

Housing Supply Overview

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



November 2012

There was a lot to be thankful for this November. Home buyers can be thankful for ultra-low mortgage rates while sellers can be thankful for a slow yet steady recovery. For the 12-month period spanning December 2011 through November 2012, Pending Sales in the Hilton Head region were up 21.1 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 30.4 percent.

The overall Median Sales Price was down 2.3 percent to \$225,000. The property type with the largest price gain was the Condo segment, where prices increased 2.0 percent to \$158,100. The price range that tended to sell the quickest was the \$100,000 and Below range at 88 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 195 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 17.8 percent. That amounts to 8.4 months supply for Single-Family homes and 9.0 months supply for Condos.

Quick Facts

+ 30.4%	+ 26.0%	+ 25.3%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$225,001 to \$375,000	2 Bedrooms or Less	Condos

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
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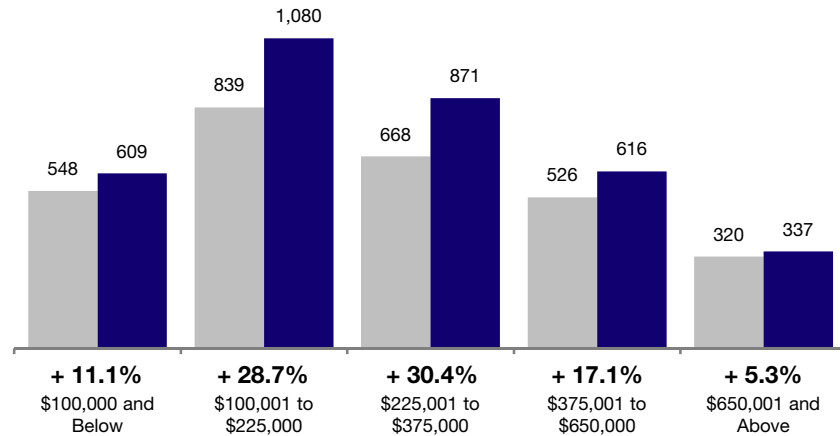
Pending Sales

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



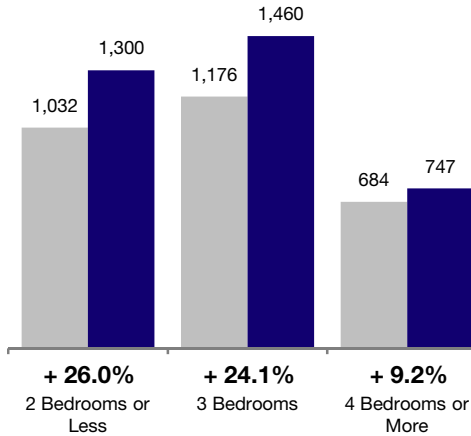
By Price Range

■ 11-2011 ■ 11-2012



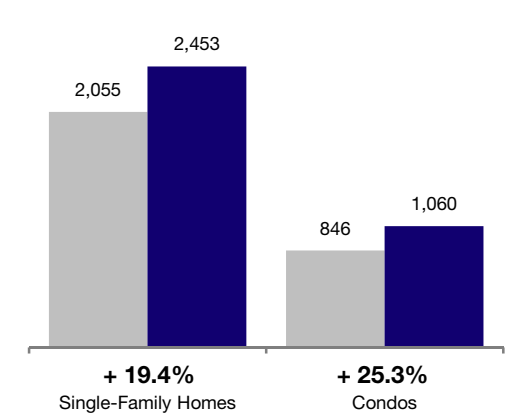
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	548	609	+ 11.1%
\$100,001 to \$225,000	839	1,080	+ 28.7%
\$225,001 to \$375,000	668	871	+ 30.4%
\$375,001 to \$650,000	526	616	+ 17.1%
\$650,001 and Above	320	337	+ 5.3%
All Price Ranges	2,901	3,513	+ 21.1%

Single-Family Homes

	11-2011	11-2012	Change
2 Bedrooms or Less	216	250	+ 15.7%
3 Bedrooms	633	777	+ 22.7%
4 Bedrooms or More	499	643	+ 28.9%
	425	493	+ 16.0%
	282	290	+ 2.8%
All Single-Family Homes	2,055	2,453	+ 19.4%

