

Housing Supply Overview

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



June 2012

After a few head fakes, even cynical commentators agree that residential real estate may finally be clawing out from a multi-year valley. For the 12-month period spanning July 2011 through June 2012, Pending Sales in the Hilton Head region were up 16.7 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 24.3 percent.

The overall Median Sales Price was down 4.2 percent to \$220,000. The property type with the largest price gain was the Condo segment, where prices increased 14.1 percent to \$158,625. The price range that tended to sell the quickest was the \$100,000 and Below range at 94 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 210 days.

Market-wide, inventory levels were down 19.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 18.7 percent. That amounts to 9.6 months supply for Single-Family homes and 10.3 months supply for Condos.

Quick Facts

+ 24.3%

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

+ 23.6%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 18.8%

Property Type With
Strongest Sales:
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

[Click on desired metric to jump to that page.](#)

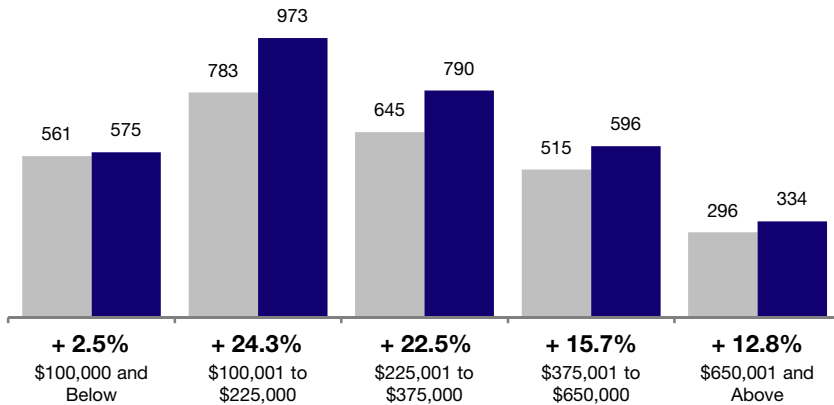
Pending Sales

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



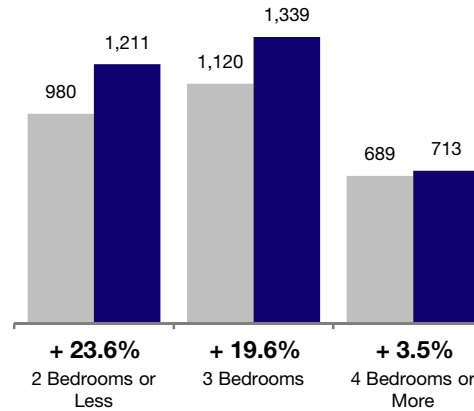
By Price Range

■ 6-2011 ■ 6-2012



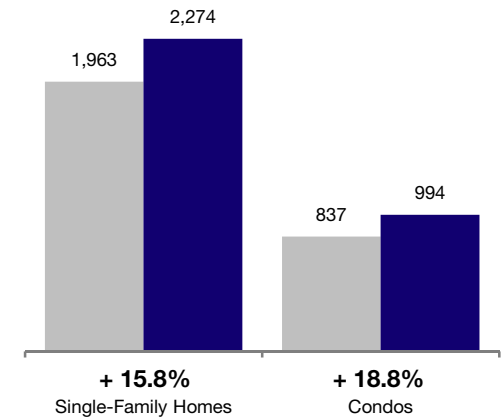
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	561	575	+ 2.5%
\$100,001 to \$225,000	783	973	+ 24.3%
\$225,001 to \$375,000	645	790	+ 22.5%
\$375,001 to \$650,000	515	596	+ 15.7%
\$650,001 and Above	296	334	+ 12.8%
All Price Ranges	2,800	3,268	+ 16.7%

Single-Family Homes

	6-2011	6-2012	Change
2 Bedrooms or Less	218	239	+ 9.6%
3 Bedrooms	587	703	+ 19.8%
4 Bedrooms or More	487	573	+ 17.7%
	416	470	+ 13.0%
	255	289	+ 13.3%
All Single-Family Homes	1,963	2,274	+ 15.8%

