

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Pending Sales in the Hilton Head region were up 8.7 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 19.1 percent.

The overall Median Sales Price was up 3.6 percent to \$325,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 8.6 percent to \$239,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 109 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 14.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 11.4 percent. That amounts to 4.4 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 19.1%	+ 14.1%	+ 9.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$225,001 to \$375,000	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

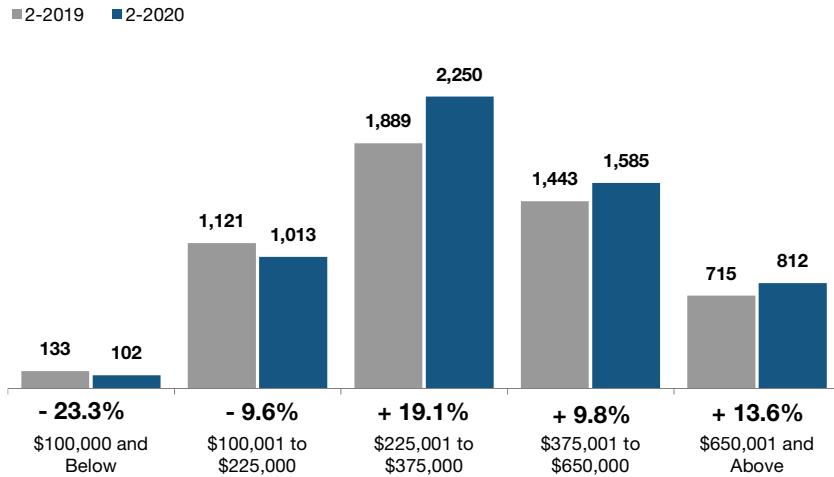


Pending Sales

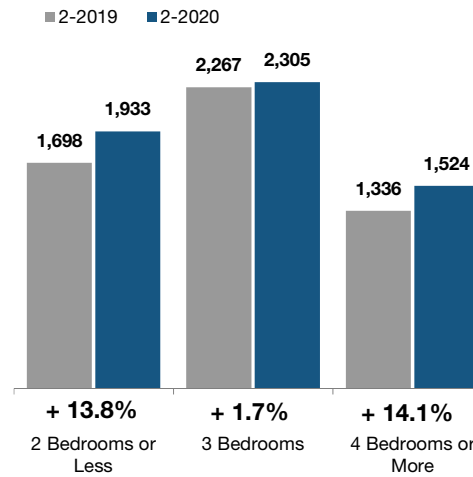
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



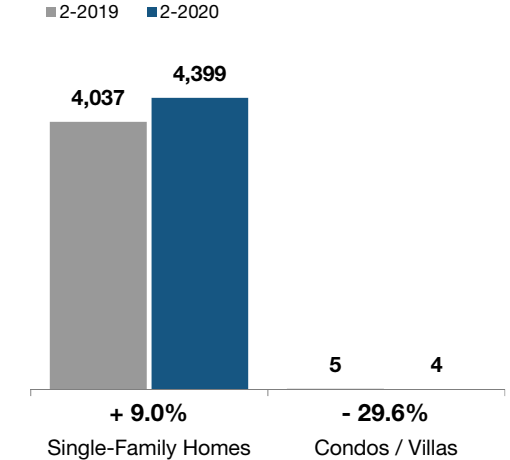
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	133	102	- 23.3%
\$100,001 to \$225,000	1,121	1,013	- 9.6%
\$225,001 to \$375,000	1,889	2,250	+ 19.1%
\$375,001 to \$650,000	1,443	1,585	+ 9.8%
\$650,001 and Above	715	812	+ 13.6%
All Price Ranges	5,301	5,762	+ 8.7%

Single-Family Homes

2-2019	2-2020	Change
34	35	+ 2.9%
616	473	- 23.2%
1,537	1,828	+ 18.9%
1,199	1,328	+ 10.8%
651	735	+ 12.9%
4,037	4,399	+ 9.0%

