

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the Hilton Head region were up 3.3 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 10.3 percent.

The overall Median Sales Price was up 2.6 percent to \$290,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.3 percent to \$323,183. 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 193 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 2.6 percent. That amounts to 6.1 months supply for Single-Family homes and 6.0 months supply for Condos.

Quick Facts

+ 10.3%	+ 4.0%	+ 36.3%
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	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

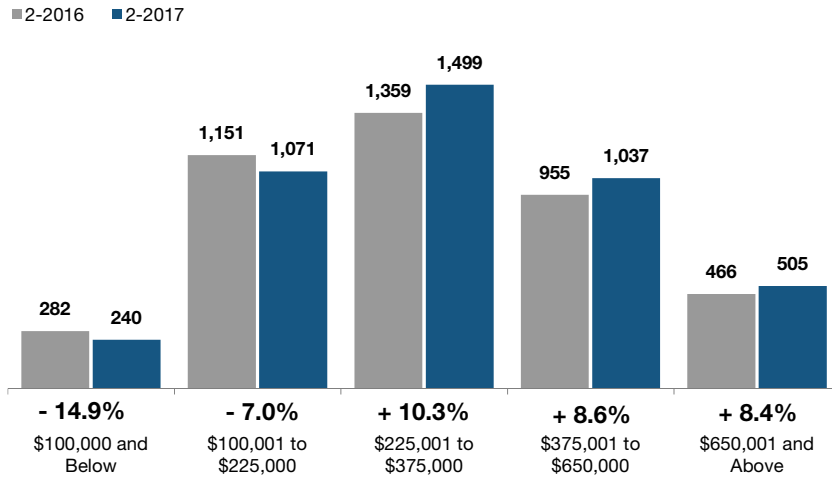


Pending Sales

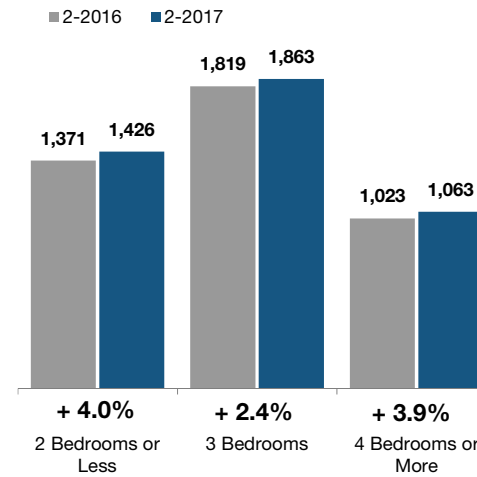
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



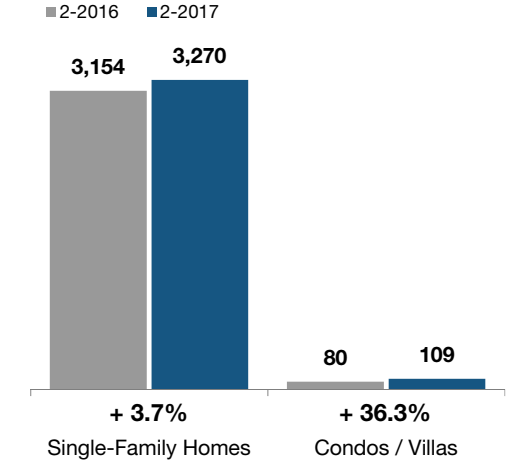
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	282	240	- 14.9%
\$100,001 to \$225,000	1,151	1,071	- 7.0%
\$225,001 to \$375,000	1,359	1,499	+ 10.3%
\$375,001 to \$650,000	955	1,037	+ 8.6%
\$650,001 and Above	466	505	+ 8.4%
All Price Ranges	4,213	4,352	+ 3.3%

Single-Family Homes

2-2016	2-2017	Change
80	73	- 8.8%
782	666	- 14.8%
1,078	1,195	+ 10.9%
793	885	+ 11.6%
421	451	+ 7.1%
3,154	3,270	+ 3.7%

Condos / Villas

2-2016	2-2017	Change
15	15	0.0%
30	43	+ 43.3%
18	33	+ 83.3%
13	12	- 7.7%
4	6	+ 50.0%
80	109	+ 36.3%

