

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2024

Sales of new single-family homes continue to grow nationwide, rising 1.5% month-over-month and 1.8% year-over-year to a seasonally adjusted annual rate of 661,000 units, according to the latest data from the U.S. Census Bureau and the Department of Housing and Urban Development. The median sales price for new homes rose 1.8% from the previous month to \$420,700, while the average sales price was up 8.3% to \$534,300 at last measure. For the 12-month period spanning March 2023 through February 2024, Pending Sales in the Hilton Head Association of REALTORS® region softened 6.0 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales increased 13.1 percent.

The overall Median Sales Price improved 9.3 percent to \$524,500. The property type with the largest gain was the Condos segment, where prices increased 13.0 percent to \$435,000. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 106 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 175 days.

Market-wide, inventory levels went up 41.7 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale improved 94.5 percent. That amounts to 2.9 months of inventory for Single-Family Homes and 3.6 months of inventory for Condos.

Quick Facts

+ 13.1%

- 3.4%

- 2.3%

Price Range with
Strongest Sales:
\$1,000,001 and Above

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
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Months Supply of Inventory	8



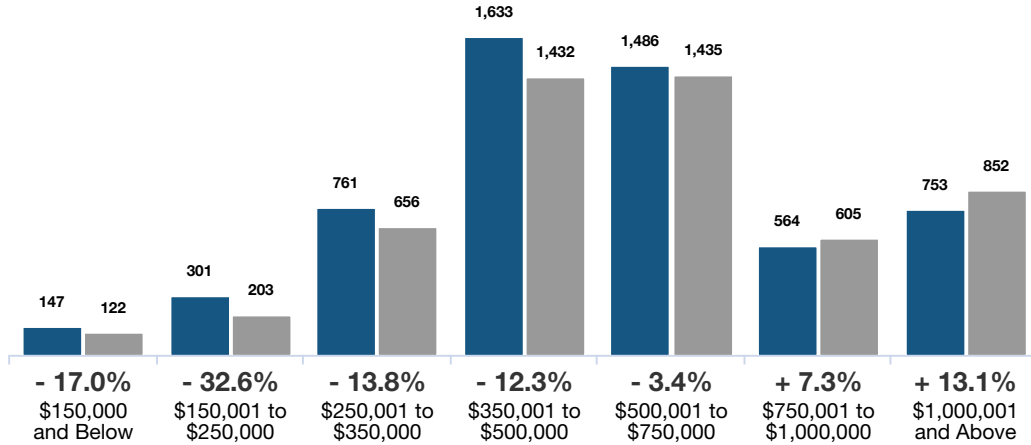
Pending Sales

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



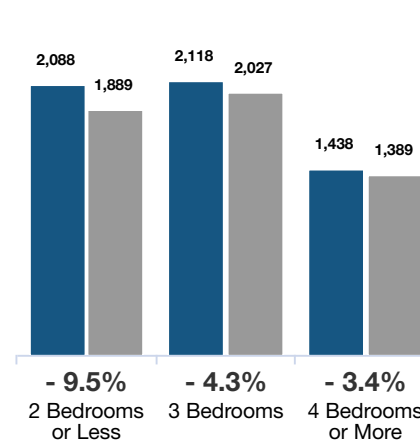
By Price Range

■ 2-2023 ■ 2-2024



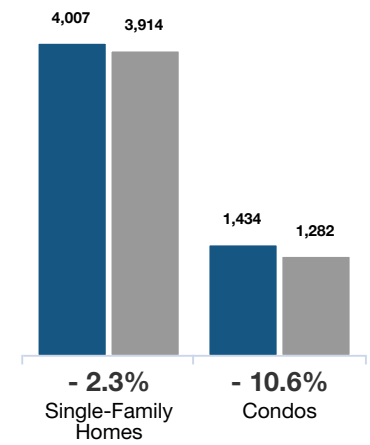
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$150,000 and Below	147	122	- 17.0%	24	31	+ 29.2%	31	10	- 67.7%
\$150,001 to \$250,000	301	203	- 32.6%	81	46	- 43.2%	220	154	- 30.0%
\$250,001 to \$350,000	761	656	- 13.8%	394	372	- 5.6%	355	284	- 20.0%
\$350,001 to \$500,000	1,633	1,432	- 12.3%	1,290	1,137	- 11.9%	322	288	- 10.6%
\$500,001 to \$750,000	1,486	1,435	- 3.4%	1,148	1,092	- 4.9%	298	333	+ 11.7%
\$750,001 to \$1,000,000	564	605	+ 7.3%	415	453	+ 9.2%	123	145	+ 17.9%
\$1,000,001 and Above	753	852	+ 13.1%	655	783	+ 19.5%	85	68	- 20.0%
All Price Ranges	5,645	5,305	- 6.0%	4,007	3,914	- 2.3%	1,434	1,282	- 10.6%
By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	2,088	1,889	- 9.5%	1,010	939	- 7.0%	988	879	- 11.0%
3 Bedrooms	2,118	2,027	- 4.3%	1,644	1,645	+ 0.1%	374	352	- 5.9%
4 Bedrooms or More	1,438	1,389	- 3.4%	1,352	1,330	- 1.6%	72	51	- 29.2%
All Bedroom Counts	5,645	5,305	- 6.0%	4,007	3,914	- 2.3%	1,434	1,282	- 10.6%