Condos

	11-2011	11-2012	Change
1 Bedroom	332	359	+ 8.1%
2 Bedrooms	206	303	+ 47.1%
3 Bedrooms	169	228	+ 34.9%
4 Bedrooms or More	101	123	+ 21.8%
	38	47	+ 23.7%
All Condos	846	1,060	+ 25.3%

By Bedroom Count

	11-2011	11-2012	Change
2 Bedrooms or Less	1,032	1,300	+ 26.0%
3 Bedrooms	1,176	1,460	+ 24.1%
4 Bedrooms or More	684	747	+ 9.2%
All Bedroom Counts	2,901	3,513	+ 21.1%

	11-2011	11-2012	Change
2 Bedrooms or Less	402	492	+ 22.4%
3 Bedrooms	976	1,228	+ 25.8%
4 Bedrooms or More	676	733	+ 8.4%
All Single-Family Homes	2,055	2,453	+ 19.4%

	11-2011	11-2012	Change
1 Bedroom	630	808	+ 28.3%
2 Bedrooms	200	232	+ 16.0%
3 Bedrooms	8	14	+ 75.0%
All Condos	846	1,060	+ 25.3%

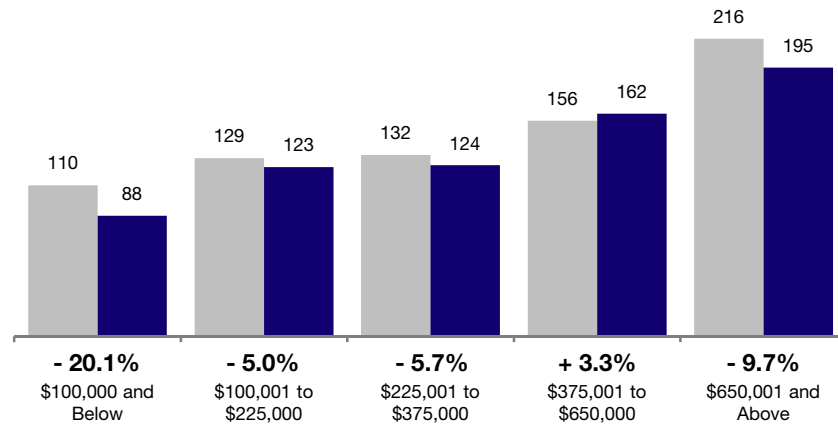
Days on Market Until Sale

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



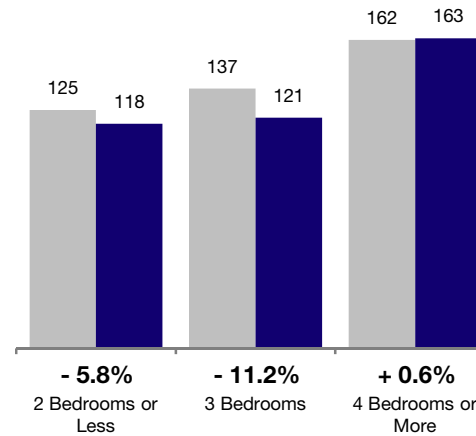
By Price Range

■ 11-2011 ■ 11-2012



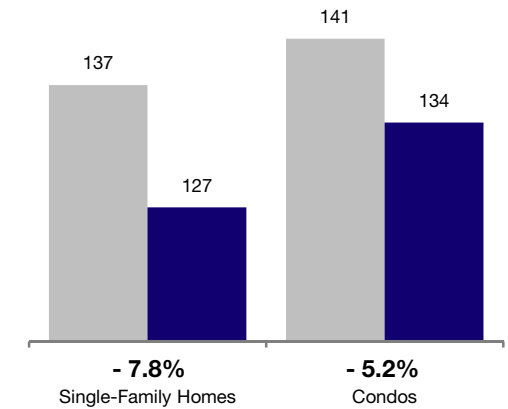
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	110	88	- 20.1%
\$100,001 to \$225,000	129	123	- 5.0%
\$225,001 to \$375,000	132	124	- 5.7%
\$375,001 to \$650,000	156	162	+ 3.3%
\$650,001 and Above	216	195	- 9.7%
All Price Ranges	139	129	- 6.9%

Single-Family Homes

	11-2011	11-2012	Change
	114	94	- 17.3%
	124	113	- 9.2%
	115	110	- 4.4%
	151	155	+ 2.7%
	223	196	- 11.8%
All Single-Family Homes	137	127	- 7.8%

