

Housing Supply Overview

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



January 2014

With 2013 in the rearview mirror, a new year is upon us. Most are expecting the ongoing recovery to continue in 2014, though the pace could moderate as the market normalizes and returns to a healthy state. For the 12-month period spanning February 2013 through January 2014, Pending Sales in the Hilton Head region were up 8.1 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 27.9 percent.

The overall Median Sales Price was up 10.9 percent to \$252,000. The property type with the largest price gain was the Condo segment, where prices increased 16.6 percent to \$189,500. The price range that tended to sell the quickest was the \$100,000 and Below range at 96 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 175 days.

Market-wide, inventory levels were down 9.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 8.9 percent. That amounts to 7.1 months supply for Single-Family homes and 8.9 months supply for Condos.

Quick Facts

+ 27.9%

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

+ 15.3%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 11.9%

Property Type With
Strongest Sales:
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.](#)

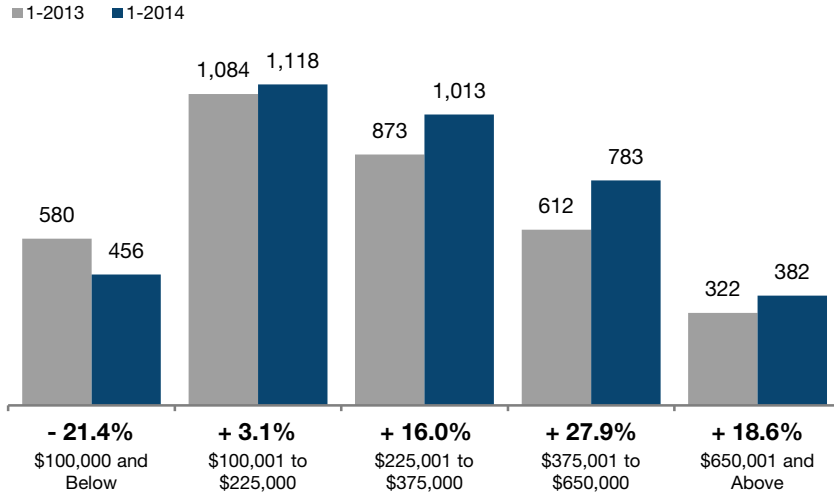


Pending Sales

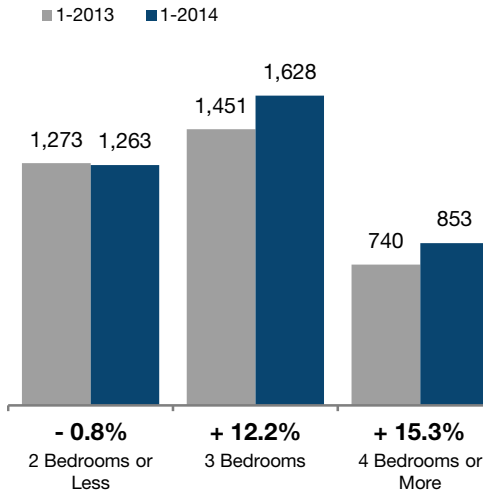
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



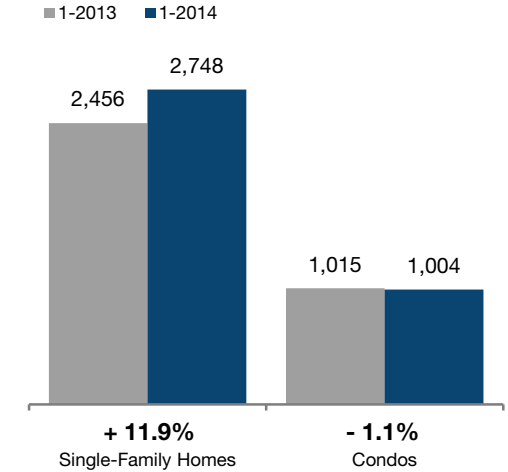
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2013	1-2014	Change
\$100,000 and Below	580	456	- 21.4%
\$100,001 to \$225,000	1,084	1,118	+ 3.1%
\$225,001 to \$375,000	873	1,013	+ 16.0%
\$375,001 to \$650,000	612	783	+ 27.9%
\$650,001 and Above	322	382	+ 18.6%
All Price Ranges	3,471	3,752	+ 8.1%

