

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2021

With the U.S. economy booming, and with inflation at its highest level in nearly 40 years, the Federal Reserve recently announced the accelerated tapering of their bond purchasing program, now set to end March 2022. A series of hikes in the federal funds rate will likely follow. Economists expect the cumulative effects of these efforts will move mortgage interest rates higher through the end of 2022. Although still low by historical standards, an increase in interest rates may serve to soften buyer demand somewhat as affordability becomes a more influential factor in home purchases. For the 12-month period spanning January 2021 through December 2021, Pending Sales in the Hilton Head region were up 1.2 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 26.3 percent.

The overall Median Sales Price was up 11.7 percent to \$410,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 18.2 percent to \$325,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 81 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 111 days.

Market-wide, inventory levels were down 50.8 percent. The property type that lost the least inventory was the Condos segment, where it decreased 34.9 percent. That amounts to 0.8 months supply for Single-Family homes and 0.8 months supply for Condos.

Quick Facts

+ 26.3%

+ 11.3%

- 0.9%

Price Range With the Strongest Sales:
\$650,001 and Above

Bedroom Count With Strongest Sales:
2 Bedrooms or Less

Property Type With Strongest Sales:
Single-Family

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

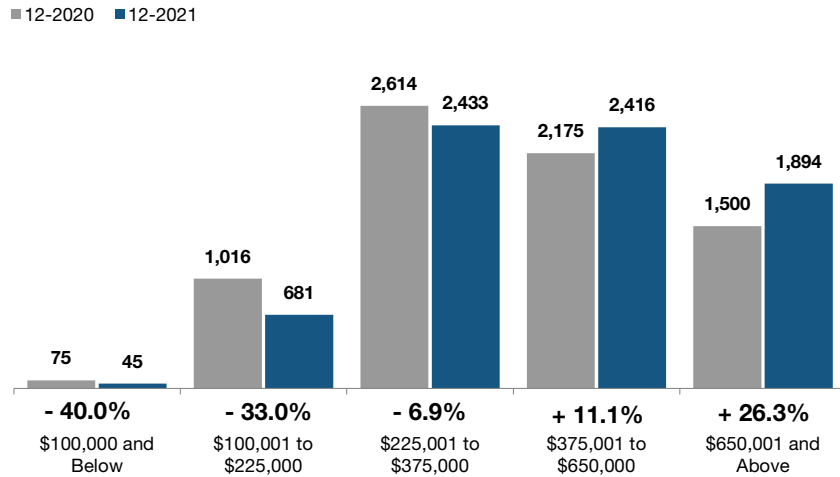


Pending Sales

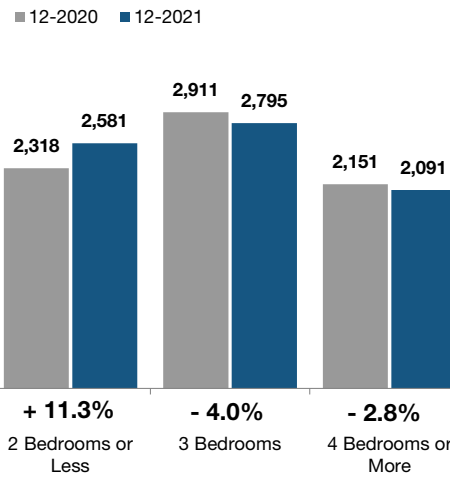
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



