

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2019

Housing supply has continued to struggle to replenish itself in most markets across the U.S., which is contributing to an overall decline in sales. Yet low inventory is not the only slowing factor in a buying environment with historically high prices. For the 12-month period spanning April 2018 through March 2019, Pending Sales in the Hilton Head region were up 8.5 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 17.9 percent.

The overall Median Sales Price was up 3.3 percent to \$315,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 2.0 percent to \$344,740. The price range that tended to sell the quickest was the \$100,000 and Below range at 106 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 185 days.

Market-wide, inventory levels were up 7.4 percent. The property type that gained the most inventory was the Condos segment, where it increased 18.4 percent. That amounts to 5.5 months supply for Single-Family homes and 5.4 months supply for Condos.

Quick Facts

+ 17.9%

+ 13.2%

+ 17.4%

Price Range With the Strongest Sales:
\$650,001 and Above

Bedroom Count With Strongest Sales:
3 Bedrooms

Property Type With Strongest Sales:
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

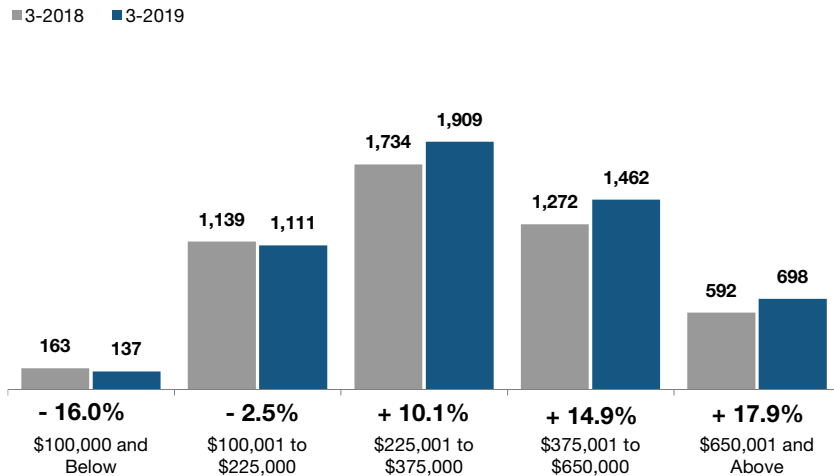


Pending Sales

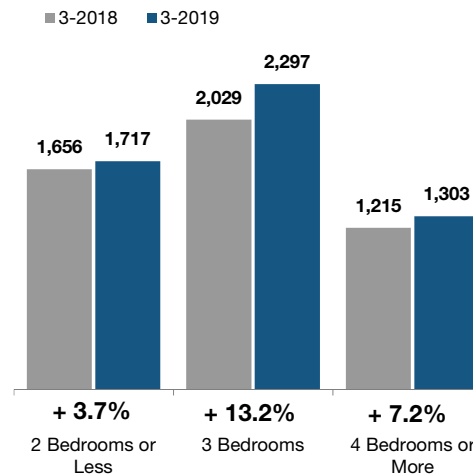
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



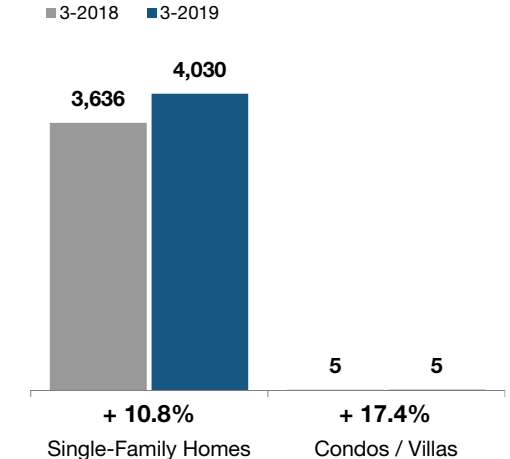
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	163	137	- 16.0%
\$100,001 to \$225,000	1,139	1,111	- 2.5%
\$225,001 to \$375,000	1,734	1,909	+ 10.1%
\$375,001 to \$650,000	1,272	1,462	+ 14.9%
\$650,001 and Above	592	698	+ 17.9%
All Price Ranges	4,900	5,317	+ 8.5%

