

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



January 2023

For the first time in a year, homebuilder confidence has increased, rising 4 points to 35 in January, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). Elevated sales prices, coupled with a surge in mortgage rates, caused demand for new homes to plummet in 2022, with builder sentiment declining throughout the year. The recent rise in builder optimism may be due in part to new home sales, which increased 2.3% month-to-month as of last measure, according to the U.S. Census Bureau. For the 12-month period spanning February 2022 through January 2023, Pending Sales in the Hilton Head region were down 23.7 percent overall. The price range with the smallest decline in sales was the \$375,001 to \$650,000 range, where they decreased 0.9 percent.

The overall Median Sales Price was up 16.9 percent to \$485,000. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.9 percent to \$399,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 64 days; the price range that tended to sell the slowest was the \$225,001 to \$375,000 range at 127 days.

Market-wide, inventory levels were up 122.6 percent. The property type that gained the most inventory was the Condos segment, where it increased 142.5 percent. That amounts to 2.1 months supply for Single-Family homes and 1.8 months supply for Condos / Villas.

Quick Facts

- 0.9%

- 21.7%

+ 100.0%

Price Range With the Strongest Sales:
\$375,001 to \$650,000

Bedroom Count With Strongest Sales:
2 Bedrooms or Less

Property Type With Strongest Sales:
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



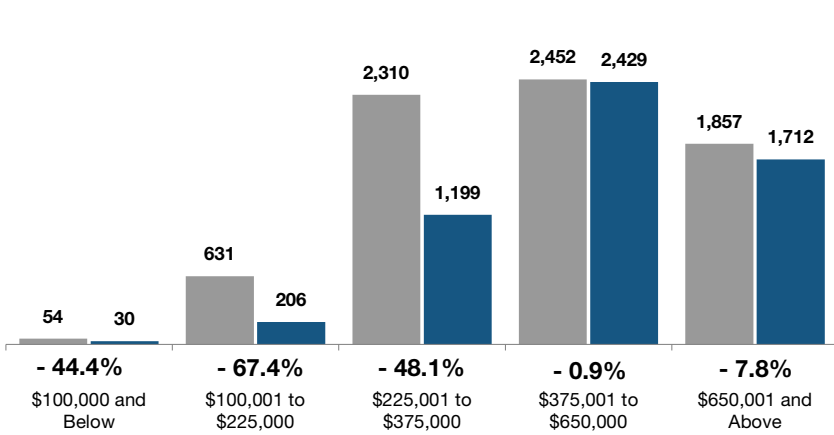
Pending Sales

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



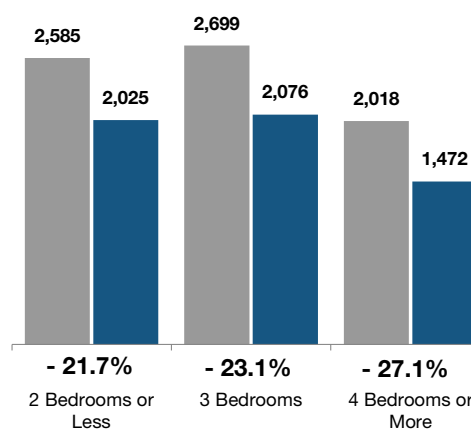
By Price Range

■ 1-2022 ■ 1-2023



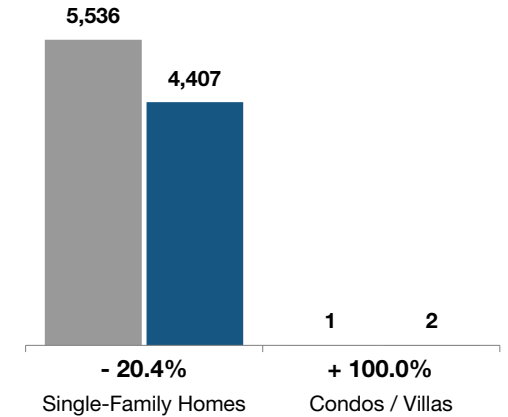
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	54	30	- 44.4%
\$100,001 to \$225,000	631	206	- 67.4%
\$225,001 to \$375,000	2,310	1,199	- 48.1%
\$375,001 to \$650,000	2,452	2,429	- 0.9%
\$650,001 and Above	1,857	1,712	- 7.8%
All Price Ranges	7,304	5,576	- 23.7%

