

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY
THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



December 2011

Now that 2011 is fully in the books, it's important to discern which market segments performed well and which encountered additional challenges. This not only sheds light on consumer behavior, but also provides a preliminary look at what 2012 might have in store. For the 12-month period spanning January 2011 through December 2011, Pending Sales in the Hilton Head region were up 15.4 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 20.4 percent.

The overall Median Sales Price was down 2.8 percent to \$228,250. The property type with the smallest price decline was the Single-Family segment, where prices decreased 4.1 percent to \$261,750. The price range that tended to sell the quickest was the \$100,000 and Below range at 113 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 238 days.

Market-wide, inventory levels were down 16.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 16.2 percent. That amounts to 10.3 months supply for Single-Family homes and 11.8 months supply for Condos.

Quick Facts

+ 20.4%	+ 19.8%	+ 19.1%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$100,001 to \$225,000	3 Bedrooms	Single-Family Homes

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
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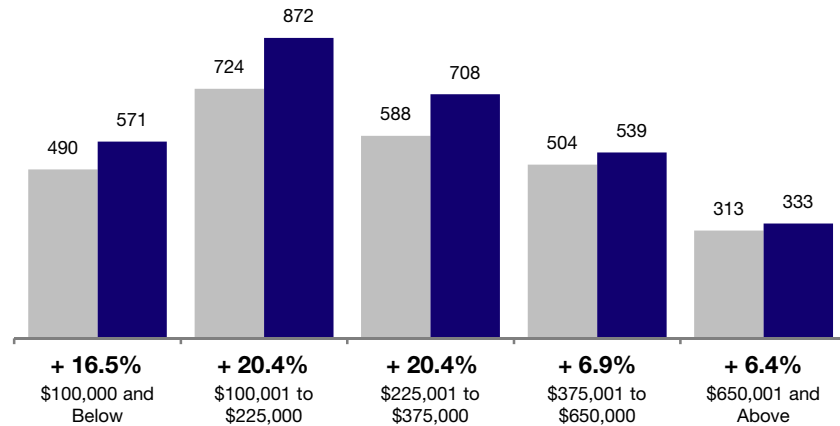
Pending Sales

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



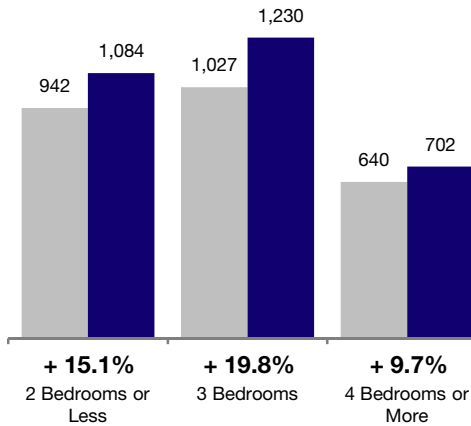
By Price Range

■ 12-2010 ■ 12-2011



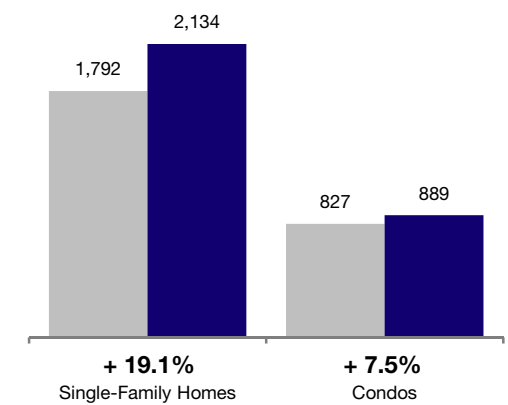
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	490	571	+ 16.5%
\$100,001 to \$225,000	724	872	+ 20.4%
\$225,001 to \$375,000	588	708	+ 20.4%
\$375,001 to \$650,000	504	539	+ 6.9%
\$650,001 and Above	313	333	+ 6.4%
All Price Ranges	2,619	3,023	+ 15.4%

Single-Family Homes

	12-2010	12-2011	Change
2 Bedrooms or Less	159	226	+ 42.1%
3 Bedrooms	546	659	+ 20.7%
4 Bedrooms or More	427	523	+ 22.5%
	388	435	+ 12.1%
	272	291	+ 7.0%
All Single-Family Homes	1,792	2,134	+ 19.1%

