

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



June 2023

Limited existing-home inventory continues to be a boon for homebuilders, who have ramped up production to meet the rising demand in the new-home market. Nationally, housing starts were up 21.7% month-over-month as of last measure, the fastest pace in more than a year, while housing permits climbed 5.2% month-over-month, according to the U.S. Census Bureau. Renewed interest in new homes this year has helped builder confidence increase to its highest level since July 2022, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning July 2022 through June 2023, Pending Sales in the Hilton Head Association of REALTORS® region were down 19.9 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 3.2 percent.

The overall Median Sales Price went up 8.9 percent to \$490,000. The property type with the largest gain was the Condos segment, where prices rose 9.6 percent to \$399,900. The price range that tended to sell the quickest was the \$150,001 to \$250,000 range at 70 days. The price range that tended to sell the slowest was the \$250,001 to \$350,000 range at 161 days.

Market-wide, inventory levels went up 9.2 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale went up 13.6 percent. That amounts to 2.1 months of inventory for Single-Family Homes and 2.5 months of inventory for Condos.

Quick Facts

+ 3.2%

- 15.9%

- 15.1%

Price Range with
Strongest Sales:
\$750,001 to \$1,000,000

Bedroom Count with
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
Closed Sales	3
Days On Market Until Sale	4
Median Sales Price	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8



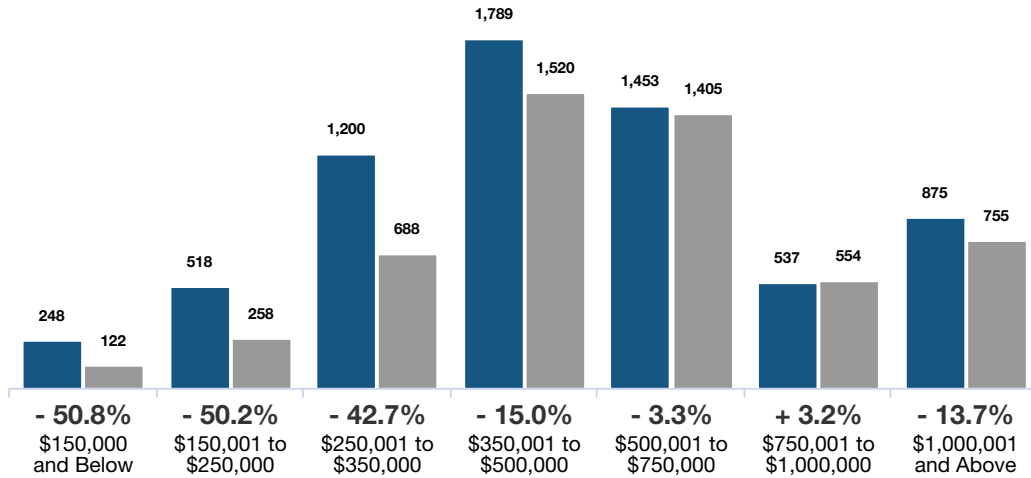
Pending Sales

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



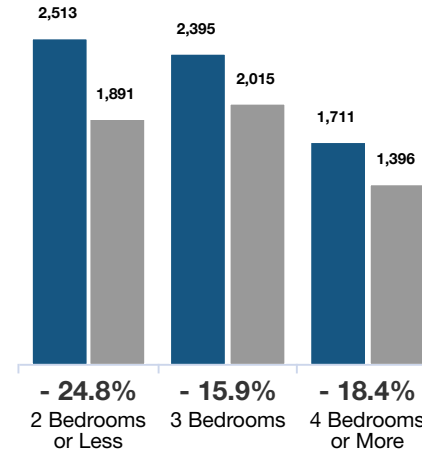
By Price Range

■ 6-2022 ■ 6-2023



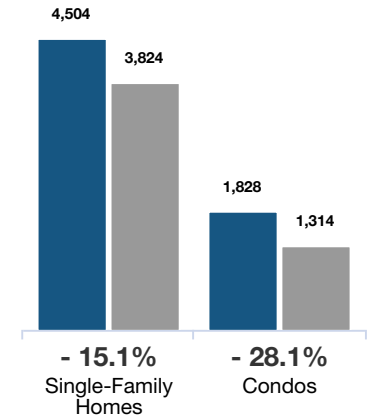
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	248	122	- 50.8%
\$150,001 to \$250,000	518	258	- 50.2%
\$250,001 to \$350,000	1,200	688	- 42.7%
\$350,001 to \$500,000	1,789	1,520	- 15.0%
\$500,001 to \$750,000	1,453	1,405	- 3.3%
\$750,001 to \$1,000,000	537	554	+ 3.2%
\$1,000,001 and Above	875	755	- 13.7%
All Price Ranges	6,620	5,302	- 19.9%

