

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



April 2023

A limited supply of existing homes for sale, along with an increase in new homes on the market, have helped boost demand for new single-family homes this year. Monthly new-home sales increased 9.6% as of last measure, marking the highest rate of new-home sales in a year, according to the U.S. Census Bureau. Single-family housing starts increased for the second consecutive month, rising 2.7% to a seasonally adjusted 861,000 units as of last measure, while single-family housing completions were up 2.4% month-over-month. For the 12-month period spanning May 2022 through April 2023, Pending Sales in the Hilton Head Association of REALTORS® region fell 19.4 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales improved 3.9 percent.

The overall Median Sales Price were up 12.8 percent to \$495,000. The property type with the largest gain was the Single-Family Homes segment, where prices were up 10.9 percent to \$520,000. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 70 days. The price range that tended to sell the slowest was the \$250,001 to \$350,000 range at 147 days.

Market-wide, inventory levels rose 34.8 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale increased 42.7 percent. That amounts to 2.0 months of inventory for Single-Family Homes and 1.9 months of inventory for Condos.

Quick Facts

+ 3.9%

- 17.2%

- 15.2%

Price Range with
Strongest Sales:
\$750,001 to \$1,000,000

Bedroom Count with
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
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Days On Market Until Sale	4
Median Sales Price	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
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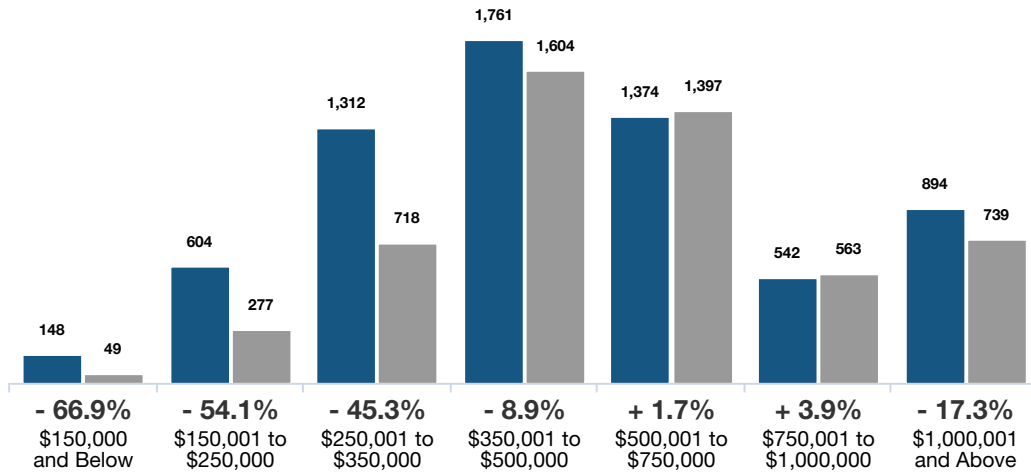
Pending Sales

