

Housing Supply Overview

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



October 2013

With 10 out of 12 months in the books, it's as good a time as any to begin comparing year-to-date figures and other cumulative measures of market performance. You'll likely notice that 2013 is shaping up to be one of the best years for housing since 2006. For the 12-month period spanning November 2012 through October 2013, Pending Sales in the Hilton Head region were up 12.8 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 32.9 percent.

The overall Median Sales Price was up 11.1 percent to \$250,000. The property type with the largest price gain was the Condo segment, where prices increased 22.4 percent to \$189,750. The price range that tended to sell the quickest was the \$100,000 and Below range at 99 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 14.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 14.2 percent. That amounts to 7.1 months supply for Single-Family homes and 8.9 months supply for Condos.

Quick Facts

+ 32.9%	+ 20.0%	+ 18.3%
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

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

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

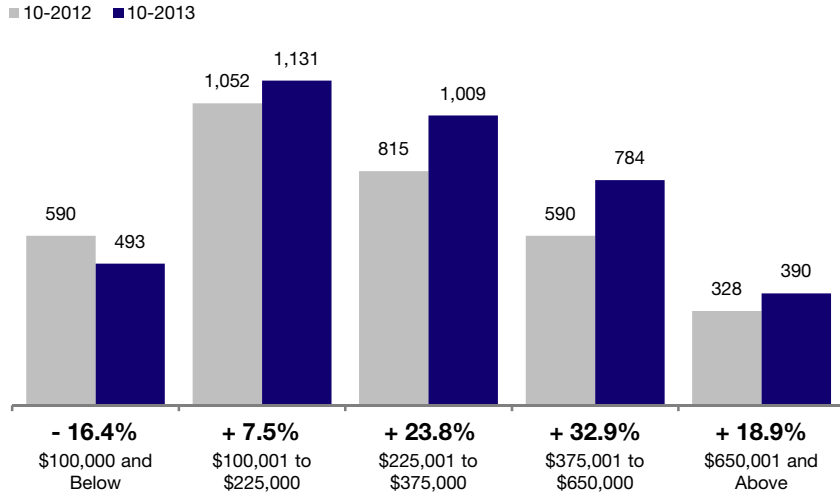


Pending Sales

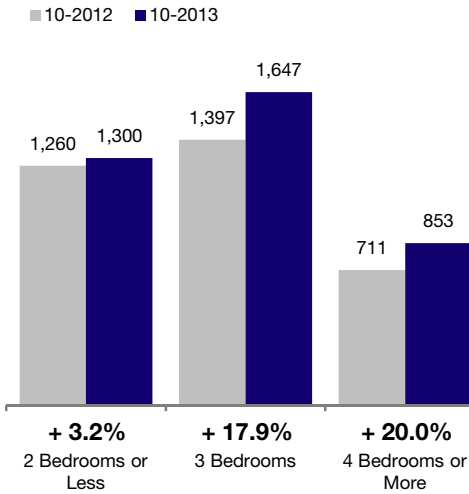
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



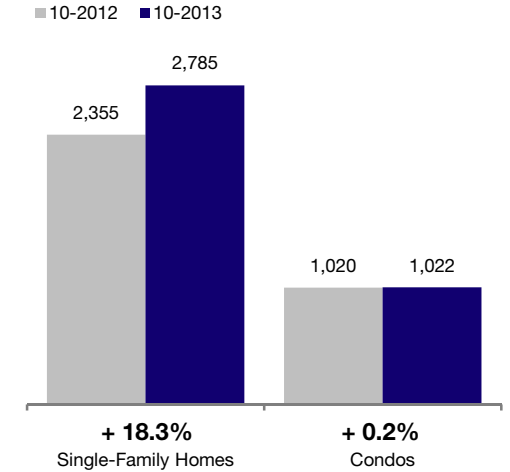
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2012	10-2013	Change
\$100,000 and Below	590	493	-16.4%
\$100,001 to \$225,000	1,052	1,131	+7.5%
\$225,001 to \$375,000	815	1,009	+23.8%
\$375,001 to \$650,000	590	784	+32.9%
\$650,001 and Above	328	390	+18.9%
All Price Ranges	3,375	3,807	+12.8%

Single-Family Homes

10-2012	10-2013	Change	10-2012	10-2013	Change
240	207	-13.8%	350	286	-18.3%
764	861	+12.7%	288	270	-6.3%
596	756	+26.8%	219	253	+15.5%
474	622	+31.2%	116	162	+39.7%
281	339	+20.6%	47	51	+8.5%
2,355	2,785	+18.3%	1,020	1,022	+0.2%

