

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2021

March sales activity picked up where February left off, with an already red-hot market showing no signs of slowing. Rising home prices and mortgage rates are affecting affordability, but have yet to impact demand, as sales continue to increase. Extremely constrained supply in many market segments will continue to fuel multiple offers and rising home prices. For the 12-month period spanning April 2020 through March 2021, Pending Sales in the Hilton Head region were up 48.9 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 134.5 percent.

The overall Median Sales Price was up 14.7 percent to \$375,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 16.7 percent to \$280,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 104 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 169 days.

Market-wide, inventory levels were down 72.4 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 71.9 percent. That amounts to 1.0 months supply for Single-Family homes and 0.8 months supply for Condos.

Quick Facts

+ 134.5%	+ 65.7%	+ 50.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	4 Bedrooms or More	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

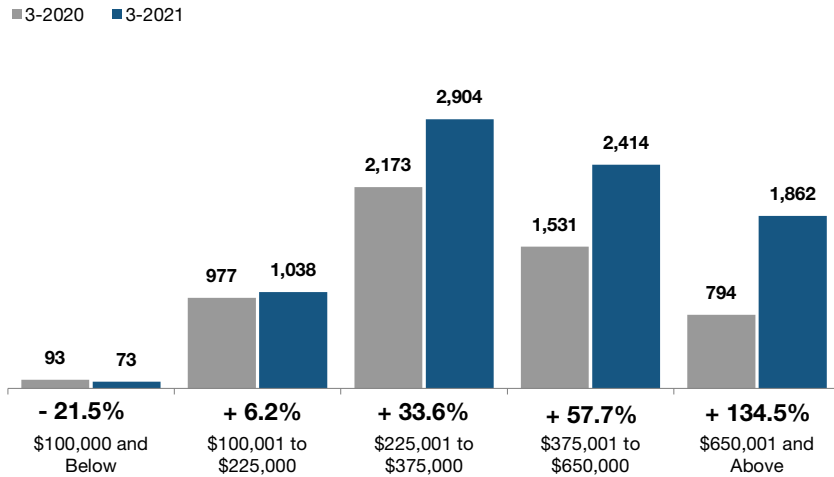


Pending Sales

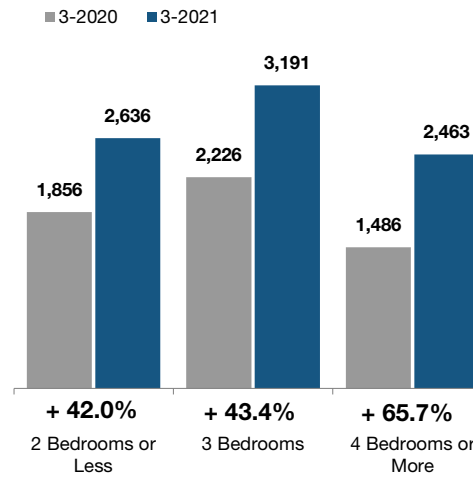
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



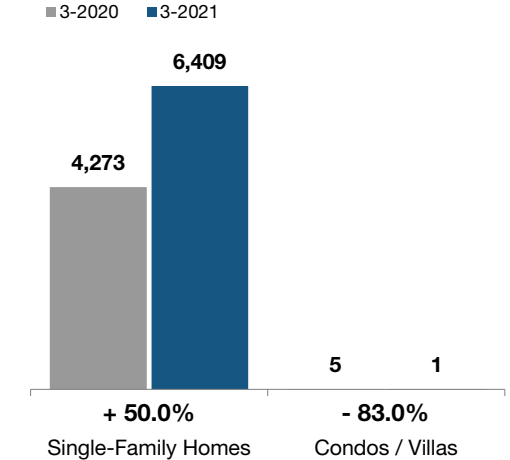
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	93	73	- 21.5%
\$100,001 to \$225,000	977	1,038	+ 6.2%
\$225,001 to \$375,000	2,173	2,904	+ 33.6%
\$375,001 to \$650,000	1,531	2,414	+ 57.7%
\$650,001 and Above	794	1,862	+ 134.5%
All Price Ranges	5,568	8,291	+ 48.9%

Single-Family Homes

3-2020	3-2021	Change
35	29	- 17.1%
459	406	- 11.5%
1,774	2,348	+ 32.4%
1,283	1,957	+ 52.5%
722	1,669	+ 131.2%
4,273	6,409	+ 50.0%

