

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending Sales in the Hilton Head region were down 24.1 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 1.2 percent.

The overall Median Sales Price was up 18.3 percent to \$485,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.0 percent to \$390,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 68 days; the price range that tended to sell the slowest was the \$225,001 to \$375,000 range at 122 days.

Market-wide, inventory levels were up 88.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 99.0 percent. That amounts to 2.1 months supply for Single-Family homes and 1.9 months supply for Condos / Villas.

Quick Facts

+ 1.2%	- 19.0%	+ 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

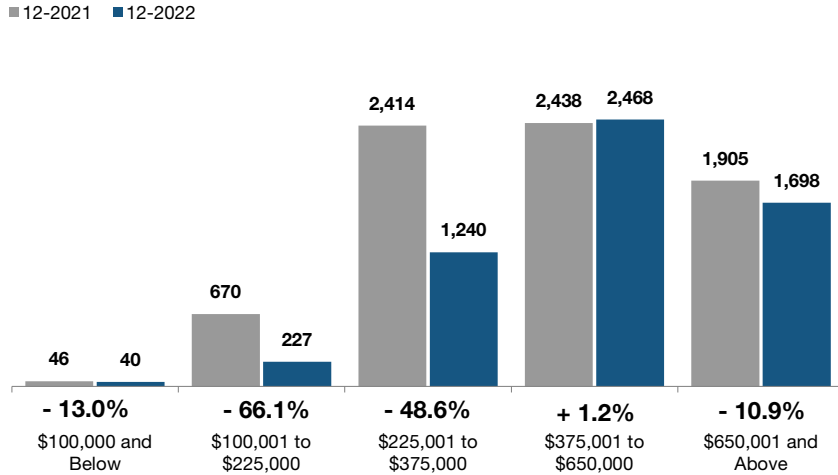


Pending Sales

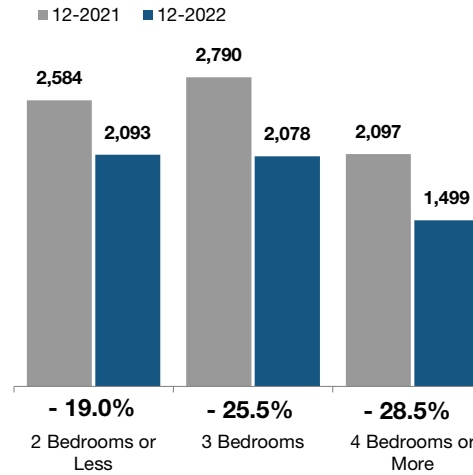
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



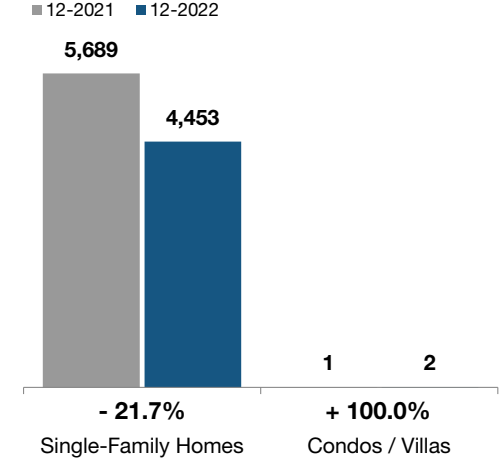
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	46	40	- 13.0%
\$100,001 to \$225,000	670	227	- 66.1%
\$225,001 to \$375,000	2,414	1,240	- 48.6%
\$375,001 to \$650,000	2,438	2,468	+ 1.2%
\$650,001 and Above	1,905	1,698	- 10.9%
All Price Ranges	7,473	5,673	- 24.1%

Single-Family Homes

	12-2021	12-2022	Change
2 Bedrooms or Less	13	15	+ 15.4%
3 Bedrooms	232	84	- 63.8%
4 Bedrooms or More	1,888	843	- 55.3%
	1,894	2,046	+ 8.0%
	1,662	1,465	- 11.9%
All Single-Family Homes	5,689	4,453	- 21.7%

