

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2017

Low housing supply is both a month-over-month and now multiple year-over-year happening. Lawrence Yun, Chief Economist for the National Association of REALTORS®, has gone as far as saying that the national housing market is essentially stalled. For the 12-month period spanning October 2016 through September 2017, Pending Sales in the Hilton Head region were up 4.5 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 8.9 percent.

The overall Median Sales Price was up 2.1 percent to \$296,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 3.6 percent to \$213,000. 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 12.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 9.0 percent. That amounts to 6.0 months supply for Single-Family homes and 4.9 months supply for Condos.

Quick Facts

+ 8.9%	+ 7.9%	+ 3.2%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$225,001 to \$375,000	2 Bedrooms or Less	Single-Family

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



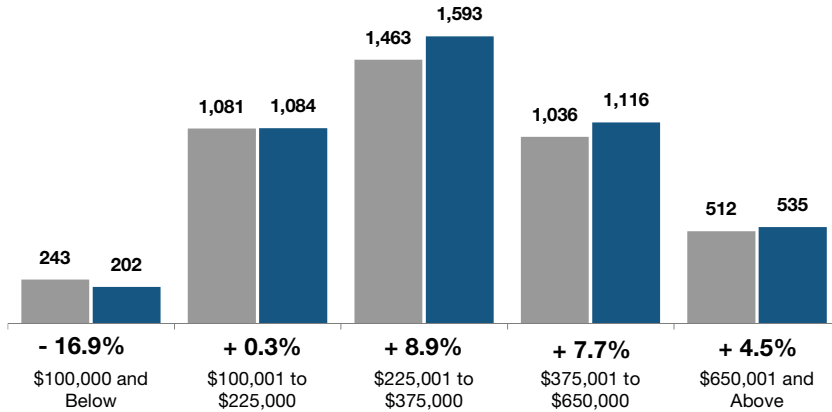
Pending Sales

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



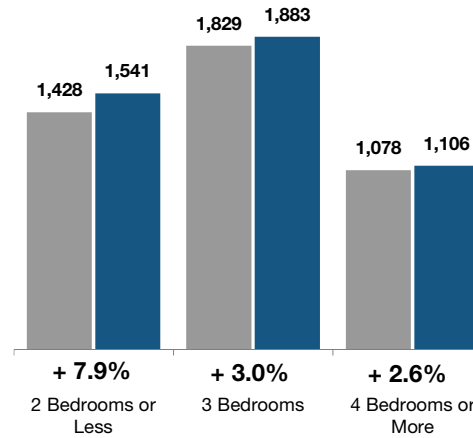
By Price Range

■ 9-2016 ■ 9-2017



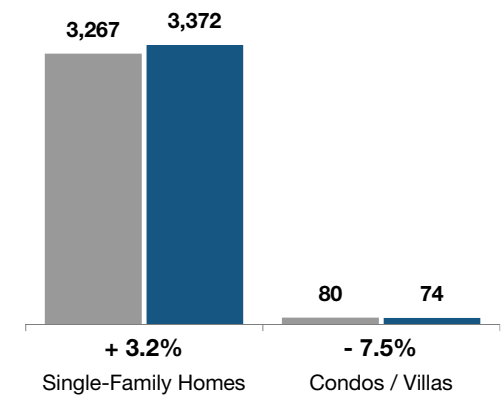
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	243	202	-16.9%
\$100,001 to \$225,000	1,081	1,084	+0.3%
\$225,001 to \$375,000	1,463	1,593	+8.9%
\$375,001 to \$650,000	1,036	1,116	+7.7%
\$650,001 and Above	512	535	+4.5%
All Price Ranges	4,335	4,530	+4.5%

Single-Family Homes

	9-2016	9-2017	Change
2 Bedrooms or Less	68	69	+1.5%
3 Bedrooms	698	625	-10.5%
4 Bedrooms or More	1,170	1,271	+8.6%
Condos / Villas	872	924	+6.0%
Other	459	483	+5.2%
All Single-Family Homes	3,267	3,372	+3.2%

