

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Pending Sales in the Hilton Head region were up 3.5 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 15.1 percent.

The overall Median Sales Price was up 3.5 percent to \$294,900. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.5 percent to \$325,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 122 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 196 days.

Market-wide, inventory levels were down 7.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 1.7 percent. That amounts to 6.5 months supply for Single-Family homes and 5.7 months supply for Condos.

## Quick Facts

<b>+ 15.1%</b>	<b>+ 5.9%</b>	<b>+ 8.9%</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>Condos</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>

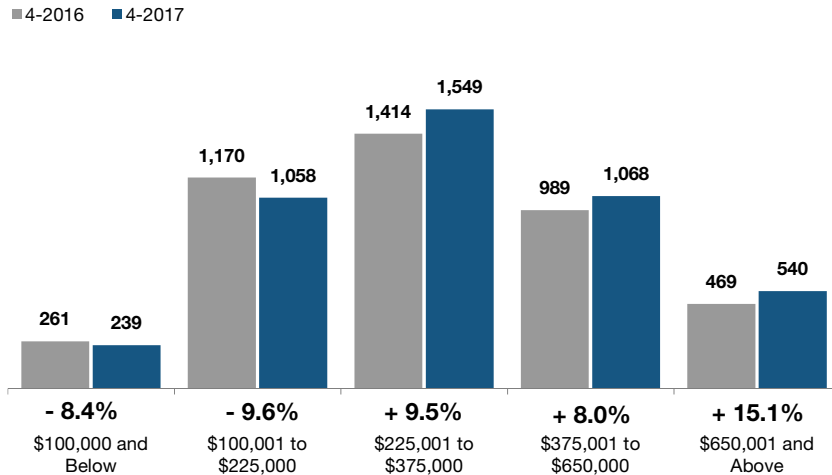


# Pending Sales

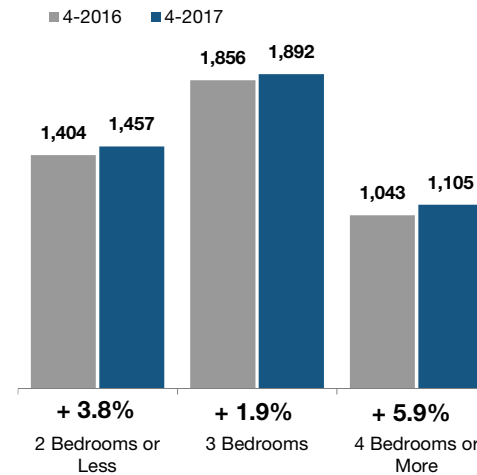
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



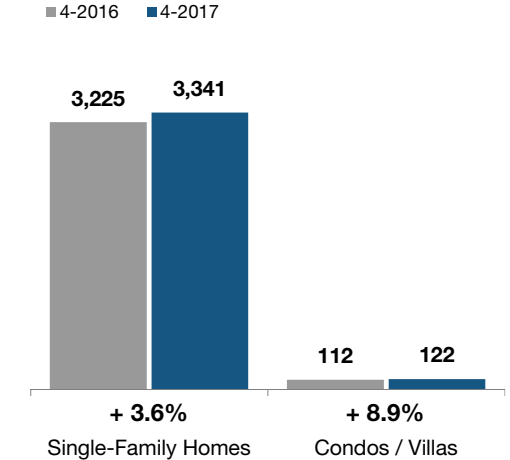
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	261	239	- 8.4%
\$100,001 to \$225,000	1,170	1,058	- 9.6%
\$225,001 to \$375,000	1,414	1,549	+ 9.5%
\$375,001 to \$650,000	989	1,068	+ 8.0%
\$650,001 and Above	469	540	+ 15.1%
<b>All Price Ranges</b>	<b>4,303</b>	<b>4,454</b>	<b>+ 3.5%</b>

### Single-Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
71	74	+ 4.2%	15	17	+ 13.3%
787	638	- 18.9%	43	42	- 2.3%
1,129	1,242	+ 10.0%	30	27	- 10.0%
822	898	+ 9.2%	16	29	+ 81.3%
416	489	+ 17.5%	8	7	- 12.5%
<b>3,225</b>	<b>3,341</b>	<b>+ 3.6%</b>	<b>112</b>	<b>122</b>	<b>+ 8.9%</b>

