

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## June 2024

U.S. sales of new residential homes unexpectedly declined, falling 11.3% from the previous month to a seasonally adjusted annual rate of 619,000 units, the lowest level since November, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at a rate of 640,000 units for the month, with elevated mortgage rates blamed for the recent drop in sales activity. For the 12-month period spanning July 2023 through June 2024, Pending Sales in the Hilton Head Association of REALTORS® region softened 1.0 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales were up 19.8 percent.

The overall Median Sales Price improved 8.4 percent to \$530,989. The property type with the largest gain was the Condos segment, where prices were up 11.8 percent to \$446,250. The price range that tended to sell the quickest was the \$150,000 and Below range at 109 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 170 days.

Market-wide, inventory levels improved 41.4 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale improved 50.5 percent. That amounts to 3.3 months of inventory for Single-Family Homes and 4.1 months of inventory for Condos.

## Quick Facts

**+ 19.8%**

Price Range with  
Strongest Sales:  
**\$1,000,001 and Above**

**+ 0.7%**

Bedroom Count with  
Strongest Sales:  
**4 Bedrooms or More**

**+ 0.9%**

Property Type With  
Strongest Sales:  
**Condos**

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



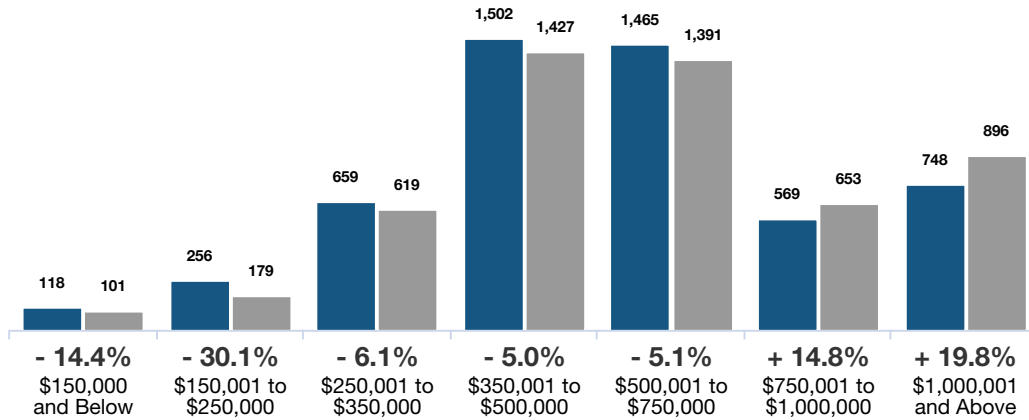
# Pending Sales

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



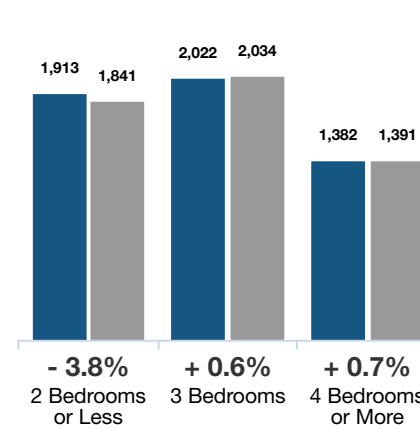
## By Price Range

■ 6-2023 ■ 6-2024



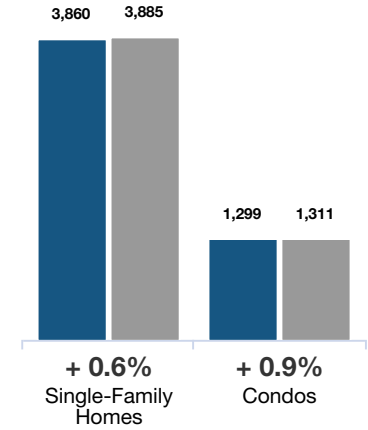
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
\$150,000 and Below	118	101	-14.4%	18	32	+77.8%	25	6	-76.0%
\$150,001 to \$250,000	256	179	-30.1%	72	37	-48.6%	181	142	-21.5%
\$250,001 to \$350,000	659	619	-6.1%	340	307	-9.7%	315	312	-1.0%
\$350,001 to \$500,000	1,502	1,427	-5.0%	1,203	1,136	-5.6%	281	290	+3.2%
\$500,001 to \$750,000	1,465	1,391	-5.1%	1,148	1,059	-7.8%	294	327	+11.2%
\$750,001 to \$1,000,000	569	653	+14.8%	409	501	+22.5%	133	151	+13.5%
\$1,000,001 and Above	748	896	+19.8%	670	813	+21.3%	70	83	+18.6%
<b>All Price Ranges</b>	<b>5,317</b>	<b>5,266</b>	<b>-1.0%</b>	<b>3,860</b>	<b>3,885</b>	<b>+0.6%</b>	<b>1,299</b>	<b>1,311</b>	<b>+0.9%</b>
By Bedroom Count	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
2 Bedrooms or Less	1,913	1,841	-3.8%	947	907	-4.2%	896	885	-1.2%
3 Bedrooms	2,022	2,034	+0.6%	1,594	1,648	+3.4%	349	373	+6.9%
4 Bedrooms or More	1,382	1,391	+0.7%	1,319	1,330	+0.8%	54	53	-1.9%
<b>All Bedroom Counts</b>	<b>5,317</b>	<b>5,266</b>	<b>-1.0%</b>	<b>3,860</b>	<b>3,885</b>	<b>+0.6%</b>	<b>1,299</b>	<b>1,311</b>	<b>+0.9%</b>

