

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



March 2024

U.S. sales of new-residential homes fell for the first time in three months, sliding 0.3% month-over-month to a seasonally adjusted annual rate of 662,000 units, according to the Census Bureau, as the previous month's sales pace was revised up to 664,000 units from 661,000 units. Despite the decline, new-home sales were up 5.9% compared to the same time last year. The median new-home sales price also softened, dropping 7.6% year-over-year to \$400,500 as of last measure. For the 12-month period spanning April 2023 through March 2024, Pending Sales in the Hilton Head Association of REALTORS® region softened 4.5 percent overall. The price range with the largest pending sales gain was the \$1,000,001 and Above range, where sales increased 17.8 percent.

The overall Median Sales Price increased 8.2 percent to \$525,000. The property type with the largest gain was the Condos segment, where prices went up 14.3 percent to \$440,000. The price range that tended to sell the quickest was the \$150,000 and Below range at 107 days. The price range that tended to sell the slowest was the \$350,001 to \$500,000 range at 174 days.

Market-wide, inventory levels rose 44.6 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale went up 73.9 percent. That amounts to 3.1 months of inventory for Single-Family Homes and 3.9 months of inventory for Condos.

Quick Facts

+ 17.8%

- 2.1%

- 0.9%

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

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
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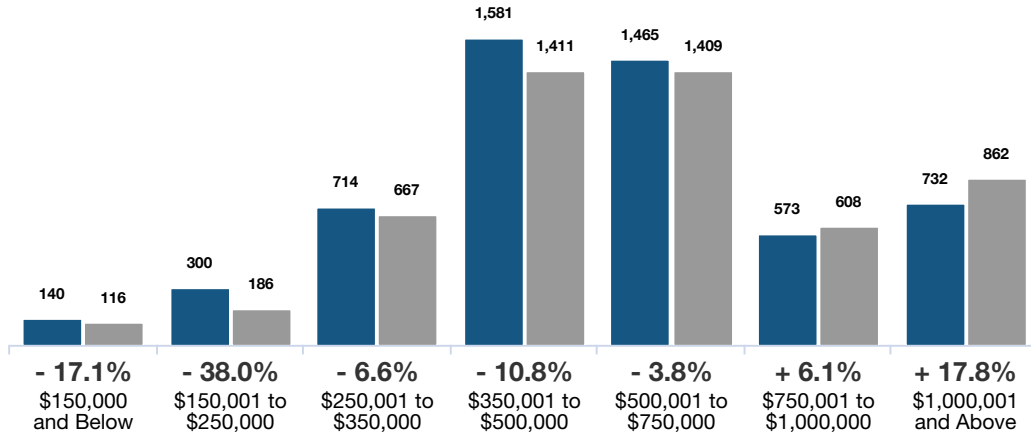
Pending Sales

