

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



July 2023

Nationally, sales of new single-family homes fell 2.5% month-over-month as of last measure, marking the first monthly decline since February, according to the U.S. Census Bureau. Despite the decrease, new-home sales are up 23.8% year-over-year, as a lack of existing-home inventory has boosted demand for the new-home market in recent months. As a result, builder confidence has continued to improve, reaching a 13-month high in July, according to the latest NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning August 2022 through July 2023, Pending Sales in the Hilton Head Association of REALTORS® region decreased 16.5 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 3.6 percent.

The overall Median Sales Price improved 9.0 percent to \$495,000. The property type with the largest gain was the Condos segment, where prices increased 10.7 percent to \$409,500. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 87 days. The price range that tended to sell the slowest was the \$250,001 to \$350,000 range at 203 days.

Market-wide, inventory levels increased 0.7 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale rose 2.3 percent. That amounts to 2.1 months of inventory for Single-Family Homes and 2.8 months of inventory for Condos.

Quick Facts

+ 3.6%

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

- 11.3%

Bedroom Count with
Strongest Sales:
3 Bedrooms

- 10.2%

Property Type With
Strongest Sales:
Single-Family Homes

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



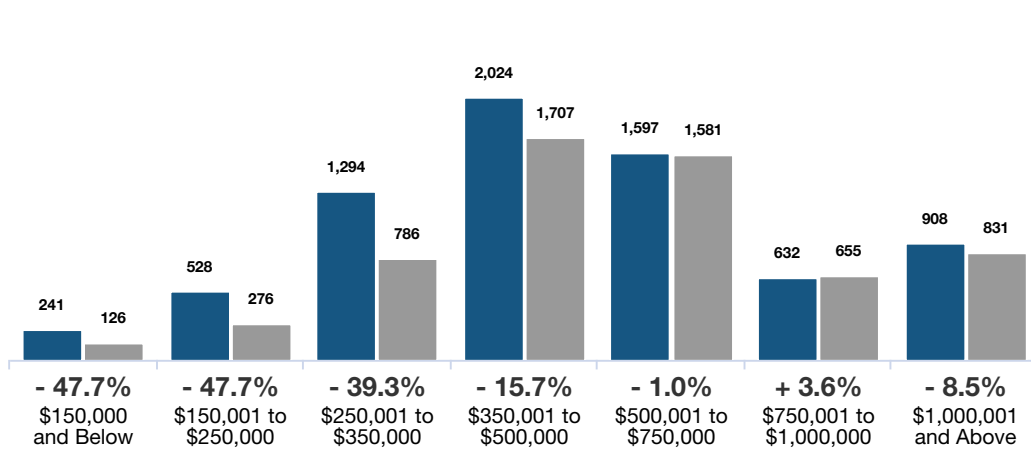
Pending Sales

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



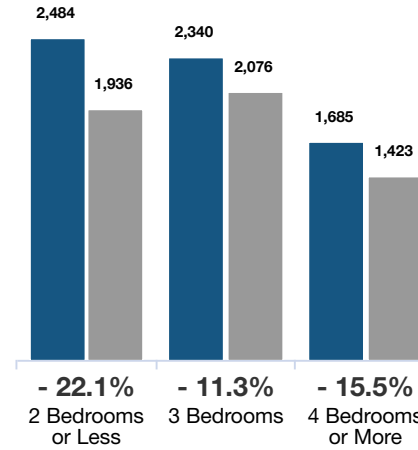
By Price Range

■ 7-2022 ■ 7-2023



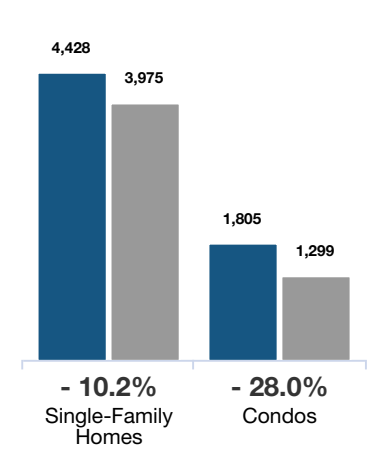
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	241	126	- 47.7%	42	23	- 45.2%	72	25	- 65.3%
\$150,001 to \$250,000	528	276	- 47.7%	162	74	- 54.3%	365	199	- 45.5%
\$250,001 to \$350,000	1,294	786	- 39.3%	815	434	- 46.7%	461	347	- 24.7%
\$350,001 to \$500,000	2,024	1,707	- 15.7%	1,534	1,370	- 10.7%	453	318	- 29.8%
\$500,001 to \$750,000	1,597	1,581	- 1.0%	1,171	1,229	+ 5.0%	366	327	- 10.7%
\$750,001 to \$1,000,000	632	655	+ 3.6%	464	479	+ 3.2%	136	146	+ 7.4%
\$1,000,001 and Above	908	831	- 8.5%	781	747	- 4.4%	114	76	- 33.3%
All Price Ranges	6,510	5,435	- 16.5%	4,428	3,975	- 10.2%	1,805	1,299	- 28.0%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	2,484	1,936	- 22.1%	1,105	970	- 12.2%	1,240	893	- 28.0%
3 Bedrooms	2,340	2,076	- 11.3%	1,737	1,646	- 5.2%	486	350	- 28.0%
4 Bedrooms or More	1,685	1,423	- 15.5%	1,585	1,359	- 14.3%	79	56	- 29.1%
All Bedroom Counts	6,510	5,435	- 16.5%	4,428	3,975	- 10.2%	1,805	1,299	- 28.0%

