

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2021

According to the National Association of REALTORS®, the number of first-time homebuyers declined to 29%, the lowest level in years, as bidding wars, competition from cash buyers, and a lack of affordable housing have caused some buyers to put their home plans temporarily on hold. With sales prices posting double-digit increases year-over-year, some first-time buyers have found they may lack the financial resources to buy a home and have decided to wait for a change in their personal or economic conditions before continuing their home search. For the 12-month period spanning October 2020 through September 2021, Pending Sales in the Hilton Head region were up 19.0 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 51.7 percent.

The overall Median Sales Price was up 11.8 percent to \$395,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 21.3 percent to \$310,500. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 88 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 128 days.

Market-wide, inventory levels were down 48.7 percent. The property type that lost the least inventory was the Condos segment, where it decreased 22.8 percent. That amounts to 1.0 months supply for Single-Family homes and 1.4 months supply for Condos.

Quick Facts

+ 51.7%	+ 28.7%	+ 18.7%
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

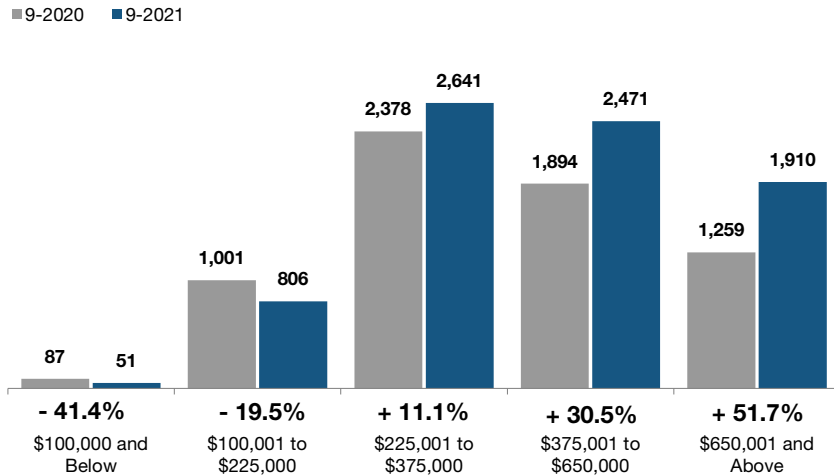


Pending Sales

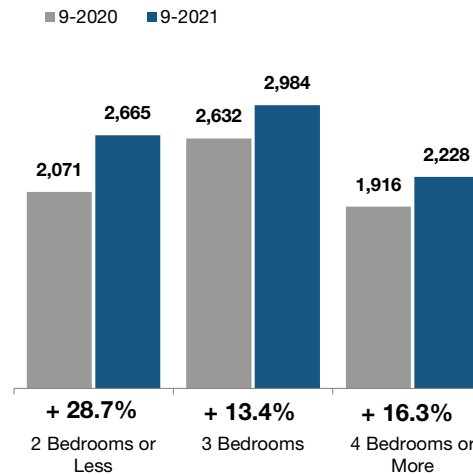
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



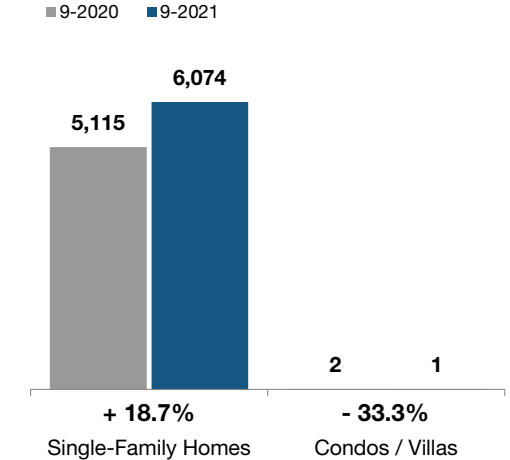
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2020	9-2021	Change
\$100,000 and Below	87	51	- 41.4%
\$100,001 to \$225,000	1,001	806	- 19.5%
\$225,001 to \$375,000	2,378	2,641	+ 11.1%
\$375,001 to \$650,000	1,894	2,471	+ 30.5%
\$650,001 and Above	1,259	1,910	+ 51.7%
All Price Ranges	6,619	7,879	+ 19.0%

