

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2023

Nationally, sales of new single-family homes fell 2.5% month-over-month as of last measure, marking the first monthly decline since February, according to the U.S. Census Bureau. Despite the decrease, new-home sales are up 23.8% year-over-year, as a lack of existing-home inventory has boosted demand for the new-home market in recent months. As a result, builder confidence has continued to improve, reaching a 13-month high in July, according to the latest NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning August 2022 through July 2023, Pending Sales in the Hilton Head Association of REALTORS® region decreased 16.5 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 3.6 percent.

The overall Median Sales Price improved 9.0 percent to \$495,000. The property type with the largest gain was the Condos segment, where prices increased 10.7 percent to \$409,500. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 87 days. The price range that tended to sell the slowest was the \$250,001 to \$350,000 range at 203 days.

Market-wide, inventory levels increased 0.7 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale rose 2.3 percent. That amounts to 2.1 months of inventory for Single-Family Homes and 2.8 months of inventory for Condos.

Quick Facts

+ 3.6%

Price Range with
Strongest Sales:
\$750,001 to \$1,000,000

- 11.3%

Bedroom Count with
Strongest Sales:
3 Bedrooms

- 10.2%

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
Closed Sales	3
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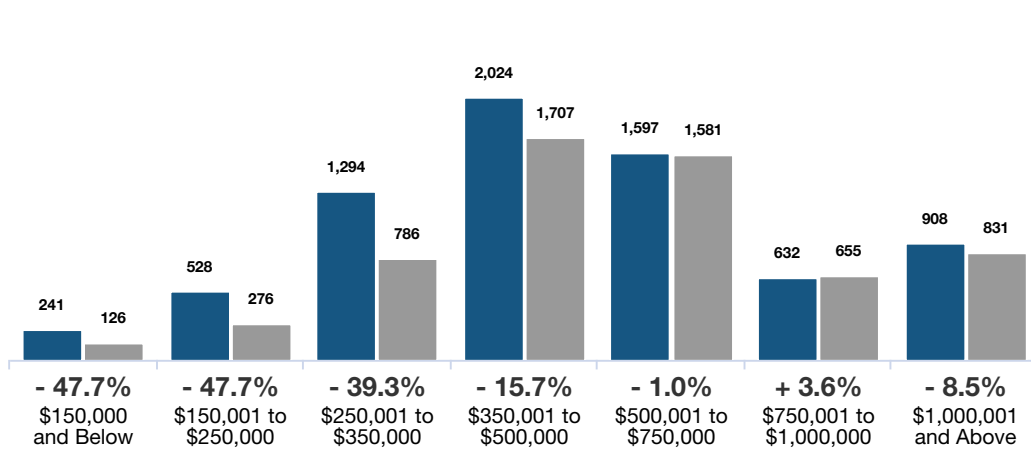
Pending Sales

