

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2024

U.S. sales of new residential homes fell 4.7% month-over-month to a seasonally adjusted annual rate of 716,000 units, but were up 9.8% year-over-year, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new home sales to come in at 700,000 units for the month. Sales prices were also down as of last measure, with the median sales price of new homes coming in at \$420,600 for the month, a 4.6% decline from the same period last year. For the 12-month period spanning October 2023 through September 2024, Pending Sales in the Hilton Head Association of REALTORS® region softened 3.5 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales were up 19.3 percent.

The overall Median Sales Price rose 7.5 percent to \$542,778. The property type with the largest gain was the Single-Family Homes segment, where prices improved 9.1 percent to \$578,102. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 101 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 176 days.

Market-wide, inventory levels increased 33.7 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale were up 39.3 percent. That amounts to 3.7 months of inventory for Single-Family Homes and 4.5 months of inventory for Condos.

Quick Facts

+ 19.3%

Price Range with
Strongest Sales:
\$1,000,001 and Above

+ 1.8%

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

+ 2.1%

Property Type With
Strongest Sales:
Condos

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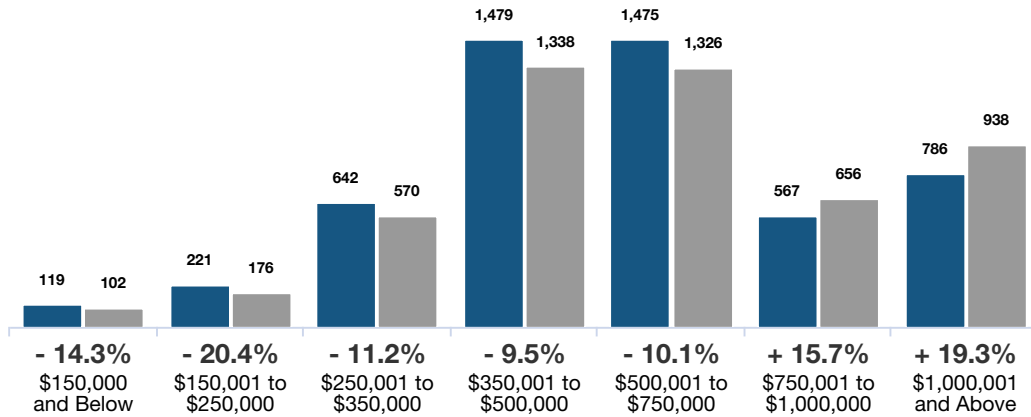
Pending Sales

