

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2022

New-home production is slowing, as soaring costs and declining housing affordability have caused builder confidence to plummet to its lowest level since April 2020. As material costs, interest rates, and home prices continue to surge—the median sales price of a new single-family home was north of \$400,000 as of last measure—builders are becoming increasingly cautious about the future of new home sales, with the Commerce Department reporting that sales of new single-family homes, housing starts, and permits recently dropped to a 2-year low. For the 12-month period spanning August 2021 through July 2022, Pending Sales in the Hilton Head region were down 22.4 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 1.1 percent.

The overall Median Sales Price was up 17.3 percent to \$460,500. The property type with the largest price gain was the Condos / Villas segment, where prices increased 23.0 percent to \$375,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 69 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 114 days.

Market-wide, inventory levels were up 30.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 32.6 percent. That amounts to 1.8 months supply for Single-Family homes and 1.9 months supply for Condos.

Quick Facts

+ 1.1%	- 13.9%	+ 100.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	2 Bedrooms or Less	Condos

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



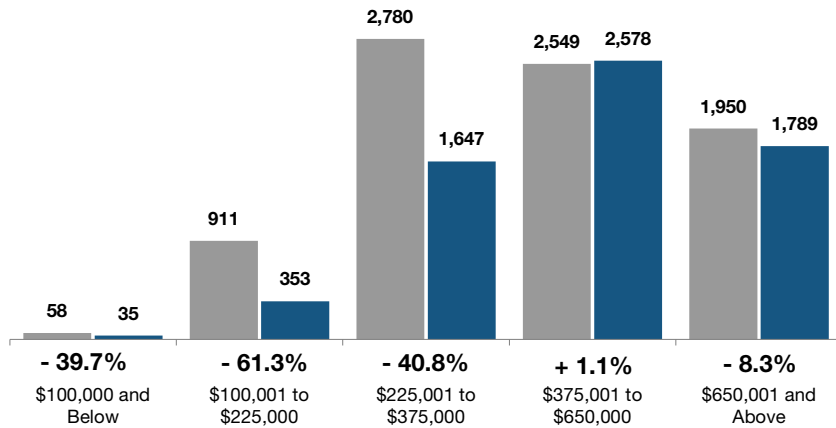
Pending Sales

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



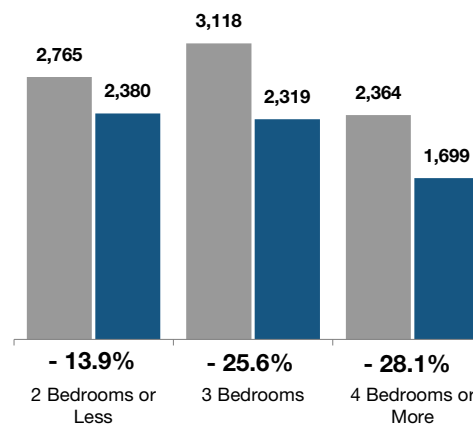
By Price Range

■ 7-2021 ■ 7-2022



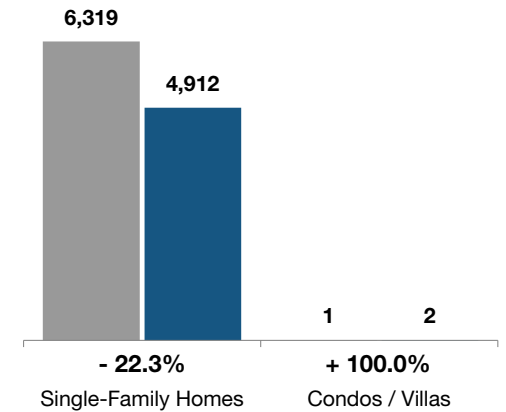
By Bedroom Count

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$100,000 and Below	58	35	- 39.7%
\$100,001 to \$225,000	911	353	- 61.3%
\$225,001 to \$375,000	2,780	1,647	- 40.8%
\$375,001 to \$650,000	2,549	2,578	+ 1.1%
\$650,001 and Above	1,950	1,789	- 8.3%
All Price Ranges	8,248	6,402	- 22.4%

