

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2020

March stock market declines and volatility across all the financial markets, massive layoffs, lenders tightening underwriting standards, and social distancing efforts will all combine to put some buyers and sellers on the sidelines for now. As the spread and effect of COVID-19 accelerated during the month, we will need to wait until next month to see the total impact to buyer and seller activity. For the 12-month period spanning April 2019 through March 2020, Pending Sales in the Hilton Head region were up 7.3 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 16.8 percent.

The overall Median Sales Price was up 3.6 percent to \$326,250. The property type with the largest price gain was the Condos / Villas segment, where prices increased 6.3 percent to \$240,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 107 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 195 days.

Market-wide, inventory levels were down 12.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 10.8 percent. That amounts to 4.7 months supply for Single-Family homes and 4.4 months supply for Condos.

Quick Facts

+ 16.8%	+ 17.0%	+ 8.9%
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

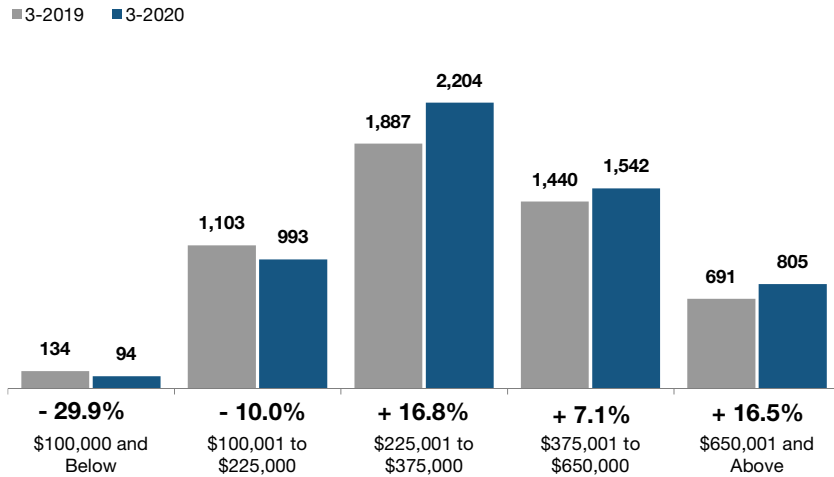


Pending Sales

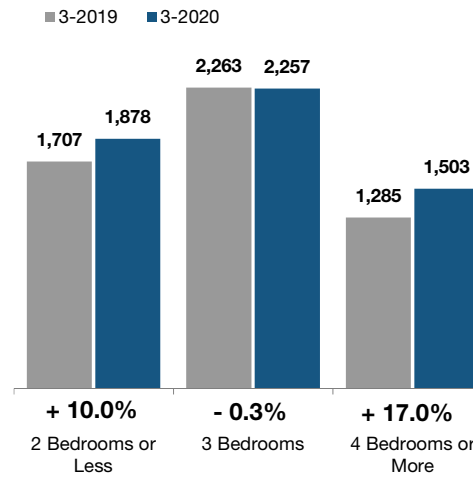
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



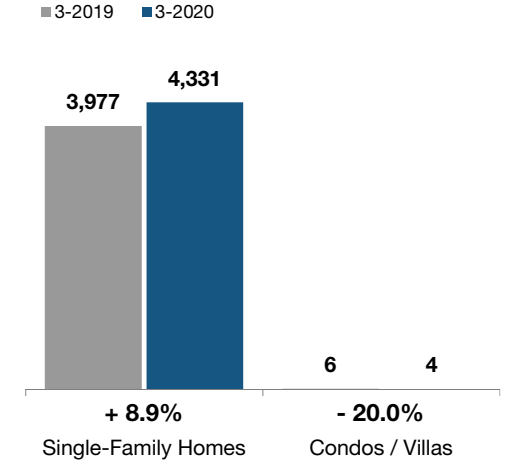
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	134	94	- 29.9%
\$100,001 to \$225,000	1,103	993	- 10.0%
\$225,001 to \$375,000	1,887	2,204	+ 16.8%
\$375,001 to \$650,000	1,440	1,542	+ 7.1%
\$650,001 and Above	691	805	+ 16.5%
All Price Ranges	5,255	5,638	+ 7.3%

