

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2019

Although inventory continues to show signs of improvement across the country – especially in markets in the western part of the U.S. – the national increase seems to be coinciding with a reduction in sales. This could be because the inventory increases are in higher price ranges that many buyers cannot currently afford. For the 12-month period spanning March 2018 through February 2019, Pending Sales in the Hilton Head region were up 10.9 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 22.3 percent.

The overall Median Sales Price was up 2.9 percent to \$313,715. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 1.3 percent to \$342,250. 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 186 days.

Market-wide, inventory levels were up 5.5 percent. The property type that gained the most inventory was the Condos segment, where it increased 29.9 percent. That amounts to 5.1 months supply for Single-Family homes and 5.3 months supply for Condos.

Quick Facts

+ 22.3%	+ 15.1%	+ 29.3%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	3 Bedrooms	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

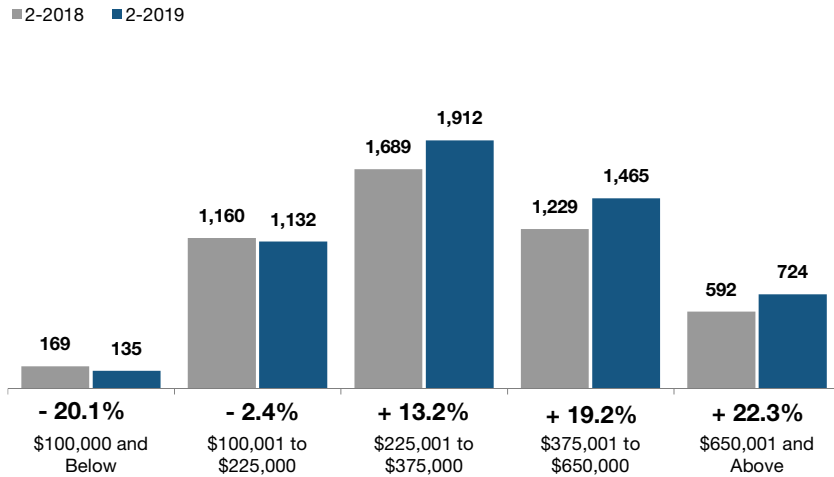


Pending Sales

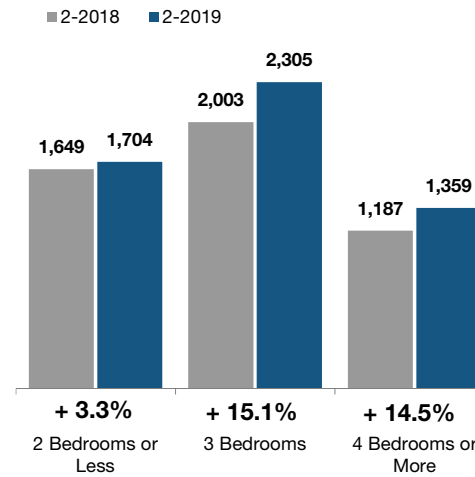
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



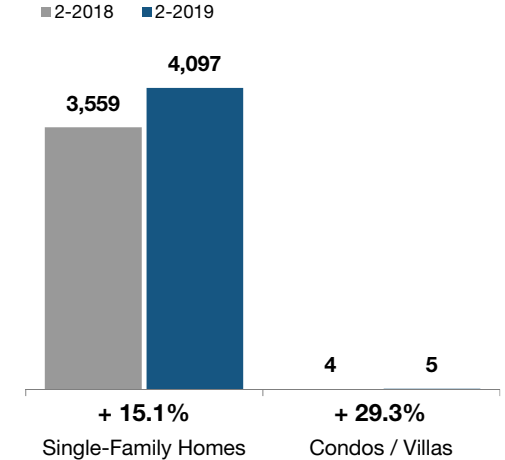
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	169	135	- 20.1%
\$100,001 to \$225,000	1,160	1,132	- 2.4%
\$225,001 to \$375,000	1,689	1,912	+ 13.2%
\$375,001 to \$650,000	1,229	1,465	+ 19.2%
\$650,001 and Above	592	724	+ 22.3%
All Price Ranges	4,839	5,368	+ 10.9%

Single-Family Homes

2-2018	2-2019	Change
58	36	- 37.9%
647	624	- 3.6%
1,311	1,557	+ 18.8%
1,014	1,220	+ 20.3%
529	660	+ 24.8%
3,559	4,097	+ 15.1%

