

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2023

Sales of new single-family homes decreased 8.7% month-over-month, to a seasonally adjusted annual rate of 675,000 units, according to the U.S. Census Bureau, the slowest pace since March. Higher mortgage interest rates are taking their toll on buyer demand, and a number of buyers are choosing to postpone their next home purchase until rates move lower. With sales softening, builder confidence also declined, falling five points to 45 in September, according to the National Association of Home Builders (NAHB). For the 12-month period spanning October 2022 through September 2023, Pending Sales in the Hilton Head Association of REALTORS® region fell 14.4 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales were up 2.3 percent.

The overall Median Sales Price went up 8.6 percent to \$505,000. The property type with the largest gain was the Condos segment, where prices rose 13.9 percent to \$427,300. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 86 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 168 days.

Market-wide, inventory levels were up 19.5 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale increased 38.9 percent. That amounts to 2.4 months of inventory for Single-Family Homes and 3.5 months of inventory for Condos.

Quick Facts

+ 2.3%

- 9.2%

- 7.9%

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
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
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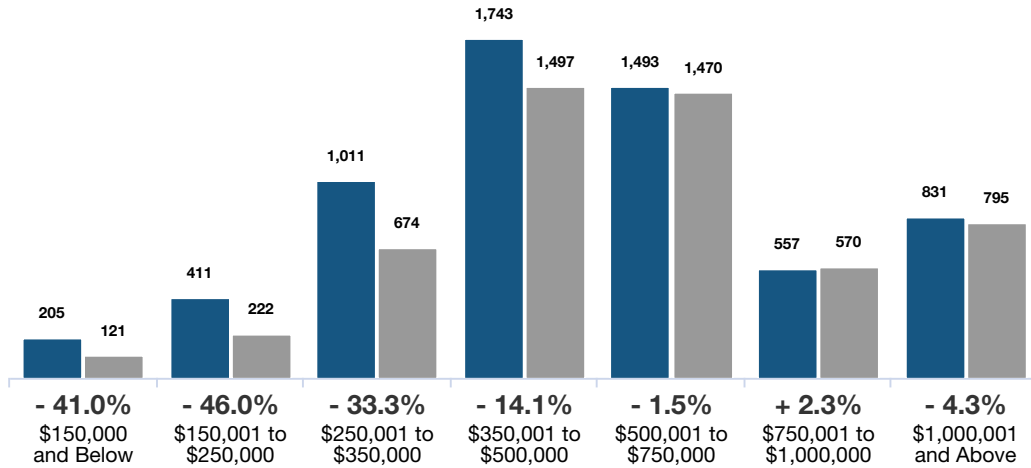
Pending Sales

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



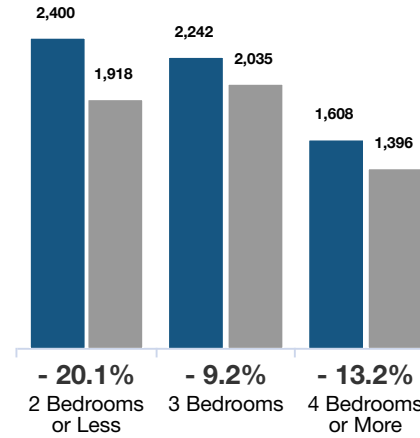
By Price Range

■ 9-2022 ■ 9-2023



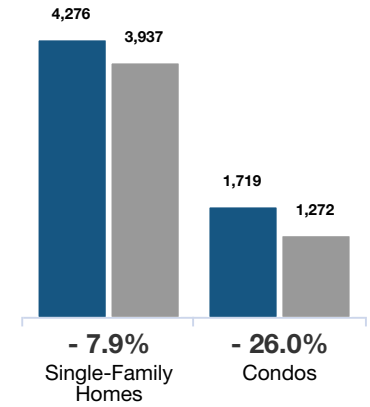
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	205	121	- 41.0%
\$150,001 to \$250,000	411	222	- 46.0%
\$250,001 to \$350,000	1,011	674	- 33.3%
\$350,001 to \$500,000	1,743	1,497	- 14.1%
\$500,001 to \$750,000	1,493	1,470	- 1.5%
\$750,001 to \$1,000,000	557	570	+ 2.3%
\$1,000,001 and Above	831	795	- 4.3%
All Price Ranges	6,251	5,349	- 14.4%

