

# Housing Supply Overview

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



## February 2014

Four factors might be contributing to some market turbulence of late. Weather, interest rates, fewer distressed properties and less investor activity can all affect the market numbers. But the spring market is upon us and there is plenty of reason for optimism. For the 12-month period spanning March 2013 through February 2014, Pending Sales in the Hilton Head region were up 5.4 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 26.3 percent.

The overall Median Sales Price was up 12.3 percent to \$255,000. The property type with the largest price gain was the Condo segment, where prices increased 16.6 percent to \$190,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 95 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 174 days.

Market-wide, inventory levels were down 9.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 8.3 percent. That amounts to 7.4 months supply for Single-Family homes and 9.3 months supply for Condos.

## Quick Facts

**+ 26.3%**

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

**+ 11.4%**

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

**+ 8.4%**

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

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>

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



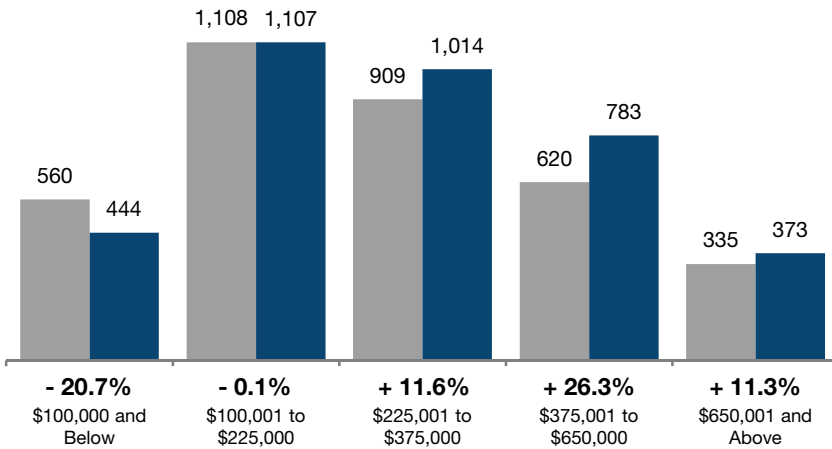
# Pending Sales

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



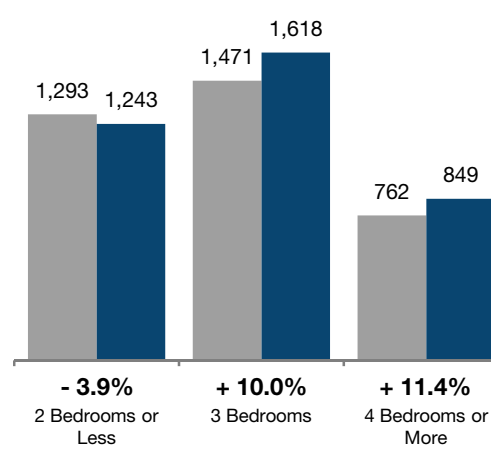
## By Price Range

■ 2-2013 ■ 2-2014



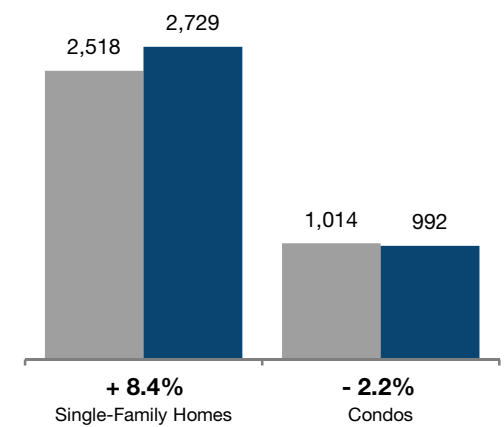
## By Bedroom Count

■ 2-2013 ■ 2-2014



## By Property Type

■ 2-2013 ■ 2-2014



### All Properties

#### By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	560	444	- 20.7%
\$100,001 to \$225,000	1,108	1,107	- 0.1%
\$225,001 to \$375,000	909	1,014	+ 11.6%
\$375,001 to \$650,000	620	783	+ 26.3%
\$650,001 and Above	335	373	+ 11.3%
<b>All Price Ranges</b>	<b>3,532</b>	<b>3,721</b>	<b>+ 5.4%</b>

