

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2022

Millennials are entering the housing market at a record pace, fueling demand and driving sales prices higher amid an epic housing shortage. Currently, millennials represent 22% of the U.S. population but make up 43% of the current market share, according to a survey by the National Association of REALTORS®. With nearly a quarter of the population approaching their peak earning years over the next two decades, this new generation of homebuyers are expected to have a big impact on the economy—and on the housing market—in the years to come. For the 12-month period spanning April 2021 through March 2022, Pending Sales in the Hilton Head region were down 17.4 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 0.4 percent.

The overall Median Sales Price was up 14.1 percent to \$427,760. The property type with the largest price gain was the Condos / Villas segment, where prices increased 25.0 percent to \$350,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 74 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 115 days.

Market-wide, inventory levels were down 25.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 22.2 percent. That amounts to 1.0 months supply for Single-Family homes and 0.6 months supply for Condos.

Quick Facts

+ 0.4%

- 5.0%

- 18.8%

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:

Single-Family

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

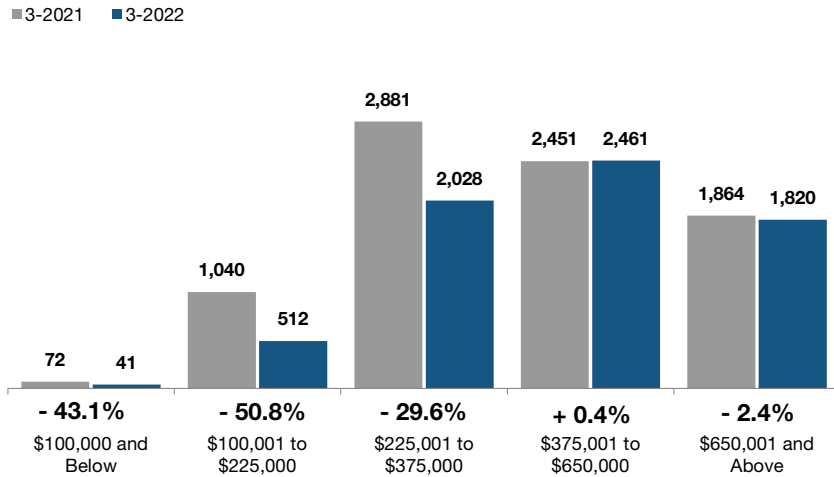


Pending Sales

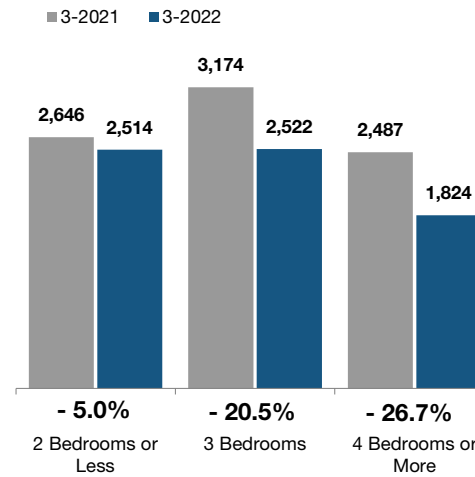
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



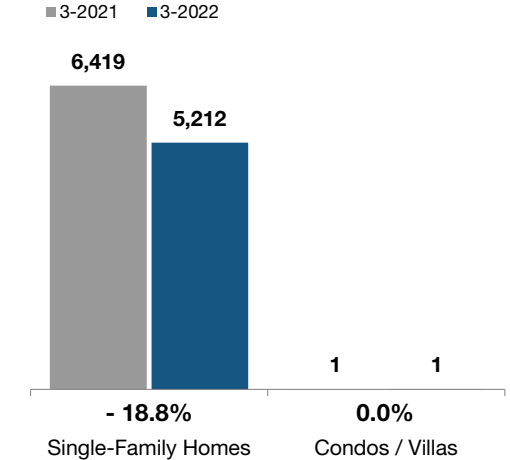
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2021	3-2022	Change
\$100,000 and Below	72	41	- 43.1%
\$100,001 to \$225,000	1,040	512	- 50.8%
\$225,001 to \$375,000	2,881	2,028	- 29.6%
\$375,001 to \$650,000	2,451	2,461	+ 0.4%
\$650,001 and Above	1,864	1,820	- 2.4%
All Price Ranges	8,308	6,862	- 17.4%