Single-Family Homes

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	2,400	1,918	- 20.1%
3 Bedrooms	2,242	2,035	- 9.2%
4 Bedrooms or More	1,608	1,396	- 13.2%
All Bedroom Counts	4,276	3,937	- 7.9%

Condos

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	35	24	- 31.4%
\$150,001 to \$250,000	115	56	- 51.3%
\$250,001 to \$350,000	568	387	- 31.9%
\$350,001 to \$500,000	1,320	1,202	- 8.9%
\$500,001 to \$750,000	1,107	1,138	+ 2.8%
\$750,001 to \$1,000,000	413	414	+ 0.2%
\$1,000,001 and Above	718	716	- 0.3%
All Price Ranges	4,276	3,937	- 7.9%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	2,400	1,918	- 20.1%
3 Bedrooms	2,242	2,035	- 9.2%
4 Bedrooms or More	1,608	1,396	- 13.2%
All Bedroom Counts	6,251	5,349	- 14.4%

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	51	17	- 66.7%
\$150,001 to \$250,000	296	163	- 44.9%
\$250,001 to \$350,000	429	285	- 33.6%
\$350,001 to \$500,000	391	281	- 28.1%
\$500,001 to \$750,000	333	317	- 4.8%
\$750,001 to \$1,000,000	118	136	+ 15.3%
\$1,000,001 and Above	101	73	- 27.7%
All Price Ranges	1,719	1,272	- 26.0%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	1,073	985	- 8.2%
3 Bedrooms	1,689	1,621	- 4.0%
4 Bedrooms or More	1,513	1,331	- 12.0%
All Bedroom Counts	4,276	3,937	- 7.9%

