

Housing Supply Overview

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June 2022

Record-high home prices and surging mortgage interest rates are taking their toll on America's homebuilders, with builder confidence falling for the sixth consecutive month in June and dropping to its lowest level in two years, according to the National Association of Home Builders (NAHB). Buyer traffic is down, and as construction costs increase and housing affordability declines, construction on new homes is slowing, reflecting concerns among builders about current and future sales of new single-family homes in the months ahead. For the 12-month period spanning July 2021 through June 2022, Pending Sales in the Hilton Head region were down 23.8 percent overall. The price range with the smallest decline in sales was the \$375,001 to \$650,000 range, where they decreased 2.5 percent.

The overall Median Sales Price was up 19.0 percent to \$460,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 25.2 percent to \$375,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 71 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 108 days.

Market-wide, inventory levels were up 23.8 percent. The property type that gained the most inventory was the Single Family segment, where it increased 26.0 percent. That amounts to 1.6 months supply for Single-Family homes and 1.7 months supply for Condos.

Quick Facts

- 2.5%

- 14.3%

+ 100.0%

Price Range With the Strongest Sales:

\$375,001 to \$650,000

Bedroom Count With Strongest Sales:

2 Bedrooms or Less

Property Type With Strongest Sales:

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

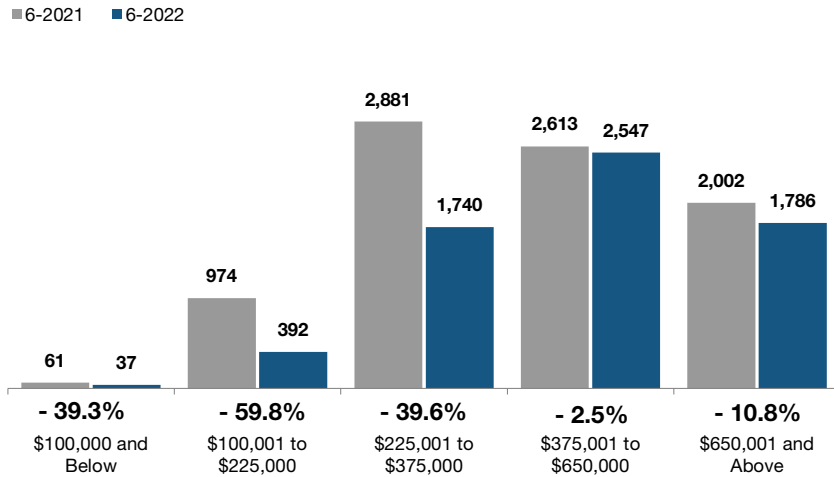


Pending Sales

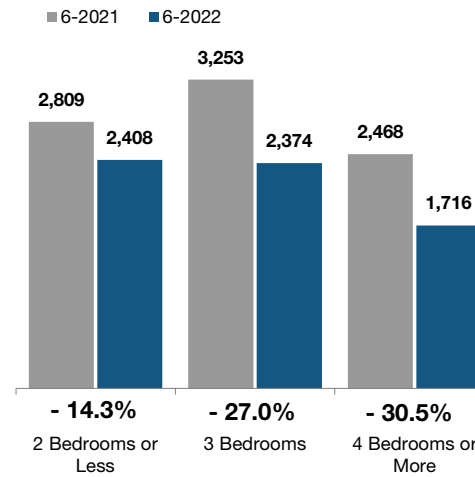
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



