

Housing Supply Overview

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



March 2012

This spring, expect signs of recovery to start blossoming around town. But be aware that this won't necessarily be the case for every neighborhood nor every market segment. For the 12-month period spanning April 2011 through March 2012, Pending Sales in the Hilton Head region were up 10.2 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 19.0 percent.

The overall Median Sales Price was up 1.1 percent to \$232,508. The property type with the largest price gain was the Single-Family segment, where prices increased 1.9 percent to \$270,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 103 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 221 days.

Market-wide, inventory levels were down 15.0 percent. The property type that lost the least inventory was the Condo segment, where it decreased 11.8 percent. That amounts to 10.6 months supply for Single-Family homes and 11.9 months supply for Condos.

Quick Facts

+ 19.0%

Price Range With the
Strongest Sales:
\$100,001 to \$225,000

+ 14.4%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 12.3%

Property Type With
Strongest Sales:
Single-Family Homes

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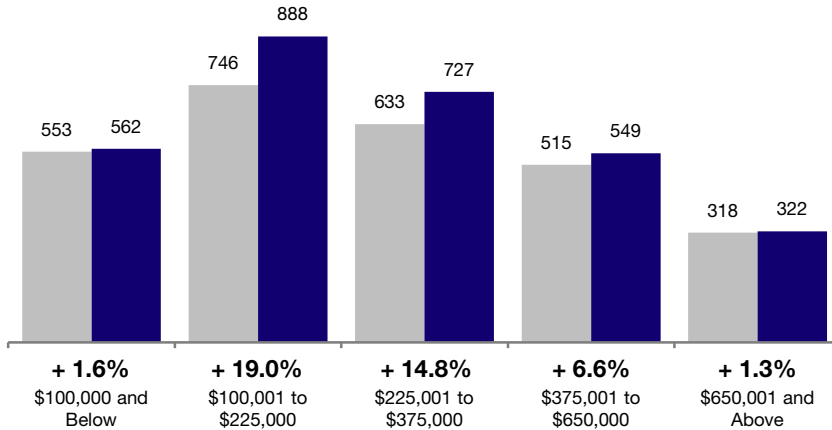
Pending Sales

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



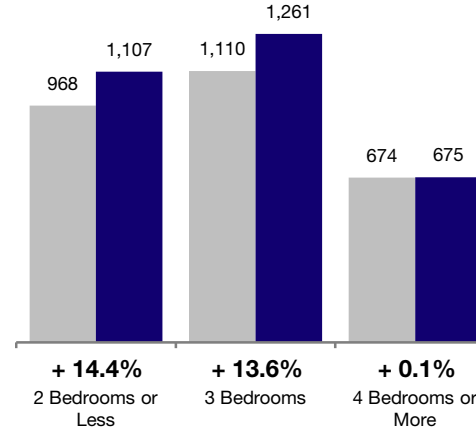
By Price Range

■ 3-2011 ■ 3-2012



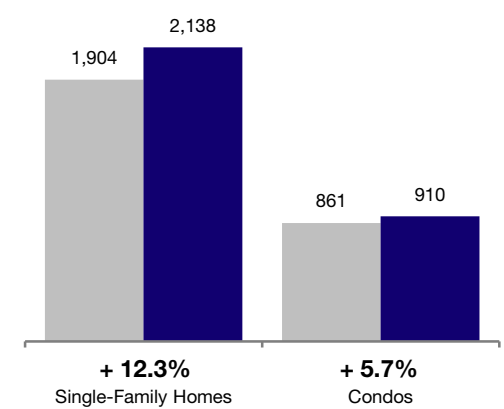
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	553	562	+ 1.6%
\$100,001 to \$225,000	746	888	+ 19.0%
\$225,001 to \$375,000	633	727	+ 14.8%
\$375,001 to \$650,000	515	549	+ 6.6%
\$650,001 and Above	318	322	+ 1.3%
All Price Ranges	2,765	3,048	+ 10.2%

Single-Family Homes

	3-2011	3-2012	Change
2 Bedrooms or Less	197	227	+ 15.2%
3 Bedrooms	565	661	+ 17.0%
4 Bedrooms or More	465	541	+ 16.3%
	402	431	+ 7.2%
	275	278	+ 1.1%
All Single-Family Homes	1,904	2,138	+ 12.3%

