

# Housing Supply Overview

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## August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels. Housing inventory remained limited in many segments, continuing the competitive bidding we have seen across much of the market in recent months. Nationally, the Commerce Department and U.S. Housing and Urban Development report total housing production is up 22.6% to a seasonally adjusted annual rate of nearly 1.5 million units, the highest rate since February. According to the National Association of Home Builders estimates, lumber prices have surged more than 110% since mid-April, adding approximately \$14,000 to the typical new single-family homes. For the 12-month period spanning September 2019 through August 2020, Pending Sales in the Hilton Head region were up 15.0 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 58.6 percent.

The overall Median Sales Price was up 7.8 percent to \$345,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 8.7 percent to \$250,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 110 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 194 days.

Market-wide, inventory levels were down 29.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 28.4 percent. That amounts to 3.2 months supply for Single-Family homes and 2 9 months supply for Condos

## Quick Facts

**+ 58.6%**

**+ 31.5%**

**+ 17.2%**

Price Range With the Strongest Sales:

**\$650,001 and Above**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

Property Type With Strongest Sales:

**Single-Family**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

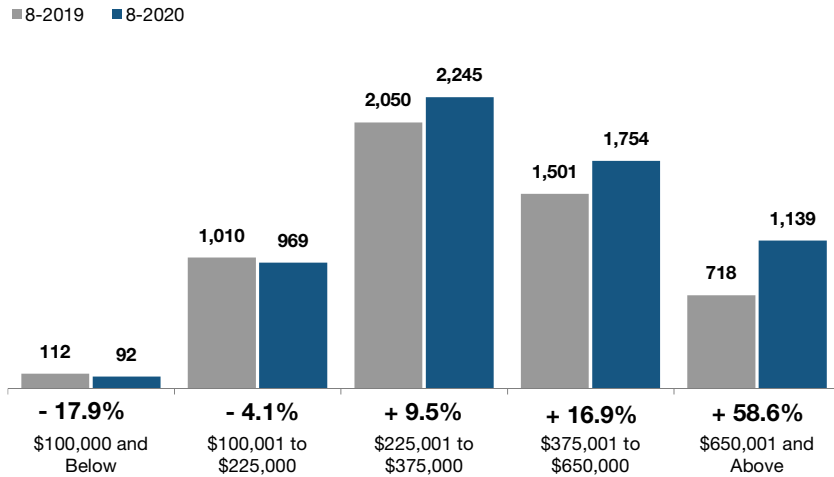


# Pending Sales

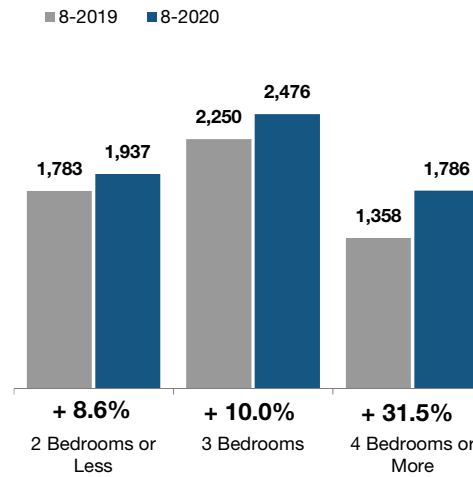
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



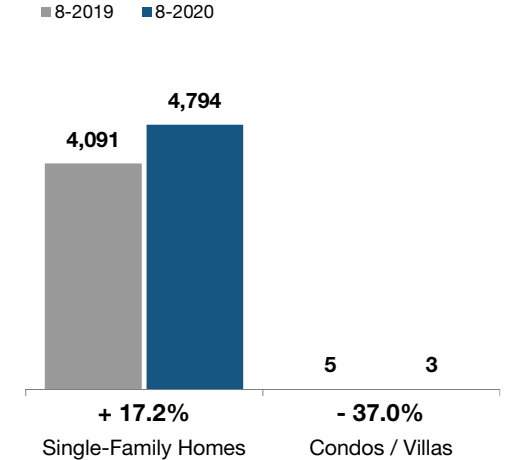
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	112	92	- 17.9%
\$100,001 to \$225,000	1,010	969	- 4.1%
\$225,001 to \$375,000	2,050	2,245	+ 9.5%
\$375,001 to \$650,000	1,501	1,754	+ 16.9%
\$650,001 and Above	718	1,139	+ 58.6%
<b>All Price Ranges</b>	<b>5,391</b>	<b>6,199</b>	<b>+ 15.0%</b>

