

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2019

This month the Federal Reserve voted to leave its key benchmark rate unchanged, which was widely expected. While the rate decisions by the Federal Reserve do not directly affect mortgage rates, Federal Reserve policy does affect the economic markets overall. Mortgage rates ended the year close to three-quarters of a percent lower than in 2018, a welcomed improvement for buyers as well as homeowners who took the opportunity to refinance. For the 12-month period spanning January 2019 through December 2019, Pending Sales in the Hilton Head region were up 8.7 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 15.7 percent.

The overall Median Sales Price was up 3.4 percent to \$325,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 4.2 percent to \$235,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 110 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 191 days.

Market-wide, inventory levels were down 12.1 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 10.3 percent. That amounts to 4.5 months supply for Single-Family homes and 3.9 months supply for Condos.

Quick Facts

+ 15.7%	+ 15.4%	+ 8.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	2 Bedrooms or Less	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

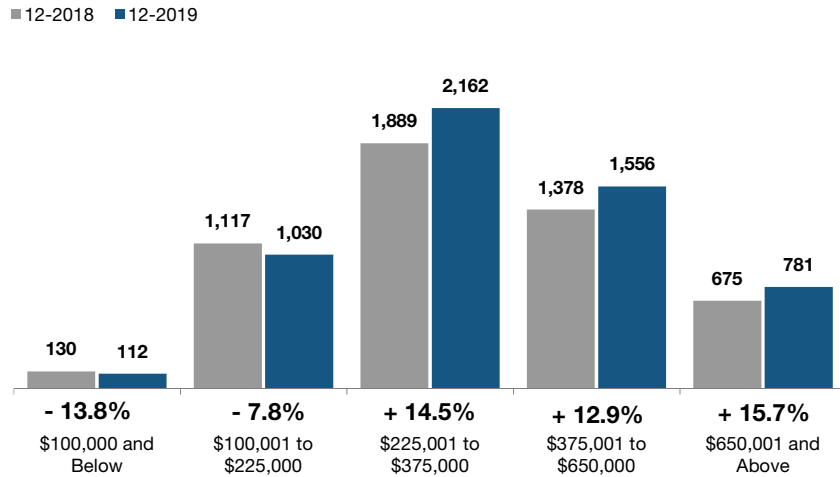


Pending Sales

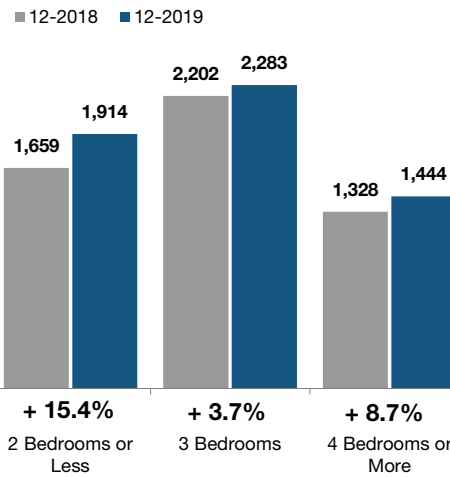
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



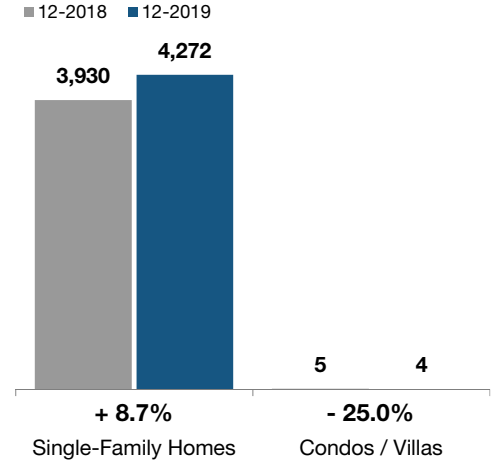
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2018	12-2019	Change
\$100,000 and Below	130	112	- 13.8%
\$100,001 to \$225,000	1,117	1,030	- 7.8%
\$225,001 to \$375,000	1,889	2,162	+ 14.5%
\$375,001 to \$650,000	1,378	1,556	+ 12.9%
\$650,001 and Above	675	781	+ 15.7%
All Price Ranges	5,189	5,641	+ 8.7%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
30	40	+ 33.3%	4	4	- 14.6%
609	483	- 20.7%	4	3	- 25.7%
1,520	1,764	+ 16.1%	5	4	- 26.5%
1,154	1,287	+ 11.5%	7	5	- 27.0%
617	698	+ 13.1%	15	9	- 36.7%
3,930	4,272	+ 8.7%	5	4	- 25.0%

