

Housing Supply Overview

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August 2023

New-home sales recently hit a 17-month high, rising 4.4% month-over-month nationally, according to the U.S. Census Bureau. New-home sales were up 31.5% year-over-year, led by gains in the Midwest and West, where monthly sales jumped 47.4% and 21.5%, respectively. The new-home market continues to benefit from the lack of existing-home inventory, and with many builders offering sales incentives, including price reductions and mortgage rate buydowns, homebuyers are increasingly turning to new construction for their next home purchase. For the 12-month period spanning September 2022 through August 2023, Pending Sales in the Hilton Head Association of REALTORS® region were down 16.4 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales improved 2.5 percent.

The overall Median Sales Price were up 8.9 percent to \$500,000. The property type with the largest gain was the Condos segment, where prices improved 9.3 percent to \$410,000. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 85 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 166 days.

Market-wide, inventory levels rose 14.3 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale increased 35.7 percent. That amounts to 2.2 months of inventory for Single-Family Homes and 3.4 months of inventory for Condos.

Quick Facts

+ 2.5%

- 11.3%

- 9.0%

Price Range with
Strongest Sales:
\$750,001 to \$1,000,000

Bedroom Count with
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
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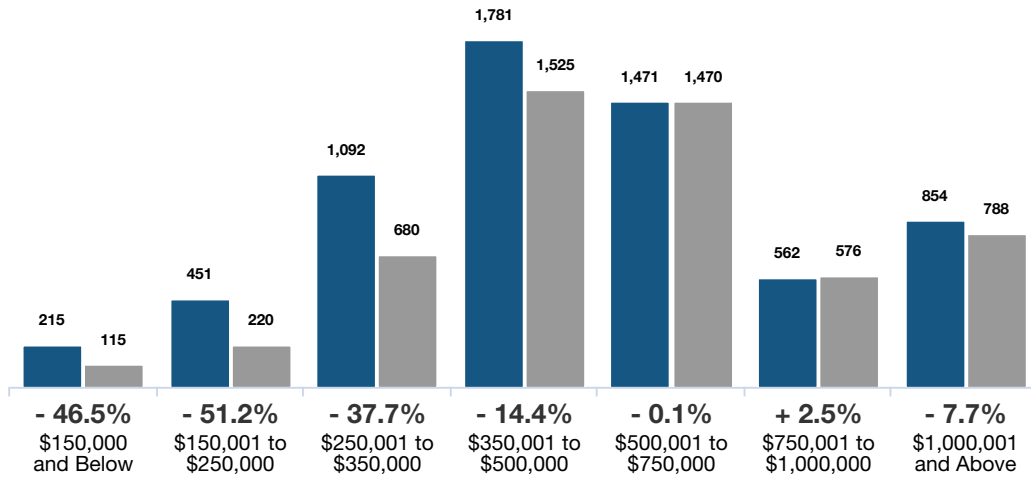
Pending Sales

