

# Annual Report on the Hilton Head Housing Market

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A FREE RESEARCH TOOL FROM THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



# 2019

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**The 2019 housing market** was fueled by the overall strength of the economy across most of the country. The stock markets reached new highs throughout the year, improving the asset bases of millions of Americans. Unemployment rates fell to 50-year lows, while wages increased, creating new home buyers. Mortgage rates also declined significantly from 2018, helping to offset affordability stresses caused by continued price appreciation nationally.

With a strong economy and low mortgage rates, buyer activity has been strong. However, most markets are being constrained by inventory levels that are still below historical norms. With supply and demand continuing to favor sellers, prices continue to rise.

With 10 years having now passed since the Great Recession, the U.S. has been on the longest period of continued economic expansion on record. The housing market has been along for much of the ride and continues to benefit greatly from the overall health of the economy. However, hot economies eventually cool and with that, hot housing markets move more towards balance.

**Sales:** Pending sales increased 8.7 percent, finishing 2019 at 5,641. Closed sales were up 5.6 percent to end the year at 5,463.

**Listings:** Comparing 2019 to the prior year, the number of homes available for sale was lower by 12.1 percent. There were 2,040 active listings at the end of 2019. New listings increased by 0.6 percent to finish the year at 7,114.

**Distressed Properties:** The foreclosure market continues to remain a small player in the overall market and is likely to remain that way in 2020. In 2019, the percentage of closed sales that were either foreclosure or short sale decreased by 23.9 percent to end the year at 1.6 percent of the market.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 3.4 percent to \$325,000 for the year. Detached home prices were up 2.5 percent compared to last year, and attached home prices were up 4.2 percent.

**List Price Received:** Sellers received, on average, 96.8 percent of their list price at sale, a year-over-year improvement of 0.2 percent.

While the Federal Reserve moved to temper the hot economy with four interest rate hikes in 2018, in 2019 they turned the heat back up, and reduced rates a total of three times during the year. The Fed's rate decreases were due in part to GDP growth in 2019 that came in notably lower than 2018, showing the Fed's alternating efforts to keep our economy at a steady simmer and not a full boil.

The housing market continues to remain healthy nationwide with price gains and limited inventory being the most common threads across markets. Tight inventory continues to constrain buyer activity in part of the country, while some areas are seeing increased seller inventory starting to improve buyers' choices. New construction activity continues to improve, but is still below levels required to fully supply the market's needs.

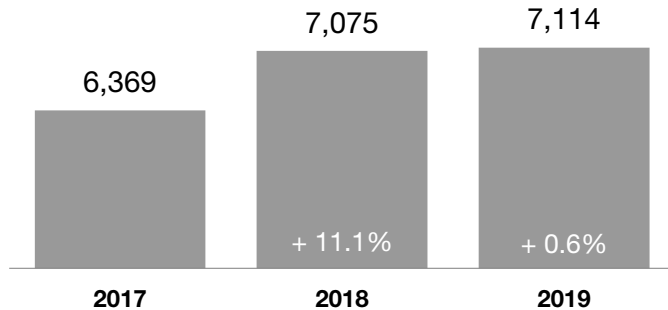
As we look at 2020, we see continued low mortgage rates and a healthy economy giving a great start to housing in the new year. But in election years, we sometimes see a softening of activity that may temper the market in the second half of the year.

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# Quick Facts

## New Listings



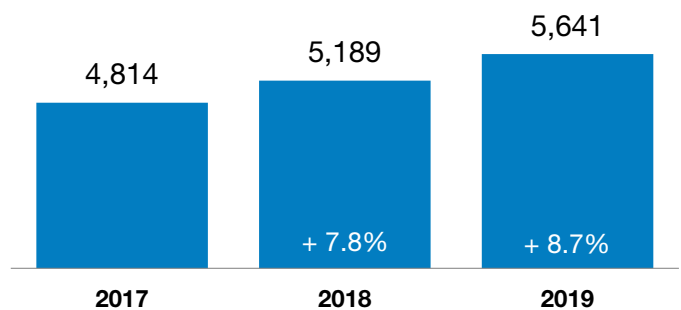
### Top 5 Areas: Change in New Listings from 2018

43: Colleton County	+ 100.0%
22: Palmetto Bluff	+ 53.8%
4: Wexford	+ 30.8%
17: Moss Creek	+ 26.6%
24: Oldfield	+ 13.6%

