

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



May 2018

Having a balanced number of homes for sale is an ongoing concern in most submarkets, as demand exceeds inventory. New construction optimism is tempered by building costs, but clever builders will figure out ways to turn profits while the economy is ripe for production. For the 12-month period spanning June 2017 through May 2018, Pending Sales in the Hilton Head region were up 17.4 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 24.1 percent.

The overall Median Sales Price was up 5.0 percent to \$309,558. The property type with the largest price gain was the Condos / Villas segment, where prices increased 12.1 percent to \$227,500. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 115 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 209 days.

Market-wide, inventory levels were down 7.1 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.8 percent. That amounts to 5.3 months supply for Single-Family homes and 4.5 months supply for Condos.

Quick Facts

+ 24.1%	+ 22.2%	+ 17.3%
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

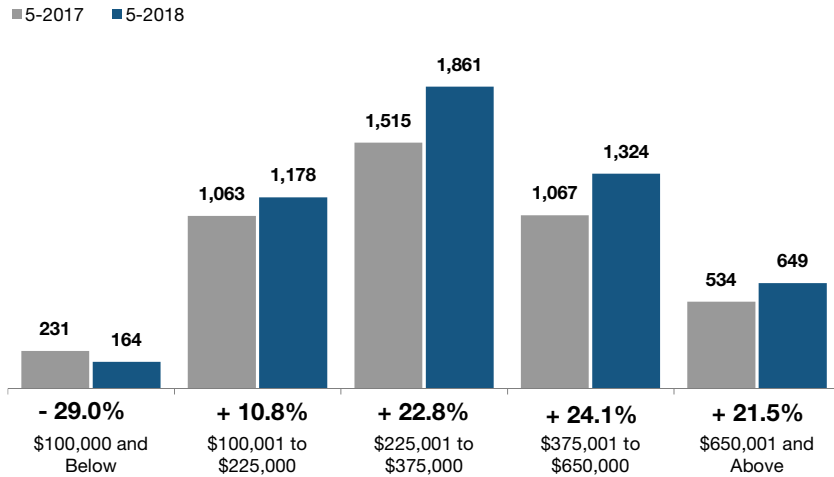


Pending Sales

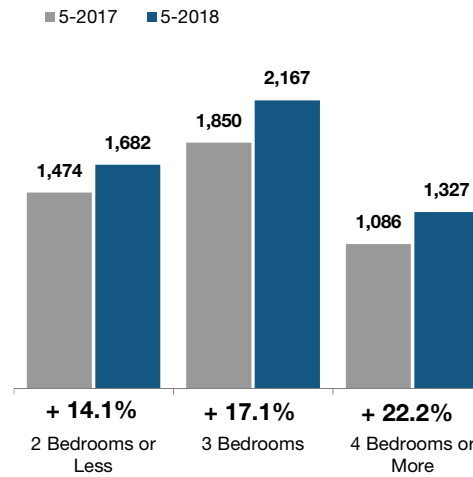
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



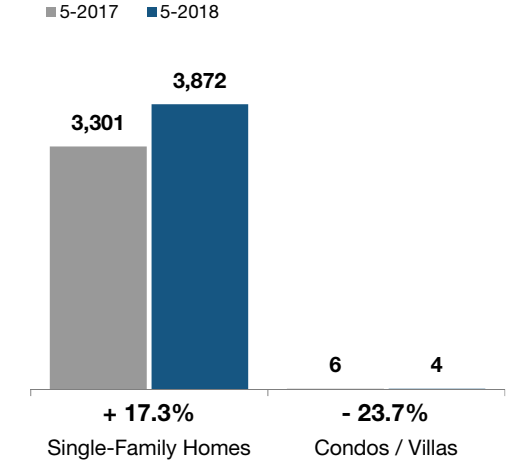
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	231	164	-29.0%
\$100,001 to \$225,000	1,063	1,178	+10.8%
\$225,001 to \$375,000	1,515	1,861	+22.8%
\$375,001 to \$650,000	1,067	1,324	+24.1%
\$650,001 and Above	534	649	+21.5%
All Price Ranges	4,410	5,176	+17.4%

