

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending Sales in the Hilton Head region were down 24.1 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 1.2 percent.

The overall Median Sales Price was up 18.3 percent to \$485,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.0 percent to \$390,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 68 days; the price range that tended to sell the slowest was the \$225,001 to \$375,000 range at 122 days.

Market-wide, inventory levels were up 88.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 99.0 percent. That amounts to 2.1 months supply for Single-Family homes and 1.9 months supply for Condos / Villas.

Quick Facts

| | | |
|---------------------------------------|-------------------------------------|-------------------------------------|
| + 1.2% | - 19.0% | 0.0% |
| 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 |

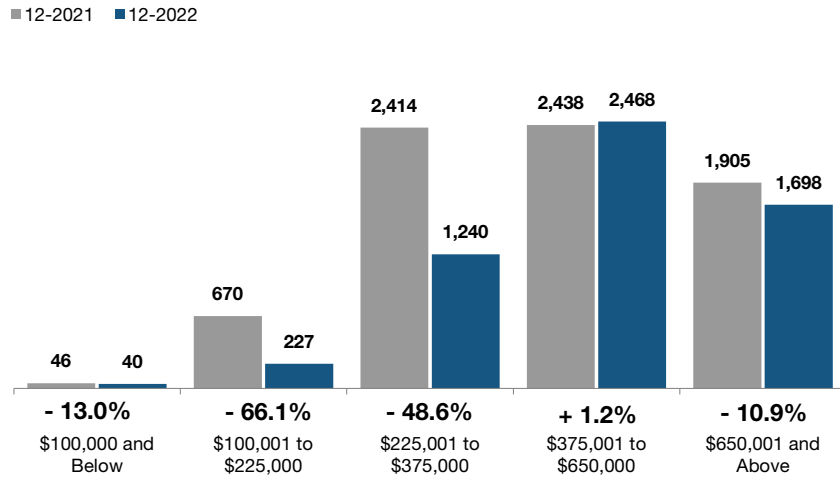


Pending Sales

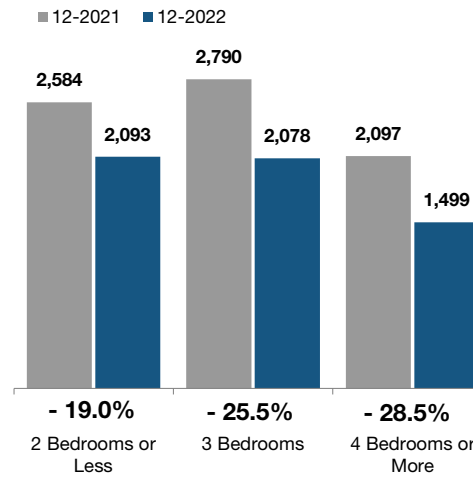
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



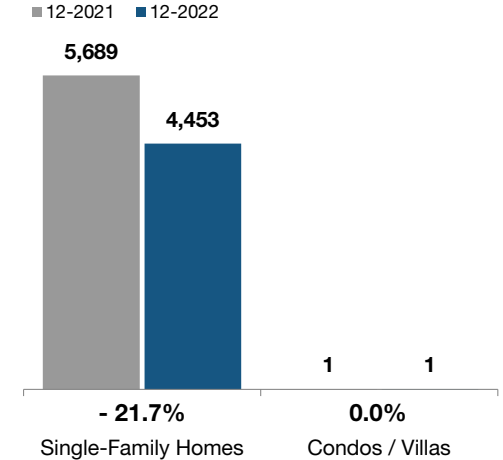
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 12-2021 | 12-2022 | Change |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 46 | 40 | - 13.0% |
| \$100,001 to \$225,000 | 670 | 227 | - 66.1% |
| \$225,001 to \$375,000 | 2,414 | 1,240 | - 48.6% |
| \$375,001 to \$650,000 | 2,438 | 2,468 | + 1.2% |
| \$650,001 and Above | 1,905 | 1,698 | - 10.9% |
| All Price Ranges | 7,473 | 5,673 | - 24.1% |