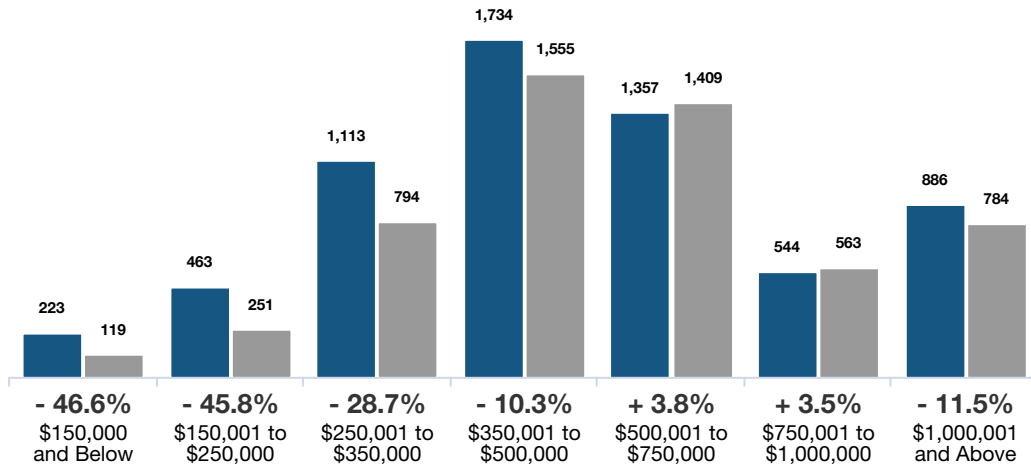
Closed Sales

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



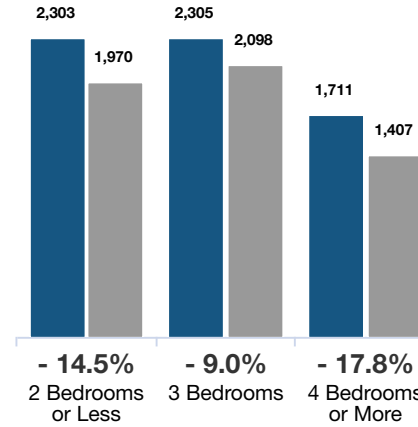
By Price Range

■ 9-2022 ■ 9-2023



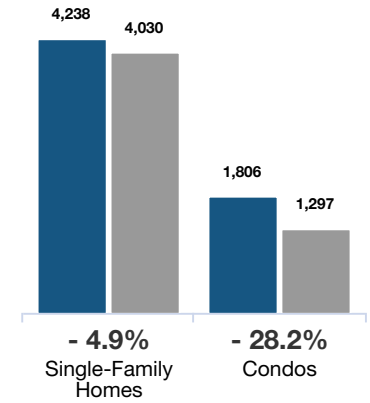
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	223	119	- 46.6%
\$150,001 to \$250,000	463	251	- 45.8%
\$250,001 to \$350,000	1,113	794	- 28.7%
\$350,001 to \$500,000	1,734	1,555	- 10.3%
\$500,001 to \$750,000	1,357	1,409	+ 3.8%
\$750,001 to \$1,000,000	544	563	+ 3.5%
\$1,000,001 and Above	886	784	- 11.5%
All Price Ranges	6,320	5,475	- 13.4%

Single-Family Homes

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	2,303	1,970	- 14.5%
3 Bedrooms	2,305	2,098	- 9.0%
4 Bedrooms or More	1,711	1,407	- 17.8%
All Bedroom Counts	4,238	4,030	- 4.9%

Condos

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	43	22	- 48.8%
\$150,001 to \$250,000	128	67	- 47.7%
\$250,001 to \$350,000	660	484	- 26.7%
\$350,001 to \$500,000	1,288	1,276	- 0.9%
\$500,001 to \$750,000	947	1,088	+ 14.9%
\$750,001 to \$1,000,000	393	406	+ 3.3%
\$1,000,001 and Above	779	687	- 11.8%
All Price Ranges	4,238	4,030	- 4.9%

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	50	21	- 58.0%
\$150,001 to \$250,000	335	181	- 46.0%
\$250,001 to \$350,000	438	306	- 30.1%
\$350,001 to \$500,000	411	265	- 35.5%
\$500,001 to \$750,000	355	301	- 15.2%
\$750,001 to \$1,000,000	122	133	+ 9.0%
\$1,000,001 and Above	95	90	- 5.3%
All Price Ranges	1,806	1,297	- 28.2%

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	921	1,022	+ 11.0%
\$150,001 to \$250,000	1,709	1,667	- 2.5%
\$250,001 to \$350,000	1,607	1,341	- 16.6%
\$350,001 to \$500,000	82	59	- 28.0%
All Price Ranges	4,238	4,030	- 4.9%

Days On Market Until Sale

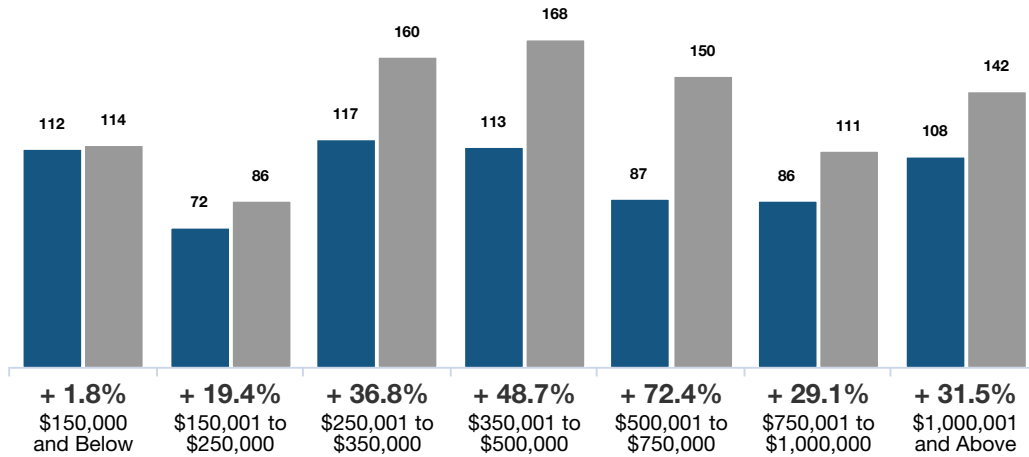
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



