

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2020

In April, the stock market pared some of its March losses while overall economic activity nationally continued to slow. With more than 20 million initial unemployment claims filed nationwide in April on top of more than 10 million initial claims in the last two weeks of March, suddenly much of the country is out of work, at least temporarily. This dramatic economic slowdown is reflected in this month's real estate activity, which is down significantly. For the 12-month period spanning May 2019 through April 2020, Pending Sales in the Hilton Head region were up 1.8 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 14.2 percent.

The overall Median Sales Price was up 4.0 percent to \$329,540. The property type with the largest price gain was the Condos / Villas segment, where prices increased 6.2 percent to \$239,950. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 106 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 191 days.

Market-wide, inventory levels were down 10.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 9.3 percent. That amounts to 5.0 months supply for Single-Family homes and 4.9 months supply for Condos.

Quick Facts

+ 14.2%	+ 14.0%	+ 4.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	4 Bedrooms or More	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

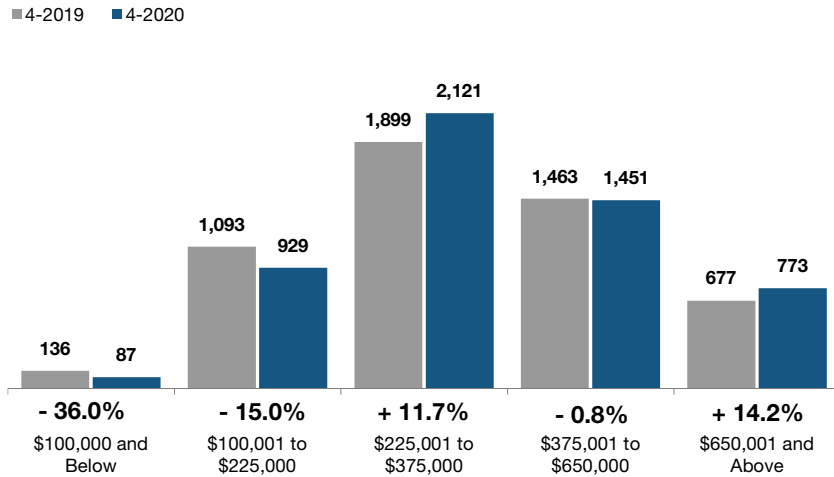


Pending Sales

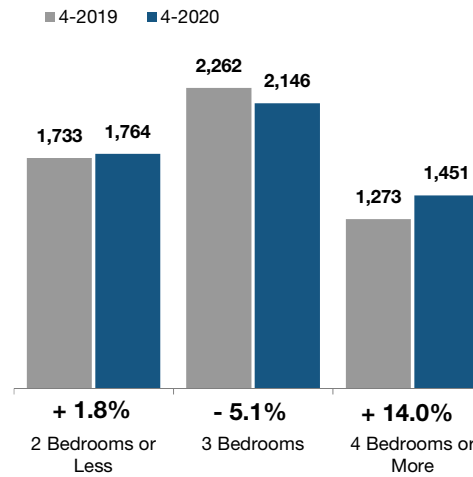
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



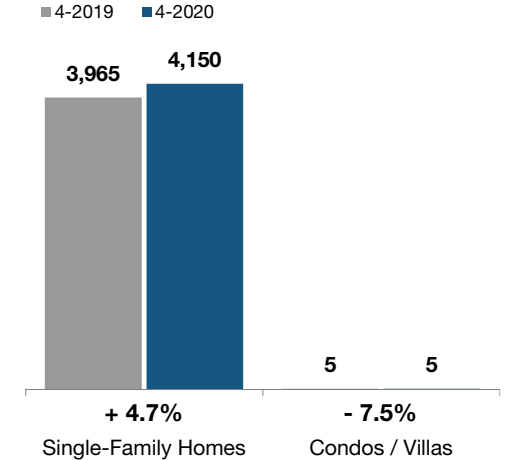
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	136	87	-36.0%
\$100,001 to \$225,000	1,093	929	-15.0%
\$225,001 to \$375,000	1,899	2,121	+11.7%
\$375,001 to \$650,000	1,463	1,451	-0.8%
\$650,001 and Above	677	773	+14.2%
All Price Ranges	5,268	5,361	+1.8%

