

Housing Supply Overview

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



January 2013

The first month of 2013 looks very similar to 2012, as most metrics continue to indicate market recovery. For the 12-month period spanning February 2012 through January 2013, Pending Sales in the Hilton Head region were up 19.9 percent overall. The price range with the largest gain in sales was the \$100,001 to \$225,000 range, where they increased 29.1 percent.

The overall Median Sales Price was down 1.3 percent to \$227,082. The property type with the largest price gain was the Condo segment, where prices increased 16.5 percent to \$162,000. 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 187 days.

Market-wide, inventory levels were down 19.5 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.7 percent. That amounts to 7.8 months supply for Single-Family homes and 8.8 months supply for Condos.

Quick Facts

+ 29.1%

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

+ 23.5%

Bedroom Count With
Strongest Sales:
3 Bedrooms

+ 20.0%

Property Type With
Strongest Sales:
Single-Family Homes

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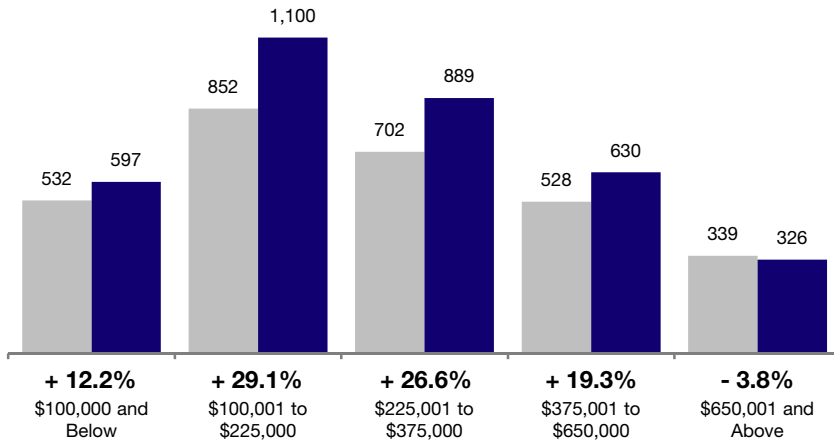
Pending Sales

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



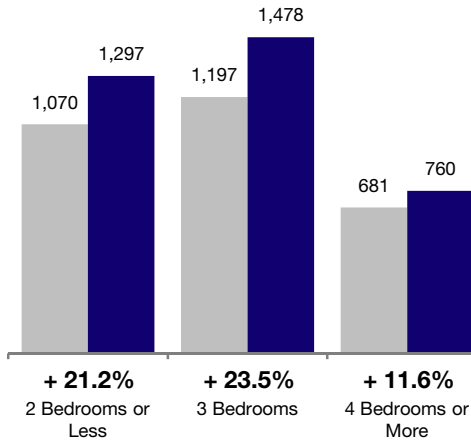
By Price Range

■ 1-2012 ■ 1-2013



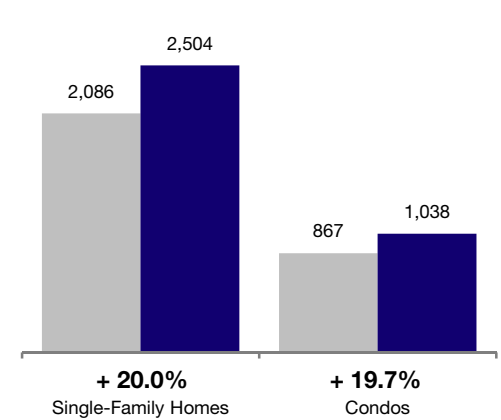
By Bedroom Count

■ 1-2012 ■ 1-2013



By Property Type

■ 1-2012 ■ 1-2013



All Properties

By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	532	597	+ 12.2%
\$100,001 to \$225,000	852	1,100	+ 29.1%
\$225,001 to \$375,000	702	889	+ 26.6%
\$375,001 to \$650,000	528	630	+ 19.3%
\$650,001 and Above	339	326	- 3.8%
All Price Ranges	2,953	3,542	+ 19.9%