Condos / Villas

	12-2021	12-2022	Change
Single-Family Homes	3	1	- 66.7%
Condos / Villas	0	1	--
	1	2	+ 100.0%
	1	2	+ 100.0%
	1	3	+ 200.0%
All Condos / Villas	1	2	+ 100.0%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	2,584	2,093	- 19.0%
3 Bedrooms	2,790	2,078	- 25.5%
4 Bedrooms or More	2,097	1,499	- 28.5%
All Bedroom Counts	7,473	5,673	- 24.1%

	12-2021	12-2022	Change
2 Bedrooms or Less	1,232	1,122	- 8.9%
3 Bedrooms	2,387	1,843	- 22.8%
4 Bedrooms or More	2,068	1,485	- 28.2%
All Single-Family Homes	5,689	4,453	- 21.7%

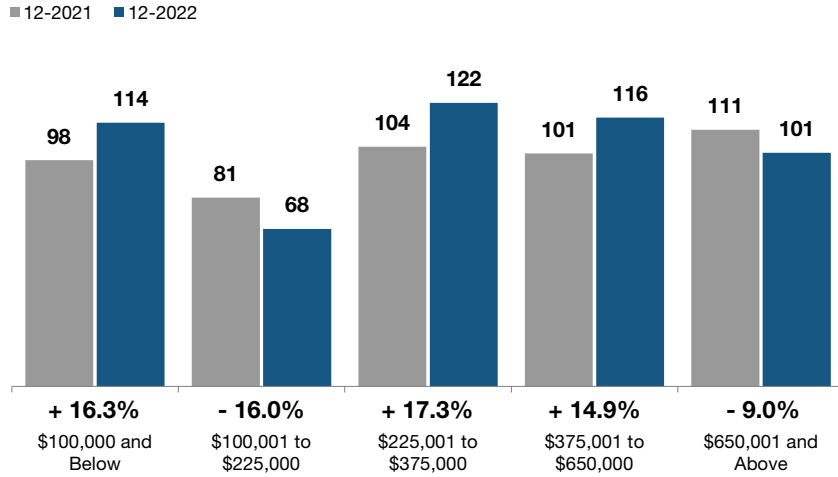
	12-2021	12-2022	Change
Single-Family Homes	1	2	+ 100.0%
Condos / Villas	1	2	+ 100.0%
	1	4	+ 300.0%
All Condos / Villas	1	2	+ 100.0%

Days on Market Until Sale

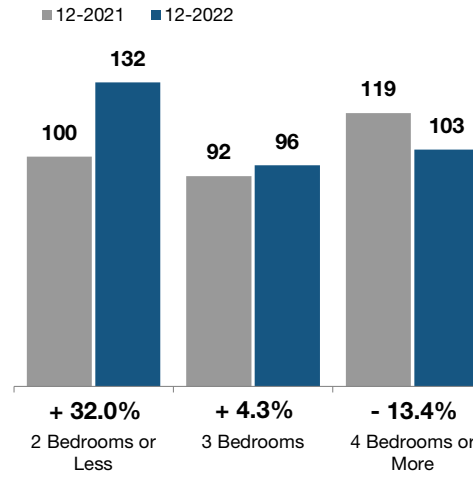
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



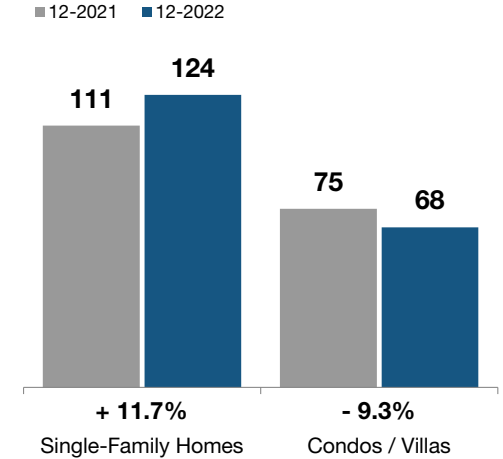
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	98	114	+ 16.3%
\$100,001 to \$225,000	81	68	- 16.0%
\$225,001 to \$375,000	104	122	+ 17.3%
\$375,001 to \$650,000	101	116	+ 14.9%
\$650,001 and Above	111	101	- 9.0%
All Price Ranges	102	111	+ 8.8%

