

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2023

According to the U.S. Census Bureau, national sales of new homes edged up 1.1% month-over-month as of last measure, thanks in part to builders' use of incentives and price discounts, with increases in housing starts and permits reported as well. Builder sentiment also continues to rise, as a limited supply of existing-home inventory has led to an uptick in new-home demand. According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), builder confidence increased for the third consecutive month in March, rising two points to 44 from the previous month, marking a six-month high. For the 12-month period spanning April 2022 through March 2023, Pending Sales in the Hilton Head region were down 22.1 percent overall. The price range with the smallest decline in sales was the \$375,001 to \$650,000 range, where they decreased 6.1 percent.

The overall Median Sales Price was up 14.8 percent to \$487,990. The property type with the largest price gain was the Condos / Villas segment, where prices increased 15.7 percent to \$399,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 49 days; the price range that tended to sell the slowest was the \$225,001 to \$375,000 range at 98 days.

Market-wide, inventory levels were up 110.1 percent. The property type that gained the most inventory was the Single Family segment, where it increased 118.9 percent. That amounts to 2.6 months supply for Single-Family homes and 2.5 months supply for Condos / Villas.

Quick Facts

- 6.1%

- 19.3%

+ 100.0%

Price Range With the Strongest Sales:
\$375,001 to \$650,000

Bedroom Count With Strongest Sales:
3 Bedrooms

Property Type With Strongest Sales:
Condos / Villas

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



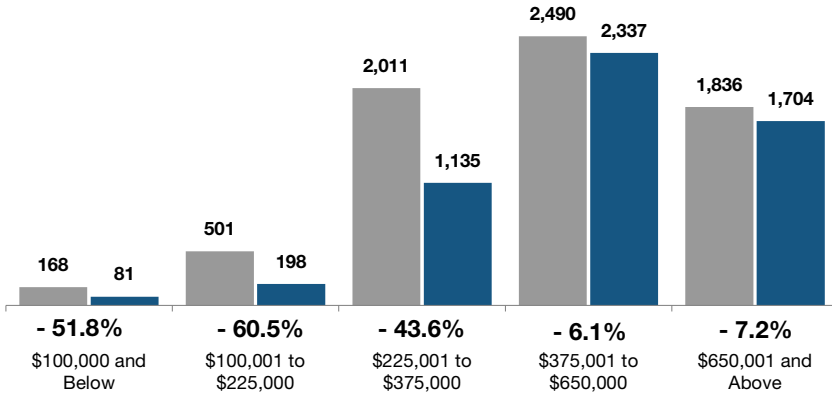
Pending Sales

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



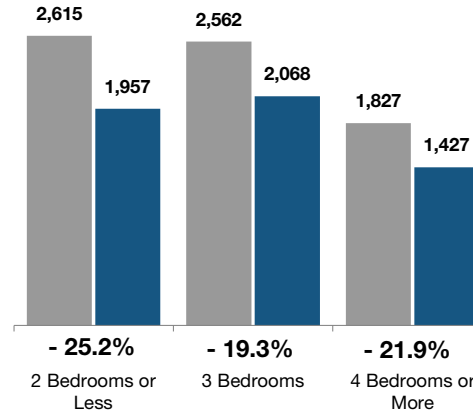
By Price Range

■ 3-2022 ■ 3-2023



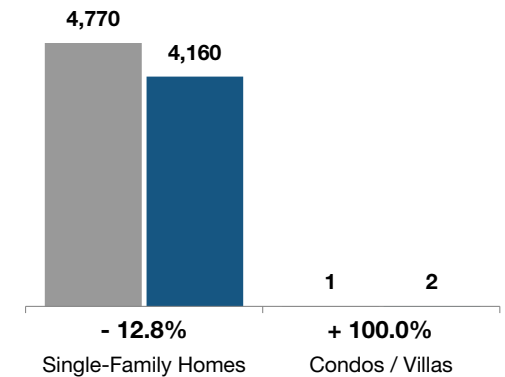
By Bedroom Count

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	168	81	- 51.8%
\$100,001 to \$225,000	501	198	- 60.5%
\$225,001 to \$375,000	2,011	1,135	- 43.6%
\$375,001 to \$650,000	2,490	2,337	- 6.1%
\$650,001 and Above	1,836	1,704	- 7.2%
All Price Ranges	7,006	5,455	- 22.1%

