

Housing Supply Overview

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



August 2012

As the school-aged among us meander back into classrooms across the country, the rest of us continue to monitor key developments in local real estate. For the 12-month period spanning September 2011 through August 2012, Pending Sales in the Hilton Head region were up 18.0 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 27.9 percent.

The overall Median Sales Price was down 3.0 percent to \$225,000. The property type with the largest price gain was the Condo segment, where prices increased 8.6 percent to \$155,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 87 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 206 days.

Market-wide, inventory levels were down 20.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 18.9 percent. That amounts to 9.0 months supply for Single-Family homes and 9.7 months supply for Condos.

Quick Facts

+ 27.9%

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

+ 25.6%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 21.3%

Property Type With
Strongest Sales:
Condos

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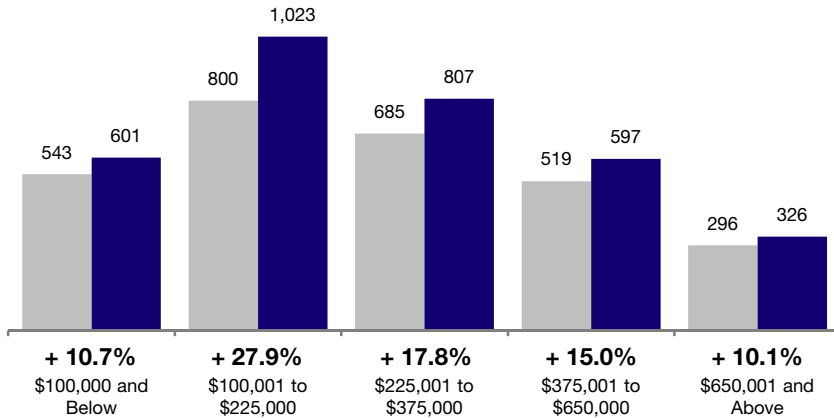
Pending Sales

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



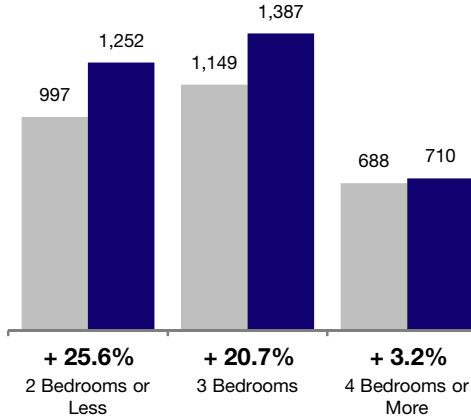
By Price Range

■ 8-2011 ■ 8-2012



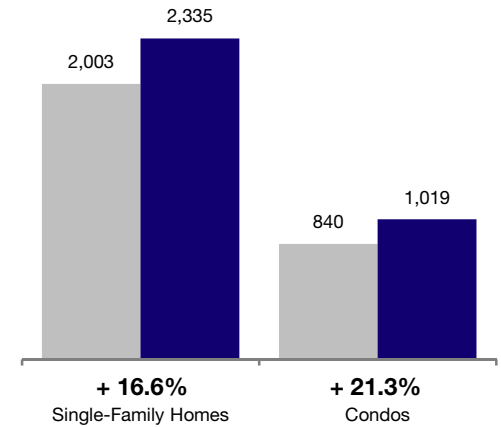
By Bedroom Count

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	543	601	+ 10.7%
\$100,001 to \$225,000	800	1,023	+ 27.9%
\$225,001 to \$375,000	685	807	+ 17.8%
\$375,001 to \$650,000	519	597	+ 15.0%
\$650,001 and Above	296	326	+ 10.1%
All Price Ranges	2,843	3,354	+ 18.0%

