

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



February 2022

With a shortage of existing homes for sale, many prospective buyers are turning to new construction for their next home purchase. But with rising construction costs, many buyers are finding they can't afford to purchase a new home. Nearly 7 out of 10 U.S. households can't afford a new median-priced home, according to data recently released by the National Association of Home Builders (NAHB), which found that 69% of U.S. households lack the income to qualify for a mortgage of \$412,506 using standard underwriting criteria. For the 12-month period spanning March 2021 through February 2022, Pending Sales in the Hilton Head region were down 8.8 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 9.2 percent.

The overall Median Sales Price was up 12.3 percent to \$420,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 22.3 percent to \$340,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 77 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 106 days.

Market-wide, inventory levels were down 48.6 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 46.6 percent. That amounts to 0.7 months supply for Single-Family homes and 0.4 months supply for Condos.

Quick Facts

+ 9.2%	+ 5.1%	- 10.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	2 Bedrooms or Less	Single-Family

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

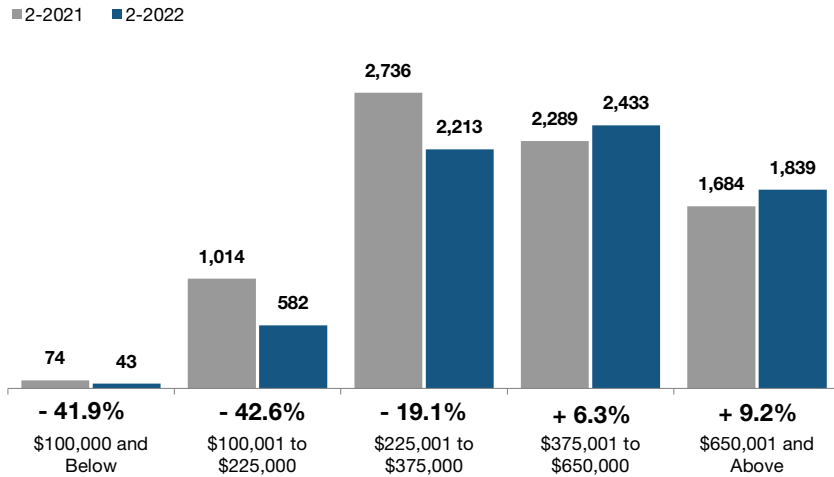


Pending Sales

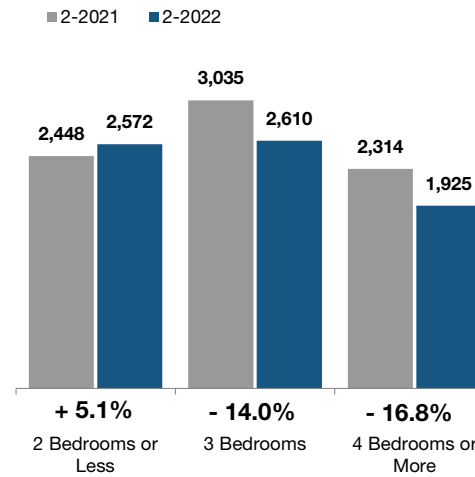
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



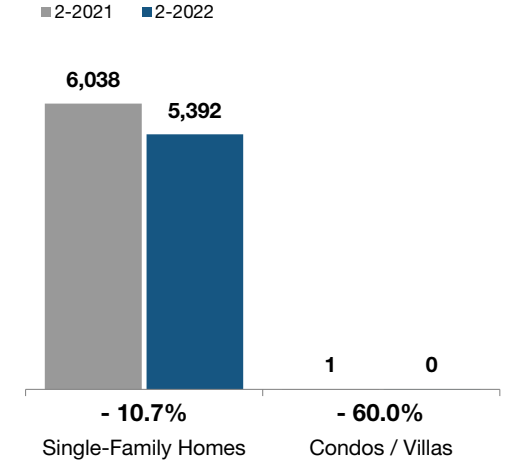
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2021	2-2022	Change
\$100,000 and Below	74	43	- 41.9%
\$100,001 to \$225,000	1,014	582	- 42.6%
\$225,001 to \$375,000	2,736	2,213	- 19.1%
\$375,001 to \$650,000	2,289	2,433	+ 6.3%
\$650,001 and Above	1,684	1,839	+ 9.2%
All Price Ranges	7,797	7,110	- 8.8%