Condos / Villas

2-2019	2-2020	Change
4	3	- 5.7%
4	3	- 36.6%
6	3	- 43.9%
7	5	- 16.9%
14	11	- 19.3%
5	4	- 29.6%

By Bedroom Count

By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	1,698	1,933	+ 13.8%
3 Bedrooms	2,267	2,305	+ 1.7%
4 Bedrooms or More	1,336	1,524	+ 14.1%
All Bedroom Counts	5,301	5,762	+ 8.7%

2-2019	2-2020	Change	2-2019	2-2020	Change
700	862	+ 23.1%	5	3	- 32.0%
2,028	2,033	+ 0.2%	7	5	- 28.6%
1,309	1,504	+ 14.9%	9	9	+ 1.1%
4,037	4,399	+ 9.0%	5	4	- 29.6%

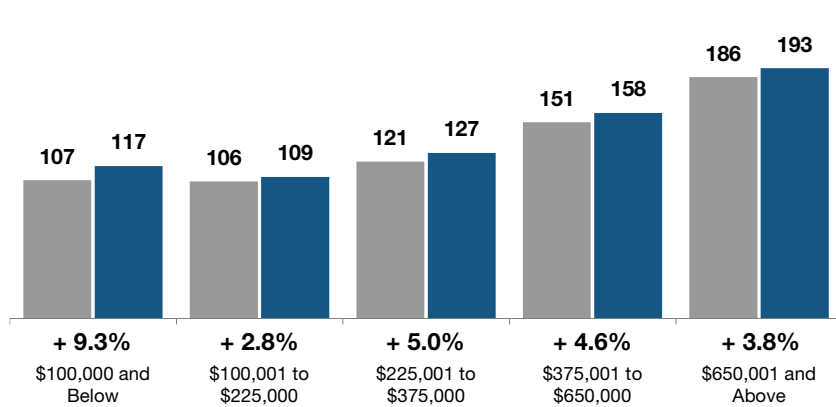
Days on Market Until Sale

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



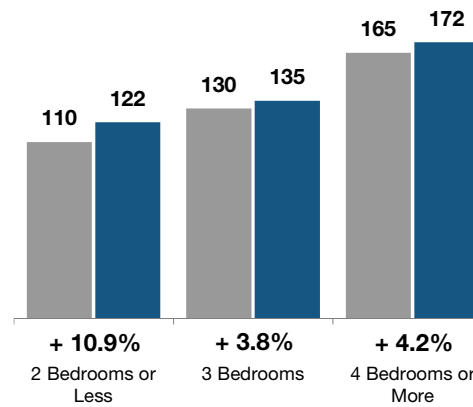
By Price Range

■ 2-2019 ■ 2-2020



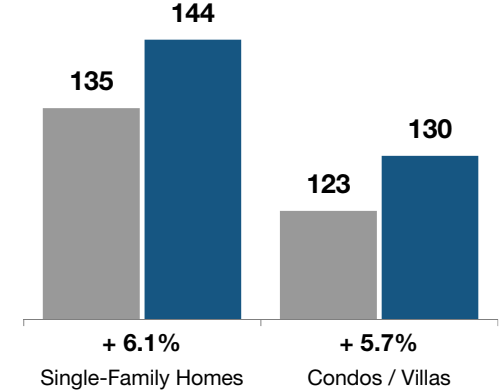
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	107	117	+ 9.3%
\$100,001 to \$225,000	106	109	+ 2.8%
\$225,001 to \$375,000	121	127	+ 5.0%
\$375,001 to \$650,000	151	158	+ 4.6%
\$650,001 and Above	186	193	+ 3.8%
All Price Ranges	132	140	+ 6.1%

Single-Family Homes

2-2019	2-2020	Change
118	107	- 9.3%
112	112	+ 0.0%
120	125	+ 4.2%
147	161	+ 9.4%
184	189	+ 3.1%
135	144	+ 6.1%

Condos / Villas

2-2019	2-2020	Change
103	123	+ 19.4%
97	106	+ 9.3%
124	138	+ 11.3%
175	146	- 16.6%
209	225	+ 7.7%
123	130	+ 5.7%