By Bedroom Count

2-2016	2-2017	Change
1,371	1,426	+ 4.0%
1,819	1,863	+ 2.4%
1,023	1,063	+ 3.9%
4,213	4,352	+ 3.3%

2-2016	2-2017	Change
569	588	+ 3.3%
1,574	1,630	+ 3.6%
1,011	1,052	+ 4.1%
3,154	3,270	+ 3.7%

2-2016	2-2017	Change
58	79	+ 36.2%
22	29	+ 31.8%
0	1	--
80	109	+ 36.3%

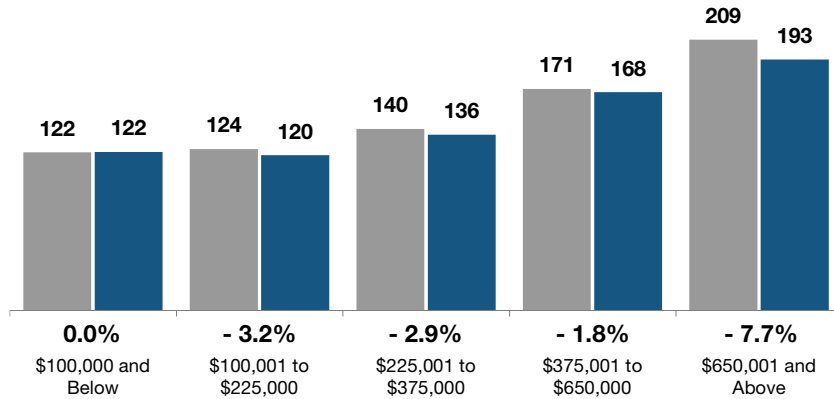
Days on Market Until Sale

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



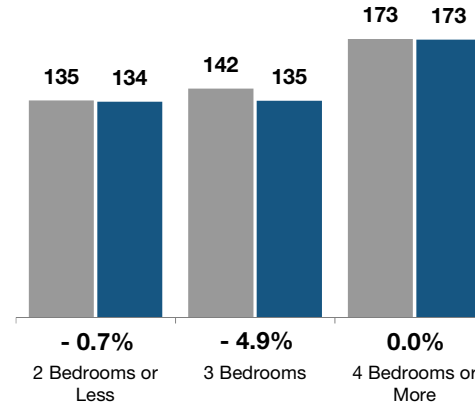
By Price Range

■ 2-2016 ■ 2-2017



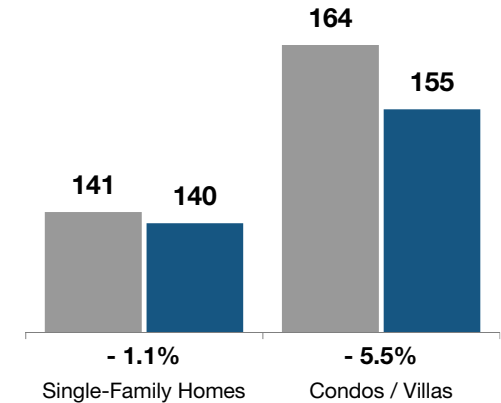
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	122	122	0.0%
\$100,001 to \$225,000	124	120	- 3.2%
\$225,001 to \$375,000	140	136	- 2.9%
\$375,001 to \$650,000	171	168	- 1.8%
\$650,001 and Above	209	193	- 7.7%
All Price Ranges	147	144	- 2.0%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
146	134	- 8.2%	112	117	+ 4.5%
109	109	- 0.8%	156	140	- 10.3%
127	126	- 1.0%	188	176	- 6.4%
165	162	- 2.0%	202	208	+ 3.0%
207	196	- 5.6%	221	169	- 23.5%
141	140	- 1.1%	164	155	- 5.5%

Condos / Villas

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	135	134	- 0.7%
3 Bedrooms	142	135	- 4.9%
4 Bedrooms or More	173	173	0.0%
All Bedroom Counts	147	144	- 2.0%