Single-Family Homes

12-2021	12-2022	Change
101	137	+ 36.3%
89	82	- 7.7%
112	146	+ 30.6%
109	128	+ 17.2%
115	105	- 8.0%
111	124	+ 11.7%

Condos / Villas

12-2021	12-2022	Change
96	92	- 4.2%
78	61	- 21.8%
73	68	- 6.8%
72	63	- 12.5%
81	75	- 7.4%
75	68	- 9.3%

By Bedroom Count

12-2021	12-2022	Change
100	132	+ 32.0%
92	96	+ 4.3%
119	103	- 13.4%
102	111	+ 8.8%

12-2021	12-2022	Change
133	198	+ 48.8%
94	100	+ 7.0%
119	103	- 13.3%
111	124	+ 11.7%

Median Sales Price

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



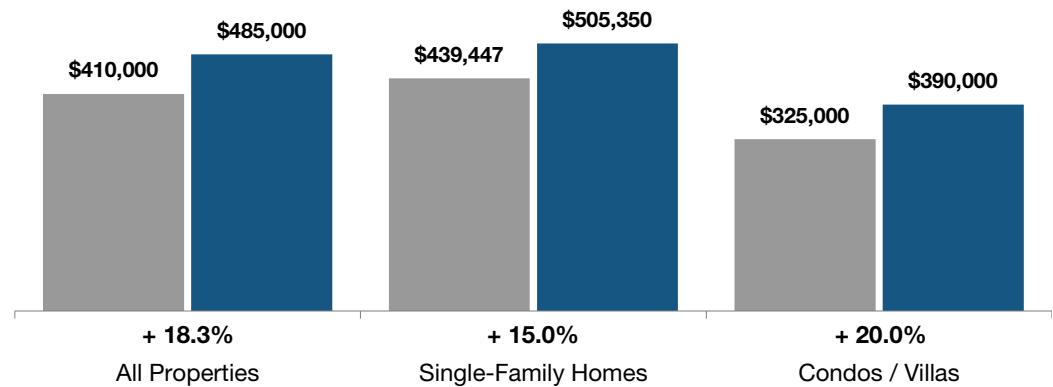
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	\$322,575	\$390,000	+ 20.9%
3 Bedrooms	\$425,000	\$507,500	+ 19.4%
4 Bedrooms or More	\$720,000	\$766,725	+ 6.5%
All Bedroom Counts	\$410,000	\$485,000	+ 18.3%

Single-Family Homes

	12-2021	12-2022	Change	12-2021	12-2022	Change
	\$337,000	\$408,171	+ 21.1%	\$280,000	\$354,000	+ 26.4%
	\$414,140	\$489,375	+ 18.2%	\$480,000	\$639,950	+ 33.3%
	\$720,000	\$764,500	+ 6.2%	\$761,000	\$987,500	+ 29.8%
All	\$439,447	\$505,350	+ 15.0%	\$325,000	\$390,000	+ 20.0%