Condos

By Bedroom Count	10-2012	10-2013	Change
2 Bedrooms or Less	1,260	1,300	+3.2%
3 Bedrooms	1,397	1,647	+17.9%
4 Bedrooms or More	711	853	+20.0%
All Bedroom Counts	3,375	3,807	+12.8%

10-2012	10-2013	Change	10-2012	10-2013	Change
490	557	+13.7%	770	743	-3.5%
1,168	1,396	+19.5%	229	251	+9.6%
696	831	+19.4%	15	22	+46.7%
2,355	2,785	+18.3%	1,020	1,022	+0.2%

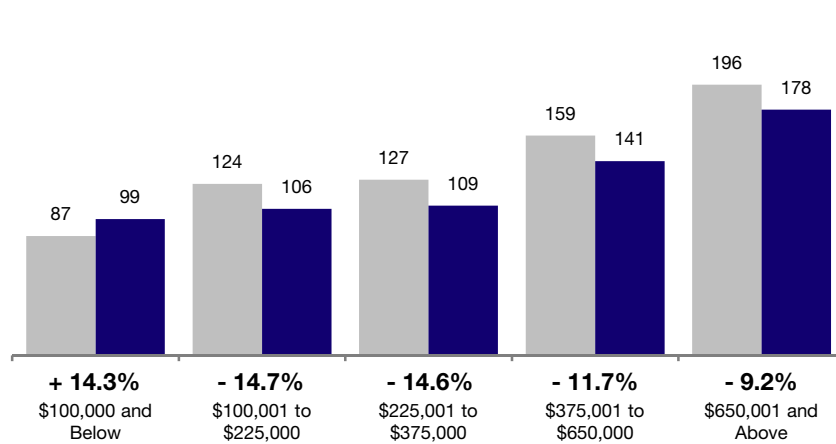
Days on Market Until Sale

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



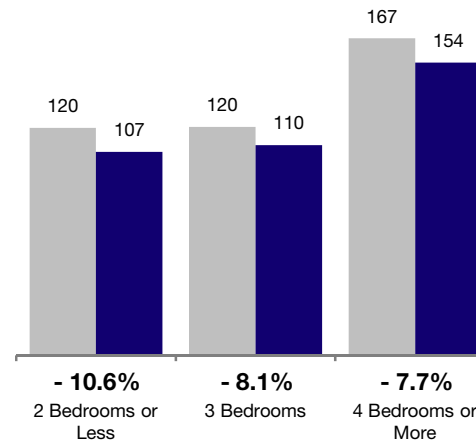
By Price Range

■ 10-2012 ■ 10-2013



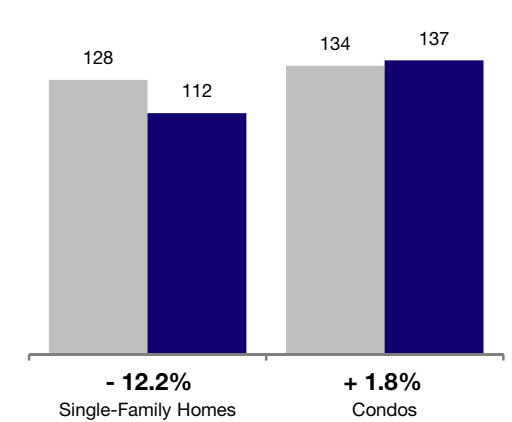
By Bedroom Count

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	87	99	+ 14.3%
\$100,001 to \$225,000	124	106	- 14.7%
\$225,001 to \$375,000	127	109	- 14.6%
\$375,001 to \$650,000	159	141	- 11.7%
\$650,001 and Above	196	178	- 9.2%
All Price Ranges	130	119	- 8.5%

Single-Family Homes

	10-2012	10-2013	Change
2 Bedrooms or Less	95	96	+ 1.3%
3 Bedrooms	115	92	- 19.4%
4 Bedrooms or More	112	97	- 13.1%
	153	137	- 9.9%
	199	178	- 10.4%
All Single-Family Homes	128	112	- 12.2%

Condos

	10-2012	10-2013	Change
	81	101	+ 25.2%
	149	150	+ 0.6%
	170	143	- 15.6%
	191	155	- 18.9%
	181	180	- 0.4%
All Condos	134	137	+ 1.8%