Single-Family Homes

	1-2022	1-2023	Change
2 Bedrooms or Less	16	11	- 31.3%
3 Bedrooms	221	79	- 64.3%
4 Bedrooms or More	1,795	816	- 54.5%
Single-Family Homes	1,891	2,030	+ 7.4%
Condos / Villas	1,613	1,471	- 8.8%
All Single-Family Homes	5,536	4,407	- 20.4%

Condos / Villas

	1-2022	1-2023	Change
Single-Family Homes	2	3	+ 50.0%
Condos / Villas	1	1	0.0%
Condos / Villas	1	1	0.0%
Condos / Villas	2	3	+ 50.0%
All Condos / Villas	1	2	+ 100.0%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	2,585	2,025	- 21.7%
3 Bedrooms	2,699	2,076	- 23.1%
4 Bedrooms or More	2,018	1,472	- 27.1%
All Bedroom Counts	7,304	5,576	- 23.7%

	1-2022	1-2023	Change
2 Bedrooms or Less	1,240	1,100	- 11.3%
3 Bedrooms	2,305	1,846	- 19.9%
4 Bedrooms or More	1,989	1,458	- 26.7%
All Single-Family Homes	5,536	4,407	- 20.4%

	1-2022	1-2023	Change
Single-Family Homes	1	2	+ 100.0%
Condos / Villas	1	1	0.0%
Condos / Villas	1	2	+ 100.0%
All Condos / Villas	1	2	+ 100.0%