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



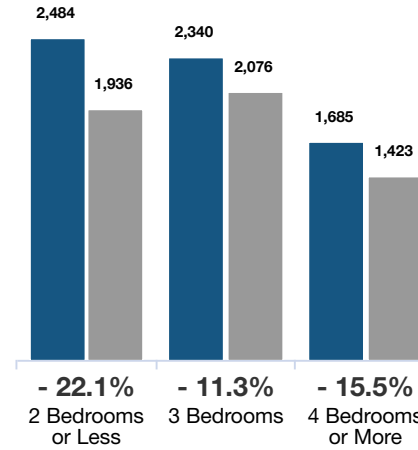
By Price Range

■ 7-2022 ■ 7-2023



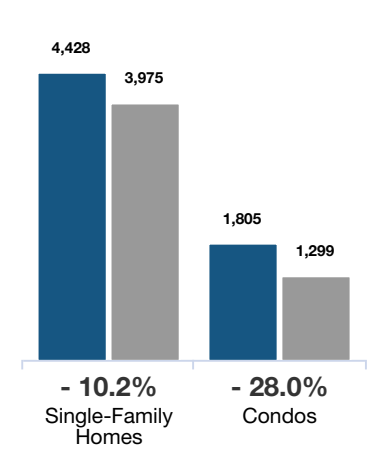
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	241	126	- 47.7%	42	23	- 45.2%	72	25	- 65.3%
\$150,001 to \$250,000	528	276	- 47.7%	162	74	- 54.3%	365	199	- 45.5%
\$250,001 to \$350,000	1,294	786	- 39.3%	815	434	- 46.7%	461	347	- 24.7%
\$350,001 to \$500,000	2,024	1,707	- 15.7%	1,534	1,370	- 10.7%	453	318	- 29.8%
\$500,001 to \$750,000	1,597	1,581	- 1.0%	1,171	1,229	+ 5.0%	366	327	- 10.7%
\$750,001 to \$1,000,000	632	655	+ 3.6%	464	479	+ 3.2%	136	146	+ 7.4%
\$1,000,001 and Above	908	831	- 8.5%	781	747	- 4.4%	114	76	- 33.3%
All Price Ranges	6,510	5,435	- 16.5%	4,428	3,975	- 10.2%	1,805	1,299	- 28.0%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	2,484	1,936	- 22.1%	1,105	970	- 12.2%	1,240	893	- 28.0%
3 Bedrooms	2,340	2,076	- 11.3%	1,737	1,646	- 5.2%	486	350	- 28.0%
4 Bedrooms or More	1,685	1,423	- 15.5%	1,585	1,359	- 14.3%	79	56	- 29.1%
All Bedroom Counts	6,510	5,435	- 16.5%	4,428	3,975	- 10.2%	1,805	1,299	- 28.0%