Single-Family Homes

9-2020	9-2021	Change
35	16	- 54.3%
464	284	- 38.8%
1,904	2,136	+ 12.2%
1,564	1,943	+ 24.2%
1,148	1,695	+ 47.6%
5,115	6,074	+ 18.7%

Condos / Villas

9-2020	9-2021	Change
3	3	- 7.1%
2	1	- 73.7%
2	2	- 11.1%
2	2	- 28.6%
4	2	- 50.0%
2	1	- 33.3%

By Bedroom Count

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	2,071	2,665	+ 28.7%
3 Bedrooms	2,632	2,984	+ 13.4%
4 Bedrooms or More	1,916	2,228	+ 16.3%
All Bedroom Counts	6,619	7,879	+ 19.0%

9-2020	9-2021	Change	9-2020	9-2021	Change
933	1,294	+ 38.7%	2	1	- 33.3%
2,299	2,581	+ 12.3%	2	1	- 40.9%
1,883	2,197	+ 16.7%	2	1	- 60.0%
5,115	6,074	+ 18.7%	2	1	- 33.3%

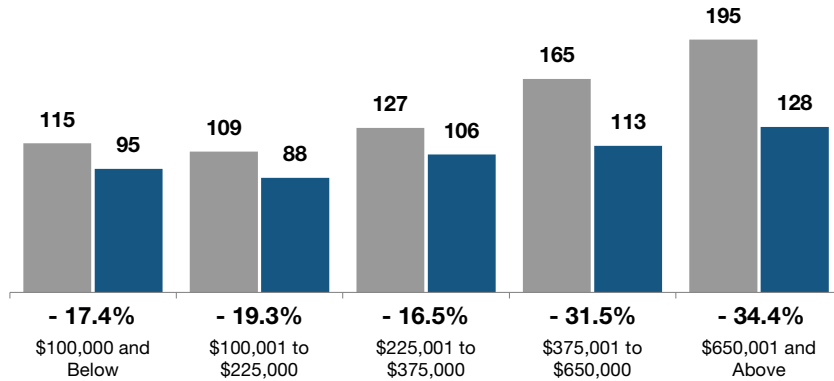
Days on Market Until Sale

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



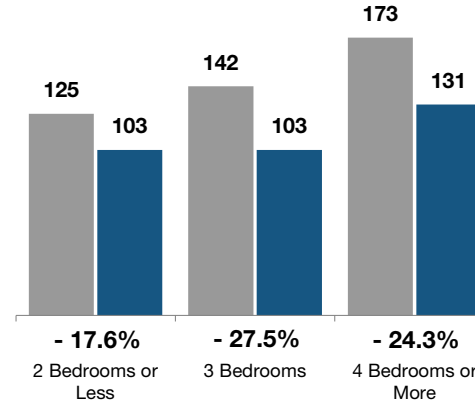
By Price Range

■ 9-2020 ■ 9-2021



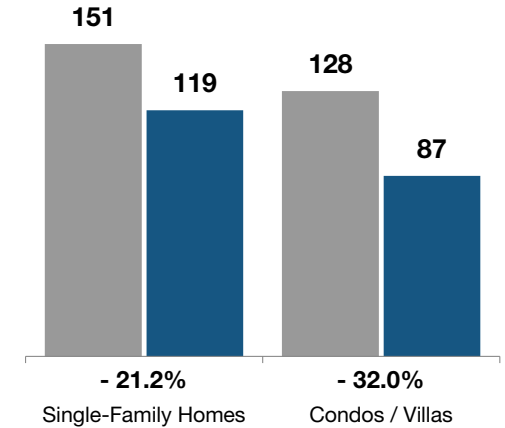
By Bedroom Count

■ 9-2020 ■ 9-2021



By Property Type

■ 9-2020 ■ 9-2021



All Properties

By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	115	95	- 17.4%
\$100,001 to \$225,000	109	88	- 19.3%
\$225,001 to \$375,000	127	106	- 16.5%
