

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY  
THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



## October 2011

What's driving home purchases nowadays? Record low mortgage rates, affordable prices and favorable negotiating leverage collectively go a long way. For the 12-month period spanning November 2010 through October 2011, Pending Sales in the Hilton Head region were up 13.1 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 24.8 percent.

The overall Median Sales Price was down 4.0 percent to \$230,285. The property type with the smallest price decline was the Single-Family segment, where prices decreased 3.7 percent to \$265,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 115 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 236 days.

Market-wide, inventory levels were down 20.2 percent. The property type that lost the least inventory was the Condo segment, where it decreased 19.2 percent. That amounts to 11.6 months supply for Single-Family homes and 13.3 months supply for Condos.

## Quick Facts

**+ 24.8%**

Price Range With the  
Strongest Sales:  
**\$225,001 to \$375,000**

**+ 16.7%**

Bedroom Count With  
Strongest Sales:  
**3 Bedrooms**

**+ 15.0%**

Property Type With  
Strongest Sales:  
**Single-Family Homes**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

[Click on desired metric to jump to that page.](#)



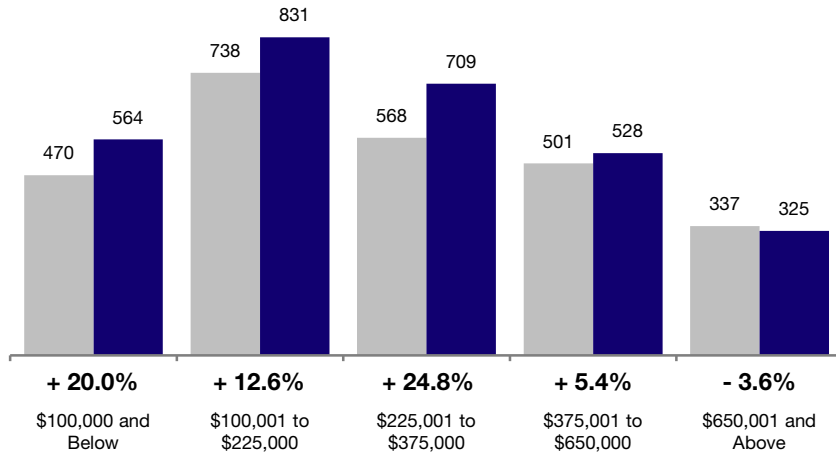
# Pending Sales

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



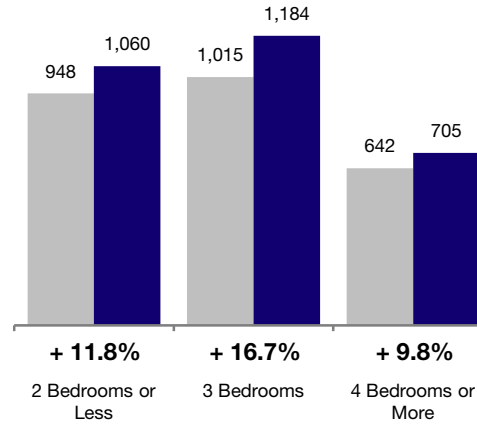
## By Price Range

■ 10-2010 ■ 10-2011



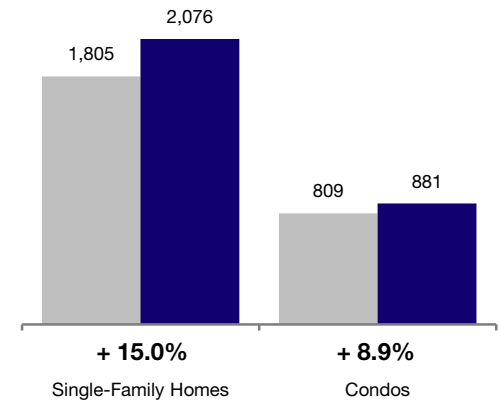
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	470	564	+ 20.0%
\$100,001 to \$225,000	738	831	+ 12.6%
\$225,001 to \$375,000	568	709	+ 24.8%
\$375,001 to \$650,000	501	528	+ 5.4%
\$650,001 and Above	337	325	- 3.6%
<b>All Price Ranges</b>	<b>2,614</b>	<b>2,957</b>	<b>+ 13.1%</b>

