

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## May 2020

Sellers are taking a more cautious approach to entering the housing market, even as buyers are returning in force due to near-record low interest rates. As the country continues to reopen, seller activity is likely to continue to improve however, continued concerns around COVID-19 may keep some reluctant sellers on the sidelines for now. For the 12-month period spanning June 2019 through May 2020, Pending Sales in the Hilton Head region were up 1.9 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 24.6 percent.

The overall Median Sales Price was up 4.3 percent to \$330,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 6.7 percent to \$240,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 108 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 15.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 15.0 percent. That amounts to 4.6 months supply for Single-Family homes and 4.5 months supply for Condos.

## Quick Facts

<b>+ 24.6%</b>	<b>+ 15.3%</b>	<b>+ 4.5%</b>
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$650,001 and Above</b>	<b>4 Bedrooms or More</b>	<b>Single-Family</b>

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

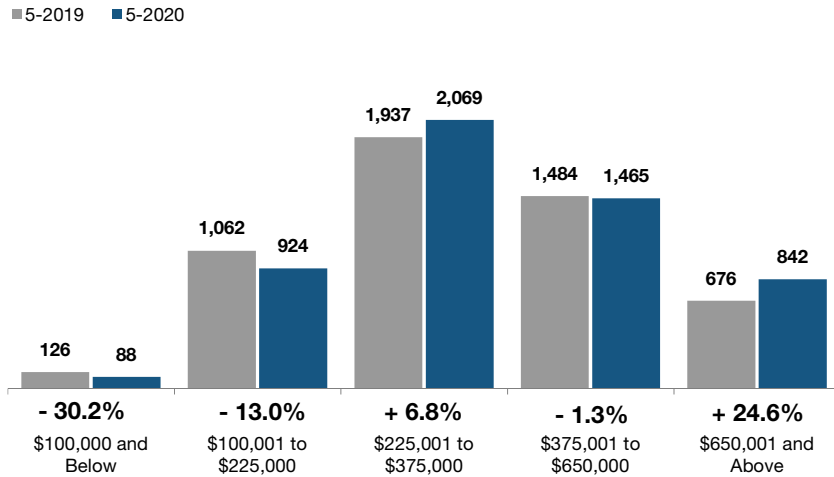


# Pending Sales

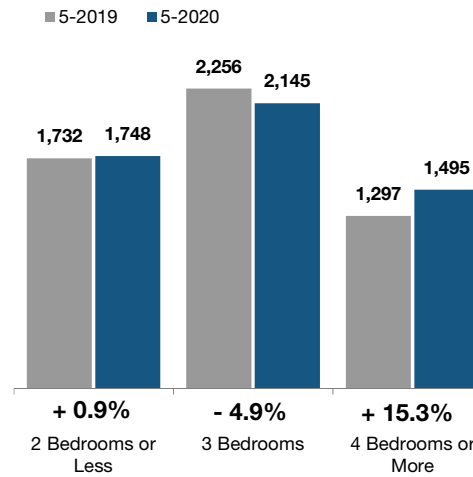
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



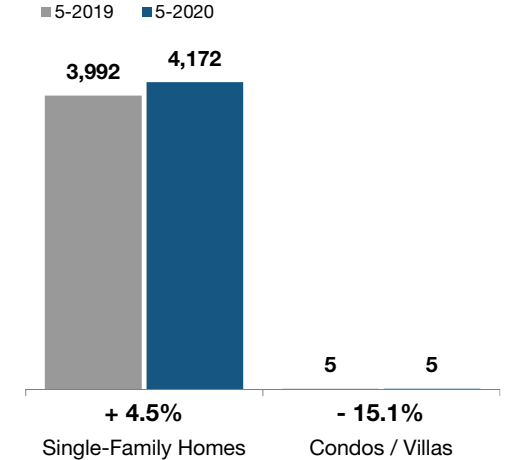
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	126	88	-30.2%
\$100,001 to \$225,000	1,062	924	-13.0%
\$225,001 to \$375,000	1,937	2,069	+6.8%
\$375,001 to \$650,000	1,484	1,465	-1.3%
\$650,001 and Above	676	842	+24.6%
<b>All Price Ranges</b>	<b>5,285</b>	<b>5,388</b>	<b>+1.9%</b>