### Bottom 5 Areas: Change in New Listings from 2018

21: Berkeley Hall	- 25.0%
35: Fripp Island	- 27.3%
26: Spring Island	- 33.3%
10: Palmetto Hall	- 37.1%
28: Beaufort Co - S of Broad River	- 53.3%

## Pending Sales



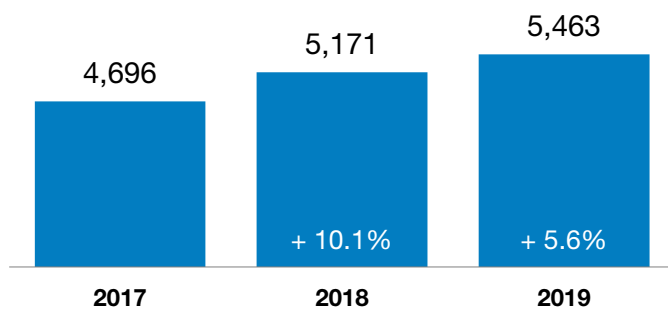
### Top 5 Areas: Change in Pending Sales from 2018

32: Hampton Pointe	+ 200.0%
22: Palmetto Bluff	+ 174.1%
20: Rose Hill	+ 110.0%
44: Hampton County	+ 100.0%
33: Hilton Head Lakes	+ 90.9%

### Bottom 5 Areas: Change in Pending Sales from 2018

11: Indigo Run	- 13.1%
35: Fripp Island	- 18.2%
21: Berkeley Hall	- 21.4%
10: Palmetto Hall	- 37.2%
43: Colleton County	- 50.0%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2018

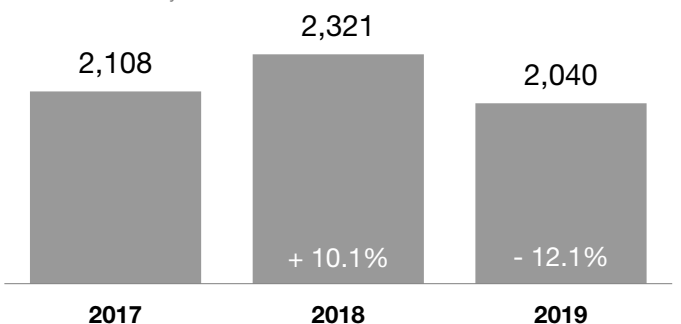
22: Palmetto Bluff	+ 200.0%
44: Hampton County	+ 150.0%
28: Beaufort Co - S of Broad River	+ 100.0%
20: Rose Hill	+ 92.7%
33: Hilton Head Lakes	+ 72.7%

### Bottom 5 Areas: Change in Closed Sales from 2018

11: Indigo Run	- 17.5%
12: Spanish Wells	- 20.0%
21: Berkeley Hall	- 35.7%
10: Palmetto Hall	- 41.9%
43: Colleton County	- 66.7%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2018

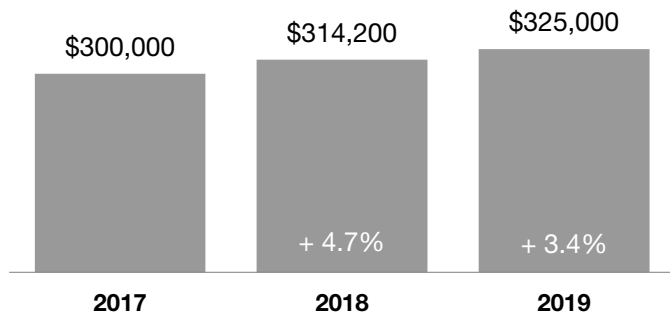
17: Moss Creek	+ 39.3%
23: Sun City / Riverbend	+ 22.3%
15: Daufuskie Island	+ 20.8%
19: Belfair	+ 20.0%
8: Port Royal	+ 19.2%

### Bottom 5 Areas: Change in Homes for Sale from 2018

25: Callawassie Island	- 34.0%
44: Hampton County	- 36.4%
20: Rose Hill	- 37.5%
28: Beaufort Co - S of Broad River	- 60.0%
43: Colleton County	- 100.0%

