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CHAPTER 3: HOUSING ELEMENT

HOW WE LIVE

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If they are unsuccessful at reaching the resident during the three-month correspondence period, they will declare the unit vacant. It should be noted that vacant does not mean abandoned. There is room for error in this methodology, but the three-month period allows for a concerted effort in confirming who may be a part-time resident or full-time. The difference between the ACS data and Charleston County data will be examined further within this section.

Further analysis regarding full-time and part-time residents in the Town has provided a few data points of value. Table 3.1, provided to the Town by the Charleston County Tax Assessor, shows the number of assessed parcels that have been assessed with a 4% tax versus those with a 6% tax. The 4% assessment represents residents who live full-time on the Island, while 6% represents those who are part-

TABLE 3.1: ASSESSED PARCELS

Table 3.1: Distribution of Housing Units by Structure Type

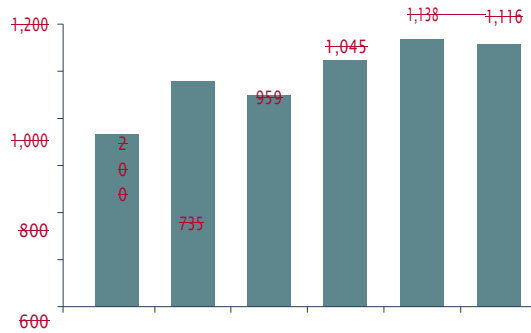
	2010		2010		Number
	Number	Percent	Number	Percent	
Single-Family Residential*	882	88.8%	1,013	89.0%	951
Multi-Family 2 to 4 Units	172	6.8%	55	4.8%	64
Total Dwelling 5 or More Units	105	3.7%	65	5.7%	71
Vacation Rentals Mobile Home or Other	5	0.7%	5	0.4%	0
Long-Term Rentals	82				
Total Confirmed Rentals	133		1138		1086

ADU Special Exceptions* Single-Family Structure Types include detached and attached

Source: 2017 Charleston County Assessor

/Sullivan's Island

FIGURE 3.1: TOTAL HOUSING UNITS



time residents. Approximately 54% of the Island residents are considered full-time while 46% are

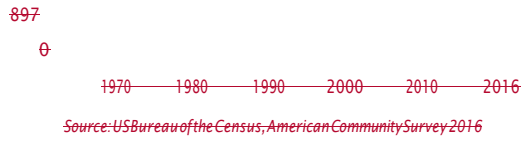
part-time residents.

Both the ACS and the Charleston County Assessor's office data present similar information that has some noticeable variability between the two data sets. As stated before, the ACS shows that 29% of the homes are vacant, which can be tied to part-time residential status (Figure 3.1) Likewise, the Assessor data shows a greater number of part-time residents on the Island (46%). A possible explanation for this



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discrepancy would be that the ACS does not do a good job of communicating with part-



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time residents in their three month contact period. The ACS surveyors want to know if the resident is in the home for more than two months of the year to show whether or not the home is occupied. This could drastically increase the amount of full-time residents that are surveyed in the ACS. However the numbers are fairly close which helps to show the accuracy of both the ACS and the Assessor's data.

The Town also keeps records on the types of units (single-family and multi-family), vacation rentals and long term rentals, as well as Accessory Dwelling Unit (ADU) which are considered Special Exceptions and not granted by right. Single-family residential represents roughly 84% of the dwelling units on the Island (Table 3.1). Through various public input opportunities for the Comprehensive Plan, the general consensus has been geared toward maintaining the single-family home character of the Island. To the right are a few public comments from online surveys that were collected throughout the planning process:

Table 3.2 is data collected by the Town of Sullivan's

Island for those properties that report whether they are short or long term rentals. This table helps to show average monthly rents for each category across the Island:

TABLE 3.2: AVERAGE RENTS

	2012	2013	2014	2015	2016
LONG-TERM RENTALS	89	92	85	64	79
AVERAGE MONTHLY GROSS	\$2,424.93	\$2,364.26	\$2,551.93	\$3,079.07	\$2,912.29
SHORT-TERM RENTALS	60	54	53	53	53
AVERAGE MONTHLY GROSS	\$3,443.53	\$3,687.69	\$4,336.56	\$5,009.71	\$4,898.96

Overall, Sullivan's Island has built homes at a fairly consistent rate, with the exception of this current decade (2010+). Compared to other municipalities in the region that are currently experiencing large housing booms, the trend is an anomaly. However, the limited supply and overall high cost of land are most likely what affects the trend. There were two major time periods that housing was established on Sullivan's Island. Before 1939, approximately 23% of the housing stock was built. However, the largest bulk of existing housing stock (29.3%) was built between 1980 and 1999 (Figure 3.2). The spike in growth before 1939 was from the military presence that was built up over time around Fort Moultrie. The larger spike, 1980 to 1999 is due to Hurricane Hugo, which decimated the


"I think it important to retain the essentially single family home predominance."

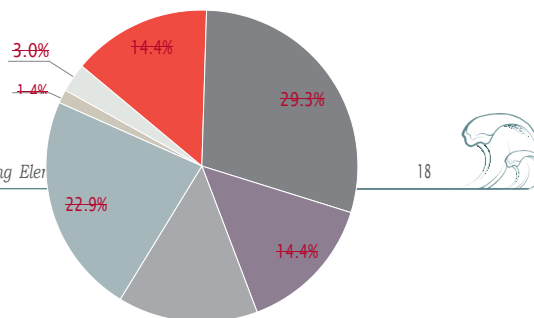
Sullivan's Island Resident

"We need to continue to encourage single family housing on the island, with emphasis on the retention of the historical feel of the island, while recognizing each property owner's right to utilize their property in a manner they deem appropriate for them."

-Sullivan's Island Resident

Source: Sullivan's Island

FIGURE 3.2: YEAR STRUCTURE BUILT



2014 or later

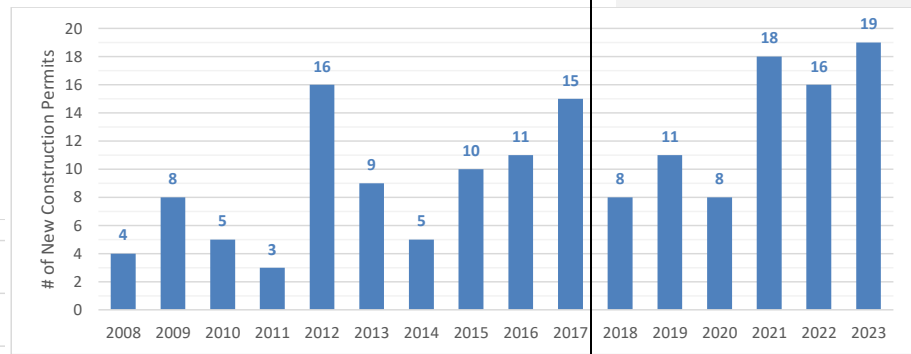
2010 to 2013

[Recovery and redevelopment efforts in the aftermath of Hurricane Hugo in 1989 likely contributed to the spike in homes constructed between 1990 and 1999. Also, given national housing trends during this time period, newer, larger homes were commonly built to accommodate for larger household sizes and increase land values.](#)

