

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2019

According to the U.S. Commerce Department, new housing permits rose 5% in October to a new 12-year high of 1.46 million units. Lawrence Yun, the National Association of REALTORS® chief economist, the latest figures “tremendously good news for the housing sector.” While increasing new construction activity is helpful, it is widely believed that construction activity is still below what is needed to provide adequate housing supply. For the 12-month period spanning December 2018 through November 2019, Pending Sales in the Hilton Head region were up 7.7 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 14.1 percent.

The overall Median Sales Price was up 3.1 percent to \$323,112. The property type with the largest price gain was the Condos / Villas segment, where prices increased 3.9 percent to \$233,750. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 111 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 188 days.

Market-wide, inventory levels were down 11.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 9.5 percent. That amounts to 4.7 months supply for Single-Family homes and 4.0 months supply for Condos.

Quick Facts

+ 14.1%	+ 12.6%	+ 7.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$225,001 to \$375,000	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

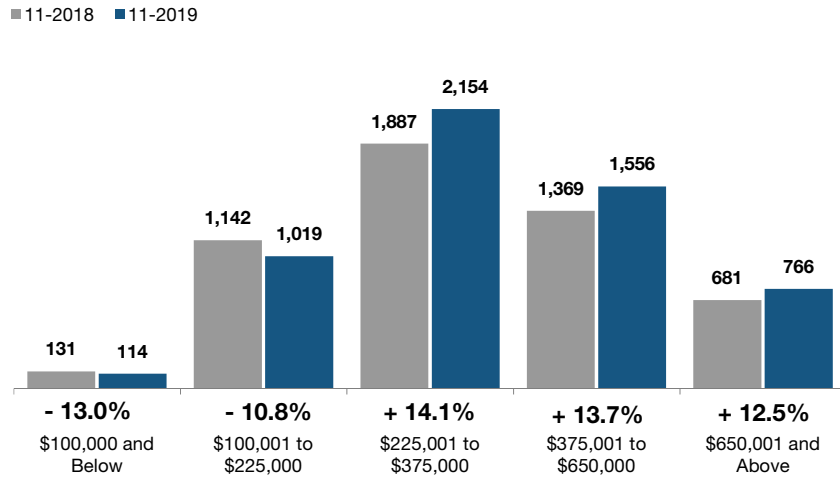


Pending Sales

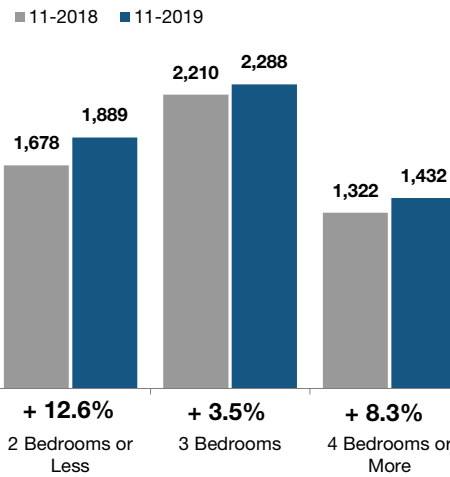
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



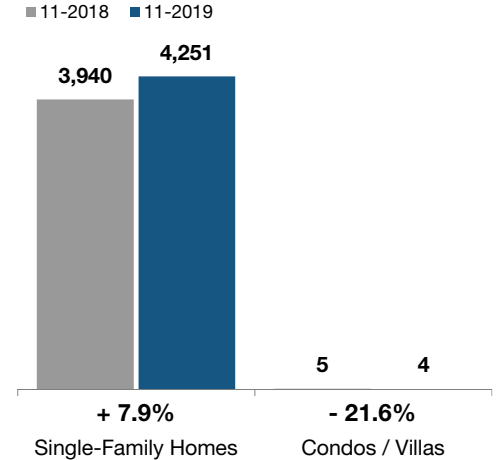
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2018	11-2019	Change
\$100,000 and Below	131	114	- 13.0%
\$100,001 to \$225,000	1,142	1,019	- 10.8%
\$225,001 to \$375,000	1,887	2,154	+ 14.1%
\$375,001 to \$650,000	1,369	1,556	+ 13.7%
\$650,001 and Above	681	766	+ 12.5%
All Price Ranges	5,210	5,609	+ 7.7%