\$375,001 to \$650,000	165	113	- 31.5%
\$650,001 and Above	195	128	- 34.4%
All Price Ranges	146	111	- 24.0%

Single-Family Homes

	9-2020	9-2021	Change
2 Bedrooms or Less	112	72	- 35.9%
3 Bedrooms	112	98	- 12.6%
4 Bedrooms or More	127	112	- 11.7%
Single-Family Homes	166	119	- 28.2%
Condos / Villas	194	132	- 32.2%
All Single-Family Homes	151	119	- 21.2%

Condos / Villas

	9-2020	9-2021	Change
Single-Family Homes	117	106	- 9.4%
Condos / Villas	105	83	- 21.0%
Condos / Villas	125	83	- 33.6%
Condos / Villas	157	91	- 42.0%
Condos / Villas	208	96	- 53.8%
All Condos / Villas	128	87	- 32.0%

By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	125	103	- 17.6%
3 Bedrooms	142	103	- 27.5%
4 Bedrooms or More	173	131	- 24.3%
All Bedroom Counts	146	111	- 24.0%

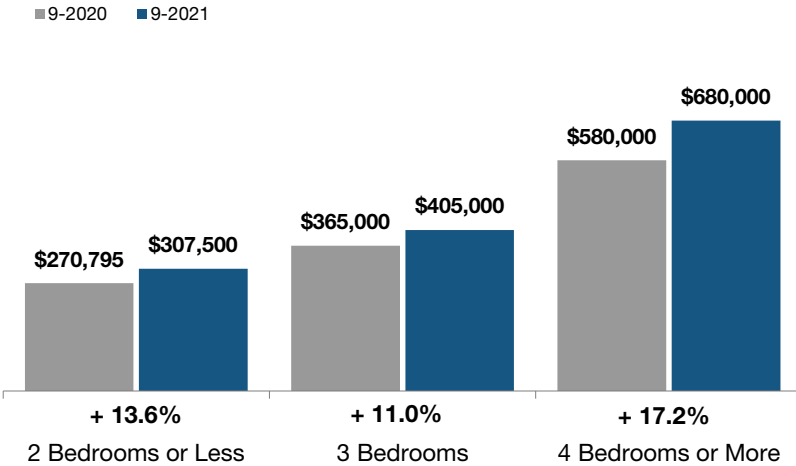
	9-2020	9-2021	Change
2 Bedrooms or Less	133	127	- 4.0%
3 Bedrooms	141	104	- 26.0%
4 Bedrooms or More	172	131	- 23.7%
All Single-Family Homes	151	119	- 21.2%
Single-Family Homes	119	85	- 28.6%
Condos / Villas	153	93	- 39.2%
Condos / Villas	195	108	- 44.6%
All Condos / Villas	128	87	- 32.0%