# Quick Facts

## Median Sales Price



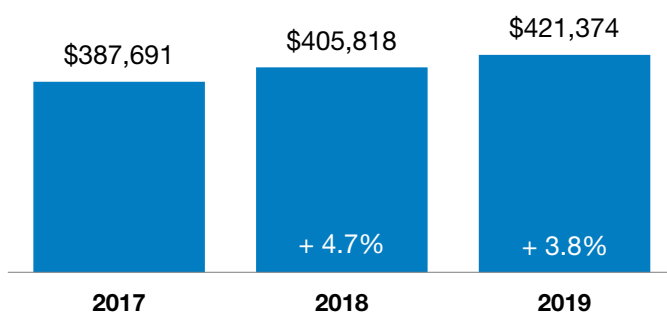
### Top 5 Areas: Change in Median Sales Price from 2018

44: Hampton County	+ 65.4%
32: Hampton Pointe	+ 34.3%
15: Daufuskie Island	+ 24.3%
20: Rose Hill	+ 15.9%
12: Spanish Wells	+ 15.8%

### Bottom 5 Areas: Change in Median Sales Price from 2018

40: Jasper County	- 4.1%
17: Moss Creek	- 10.9%
4: Wexford	- 11.7%
35: Fripp Island	- 42.5%
43: Colleton County	- 87.6%

## Average Sales Price



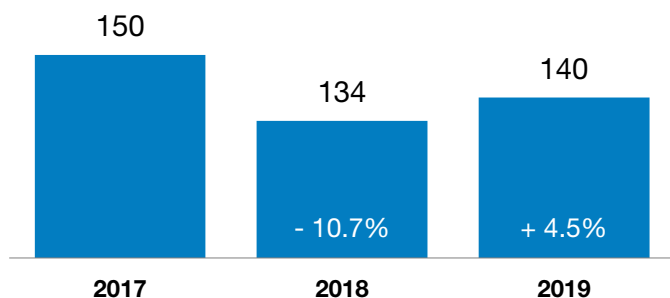
### Top 5 Areas: Change in Avg. Sales Price from 2018

44: Hampton County	+ 127.0%
32: Hampton Pointe	+ 25.4%
8: Port Royal	+ 20.4%
28: Beaufort Co - S of Broad River	+ 19.7%
13: Windmill Harbour	+ 11.6%

### Bottom 5 Areas: Change in Avg. Sales Price from 2018

40: Jasper County	- 15.8%
12: Spanish Wells	- 16.5%
4: Wexford	- 20.6%
35: Fripp Island	- 40.5%
43: Colleton County	- 88.4%

## Days on Market Until Sale



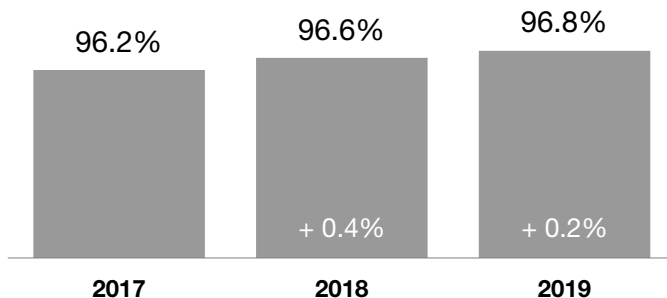
### Top 5 Areas: Change in Days on Market from 2018

32: Hampton Pointe	+ 101.5%
28: Beaufort Co - S of Broad River	+ 100.6%
44: Hampton County	+ 84.1%
10: Palmetto Hall	+ 60.6%
22: Palmetto Bluff	+ 31.3%

### Bottom 5 Areas: Change in Days on Market from 2018

25: Callawassie Island	- 23.5%
4: Wexford	- 27.6%
12: Spanish Wells	- 43.1%
35: Fripp Island	- 65.4%
43: Colleton County	- 69.1%

## Percent of List Price Received



### Top 5 Areas: Change in Pct. of List Price Received from 2018

44: Hampton County	+ 4.6%
5: Long Cove	+ 1.6%
21: Berkeley Hall	+ 1.5%
17: Moss Creek	+ 0.9%
8: Port Royal	+ 0.4%

### Bottom 5 Areas: Change in Pct. of List Price Received from 2018

15: Daufuskie Island	- 1.1%
22: Palmetto Bluff	- 1.3%
4: Wexford	- 1.4%
28: Beaufort Co - S of Broad River	- 2.3%
43: Colleton County	- 6.5%

