

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2018

As we enter 2018, it will be most interesting to watch demand dynamics, as home sales have been lower in several markets over the last few months. Whether this is related to there being not enough homes for sale, prices getting too high or less buyer interest remains to be seen. For the 12-month period spanning February 2017 through January 2018, Pending Sales in the Hilton Head region were up 13.7 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 23.5 percent.

The overall Median Sales Price was up 3.9 percent to \$302,750. The property type with the largest price gain was the Condos / Villas segment, where prices increased 4.9 percent to \$215,000. 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 212 days.

Market-wide, inventory levels were down 9.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.2 percent. That amounts to 5.3 months supply for Single-Family homes and 4.0 months supply for Condos.

Quick Facts

+ 23.5%	+ 17.5%	+ 18.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	2 Bedrooms or Less	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

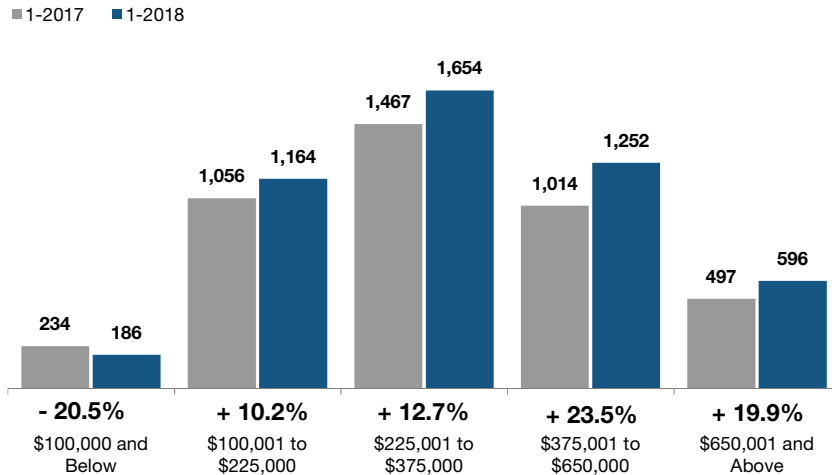


Pending Sales

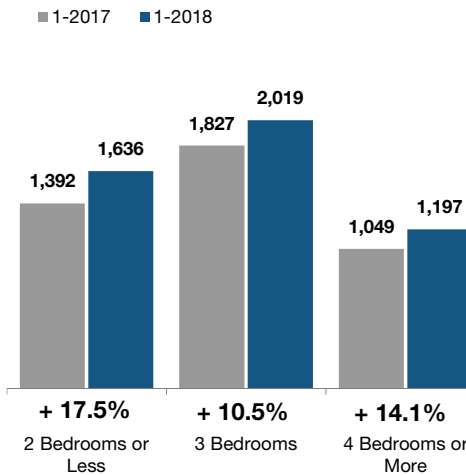
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



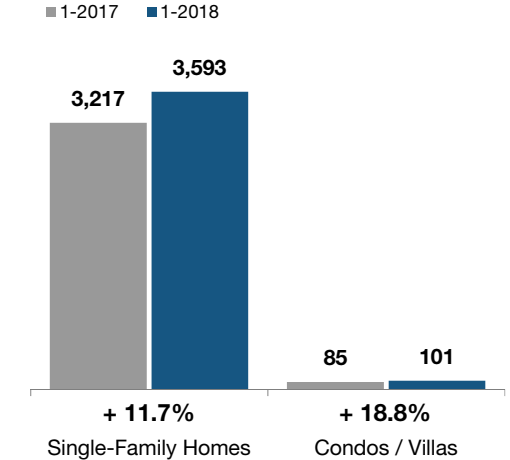
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2017	1-2018	Change
\$100,000 and Below	234	186	- 20.5%
\$100,001 to \$225,000	1,056	1,164	+ 10.2%
\$225,001 to \$375,000	1,467	1,654	+ 12.7%
\$375,001 to \$650,000	1,014	1,252	+ 23.5%
\$650,001 and Above	497	596	+ 19.9%
All Price Ranges	4,268	4,852	+ 13.7%

