

Housing Supply Overview

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



December 2012

Most markets are on better footing now than a year ago. We saw many signs of market recovery throughout 2012. Assuming interest rates and job growth cooperate, 2013 should be another positive year for housing. For the 12-month period spanning January 2012 through December 2012, Pending Sales in the Hilton Head region were up 18.7 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 27.2 percent.

The overall Median Sales Price was down 1.0 percent to \$226,055. The property type with the largest price gain was the Condo segment, where prices increased 13.8 percent to \$159,950. The price range that tended to sell the quickest was the \$100,000 and Below range at 86 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 190 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 19.0 percent. That amounts to 7.8 months supply for Single-Family homes and 8.7 months supply for Condos.

Quick Facts

+ 27.2%

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

+ 24.5%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 21.3%

Property Type With
Strongest Sales:
Condos

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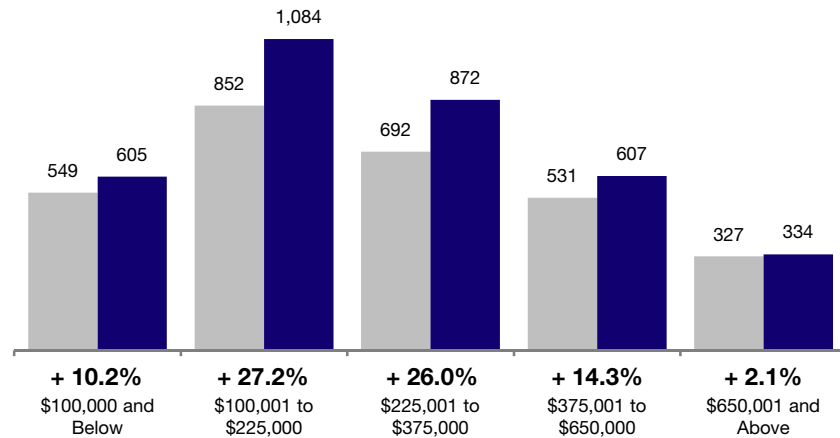
Pending Sales

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



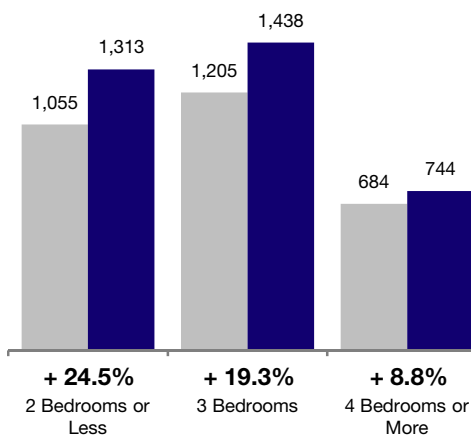
By Price Range

■ 12-2011 ■ 12-2012



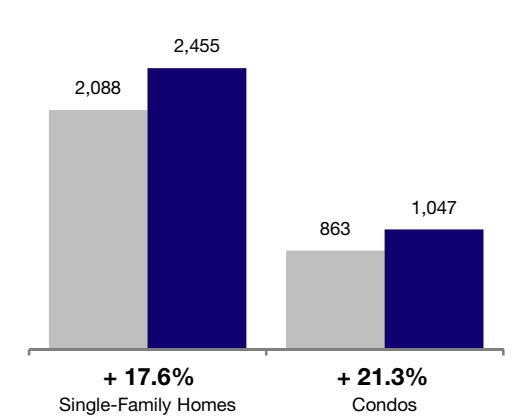
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	549	605	+ 10.2%
\$100,001 to \$225,000	852	1,084	+ 27.2%
\$225,001 to \$375,000	692	872	+ 26.0%
\$375,001 to \$650,000	531	607	+ 14.3%
\$650,001 and Above	327	334	+ 2.1%
All Price Ranges	2,951	3,502	+ 18.7%