Single-Family Homes

| 12-2021 | 12-2022 | Change |
|--------------|--------------|----------------|
| 13 | 15 | + 15.4% |
| 232 | 84 | - 63.8% |
| 1,888 | 843 | - 55.3% |
| 1,894 | 2,046 | + 8.0% |
| 1,662 | 1,465 | - 11.9% |
| 5,689 | 4,453 | - 21.7% |

Condos / Villas

| 12-2021 | 12-2022 | Change |
|----------|----------|-------------|
| 3 | 2 | - 33.3% |
| 1 | 1 | 0.0% |
| 1 | 1 | 0.0% |
| 1 | 1 | 0.0% |
| 2 | 2 | 0.0% |
| 1 | 1 | 0.0% |

By Bedroom Count

| 12-2021 | 12-2022 | Change |
|--------------|--------------|----------------|
| 2,584 | 2,093 | - 19.0% |
| 2,790 | 2,078 | - 25.5% |
| 2,097 | 1,499 | - 28.5% |
| 7,473 | 5,673 | - 24.1% |

| 12-2021 | 12-2022 | Change |
|--------------|--------------|----------------|
| 1,232 | 1,122 | - 8.9% |
| 2,387 | 1,843 | - 22.8% |
| 2,068 | 1,485 | - 28.2% |
| 5,689 | 4,453 | - 21.7% |

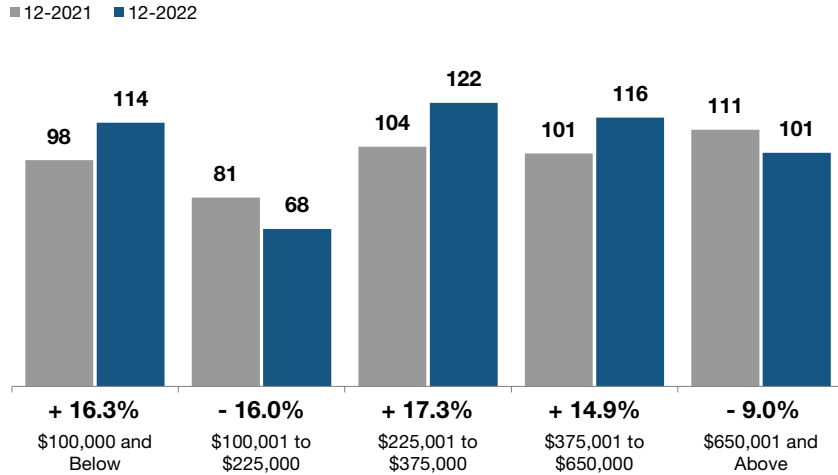
| 12-2021 | 12-2022 | Change |
|----------|----------|-------------|
| 1 | 1 | 0.0% |
| 1 | 1 | 0.0% |
| 1 | 2 | + 100.0% |
| 1 | 1 | 0.0% |

Days on Market Until Sale

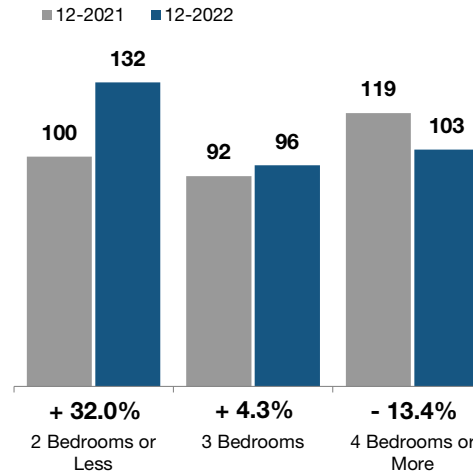
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



