

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2019

Historically low mortgage rates will continue to support buyer demand as we enter the seasonally slower time of year. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market. In short, current trends are expected to continue. For the 12-month period spanning November 2018 through October 2019, Pending Sales in the Hilton Head region were up 7.1 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 14.2 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 3.1 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 191 days.

Market-wide, inventory levels were down 9.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 6.1 percent. That amounts to 4.9 months supply for Single-Family homes and 4.0 months supply for Condos.

Quick Facts

+ 14.2%	+ 13.8%	+ 6.6%
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

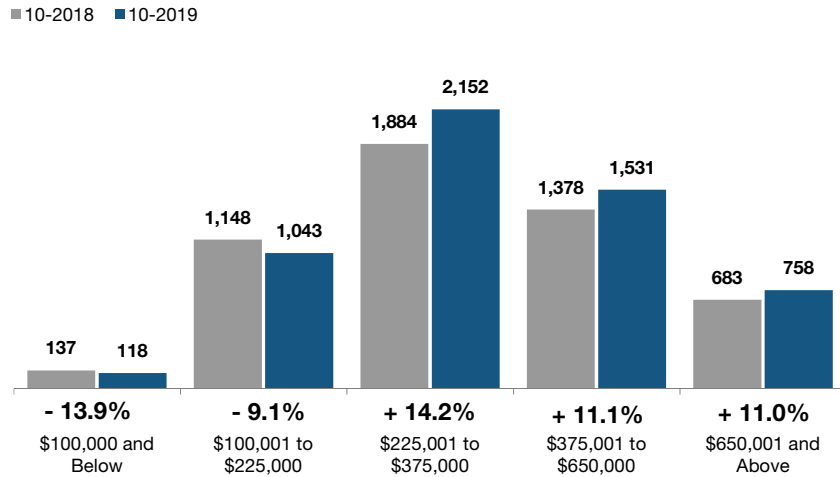


Pending Sales

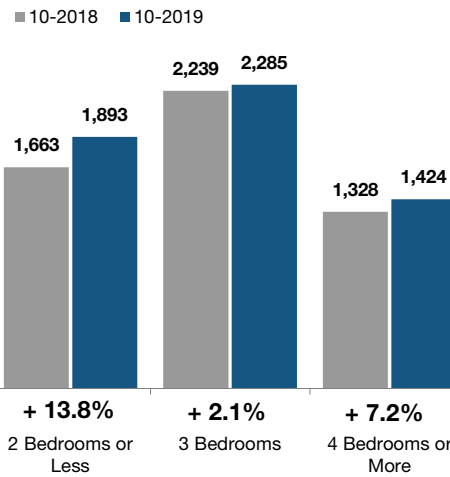
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



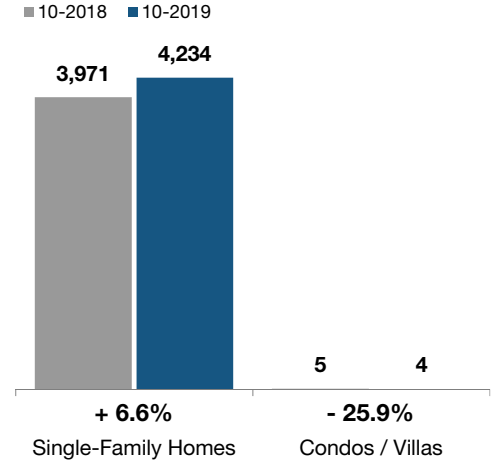
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2018	10-2019	Change
\$100,000 and Below	137	118	- 13.9%
\$100,001 to \$225,000	1,148	1,043	- 9.1%
\$225,001 to \$375,000	1,884	2,152	+ 14.2%
\$375,001 to \$650,000	1,378	1,531	+ 11.1%
\$650,001 and Above	683	758	+ 11.0%
All Price Ranges	5,230	5,602	+ 7.1%

Single-Family Homes

10-2018	10-2019	Change
38	43	+ 13.2%
649	483	- 25.6%
1,496	1,761	+ 17.7%
1,167	1,273	+ 9.1%
621	674	+ 8.5%
3,971	4,234	+ 6.6%

Condos / Villas

10-2018	10-2019	Change
4	3	- 14.3%
4	2	- 40.0%
5	4	- 21.7%
9	6	- 25.9%
15	10	- 34.9%
5	4	- 25.9%