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



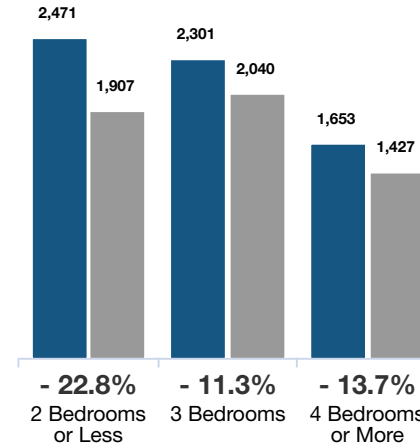
By Price Range

■ 8-2022 ■ 8-2023



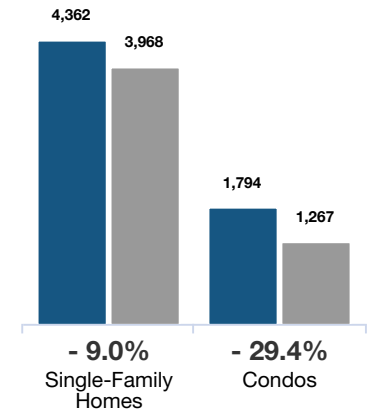
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	215	115	- 46.5%	37	22	- 40.5%	54	19	- 64.8%
\$150,001 to \$250,000	451	220	- 51.2%	125	60	- 52.0%	326	157	- 51.8%
\$250,001 to \$350,000	1,092	680	- 37.7%	633	385	- 39.2%	443	293	- 33.9%
\$350,001 to \$500,000	1,781	1,525	- 14.4%	1,338	1,224	- 8.5%	408	286	- 29.9%
\$500,001 to \$750,000	1,471	1,470	- 0.1%	1,078	1,147	+ 6.4%	339	307	- 9.4%
\$750,001 to \$1,000,000	562	576	+ 2.5%	412	422	+ 2.4%	121	132	+ 9.1%
\$1,000,001 and Above	854	788	- 7.7%	739	708	- 4.2%	103	73	- 29.1%
All Price Ranges	6,426	5,374	- 16.4%	4,362	3,968	- 9.0%	1,794	1,267	- 29.4%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	2,471	1,907	- 22.8%	1,100	978	- 11.1%	1,237	863	- 30.2%
3 Bedrooms	2,301	2,040	- 11.3%	1,709	1,630	- 4.6%	478	342	- 28.5%
4 Bedrooms or More	1,653	1,427	- 13.7%	1,552	1,360	- 12.4%	79	62	- 21.5%
All Bedroom Counts	6,426	5,374	- 16.4%	4,362	3,968	- 9.0%	1,794	1,267	- 29.4%

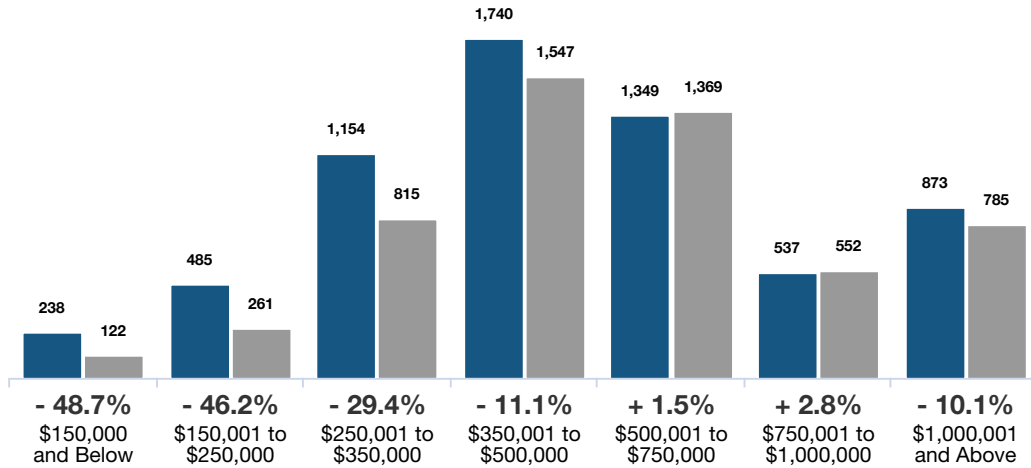
Closed Sales

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



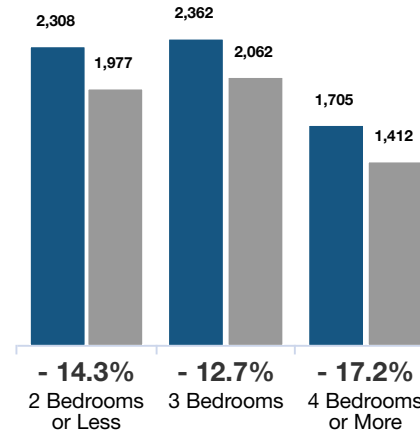
By Price Range

■ 8-2022 ■ 8-2023



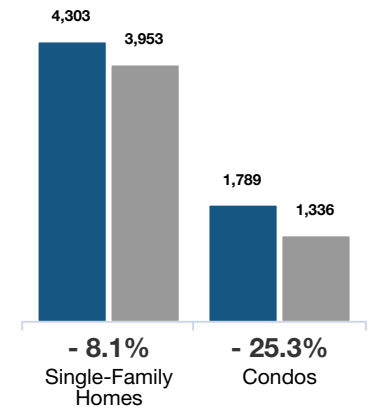
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	238	122	- 48.7%
\$150,001 to \$250,000	485	261	- 46.2%
\$250,001 to \$350,000	1,154	815	- 29.4%
\$350,001 to \$500,000	1,740	1,547	- 11.1%
\$500,001 to \$750,000	1,349	1,369	+ 1.5%
\$750,001 to \$1,000,000	537	552	+ 2.8%
\$1,000,001 and Above	873	785	- 10.1%
All Price Ranges	6,376	5,451	- 14.5%