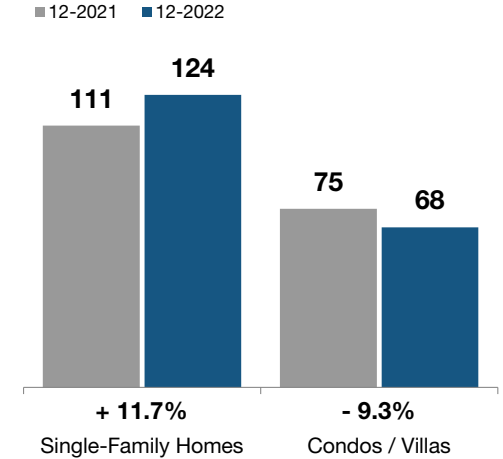
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 12-2021 | 12-2022 | Change |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below | 98 | 114 | + 16.3% |
| \$100,001 to \$225,000 | 81 | 68 | - 16.0% |
| \$225,001 to \$375,000 | 104 | 122 | + 17.3% |
| \$375,001 to \$650,000 | 101 | 116 | + 14.9% |
| \$650,001 and Above | 111 | 101 | - 9.0% |
| All Price Ranges | 102 | 111 | + 8.8% |

Single-Family Homes

| 12-2021 | 12-2022 | Change |
|------------|------------|----------------|
| 101 | 137 | + 36.3% |
| 89 | 82 | - 7.7% |
| 112 | 146 | + 30.6% |
| 109 | 128 | + 17.2% |
| 115 | 105 | - 8.0% |
| 111 | 124 | + 11.7% |

Condos / Villas

| 12-2021 | 12-2022 | Change |
|-----------|-----------|---------------|
| 96 | 92 | - 4.2% |
| 78 | 61 | - 21.8% |
| 73 | 68 | - 6.8% |
| 72 | 63 | - 12.5% |
| 81 | 75 | - 7.4% |
| 75 | 68 | - 9.3% |

By Bedroom Count

| 12-2021 | 12-2022 | Change |
|------------|------------|---------------|
| 100 | 132 | + 32.0% |
| 92 | 96 | + 4.3% |
| 119 | 103 | - 13.4% |
| 102 | 111 | + 8.8% |

| 12-2021 | 12-2022 | Change |
|------------|------------|----------------|
| 133 | 198 | + 48.8% |
| 94 | 100 | + 7.0% |
| 119 | 103 | - 13.3% |
| 111 | 124 | + 11.7% |

| 12-2021 | 12-2022 | Change |
|-----------|-----------|---------------|
| 74 | 67 | - 9.5% |
| 78 | 67 | - 14.1% |
| 109 | 82 | - 24.8% |
| 75 | 68 | - 9.3% |

Median Sales Price

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



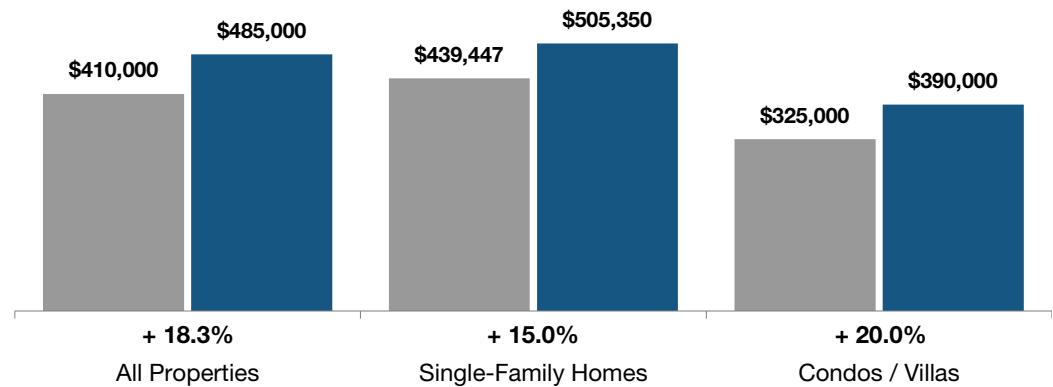
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Bedroom Count

| | 12-2021 | 12-2022 | Change |
|---------------------------|------------------|------------------|----------------|
| 2 Bedrooms or Less | \$322,575 | \$390,000 | + 20.9% |
| 3 Bedrooms | \$425,000 | \$507,500 | + 19.4% |
| 4 Bedrooms or More | \$720,000 | \$766,725 | + 6.5% |
| All Bedroom Counts | \$410,000 | \$485,000 | + 18.3% |