Single-Family Homes

	8-2011	8-2012	Change
2 Bedrooms or Less	210	256	+ 21.9%
3 Bedrooms	608	734	+ 20.7%
4 Bedrooms or More	507	586	+ 15.6%
	421	478	+ 13.5%
	257	281	+ 9.3%
All Single-Family Homes	2,003	2,335	+ 16.6%

Condos

	8-2011	8-2012	Change
1 Bedroom	333	345	+ 3.6%
2 Bedrooms	192	289	+ 50.5%
3 Bedrooms	178	221	+ 24.2%
4 Bedrooms	98	119	+ 21.4%
5 Bedrooms	39	45	+ 15.4%
All Condos	840	1,019	+ 21.3%

By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	997	1,252	+ 25.6%
3 Bedrooms	1,149	1,387	+ 20.7%
4 Bedrooms or More	688	710	+ 3.2%
All Bedroom Counts	2,843	3,354	+ 18.0%

	8-2011	8-2012	Change
2 Bedrooms or Less	364	474	+ 30.2%
3 Bedrooms	958	1,162	+ 21.3%
4 Bedrooms or More	680	698	+ 2.6%
All Single-Family Homes	2,003	2,335	+ 16.6%

	8-2011	8-2012	Change
1 Bedroom	633	778	+ 22.9%
2 Bedrooms	191	225	+ 17.8%
3 Bedrooms	8	12	+ 50.0%
All Condos	840	1,019	+ 21.3%

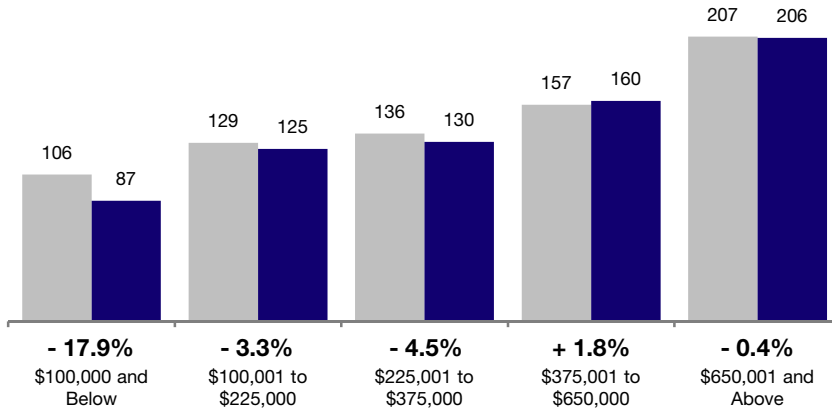
Days on Market Until Sale

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



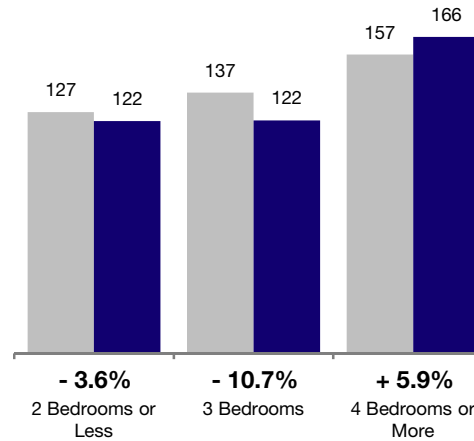
By Price Range

■ 8-2011 ■ 8-2012



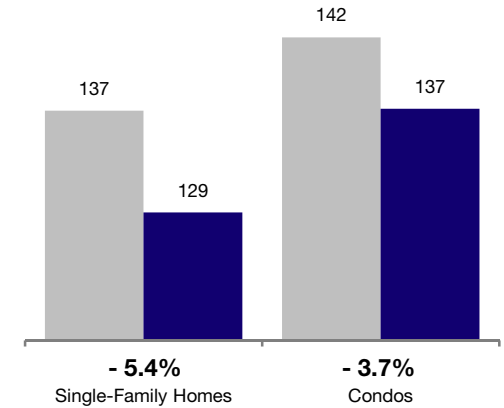
By Bedroom Count

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	106	87	- 17.9%
\$100,001 to \$225,000	129	125	- 3.3%
\$225,001 to \$375,000	136	130	- 4.5%
\$375,001 to \$650,000	157	160	+ 1.8%
\$650,001 and Above	207	206	- 0.4%
All Price Ranges	138	132	- 4.9%

