

# Housing Supply Overview

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## October 2020

Interest rates set new record lows again in October, and are helping to maintain buyer purchasing power in the face of rising home prices driven by multiple offers across many segments of the market. While seller activity in some segments has improved, available inventory remains tight in many areas. For the 12-month period spanning November 2019 through October 2020, Pending Sales in the Hilton Head region were up 24.2 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 81.6 percent.

The overall Median Sales Price was up 9.7 percent to \$356,500. The property type with the largest price gain was the Condos / Villas segment, where prices increased 12.2 percent to \$262,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 107 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 192 days.

Market-wide, inventory levels were down 41.9 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 41.5 percent. That amounts to 2.4 months supply for Single-Family homes and 2.0 months supply for Condos.

## Quick Facts

|                                       |                                     |                                     |
|---------------------------------------|-------------------------------------|-------------------------------------|
| <b>+ 81.6%</b>                        | <b>+ 41.0%</b>                      | <b>+ 27.7%</b>                      |
| Price Range With the Strongest Sales: | Bedroom Count With Strongest Sales: | Property Type With Strongest Sales: |
| <b>\$650,001 and Above</b>            | <b>4 Bedrooms or More</b>           | <b>Single-Family</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> |

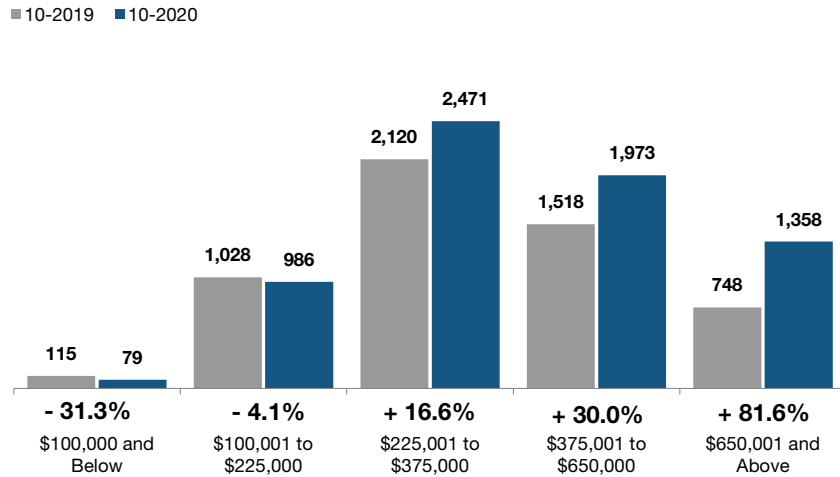


# Pending Sales

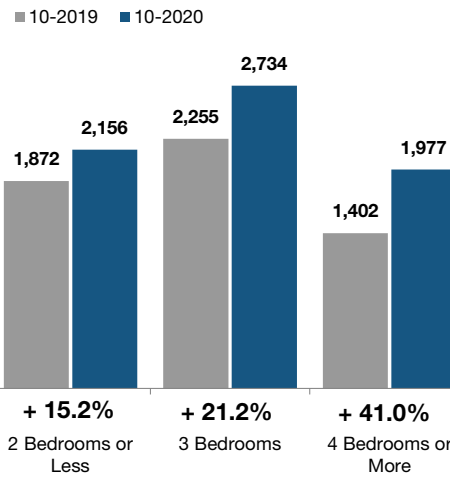
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



