

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2017

Inventory was again a driving metric in residential real estate in 2017, whether the fewer number of homes available put a damper on sales or created lower affordability due to competitive demand between eager buyers willing to raise the percent of original list price received at sale. For the 12-month period spanning January 2017 through December 2017, Pending Sales in the Hilton Head region were up 15.8 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 28.9 percent.

The overall Median Sales Price was up 2.6 percent to \$300,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.1 percent to \$335,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 119 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 213 days.

Market-wide, inventory levels were down 6.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 4.7 percent. That amounts to 5.3 months supply for Single-Family homes and 4.4 months supply for Condos.

Quick Facts

+ 28.9%	+ 17.1%	+ 29.6%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	4 Bedrooms or More	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



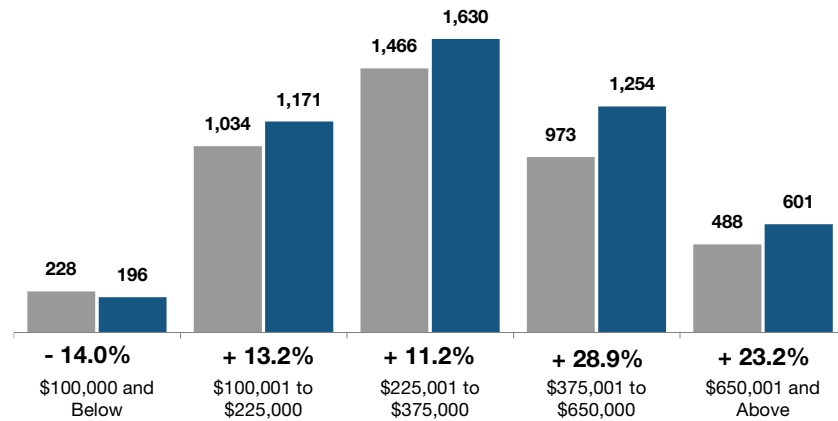
Pending Sales

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



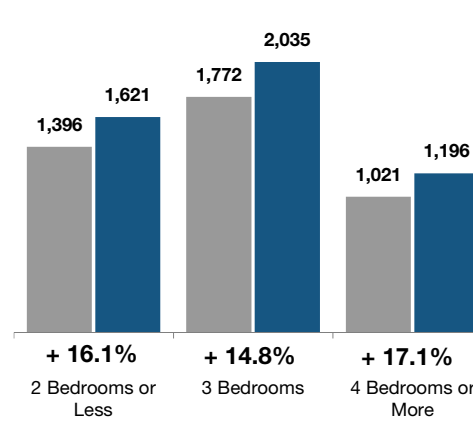
By Price Range

■ 12-2016 ■ 12-2017



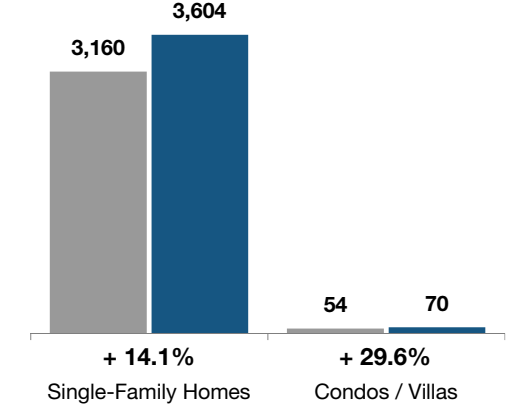
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	228	196	- 14.0%
\$100,001 to \$225,000	1,034	1,171	+ 13.2%
\$225,001 to \$375,000	1,466	1,630	+ 11.2%
\$375,001 to \$650,000	973	1,254	+ 28.9%
\$650,001 and Above	488	601	+ 23.2%
All Price Ranges	4,189	4,852	+ 15.8%

Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	69	66	- 4.3%
3 Bedrooms	655	674	+ 2.9%
4 Bedrooms or More	1,177	1,273	+ 8.2%
Condos / Villas	19	25	+ 31.6%
Other	822	1,050	+ 27.7%
Other	437	541	+ 23.8%
All Single-Family Homes	3,160	3,604	+ 14.1%

Condos / Villas

	12-2016	12-2017	Change
Condos / Villas	54	70	+ 29.6%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	1,396	1,621	+ 16.1%
3 Bedrooms	1,772	2,035	+ 14.8%
4 Bedrooms or More	1,021	1,196	+ 17.1%
All Bedroom Counts	4,189	4,852	+ 15.8%

	12-2016	12-2017	Change
2 Bedrooms or Less	596	665	+ 11.6%
3 Bedrooms	1,552	1,765	+ 13.7%
4 Bedrooms or More	1,012	1,174	+ 16.0%
Condos / Villas	0	3	--
All Single-Family Homes	3,160	3,604	+ 14.1%

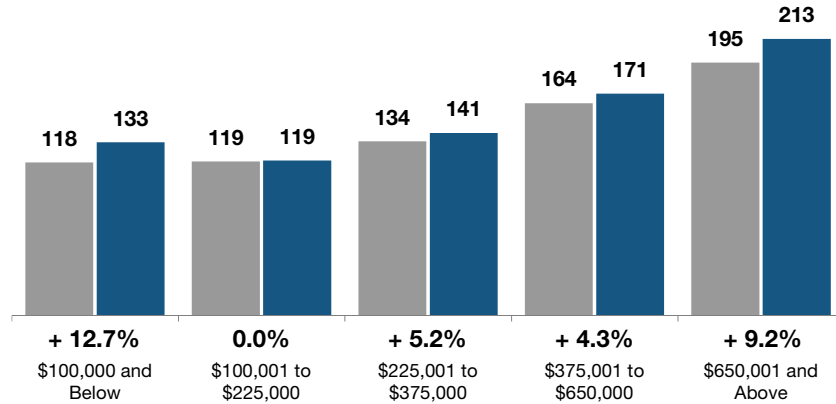
Days on Market Until Sale

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



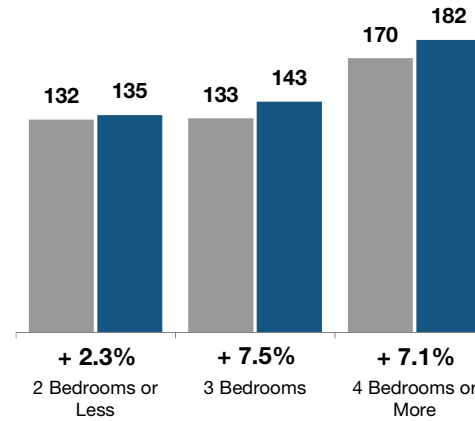
By Price Range

■ 12-2016 ■ 12-2017



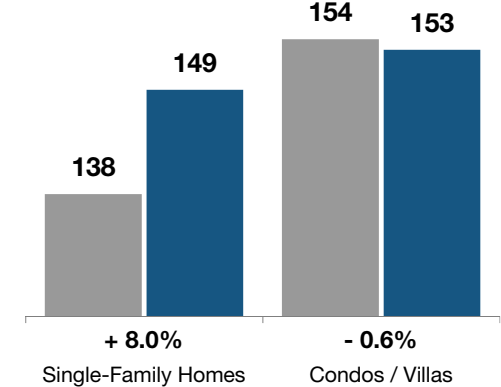
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	118	133	+ 12.7%
\$100,001 to \$225,000	119	119	0.0%
\$225,001 to \$375,000	134	141	+ 5.2%
\$375,001 to \$650,000	164	171	+ 4.3%
\$650,001 and Above	195	213	+ 9.2%
All Price Ranges	142	150	+ 5.6%

Single-Family Homes

	12-2016	12-2017	Change
12-2016	119	163	+ 36.5%
107	107	108	+ 0.7%
125	125	134	+ 7.2%
158	158	166	+ 5.4%
196	196	214	+ 8.9%
138	138	149	+ 8.0%