Single-Family Homes

3-2018	3-2019	Change
54	39	- 27.8%
642	596	- 7.2%
1,357	1,547	+ 14.0%
1,055	1,215	+ 15.2%
528	633	+ 19.9%
3,636	4,030	+ 10.8%

Condos / Villas

3-2018	3-2019	Change
3	3	0.0%
3	4	+ 15.6%
4	5	+ 23.3%
7	7	+ 4.3%
12	16	+ 26.6%
5	5	+ 17.4%

By Bedroom Count

3-2018	3-2019	Change
1,656	1,717	+ 3.7%
2,029	2,297	+ 13.2%
1,215	1,303	+ 7.2%
4,900	5,317	+ 8.5%

3-2018	3-2019	Change
686	704	+ 2.6%
1,758	2,050	+ 16.6%
1,192	1,276	+ 7.0%
3,636	4,030	+ 10.8%

3-2018	3-2019	Change
4	5	+ 19.5%
6	7	+ 22.4%
11	9	- 22.6%
5	5	+ 17.4%

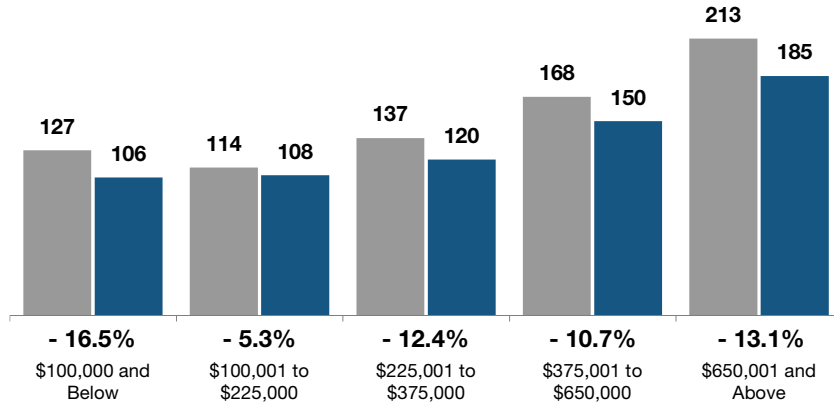
Days on Market Until Sale

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



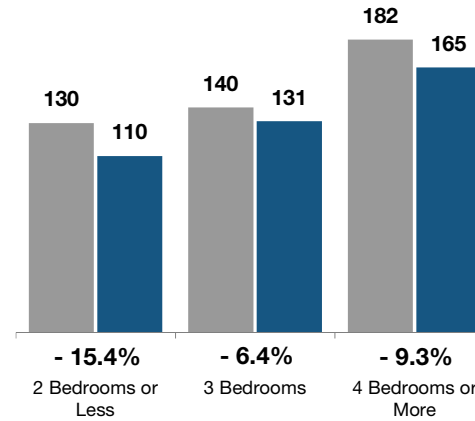
By Price Range

■ 3-2018 ■ 3-2019



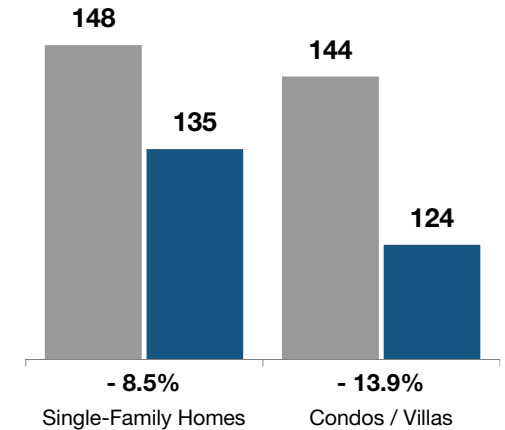
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	127	106	- 16.5%
\$100,001 to \$225,000	114	108	- 5.3%
\$225,001 to \$375,000	137	120	- 12.4%
\$375,001 to \$650,000	168	150	- 10.7%
\$650,001 and Above	213	185	- 13.1%
All Price Ranges	147	133	- 9.5%

Single-Family Homes

	3-2018	3-2019	Change
2 Bedrooms or Less	147	113	- 23.4%
3 Bedrooms	108	113	+ 5.2%
4 Bedrooms or More	134	119	- 11.4%
	164	146	- 10.8%
	211	183	- 13.2%
All Single-Family Homes	148	135	- 8.5%