Single-Family Homes

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	2,308	1,977	- 14.3%
3 Bedrooms	2,362	2,062	- 12.7%
4 Bedrooms or More	1,705	1,412	- 17.2%
All Bedroom Counts	4,303	3,953	- 8.1%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	43	20	- 53.5%
\$150,001 to \$250,000	138	65	- 52.9%
\$250,001 to \$350,000	719	485	- 32.5%
\$350,001 to \$500,000	1,300	1,258	- 3.2%
\$500,001 to \$750,000	947	1,049	+ 10.8%
\$750,001 to \$1,000,000	392	390	- 0.5%
\$1,000,001 and Above	764	686	- 10.2%
All Price Ranges	4,303	3,953	- 8.1%

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	65	22	- 66.2%
\$150,001 to \$250,000	345	193	- 44.1%
\$250,001 to \$350,000	419	325	- 22.4%
\$350,001 to \$500,000	402	273	- 32.1%
\$500,001 to \$750,000	345	297	- 13.9%
\$750,001 to \$1,000,000	117	134	+ 14.5%
\$1,000,001 and Above	96	92	- 4.2%
All Price Ranges	1,789	1,336	- 25.3%

Days On Market Until Sale

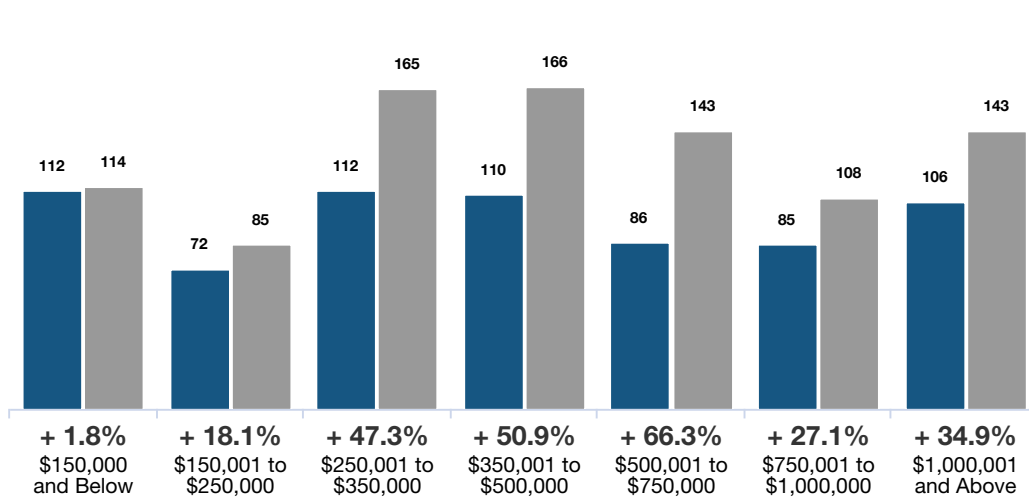
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



