

Housing Supply Overview

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



May 2011

The road to recovery can look similar to a locomotive coming around a bend. Some cars have already made it around the curve while others haven't yet reached it. The same can be said of various market segments. For the 12-month period spanning June 2010 through May 2011, Pending Sales in the Hilton Head region were up 9.6 percent from the same period a year prior. However, the largest gain occurred in the \$100,000 and Below range, where they increased 72.5 percent to 576 units.

The overall Median Sales Price was down 7.8 percent to \$235,000. However, the property type with the smallest price decline was the Single-Family segment, where prices decreased 4.9 percent to \$270,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 102 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 216 days.

Market-wide, inventory levels were down 17.4 percent. The property type that shed the least inventory was the Condo segment, where it decreased 16.1 percent. The price range in which supply grew the most relative to demand was the \$650,001 and Above range, where months supply increased 2.3 percent to 30.7 months.

Quick Facts

+ 72.5%

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

+ 11.8%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 13.7%

Property Type With
Strongest Sales:
Condos

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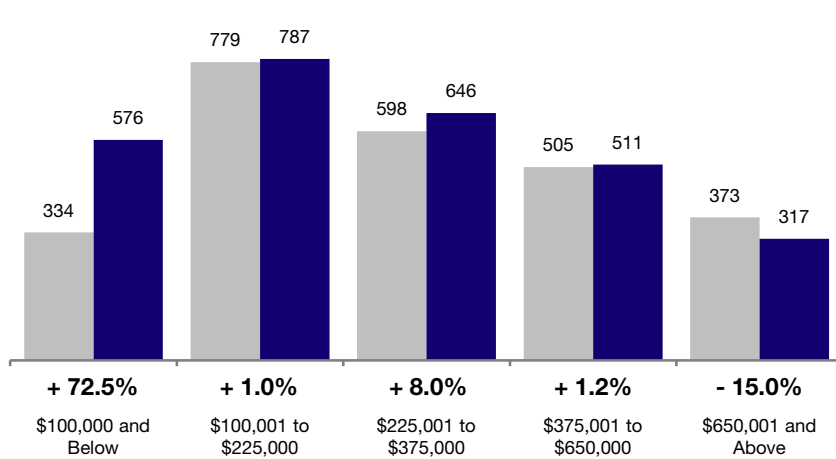
Pending Sales

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



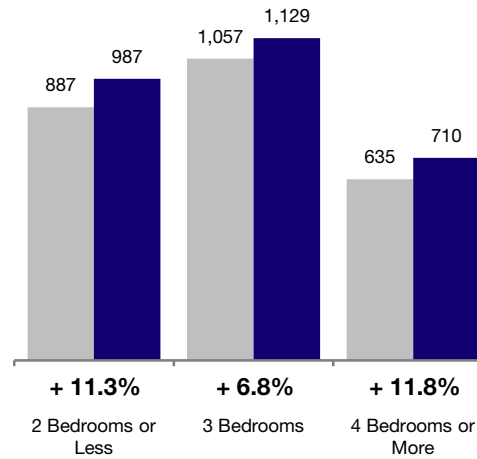
By Price Range

■ 5-2010 ■ 5-2011



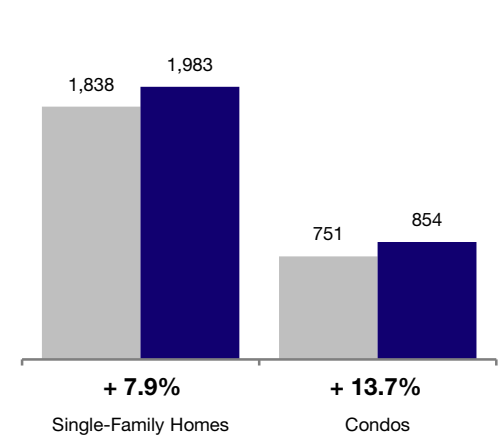
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	334	576	+ 72.5%
\$100,001 to \$225,000	779	787	+ 1.0%
\$225,001 to \$375,000	598	646	+ 8.0%
\$375,001 to \$650,000	505	511	+ 1.2%
\$650,001 and Above	373	317	- 15.0%
All Price Ranges	2,589	2,837	+ 9.6%

Single-Family Homes

	5-2010	5-2011	Change
100	222	+ 122.0%	
600	591	- 1.5%	
416	486	+ 16.8%	
389	408	+ 4.9%	
333	276	- 17.1%	
All Price Ranges	1,838	1,983	+ 7.9%