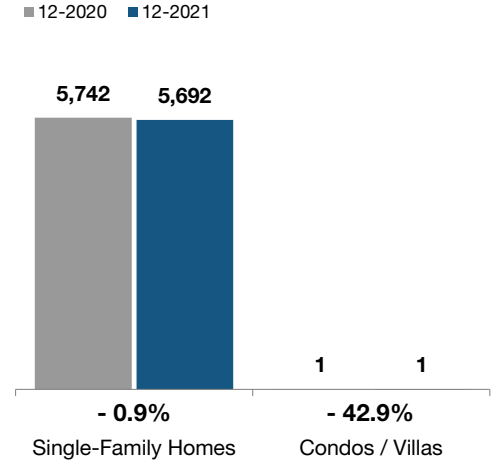
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2020	12-2021	Change
\$100,000 and Below	75	45	- 40.0%
\$100,001 to \$225,000	1,016	681	- 33.0%
\$225,001 to \$375,000	2,614	2,433	- 6.9%
\$375,001 to \$650,000	2,175	2,416	+ 11.1%
\$650,001 and Above	1,500	1,894	+ 26.3%
All Price Ranges	7,380	7,469	+ 1.2%

Single-Family Homes

12-2020	12-2021	Change	12-2020	12-2021	Change
31	12	- 61.3%	4	3	- 22.9%
440	246	- 44.1%	1	0	- 69.2%
2,117	1,911	- 9.7%	1	1	- 14.3%
1,796	1,869	+ 4.1%	1	1	- 33.3%
1,358	1,654	+ 21.8%	2	1	- 57.9%
5,742	5,692	- 0.9%	1	1	- 42.9%

Condos / Villas

By Bedroom Count	12-2020	12-2021	Change
2 Bedrooms or Less	2,318	2,581	+ 11.3%
3 Bedrooms	2,911	2,795	- 4.0%
4 Bedrooms or More	2,151	2,091	- 2.8%
All Bedroom Counts	7,380	7,469	+ 1.2%

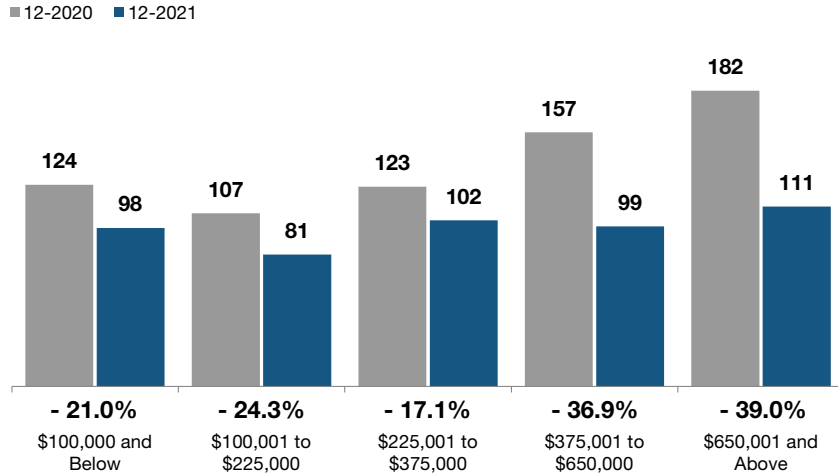
12-2020	12-2021	Change	12-2020	12-2021	Change
1,081	1,236	+ 14.3%	1	1	- 35.7%
2,545	2,391	- 6.1%	2	1	- 60.0%
2,116	2,063	- 2.5%	1	1	+ 33.3%
5,742	5,692	- 0.9%	1	1	- 42.9%

Days on Market Until Sale

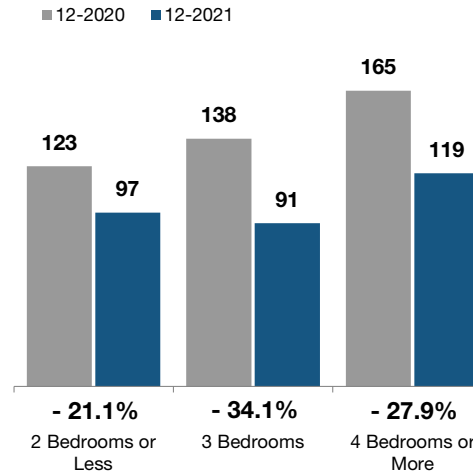
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