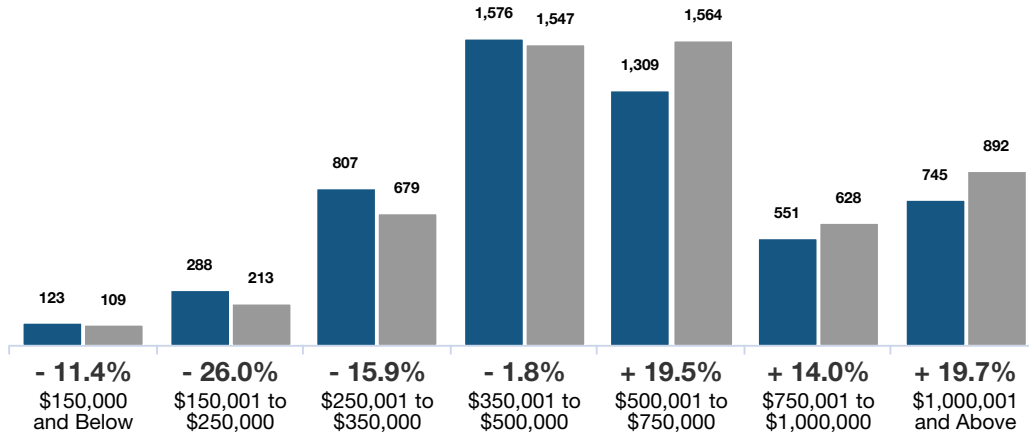
# Closed Sales

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



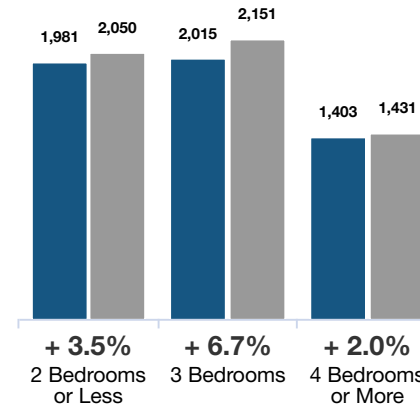
## By Price Range

■ 6-2023 ■ 6-2024



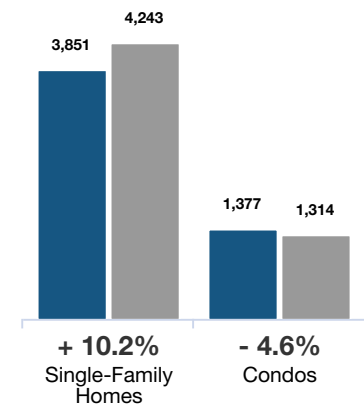
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
\$150,000 and Below	123	109	- 11.4%	20	35	+ 75.0%	28	8	- 71.4%
\$150,001 to \$250,000	288	213	- 26.0%	80	44	- 45.0%	206	168	- 18.4%
\$250,001 to \$350,000	807	679	- 15.9%	470	369	- 21.5%	329	310	- 5.8%
\$350,001 to \$500,000	1,576	1,547	- 1.8%	1,257	1,268	+ 0.9%	301	278	- 7.6%
\$500,001 to \$750,000	1,309	1,564	+ 19.5%	984	1,229	+ 24.9%	292	330	+ 13.0%
\$750,001 to \$1,000,000	551	628	+ 14.0%	388	490	+ 26.3%	135	137	+ 1.5%
\$1,000,001 and Above	745	892	+ 19.7%	652	808	+ 23.9%	86	83	- 3.5%
<b>All Price Ranges</b>	<b>5,399</b>	<b>5,632</b>	<b>+ 4.3%</b>	<b>3,851</b>	<b>4,243</b>	<b>+ 10.2%</b>	<b>1,377</b>	<b>1,314</b>	<b>- 4.6%</b>
By Bedroom Count	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
