

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2023

According to the U.S. Census Bureau, national sales of new homes edged up 1.1% month-over-month as of last measure, thanks in part to builders' use of incentives and price discounts, with increases in housing starts and permits reported as well. Builder sentiment also continues to rise, as a limited supply of existing-home inventory has led to an uptick in new-home demand. According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), builder confidence increased for the third consecutive month in March, rising two points to 44 from the previous month, marking a six-month high. For the 12-month period spanning April 2022 through March 2023, Pending Sales in the Hilton Head region were down 21.0 percent overall. The price range with the smallest decline in sales was the \$375,001 to \$650,000 range, where they decreased 5.8 percent.

The overall Median Sales Price was up 14.3 percent to \$485,000. The property type with the largest price gain was the Single-Family Homes segment, where prices increased 12.2 percent to \$518,708. 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 138 days.

Market-wide, inventory levels were up 65.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 73.4 percent. That amounts to 2.1 months supply for Single-Family homes and 1.9 months supply for Condos / Villas.

Quick Facts

- 5.8%

- 18.0%

+ 100.0%

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

Bedroom Count With Strongest Sales:
3 Bedrooms

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

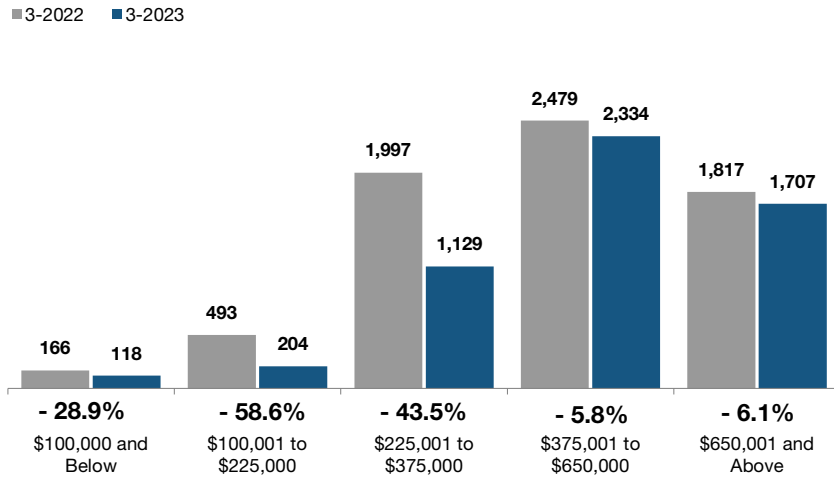


Pending Sales

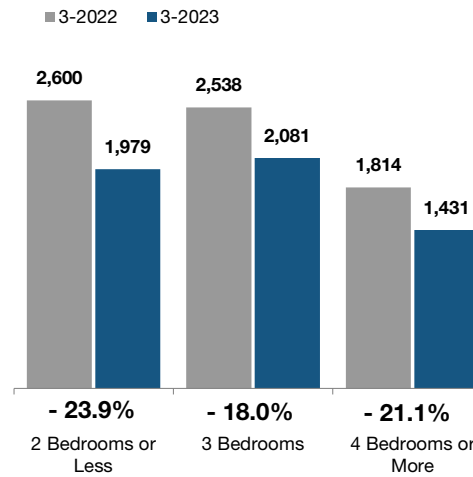
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



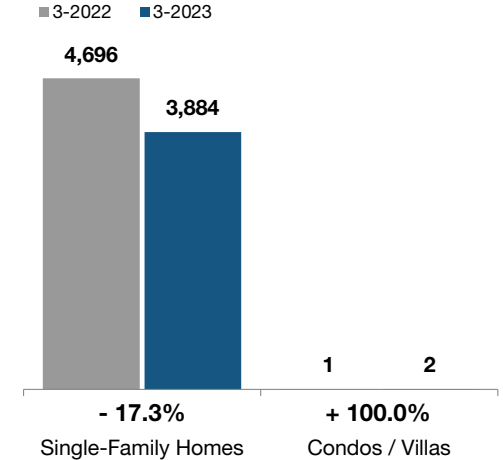
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	166	118	- 28.9%
\$100,001 to \$225,000	493	204	- 58.6%
\$225,001 to \$375,000	1,997	1,129	- 43.5%
\$375,001 to \$650,000	2,479	2,334	- 5.8%
\$650,001 and Above	1,817	1,707	- 6.1%
All Price Ranges	6,952	5,492	- 21.0%