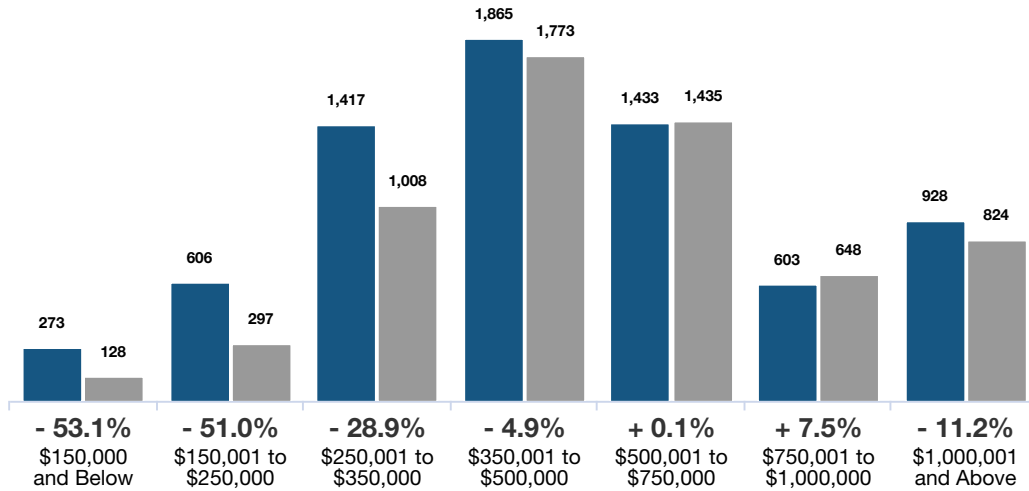
Closed Sales

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



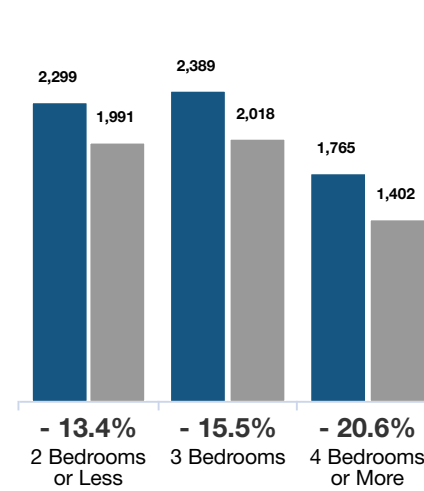
By Price Range

■ 7-2022 ■ 7-2023



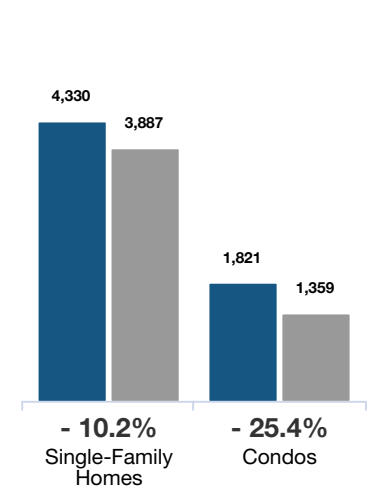
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	273	128	- 53.1%
\$150,001 to \$250,000	606	297	- 51.0%
\$250,001 to \$350,000	1,417	1,008	- 28.9%
\$350,001 to \$500,000	1,865	1,773	- 4.9%
\$500,001 to \$750,000	1,433	1,435	+ 0.1%
\$750,001 to \$1,000,000	603	648	+ 7.5%
\$1,000,001 and Above	928	824	- 11.2%
All Price Ranges	6,454	5,411	- 16.2%

Single-Family Homes

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	2,299	1,991	- 13.4%
3 Bedrooms	2,389	2,018	- 15.5%
4 Bedrooms or More	1,765	1,402	- 20.6%
All Bedroom Counts	6,454	5,411	- 16.2%

Condos

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	44	21	- 52.3%
\$150,001 to \$250,000	213	93	- 56.3%
\$250,001 to \$350,000	934	643	- 31.2%
\$350,001 to \$500,000	1,369	1,412	+ 3.1%
\$500,001 to \$750,000	997	1,085	+ 8.8%
\$750,001 to \$1,000,000	447	466	+ 4.3%
\$1,000,001 and Above	812	717	- 11.7%
All Price Ranges	4,330	3,887	- 10.2%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	2,299	1,991	- 13.4%
3 Bedrooms	2,389	2,018	- 15.5%
4 Bedrooms or More	1,765	1,402	- 20.6%
All Bedroom Counts	6,454	5,411	- 16.2%

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	89	29	- 67.4%
\$150,001 to \$250,000	390	201	- 48.5%
\$250,001 to \$350,000	460	360	- 21.7%
\$350,001 to \$500,000	452	343	- 24.1%
\$500,001 to \$750,000	374	323	- 13.6%
\$750,001 to \$1,000,000	126	150	+ 19.0%
\$1,000,001 and Above	102	98	- 3.9%
All Price Ranges	1,821	1,359	- 25.4%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	869	997	+ 14.7%
3 Bedrooms	1,792	1,567	- 12.6%
4 Bedrooms or More	1,668	1,323	- 20.7%
All Bedroom Counts	4,330	3,887	- 10.2%

Days On Market Until Sale

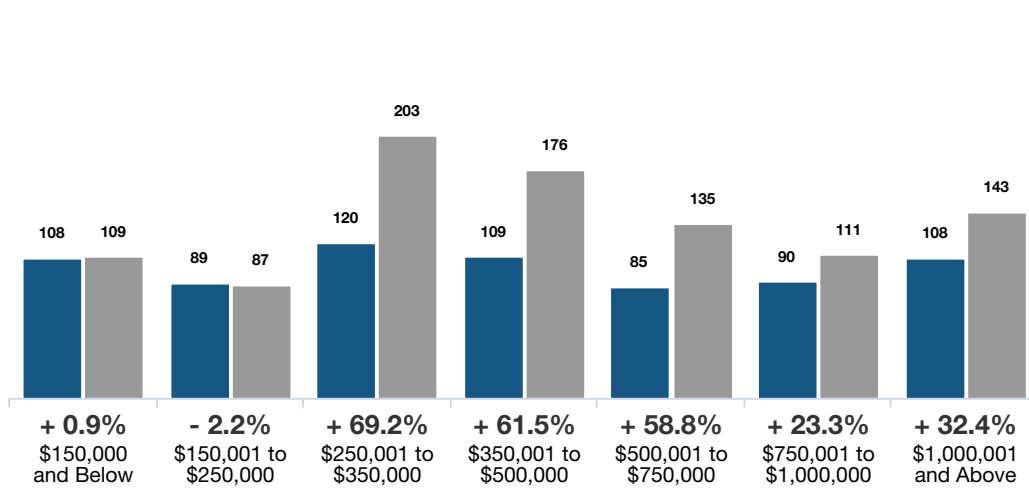
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