### Single-Family Homes

5-2019	5-2020	Change
34	37	+8.8%
535	449	-16.1%
1,576	1,686	+7.0%
1,235	1,228	-0.6%
612	772	+26.1%
<b>3,992</b>	<b>4,172</b>	<b>+4.5%</b>

### Condos / Villas

5-2019	5-2020	Change
3	3	+12.9%
3	3	-9.1%
5	4	-24.1%
7	6	-11.1%
16	11	-29.4%
<b>5</b>	<b>5</b>	<b>-15.1%</b>

## By Bedroom Count

5-2019	5-2020	Change
1,732	1,748	+0.9%
2,256	2,145	-4.9%
1,297	1,495	+15.3%
<b>5,285</b>	<b>5,388</b>	<b>+1.9%</b>

5-2019	5-2020	Change
705	803	+13.9%
2,016	1,892	-6.2%
1,271	1,477	+16.2%
<b>3,992</b>	<b>4,172</b>	<b>+4.5%</b>

5-2019	5-2020	Change
5	4	-8.7%
8	5	-30.7%
9	9	+6.8%
<b>5</b>	<b>5</b>	<b>-15.1%</b>

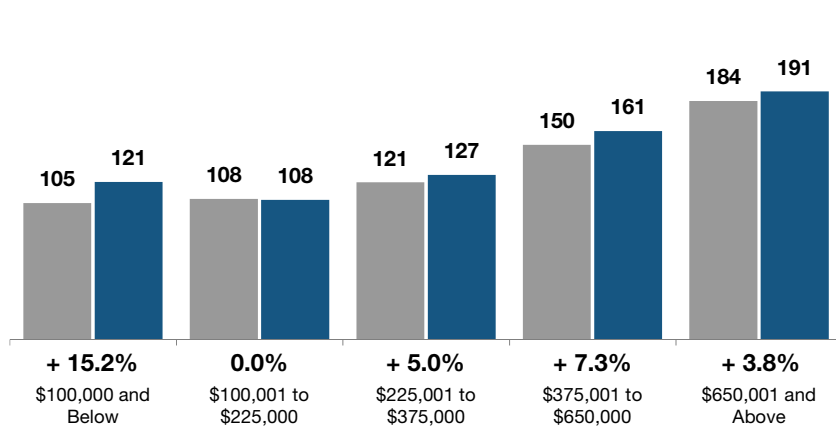
# Days on Market Until Sale

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



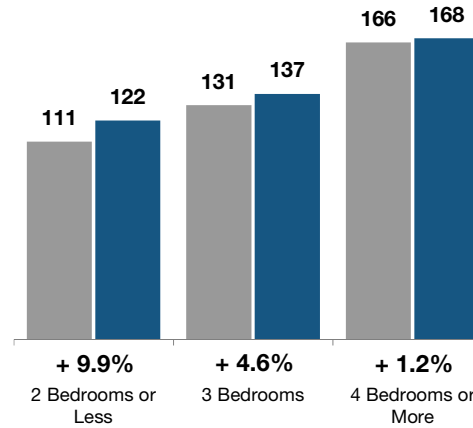
## By Price Range

■ 5-2019 ■ 5-2020



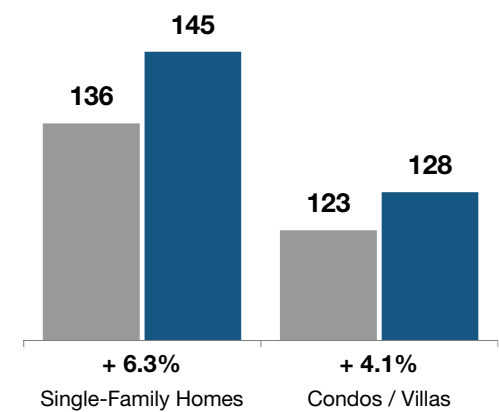
## By Bedroom Count

■ 5-2019 ■ 5-2020



## By Property Type

■ 5-2019 ■ 5-2020



### All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	105	121	+ 15.2%
\$100,001 to \$225,000	108	108	0.0%
\$225,001 to \$375,000	121	127	+ 5.0%
\$375,001 to \$650,000	150	161	+ 7.3%
\$650,001 and Above	184	191	+ 3.8%
<b>All Price Ranges</b>	<b>133</b>	<b>141</b>	<b>+ 6.0%</b>