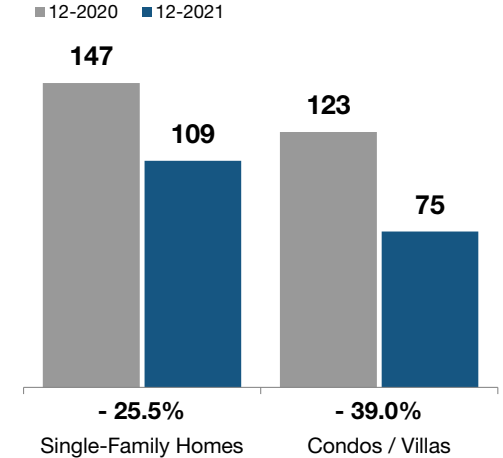
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2020	12-2021	Change
\$100,000 and Below	124	98	- 21.0%
\$100,001 to \$225,000	107	81	- 24.3%
\$225,001 to \$375,000	123	102	- 17.1%
\$375,001 to \$650,000	157	99	- 36.9%
\$650,001 and Above	182	111	- 39.0%
All Price Ranges	142	101	- 28.9%

Single-Family Homes

12-2020	12-2021	Change	12-2020	12-2021	Change
115	101	- 12.6%	130	96	- 26.2%
114	89	- 22.1%	100	77	- 23.0%
125	110	- 11.6%	117	73	- 37.6%
158	107	- 32.3%	151	72	- 52.3%
183	115	- 37.3%	176	80	- 54.5%
147	109	- 25.5%	123	75	- 39.0%

Condos / Villas

By Bedroom Count	12-2020	12-2021	Change
2 Bedrooms or Less	123	97	- 21.1%
3 Bedrooms	138	91	- 34.1%
4 Bedrooms or More	165	119	- 27.9%
All Bedroom Counts	142	101	- 28.9%

12-2020	12-2021	Change	12-2020	12-2021	Change
133	128	- 3.7%	116	74	- 36.2%
138	93	- 32.3%	143	78	- 45.5%
165	119	- 27.8%	174	109	- 37.4%
147	109	- 25.5%	123	75	- 39.0%