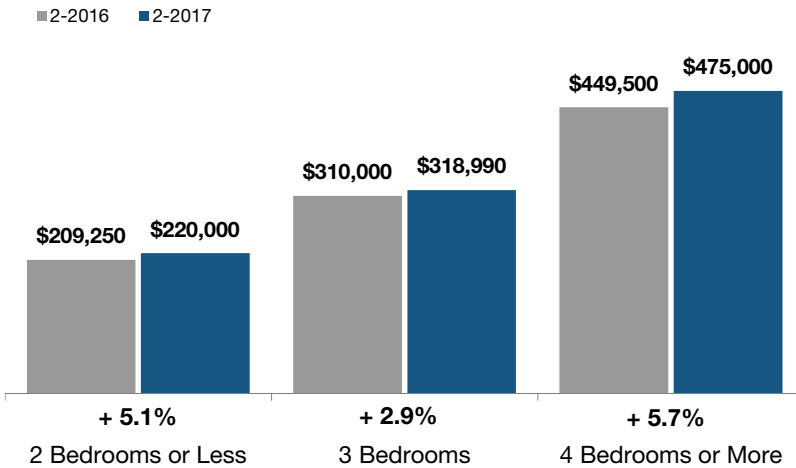
2-2016	2-2017	Change	2-2016	2-2017	Change
97	105	+ 8.6%	161	155	- 3.7%
137	132	- 4.1%	175	157	- 10.3%
173	173	- 0.2%	166	156	- 6.0%
141	140	- 1.1%	164	155	- 5.5%

Median Sales Price

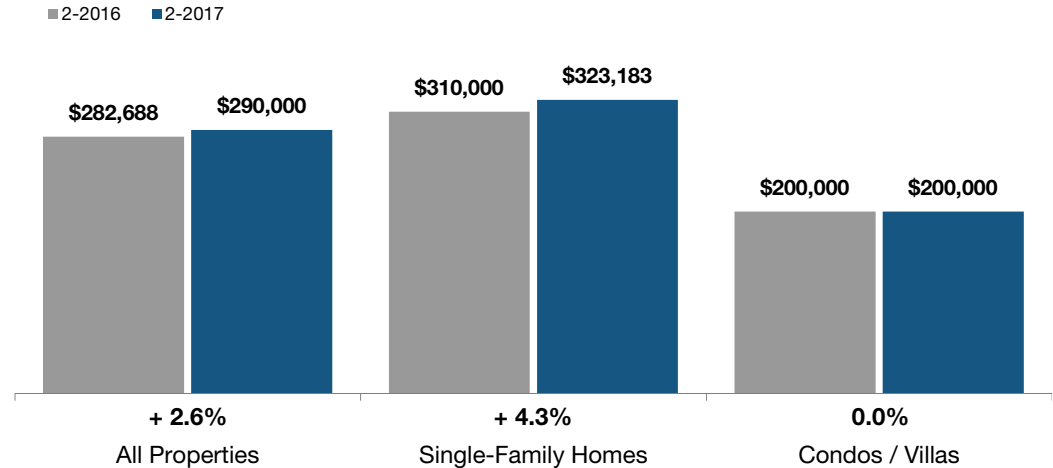
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$209,250	\$220,000	+ 5.1%
3 Bedrooms	\$310,000	\$318,990	+ 2.9%
4 Bedrooms or More	\$449,500	\$475,000	+ 5.7%
All Bedroom Counts	\$282,688	\$290,000	+ 2.6%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
\$236,125	\$250,000	+ 5.9%	\$161,500	\$167,000	+ 3.4%
\$307,440	\$316,893	+ 3.1%	\$320,000	\$325,000	+ 1.6%
\$447,763	\$474,500	+ 6.0%	\$503,250	\$525,000	+ 4.3%
\$310,000	\$323,183	+ 4.3%	\$200,000	\$200,000	0.0%