Single-Family Homes

11-2018	11-2019	Change
33	44	+ 33.3%
632	478	- 24.4%
1,505	1,760	+ 16.9%
1,151	1,287	+ 11.8%
619	682	+ 10.2%
3,940	4,251	+ 7.9%

Condos / Villas

11-2018	11-2019	Change
4	4	- 2.7%
3	3	- 17.6%
5	3	- 23.9%
8	5	- 32.1%
14	9	- 34.0%
5	4	- 21.6%

By Bedroom Count

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	1,678	1,889	+ 12.6%
3 Bedrooms	2,210	2,288	+ 3.5%
4 Bedrooms or More	1,322	1,432	+ 8.3%
All Bedroom Counts	5,210	5,609	+ 7.7%

11-2018	11-2019	Change	11-2018	11-2019	Change
688	822	+ 19.5%	5	4	- 23.4%
1,956	2,022	+ 3.4%	6	5	- 16.4%
1,296	1,407	+ 8.6%	11	7	- 36.8%
3,940	4,251	+ 7.9%	5	4	- 21.6%

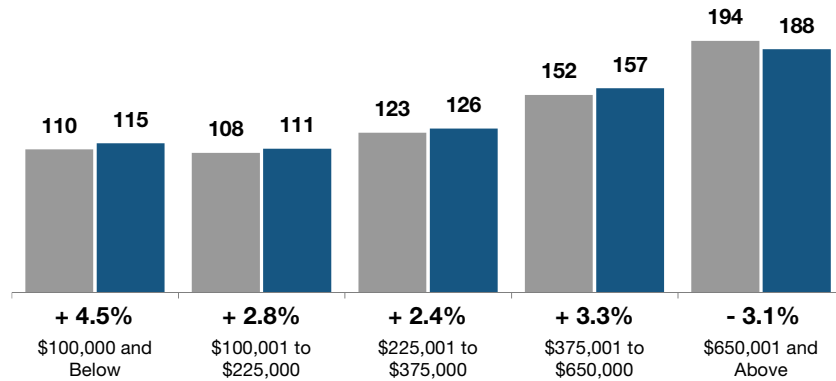
Days on Market Until Sale

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



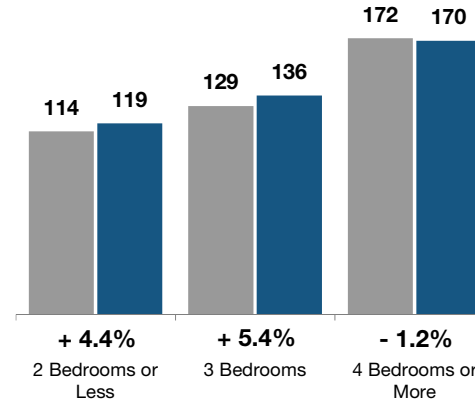
By Price Range

■ 11-2018 ■ 11-2019



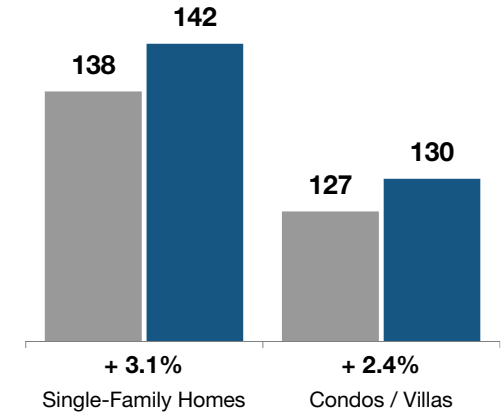
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$100,000 and Below	110	115	+ 4.5%
\$100,001 to \$225,000	108	111	+ 2.8%
\$225,001 to \$375,000	123	126	+ 2.4%
\$375,001 to \$650,000	152	157	+ 3.3%
\$650,001 and Above	194	188	- 3.1%
All Price Ranges	135	139	+ 3.0%

Single-Family Homes

	11-2018	11-2019	Change	11-2018	11-2019	Change
	120	115	- 4.0%	107	115	+ 7.5%
	111	118	+ 6.0%	103	104	+ 1.0%
	123	123	+ 0.5%	125	140	+ 12.0%
	150	157	+ 5.2%	168	158	- 6.0%
	188	185	- 1.5%	246	206	- 16.3%
All Single-Family Homes	138	142	+ 3.1%	127	130	+ 2.4%

