

Housing Supply Overview

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October 2022

Rising mortgage rates continue to hamper America's homebuilders, as higher material costs and growing affordability challenges limit the number of people who can afford to purchase a new home, causing new-home sales to decline nationwide. Construction of new homes has slowed, with housing starts down 8.1% month-to-month as of last measure, according to the U.S. Census Bureau, while the supply of new homes for sale increased 13.6% over the same period, equaling a 9.2 months' supply. For the 12-month period spanning November 2021 through October 2022, Pending Sales in the Hilton Head region were down 22.1 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 4.4 percent.

The overall Median Sales Price was up 18.8 percent to \$475,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.6 percent to \$380,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 69 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 116 days.

Market-wide, inventory levels were up 43.7 percent. The property type that gained the most inventory was the Single Family segment, where it increased 47.5 percent. That amounts to 2.0 months supply for Single-Family homes and 2.0 months supply for Condos / Villas.

Quick Facts

+ 4.4%	- 13.7%	+ 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 / Villas

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



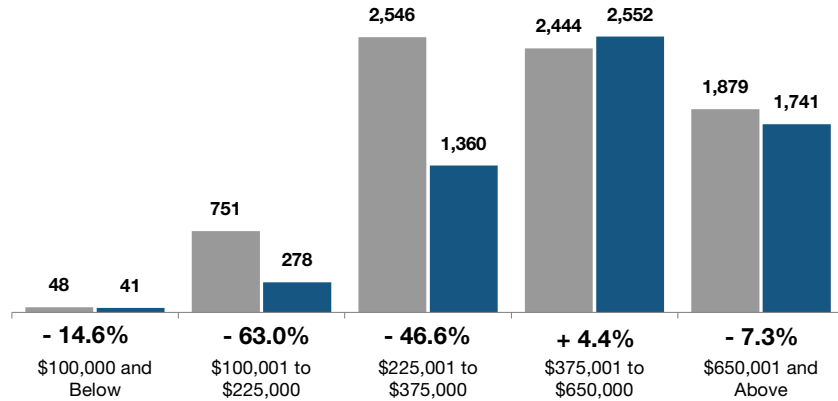
Pending Sales

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



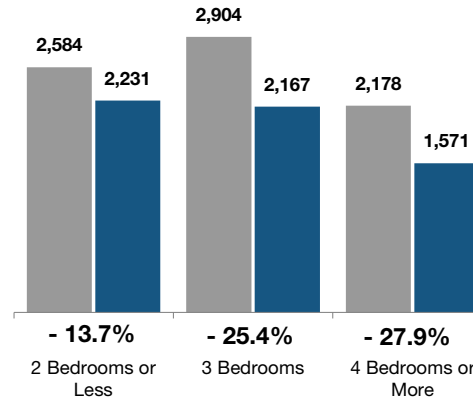
By Price Range

■ 10-2021 ■ 10-2022



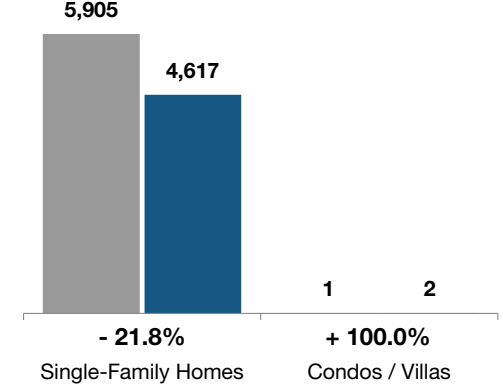
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	48	41	- 14.6%
\$100,001 to \$225,000	751	278	- 63.0%
\$225,001 to \$375,000	2,546	1,360	- 46.6%
\$375,001 to \$650,000	2,444	2,552	+ 4.4%
\$650,001 and Above	1,879	1,741	- 7.3%
All Price Ranges	7,668	5,972	- 22.1%

Single-Family Homes

	10-2021	10-2022	Change
2 Bedrooms or Less	13	16	+ 23.1%
3 Bedrooms	258	107	- 58.5%
4 Bedrooms or More	2,050	918	- 55.2%
	1,910	2,096	+ 9.7%
	1,674	1,480	- 11.6%
All Single-Family Homes	5,905	4,617	- 21.8%