Single-Family Homes

	3-2022	3-2023	Change
2 Bedrooms or Less	12	12	0.0%
3 Bedrooms	132	76	- 42.4%
4 Bedrooms or More	1,355	721	- 46.8%
	1,775	1,928	+ 8.6%
	1,496	1,423	- 4.9%
All Single-Family Homes	4,770	4,160	- 12.8%

Condos / Villas

	3-2022	3-2023	Change
	2	3	+ 50.0%
	1	1	0.0%
	1	1	0.0%
	1	2	+ 100.0%
	2	3	+ 50.0%
All Condos / Villas	1	2	+ 100.0%

By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	2,615	1,957	- 25.2%
3 Bedrooms	2,562	2,068	- 19.3%
4 Bedrooms or More	1,827	1,427	- 21.9%
All Bedroom Counts	7,006	5,455	- 22.1%

	3-2022	3-2023	Change
	1,139	998	- 12.4%
	1,908	1,762	- 7.7%
	1,721	1,397	- 18.8%
All Single-Family Homes	4,770	4,160	- 12.8%

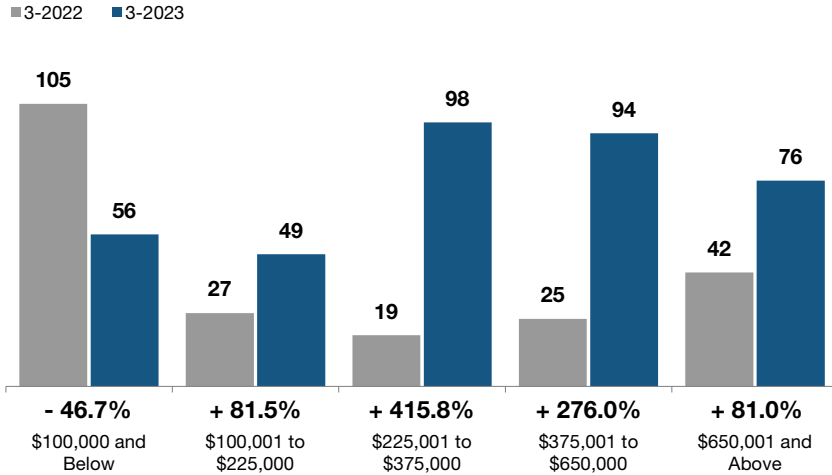
	3-2022	3-2023	Change
	1	2	+ 100.0%
	1	1	0.0%
	1	3	+ 200.0%
All Condos / Villas	1	2	+ 100.0%

Days on Market Until Sale

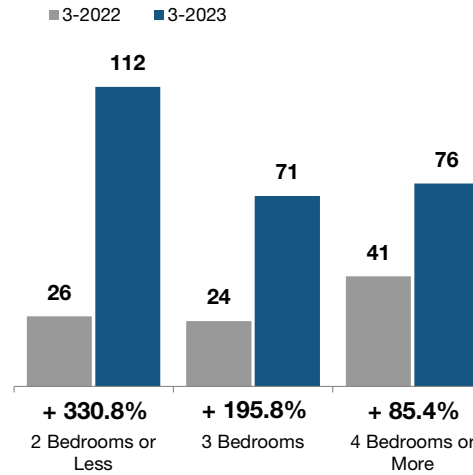
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



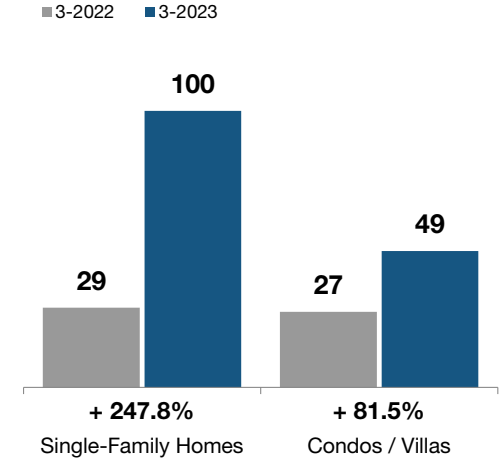
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	105	56	- 46.7%
\$100,001 to \$225,000	27	49	+ 81.5%
\$225,001 to \$375,000	19	98	+ 415.8%
\$375,001 to \$650,000	25	94	+ 276.0%
\$650,001 and Above	42	76	+ 81.0%
All Price Ranges	30	87	+ 190.0%

Single-Family Homes

3-2022	3-2023	Change
44	86	+ 94.2%
29	68	+ 135.7%
16	125	+ 667.1%
26	105	+ 302.4%
44	82	+ 84.2%
29	100	+ 247.8%

