

Housing Supply Overview

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



May 2012

We're nearly through the spring market. Did you blink and miss it? Important changes have taken place that will set the scene for the coming months and years. For the 12-month period spanning June 2011 through May 2012, Pending Sales in the Hilton Head region were up 16.4 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 25.2 percent.

The overall Median Sales Price was down 4.3 percent to \$225,000. The property type with the largest price gain was the Condo segment, where prices increased 3.7 percent to \$155,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 96 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 219 days.

Market-wide, inventory levels were down 17.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.2 percent. That amounts to 10.1 months supply for Single-Family homes and 10.9 months supply for Condos.

Quick Facts

+ 25.2%	+ 22.3%	+ 17.5%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$100,001 to \$225,000	2 Bedrooms or Less	Condos

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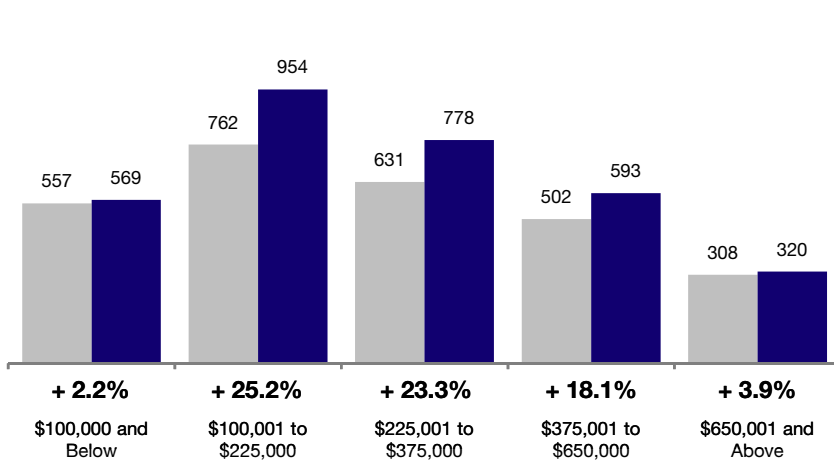
Pending Sales

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



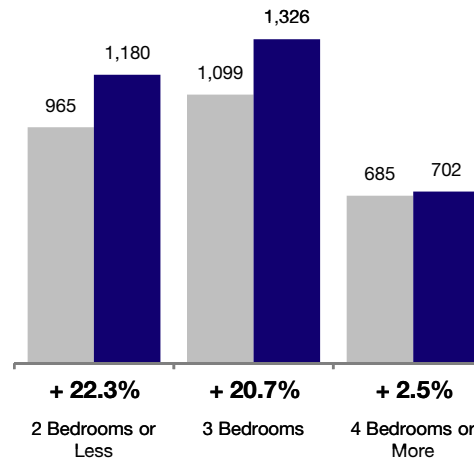
By Price Range

■ 5-2011 ■ 5-2012



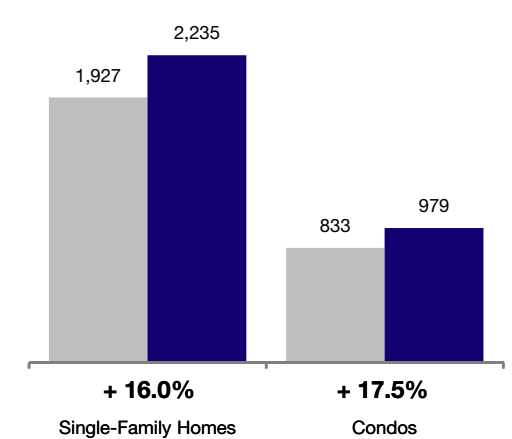
By Bedroom Count

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	557	569	+ 2.2%
\$100,001 to \$225,000	762	954	+ 25.2%
\$225,001 to \$375,000	631	778	+ 23.3%
\$375,001 to \$650,000	502	593	+ 18.1%
\$650,001 and Above	308	320	+ 3.9%
All Price Ranges	2,760	3,214	+ 16.4%