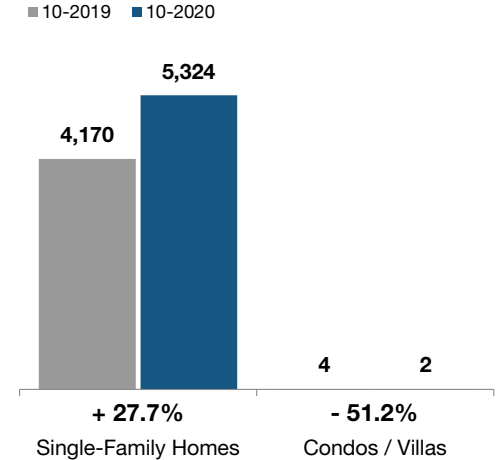
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 10-2019      | 10-2020      | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 115          | 79           | - 31.3%        |
| \$100,001 to \$225,000  | 1,028        | 986          | - 4.1%         |
| \$225,001 to \$375,000  | 2,120        | 2,471        | + 16.6%        |
| \$375,001 to \$650,000  | 1,518        | 1,973        | + 30.0%        |
| \$650,001 and Above     | 748          | 1,358        | + 81.6%        |
| <b>All Price Ranges</b> | <b>5,529</b> | <b>6,867</b> | <b>+ 24.2%</b> |

### Single-Family Homes

| 10-2019      | 10-2020      | Change         |
|--------------|--------------|----------------|
| 40           | 34           | - 15.0%        |
| 474          | 455          | - 4.0%         |
| 1,732        | 1,986        | + 14.7%        |
| 1,260        | 1,620        | + 28.6%        |
| 664          | 1,229        | + 85.1%        |
| <b>4,170</b> | <b>5,324</b> | <b>+ 27.7%</b> |

### Condos / Villas

| 10-2019  | 10-2020  | Change         |
|----------|----------|----------------|
| 3        | 3        | - 14.7%        |
| 3        | 2        | - 7.4%         |
| 4        | 2        | - 59.5%        |
| 6        | 2        | - 70.5%        |
| 9        | 2        | - 75.6%        |
| <b>4</b> | <b>2</b> | <b>- 51.2%</b> |

## By Bedroom Count

| By Bedroom Count          | 10-2019      | 10-2020      | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 1,872        | 2,156        | + 15.2%        |
| 3 Bedrooms                | 2,255        | 2,734        | + 21.2%        |
| 4 Bedrooms or More        | 1,402        | 1,977        | + 41.0%        |
| <b>All Bedroom Counts</b> | <b>5,529</b> | <b>6,867</b> | <b>+ 24.2%</b> |

| 10-2019      | 10-2020      | Change         |
|--------------|--------------|----------------|
| 801          | 989          | + 23.5%        |
| 1,991        | 2,393        | + 20.2%        |
| 1,378        | 1,942        | + 40.9%        |
| <b>4,170</b> | <b>5,324</b> | <b>+ 27.7%</b> |

