

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



November 2023

U.S. sales of new residential homes dropped 5.6% from the previous month to a seasonally adjusted annual rate of 679,000, according to the Census Bureau. However, sales were still up 17.7% year-over-year, as the lack of existing-home inventory continues to benefit the new-home market. Meanwhile, the median sales price of new homes declined for the seventh consecutive month, sliding 3.1% to \$409,300, as homebuilders trend toward building smaller homes to help offset rising costs and provide better affordability for homebuyers. For the 12-month period spanning December 2022 through November 2023, Pending Sales in the Hilton Head Association of REALTORS® region decreased 10.5 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 4.1 percent.

The overall Median Sales Price improved 8.6 percent to \$515,000. The property type with the largest gain was the Condos segment, where prices improved 16.0 percent to \$434,900. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 102 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 175 days.

Market-wide, inventory levels improved 20.5 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale rose 51.6 percent. That amounts to 2.6 months of inventory for Single-Family Homes and 4.0 months of inventory for Condos.

Quick Facts

+ 4.1%

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

- 5.6%

Bedroom Count with
Strongest Sales:
3 Bedrooms

- 5.6%

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



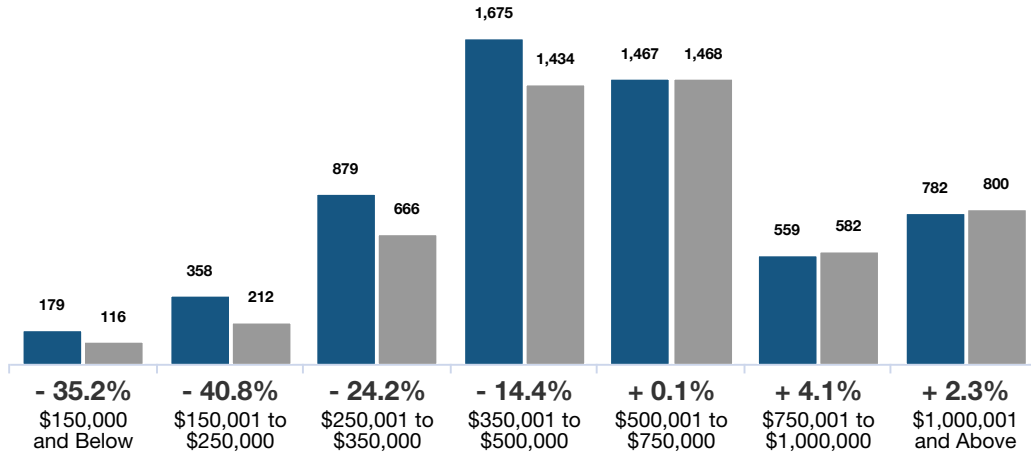
Pending Sales

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



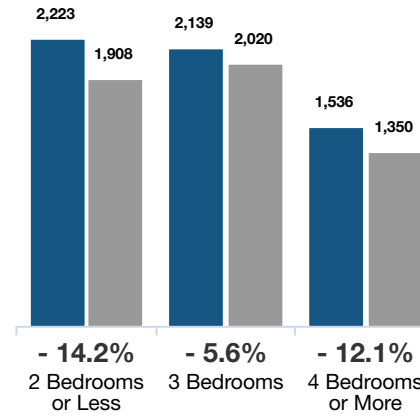
By Price Range

■ 11-2022 ■ 11-2023



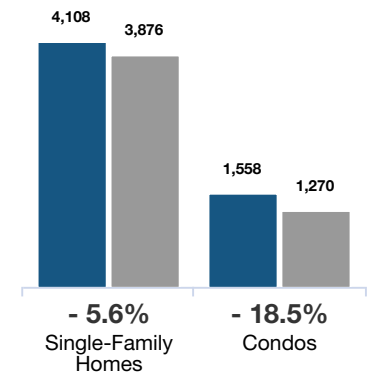
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	179	116	- 35.2%
\$150,001 to \$250,000	358	212	- 40.8%
\$250,001 to \$350,000	879	666	- 24.2%
\$350,001 to \$500,000	1,675	1,434	- 14.4%
\$500,001 to \$750,000	1,467	1,468	+ 0.1%
\$750,001 to \$1,000,000	559	582	+ 4.1%
\$1,000,001 and Above	782	800	+ 2.3%
All Price Ranges	5,899	5,278	- 10.5%