Single-Family Homes

5-2011	5-2012	Change	5-2011	5-2012	Change
213	237	+ 11.3%	344	332	- 3.5%
569	696	+ 22.3%	193	258	+ 33.7%
476	561	+ 17.9%	155	217	+ 40.0%
402	465	+ 15.7%	100	128	+ 28.0%
267	276	+ 3.4%	41	44	+ 7.3%
1,927	2,235	+ 16.0%	833	979	+ 17.5%

Condos

5-2011	5-2012	Change
344	332	- 3.5%
193	258	+ 33.7%
155	217	+ 40.0%
100	128	+ 28.0%
41	44	+ 7.3%
833	979	+ 17.5%

By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	965	1,180	+ 22.3%
3 Bedrooms	1,099	1,326	+ 20.7%
4 Bedrooms or More	685	702	+ 2.5%
All Bedroom Counts	2,760	3,214	+ 16.4%

5-2011	5-2012	Change	5-2011	5-2012	Change
319	452	+ 41.7%	646	728	+ 12.7%
929	1,093	+ 17.7%	170	233	+ 37.1%
678	689	+ 1.6%	7	13	+ 85.7%
1,927	2,235	+ 16.0%	833	979	+ 17.5%

5-2011	5-2012	Change
646	728	+ 12.7%
170	233	+ 37.1%
7	13	+ 85.7%
833	979	+ 17.5%

