

Housing Supply Overview

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THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



February 2011

Whenever someone asks you, "How is the market?", the most logical response is, "For which segments and relative to what?" In the Hilton Head region, the price range with the strongest sales activity, by far, was the \$100,000 and Below range, where sales were up 127.1 percent over the last 12 months. Sales were weakest in the \$650,0001 and Above range, where sales were down 11.8 percent versus last year.

Inventory in the region has gone down 14.9 percent, led mostly by a relatively equal year-over-year decrease in single-family and condo inventory. Median Sales Price was down in the single-family segment with a 4.7 percent loss, while prices were down a steeper 26.4 percent for condos.

The price range with the longest Days on Market Until Sale was the \$650,001 and Above range, where the average market time was 216 days. The range with the shortest market time was among homes in the \$100,000 and Below price range, where it's taking a shorter 88 days for a home to sell, on average.

Quick Facts

| | | |
|---------------------------------------|-------------------------------------|-------------------------------------|
| + 127.1% | + 26.3% | + 35.4% |
| Price Range With the Strongest Sales: | Bedroom Count With Strongest Sales: | Property Type With Strongest Sales: |
| \$100,000 and Below | 2 Bedrooms or Less | Condos |

| | |
|--------------------------------|----------|
| 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.](#)

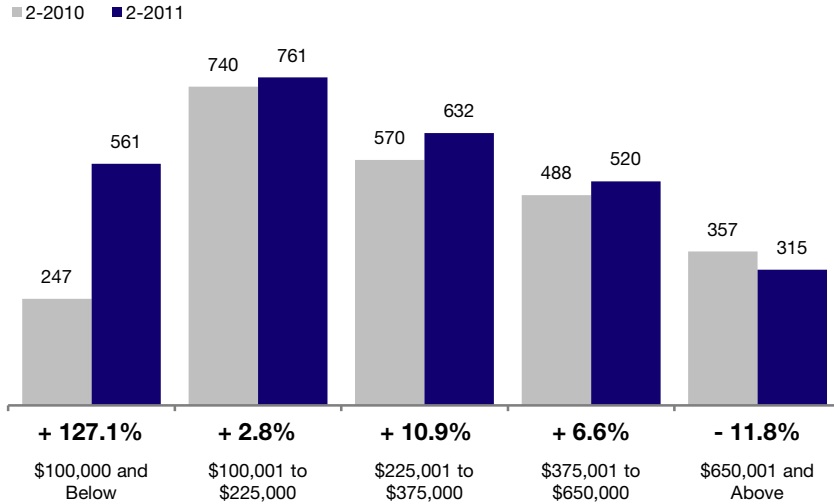


Pending Sales

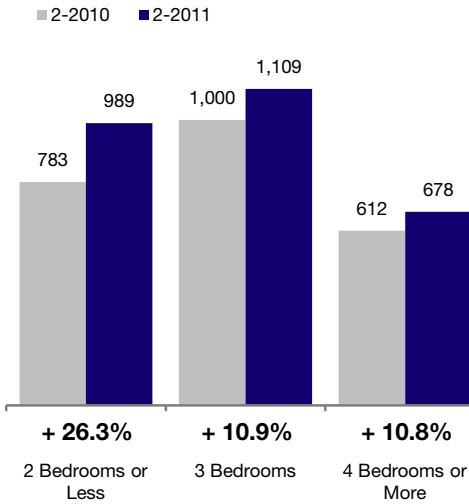
A count of the properties that have offers accepted on them in a given month.
Based on a rolling 12-month average.



