

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2023

U.S. sales of new residential homes sank 12.2% from the previous month to a seasonally adjusted annual rate of 590,000, the lowest level since November 2022, according to the U.S. Census Bureau, as decades-high mortgage rates continue to impact buyer affordability. The National Association of Home Builders cautioned the drop is only temporary, however, with sales of new homes expected to rise in the months ahead due to falling mortgage rates, which have retreated more than one full percentage point from their peak of 7.79% in October. For the 12-month period spanning January 2023 through December 2023, Pending Sales in the Hilton Head Association of REALTORS® region were down 9.0 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales were up 7.7 percent.

The overall Median Sales Price increased 8.4 percent to \$516,500. The property type with the largest gain was the Condos segment, where prices increased 15.2 percent to \$432,350. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 103 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 174 days.

Market-wide, inventory levels were up 23.3 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale rose 57.7 percent. That amounts to 2.7 months of inventory for Single-Family Homes and 3.7 months of inventory for Condos.

Quick Facts

+ 7.7%

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

- 5.0%

Bedroom Count with
Strongest Sales:
3 Bedrooms

- 4.8%

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
Closed Sales	3
Days On Market Until Sale	4
Median Sales Price	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8



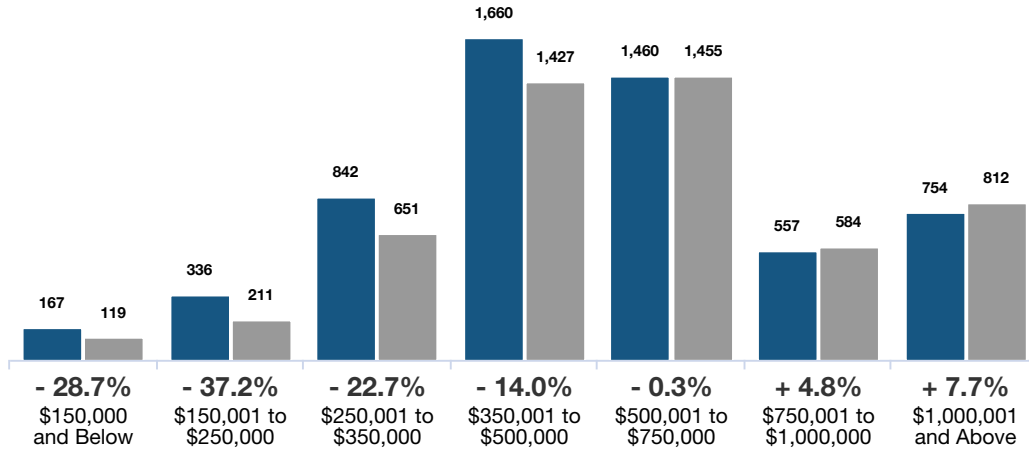
Pending Sales

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



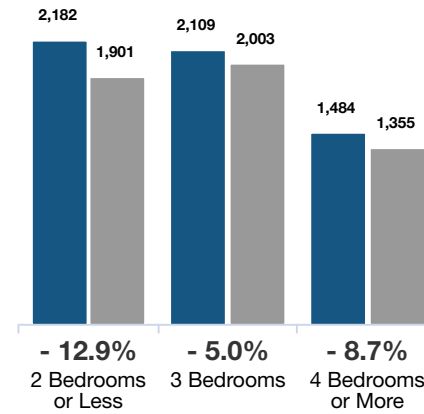
By Price Range

■ 12-2022 ■ 12-2023



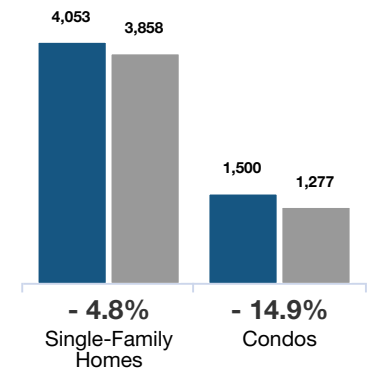
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	167	119	- 28.7%
\$150,001 to \$250,000	336	211	- 37.2%
\$250,001 to \$350,000	842	651	- 22.7%
\$350,001 to \$500,000	1,660	1,427	- 14.0%
\$500,001 to \$750,000	1,460	1,455	- 0.3%
\$750,001 to \$1,000,000	557	584	+ 4.8%
\$1,000,001 and Above	754	812	+ 7.7%
All Price Ranges	5,776	5,259	- 9.0%