Condos

	3-2011	3-2012	Change
1 Bedroom	356	335	- 5.9%
2 Bedrooms	181	227	+ 25.4%
3 Bedrooms	168	186	+ 10.7%
4 Bedrooms	113	118	+ 4.4%
5 Bedrooms	43	44	+ 2.3%
All Condos	861	910	+ 5.7%

By Bedroom Count

	3-2011	3-2012	Change
2 Bedrooms or Less	968	1,107	+ 14.4%
3 Bedrooms	1,110	1,261	+ 13.6%
4 Bedrooms or More	674	675	+ 0.1%
All Bedroom Counts	2,765	3,048	+ 10.2%

	3-2011	3-2012	Change
2 Bedrooms or Less	299	426	+ 42.5%
3 Bedrooms	936	1,048	+ 12.0%
4 Bedrooms or More	668	663	- 0.7%
All Single-Family Homes	1,904	2,138	+ 12.3%

	3-2011	3-2012	Change
1 Bedroom	669	681	+ 1.8%
2 Bedrooms	174	213	+ 22.4%
3 Bedrooms	6	12	+ 100.0%
All Condos	861	910	+ 5.7%

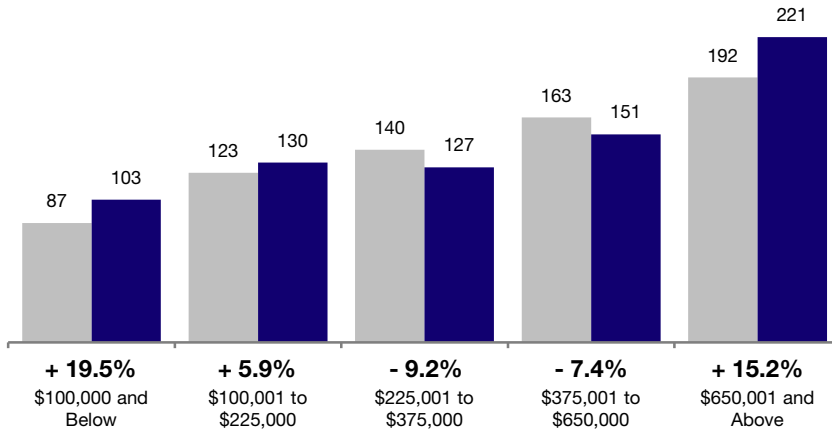
Days on Market Until Sale

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



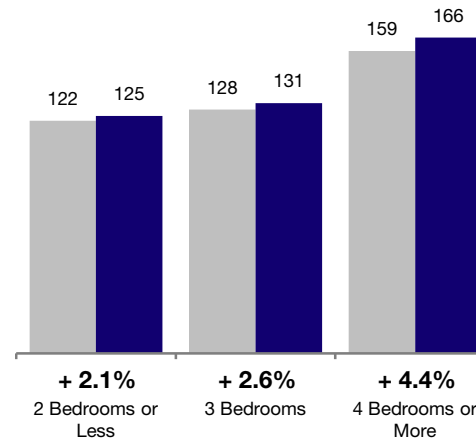
By Price Range

■ 3-2011 ■ 3-2012



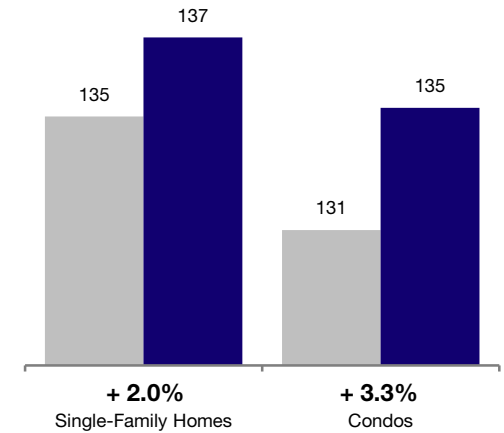
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	87	103	+ 19.5%
\$100,001 to \$225,000	123	130	+ 5.9%
\$225,001 to \$375,000	140	127	- 9.2%
\$375,001 to \$650,000	163	151	- 7.4%
\$650,001 and Above	192	221	+ 15.2%
All Price Ranges	133	137	+ 2.4%

Single-Family Homes

3-2011	3-2012	Change	3-2011	3-2012	Change
91	117	+ 28.0%	84	95	+ 13.5%
120	127	+ 6.0%	133	140	+ 5.3%
124	110	- 11.4%	183	178	- 3.2%
154	145	- 5.6%	202	176	- 13.0%
196	226	+ 15.0%	163	188	+ 15.4%
135	137	+ 2.0%	131	135	+ 3.3%

