

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Pending Sales in the Hilton Head region were up 12.6 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 22.0 percent.

The overall Median Sales Price was up 2.4 percent to \$299,950. The property type with the largest price gain was the Condos / Villas segment, where prices increased 3.4 percent to \$215,000. 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 209 days.

Market-wide, inventory levels were down 6.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 3.8 percent. That amounts to 5.7 months supply for Single-Family homes and 4.5 months supply for Condos.

Quick Facts

+ 22.0%	+ 14.5%	+ 33.8%
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



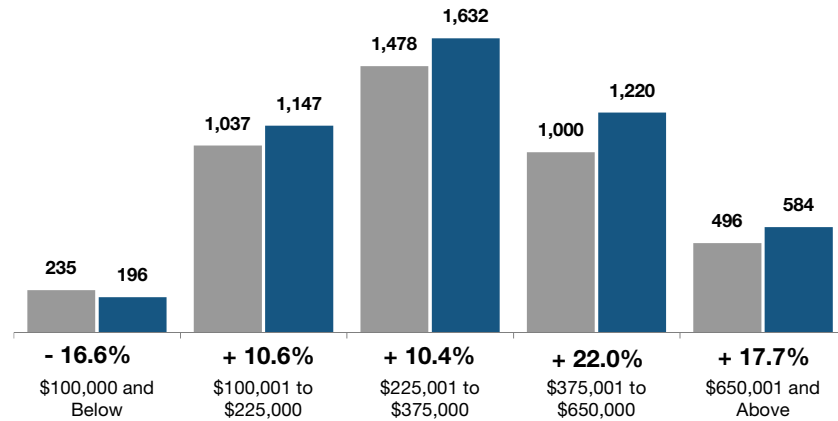
Pending Sales

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



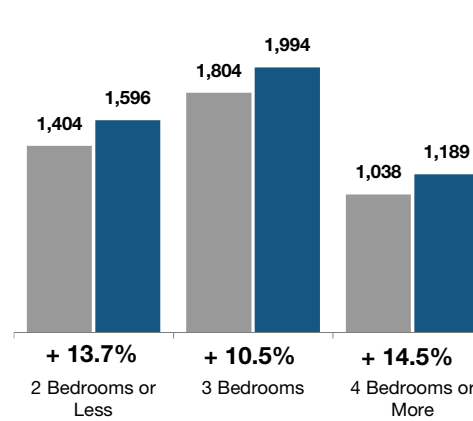
By Price Range

■ 11-2016 ■ 11-2017



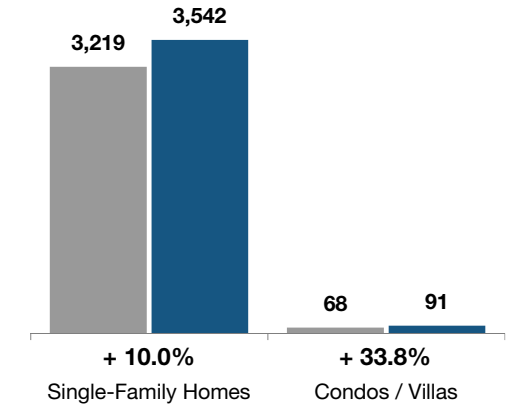
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	235	196	- 16.6%
\$100,001 to \$225,000	1,037	1,147	+ 10.6%
\$225,001 to \$375,000	1,478	1,632	+ 10.4%
\$375,001 to \$650,000	1,000	1,220	+ 22.0%
\$650,001 and Above	496	584	+ 17.7%
All Price Ranges	4,246	4,779	+ 12.6%

Single-Family Homes

	11-2016	11-2017	Change
2 Bedrooms or Less	73	64	- 12.3%
3 Bedrooms	666	657	- 1.4%
4 Bedrooms or More	1,191	1,278	+ 7.3%
Condos / Villas	16	36	+ 125.0%
Other	844	1,015	+ 20.3%
Other	12	9	- 25.0%
Other	445	528	+ 18.7%
Other	6	4	- 33.3%
All Single-Family Homes	3,219	3,542	+ 10.0%

