

# Housing Supply Overview

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



## March 2011

When it comes to market recovery, the devil is in the details. For the 12-month period spanning April 2010 through March 2011, Pending Sales in the Hilton Head region were up 14.4 percent from the same period one year prior. The largest gain occurred in the \$100,000 and below range, where they increased 109.0 percent to 583 units.

Motivated sellers are watching market times closely these days. The segment with the largest increase in market times was the \$375,001 to \$650,000 range, where they increased 4.9 percent to 185 days. The segment that tended to sell the quickest was the \$100,000 and below range at 91 days; the segment that tended to sell the slowest was the \$650,001 and above range at 205 days.

Prices were down 12.6 percent across the board. Single-Family properties saw the smallest price drop, where the Median Sales Price decreased 7.0 percent to \$265,000. Meanwhile, Townhouse-Condo inventory levels have decreased 19.0 percent, and Single-Family inventory levels have decreased 17.8 percent.

## Quick Facts

<b>+ 109.0%</b>	<b>+ 20.0%</b>	<b>+ 29.1%</b>
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$100,000 and Below</b>	<b>2 Bedrooms or Less</b>	<b>Condos</b>

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.](#)



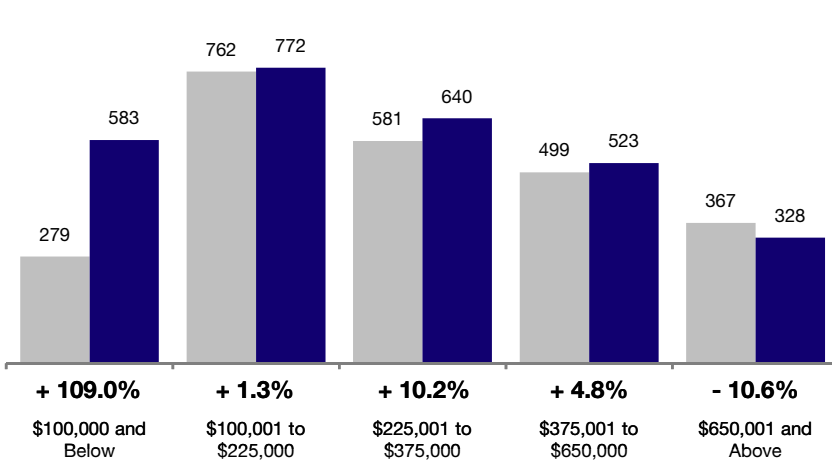
# Pending Sales

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



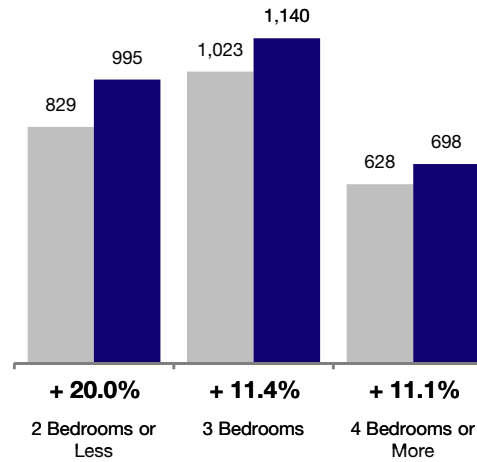
## By Price Range

■ 3-2010 ■ 3-2011



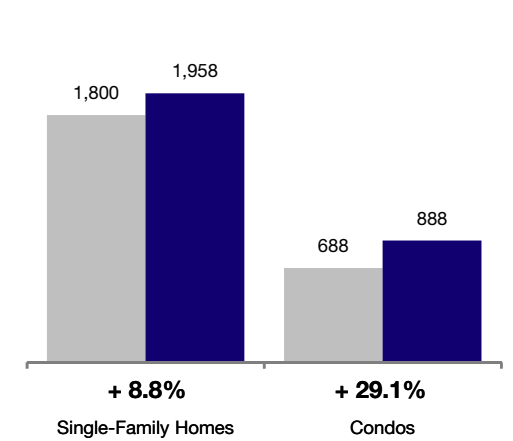
## By Bedroom Count

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	279	583	+ 109.0%
\$100,001 to \$225,000	762	772	+ 1.3%
\$225,001 to \$375,000	581	640	+ 10.2%
\$375,001 to \$650,000	499	523	+ 4.8%
\$650,001 and Above	367	328	- 10.6%
<b>All Price Ranges</b>	<b>2,488</b>	<b>2,846</b>	<b>+ 14.4%</b>