Single-Family Homes

3-2021	3-2022	Change
28	12	- 57.1%
405	193	- 52.3%
2,323	1,528	- 34.2%
1,991	1,903	- 4.4%
1,672	1,576	- 5.7%
6,419	5,212	- 18.8%

Condos / Villas

3-2021	3-2022	Change
3	1	- 66.7%
1	0	- 100.0%
1	0	- 100.0%
1	1	0.0%
1	1	0.0%
1	1	0.0%

By Bedroom Count

3-2021	3-2022	Change
2,646	2,514	- 5.0%
3,174	2,522	- 20.5%
2,487	1,824	- 26.7%
8,308	6,862	- 17.4%

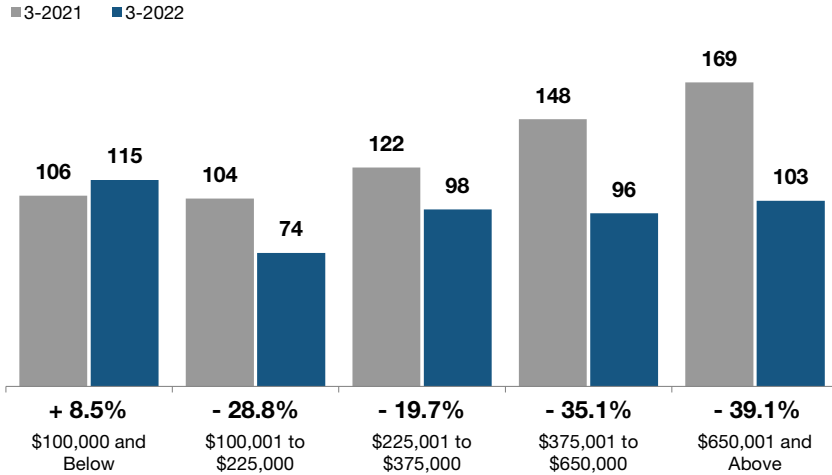
3-2021	3-2022	Change
1,214	1,265	+ 4.2%
2,760	2,145	- 22.3%
2,444	1,800	- 26.4%
6,419	5,212	- 18.8%

Days on Market Until Sale

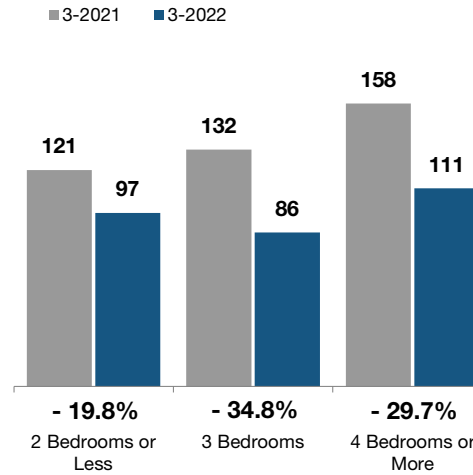
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



