

# Housing Supply Overview

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THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



## April 2013

The spring market is here in full swing. Buyers are showing good turnout but too many sellers remain sidelined. That's creating a more competitive landscape for buyers. For the 12-month period spanning May 2012 through April 2013, Pending Sales in the Hilton Head region were up 16.4 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 24.5 percent.

The overall Median Sales Price was up 0.3 percent to \$230,000. The property type with the largest price gain was the Condo segment, where prices increased 17.2 percent to \$170,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 89 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 186 days.

Market-wide, inventory levels were down 15.5 percent. The property type that lost the least inventory was the Condo segment, where it decreased 14.1 percent. That amounts to 8.1 months supply for Single-Family homes and 10.1 months supply for Condos.

## Quick Facts

**+ 24.5%**

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

**+ 19.4%**

Bedroom Count With  
Strongest Sales:  
**3 Bedrooms**

**+ 19.9%**

Property Type With  
Strongest Sales:  
**Single-Family Homes**

|                                |          |
|--------------------------------|----------|
| Pending Sales                  | <b>2</b> |
| Days on Market Until Sale      | <b>3</b> |
| Median Sales Price             | <b>4</b> |
| Percent of List Price Received | <b>5</b> |
| Inventory of Homes for Sale    | <b>6</b> |
| Months Supply of Inventory     | <b>7</b> |

[Click on desired metric to jump to that page.](#)

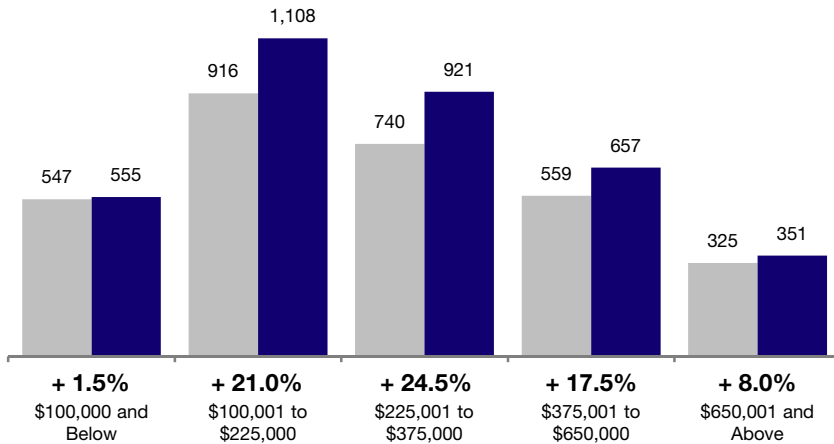
# Pending Sales

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



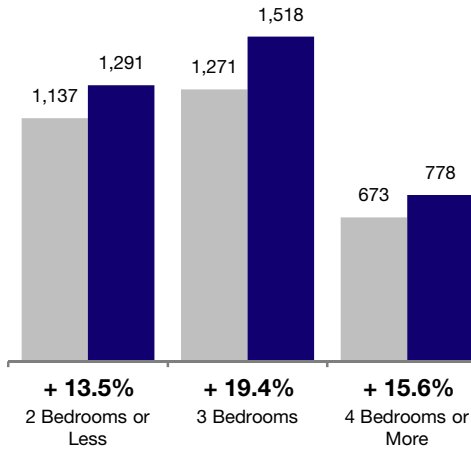
## By Price Range

■ 4-2012 ■ 4-2013



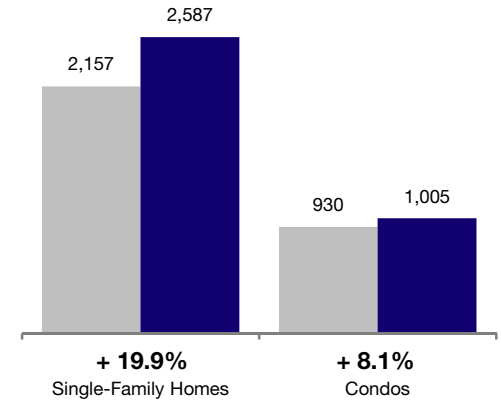
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

|                         | 4-2012       | 4-2013       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 547          | 555          | + 1.5%         |
| \$100,001 to \$225,000  | 916          | 1,108        | + 21.0%        |
| \$225,001 to \$375,000  | 740          | 921          | + 24.5%        |
| \$375,001 to \$650,000  | 559          | 657          | + 17.5%        |
| \$650,001 and Above     | 325          | 351          | + 8.0%         |
| <b>All Price Ranges</b> | <b>3,087</b> | <b>3,592</b> | <b>+ 16.4%</b> |

