

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## April 2018

Although housing supply is low and will likely remain low for the duration of 2018, there are signs of improvement for new listings. Sellers are beginning to come out of hibernation while new build projects are taking shape with more regularity. For the 12-month period spanning May 2017 through April 2018, Pending Sales in the Hilton Head region were up 15.8 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 23.4 percent.

The overall Median Sales Price was up 3.4 percent to \$305,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 14.0 percent to \$227,500. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 114 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 208 days.

Market-wide, inventory levels were down 7.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 7.5 percent. That amounts to 5.4 months supply for Single-Family homes and 4.7 months supply for Condos.

## Quick Facts

**+ 23.4%**

Price Range With the  
Strongest Sales:  
**\$375,001 to \$650,000**

**+ 19.4%**

Bedroom Count With  
Strongest Sales:  
**4 Bedrooms or More**

**+ 15.9%**

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

|                                |   |
|--------------------------------|---|
| 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 |

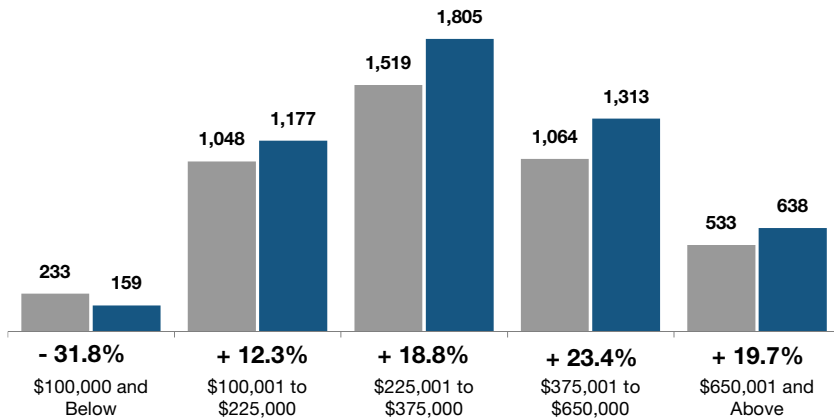
# Pending Sales

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



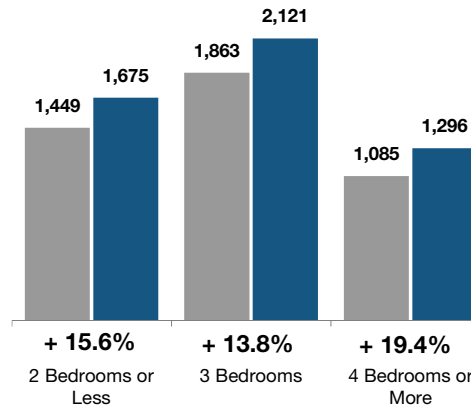
## By Price Range

■ 4-2017 ■ 4-2018



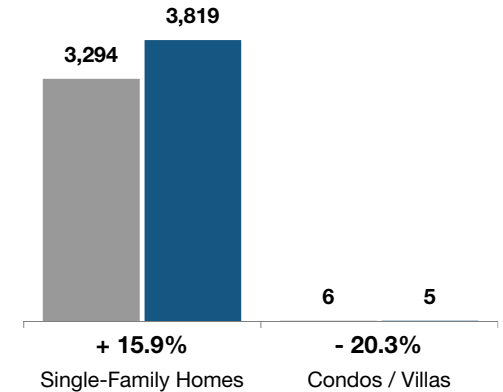
## By Bedroom Count

■ 4-2017 ■ 4-2018



## By Property Type

■ 4-2017 ■ 4-2018



### All Properties

| By Price Range          | 4-2017       | 4-2018       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 233          | 159          | - 31.8%        |
| \$100,001 to \$225,000  | 1,048        | 1,177        | + 12.3%        |
| \$225,001 to \$375,000  | 1,519        | 1,805        | + 18.8%        |
| \$375,001 to \$650,000  | 1,064        | 1,313        | + 23.4%        |
| \$650,001 and Above     | 533          | 638          | + 19.7%        |
| <b>All Price Ranges</b> | <b>4,397</b> | <b>5,092</b> | <b>+ 15.8%</b> |