Single-Family Homes

	1-2012	1-2013	Change
2 Bedrooms or Less	206	258	+ 25.2%
3 Bedrooms	646	794	+ 22.9%
4 Bedrooms or More	519	662	+ 27.6%
	421	510	+ 21.1%
	294	280	- 4.8%
All Single-Family Homes	2,086	2,504	+ 20.0%

Condos

	1-2012	1-2013	Change
1 Bedroom	326	339	+ 4.0%
2 Bedrooms	206	306	+ 48.5%
3 Bedrooms	183	227	+ 24.0%
4 Bedrooms or More	107	120	+ 12.1%
	45	46	+ 2.2%
All Condos	867	1,038	+ 19.7%

By Bedroom Count

	1-2012	1-2013	Change
2 Bedrooms or Less	1,070	1,297	+ 21.2%
3 Bedrooms	1,197	1,478	+ 23.5%
4 Bedrooms or More	681	760	+ 11.6%
All Bedroom Counts	2,953	3,542	+ 19.9%

	1-2012	1-2013	Change
2 Bedrooms or Less	423	507	+ 19.9%
3 Bedrooms	993	1,250	+ 25.9%
4 Bedrooms or More	669	746	+ 11.5%
All Single-Family Homes	2,086	2,504	+ 20.0%

	1-2012	1-2013	Change
1 Bedroom	647	790	+ 22.1%
2 Bedrooms	204	228	+ 11.8%
3 Bedrooms	12	14	+ 16.7%
All Condos	867	1,038	+ 19.7%