# Price Range Review

**\$100,001 to \$225,000**

Price Range with Shortest Average Market Time

**\$650,001 and Above**

Price Range with Longest Average Market Time

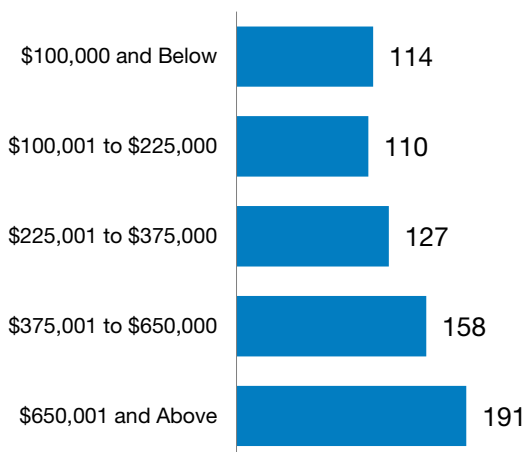
**1.8%**

Homes for Sale at Year End Priced \$100,000 and Below

**- 25.0%**

One-Year Change in Homes for Sale Priced \$100,000 and Below

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$100,000 and Below



**\$225,001 to \$375,000**

Price Range with the Most Closed Sales

**+ 12.7%**

Price Range with Strongest One-Year Change in Sales: \$375,001 to \$650,000

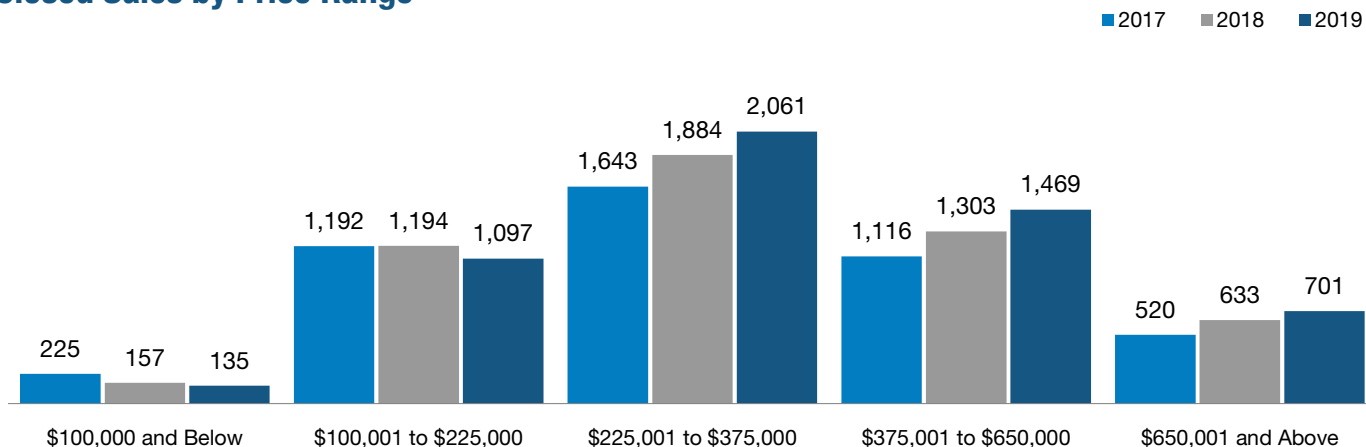
**\$100,000 and Below**

Price Range with the Fewest Closed Sales

**- 14.0%**

Price Range with Weakest One-Year Change in Sales: \$100,000 and Below

## Closed Sales by Price Range



# Property Type Review

# 142

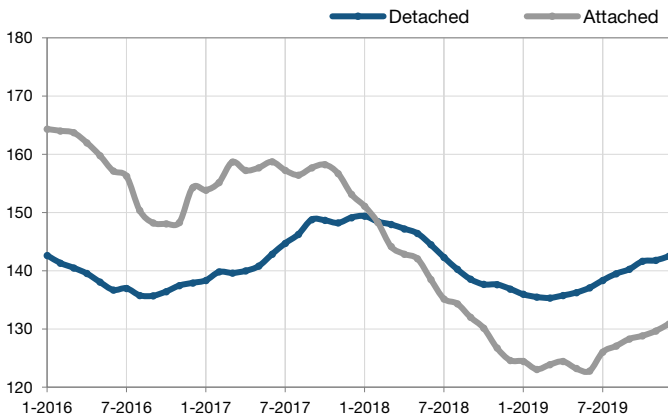
Average Days on Market  
Detached

# 131

Average Days on Market  
Attached

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Attached Market Share in 2019