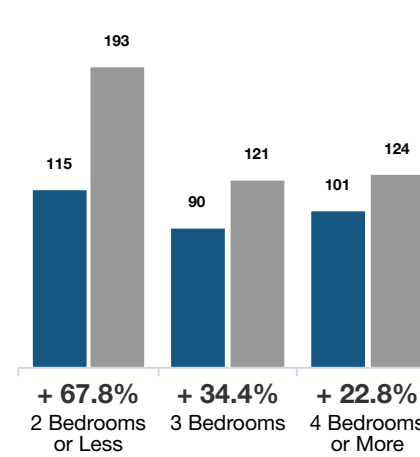
By Price Range

■ 9-2022 ■ 9-2023



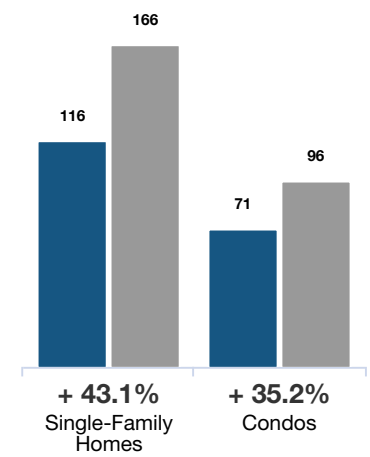
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	112	114	+ 1.8%
\$150,001 to \$250,000	72	86	+ 19.4%
\$250,001 to \$350,000	117	160	+ 36.8%
\$350,001 to \$500,000	113	168	+ 48.7%
\$500,001 to \$750,000	87	150	+ 72.4%
\$750,001 to \$1,000,000	86	111	+ 29.1%
\$1,000,001 and Above	108	142	+ 31.5%
All Price Ranges	102	148	+ 45.1%

Single-Family Homes

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	115	193	+ 67.8%
3 Bedrooms	90	121	+ 34.4%
4 Bedrooms or More	101	124	+ 22.8%
All Bedroom Counts	102	148	+ 45.1%

Condos

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	118	113	- 4.2%
\$150,001 to \$250,000	98	99	+ 1.0%
\$250,001 to \$350,000	150	213	+ 42.0%
\$350,001 to \$500,000	127	185	+ 45.7%
\$500,001 to \$750,000	97	170	+ 75.3%
\$750,001 to \$1,000,000	91	117	+ 28.6%
\$1,000,001 and Above	110	130	+ 18.2%
All Price Ranges	116	166	+ 43.1%

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	100	129	+ 29.0%
\$150,001 to \$250,000	63	82	+ 30.2%
\$250,001 to \$350,000	67	77	+ 14.9%
\$350,001 to \$500,000	75	88	+ 17.3%
\$500,001 to \$750,000	66	83	+ 25.8%
\$750,001 to \$1,000,000	76	96	+ 26.3%
\$1,000,001 and Above	101	243	+ 140.6%
All Price Ranges	71	96	+ 35.2%

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	183	291	+ 59.0%
3 Bedrooms	95	124	+ 30.5%
4 Bedrooms or More	100	125	+ 25.0%
All Bedroom Counts	116	166	+ 43.1%

By Price Range	9-2022	9-2023	Change
\$150,000 and Below	66	85	+ 28.8%
\$150,001 to \$250,000	76	116	+ 52.6%
\$250,001 to \$350,000	117	126	+ 7.7%
All Price Ranges	71	96	+ 35.2%