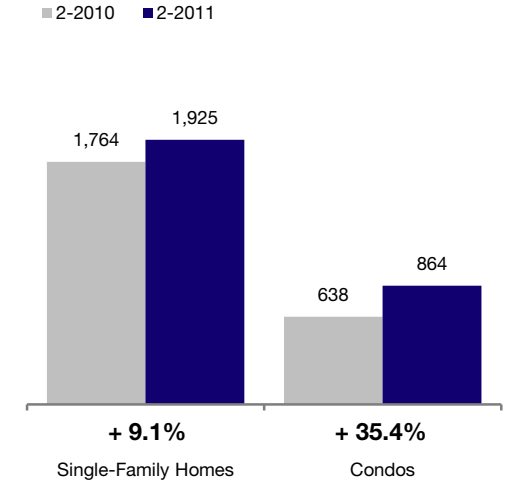
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 247 | 561 | + 127.1% |
| \$100,001 to \$225,000 | 740 | 761 | + 2.8% |
| \$225,001 to \$375,000 | 570 | 632 | + 10.9% |
| \$375,001 to \$650,000 | 488 | 520 | + 6.6% |
| \$650,001 and Above | 357 | 315 | - 11.8% |
| All Price Ranges | 2,402 | 2,789 | + 16.1% |

Single-Family Homes

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 86 | 194 | + 125.6% |
| \$100,001 to \$225,000 | 568 | 582 | + 2.5% |
| \$225,001 to \$375,000 | 406 | 468 | + 15.3% |
| \$375,001 to \$650,000 | 380 | 409 | + 7.6% |
| \$650,001 and Above | 324 | 272 | - 16.0% |
| All Price Ranges | 1,764 | 1,925 | + 9.1% |

Condos

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below | 161 | 367 | + 128.0% |
| \$100,001 to \$225,000 | 172 | 179 | + 4.1% |
| \$225,001 to \$375,000 | 164 | 164 | 0.0% |
| \$375,001 to \$650,000 | 108 | 111 | + 2.8% |
| \$650,001 and Above | 33 | 43 | + 30.3% |
| All Price Ranges | 638 | 864 | + 35.4% |

By Bedroom Count

| By Bedroom Count | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less | 783 | 989 | + 26.3% |
| 3 Bedrooms | 1,000 | 1,109 | + 10.9% |
| 4 Bedrooms or More | 612 | 678 | + 10.8% |
| All Bedroom Counts | 2,402 | 2,789 | + 16.1% |

| By Bedroom Count | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 284 | 313 | + 10.2% |
| 3 Bedrooms | 877 | 939 | + 7.1% |
| 4 Bedrooms or More | 602 | 672 | + 11.6% |
| All Bedroom Counts | 1,764 | 1,925 | + 9.1% |

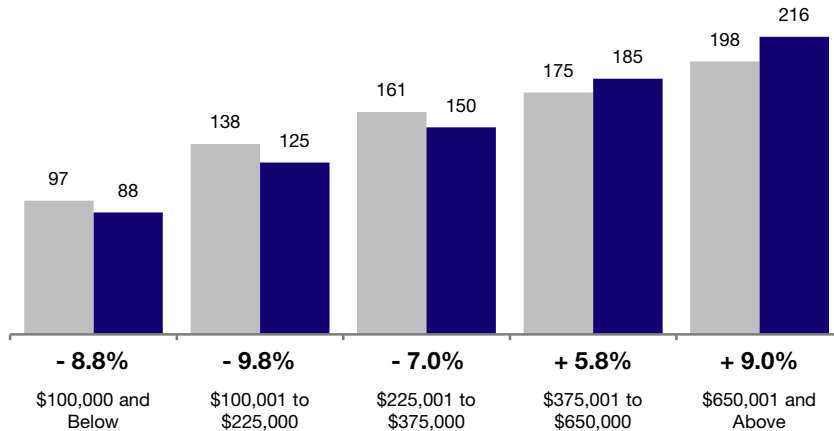
Days on Market Until Sale

The average number of days between when a property is first listed and when an offer is accepted.
Sold properties only. Based on a rolling 12-month average.