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



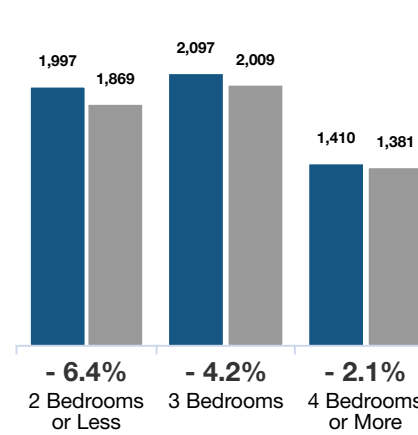
By Price Range

■ 3-2023 ■ 3-2024



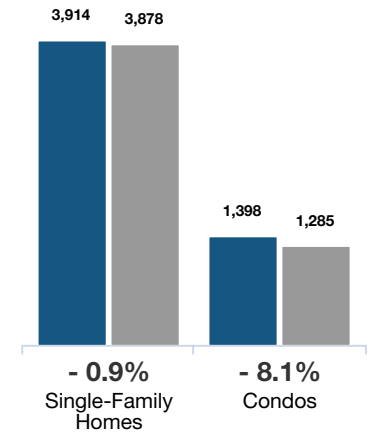
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	140	116	- 17.1%	24	30	+ 25.0%	29	8	- 72.4%
\$150,001 to \$250,000	300	186	- 38.0%	84	39	- 53.6%	214	146	- 31.8%
\$250,001 to \$350,000	714	667	- 6.6%	368	373	+ 1.4%	335	294	- 12.2%
\$350,001 to \$500,000	1,581	1,411	- 10.8%	1,250	1,120	- 10.4%	313	287	- 8.3%
\$500,001 to \$750,000	1,465	1,409	- 3.8%	1,129	1,070	- 5.2%	299	332	+ 11.0%
\$750,001 to \$1,000,000	573	608	+ 6.1%	419	455	+ 8.6%	127	148	+ 16.5%
\$1,000,001 and Above	732	862	+ 17.8%	640	791	+ 23.6%	81	70	- 13.6%
All Price Ranges	5,505	5,259	- 4.5%	3,914	3,878	- 0.9%	1,398	1,285	- 8.1%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	1,997	1,869	- 6.4%	961	922	- 4.1%	956	879	- 8.1%
3 Bedrooms	2,097	2,009	- 4.2%	1,620	1,633	+ 0.8%	374	356	- 4.8%
4 Bedrooms or More	1,410	1,381	- 2.1%	1,332	1,323	- 0.7%	68	50	- 26.5%
All Bedroom Counts	5,505	5,259	- 4.5%	3,914	3,878	- 0.9%	1,398	1,285	- 8.1%