### Condos / Villas

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	1,404	1,457	+ 3.8%
3 Bedrooms	1,856	1,892	+ 1.9%
4 Bedrooms or More	1,043	1,105	+ 5.9%
<b>All Bedroom Counts</b>	<b>4,303</b>	<b>4,454</b>	<b>+ 3.5%</b>

4-2016	4-2017	Change	4-2016	4-2017	Change
574	608	+ 5.9%	92	94	+ 2.2%
1,617	1,641	+ 1.5%	19	27	+ 42.1%
1,034	1,092	+ 5.6%	1	1	0.0%
<b>3,225</b>	<b>3,341</b>	<b>+ 3.6%</b>	<b>112</b>	<b>122</b>	<b>+ 8.9%</b>

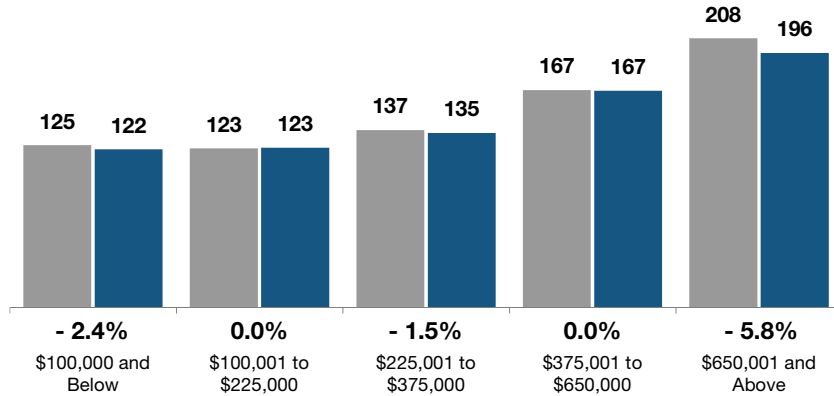
# Days on Market Until Sale

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



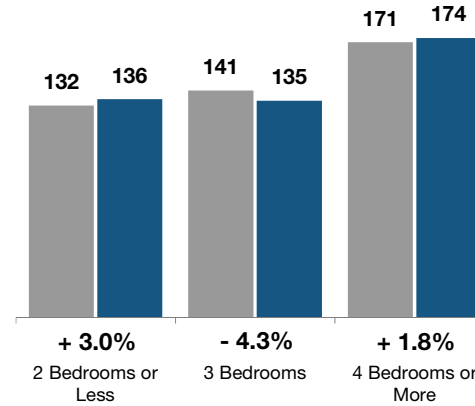
## By Price Range

■ 4-2016 ■ 4-2017



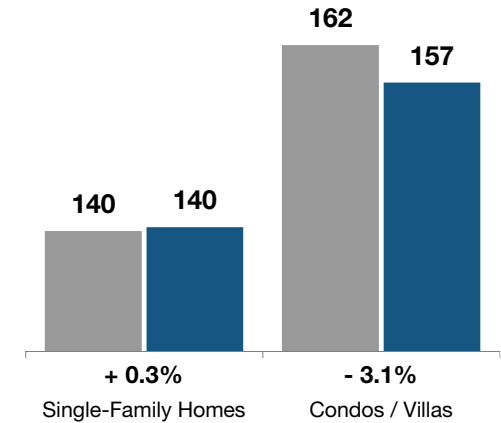
## By Bedroom Count

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	125	122	- 2.4%
\$100,001 to \$225,000	123	123	0.0%
\$225,001 to \$375,000	137	135	- 1.5%
\$375,001 to \$650,000	167	167	0.0%
\$650,001 and Above	208	196	- 5.8%
<b>All Price Ranges</b>	<b>145</b>	<b>144</b>	<b>- 0.7%</b>

### Single-Family Homes

4-2016	4-2017	Change
152	133	- 12.7%
109	108	- 0.2%
125	125	- 0.0%
161	161	- 0.4%
208	199	- 4.2%
<b>140</b>	<b>140</b>	<b>+ 0.3%</b>

### Condos / Villas

4-2016	4-2017	Change
113	118	+ 4.4%
154	147	- 4.5%
182	176	- 3.3%
200	203	+ 1.5%
205	168	- 18.0%
<b>162</b>	<b>157</b>	<b>- 3.1%</b>

## By Bedroom Count

4-2016	4-2017	Change
132	136	+ 3.0%
141	135	- 4.3%
171	174	+ 1.8%
<b>145</b>	<b>144</b>	<b>- 0.7%</b>

