

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## July 2024

U.S. sales of new residential homes slipped to a 7-month low, as higher mortgage rates and rising sales prices have caused demand to slump. According to the U.S. Census Bureau, sales of new single-family homes fell 0.6% month-over-month and 7.4% year-over-year to a seasonally adjusted annual rate of 617,000 units. The median sales price for new homes rose to \$417,300 as of last measure, with a 9.3-month supply of inventory at the current sales pace. For the 12-month period spanning August 2023 through July 2024, Pending Sales in the Hilton Head Association of REALTORS® region dropped 2.7 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales were up 16.7 percent.

The overall Median Sales Price were up 8.1 percent to \$535,000. The property type with the largest gain was the Single-Family Homes segment, where prices improved 9.1 percent to \$572,725. The price range that tended to sell the quickest was the \$250,001 to \$350,000 range at 111 days. The price range that tended to sell the slowest was the \$500,001 to \$750,000 range at 172 days.

Market-wide, inventory levels improved 41.1 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale went up 45.4 percent. That amounts to 3.3 months of inventory for Single-Family Homes and 4.4 months of inventory for Condos.

## Quick Facts

**+ 16.7%**

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

**+ 1.3%**

Bedroom Count with  
Strongest Sales:  
**4 Bedrooms or More**

**+ 0.1%**

Property Type With  
Strongest Sales:  
**Condos**

Pending Sales	<b>2</b>
Closed Sales	<b>3</b>
Days On Market Until Sale	<b>4</b>
Median Sales Price	<b>5</b>
Percent of List Price Received	<b>6</b>
Inventory of Homes for Sale	<b>7</b>
Months Supply of Inventory	<b>8</b>