Single-Family Homes

| | 12-2021 | 12-2022 | Change | 12-2021 | 12-2022 | Change |
|------------|------------------|------------------|----------------|------------------|------------------|----------------|
| | \$337,000 | \$408,171 | + 21.1% | \$280,000 | \$354,000 | + 26.4% |
| | \$414,140 | \$489,375 | + 18.2% | \$480,000 | \$639,950 | + 33.3% |
| | \$720,000 | \$764,500 | + 6.2% | \$761,000 | \$987,500 | + 29.8% |
| All | \$439,447 | \$505,350 | + 15.0% | \$325,000 | \$390,000 | + 20.0% |

Condos / Villas

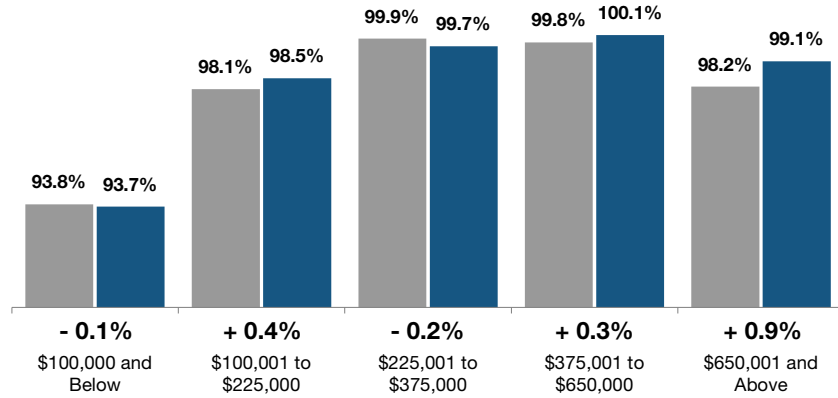
Percent of List Price Received

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.**



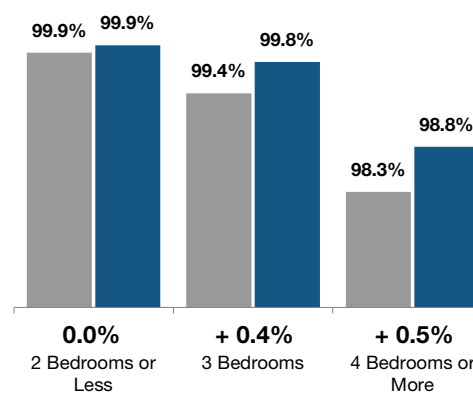
By Price Range

■ 12-2021 ■ 12-2022



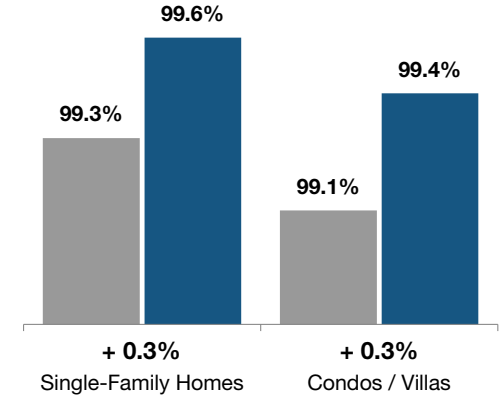
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

| | 12-2021 | 12-2022 | Change |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 93.8% | 93.7% | - 0.1% |
| \$100,001 to \$225,000 | 98.1% | 98.5% | + 0.4% |
| \$225,001 to \$375,000 | 99.9% | 99.7% | - 0.2% |
| \$375,001 to \$650,000 | 99.8% | 100.1% | + 0.3% |
| \$650,001 and Above | 98.2% | 99.1% | + 0.9% |
| All Price Ranges | 99.2% | 99.6% | + 0.4% |