Condos / Villas

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	1,404	1,596	+ 13.7%
3 Bedrooms	1,804	1,994	+ 10.5%
4 Bedrooms or More	1,038	1,189	+ 14.5%
All Bedroom Counts	4,246	4,779	+ 12.6%

	11-2016	11-2017	Change
2 Bedrooms or Less	606	651	+ 7.4%
3 Bedrooms	1,585	1,721	+ 8.6%
4 Bedrooms or More	1,028	1,170	+ 13.8%
Condos / Villas	1	1	0.0%
Other	48	69	+ 43.8%
Other	19	21	+ 10.5%
All Single-Family Homes	3,219	3,542	+ 10.0%

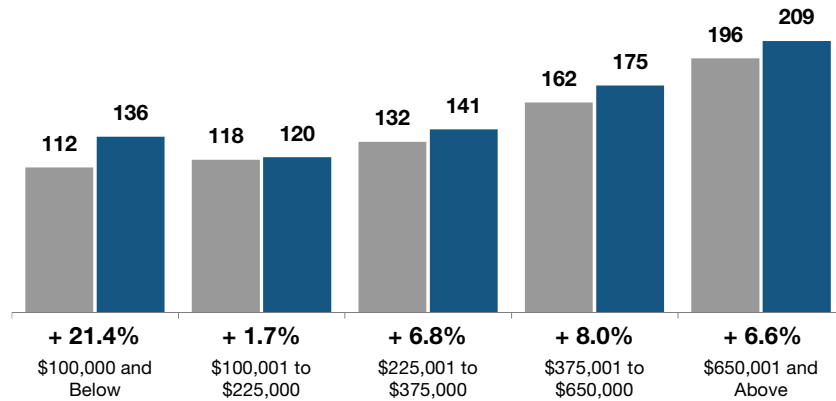
Days on Market Until Sale

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



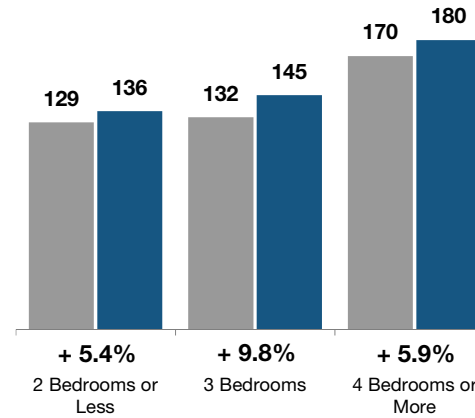
By Price Range

■ 11-2016 ■ 11-2017



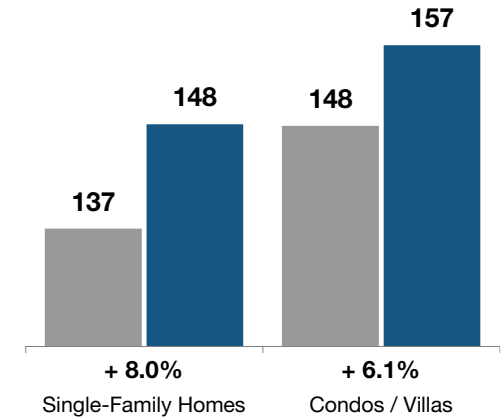
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	112	136	+ 21.4%
\$100,001 to \$225,000	118	120	+ 1.7%
\$225,001 to \$375,000	132	141	+ 6.8%
\$375,001 to \$650,000	162	175	+ 8.0%
\$650,001 and Above	196	209	+ 6.6%
All Price Ranges	140	151	+ 7.9%

Single-Family Homes

	11-2016	11-2017	Change
11-2016	116	161	+ 39.4%
108	108	- 0.1%	
123	134	+ 8.9%	
158	169	+ 6.9%	
198	212	+ 7.0%	
137	148	+ 8.0%	