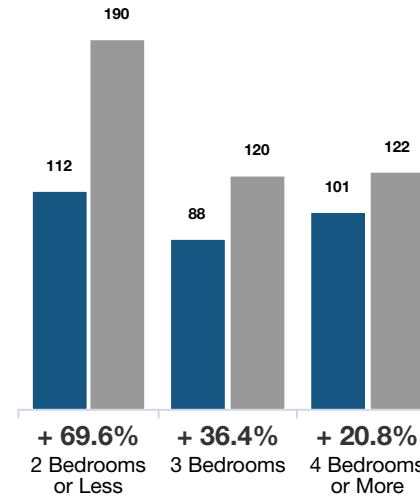
By Price Range

■ 8-2022 ■ 8-2023



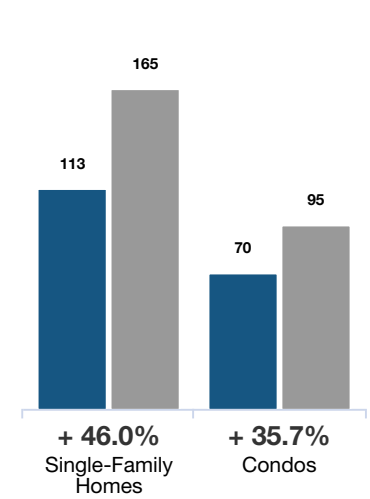
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	112	114	+ 1.8%
\$150,001 to \$250,000	72	85	+ 18.1%
\$250,001 to \$350,000	112	165	+ 47.3%
\$350,001 to \$500,000	110	166	+ 50.9%
\$500,001 to \$750,000	86	143	+ 66.3%
\$750,001 to \$1,000,000	85	108	+ 27.1%
\$1,000,001 and Above	106	143	+ 34.9%
All Price Ranges	100	146	+ 46.0%

Single-Family Homes

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	112	190	+ 69.6%
3 Bedrooms	88	120	+ 36.4%
4 Bedrooms or More	101	122	+ 20.8%
All Bedroom Counts	100	146	+ 46.0%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	93	131	+ 40.9%
\$150,001 to \$250,000	63	81	+ 28.6%
\$250,001 to \$350,000	66	76	+ 15.2%
\$350,001 to \$500,000	71	92	+ 29.6%
\$500,001 to \$750,000	67	81	+ 20.9%
\$750,001 to \$1,000,000	75	95	+ 26.7%
\$1,000,001 and Above	102	240	+ 135.3%
All Price Ranges	70	95	+ 35.7%

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	112	190	+ 69.6%
3 Bedrooms	88	120	+ 36.4%
4 Bedrooms or More	101	122	+ 20.8%
All Bedroom Counts	100	146	+ 46.0%

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	111	131	+ 18.0%
\$150,001 to \$250,000	95	99	+ 4.2%
\$250,001 to \$350,000	138	225	+ 63.0%
\$350,001 to \$500,000	124	183	+ 47.6%
\$500,001 to \$750,000	94	162	+ 72.3%
\$750,001 to \$1,000,000	90	115	+ 27.8%
\$1,000,001 and Above	107	130	+ 21.5%
All Price Ranges	113	165	+ 46.0%

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	174	290	+ 66.7%
\$150,001 to \$250,000	93	122	+ 31.2%
\$250,001 to \$350,000	100	122	+ 22.0%
\$350,001 to \$500,000	117	128	+ 9.4%
\$500,001 to \$750,000	66	84	+ 27.3%
\$750,001 to \$1,000,000	73	116	+ 58.9%
\$1,000,001 and Above	117	128	+ 9.4%
All Price Ranges	70	95	+ 35.7%