Single-Family Homes

	12-2011	12-2012	Change
2 Bedrooms or Less	220	252	+ 14.5%
3 Bedrooms	644	778	+ 20.8%
4 Bedrooms or More	511	647	+ 26.6%
	427	488	+ 14.3%
	286	290	+ 1.4%
All Single-Family Homes	2,088	2,455	+ 17.6%

Condos

	12-2011	12-2012	Change
1 Bedroom	329	353	+ 7.3%
2 Bedrooms	208	306	+ 47.1%
3 Bedrooms	181	225	+ 24.3%
4 Bedrooms or More	104	119	+ 14.4%
	41	44	+ 7.3%
All Condos	863	1,047	+ 21.3%

By Bedroom Count

	12-2011	12-2012	Change
2 Bedrooms or Less	1,055	1,313	+ 24.5%
3 Bedrooms	1,205	1,438	+ 19.3%
4 Bedrooms or More	684	744	+ 8.8%
All Bedroom Counts	2,951	3,502	+ 18.7%

	12-2011	12-2012	Change
2 Bedrooms or Less	413	509	+ 23.2%
3 Bedrooms	1,001	1,214	+ 21.3%
4 Bedrooms or More	673	731	+ 8.6%
All Single-Family Homes	2,088	2,455	+ 17.6%

	12-2011	12-2012	Change
1 Bedroom	642	804	+ 25.2%
2 Bedrooms	204	224	+ 9.8%
3 Bedrooms	11	13	+ 18.2%
All Condos	863	1,047	+ 21.3%

