

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## March 2018

Supply remains low in most markets and categories. Buyer demand continues to show that there is room for growth, but we still have not reached a point where a year-over-year increase in the number of homes for sale can be anticipated. For the 12-month period spanning April 2017 through March 2018, Pending Sales in the Hilton Head region were up 12.6 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 21.7 percent.

The overall Median Sales Price was up 4.3 percent to \$305,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 11.8 percent to \$223,500. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 114 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 8.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 6.6 percent. That amounts to 5.6 months supply for Single-Family homes and 4.5 months supply for Condos.

## Quick Facts

<b>+ 21.7%</b>	<b>+ 16.5%</b>	<b>+ 11.4%</b>
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$375,001 to \$650,000</b>	<b>2 Bedrooms or Less</b>	<b>Single-Family</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>

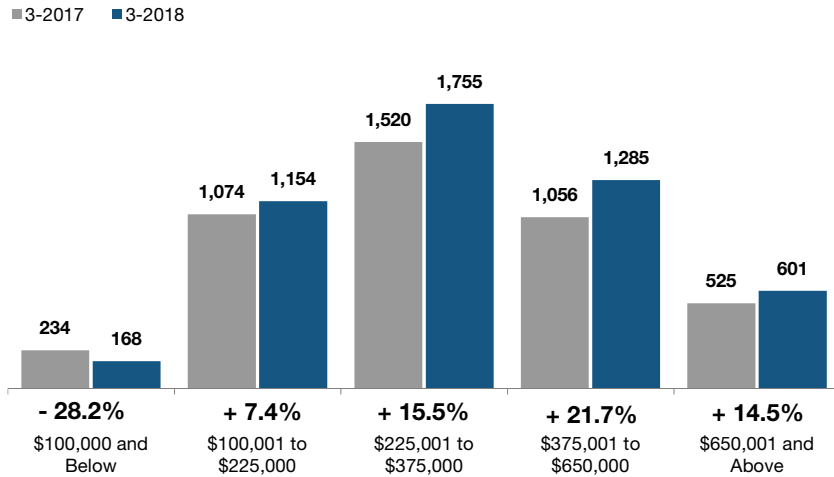


# Pending Sales

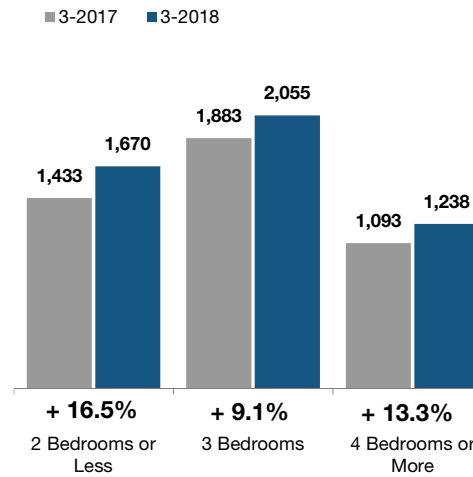
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



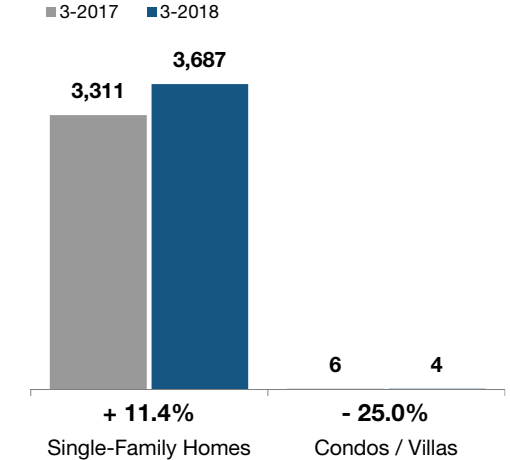
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	234	168	-28.2%
\$100,001 to \$225,000	1,074	1,154	+7.4%
\$225,001 to \$375,000	1,520	1,755	+15.5%
\$375,001 to \$650,000	1,056	1,285	+21.7%
\$650,001 and Above	525	601	+14.5%
<b>All Price Ranges</b>	<b>4,409</b>	<b>4,963</b>	<b>+12.6%</b>