### Single-Family Homes

	10-2010	10-2011	Change
155	217	+ 40.0%	
561	629	+ 12.1%	
410	522	+ 27.3%	
384	423	+ 10.2%	
295	285	- 3.4%	
<b>1,805</b>	<b>2,076</b>	<b>+ 15.0%</b>	

### Condos

	10-2010	10-2011	Change
315	347	+ 10.2%	
177	202	+ 14.1%	
158	187	+ 18.4%	
117	105	- 10.3%	
42	40	- 4.8%	
<b>809</b>	<b>881</b>	<b>+ 8.9%</b>	

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	948	1,060	+ 11.8%
3 Bedrooms	1,015	1,184	+ 16.7%
4 Bedrooms or More	642	705	+ 9.8%
<b>All Bedroom Counts</b>	<b>2,614</b>	<b>2,957</b>	<b>+ 13.1%</b>

	10-2010	10-2011	Change
300	395	+ 31.7%	
869	984	+ 13.2%	
635	697	+ 9.8%	
<b>1,805</b>	<b>2,076</b>	<b>+ 15.0%</b>	

	10-2010	10-2011	Change
648	665	+ 2.6%	
146	200	+ 37.0%	
7	8	+ 14.3%	
<b>809</b>	<b>881</b>	<b>+ 8.9%</b>	

