

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2017

Local news outlets across the nation have been delving into the cause for lower sales totals in their markets during a period of economic growth, and it generally boils down to a lack of housing supply, especially in certain price ranges, to meet buyer demand. For the 12-month period spanning August 2016 through July 2017, Pending Sales in the Hilton Head region were up 8.1 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 17.2 percent.

The overall Median Sales Price was up 2.1 percent to \$295,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 3.9 percent to \$327,340. 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 201 days.

Market-wide, inventory levels were down 12.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 8.1 percent. That amounts to 6.0 months supply for Single-Family homes and 5.2 months supply for Condos.

Quick Facts

+ 17.2%

+ 13.3%

+ 26.6%

Price Range With the Strongest Sales:

\$650,001 and Above

Bedroom Count With Strongest Sales:

4 Bedrooms or More

Property Type With Strongest Sales:

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



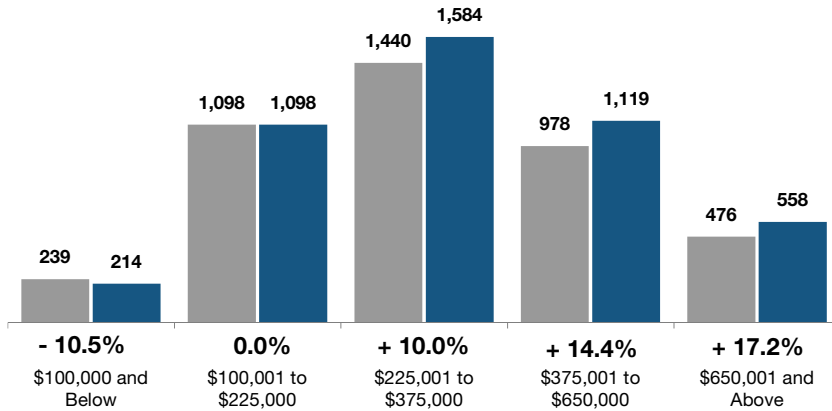
Pending Sales

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



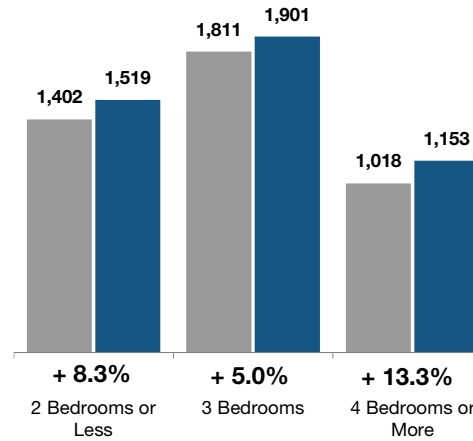
By Price Range

■ 7-2016 ■ 7-2017



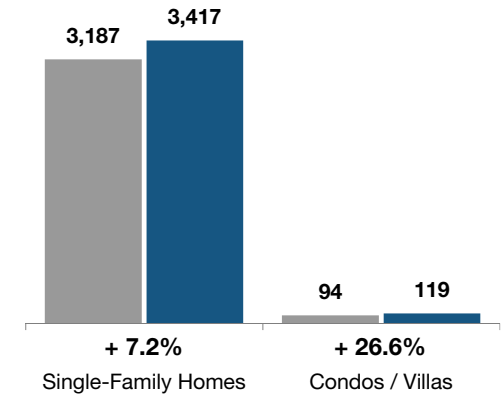
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	239	214	- 10.5%
\$100,001 to \$225,000	1,098	1,098	0.0%
\$225,001 to \$375,000	1,440	1,584	+ 10.0%
\$375,001 to \$650,000	978	1,119	+ 14.4%
\$650,001 and Above	476	558	+ 17.2%
All Price Ranges	4,231	4,573	+ 8.1%

Single-Family Homes

7-2016	7-2017	Change
71	71	0.0%
721	650	- 9.8%
1,154	1,263	+ 9.4%
820	928	+ 13.2%
421	505	+ 20.0%
3,187	3,417	+ 7.2%

Condos / Villas

7-2016	7-2017	Change
20	7	- 65.0%
35	54	+ 54.3%
26	35	+ 34.6%
9	19	+ 111.1%
4	4	0.0%
94	119	+ 26.6%