Condos / Villas

	3-2018	3-2019	Change
Single-Family Homes	117	105	- 10.3%
Condos / Villas	122	101	- 17.2%
	145	124	- 14.5%
	192	168	- 12.5%
	236	200	- 15.3%
All Condos / Villas	144	124	- 13.9%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	130	110	- 15.4%
3 Bedrooms	140	131	- 6.4%
4 Bedrooms or More	182	165	- 9.3%
All Bedroom Counts	147	133	- 9.5%

	3-2018	3-2019	Change
2 Bedrooms or Less	121	101	- 16.5%
3 Bedrooms	136	129	- 5.1%
4 Bedrooms or More	181	164	- 9.6%
All Single-Family Homes	148	135	- 8.5%

	3-2018	3-2019	Change
Single-Family Homes	137	115	- 16.1%
Condos / Villas	164	150	- 8.5%
	225	195	- 13.3%
All Condos / Villas	144	124	- 13.9%

Median Sales Price

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



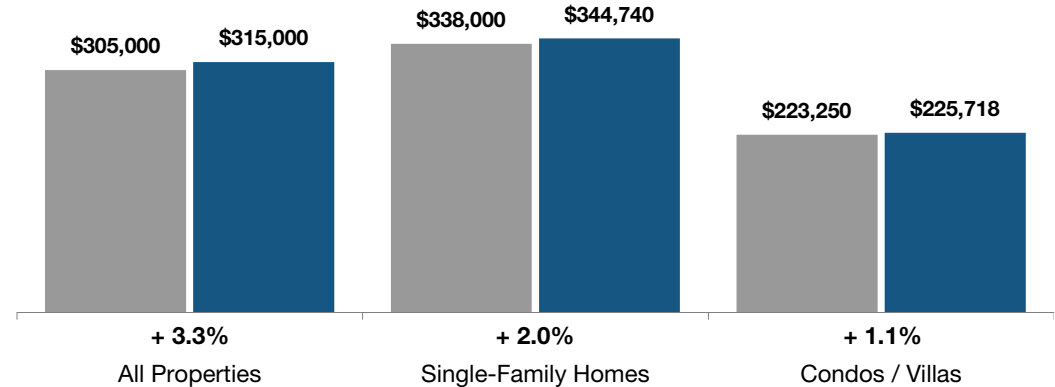
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	\$234,800	\$235,000	+ 0.1%
3 Bedrooms	\$326,750	\$339,000	+ 3.7%
4 Bedrooms or More	\$487,500	\$510,000	+ 4.6%
All Bedroom Counts	\$305,000	\$315,000	+ 3.3%

Single-Family Homes

	3-2018	3-2019	Change
\$269,900	\$269,328	- 0.2%	
\$325,000	\$334,950	+ 3.1%	
\$487,875	\$509,600	+ 4.5%	
\$338,000	\$344,740	+ 2.0%	

Condos / Villas

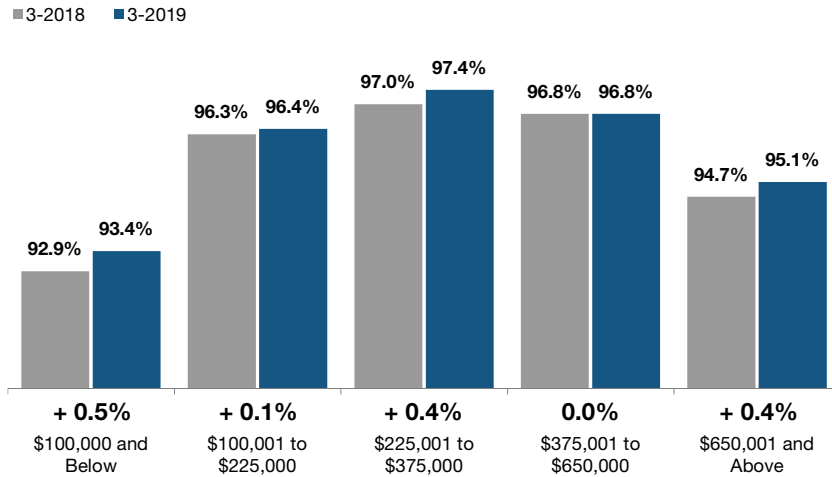
	3-2018	3-2019	Change
\$185,000	\$195,000	+ 5.4%	
\$340,000	\$380,000	+ 11.8%	
\$472,000	\$550,000	+ 16.5%	
\$223,250	\$225,718	+ 1.1%	