### Single-Family Homes

| 4-2017       | 4-2018       | Change         |
|--------------|--------------|----------------|
| 69           | 58           | - 15.9%        |
| 632          | 666          | + 5.4%         |
| 1,215        | 1,416        | + 16.5%        |
| 896          | 1,106        | + 23.4%        |
| 482          | 573          | + 18.9%        |
| <b>3,294</b> | <b>3,819</b> | <b>+ 15.9%</b> |

### Condos / Villas

| 4-2017   | 4-2018   | Change         |
|----------|----------|----------------|
| 3        | 4        | + 24.1%        |
| 4        | 3        | - 26.2%        |
| 6        | 4        | - 35.5%        |
| 10       | 8        | - 19.6%        |
| 15       | 13       | - 11.5%        |
| <b>6</b> | <b>5</b> | <b>- 20.3%</b> |

## By Bedroom Count

| 4-2017       | 4-2018       | Change         |
|--------------|--------------|----------------|
| 1,449        | 1,675        | + 15.6%        |
| 1,863        | 2,121        | + 13.8%        |
| 1,085        | 1,296        | + 19.4%        |
| <b>4,397</b> | <b>5,092</b> | <b>+ 15.8%</b> |

| 4-2017       | 4-2018       | Change         |
|--------------|--------------|----------------|
| 606          | 699          | + 15.3%        |
| 1,616        | 1,848        | + 14.4%        |
| 1,072        | 1,272        | + 18.7%        |
| <b>3,294</b> | <b>3,819</b> | <b>+ 15.9%</b> |

| 4-2017   | 4-2018   | Change         |
|----------|----------|----------------|
| 5        | 4        | - 23.6%        |
| 7        | 6        | - 14.7%        |
| 11       | 12       | + 7.2%         |
| <b>6</b> | <b>5</b> | <b>- 20.3%</b> |