Single-Family Homes

	8-2011	8-2012	Change
2 Bedrooms or Less	110	95	- 13.2%
3 Bedrooms	127	115	- 9.4%
4 Bedrooms or More	119	114	- 4.1%
	147	155	+ 5.4%
	210	207	- 1.6%
All Single-Family Homes	137	129	- 5.4%

Condos

	8-2011	8-2012	Change
Single-Family Homes	104	82	- 21.8%
Condos	138	151	+ 9.3%
	187	182	- 2.8%
	204	180	- 11.7%
	179	198	+ 10.5%
All Condos	142	137	- 3.7%

By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	127	122	- 3.6%
3 Bedrooms	137	122	- 10.7%
4 Bedrooms or More	157	166	+ 5.9%
All Bedroom Counts	138	132	- 4.9%

	8-2011	8-2012	Change
2 Bedrooms or Less	108	100	- 7.1%
3 Bedrooms	134	121	- 9.6%
4 Bedrooms or More	156	165	+ 5.8%
All Single-Family Homes	137	129	- 5.4%

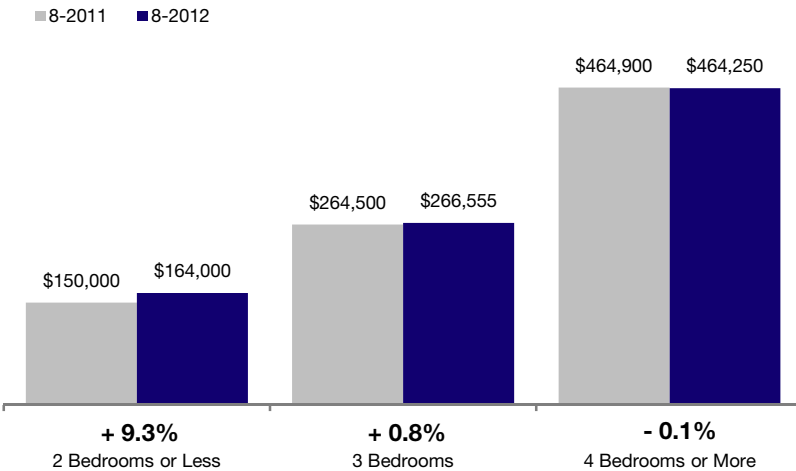
	8-2011	8-2012	Change
Single-Family Homes	137	137	+ 0.0%
Condos	156	131	- 16.0%
	233	236	+ 1.2%
All Condos	142	137	- 3.7%

Median Sales Price

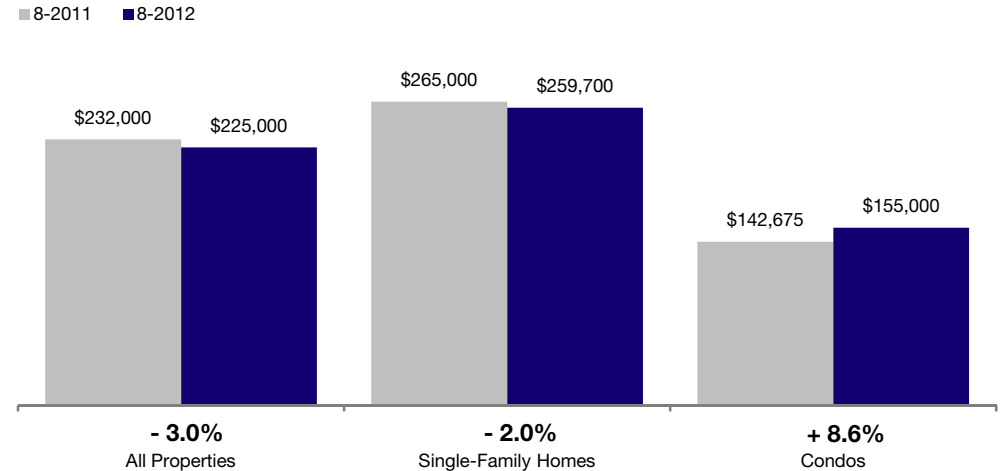
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