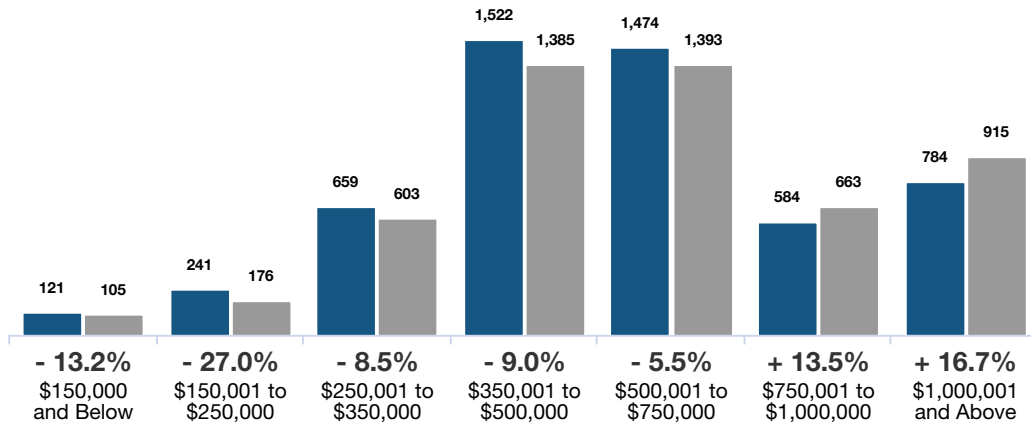
# Pending Sales

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



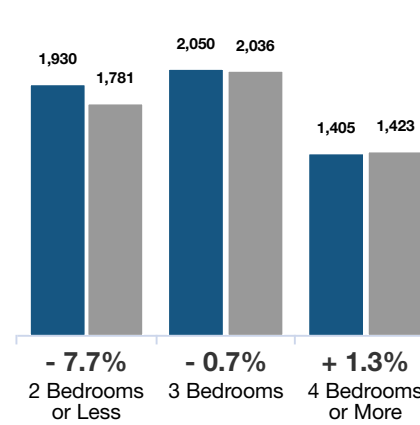
## By Price Range

■ 7-2023 ■ 7-2024



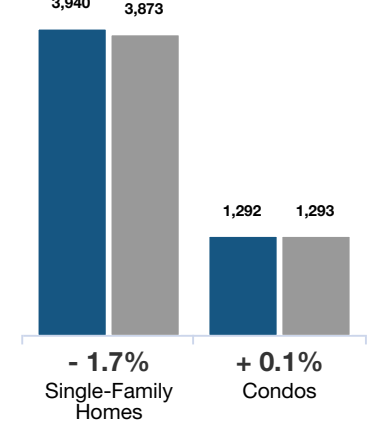
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
\$150,000 and Below	121	105	-13.2%	20	32	+60.0%	23	6	-73.9%
\$150,001 to \$250,000	241	176	-27.0%	61	40	-34.4%	177	136	-23.2%
\$250,001 to \$350,000	659	603	-8.5%	349	291	-16.6%	306	312	+2.0%
\$350,001 to \$500,000	1,522	1,385	-9.0%	1,226	1,102	-10.1%	279	282	+1.1%
\$500,001 to \$750,000	1,474	1,393	-5.5%	1,156	1,067	-7.7%	298	321	+7.7%
\$750,001 to \$1,000,000	584	663	+13.5%	423	509	+20.3%	137	153	+11.7%
\$1,000,001 and Above	784	915	+16.7%	705	832	+18.0%	72	83	+15.3%
<b>All Price Ranges</b>	<b>5,385</b>	<b>5,240</b>	<b>-2.7%</b>	<b>3,940</b>	<b>3,873</b>	<b>-1.7%</b>	<b>1,292</b>	<b>1,293</b>	<b>+0.1%</b>
By Bedroom Count	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
2 Bedrooms or Less	1,930	1,781	-7.7%	967	878	-9.2%	891	851	-4.5%
3 Bedrooms	2,050	2,036	-0.7%	1,630	1,637	+0.4%	346	385	+11.3%
4 Bedrooms or More	1,405	1,423	+1.3%	1,343	1,358	+1.1%	55	57	+3.6%
<b>All Bedroom Counts</b>	<b>5,385</b>	<b>5,240</b>	<b>-2.7%</b>	<b>3,940</b>	<b>3,873</b>	<b>-1.7%</b>	<b>1,292</b>	<b>1,293</b>	<b>+0.1%</b>

