

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2018

Although every community is different, a general analysis of all housing markets across the country reveals that housing inventory is slowly moving toward balance with year-ago levels. This is the first indication in years that we may be approaching an inventory bottom. For the 12-month period spanning November 2017 through October 2018, Pending Sales in the Hilton Head region were up 13.8 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 23.4 percent.

The overall Median Sales Price was up 5.4 percent to \$313,558. The property type with the largest price gain was the Condos / Villas segment, where prices increased 7.1 percent to \$227,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 109 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 192 days.

Market-wide, inventory levels were up 2.6 percent. The property type that gained the most inventory was the Condos segment, where it increased 14.7 percent. That amounts to 5.3 months supply for Single-Family homes and 5.3 months supply for Condos.

Quick Facts

+ 23.4%	+ 17.9%	+ 17.1%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	3 Bedrooms	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

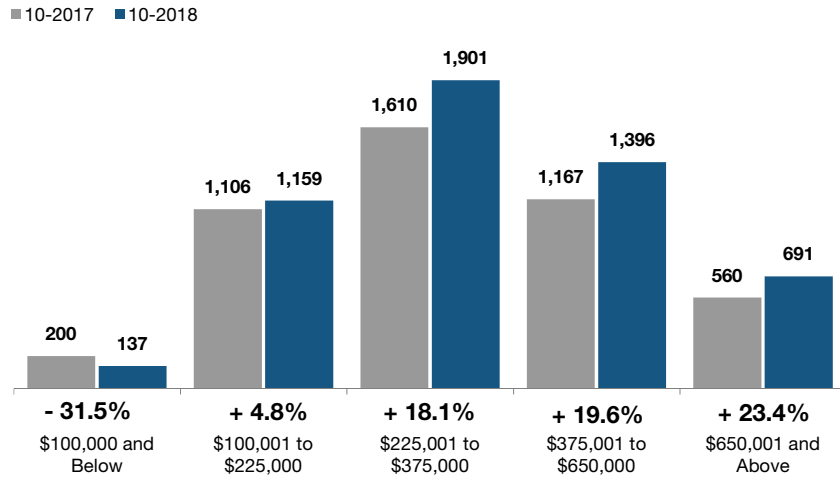


Pending Sales

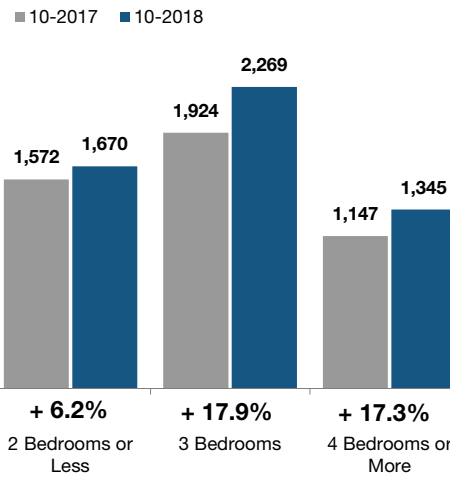
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



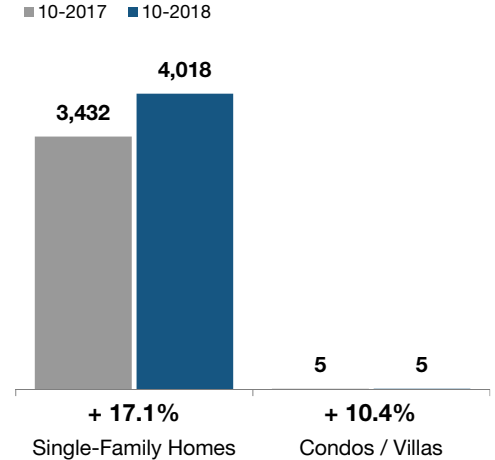
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2017	10-2018	Change
\$100,000 and Below	200	137	- 31.5%
\$100,001 to \$225,000	1,106	1,159	+ 4.8%
\$225,001 to \$375,000	1,610	1,901	+ 18.1%
\$375,001 to \$650,000	1,167	1,396	+ 19.6%
\$650,001 and Above	560	691	+ 23.4%
All Price Ranges	4,643	5,284	+ 13.8%

Single-Family Homes

10-2017	10-2018	Change	10-2017	10-2018	Change
65	39	- 40.0%	2	3	+ 78.9%
629	657	+ 4.5%	3	4	+ 8.6%
1,277	1,510	+ 18.2%	5	4	- 18.9%
959	1,183	+ 23.4%	6	8	+ 31.7%
502	629	+ 25.3%	14	16	+ 14.6%
3,432	4,018	+ 17.1%	5	5	+ 10.4%