By Bedroom Count

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	1,402	1,519	+ 8.3%
3 Bedrooms	1,811	1,901	+ 5.0%
4 Bedrooms or More	1,018	1,153	+ 13.3%
All Bedroom Counts	4,231	4,573	+ 8.1%

7-2016	7-2017	Change	7-2016	7-2017	Change
599	632	+ 5.5%	74	89	+ 20.3%
1,581	1,648	+ 4.2%	20	27	+ 35.0%
1,007	1,137	+ 12.9%	0	3	--
3,187	3,417	+ 7.2%	94	119	+ 26.6%

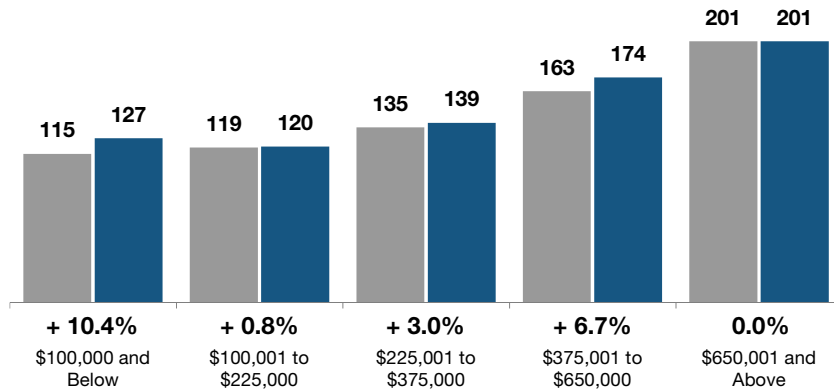
Days on Market Until Sale

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



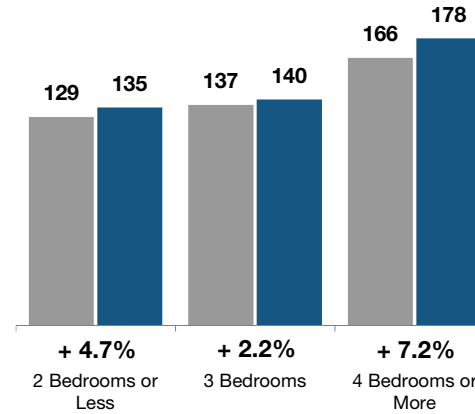
By Price Range

■ 7-2016 ■ 7-2017



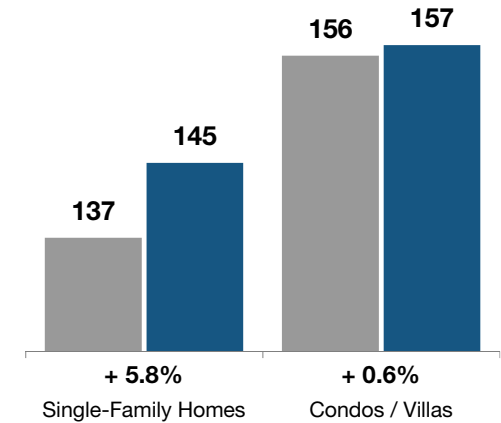
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	115	127	+ 10.4%
\$100,001 to \$225,000	119	120	+ 0.8%
\$225,001 to \$375,000	135	139	+ 3.0%
\$375,001 to \$650,000	163	174	+ 6.7%
\$650,001 and Above	201	201	0.0%
All Price Ranges	142	148	+ 4.2%

Single-Family Homes

7-2016	7-2017	Change	7-2016	7-2017	Change
130	144	+ 10.8%	108	119	+ 10.2%
109	108	- 1.1%	141	140	- 0.7%
123	130	+ 5.7%	185	171	- 7.6%
158	167	+ 5.6%	190	209	+ 10.0%
200	203	+ 1.3%	209	187	- 10.5%
137	145	+ 5.8%	156	157	+ 0.6%

Condos / Villas

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	129	135	+ 4.7%
3 Bedrooms	137	140	+ 2.2%
4 Bedrooms or More	166	178	+ 7.2%
All Bedroom Counts	142	148	+ 4.2%