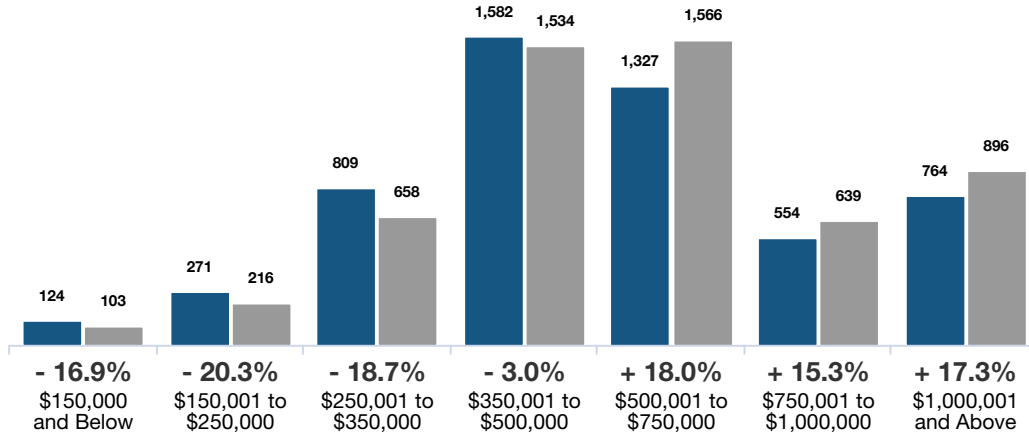
# Closed Sales

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



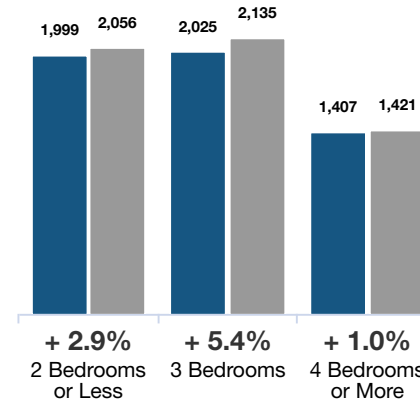
## By Price Range

■ 7-2023 ■ 7-2024



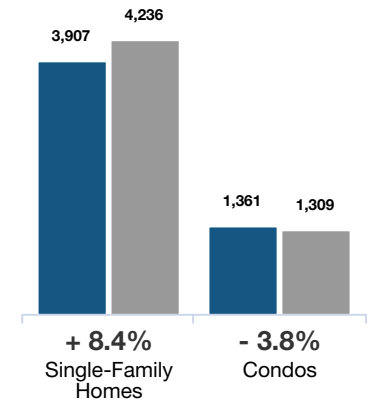
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
\$150,000 and Below	124	103	- 16.9%	19	35	+ 84.2%	27	8	- 70.4%
\$150,001 to \$250,000	271	216	- 20.3%	73	42	- 42.5%	195	174	- 10.8%
\$250,001 to \$350,000	809	658	- 18.7%	478	340	- 28.9%	326	318	- 2.5%
\$350,001 to \$500,000	1,582	1,534	- 3.0%	1,271	1,261	- 0.8%	294	272	- 7.5%
\$500,001 to \$750,000	1,327	1,566	+ 18.0%	1,011	1,240	+ 22.7%	291	321	+ 10.3%
\$750,001 to \$1,000,000	554	639	+ 15.3%	390	501	+ 28.5%	137	137	0.0%
\$1,000,001 and Above	764	896	+ 17.3%	665	817	+ 22.9%	91	79	- 13.2%
<b>All Price Ranges</b>	<b>5,431</b>	<b>5,612</b>	<b>+ 3.3%</b>	<b>3,907</b>	<b>4,236</b>	<b>+ 8.4%</b>	<b>1,361</b>	<b>1,309</b>	<b>- 3.8%</b>
By Bedroom Count	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
2 Bedrooms or Less	1,999	2,056	+ 2.9%	1,005	1,135	+ 12.9%	921	875	- 5.0%
3 Bedrooms	2,025	2,135	+ 5.4%	1,575	1,737	+ 10.3%	369	385	+ 4.3%
4 Bedrooms or More	1,407	1,421	+ 1.0%	1,327	1,364	+ 2.8%	71	49	- 31.0%
<b>All Bedroom Counts</b>	<b>5,431</b>	<b>5,612</b>	<b>+ 3.3%</b>	<b>3,907</b>	<b>4,236</b>	<b>+ 8.4%</b>	<b>1,361</b>	<b>1,309</b>	<b>- 3.8%</b>

# Days On Market Until Sale

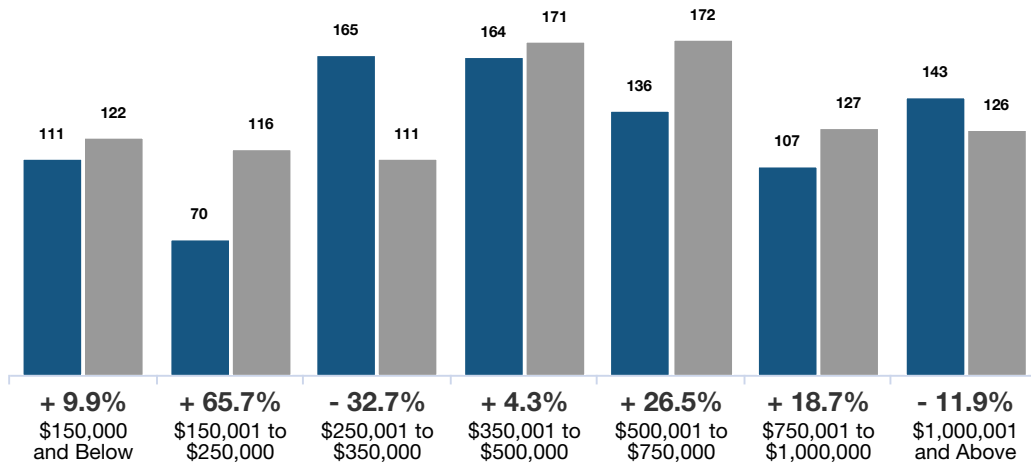
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



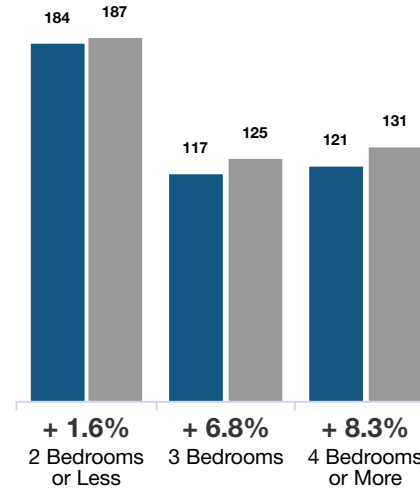
## By Price Range

■ 7-2023 ■ 7-2024



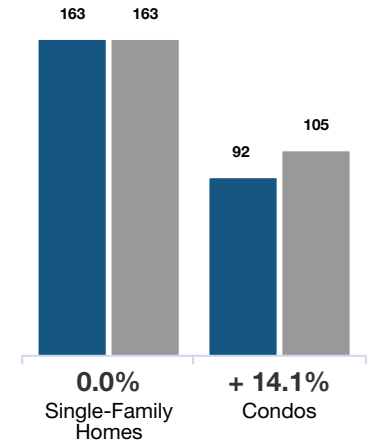
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



