

Housing Supply Overview

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



November 2013

There was a lot to be thankful for this November. Home buyers were thankful for still-low mortgage rates, affordable prices and a recovering economy. Home sellers were thankful for rising prices, quick market times, multiple offers and low supply levels. For the 12-month period spanning December 2012 through November 2013, Pending Sales in the Hilton Head region were up 10.9 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 31.2 percent.

The overall Median Sales Price was up 12.2 percent to \$252,500. The property type with the largest price gain was the Condo segment, where prices increased 18.0 percent to \$186,550. The price range that tended to sell the quickest was the \$100,000 and Below range at 98 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 181 days.

Market-wide, inventory levels were down 13.3 percent. The property type that lost the least inventory was the Condo segment, where it decreased 12.4 percent. That amounts to 7.0 months supply for Single-Family homes and 9.1 months supply for Condos.

Quick Facts

+ 31.2%	+ 16.9%	+ 16.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	4 Bedrooms or More	Single-Family Homes

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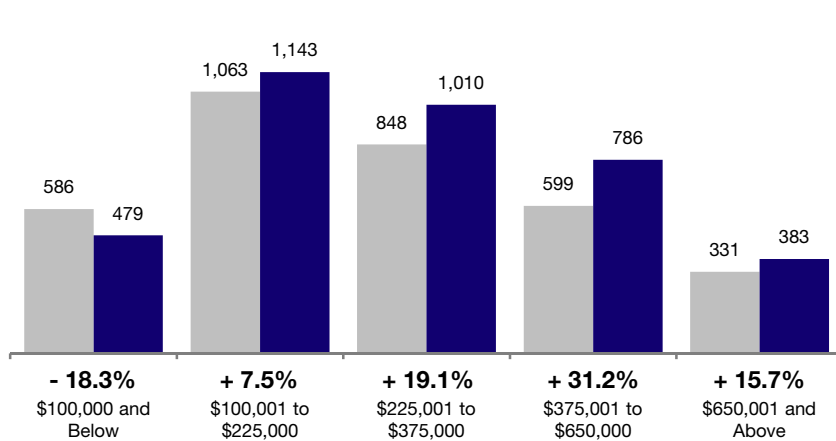
Pending Sales

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



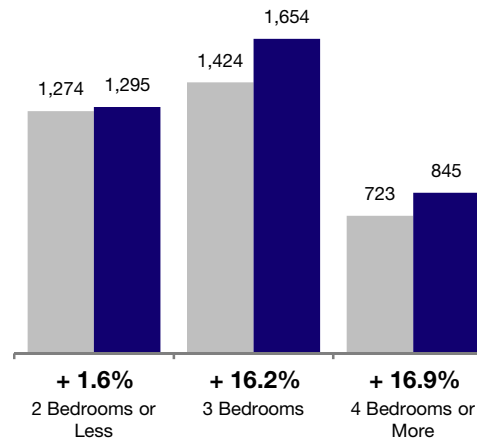
By Price Range

■ 11-2012 ■ 11-2013



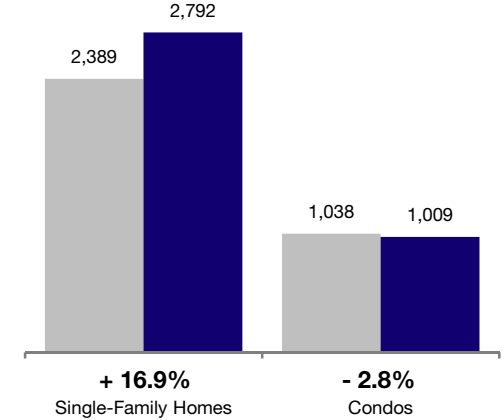
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	586	479	- 18.3%
\$100,001 to \$225,000	1,063	1,143	+ 7.5%
\$225,001 to \$375,000	848	1,010	+ 19.1%
\$375,001 to \$650,000	599	786	+ 31.2%
\$650,001 and Above	331	383	+ 15.7%
All Price Ranges	3,427	3,801	+ 10.9%

Single-Family Homes

	11-2012	11-2013	Change
2 Bedrooms or Less	238	200	- 16.0%
3 Bedrooms	765	882	+ 15.3%
4 Bedrooms or More	625	752	+ 20.3%
	477	628	+ 31.7%
	284	330	+ 16.2%
All Single-Family Homes	2,389	2,792	+ 16.9%