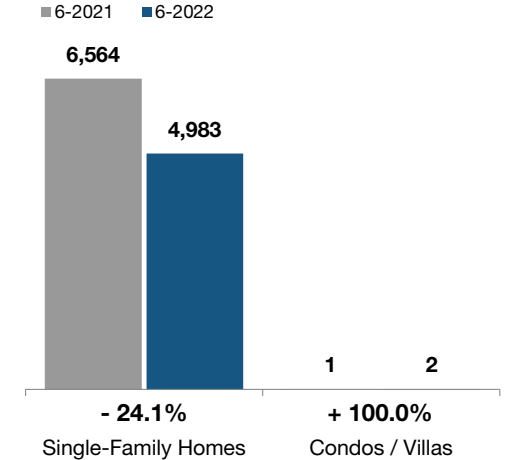
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	61	37	- 39.3%
\$100,001 to \$225,000	974	392	- 59.8%
\$225,001 to \$375,000	2,881	1,740	- 39.6%
\$375,001 to \$650,000	2,613	2,547	- 2.5%
\$650,001 and Above	2,002	1,786	- 10.8%
All Price Ranges	8,531	6,502	- 23.8%

Single-Family Homes

6-2021	6-2022	Change
20	15	- 25.0%
363	143	- 60.6%
2,331	1,262	- 45.9%
2,083	2,023	- 2.9%
1,767	1,540	- 12.8%
6,564	4,983	- 24.1%

Condos / Villas

6-2021	6-2022	Change
4	1	- 75.0%
1	1	0.0%
1	1	0.0%
1	2	+ 100.0%
2	4	+ 100.0%
1	2	+ 100.0%

By Bedroom Count

6-2021	6-2022	Change
2,809	2,408	- 14.3%
3,253	2,374	- 27.0%
2,468	1,716	- 30.5%
8,531	6,502	- 23.8%

6-2021	6-2022	Change
1,328	1,234	- 7.1%
2,807	2,046	- 27.1%
2,428	1,699	- 30.0%
6,564	4,983	- 24.1%

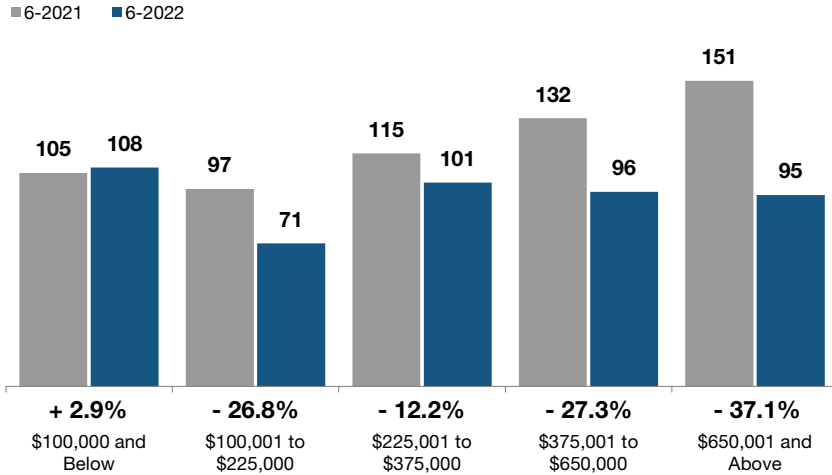
6-2021	6-2022	Change
1	2	+ 100.0%
1	2	+ 100.0%
0	2	--
1	2	+ 100.0%

Days on Market Until Sale

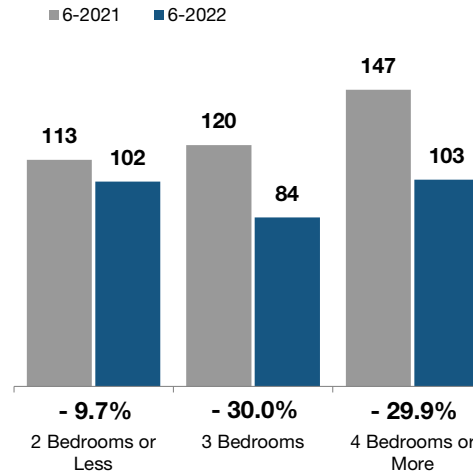
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



