

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2020

As the cost of renting continues to increase, consumers have more incentive to lock in their housing costs by purchasing a home. The latest CoreLogic Single-Family Rent Index report released this month saw the cost of renting single-family homes, including condos, up 3% in November 2019 versus November 2018. According to CoreLogic's data, single-family rents started climbing in 2010 and have stabilized around an annualized rate of 3% since early 2019. For the 12-month period spanning February 2019 through January 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 \$650,001 and Above range, where they increased 17.4 percent.

The overall Median Sales Price was up 3.5 percent to \$325,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 4.4 percent to \$235,000. 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 191 days.

Market-wide, inventory levels were down 12.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 9.3 percent. That amounts to 4.5 months supply for Single-Family homes and 3.9 months supply for Condos.

Quick Facts

+ 17.4%	+ 13.5%	+ 8.6%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	2 Bedrooms or Less	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



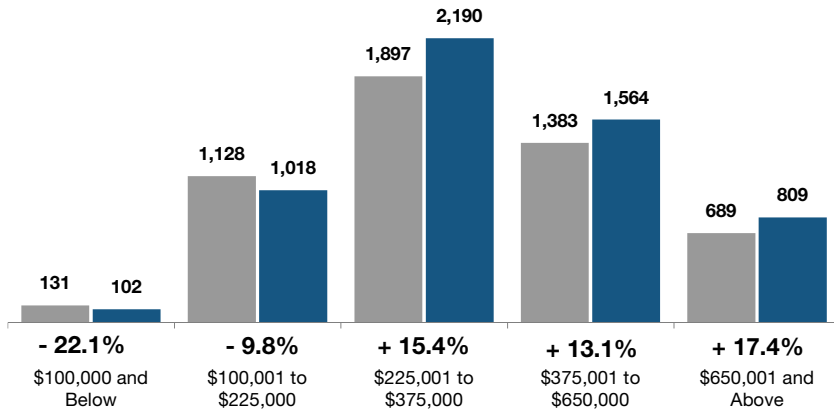
Pending Sales

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



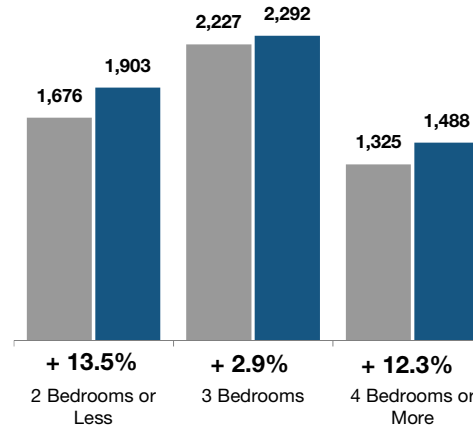
By Price Range

■ 1-2019 ■ 1-2020



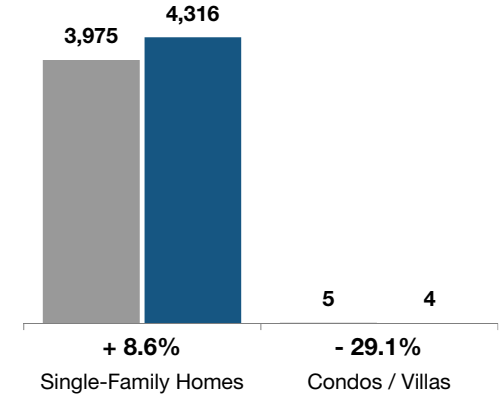
By Bedroom Count

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$100,000 and Below	131	102	- 22.1%
\$100,001 to \$225,000	1,128	1,018	- 9.8%
\$225,001 to \$375,000	1,897	2,190	+ 15.4%
\$375,001 to \$650,000	1,383	1,564	+ 13.1%
\$650,001 and Above	689	809	+ 17.4%
All Price Ranges	5,228	5,683	+ 8.7%

Single-Family Homes

	1-2019	1-2020	Change
2 Bedrooms or Less	32	35	+ 9.4%
3 Bedrooms	623	471	- 24.4%
4 Bedrooms or More	1,536	1,783	+ 16.1%
	1,154	1,299	+ 12.6%
	630	728	+ 15.6%
All Single-Family Homes	3,975	4,316	+ 8.6%