Condos / Villas

By Bedroom Count	10-2017	10-2018	Change
2 Bedrooms or Less	1,572	1,670	+ 6.2%
3 Bedrooms	1,924	2,269	+ 17.9%
4 Bedrooms or More	1,147	1,345	+ 17.3%
All Bedroom Counts	4,643	5,284	+ 13.8%

10-2017	10-2018	Change	10-2017	10-2018	Change
650	692	+ 6.5%	4	5	+ 16.7%
1,654	2,006	+ 21.3%	6	6	- 6.3%
1,128	1,320	+ 17.0%	8	13	+ 59.5%
3,432	4,018	+ 17.1%	5	5	+ 10.4%

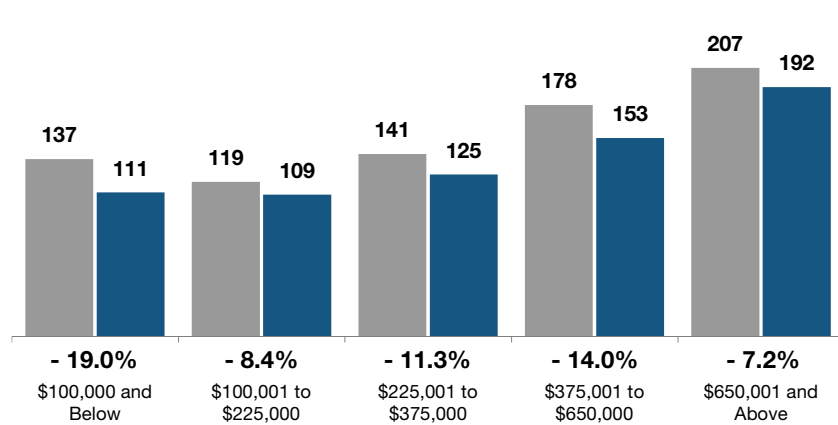
Days on Market Until Sale

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



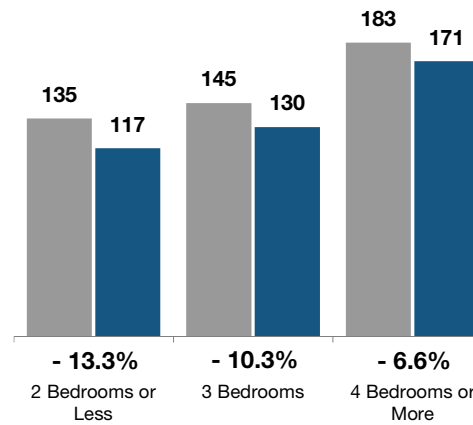
By Price Range

■ 10-2017 ■ 10-2018



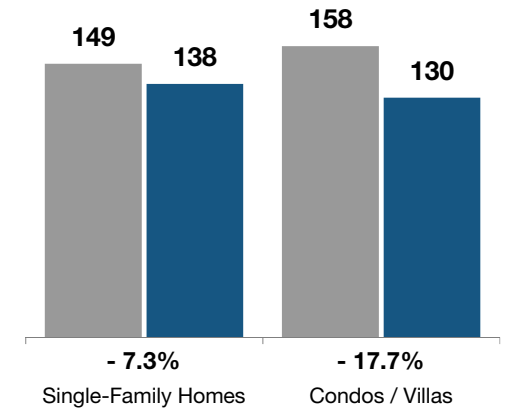
By Bedroom Count

■ 10-2017 ■ 10-2018



By Property Type

■ 10-2017 ■ 10-2018



All Properties

By Price Range

	10-2017	10-2018	Change
\$100,000 and Below	137	111	- 19.0%
\$100,001 to \$225,000	119	109	- 8.4%
\$225,001 to \$375,000	141	125	- 11.3%
\$375,001 to \$650,000	178	153	- 14.0%
\$650,001 and Above	207	192	- 7.2%
All Price Ranges	151	136	- 9.9%

Single-Family Homes

	10-2017	10-2018	Change	10-2017	10-2018	Change
	159	122	- 23.4%	125	107	- 14.4%
	109	110	+ 1.3%	135	108	- 20.0%
	133	124	- 6.7%	172	128	- 25.6%
	170	150	- 11.6%	219	168	- 23.3%
	210	186	- 11.5%	176	244	+ 38.6%
All	149	138	- 7.3%	158	130	- 17.7%