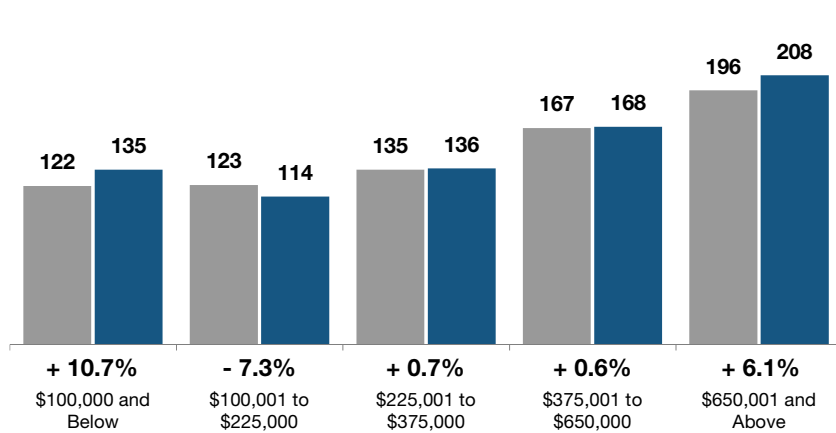
# Days on Market Until Sale

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



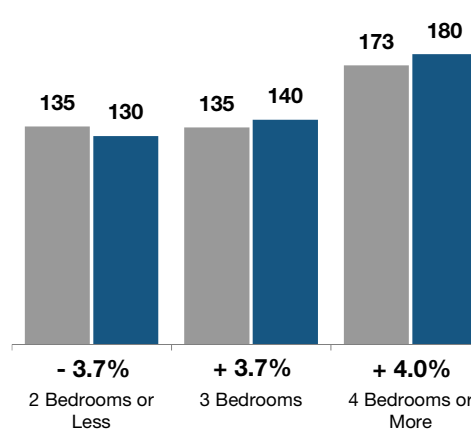
## By Price Range

■ 4-2017 ■ 4-2018



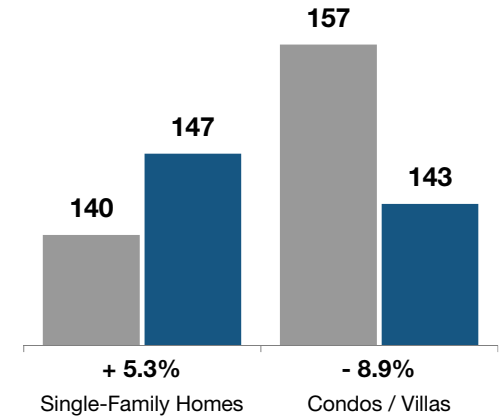
## By Bedroom Count

■ 4-2017 ■ 4-2018



## By Property Type

■ 4-2017 ■ 4-2018



## All Properties

### By Price Range

|                         | 4-2017     | 4-2018     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 122        | 135        | + 10.7%       |
| \$100,001 to \$225,000  | 123        | 114        | - 7.3%        |
| \$225,001 to \$375,000  | 135        | 136        | + 0.7%        |
| \$375,001 to \$650,000  | 167        | 168        | + 0.6%        |
| \$650,001 and Above     | 196        | 208        | + 6.1%        |
| <b>All Price Ranges</b> | <b>144</b> | <b>146</b> | <b>+ 1.4%</b> |

## Single-Family Homes

| 4-2017     | 4-2018     | Change        |
|------------|------------|---------------|
| 134        | 150        | + 12.5%       |
| 108        | 110        | + 1.2%        |
| 125        | 134        | + 7.3%        |
| 161        | 164        | + 2.2%        |
| 199        | 204        | + 2.8%        |
| <b>140</b> | <b>147</b> | <b>+ 5.3%</b> |

## Condos / Villas

|  | 4-2017     | 4-2018     | Change        |
|--|------------|------------|---------------|
|  | 118        | 126        | + 6.8%        |
|  | 146        | 120        | - 17.8%       |
|  | 176        | 142        | - 19.3%       |
|  | 203        | 187        | - 7.9%        |
|  | 168        | 234        | + 39.3%       |
|  | <b>157</b> | <b>143</b> | <b>- 8.9%</b> |

### By Bedroom Count

|                           | 4-2017     | 4-2018     | Change        |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less        | 135        | 130        | - 3.7%        |
| 3 Bedrooms                | 135        | 140        | + 3.7%        |
| 4 Bedrooms or More        | 173        | 180        | + 4.0%        |
| <b>All Bedroom Counts</b> | <b>144</b> | <b>146</b> | <b>+ 1.4%</b> |

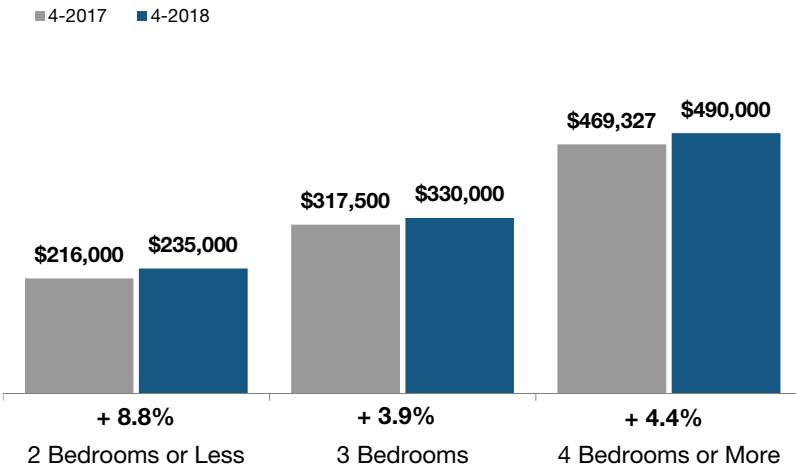
| 4-2017 | 4-2018 | Change  | 4-2017 | 4-2018 | Change  |
|--------|--------|---------|--------|--------|---------|
| 108    | 121    | + 12.2% | 154    | 135    | - 12.3% |
| 130    | 136    | + 4.9%  | 169    | 162    | - 4.1%  |
| 174    | 179    | + 3.3%  | 162    | 231    | + 42.6% |
| 140    | 147    | + 5.3%  | 157    | 143    | - 8.9%  |