### Single-Family Homes

	3-2017	3-2018	Change
2 Bedrooms or Less	71	56	-21.1%
3 Bedrooms	653	653	0.0%
4 Bedrooms or More	1,213	1,376	+13.4%
	901	1,066	+18.3%
	473	536	+13.3%
<b>All Single-Family Homes</b>	<b>3,311</b>	<b>3,687</b>	<b>+11.4%</b>

### Condos / Villas

	3-2017	3-2018	Change
	3	3	-13.3%
	4	3	-29.3%
	6	4	-28.3%
	11	7	-40.9%
	15	13	-16.0%
<b>All Condos / Villas</b>	<b>6</b>	<b>4</b>	<b>-25.0%</b>

## By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	1,433	1,670	+16.5%
3 Bedrooms	1,883	2,055	+9.1%
4 Bedrooms or More	1,093	1,238	+13.3%
<b>All Bedroom Counts</b>	<b>4,409</b>	<b>4,963</b>	<b>+12.6%</b>

	3-2017	3-2018	Change
2 Bedrooms or Less	589	693	+17.7%
3 Bedrooms	1,642	1,779	+8.3%
4 Bedrooms or More	1,080	1,215	+12.5%
<b>All Single-Family Homes</b>	<b>3,311</b>	<b>3,687</b>	<b>+11.4%</b>

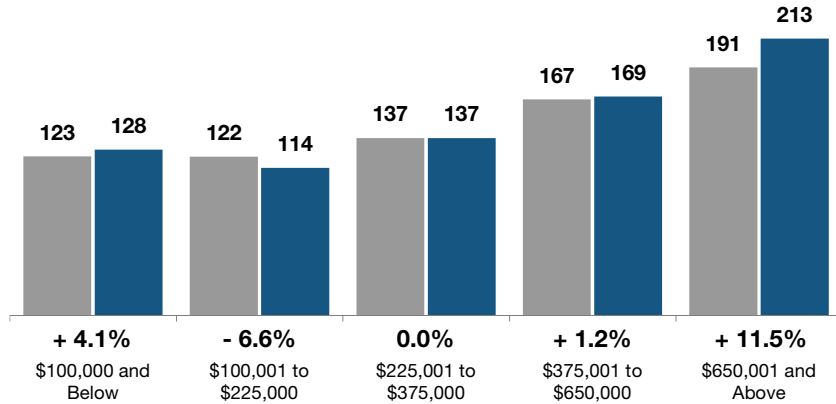
# Days on Market Until Sale

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



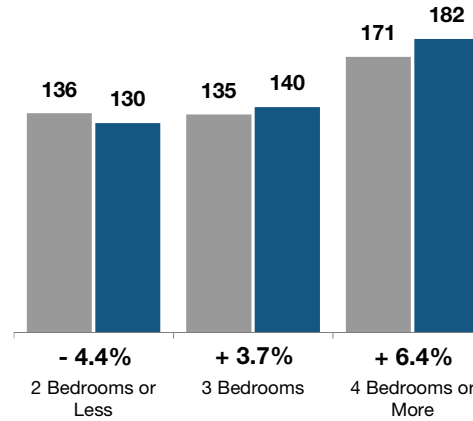
## By Price Range

■ 3-2017 ■ 3-2018



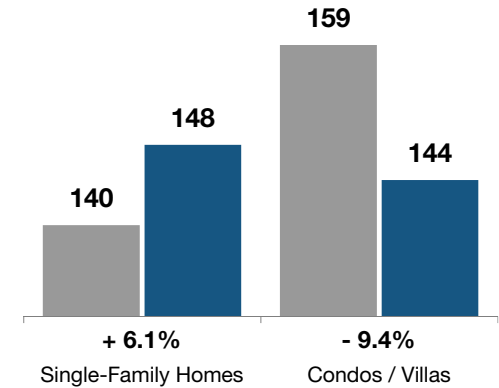
## By Bedroom Count

■ 3-2017 ■ 3-2018



## By Property Type

■ 3-2017 ■ 3-2018



### All Properties

#### By Price Range

	3-2017	3-2018	Change
\$100,000 and Below	123	128	+ 4.1%
\$100,001 to \$225,000	122	114	- 6.6%
\$225,001 to \$375,000	137	137	0.0%
\$375,001 to \$650,000	167	169	+ 1.2%
\$650,001 and Above	191	213	+ 11.5%
<b>All Price Ranges</b>	<b>144</b>	<b>147</b>	<b>+ 2.1%</b>