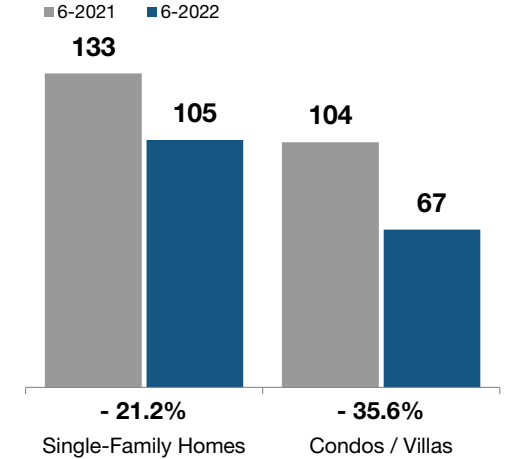
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	6-2021	6-2022	Change
\$100,000 and Below	105	108	+ 2.9%
\$100,001 to \$225,000	97	71	- 26.8%
\$225,001 to \$375,000	115	101	- 12.2%
\$375,001 to \$650,000	132	96	- 27.3%
\$650,001 and Above	151	95	- 37.1%
All Price Ranges	126	95	- 24.6%

Single-Family Homes

	6-2021	6-2022	Change
2 Bedrooms or Less	103	133	+ 29.5%
3 Bedrooms	107	77	- 28.1%
4 Bedrooms or More	119	113	- 4.8%
	137	106	- 22.5%
	154	98	- 36.5%
All Single-Family Homes	133	105	- 21.2%

Condos / Villas

	6-2021	6-2022	Change
Single-Family Homes	107	86	- 19.6%
Condos / Villas	92	67	- 27.2%
	100	67	- 33.0%
	115	61	- 47.0%
	124	74	- 40.3%
All Condos / Villas	104	67	- 35.6%

By Bedroom Count

	6-2021	6-2022	Change
2 Bedrooms or Less	113	102	- 9.7%
3 Bedrooms	120	84	- 30.0%
4 Bedrooms or More	147	103	- 29.9%
All Bedroom Counts	126	95	- 24.6%

	6-2021	6-2022	Change
2 Bedrooms or Less	132	145	+ 9.8%
3 Bedrooms	120	87	- 27.7%
4 Bedrooms or More	147	103	- 30.3%
All Single-Family Homes	133	105	- 21.2%

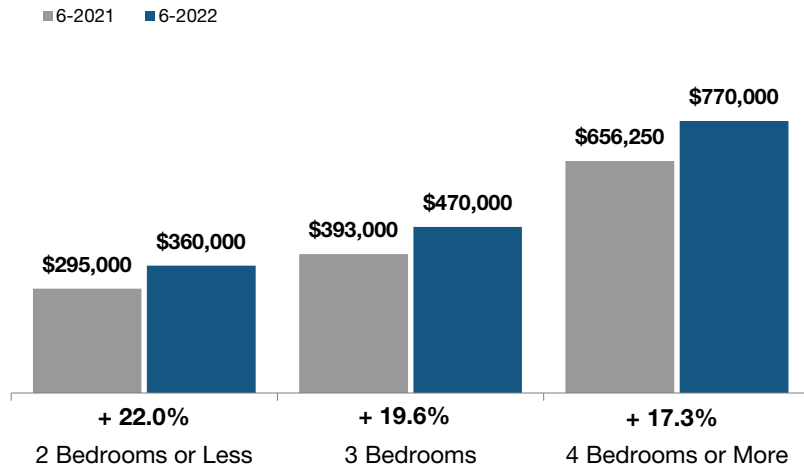
	6-2021	6-2022	Change
Single-Family Homes	99	66	- 33.3%
Condos / Villas	116	65	- 44.0%
	152	101	- 33.6%
All Condos / Villas	104	67	- 35.6%

