

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## May 2017

Finding adequate supply is still an issue in most markets, as demand continues to overwhelm the current stock of homes for sale. There are signs of improvement in new construction. Some builders sense that the extended trend of low inventory equates to opportunity and profit. For the 12-month period spanning June 2016 through May 2017, Pending Sales in the Hilton Head region were up 1.8 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 10.8 percent.

The overall Median Sales Price was up 2.6 percent to \$294,895. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 3.7 percent to \$326,500. The price range that tended to sell the quickest was the \$100,000 and Below range at 120 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 201 days.

Market-wide, inventory levels were down 7.7 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 4.3 percent. That amounts to 6.4 months supply for Single-Family homes and 5.8 months supply for Condos.

## Quick Facts

<b>+ 10.8%</b>	<b>+ 4.4%</b>	<b>+ 9.9%</b>
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$650,001 and Above</b>	<b>2 Bedrooms or Less</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>



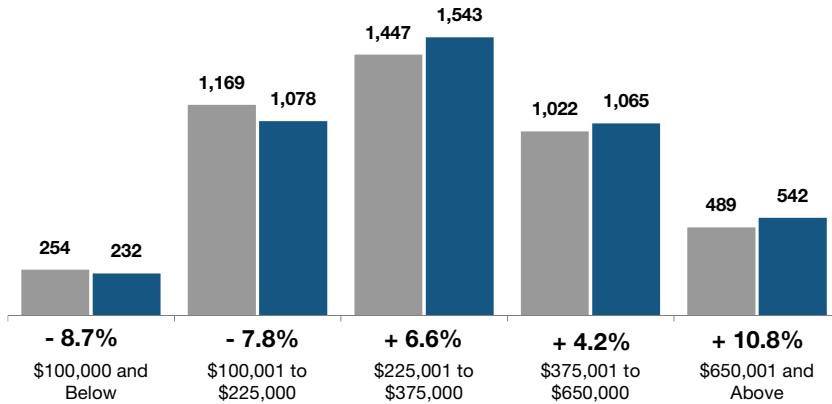
# Pending Sales

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



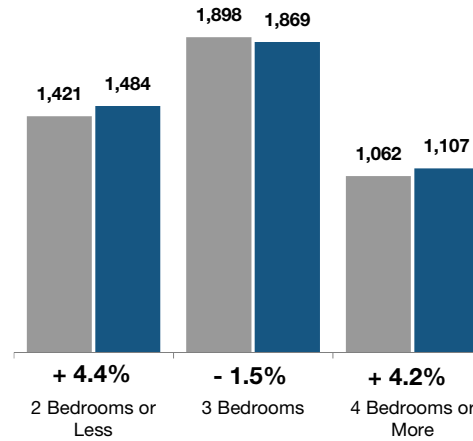
## By Price Range

■ 5-2016 ■ 5-2017



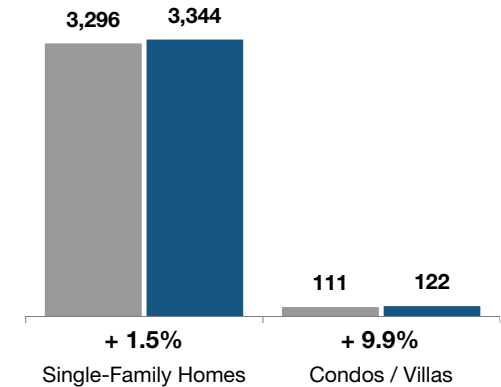
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	254	232	- 8.7%
\$100,001 to \$225,000	1,169	1,078	- 7.8%
\$225,001 to \$375,000	1,447	1,543	+ 6.6%
\$375,001 to \$650,000	1,022	1,065	+ 4.2%
\$650,001 and Above	489	542	+ 10.8%
<b>All Price Ranges</b>	<b>4,381</b>	<b>4,460</b>	<b>+ 1.8%</b>

### Single-Family Homes

5-2016	5-2017	Change
72	70	- 2.8%
787	651	- 17.3%
1,159	1,236	+ 6.6%
847	895	+ 5.7%
431	492	+ 14.2%
<b>3,296</b>	<b>3,344</b>	<b>+ 1.5%</b>

### Condos / Villas

5-2016	5-2017	Change
11	9	- 18.2%
37	47	+ 27.0%
34	36	+ 5.9%
21	23	+ 9.5%
8	7	- 12.5%
<b>111</b>	<b>122</b>	<b>+ 9.9%</b>

