

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Pending Sales in the Hilton Head region were up 4.9 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 16.3 percent.

The overall Median Sales Price was up 2.4 percent to \$295,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 3.2 percent to \$325,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 121 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 203 days.

Market-wide, inventory levels were down 9.7 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 6.7 percent. That amounts to 6.2 months supply for Single-Family homes and 5.7 months supply for Condos.

Quick Facts

+ 16.3%

+ 9.8%

+ 31.9%

Price Range With the
Strongest Sales:
\$650,001 and Above

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

Property Type With
Strongest Sales:
Condos

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



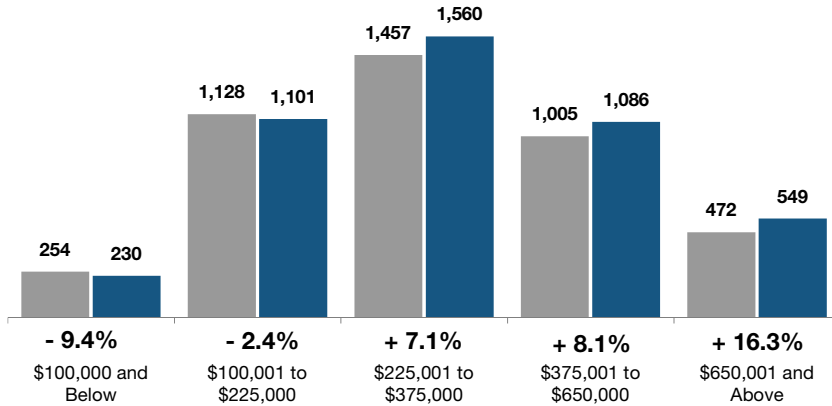
Pending Sales

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



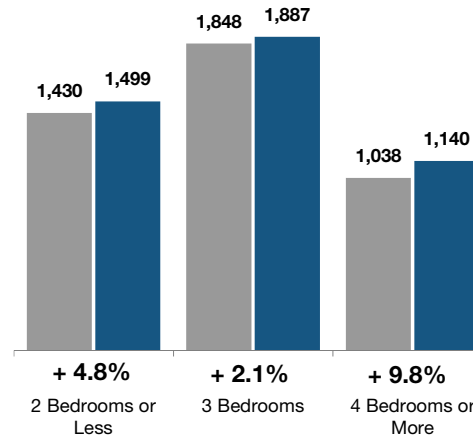
By Price Range

■ 6-2016 ■ 6-2017



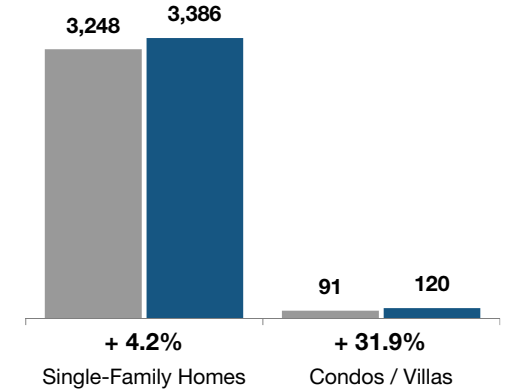
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	254	230	- 9.4%
\$100,001 to \$225,000	1,128	1,101	- 2.4%
\$225,001 to \$375,000	1,457	1,560	+ 7.1%
\$375,001 to \$650,000	1,005	1,086	+ 8.1%
\$650,001 and Above	472	549	+ 16.3%
All Price Ranges	4,316	4,526	+ 4.9%

Single-Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	72	72	0.0%
3 Bedrooms	746	668	- 10.5%
4 Bedrooms or More	1,168	1,246	+ 6.7%
	843	904	+ 7.2%
	419	496	+ 18.4%
All Single-Family Homes	3,248	3,386	+ 4.2%

Condos / Villas

	6-2016	6-2017	Change
	16	12	- 25.0%
	36	45	+ 25.0%
	28	37	+ 32.1%
	9	21	+ 133.3%
	2	5	+ 150.0%
All Condos / Villas	91	120	+ 31.9%