7: Folly Field	93.2%
2: Forest Beach	87.4%
3: Shipyard	83.2%
6: Palmetto Dunes	69.5%
14: HH / Off Plantation	66.7%
1: Sea Pines	39.7%
15: Daufuskie Island	25.0%
35: Fripp Island	22.2%
13: Windmill Harbour	10.7%
8: Port Royal	10.2%
16: Bluffton / Off Plantation	10.0%
17: Moss Creek	10.0%
9: Hilton Head Plantation	7.0%
Mainland	5.5%

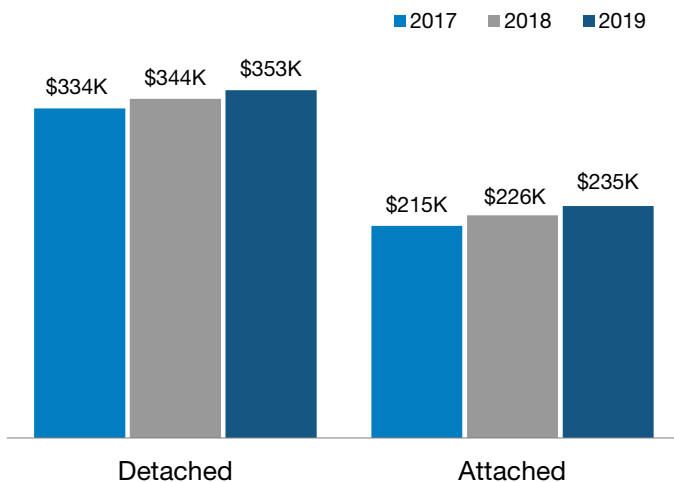
# + 2.5%

One-Year Change in Price  
Detached

# + 4.2%

One-Year Change in Price  
Attached

## Median Sales Price



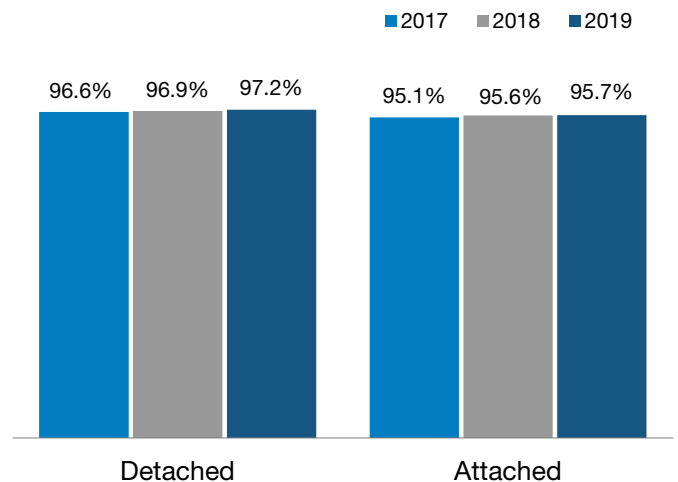
# 97.2%

Pct. of List Price Received  
Detached

# 95.7%

Pct. of List Price Received  
Attached

## Percent of List Price Received



# 2019 Annual Report on the Hilton Head Housing Market

## Distressed Homes Review



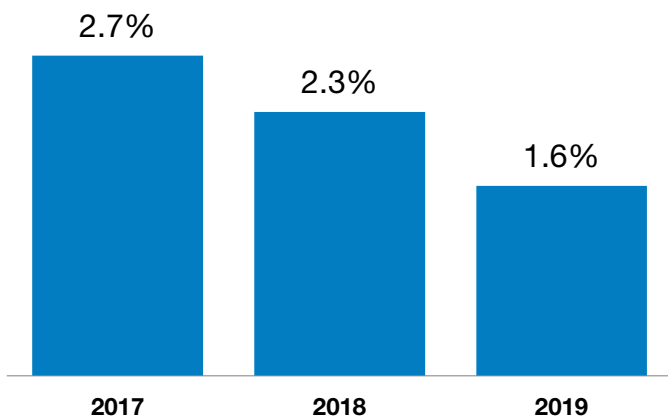
**1.6%**

Percent of Closed Sales in 2019 That Were Distressed

**- 23.9%**

One-Year Change in Sales of Lender-Mediated

### Percent of Sales That Were Distressed



### Top Areas: Lender-Mediated Market Share in 2019

43: Colleton County	100.0%
44: Hampton County	26.7%
12: Spanish Wells	8.3%
4: Wexford	8.0%
19: Belfair	5.0%
25: Callawassie Island	4.8%
10: Palmetto Hall	4.0%
40: Jasper County	4.0%
11: Indigo Run	3.8%
13: Windmill Harbour	3.6%
9: Hilton Head Plantation	2.6%
15: Daufuskie Island	2.5%
14: HH / Off Plantation	2.0%
8: Port Royal	1.7%