### Single-Family Homes

	2-2013	2-2014	Change
2 Bedrooms or Less	241	174	- 27.8%
3 Bedrooms	810	835	+ 3.1%
4 Bedrooms or More	682	759	+ 11.3%
Condos	497	637	+ 28.2%
Other	288	324	+ 12.5%
<b>All Price Ranges</b>	<b>2,518</b>	<b>2,729</b>	<b>+ 8.4%</b>

### Condos

	2-2013	2-2014	Change
Single-Family Homes	319	270	- 15.4%
Condos	298	272	- 8.7%
Other	227	255	+ 12.3%
Other	123	146	+ 18.7%
Other	47	49	+ 4.3%
<b>All Price Ranges</b>	<b>1,014</b>	<b>992</b>	<b>- 2.2%</b>

#### By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	1,293	1,243	- 3.9%
3 Bedrooms	1,471	1,618	+ 10.0%
4 Bedrooms or More	762	849	+ 11.4%
<b>All Bedroom Counts</b>	<b>3,532</b>	<b>3,721</b>	<b>+ 5.4%</b>

	2-2013	2-2014	Change
2 Bedrooms or Less	523	512	- 2.1%
3 Bedrooms	1,246	1,390	+ 11.6%
4 Bedrooms or More	748	827	+ 10.6%
<b>All Bedroom Counts</b>	<b>2,518</b>	<b>2,729</b>	<b>+ 8.4%</b>

