

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## January 2016

The prediction for 2016 is slightly more sales with slightly higher prices. It would be wonderful if there were more homes for sale in the mix, but changing the trend of lower year-over-year totals is going to take many months in a row of sellers singing a new tune. For the 12-month period spanning February 2015 through January 2016, Pending Sales in the Hilton Head region were up 16.9 percent overall. The price range with the largest gain in sales was the \$225,001 to \$375,000 range, where they increased 32.1 percent.

The overall Median Sales Price was up 7.7 percent to \$280,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 9.3 percent to \$307,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 87 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 160 days.

Market-wide, inventory levels were up 2.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 5.2 percent. That amounts to 6.3 months supply for Single-Family homes and 7.2 months supply for Condos.

## Quick Facts

**+ 32.1%**

**+ 20.9%**

**+ 16.4%**

Price Range With the Strongest Sales:

**\$225,001 to \$375,000**

Bedroom Count With Strongest Sales:

**2 Bedrooms or Less**

Property Type With Strongest Sales:

**Single-Family**

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>



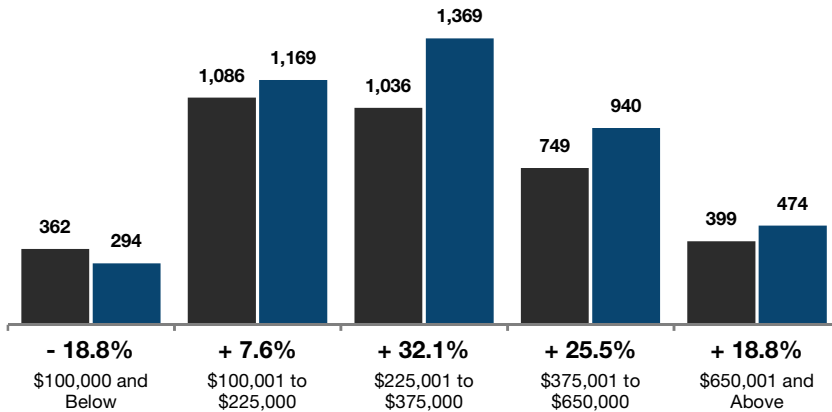
# Pending Sales

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



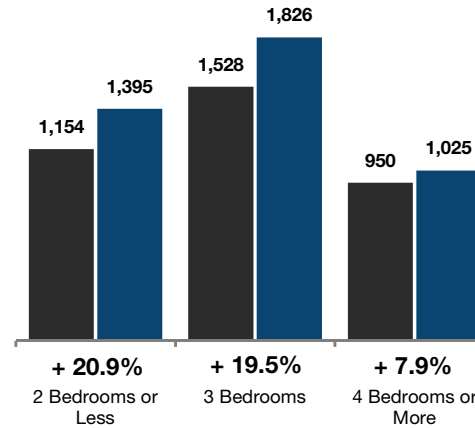
## By Price Range

■ 1-2015 ■ 1-2016



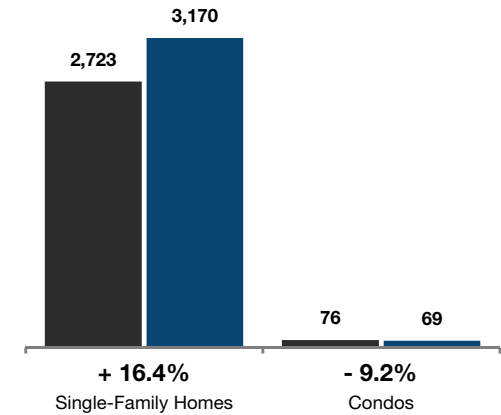
## By Bedroom Count

■ 1-2015 ■ 1-2016



## By Property Type

■ 1-2015 ■ 1-2016



### All Properties

#### By Price Range

	1-2015	1-2016	Change
\$100,000 and Below	362	294	- 18.8%
\$100,001 to \$225,000	1,086	1,169	+ 7.6%
\$225,001 to \$375,000	1,036	1,369	+ 32.1%
\$375,001 to \$650,000	749	940	+ 25.5%
\$650,001 and Above	399	474	+ 18.8%
<b>All Price Ranges</b>	<b>3,632</b>	<b>4,246</b>	<b>+ 16.9%</b>