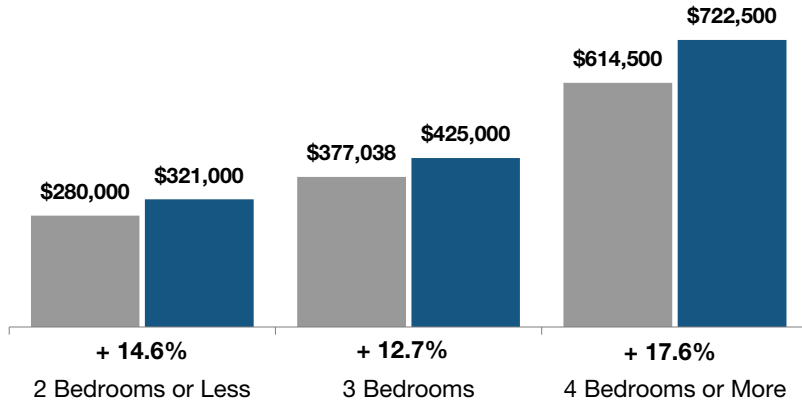
Median Sales Price

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



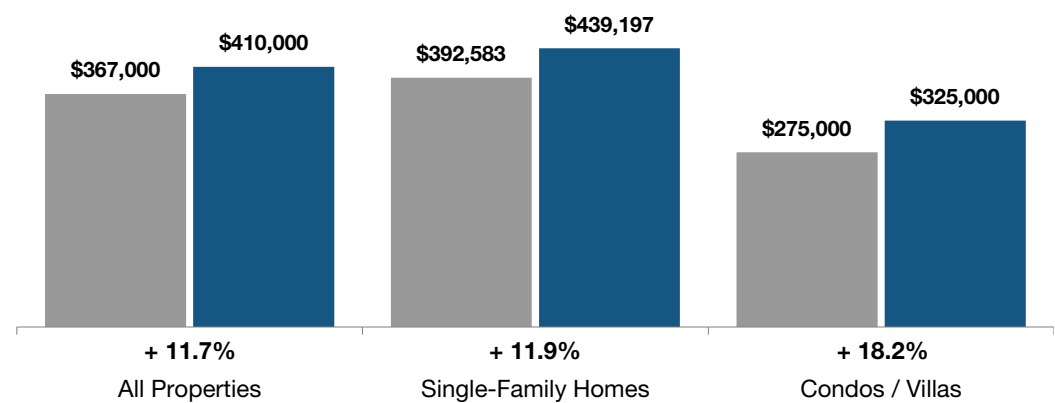
By Bedroom Count

■ 12-2020 ■ 12-2021



By Property Type

■ 12-2020 ■ 12-2021



All Properties

By Bedroom Count

	12-2020	12-2021	Change
2 Bedrooms or Less	\$280,000	\$321,000	+ 14.6%
3 Bedrooms	\$377,038	\$425,000	+ 12.7%
4 Bedrooms or More	\$614,500	\$722,500	+ 17.6%
All Bedroom Counts	\$367,000	\$410,000	+ 11.7%

Single-Family Homes

	12-2020	12-2021	Change	12-2020	12-2021	Change
	\$302,140	\$336,290	+ 11.3%	\$240,000	\$280,000	+ 16.7%
	\$373,900	\$412,970	+ 10.4%	\$398,500	\$479,950	+ 20.4%
	\$610,575	\$722,000	+ 18.2%	\$672,500	\$761,000	+ 13.2%
All Single-Family Homes	\$392,583	\$439,197	+ 11.9%	\$275,000	\$325,000	+ 18.2%

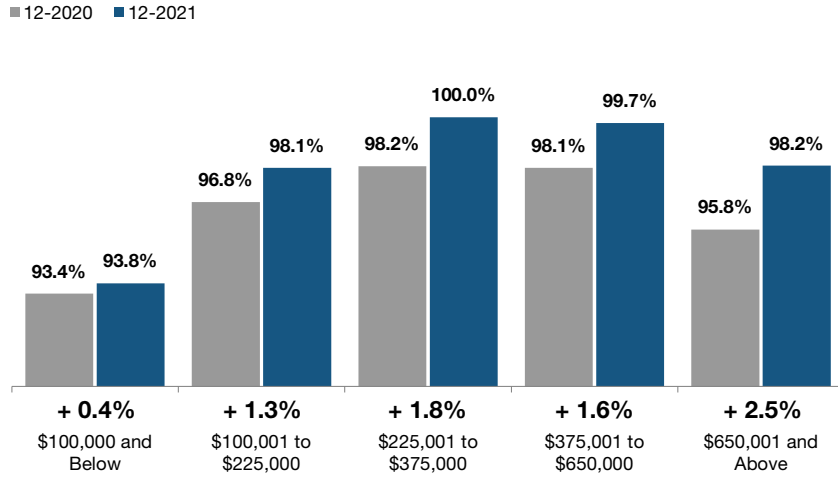
Condos / Villas

Percent of List Price Received

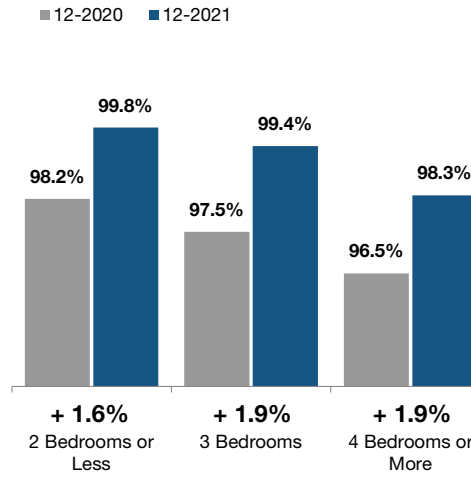
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