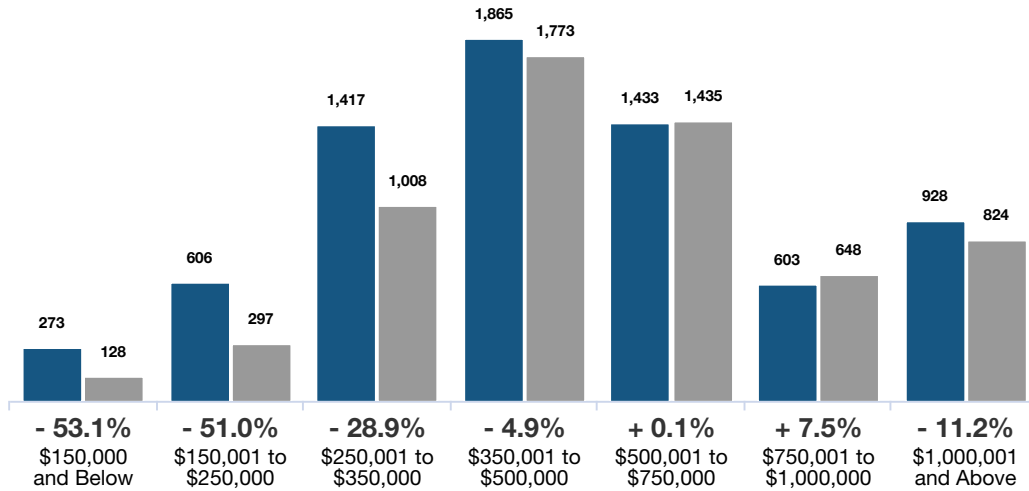
Closed Sales

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



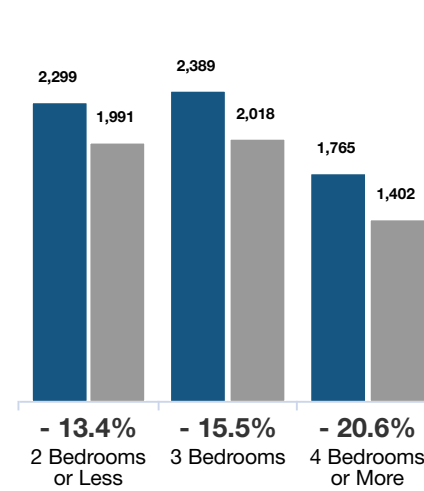
By Price Range

■ 7-2022 ■ 7-2023



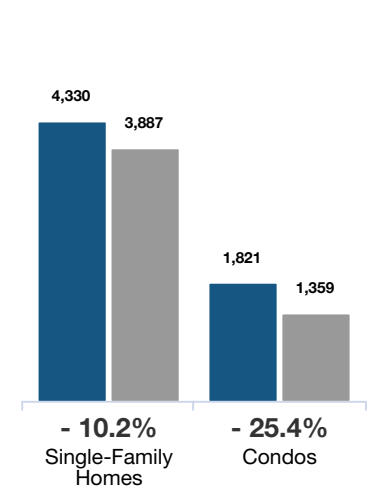
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	273	128	- 53.1%
\$150,001 to \$250,000	606	297	- 51.0%
\$250,001 to \$350,000	1,417	1,008	- 28.9%
\$350,001 to \$500,000	1,865	1,773	- 4.9%
\$500,001 to \$750,000	1,433	1,435	+ 0.1%
\$750,001 to \$1,000,000	603	648	+ 7.5%
\$1,000,001 and Above	928	824	- 11.2%
All Price Ranges	6,454	5,411	- 16.2%

Single-Family Homes

	7-2022	7-2023	Change
2 Bedrooms or Less	44	21	- 52.3%
3 Bedrooms	213	93	- 56.3%
4 Bedrooms or More	934	643	- 31.2%
All Single-Family Homes	1,369	1,412	+ 3.1%
2 Bedrooms or Less	997	1,085	+ 8.8%
3 Bedrooms	447	466	+ 4.3%
4 Bedrooms or More	812	717	- 11.7%
All Single-Family Homes	4,330	3,887	- 10.2%