Condos / Villas

3-2020	3-2021	Change
5	2	- 52.2%
3	1	- 79.4%
4	1	- 81.4%
6	1	- 86.2%
12	1	- 90.7%
5	1	- 83.0%

By Bedroom Count

3-2020	3-2021	Change
1,856	2,636	+ 42.0%
2,226	3,191	+ 43.4%
1,486	2,463	+ 65.7%
5,568	8,291	+ 48.9%

3-2020	3-2021	Change
847	1,210	+ 42.9%
1,959	2,778	+ 41.8%
1,467	2,420	+ 65.0%
4,273	6,409	+ 50.0%

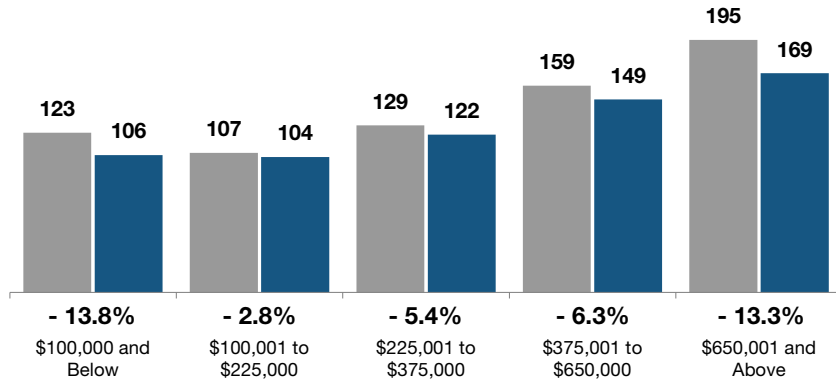
Days on Market Until Sale

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



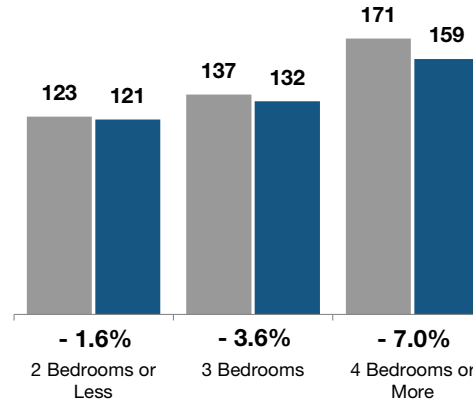
By Price Range

■ 3-2020 ■ 3-2021



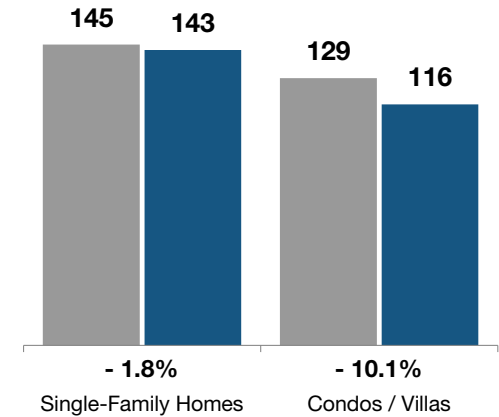
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range

	3-2020	3-2021	Change
\$100,000 and Below	123	106	- 13.8%
\$100,001 to \$225,000	107	104	- 2.8%
\$225,001 to \$375,000	129	122	- 5.4%
\$375,001 to \$650,000	159	149	- 6.3%
\$650,001 and Above	195	169	- 13.3%
All Price Ranges	141	137	- 2.8%

Single-Family Homes

	3-2020	3-2021	Change
2 Bedrooms or Less	102	118	+ 15.4%
3 Bedrooms	111	112	+ 0.8%
4 Bedrooms or More	127	124	- 1.7%
	162	151	- 6.5%
	192	170	- 11.7%
All Single-Family Homes	145	143	- 1.8%

Condos / Villas

	3-2020	3-2021	Change
Single-Family Homes	133	96	- 27.8%
Condos / Villas	104	98	- 5.8%
	138	111	- 19.6%
	147	137	- 6.8%
	222	163	- 26.6%
All Condos / Villas	129	116	- 10.1%