Condos

	12-2010	12-2011	Change
1 Bedroom	331	345	+ 4.2%
2 Bedrooms	178	213	+ 19.7%
3 Bedrooms	161	185	+ 14.9%
4 Bedrooms	116	104	- 10.3%
5 Bedrooms	41	42	+ 2.4%
All Condos	827	889	+ 7.5%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	942	1,084	+ 15.1%
3 Bedrooms	1,027	1,230	+ 19.8%
4 Bedrooms or More	640	702	+ 9.7%
All Bedroom Counts	2,619	3,023	+ 15.4%

	12-2010	12-2011	Change
2 Bedrooms or Less	288	419	+ 45.5%
3 Bedrooms	869	1,023	+ 17.7%
4 Bedrooms or More	634	691	+ 9.0%
All Single-Family Homes	1,792	2,134	+ 19.1%

	12-2010	12-2011	Change
1 Bedroom	654	665	+ 1.7%
2 Bedrooms	158	207	+ 31.0%
3 Bedrooms	6	11	+ 83.3%
All Condos	827	889	+ 7.5%

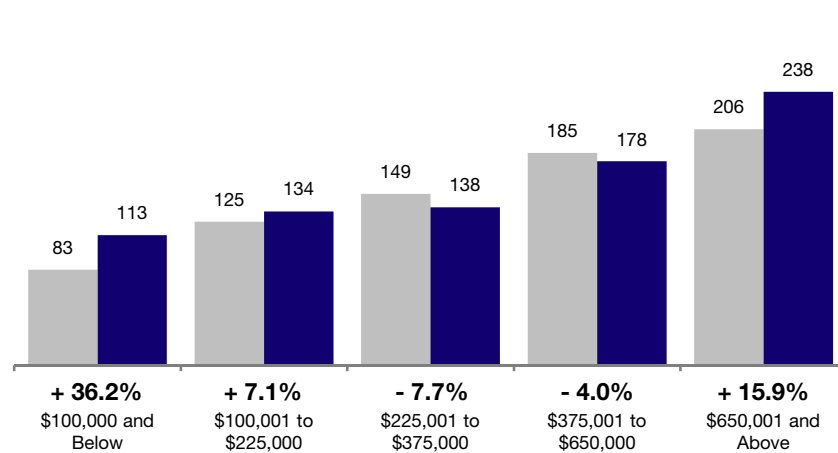
Days on Market Until Sale

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



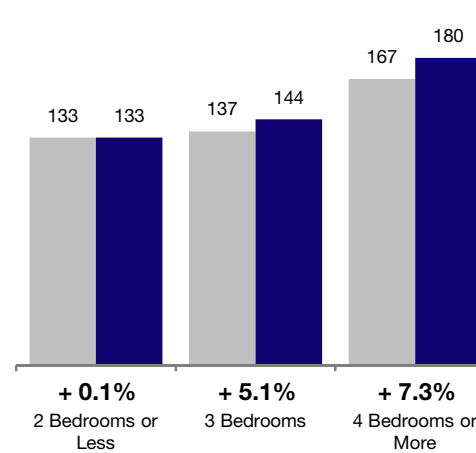
By Price Range

■ 12-2010 ■ 12-2011



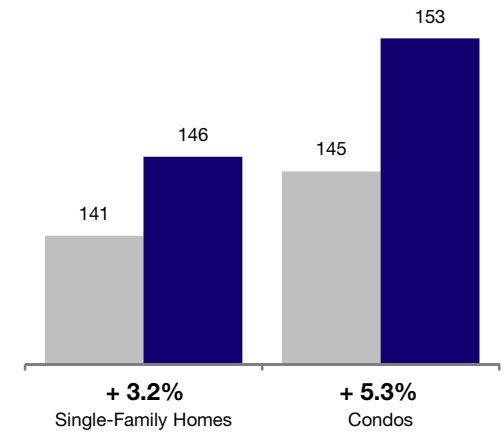
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	83	113	+ 36.2%
\$100,001 to \$225,000	125	134	+ 7.1%
\$225,001 to \$375,000	149	138	- 7.7%
\$375,001 to \$650,000	185	178	- 4.0%
\$650,001 and Above	206	238	+ 15.9%
All Price Ranges	143	148	+ 3.8%