Single-Family Homes

4-2019	4-2020	Change
36	35	-2.8%
568	450	-20.8%
1,535	1,743	+13.6%
1,216	1,213	-0.2%
610	709	+16.2%
3,965	4,150	+4.7%

Condos / Villas

4-2019	4-2020	Change
3	4	+31.3%
3	3	+6.3%
6	5	-17.9%
8	6	-14.7%
15	14	-9.4%
5	5	-7.5%

By Bedroom Count

4-2019	4-2020	Change
1,733	1,764	+1.8%
2,262	2,146	-5.1%
1,273	1,451	+14.0%
5,268	5,361	+1.8%

4-2019	4-2020	Change
699	824	+17.9%
2,020	1,893	-6.3%
1,246	1,433	+15.0%
3,965	4,150	+4.7%

4-2019	4-2020	Change
5	5	-4.3%
7	6	-19.2%
9	11	+14.0%
5	5	-7.5%

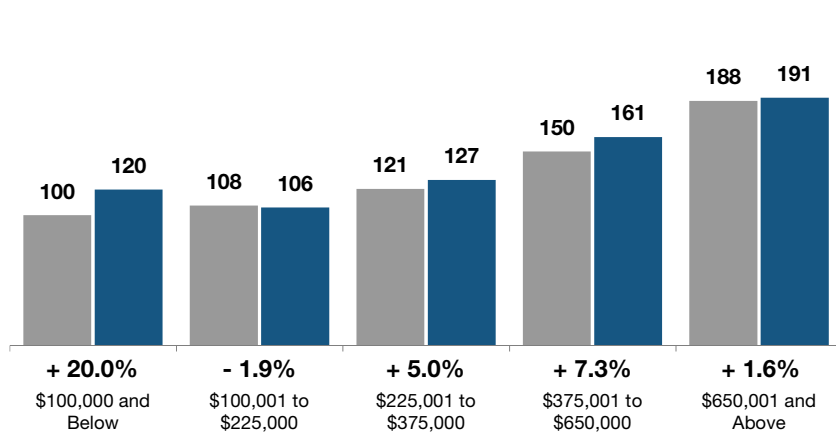
Days on Market Until Sale

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



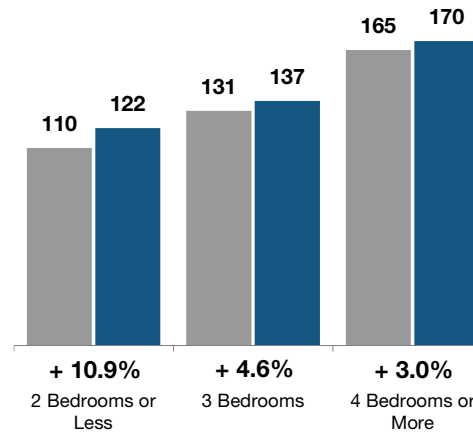
By Price Range

■ 4-2019 ■ 4-2020



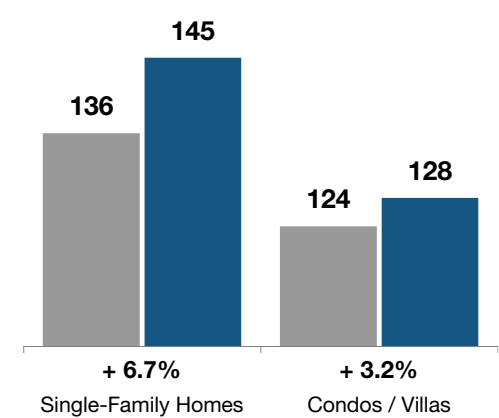
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	100	120	+ 20.0%
\$100,001 to \$225,000	108	106	- 1.9%
\$225,001 to \$375,000	121	127	+ 5.0%
\$375,001 to \$650,000	150	161	+ 7.3%
\$650,001 and Above	188	191	+ 1.6%
All Price Ranges	133	141	+ 6.0%

Single-Family Homes

4-2019	4-2020	Change
107	102	- 4.3%
113	109	- 3.2%
119	126	+ 5.9%
146	162	+ 10.9%
186	189	+ 1.6%
136	145	+ 6.7%

Condos / Villas

4-2019	4-2020	Change
98	131	+ 33.7%
101	104	+ 3.0%
127	134	+ 5.5%
165	150	- 9.1%
213	214	+ 0.5%
124	128	+ 3.2%