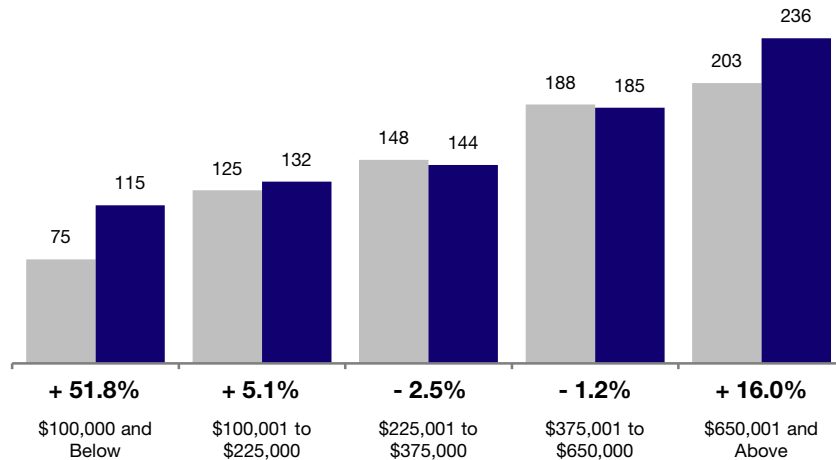
# Days on Market Until Sale

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



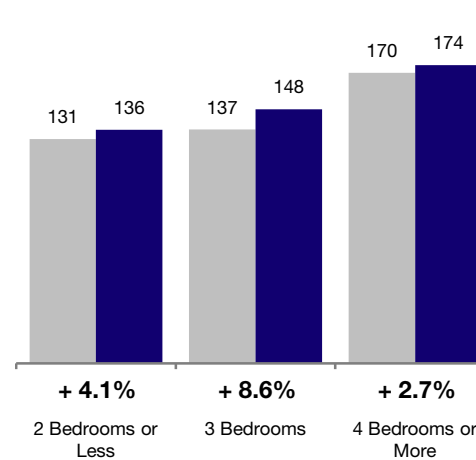
## By Price Range

■ 10-2010 ■ 10-2011



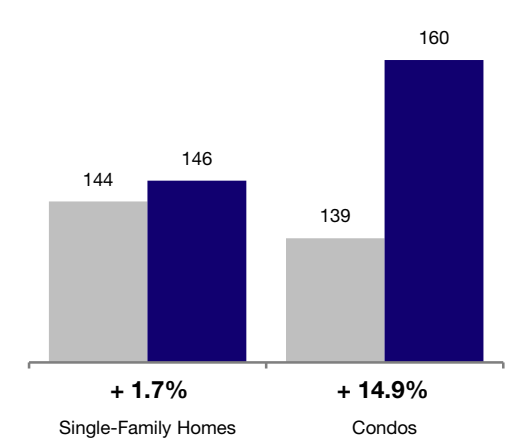
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	75	115	+ 51.8%
\$100,001 to \$225,000	125	132	+ 5.1%
\$225,001 to \$375,000	148	144	- 2.5%
\$375,001 to \$650,000	188	185	- 1.2%
\$650,001 and Above	203	236	+ 16.0%
<b>All Price Ranges</b>	<b>142</b>	<b>150</b>	<b>+ 5.5%</b>

### Single-Family Homes

	10-2010	10-2011	Change
85	110	+ 29.2%	
118	125	+ 5.8%	
134	122	- 9.2%	
172	174	+ 1.2%	
206	241	+ 17.3%	
<b>144</b>	<b>146</b>	<b>+ 1.7%</b>	

### Condos

	10-2010	10-2011	Change
71	117	+ 65.2%	
150	153	+ 2.0%	
180	211	+ 17.0%	
245	236	- 3.7%	
182	194	+ 6.5%	
<b>139</b>	<b>160</b>	<b>+ 14.9%</b>	

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	131	136	+ 4.1%
3 Bedrooms	137	148	+ 8.6%
4 Bedrooms or More	170	174	+ 2.7%
<b>All Bedroom Counts</b>	<b>142</b>	<b>150</b>	<b>+ 5.5%</b>

	10-2010	10-2011	Change
130	100	- 22.9%	
129	145	+ 11.8%	
171	174	+ 2.0%	
<b>144</b>	<b>146</b>	<b>+ 1.7%</b>	

	10-2010	10-2011	Change
131	158	+ 19.9%	
177	167	- 5.3%	
104	206	+ 98.4%	
<b>139</b>	<b>160</b>	<b>+ 14.9%</b>	