## By Bedroom Count

5-2016	5-2017	Change
1,421	1,484	+ 4.4%
1,898	1,869	- 1.5%
1,062	1,107	+ 4.2%
<b>4,381</b>	<b>4,460</b>	<b>+ 1.8%</b>

5-2016	5-2017	Change
595	622	+ 4.5%
1,650	1,627	- 1.4%
1,051	1,095	+ 4.2%
<b>3,296</b>	<b>3,344</b>	<b>+ 1.5%</b>

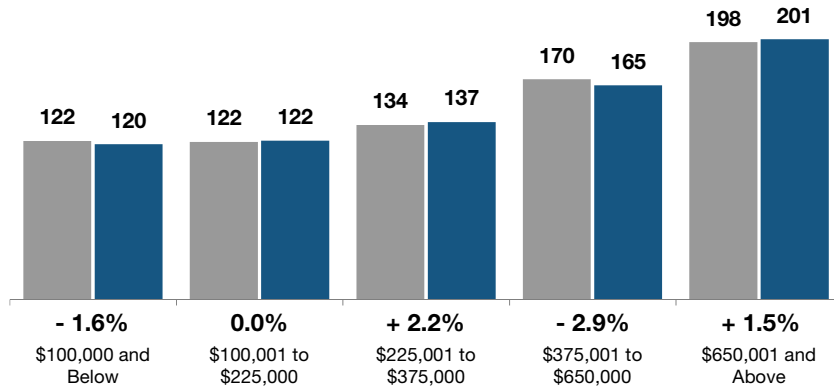
# Days on Market Until Sale

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



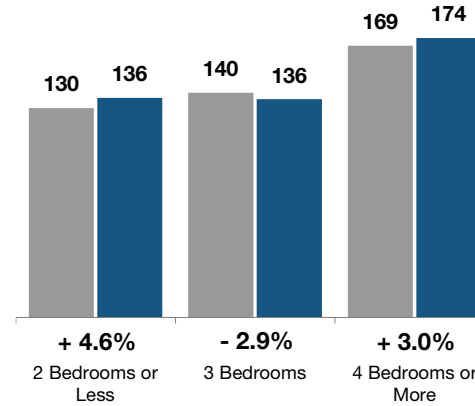
## By Price Range

■ 5-2016 ■ 5-2017



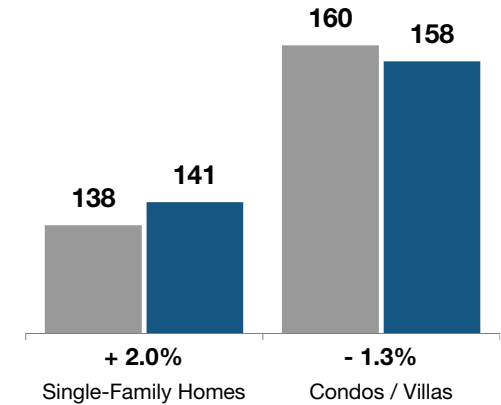
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

#### By Price Range

	5-2016	5-2017	Change
\$100,000 and Below	122	120	- 1.6%
\$100,001 to \$225,000	122	122	0.0%
\$225,001 to \$375,000	134	137	+ 2.2%
\$375,001 to \$650,000	170	165	- 2.9%
\$650,001 and Above	198	201	+ 1.5%
<b>All Price Ranges</b>	<b>143</b>	<b>145</b>	<b>+ 1.4%</b>

### Single-Family Homes

	5-2016	5-2017	Change	5-2016	5-2017	Change
	134	136	+ 1.0%	117	113	- 3.4%
	109	108	- 0.6%	149	146	- 2.0%
	124	127	+ 2.6%	178	177	- 0.6%
	164	159	- 3.2%	202	201	- 0.5%
	199	201	+ 1.0%	194	197	+ 1.5%
<b>All Price Ranges</b>	<b>138</b>	<b>141</b>	<b>+ 2.0%</b>	<b>160</b>	<b>158</b>	<b>- 1.3%</b>

### Condos / Villas

#### By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	130	136	+ 4.6%
3 Bedrooms	140	136	- 2.9%
4 Bedrooms or More	169	174	+ 3.0%
<b>All Bedroom Counts</b>	<b>143</b>	<b>145</b>	<b>+ 1.4%</b>