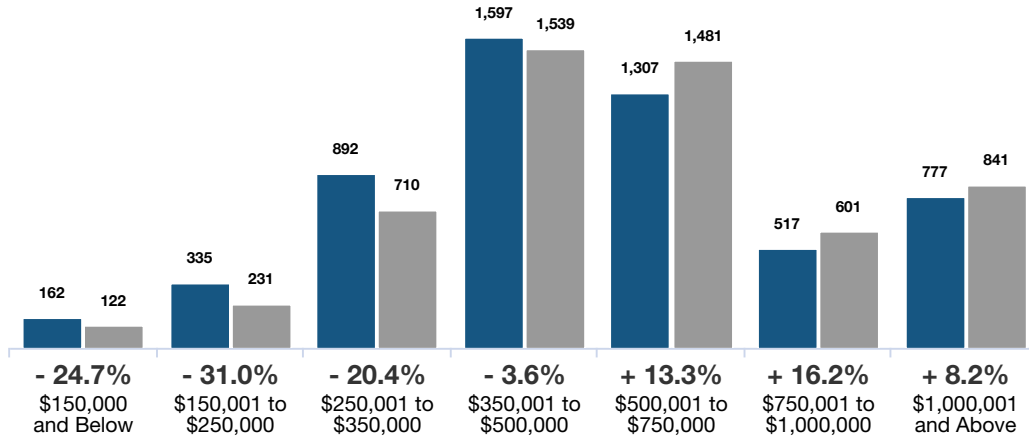
Closed Sales

A count of the actual sales that closed. **Based on a rolling 12-month total.**



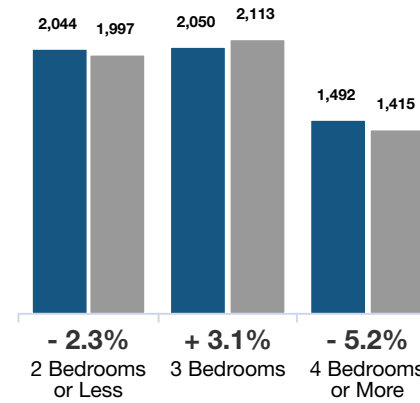
By Price Range

■ 2-2023 ■ 2-2024



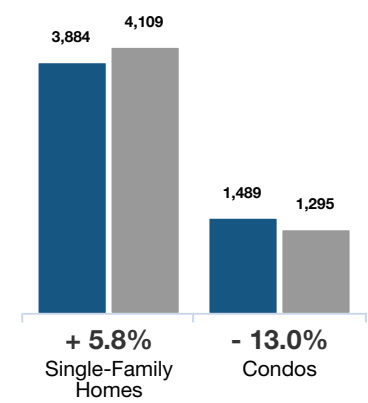
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$150,000 and Below	162	122	- 24.7%	33	28	- 15.2%	33	13	- 60.6%
\$150,001 to \$250,000	335	231	- 31.0%	85	50	- 41.2%	250	178	- 28.8%
\$250,001 to \$350,000	892	710	- 20.4%	519	416	- 19.8%	360	293	- 18.6%
\$350,001 to \$500,000	1,597	1,539	- 3.6%	1,241	1,259	+ 1.5%	335	268	- 20.0%
\$500,001 to \$750,000	1,307	1,481	+ 13.3%	954	1,160	+ 21.6%	311	309	- 0.6%