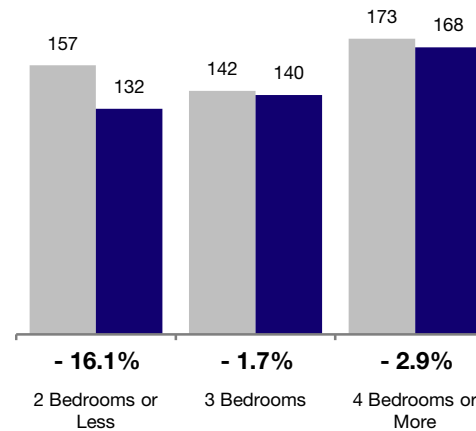
By Price Range

■ 2-2010 ■ 2-2011



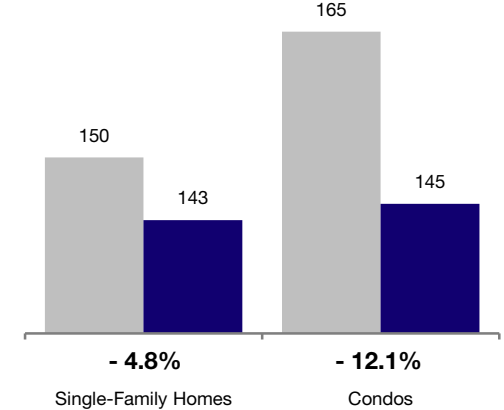
By Bedroom Count

■ 2-2010 ■ 2-2011



By Property Type

■ 2-2010 ■ 2-2011



All Properties

By Price Range

| | 2-2010 | 2-2011 | Change |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below | 97 | 88 | - 8.8% |
| \$100,001 to \$225,000 | 138 | 125 | - 9.8% |
| \$225,001 to \$375,000 | 161 | 150 | - 7.0% |
| \$375,001 to \$650,000 | 175 | 185 | + 5.8% |
| \$650,001 and Above | 198 | 216 | + 9.0% |
| All Price Ranges | 154 | 144 | - 6.9% |

Single-Family Homes

| | 2-2010 | 2-2011 | Change |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below | 85 | 89 | + 5.5% |
| \$100,001 to \$225,000 | 128 | 119 | - 7.2% |
| \$225,001 to \$375,000 | 153 | 130 | - 15.0% |
| \$375,001 to \$650,000 | 163 | 173 | + 6.2% |
| \$650,001 and Above | 201 | 218 | + 8.7% |
| All Price Ranges | 150 | 143 | - 4.8% |

Condos

| | 2-2010 | 2-2011 | Change |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below | 104 | 88 | - 15.2% |
| \$100,001 to \$225,000 | 171 | 142 | - 16.6% |
| \$225,001 to \$375,000 | 183 | 204 | + 11.8% |
| \$375,001 to \$650,000 | 223 | 236 | + 5.8% |
| \$650,001 and Above | 171 | 197 | + 15.7% |
| All Price Ranges | 165 | 145 | - 12.1% |

By Bedroom Count

| | 2-2010 | 2-2011 | Change |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less | 157 | 132 | - 16.1% |
| 3 Bedrooms | 142 | 140 | - 1.7% |
| 4 Bedrooms or More | 173 | 168 | - 2.9% |
| All Bedroom Counts | 154 | 144 | - 6.9% |

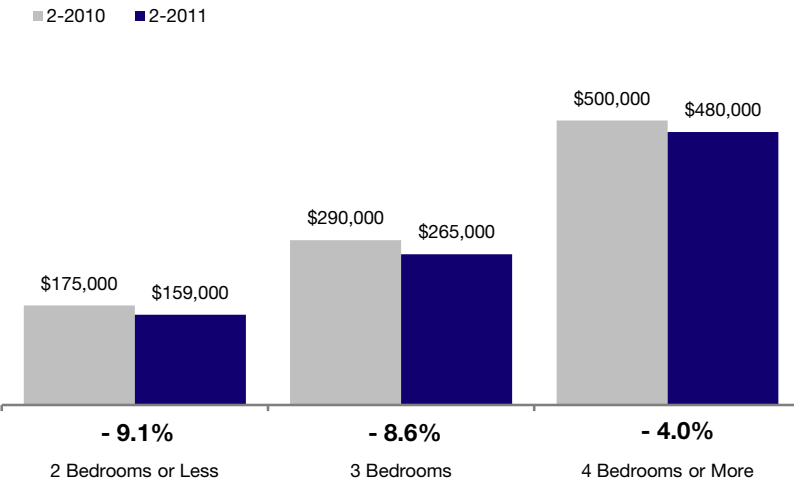
| | 2-2010 | 2-2011 | Change |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less | 138 | 125 | - 9.7% |
| 3 Bedrooms | 140 | 132 | - 5.9% |
| 4 Bedrooms or More | 173 | 167 | - 3.0% |
| All Bedroom Counts | 150 | 143 | - 4.8% |