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



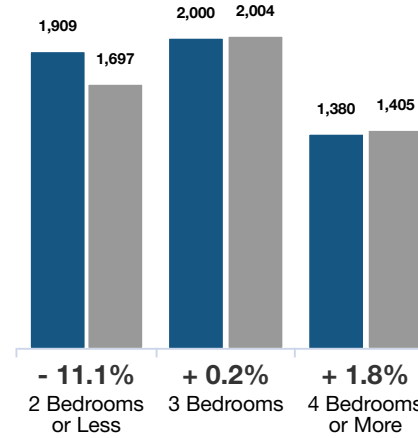
By Price Range

■ 9-2023 ■ 9-2024



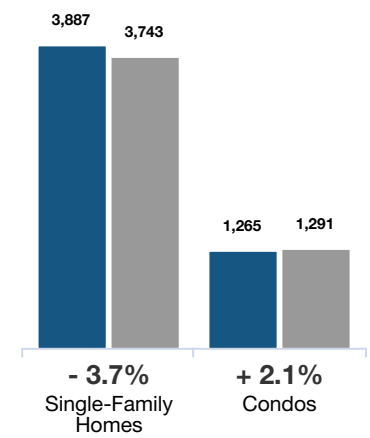
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$150,000 and Below	119	102	- 14.3%	22	28	+ 27.3%	17	8	- 52.9%
\$150,001 to \$250,000	221	176	- 20.4%	55	46	- 16.4%	163	130	- 20.2%
\$250,001 to \$350,000	642	570	- 11.2%	355	259	- 27.0%	285	311	+ 9.1%
\$350,001 to \$500,000	1,479	1,338	- 9.5%	1,188	1,049	- 11.7%	277	288	+ 4.0%
\$500,001 to \$750,000	1,475	1,326	- 10.1%	1,146	1,006	- 12.2%	315	316	+ 0.3%
\$750,001 to \$1,000,000	567	656	+ 15.7%	413	504	+ 22.0%	136	151	+ 11.0%
\$1,000,001 and Above	786	938	+ 19.3%	708	851	+ 20.2%	72	87	+ 20.8%
All Price Ranges	5,289	5,106	- 3.5%	3,887	3,743	- 3.7%	1,265	1,291	+ 2.1%
By Bedroom Count	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
2 Bedrooms or Less	1,909	1,697	- 11.1%	977	802	- 17.9%	860	845	- 1.7%
3 Bedrooms	2,000	2,004	+ 0.2%	1,594	1,596	+ 0.1%	347	393	+ 13.3%
4 Bedrooms or More	1,380	1,405	+ 1.8%	1,316	1,345	+ 2.2%	58	53	- 8.6%
All Bedroom Counts	5,289	5,106	- 3.5%	3,887	3,743	- 3.7%	1,265	1,291	+ 2.1%