### Single-Family Homes

8-2019	8-2020	Change
33	38	+ 15.2%
486	455	- 6.4%
1,674	1,802	+ 7.6%
1,255	1,453	+ 15.8%
643	1,046	+ 62.7%
<b>4,091</b>	<b>4,794</b>	<b>+ 17.2%</b>

### Condos / Villas

8-2019	8-2020	Change
4	2	- 56.1%
3	2	- 23.3%
4	2	- 41.5%
7	3	- 52.2%
11	8	- 30.7%
<b>5</b>	<b>3</b>	<b>- 37.0%</b>

## By Bedroom Count

8-2019	8-2020	Change
1,783	1,937	+ 8.6%
2,250	2,476	+ 10.0%
1,358	1,786	+ 31.5%
<b>5,391</b>	<b>6,199</b>	<b>+ 15.0%</b>

8-2019	8-2020	Change
759	873	+ 15.0%
2,000	2,168	+ 8.4%
1,332	1,753	+ 31.6%
<b>4,091</b>	<b>4,794</b>	<b>+ 17.2%</b>

8-2019	8-2020	Change
4	3	- 29.3%
6	3	- 48.3%
8	2	- 80.8%
<b>5</b>	<b>3</b>	<b>- 37.0%</b>

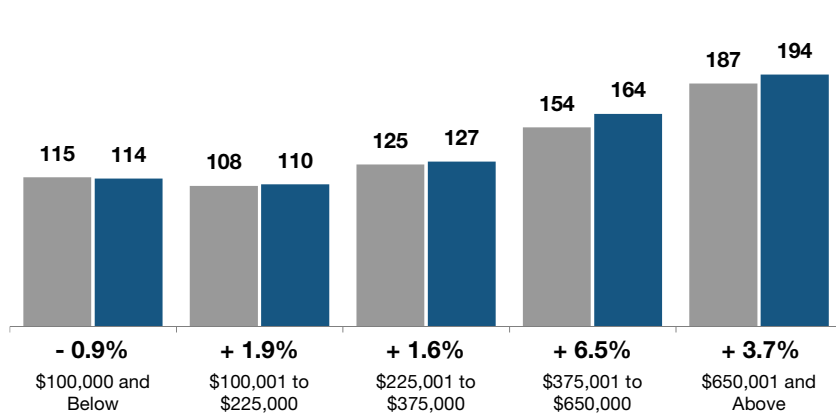
# Days on Market Until Sale

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



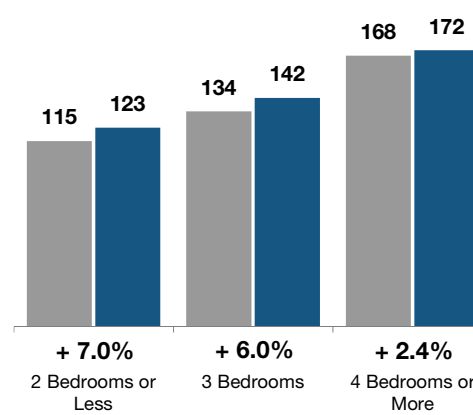
## By Price Range

■ 8-2019 ■ 8-2020



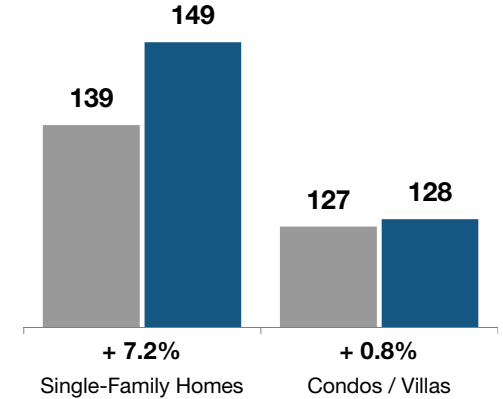
## By Bedroom Count

■ 8-2019 ■ 8-2020



## By Property Type

■ 8-2019 ■ 8-2020