Single-Family Homes

3-2022	3-2023	Change
11	12	+ 9.1%
114	65	- 43.0%
1,338	621	- 53.6%
1,759	1,841	+ 4.7%
1,474	1,345	- 8.8%
4,696	3,884	- 17.3%

Condos / Villas

3-2022	3-2023	Change
2	2	0.0%
1	1	0.0%
1	1	0.0%
1	2	+ 100.0%
2	3	+ 50.0%
1	2	+ 100.0%

By Bedroom Count

3-2022	3-2023	Change
2,600	1,979	- 23.9%
2,538	2,081	- 18.0%
1,814	1,431	- 21.1%
6,952	5,492	- 21.0%

3-2022	3-2023	Change
1,121	938	- 16.3%
1,870	1,600	- 14.4%
1,705	1,345	- 21.1%
4,696	3,884	- 17.3%

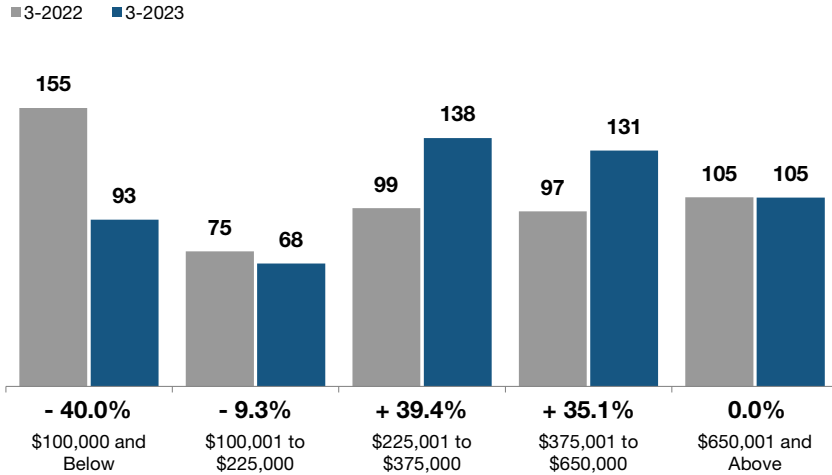
3-2022	3-2023	Change
1	2	+ 100.0%
1	2	+ 100.0%
2	3	+ 50.0%
1	2	+ 100.0%

Days on Market Until Sale

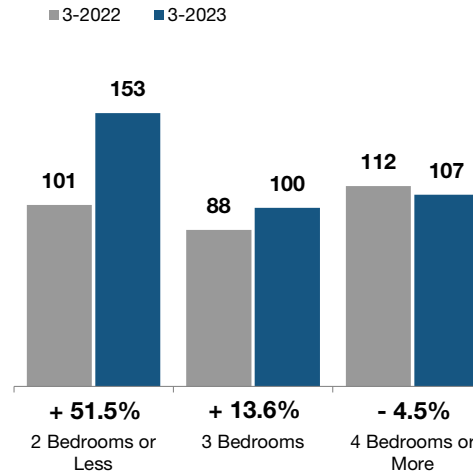
Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



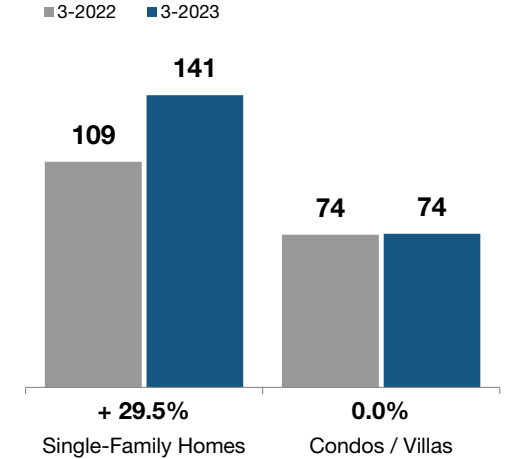
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	155	93	- 40.0%
\$100,001 to \$225,000	75	68	- 9.3%
\$225,001 to \$375,000	99	138	+ 39.4%
\$375,001 to \$650,000	97	131	+ 35.1%
\$650,001 and Above	105	105	0.0%
All Price Ranges	99	121	+ 22.2%