Single-Family Homes

2-2021	2-2022	Change	2-2021	2-2022	Change
32	11	- 65.6%	3	1	- 80.6%
413	211	- 48.9%	1	0	- 70.0%
2,203	1,705	- 22.6%	1	0	- 50.0%
1,869	1,875	+ 0.3%	1	0	- 37.5%
1,521	1,590	+ 4.5%	1	1	- 66.7%
6,038	5,392	- 10.7%	1	0	- 60.0%

Condos / Villas

By Bedroom Count	2-2021	2-2022	Change
2 Bedrooms or Less	2,448	2,572	+ 5.1%
3 Bedrooms	3,035	2,610	- 14.0%
4 Bedrooms or More	2,314	1,925	- 16.8%
All Bedroom Counts	7,797	7,110	- 8.8%

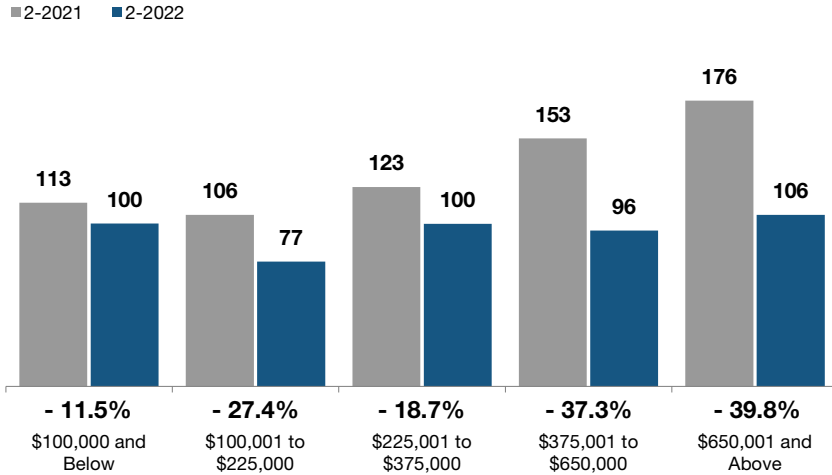
2-2021	2-2022	Change	2-2021	2-2022	Change
1,126	1,261	+ 12.0%	1	0	- 60.0%
2,637	2,228	- 15.5%	1	0	- 66.7%
2,275	1,900	- 16.5%	1	1	0.0%
6,038	5,392	- 10.7%	1	0	- 60.0%

Days on Market Until Sale

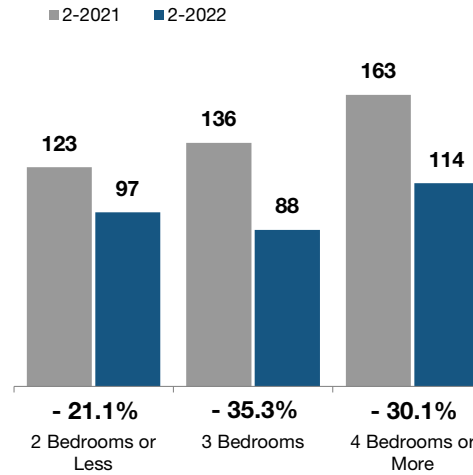
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



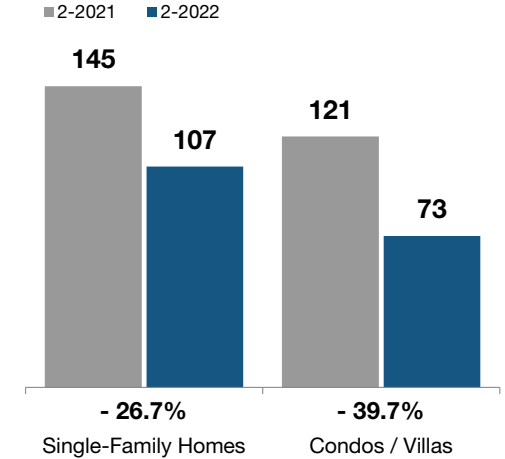
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2021	2-2022	Change
\$100,000 and Below	113	100	- 11.5%
\$100,001 to \$225,000	106	77	- 27.4%
\$225,001 to \$375,000	123	100	- 18.7%
\$375,001 to \$650,000	153	96	- 37.3%
\$650,001 and Above	176	106	- 39.8%
All Price Ranges	140	98	- 30.0%

Single-Family Homes

2-2021	2-2022	Change
111	94	- 15.3%
114	79	- 31.1%
125	109	- 12.7%
155	105	- 31.9%
177	109	- 38.1%
145	107	- 26.7%