Median Sales Price

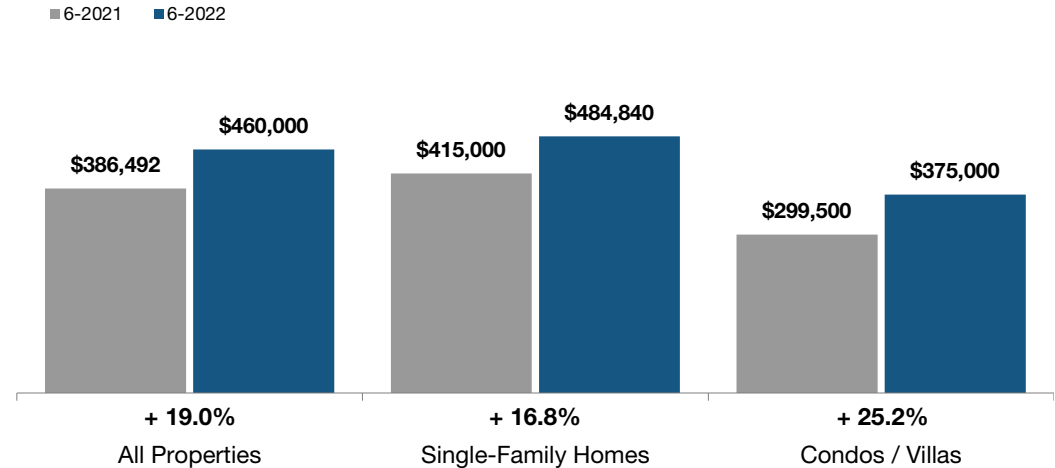
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	6-2021	6-2022	Change
2 Bedrooms or Less	\$295,000	\$360,000	+ 22.0%
3 Bedrooms	\$393,000	\$470,000	+ 19.6%
4 Bedrooms or More	\$656,250	\$770,000	+ 17.3%
All Bedroom Counts	\$386,492	\$460,000	+ 19.0%

Single-Family Homes

6-2021	6-2022	Change	6-2021	6-2022	Change
\$316,145	\$384,900	+ 21.7%	\$254,450	\$336,500	+ 32.2%
\$389,000	\$459,000	+ 18.0%	\$440,000	\$554,550	+ 26.0%
\$655,000	\$769,000	+ 17.4%	\$700,000	\$962,500	+ 37.5%
\$415,000	\$484,840	+ 16.8%	\$299,500	\$375,000	+ 25.2%

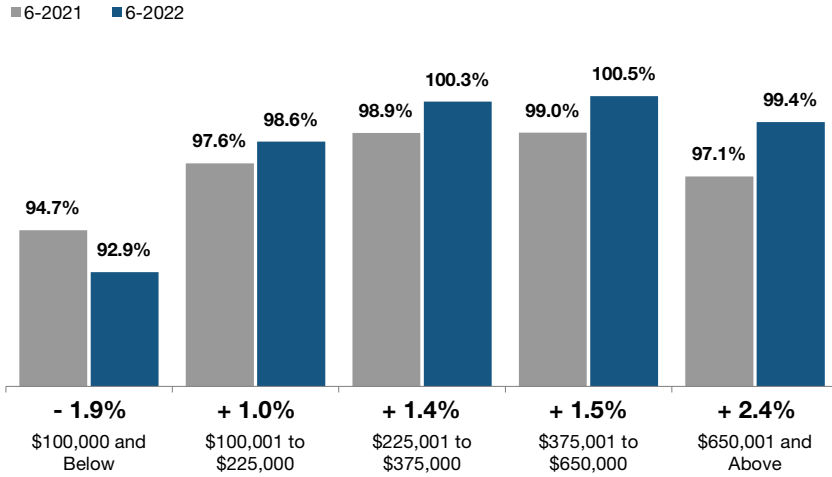
Condos / Villas

Percent of List Price Received

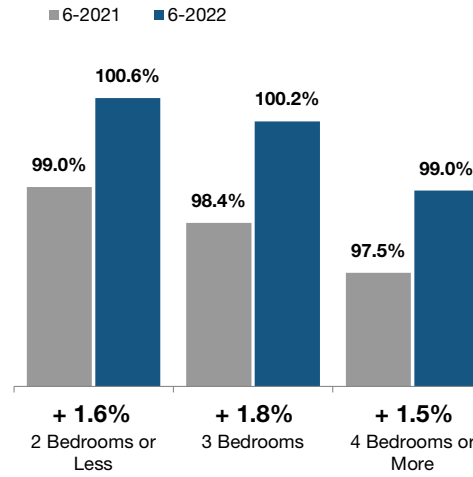
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