### All Properties

By Price Range	7-2023	7-2024	Change
\$150,000 and Below	111	122	+ 9.9%
\$150,001 to \$250,000	70	116	+ 65.7%
\$250,001 to \$350,000	165	111	- 32.7%
\$350,001 to \$500,000	164	171	+ 4.3%
\$500,001 to \$750,000	136	172	+ 26.5%
\$750,001 to \$1,000,000	107	127	+ 18.7%
\$1,000,001 and Above	143	126	- 11.9%
<b>All Price Ranges</b>	<b>143</b>	<b>149</b>	<b>+ 4.2%</b>

### Single-Family Homes

	7-2023	7-2024	Change
2 Bedrooms or Less	133	121	- 9.0%
3 Bedrooms	89	97	+ 9.0%
4 Bedrooms or More	227	110	- 51.5%
2 Bedrooms or Less	182	186	+ 2.2%
3 Bedrooms	154	193	+ 25.3%
4 Bedrooms or More	114	137	+ 20.2%
All Single-Family Homes	130	126	- 3.1%
<b>All Single-Family Homes</b>	<b>163</b>	<b>163</b>	<b>0.0%</b>

### Condos

	7-2023	7-2024	Change
2 Bedrooms or Less	119	79	- 33.6%
3 Bedrooms	64	121	+ 89.1%
4 Bedrooms or More	75	112	+ 49.3%
2 Bedrooms or Less	91	104	+ 14.3%
3 Bedrooms	79	93	+ 17.7%
4 Bedrooms or More	93	90	- 3.2%
All Condos	243	124	- 49.0%
<b>All Condos</b>	<b>92</b>	<b>105</b>	<b>+ 14.1%</b>

### By Bedroom Count

	7-2023	7-2024	Change
2 Bedrooms or Less	184	187	+ 1.6%
3 Bedrooms	117	125	+ 6.8%
4 Bedrooms or More	121	131	+ 8.3%
<b>All Bedroom Counts</b>	<b>143</b>	<b>149</b>	<b>+ 4.2%</b>

### Single-Family Homes

	7-2023	7-2024	Change
2 Bedrooms or Less	284	256	- 9.9%
3 Bedrooms	120	127	+ 5.8%
4 Bedrooms or More	121	131	+ 8.3%
<b>All Single-Family Homes</b>	<b>163</b>	<b>163</b>	<b>0.0%</b>

### Condos

	7-2023	7-2024	Change
2 Bedrooms or Less	81	99	+ 22.2%
3 Bedrooms	112	119	+ 6.2%
4 Bedrooms or More	128	111	- 13.3%
<b>All Condos</b>	<b>92</b>	<b>105</b>	<b>+ 14.1%</b>