Single-Family Homes

1-2017	1-2018	Change
67	67	0.0%
666	658	- 1.2%
1,178	1,286	+ 9.2%
861	1,049	+ 21.8%
445	533	+ 19.8%
3,217	3,593	+ 11.7%

Condos / Villas

1-2017	1-2018	Change
19	9	- 52.6%
31	42	+ 35.5%
19	32	+ 68.4%
13	12	- 7.7%
3	6	+ 100.0%
85	101	+ 18.8%

By Bedroom Count

By Bedroom Count	1-2017	1-2018	Change
2 Bedrooms or Less	1,392	1,636	+ 17.5%
3 Bedrooms	1,827	2,019	+ 10.5%
4 Bedrooms or More	1,049	1,197	+ 14.1%
All Bedroom Counts	4,268	4,852	+ 13.7%

1-2017	1-2018	Change	1-2017	1-2018	Change
577	675	+ 17.0%	66	74	+ 12.1%
1,601	1,743	+ 8.9%	17	25	+ 47.1%
1,039	1,175	+ 13.1%	2	2	0.0%
3,217	3,593	+ 11.7%	85	101	+ 18.8%

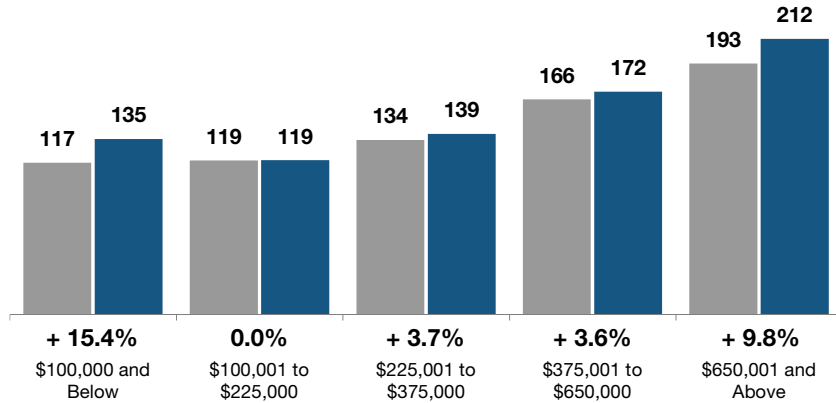
Days on Market Until Sale

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



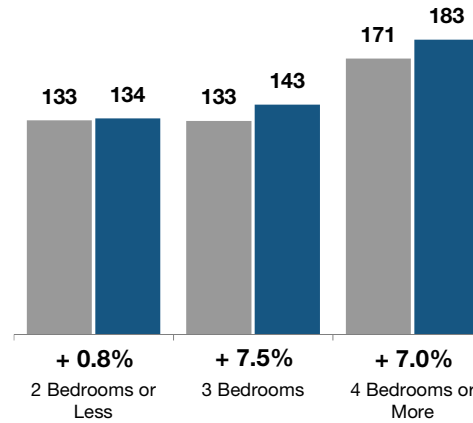
By Price Range

■ 1-2017 ■ 1-2018



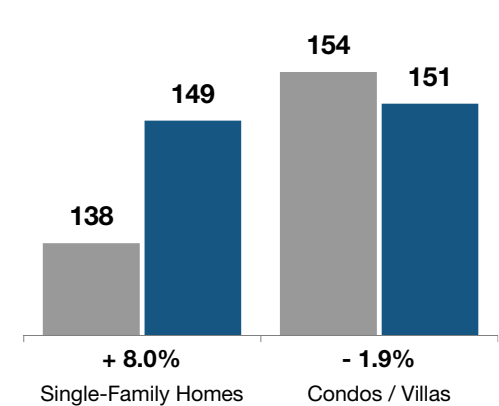
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$100,000 and Below	117	135	+ 15.4%
\$100,001 to \$225,000	119	119	0.0%
\$225,001 to \$375,000	134	139	+ 3.7%
\$375,001 to \$650,000	166	172	+ 3.6%
\$650,001 and Above	193	212	+ 9.8%
All Price Ranges	142	150	+ 5.6%