### Single-Family Homes

	1-2015	1-2016	Change
2 Bedrooms or Less	144	87	- 39.6%
3 Bedrooms	808	795	- 1.6%
4 Bedrooms or More	798	1,080	+ 35.3%
Condos	613	778	+ 26.9%
Other	360	430	+ 19.4%
<b>All Single-Family Homes</b>	<b>2,723</b>	<b>3,170</b>	<b>+ 16.4%</b>

### Condos

	1-2015	1-2016	Change
Single-Family Homes	17	11	- 35.3%
Condos	27	22	- 18.5%
Other	19	22	+ 15.8%
Condos	12	12	0.0%
Other	1	2	+ 100.0%
<b>All Condos</b>	<b>76</b>	<b>69</b>	<b>- 9.2%</b>

#### By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	1,154	1,395	+ 20.9%
3 Bedrooms	1,528	1,826	+ 19.5%
4 Bedrooms or More	950	1,025	+ 7.9%
<b>All Bedroom Counts</b>	<b>3,632</b>	<b>4,246</b>	<b>+ 16.9%</b>

	1-2015	1-2016	Change
2 Bedrooms or Less	480	567	+ 18.1%
3 Bedrooms	1,312	1,590	+ 21.2%
4 Bedrooms or More	931	1,013	+ 8.8%
<b>All Single-Family Homes</b>	<b>2,723</b>	<b>3,170</b>	<b>+ 16.4%</b>
Condos	53	56	+ 5.7%
Other	21	12	- 42.9%
Condos	2	1	- 50.0%
<b>All Condos</b>	<b>76</b>	<b>69</b>	<b>- 9.2%</b>