Condos / Villas

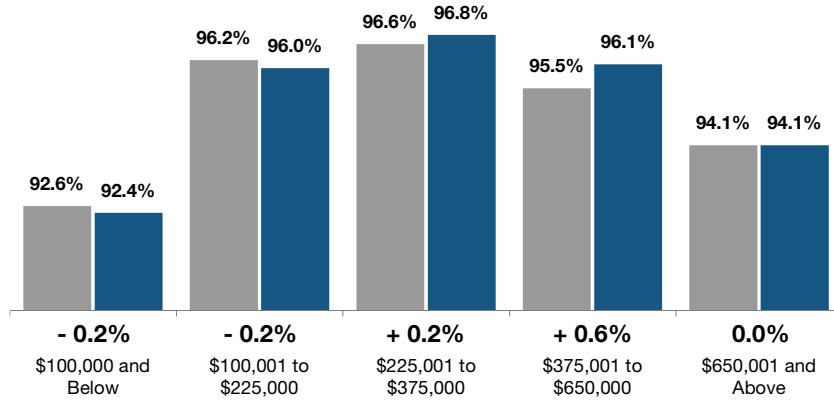
Percent of List Price Received

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.**



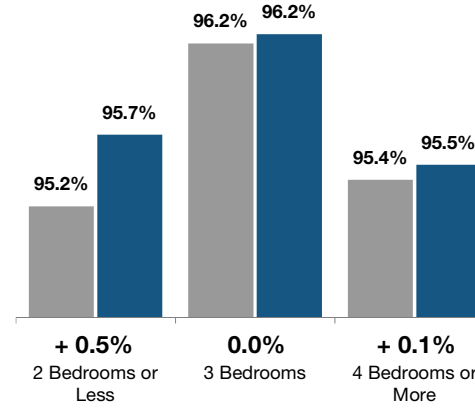
By Price Range

■ 2-2016 ■ 2-2017



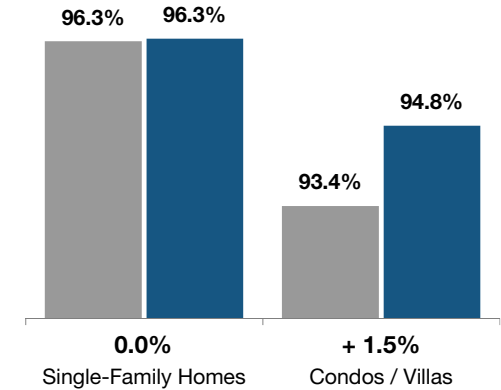
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	92.6%	92.4%	-0.2%
\$100,001 to \$225,000	96.2%	96.0%	-0.2%
\$225,001 to \$375,000	96.6%	96.8%	+0.2%
\$375,001 to \$650,000	95.5%	96.1%	+0.6%
\$650,001 and Above	94.1%	94.1%	0.0%
All Price Ranges	95.7%	95.9%	+0.2%

Single-Family Homes

	2-2016	2-2017	Change
2-2016	94.9%	92.6%	-2.4%
2-2017	97.0%	96.6%	-0.4%
2-2016	97.1%	97.2%	+0.1%
2-2017	95.7%	96.2%	+0.5%
2-2016	94.0%	94.1%	+0.1%
All Price Ranges	96.3%	96.3%	0.0%

Condos / Villas

	2-2016	2-2017	Change
2-2016	89.7%	94.3%	+4.8%
2-2017	94.7%	95.5%	+0.8%
2-2016	93.7%	93.8%	+0.1%
2-2017	94.4%	95.0%	+0.6%
2-2016	93.2%	92.9%	-0.3%
All Price Ranges	93.4%	94.8%	+1.5%

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	95.2%	95.7%	+0.5%
3 Bedrooms	96.2%	96.2%	0.0%
4 Bedrooms or More	95.4%	95.5%	+0.1%
All Bedroom Counts	95.7%	95.9%	+0.2%

	2-2016	2-2017	Change
2-2016	97.3%	97.6%	+0.3%
2-2017	96.5%	96.4%	-0.1%
2-2016	95.4%	95.5%	+0.1%
All Bedroom Counts	96.3%	96.3%	0.0%