Single-Family Homes

1-2017	1-2018	Change
128	154	+ 20.0%
107	110	+ 2.7%
125	135	+ 8.0%
159	167	+ 5.4%
197	212	+ 7.7%
138	149	+ 8.0%

Condos / Villas

1-2017	1-2018	Change
113	125	+ 10.6%
140	132	- 5.7%
174	156	- 10.3%
206	194	- 5.8%
160	216	+ 35.0%
154	151	- 1.9%

By Bedroom Count

1-2017	1-2018	Change
133	134	+ 0.8%
133	143	+ 7.5%
171	183	+ 7.0%
142	150	+ 5.6%

1-2017	1-2018	Change
105	121	+ 14.9%
129	138	+ 6.6%
171	183	+ 7.0%
138	149	+ 8.0%

1-2017	1-2018	Change
153	144	- 5.9%
156	174	+ 11.5%
171	172	+ 0.6%
154	151	- 1.9%

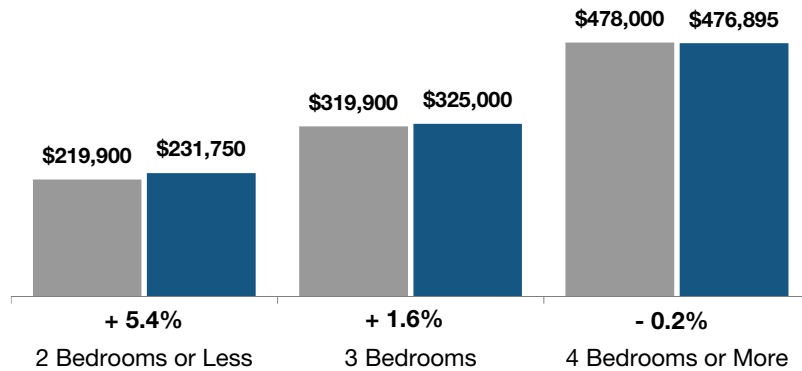
Median Sales Price

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



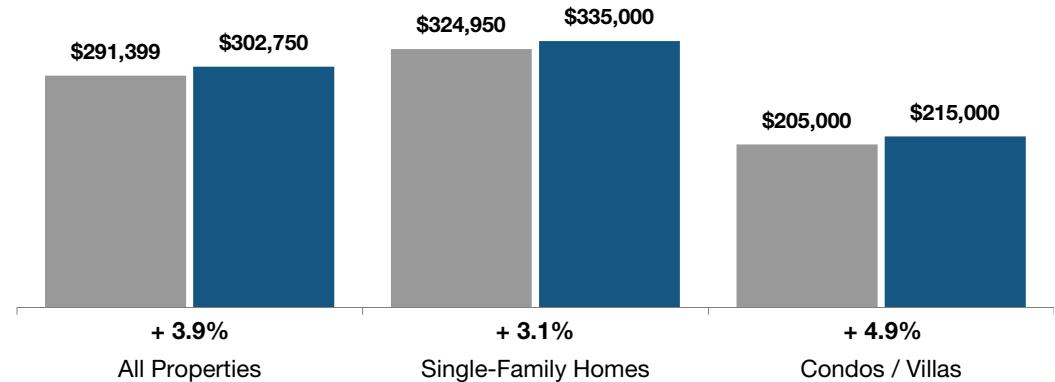
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Bedroom Count

	1-2017	1-2018	Change
2 Bedrooms or Less	\$219,900	\$231,750	+ 5.4%
3 Bedrooms	\$319,900	\$325,000	+ 1.6%
4 Bedrooms or More	\$478,000	\$476,895	- 0.2%
All Bedroom Counts	\$291,399	\$302,750	+ 3.9%

Single-Family Homes

	1-2017	1-2018	Change
\$249,000	\$268,950	+ 8.0%	
\$317,500	\$325,000	+ 2.4%	
\$477,500	\$476,895	- 0.1%	
\$324,950	\$335,000	+ 3.1%	

Condos / Villas

	1-2017	1-2018	Change
\$170,000	\$184,950	+ 8.8%	
\$330,000	\$335,000	+ 1.5%	
\$515,000	\$482,000	- 6.4%	
\$205,000	\$215,000	+ 4.9%	