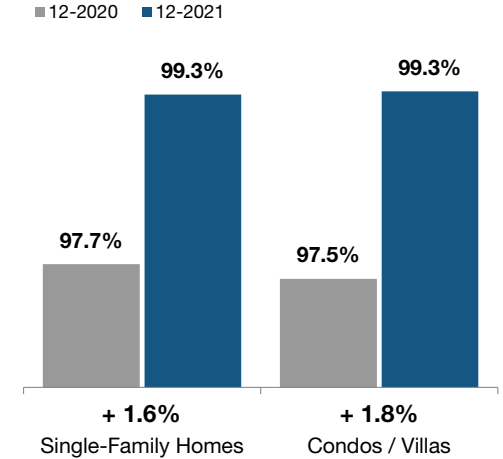
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	12-2020	12-2021	Change
\$100,000 and Below	93.4%	93.8%	+ 0.4%
\$100,001 to \$225,000	96.8%	98.1%	+ 1.3%
\$225,001 to \$375,000	98.2%	100.0%	+ 1.8%
\$375,001 to \$650,000	98.1%	99.7%	+ 1.6%
\$650,001 and Above	95.8%	98.2%	+ 2.5%
All Price Ranges	97.4%	99.2%	+ 1.8%

Single-Family Homes

	12-2020	12-2021	Change
2 Bedrooms or Less	91.4%	94.1%	+ 3.0%
3 Bedrooms	97.2%	98.2%	+ 1.0%
4 Bedrooms or More	98.5%	100.2%	+ 1.7%
Single-Family Homes	98.3%	99.6%	+ 1.3%
Single-Family Homes	95.7%	98.0%	+ 2.4%
All Single-Family Homes	97.7%	99.3%	+ 1.6%

Condos / Villas

	12-2020	12-2021	Change
Condos / Villas	96.8%	98.2%	- 1.8%
Condos / Villas	97.2%	99.1%	+ 2.0%
Condos / Villas	97.4%	99.3%	+ 2.0%
Condos / Villas	98.3%	99.1%	+ 0.8%
Condos / Villas	96.8%	100.1%	+ 3.4%
All Condos / Villas	97.5%	99.3%	+ 1.8%

By Bedroom Count

	12-2020	12-2021	Change
2 Bedrooms or Less	98.2%	99.8%	+ 1.6%
3 Bedrooms	97.5%	99.4%	+ 1.9%
4 Bedrooms or More	96.5%	98.3%	+ 1.9%
All Bedroom Counts	97.4%	99.2%	+ 1.8%

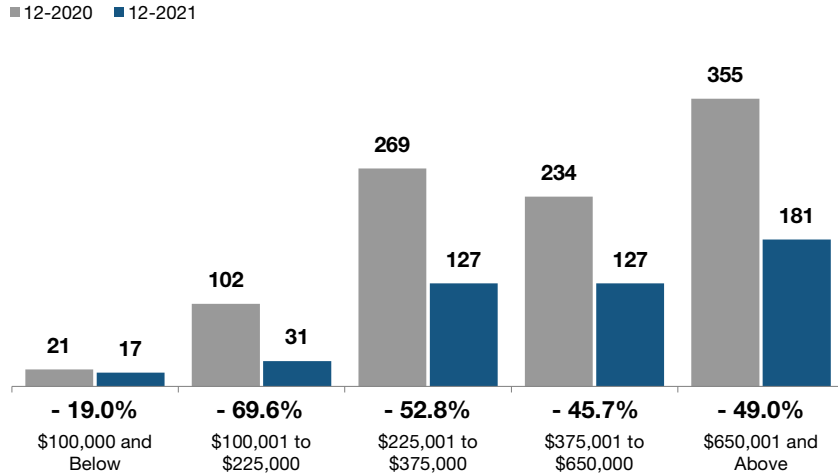
	12-2020	12-2021	Change
2 Bedrooms or Less	100.2%	100.9%	+ 0.7%
3 Bedrooms	97.6%	99.4%	+ 1.8%
4 Bedrooms or More	96.5%	98.3%	+ 1.9%
All Single-Family Homes	97.7%	99.3%	+ 1.6%