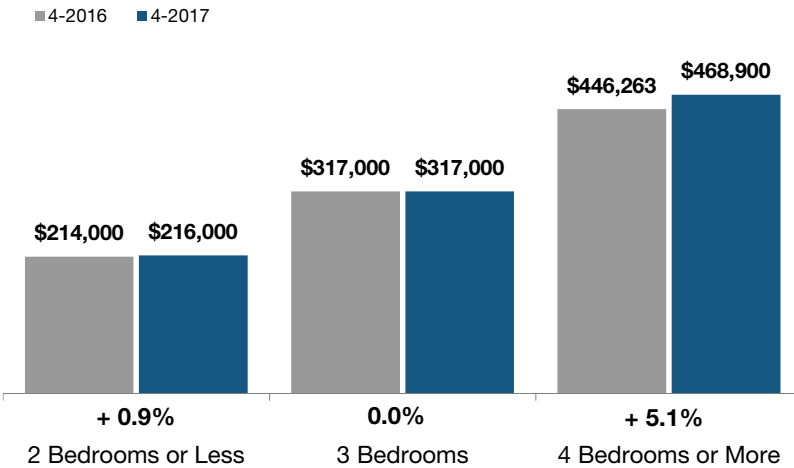
4-2016	4-2017	Change
95	108	+ 14.2%
136	130	- 4.8%
171	174	+ 1.6%
<b>140</b>	<b>140</b>	<b>+ 0.3%</b>

# Median Sales Price

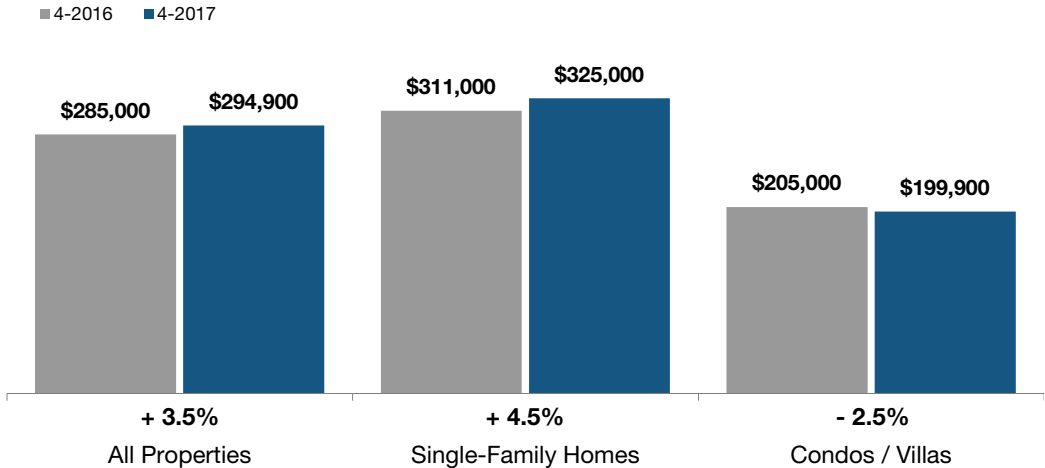
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	\$214,000	\$216,000	+ 0.9%
3 Bedrooms	\$317,000	\$317,000	0.0%
4 Bedrooms or More	\$446,263	\$468,900	+ 5.1%
<b>All Bedroom Counts</b>	<b>\$285,000</b>	<b>\$294,900</b>	<b>+ 3.5%</b>

### Single-Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
\$243,000	\$252,000	+ 3.7%	\$168,250	\$166,000	- 1.3%
\$312,477	\$315,000	+ 0.8%	\$328,000	\$325,000	- 0.9%
\$444,500	\$465,000	+ 4.6%	\$503,250	\$525,000	+ 4.3%
<b>\$311,000</b>	<b>\$325,000</b>	<b>+ 4.5%</b>	<b>\$205,000</b>	<b>\$199,900</b>	<b>- 2.5%</b>