2 Bedrooms or Less	1,981	2,050	+ 3.5%	981	1,120	+ 14.2%	928	876	- 5.6%
3 Bedrooms	2,015	2,151	+ 6.7%	1,552	1,751	+ 12.8%	375	386	+ 2.9%
4 Bedrooms or More	1,403	1,431	+ 2.0%	1,318	1,372	+ 4.1%	74	52	- 29.7%
<b>All Bedroom Counts</b>	<b>5,399</b>	<b>5,632</b>	<b>+ 4.3%</b>	<b>3,851</b>	<b>4,243</b>	<b>+ 10.2%</b>	<b>1,377</b>	<b>1,314</b>	<b>- 4.6%</b>

# Days On Market Until Sale

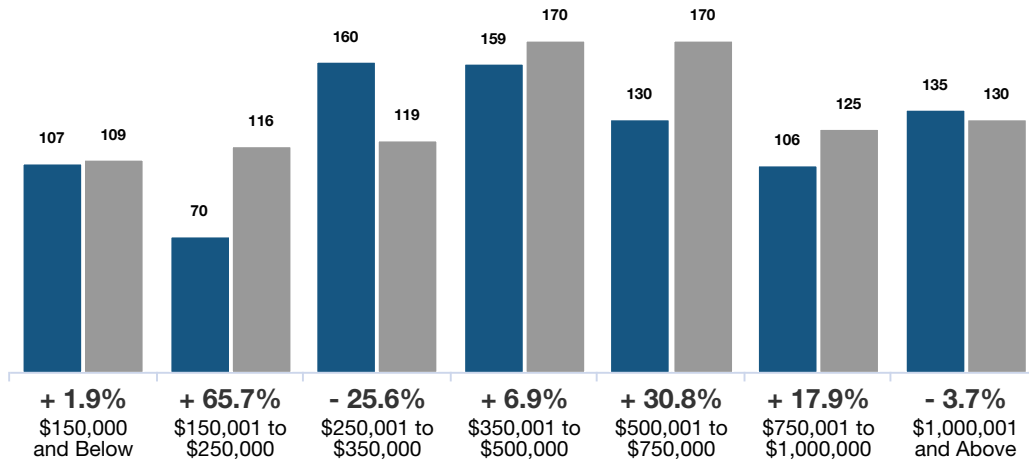
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



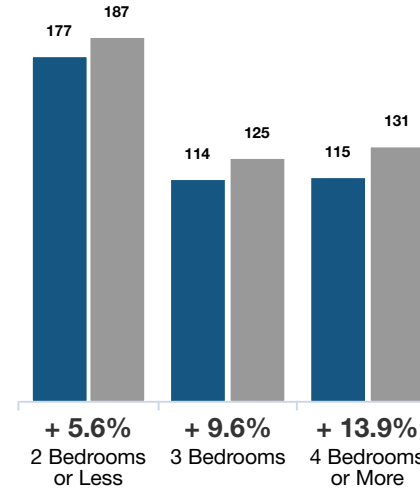
## By Price Range

■ 6-2023 ■ 6-2024



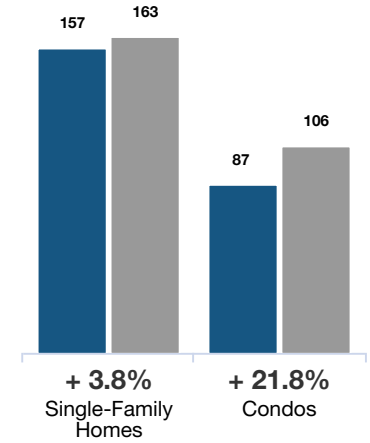
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



### All Properties

By Price Range	6-2023	6-2024	Change
\$150,000 and Below	107	109	+ 1.9%
\$150,001 to \$250,000	70	116	+ 65.7%
\$250,001 to \$350,000	160	119	- 25.6%
\$350,001 to \$500,000	159	170	+ 6.9%
\$500,001 to \$750,000	130	170	+ 30.8%
\$750,001 to \$1,000,000	106	125	+ 17.9%
\$1,000,001 and Above	135	130	- 3.7%
<b>All Price Ranges</b>	<b>137</b>	<b>149</b>	<b>+ 8.8%</b>