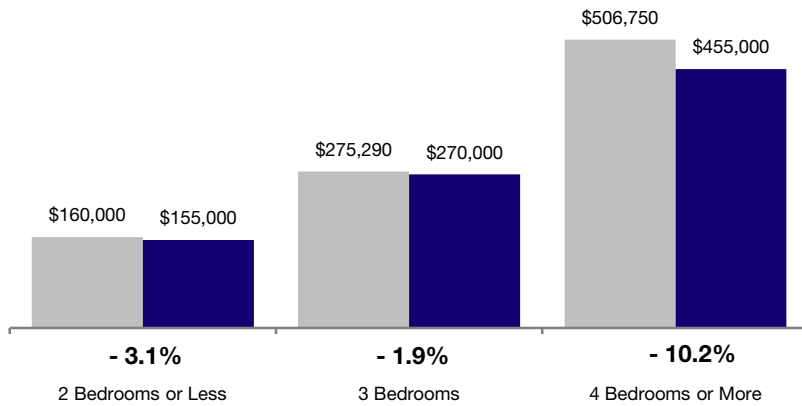
# Median Sales Price

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



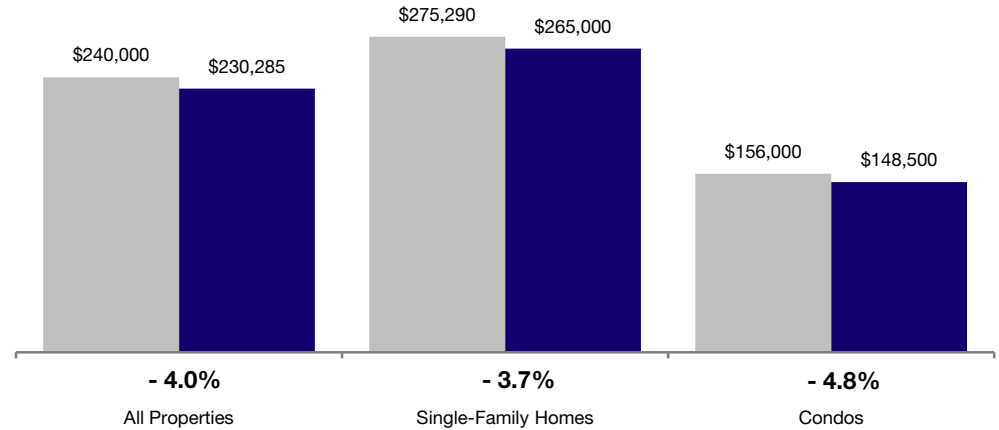
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



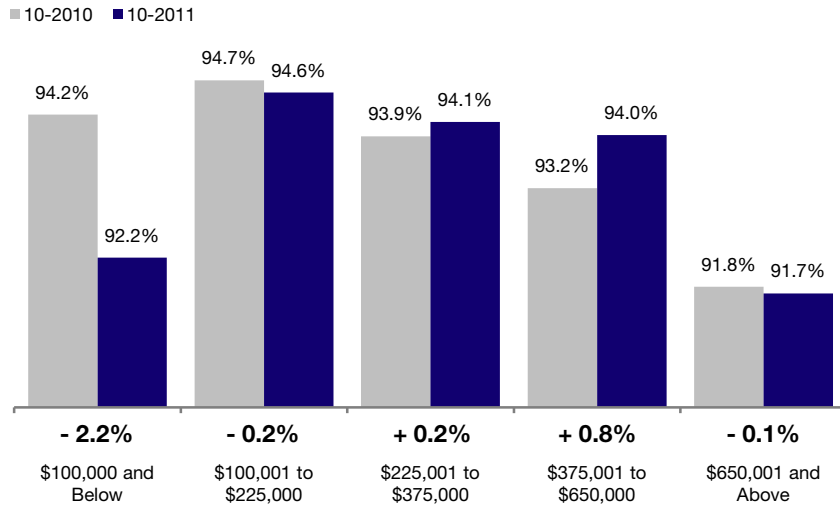
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	10-2010	10-2011	Change	10-2010	10-2011	Change	10-2010	10-2011	Change
2 Bedrooms or Less	\$160,000	\$155,000	- 3.1%	\$180,000	\$179,950	- 0.0%	\$125,000	\$110,000	- 12.0%
3 Bedrooms	\$275,290	\$270,000	- 1.9%	\$263,590	\$262,500	- 0.4%	\$327,500	\$290,000	- 11.5%
4 Bedrooms or More	\$506,750	\$455,000	- 10.2%	\$501,000	\$455,000	- 9.2%	\$715,000	\$482,500	- 32.5%
<b>All Bedroom Counts</b>	<b>\$240,000</b>	<b>\$230,285</b>	<b>- 4.0%</b>	<b>\$275,290</b>	<b>\$265,000</b>	<b>- 3.7%</b>	<b>\$156,000</b>	<b>\$148,500</b>	<b>- 4.8%</b>

# Percent of List Price Received

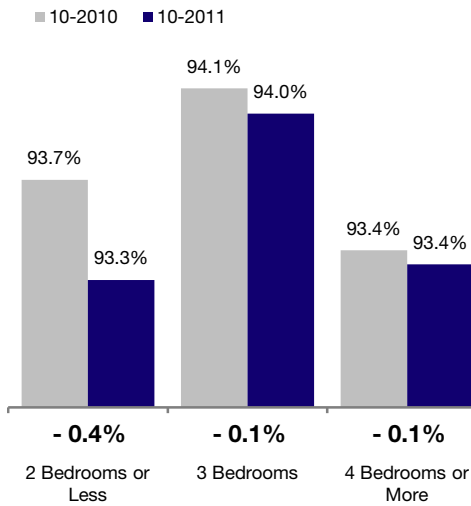
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



