

Housing Supply Overview

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



February 2013

As we lean toward the spring market, let's review what's transpired over the past 12 months. For the 12-month period spanning March 2012 through February 2013, Pending Sales in the Hilton Head region were up 22.1 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 33.7 percent.

The overall Median Sales Price was down 2.4 percent to \$227,000. The property type with the largest price gain was the Condo segment, where prices increased 19.0 percent to \$163,000. 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 189 days.

Market-wide, inventory levels were down 18.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.5 percent. That amounts to 7.8 months supply for Single-Family homes and 9.1 months supply for Condos.

Quick Facts

+ 33.7%

Price Range With the
Strongest Sales:
\$225,001 to \$375,000

+ 23.6%

Bedroom Count With
Strongest Sales:
3 Bedrooms

+ 24.0%

Property Type With
Strongest Sales:
Single-Family Homes

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.](#)

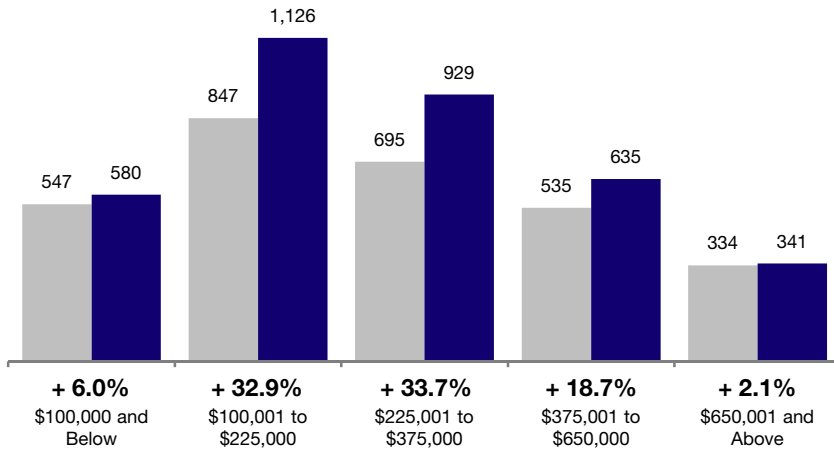
Pending Sales

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



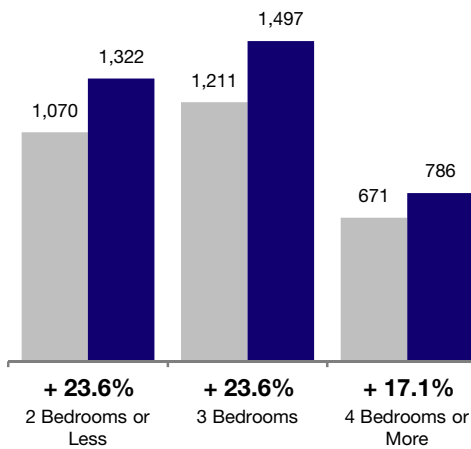
By Price Range

■ 2-2012 ■ 2-2013



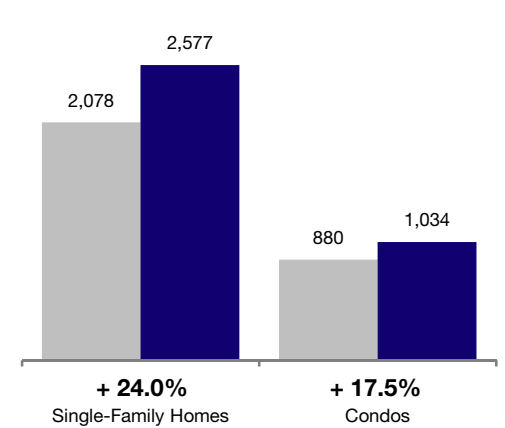
By Bedroom Count

■ 2-2012 ■ 2-2013



By Property Type

■ 2-2012 ■ 2-2013



All Properties

By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	547	580	+ 6.0%
\$100,001 to \$225,000	847	1,126	+ 32.9%
\$225,001 to \$375,000	695	929	+ 33.7%
\$375,001 to \$650,000	535	635	+ 18.7%
\$650,001 and Above	334	341	+ 2.1%
All Price Ranges	2,958	3,611	+ 22.1%