Condos

	5-2010	5-2011	Change
234	354	+ 51.3%	
179	196	+ 9.5%	
182	160	- 12.1%	
116	103	- 11.2%	
40	41	+ 2.5%	
All Price Ranges	751	854	+ 13.7%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	887	987	+ 11.3%
3 Bedrooms	1,057	1,129	+ 6.8%
4 Bedrooms or More	635	710	+ 11.8%
All Bedroom Counts	2,589	2,837	+ 9.6%

	5-2010	5-2011	Change
295	324	+ 9.8%	
916	955	+ 4.3%	
626	703	+ 12.3%	
All Bedroom Counts	1,838	1,983	+ 7.9%

	5-2010	5-2011	Change
592	663	+ 12.0%	
141	174	+ 23.4%	
9	7	- 22.2%	
All Bedroom Counts	751	854	+ 13.7%

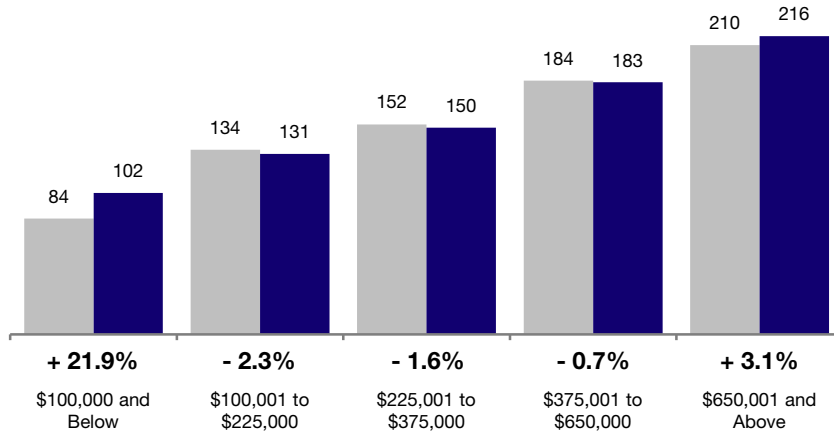
Days on Market Until Sale

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



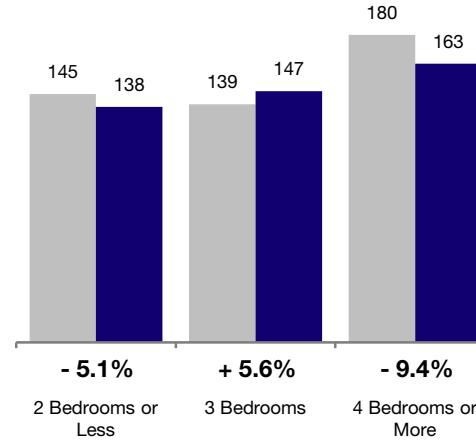
By Price Range

■ 5-2010 ■ 5-2011



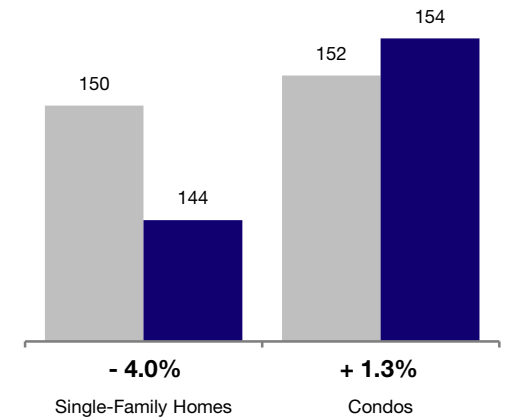
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	84	102	+ 21.9%
\$100,001 to \$225,000	134	131	- 2.3%
\$225,001 to \$375,000	152	150	- 1.6%
\$375,001 to \$650,000	184	183	- 0.7%
\$650,001 and Above	210	216	+ 3.1%
All Price Ranges	151	147	- 2.3%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	80	98	+ 21.9%
\$100,001 to \$225,000	125	127	+ 2.0%
\$225,001 to \$375,000	141	131	- 7.5%
\$375,001 to \$650,000	172	166	- 3.7%
\$650,001 and Above	216	217	+ 0.2%
All Price Ranges	150	144	- 4.0%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	86	105	+ 22.6%
\$100,001 to \$225,000	163	140	- 13.7%
\$225,001 to \$375,000	181	205	+ 13.1%
\$375,001 to \$650,000	233	250	+ 7.4%
\$650,001 and Above	153	214	+ 40.0%
All Price Ranges	152	154	+ 1.3%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	145	138	- 5.1%
3 Bedrooms	139	147	+ 5.6%
4 Bedrooms or More	180	163	- 9.4%
All Bedroom Counts	151	147	- 2.3%