### Single-Family Homes

5-2019	5-2020	Change
112	102	- 9.0%
115	111	- 3.2%
119	126	+ 5.4%
148	162	+ 9.5%
182	190	+ 4.3%
<b>136</b>	<b>145</b>	<b>+ 6.3%</b>

### Condos / Villas

5-2019	5-2020	Change
103	134	+ 30.1%
101	104	+ 3.0%
128	131	+ 2.3%
159	151	- 5.0%
203	209	+ 3.0%
<b>123</b>	<b>128</b>	<b>+ 4.1%</b>

## By Bedroom Count

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	111	122	+ 9.9%
3 Bedrooms	131	137	+ 4.6%
4 Bedrooms or More	166	168	+ 1.2%
<b>All Bedroom Counts</b>	<b>133</b>	<b>141</b>	<b>+ 6.0%</b>

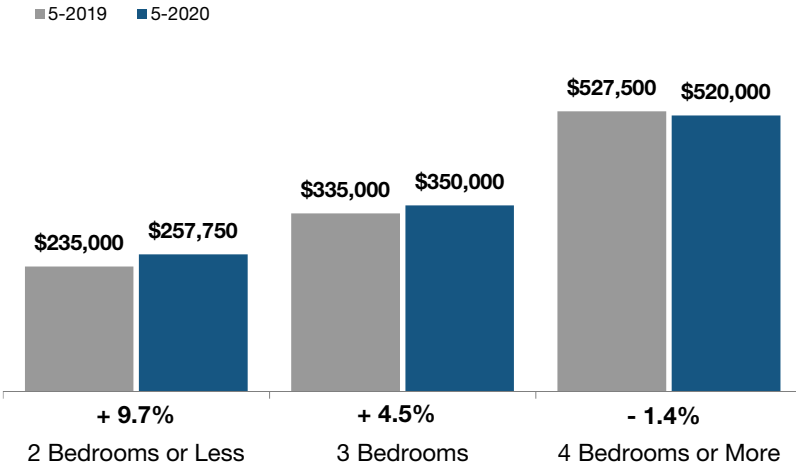
5-2019	5-2020	Change	5-2019	5-2020	Change
101	123	+ 21.6%	117	122	+ 4.3%
129	136	+ 5.3%	144	145	+ 0.7%
166	168	+ 1.5%	188	192	+ 2.1%
<b>136</b>	<b>145</b>	<b>+ 6.3%</b>	<b>123</b>	<b>128</b>	<b>+ 4.1%</b>

# Median Sales Price

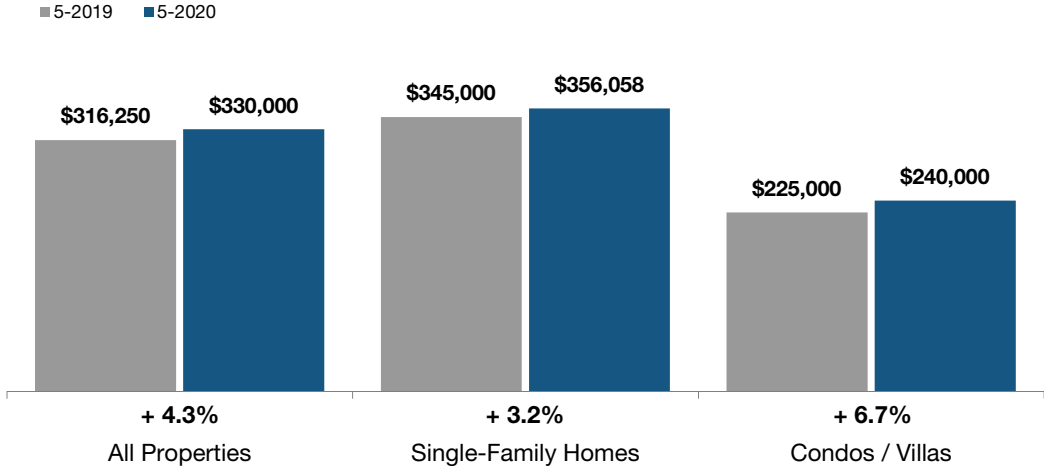
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	\$235,000	\$257,750	+ 9.7%
3 Bedrooms	\$335,000	\$350,000	+ 4.5%
4 Bedrooms or More	\$527,500	\$520,000	- 1.4%
<b>All Bedroom Counts</b>	<b>\$316,250</b>	<b>\$330,000</b>	<b>+ 4.3%</b>