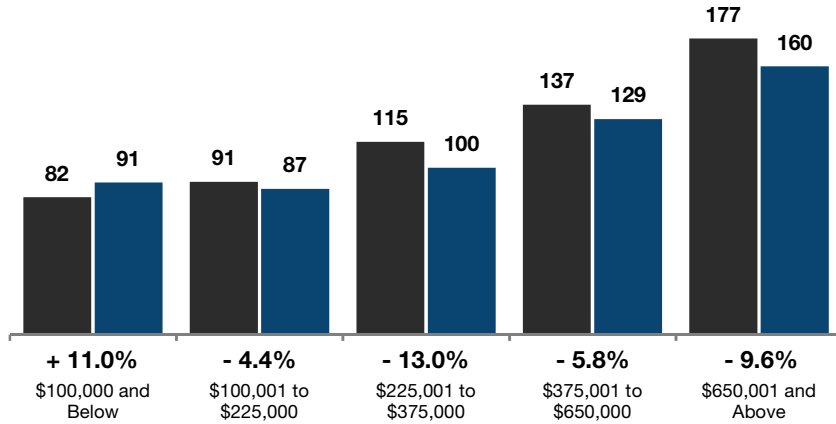
# Days on Market Until Sale

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



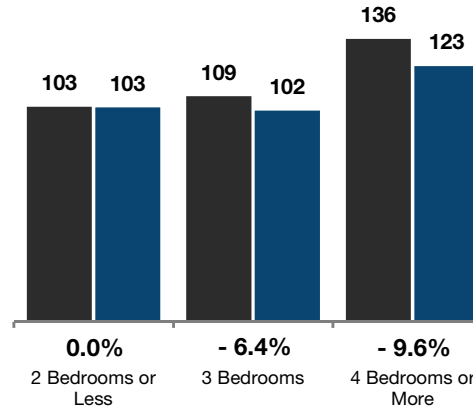
## By Price Range

■ 1-2015 ■ 1-2016



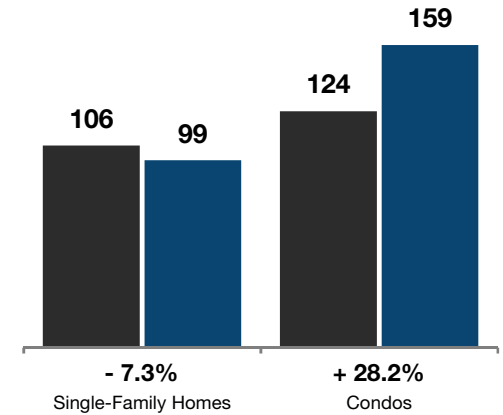
## By Bedroom Count

■ 1-2015 ■ 1-2016



## By Property Type

■ 1-2015 ■ 1-2016



### All Properties

#### By Price Range

	1-2015	1-2016	Change
\$100,000 and Below	82	91	+ 11.0%
\$100,001 to \$225,000	91	87	- 4.4%
\$225,001 to \$375,000	115	100	- 13.0%
\$375,001 to \$650,000	137	129	- 5.8%
\$650,001 and Above	177	160	- 9.6%
<b>All Price Ranges</b>	<b>114</b>	<b>107</b>	<b>- 6.1%</b>

### Single-Family Homes

	1-2015	1-2016	Change
2 Bedrooms or Less	86	100	+ 16.8%
3 Bedrooms	73	71	- 2.1%
4 Bedrooms or More	99	83	- 16.1%
Condos	133	123	- 7.4%
Other	178	157	- 11.5%
<b>All Single-Family Homes</b>	<b>106</b>	<b>99</b>	<b>- 7.3%</b>

### Condos

	1-2015	1-2016	Change
Single-Family Homes	85	69	- 18.8%
Condos	174	119	- 31.6%
Other	102	242	+ 137.3%
Other	137	61	- 55.5%
Other	156	275	+ 76.3%
<b>All Condos</b>	<b>124</b>	<b>159</b>	<b>+ 28.2%</b>

#### By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	103	103	0.0%
3 Bedrooms	109	102	- 6.4%
4 Bedrooms or More	136	123	- 9.6%
<b>All Bedroom Counts</b>	<b>114</b>	<b>107</b>	<b>- 6.1%</b>

	1-2015	1-2016	Change
2 Bedrooms or Less	60	59	- 0.1%
3 Bedrooms	104	97	- 6.8%
4 Bedrooms or More	134	123	- 7.8%
<b>All Single-Family Homes</b>	<b>106</b>	<b>99</b>	<b>- 7.3%</b>

	1-2015	1-2016	Change
Single-Family Homes	141	147	+ 4.3%
Condos	92	189	+ 105.4%
Other	137	61	- 55.5%
Other	156	275	+ 76.3%
<b>All Condos</b>	<b>124</b>	<b>159</b>	<b>+ 28.2%</b>