Single-Family Homes

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	30	27	- 10.0%
\$150,001 to \$250,000	87	52	- 40.2%
\$250,001 to \$350,000	450	359	- 20.2%
\$350,001 to \$500,000	1,289	1,134	- 12.0%
\$500,001 to \$750,000	1,115	1,124	+ 0.8%
\$750,001 to \$1,000,000	422	424	+ 0.5%
\$1,000,001 and Above	660	738	+ 11.8%
All Price Ranges	4,053	3,858	- 4.8%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	35	13	- 62.9%
\$150,001 to \$250,000	249	156	- 37.3%
\$250,001 to \$350,000	378	291	- 23.0%
\$350,001 to \$500,000	345	281	- 18.6%
\$500,001 to \$750,000	301	318	+ 5.6%
\$750,001 to \$1,000,000	110	148	+ 34.5%
\$1,000,001 and Above	82	70	- 14.6%
All Price Ranges	1,500	1,277	- 14.9%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	2,182	1,901	- 12.9%
3 Bedrooms	2,109	2,003	- 5.0%
4 Bedrooms or More	1,484	1,355	- 8.7%
All Bedroom Counts	5,776	5,259	- 9.0%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	1,027	966	- 5.9%
3 Bedrooms	1,629	1,602	- 1.7%
4 Bedrooms or More	1,396	1,290	- 7.6%
All Bedroom Counts	4,053	3,858	- 4.8%

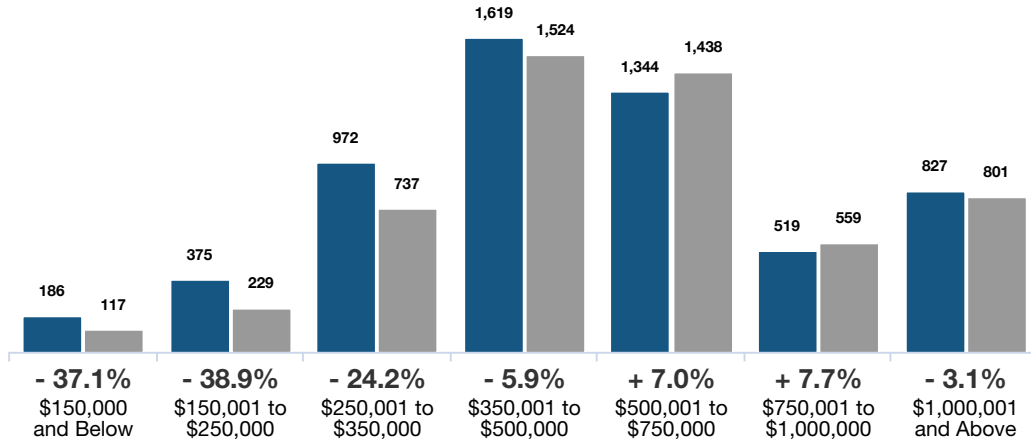
Closed Sales

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



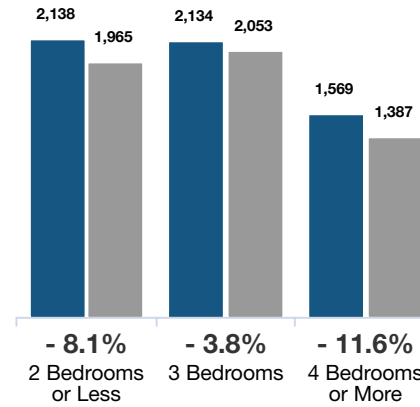
By Price Range

■ 12-2022 ■ 12-2023



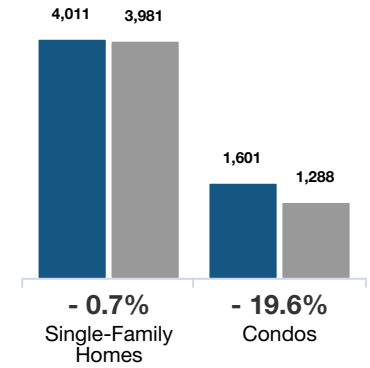
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	186	117	- 37.1%
\$150,001 to \$250,000	375	229	- 38.9%
\$250,001 to \$350,000	972	737	- 24.2%
\$350,001 to \$500,000	1,619	1,524	- 5.9%
\$500,001 to \$750,000	1,344	1,438	+ 7.0%
\$750,001 to \$1,000,000	519	559	+ 7.7%
\$1,000,001 and Above	827	801	- 3.1%
All Price Ranges	5,842	5,405	- 7.5%