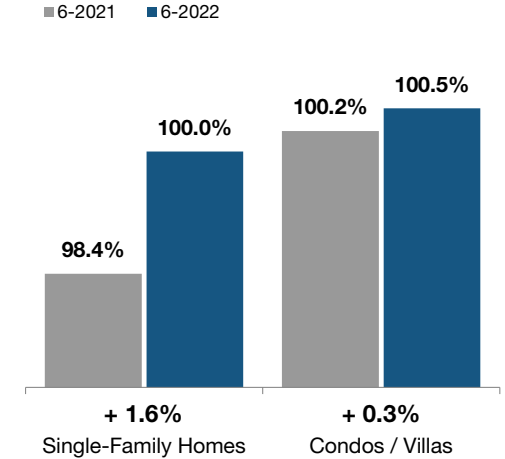
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	94.7%	92.9%	- 1.9%
\$100,001 to \$225,000	97.6%	98.6%	+ 1.0%
\$225,001 to \$375,000	98.9%	100.3%	+ 1.4%
\$375,001 to \$650,000	99.0%	100.5%	+ 1.5%
\$650,001 and Above	97.1%	99.4%	+ 2.4%
All Price Ranges	98.3%	100.0%	+ 1.7%

Single-Family Homes

6-2021	6-2022	Change	6-2021	6-2022	Change
93.5%	92.3%	- 1.3%	93.1%	94.3%	+ 4.8%
98.0%	97.3%	- 0.7%	98.8%	102.2%	+ 3.4%
99.2%	100.6%	+ 1.4%	100.8%	100.2%	- 0.6%
99.0%	100.5%	+ 1.5%	101.7%	101.3%	- 0.4%
97.0%	99.2%	+ 2.3%	100.4%	99.5%	- 0.9%
98.4%	100.0%	+ 1.6%	100.2%	100.5%	+ 0.3%

Condos / Villas

By Bedroom Count	6-2021	6-2022	Change
2 Bedrooms or Less	99.0%	100.6%	+ 1.6%
3 Bedrooms	98.4%	100.2%	+ 1.8%
4 Bedrooms or More	97.5%	99.0%	+ 1.5%
All Bedroom Counts	98.3%	100.0%	+ 1.7%

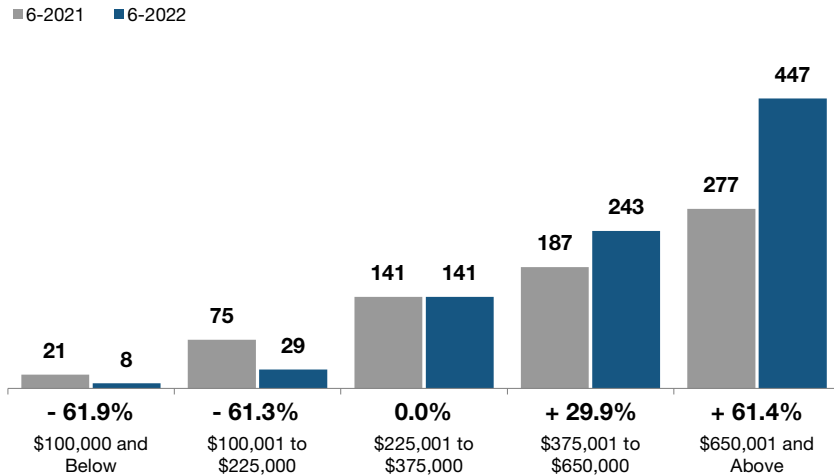
6-2021	6-2022	Change	6-2021	6-2022	Change
100.4%	101.5%	+ 1.1%	99.9%	100.8%	+ 0.9%
98.5%	100.1%	+ 1.6%	101.6%	99.9%	- 1.7%
97.5%	99.0%	+ 1.5%	96.0%	95.3%	- 0.7%
98.4%	100.0%	+ 1.6%	100.2%	100.5%	+ 0.3%