\$750,001 to \$1,000,000	517	601	+ 16.2%	374	443	+ 18.4%	113	149	+ 31.9%
\$1,000,001 and Above	777	841	+ 8.2%	678	753	+ 11.1%	87	85	- 2.3%
All Price Ranges	5,587	5,525	- 1.1%	3,884	4,109	+ 5.8%	1,489	1,295	- 13.0%
By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	2,044	1,997	- 2.3%	917	1,065	+ 16.1%	1,030	859	- 16.6%
3 Bedrooms	2,050	2,113	+ 3.1%	1,563	1,698	+ 8.6%	386	376	- 2.6%
4 Bedrooms or More	1,492	1,415	- 5.2%	1,403	1,346	- 4.1%	73	60	- 17.8%
All Bedroom Counts	5,587	5,525	- 1.1%	3,884	4,109	+ 5.8%	1,489	1,295	- 13.0%

Days On Market Until Sale

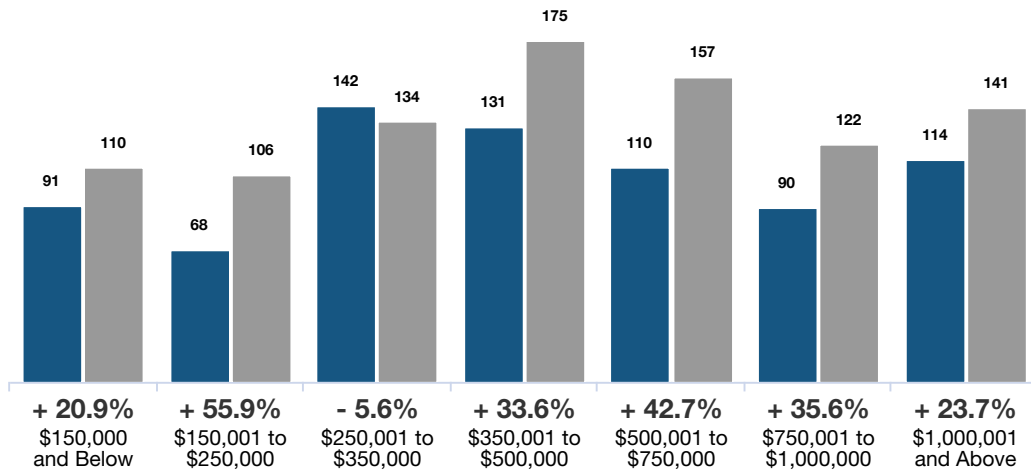
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



