

Annual Report on the Hilton Head Housing Market

A FREE RESEARCH TOOL FROM THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



2024

Annual Report on the Hilton Head Housing Market

A FREE RESEARCH TOOL FROM THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



The 2024 housing market started on a positive note: inventory was on the rise, mortgage rates had fallen from a 23-year high of 7.79% in October 2023 to the mid 6% range, and homebuyers had returned to the market, with U.S. existing-home sales posting back-to-back monthly increases for the first time in more than two years in January and February. But rates soon began to climb, topping 7% in April, and buyers pulled back, causing sales to slump during the traditionally busy spring buying season.

Summer arrived, and with it came a surge of new listings, pushing inventory to its highest level since 2020, according to the National Association of REALTORS®. Although buyers had more options to choose from in their home search, the additional supply did little to temper home prices, which continued to hit record highs nationwide, and sales remained slow. Eventually, mortgage rates began to ease, falling to a yearly low of 6.08% in September, and with inflation moving toward its 2% target, the Federal Reserve initiated a series of interest rate cuts, dropping the benchmark rate one full percentage point. Buyers took advantage of lower borrowing costs and a greater supply of homes on the market, leading sales of existing homes to surge in October and November, marking the first time since May that home sales exceeded four million units.

Sales: Pending sales decreased 2.6 percent, finishing 2024 at 5,084. Closed sales were down 2.5 percent to end the year at 5,281.

Listings: Comparing 2024 to the prior year, the number of homes available for sale was up by 27.7 percent. There were 1,738 active listings at the end of 2024. New listings increased by 2.5 percent to finish the year at 6,637.

Prices: Home prices were up compared to last year. The overall median sales price increased 5.4 percent to \$545,664. for the year. Detached home prices were up 8.2 percent compared to last year, and attached home prices were up 3.7 percent.

List Price Received: Sellers received, on average, 97.9 percent of their original list price at sale, a year-over-year decrease of 0.2 percent.

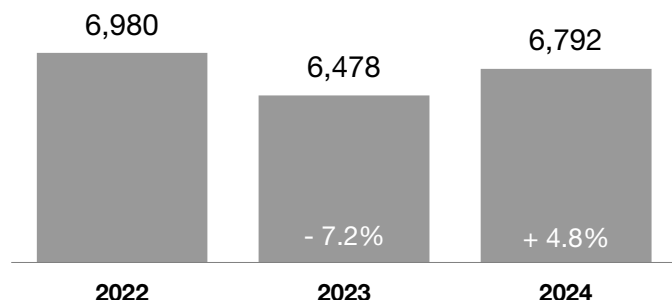
Economists are projecting a more active housing market in 2025. Existing-home sales are predicted to increase, as are home prices, albeit at a moderate pace. Mortgage rates will vary throughout the year but will likely stay within the 6% - 7% range. Buyers and sellers remain sensitive to fluctuations in mortgage rates, and the trajectory of rates will have a major impact on market activity. Inventory of new and existing homes will continue to improve in the new year, building on the supply gains made in 2024, with increases in both single-family and multifamily construction expected, according to the National Association of Home Builders.

Table of Contents

3	Quick Facts
5	Price Range Review
6	Property Type Review
7	Area Overviews
8	Area Historical Prices

Quick Facts

New Listings



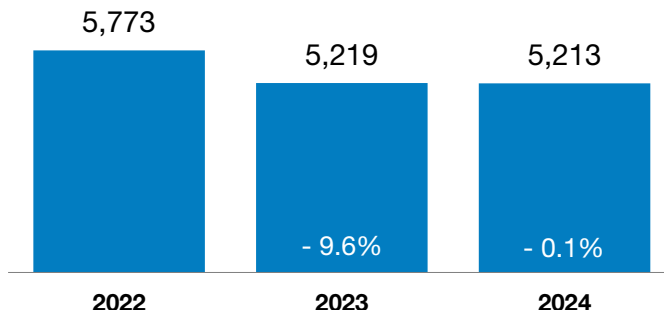
Top 5 Areas: Change in New Listings from 2023

Hilton Head Lakes	+ 186.7%
Hampton Pointe	+ 172.0%
Belfair	+ 60.4%
Long Cove	+ 51.9%
Port Royal (Excludes Equity Share Properties)	+ 46.8%