Inventory of Homes for Sale

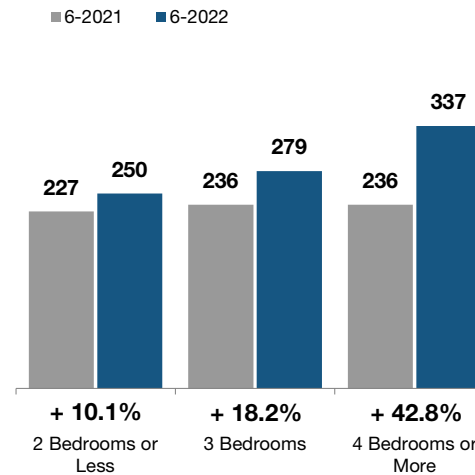
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



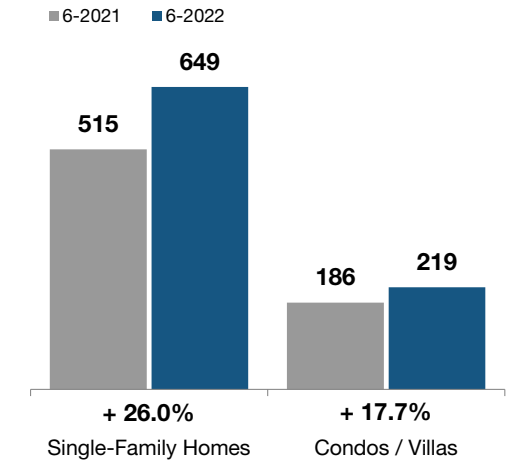
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	21	8	- 61.9%
\$100,001 to \$225,000	75	29	- 61.3%
\$225,001 to \$375,000	141	141	0.0%
\$375,001 to \$650,000	187	243	+ 29.9%
\$650,001 and Above	277	447	+ 61.4%
All Price Ranges	701	868	+ 23.8%

Single-Family Homes

6-2021	6-2022	Change
8	5	- 37.5%
32	14	- 56.3%
95	83	- 12.6%
139	173	+ 24.5%
241	374	+ 55.2%
515	649	+ 26.0%

Condos / Villas

6-2021	6-2022	Change
13	3	- 76.9%
43	15	- 65.1%
46	58	+ 26.1%
48	70	+ 45.8%
36	73	+ 102.8%
186	219	+ 17.7%

By Bedroom Count

6-2021	6-2022	Change
227	250	+ 10.1%
236	279	+ 18.2%
236	337	+ 42.8%
701	868	+ 23.8%

6-2021	6-2022	Change
73	78	+ 6.8%
204	235	+ 15.2%
236	334	+ 41.5%
515	649	+ 26.0%