Condos / Villas

By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	135	117	- 13.3%
3 Bedrooms	145	130	- 10.3%
4 Bedrooms or More	183	171	- 6.6%
All Bedroom Counts	151	136	- 9.9%

	10-2017	10-2018	Change	10-2017	10-2018	Change
	116	109	- 5.6%	149	122	- 18.1%
	138	127	- 8.5%	186	154	- 17.2%
	182	170	- 6.5%	197	199	+ 1.0%
All	149	138	- 7.3%	158	130	- 17.7%

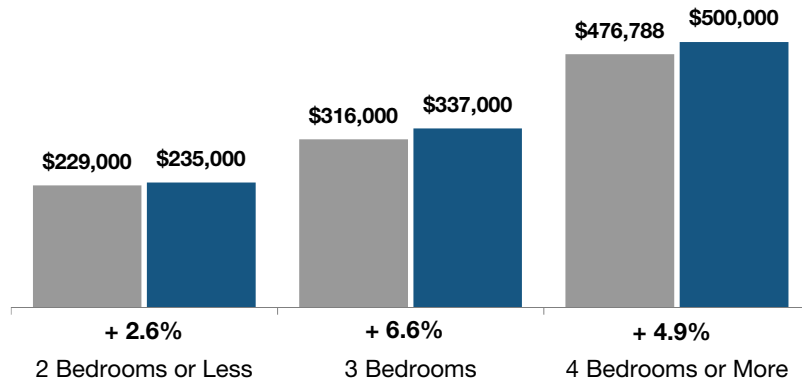
Median Sales Price

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



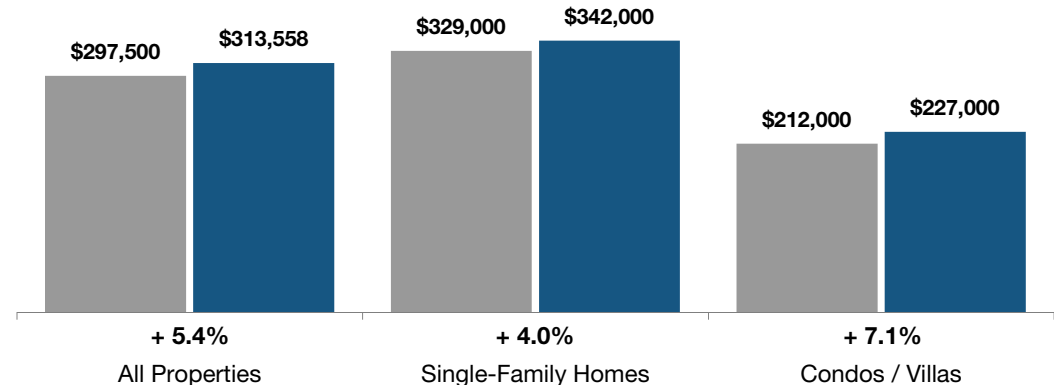
By Bedroom Count

■ 10-2017 ■ 10-2018



By Property Type

■ 10-2017 ■ 10-2018



All Properties

By Bedroom Count	10-2017	10-2018	Change
2 Bedrooms or Less	\$229,000	\$235,000	+ 2.6%
3 Bedrooms	\$316,000	\$337,000	+ 6.6%
4 Bedrooms or More	\$476,788	\$500,000	+ 4.9%
All Bedroom Counts	\$297,500	\$313,558	+ 5.4%

Single-Family Homes

10-2017	10-2018	Change	10-2017	10-2018	Change
\$264,000	\$271,303	+ 2.8%	\$180,000	\$190,000	+ 5.6%
\$311,265	\$333,000	+ 7.0%	\$337,500	\$377,500	+ 11.9%
\$475,000	\$499,995	+ 5.3%	\$540,000	\$585,000	+ 8.3%
\$329,000	\$342,000	+ 4.0%	\$212,000	\$227,000	+ 7.1%