Condos / Villas

	1-2019	1-2020	Change
	4	3	- 15.0%
	4	3	- 34.2%
	5	4	- 34.5%
	8	6	- 28.6%
	14	10	- 30.3%
All Condos / Villas	5	4	- 29.1%

By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	1,676	1,903	+ 13.5%
3 Bedrooms	2,227	2,292	+ 2.9%
4 Bedrooms or More	1,325	1,488	+ 12.3%
All Bedroom Counts	5,228	5,683	+ 8.7%

	1-2019	1-2020	Change
2 Bedrooms or Less	686	837	+ 22.0%
3 Bedrooms	1,989	2,012	+ 1.2%
4 Bedrooms or More	1,300	1,467	+ 12.8%
All Single-Family Homes	3,975	4,316	+ 8.6%

	1-2019	1-2020	Change
	5	4	- 28.0%
	7	5	- 31.4%
	10	7	- 26.0%
All Condos / Villas	5	4	- 29.1%

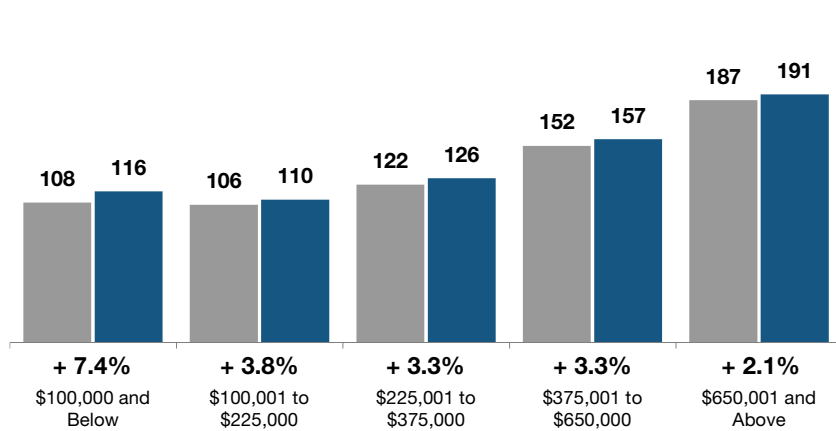
Days on Market Until Sale

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



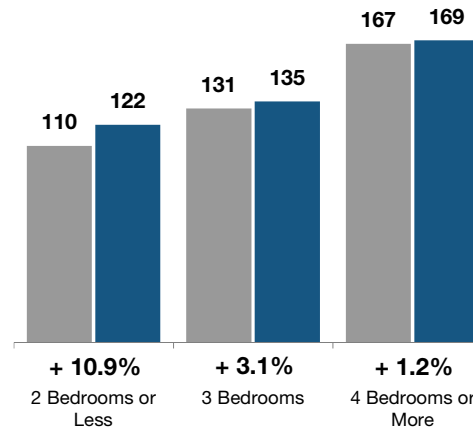
By Price Range

■ 1-2019 ■ 1-2020



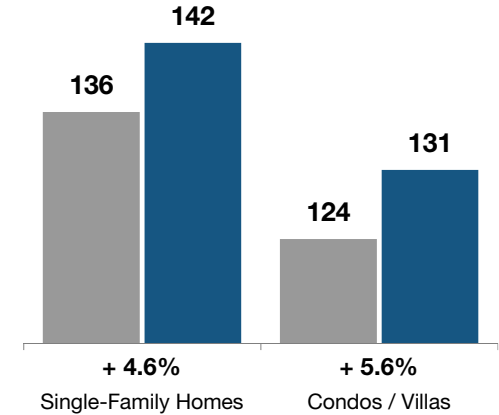
By Bedroom Count

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range

	1-2019	1-2020	Change
\$100,000 and Below	108	116	+ 7.4%
\$100,001 to \$225,000	106	110	+ 3.8%
\$225,001 to \$375,000	122	126	+ 3.3%
\$375,001 to \$650,000	152	157	+ 3.3%
\$650,001 and Above	187	191	+ 2.1%
All Price Ranges	133	139	+ 4.5%