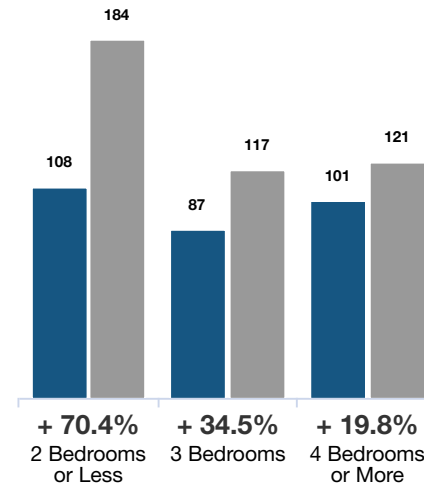
By Price Range

■ 7-2022 ■ 7-2023



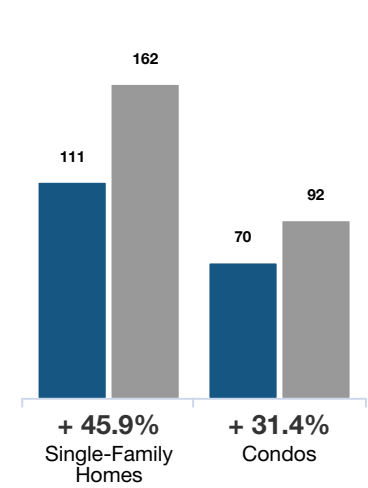
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	108	109	+ 0.9%
\$150,001 to \$250,000	89	87	- 2.2%
\$250,001 to \$350,000	120	203	+ 69.2%
\$350,001 to \$500,000	109	176	+ 61.5%
\$500,001 to \$750,000	85	135	+ 58.8%
\$750,001 to \$1,000,000	90	111	+ 23.3%
\$1,000,001 and Above	108	143	+ 32.4%
All Price Ranges	98	142	+ 44.9%

Single-Family Homes

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	108	184	+ 70.4%
3 Bedrooms	87	117	+ 34.5%
4 Bedrooms or More	101	121	+ 19.8%
All Bedroom Counts	98	142	+ 44.9%

Condos

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	103	124	+ 20.4%
\$150,001 to \$250,000	136	136	0.0%
\$250,001 to \$350,000	148	274	+ 85.1%
\$350,001 to \$500,000	123	197	+ 60.2%
\$500,001 to \$750,000	92	151	+ 64.1%
\$750,001 to \$1,000,000	95	117	+ 23.2%
\$1,000,001 and Above	108	131	+ 21.3%
All Price Ranges	111	162	+ 45.9%

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	87	113	+ 29.9%
\$150,001 to \$250,000	62	64	+ 3.2%
\$250,001 to \$350,000	65	77	+ 18.5%
\$350,001 to \$500,000	71	93	+ 31.0%
\$500,001 to \$750,000	68	83	+ 22.1%
\$750,001 to \$1,000,000	81	99	+ 22.2%
\$1,000,001 and Above	106	236	+ 122.6%
All Price Ranges	70	92	+ 31.4%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	170	285	+ 67.6%
3 Bedrooms	92	119	+ 29.3%
4 Bedrooms or More	100	120	+ 20.0%
All Bedroom Counts	111	162	+ 45.9%

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	66	81	+ 22.7%
\$150,001 to \$250,000	72	112	+ 55.6%
\$250,001 to \$350,000	114	129	+ 13.2%
All Price Ranges	70	92	+ 31.4%