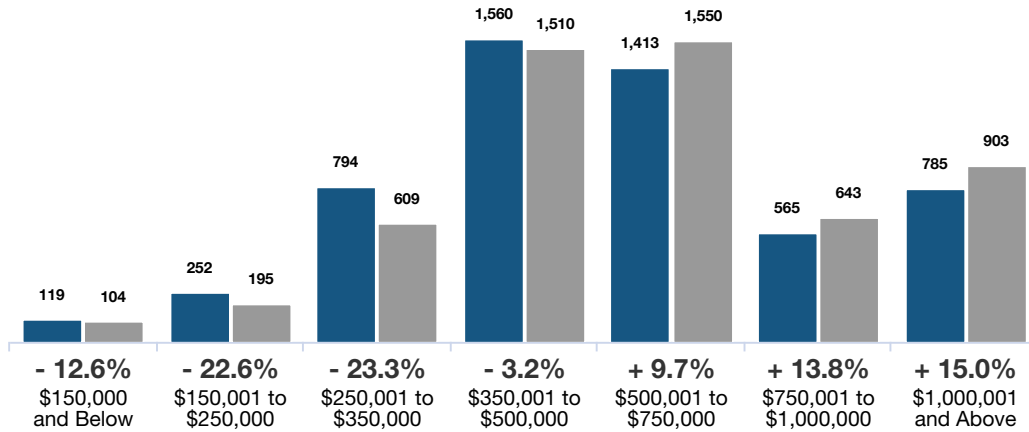
Closed Sales

A count of the actual sales that closed. **Based on a rolling 12-month total.**



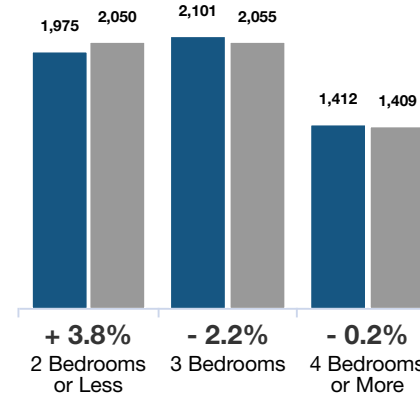
By Price Range

■ 9-2023 ■ 9-2024



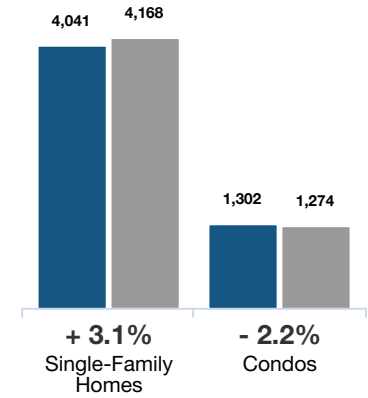
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$150,000 and Below	119	104	- 12.6%	22	31	+ 40.9%	21	8	- 61.9%
\$150,001 to \$250,000	252	195	- 22.6%	67	36	- 46.3%	182	159	- 12.6%
\$250,001 to \$350,000	794	609	- 23.3%	483	288	- 40.4%	307	321	+ 4.6%
\$350,001 to \$500,000	1,560	1,510	- 3.2%	1,279	1,244	- 2.7%	267	265	- 0.7%
\$500,001 to \$750,000	1,413	1,550	+ 9.7%	1,092	1,236	+ 13.2%	302	309	+ 2.3%
\$750,001 to \$1,000,000	565	643	+ 13.8%	410	507	+ 23.7%	133	135	+ 1.5%
\$1,000,001 and Above	785	903	+ 15.0%	688	826	+ 20.1%	90	77	- 14.4%
All Price Ranges	5,488	5,514	+ 0.5%	4,041	4,168	+ 3.1%	1,302	1,274	- 2.2%
By Bedroom Count	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
2 Bedrooms or Less	1,975	2,050	+ 3.8%	1,025	1,155	+ 12.7%	881	844	- 4.2%
3 Bedrooms	2,101	2,055	- 2.2%	1,672	1,661	- 0.7%	360	381	+ 5.8%
4 Bedrooms or More	1,412	1,409	- 0.2%	1,344	1,352	+ 0.6%	61	49	- 19.7%
All Bedroom Counts	5,488	5,514	+ 0.5%	4,041	4,168	+ 3.1%	1,302	1,274	- 2.2%

Days On Market Until Sale

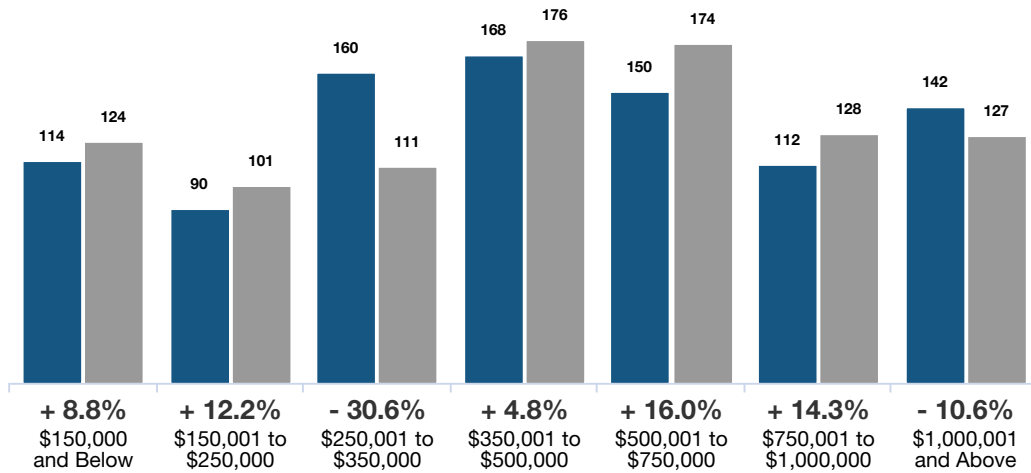
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



