

Housing Supply Overview

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



December 2013

Another year has come and gone and there is a mountain of data before us. It shows that buyers were active throughout 2013, prices were higher in most areas, and inventory levels and absorption rates remained tightened. For the 12-month period spanning January 2013 through December 2013, Pending Sales in the Hilton Head region were up 11.1 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 35.5 percent.

The overall Median Sales Price was up 12.4 percent to \$254,000. The property type with the largest price gain was the Condo segment, where prices increased 18.8 percent to \$190,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 97 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 178 days.

Market-wide, inventory levels were down 11.5 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 11.0 percent. That amounts to 6.8 months supply for Single-Family homes and 8.7 months supply for Condos.

Quick Facts

+ 35.5%	+ 18.6%	+ 16.2%
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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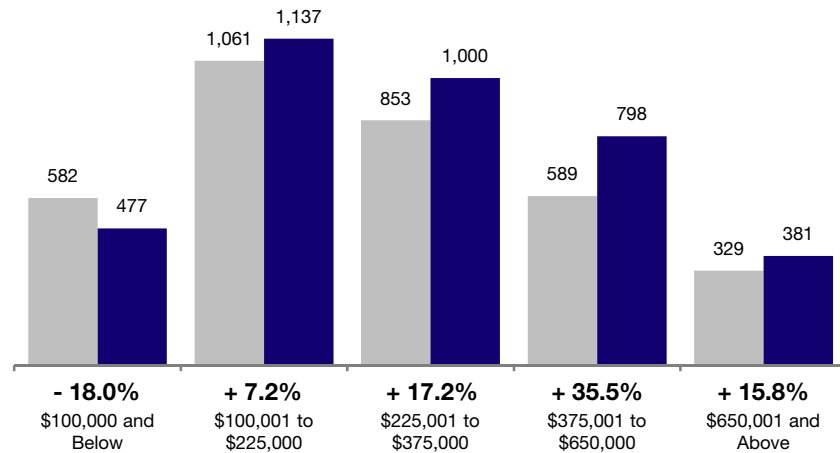
Pending Sales

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



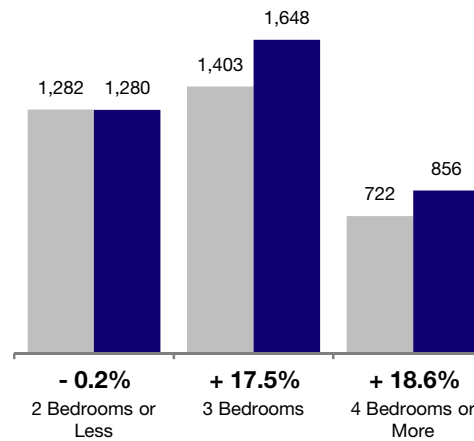
By Price Range

■ 12-2012 ■ 12-2013



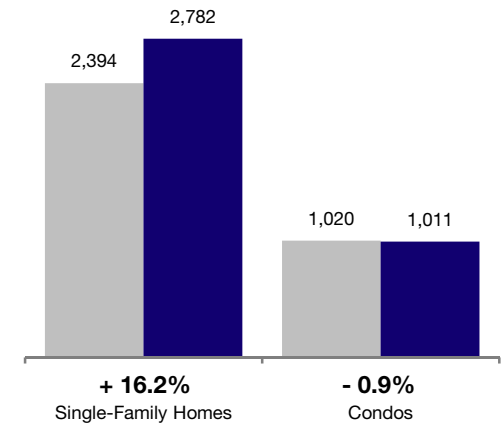
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	582	477	- 18.0%
\$100,001 to \$225,000	1,061	1,137	+ 7.2%
\$225,001 to \$375,000	853	1,000	+ 17.2%
\$375,001 to \$650,000	589	798	+ 35.5%
\$650,001 and Above	329	381	+ 15.8%
All Price Ranges	3,414	3,793	+ 11.1%