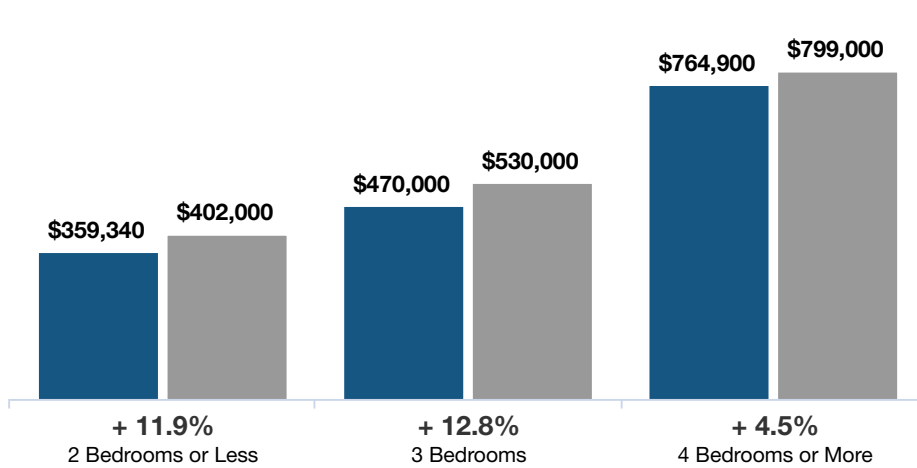
Median Sales Price

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



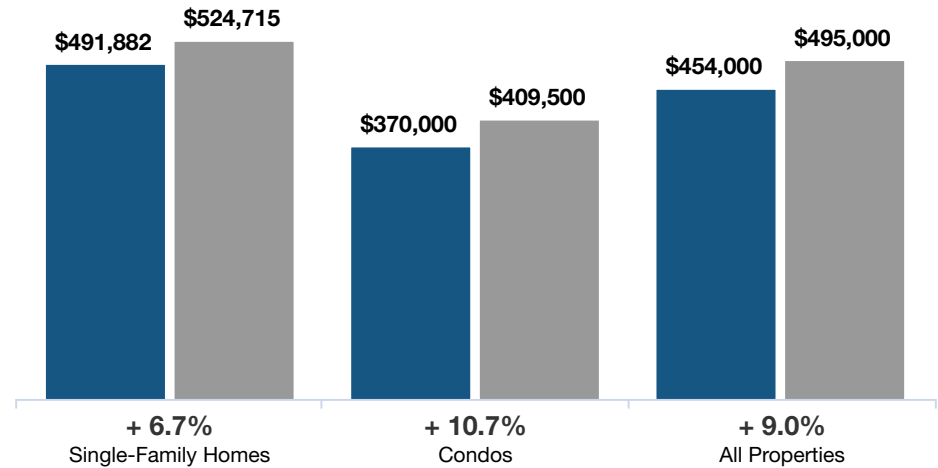
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Bedroom Count

	7-2022	7-2023	Change
2 Bedrooms or Less	\$359,340	\$402,000	+ 11.9%
3 Bedrooms	\$470,000	\$530,000	+ 12.8%
4 Bedrooms or More	\$764,900	\$799,000	+ 4.5%
All Bedroom Counts	\$454,000	\$495,000	+ 9.0%