Single-Family Homes

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	2,223	1,908	- 14.2%
3 Bedrooms	2,139	2,020	- 5.6%
4 Bedrooms or More	1,536	1,350	- 12.1%
All Bedroom Counts	5,899	5,278	- 10.5%

Condos

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	32	23	- 28.1%
\$150,001 to \$250,000	95	56	- 41.1%
\$250,001 to \$350,000	468	375	- 19.9%
\$350,001 to \$500,000	1,303	1,141	- 12.4%
\$500,001 to \$750,000	1,110	1,133	+ 2.1%
\$750,001 to \$1,000,000	414	424	+ 2.4%
\$1,000,001 and Above	686	724	+ 5.5%
All Price Ranges	4,108	3,876	- 5.6%

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	39	14	- 64.1%
\$150,001 to \$250,000	263	153	- 41.8%
\$250,001 to \$350,000	397	289	- 27.2%
\$350,001 to \$500,000	343	281	- 18.1%
\$500,001 to \$750,000	310	321	+ 3.5%
\$750,001 to \$1,000,000	120	142	+ 18.3%
\$1,000,001 and Above	86	70	- 18.6%
All Price Ranges	1,558	1,270	- 18.5%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	1,020	974	- 4.5%
3 Bedrooms	1,642	1,614	- 1.7%
4 Bedrooms or More	1,445	1,288	- 10.9%
All Bedroom Counts	4,108	3,876	- 5.6%