By Bedroom Count

4-2019	4-2020	Change
110	122	+ 10.9%
131	137	+ 4.6%
165	170	+ 3.0%
133	141	+ 6.0%

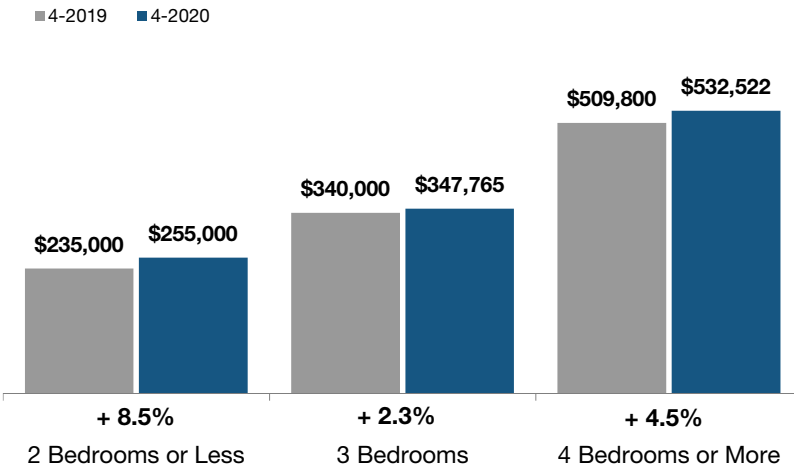
4-2019	4-2020	Change
100	121	+ 21.8%
129	136	+ 4.9%
165	170	+ 3.1%
136	145	+ 6.7%

Median Sales Price

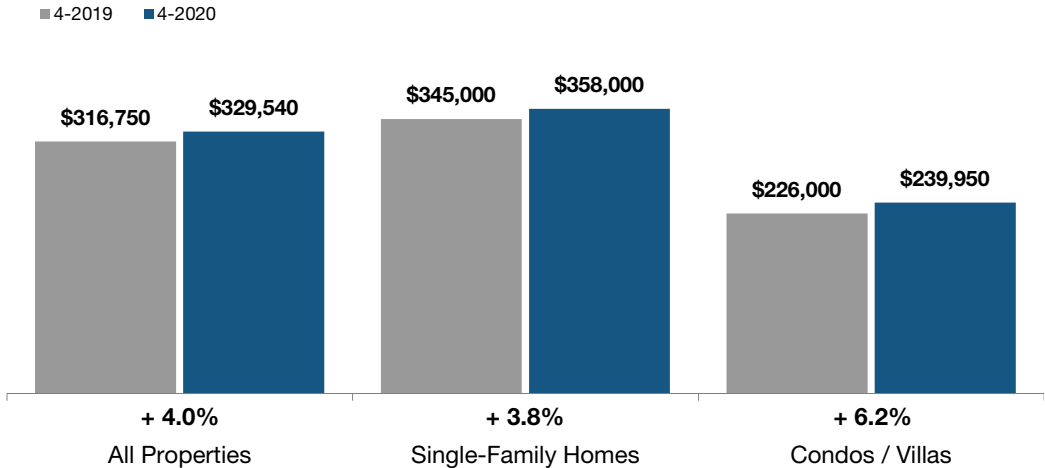
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	4-2019	4-2020	Change
2 Bedrooms or Less	\$235,000	\$255,000	+ 8.5%
3 Bedrooms	\$340,000	\$347,765	+ 2.3%
4 Bedrooms or More	\$509,800	\$532,522	+ 4.5%
All Bedroom Counts	\$316,750	\$329,540	+ 4.0%

Single-Family Homes

4-2019	4-2020	Change	4-2019	4-2020	Change
\$270,000	\$288,000	+ 6.7%	\$196,500	\$202,000	+ 2.8%
\$335,000	\$342,500	+ 2.2%	\$380,000	\$379,500	- 0.1%
\$508,774	\$530,000	+ 4.2%	\$574,000	\$740,000	+ 28.9%
\$345,000	\$358,000	+ 3.8%	\$226,000	\$239,950	+ 6.2%