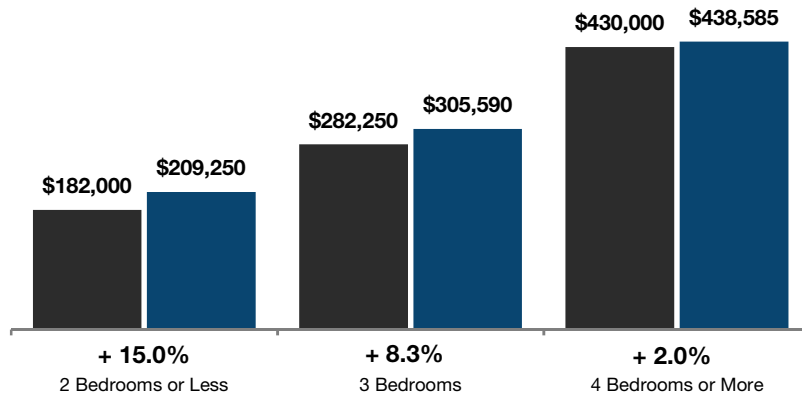
# Median Sales Price

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



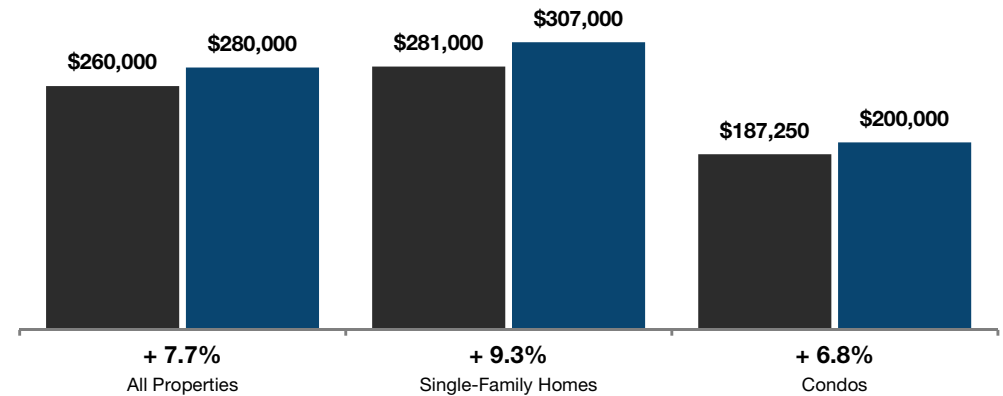
## By Bedroom Count

■ 1-2015 ■ 1-2016



## By Property Type

■ 1-2015 ■ 1-2016



### All Properties

#### By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	\$182,000	\$209,250	+ 15.0%
3 Bedrooms	\$282,250	\$305,590	+ 8.3%
4 Bedrooms or More	\$430,000	\$438,585	+ 2.0%
<b>All Bedroom Counts</b>	<b>\$260,000</b>	<b>\$280,000</b>	<b>+ 7.7%</b>

### Single-Family Homes

	1-2015	1-2016	Change
2 Bedrooms or Less	\$205,000	\$235,000	+ 14.6%
3 Bedrooms	\$275,000	\$305,000	+ 10.9%
4 Bedrooms or More	\$430,000	\$435,000	+ 1.2%
<b>All Bedroom Counts</b>	<b>\$281,000</b>	<b>\$307,000</b>	<b>+ 9.3%</b>

### Condos

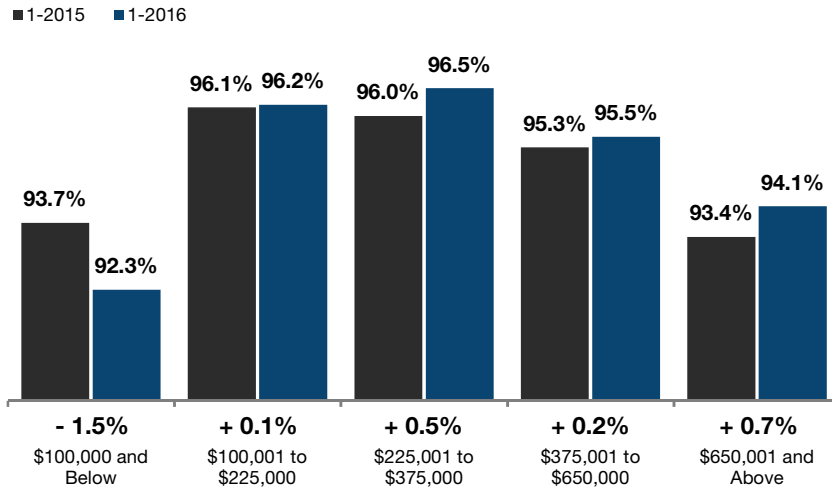
	1-2015	1-2016	Change
2 Bedrooms or Less	\$150,000	\$162,000	+ 8.0%
3 Bedrooms	\$327,000	\$317,000	- 3.1%
4 Bedrooms or More	\$465,000	\$503,250	+ 8.2%
<b>All Bedroom Counts</b>	<b>\$187,250</b>	<b>\$200,000</b>	<b>+ 6.8%</b>

# Percent of List Price Received

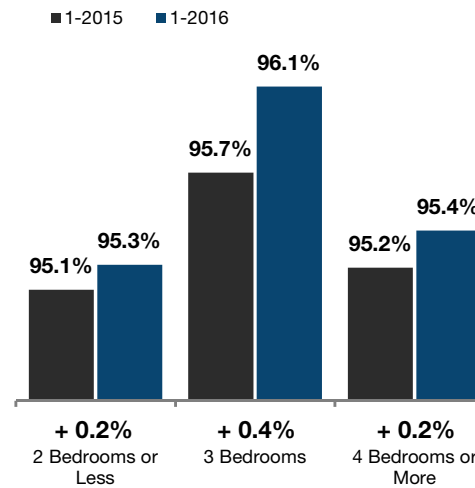
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