Condos

	11-2012	11-2013	Change
1 Bedroom	348	279	- 19.8%
2 Bedrooms	298	261	- 12.4%
3 Bedrooms	223	258	+ 15.7%
4 Bedrooms or More	122	158	+ 29.5%
	47	53	+ 12.8%
All Condos	1,038	1,009	- 2.8%

By Bedroom Count

	11-2012	11-2013	Change
2 Bedrooms or Less	1,274	1,295	+ 1.6%
3 Bedrooms	1,424	1,654	+ 16.2%
4 Bedrooms or More	723	845	+ 16.9%
All Bedroom Counts	3,427	3,801	+ 10.9%

	11-2012	11-2013	Change
2 Bedrooms or Less	485	561	+ 15.7%
3 Bedrooms	1,195	1,406	+ 17.7%
4 Bedrooms or More	709	824	+ 16.2%
All Single-Family Homes	2,389	2,792	+ 16.9%

	11-2012	11-2013	Change
1 Bedroom	789	734	- 7.0%
2 Bedrooms	229	248	+ 8.3%
3 Bedrooms	14	21	+ 50.0%
All Condos	1,038	1,009	- 2.8%

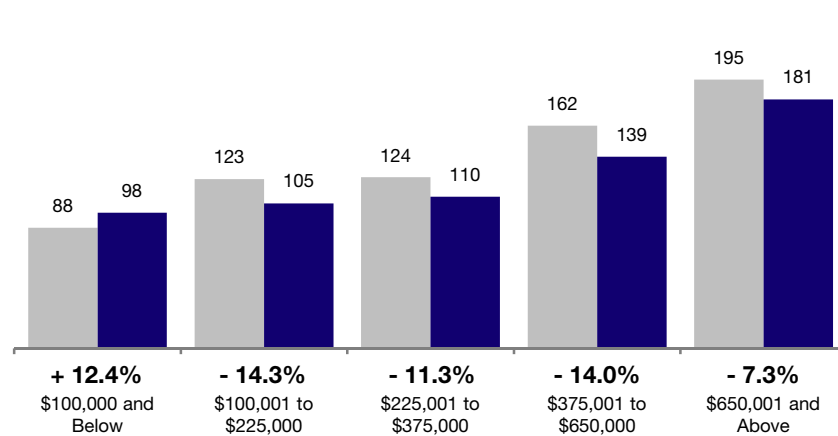
Days on Market Until Sale

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



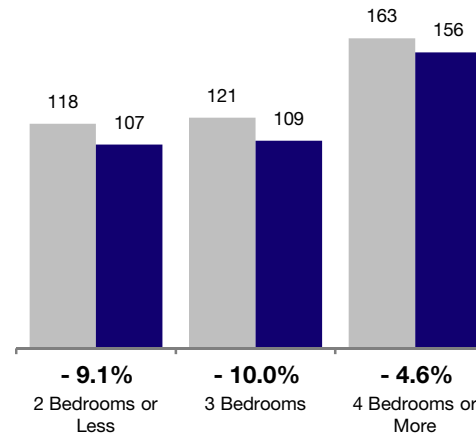
By Price Range

■ 11-2012 ■ 11-2013



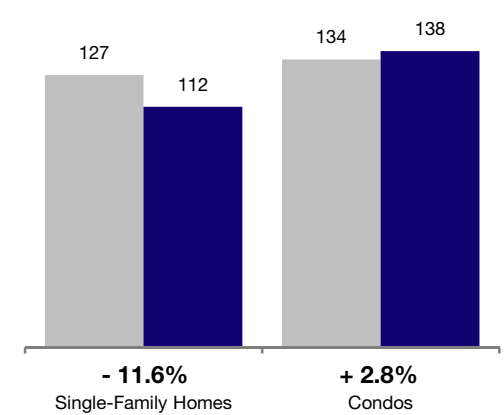
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	88	98	+ 12.4%
\$100,001 to \$225,000	123	105	- 14.3%
\$225,001 to \$375,000	124	110	- 11.3%
\$375,001 to \$650,000	162	139	- 14.0%
\$650,001 and Above	195	181	- 7.3%
All Price Ranges	129	119	- 7.8%

Single-Family Homes

11-2012	11-2013	Change	11-2012	11-2013	Change
94	98	+ 4.7%	83	98	+ 18.4%
113	90	- 20.3%	149	153	+ 2.8%
110	98	- 10.6%	163	146	- 10.6%
155	134	- 13.9%	193	162	- 16.0%
196	183	- 6.9%	187	169	- 9.4%
127	112	- 11.6%	134	138	+ 2.8%