Single-Family Homes

3-2022	3-2023	Change
136	105	- 23.1%
83	92	+ 10.1%
110	185	+ 67.9%
109	147	+ 35.6%
110	111	+ 1.1%
109	141	+ 29.5%

Condos / Villas

3-2022	3-2023	Change
103	127	+ 23.3%
73	58	- 20.5%
68	72	+ 5.9%
72	76	+ 5.6%
88	81	- 8.0%
74	74	0.0%

By Bedroom Count

3-2022	3-2023	Change
101	153	+ 51.5%
88	100	+ 13.6%
112	107	- 4.5%
99	121	+ 22.2%

3-2022	3-2023	Change
140	249	+ 77.3%
91	107	+ 17.7%
112	107	- 5.0%
109	141	+ 29.5%

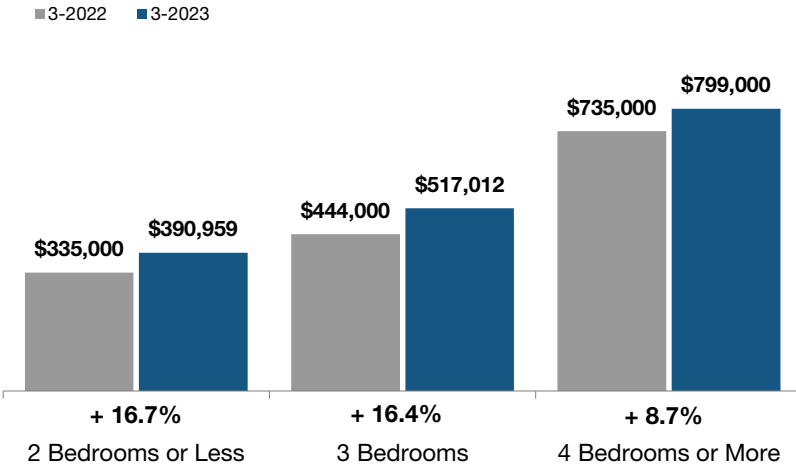
3-2022	3-2023	Change
70	71	+ 1.4%
77	75	- 2.6%
109	109	0.0%
74	74	0.0%

Median Sales Price

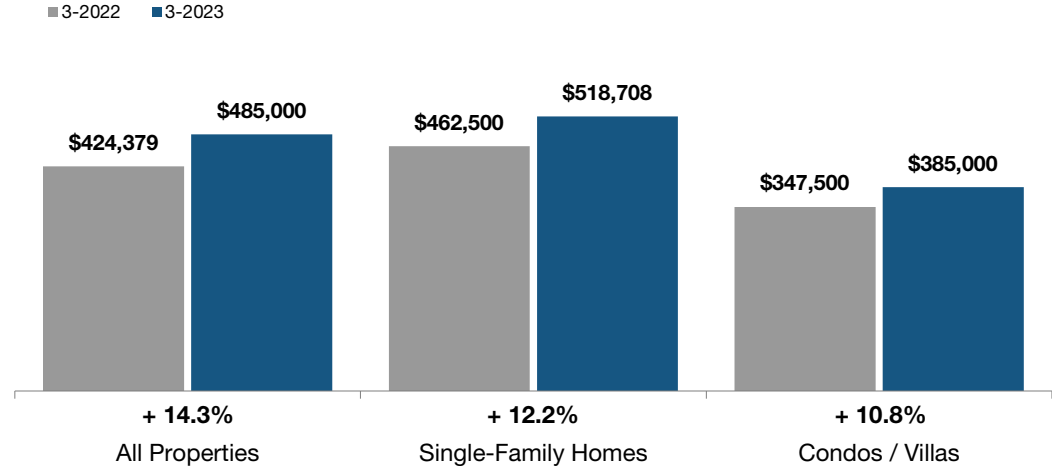
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	\$335,000	\$390,959	+ 16.7%
3 Bedrooms	\$444,000	\$517,012	+ 16.4%
4 Bedrooms or More	\$735,000	\$799,000	+ 8.7%
All Bedroom Counts	\$424,379	\$485,000	+ 14.3%

Single-Family Homes

3-2022	3-2023	Change	3-2022	3-2023	Change
\$361,330	\$420,875	+ 16.5%	\$307,500	\$352,750	+ 14.7%
\$431,500	\$512,500	+ 18.8%	\$451,125	\$515,000	+ 14.2%
\$735,000	\$802,320	+ 9.2%	\$627,500	\$522,500	- 16.7%
\$462,500	\$518,708	+ 12.2%	\$347,500	\$385,000	+ 10.8%