Single-Family Homes

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	2,138	1,965	- 8.1%
3 Bedrooms	2,134	2,053	- 3.8%
4 Bedrooms or More	1,569	1,387	- 11.6%
All Bedroom Counts	5,842	5,405	- 7.5%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	39	22	- 43.6%
\$150,001 to \$250,000	95	55	- 42.1%
\$250,001 to \$350,000	564	429	- 23.9%
\$350,001 to \$500,000	1,242	1,248	+ 0.5%
\$500,001 to \$750,000	977	1,101	+ 12.7%
\$750,001 to \$1,000,000	372	415	+ 11.6%
\$1,000,001 and Above	722	711	- 1.5%
All Price Ranges	4,011	3,981	- 0.7%

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	40	14	- 65.0%
\$150,001 to \$250,000	280	171	- 38.9%
\$250,001 to \$350,000	394	305	- 22.6%
\$350,001 to \$500,000	351	264	- 24.8%
\$500,001 to \$750,000	320	322	+ 0.6%
\$750,001 to \$1,000,000	120	129	+ 7.5%
\$1,000,001 and Above	96	83	- 13.5%
All Price Ranges	1,601	1,288	- 19.6%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	908	1,034	+ 13.9%
3 Bedrooms	1,628	1,626	- 0.1%
4 Bedrooms or More	1,474	1,321	- 10.4%
All Bedroom Counts	4,011	3,981	- 0.7%

Days On Market Until Sale

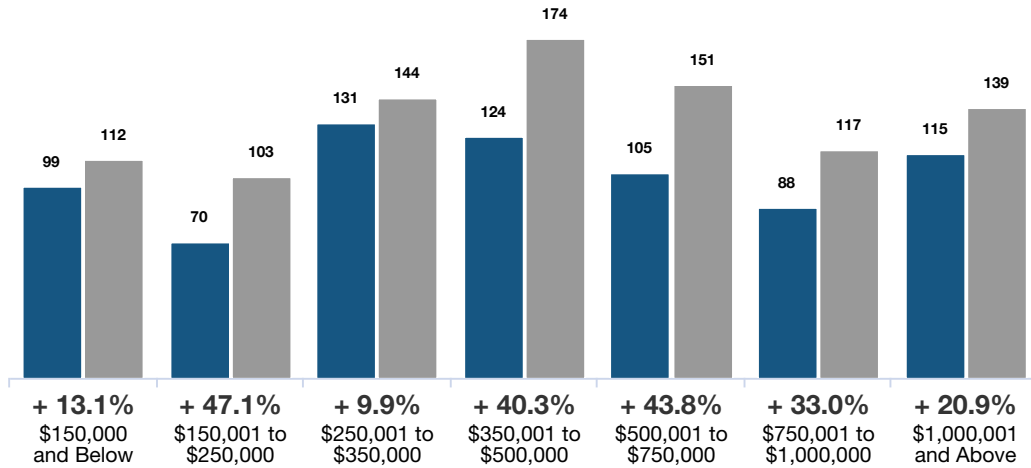
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