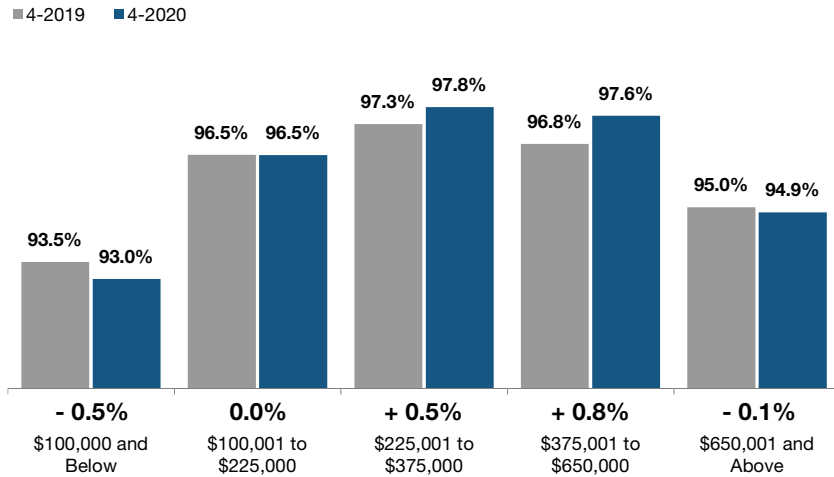
Condos / Villas

Percent of List Price Received

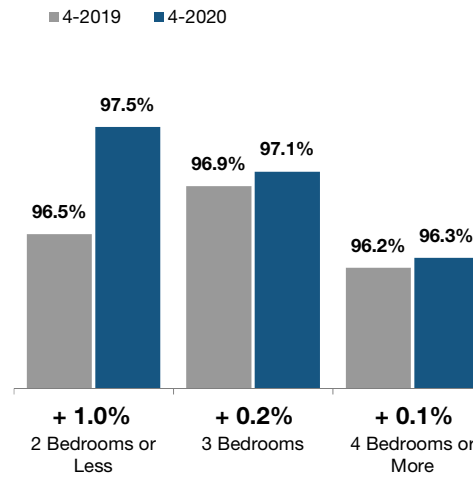
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



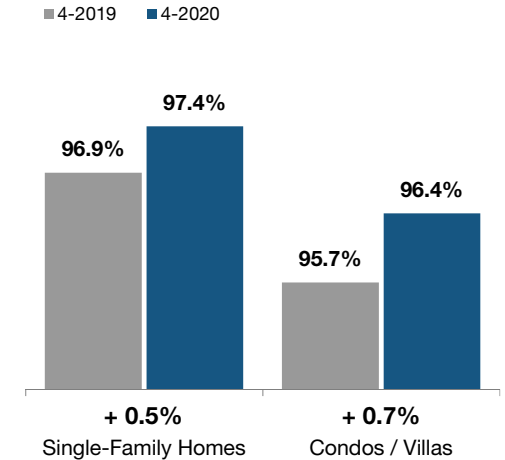
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	93.5%	93.0%	-0.5%
\$100,001 to \$225,000	96.5%	96.5%	0.0%
\$225,001 to \$375,000	97.3%	97.8%	+0.5%
\$375,001 to \$650,000	96.8%	97.6%	+0.8%
\$650,001 and Above	95.0%	94.9%	-0.1%
All Price Ranges	96.6%	97.0%	+0.4%

Single-Family Homes

4-2019	4-2020	Change
92.9%	94.5%	+1.7%
97.0%	96.9%	-0.1%
97.7%	98.2%	+0.5%
96.9%	97.9%	+1.0%
95.0%	94.9%	-0.1%
96.9%	97.4%	+0.5%

Condos / Villas

4-2019	4-2020	Change
92.1%	0.0%	-100.0%
95.8%	96.5%	+0.7%
96.1%	96.0%	-0.1%
96.9%	97.5%	+0.6%
93.3%	96.2%	+3.1%
95.7%	96.4%	+0.7%

By Bedroom Count

4-2019	4-2020	Change
96.5%	97.5%	+1.0%
96.9%	97.1%	+0.2%
96.2%	96.3%	+0.1%
96.6%	97.0%	+0.4%