### Single-Family Homes

| 4-2012       | 4-2013       | Change         |
|--------------|--------------|----------------|
| 224          | 240          | + 7.1%         |
| 677          | 817          | + 20.7%        |
| 542          | 688          | + 26.9%        |
| 438          | 537          | + 22.6%        |
| 276          | 305          | + 10.5%        |
| <b>2,157</b> | <b>2,587</b> | <b>+ 19.9%</b> |

### Condos

| 4-2012     | 4-2013       | Change        |
|------------|--------------|---------------|
| 323        | 315          | - 2.5%        |
| 239        | 291          | + 21.8%       |
| 198        | 233          | + 17.7%       |
| 121        | 120          | - 0.8%        |
| 49         | 46           | - 6.1%        |
| <b>930</b> | <b>1,005</b> | <b>+ 8.1%</b> |

#### By Bedroom Count

|                           | 4-2012       | 4-2013       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 1,137        | 1,291        | + 13.5%        |
| 3 Bedrooms                | 1,271        | 1,518        | + 19.4%        |
| 4 Bedrooms or More        | 673          | 778          | + 15.6%        |
| <b>All Bedroom Counts</b> | <b>3,087</b> | <b>3,592</b> | <b>+ 16.4%</b> |

| 4-2012       | 4-2013       | Change         |
|--------------|--------------|----------------|
| 443          | 534          | + 20.5%        |
| 1,053        | 1,289        | + 22.4%        |
| 660          | 763          | + 15.6%        |
| <b>2,157</b> | <b>2,587</b> | <b>+ 19.9%</b> |

| 4-2012     | 4-2013       | Change        |
|------------|--------------|---------------|
| 694        | 757          | + 9.1%        |
| 218        | 229          | + 5.0%        |
| 13         | 15           | + 15.4%       |
| <b>930</b> | <b>1,005</b> | <b>+ 8.1%</b> |