Condos / Villas

	12-2016	12-2017	Change
117	117	118	+ 0.9%
140	140	135	- 3.6%
171	171	165	- 3.5%
199	199	196	- 1.5%
182	182	204	+ 12.1%
154	154	153	- 0.6%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	132	135	+ 2.3%
3 Bedrooms	133	143	+ 7.5%
4 Bedrooms or More	170	182	+ 7.1%
All Bedroom Counts	142	150	+ 5.6%

	12-2016	12-2017	Change
104	104	120	+ 15.1%
129	129	138	+ 6.8%
171	171	182	+ 6.5%
138	138	149	+ 8.0%
153	153	145	- 5.2%
159	159	179	+ 12.6%
159	159	184	+ 15.7%
154	154	153	- 0.6%

Median Sales Price

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



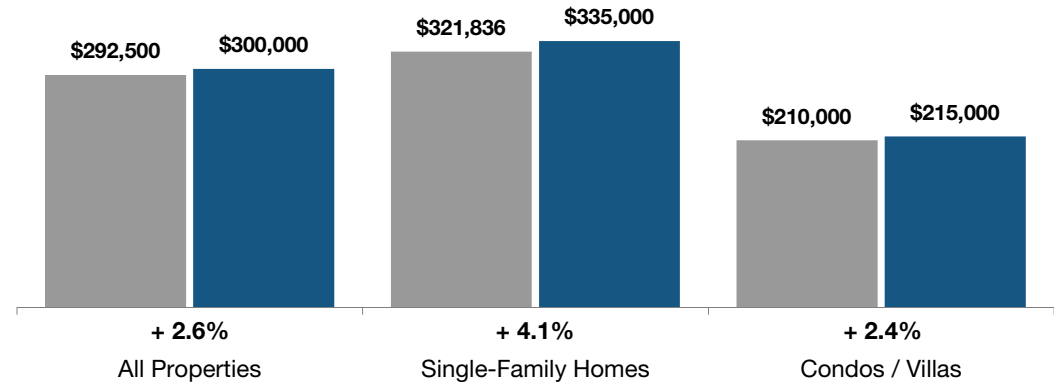
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	\$220,000	\$231,250	+ 5.1%
3 Bedrooms	\$320,000	\$320,000	0.0%
4 Bedrooms or More	\$473,500	\$475,788	+ 0.5%
All Bedroom Counts	\$292,500	\$300,000	+ 2.6%

Single-Family Homes

	12-2016	12-2017	Change
\$247,000	\$270,000	+ 9.3%	
\$317,250	\$320,000	+ 0.9%	
\$471,500	\$475,000	+ 0.7%	
\$321,836	\$335,000	+ 4.1%	

Condos / Villas

	12-2016	12-2017	Change
\$173,800	\$182,000	+ 4.7%	
\$345,000	\$333,500	- 3.3%	
\$509,500	\$508,500	- 0.2%	
\$210,000	\$215,000	+ 2.4%	