Bottom 5 Areas: Change in New Listings from 2023

Daufuskie Island	- 15.5%
Allendale County	- 18.2%
Windmill Harbour	- 18.9%
Palmetto Hall	- 23.3%
Colleton County	- 30.0%

Pending Sales



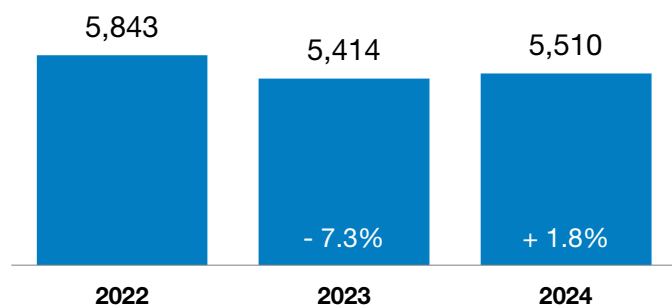
Top 5 Areas: Change in Pending Sales from 2023

Spring Island	+ 166.7%
Hampton Pointe	+ 162.5%
Long Cove	+ 58.8%
Beaufort Co - S of Broad River	+ 50.0%
Hilton Head Lakes	+ 46.5%

Bottom 5 Areas: Change in Pending Sales from 2023

Berkeley Hall	- 9.4%
Oldfield	- 9.8%
Jasper County	- 10.1%
Palmetto Hall	- 25.0%
Fripp Island	- 25.0%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2023

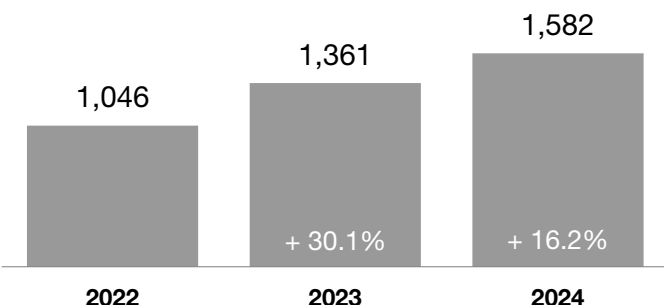
Bamberg County	+ 100.0%
Spring Island	+ 61.5%
Hampton Pointe	+ 56.3%
Long Cove	+ 38.9%
Windmill Harbour	+ 33.3%

Bottom 5 Areas: Change in Closed Sales from 2023

Oldfield	- 17.6%
Hilton Head Lakes	- 26.5%
Colleton River	- 26.7%
Palmetto Hall	- 29.6%
Fripp Island	- 37.5%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2023

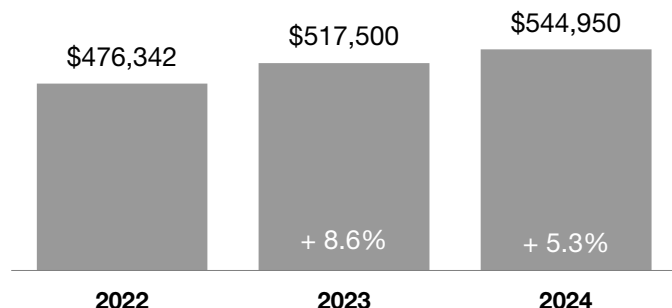
Allendale County	+ 300.0%
Jasper County	+ 132.6%
Hampton Pointe	+ 108.3%
Fripp Island	+ 100.0%
Hilton Head Lakes	+ 85.7%

Bottom 5 Areas: Change in Homes for Sale from 2023

Beaufort Co - S of Broad River	- 40.0%
Hampton County	- 46.2%
Windmill Harbour	- 66.7%
Colleton County	- 66.7%
Orangeburg County	- 100.0%

Quick Facts

Median Sales Price



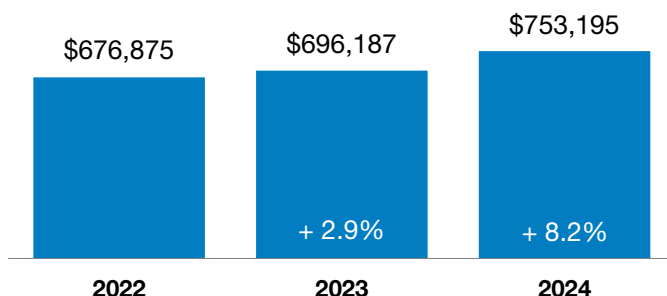
Top 5 Areas: Change in Median Sales Price from 2023