Condos / Villas

	10-2021	10-2022	Change
	2	3	+ 50.0%
	0	1	--
	2	2	0.0%
	1	2	+ 100.0%
	2	3	+ 50.0%
All Condos / Villas	1	2	+ 100.0%

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	2,584	2,231	- 13.7%
3 Bedrooms	2,904	2,167	- 25.4%
4 Bedrooms or More	2,178	1,571	- 27.9%
All Bedroom Counts	7,668	5,972	- 22.1%

	10-2021	10-2022	Change
2 Bedrooms or Less	1,248	1,167	- 6.5%
3 Bedrooms	2,506	1,892	- 24.5%
4 Bedrooms or More	2,149	1,555	- 27.6%
All Single-Family Homes	5,905	4,617	- 21.8%

	10-2021	10-2022	Change
	1	2	+ 100.0%
	1	1	0.0%
	1	3	+ 200.0%
All Condos / Villas	1	2	+ 100.0%

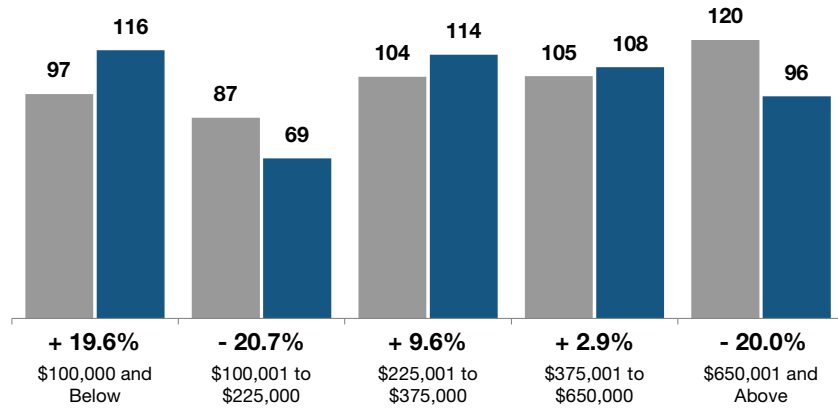
Days on Market Until Sale

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



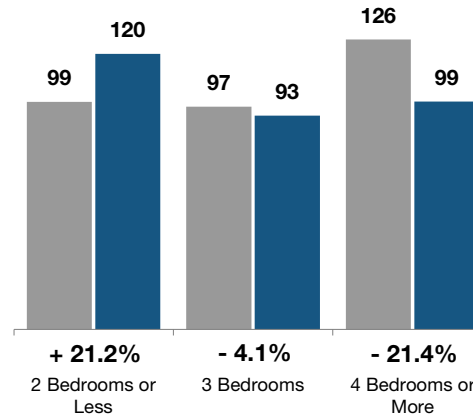
By Price Range

■ 10-2021 ■ 10-2022



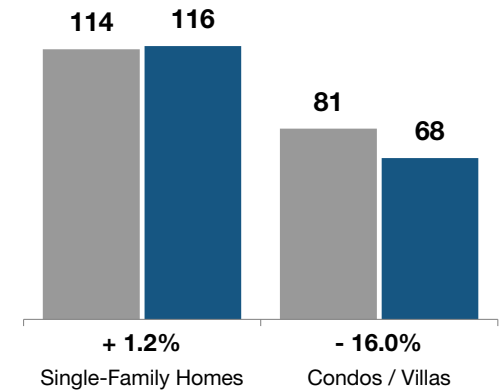
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	97	116	+ 19.6%
\$100,001 to \$225,000	87	69	- 20.7%
\$225,001 to \$375,000	104	114	+ 9.6%
\$375,001 to \$650,000	105	108	+ 2.9%
\$650,001 and Above	120	96	- 20.0%
All Price Ranges	106	104	- 1.9%

Single-Family Homes

	10-2021	10-2022	Change
2 Bedrooms or Less	78	133	+ 70.1%
3 Bedrooms	96	82	- 14.4%
4 Bedrooms or More	111	133	+ 20.0%
	112	120	+ 6.7%
	124	99	- 20.0%
All Single-Family Homes	114	116	+ 1.2%