Condos / Villas

	11-2016	11-2017	Change
110	123	+ 11.8%	
136	136	0.0%	
167	170	+ 1.8%	
187	205	+ 9.6%	
180	187	+ 3.9%	
148	157	+ 6.1%	

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	129	136	+ 5.4%
3 Bedrooms	132	145	+ 9.8%
4 Bedrooms or More	170	180	+ 5.9%
All Bedroom Counts	140	151	+ 7.9%

	11-2016	11-2017	Change
103	118	+ 15.1%	
129	139	+ 7.7%	
170	180	+ 5.6%	
137	148	+ 8.0%	

Median Sales Price

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



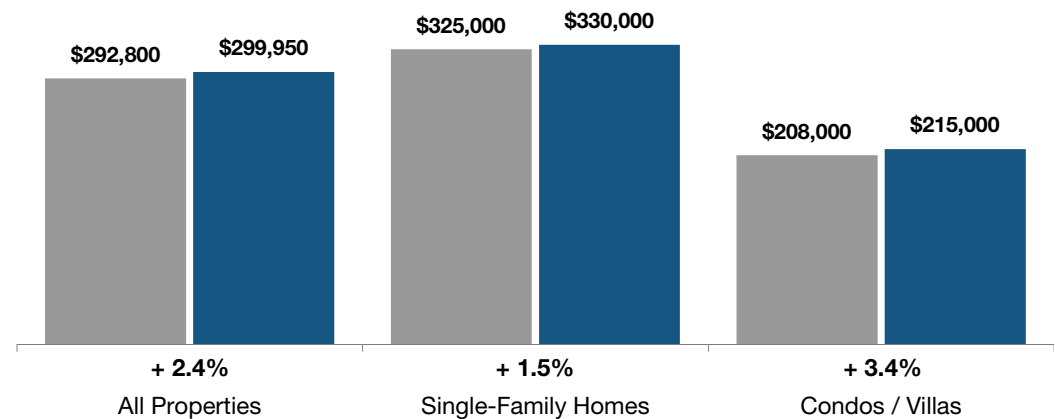
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	\$219,000	\$230,050	+ 5.0%
3 Bedrooms	\$322,000	\$320,000	- 0.6%
4 Bedrooms or More	\$473,000	\$472,000	- 0.2%
All Bedroom Counts	\$292,800	\$299,950	+ 2.4%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
	\$245,108	\$267,250	+ 9.0%	\$170,000	\$181,750	+ 6.9%
	\$320,250	\$315,000	- 1.6%	\$332,500	\$337,500	+ 1.5%
	\$471,500	\$465,000	- 1.4%	\$504,000	\$532,500	+ 5.7%
All	\$325,000	\$330,000	+ 1.5%	\$208,000	\$215,000	+ 3.4%