### Single-Family Homes

	3-2010	3-2011	Change
2 Bedrooms or Less	88	208	+ 136.4%
3 Bedrooms	580	588	+ 1.4%
4 Bedrooms or More	407	471	+ 15.7%
	394	407	+ 3.3%
	331	284	- 14.2%
<b>All Single-Family Homes</b>	<b>1,800</b>	<b>1,958</b>	<b>+ 8.8%</b>

### Condos

	3-2010	3-2011	Change
	191	375	+ 96.3%
	182	184	+ 1.1%
	174	169	- 2.9%
	105	116	+ 10.5%
	36	44	+ 22.2%
<b>All Condos</b>	<b>688</b>	<b>888</b>	<b>+ 29.1%</b>

#### By Bedroom Count

	3-2010	3-2011	Change
2 Bedrooms or Less	829	995	+ 20.0%
3 Bedrooms	1,023	1,140	+ 11.4%
4 Bedrooms or More	628	698	+ 11.1%
<b>All Bedroom Counts</b>	<b>2,488</b>	<b>2,846</b>	<b>+ 14.4%</b>

	3-2010	3-2011	Change
2 Bedrooms or Less	286	304	+ 6.3%
3 Bedrooms	895	961	+ 7.4%
4 Bedrooms or More	618	692	+ 12.0%
<b>All Single-Family Homes</b>	<b>1,800</b>	<b>1,958</b>	<b>+ 8.8%</b>

	3-2010	3-2011	Change
	543	691	+ 27.3%
	128	179	+ 39.8%
	10	6	- 40.0%
<b>All Condos</b>	<b>688</b>	<b>888</b>	<b>+ 29.1%</b>

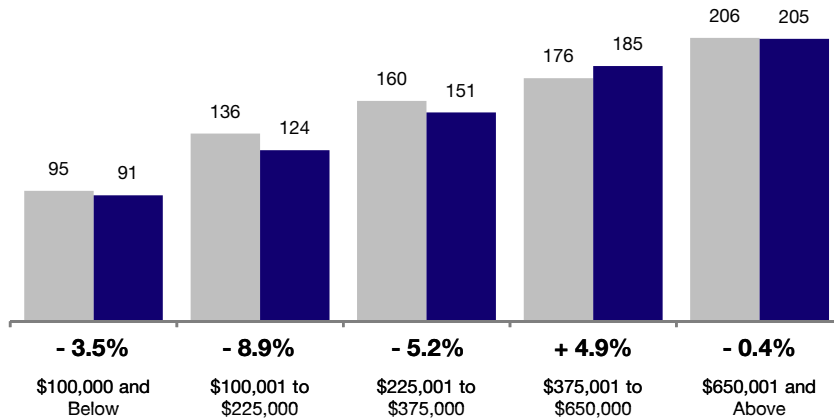
# Days on Market Until Sale

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.