Condos

3-2011	3-2012	Change	3-2011	3-2012	Change
91	117	+ 28.0%	84	95	+ 13.5%
120	127	+ 6.0%	133	140	+ 5.3%
124	110	- 11.4%	183	178	- 3.2%
154	145	- 5.6%	202	176	- 13.0%
196	226	+ 15.0%	163	188	+ 15.4%
135	137	+ 2.0%	131	135	+ 3.3%

By Bedroom Count

	3-2011	3-2012	Change
2 Bedrooms or Less	122	125	+ 2.1%
3 Bedrooms	128	131	+ 2.6%
4 Bedrooms or More	159	166	+ 4.4%
All Bedroom Counts	133	137	+ 2.4%

3-2011	3-2012	Change	3-2011	3-2012	Change
120	107	- 10.6%	123	136	+ 10.3%
123	132	+ 7.3%	158	130	- 17.9%
159	166	+ 4.5%	193	184	- 4.6%
135	137	+ 2.0%	131	135	+ 3.3%

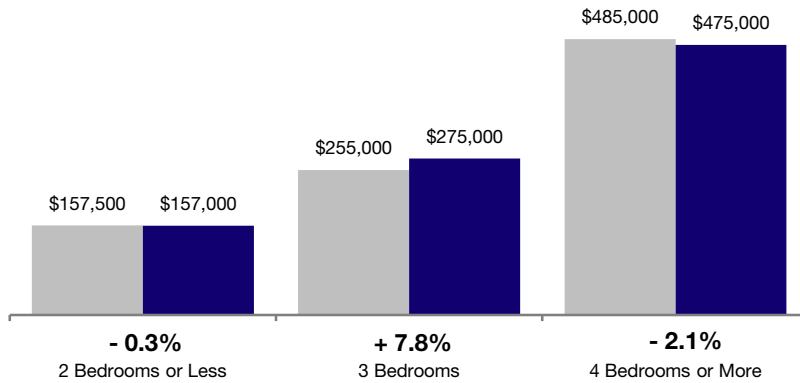
Median Sales Price

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



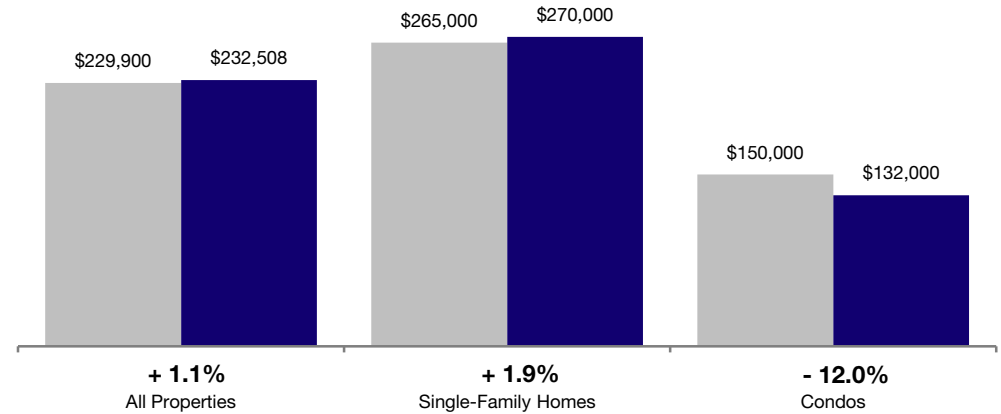
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	3-2011	3-2012	Change	3-2011	3-2012	Change	3-2011	3-2012	Change
2 Bedrooms or Less	\$157,500	\$157,000	- 0.3%	\$179,950	\$185,000	+ 2.8%	\$120,000	\$106,500	- 11.3%
3 Bedrooms	\$255,000	\$275,000	+ 7.8%	\$249,000	\$272,000	+ 9.2%	\$305,000	\$285,000	- 6.6%
4 Bedrooms or More	\$485,000	\$475,000	- 2.1%	\$485,000	\$475,000	- 2.1%	\$715,000	\$500,000	- 30.1%
All Bedroom Counts	\$229,900	\$232,508	+ 1.1%	\$265,000	\$270,000	+ 1.9%	\$150,000	\$132,000	- 12.0%