Single-Family Homes

5-2017	5-2018	Change
69	58	-15.9%
641	656	+2.3%
1,210	1,455	+20.2%
897	1,118	+24.6%
484	585	+20.9%
3,301	3,872	+17.3%

Condos / Villas

5-2017	5-2018	Change
3	3	+17.9%
4	3	-32.6%
6	3	-43.5%
10	8	-14.4%
15	14	-7.9%
6	4	-23.7%

By Bedroom Count

5-2017	5-2018	Change
1,474	1,682	+14.1%
1,850	2,167	+17.1%
1,086	1,327	+22.2%
4,410	5,176	+17.4%

5-2017	5-2018	Change
618	686	+11.0%
1,609	1,884	+17.1%
1,074	1,302	+21.2%
3,301	3,872	+17.3%

5-2017	5-2018	Change
5	4	-25.9%
7	5	-27.4%
13	12	-7.0%
6	4	-23.7%

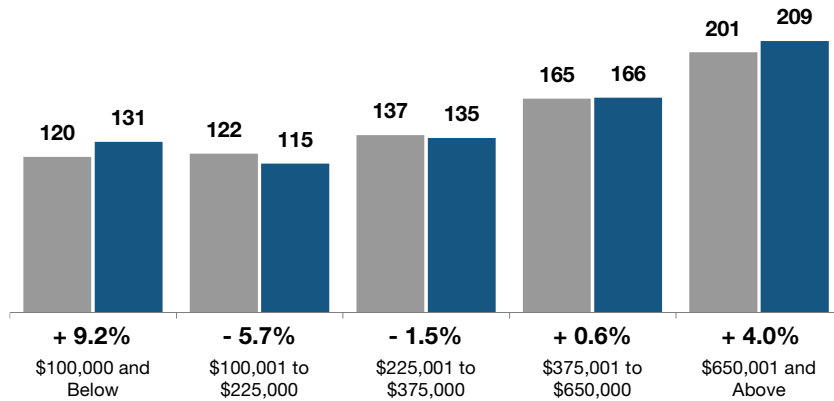
Days on Market Until Sale

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



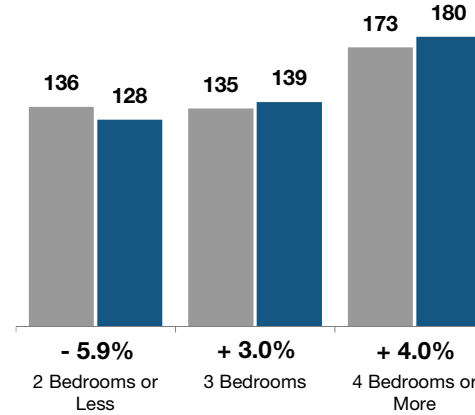
By Price Range

■ 5-2017 ■ 5-2018



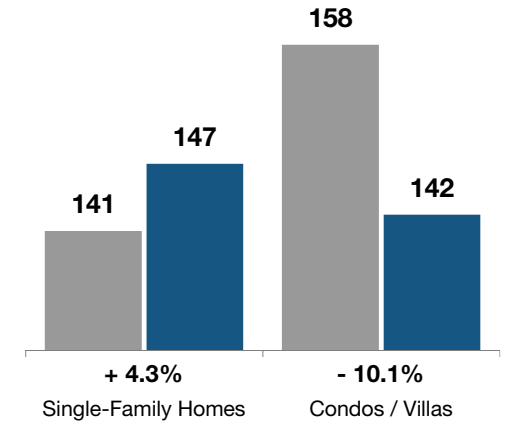
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	120	131	+ 9.2%
\$100,001 to \$225,000	122	115	- 5.7%
\$225,001 to \$375,000	137	135	- 1.5%
\$375,001 to \$650,000	165	166	+ 0.6%
\$650,001 and Above	201	209	+ 4.0%
All Price Ranges	145	146	+ 0.7%