### Single-Family Homes

By Bedroom Count	6-2023	6-2024	Change
2 Bedrooms or Less	177	187	+ 5.6%
3 Bedrooms	114	125	+ 9.6%
4 Bedrooms or More	115	131	+ 13.9%
<b>All Bedroom Counts</b>	<b>137</b>	<b>149</b>	<b>+ 8.8%</b>

### Condos

By Price Range	6-2023	6-2024	Change
\$150,000 and Below	124	106	- 14.5%
\$150,001 to \$250,000	89	95	+ 6.7%
\$250,001 to \$350,000	221	127	- 42.5%
\$350,001 to \$500,000	177	185	+ 4.5%
\$500,001 to \$750,000	147	191	+ 29.9%
\$750,001 to \$1,000,000	111	136	+ 22.5%
\$1,000,001 and Above	127	125	- 1.6%
<b>All Price Ranges</b>	<b>157</b>	<b>163</b>	<b>+ 3.8%</b>

By Bedroom Count	6-2023	6-2024	Change
2 Bedrooms or Less	177	187	+ 5.6%
3 Bedrooms	114	125	+ 9.6%
4 Bedrooms or More	115	131	+ 13.9%
<b>All Bedroom Counts</b>	<b>137</b>	<b>149</b>	<b>+ 8.8%</b>

By Price Range	6-2023	6-2024	Change
\$150,000 and Below	118	79	- 33.1%
\$150,001 to \$250,000	63	121	+ 92.1%
\$250,001 to \$350,000	75	109	+ 45.3%
\$350,001 to \$500,000	88	101	+ 14.8%
\$500,001 to \$750,000	78	91	+ 16.7%
\$750,001 to \$1,000,000	94	87	- 7.4%
\$1,000,001 and Above	201	176	- 12.4%
<b>All Price Ranges</b>	<b>87</b>	<b>106</b>	<b>+ 21.8%</b>

By Bedroom Count	6-2023	6-2024	Change
2 Bedrooms or Less	275	261	- 5.1%
3 Bedrooms	118	126	+ 6.8%
4 Bedrooms or More	116	131	+ 12.9%
<b>All Bedroom Counts</b>	<b>157</b>	<b>163</b>	<b>+ 3.8%</b>