By Bedroom Count

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	1,663	1,893	+ 13.8%
3 Bedrooms	2,239	2,285	+ 2.1%
4 Bedrooms or More	1,328	1,424	+ 7.2%
All Bedroom Counts	5,230	5,602	+ 7.1%

10-2018	10-2019	Change	10-2018	10-2019	Change
688	816	+ 18.6%	5	4	- 30.0%
1,980	2,018	+ 1.9%	6	5	- 15.9%
1,303	1,400	+ 7.4%	14	7	- 49.6%
3,971	4,234	+ 6.6%	5	4	- 25.9%

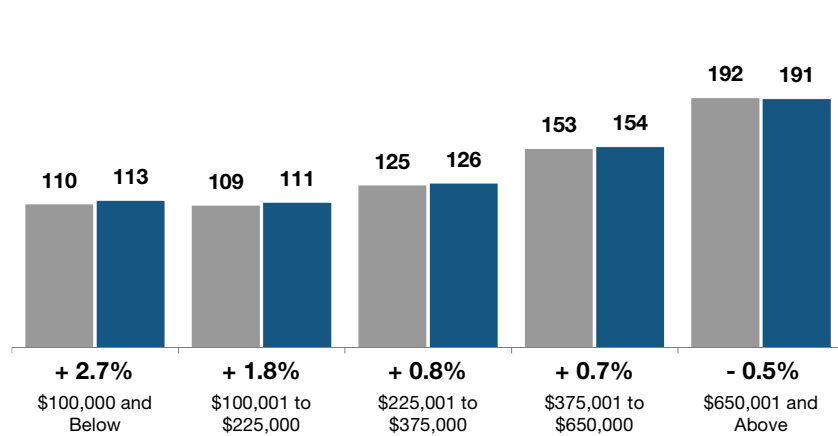
Days on Market Until Sale

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



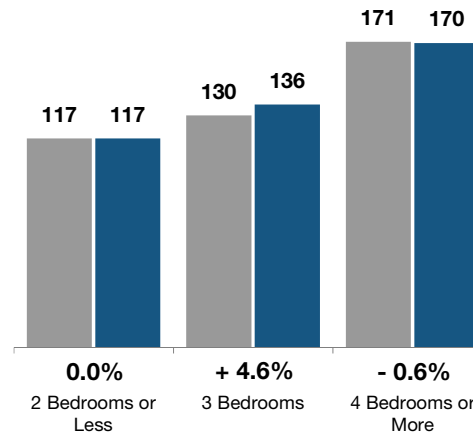
By Price Range

■ 10-2018 ■ 10-2019



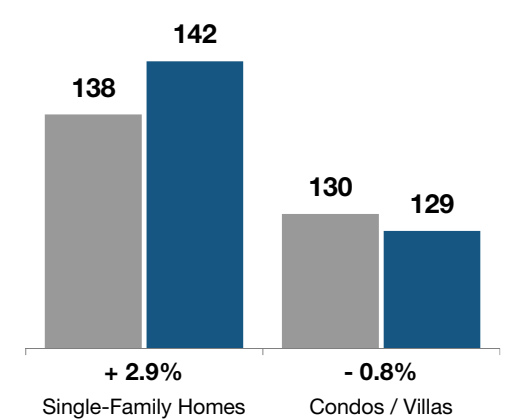
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range

	10-2018	10-2019	Change
\$100,000 and Below	110	113	+ 2.7%
\$100,001 to \$225,000	109	111	+ 1.8%
\$225,001 to \$375,000	125	126	+ 0.8%
\$375,001 to \$650,000	153	154	+ 0.7%
\$650,001 and Above	192	191	- 0.5%
All Price Ranges	136	138	+ 1.5%

Single-Family Homes

	10-2018	10-2019	Change
2 Bedrooms or Less	120	116	- 3.3%
3 Bedrooms	110	118	+ 7.7%
4 Bedrooms or More	124	123	- 1.1%
Single-Family Homes	150	155	+ 2.9%
Condos / Villas	186	190	+ 2.2%
All Single-Family Homes	138	142	+ 2.9%

Condos / Villas

	10-2018	10-2019	Change
Single-Family Homes	107	111	+ 3.7%
Condos / Villas	108	105	- 2.8%
Single-Family Homes	128	141	+ 10.2%
Condos / Villas	168	153	- 8.9%
Single-Family Homes	244	203	- 16.8%
All Condos / Villas	130	129	- 0.8%