Condos

	6-2011	6-2012	Change
1 Bedroom	343	336	- 2.0%
2 Bedrooms	196	270	+ 37.8%
3 Bedrooms	158	217	+ 37.3%
4 Bedrooms or More	99	126	+ 27.3%
	41	45	+ 9.8%
All Condos	837	994	+ 18.8%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	980	1,211	+ 23.6%
3 Bedrooms	1,120	1,339	+ 19.6%
4 Bedrooms or More	689	713	+ 3.5%
All Bedroom Counts	2,800	3,268	+ 16.7%

	6-2011	6-2012	Change
2 Bedrooms or Less	333	461	+ 38.4%
3 Bedrooms	948	1,111	+ 17.2%
4 Bedrooms or More	681	701	+ 2.9%
All Single-Family Homes	1,963	2,274	+ 15.8%

	6-2011	6-2012	Change
1 Bedroom	647	750	+ 15.9%
2 Bedrooms	172	228	+ 32.6%
3 Bedrooms	8	12	+ 50.0%
All Condos	837	994	+ 18.8%

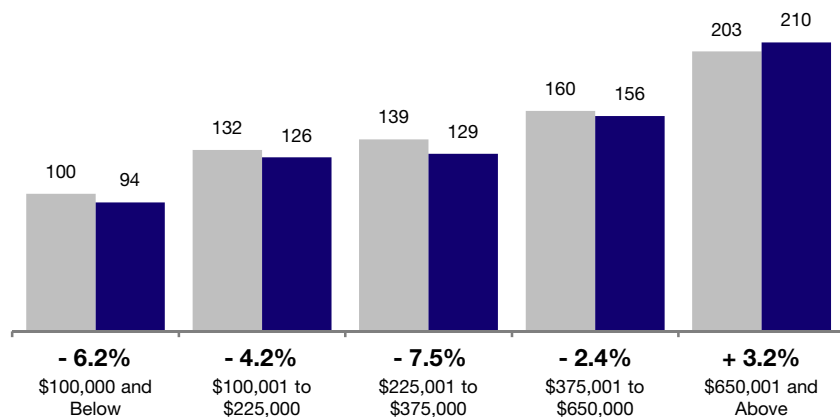
Days on Market Until Sale

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



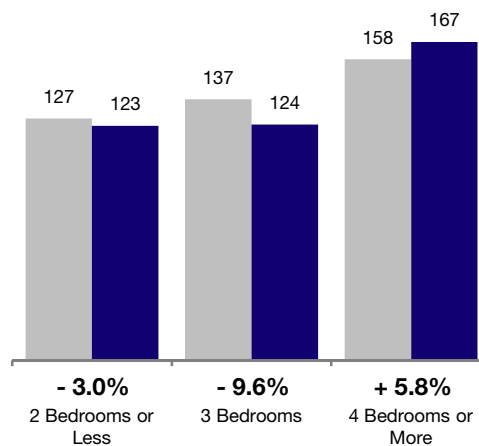
By Price Range

■ 6-2011 ■ 6-2012



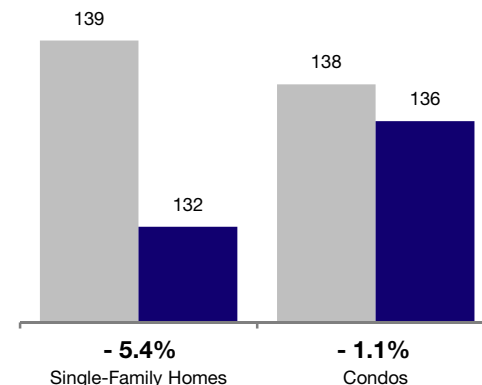
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	100	94	- 6.2%
\$100,001 to \$225,000	132	126	- 4.2%
\$225,001 to \$375,000	139	129	- 7.5%
\$375,001 to \$650,000	160	156	- 2.4%
\$650,001 and Above	203	210	+ 3.2%
All Price Ranges	139	133	- 4.1%

Single-Family Homes

	6-2011	6-2012	Change
\$100,000 and Below	102	102	- 0.5%
\$100,001 to \$225,000	130	119	- 8.5%
\$225,001 to \$375,000	123	114	- 7.3%
\$375,001 to \$650,000	152	149	- 1.7%
\$650,001 and Above	206	210	+ 1.7%
All Price Ranges	139	132	- 5.4%