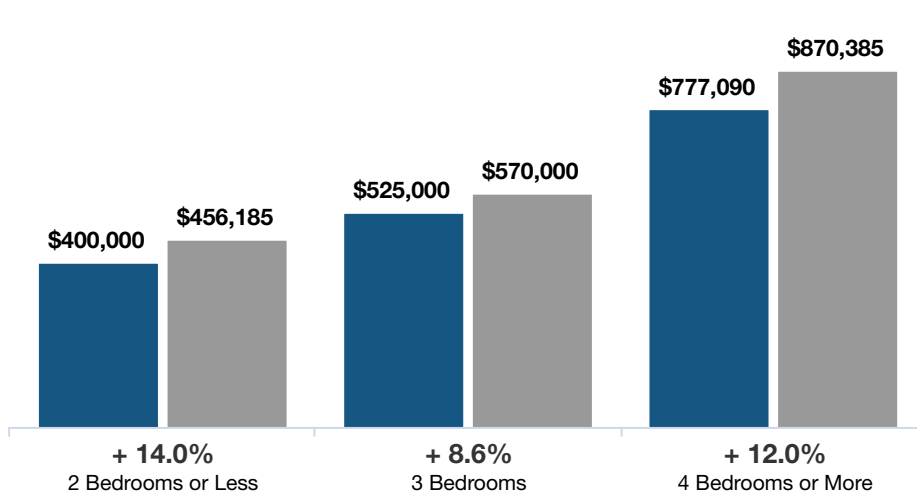
# Median Sales Price

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



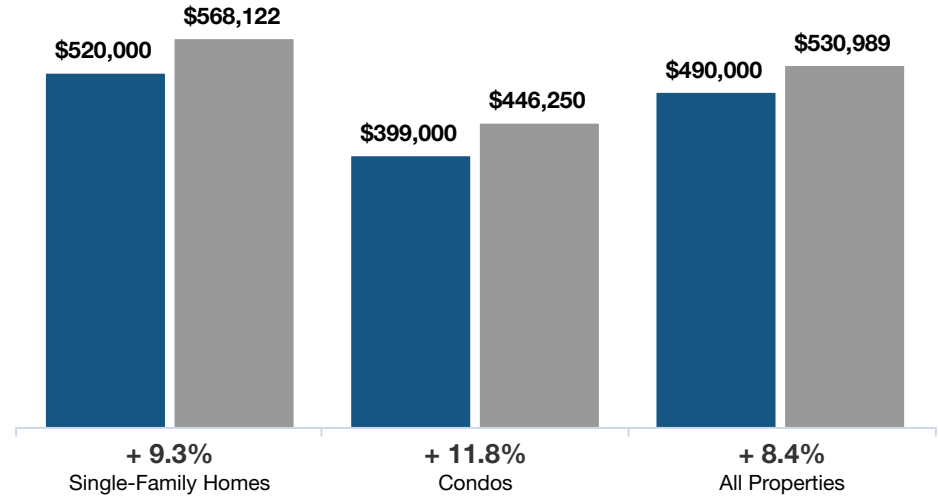
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



### All Properties

#### By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	\$400,000	\$456,185	+ 14.0%
3 Bedrooms	\$525,000	\$570,000	+ 8.6%
4 Bedrooms or More	\$777,090	\$870,385	+ 12.0%
<b>All Bedroom Counts</b>	<b>\$490,000</b>	<b>\$530,989</b>	<b>+ 8.4%</b>

### Single-Family Homes

	6-2023	6-2024	Change
Single-Family Homes	\$425,000	\$480,000	+ 12.9%
	\$523,234	\$580,916	+ 11.0%
	\$798,164	\$877,000	+ 9.9%
<b>All Single-Family Homes</b>	<b>\$520,000</b>	<b>\$568,122</b>	<b>+ 9.3%</b>

### Condos

	6-2023	6-2024	Change
Condos	\$362,000	\$389,500	+ 7.6%
	\$529,000	\$515,000	- 2.6%
	\$524,950	\$700,000	+ 33.3%
<b>All Condos</b>	<b>\$399,000</b>	<b>\$446,250</b>	<b>+ 11.8%</b>