Condos

	7-2022	7-2023	Change
2 Bedrooms or Less	89	29	- 67.4%
3 Bedrooms	390	201	- 48.5%
4 Bedrooms or More	460	360	- 21.7%
All Condos	452	343	- 24.1%
2 Bedrooms or Less	374	323	- 13.6%
3 Bedrooms	126	150	+ 19.0%
4 Bedrooms or More	102	98	- 3.9%
All Condos	1,821	1,359	- 25.4%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	2,299	1,991	- 13.4%
3 Bedrooms	2,389	2,018	- 15.5%
4 Bedrooms or More	1,765	1,402	- 20.6%
All Bedroom Counts	6,454	5,411	- 16.2%

	7-2022	7-2023	Change
2 Bedrooms or Less	869	997	+ 14.7%
3 Bedrooms	1,792	1,567	- 12.6%
4 Bedrooms or More	1,668	1,323	- 20.7%
All Single-Family Homes	4,330	3,887	- 10.2%
2 Bedrooms or Less	1,271	921	- 27.5%
3 Bedrooms	475	368	- 22.5%
4 Bedrooms or More	75	70	- 6.7%
All Condos	1,821	1,359	- 25.4%

Days On Market Until Sale

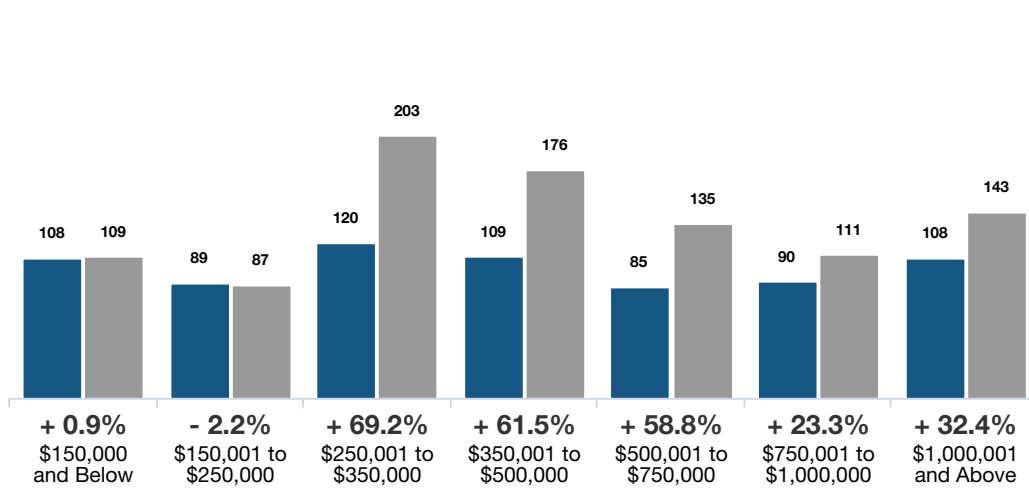
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