Single-Family Homes

3-2019	3-2020	Change
36	36	0.0%
593	469	- 20.9%
1,527	1,801	+ 17.9%
1,195	1,293	+ 8.2%
626	732	+ 16.9%
3,977	4,331	+ 8.9%

Condos / Villas

3-2019	3-2020	Change
4	4	+ 18.9%
4	3	- 21.1%
6	4	- 29.8%
7	6	- 20.8%
15	12	- 20.0%
6	4	- 20.0%

By Bedroom Count

3-2019	3-2020	Change
1,707	1,878	+ 10.0%
2,263	2,257	- 0.3%
1,285	1,503	+ 17.0%
5,255	5,638	+ 7.3%

3-2019	3-2020	Change
696	859	+ 23.4%
2,023	1,988	- 1.7%
1,258	1,484	+ 18.0%
3,977	4,331	+ 8.9%

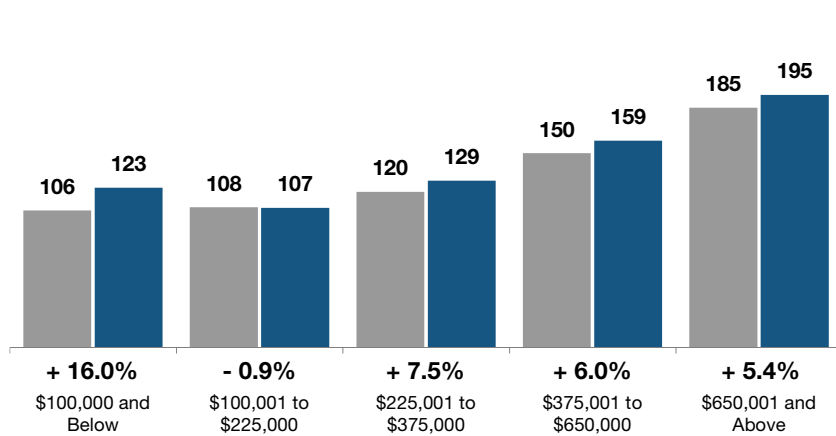
Days on Market Until Sale

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



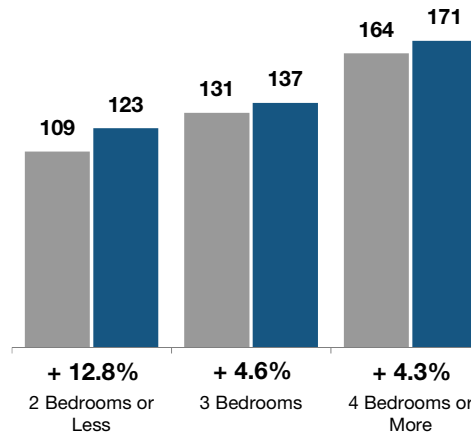
By Price Range

■ 3-2019 ■ 3-2020



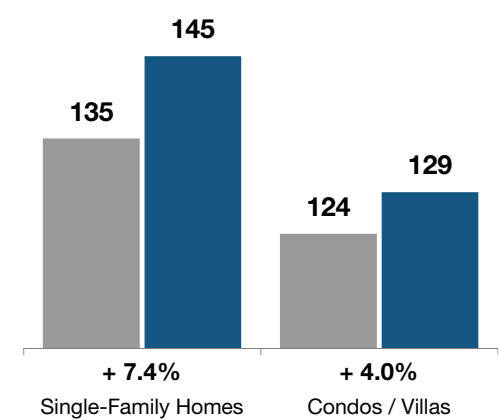
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	106	123	+ 16.0%
\$100,001 to \$225,000	108	107	- 0.9%
\$225,001 to \$375,000	120	129	+ 7.5%
\$375,001 to \$650,000	150	159	+ 6.0%
\$650,001 and Above	185	195	+ 5.4%
All Price Ranges	133	141	+ 6.0%