7-2016	7-2017	Change	7-2016	7-2017	Change
99	112	+ 13.9%	152	151	- 0.7%
132	135	+ 1.8%	170	180	+ 5.9%
166	178	+ 7.1%	142	178	+ 25.4%
137	145	+ 5.8%	156	157	+ 0.6%

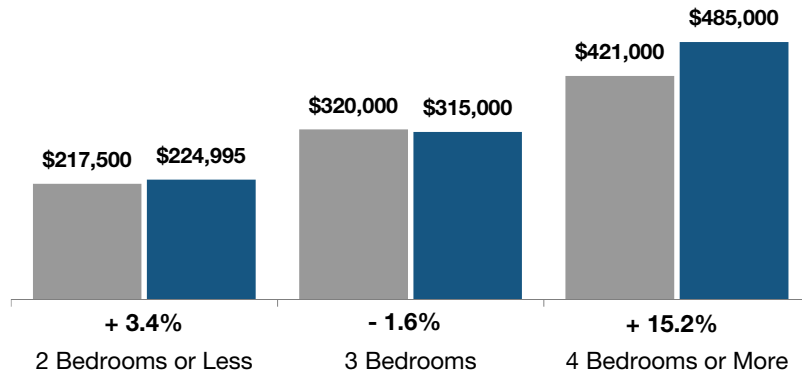
Median Sales Price

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



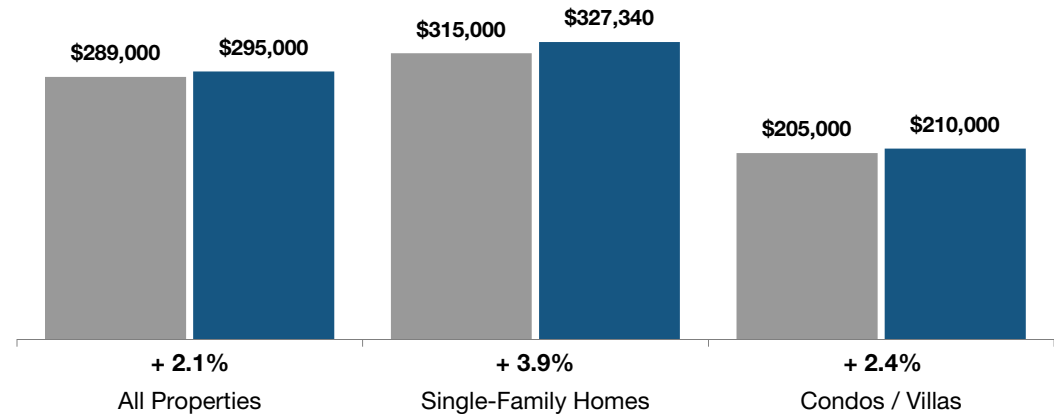
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Bedroom Count

	7-2016	7-2017	Change
2 Bedrooms or Less	\$217,500	\$224,995	+ 3.4%
3 Bedrooms	\$320,000	\$315,000	- 1.6%
4 Bedrooms or More	\$421,000	\$485,000	+ 15.2%
All Bedroom Counts	\$289,000	\$295,000	+ 2.1%

Single-Family Homes

	7-2016	7-2017	Change	7-2016	7-2017	Change
	\$248,852	\$255,500	+ 2.7%	\$170,000	\$175,000	+ 2.9%
	\$317,000	\$310,000	- 2.2%	\$330,000	\$335,000	+ 1.5%
	\$420,000	\$482,250	+ 14.8%	\$503,250	\$540,000	+ 7.3%
All	\$315,000	\$327,340	+ 3.9%	\$205,000	\$210,000	+ 2.4%

