

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Pending Sales in the Hilton Head region were up 5.0 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 12.1 percent.

The overall Median Sales Price was up 2.8 percent to \$293,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 4.5 percent to \$325,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 122 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 191 days.

Market-wide, inventory levels were down 6.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 1.2 percent. That amounts to 6.4 months supply for Single-Family homes and 5.8 months supply for Condos.

Quick Facts

+ 12.1%	+ 5.9%	+ 28.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$225,001 to \$375,000	4 Bedrooms or More	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



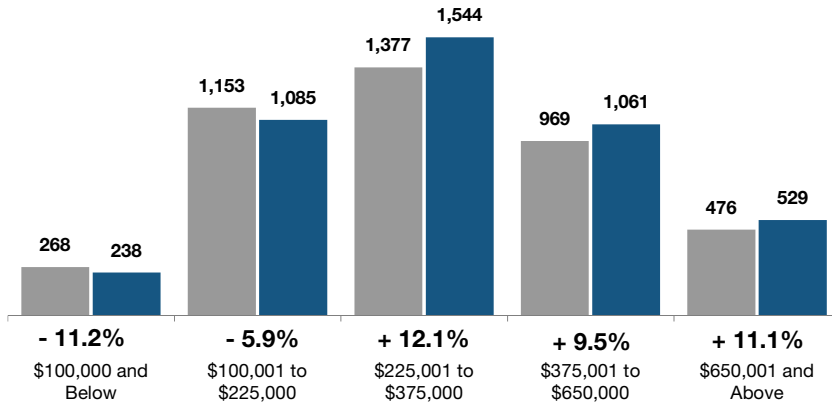
Pending Sales

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



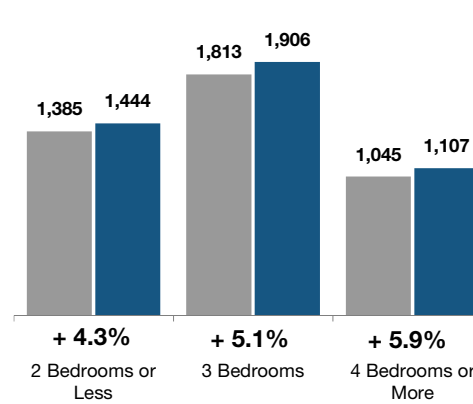
By Price Range

■ 3-2016 ■ 3-2017



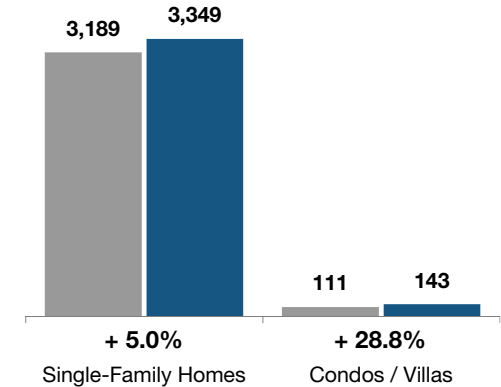
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	268	238	- 11.2%
\$100,001 to \$225,000	1,153	1,085	- 5.9%
\$225,001 to \$375,000	1,377	1,544	+ 12.1%
\$375,001 to \$650,000	969	1,061	+ 9.5%
\$650,001 and Above	476	529	+ 11.1%
All Price Ranges	4,243	4,457	+ 5.0%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
76	75	- 1.3%	18	14	- 22.2%
782	660	- 15.6%	39	63	+ 61.5%
1,099	1,233	+ 12.2%	30	37	+ 23.3%
803	904	+ 12.6%	16	23	+ 43.8%
429	477	+ 11.2%	8	6	- 25.0%
3,189	3,349	+ 5.0%	111	143	+ 28.8%

Condos / Villas

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	1,385	1,444	+ 4.3%
3 Bedrooms	1,813	1,906	+ 5.1%
4 Bedrooms or More	1,045	1,107	+ 5.9%
All Bedroom Counts	4,243	4,457	+ 5.0%