Condos / Villas

2-2021	2-2022	Change
115	104	- 9.6%
99	76	- 23.2%
117	71	- 39.3%
146	67	- 54.1%
170	81	- 52.4%
121	73	- 39.7%

By Bedroom Count

2-2021	2-2022	Change
123	97	- 21.1%
136	88	- 35.3%
163	114	- 30.1%
140	98	- 30.0%

2-2021	2-2022	Change
135	131	- 2.7%
135	90	- 33.8%
163	114	- 30.1%
145	107	- 26.7%

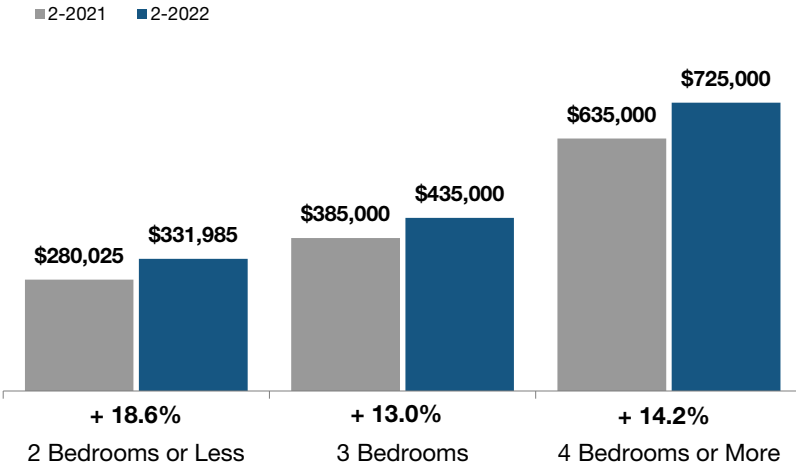
2-2021	2-2022	Change
114	72	- 36.8%
141	75	- 46.8%
176	98	- 44.3%
121	73	- 39.7%

Median Sales Price

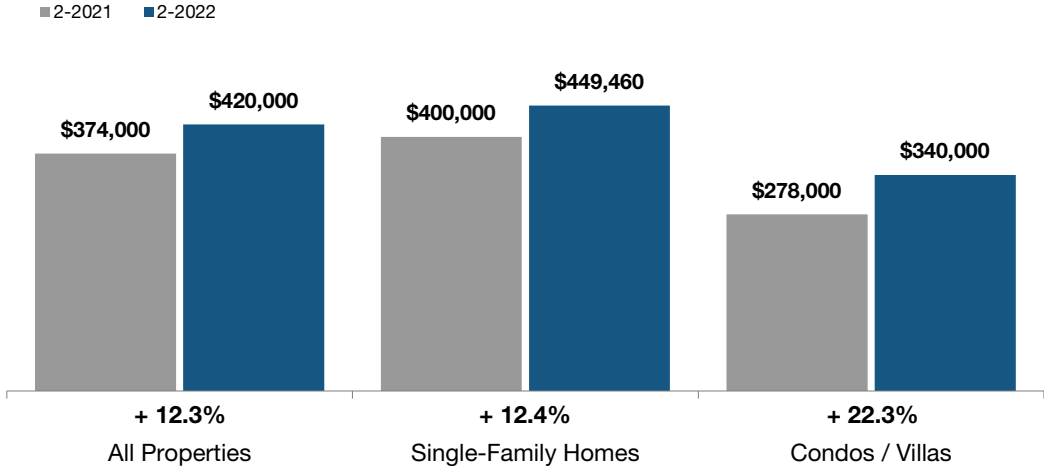
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	\$280,025	\$331,985	+ 18.6%
3 Bedrooms	\$385,000	\$435,000	+ 13.0%
4 Bedrooms or More	\$635,000	\$725,000	+ 14.2%
All Bedroom Counts	\$374,000	\$420,000	+ 12.3%

Single-Family Homes

	2-2021	2-2022	Change	2-2021	2-2022	Change
	\$302,435	\$347,000	+ 14.7%	\$240,000	\$300,000	+ 25.0%
	\$380,000	\$425,000	+ 11.8%	\$410,000	\$500,000	+ 22.0%
	\$633,100	\$725,000	+ 14.5%	\$672,500	\$769,000	+ 14.3%
All	\$400,000	\$449,460	+ 12.4%	\$278,000	\$340,000	+ 22.3%