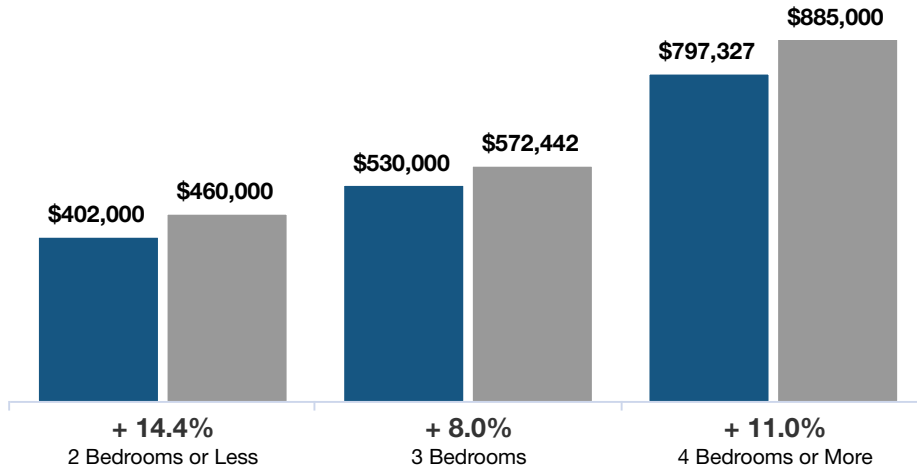
# Median Sales Price

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



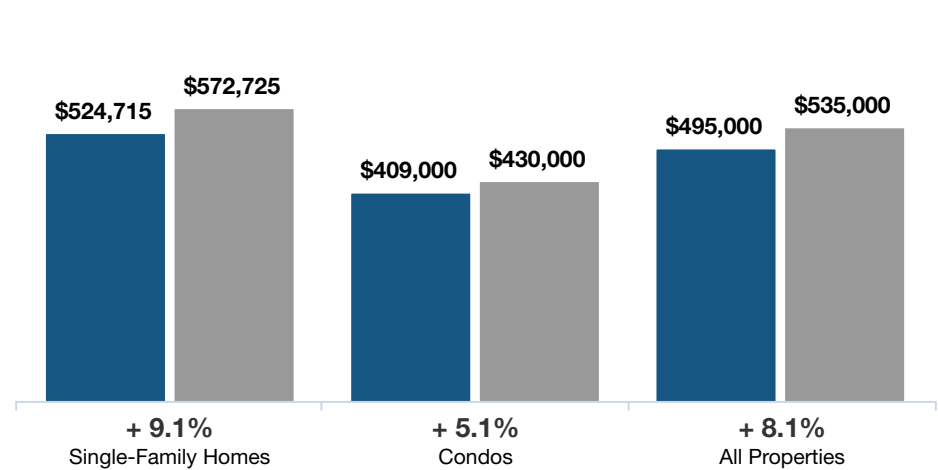
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



### All Properties

#### By Bedroom Count

	7-2023	7-2024	Change
2 Bedrooms or Less	\$402,000	\$460,000	+ 14.4%
3 Bedrooms	\$530,000	\$572,442	+ 8.0%
4 Bedrooms or More	\$797,327	\$885,000	+ 11.0%
<b>All Bedroom Counts</b>	<b>\$495,000</b>	<b>\$535,000</b>	<b>+ 8.1%</b>