Single-Family Homes

| | 12-2021 | 12-2022 | Change |
|--------------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 94.1% | 95.1% | + 1.1% |
| 3 Bedrooms | 98.2% | 97.4% | - 0.8% |
| 4 Bedrooms or More | 100.2% | 100.0% | - 0.2% |
| Single-Family Homes | 99.7% | 100.1% | + 0.4% |
| Single-Family Homes | 98.0% | 98.9% | + 0.9% |
| All Single-Family Homes | 99.3% | 99.6% | + 0.3% |

Condos / Villas

| | 12-2021 | 12-2022 | Change |
|----------------------------|--------------|--------------|---------------|
| Condos / Villas | 93.7% | 92.5% | + 2.8% |
| Condos / Villas | 98.0% | 99.0% | + 1.0% |
| Condos / Villas | 99.1% | 99.0% | - 0.1% |
| Condos / Villas | 100.2% | 100.0% | - 0.2% |
| Condos / Villas | 99.4% | 100.2% | + 0.8% |
| All Condos / Villas | 99.1% | 99.4% | + 0.3% |

By Bedroom Count

| | 12-2021 | 12-2022 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 99.9% | 99.9% | 0.0% |
| 3 Bedrooms | 99.4% | 99.8% | + 0.4% |
| 4 Bedrooms or More | 98.3% | 98.8% | + 0.5% |
| All Bedroom Counts | 99.2% | 99.6% | + 0.4% |

| | 12-2021 | 12-2022 | Change |
|--------------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 101.0% | 100.7% | - 0.3% |
| 3 Bedrooms | 99.4% | 99.7% | + 0.3% |
| 4 Bedrooms or More | 98.3% | 98.8% | + 0.5% |
| All Single-Family Homes | 99.3% | 99.6% | + 0.3% |

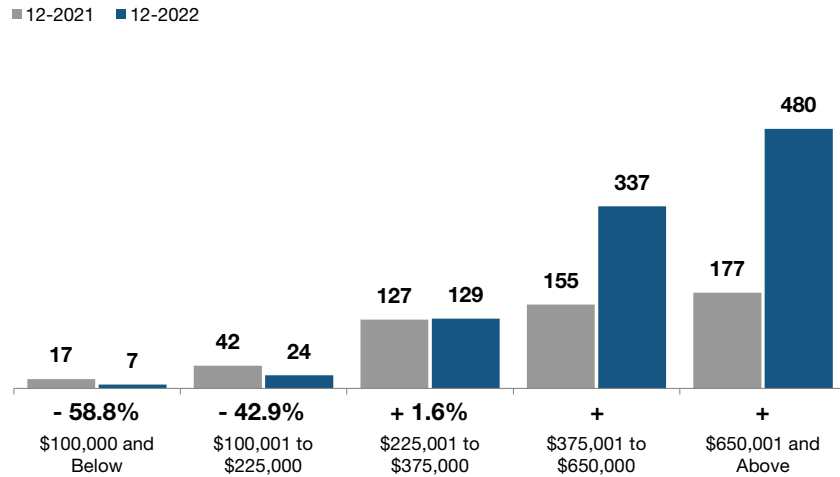
| | 12-2021 | 12-2022 | Change |
|----------------------------|--------------|--------------|---------------|
| Condos / Villas | 99.0% | 99.2% | + 0.2% |
| Condos / Villas | 99.4% | 100.2% | + 0.8% |
| Condos / Villas | 96.9% | 99.9% | + 3.1% |
| All Condos / Villas | 99.1% | 99.4% | + 0.3% |

Inventory of Homes for Sale

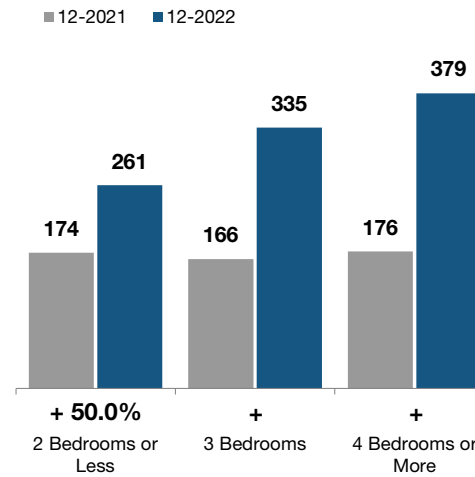
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