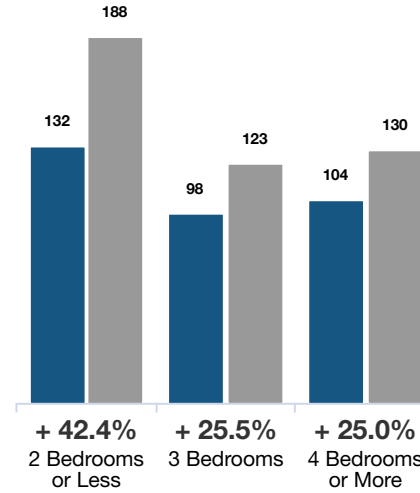
By Price Range

■ 12-2022 ■ 12-2023



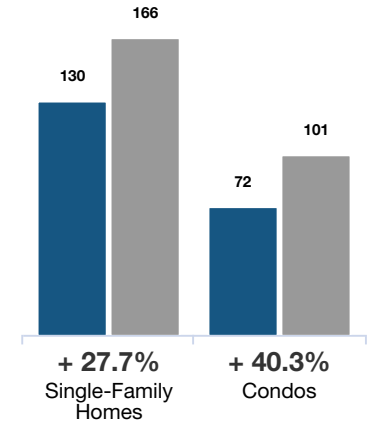
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	99	112	+ 13.1%
\$150,001 to \$250,000	70	103	+ 47.1%
\$250,001 to \$350,000	131	144	+ 9.9%
\$350,001 to \$500,000	124	174	+ 40.3%
\$500,001 to \$750,000	105	151	+ 43.8%
\$750,001 to \$1,000,000	88	117	+ 33.0%
\$1,000,001 and Above	115	139	+ 20.9%
All Price Ranges	112	149	+ 33.0%

Single-Family Homes

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	123	95	- 22.8%
3 Bedrooms	95	98	+ 3.2%
4 Bedrooms or More	175	187	+ 6.9%
	139	192	+ 38.1%
	119	172	+ 44.5%
	94	124	+ 31.9%
	118	126	+ 6.8%
All Bedroom Counts	130	166	+ 27.7%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	92	147	+ 59.8%
\$150,001 to \$250,000	62	106	+ 71.0%
\$250,001 to \$350,000	69	84	+ 21.7%
\$350,001 to \$500,000	77	92	+ 19.5%
\$500,001 to \$750,000	68	82	+ 20.6%
\$750,001 to \$1,000,000	74	96	+ 29.7%
\$1,000,001 and Above	99	253	+ 155.6%
All Price Ranges	72	101	+ 40.3%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	132	188	+ 42.4%
3 Bedrooms	98	123	+ 25.5%
4 Bedrooms or More	104	130	+ 25.0%
All Bedroom Counts	112	149	+ 33.0%

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	218	277	+ 27.1%
\$150,001 to \$250,000	105	123	+ 17.1%
\$250,001 to \$350,000	104	130	+ 25.0%
\$350,001 to \$500,000	106	133	+ 25.5%
\$500,001 to \$750,000	67	87	+ 29.9%
\$750,001 to \$1,000,000	77	127	+ 64.9%
\$1,000,001 and Above	99	253	+ 155.6%
All Price Ranges	72	101	+ 40.3%

