

Housing Supply Overview

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



July 2011

Not all segments are created equal. Market activity can vary greatly from one property type or price range to the next. For the 12-month period spanning August 2010 through July 2011, Pending Sales in the Hilton Head region were up 7.9 percent from the same period a year prior. However, the largest gain occurred in the \$100,000 and Below range, where they increased 39.8 percent to 558 units.

The overall Median Sales Price was down 9.0 percent to \$227,500. But the property type with the smallest price decline was the Single-Family segment, where prices decreased 6.2 percent to \$262,640. The price range that tended to sell the quickest was the \$100,000 and Below range at 110 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 218 days.

Market-wide, inventory levels were down 20.7 percent. The property type that lost the least inventory was the Condo segment, where it decreased 17.9 percent. That amounts to 12.0 months supply for Single-Family homes and 13.7 months supply for Condos.

Quick Facts

+ 39.8%

Price Range With the
Strongest Sales:
\$100,000 and Below

+ 8.5%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 8.5%

Property Type With
Strongest Sales:
Condos

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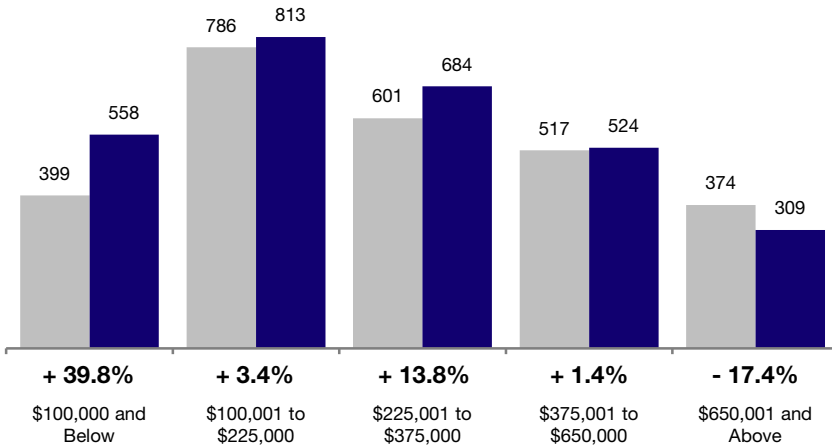
Pending Sales

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



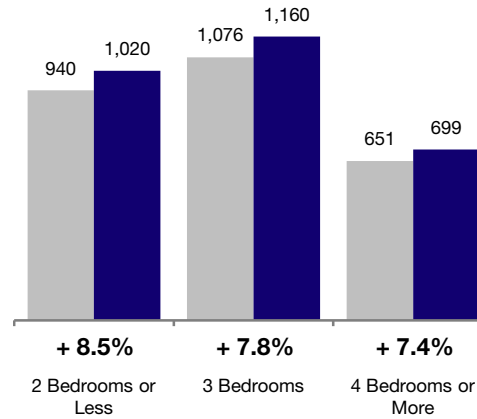
By Price Range

■ 7-2010 ■ 7-2011



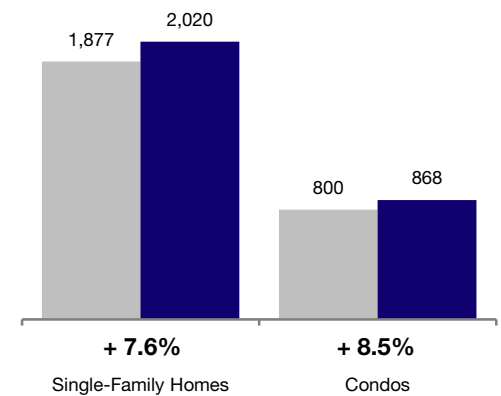
By Bedroom Count

■ 7-2010 ■ 7-2011



By Property Type

■ 7-2010 ■ 7-2011



All Properties

By Price Range

	7-2010	7-2011	Change
\$100,000 and Below	399	558	+ 39.8%
\$100,001 to \$225,000	786	813	+ 3.4%
\$225,001 to \$375,000	601	684	+ 13.8%
\$375,001 to \$650,000	517	524	+ 1.4%
\$650,001 and Above	374	309	- 17.4%
All Price Ranges	2,677	2,888	+ 7.9%