Condos / Villas

	9-2016	9-2017	Change
Condos / Villas	12	6	-50.0%
Other	29	28	-3.4%
Other	23	24	+4.3%
Other	13	12	-7.7%
Other	3	4	+33.3%
All Condos / Villas	80	74	-7.5%

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	1,428	1,541	+7.9%
3 Bedrooms	1,829	1,883	+3.0%
4 Bedrooms or More	1,078	1,106	+2.6%
All Bedroom Counts	4,335	4,530	+4.5%

	9-2016	9-2017	Change
2 Bedrooms or Less	604	653	+8.1%
3 Bedrooms	1,594	1,631	+2.3%
4 Bedrooms or More	1,069	1,088	+1.8%
Condos / Villas	1	0	-100.0%
All Single-Family Homes	3,267	3,372	+3.2%

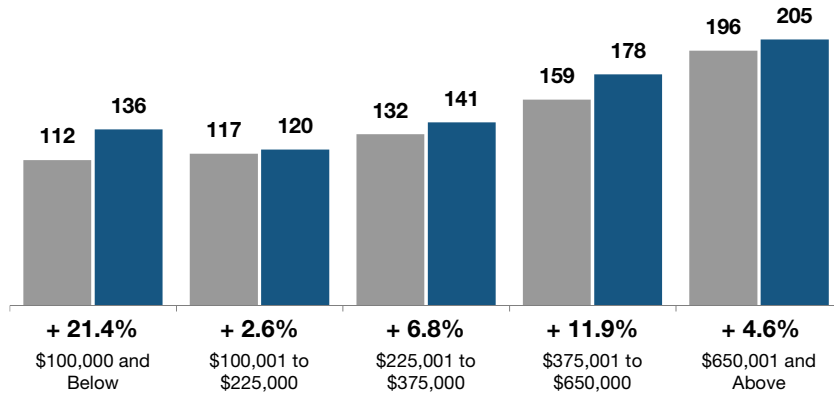
Days on Market Until Sale

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



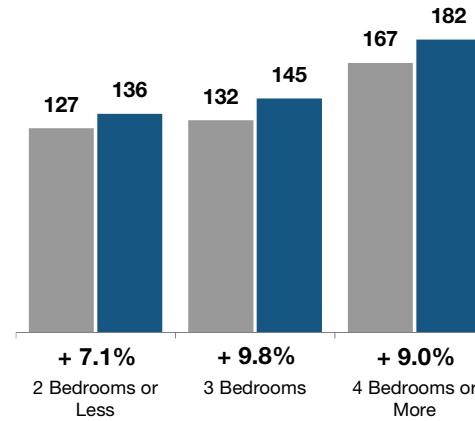
By Price Range

■ 9-2016 ■ 9-2017



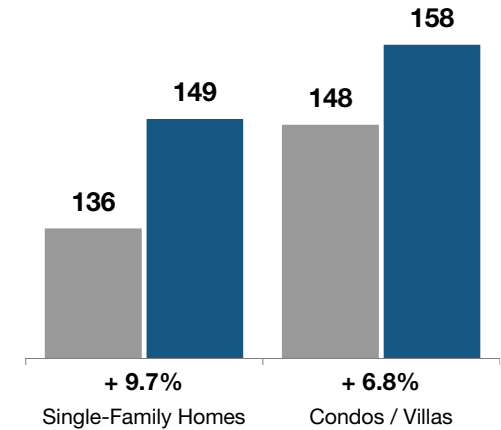
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	112	136	+ 21.4%
\$100,001 to \$225,000	117	120	+ 2.6%
\$225,001 to \$375,000	132	141	+ 6.8%
\$375,001 to \$650,000	159	178	+ 11.9%
\$650,001 and Above	196	205	+ 4.6%
All Price Ranges	139	151	+ 8.6%

Single-Family Homes

	9-2016	9-2017	Change
2 Bedrooms or Less	121	160	+ 31.9%
3 Bedrooms	108	110	+ 1.8%
4 Bedrooms or More	122	134	+ 9.5%
Single-Family Homes	156	170	+ 9.3%
Single-Family Homes	196	208	+ 5.9%
All Single-Family Homes	136	149	+ 9.7%