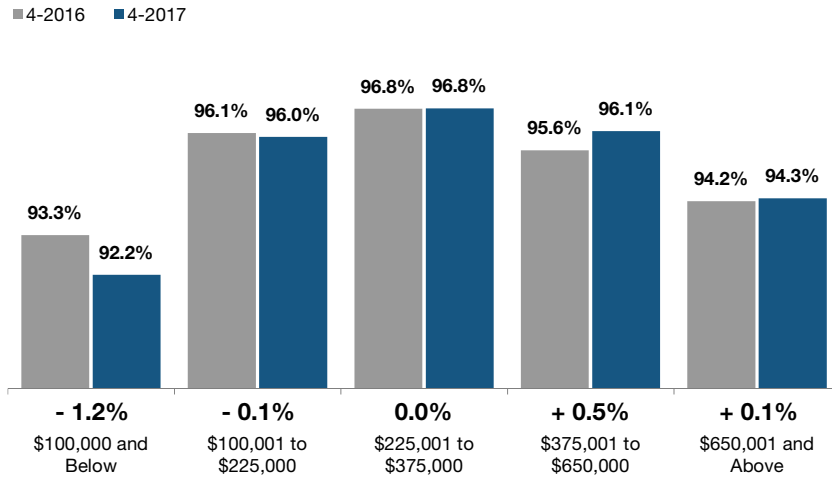
### Condos / Villas

# Percent of List Price Received

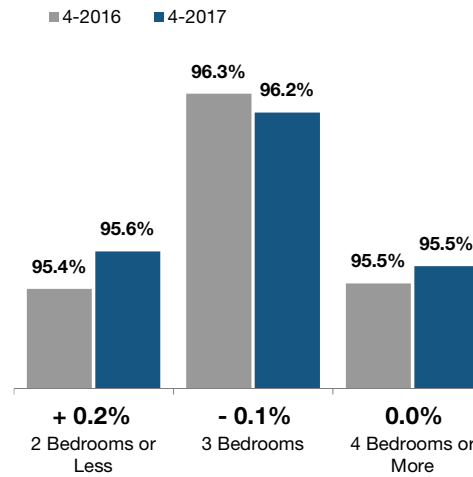
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



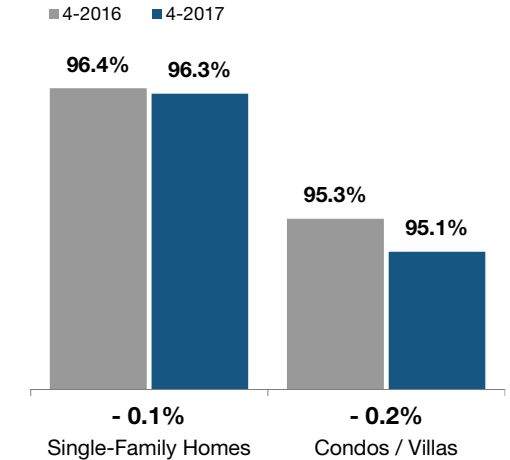
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	93.3%	92.2%	- 1.2%
\$100,001 to \$225,000	96.1%	96.0%	- 0.1%
\$225,001 to \$375,000	96.8%	96.8%	0.0%
\$375,001 to \$650,000	95.6%	96.1%	+ 0.5%
\$650,001 and Above	94.2%	94.3%	+ 0.1%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>95.9%</b>	<b>+ 0.1%</b>

### Single-Family Homes

4-2016	4-2017	Change
94.1%	92.3%	- 1.9%
96.9%	96.6%	- 0.3%
97.3%	97.1%	- 0.2%
95.8%	96.3%	+ 0.5%
94.1%	94.3%	+ 0.2%
<b>96.4%</b>	<b>96.3%</b>	<b>- 0.1%</b>

### Condos / Villas

4-2016	4-2017	Change
95.9%	92.8%	- 7.2%
95.3%	95.4%	+ 0.1%
95.6%	95.1%	- 0.5%
94.1%	95.9%	+ 1.9%
95.6%	96.3%	+ 0.7%
<b>95.3%</b>	<b>95.1%</b>	<b>- 0.2%</b>

## By Bedroom Count

4-2016	4-2017	Change
95.4%	95.6%	+ 0.2%
96.3%	96.2%	- 0.1%
95.5%	95.5%	0.0%
<b>95.8%</b>	<b>95.9%</b>	<b>+ 0.1%</b>