Single-Family Homes

	7-2010	7-2011	Change
2 Bedrooms or Less	120	213	+ 77.5%
3 Bedrooms	608	616	+ 1.3%
4 Bedrooms or More	418	506	+ 21.1%
Condos	398	418	+ 5.0%
Other	333	267	- 19.8%
All Single-Family Homes	1,877	2,020	+ 7.6%

Condos

	7-2010	7-2011	Change
Single-Family Homes	279	345	+ 23.7%
Condos	178	197	+ 10.7%
Other	183	178	- 2.7%
Other	119	106	- 10.9%
Other	41	42	+ 2.4%
All Condos	800	868	+ 8.5%

By Bedroom Count

	7-2010	7-2011	Change
2 Bedrooms or Less	940	1,020	+ 8.5%
3 Bedrooms	1,076	1,160	+ 7.8%
4 Bedrooms or More	651	699	+ 7.4%
All Bedroom Counts	2,677	2,888	+ 7.9%

	7-2010	7-2011	Change
2 Bedrooms or Less	312	356	+ 14.1%
3 Bedrooms	923	973	+ 5.4%
4 Bedrooms or More	642	690	+ 7.5%
Condos	628	664	+ 5.7%
Other	153	187	+ 22.2%
Other	9	9	0.0%
All Single-Family Homes	1,877	2,020	+ 7.6%