Single-Family Homes

2-2012	2-2013	Change
217	250	+ 15.2%
632	823	+ 30.2%
515	698	+ 35.5%
424	513	+ 21.0%
290	293	+ 1.0%
2,078	2,577	+ 24.0%

Condos

	2-2012	2-2013	Change
	330	330	0.0%
	215	303	+ 40.9%
	180	231	+ 28.3%
	111	122	+ 9.9%
	44	48	+ 9.1%
	880	1,034	+ 17.5%

By Bedroom Count

	2-2012	2-2013	Change
2 Bedrooms or Less	1,070	1,322	+ 23.6%
3 Bedrooms	1,211	1,497	+ 23.6%
4 Bedrooms or More	671	786	+ 17.1%
All Bedroom Counts	2,958	3,611	+ 22.1%

2-2012	2-2013	Change
415	536	+ 29.2%
1,002	1,269	+ 26.6%
660	771	+ 16.8%
2,078	2,577	+ 24.0%

	2-2012	2-2013	Change
	655	786	+ 20.0%
	209	228	+ 9.1%
	11	15	+ 36.4%
	880	1,034	+ 17.5%

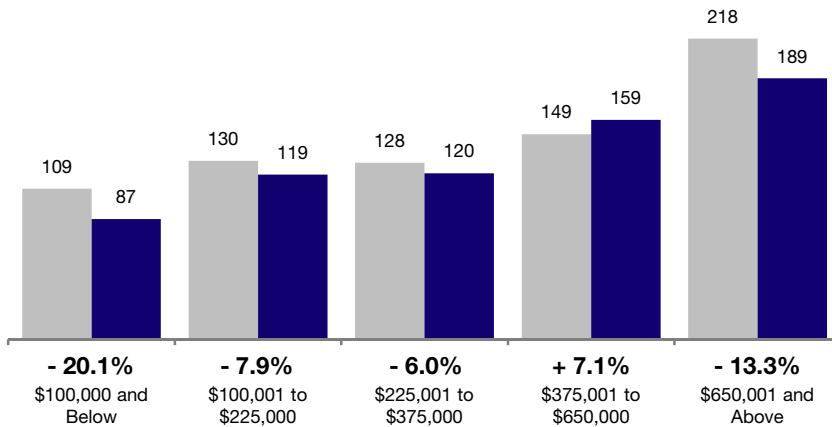
Days on Market Until Sale

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



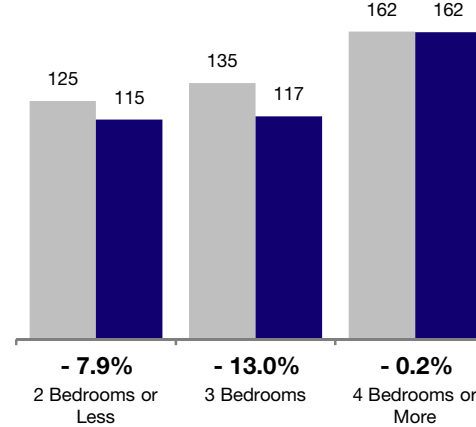
By Price Range

■ 2-2012 ■ 2-2013



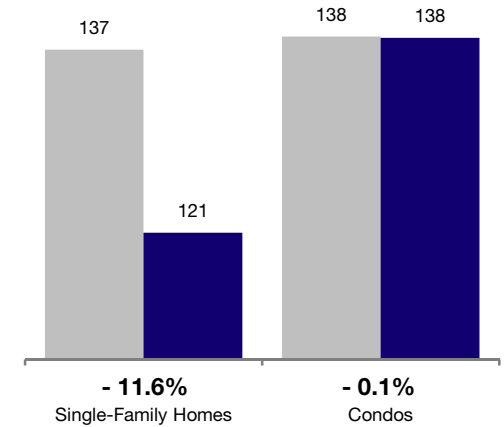
By Bedroom Count

■ 2-2012 ■ 2-2013



By Property Type

■ 2-2012 ■ 2-2013



All Properties

By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	109	87	- 20.1%
\$100,001 to \$225,000	130	119	- 7.9%
\$225,001 to \$375,000	128	120	- 6.0%
\$375,001 to \$650,000	149	159	+ 7.1%
\$650,001 and Above	218	189	- 13.3%
All Price Ranges	137	126	- 8.2%