Median Sales Price

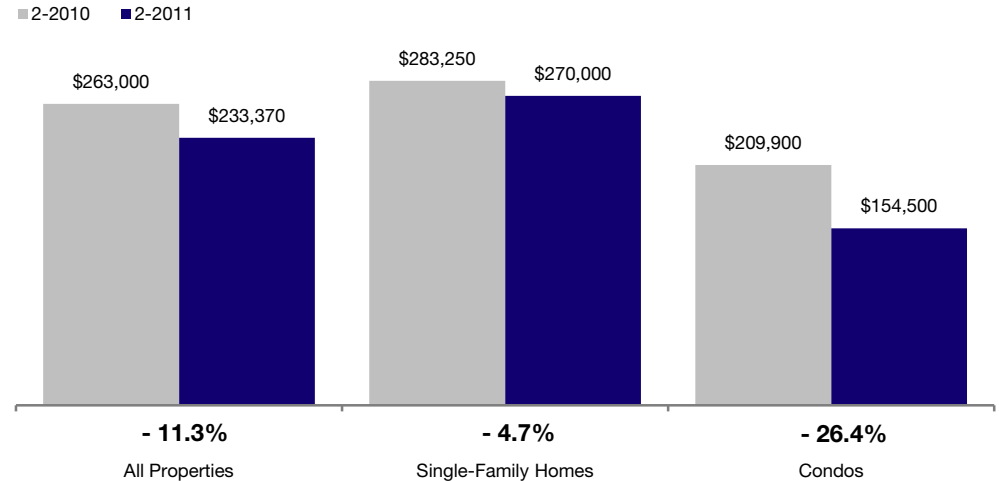
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions. Based on a rolling 12-month average.



By Bedroom Count



By Property Type



| By Bedroom Count | All Properties | | | Single-Family Homes | | | Condos | | |
|---------------------------|------------------|------------------|----------------|---------------------|------------------|---------------|------------------|------------------|----------------|
| | 2-2010 | 2-2011 | Change | 2-2010 | 2-2011 | Change | 2-2010 | 2-2011 | Change |
| 2 Bedrooms or Less | \$175,000 | \$159,000 | - 9.1% | \$183,000 | \$180,000 | - 1.6% | \$165,000 | \$124,000 | - 24.8% |
| 3 Bedrooms | \$290,000 | \$265,000 | - 8.6% | \$280,000 | \$255,000 | - 8.9% | \$335,000 | \$305,000 | - 9.0% |
| 4 Bedrooms or More | \$500,000 | \$480,000 | - 4.0% | \$499,450 | \$477,500 | - 4.4% | \$575,000 | \$857,500 | + 49.1% |
| All Bedroom Counts | \$263,000 | \$233,370 | - 11.3% | \$283,250 | \$270,000 | - 4.7% | \$209,900 | \$154,500 | - 26.4% |