Single-Family Homes

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	38	21	- 44.7%
3 Bedrooms	150	72	- 52.0%
4 Bedrooms or More	765	366	- 52.2%
All Bedroom Counts	4,504	3,824	- 15.1%

Condos

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	80	25	- 68.8%
\$150,001 to \$250,000	367	183	- 50.1%
\$250,001 to \$350,000	416	318	- 23.6%
\$350,001 to \$500,000	411	285	- 30.7%
\$500,001 to \$750,000	344	297	- 13.7%
\$750,001 to \$1,000,000	397	391	- 1.5%
\$1,000,001 and Above	765	675	- 11.8%
All Price Ranges	1,828	1,314	- 28.1%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	2,513	1,891	- 24.8%
3 Bedrooms	2,395	2,015	- 15.9%
4 Bedrooms or More	1,711	1,396	- 18.4%
All Bedroom Counts	6,620	5,302	- 19.9%

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1,107	916	- 17.3%
\$150,001 to \$250,000	1,785	1,576	- 11.7%
\$250,001 to \$350,000	1,611	1,332	- 17.3%
All Price Ranges	4,504	3,824	- 15.1%

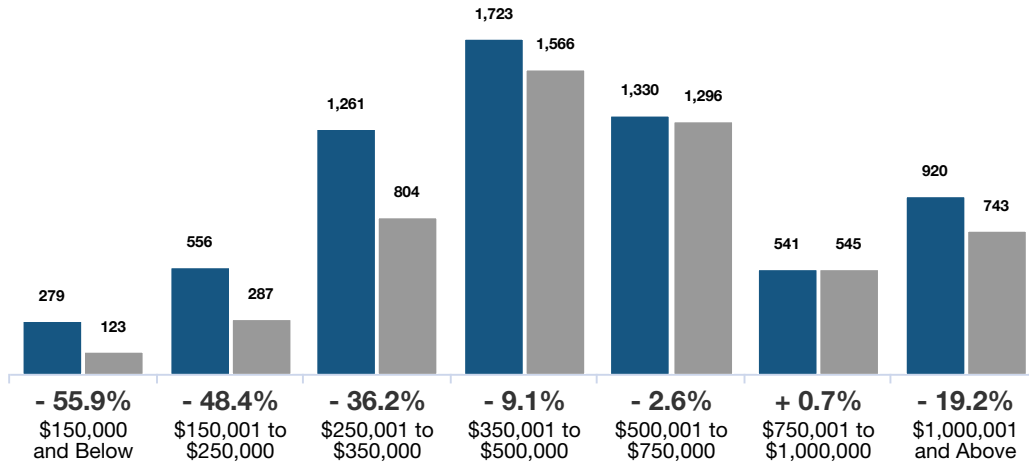
Closed Sales

A count of the actual sales that closed. **Based on a rolling 12-month total.**



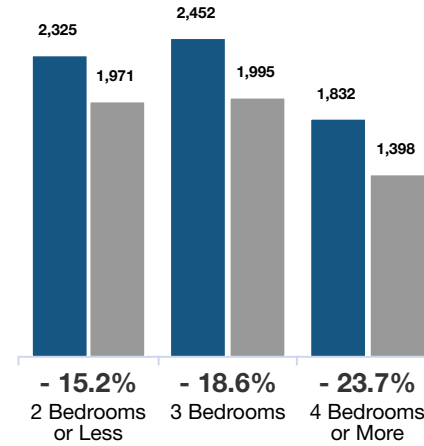
By Price Range

■ 6-2022 ■ 6-2023