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



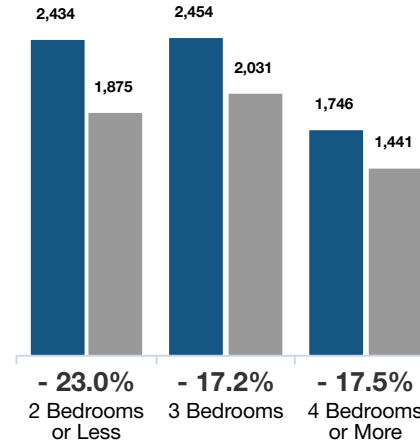
By Price Range

■ 4-2022 ■ 4-2023



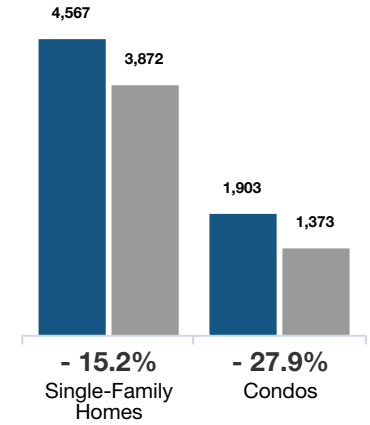
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	148	49	-66.9%	33	23	-30.3%	115	26	-77.4%
\$150,001 to \$250,000	604	277	-54.1%	188	77	-59.0%	412	200	-51.5%
\$250,001 to \$350,000	1,312	718	-45.3%	881	383	-56.5%	410	327	-20.2%
\$350,001 to \$500,000	1,761	1,604	-8.9%	1,287	1,271	-1.2%	428	315	-26.4%
\$500,001 to \$750,000	1,374	1,397	+1.7%	990	1,064	+7.5%	330	296	-10.3%
\$750,001 to \$1,000,000	542	563	+3.9%	405	403	-0.5%	109	130	+19.3%
\$1,000,001 and Above	894	739	-17.3%	783	651	-16.9%	99	79	-20.2%
All Price Ranges	6,635	5,347	-19.4%	4,567	3,872	-15.2%	1,903	1,373	-27.9%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	2,434	1,875	-23.0%	1,096	922	-15.9%	1,296	939	-27.5%
3 Bedrooms	2,454	2,031	-17.2%	1,827	1,584	-13.3%	528	368	-30.3%
4 Bedrooms or More	1,746	1,441	-17.5%	1,643	1,366	-16.9%	79	66	-16.5%
All Bedroom Counts	6,635	5,347	-19.4%	4,567	3,872	-15.2%	1,903	1,373	-27.9%