Condos / Villas

2-2018	2-2019	Change
3	4	+ 20.7%
3	4	+ 30.0%
4	5	+ 47.2%
6	7	+ 13.6%
11	14	+ 29.9%
4	5	+ 29.3%

By Bedroom Count

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	1,649	1,704	+ 3.3%
3 Bedrooms	2,003	2,305	+ 15.1%
4 Bedrooms or More	1,187	1,359	+ 14.5%
All Bedroom Counts	4,839	5,368	+ 10.9%

2-2018	2-2019	Change	2-2018	2-2019	Change
669	704	+ 5.2%	4	5	+ 33.3%
1,725	2,061	+ 19.5%	5	7	+ 37.3%
1,165	1,332	+ 14.3%	10	9	- 11.0%
3,559	4,097	+ 15.1%	4	5	+ 29.3%

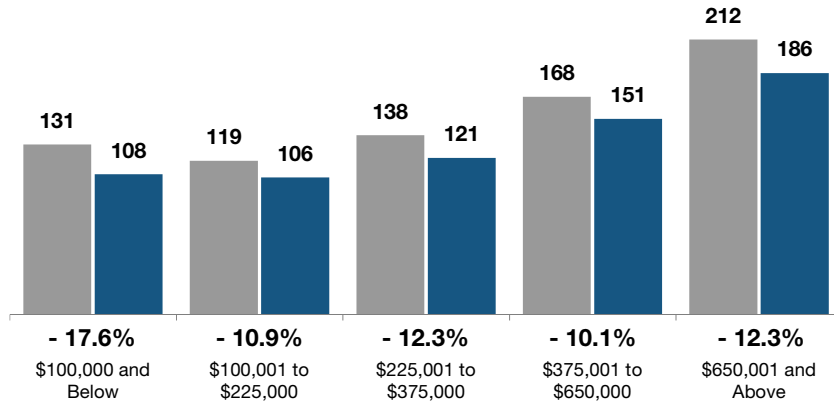
Days on Market Until Sale

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



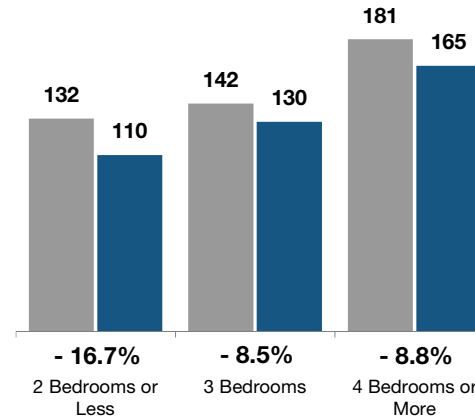
By Price Range

■ 2-2018 ■ 2-2019



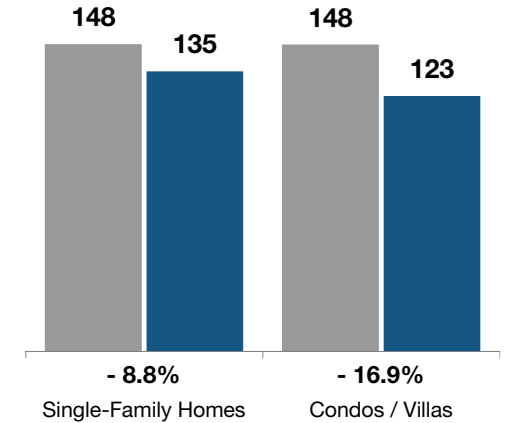
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range

	2-2018	2-2019	Change
\$100,000 and Below	131	108	- 17.6%
\$100,001 to \$225,000	119	106	- 10.9%
\$225,001 to \$375,000	138	121	- 12.3%
\$375,001 to \$650,000	168	151	- 10.1%
\$650,001 and Above	212	186	- 12.3%
All Price Ranges	148	132	- 10.8%

Single-Family Homes

	2-2018	2-2019	Change
2 Bedrooms or Less	150	121	- 19.7%
3 Bedrooms	110	112	+ 2.1%
4 Bedrooms or More	135	120	- 11.1%
	164	146	- 10.6%
	211	184	- 12.9%
All Single-Family Homes	148	135	- 8.8%

Condos / Villas

	2-2018	2-2019	Change
	120	104	- 13.3%
	131	98	- 25.2%
	150	124	- 17.3%
	189	175	- 7.4%
	219	209	- 4.6%
All Condos / Villas	148	123	- 16.9%

