

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2022

Rising interest rates, elevated home prices, and persistently high levels of inflation have caused housing affordability to plunge to its lowest level since 2012, according to the NAHB/Wells Fargo Opportunity Index (HOI). The NAHB reports only 42.2% of new and existing homes sold in the third quarter of 2022 were affordable to homebuyers earning the U.S. median income of \$90,000, surpassing the previous low of 42.8% in the second quarter of 2022 and causing builder confidence to weaken. For the 12-month period spanning December 2021 through November 2022, Pending Sales in the Hilton Head region were down 23.3 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 2.6 percent.

The overall Median Sales Price was up 18.9 percent to \$480,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.3 percent to \$385,000. 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 \$225,001 to \$375,000 range at 116 days.

Market-wide, inventory levels were up 76.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 82.1 percent. That amounts to 2.1 months supply for Single-Family homes and 2.0 months supply for Condos / Villas.

Quick Facts

+ 2.6%	- 17.2%	+ 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 / 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



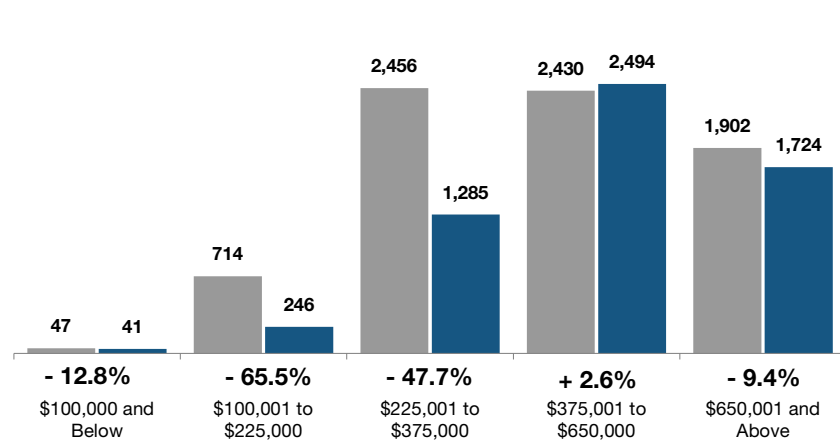
Pending Sales

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



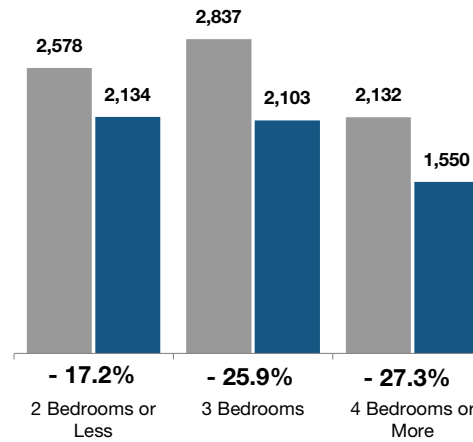
By Price Range

■ 11-2021 ■ 11-2022



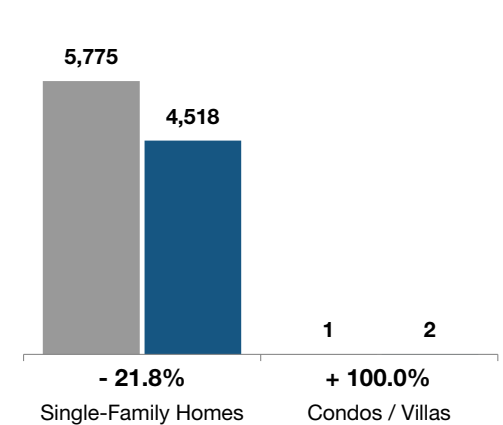
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	47	41	- 12.8%
\$100,001 to \$225,000	714	246	- 65.5%
\$225,001 to \$375,000	2,456	1,285	- 47.7%
\$375,001 to \$650,000	2,430	2,494	+ 2.6%
\$650,001 and Above	1,902	1,724	- 9.4%
All Price Ranges	7,549	5,790	- 23.3%

