

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



September 2022

Builder confidence declined for the ninth consecutive month in September, as high home prices, rising interest rates, and elevated building costs continue to impact affordability, reducing buyer traffic and hindering new home sales, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). The NAHB reports builder confidence dropped 3 points to 46 in September; by contrast, the index stood at 83 in January, when interest rates were half of what they are now. For the 12-month period spanning October 2021 through September 2022, Pending Sales in the Hilton Head region were down 22.0 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 3.0 percent.

The overall Median Sales Price was up 19.1 percent to \$470,430. The property type with the largest price gain was the Condos / Villas segment, where prices increased 22.9 percent to \$381,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 71 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 118 days.

Market-wide, inventory levels were up 25.7 percent. The property type that gained the most inventory was the Single Family segment, where it increased 32.5 percent. That amounts to 1.8 months supply for Single-Family homes and 1.9 months supply for Condos.

Quick Facts

+ 3.0%	- 13.4%	+ 100.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	2 Bedrooms or Less	Condos

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

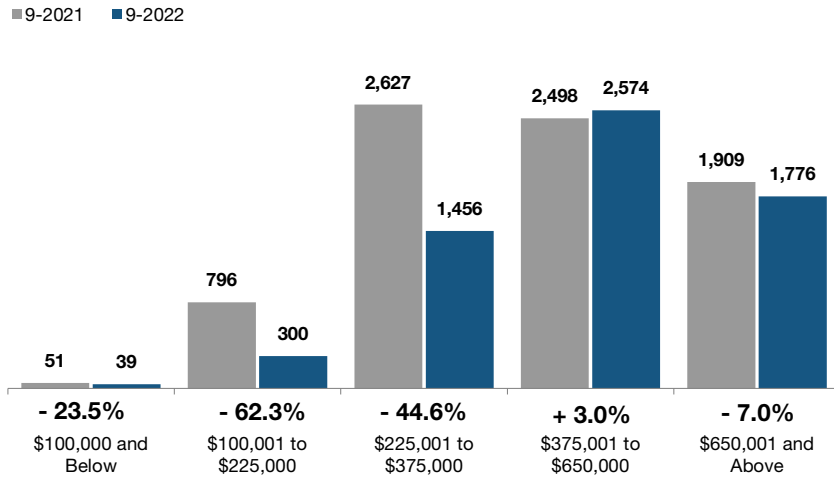


Pending Sales

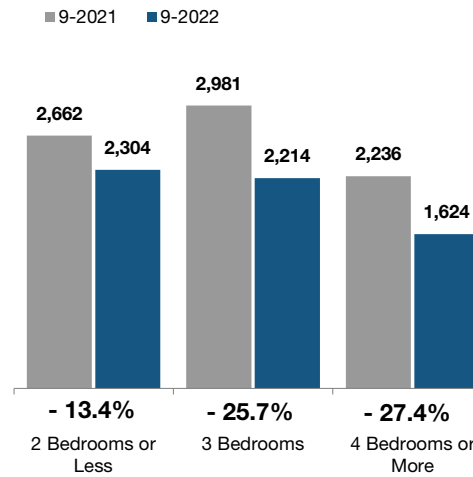
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



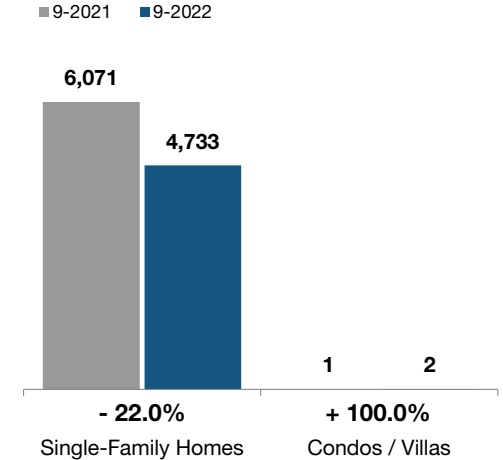
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2021	9-2022	Change
\$100,000 and Below	51	39	- 23.5%
\$100,001 to \$225,000	796	300	- 62.3%
\$225,001 to \$375,000	2,627	1,456	- 44.6%
\$375,001 to \$650,000	2,498	2,574	+ 3.0%
\$650,001 and Above	1,909	1,776	- 7.0%
All Price Ranges	7,881	6,145	- 22.0%

Single-Family Homes

9-2021	9-2022	Change
16	16	0.0%
276	113	- 59.1%
2,118	1,000	- 52.8%
1,967	2,088	+ 6.2%
1,694	1,516	- 10.5%
6,071	4,733	- 22.0%