Single-Family Homes

	1-2019	1-2020	Change
110	120	+ 9.3%	
112	114	+ 1.5%	
121	123	+ 1.8%	
147	158	+ 7.2%	
183	188	+ 2.3%	
136	142	+ 4.6%	

Condos / Villas

	1-2019	1-2020	Change
107	114	+ 6.5%	
98	107	+ 9.2%	
124	140	+ 12.9%	
175	150	- 14.3%	
219	223	+ 1.8%	
124	131	+ 5.6%	

By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	110	122	+ 10.9%
3 Bedrooms	131	135	+ 3.1%
4 Bedrooms or More	167	169	+ 1.2%
All Bedroom Counts	133	139	+ 4.5%

	1-2019	1-2020	Change
102	116	+ 13.5%	
128	134	+ 4.4%	
166	168	+ 1.1%	
136	142	+ 4.6%	

	1-2019	1-2020	Change
115	125	+ 8.7%	
151	143	- 5.3%	
209	236	+ 12.9%	
124	131	+ 5.6%	

Median Sales Price

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



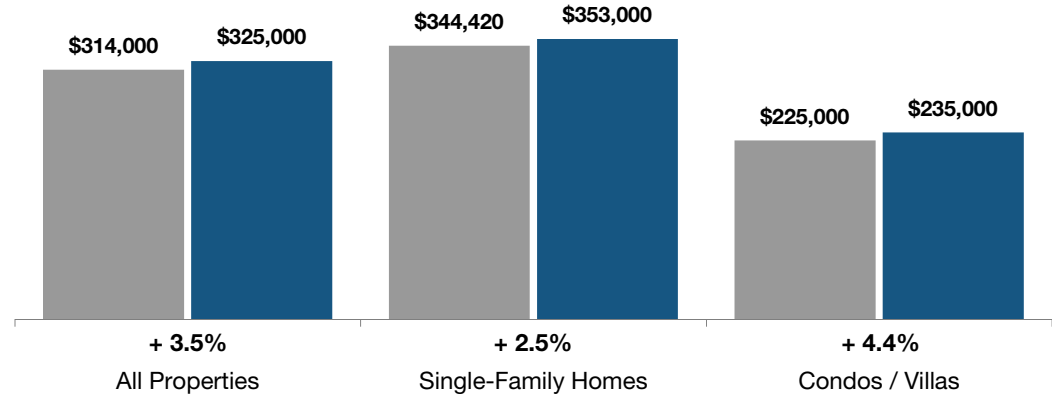
By Bedroom Count

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	\$235,000	\$250,000	+ 6.4%
3 Bedrooms	\$335,000	\$345,000	+ 3.0%
4 Bedrooms or More	\$510,000	\$520,000	+ 2.0%
All Bedroom Counts	\$314,000	\$325,000	+ 3.5%

Single-Family Homes

	1-2019	1-2020	Change
Single-Family Homes	\$344,420	\$353,000	+ 2.5%

Condos / Villas

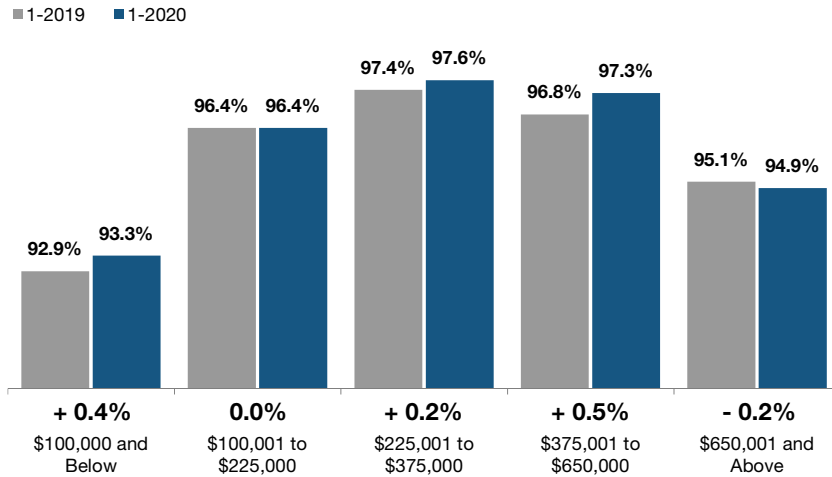
	1-2019	1-2020	Change
Condos / Villas	\$225,000	\$235,000	+ 4.4%