### Single-Family Homes

5-2019	5-2020	Change	5-2019	5-2020	Change
\$270,000	\$289,403	+ 7.2%	\$197,250	\$204,500	+ 3.7%
\$330,000	\$342,500	+ 3.8%	\$380,000	\$380,000	0.0%
\$525,000	\$517,500	- 1.4%	\$585,000	\$690,000	+ 17.9%
<b>\$345,000</b>	<b>\$356,058</b>	<b>+ 3.2%</b>	<b>\$225,000</b>	<b>\$240,000</b>	<b>+ 6.7%</b>

### Condos / Villas

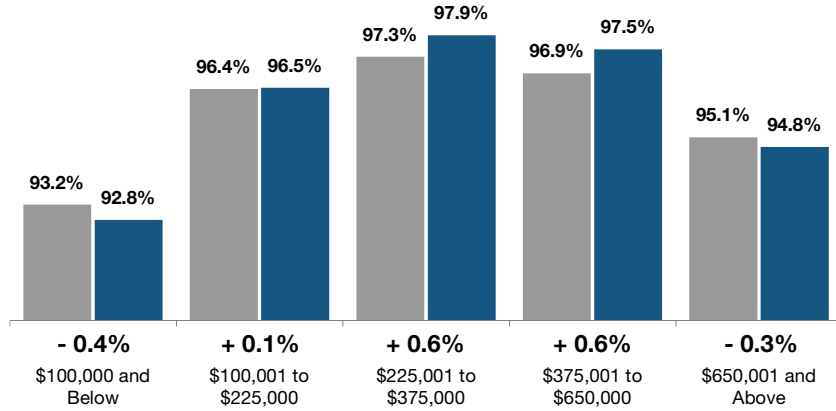
# Percent of List Price Received

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.**



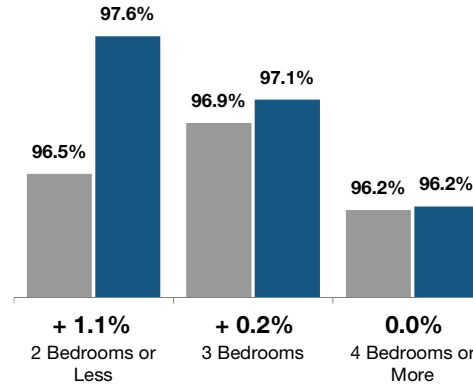
## By Price Range

■ 5-2019 ■ 5-2020



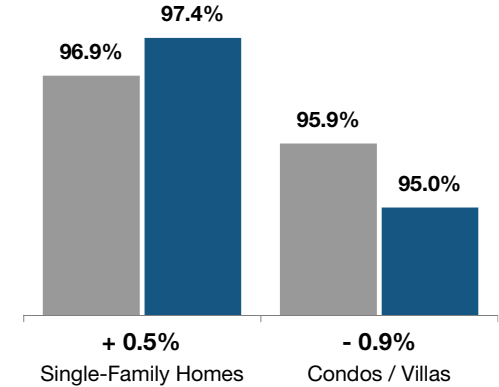
## By Bedroom Count

■ 5-2019 ■ 5-2020



## By Property Type

■ 5-2019 ■ 5-2020



### All Properties

#### By Price Range

	5-2019	5-2020	Change
\$100,000 and Below	93.2%	92.8%	- 0.4%
\$100,001 to \$225,000	96.4%	96.5%	+ 0.1%
\$225,001 to \$375,000	97.3%	97.9%	+ 0.6%
\$375,001 to \$650,000	96.9%	97.5%	+ 0.6%
\$650,001 and Above	95.1%	94.8%	- 0.3%
<b>All Price Ranges</b>	<b>96.6%</b>	<b>97.0%</b>	<b>+ 0.4%</b>