Condos / Villas

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	114	119	+ 4.4%
3 Bedrooms	129	136	+ 5.4%
4 Bedrooms or More	172	170	- 1.2%
All Bedroom Counts	135	139	+ 3.0%

	11-2018	11-2019	Change	11-2018	11-2019	Change
	106	111	+ 5.4%	119	123	+ 3.4%
	127	135	+ 6.1%	148	145	- 2.0%
	171	169	- 1.4%	195	239	+ 22.6%
All Condos / Villas	138	142	+ 3.1%	127	130	+ 2.4%

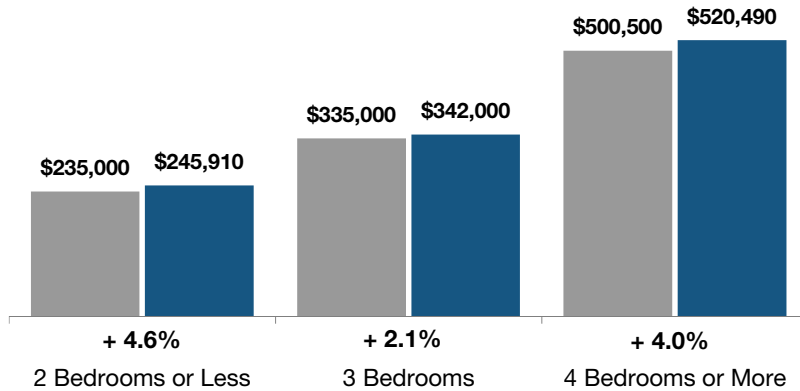
Median Sales Price

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



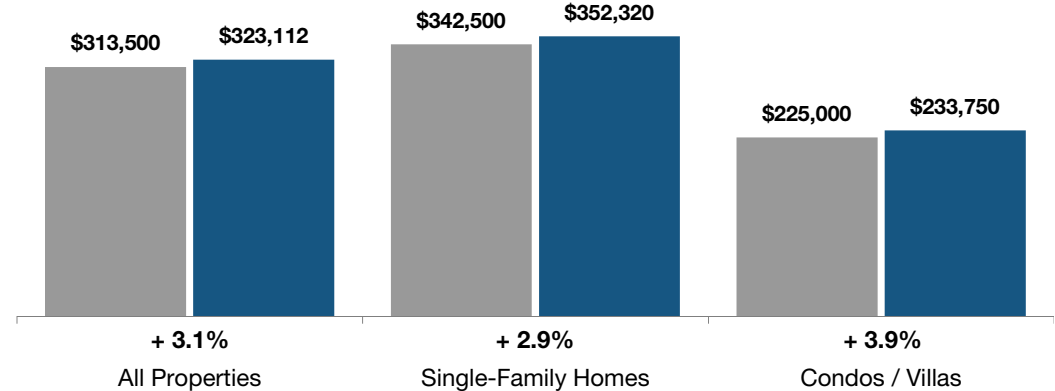
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	\$235,000	\$245,910	+ 4.6%
3 Bedrooms	\$335,000	\$342,000	+ 2.1%
4 Bedrooms or More	\$500,500	\$520,490	+ 4.0%
All Bedroom Counts	\$313,500	\$323,112	+ 3.1%

Single-Family Homes

	11-2018	11-2019	Change
	\$270,000	\$280,520	+ 3.9%
	\$330,493	\$337,500	+ 2.1%
	\$500,000	\$520,000	+ 4.0%
All Single-Family Homes	\$342,500	\$352,320	+ 2.9%