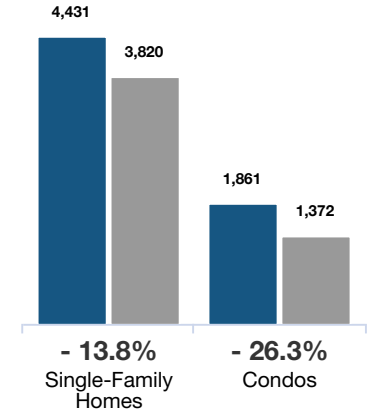
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
\$150,000 and Below	279	123	- 55.9%	41	20	- 51.2%	93	28	- 69.9%
\$150,001 to \$250,000	556	287	- 48.4%	164	80	- 51.2%	385	205	- 46.8%
\$250,001 to \$350,000	1,261	804	- 36.2%	824	469	- 43.1%	414	327	- 21.0%
\$350,001 to \$500,000	1,723	1,566	- 9.1%	1,265	1,248	- 1.3%	411	300	- 27.0%
\$500,001 to \$750,000	1,330	1,296	- 2.6%	926	973	+ 5.1%	351	291	- 17.1%
\$750,001 to \$1,000,000	541	545	+ 0.7%	396	380	- 4.0%	116	135	+ 16.4%
\$1,000,001 and Above	920	743	- 19.2%	815	650	- 20.2%	91	86	- 5.5%
All Price Ranges	6,610	5,364	- 18.9%	4,431	3,820	- 13.8%	1,861	1,372	- 26.3%
By Bedroom Count	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
2 Bedrooms or Less	2,325	1,971	- 15.2%	860	974	+ 13.3%	1,298	925	- 28.7%
3 Bedrooms	2,452	1,995	- 18.6%	1,835	1,532	- 16.5%	488	374	- 23.4%
4 Bedrooms or More	1,832	1,398	- 23.7%	1,735	1,314	- 24.3%	75	73	- 2.7%
All Bedroom Counts	6,610	5,364	- 18.9%	4,431	3,820	- 13.8%	1,861	1,372	- 26.3%

Days On Market Until Sale

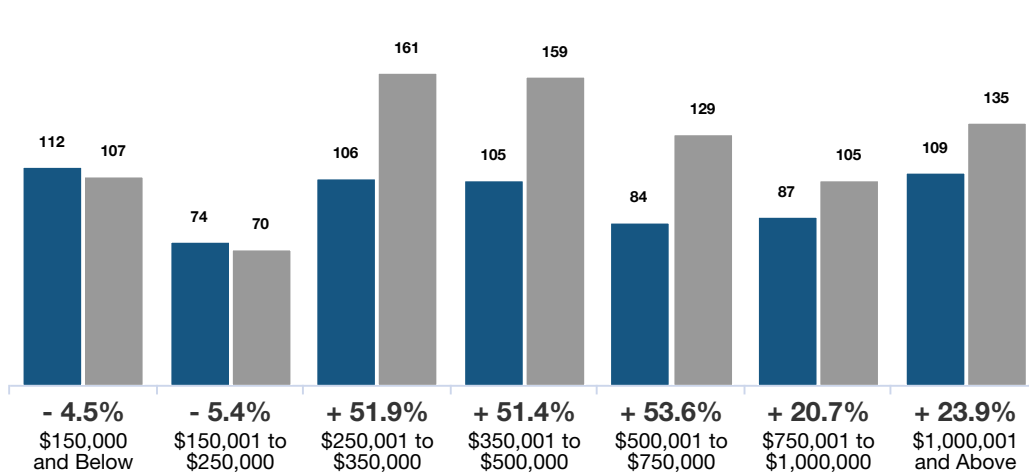
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



