

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## October 2023

U.S. sales of new residential homes continue to soar, rising 12.3% from the previous month to an annual rate of 759,000, according to the Census Bureau, with sales up 33.9% compared to the same period last year. The latest reading surpassed economists' expectations for the month and marks the highest level of new-home sales since February 2022, as homebuilders continue to benefit from limited existing-home inventory, which remains at historically low levels nationwide. For the 12-month period spanning November 2022 through October 2023, Pending Sales in the Hilton Head Association of REALTORS® region dropped 12.6 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales were up 3.6 percent.

The overall Median Sales Price were up 8.3 percent to \$508,140. The property type with the largest gain was the Condos segment, where prices went up 16.0 percent to \$434,900. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 101 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 172 days.

Market-wide, inventory levels rose 23.8 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale were up 48.1 percent. That amounts to 2.6 months of inventory for Single-Family Homes and 4.0 months of inventory for Condos.

## Quick Facts

**+ 3.6%**

**- 8.1%**

**- 6.7%**

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



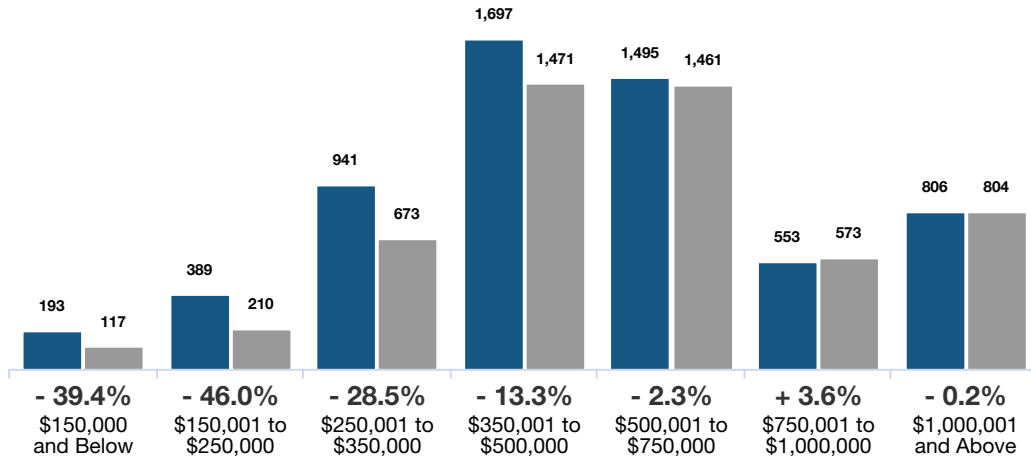
# Pending Sales

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



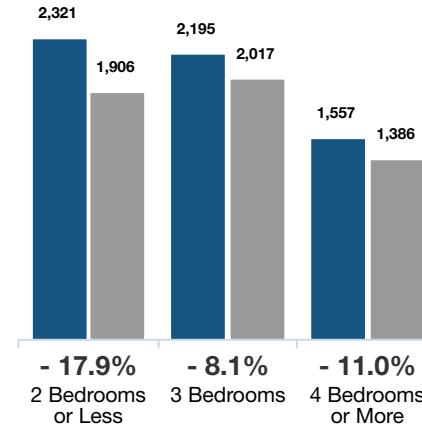
## By Price Range

■ 10-2022 ■ 10-2023



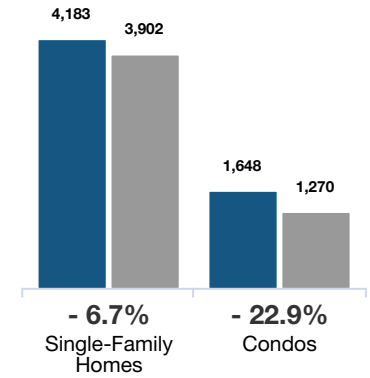
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	193	117	- 39.4%
\$150,001 to \$250,000	389	210	- 46.0%
\$250,001 to \$350,000	941	673	- 28.5%
\$350,001 to \$500,000	1,697	1,471	- 13.3%
\$500,001 to \$750,000	1,495	1,461	- 2.3%
\$750,001 to \$1,000,000	553	573	+ 3.6%
\$1,000,001 and Above	806	804	- 0.2%
<b>All Price Ranges</b>	<b>6,074</b>	<b>5,309</b>	<b>- 12.6%</b>