Condos

11-2012	11-2013	Change
83	98	+ 18.4%
149	153	+ 2.8%
163	146	- 10.6%
193	162	- 16.0%
187	169	- 9.4%
134	138	+ 2.8%

By Bedroom Count

	11-2012	11-2013	Change
2 Bedrooms or Less	118	107	- 9.1%
3 Bedrooms	121	109	- 10.0%
4 Bedrooms or More	163	156	- 4.6%
All Bedroom Counts	129	119	- 7.8%

11-2012	11-2013	Change	11-2012	11-2013	Change
95	70	- 26.5%	133	136	+ 2.5%
120	104	- 13.0%	129	136	+ 5.4%
161	154	- 4.4%	248	212	- 14.6%
127	112	- 11.6%	134	138	+ 2.8%

11-2012	11-2013	Change
133	136	+ 2.5%
129	136	+ 5.4%
248	212	- 14.6%
134	138	+ 2.8%

Median Sales Price

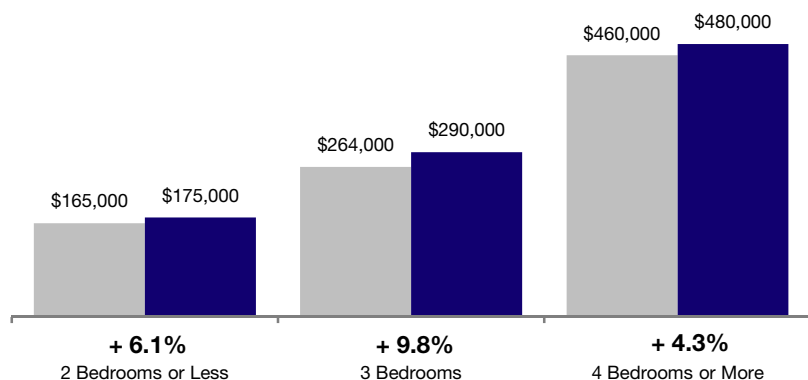
Median price point for all closed sales, not accounting for seller concessions.

Based on a rolling 12-month median.



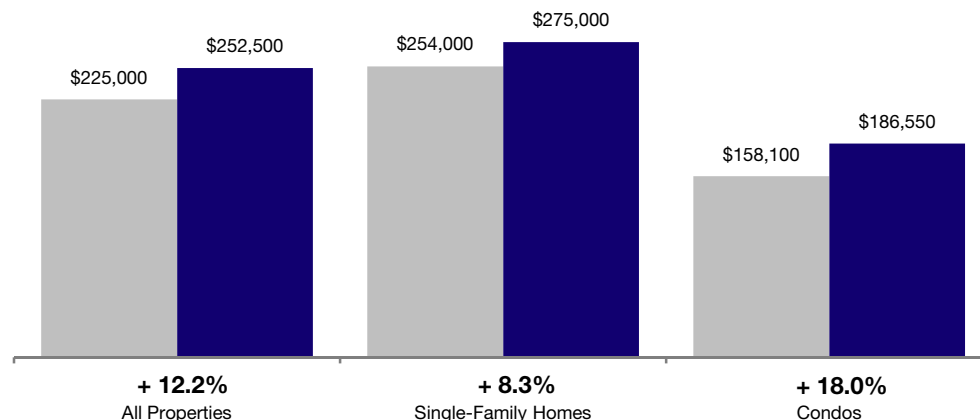
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	11-2012	11-2013	Change	11-2012	11-2013	Change	11-2012	11-2013	Change
2 Bedrooms or Less	\$165,000	\$175,000	+ 6.1%	\$184,000	\$192,250	+ 4.5%	\$127,000	\$152,750	+ 20.3%
3 Bedrooms	\$264,000	\$290,000	+ 9.8%	\$262,265	\$284,440	+ 8.5%	\$268,750	\$316,000	+ 17.6%
4 Bedrooms or More	\$460,000	\$480,000	+ 4.3%	\$460,000	\$480,000	+ 4.3%	\$525,000	\$445,000	- 15.2%
All Bedroom Counts	\$225,000	\$252,500	+ 12.2%	\$254,000	\$275,000	+ 8.3%	\$158,100	\$186,550	+ 18.0%