Median Sales Price

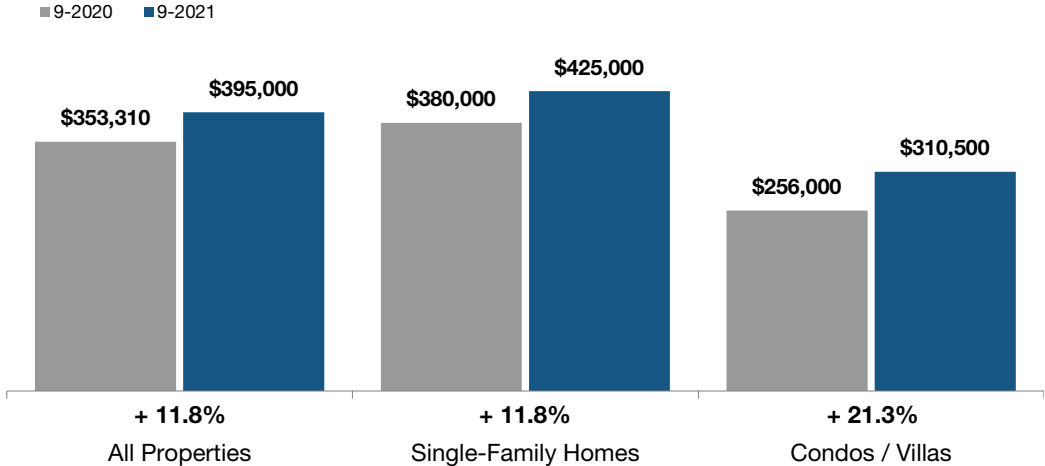
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	\$270,795	\$307,500	+ 13.6%
3 Bedrooms	\$365,000	\$405,000	+ 11.0%
4 Bedrooms or More	\$580,000	\$680,000	+ 17.2%
All Bedroom Counts	\$353,310	\$395,000	+ 11.8%

Single-Family Homes

	9-2020	9-2021	Change
	\$295,820	\$325,000	+ 9.9%
	\$363,000	\$395,000	+ 8.8%
	\$580,000	\$678,250	+ 16.9%
All	\$380,000	\$425,000	+ 11.8%

Condos / Villas

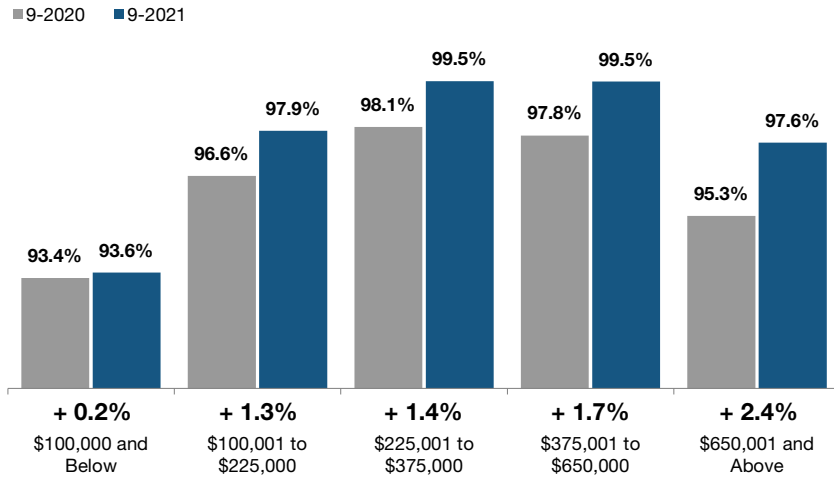
	9-2020	9-2021	Change
	\$227,500	\$263,950	+ 16.0%
	\$380,000	\$460,000	+ 21.1%
	\$700,000	\$801,000	+ 14.4%
All	\$256,000	\$310,500	+ 21.3%

Percent of List Price Received

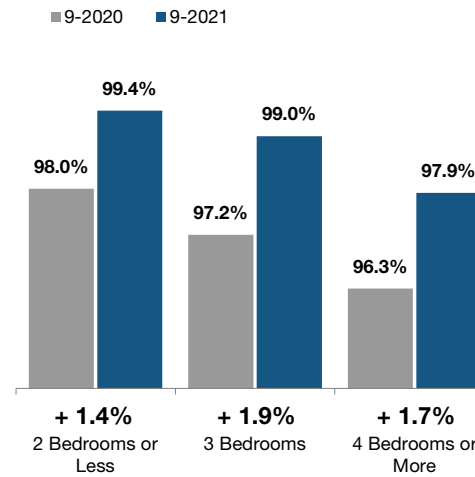
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