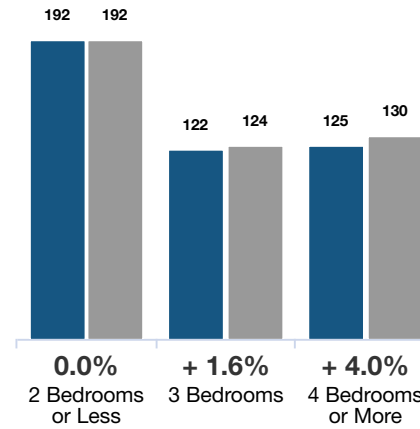
By Price Range

■ 9-2023 ■ 9-2024



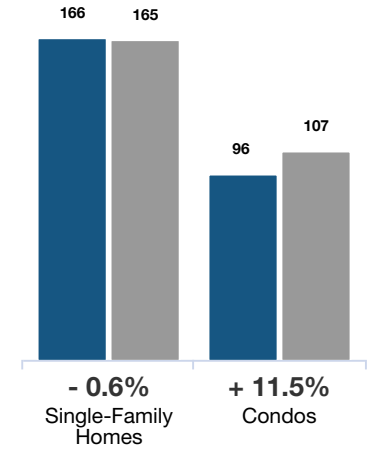
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	114	124	+ 8.8%
\$150,001 to \$250,000	90	101	+ 12.2%
\$250,001 to \$350,000	160	111	- 30.6%
\$350,001 to \$500,000	168	176	+ 4.8%
\$500,001 to \$750,000	150	174	+ 16.0%
\$750,001 to \$1,000,000	112	128	+ 14.3%
\$1,000,001 and Above	142	127	- 10.6%
All Price Ranges	148	151	+ 2.0%

Single-Family Homes

	9-2023	9-2024	Change
2 Bedrooms or Less	113	121	+ 7.1%
3 Bedrooms	99	77	- 22.2%
4 Bedrooms or More	213	102	- 52.1%
2 Bedrooms or Less	185	191	+ 3.2%
3 Bedrooms	170	193	+ 13.5%
4 Bedrooms or More	118	138	+ 16.9%
2 Bedrooms or Less	130	127	- 2.3%
All Single-Family Homes	166	165	- 0.6%

Condos

	9-2023	9-2024	Change
2 Bedrooms or Less	129	68	- 47.3%
3 Bedrooms	87	106	+ 21.8%
4 Bedrooms or More	77	120	+ 55.8%
2 Bedrooms or Less	89	107	+ 20.2%
3 Bedrooms	82	98	+ 19.5%
4 Bedrooms or More	96	90	- 6.2%
2 Bedrooms or Less	243	126	- 48.1%
All Condos	96	107	+ 11.5%

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	192	192	0.0%
3 Bedrooms	122	124	+ 1.6%
4 Bedrooms or More	125	130	+ 4.0%
All Bedroom Counts	148	151	+ 2.0%

	9-2023	9-2024	Change
2 Bedrooms or Less	290	260	- 10.3%
3 Bedrooms	124	126	+ 1.6%
4 Bedrooms or More	125	131	+ 4.8%
All Single-Family Homes	166	165	- 0.6%