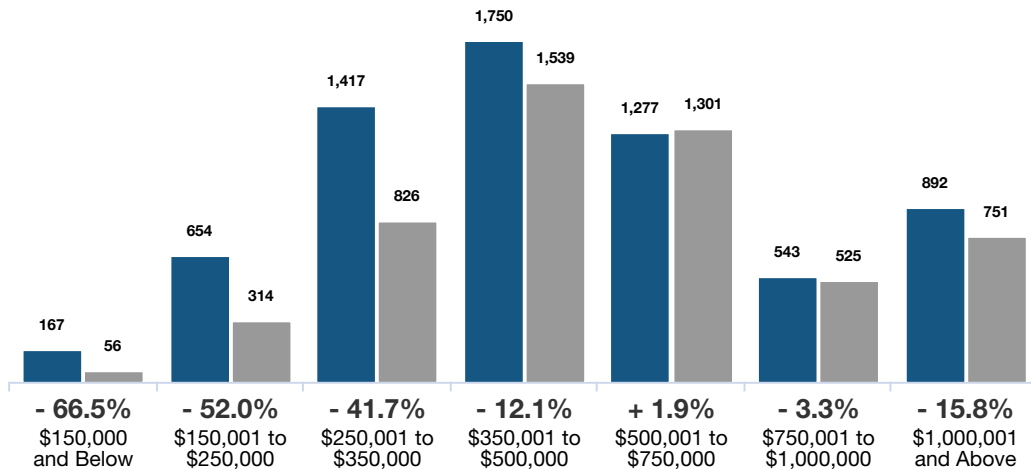
Closed Sales

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



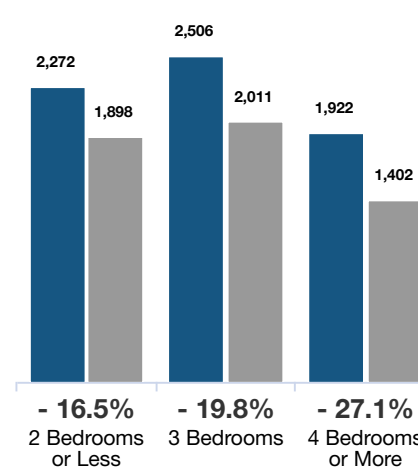
By Price Range

■ 4-2022 ■ 4-2023



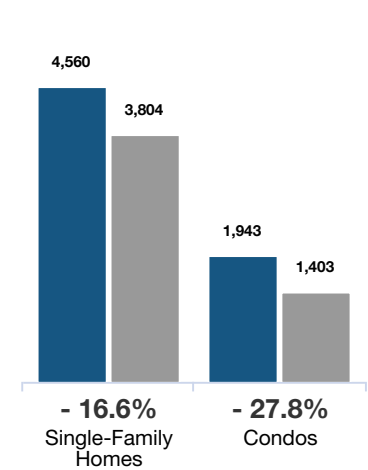
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	167	56	- 66.5%	40	26	- 35.0%	127	30	- 76.4%
\$150,001 to \$250,000	654	314	- 52.0%	201	88	- 56.2%	439	226	- 48.5%
\$250,001 to \$350,000	1,417	826	- 41.7%	984	473	- 51.9%	404	341	- 15.6%
\$350,001 to \$500,000	1,750	1,539	- 12.1%	1,274	1,216	- 4.6%	424	308	- 27.4%
\$500,001 to \$750,000	1,277	1,301	+ 1.9%	872	969	+ 11.1%	344	294	- 14.5%
\$750,001 to \$1,000,000	543	525	- 3.3%	396	372	- 6.1%	116	124	+ 6.9%
\$1,000,001 and Above	892	751	- 15.8%	793	660	- 16.8%	89	80	- 10.1%
All Price Ranges	6,700	5,312	- 20.7%	4,560	3,804	- 16.6%	1,943	1,403	- 27.8%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	2,272	1,898	- 16.5%	870	922	+ 6.0%	1,341	962	- 28.3%
3 Bedrooms	2,506	2,011	- 19.8%	1,869	1,567	- 16.2%	524	367	- 30.0%
4 Bedrooms or More	1,922	1,402	- 27.1%	1,821	1,314	- 27.8%	78	74	- 5.1%
All Bedroom Counts	6,700	5,312	- 20.7%	4,560	3,804	- 16.6%	1,943	1,403	- 27.8%

Days On Market Until Sale

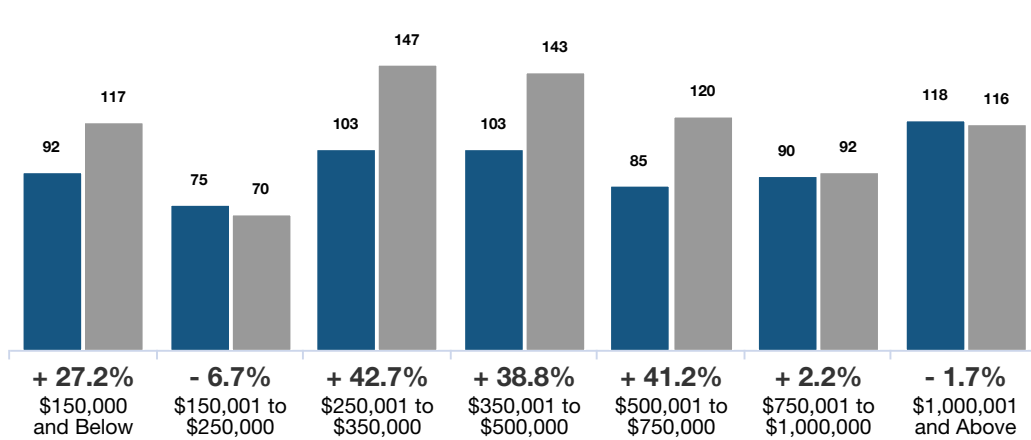
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