Condos

	6-2011	6-2012	Change
\$100,000 and Below	98	87	- 10.8%
\$100,001 to \$225,000	136	145	+ 6.4%
\$225,001 to \$375,000	188	171	- 8.8%
\$375,001 to \$650,000	195	184	- 5.5%
\$650,001 and Above	178	207	+ 16.7%
All Price Ranges	138	136	- 1.1%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	127	123	- 3.0%
3 Bedrooms	137	124	- 9.6%
4 Bedrooms or More	158	167	+ 5.8%
All Bedroom Counts	139	133	- 4.1%

	6-2011	6-2012	Change
2 Bedrooms or Less	115	104	- 9.2%
3 Bedrooms	134	122	- 8.9%
4 Bedrooms or More	158	167	+ 5.6%
All Bedroom Counts	139	132	- 5.4%

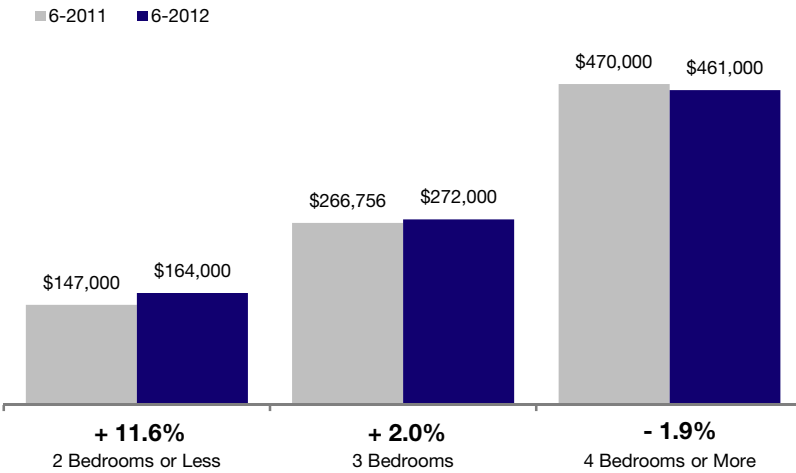
	6-2011	6-2012	Change
2 Bedrooms or Less	133	136	+ 2.3%
3 Bedrooms	153	132	- 13.7%
4 Bedrooms or More	201	217	+ 8.1%
All Bedroom Counts	138	136	- 1.1%

Median Sales Price

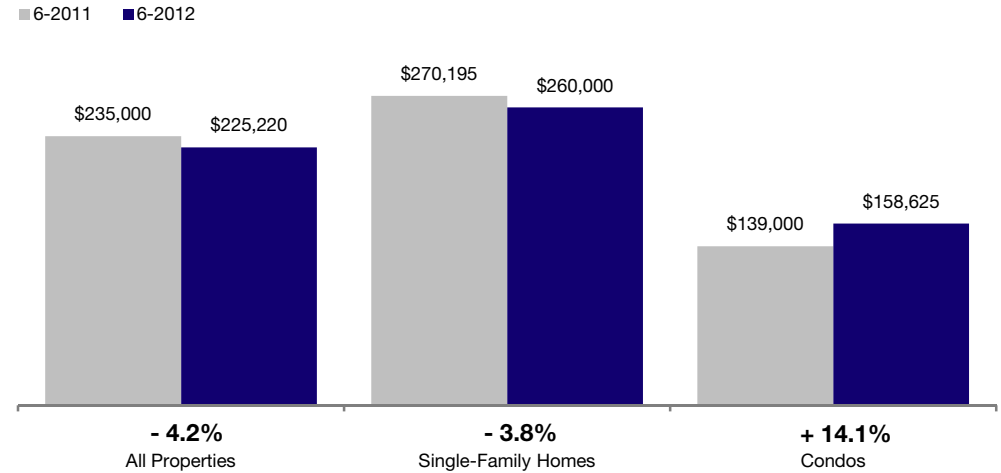
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



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	All Properties			Single-Family Homes			Condos		
By Bedroom Count	6-2011	6-2012	Change	6-2011	6-2012	Change	6-2011	6-2012	Change
2 Bedrooms or Less	\$147,000	\$164,000	+ 11.6%	\$170,000	\$185,500	+ 9.1%	\$112,000	\$119,500	+ 6.7%
3 Bedrooms	\$266,756	\$272,000	+ 2.0%	\$259,500	\$266,555	+ 2.7%	\$290,000	\$300,000	+ 3.4%
4 Bedrooms or More	\$470,000	\$461,000	- 1.9%	\$470,000	\$461,000	- 1.9%	\$550,000	\$562,500	+ 2.3%
All Bedroom Counts	\$235,000	\$225,220	- 4.2%	\$270,195	\$260,000	- 3.8%	\$139,000	\$158,625	+ 14.1%