Single-Family Homes

1-2013	1-2014	Change
250	180	- 28.0%
784	849	+ 8.3%
652	758	+ 16.3%
493	628	+ 27.4%
277	333	+ 20.2%
2,456	2,748	+ 11.9%

Condos

1-2013	1-2014	Change
330	276	- 16.4%
300	269	- 10.3%
221	255	+ 15.4%
119	155	+ 30.3%
45	49	+ 8.9%
1,015	1,004	- 1.1%

By Bedroom Count

1-2013	1-2014	Change
1,273	1,263	- 0.8%
1,451	1,628	+ 12.2%
740	853	+ 15.3%
3,471	3,752	+ 8.1%

1-2013	1-2014	Change
501	524	+ 4.6%
1,228	1,391	+ 13.3%
726	833	+ 14.7%
2,456	2,748	+ 11.9%

1-2013	1-2014	Change
772	739	- 4.3%
223	237	+ 6.3%
14	20	+ 42.9%
1,015	1,004	- 1.1%

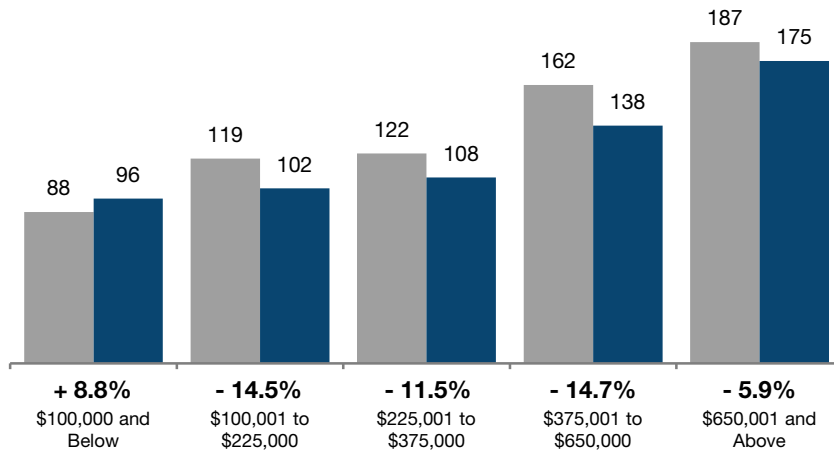
Days on Market Until Sale

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



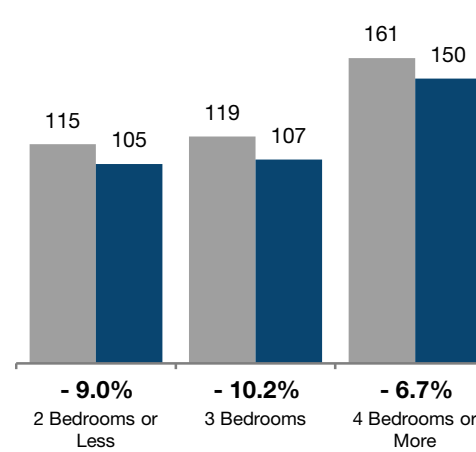
By Price Range

■ 1-2013 ■ 1-2014



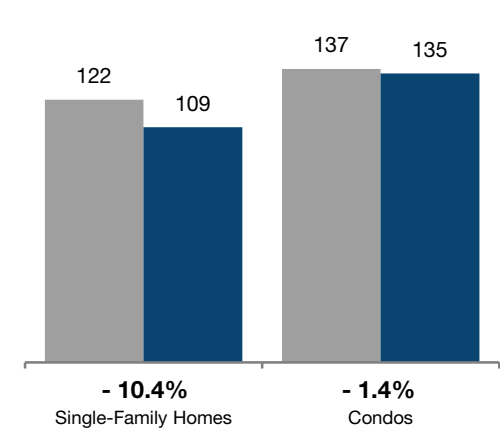
By Bedroom Count

■ 1-2013 ■ 1-2014



By Property Type

■ 1-2013 ■ 1-2014



All Properties

By Price Range

	1-2013	1-2014	Change
\$100,000 and Below	88	96	+ 8.8%
\$100,001 to \$225,000	119	102	- 14.5%