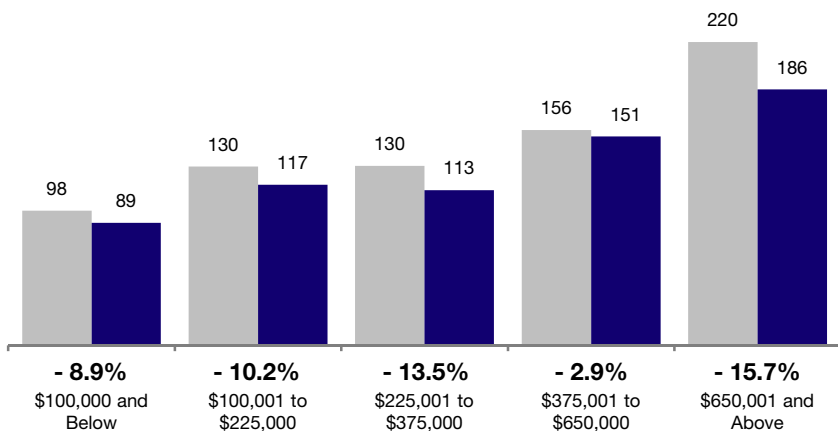
# Days on Market Until Sale

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



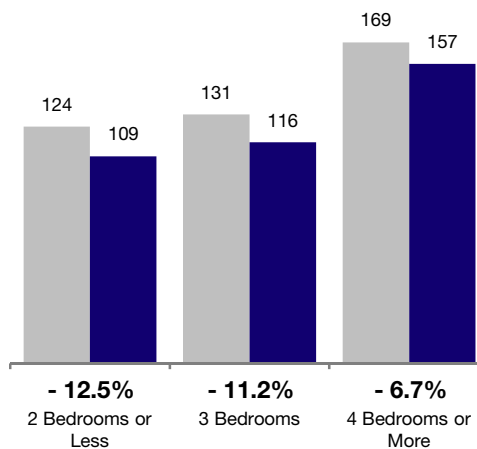
## By Price Range

■ 4-2012 ■ 4-2013



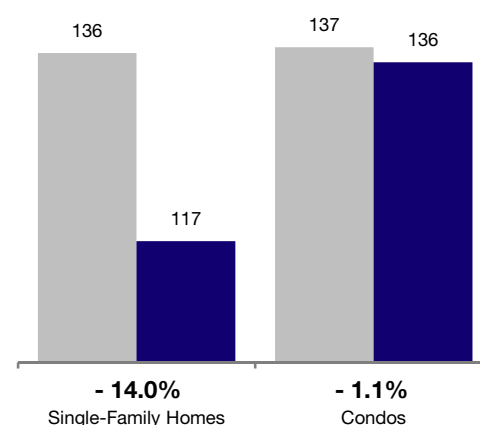
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



## All Properties

### By Price Range

|                         | 4-2012     | 4-2013     | Change         |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below     | 98         | 89         | - 8.9%         |
| \$100,001 to \$225,000  | 130        | 117        | - 10.2%        |
| \$225,001 to \$375,000  | 130        | 113        | - 13.5%        |
| \$375,001 to \$650,000  | 156        | 151        | - 2.9%         |
| \$650,001 and Above     | 220        | 186        | - 15.7%        |
| <b>All Price Ranges</b> | <b>137</b> | <b>122</b> | <b>- 10.4%</b> |

## Single-Family Homes

|                         | 4-2012     | 4-2013     | Change         |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below     | 111        | 91         | - 17.6%        |
| \$100,001 to \$225,000  | 124        | 101        | - 18.9%        |
| \$225,001 to \$375,000  | 114        | 101        | - 11.4%        |
| \$375,001 to \$650,000  | 146        | 150        | + 2.5%         |
| \$650,001 and Above     | 225        | 183        | - 18.4%        |
| <b>All Price Ranges</b> | <b>136</b> | <b>117</b> | <b>- 14.0%</b> |

## Condos

|                         | 4-2012     | 4-2013     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 89         | 87         | - 2.2%        |
| \$100,001 to \$225,000  | 145        | 158        | + 8.8%        |
| \$225,001 to \$375,000  | 178        | 150        | - 15.6%       |
| \$375,001 to \$650,000  | 196        | 160        | - 18.5%       |
| \$650,001 and Above     | 188        | 200        | + 6.0%        |
| <b>All Price Ranges</b> | <b>137</b> | <b>136</b> | <b>- 1.1%</b> |

### By Bedroom Count

|                           | 4-2012     | 4-2013     | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 124        | 109        | - 12.5%        |
| 3 Bedrooms                | 131        | 116        | - 11.2%        |
| 4 Bedrooms or More        | 169        | 157        | - 6.7%         |
| <b>All Bedroom Counts</b> | <b>137</b> | <b>122</b> | <b>- 10.4%</b> |

|                           | 4-2012     | 4-2013     | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 106        | 77         | - 27.8%        |
| 3 Bedrooms                | 130        | 112        | - 13.9%        |
| 4 Bedrooms or More        | 168        | 156        | - 7.1%         |
| <b>All Bedroom Counts</b> | <b>136</b> | <b>117</b> | <b>- 14.0%</b> |