By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	123	121	- 1.6%
3 Bedrooms	137	132	- 3.6%
4 Bedrooms or More	171	159	- 7.0%
All Bedroom Counts	141	137	- 2.8%

	3-2020	3-2021	Change
2 Bedrooms or Less	122	135	+ 11.0%
3 Bedrooms	136	133	- 2.1%
4 Bedrooms or More	171	158	- 7.4%
All Single-Family Homes	145	143	- 1.8%

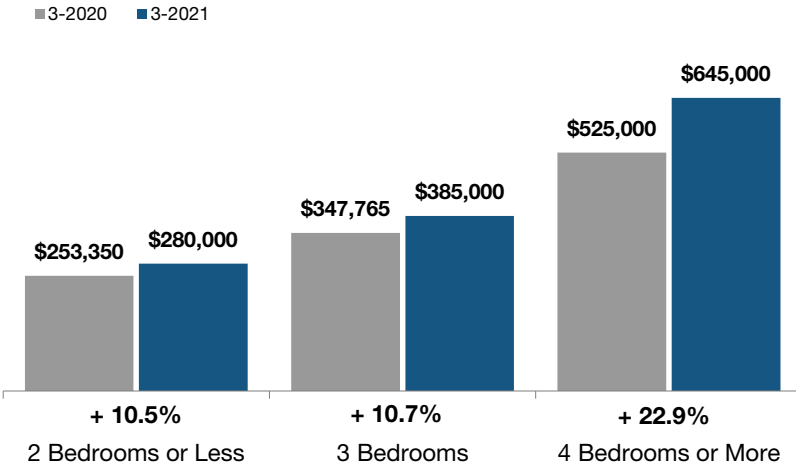
	3-2020	3-2021	Change
Single-Family Homes	124	111	- 10.5%
Condos / Villas	144	131	- 9.0%
	200	172	- 14.0%
All Condos / Villas	129	116	- 10.1%

Median Sales Price

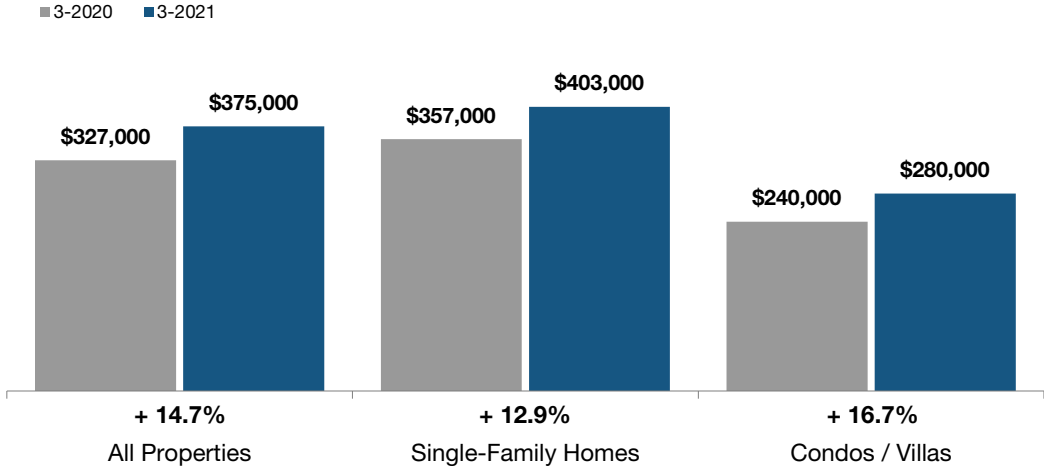
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	\$253,350	\$280,000	+ 10.5%
3 Bedrooms	\$347,765	\$385,000	+ 10.7%
4 Bedrooms or More	\$525,000	\$645,000	+ 22.9%
All Bedroom Counts	\$327,000	\$375,000	+ 14.7%

Single-Family Homes

	3-2020	3-2021	Change	3-2020	3-2021	Change
	\$287,000	\$301,385	+ 5.0%	\$204,500	\$241,500	+ 18.1%
	\$343,500	\$380,000	+ 10.6%	\$375,000	\$420,000	+ 12.0%
	\$521,750	\$642,500	+ 23.1%	\$776,000	\$685,000	- 11.7%
All	\$357,000	\$403,000	+ 12.9%	\$240,000	\$280,000	+ 16.7%