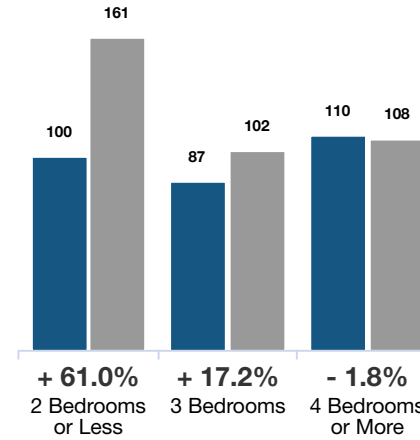
By Price Range

■ 4-2022 ■ 4-2023



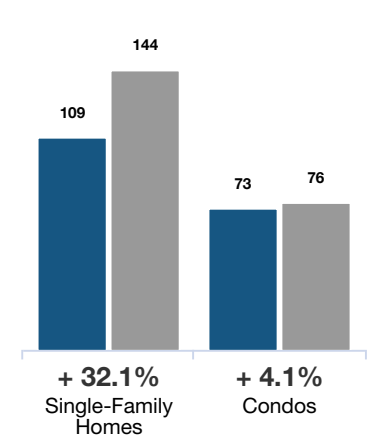
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	92	117	+ 27.2%
\$150,001 to \$250,000	75	70	- 6.7%
\$250,001 to \$350,000	103	147	+ 42.7%
\$350,001 to \$500,000	103	143	+ 38.8%
\$500,001 to \$750,000	85	120	+ 41.2%
\$750,001 to \$1,000,000	90	92	+ 2.2%
\$1,000,001 and Above	118	116	- 1.7%
All Price Ranges	98	125	+ 27.6%

Single-Family Homes

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	103	113	+ 9.7%
\$150,001 to \$250,000	86	93	+ 8.1%
\$250,001 to \$350,000	118	201	+ 70.3%
\$350,001 to \$500,000	115	159	+ 38.3%
\$500,001 to \$750,000	93	137	+ 47.3%
\$750,001 to \$1,000,000	96	97	+ 1.0%
\$1,000,001 and Above	120	118	- 1.7%
All Price Ranges	109	144	+ 32.1%

Condos

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	88	120	+ 36.4%
\$150,001 to \$250,000	67	61	- 9.0%
\$250,001 to \$350,000	67	72	+ 7.5%
\$350,001 to \$500,000	72	83	+ 15.3%
\$500,001 to \$750,000	69	72	+ 4.3%
\$750,001 to \$1,000,000	80	82	+ 2.5%
\$1,000,001 and Above	107	103	- 3.7%
All Price Ranges	73	76	+ 4.1%

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	100	161	+ 61.0%
3 Bedrooms	87	102	+ 17.2%
4 Bedrooms or More	110	108	- 1.8%
All Bedroom Counts	98	125	+ 27.6%

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	146	254	+ 74.0%
3 Bedrooms	91	109	+ 19.8%
4 Bedrooms or More	110	108	- 1.8%
All Bedroom Counts	109	144	+ 32.1%

By Property Type	4-2022	4-2023	Change
Single-Family Homes	69	74	+ 7.2%
Condos	75	77	+ 2.7%
All Property Types	109	107	- 1.8%

