

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2018

Although housing supply is low and will likely remain low for the duration of 2018, there are signs of improvement for new listings. Sellers are beginning to come out of hibernation while new build projects are taking shape with more regularity. For the 12-month period spanning May 2017 through April 2018, 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 23.4 percent.

The overall Median Sales Price was up 3.4 percent to \$305,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 14.0 percent to \$227,500. 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 208 days.

Market-wide, inventory levels were down 7.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 7.5 percent. That amounts to 5.4 months supply for Single-Family homes and 4.7 months supply for Condos.

Quick Facts

+ 23.4%	+ 19.4%	+ 15.9%
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	Single-Family

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

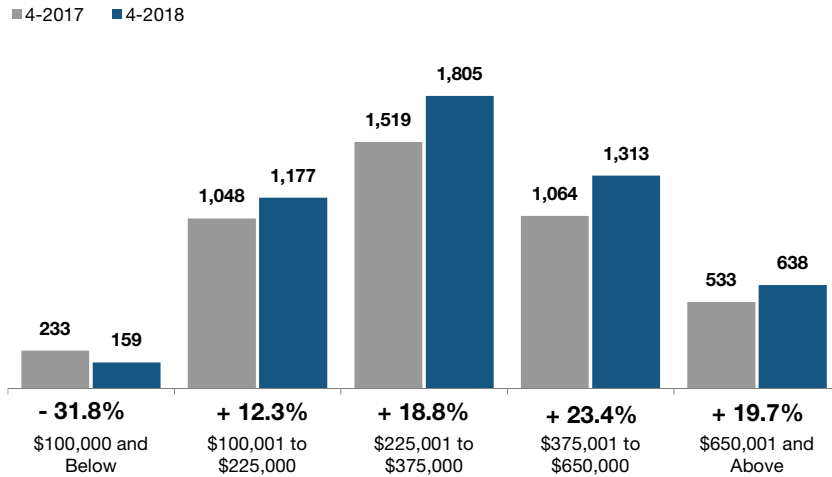


Pending Sales

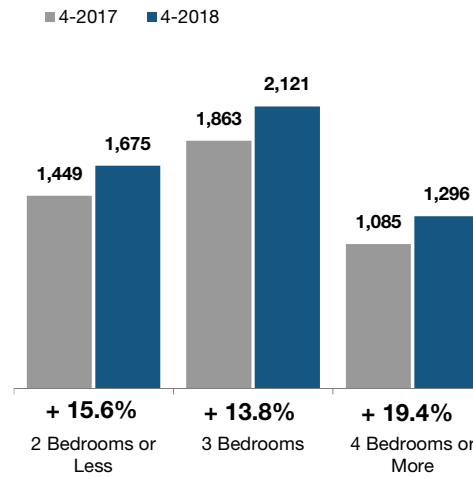
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



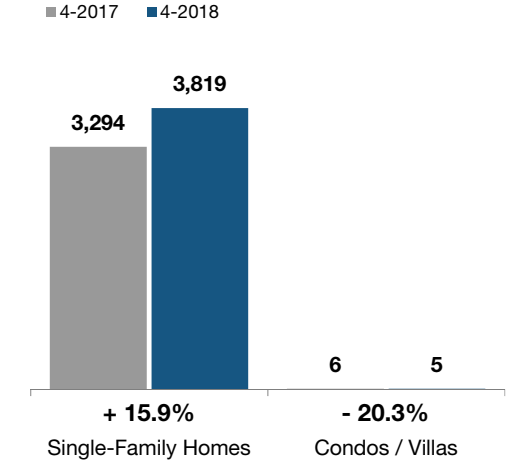
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2017	4-2018	Change
\$100,000 and Below	233	159	- 31.8%
\$100,001 to \$225,000	1,048	1,177	+ 12.3%
\$225,001 to \$375,000	1,519	1,805	+ 18.8%
\$375,001 to \$650,000	1,064	1,313	+ 23.4%
\$650,001 and Above	533	638	+ 19.7%
All Price Ranges	4,397	5,092	+ 15.8%

Single-Family Homes

4-2017	4-2018	Change
69	58	- 15.9%
632	666	+ 5.4%
1,215	1,416	+ 16.5%
896	1,106	+ 23.4%
482	573	+ 18.9%
3,294	3,819	+ 15.9%