By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	132	110	- 16.7%
3 Bedrooms	142	130	- 8.5%
4 Bedrooms or More	181	165	- 8.8%
All Bedroom Counts	148	132	- 10.8%

	2-2018	2-2019	Change
2 Bedrooms or Less	121	102	- 15.7%
3 Bedrooms	136	128	- 6.4%
4 Bedrooms or More	181	164	- 9.5%
All Single-Family Homes	148	135	- 8.8%

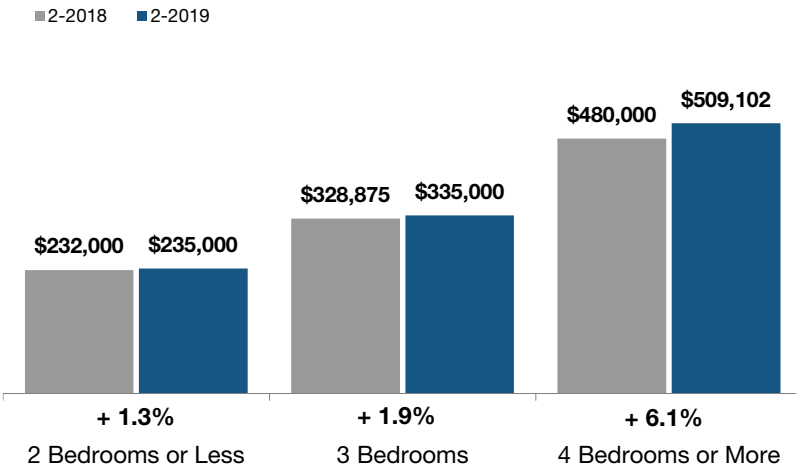
	2-2018	2-2019	Change
	140	115	- 17.9%
	174	150	- 13.8%
	179	196	+ 9.5%
All Condos / Villas	148	123	- 16.9%

Median Sales Price

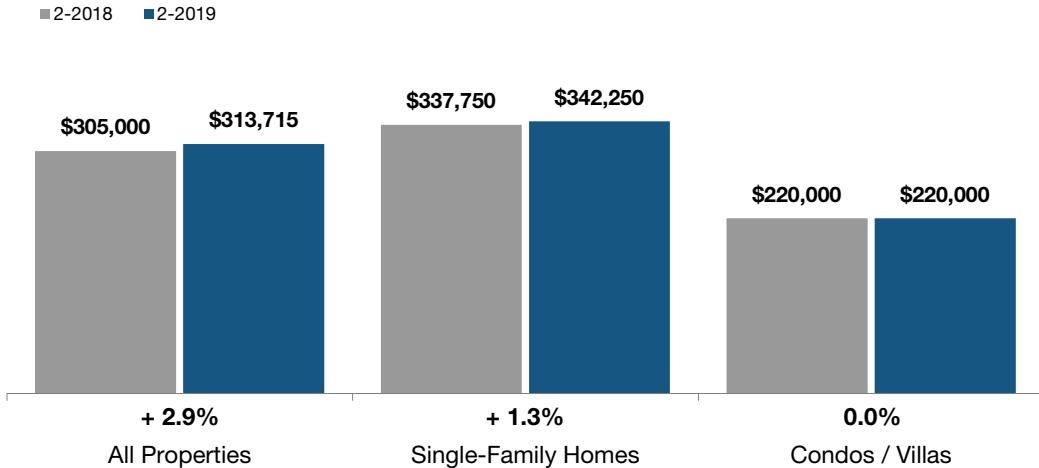
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	\$232,000	\$235,000	+ 1.3%
3 Bedrooms	\$328,875	\$335,000	+ 1.9%
4 Bedrooms or More	\$480,000	\$509,102	+ 6.1%
All Bedroom Counts	\$305,000	\$313,715	+ 2.9%

Single-Family Homes

2-2018	2-2019	Change	2-2018	2-2019	Change
\$267,000	\$269,328	+ 0.9%	\$185,000	\$189,500	+ 2.4%
\$326,500	\$330,000	+ 1.1%	\$335,000	\$375,000	+ 11.9%
\$480,000	\$507,150	+ 5.7%	\$492,000	\$550,000	+ 11.8%
\$337,750	\$342,250	+ 1.3%	\$220,000	\$220,000	0.0%