Condos / Villas

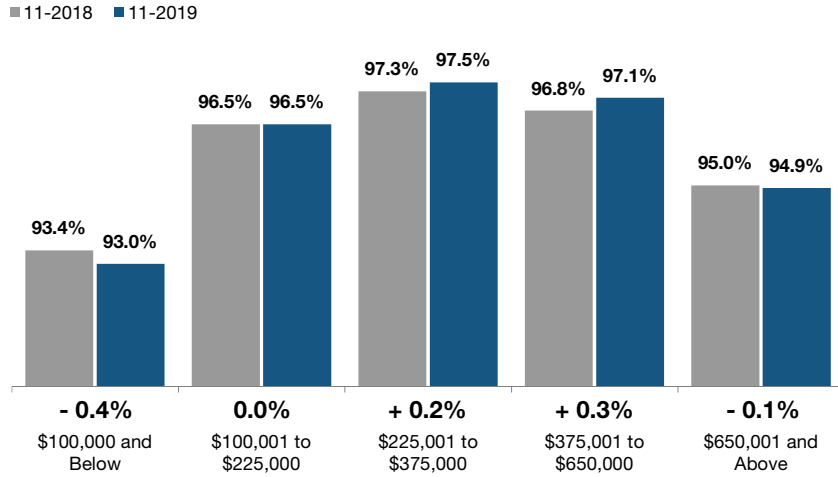
	11-2018	11-2019	Change
	\$190,000	\$198,500	+ 4.5%
	\$363,500	\$370,000	+ 1.8%
	\$585,000	\$656,250	+ 12.2%
All Condos / Villas	\$225,000	\$233,750	+ 3.9%

Percent of List Price Received

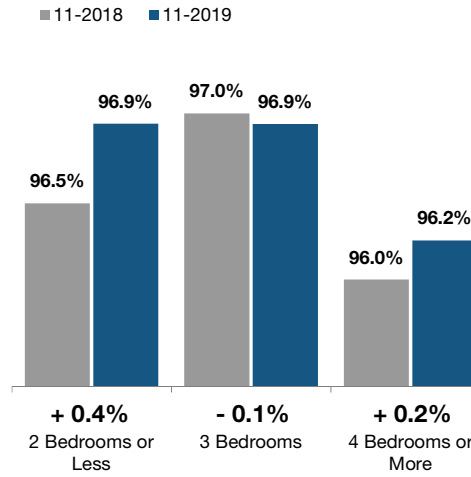
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



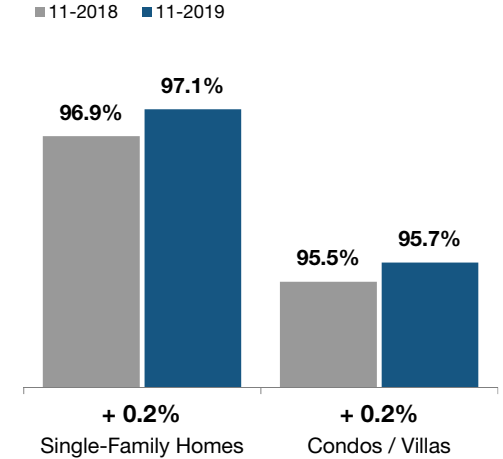
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2018	11-2019	Change
\$100,000 and Below	93.4%	93.0%	- 0.4%
\$100,001 to \$225,000	96.5%	96.5%	0.0%
\$225,001 to \$375,000	97.3%	97.5%	+ 0.2%
\$375,001 to \$650,000	96.8%	97.1%	+ 0.3%
\$650,001 and Above	95.0%	94.9%	- 0.1%
All Price Ranges	96.6%	96.7%	+ 0.1%

Single-Family Homes

11-2018	11-2019	Change
93.4%	93.5%	+ 0.1%
97.1%	96.9%	- 0.2%
97.6%	97.9%	+ 0.3%
96.9%	97.4%	+ 0.5%
94.9%	94.9%	0.0%
96.9%	97.1%	+ 0.2%

Condos / Villas

11-2018	11-2019	Change
92.8%	92.9%	+ 3.2%
94.8%	96.0%	+ 1.3%
96.1%	96.4%	+ 0.3%
97.2%	94.8%	- 2.5%
0.0%	94.3%	--
95.5%	95.7%	+ 0.2%

By Bedroom Count

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	96.5%	96.9%	+ 0.4%
3 Bedrooms	97.0%	96.9%	- 0.1%
4 Bedrooms or More	96.0%	96.2%	+ 0.2%
All Bedroom Counts	96.6%	96.7%	+ 0.1%