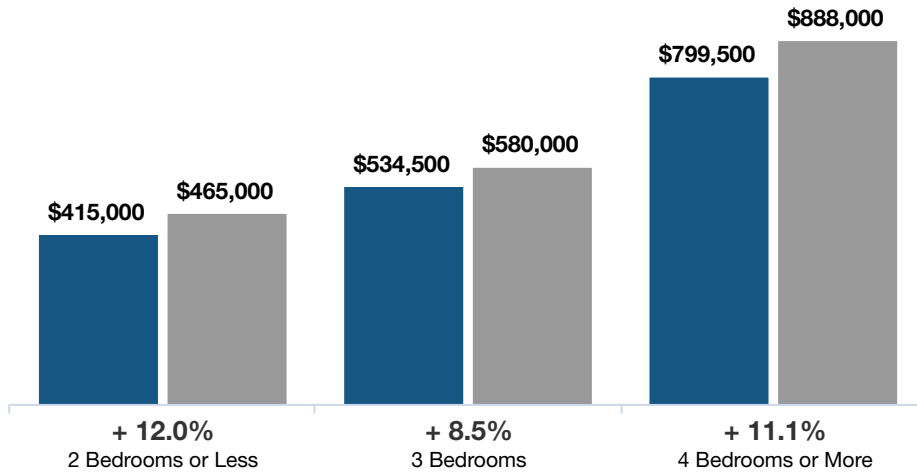
Median Sales Price

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



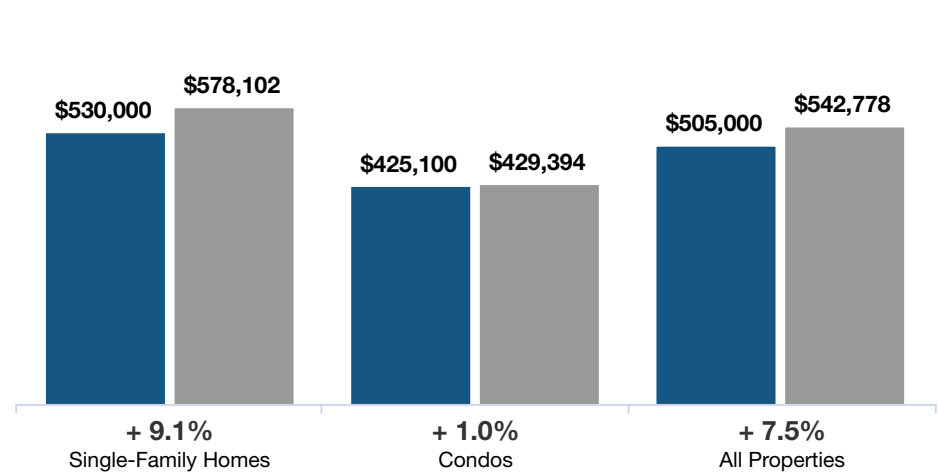
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



All Properties

By Bedroom Count

	9-2023	9-2024	Change
2 Bedrooms or Less	\$415,000	\$465,000	+ 12.0%
3 Bedrooms	\$534,500	\$580,000	+ 8.5%
4 Bedrooms or More	\$799,500	\$888,000	+ 11.1%
All Bedroom Counts	\$505,000	\$542,778	+ 7.5%

Single-Family Homes

	9-2023	9-2024	Change
Single-Family Homes	\$435,000	\$490,236	+ 12.7%
Single-Family Homes	\$533,000	\$598,426	+ 12.3%
Single-Family Homes	\$810,000	\$899,000	+ 11.0%
All Single-Family Homes	\$530,000	\$578,102	+ 9.1%

Condos

	9-2023	9-2024	Change
Condos	\$378,250	\$375,000	- 0.9%
Condos	\$535,000	\$518,110	- 3.2%
Condos	\$624,000	\$705,000	+ 13.0%
All Condos	\$425,100	\$429,394	+ 1.0%