Building Permits for New Home Construction

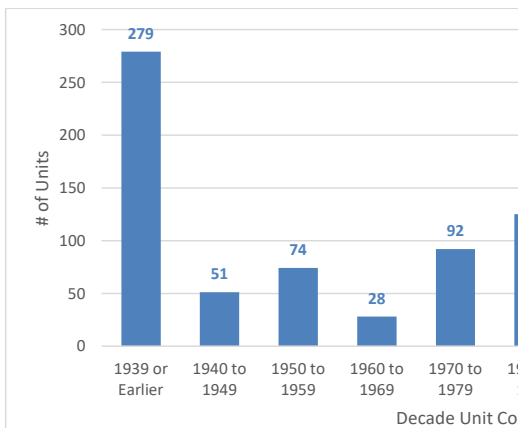
[Between 2008 and 2023, the Town averaged 10.4 newly constructed homes on the Island per year. As seen in Figure 3.4, permits for new home construction in recent years greatly exceeded this average. Given the limited availability of developable land and other environmental constraints, these permit levels are higher than expected. This further indicates that despite the small change in total housing units between 2000 and 2022, permitting for new construction or redevelopment still occurred on Sullivan’s Island.](#)

Figure 3.4: Number of Residential Building Permits Issued per Year



[Considering the limited availability of developable land on the island, the age of the housing stock can provide important insight on the amount of newly constructed or rehabilitated housing units. As seen previously in Figure 3.1, the number of housing units in 2000 was estimated at 1,045. Fast forward twenty-two years and the number of housing units has only slightly increased to 1,086. At first glance, this would suggest that development on Sullivan’s Island was waived, however, quite the opposite has occurred. Figure 3.3 shows that 261 units, or 24% of Sullivan’s Island’s total housing stock, was constructed since 2000. This indicates that the limited availability of developable land has not deterred development on Sullivan’s Island, but rather caused homeowners to redevelop existing structures. If this continues, which trends suggest that it will, the number of older units will likely decline in favor of new, more modern housing units.](#)

Figure 3.3: Age of Housing Stock (Year Constructed)



Housing Tenure

- 2000 to 2009
- 1980 to 1999
- 1960 to 1979
- 1940 to 1959
- 1939 or earlier



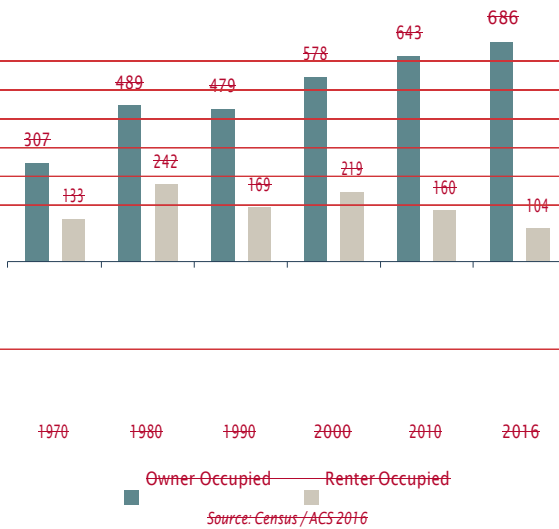
Source: ACS 2016



Sullivan's Island in 1989. The remaining three periods, 1940 to 1959, 1960 to 1979, and 2000 to 2009, all had roughly the same growth rate (approximately 14.5%).

HOUSING TENURE

FIGURE 3.3: HOUSING TENURE (1970-2016)



Housing tenure is defined by the U.S. Census as a binary status, which means a housing unit is either owner-occupied or renter-occupied. Of the 799,846 occupied-housing units, 686 in 2022, it was estimated that 713 units (86.8%) were owner-occupied. The remaining 104,133 units (16%) were renter-occupied. This was a small shift since 2010 when 80% were estimated to be owner-occupied and 20% were renter-occupied (Figure 3.5). Comparatively, Sullivan's Island had a lower housing tenure ratio than IOP and Kiawah (Figure 3.6).

the Town are renter-occupied:

HOUSEHOLD TYPE

The majority of household types on the

Sullivan's Island are comprised of family households (70.1%) as shown in Table 3.3 (next page). The U.S. Census defines family households as a group of two people or more (one of whom is the householder) related by birth, marriage or adoption who reside together. Of the total family households, the largest age range of married householders (39.4%) are those who fall between the ages of 35 to 64 years old.