# Median Sales Price

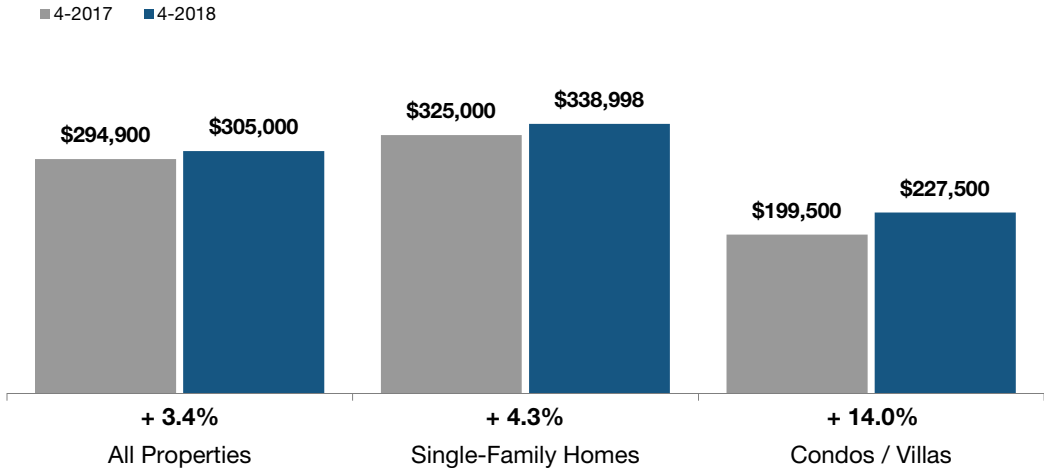
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Bedroom Count



## By Property Type



### All Properties

| By Bedroom Count          | 4-2017           | 4-2018           | Change        |
|---------------------------|------------------|------------------|---------------|
| 2 Bedrooms or Less        | \$216,000        | \$235,000        | + 8.8%        |
| 3 Bedrooms                | \$317,500        | \$330,000        | + 3.9%        |
| 4 Bedrooms or More        | \$469,327        | \$490,000        | + 4.4%        |
| <b>All Bedroom Counts</b> | <b>\$294,900</b> | <b>\$305,000</b> | <b>+ 3.4%</b> |

### Single-Family Homes

| 4-2017           | 4-2018           | Change        |
|------------------|------------------|---------------|
| \$252,000        | \$268,000        | + 6.3%        |
| \$315,000        | \$326,321        | + 3.6%        |
| \$465,000        | \$492,995        | + 6.0%        |
| <b>\$325,000</b> | <b>\$338,998</b> | <b>+ 4.3%</b> |

### Condos / Villas

| 4-2017           | 4-2018           | Change         |
|------------------|------------------|----------------|
| \$166,250        | \$188,500        | + 13.4%        |
| \$325,000        | \$345,000        | + 6.2%         |
| \$525,000        | \$469,000        | - 10.7%        |
| <b>\$199,500</b> | <b>\$227,500</b> | <b>+ 14.0%</b> |