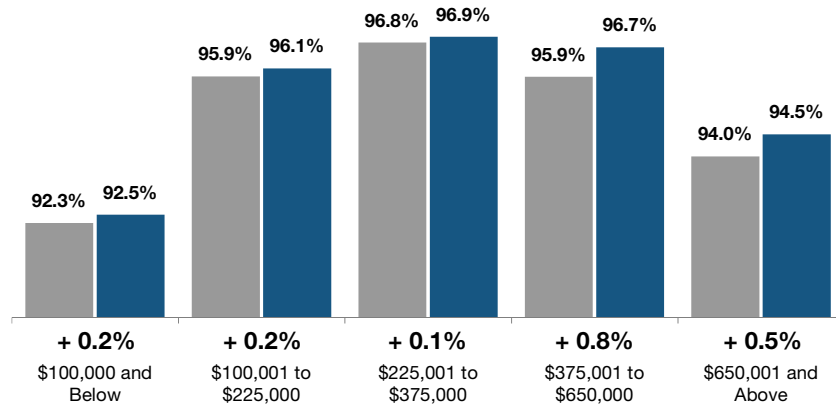
Percent of List Price Received

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.**



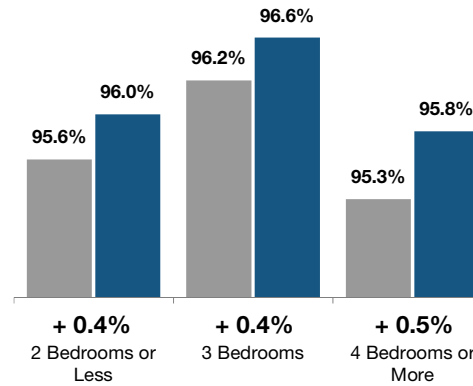
By Price Range

■ 12-2016 ■ 12-2017



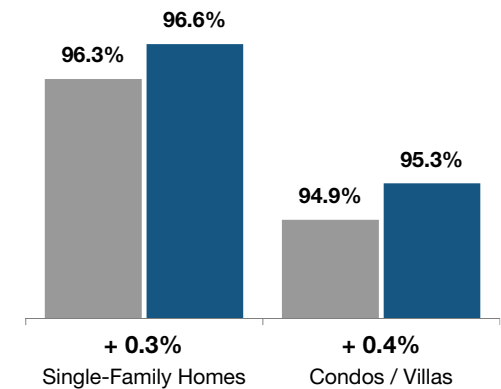
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range	12-2016	12-2017	Change
\$100,000 and Below	92.3%	92.5%	+ 0.2%
\$100,001 to \$225,000	95.9%	96.1%	+ 0.2%
\$225,001 to \$375,000	96.8%	96.9%	+ 0.1%
\$375,001 to \$650,000	95.9%	96.7%	+ 0.8%
\$650,001 and Above	94.0%	94.5%	+ 0.5%
All Price Ranges	95.8%	96.2%	+ 0.4%

Single-Family Homes

12-2016	12-2017	Change	12-2016	12-2017	Change
92.5%	92.1%	- 0.4%	94.9%	96.3%	+ 7.0%
96.6%	96.7%	+ 0.1%	95.3%	94.8%	- 0.5%
97.2%	97.3%	+ 0.1%	95.1%	95.8%	+ 0.7%
96.1%	96.9%	+ 0.8%	94.5%	93.5%	- 1.1%
94.0%	94.5%	+ 0.5%	93.6%	95.9%	+ 2.5%
96.3%	96.6%	+ 0.3%	94.9%	95.3%	+ 0.4%

Condos / Villas

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	95.6%	96.0%	+ 0.4%
3 Bedrooms	96.2%	96.6%	+ 0.4%
4 Bedrooms or More	95.3%	95.8%	+ 0.5%
All Bedroom Counts	95.8%	96.2%	+ 0.4%

12-2016	12-2017	Change	12-2016	12-2017	Change
97.5%	97.3%	- 0.2%	94.9%	95.3%	+ 0.4%
96.4%	96.8%	+ 0.4%	95.4%	95.3%	- 0.1%
95.3%	95.9%	+ 0.6%	87.0%	89.8%	+ 3.2%
96.3%	96.6%	+ 0.3%	94.9%	95.3%	+ 0.4%