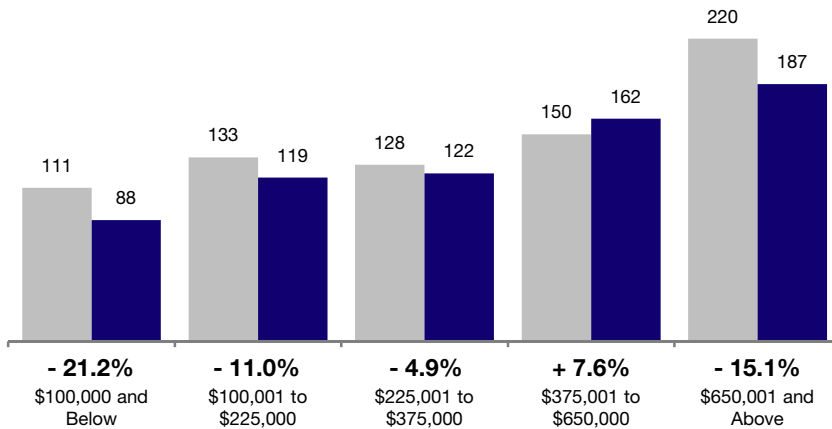
Days on Market Until Sale

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



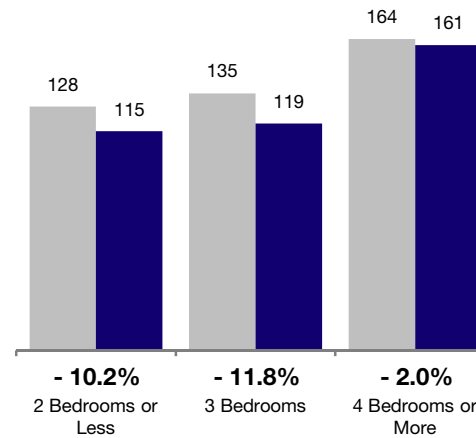
By Price Range

■ 1-2012 ■ 1-2013



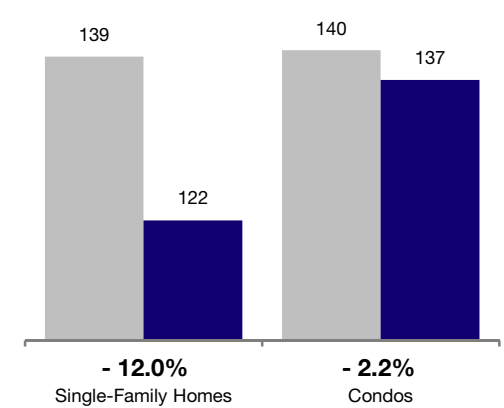
By Bedroom Count

■ 1-2012 ■ 1-2013



By Property Type

■ 1-2012 ■ 1-2013



All Properties

By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	111	88	- 21.2%
\$100,001 to \$225,000	133	119	- 11.0%
\$225,001 to \$375,000	128	122	- 4.9%
\$375,001 to \$650,000	150	162	+ 7.6%
\$650,001 and Above	220	187	- 15.1%
All Price Ranges	139	126	- 9.1%

Single-Family Homes

	1-2012	1-2013	Change
\$100,000 and Below	120	92	- 23.7%
\$100,001 to \$225,000	129	107	- 16.9%
\$225,001 to \$375,000	113	106	- 5.8%
\$375,001 to \$650,000	146	153	+ 5.5%
\$650,001 and Above	225	186	- 17.2%
All Price Ranges	139	122	- 12.0%

Condos

	1-2012	1-2013	Change
\$100,000 and Below	105	85	- 19.3%
\$100,001 to \$225,000	146	148	+ 1.3%
\$225,001 to \$375,000	178	166	- 6.9%
\$375,001 to \$650,000	171	204	+ 19.2%
\$650,001 and Above	177	189	+ 6.8%
All Price Ranges	140	137	- 2.2%

By Bedroom Count

	1-2012	1-2013	Change
2 Bedrooms or Less	128	115	- 10.2%
3 Bedrooms	135	119	- 11.8%
4 Bedrooms or More	164	161	- 2.0%
All Bedroom Counts	139	126	- 9.1%

	1-2012	1-2013	Change
2 Bedrooms or Less	107	87	- 18.9%
3 Bedrooms	136	116	- 14.8%
4 Bedrooms or More	164	159	- 3.0%
All Bedroom Counts	139	122	- 12.0%

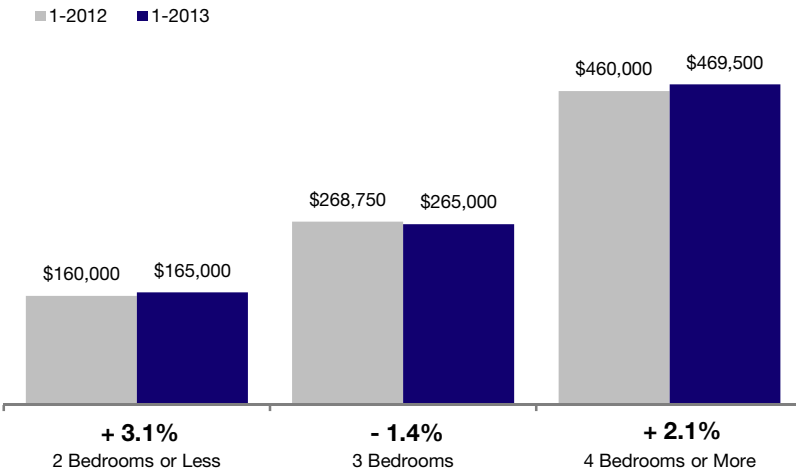
	1-2012	1-2013	Change
2 Bedrooms or Less	143	134	- 6.3%
3 Bedrooms	129	136	+ 5.5%
4 Bedrooms or More	151	247	+ 63.5%
All Bedroom Counts	140	137	- 2.2%