There are household types in the Town that are considered non-family households and make up almost 30% of the category. Non-family households are defined by the Census as households that consist of people who live alone or who share their residence with unrelated individuals. Of the total non-family households, the largest age range percentage (13.2%) is the same as married householders, ages 35 to 64. These are householders who live alone. For a more detailed breakdown see Table 3.3.

TABLE 3.3: HOUSEHOLD TYPE AND AGE OF HOUSEHOLDER



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Family Households	70.1%	29.9%	Non-family Households
Married-couple family	57.5%	25.8%	Householder living alone
Householder 15 to 34 years	3.0%	2.5%	Householder 15 to 34 years
Householder 35 to 64 years	39.6%	13.2%	Householder 35 to 64 years
Householder 65 years and over	14.8%	10.1%	Householder 65 years and over
Male householder (no wife present)	3.8%	4.1%	Householder not living alone
Householder 15 to 34 years	0.4%	0.3%	Householder 15 to 34 years
Householder 35 to 64 years	2.7%	3.0%	Householder 35 to 64 years
Householder 65 years and over	0.8%	0.8%	Householder 65 years and over
Female householder (no husband present)	8.9%		
Householder 15 to 34 years	1.3%		
Householder 35 to 64 years	5.1%		
Householder 65 years and over	2.5%		

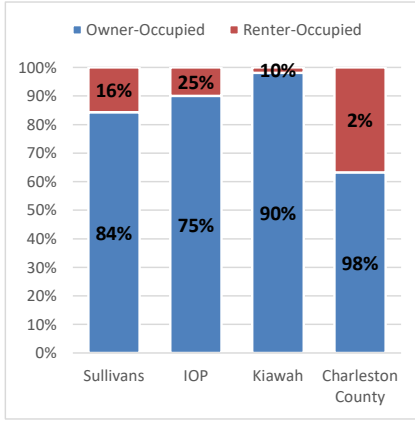
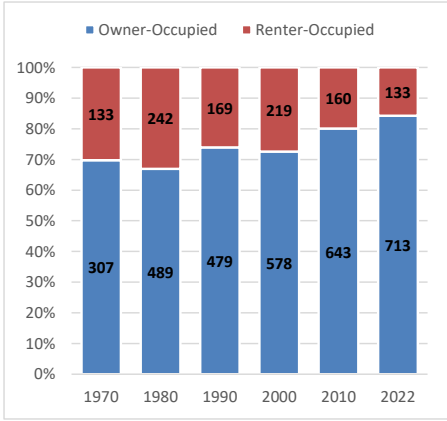
Source: ACS 2016



MEDIAN HOME PRICE

Figure 3.5: Historic Ratio of Housing Tenure

Figure 3.6: Comparison of Housing Tenure Ratio



Median Home Sales Price

According to 2016 ACS data Esri's Business Analyst tool, the median home price value in the Town is Sullivan's Island was estimated at \$1.276 million. More updated real estate sources, such as in 2023. However, the Charleston Trident Association of Realtors (CTAR) Annual Report (2017), estimate reported that in 2023, the median home price as closer to \$1.7 million. Compared to other select Multiple Listing Service (MLS) areas in the Trident Region, sales price in Sullivan's Island maintains the highest median home price (Figure 3.4).

FIGURE 3.4: MEDIAN HOME PRICES IN CHARLESTON AREA (2017)