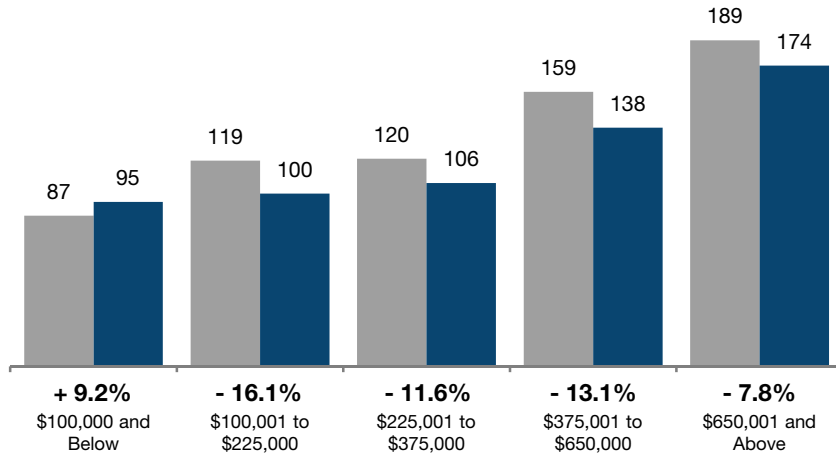
# Days on Market Until Sale

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



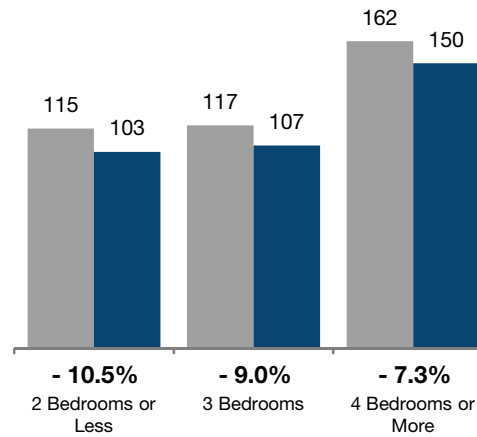
## By Price Range

■ 2-2013 ■ 2-2014



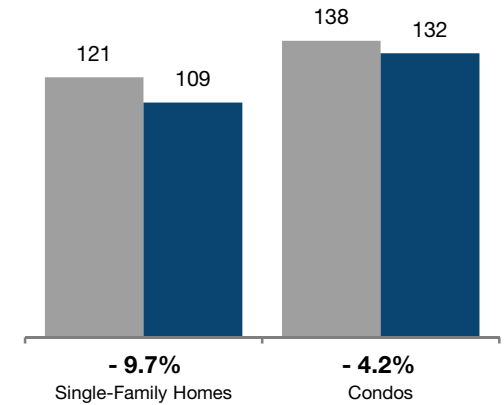
## By Bedroom Count

■ 2-2013 ■ 2-2014



## By Property Type

■ 2-2013 ■ 2-2014



### All Properties

#### By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	87	95	+ 9.2%
\$100,001 to \$225,000	119	100	- 16.1%
\$225,001 to \$375,000	120	106	- 11.6%
\$375,001 to \$650,000	159	138	- 13.1%
\$650,001 and Above	189	174	- 7.8%
<b>All Price Ranges</b>	<b>126</b>	<b>115</b>	<b>- 8.5%</b>

### Single-Family Homes

	2-2013	2-2014	Change
\$100,000 and Below	88	98	+ 11.1%
\$100,001 to \$225,000	105	88	- 16.9%
\$225,001 to \$375,000	107	95	- 11.9%
\$375,001 to \$650,000	153	133	- 12.7%
\$650,001 and Above	186	178	- 4.5%
<b>All Price Ranges</b>	<b>121</b>	<b>109</b>	<b>- 9.7%</b>

### Condos

	2-2013	2-2014	Change
\$100,000 and Below	87	94	+ 7.9%
\$100,001 to \$225,000	156	140	- 9.9%
\$225,001 to \$375,000	159	144	- 9.5%
\$375,001 to \$650,000	194	163	- 16.0%
\$650,001 and Above	209	155	- 26.2%
<b>All Price Ranges</b>	<b>138</b>	<b>132</b>	<b>- 4.2%</b>

#### By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	115	103	- 10.5%
3 Bedrooms	117	107	- 9.0%
4 Bedrooms or More	162	150	- 7.3%
<b>All Bedroom Counts</b>	<b>126</b>	<b>115</b>	<b>- 8.5%</b>

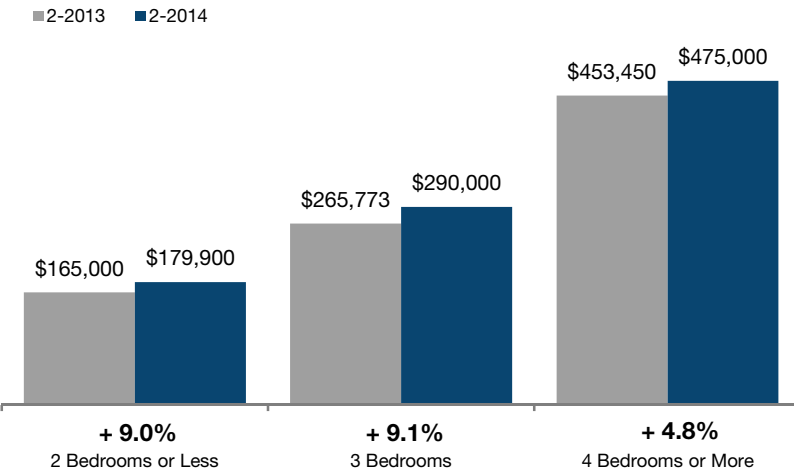
	2-2013	2-2014	Change
2 Bedrooms or Less	83	70	- 15.7%
3 Bedrooms	115	101	- 11.5%
4 Bedrooms or More	159	149	- 6.9%
<b>All Bedroom Counts</b>	<b>121</b>	<b>109</b>	<b>- 9.7%</b>