Inventory of Homes for Sale

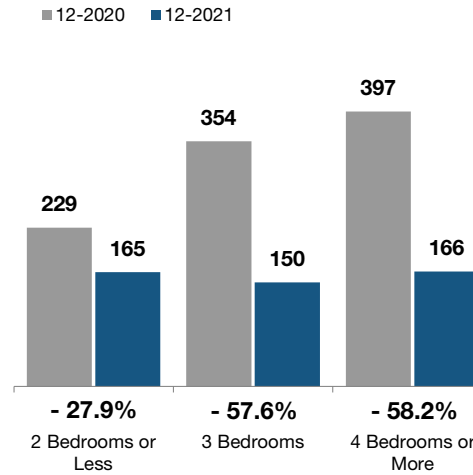
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



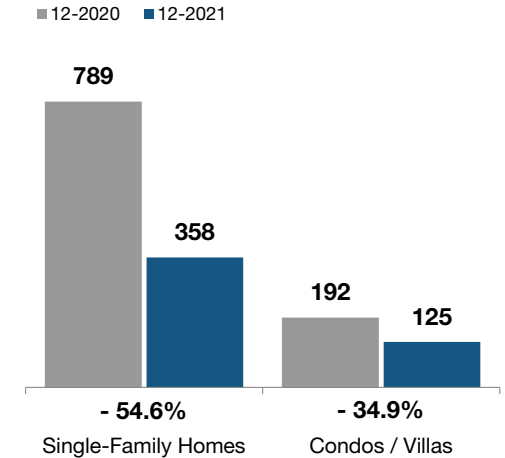
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2020	12-2021	Change
\$100,000 and Below	21	17	- 19.0%
\$100,001 to \$225,000	102	31	- 69.6%
\$225,001 to \$375,000	269	127	- 52.8%
\$375,001 to \$650,000	234	127	- 45.7%
\$650,001 and Above	355	181	- 49.0%
All Price Ranges	981	483	- 50.8%

Single-Family Homes

12-2020	12-2021	Change
8	8	0.0%
42	18	- 57.1%
209	75	- 64.1%
197	91	- 53.8%
333	166	- 50.2%
789	358	- 54.6%

Condos / Villas

12-2020	12-2021	Change
13	9	- 30.8%
60	13	- 78.3%
60	52	- 13.3%
37	36	- 2.7%
22	15	- 31.8%
192	125	- 34.9%

By Bedroom Count

12-2020	12-2021	Change
229	165	- 27.9%
354	150	- 57.6%
397	166	- 58.2%
981	483	- 50.8%

12-2020	12-2021	Change
87	62	- 28.7%
307	131	- 57.3%
394	163	- 58.6%
789	358	- 54.6%

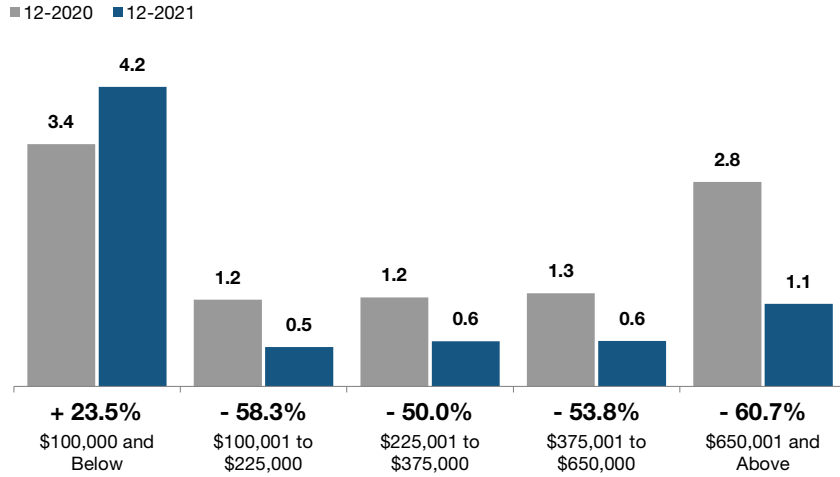
12-2020	12-2021	Change
142	103	- 27.5%
47	19	- 59.6%
3	3	0.0%
192	125	- 34.9%