### Single-Family Homes

	3-2017	3-2018	Change
2 Bedrooms or Less	133	147	+ 10.5%
3 Bedrooms	108	107	- 0.8%
4 Bedrooms or More	126	135	+ 6.6%
	161	164	+ 2.2%
	194	211	+ 8.5%
<b>All Single-Family Homes</b>	<b>140</b>	<b>148</b>	<b>+ 6.1%</b>

### Condos / Villas

	3-2017	3-2018	Change
Single-Family Homes	118	117	- 0.8%
Condos / Villas	147	122	- 17.0%
	180	145	- 19.4%
	203	192	- 5.4%
	163	236	+ 44.8%
<b>All Condos / Villas</b>	<b>159</b>	<b>144</b>	<b>- 9.4%</b>

#### By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	136	130	- 4.4%
3 Bedrooms	135	140	+ 3.7%
4 Bedrooms or More	171	182	+ 6.4%
<b>All Bedroom Counts</b>	<b>144</b>	<b>147</b>	<b>+ 2.1%</b>

	3-2017	3-2018	Change
2 Bedrooms or Less	107	121	+ 12.8%
3 Bedrooms	131	136	+ 3.8%
4 Bedrooms or More	171	182	+ 6.0%
<b>All Single-Family Homes</b>	<b>140</b>	<b>148</b>	<b>+ 6.1%</b>

	3-2017	3-2018	Change
Single-Family Homes	157	137	- 12.7%
Condos / Villas	166	165	- 0.6%
	161	225	+ 39.8%
<b>All Condos / Villas</b>	<b>159</b>	<b>144</b>	<b>- 9.4%</b>