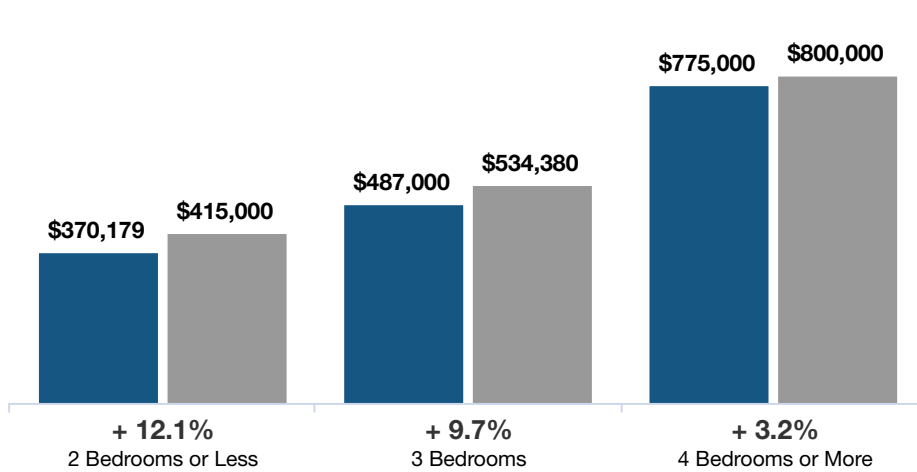
Median Sales Price

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



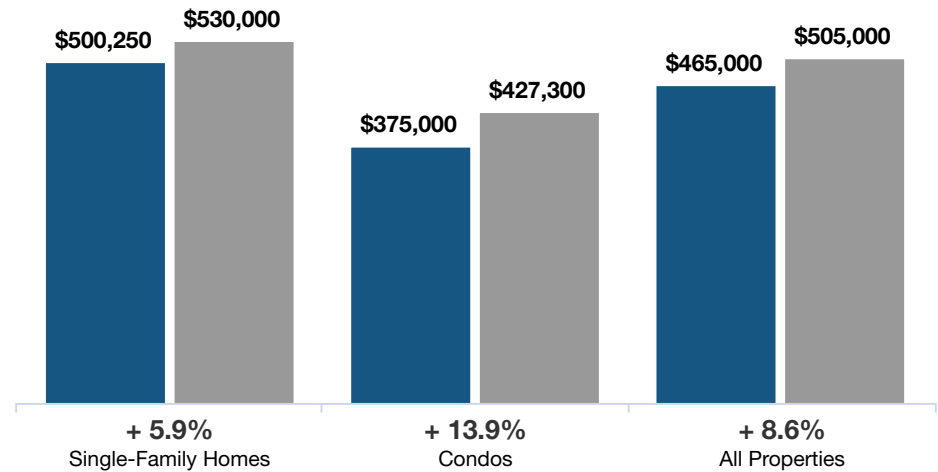
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



All Properties

By Bedroom Count

	9-2022	9-2023	Change
2 Bedrooms or Less	\$370,179	\$415,000	+ 12.1%
3 Bedrooms	\$487,000	\$534,380	+ 9.7%
4 Bedrooms or More	\$775,000	\$800,000	+ 3.2%
All Bedroom Counts	\$465,000	\$505,000	+ 8.6%

Single-Family Homes

	9-2022	9-2023	Change
Single-Family Homes	\$404,660	\$435,000	+ 7.5%
Single-Family Homes	\$475,000	\$532,500	+ 12.1%
Single-Family Homes	\$780,000	\$810,000	+ 3.8%
All Single-Family Homes	\$500,250	\$530,000	+ 5.9%

Condos

	9-2022	9-2023	Change
Condos	\$340,000	\$376,250	+ 10.7%
Condos	\$505,000	\$535,000	+ 5.9%
Condos	\$529,950	\$625,655	+ 18.1%
All Condos	\$375,000	\$427,300	+ 13.9%