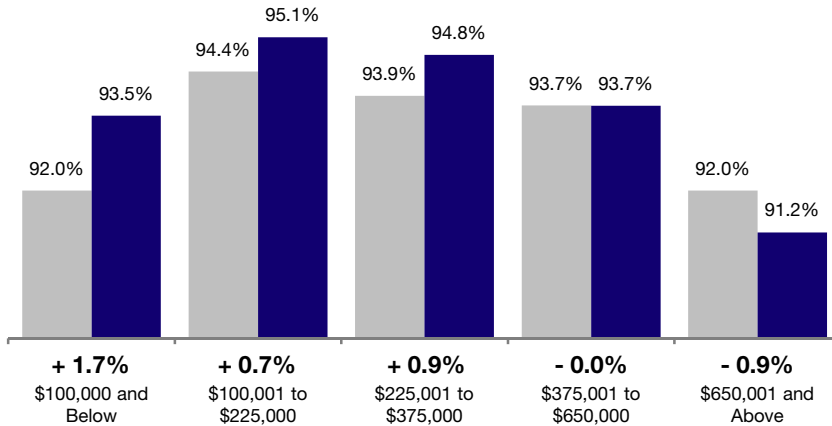
Percent of List Price Received

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.**



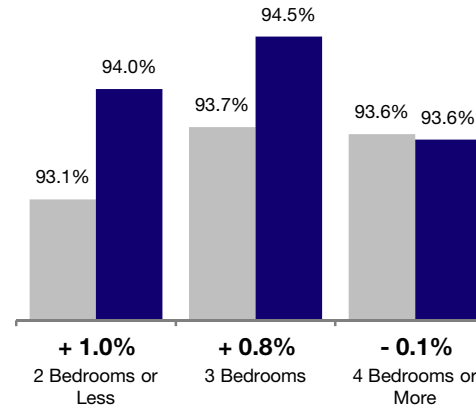
By Price Range

■ 6-2011 ■ 6-2012



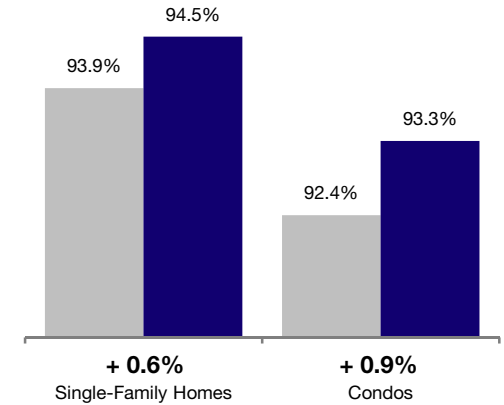
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	92.0%	93.5%	+ 1.7%
\$100,001 to \$225,000	94.4%	95.1%	+ 0.7%
\$225,001 to \$375,000	93.9%	94.8%	+ 0.9%
\$375,001 to \$650,000	93.7%	93.7%	- 0.0%
\$650,001 and Above	92.0%	91.2%	- 0.9%
All Price Ranges	93.5%	94.1%	+ 0.7%

Single-Family Homes

6-2011	6-2012	Change
90.8%	93.5%	+ 3.0%
95.0%	95.5%	+ 0.5%
94.7%	95.6%	+ 0.9%
94.1%	93.9%	- 0.2%
92.0%	91.2%	- 0.9%
93.9%	94.5%	+ 0.6%

Condos

6-2011	6-2012	Change
92.7%	93.6%	+ 0.9%
92.7%	94.0%	+ 1.5%
91.6%	92.4%	+ 0.9%
92.2%	93.0%	+ 0.9%
91.9%	90.7%	- 1.4%
92.4%	93.3%	+ 0.9%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	93.1%	94.0%	+ 1.0%
3 Bedrooms	93.7%	94.5%	+ 0.8%
4 Bedrooms or More	93.6%	93.6%	- 0.1%
All Bedroom Counts	93.5%	94.1%	+ 0.7%

6-2011	6-2012	Change
94.0%	95.3%	+ 1.3%
94.0%	94.7%	+ 0.8%
93.7%	93.6%	- 0.0%
93.9%	94.5%	+ 0.6%