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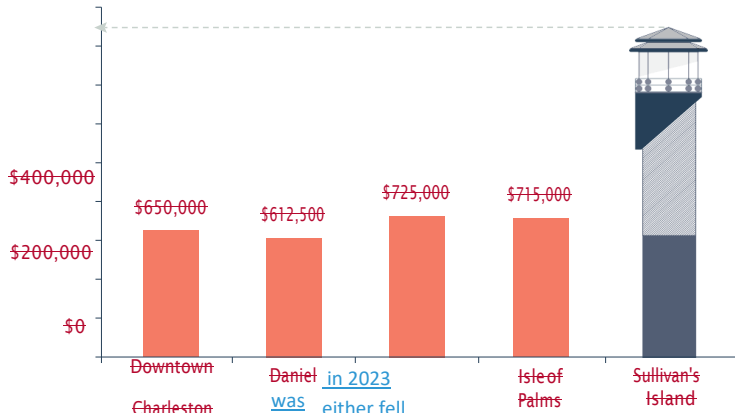
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[Daniel in 2023](#) was either fell within the upper value quartile of homes, that homes were sold way above the reported value, or a combination of the two. In comparison, homes on IOP also sold at higher prices than the median home value whereas homes on Kiawah Island and in Charleston County were more comparable between median home values and median home sales price, as seen in Figure 3.7.

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Source: Charleston Trident Association of Realtors 2017

BUILDING PERMITS FOR NEW HOME CONSTRUCTION

From 2008 to 2016, the Town has averaged 7.8 newly constructed homes on the Island (Figure 3.5). Within this time period, the year with the most residential construction was 2012, followed by 2015 and 2016. The rest of these years have all maintained similar levels. Given the relatively small size of the Town and its geographical constraints, these construction activity levels are normal.

FIGURE 3.5: NEW HOME CONSTRUCTION (2008 - 2016)

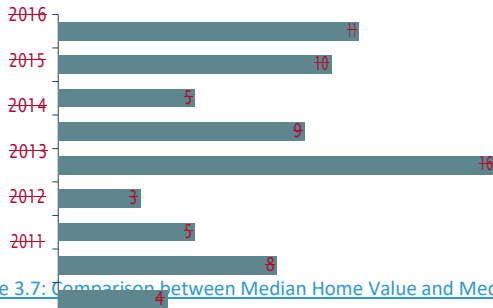


Figure 3.7: Comparison between Median Home Value and Median Sales Price

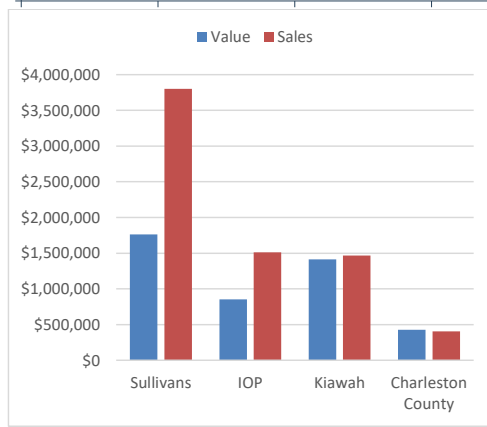
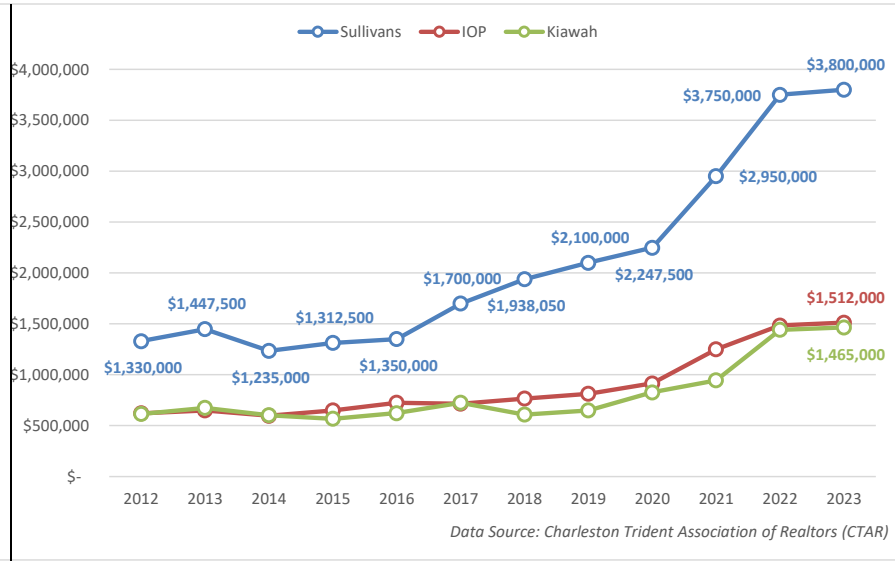