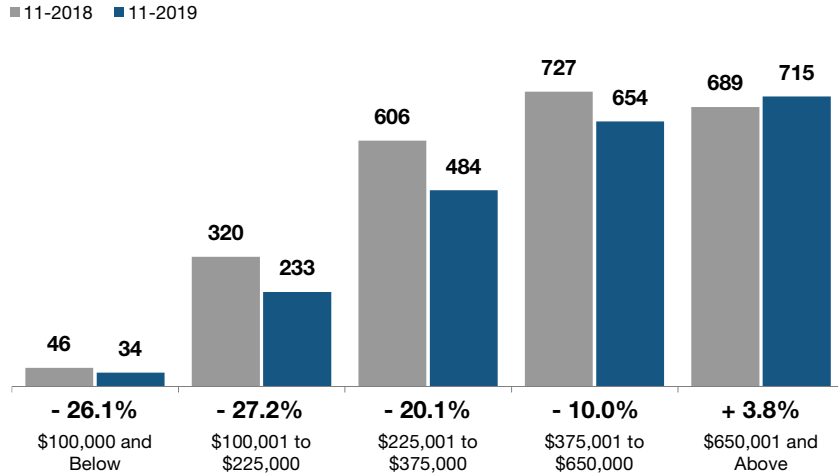
11-2018	11-2019	Change	11-2018	11-2019	Change
97.7%	98.8%	+ 1.1%	95.1%	95.9%	+ 0.8%
97.1%	97.1%	0.0%	96.1%	95.2%	- 0.9%
96.0%	96.3%	+ 0.3%	100.3%	88.2%	- 12.1%
96.9%	97.1%	+ 0.2%	95.5%	95.7%	+ 0.2%

Inventory of Homes for Sale

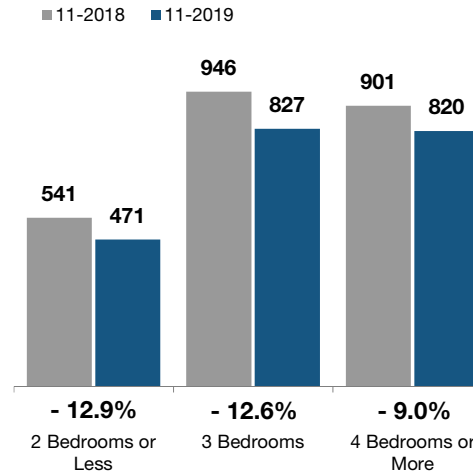
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



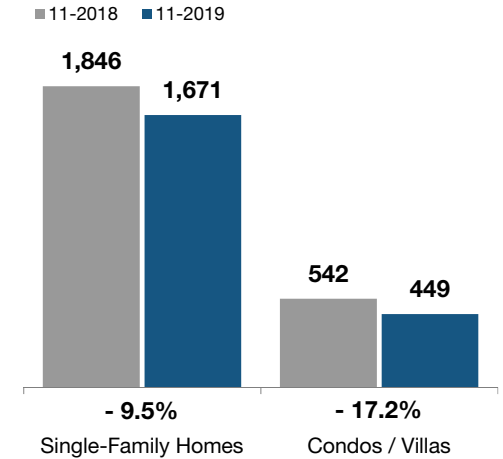
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2018	11-2019	Change
\$100,000 and Below	46	34	- 26.1%
\$100,001 to \$225,000	320	233	- 27.2%
\$225,001 to \$375,000	606	484	- 20.1%
\$375,001 to \$650,000	727	654	- 10.0%
\$650,001 and Above	689	715	+ 3.8%
All Price Ranges	2,388	2,120	- 11.2%

Single-Family Homes

11-2018	11-2019	Change
16	11	- 31.3%
174	109	- 37.4%
461	370	- 19.7%
579	531	- 8.3%
616	650	+ 5.5%
1,846	1,671	- 9.5%

Condos / Villas

11-2018	11-2019	Change
30	23	- 23.3%
146	124	- 15.1%
145	114	- 21.4%
148	123	- 16.9%
73	65	- 11.0%
542	449	- 17.2%

By Bedroom Count

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	541	471	- 12.9%
3 Bedrooms	946	827	- 12.6%
4 Bedrooms or More	901	820	- 9.0%
All Bedroom Counts	2,388	2,120	- 11.2%

11-2018	11-2019	Change	11-2018	11-2019	Change
151	149	- 1.3%	390	322	- 17.4%
817	714	- 12.6%	129	113	- 12.4%
878	806	- 8.2%	23	14	- 39.1%
1,846	1,671	- 9.5%	542	449	- 17.2%