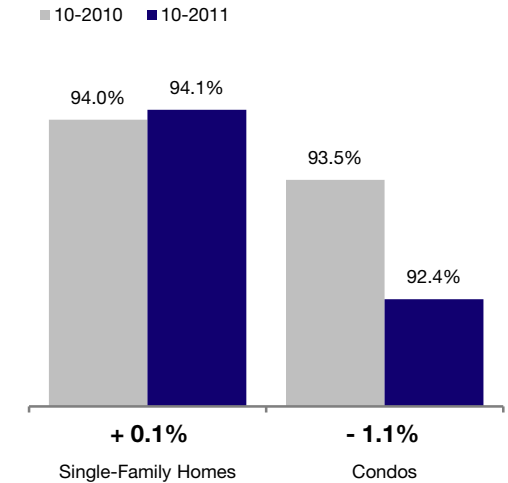
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	10-2010	10-2011	Change
\$100,000 and Below	94.2%	92.2%	-2.2%
\$100,001 to \$225,000	94.7%	94.6%	-0.2%
\$225,001 to \$375,000	93.9%	94.1%	+0.2%
\$375,001 to \$650,000	93.2%	94.0%	+0.8%
\$650,001 and Above	91.8%	91.7%	-0.1%
<b>All Price Ranges</b>	<b>93.8%</b>	<b>93.6%</b>	<b>-0.3%</b>

### Single-Family Homes

10-2010	10-2011	Change
92.7%	91.5%	-1.2%
95.4%	95.1%	-0.3%
94.6%	95.0%	+0.4%
93.3%	94.3%	+1.0%
91.6%	91.7%	+0.1%
<b>94.0%</b>	<b>94.1%</b>	<b>+0.1%</b>

### Condos

10-2010	10-2011	Change
95.0%	92.6%	-2.5%
92.7%	93.0%	+0.4%
92.2%	91.5%	-0.8%
92.7%	92.6%	-0.1%
93.2%	91.5%	-1.8%
<b>93.5%</b>	<b>92.4%</b>	<b>-1.1%</b>

### By Bedroom Count

10-2010	10-2011	Change
93.7%	93.3%	-0.4%
94.1%	94.0%	-0.1%
93.4%	93.4%	-0.1%
<b>93.8%</b>	<b>93.6%</b>	<b>-0.3%</b>

10-2010	10-2011	Change
93.9%	94.7%	+0.9%
94.4%	94.3%	-0.1%
93.5%	93.4%	-0.1%
<b>94.0%</b>	<b>94.1%</b>	<b>+0.1%</b>

10-2010	10-2011	Change
93.6%	92.5%	-1.2%
92.5%	92.4%	-0.1%
89.0%	92.2%	+3.6%
<b>93.5%</b>	<b>92.4%</b>	<b>-1.1%</b>