\$225,001 to \$375,000	122	108	- 11.5%
\$375,001 to \$650,000	162	138	- 14.7%
\$650,001 and Above	187	175	- 5.9%
All Price Ranges	126	116	- 8.2%

Single-Family Homes

	1-2013	1-2014	Change
2 Bedrooms or Less	92	95	+ 4.1%
3 Bedrooms	107	87	- 19.1%
4 Bedrooms or More	106	97	- 8.7%
All Bedroom Counts	153	133	- 13.3%
All Price Ranges	186	177	- 4.8%
All Price Ranges	122	109	- 10.4%

Condos

	1-2013	1-2014	Change
\$100,000 and Below	85	96	+ 12.4%
\$100,001 to \$225,000	148	149	+ 0.7%
\$225,001 to \$375,000	166	142	- 14.5%
\$375,001 to \$650,000	204	159	- 21.9%
\$650,001 and Above	189	166	- 12.2%
All Price Ranges	137	135	- 1.4%

By Bedroom Count

	1-2013	1-2014	Change
2 Bedrooms or Less	115	105	- 9.0%
3 Bedrooms	119	107	- 10.2%
4 Bedrooms or More	161	150	- 6.7%
All Bedroom Counts	126	116	- 8.2%

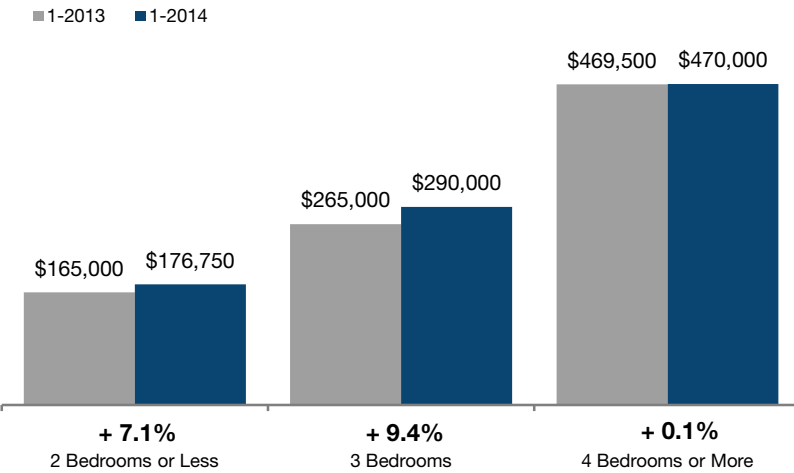
	1-2013	1-2014	Change
2 Bedrooms or Less	87	69	- 20.7%
3 Bedrooms	116	102	- 12.1%
4 Bedrooms or More	159	148	- 6.6%
All Bedroom Counts	122	109	- 10.4%