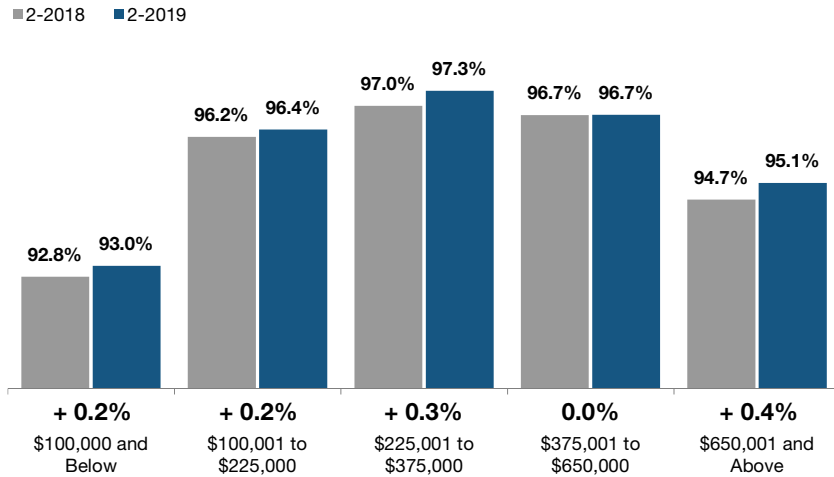
Condos / Villas

Percent of List Price Received

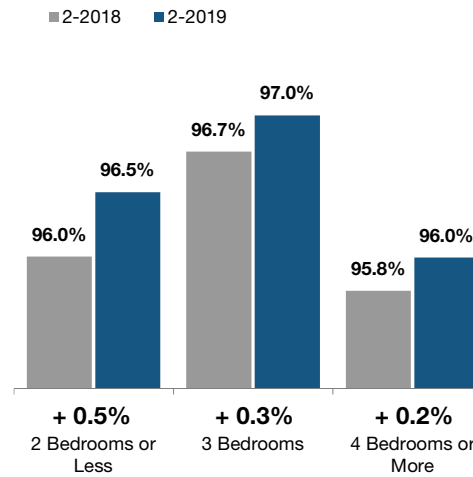
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



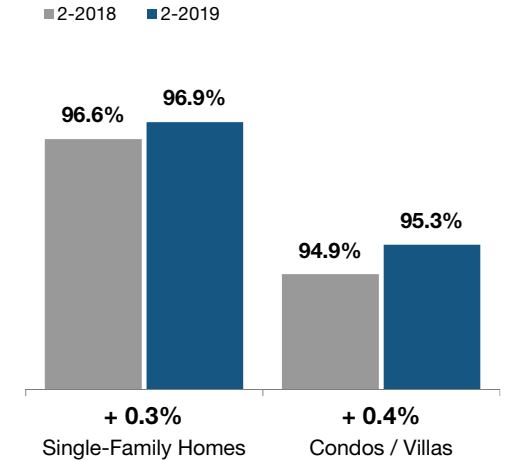
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	92.8%	93.0%	+ 0.2%
\$100,001 to \$225,000	96.2%	96.4%	+ 0.2%
\$225,001 to \$375,000	97.0%	97.3%	+ 0.3%
\$375,001 to \$650,000	96.7%	96.7%	0.0%
\$650,001 and Above	94.7%	95.1%	+ 0.4%
All Price Ranges	96.3%	96.6%	+ 0.3%

Single-Family Homes

2-2018	2-2019	Change
92.4%	93.1%	+ 0.8%
96.8%	96.9%	+ 0.1%
97.3%	97.6%	+ 0.3%
97.0%	96.9%	- 0.1%
94.7%	95.0%	+ 0.3%
96.6%	96.9%	+ 0.3%

Condos / Villas

2-2018	2-2019	Change
91.4%	93.1%	+ 3.4%
95.2%	96.2%	+ 1.1%
95.6%	94.5%	- 1.2%
95.2%	95.1%	- 0.1%
95.2%	97.1%	+ 2.0%
94.9%	95.3%	+ 0.4%

By Bedroom Count

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	96.0%	96.5%	+ 0.5%
3 Bedrooms	96.7%	97.0%	+ 0.3%
4 Bedrooms or More	95.8%	96.0%	+ 0.2%
All Bedroom Counts	96.3%	96.6%	+ 0.3%

