

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



October 2021

Despite labor shortages and supply chain disruptions, new home construction continues along at a steady pace, with the latest data from the U.S. Department of Housing and Urban Development reporting new home sales rose 14% to a seasonally adjusted rate of 800,000 this fall. Strong demand for new housing can be seen in the increase in builder confidence as well as in the surge in new home prices, which are posting double-digit increases this fall. For the 12-month period spanning November 2020 through October 2021, Pending Sales in the Hilton Head region were up 10.9 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 37.3 percent.

The overall Median Sales Price was up 12.2 percent to \$400,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.5 percent to \$315,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 87 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 120 days.

Market-wide, inventory levels were down 48.4 percent. The property type that lost the least inventory was the Condos segment, where it decreased 31.1 percent. That amounts to 1.0 months supply for Single-Family homes and 1.1 months supply for Condos.

Quick Facts

+ 37.3%	+ 19.1%	+ 10.3%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	2 Bedrooms or Less	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



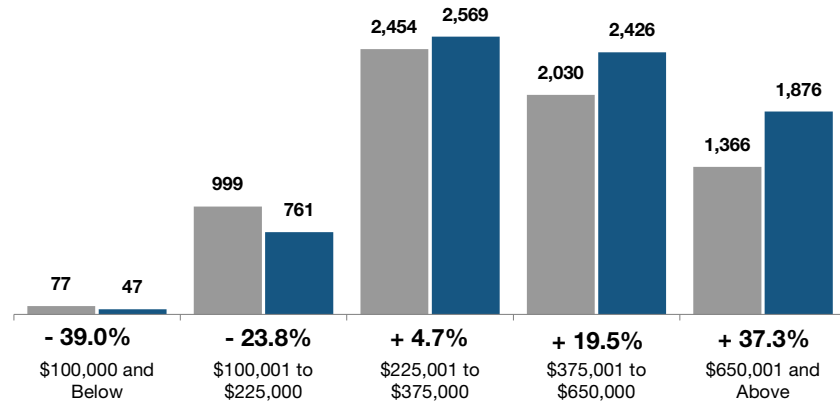
Pending Sales

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



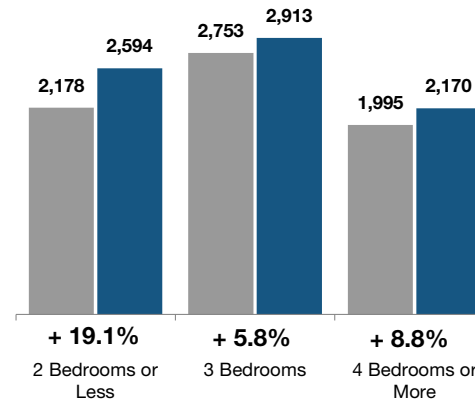
By Price Range

■ 10-2020 ■ 10-2021



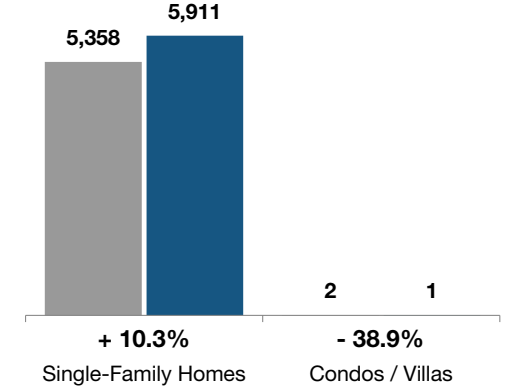
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range	10-2020	10-2021	Change
\$100,000 and Below	77	47	- 39.0%
\$100,001 to \$225,000	999	761	- 23.8%
\$225,001 to \$375,000	2,454	2,569	+ 4.7%
\$375,001 to \$650,000	2,030	2,426	+ 19.5%
\$650,001 and Above	1,366	1,876	+ 37.3%
All Price Ranges	6,926	7,679	+ 10.9%

Single-Family Homes

10-2020	10-2021	Change
32	12	- 62.5%
456	268	- 41.2%
1,964	2,070	+ 5.4%
1,670	1,890	+ 13.2%
1,236	1,671	+ 35.2%
5,358	5,911	+ 10.3%