Median Sales Price

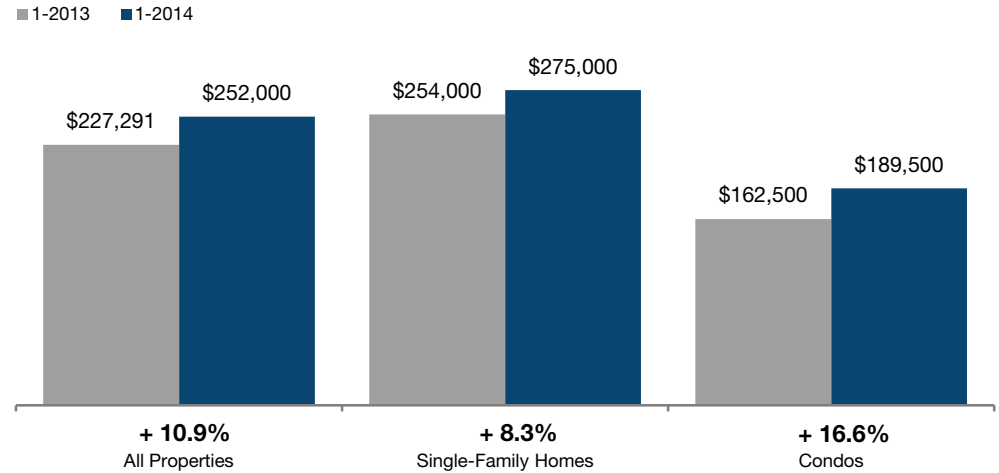
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	1-2013	1-2014	Change	1-2013	1-2014	Change	1-2013	1-2014	Change
2 Bedrooms or Less	\$165,000	\$176,750	+ 7.1%	\$185,000	\$194,200	+ 5.0%	\$131,900	\$151,250	+ 14.7%
3 Bedrooms	\$265,000	\$290,000	+ 9.4%	\$262,265	\$282,900	+ 7.9%	\$295,000	\$320,000	+ 8.5%
4 Bedrooms or More	\$469,500	\$470,000	+ 0.1%	\$462,500	\$470,000	+ 1.6%	\$525,000	\$490,000	- 6.7%
All Bedroom Counts	\$227,291	\$252,000	+ 10.9%	\$254,000	\$275,000	+ 8.3%	\$162,500	\$189,500	+ 16.6%