### Single-Family Homes

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	34	23	- 32.4%
\$150,001 to \$250,000	108	56	- 48.1%
\$250,001 to \$350,000	511	384	- 24.9%
\$350,001 to \$500,000	1,302	1,177	- 9.6%
\$500,001 to \$750,000	1,125	1,119	- 0.5%
\$750,001 to \$1,000,000	409	416	+ 1.7%
\$1,000,001 and Above	694	727	+ 4.8%
<b>All Price Ranges</b>	<b>4,183</b>	<b>3,902</b>	<b>- 6.7%</b>

### Condos

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	45	15	- 66.7%
\$150,001 to \$250,000	281	151	- 46.3%
\$250,001 to \$350,000	416	287	- 31.0%
\$350,001 to \$500,000	366	282	- 23.0%
\$500,001 to \$750,000	319	327	+ 2.5%
\$750,001 to \$1,000,000	121	137	+ 13.2%
\$1,000,001 and Above	100	71	- 29.0%
<b>All Price Ranges</b>	<b>1,648</b>	<b>1,270</b>	<b>- 22.9%</b>

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	2,321	1,906	- 17.9%
3 Bedrooms	2,195	2,017	- 8.1%
4 Bedrooms or More	1,557	1,386	- 11.0%
<b>All Bedroom Counts</b>	<b>6,074</b>	<b>5,309</b>	<b>- 12.6%</b>

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	1,047	979	- 6.5%
3 Bedrooms	1,671	1,606	- 3.9%
4 Bedrooms or More	1,464	1,317	- 10.0%
<b>All Bedroom Counts</b>	<b>4,183</b>	<b>3,902</b>	<b>- 6.7%</b>