Condos / Villas

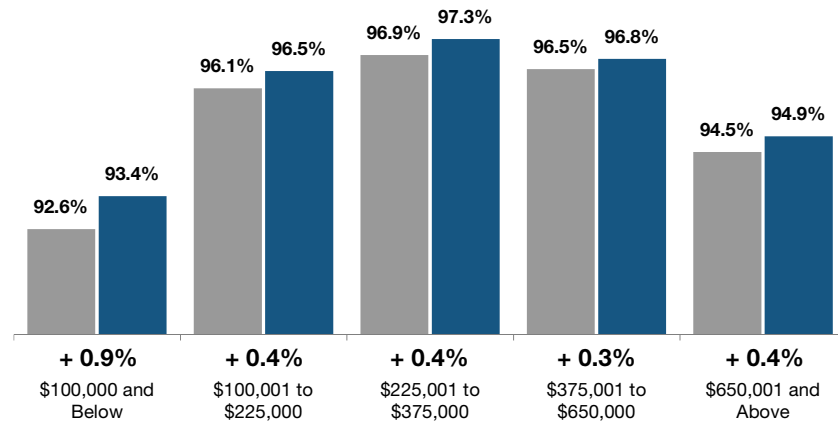
Percent of List Price Received

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.**



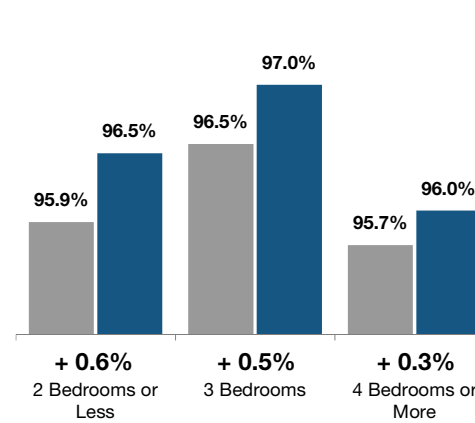
By Price Range

■ 10-2017 ■ 10-2018



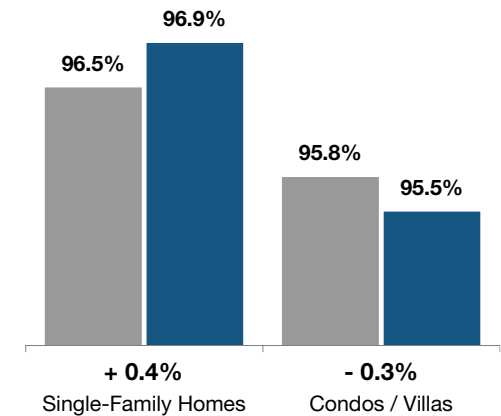
By Bedroom Count

■ 10-2017 ■ 10-2018



By Property Type

■ 10-2017 ■ 10-2018



All Properties

By Price Range

	10-2017	10-2018	Change
\$100,000 and Below	92.6%	93.4%	+ 0.9%
\$100,001 to \$225,000	96.1%	96.5%	+ 0.4%
\$225,001 to \$375,000	96.9%	97.3%	+ 0.4%
\$375,001 to \$650,000	96.5%	96.8%	+ 0.3%
\$650,001 and Above	94.5%	94.9%	+ 0.4%
All Price Ranges	96.1%	96.6%	+ 0.5%

Single-Family Homes

	10-2017	10-2018	Change
\$100,000 and Below	92.7%	93.5%	+ 0.9%
\$100,001 to \$225,000	96.6%	97.1%	+ 0.5%
\$225,001 to \$375,000	97.3%	97.6%	+ 0.3%
\$375,001 to \$650,000	96.8%	96.9%	+ 0.1%
\$650,001 and Above	94.5%	94.8%	+ 0.3%
All Price Ranges	96.5%	96.9%	+ 0.4%

Condos / Villas

	10-2017	10-2018	Change
\$100,000 and Below	94.1%	93.6%	+ 4.0%
\$100,001 to \$225,000	96.1%	95.9%	- 0.2%
\$225,001 to \$375,000	95.9%	95.9%	0.0%
\$375,001 to \$650,000	96.3%	96.7%	+ 0.4%
\$650,001 and Above	94.3%	93.5%	- 0.8%
All Price Ranges	95.8%	95.5%	- 0.3%

By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	95.9%	96.5%	+ 0.6%
3 Bedrooms	96.5%	97.0%	+ 0.5%
4 Bedrooms or More	95.7%	96.0%	+ 0.3%
All Bedroom Counts	96.1%	96.6%	+ 0.5%

	10-2017	10-2018	Change
2 Bedrooms or Less	97.3%	97.7%	+ 0.4%
3 Bedrooms	96.8%	97.1%	+ 0.3%
4 Bedrooms or More	95.8%	96.0%	+ 0.2%
All Bedroom Counts	96.5%	96.9%	+ 0.4%