Condos / Villas

3-2022	3-2023	Change
63	110	+ 74.6%
27	38	+ 40.7%
25	47	+ 88.0%
23	49	+ 113.0%
37	54	+ 45.9%
27	49	+ 81.5%

By Bedroom Count

3-2022	3-2023	Change
26	112	+ 330.8%
24	71	+ 195.8%
41	76	+ 85.4%
30	87	+ 190.0%

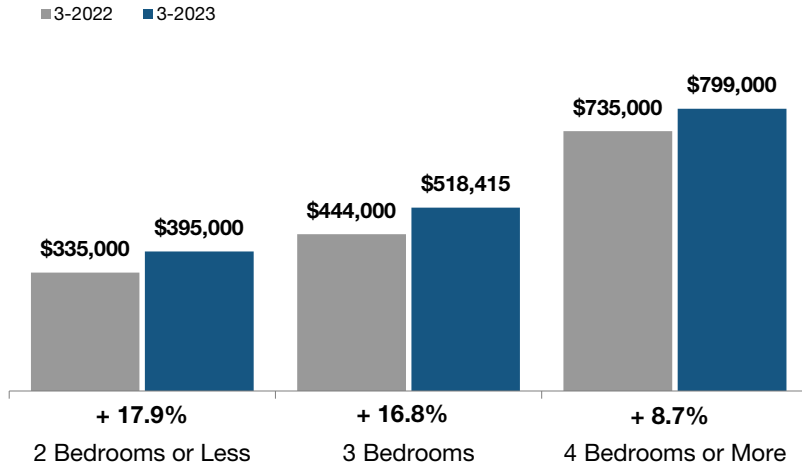
3-2022	3-2023	Change
14	175	+ 1181.2%
24	77	+ 225.3%
41	77	+ 87.6%
29	100	+ 247.8%

Median Sales Price

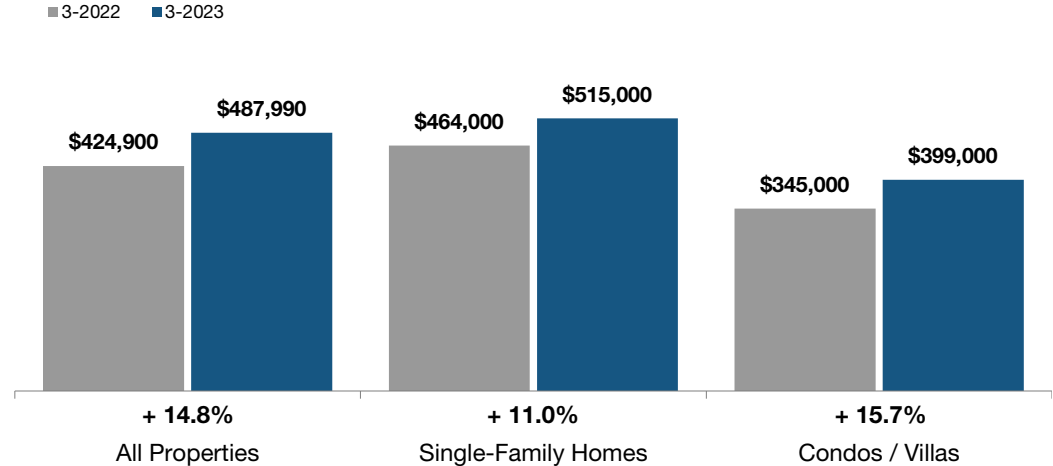
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	\$335,000	\$395,000	+ 17.9%
3 Bedrooms	\$444,000	\$518,415	+ 16.8%
4 Bedrooms or More	\$735,000	\$799,000	+ 8.7%
All Bedroom Counts	\$424,900	\$487,990	+ 14.8%

Single-Family Homes

	3-2022	3-2023	Change	3-2022	3-2023	Change
	\$362,500	\$414,520	+ 14.4%	\$305,476	\$360,000	+ 17.8%
	\$433,899	\$505,000	+ 16.4%	\$450,000	\$570,950	+ 26.9%
	\$739,000	\$799,000	+ 8.1%	\$625,000	\$840,001	+ 34.4%
All Property Types	\$464,000	\$515,000	+ 11.0%	\$345,000	\$399,000	+ 15.7%