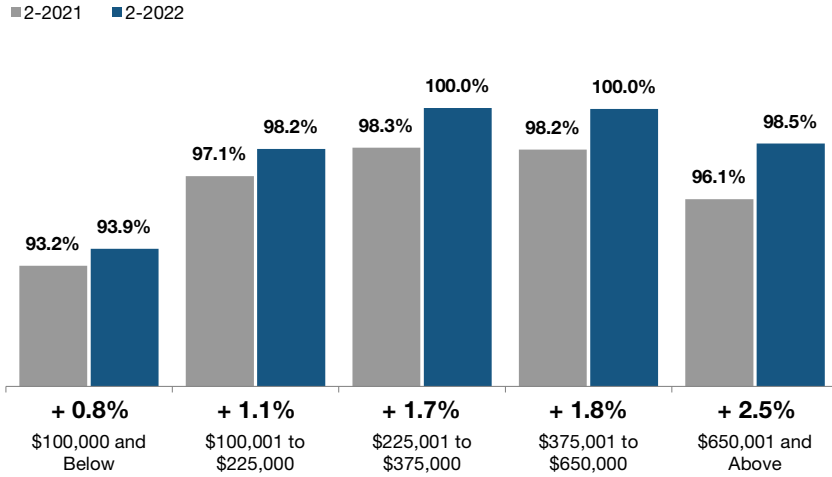
Condos / Villas

Percent of List Price Received

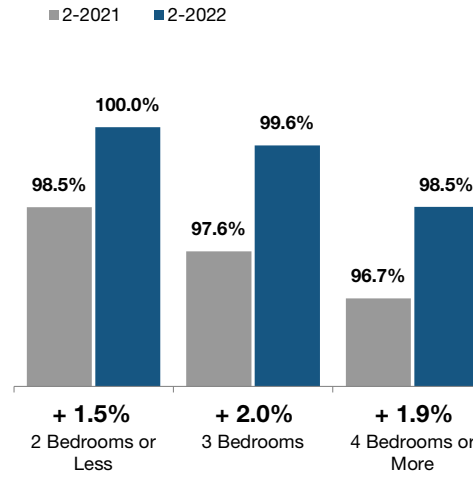
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



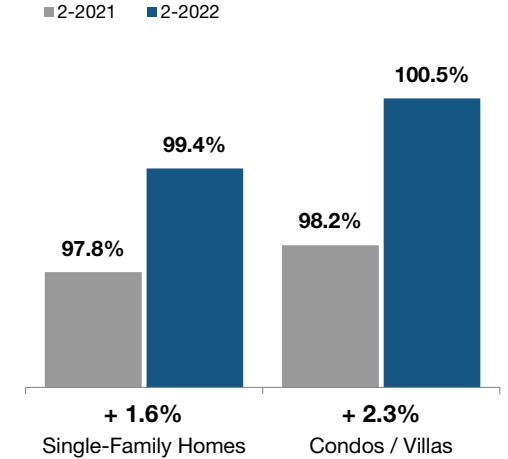
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2021	2-2022	Change
\$100,000 and Below	93.2%	93.9%	+ 0.8%
\$100,001 to \$225,000	97.1%	98.2%	+ 1.1%
\$225,001 to \$375,000	98.3%	100.0%	+ 1.7%
\$375,001 to \$650,000	98.2%	100.0%	+ 1.8%
\$650,001 and Above	96.1%	98.5%	+ 2.5%
All Price Ranges	97.6%	99.4%	+ 1.8%

Single-Family Homes

2-2021	2-2022	Change
90.5%	94.5%	+ 4.4%
97.5%	98.1%	+ 0.6%
98.7%	100.2%	+ 1.5%
98.4%	99.9%	+ 1.5%
96.0%	98.3%	+ 2.4%
97.8%	99.4%	+ 1.6%

Condos / Villas

2-2021	2-2022	Change
95.4%	100.6%	+ 0.6%
97.5%	101.1%	+ 3.7%
98.8%	99.9%	+ 1.1%
99.0%	100.6%	+ 1.6%
98.1%	101.7%	+ 3.7%
98.2%	100.5%	+ 2.3%

By Bedroom Count

2-2021	2-2022	Change
98.5%	100.0%	+ 1.5%
97.6%	99.6%	+ 2.0%
96.7%	98.5%	+ 1.9%
97.6%	99.4%	+ 1.8%

