

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2024

After a brief decline, national sales of new residential homes are on the rise again, increasing 8% month-over-month and 4.4% year-over-year to a seasonally adjusted rate of 664,000 units, according to the U.S. Census Bureau. Lower interest rates and a shortage of existing-home inventory continue to be a boon for the new-home market, with sales of new residential homes up 4.2% from 2022 to an estimated 668,000 units in 2023. For the 12-month period spanning February 2023 through January 2024, Pending Sales in the Hilton Head Association of REALTORS® region were down 7.5 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales rose 11.1 percent.

The overall Median Sales Price were up 8.8 percent to \$520,000. The property type with the largest gain was the Condos segment, where prices increased 12.6 percent to \$430,000. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 105 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 175 days.

Market-wide, inventory levels rose 30.8 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale were up 74.8 percent. That amounts to 2.7 months of inventory for Single-Family Homes and 3.7 months of inventory for Condos.

Quick Facts

+ 11.1%

- 4.1%

- 3.7%

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

Bedroom Count with
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
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Months Supply of Inventory	8



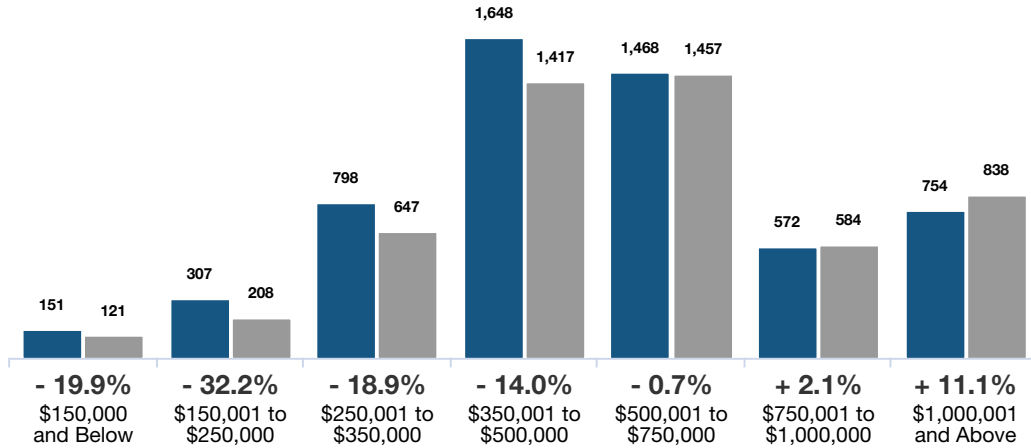
Pending Sales

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



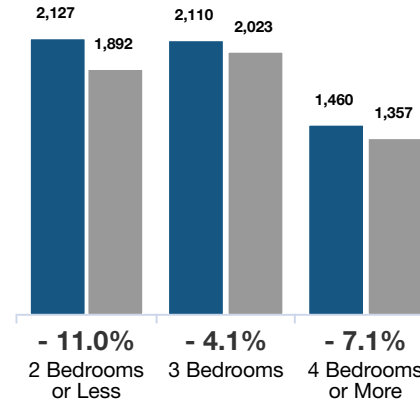
By Price Range

■ 1-2023 ■ 1-2024



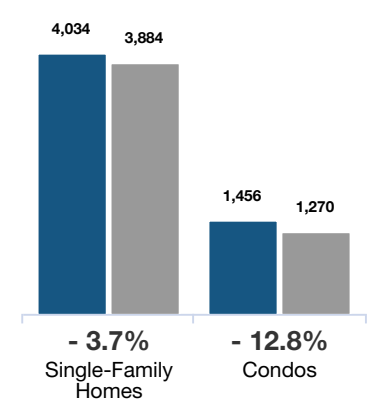
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	151	121	- 19.9%	25	28	+ 12.0%	31	12	- 61.3%
\$150,001 to \$250,000	307	208	- 32.2%	79	48	- 39.2%	228	157	- 31.1%
\$250,001 to \$350,000	798	647	- 18.9%	420	361	- 14.0%	365	286	- 21.6%
\$350,001 to \$500,000	1,648	1,417	- 14.0%	1,296	1,125	- 13.2%	331	281	- 15.1%
\$500,001 to \$750,000	1,468	1,457	- 0.7%	1,126	1,126	0.0%	301	319	+ 6.0%
\$750,001 to \$1,000,000	572	584	+ 2.1%	428	428	0.0%	117	148	+ 26.5%
\$1,000,001 and Above	754	838	+ 11.1%	660	768	+ 16.4%	83	67	- 19.3%
All Price Ranges	5,698	5,272	- 7.5%	4,034	3,884	- 3.7%	1,456	1,270	- 12.8%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	2,127	1,892	- 11.0%	1,027	954	- 7.1%	1,007	866	- 14.0%
3 Bedrooms	2,110	2,023	- 4.1%	1,628	1,635	+ 0.4%	381	350	- 8.1%
4 Bedrooms or More	1,460	1,357	- 7.1%	1,378	1,295	- 6.0%	68	54	- 20.6%
All Bedroom Counts	5,698	5,272	- 7.5%	4,034	3,884	- 3.7%	1,456	1,270	- 12.8%