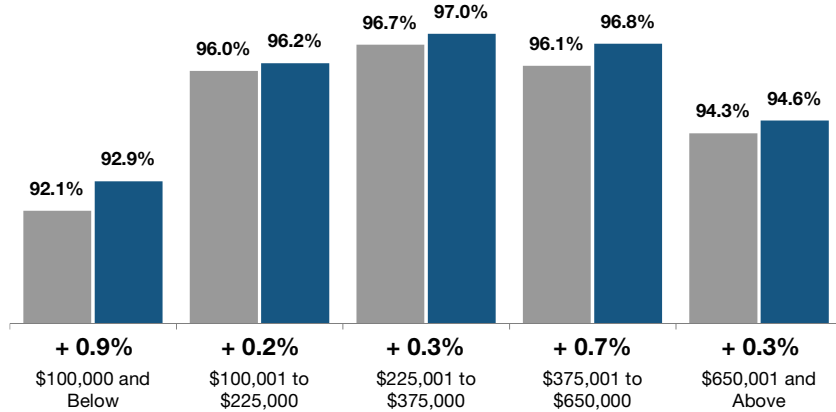
# Percent of List Price Received

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.**



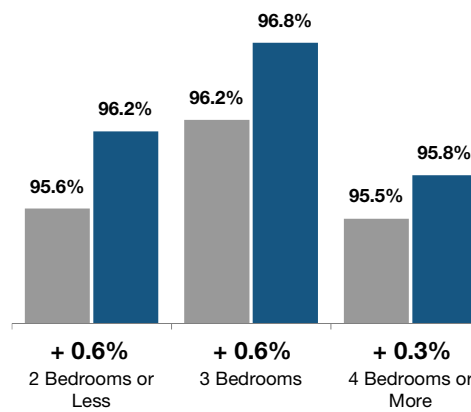
## By Price Range

■ 4-2017 ■ 4-2018



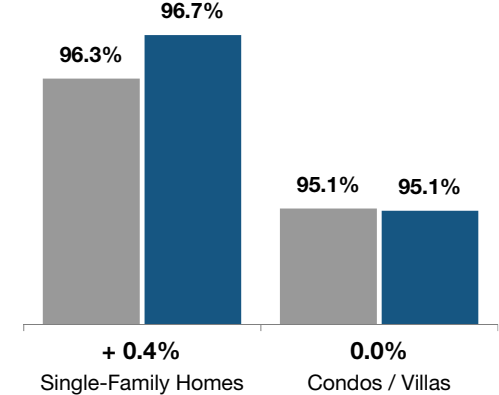
## By Bedroom Count

■ 4-2017 ■ 4-2018



## By Property Type

■ 4-2017 ■ 4-2018



## All Properties

| By Price Range          | 4-2017       | 4-2018       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 92.1%        | 92.9%        | + 0.9%        |
| \$100,001 to \$225,000  | 96.0%        | 96.2%        | + 0.2%        |
| \$225,001 to \$375,000  | 96.7%        | 97.0%        | + 0.3%        |
| \$375,001 to \$650,000  | 96.1%        | 96.8%        | + 0.7%        |
| \$650,001 and Above     | 94.3%        | 94.6%        | + 0.3%        |
| <b>All Price Ranges</b> | <b>95.9%</b> | <b>96.3%</b> | <b>+ 0.4%</b> |

## Single-Family Homes

| 4-2017       | 4-2018       | Change        |
|--------------|--------------|---------------|
| 92.2%        | 92.9%        | + 0.8%        |
| 96.6%        | 96.9%        | + 0.3%        |
| 97.1%        | 97.4%        | + 0.3%        |
| 96.3%        | 97.0%        | + 0.7%        |
| 94.3%        | 94.6%        | + 0.3%        |
| <b>96.3%</b> | <b>96.7%</b> | <b>+ 0.4%</b> |

## Condos / Villas

| 4-2017       | 4-2018       | Change      |
|--------------|--------------|-------------|
| 92.8%        | 92.6%        | + 2.9%      |
| 95.4%        | 94.3%        | - 1.2%      |
| 95.1%        | 96.4%        | + 1.4%      |
| 95.9%        | 95.8%        | - 0.1%      |
| 96.3%        | 96.1%        | - 0.2%      |
| <b>95.1%</b> | <b>95.1%</b> | <b>0.0%</b> |