Median Sales Price

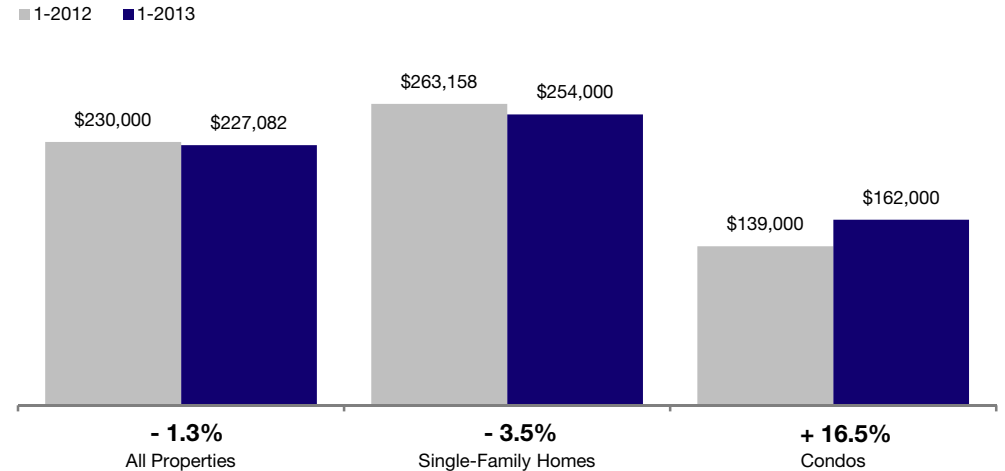
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	1-2012	1-2013	Change	1-2012	1-2013	Change	1-2012	1-2013	Change
2 Bedrooms or Less	\$160,000	\$165,000	+ 3.1%	\$184,000	\$185,000	+ 0.5%	\$108,000	\$130,950	+ 21.3%
3 Bedrooms	\$268,750	\$265,000	- 1.4%	\$265,000	\$262,265	- 1.0%	\$280,000	\$295,000	+ 5.4%
4 Bedrooms or More	\$460,000	\$469,500	+ 2.1%	\$460,000	\$462,500	+ 0.5%	\$550,000	\$525,000	- 4.5%
All Bedroom Counts	\$230,000	\$227,082	- 1.3%	\$263,158	\$254,000	- 3.5%	\$139,000	\$162,000	+ 16.5%