	5-2016	5-2017	Change	5-2016	5-2017	Change
	93	112	+ 20.2%	156	153	- 1.9%
	135	130	- 3.9%	171	175	+ 2.3%
	169	174	+ 2.9%	172	157	- 8.7%
<b>All Bedroom Counts</b>	<b>138</b>	<b>141</b>	<b>+ 2.0%</b>	<b>160</b>	<b>158</b>	<b>- 1.3%</b>

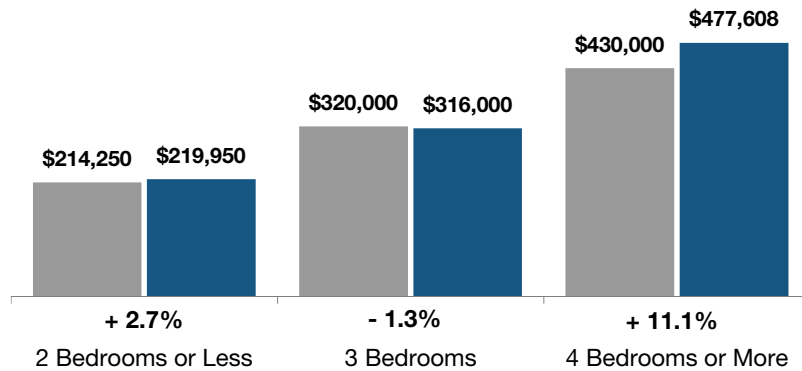
# Median Sales Price

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



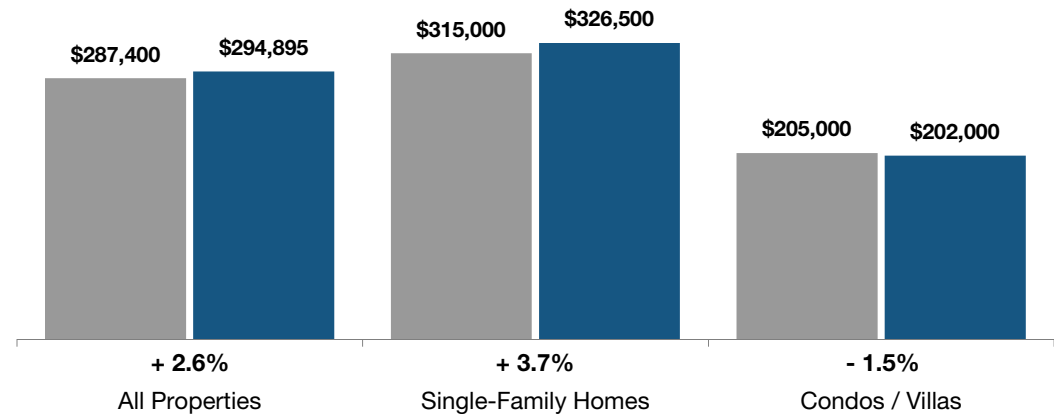
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

#### By Bedroom Count

	5-2016	5-2017	Change
2 Bedrooms or Less	\$214,250	\$219,950	+ 2.7%
3 Bedrooms	\$320,000	\$316,000	- 1.3%
4 Bedrooms or More	\$430,000	\$477,608	+ 11.1%
<b>All Bedroom Counts</b>	<b>\$287,400</b>	<b>\$294,895</b>	<b>+ 2.6%</b>

### Single-Family Homes

	5-2016	5-2017	Change
\$245,000	\$252,940	+ 3.2%	
\$315,000	\$315,000	0.0%	
\$427,500	\$475,788	+ 11.3%	
<b>\$315,000</b>	<b>\$326,500</b>	<b>+ 3.7%</b>	

### Condos / Villas

	5-2016	5-2017	Change
\$165,750	\$172,000	+ 3.8%	
\$337,500	\$327,500	- 3.0%	
\$502,500	\$525,000	+ 4.5%	
<b>\$205,000</b>	<b>\$202,000</b>	<b>- 1.5%</b>	