Figure 3.8 compares CTAR's reported median home sales price in Sullivan's Island with other island towns in Charleston County between 2012 and 2022. Throughout this time period, the median sales price of homes in Sullivan's Island experienced a near constant rise whereas IOP and Kiawah Island experienced more gradual and fluctuating sale prices. However, between 2022 and 2023, the rate of price increases leveled off in Sullivan's Island, IOP, and Kiawah Island. At the moment, it is unclear what caused this leveling off but future data should reveal possible factors that contributed to this change in trends.



Figure 3.8: Comparison of Median Home Sales Price





Affordability

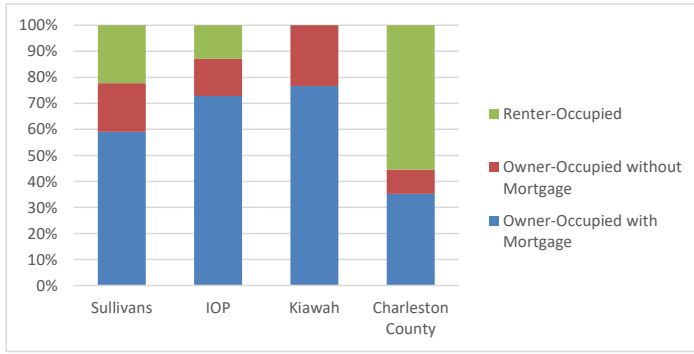
The Department of Housing and Urban Development (HUD) defines affordability based on a percentage of a homeowner or renters' monthly income rather than a set dollar amount. A housing unit is considered 'affordable' if monthly housing expenses (i.e., rent, mortgage, taxes, insurance, utilities, maintenance, etc.) do not exceed 30% of the households combined monthly income. However, households that spend over that 30% threshold are considered cost burdened. Cost burdened households can experience serious challenges as oftentimes the additional financial resources that are required to cover housing costs take away from other basic necessities such as food, clothes, transportation, and medical care.

In 2022, it was estimated that 305 households in Sullivan's Island were considered cost burdened as their monthly housing costs exceeded the 30% affordability threshold. This was an increase of 13 households since 2010, when it was estimated that 292 households were considered cost burdened. However, despite this increase, the percent of households considered cost burdened was 36% in both 2010 and 2022.

As seen in Figure 3.9, 59% of those 305 households considered cost burdened in Sullivan's Island were owner-occupied with a mortgage whereas 55% of cost burdened households in Charleston County were renter-occupied. Sullivan's Island had a more similar break down of cost burdened households to IOP than Kiawah or Charleston County.

Figure 3.9: Comparison of Cost Burdened Households by Tenure

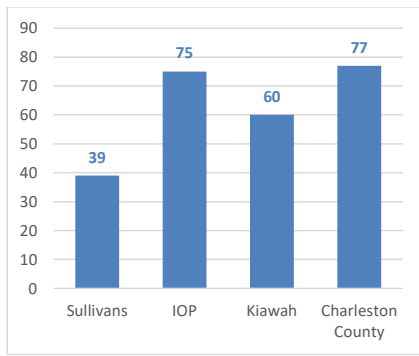




Housing Affordability Index

According to the National Association of Realtors, "the Housing Affordability Index measures whether or not a typical family earns enough income to qualify for a mortgage loan on a typical home at the national and regional level based on the most recent price and income data." An index of 100 indicates an affordability equivalent to the national average. In 2023, Sullivan's Island had an estimated housing affordability index of 39 (Figure 3.10). This is not surprising as Sullivan's Island is one of the most expensive places to live in the state.