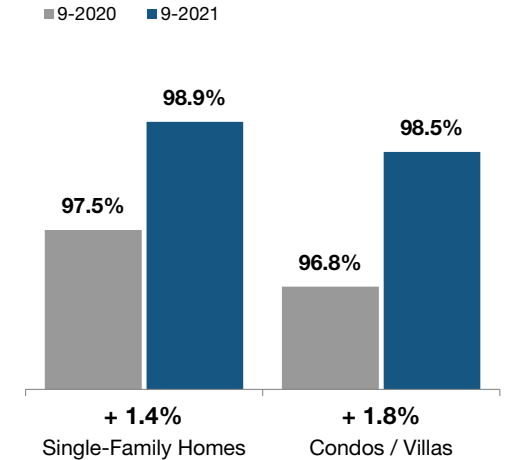
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2020	9-2021	Change
\$100,000 and Below	93.4%	93.6%	+ 0.2%
\$100,001 to \$225,000	96.6%	97.9%	+ 1.3%
\$225,001 to \$375,000	98.1%	99.5%	+ 1.4%
\$375,001 to \$650,000	97.8%	99.5%	+ 1.7%
\$650,001 and Above	95.3%	97.6%	+ 2.4%
All Price Ranges	97.2%	98.8%	+ 1.6%

Single-Family Homes

9-2020	9-2021	Change
92.7%	93.3%	+ 0.6%
96.9%	98.3%	+ 1.4%
98.5%	99.6%	+ 1.1%
98.1%	99.4%	+ 1.3%
95.3%	97.4%	+ 2.2%
97.5%	98.9%	+ 1.4%

Condos / Villas

9-2020	9-2021	Change
94.8%	74.1%	- 17.7%
97.1%	97.6%	+ 0.5%
96.5%	98.9%	+ 2.5%
97.0%	99.1%	+ 2.2%
96.5%	99.7%	+ 3.3%
96.8%	98.5%	+ 1.8%

By Bedroom Count

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	98.0%	99.4%	+ 1.4%
3 Bedrooms	97.2%	99.0%	+ 1.9%
4 Bedrooms or More	96.3%	97.9%	+ 1.7%
All Bedroom Counts	97.2%	98.8%	+ 1.6%

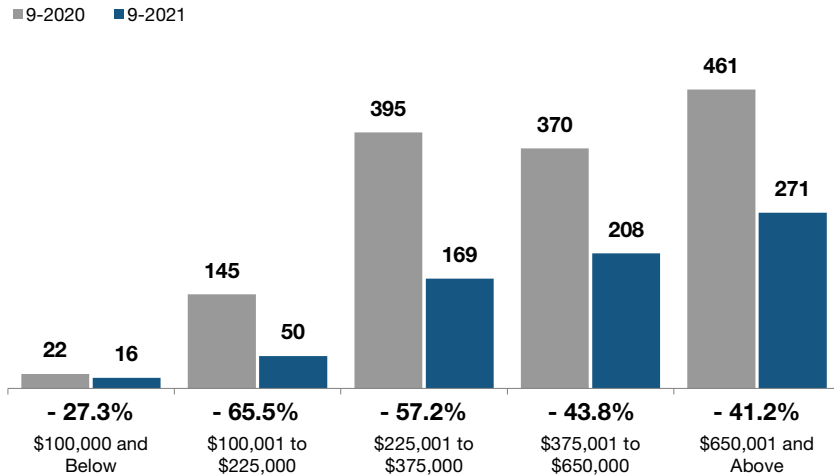
9-2020	9-2021	Change	9-2020	9-2021	Change
100.3%	100.5%	+ 0.2%	97.1%	98.3%	+ 1.2%
97.4%	99.0%	+ 1.6%	96.3%	99.2%	+ 3.0%
96.3%	98.0%	+ 1.8%	93.7%	0.0%	- 100.0%
97.5%	98.9%	+ 1.4%	96.8%	98.5%	+ 1.8%