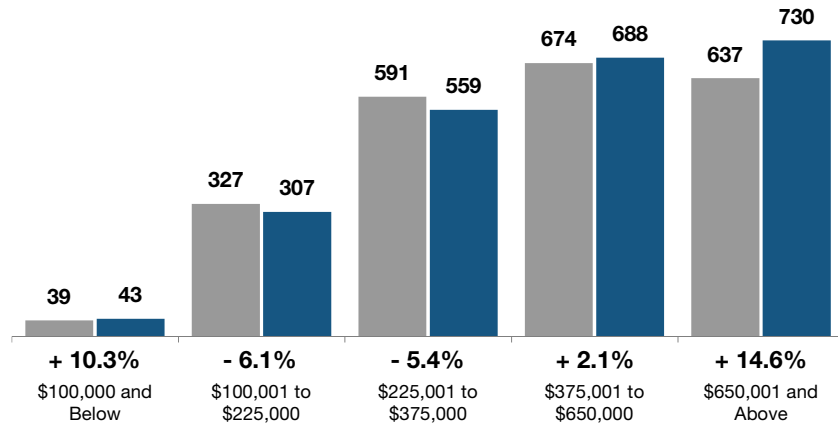
Inventory of Homes for Sale

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



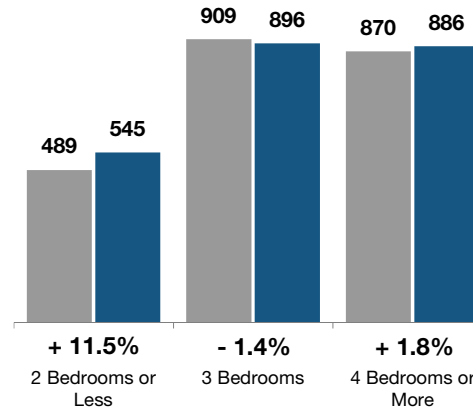
By Price Range

■ 10-2017 ■ 10-2018



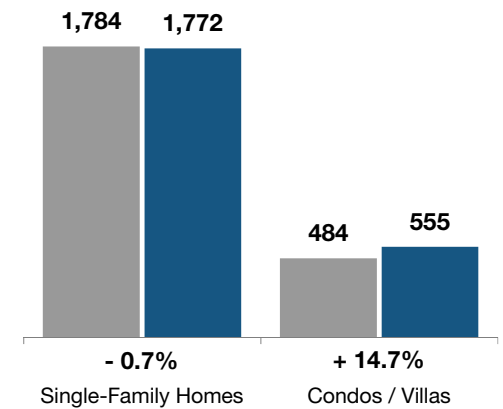
By Bedroom Count

■ 10-2017 ■ 10-2018



By Property Type

■ 10-2017 ■ 10-2018



All Properties

By Price Range

	10-2017	10-2018	Change
\$100,000 and Below	39	43	+ 10.3%
\$100,001 to \$225,000	327	307	- 6.1%
\$225,001 to \$375,000	591	559	- 5.4%
\$375,001 to \$650,000	674	688	+ 2.1%
\$650,001 and Above	637	730	+ 14.6%
All Price Ranges	2,268	2,327	+ 2.6%

Single-Family Homes

	10-2017	10-2018	Change
2 Bedrooms or Less	18	15	- 16.7%
3 Bedrooms	188	149	- 20.7%
4 Bedrooms or More	443	419	- 5.4%
	564	540	- 4.3%
	571	649	+ 13.7%
All Single-Family Homes	1,784	1,772	- 0.7%

Condos / Villas

	10-2017	10-2018	Change
	21	28	+ 33.3%
	139	158	+ 13.7%
	148	140	- 5.4%
	110	148	+ 34.5%
	66	81	+ 22.7%
All Condos / Villas	484	555	+ 14.7%

By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	489	545	+ 11.5%
3 Bedrooms	909	896	- 1.4%
4 Bedrooms or More	870	886	+ 1.8%
All Bedroom Counts	2,268	2,327	+ 2.6%

	10-2017	10-2018	Change
2 Bedrooms or Less	164	149	- 9.1%
3 Bedrooms	766	765	- 0.1%
4 Bedrooms or More	854	858	+ 0.5%
All Single-Family Homes	1,784	1,772	- 0.7%

	10-2017	10-2018	Change
	325	396	+ 21.8%
	143	131	- 8.4%
	16	28	+ 75.0%
All Condos / Villas	484	555	+ 14.7%