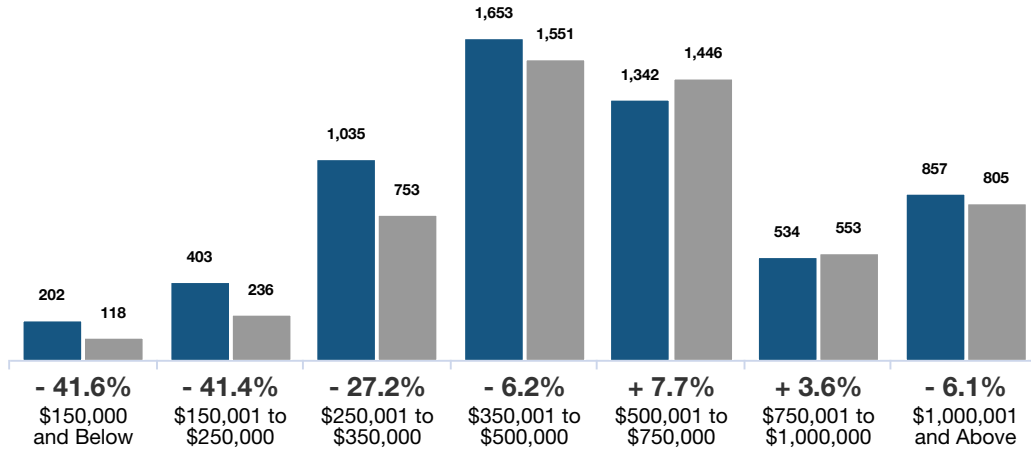
Closed Sales

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



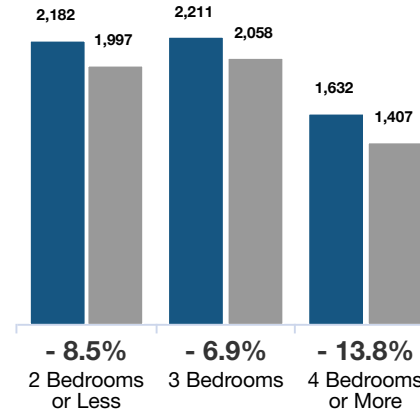
By Price Range

■ 11-2022 ■ 11-2023



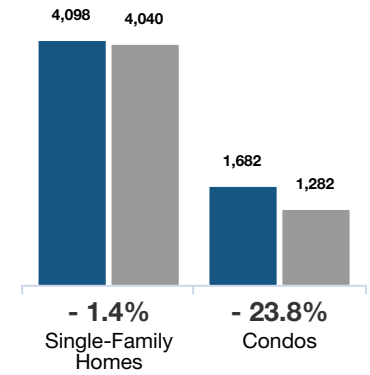
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	202	118	- 41.6%
\$150,001 to \$250,000	403	236	- 41.4%
\$250,001 to \$350,000	1,035	753	- 27.2%
\$350,001 to \$500,000	1,653	1,551	- 6.2%
\$500,001 to \$750,000	1,342	1,446	+ 7.7%
\$750,001 to \$1,000,000	534	553	+ 3.6%
\$1,000,001 and Above	857	805	- 6.1%
All Price Ranges	6,026	5,462	- 9.4%

Single-Family Homes

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	38	25	- 34.2%
\$150,001 to \$250,000	112	58	- 48.2%
\$250,001 to \$350,000	603	451	- 25.2%
\$350,001 to \$500,000	1,255	1,277	+ 1.8%
\$500,001 to \$750,000	956	1,113	+ 16.4%
\$750,001 to \$1,000,000	388	402	+ 3.6%
\$1,000,001 and Above	746	714	- 4.3%
All Price Ranges	4,098	4,040	- 1.4%

Condos

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	46	15	- 67.4%
\$150,001 to \$250,000	291	175	- 39.9%
\$250,001 to \$350,000	418	299	- 28.5%
\$350,001 to \$500,000	371	261	- 29.6%
\$500,001 to \$750,000	337	316	- 6.2%
\$750,001 to \$1,000,000	119	132	+ 10.9%
\$1,000,001 and Above	100	84	- 16.0%
All Price Ranges	1,682	1,282	- 23.8%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	2,182	1,997	- 8.5%
3 Bedrooms	2,211	2,058	- 6.9%
4 Bedrooms or More	1,632	1,407	- 13.8%
All Bedroom Counts	6,026	5,462	- 9.4%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	887	1,073	+ 21.0%
3 Bedrooms	1,675	1,627	- 2.9%
4 Bedrooms or More	1,535	1,340	- 12.7%
All Bedroom Counts	4,098	4,040	- 1.4%

Days On Market Until Sale

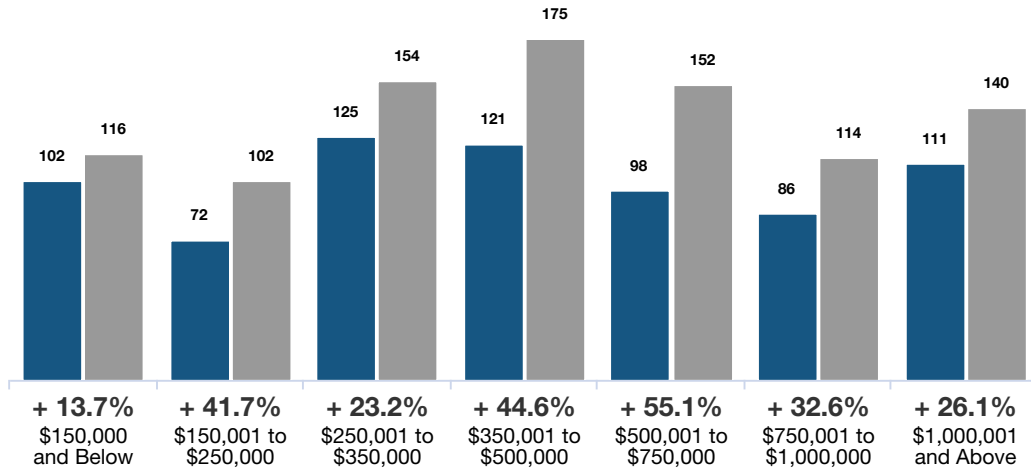
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