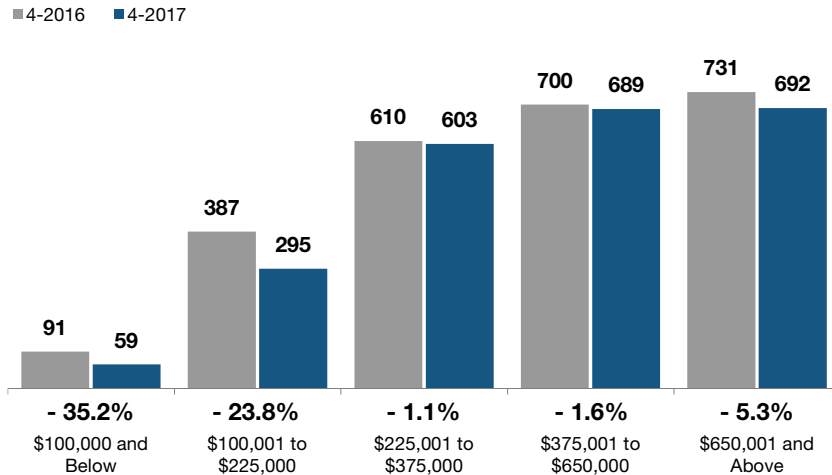
4-2016	4-2017	Change	4-2016	4-2017	Change
97.3%	97.4%	+ 0.1%	95.3%	94.9%	- 0.4%
96.6%	96.4%	- 0.2%	95.5%	95.5%	0.0%
95.5%	95.6%	+ 0.1%	0.0%	93.9%	--
<b>96.4%</b>	<b>96.3%</b>	<b>- 0.1%</b>	<b>95.3%</b>	<b>95.1%</b>	<b>- 0.2%</b>

# Inventory of Homes for Sale

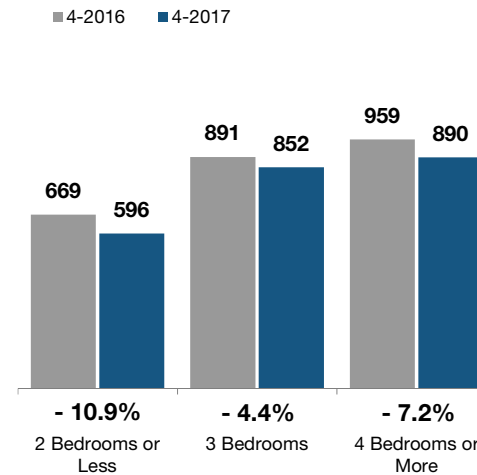
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



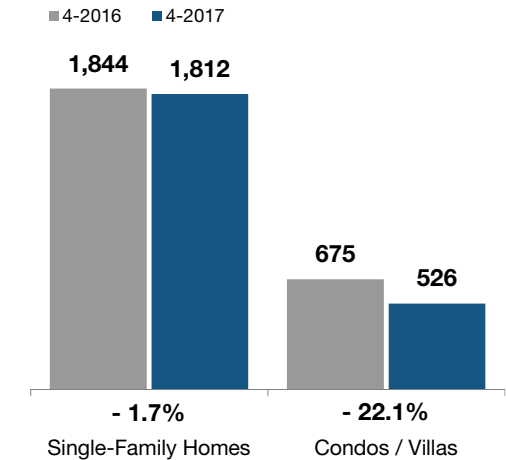
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	91	59	- 35.2%
\$100,001 to \$225,000	387	295	- 23.8%
\$225,001 to \$375,000	610	603	- 1.1%
\$375,001 to \$650,000	700	689	- 1.6%
\$650,001 and Above	731	692	- 5.3%
<b>All Price Ranges</b>	<b>2,519</b>	<b>2,338</b>	<b>- 7.2%</b>

### Single-Family Homes

4-2016	4-2017	Change
28	21	- 25.0%
188	164	- 12.8%
407	450	+ 10.6%
552	552	0.0%
669	625	- 6.6%
<b>1,844</b>	<b>1,812</b>	<b>- 1.7%</b>

### Condos / Villas

4-2016	4-2017	Change
63	38	- 39.7%
199	131	- 34.2%
203	153	- 24.6%
148	137	- 7.4%
62	67	+ 8.1%
<b>675</b>	<b>526</b>	<b>- 22.1%</b>

## By Bedroom Count

4-2016	4-2017	Change
669	596	- 10.9%
891	852	- 4.4%
959	890	- 7.2%
<b>2,519</b>	<b>2,338</b>	<b>- 7.2%</b>

4-2016	4-2017	Change
173	219	+ 26.6%
729	719	- 1.4%
942	874	- 7.2%
<b>1,844</b>	<b>1,812</b>	<b>- 1.7%</b>