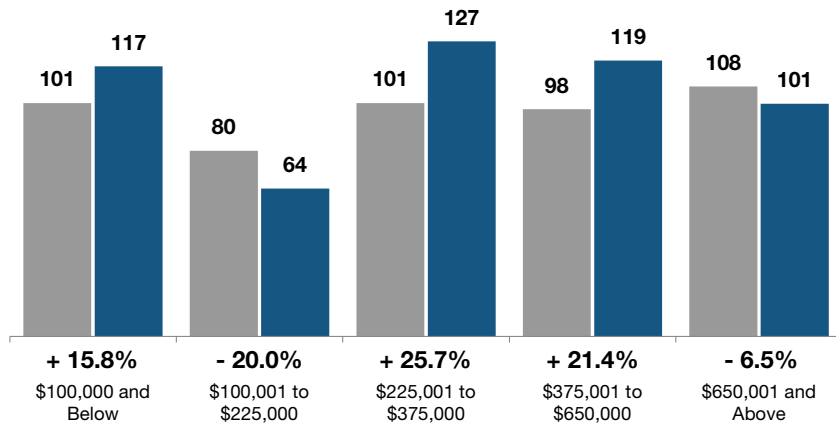
Days on Market Until Sale

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



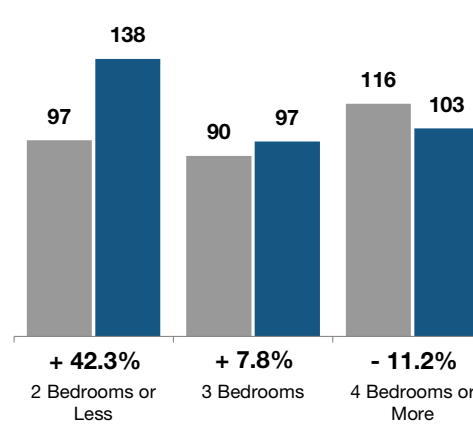
By Price Range

■ 1-2022 ■ 1-2023



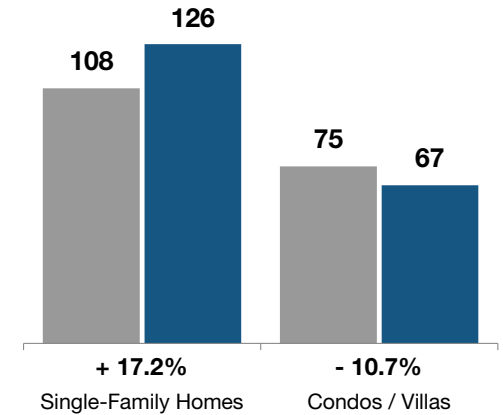
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	101	117	+ 15.8%
\$100,001 to \$225,000	80	64	- 20.0%
\$225,001 to \$375,000	101	127	+ 25.7%
\$375,001 to \$650,000	98	119	+ 21.4%
\$650,001 and Above	108	101	- 6.5%
All Price Ranges	100	113	+ 13.0%

Single-Family Homes

	1-2022	1-2023	Change
2 Bedrooms or Less	99	151	+ 52.2%
3 Bedrooms	83	82	- 0.8%
4 Bedrooms or More	109	152	+ 39.2%
	106	131	+ 23.2%
	111	105	- 5.5%
All Single-Family Homes	108	126	+ 17.2%

Condos / Villas

	1-2022	1-2023	Change
Single-Family Homes	102	89	- 12.7%
Condos / Villas	79	55	- 30.4%
	70	68	- 2.9%
	71	65	- 8.5%
	83	73	- 12.0%
All Condos / Villas	75	67	- 10.7%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	97	138	+ 42.3%
3 Bedrooms	90	97	+ 7.8%
4 Bedrooms or More	116	103	- 11.2%
All Bedroom Counts	100	113	+ 13.0%

	1-2022	1-2023	Change
2 Bedrooms or Less	130	207	+ 59.4%
3 Bedrooms	91	101	+ 10.4%
4 Bedrooms or More	116	104	- 10.5%
All Single-Family Homes	108	126	+ 17.2%

	1-2022	1-2023	Change
Single-Family Homes	73	67	- 8.2%
Condos / Villas	79	65	- 17.7%
	112	82	- 26.8%
All Condos / Villas	75	67	- 10.7%