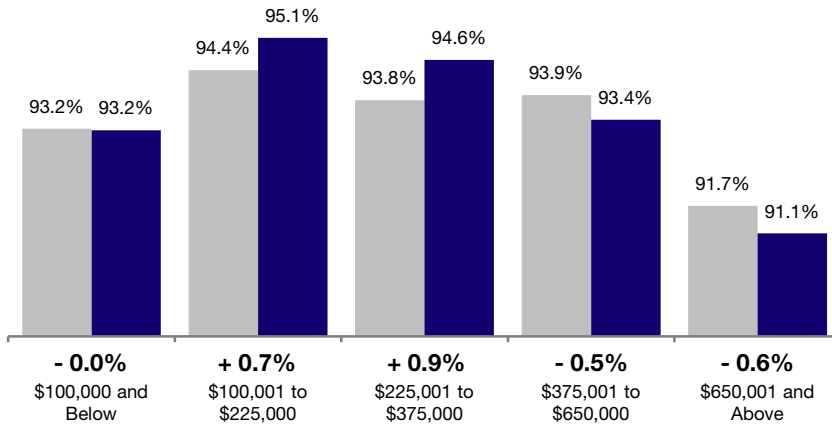
Percent of List Price Received

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.**



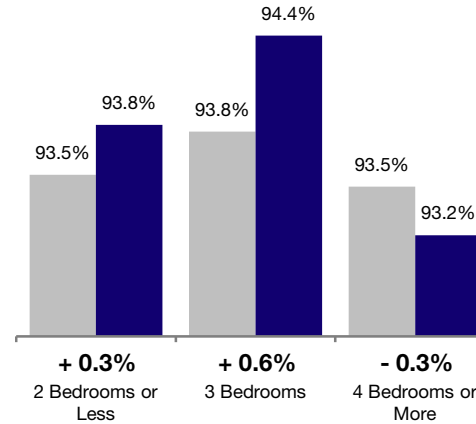
By Price Range

■ 3-2011 ■ 3-2012



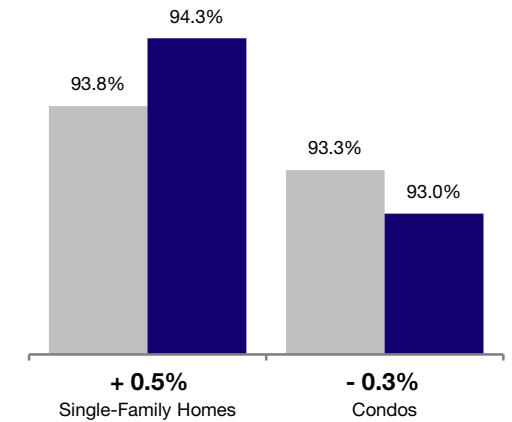
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	93.2%	93.2%	- 0.0%
\$100,001 to \$225,000	94.4%	95.1%	+ 0.7%
\$225,001 to \$375,000	93.8%	94.6%	+ 0.9%
\$375,001 to \$650,000	93.9%	93.4%	- 0.5%
\$650,001 and Above	91.7%	91.1%	- 0.6%
All Price Ranges	93.7%	93.9%	+ 0.3%

Single-Family Homes

	3-2011	3-2012	Change
	90.4%	93.0%	+ 2.9%
	95.0%	95.5%	+ 0.5%
	94.5%	95.5%	+ 1.1%
	94.3%	93.5%	- 0.8%
	91.5%	91.2%	- 0.3%
All Single-Family Homes	93.8%	94.3%	+ 0.5%

Condos

	3-2011	3-2012	Change
	94.8%	93.3%	- 1.6%
	92.5%	93.9%	+ 1.5%
	91.8%	92.0%	+ 0.1%
	92.4%	93.0%	+ 0.6%
	93.0%	90.2%	- 3.0%
All Condos	93.3%	93.0%	- 0.3%

By Bedroom Count

	3-2011	3-2012	Change
2 Bedrooms or Less	93.5%	93.8%	+ 0.3%
3 Bedrooms	93.8%	94.4%	+ 0.6%
4 Bedrooms or More	93.5%	93.2%	- 0.3%
All Bedroom Counts	93.7%	93.9%	+ 0.3%

	3-2011	3-2012	Change
	93.6%	95.2%	+ 1.8%
	94.1%	94.6%	+ 0.6%
	93.5%	93.2%	- 0.3%
All Single-Family Homes	93.8%	94.3%	+ 0.5%

	3-2011	3-2012	Change
	93.5%	93.0%	- 0.6%
	92.2%	93.0%	+ 0.9%
	90.2%	91.1%	+ 1.0%
All Condos	93.3%	93.0%	- 0.3%