### All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	115	114	- 0.9%
\$100,001 to \$225,000	108	110	+ 1.9%
\$225,001 to \$375,000	125	127	+ 1.6%
\$375,001 to \$650,000	154	164	+ 6.5%
\$650,001 and Above	187	194	+ 3.7%
<b>All Price Ranges</b>	<b>136</b>	<b>145</b>	<b>+ 6.6%</b>

### Single-Family Homes

8-2019	8-2020	Change
117	105	- 9.6%
115	112	- 2.5%
122	127	+ 3.5%
152	166	+ 9.2%
186	194	+ 4.3%
<b>139</b>	<b>149</b>	<b>+ 7.2%</b>

### Condos / Villas

8-2019	8-2020	Change
114	120	+ 5.3%
101	107	+ 5.9%
135	128	- 5.2%
163	153	- 6.1%
204	202	- 1.0%
<b>127</b>	<b>128</b>	<b>+ 0.8%</b>

## By Bedroom Count

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	115	123	+ 7.0%
3 Bedrooms	134	142	+ 6.0%
4 Bedrooms or More	168	172	+ 2.4%
<b>All Bedroom Counts</b>	<b>136</b>	<b>145</b>	<b>+ 6.6%</b>

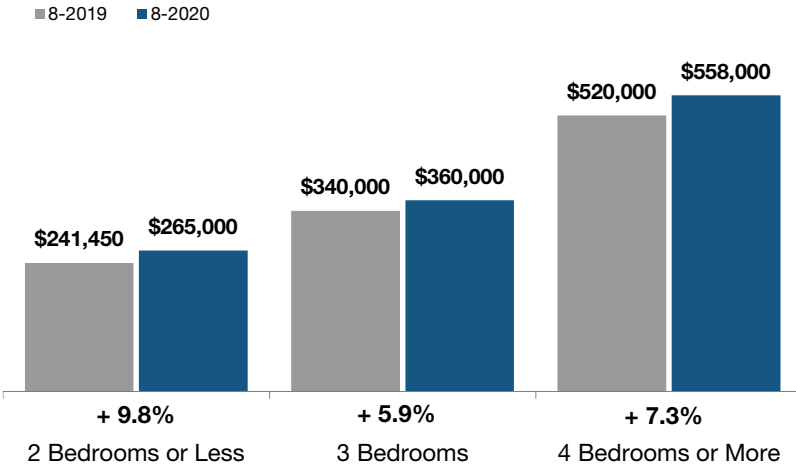
8-2019	8-2020	Change	8-2019	8-2020	Change
105	129	+ 22.7%	122	119	- 2.5%
133	141	+ 6.0%	141	151	+ 7.1%
167	171	+ 2.3%	221	205	- 7.2%
<b>139</b>	<b>149</b>	<b>+ 7.2%</b>	<b>127</b>	<b>128</b>	<b>+ 0.8%</b>