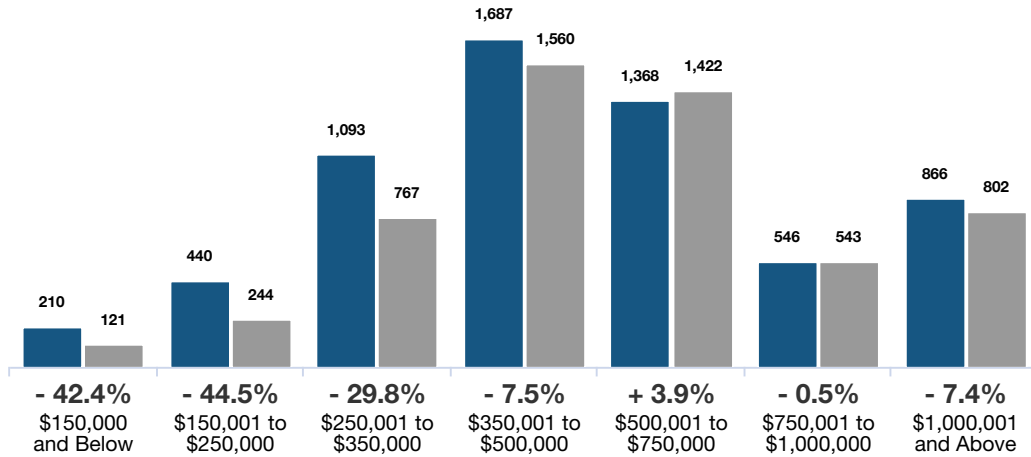
# Closed Sales

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



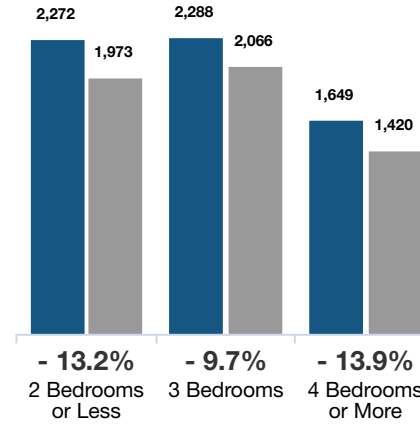
## By Price Range

■ 10-2022 ■ 10-2023



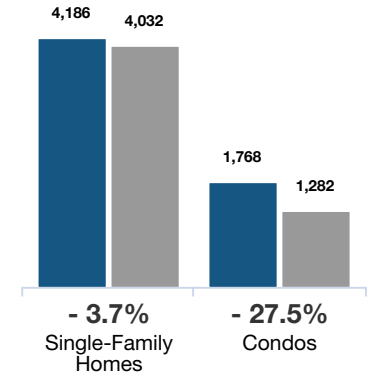
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	210	121	- 42.4%
\$150,001 to \$250,000	440	244	- 44.5%
\$250,001 to \$350,000	1,093	767	- 29.8%
\$350,001 to \$500,000	1,687	1,560	- 7.5%
\$500,001 to \$750,000	1,368	1,422	+ 3.9%
\$750,001 to \$1,000,000	546	543	- 0.5%
\$1,000,001 and Above	866	802	- 7.4%
<b>All Price Ranges</b>	<b>6,210</b>	<b>5,459</b>	<b>- 12.1%</b>

### Single-Family Homes

10-2022	10-2023	Change
41	24	- 41.5%
119	63	- 47.1%
645	468	- 27.4%
1,260	1,285	+ 2.0%
967	1,092	+ 12.9%
397	394	- 0.8%
757	706	- 6.7%
<b>4,186</b>	<b>4,032</b>	<b>- 3.7%</b>

### Condos

10-2022	10-2023	Change
50	18	- 64.0%
321	178	- 44.5%
433	296	- 31.6%
396	261	- 34.1%
350	312	- 10.9%
121	128	+ 5.8%
97	89	- 8.2%
<b>1,768</b>	<b>1,282</b>	<b>- 27.5%</b>

### By Bedroom Count

10-2022	10-2023	Change
2,272	1,973	- 13.2%
2,288	2,066	- 9.7%
1,649	1,420	- 13.9%
<b>6,210</b>	<b>5,459</b>	<b>- 12.1%</b>

### Single-Family Homes

10-2022	10-2023	Change
914	1,047	+ 14.6%
1,723	1,633	- 5.2%
1,548	1,352	- 12.7%
<b>4,186</b>	<b>4,032</b>	<b>- 3.7%</b>

### Condos

10-2022	10-2023	Change
1,232	854	- 30.7%
456	366	- 19.7%
80	62	- 22.5%
<b>1,768</b>	<b>1,282</b>	<b>- 27.5%</b>

# Days On Market Until Sale

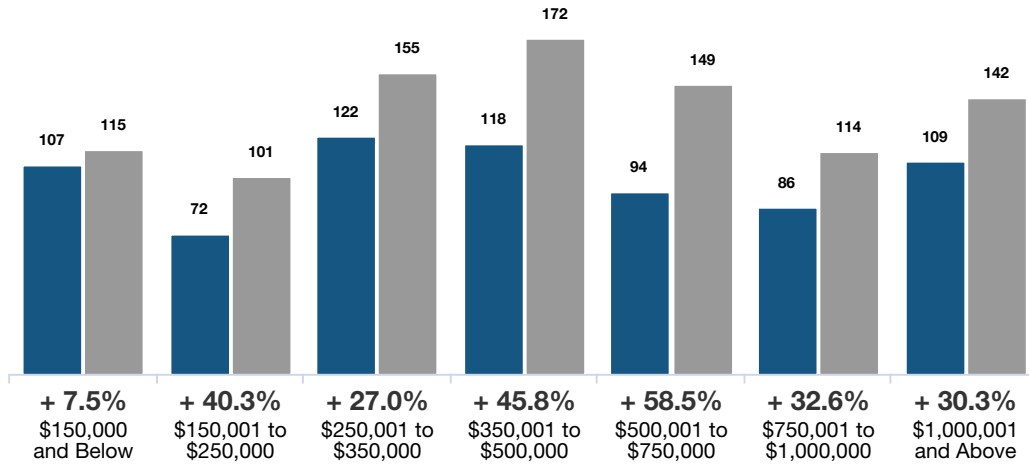
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