Single-Family Homes

	7-2021	7-2022	Change
2 Bedrooms or Less	18	16	- 11.1%
3 Bedrooms	322	131	- 59.3%
4 Bedrooms or More	2,247	1,175	- 47.7%
	2,015	2,057	+ 2.1%
	1,717	1,533	- 10.7%
All Single-Family Homes	6,319	4,912	- 22.3%

Condos / Villas

	7-2021	7-2022	Change
	3	1	- 66.7%
	1	1	0.0%
	1	2	+ 100.0%
	1	2	+ 100.0%
	2	3	+ 50.0%
All Condos / Villas	1	2	+ 100.0%

By Bedroom Count

	7-2021	7-2022	Change
2 Bedrooms or Less	2,765	2,380	- 13.9%
3 Bedrooms	3,118	2,319	- 25.6%
4 Bedrooms or More	2,364	1,699	- 28.1%
All Bedroom Counts	8,248	6,402	- 22.4%

	7-2021	7-2022	Change
2 Bedrooms or Less	1,305	1,231	- 5.7%
3 Bedrooms	2,687	1,996	- 25.7%
4 Bedrooms or More	2,326	1,681	- 27.7%
All Single-Family Homes	6,319	4,912	- 22.3%

	7-2021	7-2022	Change
	1	2	+ 100.0%
	1	1	0.0%
	1	2	+ 100.0%
All Condos / Villas	1	2	+ 100.0%