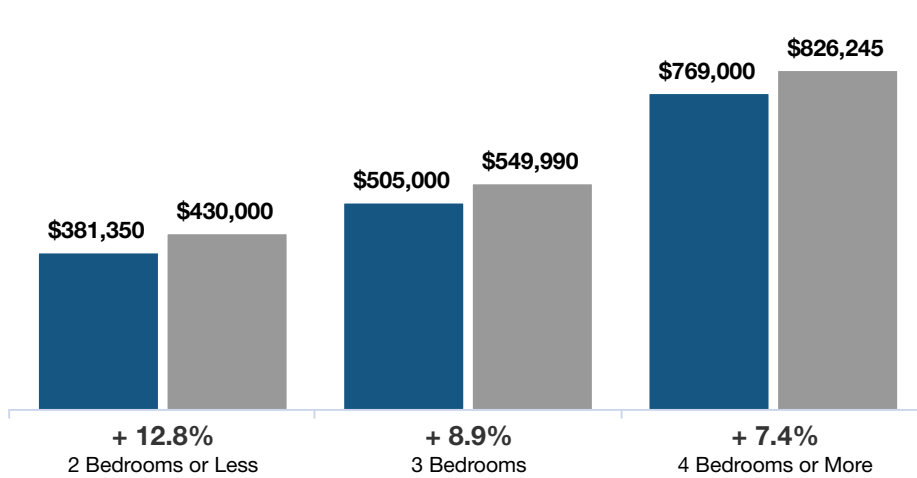
Median Sales Price

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



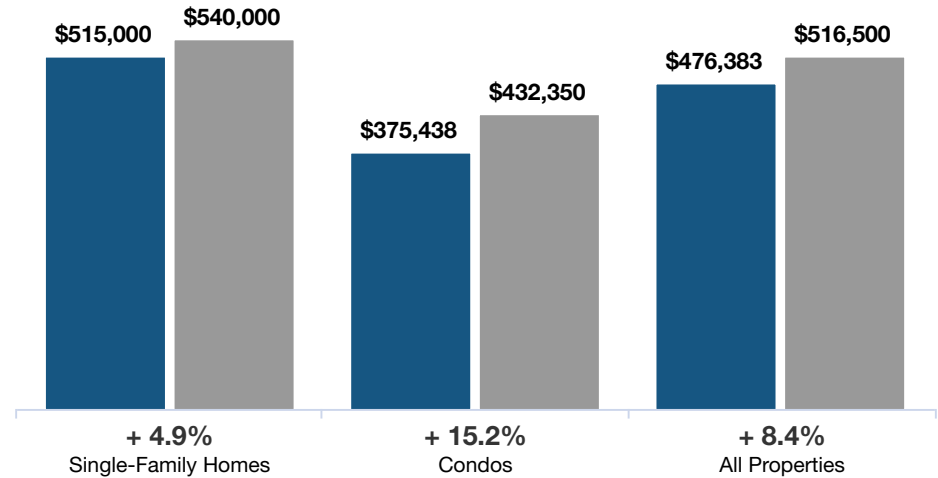
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Bedroom Count

	12-2022	12-2023	Change
2 Bedrooms or Less	\$381,350	\$430,000	+ 12.8%
3 Bedrooms	\$505,000	\$549,990	+ 8.9%
4 Bedrooms or More	\$769,000	\$826,245	+ 7.4%
All Bedroom Counts	\$476,383	\$516,500	+ 8.4%

Single-Family Homes

	12-2022	12-2023	Change
	\$414,520	\$450,000	+ 8.6%
	\$492,865	\$550,000	+ 11.6%
	\$779,270	\$835,000	+ 7.2%
All Single-Family Homes	\$515,000	\$540,000	+ 4.9%

Condos

	12-2022	12-2023	Change
	\$349,500	\$385,000	+ 10.2%
	\$525,000	\$529,000	+ 0.8%
	\$500,000	\$639,000	+ 27.8%
All Condos	\$375,438	\$432,350	+ 15.2%