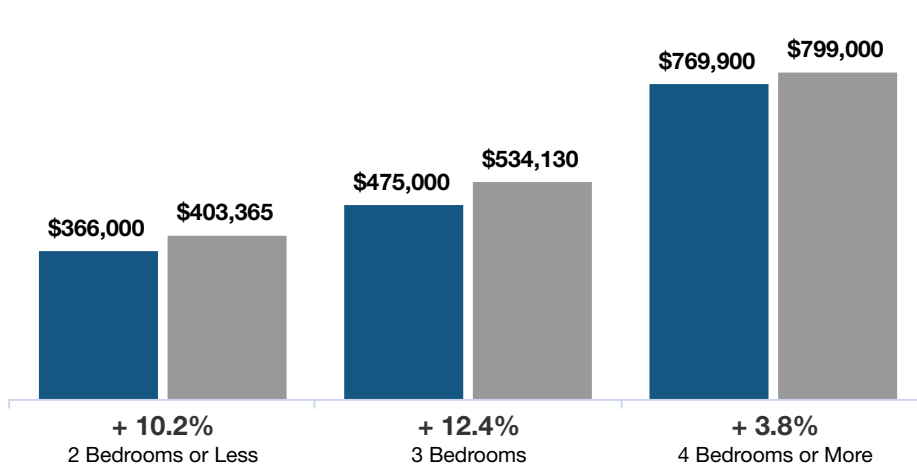
Median Sales Price

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



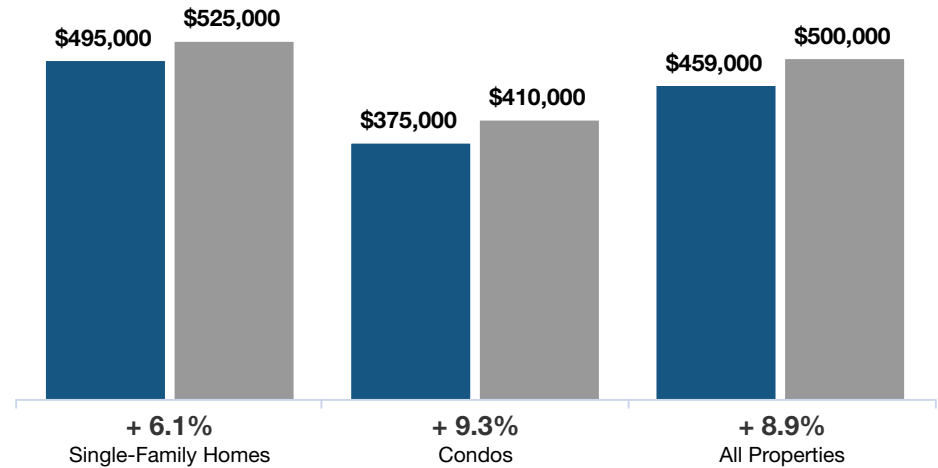
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Bedroom Count

	8-2022	8-2023	Change
2 Bedrooms or Less	\$366,000	\$403,365	+ 10.2%
3 Bedrooms	\$475,000	\$534,130	+ 12.4%
4 Bedrooms or More	\$769,900	\$799,000	+ 3.8%
All Bedroom Counts	\$459,000	\$500,000	+ 8.9%