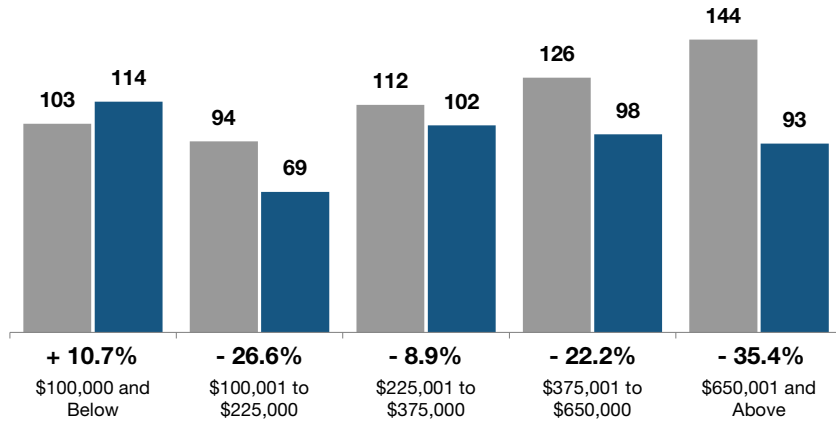
Days on Market Until Sale

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



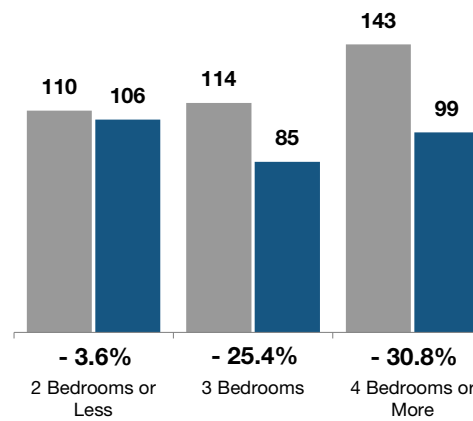
By Price Range

■ 7-2021 ■ 7-2022



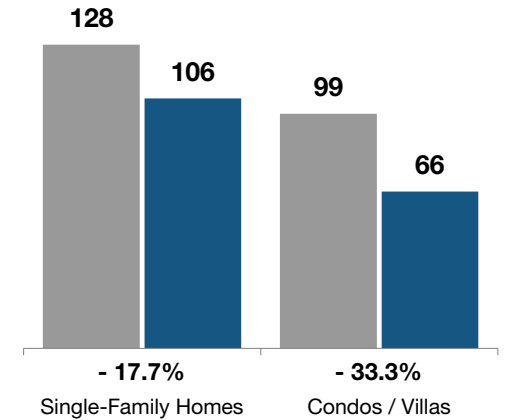
By Bedroom Count

■ 7-2021 ■ 7-2022



By Property Type

■ 7-2021 ■ 7-2022



All Properties

By Price Range

	7-2021	7-2022	Change
\$100,000 and Below	103	114	+ 10.7%
\$100,001 to \$225,000	94	69	- 26.6%
\$225,001 to \$375,000	112	102	- 8.9%
\$375,001 to \$650,000	126	98	- 22.2%
\$650,001 and Above	144	93	- 35.4%
All Price Ranges	121	96	- 20.7%

Single-Family Homes

	7-2021	7-2022	Change
2 Bedrooms or Less	105	129	+ 23.1%
3 Bedrooms	105	78	- 25.0%
4 Bedrooms or More	116	116	- 0.3%
	130	108	- 16.8%
	148	96	- 35.0%
All Single-Family Homes	128	106	- 17.7%

Condos / Villas

	7-2021	7-2022	Change
	102	96	- 5.9%
	88	65	- 26.1%
	96	67	- 30.2%
	110	61	- 44.5%
	115	75	- 34.8%
All Condos / Villas	99	66	- 33.3%

By Bedroom Count

	7-2021	7-2022	Change
2 Bedrooms or Less	110	106	- 3.6%
3 Bedrooms	114	85	- 25.4%
4 Bedrooms or More	143	99	- 30.8%
All Bedroom Counts	121	96	- 20.7%

	7-2021	7-2022	Change
2 Bedrooms or Less	131	154	+ 17.8%
3 Bedrooms	115	88	- 23.5%
4 Bedrooms or More	143	99	- 30.6%
All Single-Family Homes	128	106	- 17.7%

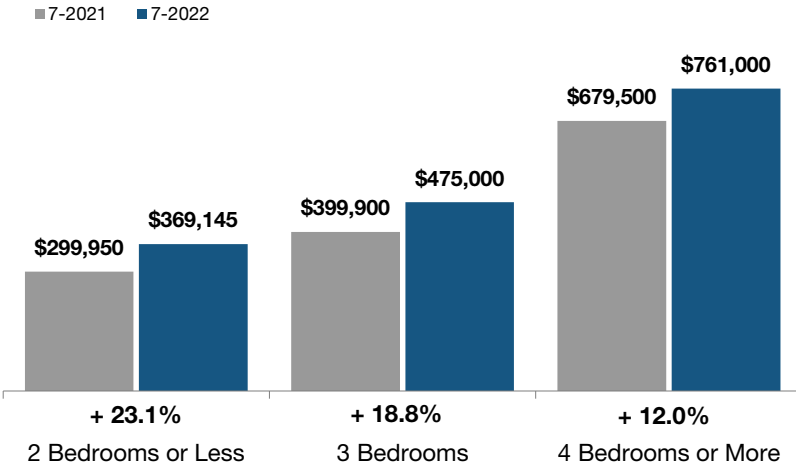
	7-2021	7-2022	Change
	95	66	- 30.5%
	109	66	- 39.4%
	143	99	- 30.8%
All Condos / Villas	99	66	- 33.3%