3-2016	3-2017	Change	3-2016	3-2017	Change
578	593	+ 2.6%	91	108	+ 18.7%
1,576	1,662	+ 5.5%	20	33	+ 65.0%
1,035	1,094	+ 5.7%	0	2	--
3,189	3,349	+ 5.0%	111	143	+ 28.8%

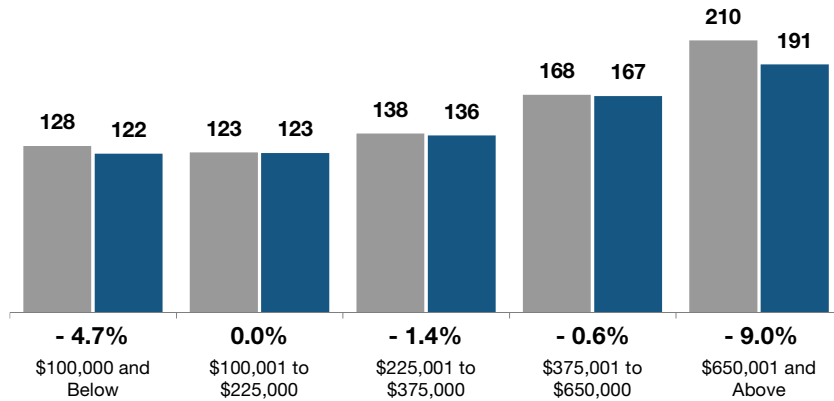
Days on Market Until Sale

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



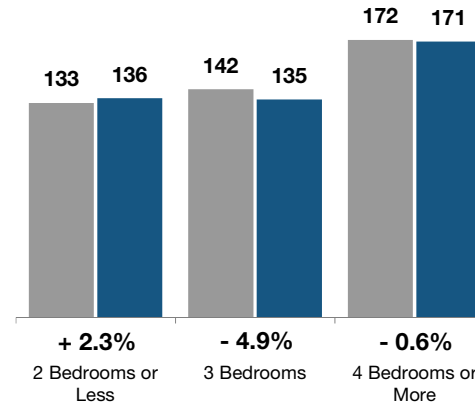
By Price Range

■ 3-2016 ■ 3-2017



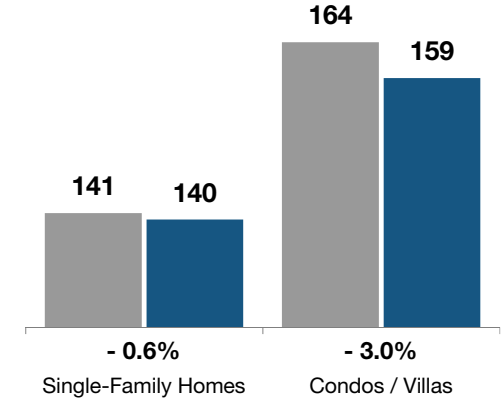
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	128	122	- 4.7%
\$100,001 to \$225,000	123	123	0.0%
\$225,001 to \$375,000	138	136	- 1.4%
\$375,001 to \$650,000	168	167	- 0.6%
\$650,001 and Above	210	191	- 9.0%
All Price Ranges	146	144	- 1.4%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
156	133	- 15.2%	116	118	+ 1.7%
110	109	- 1.0%	154	148	- 3.9%
126	126	- 0.1%	185	180	- 2.7%
162	161	- 0.5%	201	203	+ 1.0%
208	194	- 6.7%	224	163	- 27.2%
141	140	- 0.6%	164	159	- 3.0%

Condos / Villas

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	133	136	+ 2.3%
3 Bedrooms	142	135	- 4.9%
4 Bedrooms or More	172	171	- 0.6%
All Bedroom Counts	146	144	- 1.4%