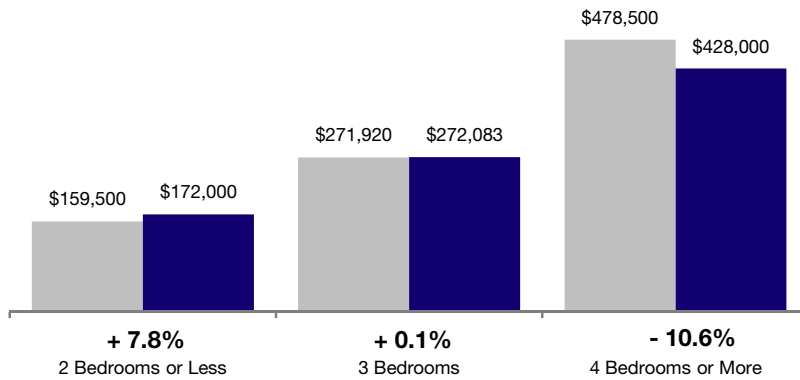
# Median Sales Price

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



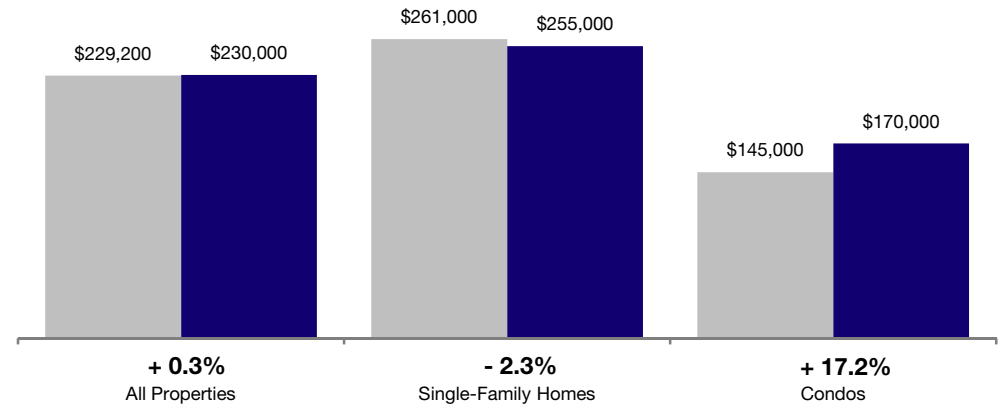
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



|                    | All Properties |           |         | Single-Family Homes |           |         | Condos    |           |         |
|--------------------|----------------|-----------|---------|---------------------|-----------|---------|-----------|-----------|---------|
| By Bedroom Count   | 4-2012         | 4-2013    | Change  | 4-2012              | 4-2013    | Change  | 4-2012    | 4-2013    | Change  |
| 2 Bedrooms or Less | \$159,500      | \$172,000 | + 7.8%  | \$185,000           | \$189,270 | + 2.3%  | \$110,000 | \$145,250 | + 32.0% |
| 3 Bedrooms         | \$271,920      | \$272,083 | + 0.1%  | \$265,650           | \$270,000 | + 1.6%  | \$290,000 | \$283,750 | - 2.2%  |
| 4 Bedrooms or More | \$478,500      | \$428,000 | - 10.6% | \$476,500           | \$425,000 | - 10.8% | \$612,500 | \$666,036 | + 8.7%  |
| All Bedroom Counts | \$229,200      | \$230,000 | + 0.3%  | \$261,000           | \$255,000 | - 2.3%  | \$145,000 | \$170,000 | + 17.2% |