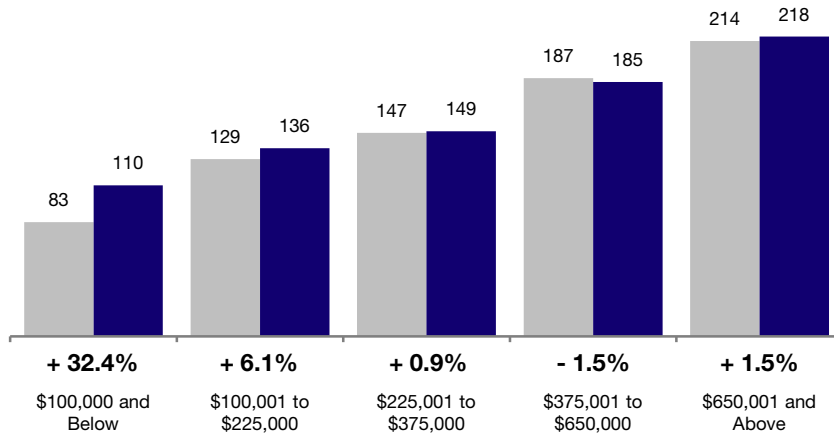
Days on Market Until Sale

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



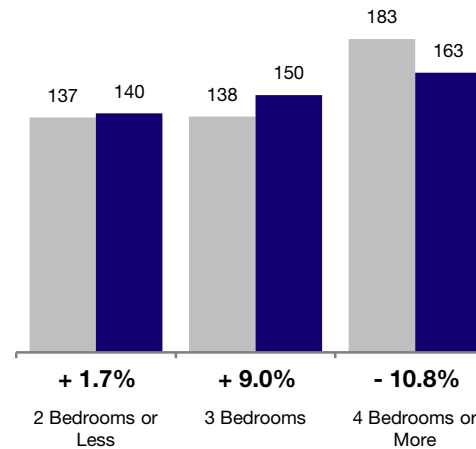
By Price Range

■ 7-2010 ■ 7-2011



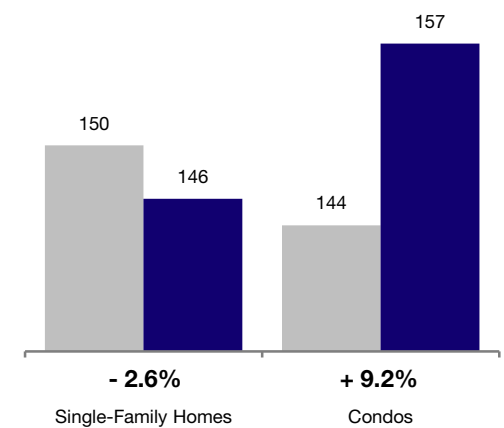
By Bedroom Count

■ 7-2010 ■ 7-2011



By Property Type

■ 7-2010 ■ 7-2011



All Properties

By Price Range

	7-2010	7-2011	Change
\$100,000 and Below	83	110	+ 32.4%
\$100,001 to \$225,000	129	136	+ 6.1%
\$225,001 to \$375,000	147	149	+ 0.9%
\$375,001 to \$650,000	187	185	- 1.5%
\$650,001 and Above	214	218	+ 1.5%
All Price Ranges	148	150	+ 0.9%

Single-Family Homes

	7-2010	7-2011	Change
\$100,000 and Below	84	107	+ 26.9%
\$100,001 to \$225,000	123	131	+ 6.4%
\$225,001 to \$375,000	138	129	- 6.3%
\$375,001 to \$650,000	173	171	- 1.4%
\$650,001 and Above	220	219	- 0.4%
All Price Ranges	150	146	- 2.6%

Condos

	7-2010	7-2011	Change
\$100,000 and Below	82	111	+ 35.4%
\$100,001 to \$225,000	147	152	+ 3.6%
\$225,001 to \$375,000	170	210	+ 23.8%
\$375,001 to \$650,000	243	245	+ 0.8%
\$650,001 and Above	163	203	+ 24.8%
All Price Ranges	144	157	+ 9.2%

By Bedroom Count

	7-2010	7-2011	Change
2 Bedrooms or Less	137	140	+ 1.7%
3 Bedrooms	138	150	+ 9.0%
4 Bedrooms or More	183	163	- 10.8%
All Bedroom Counts	148	150	+ 0.9%

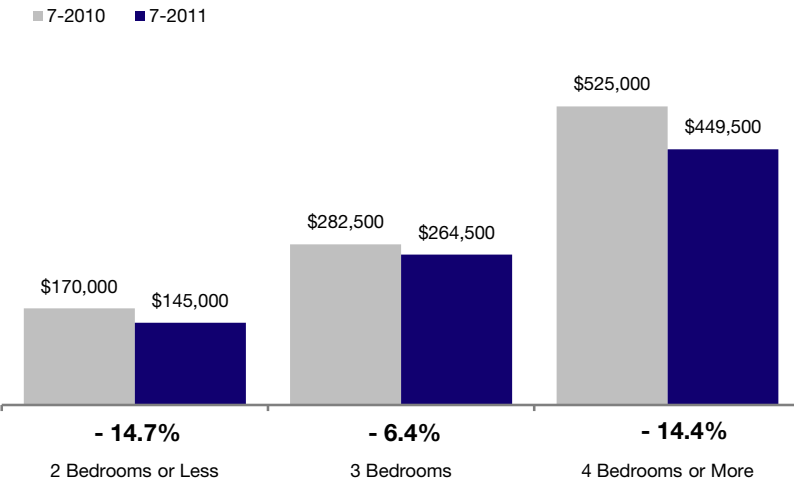
	7-2010	7-2011	Change
2 Bedrooms or Less	132	118	- 10.1%
3 Bedrooms	133	144	+ 7.9%
4 Bedrooms or More	183	163	- 11.1%
All Bedroom Counts	150	146	- 2.6%