Percent of List Price Received

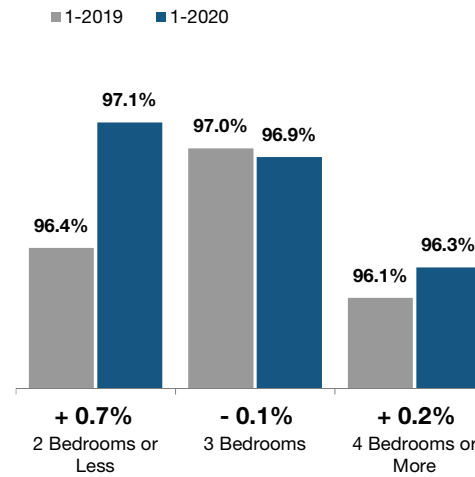
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



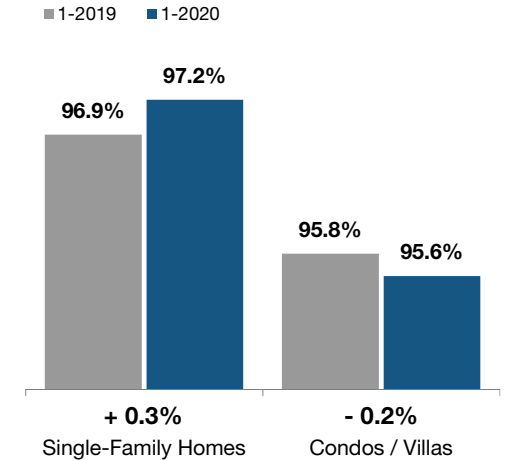
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	92.9%	93.3%	+ 0.4%
\$100,001 to \$225,000	96.4%	96.4%	0.0%
\$225,001 to \$375,000	97.4%	97.6%	+ 0.2%
\$375,001 to \$650,000	96.8%	97.3%	+ 0.5%
\$650,001 and Above	95.1%	94.9%	- 0.2%
All Price Ranges	96.6%	96.8%	+ 0.2%

Single-Family Homes

1-2019	1-2020	Change
92.8%	93.6%	+ 0.9%
97.0%	96.9%	- 0.1%
97.7%	98.0%	+ 0.3%
96.9%	97.5%	+ 0.6%
95.1%	95.0%	- 0.1%
96.9%	97.2%	+ 0.3%

Condos / Villas

1-2019	1-2020	Change
92.3%	93.1%	+ 3.4%
95.8%	95.1%	- 0.7%
96.6%	95.9%	- 0.7%
95.6%	96.6%	+ 1.0%
97.3%	97.2%	- 0.1%
95.8%	95.6%	- 0.2%

By Bedroom Count

1-2019	1-2020	Change
96.4%	97.1%	+ 0.7%
97.0%	96.9%	- 0.1%
96.1%	96.3%	+ 0.2%
96.6%	96.8%	+ 0.2%

1-2019	1-2020	Change
97.7%	99.3%	+ 1.6%
97.1%	97.1%	0.0%
96.2%	96.3%	+ 0.1%
96.9%	97.2%	+ 0.3%