Single-Family Homes

11-2021	11-2022	Change	11-2021	11-2022	Change
13	16	+ 23.1%	2	1	- 50.0%
248	91	- 63.3%	0	1	--
1,947	867	- 55.5%	1	2	+ 100.0%
1,888	2,069	+ 9.6%	1	2	+ 100.0%
1,679	1,475	- 12.2%	1	3	+ 200.0%
5,775	4,518	- 21.8%	1	2	+ 100.0%

Condos / Villas

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	2,578	2,134	- 17.2%
3 Bedrooms	2,837	2,103	- 25.9%
4 Bedrooms or More	2,132	1,550	- 27.3%
All Bedroom Counts	7,549	5,790	- 23.3%

11-2021	11-2022	Change	11-2021	11-2022	Change
1,234	1,125	- 8.8%	1	2	+ 100.0%
2,437	1,856	- 23.8%	1	2	+ 100.0%
2,102	1,534	- 27.0%	1	3	+ 200.0%
5,775	4,518	- 21.8%	1	2	+ 100.0%

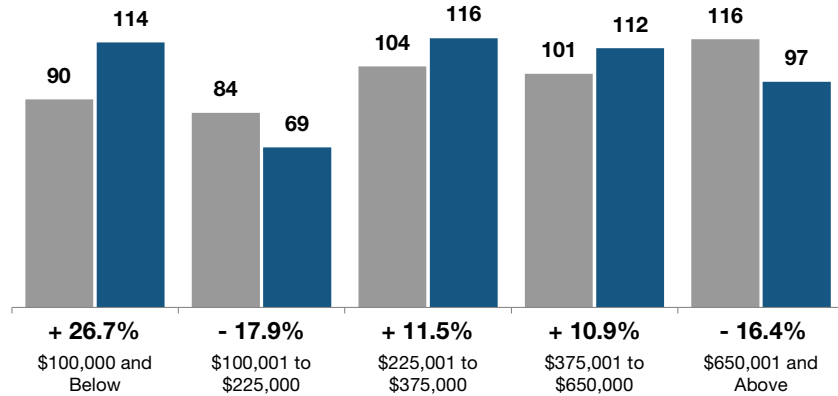
Days on Market Until Sale

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



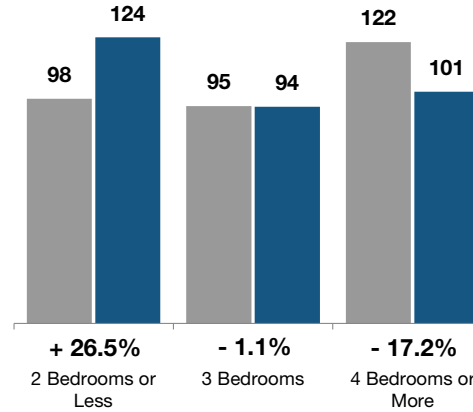
By Price Range

■ 11-2021 ■ 11-2022



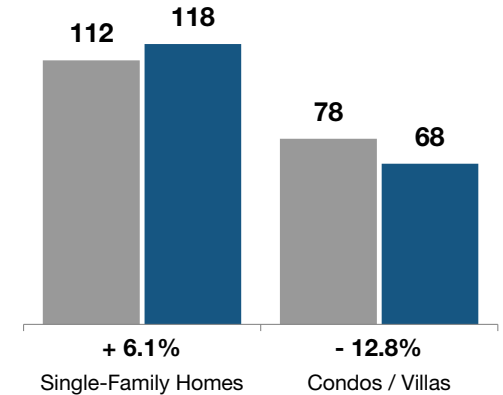
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	90	114	+ 26.7%
\$100,001 to \$225,000	84	69	- 17.9%
\$225,001 to \$375,000	104	116	+ 11.5%
\$375,001 to \$650,000	101	112	+ 10.9%
\$650,001 and Above	116	97	- 16.4%
All Price Ranges	104	107	+ 2.9%

Single-Family Homes

	11-2021	11-2022	Change
2 Bedrooms or Less	72	138	+ 91.0%
3 Bedrooms	92	85	- 8.0%
4 Bedrooms or More	111	137	+ 24.0%
	109	123	+ 13.6%
	120	101	- 15.6%
All Single-Family Homes	112	118	+ 6.1%