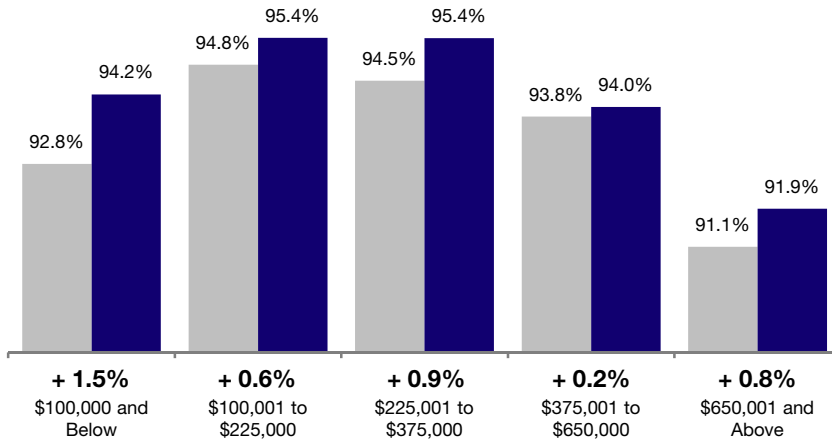
Percent of List Price Received

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.**



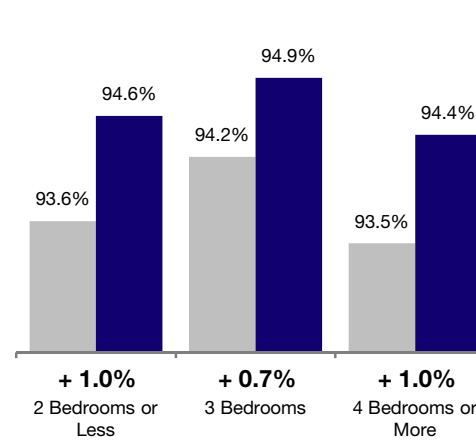
By Price Range

■ 1-2012 ■ 1-2013



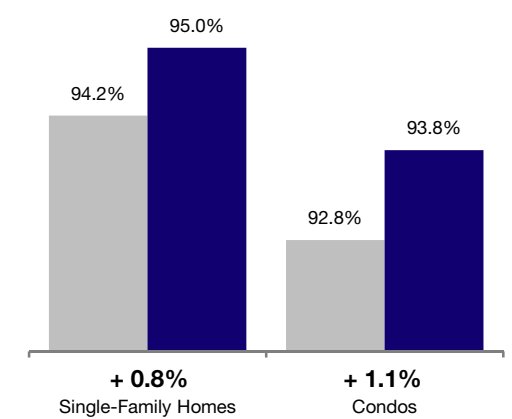
By Bedroom Count

■ 1-2012 ■ 1-2013



By Property Type

■ 1-2012 ■ 1-2013



All Properties

By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	92.8%	94.2%	+ 1.5%
\$100,001 to \$225,000	94.8%	95.4%	+ 0.6%
\$225,001 to \$375,000	94.5%	95.4%	+ 0.9%
\$375,001 to \$650,000	93.8%	94.0%	+ 0.2%
\$650,001 and Above	91.1%	91.9%	+ 0.8%
All Price Ranges	93.8%	94.7%	+ 0.9%

Single-Family Homes

	1-2012	1-2013	Change
	92.4%	94.2%	+ 2.0%
	95.3%	95.9%	+ 0.7%
	95.4%	96.1%	+ 0.8%
	94.1%	94.1%	+ 0.0%
	91.3%	91.9%	+ 0.6%
All Single-Family Homes	94.2%	95.0%	+ 0.8%

Condos

	1-2012	1-2013	Change
	93.1%	94.3%	+ 1.2%
	93.6%	94.0%	+ 0.5%
	91.7%	93.4%	+ 1.8%
	92.7%	93.5%	+ 0.9%
	89.8%	92.2%	+ 2.7%
All Condos	92.8%	93.8%	+ 1.1%

By Bedroom Count

	1-2012	1-2013	Change
2 Bedrooms or Less	93.6%	94.6%	+ 1.0%
3 Bedrooms	94.2%	94.9%	+ 0.7%
4 Bedrooms or More	93.5%	94.4%	+ 1.0%
All Bedroom Counts	93.8%	94.7%	+ 0.9%

	1-2012	1-2013	Change
	95.1%	95.7%	+ 0.7%
	94.4%	95.1%	+ 0.7%
	93.5%	94.4%	+ 1.0%
All Single-Family Homes	94.2%	95.0%	+ 0.8%

	1-2012	1-2013	Change
	92.7%	93.8%	+ 1.2%
	93.2%	94.0%	+ 0.8%
	91.7%	92.4%	+ 0.8%
All Condos	92.8%	93.8%	+ 1.1%