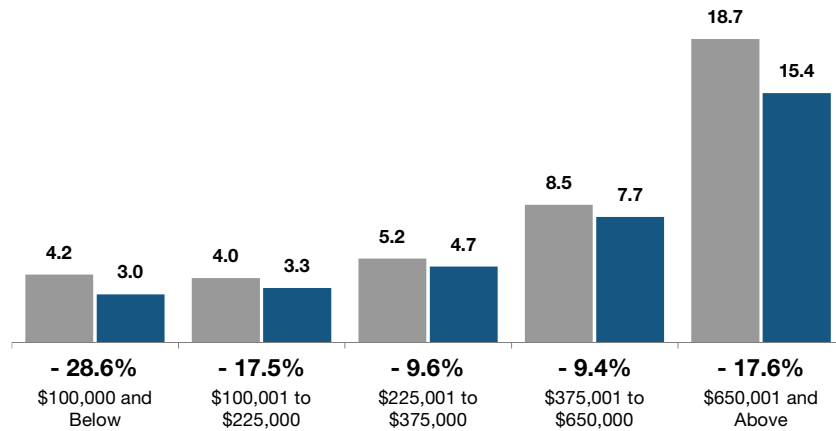
# Months Supply of Inventory

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.**



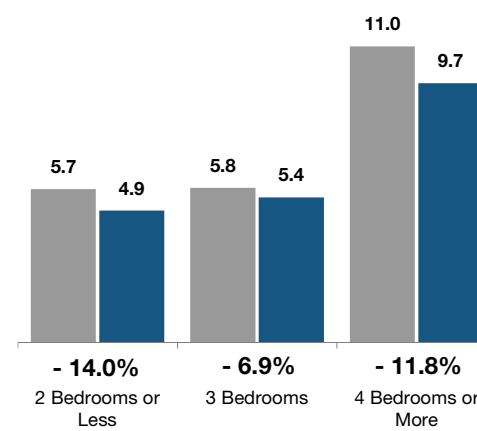
## By Price Range

■ 4-2016 ■ 4-2017



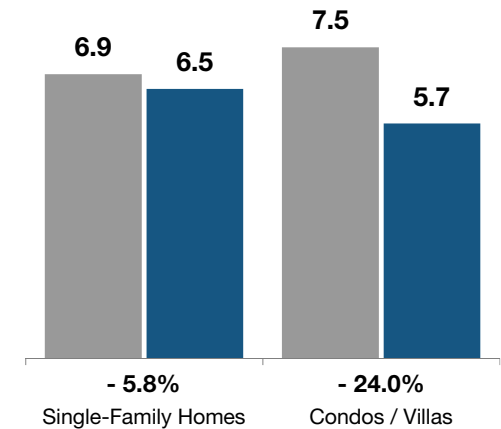
## By Bedroom Count

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



### All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	4.2	3.0	- 28.6%
\$100,001 to \$225,000	4.0	3.3	- 17.5%
\$225,001 to \$375,000	5.2	4.7	- 9.6%
\$375,001 to \$650,000	8.5	7.7	- 9.4%
\$650,001 and Above	18.7	15.4	- 17.6%
<b>All Price Ranges</b>	<b>7.0</b>	<b>6.3</b>	<b>- 10.0%</b>

### Single-Family Homes

4-2016	4-2017	Change
4.7	3.4	- 27.7%
2.9	3.1	+ 6.9%
4.3	4.3	0.0%
8.1	7.4	- 8.6%
19.3	15.3	- 20.7%
<b>6.9</b>	<b>6.5</b>	<b>- 5.8%</b>

### Condos / Villas

4-2016	4-2017	Change
4.0	2.8	- 30.0%
6.2	3.7	- 40.3%
8.5	6.0	- 29.4%
10.6	9.7	- 8.5%
14.0	15.8	+ 12.9%
<b>7.5</b>	<b>5.7</b>	<b>- 24.0%</b>

## By Bedroom Count

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	5.7	4.9	- 14.0%
3 Bedrooms	5.8	5.4	- 6.9%
4 Bedrooms or More	11.0	9.7	- 11.8%
<b>All Bedroom Counts</b>	<b>7.0</b>	<b>6.3</b>	<b>- 10.0%</b>

4-2016	4-2017	Change	4-2016	4-2017	Change
3.6	4.3	+ 19.4%	7.2	5.3	- 26.4%
5.4	5.3	- 1.9%	8.1	6.4	- 21.0%
10.9	9.6	- 11.9%	13.2	11.1	- 15.9%
<b>6.9</b>	<b>6.5</b>	<b>- 5.8%</b>	<b>7.5</b>	<b>5.7</b>	<b>- 24.0%</b>