Single-Family Homes

	12-2012	12-2013	Change
2 Bedrooms or Less	242	193	- 20.2%
3 Bedrooms	763	877	+ 14.9%
4 Bedrooms or More	634	742	+ 17.0%
	471	641	+ 36.1%
	284	329	+ 15.8%
All Single-Family Homes	2,394	2,782	+ 16.2%

Condos

	12-2012	12-2013	Change
1 Bedroom	340	284	- 16.5%
2 Bedrooms	298	260	- 12.8%
3 Bedrooms	219	258	+ 17.8%
4 Bedrooms or More	118	157	+ 33.1%
	45	52	+ 15.6%
All Condos	1,020	1,011	- 0.9%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	1,282	1,280	- 0.2%
3 Bedrooms	1,403	1,648	+ 17.5%
4 Bedrooms or More	722	856	+ 18.6%
All Bedroom Counts	3,414	3,793	+ 11.1%

	12-2012	12-2013	Change
2 Bedrooms or Less	503	542	+ 7.8%
3 Bedrooms	1,181	1,406	+ 19.1%
4 Bedrooms or More	709	834	+ 17.6%
All Single-Family Homes	2,394	2,782	+ 16.2%

	12-2012	12-2013	Change
1 Bedroom	779	738	- 5.3%
2 Bedrooms	222	242	+ 9.0%
3 Bedrooms	13	22	+ 69.2%
All Condos	1,020	1,011	- 0.9%