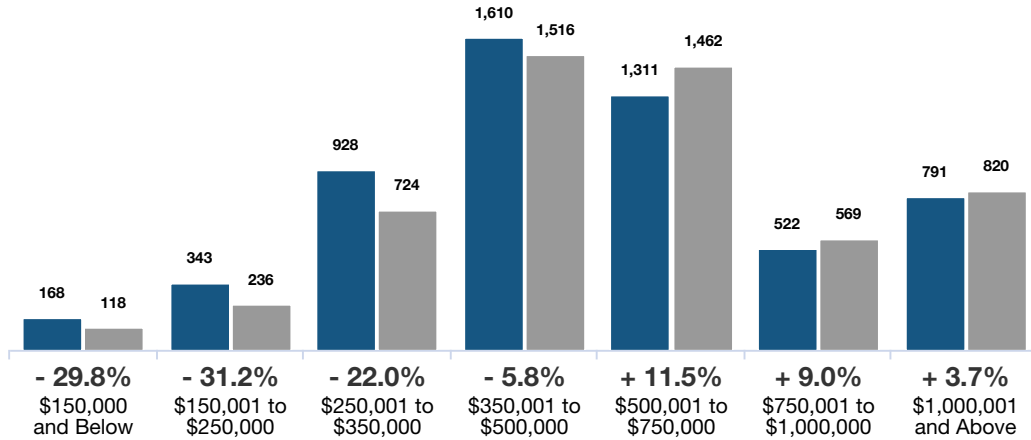
Closed Sales

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



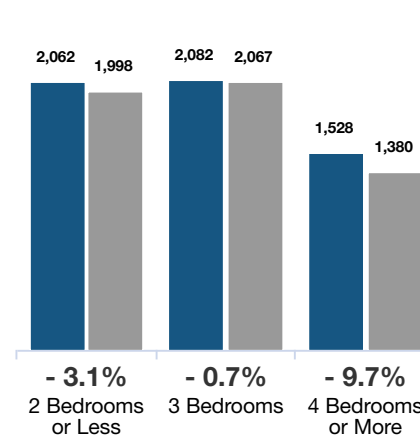
By Price Range

■ 1-2023 ■ 1-2024



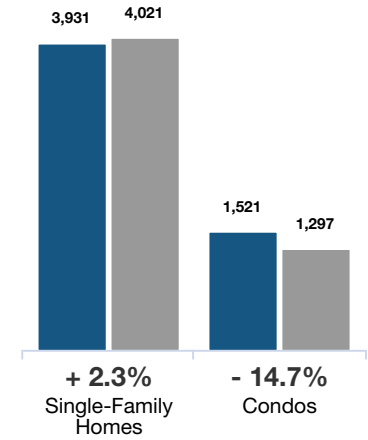
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	168	118	-29.8%	35	25	-28.6%	32	14	-56.2%
\$150,001 to \$250,000	343	236	-31.2%	88	52	-40.9%	255	181	-29.0%
\$250,001 to \$350,000	928	724	-22.0%	540	423	-21.7%	374	299	-20.1%
\$350,001 to \$500,000	1,610	1,516	-5.8%	1,241	1,239	-0.2%	345	265	-23.2%
\$500,001 to \$750,000	1,311	1,462	+11.5%	954	1,133	+18.8%	313	315	+0.6%
\$750,001 to \$1,000,000	522	569	+9.0%	378	421	+11.4%	115	137	+19.1%
\$1,000,001 and Above	791	820	+3.7%	695	728	+4.7%	87	86	-1.1%