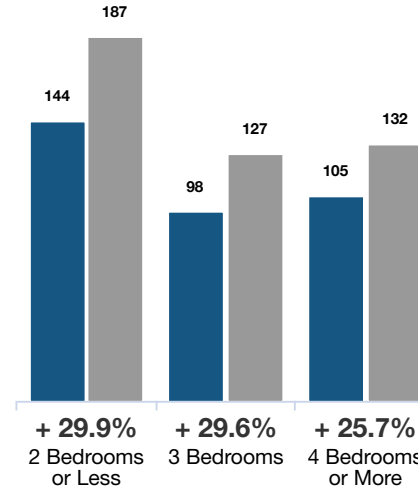
By Price Range

■ 2-2023 ■ 2-2024



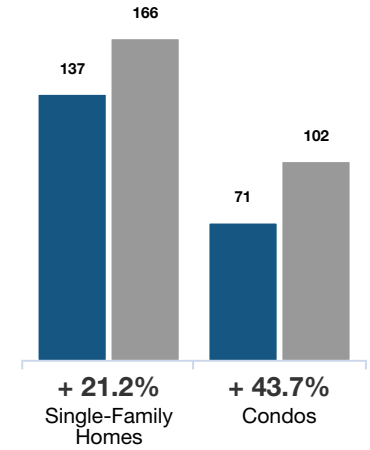
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	91	110	+ 20.9%
\$150,001 to \$250,000	68	106	+ 55.9%
\$250,001 to \$350,000	142	134	- 5.6%
\$350,001 to \$500,000	131	175	+ 33.6%
\$500,001 to \$750,000	110	157	+ 42.7%
\$750,001 to \$1,000,000	90	122	+ 35.6%
\$1,000,001 and Above	114	141	+ 23.7%
All Price Ranges	117	150	+ 28.2%

Single-Family Homes

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	134	97	- 27.6%
\$150,001 to \$250,000	95	100	+ 5.3%
\$250,001 to \$350,000	194	167	- 13.9%
\$350,001 to \$500,000	147	193	+ 31.3%
\$500,001 to \$750,000	126	178	+ 41.3%
\$750,001 to \$1,000,000	96	134	+ 39.6%
\$1,000,001 and Above	117	129	+ 10.3%
All Price Ranges	137	166	+ 21.2%

Condos

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	77	146	+ 89.6%
\$150,001 to \$250,000	59	108	+ 83.1%
\$250,001 to \$350,000	70	87	+ 24.3%
\$350,001 to \$500,000	78	95	+ 21.8%
\$500,001 to \$750,000	68	83	+ 22.1%
\$750,001 to \$1,000,000	75	91	+ 21.3%
\$1,000,001 and Above	96	248	+ 158.3%
All Price Ranges	71	102	+ 43.7%

By Bedroom Count

By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	144	187	+ 29.9%
3 Bedrooms	98	127	+ 29.6%
4 Bedrooms or More	105	132	+ 25.7%
All Bedroom Counts	117	150	+ 28.2%

Single-Family Homes

By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	237	273	+ 15.2%
3 Bedrooms	106	127	+ 19.8%
4 Bedrooms or More	105	132	+ 25.7%
All Bedroom Counts	137	166	+ 21.2%

Condos

By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	68	87	+ 27.9%
3 Bedrooms	74	131	+ 77.0%
4 Bedrooms or More	111	136	+ 22.5%
All Bedroom Counts	71	102	+ 43.7%