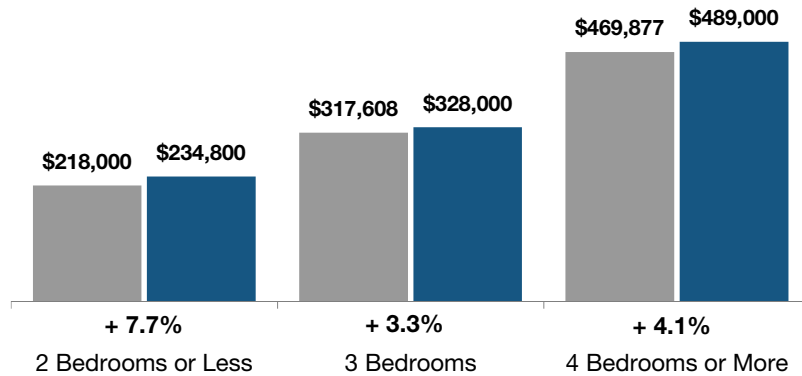
# Median Sales Price

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



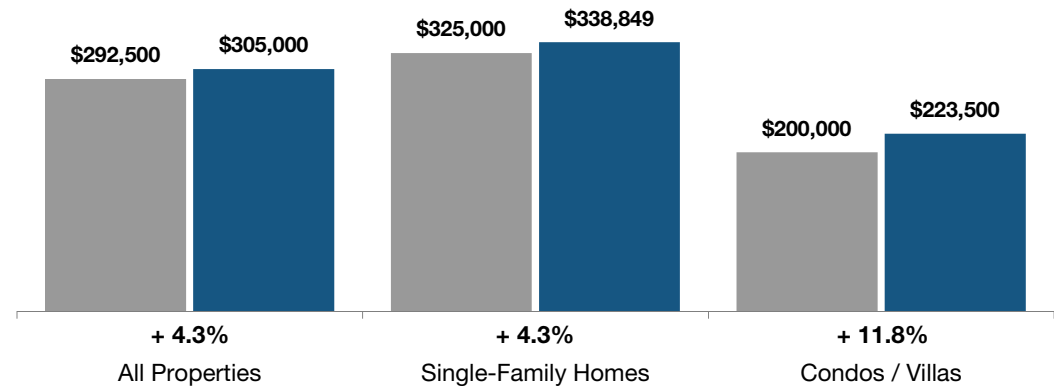
## By Bedroom Count

■ 3-2017 ■ 3-2018



## By Property Type

■ 3-2017 ■ 3-2018



### All Properties

#### By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	\$218,000	\$234,800	+ 7.7%
3 Bedrooms	\$317,608	\$328,000	+ 3.3%
4 Bedrooms or More	\$469,877	\$489,000	+ 4.1%
<b>All Bedroom Counts</b>	<b>\$292,500</b>	<b>\$305,000</b>	<b>+ 4.3%</b>

### Single-Family Homes

	3-2017	3-2018	Change	3-2017	3-2018	Change
	\$250,000	\$269,900	+ 8.0%	\$170,000	\$185,000	+ 8.8%
	\$317,143	\$325,000	+ 2.5%	\$322,500	\$337,500	+ 4.7%
	\$465,000	\$489,500	+ 5.3%	\$525,000	\$472,000	- 10.1%
<b>All</b>	<b>\$325,000</b>	<b>\$338,849</b>	<b>+ 4.3%</b>	<b>\$200,000</b>	<b>\$223,500</b>	<b>+ 11.8%</b>

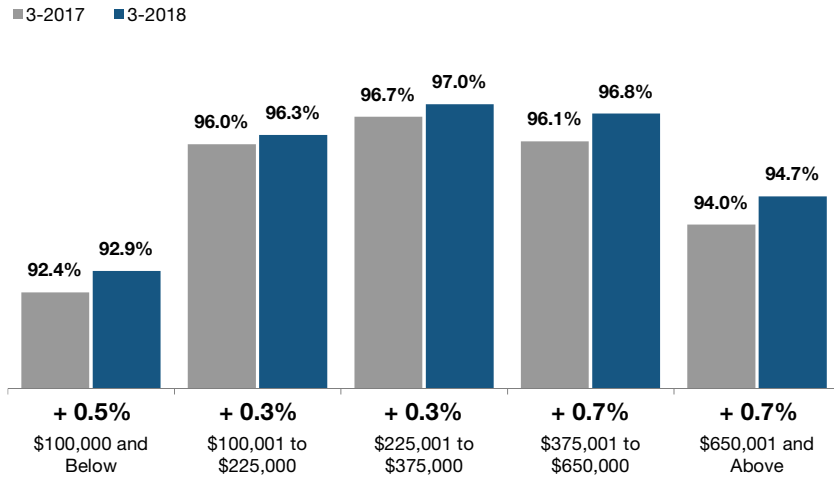
### Condos / Villas

# Percent of List Price Received

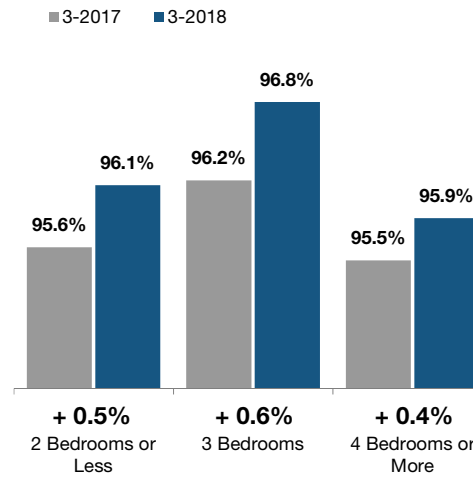
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