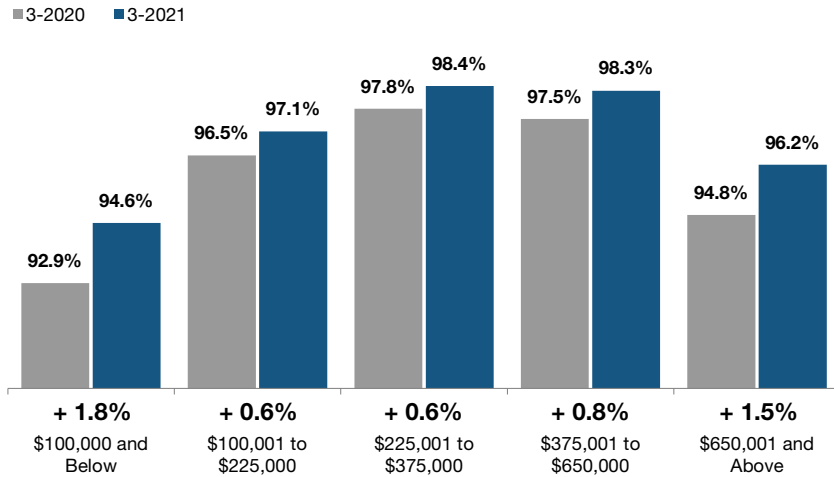
Condos / Villas

Percent of List Price Received

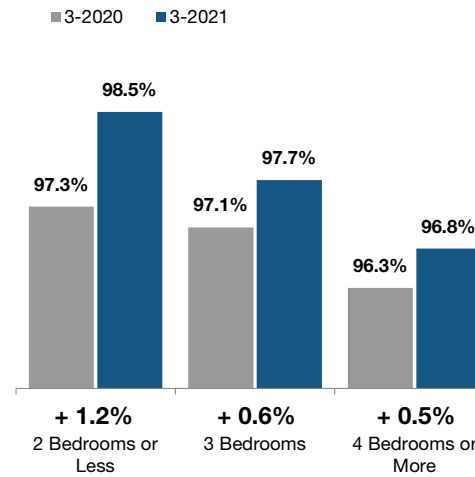
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



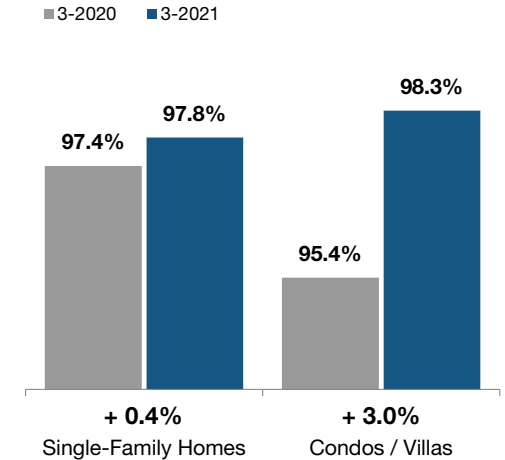
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	92.9%	94.6%	+ 1.8%
\$100,001 to \$225,000	96.5%	97.1%	+ 0.6%
\$225,001 to \$375,000	97.8%	98.4%	+ 0.6%
\$375,001 to \$650,000	97.5%	98.3%	+ 0.8%
\$650,001 and Above	94.8%	96.2%	+ 1.5%
All Price Ranges	96.9%	97.7%	+ 0.8%

Single-Family Homes

3-2020	3-2021	Change
94.6%	93.6%	- 1.1%
97.0%	97.5%	+ 0.5%
98.2%	98.7%	+ 0.5%
97.8%	98.4%	+ 0.6%
94.9%	96.1%	+ 1.3%
97.4%	97.8%	+ 0.4%

Condos / Villas

3-2020	3-2021	Change
92.8%	92.8%	+ 3.1%
95.5%	97.6%	+ 2.2%
95.9%	98.5%	+ 2.7%
95.7%	99.7%	+ 4.2%
96.8%	98.0%	+ 1.2%
95.4%	98.3%	+ 3.0%

By Bedroom Count

3-2020	3-2021	Change
97.3%	98.5%	+ 1.2%
97.1%	97.7%	+ 0.6%
96.3%	96.8%	+ 0.5%
96.9%	97.7%	+ 0.8%