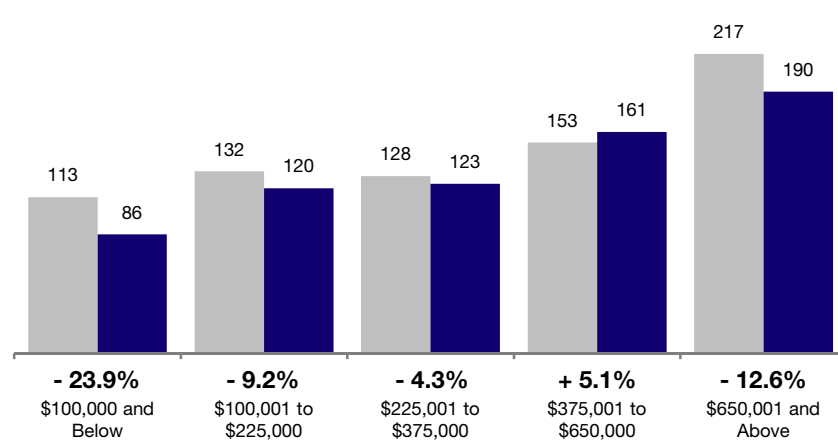
Days on Market Until Sale

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



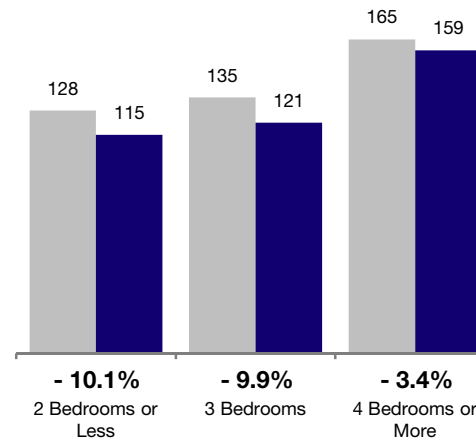
By Price Range

■ 12-2011 ■ 12-2012



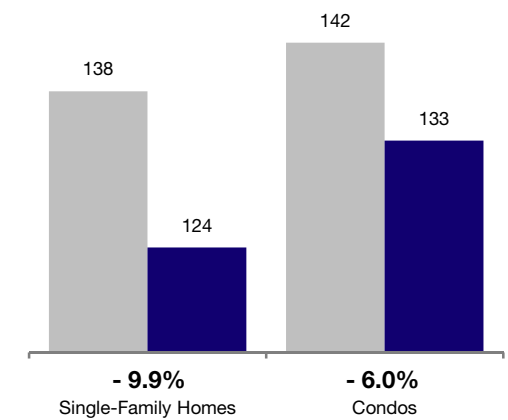
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	113	86	- 23.9%
\$100,001 to \$225,000	132	120	- 9.2%
\$225,001 to \$375,000	128	123	- 4.3%
\$375,001 to \$650,000	153	161	+ 5.1%
\$650,001 and Above	217	190	- 12.6%
All Price Ranges	139	127	- 8.7%

Single-Family Homes

	12-2011	12-2012	Change
\$100,000 and Below	117	91	- 22.6%
\$100,001 to \$225,000	126	110	- 12.8%
\$225,001 to \$375,000	113	108	- 4.4%
\$375,001 to \$650,000	149	154	+ 3.5%
\$650,001 and Above	224	189	- 15.5%
All Price Ranges	138	124	- 9.9%

Condos

	12-2011	12-2012	Change
\$100,000 and Below	110	83	- 24.8%
\$100,001 to \$225,000	149	144	- 3.2%
\$225,001 to \$375,000	179	165	- 8.2%
\$375,001 to \$650,000	172	196	+ 13.8%
\$650,001 and Above	162	194	+ 19.4%
All Price Ranges	142	133	- 6.0%

By Bedroom Count

	12-2011	12-2012	Change
2 Bedrooms or Less	128	115	- 10.1%
3 Bedrooms	135	121	- 9.9%
4 Bedrooms or More	165	159	- 3.4%
All Bedroom Counts	139	127	- 8.7%

	12-2011	12-2012	Change
2 Bedrooms or Less	103	91	- 11.7%
3 Bedrooms	135	118	- 12.3%
4 Bedrooms or More	165	158	- 4.6%
All Bedroom Counts	138	124	- 9.9%