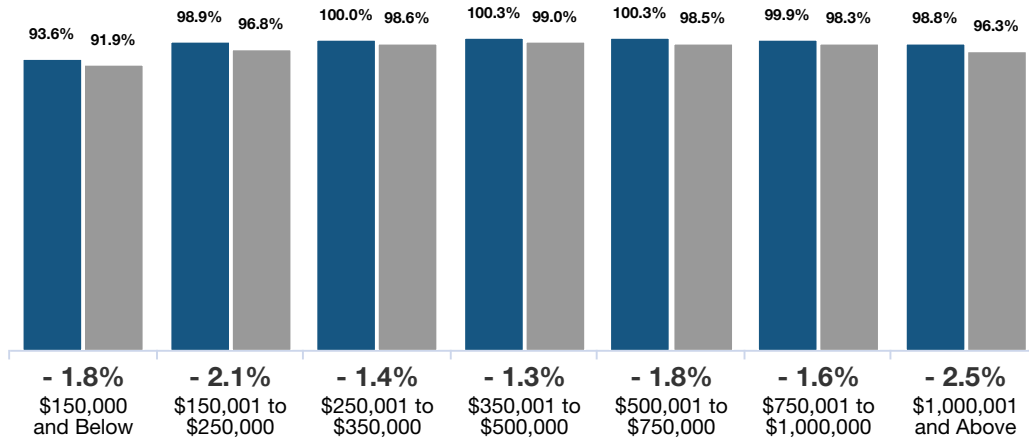
Percent of List Price Received



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.**

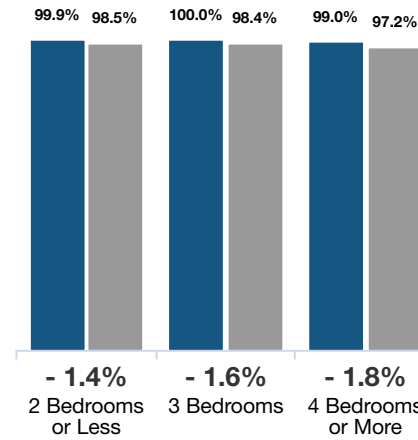
By Price Range

■ 9-2022 ■ 9-2023



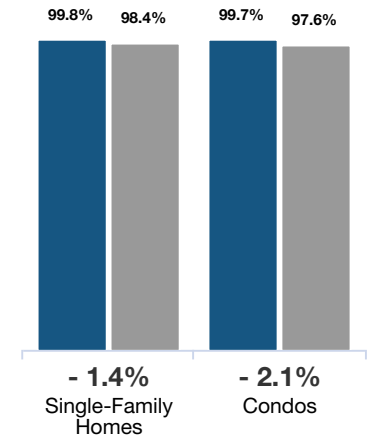
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$150,000 and Below	93.6%	91.9%	- 1.8%	94.3%	94.3%	0.0%	96.4%	88.1%	- 8.6%
\$150,001 to \$250,000	98.9%	96.8%	- 2.1%	97.8%	95.4%	- 2.5%	99.3%	97.2%	- 2.1%
\$250,001 to \$350,000	100.0%	98.6%	- 1.4%	100.4%	99.3%	- 1.1%	99.5%	97.5%	- 2.0%
\$350,001 to \$500,000	100.3%	99.0%	- 1.3%	100.5%	99.3%	- 1.2%	99.5%	98.0%	- 1.5%
\$500,001 to \$750,000	100.3%	98.5%	- 1.8%	100.0%	98.6%	- 1.4%	100.9%	98.2%	- 2.7%
\$750,001 to \$1,000,000	99.9%	98.3%	- 1.6%	99.7%	98.4%	- 1.3%	100.2%	98.0%	- 2.2%
\$1,000,001 and Above	98.8%	96.3%	- 2.5%	98.7%	96.2%	- 2.5%	99.5%	96.7%	- 2.8%
All Price Ranges	99.7%	98.1%	- 1.6%	99.8%	98.4%	- 1.4%	99.7%	97.6%	- 2.1%
By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	99.9%	98.5%	- 1.4%	101.1%	99.9%	- 1.2%	99.6%	97.3%	- 2.3%
3 Bedrooms	100.0%	98.4%	- 1.6%	100.0%	98.4%	- 1.6%	100.1%	98.3%	- 1.8%
4 Bedrooms or More	99.0%	97.2%	- 1.8%	99.0%	97.2%	- 1.8%	98.8%	97.2%	- 1.6%
All Bedroom Counts	99.7%	98.1%	- 1.6%	99.8%	98.4%	- 1.4%	99.7%	97.6%	- 2.1%