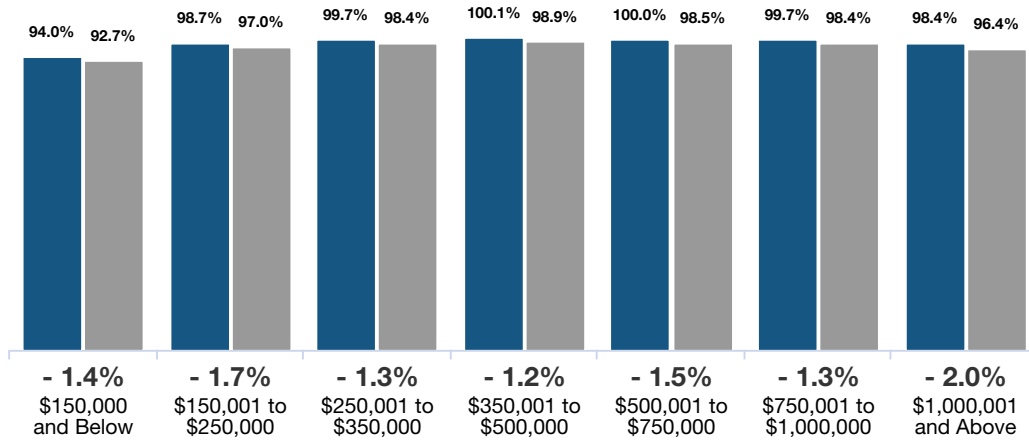
Percent of List Price Received



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.**

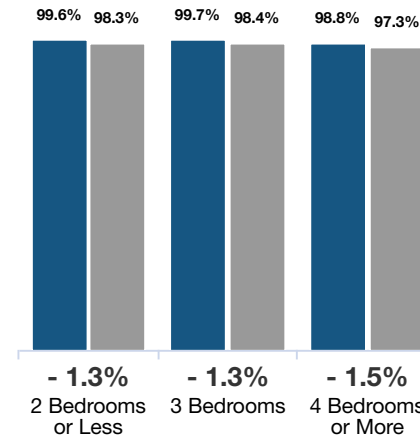
By Price Range

■ 12-2022 ■ 12-2023



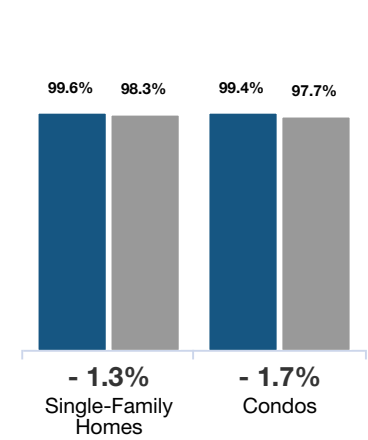
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	94.0%	92.7%	-1.4%
\$150,001 to \$250,000	98.7%	97.0%	-1.7%
\$250,001 to \$350,000	99.7%	98.4%	-1.3%
\$350,001 to \$500,000	100.1%	98.9%	-1.2%
\$500,001 to \$750,000	100.0%	98.5%	-1.5%
\$750,001 to \$1,000,000	99.7%	98.4%	-1.3%
\$1,000,001 and Above	98.4%	96.4%	-2.0%
All Price Ranges	99.4%	98.1%	-1.3%

Single-Family Homes

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	99.6%	98.3%	-1.3%
3 Bedrooms	99.7%	98.4%	-1.3%
4 Bedrooms or More	98.8%	97.3%	-1.5%
All Bedroom Counts	99.4%	98.1%	-1.3%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	95.8%	97.1%	+1.4%
\$150,001 to \$250,000	97.4%	94.9%	-2.6%
\$250,001 to \$350,000	100.0%	99.1%	-0.9%
\$350,001 to \$500,000	100.3%	99.1%	-1.2%
\$500,001 to \$750,000	99.8%	98.6%	-1.2%
\$750,001 to \$1,000,000	99.5%	98.5%	-1.0%
\$1,000,001 and Above	98.3%	96.3%	-2.0%
All Price Ranges	99.6%	98.3%	-1.3%

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	93.7%	90.8%	-3.1%
\$150,001 to \$250,000	99.1%	97.7%	-1.4%
\$250,001 to \$350,000	99.2%	97.4%	-1.8%
\$350,001 to \$500,000	99.4%	97.7%	-1.7%
\$500,001 to \$750,000	100.5%	98.1%	-2.4%
\$750,001 to \$1,000,000	100.1%	98.0%	-2.1%
\$1,000,001 and Above	98.9%	97.0%	-1.9%
All Price Ranges	99.4%	97.7%	-1.7%