Barnwell County	+ 104.5%
Allendale County	+ 85.7%
Spanish Wells	+ 85.2%
Fripp Island	+ 48.5%
Berkeley Hall	+ 36.2%

Bottom 5 Areas: Change in Median Sales Price from 2023

Port Royal (Excludes Equity Share Properties)	- 14.1%
Long Cove	- 16.5%
Hampton County	- 30.9%
Bamberg County	- 62.0%
Beaufort Co - S of Broad River	- 71.7%

Average Sales Price



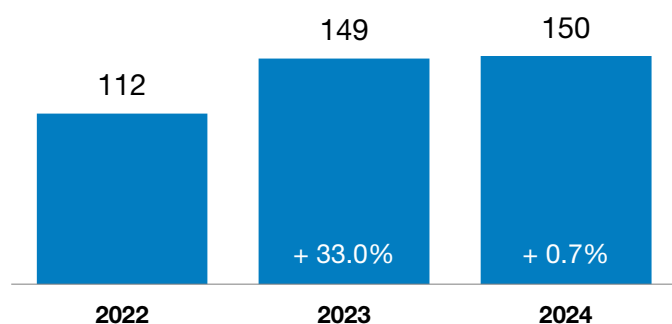
Top 5 Areas: Change in Avg. Sales Price from 2023

Allendale County	+ 147.8%
Barnwell County	+ 61.9%
Spanish Wells	+ 48.2%
Colleton River	+ 35.4%
Fripp Island	+ 31.0%

Bottom 5 Areas: Change in Avg. Sales Price from 2023

Colleton County	- 4.0%
Long Cove	- 7.7%
Hampton County	- 10.9%
Bamberg County	- 62.0%
Beaufort Co - S of Broad River	- 68.7%

Days on Market Until Sale



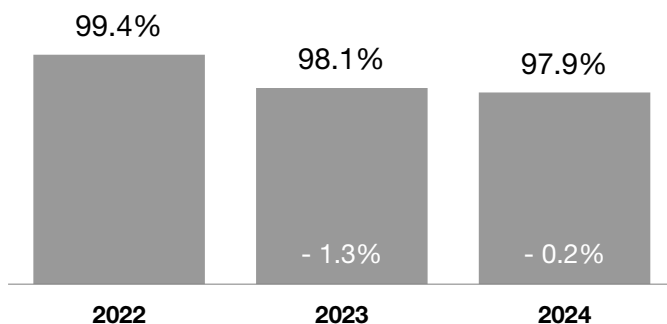
Top 5 Areas: Change in Days on Market from 2023

Hampton County	+ 82.7%
Allendale County	+ 76.6%
Spanish Wells	+ 72.6%
Windmill Harbour	+ 59.8%
Moss Creek	+ 41.3%

Bottom 5 Areas: Change in Days on Market from 2023

Area 9- Hilton Head Plantation	- 27.9%
Hampton Pointe	- 28.3%
Hampton Lake	- 28.7%
Oldfield	- 34.1%
Hilton Head Lakes	- 38.4%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2023

Bamberg County	+ 11.1%
Spanish Wells	+ 3.9%
Hilton Head Lakes	+ 2.4%
Daufuskie Island	+ 2.4%
Belfair	+ 1.2%

Bottom 5 Areas: Change in Pct. of List Price Received from 2023

Long Cove	- 1.8%
Colleton River	- 3.0%
Spring Island	- 3.2%
Fripp Island	- 3.4%
Barnwell County	- 4.8%