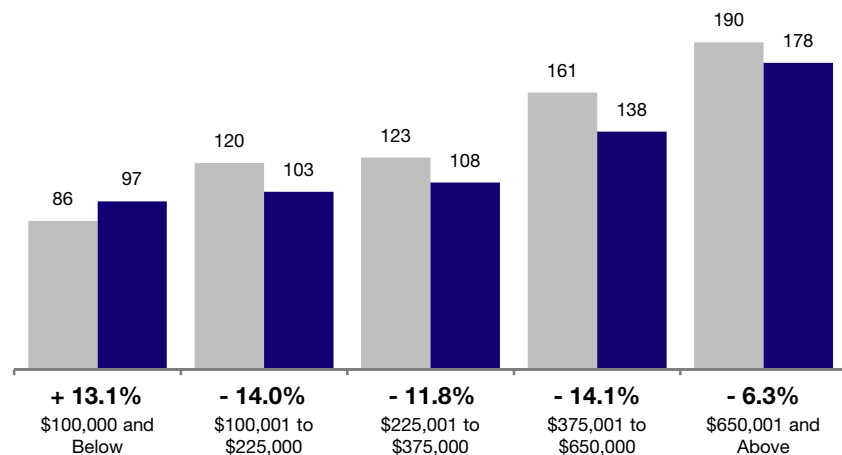
Days on Market Until Sale

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



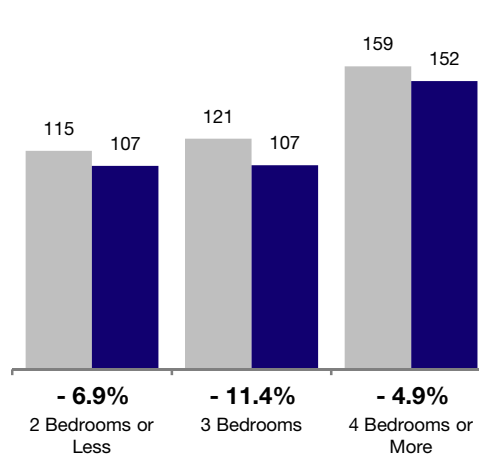
By Price Range

■ 12-2012 ■ 12-2013



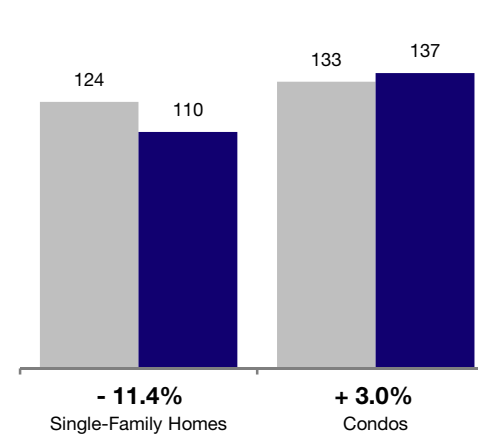
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	86	97	+ 13.1%
\$100,001 to \$225,000	120	103	- 14.0%
\$225,001 to \$375,000	123	108	- 11.8%
\$375,001 to \$650,000	161	138	- 14.1%
\$650,001 and Above	190	178	- 6.3%
All Price Ranges	127	117	- 7.6%

Single-Family Homes

12-2012	12-2013	Change	12-2012	12-2013	Change
91	98	+ 7.9%	83	97	+ 16.9%
110	87	- 20.9%	144	153	+ 5.8%
108	97	- 10.2%	165	144	- 12.3%
154	132	- 13.9%	196	162	- 17.3%
189	180	- 4.9%	194	167	- 13.8%
124	110	- 11.4%	133	137	+ 3.0%

Condos

12-2012	12-2013	Change	12-2012	12-2013	Change
91	98	+ 7.9%	83	97	+ 16.9%
110	87	- 20.9%	144	153	+ 5.8%
108	97	- 10.2%	165	144	- 12.3%
154	132	- 13.9%	196	162	- 17.3%
189	180	- 4.9%	194	167	- 13.8%
124	110	- 11.4%	133	137	+ 3.0%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	115	107	- 6.9%
3 Bedrooms	121	107	- 11.4%
4 Bedrooms or More	159	152	- 4.9%
All Bedroom Counts	127	117	- 7.6%

12-2012	12-2013	Change	12-2012	12-2013	Change
91	69	- 24.9%	129	137	+ 5.6%
118	103	- 13.0%	138	133	- 4.2%
158	150	- 4.7%	240	202	- 15.8%
124	110	- 11.4%	133	137	+ 3.0%