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	All Properties			Single-Family Homes			Condos		
By Bedroom Count	8-2011	8-2012	Change	8-2011	8-2012	Change	8-2011	8-2012	Change
2 Bedrooms or Less	\$150,000	\$164,000	+ 9.3%	\$175,000	\$185,000	+ 5.7%	\$110,000	\$121,250	+ 10.2%
3 Bedrooms	\$264,500	\$266,555	+ 0.8%	\$255,000	\$265,000	+ 3.9%	\$285,000	\$295,000	+ 3.5%
4 Bedrooms or More	\$464,900	\$464,250	- 0.1%	\$464,380	\$464,250	- 0.0%	\$675,000	\$473,500	- 29.9%
All Bedroom Counts	\$232,000	\$225,000	- 3.0%	\$265,000	\$259,700	- 2.0%	\$142,675	\$155,000	+ 8.6%

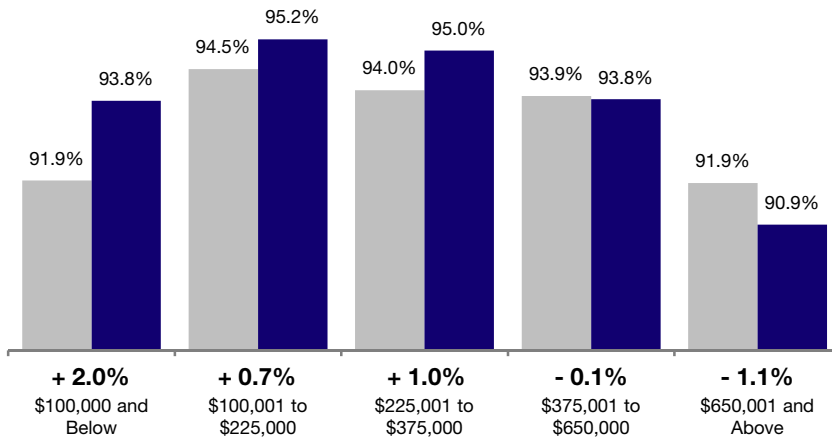
Percent of List Price Received

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.**



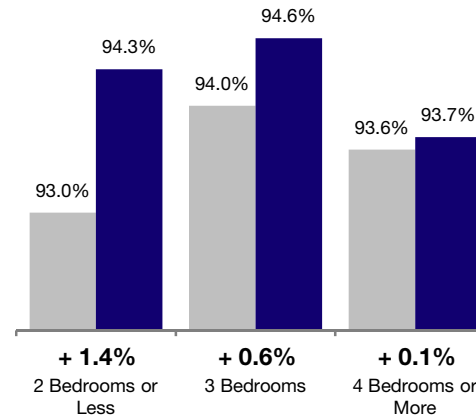
By Price Range

■ 8-2011 ■ 8-2012



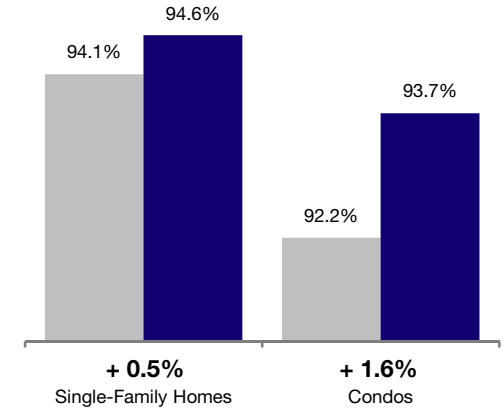
By Bedroom Count

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	91.9%	93.8%	+ 2.0%
\$100,001 to \$225,000	94.5%	95.2%	+ 0.7%
\$225,001 to \$375,000	94.0%	95.0%	+ 1.0%
\$375,001 to \$650,000	93.9%	93.8%	- 0.1%
\$650,001 and Above	91.9%	90.9%	- 1.1%