Single-Family Homes

3-2019	3-2020	Change
109	102	- 6.4%
113	112	- 1.5%
119	126	+ 6.3%
146	162	+ 10.5%
183	192	+ 4.8%
135	145	+ 7.4%

Condos / Villas

3-2019	3-2020	Change
104	133	+ 27.9%
101	104	+ 3.0%
124	138	+ 11.3%
168	147	- 12.5%
200	222	+ 11.0%
124	129	+ 4.0%

By Bedroom Count

3-2019	3-2020	Change
109	123	+ 12.8%
131	137	+ 4.6%
164	171	+ 4.3%
133	141	+ 6.0%

3-2019	3-2020	Change	3-2019	3-2020	Change
101	122	+ 21.1%	115	123	+ 7.0%
129	135	+ 5.0%	151	146	- 3.3%
164	171	+ 4.4%	195	200	+ 2.6%
135	145	+ 7.4%	124	129	+ 4.0%

Median Sales Price

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



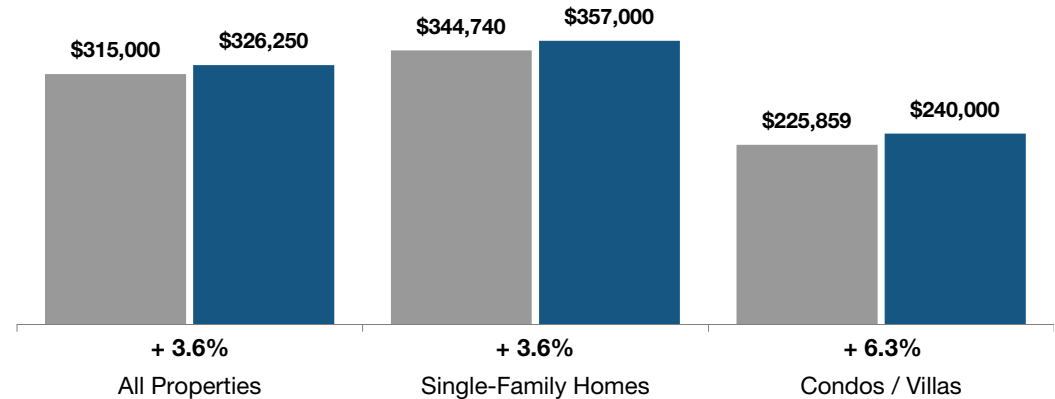
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Bedroom Count

	3-2019	3-2020	Change
2 Bedrooms or Less	\$235,000	\$253,000	+ 7.7%
3 Bedrooms	\$338,000	\$347,000	+ 2.7%
4 Bedrooms or More	\$509,800	\$525,000	+ 3.0%
All Bedroom Counts	\$315,000	\$326,250	+ 3.6%

Single-Family Homes

	3-2019	3-2020	Change	3-2019	3-2020	Change
	\$269,000	\$287,000	+ 6.7%	\$195,000	\$203,500	+ 4.4%
	\$334,450	\$342,500	+ 2.4%	\$380,000	\$375,000	- 1.3%
	\$509,430	\$524,250	+ 2.9%	\$550,000	\$776,000	+ 41.1%
All Single-Family Homes	\$344,740	\$357,000	+ 3.6%	\$225,859	\$240,000	+ 6.3%