# Median Sales Price

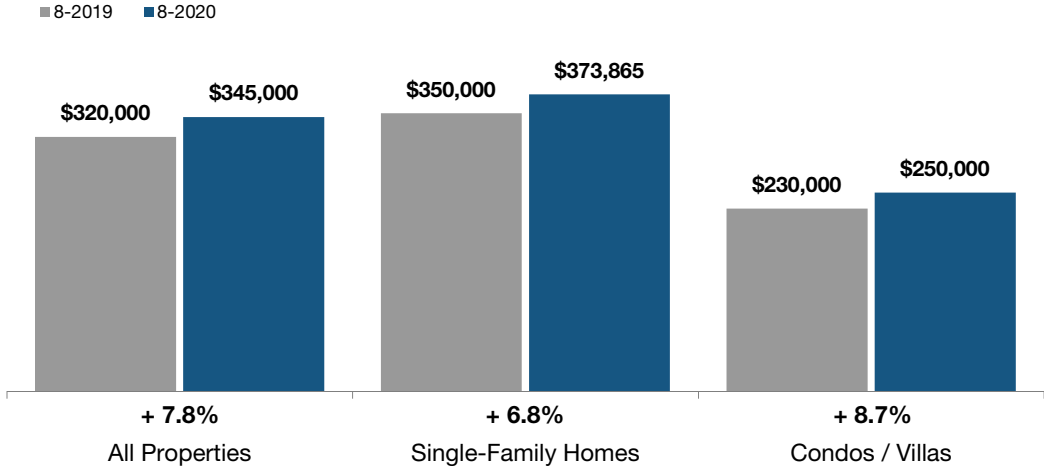
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

#### By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	\$241,450	\$265,000	+ 9.8%
3 Bedrooms	\$340,000	\$360,000	+ 5.9%
4 Bedrooms or More	\$520,000	\$558,000	+ 7.3%
<b>All Bedroom Counts</b>	<b>\$320,000</b>	<b>\$345,000</b>	<b>+ 7.8%</b>

### Single-Family Homes

	8-2019	8-2020	Change
\$276,915	\$294,920	+ 6.5%	
\$339,000	\$356,390	+ 5.1%	
\$520,000	\$555,000	+ 6.7%	
<b>\$350,000</b>	<b>\$373,865</b>	<b>+ 6.8%</b>	

### Condos / Villas

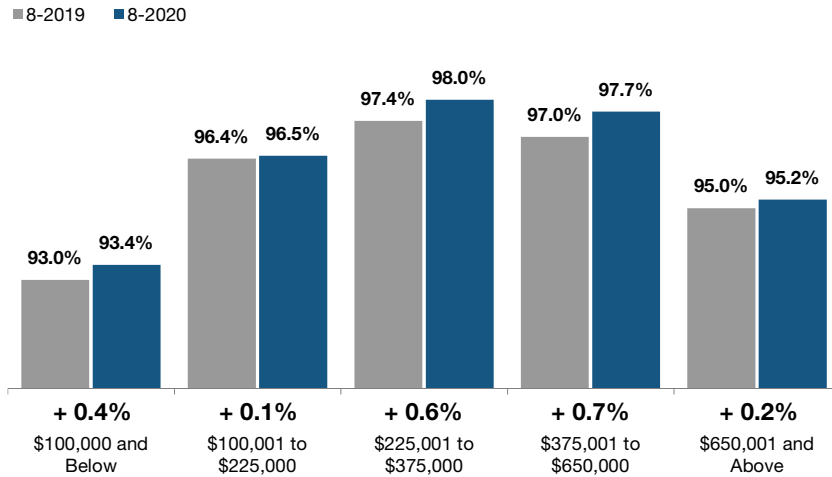
	8-2019	8-2020	Change
\$197,500	\$215,000	+ 8.9%	
\$366,250	\$380,000	+ 3.8%	
\$550,000	\$702,500	+ 27.7%	
<b>\$230,000</b>	<b>\$250,000</b>	<b>+ 8.7%</b>	