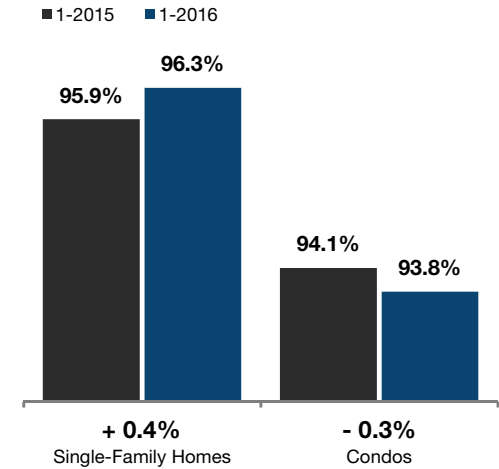
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2015	1-2016	Change
\$100,000 and Below	93.7%	92.3%	- 1.5%
\$100,001 to \$225,000	96.1%	96.2%	+ 0.1%
\$225,001 to \$375,000	96.0%	96.5%	+ 0.5%
\$375,001 to \$650,000	95.3%	95.5%	+ 0.2%
\$650,001 and Above	93.4%	94.1%	+ 0.7%
<b>All Price Ranges</b>	<b>95.4%</b>	<b>95.7%</b>	<b>+ 0.3%</b>

### Single-Family Homes

1-2015	1-2016	Change	1-2015	1-2016	Change
93.0%	94.0%	+ 1.1%	92.5%	91.6%	+ 1.8%
97.0%	97.0%	0.0%	94.8%	94.2%	- 0.6%
96.5%	97.0%	+ 0.5%	95.8%	94.2%	- 1.7%
95.4%	95.7%	+ 0.3%	94.2%	94.0%	- 0.2%
93.4%	94.0%	+ 0.6%	91.8%	94.2%	+ 2.6%
<b>95.9%</b>	<b>96.3%</b>	<b>+ 0.4%</b>	<b>94.1%</b>	<b>93.8%</b>	<b>- 0.3%</b>

### Condos

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	95.1%	95.3%	+ 0.2%
3 Bedrooms	95.7%	96.1%	+ 0.4%
4 Bedrooms or More	95.2%	95.4%	+ 0.2%
<b>All Bedroom Counts</b>	<b>95.4%</b>	<b>95.7%</b>	<b>+ 0.3%</b>

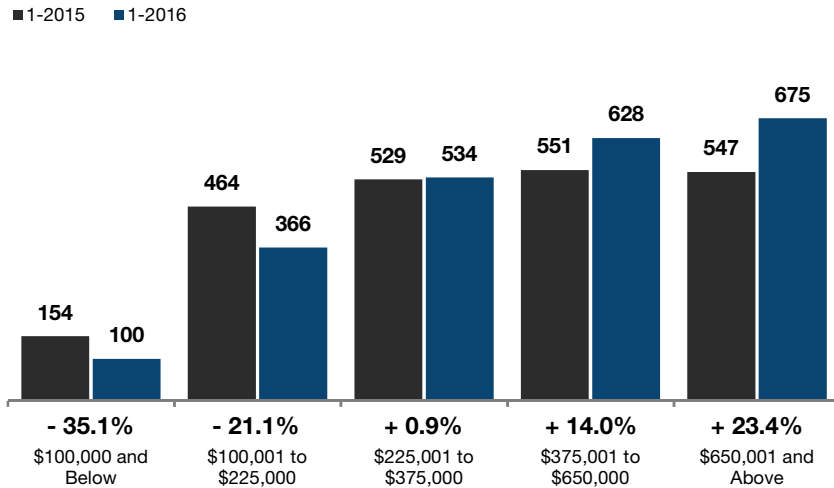
1-2015	1-2016	Change	1-2015	1-2016	Change
96.7%	97.3%	+ 0.6%	94.1%	93.7%	- 0.4%
96.0%	96.4%	+ 0.4%	94.2%	94.1%	- 0.1%
95.4%	95.5%	+ 0.1%	93.6%	92.1%	- 1.6%
<b>95.9%</b>	<b>96.3%</b>	<b>+ 0.4%</b>	<b>94.1%</b>	<b>93.8%</b>	<b>- 0.3%</b>