Condos / Villas

10-2020	10-2021	Change
4	2	- 37.8%
2	0	- 81.0%
1	2	+ 7.1%
2	1	- 50.0%
2	2	- 4.2%
2	1	- 38.9%

By Bedroom Count

By Bedroom Count	10-2020	10-2021	Change
2 Bedrooms or Less	2,178	2,594	+ 19.1%
3 Bedrooms	2,753	2,913	+ 5.8%
4 Bedrooms or More	1,995	2,170	+ 8.8%
All Bedroom Counts	6,926	7,679	+ 10.9%

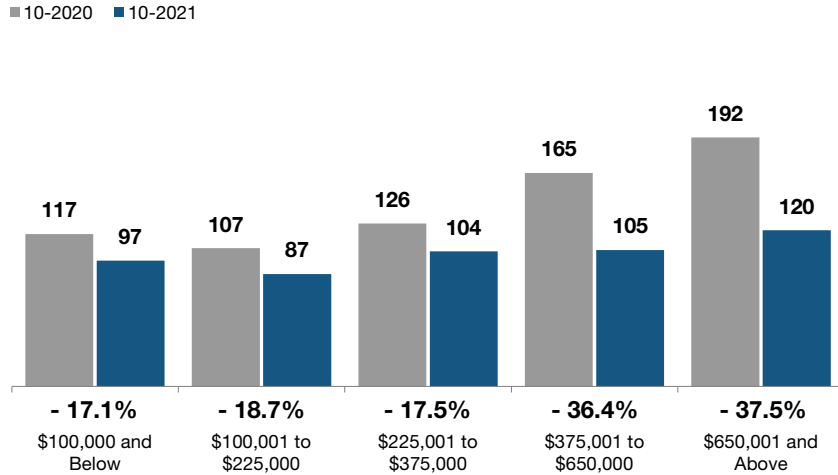
10-2020	10-2021	Change
991	1,254	+ 26.5%
2,407	2,513	+ 4.4%
1,960	2,142	+ 9.3%
5,358	5,911	+ 10.3%

Days on Market Until Sale

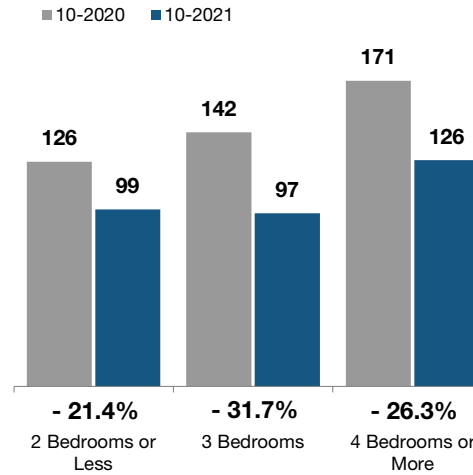
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



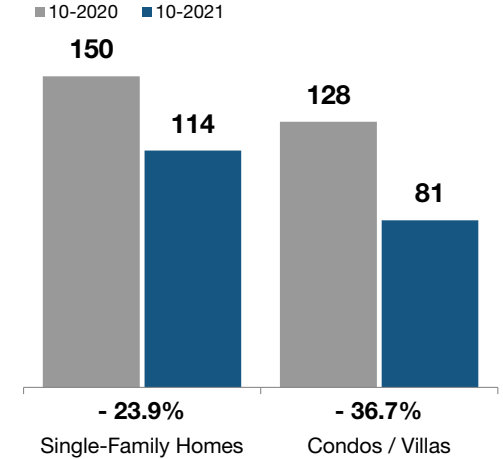
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2020	10-2021	Change
\$100,000 and Below	117	97	- 17.1%
\$100,001 to \$225,000	107	87	- 18.7%
\$225,001 to \$375,000	126	104	- 17.5%
\$375,001 to \$650,000	165	105	- 36.4%
\$650,001 and Above	192	120	- 37.5%
All Price Ranges	145	106	- 26.9%

Single-Family Homes

10-2020	10-2021	Change
113	78	- 30.7%
112	96	- 14.5%
127	111	- 12.8%
164	113	- 31.4%
191	124	- 34.9%
150	114	- 23.9%