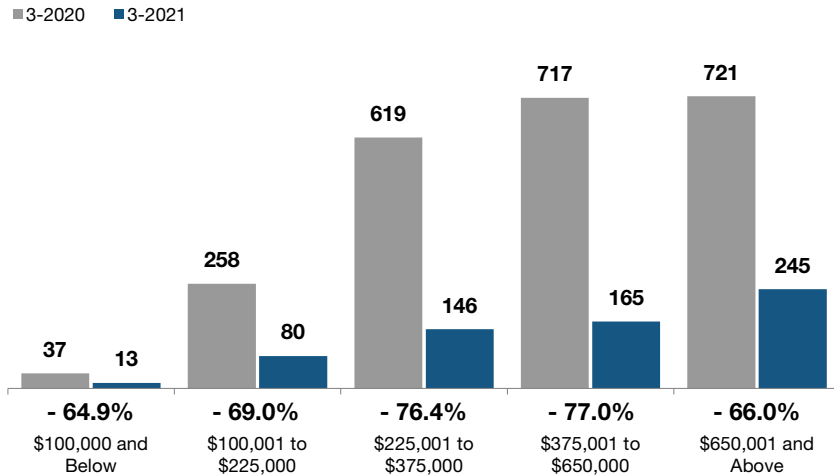
3-2020	3-2021	Change
99.6%	100.3%	+ 0.7%
97.3%	97.8%	+ 0.5%
96.3%	96.8%	+ 0.5%
97.4%	97.8%	+ 0.4%

Inventory of Homes for Sale

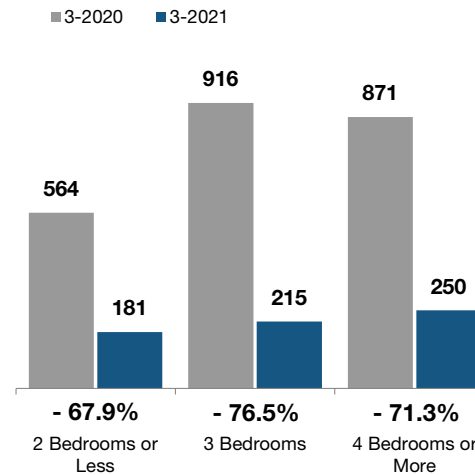
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



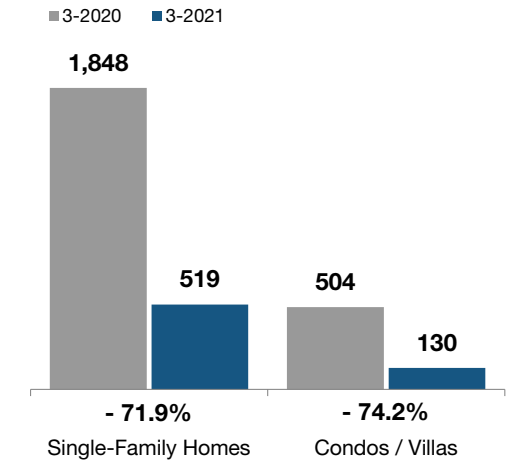
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$100,000 and Below	37	13	- 64.9%
\$100,001 to \$225,000	258	80	- 69.0%
\$225,001 to \$375,000	619	146	- 76.4%
\$375,001 to \$650,000	717	165	- 77.0%
\$650,001 and Above	721	245	- 66.0%
All Price Ranges	2,352	649	- 72.4%

Single-Family Homes

3-2020	3-2021	Change
13	5	- 61.5%
110	42	- 61.8%
477	108	- 77.4%
598	136	- 77.3%
650	228	- 64.9%
1,848	519	- 71.9%

Condos / Villas

3-2020	3-2021	Change
24	8	- 66.7%
148	38	- 74.3%
142	38	- 73.2%
119	29	- 75.6%
71	17	- 76.1%
504	130	- 74.2%

By Bedroom Count

3-2020	3-2021	Change
564	181	- 67.9%
916	215	- 76.5%
871	250	- 71.3%
2,352	649	- 72.4%

3-2020	3-2021	Change
203	82	- 59.6%
794	187	- 76.4%
850	247	- 70.9%
1,848	519	- 71.9%