# Inventory of Homes for Sale

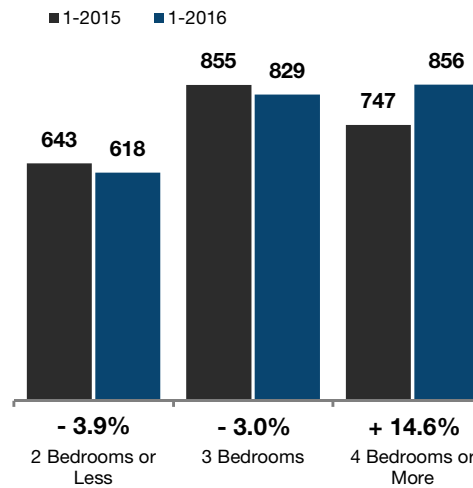
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



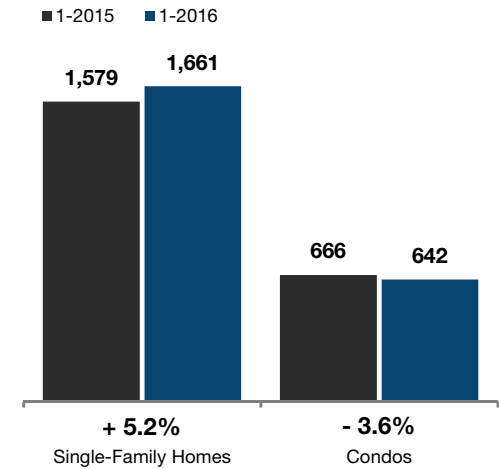
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2015	1-2016	Change
\$100,000 and Below	154	100	- 35.1%
\$100,001 to \$225,000	464	366	- 21.1%
\$225,001 to \$375,000	529	534	+ 0.9%
\$375,001 to \$650,000	551	628	+ 14.0%
\$650,001 and Above	547	675	+ 23.4%
<b>All Price Ranges</b>	<b>2,245</b>	<b>2,303</b>	<b>+ 2.6%</b>

### Single-Family Homes

1-2015	1-2016	Change	1-2015	1-2016	Change
63	24	- 61.9%	91	76	- 16.5%
247	188	- 23.9%	217	178	- 18.0%
350	356	+ 1.7%	179	178	- 0.6%
428	483	+ 12.9%	123	145	+ 17.9%
491	610	+ 24.2%	56	65	+ 16.1%
<b>1,579</b>	<b>1,661</b>	<b>+ 5.2%</b>	<b>666</b>	<b>642</b>	<b>- 3.6%</b>

### Condos

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	643	618	- 3.9%
3 Bedrooms	855	829	- 3.0%
4 Bedrooms or More	747	856	+ 14.6%
<b>All Bedroom Counts</b>	<b>2,245</b>	<b>2,303</b>	<b>+ 2.6%</b>

1-2015	1-2016	Change	1-2015	1-2016	Change
129	135	+ 4.7%	514	483	- 6.0%
716	683	- 4.6%	139	146	+ 5.0%
734	843	+ 14.9%	13	13	0.0%
<b>1,579</b>	<b>1,661</b>	<b>+ 5.2%</b>	<b>666</b>	<b>642</b>	<b>- 3.6%</b>