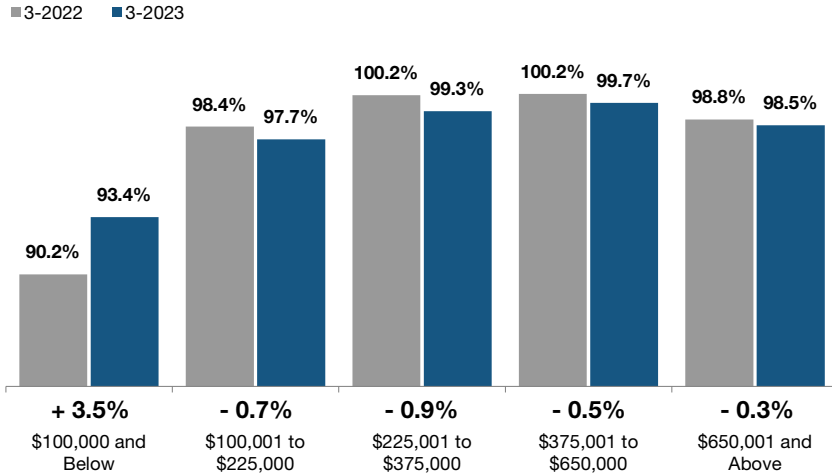
Condos / Villas

Percent of List Price Received

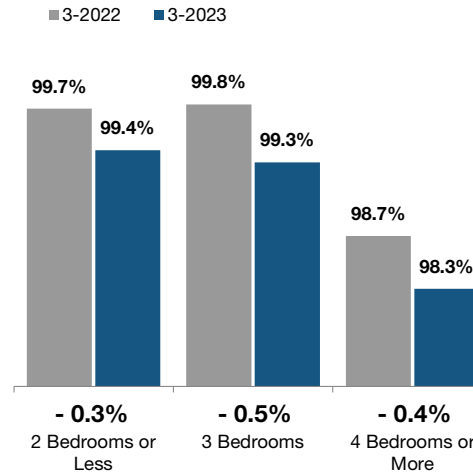
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



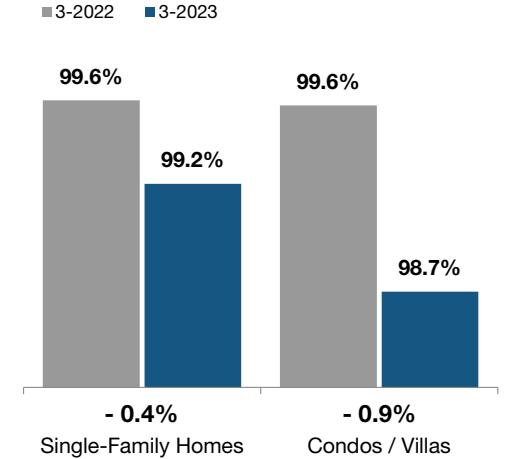
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	90.2%	93.4%	+ 3.5%
\$100,001 to \$225,000	98.4%	97.7%	- 0.7%
\$225,001 to \$375,000	100.2%	99.3%	- 0.9%
\$375,001 to \$650,000	100.2%	99.7%	- 0.5%
\$650,001 and Above	98.8%	98.5%	- 0.3%
All Price Ranges	99.4%	99.1%	- 0.3%

Single-Family Homes

3-2022	3-2023	Change
89.0%	97.8%	+ 9.9%
97.4%	96.8%	- 0.6%
100.4%	99.7%	- 0.7%
100.2%	99.8%	- 0.4%
98.5%	98.3%	- 0.2%
99.6%	99.2%	- 0.4%

Condos / Villas

3-2022	3-2023	Change
94.2%	88.8%	- 1.3%
98.7%	98.2%	- 0.5%
99.7%	98.4%	- 1.3%
100.4%	99.2%	- 1.2%
99.8%	99.3%	- 0.5%
99.6%	98.7%	- 0.9%

By Bedroom Count

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	99.7%	99.4%	- 0.3%
3 Bedrooms	99.8%	99.3%	- 0.5%
4 Bedrooms or More	98.7%	98.3%	- 0.4%
All Bedroom Counts	99.4%	99.1%	- 0.3%