Condos

	11-2011	11-2012	Change
	107	83	- 22.2%
	145	149	+ 2.5%
	184	163	- 11.2%
	179	193	+ 7.6%
	163	187	+ 14.4%
All Condos	141	134	- 5.2%

By Bedroom Count

	11-2011	11-2012	Change
2 Bedrooms or Less	125	118	- 5.8%
3 Bedrooms	137	121	- 11.2%
4 Bedrooms or More	162	163	+ 0.6%
All Bedroom Counts	139	129	- 6.9%

	11-2011	11-2012	Change
	101	95	- 5.6%
	135	120	- 11.6%
	162	161	- 0.6%
	153	248	+ 62.3%
All Single-Family Homes	137	127	- 7.8%

	11-2011	11-2012	Change
	141	133	- 5.9%
	142	129	- 9.5%
	153	248	+ 62.3%
All Condos	141	134	- 5.2%

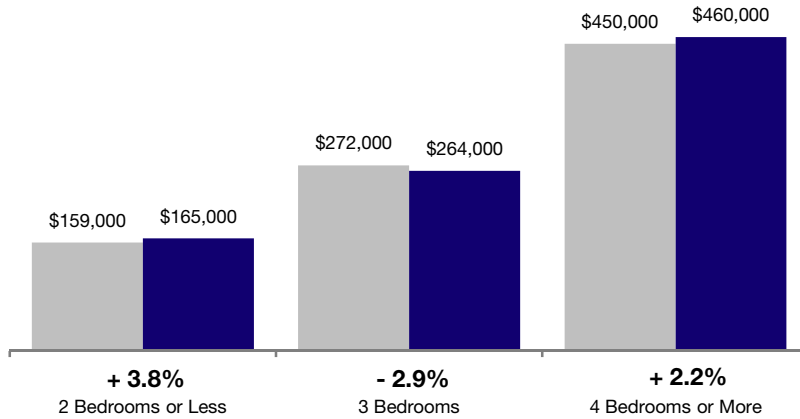
Median Sales Price

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



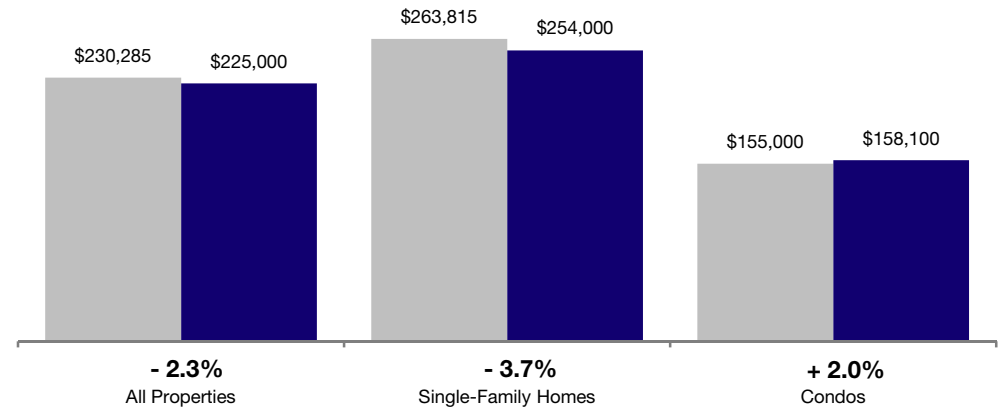
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	11-2011	11-2012	Change	11-2011	11-2012	Change	11-2011	11-2012	Change
2 Bedrooms or Less	\$159,000	\$165,000	+ 3.8%	\$181,000	\$184,000	+ 1.7%	\$109,000	\$127,000	+ 16.5%
3 Bedrooms	\$272,000	\$264,000	- 2.9%	\$264,408	\$262,265	- 0.8%	\$290,000	\$268,750	- 7.3%
4 Bedrooms or More	\$450,000	\$460,000	+ 2.2%	\$450,000	\$460,000	+ 2.2%	\$415,000	\$525,000	+ 26.5%
All Bedroom Counts	\$230,285	\$225,000	- 2.3%	\$263,815	\$254,000	- 3.7%	\$155,000	\$158,100	+ 2.0%