## By Bedroom Count

| 4-2017       | 4-2018       | Change        |
|--------------|--------------|---------------|
| 95.6%        | 96.2%        | + 0.6%        |
| 96.2%        | 96.8%        | + 0.6%        |
| 95.5%        | 95.8%        | + 0.3%        |
| <b>95.9%</b> | <b>96.3%</b> | <b>+ 0.4%</b> |

| 4-2017       | 4-2018       | Change        |
|--------------|--------------|---------------|
| 97.4%        | 97.5%        | + 0.1%        |
| 96.4%        | 97.0%        | + 0.6%        |
| 95.6%        | 95.9%        | + 0.3%        |
| <b>96.3%</b> | <b>96.7%</b> | <b>+ 0.4%</b> |

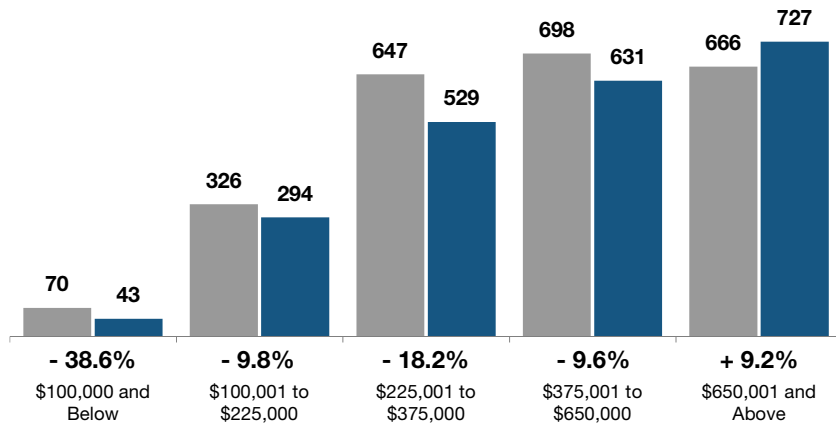
# Inventory of Homes for Sale

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



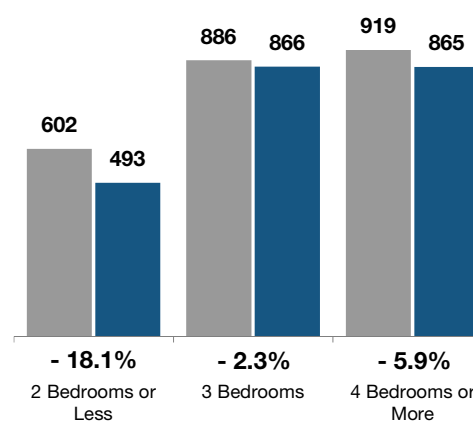
## By Price Range

■ 4-2017 ■ 4-2018



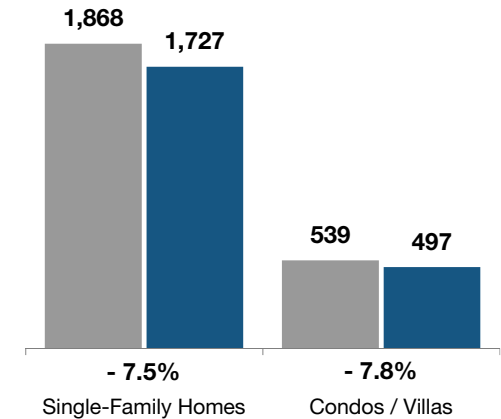
## By Bedroom Count

■ 4-2017 ■ 4-2018



## By Property Type

■ 4-2017 ■ 4-2018



## All Properties

| By Price Range          | 4-2017       | 4-2018       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 70           | 43           | - 38.6%       |
| \$100,001 to \$225,000  | 326          | 294          | - 9.8%        |
| \$225,001 to \$375,000  | 647          | 529          | - 18.2%       |
| \$375,001 to \$650,000  | 698          | 631          | - 9.6%        |
| \$650,001 and Above     | 666          | 727          | + 9.2%        |
| <b>All Price Ranges</b> | <b>2,407</b> | <b>2,224</b> | <b>- 7.6%</b> |