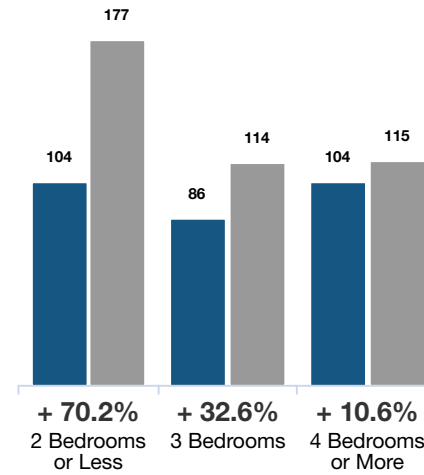
By Price Range

■ 6-2022 ■ 6-2023



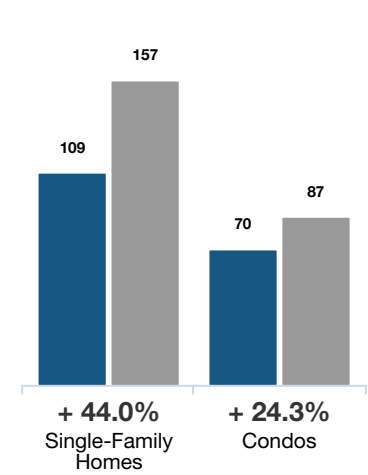
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
\$150,000 and Below	112	107	- 4.5%	104	124	+ 19.2%	84	118	+ 40.5%
\$150,001 to \$250,000	74	70	- 5.4%	92	89	- 3.3%	64	63	- 1.6%
\$250,001 to \$350,000	106	161	+ 51.9%	127	222	+ 74.8%	65	75	+ 15.4%
\$350,001 to \$500,000	105	159	+ 51.4%	117	177	+ 51.3%	70	88	+ 25.7%
\$500,001 to \$750,000	84	129	+ 53.6%	92	147	+ 59.8%	66	78	+ 18.2%
\$750,001 to \$1,000,000	87	105	+ 20.7%	92	110	+ 19.6%	79	94	+ 19.0%
\$1,000,001 and Above	109	135	+ 23.9%	111	127	+ 14.4%	103	201	+ 95.1%
All Price Ranges	98	137	+ 39.8%	109	157	+ 44.0%	70	87	+ 24.3%
By Bedroom Count	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
2 Bedrooms or Less	104	177	+ 70.2%	159	277	+ 74.2%	67	79	+ 17.9%
3 Bedrooms	86	114	+ 32.6%	91	117	+ 28.6%	72	106	+ 47.2%
4 Bedrooms or More	104	115	+ 10.6%	104	116	+ 11.5%	110	101	- 8.2%
All Bedroom Counts	98	137	+ 39.8%	109	157	+ 44.0%	70	87	+ 24.3%