# Median Sales Price

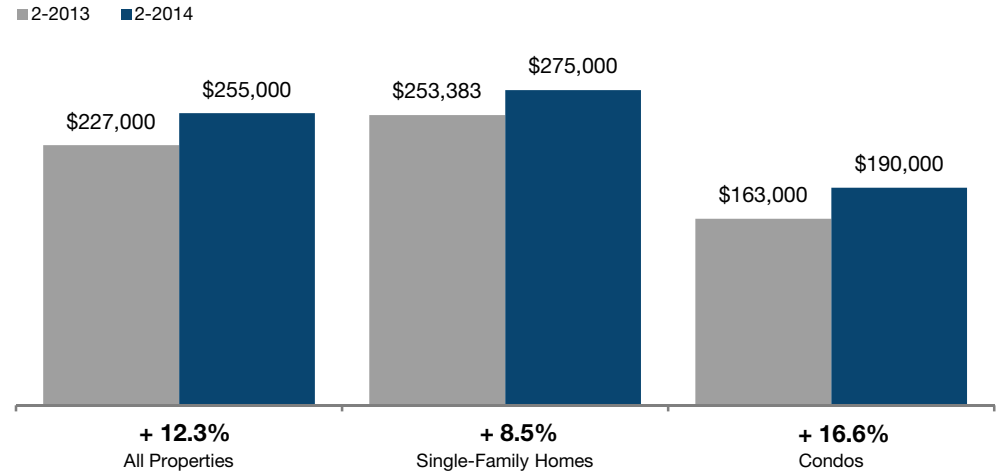
Median price point for all closed sales, not accounting for seller concessions.  
Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	2-2013	2-2014	Change	2-2013	2-2014	Change	2-2013	2-2014	Change
2 Bedrooms or Less	\$165,000	\$179,900	+ 9.0%	\$185,000	\$197,000	+ 6.5%	\$131,900	\$151,500	+ 14.9%
3 Bedrooms	\$265,773	\$290,000	+ 9.1%	\$265,000	\$282,900	+ 6.8%	\$295,000	\$328,000	+ 11.2%
4 Bedrooms or More	\$453,450	\$475,000	+ 4.8%	\$450,000	\$475,000	+ 5.6%	\$666,036	\$445,000	- 33.2%
<b>All Bedroom Counts</b>	<b>\$227,000</b>	<b>\$255,000</b>	<b>+ 12.3%</b>	<b>\$253,383</b>	<b>\$275,000</b>	<b>+ 8.5%</b>	<b>\$163,000</b>	<b>\$190,000</b>	<b>+ 16.6%</b>