### Single-Family Homes

	5-2019	5-2020	Change
2 Bedrooms or Less	92.4%	93.7%	+ 1.4%
3 Bedrooms	96.9%	96.9%	0.0%
4 Bedrooms or More	97.6%	98.4%	+ 0.8%
Condos / Villas	97.0%	97.8%	+ 0.8%
Single-Family Homes	95.1%	94.8%	- 0.3%
<b>All Single-Family Homes</b>	<b>96.9%</b>	<b>97.4%</b>	<b>+ 0.5%</b>

### Condos / Villas

	5-2019	5-2020	Change
Single-Family Homes	91.5%	84.0%	- 6.7%
Condos / Villas	96.4%	95.5%	- 0.9%
Single-Family Homes	96.3%	95.0%	- 1.3%
Condos / Villas	96.6%	95.4%	- 1.2%
Single-Family Homes	93.6%	92.7%	- 1.0%
<b>All Condos / Villas</b>	<b>95.9%</b>	<b>95.0%</b>	<b>- 0.9%</b>

#### By Bedroom Count

	5-2019	5-2020	Change
2 Bedrooms or Less	96.5%	97.6%	+ 1.1%
3 Bedrooms	96.9%	97.1%	+ 0.2%
4 Bedrooms or More	96.2%	96.2%	0.0%
<b>All Bedroom Counts</b>	<b>96.6%</b>	<b>97.0%</b>	<b>+ 0.4%</b>

	5-2019	5-2020	Change
2 Bedrooms or Less	97.8%	99.9%	+ 2.1%
3 Bedrooms	97.0%	97.3%	+ 0.3%
4 Bedrooms or More	96.2%	96.3%	+ 0.1%
<b>All Single-Family Homes</b>	<b>96.9%</b>	<b>97.4%</b>	<b>+ 0.5%</b>

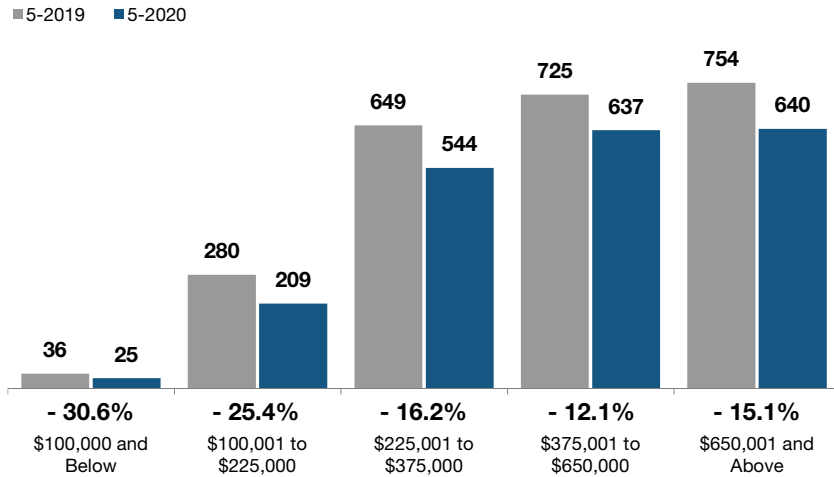
	5-2019	5-2020	Change
Single-Family Homes	96.1%	95.0%	- 1.1%
Condos / Villas	95.3%	95.0%	- 0.3%
Single-Family Homes	92.4%	95.1%	+ 2.9%
<b>All Condos / Villas</b>	<b>95.9%</b>	<b>95.0%</b>	<b>- 0.9%</b>