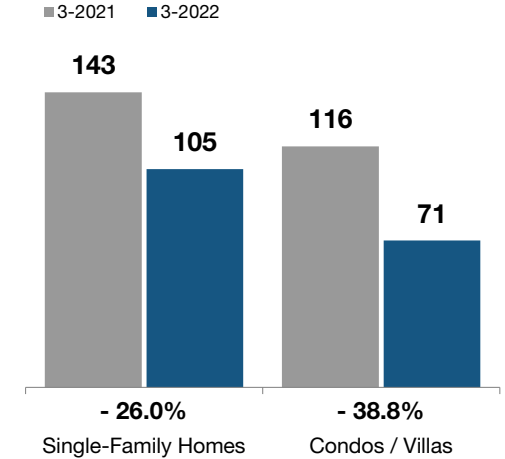
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2021	3-2022	Change
\$100,000 and Below	106	115	+ 8.5%
\$100,001 to \$225,000	104	74	- 28.8%
\$225,001 to \$375,000	122	98	- 19.7%
\$375,001 to \$650,000	148	96	- 35.1%
\$650,001 and Above	169	103	- 39.1%
All Price Ranges	136	97	- 28.7%

Single-Family Homes

3-2021	3-2022	Change
118	131	+ 10.8%
112	79	- 29.8%
124	107	- 14.2%
151	105	- 30.1%
169	107	- 36.9%
143	105	- 26.0%

Condos / Villas

3-2021	3-2022	Change
96	105	+ 9.4%
98	72	- 26.5%
111	70	- 36.9%
137	66	- 51.8%
163	78	- 52.1%
116	71	- 38.8%

By Bedroom Count

By Bedroom Count	3-2021	3-2022	Change
2 Bedrooms or Less	121	97	- 19.8%
3 Bedrooms	132	86	- 34.8%
4 Bedrooms or More	158	111	- 29.7%
All Bedroom Counts	136	97	- 28.7%

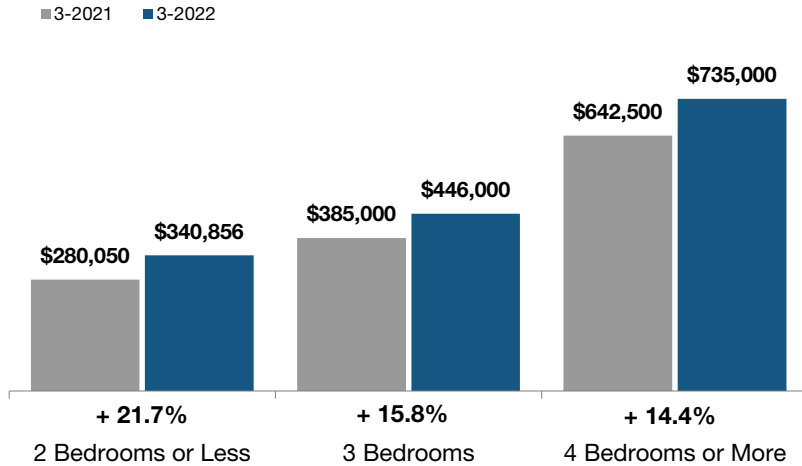
3-2021	3-2022	Change	3-2021	3-2022	Change
135	132	- 2.0%	111	70	- 36.9%
133	88	- 33.5%	131	73	- 44.3%
158	111	- 29.8%	172	99	- 42.4%
143	105	- 26.0%	116	71	- 38.8%