Condos / Villas

4-2017	4-2018	Change
3	4	+ 24.1%
4	3	- 26.2%
6	4	- 35.5%
10	8	- 19.6%
15	13	- 11.5%
6	5	- 20.3%

By Bedroom Count

4-2017	4-2018	Change
1,449	1,675	+ 15.6%
1,863	2,121	+ 13.8%
1,085	1,296	+ 19.4%
4,397	5,092	+ 15.8%

4-2017	4-2018	Change
606	699	+ 15.3%
1,616	1,848	+ 14.4%
1,072	1,272	+ 18.7%
3,294	3,819	+ 15.9%

4-2017	4-2018	Change
5	4	- 23.6%
7	6	- 14.7%
11	12	+ 7.2%
6	5	- 20.3%

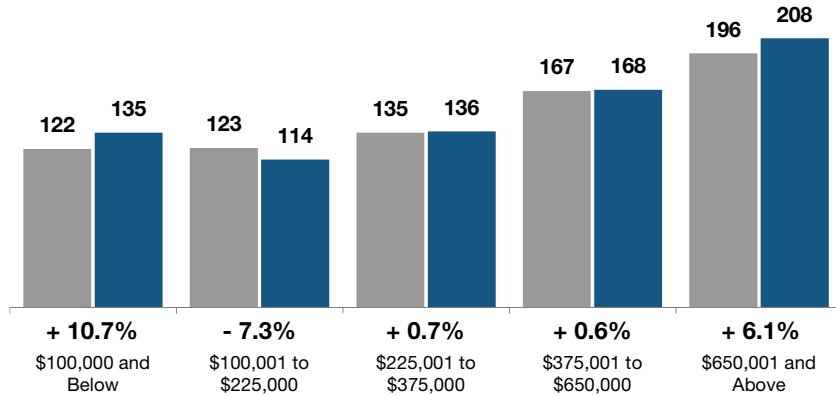
Days on Market Until Sale

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



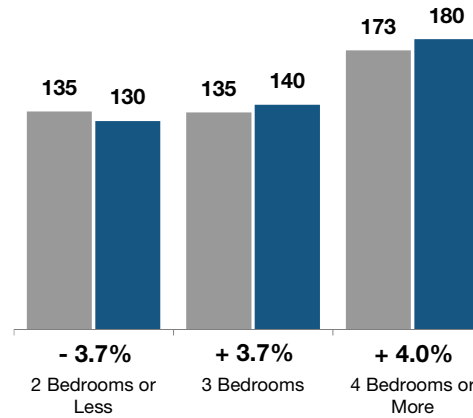
By Price Range

■ 4-2017 ■ 4-2018



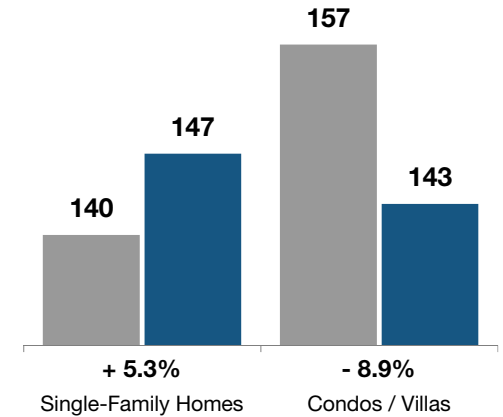
By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	122	135	+ 10.7%
\$100,001 to \$225,000	123	114	- 7.3%
\$225,001 to \$375,000	135	136	+ 0.7%
\$375,001 to \$650,000	167	168	+ 0.6%
\$650,001 and Above	196	208	+ 6.1%
All Price Ranges	144	146	+ 1.4%

Single-Family Homes

	4-2017	4-2018	Change
134	150	+ 12.5%	
108	110	+ 1.2%	
125	134	+ 7.3%	
161	164	+ 2.2%	
199	204	+ 2.8%	
140	147	+ 5.3%	

Condos / Villas

	4-2017	4-2018	Change
118	126	+ 6.8%	
146	120	- 17.8%	
176	142	- 19.3%	
203	187	- 7.9%	
168	234	+ 39.3%	
157	143	- 8.9%	