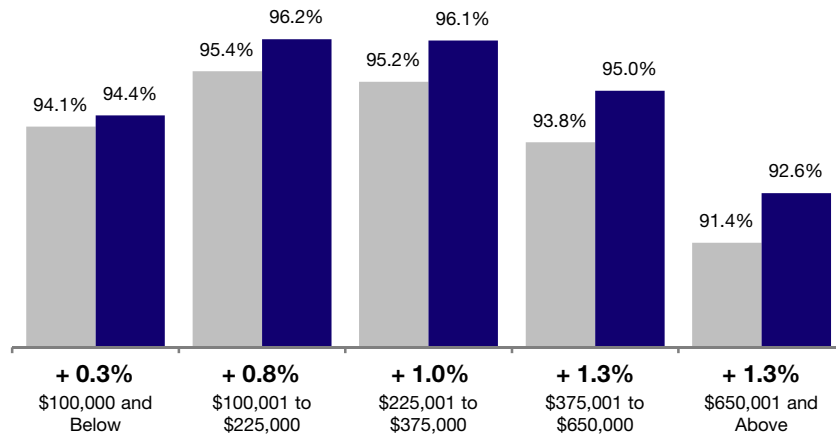
Percent of List Price Received

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.**



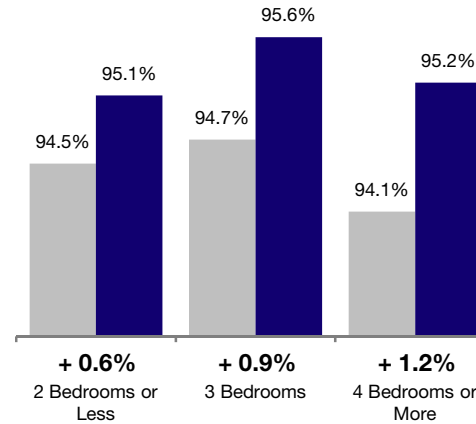
By Price Range

■ 11-2012 ■ 11-2013



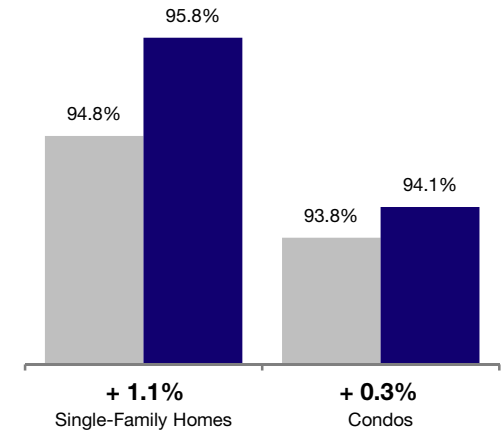
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	94.1%	94.4%	+ 0.3%
\$100,001 to \$225,000	95.4%	96.2%	+ 0.8%
\$225,001 to \$375,000	95.2%	96.1%	+ 1.0%
\$375,001 to \$650,000	93.8%	95.0%	+ 1.3%
\$650,001 and Above	91.4%	92.6%	+ 1.3%
All Price Ranges	94.5%	95.4%	+ 0.9%

Single-Family Homes

	11-2012	11-2013	Change
2 Bedrooms or Less	94.2%	94.7%	+ 0.6%
3 Bedrooms	95.9%	96.8%	+ 0.9%
4 Bedrooms or More	95.9%	96.8%	+ 1.0%
	93.9%	95.2%	+ 1.4%
	91.4%	92.6%	+ 1.3%
All Single-Family Homes	94.8%	95.8%	+ 1.1%

Condos

	11-2012	11-2013	Change
Single-Family Homes	94.1%	94.2%	+ 0.1%
Condos	94.2%	94.3%	+ 0.1%
	93.3%	94.1%	+ 0.9%
	93.3%	94.0%	+ 0.8%
	91.6%	92.5%	+ 1.0%
All Condos	93.8%	94.1%	+ 0.3%

By Bedroom Count

	11-2012	11-2013	Change
2 Bedrooms or Less	94.5%	95.1%	+ 0.6%
3 Bedrooms	94.7%	95.6%	+ 0.9%
4 Bedrooms or More	94.1%	95.2%	+ 1.2%
All Bedroom Counts	94.5%	95.4%	+ 0.9%

	11-2012	11-2013	Change
2 Bedrooms or Less	95.7%	96.6%	+ 1.0%
3 Bedrooms	94.9%	95.8%	+ 1.0%
4 Bedrooms or More	94.1%	95.3%	+ 1.2%
All Single-Family Homes	94.8%	95.8%	+ 1.1%