Median Sales Price

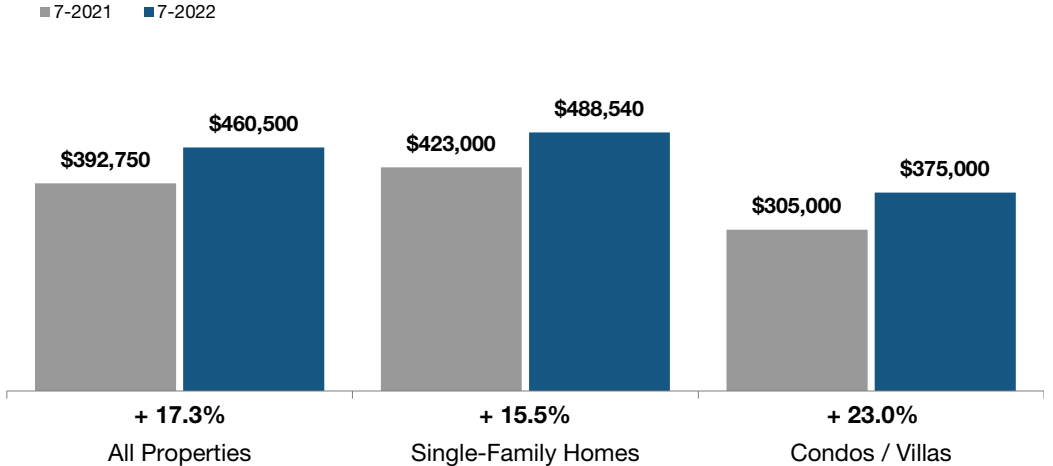
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	7-2021	7-2022	Change
2 Bedrooms or Less	\$299,950	\$369,145	+ 23.1%
3 Bedrooms	\$399,900	\$475,000	+ 18.8%
4 Bedrooms or More	\$679,500	\$761,000	+ 12.0%
All Bedroom Counts	\$392,750	\$460,500	+ 17.3%

Single-Family Homes

	7-2021	7-2022	Change	7-2021	7-2022	Change
	\$319,000	\$389,888	+ 22.2%	\$260,000	\$340,000	+ 30.8%
	\$391,500	\$460,000	+ 17.5%	\$452,000	\$550,100	+ 21.7%
	\$679,000	\$760,000	+ 11.9%	\$715,000	\$975,000	+ 36.4%
All Properties	\$423,000	\$488,540	+ 15.5%	\$305,000	\$375,000	+ 23.0%

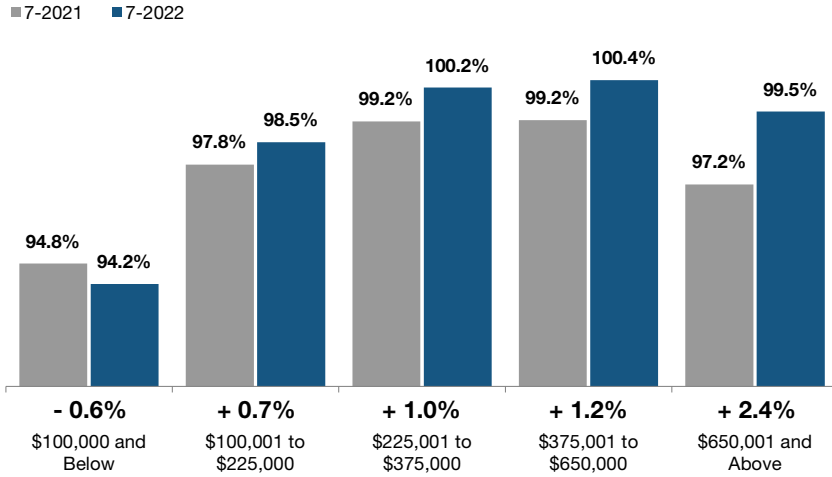
Condos / Villas

Percent of List Price Received

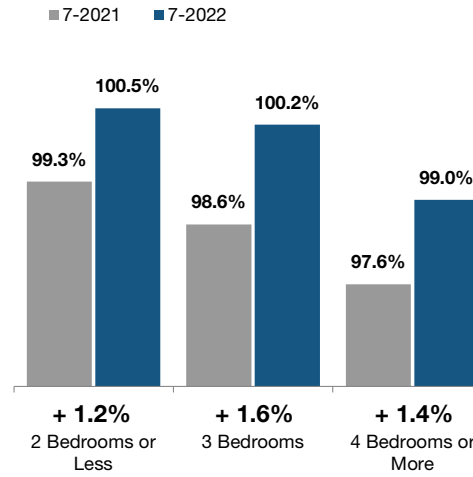
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