Condos / Villas

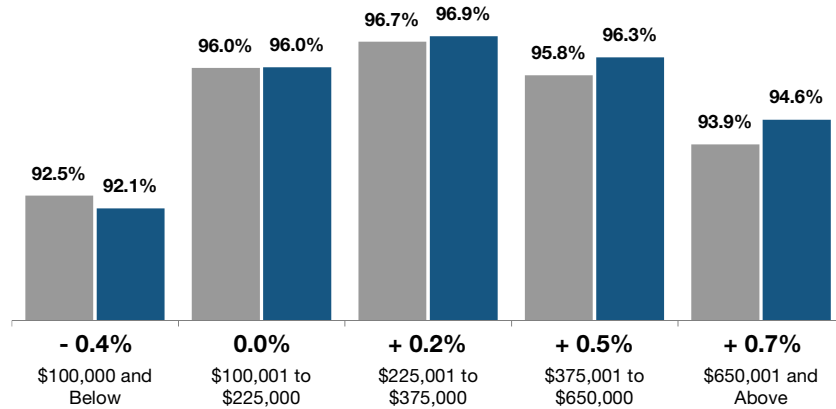
Percent of List Price Received

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.**



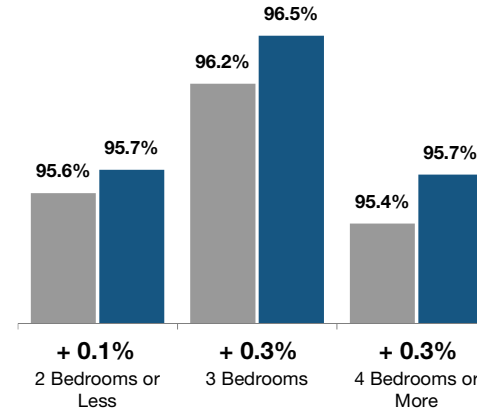
By Price Range

■ 7-2016 ■ 7-2017



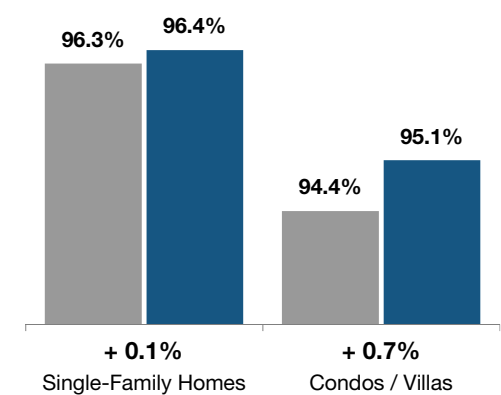
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	92.5%	92.1%	- 0.4%
\$100,001 to \$225,000	96.0%	96.0%	0.0%
\$225,001 to \$375,000	96.7%	96.9%	+ 0.2%
\$375,001 to \$650,000	95.8%	96.3%	+ 0.5%
\$650,001 and Above	93.9%	94.6%	+ 0.7%
All Price Ranges	95.8%	96.0%	+ 0.2%

Single-Family Homes

7-2016	7-2017	Change	7-2016	7-2017	Change
92.4%	91.9%	- 0.5%	92.6%	90.3%	+ 0.3%
96.7%	96.6%	- 0.1%	95.1%	95.5%	+ 0.4%
97.2%	97.3%	+ 0.1%	94.6%	95.7%	+ 1.2%
96.0%	96.5%	+ 0.5%	95.6%	95.5%	- 0.1%
93.9%	94.6%	+ 0.7%	92.3%	93.7%	+ 1.5%
96.3%	96.4%	+ 0.1%	94.4%	95.1%	+ 0.7%

Condos / Villas

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	95.6%	95.7%	+ 0.1%
3 Bedrooms	96.2%	96.5%	+ 0.3%
4 Bedrooms or More	95.4%	95.7%	+ 0.3%
All Bedroom Counts	95.8%	96.0%	+ 0.2%

7-2016	7-2017	Change	7-2016	7-2017	Change
97.4%	97.3%	- 0.1%	94.5%	95.0%	+ 0.5%
96.4%	96.6%	+ 0.2%	94.1%	95.2%	+ 1.2%
95.4%	95.7%	+ 0.3%	0.0%	0.0%	--
96.3%	96.4%	+ 0.1%	94.4%	95.1%	+ 0.7%