Single-Family Homes

	2-2012	2-2013	Change
2 Bedrooms or Less	120	88	- 27.0%
3 Bedrooms	125	105	- 15.9%
4 Bedrooms or More	112	107	- 3.8%
	144	153	+ 5.9%
	224	186	- 16.9%
All Single-Family Homes	137	121	- 11.6%

Condos

	2-2012	2-2013	Change
Single-Family Homes	102	87	- 14.5%
Condos	143	156	+ 9.0%
	181	159	- 11.9%
	170	194	+ 13.9%
	172	209	+ 21.9%
All Condos	138	138	- 0.1%

By Bedroom Count

	2-2012	2-2013	Change
2 Bedrooms or Less	125	115	- 7.9%
3 Bedrooms	135	117	- 13.0%
4 Bedrooms or More	162	162	- 0.2%
All Bedroom Counts	137	126	- 8.2%

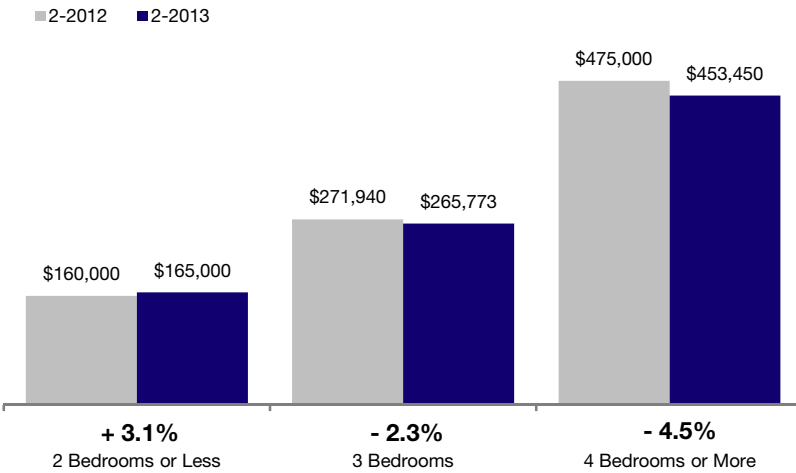
	2-2012	2-2013	Change
Single-Family Homes	104	83	- 20.0%
Condos	135	115	- 15.2%
	162	159	- 1.6%
	148	271	+ 82.4%
All Condos	137	121	- 11.6%