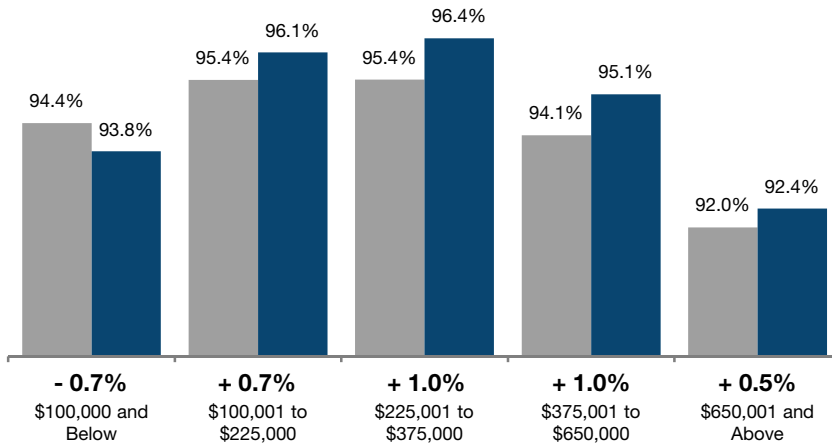
# Percent of List Price Received

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.**



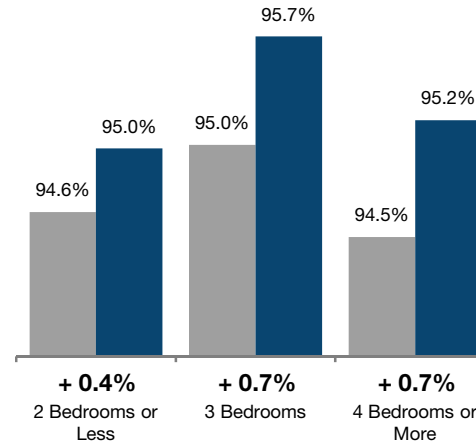
## By Price Range

■ 2-2013 ■ 2-2014



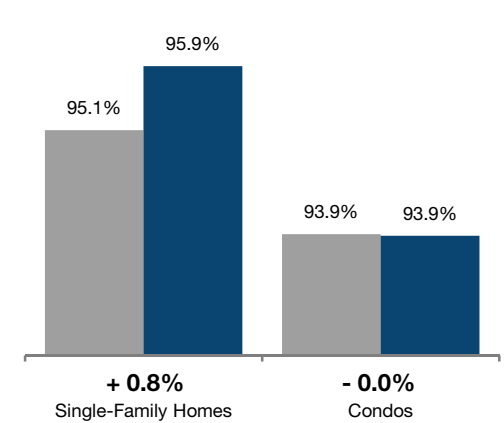
## By Bedroom Count

■ 2-2013 ■ 2-2014



## By Property Type

■ 2-2013 ■ 2-2014



### All Properties

#### By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	94.4%	93.8%	- 0.7%
\$100,001 to \$225,000	95.4%	96.1%	+ 0.7%
\$225,001 to \$375,000	95.4%	96.4%	+ 1.0%
\$375,001 to \$650,000	94.1%	95.1%	+ 1.0%
\$650,001 and Above	92.0%	92.4%	+ 0.5%
<b>All Price Ranges</b>	<b>94.8%</b>	<b>95.3%</b>	<b>+ 0.6%</b>

### Single-Family Homes

	2-2013	2-2014	Change
\$100,000 and Below	94.3%	94.3%	+ 0.0%
\$100,001 to \$225,000	96.0%	96.7%	+ 0.8%
\$225,001 to \$375,000	96.1%	97.0%	+ 0.9%
\$375,001 to \$650,000	94.3%	95.3%	+ 1.1%
\$650,001 and Above	92.0%	92.4%	+ 0.4%
<b>All Price Ranges</b>	<b>95.1%</b>	<b>95.9%</b>	<b>+ 0.8%</b>

### Condos

	2-2013	2-2014	Change
\$100,000 and Below	94.5%	93.4%	- 1.2%
\$100,001 to \$225,000	94.0%	94.0%	- 0.0%
\$225,001 to \$375,000	93.4%	94.4%	+ 1.1%
\$375,001 to \$650,000	93.5%	94.2%	+ 0.8%
\$650,001 and Above	91.9%	92.9%	+ 1.0%
<b>All Price Ranges</b>	<b>93.9%</b>	<b>93.9%</b>	<b>- 0.0%</b>

#### By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	94.6%	95.0%	+ 0.4%
3 Bedrooms	95.0%	95.7%	+ 0.7%
4 Bedrooms or More	94.5%	95.2%	+ 0.7%
<b>All Bedroom Counts</b>	<b>94.8%</b>	<b>95.3%</b>	<b>+ 0.6%</b>

	2-2013	2-2014	Change
2 Bedrooms or Less	95.9%	96.6%	+ 0.8%
3 Bedrooms	95.1%	96.0%	+ 0.9%
4 Bedrooms or More	94.6%	95.2%	+ 0.7%
<b>All Bedroom Counts</b>	<b>95.1%</b>	<b>95.9%</b>	<b>+ 0.8%</b>