Median Sales Price

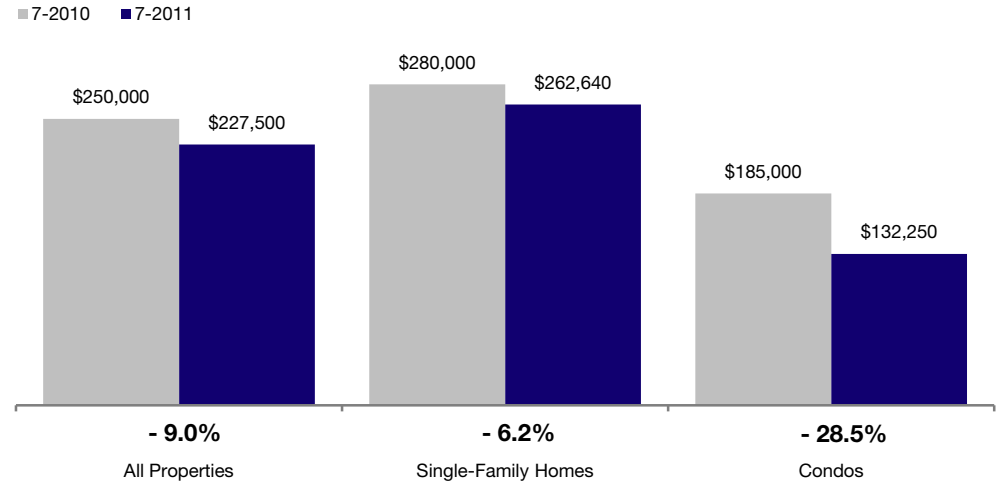
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	7-2010	7-2011	Change	7-2010	7-2011	Change	7-2010	7-2011	Change
2 Bedrooms or Less	\$170,000	\$145,000	- 14.7%	\$180,000	\$174,900	- 2.8%	\$149,450	\$110,000	- 26.4%
3 Bedrooms	\$282,500	\$264,500	- 6.4%	\$264,295	\$255,000	- 3.5%	\$332,500	\$287,000	- 13.7%
4 Bedrooms or More	\$525,000	\$449,500	- 14.4%	\$525,000	\$449,000	- 14.5%	\$608,000	\$612,500	+ 0.7%
All Bedroom Counts	\$250,000	\$227,500	- 9.0%	\$280,000	\$262,640	- 6.2%	\$185,000	\$132,250	- 28.5%