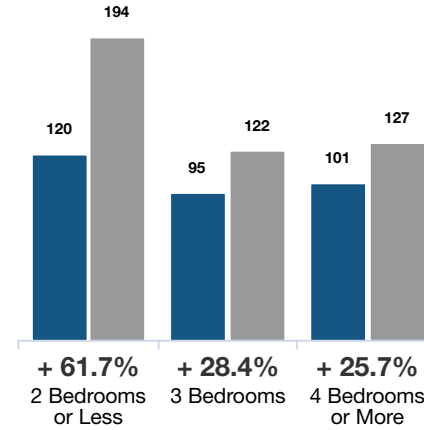
## By Price Range

■ 10-2022 ■ 10-2023



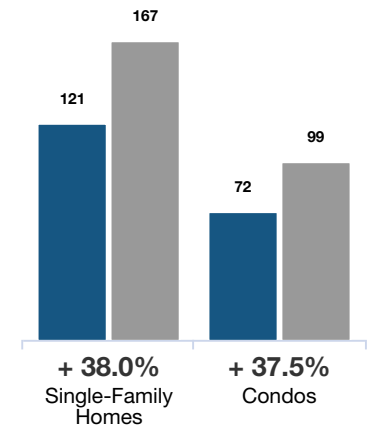
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### All Properties

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	107	115	+ 7.5%
\$150,001 to \$250,000	72	101	+ 40.3%
\$250,001 to \$350,000	122	155	+ 27.0%
\$350,001 to \$500,000	118	172	+ 45.8%
\$500,001 to \$750,000	94	149	+ 58.5%
\$750,001 to \$1,000,000	86	114	+ 32.6%
\$1,000,001 and Above	109	142	+ 30.3%
<b>All Price Ranges</b>	<b>106</b>	<b>149</b>	<b>+ 40.6%</b>

### Single-Family Homes

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	119	112	- 5.9%
3 Bedrooms	99	96	- 3.0%
4 Bedrooms or More	159	204	+ 28.3%
	132	189	+ 43.2%
	105	169	+ 61.0%
	91	121	+ 33.0%
	111	130	+ 17.1%
<b>All Bedroom Counts</b>	<b>121</b>	<b>167</b>	<b>+ 38.0%</b>

### Condos

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	98	135	+ 37.8%
\$150,001 to \$250,000	62	104	+ 67.7%
\$250,001 to \$350,000	68	78	+ 14.7%
\$350,001 to \$500,000	77	88	+ 14.3%
\$500,001 to \$750,000	67	83	+ 23.9%
\$750,001 to \$1,000,000	75	97	+ 29.3%
\$1,000,001 and Above	100	247	+ 147.0%
<b>All Price Ranges</b>	<b>72</b>	<b>99</b>	<b>+ 37.5%</b>

By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	120	194	+ 61.7%
3 Bedrooms	95	122	+ 28.4%
4 Bedrooms or More	101	127	+ 25.7%
<b>All Bedroom Counts</b>	<b>106</b>	<b>149</b>	<b>+ 40.6%</b>

By Price Range	10-2022	10-2023	Change
\$150,000 and Below	196	286	+ 45.9%
\$150,001 to \$250,000	101	123	+ 21.8%
\$250,001 to \$350,000	100	127	+ 27.0%
\$350,001 to \$500,000	111	131	+ 18.0%
\$500,001 to \$750,000	67	87	+ 29.9%
\$750,001 to \$1,000,000	77	123	+ 59.7%
\$1,000,001 and Above	111	131	+ 18.0%
<b>All Price Ranges</b>	<b>72</b>	<b>99</b>	<b>+ 37.5%</b>