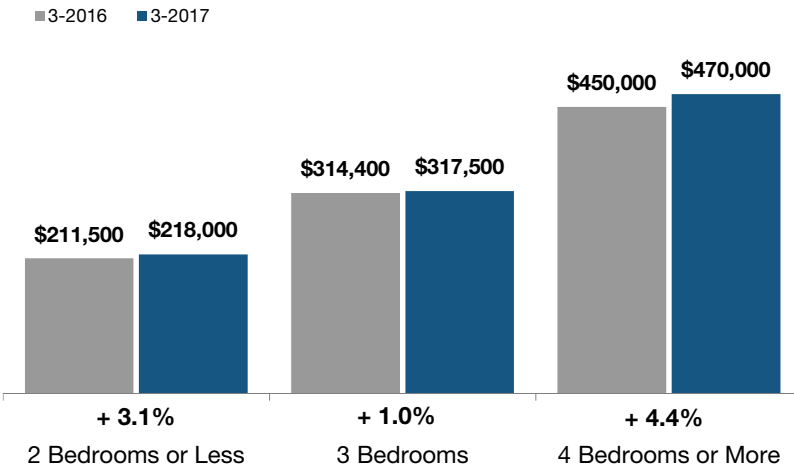
3-2016	3-2017	Change	3-2016	3-2017	Change
96	107	+ 10.8%	160	157	- 1.9%
137	131	- 4.2%	175	166	- 5.1%
172	172	- 0.6%	166	161	- 3.0%
141	140	- 0.6%	164	159	- 3.0%

Median Sales Price

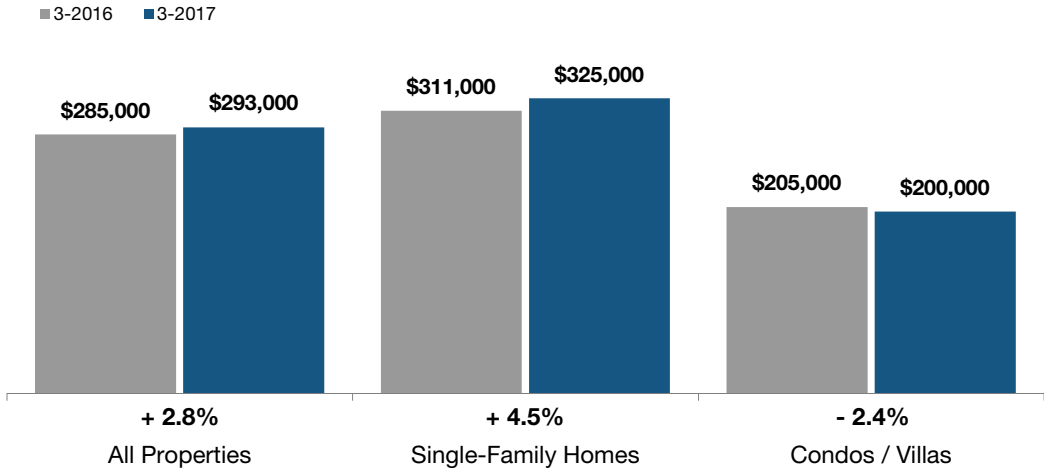
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	\$211,500	\$218,000	+ 3.1%
3 Bedrooms	\$314,400	\$317,500	+ 1.0%
4 Bedrooms or More	\$450,000	\$470,000	+ 4.4%
All Bedroom Counts	\$285,000	\$293,000	+ 2.8%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
\$240,340	\$250,000	+ 4.0%	\$165,000	\$170,000	+ 3.0%
\$310,000	\$316,393	+ 2.1%	\$325,000	\$322,500	- 0.8%
\$447,763	\$465,000	+ 3.8%	\$503,250	\$525,000	+ 4.3%
\$311,000	\$325,000	+ 4.5%	\$205,000	\$200,000	- 2.4%