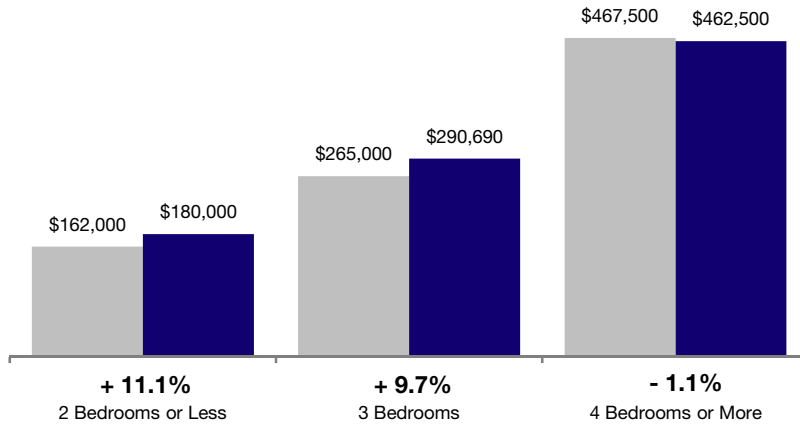
Median Sales Price

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



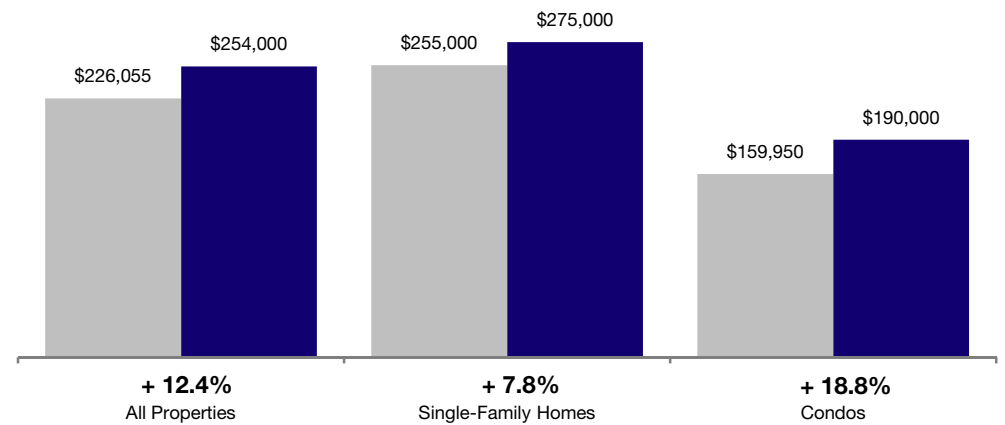
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	12-2012	12-2013	Change	12-2012	12-2013	Change	12-2012	12-2013	Change
2 Bedrooms or Less	\$162,000	\$180,000	+ 11.1%	\$183,000	\$197,000	+ 7.7%	\$126,500	\$157,750	+ 24.7%
3 Bedrooms	\$265,000	\$290,690	+ 9.7%	\$265,000	\$285,000	+ 7.5%	\$299,950	\$317,000	+ 5.7%
4 Bedrooms or More	\$467,500	\$462,500	- 1.1%	\$461,750	\$462,500	+ 0.2%	\$525,000	\$490,000	- 6.7%
All Bedroom Counts	\$226,055	\$254,000	+ 12.4%	\$255,000	\$275,000	+ 7.8%	\$159,950	\$190,000	+ 18.8%