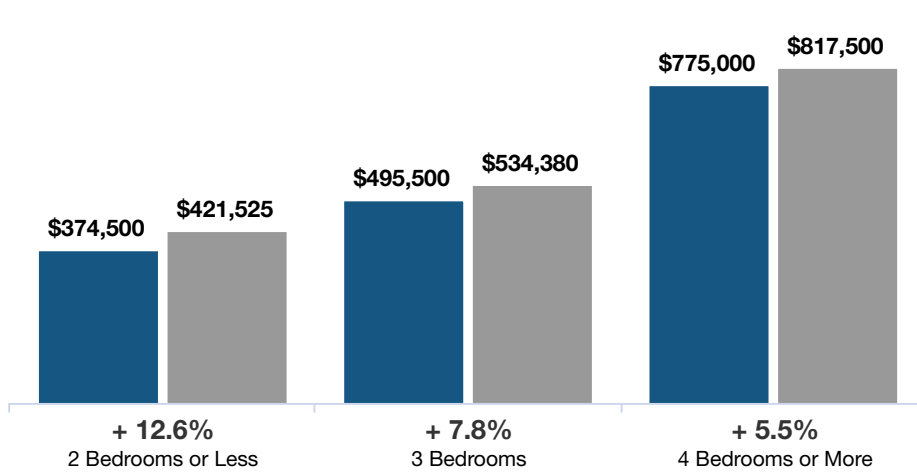
# Median Sales Price

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



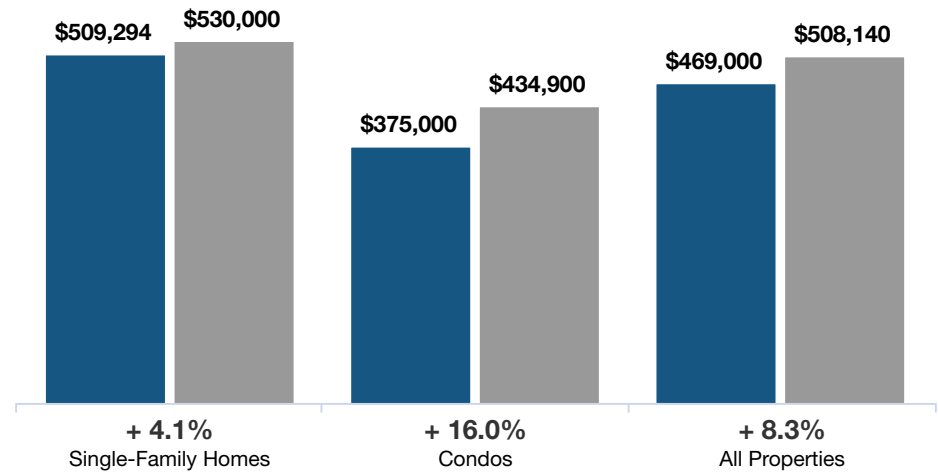
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### All Properties

#### By Bedroom Count

	10-2022	10-2023	Change
2 Bedrooms or Less	\$374,500	\$421,525	+ 12.6%
3 Bedrooms	\$495,500	\$534,380	+ 7.8%
4 Bedrooms or More	\$775,000	\$817,500	+ 5.5%
<b>All Bedroom Counts</b>	<b>\$469,000</b>	<b>\$508,140</b>	<b>+ 8.3%</b>

### Single-Family Homes

	10-2022	10-2023	Change
	\$407,000	\$439,730	+ 8.0%
	\$489,000	\$530,989	+ 8.6%
	\$780,000	\$825,608	+ 5.8%
<b>All Single-Family Homes</b>	<b>\$509,294</b>	<b>\$530,000</b>	<b>+ 4.1%</b>

### Condos

	10-2022	10-2023	Change
	\$340,000	\$382,500	+ 12.5%
	\$515,550	\$545,000	+ 5.7%
	\$527,450	\$602,000	+ 14.1%
<b>All Condos</b>	<b>\$375,000</b>	<b>\$434,900</b>	<b>+ 16.0%</b>