Median Sales Price

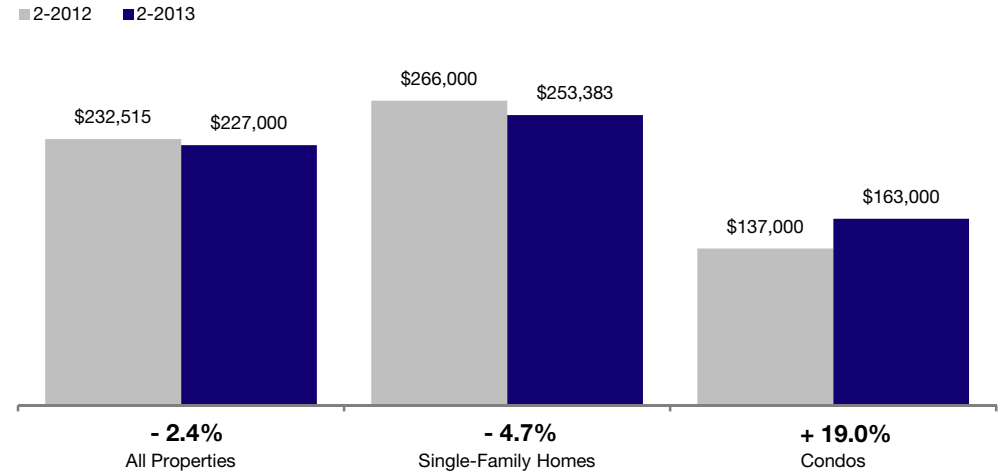
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	2-2012	2-2013	Change	2-2012	2-2013	Change	2-2012	2-2013	Change
2 Bedrooms or Less	\$160,000	\$165,000	+ 3.1%	\$185,000	\$185,000	0.0%	\$108,000	\$131,900	+ 22.1%
3 Bedrooms	\$271,940	\$265,773	- 2.3%	\$267,098	\$265,000	- 0.8%	\$280,000	\$295,000	+ 5.4%
4 Bedrooms or More	\$475,000	\$453,450	- 4.5%	\$475,000	\$450,000	- 5.3%	\$500,000	\$666,036	+ 33.2%
All Bedroom Counts	\$232,515	\$227,000	- 2.4%	\$266,000	\$253,383	- 4.7%	\$137,000	\$163,000	+ 19.0%

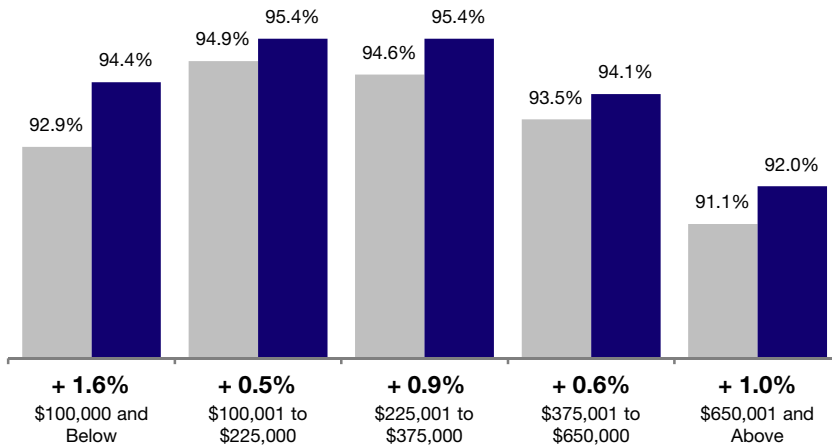
Percent of List Price Received

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.**



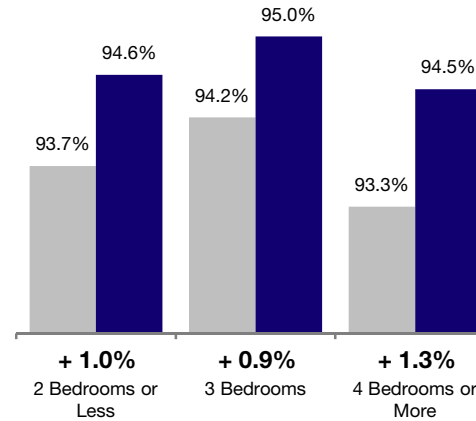
By Price Range

■ 2-2012 ■ 2-2013



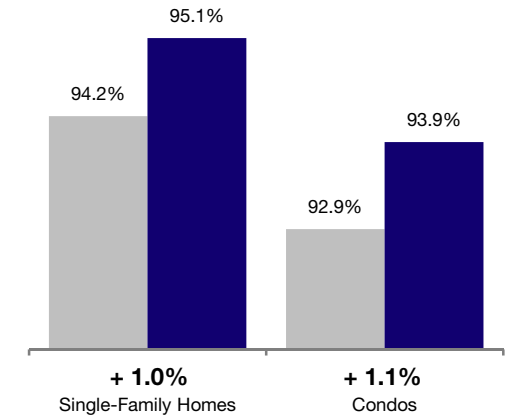
By Bedroom Count

■ 2-2012 ■ 2-2013



By Property Type

■ 2-2012 ■ 2-2013



All Properties

By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	92.9%	94.4%	+ 1.6%
\$100,001 to \$225,000	94.9%	95.4%	+ 0.5%
\$225,001 to \$375,000	94.6%	95.4%	+ 0.9%
\$375,001 to \$650,000	93.5%	94.1%	+ 0.6%
\$650,001 and Above	91.1%	92.0%	+ 1.0%
All Price Ranges	93.8%	94.8%	+ 1.0%