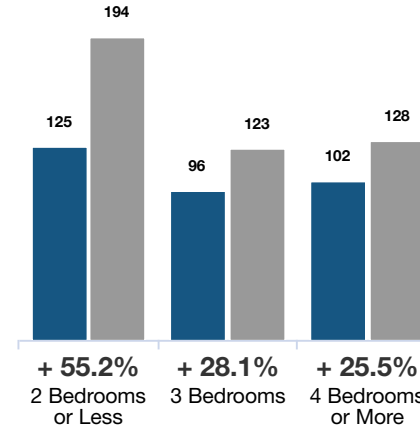
By Price Range

■ 11-2022 ■ 11-2023



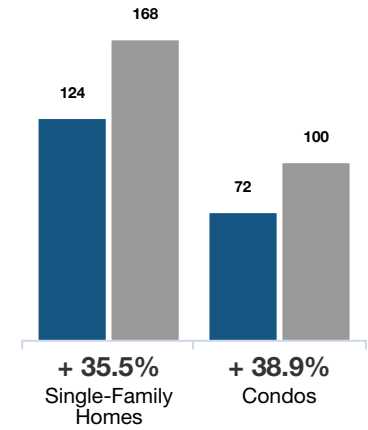
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	102	116	+ 13.7%
\$150,001 to \$250,000	72	102	+ 41.7%
\$250,001 to \$350,000	125	154	+ 23.2%
\$350,001 to \$500,000	121	175	+ 44.6%
\$500,001 to \$750,000	98	152	+ 55.1%
\$750,001 to \$1,000,000	86	114	+ 32.6%
\$1,000,001 and Above	111	140	+ 26.1%
All Price Ranges	108	150	+ 38.9%

Single-Family Homes

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	123	110	- 10.6%
3 Bedrooms	99	94	- 5.1%
4 Bedrooms or More	164	202	+ 23.2%
	135	194	+ 43.7%
	110	173	+ 57.3%
	90	121	+ 34.4%
	113	127	+ 12.4%
All Bedroom Counts	124	168	+ 35.5%

Condos

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	93	147	+ 58.1%
\$150,001 to \$250,000	61	105	+ 72.1%
\$250,001 to \$350,000	68	81	+ 19.1%
\$350,001 to \$500,000	76	89	+ 17.1%
\$500,001 to \$750,000	68	81	+ 19.1%
\$750,001 to \$1,000,000	76	95	+ 25.0%
\$1,000,001 and Above	100	254	+ 154.0%
All Price Ranges	72	100	+ 38.9%

By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	125	194	+ 55.2%
3 Bedrooms	96	123	+ 28.1%
4 Bedrooms or More	102	128	+ 25.5%
All Bedroom Counts	108	150	+ 38.9%

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	205	285	+ 39.0%
\$150,001 to \$250,000	102	124	+ 21.6%
\$250,001 to \$350,000	102	128	+ 25.5%
All Price Ranges	72	100	+ 38.9%