Price Range Review

**\$150,001 to
\$250,000**

Price Range with
Shortest Average
Market Time

**\$350,001 to
\$500,000**

Price Range with
Longest Average
Market Time

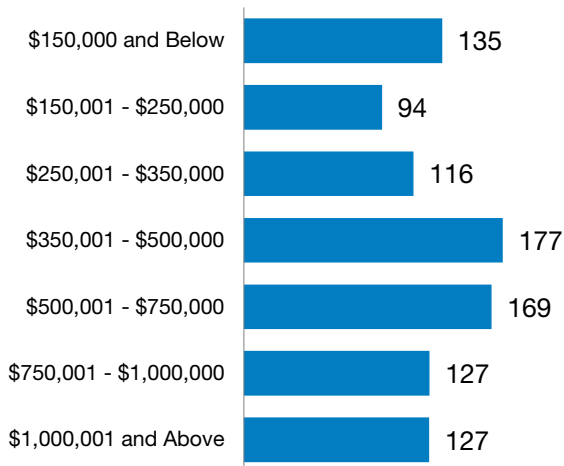
24.7%

Homes for Sale
at Year End Priced
\$1,000,001 and Above

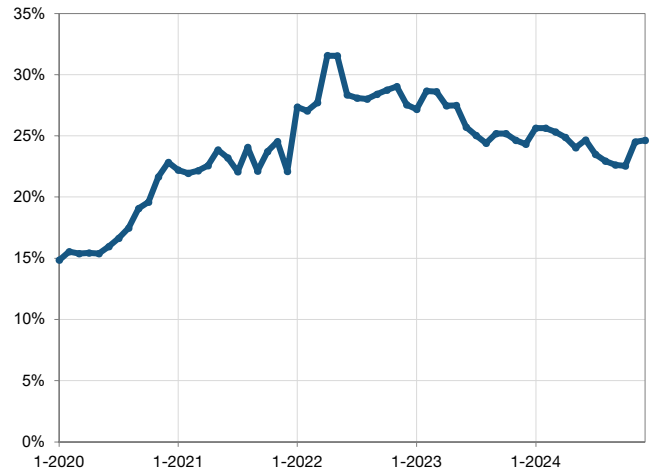
+ 17.8%

One-Year Change
in Homes for Sale Priced
\$1,000,001 and Above

Days on Market Until Sale by Price Range



Share of Homes for Sale \$1,000,001 and Above



**\$350,001 to
\$500,000**

Price Range with the
Most Closed Sales

+ 17.0%

Price Range with Strongest
One-Year Change in Sales:
\$1,000,001 and Above

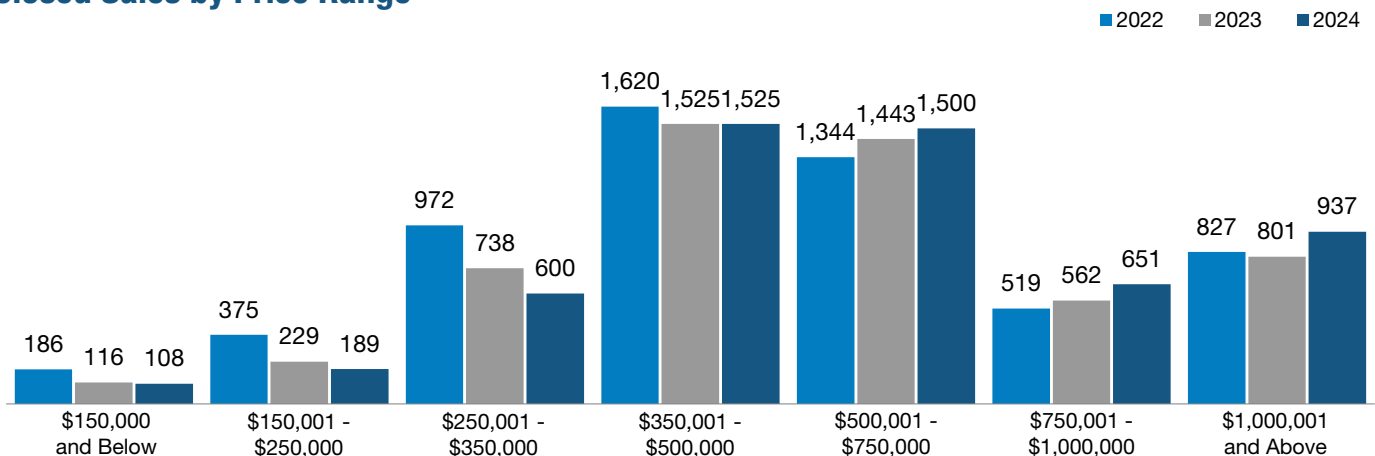
**\$150,000 and
Below**

Price Range with the
Fewest Closed Sales

- 18.7%

Price Range with Weakest
One-Year Change in Sales:
\$250,001 - \$350,000

Closed Sales by Price Range



Property Type Review

163

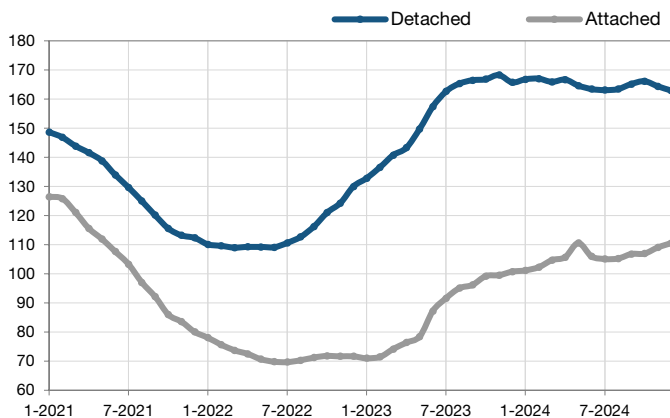
Average Days on Market
Detached

111

Average Days on Market
Attached

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Attached Market Share in 2024

Folly Field	88.5%
Forest Beach	85.8%
Shipyard	74.5%
HH General	74.1%
Palmetto Dunes	71.8%
Windmill Harbour	58.3%
Sea Pines	44.3%
Daufuskie Island	36.7%
Fripp Island	13.3%
Hampton Pointe	12.0%
Area 9- Hilton Head Plantation	11.8%
Mainland	11.7%
Hampton Hall	11.3%
Port Royal	11.2%