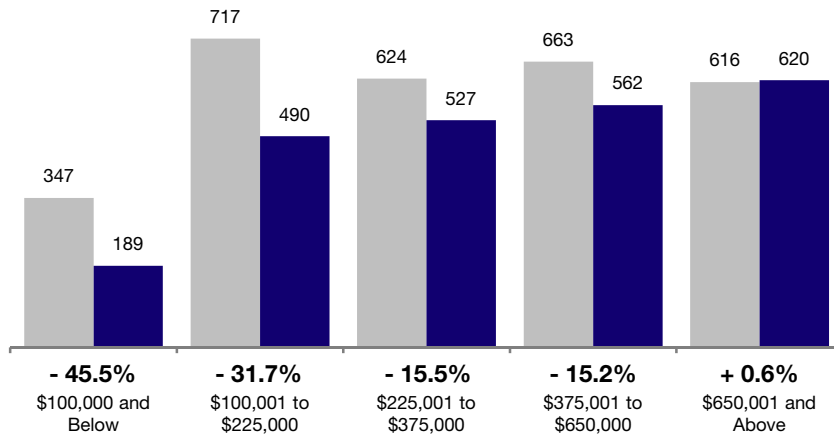
Inventory of Homes for Sale

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



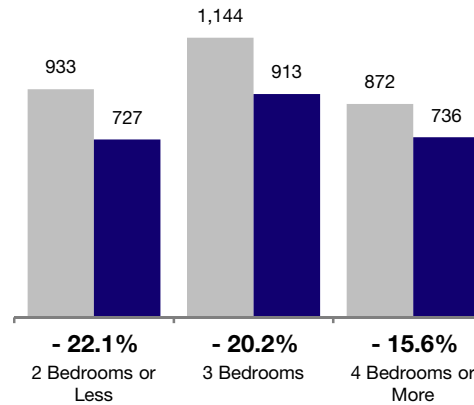
By Price Range

■ 1-2012 ■ 1-2013



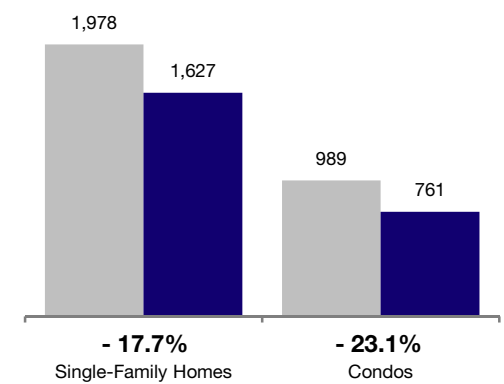
By Bedroom Count

■ 1-2012 ■ 1-2013



By Property Type

■ 1-2012 ■ 1-2013



All Properties

By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	347	189	- 45.5%
\$100,001 to \$225,000	717	490	- 31.7%
\$225,001 to \$375,000	624	527	- 15.5%
\$375,001 to \$650,000	663	562	- 15.2%
\$650,001 and Above	616	620	+ 0.6%
All Price Ranges	2,967	2,388	- 19.5%

Single-Family Homes

	1-2012	1-2013	Change
2 Bedrooms or Less	137	80	- 41.6%
3 Bedrooms	473	299	- 36.8%
4 Bedrooms or More	363	296	- 18.5%
	473	400	- 15.4%
	532	552	+ 3.8%
All Single-Family Homes	1,978	1,627	- 17.7%

Condos

	1-2012	1-2013	Change
1 Bedroom	210	109	- 48.1%
2 Bedrooms	244	191	- 21.7%
3 Bedrooms	261	231	- 11.5%
4 Bedrooms or More	190	162	- 14.7%
	84	68	- 19.0%
All Condos	989	761	- 23.1%

By Bedroom Count

	1-2012	1-2013	Change
2 Bedrooms or Less	933	727	- 22.1%
3 Bedrooms	1,144	913	- 20.2%
4 Bedrooms or More	872	736	- 15.6%
All Bedroom Counts	2,967	2,388	- 19.5%

	1-2012	1-2013	Change
2 Bedrooms or Less	244	190	- 22.1%
3 Bedrooms	889	729	- 18.0%
4 Bedrooms or More	844	708	- 16.1%
All Single-Family Homes	1,978	1,627	- 17.7%

	1-2012	1-2013	Change
1 Bedroom	689	537	- 22.1%
2 Bedrooms	255	184	- 27.8%
3 Bedrooms	28	28	0.0%
All Condos	989	761	- 23.1%

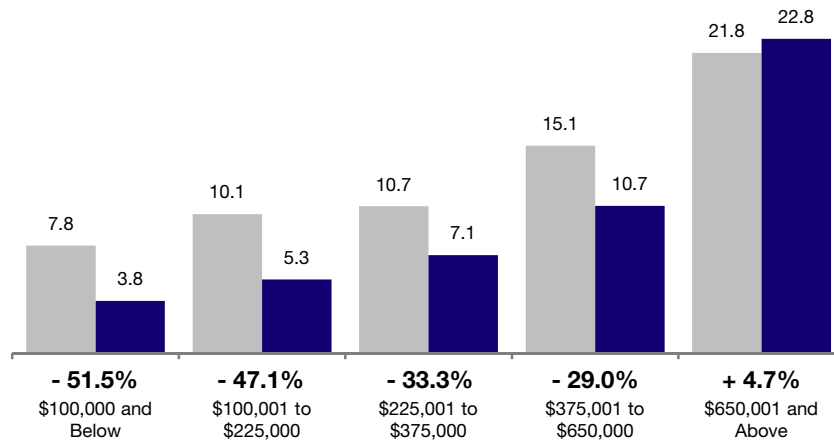
Months Supply of Inventory

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.