Condos / Villas

10-2020	10-2021	Change
121	105	- 13.2%
101	82	- 18.8%
121	79	- 34.7%
165	78	- 52.7%
202	87	- 56.9%
128	81	- 36.7%

By Bedroom Count

10-2020	10-2021	Change
126	99	- 21.4%
142	97	- 31.7%
171	126	- 26.3%
145	106	- 26.9%

10-2020	10-2021	Change
134	126	- 6.0%
140	99	- 29.7%
171	127	- 25.7%
150	114	- 23.9%

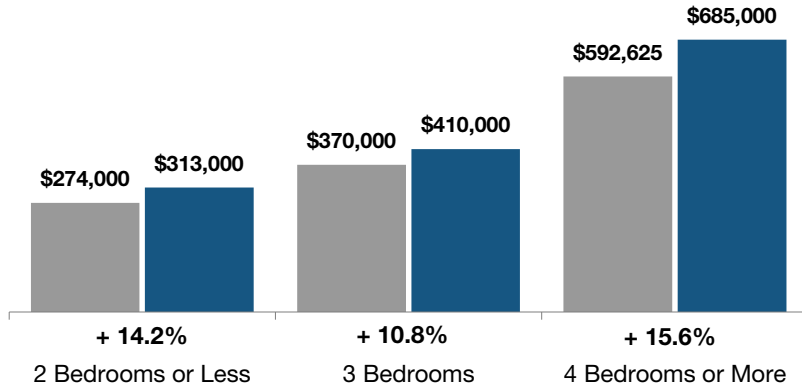
Median Sales Price

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



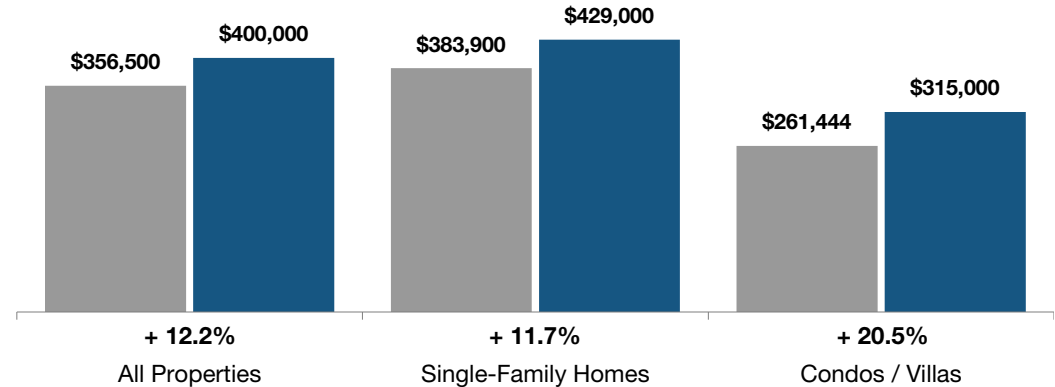
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	\$274,000	\$313,000	+ 14.2%
3 Bedrooms	\$370,000	\$410,000	+ 10.8%
4 Bedrooms or More	\$592,625	\$685,000	+ 15.6%
All Bedroom Counts	\$356,500	\$400,000	+ 12.2%

Single-Family Homes

	10-2020	10-2021	Change	10-2020	10-2021	Change
	\$297,000	\$332,000	+ 11.8%	\$232,000	\$270,000	+ 16.4%
	\$365,000	\$400,000	+ 9.6%	\$390,000	\$469,000	+ 20.3%
	\$591,250	\$685,000	+ 15.9%	\$660,000	\$777,000	+ 17.7%
All Single-Family Homes	\$383,900	\$429,000	+ 11.7%	\$261,444	\$315,000	+ 20.5%