Condos / Villas

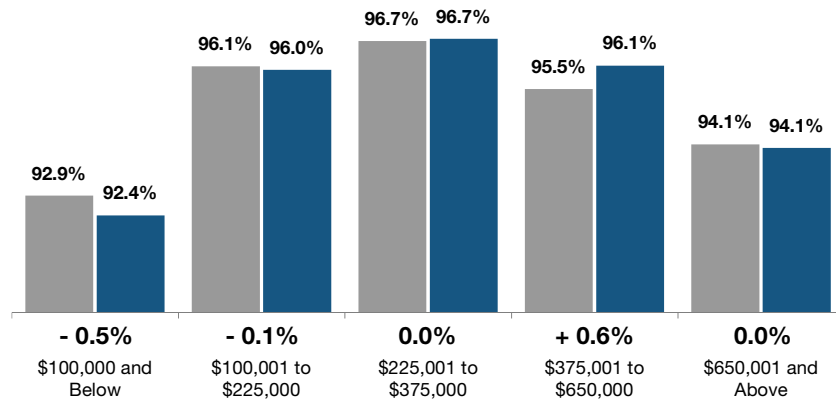
Percent of List Price Received

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.**



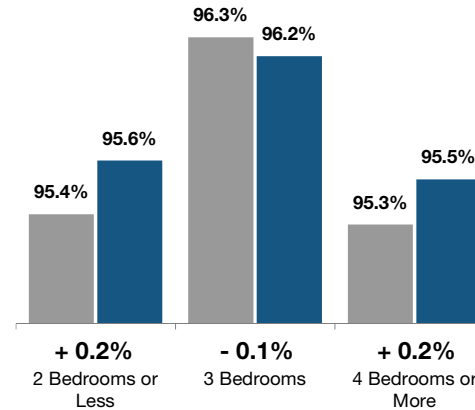
By Price Range

■ 3-2016 ■ 3-2017



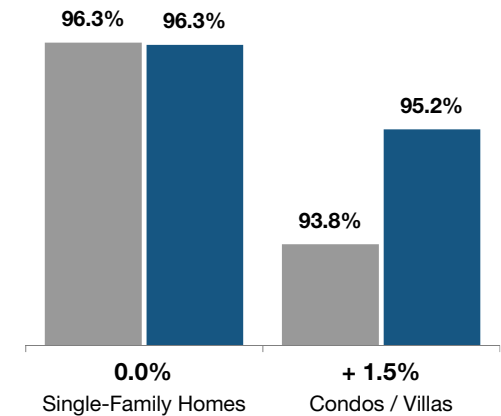
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	92.9%	92.4%	- 0.5%
\$100,001 to \$225,000	96.1%	96.0%	- 0.1%
\$225,001 to \$375,000	96.7%	96.7%	0.0%
\$375,001 to \$650,000	95.5%	96.1%	+ 0.6%
\$650,001 and Above	94.1%	94.1%	0.0%
All Price Ranges	95.7%	95.8%	+ 0.1%

Single-Family Homes

3-2016	3-2017	Change	3-2016	3-2017	Change
94.1%	92.5%	- 1.7%	92.6%	92.8%	+ 3.1%
96.9%	96.6%	- 0.3%	93.7%	95.2%	+ 1.6%
97.2%	97.1%	- 0.1%	94.4%	96.6%	+ 2.3%
95.7%	96.3%	+ 0.6%	95.3%	96.8%	+ 1.6%
94.1%	94.1%	0.0%	93.6%	94.5%	+ 1.0%
96.3%	96.3%	0.0%	93.8%	95.2%	+ 1.5%

Condos / Villas

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	95.4%	95.6%	+ 0.2%
3 Bedrooms	96.3%	96.2%	- 0.1%
4 Bedrooms or More	95.3%	95.5%	+ 0.2%
All Bedroom Counts	95.7%	95.8%	+ 0.1%