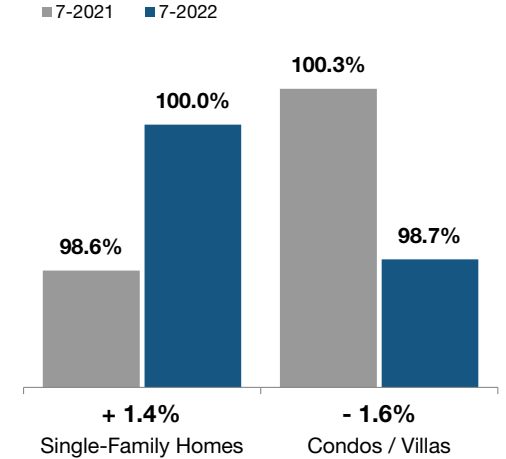
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	7-2021	7-2022	Change
\$100,000 and Below	94.8%	94.2%	-0.6%
\$100,001 to \$225,000	97.8%	98.5%	+0.7%
\$225,001 to \$375,000	99.2%	100.2%	+1.0%
\$375,001 to \$650,000	99.2%	100.4%	+1.2%
\$650,001 and Above	97.2%	99.5%	+2.4%
All Price Ranges	98.5%	100.0%	+1.5%

Single-Family Homes

	7-2021	7-2022	Change
2 Bedrooms or Less	93.6%	95.2%	+1.7%
3 Bedrooms	98.2%	97.2%	-1.0%
4 Bedrooms or More	99.4%	100.5%	+1.1%
Single-Family Homes	99.2%	100.5%	+1.3%
Single-Family Homes	97.1%	99.3%	+2.3%
All Single-Family Homes	98.6%	100.0%	+1.4%

Condos / Villas

	7-2021	7-2022	Change
Condos / Villas	96.7%	0.0%	-100.0%
Condos / Villas	98.9%	98.1%	-0.8%
Condos / Villas	99.9%	98.4%	-1.5%
Condos / Villas	101.6%	99.1%	-2.5%
Condos / Villas	101.2%	99.1%	-2.1%
All Condos / Villas	100.3%	98.7%	-1.6%

By Bedroom Count

	7-2021	7-2022	Change
2 Bedrooms or Less	99.3%	100.5%	+1.2%
3 Bedrooms	98.6%	100.2%	+1.6%
4 Bedrooms or More	97.6%	99.0%	+1.4%
All Bedroom Counts	98.5%	100.0%	+1.5%

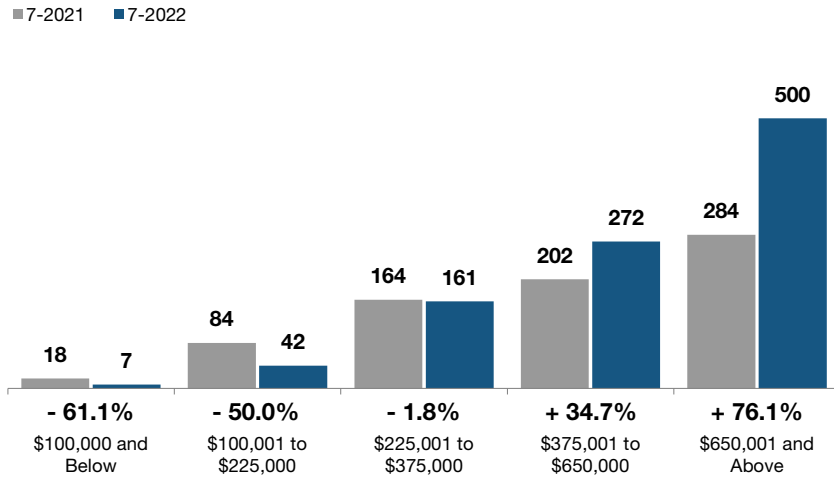
	7-2021	7-2022	Change
2 Bedrooms or Less	100.6%	101.3%	+0.7%
3 Bedrooms	98.6%	100.2%	+1.6%
4 Bedrooms or More	97.7%	99.0%	+1.3%
All Single-Family Homes	98.6%	100.0%	+1.4%
Condos / Villas	99.9%	98.7%	-1.2%
Condos / Villas	101.5%	98.6%	-2.9%
Condos / Villas	100.0%	97.7%	-2.3%
All Condos / Villas	100.3%	98.7%	-1.6%