Single-Family Homes

12-2010	12-2011	Change
84	117	+ 39.3%
117	128	+ 9.2%
130	120	- 7.6%
170	166	- 2.6%
207	244	+ 18.0%
141	146	+ 3.2%

Condos

	12-2010	12-2011	Change
	83	110	+ 33.6%
	149	153	+ 2.5%
	198	194	- 2.0%
	238	228	- 4.5%
	195	188	- 3.7%
	145	153	+ 5.3%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	133	133	+ 0.1%
3 Bedrooms	137	144	+ 5.1%
4 Bedrooms or More	167	180	+ 7.3%
All Bedroom Counts	143	148	+ 3.8%

12-2010	12-2011	Change	12-2010	12-2011	Change
129	103	- 19.6%	135	153	+ 13.7%
127	142	+ 11.8%	188	152	- 19.1%
167	180	+ 7.8%	187	138	- 26.3%
141	146	+ 3.2%	145	153	+ 5.3%

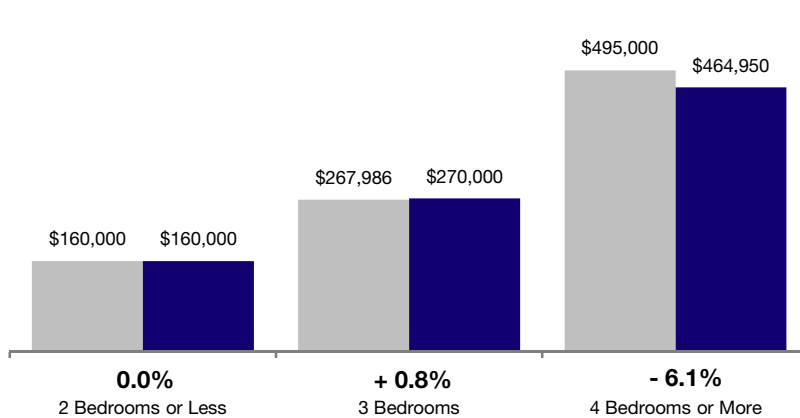
Median Sales Price

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



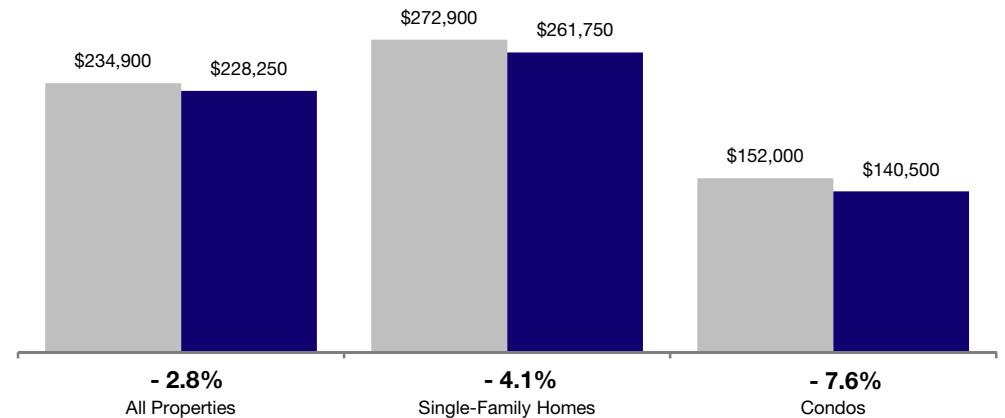
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	12-2010	12-2011	Change	12-2010	12-2011	Change	12-2010	12-2011	Change
2 Bedrooms or Less	\$160,000	\$160,000	0.0%	\$182,500	\$185,000	+ 1.4%	\$125,000	\$108,000	- 13.6%
3 Bedrooms	\$267,986	\$270,000	+ 0.8%	\$259,500	\$260,000	+ 0.2%	\$312,000	\$285,000	- 8.7%
4 Bedrooms or More	\$495,000	\$464,950	- 6.1%	\$495,000	\$464,900	- 6.1%	\$857,500	\$550,000	- 35.9%
All Bedroom Counts	\$234,900	\$228,250	- 2.8%	\$272,900	\$261,750	- 4.1%	\$152,000	\$140,500	- 7.6%