Condos / Villas

	11-2021	11-2022	Change
	97	96	- 1.0%
	80	61	- 23.8%
	78	67	- 14.1%
	74	64	- 13.5%
	83	76	- 8.4%
All Condos / Villas	78	68	- 12.8%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	98	124	+ 26.5%
3 Bedrooms	95	94	- 1.1%
4 Bedrooms or More	122	101	- 17.2%
All Bedroom Counts	104	107	+ 2.9%

	11-2021	11-2022	Change
2 Bedrooms or Less	125	186	+ 48.5%
3 Bedrooms	97	98	+ 1.6%
4 Bedrooms or More	123	101	- 17.7%
All Single-Family Homes	112	118	+ 6.1%

	11-2021	11-2022	Change
	77	68	- 11.7%
	82	68	- 17.1%
	103	97	- 5.8%
All Condos / Villas	78	68	- 12.8%

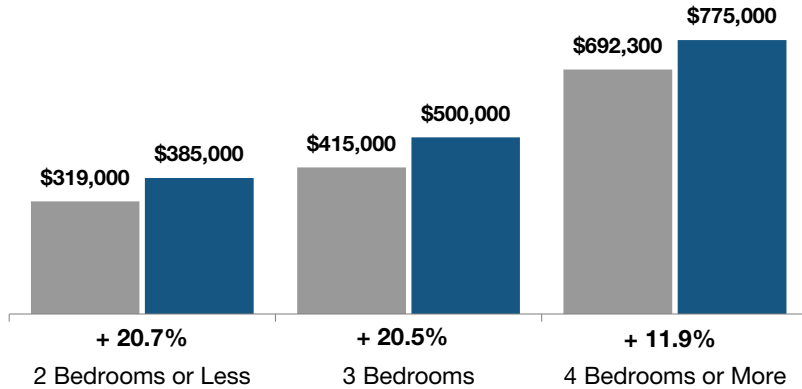
Median Sales Price

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



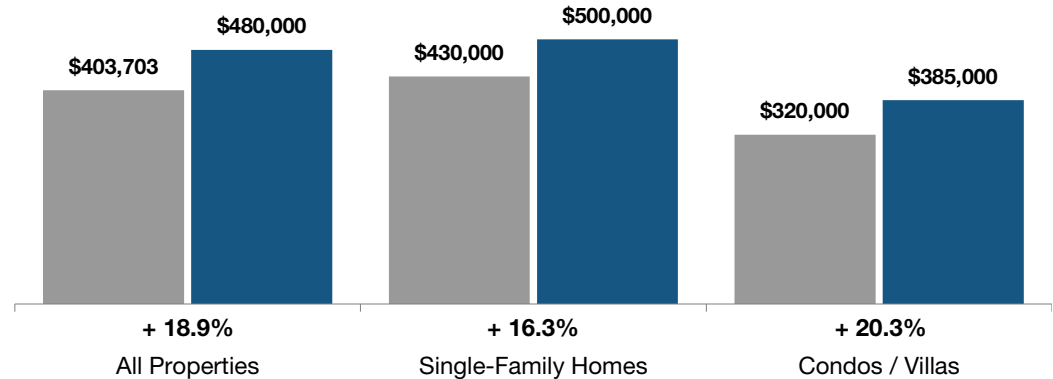
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	\$319,000	\$385,000	+ 20.7%
3 Bedrooms	\$415,000	\$500,000	+ 20.5%
4 Bedrooms or More	\$692,300	\$775,000	+ 11.9%
All Bedroom Counts	\$403,703	\$480,000	+ 18.9%

Single-Family Homes

	11-2021	11-2022	Change	11-2021	11-2022	Change
	\$335,000	\$403,335	+ 20.4%	\$275,000	\$354,500	+ 28.9%
	\$405,000	\$482,000	+ 19.0%	\$475,000	\$630,500	+ 32.7%
	\$685,000	\$772,500	+ 12.8%	\$769,000	\$1,000,000	+ 30.0%
All Single-Family Homes	\$430,000	\$500,000	+ 16.3%	\$320,000	\$385,000	+ 20.3%