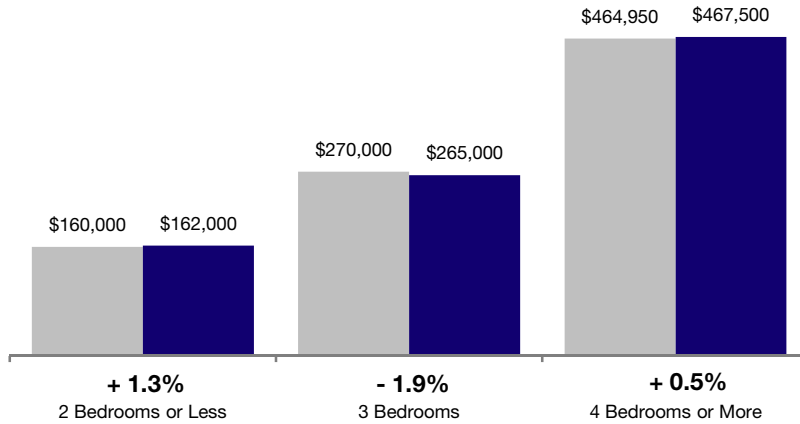
Median Sales Price

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



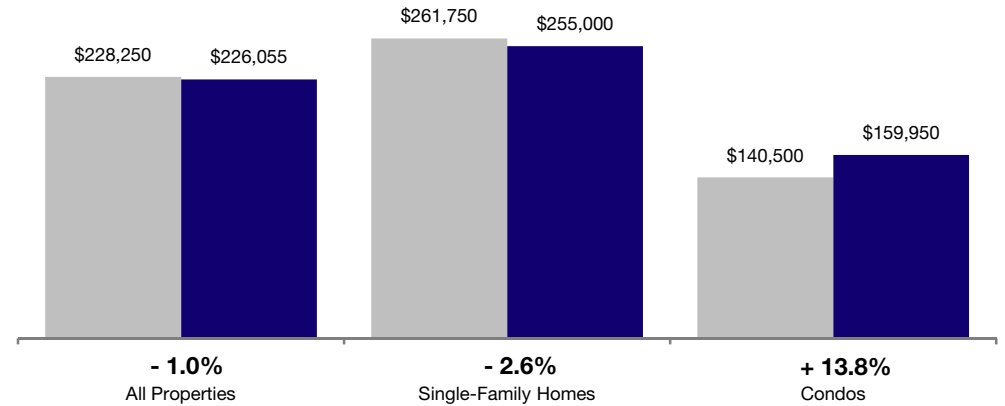
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	12-2011	12-2012	Change	12-2011	12-2012	Change	12-2011	12-2012	Change
2 Bedrooms or Less	\$160,000	\$162,000	+ 1.3%	\$185,000	\$183,000	- 1.1%	\$108,000	\$126,500	+ 17.1%
3 Bedrooms	\$270,000	\$265,000	- 1.9%	\$260,000	\$265,000	+ 1.9%	\$285,000	\$299,950	+ 5.2%
4 Bedrooms or More	\$464,950	\$467,500	+ 0.5%	\$464,900	\$461,750	- 0.7%	\$550,000	\$525,000	- 4.5%
All Bedroom Counts	\$228,250	\$226,055	- 1.0%	\$261,750	\$255,000	- 2.6%	\$140,500	\$159,950	+ 13.8%