Condos / Villas

9-2021	9-2022	Change
3	4	+ 33.3%
1	1	0.0%
2	2	0.0%
1	2	+ 100.0%
2	3	+ 50.0%
1	2	+ 100.0%

By Bedroom Count

9-2021	9-2022	Change
2,662	2,304	- 13.4%
2,981	2,214	- 25.7%
2,236	1,624	- 27.4%
7,881	6,145	- 22.0%

9-2021	9-2022	Change
1,288	1,197	- 7.1%
2,576	1,926	- 25.2%
2,205	1,607	- 27.1%
6,071	4,733	- 22.0%

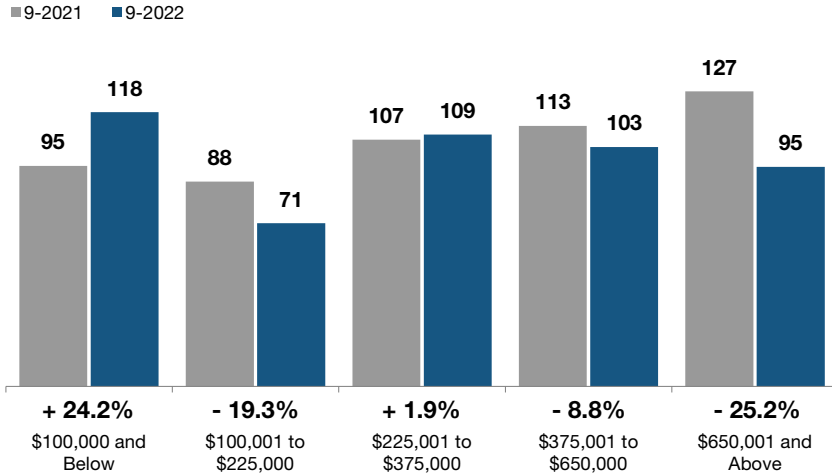
9-2021	9-2022	Change
1	2	+ 100.0%
1	2	+ 100.0%
1	4	+ 300.0%
1	2	+ 100.0%

Days on Market Until Sale

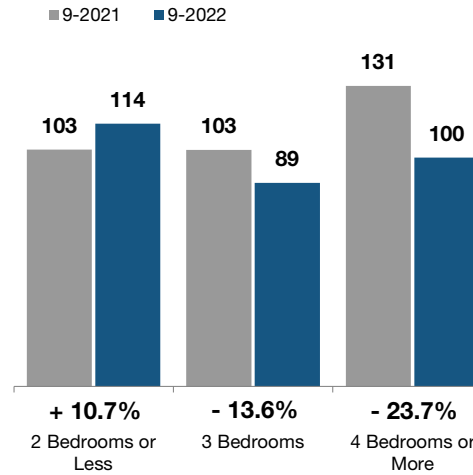
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



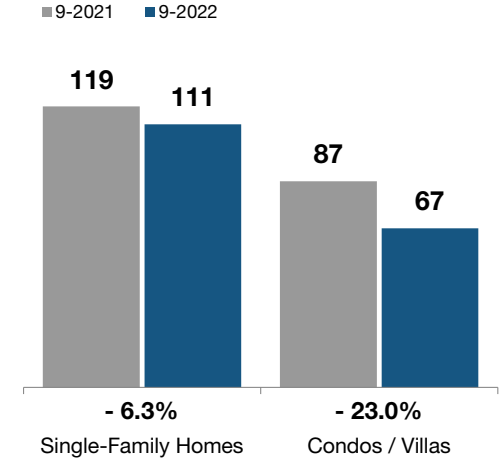
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2021	9-2022	Change
\$100,000 and Below	95	118	+ 24.2%
\$100,001 to \$225,000	88	71	- 19.3%
\$225,001 to \$375,000	107	109	+ 1.9%
\$375,001 to \$650,000	113	103	- 8.8%
\$650,001 and Above	127	95	- 25.2%
All Price Ranges	111	101	- 9.0%

Single-Family Homes

9-2021	9-2022	Change
72	133	+ 84.2%
98	84	- 13.8%
112	126	+ 11.8%
119	114	- 3.6%
131	98	- 25.3%
119	111	- 6.3%

Condos / Villas

9-2021	9-2022	Change
106	103	- 2.8%
83	64	- 22.9%
83	69	- 16.9%
91	61	- 33.0%
96	75	- 21.9%
87	67	- 23.0%