+ 7.7%

One-Year Change in Price
Detached

+ 4.8%

One-Year Change in Price
Attached

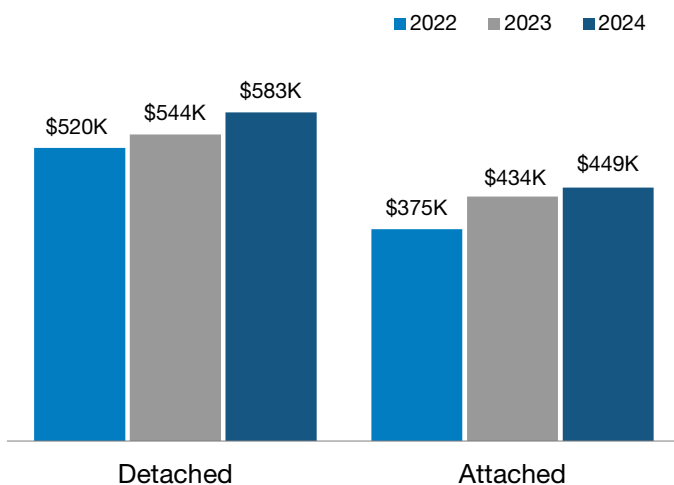
98.3%

Pct. of List Price Received
Detached

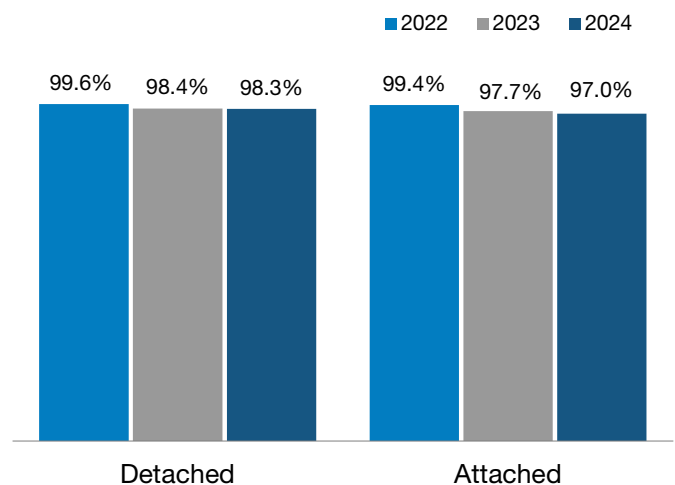
97.0%

Pct. of List Price Received
Attached

Median Sales Price



Percent of List Price Received



Area Overviews

	Total Closed Sales	Change from 2023	Percent Attached	Percent Distressed	Months Supply of Inventory	Days on Market	Pct. of List Price Received
Sea Pines	280	--	44.3%	0.0%	2.8	87	97.4%
Forest Beach	204	- 6.4%	85.8%	0.0%	5.0	114	96.4%
Shipyard	102	+ 18.6%	74.5%	0.0%	3.7	111	96.6%
Wexford	32	+ 10.3%	0.0%	0.0%	3.6	122	95.5%
Long Cove	25	+ 38.9%	0.0%	0.0%	3.7	103	95.8%
Palmetto Dunes	213	- 7.0%	71.8%	0.5%	3.9	108	96.9%
Folly Field	87	- 17.1%	88.5%	0.0%	8.0	132	95.8%
Port Royal (Excludes Equity Share Properties)	46	+ 2.2%	21.7%	2.2%	3.9	89	97.4%
Area 9- Hilton Head Plantation	229	+ 6.0%	11.8%	0.4%	1.7	101	97.4%
Palmetto Hall	19	- 29.6%	0.0%	0.0%	2.2	89	97.3%
Indigo Run	52	+ 23.8%	0.0%	0.0%	1.4	78	97.5%
Spanish Wells	6	- 14.3%	0.0%	0.0%	3.0	183	96.7%
Windmill Harbour	24	+ 33.3%	58.3%	0.0%	1.2	131	97.1%
14: HH General (Condos / Villas)	254	- 3.1%	100.0%	0.4%	3.6	104	96.2%
14: HH General (Detached)	88	+ 25.7%	0.0%	1.1%	4.7	125	97.3%