Single-Family Homes

5-2017	5-2018	Change	5-2017	5-2018	Change
136	150	+ 10.5%	113	121	+ 7.1%
108	112	+ 3.6%	146	119	- 18.5%
127	133	+ 4.6%	176	142	- 19.3%
159	161	+ 1.8%	201	189	- 6.0%
201	206	+ 2.6%	197	235	+ 19.3%
141	147	+ 4.3%	158	142	- 10.1%

Condos / Villas

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	136	128	- 5.9%
3 Bedrooms	135	139	+ 3.0%
4 Bedrooms or More	173	180	+ 4.0%
All Bedroom Counts	145	146	+ 0.7%

5-2017	5-2018	Change	5-2017	5-2018	Change
112	119	+ 6.5%	153	135	- 11.8%
130	136	+ 5.0%	174	162	- 6.9%
174	179	+ 3.1%	157	236	+ 50.3%
141	147	+ 4.3%	158	142	- 10.1%

Median Sales Price

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



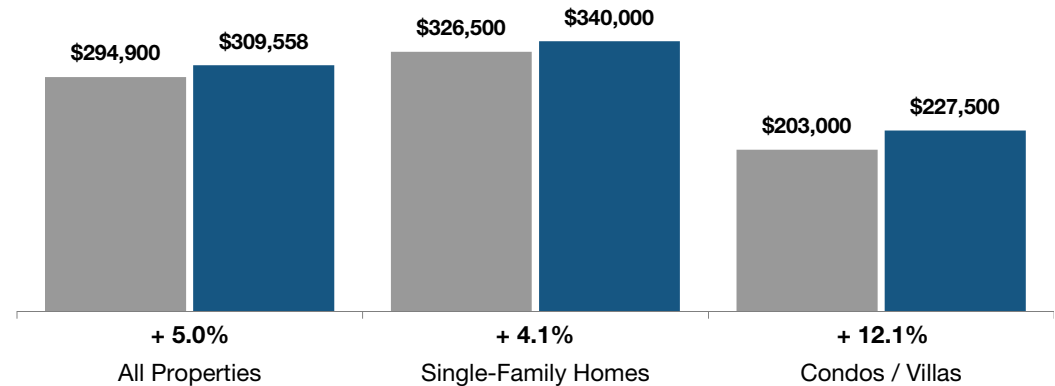
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	\$220,000	\$235,000	+ 6.8%
3 Bedrooms	\$316,000	\$334,900	+ 6.0%
4 Bedrooms or More	\$477,215	\$485,000	+ 1.6%
All Bedroom Counts	\$294,900	\$309,558	+ 5.0%

Single-Family Homes

5-2017	5-2018	Change	5-2017	5-2018	Change
\$252,470	\$272,000	+ 7.7%	\$173,250	\$190,000	+ 9.7%
\$315,000	\$333,495	+ 5.9%	\$325,000	\$340,000	+ 4.6%
\$475,000	\$485,000	+ 2.1%	\$525,000	\$464,500	- 11.5%
\$326,500	\$340,000	+ 4.1%	\$203,000	\$227,500	+ 12.1%