Median Sales Price

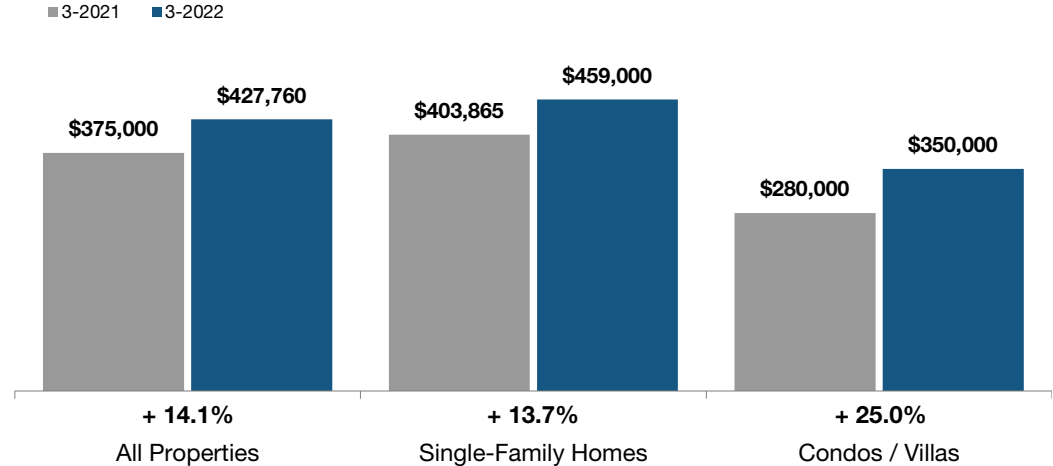
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	3-2021	3-2022	Change
2 Bedrooms or Less	\$280,050	\$340,856	+ 21.7%
3 Bedrooms	\$385,000	\$446,000	+ 15.8%
4 Bedrooms or More	\$642,500	\$735,000	+ 14.4%
All Bedroom Counts	\$375,000	\$427,760	+ 14.1%

Single-Family Homes

	3-2021	3-2022	Change	3-2021	3-2022	Change
	\$303,685	\$355,565	+ 17.1%	\$241,000	\$313,950	+ 30.3%
	\$380,000	\$431,605	+ 13.6%	\$420,000	\$520,000	+ 23.8%
	\$640,000	\$734,000	+ 14.7%	\$685,000	\$769,000	+ 12.3%
All	\$403,865	\$459,000	+ 13.7%	\$280,000	\$350,000	+ 25.0%

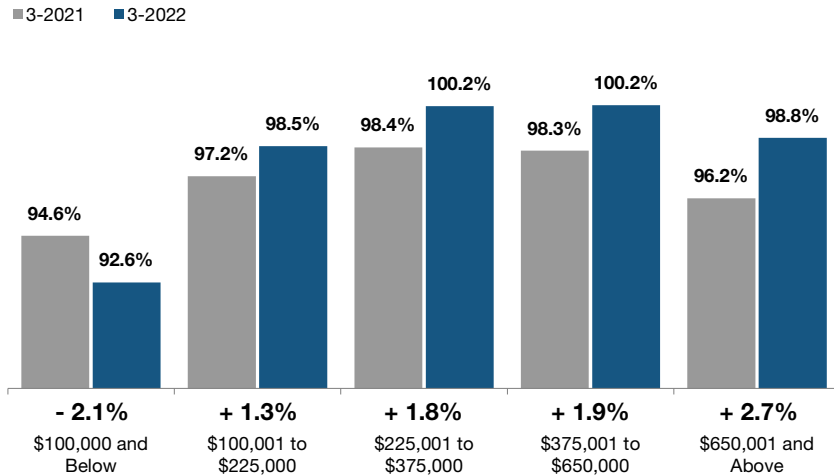
Condos / Villas

Percent of List Price Received

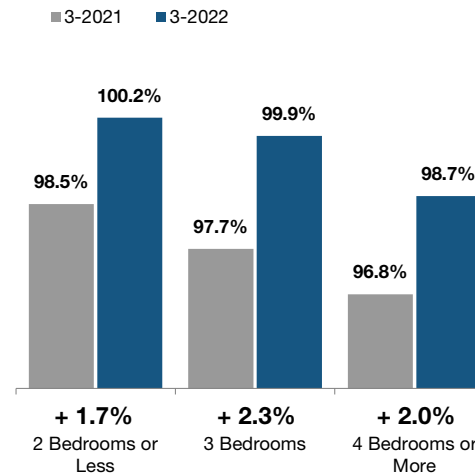
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