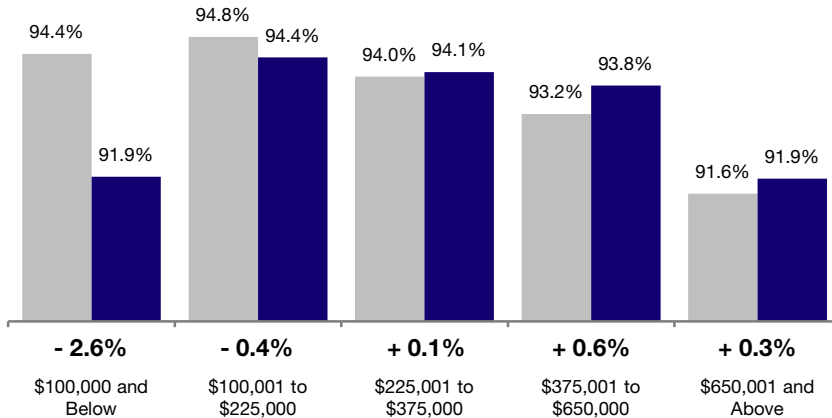
Percent of List Price Received

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.**



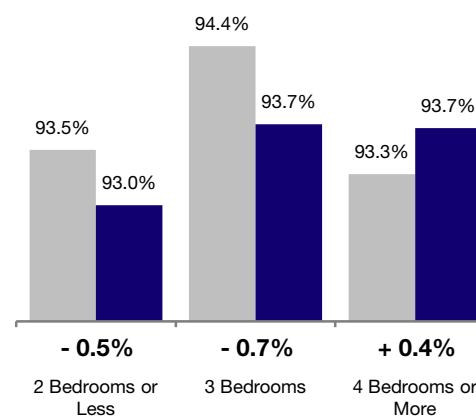
By Price Range

■ 7-2010 ■ 7-2011



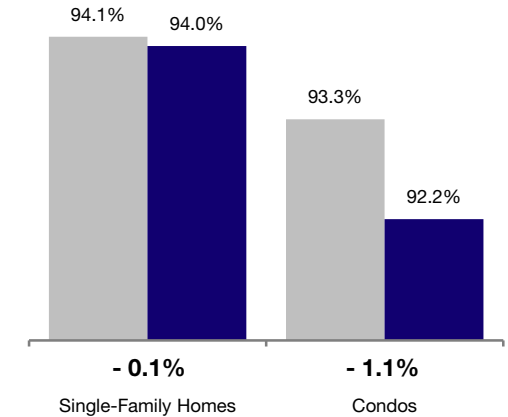
By Bedroom Count

■ 7-2010 ■ 7-2011



By Property Type

■ 7-2010 ■ 7-2011



All Properties

By Price Range

	7-2010	7-2011	Change
\$100,000 and Below	94.4%	91.9%	- 2.6%
\$100,001 to \$225,000	94.8%	94.4%	- 0.4%
\$225,001 to \$375,000	94.0%	94.1%	+ 0.1%
\$375,001 to \$650,000	93.2%	93.8%	+ 0.6%
\$650,001 and Above	91.6%	91.9%	+ 0.3%
All Price Ranges	93.8%	93.5%	- 0.4%

Single-Family Homes

	7-2010	7-2011	Change
2 Bedrooms or Less	93.5%	91.1%	- 2.6%
3 Bedrooms	95.5%	95.0%	- 0.5%
4 Bedrooms or More	94.7%	94.9%	+ 0.2%
	93.4%	94.2%	+ 0.8%
	91.4%	91.9%	+ 0.6%
All Single-Family Homes	94.1%	94.0%	- 0.1%

Condos

	7-2010	7-2011	Change
\$100,000 and Below	94.8%	92.5%	- 2.5%
\$100,001 to \$225,000	92.4%	92.5%	+ 0.1%
\$225,001 to \$375,000	92.3%	91.6%	- 0.8%
\$375,001 to \$650,000	92.4%	92.0%	- 0.5%
\$650,001 and Above	93.5%	92.0%	- 1.6%
All Condos	93.3%	92.2%	- 1.1%

By Bedroom Count

	7-2010	7-2011	Change
2 Bedrooms or Less	93.5%	93.0%	- 0.5%
3 Bedrooms	94.4%	93.7%	- 0.7%
4 Bedrooms or More	93.3%	93.7%	+ 0.4%
All Bedroom Counts	93.8%	93.5%	- 0.4%

	7-2010	7-2011	Change
2 Bedrooms or Less	93.7%	94.3%	+ 0.6%
3 Bedrooms	94.7%	94.1%	- 0.7%
4 Bedrooms or More	93.3%	93.7%	+ 0.4%
All Single-Family Homes	94.1%	94.0%	- 0.1%

	7-2010	7-2011	Change
Single-Family Homes	93.4%	92.4%	- 1.1%
Condos	92.5%	91.9%	- 0.6%
	90.2%	90.5%	+ 0.3%
All Condos	93.3%	92.2%	- 1.1%