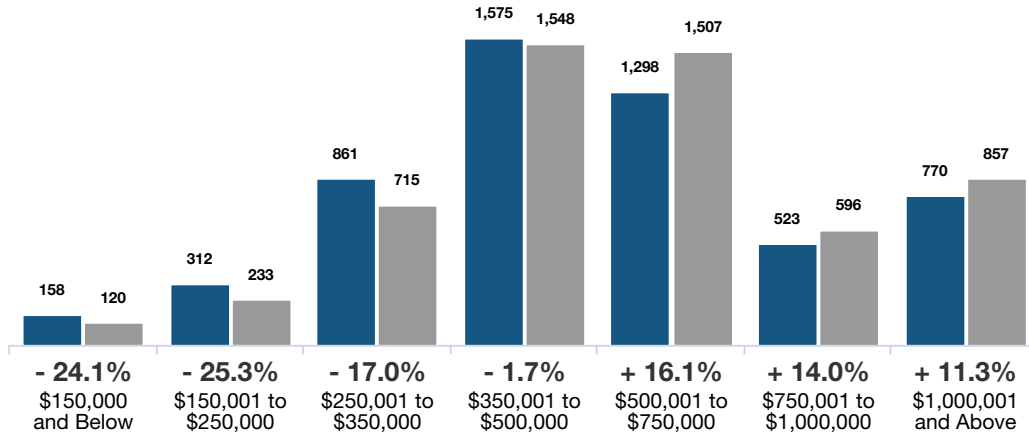
Closed Sales

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



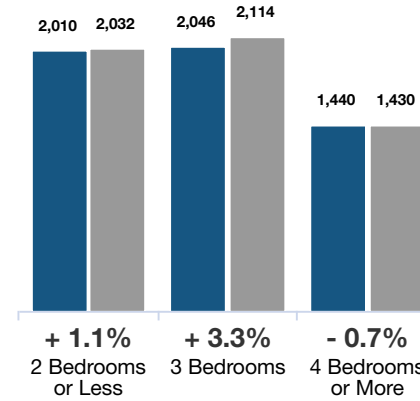
By Price Range

■ 3-2023 ■ 3-2024



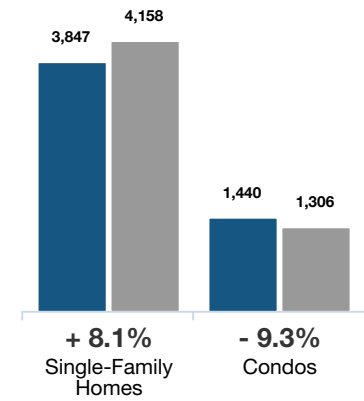
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	158	120	- 24.1%	28	29	+ 3.6%	32	11	- 65.6%
\$150,001 to \$250,000	312	233	- 25.3%	84	48	- 42.9%	228	182	- 20.2%
\$250,001 to \$350,000	861	715	- 17.0%	494	422	- 14.6%	355	293	- 17.5%
\$350,001 to \$500,000	1,575	1,548	- 1.7%	1,233	1,273	+ 3.2%	322	267	- 17.1%
\$500,001 to \$750,000	1,298	1,507	+ 16.1%	960	1,170	+ 21.9%	299	325	+ 8.7%
\$750,001 to \$1,000,000	523	596	+ 14.0%	376	446	+ 18.6%	118	143	+ 21.2%
\$1,000,001 and Above	770	857	+ 11.3%	672	770	+ 14.6%	86	85	- 1.2%
All Price Ranges	5,497	5,576	+ 1.4%	3,847	4,158	+ 8.1%	1,440	1,306	- 9.3%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	2,010	2,032	+ 1.1%	923	1,084	+ 17.4%	995	876	- 12.0%
3 Bedrooms	2,046	2,114	+ 3.3%	1,573	1,707	+ 8.5%	371	375	+ 1.1%
4 Bedrooms or More	1,440	1,430	- 0.7%	1,350	1,367	+ 1.3%	74	55	- 25.7%
All Bedroom Counts	5,497	5,576	+ 1.4%	3,847	4,158	+ 8.1%	1,440	1,306	- 9.3%

Days On Market Until Sale

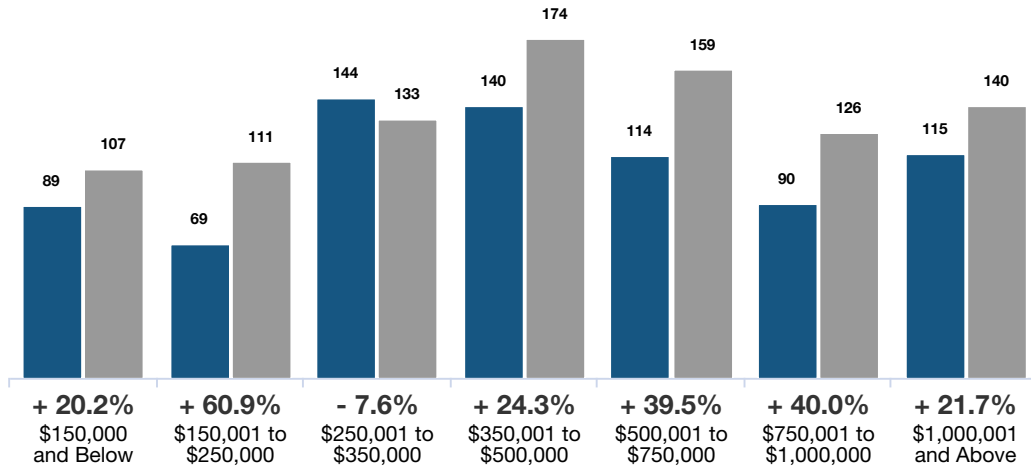
Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.