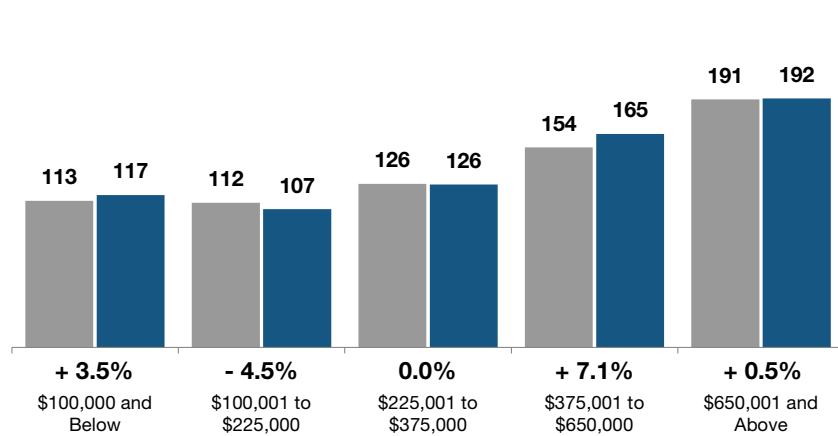
# Days on Market Until Sale

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



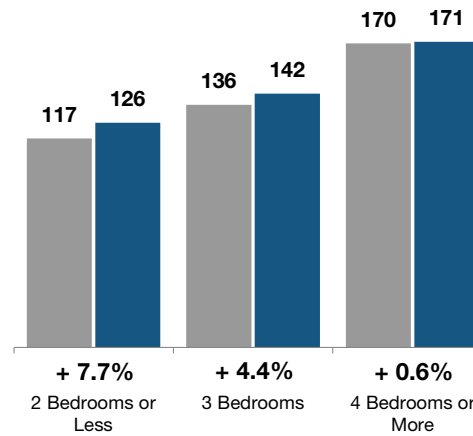
## By Price Range

■ 10-2019 ■ 10-2020



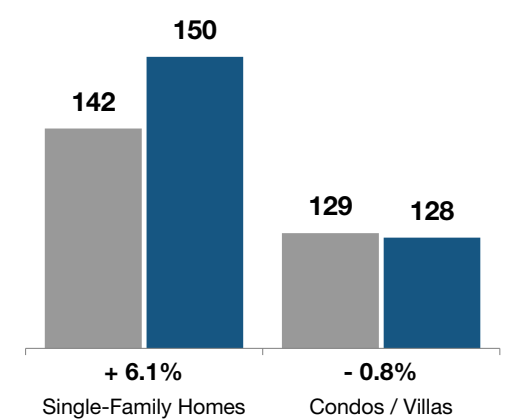
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Price Range

|                         | 10-2019    | 10-2020    | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 113        | 117        | + 3.5%        |
| \$100,001 to \$225,000  | 112        | 107        | - 4.5%        |
| \$225,001 to \$375,000  | 126        | 126        | 0.0%          |
| \$375,001 to \$650,000  | 154        | 165        | + 7.1%        |
| \$650,001 and Above     | 191        | 192        | + 0.5%        |
| <b>All Price Ranges</b> | <b>138</b> | <b>145</b> | <b>+ 5.1%</b> |

### Single-Family Homes

|            | 10-2019    | 10-2020       | Change |
|------------|------------|---------------|--------|
| 116        | 113        | - 3.1%        |        |
| 118        | 112        | - 5.4%        |        |
| 123        | 127        | + 3.5%        |        |
| 154        | 165        | + 6.6%        |        |
| 190        | 191        | + 0.7%        |        |
| <b>142</b> | <b>150</b> | <b>+ 6.1%</b> |        |

### Condos / Villas

|            | 10-2019    | 10-2020       | Change |
|------------|------------|---------------|--------|
| 111        | 121        | + 9.0%        |        |
| 105        | 102        | - 2.9%        |        |
| 141        | 121        | - 14.2%       |        |
| 153        | 165        | + 7.8%        |        |
| 203        | 202        | - 0.5%        |        |
| <b>129</b> | <b>128</b> | <b>- 0.8%</b> |        |

#### By Bedroom Count

|                           | 10-2019    | 10-2020    | Change        |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less        | 117        | 126        | + 7.7%        |
| 3 Bedrooms                | 136        | 142        | + 4.4%        |
| 4 Bedrooms or More        | 170        | 171        | + 0.6%        |
| <b>All Bedroom Counts</b> | <b>138</b> | <b>145</b> | <b>+ 5.1%</b> |

|            | 10-2019    | 10-2020       | Change |
|------------|------------|---------------|--------|
| 107        | 134        | + 25.2%       |        |
| 135        | 140        | + 4.1%        |        |
| 169        | 171        | + 1.0%        |        |
| <b>142</b> | <b>150</b> | <b>+ 6.1%</b> |        |

|            | 10-2019    | 10-2020       | Change |
|------------|------------|---------------|--------|
| 123        | 119        | - 3.3%        |        |
| 142        | 153        | + 7.7%        |        |
| 229        | 187        | - 18.3%       |        |
| <b>129</b> | <b>128</b> | <b>- 0.8%</b> |        |