### Single-Family Homes

	7-2023	7-2024	Change
Single-Family Homes	\$524,715	\$572,725	+ 9.1%

### Condos

	7-2023	7-2024	Change
Condos	\$409,000	\$430,000	+ 5.1%

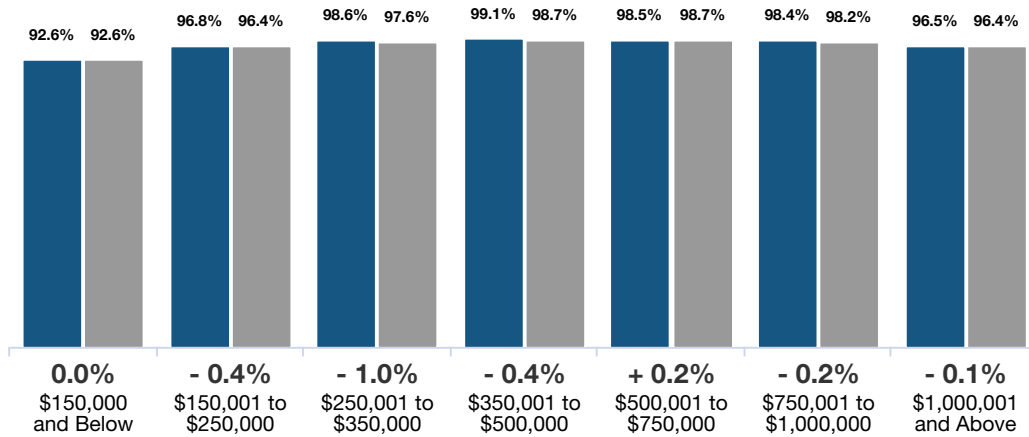
# Percent of List Price Received



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.**

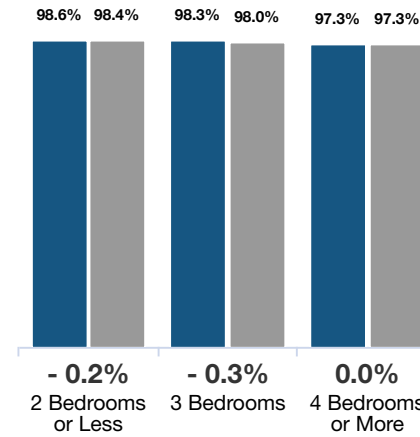
## By Price Range

■ 7-2023 ■ 7-2024



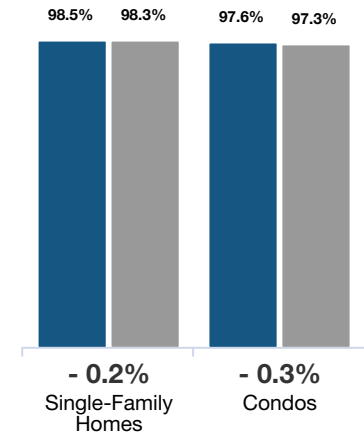
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
\$150,000 and Below	92.6%	92.6%	0.0%	93.5%	94.8%	+ 1.4%	90.6%	94.6%	+ 4.4%
\$150,001 to \$250,000	96.8%	96.4%	- 0.4%	96.0%	94.2%	- 1.9%	97.1%	96.9%	- 0.2%
\$250,001 to \$350,000	98.6%	97.6%	- 1.0%	99.4%	98.0%	- 1.4%	97.5%	97.1%	- 0.4%
\$350,001 to \$500,000	99.1%	98.7%	- 0.4%	99.3%	99.1%	- 0.2%	98.1%	97.0%	- 1.1%
\$500,001 to \$750,000	98.5%	98.7%	+ 0.2%	98.6%	99.0%	+ 0.4%	98.2%	97.7%	- 0.5%
\$750,001 to \$1,000,000	98.4%	98.2%	- 0.2%	98.5%	98.3%	- 0.2%	98.1%	97.8%	- 0.3%
\$1,000,001 and Above	96.5%	96.4%	- 0.1%	96.5%	96.4%	- 0.1%	96.8%	97.3%	+ 0.5%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>98.0%</b>	<b>- 0.2%</b>	<b>98.5%</b>	<b>98.3%</b>	<b>- 0.2%</b>	<b>97.6%</b>	<b>97.3%</b>	<b>- 0.3%</b>
By Bedroom Count	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
2 Bedrooms or Less	98.6%	98.4%	- 0.2%	100.1%	99.6%	- 0.5%	97.3%	97.1%	- 0.2%
3 Bedrooms	98.3%	98.0%	- 0.3%	98.4%	98.2%	- 0.2%	98.3%	97.8%	- 0.5%
4 Bedrooms or More	97.3%	97.3%	0.0%	97.3%	97.3%	0.0%	97.7%	96.7%	- 1.0%
<b>All Bedroom Counts</b>	<b>98.2%</b>	<b>98.0%</b>	<b>- 0.2%</b>	<b>98.5%</b>	<b>98.3%</b>	<b>- 0.2%</b>	<b>97.6%</b>	<b>97.3%</b>	<b>- 0.3%</b>