By Bedroom Count

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	103	114	+ 10.7%
3 Bedrooms	103	89	- 13.6%
4 Bedrooms or More	131	100	- 23.7%
All Bedroom Counts	111	101	- 9.0%

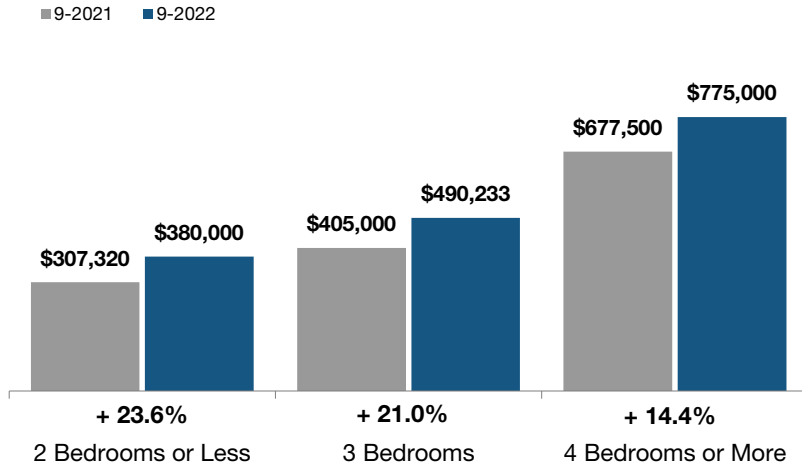
9-2021	9-2022	Change	9-2021	9-2022	Change
128	167	+ 30.6%	85	67	- 21.2%
104	92	- 11.8%	93	67	- 28.0%
131	100	- 24.0%	108	96	- 11.1%
119	111	- 6.3%	87	67	- 23.0%

Median Sales Price

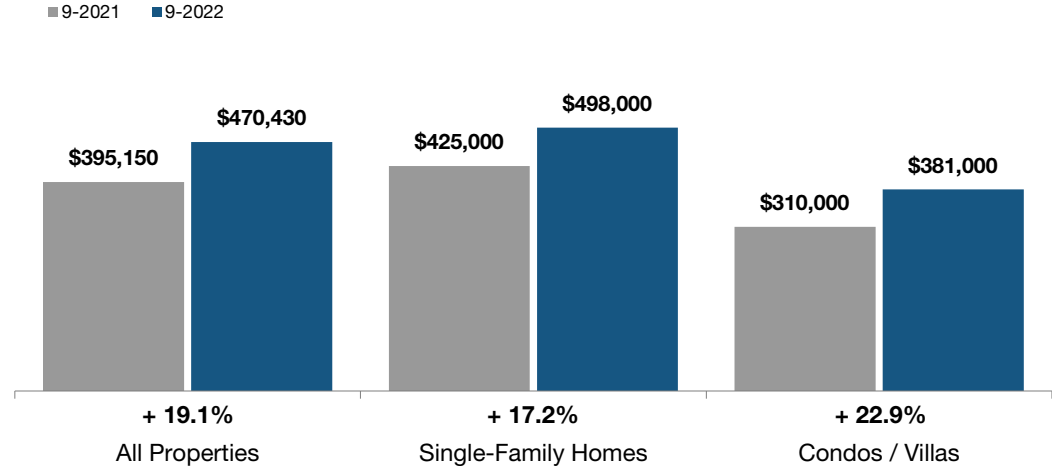
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	9-2021	9-2022	Change
2 Bedrooms or Less	\$307,320	\$380,000	+ 23.6%
3 Bedrooms	\$405,000	\$490,233	+ 21.0%
4 Bedrooms or More	\$677,500	\$775,000	+ 14.4%
All Bedroom Counts	\$395,150	\$470,430	+ 19.1%

Single-Family Homes

	9-2021	9-2022	Change
	\$325,000	\$399,900	+ 23.0%
	\$395,000	\$474,695	+ 20.2%
	\$676,000	\$775,000	+ 14.6%
All	\$425,000	\$498,000	+ 17.2%