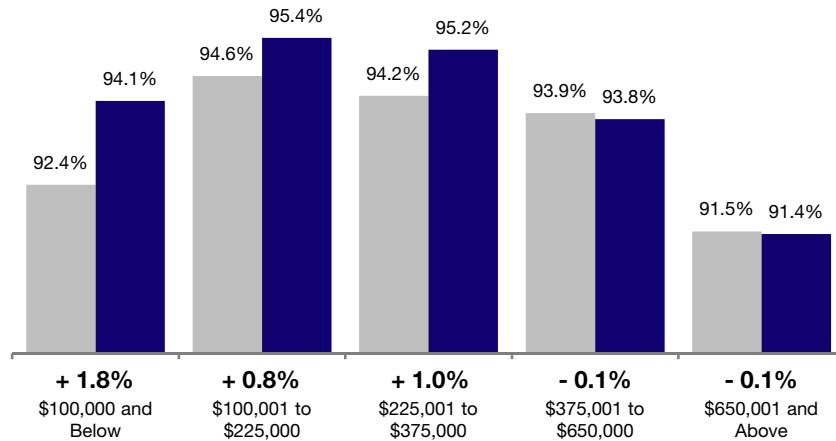
Percent of List Price Received

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.**



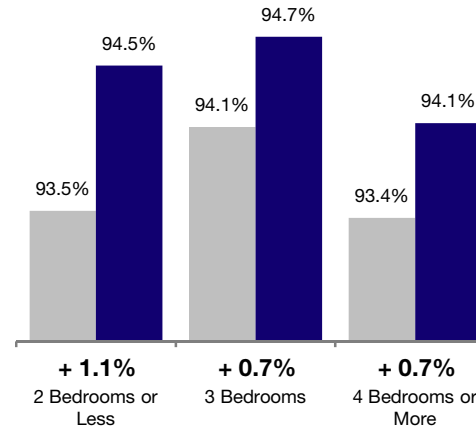
By Price Range

■ 11-2011 ■ 11-2012



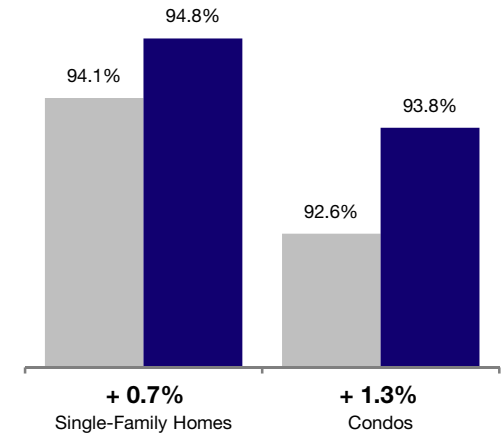
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	92.4%	94.1%	+ 1.8%
\$100,001 to \$225,000	94.6%	95.4%	+ 0.8%
\$225,001 to \$375,000	94.2%	95.2%	+ 1.0%
\$375,001 to \$650,000	93.9%	93.8%	- 0.1%
\$650,001 and Above	91.5%	91.4%	- 0.1%
All Price Ranges	93.7%	94.5%	+ 0.9%

Single-Family Homes

11-2011	11-2012	Change
91.7%	94.2%	+ 2.7%
95.1%	95.9%	+ 0.8%
95.1%	95.9%	+ 0.8%
94.2%	93.9%	- 0.3%
91.6%	91.4%	- 0.2%
94.1%	94.8%	+ 0.7%

Condos

11-2011	11-2012	Change
92.9%	94.1%	+ 1.3%
93.2%	94.2%	+ 1.2%
91.4%	93.3%	+ 2.0%
92.6%	93.3%	+ 0.7%
90.8%	91.6%	+ 0.9%
92.6%	93.8%	+ 1.3%

By Bedroom Count

	11-2011	11-2012	Change
2 Bedrooms or Less	93.5%	94.5%	+ 1.1%
3 Bedrooms	94.1%	94.7%	+ 0.7%
4 Bedrooms or More	93.4%	94.1%	+ 0.7%
All Bedroom Counts	93.7%	94.5%	+ 0.9%

11-2011	11-2012	Change
94.7%	95.7%	+ 1.0%
94.4%	94.9%	+ 0.5%
93.4%	94.1%	+ 0.8%
94.1%	94.8%	+ 0.7%

11-2011	11-2012	Change
92.7%	93.8%	+ 1.2%
92.4%	93.9%	+ 1.6%
92.1%	92.2%	+ 0.1%
92.6%	93.8%	+ 1.3%