Condos / Villas

By Bedroom Count	12-2018	12-2019	Change
2 Bedrooms or Less	1,659	1,914	+ 15.4%
3 Bedrooms	2,202	2,283	+ 3.7%
4 Bedrooms or More	1,328	1,444	+ 8.7%
All Bedroom Counts	5,189	5,641	+ 8.7%

12-2018	12-2019	Change	12-2018	12-2019	Change
680	831	+ 22.2%	5	4	- 30.0%
1,947	2,020	+ 3.7%	6	5	- 7.1%
1,303	1,421	+ 9.1%	10	7	- 33.7%
3,930	4,272	+ 8.7%	5	4	- 25.0%

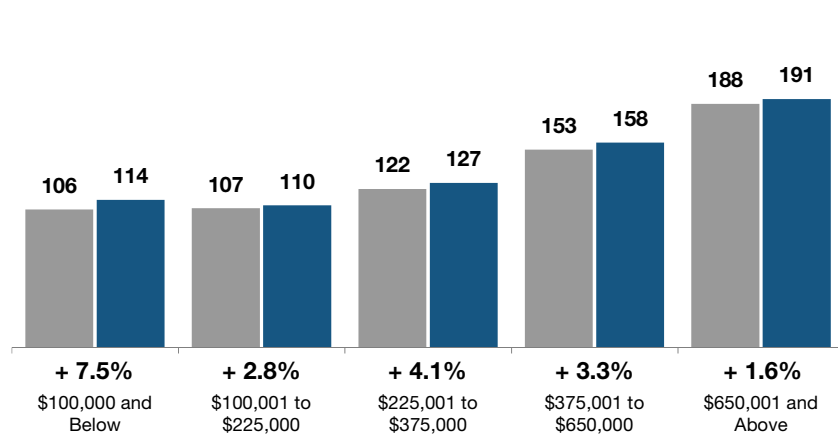
Days on Market Until Sale

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



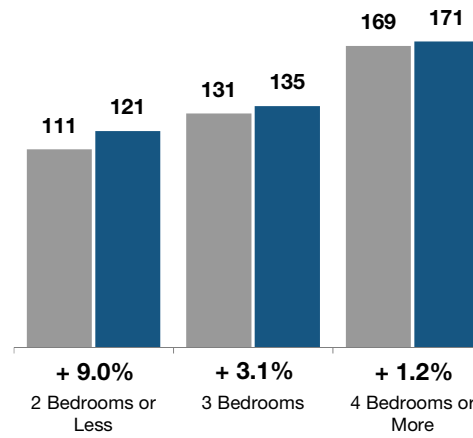
By Price Range

■ 12-2018 ■ 12-2019



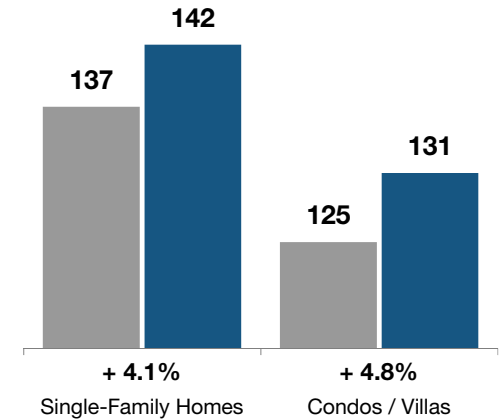
By Bedroom Count

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



All Properties

By Price Range

	12-2018	12-2019	Change
\$100,000 and Below	106	114	+ 7.5%
\$100,001 to \$225,000	107	110	+ 2.8%
\$225,001 to \$375,000	122	127	+ 4.1%
\$375,001 to \$650,000	153	158	+ 3.3%
\$650,001 and Above	188	191	+ 1.6%
All Price Ranges	134	140	+ 4.5%

Single-Family Homes

	12-2018	12-2019	Change
2 Bedrooms or Less	109	115	+ 5.6%
3 Bedrooms	113	114	+ 0.9%
4 Bedrooms or More	122	123	+ 1.0%
Single-Family Homes	149	159	+ 6.5%
Condos / Villas	183	188	+ 2.8%
All Single-Family Homes	137	142	+ 4.1%