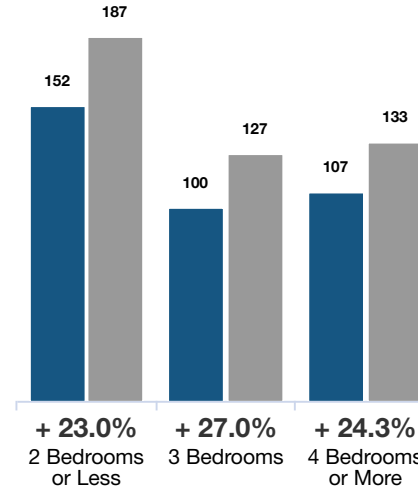
By Price Range

■ 3-2023 ■ 3-2024



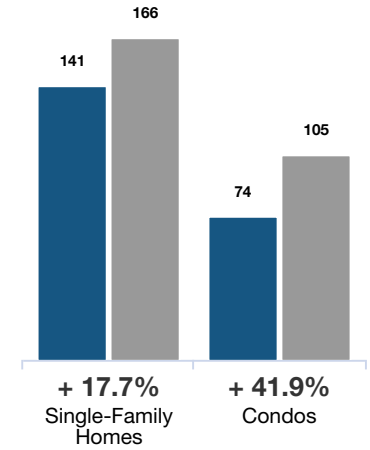
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	89	107	+ 20.2%	107	98	- 8.4%	96	112	+ 16.7%
\$150,001 to \$250,000	69	111	+ 60.9%	94	103	+ 9.6%	60	115	+ 91.7%
\$250,001 to \$350,000	144	133	- 7.6%	198	159	- 19.7%	71	95	+ 33.8%
\$350,001 to \$500,000	140	174	+ 24.3%	156	192	+ 23.1%	81	92	+ 13.6%
\$500,001 to \$750,000	114	159	+ 39.5%	130	180	+ 38.5%	70	84	+ 20.0%
\$750,001 to \$1,000,000	90	126	+ 40.0%	95	136	+ 43.2%	79	95	+ 20.3%
\$1,000,001 and Above	115	140	+ 21.7%	118	128	+ 8.5%	100	249	+ 149.0%