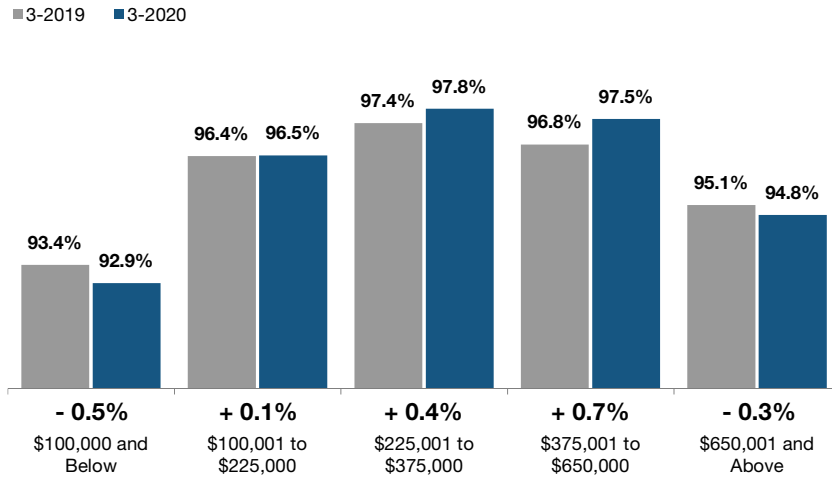
Condos / Villas

Percent of List Price Received

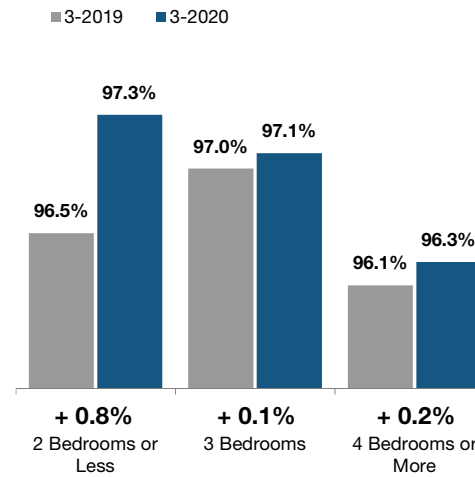
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



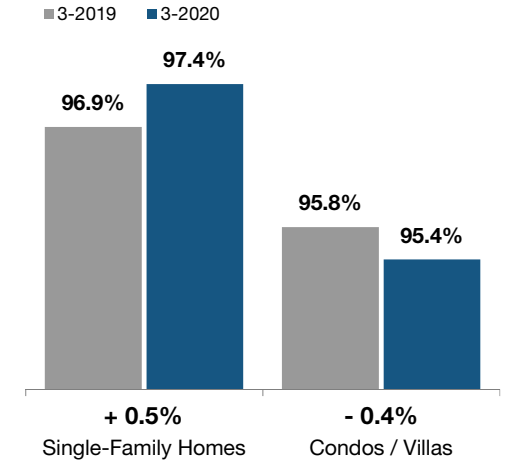
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	93.4%	92.9%	- 0.5%
\$100,001 to \$225,000	96.4%	96.5%	+ 0.1%
\$225,001 to \$375,000	97.4%	97.8%	+ 0.4%
\$375,001 to \$650,000	96.8%	97.5%	+ 0.7%
\$650,001 and Above	95.1%	94.8%	- 0.3%
All Price Ranges	96.6%	96.9%	+ 0.3%

Single-Family Homes

3-2019	3-2020	Change
92.5%	94.6%	+ 2.3%
97.0%	97.0%	0.0%
97.7%	98.2%	+ 0.5%
96.9%	97.8%	+ 0.9%
95.0%	94.9%	- 0.1%
96.9%	97.4%	+ 0.5%

Condos / Villas

3-2019	3-2020	Change
99.6%	92.8%	- 7.2%
95.0%	95.5%	+ 0.5%
95.1%	95.9%	+ 0.8%
96.1%	95.7%	- 0.4%
95.9%	96.8%	+ 0.9%
95.8%	95.4%	- 0.4%

By Bedroom Count

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	96.5%	97.3%	+ 0.8%
3 Bedrooms	97.0%	97.1%	+ 0.1%
4 Bedrooms or More	96.1%	96.3%	+ 0.2%
All Bedroom Counts	96.6%	96.9%	+ 0.3%