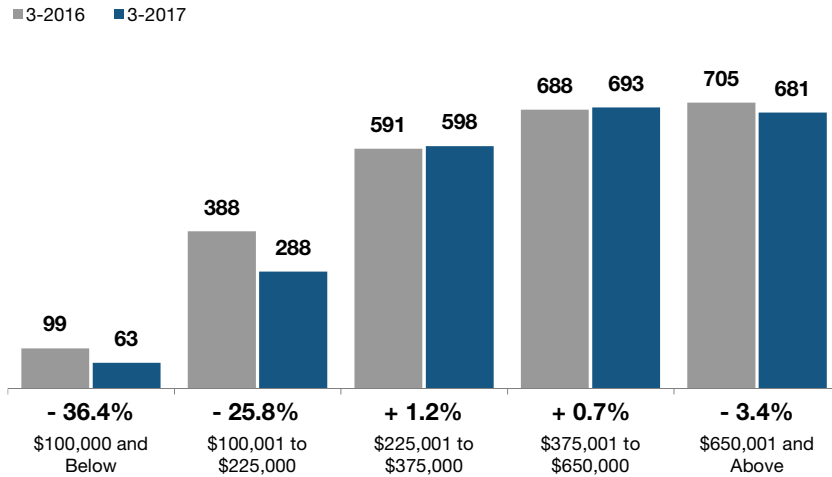
3-2016	3-2017	Change	3-2016	3-2017	Change
97.3%	97.4%	+ 0.1%	93.1%	95.2%	+ 2.3%
96.6%	96.3%	- 0.3%	96.1%	95.4%	- 0.7%
95.3%	95.6%	+ 0.3%	0.0%	94.0%	--
96.3%	96.3%	0.0%	93.8%	95.2%	+ 1.5%

Inventory of Homes for Sale

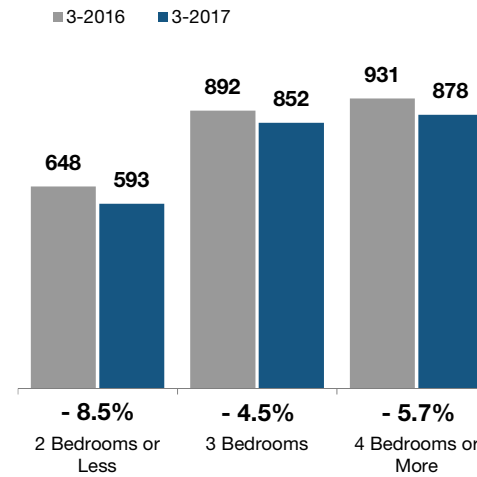
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



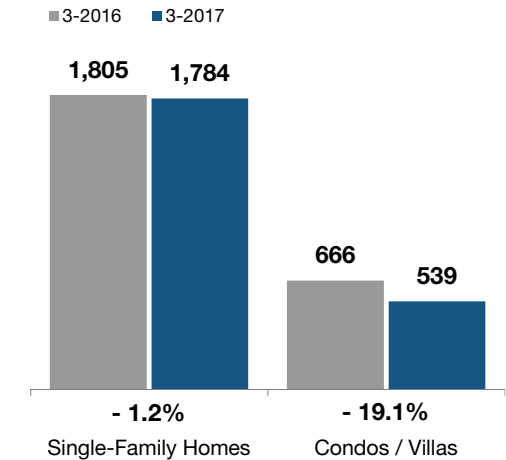
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	99	63	- 36.4%
\$100,001 to \$225,000	388	288	- 25.8%
\$225,001 to \$375,000	591	598	+ 1.2%
\$375,001 to \$650,000	688	693	+ 0.7%
\$650,001 and Above	705	681	- 3.4%
All Price Ranges	2,471	2,323	- 6.0%

Single-Family Homes

3-2016	3-2017	Change
27	23	- 14.8%
188	156	- 17.0%
402	450	+ 11.9%
547	542	- 0.9%
641	613	- 4.4%
1,805	1,784	- 1.2%

Condos / Villas

3-2016	3-2017	Change
72	40	- 44.4%
200	132	- 34.0%
189	148	- 21.7%
141	151	+ 7.1%
64	68	+ 6.3%
666	539	- 19.1%

By Bedroom Count

3-2016	3-2017	Change
648	593	- 8.5%
892	852	- 4.5%
931	878	- 5.7%
2,471	2,323	- 6.0%

3-2016	3-2017	Change
155	209	+ 34.8%
733	712	- 2.9%
917	863	- 5.9%
1,805	1,784	- 1.2%