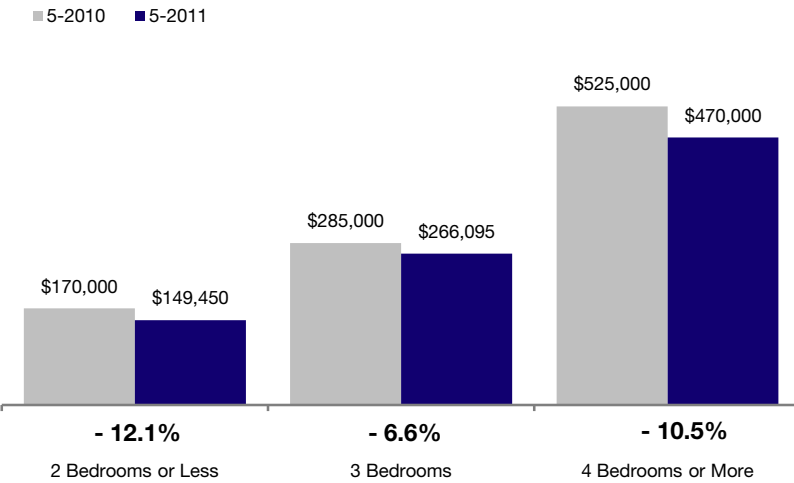
	5-2010	5-2011	Change
2 Bedrooms or Less	131	123	- 6.4%
3 Bedrooms	137	139	+ 1.3%
4 Bedrooms or More	180	162	- 9.8%
All Bedroom Counts	150	144	- 4.0%

Median Sales Price

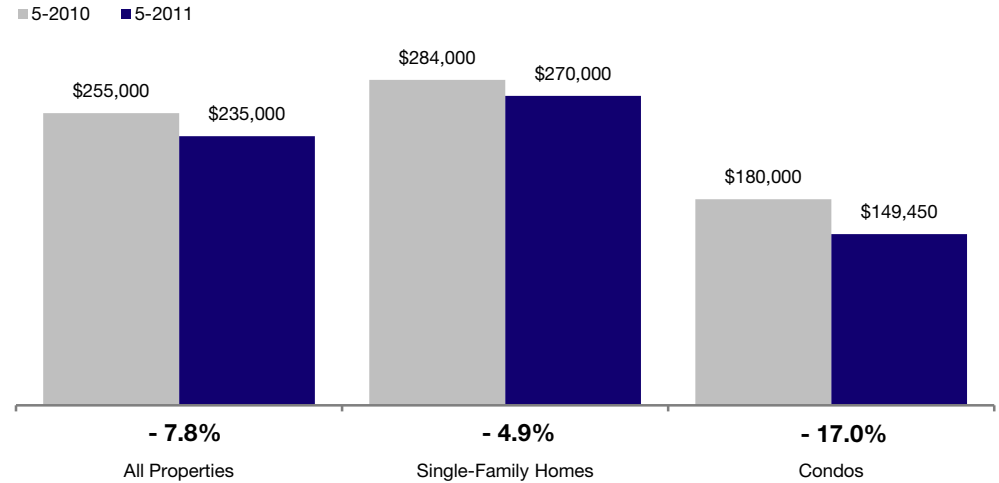
Median price point for all closed sales, not accounting for seller concessions.
Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	5-2010	5-2011	Change	5-2010	5-2011	Change	5-2010	5-2011	Change
2 Bedrooms or Less	\$170,000	\$149,450	- 12.1%	\$180,000	\$176,500	- 1.9%	\$149,900	\$119,000	- 20.6%
3 Bedrooms	\$285,000	\$266,095	- 6.6%	\$278,027	\$260,000	- 6.5%	\$315,000	\$315,000	0.0%
4 Bedrooms or More	\$525,000	\$470,000	- 10.5%	\$521,000	\$470,000	- 9.8%	\$608,000	\$545,000	- 10.4%
All Bedroom Counts	\$255,000	\$235,000	- 7.8%	\$284,000	\$270,000	- 4.9%	\$180,000	\$149,450	- 17.0%