Condos / Villas

	12-2018	12-2019	Change
Single-Family Homes	106	113	+ 6.6%
Condos / Villas	100	106	+ 6.0%
4 Bedrooms or More	122	142	+ 16.4%
3 Bedrooms	171	153	- 10.5%
2 Bedrooms or Less	231	219	- 5.2%
All Condos / Villas	125	131	+ 4.8%

By Bedroom Count

	12-2018	12-2019	Change
2 Bedrooms or Less	111	121	+ 9.0%
3 Bedrooms	131	135	+ 3.1%
4 Bedrooms or More	169	171	+ 1.2%
All Bedroom Counts	134	140	+ 4.5%

	12-2018	12-2019	Change
2 Bedrooms or Less	104	115	+ 10.4%
3 Bedrooms	128	134	+ 4.3%
4 Bedrooms or More	168	170	+ 1.2%
All Single-Family Homes	137	142	+ 4.1%

	12-2018	12-2019	Change
Single-Family Homes	115	125	+ 8.7%
Condos / Villas	151	144	- 4.6%
4 Bedrooms or More	203	236	+ 16.3%
All Condos / Villas	125	131	+ 4.8%

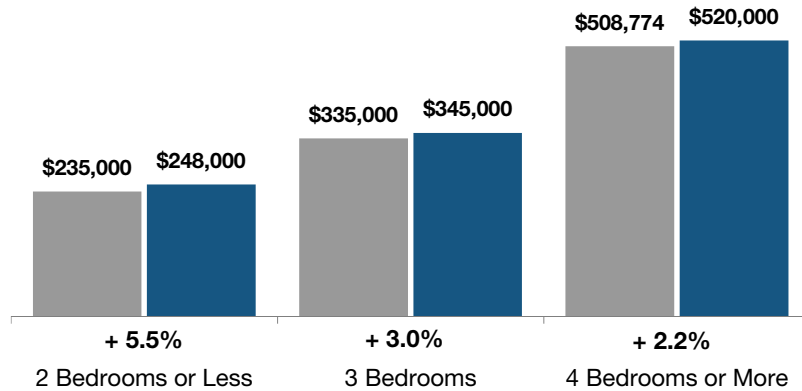
Median Sales Price

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



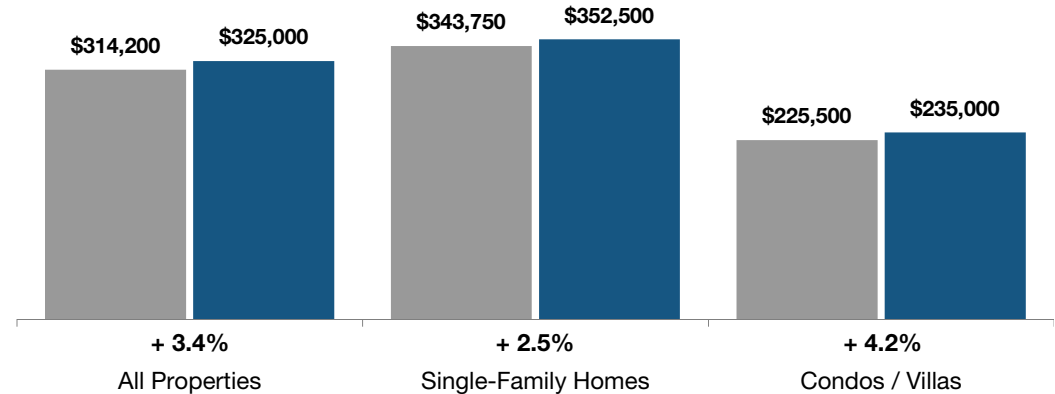
By Bedroom Count

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



All Properties

By Bedroom Count

	12-2018	12-2019	Change
2 Bedrooms or Less	\$235,000	\$248,000	+ 5.5%
3 Bedrooms	\$335,000	\$345,000	+ 3.0%
4 Bedrooms or More	\$508,774	\$520,000	+ 2.2%
All Bedroom Counts	\$314,200	\$325,000	+ 3.4%

Single-Family Homes

	12-2018	12-2019	Change	12-2018	12-2019	Change
	\$270,000	\$282,900	+ 4.8%	\$190,000	\$200,000	+ 5.3%
	\$330,292	\$340,000	+ 2.9%	\$372,000	\$380,000	+ 2.2%
	\$505,120	\$518,063	+ 2.6%	\$574,000	\$690,000	+ 20.2%
All	\$343,750	\$352,500	+ 2.5%	\$225,500	\$235,000	+ 4.2%