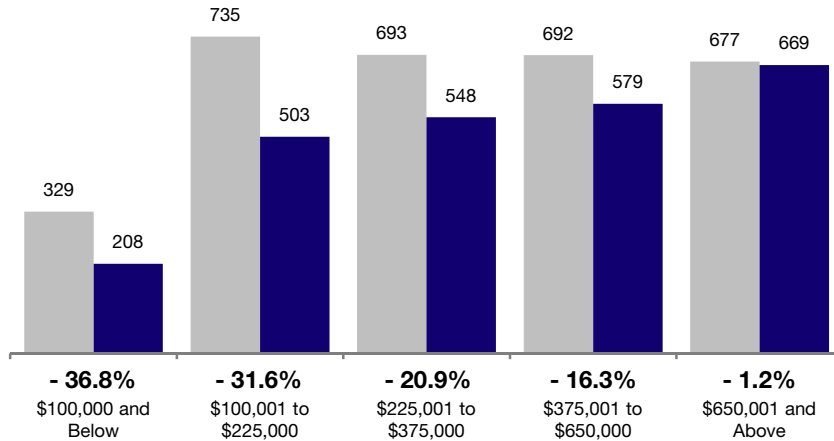
Inventory of Homes for Sale

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



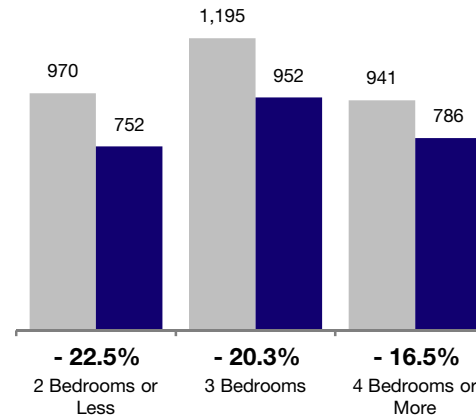
By Price Range

■ 11-2011 ■ 11-2012



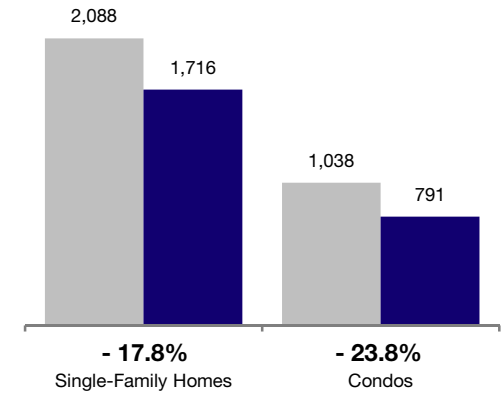
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	329	208	- 36.8%
\$100,001 to \$225,000	735	503	- 31.6%
\$225,001 to \$375,000	693	548	- 20.9%
\$375,001 to \$650,000	692	579	- 16.3%
\$650,001 and Above	677	669	- 1.2%
All Price Ranges	3,126	2,507	- 19.8%

Single-Family Homes

	11-2011	11-2012	Change
2 Bedrooms or Less	122	91	- 25.4%
3 Bedrooms	494	319	- 35.4%
4 Bedrooms or More	403	316	- 21.6%
	490	405	- 17.3%
	579	585	+ 1.0%
All Single-Family Homes	2,088	1,716	- 17.8%

Condos

	11-2011	11-2012	Change
1 Bedroom	207	117	- 43.5%
2 Bedrooms	241	184	- 23.7%
3 Bedrooms	290	232	- 20.0%
4 Bedrooms or More	202	174	- 13.9%
	98	84	- 14.3%
All Condos	1,038	791	- 23.8%

By Bedroom Count

	11-2011	11-2012	Change
2 Bedrooms or Less	970	752	- 22.5%
3 Bedrooms	1,195	952	- 20.3%
4 Bedrooms or More	941	786	- 16.5%
All Bedroom Counts	3,126	2,507	- 19.8%

	11-2011	11-2012	Change
2 Bedrooms or Less	257	198	- 23.0%
3 Bedrooms	921	758	- 17.7%
4 Bedrooms or More	909	757	- 16.7%
All Single-Family Homes	2,088	1,716	- 17.8%

	11-2011	11-2012	Change
1 Bedroom	713	554	- 22.3%
2 Bedrooms	274	194	- 29.2%
3 Bedrooms	32	29	- 9.4%
All Condos	1,038	791	- 23.8%