By Bedroom Count

	4-2017	4-2018	Change
2 Bedrooms or Less	135	130	- 3.7%
3 Bedrooms	135	140	+ 3.7%
4 Bedrooms or More	173	180	+ 4.0%
All Bedroom Counts	144	146	+ 1.4%

	4-2017	4-2018	Change
108	121	+ 12.2%	
130	136	+ 4.9%	
174	179	+ 3.3%	
140	147	+ 5.3%	

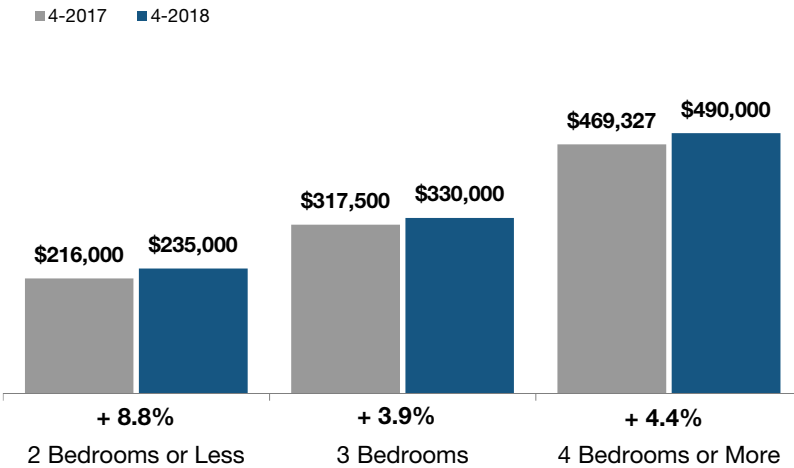
	4-2017	4-2018	Change
154	135	- 12.3%	
169	162	- 4.1%	
162	231	+ 42.6%	
157	143	- 8.9%	

Median Sales Price

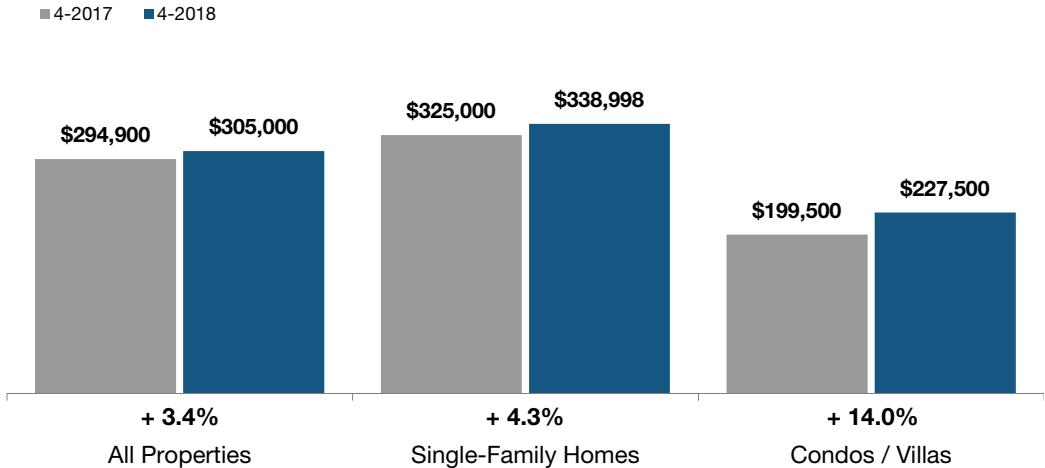
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	4-2017	4-2018	Change
2 Bedrooms or Less	\$216,000	\$235,000	+ 8.8%
3 Bedrooms	\$317,500	\$330,000	+ 3.9%
4 Bedrooms or More	\$469,327	\$490,000	+ 4.4%
All Bedroom Counts	\$294,900	\$305,000	+ 3.4%

Single-Family Homes

4-2017	4-2018	Change	4-2017	4-2018	Change
\$252,000	\$268,000	+ 6.3%	\$166,250	\$188,500	+ 13.4%
\$315,000	\$326,321	+ 3.6%	\$325,000	\$345,000	+ 6.2%
\$465,000	\$492,995	+ 6.0%	\$525,000	\$469,000	- 10.7%
\$325,000	\$338,998	+ 4.3%	\$199,500	\$227,500	+ 14.0%