All Price Ranges	5,673	5,445	-4.0%	3,931	4,021	+2.3%	1,521	1,297	-14.7%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	2,062	1,998	-3.1%	900	1,058	+17.6%	1,057	868	-17.9%
3 Bedrooms	2,082	2,067	-0.7%	1,594	1,651	+3.6%	388	369	-4.9%
4 Bedrooms or More	1,528	1,380	-9.7%	1,436	1,312	-8.6%	76	60	-21.1%
All Bedroom Counts	5,673	5,445	-4.0%	3,931	4,021	+2.3%	1,521	1,297	-14.7%

Days On Market Until Sale

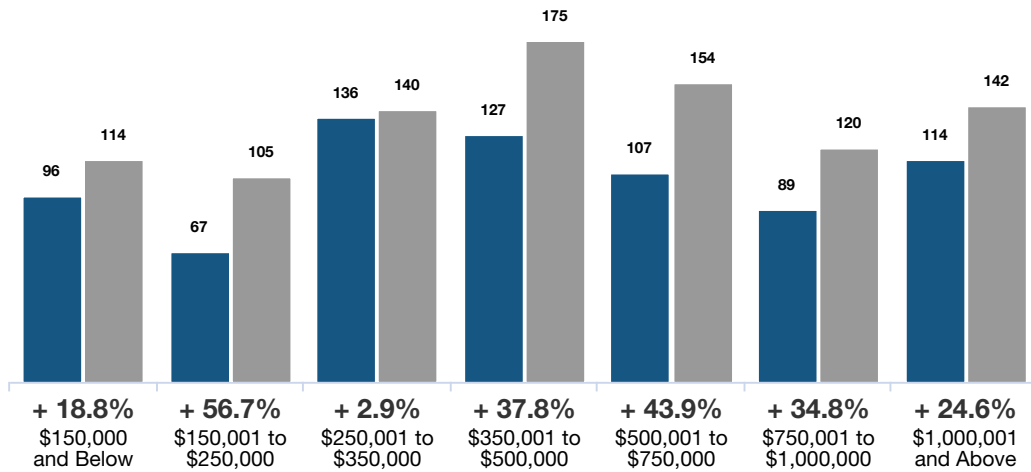
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



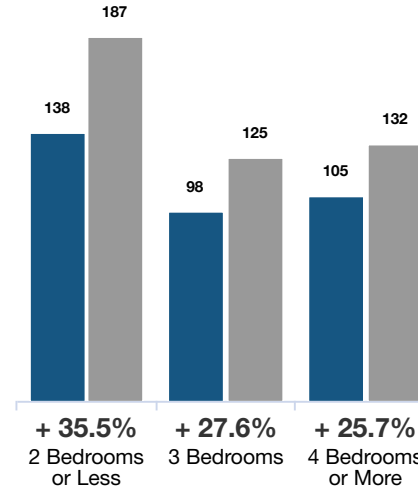
By Price Range

■ 1-2023 ■ 1-2024



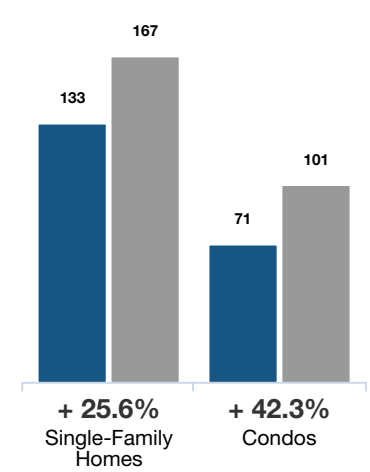
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties

By Price Range	1-2023	1-2024	Change
\$150,000 and Below	96	114	+ 18.8%
\$150,001 to \$250,000	67	105	+ 56.7%
\$250,001 to \$350,000	136	140	+ 2.9%
\$350,001 to \$500,000	127	175	+ 37.8%
\$500,001 to \$750,000	107	154	+ 43.9%
\$750,001 to \$1,000,000	89	120	+ 34.8%
\$1,000,001 and Above	114	142	+ 24.6%
All Price Ranges	114	150	+ 31.6%

Single-Family Homes

	1-2023	1-2024	Change
2 Bedrooms or Less	127	96	- 24.4%
3 Bedrooms	92	102	+ 10.9%
4 Bedrooms or More	184	179	- 2.7%
Single-Family Homes	142	194	+ 36.6%
Condos	122	174	+ 42.6%
Single-Family Homes	94	129	+ 37.2%
Condos	117	129	+ 10.3%
All Single-Family Homes	133	167	+ 25.6%

Condos

	1-2023	1-2024	Change
Single-Family Homes	75	147	+ 96.0%
Condos	59	106	+ 79.7%
Single-Family Homes	68	85	+ 25.0%
Condos	79	92	+ 16.5%
Single-Family Homes	67	81	+ 20.9%
Condos	76	95	+ 25.0%
Single-Family Homes	93	250	+ 168.8%
All Condos	71	101	+ 42.3%

By Bedroom Count

	1-2023	1-2024	Change
2 Bedrooms or Less	138	187	+ 35.5%
3 Bedrooms	98	125	+ 27.6%
4 Bedrooms or More	105	132	+ 25.7%
All Bedroom Counts	114	150	+ 31.6%

	1-2023	1-2024	Change
2 Bedrooms or Less	226	275	+ 21.7%
3 Bedrooms	106	125	+ 17.9%
4 Bedrooms or More	104	132	+ 26.9%
All Single-Family Homes	133	167	+ 25.6%

	1-2023	1-2024	Change
Single-Family Homes	67	87	+ 29.9%
Condos	75	129	+ 72.0%
Single-Family Homes	109	136	+ 24.8%
All Condos	71	101	+ 42.3%