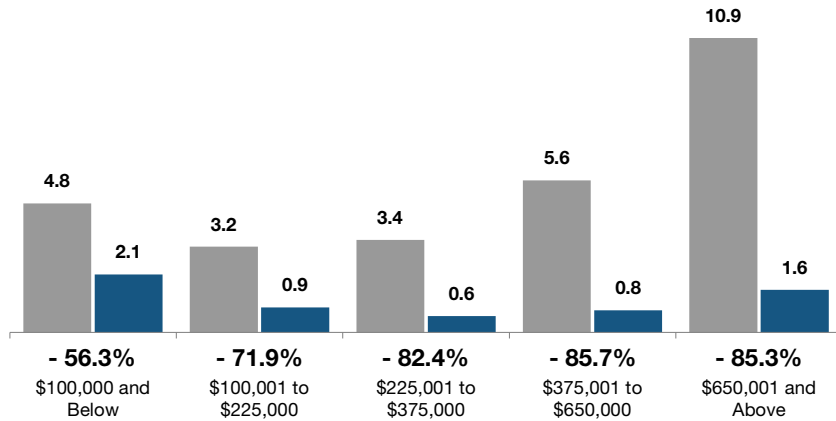
Months Supply of Inventory

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.**



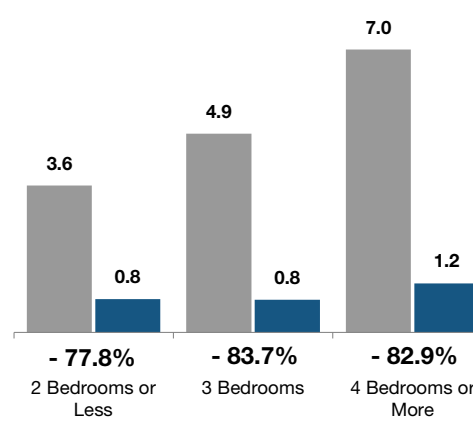
By Price Range

■ 3-2020 ■ 3-2021



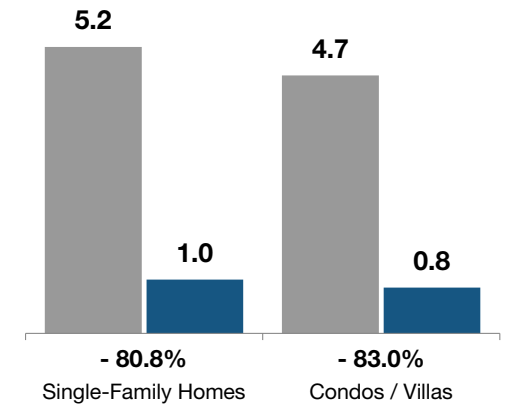
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range

	3-2020	3-2021	Change
\$100,000 and Below	4.8	2.1	- 56.3%
\$100,001 to \$225,000	3.2	0.9	- 71.9%
\$225,001 to \$375,000	3.4	0.6	- 82.4%
\$375,001 to \$650,000	5.6	0.8	- 85.7%
\$650,001 and Above	10.9	1.6	- 85.3%
All Price Ranges	5.1	0.9	- 82.4%

Single-Family Homes

	3-2020	3-2021	Change
2 Bedrooms or Less	3.6	0.8	- 77.8%
3 Bedrooms	4.9	0.8	- 83.7%
4 Bedrooms or More	7.0	1.2	- 82.9%
All Bedroom Counts	5.1	0.9	- 82.4%

Condos / Villas

	3-2020	3-2021	Change
Single-Family Homes	5.2	1.0	- 80.8%
Condos / Villas	4.7	0.8	- 83.0%

By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	3.6	0.8	- 77.8%
3 Bedrooms	4.9	0.8	- 83.7%
4 Bedrooms or More	7.0	1.2	- 82.9%
All Bedroom Counts	5.1	0.9	- 82.4%

	3-2020	3-2021	Change
2 Bedrooms or Less	2.9	0.8	- 72.4%
3 Bedrooms	4.9	0.8	- 83.7%
4 Bedrooms or More	7.0	1.2	- 82.9%
All Bedroom Counts	5.2	1.0	- 80.8%

	3-2020	3-2021	Change
Single-Family Homes	4.6	2.2	- 52.2%
Condos / Villas	3.4	0.7	- 79.4%