Daufuskie Island	60	27.7%	36.7%	0.0%	4.5	177	94.9%
Bluffton General	0	--	0.0%	0.0%	0.0	0	0.0%
Moss Creek	60	7.1%	3.3%	0.0%	3.1	106	96.0%
Colleton River	22	-26.7%	0.0%	0.0%	7.0	165	93.2%
Belfair	48	29.7%	0.0%	0.0%	5.7	108	97.3%
Rose Hill	54	-3.6%	3.7%	0.0%	3.3	112	96.7%
Berkeley Hall	31	10.7%	3.2%	0.0%	3.4	135	96.8%
Palmetto Bluff	101	20.2%	1.0%	0.0%	5.2	206	96.6%
Sun City / Riverbend	664	9.8%	3.8%	0.0%	3.2	140	99.2%
Oldfield	42	-17.6%	0.0%	0.0%	5.5	153	97.1%
Callawassie Island	32	-5.9%	3.1%	0.0%	10.3	190	96.3%
Spring Island	21	--	0.0%	0.0%	3.3	160	93.6%
Beaufort Co - N of Broad River	0	--	0.0%	0.0%	0.0	0	0.0%
Beaufort Co - S of Broad River	4	0.0%	0.0%	0.0%	2.5	184	89.4%
Hampton Hall	53	6.0%	11.3%	0.0%	4.6	132	96.2%
Hampton Pointe	25	56.3%	12.0%	0.0%	6.5	177	98.7%
Hilton Head Lakes	50	-26.5%	0.0%	0.0%	2.5	135	98.3%
Hampton Lake	91	24.7%	5.5%	0.0%	2.5	97	97.3%
Fripp Island	15	-37.5%	13.3%	0.0%	6.5	118	94.4%
Jasper County	218	-6.0%	2.3%	0.9%	5.8	139	98.2%
Allendale County	5	--	0.0%	0.0%	4.0	113	100.0%
Barnwell County	3	--	0.0%	0.0%	0.0	55	93.0%
Colleton County	5	-16.7%	0.0%	0.0%	1.0	150	93.5%
Hampton County	28	33.3%	0.0%	21.4%	2.7	148	96.4%
Orangeburg County	0	--	0.0%	0.0%	0.0	0	0.0%
Bamberg County	2	--	0.0%	0.0%	0.0	73	101.9%
Mainland	2,179	7.1%	11.7%	0.0%	3.5	129	98.0%