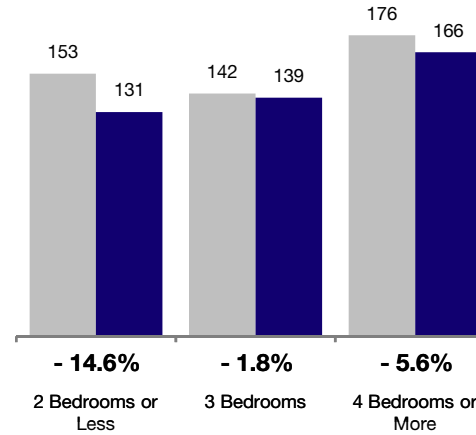
## By Price Range

■ 3-2010 ■ 3-2011



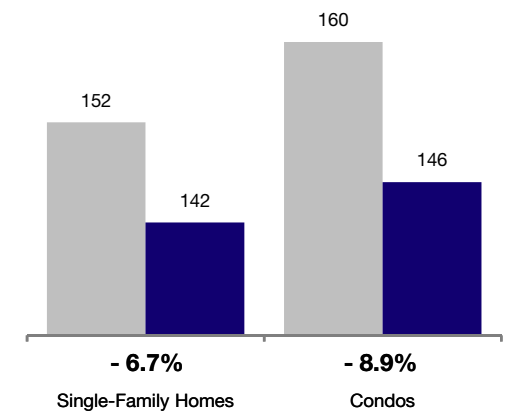
## By Bedroom Count

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	95	91	- 3.5%
\$100,001 to \$225,000	136	124	- 8.9%
\$225,001 to \$375,000	160	151	- 5.2%
\$375,001 to \$650,000	176	185	+ 4.9%
\$650,001 and Above	206	205	- 0.4%
<b>All Price Ranges</b>	<b>154</b>	<b>143</b>	<b>- 7.2%</b>

### Single-Family Homes

	3-2010	3-2011	Change
2 Bedrooms or Less	87	91	+ 4.8%
3 Bedrooms	127	120	- 5.5%
4 Bedrooms or More	149	133	- 10.7%
	166	169	+ 2.1%
	212	207	- 2.1%
<b>All Price Ranges</b>	<b>152</b>	<b>142</b>	<b>- 6.7%</b>

### Condos

	3-2010	3-2011	Change
	99	92	- 7.3%
	166	137	- 17.7%
	187	203	+ 8.5%
	219	248	+ 13.3%
	141	188	+ 33.3%
<b>All Price Ranges</b>	<b>160</b>	<b>146</b>	<b>- 8.9%</b>

#### By Bedroom Count

	3-2010	3-2011	Change
2 Bedrooms or Less	153	131	- 14.6%
3 Bedrooms	142	139	- 1.8%
4 Bedrooms or More	176	166	- 5.6%
<b>All Bedroom Counts</b>	<b>154</b>	<b>143</b>	<b>- 7.2%</b>

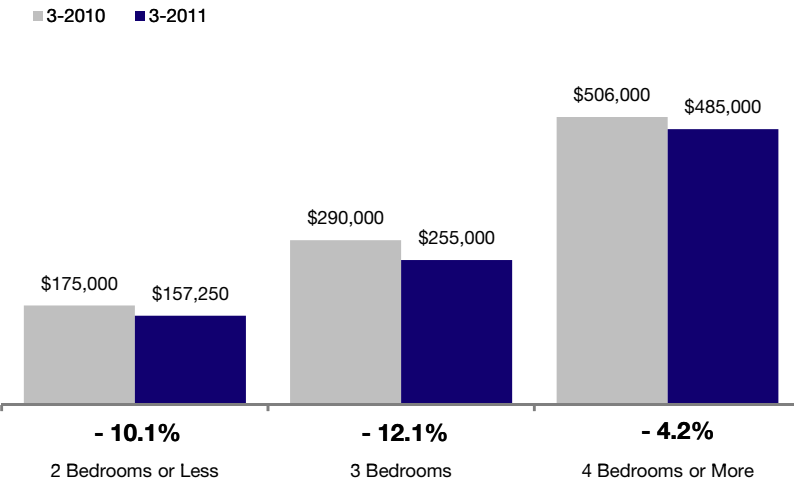
	3-2010	3-2011	Change
	136	123	- 9.4%
	141	131	- 7.2%
	176	166	- 5.7%
<b>All Bedroom Counts</b>	<b>152</b>	<b>142</b>	<b>- 6.7%</b>