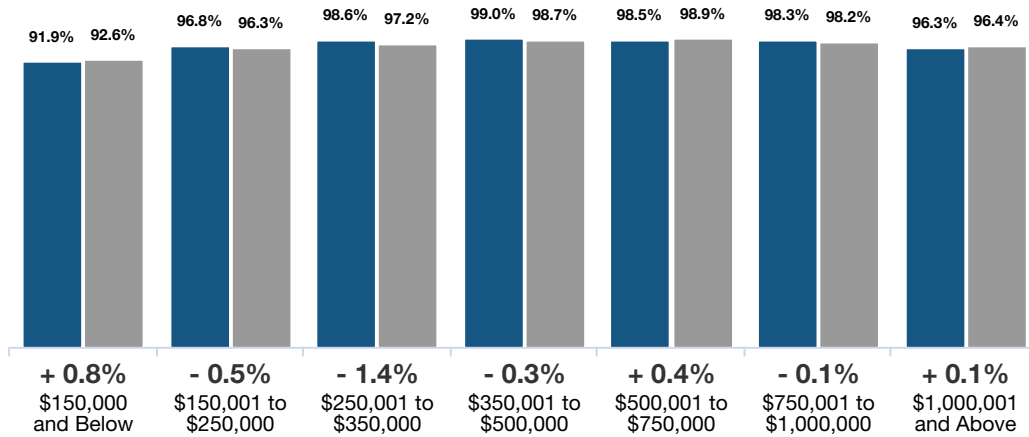
Percent of List Price Received



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.**

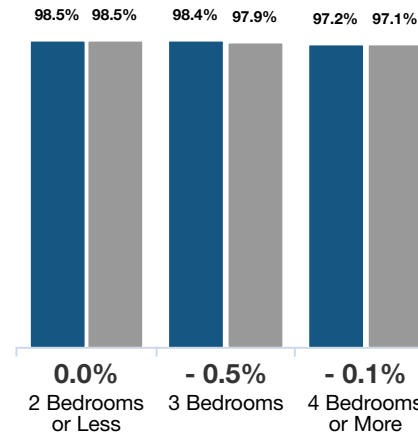
By Price Range

■ 9-2023 ■ 9-2024



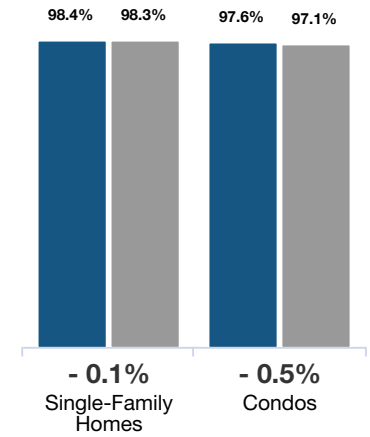
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$150,000 and Below	91.9%	92.6%	+ 0.8%	94.3%	93.2%	- 1.2%	88.1%	95.4%	+ 8.3%
\$150,001 to \$250,000	96.8%	96.3%	- 0.5%	95.4%	95.6%	+ 0.2%	97.2%	96.4%	- 0.8%
\$250,001 to \$350,000	98.6%	97.2%	- 1.4%	99.3%	97.5%	- 1.8%	97.4%	96.9%	- 0.5%
\$350,001 to \$500,000	99.0%	98.7%	- 0.3%	99.3%	99.1%	- 0.2%	98.0%	96.8%	- 1.2%
\$500,001 to \$750,000	98.5%	98.9%	+ 0.4%	98.6%	99.2%	+ 0.6%	98.2%	97.4%	- 0.8%
\$750,001 to \$1,000,000	98.3%	98.2%	- 0.1%	98.4%	98.3%	- 0.1%	98.0%	97.8%	- 0.2%
\$1,000,001 and Above	96.3%	96.4%	+ 0.1%	96.2%	96.3%	+ 0.1%	96.7%	97.6%	+ 0.9%
All Price Ranges	98.1%	98.0%	- 0.1%	98.4%	98.3%	- 0.1%	97.6%	97.1%	- 0.5%
By Bedroom Count	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
2 Bedrooms or Less	98.5%	98.5%	0.0%	99.9%	100.0%	+ 0.1%	97.3%	96.9%	- 0.4%
3 Bedrooms	98.4%	97.9%	- 0.5%	98.4%	98.1%	- 0.3%	98.3%	97.5%	- 0.8%
4 Bedrooms or More	97.2%	97.1%	- 0.1%	97.2%	97.1%	- 0.1%	97.1%	96.8%	- 0.3%
All Bedroom Counts	98.1%	98.0%	- 0.1%	98.4%	98.3%	- 0.1%	97.6%	97.1%	- 0.5%