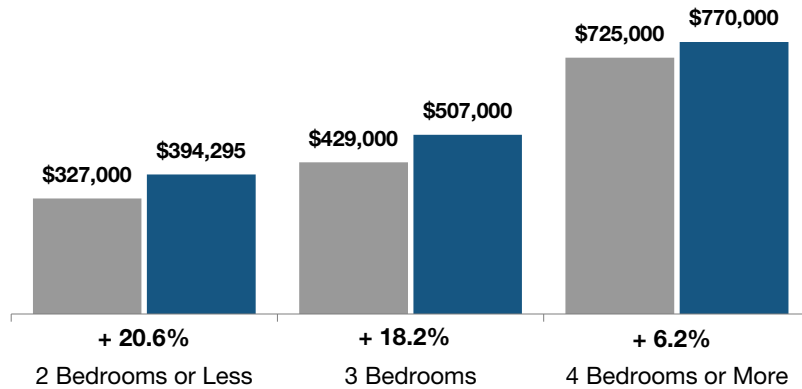
Median Sales Price

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



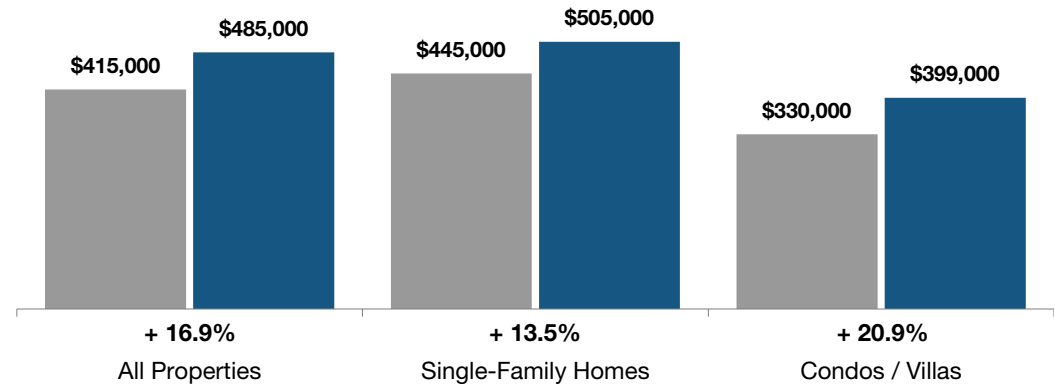
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	\$327,000	\$394,295	+ 20.6%
3 Bedrooms	\$429,000	\$507,000	+ 18.2%
4 Bedrooms or More	\$725,000	\$770,000	+ 6.2%
All Bedroom Counts	\$415,000	\$485,000	+ 16.9%

Single-Family Homes

	1-2022	1-2023	Change	1-2022	1-2023	Change
	\$343,965	\$408,556	+ 18.8%	\$290,000	\$360,000	+ 24.1%
	\$417,958	\$490,000	+ 17.2%	\$497,000	\$630,500	+ 26.9%
	\$725,000	\$765,863	+ 5.6%	\$715,000	\$1,000,000	+ 39.9%
	\$445,000	\$505,000	+ 13.5%	\$330,000	\$399,000	+ 20.9%

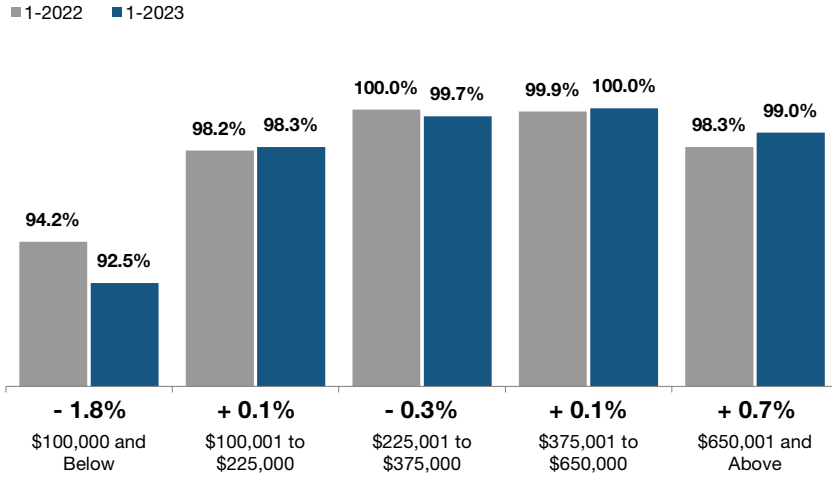
Condos / Villas

Percent of List Price Received

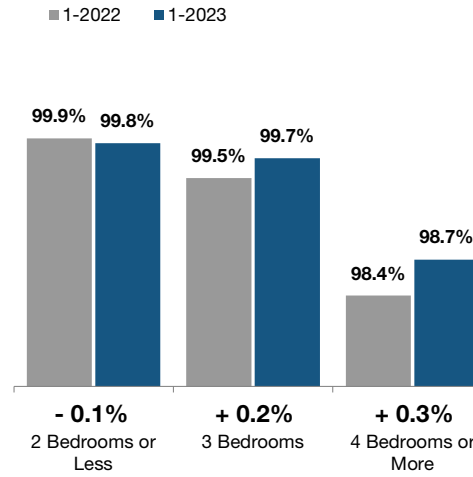
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