All Price Ranges	121	150	+ 24.0%	141	166	+ 17.7%	74	105	+ 41.9%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	152	187	+ 23.0%	247	271	+ 9.7%	71	90	+ 26.8%
3 Bedrooms	100	127	+ 27.0%	107	126	+ 17.8%	75	134	+ 78.7%
4 Bedrooms or More	107	133	+ 24.3%	107	133	+ 24.3%	109	140	+ 28.4%
All Bedroom Counts	121	150	+ 24.0%	141	166	+ 17.7%	74	105	+ 41.9%

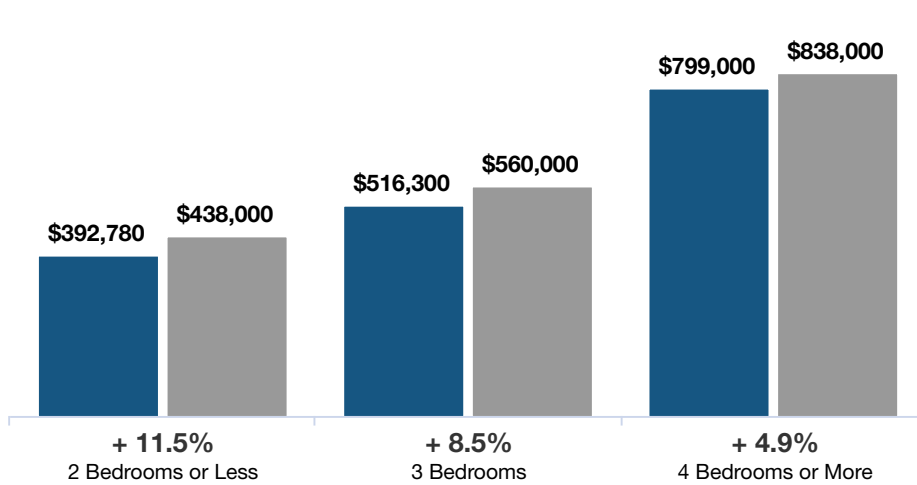
Median Sales Price

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



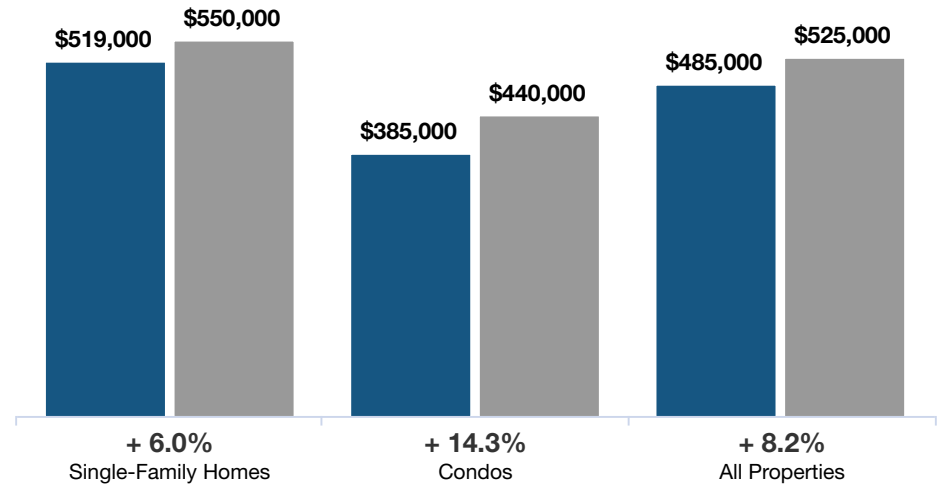
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Bedroom Count