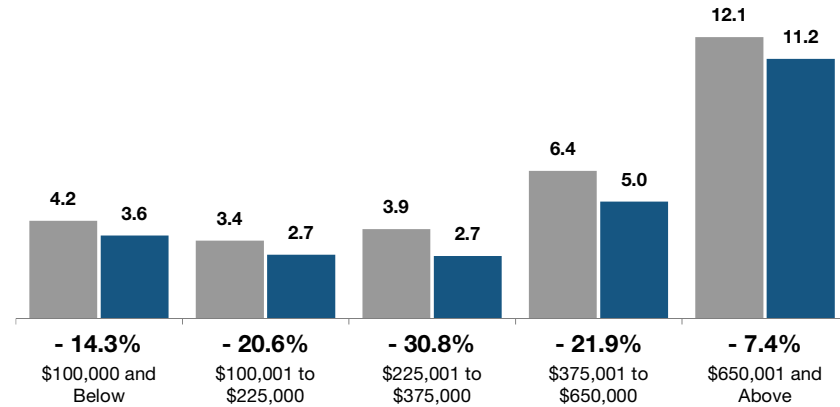
Months Supply of Inventory

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.**



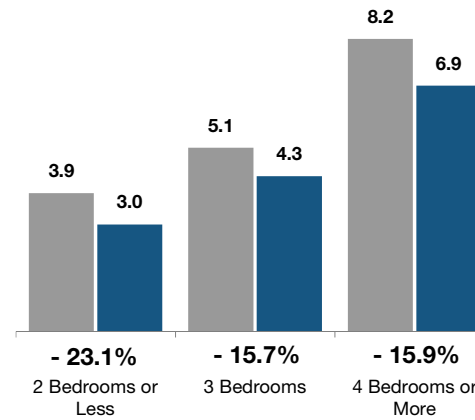
By Price Range

■ 11-2018 ■ 11-2019



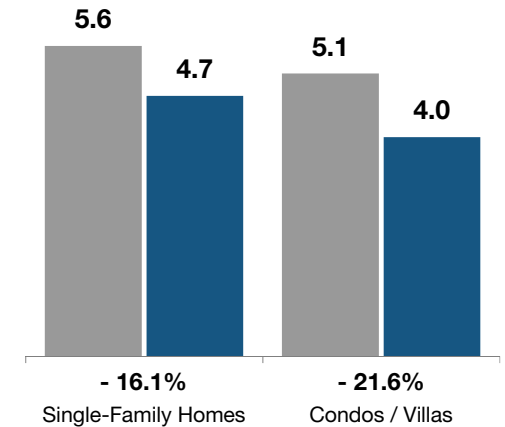
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$100,000 and Below	4.2	3.6	- 14.3%
\$100,001 to \$225,000	3.4	2.7	- 20.6%
\$225,001 to \$375,000	3.9	2.7	- 30.8%
\$375,001 to \$650,000	6.4	5.0	- 21.9%
\$650,001 and Above	12.1	11.2	- 7.4%
All Price Ranges	5.5	4.5	- 18.2%

Single-Family Homes

	11-2018	11-2019	Change	11-2018	11-2019	Change
2 Bedrooms or Less	5.3	3.0	- 43.4%	3.7	3.6	- 2.7%
3 Bedrooms	3.3	2.7	- 18.2%	3.4	2.8	- 17.6%
4 Bedrooms or More	3.7	2.5	- 32.4%	4.6	3.5	- 23.9%
Single-Family Homes	6.0	5.0	- 16.7%	8.1	5.5	- 32.1%
	11.9	11.4	- 4.2%	14.1	9.3	- 34.0%
All Single-Family Homes	5.6	4.7	- 16.1%	5.1	4.0	- 21.6%

Condos / Villas

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	3.9	3.0	- 23.1%
3 Bedrooms	5.1	4.3	- 15.7%
4 Bedrooms or More	8.2	6.9	- 15.9%
All Bedroom Counts	5.5	4.5	- 18.2%

	11-2018	11-2019	Change	11-2018	11-2019	Change
2 Bedrooms or Less	2.6	2.2	- 15.4%	4.7	3.6	- 23.4%
3 Bedrooms	5.0	4.2	- 16.0%	6.1	5.1	- 16.4%
4 Bedrooms or More	8.1	6.9	- 14.8%	10.6	6.7	- 36.8%
All Condos / Villas	5.6	4.7	- 16.1%	5.1	4.0	- 21.6%