# Inventory of Homes for Sale

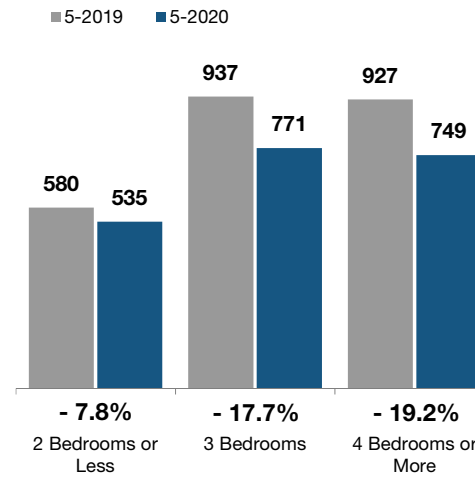
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



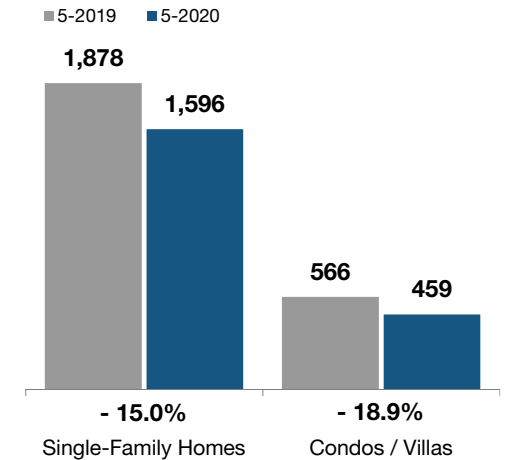
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2019	5-2020	Change
\$100,000 and Below	36	25	- 30.6%
\$100,001 to \$225,000	280	209	- 25.4%
\$225,001 to \$375,000	649	544	- 16.2%
\$375,001 to \$650,000	725	637	- 12.1%
\$650,001 and Above	754	640	- 15.1%
<b>All Price Ranges</b>	<b>2,444</b>	<b>2,055</b>	<b>- 15.9%</b>

### Single-Family Homes

5-2019	5-2020	Change
12	9	- 25.0%
136	92	- 32.4%
488	412	- 15.6%
575	510	- 11.3%
667	573	- 14.1%
<b>1,878</b>	<b>1,596</b>	<b>- 15.0%</b>

### Condos / Villas

5-2019	5-2020	Change
24	16	- 33.3%
144	117	- 18.8%
161	132	- 18.0%
150	127	- 15.3%
87	67	- 23.0%
<b>566</b>	<b>459</b>	<b>- 18.9%</b>

## By Bedroom Count

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	580	535	- 7.8%
3 Bedrooms	937	771	- 17.7%
4 Bedrooms or More	927	749	- 19.2%
<b>All Bedroom Counts</b>	<b>2,444</b>	<b>2,055</b>	<b>- 15.9%</b>

5-2019	5-2020	Change	5-2019	5-2020	Change
183	202	+ 10.4%	397	333	- 16.1%
787	662	- 15.9%	150	109	- 27.3%
908	732	- 19.4%	19	17	- 10.5%
<b>1,878</b>	<b>1,596</b>	<b>- 15.0%</b>	<b>566</b>	<b>459</b>	<b>- 18.9%</b>