All Price Ranges	93.5%	94.3%	+ 0.8%

Single-Family Homes

	8-2011	8-2012	Change
\$100,000 and Below	91.4%	93.5%	+ 2.3%
\$100,001 to \$225,000	95.1%	95.6%	+ 0.5%
\$225,001 to \$375,000	95.0%	95.6%	+ 0.7%
\$375,001 to \$650,000	94.3%	93.9%	- 0.4%
\$650,001 and Above	91.9%	91.0%	- 0.9%
All Price Ranges	94.1%	94.6%	+ 0.5%

Condos

	8-2011	8-2012	Change
\$100,000 and Below	92.3%	94.0%	+ 1.9%
\$100,001 to \$225,000	92.8%	94.2%	+ 1.5%
\$225,001 to \$375,000	91.4%	93.0%	+ 1.7%
\$375,001 to \$650,000	92.1%	93.3%	+ 1.3%
\$650,001 and Above	91.9%	90.3%	- 1.8%
All Price Ranges	92.2%	93.7%	+ 1.6%

By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	93.0%	94.3%	+ 1.4%
3 Bedrooms	94.0%	94.6%	+ 0.6%
4 Bedrooms or More	93.6%	93.7%	+ 0.1%
All Bedroom Counts	93.5%	94.3%	+ 0.8%

	8-2011	8-2012	Change
2 Bedrooms or Less	94.4%	95.3%	+ 1.0%
3 Bedrooms	94.4%	94.7%	+ 0.4%
4 Bedrooms or More	93.6%	93.7%	+ 0.1%
All Bedroom Counts	94.1%	94.6%	+ 0.5%

	8-2011	8-2012	Change
2 Bedrooms or Less	92.3%	93.6%	+ 1.4%
3 Bedrooms	92.0%	93.7%	+ 1.9%
4 Bedrooms or More	91.8%	91.2%	- 0.7%
All Bedroom Counts	92.2%	93.7%	+ 1.6%