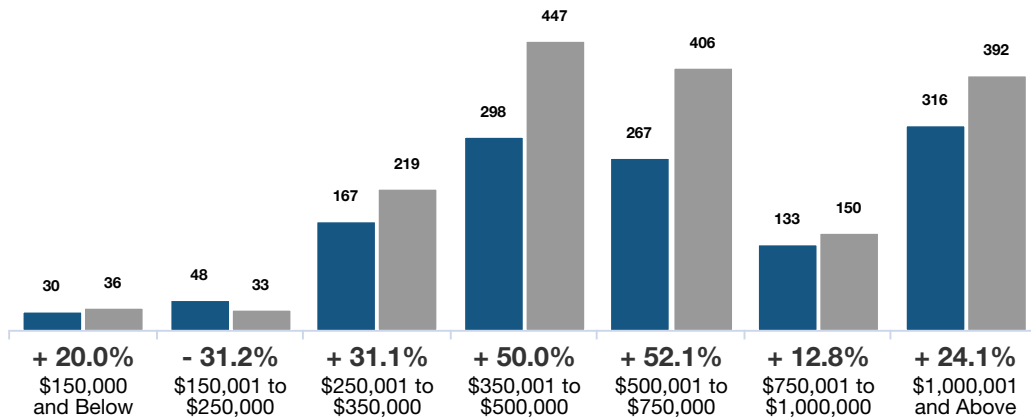
Inventory of Homes for Sale



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

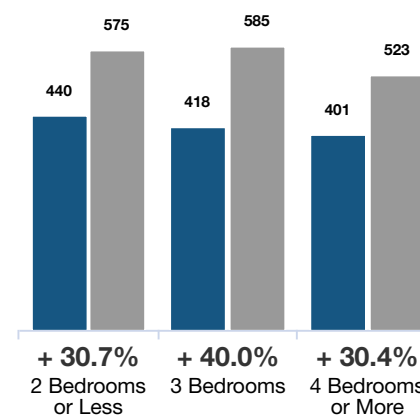
By Price Range

■ 9-2023 ■ 9-2024



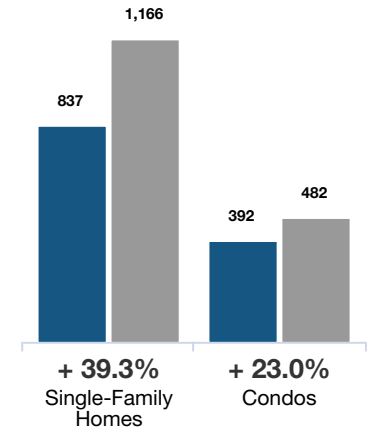
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$150,000 and Below	30	36	+ 20.0%	6	5	- 16.7%	3	2	- 33.3%
\$150,001 to \$250,000	48	33	- 31.2%	7	19	+ 171.4%	38	13	- 65.8%
\$250,001 to \$350,000	167	219	+ 31.1%	52	73	+ 40.4%	114	145	+ 27.2%
\$350,001 to \$500,000	298	447	+ 50.0%	192	325	+ 69.3%	105	122	+ 16.2%
\$500,001 to \$750,000	267	406	+ 52.1%	189	288	+ 52.4%	76	116	+ 52.6%
\$750,001 to \$1,000,000	133	150	+ 12.8%	106	108	+ 1.9%	25	40	+ 60.0%
\$1,000,001 and Above	316	392	+ 24.1%	285	348	+ 22.1%	31	44	+ 41.9%
All Price Ranges	1,259	1,683	+ 33.7%	837	1,166	+ 39.3%	392	482	+ 23.0%
By Bedroom Count	9-2023	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
2 Bedrooms or Less	440	575	+ 30.7%	135	202	+ 49.6%	292	346	+ 18.5%
3 Bedrooms	418	585	+ 40.0%	322	476	+ 47.8%	85	106	+ 24.7%
4 Bedrooms or More	401	523	+ 30.4%	380	488	+ 28.4%	15	30	+ 100.0%
All Bedroom Counts	1,259	1,683	+ 33.7%	837	1,166	+ 39.3%	392	482	+ 23.0%