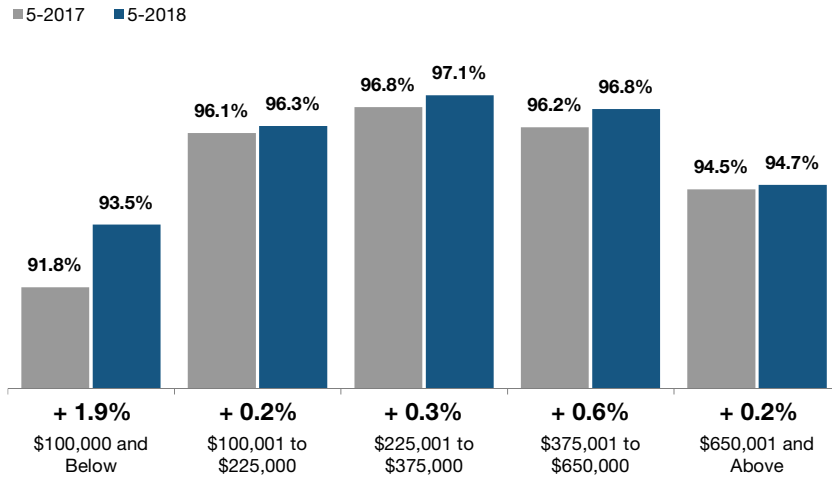
Condos / Villas

Percent of List Price Received

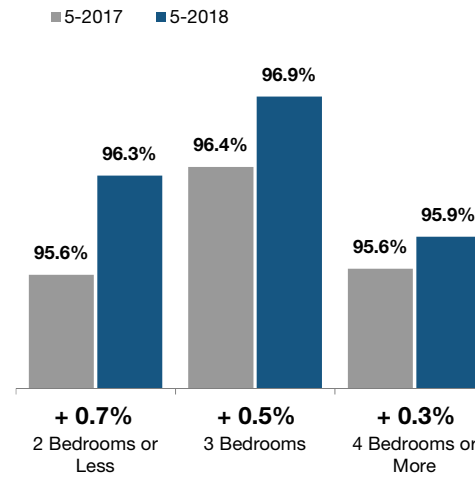
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



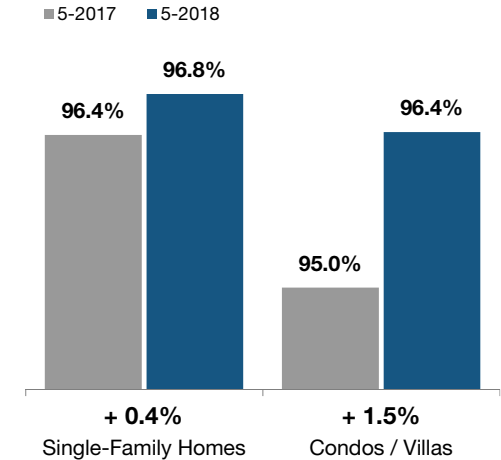
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	91.8%	93.5%	+ 1.9%
\$100,001 to \$225,000	96.1%	96.3%	+ 0.2%
\$225,001 to \$375,000	96.8%	97.1%	+ 0.3%
\$375,001 to \$650,000	96.2%	96.8%	+ 0.6%
\$650,001 and Above	94.5%	94.7%	+ 0.2%
All Price Ranges	95.9%	96.4%	+ 0.5%

Single-Family Homes

5-2017	5-2018	Change
91.3%	94.3%	+ 3.3%
96.7%	96.9%	+ 0.2%
97.2%	97.4%	+ 0.2%
96.4%	97.0%	+ 0.6%
94.5%	94.6%	+ 0.1%
96.4%	96.8%	+ 0.4%

Condos / Villas

5-2017	5-2018	Change
92.2%	94.3%	+ 4.8%
95.3%	96.2%	+ 0.9%
95.9%	96.7%	+ 0.8%
94.8%	96.9%	+ 2.2%
95.0%	96.7%	+ 1.8%
95.0%	96.4%	+ 1.5%

By Bedroom Count

5-2017	5-2018	Change
95.6%	96.3%	+ 0.7%
96.4%	96.9%	+ 0.5%
95.6%	95.9%	+ 0.3%
95.9%	96.4%	+ 0.5%

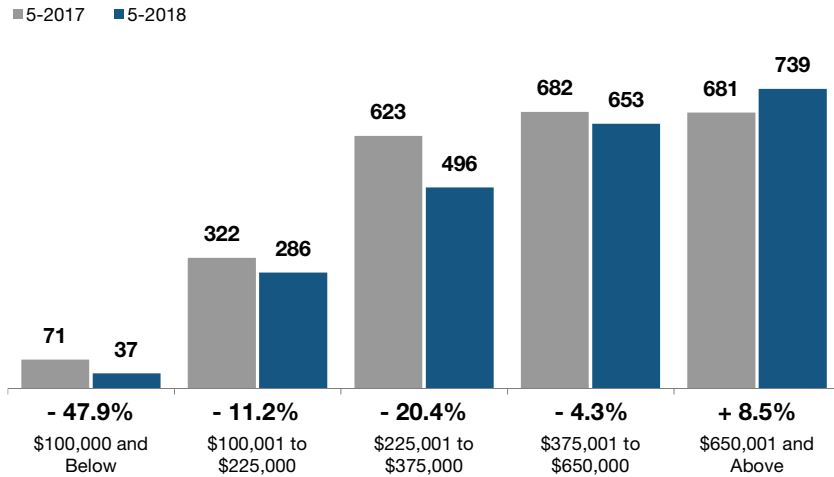
5-2017	5-2018	Change
97.3%	97.6%	+ 0.3%
96.5%	97.1%	+ 0.6%
95.7%	95.9%	+ 0.2%
96.4%	96.8%	+ 0.4%