Percent of List Price Received

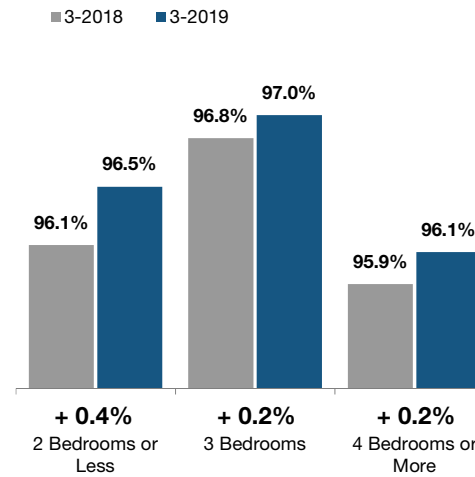
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



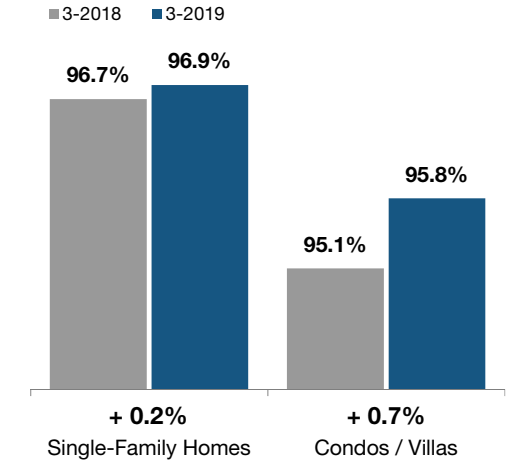
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	92.9%	93.4%	+ 0.5%
\$100,001 to \$225,000	96.3%	96.4%	+ 0.1%
\$225,001 to \$375,000	97.0%	97.4%	+ 0.4%
\$375,001 to \$650,000	96.8%	96.8%	0.0%
\$650,001 and Above	94.7%	95.1%	+ 0.4%
All Price Ranges	96.3%	96.6%	+ 0.3%

Single-Family Homes

3-2018	3-2019	Change
92.7%	92.5%	- 0.2%
96.9%	96.9%	0.0%
97.3%	97.7%	+ 0.4%
97.0%	96.9%	- 0.1%
94.8%	95.0%	+ 0.2%
96.7%	96.9%	+ 0.2%

Condos / Villas

3-2018	3-2019	Change
93.3%	99.6%	+ 10.7%
95.3%	95.1%	- 0.2%
95.7%	95.1%	- 0.6%
95.5%	96.1%	+ 0.6%
92.6%	95.9%	+ 3.6%
95.1%	95.8%	+ 0.7%

By Bedroom Count

By Bedroom Count	3-2018	3-2019	Change
2 Bedrooms or Less	96.1%	96.5%	+ 0.4%
3 Bedrooms	96.8%	97.0%	+ 0.2%
4 Bedrooms or More	95.9%	96.1%	+ 0.2%
All Bedroom Counts	96.3%	96.6%	+ 0.3%