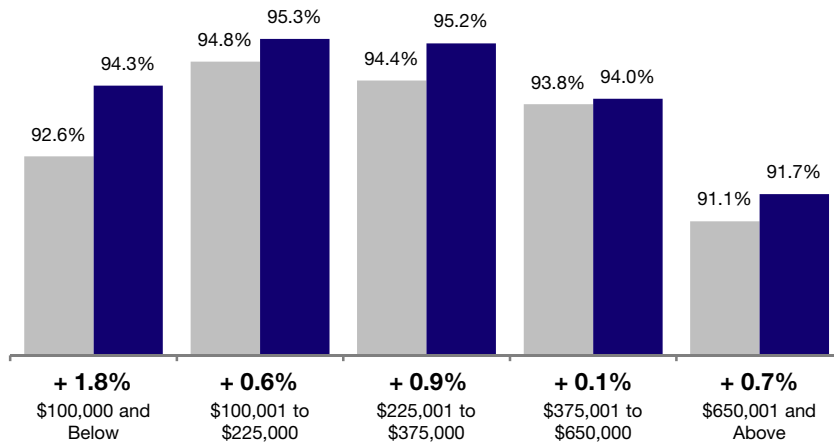
Percent of List Price Received

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.**



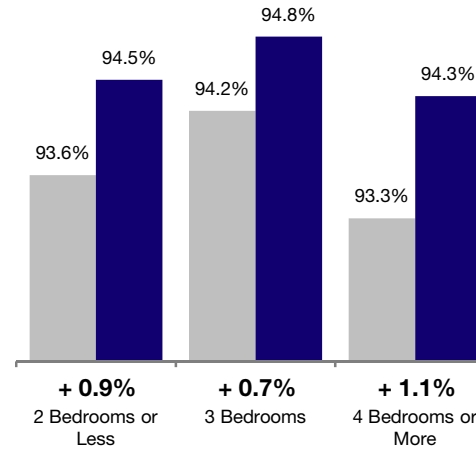
By Price Range

■ 12-2011 ■ 12-2012



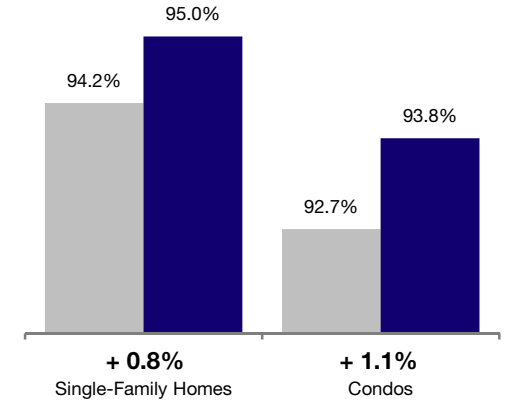
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	92.6%	94.3%	+ 1.8%
\$100,001 to \$225,000	94.8%	95.3%	+ 0.6%
\$225,001 to \$375,000	94.4%	95.2%	+ 0.9%
\$375,001 to \$650,000	93.8%	94.0%	+ 0.1%
\$650,001 and Above	91.1%	91.7%	+ 0.7%
All Price Ranges	93.8%	94.6%	+ 0.9%

Single-Family Homes

	12-2011	12-2012	Change
\$100,000 and Below	91.8%	94.6%	+ 3.0%
\$100,001 to \$225,000	95.3%	95.9%	+ 0.6%
\$225,001 to \$375,000	95.3%	95.9%	+ 0.7%
\$375,001 to \$650,000	94.1%	94.1%	- 0.1%
\$650,001 and Above	91.3%	91.7%	+ 0.4%
All Price Ranges	94.2%	95.0%	+ 0.8%

Condos

	12-2011	12-2012	Change
\$100,000 and Below	93.2%	94.0%	+ 0.9%
\$100,001 to \$225,000	93.5%	94.0%	+ 0.6%
\$225,001 to \$375,000	91.4%	93.4%	+ 2.2%
\$375,001 to \$650,000	92.5%	93.4%	+ 1.0%
\$650,001 and Above	89.7%	92.1%	+ 2.8%
All Price Ranges	92.7%	93.8%	+ 1.1%

By Bedroom Count

	12-2011	12-2012	Change
2 Bedrooms or Less	93.6%	94.5%	+ 0.9%
3 Bedrooms	94.2%	94.8%	+ 0.7%
4 Bedrooms or More	93.3%	94.3%	+ 1.1%
All Bedroom Counts	93.8%	94.6%	+ 0.9%

	12-2011	12-2012	Change
2 Bedrooms or Less	94.9%	95.6%	+ 0.7%
3 Bedrooms	94.5%	95.1%	+ 0.6%
4 Bedrooms or More	93.3%	94.3%	+ 1.1%
All Bedroom Counts	94.2%	95.0%	+ 0.8%

	12-2011	12-2012	Change
2 Bedrooms or Less	92.8%	93.8%	+ 1.1%
3 Bedrooms	92.8%	93.7%	+ 1.0%
4 Bedrooms or More	89.7%	93.2%	+ 3.8%
All Bedroom Counts	92.7%	93.8%	+ 1.1%