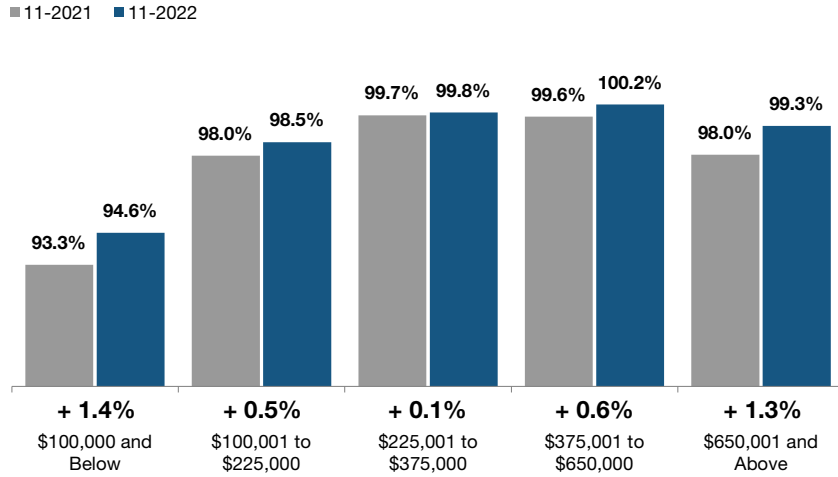
Condos / Villas

Percent of List Price Received

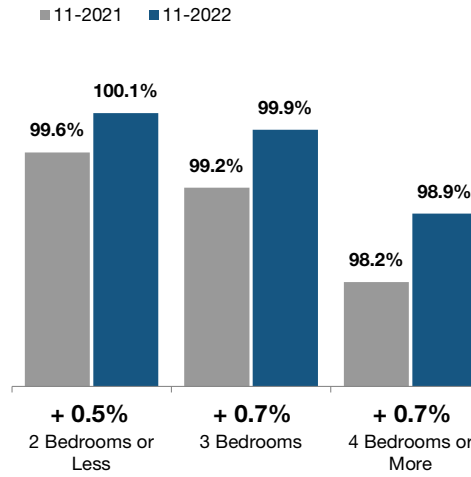
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



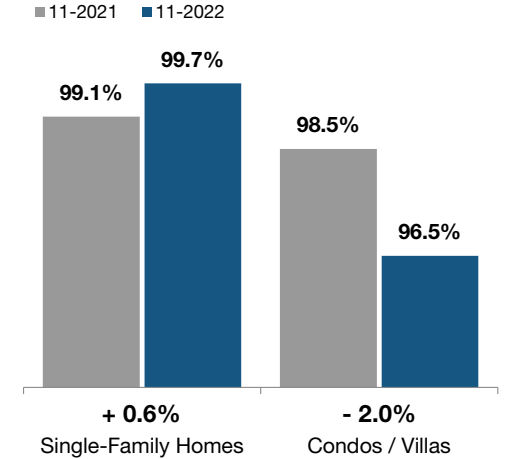
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	93.3%	94.6%	+ 1.4%
\$100,001 to \$225,000	98.0%	98.5%	+ 0.5%
\$225,001 to \$375,000	99.7%	99.8%	+ 0.1%
\$375,001 to \$650,000	99.6%	100.2%	+ 0.6%
\$650,001 and Above	98.0%	99.3%	+ 1.3%
All Price Ranges	99.0%	99.7%	+ 0.7%

Single-Family Homes

11-2021	11-2022	Change
92.5%	96.4%	+ 4.2%
98.1%	97.4%	- 0.7%
99.9%	100.1%	+ 0.2%
99.5%	100.2%	+ 0.7%
97.9%	99.0%	+ 1.1%
99.1%	99.7%	+ 0.6%

Condos / Villas

11-2021	11-2022	Change
0.0%	85.0%	--
97.5%	98.3%	+ 0.8%
97.8%	95.7%	- 2.1%
99.5%	97.1%	- 2.4%
99.1%	98.1%	- 1.0%
98.5%	96.5%	- 2.0%