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	1,430	1,499	+ 4.8%
3 Bedrooms	1,848	1,887	+ 2.1%
4 Bedrooms or More	1,038	1,140	+ 9.8%
All Bedroom Counts	4,316	4,526	+ 4.9%

	6-2016	6-2017	Change
2 Bedrooms or Less	603	620	+ 2.8%
3 Bedrooms	1,618	1,639	+ 1.3%
4 Bedrooms or More	1,027	1,127	+ 9.7%
All Single-Family Homes	3,248	3,386	+ 4.2%

	6-2016	6-2017	Change
	73	94	+ 28.8%
	17	24	+ 41.2%
	1	2	+ 100.0%
All Condos / Villas	91	120	+ 31.9%

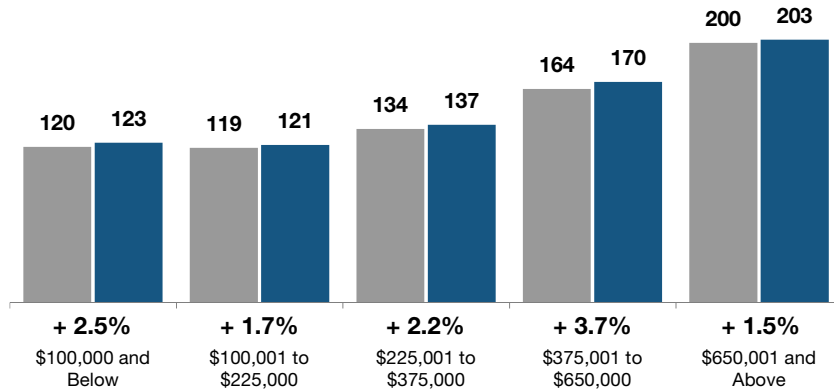
Days on Market Until Sale

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



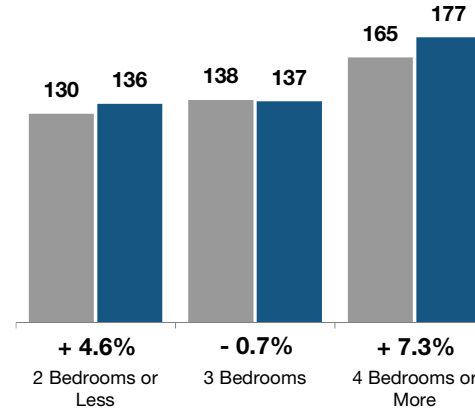
By Price Range

■ 6-2016 ■ 6-2017



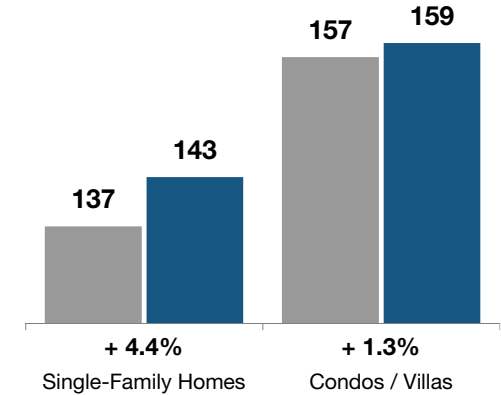
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	120	123	+ 2.5%
\$100,001 to \$225,000	119	121	+ 1.7%
\$225,001 to \$375,000	134	137	+ 2.2%
\$375,001 to \$650,000	164	170	+ 3.7%
\$650,001 and Above	200	203	+ 1.5%
All Price Ranges	142	147	+ 3.5%

Single-Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	136	136	+ 0.1%
3 Bedrooms	108	108	+ 0.7%
4 Bedrooms or More	123	128	+ 3.9%
Single-Family Homes	159	163	+ 2.3%
Condos / Villas	200	204	+ 1.8%
All Single-Family Homes	137	143	+ 4.4%

Condos / Villas

	6-2016	6-2017	Change
Single-Family Homes	114	117	+ 2.6%
Condos / Villas	144	143	- 0.7%
Condos / Villas	180	176	- 2.2%
Condos / Villas	192	210	+ 9.4%
Condos / Villas	200	194	- 3.0%
All Condos / Villas	157	159	+ 1.3%