# Median Sales Price

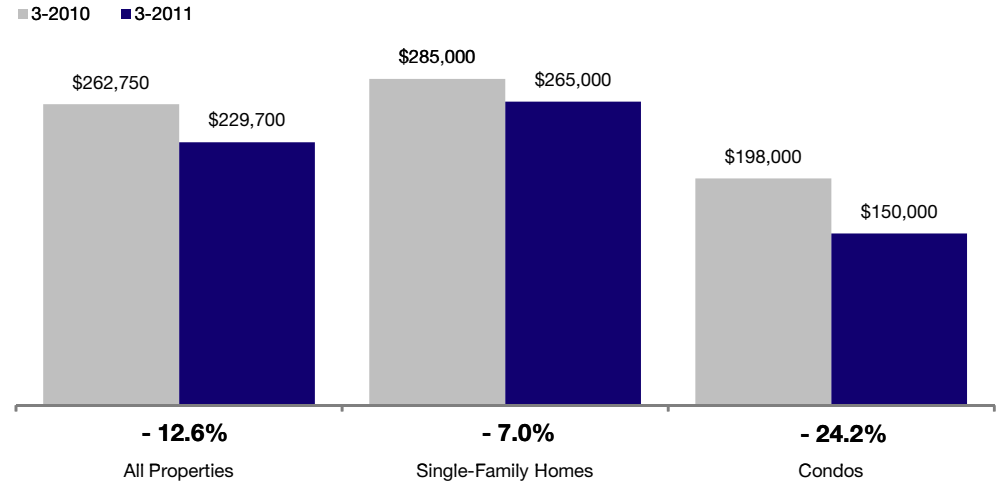
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions. Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



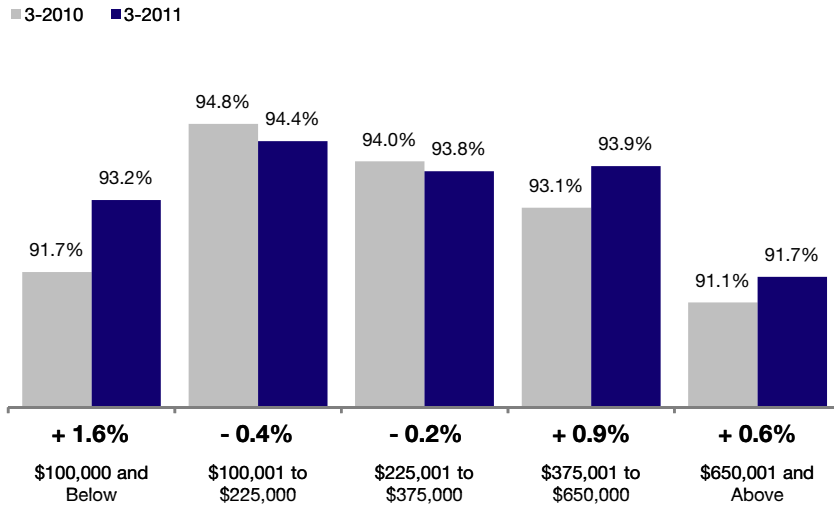
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	3-2010	3-2011	Change	3-2010	3-2011	Change	3-2010	3-2011	Change
2 Bedrooms or Less	\$175,000	\$157,250	- 10.1%	\$183,000	\$179,900	- 1.7%	\$160,200	\$120,000	- 25.1%
3 Bedrooms	\$290,000	\$255,000	- 12.1%	\$284,250	\$249,000	- 12.4%	\$322,500	\$305,000	- 5.4%
4 Bedrooms or More	\$506,000	\$485,000	- 4.2%	\$500,000	\$485,000	- 3.0%	\$575,000	\$715,000	+ 24.3%
<b>All Bedroom Counts</b>	<b>\$262,750</b>	<b>\$229,700</b>	<b>- 12.6%</b>	<b>\$285,000</b>	<b>\$265,000</b>	<b>- 7.0%</b>	<b>\$198,000</b>	<b>\$150,000</b>	<b>- 24.2%</b>

# Percent of List Price Received

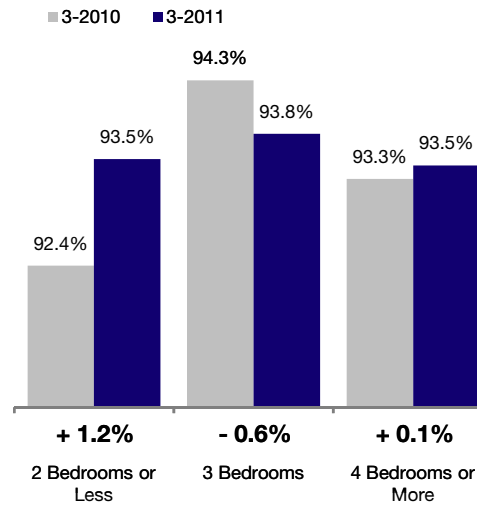


The average percentage found when dividing a property's sales price by the list price.  
Sold properties only. Does not account for seller concessions. Based on a rolling 12-month average.