**+ 8.3%**

Three-Year Change in Price All Properties

**+ 7.4%**

Three-Year Change in Price Traditional Properties

**- 0.2%**

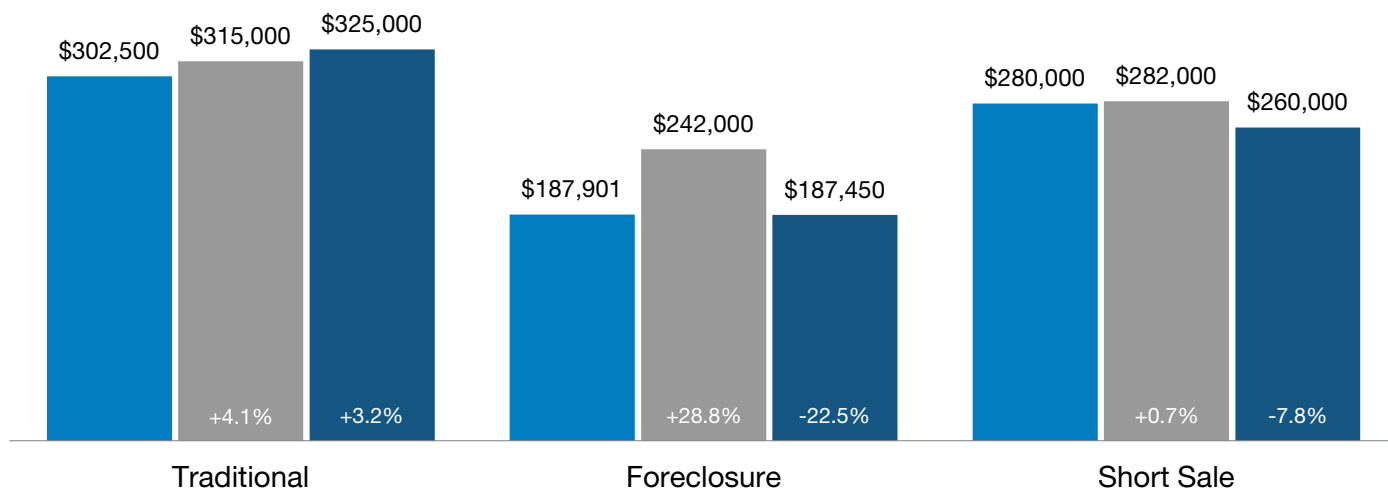
Three-Year Change in Price Foreclosure

**- 7.1%**

Three-Year Change in Price Short Sale

### Median Sales Price

■ 2017 ■ 2018 ■ 2019



# Area Overviews

	Total Closed Sales	Change from 2018	Percent Attached	Percent Distressed	Months Supply of Inventory	Days on Market	Pct. of List Price Received
1: Sea Pines	365	- 4.7%	39.7%	1.4%	6.9	169	95.1%
2: Forest Beach	247	+ 8.8%	87.4%	0.4%	5.6	156	95.0%
3: Shipyard	101	- 11.4%	83.2%	0.0%	2.2	126	95.7%
4: Wexford	25	+ 8.7%	0.0%	8.0%	8.4	189	93.4%
5: Long Cove	34	+ 36.0%	0.0%	0.0%	8.8	211	95.6%
6: Palmetto Dunes	298	+ 26.3%	69.5%	0.7%	5.9	175	95.0%
7: Folly Field	190	+ 25.0%	93.2%	1.1%	3.0	124	96.1%
8: Port Royal	59	- 11.9%	10.2%	1.7%	6.0	137	95.8%
9: Hilton Head Plantation	272	- 11.1%	7.0%	2.6%	3.0	113	96.5%
10: Palmetto Hall	25	- 41.9%	0.0%	4.0%	9.8	212	96.2%
11: Indigo Run	52	- 17.5%	1.9%	3.8%	4.2	158	96.6%
12: Spanish Wells	12	- 20.0%	0.0%	8.3%	5.8	132	93.8%
13: Windmill Harbour	28	+ 12.0%	10.7%	3.6%	8.1	178	94.5%
14: HH / Off Plantation (Condos / Villas)	334	+ 3.7%	100.0%	1.2%	3.0	106	96.0%
14: HH / Off Plantation (Detached)	167	- 14.4%	0.0%	3.6%	5.4	180	97.7%
15: Daufuskie Island	40	17.6%	25.0%	2.5%	16.0	240	90.7%