## Single-Family Homes

| 4-2017       | 4-2018       | Change        | 4-2017     | 4-2018     | Change        |
|--------------|--------------|---------------|------------|------------|---------------|
| 31           | 13           | - 58.1%       | 39         | 30         | - 23.1%       |
| 182          | 163          | - 10.4%       | 144        | 131        | - 9.0%        |
| 490          | 398          | - 18.8%       | 157        | 131        | - 16.6%       |
| 562          | 497          | - 11.6%       | 136        | 134        | - 1.5%        |
| 603          | 656          | + 8.8%        | 63         | 71         | + 12.7%       |
| <b>1,868</b> | <b>1,727</b> | <b>- 7.5%</b> | <b>539</b> | <b>497</b> | <b>- 7.8%</b> |

## Condos / Villas

| By Bedroom Count          | 4-2017       | 4-2018       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 602          | 493          | - 18.1%       |
| 3 Bedrooms                | 886          | 866          | - 2.3%        |
| 4 Bedrooms or More        | 919          | 865          | - 5.9%        |
| <b>All Bedroom Counts</b> | <b>2,407</b> | <b>2,224</b> | <b>- 7.6%</b> |

| 4-2017       | 4-2018       | Change        | 4-2017     | 4-2018     | Change        |
|--------------|--------------|---------------|------------|------------|---------------|
| 219          | 155          | - 29.2%       | 383        | 338        | - 11.7%       |
| 746          | 733          | - 1.7%        | 140        | 133        | - 5.0%        |
| 903          | 839          | - 7.1%        | 16         | 26         | + 62.5%       |
| <b>1,868</b> | <b>1,727</b> | <b>- 7.5%</b> | <b>539</b> | <b>497</b> | <b>- 7.8%</b> |

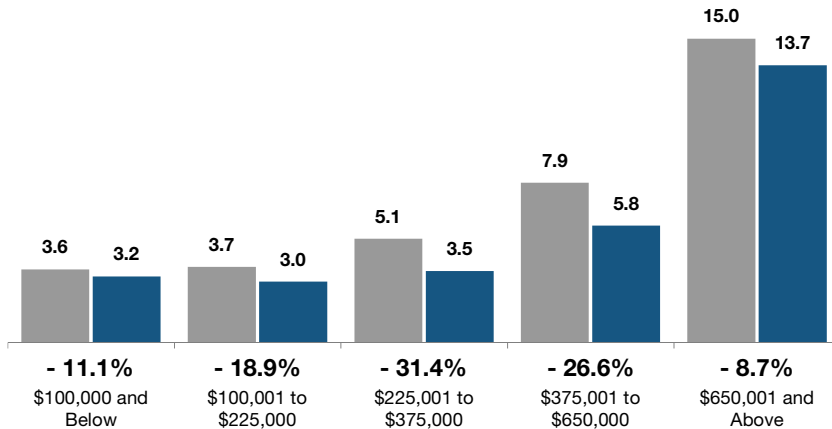
# Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