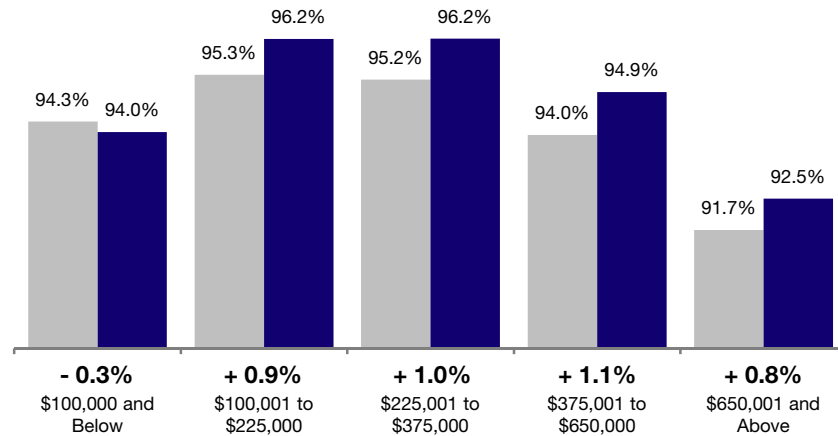
Percent of List Price Received

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.**



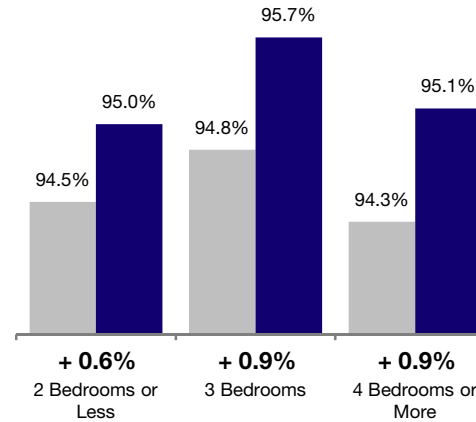
By Price Range

■ 12-2012 ■ 12-2013



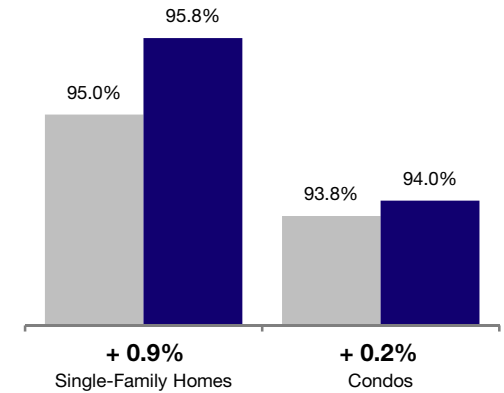
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	94.3%	94.0%	- 0.3%
\$100,001 to \$225,000	95.3%	96.2%	+ 0.9%
\$225,001 to \$375,000	95.2%	96.2%	+ 1.0%
\$375,001 to \$650,000	94.0%	94.9%	+ 1.1%
\$650,001 and Above	91.7%	92.5%	+ 0.8%
All Price Ranges	94.6%	95.3%	+ 0.8%

Single-Family Homes

	12-2012	12-2013	Change
\$100,000 and Below	94.6%	94.7%	+ 0.1%
\$100,001 to \$225,000	95.9%	96.8%	+ 1.0%
\$225,001 to \$375,000	95.9%	96.8%	+ 0.9%
\$375,001 to \$650,000	94.1%	95.1%	+ 1.1%
\$650,001 and Above	91.7%	92.5%	+ 0.8%
All Price Ranges	95.0%	95.8%	+ 0.9%

Condos

	12-2012	12-2013	Change
\$100,000 and Below	94.0%	93.5%	- 0.5%
\$100,001 to \$225,000	94.0%	94.2%	+ 0.2%
\$225,001 to \$375,000	93.4%	94.2%	+ 0.9%
\$375,001 to \$650,000	93.4%	94.2%	+ 0.8%
\$650,001 and Above	92.1%	92.6%	+ 0.4%
All Price Ranges	93.8%	94.0%	+ 0.2%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	94.5%	95.0%	+ 0.6%
3 Bedrooms	94.8%	95.7%	+ 0.9%
4 Bedrooms or More	94.3%	95.1%	+ 0.9%
All Bedroom Counts	94.6%	95.3%	+ 0.8%

	12-2012	12-2013	Change
2 Bedrooms or Less	95.6%	96.7%	+ 1.2%
3 Bedrooms	95.1%	95.9%	+ 0.9%
4 Bedrooms or More	94.3%	95.2%	+ 0.9%
All Bedroom Counts	95.0%	95.8%	+ 0.9%

	12-2012	12-2013	Change
Single-Family Homes	93.8%	93.8%	- 0.0%
Condos	93.7%	94.5%	+ 0.8%
All Property Types	93.8%	94.0%	+ 0.2%