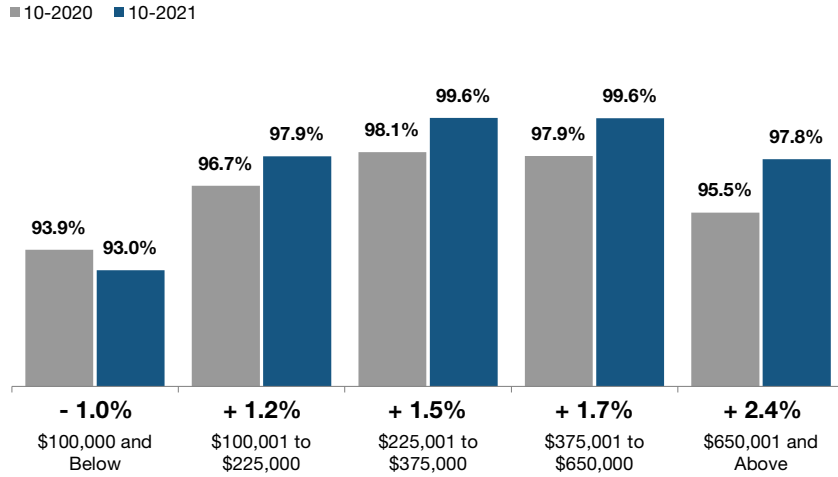
Condos / Villas

Percent of List Price Received

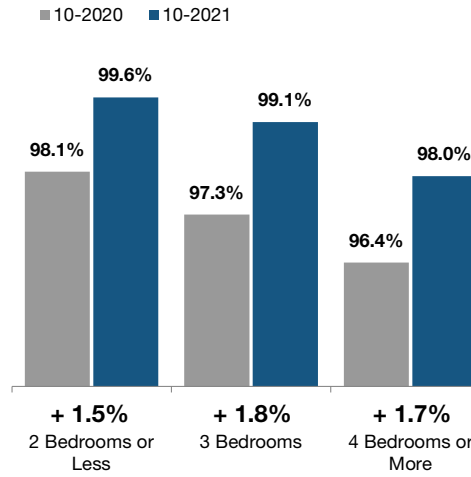
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



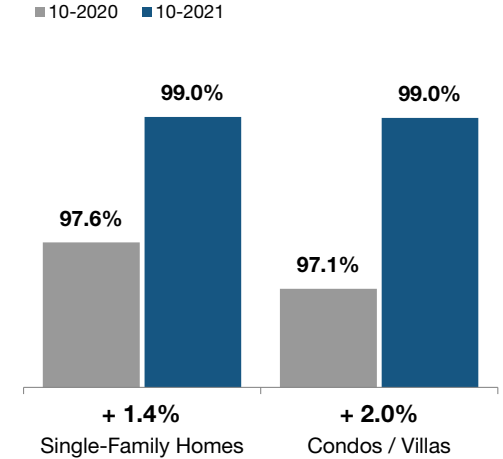
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2020	10-2021	Change
\$100,000 and Below	93.9%	93.0%	- 1.0%
\$100,001 to \$225,000	96.7%	97.9%	+ 1.2%
\$225,001 to \$375,000	98.1%	99.6%	+ 1.5%
\$375,001 to \$650,000	97.9%	99.6%	+ 1.7%
\$650,001 and Above	95.5%	97.8%	+ 2.4%
All Price Ranges	97.3%	98.9%	+ 1.6%

Single-Family Homes

10-2020	10-2021	Change
92.9%	91.5%	- 1.5%
97.1%	98.1%	+ 1.0%
98.6%	99.8%	+ 1.2%
98.2%	99.5%	+ 1.3%
95.4%	97.7%	+ 2.4%
97.6%	99.0%	+ 1.4%

Condos / Villas

10-2020	10-2021	Change
94.2%	0.0%	- 100.0%
96.9%	97.7%	+ 0.8%
96.6%	97.6%	+ 1.0%
97.9%	100.3%	+ 2.5%
97.6%	100.2%	+ 2.7%
97.1%	99.0%	+ 2.0%

By Bedroom Count

10-2020	10-2021	Change
98.1%	99.6%	+ 1.5%
97.3%	99.1%	+ 1.8%
96.4%	98.0%	+ 1.7%
97.3%	98.9%	+ 1.6%

10-2020	10-2021	Change	10-2020	10-2021	Change
100.4%	100.6%	+ 0.2%	97.0%	98.9%	+ 2.0%
97.5%	99.1%	+ 1.6%	97.1%	99.1%	+ 2.1%
96.4%	98.1%	+ 1.8%	98.0%	98.7%	+ 0.7%
97.6%	99.0%	+ 1.4%	97.1%	99.0%	+ 2.0%