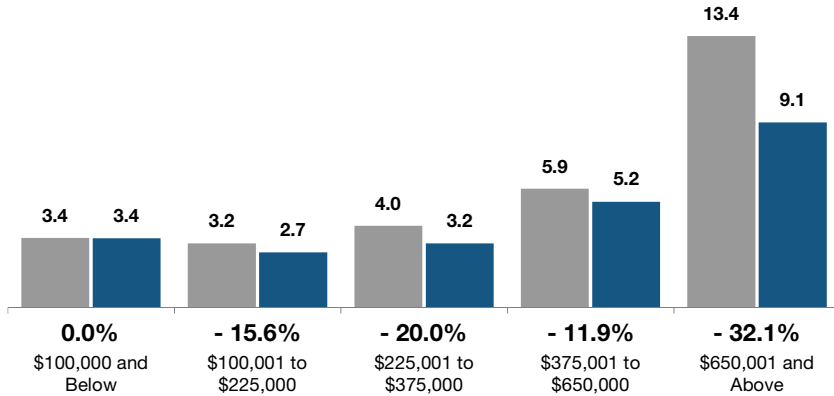
# Months Supply of Inventory

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.**



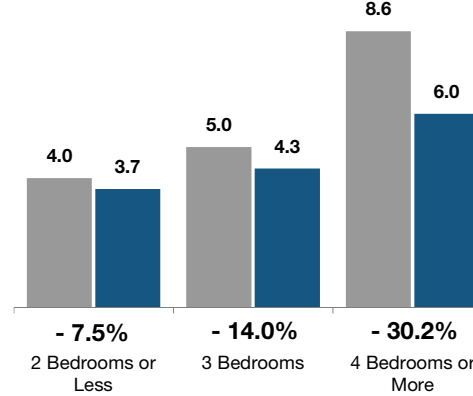
## By Price Range

■ 5-2019 ■ 5-2020



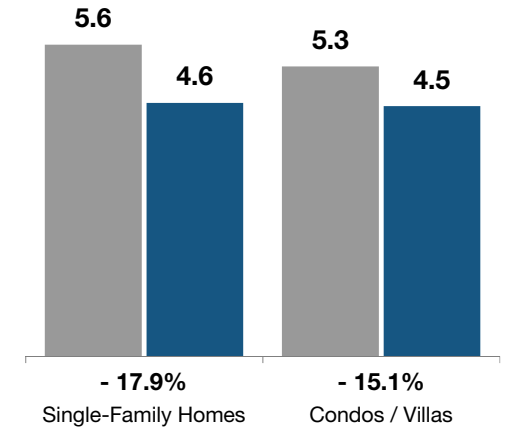
## By Bedroom Count

■ 5-2019 ■ 5-2020



## By Property Type

■ 5-2019 ■ 5-2020



### All Properties

#### By Price Range

	5-2019	5-2020	Change
\$100,000 and Below	3.4	3.4	0.0%
\$100,001 to \$225,000	3.2	2.7	-15.6%
\$225,001 to \$375,000	4.0	3.2	-20.0%
\$375,001 to \$650,000	5.9	5.2	-11.9%
\$650,001 and Above	13.4	9.1	-32.1%
<b>All Price Ranges</b>	<b>5.5</b>	<b>4.6</b>	<b>-16.4%</b>

### Single-Family Homes

	5-2019	5-2020	Change
2 Bedrooms or Less	3.9	2.9	-25.6%
3 Bedrooms	3.1	2.5	-19.4%
4 Bedrooms or More	3.7	2.9	-21.6%
All Single-Family Homes	5.6	4.6	-17.9%

### Condos / Villas

	5-2019	5-2020	Change
Single-Family Homes	3.1	3.5	+12.9%
Condos / Villas	3.3	3.0	-9.1%
All Condos / Villas	5.4	4.1	-24.1%
All Property Types	7.2	6.4	-11.1%
All Properties	16.3	11.5	-29.4%
<b>All Price Ranges</b>	<b>5.3</b>	<b>4.5</b>	<b>-15.1%</b>

#### By Bedroom Count

	5-2019	5-2020	Change
2 Bedrooms or Less	4.0	3.7	-7.5%
3 Bedrooms	5.0	4.3	-14.0%
4 Bedrooms or More	8.6	6.0	-30.2%
<b>All Bedroom Counts</b>	<b>5.5</b>	<b>4.6</b>	<b>-16.4%</b>

	5-2019	5-2020	Change
2 Bedrooms or Less	3.1	3.0	-3.2%
3 Bedrooms	4.7	4.2	-10.6%
4 Bedrooms or More	8.6	5.9	-31.4%
<b>All Bedroom Counts</b>	<b>5.6</b>	<b>4.6</b>	<b>-17.9%</b>

	5-2019	5-2020	Change
Single-Family Homes	4.6	4.2	-8.7%
Condos / Villas	7.5	5.2	-30.7%
All Property Types	8.8	9.4	+6.8%
<b>All Price Ranges</b>	<b>5.3</b>	<b>4.5</b>	<b>-15.1%</b>