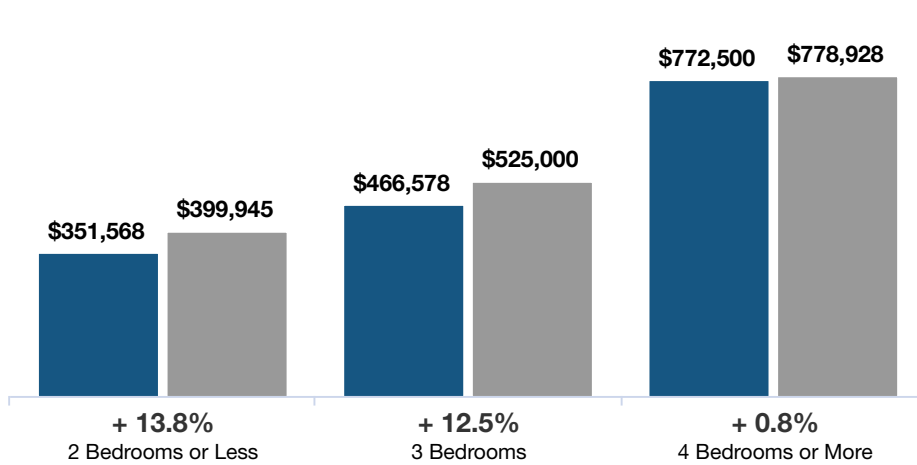
Median Sales Price

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



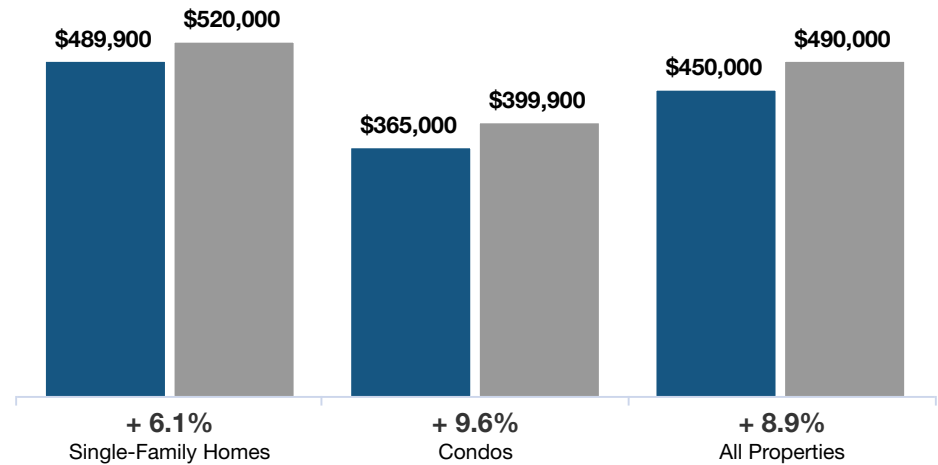
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Bedroom Count

	6-2022	6-2023	Change
2 Bedrooms or Less	\$351,568	\$399,945	+ 13.8%
3 Bedrooms	\$466,578	\$525,000	+ 12.5%
4 Bedrooms or More	\$772,500	\$778,928	+ 0.8%
All Bedroom Counts	\$450,000	\$490,000	+ 8.9%