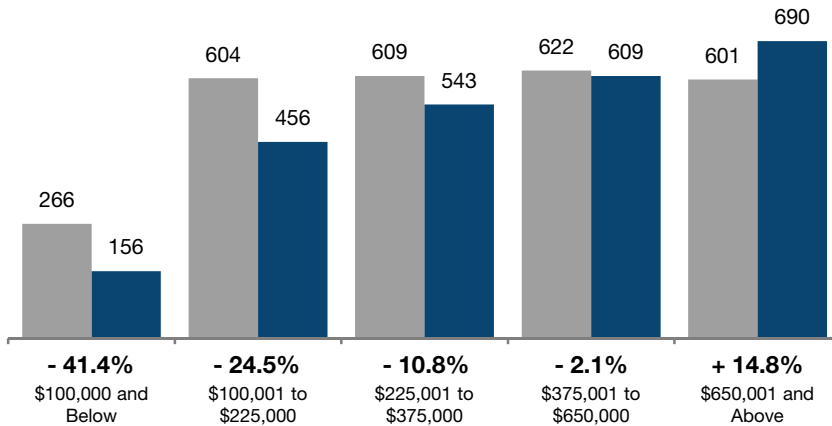
# Inventory of Homes for Sale

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



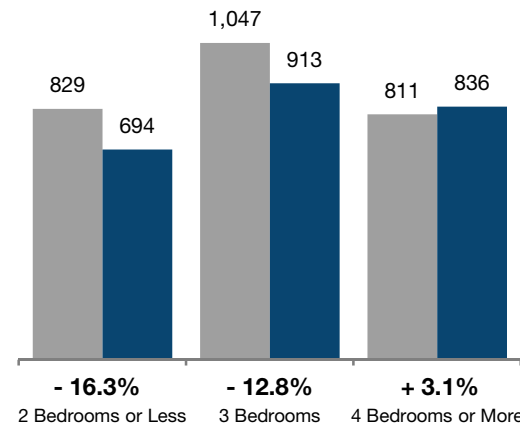
## By Price Range

■ 2-2013 ■ 2-2014



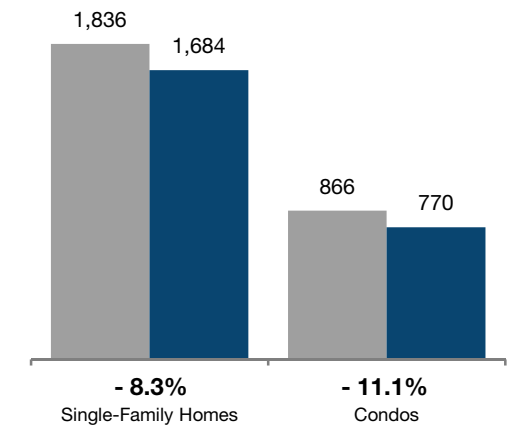
## By Bedroom Count

■ 2-2013 ■ 2-2014



## By Property Type

■ 2-2013 ■ 2-2014



### All Properties

#### By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	266	156	- 41.4%
\$100,001 to \$225,000	604	456	- 24.5%
\$225,001 to \$375,000	609	543	- 10.8%
\$375,001 to \$650,000	622	609	- 2.1%
\$650,001 and Above	601	690	+ 14.8%
<b>All Price Ranges</b>	<b>2,702</b>	<b>2,454</b>	<b>- 9.2%</b>

### Single-Family Homes

	2-2013	2-2014	Change
105	63	- 40.0%	
378	251	- 33.6%	
361	322	- 10.8%	
460	426	- 7.4%	
532	622	+ 16.9%	
<b>1,836</b>	<b>1,684</b>	<b>- 8.3%</b>	

### Condos

	2-2013	2-2014	Change
161	93	- 42.2%	
226	205	- 9.3%	
248	221	- 10.9%	
162	183	+ 13.0%	
69	68	- 1.4%	
<b>866</b>	<b>770</b>	<b>- 11.1%</b>	

#### By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	829	694	- 16.3%
3 Bedrooms	1,047	913	- 12.8%
4 Bedrooms or More	811	836	+ 3.1%
<b>All Bedroom Counts</b>	<b>2,702</b>	<b>2,454</b>	<b>- 9.2%</b>

	2-2013	2-2014	Change
219	148	- 32.4%	
835	721	- 13.7%	
781	814	+ 4.2%	
<b>1,836</b>	<b>1,684</b>	<b>- 8.3%</b>	

	2-2013	2-2014	Change
610	546	- 10.5%	
212	192	- 9.4%	
30	22	- 26.7%	
<b>866</b>	<b>770</b>	<b>- 11.1%</b>	

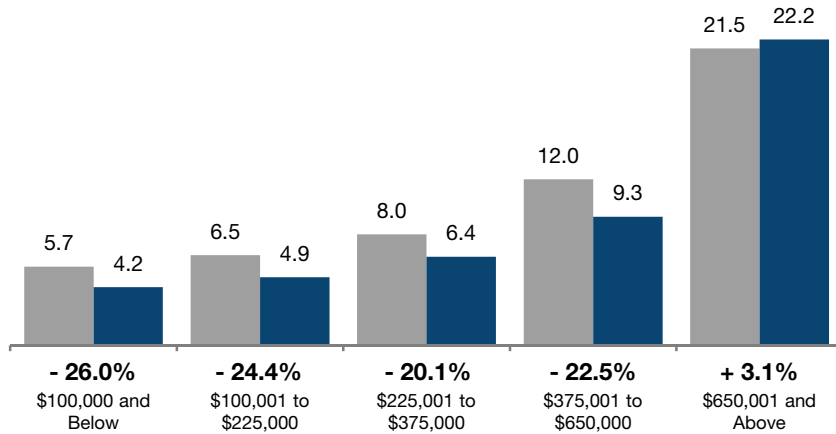
# Months Supply of Inventory

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.