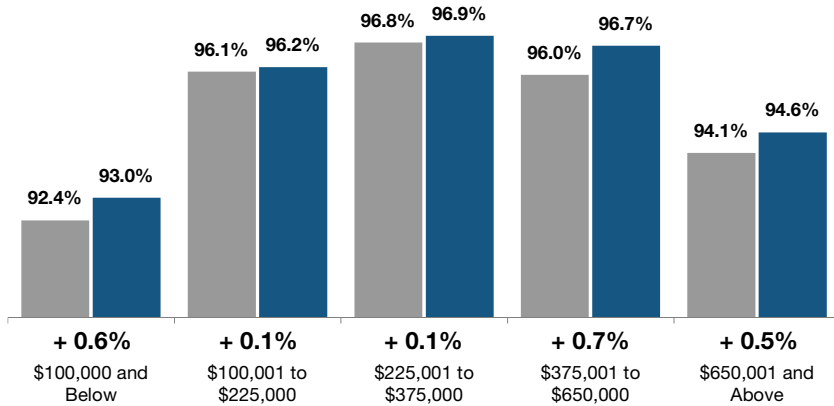
Percent of List Price Received

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.**



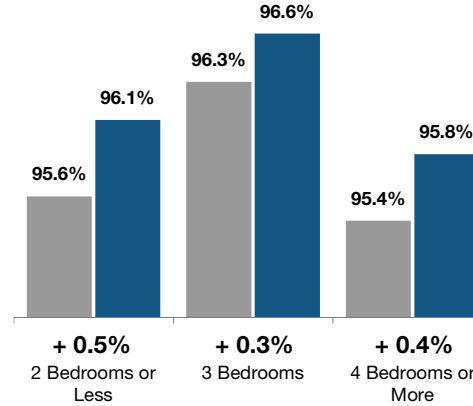
By Price Range

■ 1-2017 ■ 1-2018



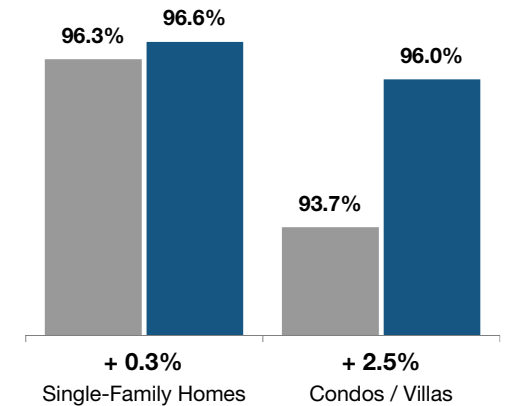
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$100,000 and Below	92.4%	93.0%	+ 0.6%
\$100,001 to \$225,000	96.1%	96.2%	+ 0.1%
\$225,001 to \$375,000	96.8%	96.9%	+ 0.1%
\$375,001 to \$650,000	96.0%	96.7%	+ 0.7%
\$650,001 and Above	94.1%	94.6%	+ 0.5%
All Price Ranges	95.8%	96.2%	+ 0.4%

Single-Family Homes

1-2017	1-2018	Change
93.3%	92.5%	- 0.9%
96.7%	96.7%	0.0%
97.2%	97.3%	+ 0.1%
96.2%	96.9%	+ 0.7%
94.1%	94.6%	+ 0.5%
96.3%	96.6%	+ 0.3%

Condos / Villas

1-2017	1-2018	Change
89.6%	95.2%	+ 5.8%
95.7%	96.5%	+ 0.8%
93.7%	95.7%	+ 2.1%
95.2%	96.2%	+ 1.1%
0.0%	95.2%	--
93.7%	96.0%	+ 2.5%

By Bedroom Count

1-2017	1-2018	Change
95.6%	96.1%	+ 0.5%
96.3%	96.6%	+ 0.3%
95.4%	95.8%	+ 0.4%
95.8%	96.2%	+ 0.4%