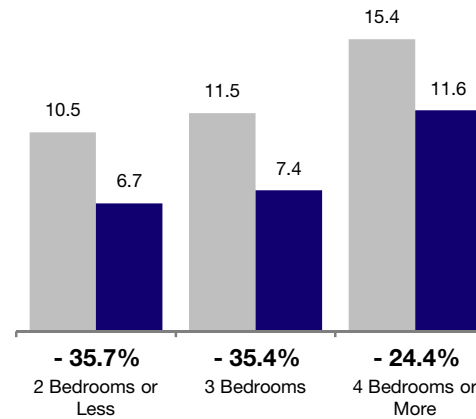
By Price Range

■ 1-2012 ■ 1-2013



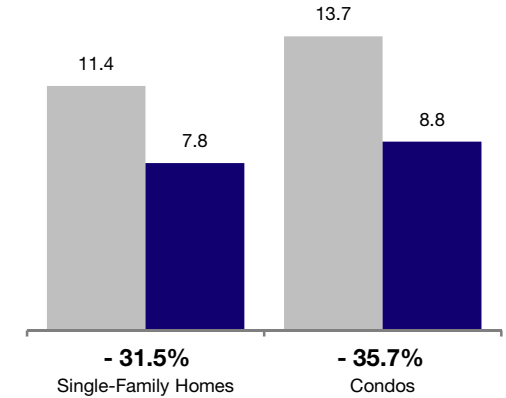
By Bedroom Count

■ 1-2012 ■ 1-2013



By Property Type

■ 1-2012 ■ 1-2013



All Properties

By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	7.8	3.8	- 51.5%
\$100,001 to \$225,000	10.1	5.3	- 47.1%
\$225,001 to \$375,000	10.7	7.1	- 33.3%
\$375,001 to \$650,000	15.1	10.7	- 29.0%
\$650,001 and Above	21.8	22.8	+ 4.7%
All Price Ranges	12.1	8.1	- 32.9%

Single-Family Homes

1-2012	1-2013	Change	1-2012	1-2013	Change
8.0	3.7	- 53.4%	7.7	3.9	- 50.1%
8.8	4.5	- 48.6%	14.2	7.5	- 47.3%
8.4	5.4	- 36.1%	17.1	12.2	- 28.6%
13.5	9.4	- 30.2%	21.3	16.2	- 24.0%
21.7	23.7	+ 8.9%	22.4	17.7	- 20.8%
11.4	7.8	- 31.5%	13.7	8.8	- 35.7%

Condos

1-2012	1-2013	Change	1-2012	1-2013	Change
8.0	3.7	- 53.4%	7.7	3.9	- 50.1%
8.8	4.5	- 48.6%	14.2	7.5	- 47.3%
8.4	5.4	- 36.1%	17.1	12.2	- 28.6%
13.5	9.4	- 30.2%	21.3	16.2	- 24.0%
21.7	23.7	+ 8.9%	22.4	17.7	- 20.8%
11.4	7.8	- 31.5%	13.7	8.8	- 35.7%

By Bedroom Count

	1-2012	1-2013	Change
2 Bedrooms or Less	10.5	6.7	- 35.7%
3 Bedrooms	11.5	7.4	- 35.4%
4 Bedrooms or More	15.4	11.6	- 24.4%
All Bedroom Counts	12.1	8.1	- 32.9%

1-2012	1-2013	Change	1-2012	1-2013	Change
6.9	4.5	- 35.0%	12.8	8.2	- 36.2%
10.7	7.0	- 34.9%	15.0	9.7	- 35.4%
15.1	11.4	- 24.8%	23.3	18.0	- 22.9%
11.4	7.8	- 31.5%	13.7	8.8	- 35.7%