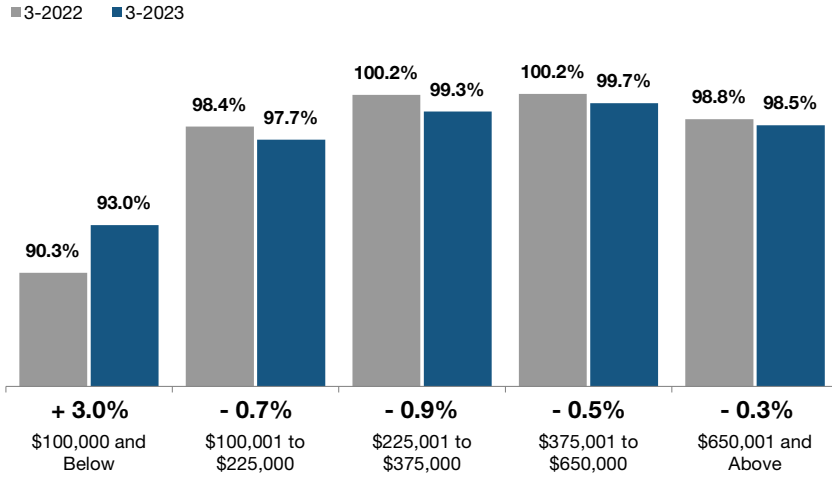
Condos / Villas

Percent of List Price Received

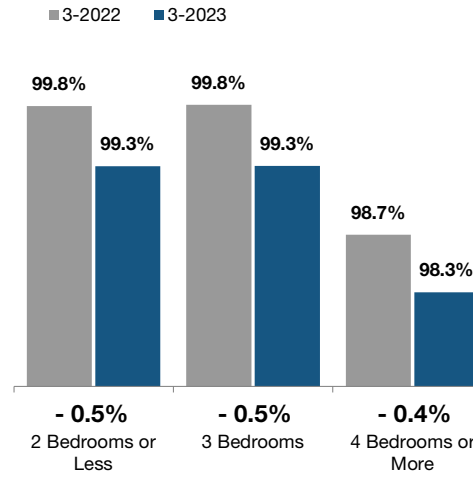
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



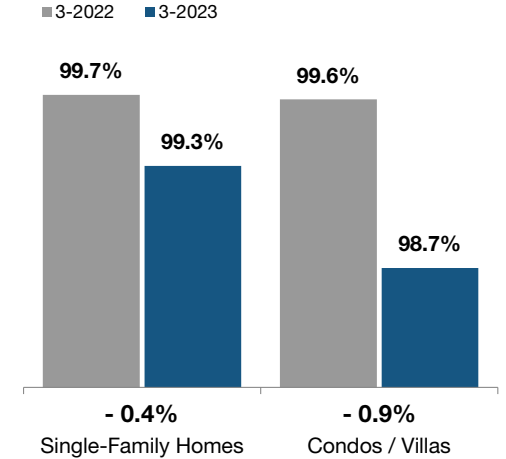
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	90.3%	93.0%	+ 3.0%
\$100,001 to \$225,000	98.4%	97.7%	- 0.7%
\$225,001 to \$375,000	100.2%	99.3%	- 0.9%
\$375,001 to \$650,000	100.2%	99.7%	- 0.5%
\$650,001 and Above	98.8%	98.5%	- 0.3%
All Price Ranges	99.5%	99.0%	- 0.5%

Single-Family Homes

3-2022	3-2023	Change
90.3%	97.8%	+ 8.3%
97.4%	96.7%	- 0.7%
100.4%	99.8%	- 0.6%
100.2%	99.9%	- 0.3%
98.6%	98.3%	- 0.3%
99.7%	99.3%	- 0.4%

Condos / Villas

3-2022	3-2023	Change
94.0%	88.8%	- 1.3%
98.7%	98.2%	- 0.5%
99.7%	98.5%	- 1.2%
100.4%	99.2%	- 1.2%
99.9%	99.1%	- 0.8%
99.6%	98.7%	- 0.9%

By Bedroom Count

3-2022	3-2023	Change
99.8%	99.3%	- 0.5%
99.8%	99.3%	- 0.5%
98.7%	98.3%	- 0.4%
99.5%	99.0%	- 0.5%