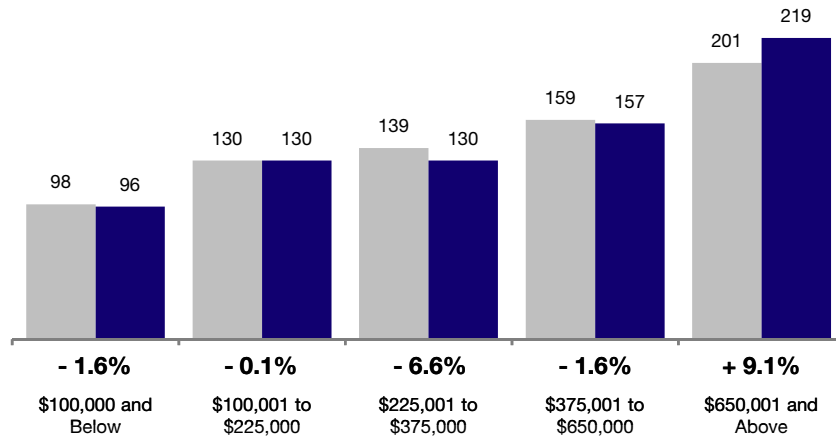
Days on Market Until Sale

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



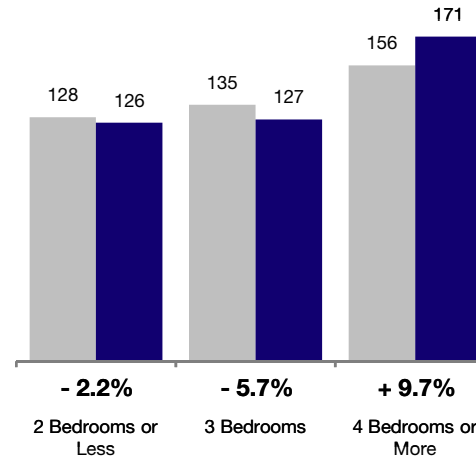
By Price Range

■ 5-2011 ■ 5-2012



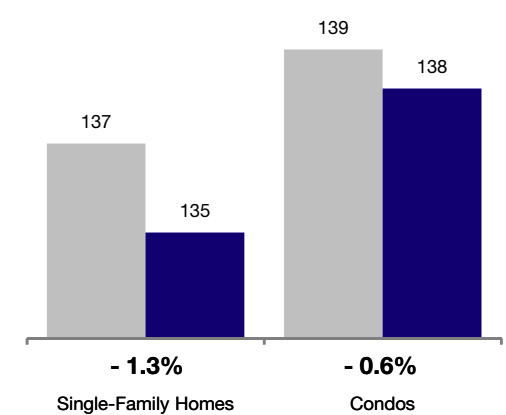
By Bedroom Count

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	98	96	- 1.6%
\$100,001 to \$225,000	130	130	- 0.1%
\$225,001 to \$375,000	139	130	- 6.6%
\$375,001 to \$650,000	159	157	- 1.6%
\$650,001 and Above	201	219	+ 9.1%
All Price Ranges	138	136	- 1.1%

Single-Family Homes

	5-2011	5-2012	Change
\$100,000 and Below	98	106	+ 7.9%
\$100,001 to \$225,000	127	122	- 4.3%
\$225,001 to \$375,000	122	115	- 5.5%
\$375,001 to \$650,000	150	150	- 0.1%
\$650,001 and Above	202	221	+ 9.4%
All Price Ranges	137	135	- 1.3%

Condos

	5-2011	5-2012	Change
\$100,000 and Below	98	90	- 8.0%
\$100,001 to \$225,000	136	151	+ 10.7%
\$225,001 to \$375,000	187	174	- 6.7%
\$375,001 to \$650,000	197	186	- 5.7%
\$650,001 and Above	191	206	+ 7.5%
All Price Ranges	139	138	- 0.6%

By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	128	126	- 2.2%
3 Bedrooms	135	127	- 5.7%
4 Bedrooms or More	156	171	+ 9.7%
All Bedroom Counts	138	136	- 1.1%

	5-2011	5-2012	Change
2 Bedrooms or Less	119	105	- 12.1%
3 Bedrooms	130	127	- 2.6%
4 Bedrooms or More	155	170	+ 9.9%
All Bedroom Counts	137	135	- 1.3%

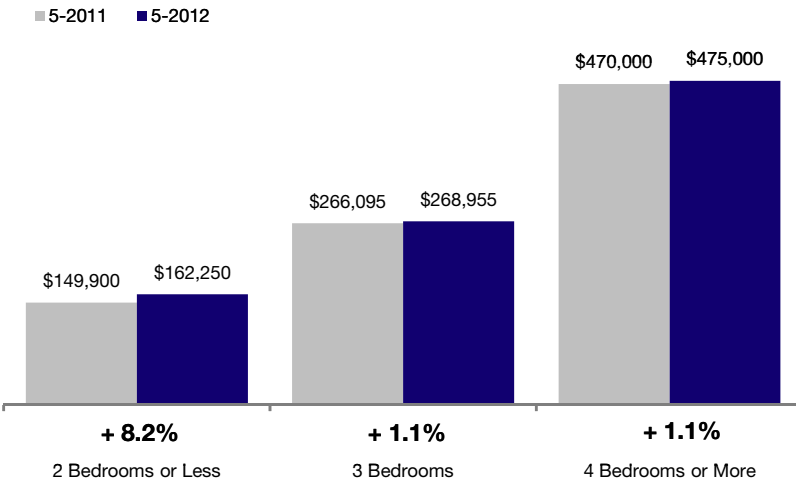
	5-2011	5-2012	Change
2 Bedrooms or Less	133	139	+ 5.1%
3 Bedrooms	161	130	- 19.0%
4 Bedrooms or More	230	198	- 13.8%
All Bedroom Counts	139	138	- 0.6%