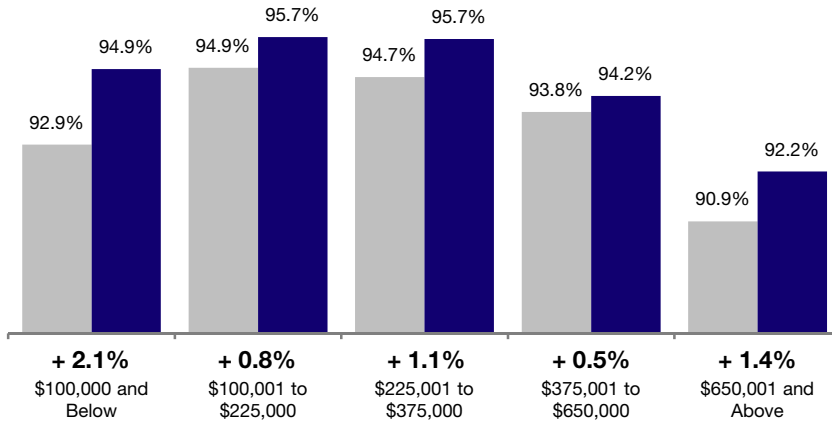
# Percent of List Price Received

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.**



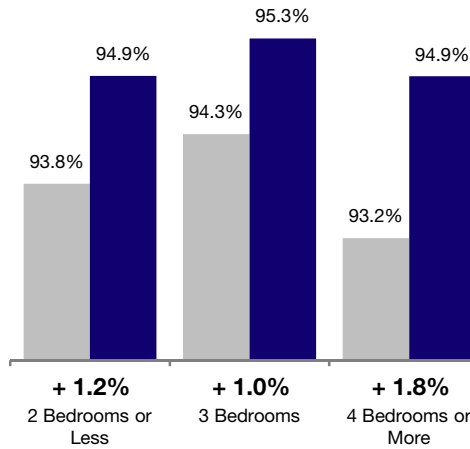
## By Price Range

■ 4-2012 ■ 4-2013



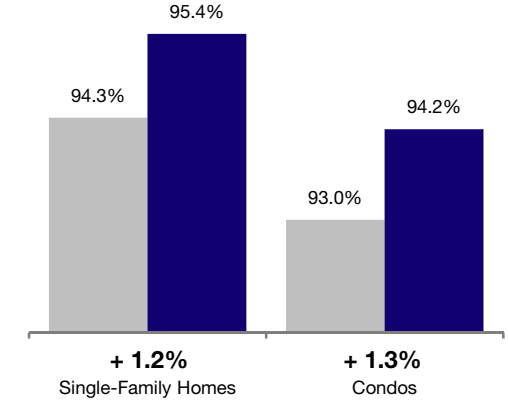
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



## All Properties

### By Price Range

|                         | 4-2012       | 4-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 92.9%        | 94.9%        | + 2.1%        |
| \$100,001 to \$225,000  | 94.9%        | 95.7%        | + 0.8%        |
| \$225,001 to \$375,000  | 94.7%        | 95.7%        | + 1.1%        |
| \$375,001 to \$650,000  | 93.8%        | 94.2%        | + 0.5%        |
| \$650,001 and Above     | 90.9%        | 92.2%        | + 1.4%        |
| <b>All Price Ranges</b> | <b>93.9%</b> | <b>95.1%</b> | <b>+ 1.2%</b> |

## Single-Family Homes

|                         | 4-2012       | 4-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 92.7%        | 94.6%        | + 2.0%        |
| \$100,001 to \$225,000  | 95.3%        | 96.3%        | + 1.0%        |
| \$225,001 to \$375,000  | 95.6%        | 96.4%        | + 0.9%        |
| \$375,001 to \$650,000  | 93.9%        | 94.4%        | + 0.5%        |
| \$650,001 and Above     | 91.0%        | 92.3%        | + 1.4%        |
| <b>All Price Ranges</b> | <b>94.3%</b> | <b>95.4%</b> | <b>+ 1.2%</b> |

## Condos

|                         | 4-2012       | 4-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 93.1%        | 95.2%        | + 2.3%        |
| \$100,001 to \$225,000  | 93.9%        | 94.2%        | + 0.4%        |
| \$225,001 to \$375,000  | 92.1%        | 93.5%        | + 1.5%        |
| \$375,001 to \$650,000  | 93.2%        | 93.4%        | + 0.2%        |
| \$650,001 and Above     | 90.4%        | 91.6%        | + 1.4%        |
| <b>All Price Ranges</b> | <b>93.0%</b> | <b>94.2%</b> | <b>+ 1.3%</b> |