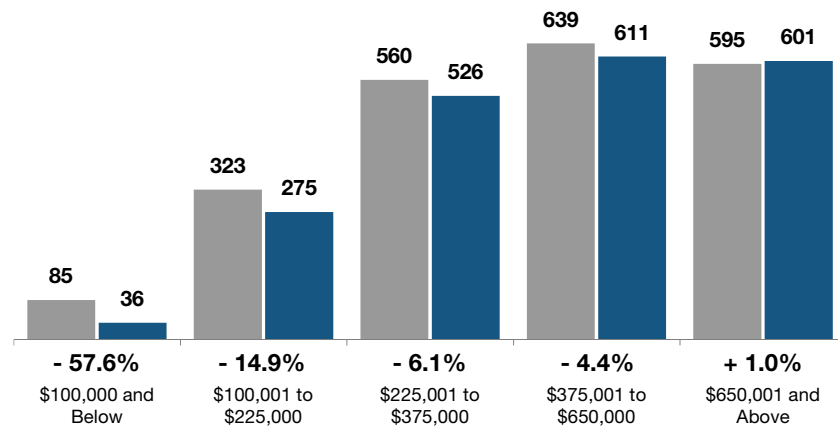
Inventory of Homes for Sale

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



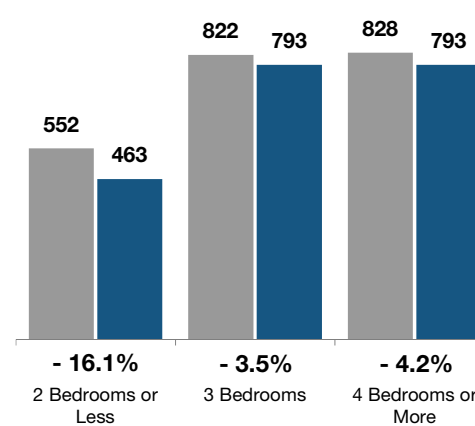
By Price Range

■ 12-2016 ■ 12-2017



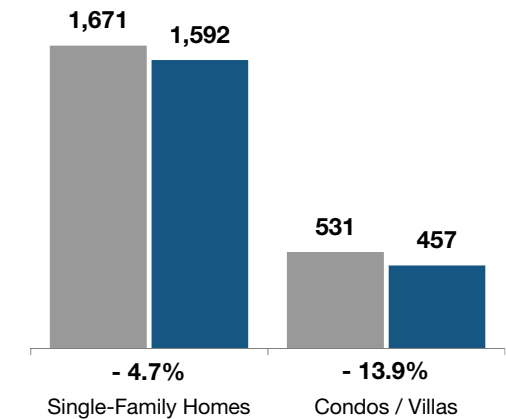
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$100,000 and Below	85	36	- 57.6%
\$100,001 to \$225,000	323	275	- 14.9%
\$225,001 to \$375,000	560	526	- 6.1%
\$375,001 to \$650,000	639	611	- 4.4%
\$650,001 and Above	595	601	+ 1.0%
All Price Ranges	2,202	2,049	- 6.9%

Single-Family Homes

	12-2016	12-2017	Change
2 Bedrooms or Less	33	11	- 66.7%
3 Bedrooms	168	143	- 14.9%
4 Bedrooms or More	425	403	- 5.2%
Condos / Villas	503	499	- 0.8%
Other	542	536	- 1.1%
All Single-Family Homes	1,671	1,592	- 4.7%

Condos / Villas

	12-2016	12-2017	Change
Condos / Villas	531	457	- 13.9%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	552	463	- 16.1%
3 Bedrooms	822	793	- 3.5%
4 Bedrooms or More	828	793	- 4.2%
All Bedroom Counts	2,202	2,049	- 6.9%

	12-2016	12-2017	Change
2 Bedrooms or Less	178	142	- 20.2%
3 Bedrooms	682	674	- 1.2%
4 Bedrooms or More	811	776	- 4.3%
Condos / Villas	17	17	0.0%
All Single-Family Homes	1,671	1,592	- 4.7%