6-2011	6-2012	Change
92.6%	93.2%	+ 0.7%
92.0%	93.4%	+ 1.5%
90.2%	90.7%	+ 0.6%
92.4%	93.3%	+ 0.9%

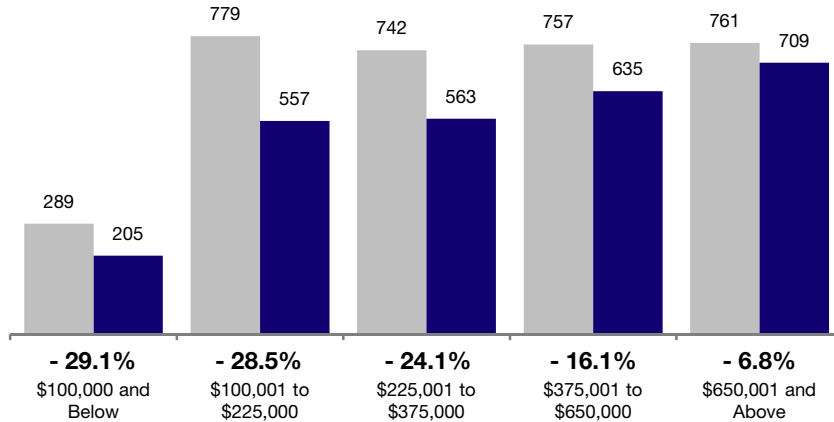
Inventory of Homes for Sale

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



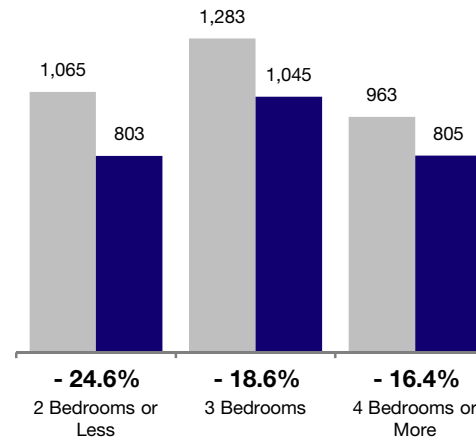
By Price Range

■ 6-2011 ■ 6-2012



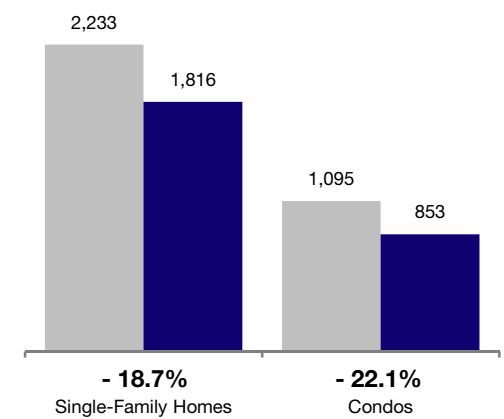
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	289	205	- 29.1%
\$100,001 to \$225,000	779	557	- 28.5%
\$225,001 to \$375,000	742	563	- 24.1%
\$375,001 to \$650,000	757	635	- 16.1%
\$650,001 and Above	761	709	- 6.8%
All Price Ranges	3,328	2,669	- 19.8%

Single-Family Homes

	6-2011	6-2012	Change
126	69	- 45.2%	
535	368	- 31.2%	
411	324	- 21.2%	
517	442	- 14.5%	
644	613	- 4.8%	
2,233	1,816	- 18.7%	

Condos

	6-2011	6-2012	Change
163	136	- 16.6%	
244	189	- 22.5%	
331	239	- 27.8%	
240	193	- 19.6%	
117	96	- 17.9%	
1,095	853	- 22.1%	

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	1,065	803	- 24.6%
3 Bedrooms	1,283	1,045	- 18.6%
4 Bedrooms or More	963	805	- 16.4%
All Bedroom Counts	3,328	2,669	- 19.8%

	6-2011	6-2012	Change
306	221	- 27.8%	
994	816	- 17.9%	
932	778	- 16.5%	
2,233	1,816	- 18.7%	