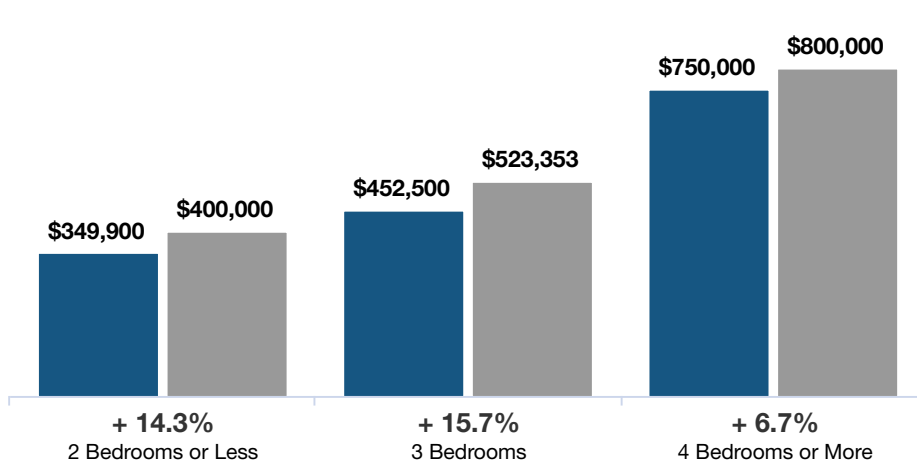
Median Sales Price

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



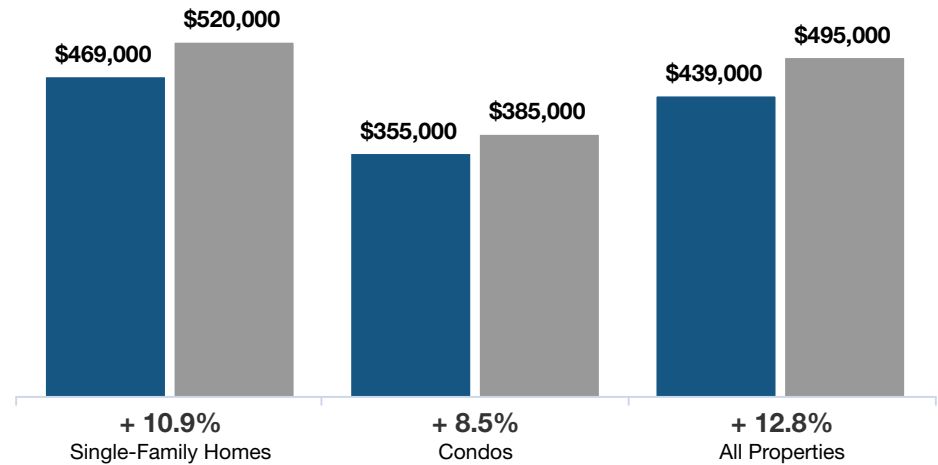
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



All Properties

By Bedroom Count

	4-2022	4-2023	Change
2 Bedrooms or Less	\$349,900	\$400,000	+ 14.3%
3 Bedrooms	\$452,500	\$523,353	+ 15.7%
4 Bedrooms or More	\$750,000	\$800,000	+ 6.7%
All Bedroom Counts	\$439,000	\$495,000	+ 12.8%

Single-Family Homes

	4-2022	4-2023	Change
Single-Family Homes	\$375,000	\$426,232	+ 13.7%
Condos	\$440,000	\$517,500	+ 17.6%
Condos	\$750,000	\$803,750	+ 7.2%
All Properties	\$469,000	\$520,000	+ 10.9%

Condos

	4-2022	4-2023	Change
Single-Family Homes	\$315,000	\$352,500	+ 11.9%
Condos	\$474,848	\$510,000	+ 7.4%
Condos	\$599,500	\$527,450	- 12.0%
All Properties	\$355,000	\$385,000	+ 8.5%