Single-Family Homes

	6-2022	6-2023	Change
Single-Family Homes	\$489,900	\$520,000	+ 6.1%

Condos

	6-2022	6-2023	Change
Condos	\$365,000	\$399,900	+ 9.6%

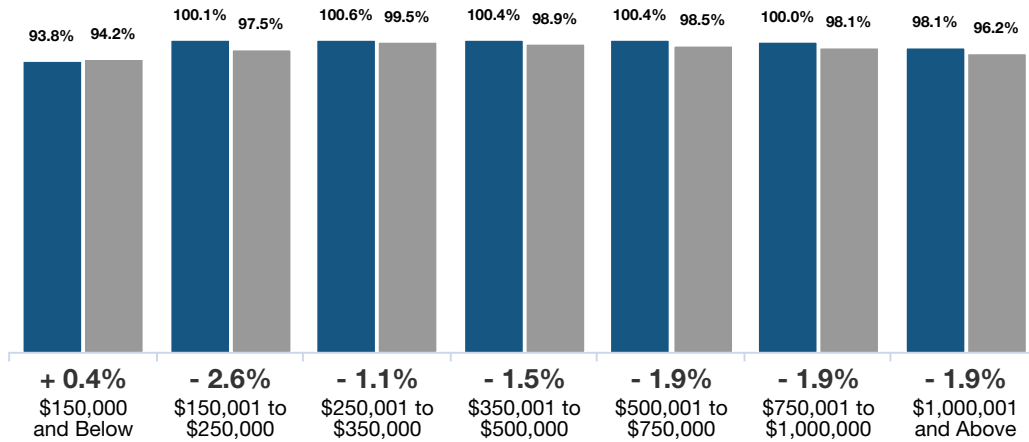
Percent of List Price Received



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.**

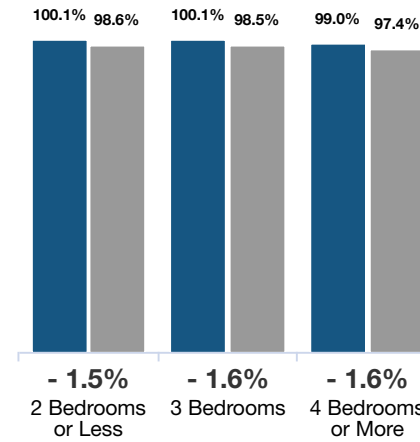
By Price Range

■ 6-2022 ■ 6-2023



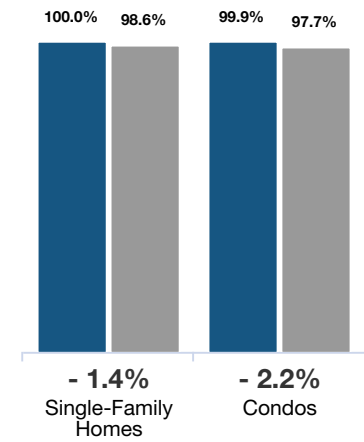
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
\$150,000 and Below	93.8%	94.2%	+ 0.4%	94.0%	101.9%	+ 8.4%	97.4%	92.3%	- 5.2%
\$150,001 to \$250,000	100.1%	97.5%	- 2.6%	100.4%	97.5%	- 2.9%	99.9%	97.5%	- 2.4%
\$250,001 to \$350,000	100.6%	99.5%	- 1.1%	101.0%	100.8%	- 0.2%	99.9%	97.5%	- 2.4%
\$350,001 to \$500,000	100.4%	98.9%	- 1.5%	100.6%	99.1%	- 1.5%	100.0%	98.2%	- 1.8%
\$500,001 to \$750,000	100.4%	98.5%	- 1.9%	100.1%	98.6%	- 1.5%	101.0%	98.2%	- 2.8%
\$750,001 to \$1,000,000	100.0%	98.1%	- 1.9%	99.8%	98.0%	- 1.8%	100.4%	98.2%	- 2.2%
\$1,000,001 and Above	98.1%	96.2%	- 1.9%	98.0%	96.2%	- 1.8%	98.5%	96.2%	- 2.3%
All Price Ranges	99.8%	98.2%	- 1.6%	100.0%	98.6%	- 1.4%	99.9%	97.7%	- 2.2%
By Bedroom Count	6-2022	6-2023	Change	6-2022	6-2023	Change	6-2022	6-2023	Change
2 Bedrooms or Less	100.1%	98.6%	- 1.5%	101.7%	100.1%	- 1.6%	99.9%	97.4%	- 2.5%
3 Bedrooms	100.1%	98.5%	- 1.6%	100.1%	98.6%	- 1.5%	100.3%	98.3%	- 2.0%
4 Bedrooms or More	99.0%	97.4%	- 1.6%	99.0%	97.4%	- 1.6%	98.5%	97.9%	- 0.6%
All Bedroom Counts	99.8%	98.2%	- 1.6%	100.0%	98.6%	- 1.4%	99.9%	97.7%	- 2.2%