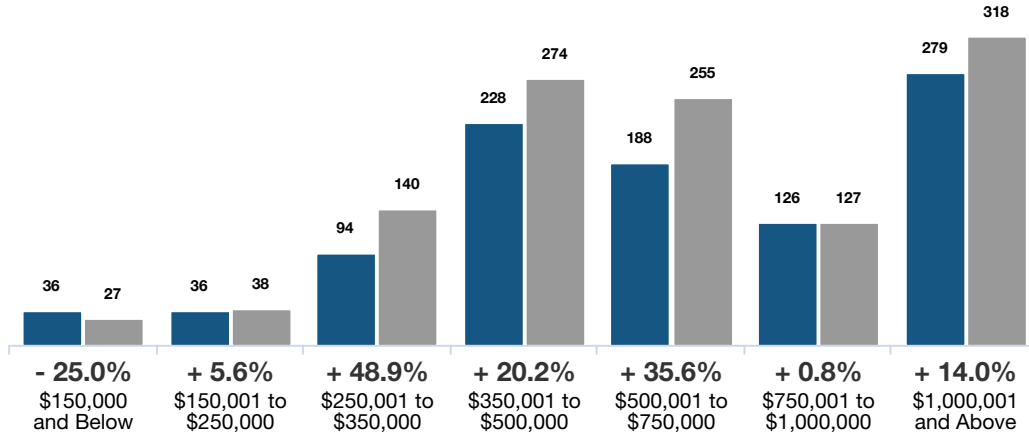
Inventory of Homes for Sale



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

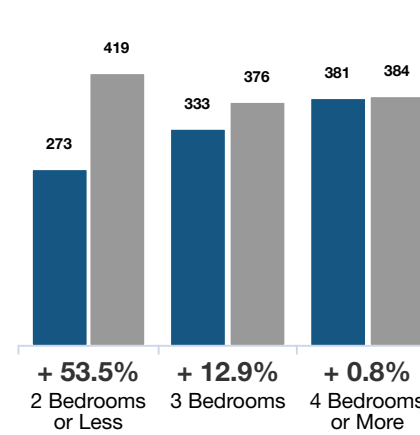
By Price Range

■ 9-2022 ■ 9-2023



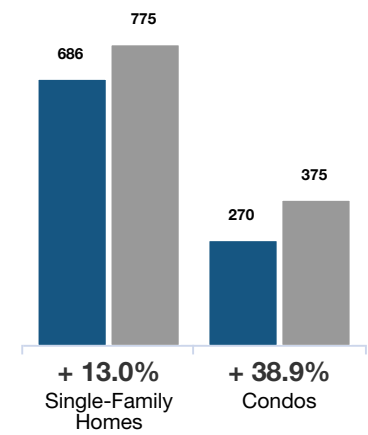
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$150,000 and Below	36	27	- 25.0%	5	3	- 40.0%	10	3	- 70.0%
\$150,001 to \$250,000	36	38	+ 5.6%	8	6	- 25.0%	28	29	+ 3.6%
\$250,001 to \$350,000	94	140	+ 48.9%	37	37	0.0%	57	103	+ 80.7%
\$350,001 to \$500,000	228	274	+ 20.2%	162	169	+ 4.3%	65	104	+ 60.0%
\$500,001 to \$750,000	188	255	+ 35.6%	138	172	+ 24.6%	49	80	+ 63.3%
\$750,001 to \$1,000,000	126	127	+ 0.8%	91	99	+ 8.8%	29	27	- 6.9%
\$1,000,001 and Above	279	318	+ 14.0%	245	289	+ 18.0%	32	29	- 9.4%
All Price Ranges	987	1,179	+ 19.5%	686	775	+ 13.0%	270	375	+ 38.9%
By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	273	419	+ 53.5%	69	124	+ 79.7%	187	282	+ 50.8%
3 Bedrooms	333	376	+ 12.9%	258	287	+ 11.2%	66	78	+ 18.2%
4 Bedrooms or More	381	384	+ 0.8%	359	364	+ 1.4%	17	15	- 11.8%
All Bedroom Counts	987	1,179	+ 19.5%	686	775	+ 13.0%	270	375	+ 38.9%