Condos / Villas

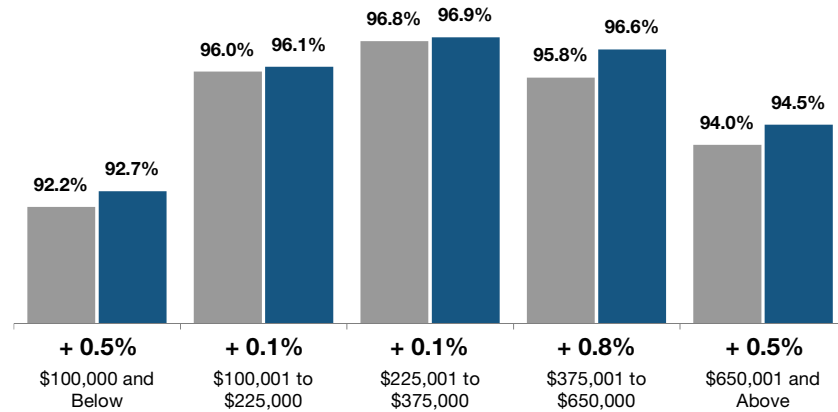
Percent of List Price Received

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.**



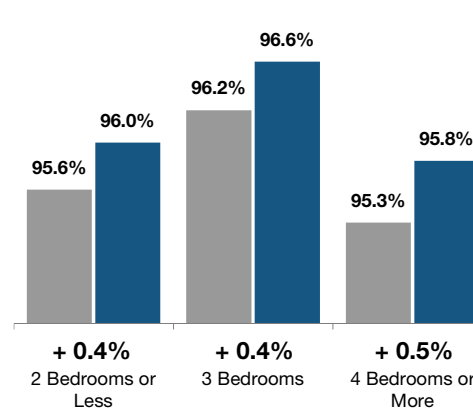
By Price Range

■ 11-2016 ■ 11-2017



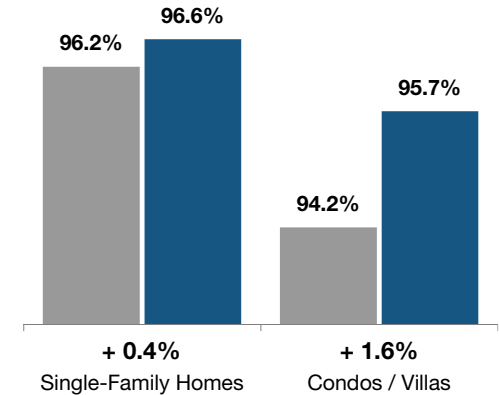
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range	11-2016	11-2017	Change
\$100,000 and Below	92.2%	92.7%	+ 0.5%
\$100,001 to \$225,000	96.0%	96.1%	+ 0.1%
\$225,001 to \$375,000	96.8%	96.9%	+ 0.1%
\$375,001 to \$650,000	95.8%	96.6%	+ 0.8%
\$650,001 and Above	94.0%	94.5%	+ 0.5%
All Price Ranges	95.8%	96.2%	+ 0.4%

Single-Family Homes

11-2016	11-2017	Change
91.9%	92.7%	+ 0.9%
96.7%	96.6%	- 0.1%
97.3%	97.3%	0.0%
96.0%	96.8%	+ 0.8%
93.9%	94.5%	+ 0.6%
96.2%	96.6%	+ 0.4%

Condos / Villas

11-2016	11-2017	Change
92.2%	93.4%	+ 3.8%
93.9%	95.4%	+ 1.6%
95.3%	96.3%	+ 1.0%
95.3%	96.3%	+ 1.0%
96.3%	93.9%	- 2.5%
94.2%	95.7%	+ 1.6%

By Bedroom Count

11-2016	11-2017	Change
95.6%	96.0%	+ 0.4%
96.2%	96.6%	+ 0.4%
95.3%	95.8%	+ 0.5%
95.8%	96.2%	+ 0.4%

11-2016	11-2017	Change	11-2016	11-2017	Change
97.5%	97.3%	- 0.2%	94.0%	95.2%	+ 1.3%
96.4%	96.8%	+ 0.4%	95.0%	97.2%	+ 2.3%
95.3%	95.8%	+ 0.5%	0.0%	97.1%	--
96.2%	96.6%	+ 0.4%	94.2%	95.7%	+ 1.6%