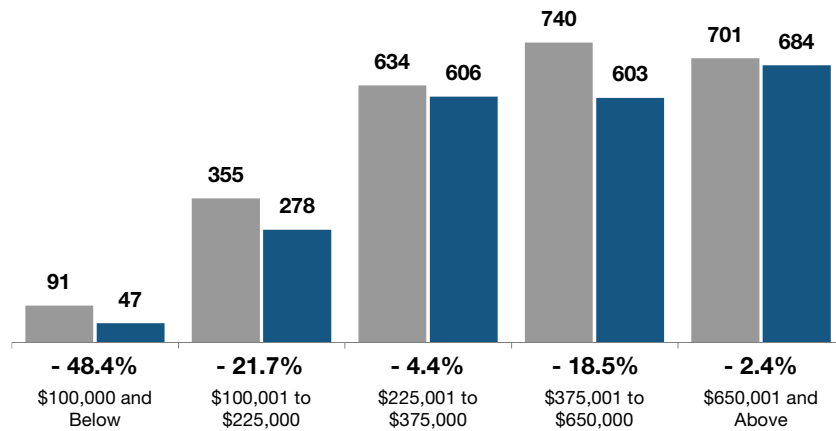
Inventory of Homes for Sale

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



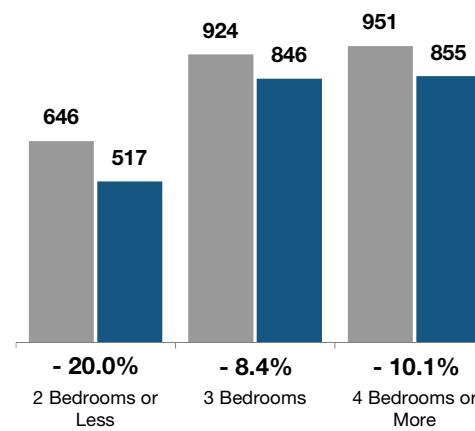
By Price Range

■ 7-2016 ■ 7-2017



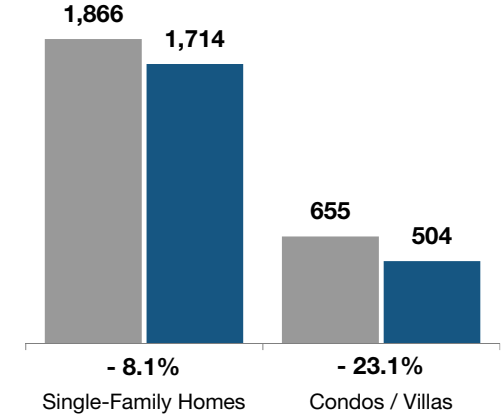
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range	7-2016	7-2017	Change
\$100,000 and Below	91	47	- 48.4%
\$100,001 to \$225,000	355	278	- 21.7%
\$225,001 to \$375,000	634	606	- 4.4%
\$375,001 to \$650,000	740	603	- 18.5%
\$650,001 and Above	701	684	- 2.4%
All Price Ranges	2,521	2,218	- 12.0%

Single-Family Homes

7-2016	7-2017	Change	7-2016	7-2017	Change
36	18	- 50.0%	55	29	- 47.3%
173	157	- 9.2%	182	121	- 33.5%
444	450	+ 1.4%	190	156	- 17.9%
573	477	- 16.8%	167	126	- 24.6%
640	612	- 4.4%	61	72	+ 18.0%
1,866	1,714	- 8.1%	655	504	- 23.1%

Condos / Villas

By Bedroom Count	7-2016	7-2017	Change
2 Bedrooms or Less	646	517	- 20.0%
3 Bedrooms	924	846	- 8.4%
4 Bedrooms or More	951	855	- 10.1%
All Bedroom Counts	2,521	2,218	- 12.0%

7-2016	7-2017	Change	7-2016	7-2017	Change
177	160	- 9.6%	469	357	- 23.9%
753	715	- 5.0%	171	131	- 23.4%
936	839	- 10.4%	15	16	+ 6.7%
1,866	1,714	- 8.1%	655	504	- 23.1%