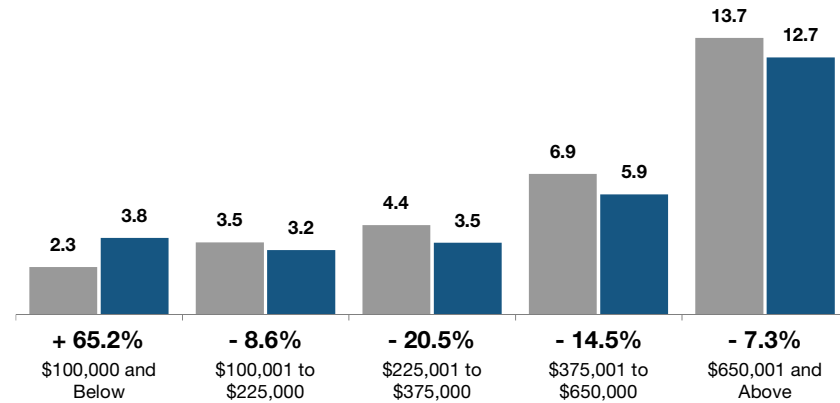
Months Supply of Inventory

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.**



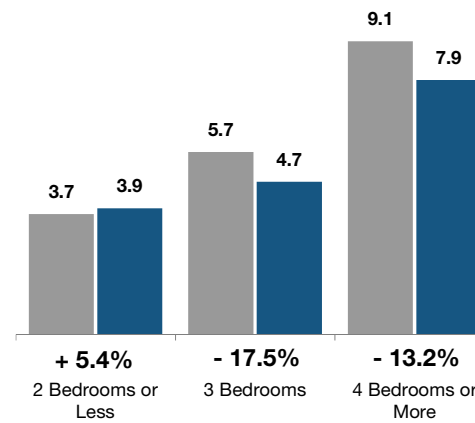
By Price Range

■ 10-2017 ■ 10-2018



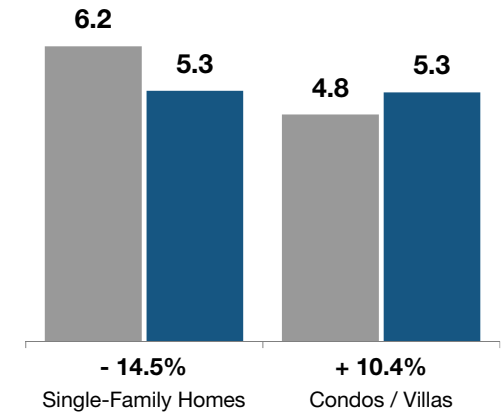
By Bedroom Count

■ 10-2017 ■ 10-2018



By Property Type

■ 10-2017 ■ 10-2018



All Properties

By Price Range	10-2017	10-2018	Change
\$100,000 and Below	2.3	3.8	+ 65.2%
\$100,001 to \$225,000	3.5	3.2	- 8.6%
\$225,001 to \$375,000	4.4	3.5	- 20.5%
\$375,001 to \$650,000	6.9	5.9	- 14.5%
\$650,001 and Above	13.7	12.7	- 7.3%
All Price Ranges	5.9	5.3	- 10.2%

Single-Family Homes

10-2017	10-2018	Change	10-2017	10-2018	Change
3.3	4.2	+ 27.3%	1.9	3.4	+ 78.9%
3.6	2.7	- 25.0%	3.5	3.8	+ 8.6%
4.2	3.3	- 21.4%	5.3	4.3	- 18.9%
7.1	5.5	- 22.5%	6.3	8.3	+ 31.7%
13.6	12.4	- 8.8%	13.7	15.7	+ 14.6%
6.2	5.3	- 14.5%	4.8	5.3	+ 10.4%

Condos / Villas

By Bedroom Count	10-2017	10-2018	Change
2 Bedrooms or Less	3.7	3.9	+ 5.4%
3 Bedrooms	5.7	4.7	- 17.5%
4 Bedrooms or More	9.1	7.9	- 13.2%
All Bedroom Counts	5.9	5.3	- 10.2%

10-2017	10-2018	Change	10-2017	10-2018	Change
3.0	2.6	- 13.3%	4.2	4.9	+ 16.7%
5.6	4.6	- 17.9%	6.4	6.0	- 6.3%
9.1	7.8	- 14.3%	8.4	13.4	+ 59.5%
6.2	5.3	- 14.5%	4.8	5.3	+ 10.4%