Condos / Villas

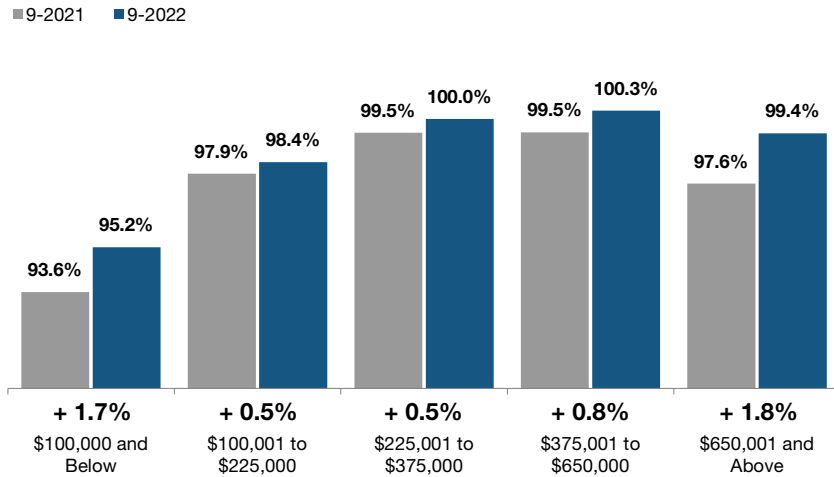
	9-2021	9-2022	Change
	\$263,000	\$350,000	+ 33.1%
	\$460,000	\$589,000	+ 28.0%
	\$801,000	\$879,000	+ 9.7%
All	\$310,000	\$381,000	+ 22.9%

Percent of List Price Received

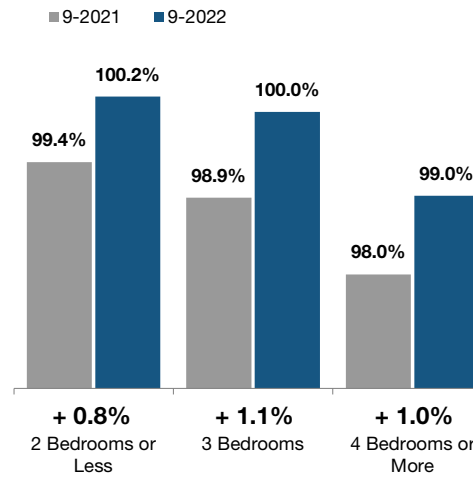
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



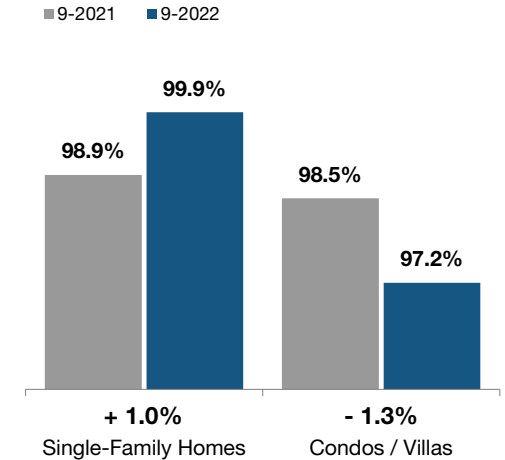
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2021	9-2022	Change
\$100,000 and Below	93.6%	95.2%	+ 1.7%
\$100,001 to \$225,000	97.9%	98.4%	+ 0.5%
\$225,001 to \$375,000	99.5%	100.0%	+ 0.5%
\$375,001 to \$650,000	99.5%	100.3%	+ 0.8%
\$650,001 and Above	97.6%	99.4%	+ 1.8%
All Price Ranges	98.8%	99.8%	+ 1.0%

Single-Family Homes

9-2021	9-2022	Change
93.3%	95.8%	+ 2.7%
98.3%	96.7%	- 1.6%
99.6%	100.3%	+ 0.7%
99.4%	100.3%	+ 0.9%
97.4%	99.2%	+ 1.8%
98.9%	99.9%	+ 1.0%

Condos / Villas

9-2021	9-2022	Change
74.1%	93.3%	+ 33.3%
97.7%	95.7%	- 2.0%
98.9%	96.8%	- 2.1%
99.1%	98.0%	- 1.1%
99.7%	97.6%	- 2.1%
98.5%	97.2%	- 1.3%

By Bedroom Count

9-2021	9-2022	Change
99.4%	100.2%	+ 0.8%
98.9%	100.0%	+ 1.1%
98.0%	99.0%	+ 1.0%
98.8%	99.8%	+ 1.0%