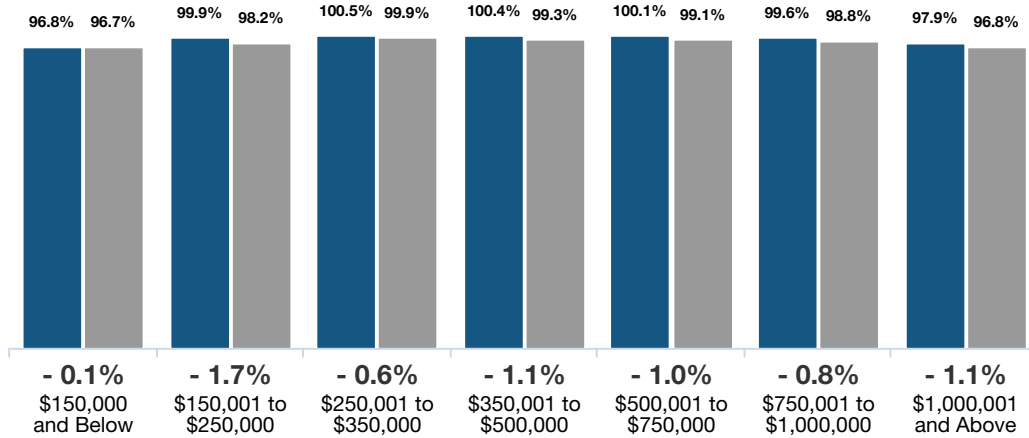
Percent of List Price Received



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.**

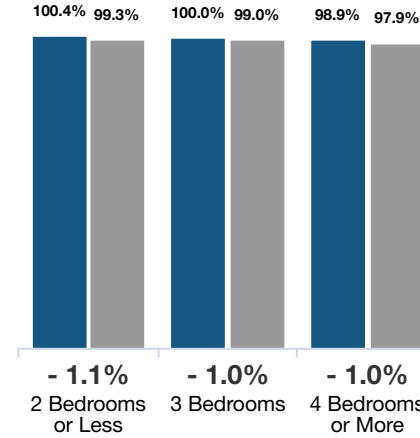
By Price Range

■ 4-2022 ■ 4-2023



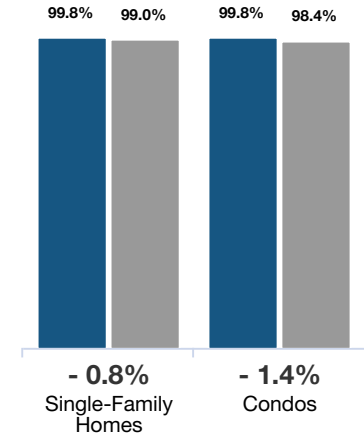
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	96.8%	96.7%	- 0.1%	94.3%	99.8%	+ 5.8%	97.5%	94.1%	- 3.5%
\$150,001 to \$250,000	99.9%	98.2%	- 1.7%	100.3%	97.8%	- 2.5%	99.7%	98.3%	- 1.4%
\$250,001 to \$350,000	100.5%	99.9%	- 0.6%	100.8%	101.0%	+ 0.2%	99.8%	98.2%	- 1.6%
\$350,001 to \$500,000	100.4%	99.3%	- 1.1%	100.5%	99.5%	- 1.0%	100.2%	98.6%	- 1.6%
\$500,001 to \$750,000	100.1%	99.1%	- 1.0%	99.9%	99.1%	- 0.8%	100.7%	99.1%	- 1.6%
\$750,001 to \$1,000,000	99.6%	98.8%	- 0.8%	99.5%	98.6%	- 0.9%	99.8%	99.0%	- 0.8%
\$1,000,001 and Above	97.9%	96.8%	- 1.1%	97.7%	96.9%	- 0.8%	99.2%	96.1%	- 3.1%
All Price Ranges	99.8%	98.8%	- 1.0%	99.8%	99.0%	- 0.8%	99.8%	98.4%	- 1.4%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	100.4%	99.3%	- 1.1%	101.5%	100.5%	- 1.0%	99.7%	98.2%	- 1.5%
3 Bedrooms	100.0%	99.0%	- 1.0%	100.0%	99.0%	- 1.0%	100.4%	98.8%	- 1.6%
4 Bedrooms or More	98.9%	97.9%	- 1.0%	98.9%	97.9%	- 1.0%	98.4%	98.3%	- 0.1%
All Bedroom Counts	99.8%	98.8%	- 1.0%	99.8%	99.0%	- 0.8%	99.8%	98.4%	- 1.4%