By Bedroom Count

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	99.6%	100.1%	+ 0.5%
3 Bedrooms	99.2%	99.9%	+ 0.7%
4 Bedrooms or More	98.2%	98.9%	+ 0.7%
All Bedroom Counts	99.0%	99.7%	+ 0.7%

11-2021	11-2022	Change	11-2021	11-2022	Change
100.7%	100.9%	+ 0.2%	98.3%	96.0%	- 2.3%
99.2%	99.8%	+ 0.6%	99.4%	97.6%	- 1.8%
98.2%	98.9%	+ 0.7%	94.5%	109.6%	+ 16.0%
99.1%	99.7%	+ 0.6%	98.5%	96.5%	- 2.0%

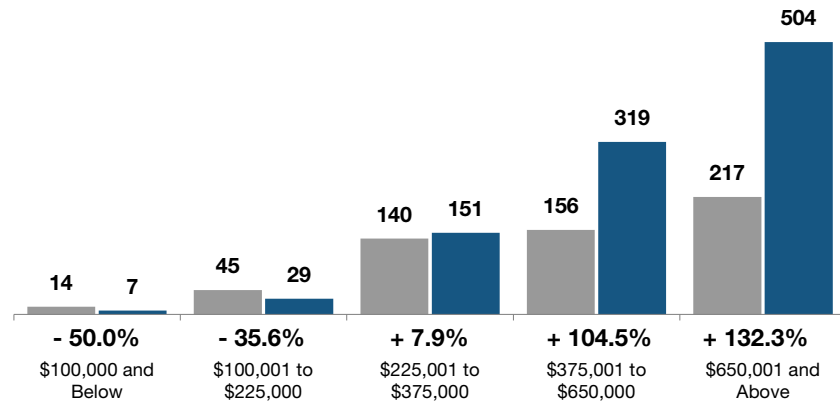
Inventory of Homes for Sale

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



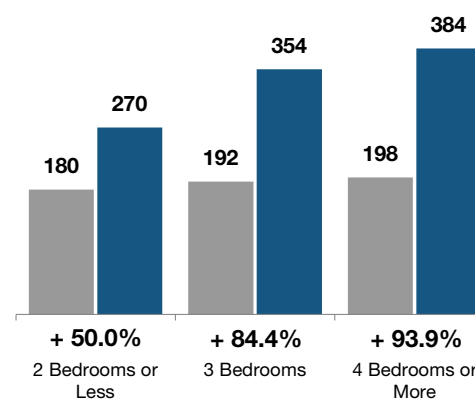
By Price Range

■ 11-2021 ■ 11-2022



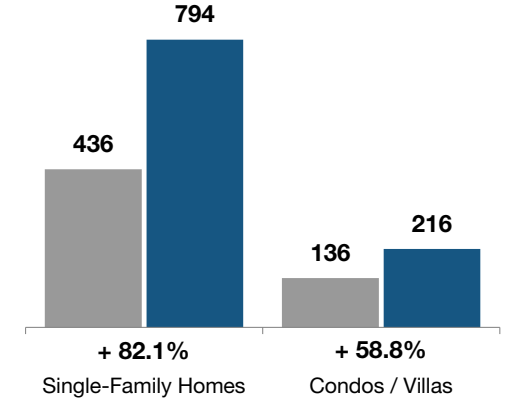
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	14	7	- 50.0%
\$100,001 to \$225,000	45	29	- 35.6%
\$225,001 to \$375,000	140	151	+ 7.9%
\$375,001 to \$650,000	156	319	+ 104.5%
\$650,001 and Above	217	504	+ 132.3%
All Price Ranges	572	1,010	+ 76.6%

Single-Family Homes

11-2021	11-2022	Change
7	4	- 42.9%
34	14	- 58.8%
80	91	+ 13.8%
124	246	+ 98.4%
191	439	+ 129.8%
436	794	+ 82.1%

Condos / Villas

11-2021	11-2022	Change
7	3	- 57.1%
11	15	+ 36.4%
60	60	0.0%
32	73	+ 128.1%
26	65	+ 150.0%
136	216	+ 58.8%

By Bedroom Count

11-2021	11-2022	Change
180	270	+ 50.0%
192	354	+ 84.4%
198	384	+ 93.9%
572	1,010	+ 76.6%