Condos / Villas

	9-2016	9-2017	Change
Condos / Villas	108	123	+ 13.9%
Condos / Villas	135	136	+ 0.7%
Condos / Villas	173	170	- 1.7%
Condos / Villas	177	218	+ 23.2%
Condos / Villas	197	179	- 9.1%
All Condos / Villas	148	158	+ 6.8%

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	127	136	+ 7.1%
3 Bedrooms	132	145	+ 9.8%
4 Bedrooms or More	167	182	+ 9.0%
All Bedroom Counts	139	151	+ 8.6%

	9-2016	9-2017	Change
2 Bedrooms or Less	100	117	+ 17.5%
3 Bedrooms	129	139	+ 7.9%
4 Bedrooms or More	168	182	+ 8.4%
All Single-Family Homes	136	149	+ 9.7%
Condos / Villas	147	149	+ 1.4%
Condos / Villas	153	187	+ 22.2%
Condos / Villas	147	203	+ 38.1%
All Condos / Villas	148	158	+ 6.8%

Median Sales Price

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



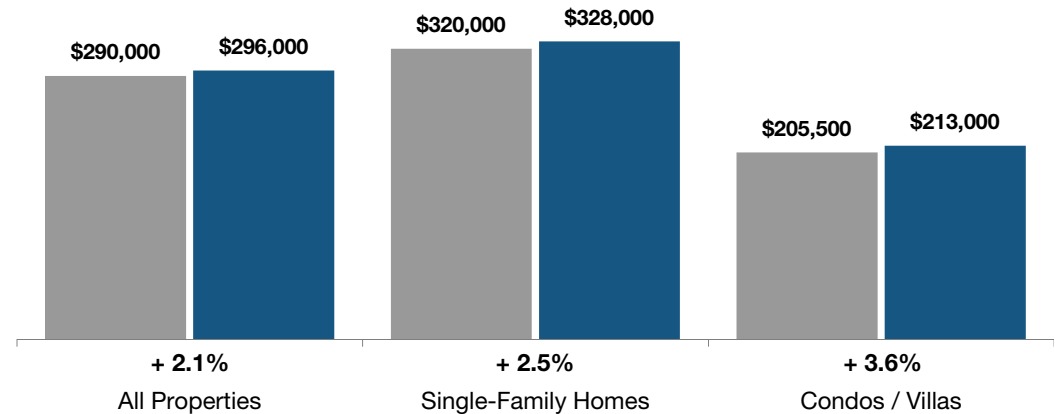
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	\$215,963	\$228,000	+ 5.6%
3 Bedrooms	\$320,168	\$312,500	- 2.4%
4 Bedrooms or More	\$444,000	\$481,900	+ 8.5%
All Bedroom Counts	\$290,000	\$296,000	+ 2.1%

Single-Family Homes

	9-2016	9-2017	Change
Single-Family Homes	\$320,000	\$307,049	- 4.0%
Condos / Villas	\$205,500	\$213,000	+ 3.6%
All Properties	\$290,000	\$296,000	+ 2.1%

Condos / Villas

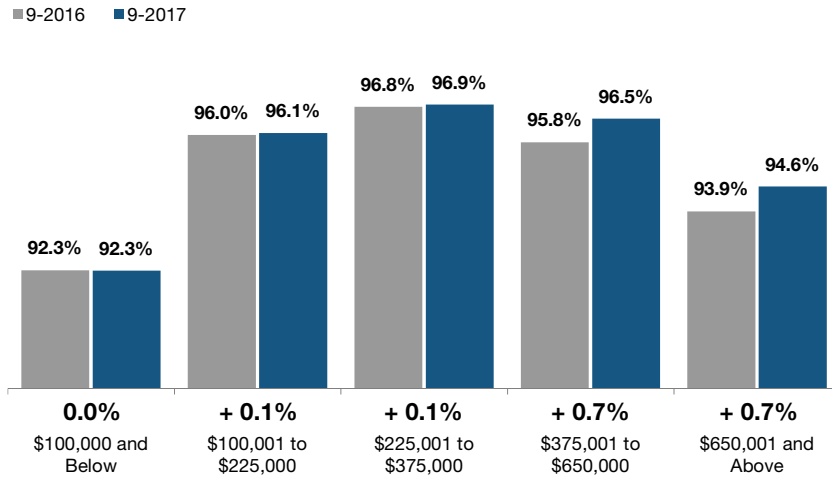
	9-2016	9-2017	Change
Single-Family Homes	\$320,000	\$307,049	- 4.0%
Condos / Villas	\$205,500	\$213,000	+ 3.6%
All Properties	\$290,000	\$296,000	+ 2.1%