Condos / Villas

	10-2021	10-2022	Change
Single-Family Homes	105	99	- 5.7%
Condos / Villas	82	63	- 23.2%
	79	69	- 12.7%
	77	63	- 18.2%
	87	76	- 12.6%
All Condos / Villas	81	68	- 16.0%

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	99	120	+ 21.2%
3 Bedrooms	97	93	- 4.1%
4 Bedrooms or More	126	99	- 21.4%
All Bedroom Counts	106	104	- 1.9%

	10-2021	10-2022	Change
2 Bedrooms or Less	126	177	+ 41.4%
3 Bedrooms	99	97	- 2.1%
4 Bedrooms or More	126	99	- 21.5%
All Single-Family Homes	114	116	+ 1.2%

	10-2021	10-2022	Change
Single-Family Homes	79	68	- 13.9%
Condos / Villas	85	68	- 20.0%
	101	98	- 3.0%
All Condos / Villas	81	68	- 16.0%

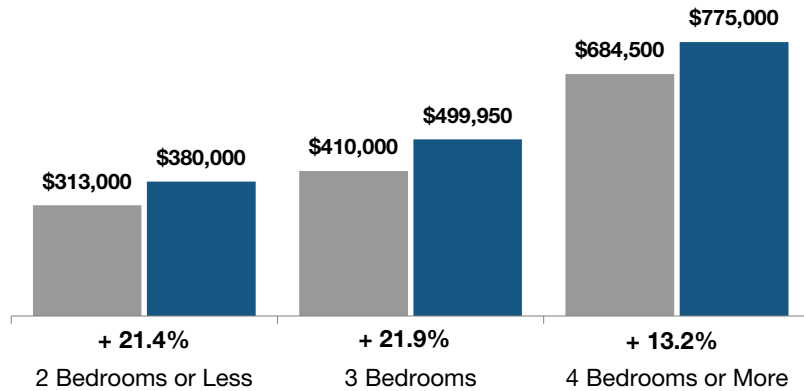
Median Sales Price

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



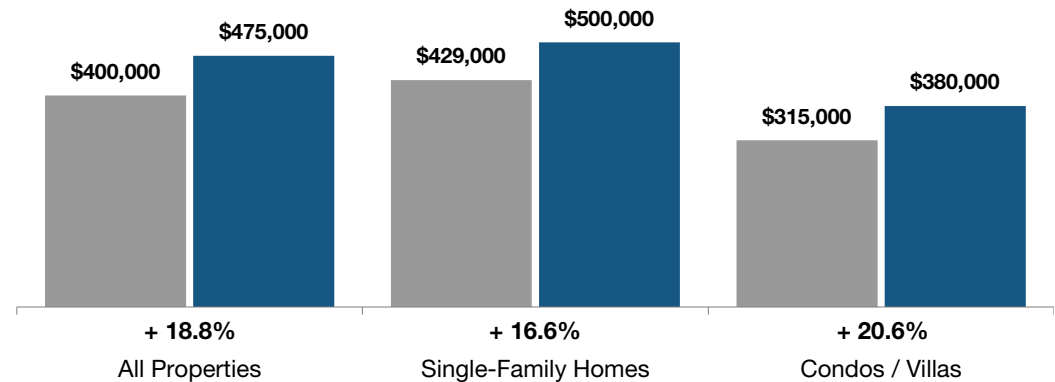
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	\$313,000	\$380,000	+ 21.4%
3 Bedrooms	\$410,000	\$499,950	+ 21.9%
4 Bedrooms or More	\$684,500	\$775,000	+ 13.2%
All Bedroom Counts	\$400,000	\$475,000	+ 18.8%

Single-Family Homes

	10-2021	10-2022	Change	10-2021	10-2022	Change
	\$332,000	\$400,000	+ 20.5%	\$270,000	\$350,000	+ 29.6%
	\$400,000	\$484,045	+ 21.0%	\$469,000	\$610,500	+ 30.2%
	\$683,000	\$770,000	+ 12.7%	\$777,000	\$927,000	+ 19.3%
All	\$429,000	\$500,000	+ 16.6%	\$315,000	\$380,000	+ 20.6%