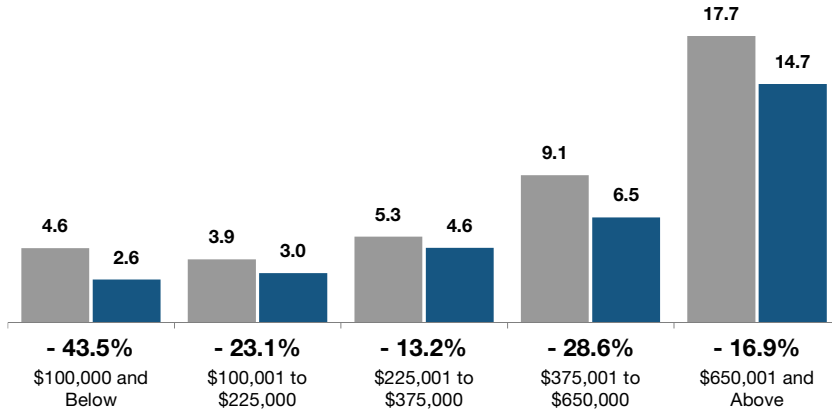
Months Supply of Inventory

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.**



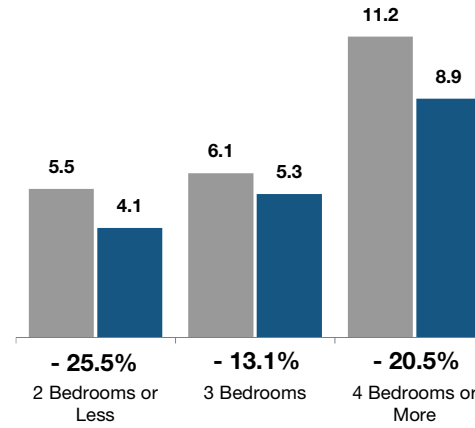
By Price Range

■ 7-2016 ■ 7-2017



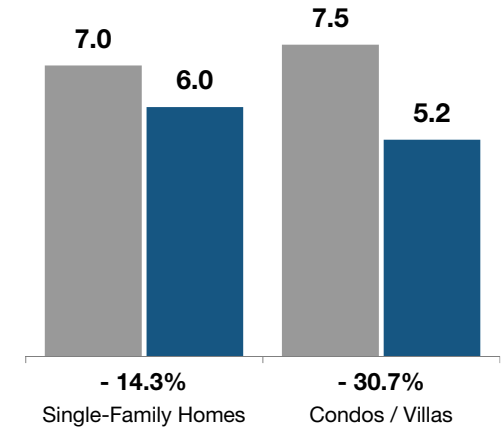
By Bedroom Count

■ 7-2016 ■ 7-2017



By Property Type

■ 7-2016 ■ 7-2017



All Properties

By Price Range

	7-2016	7-2017	Change
\$100,000 and Below	4.6	2.6	- 43.5%
\$100,001 to \$225,000	3.9	3.0	- 23.1%
\$225,001 to \$375,000	5.3	4.6	- 13.2%
\$375,001 to \$650,000	9.1	6.5	- 28.6%
\$650,001 and Above	17.7	14.7	- 16.9%
All Price Ranges	7.2	5.8	- 19.4%

Single-Family Homes

	7-2016	7-2017	Change	7-2016	7-2017	Change
2 Bedrooms or Less	6.1	3.0	- 50.8%	3.9	2.4	- 38.5%
3 Bedrooms	2.9	2.9	0.0%	5.8	3.2	- 44.8%
4 Bedrooms or More	4.6	4.3	- 6.5%	8.0	5.8	- 27.5%
	8.4	6.2	- 26.2%	12.7	7.9	- 37.8%
	18.2	14.5	- 20.3%	13.3	16.3	+ 22.6%
All Single-Family Homes	7.0	6.0	- 14.3%	7.5	5.2	- 30.7%

Condos / Villas

By Bedroom Count

	7-2016	7-2017	Change
2 Bedrooms or Less	5.5	4.1	- 25.5%
3 Bedrooms	6.1	5.3	- 13.1%
4 Bedrooms or More	11.2	8.9	- 20.5%
All Bedroom Counts	7.2	5.8	- 19.4%

	7-2016	7-2017	Change	7-2016	7-2017	Change
2 Bedrooms or Less	3.5	3.0	- 14.3%	7.0	4.8	- 31.4%
3 Bedrooms	5.7	5.2	- 8.8%	8.9	6.2	- 30.3%
4 Bedrooms or More	11.2	8.9	- 20.5%	9.5	10.0	+ 5.3%
All Condos / Villas	7.0	6.0	- 14.3%	7.5	5.2	- 30.7%