By Bedroom Count

	10-2018	10-2019	Change
2 Bedrooms or Less	117	117	0.0%
3 Bedrooms	130	136	+ 4.6%
4 Bedrooms or More	171	170	- 0.6%
All Bedroom Counts	136	138	+ 1.5%

	10-2018	10-2019	Change
2 Bedrooms or Less	109	107	- 2.1%
3 Bedrooms	127	135	+ 6.7%
4 Bedrooms or More	170	169	- 0.8%
All Single-Family Homes	138	142	+ 2.9%
2 Bedrooms or Less	122	123	+ 0.8%
3 Bedrooms	153	142	- 7.2%
4 Bedrooms or More	199	229	+ 15.1%
All Condos / Villas	130	129	- 0.8%

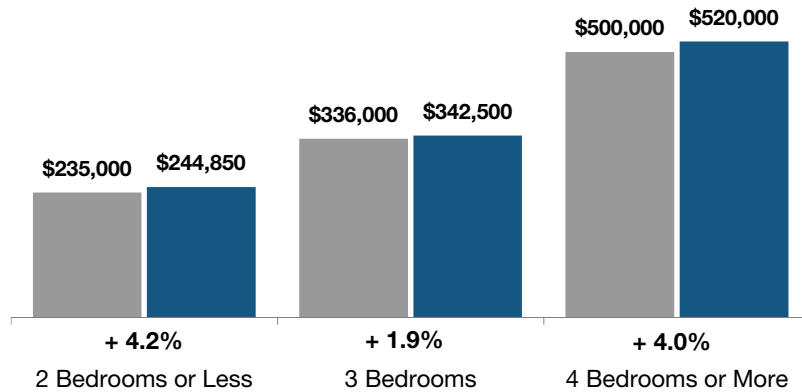
Median Sales Price

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



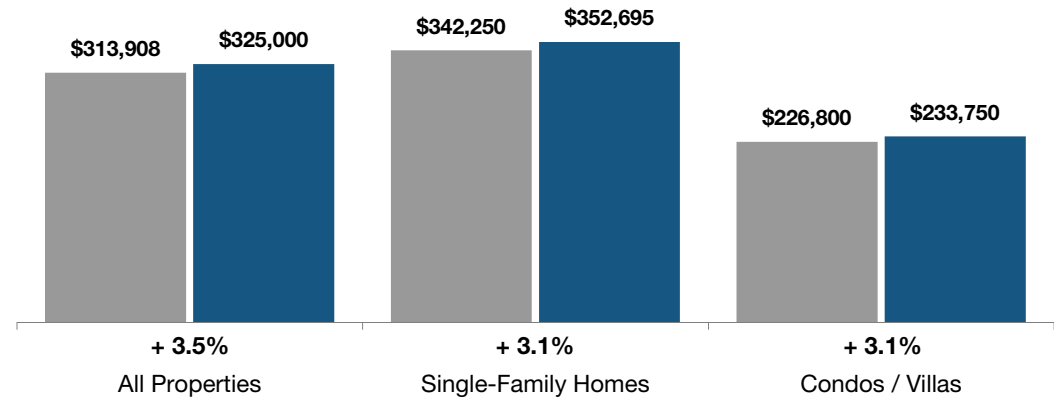
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	\$235,000	\$244,850	+ 4.2%
3 Bedrooms	\$336,000	\$342,500	+ 1.9%
4 Bedrooms or More	\$500,000	\$520,000	+ 4.0%
All Bedroom Counts	\$313,908	\$325,000	+ 3.5%

Single-Family Homes

10-2018	10-2019	Change	10-2018	10-2019	Change
\$271,640	\$280,000	+ 3.1%	\$190,000	\$196,750	+ 3.6%
\$332,500	\$339,250	+ 2.0%	\$377,500	\$370,000	- 2.0%
\$500,000	\$518,750	+ 3.8%	\$585,000	\$615,000	+ 5.1%
\$342,250	\$352,695	+ 3.1%	\$226,800	\$233,750	+ 3.1%