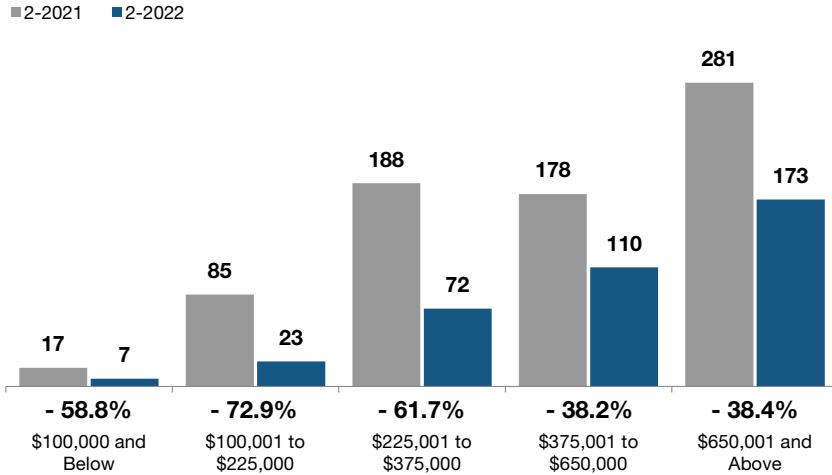
2-2021	2-2022	Change
100.4%	101.0%	+ 0.6%
97.7%	99.6%	+ 1.9%
96.7%	98.5%	+ 1.9%
97.8%	99.4%	+ 1.6%

Inventory of Homes for Sale

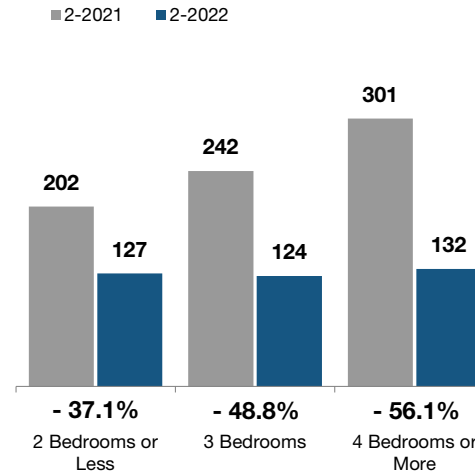
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



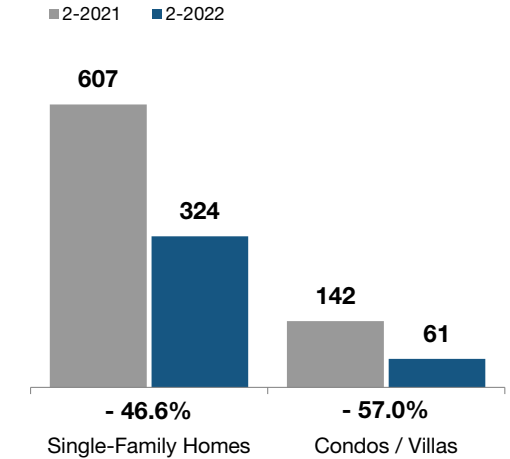
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	2-2021	2-2022	Change
\$100,000 and Below	17	7	- 58.8%
\$100,001 to \$225,000	85	23	- 72.9%
\$225,001 to \$375,000	188	72	- 61.7%
\$375,001 to \$650,000	178	110	- 38.2%
\$650,001 and Above	281	173	- 38.4%
All Price Ranges	749	385	- 48.6%

Single-Family Homes

	2-2021	2-2022	Change
2 Bedrooms or Less	6	5	- 16.7%
3 Bedrooms	36	14	- 61.1%
4 Bedrooms or More	153	55	- 64.1%
	151	88	- 41.7%
	261	162	- 37.9%
All Single-Family Homes	607	324	- 46.6%

Condos / Villas

	2-2021	2-2022	Change
	11	2	- 81.8%
	49	9	- 81.6%
	35	17	- 51.4%
	27	22	- 18.5%
	20	11	- 45.0%
All Condos / Villas	142	61	- 57.0%

By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	202	127	- 37.1%
3 Bedrooms	242	124	- 48.8%
4 Bedrooms or More	301	132	- 56.1%
All Bedroom Counts	749	385	- 48.6%

	2-2021	2-2022	Change
2 Bedrooms or Less	93	78	- 16.1%
3 Bedrooms	212	114	- 46.2%
4 Bedrooms or More	298	130	- 56.4%
All Single-Family Homes	607	324	- 46.6%