6-2021	6-2022	Change
154	172	+ 11.7%
32	44	+ 37.5%
0	3	--
186	219	+ 17.7%

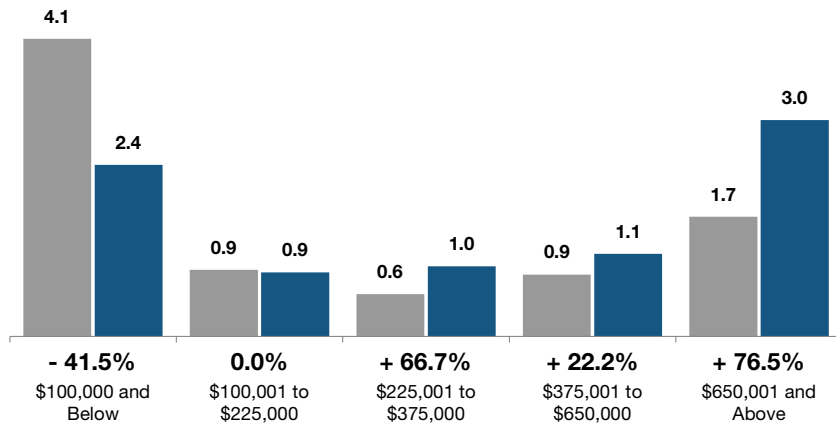
Months Supply of Inventory

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.**



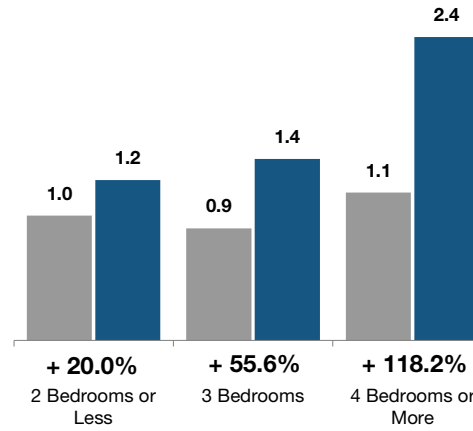
By Price Range

■ 6-2021 ■ 6-2022



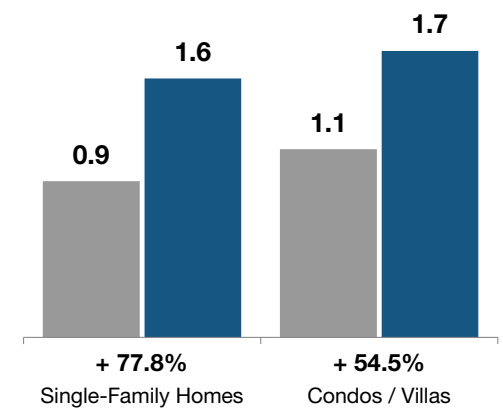
By Bedroom Count

■ 6-2021 ■ 6-2022



By Property Type

■ 6-2021 ■ 6-2022



All Properties

By Price Range

	6-2021	6-2022	Change
\$100,000 and Below	4.1	2.4	- 41.5%
\$100,001 to \$225,000	0.9	0.9	0.0%
\$225,001 to \$375,000	0.6	1.0	+ 66.7%
\$375,001 to \$650,000	0.9	1.1	+ 22.2%
\$650,001 and Above	1.7	3.0	+ 76.5%
All Price Ranges	1.0	1.6	+ 60.0%

Single-Family Homes

	6-2021	6-2022	Change
2 Bedrooms or Less	1.0	1.2	+ 20.0%
3 Bedrooms	0.9	1.4	+ 55.6%
4 Bedrooms or More	1.1	2.4	+ 118.2%
All Bedroom Counts	1.0	1.6	+ 60.0%

Condos / Villas

	6-2021	6-2022	Change
Single-Family Homes	0.9	1.6	+ 77.8%
Condos / Villas	1.1	1.7	+ 54.5%

By Bedroom Count

	6-2021	6-2022	Change
2 Bedrooms or Less	1.0	1.2	+ 20.0%
3 Bedrooms	0.9	1.4	+ 55.6%
4 Bedrooms or More	1.1	2.4	+ 118.2%
All Bedroom Counts	1.0	1.6	+ 60.0%

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4 Bedrooms or More	1.1	2.4	+ 118.2%
All Bedroom Counts	1.0	1.6	+ 60.0%

	6-2021	6-2022	Change
Single-Family Homes	0.9	1.6	+ 77.8%
Condos / Villas	1.1	1.7	+ 54.5%