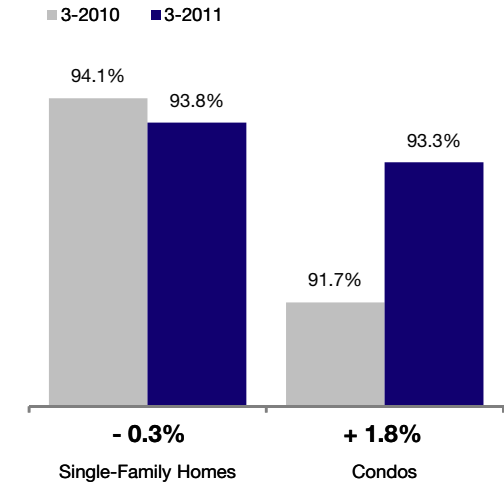
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2010	3-2011	Change
\$100,000 and Below	91.7%	93.2%	+ 1.6%
\$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	93.1%	93.9%	+ 0.9%
\$650,001 and Above	91.1%	91.7%	+ 0.6%
<b>All Price Ranges</b>	<b>93.5%</b>	<b>93.7%</b>	<b>+ 0.2%</b>

### Single-Family Homes

3-2010	3-2011	Change
94.0%	90.4%	- 3.9%
95.6%	95.0%	- 0.6%
94.7%	94.5%	- 0.2%
93.3%	94.3%	+ 1.1%
91.0%	91.5%	+ 0.5%
<b>94.1%</b>	<b>93.8%</b>	<b>- 0.3%</b>

### Condos

3-2010	3-2011	Change
90.6%	94.8%	+ 4.7%
92.0%	92.5%	+ 0.5%
92.2%	91.8%	- 0.3%
92.2%	92.4%	+ 0.3%
92.6%	93.0%	+ 0.5%
<b>91.7%</b>	<b>93.3%</b>	<b>+ 1.8%</b>

### By Bedroom Count

3-2010	3-2011	Change
92.4%	93.5%	+ 1.2%
94.3%	93.8%	- 0.6%
93.3%	93.5%	+ 0.1%
<b>93.5%</b>	<b>93.7%</b>	<b>+ 0.2%</b>

3-2010	3-2011	Change
93.7%	93.5%	- 0.2%
94.7%	94.1%	- 0.6%
93.4%	93.5%	+ 0.1%
<b>94.1%</b>	<b>93.8%</b>	<b>- 0.3%</b>

3-2010	3-2011	Change
91.7%	93.5%	+ 2.0%
92.1%	92.2%	+ 0.0%
90.3%	90.2%	- 0.1%
<b>91.7%</b>	<b>93.3%</b>	<b>+ 1.8%</b>