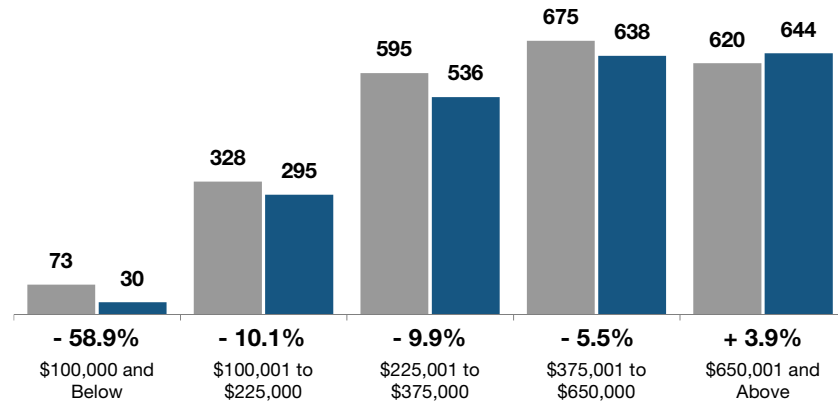
Inventory of Homes for Sale

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



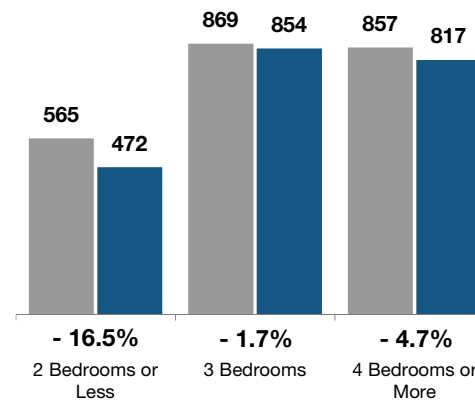
By Price Range

■ 11-2016 ■ 11-2017



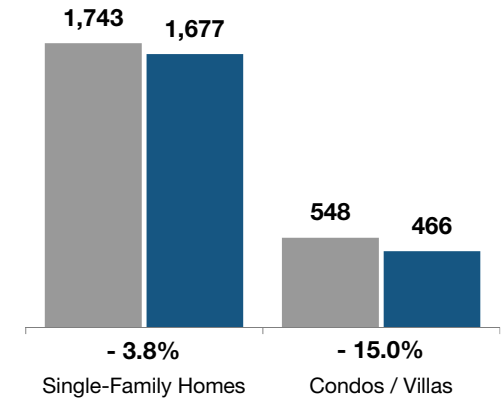
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	73	30	- 58.9%
\$100,001 to \$225,000	328	295	- 10.1%
\$225,001 to \$375,000	595	536	- 9.9%
\$375,001 to \$650,000	675	638	- 5.5%
\$650,001 and Above	620	644	+ 3.9%
All Price Ranges	2,291	2,143	- 6.5%

Single-Family Homes

	11-2016	11-2017	Change
25	13	- 48.0%	
177	158	- 10.7%	
443	403	- 9.0%	
533	529	- 0.8%	
565	574	+ 1.6%	
1,743	1,677	- 3.8%	

Condos / Villas

	11-2016	11-2017	Change
48	17	- 64.6%	
151	137	- 9.3%	
152	133	- 12.5%	
142	109	- 23.2%	
55	70	+ 27.3%	
548	466	- 15.0%	

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	565	472	- 16.5%
3 Bedrooms	869	854	- 1.7%
4 Bedrooms or More	857	817	- 4.7%
All Bedroom Counts	2,291	2,143	- 6.5%

	11-2016	11-2017	Change
189	152	- 19.6%	
713	724	+ 1.5%	
841	801	- 4.8%	
1,743	1,677	- 3.8%	

	11-2016	11-2017	Change
376	320	- 14.9%	
156	130	- 16.7%	
16	16	0.0%	
548	466	- 15.0%	