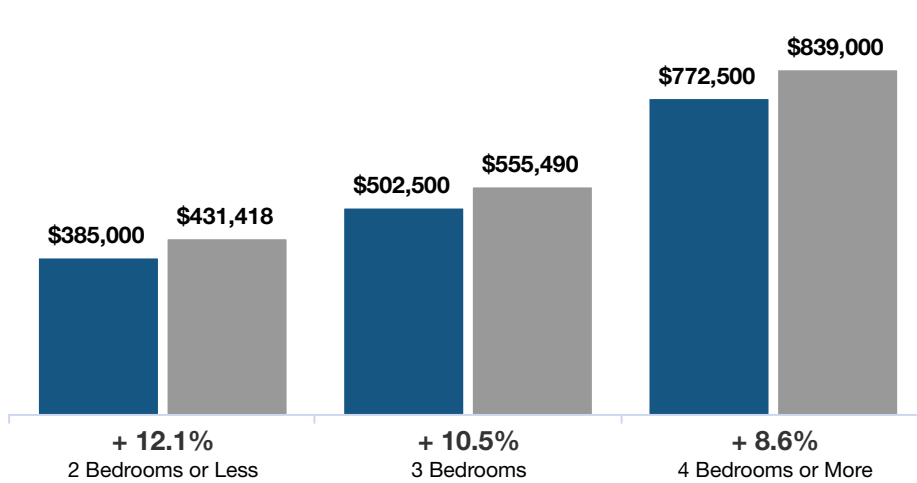
Median Sales Price

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



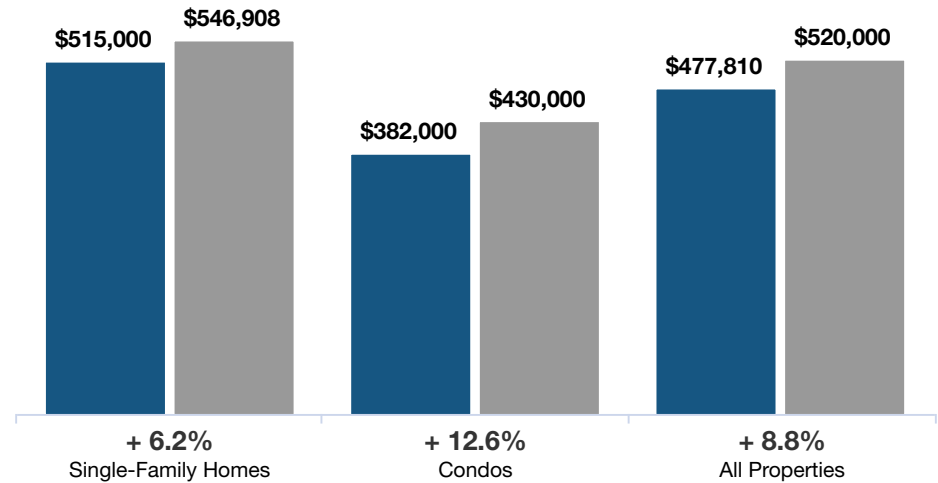
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



All Properties

By Bedroom Count

	1-2023	1-2024	Change
2 Bedrooms or Less	\$385,000	\$431,418	+ 12.1%
3 Bedrooms	\$502,500	\$555,490	+ 10.5%
4 Bedrooms or More	\$772,500	\$839,000	+ 8.6%
All Bedroom Counts	\$477,810	\$520,000	+ 8.8%

Single-Family Homes

	1-2023	1-2024	Change
	\$414,520	\$454,350	+ 9.6%
	\$495,000	\$560,000	+ 13.1%
	\$785,000	\$850,000	+ 8.3%
All	\$515,000	\$546,908	+ 6.2%

Condos

	1-2023	1-2024	Change
	\$350,000	\$380,000	+ 8.6%
	\$515,000	\$549,000	+ 6.6%
	\$511,000	\$727,000	+ 42.3%
All	\$382,000	\$430,000	+ 12.6%