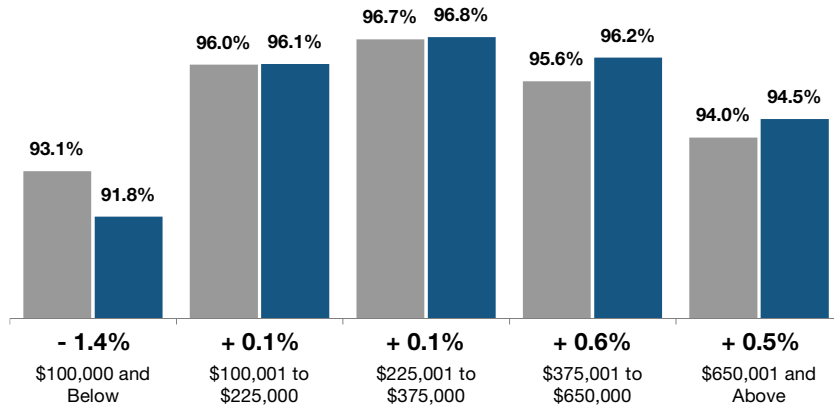
# Percent of List Price Received

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.**



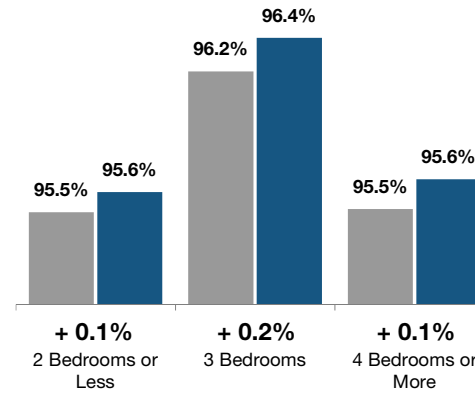
## By Price Range

■ 5-2016 ■ 5-2017



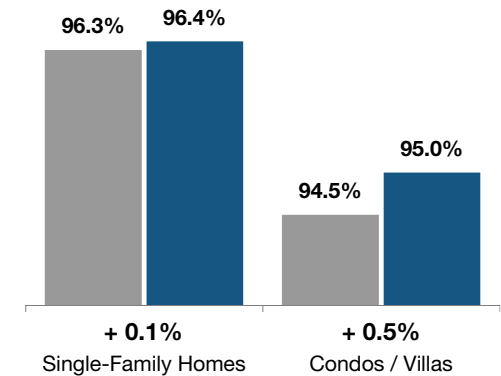
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



## All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	93.1%	91.8%	- 1.4%
\$100,001 to \$225,000	96.0%	96.1%	+ 0.1%
\$225,001 to \$375,000	96.7%	96.8%	+ 0.1%
\$375,001 to \$650,000	95.6%	96.2%	+ 0.6%
\$650,001 and Above	94.0%	94.5%	+ 0.5%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>95.9%</b>	<b>+ 0.1%</b>

## Single-Family Homes

5-2016	5-2017	Change	5-2016	5-2017	Change
93.6%	91.4%	- 2.4%	93.3%	92.2%	+ 2.4%
96.8%	96.7%	- 0.1%	94.9%	95.3%	+ 0.4%
97.2%	97.2%	0.0%	95.3%	95.9%	+ 0.6%
95.8%	96.4%	+ 0.6%	94.3%	94.8%	+ 0.5%
94.0%	94.5%	+ 0.5%	92.8%	95.0%	+ 2.4%
<b>96.3%</b>	<b>96.4%</b>	<b>+ 0.1%</b>	<b>94.5%</b>	<b>95.0%</b>	<b>+ 0.5%</b>

## Condos / Villas

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	95.5%	95.6%	+ 0.1%
3 Bedrooms	96.2%	96.4%	+ 0.2%
4 Bedrooms or More	95.5%	95.6%	+ 0.1%
<b>All Bedroom Counts</b>	<b>95.8%</b>	<b>95.9%</b>	<b>+ 0.1%</b>