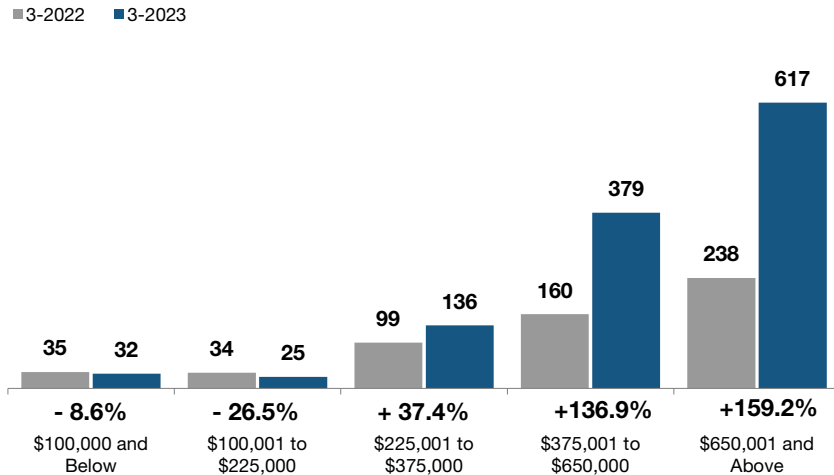
3-2022	3-2023	Change	3-2022	3-2023	Change
101.3%	100.6%	- 0.7%	99.5%	98.5%	- 1.0%
99.8%	99.2%	- 0.6%	100.1%	99.3%	- 0.8%
98.7%	98.3%	- 0.4%	97.9%	99.4%	+ 1.5%
99.6%	99.2%	- 0.4%	99.6%	98.7%	- 0.9%

Inventory of Homes for Sale

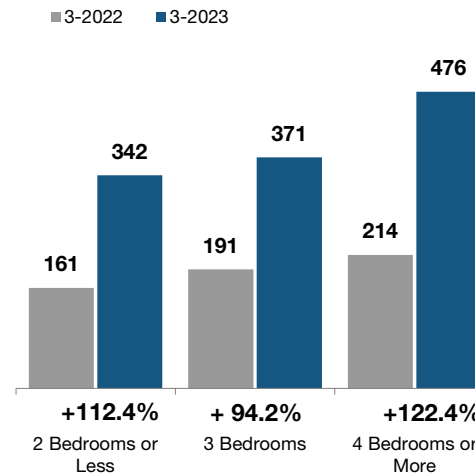
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



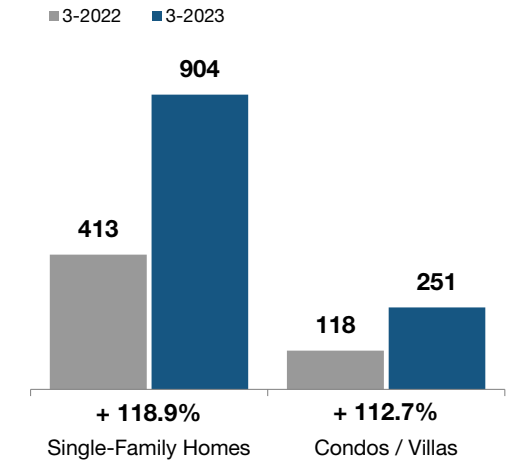
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	35	32	- 8.6%
\$100,001 to \$225,000	34	25	- 26.5%
\$225,001 to \$375,000	99	136	+ 37.4%
\$375,001 to \$650,000	160	379	+ 136.9%
\$650,001 and Above	238	617	+ 159.2%
All Price Ranges	566	1,189	+ 110.1%

Single-Family Homes

3-2022	3-2023	Change
4	1	- 75.0%
16	10	- 37.5%
66	70	+ 6.1%
124	295	+ 137.9%
203	528	+ 160.1%
413	904	+ 118.9%

Condos / Villas

3-2022	3-2023	Change
3	2	- 33.3%
18	14	- 22.2%
31	66	+ 112.9%
36	84	+ 133.3%
30	85	+ 183.3%
118	251	+ 112.7%

By Bedroom Count

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	161	342	+ 112.4%
3 Bedrooms	191	371	+ 94.2%
4 Bedrooms or More	214	476	+ 122.4%
All Bedroom Counts	566	1,189	+ 110.1%

3-2022	3-2023	Change	3-2022	3-2023	Change
70	121	+ 72.9%	74	198	+ 167.6%
149	329	+ 120.8%	33	39	+ 18.2%
194	454	+ 134.0%	11	14	+ 27.3%
413	904	+ 118.9%	118	251	+ 112.7%