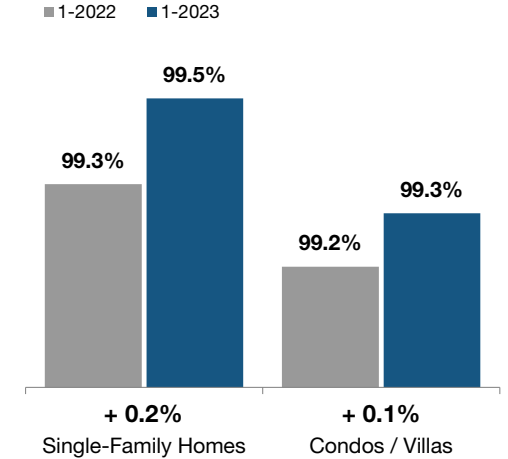
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	94.2%	92.5%	- 1.8%
\$100,001 to \$225,000	98.2%	98.3%	+ 0.1%
\$225,001 to \$375,000	100.0%	99.7%	- 0.3%
\$375,001 to \$650,000	99.9%	100.0%	+ 0.1%
\$650,001 and Above	98.3%	99.0%	+ 0.7%
All Price Ranges	99.3%	99.5%	+ 0.2%

Single-Family Homes

	1-2022	1-2023	Change
2 Bedrooms or Less	95.8%	94.2%	- 1.7%
3 Bedrooms	98.3%	97.1%	- 1.2%
4 Bedrooms or More	100.2%	100.0%	- 0.2%
Single-Family Homes	99.8%	100.0%	+ 0.2%
Condos / Villas	98.2%	98.8%	+ 0.6%
All Single-Family Homes	99.3%	99.5%	+ 0.2%

Condos / Villas

	1-2022	1-2023	Change
Single-Family Homes	93.5%	91.1%	+ 1.2%
Condos / Villas	98.1%	98.9%	+ 0.8%
Condos / Villas	99.2%	98.8%	- 0.4%
Condos / Villas	100.2%	99.8%	- 0.4%
Condos / Villas	99.6%	100.0%	+ 0.4%
All Condos / Villas	99.2%	99.3%	+ 0.1%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	99.9%	99.8%	- 0.1%
3 Bedrooms	99.5%	99.7%	+ 0.2%
4 Bedrooms or More	98.4%	98.7%	+ 0.3%
All Bedroom Counts	99.3%	99.5%	+ 0.2%

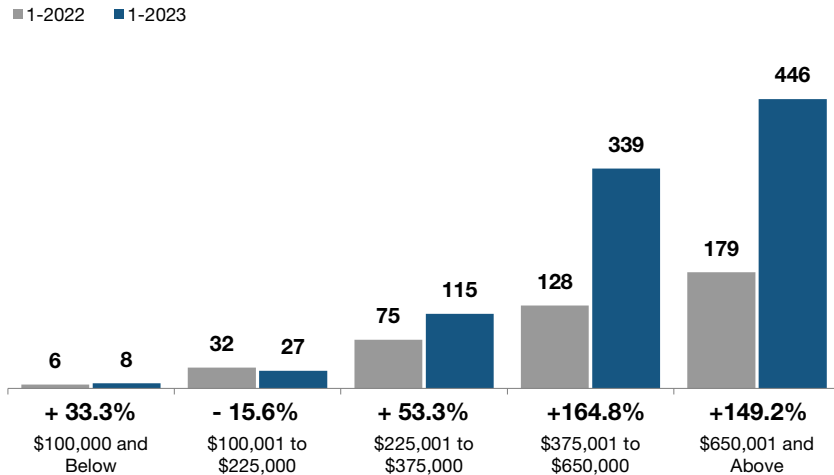
	1-2022	1-2023	Change
2 Bedrooms or Less	100.9%	100.6%	- 0.3%
3 Bedrooms	99.5%	99.6%	+ 0.1%
4 Bedrooms or More	98.4%	98.7%	+ 0.3%
All Single-Family Homes	99.3%	99.5%	+ 0.2%
Single-Family Homes	99.1%	99.1%	0.0%
Condos / Villas	99.6%	100.2%	+ 0.6%
Condos / Villas	96.8%	100.2%	+ 3.5%
All Condos / Villas	99.2%	99.3%	+ 0.1%