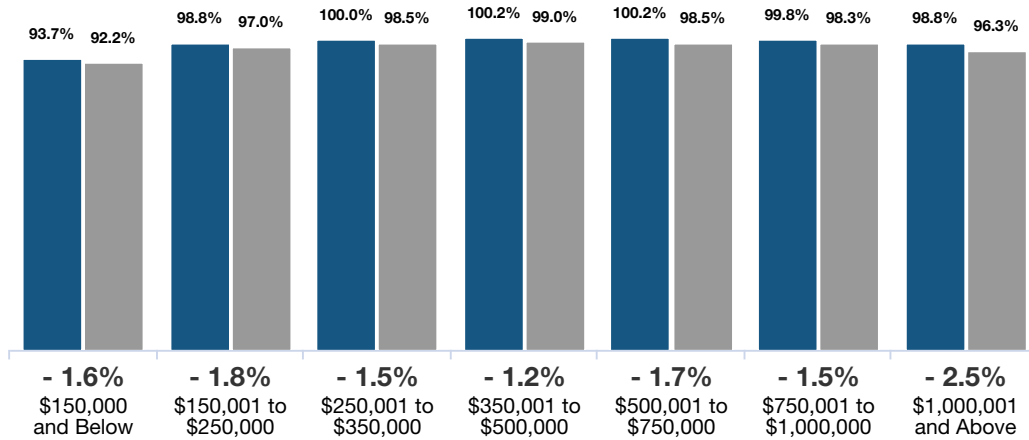
# Percent of List Price Received



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.**

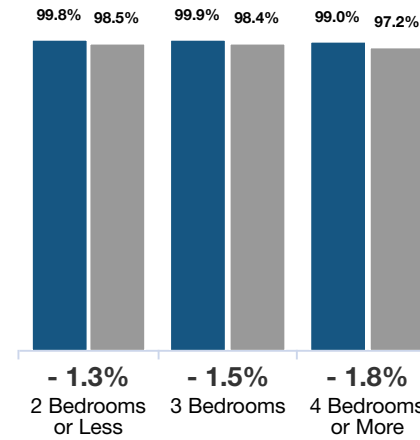
## By Price Range

■ 10-2022 ■ 10-2023



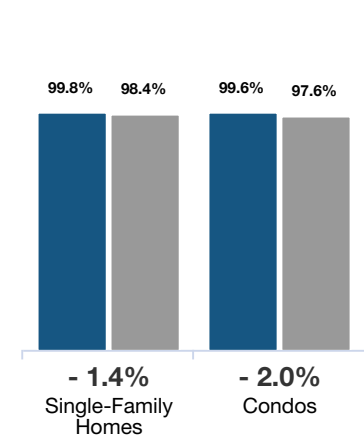
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$150,000 and Below	93.7%	92.2%	-1.6%	94.9%	95.4%	+0.5%	95.8%	88.1%	-8.0%
\$150,001 to \$250,000	98.8%	97.0%	-1.8%	97.6%	95.1%	-2.6%	99.2%	97.6%	-1.6%
\$250,001 to \$350,000	100.0%	98.5%	-1.5%	100.5%	99.2%	-1.3%	99.4%	97.5%	-1.9%
\$350,001 to \$500,000	100.2%	99.0%	-1.2%	100.5%	99.2%	-1.3%	99.5%	98.0%	-1.5%
\$500,001 to \$750,000	100.2%	98.5%	-1.7%	99.9%	98.7%	-1.2%	100.7%	98.1%	-2.6%
\$750,001 to \$1,000,000	99.8%	98.3%	-1.5%	99.6%	98.4%	-1.2%	99.9%	98.1%	-1.8%
\$1,000,001 and Above	98.8%	96.3%	-2.5%	98.7%	96.2%	-2.5%	99.1%	96.9%	-2.2%
<b>All Price Ranges</b>	<b>99.6%</b>	<b>98.1%</b>	<b>-1.5%</b>	<b>99.8%</b>	<b>98.4%</b>	<b>-1.4%</b>	<b>99.6%</b>	<b>97.6%</b>	<b>-2.0%</b>
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	99.8%	98.5%	-1.3%	101.0%	99.8%	-1.2%	99.5%	97.3%	-2.2%
3 Bedrooms	99.9%	98.4%	-1.5%	99.9%	98.5%	-1.4%	100.1%	98.4%	-1.7%
4 Bedrooms or More	99.0%	97.2%	-1.8%	99.0%	97.1%	-1.9%	98.5%	97.5%	-1.0%
<b>All Bedroom Counts</b>	<b>99.6%</b>	<b>98.1%</b>	<b>-1.5%</b>	<b>99.8%</b>	<b>98.4%</b>	<b>-1.4%</b>	<b>99.6%</b>	<b>97.6%</b>	<b>-2.0%</b>