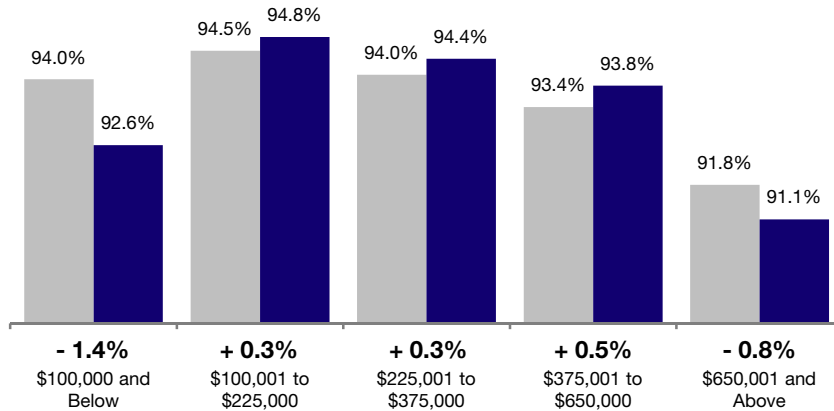
Percent of List Price Received

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.**



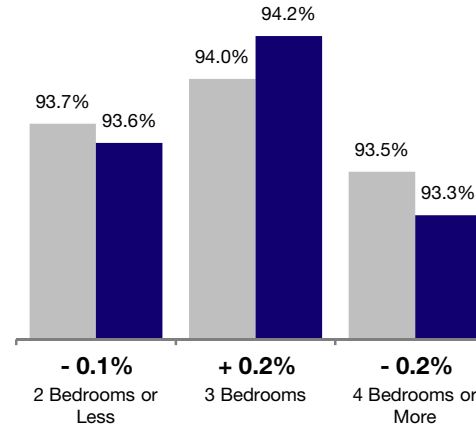
By Price Range

■ 12-2010 ■ 12-2011



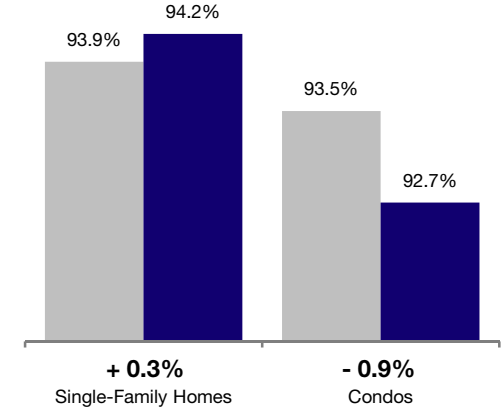
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	94.0%	92.6%	- 1.4%
\$100,001 to \$225,000	94.5%	94.8%	+ 0.3%
\$225,001 to \$375,000	94.0%	94.4%	+ 0.3%
\$375,001 to \$650,000	93.4%	93.8%	+ 0.5%
\$650,001 and Above	91.8%	91.1%	- 0.8%
All Price Ranges	93.8%	93.8%	- 0.0%

Single-Family Homes

	12-2010	12-2011	Change
2 Bedrooms or Less	91.7%	91.8%	+ 0.2%
3 Bedrooms	95.1%	95.3%	+ 0.1%
4 Bedrooms or More	94.8%	95.3%	+ 0.5%
	93.6%	94.1%	+ 0.6%
	91.7%	91.3%	- 0.4%
All Single-Family Homes	93.9%	94.2%	+ 0.3%

Condos

	12-2010	12-2011	Change
Single-Family Homes	95.0%	93.2%	- 1.9%
Condos	92.8%	93.5%	+ 0.8%
	92.1%	91.4%	- 0.8%
	92.6%	92.5%	- 0.1%
	92.9%	89.7%	- 3.5%
All Condos	93.5%	92.7%	- 0.9%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	93.7%	93.6%	- 0.1%
3 Bedrooms	94.0%	94.2%	+ 0.2%
4 Bedrooms or More	93.5%	93.3%	- 0.2%
All Bedroom Counts	93.8%	93.8%	- 0.0%

	12-2010	12-2011	Change
Single-Family Homes	93.9%	94.9%	+ 1.1%
Condos	94.3%	94.5%	+ 0.2%
	93.5%	93.3%	- 0.3%
	89.3%	89.7%	+ 0.5%
All Single-Family Homes	93.9%	94.2%	+ 0.3%