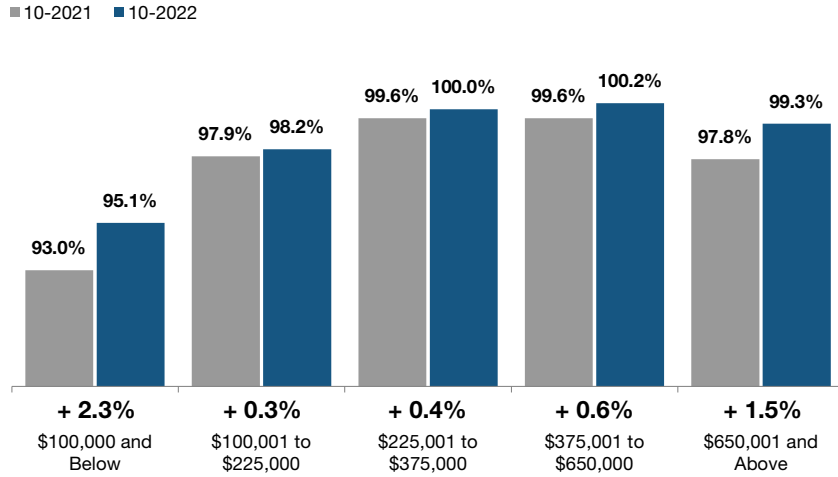
Condos / Villas

Percent of List Price Received

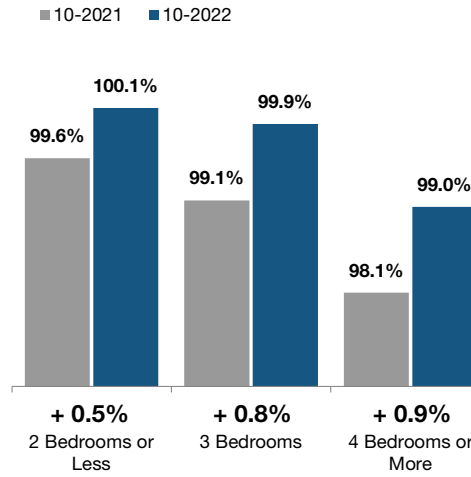
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



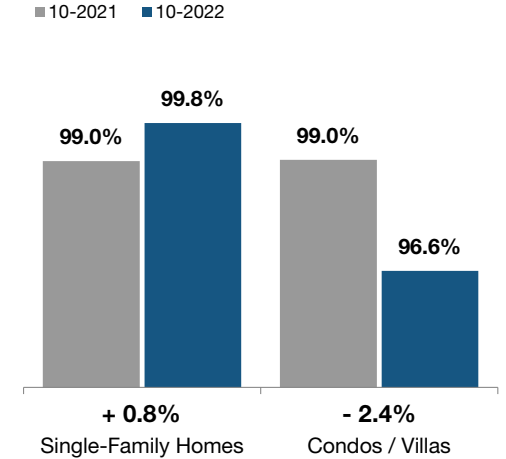
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	93.0%	95.1%	+ 2.3%
\$100,001 to \$225,000	97.9%	98.2%	+ 0.3%
\$225,001 to \$375,000	99.6%	100.0%	+ 0.4%
\$375,001 to \$650,000	99.6%	100.2%	+ 0.6%
\$650,001 and Above	97.8%	99.3%	+ 1.5%
All Price Ranges	98.9%	99.8%	+ 0.9%

Single-Family Homes

10-2021	10-2022	Change
91.5%	95.8%	+ 4.7%
98.1%	96.8%	- 1.3%
99.7%	100.3%	+ 0.6%
99.5%	100.3%	+ 0.8%
97.7%	99.2%	+ 1.5%
99.0%	99.8%	+ 0.8%

Condos / Villas

10-2021	10-2022	Change
0.0%	91.7%	--
97.7%	92.0%	- 5.8%
97.6%	96.8%	- 0.8%
100.4%	97.9%	- 2.5%
100.2%	97.8%	- 2.4%
99.0%	96.6%	- 2.4%

By Bedroom Count

10-2021	10-2022	Change
99.6%	100.1%	+ 0.5%
99.1%	99.9%	+ 0.8%
98.1%	99.0%	+ 0.9%
98.9%	99.8%	+ 0.9%

10-2021	10-2022	Change
100.6%	100.9%	+ 0.3%
99.1%	99.9%	+ 0.8%
98.1%	99.0%	+ 0.9%
99.0%	99.8%	+ 0.8%