### By Bedroom Count

|                           | 4-2012       | 4-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 93.8%        | 94.9%        | + 1.2%        |
| 3 Bedrooms                | 94.3%        | 95.3%        | + 1.0%        |
| 4 Bedrooms or More        | 93.2%        | 94.9%        | + 1.8%        |
| <b>All Bedroom Counts</b> | <b>93.9%</b> | <b>95.1%</b> | <b>+ 1.2%</b> |

|                           | 4-2012       | 4-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 95.1%        | 96.2%        | + 1.1%        |
| 3 Bedrooms                | 94.6%        | 95.3%        | + 0.7%        |
| 4 Bedrooms or More        | 93.3%        | 95.0%        | + 1.8%        |
| <b>All Bedroom Counts</b> | <b>94.3%</b> | <b>95.4%</b> | <b>+ 1.2%</b> |

|                           | 4-2012       | 4-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 92.9%        | 94.0%        | + 1.1%        |
| 3 Bedrooms                | 92.9%        | 95.1%        | + 2.4%        |
| 4 Bedrooms or More        | 91.0%        | 90.2%        | - 0.9%        |
| <b>All Bedroom Counts</b> | <b>93.0%</b> | <b>94.2%</b> | <b>+ 1.3%</b> |

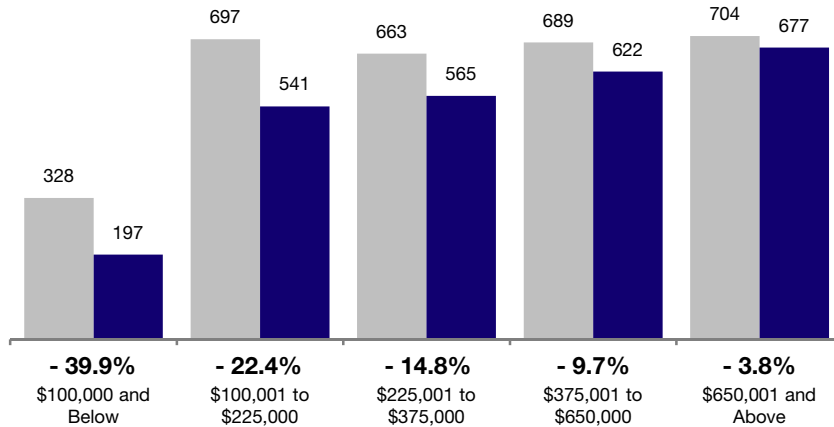
# Inventory of Homes for Sale

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



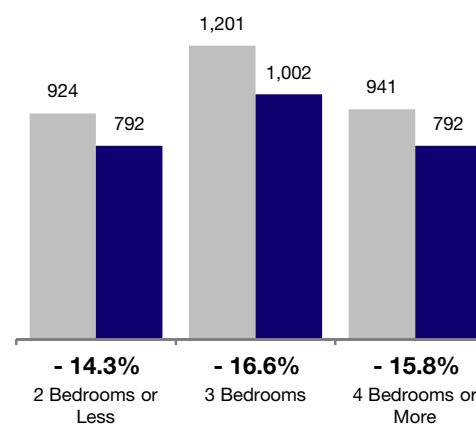
## By Price Range

■ 4-2012 ■ 4-2013



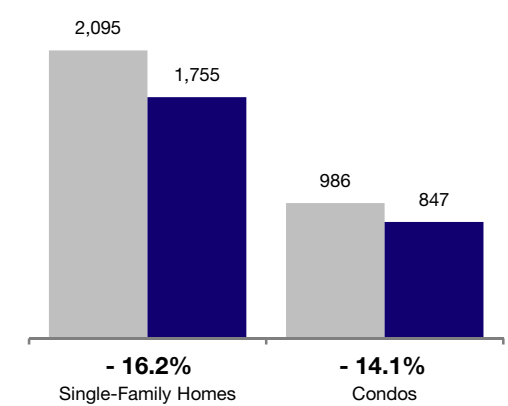
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

|                         | 4-2012       | 4-2013       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 328          | 197          | - 39.9%        |
| \$100,001 to \$225,000  | 697          | 541          | - 22.4%        |
| \$225,001 to \$375,000  | 663          | 565          | - 14.8%        |
| \$375,001 to \$650,000  | 689          | 622          | - 9.7%         |
| \$650,001 and Above     | 704          | 677          | - 3.8%         |
| <b>All Price Ranges</b> | <b>3,081</b> | <b>2,602</b> | <b>- 15.5%</b> |