Percent of List Price Received

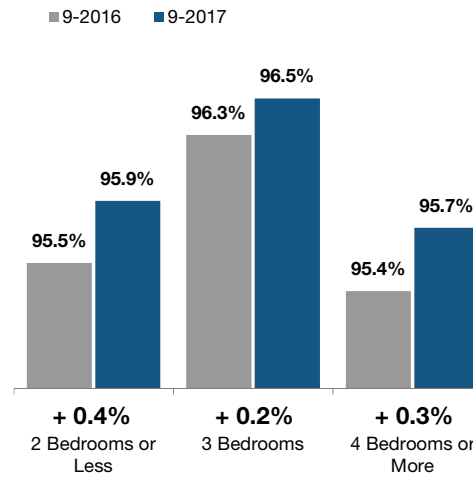
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



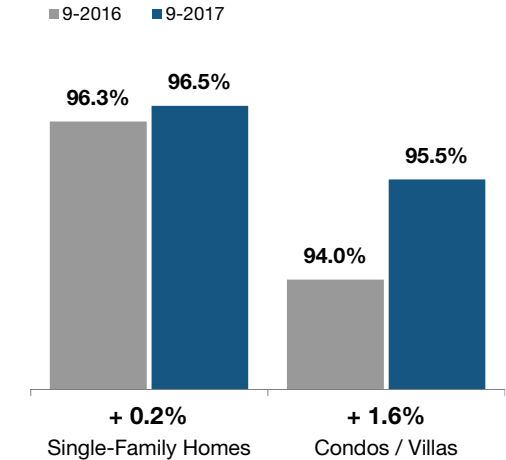
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	92.3%	92.3%	0.0%
\$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%	96.5%	+ 0.7%
\$650,001 and Above	93.9%	94.6%	+ 0.7%
All Price Ranges	95.8%	96.1%	+ 0.3%

Single-Family Homes

9-2016	9-2017	Change	9-2016	9-2017	Change
92.0%	92.1%	+ 0.1%	90.6%	95.5%	+ 6.1%
96.7%	96.6%	- 0.1%	94.2%	95.6%	+ 1.5%
97.3%	97.3%	0.0%	95.9%	95.7%	- 0.2%
96.0%	96.7%	+ 0.7%	95.5%	95.3%	- 0.2%
93.9%	94.6%	+ 0.7%	94.0%	92.0%	- 2.1%
96.3%	96.5%	+ 0.2%	94.0%	95.5%	+ 1.6%

Condos / Villas

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	95.5%	95.9%	+ 0.4%
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%

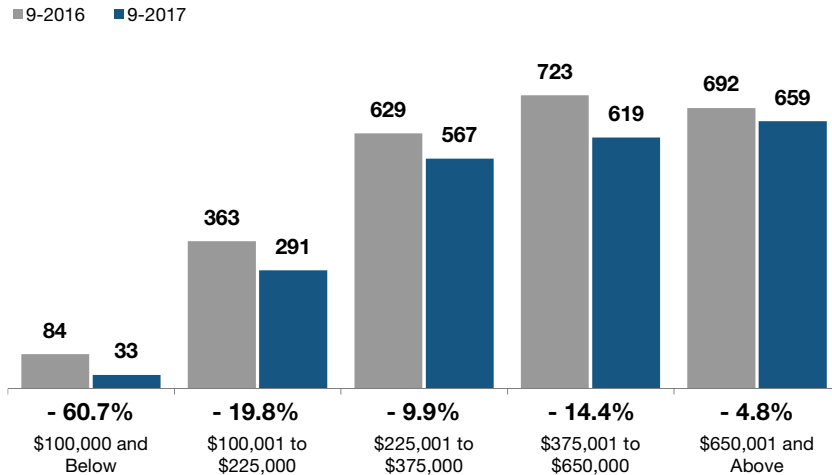
9-2016	9-2017	Change	9-2016	9-2017	Change
97.4%	97.3%	- 0.1%	93.6%	95.6%	+ 2.1%
96.4%	96.7%	+ 0.3%	96.1%	94.9%	- 1.2%
95.4%	95.8%	+ 0.4%	0.0%	95.4%	--
96.3%	96.5%	+ 0.2%	94.0%	95.5%	+ 1.6%