By Bedroom Count

	10-2012	10-2013	Change
2 Bedrooms or Less	120	107	- 10.6%
3 Bedrooms	120	110	- 8.1%
4 Bedrooms or More	167	154	- 7.7%
All Bedroom Counts	130	119	- 8.5%

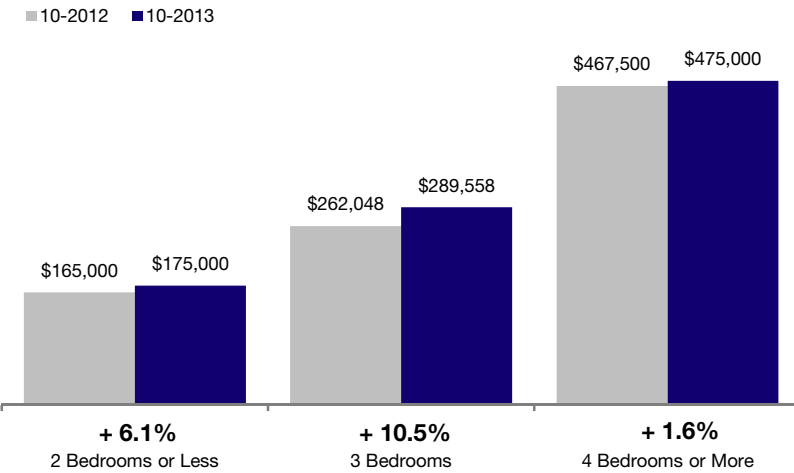
	10-2012	10-2013	Change
	98	73	- 25.7%
	119	106	- 11.0%
	165	152	- 7.8%
	268	209	- 22.0%
All Single-Family Homes	128	112	- 12.2%
All Condos	134	137	+ 1.8%

Median Sales Price

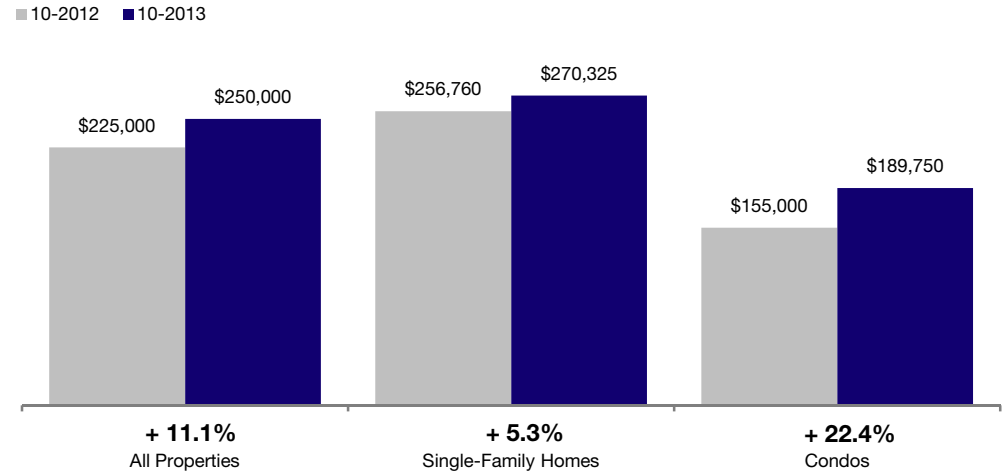
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	10-2012	10-2013	Change	10-2012	10-2013	Change	10-2012	10-2013	Change
2 Bedrooms or Less	\$165,000	\$175,000	+ 6.1%	\$185,000	\$190,000	+ 2.7%	\$127,000	\$152,750	+ 20.3%
3 Bedrooms	\$262,048	\$289,558	+ 10.5%	\$262,000	\$284,000	+ 8.4%	\$264,000	\$315,000	+ 19.3%
4 Bedrooms or More	\$467,500	\$475,000	+ 1.6%	\$461,750	\$475,000	+ 2.9%	\$525,000	\$445,000	- 15.2%
All Bedroom Counts	\$225,000	\$250,000	+ 11.1%	\$256,760	\$270,325	+ 5.3%	\$155,000	\$189,750	+ 22.4%