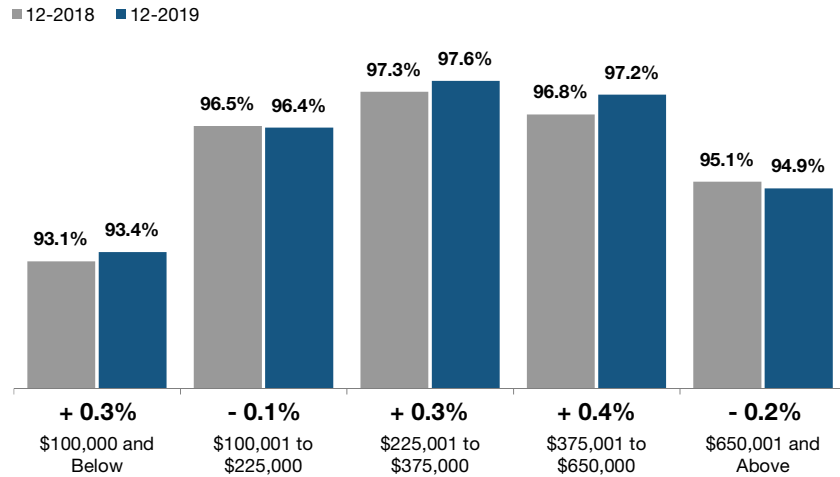
Condos / Villas

Percent of List Price Received

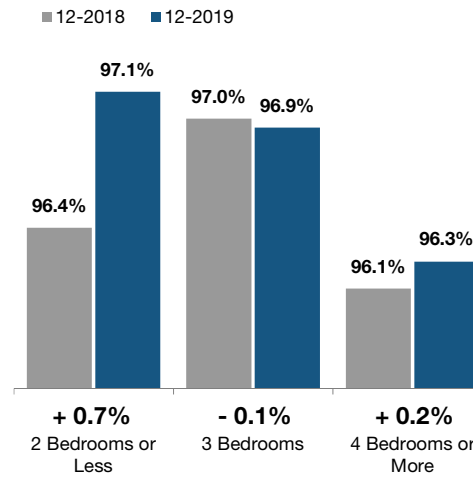
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



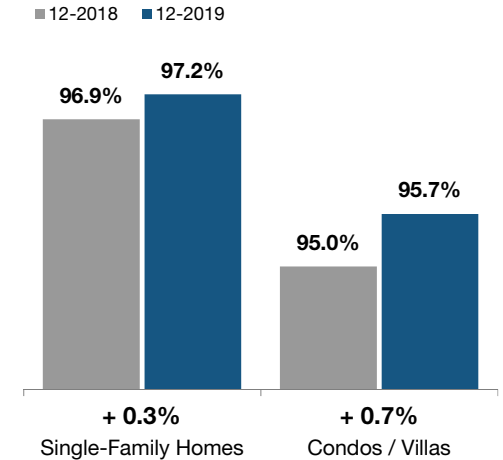
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2018	12-2019	Change
\$100,000 and Below	93.1%	93.4%	+ 0.3%
\$100,001 to \$225,000	96.5%	96.4%	- 0.1%
\$225,001 to \$375,000	97.3%	97.6%	+ 0.3%
\$375,001 to \$650,000	96.8%	97.2%	+ 0.4%
\$650,001 and Above	95.1%	94.9%	- 0.2%
All Price Ranges	96.6%	96.8%	+ 0.2%

Single-Family Homes

12-2018	12-2019	Change	12-2018	12-2019	Change
93.5%	94.0%	+ 0.5%	90.9%	94.7%	+ 5.2%
97.0%	96.9%	- 0.1%	96.0%	95.7%	- 0.3%
97.6%	98.0%	+ 0.4%	94.8%	95.7%	+ 0.9%
96.9%	97.5%	+ 0.6%	95.3%	96.2%	+ 0.9%
95.1%	95.0%	- 0.1%	94.8%	94.0%	- 0.8%
96.9%	97.2%	+ 0.3%	95.0%	95.7%	+ 0.7%

Condos / Villas

By Bedroom Count	12-2018	12-2019	Change
2 Bedrooms or Less	96.4%	97.1%	+ 0.7%
3 Bedrooms	97.0%	96.9%	- 0.1%
4 Bedrooms or More	96.1%	96.3%	+ 0.2%
All Bedroom Counts	96.6%	96.8%	+ 0.2%