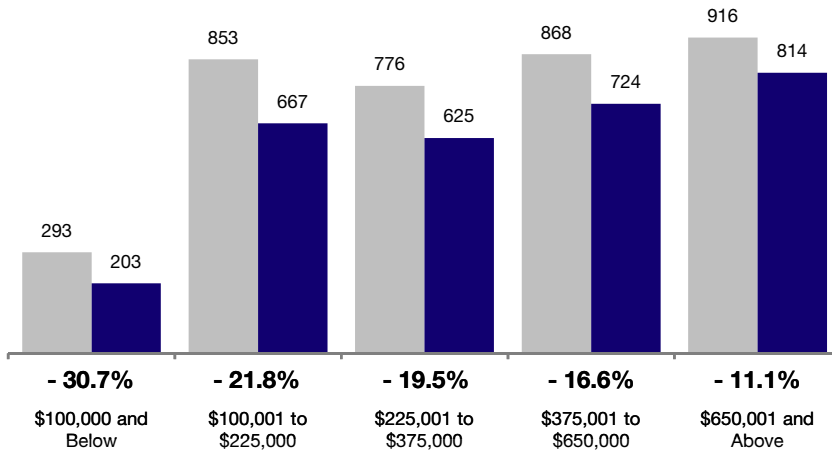
# Inventory of Homes for Sale

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



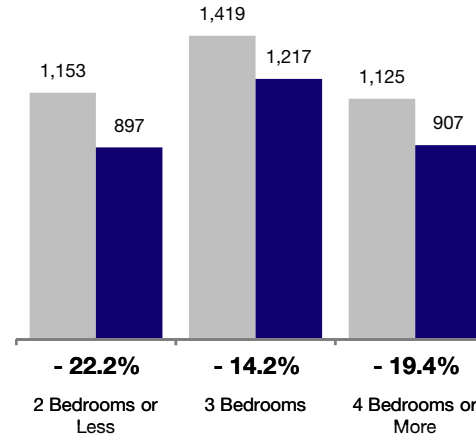
## By Price Range

■ 3-2010 ■ 3-2011



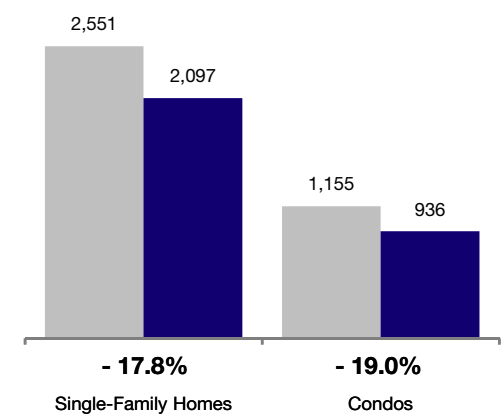
## By Bedroom Count

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	293	203	- 30.7%
\$100,001 to \$225,000	853	667	- 21.8%
\$225,001 to \$375,000	776	625	- 19.5%
\$375,001 to \$650,000	868	724	- 16.6%
\$650,001 and Above	916	814	- 11.1%
<b>All Price Ranges</b>	<b>3,706</b>	<b>3,033</b>	<b>- 18.2%</b>

### Single-Family Homes

	3-2010	3-2011	Change
2 Bedrooms or Less	105	91	- 13.3%
3 Bedrooms	563	490	- 13.0%
4 Bedrooms or More	488	356	- 27.0%
	600	466	- 22.3%
	795	694	- 12.7%
<b>All Price Ranges</b>	<b>2,551</b>	<b>2,097</b>	<b>- 17.8%</b>

### Condos

	3-2010	3-2011	Change
	188	112	- 40.4%
	290	177	- 39.0%
	288	269	- 6.6%
	268	258	- 3.7%
	121	120	- 0.8%
<b>All Price Ranges</b>	<b>1,155</b>	<b>936</b>	<b>- 19.0%</b>

#### By Bedroom Count

	3-2010	3-2011	Change
2 Bedrooms or Less	1,153	897	- 22.2%
3 Bedrooms	1,419	1,217	- 14.2%
4 Bedrooms or More	1,125	907	- 19.4%
<b>All Bedroom Counts</b>	<b>3,706</b>	<b>3,033</b>	<b>- 18.2%</b>

	3-2010	3-2011	Change
2 Bedrooms or Less	295	268	- 9.2%
3 Bedrooms	1,146	947	- 17.4%
4 Bedrooms or More	1,108	881	- 20.5%
	17	26	+ 52.9%
<b>All Price Ranges</b>	<b>2,551</b>	<b>2,097</b>	<b>- 17.8%</b>