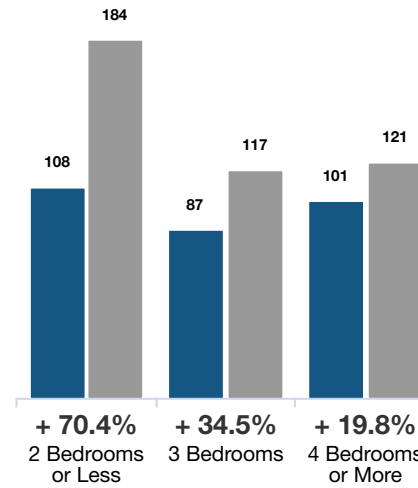
By Price Range

■ 7-2022 ■ 7-2023



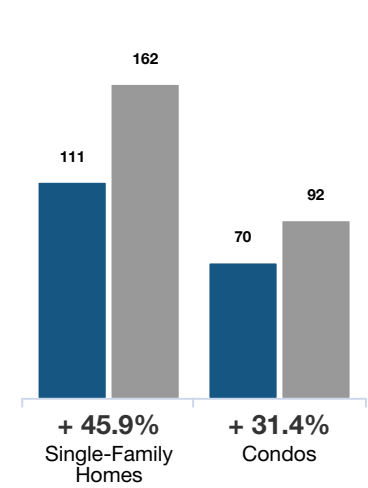
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	108	109	+ 0.9%
\$150,001 to \$250,000	89	87	- 2.2%
\$250,001 to \$350,000	120	203	+ 69.2%
\$350,001 to \$500,000	109	176	+ 61.5%
\$500,001 to \$750,000	85	135	+ 58.8%
\$750,001 to \$1,000,000	90	111	+ 23.3%
\$1,000,001 and Above	108	143	+ 32.4%
All Price Ranges	98	142	+ 44.9%

Single-Family Homes

	7-2022	7-2023	Change
2 Bedrooms or Less	103	124	+ 20.4%
3 Bedrooms	136	136	0.0%
4 Bedrooms or More	148	274	+ 85.1%
Single-Family Homes	123	197	+ 60.2%
Condos	92	151	+ 64.1%
Single-Family Homes	95	117	+ 23.2%
Condos	108	131	+ 21.3%
All Single-Family Homes	111	162	+ 45.9%

Condos

	7-2022	7-2023	Change
Single-Family Homes	87	113	+ 29.9%
Condos	62	64	+ 3.2%
Single-Family Homes	65	77	+ 18.5%
Condos	71	93	+ 31.0%
Single-Family Homes	68	83	+ 22.1%
Condos	81	99	+ 22.2%
Single-Family Homes	106	236	+ 122.6%
Condos	70	92	+ 31.4%

By Bedroom Count

	7-2022	7-2023	Change
2 Bedrooms or Less	108	184	+ 70.4%
3 Bedrooms	87	117	+ 34.5%
4 Bedrooms or More	101	121	+ 19.8%
All Bedroom Counts	98	142	+ 44.9%

	7-2022	7-2023	Change
2 Bedrooms or Less	170	285	+ 67.6%
3 Bedrooms	92	119	+ 29.3%
4 Bedrooms or More	100	120	+ 20.0%
All Single-Family Homes	111	162	+ 45.9%

	7-2022	7-2023	Change
Single-Family Homes	66	81	+ 22.7%
Condos	72	112	+ 55.6%
Single-Family Homes	114	129	+ 13.2%
Condos	70	92	+ 31.4%