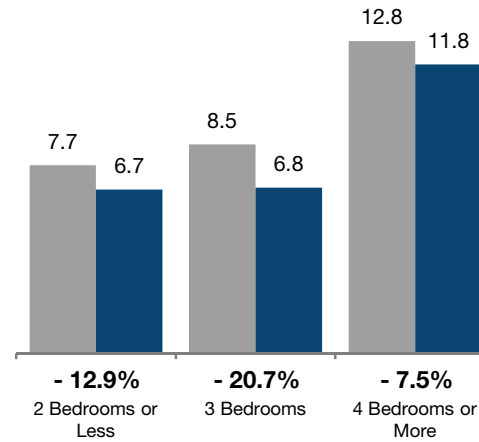
## By Price Range

■ 2-2013 ■ 2-2014



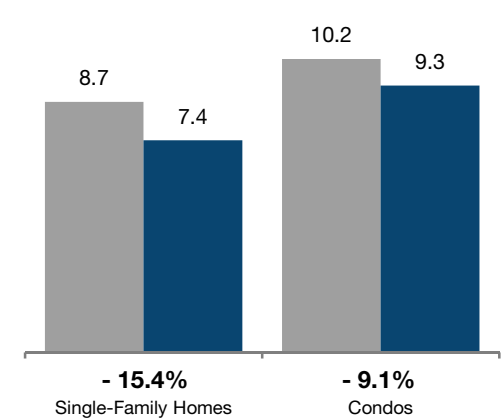
## By Bedroom Count

■ 2-2013 ■ 2-2014



## By Property Type

■ 2-2013 ■ 2-2014



### All Properties

#### By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	5.7	4.2	- 26.0%
\$100,001 to \$225,000	6.5	4.9	- 24.4%
\$225,001 to \$375,000	8.0	6.4	- 20.1%
\$375,001 to \$650,000	12.0	9.3	- 22.5%
\$650,001 and Above	21.5	22.2	+ 3.1%
<b>All Price Ranges</b>	<b>9.2</b>	<b>7.9</b>	<b>- 13.8%</b>

### Single-Family Homes

	2-2013	2-2014	Change
\$100,000 and Below	5.2	4.3	- 16.9%
\$100,001 to \$225,000	5.6	3.6	- 35.6%
\$225,001 to \$375,000	6.4	5.1	- 19.9%
\$375,001 to \$650,000	11.1	8.0	- 27.7%
\$650,001 and Above	22.2	23.0	+ 3.9%
<b>All Price Ranges</b>	<b>8.7</b>	<b>7.4</b>	<b>- 15.4%</b>

### Condos

	2-2013	2-2014	Change
\$100,000 and Below	6.1	4.1	- 31.8%
\$100,001 to \$225,000	9.1	9.0	- 0.6%
\$225,001 to \$375,000	13.1	10.4	- 20.7%
\$375,001 to \$650,000	15.8	15.0	- 4.8%
\$650,001 and Above	17.6	16.7	- 5.5%
<b>All Price Ranges</b>	<b>10.2</b>	<b>9.3</b>	<b>- 9.1%</b>

#### By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	7.7	6.7	- 12.9%
3 Bedrooms	8.5	6.8	- 20.7%
4 Bedrooms or More	12.8	11.8	- 7.5%
<b>All Bedroom Counts</b>	<b>9.2</b>	<b>7.9</b>	<b>- 13.8%</b>

	2-2013	2-2014	Change
2 Bedrooms or Less	5.0	3.5	- 31.0%
3 Bedrooms	8.0	6.2	- 22.6%
4 Bedrooms or More	12.5	11.8	- 5.7%
<b>All Bedroom Counts</b>	<b>8.7</b>	<b>7.4</b>	<b>- 15.4%</b>