bedrooms	5.9	5.5	- 6.8%
4 Bedrooms or More	10.3	8.7	- 15.5%
All Bedroom Counts	6.7	5.6	- 16.4%

10-2016	10-2017	Change	10-2016	10-2017	Change
3.7	2.8	- 24.3%	6.0	4.1	- 31.7%
5.4	5.3	- 1.9%	8.6	6.2	- 27.9%
10.1	8.7	- 13.9%	16.3	8.4	- 48.5%
6.6	6.0	- 9.1%	6.7	4.7	- 29.9%