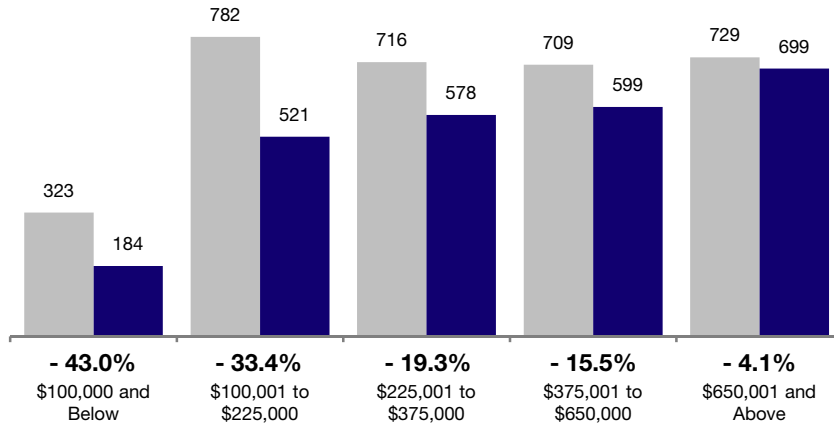
Inventory of Homes for Sale

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



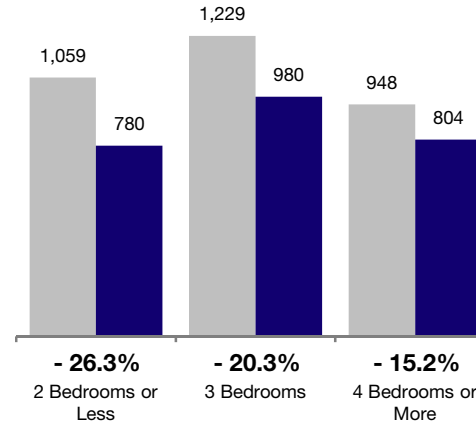
By Price Range

■ 8-2011 ■ 8-2012



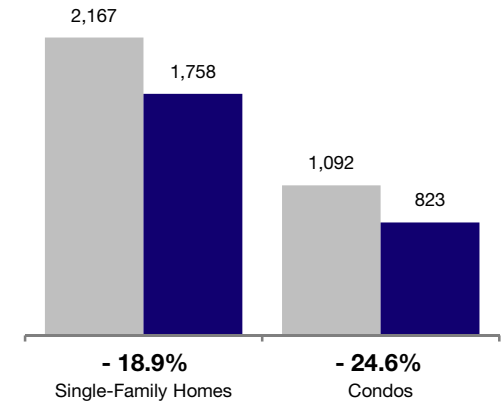
By Bedroom Count

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	323	184	- 43.0%
\$100,001 to \$225,000	782	521	- 33.4%
\$225,001 to \$375,000	716	578	- 19.3%
\$375,001 to \$650,000	709	599	- 15.5%
\$650,001 and Above	729	699	- 4.1%
All Price Ranges	3,259	2,581	- 20.8%

Single-Family Homes

	8-2011	8-2012	Change
2 Bedrooms or Less	148	64	- 56.8%
3 Bedrooms	503	325	- 35.4%
4 Bedrooms or More	415	340	- 18.1%
	483	425	- 12.0%
	618	604	- 2.3%
All Single-Family Homes	2,167	1,758	- 18.9%

Condos

	8-2011	8-2012	Change
1 Bedroom	175	120	- 31.4%
2 Bedrooms	279	196	- 29.7%
3 Bedrooms	301	238	- 20.9%
4 Bedrooms or More	226	174	- 23.0%
	111	95	- 14.4%
All Condos	1,092	823	- 24.6%

By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	1,059	780	- 26.3%
3 Bedrooms	1,229	980	- 20.3%
4 Bedrooms or More	948	804	- 15.2%
All Bedroom Counts	3,259	2,581	- 20.8%

	8-2011	8-2012	Change
2 Bedrooms or Less	293	208	- 29.0%
3 Bedrooms	954	771	- 19.2%
4 Bedrooms or More	918	777	- 15.4%
All Single-Family Homes	2,167	1,758	- 18.9%

	8-2011	8-2012	Change
1 Bedroom	766	572	- 25.3%
2 Bedrooms	275	209	- 24.0%
3 Bedrooms	30	27	- 10.0%
All Condos	1,092	823	- 24.6%

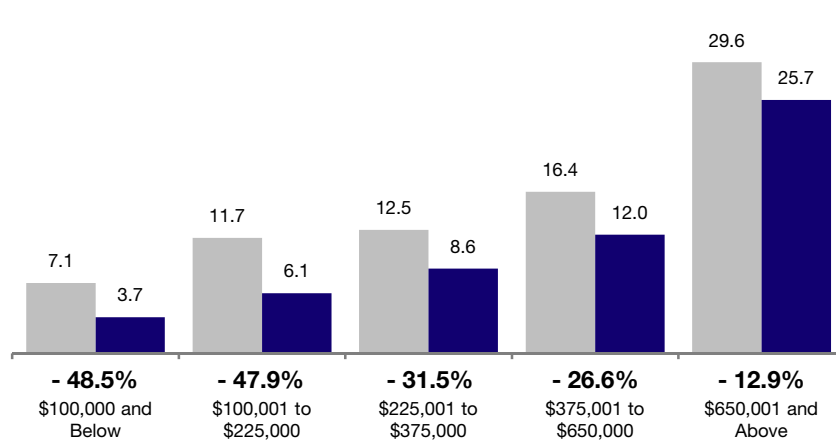
Months Supply of Inventory

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.