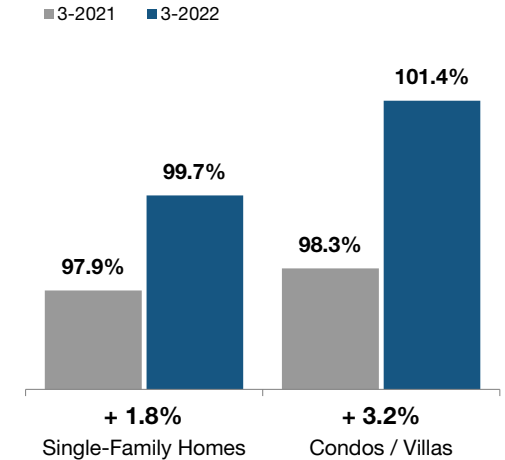
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2021	3-2022	Change
\$100,000 and Below	94.6%	92.6%	- 2.1%
\$100,001 to \$225,000	97.2%	98.5%	+ 1.3%
\$225,001 to \$375,000	98.4%	100.2%	+ 1.8%
\$375,001 to \$650,000	98.3%	100.2%	+ 1.9%
\$650,001 and Above	96.2%	98.8%	+ 2.7%
All Price Ranges	97.7%	99.6%	+ 1.9%

Single-Family Homes

3-2021	3-2022	Change
93.6%	90.5%	- 3.3%
97.5%	98.1%	+ 0.6%
98.7%	100.4%	+ 1.7%
98.4%	100.2%	+ 1.8%
96.1%	98.6%	+ 2.6%
97.9%	99.7%	+ 1.8%

Condos / Villas

3-2021	3-2022	Change
92.8%	94.3%	+ 4.8%
97.5%	102.4%	+ 5.0%
98.5%	101.1%	+ 2.6%
99.6%	101.8%	+ 2.2%
98.0%	101.9%	+ 4.0%
98.3%	101.4%	+ 3.2%

By Bedroom Count

3-2021	3-2022	Change
98.5%	100.2%	+ 1.7%
97.7%	99.9%	+ 2.3%
96.8%	98.7%	+ 2.0%
97.7%	99.6%	+ 1.9%

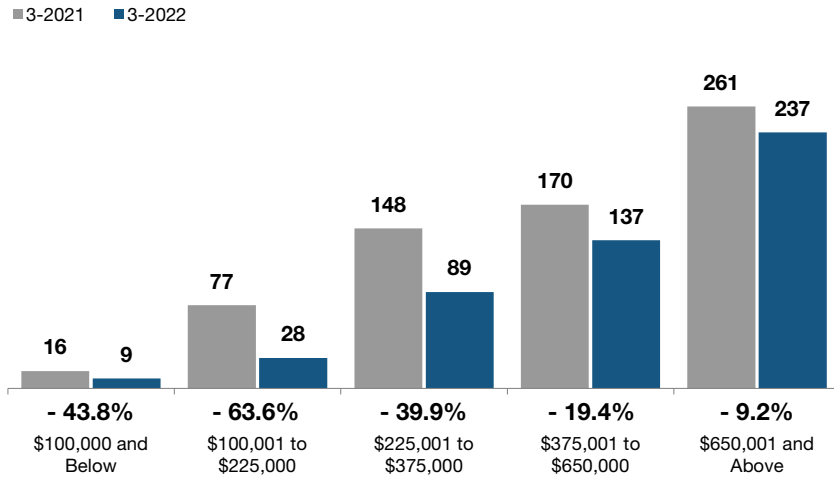
3-2021	3-2022	Change	3-2021	3-2022	Change
100.3%	101.1%	+ 0.8%	98.3%	101.2%	+ 3.0%
97.8%	99.8%	+ 2.0%	98.2%	102.5%	+ 4.4%
96.8%	98.7%	+ 2.0%	95.8%	100.0%	+ 4.4%
97.9%	99.7%	+ 1.8%	98.3%	101.4%	+ 3.2%