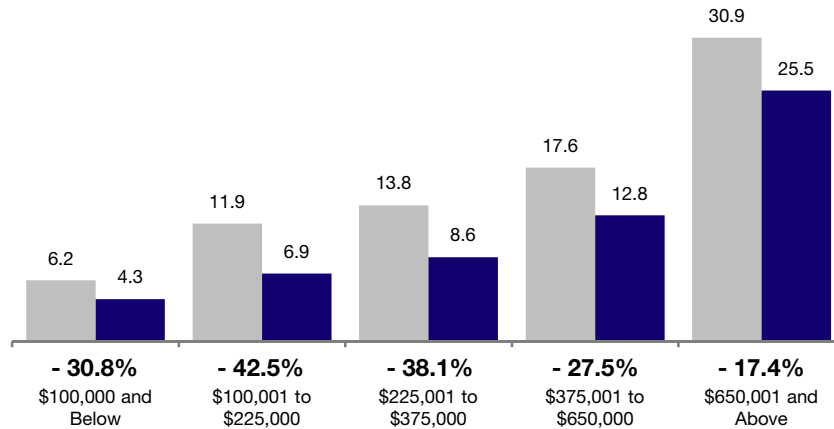
Months Supply of Inventory

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.



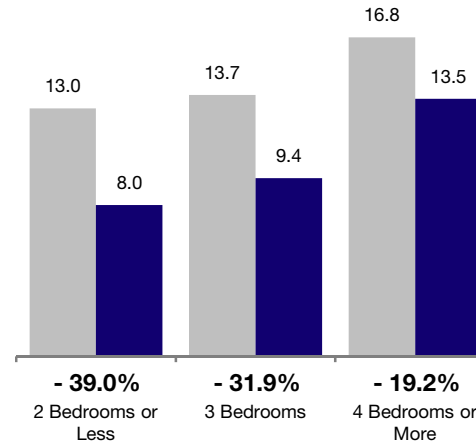
By Price Range

■ 6-2011 ■ 6-2012



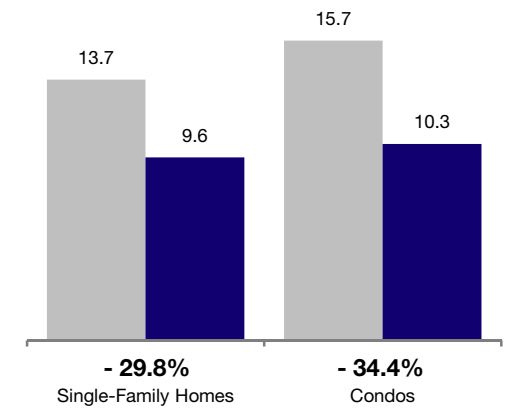
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	6.2	4.3	- 30.8%
\$100,001 to \$225,000	11.9	6.9	- 42.5%
\$225,001 to \$375,000	13.8	8.6	- 38.1%
\$375,001 to \$650,000	17.6	12.8	- 27.5%
\$650,001 and Above	30.9	25.5	- 17.4%
All Price Ranges	14.3	9.8	- 31.3%

Single-Family Homes

	6-2011	6-2012	Change
2 Bedrooms or Less	6.9	3.5	- 50.0%
3 Bedrooms	10.9	6.3	- 42.6%
4 Bedrooms or More	10.1	6.8	- 33.0%
	14.9	11.3	- 24.3%
	30.3	25.5	- 16.0%
All Single-Family Homes	13.7	9.6	- 29.8%

Condos

	6-2011	6-2012	Change
Single-Family Homes	5.7	4.9	- 14.8%
Condos	14.9	8.4	- 43.8%
	25.1	13.2	- 47.4%
	29.1	18.4	- 36.8%
	34.2	25.6	- 25.2%
All Condos	15.7	10.3	- 34.4%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	13.0	8.0	- 39.0%
3 Bedrooms	13.7	9.4	- 31.9%
4 Bedrooms or More	16.8	13.5	- 19.2%
All Bedroom Counts	14.3	9.8	- 31.3%

	6-2011	6-2012	Change
2 Bedrooms or Less	11.0	5.8	- 47.8%
3 Bedrooms	12.6	8.8	- 30.0%
4 Bedrooms or More	16.4	13.3	- 18.9%
All Single-Family Homes	13.7	9.6	- 29.8%
Single-Family Homes	14.1	9.3	- 33.9%
Condos	20.2	12.1	- 40.2%
	27.1	20.3	- 25.3%
All Condos	15.7	10.3	- 34.4%