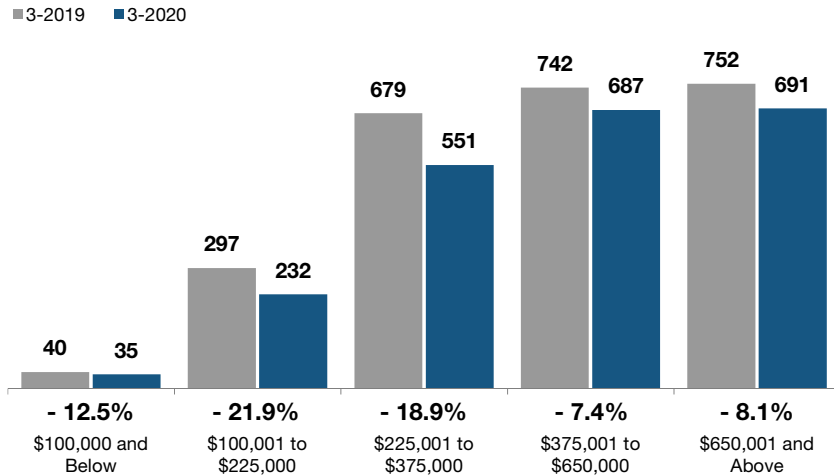
3-2019	3-2020	Change	3-2019	3-2020	Change
97.8%	99.6%	+ 1.8%	95.7%	95.6%	- 0.1%
97.1%	97.3%	+ 0.2%	96.0%	94.9%	- 1.1%
96.1%	96.3%	+ 0.2%	96.5%	96.9%	+ 0.4%
96.9%	97.4%	+ 0.5%	95.8%	95.4%	- 0.4%

Inventory of Homes for Sale

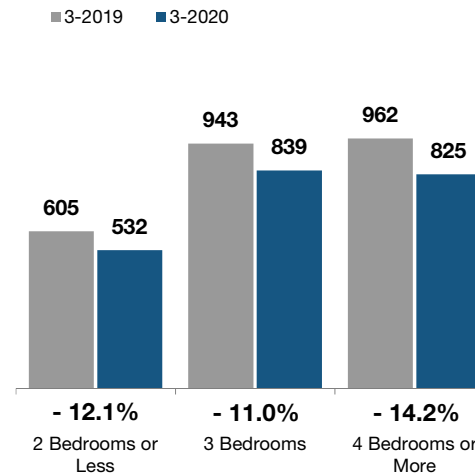
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



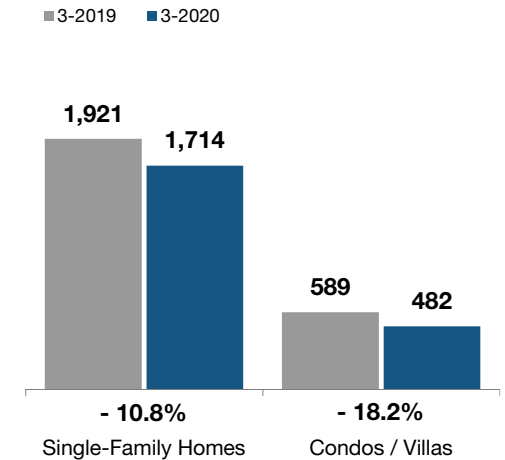
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	40	35	- 12.5%
\$100,001 to \$225,000	297	232	- 21.9%
\$225,001 to \$375,000	679	551	- 18.9%
\$375,001 to \$650,000	742	687	- 7.4%
\$650,001 and Above	752	691	- 8.1%
All Price Ranges	2,510	2,196	- 12.5%

Single-Family Homes

3-2019	3-2020	Change
10	12	+ 20.0%
136	99	- 27.2%
508	417	- 17.9%
596	568	- 4.7%
671	618	- 7.9%
1,921	1,714	- 10.8%

Condos / Villas

3-2019	3-2020	Change
30	23	- 23.3%
161	133	- 17.4%
171	134	- 21.6%
146	119	- 18.5%
81	73	- 9.9%
589	482	- 18.2%

By Bedroom Count

3-2019	3-2020	Change
605	532	- 12.1%
943	839	- 11.0%
962	825	- 14.2%
2,510	2,196	- 12.5%

3-2019	3-2020	Change
185	191	+ 3.2%
794	720	- 9.3%
942	803	- 14.8%
1,921	1,714	- 10.8%