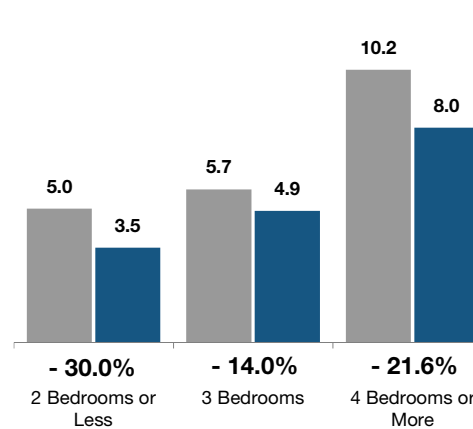
## By Price Range

■ 4-2017 ■ 4-2018



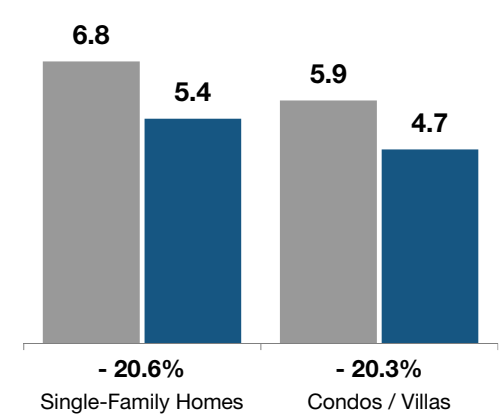
## By Bedroom Count

■ 4-2017 ■ 4-2018



## By Property Type

■ 4-2017 ■ 4-2018



## All Properties

### By Price Range

|                         | 4-2017     | 4-2018     | Change         |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below     | 3.6        | 3.2        | - 11.1%        |
| \$100,001 to \$225,000  | 3.7        | 3.0        | - 18.9%        |
| \$225,001 to \$375,000  | 5.1        | 3.5        | - 31.4%        |
| \$375,001 to \$650,000  | 7.9        | 5.8        | - 26.6%        |
| \$650,001 and Above     | 15.0       | 13.7       | - 8.7%         |
| <b>All Price Ranges</b> | <b>6.6</b> | <b>5.2</b> | <b>- 21.2%</b> |

## Single-Family Homes

| 4-2017 | 4-2018 | Change  | 4-2017 | 4-2018 | Change  |
|--------|--------|---------|--------|--------|---------|
| 5.4    | 2.7    | - 50.0% | 2.9    | 3.6    | + 24.1% |
| 3.5    | 2.9    | - 17.1% | 4.2    | 3.1    | - 26.2% |
| 4.8    | 3.4    | - 29.2% | 6.2    | 4.0    | - 35.5% |
| 7.5    | 5.4    | - 28.0% | 9.7    | 7.8    | - 19.6% |
| 15.0   | 13.7   | - 8.7%  | 14.8   | 13.1   | - 11.5% |
| 6.8    | 5.4    | - 20.6% | 5.9    | 4.7    | - 20.3% |

## Condos / Villas

|  | 4-2017     | 4-2018     | Change         |
|--|------------|------------|----------------|
|  | 2.9        | 3.6        | + 24.1%        |
|  | 4.2        | 3.1        | - 26.2%        |
|  | 6.2        | 4.0        | - 35.5%        |
|  | 9.7        | 7.8        | - 19.6%        |
|  | 14.8       | 13.1       | - 11.5%        |
|  | <b>5.9</b> | <b>4.7</b> | <b>- 20.3%</b> |

### By Bedroom Count

|                           | 4-2017     | 4-2018     | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 5.0        | 3.5        | - 30.0%        |
| 3 Bedrooms                | 5.7        | 4.9        | - 14.0%        |
| 4 Bedrooms or More        | 10.2       | 8.0        | - 21.6%        |
| <b>All Bedroom Counts</b> | <b>6.6</b> | <b>5.2</b> | <b>- 21.2%</b> |

| 4-2017 | 4-2018 | Change  | 4-2017 | 4-2018 | Change  |
|--------|--------|---------|--------|--------|---------|
| 4.3    | 2.7    | - 37.2% | 5.5    | 4.2    | - 23.6% |
| 5.5    | 4.8    | - 12.7% | 6.8    | 5.8    | - 14.7% |
| 10.1   | 7.9    | - 21.8% | 11.1   | 11.9   | + 7.2%  |
| 6.8    | 5.4    | - 20.6% | 5.9    | 4.7    | - 20.3% |

|  | 4-2017     | 4-2018     | Change         |
|--|------------|------------|----------------|
|  | 5.5        | 4.2        | - 23.6%        |
|  | 6.8        | 5.8        | - 14.7%        |
|  | 11.1       | 11.9       | + 7.2%         |
|  | <b>5.9</b> | <b>4.7</b> | <b>- 20.3%</b> |