### Single-Family Homes

|                                | 4-2012       | 4-2013       | Change         |
|--------------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less             | 131          | 79           | - 39.7%        |
| 3 Bedrooms                     | 454          | 318          | - 30.0%        |
| 4 Bedrooms or More             | 403          | 319          | - 20.8%        |
|                                | 493          | 436          | - 11.6%        |
|                                | 614          | 603          | - 1.8%         |
| <b>All Single-Family Homes</b> | <b>2,095</b> | <b>1,755</b> | <b>- 16.2%</b> |

### Condos

|                   | 4-2012     | 4-2013     | Change         |
|-------------------|------------|------------|----------------|
| 1 Bedroom         | 197        | 118        | - 40.1%        |
| 2 Bedrooms        | 243        | 223        | - 8.2%         |
| 3 Bedrooms        | 260        | 246        | - 5.4%         |
| 4 Bedrooms        | 196        | 186        | - 5.1%         |
| 5 Bedrooms        | 90         | 74         | - 17.8%        |
| <b>All Condos</b> | <b>986</b> | <b>847</b> | <b>- 14.1%</b> |

#### By Bedroom Count

|                           | 4-2012       | 4-2013       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 924          | 792          | - 14.3%        |
| 3 Bedrooms                | 1,201        | 1,002        | - 16.6%        |
| 4 Bedrooms or More        | 941          | 792          | - 15.8%        |
| <b>All Bedroom Counts</b> | <b>3,081</b> | <b>2,602</b> | <b>- 15.5%</b> |

|                                | 4-2012       | 4-2013       | Change         |
|--------------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less             | 240          | 203          | - 15.4%        |
| 3 Bedrooms                     | 944          | 791          | - 16.2%        |
| 4 Bedrooms or More             | 909          | 761          | - 16.3%        |
| <b>All Single-Family Homes</b> | <b>2,095</b> | <b>1,755</b> | <b>- 16.2%</b> |

|                   | 4-2012     | 4-2013     | Change         |
|-------------------|------------|------------|----------------|
| 1 Bedroom         | 684        | 589        | - 13.9%        |
| 2 Bedrooms        | 257        | 211        | - 17.9%        |
| 3 Bedrooms        | 32         | 31         | - 3.1%         |
| <b>All Condos</b> | <b>986</b> | <b>847</b> | <b>- 14.1%</b> |

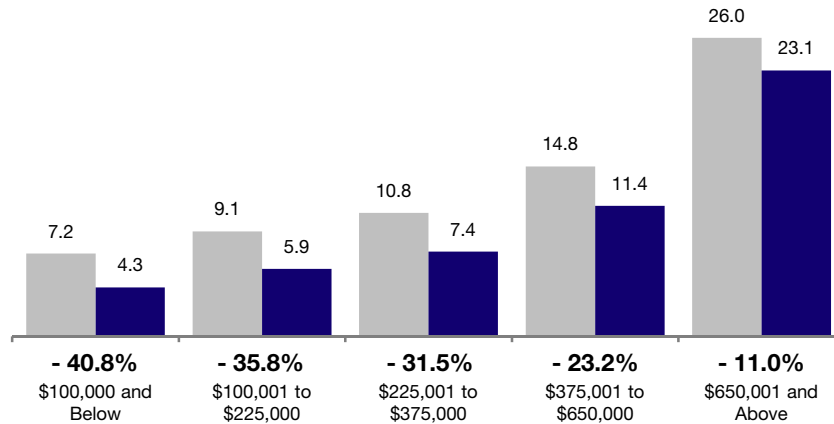
# Months Supply of Inventory

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.