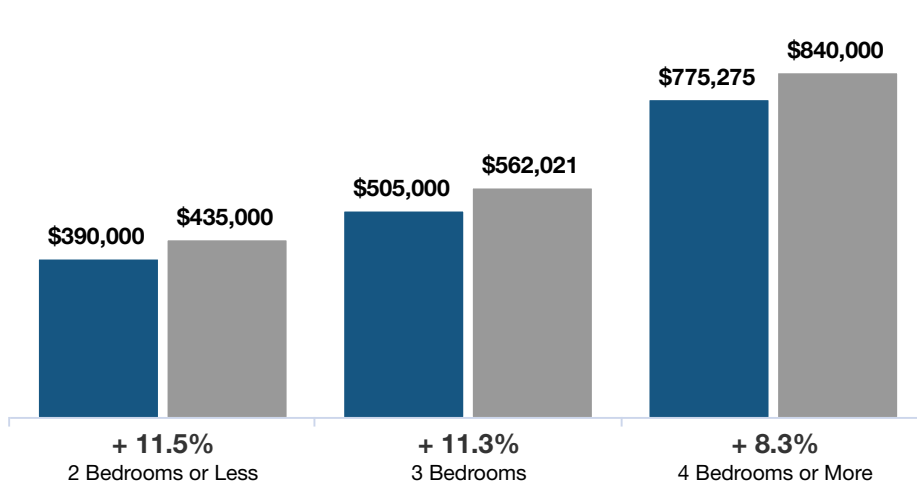
Median Sales Price

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



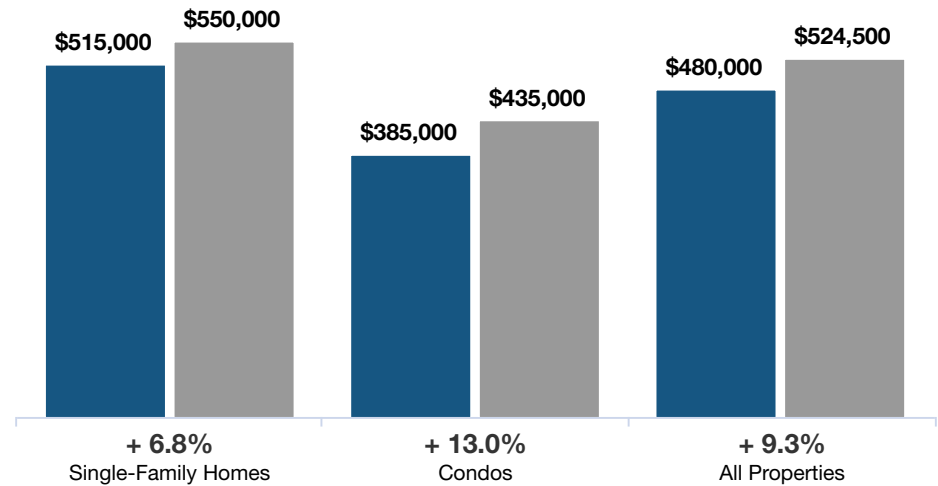
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Bedroom Count

	2-2023	2-2024	Change
2 Bedrooms or Less	\$390,000	\$435,000	+ 11.5%
3 Bedrooms	\$505,000	\$562,021	+ 11.3%
4 Bedrooms or More	\$775,275	\$840,000	+ 8.3%
All Bedroom Counts	\$480,000	\$524,500	+ 9.3%

Single-Family Homes

	2-2023	2-2024	Change
Single-Family Homes	\$415,605	\$456,860	+ 9.9%
Single-Family Homes	\$496,000	\$570,000	+ 14.9%
Single-Family Homes	\$795,000	\$850,000	+ 6.9%
All Single-Family Homes	\$515,000	\$550,000	+ 6.8%

Condos

	2-2023	2-2024	Change
Condos	\$350,500	\$380,000	+ 8.4%
Condos	\$510,000	\$549,500	+ 7.7%
Condos	\$525,000	\$727,000	+ 38.5%
All Condos	\$385,000	\$435,000	+ 13.0%