11-2021	11-2022	Change
69	99	+ 43.5%
169	315	+ 86.4%
196	378	+ 92.9%
436	794	+ 82.1%

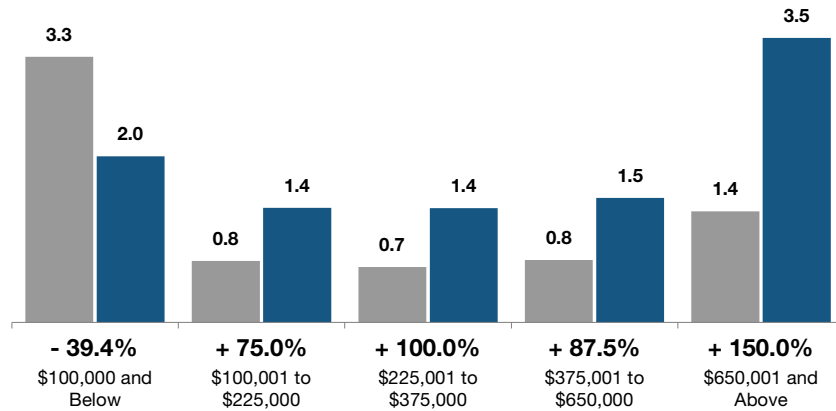
Months Supply of Inventory

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.**



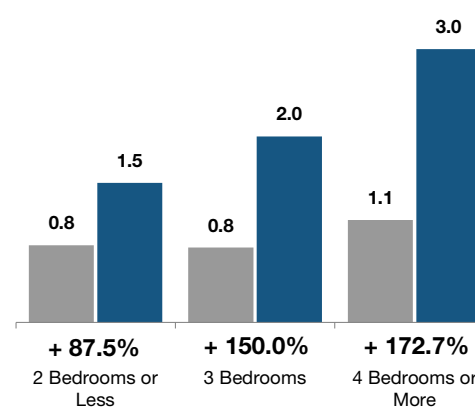
By Price Range

■ 11-2021 ■ 11-2022



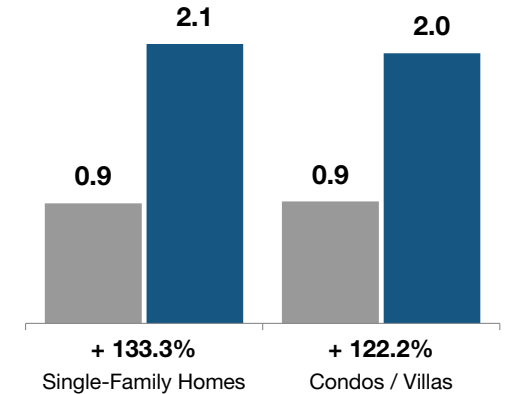
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	3.3	2.0	- 39.4%
\$100,001 to \$225,000	0.8	1.4	+ 75.0%
\$225,001 to \$375,000	0.7	1.4	+ 100.0%
\$375,001 to \$650,000	0.8	1.5	+ 87.5%
\$650,001 and Above	1.4	3.5	+ 150.0%
All Price Ranges	0.9	2.1	+ 133.3%

Single-Family Homes

11-2021	11-2022	Change
4.3	2.3	- 46.5%
1.6	1.8	+ 12.5%
0.5	1.3	+ 160.0%
0.8	1.4	+ 75.0%
1.4	3.6	+ 157.1%
0.9	2.1	+ 133.3%

Condos / Villas

11-2021	11-2022	Change
2.1	1.4	- 33.3%
0.3	1.2	+ 300.0%
1.4	1.7	+ 21.4%
0.7	2.1	+ 200.0%
1.4	3.1	+ 121.4%
0.9	2.0	+ 122.2%

By Bedroom Count

11-2021	11-2022	Change
0.8	1.5	+ 87.5%
0.8	2.0	+ 150.0%
1.1	3.0	+ 172.7%
0.9	2.1	+ 133.3%

11-2021	11-2022	Change
0.7	1.1	+ 57.1%
0.8	2.0	+ 150.0%
1.1	3.0	+ 172.7%
0.9	2.1	+ 133.3%