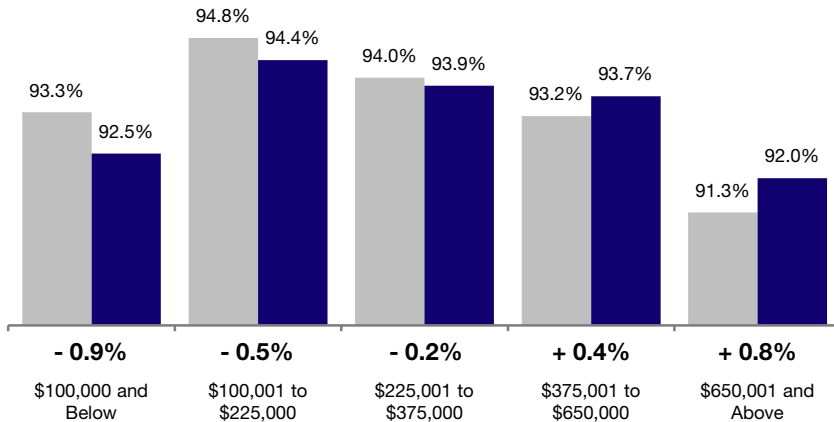
Percent of List Price Received

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.**



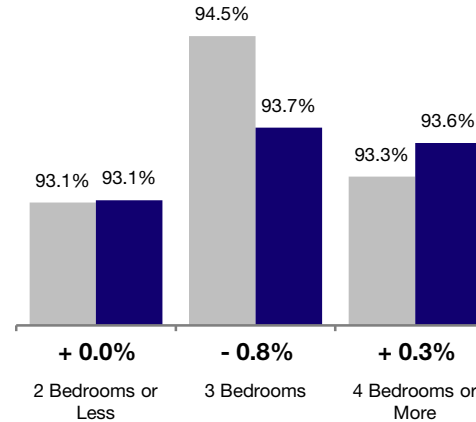
By Price Range

■ 5-2010 ■ 5-2011



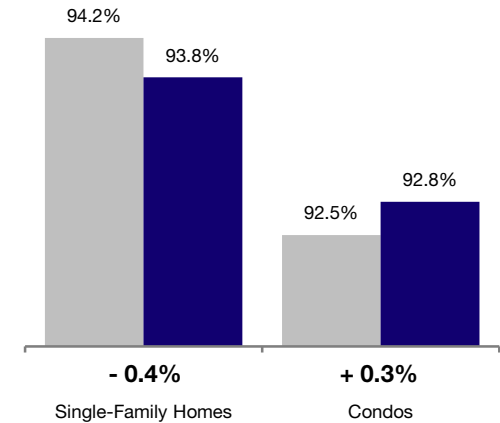
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	93.3%	92.5%	- 0.9%
\$100,001 to \$225,000	94.8%	94.4%	- 0.5%
\$225,001 to \$375,000	94.0%	93.9%	- 0.2%
\$375,001 to \$650,000	93.2%	93.7%	+ 0.4%
\$650,001 and Above	91.3%	92.0%	+ 0.8%
All Price Ranges	93.7%	93.5%	- 0.2%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	94.0%	90.6%	- 3.6%
\$100,001 to \$225,000	95.7%	95.1%	- 0.6%
\$225,001 to \$375,000	94.8%	94.6%	- 0.2%
\$375,001 to \$650,000	93.5%	94.0%	+ 0.6%
\$650,001 and Above	91.1%	91.9%	+ 0.9%
All Price Ranges	94.2%	93.8%	- 0.4%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	93.0%	93.6%	+ 0.6%
\$100,001 to \$225,000	92.1%	92.4%	+ 0.3%
\$225,001 to \$375,000	92.1%	91.7%	- 0.4%
\$375,001 to \$650,000	92.4%	92.3%	- 0.1%
\$650,001 and Above	93.1%	92.7%	- 0.4%
All Price Ranges	92.5%	92.8%	+ 0.3%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	93.1%	93.1%	+ 0.0%
3 Bedrooms	94.5%	93.7%	- 0.8%
4 Bedrooms or More	93.3%	93.6%	+ 0.3%
All Bedroom Counts	93.7%	93.5%	- 0.2%

	5-2010	5-2011	Change
2 Bedrooms or Less	93.9%	93.7%	- 0.3%
3 Bedrooms	94.8%	94.1%	- 0.8%
4 Bedrooms or More	93.4%	93.6%	+ 0.3%
All Bedroom Counts	94.2%	93.8%	- 0.4%