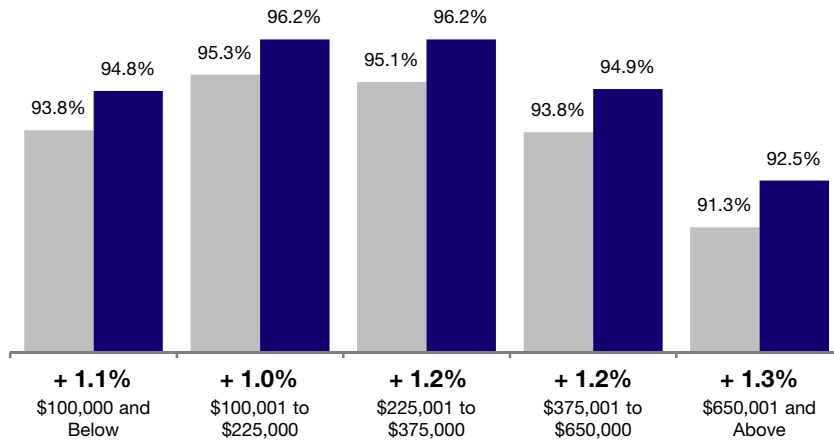
Percent of List Price Received

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.**



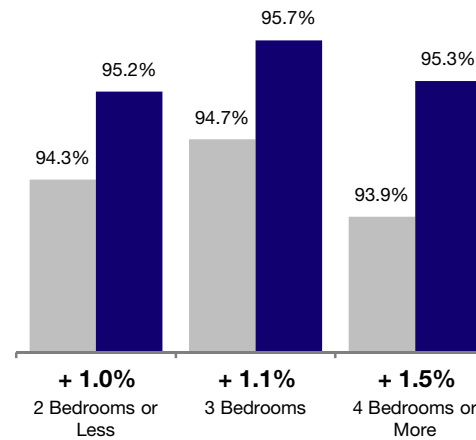
By Price Range

■ 10-2012 ■ 10-2013



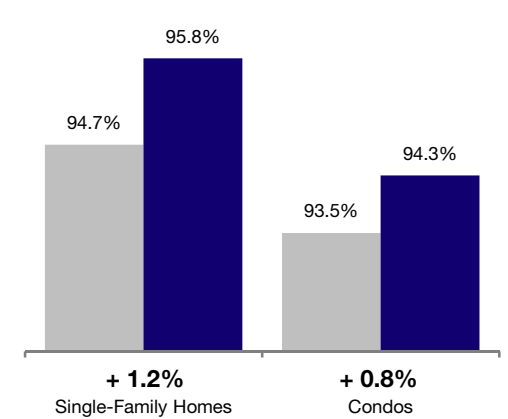
By Bedroom Count

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	93.8%	94.8%	+ 1.1%
\$100,001 to \$225,000	95.3%	96.2%	+ 1.0%
\$225,001 to \$375,000	95.1%	96.2%	+ 1.2%
\$375,001 to \$650,000	93.8%	94.9%	+ 1.2%
\$650,001 and Above	91.3%	92.5%	+ 1.3%
All Price Ranges	94.4%	95.4%	+ 1.1%

Single-Family Homes

	10-2012	10-2013	Change
\$100,000 and Below	93.8%	95.1%	+ 1.4%
\$100,001 to \$225,000	95.7%	96.7%	+ 1.0%
\$225,001 to \$375,000	95.8%	96.8%	+ 1.1%
\$375,001 to \$650,000	93.9%	95.1%	+ 1.3%
\$650,001 and Above	91.3%	92.5%	+ 1.4%
All Price Ranges	94.7%	95.8%	+ 1.2%

Condos

	10-2012	10-2013	Change
\$100,000 and Below	93.8%	94.6%	+ 0.9%
\$100,001 to \$225,000	94.0%	94.5%	+ 0.5%
\$225,001 to \$375,000	93.0%	94.2%	+ 1.3%
\$375,001 to \$650,000	93.2%	94.1%	+ 1.0%
\$650,001 and Above	91.1%	92.3%	+ 1.3%
All Price Ranges	93.5%	94.3%	+ 0.8%

By Bedroom Count

	10-2012	10-2013	Change
2 Bedrooms or Less	94.3%	95.2%	+ 1.0%
3 Bedrooms	94.7%	95.7%	+ 1.1%
4 Bedrooms or More	93.9%	95.3%	+ 1.5%
All Bedroom Counts	94.4%	95.4%	+ 1.1%

	10-2012	10-2013	Change
2 Bedrooms or Less	95.5%	96.4%	+ 1.0%
3 Bedrooms	94.9%	95.9%	+ 1.1%
4 Bedrooms or More	93.9%	95.3%	+ 1.5%
All Bedroom Counts	94.7%	95.8%	+ 1.2%