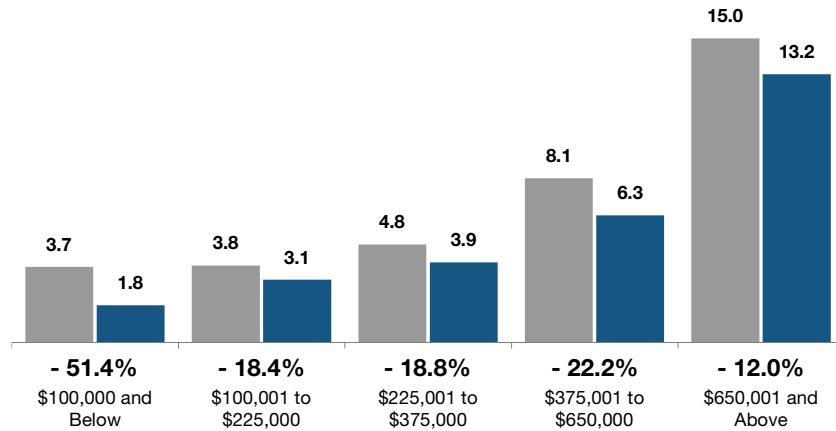
Months Supply of Inventory

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.**



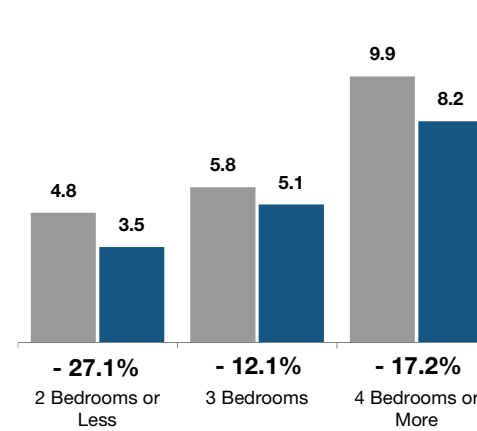
By Price Range

■ 11-2016 ■ 11-2017



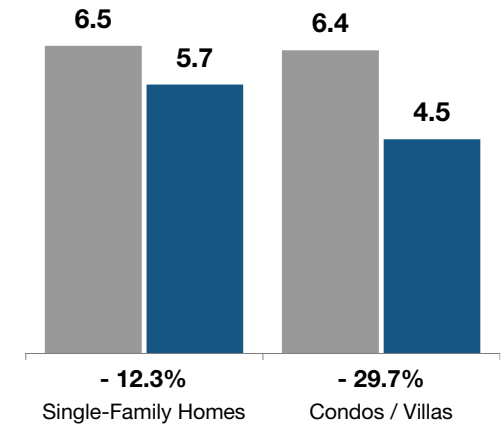
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$100,000 and Below	3.7	1.8	- 51.4%
\$100,001 to \$225,000	3.8	3.1	- 18.4%
\$225,001 to \$375,000	4.8	3.9	- 18.8%
\$375,001 to \$650,000	8.1	6.3	- 22.2%
\$650,001 and Above	15.0	13.2	- 12.0%
All Price Ranges	6.5	5.4	- 16.9%

Single-Family Homes

	11-2016	11-2017	Change	11-2016	11-2017	Change
2 Bedrooms or Less	4.1	2.4	- 41.5%	3.6	1.5	- 58.3%
3 Bedrooms	3.2	2.9	- 9.4%	4.9	3.4	- 30.6%
4 Bedrooms or More	4.5	3.8	- 15.6%	6.4	4.5	- 29.7%
	7.6	6.3	- 17.1%	10.9	6.4	- 41.3%
	15.2	13.0	- 14.5%	12.9	15.0	+ 16.3%
All Single-Family Homes	6.5	5.7	- 12.3%	6.4	4.5	- 29.7%

Condos / Villas

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	4.8	3.5	- 27.1%
3 Bedrooms	5.8	5.1	- 12.1%
4 Bedrooms or More	9.9	8.2	- 17.2%
All Bedroom Counts	6.5	5.4	- 16.9%

	11-2016	11-2017	Change	11-2016	11-2017	Change
2 Bedrooms or Less	3.7	2.8	- 24.3%	5.7	4.1	- 28.1%
3 Bedrooms	5.4	5.0	- 7.4%	8.5	5.7	- 32.9%
4 Bedrooms or More	9.8	8.2	- 16.3%	12.8	8.4	- 34.4%
All Condos / Villas	6.5	5.7	- 12.3%	6.4	4.5	- 29.7%