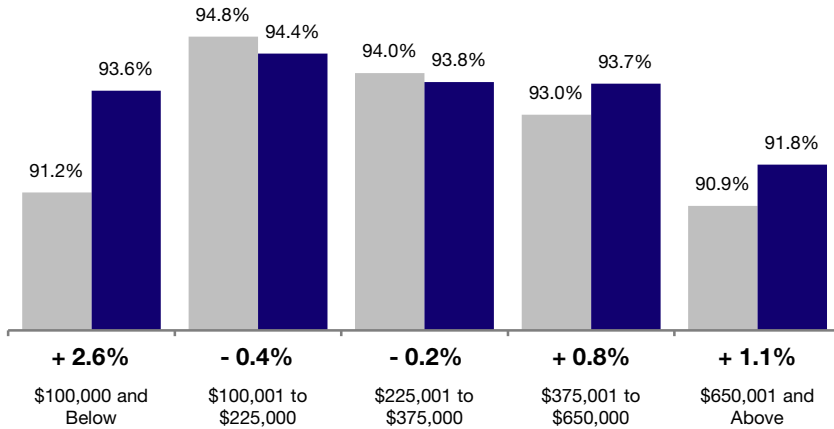
Percent of List Price Received

The average percentage found when dividing a property's sales price by the list price.
Sold properties only. Does not account for seller concessions. Based on a rolling 12-month average.



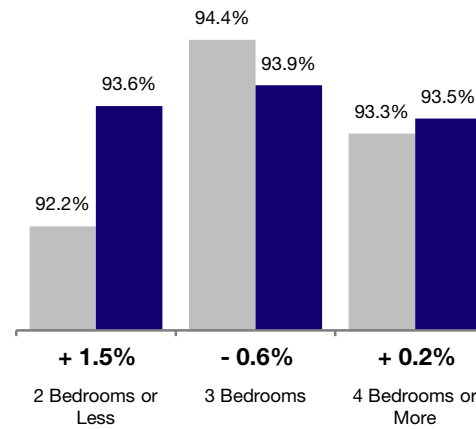
By Price Range

■ 2-2010 ■ 2-2011



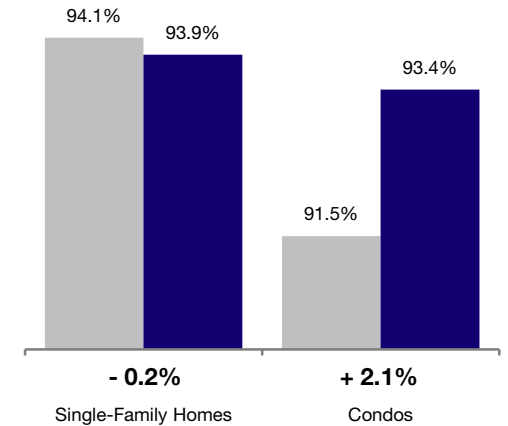
By Bedroom Count

■ 2-2010 ■ 2-2011



By Property Type

■ 2-2010 ■ 2-2011



All Properties

By Price Range

| | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 91.2% | 93.6% | + 2.6% |
| \$100,001 to \$225,000 | 94.8% | 94.4% | - 0.4% |
| \$225,001 to \$375,000 | 94.0% | 93.8% | - 0.2% |
| \$375,001 to \$650,000 | 93.0% | 93.7% | + 0.8% |
| \$650,001 and Above | 90.9% | 91.8% | + 1.1% |
| All Price Ranges | 93.4% | 93.7% | + 0.4% |

Single-Family Homes

| | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 93.2% | 91.1% | - 2.2% |
| \$100,001 to \$225,000 | 95.8% | 94.9% | - 0.9% |
| \$225,001 to \$375,000 | 94.6% | 94.5% | - 0.1% |
| \$375,001 to \$650,000 | 93.4% | 94.0% | + 0.7% |
| \$650,001 and Above | 90.7% | 91.7% | + 1.1% |
| All Price Ranges | 94.1% | 93.9% | - 0.2% |

Condos

| | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 90.1% | 94.8% | + 5.2% |
| \$100,001 to \$225,000 | 91.7% | 92.8% | + 1.3% |
| \$225,001 to \$375,000 | 92.3% | 91.7% | - 0.7% |
| \$375,001 to \$650,000 | 91.6% | 92.6% | + 1.0% |
| \$650,001 and Above | 92.5% | 93.1% | + 0.6% |
| All Price Ranges | 91.5% | 93.4% | + 2.1% |