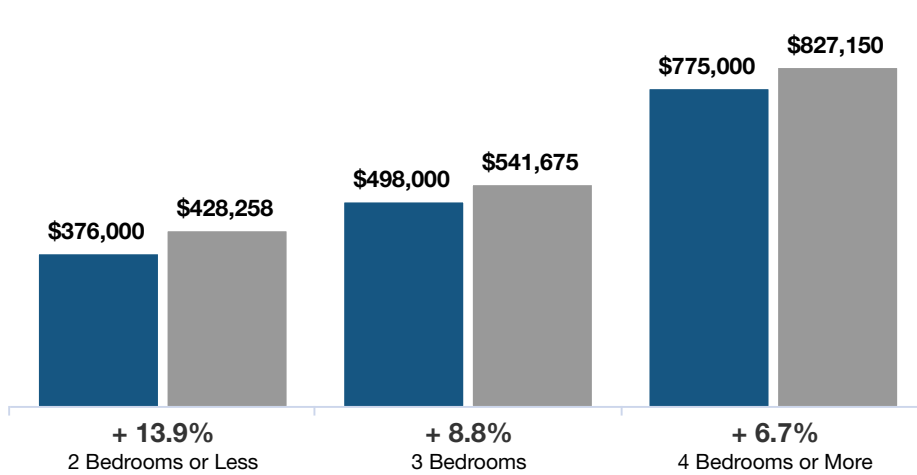
Median Sales Price

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



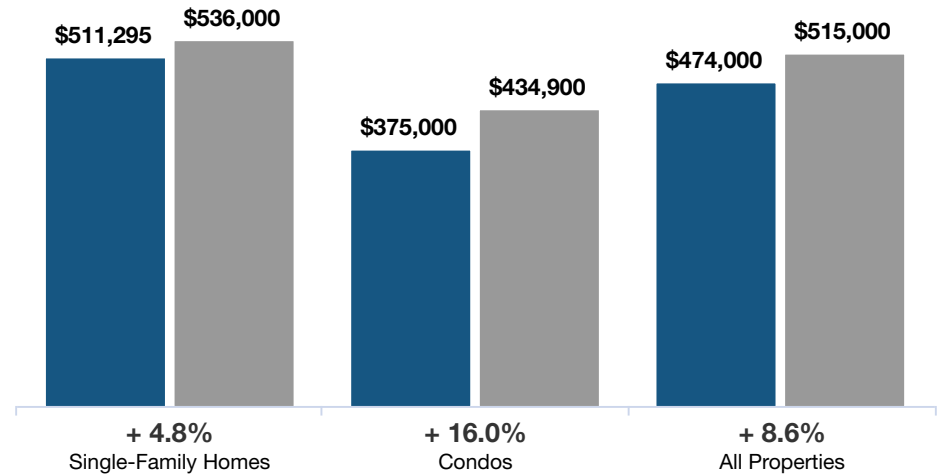
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Bedroom Count

	11-2022	11-2023	Change
2 Bedrooms or Less	\$376,000	\$428,258	+ 13.9%
3 Bedrooms	\$498,000	\$541,675	+ 8.8%
4 Bedrooms or More	\$775,000	\$827,150	+ 6.7%
All Bedroom Counts	\$474,000	\$515,000	+ 8.6%

Single-Family Homes

	11-2022	11-2023	Change
	\$410,000	\$446,720	+ 9.0%
	\$488,845	\$541,000	+ 10.7%
	\$780,000	\$836,000	+ 7.2%
All Single-Family Homes	\$511,295	\$536,000	+ 4.8%

Condos

	11-2022	11-2023	Change
	\$347,750	\$385,000	+ 10.7%
	\$519,950	\$549,500	+ 5.7%
	\$507,500	\$625,655	+ 23.3%
All Condos	\$375,000	\$434,900	+ 16.0%