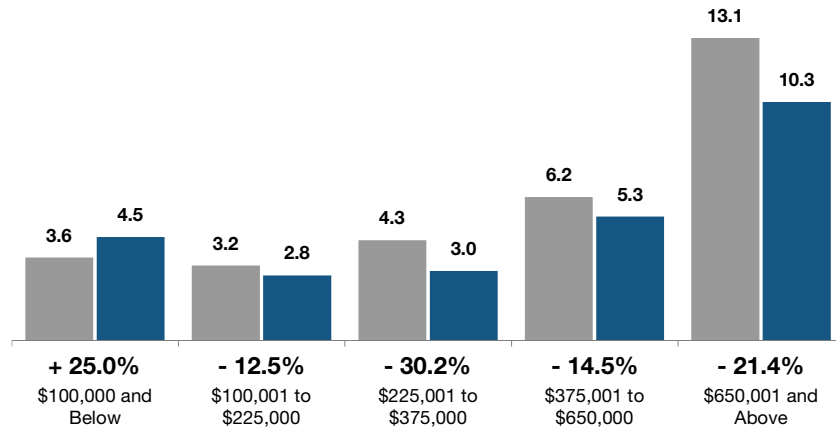
Months Supply of Inventory

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.**



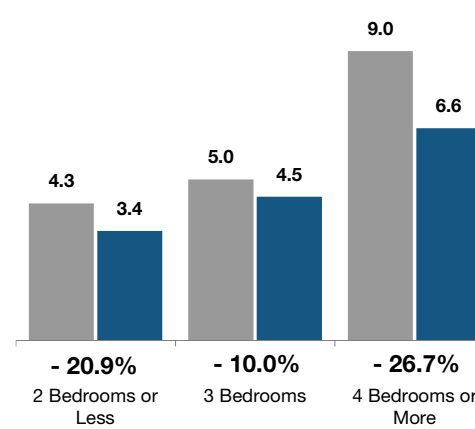
By Price Range

■ 3-2019 ■ 3-2020



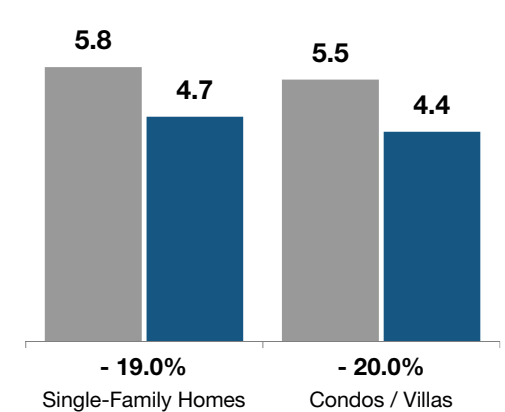
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	3.6	4.5	+ 25.0%
\$100,001 to \$225,000	3.2	2.8	- 12.5%
\$225,001 to \$375,000	4.3	3.0	- 30.2%
\$375,001 to \$650,000	6.2	5.3	- 14.5%
\$650,001 and Above	13.1	10.3	- 21.4%
All Price Ranges	5.7	4.7	- 17.5%

Single-Family Homes

3-2019	3-2020	Change
3.1	4.0	+ 29.0%
2.8	2.5	- 10.7%
4.0	2.8	- 30.0%
6.0	5.3	- 11.7%
12.9	10.1	- 21.7%
5.8	4.7	- 19.0%

Condos / Villas

3-2019	3-2020	Change
3.7	4.4	+ 18.9%
3.8	3.0	- 21.1%
5.7	4.0	- 29.8%
7.2	5.7	- 20.8%
15.0	12.0	- 20.0%
5.5	4.4	- 20.0%

By Bedroom Count

3-2019	3-2020	Change
4.3	3.4	- 20.9%
5.0	4.5	- 10.0%
9.0	6.6	- 26.7%
5.7	4.7	- 17.5%

3-2019	3-2020	Change
3.2	2.7	- 15.6%
4.7	4.3	- 8.5%
9.0	6.5	- 27.8%
5.8	4.7	- 19.0%

3-2019	3-2020	Change
5.0	4.0	- 20.0%
7.5	5.3	- 29.3%
8.9	11.6	+ 30.3%
5.5	4.4	- 20.0%