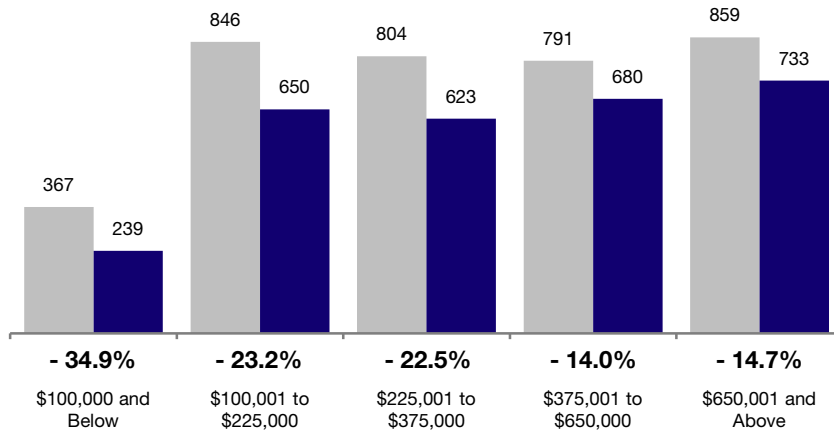
# Inventory of Homes for Sale

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



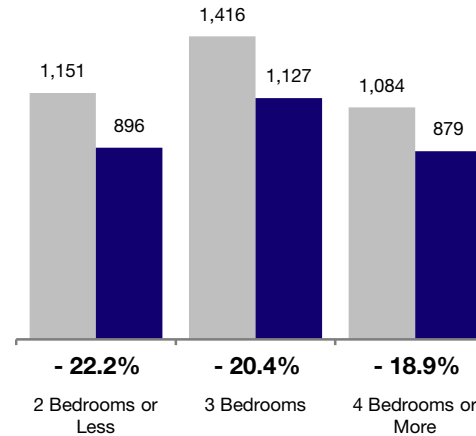
## By Price Range

■ 10-2010 ■ 10-2011



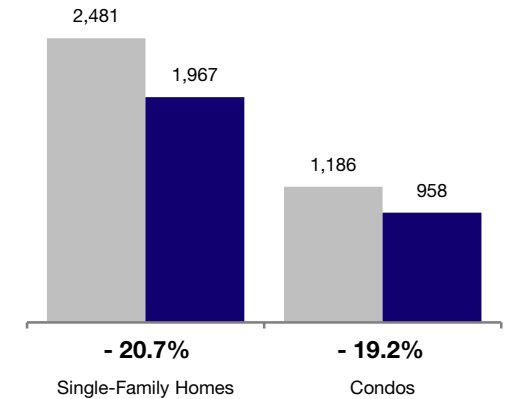
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	367	239	- 34.9%
\$100,001 to \$225,000	846	650	- 23.2%
\$225,001 to \$375,000	804	623	- 22.5%
\$375,001 to \$650,000	791	680	- 14.0%
\$650,001 and Above	859	733	- 14.7%
<b>All Price Ranges</b>	<b>3,667</b>	<b>2,925</b>	<b>- 20.2%</b>

### Single-Family Homes

	10-2010	10-2011	Change
2 Bedrooms or Less	151	100	- 33.8%
3 Bedrooms	589	440	- 25.3%
4 Bedrooms or More	479	346	- 27.8%
	527	461	- 12.5%
	735	620	- 15.6%
<b>All Price Ranges</b>	<b>2,481</b>	<b>1,967</b>	<b>- 20.7%</b>

### Condos

	10-2010	10-2011	Change
	216	139	- 35.6%
	257	210	- 18.3%
	325	277	- 14.8%
	264	219	- 17.0%
	124	113	- 8.9%
<b>All Price Ranges</b>	<b>1,186</b>	<b>958</b>	<b>- 19.2%</b>

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	1,151	896	- 22.2%
3 Bedrooms	1,416	1,127	- 20.4%
4 Bedrooms or More	1,084	879	- 18.9%
<b>All Bedroom Counts</b>	<b>3,667</b>	<b>2,925</b>	<b>- 20.2%</b>

	10-2010	10-2011	Change
2 Bedrooms or Less	316	246	- 22.2%
3 Bedrooms	1,106	869	- 21.4%
4 Bedrooms or More	1,058	850	- 19.7%
	26	29	+ 11.5%
<b>All Bedroom Counts</b>	<b>2,481</b>	<b>1,967</b>	<b>- 20.7%</b>