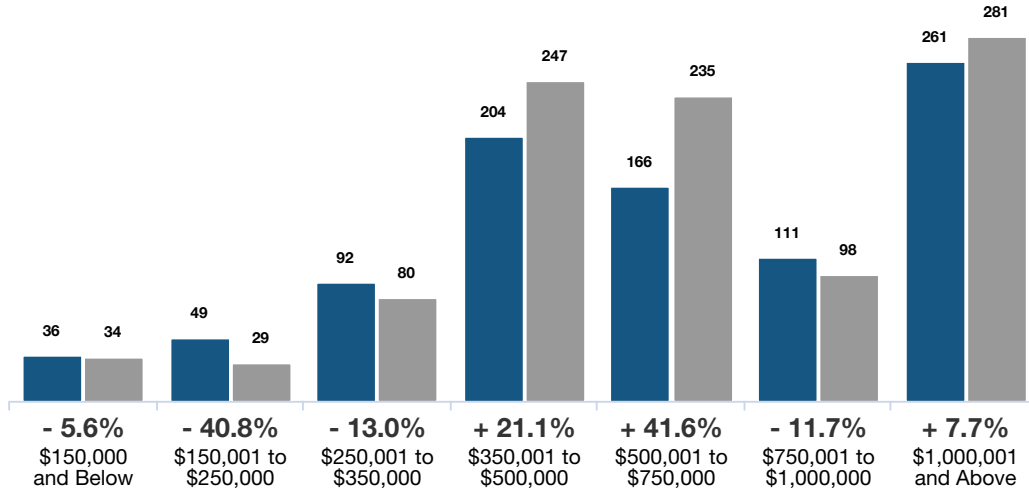
Inventory of Homes for Sale



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

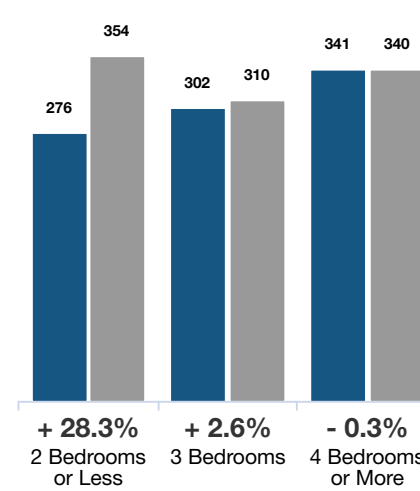
By Price Range

■ 6-2022 ■ 6-2023



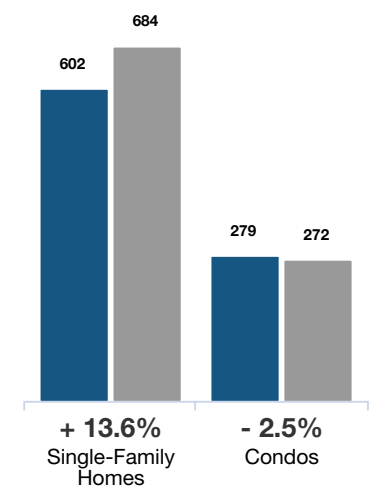
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	36	34	- 5.6%
\$150,001 to \$250,000	49	29	- 40.8%
\$250,001 to \$350,000	92	80	- 13.0%
\$350,001 to \$500,000	204	247	+ 21.1%
\$500,001 to \$750,000	166	235	+ 41.6%
\$750,001 to \$1,000,000	111	98	- 11.7%
\$1,000,001 and Above	261	281	+ 7.7%
All Price Ranges	919	1,004	+ 9.2%

Single-Family Homes

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	276	354	+ 28.3%
3 Bedrooms	302	310	+ 2.6%
4 Bedrooms or More	341	340	- 0.3%
All Bedroom Counts	919	1,004	+ 9.2%

Condos

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	5	5	0.0%
\$150,001 to \$250,000	15	7	- 53.3%
\$250,001 to \$350,000	40	31	- 22.5%
\$350,001 to \$500,000	130	173	+ 33.1%
\$500,001 to \$750,000	118	152	+ 28.8%
\$750,001 to \$1,000,000	67	70	+ 4.5%
\$1,000,001 and Above	227	246	+ 8.4%
All Price Ranges	602	684	+ 13.6%

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	9	2	- 77.8%
\$150,001 to \$250,000	34	20	- 41.2%
\$250,001 to \$350,000	50	49	- 2.0%
\$350,001 to \$500,000	71	71	0.0%
\$500,001 to \$750,000	45	77	+ 71.1%
\$750,001 to \$1,000,000	39	23	- 41.0%
\$1,000,001 and Above	31	30	- 3.2%
All Price Ranges	279	272	- 2.5%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	70	133	+ 90.0%
3 Bedrooms	217	234	+ 7.8%
4 Bedrooms or More	315	317	+ 0.6%
All Bedroom Counts	602	684	+ 13.6%

By Property Type	6-2022	6-2023	Change
Single-Family Homes	192	196	+ 2.1%
Condos	72	62	- 13.9%
	15	14	- 6.7%
All Property Types	279	272	- 2.5%