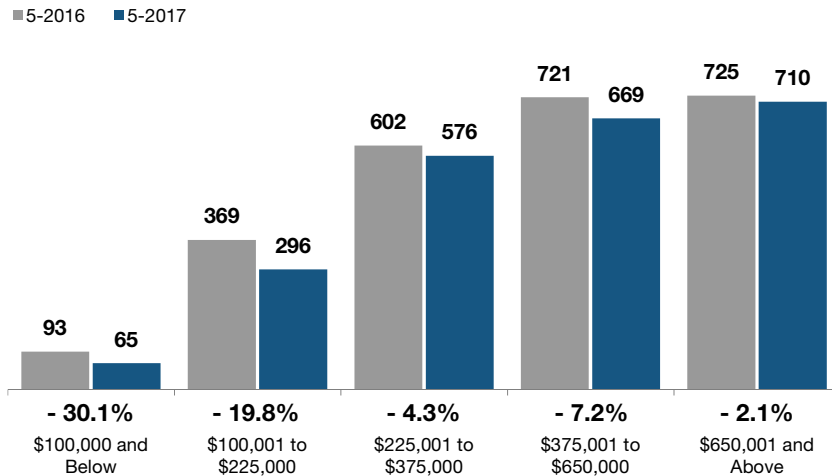
5-2016	5-2017	Change	5-2016	5-2017	Change
97.3%	97.3%	0.0%	94.8%	94.9%	+ 0.1%
96.4%	96.5%	+ 0.1%	93.3%	95.2%	+ 2.0%
95.5%	95.7%	+ 0.2%	0.0%	91.0%	--
<b>96.3%</b>	<b>96.4%</b>	<b>+ 0.1%</b>	<b>94.5%</b>	<b>95.0%</b>	<b>+ 0.5%</b>

# Inventory of Homes for Sale

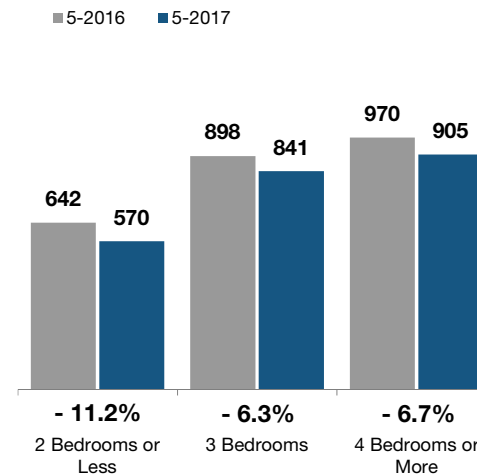
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



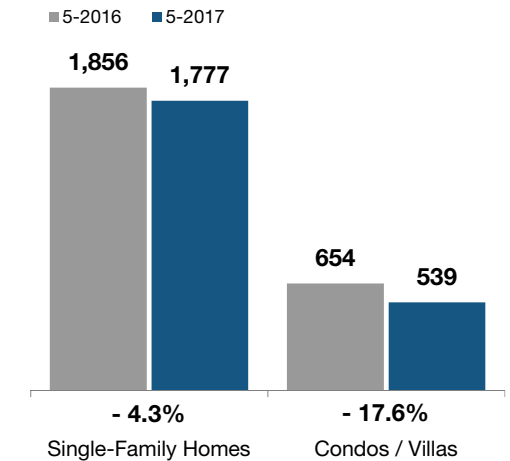
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	93	65	- 30.1%
\$100,001 to \$225,000	369	296	- 19.8%
\$225,001 to \$375,000	602	576	- 4.3%
\$375,001 to \$650,000	721	669	- 7.2%
\$650,001 and Above	725	710	- 2.1%
<b>All Price Ranges</b>	<b>2,510</b>	<b>2,316</b>	<b>- 7.7%</b>

### Single-Family Homes

5-2016	5-2017	Change
37	29	- 21.6%
181	155	- 14.4%
410	423	+ 3.2%
561	531	- 5.3%
667	639	- 4.2%
<b>1,856</b>	<b>1,777</b>	<b>- 4.3%</b>

### Condos / Villas

5-2016	5-2017	Change
56	36	- 35.7%
188	141	- 25.0%
192	153	- 20.3%
160	138	- 13.8%
58	71	+ 22.4%
<b>654</b>	<b>539</b>	<b>- 17.6%</b>

## By Bedroom Count

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	642	570	- 11.2%
3 Bedrooms	898	841	- 6.3%
4 Bedrooms or More	970	905	- 6.7%
<b>All Bedroom Counts</b>	<b>2,510</b>	<b>2,316</b>	<b>- 7.7%</b>

5-2016	5-2017	Change
163	192	+ 17.8%
738	697	- 5.6%
955	888	- 7.0%
<b>1,856</b>	<b>1,777</b>	<b>- 4.3%</b>