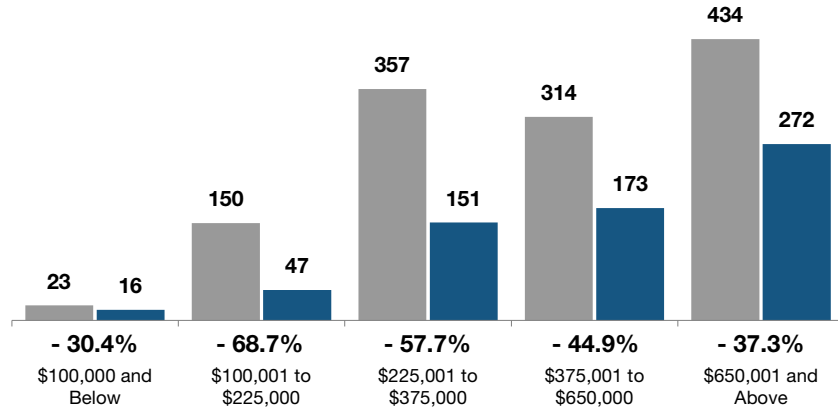
Inventory of Homes for Sale

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



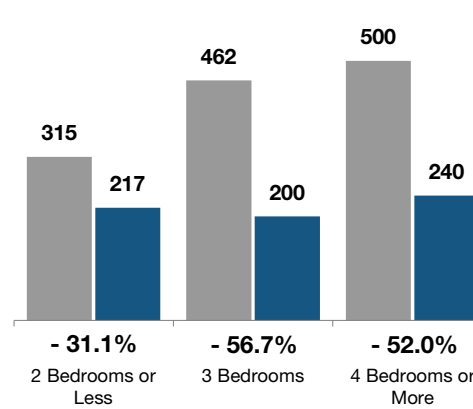
By Price Range

■ 10-2020 ■ 10-2021



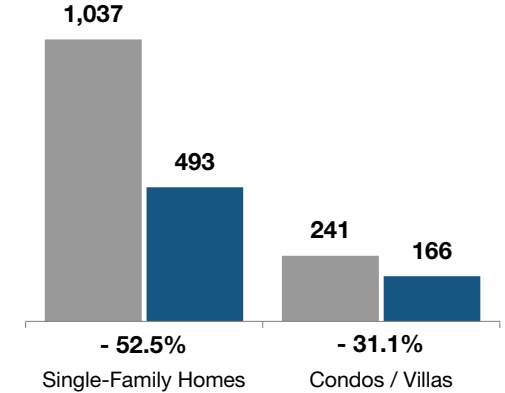
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range

	10-2020	10-2021	Change
\$100,000 and Below	23	16	- 30.4%
\$100,001 to \$225,000	150	47	- 68.7%
\$225,001 to \$375,000	357	151	- 57.7%
\$375,001 to \$650,000	314	173	- 44.9%
\$650,001 and Above	434	272	- 37.3%
All Price Ranges	1,278	659	- 48.4%

Single-Family Homes

	10-2020	10-2021	Change
8	8	0.0%	
56	29	- 48.2%	
299	87	- 70.9%	
266	136	- 48.9%	
408	233	- 42.9%	
1,037	493	- 52.5%	

Condos / Villas

	10-2020	10-2021	Change
15	8	- 46.7%	
94	18	- 80.9%	
58	64	+ 10.3%	
48	37	- 22.9%	
26	39	+ 50.0%	
241	166	- 31.1%	

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	315	217	- 31.1%
3 Bedrooms	462	200	- 56.7%
4 Bedrooms or More	500	240	- 52.0%
All Bedroom Counts	1,278	659	- 48.4%

	10-2020	10-2021	Change
133	82	- 38.3%	
406	173	- 57.4%	
497	236	- 52.5%	
1,037	493	- 52.5%	