# Percent of List Price Received

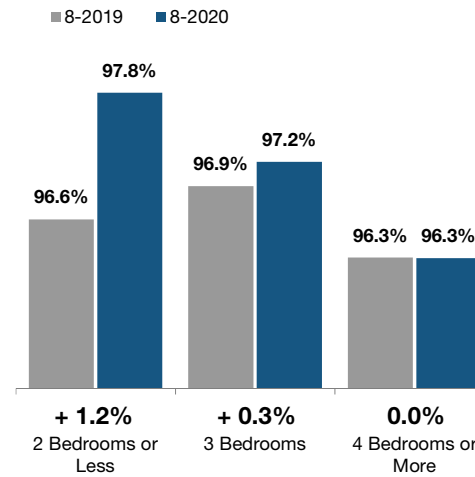
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



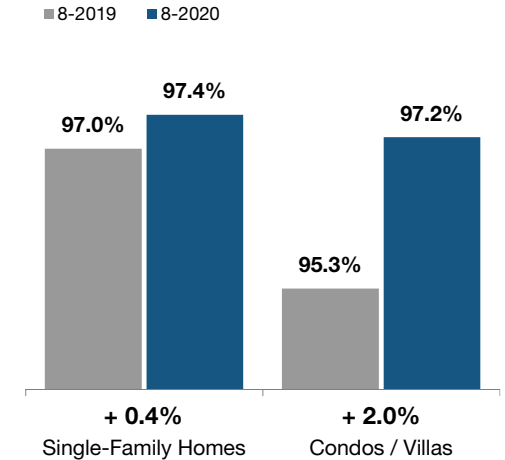
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	93.0%	93.4%	+ 0.4%
\$100,001 to \$225,000	96.4%	96.5%	+ 0.1%
\$225,001 to \$375,000	97.4%	98.0%	+ 0.6%
\$375,001 to \$650,000	97.0%	97.7%	+ 0.7%
\$650,001 and Above	95.0%	95.2%	+ 0.2%
<b>All Price Ranges</b>	<b>96.7%</b>	<b>97.1%</b>	<b>+ 0.4%</b>

### Single-Family Homes

8-2019	8-2020	Change
93.0%	92.5%	- 0.5%
96.9%	96.8%	- 0.1%
97.8%	98.4%	+ 0.6%
97.2%	97.9%	+ 0.7%
95.0%	95.3%	+ 0.3%
<b>97.0%</b>	<b>97.4%</b>	<b>+ 0.4%</b>

### Condos / Villas

8-2019	8-2020	Change
87.4%	102.3%	+ 13.7%
96.2%	97.2%	+ 1.0%
95.5%	97.1%	+ 1.7%
94.9%	97.1%	+ 2.3%
94.9%	95.5%	+ 0.6%
<b>95.3%</b>	<b>97.2%</b>	<b>+ 2.0%</b>

### By Bedroom Count

8-2019	8-2020	Change
96.6%	97.8%	+ 1.2%
96.9%	97.2%	+ 0.3%
96.3%	96.3%	0.0%
<b>96.7%</b>	<b>97.1%</b>	<b>+ 0.4%</b>

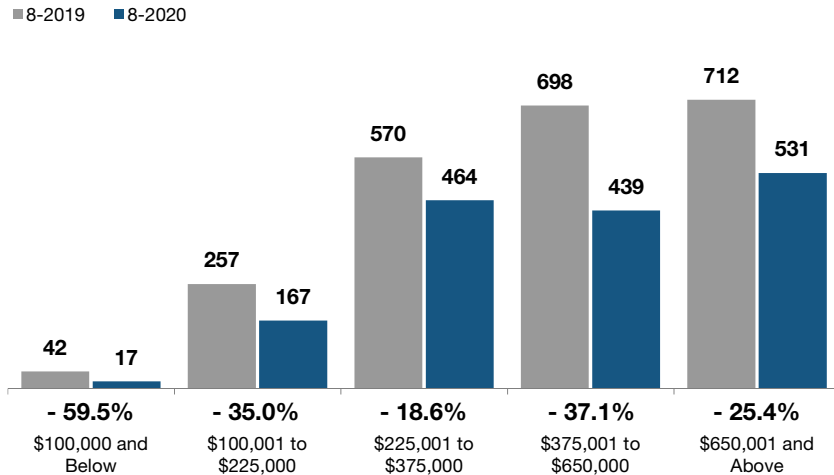
8-2019	8-2020	Change	8-2019	8-2020	Change
98.3%	100.1%	+ 1.8%	95.3%	97.4%	+ 2.2%
97.1%	97.3%	+ 0.2%	95.0%	96.9%	+ 2.0%
96.3%	96.3%	0.0%	95.6%	94.8%	- 0.8%
<b>97.0%</b>	<b>97.4%</b>	<b>+ 0.4%</b>	<b>95.3%</b>	<b>97.2%</b>	<b>+ 2.0%</b>