Median Sales Price

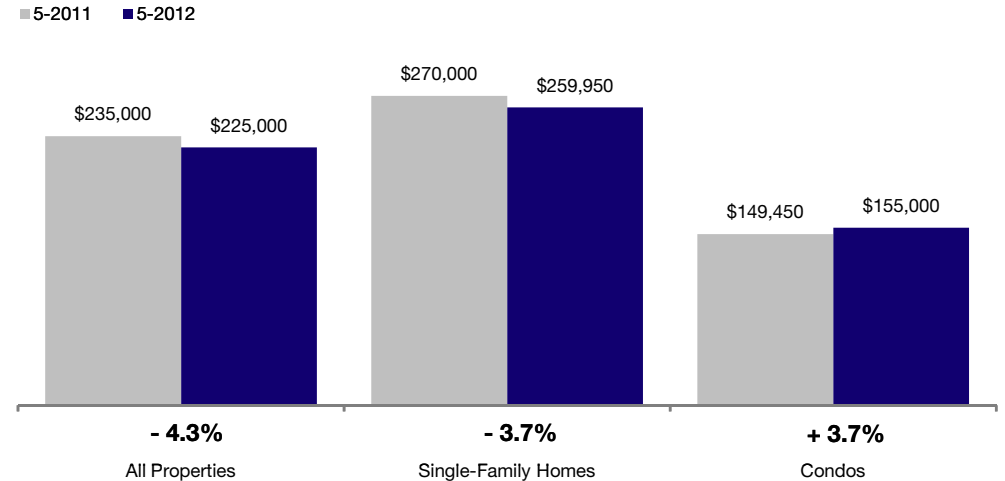
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	5-2011	5-2012	Change	5-2011	5-2012	Change	5-2011	5-2012	Change
2 Bedrooms or Less	\$149,900	\$162,250	+ 8.2%	\$178,000	\$185,000	+ 3.9%	\$119,000	\$114,500	- 3.8%
3 Bedrooms	\$266,095	\$268,955	+ 1.1%	\$260,000	\$265,000	+ 1.9%	\$315,000	\$292,500	- 7.1%
4 Bedrooms or More	\$470,000	\$475,000	+ 1.1%	\$470,000	\$475,000	+ 1.1%	\$545,000	\$550,000	+ 0.9%
All Bedroom Counts	\$235,000	\$225,000	- 4.3%	\$270,000	\$259,950	- 3.7%	\$149,450	\$155,000	+ 3.7%