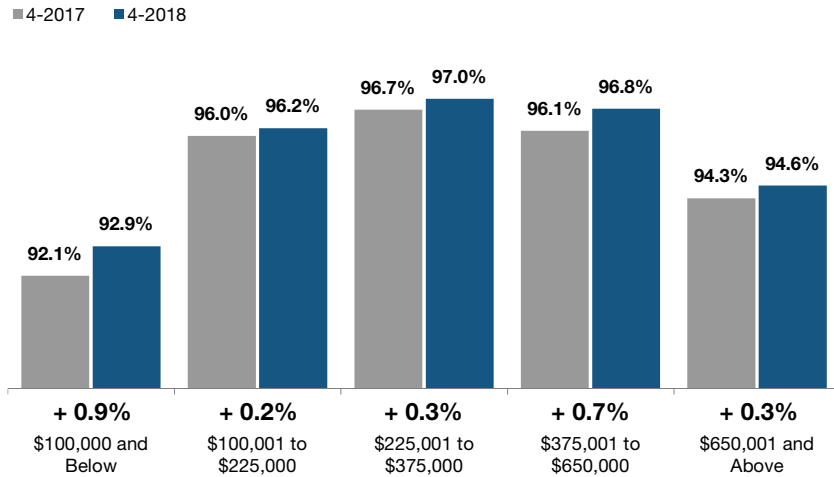
Condos / Villas

Percent of List Price Received

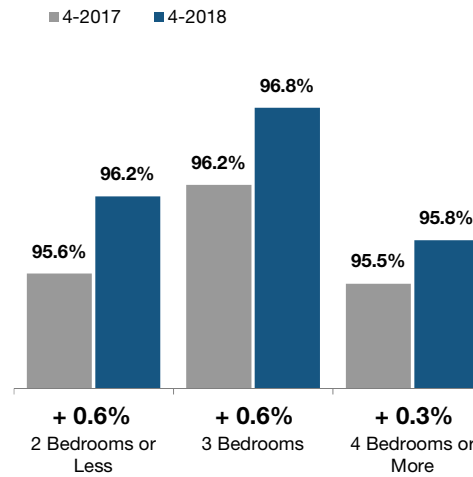
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



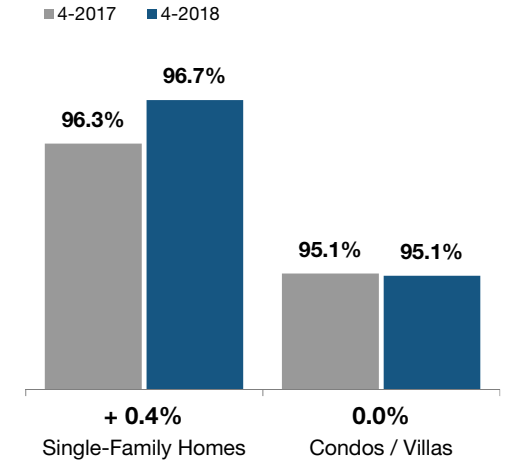
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2017	4-2018	Change
\$100,000 and Below	92.1%	92.9%	+ 0.9%
\$100,001 to \$225,000	96.0%	96.2%	+ 0.2%
\$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	94.3%	94.6%	+ 0.3%
All Price Ranges	95.9%	96.3%	+ 0.4%

Single-Family Homes

4-2017	4-2018	Change
92.2%	92.9%	+ 0.8%
96.6%	96.9%	+ 0.3%
97.1%	97.4%	+ 0.3%
96.3%	97.0%	+ 0.7%
94.3%	94.6%	+ 0.3%
96.3%	96.7%	+ 0.4%

Condos / Villas

4-2017	4-2018	Change
92.8%	92.6%	+ 2.9%
95.4%	94.3%	- 1.2%
95.1%	96.4%	+ 1.4%
95.9%	95.8%	- 0.1%
96.3%	96.1%	- 0.2%
95.1%	95.1%	0.0%

By Bedroom Count

4-2017	4-2018	Change
95.6%	96.2%	+ 0.6%
96.2%	96.8%	+ 0.6%
95.5%	95.8%	+ 0.3%
95.9%	96.3%	+ 0.4%