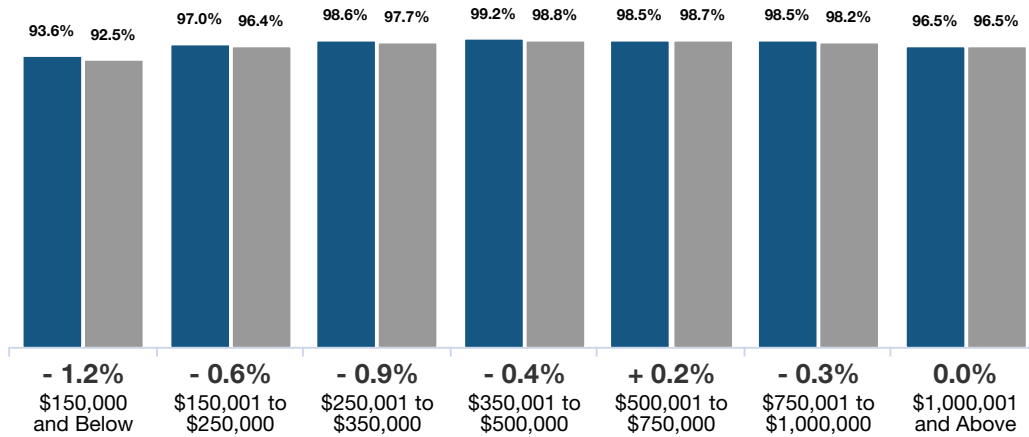
# Percent of List Price Received



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.**

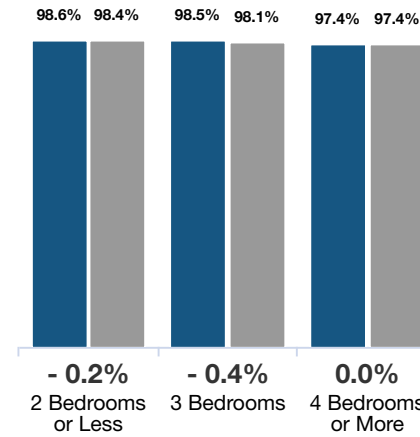
## By Price Range

■ 6-2023 ■ 6-2024



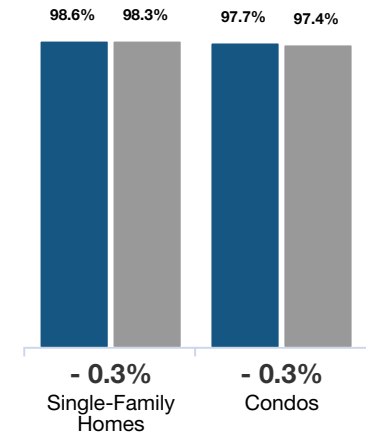
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
\$150,000 and Below	93.6%	92.5%	- 1.2%	99.4%	93.4%	- 6.0%	90.9%	94.6%	+ 4.1%
\$150,001 to \$250,000	97.0%	96.4%	- 0.6%	96.6%	93.9%	- 2.8%	97.1%	97.1%	0.0%
\$250,001 to \$350,000	98.6%	97.7%	- 0.9%	99.3%	98.2%	- 1.1%	97.6%	97.2%	- 0.4%
\$350,001 to \$500,000	99.2%	98.8%	- 0.4%	99.4%	99.1%	- 0.3%	98.3%	97.2%	- 1.1%
\$500,001 to \$750,000	98.5%	98.7%	+ 0.2%	98.6%	99.0%	+ 0.4%	98.3%	97.7%	- 0.6%
\$750,001 to \$1,000,000	98.5%	98.2%	- 0.3%	98.5%	98.3%	- 0.2%	98.2%	97.9%	- 0.3%
\$1,000,001 and Above	96.5%	96.5%	0.0%	96.5%	96.3%	- 0.2%	96.5%	97.3%	+ 0.8%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>98.0%</b>	<b>- 0.2%</b>	<b>98.6%</b>	<b>98.3%</b>	<b>- 0.3%</b>	<b>97.7%</b>	<b>97.4%</b>	<b>- 0.3%</b>
By Bedroom Count	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
2 Bedrooms or Less	98.6%	98.4%	- 0.2%	100.1%	99.6%	- 0.5%	97.4%	97.2%	- 0.2%
3 Bedrooms	98.5%	98.1%	- 0.4%	98.6%	98.2%	- 0.4%	98.3%	97.9%	- 0.4%
4 Bedrooms or More	97.4%	97.4%	0.0%	97.3%	97.4%	+ 0.1%	97.9%	97.2%	- 0.7%
<b>All Bedroom Counts</b>	<b>98.2%</b>	<b>98.0%</b>	<b>- 0.2%</b>	<b>98.6%</b>	<b>98.3%</b>	<b>- 0.3%</b>	<b>97.7%</b>	<b>97.4%</b>	<b>- 0.3%</b>