Single-Family Homes

	2-2012	2-2013	Change
\$100,000 and Below	92.5%	94.3%	+ 1.9%
\$100,001 to \$225,000	95.3%	96.0%	+ 0.7%
\$225,001 to \$375,000	95.5%	96.1%	+ 0.7%
\$375,001 to \$650,000	93.7%	94.3%	+ 0.6%
\$650,001 and Above	91.3%	92.0%	+ 0.8%
All Price Ranges	94.2%	95.1%	+ 1.0%

Condos

	2-2012	2-2013	Change
\$100,000 and Below	93.2%	94.5%	+ 1.4%
\$100,001 to \$225,000	93.8%	94.0%	+ 0.2%
\$225,001 to \$375,000	91.8%	93.4%	+ 1.7%
\$375,001 to \$650,000	92.9%	93.5%	+ 0.6%
\$650,001 and Above	90.1%	91.9%	+ 2.1%
All Price Ranges	92.9%	93.9%	+ 1.1%

By Bedroom Count

	2-2012	2-2013	Change
2 Bedrooms or Less	93.7%	94.6%	+ 1.0%
3 Bedrooms	94.2%	95.0%	+ 0.9%
4 Bedrooms or More	93.3%	94.5%	+ 1.3%
All Bedroom Counts	93.8%	94.8%	+ 1.0%

	2-2012	2-2013	Change
2 Bedrooms or Less	95.0%	95.9%	+ 0.9%
3 Bedrooms	94.5%	95.1%	+ 0.7%
4 Bedrooms or More	93.3%	94.6%	+ 1.3%
All Bedroom Counts	94.2%	95.1%	+ 1.0%

	2-2012	2-2013	Change
2 Bedrooms or Less	92.8%	93.8%	+ 1.1%
3 Bedrooms	92.9%	94.5%	+ 1.7%
4 Bedrooms or More	91.5%	91.8%	+ 0.3%
All Bedroom Counts	92.9%	93.9%	+ 1.1%