By Bedroom Count

2-2019	2-2020	Change
110	122	+ 10.9%
130	135	+ 3.8%
165	172	+ 4.2%
132	140	+ 6.1%

2-2019	2-2020	Change
102	118	+ 14.9%
128	135	+ 5.2%
164	170	+ 3.6%
135	144	+ 6.1%

2-2019	2-2020	Change
115	125	+ 8.7%
150	140	- 6.7%
196	250	+ 27.6%
123	130	+ 5.7%

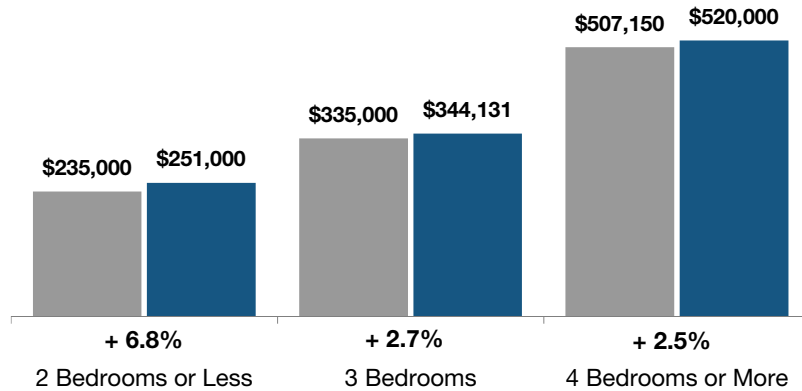
Median Sales Price

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



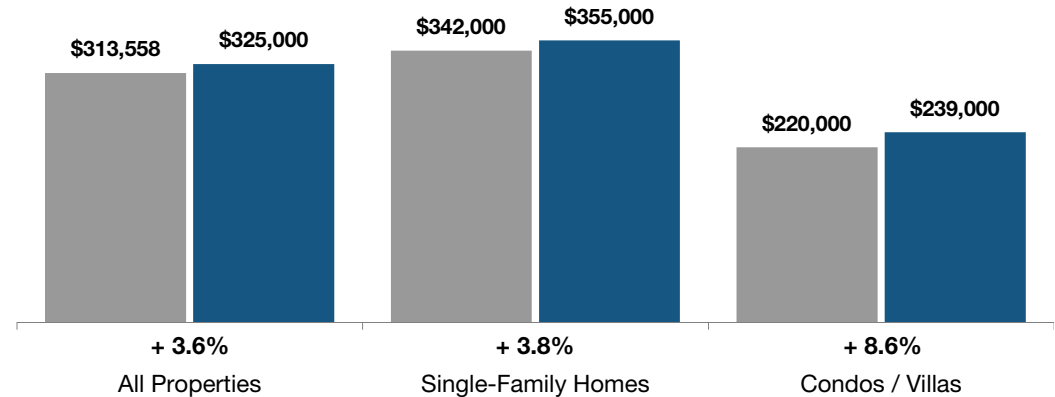
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	\$235,000	\$251,000	+ 6.8%
3 Bedrooms	\$335,000	\$344,131	+ 2.7%
4 Bedrooms or More	\$507,150	\$520,000	+ 2.5%
All Bedroom Counts	\$313,558	\$325,000	+ 3.6%