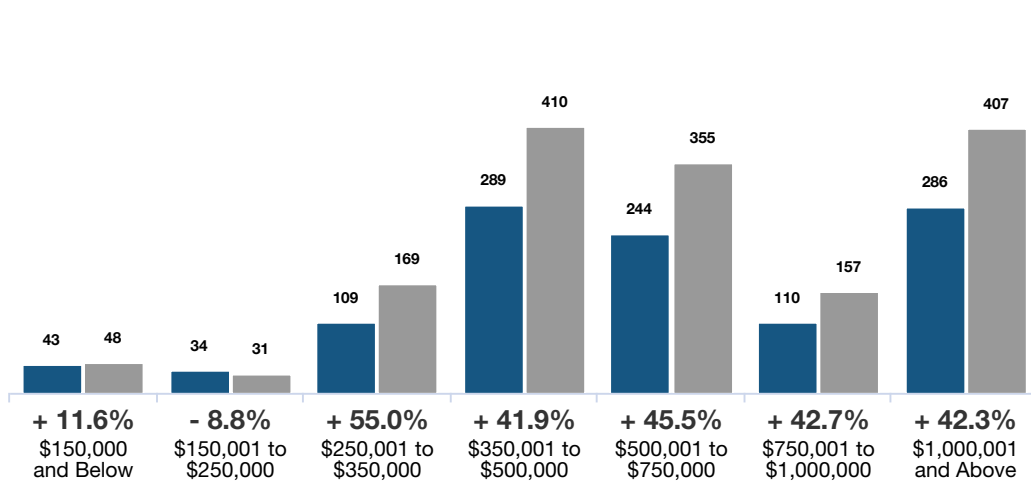
# Inventory of Homes for Sale



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

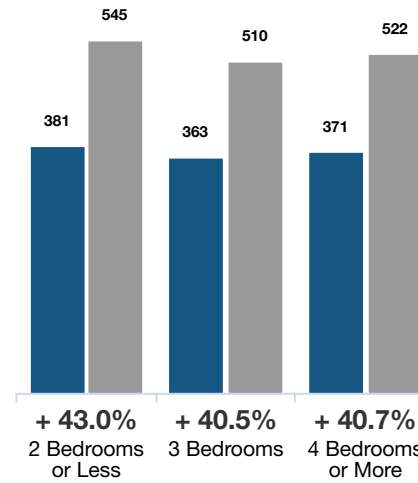
## By Price Range

■ 6-2023 ■ 6-2024



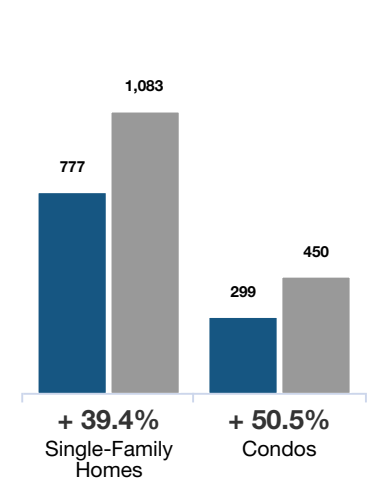
## By Bedroom Count

■ 6-2023 ■ 6-2024



## By Property Type

■ 6-2023 ■ 6-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
\$150,000 and Below	43	48	+ 11.6%	9	8	- 11.1%	4	1	- 75.0%
\$150,001 to \$250,000	34	31	- 8.8%	8	12	+ 50.0%	24	18	- 25.0%
\$250,001 to \$350,000	109	169	+ 55.0%	42	47	+ 11.9%	67	122	+ 82.1%
\$350,001 to \$500,000	289	410	+ 41.9%	211	289	+ 37.0%	77	120	+ 55.8%
\$500,001 to \$750,000	244	355	+ 45.5%	170	247	+ 45.3%	71	107	+ 50.7%
\$750,001 to \$1,000,000	110	157	+ 42.7%	84	113	+ 34.5%	25	42	+ 68.0%
\$1,000,001 and Above	286	407	+ 42.3%	253	367	+ 45.1%	31	40	+ 29.0%
<b>All Price Ranges</b>	<b>1,115</b>	<b>1,577</b>	<b>+ 41.4%</b>	<b>777</b>	<b>1,083</b>	<b>+ 39.4%</b>	<b>299</b>	<b>450</b>	<b>+ 50.5%</b>
By Bedroom Count	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
2 Bedrooms or Less	381	545	+ 43.0%	149	193	+ 29.5%	209	320	+ 53.1%
3 Bedrooms	363	510	+ 40.5%	278	389	+ 39.9%	76	113	+ 48.7%
4 Bedrooms or More	371	522	+ 40.7%	350	501	+ 43.1%	14	17	+ 21.4%
<b>All Bedroom Counts</b>	<b>1,115</b>	<b>1,577</b>	<b>+ 41.4%</b>	<b>777</b>	<b>1,083</b>	<b>+ 39.4%</b>	<b>299</b>	<b>450</b>	<b>+ 50.5%</b>