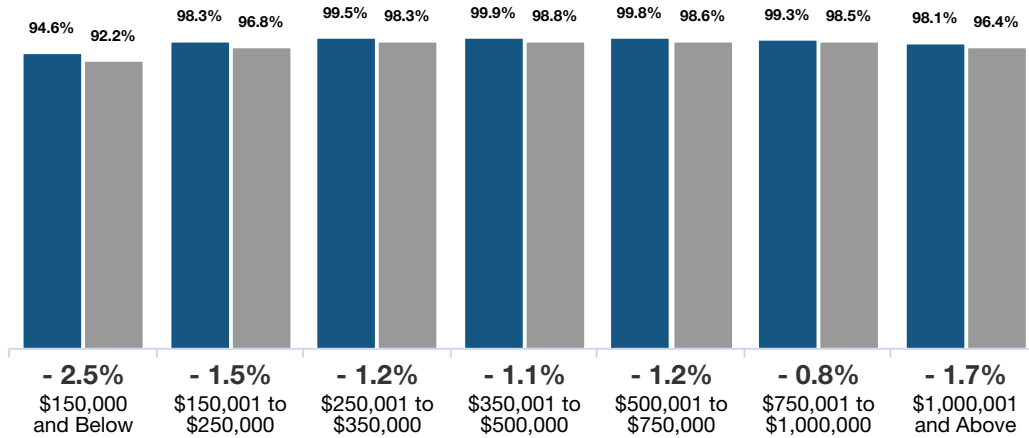
Percent of List Price Received



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.**

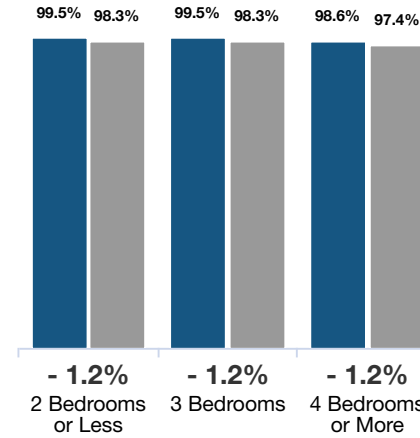
By Price Range

■ 2-2023 ■ 2-2024



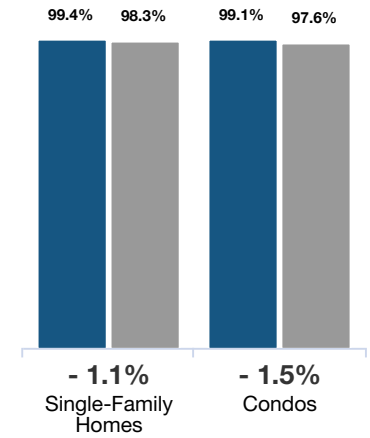
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$150,000 and Below	94.6%	92.2%	-2.5%	96.4%	93.7%	-2.8%	93.8%	90.4%	-3.6%
\$150,001 to \$250,000	98.3%	96.8%	-1.5%	97.2%	94.4%	-2.9%	98.7%	97.5%	-1.2%
\$250,001 to \$350,000	99.5%	98.3%	-1.2%	100.0%	99.0%	-1.0%	98.8%	97.4%	-1.4%
\$350,001 to \$500,000	99.9%	98.8%	-1.1%	100.1%	99.1%	-1.0%	99.2%	97.6%	-1.6%
\$500,001 to \$750,000	99.8%	98.6%	-1.2%	99.7%	98.7%	-1.0%	100.1%	98.1%	-2.0%
\$750,001 to \$1,000,000	99.3%	98.5%	-0.8%	99.1%	98.7%	-0.4%	99.8%	98.0%	-1.8%
\$1,000,001 and Above	98.1%	96.4%	-1.7%	98.0%	96.4%	-1.6%	98.2%	97.0%	-1.2%
All Price Ranges	99.3%	98.1%	-1.2%	99.4%	98.3%	-1.1%	99.1%	97.6%	-1.5%
By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	99.5%	98.3%	-1.2%	100.7%	99.4%	-1.3%	98.9%	97.4%	-1.5%
3 Bedrooms	99.5%	98.3%	-1.2%	99.5%	98.4%	-1.1%	99.6%	98.2%	-1.4%
4 Bedrooms or More	98.6%	97.4%	-1.2%	98.6%	97.4%	-1.2%	98.8%	97.1%	-1.7%
All Bedroom Counts	99.3%	98.1%	-1.2%	99.4%	98.3%	-1.1%	99.1%	97.6%	-1.5%