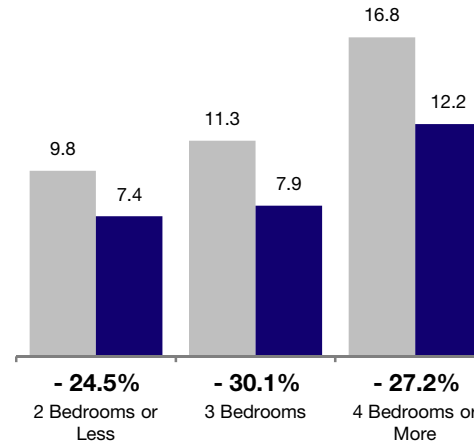
## By Price Range

■ 4-2012 ■ 4-2013



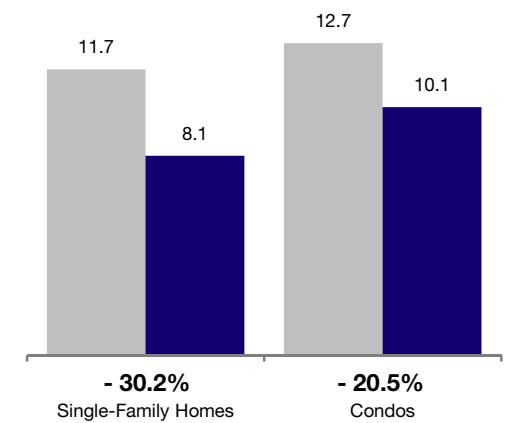
## By Bedroom Count

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

|                         | 4-2012      | 4-2013     | Change         |
|-------------------------|-------------|------------|----------------|
| \$100,000 and Below     | 7.2         | 4.3        | - 40.8%        |
| \$100,001 to \$225,000  | 9.1         | 5.9        | - 35.8%        |
| \$225,001 to \$375,000  | 10.8        | 7.4        | - 31.5%        |
| \$375,001 to \$650,000  | 14.8        | 11.4       | - 23.2%        |
| \$650,001 and Above     | 26.0        | 23.1       | - 11.0%        |
| <b>All Price Ranges</b> | <b>12.0</b> | <b>8.7</b> | <b>- 27.4%</b> |

### Single-Family Homes

|                         | 4-2012      | 4-2013     | Change         |
|-------------------------|-------------|------------|----------------|
| \$100,000 and Below     | 7.0         | 4.0        | - 43.7%        |
| \$100,001 to \$225,000  | 8.0         | 4.7        | - 42.0%        |
| \$225,001 to \$375,000  | 8.9         | 5.6        | - 37.6%        |
| \$375,001 to \$650,000  | 13.5        | 9.7        | - 27.9%        |
| \$650,001 and Above     | 26.7        | 23.7       | - 11.1%        |
| <b>All Price Ranges</b> | <b>11.7</b> | <b>8.1</b> | <b>- 30.2%</b> |

### Condos

|                         | 4-2012      | 4-2013      | Change         |
|-------------------------|-------------|-------------|----------------|
| \$100,000 and Below     | 7.3         | 4.5         | - 38.6%        |
| \$100,001 to \$225,000  | 12.2        | 9.2         | - 24.6%        |
| \$225,001 to \$375,000  | 15.8        | 12.7        | - 19.6%        |
| \$375,001 to \$650,000  | 19.4        | 18.6        | - 4.3%         |
| \$650,001 and Above     | 22.0        | 19.3        | - 12.4%        |
| <b>All Price Ranges</b> | <b>12.7</b> | <b>10.1</b> | <b>- 20.5%</b> |

#### By Bedroom Count

|                           | 4-2012      | 4-2013     | Change         |
|---------------------------|-------------|------------|----------------|
| 2 Bedrooms or Less        | 9.8         | 7.4        | - 24.5%        |
| 3 Bedrooms                | 11.3        | 7.9        | - 30.1%        |
| 4 Bedrooms or More        | 16.8        | 12.2       | - 27.2%        |
| <b>All Bedroom Counts</b> | <b>12.0</b> | <b>8.7</b> | <b>- 27.4%</b> |

|                           | 4-2012      | 4-2013     | Change         |
|---------------------------|-------------|------------|----------------|
| 2 Bedrooms or Less        | 6.5         | 4.6        | - 29.8%        |
| 3 Bedrooms                | 10.8        | 7.4        | - 31.5%        |
| 4 Bedrooms or More        | 16.5        | 12.0       | - 27.6%        |
| <b>All Bedroom Counts</b> | <b>11.7</b> | <b>8.1</b> | <b>- 30.2%</b> |