Inventory of Homes for Sale

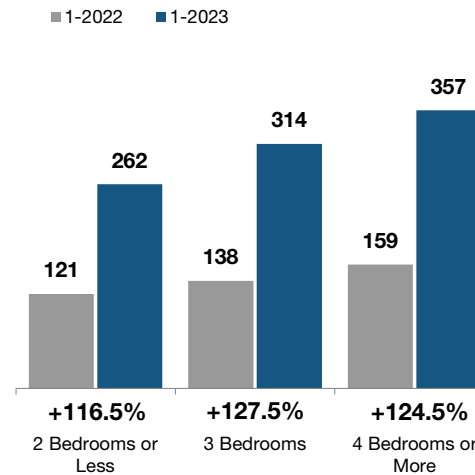
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



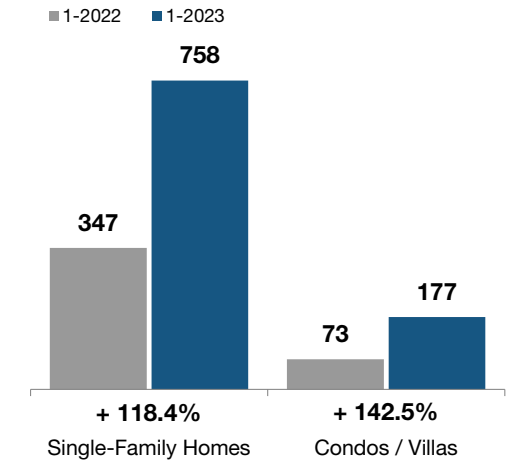
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	6	8	+ 33.3%
\$100,001 to \$225,000	32	27	- 15.6%
\$225,001 to \$375,000	75	115	+ 53.3%
\$375,001 to \$650,000	128	339	+ 164.8%
\$650,001 and Above	179	446	+ 149.2%
All Price Ranges	420	935	+ 122.6%

Single-Family Homes

1-2022	1-2023	Change
5	4	- 20.0%
25	14	- 44.0%
43	68	+ 58.1%
105	279	+ 165.7%
169	393	+ 132.5%
347	758	+ 118.4%

Condos / Villas

1-2022	1-2023	Change
1	4	+ 300.0%
7	13	+ 85.7%
32	47	+ 46.9%
23	60	+ 160.9%
10	53	+ 430.0%
73	177	+ 142.5%

By Bedroom Count

1-2022	1-2023	Change
121	262	+ 116.5%
138	314	+ 127.5%
159	357	+ 124.5%
420	935	+ 122.6%

1-2022	1-2023	Change
62	124	+ 100.0%
126	279	+ 121.4%
157	353	+ 124.8%
347	758	+ 118.4%