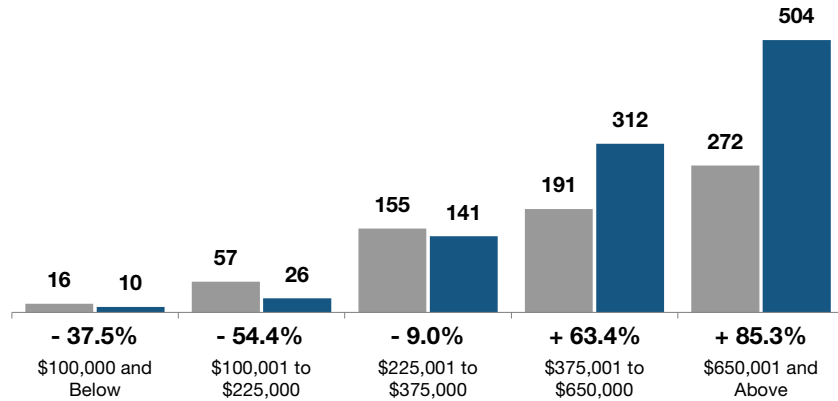
Inventory of Homes for Sale

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



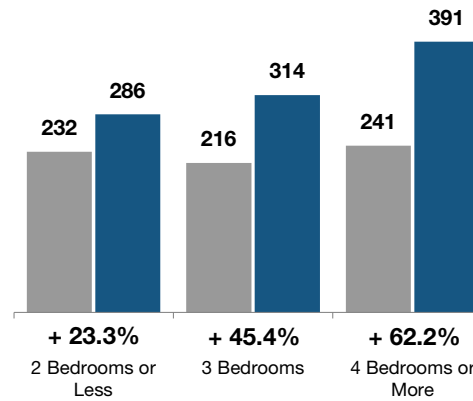
By Price Range

■ 10-2021 ■ 10-2022



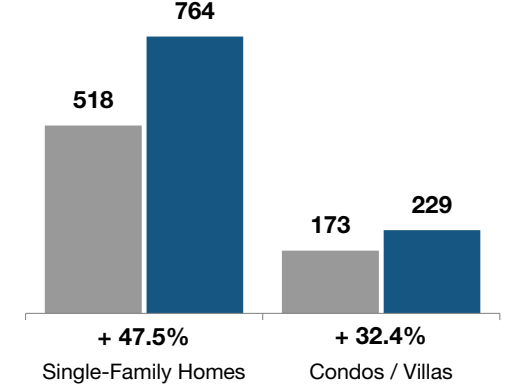
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	16	10	- 37.5%
\$100,001 to \$225,000	57	26	- 54.4%
\$225,001 to \$375,000	155	141	- 9.0%
\$375,001 to \$650,000	191	312	+ 63.4%
\$650,001 and Above	272	504	+ 85.3%
All Price Ranges	691	993	+ 43.7%

Single-Family Homes

	10-2021	10-2022	Change
2 Bedrooms or Less	8	4	- 50.0%
3 Bedrooms	39	14	- 64.1%
4 Bedrooms or More	87	76	- 12.6%
	152	238	+ 56.6%
	232	432	+ 86.2%
All Single-Family Homes	518	764	+ 47.5%

Condos / Villas

	10-2021	10-2022	Change
	8	6	- 25.0%
	18	12	- 33.3%
	68	65	- 4.4%
	39	74	+ 89.7%
	40	72	+ 80.0%
All Condos / Villas	173	229	+ 32.4%

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	232	286	+ 23.3%
3 Bedrooms	216	314	+ 45.4%
4 Bedrooms or More	241	391	+ 62.2%
All Bedroom Counts	691	993	+ 43.7%

	10-2021	10-2022	Change
	91	95	+ 4.4%
	187	282	+ 50.8%
	238	385	+ 61.8%
All Single-Family Homes	518	764	+ 47.5%

	10-2021	10-2022	Change
	141	191	+ 35.5%
	29	32	+ 10.3%
	3	6	+ 100.0%
All Condos / Villas	173	229	+ 32.4%