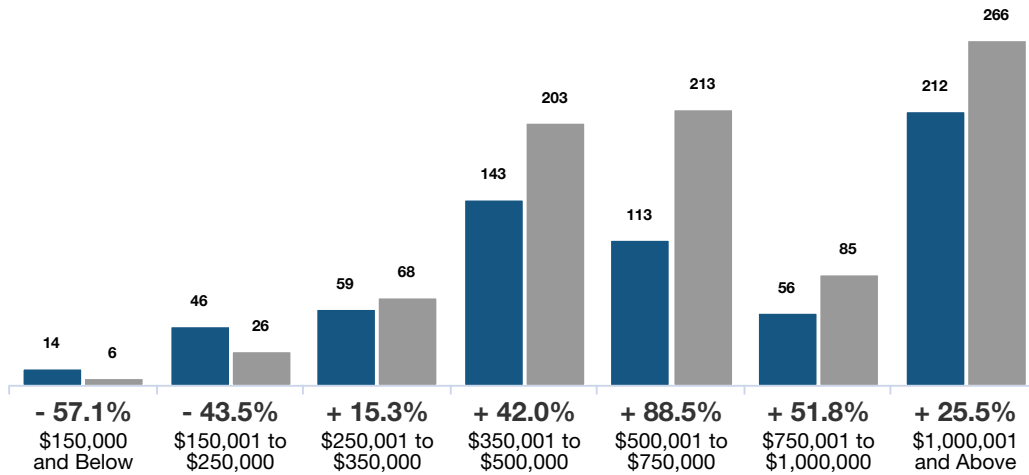
Inventory of Homes for Sale



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

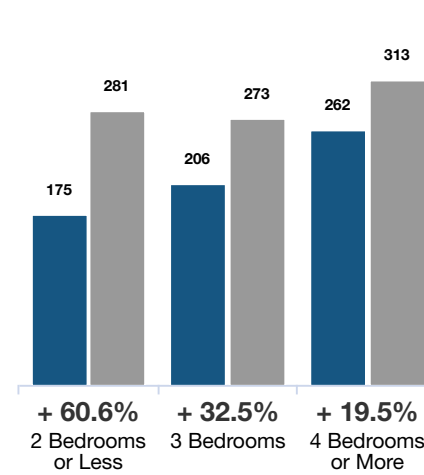
By Price Range

■ 4-2022 ■ 4-2023



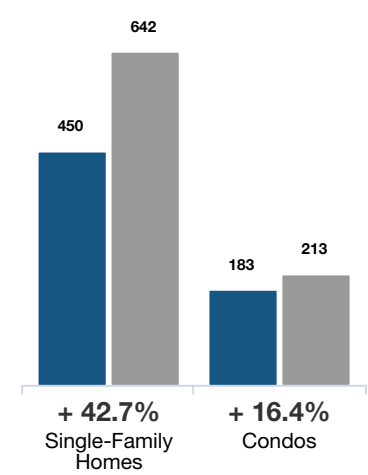
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	14	6	- 57.1%	7	6	- 14.3%	7	0	- 100.0%
\$150,001 to \$250,000	46	26	- 43.5%	16	11	- 31.2%	30	15	- 50.0%
\$250,001 to \$350,000	59	68	+ 15.3%	30	28	- 6.7%	26	40	+ 53.8%
\$350,001 to \$500,000	143	203	+ 42.0%	98	143	+ 45.9%	44	58	+ 31.8%
\$500,001 to \$750,000	113	213	+ 88.5%	84	154	+ 83.3%	26	54	+ 107.7%
\$750,001 to \$1,000,000	56	85	+ 51.8%	35	58	+ 65.7%	20	25	+ 25.0%
\$1,000,001 and Above	212	266	+ 25.5%	180	242	+ 34.4%	30	21	- 30.0%
All Price Ranges	643	867	+ 34.8%	450	642	+ 42.7%	183	213	+ 16.4%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	175	281	+ 60.6%	64	124	+ 93.8%	109	156	+ 43.1%
3 Bedrooms	206	273	+ 32.5%	151	224	+ 48.3%	49	43	- 12.2%
4 Bedrooms or More	262	313	+ 19.5%	235	294	+ 25.1%	25	14	- 44.0%
All Bedroom Counts	643	867	+ 34.8%	450	642	+ 42.7%	183	213	+ 16.4%