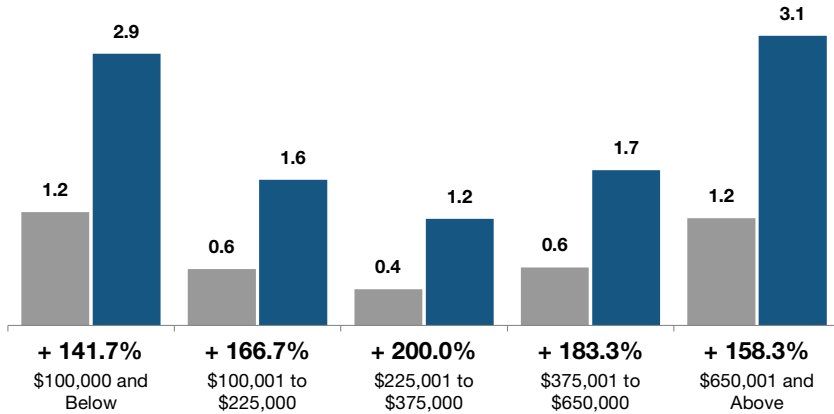
Months Supply of Inventory

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.**



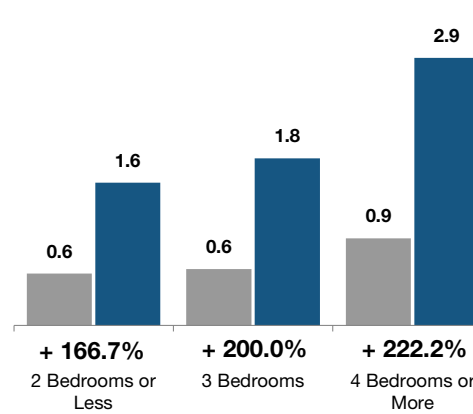
By Price Range

■ 1-2022 ■ 1-2023



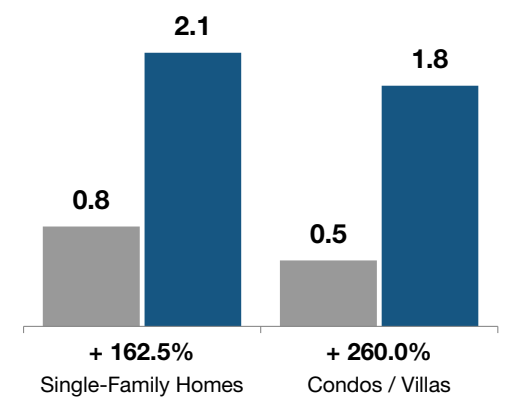
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	1.2	2.9	+ 141.7%
\$100,001 to \$225,000	0.6	1.6	+ 166.7%
\$225,001 to \$375,000	0.4	1.2	+ 200.0%
\$375,001 to \$650,000	0.6	1.7	+ 183.3%
\$650,001 and Above	1.2	3.1	+ 158.3%
All Price Ranges	0.7	2.0	+ 185.7%

Single-Family Homes

	1-2022	1-2023	Change
2 Bedrooms or Less	2.5	2.5	0.0%
3 Bedrooms	1.4	2.1	+ 50.0%
4 Bedrooms or More	0.3	1.0	+ 233.3%
Single-Family Homes	0.7	1.6	+ 128.6%
Condos / Villas	1.3	3.2	+ 146.2%
All Single-Family Homes	0.8	2.1	+ 162.5%

Condos / Villas

	1-2022	1-2023	Change
Single-Family Homes	0.3	2.3	+ 666.7%
Condos / Villas	0.2	1.2	+ 500.0%
Single-Family Homes	0.7	1.5	+ 114.3%
Condos / Villas	0.5	1.8	+ 260.0%
Single-Family Homes	0.5	2.6	+ 420.0%
All Condos / Villas	0.5	1.8	+ 260.0%

By Bedroom Count

	1-2022	1-2023	Change
2 Bedrooms or Less	0.6	1.6	+ 166.7%
3 Bedrooms	0.6	1.8	+ 200.0%
4 Bedrooms or More	0.9	2.9	+ 222.2%
All Bedroom Counts	0.7	2.0	+ 185.7%

	1-2022	1-2023	Change
2 Bedrooms or Less	0.6	1.4	+ 133.3%
3 Bedrooms	0.7	1.8	+ 157.1%
4 Bedrooms or More	0.9	2.9	+ 222.2%
All Single-Family Homes	0.8	2.1	+ 162.5%

	1-2022	1-2023	Change
Single-Family Homes	0.5	1.8	+ 260.0%
Condos / Villas	0.4	1.8	+ 350.0%
Single-Family Homes	0.8	2.3	+ 187.5%
All Condos / Villas	0.5	1.8	+ 260.0%