Inventory of Homes for Sale

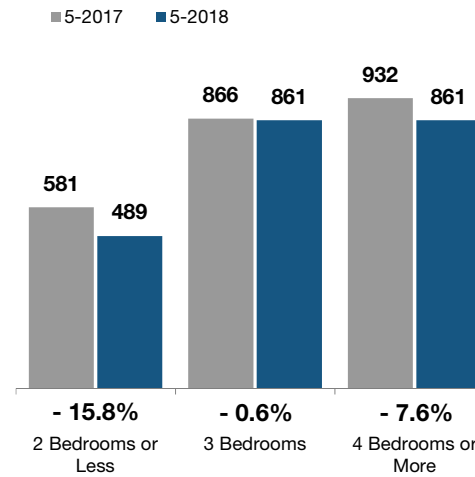
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



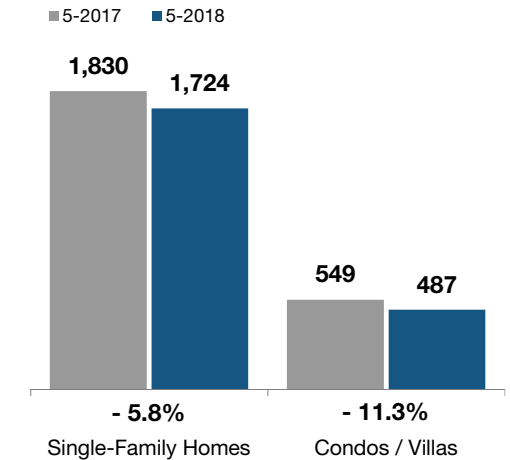
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2017	5-2018	Change
\$100,000 and Below	71	37	- 47.9%
\$100,001 to \$225,000	322	286	- 11.2%
\$225,001 to \$375,000	623	496	- 20.4%
\$375,001 to \$650,000	682	653	- 4.3%
\$650,001 and Above	681	739	+ 8.5%
All Price Ranges	2,379	2,211	- 7.1%

Single-Family Homes

5-2017	5-2018	Change
33	8	- 75.8%
170	162	- 4.7%
465	379	- 18.5%
544	510	- 6.3%
618	665	+ 7.6%
1,830	1,724	- 5.8%

Condos / Villas

5-2017	5-2018	Change
38	29	- 23.7%
152	124	- 18.4%
158	117	- 25.9%
138	143	+ 3.6%
63	74	+ 17.5%
549	487	- 11.3%

By Bedroom Count

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	581	489	- 15.8%
3 Bedrooms	866	861	- 0.6%
4 Bedrooms or More	932	861	- 7.6%
All Bedroom Counts	2,379	2,211	- 7.1%

5-2017	5-2018	Change	5-2017	5-2018	Change
196	155	- 20.9%	385	334	- 13.2%
719	735	+ 2.2%	147	126	- 14.3%
915	834	- 8.9%	17	27	+ 58.8%
1,830	1,724	- 5.8%	549	487	- 11.3%