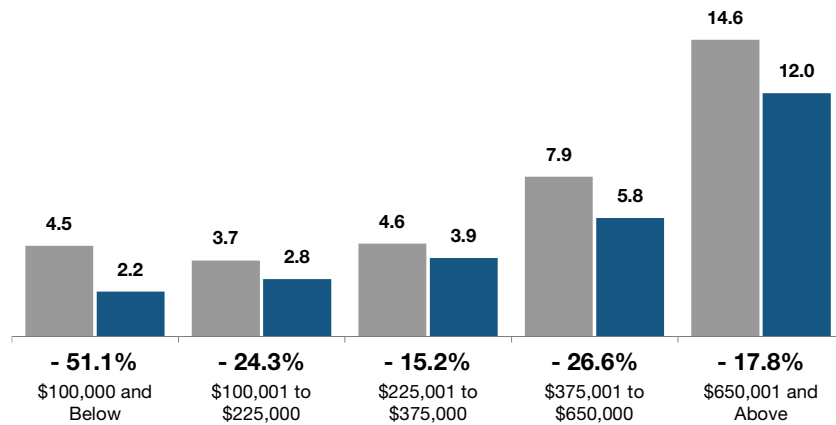
Months Supply of Inventory

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.**



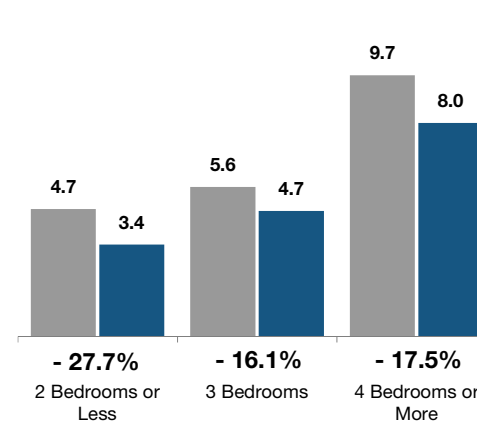
By Price Range

■ 12-2016 ■ 12-2017



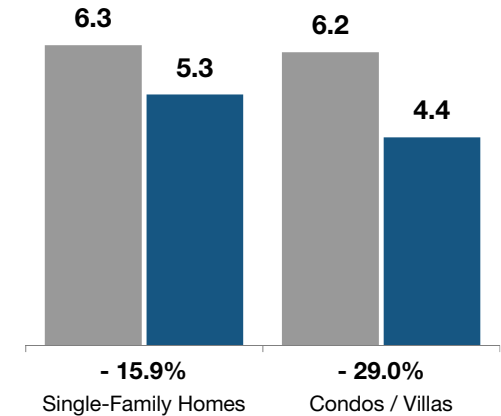
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range	12-2016	12-2017	Change
\$100,000 and Below	4.5	2.2	- 51.1%
\$100,001 to \$225,000	3.7	2.8	- 24.3%
\$225,001 to \$375,000	4.6	3.9	- 15.2%
\$375,001 to \$650,000	7.9	5.8	- 26.6%
\$650,001 and Above	14.6	12.0	- 17.8%
All Price Ranges	6.3	5.1	- 19.0%

Single-Family Homes

12-2016	12-2017	Change
5.7	2.0	- 64.9%
3.1	2.5	- 19.4%
4.3	3.8	- 11.6%
7.3	5.7	- 21.9%
14.9	11.9	- 20.1%
6.3	5.3	- 15.9%

Condos / Villas

12-2016	12-2017	Change
3.9	2.3	- 41.0%
4.9	3.2	- 34.7%
5.6	4.1	- 26.8%
10.8	6.6	- 38.9%
12.5	13.0	+ 4.0%
6.2	4.4	- 29.0%

By Bedroom Count

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	4.7	3.4	- 27.7%
3 Bedrooms	5.6	4.7	- 16.1%
4 Bedrooms or More	9.7	8.0	- 17.5%
All Bedroom Counts	6.3	5.1	- 19.0%

12-2016	12-2017	Change
3.6	2.6	- 27.8%
5.3	4.6	- 13.2%
9.6	7.9	- 17.7%
6.3	5.3	- 15.9%

12-2016	12-2017	Change
5.6	4.0	- 28.6%
7.6	5.3	- 30.3%
13.2	8.5	- 35.6%
6.2	4.4	- 29.0%