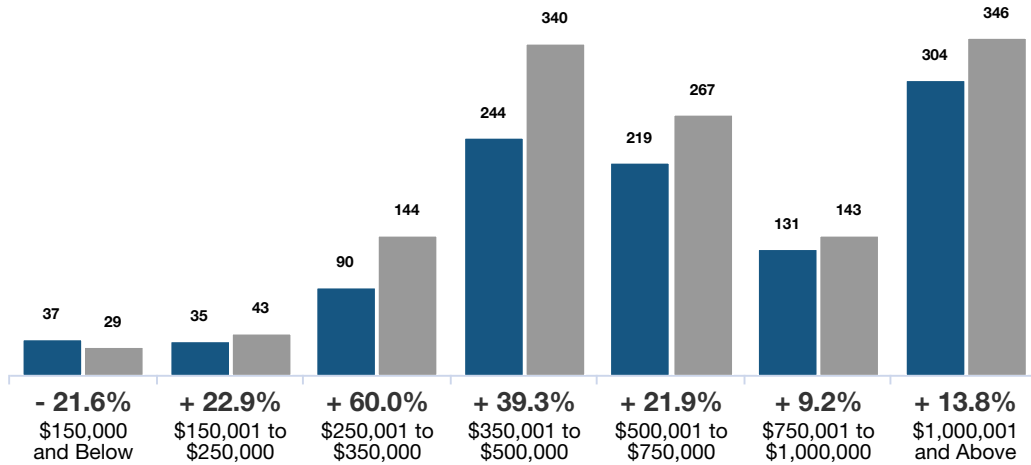
# Inventory of Homes for Sale



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

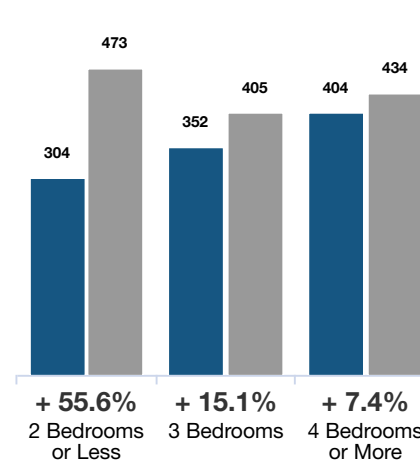
## By Price Range

■ 10-2022 ■ 10-2023



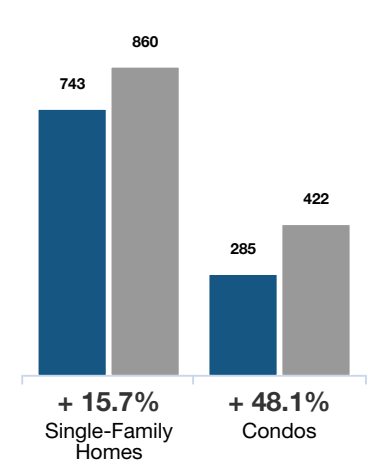
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$150,000 and Below	37	29	- 21.6%	6	3	- 50.0%	10	2	- 80.0%
\$150,001 to \$250,000	35	43	+ 22.9%	7	5	- 28.6%	28	35	+ 25.0%
\$250,001 to \$350,000	90	144	+ 60.0%	31	34	+ 9.7%	59	110	+ 86.4%
\$350,001 to \$500,000	244	340	+ 39.3%	183	217	+ 18.6%	60	121	+ 101.7%
\$500,001 to \$750,000	219	267	+ 21.9%	156	180	+ 15.4%	62	87	+ 40.3%
\$750,001 to \$1,000,000	131	143	+ 9.2%	91	106	+ 16.5%	33	36	+ 9.1%
\$1,000,001 and Above	304	346	+ 13.8%	269	315	+ 17.1%	33	31	- 6.1%
<b>All Price Ranges</b>	<b>1,060</b>	<b>1,312</b>	<b>+ 23.8%</b>	<b>743</b>	<b>860</b>	<b>+ 15.7%</b>	<b>285</b>	<b>422</b>	<b>+ 48.1%</b>
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	304	473	+ 55.6%	89	143	+ 60.7%	198	312	+ 57.6%
3 Bedrooms	352	405	+ 15.1%	271	302	+ 11.4%	70	94	+ 34.3%
4 Bedrooms or More	404	434	+ 7.4%	383	415	+ 8.4%	17	16	- 5.9%
<b>All Bedroom Counts</b>	<b>1,060</b>	<b>1,312</b>	<b>+ 23.8%</b>	<b>743</b>	<b>860</b>	<b>+ 15.7%</b>	<b>285</b>	<b>422</b>	<b>+ 48.1%</b>