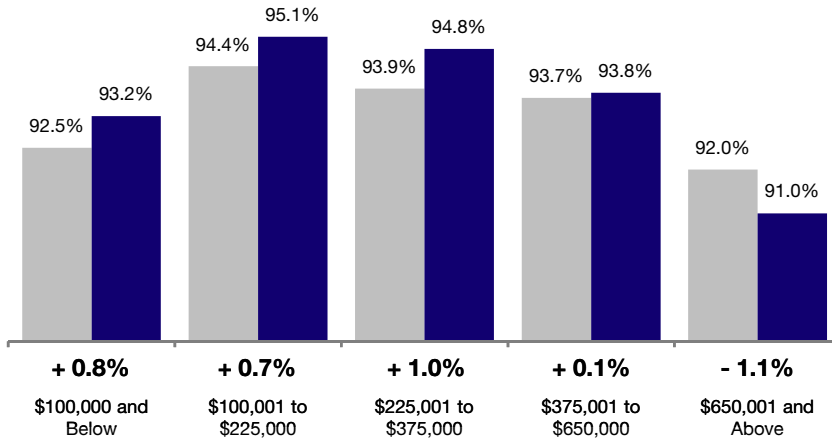
Percent of List Price Received

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.**



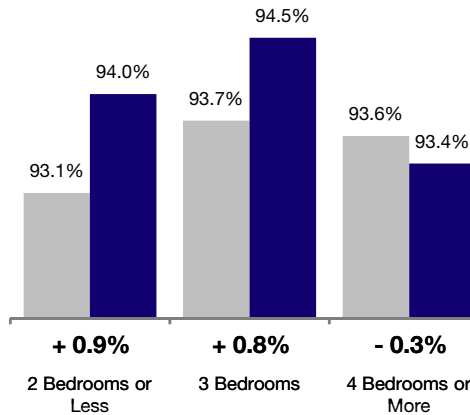
By Price Range

■ 5-2011 ■ 5-2012



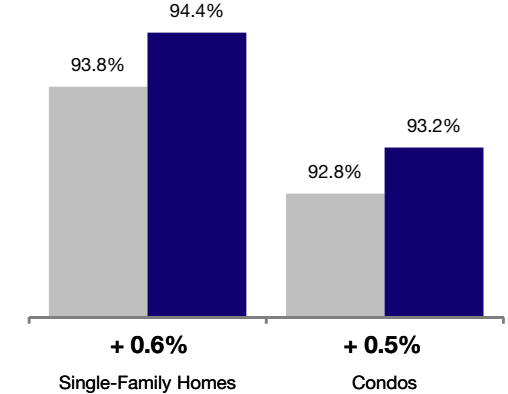
By Bedroom Count

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	92.5%	93.2%	+ 0.8%
\$100,001 to \$225,000	94.4%	95.1%	+ 0.7%
\$225,001 to \$375,000	93.9%	94.8%	+ 1.0%
\$375,001 to \$650,000	93.7%	93.8%	+ 0.1%
\$650,001 and Above	92.0%	91.0%	- 1.1%
All Price Ranges	93.5%	94.0%	+ 0.6%

Single-Family Homes

	5-2011	5-2012	Change
\$100,000 and Below	90.6%	93.0%	+ 2.7%
\$100,001 to \$225,000	95.1%	95.4%	+ 0.3%
\$225,001 to \$375,000	94.6%	95.6%	+ 1.0%
\$375,001 to \$650,000	94.0%	93.9%	- 0.1%
\$650,001 and Above	91.9%	91.1%	- 0.9%
All Price Ranges	93.8%	94.4%	+ 0.6%

Condos

	5-2011	5-2012	Change
\$100,000 and Below	93.6%	93.4%	- 0.3%
\$100,001 to \$225,000	92.4%	94.1%	+ 1.9%
\$225,001 to \$375,000	91.7%	92.4%	+ 0.8%
\$375,001 to \$650,000	92.3%	93.1%	+ 0.9%
\$650,001 and Above	92.7%	90.2%	- 2.7%
All Price Ranges	92.8%	93.2%	+ 0.5%

By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	93.1%	94.0%	+ 0.9%
3 Bedrooms	93.7%	94.5%	+ 0.8%
4 Bedrooms or More	93.6%	93.4%	- 0.3%
All Bedroom Counts	93.5%	94.0%	+ 0.6%

	5-2011	5-2012	Change
2 Bedrooms or Less	93.7%	95.2%	+ 1.6%
3 Bedrooms	94.1%	94.7%	+ 0.7%
4 Bedrooms or More	93.6%	93.4%	- 0.2%
All Bedroom Counts	93.8%	94.4%	+ 0.6%

	5-2011	5-2012	Change
2 Bedrooms or Less	92.8%	93.2%	+ 0.4%
3 Bedrooms	92.1%	93.3%	+ 1.3%
4 Bedrooms or More	89.8%	90.9%	+ 1.2%
All Bedroom Counts	92.8%	93.2%	+ 0.5%