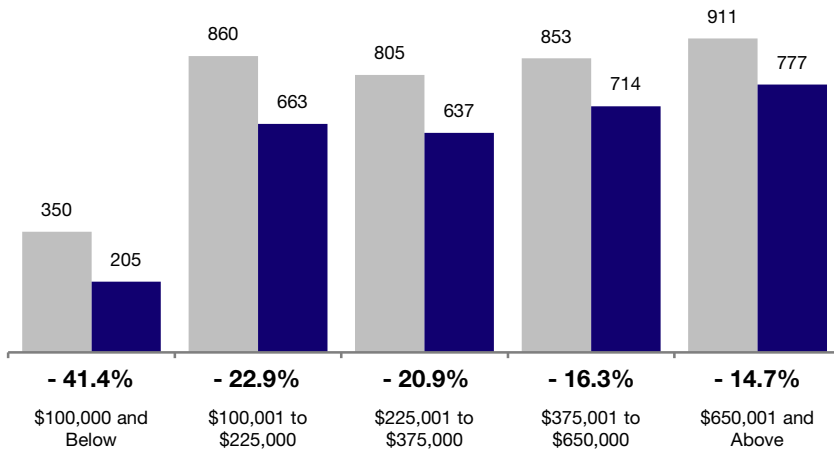
Inventory of Homes for Sale

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



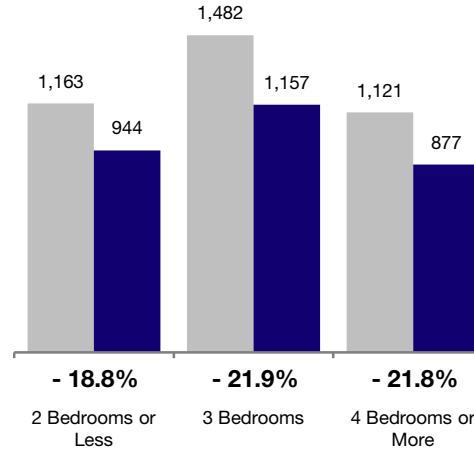
By Price Range

■ 7-2010 ■ 7-2011



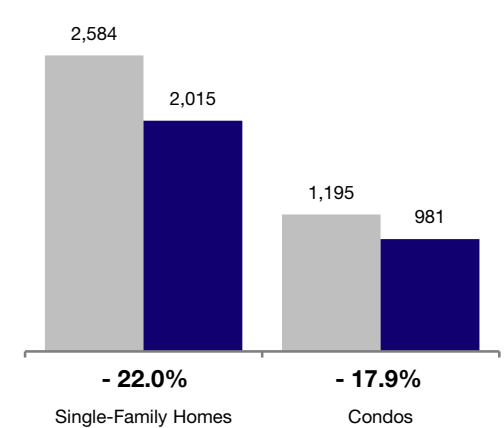
By Bedroom Count

■ 7-2010 ■ 7-2011



By Property Type

■ 7-2010 ■ 7-2011



All Properties

By Price Range

	7-2010	7-2011	Change
\$100,000 and Below	350	205	- 41.4%
\$100,001 to \$225,000	860	663	- 22.9%
\$225,001 to \$375,000	805	637	- 20.9%
\$375,001 to \$650,000	853	714	- 16.3%
\$650,001 and Above	911	777	- 14.7%
All Price Ranges	3,779	2,996	- 20.7%

Single-Family Homes

	7-2010	7-2011	Change
2 Bedrooms or Less	153	77	- 49.7%
3 Bedrooms	590	459	- 22.2%
4 Bedrooms or More	489	351	- 28.2%
	570	469	- 17.7%
	782	659	- 15.7%
All Single-Family Homes	2,584	2,015	- 22.0%

Condos

	7-2010	7-2011	Change
	197	128	- 35.0%
	270	204	- 24.4%
	316	286	- 9.5%
	283	245	- 13.4%
	129	118	- 8.5%
All Condos	1,195	981	- 17.9%

By Bedroom Count

	7-2010	7-2011	Change
2 Bedrooms or Less	1,163	944	- 18.8%
3 Bedrooms	1,482	1,157	- 21.9%
4 Bedrooms or More	1,121	877	- 21.8%
All Bedroom Counts	3,779	2,996	- 20.7%

	7-2010	7-2011	Change
2 Bedrooms or Less	313	271	- 13.4%
3 Bedrooms	1,171	894	- 23.7%
4 Bedrooms or More	1,099	848	- 22.8%
All Single-Family Homes	2,584	2,015	- 22.0%

	7-2010	7-2011	Change
	850	673	- 20.8%
	311	263	- 15.4%
	22	29	+ 31.8%
All Condos	1,195	981	- 17.9%