12-2018	12-2019	Change	12-2018	12-2019	Change
97.7%	99.2%	+ 1.5%	95.2%	95.7%	+ 0.5%
97.1%	97.1%	0.0%	94.7%	95.8%	+ 1.2%
96.1%	96.3%	+ 0.2%	93.8%	97.2%	+ 3.6%
96.9%	97.2%	+ 0.3%	95.0%	95.7%	+ 0.7%

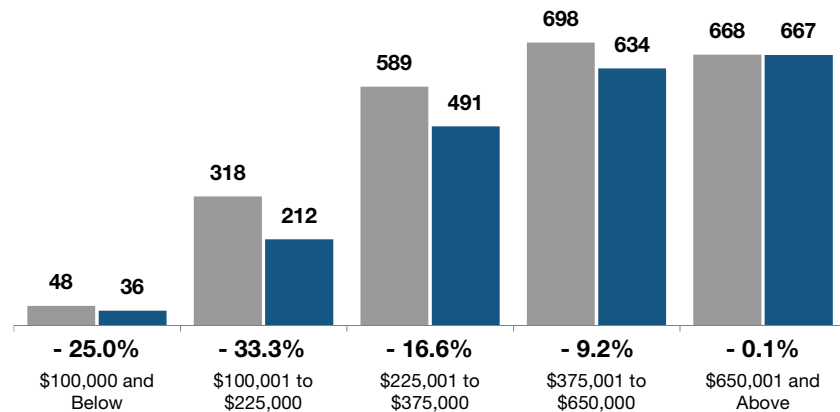
Inventory of Homes for Sale

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



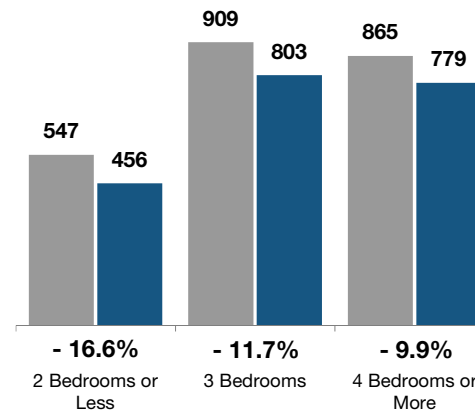
By Price Range

■ 12-2018 ■ 12-2019



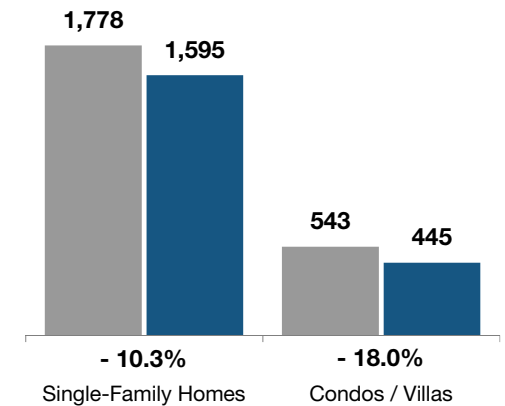
By Bedroom Count

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



All Properties

By Price Range	12-2018	12-2019	Change
\$100,000 and Below	48	36	- 25.0%
\$100,001 to \$225,000	318	212	- 33.3%
\$225,001 to \$375,000	589	491	- 16.6%
\$375,001 to \$650,000	698	634	- 9.2%
\$650,001 and Above	668	667	- 0.1%
All Price Ranges	2,321	2,040	- 12.1%

Single-Family Homes

12-2018	12-2019	Change
14	13	- 7.1%
169	94	- 44.4%
439	372	- 15.3%
559	513	- 8.2%
597	603	+ 1.0%
1,778	1,595	- 10.3%

Condos / Villas

12-2018	12-2019	Change
34	23	- 32.4%
149	118	- 20.8%
150	119	- 20.7%
139	121	- 12.9%
71	64	- 9.9%
543	445	- 18.0%

By Bedroom Count

12-2018	12-2019	Change
547	456	- 16.6%
909	803	- 11.7%
865	779	- 9.9%
2,321	2,040	- 12.1%

12-2018	12-2019	Change
143	140	- 2.1%
791	688	- 13.0%
844	765	- 9.4%
1,778	1,595	- 10.3%

12-2018	12-2019	Change
404	316	- 21.8%
118	115	- 2.5%
21	14	- 33.3%
543	445	- 18.0%