Inventory of Homes for Sale

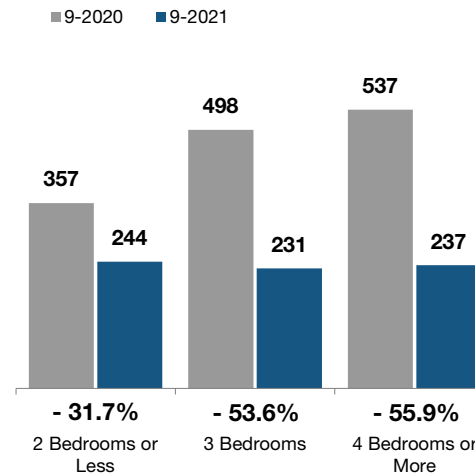
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



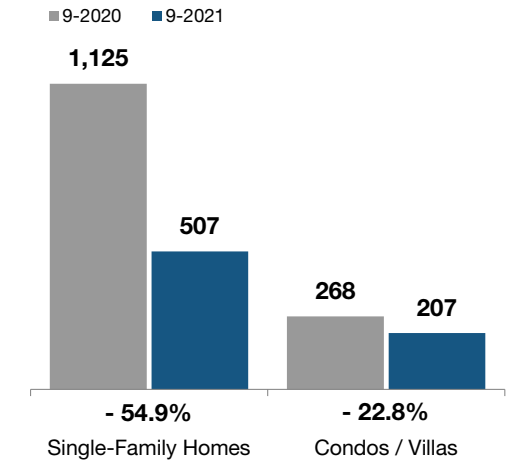
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2020	9-2021	Change
\$100,000 and Below	22	16	- 27.3%
\$100,001 to \$225,000	145	50	- 65.5%
\$225,001 to \$375,000	395	169	- 57.2%
\$375,001 to \$650,000	370	208	- 43.8%
\$650,001 and Above	461	271	- 41.2%
All Price Ranges	1,393	714	- 48.7%

Single-Family Homes

9-2020	9-2021	Change
9	7	- 22.2%
58	27	- 53.4%
325	102	- 68.6%
313	140	- 55.3%
420	231	- 45.0%
1,125	507	- 54.9%

Condos / Villas

9-2020	9-2021	Change
13	9	- 30.8%
87	23	- 73.6%
70	67	- 4.3%
57	68	+ 19.3%
41	40	- 2.4%
268	207	- 22.8%

By Bedroom Count

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	357	244	- 31.7%
3 Bedrooms	498	231	- 53.6%
4 Bedrooms or More	537	237	- 55.9%
All Bedroom Counts	1,393	714	- 48.7%

9-2020	9-2021	Change	9-2020	9-2021	Change
155	83	- 46.5%	202	161	- 20.3%
437	187	- 57.2%	61	44	- 27.9%
532	235	- 55.8%	5	2	- 60.0%
1,125	507	- 54.9%	268	207	- 22.8%