Inventory of Homes for Sale

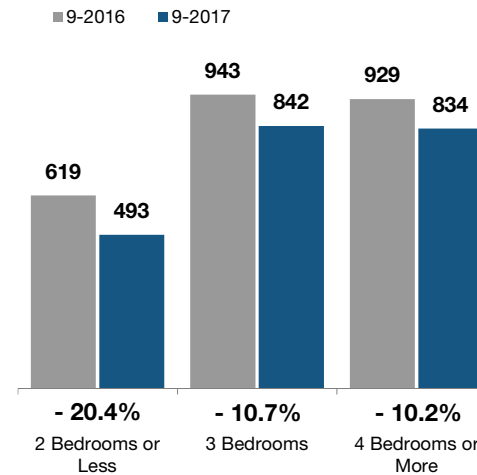
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



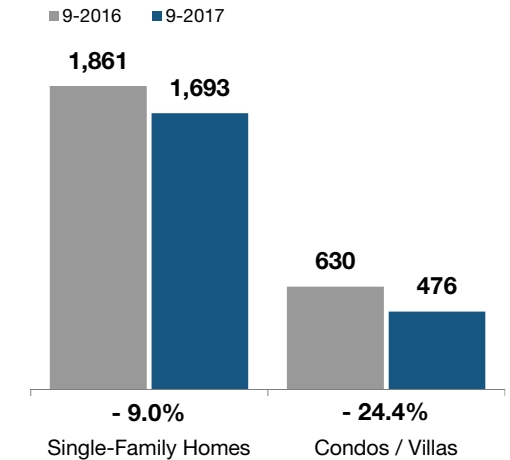
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	84	33	- 60.7%
\$100,001 to \$225,000	363	291	- 19.8%
\$225,001 to \$375,000	629	567	- 9.9%
\$375,001 to \$650,000	723	619	- 14.4%
\$650,001 and Above	692	659	- 4.8%
All Price Ranges	2,491	2,169	- 12.9%

Single-Family Homes

9-2016	9-2017	Change	9-2016	9-2017	Change
33	13	- 60.6%	51	20	- 60.8%
187	173	- 7.5%	176	118	- 33.0%
445	417	- 6.3%	184	150	- 18.5%
570	505	- 11.4%	153	114	- 25.5%
626	585	- 6.5%	66	74	+ 12.1%
1,861	1,693	- 9.0%	630	476	- 24.4%

Condos / Villas

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	619	493	- 20.4%
3 Bedrooms	943	842	- 10.7%
4 Bedrooms or More	929	834	- 10.2%
All Bedroom Counts	2,491	2,169	- 12.9%

9-2016	9-2017	Change	9-2016	9-2017	Change
182	165	- 9.3%	437	328	- 24.9%
768	710	- 7.6%	175	132	- 24.6%
911	818	- 10.2%	18	16	- 11.1%
1,861	1,693	- 9.0%	630	476	- 24.4%