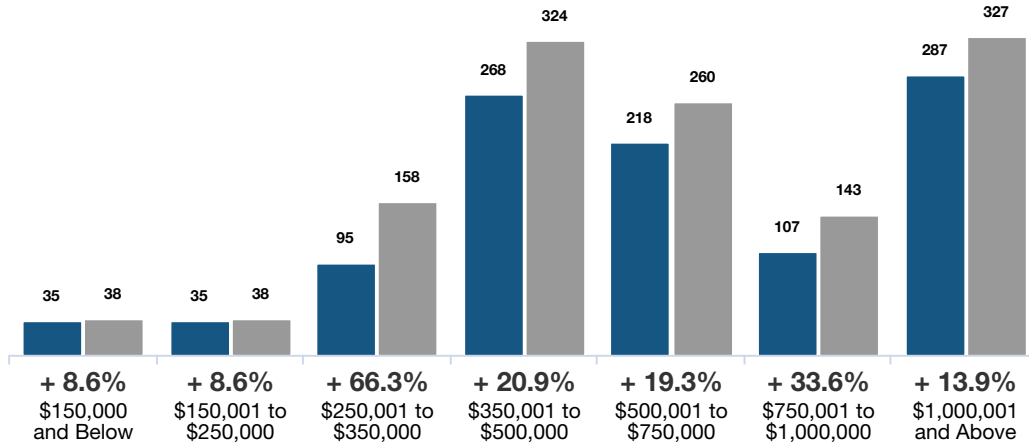
Inventory of Homes for Sale



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

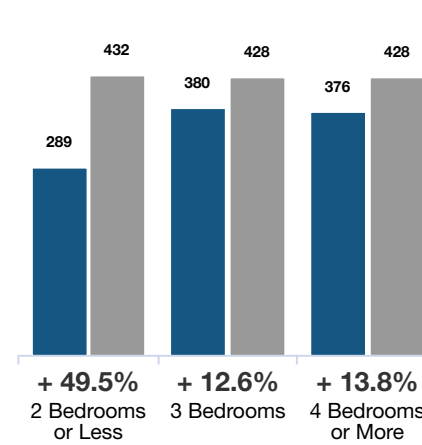
By Price Range

■ 12-2022 ■ 12-2023



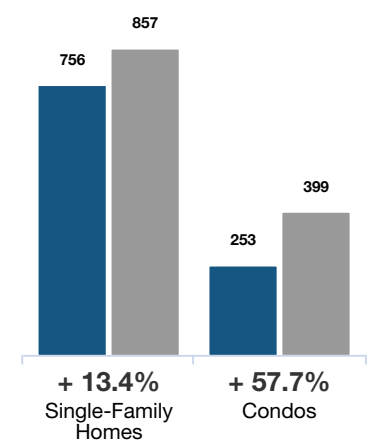
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	35	38	+ 8.6%
\$150,001 to \$250,000	35	38	+ 8.6%
\$250,001 to \$350,000	95	158	+ 66.3%
\$350,001 to \$500,000	268	324	+ 20.9%
\$500,001 to \$750,000	218	260	+ 19.3%
\$750,001 to \$1,000,000	107	143	+ 33.6%
\$1,000,001 and Above	287	327	+ 13.9%
All Price Ranges	1,045	1,288	+ 23.3%

Single-Family Homes

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	289	432	+ 49.5%
3 Bedrooms	380	428	+ 12.6%
4 Bedrooms or More	376	428	+ 13.8%
All Bedroom Counts	1,045	1,288	+ 23.3%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	6	8	+ 33.3%
\$150,001 to \$250,000	10	8	- 20.0%
\$250,001 to \$350,000	34	43	+ 26.5%
\$350,001 to \$500,000	210	213	+ 1.4%
\$500,001 to \$750,000	166	170	+ 2.4%
\$750,001 to \$1,000,000	73	112	+ 53.4%
\$1,000,001 and Above	257	303	+ 17.9%
All Price Ranges	756	857	+ 13.4%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	108	119	+ 10.2%
3 Bedrooms	290	325	+ 12.1%
4 Bedrooms or More	358	413	+ 15.4%
All Bedroom Counts	756	857	+ 13.4%

By Property Type	12-2022	12-2023	Change
Single-Family Homes	756	857	+ 13.4%
Condos	253	399	+ 57.7%

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	5	3	- 40.0%
\$150,001 to \$250,000	25	27	+ 8.0%
\$250,001 to \$350,000	61	115	+ 88.5%
\$350,001 to \$500,000	54	110	+ 103.7%
\$500,001 to \$750,000	49	90	+ 83.7%
\$750,001 to \$1,000,000	32	30	- 6.2%
\$1,000,001 and Above	27	24	- 11.1%
All Price Ranges	253	399	+ 57.7%