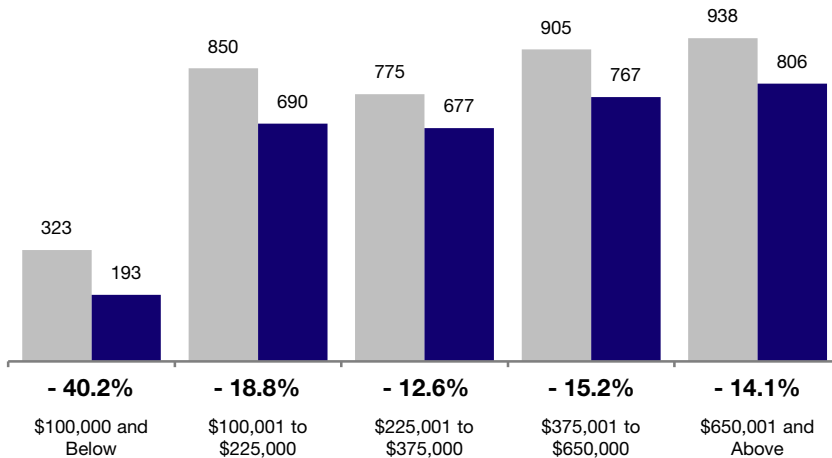
Inventory of Homes for Sale

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



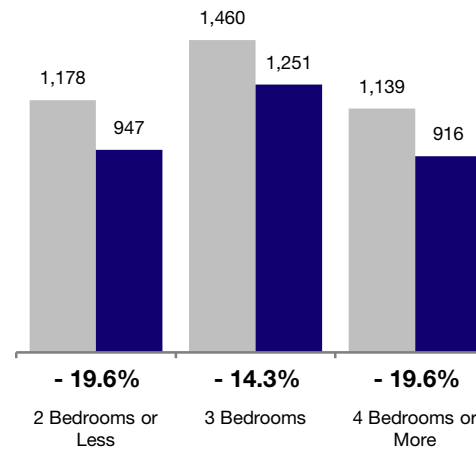
By Price Range

■ 5-2010 ■ 5-2011



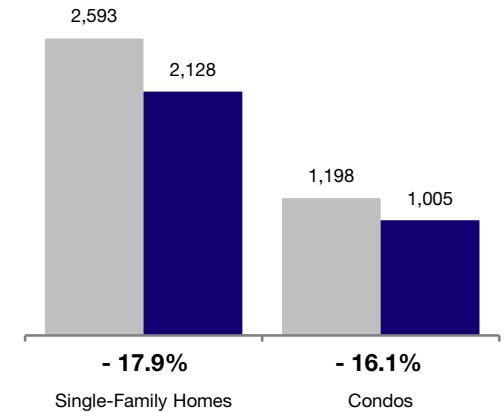
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	323	193	- 40.2%
\$100,001 to \$225,000	850	690	- 18.8%
\$225,001 to \$375,000	775	677	- 12.6%
\$375,001 to \$650,000	905	767	- 15.2%
\$650,001 and Above	938	806	- 14.1%
All Price Ranges	3,791	3,133	- 17.4%

Single-Family Homes

	5-2010	5-2011	Change
2 Bedrooms or Less	129	78	- 39.5%
3 Bedrooms	562	502	- 10.7%
4 Bedrooms or More	478	368	- 23.0%
	616	496	- 19.5%
	808	684	- 15.3%
All Single-Family Homes	2,593	2,128	- 17.9%

Condos

	5-2010	5-2011	Change
	194	115	- 40.7%
	288	188	- 34.7%
	297	309	+ 4.0%
	289	271	- 6.2%
	130	122	- 6.2%
All Condos	1,198	1,005	- 16.1%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	1,178	947	- 19.6%
3 Bedrooms	1,460	1,251	- 14.3%
4 Bedrooms or More	1,139	916	- 19.6%
All Bedroom Counts	3,791	3,133	- 17.4%

	5-2010	5-2011	Change
2 Bedrooms or Less	319	278	- 12.9%
3 Bedrooms	1,156	965	- 16.5%
4 Bedrooms or More	1,117	884	- 20.9%
All Single-Family Homes	2,593	2,128	- 17.9%
	859	669	- 22.1%
	304	286	- 5.9%
	22	32	+ 45.5%
All Condos	1,198	1,005	- 16.1%