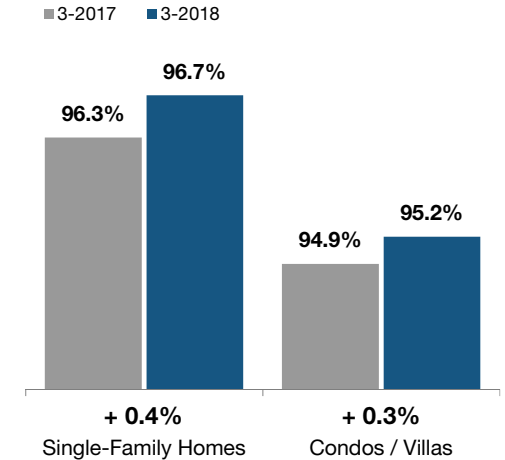
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	92.4%	92.9%	+ 0.5%
\$100,001 to \$225,000	96.0%	96.3%	+ 0.3%
\$225,001 to \$375,000	96.7%	97.0%	+ 0.3%
\$375,001 to \$650,000	96.1%	96.8%	+ 0.7%
\$650,001 and Above	94.0%	94.7%	+ 0.7%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>96.3%</b>	<b>+ 0.5%</b>

### Single-Family Homes

3-2017	3-2018	Change
92.4%	92.7%	+ 0.3%
96.6%	96.9%	+ 0.3%
97.1%	97.3%	+ 0.2%
96.3%	97.0%	+ 0.7%
94.1%	94.8%	+ 0.7%
<b>96.3%</b>	<b>96.7%</b>	<b>+ 0.4%</b>

### Condos / Villas

3-2017	3-2018	Change
92.8%	93.4%	+ 3.8%
95.5%	95.3%	- 0.2%
94.7%	95.7%	+ 1.1%
96.8%	95.5%	- 1.3%
94.5%	92.6%	- 2.0%
<b>94.9%</b>	<b>95.2%</b>	<b>+ 0.3%</b>

### By Bedroom Count

By Bedroom Count	3-2017	3-2018	Change
2 Bedrooms or Less	95.6%	96.1%	+ 0.5%
3 Bedrooms	96.2%	96.8%	+ 0.6%
4 Bedrooms or More	95.5%	95.9%	+ 0.4%
<b>All Bedroom Counts</b>	<b>95.8%</b>	<b>96.3%</b>	<b>+ 0.5%</b>

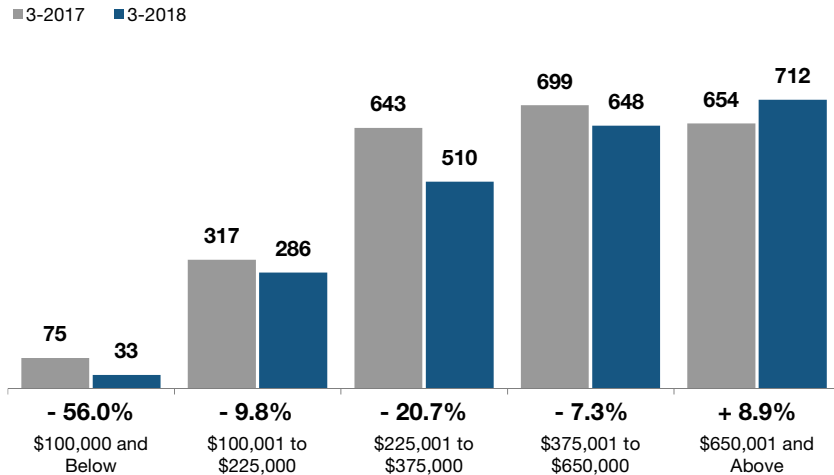
3-2017	3-2018	Change
97.4%	97.5%	+ 0.1%
96.3%	97.0%	+ 0.7%
95.6%	95.9%	+ 0.3%
94.0%	90.6%	- 3.6%
<b>96.3%</b>	<b>96.7%</b>	<b>+ 0.4%</b>