	10-2012	10-2013	Change
2 Bedrooms or Less	93.5%	94.2%	+ 0.7%
3 Bedrooms	93.7%	94.7%	+ 1.0%
4 Bedrooms or More	92.4%	92.7%	+ 0.4%
All Bedroom Counts	93.5%	94.3%	+ 0.8%

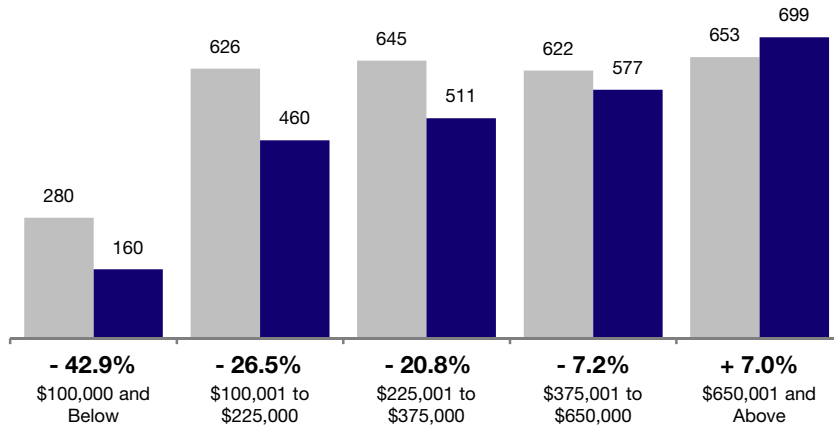
Inventory of Homes for Sale

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



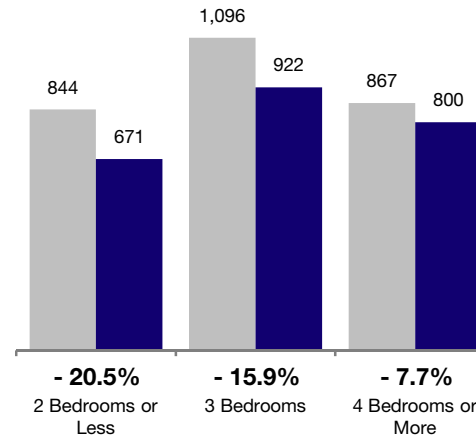
By Price Range

■ 10-2012 ■ 10-2013



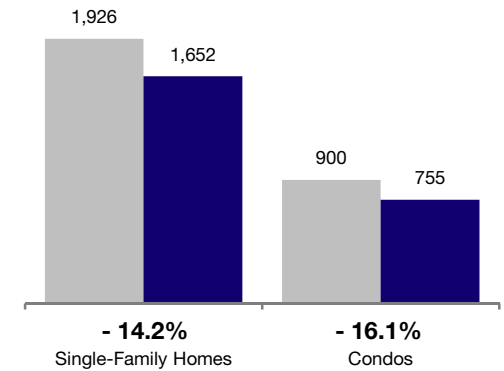
By Bedroom Count

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	280	160	- 42.9%
\$100,001 to \$225,000	626	460	- 26.5%
\$225,001 to \$375,000	645	511	- 20.8%
\$375,001 to \$650,000	622	577	- 7.2%
\$650,001 and Above	653	699	+ 7.0%
All Price Ranges	2,826	2,407	- 14.8%

Single-Family Homes

	10-2012	10-2013	Change
2 Bedrooms or Less	118	57	- 51.7%
3 Bedrooms	399	248	- 37.8%
4 Bedrooms or More	391	310	- 20.7%
	448	412	- 8.0%
	570	625	+ 9.6%
All Price Ranges	1,926	1,652	- 14.2%

Condos

	10-2012	10-2013	Change
	162	103	- 36.4%
	227	212	- 6.6%
	254	201	- 20.9%
	174	165	- 5.2%
	83	74	- 10.8%
All Price Ranges	900	755	- 16.1%

By Bedroom Count

	10-2012	10-2013	Change
2 Bedrooms or Less	844	671	- 20.5%
3 Bedrooms	1,096	922	- 15.9%
4 Bedrooms or More	867	800	- 7.7%
All Bedroom Counts	2,826	2,407	- 14.8%