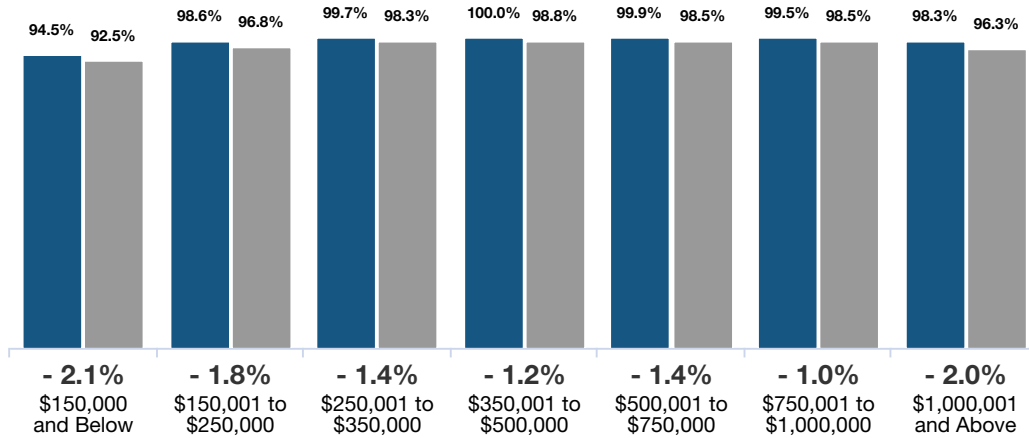
Percent of List Price Received



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.**

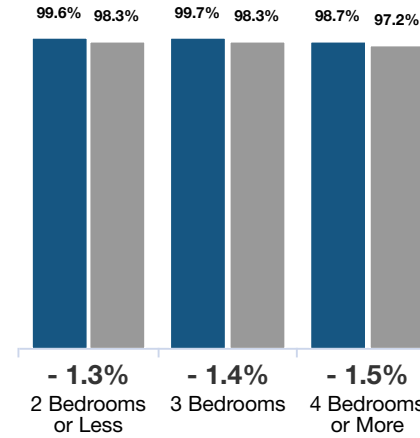
By Price Range

■ 1-2023 ■ 1-2024



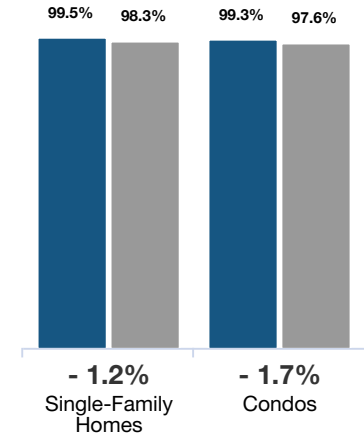
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	94.5%	92.5%	- 2.1%	95.5%	95.8%	+ 0.3%	93.8%	90.8%	- 3.2%
\$150,001 to \$250,000	98.6%	96.8%	- 1.8%	97.3%	94.8%	- 2.6%	99.0%	97.4%	- 1.6%
\$250,001 to \$350,000	99.7%	98.3%	- 1.4%	100.1%	99.0%	- 1.1%	99.0%	97.4%	- 1.6%
\$350,001 to \$500,000	100.0%	98.8%	- 1.2%	100.2%	99.1%	- 1.1%	99.3%	97.6%	- 1.7%
\$500,001 to \$750,000	99.9%	98.5%	- 1.4%	99.8%	98.6%	- 1.2%	100.3%	98.1%	- 2.2%
\$750,001 to \$1,000,000	99.5%	98.5%	- 1.0%	99.3%	98.7%	- 0.6%	99.9%	98.1%	- 1.8%
\$1,000,001 and Above	98.3%	96.3%	- 2.0%	98.1%	96.2%	- 1.9%	99.0%	97.0%	- 2.0%
All Price Ranges	99.4%	98.0%	- 1.4%	99.5%	98.3%	- 1.2%	99.3%	97.6%	- 1.7%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	99.6%	98.3%	- 1.3%	100.6%	99.5%	- 1.1%	99.1%	97.4%	- 1.7%
3 Bedrooms	99.7%	98.3%	- 1.4%	99.6%	98.4%	- 1.2%	99.9%	98.2%	- 1.7%
4 Bedrooms or More	98.7%	97.2%	- 1.5%	98.7%	97.2%	- 1.5%	98.8%	97.2%	- 1.6%
All Bedroom Counts	99.4%	98.0%	- 1.4%	99.5%	98.3%	- 1.2%	99.3%	97.6%	- 1.7%