Inventory of Homes for Sale

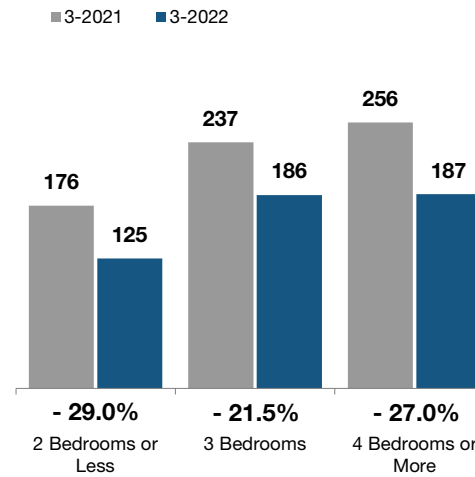
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



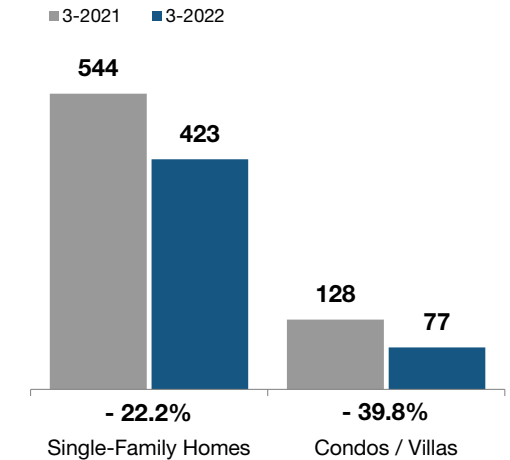
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2021	3-2022	Change
\$100,000 and Below	16	9	- 43.8%
\$100,001 to \$225,000	77	28	- 63.6%
\$225,001 to \$375,000	148	89	- 39.9%
\$375,001 to \$650,000	170	137	- 19.4%
\$650,001 and Above	261	237	- 9.2%
All Price Ranges	672	500	- 25.6%

Single-Family Homes

3-2021	3-2022	Change
6	6	0.0%
42	18	- 57.1%
116	70	- 39.7%
139	112	- 19.4%
241	217	- 10.0%
544	423	- 22.2%

Condos / Villas

3-2021	3-2022	Change
10	3	- 70.0%
35	10	- 71.4%
32	19	- 40.6%
31	25	- 19.4%
20	20	0.0%
128	77	- 39.8%

By Bedroom Count

By Bedroom Count	3-2021	3-2022	Change
2 Bedrooms or Less	176	125	- 29.0%
3 Bedrooms	237	186	- 21.5%
4 Bedrooms or More	256	187	- 27.0%
All Bedroom Counts	672	500	- 25.6%

3-2021	3-2022	Change	3-2021	3-2022	Change
81	67	- 17.3%	95	58	- 38.9%
206	169	- 18.0%	31	17	- 45.2%
254	185	- 27.2%	2	2	0.0%
544	423	- 22.2%	128	77	- 39.8%