Single-Family Homes

	7-2022	7-2023	Change
Single-Family Homes	\$491,882	\$524,715	+ 6.7%

Condos

	7-2022	7-2023	Change
Condos	\$370,000	\$409,500	+ 10.7%

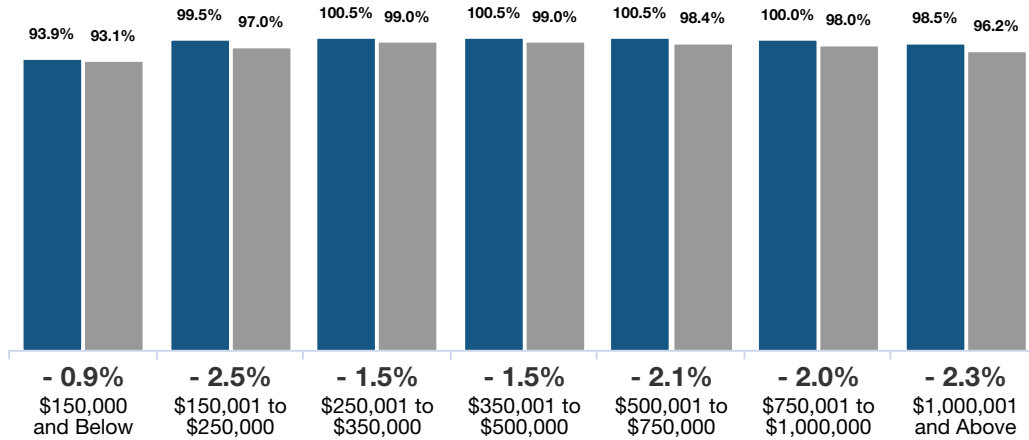
Percent of List Price Received



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.**

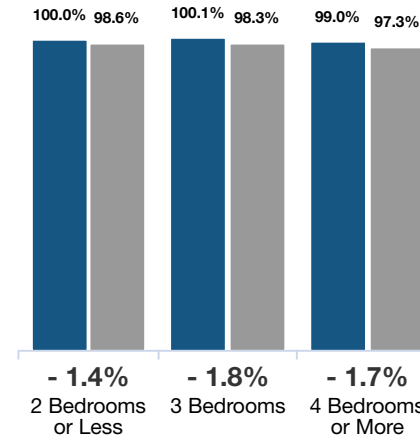
By Price Range

■ 7-2022 ■ 7-2023



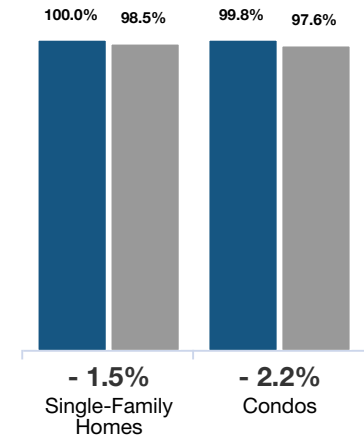
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	93.9%	93.1%	- 0.9%	95.3%	95.5%	+ 0.2%	97.2%	91.4%	- 6.0%
\$150,001 to \$250,000	99.5%	97.0%	- 2.5%	99.2%	96.9%	- 2.3%	99.7%	97.0%	- 2.7%
\$250,001 to \$350,000	100.5%	99.0%	- 1.5%	100.9%	100.0%	- 0.9%	99.8%	97.2%	- 2.6%
\$350,001 to \$500,000	100.5%	99.0%	- 1.5%	100.8%	99.2%	- 1.6%	99.8%	97.9%	- 1.9%
\$500,001 to \$750,000	100.5%	98.4%	- 2.1%	100.2%	98.5%	- 1.7%	101.1%	98.0%	- 3.1%
\$750,001 to \$1,000,000	100.0%	98.0%	- 2.0%	99.8%	97.9%	- 1.9%	100.4%	97.9%	- 2.5%
\$1,000,001 and Above	98.5%	96.2%	- 2.3%	98.4%	96.2%	- 2.2%	99.1%	96.5%	- 2.6%
All Price Ranges	99.8%	98.2%	- 1.6%	100.0%	98.5%	- 1.5%	99.8%	97.6%	- 2.2%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	100.0%	98.6%	- 1.4%	101.4%	100.1%	- 1.3%	99.8%	97.3%	- 2.5%
3 Bedrooms	100.1%	98.3%	- 1.8%	100.2%	98.4%	- 1.8%	100.2%	98.3%	- 1.9%
4 Bedrooms or More	99.0%	97.3%	- 1.7%	99.0%	97.3%	- 1.7%	98.5%	97.7%	- 0.8%
All Bedroom Counts	99.8%	98.2%	- 1.6%	100.0%	98.5%	- 1.5%	99.8%	97.6%	- 2.2%