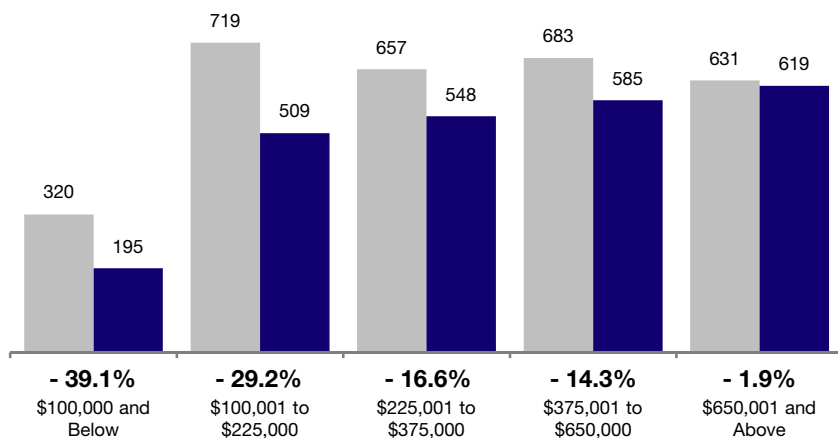
Inventory of Homes for Sale

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



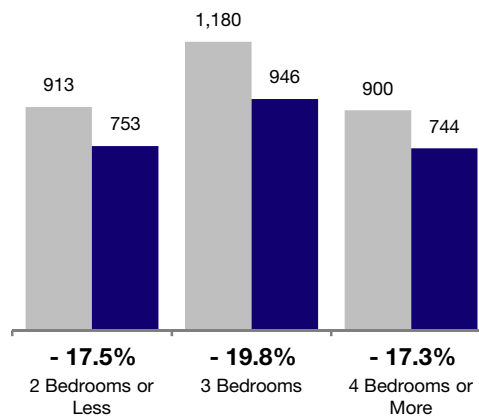
By Price Range

■ 2-2012 ■ 2-2013



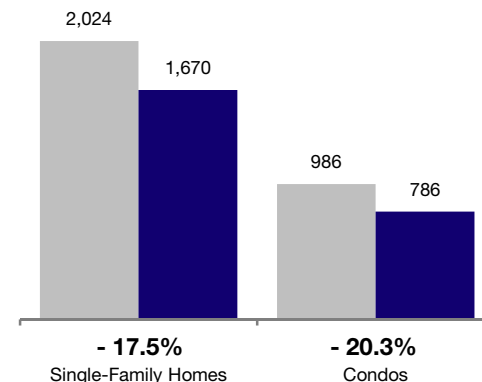
By Bedroom Count

■ 2-2012 ■ 2-2013



By Property Type

■ 2-2012 ■ 2-2013



All Properties

By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	320	195	- 39.1%
\$100,001 to \$225,000	719	509	- 29.2%
\$225,001 to \$375,000	657	548	- 16.6%
\$375,001 to \$650,000	683	585	- 14.3%
\$650,001 and Above	631	619	- 1.9%
All Price Ranges	3,010	2,456	- 18.4%

Single-Family Homes

	2-2012	2-2013	Change
\$100,000 and Below	131	76	- 42.0%
\$100,001 to \$225,000	478	311	- 34.9%
\$225,001 to \$375,000	391	316	- 19.2%
\$375,001 to \$650,000	480	416	- 13.3%
\$650,001 and Above	544	551	+ 1.3%
All Price Ranges	2,024	1,670	- 17.5%

Condos

	2-2012	2-2013	Change
\$100,000 and Below	189	119	- 37.0%
\$100,001 to \$225,000	241	198	- 17.8%
\$225,001 to \$375,000	266	232	- 12.8%
\$375,001 to \$650,000	203	169	- 16.7%
\$650,001 and Above	87	68	- 21.8%
All Price Ranges	986	786	- 20.3%

By Bedroom Count

	2-2012	2-2013	Change
2 Bedrooms or Less	913	753	- 17.5%
3 Bedrooms	1,180	946	- 19.8%
4 Bedrooms or More	900	744	- 17.3%
All Bedroom Counts	3,010	2,456	- 18.4%

	2-2012	2-2013	Change
2 Bedrooms or Less	231	201	- 13.0%
3 Bedrooms	922	754	- 18.2%
4 Bedrooms or More	869	715	- 17.7%
All Bedroom Counts	2,024	1,670	- 17.5%

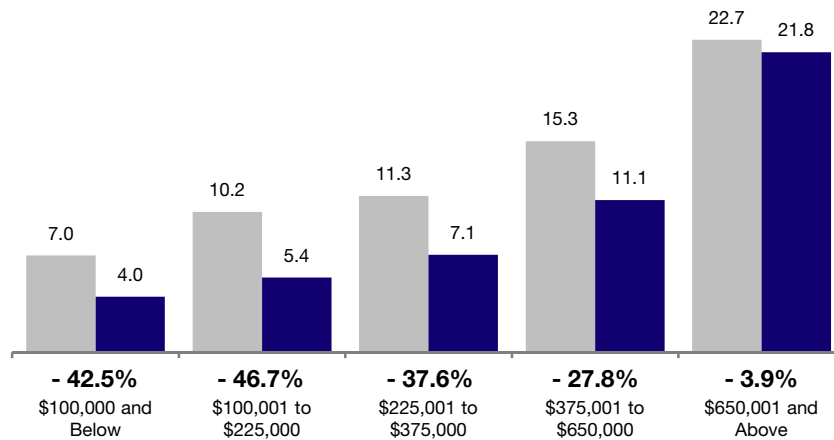
Months Supply of Inventory

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.