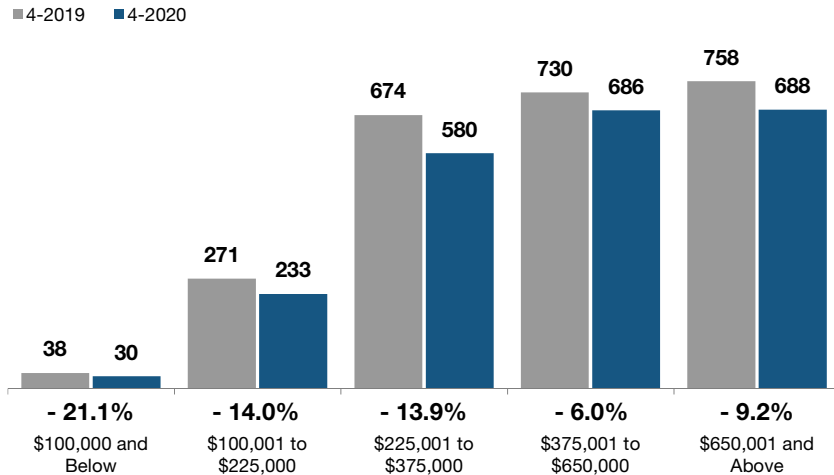
4-2019	4-2020	Change
97.7%	99.8%	+2.1%
97.0%	97.3%	+0.3%
96.2%	96.3%	+0.1%
96.9%	97.4%	+0.5%

Inventory of Homes for Sale

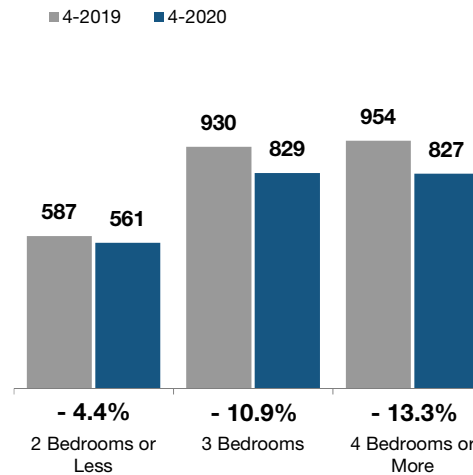
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



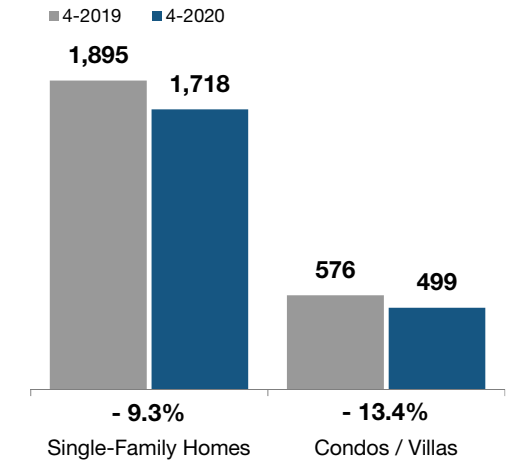
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	38	30	- 21.1%
\$100,001 to \$225,000	271	233	- 14.0%
\$225,001 to \$375,000	674	580	- 13.9%
\$375,001 to \$650,000	730	686	- 6.0%
\$650,001 and Above	758	688	- 9.2%
All Price Ranges	2,471	2,217	- 10.3%

Single-Family Homes

4-2019	4-2020	Change
11	10	- 9.1%
130	98	- 24.6%
504	435	- 13.7%
575	559	- 2.8%
675	616	- 8.7%
1,895	1,718	- 9.3%

Condos / Villas

4-2019	4-2020	Change
27	20	- 25.9%
141	135	- 4.3%
170	145	- 14.7%
155	127	- 18.1%
83	72	- 13.3%
576	499	- 13.4%

By Bedroom Count

By Bedroom Count	4-2019	4-2020	Change
2 Bedrooms or Less	587	561	- 4.4%
3 Bedrooms	930	829	- 10.9%
4 Bedrooms or More	954	827	- 13.3%
All Bedroom Counts	2,471	2,217	- 10.3%

4-2019	4-2020	Change	4-2019	4-2020	Change
180	206	+ 14.4%	407	355	- 12.8%
782	704	- 10.0%	148	125	- 15.5%
933	808	- 13.4%	21	19	- 9.5%
1,895	1,718	- 9.3%	576	499	- 13.4%