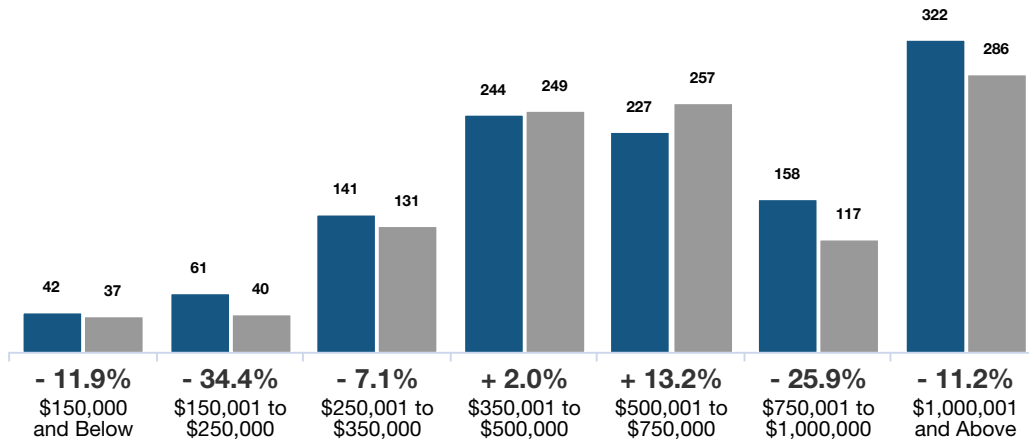
Inventory of Homes for Sale



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

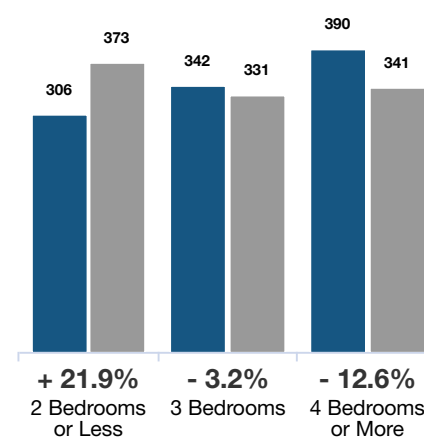
By Price Range

■ 7-2022 ■ 7-2023



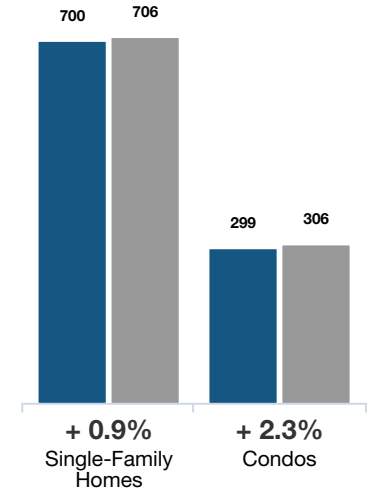
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	42	37	- 11.9%	7	10	+ 42.9%	10	3	- 70.0%
\$150,001 to \$250,000	61	40	- 34.4%	20	15	- 25.0%	41	23	- 43.9%
\$250,001 to \$350,000	141	131	- 7.1%	64	53	- 17.2%	75	78	+ 4.0%
\$350,001 to \$500,000	244	249	+ 2.0%	161	165	+ 2.5%	81	84	+ 3.7%
\$500,001 to \$750,000	227	257	+ 13.2%	168	171	+ 1.8%	56	83	+ 48.2%
\$750,001 to \$1,000,000	158	117	- 25.9%	108	85	- 21.3%	46	29	- 37.0%
\$1,000,001 and Above	322	286	- 11.2%	281	251	- 10.7%	38	33	- 13.2%
All Price Ranges	1,038	1,045	+ 0.7%	700	706	+ 0.9%	299	306	+ 2.3%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	306	373	+ 21.9%	68	133	+ 95.6%	221	220	- 0.5%
3 Bedrooms	342	331	- 3.2%	268	249	- 7.1%	61	72	+ 18.0%
4 Bedrooms or More	390	341	- 12.6%	364	324	- 11.0%	17	14	- 17.6%
All Bedroom Counts	1,038	1,045	+ 0.7%	700	706	+ 0.9%	299	306	+ 2.3%