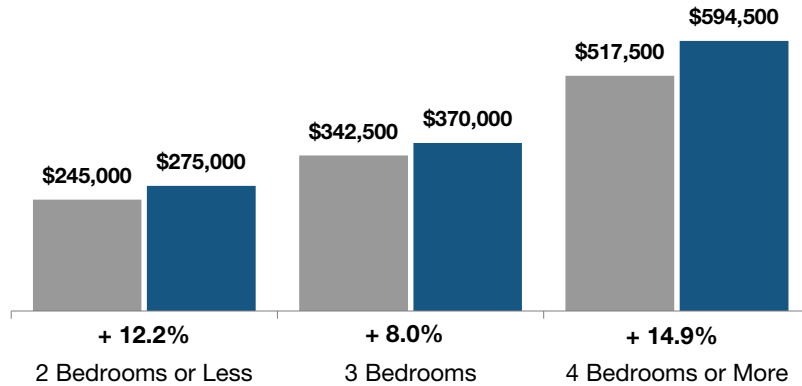
# Median Sales Price

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



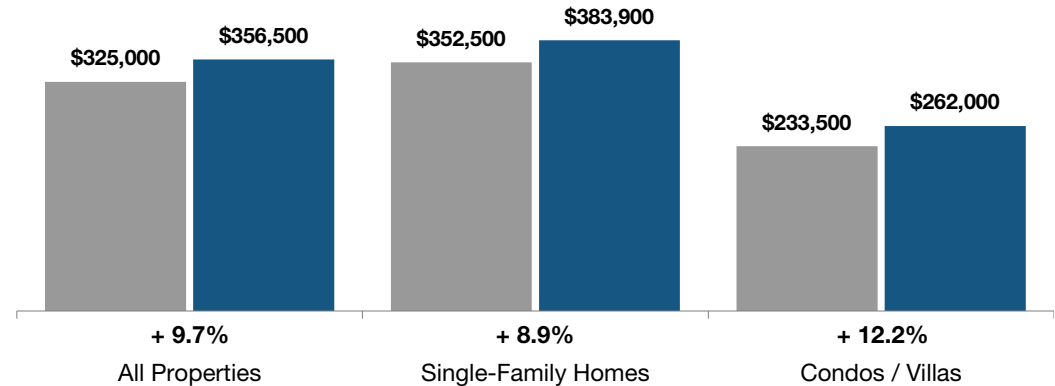
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Bedroom Count

|                           | 10-2019          | 10-2020          | Change        |
|---------------------------|------------------|------------------|---------------|
| 2 Bedrooms or Less        | \$245,000        | \$275,000        | + 12.2%       |
| 3 Bedrooms                | \$342,500        | \$370,000        | + 8.0%        |
| 4 Bedrooms or More        | \$517,500        | \$594,500        | + 14.9%       |
| <b>All Bedroom Counts</b> | <b>\$325,000</b> | <b>\$356,500</b> | <b>+ 9.7%</b> |

### Single-Family Homes

|            | 10-2019          | 10-2020          | Change        | 10-2019          | 10-2020          | Change         |
|------------|------------------|------------------|---------------|------------------|------------------|----------------|
|            | \$280,000        | \$297,000        | + 6.1%        | \$198,000        | \$232,000        | + 17.2%        |
|            | \$339,500        | \$365,000        | + 7.5%        | \$370,000        | \$390,000        | + 5.4%         |
|            | \$516,790        | \$594,000        | + 14.9%       | \$615,000        | \$660,000        | + 7.3%         |
| <b>All</b> | <b>\$352,500</b> | <b>\$383,900</b> | <b>+ 8.9%</b> | <b>\$233,500</b> | <b>\$262,000</b> | <b>+ 12.2%</b> |