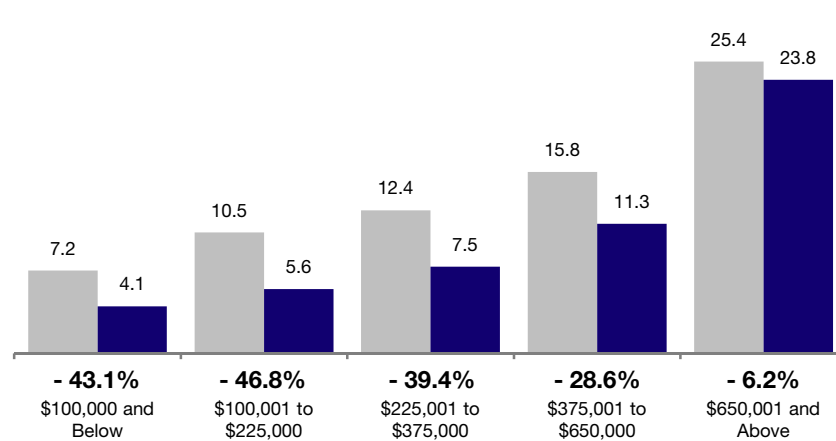
Months Supply of Inventory

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.



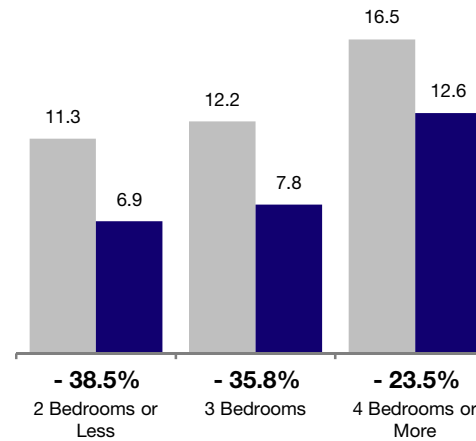
By Price Range

■ 11-2011 ■ 11-2012



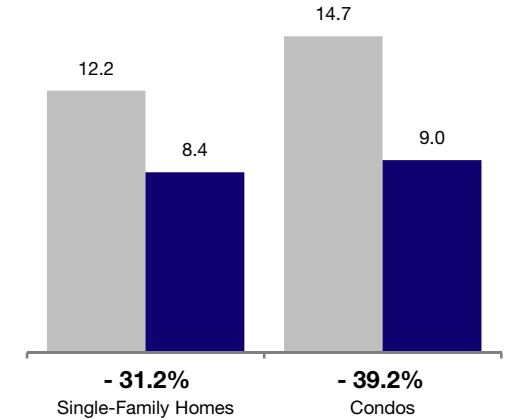
By Bedroom Count

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	7.2	4.1	- 43.1%
\$100,001 to \$225,000	10.5	5.6	- 46.8%
\$225,001 to \$375,000	12.4	7.5	- 39.4%
\$375,001 to \$650,000	15.8	11.3	- 28.6%
\$650,001 and Above	25.4	23.8	- 6.2%
All Price Ranges	12.9	8.6	- 33.8%

Single-Family Homes

	11-2011	11-2012	Change
	6.8	4.4	- 35.6%
	9.4	4.9	- 47.4%
	9.7	5.9	- 39.1%
	13.8	9.9	- 28.7%
	24.6	24.2	- 1.8%
All Single-Family Homes	12.2	8.4	- 31.2%

Condos

	11-2011	11-2012	Change
	7.5	3.9	- 47.7%
	14.0	7.3	- 48.1%
	20.6	12.2	- 40.7%
	24.0	17.0	- 29.3%
	30.9	21.4	- 30.7%
All Condos	14.7	9.0	- 39.2%

By Bedroom Count

	11-2011	11-2012	Change
2 Bedrooms or Less	11.3	6.9	- 38.5%
3 Bedrooms	12.2	7.8	- 35.8%
4 Bedrooms or More	16.5	12.6	- 23.5%
All Bedroom Counts	12.9	8.6	- 33.8%

	11-2011	11-2012	Change
	7.7	4.8	- 37.1%
	11.3	7.4	- 34.6%
	16.1	12.4	- 23.2%
All Single-Family Homes	12.2	8.4	- 31.2%
	11-2011	11-2012	Change
	13.6	8.2	- 39.4%
	16.4	10.0	- 39.0%
	32.0	18.6	- 41.7%
All Condos	14.7	9.0	- 39.2%