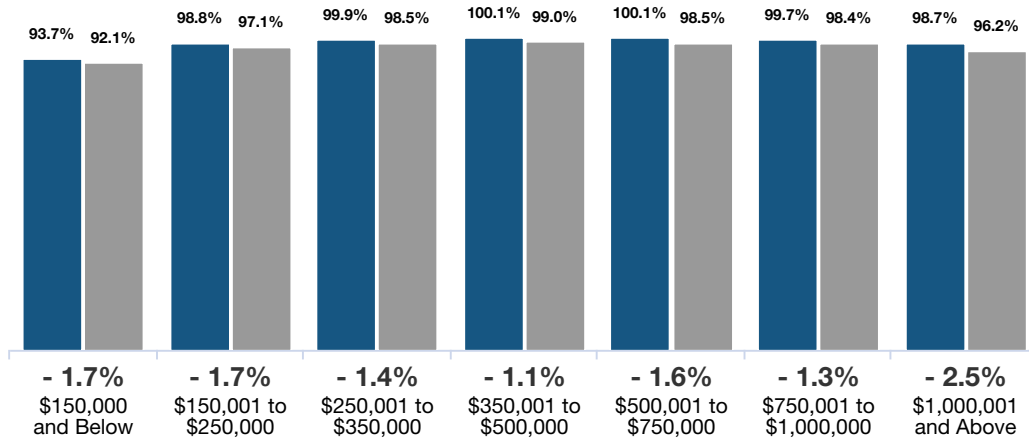
Percent of List Price Received



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.**

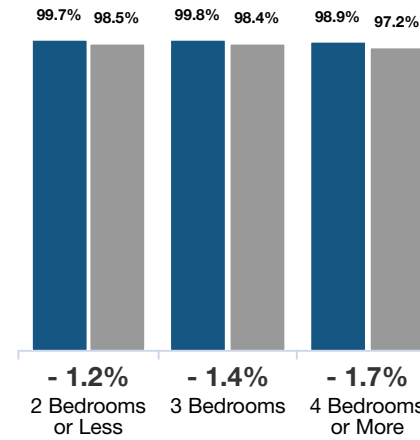
By Price Range

■ 11-2022 ■ 11-2023



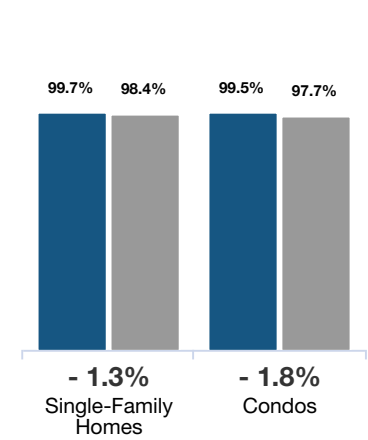
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$150,000 and Below	93.7%	92.1%	-1.7%	96.6%	94.8%	-1.9%	94.9%	88.6%	-6.6%
\$150,001 to \$250,000	98.8%	97.1%	-1.7%	97.3%	95.1%	-2.3%	99.4%	97.7%	-1.7%
\$250,001 to \$350,000	99.9%	98.5%	-1.4%	100.3%	99.2%	-1.1%	99.4%	97.5%	-1.9%
\$350,001 to \$500,000	100.1%	99.0%	-1.1%	100.4%	99.2%	-1.2%	99.4%	97.9%	-1.5%
\$500,001 to \$750,000	100.1%	98.5%	-1.6%	99.9%	98.7%	-1.2%	100.7%	98.1%	-2.6%
\$750,001 to \$1,000,000	99.7%	98.4%	-1.3%	99.5%	98.5%	-1.0%	100.0%	98.0%	-2.0%
\$1,000,001 and Above	98.7%	96.2%	-2.5%	98.6%	96.1%	-2.5%	99.1%	96.7%	-2.4%
All Price Ranges	99.5%	98.1%	-1.4%	99.7%	98.4%	-1.3%	99.5%	97.7%	-1.8%
By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	99.7%	98.5%	-1.2%	100.9%	99.7%	-1.2%	99.4%	97.4%	-2.0%
3 Bedrooms	99.8%	98.4%	-1.4%	99.8%	98.5%	-1.3%	100.0%	98.3%	-1.7%
4 Bedrooms or More	98.9%	97.2%	-1.7%	99.0%	97.2%	-1.8%	98.7%	97.5%	-1.2%
All Bedroom Counts	99.5%	98.1%	-1.4%	99.7%	98.4%	-1.3%	99.5%	97.7%	-1.8%