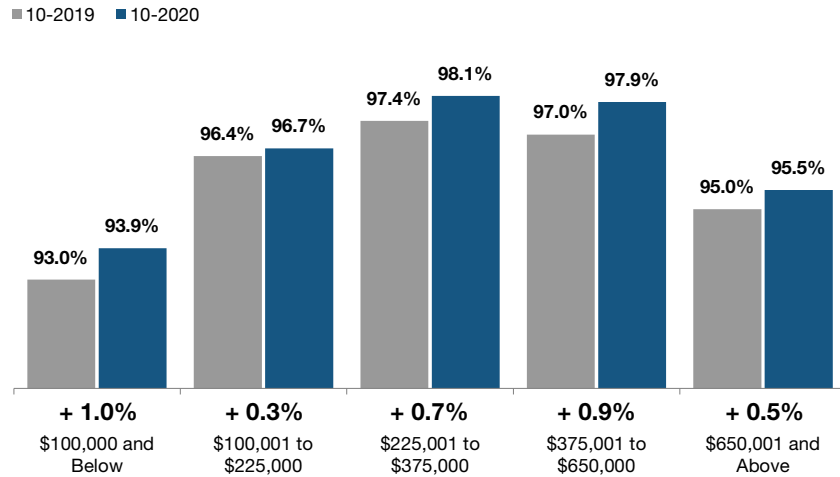
### Condos / Villas

# Percent of List Price Received

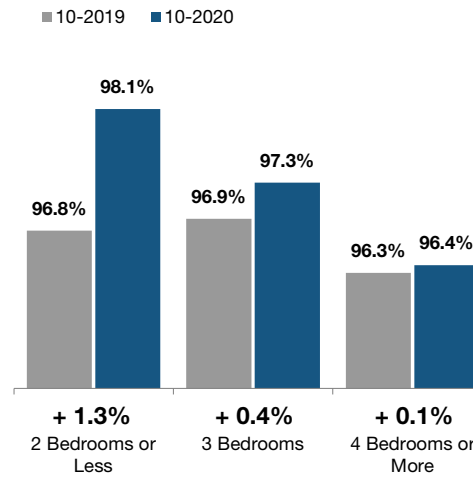
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



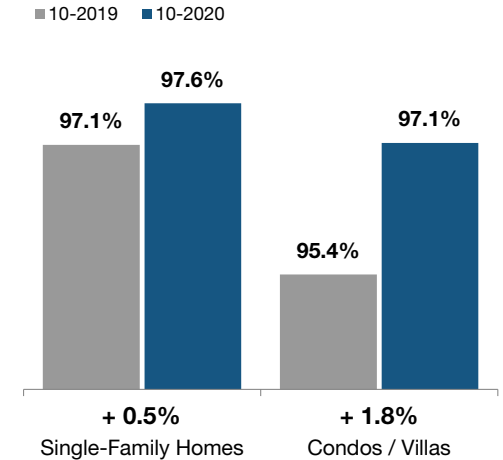
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 10-2019      | 10-2020      | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 93.0%        | 93.9%        | + 1.0%        |
| \$100,001 to \$225,000  | 96.4%        | 96.7%        | + 0.3%        |
| \$225,001 to \$375,000  | 97.4%        | 98.1%        | + 0.7%        |
| \$375,001 to \$650,000  | 97.0%        | 97.9%        | + 0.9%        |
| \$650,001 and Above     | 95.0%        | 95.5%        | + 0.5%        |
| <b>All Price Ranges</b> | <b>96.7%</b> | <b>97.3%</b> | <b>+ 0.6%</b> |

### Single-Family Homes

| 10-2019      | 10-2020      | Change        |
|--------------|--------------|---------------|
| 93.5%        | 92.9%        | - 0.6%        |
| 97.0%        | 97.1%        | + 0.1%        |
| 97.8%        | 98.6%        | + 0.8%        |
| 97.2%        | 98.2%        | + 1.0%        |
| 95.0%        | 95.4%        | + 0.4%        |
| <b>97.1%</b> | <b>97.6%</b> | <b>+ 0.5%</b> |

### Condos / Villas

| 10-2019      | 10-2020      | Change        |
|--------------|--------------|---------------|
| 87.5%        | 94.1%        | + 4.6%        |
| 96.1%        | 96.9%        | + 0.8%        |
| 96.3%        | 96.6%        | + 0.3%        |
| 95.5%        | 98.0%        | + 2.6%        |
| 92.9%        | 97.6%        | + 5.1%        |
| <b>95.4%</b> | <b>97.1%</b> | <b>+ 1.8%</b> |