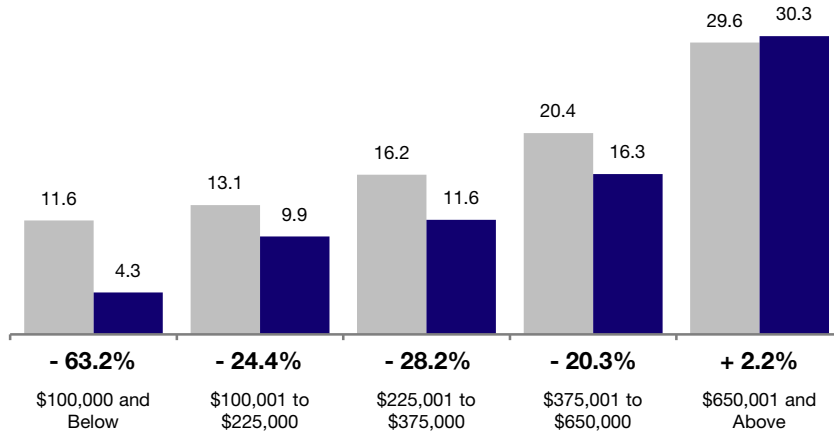
Months Supply of Inventory

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.



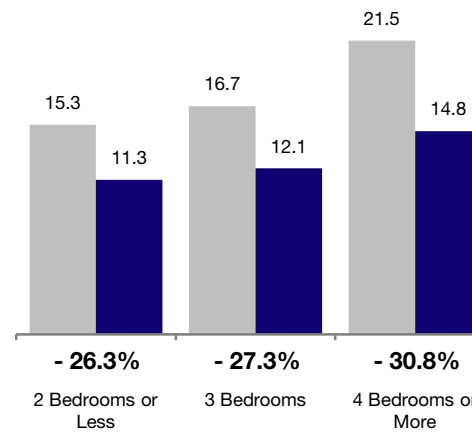
By Price Range

■ 7-2010 ■ 7-2011



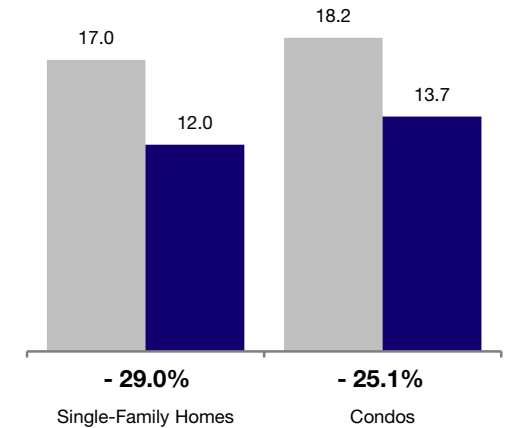
By Bedroom Count

■ 7-2010 ■ 7-2011



By Property Type

■ 7-2010 ■ 7-2011



All Properties

By Price Range

	7-2010	7-2011	Change
\$100,000 and Below	11.6	4.3	- 63.2%
\$100,001 to \$225,000	13.1	9.9	- 24.4%
\$225,001 to \$375,000	16.2	11.6	- 28.2%
\$375,001 to \$650,000	20.4	16.3	- 20.3%
\$650,001 and Above	29.6	30.3	+ 2.2%
All Price Ranges	17.3	12.5	- 27.8%

Single-Family Homes

	7-2010	7-2011	Change
2 Bedrooms or Less	17.2	4.1	- 76.2%
3 Bedrooms	11.6	9.1	- 21.3%
4 Bedrooms or More	14.5	8.5	- 40.9%
Single-Family Homes	18.0	13.3	- 26.1%
Condos	28.1	28.5	+ 1.7%
Single-Family Homes	28.7	29.7	+ 3.6%
Condos	36.9	33.7	- 8.5%
All Price Ranges	17.0	12.0	- 29.0%
All Property Types	18.2	13.7	- 25.1%

Condos

By Bedroom Count

	7-2010	7-2011	Change
2 Bedrooms or Less	15.3	11.3	- 26.3%
3 Bedrooms	16.7	12.1	- 27.3%
4 Bedrooms or More	21.5	14.8	- 30.8%
All Bedroom Counts	17.3	12.5	- 27.8%

	7-2010	7-2011	Change
2 Bedrooms or Less	12.6	9.6	- 24.1%
3 Bedrooms	15.4	11.1	- 28.1%
4 Bedrooms or More	21.3	14.5	- 32.0%
All Bedroom Counts	17.0	12.0	- 29.0%