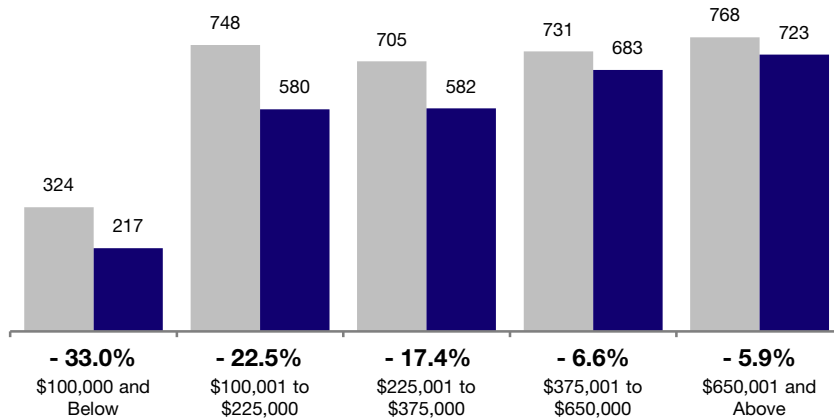
Inventory of Homes for Sale

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



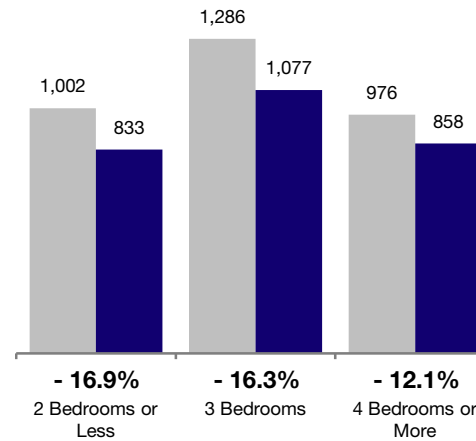
By Price Range

■ 3-2011 ■ 3-2012



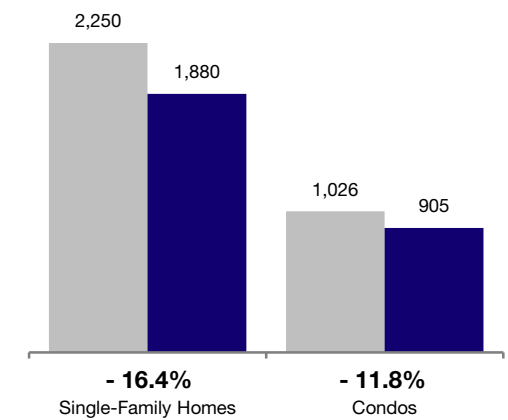
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	324	217	- 33.0%
\$100,001 to \$225,000	748	580	- 22.5%
\$225,001 to \$375,000	705	582	- 17.4%
\$375,001 to \$650,000	731	683	- 6.6%
\$650,001 and Above	768	723	- 5.9%
All Price Ranges	3,276	2,785	- 15.0%

Single-Family Homes

	3-2011	3-2012	Change
2 Bedrooms or Less	153	79	- 48.4%
3 Bedrooms	534	382	- 28.5%
4 Bedrooms or More	413	323	- 21.8%
	493	474	- 3.9%
	657	622	- 5.3%
All Single-Family Homes	2,250	1,880	- 16.4%

Condos

	3-2011	3-2012	Change
1 Bedroom	171	138	- 19.3%
2 Bedrooms	214	198	- 7.5%
3 Bedrooms	292	259	- 11.3%
4 Bedrooms or More	238	209	- 12.2%
	111	101	- 9.0%
All Condos	1,026	905	- 11.8%

By Bedroom Count

	3-2011	3-2012	Change
2 Bedrooms or Less	1,002	833	- 16.9%
3 Bedrooms	1,286	1,077	- 16.3%
4 Bedrooms or More	976	858	- 12.1%
All Bedroom Counts	3,276	2,785	- 15.0%

	3-2011	3-2012	Change
2 Bedrooms or Less	294	215	- 26.9%
3 Bedrooms	1,005	836	- 16.8%
4 Bedrooms or More	950	827	- 12.9%
All Single-Family Homes	2,250	1,880	- 16.4%

	3-2011	3-2012	Change
1 Bedroom	708	618	- 12.7%
2 Bedrooms	281	241	- 14.2%
3 Bedrooms	26	31	+ 19.2%
All Condos	1,026	905	- 11.8%