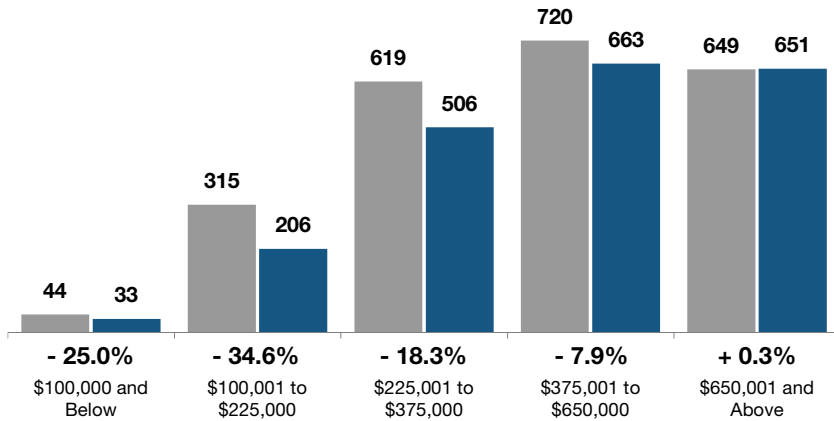
Inventory of Homes for Sale

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



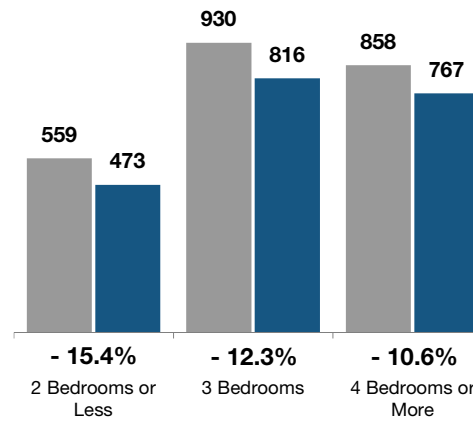
By Price Range

■ 1-2019 ■ 1-2020



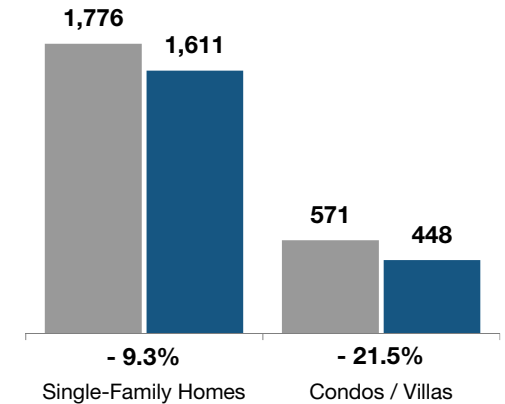
By Bedroom Count

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	44	33	- 25.0%
\$100,001 to \$225,000	315	206	- 34.6%
\$225,001 to \$375,000	619	506	- 18.3%
\$375,001 to \$650,000	720	663	- 7.9%
\$650,001 and Above	649	651	+ 0.3%
All Price Ranges	2,347	2,059	- 12.3%

Single-Family Homes

1-2019	1-2020	Change
11	12	+ 9.1%
157	91	- 42.0%
455	383	- 15.8%
574	541	- 5.7%
579	584	+ 0.9%
1,776	1,611	- 9.3%

Condos / Villas

1-2019	1-2020	Change
33	21	- 36.4%
158	115	- 27.2%
164	123	- 25.0%
146	122	- 16.4%
70	67	- 4.3%
571	448	- 21.5%

By Bedroom Count

By Bedroom Count	1-2019	1-2020	Change
2 Bedrooms or Less	559	473	- 15.4%
3 Bedrooms	930	816	- 12.3%
4 Bedrooms or More	858	767	- 10.6%
All Bedroom Counts	2,347	2,059	- 12.3%

1-2019	1-2020	Change	1-2019	1-2020	Change
147	153	+ 4.1%	412	320	- 22.3%
791	703	- 11.1%	139	113	- 18.7%
838	752	- 10.3%	20	15	- 25.0%
1,776	1,611	- 9.3%	571	448	- 21.5%