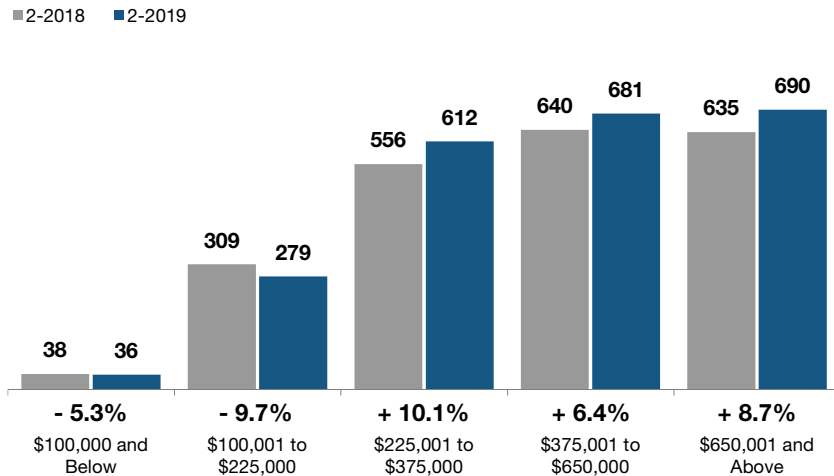
2-2018	2-2019	Change	2-2018	2-2019	Change
97.3%	97.7%	+ 0.4%	94.7%	95.3%	+ 0.6%
96.9%	97.1%	+ 0.2%	95.8%	96.1%	+ 0.3%
95.9%	96.1%	+ 0.2%	94.2%	95.6%	+ 1.5%
96.6%	96.9%	+ 0.3%	94.9%	95.3%	+ 0.4%

Inventory of Homes for Sale

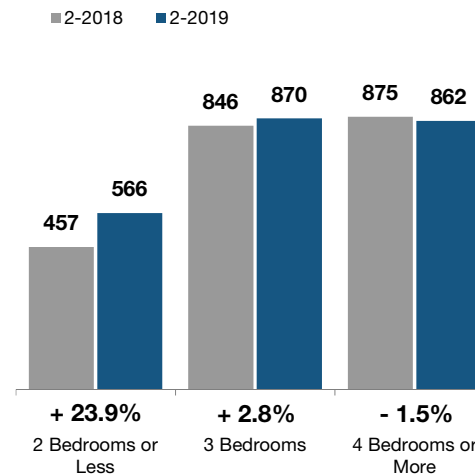
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



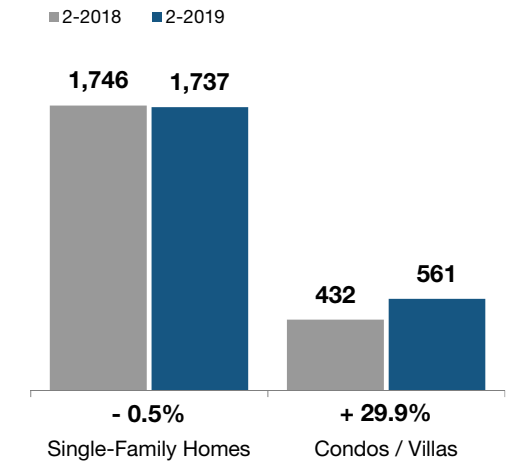
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	38	36	- 5.3%
\$100,001 to \$225,000	309	279	- 9.7%
\$225,001 to \$375,000	556	612	+ 10.1%
\$375,001 to \$650,000	640	681	+ 6.4%
\$650,001 and Above	635	690	+ 8.7%
All Price Ranges	2,178	2,298	+ 5.5%

Single-Family Homes

2-2018	2-2019	Change	2-2018	2-2019	Change
11	7	- 36.4%	27	29	+ 7.4%
180	116	- 35.6%	129	163	+ 26.4%
442	454	+ 2.7%	114	158	+ 38.6%
534	544	+ 1.9%	106	137	+ 29.2%
579	616	+ 6.4%	56	74	+ 32.1%
1,746	1,737	- 0.5%	432	561	+ 29.9%

Condos / Villas

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	457	566	+ 23.9%
3 Bedrooms	846	870	+ 2.8%
4 Bedrooms or More	875	862	- 1.5%
All Bedroom Counts	2,178	2,298	+ 5.5%

2-2018	2-2019	Change	2-2018	2-2019	Change
162	167	+ 3.1%	295	399	+ 35.3%
729	728	- 0.1%	117	142	+ 21.4%
855	842	- 1.5%	20	20	0.0%
1,746	1,737	- 0.5%	432	561	+ 29.9%