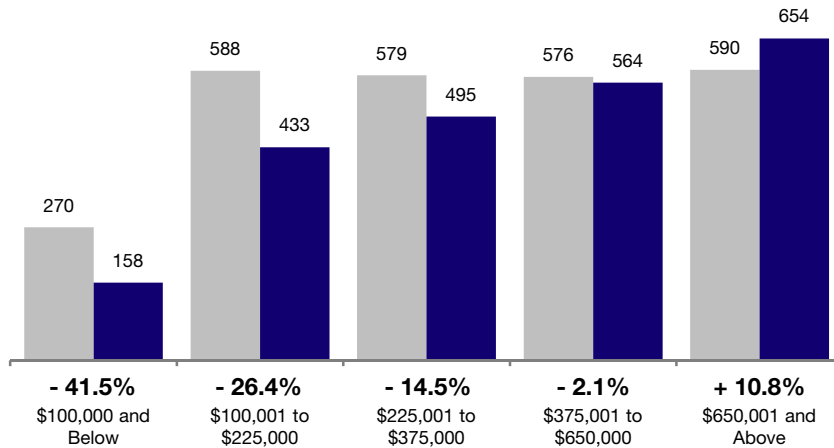
Inventory of Homes for Sale

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



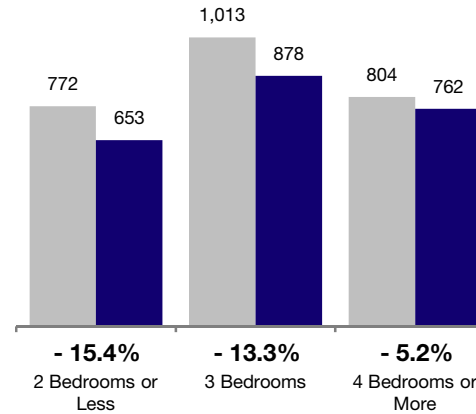
By Price Range

■ 12-2012 ■ 12-2013



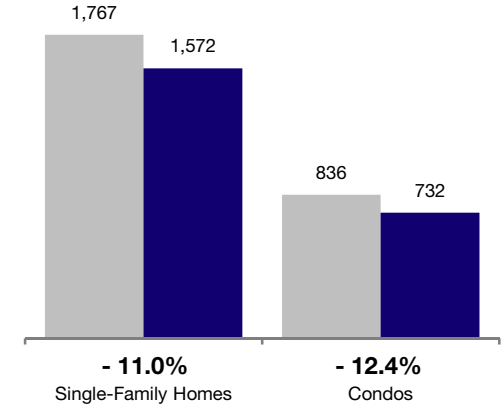
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	270	158	- 41.5%
\$100,001 to \$225,000	588	433	- 26.4%
\$225,001 to \$375,000	579	495	- 14.5%
\$375,001 to \$650,000	576	564	- 2.1%
\$650,001 and Above	590	654	+ 10.8%
All Price Ranges	2,603	2,304	- 11.5%

Single-Family Homes

	12-2012	12-2013	Change
2 Bedrooms or Less	113	62	- 45.1%
3 Bedrooms	379	233	- 38.5%
4 Bedrooms or More	343	298	- 13.1%
	416	391	- 6.0%
	516	588	+ 14.0%
All Single-Family Homes	1,767	1,572	- 11.0%

Condos

	12-2012	12-2013	Change
	157	96	- 38.9%
	209	200	- 4.3%
	236	197	- 16.5%
	160	173	+ 8.1%
	74	66	- 10.8%
All Condos	836	732	- 12.4%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	772	653	- 15.4%
3 Bedrooms	1,013	878	- 13.3%
4 Bedrooms or More	804	762	- 5.2%
All Bedroom Counts	2,603	2,304	- 11.5%

	12-2012	12-2013	Change
2 Bedrooms or Less	188	137	- 27.1%
3 Bedrooms	802	693	- 13.6%
4 Bedrooms or More	776	741	- 4.5%
All Single-Family Homes	1,767	1,572	- 11.0%

	12-2012	12-2013	Change
	584	516	- 11.6%
	211	185	- 12.3%
	28	21	- 25.0%
All Condos	836	732	- 12.4%

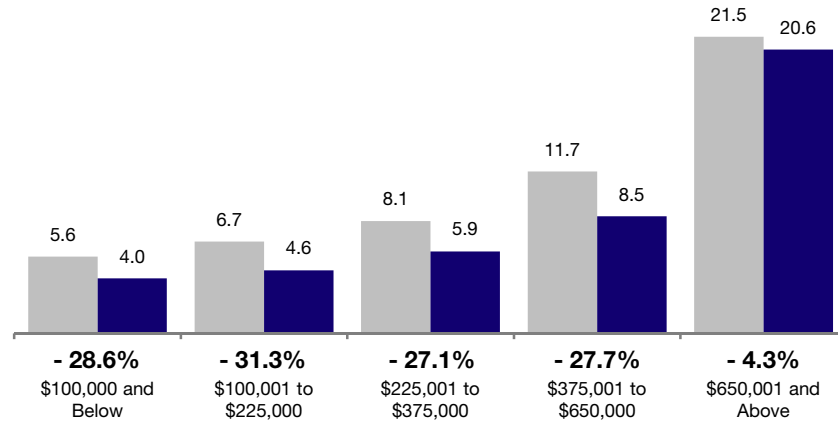
Months Supply of Inventory

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.