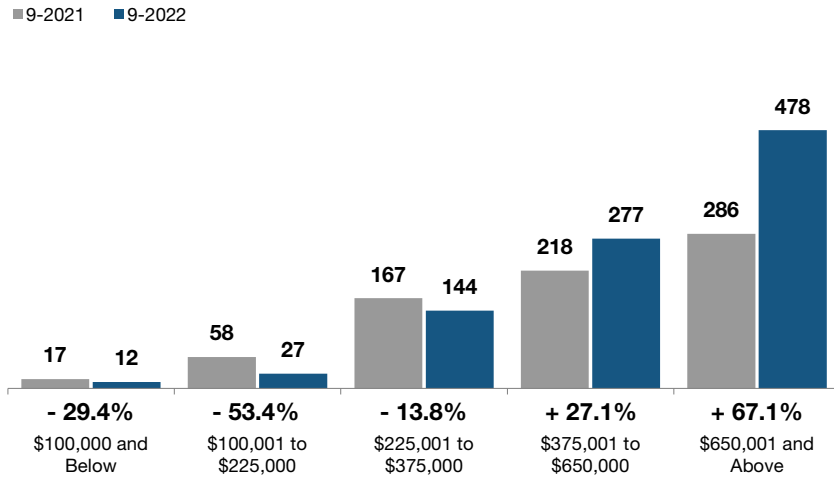
9-2021	9-2022	Change
100.5%	101.0%	+ 0.5%
99.0%	100.0%	+ 1.0%
98.0%	99.0%	+ 1.0%
98.9%	99.9%	+ 1.0%

Inventory of Homes for Sale

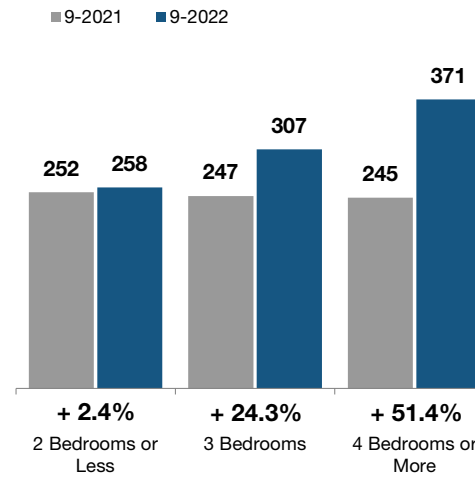
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



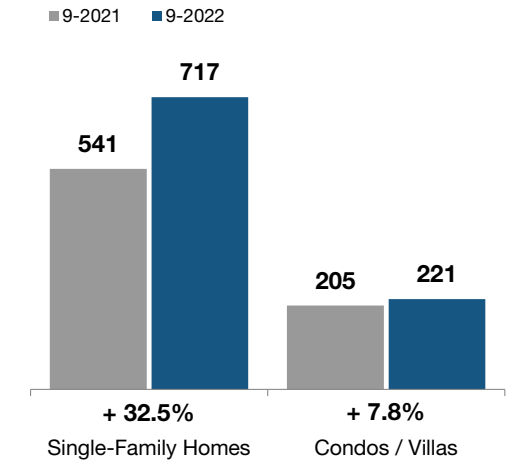
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2021	9-2022	Change
\$100,000 and Below	17	12	- 29.4%
\$100,001 to \$225,000	58	27	- 53.4%
\$225,001 to \$375,000	167	144	- 13.8%
\$375,001 to \$650,000	218	277	+ 27.1%
\$650,001 and Above	286	478	+ 67.1%
All Price Ranges	746	938	+ 25.7%

Single-Family Homes

9-2021	9-2022	Change
8	5	- 37.5%
31	14	- 54.8%
101	77	- 23.8%
156	205	+ 31.4%
245	416	+ 69.8%
541	717	+ 32.5%

Condos / Villas

9-2021	9-2022	Change
9	7	- 22.2%
27	13	- 51.9%
66	67	+ 1.5%
62	72	+ 16.1%
41	62	+ 51.2%
205	221	+ 7.8%

By Bedroom Count

9-2021	9-2022	Change
252	258	+ 2.4%
247	307	+ 24.3%
245	371	+ 51.4%
746	938	+ 25.7%

9-2021	9-2022	Change
92	79	- 14.1%
205	271	+ 32.2%
242	365	+ 50.8%
541	717	+ 32.5%