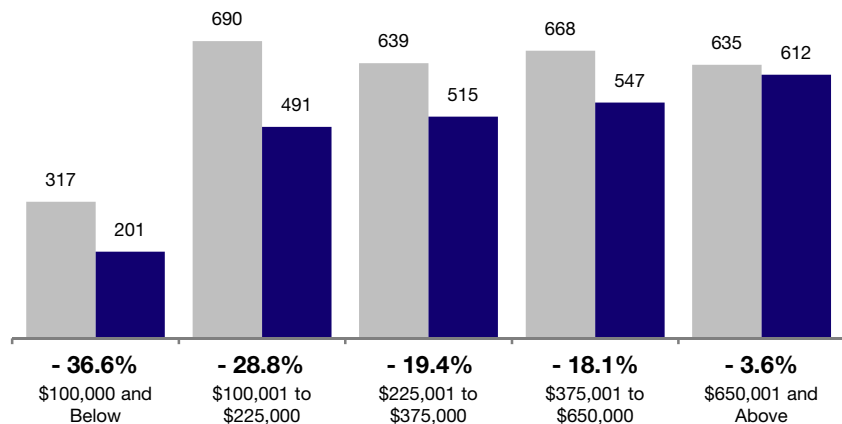
Inventory of Homes for Sale

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



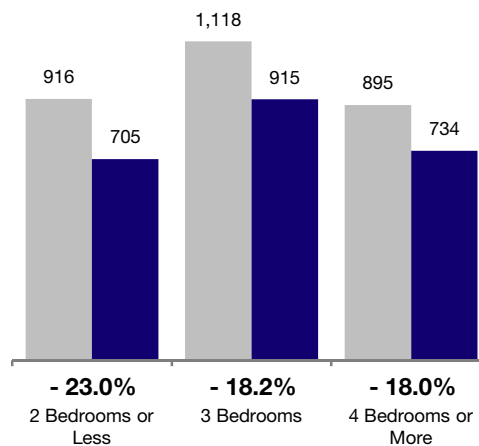
By Price Range

■ 12-2011 ■ 12-2012



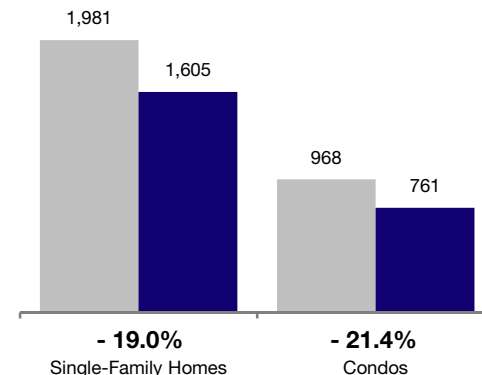
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	317	201	- 36.6%
\$100,001 to \$225,000	690	491	- 28.8%
\$225,001 to \$375,000	639	515	- 19.4%
\$375,001 to \$650,000	668	547	- 18.1%
\$650,001 and Above	635	612	- 3.6%
All Price Ranges	2,949	2,366	- 19.8%

Single-Family Homes

	12-2011	12-2012	Change
2 Bedrooms or Less	124	87	- 29.8%
3 Bedrooms	464	306	- 34.1%
4 Bedrooms or More	370	296	- 20.0%
	475	380	- 20.0%
	548	536	- 2.2%
All Single-Family Homes	1,981	1,605	- 19.0%

Condos

	12-2011	12-2012	Change
1 Bedroom	193	114	- 40.9%
2 Bedrooms	226	185	- 18.1%
3 Bedrooms	269	219	- 18.6%
4 Bedrooms	193	167	- 13.5%
5 Bedrooms	87	76	- 12.6%
All Condos	968	761	- 21.4%

By Bedroom Count

	12-2011	12-2012	Change
2 Bedrooms or Less	916	705	- 23.0%
3 Bedrooms	1,118	915	- 18.2%
4 Bedrooms or More	895	734	- 18.0%
All Bedroom Counts	2,949	2,366	- 19.8%

	12-2011	12-2012	Change
2 Bedrooms or Less	246	178	- 27.6%
3 Bedrooms	867	721	- 16.8%
4 Bedrooms or More	867	706	- 18.6%
All Single-Family Homes	1,981	1,605	- 19.0%

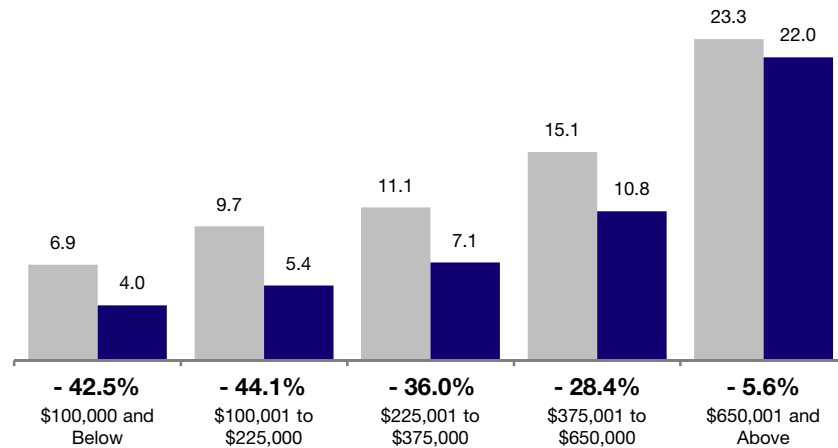
Months Supply of Inventory

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.