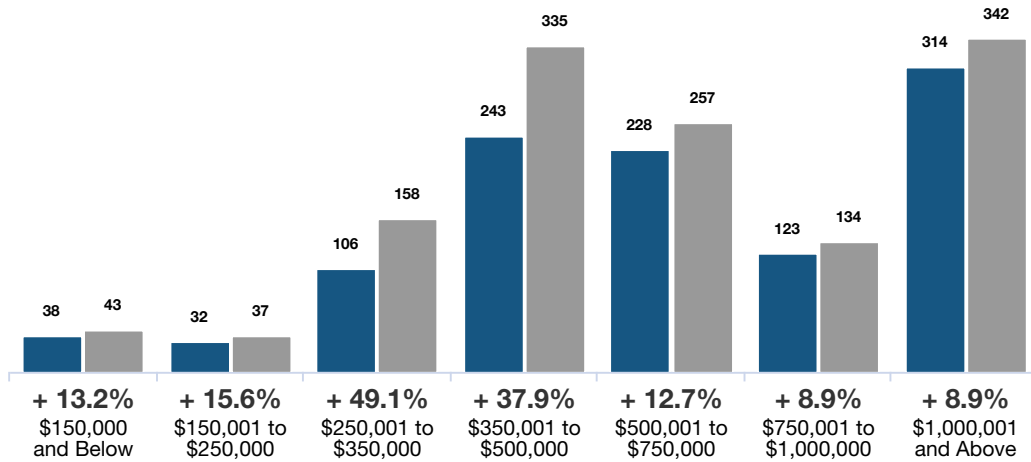
Inventory of Homes for Sale



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

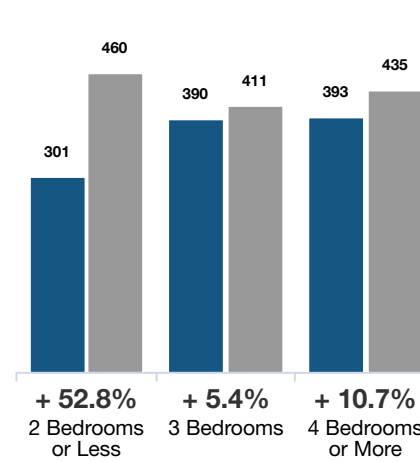
By Price Range

■ 11-2022 ■ 11-2023



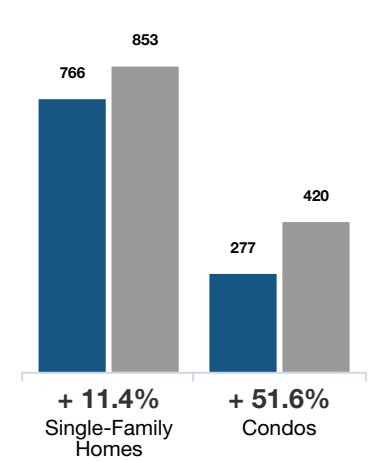
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	38	43	+ 13.2%
\$150,001 to \$250,000	32	37	+ 15.6%
\$250,001 to \$350,000	106	158	+ 49.1%
\$350,001 to \$500,000	243	335	+ 37.9%
\$500,001 to \$750,000	228	257	+ 12.7%
\$750,001 to \$1,000,000	123	134	+ 8.9%
\$1,000,001 and Above	314	342	+ 8.9%
All Price Ranges	1,084	1,306	+ 20.5%

Single-Family Homes

11-2022	11-2023	Change
5	10	+ 100.0%
10	6	- 40.0%
39	42	+ 7.7%
178	215	+ 20.8%
167	166	- 0.6%
88	102	+ 15.9%
279	312	+ 11.8%
766	853	+ 11.4%

Condos

11-2022	11-2023	Change
7	5	- 28.6%
22	28	+ 27.3%
66	116	+ 75.8%
62	119	+ 91.9%
58	91	+ 56.9%
31	31	0.0%
31	30	- 3.2%
277	420	+ 51.6%

By Bedroom Count

11-2022	11-2023	Change
301	460	+ 52.8%
390	411	+ 5.4%
393	435	+ 10.7%
1,084	1,306	+ 20.5%

Single-Family Homes

11-2022	11-2023	Change
99	137	+ 38.4%
292	302	+ 3.4%
375	414	+ 10.4%
766	853	+ 11.4%

Condos

11-2022	11-2023	Change
182	303	+ 66.5%
81	98	+ 21.0%
14	19	+ 35.7%
277	420	+ 51.6%