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	130	136	+ 4.6%
3 Bedrooms	138	137	- 0.7%
4 Bedrooms or More	165	177	+ 7.3%
All Bedroom Counts	142	147	+ 3.5%

	6-2016	6-2017	Change
2 Bedrooms or Less	95	111	+ 16.2%
3 Bedrooms	134	131	- 2.0%
4 Bedrooms or More	165	177	+ 7.5%
All Single-Family Homes	137	143	+ 4.4%
Single-Family Homes	155	153	- 1.3%
Condos / Villas	166	178	+ 7.2%
Condos / Villas	142	178	+ 25.4%
All Condos / Villas	157	159	+ 1.3%

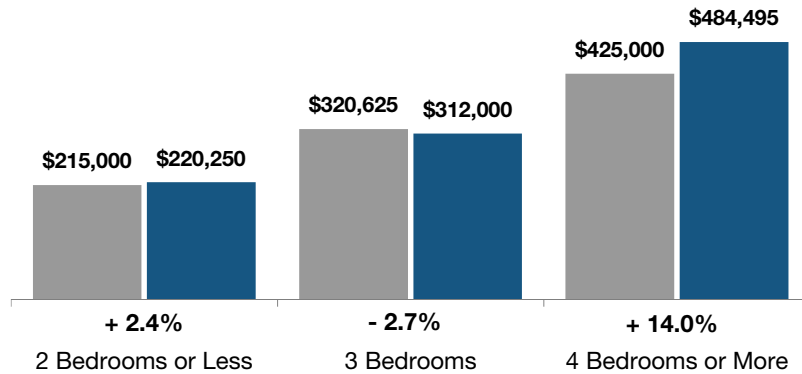
Median Sales Price

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



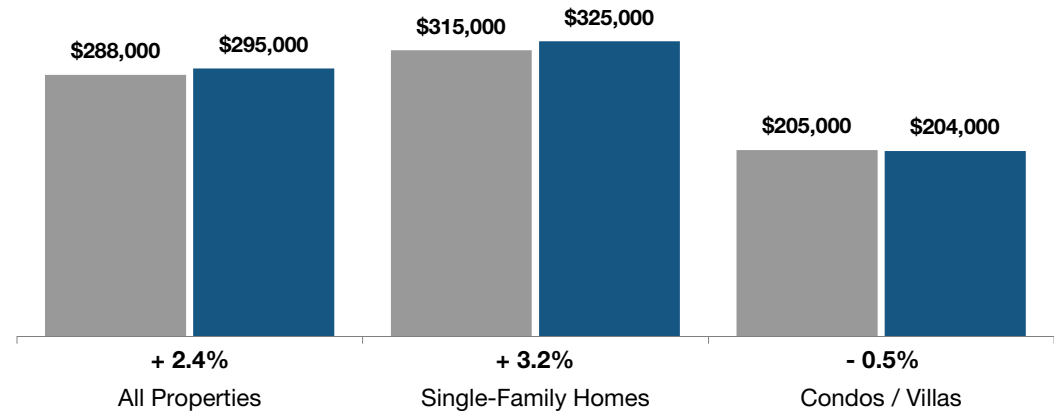
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	\$215,000	\$220,250	+ 2.4%
3 Bedrooms	\$320,625	\$312,000	- 2.7%
4 Bedrooms or More	\$425,000	\$484,495	+ 14.0%
All Bedroom Counts	\$288,000	\$295,000	+ 2.4%

Single-Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
	\$245,000	\$254,750	+ 4.0%	\$170,000	\$174,500	+ 2.6%
	\$319,280	\$307,507	- 3.7%	\$335,000	\$335,000	0.0%
	\$420,000	\$480,000	+ 14.3%	\$503,250	\$540,000	+ 7.3%
All	\$315,000	\$325,000	+ 3.2%	\$205,000	\$204,000	- 0.5%