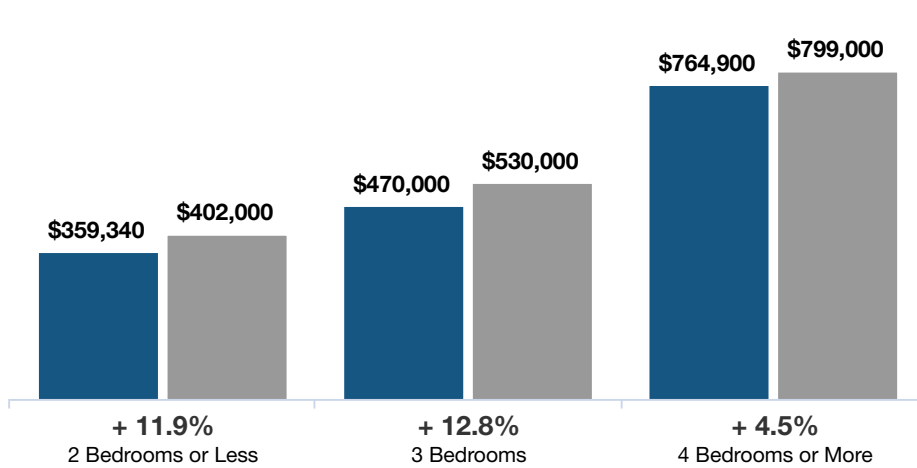
Median Sales Price

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



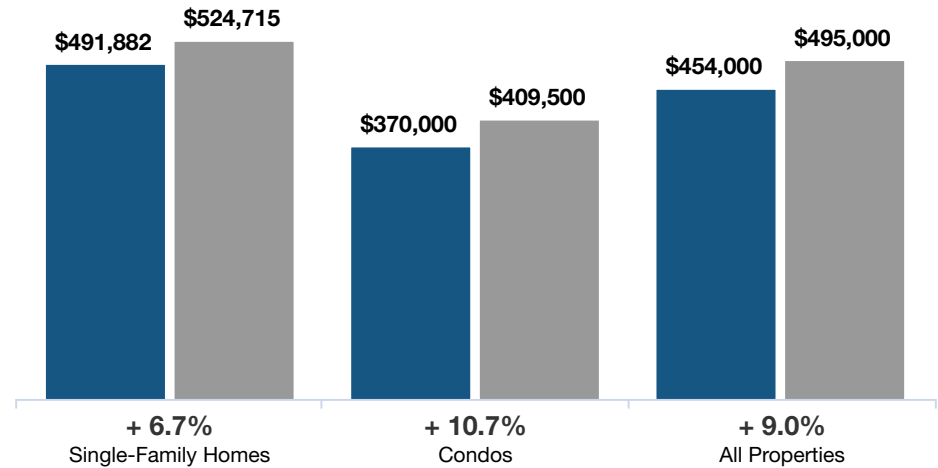
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Bedroom Count

	7-2022	7-2023	Change
2 Bedrooms or Less	\$359,340	\$402,000	+ 11.9%
3 Bedrooms	\$470,000	\$530,000	+ 12.8%
4 Bedrooms or More	\$764,900	\$799,000	+ 4.5%
All Bedroom Counts	\$454,000	\$495,000	+ 9.0%