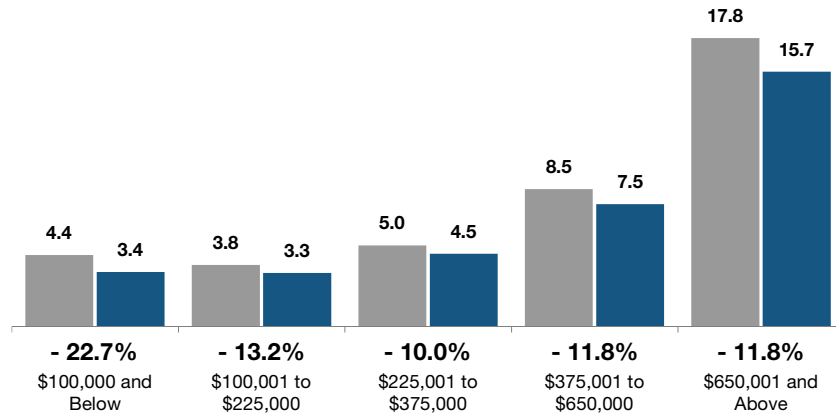
# Months Supply of Inventory

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.**



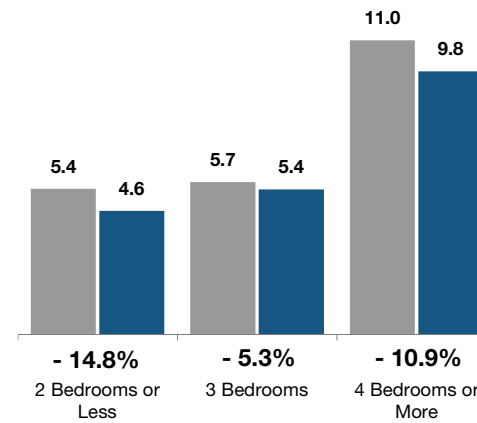
## By Price Range

■ 5-2016 ■ 5-2017



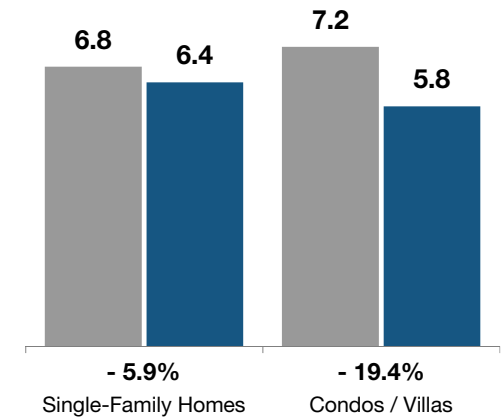
## By Bedroom Count

■ 5-2016 ■ 5-2017



## By Property Type

■ 5-2016 ■ 5-2017



### All Properties

By Price Range	5-2016	5-2017	Change
\$100,000 and Below	4.4	3.4	- 22.7%
\$100,001 to \$225,000	3.8	3.3	- 13.2%
\$225,001 to \$375,000	5.0	4.5	- 10.0%
\$375,001 to \$650,000	8.5	7.5	- 11.8%
\$650,001 and Above	17.8	15.7	- 11.8%
<b>All Price Ranges</b>	<b>6.9</b>	<b>6.2</b>	<b>- 10.1%</b>

### Single-Family Homes

5-2016	5-2017	Change	5-2016	5-2017	Change
6.2	5.0	- 19.4%	3.7	2.7	- 27.0%
2.8	2.9	+ 3.6%	5.9	4.0	- 32.2%
4.2	4.1	- 2.4%	8.0	6.0	- 25.0%
7.9	7.1	- 10.1%	11.0	9.7	- 11.8%
18.6	15.6	- 16.1%	12.0	17.0	+ 41.7%
<b>6.8</b>	<b>6.4</b>	<b>- 5.9%</b>	<b>7.2</b>	<b>5.8</b>	<b>- 19.4%</b>

### Condos / Villas

By Bedroom Count	5-2016	5-2017	Change
2 Bedrooms or Less	5.4	4.6	- 14.8%
3 Bedrooms	5.7	5.4	- 5.3%
4 Bedrooms or More	11.0	9.8	- 10.9%
<b>All Bedroom Counts</b>	<b>6.9</b>	<b>6.2</b>	<b>- 10.1%</b>

5-2016	5-2017	Change	5-2016	5-2017	Change
3.3	3.7	+ 12.1%	7.0	5.3	- 24.3%
5.4	5.1	- 5.6%	7.7	7.1	- 7.8%
10.9	9.7	- 11.0%	9.5	12.8	+ 34.7%
<b>6.8</b>	<b>6.4</b>	<b>- 5.9%</b>	<b>7.2</b>	<b>5.8</b>	<b>- 19.4%</b>