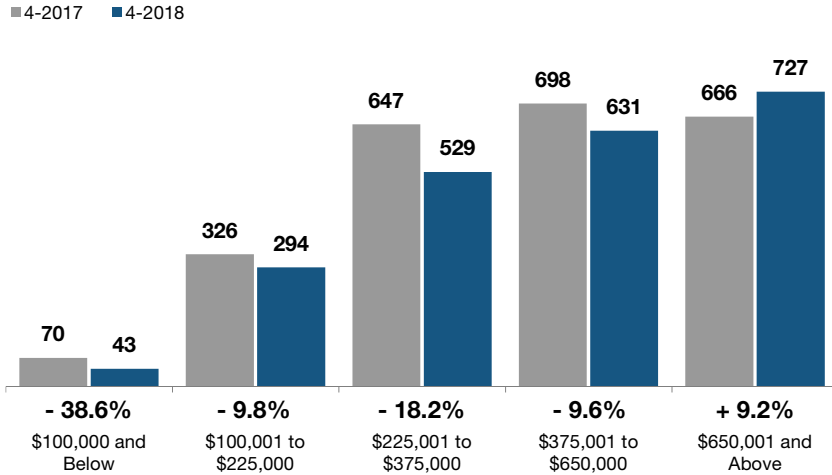
4-2017	4-2018	Change
97.4%	97.5%	+ 0.1%
96.4%	97.0%	+ 0.6%
95.6%	95.9%	+ 0.3%
96.3%	96.7%	+ 0.4%

Inventory of Homes for Sale

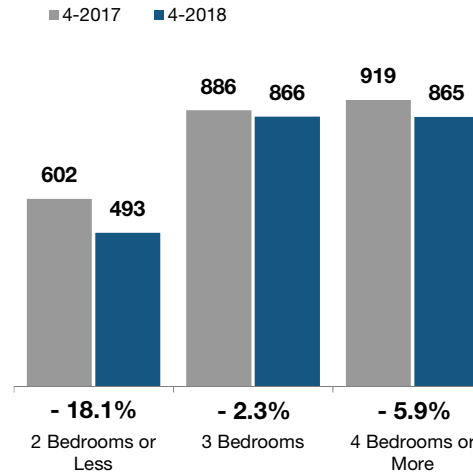
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



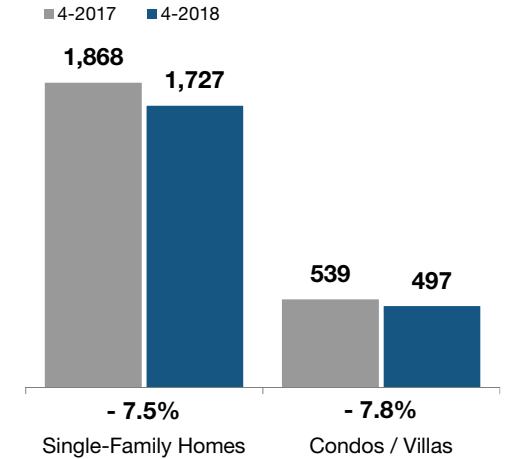
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2017	4-2018	Change
\$100,000 and Below	70	43	- 38.6%
\$100,001 to \$225,000	326	294	- 9.8%
\$225,001 to \$375,000	647	529	- 18.2%
\$375,001 to \$650,000	698	631	- 9.6%
\$650,001 and Above	666	727	+ 9.2%
All Price Ranges	2,407	2,224	- 7.6%

Single-Family Homes

4-2017	4-2018	Change	4-2017	4-2018	Change
31	13	- 58.1%	39	30	- 23.1%
182	163	- 10.4%	144	131	- 9.0%
490	398	- 18.8%	157	131	- 16.6%
562	497	- 11.6%	136	134	- 1.5%
603	656	+ 8.8%	63	71	+ 12.7%
1,868	1,727	- 7.5%	539	497	- 7.8%

Condos / Villas

By Bedroom Count	4-2017	4-2018	Change
2 Bedrooms or Less	602	493	- 18.1%
3 Bedrooms	886	866	- 2.3%
4 Bedrooms or More	919	865	- 5.9%
All Bedroom Counts	2,407	2,224	- 7.6%