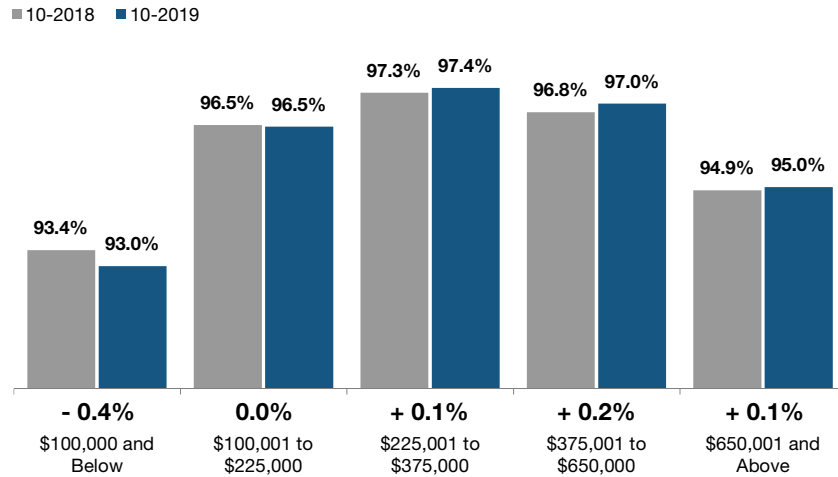
Condos / Villas

Percent of List Price Received

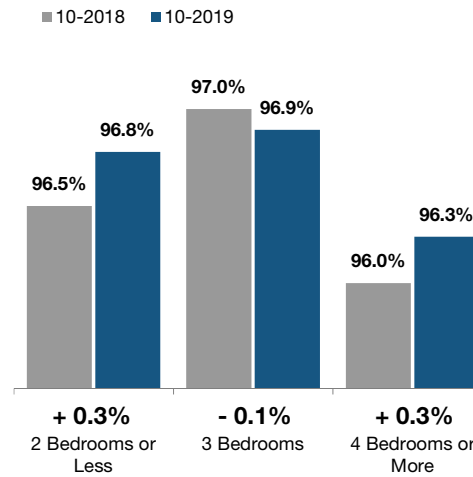
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



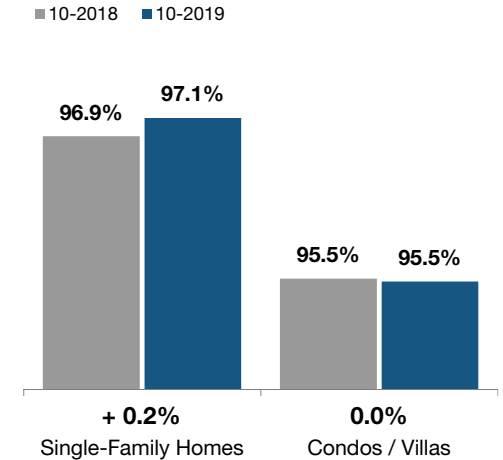
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2018	10-2019	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%	97.4%	+ 0.1%
\$375,001 to \$650,000	96.8%	97.0%	+ 0.2%
\$650,001 and Above	94.9%	95.0%	+ 0.1%
All Price Ranges	96.6%	96.7%	+ 0.1%

Single-Family Homes

10-2018	10-2019	Change	10-2018	10-2019	Change
93.5%	93.5%	0.0%	93.6%	87.5%	- 2.8%
97.1%	97.0%	- 0.1%	95.8%	96.3%	+ 0.5%
97.6%	97.8%	+ 0.2%	96.0%	96.3%	+ 0.3%
97.0%	97.2%	+ 0.2%	96.7%	95.5%	- 1.2%
94.8%	95.0%	+ 0.2%	93.5%	92.9%	- 0.6%
96.9%	97.1%	+ 0.2%	95.5%	95.5%	0.0%

Condos / Villas

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	96.5%	96.8%	+ 0.3%
3 Bedrooms	97.0%	96.9%	- 0.1%
4 Bedrooms or More	96.0%	96.3%	+ 0.3%
All Bedroom Counts	96.6%	96.7%	+ 0.1%