	3-2023	3-2024	Change
2 Bedrooms or Less	\$392,780	\$438,000	+ 11.5%
3 Bedrooms	\$516,300	\$560,000	+ 8.5%
4 Bedrooms or More	\$799,000	\$838,000	+ 4.9%
All Bedroom Counts	\$485,000	\$525,000	+ 8.2%

Single-Family Homes

	3-2023	3-2024	Change
	\$423,680	\$462,850	+ 9.2%
	\$512,500	\$570,723	+ 11.4%
	\$802,320	\$850,000	+ 5.9%
All Single-Family Homes	\$519,000	\$550,000	+ 6.0%

Condos

	3-2023	3-2024	Change
	\$352,750	\$385,000	+ 9.1%
	\$515,000	\$534,894	+ 3.9%
	\$522,500	\$749,000	+ 43.3%
All Condos	\$385,000	\$440,000	+ 14.3%

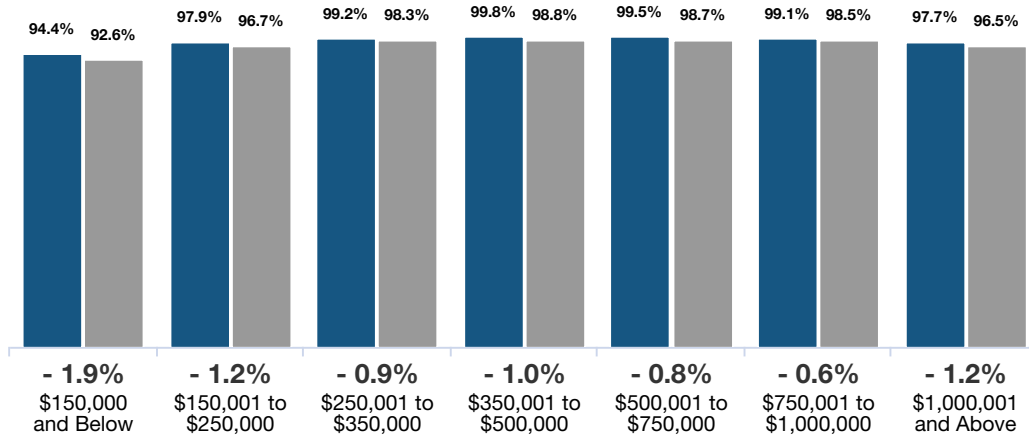
Percent of List Price Received



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.**

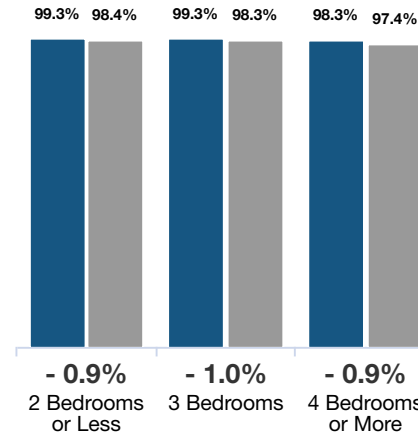
By Price Range

■ 3-2023 ■ 3-2024



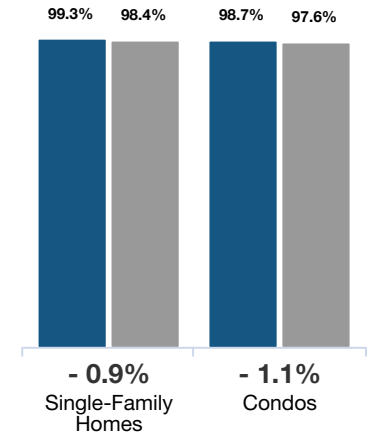
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	94.4%	92.6%	- 1.9%	97.4%	93.9%	- 3.6%	93.4%	91.4%	- 2.1%
\$150,001 to \$250,000	97.9%	96.7%	- 1.2%	97.0%	94.4%	- 2.7%	98.3%	97.2%	- 1.1%
\$250,001 to \$350,000	99.2%	98.3%	- 0.9%	99.8%	98.8%	- 1.0%	98.4%	97.4%	- 1.0%
\$350,001 to \$500,000	99.8%	98.8%	- 1.0%	100.1%	99.1%	- 1.0%	98.8%	97.5%	- 1.3%
\$500,001 to \$750,000	99.5%	98.7%	- 0.8%	99.5%	98.9%	- 0.6%	99.6%	98.0%	- 1.6%
\$750,001 to \$1,000,000	99.1%	98.5%	- 0.6%	98.9%	98.6%	- 0.3%	99.5%	98.1%	- 1.4%
\$1,000,001 and Above	97.7%	96.5%	- 1.2%	97.6%	96.4%	- 1.2%	97.8%	97.0%	- 0.8%
All Price Ranges	99.0%	98.1%	- 0.9%	99.3%	98.4%	- 0.9%	98.7%	97.6%	- 1.1%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	99.3%	98.4%	- 0.9%	100.6%	99.6%	- 1.0%	98.5%	97.4%	- 1.1%
3 Bedrooms	99.3%	98.3%	- 1.0%	99.3%	98.4%	- 0.9%	99.2%	98.1%	- 1.1%
4 Bedrooms or More	98.3%	97.4%	- 0.9%	98.2%	97.4%	- 0.8%	98.7%	96.9%	- 1.8%
All Bedroom Counts	99.0%	98.1%	- 0.9%	99.3%	98.4%	- 0.9%	98.7%	97.6%	- 1.1%