Single-Family Homes

	2-2019	2-2020	Change
Single-Family Homes	\$342,000	\$355,000	+ 3.8%

Condos / Villas

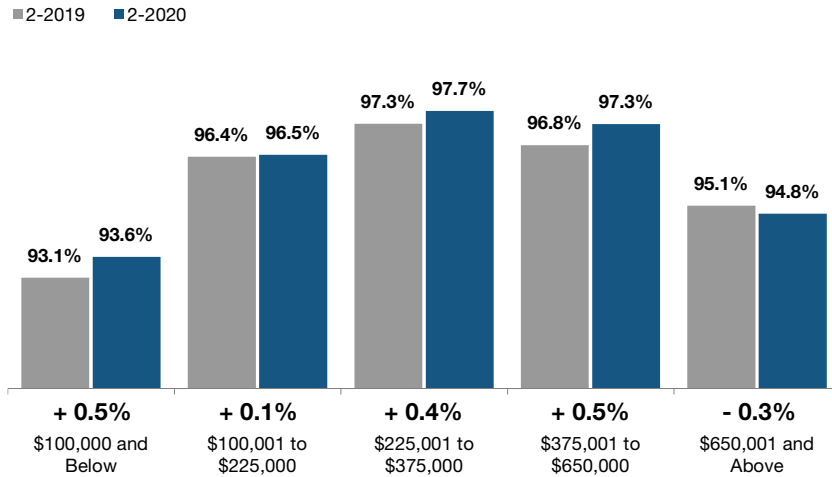
	2-2019	2-2020	Change
Condos / Villas	\$220,000	\$239,000	+ 8.6%

Percent of List Price Received

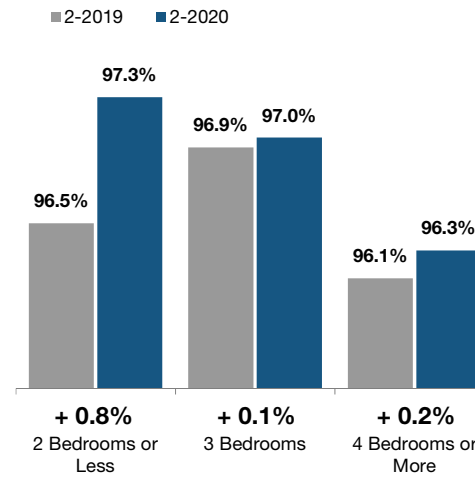
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



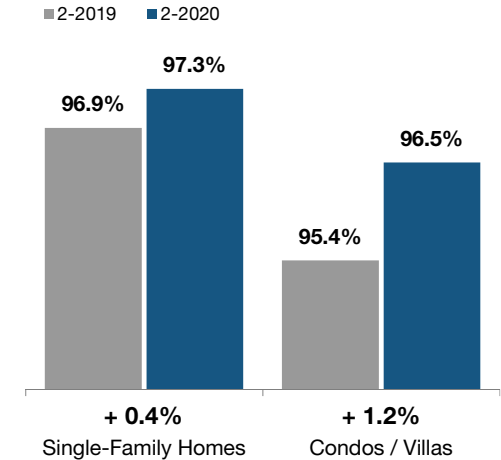
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	93.1%	93.6%	+ 0.5%
\$100,001 to \$225,000	96.4%	96.5%	+ 0.1%
\$225,001 to \$375,000	97.3%	97.7%	+ 0.4%
\$375,001 to \$650,000	96.8%	97.3%	+ 0.5%
\$650,001 and Above	95.1%	94.8%	- 0.3%
All Price Ranges	96.6%	96.9%	+ 0.3%

Single-Family Homes

2-2019	2-2020	Change
93.1%	94.7%	+ 1.7%
97.0%	97.1%	+ 0.1%
97.6%	98.1%	+ 0.5%
96.9%	97.6%	+ 0.7%
95.0%	94.9%	- 0.1%
96.9%	97.3%	+ 0.4%

Condos / Villas

2-2019	2-2020	Change
93.4%	94.7%	+ 5.2%
96.2%	96.4%	+ 0.2%
94.5%	96.9%	+ 2.5%
95.1%	96.1%	+ 1.1%
97.1%	95.8%	- 1.3%
95.4%	96.5%	+ 1.2%

By Bedroom Count

2-2019	2-2020	Change
96.5%	97.3%	+ 0.8%
96.9%	97.0%	+ 0.1%
96.1%	96.3%	+ 0.2%
96.6%	96.9%	+ 0.3%

2-2019	2-2020	Change
97.7%	99.5%	+ 1.8%
97.1%	97.2%	+ 0.1%
96.1%	96.3%	+ 0.2%
96.9%	97.3%	+ 0.4%