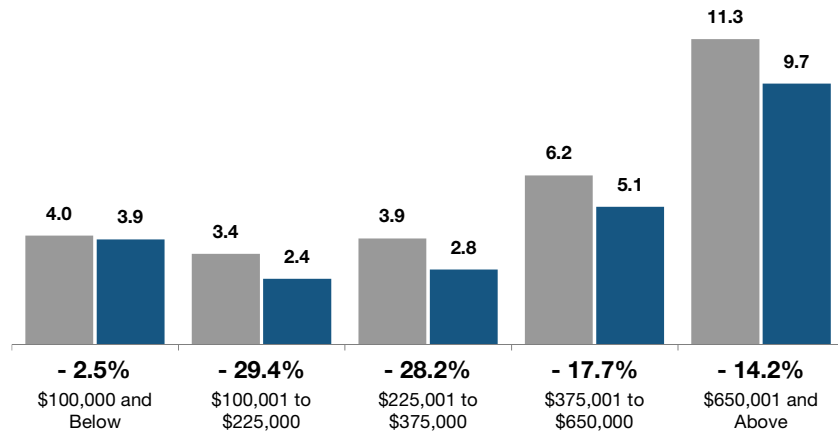
Months Supply of Inventory

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.**



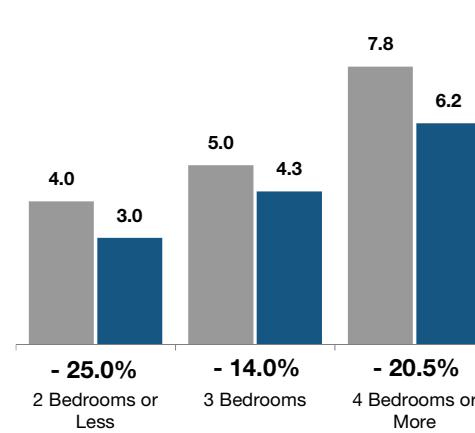
By Price Range

■ 1-2019 ■ 1-2020



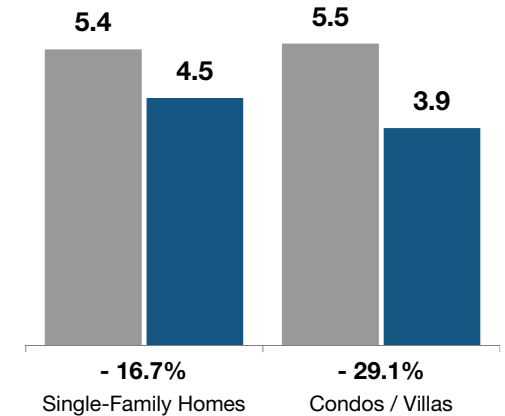
By Bedroom Count

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	4.0	3.9	- 2.5%
\$100,001 to \$225,000	3.4	2.4	- 29.4%
\$225,001 to \$375,000	3.9	2.8	- 28.2%
\$375,001 to \$650,000	6.2	5.1	- 17.7%
\$650,001 and Above	11.3	9.7	- 14.2%
All Price Ranges	5.4	4.3	- 20.4%

Single-Family Homes

	1-2019	1-2020	Change
2 Bedrooms or Less	3.8	4.1	+ 7.9%
3 Bedrooms	3.0	2.3	- 23.3%
4 Bedrooms or More	3.6	2.6	- 27.8%
	6.0	5.0	- 16.7%
	11.0	9.6	- 12.7%
All Single-Family Homes	5.4	4.5	- 16.7%

Condos / Villas

	1-2019	1-2020	Change
	4.0	3.4	- 15.0%
	3.8	2.5	- 34.2%
	5.5	3.6	- 34.5%
	7.7	5.5	- 28.6%
	14.2	9.9	- 30.3%
All Condos / Villas	5.5	3.9	- 29.1%

By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	4.0	3.0	- 25.0%
3 Bedrooms	5.0	4.3	- 14.0%
4 Bedrooms or More	7.8	6.2	- 20.5%
All Bedroom Counts	5.4	4.3	- 20.4%

	1-2019	1-2020	Change
2 Bedrooms or Less	2.6	2.2	- 15.4%
3 Bedrooms	4.8	4.2	- 12.5%
4 Bedrooms or More	7.7	6.2	- 19.5%
All Single-Family Homes	5.4	4.5	- 16.7%
	5.0	3.6	- 28.0%
	7.0	4.8	- 31.4%
	9.6	7.1	- 26.0%
All Condos / Villas	5.5	3.9	- 29.1%