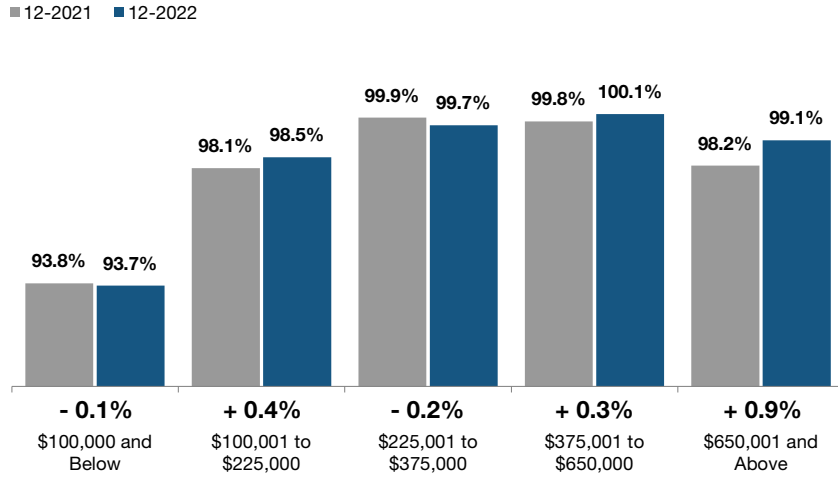
Condos / Villas

Percent of List Price Received

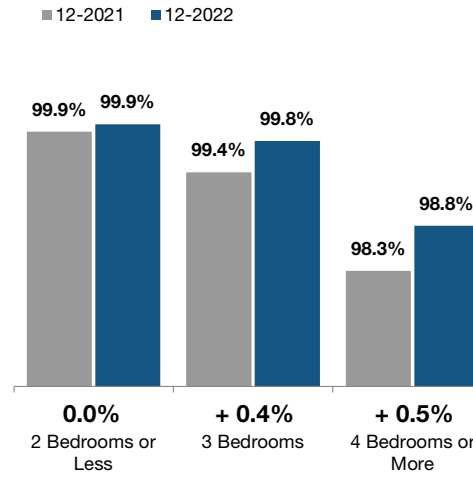
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



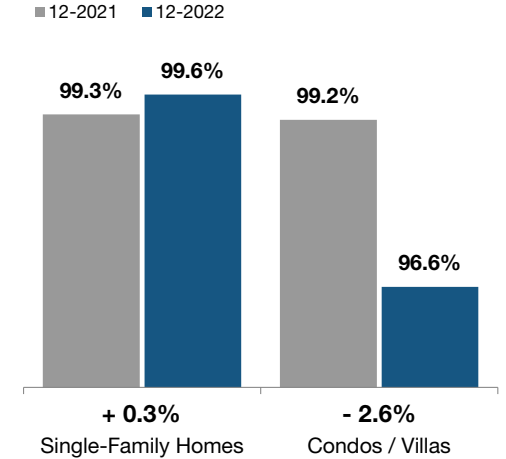
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	93.8%	93.7%	- 0.1%
\$100,001 to \$225,000	98.1%	98.5%	+ 0.4%
\$225,001 to \$375,000	99.9%	99.7%	- 0.2%
\$375,001 to \$650,000	99.8%	100.1%	+ 0.3%
\$650,001 and Above	98.2%	99.1%	+ 0.9%
All Price Ranges	99.2%	99.6%	+ 0.4%

Single-Family Homes

12-2021	12-2022	Change
94.1%	95.1%	+ 1.1%
98.2%	97.4%	- 0.8%
100.2%	100.0%	- 0.2%
99.7%	100.1%	+ 0.4%
98.0%	98.9%	+ 0.9%
99.3%	99.6%	+ 0.3%

Condos / Villas

12-2021	12-2022	Change
98.2%	0.0%	- 100.0%
98.5%	95.2%	- 3.4%
99.3%	96.9%	- 2.4%
99.1%	97.0%	- 2.1%
100.1%	96.2%	- 3.9%
99.2%	96.6%	- 2.6%

By Bedroom Count

12-2021	12-2022	Change
99.9%	99.9%	0.0%
99.4%	99.8%	+ 0.4%
98.3%	98.8%	+ 0.5%
99.2%	99.6%	+ 0.4%