## By Bedroom Count

| 10-2019      | 10-2020      | Change        |
|--------------|--------------|---------------|
| 96.8%        | 98.1%        | + 1.3%        |
| 96.9%        | 97.3%        | + 0.4%        |
| 96.3%        | 96.4%        | + 0.1%        |
| <b>96.7%</b> | <b>97.3%</b> | <b>+ 0.6%</b> |

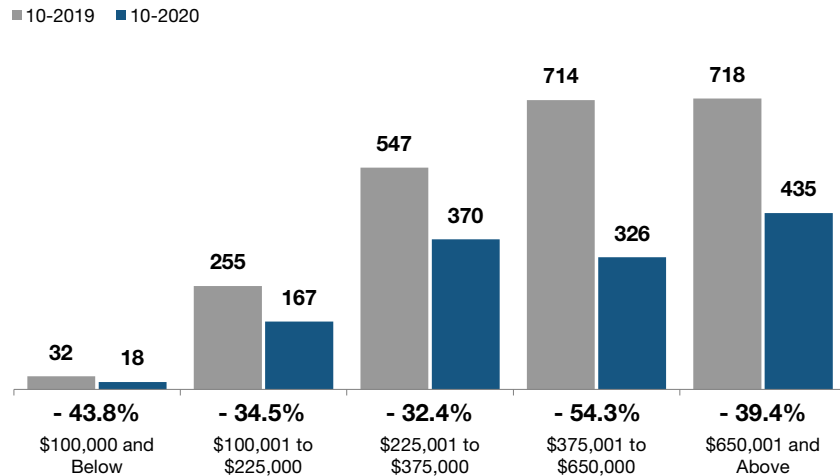
| 10-2019      | 10-2020      | Change        |
|--------------|--------------|---------------|
| 98.6%        | 100.4%       | + 1.8%        |
| 97.1%        | 97.5%        | + 0.4%        |
| 96.3%        | 96.4%        | + 0.1%        |
| <b>97.1%</b> | <b>97.6%</b> | <b>+ 0.5%</b> |

# Inventory of Homes for Sale

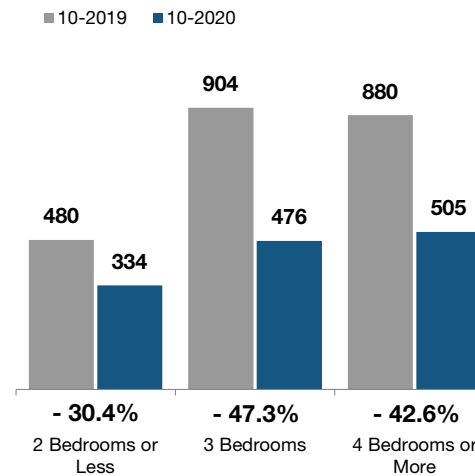
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



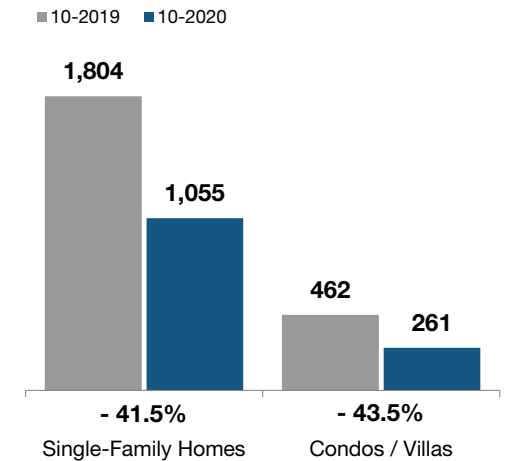
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 10-2019      | 10-2020      | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 32           | 18           | - 43.8%        |
| \$100,001 to \$225,000  | 255          | 167          | - 34.5%        |
| \$225,001 to \$375,000  | 547          | 370          | - 32.4%        |
| \$375,001 to \$650,000  | 714          | 326          | - 54.3%        |
| \$650,001 and Above     | 718          | 435          | - 39.4%        |
| <b>All Price Ranges</b> | <b>2,266</b> | <b>1,316</b> | <b>- 41.9%</b> |