Months Supply of Inventory

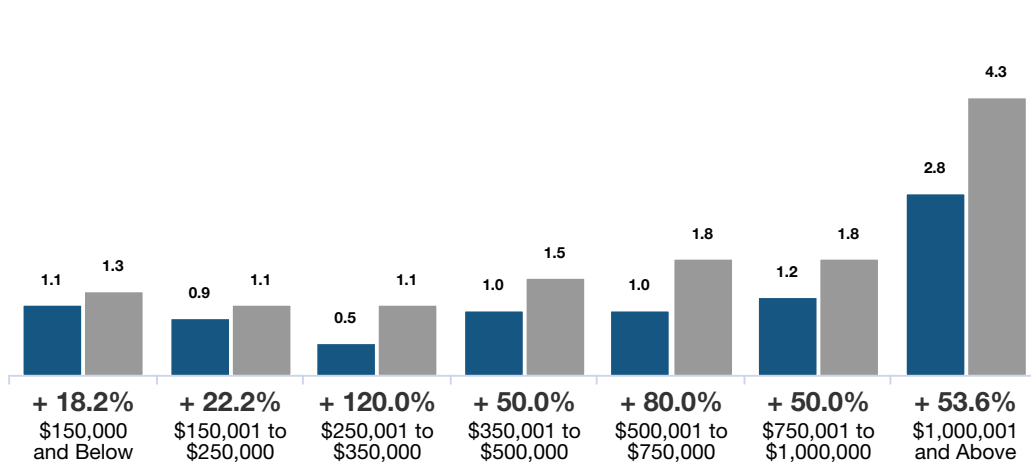


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

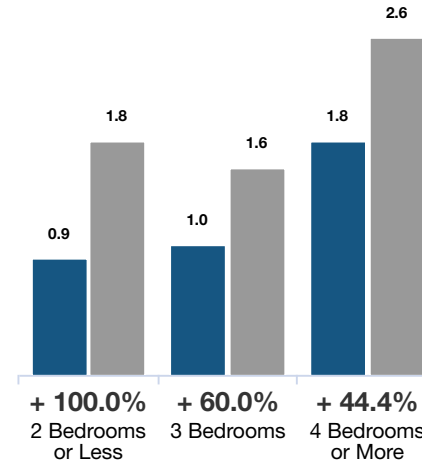
By Price Range

■ 4-2022 ■ 4-2023



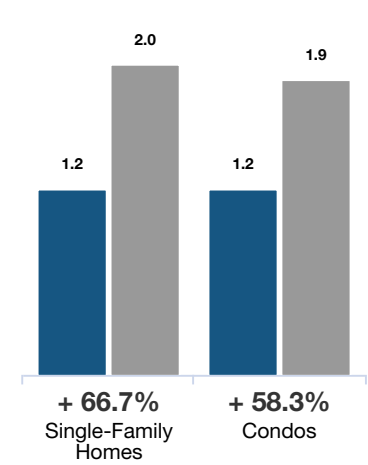
By Bedroom Count

■ 4-2022 ■ 4-2023



By Property Type

■ 4-2022 ■ 4-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
\$150,000 and Below	1.1	1.3	+ 18.2%	2.5	2.6	+ 4.0%	0.7	--	--
\$150,001 to \$250,000	0.9	1.1	+ 22.2%	1.0	1.7	+ 70.0%	0.9	0.9	0.0%
\$250,001 to \$350,000	0.5	1.1	+ 120.0%	0.4	0.9	+ 125.0%	0.8	1.5	+ 87.5%
\$350,001 to \$500,000	1.0	1.5	+ 50.0%	0.9	1.4	+ 55.6%	1.2	2.2	+ 83.3%
\$500,001 to \$750,000	1.0	1.8	+ 80.0%	1.0	1.7	+ 70.0%	0.9	2.2	+ 144.4%
\$750,001 to \$1,000,000	1.2	1.8	+ 50.0%	1.0	1.7	+ 70.0%	2.2	2.3	+ 4.5%
\$1,000,001 and Above	2.8	4.3	+ 53.6%	2.8	4.5	+ 60.7%	3.6	3.2	- 11.1%
All Price Ranges	1.2	1.9	+ 58.3%	1.2	2.0	+ 66.7%	1.2	1.9	+ 58.3%
By Bedroom Count	4-2022	4-2023	Change	4-2022	4-2023	Change	4-2022	4-2023	Change
2 Bedrooms or Less	0.9	1.8	+ 100.0%	0.7	1.6	+ 128.6%	1.0	2.0	+ 100.0%
3 Bedrooms	1.0	1.6	+ 60.0%	1.0	1.7	+ 70.0%	1.1	1.4	+ 27.3%
4 Bedrooms or More	1.8	2.6	+ 44.4%	1.7	2.6	+ 52.9%	3.8	2.5	- 34.2%
All Bedroom Counts	1.2	1.9	+ 58.3%	1.2	2.0	+ 66.7%	1.2	1.9	+ 58.3%