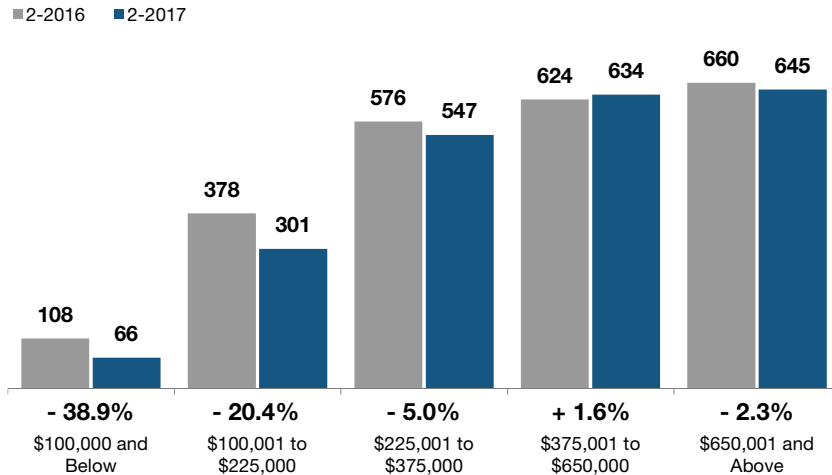
	2-2016	2-2017	Change
2-2016	93.1%	95.3%	+2.4%
2-2017	94.6%	92.9%	-1.8%
2-2016	96.8%	92.6%	-4.3%
All Bedroom Counts	93.4%	94.8%	+1.5%

Inventory of Homes for Sale

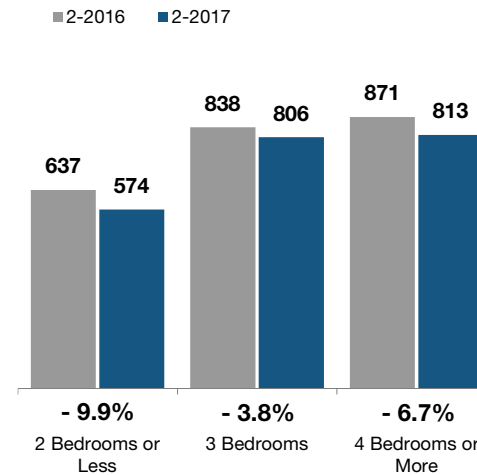
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



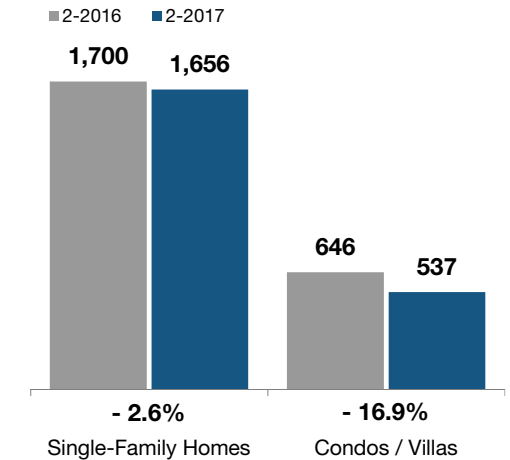
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	108	66	- 38.9%
\$100,001 to \$225,000	378	301	- 20.4%
\$225,001 to \$375,000	576	547	- 5.0%
\$375,001 to \$650,000	624	634	+ 1.6%
\$650,001 and Above	660	645	- 2.3%
All Price Ranges	2,346	2,193	- 6.5%

Single-Family Homes

2-2016	2-2017	Change
30	22	- 26.7%
199	150	- 24.6%
391	416	+ 6.4%
484	488	+ 0.8%
596	580	- 2.7%
1,700	1,656	- 2.6%

Condos / Villas

2-2016	2-2017	Change
78	44	- 43.6%
179	151	- 15.6%
185	131	- 29.2%
140	146	+ 4.3%
64	65	+ 1.6%
646	537	- 16.9%

By Bedroom Count

2-2016	2-2017	Change
637	574	- 9.9%
838	806	- 3.8%
871	813	- 6.7%
2,346	2,193	- 6.5%

2-2016	2-2017	Change
154	196	+ 27.3%
686	665	- 3.1%
860	795	- 7.6%
1,700	1,656	- 2.6%

2-2016	2-2017	Change
483	378	- 21.7%
152	141	- 7.2%
11	18	+ 63.6%
646	537	- 16.9%