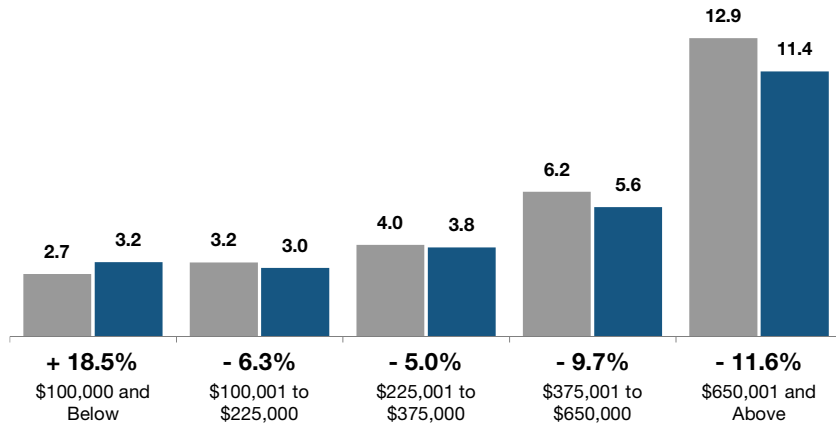
Months Supply of Inventory

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.**



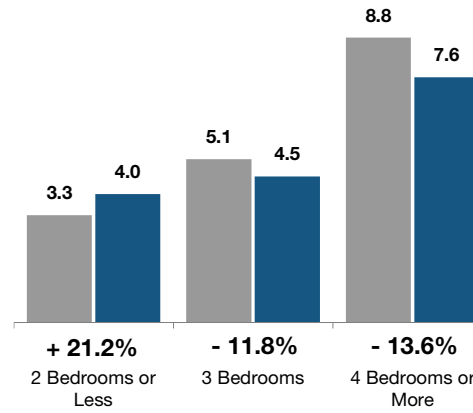
By Price Range

■ 2-2018 ■ 2-2019



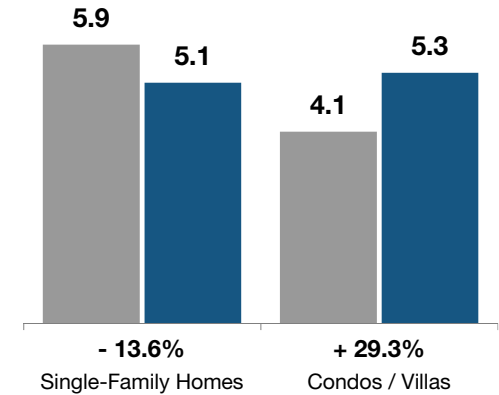
By Bedroom Count

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range

	2-2018	2-2019	Change
\$100,000 and Below	2.7	3.2	+ 18.5%
\$100,001 to \$225,000	3.2	3.0	- 6.3%
\$225,001 to \$375,000	4.0	3.8	- 5.0%
\$375,001 to \$650,000	6.2	5.6	- 9.7%
\$650,001 and Above	12.9	11.4	- 11.6%
All Price Ranges	5.4	5.1	- 5.6%

Single-Family Homes

	2-2018	2-2019	Change
2 Bedrooms or Less	2.3	2.1	- 8.7%
3 Bedrooms	3.3	2.2	- 33.3%
4 Bedrooms or More	4.0	3.5	- 12.5%
	6.3	5.4	- 14.3%
	13.1	11.2	- 14.5%
All Single-Family Homes	5.9	5.1	- 13.6%

Condos / Villas

	2-2018	2-2019	Change
	2.9	3.5	+ 20.7%
	3.0	3.9	+ 30.0%
	3.6	5.3	+ 47.2%
	5.9	6.7	+ 13.6%
	10.7	13.9	+ 29.9%
All Condos / Villas	4.1	5.3	+ 29.3%

By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	3.3	4.0	+ 21.2%
3 Bedrooms	5.1	4.5	- 11.8%
4 Bedrooms or More	8.8	7.6	- 13.6%
All Bedroom Counts	5.4	5.1	- 5.6%

	2-2018	2-2019	Change
2 Bedrooms or Less	2.9	2.8	- 3.4%
3 Bedrooms	5.1	4.2	- 17.6%
4 Bedrooms or More	8.8	7.6	- 13.6%
All Single-Family Homes	5.9	5.1	- 13.6%

	2-2018	2-2019	Change
	3.6	4.8	+ 33.3%
	5.1	7.0	+ 37.3%
	10.0	8.9	- 11.0%
All Condos / Villas	4.1	5.3	+ 29.3%