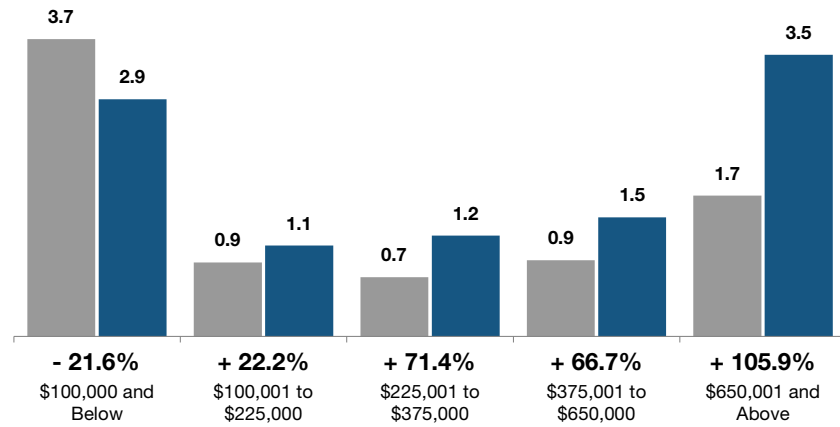
Months Supply of Inventory

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.**



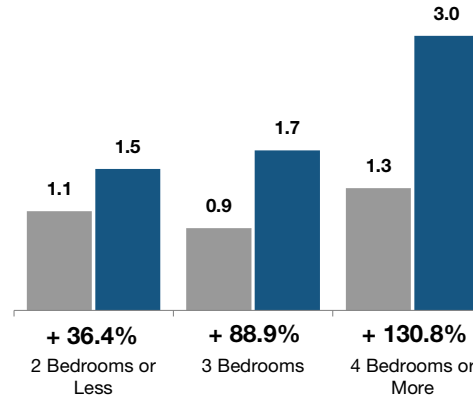
By Price Range

■ 10-2021 ■ 10-2022



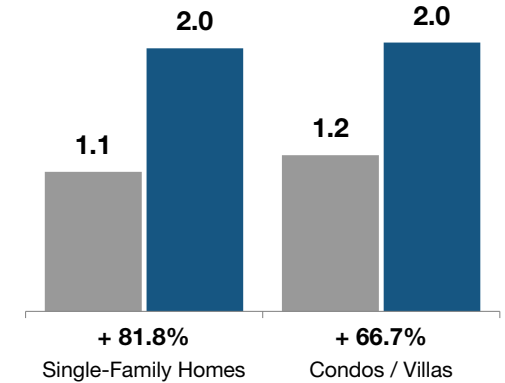
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	3.7	2.9	- 21.6%
\$100,001 to \$225,000	0.9	1.1	+ 22.2%
\$225,001 to \$375,000	0.7	1.2	+ 71.4%
\$375,001 to \$650,000	0.9	1.5	+ 66.7%
\$650,001 and Above	1.7	3.5	+ 105.9%
All Price Ranges	1.1	2.0	+ 81.8%

Single-Family Homes

	10-2021	10-2022	Change
4.9	2.3	- 53.1%	
1.8	1.6	- 11.1%	
0.5	1.0	+ 100.0%	
1.0	1.4	+ 40.0%	
1.7	3.5	+ 105.9%	
1.1	2.0	+ 81.8%	

Condos / Villas

	10-2021	10-2022	Change
2.3	2.9	+ 26.1%	
0.4	0.8	+ 100.0%	
1.6	1.8	+ 12.5%	
0.9	1.9	+ 111.1%	
2.3	3.3	+ 43.5%	
1.2	2.0	+ 66.7%	

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	1.1	1.5	+ 36.4%
3 Bedrooms	0.9	1.7	+ 88.9%
4 Bedrooms or More	1.3	3.0	+ 130.8%
All Bedroom Counts	1.1	2.0	+ 81.8%

	10-2021	10-2022	Change
0.9	1.0	+ 11.1%	
0.9	1.8	+ 100.0%	
1.3	3.0	+ 130.8%	
1.1	2.0	+ 81.8%	

	10-2021	10-2022	Change
1.3	2.2	+ 69.2%	
0.9	1.4	+ 55.6%	
1.0	3.4	+ 240.0%	
1.2	2.0	+ 66.7%	