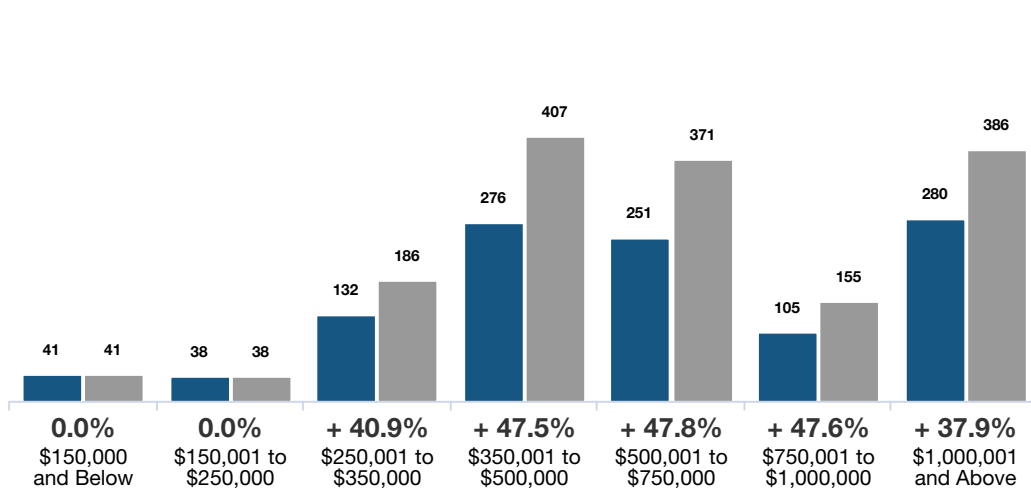
# Inventory of Homes for Sale



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

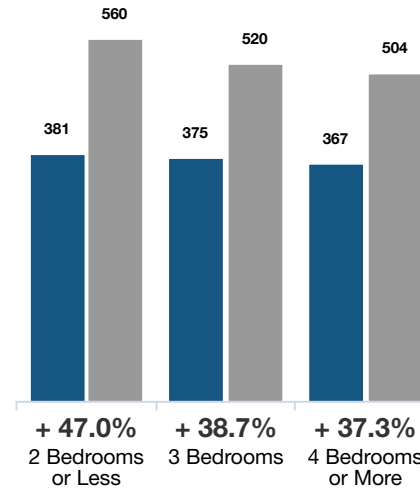
## By Price Range

■ 7-2023 ■ 7-2024



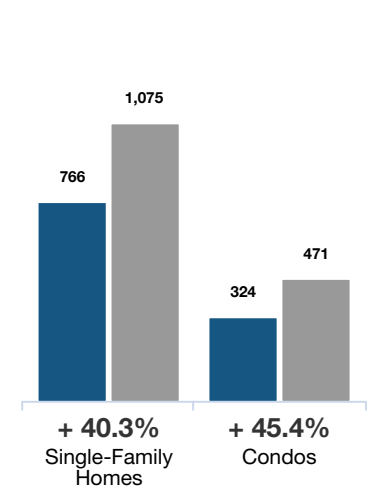
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
\$150,000 and Below	41	41	0.0%	12	7	- 41.7%	4	1	- 75.0%
\$150,001 to \$250,000	38	38	0.0%	9	18	+ 100.0%	27	19	- 29.6%
\$250,001 to \$350,000	132	186	+ 40.9%	45	57	+ 26.7%	87	129	+ 48.3%
\$350,001 to \$500,000	276	407	+ 47.5%	194	287	+ 47.9%	81	119	+ 46.9%
\$500,001 to \$750,000	251	371	+ 47.8%	178	253	+ 42.1%	70	117	+ 67.1%
\$750,001 to \$1,000,000	105	155	+ 47.6%	80	115	+ 43.8%	24	38	+ 58.3%
\$1,000,001 and Above	280	386	+ 37.9%	248	338	+ 36.3%	31	48	+ 54.8%
<b>All Price Ranges</b>	<b>1,123</b>	<b>1,584</b>	<b>+ 41.1%</b>	<b>766</b>	<b>1,075</b>	<b>+ 40.3%</b>	<b>324</b>	<b>471</b>	<b>+ 45.4%</b>
By Bedroom Count	7-2023	7-2024	Change	7-2023	7-2024	Change	7-2023	7-2024	Change
2 Bedrooms or Less	381	560	+ 47.0%	137	189	+ 38.0%	225	343	+ 52.4%
3 Bedrooms	375	520	+ 38.7%	282	408	+ 44.7%	85	106	+ 24.7%
4 Bedrooms or More	367	504	+ 37.3%	347	478	+ 37.8%	14	22	+ 57.1%
<b>All Bedroom Counts</b>	<b>1,123</b>	<b>1,584</b>	<b>+ 41.1%</b>	<b>766</b>	<b>1,075</b>	<b>+ 40.3%</b>	<b>324</b>	<b>471</b>	<b>+ 45.4%</b>