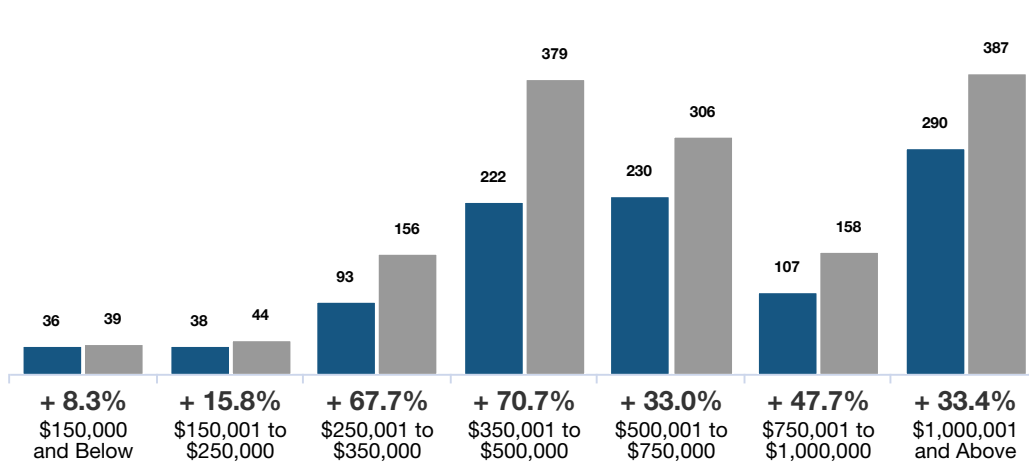
Inventory of Homes for Sale



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

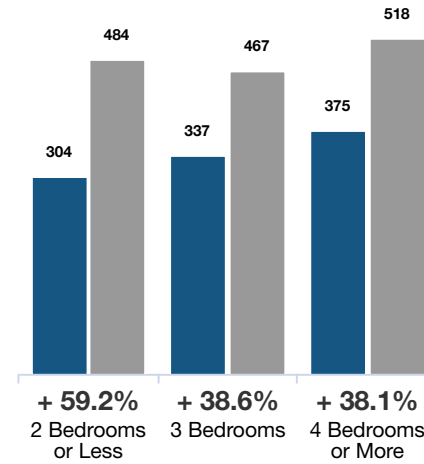
By Price Range

■ 3-2023 ■ 3-2024



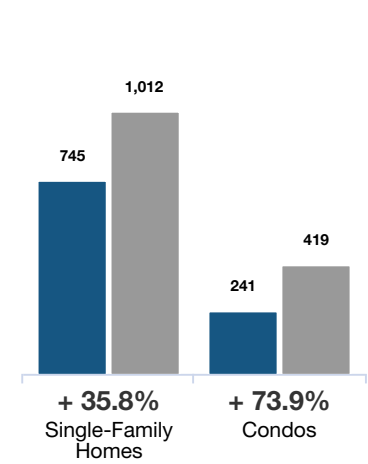
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



	All Properties			Single-Family Homes			Condos		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$150,000 and Below	36	39	+ 8.3%	8	8	0.0%	1	0	- 100.0%
\$150,001 to \$250,000	38	44	+ 15.8%	11	16	+ 45.5%	27	25	- 7.4%
\$250,001 to \$350,000	93	156	+ 67.7%	40	31	- 22.5%	53	125	+ 135.8%
\$350,001 to \$500,000	222	379	+ 70.7%	163	260	+ 59.5%	58	118	+ 103.4%
\$500,001 to \$750,000	230	306	+ 33.0%	177	217	+ 22.6%	52	89	+ 71.2%
\$750,001 to \$1,000,000	107	158	+ 47.7%	80	125	+ 56.2%	27	31	+ 14.8%
\$1,000,001 and Above	290	387	+ 33.4%	266	355	+ 33.5%	23	31	+ 34.8%
All Price Ranges	1,016	1,469	+ 44.6%	745	1,012	+ 35.8%	241	419	+ 73.9%
By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	304	484	+ 59.2%	120	162	+ 35.0%	163	298	+ 82.8%
3 Bedrooms	337	467	+ 38.6%	268	349	+ 30.2%	63	108	+ 71.4%
4 Bedrooms or More	375	518	+ 38.1%	357	501	+ 40.3%	15	13	- 13.3%
All Bedroom Counts	1,016	1,469	+ 44.6%	745	1,012	+ 35.8%	241	419	+ 73.9%