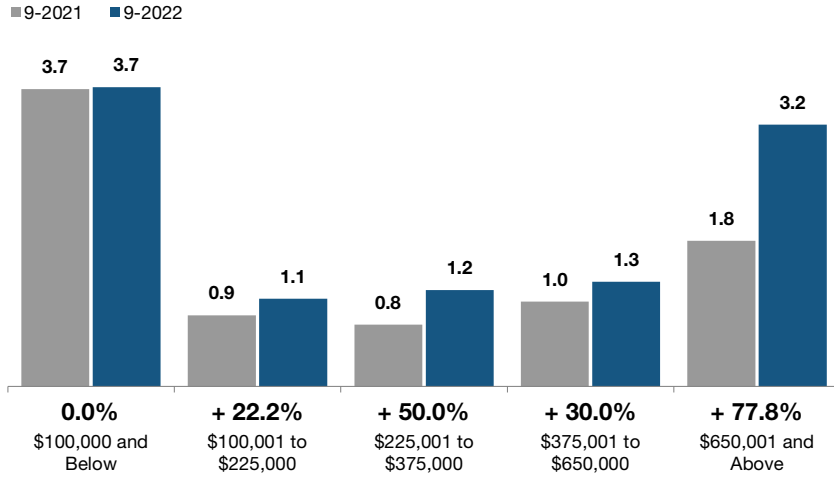
9-2021	9-2022	Change
160	179	+ 11.9%
42	36	- 14.3%
3	6	+ 100.0%
205	221	+ 7.8%

Months Supply of Inventory

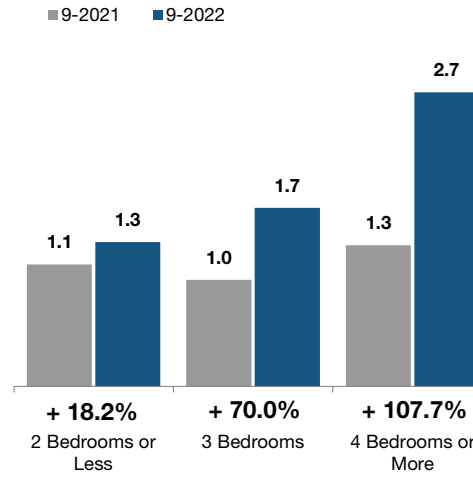
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



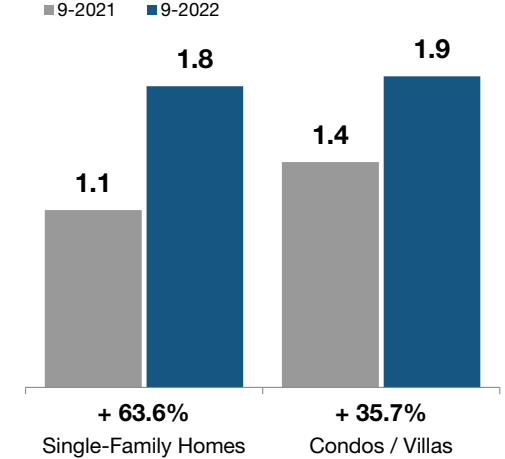
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	9-2021	9-2022	Change
\$100,000 and Below	3.7	3.7	0.0%
\$100,001 to \$225,000	0.9	1.1	+ 22.2%
\$225,001 to \$375,000	0.8	1.2	+ 50.0%
\$375,001 to \$650,000	1.0	1.3	+ 30.0%
\$650,001 and Above	1.8	3.2	+ 77.8%
All Price Ranges	1.1	1.8	+ 63.6%

Single-Family Homes

	9-2021	9-2022	Change
2 Bedrooms or Less	1.1	1.3	+ 18.2%
3 Bedrooms	1.0	1.7	+ 70.0%
4 Bedrooms or More	1.3	2.7	+ 107.7%
All Bedroom Counts	1.1	1.8	+ 63.6%

Condos / Villas

	9-2021	9-2022	Change
Single-Family Homes	1.1	1.8	+ 63.6%
Condos / Villas	1.4	1.9	+ 35.7%

By Bedroom Count

	9-2021	9-2022	Change
2 Bedrooms or Less	1.1	1.3	+ 18.2%
3 Bedrooms	1.0	1.7	+ 70.0%
4 Bedrooms or More	1.3	2.7	+ 107.7%
All Bedroom Counts	1.1	1.8	+ 63.6%

	9-2021	9-2022	Change
2 Bedrooms or Less	1.1	1.3	+ 18.2%
3 Bedrooms	1.0	1.7	+ 70.0%
4 Bedrooms or More	1.3	2.7	+ 107.7%
All Bedroom Counts	1.1	1.8	+ 63.6%

	9-2021	9-2022	Change
Single-Family Homes	1.1	1.8	+ 63.6%
Condos / Villas	1.4	1.9	+ 35.7%