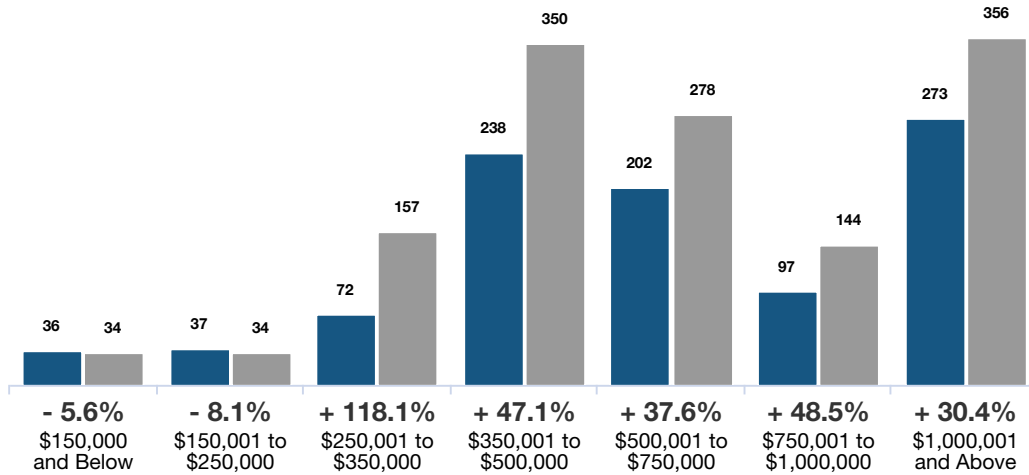
Inventory of Homes for Sale



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

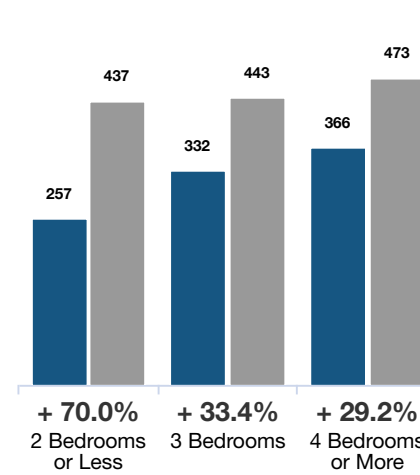
By Price Range

■ 2-2023 ■ 2-2024



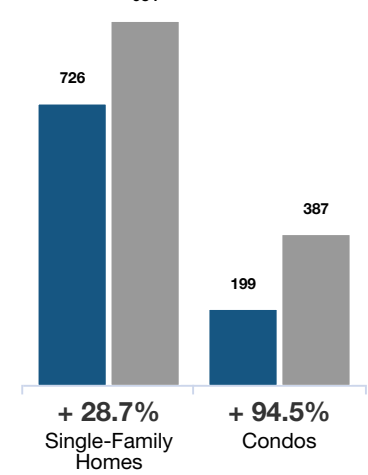
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$150,000 and Below	36	34	- 5.6%	8	6	- 25.0%	4	2	- 50.0%
\$150,001 to \$250,000	37	34	- 8.1%	13	13	0.0%	24	17	- 29.2%
\$250,001 to \$350,000	72	157	+ 118.1%	36	41	+ 13.9%	36	116	+ 222.2%
\$350,001 to \$500,000	238	350	+ 47.1%	186	236	+ 26.9%	49	113	+ 130.6%
\$500,001 to \$750,000	202	278	+ 37.6%	154	199	+ 29.2%	46	79	+ 71.7%
\$750,001 to \$1,000,000	97	144	+ 48.5%	77	113	+ 46.8%	20	30	+ 50.0%
\$1,000,001 and Above	273	356	+ 30.4%	252	326	+ 29.4%	20	30	+ 50.0%
All Price Ranges	955	1,353	+ 41.7%	726	934	+ 28.7%	199	387	+ 94.5%
By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	257	437	+ 70.0%	110	140	+ 27.3%	130	277	+ 113.1%
3 Bedrooms	332	443	+ 33.4%	266	338	+ 27.1%	57	95	+ 66.7%
4 Bedrooms or More	366	473	+ 29.2%	350	456	+ 30.3%	12	15	+ 25.0%
All Bedroom Counts	955	1,353	+ 41.7%	726	934	+ 28.7%	199	387	+ 94.5%