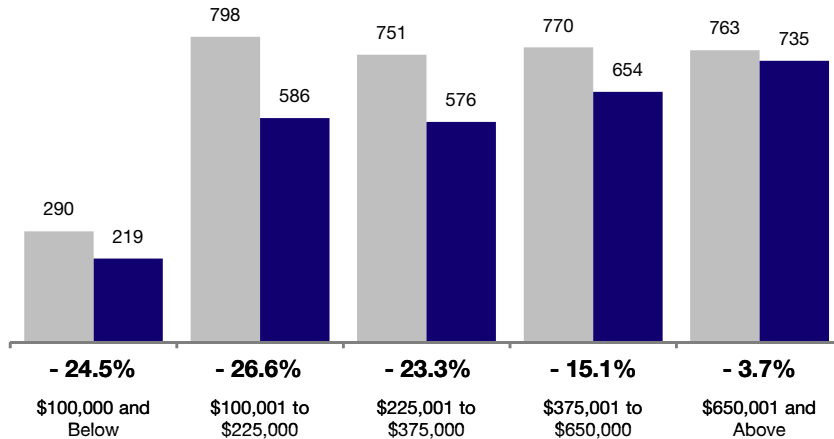
Inventory of Homes for Sale

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



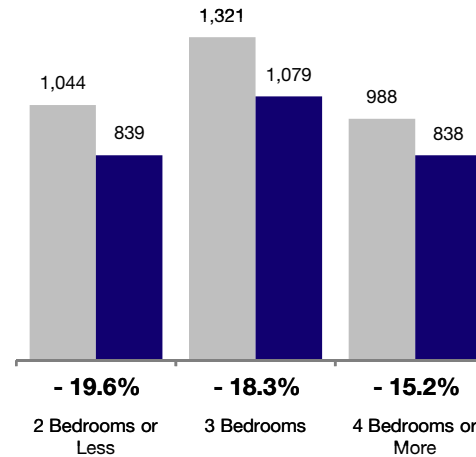
By Price Range

■ 5-2011 ■ 5-2012



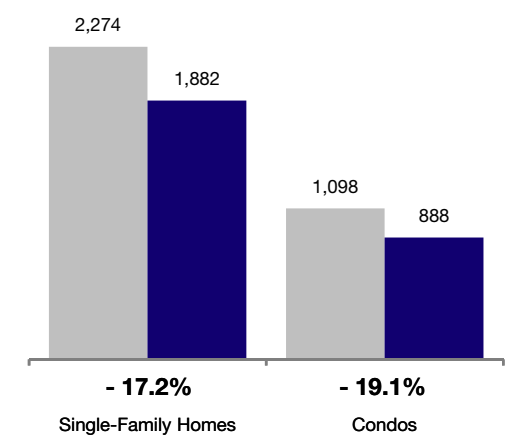
By Bedroom Count

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	290	219	- 24.5%
\$100,001 to \$225,000	798	586	- 26.6%
\$225,001 to \$375,000	751	576	- 23.3%
\$375,001 to \$650,000	770	654	- 15.1%
\$650,001 and Above	763	735	- 3.7%
All Price Ranges	3,372	2,770	- 17.9%

Single-Family Homes

	5-2011	5-2012	Change
2 Bedrooms or Less	129	80	- 38.0%
3 Bedrooms	559	391	- 30.1%
4 Bedrooms or More	415	325	- 21.7%
	522	451	- 13.6%
	649	635	- 2.2%
All Single-Family Homes	2,274	1,882	- 17.2%

Condos

	5-2011	5-2012	Change
Single-Family Homes	161	139	- 13.7%
Condos	239	195	- 18.4%
	336	251	- 25.3%
	248	203	- 18.1%
	114	100	- 12.3%
All Condos	1,098	888	- 19.1%

By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	1,044	839	- 19.6%
3 Bedrooms	1,321	1,079	- 18.3%
4 Bedrooms or More	988	838	- 15.2%
All Bedroom Counts	3,372	2,770	- 17.9%

	5-2011	5-2012	Change
2 Bedrooms or Less	294	226	- 23.1%
3 Bedrooms	1,022	842	- 17.6%
4 Bedrooms or More	957	812	- 15.2%
All Single-Family Homes	2,274	1,882	- 17.2%

	5-2011	5-2012	Change
Single-Family Homes	750	613	- 18.3%
Condos	299	237	- 20.7%
	31	26	- 16.1%
All Condos	1,098	888	- 19.1%