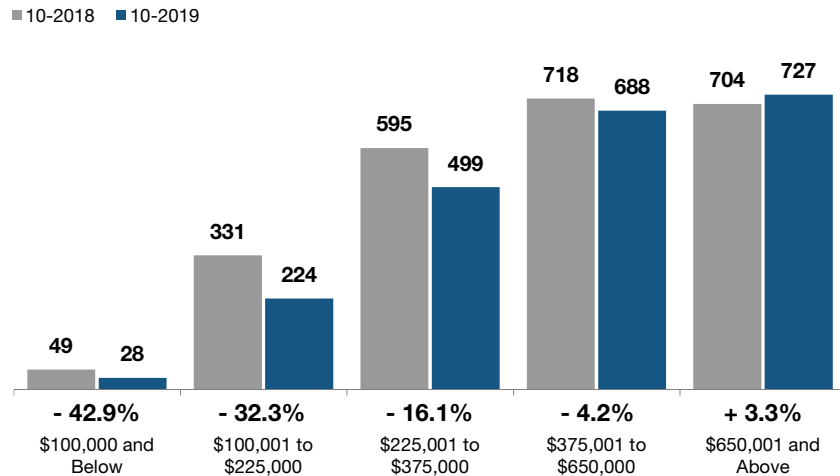
10-2018	10-2019	Change	10-2018	10-2019	Change
97.7%	98.5%	+ 0.8%	95.5%	95.6%	+ 0.1%
97.2%	97.0%	- 0.2%	96.1%	96.3%	+ 0.2%
96.0%	96.3%	+ 0.3%	93.2%	85.3%	- 8.5%
96.9%	97.1%	+ 0.2%	95.5%	95.5%	0.0%

Inventory of Homes for Sale

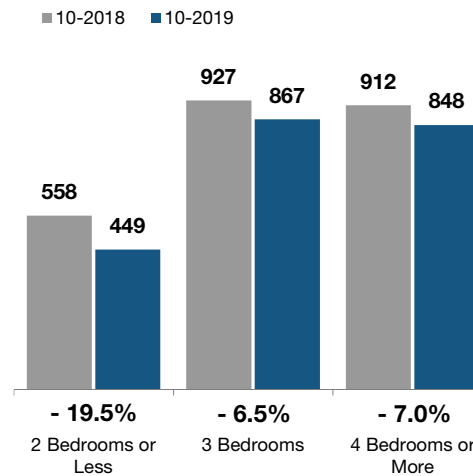
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



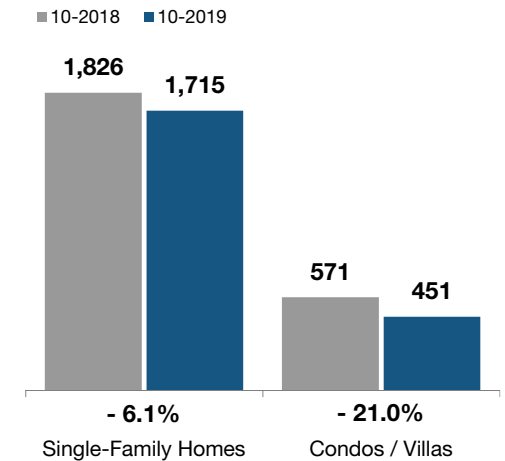
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2018	10-2019	Change
\$100,000 and Below	49	28	- 42.9%
\$100,001 to \$225,000	331	224	- 32.3%
\$225,001 to \$375,000	595	499	- 16.1%
\$375,001 to \$650,000	718	688	- 4.2%
\$650,001 and Above	704	727	+ 3.3%
All Price Ranges	2,397	2,166	- 9.6%

Single-Family Homes

10-2018	10-2019	Change
20	9	- 55.0%
166	111	- 33.1%
445	383	- 13.9%
568	553	- 2.6%
627	659	+ 5.1%
1,826	1,715	- 6.1%

Condos / Villas

10-2018	10-2019	Change
29	19	- 34.5%
165	113	- 31.5%
150	116	- 22.7%
150	135	- 10.0%
77	68	- 11.7%
571	451	- 21.0%

By Bedroom Count

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	558	449	- 19.5%
3 Bedrooms	927	867	- 6.5%
4 Bedrooms or More	912	848	- 7.0%
All Bedroom Counts	2,397	2,166	- 9.6%

10-2018	10-2019	Change	10-2018	10-2019	Change
151	131	- 13.2%	407	318	- 21.9%
792	748	- 5.6%	135	119	- 11.9%
883	834	- 5.5%	29	14	- 51.7%
1,826	1,715	- 6.1%	571	451	- 21.0%