Months Supply of Inventory

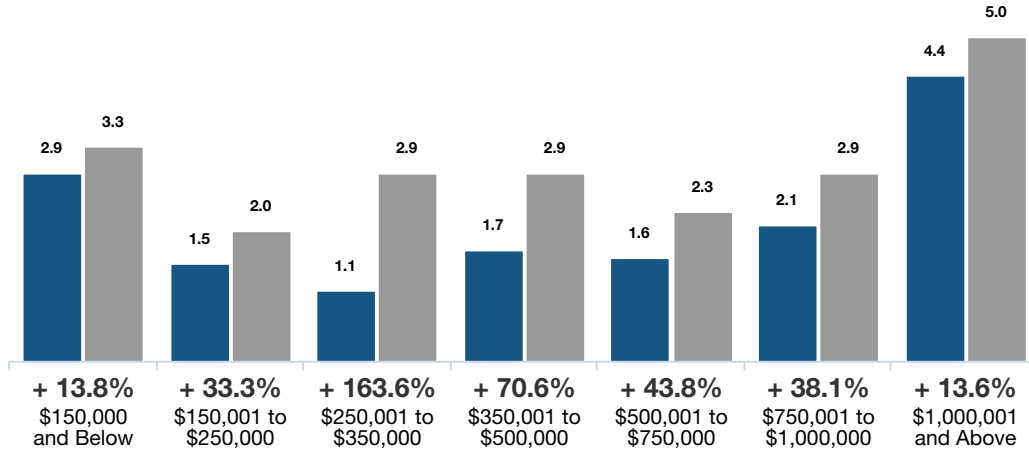


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

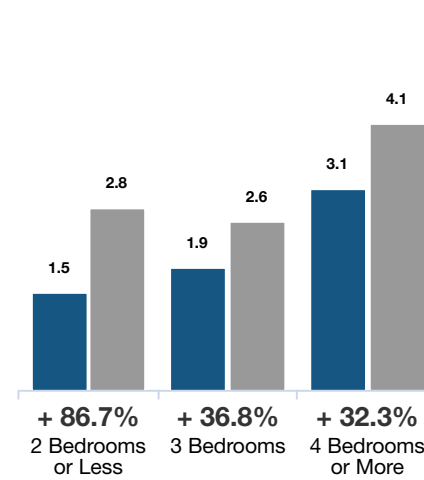
By Price Range

■ 2-2023 ■ 2-2024



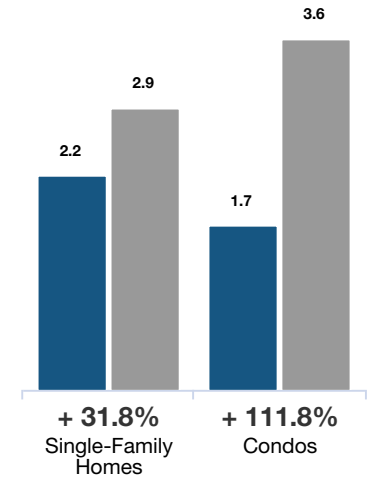
By Bedroom Count

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



All Properties

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	2.9	3.3	+ 13.8%
\$150,001 to \$250,000	1.5	2.0	+ 33.3%
\$250,001 to \$350,000	1.1	2.9	+ 163.6%
\$350,001 to \$500,000	1.7	2.9	+ 70.6%
\$500,001 to \$750,000	1.6	2.3	+ 43.8%
\$750,001 to \$1,000,000	2.1	2.9	+ 38.1%
\$1,000,001 and Above	4.4	5.0	+ 13.6%
All Price Ranges	2.0	3.1	+ 55.0%

Single-Family Homes

By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	1.5	2.8	+ 86.7%
3 Bedrooms	1.9	2.6	+ 36.8%
4 Bedrooms or More	3.1	4.1	+ 32.3%
All Bedroom Counts	2.0	3.1	+ 55.0%

Condos

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	3.3	2.1	- 36.4%
\$150,001 to \$250,000	1.9	3.1	+ 63.2%
\$250,001 to \$350,000	1.1	1.3	+ 18.2%
\$350,001 to \$500,000	1.7	2.5	+ 47.1%
\$500,001 to \$750,000	1.6	2.2	+ 37.5%
\$750,001 to \$1,000,000	2.2	3.0	+ 36.4%
\$1,000,001 and Above	4.6	5.0	+ 8.7%
All Price Ranges	2.2	2.9	+ 31.8%

By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	1.5	2.8	+ 86.7%
3 Bedrooms	1.9	2.6	+ 36.8%
4 Bedrooms or More	3.1	4.1	+ 32.3%
All Bedroom Counts	2.0	3.1	+ 55.0%

By Price Range	2-2023	2-2024	Change
\$150,000 and Below	3.3	2.1	- 36.4%
\$150,001 to \$250,000	1.9	3.1	+ 63.2%
\$250,001 to \$350,000	1.1	1.3	+ 18.2%
\$350,001 to \$500,000	1.7	2.5	+ 47.1%
\$500,001 to \$750,000	1.6	2.2	+ 37.5%
\$750,001 to \$1,000,000	2.2	3.0	+ 36.4%
\$1,000,001 and Above	4.6	5.0	+ 8.7%
All Price Ranges	2.2	2.9	+ 31.8%

By Property Type	2-2023	2-2024	Change
Single-Family Homes	2.2	2.9	+ 31.8%
Condos	1.7	3.6	+ 111.8%