Months Supply of Inventory

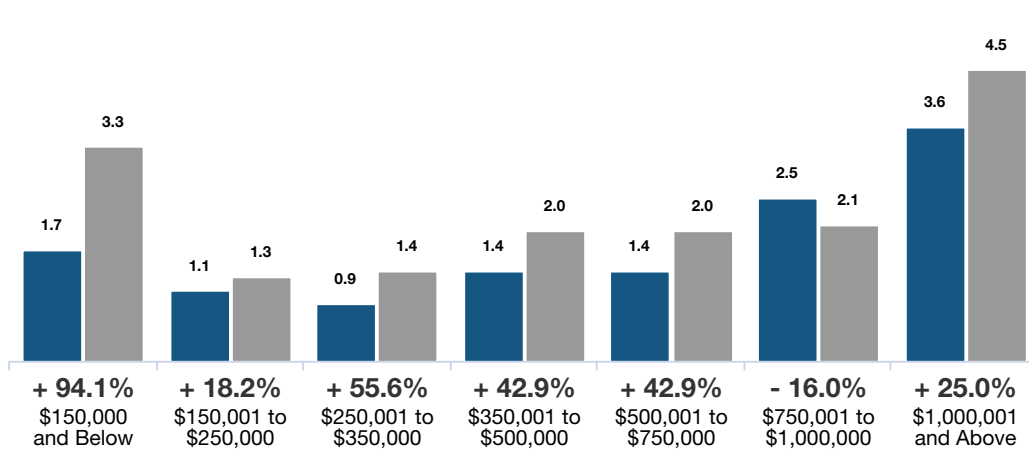


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

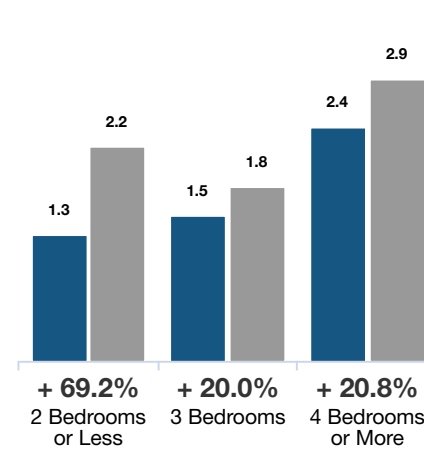
By Price Range

■ 6-2022 ■ 6-2023



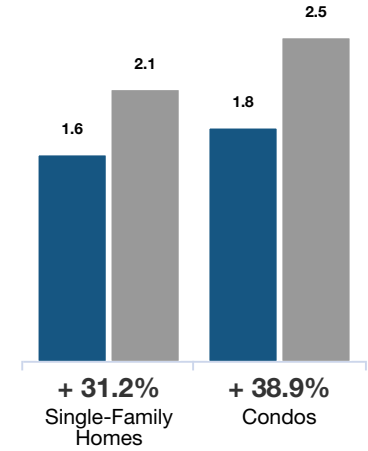
By Bedroom Count

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



All Properties

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1.7	3.3	+ 94.1%
\$150,001 to \$250,000	1.1	1.3	+ 18.2%
\$250,001 to \$350,000	0.9	1.4	+ 55.6%
\$350,001 to \$500,000	1.4	2.0	+ 42.9%
\$500,001 to \$750,000	1.4	2.0	+ 42.9%
\$750,001 to \$1,000,000	2.5	2.1	- 16.0%
\$1,000,001 and Above	3.6	4.5	+ 25.0%
All Price Ranges	1.7	2.3	+ 35.3%

Single-Family Homes

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	1.3	2.2	+ 69.2%
3 Bedrooms	1.5	1.8	+ 20.0%
4 Bedrooms or More	2.4	2.9	+ 20.8%
All Bedroom Counts	1.7	2.3	+ 35.3%

Condos

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1.6	2.4	+ 50.0%
\$150,001 to \$250,000	1.2	1.2	0.0%
\$250,001 to \$350,000	0.6	1.0	+ 66.7%
\$350,001 to \$500,000	1.2	1.7	+ 41.7%
\$500,001 to \$750,000	1.3	1.7	+ 30.8%
\$750,001 to \$1,000,000	2.0	2.1	+ 5.0%
\$1,000,001 and Above	3.6	4.4	+ 22.2%
All Price Ranges	1.6	2.1	+ 31.2%

By Bedroom Count	6-2022	6-2023	Change
2 Bedrooms or Less	1.3	2.2	+ 69.2%
3 Bedrooms	1.5	1.8	+ 20.0%
4 Bedrooms or More	2.4	2.9	+ 20.8%
All Bedroom Counts	1.7	2.3	+ 35.3%

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1.4	0.8	- 42.9%
\$150,001 to \$250,000	1.1	1.3	+ 18.2%
\$250,001 to \$350,000	1.4	1.8	+ 28.6%
\$350,001 to \$500,000	2.1	3.0	+ 42.9%
\$500,001 to \$750,000	1.6	3.1	+ 93.8%
\$750,001 to \$1,000,000	4.1	2.1	- 48.8%
\$1,000,001 and Above	3.9	5.0	+ 28.2%
All Price Ranges	1.8	2.5	+ 38.9%

By Price Range	6-2022	6-2023	Change
\$150,000 and Below	1.4	0.8	- 42.9%
\$150,001 to \$250,000	1.1	1.3	+ 18.2%
\$250,001 to \$350,000	1.4	1.8	+ 28.6%
\$350,001 to \$500,000	2.1	3.0	+ 42.9%
\$500,001 to \$750,000	1.6	3.1	+ 93.8%
\$750,001 to \$1,000,000	4.1	2.1	- 48.8%
\$1,000,001 and Above	3.9	5.0	+ 28.2%
All Price Ranges	1.8	2.5	+ 38.9%