16: Bluffton / Off Plantation	1,307	4.1%	10.0%	1.0%	2.3	114	97.8%
17: Moss Creek	60	-10.4%	10.0%	0.0%	7.7	189	94.8%
18: Colleton River	29	31.8%	0.0%	0.0%	12.9	272	93.7%
19: Belfair	40	-4.8%	0.0%	5.0%	11.8	181	95.8%
20: Rose Hill	79	92.7%	0.0%	0.0%	4.3	156	96.2%
21: Berkeley Hall	18	-35.7%	0.0%	0.0%	13.0	235	95.3%
22: Palmetto Bluff	69	200.0%	0.0%	0.0%	7.0	176	95.2%
23: Sun City / Riverbend	683	-2.0%	0.0%	1.0%	2.2	110	98.1%
24: Oldfield	25	-13.8%	0.0%	0.0%	7.4	178	95.8%
25: Callawassie Island	42	2.4%	0.0%	4.8%	9.6	238	94.2%
26: Spring Island	0	-100.0%	0.0%	0.0%	0.0	0	0.0%
27: Beaufort Co - N of Broad River	0	-100.0%	0.0%	0.0%	0.0	0	0.0%
28: Beaufort Co - S of Broad River	8	100.0%	0.0%	0.0%	2.5	323	93.5%
31: Hampton Hall	78	11.4%	0.0%	1.3%	5.2	165	97.3%
32: Hampton Pointe	5	66.7%	0.0%	0.0%	3.3	270	96.6%
33: Hilton Head Lakes	19	72.7%	0.0%	0.0%	5.2	150	97.0%
34: Hampton Lake	98	-11.7%	5.1%	0.0%	6.9	184	98.6%
35: Fripp Island	9	-10.0%	22.2%	0.0%	13.3	132	93.3%
40: Jasper County	150	10.3%	5.3%	4.0%	5.4	134	96.0%
41: Allendale County	1	--	0.0%	0.0%	1.0	36	67.7%
42: Barnwell County	0	--	0.0%	0.0%	0.0	0	0.0%
43: Colleton County	1	-66.7%	0.0%	100.0%	0.0	102	90.5%
44: Hampton County	15	150.0%	0.0%	26.7%	4.4	208	97.5%
45: Orangeburg County	0	--	0.0%	0.0%	0.0	0	0.0%
46: Bamberg County	0	--	0.0%	0.0%	0.0	0	0.0%
Mainland	2,476	4.7%	5.5%	1.0%	3.4	128	97.6%