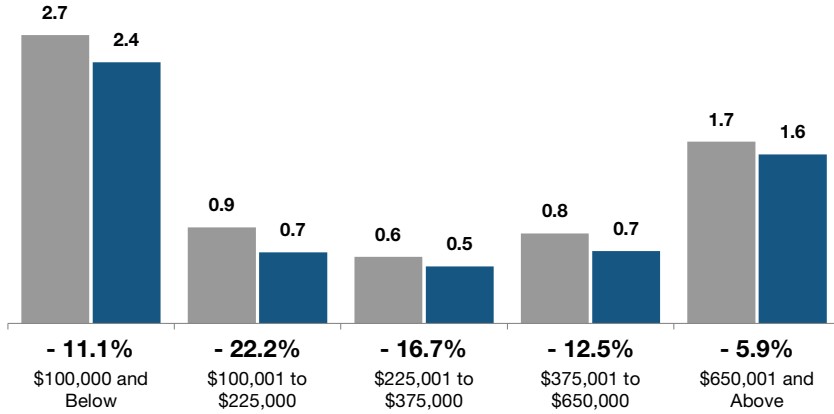
Months Supply of Inventory

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.**



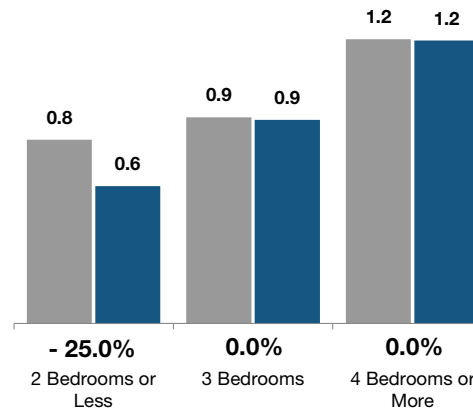
By Price Range

■ 3-2021 ■ 3-2022



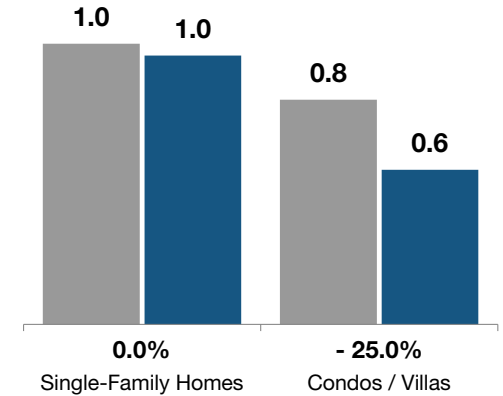
By Bedroom Count

■ 3-2021 ■ 3-2022



By Property Type

■ 3-2021 ■ 3-2022



All Properties

By Price Range

	3-2021	3-2022	Change
\$100,000 and Below	2.7	2.4	- 11.1%
\$100,001 to \$225,000	0.9	0.7	- 22.2%
\$225,001 to \$375,000	0.6	0.5	- 16.7%
\$375,001 to \$650,000	0.8	0.7	- 12.5%
\$650,001 and Above	1.7	1.6	- 5.9%
All Price Ranges	1.0	0.9	- 10.0%

Single-Family Homes

	3-2021	3-2022	Change
2 Bedrooms or Less	2.6	3.5	+ 34.6%
3 Bedrooms	1.2	1.1	- 8.3%
4 Bedrooms or More	0.6	0.5	- 16.7%
All Single-Family Homes	0.8	0.7	- 12.5%
All Single-Family Homes	1.7	1.7	0.0%
All Single-Family Homes	1.0	1.0	0.0%

Condos / Villas

	3-2021	3-2022	Change
Single-Family Homes	2.7	1.0	- 63.0%
Condos / Villas	0.7	0.4	- 42.9%
Condos / Villas	0.7	0.5	- 28.6%
Condos / Villas	0.8	0.5	- 37.5%
Condos / Villas	1.3	1.0	- 23.1%
All Condos / Villas	0.8	0.6	- 25.0%

By Bedroom Count

	3-2021	3-2022	Change
2 Bedrooms or Less	0.8	0.6	- 25.0%
3 Bedrooms	0.9	0.9	0.0%
4 Bedrooms or More	1.2	1.2	0.0%
All Bedroom Counts	1.0	0.9	- 10.0%

	3-2021	3-2022	Change
2 Bedrooms or Less	0.8	0.6	- 25.0%
3 Bedrooms	0.9	0.9	0.0%
4 Bedrooms or More	1.2	1.2	0.0%
All Bedroom Counts	1.0	1.0	0.0%

	3-2021	3-2022	Change
Single-Family Homes	0.8	0.6	- 25.0%
Condos / Villas	0.9	0.5	- 44.4%
Condos / Villas	0.5	0.8	+ 60.0%
All Condos / Villas	0.8	0.6	- 25.0%