Months Supply of Inventory

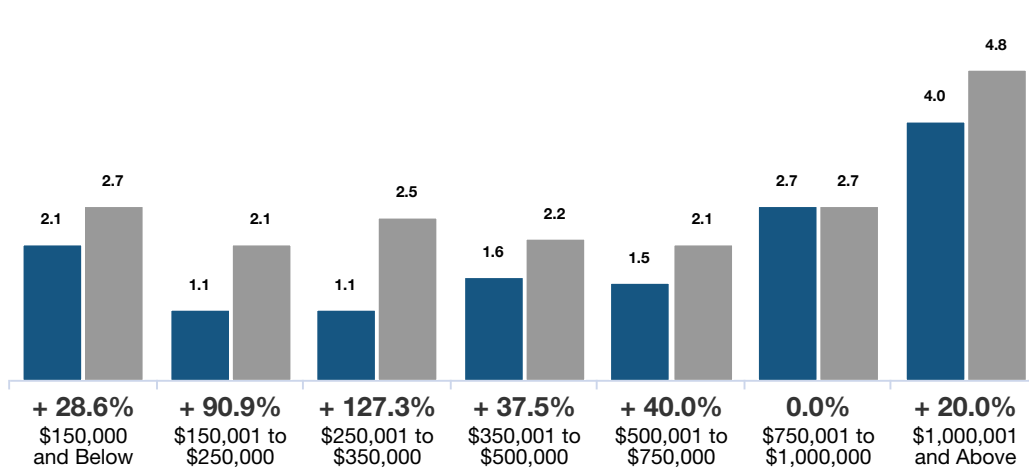


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

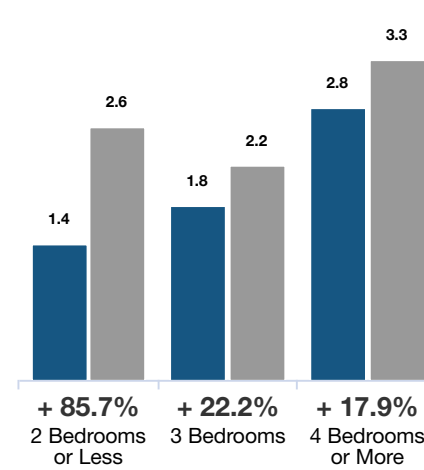
By Price Range

■ 9-2022 ■ 9-2023



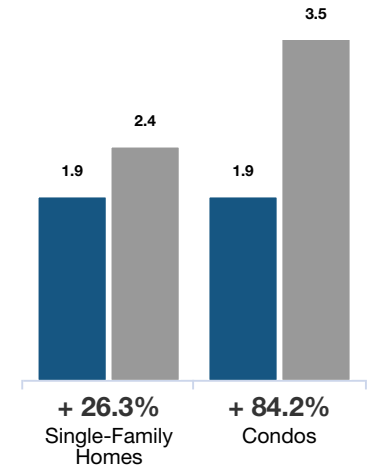
By Bedroom Count

■ 9-2022 ■ 9-2023



By Property Type

■ 9-2022 ■ 9-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$150,000 and Below	2.1	2.7	+ 28.6%	1.7	1.2	- 29.4%	2.4	1.2	- 50.0%
\$150,001 to \$250,000	1.1	2.1	+ 90.9%	0.8	1.3	+ 62.5%	1.1	2.1	+ 90.9%
\$250,001 to \$350,000	1.1	2.5	+ 127.3%	0.8	1.1	+ 37.5%	1.6	4.3	+ 168.8%
\$350,001 to \$500,000	1.6	2.2	+ 37.5%	1.5	1.7	+ 13.3%	2.0	4.4	+ 120.0%
\$500,001 to \$750,000	1.5	2.1	+ 40.0%	1.5	1.8	+ 20.0%	1.8	3.0	+ 66.7%
\$750,001 to \$1,000,000	2.7	2.7	0.0%	2.6	2.9	+ 11.5%	2.9	2.4	- 17.2%
\$1,000,001 and Above	4.0	4.8	+ 20.0%	4.1	4.8	+ 17.1%	3.8	4.8	+ 26.3%
All Price Ranges	1.9	2.6	+ 36.8%	1.9	2.4	+ 26.3%	1.9	3.5	+ 84.2%
By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	1.4	2.6	+ 85.7%	0.8	1.5	+ 87.5%	1.9	3.9	+ 105.3%
3 Bedrooms	1.8	2.2	+ 22.2%	1.8	2.1	+ 16.7%	1.8	2.7	+ 50.0%
4 Bedrooms or More	2.8	3.3	+ 17.9%	2.8	3.3	+ 17.9%	2.6	3.1	+ 19.2%
All Bedroom Counts	1.9	2.6	+ 36.8%	1.9	2.4	+ 26.3%	1.9	3.5	+ 84.2%