By Bedroom Count

| | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 92.2% | 93.6% | + 1.5% |
| 3 Bedrooms | 94.4% | 93.9% | - 0.6% |
| 4 Bedrooms or More | 93.3% | 93.5% | + 0.2% |
| All Bedroom Counts | 93.4% | 93.7% | + 0.4% |

| | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 93.6% | 93.6% | - 0.0% |
| 3 Bedrooms | 94.7% | 94.2% | - 0.6% |
| 4 Bedrooms or More | 93.3% | 93.5% | + 0.2% |
| All Bedroom Counts | 94.1% | 93.9% | - 0.2% |

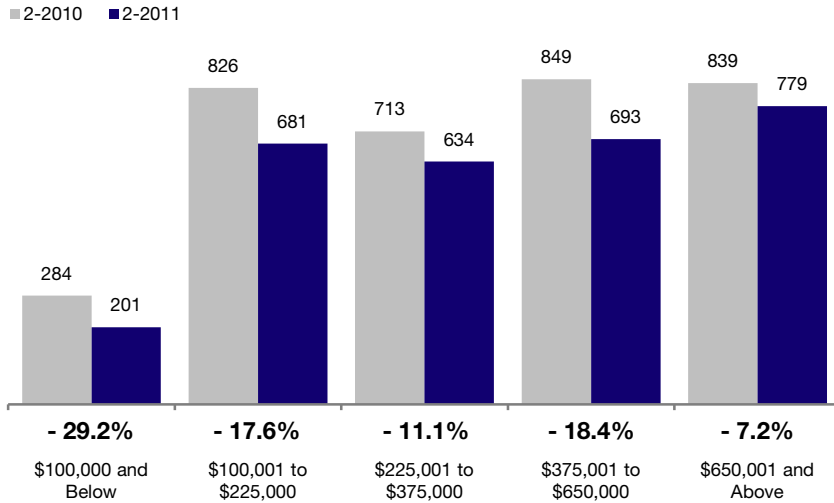
| | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 91.4% | 93.6% | + 2.4% |
| 3 Bedrooms | 92.2% | 92.2% | - 0.1% |
| 4 Bedrooms or More | 90.3% | 88.3% | - 2.3% |
| All Bedroom Counts | 91.5% | 93.4% | + 2.1% |

Inventory of Homes for Sale

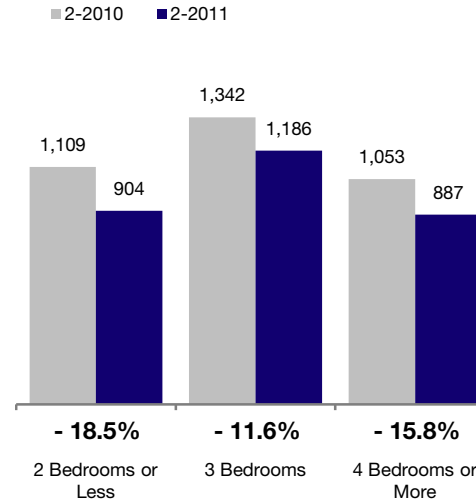
The number of properties available for sale in active status at the end of the month.
Based on one month of activity.



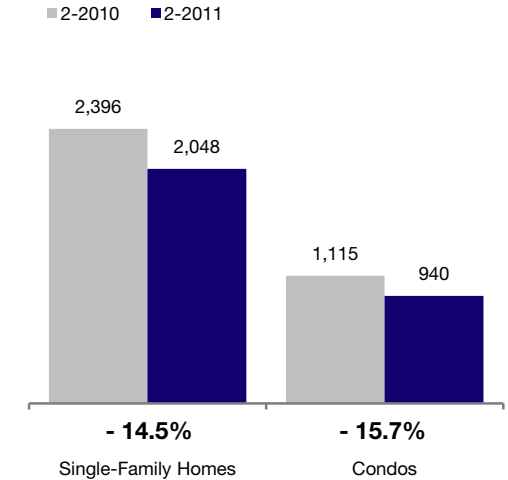
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 284 | 201 | - 29.2% |
| \$100,001 to \$225,000 | 826 | 681 | - 17.6% |
| \$225,001 to \$375,000 | 713 | 634 | - 11.1% |
| \$375,001 to \$650,000 | 849 | 693 | - 18.4% |
| \$650,001 and Above | 839 | 779 | - 7.2% |
| All Price Ranges | 3,511 | 2,988 | - 14.9% |