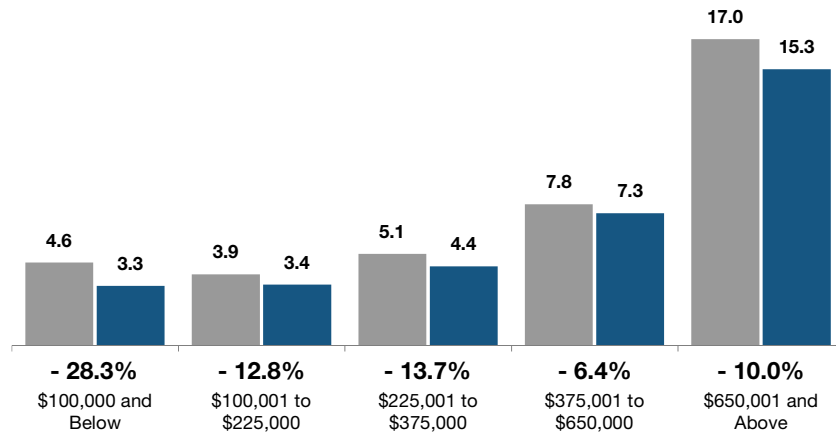
Months Supply of Inventory

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.**



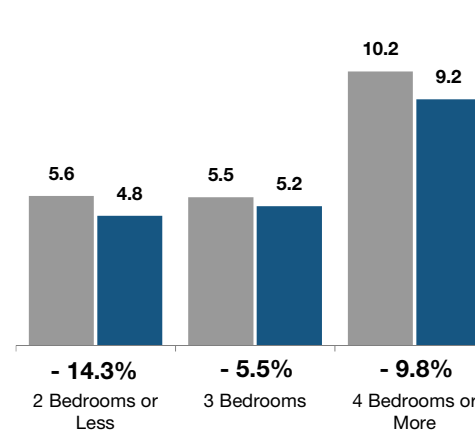
By Price Range

■ 2-2016 ■ 2-2017



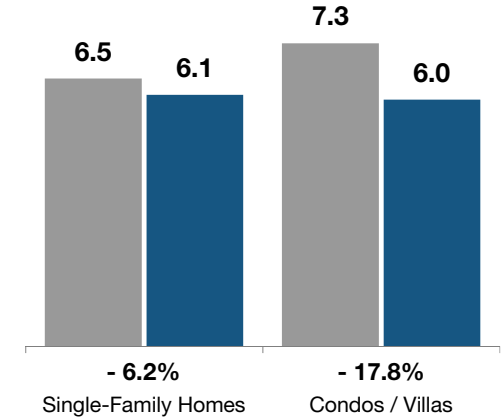
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	4.6	3.3	- 28.3%
\$100,001 to \$225,000	3.9	3.4	- 12.8%
\$225,001 to \$375,000	5.1	4.4	- 13.7%
\$375,001 to \$650,000	7.8	7.3	- 6.4%
\$650,001 and Above	17.0	15.3	- 10.0%
All Price Ranges	6.7	6.0	- 10.4%

Single-Family Homes

2-2016	2-2017	Change	2-2016	2-2017	Change
4.5	3.6	- 20.0%	4.6	3.2	- 30.4%
3.1	2.7	- 12.9%	5.8	4.5	- 22.4%
4.4	4.2	- 4.5%	7.9	5.2	- 34.2%
7.3	6.6	- 9.6%	10.4	11.5	+ 10.6%
17.0	15.4	- 9.4%	17.1	14.4	- 15.8%
6.5	6.1	- 6.2%	7.3	6.0	- 17.8%

Condos / Villas

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	5.6	4.8	- 14.3%
3 Bedrooms	5.5	5.2	- 5.5%
4 Bedrooms or More	10.2	9.2	- 9.8%
All Bedroom Counts	6.7	6.0	- 10.4%

2-2016	2-2017	Change	2-2016	2-2017	Change
3.2	4.0	+ 25.0%	7.2	5.4	- 25.0%
5.2	4.9	- 5.8%	7.4	7.3	- 1.4%
10.2	9.1	- 10.8%	7.3	13.1	+ 79.5%
6.5	6.1	- 6.2%	7.3	6.0	- 17.8%