Single-Family Homes

	8-2022	8-2023	Change
Single-Family Homes	\$495,000	\$525,000	+ 6.1%

Condos

	8-2022	8-2023	Change
Condos	\$375,000	\$410,000	+ 9.3%

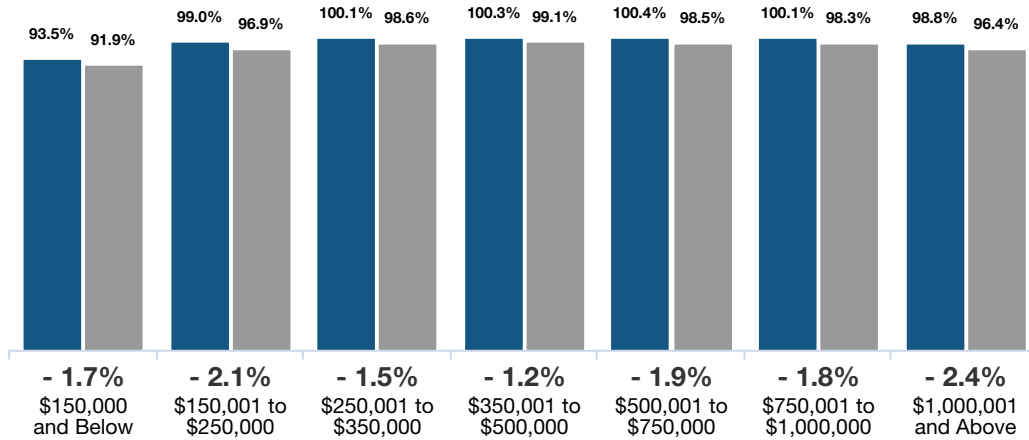
Percent of List Price Received



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.**

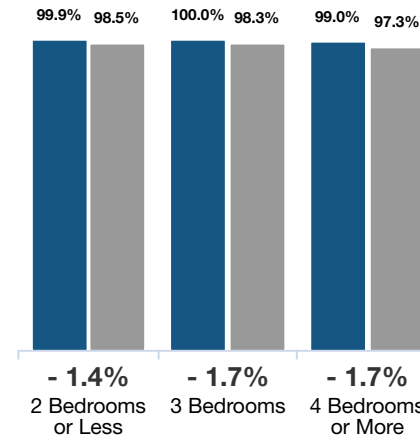
By Price Range

■ 8-2022 ■ 8-2023



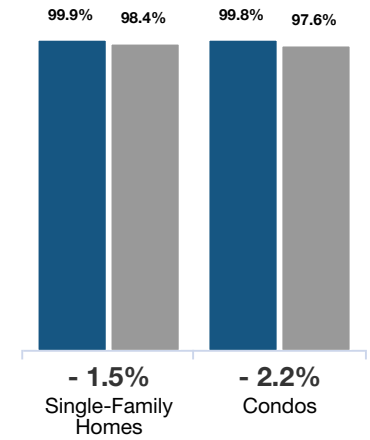
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	93.5%	91.9%	- 1.7%
\$150,001 to \$250,000	99.0%	96.9%	- 2.1%
\$250,001 to \$350,000	100.1%	98.6%	- 1.5%
\$350,001 to \$500,000	100.3%	99.1%	- 1.2%
\$500,001 to \$750,000	100.4%	98.5%	- 1.9%
\$750,001 to \$1,000,000	100.1%	98.3%	- 1.8%
\$1,000,001 and Above	98.8%	96.4%	- 2.4%
All Price Ranges	99.7%	98.1%	- 1.6%

Single-Family Homes

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	96.1%	91.8%	- 4.5%
\$150,001 to \$250,000	97.9%	95.9%	- 2.0%
\$250,001 to \$350,000	100.5%	99.3%	- 1.2%
\$350,001 to \$500,000	100.6%	99.3%	- 1.3%
\$500,001 to \$750,000	100.2%	98.6%	- 1.6%
\$750,001 to \$1,000,000	99.9%	98.4%	- 1.5%
\$1,000,001 and Above	98.6%	96.3%	- 2.3%
All Price Ranges	99.9%	98.4%	- 1.5%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	95.8%	88.3%	- 7.8%
\$150,001 to \$250,000	99.5%	97.2%	- 2.3%
\$250,001 to \$350,000	99.6%	97.5%	- 2.1%
\$350,001 to \$500,000	99.5%	98.2%	- 1.3%
\$500,001 to \$750,000	101.1%	98.2%	- 2.9%
\$750,001 to \$1,000,000	100.3%	98.0%	- 2.3%
\$1,000,001 and Above	99.5%	96.8%	- 2.7%
All Price Ranges	99.8%	97.6%	- 2.2%

By Bedroom Count

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	99.9%	98.5%	- 1.4%
3 Bedrooms	100.0%	98.3%	- 1.7%
4 Bedrooms or More	99.0%	97.3%	- 1.7%
All Bedroom Counts	99.7%	98.1%	- 1.6%

Single-Family Homes

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	101.3%	99.9%	- 1.4%
3 Bedrooms	100.1%	98.4%	- 1.7%
4 Bedrooms or More	99.0%	97.3%	- 1.7%
All Bedroom Counts	99.9%	98.4%	- 1.5%

Condos

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	99.7%	97.3%	- 2.4%
3 Bedrooms	100.1%	98.3%	- 1.8%
4 Bedrooms or More	98.6%	97.7%	- 0.9%
All Bedroom Counts	99.8%	97.6%	- 2.2%