# Inventory of Homes for Sale

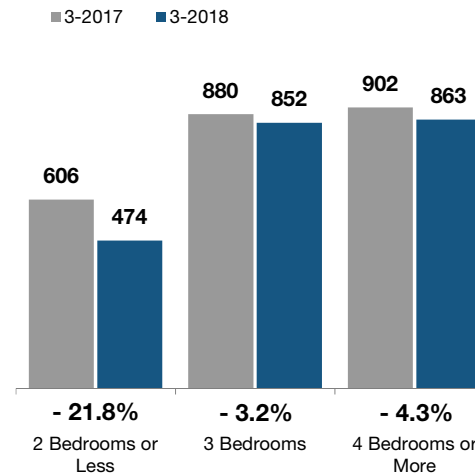
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



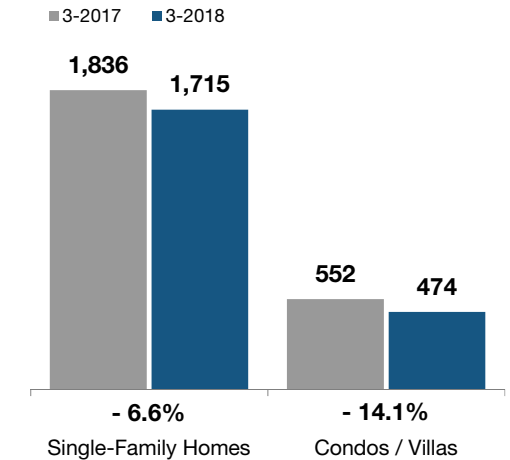
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	75	33	- 56.0%
\$100,001 to \$225,000	317	286	- 9.8%
\$225,001 to \$375,000	643	510	- 20.7%
\$375,001 to \$650,000	699	648	- 7.3%
\$650,001 and Above	654	712	+ 8.9%
<b>All Price Ranges</b>	<b>2,388</b>	<b>2,189</b>	<b>- 8.3%</b>

### Single-Family Homes

3-2017	3-2018	Change
34	9	- 73.5%
173	165	- 4.6%
489	373	- 23.7%
551	524	- 4.9%
589	644	+ 9.3%
<b>1,836</b>	<b>1,715</b>	<b>- 6.6%</b>

### Condos / Villas

3-2017	3-2018	Change
41	24	- 41.5%
144	121	- 16.0%
154	137	- 11.0%
148	124	- 16.2%
65	68	+ 4.6%
<b>552</b>	<b>474</b>	<b>- 14.1%</b>

## By Bedroom Count

3-2017	3-2018	Change
606	474	- 21.8%
880	852	- 3.2%
902	863	- 4.3%
<b>2,388</b>	<b>2,189</b>	<b>- 8.3%</b>

3-2017	3-2018	Change
213	149	- 30.0%
736	727	- 1.2%
887	839	- 5.4%
<b>1,836</b>	<b>1,715</b>	<b>- 6.6%</b>