Single-Family Homes

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 86 | 80 | - 7.0% |
| \$100,001 to \$225,000 | 539 | 496 | - 8.0% |
| \$225,001 to \$375,000 | 455 | 370 | - 18.7% |
| \$375,001 to \$650,000 | 589 | 430 | - 27.0% |
| \$650,001 and Above | 727 | 672 | - 7.6% |
| All Price Ranges | 2,396 | 2,048 | - 14.5% |

Condos

| By Price Range | 2-2010 | 2-2011 | Change |
|-------------------------|--------------|------------|----------------|
| \$100,000 and Below | 198 | 121 | - 38.9% |
| \$100,001 to \$225,000 | 287 | 185 | - 35.5% |
| \$225,001 to \$375,000 | 258 | 264 | + 2.3% |
| \$375,001 to \$650,000 | 260 | 263 | + 1.2% |
| \$650,001 and Above | 112 | 107 | - 4.5% |
| All Price Ranges | 1,115 | 940 | - 15.7% |

By Bedroom Count

| By Bedroom Count | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less | 1,109 | 904 | - 18.5% |
| 3 Bedrooms | 1,342 | 1,186 | - 11.6% |
| 4 Bedrooms or More | 1,053 | 887 | - 15.8% |
| All Bedroom Counts | 3,511 | 2,988 | - 14.9% |

| By Bedroom Count | 2-2010 | 2-2011 | Change |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less | 280 | 254 | - 9.3% |
| 3 Bedrooms | 1,079 | 932 | - 13.6% |
| 4 Bedrooms or More | 1,035 | 861 | - 16.8% |
| All Bedroom Counts | 2,396 | 2,048 | - 14.5% |

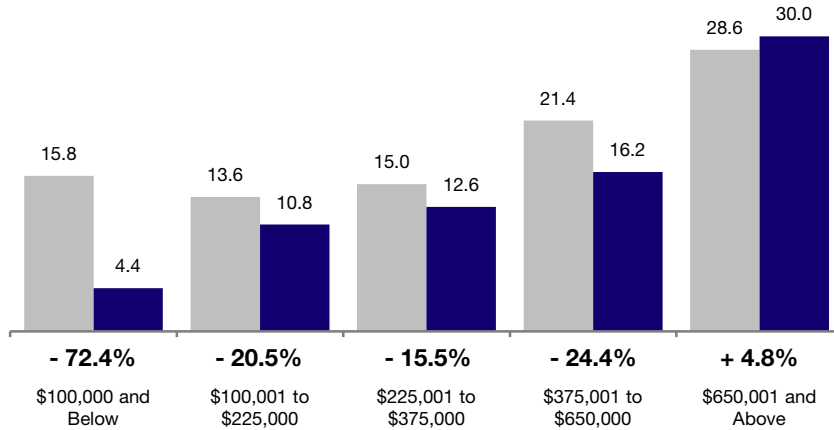
Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales.
Based on one month of activity.