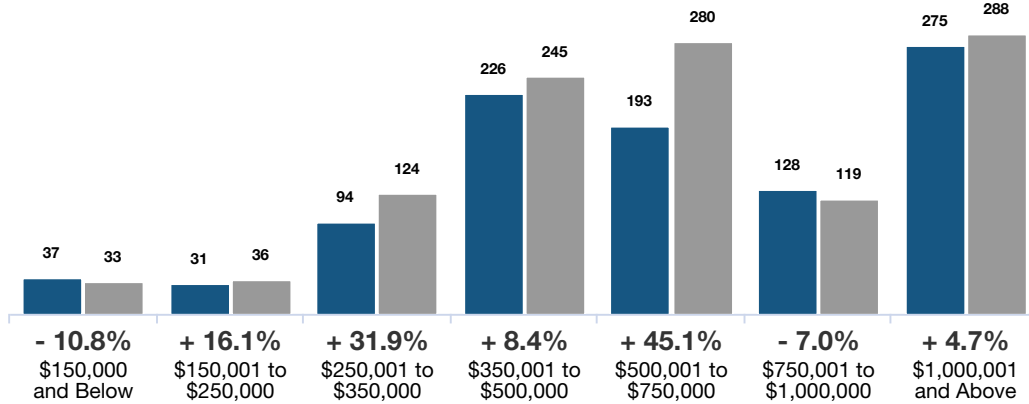
Inventory of Homes for Sale



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

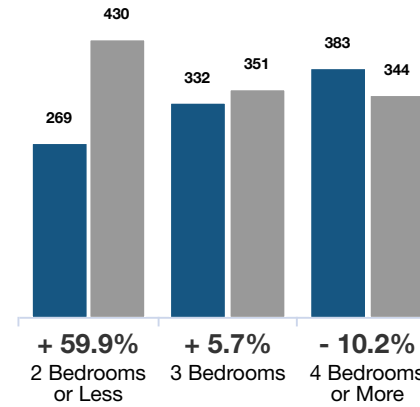
By Price Range

■ 8-2022 ■ 8-2023



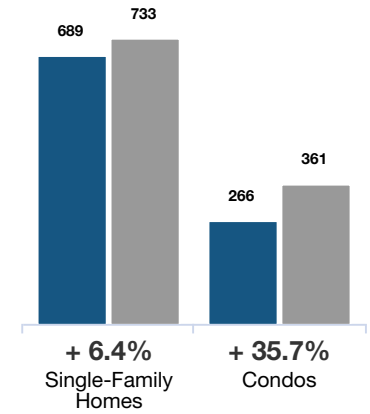
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



All Properties

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	37	33	- 10.8%
\$150,001 to \$250,000	31	36	+ 16.1%
\$250,001 to \$350,000	94	124	+ 31.9%
\$350,001 to \$500,000	226	245	+ 8.4%
\$500,001 to \$750,000	193	280	+ 45.1%
\$750,001 to \$1,000,000	128	119	- 7.0%
\$1,000,001 and Above	275	288	+ 4.7%
All Price Ranges	984	1,125	+ 14.3%

Single-Family Homes

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	6	8	+ 33.3%
\$150,001 to \$250,000	9	4	- 55.6%
\$250,001 to \$350,000	42	38	- 9.5%
\$350,001 to \$500,000	155	159	+ 2.6%
\$500,001 to \$750,000	146	177	+ 21.2%
\$750,001 to \$1,000,000	91	89	- 2.2%
\$1,000,001 and Above	240	258	+ 7.5%
All Price Ranges	689	733	+ 6.4%

Condos

By Price Range	8-2022	8-2023	Change
\$150,000 and Below	10	3	- 70.0%
\$150,001 to \$250,000	22	29	+ 31.8%
\$250,001 to \$350,000	52	86	+ 65.4%
\$350,001 to \$500,000	70	85	+ 21.4%
\$500,001 to \$750,000	46	100	+ 117.4%
\$750,001 to \$1,000,000	34	29	- 14.7%
\$1,000,001 and Above	32	29	- 9.4%
All Price Ranges	266	361	+ 35.7%

By Bedroom Count

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	269	430	+ 59.9%
3 Bedrooms	332	351	+ 5.7%
4 Bedrooms or More	383	344	- 10.2%
All Bedroom Counts	984	1,125	+ 14.3%

Single-Family Homes

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	62	144	+ 132.3%
3 Bedrooms	271	264	- 2.6%
4 Bedrooms or More	356	325	- 8.7%
All Bedroom Counts	689	733	+ 6.4%

Condos

By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	190	268	+ 41.1%
3 Bedrooms	55	78	+ 41.8%
4 Bedrooms or More	21	15	- 28.6%
All Bedroom Counts	266	361	+ 35.7%