2-2019	2-2020	Change
95.4%	96.5%	+ 1.2%
95.9%	96.6%	+ 0.7%
95.6%	0.0%	- 100.0%
95.4%	96.5%	+ 1.2%

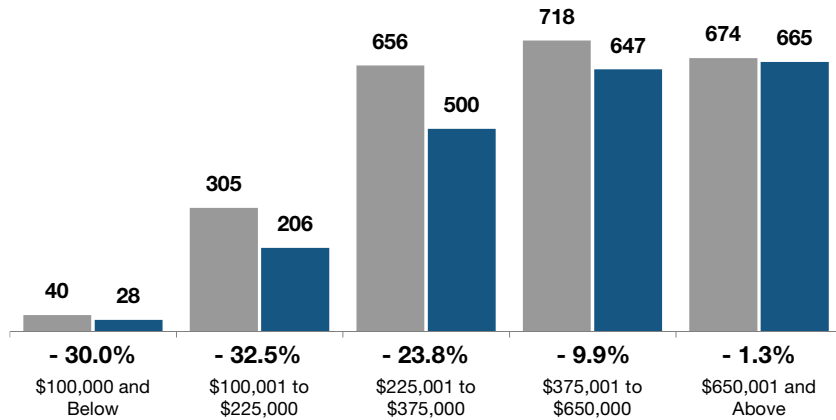
Inventory of Homes for Sale

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



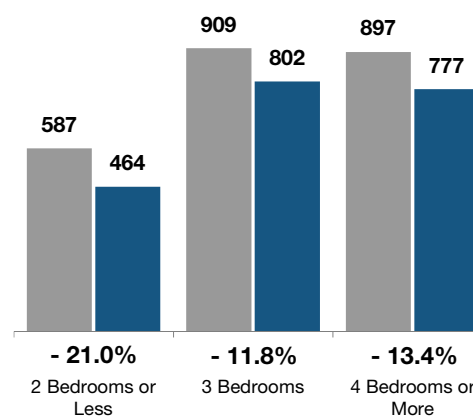
By Price Range

■ 2-2019 ■ 2-2020



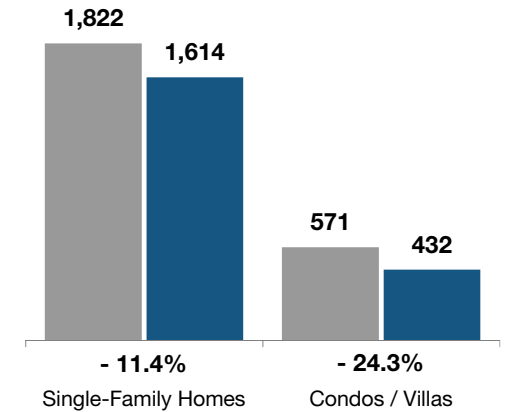
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	40	28	- 30.0%
\$100,001 to \$225,000	305	206	- 32.5%
\$225,001 to \$375,000	656	500	- 23.8%
\$375,001 to \$650,000	718	647	- 9.9%
\$650,001 and Above	674	665	- 1.3%
All Price Ranges	2,393	2,046	- 14.5%

Single-Family Homes

	2-2019	2-2020	Change
2 Bedrooms or Less	11	8	- 27.3%
3 Bedrooms	134	91	- 32.1%
4 Bedrooms or More	490	389	- 20.6%
	585	531	- 9.2%
	602	595	- 1.2%
All Single-Family Homes	1,822	1,614	- 11.4%

Condos / Villas

	2-2019	2-2020	Change
	29	20	- 31.0%
	171	115	- 32.7%
	166	111	- 33.1%
	133	116	- 12.8%
	72	70	- 2.8%
All Condos / Villas	571	432	- 24.3%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	587	464	- 21.0%
3 Bedrooms	909	802	- 11.8%
4 Bedrooms or More	897	777	- 13.4%
All Bedroom Counts	2,393	2,046	- 14.5%