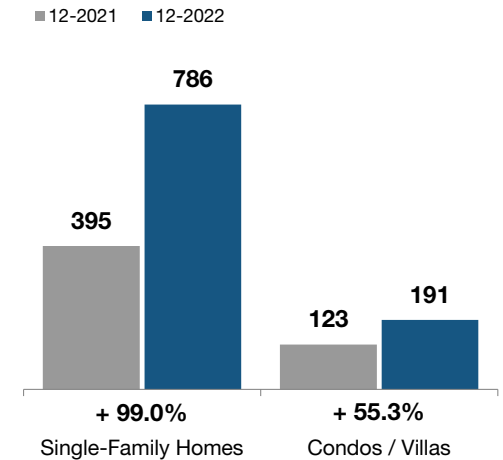
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 12-2021 | 12-2022 | Change |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below | 17 | 7 | - 58.8% |
| \$100,001 to \$225,000 | 42 | 24 | - 42.9% |
| \$225,001 to \$375,000 | 127 | 129 | + 1.6% |
| \$375,001 to \$650,000 | 155 | 337 | + 117.4% |
| \$650,001 and Above | 177 | 480 | + 171.2% |
| All Price Ranges | 518 | 977 | + 88.6% |

Single-Family Homes

| 12-2021 | 12-2022 | Change |
|------------|------------|----------------|
| 8 | 4 | - 50.0% |
| 30 | 15 | - 50.0% |
| 75 | 72 | - 4.0% |
| 117 | 280 | + 139.3% |
| 165 | 415 | + 151.5% |
| 395 | 786 | + 99.0% |

Condos / Villas

| 12-2021 | 12-2022 | Change |
|------------|------------|----------------|
| 9 | 3 | - 66.7% |
| 12 | 9 | - 25.0% |
| 52 | 57 | + 9.6% |
| 38 | 57 | + 50.0% |
| 12 | 65 | + 441.7% |
| 123 | 191 | + 55.3% |

By Bedroom Count

| By Bedroom Count | 12-2021 | 12-2022 | Change |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less | 174 | 261 | + 50.0% |
| 3 Bedrooms | 166 | 335 | + 101.8% |
| 4 Bedrooms or More | 176 | 379 | + 115.3% |
| All Bedroom Counts | 518 | 977 | + 88.6% |

| 12-2021 | 12-2022 | Change |
|------------|------------|----------------|
| 73 | 115 | + 57.5% |
| 146 | 297 | + 103.4% |
| 174 | 372 | + 113.8% |
| 395 | 786 | + 99.0% |