### Single-Family Homes

| 10-2019      | 10-2020      | Change         |
|--------------|--------------|----------------|
| 11           | 6            | - 45.5%        |
| 129          | 57           | - 55.8%        |
| 426          | 309          | - 27.5%        |
| 583          | 272          | - 53.3%        |
| 655          | 411          | - 37.3%        |
| <b>1,804</b> | <b>1,055</b> | <b>- 41.5%</b> |

### Condos / Villas

| 10-2019    | 10-2020    | Change         |
|------------|------------|----------------|
| 21         | 12         | - 42.9%        |
| 126        | 110        | - 12.7%        |
| 121        | 61         | - 49.6%        |
| 131        | 54         | - 58.8%        |
| 63         | 24         | - 61.9%        |
| <b>462</b> | <b>261</b> | <b>- 43.5%</b> |

## By Bedroom Count

| By Bedroom Count          | 10-2019      | 10-2020      | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 480          | 334          | - 30.4%        |
| 3 Bedrooms                | 904          | 476          | - 47.3%        |
| 4 Bedrooms or More        | 880          | 505          | - 42.6%        |
| <b>All Bedroom Counts</b> | <b>2,266</b> | <b>1,316</b> | <b>- 41.9%</b> |

| 10-2019      | 10-2020      | Change         | 10-2019    | 10-2020    | Change         |
|--------------|--------------|----------------|------------|------------|----------------|
| 147          | 133          | - 9.5%         | 333        | 201        | - 39.6%        |
| 789          | 418          | - 47.0%        | 115        | 58         | - 49.6%        |
| 866          | 503          | - 41.9%        | 14         | 2          | - 85.7%        |
| <b>1,804</b> | <b>1,055</b> | <b>- 41.5%</b> | <b>462</b> | <b>261</b> | <b>- 43.5%</b> |