Months Supply of Inventory

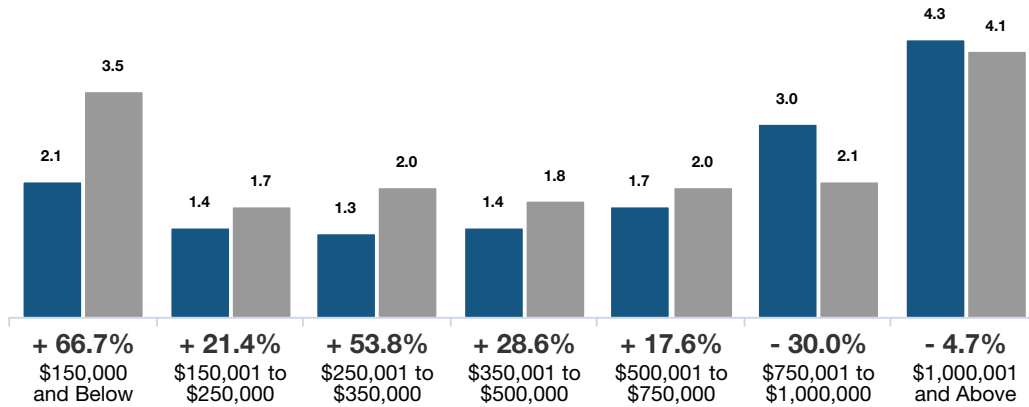


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

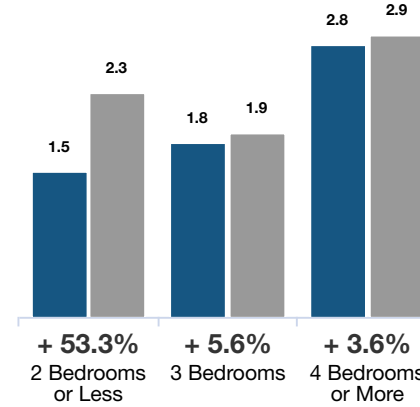
By Price Range

■ 7-2022 ■ 7-2023



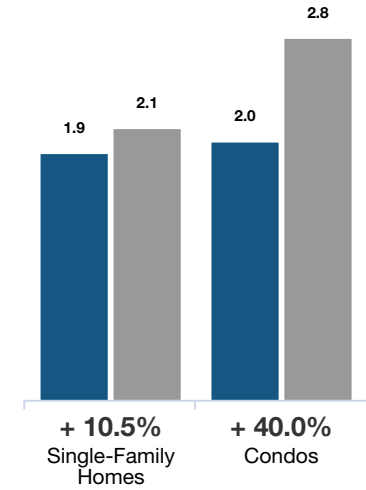
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	2.1	3.5	+66.7%
\$150,001 to \$250,000	1.4	1.7	+21.4%
\$250,001 to \$350,000	1.3	2.0	+53.8%
\$350,001 to \$500,000	1.4	1.8	+28.6%
\$500,001 to \$750,000	1.7	2.0	+17.6%
\$750,001 to \$1,000,000	3.0	2.1	-30.0%
\$1,000,001 and Above	4.3	4.1	-4.7%
All Price Ranges	1.9	2.3	+21.1%

Single-Family Homes

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	2.0	4.3	+115.0%
\$150,001 to \$250,000	1.5	2.4	+60.0%
\$250,001 to \$350,000	0.9	1.5	+66.7%
\$350,001 to \$500,000	1.3	1.4	+7.7%
\$500,001 to \$750,000	1.7	1.7	0.0%
\$750,001 to \$1,000,000	2.8	2.1	-25.0%
\$1,000,001 and Above	4.3	4.0	-7.0%
All Price Ranges	1.9	2.1	+10.5%

Condos

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	1.7	1.1	-35.3%
\$150,001 to \$250,000	1.3	1.4	+7.7%
\$250,001 to \$350,000	2.0	2.7	+35.0%
\$350,001 to \$500,000	2.1	3.2	+52.4%
\$500,001 to \$750,000	1.8	3.0	+66.7%
\$750,001 to \$1,000,000	4.1	2.4	-41.5%
\$1,000,001 and Above	4.0	5.2	+30.0%
All Price Ranges	2.0	2.8	+40.0%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	1.5	2.3	+53.3%
3 Bedrooms	1.8	1.9	+5.6%
4 Bedrooms or More	2.8	2.9	+3.6%
All Bedroom Counts	1.9	2.3	+21.1%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	0.7	1.6	+128.6%
3 Bedrooms	1.9	1.8	-5.3%
4 Bedrooms or More	2.8	2.9	+3.6%
All Bedroom Counts	1.9	2.1	+10.5%

By Property Type	7-2022	7-2023	Change
Single-Family Homes	2.1	3.0	+42.9%
Condos	1.5	2.5	+66.7%
All Property Types	2.0	2.8	+40.0%