Months Supply of Inventory

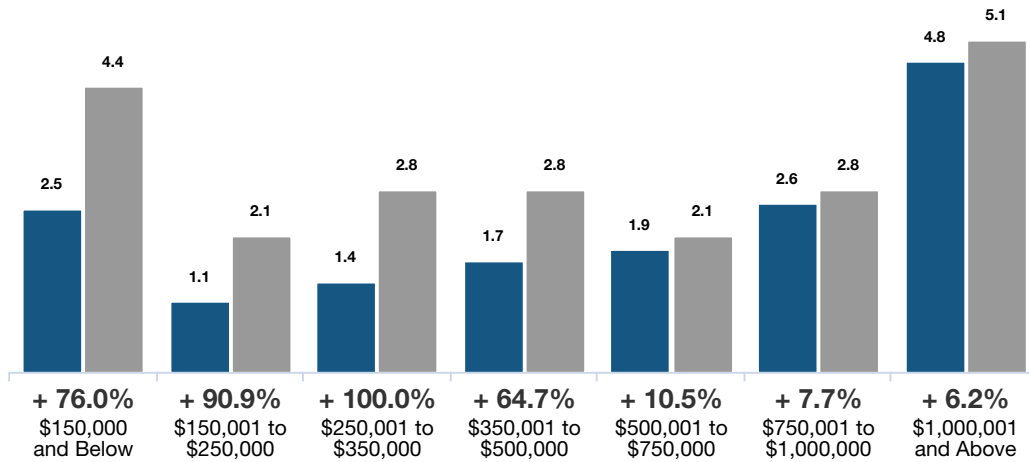


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

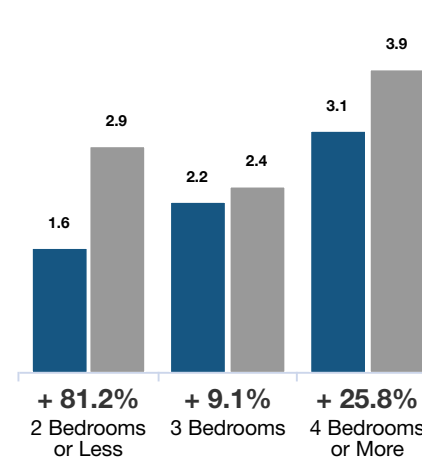
By Price Range

■ 11-2022 ■ 11-2023



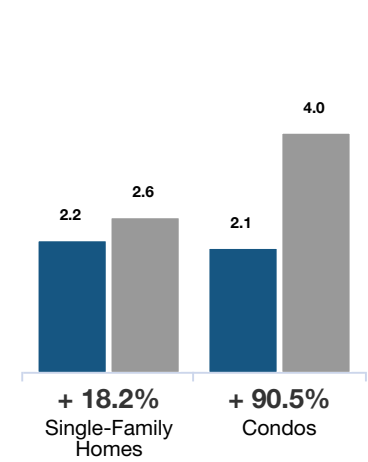
By Bedroom Count

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



All Properties

By Price Range	11-2022	11-2023	Change
\$150,000 and Below	2.5	4.4	+ 76.0%
\$150,001 to \$250,000	1.1	2.1	+ 90.9%
\$250,001 to \$350,000	1.4	2.8	+ 100.0%
\$350,001 to \$500,000	1.7	2.8	+ 64.7%
\$500,001 to \$750,000	1.9	2.1	+ 10.5%
\$750,001 to \$1,000,000	2.6	2.8	+ 7.7%
\$1,000,001 and Above	4.8	5.1	+ 6.2%
All Price Ranges	2.2	3.0	+ 36.4%

Single-Family Homes

11-2022	11-2023	Change
1.9	3.9	+ 105.3%
1.3	1.3	0.0%
1.0	1.3	+ 30.0%
1.6	2.3	+ 43.8%
1.8	1.8	0.0%
2.6	2.9	+ 11.5%
4.9	5.2	+ 6.1%
2.2	2.6	+ 18.2%

Condos

11-2022	11-2023	Change
2.2	2.5	+ 13.6%
1.0	2.2	+ 120.0%
2.0	4.8	+ 140.0%
2.2	5.1	+ 131.8%
2.2	3.4	+ 54.5%
3.1	2.6	- 16.1%
4.3	5.1	+ 18.6%
2.1	4.0	+ 90.5%

By Bedroom Count

11-2022	11-2023	Change
1.6	2.9	+ 81.2%
2.2	2.4	+ 9.1%
3.1	3.9	+ 25.8%
2.2	3.0	+ 36.4%

Single-Family Homes

11-2022	11-2023	Change
1.2	1.7	+ 41.7%
2.1	2.2	+ 4.8%
3.1	3.9	+ 25.8%
2.2	2.6	+ 18.2%

Condos

11-2022	11-2023	Change
2.0	4.2	+ 110.0%
2.5	3.3	+ 32.0%
2.2	3.9	+ 77.3%
2.1	4.0	+ 90.5%