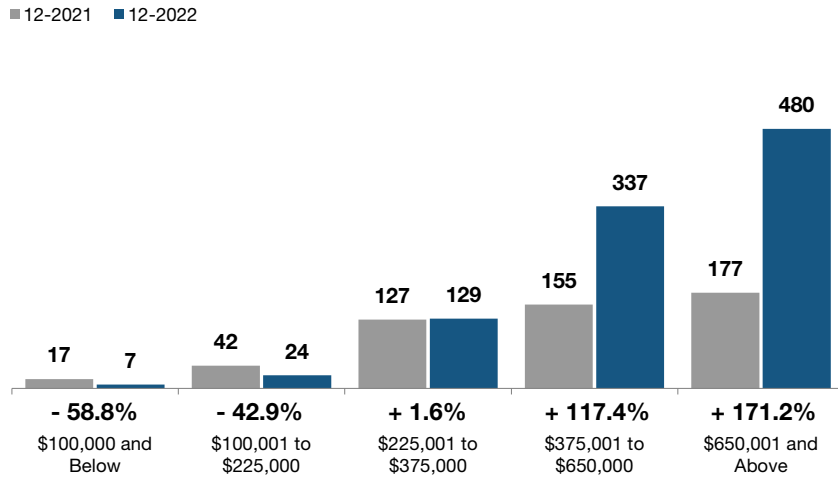
12-2021	12-2022	Change
101.0%	100.7%	- 0.3%
99.4%	99.7%	+ 0.3%
98.3%	98.8%	+ 0.5%
99.3%	99.6%	+ 0.3%

Inventory of Homes for Sale

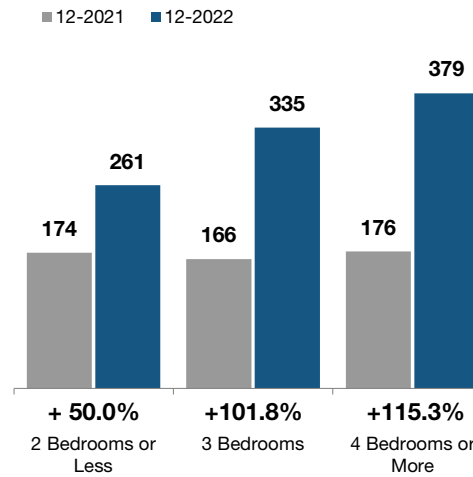
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



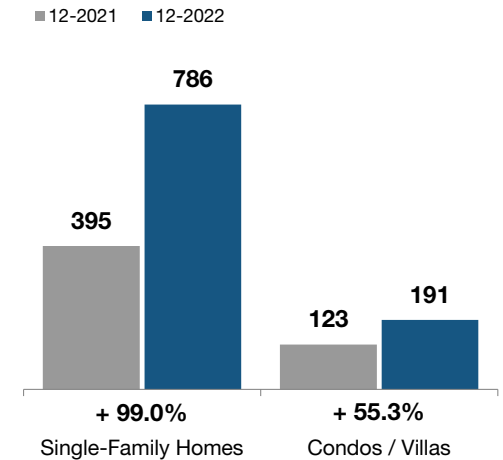
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	17	7	- 58.8%
\$100,001 to \$225,000	42	24	- 42.9%
\$225,001 to \$375,000	127	129	+ 1.6%
\$375,001 to \$650,000	155	337	+ 117.4%
\$650,001 and Above	177	480	+ 171.2%
All Price Ranges	518	977	+ 88.6%

Single-Family Homes

12-2021	12-2022	Change
8	4	- 50.0%
30	15	- 50.0%
75	72	- 4.0%
117	280	+ 139.3%
165	415	+ 151.5%
395	786	+ 99.0%

Condos / Villas

12-2021	12-2022	Change
9	3	- 66.7%
12	9	- 25.0%
52	57	+ 9.6%
38	57	+ 50.0%
12	65	+ 441.7%
123	191	+ 55.3%

By Bedroom Count

12-2021	12-2022	Change
174	261	+ 50.0%
166	335	+ 101.8%
176	379	+ 115.3%
518	977	+ 88.6%

12-2021	12-2022	Change
73	115	+ 57.5%
146	297	+ 103.4%
174	372	+ 113.8%
395	786	+ 99.0%

12-2021	12-2022	Change
101	146	+ 44.6%
20	38	+ 90.0%
2	7	+ 250.0%
123	191	+ 55.3%