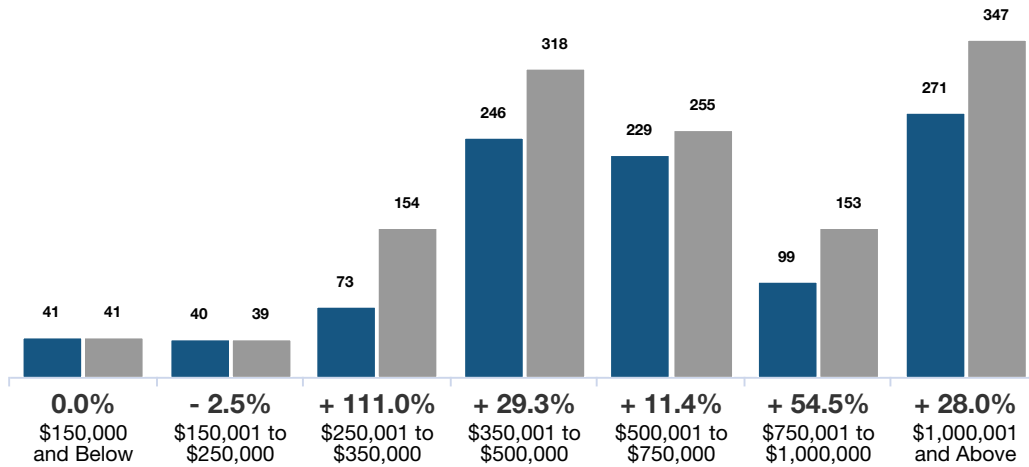
Inventory of Homes for Sale



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

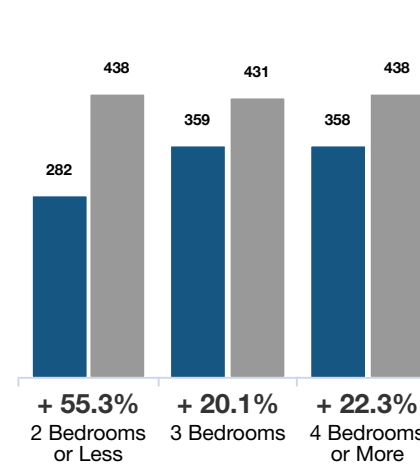
By Price Range

■ 1-2023 ■ 1-2024



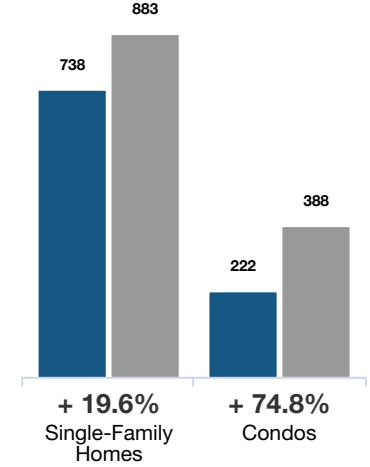
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	41	41	0.0%	7	8	+ 14.3%	6	3	- 50.0%
\$150,001 to \$250,000	40	39	- 2.5%	12	15	+ 25.0%	28	20	- 28.6%
\$250,001 to \$350,000	73	154	+ 111.0%	31	39	+ 25.8%	42	115	+ 173.8%
\$350,001 to \$500,000	246	318	+ 29.3%	189	215	+ 13.8%	52	102	+ 96.2%
\$500,001 to \$750,000	229	255	+ 11.4%	177	163	- 7.9%	49	92	+ 87.8%
\$750,001 to \$1,000,000	99	153	+ 54.5%	74	122	+ 64.9%	24	30	+ 25.0%
\$1,000,001 and Above	271	347	+ 28.0%	248	321	+ 29.4%	21	26	+ 23.8%
All Price Ranges	999	1,307	+ 30.8%	738	883	+ 19.6%	222	388	+ 74.8%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	282	438	+ 55.3%	112	124	+ 10.7%	147	291	+ 98.0%
3 Bedrooms	359	431	+ 20.1%	284	337	+ 18.7%	63	83	+ 31.7%
4 Bedrooms or More	358	438	+ 22.3%	342	422	+ 23.4%	12	14	+ 16.7%
All Bedroom Counts	999	1,307	+ 30.8%	738	883	+ 19.6%	222	388	+ 74.8%