Condos / Villas

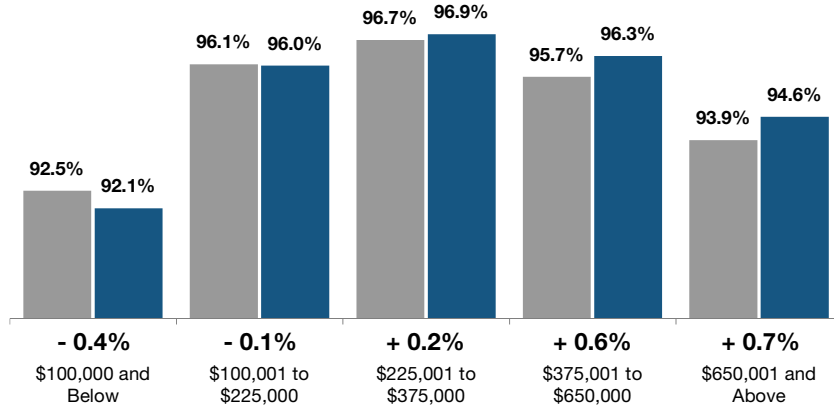
Percent of List Price Received

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.**



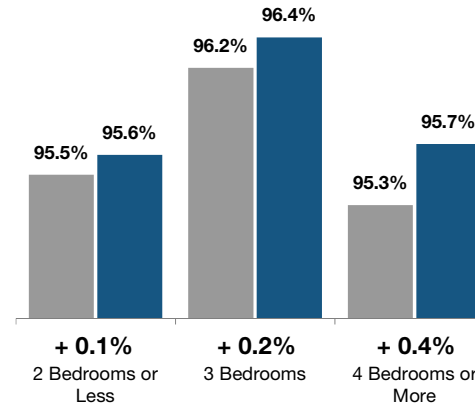
By Price Range

■ 6-2016 ■ 6-2017



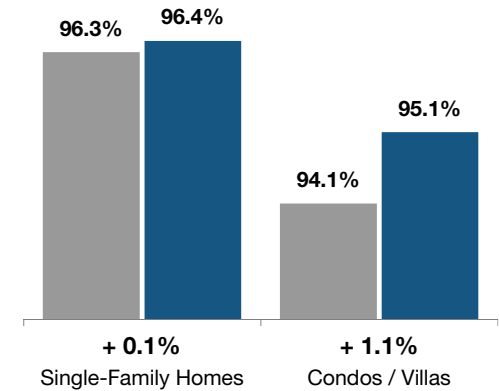
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	92.5%	92.1%	- 0.4%
\$100,001 to \$225,000	96.1%	96.0%	- 0.1%
\$225,001 to \$375,000	96.7%	96.9%	+ 0.2%
\$375,001 to \$650,000	95.7%	96.3%	+ 0.6%
\$650,001 and Above	93.9%	94.6%	+ 0.7%
All Price Ranges	95.8%	96.0%	+ 0.2%

Single-Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	92.9%	91.5%	- 1.5%
3 Bedrooms	96.7%	96.6%	- 0.1%
4 Bedrooms or More	97.2%	97.3%	+ 0.1%
Single-Family Homes	95.9%	96.5%	+ 0.6%
Condos / Villas	93.8%	94.5%	+ 0.7%
All Single-Family Homes	96.3%	96.4%	+ 0.1%

Condos / Villas

	6-2016	6-2017	Change
Single-Family Homes	89.6%	94.1%	+ 4.6%
Condos / Villas	95.2%	95.1%	- 0.1%
Condos / Villas	94.7%	95.9%	+ 1.3%
Condos / Villas	95.3%	94.8%	- 0.5%
Condos / Villas	93.8%	94.5%	+ 0.7%
All Condos / Villas	94.1%	95.1%	+ 1.1%

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	95.5%	95.6%	+ 0.1%
3 Bedrooms	96.2%	96.4%	+ 0.2%
4 Bedrooms or More	95.3%	95.7%	+ 0.4%
All Bedroom Counts	95.8%	96.0%	+ 0.2%