Inventory of Homes for Sale

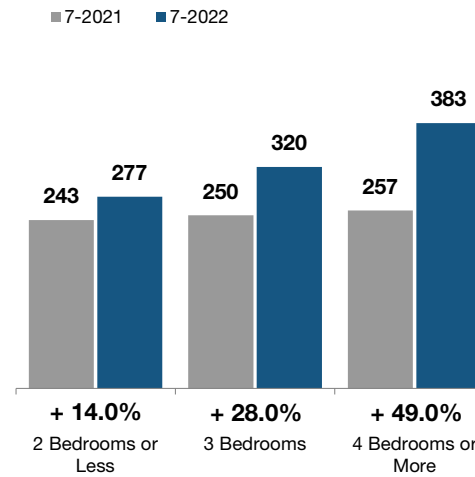
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



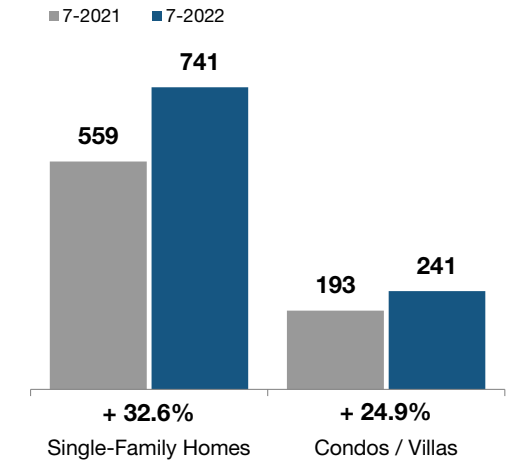
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	7-2021	7-2022	Change
\$100,000 and Below	18	7	- 61.1%
\$100,001 to \$225,000	84	42	- 50.0%
\$225,001 to \$375,000	164	161	- 1.8%
\$375,001 to \$650,000	202	272	+ 34.7%
\$650,001 and Above	284	500	+ 76.1%
All Price Ranges	752	982	+ 30.6%

Single-Family Homes

7-2021	7-2022	Change
8	5	- 37.5%
42	19	- 54.8%
111	84	- 24.3%
155	200	+ 29.0%
243	433	+ 78.2%
559	741	+ 32.6%

Condos / Villas

7-2021	7-2022	Change
10	2	- 80.0%
42	23	- 45.2%
53	77	+ 45.3%
47	72	+ 53.2%
41	67	+ 63.4%
193	241	+ 24.9%

By Bedroom Count

7-2021	7-2022	Change
243	277	+ 14.0%
250	320	+ 28.0%
257	383	+ 49.0%
752	982	+ 30.6%

7-2021	7-2022	Change
91	79	- 13.2%
212	281	+ 32.5%
254	379	+ 49.2%
559	741	+ 32.6%