4-2017	4-2018	Change	4-2017	4-2018	Change
219	155	- 29.2%	383	338	- 11.7%
746	733	- 1.7%	140	133	- 5.0%
903	839	- 7.1%	16	26	+ 62.5%
1,868	1,727	- 7.5%	539	497	- 7.8%

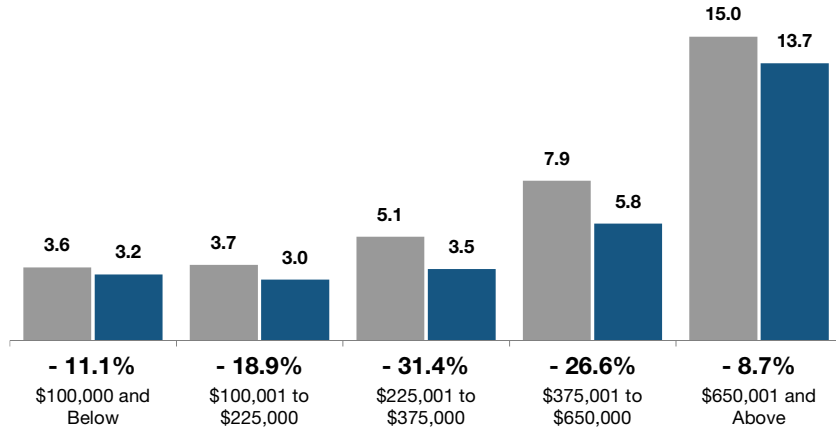
Months Supply of Inventory

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.**



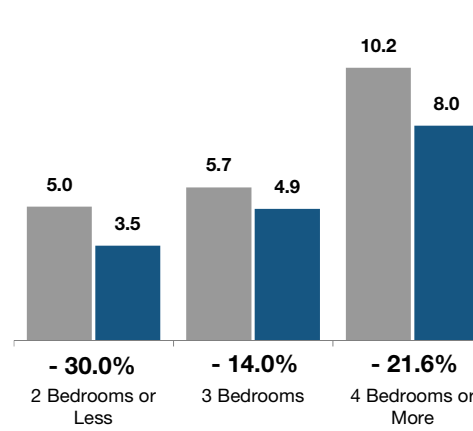
By Price Range

■ 4-2017 ■ 4-2018



By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	3.6	3.2	- 11.1%
\$100,001 to \$225,000	3.7	3.0	- 18.9%
\$225,001 to \$375,000	5.1	3.5	- 31.4%
\$375,001 to \$650,000	7.9	5.8	- 26.6%
\$650,001 and Above	15.0	13.7	- 8.7%
All Price Ranges	6.6	5.2	- 21.2%

Single-Family Homes

	4-2017	4-2018	Change
2 Bedrooms or Less	5.4	2.7	- 50.0%
3 Bedrooms	3.5	2.9	- 17.1%
4 Bedrooms or More	4.8	3.4	- 29.2%
	7.5	5.4	- 28.0%
	15.0	13.7	- 8.7%
All Single-Family Homes	6.8	5.4	- 20.6%

Condos / Villas

	4-2017	4-2018	Change
	2.9	3.6	+ 24.1%
	4.2	3.1	- 26.2%
	6.2	4.0	- 35.5%
	9.7	7.8	- 19.6%
	14.8	13.1	- 11.5%
All Condos / Villas	5.9	4.7	- 20.3%

By Bedroom Count

	4-2017	4-2018	Change
2 Bedrooms or Less	5.0	3.5	- 30.0%
3 Bedrooms	5.7	4.9	- 14.0%
4 Bedrooms or More	10.2	8.0	- 21.6%
All Bedroom Counts	6.6	5.2	- 21.2%

	4-2017	4-2018	Change
2 Bedrooms or Less	4.3	2.7	- 37.2%
3 Bedrooms	5.5	4.8	- 12.7%
4 Bedrooms or More	10.1	7.9	- 21.8%
All Single-Family Homes	6.8	5.4	- 20.6%

	4-2017	4-2018	Change
	5.5	4.2	- 23.6%
	6.8	5.8	- 14.7%
	11.1	11.9	+ 7.2%
All Condos / Villas	5.9	4.7	- 20.3%