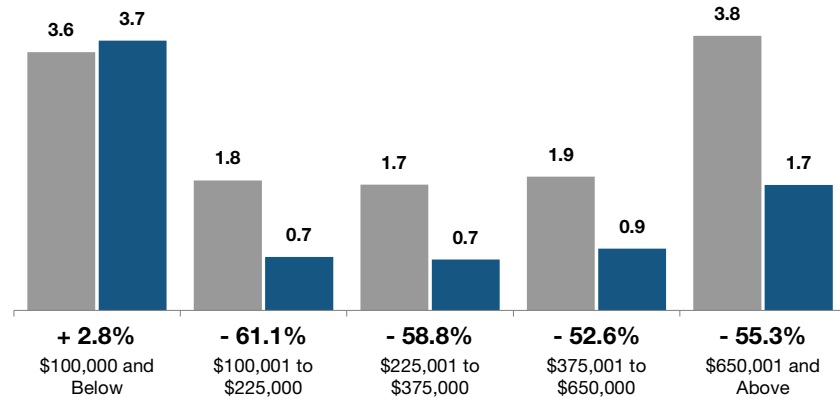
Months Supply of Inventory

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.**



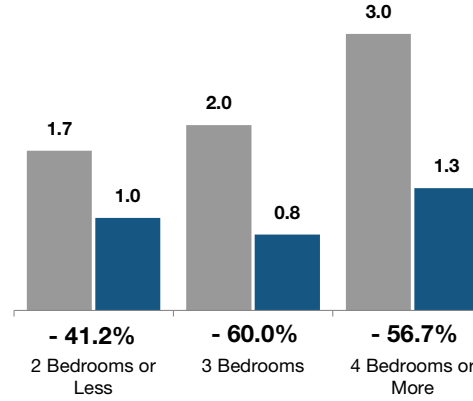
By Price Range

■ 10-2020 ■ 10-2021



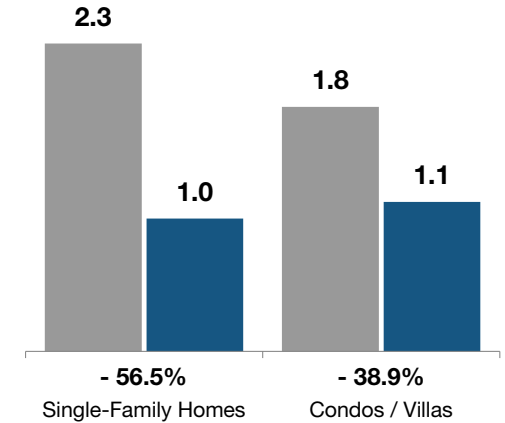
By Bedroom Count

■ 10-2020 ■ 10-2021



By Property Type

■ 10-2020 ■ 10-2021



All Properties

By Price Range

	10-2020	10-2021	Change
\$100,000 and Below	3.6	3.7	+ 2.8%
\$100,001 to \$225,000	1.8	0.7	- 61.1%
\$225,001 to \$375,000	1.7	0.7	- 58.8%
\$375,001 to \$650,000	1.9	0.9	- 52.6%
\$650,001 and Above	3.8	1.7	- 55.3%
All Price Ranges	2.2	1.0	- 54.5%

Single-Family Homes

	10-2020	10-2021	Change
2 Bedrooms or Less	1.7	1.0	- 41.2%
3 Bedrooms	2.0	0.8	- 60.0%
4 Bedrooms or More	3.0	1.3	- 56.7%
All Single-Family Homes	2.3	1.0	- 56.5%

Condos / Villas

	10-2020	10-2021	Change
Single-Family Homes	2.3	1.0	- 56.5%
Condos / Villas	1.8	1.1	- 38.9%
All Condos / Villas	1.8	1.1	- 38.9%

By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	1.7	1.0	- 41.2%
3 Bedrooms	2.0	0.8	- 60.0%
4 Bedrooms or More	3.0	1.3	- 56.7%
All Bedroom Counts	2.2	1.0	- 54.5%

	10-2020	10-2021	Change
2 Bedrooms or Less	1.7	1.0	- 41.2%
3 Bedrooms	2.0	0.8	- 60.0%
4 Bedrooms or More	3.0	1.3	- 56.7%
All Bedroom Counts	2.2	1.0	- 54.5%

	10-2020	10-2021	Change
Single-Family Homes	2.3	1.0	- 56.5%
Condos / Villas	1.8	1.1	- 38.9%
All Condos / Villas	1.8	1.1	- 38.9%