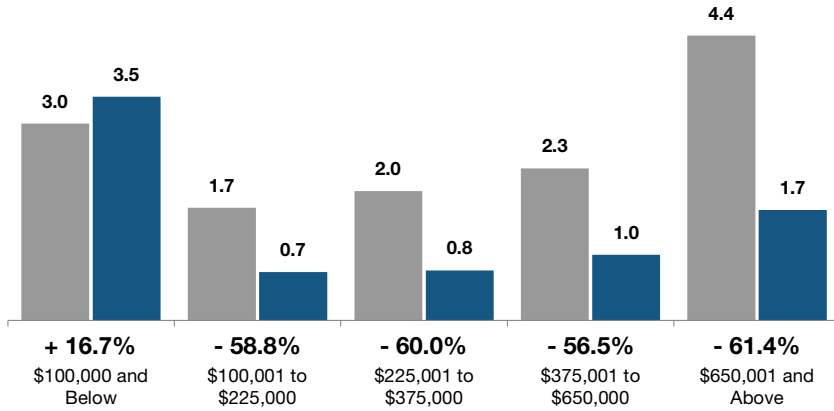
Months Supply of Inventory

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.**



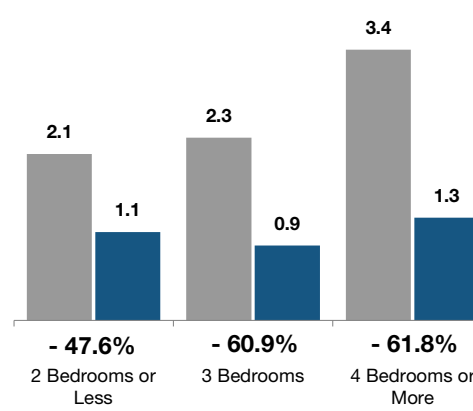
By Price Range

■ 9-2020 ■ 9-2021



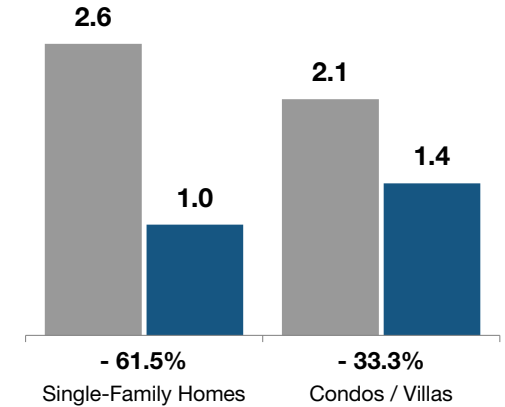
By Bedroom Count

■ 9-2020 ■ 9-2021



By Property Type

■ 9-2020 ■ 9-2021



All Properties

By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	3.0	3.5	+ 16.7%
\$100,001 to \$225,000	1.7	0.7	- 58.8%
\$225,001 to \$375,000	2.0	0.8	- 60.0%
\$375,001 to \$650,000	2.3	1.0	- 56.5%
\$650,001 and Above	4.4	1.7	- 61.4%
All Price Ranges	2.5	1.1	- 56.0%

Single-Family Homes

	9-2020	9-2021	Change
2 Bedrooms or Less	3.1	3.5	+ 12.9%
3 Bedrooms	1.5	1.1	- 26.7%
4 Bedrooms or More	2.0	0.6	- 70.0%
Single-Family Homes	2.4	0.9	- 62.5%
Single-Family Homes	4.4	1.6	- 63.6%
All Single-Family Homes	2.6	1.0	- 61.5%

Condos / Villas

	9-2020	9-2021	Change
Condos / Villas	2.8	2.6	- 7.1%
Condos / Villas	1.9	0.5	- 73.7%
Condos / Villas	1.8	1.6	- 11.1%
Condos / Villas	2.1	1.5	- 28.6%
Condos / Villas	4.4	2.2	- 50.0%
All Condos / Villas	2.1	1.4	- 33.3%

By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	2.1	1.1	- 47.6%
3 Bedrooms	2.3	0.9	- 60.9%
4 Bedrooms or More	3.4	1.3	- 61.8%
All Bedroom Counts	2.5	1.1	- 56.0%

	9-2020	9-2021	Change
2 Bedrooms or Less	2.0	0.8	- 60.0%
3 Bedrooms	2.3	0.9	- 60.9%
4 Bedrooms or More	3.4	1.3	- 61.8%
All Single-Family Homes	2.6	1.0	- 61.5%

	9-2020	9-2021	Change
Condos / Villas	2.1	1.4	- 33.3%
Condos / Villas	2.2	1.3	- 40.9%
Condos / Villas	1.5	0.6	- 60.0%
All Condos / Villas	2.1	1.4	- 33.3%