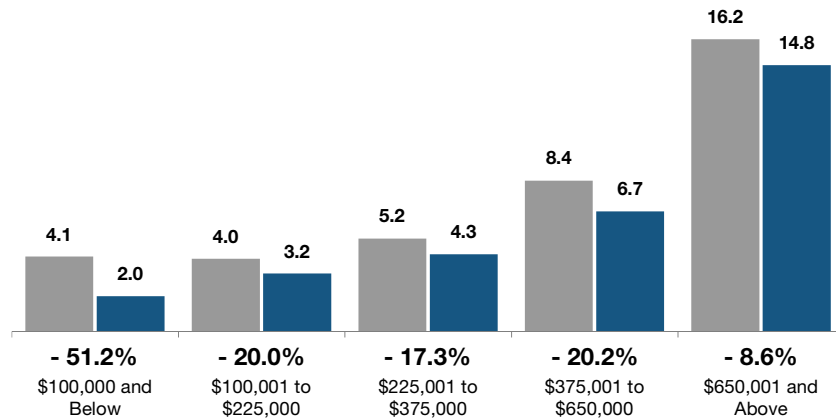
Months Supply of Inventory

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.**



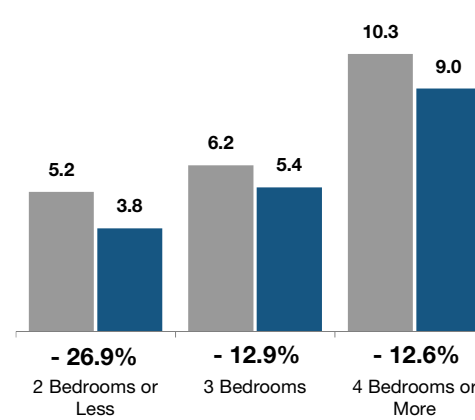
By Price Range

■ 9-2016 ■ 9-2017



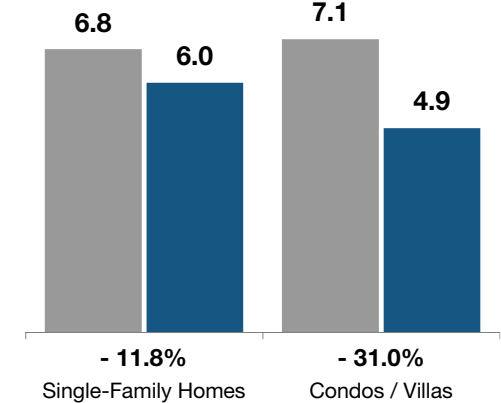
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	4.1	2.0	- 51.2%
\$100,001 to \$225,000	4.0	3.2	- 20.0%
\$225,001 to \$375,000	5.2	4.3	- 17.3%
\$375,001 to \$650,000	8.4	6.7	- 20.2%
\$650,001 and Above	16.2	14.8	- 8.6%
All Price Ranges	6.9	5.7	- 17.4%

Single-Family Homes

	9-2016	9-2017	Change
2 Bedrooms or Less	5.8	2.3	- 60.3%
3 Bedrooms	3.2	3.3	+ 3.1%
4 Bedrooms or More	4.6	3.9	- 15.2%
Single-Family Homes	7.8	6.6	- 15.4%
Condos / Villas	11.2	7.1	- 36.6%
All Property Types	16.4	14.5	- 11.6%
All Single-Family Homes	6.8	6.0	- 11.8%

Condos / Villas

	9-2016	9-2017	Change
Condos / Villas	3.5	1.8	- 48.6%
Single-Family Homes	5.5	3.1	- 43.6%
Condos / Villas	7.5	5.6	- 25.3%
Single-Family Homes	11.2	7.1	- 36.6%
Condos / Villas	14.9	17.1	+ 14.8%
All Condos / Villas	7.1	4.9	- 31.0%

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	5.2	3.8	- 26.9%
3 Bedrooms	6.2	5.4	- 12.9%
4 Bedrooms or More	10.3	9.0	- 12.6%
All Bedroom Counts	6.9	5.7	- 17.4%

	9-2016	9-2017	Change
2 Bedrooms or Less	3.6	3.0	- 16.7%
3 Bedrooms	5.8	5.2	- 10.3%
4 Bedrooms or More	10.2	9.0	- 11.8%
All Single-Family Homes	6.8	6.0	- 11.8%
Condos / Villas	6.4	4.4	- 31.3%
Single-Family Homes	8.9	6.3	- 29.2%
Condos / Villas	14.0	8.0	- 42.9%
All Condos / Villas	7.1	4.9	- 31.0%