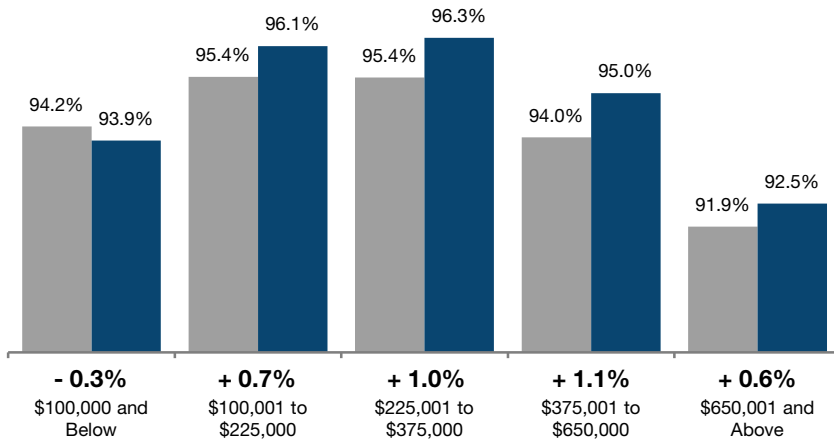
Percent of List Price Received

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.**



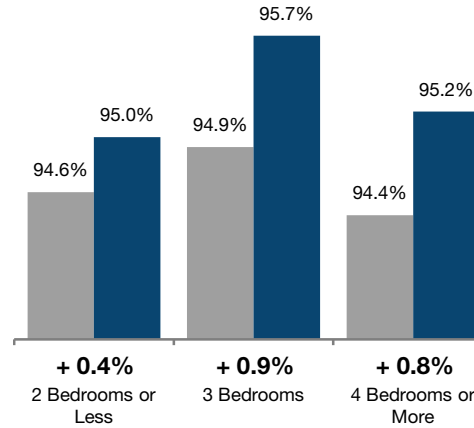
By Price Range

■ 1-2013 ■ 1-2014



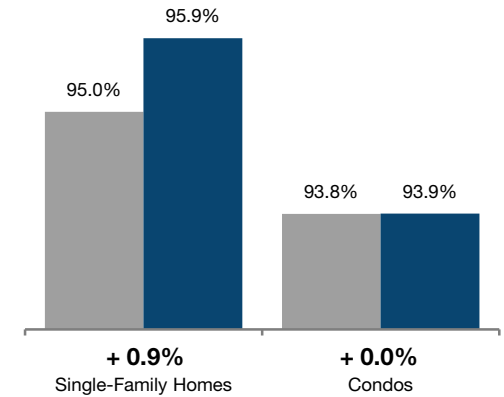
By Bedroom Count

■ 1-2013 ■ 1-2014



By Property Type

■ 1-2013 ■ 1-2014



All Properties

By Price Range

	1-2013	1-2014	Change
\$100,000 and Below	94.2%	93.9%	- 0.3%
\$100,001 to \$225,000	95.4%	96.1%	+ 0.7%
\$225,001 to \$375,000	95.4%	96.3%	+ 1.0%
\$375,001 to \$650,000	94.0%	95.0%	+ 1.1%
\$650,001 and Above	91.9%	92.5%	+ 0.6%
All Price Ranges	94.7%	95.3%	+ 0.7%

Single-Family Homes

	1-2013	1-2014	Change
\$100,000 and Below	94.2%	94.8%	+ 0.7%
\$100,001 to \$225,000	95.9%	96.8%	+ 0.9%
\$225,001 to \$375,000	96.1%	96.9%	+ 0.8%
\$375,001 to \$650,000	94.1%	95.2%	+ 1.2%
\$650,001 and Above	91.9%	92.4%	+ 0.6%
All Price Ranges	95.0%	95.9%	+ 0.9%

Condos

	1-2013	1-2014	Change
\$100,000 and Below	94.3%	93.3%	- 1.0%
\$100,001 to \$225,000	94.0%	94.0%	+ 0.0%
\$225,001 to \$375,000	93.4%	94.3%	+ 1.1%
\$375,001 to \$650,000	93.5%	94.2%	+ 0.7%
\$650,001 and Above	92.2%	92.6%	+ 0.4%
All Price Ranges	93.8%	93.9%	+ 0.0%

By Bedroom Count

	1-2013	1-2014	Change
2 Bedrooms or Less	94.6%	95.0%	+ 0.4%
3 Bedrooms	94.9%	95.7%	+ 0.9%
4 Bedrooms or More	94.4%	95.2%	+ 0.8%
All Bedroom Counts	94.7%	95.3%	+ 0.7%

	1-2013	1-2014	Change
2 Bedrooms or Less	95.7%	96.7%	+ 1.0%
3 Bedrooms	95.1%	96.0%	+ 1.0%
4 Bedrooms or More	94.4%	95.2%	+ 0.8%
All Bedroom Counts	95.0%	95.9%	+ 0.9%

	1-2013	1-2014	Change
2 Bedrooms or Less	93.8%	93.7%	- 0.1%
3 Bedrooms	94.0%	94.1%	+ 0.2%
4 Bedrooms or More	92.4%	93.0%	+ 0.6%
All Bedroom Counts	93.8%	93.9%	+ 0.0%