Months Supply of Inventory

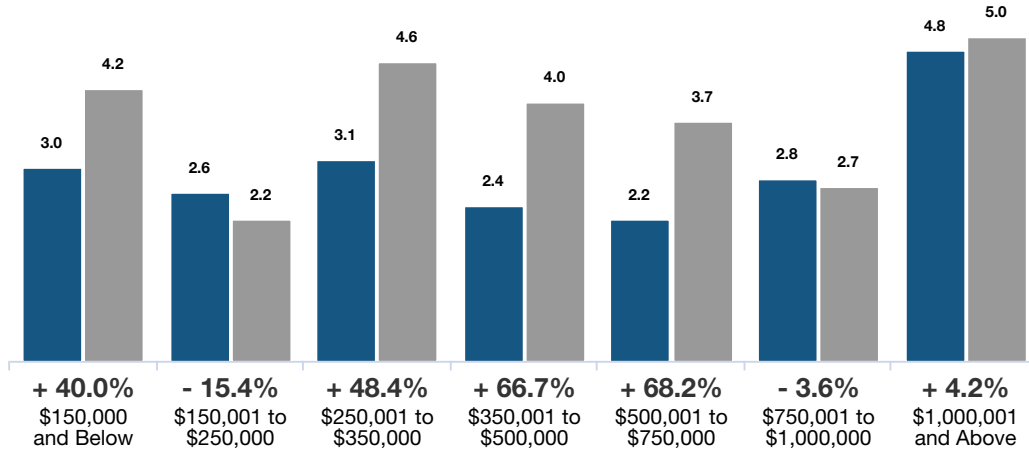


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

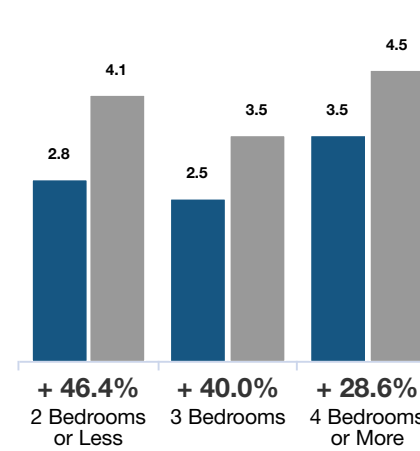
By Price Range

■ 9-2023 ■ 9-2024



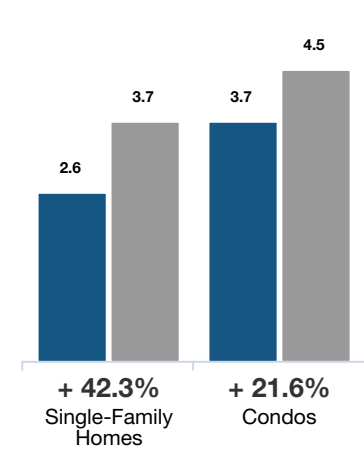
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	3.0	4.2	+ 40.0%
\$150,001 to \$250,000	2.6	2.2	- 15.4%
\$250,001 to \$350,000	3.1	4.6	+ 48.4%
\$350,001 to \$500,000	2.4	4.0	+ 66.7%
\$500,001 to \$750,000	2.2	3.7	+ 68.2%
\$750,001 to \$1,000,000	2.8	2.7	- 3.6%
\$1,000,001 and Above	4.8	5.0	+ 4.2%
All Price Ranges	2.9	4.0	+ 37.9%

Single-Family Homes

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	2.5	2.1	- 16.0%
3 Bedrooms	1.4	5.0	+ 257.1%
4 Bedrooms or More	1.8	3.4	+ 88.9%
	1.9	3.7	+ 94.7%
	2.0	3.4	+ 70.0%
	3.1	2.6	- 16.1%
	4.8	4.9	+ 2.1%
All Bedroom Counts	2.6	3.7	+ 42.3%

Condos

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	1.2	1.8	+ 50.0%
\$150,001 to \$250,000	2.8	1.2	- 57.1%
\$250,001 to \$350,000	4.8	5.6	+ 16.7%
\$350,001 to \$500,000	4.5	5.1	+ 13.3%
\$500,001 to \$750,000	2.9	4.4	+ 51.7%
\$750,001 to \$1,000,000	2.2	3.2	+ 45.5%
\$1,000,001 and Above	5.2	6.1	+ 17.3%
All Price Ranges	3.7	4.5	+ 21.6%

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	2.8	4.1	+ 46.4%
3 Bedrooms	2.5	3.5	+ 40.0%
4 Bedrooms or More	3.5	4.5	+ 28.6%
All Bedroom Counts	2.9	4.0	+ 37.9%

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	1.7	3.0	+ 76.5%
\$150,001 to \$250,000	2.4	3.6	+ 50.0%
\$250,001 to \$350,000	3.5	4.4	+ 25.7%
All Price Ranges	2.6	3.7	+ 42.3%