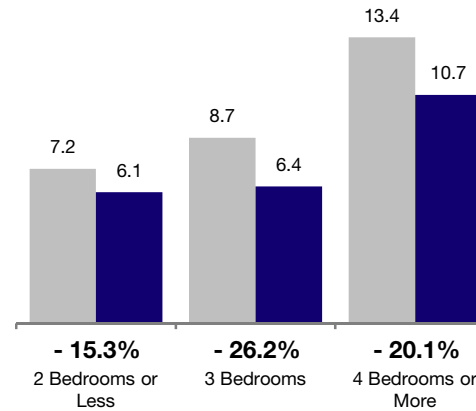
By Price Range

■ 12-2012 ■ 12-2013



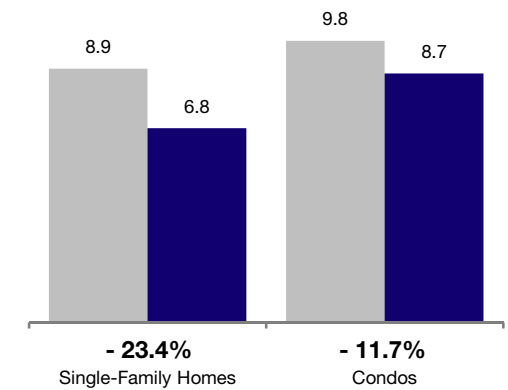
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	5.6	4.0	- 28.6%
\$100,001 to \$225,000	6.7	4.6	- 31.3%
\$225,001 to \$375,000	8.1	5.9	- 27.1%
\$375,001 to \$650,000	11.7	8.5	- 27.7%
\$650,001 and Above	21.5	20.6	- 4.3%
All Price Ranges	9.1	7.3	- 20.3%

Single-Family Homes

	12-2012	12-2013	Change
\$100,000 and Below	5.6	3.9	- 31.2%
\$100,001 to \$225,000	6.0	3.2	- 46.5%
\$225,001 to \$375,000	6.5	4.8	- 25.8%
\$375,001 to \$650,000	10.6	7.3	- 30.9%
\$650,001 and Above	21.8	21.4	- 1.6%
All Price Ranges	8.9	6.8	- 23.4%

Condos

	12-2012	12-2013	Change
\$100,000 and Below	5.5	4.1	- 26.8%
\$100,001 to \$225,000	8.4	9.2	+ 9.7%
\$225,001 to \$375,000	12.9	9.2	- 29.1%
\$375,001 to \$650,000	16.3	13.2	- 18.7%
\$650,001 and Above	19.7	15.2	- 22.8%
All Price Ranges	9.8	8.7	- 11.7%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	7.2	6.1	- 15.3%
3 Bedrooms	8.7	6.4	- 26.2%
4 Bedrooms or More	13.4	10.7	- 20.1%
All Bedroom Counts	9.1	7.3	- 20.3%

	12-2012	12-2013	Change
2 Bedrooms or Less	4.5	3.0	- 32.4%
3 Bedrooms	8.1	5.9	- 27.4%
4 Bedrooms or More	13.1	10.7	- 18.8%
All Bedroom Counts	8.9	6.8	- 23.4%

	12-2012	12-2013	Change
2 Bedrooms or Less	9.0	8.4	- 6.7%
3 Bedrooms	11.4	9.2	- 19.6%
4 Bedrooms or More	19.4	8.6	- 55.7%
All Bedroom Counts	9.8	8.7	- 11.7%