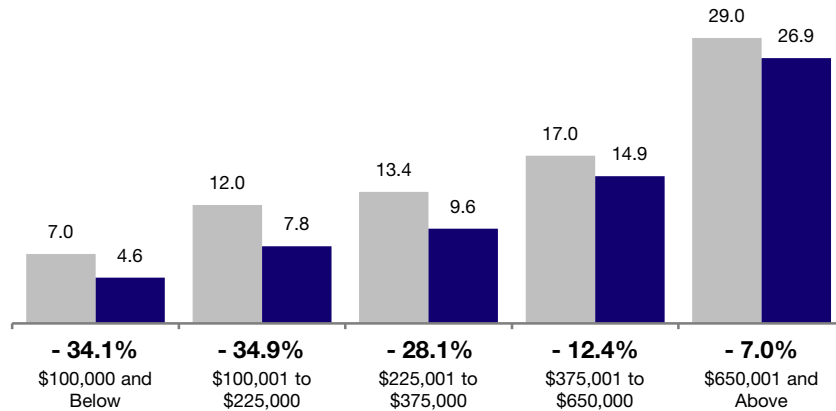
Months Supply of Inventory

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.



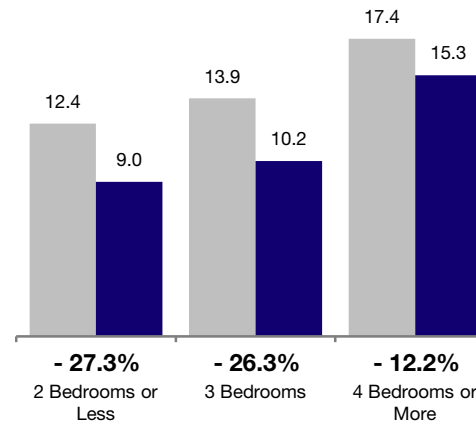
By Price Range

■ 3-2011 ■ 3-2012



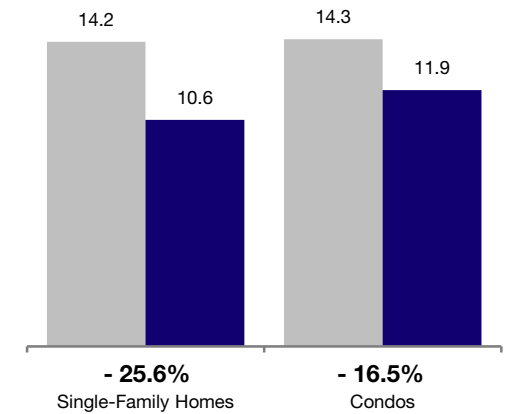
By Bedroom Count

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	7.0	4.6	- 34.1%
\$100,001 to \$225,000	12.0	7.8	- 34.9%
\$225,001 to \$375,000	13.4	9.6	- 28.1%
\$375,001 to \$650,000	17.0	14.9	- 12.4%
\$650,001 and Above	29.0	26.9	- 7.0%
All Price Ranges	14.2	11.0	- 22.9%

Single-Family Homes

	3-2011	3-2012	Change
	9.3	4.2	- 55.2%
	11.3	6.9	- 38.9%
	10.7	7.2	- 32.8%
	14.7	13.2	- 10.3%
	28.7	26.8	- 6.3%
All Price Ranges	14.2	10.6	- 25.6%

Condos

	3-2011	3-2012	Change
	5.8	4.9	- 14.2%
	14.2	10.5	- 26.2%
	20.9	16.7	- 19.9%
	25.3	21.3	- 15.9%
	31.0	27.5	- 11.1%
All Price Ranges	14.3	11.9	- 16.5%

By Bedroom Count

	3-2011	3-2012	Change
2 Bedrooms or Less	12.4	9.0	- 27.3%
3 Bedrooms	13.9	10.2	- 26.3%
4 Bedrooms or More	17.4	15.3	- 12.2%
All Bedroom Counts	14.2	11.0	- 22.9%

	3-2011	3-2012	Change
	11.8	6.1	- 48.7%
	12.9	9.6	- 25.7%
	17.1	15.0	- 12.3%
All Bedroom Counts	14.2	10.6	- 25.6%

	3-2011	3-2012	Change
	12.7	10.9	- 14.2%
	19.4	13.6	- 29.9%
	21.7	23.3	+ 7.3%
All Bedroom Counts	14.3	11.9	- 16.5%