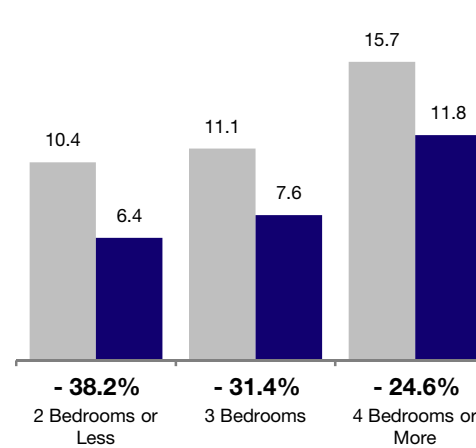
By Price Range

■ 12-2011 ■ 12-2012



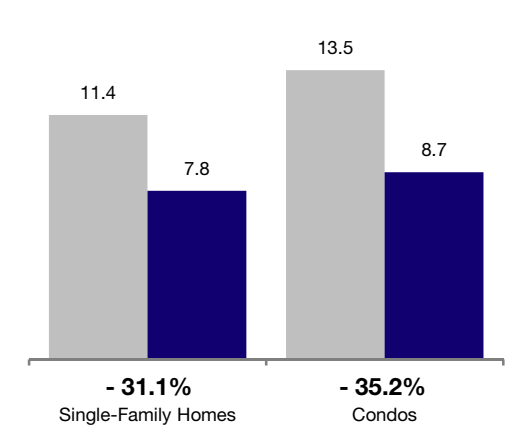
By Bedroom Count

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	6.9	4.0	- 42.5%
\$100,001 to \$225,000	9.7	5.4	- 44.1%
\$225,001 to \$375,000	11.1	7.1	- 36.0%
\$375,001 to \$650,000	15.1	10.8	- 28.4%
\$650,001 and Above	23.3	22.0	- 5.6%
All Price Ranges	12.0	8.1	- 32.4%

Single-Family Homes

	12-2011	12-2012	Change
\$100,000 and Below	6.8	4.1	- 38.7%
\$100,001 to \$225,000	8.6	4.7	- 45.4%
\$225,001 to \$375,000	8.7	5.5	- 36.8%
\$375,001 to \$650,000	13.3	9.3	- 30.0%
\$650,001 and Above	23.0	22.2	- 3.5%
All Price Ranges	11.4	7.8	- 31.1%

Condos

	12-2011	12-2012	Change
\$100,000 and Below	7.0	3.9	- 44.9%
\$100,001 to \$225,000	13.0	7.3	- 44.4%
\$225,001 to \$375,000	17.8	11.7	- 34.5%
\$375,001 to \$650,000	22.3	16.8	- 24.4%
\$650,001 and Above	25.5	20.7	- 18.6%
All Price Ranges	13.5	8.7	- 35.2%

By Bedroom Count

	12-2011	12-2012	Change
2 Bedrooms or Less	10.4	6.4	- 38.2%
3 Bedrooms	11.1	7.6	- 31.4%
4 Bedrooms or More	15.7	11.8	- 24.6%
All Bedroom Counts	12.0	8.1	- 32.4%

	12-2011	12-2012	Change
2 Bedrooms or Less	7.1	4.2	- 41.3%
3 Bedrooms	10.4	7.1	- 31.4%
4 Bedrooms or More	15.5	11.6	- 25.0%
All Bedroom Counts	11.4	7.8	- 31.1%