Single-Family Homes

	7-2022	7-2023	Change
Single-Family Homes	\$491,882	\$524,715	+ 6.7%

Condos

	7-2022	7-2023	Change
Condos	\$370,000	\$409,500	+ 10.7%

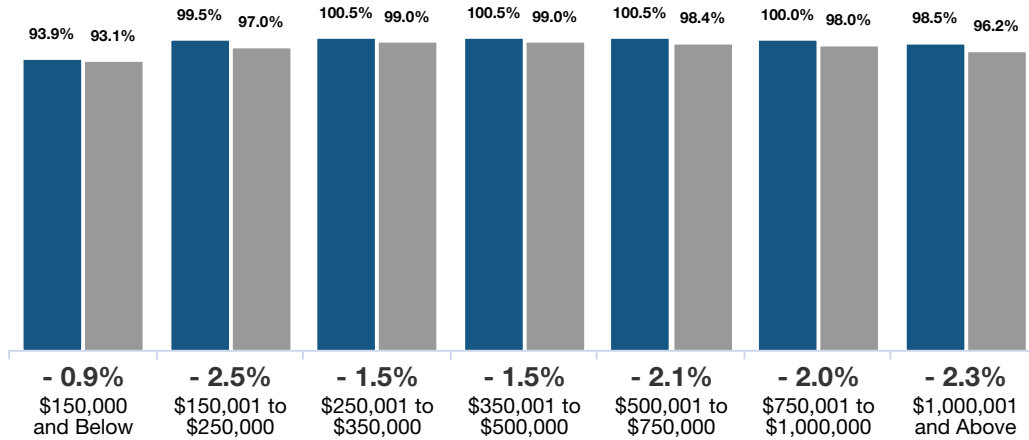
Percent of List Price Received



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.**

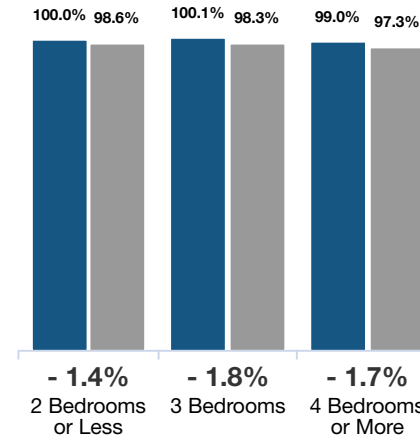
By Price Range

■ 7-2022 ■ 7-2023



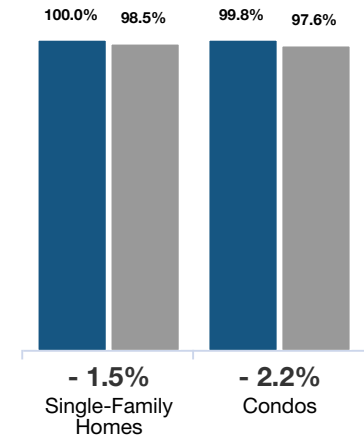
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	93.9%	93.1%	- 0.9%	95.3%	95.5%	+ 0.2%	97.2%	91.4%	- 6.0%
\$150,001 to \$250,000	99.5%	97.0%	- 2.5%	99.2%	96.9%	- 2.3%	99.7%	97.0%	- 2.7%
\$250,001 to \$350,000	100.5%	99.0%	- 1.5%	100.9%	100.0%	- 0.9%	99.8%	97.2%	- 2.6%
\$350,001 to \$500,000	100.5%	99.0%	- 1.5%	100.8%	99.2%	- 1.6%	99.8%	97.9%	- 1.9%
\$500,001 to \$750,000	100.5%	98.4%	- 2.1%	100.2%	98.5%	- 1.7%	101.1%	98.0%	- 3.1%
\$750,001 to \$1,000,000	100.0%	98.0%	- 2.0%	99.8%	97.9%	- 1.9%	100.4%	97.9%	- 2.5%
\$1,000,001 and Above	98.5%	96.2%	- 2.3%	98.4%	96.2%	- 2.2%	99.1%	96.5%	- 2.6%
All Price Ranges	99.8%	98.2%	- 1.6%	100.0%	98.5%	- 1.5%	99.8%	97.6%	- 2.2%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	100.0%	98.6%	- 1.4%	101.4%	100.1%	- 1.3%	99.8%	97.3%	- 2.5%
3 Bedrooms	100.1%	98.3%	- 1.8%	100.2%	98.4%	- 1.8%	100.2%	98.3%	- 1.9%
4 Bedrooms or More	99.0%	97.3%	- 1.7%	99.0%	97.3%	- 1.7%	98.5%	97.7%	- 0.8%
All Bedroom Counts	99.8%	98.2%	- 1.6%	100.0%	98.5%	- 1.5%	99.8%	97.6%	- 2.2%