	2-2019	2-2020	Change
2 Bedrooms or Less	175	163	- 6.9%
3 Bedrooms	770	689	- 10.5%
4 Bedrooms or More	877	759	- 13.5%
All Single-Family Homes	1,822	1,614	- 11.4%

	2-2019	2-2020	Change
	412	301	- 26.9%
	139	113	- 18.7%
	20	18	- 10.0%
All Condos / Villas	571	432	- 24.3%

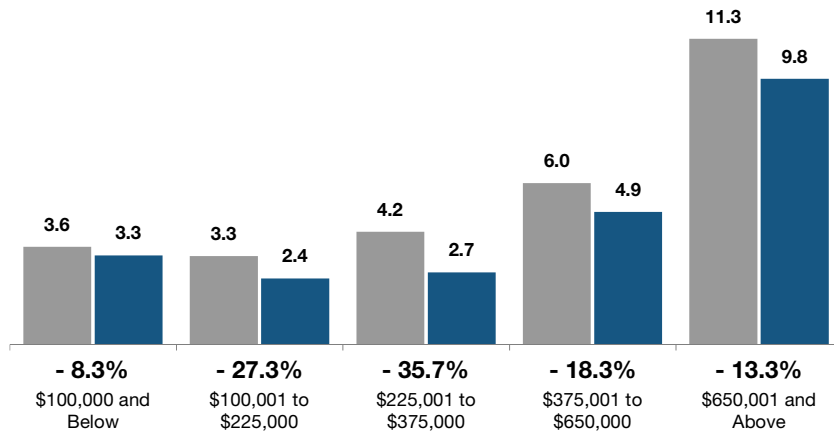
Months Supply of Inventory

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.**



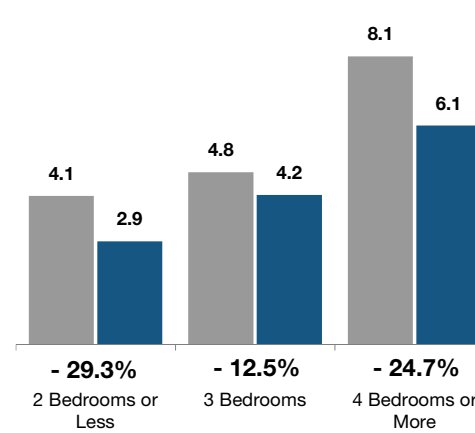
By Price Range

■ 2-2019 ■ 2-2020



By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	3.6	3.3	- 8.3%
\$100,001 to \$225,000	3.3	2.4	- 27.3%
\$225,001 to \$375,000	4.2	2.7	- 35.7%
\$375,001 to \$650,000	6.0	4.9	- 18.3%
\$650,001 and Above	11.3	9.8	- 13.3%
All Price Ranges	5.4	4.3	- 20.4%

Single-Family Homes

2-2019	2-2020	Change
3.6	2.7	- 25.0%
2.6	2.3	- 11.5%
3.8	2.6	- 31.6%
5.9	4.8	- 18.6%
11.1	9.7	- 12.6%
5.4	4.4	- 18.5%

Condos / Villas

2-2019	2-2020	Change
3.5	3.3	- 5.7%
4.1	2.6	- 36.6%
5.7	3.2	- 43.9%
6.5	5.4	- 16.9%
13.5	10.9	- 19.3%
5.4	3.8	- 29.6%

By Bedroom Count

2-2019	2-2020	Change
4.1	2.9	- 29.3%
4.8	4.2	- 12.5%
8.1	6.1	- 24.7%
5.4	4.3	- 20.4%

2-2019	2-2020	Change
3.0	2.3	- 23.3%
4.6	4.1	- 10.9%
8.0	6.1	- 23.8%
5.4	4.4	- 18.5%

2-2019	2-2020	Change
5.0	3.4	- 32.0%
7.0	5.0	- 28.6%
8.9	9.0	+ 1.1%
5.4	3.8	- 29.6%