	11-2012	11-2013	Change
Single-Family Homes	93.8%	94.0%	+ 0.2%
Condos	93.9%	94.4%	+ 0.6%
	92.2%	92.9%	+ 0.8%
All Condos	93.8%	94.1%	+ 0.3%

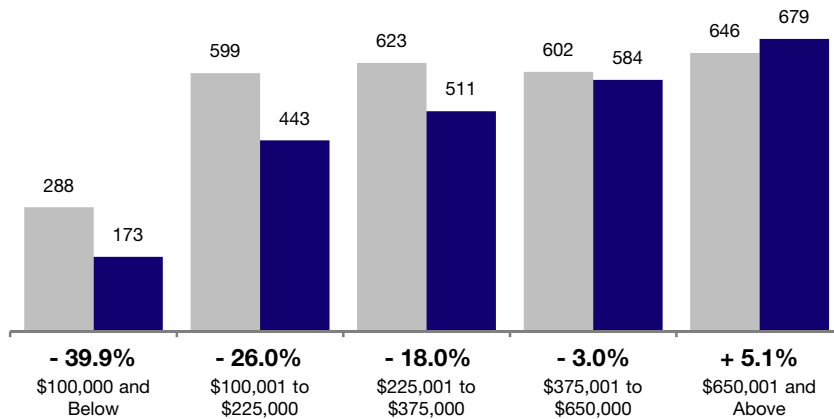
Inventory of Homes for Sale

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



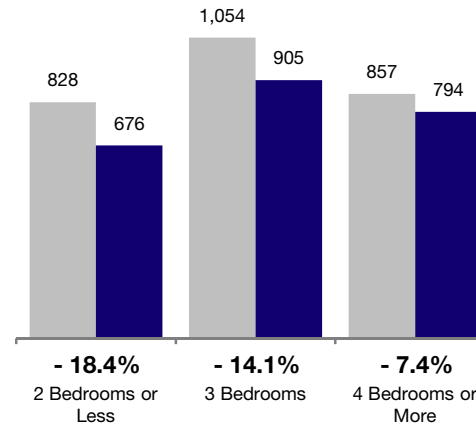
By Price Range

■ 11-2012 ■ 11-2013



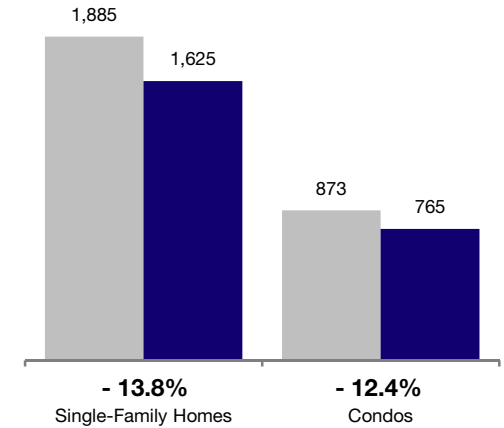
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	288	173	- 39.9%
\$100,001 to \$225,000	599	443	- 26.0%
\$225,001 to \$375,000	623	511	- 18.0%
\$375,001 to \$650,000	602	584	- 3.0%
\$650,001 and Above	646	679	+ 5.1%
All Price Ranges	2,758	2,390	- 13.3%

Single-Family Homes

	11-2012	11-2013	Change
2 Bedrooms or Less	124	59	- 52.4%
3 Bedrooms	385	235	- 39.0%
4 Bedrooms or More	375	313	- 16.5%
	438	408	- 6.8%
	563	610	+ 8.3%
All Single-Family Homes	1,885	1,625	- 13.8%

Condos

	11-2012	11-2013	Change
1 Bedroom	164	114	- 30.5%
2 Bedrooms	214	208	- 2.8%
3 Bedrooms	248	198	- 20.2%
4 Bedrooms or More	164	176	+ 7.3%
	83	69	- 16.9%
All Condos	873	765	- 12.4%

By Bedroom Count

	11-2012	11-2013	Change
2 Bedrooms or Less	828	676	- 18.4%
3 Bedrooms	1,054	905	- 14.1%
4 Bedrooms or More	857	794	- 7.4%
All Bedroom Counts	2,758	2,390	- 13.3%

	11-2012	11-2013	Change
2 Bedrooms or Less	213	137	- 35.7%
3 Bedrooms	840	717	- 14.6%
4 Bedrooms or More	828	770	- 7.0%
All Single-Family Homes	1,885	1,625	- 13.8%