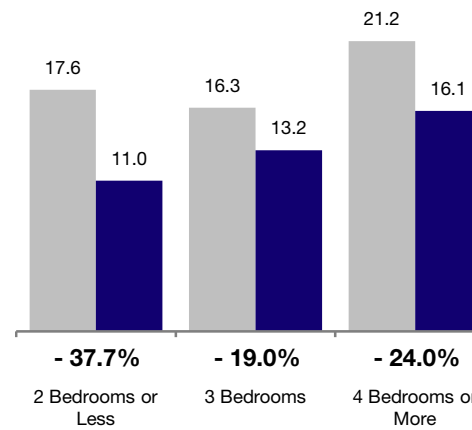
By Price Range

■ 2-2010 ■ 2-2011



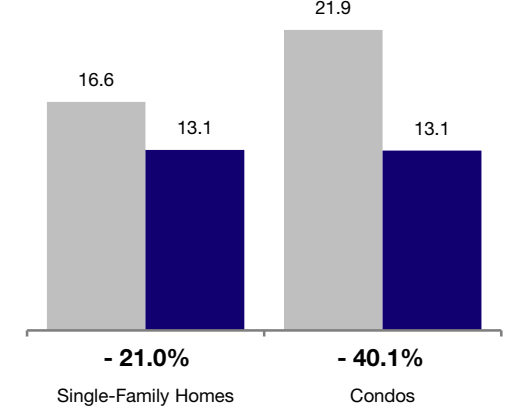
By Bedroom Count

■ 2-2010 ■ 2-2011



By Property Type

■ 2-2010 ■ 2-2011



All Properties

By Price Range

| | 2-2010 | 2-2011 | Change |
|-------------------------|-------------|-------------|----------------|
| \$100,000 and Below | 15.8 | 4.4 | - 72.4% |
| \$100,001 to \$225,000 | 13.6 | 10.8 | - 20.5% |
| \$225,001 to \$375,000 | 15.0 | 12.6 | - 15.5% |
| \$375,001 to \$650,000 | 21.4 | 16.2 | - 24.4% |
| \$650,001 and Above | 28.6 | 30.0 | + 4.8% |
| All Price Ranges | 18.0 | 13.1 | - 27.1% |

Single-Family Homes

| | 2-2010 | 2-2011 | Change |
|-------------------------|-------------|-------------|----------------|
| 2-2010 | 13.8 | 5.1 | - 63.1% |
| 2-2011 | 11.6 | 10.5 | - 9.4% |
| 2-2010 | 13.3 | 10.0 | - 24.9% |
| 2-2011 | 19.2 | 12.9 | - 32.8% |
| 2-2010 | 27.3 | 29.6 | + 8.4% |
| 2-2011 | 33.9 | 32.1 | - 5.4% |
| All Price Ranges | 16.6 | 13.1 | - 21.0% |

Condos

| | 2-2010 | 2-2011 | Change |
|-------------------------|-------------|-------------|----------------|
| 2-2010 | 16.9 | 4.0 | - 76.3% |
| 2-2011 | 20.6 | 12.0 | - 41.8% |
| 2-2010 | 19.0 | 19.9 | + 4.9% |
| 2-2011 | 28.9 | 27.7 | - 4.2% |
| 2-2010 | 33.9 | 32.1 | - 5.4% |
| 2-2011 | 33.9 | 32.1 | - 5.4% |
| All Price Ranges | 21.9 | 13.1 | - 40.1% |

By Bedroom Count

| | 2-2010 | 2-2011 | Change |
|---------------------------|-------------|-------------|----------------|
| 2 Bedrooms or Less | 17.6 | 11.0 | - 37.7% |
| 3 Bedrooms | 16.3 | 13.2 | - 19.0% |
| 4 Bedrooms or More | 21.2 | 16.1 | - 24.0% |
| All Bedroom Counts | 18.0 | 13.1 | - 27.1% |

| | 2-2010 | 2-2011 | Change |
|---------------------------|-------------|-------------|----------------|
| 2-2010 | 12.0 | 10.0 | - 16.7% |
| 2-2011 | 15.0 | 12.3 | - 18.1% |
| 2-2010 | 21.2 | 15.8 | - 25.7% |
| 2-2011 | 20.9 | 11.4 | - 45.4% |
| 2-2010 | 26.1 | 18.6 | - 28.7% |
| 2-2011 | 12.6 | 20.8 | + 65.1% |
| All Bedroom Counts | 16.6 | 13.1 | - 21.0% |