1-2017	1-2018	Change
97.5%	97.3%	- 0.2%
96.5%	96.8%	+ 0.3%
95.4%	95.9%	+ 0.5%
96.3%	96.6%	+ 0.3%

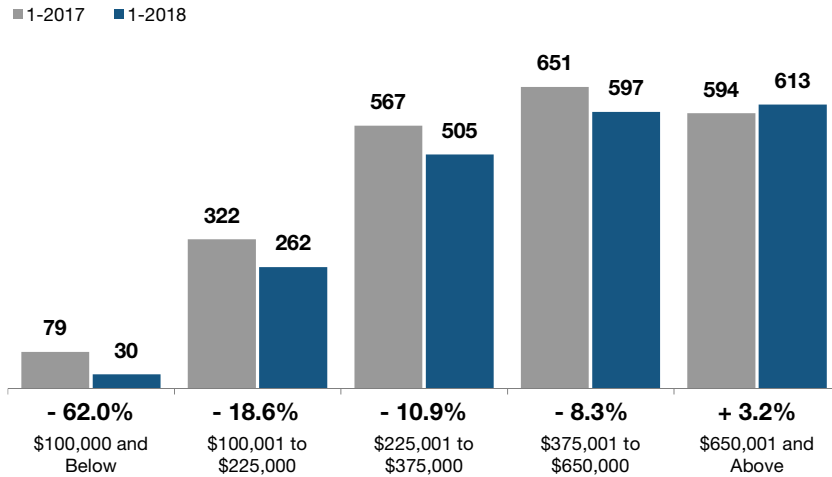
1-2017	1-2018	Change
93.7%	96.0%	+ 2.5%
93.5%	95.9%	+ 2.6%
0.0%	98.5%	--
93.7%	96.0%	+ 2.5%

Inventory of Homes for Sale

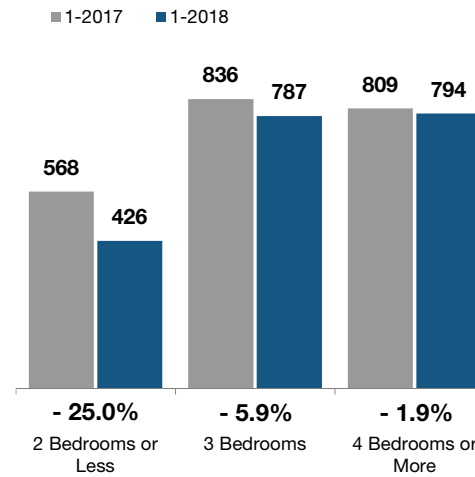
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



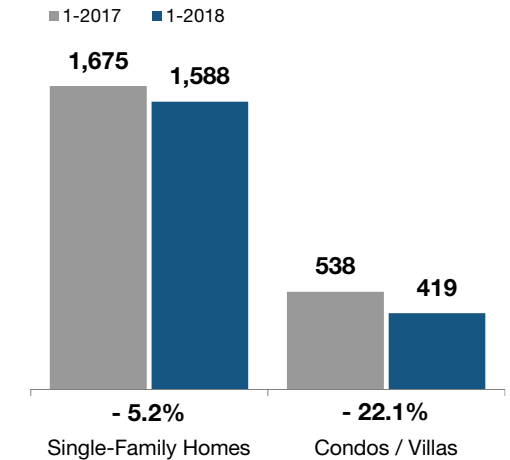
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2017	1-2018	Change
\$100,000 and Below	79	30	- 62.0%
\$100,001 to \$225,000	322	262	- 18.6%
\$225,001 to \$375,000	567	505	- 10.9%
\$375,001 to \$650,000	651	597	- 8.3%
\$650,001 and Above	594	613	+ 3.2%
All Price Ranges	2,213	2,007	- 9.3%

Single-Family Homes

1-2017	1-2018	Change
30	7	- 76.7%
162	143	- 11.7%
431	390	- 9.5%
515	497	- 3.5%
537	551	+ 2.6%
1,675	1,588	- 5.2%

Condos / Villas

1-2017	1-2018	Change
49	23	- 53.1%
160	119	- 25.6%
136	115	- 15.4%
136	100	- 26.5%
57	62	+ 8.8%
538	419	- 22.1%