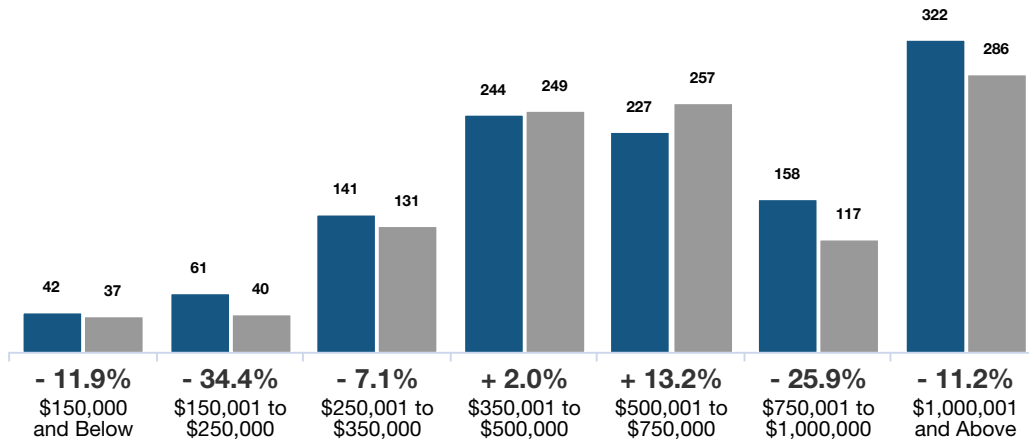
Inventory of Homes for Sale



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

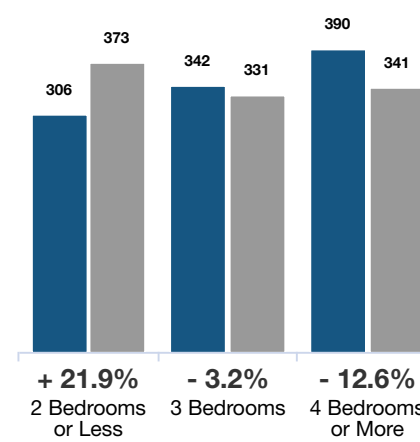
By Price Range

■ 7-2022 ■ 7-2023



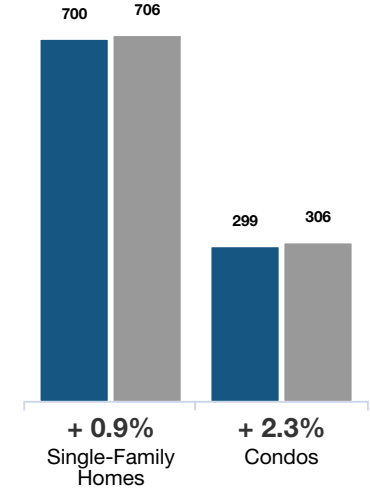
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$150,000 and Below	42	37	- 11.9%	7	10	+ 42.9%	10	3	- 70.0%
\$150,001 to \$250,000	61	40	- 34.4%	20	15	- 25.0%	41	23	- 43.9%
\$250,001 to \$350,000	141	131	- 7.1%	64	53	- 17.2%	75	78	+ 4.0%
\$350,001 to \$500,000	244	249	+ 2.0%	161	165	+ 2.5%	81	84	+ 3.7%
\$500,001 to \$750,000	227	257	+ 13.2%	168	171	+ 1.8%	56	83	+ 48.2%
\$750,001 to \$1,000,000	158	117	- 25.9%	108	85	- 21.3%	46	29	- 37.0%
\$1,000,001 and Above	322	286	- 11.2%	281	251	- 10.7%	38	33	- 13.2%
All Price Ranges	1,038	1,045	+ 0.7%	700	706	+ 0.9%	299	306	+ 2.3%
By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	306	373	+ 21.9%	68	133	+ 95.6%	221	220	- 0.5%
3 Bedrooms	342	331	- 3.2%	268	249	- 7.1%	61	72	+ 18.0%
4 Bedrooms or More	390	341	- 12.6%	364	324	- 11.0%	17	14	- 17.6%
All Bedroom Counts	1,038	1,045	+ 0.7%	700	706	+ 0.9%	299	306	+ 2.3%