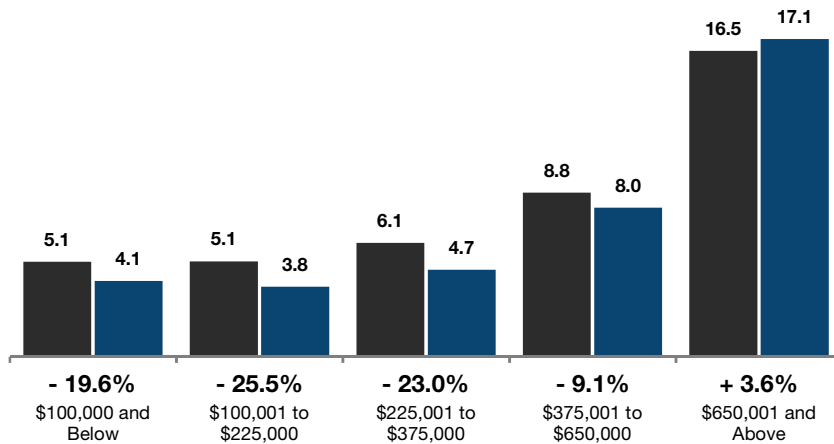
# Months Supply of Inventory

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.**



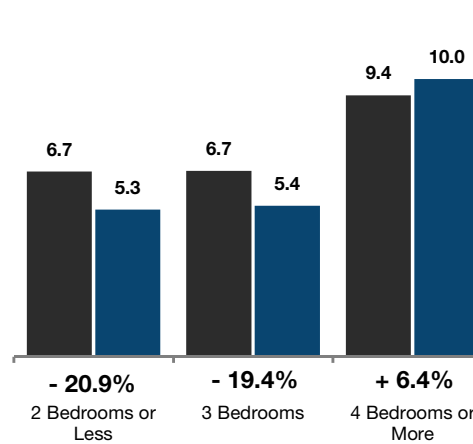
## By Price Range

■ 1-2015 ■ 1-2016



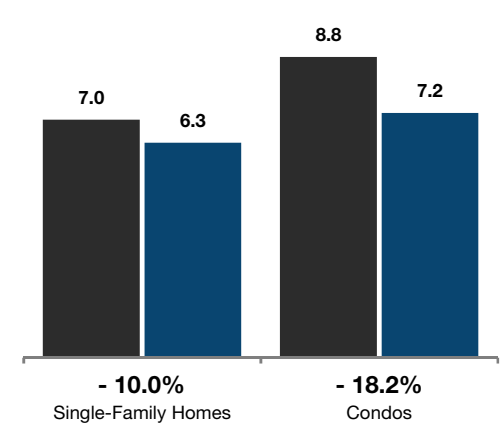
## By Bedroom Count

■ 1-2015 ■ 1-2016



## By Property Type

■ 1-2015 ■ 1-2016



### All Properties

#### By Price Range

	1-2015	1-2016	Change
\$100,000 and Below	5.1	4.1	- 19.6%
\$100,001 to \$225,000	5.1	3.8	- 25.5%
\$225,001 to \$375,000	6.1	4.7	- 23.0%
\$375,001 to \$650,000	8.8	8.0	- 9.1%
\$650,001 and Above	16.5	17.1	+ 3.6%
<b>All Price Ranges</b>	<b>7.4</b>	<b>6.5</b>	<b>- 12.2%</b>

### Single-Family Homes

	1-2015	1-2016	Change
2 Bedrooms or Less	5.3	3.3	- 37.7%
3 Bedrooms	3.7	2.8	- 24.3%
4 Bedrooms or More	5.3	4.0	- 24.5%
Single-Family Homes	8.4	7.4	- 11.9%
Condos	10.9	10.7	- 1.8%
<b>All Single-Family Homes</b>	<b>7.0</b>	<b>6.3</b>	<b>- 10.0%</b>

### Condos

#### By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	6.7	5.3	- 20.9%
3 Bedrooms	6.7	5.4	- 19.4%
4 Bedrooms or More	9.4	10.0	+ 6.4%
<b>All Bedroom Counts</b>	<b>7.4</b>	<b>6.5</b>	<b>- 12.2%</b>

	1-2015	1-2016	Change
2 Bedrooms or Less	3.2	2.9	- 9.4%
3 Bedrooms	6.5	5.2	- 20.0%
4 Bedrooms or More	9.5	10.0	+ 5.3%
<b>All Condos</b>	<b>8.8</b>	<b>7.2</b>	<b>- 18.2%</b>