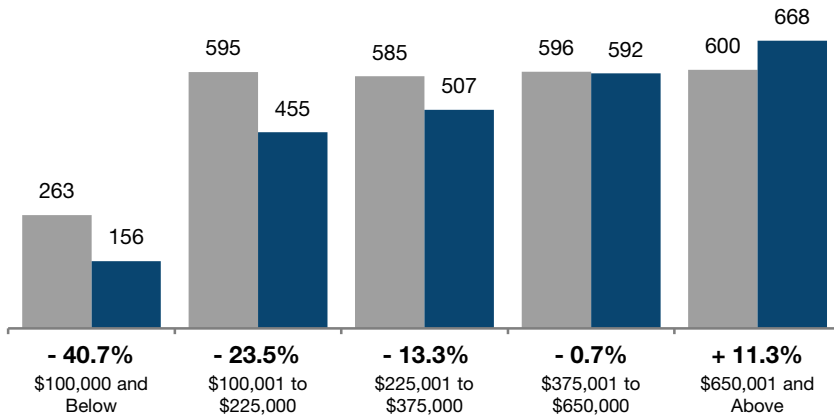
Inventory of Homes for Sale

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



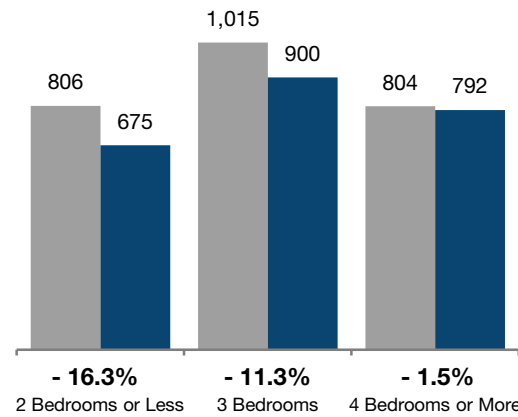
By Price Range

■ 1-2013 ■ 1-2014



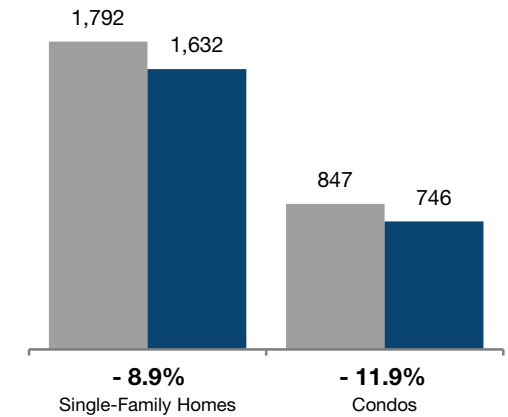
By Bedroom Count

■ 1-2013 ■ 1-2014



By Property Type

■ 1-2013 ■ 1-2014



All Properties

By Price Range

	1-2013	1-2014	Change
\$100,000 and Below	263	156	- 40.7%
\$100,001 to \$225,000	595	455	- 23.5%
\$225,001 to \$375,000	585	507	- 13.3%
\$375,001 to \$650,000	596	592	- 0.7%
\$650,001 and Above	600	668	+ 11.3%
All Price Ranges	2,639	2,378	- 9.9%

Single-Family Homes

	1-2013	1-2014	Change
2 Bedrooms or Less	110	63	- 42.7%
3 Bedrooms	375	255	- 32.0%
4 Bedrooms or More	340	299	- 12.1%
Condos	159	179	+ 12.6%
Single-Family Homes	847	746	- 11.9%
All Price Ranges	1,792	1,632	- 8.9%

Condos

By Bedroom Count

	1-2013	1-2014	Change
2 Bedrooms or Less	806	675	- 16.3%
3 Bedrooms	1,015	900	- 11.3%
4 Bedrooms or More	804	792	- 1.5%
All Bedroom Counts	2,639	2,378	- 9.9%

	1-2013	1-2014	Change
2 Bedrooms or Less	207	146	- 29.5%
3 Bedrooms	808	714	- 11.6%
4 Bedrooms or More	776	771	- 0.6%
Condos	28	21	- 25.0%
All Bedroom Counts	1,792	1,632	- 8.9%

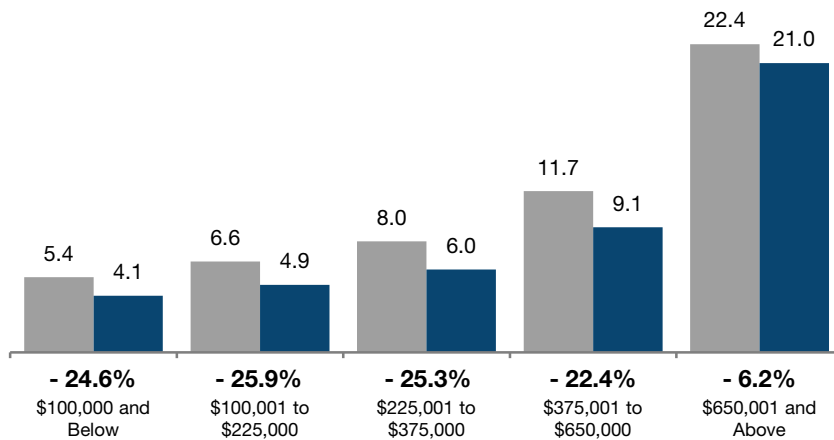
Months Supply of Inventory

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.