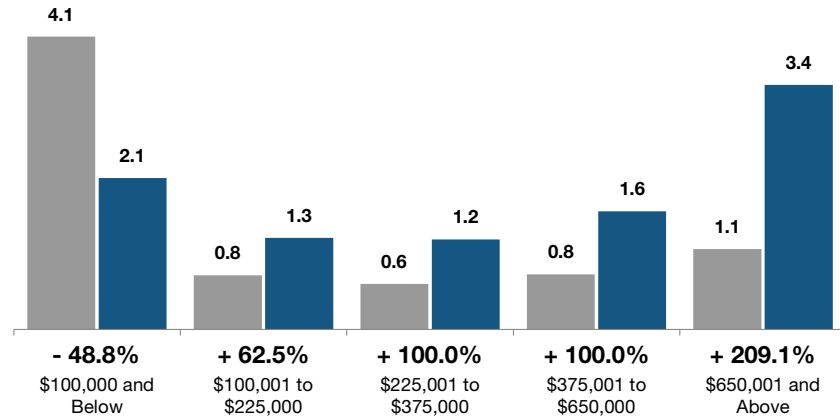
Months Supply of Inventory

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.**



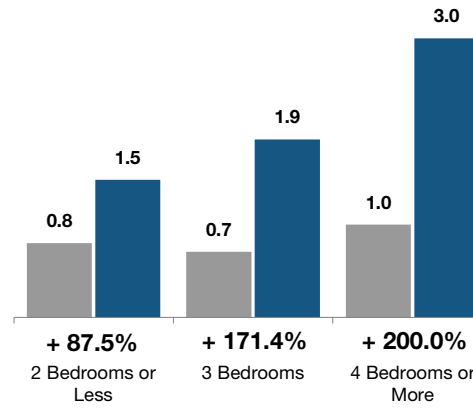
By Price Range

■ 12-2021 ■ 12-2022



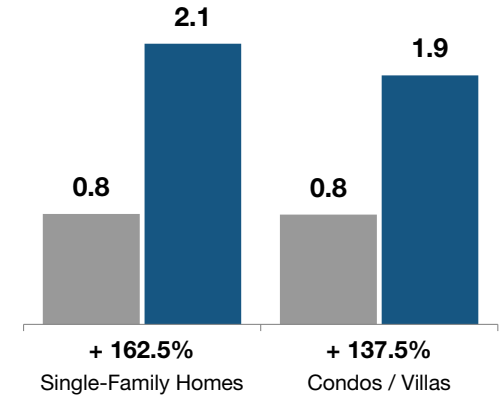
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range

	12-2021	12-2022	Change
\$100,000 and Below	4.1	2.1	- 48.8%
\$100,001 to \$225,000	0.8	1.3	+ 62.5%
\$225,001 to \$375,000	0.6	1.2	+ 100.0%
\$375,001 to \$650,000	0.8	1.6	+ 100.0%
\$650,001 and Above	1.1	3.4	+ 209.1%
All Price Ranges	0.8	2.1	+ 162.5%

Single-Family Homes

	12-2021	12-2022	Change
2 Bedrooms or Less	0.8	1.5	+ 87.5%
3 Bedrooms	0.7	1.9	+ 171.4%
4 Bedrooms or More	1.0	3.0	+ 200.0%
All Bedroom Counts	0.8	2.1	+ 162.5%

Condos / Villas

	12-2021	12-2022	Change
Single-Family Homes	0.8	2.1	+ 162.5%
Condos / Villas	0.8	1.9	+ 137.5%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	0.8	1.5	+ 87.5%
3 Bedrooms	0.7	1.9	+ 171.4%
4 Bedrooms or More	1.0	3.0	+ 200.0%
All Bedroom Counts	0.8	2.1	+ 162.5%

	12-2021	12-2022	Change
2 Bedrooms or Less	0.8	1.5	+ 87.5%
3 Bedrooms	0.7	1.9	+ 171.4%
4 Bedrooms or More	1.0	3.0	+ 200.0%
All Bedroom Counts	0.8	2.1	+ 162.5%

	12-2021	12-2022	Change
Single-Family Homes	0.8	2.1	+ 162.5%
Condos / Villas	0.8	1.9	+ 137.5%