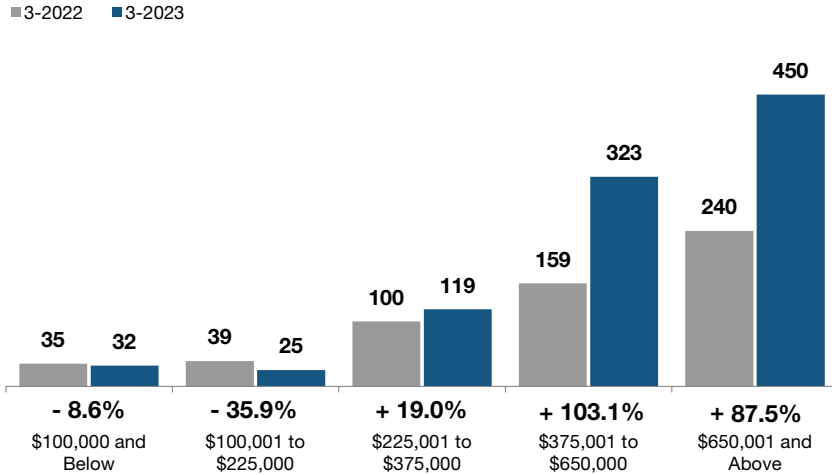
3-2022	3-2023	Change	3-2022	3-2023	Change
101.4%	100.6%	- 0.8%	99.5%	98.5%	- 1.0%
99.8%	99.3%	- 0.5%	100.1%	99.2%	- 0.9%
98.7%	98.2%	- 0.5%	97.9%	98.7%	+ 0.8%
99.7%	99.3%	- 0.4%	99.6%	98.7%	- 0.9%

Inventory of Homes for Sale

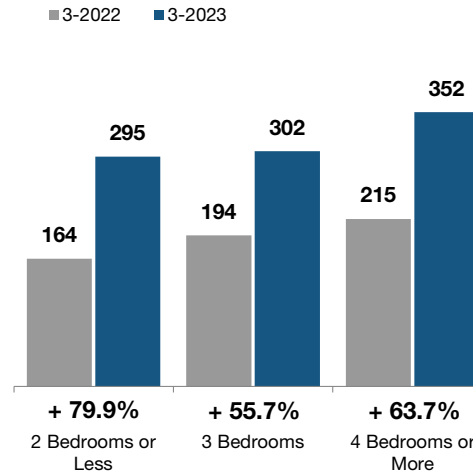
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



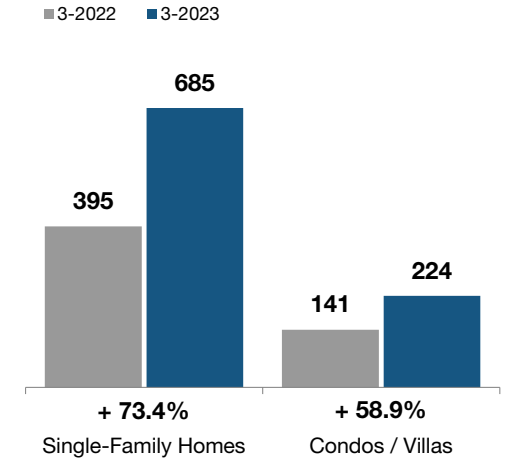
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	35	32	- 8.6%
\$100,001 to \$225,000	39	25	- 35.9%
\$225,001 to \$375,000	100	119	+ 19.0%
\$375,001 to \$650,000	159	323	+ 103.1%
\$650,001 and Above	240	450	+ 87.5%
All Price Ranges	573	949	+ 65.6%

Single-Family Homes

3-2022	3-2023	Change
4	1	- 75.0%
15	10	- 33.3%
59	55	- 6.8%
119	240	+ 101.7%
198	379	+ 91.4%
395	685	+ 73.4%

Condos / Villas

3-2022	3-2023	Change
3	0	- 100.0%
24	14	- 41.7%
39	64	+ 64.1%
40	81	+ 102.5%
35	65	+ 85.7%
141	224	+ 58.9%

By Bedroom Count

3-2022	3-2023	Change
164	295	+ 79.9%
194	302	+ 55.7%
215	352	+ 63.7%
573	949	+ 65.6%