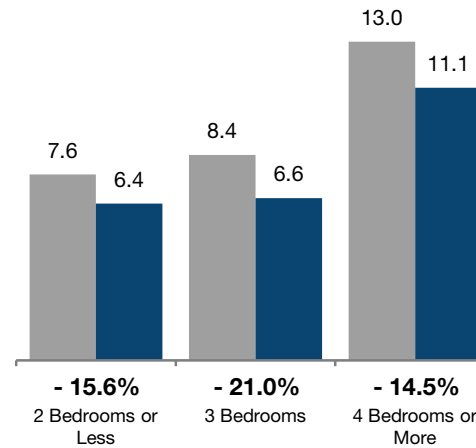
By Price Range

■ 1-2013 ■ 1-2014



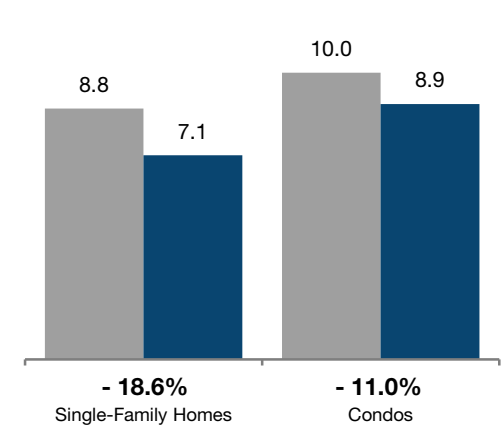
By Bedroom Count

■ 1-2013 ■ 1-2014



By Property Type

■ 1-2013 ■ 1-2014



All Properties

By Price Range

	1-2013	1-2014	Change
\$100,000 and Below	5.4	4.1	- 24.6%
\$100,001 to \$225,000	6.6	4.9	- 25.9%
\$225,001 to \$375,000	8.0	6.0	- 25.3%
\$375,001 to \$650,000	11.7	9.1	- 22.4%
\$650,001 and Above	22.4	21.0	- 6.2%
All Price Ranges	9.1	7.6	- 16.6%

Single-Family Homes

	1-2013	1-2014	Change
\$100,000 and Below	5.3	4.2	- 20.5%
\$100,001 to \$225,000	5.7	3.6	- 37.2%
\$225,001 to \$375,000	6.3	4.7	- 24.4%
\$375,001 to \$650,000	10.6	7.9	- 25.8%
\$650,001 and Above	23.0	21.7	- 5.5%
All Price Ranges	8.8	7.1	- 18.6%

Condos

	1-2013	1-2014	Change
\$100,000 and Below	5.6	4.0	- 27.3%
\$100,001 to \$225,000	8.8	8.9	+ 1.4%
\$225,001 to \$375,000	13.3	9.8	- 26.4%
\$375,001 to \$650,000	16.0	13.9	- 13.6%
\$650,001 and Above	18.7	16.2	- 13.4%
All Price Ranges	10.0	8.9	- 11.0%

By Bedroom Count

	1-2013	1-2014	Change
2 Bedrooms or Less	7.6	6.4	- 15.6%
3 Bedrooms	8.4	6.6	- 21.0%
4 Bedrooms or More	13.0	11.1	- 14.5%
All Bedroom Counts	9.1	7.6	- 16.6%

	1-2013	1-2014	Change
2 Bedrooms or Less	5.0	3.3	- 32.6%
3 Bedrooms	7.9	6.2	- 22.0%
4 Bedrooms or More	12.8	11.1	- 13.4%
All Bedroom Counts	8.8	7.1	- 18.6%