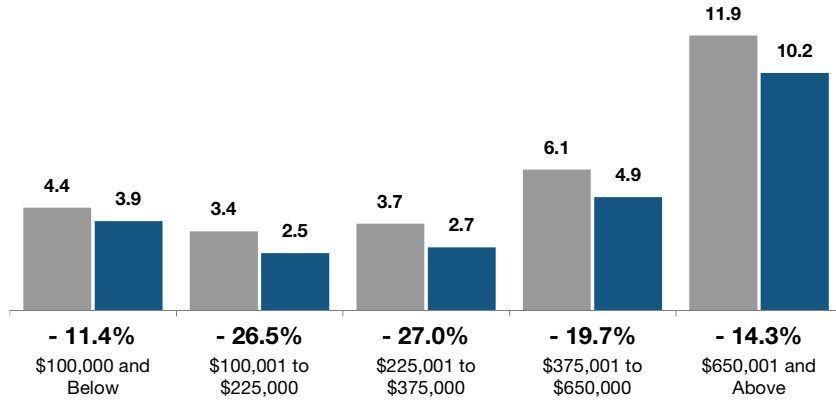
Months Supply of Inventory

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.**



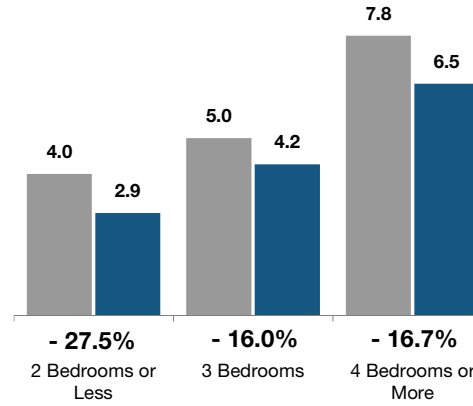
By Price Range

■ 12-2018 ■ 12-2019



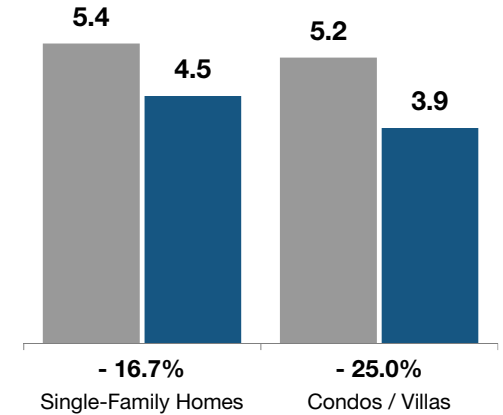
By Bedroom Count

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



All Properties

By Price Range

	12-2018	12-2019	Change
\$100,000 and Below	4.4	3.9	- 11.4%
\$100,001 to \$225,000	3.4	2.5	- 26.5%
\$225,001 to \$375,000	3.7	2.7	- 27.0%
\$375,001 to \$650,000	6.1	4.9	- 19.7%
\$650,001 and Above	11.9	10.2	- 14.3%
All Price Ranges	5.4	4.3	- 20.4%

Single-Family Homes

	12-2018	12-2019	Change
2 Bedrooms or Less	5.1	3.9	- 23.5%
3 Bedrooms	3.3	2.3	- 30.3%
4 Bedrooms or More	3.5	2.5	- 28.6%
Single-Family Homes	5.8	4.8	- 17.2%
Single-Family Homes	11.6	10.4	- 10.3%
All Single-Family Homes	5.4	4.5	- 16.7%

Condos / Villas

	12-2018	12-2019	Change
Condos / Villas	4.1	3.5	- 14.6%
Condos / Villas	3.5	2.6	- 25.7%
Condos / Villas	4.9	3.6	- 26.5%
Condos / Villas	7.4	5.4	- 27.0%
Condos / Villas	14.7	9.3	- 36.7%
All Condos / Villas	5.2	3.9	- 25.0%

By Bedroom Count

	12-2018	12-2019	Change
2 Bedrooms or Less	4.0	2.9	- 27.5%
3 Bedrooms	5.0	4.2	- 16.0%
4 Bedrooms or More	7.8	6.5	- 16.7%
All Bedroom Counts	5.4	4.3	- 20.4%

	12-2018	12-2019	Change
2 Bedrooms or Less	2.5	2.0	- 20.0%
3 Bedrooms	4.9	4.1	- 16.3%
4 Bedrooms or More	7.8	6.5	- 16.7%
All Bedroom Counts	5.4	4.5	- 16.7%

	12-2018	12-2019	Change
Condos / Villas	5.0	3.5	- 30.0%
Condos / Villas	5.6	5.2	- 7.1%
Condos / Villas	10.1	6.7	- 33.7%
All Condos / Villas	5.2	3.9	- 25.0%