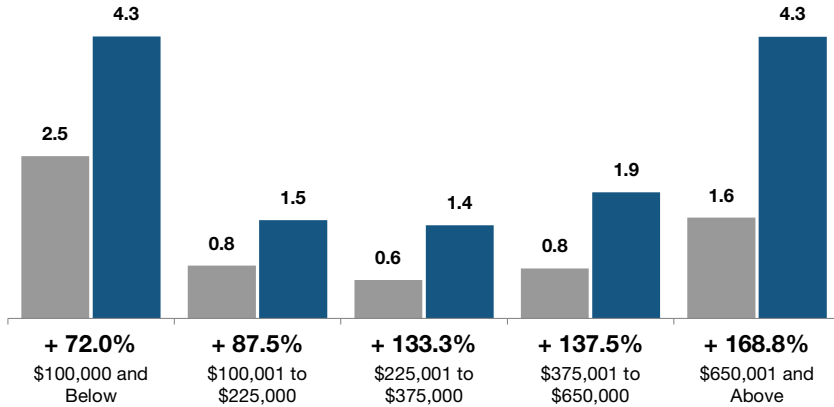
Months Supply of Inventory

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.**



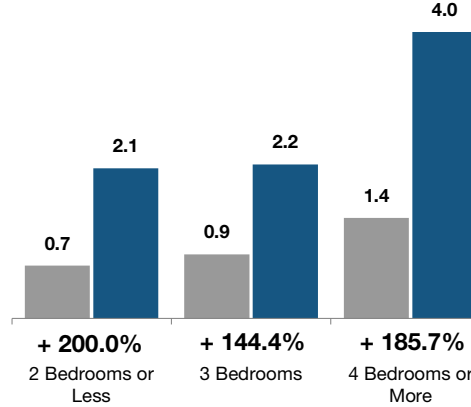
By Price Range

■ 3-2022 ■ 3-2023



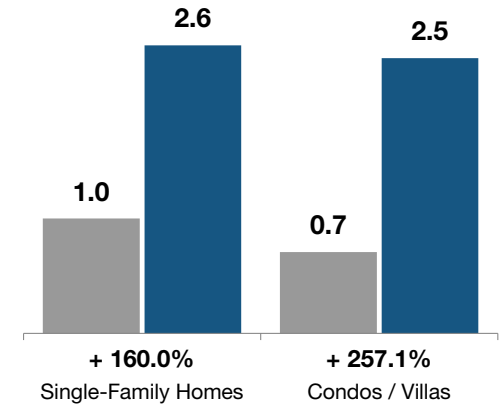
By Bedroom Count

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	2.5	4.3	+ 72.0%
\$100,001 to \$225,000	0.8	1.5	+ 87.5%
\$225,001 to \$375,000	0.6	1.4	+ 133.3%
\$375,001 to \$650,000	0.8	1.9	+ 137.5%
\$650,001 and Above	1.6	4.3	+ 168.8%
All Price Ranges	1.0	2.6	+ 160.0%

Single-Family Homes

	3-2022	3-2023	Change
2 Bedrooms or Less	2.0	0.6	- 70.0%
3 Bedrooms	1.5	1.6	+ 6.7%
4 Bedrooms or More	0.6	1.2	+ 100.0%
All Single-Family Homes	0.8	1.8	+ 125.0%
All Single-Family Homes (Total)	1.6	4.5	+ 181.3%
All Single-Family Homes	1.0	2.6	+ 160.0%

Condos / Villas

	3-2022	3-2023	Change
Condos / Villas	1.0	1.2	+ 20.0%
Condos / Villas	0.6	1.4	+ 133.3%
Condos / Villas	0.6	2.0	+ 233.3%
Condos / Villas	0.7	2.5	+ 257.1%
Condos / Villas	1.3	3.8	+ 192.3%
All Condos / Villas	0.7	2.5	+ 257.1%

By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	0.7	2.1	+ 200.0%
3 Bedrooms	0.9	2.2	+ 144.4%
4 Bedrooms or More	1.4	4.0	+ 185.7%
All Bedroom Counts	1.0	2.6	+ 160.0%

	3-2022	3-2023	Change
2 Bedrooms or Less	0.7	1.5	+ 114.3%
3 Bedrooms	0.9	2.2	+ 144.4%
4 Bedrooms or More	1.4	3.9	+ 178.6%
All Bedroom Counts	1.0	2.6	+ 160.0%

	3-2022	3-2023	Change
Condos / Villas	0.7	2.6	+ 271.4%
Condos / Villas	0.8	1.7	+ 112.5%
Condos / Villas	1.7	4.7	+ 176.5%
All Condos / Villas	0.7	2.5	+ 257.1%