Months Supply of Inventory

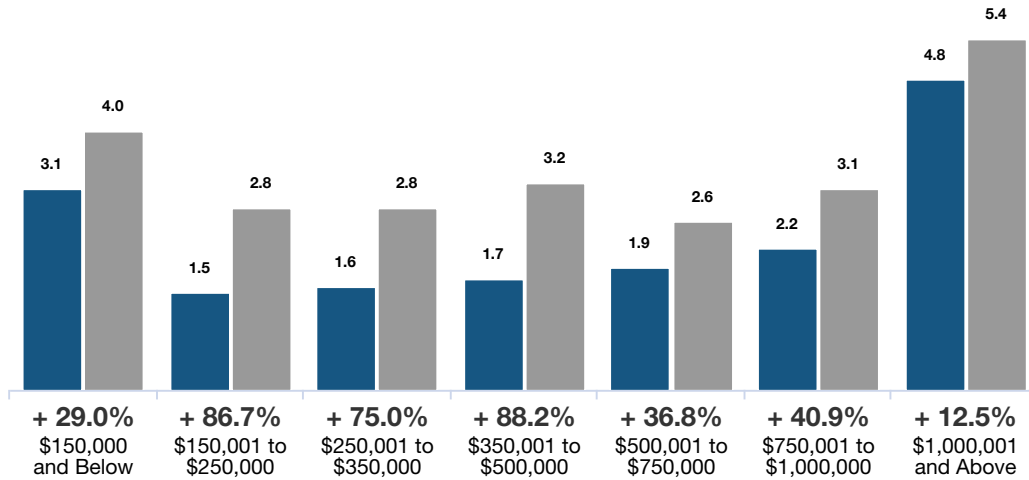


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

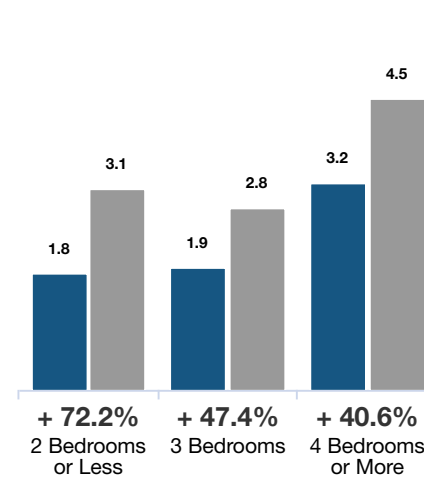
By Price Range

■ 3-2023 ■ 3-2024



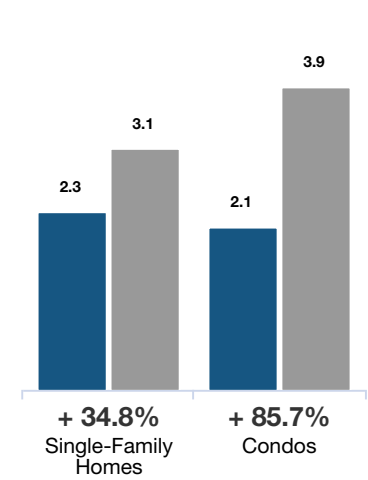
By Bedroom Count

■ 3-2023 ■ 3-2024



By Property Type

■ 3-2023 ■ 3-2024



All Properties

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	3.1	4.0	+ 29.0%
\$150,001 to \$250,000	1.5	2.8	+ 86.7%
\$250,001 to \$350,000	1.6	2.8	+ 75.0%
\$350,001 to \$500,000	1.7	3.2	+ 88.2%
\$500,001 to \$750,000	1.9	2.6	+ 36.8%
\$750,001 to \$1,000,000	2.2	3.1	+ 40.9%
\$1,000,001 and Above	4.8	5.4	+ 12.5%
All Price Ranges	2.2	3.4	+ 54.5%

Single-Family Homes

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	3.3	2.9	- 12.1%
\$150,001 to \$250,000	1.6	4.5	+ 181.2%
\$250,001 to \$350,000	1.3	1.0	- 23.1%
\$350,001 to \$500,000	1.6	2.8	+ 75.0%
\$500,001 to \$750,000	1.9	2.4	+ 26.3%
\$750,001 to \$1,000,000	2.3	3.3	+ 43.5%
\$1,000,001 and Above	5.0	5.4	+ 8.0%
All Price Ranges	2.3	3.1	+ 34.8%

Condos

By Price Range	3-2023	3-2024	Change
\$150,000 and Below	0.4	--	--
\$150,001 to \$250,000	1.5	2.1	+ 40.0%
\$250,001 to \$350,000	1.9	5.1	+ 168.4%
\$350,001 to \$500,000	2.2	4.9	+ 122.7%
\$500,001 to \$750,000	2.1	3.2	+ 52.4%
\$750,001 to \$1,000,000	2.6	2.5	- 3.8%
\$1,000,001 and Above	3.4	5.3	+ 55.9%
All Price Ranges	2.1	3.9	+ 85.7%

By Bedroom Count

By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	1.8	3.1	+ 72.2%
3 Bedrooms	1.9	2.8	+ 47.4%
4 Bedrooms or More	3.2	4.5	+ 40.6%
All Bedroom Counts	2.2	3.4	+ 54.5%

Single-Family Homes

By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	1.5	2.1	+ 40.0%
3 Bedrooms	2.0	2.6	+ 30.0%
4 Bedrooms or More	3.2	4.5	+ 40.6%
All Bedroom Counts	2.3	3.1	+ 34.8%

Condos

By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	2.0	4.1	+ 105.0%
3 Bedrooms	2.0	3.6	+ 80.0%
4 Bedrooms or More	2.6	2.9	+ 11.5%
All Bedroom Counts	2.1	3.9	+ 85.7%