	10-2012	10-2013	Change
2 Bedrooms or Less	216	140	- 35.2%
3 Bedrooms	865	735	- 15.0%
4 Bedrooms or More	841	776	- 7.7%
All Bedroom Counts	1,926	1,652	- 14.2%

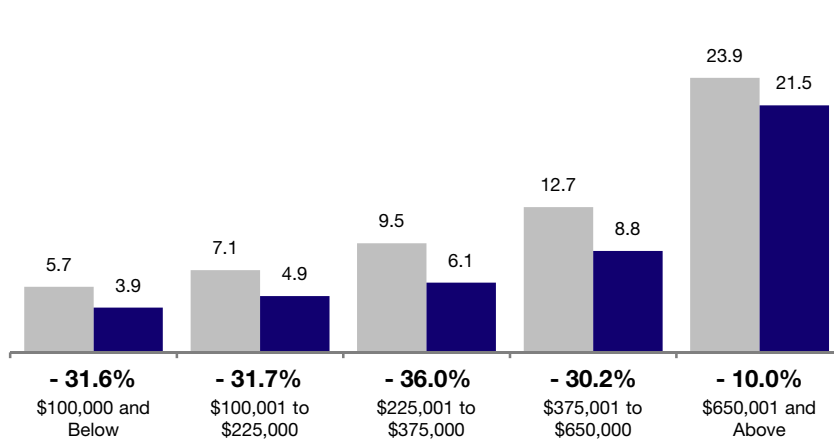
Months Supply of Inventory

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.



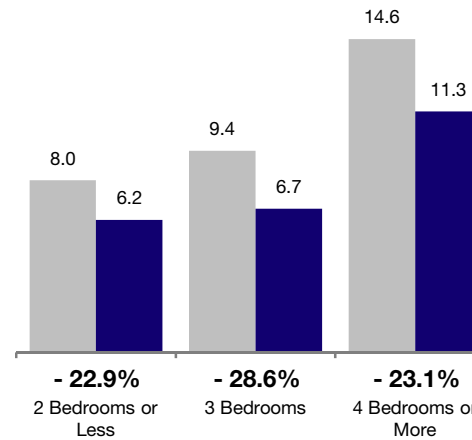
By Price Range

■ 10-2012 ■ 10-2013



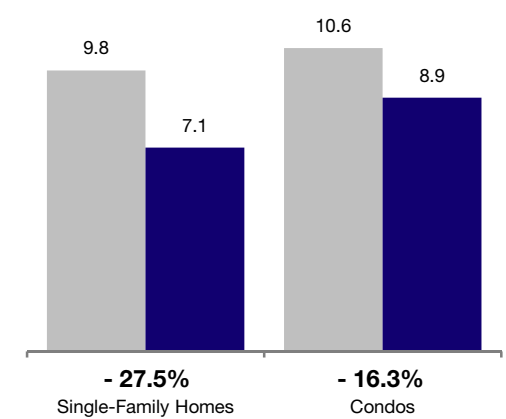
By Bedroom Count

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	5.7	3.9	- 31.6%
\$100,001 to \$225,000	7.1	4.9	- 31.7%
\$225,001 to \$375,000	9.5	6.1	- 36.0%
\$375,001 to \$650,000	12.7	8.8	- 30.2%
\$650,001 and Above	23.9	21.5	- 10.0%
All Price Ranges	10.0	7.6	- 24.5%

Single-Family Homes

	10-2012	10-2013	Change
2 Bedrooms or Less	5.9	3.3	- 44.0%
3 Bedrooms	6.3	3.5	- 44.8%
4 Bedrooms or More	7.9	4.9	- 37.5%
Single-Family Homes	13.9	9.5	- 31.5%
Condos	18.0	12.2	- 32.1%
Condos	21.2	17.4	- 17.8%
All Property Types	9.8	7.1	- 27.5%

Condos

By Bedroom Count

	10-2012	10-2013	Change
2 Bedrooms or Less	8.0	6.2	- 22.9%
3 Bedrooms	9.4	6.7	- 28.6%
4 Bedrooms or More	14.6	11.3	- 23.1%
All Bedroom Counts	10.0	7.6	- 24.5%

	10-2012	10-2013	Change
2 Bedrooms or Less	5.3	3.0	- 43.0%
3 Bedrooms	8.9	6.3	- 28.9%
4 Bedrooms or More	14.5	11.2	- 22.7%
Single-Family Homes	17.3	9.8	- 43.4%
Condos	10.6	8.9	- 16.3%
All Property Types	9.8	7.1	- 27.5%