Months Supply of Inventory

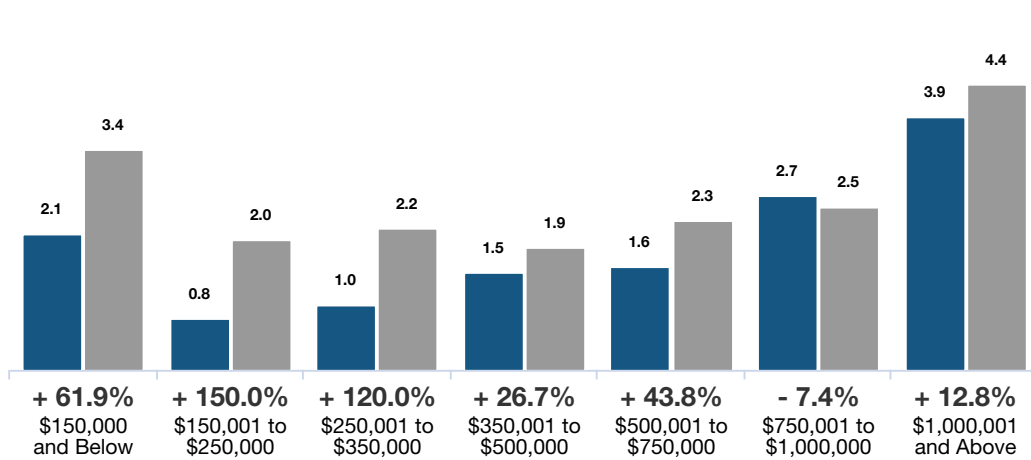


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

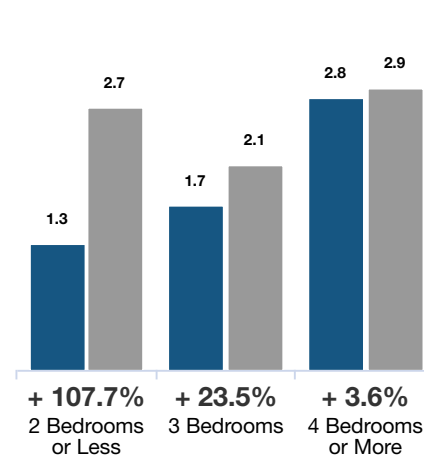
By Price Range

■ 8-2022 ■ 8-2023



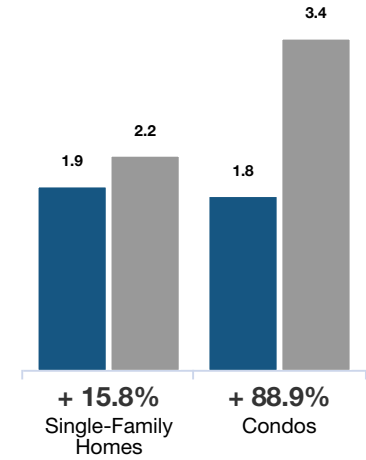
By Bedroom Count

■ 8-2022 ■ 8-2023



By Property Type

■ 8-2022 ■ 8-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$150,000 and Below	2.1	3.4	+ 61.9%	1.9	3.6	+ 89.5%	2.2	1.3	- 40.9%
\$150,001 to \$250,000	0.8	2.0	+ 150.0%	0.9	0.8	- 11.1%	0.8	2.2	+ 175.0%
\$250,001 to \$350,000	1.0	2.2	+ 120.0%	0.8	1.2	+ 50.0%	1.4	3.5	+ 150.0%
\$350,001 to \$500,000	1.5	1.9	+ 26.7%	1.4	1.6	+ 14.3%	2.1	3.6	+ 71.4%
\$500,001 to \$750,000	1.6	2.3	+ 43.8%	1.6	1.9	+ 18.8%	1.6	3.9	+ 143.8%
\$750,001 to \$1,000,000	2.7	2.5	- 7.4%	2.7	2.5	- 7.4%	3.4	2.6	- 23.5%
\$1,000,001 and Above	3.9	4.4	+ 12.8%	3.9	4.4	+ 12.8%	3.7	4.8	+ 29.7%
All Price Ranges	1.8	2.5	+ 38.9%	1.9	2.2	+ 15.8%	1.8	3.4	+ 88.9%
By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	1.3	2.7	+ 107.7%	0.7	1.8	+ 157.1%	1.8	3.7	+ 105.6%
3 Bedrooms	1.7	2.1	+ 23.5%	1.9	1.9	0.0%	1.4	2.7	+ 92.9%
4 Bedrooms or More	2.8	2.9	+ 3.6%	2.8	2.9	+ 3.6%	3.2	2.9	- 9.4%
All Bedroom Counts	1.8	2.5	+ 38.9%	1.9	2.2	+ 15.8%	1.8	3.4	+ 88.9%