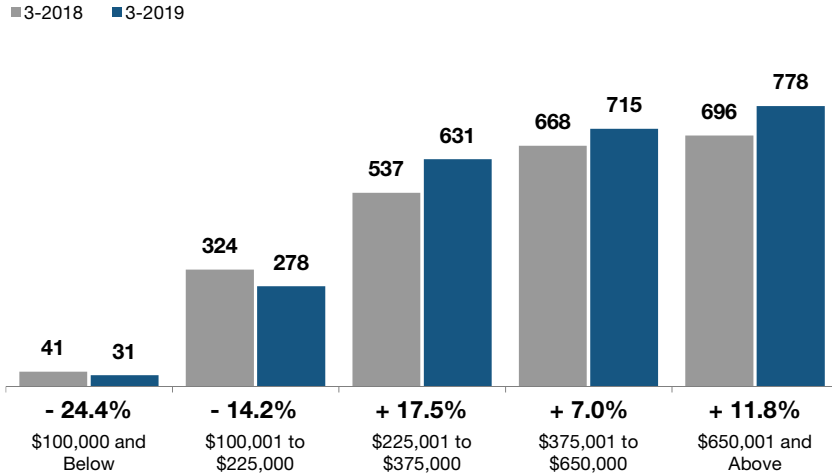
3-2018	3-2019	Change	3-2018	3-2019	Change
97.5%	97.8%	+ 0.3%	95.1%	95.7%	+ 0.6%
97.0%	97.1%	+ 0.1%	95.8%	96.0%	+ 0.2%
95.9%	96.1%	+ 0.2%	90.6%	96.5%	+ 6.5%
96.7%	96.9%	+ 0.2%	95.1%	95.8%	+ 0.7%

Inventory of Homes for Sale

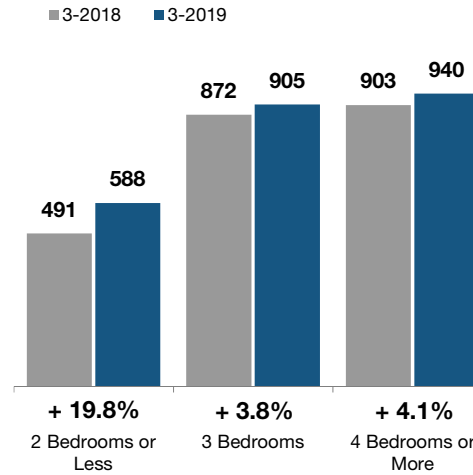
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



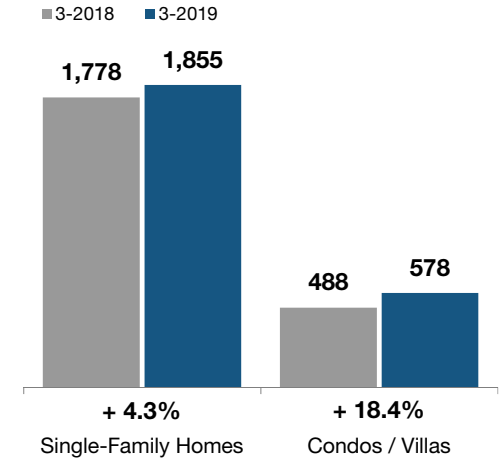
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$100,000 and Below	41	31	- 24.4%
\$100,001 to \$225,000	324	278	- 14.2%
\$225,001 to \$375,000	537	631	+ 17.5%
\$375,001 to \$650,000	668	715	+ 7.0%
\$650,001 and Above	696	778	+ 11.8%
All Price Ranges	2,266	2,433	+ 7.4%

Single-Family Homes

3-2018	3-2019	Change
13	6	- 53.8%
191	119	- 37.7%
401	471	+ 17.5%
543	566	+ 4.2%
630	693	+ 10.0%
1,778	1,855	+ 4.3%

Condos / Villas

3-2018	3-2019	Change
28	25	- 10.7%
133	159	+ 19.5%
136	160	+ 17.6%
125	149	+ 19.2%
66	85	+ 28.8%
488	578	+ 18.4%

By Bedroom Count

3-2018	3-2019	Change
491	588	+ 19.8%
872	905	+ 3.8%
903	940	+ 4.1%
2,266	2,433	+ 7.4%

3-2018	3-2019	Change
157	176	+ 12.1%
742	759	+ 2.3%
879	920	+ 4.7%
1,778	1,855	+ 4.3%

3-2018	3-2019	Change
334	412	+ 23.4%
130	146	+ 12.3%
24	20	- 16.7%
488	578	+ 18.4%