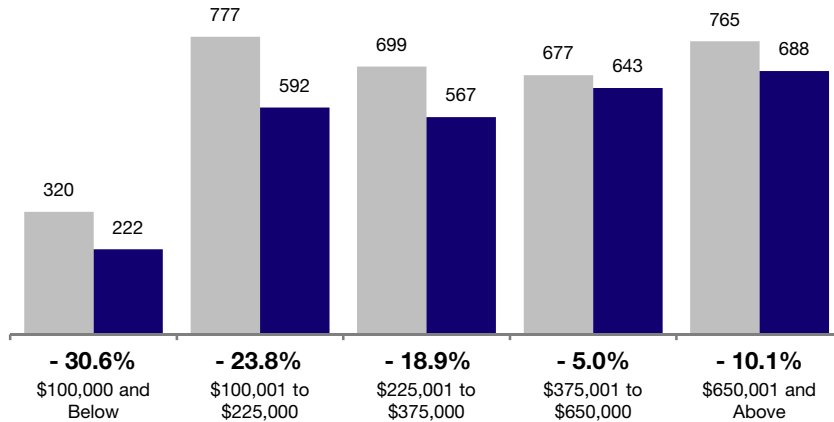
Inventory of Homes for Sale

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



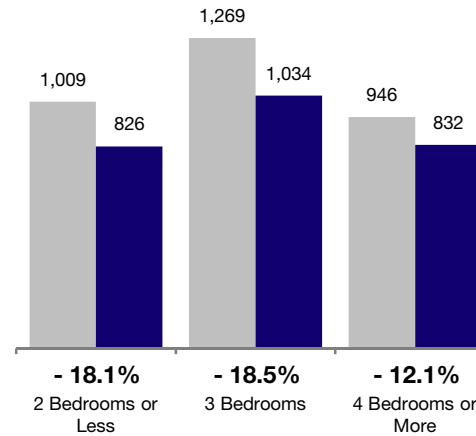
By Price Range

■ 12-2010 ■ 12-2011



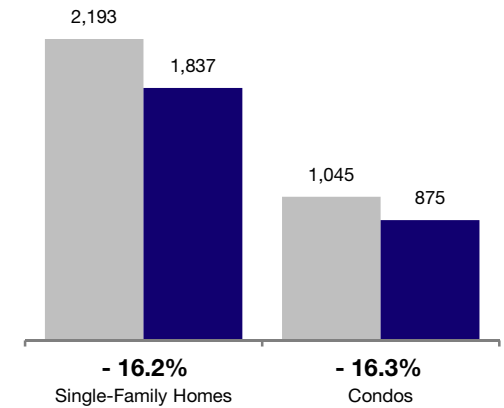
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	320	222	- 30.6%
\$100,001 to \$225,000	777	592	- 23.8%
\$225,001 to \$375,000	699	567	- 18.9%
\$375,001 to \$650,000	677	643	- 5.0%
\$650,001 and Above	765	688	- 10.1%
All Price Ranges	3,238	2,712	- 16.2%

Single-Family Homes

	12-2010	12-2011	Change
2 Bedrooms or Less	138	90	- 34.8%
3 Bedrooms	549	402	- 26.8%
4 Bedrooms or More	408	319	- 21.8%
	441	440	- 0.2%
	657	586	- 10.8%
All Single-Family Homes	2,193	1,837	- 16.2%

Condos

	12-2010	12-2011	Change
1 Bedroom	182	132	- 27.5%
2 Bedrooms	228	190	- 16.7%
3 Bedrooms	291	248	- 14.8%
4 Bedrooms or More	236	203	- 14.0%
	108	102	- 5.6%
All Condos	1,045	875	- 16.3%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	1,009	826	- 18.1%
3 Bedrooms	1,269	1,034	- 18.5%
4 Bedrooms or More	946	832	- 12.1%
All Bedroom Counts	3,238	2,712	- 16.2%

	12-2010	12-2011	Change
1 Bedroom	275	234	- 14.9%
2 Bedrooms	996	797	- 20.0%
3 Bedrooms	273	237	- 13.2%
4 Bedrooms or More	921	805	- 12.6%
	25	27	+ 8.0%
All Single-Family Homes	2,193	1,837	- 16.2%