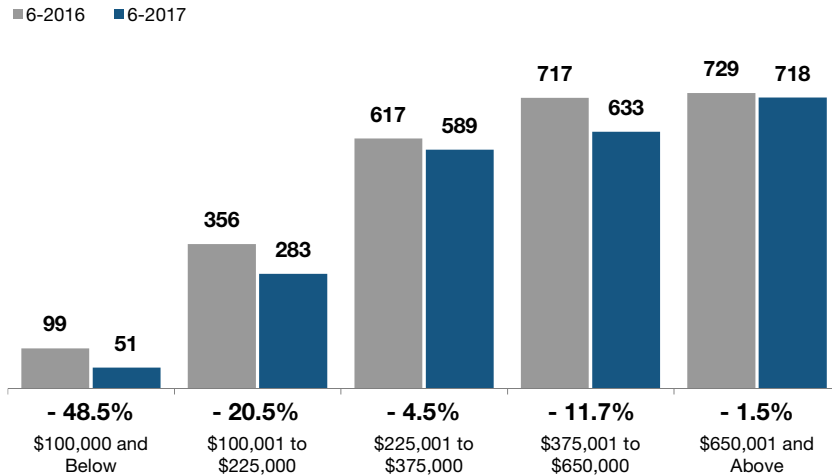
	6-2016	6-2017	Change	6-2016	6-2017	Change
2 Bedrooms or Less	97.5%	97.3%	- 0.2%	93.9%	95.2%	+ 1.4%
3 Bedrooms	96.4%	96.6%	+ 0.2%	95.3%	95.8%	+ 0.5%
4 Bedrooms or More	95.4%	95.8%	+ 0.4%	93.7%	89.0%	- 5.0%
All Single-Family Homes	96.3%	96.4%	+ 0.1%	94.1%	95.1%	+ 1.1%

Inventory of Homes for Sale

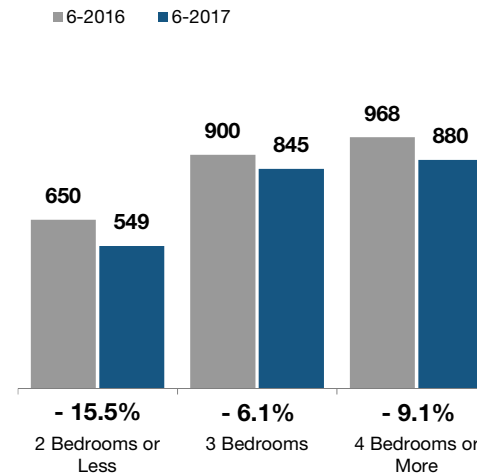
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



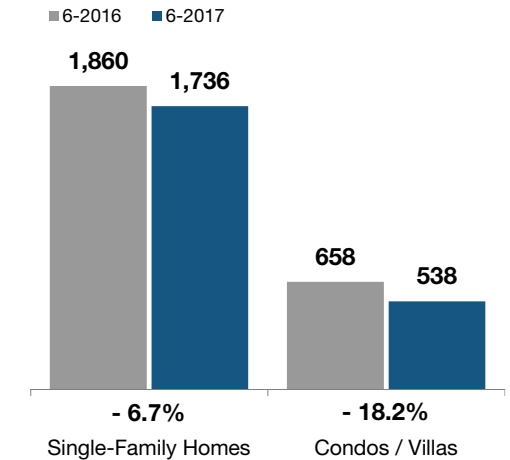
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	99	51	- 48.5%
\$100,001 to \$225,000	356	283	- 20.5%
\$225,001 to \$375,000	617	589	- 4.5%
\$375,001 to \$650,000	717	633	- 11.7%
\$650,001 and Above	729	718	- 1.5%
All Price Ranges	2,518	2,274	- 9.7%

Single-Family Homes

6-2016	6-2017	Change
37	20	- 45.9%
176	148	- 15.9%
426	427	+ 0.2%
551	497	- 9.8%
670	644	- 3.9%
1,860	1,736	- 6.7%

Condos / Villas

6-2016	6-2017	Change
62	31	- 50.0%
180	135	- 25.0%
191	162	- 15.2%
166	136	- 18.1%
59	74	+ 25.4%
658	538	- 18.2%