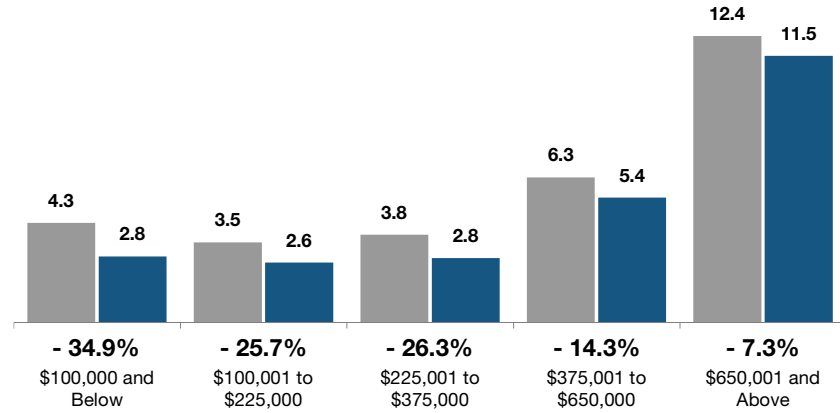
Months Supply of Inventory

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.**



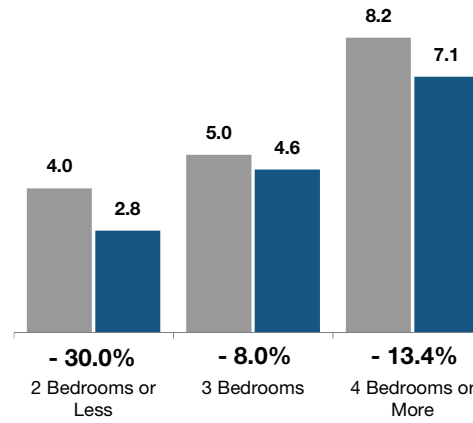
By Price Range

■ 10-2018 ■ 10-2019



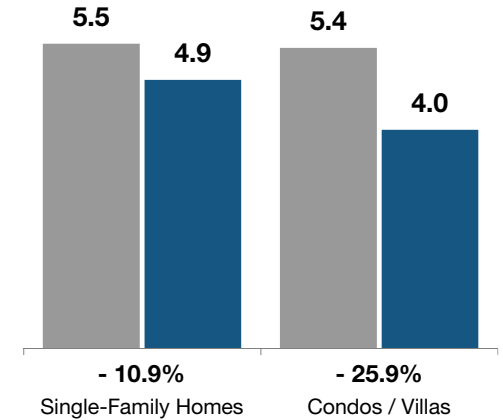
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range

	10-2018	10-2019	Change
\$100,000 and Below	4.3	2.8	- 34.9%
\$100,001 to \$225,000	3.5	2.6	- 25.7%
\$225,001 to \$375,000	3.8	2.8	- 26.3%
\$375,001 to \$650,000	6.3	5.4	- 14.3%
\$650,001 and Above	12.4	11.5	- 7.3%
All Price Ranges	5.5	4.6	- 16.4%

Single-Family Homes

	10-2018	10-2019	Change
2 Bedrooms or Less	5.8	2.5	- 56.9%
3 Bedrooms	3.1	2.8	- 9.7%
4 Bedrooms or More	3.6	2.6	- 27.8%
Single-Family Homes	5.8	5.2	- 10.3%
Single-Family Homes	12.1	11.7	- 3.3%
All Single-Family Homes	5.5	4.9	- 10.9%

Condos / Villas

	10-2018	10-2019	Change
Condos / Villas	3.5	3.0	- 14.3%
Condos / Villas	4.0	2.4	- 40.0%
Condos / Villas	4.6	3.6	- 21.7%
Condos / Villas	8.5	6.3	- 25.9%
Condos / Villas	14.9	9.7	- 34.9%
All Condos / Villas	5.4	4.0	- 25.9%

By Bedroom Count

	10-2018	10-2019	Change
2 Bedrooms or Less	4.0	2.8	- 30.0%
3 Bedrooms	5.0	4.6	- 8.0%
4 Bedrooms or More	8.2	7.1	- 13.4%
All Bedroom Counts	5.5	4.6	- 16.4%

	10-2018	10-2019	Change
2 Bedrooms or Less	2.6	1.9	- 26.9%
3 Bedrooms	4.8	4.4	- 8.3%
4 Bedrooms or More	8.1	7.1	- 12.3%
All Single-Family Homes	5.5	4.9	- 10.9%