Months Supply of Inventory

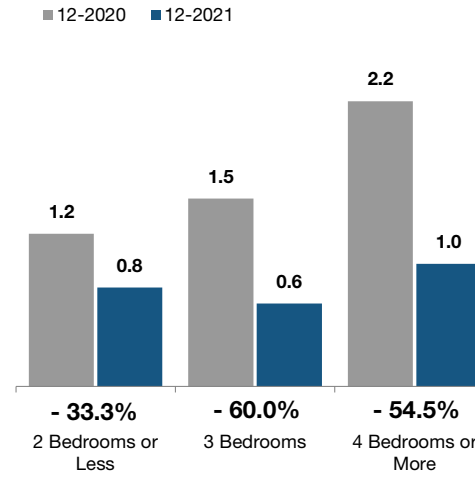
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



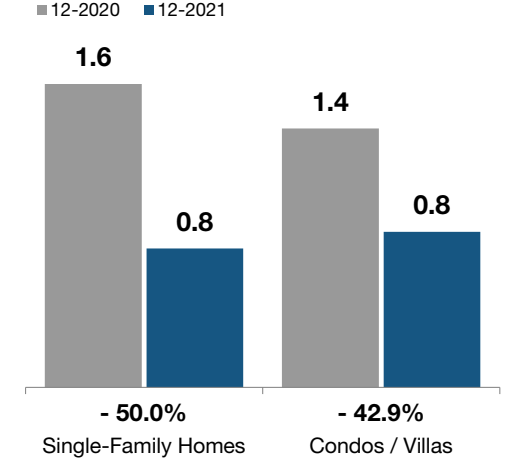
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2020	12-2021	Change
\$100,000 and Below	3.4	4.2	+ 23.5%
\$100,001 to \$225,000	1.2	0.5	- 58.3%
\$225,001 to \$375,000	1.2	0.6	- 50.0%
\$375,001 to \$650,000	1.3	0.6	- 53.8%
\$650,001 and Above	2.8	1.1	- 60.7%
All Price Ranges	1.6	0.8	- 50.0%

Single-Family Homes

12-2020	12-2021	Change
3.1	4.7	+ 51.6%
1.1	0.9	- 18.2%
1.2	0.5	- 58.3%
1.3	0.6	- 53.8%
2.9	1.2	- 58.6%
1.6	0.8	- 50.0%

Condos / Villas

12-2020	12-2021	Change
3.5	2.7	- 22.9%
1.3	0.4	- 69.2%
1.4	1.2	- 14.3%
1.2	0.8	- 33.3%
1.9	0.8	- 57.9%
1.4	0.8	- 42.9%

By Bedroom Count

12-2020	12-2021	Change
1.2	0.8	- 33.3%
1.5	0.6	- 60.0%
2.2	1.0	- 54.5%
1.6	0.8	- 50.0%

12-2020	12-2021	Change
1.0	0.6	- 40.0%
1.4	0.7	- 50.0%
2.2	0.9	- 59.1%
1.6	0.8	- 50.0%

12-2020	12-2021	Change
1.4	0.9	- 35.7%
1.5	0.6	- 60.0%
0.9	1.2	+ 33.3%
1.4	0.8	- 42.9%