By Bedroom Count

6-2016	6-2017	Change
650	549	- 15.5%
900	845	- 6.1%
968	880	- 9.1%
2,518	2,274	- 9.7%

6-2016	6-2017	Change
179	174	- 2.8%
728	700	- 3.8%
953	862	- 9.5%
1,860	1,736	- 6.7%

6-2016	6-2017	Change
471	375	- 20.4%
172	145	- 15.7%
15	18	+ 20.0%
658	538	- 18.2%

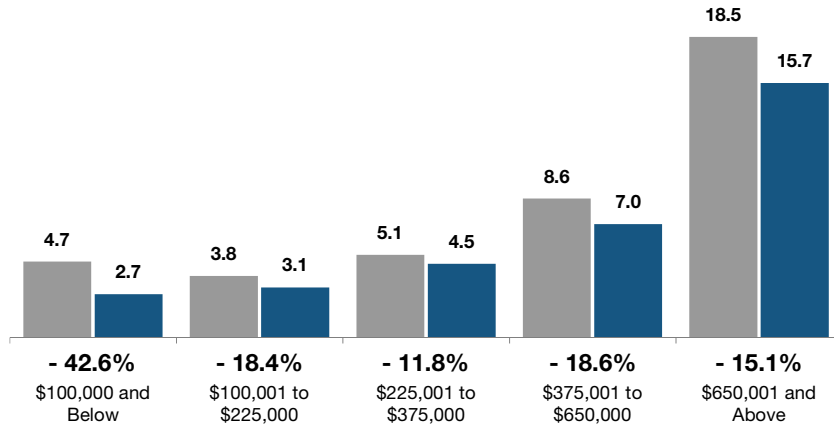
Months Supply of Inventory

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.**



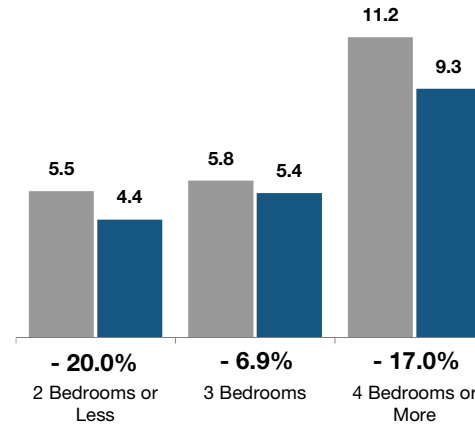
By Price Range

■ 6-2016 ■ 6-2017



By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	4.7	2.7	- 42.6%
\$100,001 to \$225,000	3.8	3.1	- 18.4%
\$225,001 to \$375,000	5.1	4.5	- 11.8%
\$375,001 to \$650,000	8.6	7.0	- 18.6%
\$650,001 and Above	18.5	15.7	- 15.1%
All Price Ranges	7.0	6.0	- 14.3%

Single-Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	6.2	3.3	- 46.8%
3 Bedrooms	2.8	2.7	- 3.6%
4 Bedrooms or More	4.4	4.1	- 6.8%
	7.8	6.6	- 15.4%
	19.2	15.6	- 18.8%
All Single-Family Homes	6.9	6.2	- 10.1%

Condos / Villas

	6-2016	6-2017	Change
	4.1	2.4	- 41.5%
	5.7	3.7	- 35.1%
	7.9	6.2	- 21.5%
	12.3	9.0	- 26.8%
	13.4	16.8	+ 25.4%
All Condos / Villas	7.4	5.7	- 23.0%

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	5.5	4.4	- 20.0%
3 Bedrooms	5.8	5.4	- 6.9%
4 Bedrooms or More	11.2	9.3	- 17.0%
All Bedroom Counts	7.0	6.0	- 14.3%

	6-2016	6-2017	Change
2 Bedrooms or Less	3.6	3.4	- 5.6%
3 Bedrooms	5.4	5.1	- 5.6%
4 Bedrooms or More	11.1	9.2	- 17.1%
All Single-Family Homes	6.9	6.2	- 10.1%