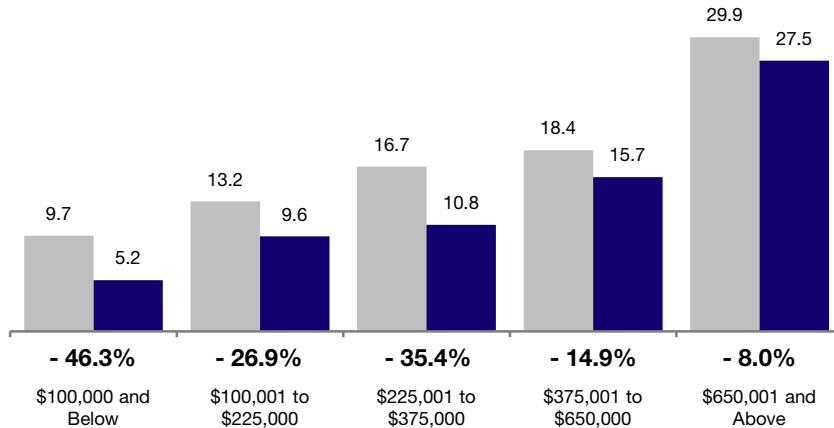
# Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



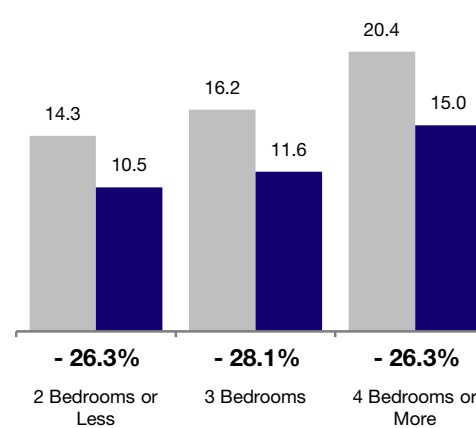
## By Price Range

■ 10-2010 ■ 10-2011



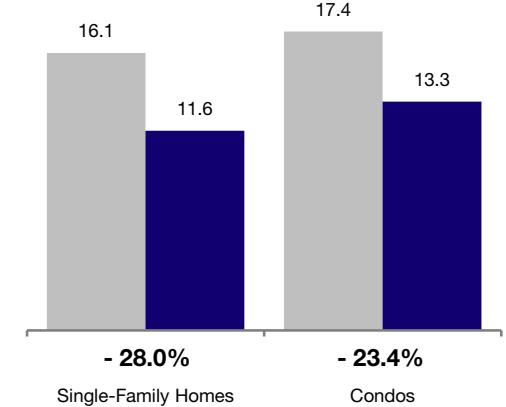
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	9.7	5.2	- 46.3%
\$100,001 to \$225,000	13.2	9.6	- 26.9%
\$225,001 to \$375,000	16.7	10.8	- 35.4%
\$375,001 to \$650,000	18.4	15.7	- 14.9%
\$650,001 and Above	29.9	27.5	- 8.0%
<b>All Price Ranges</b>	<b>16.5</b>	<b>12.1</b>	<b>- 26.6%</b>

### Single-Family Homes

	10-2010	10-2011	Change
12.6	5.6	- 55.2%	
11.9	8.7	- 27.3%	
14.0	8.2	- 41.6%	
16.3	13.2	- 19.0%	
28.8	26.7	- 7.5%	
<b>16.1</b>	<b>11.6</b>	<b>- 28.0%</b>	

### Condos

	10-2010	10-2011	Change
8.4	4.9	- 41.0%	
17.5	12.7	- 27.7%	
23.5	18.1	- 23.1%	
24.9	26.0	+ 4.3%	
38.2	33.1	- 13.3%	
<b>17.4</b>	<b>13.3</b>	<b>- 23.4%</b>	

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	14.3	10.5	- 26.3%
3 Bedrooms	16.2	11.6	- 28.1%
4 Bedrooms or More	20.4	15.0	- 26.3%
<b>All Bedroom Counts</b>	<b>16.5</b>	<b>12.1</b>	<b>- 26.6%</b>

	10-2010	10-2011	Change
12.0	8.0	- 33.9%	
14.8	10.8	- 26.7%	
20.2	14.7	- 27.1%	
<b>16.1</b>	<b>11.6</b>	<b>- 28.0%</b>	