	11-2012	11-2013	Change
1 Bedroom	615	539	- 12.4%
2 Bedrooms	214	188	- 12.1%
3 Bedrooms	29	24	- 17.2%
All Condos	873	765	- 12.4%

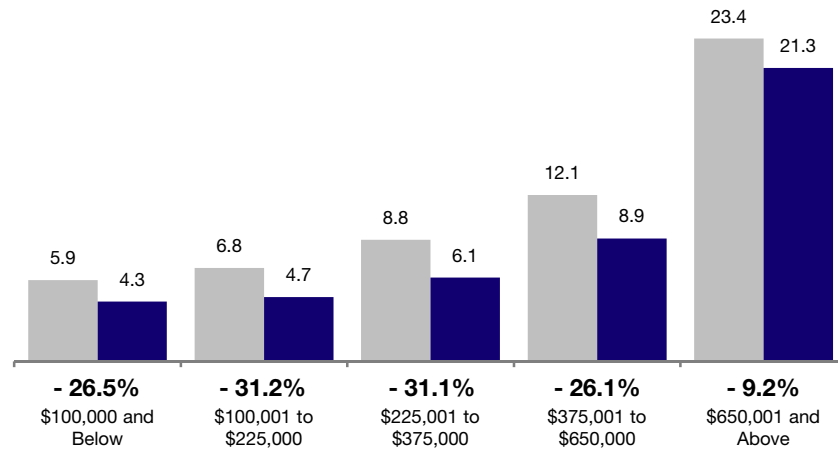
Months Supply of Inventory

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.



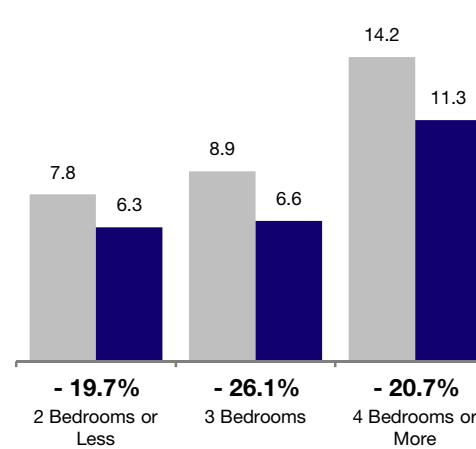
By Price Range

■ 11-2012 ■ 11-2013



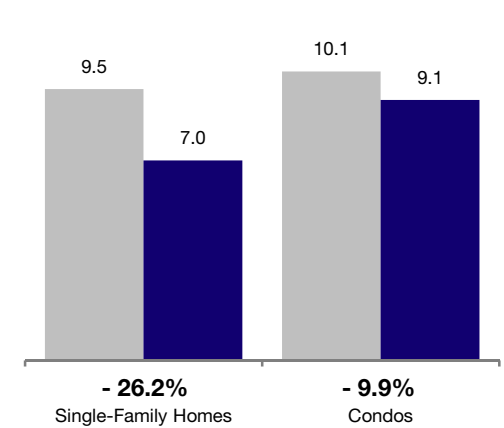
By Bedroom Count

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	5.9	4.3	- 26.5%
\$100,001 to \$225,000	6.8	4.7	- 31.2%
\$225,001 to \$375,000	8.8	6.1	- 31.1%
\$375,001 to \$650,000	12.1	8.9	- 26.1%
\$650,001 and Above	23.4	21.3	- 9.2%
All Price Ranges	9.7	7.5	- 21.9%

Single-Family Homes

	11-2012	11-2013	Change
6.3	3.5	- 43.4%	
6.0	3.2	- 47.1%	
7.2	5.0	- 30.6%	
11.0	7.8	- 29.2%	
23.8	22.2	- 6.8%	
9.5	7.0	- 26.2%	

Condos

	11-2012	11-2013	Change
5.7	4.9	- 13.3%	
8.6	9.6	+ 11.0%	
13.3	9.2	- 31.0%	
16.1	13.4	- 17.1%	
21.2	15.6	- 26.3%	
10.1	9.1	- 9.9%	

By Bedroom Count

	11-2012	11-2013	Change
2 Bedrooms or Less	7.8	6.3	- 19.7%
3 Bedrooms	8.9	6.6	- 26.1%
4 Bedrooms or More	14.2	11.3	- 20.7%
All Bedroom Counts	9.7	7.5	- 21.9%

	11-2012	11-2013	Change
5.3	2.9	- 44.4%	
8.4	6.1	- 27.5%	
14.0	11.2	- 20.0%	
9.5	7.0	- 26.2%	