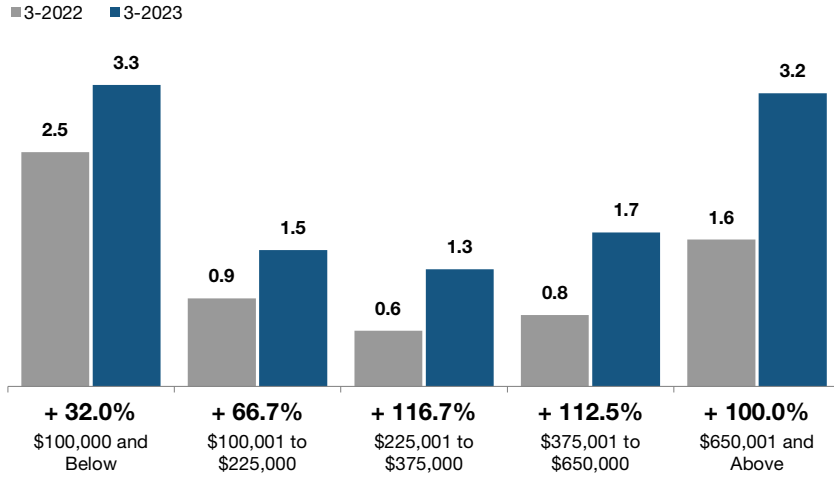
3-2022	3-2023	Change
66	108	+ 63.6%
143	244	+ 70.6%
186	333	+ 79.0%
395	685	+ 73.4%

Months Supply of Inventory

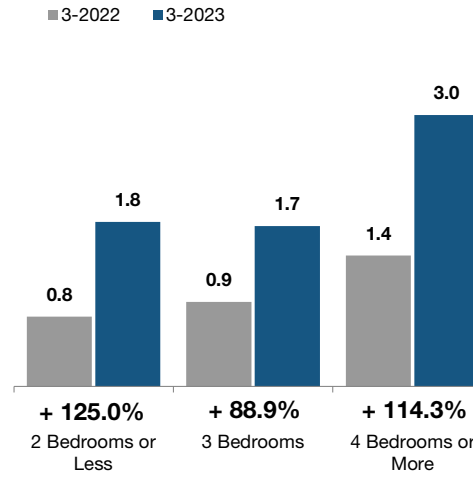
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



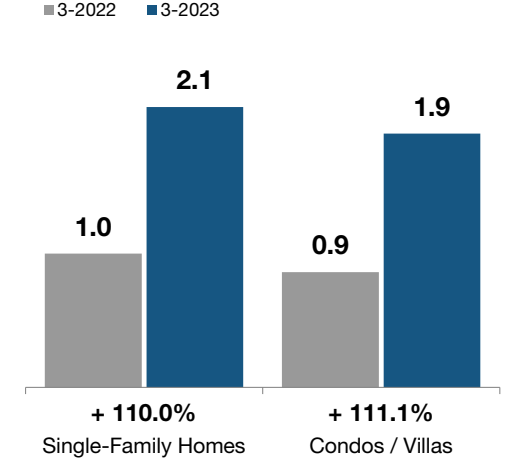
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	2.5	3.3	+ 32.0%
\$100,001 to \$225,000	0.9	1.5	+ 66.7%
\$225,001 to \$375,000	0.6	1.3	+ 116.7%
\$375,001 to \$650,000	0.8	1.7	+ 112.5%
\$650,001 and Above	1.6	3.2	+ 100.0%
All Price Ranges	1.0	2.1	+ 110.0%

Single-Family Homes

3-2022	3-2023	Change
2.2	0.6	- 72.7%
1.6	1.7	+ 6.3%
0.5	1.1	+ 120.0%
0.8	1.6	+ 100.0%
1.6	3.4	+ 112.5%
1.0	2.1	+ 110.0%

Condos / Villas

3-2022	3-2023	Change
1.0	0.0	- 100.0%
0.8	1.3	+ 62.5%
0.7	1.6	+ 128.6%
0.8	2.1	+ 162.5%
1.5	2.6	+ 73.3%
0.9	1.9	+ 111.1%

By Bedroom Count

3-2022	3-2023	Change
0.8	1.8	+ 125.0%
0.9	1.7	+ 88.9%
1.4	3.0	+ 114.3%
1.0	2.1	+ 110.0%

3-2022	3-2023	Change
0.7	1.4	+ 100.0%
0.9	1.8	+ 100.0%
1.3	3.0	+ 130.8%
1.0	2.1	+ 110.0%