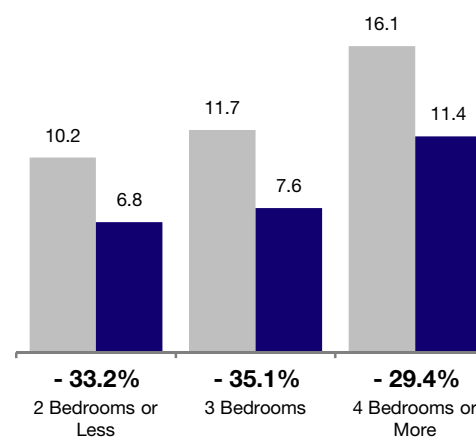
By Price Range

■ 2-2012 ■ 2-2013



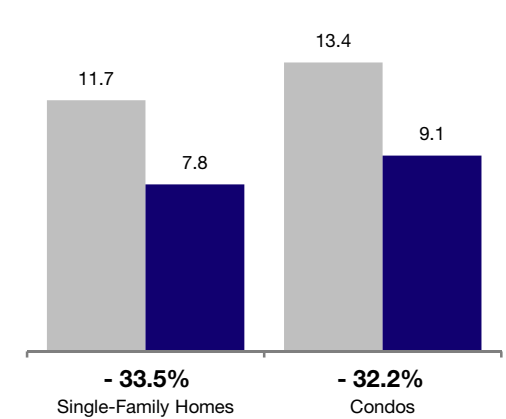
By Bedroom Count

■ 2-2012 ■ 2-2013



By Property Type

■ 2-2012 ■ 2-2013



All Properties

By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	7.0	4.0	- 42.5%
\$100,001 to \$225,000	10.2	5.4	- 46.7%
\$225,001 to \$375,000	11.3	7.1	- 37.6%
\$375,001 to \$650,000	15.3	11.1	- 27.8%
\$650,001 and Above	22.7	21.8	- 3.9%
All Price Ranges	12.2	8.2	- 33.2%

Single-Family Homes

	2-2012	2-2013	Change
\$100,000 and Below	7.2	3.6	- 49.6%
\$100,001 to \$225,000	9.1	4.5	- 50.0%
\$225,001 to \$375,000	9.1	5.4	- 40.4%
\$375,001 to \$650,000	13.6	9.7	- 28.4%
\$650,001 and Above	22.5	22.6	+ 0.2%
All Price Ranges	11.7	7.8	- 33.5%

Condos

	2-2012	2-2013	Change
\$100,000 and Below	6.9	4.3	- 37.0%
\$100,001 to \$225,000	13.5	7.8	- 41.7%
\$225,001 to \$375,000	17.7	12.1	- 32.0%
\$375,001 to \$650,000	21.9	16.6	- 24.3%
\$650,001 and Above	23.7	17.0	- 28.4%
All Price Ranges	13.4	9.1	- 32.2%

By Bedroom Count

	2-2012	2-2013	Change
2 Bedrooms or Less	10.2	6.8	- 33.2%
3 Bedrooms	11.7	7.6	- 35.1%
4 Bedrooms or More	16.1	11.4	- 29.4%
All Bedroom Counts	12.2	8.2	- 33.2%

	2-2012	2-2013	Change
2 Bedrooms or Less	6.7	4.5	- 32.6%
3 Bedrooms	11.0	7.1	- 35.4%
4 Bedrooms or More	15.8	11.1	- 29.6%
All Bedroom Counts	11.7	7.8	- 33.5%

	2-2012	2-2013	Change
2 Bedrooms or Less	12.5	8.4	- 32.6%
3 Bedrooms	14.8	10.1	- 31.8%
4 Bedrooms or More	25.4	19.3	- 23.8%
All Bedroom Counts	13.4	9.1	- 32.2%