Figure 3.10: Comparison of Housing Affordability Index



Design Review Board

2010
2009
2008



Source: 2017 Town of Sullivan's Island



DESIGN REVIEW BOARD

Convened for the first time in 2004, the Sullivan’s Island Design Review Board (DRB) was created with the intent to “enhance the Island’s character, preserve property values and protect the unique identity of Sullivan’s Island” (Town Ordinance Section 21-106). Board members are appointed by Town Council and chosen from those in the community who exhibit knowledge and interest in a variety of fields related to architecture and design as spelled out in the ordinance section cited above. To achieve this goal, the DRB maintains jurisdiction with respect to 1)

certain new construction and alteration to existing structures, 2) design appeals, 3) implementation of the historic overlay district, and 4) enforcement of design regulations, and 5) certifying the appropriateness of historic renovations and additions within the historic districts.

In these areas, the DRB is charged with more specific objectives. Among these responsibilities, the Board considers “neighborhood compatibility” (Sec. 21-111) in regard to allowing elements inconsistent regarding elements’ consistency with zoning and design standards outlined in Sec. 21-111 of the Town’s Zoning Ordinance; maintains updated historic overlay districts on the Official Zoning Map, and initiates all applications to nominate town structures for consideration on the National Register of Historic Places. The DRB may submit their comments to the State Historic Preservation Office for consideration by the State Board of Review.

Maintaining a well-trained and vibrant local historic preservation board is also a requirement of the Town’s membership in the Certified Local Government (CLG) Program, overseen by the SC State Historic Preservation Office.

FUTURE HOUSING NEEDS AND OPPORTUNITIES

Future Housing Needs and Opportunities

Chapter 2 (Population) delineates a stable population is predicted for the Island over the coming decades with a slow, but steady population growth decline, in 2030 (1,811) 2025 (2,186), 2035 (2,169) and 2040 (1,843) 2045 (2,152). Given the rate of growth change, as well as the small-town character of the Island, accommodating for future housing needs will not be needed in as a large-scale, coordinated effort. An incremental approach will be sufficient for future growth patterns demands on the Island. With the data given being Based on these projections, the Goals and Objectives section for Chapter 2, Population, provides guidance to help identify and monitor population growth in conjunction with housing stock capacity will need to be closely monitored and is brought to task in the Goals and Objectives section for Chapter

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2. One area of concern for the Town however is the increased costs cost of rents for rental housing on the Island. "Workforce housing" is affordable housing for those who work on the Island. Demonstrable benefits of workforce housing would include lower traffic congestion, lower parking congestion, better quality of life, diversity among residents, and the ability to get exercise by either walking or biking to work.

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WORKFORCE HOUSING

Workforce housing may be achieved through a number of differing Housing

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Changes to policy, recommendations. The basic concept from may provide avenues to achieve workforce housing options on the Island. From a market perspective the premise is to simple; increase the supply of housing units in an effort to lower the costs of housing. This; however, this is a very arduous task in a coastal town that has with a very limited supply of land to offer. However, Avenues to increase residential densities may be increased by include allowing more Accessory Dwelling Units (ADUs) or mixed-use businesses structures (ground floor

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retail with residential units built on top). Either scenario may work to These scenarios help with increase workforce housing opportunities, but it should be noted that most of the communication received from public input for this plan seem to be geared towards keeping values maintaining the business district the same, as well as and limiting the number of ADUs island-wide. The high value placed on the existing character and fabric of the Island is therefore valued more importantly than an must be honored and deeper conversations need to be curated by the Town if it wishes to further explore the egalitarian ideal for workforce housing.

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The Town could also work with local jurisdiction, such as Mount Pleasant, which has more developable land available to build workforce housing. However, this too, during the current writing seem to be along shot as Mount Pleasant has implemented several moratoriums on building apartments which are limiting the supply of housing and driving up rents simultaneously. Infrastructure concerns are certainly a driving force for slowing the pace of development until infrastructure can be improved that can handle new developments.

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