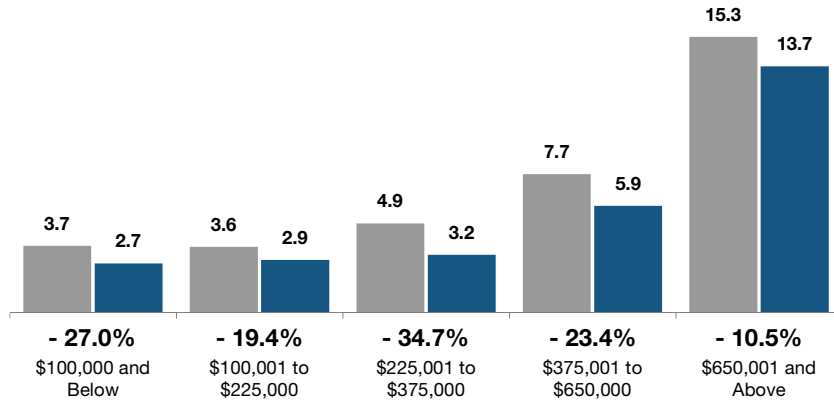
Months Supply of Inventory

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.**



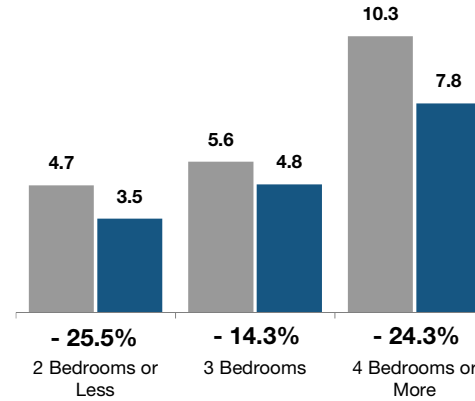
By Price Range

■ 5-2017 ■ 5-2018



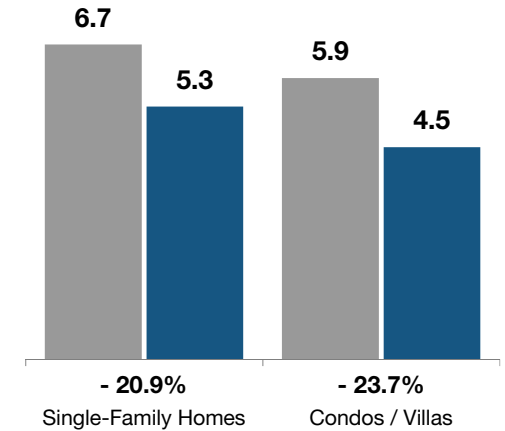
By Bedroom Count

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



All Properties

By Price Range

	5-2017	5-2018	Change
\$100,000 and Below	3.7	2.7	- 27.0%
\$100,001 to \$225,000	3.6	2.9	- 19.4%
\$225,001 to \$375,000	4.9	3.2	- 34.7%
\$375,001 to \$650,000	7.7	5.9	- 23.4%
\$650,001 and Above	15.3	13.7	- 10.5%
All Price Ranges	6.5	5.1	- 21.5%

Single-Family Homes

	5-2017	5-2018	Change
2 Bedrooms or Less	5.7	1.7	- 70.2%
3 Bedrooms	3.2	3.0	- 6.3%
4 Bedrooms or More	4.6	3.1	- 32.6%
	7.3	5.5	- 24.7%
	15.3	13.6	- 11.1%
All Single-Family Homes	6.7	5.3	- 20.9%

Condos / Villas

	5-2017	5-2018	Change
	2.8	3.3	+ 17.9%
	4.3	2.9	- 32.6%
	6.2	3.5	- 43.5%
	9.7	8.3	- 14.4%
	15.1	13.9	- 7.9%
All Condos / Villas	5.9	4.5	- 23.7%

By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	4.7	3.5	- 25.5%
3 Bedrooms	5.6	4.8	- 14.3%
4 Bedrooms or More	10.3	7.8	- 24.3%
All Bedroom Counts	6.5	5.1	- 21.5%

	5-2017	5-2018	Change
2 Bedrooms or Less	3.8	2.7	- 28.9%
3 Bedrooms	5.4	4.7	- 13.0%
4 Bedrooms or More	10.2	7.7	- 24.5%
All Single-Family Homes	6.7	5.3	- 20.9%

	5-2017	5-2018	Change
	5.4	4.0	- 25.9%
	7.3	5.3	- 27.4%
	12.8	11.9	- 7.0%
All Condos / Villas	5.9	4.5	- 23.7%