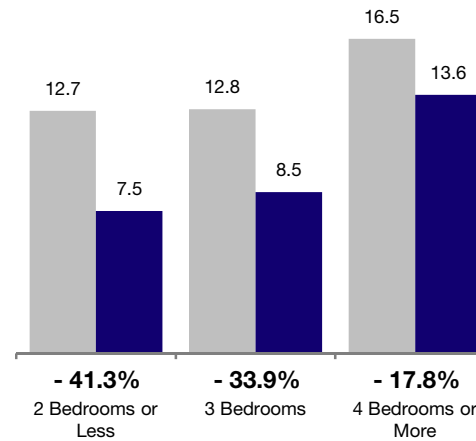
By Price Range

■ 8-2011 ■ 8-2012



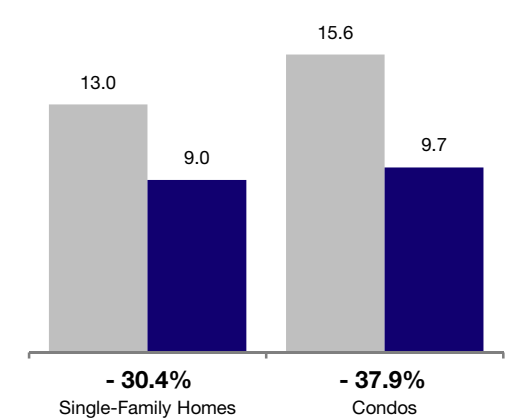
By Bedroom Count

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	7.1	3.7	- 48.5%
\$100,001 to \$225,000	11.7	6.1	- 47.9%
\$225,001 to \$375,000	12.5	8.6	- 31.5%
\$375,001 to \$650,000	16.4	12.0	- 26.6%
\$650,001 and Above	29.6	25.7	- 12.9%
All Price Ranges	13.8	9.2	- 32.9%

Single-Family Homes

	8-2011	8-2012	Change
2 Bedrooms or Less	8.5	3.0	- 64.5%
3 Bedrooms	9.9	5.3	- 46.5%
4 Bedrooms or More	9.8	7.0	- 29.1%
	13.8	10.7	- 22.5%
	28.9	25.8	- 10.6%
All Single-Family Homes	13.0	9.0	- 30.4%

Condos

	8-2011	8-2012	Change
Single-Family Homes	6.3	4.2	- 33.8%
Condos	17.4	8.1	- 53.3%
	20.3	12.9	- 36.3%
	27.7	17.5	- 36.6%
	34.2	25.3	- 25.8%
All Condos	15.6	9.7	- 37.9%

By Bedroom Count

	8-2011	8-2012	Change
2 Bedrooms or Less	12.7	7.5	- 41.3%
3 Bedrooms	12.8	8.5	- 33.9%
4 Bedrooms or More	16.5	13.6	- 17.8%
All Bedroom Counts	13.8	9.2	- 32.9%

	8-2011	8-2012	Change
2 Bedrooms or Less	9.7	5.3	- 45.5%
3 Bedrooms	11.9	8.0	- 33.4%
4 Bedrooms or More	16.2	13.4	- 17.5%
All Single-Family Homes	13.0	9.0	- 30.4%
Single-Family Homes	14.5	8.8	- 39.2%
Condos	17.3	11.1	- 35.5%
	30.0	20.3	- 32.5%
All Condos	15.6	9.7	- 37.9%