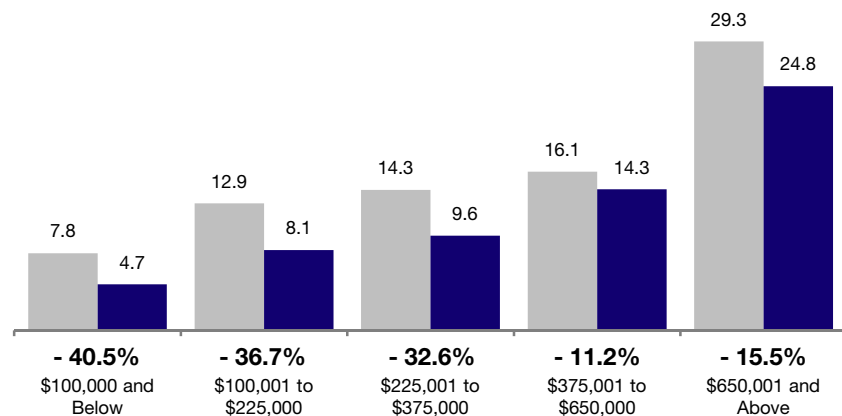
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



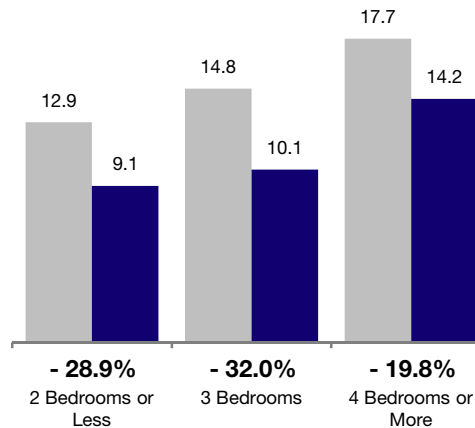
By Price Range

■ 12-2010 ■ 12-2011



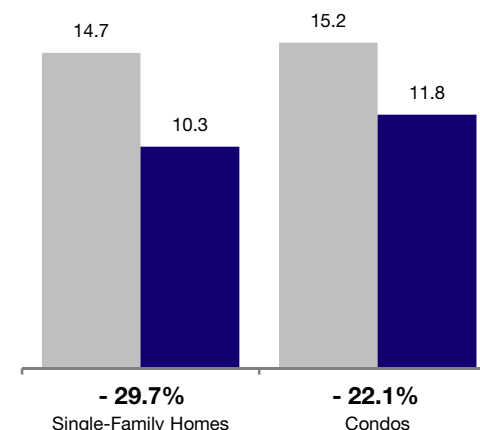
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	7.8	4.7	- 40.5%
\$100,001 to \$225,000	12.9	8.1	- 36.7%
\$225,001 to \$375,000	14.3	9.6	- 32.6%
\$375,001 to \$650,000	16.1	14.3	- 11.2%
\$650,001 and Above	29.3	24.8	- 15.5%
All Price Ranges	14.8	10.8	- 27.4%

Single-Family Homes

	12-2010	12-2011	Change
\$100,000 and Below	10.4	4.8	- 54.1%
\$100,001 to \$225,000	12.1	7.3	- 39.3%
\$225,001 to \$375,000	11.5	7.3	- 36.2%
\$375,001 to \$650,000	13.6	12.1	- 11.0%
\$650,001 and Above	29.0	24.2	- 16.6%
All Price Ranges	14.7	10.3	- 29.7%

Condos

	12-2010	12-2011	Change
\$100,000 and Below	6.6	4.6	- 30.4%
\$100,001 to \$225,000	15.4	10.7	- 30.4%
\$225,001 to \$375,000	21.7	16.1	- 25.8%
\$375,001 to \$650,000	24.4	23.4	- 4.1%
\$650,001 and Above	31.6	29.1	- 7.8%
All Price Ranges	15.2	11.8	- 22.1%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	12.9	9.1	- 28.9%
3 Bedrooms	14.8	10.1	- 32.0%
4 Bedrooms or More	17.7	14.2	- 19.8%
All Bedroom Counts	14.8	10.8	- 27.4%

	12-2010	12-2011	Change
2 Bedrooms or Less	11.5	6.7	- 41.5%
3 Bedrooms	13.8	9.3	- 32.0%
4 Bedrooms or More	17.4	14.0	- 19.8%
All Bedroom Counts	14.7	10.3	- 29.7%