Area Historical Median Prices

	2021	2022	2023	2024	Change From 2023	Change From 2020
Sea Pines	\$862,500	\$942,500	\$963,000	\$1,137,500	+ 18.1%	+ 20.7%
Forest Beach	\$385,000	\$458,500	\$520,000	\$505,000	- 2.9%	+ 10.1%
Shipyard	\$454,000	\$597,000	\$612,500	\$607,500	- 0.8%	+ 1.8%
Wexford	\$1,399,000	\$2,200,000	\$2,250,000	\$2,300,000	+ 2.2%	+ 4.5%
Long Cove	\$950,000	\$1,175,000	\$1,437,500	\$1,200,000	- 16.5%	+ 2.1%
Palmetto Dunes	\$653,750	\$800,000	\$765,000	\$860,000	+ 12.4%	+ 7.5%
Folly Field	\$275,000	\$350,000	\$385,000	\$368,850	- 4.2%	+ 5.4%
Port Royal (Excludes Equity Share Properties)	\$827,700	\$1,100,000	\$1,350,000	\$1,160,000	- 14.1%	+ 5.5%
Area 9- Hilton Head Plantation	\$628,500	\$775,000	\$859,000	\$860,000	+ 0.1%	+ 11.0%
Palmetto Hall	\$784,500	\$952,500	\$975,000	\$1,070,000	+ 9.7%	+ 12.3%
Indigo Run	\$766,500	\$918,400	\$1,068,750	\$1,188,500	+ 11.2%	+ 29.4%
Spanish Wells	\$1,900,000	\$1,550,000	\$2,400,000	\$4,445,000	+ 85.2%	+ 186.8%
Windmill Harbour	\$899,000	\$735,000	\$882,000	\$1,050,000	+ 19.0%	+ 42.9%
14: HH General (Condos / Villas)	\$222,500	\$285,000	\$318,250	\$318,000	- 0.1%	+ 11.6%
14: HH General (Detached)	\$489,533	\$599,900	\$650,000	\$715,000	+ 10.0%	+ 19.2%
Daufuskie Island	\$549,000	\$580,000	\$640,000	\$770,500	+ 20.4%	+ 32.8%
Bluffton General	\$0	\$0	\$0	\$0	--	--
Moss Creek	\$465,000	\$615,000	\$822,000	\$757,500	- 7.8%	+ 23.2%
Colleton River	\$980,000	\$1,540,000	\$1,797,500	\$2,050,000	+ 14.0%	+ 33.1%
Belfair	\$879,000	\$1,275,000	\$1,350,000	\$1,427,500	+ 5.7%	+ 12.0%
Rose Hill	\$505,000	\$649,900	\$599,850	\$711,250	+ 18.6%	+ 9.4%
Berkeley Hall	\$879,000	\$1,209,500	\$1,097,500	\$1,495,000	+ 36.2%	+ 23.6%
Palmetto Bluff	\$1,805,000	\$2,130,636	\$2,260,185	\$2,695,000	+ 19.2%	+ 26.5%
Sun City / Riverbend	\$370,000	\$465,000	\$511,000	\$516,915	+ 1.2%	+ 11.2%
Oldfield	\$791,900	\$1,007,836	\$935,000	\$930,000	- 0.5%	- 7.7%
Callawassie Island	\$469,000	\$790,500	\$824,494	\$1,022,500	+ 24.0%	+ 29.3%
Spring Island	\$1,485,000	\$1,575,000	\$1,800,000	\$1,895,000	+ 5.3%	+ 20.3%
Beaufort Co - N of Broad River	\$0	\$0	\$0	\$0	--	--
Beaufort Co - S of Broad River	\$525,000	\$810,000	\$2,225,000	\$630,000	- 71.7%	- 22.2%
Hampton Hall	\$725,000	\$755,000	\$965,000	\$1,035,000	+ 7.3%	+ 37.1%
Hampton Pointe	\$465,000	\$615,000	\$667,498	\$749,900	+ 12.3%	+ 21.9%
Hilton Head Lakes	\$354,775	\$330,101	\$395,495	\$391,196	- 1.1%	+ 18.5%
Hampton Lake	\$665,000	\$857,000	\$894,670	\$890,000	- 0.5%	+ 3.9%
Fripp Island	\$465,650	\$1,220,000	\$687,000	\$1,020,000	+ 48.5%	- 16.4%
Jasper County	\$250,000	\$278,500	\$324,995	\$353,495	+ 8.8%	+ 26.9%
Allendale County	\$625,000	\$29,000	\$35,000	\$65,000	+ 85.7%	+ 124.1%
Barnwell County	\$0	\$303,000	\$110,000	\$225,000	+ 104.5%	- 25.7%
Colleton County	\$249,000	\$285,000	\$204,950	\$264,900	+ 29.3%	- 7.1%
Hampton County	\$198,500	\$127,500	\$235,000	\$162,500	- 30.9%	+ 27.5%
Orangeburg County	\$46,000	\$207,600	\$0	\$0	--	- 100.0%
Bamberg County	\$0	\$0	\$220,000	\$83,500	- 62.0%	--
Mainland	\$385,380	\$480,000	\$535,000	\$545,000	+ 1.9%	+ 13.5%