# Inventory of Homes for Sale

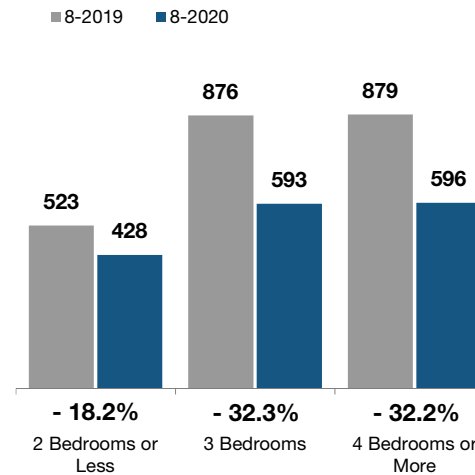
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



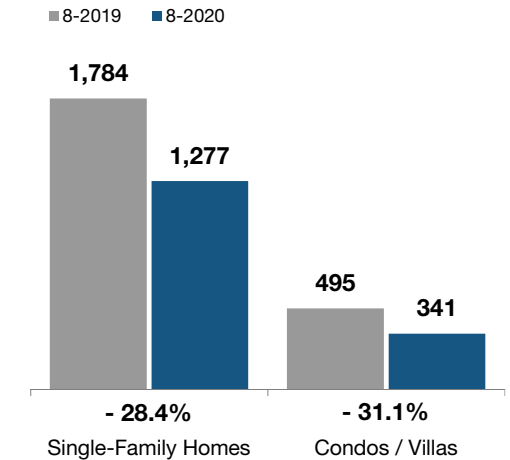
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	42	17	- 59.5%
\$100,001 to \$225,000	257	167	- 35.0%
\$225,001 to \$375,000	570	464	- 18.6%
\$375,001 to \$650,000	698	439	- 37.1%
\$650,001 and Above	712	531	- 25.4%
<b>All Price Ranges</b>	<b>2,279</b>	<b>1,618</b>	<b>- 29.0%</b>

### Single-Family Homes

8-2019	8-2020	Change
15	8	- 46.7%
128	68	- 46.9%
443	376	- 15.1%
557	355	- 36.3%
641	470	- 26.7%
<b>1,784</b>	<b>1,277</b>	<b>- 28.4%</b>

### Condos / Villas

8-2019	8-2020	Change
27	9	- 66.7%
129	99	- 23.3%
127	88	- 30.7%
141	84	- 40.4%
71	61	- 14.1%
<b>495</b>	<b>341</b>	<b>- 31.1%</b>

## By Bedroom Count

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	523	428	- 18.2%
3 Bedrooms	876	593	- 32.3%
4 Bedrooms or More	879	596	- 32.2%
<b>All Bedroom Counts</b>	<b>2,279</b>	<b>1,618</b>	<b>- 29.0%</b>

8-2019	8-2020	Change	8-2019	8-2020	Change
169	172	+ 1.8%	354	256	- 27.7%
752	513	- 31.8%	124	80	- 35.5%
862	591	- 31.4%	17	5	- 70.6%
<b>1,784</b>	<b>1,277</b>	<b>- 28.4%</b>	<b>495</b>	<b>341</b>	<b>- 31.1%</b>