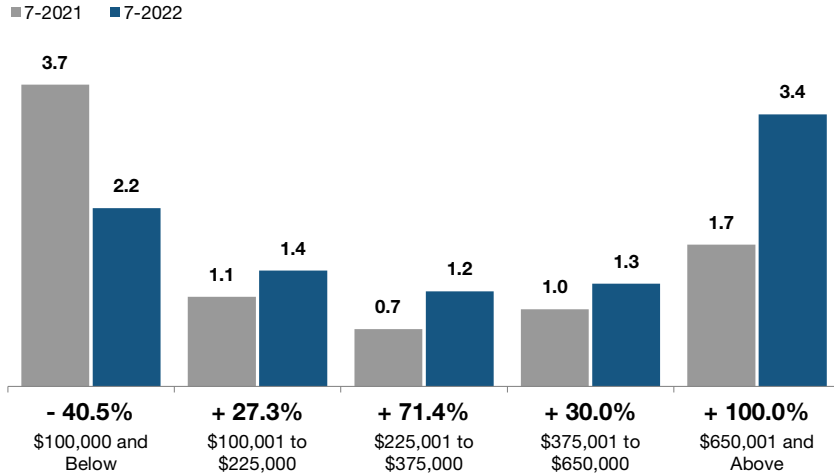
7-2021	7-2022	Change
152	198	+ 30.3%
38	39	+ 2.6%
3	4	+ 33.3%
193	241	+ 24.9%

Months Supply of Inventory

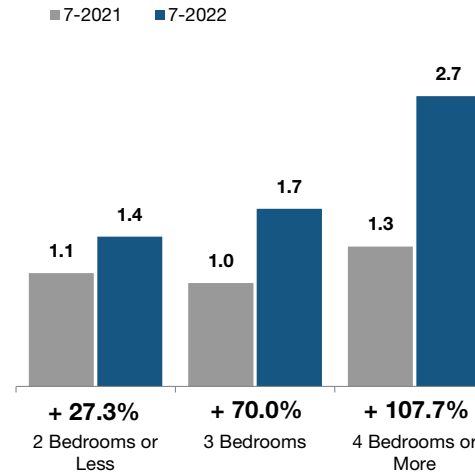
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



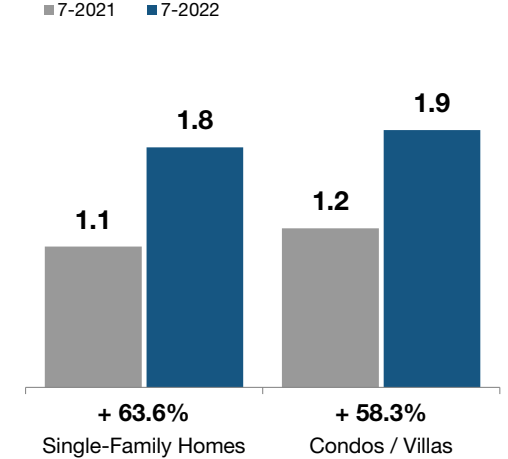
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	7-2021	7-2022	Change
\$100,000 and Below	3.7	2.2	- 40.5%
\$100,001 to \$225,000	1.1	1.4	+ 27.3%
\$225,001 to \$375,000	0.7	1.2	+ 71.4%
\$375,001 to \$650,000	1.0	1.3	+ 30.0%
\$650,001 and Above	1.7	3.4	+ 100.0%
All Price Ranges	1.1	1.8	+ 63.6%

Single-Family Homes

7-2021	7-2022	Change
4.0	2.8	- 30.0%
1.6	1.7	+ 6.3%
0.6	0.9	+ 50.0%
0.9	1.2	+ 33.3%
1.7	3.4	+ 100.0%
1.1	1.8	+ 63.6%

Condos / Villas

7-2021	7-2022	Change
3.0	1.1	- 63.3%
0.9	1.2	+ 33.3%
1.2	2.0	+ 66.7%
1.1	1.7	+ 54.5%
2.1	3.1	+ 47.6%
1.2	1.9	+ 58.3%

By Bedroom Count

7-2021	7-2022	Change
1.1	1.4	+ 27.3%
1.0	1.7	+ 70.0%
1.3	2.7	+ 107.7%
1.1	1.8	+ 63.6%

7-2021	7-2022	Change
0.8	0.8	0.0%
0.9	1.7	+ 88.9%
1.3	2.7	+ 107.7%
1.1	1.8	+ 63.6%