Months Supply of Inventory

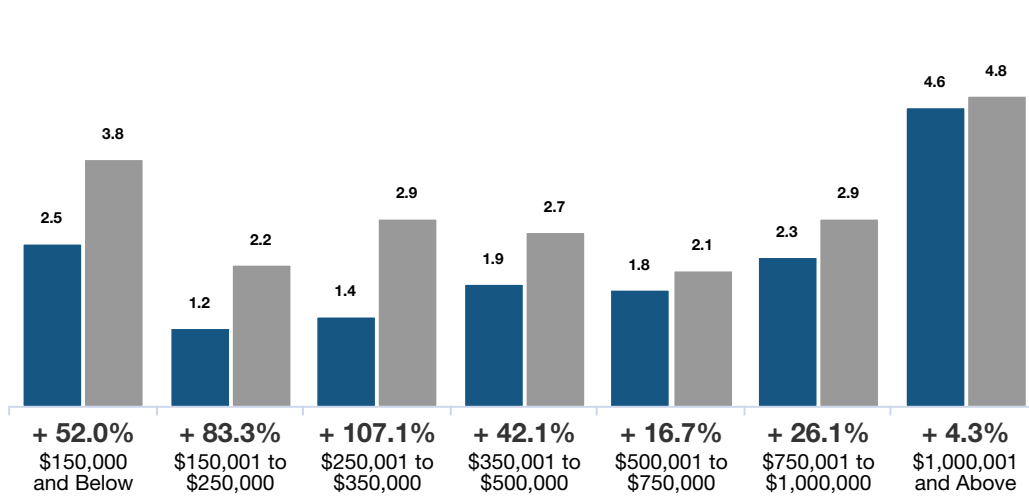


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

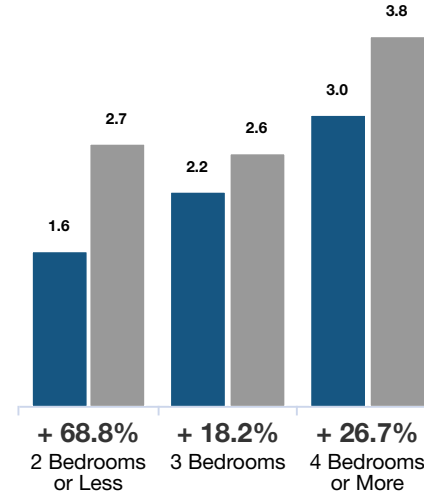
By Price Range

■ 12-2022 ■ 12-2023



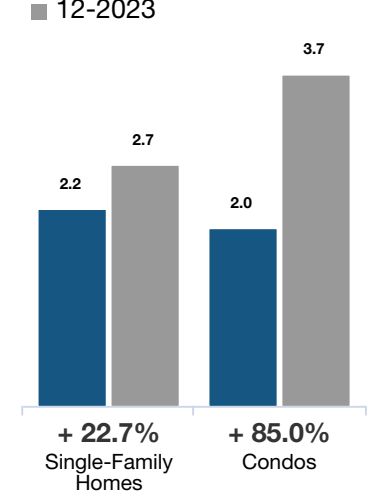
By Bedroom Count

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



All Properties

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	2.5	3.8	+ 52.0%
\$150,001 to \$250,000	1.2	2.2	+ 83.3%
\$250,001 to \$350,000	1.4	2.9	+ 107.1%
\$350,001 to \$500,000	1.9	2.7	+ 42.1%
\$500,001 to \$750,000	1.8	2.1	+ 16.7%
\$750,001 to \$1,000,000	2.3	2.9	+ 26.1%
\$1,000,001 and Above	4.6	4.8	+ 4.3%
All Price Ranges	2.2	2.9	+ 31.8%

Single-Family Homes

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	1.6	2.7	+ 68.8%
3 Bedrooms	2.2	2.6	+ 18.2%
4 Bedrooms or More	3.0	3.8	+ 26.7%
All Bedroom Counts	2.2	2.7	+ 22.7%

Condos

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	2.2	3.0	+ 36.4%
\$150,001 to \$250,000	1.4	1.7	+ 21.4%
\$250,001 to \$350,000	0.9	1.4	+ 55.6%
\$350,001 to \$500,000	2.0	2.3	+ 15.0%
\$500,001 to \$750,000	1.8	1.8	0.0%
\$750,001 to \$1,000,000	2.1	3.2	+ 52.4%
\$1,000,001 and Above	4.7	4.9	+ 4.3%
All Price Ranges	2.2	2.7	+ 22.7%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	1.6	2.7	+ 68.8%
3 Bedrooms	2.2	2.6	+ 18.2%
4 Bedrooms or More	3.0	3.8	+ 26.7%
All Bedroom Counts	2.2	2.9	+ 31.8%

By Price Range	12-2022	12-2023	Change
\$150,000 and Below	1.7	1.4	- 17.6%
\$150,001 to \$250,000	1.2	2.1	+ 75.0%
\$250,001 to \$350,000	1.9	4.7	+ 147.4%
\$350,001 to \$500,000	1.9	4.7	+ 147.4%
\$500,001 to \$750,000	2.0	3.4	+ 70.0%
\$750,001 to \$1,000,000	3.5	2.4	- 31.4%
\$1,000,001 and Above	4.0	4.1	+ 2.5%
All Price Ranges	2.0	3.7	+ 85.0%

By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	1.3	1.5	+ 15.4%
3 Bedrooms	2.1	2.4	+ 14.3%
4 Bedrooms or More	3.1	3.8	+ 22.6%
All Bedroom Counts	2.2	2.7	+ 22.7%