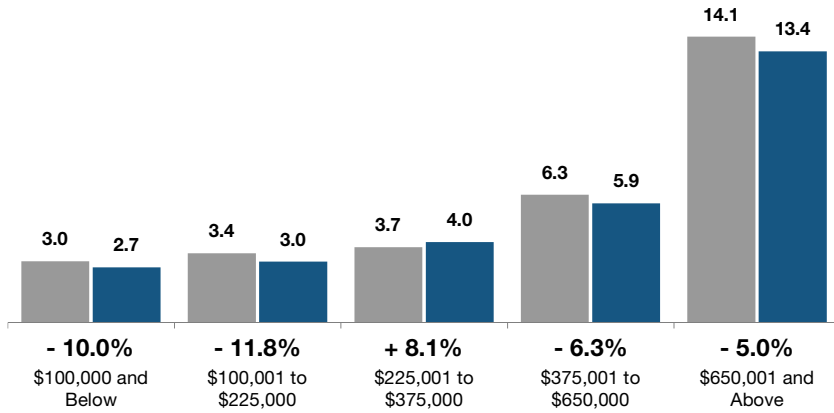
Months Supply of Inventory

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.**



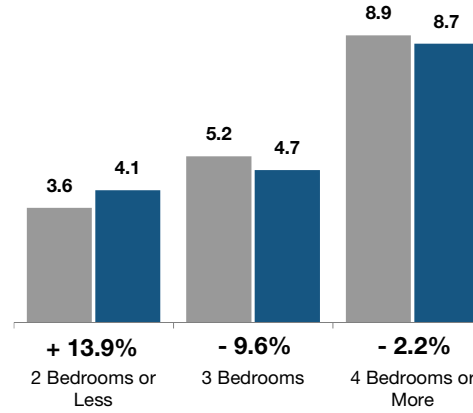
By Price Range

■ 3-2018 ■ 3-2019



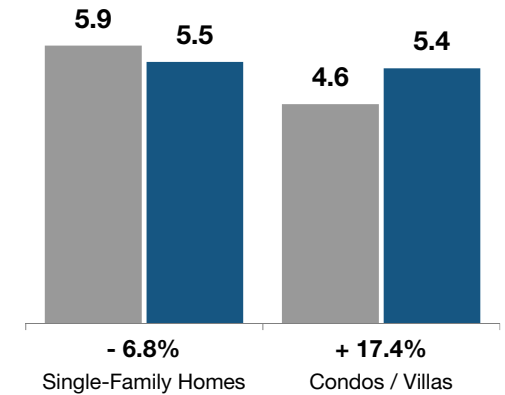
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$100,000 and Below	3.0	2.7	- 10.0%
\$100,001 to \$225,000	3.4	3.0	- 11.8%
\$225,001 to \$375,000	3.7	4.0	+ 8.1%
\$375,001 to \$650,000	6.3	5.9	- 6.3%
\$650,001 and Above	14.1	13.4	- 5.0%
All Price Ranges	5.5	5.5	0.0%

Single-Family Homes

	3-2018	3-2019	Change
2 Bedrooms or Less	2.9	1.7	- 41.4%
3 Bedrooms	3.6	2.4	- 33.3%
4 Bedrooms or More	3.5	3.7	+ 5.7%
Single-Family Homes	6.2	5.6	- 9.7%
Single-Family Homes	14.3	13.1	- 8.4%
All Single-Family Homes	5.9	5.5	- 6.8%

Condos / Villas

	3-2018	3-2019	Change
Condos / Villas	3.1	3.1	0.0%
Condos / Villas	3.2	3.7	+ 15.6%
Condos / Villas	4.3	5.3	+ 23.3%
Condos / Villas	6.9	7.2	+ 4.3%
Condos / Villas	12.4	15.7	+ 26.6%
All Condos / Villas	4.6	5.4	+ 17.4%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	3.6	4.1	+ 13.9%
3 Bedrooms	5.2	4.7	- 9.6%
4 Bedrooms or More	8.9	8.7	- 2.2%
All Bedroom Counts	5.5	5.5	0.0%

	3-2018	3-2019	Change
2 Bedrooms or Less	2.7	3.0	+ 11.1%
3 Bedrooms	5.1	4.4	- 13.7%
4 Bedrooms or More	8.8	8.7	- 1.1%
All Single-Family Homes	5.9	5.5	- 6.8%

	3-2018	3-2019	Change
Condos / Villas	4.1	4.9	+ 19.5%
Condos / Villas	5.8	7.1	+ 22.4%
Condos / Villas	11.5	8.9	- 22.6%
All Condos / Villas	4.6	5.4	+ 17.4%