# Area Historical Median Prices

	2016	2017	2018	2019	Change From 2018	Change From 2015
1: Sea Pines	\$518,000	\$515,000	\$573,500	\$570,000	- 0.6%	+ 10.7%
2: Forest Beach	\$205,000	\$215,000	\$250,000	\$265,000	+ 6.0%	+ 23.3%
3: Shipyard	\$290,000	\$300,000	\$306,250	\$330,000	+ 7.8%	+ 10.0%
4: Wexford	\$990,000	\$1,042,500	\$1,005,000	\$887,500	- 11.7%	- 14.9%
5: Long Cove	\$720,000	\$717,500	\$585,000	\$615,000	+ 5.1%	- 14.3%
6: Palmetto Dunes	\$494,000	\$417,500	\$459,500	\$497,400	+ 8.2%	+ 19.1%
7: Folly Field	\$135,000	\$143,925	\$167,500	\$176,250	+ 5.2%	+ 22.5%
8: Port Royal	\$554,000	\$581,500	\$590,000	\$610,000	+ 3.4%	+ 4.9%
9: Hilton Head Plantation	\$419,000	\$430,000	\$450,000	\$456,550	+ 1.5%	+ 6.2%
10: Palmetto Hall	\$526,500	\$574,875	\$540,000	\$559,000	+ 3.5%	- 2.8%
11: Indigo Run	\$625,000	\$628,750	\$680,000	\$669,150	- 1.6%	+ 6.4%
12: Spanish Wells	\$1,127,500	\$900,000	\$1,015,000	\$1,175,000	+ 15.8%	+ 30.6%
13: Windmill Harbour	\$607,000	\$477,500	\$565,000	\$600,000	+ 6.2%	+ 25.7%
14: HH / Off Plantation (Condos / Villas)	\$116,800	\$132,000	\$139,500	\$152,000	+ 9.0%	+ 15.2%
14: HH / Off Plantation (Detached)	\$310,000	\$340,000	\$340,000	\$335,000	- 1.5%	- 1.5%
15: Daufuskie Island	\$298,725	\$300,000	\$325,000	\$404,000	+ 24.3%	+ 34.7%
16: Bluffton / Off Plantation	\$231,450	\$250,000	\$254,000	\$269,255	+ 6.0%	+ 7.7%
17: Moss Creek	\$372,500	\$360,000	\$450,000	\$401,000	- 10.9%	+ 11.4%
18: Colleton River	\$842,500	\$845,000	\$801,750	\$877,500	+ 9.4%	+ 3.8%
19: Belfair	\$616,250	\$595,000	\$550,500	\$562,500	+ 2.2%	- 5.5%
20: Rose Hill	\$347,293	\$369,000	\$345,000	\$400,000	+ 15.9%	+ 8.4%
21: Berkeley Hall	\$580,000	\$600,000	\$390,000	\$417,000	+ 6.9%	- 30.5%
22: Palmetto Bluff	\$1,110,000	\$1,200,000	\$1,265,000	\$1,231,250	- 2.7%	+ 2.6%
23: Sun City / Riverbend	\$275,000	\$284,975	\$284,950	\$300,000	+ 5.3%	+ 5.3%
24: Oldfield	\$680,000	\$595,000	\$675,000	\$662,500	- 1.9%	+ 11.3%
25: Callawassie Island	\$477,500	\$400,000	\$375,000	\$386,950	+ 3.2%	- 3.3%
26: Spring Island	\$1,581,000	\$730,000	\$1,080,000	\$0	- 100.0%	- 100.0%
27: Beaufort Co - N of Broad River	\$225,000	\$239,500	\$210,200	\$0	- 100.0%	- 100.0%
28: Beaufort Co - S of Broad River	\$560,000	\$408,750	\$627,500	\$705,000	+ 12.4%	+ 72.5%
31: Hampton Hall	\$531,998	\$530,000	\$560,000	\$579,500	+ 3.5%	+ 9.3%
32: Hampton Pointe	\$276,000	\$244,950	\$275,500	\$369,900	+ 34.3%	+ 51.0%
33: Hilton Head Lakes	\$339,930	\$310,000	\$328,000	\$335,900	+ 2.4%	+ 8.4%
34: Hampton Lake	\$484,995	\$492,303	\$529,281	\$544,500	+ 2.9%	+ 10.6%
35: Fripp Island	\$358,000	\$1,255,000	\$534,500	\$307,500	- 42.5%	- 75.5%
40: Jasper County	\$165,000	\$164,000	\$185,000	\$177,500	- 4.1%	+ 8.2%
41: Allendale County	\$37,500	\$340,000	\$0	\$22,000	--	- 93.5%
42: Barnwell County	\$0	\$0	\$0	\$0	--	--
43: Colleton County	\$20,950	\$82,750	\$145,000	\$18,000	- 87.6%	- 78.2%
44: Hampton County	\$57,000	\$57,750	\$72,550	\$120,000	+ 65.4%	+ 107.8%
45: Orangeburg County	\$0	\$0	\$0	\$0	--	--
46: Bamberg County	\$0	\$170,000	\$0	\$0	--	- 100.0%
Mainland	\$270,000	\$287,000	\$288,165	\$306,990	+ 6.5%	+ 7.0%