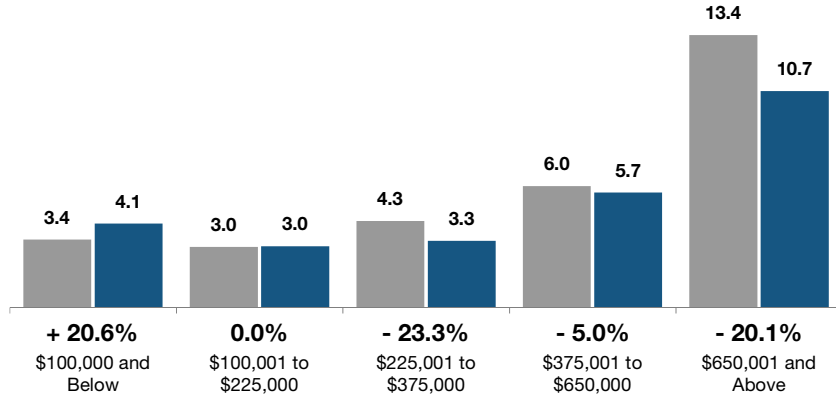
Months Supply of Inventory

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.**



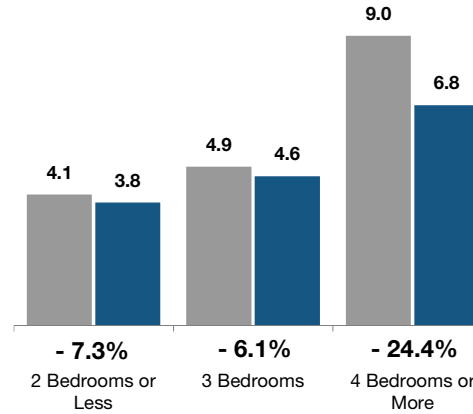
By Price Range

■ 4-2019 ■ 4-2020



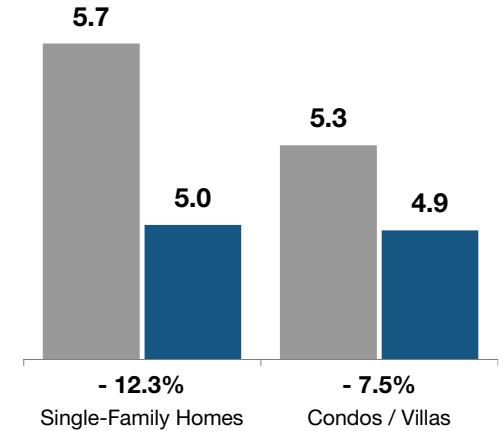
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

	4-2019	4-2020	Change
\$100,000 and Below	3.4	4.1	+ 20.6%
\$100,001 to \$225,000	3.0	3.0	0.0%
\$225,001 to \$375,000	4.3	3.3	- 23.3%
\$375,001 to \$650,000	6.0	5.7	- 5.0%
\$650,001 and Above	13.4	10.7	- 20.1%
All Price Ranges	5.6	5.0	- 10.7%

Single-Family Homes

	4-2019	4-2020	Change
2 Bedrooms or Less	3.4	3.4	0.0%
3 Bedrooms	2.7	2.6	- 3.7%
4 Bedrooms or More	3.9	3.0	- 23.1%
All Single-Family Homes	5.7	5.5	- 3.5%
All Single-Family Homes (Total)	13.3	10.4	- 21.8%
All Single-Family Homes	5.7	5.0	- 12.3%

Condos / Villas

	4-2019	4-2020	Change
Condos / Villas	3.2	4.2	+ 31.3%
All Condos / Villas	3.2	3.4	+ 6.3%
All Condos / Villas (Total)	5.6	4.6	- 17.9%
All Condos / Villas (Total)	7.5	6.4	- 14.7%
All Condos / Villas (Total)	14.9	13.5	- 9.4%
All Condos / Villas	5.3	4.9	- 7.5%

By Bedroom Count

	4-2019	4-2020	Change
2 Bedrooms or Less	4.1	3.8	- 7.3%
3 Bedrooms	4.9	4.6	- 6.1%
4 Bedrooms or More	9.0	6.8	- 24.4%
All Bedroom Counts	5.6	5.0	- 10.7%

	4-2019	4-2020	Change
2 Bedrooms or Less	3.1	3.0	- 3.2%
3 Bedrooms	4.6	4.5	- 2.2%
4 Bedrooms or More	9.0	6.8	- 24.4%
All Bedroom Counts	5.7	5.0	- 12.3%