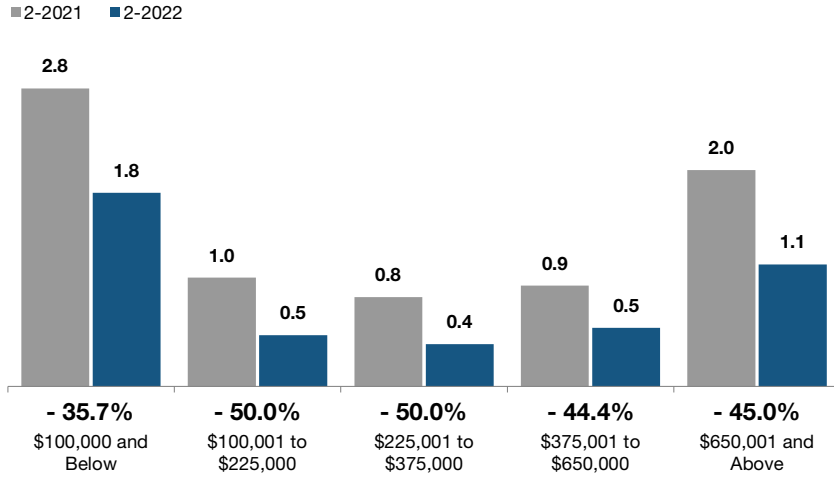
	2-2021	2-2022	Change
	109	49	- 55.0%
	30	10	- 66.7%
	3	2	- 33.3%
All Condos / Villas	142	61	- 57.0%

Months Supply of Inventory

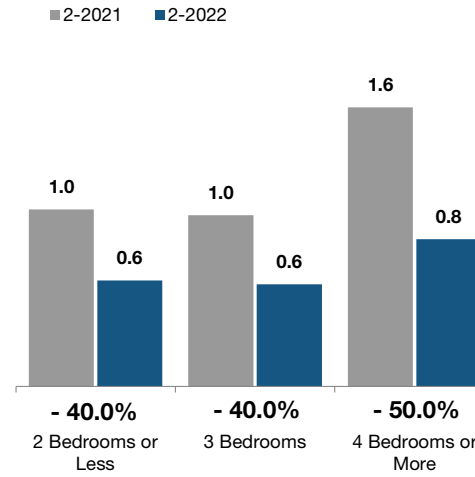
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



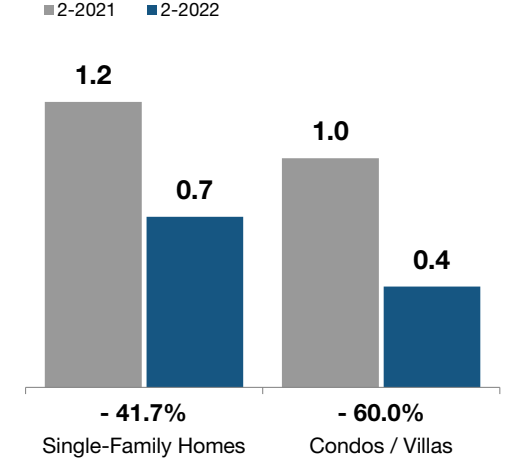
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2021	2-2022	Change
\$100,000 and Below	2.8	1.8	- 35.7%
\$100,001 to \$225,000	1.0	0.5	- 50.0%
\$225,001 to \$375,000	0.8	0.4	- 50.0%
\$375,001 to \$650,000	0.9	0.5	- 44.4%
\$650,001 and Above	2.0	1.1	- 45.0%
All Price Ranges	1.2	0.6	- 50.0%

Single-Family Homes

2-2021	2-2022	Change
2.3	2.7	+ 17.4%
1.0	0.8	- 20.0%
0.8	0.4	- 50.0%
1.0	0.6	- 40.0%
2.1	1.2	- 42.9%
1.2	0.7	- 41.7%

Condos / Villas

2-2021	2-2022	Change
3.1	0.6	- 80.6%
1.0	0.3	- 70.0%
0.8	0.4	- 50.0%
0.8	0.5	- 37.5%
1.5	0.5	- 66.7%
1.0	0.4	- 60.0%

By Bedroom Count

2-2021	2-2022	Change
1.0	0.6	- 40.0%
1.0	0.6	- 40.0%
1.6	0.8	- 50.0%
1.2	0.6	- 50.0%

2-2021	2-2022	Change
1.0	0.7	- 30.0%
1.0	0.6	- 40.0%
1.6	0.8	- 50.0%
1.2	0.7	- 41.7%