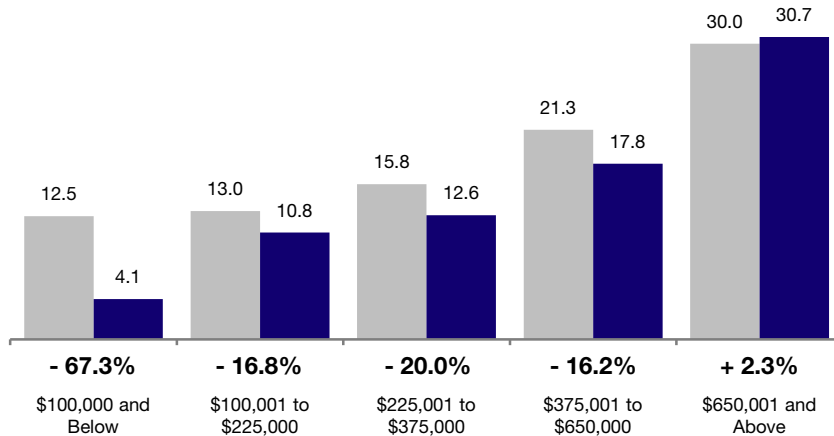
Months Supply of Inventory

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.



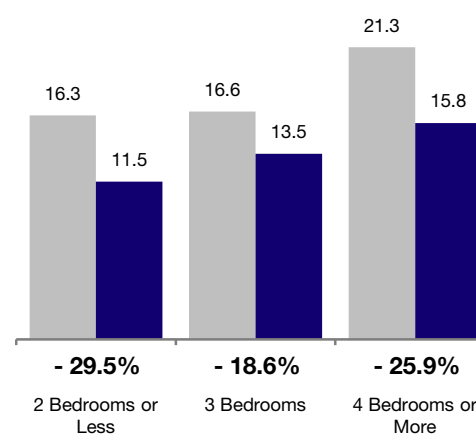
By Price Range

■ 5-2010 ■ 5-2011



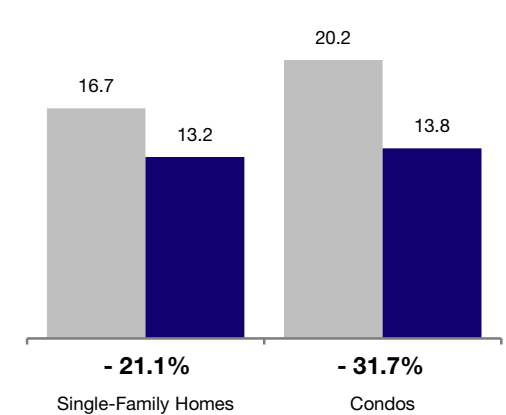
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	12.5	4.1	- 67.3%
\$100,001 to \$225,000	13.0	10.8	- 16.8%
\$225,001 to \$375,000	15.8	12.6	- 20.0%
\$375,001 to \$650,000	21.3	17.8	- 16.2%
\$650,001 and Above	30.0	30.7	+ 2.3%
All Price Ranges	17.7	13.4	- 24.3%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	16.1	4.5	- 72.1%
\$100,001 to \$225,000	11.0	10.6	- 4.1%
\$225,001 to \$375,000	13.8	9.3	- 32.7%
\$375,001 to \$650,000	18.5	14.8	- 20.1%
\$650,001 and Above	28.9	29.5	+ 2.3%
All Price Ranges	16.7	13.2	- 21.1%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	10.9	3.9	- 64.6%
\$100,001 to \$225,000	20.1	11.6	- 42.4%
\$225,001 to \$375,000	20.5	22.1	+ 7.8%
\$375,001 to \$650,000	31.2	28.5	- 8.7%
\$650,001 and Above	36.7	39.6	+ 7.9%
All Price Ranges	20.2	13.8	- 31.7%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	16.3	11.5	- 29.5%
3 Bedrooms	16.6	13.5	- 18.6%
4 Bedrooms or More	21.3	15.8	- 25.9%
All Bedroom Counts	17.7	13.4	- 24.3%

	5-2010	5-2011	Change
2 Bedrooms or Less	12.5	10.9	- 12.9%
3 Bedrooms	15.1	12.4	- 18.0%
4 Bedrooms or More	21.2	15.4	- 27.5%
All Bedroom Counts	16.7	13.2	- 21.1%