# Months Supply of Inventory

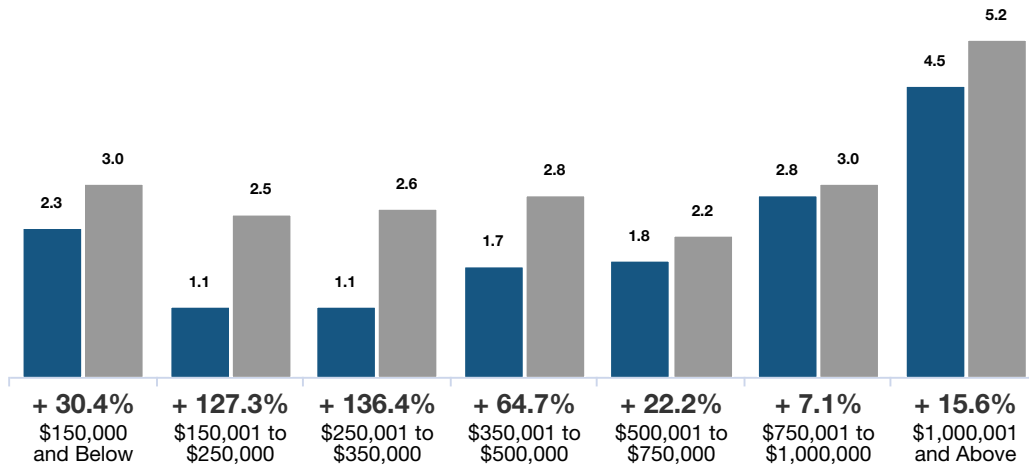


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

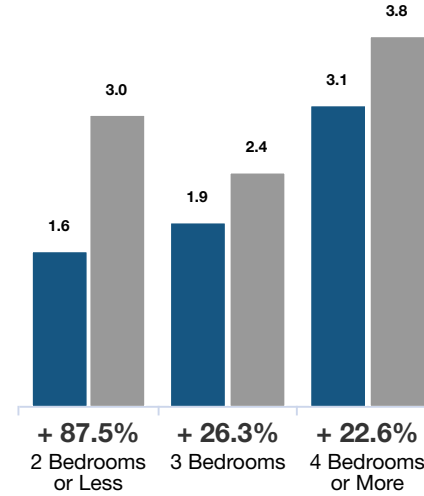
## By Price Range

■ 10-2022 ■ 10-2023



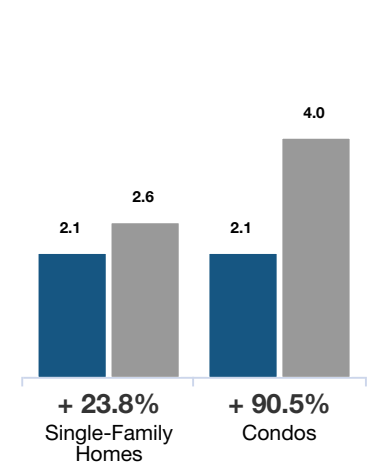
## By Bedroom Count

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$150,000 and Below	2.3	3.0	+ 30.4%	2.1	1.3	- 38.1%	2.7	0.9	- 66.7%
\$150,001 to \$250,000	1.1	2.5	+ 127.3%	0.8	1.1	+ 37.5%	1.2	2.8	+ 133.3%
\$250,001 to \$350,000	1.1	2.6	+ 136.4%	0.7	1.1	+ 57.1%	1.7	4.6	+ 170.6%
\$350,001 to \$500,000	1.7	2.8	+ 64.7%	1.7	2.2	+ 29.4%	2.0	5.1	+ 155.0%
\$500,001 to \$750,000	1.8	2.2	+ 22.2%	1.7	1.9	+ 11.8%	2.3	3.2	+ 39.1%
\$750,001 to \$1,000,000	2.8	3.0	+ 7.1%	2.7	3.1	+ 14.8%	3.3	3.2	- 3.0%
\$1,000,001 and Above	4.5	5.2	+ 15.6%	4.7	5.2	+ 10.6%	4.0	5.2	+ 30.0%
<b>All Price Ranges</b>	<b>2.1</b>	<b>3.0</b>	<b>+ 42.9%</b>	<b>2.1</b>	<b>2.6</b>	<b>+ 23.8%</b>	<b>2.1</b>	<b>4.0</b>	<b>+ 90.5%</b>
By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	1.6	3.0	+ 87.5%	1.0	1.8	+ 80.0%	2.1	4.4	+ 109.5%
3 Bedrooms	1.9	2.4	+ 26.3%	1.9	2.3	+ 21.1%	2.0	3.2	+ 60.0%
4 Bedrooms or More	3.1	3.8	+ 22.6%	3.1	3.8	+ 22.6%	2.7	3.1	+ 14.8%
<b>All Bedroom Counts</b>	<b>2.1</b>	<b>3.0</b>	<b>+ 42.9%</b>	<b>2.1</b>	<b>2.6</b>	<b>+ 23.8%</b>	<b>2.1</b>	<b>4.0</b>	<b>+ 90.5%</b>