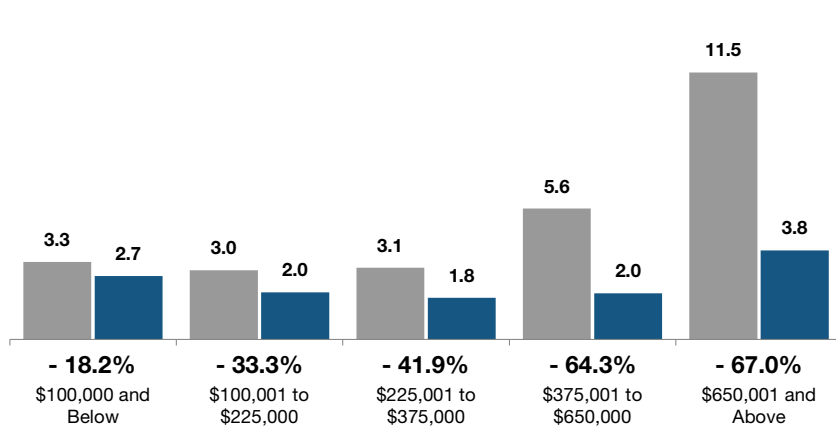
# Months Supply of Inventory

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.**



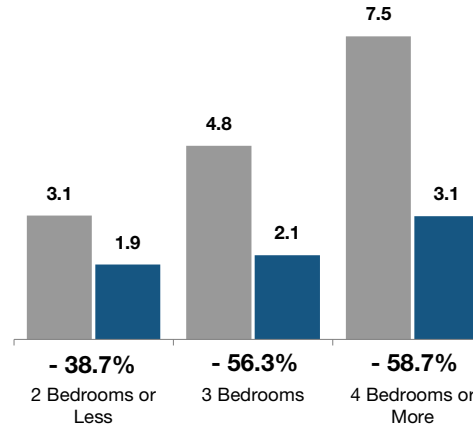
## By Price Range

■ 10-2019 ■ 10-2020



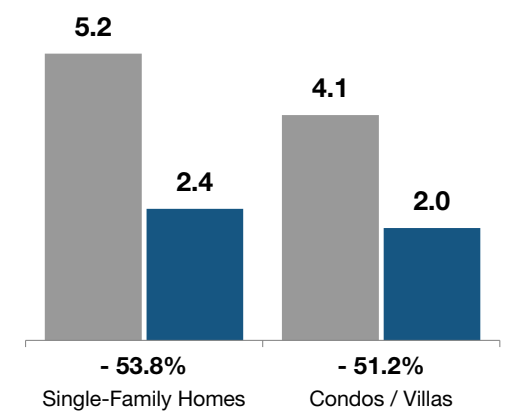
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Price Range

|                         | 10-2019    | 10-2020    | Change         |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below     | 3.3        | 2.7        | - 18.2%        |
| \$100,001 to \$225,000  | 3.0        | 2.0        | - 33.3%        |
| \$225,001 to \$375,000  | 3.1        | 1.8        | - 41.9%        |
| \$375,001 to \$650,000  | 5.6        | 2.0        | - 64.3%        |
| \$650,001 and Above     | 11.5       | 3.8        | - 67.0%        |
| <b>All Price Ranges</b> | <b>4.9</b> | <b>2.3</b> | <b>- 53.1%</b> |

### Single-Family Homes

|                                | 10-2019    | 10-2020    | Change         |
|--------------------------------|------------|------------|----------------|
| 2 Bedrooms or Less             | 3.3        | 2.1        | - 36.4%        |
| 3 Bedrooms                     | 3.3        | 1.5        | - 54.5%        |
| 4 Bedrooms or More             | 3.0        | 1.9        | - 36.7%        |
| Single-Family Homes            | 5.6        | 2.0        | - 64.3%        |
| Single-Family Homes            | 11.8       | 4.0        | - 66.1%        |
| <b>All Single-Family Homes</b> | <b>5.2</b> | <b>2.4</b> | <b>- 53.8%</b> |

### Condos / Villas

|                            | 10-2019    | 10-2020    | Change         |
|----------------------------|------------|------------|----------------|
| Condos / Villas            | 3.4        | 2.9        | - 14.7%        |
| Condos / Villas            | 2.7        | 2.5        | - 7.4%         |
| Condos / Villas            | 3.7        | 1.5        | - 59.5%        |
| Condos / Villas            | 6.1        | 1.8        | - 70.5%        |
| Condos / Villas            | 9.0        | 2.2        | - 75.6%        |
| <b>All Condos / Villas</b> | <b>4.1</b> | <b>2.0</b> | <b>- 51.2%</b> |

#### By Bedroom Count

|                           | 10-2019    | 10-2020    | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 3.1        | 1.9        | - 38.7%        |
| 3 Bedrooms                | 4.8        | 2.1        | - 56.3%        |
| 4 Bedrooms or More        | 7.5        | 3.1        | - 58.7%        |
| <b>All Bedroom Counts</b> | <b>4.9</b> | <b>2.3</b> | <b>- 53.1%</b> |

|                                | 10-2019    | 10-2020    | Change         |
|--------------------------------|------------|------------|----------------|
| 2 Bedrooms or Less             | 2.2        | 1.6        | - 27.3%        |
| 3 Bedrooms                     | 4.8        | 2.1        | - 56.3%        |
| 4 Bedrooms or More             | 7.5        | 3.1        | - 58.7%        |
| <b>All Single-Family Homes</b> | <b>5.2</b> | <b>2.4</b> | <b>- 53.8%</b> |