Months Supply of Inventory

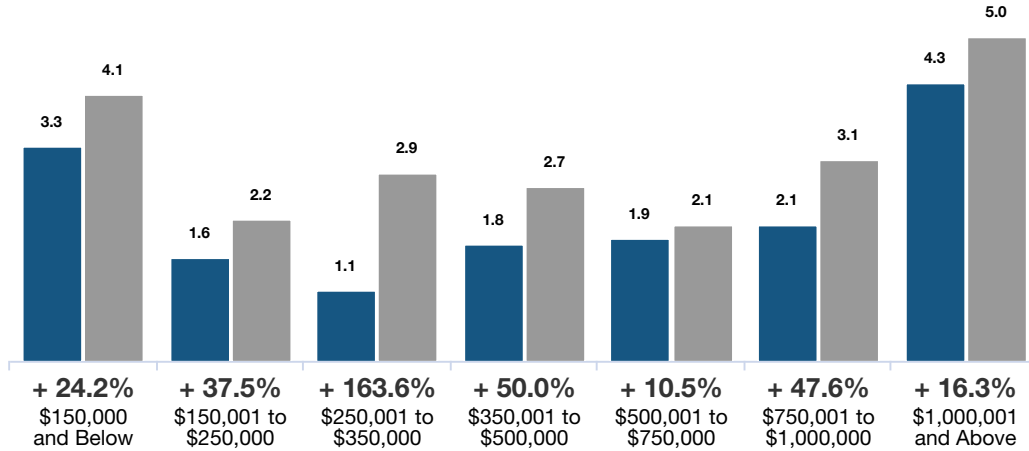


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

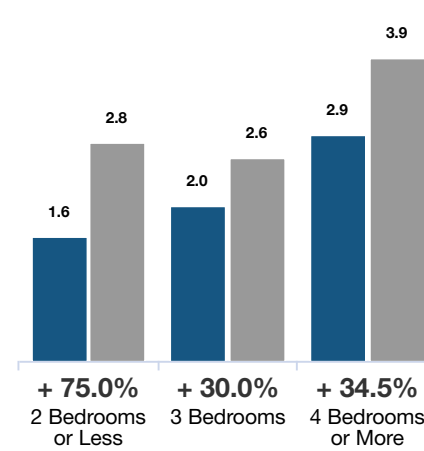
By Price Range

■ 1-2023 ■ 1-2024



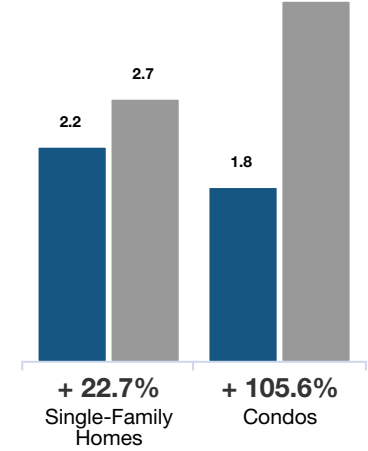
By Bedroom Count

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$150,000 and Below	3.3	4.1	+ 24.2%	3.1	2.9	- 6.5%	2.3	1.5	- 34.8%
\$150,001 to \$250,000	1.6	2.2	+ 37.5%	1.8	3.4	+ 88.9%	1.5	1.5	0.0%
\$250,001 to \$350,000	1.1	2.9	+ 163.6%	0.9	1.3	+ 44.4%	1.4	4.8	+ 242.9%
\$350,001 to \$500,000	1.8	2.7	+ 50.0%	1.8	2.3	+ 27.8%	1.9	4.4	+ 131.6%
\$500,001 to \$750,000	1.9	2.1	+ 10.5%	1.9	1.7	- 10.5%	2.0	3.5	+ 75.0%
\$750,001 to \$1,000,000	2.1	3.1	+ 47.6%	2.1	3.4	+ 61.9%	2.5	2.4	- 4.0%
\$1,000,001 and Above	4.3	5.0	+ 16.3%	4.5	5.0	+ 11.1%	3.0	4.7	+ 56.7%
All Price Ranges	2.1	3.0	+ 42.9%	2.2	2.7	+ 22.7%	1.8	3.7	+ 105.6%
By Bedroom Count	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	1.6	2.8	+ 75.0%	1.3	1.6	+ 23.1%	1.8	4.0	+ 122.2%
3 Bedrooms	2.0	2.6	+ 30.0%	2.1	2.5	+ 19.0%	2.0	2.8	+ 40.0%
4 Bedrooms or More	2.9	3.9	+ 34.5%	3.0	3.9	+ 30.0%	2.1	2.9	+ 38.1%
All Bedroom Counts	2.1	3.0	+ 42.9%	2.2	2.7	+ 22.7%	1.8	3.7	+ 105.6%