By Bedroom Count

1-2017	1-2018	Change
568	426	- 25.0%
836	787	- 5.9%
809	794	- 1.9%
2,213	2,007	- 9.3%

1-2017	1-2018	Change
188	140	- 25.5%
694	674	- 2.9%
793	774	- 2.4%
1,675	1,588	- 5.2%

1-2017	1-2018	Change
380	286	- 24.7%
142	113	- 20.4%
16	20	+ 25.0%
538	419	- 22.1%

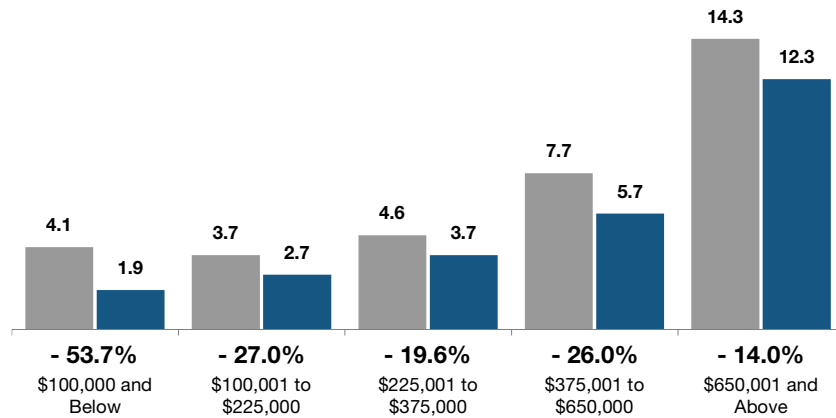
Months Supply of Inventory

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.**



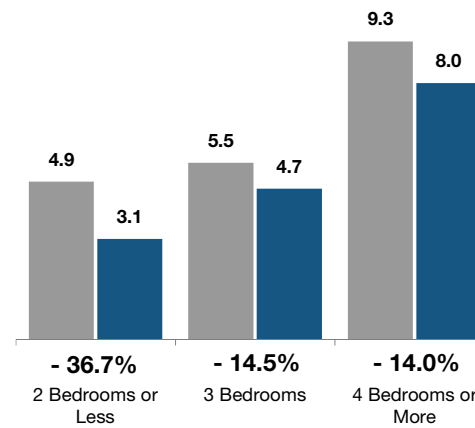
By Price Range

■ 1-2017 ■ 1-2018



By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$100,000 and Below	4.1	1.9	- 53.7%
\$100,001 to \$225,000	3.7	2.7	- 27.0%
\$225,001 to \$375,000	4.6	3.7	- 19.6%
\$375,001 to \$650,000	7.7	5.7	- 26.0%
\$650,001 and Above	14.3	12.3	- 14.0%
All Price Ranges	6.2	5.0	- 19.4%

Single-Family Homes

1-2017	1-2018	Change	1-2017	1-2018	Change
5.4	1.3	- 75.9%	3.5	2.3	- 34.3%
2.9	2.6	- 10.3%	4.9	2.8	- 42.9%
4.4	3.6	- 18.2%	5.6	3.8	- 32.1%
7.2	5.7	- 20.8%	10.7	5.9	- 44.9%
14.5	12.4	- 14.5%	13.2	11.8	- 10.6%
6.2	5.3	- 14.5%	6.1	4.0	- 34.4%

Condos / Villas

By Bedroom Count	1-2017	1-2018	Change
2 Bedrooms or Less	4.9	3.1	- 36.7%
3 Bedrooms	5.5	4.7	- 14.5%
4 Bedrooms or More	9.3	8.0	- 14.0%
All Bedroom Counts	6.2	5.0	- 19.4%

1-2017	1-2018	Change	1-2017	1-2018	Change
3.9	2.5	- 35.9%	5.6	3.6	- 35.7%
5.2	4.6	- 11.5%	7.5	4.9	- 34.7%
9.2	7.9	- 14.1%	11.2	10.0	- 10.7%
6.2	5.3	- 14.5%	6.1	4.0	- 34.4%