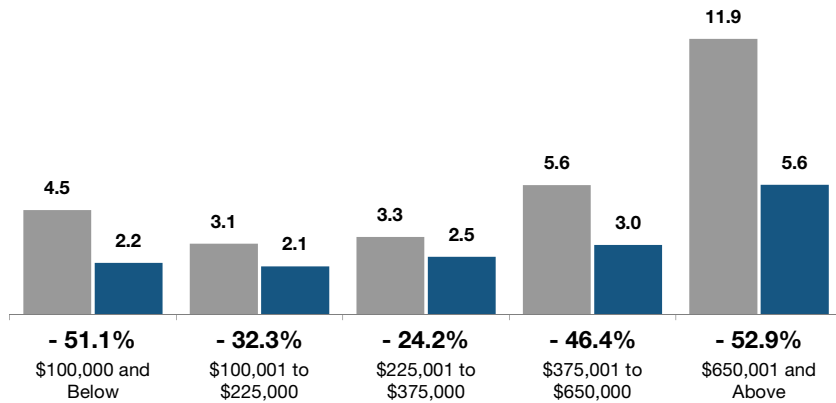
# Months Supply of Inventory

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.**



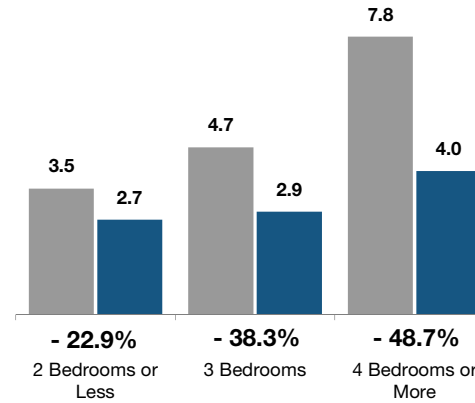
## By Price Range

■ 8-2019 ■ 8-2020



## By Bedroom Count

■ 8-2019 ■ 8-2020



## By Property Type

■ 8-2019 ■ 8-2020



### All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	4.5	2.2	- 51.1%
\$100,001 to \$225,000	3.1	2.1	- 32.3%
\$225,001 to \$375,000	3.3	2.5	- 24.2%
\$375,001 to \$650,000	5.6	3.0	- 46.4%
\$650,001 and Above	11.9	5.6	- 52.9%
<b>All Price Ranges</b>	<b>5.1</b>	<b>3.1</b>	<b>- 39.2%</b>

### Single-Family Homes

8-2019	8-2020	Change	8-2019	8-2020	Change
5.5	2.5	- 54.5%	4.1	1.8	- 56.1%
3.2	1.8	- 43.8%	3.0	2.3	- 23.3%
3.2	2.5	- 21.9%	4.1	2.4	- 41.5%
5.3	2.9	- 45.3%	6.9	3.3	- 52.2%
12.0	5.4	- 55.0%	11.4	7.9	- 30.7%
<b>5.2</b>	<b>3.2</b>	<b>- 38.5%</b>	<b>4.6</b>	<b>2.9</b>	<b>- 37.0%</b>

### Condos / Villas

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	3.5	2.7	- 22.9%
3 Bedrooms	4.7	2.9	- 38.3%
4 Bedrooms or More	7.8	4.0	- 48.7%
<b>All Bedroom Counts</b>	<b>5.1</b>	<b>3.1</b>	<b>- 39.2%</b>

8-2019	8-2020	Change	8-2019	8-2020	Change
2.7	2.4	- 11.1%	4.1	2.9	- 29.3%
4.5	2.8	- 37.8%	6.0	3.1	- 48.3%
7.8	4.0	- 48.7%	7.8	1.5	- 80.8%
<b>5.2</b>	<b>3.2</b>	<b>- 38.5%</b>	<b>4.6</b>	<b>2.9</b>	<b>- 37.0%</b>