# Months Supply of Inventory

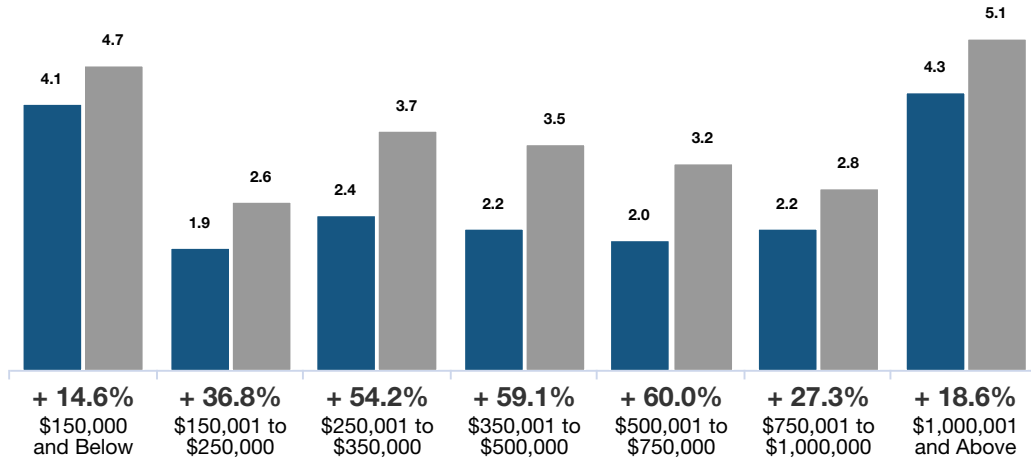


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

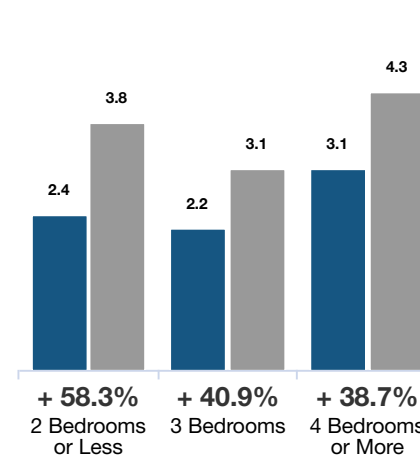
## By Price Range

■ 7-2023 ■ 7-2024



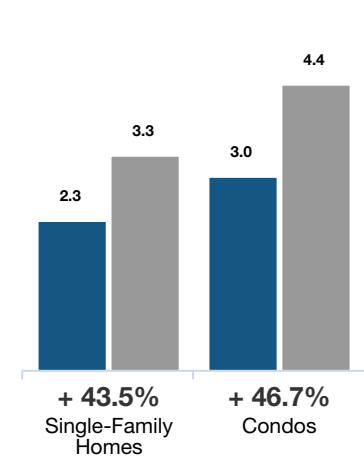
## By Bedroom Count

■ 7-2023 ■ 7-2024



## By Property Type

■ 7-2023 ■ 7-2024



### All Properties

By Price Range	7-2023	7-2024	Change
\$150,000 and Below	4.1	4.7	+ 14.6%
\$150,001 to \$250,000	1.9	2.6	+ 36.8%
\$250,001 to \$350,000	2.4	3.7	+ 54.2%
\$350,001 to \$500,000	2.2	3.5	+ 59.1%
\$500,001 to \$750,000	2.0	3.2	+ 60.0%
\$750,001 to \$1,000,000	2.2	2.8	+ 27.3%
\$1,000,001 and Above	4.3	5.1	+ 18.6%
<b>All Price Ranges</b>	<b>2.5</b>	<b>3.6</b>	<b>+ 44.0%</b>

### Single-Family Homes

	7-2023	7-2024	Change
2 Bedrooms or Less	5.4	2.6	- 51.9%
3 Bedrooms	1.8	5.0	+ 177.8%
4 Bedrooms or More	1.5	2.4	+ 60.0%
Single-Family Homes	1.9	3.1	+ 63.2%
Single-Family Homes	1.8	2.8	+ 55.6%
Single-Family Homes	2.3	2.7	+ 17.4%
Single-Family Homes	4.2	4.9	+ 16.7%
<b>All Single-Family Homes</b>	<b>2.3</b>	<b>3.3</b>	<b>+ 43.5%</b>

### Condos

	7-2023	7-2024	Change
Condos	1.6	1.0	- 37.5%
Condos	1.8	1.7	- 5.6%
Condos	3.4	5.0	+ 47.1%
Condos	3.5	5.1	+ 45.7%
Condos	2.8	4.4	+ 57.1%
Condos	2.1	3.0	+ 42.9%
Condos	5.2	6.9	+ 32.7%
<b>All Condos</b>	<b>3.0</b>	<b>4.4</b>	<b>+ 46.7%</b>

### By Bedroom Count

	7-2023	7-2024	Change
2 Bedrooms or Less	2.4	3.8	+ 58.3%
3 Bedrooms	2.2	3.1	+ 40.9%
4 Bedrooms or More	3.1	4.3	+ 38.7%
<b>All Bedroom Counts</b>	<b>2.5</b>	<b>3.6</b>	<b>+ 44.0%</b>

### Single-Family Homes

	7-2023	7-2024	Change
2 Bedrooms or Less	1.7	2.6	+ 52.9%
3 Bedrooms	2.1	3.0	+ 42.9%
4 Bedrooms or More	3.1	4.2	+ 35.5%
<b>All Single-Family Homes</b>	<b>2.3</b>	<b>3.3</b>	<b>+ 43.5%</b>

### Condos

	7-2023	7-2024	Change
Condos	3.0	4.8	+ 60.0%
Condos	2.9	3.3	+ 13.8%
Condos	3.1	4.2	+ 35.5%
<b>All Condos</b>	<b>3.0</b>	<b>4.4</b>	<b>+ 46.7%</b>