Months Supply of Inventory

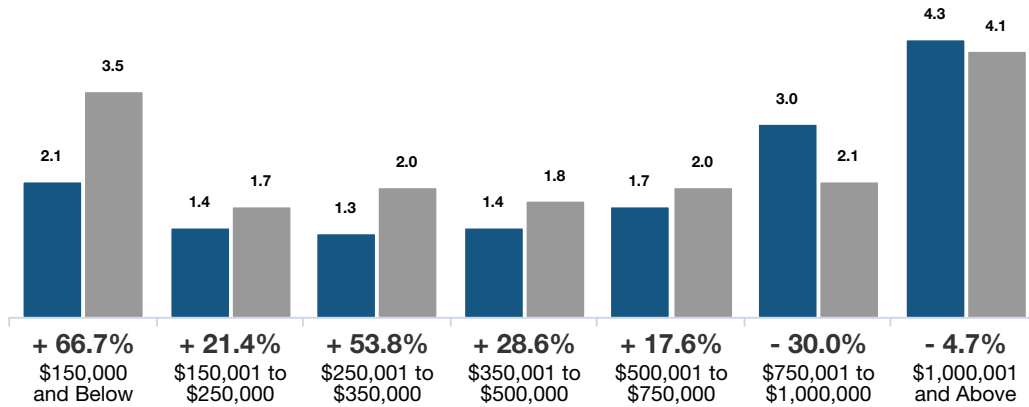


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

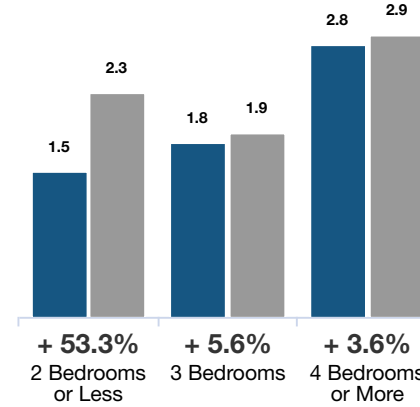
By Price Range

■ 7-2022 ■ 7-2023



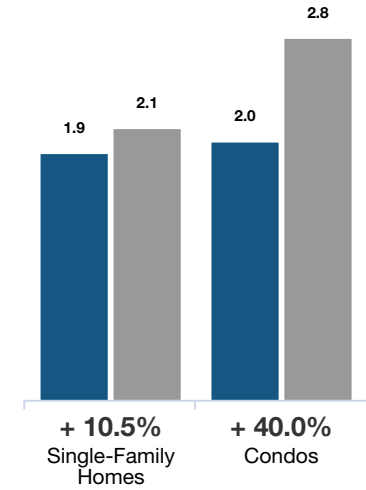
By Bedroom Count

■ 7-2022 ■ 7-2023



By Property Type

■ 7-2022 ■ 7-2023



All Properties

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	2.1	3.5	+ 66.7%
\$150,001 to \$250,000	1.4	1.7	+ 21.4%
\$250,001 to \$350,000	1.3	2.0	+ 53.8%
\$350,001 to \$500,000	1.4	1.8	+ 28.6%
\$500,001 to \$750,000	1.7	2.0	+ 17.6%
\$750,001 to \$1,000,000	3.0	2.1	- 30.0%
\$1,000,001 and Above	4.3	4.1	- 4.7%
All Price Ranges	1.9	2.3	+ 21.1%

Single-Family Homes

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	2.0	4.3	+ 115.0%
\$150,001 to \$250,000	1.5	2.4	+ 60.0%
\$250,001 to \$350,000	0.9	1.5	+ 66.7%
\$350,001 to \$500,000	1.3	1.4	+ 7.7%
\$500,001 to \$750,000	1.7	1.7	0.0%
\$750,001 to \$1,000,000	2.8	2.1	- 25.0%
\$1,000,001 and Above	4.3	4.0	- 7.0%
All Price Ranges	1.9	2.1	+ 10.5%

Condos

By Price Range	7-2022	7-2023	Change
\$150,000 and Below	1.7	1.1	- 35.3%
\$150,001 to \$250,000	1.3	1.4	+ 7.7%
\$250,001 to \$350,000	2.0	2.7	+ 35.0%
\$350,001 to \$500,000	2.1	3.2	+ 52.4%
\$500,001 to \$750,000	1.8	3.0	+ 66.7%
\$750,001 to \$1,000,000	4.1	2.4	- 41.5%
\$1,000,001 and Above	4.0	5.2	+ 30.0%
All Price Ranges	2.0	2.8	+ 40.0%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	1.5	2.3	+ 53.3%
3 Bedrooms	1.8	1.9	+ 5.6%
4 Bedrooms or More	2.8	2.9	+ 3.6%
All Bedroom Counts	1.9	2.3	+ 21.1%

By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	0.7	1.6	+ 128.6%
3 Bedrooms	1.9	1.8	- 5.3%
4 Bedrooms or More	2.8	2.9	+ 3.6%
All Bedroom Counts	1.9	2.1	+ 10.5%

By Property Type	7-2022	7-2023	Change
Single-Family Homes	2.1	3.0	+ 42.9%
Condos	1.5	2.5	+ 66.7%
All Property Types	2.6	3.0	+ 15.4%