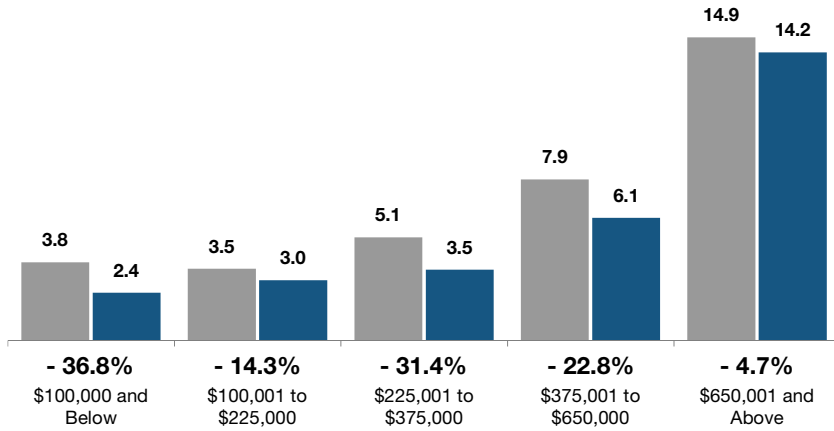
# Months Supply of Inventory

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.**



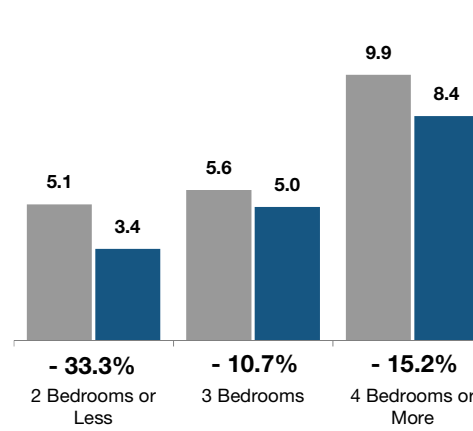
## By Price Range

■ 3-2017 ■ 3-2018



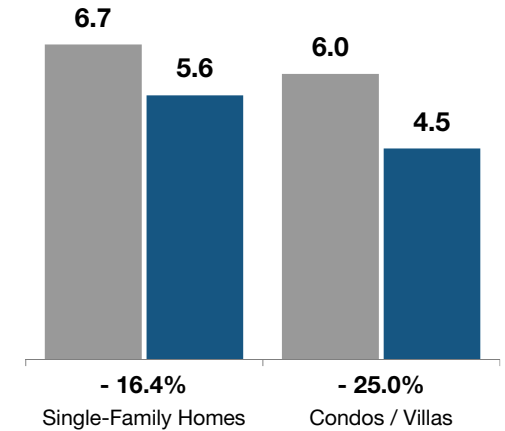
## By Bedroom Count

■ 3-2017 ■ 3-2018



## By Property Type

■ 3-2017 ■ 3-2018



### All Properties

#### By Price Range

	3-2017	3-2018	Change
\$100,000 and Below	3.8	2.4	- 36.8%
\$100,001 to \$225,000	3.5	3.0	- 14.3%
\$225,001 to \$375,000	5.1	3.5	- 31.4%
\$375,001 to \$650,000	7.9	6.1	- 22.8%
\$650,001 and Above	14.9	14.2	- 4.7%
<b>All Price Ranges</b>	<b>6.5</b>	<b>5.3</b>	<b>- 18.5%</b>

### Single-Family Homes

	3-2017	3-2018	Change
2 Bedrooms or Less	5.7	1.9	- 66.7%
3 Bedrooms	3.2	3.0	- 6.3%
4 Bedrooms or More	4.8	3.3	- 31.3%
All Single-Family Homes	7.3	5.9	- 19.2%
All Single-Family Homes	14.9	14.4	- 3.4%
<b>All Single-Family Homes</b>	<b>6.7</b>	<b>5.6</b>	<b>- 16.4%</b>

### Condos / Villas

	3-2017	3-2018	Change
Condos / Villas	3.0	2.6	- 13.3%
Condos / Villas	4.1	2.9	- 29.3%
Condos / Villas	6.0	4.3	- 28.3%
Condos / Villas	11.5	6.8	- 40.9%
Condos / Villas	15.0	12.6	- 16.0%
<b>All Condos / Villas</b>	<b>6.0</b>	<b>4.5</b>	<b>- 25.0%</b>

#### By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	5.1	3.4	- 33.3%
3 Bedrooms	5.6	5.0	- 10.7%
4 Bedrooms or More	9.9	8.4	- 15.2%
<b>All Bedroom Counts</b>	<b>6.5</b>	<b>5.3</b>	<b>- 18.5%</b>

	3-2017	3-2018	Change
2 Bedrooms or Less	4.3	2.6	- 39.5%
3 Bedrooms	5.4	4.9	- 9.3%
4 Bedrooms or More	9.9	8.3	- 16.2%
<b>All Single-Family Homes</b>	<b>6.7</b>	<b>5.6</b>	<b>- 16.4%</b>

	3-2017	3-2018	Change
Condos / Villas	5.6	4.0	- 28.6%
Condos / Villas	7.2	5.4	- 25.0%
Condos / Villas	10.4	11.5	+ 10.6%
<b>All Condos / Villas</b>	<b>6.0</b>	<b>4.5</b>	<b>- 25.0%</b>