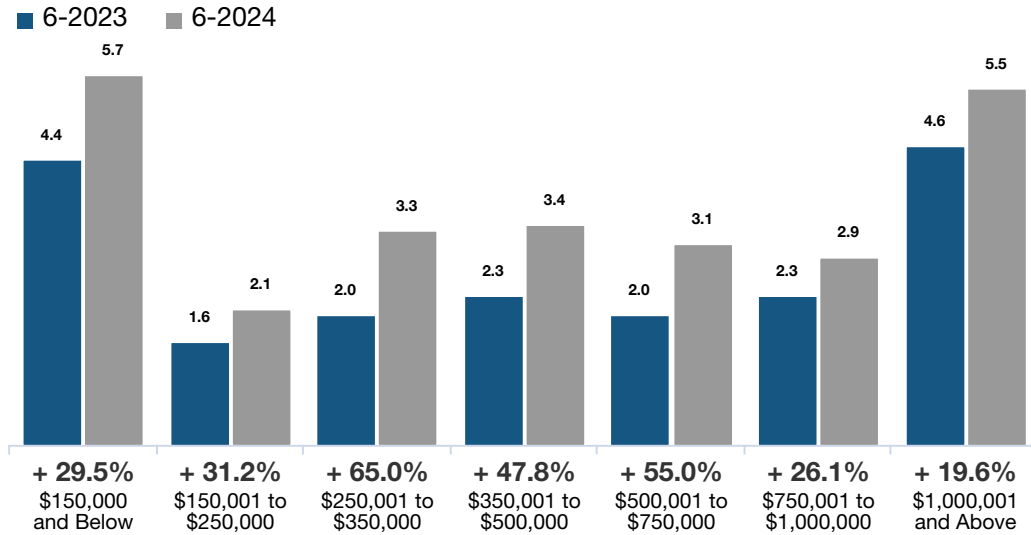
# Months Supply of Inventory



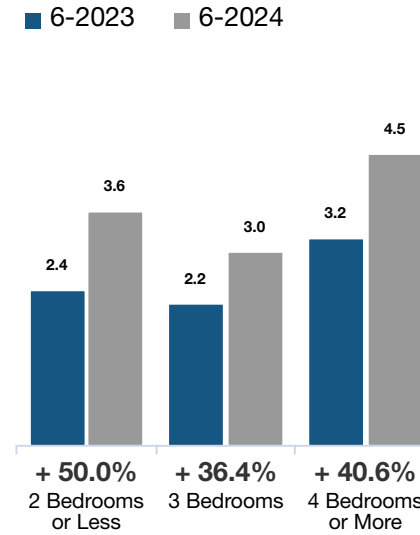
The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

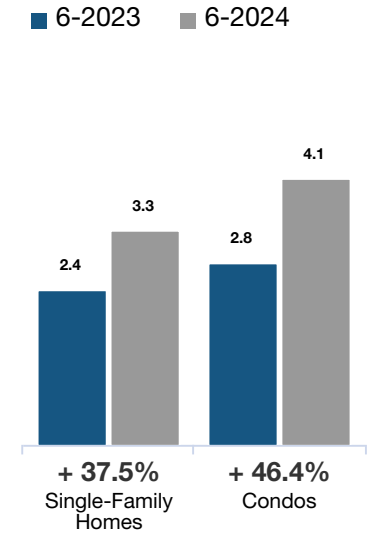
## By Price Range



## By Bedroom Count



## By Property Type



	All Properties			Single-Family Homes			Condos		
By Price Range	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
\$150,000 and Below	4.4	5.7	+ 29.5%	4.5	3.0	- 33.3%	1.6	1.0	- 37.5%
\$150,001 to \$250,000	1.6	2.1	+ 31.2%	1.3	3.6	+ 176.9%	1.6	1.5	- 6.2%
\$250,001 to \$350,000	2.0	3.3	+ 65.0%	1.5	1.8	+ 20.0%	2.6	4.7	+ 80.8%
\$350,001 to \$500,000	2.3	3.4	+ 47.8%	2.1	3.1	+ 47.6%	3.3	5.0	+ 51.5%
\$500,001 to \$750,000	2.0	3.1	+ 55.0%	1.8	2.8	+ 55.6%	2.9	3.9	+ 34.5%
\$750,001 to \$1,000,000	2.3	2.9	+ 26.1%	2.5	2.7	+ 8.0%	2.3	3.3	+ 43.5%
\$1,000,001 and Above	4.6	5.5	+ 19.6%	4.5	5.4	+ 20.0%	5.3	5.8	+ 9.4%
<b>All Price Ranges</b>	<b>2.5</b>	<b>3.6</b>	<b>+ 44.0%</b>	<b>2.4</b>	<b>3.3</b>	<b>+ 37.5%</b>	<b>2.8</b>	<b>4.1</b>	<b>+ 46.4%</b>
By Bedroom Count	6-2023	6-2024	Change	6-2023	6-2024	Change	6-2023	6-2024	Change
2 Bedrooms or Less	2.4	3.6	+ 50.0%	1.9	2.6	+ 36.8%	2.8	4.3	+ 53.6%
3 Bedrooms	2.2	3.0	+ 36.4%	2.1	2.8	+ 33.3%	2.6	3.6	+ 38.5%
4 Bedrooms or More	3.2	4.5	+ 40.6%	3.2	4.5	+ 40.6%	3.1	3.5	+ 12.9%
<b>All Bedroom Counts</b>	<b>2.5</b>	<b>3.6</b>	<b>+ 44.0%</b>	<b>2.4</b>	<b>3.3</b>	<b>+ 37.5%</b>	<b>2.8</b>	<b>4.1</b>	<b>+ 46.4%</b>