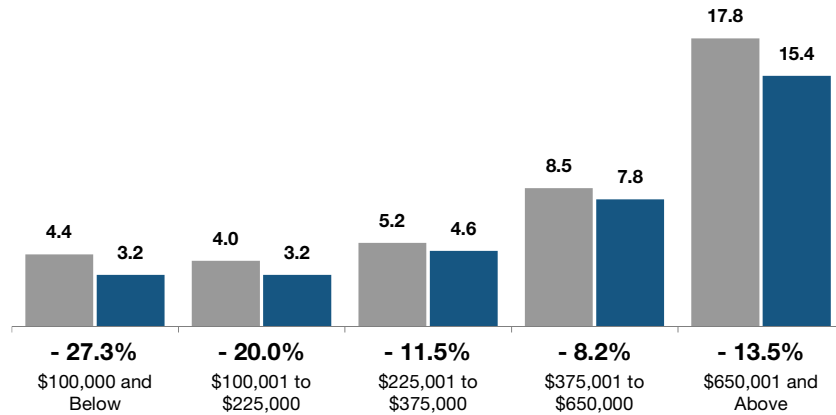
Months Supply of Inventory

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.**



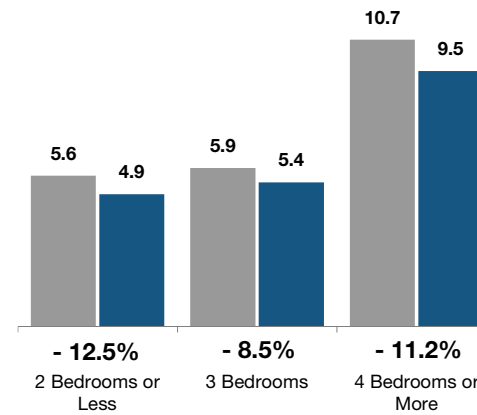
By Price Range

■ 3-2016 ■ 3-2017



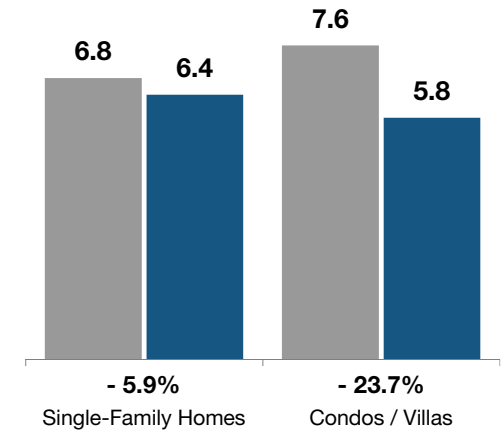
By Bedroom Count

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



All Properties

By Price Range	3-2016	3-2017	Change
\$100,000 and Below	4.4	3.2	- 27.3%
\$100,001 to \$225,000	4.0	3.2	- 20.0%
\$225,001 to \$375,000	5.2	4.6	- 11.5%
\$375,001 to \$650,000	8.5	7.8	- 8.2%
\$650,001 and Above	17.8	15.4	- 13.5%
All Price Ranges	7.0	6.3	- 10.0%

Single-Family Homes

3-2016	3-2017	Change
4.3	3.7	- 14.0%
2.9	2.8	- 3.4%
4.4	4.4	0.0%
8.2	7.2	- 12.2%
17.9	15.4	- 14.0%
6.8	6.4	- 5.9%

Condos / Villas

3-2016	3-2017	Change
4.5	2.9	- 35.6%
6.5	3.7	- 43.1%
8.2	5.7	- 30.5%
10.2	11.5	+ 12.7%
16.3	15.7	- 3.7%
7.6	5.8	- 23.7%

By Bedroom Count

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	5.6	4.9	- 12.5%
3 Bedrooms	5.9	5.4	- 8.5%
4 Bedrooms or More	10.7	9.5	- 11.2%
All Bedroom Counts	7.0	6.3	- 10.0%

3-2016	3-2017	Change	3-2016	3-2017	Change
3.2	4.2	+ 31.3%	7.3	5.4	- 26.0%
5.6	5.1	- 8.9%	8.1	6.9	- 14.8%
10.6	9.5	- 10.4%	9.8	10.4	+ 6.1%
6.8	6.4	- 5.9%	7.6	5.8	- 23.7%