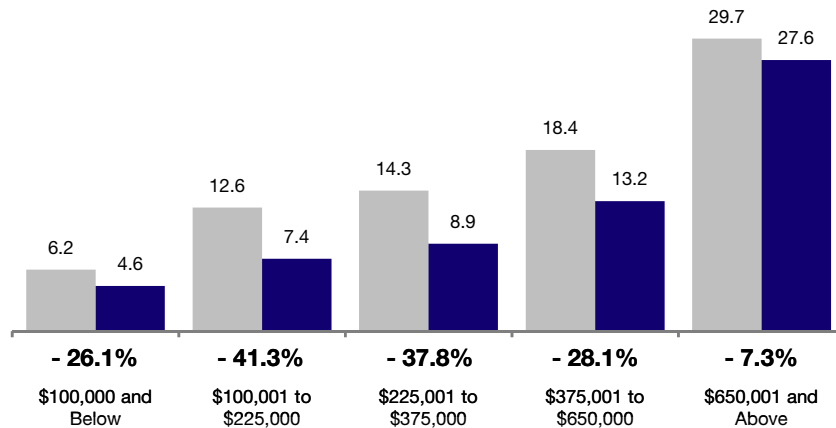
Months Supply of Inventory

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.



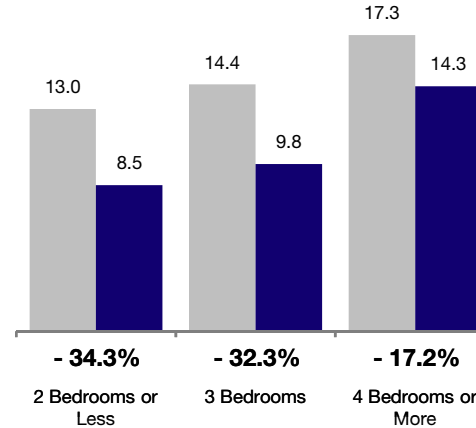
By Price Range

■ 5-2011 ■ 5-2012



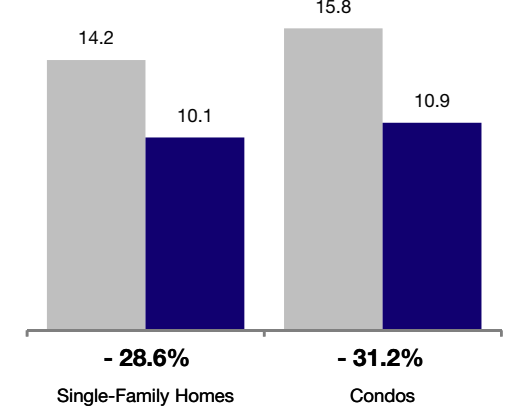
By Bedroom Count

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	6.2	4.6	- 26.1%
\$100,001 to \$225,000	12.6	7.4	- 41.3%
\$225,001 to \$375,000	14.3	8.9	- 37.8%
\$375,001 to \$650,000	18.4	13.2	- 28.1%
\$650,001 and Above	29.7	27.6	- 7.3%
All Price Ranges	14.7	10.3	- 29.5%

Single-Family Homes

5-2011	5-2012	Change
7.3	4.1	- 44.3%
11.8	6.7	- 42.8%
10.5	7.0	- 33.6%
15.6	11.6	- 25.3%
29.2	27.6	- 5.3%
14.2	10.1	- 28.6%

Condos

	5-2011	5-2012	Change
	5.6	5.0	- 10.5%
	14.9	9.1	- 39.0%
	26.0	13.9	- 46.6%
	29.8	19.0	- 36.1%
	33.4	27.3	- 18.3%
	15.8	10.9	- 31.2%

By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	13.0	8.5	- 34.3%
3 Bedrooms	14.4	9.8	- 32.3%
4 Bedrooms or More	17.3	14.3	- 17.2%
All Bedroom Counts	14.7	10.3	- 29.5%

5-2011	5-2012	Change	5-2011	5-2012	Change
11.1	6.0	- 45.7%	13.9	10.1	- 27.5%
13.2	9.2	- 30.0%	21.1	12.2	- 42.2%
16.9	14.1	- 16.5%	26.6	20.0	- 24.7%
14.2	10.1	- 28.6%	15.8	10.9	- 31.2%