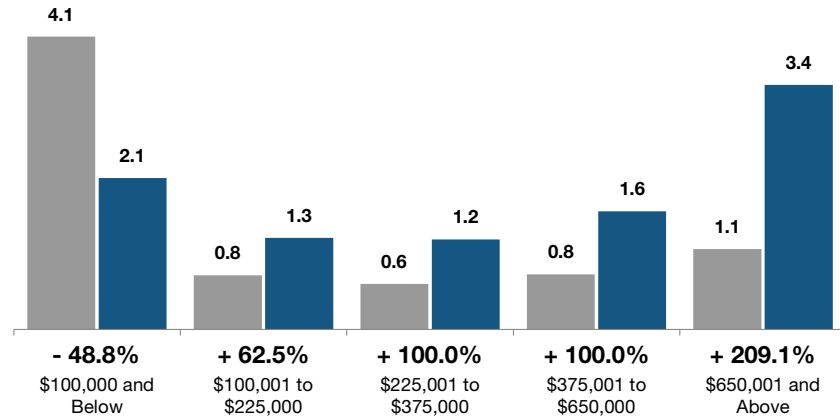
Months Supply of Inventory

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.**



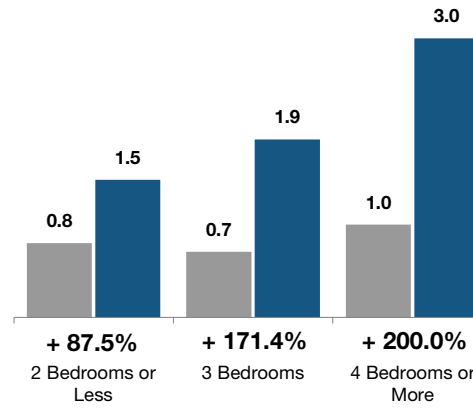
By Price Range

■ 12-2021 ■ 12-2022



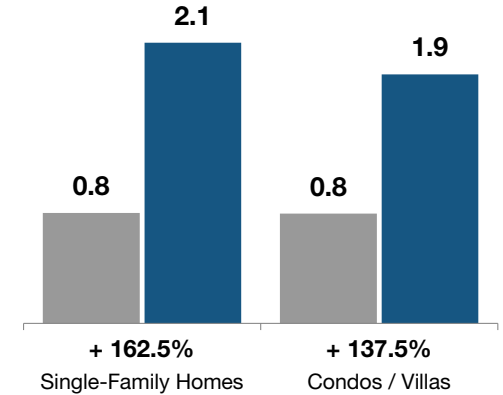
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

| | 12-2021 | 12-2022 | Change |
|-------------------------|------------|------------|-----------------|
| \$100,000 and Below | 4.1 | 2.1 | - 48.8% |
| \$100,001 to \$225,000 | 0.8 | 1.3 | + 62.5% |
| \$225,001 to \$375,000 | 0.6 | 1.2 | + 100.0% |
| \$375,001 to \$650,000 | 0.8 | 1.6 | + 100.0% |
| \$650,001 and Above | 1.1 | 3.4 | + 209.1% |
| All Price Ranges | 0.8 | 2.1 | + 162.5% |

Single-Family Homes

| | 12-2021 | 12-2022 | Change |
|------------|------------|-----------------|--------|
| 4.9 | 2.1 | - 57.1% | |
| 1.6 | 2.1 | + 31.3% | |
| 0.5 | 1.0 | + 100.0% | |
| 0.7 | 1.6 | + 128.6% | |
| 1.2 | 3.4 | + 183.3% | |
| 0.8 | 2.1 | + 162.5% | |

Condos / Villas

| | 12-2021 | 12-2022 | Change |
|------------|------------|-----------------|--------|
| 2.7 | 1.4 | - 48.1% | |
| 0.3 | 0.8 | + 166.7% | |
| 1.2 | 1.7 | + 41.7% | |
| 0.8 | 1.6 | + 100.0% | |
| 0.6 | 3.3 | + 450.0% | |
| 0.8 | 1.9 | + 137.5% | |

By Bedroom Count

| | 12-2021 | 12-2022 | Change |
|---------------------------|------------|------------|-----------------|
| 2 Bedrooms or Less | 0.8 | 1.5 | + 87.5% |
| 3 Bedrooms | 0.7 | 1.9 | + 171.4% |
| 4 Bedrooms or More | 1.0 | 3.0 | + 200.0% |
| All Bedroom Counts | 0.8 | 2.1 | + 162.5% |

| | 12-2021 | 12-2022 | Change |
|------------|------------|-----------------|--------|
| 0.7 | 1.2 | + 71.4% | |
| 0.7 | 1.9 | + 171.4% | |
| 1.0 | 3.0 | + 200.0% | |
| 0.8 | 2.1 | + 162.5% | |

| | 12-2021 | 12-2022 | Change |
|------------|------------|-----------------|--------|
| 0.9 | 1.8 | + 100.0% | |
| 0.6 | 1.9 | + 216.7% | |
| 0.8 | 4.0 | + 400.0% | |
| 0.8 | 1.9 | + 137.5% | |