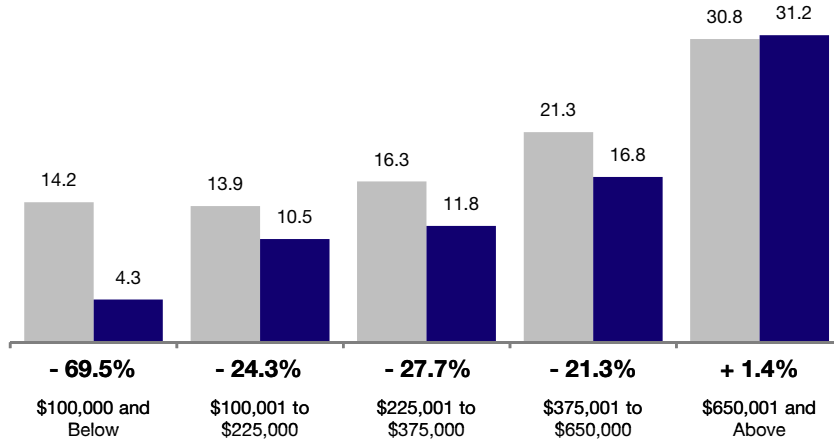
# Months Supply of Inventory

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



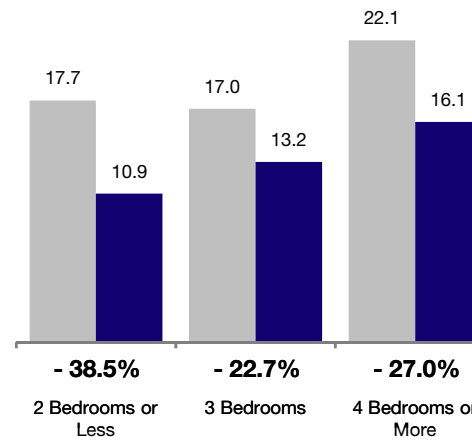
## By Price Range

■ 3-2010 ■ 3-2011



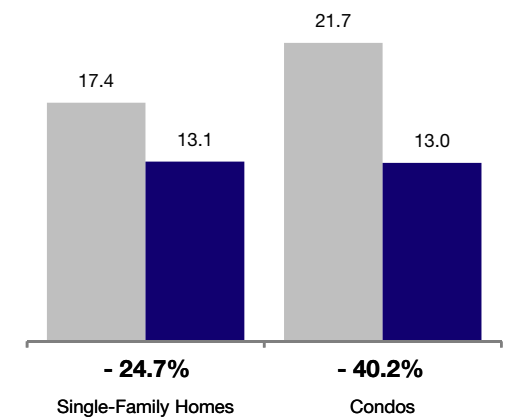
## By Bedroom Count

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	14.2	4.3	- 69.5%
\$100,001 to \$225,000	13.9	10.5	- 24.3%
\$225,001 to \$375,000	16.3	11.8	- 27.7%
\$375,001 to \$650,000	21.3	16.8	- 21.3%
\$650,001 and Above	30.8	31.2	+ 1.4%
<b>All Price Ranges</b>	<b>18.5</b>	<b>13.0</b>	<b>- 29.5%</b>

### Single-Family Homes

	3-2010	3-2011	Change
\$100,000 and Below	14.7	5.6	- 61.6%
\$100,001 to \$225,000	11.9	10.1	- 15.4%
\$225,001 to \$375,000	14.4	9.1	- 36.8%
\$375,001 to \$650,000	18.9	13.7	- 27.5%
\$650,001 and Above	29.4	30.7	+ 4.4%
<b>All Price Ranges</b>	<b>17.4</b>	<b>13.1</b>	<b>- 24.7%</b>

### Condos

	3-2010	3-2011	Change
\$100,000 and Below	14.0	3.7	- 73.9%
\$100,001 to \$225,000	20.2	11.8	- 41.7%
\$225,001 to \$375,000	21.1	19.4	- 7.7%
\$375,001 to \$650,000	29.8	28.1	- 5.5%
\$650,001 and Above	36.7	34.3	- 6.5%
<b>All Price Ranges</b>	<b>21.7</b>	<b>13.0</b>	<b>- 40.2%</b>

#### By Bedroom Count

	3-2010	3-2011	Change
2 Bedrooms or Less	17.7	10.9	- 38.5%
3 Bedrooms	17.0	13.2	- 22.7%
4 Bedrooms or More	22.1	16.1	- 27.0%
<b>All Bedroom Counts</b>	<b>18.5</b>	<b>13.0</b>	<b>- 29.5%</b>

	3-2010	3-2011	Change
2 Bedrooms or Less	12.5	10.3	- 17.6%
3 Bedrooms	15.7	12.1	- 23.0%
4 Bedrooms or More	22.1	15.8	- 28.6%
<b>All Bedroom Counts</b>	<b>17.4</b>	<b>13.1</b>	<b>- 24.7%</b>