

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



May 2021

Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at the same time last year, and sales prices are surging as a result. While the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time in most market segments. For the 12-month period spanning June 2020 through May 2021, Pending Sales in the Hilton Head region were up 64.4 percent overall. The price range with the largest gain in sales was the \$650,001 and Above range, where they increased 142.9 percent.

The overall Median Sales Price was up 16.5 percent to \$384,418. The property type with the largest price gain was the Condos / Villas segment, where prices increased 20.8 percent to \$290,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 98 days; the price range that tended to sell the slowest was the \$650,001 and Above range at 159 days.

Market-wide, inventory levels were down 71.3 percent. The property type that lost the least inventory was the Condos segment, where it decreased 68.9 percent. That amounts to 0.8 months supply for Single-Family homes and 0.9 months supply for Condos.

Quick Facts

+ 142.9%	+ 73.9%	+ 63.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$650,001 and Above	4 Bedrooms or More	Single-Family

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

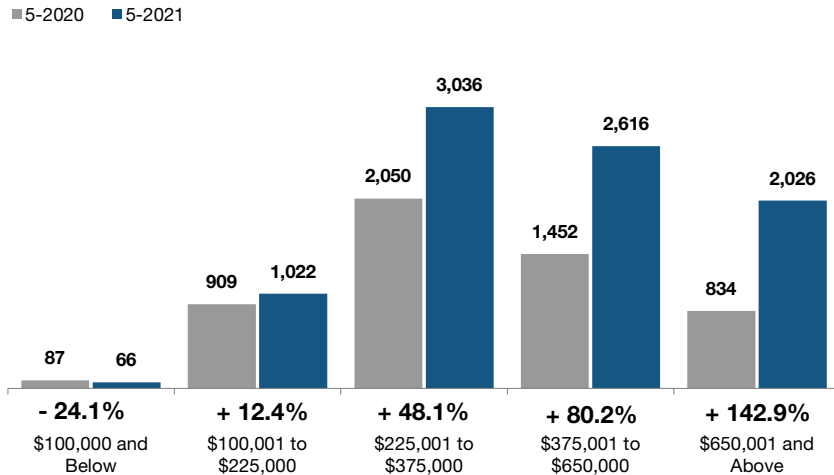


Pending Sales

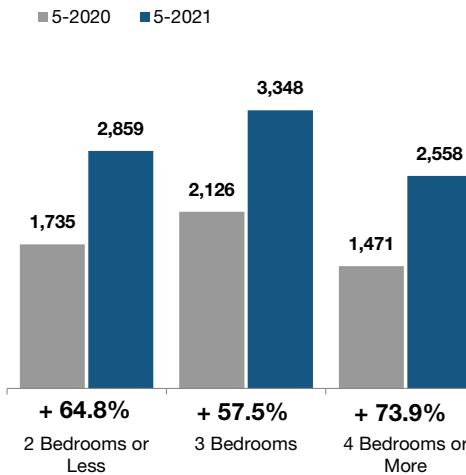
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



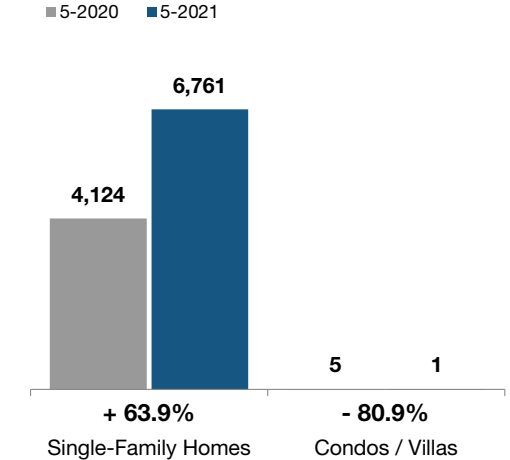
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	87	66	- 24.1%
\$100,001 to \$225,000	909	1,022	+ 12.4%
\$225,001 to \$375,000	2,050	3,036	+ 48.1%
\$375,001 to \$650,000	1,452	2,616	+ 80.2%
\$650,001 and Above	834	2,026	+ 142.9%
All Price Ranges	5,332	8,766	+ 64.4%

Single-Family Homes

5-2020	5-2021	Change
36	24	- 33.3%
439	387	- 11.8%
1,669	2,459	+ 47.3%
1,216	2,093	+ 72.1%
764	1,798	+ 135.3%
4,124	6,761	+ 63.9%

Condos / Villas

5-2020	5-2021	Change
4	2	- 41.0%
3	1	- 75.8%
4	1	- 81.4%
6	1	- 87.5%
11	1	- 87.8%
5	1	- 80.9%

By Bedroom Count

5-2020	5-2021	Change
1,735	2,859	+ 64.8%
2,126	3,348	+ 57.5%
1,471	2,558	+ 73.9%
5,332	8,766	+ 64.4%

5-2020	5-2021	Change
797	1,352	+ 69.6%
1,874	2,895	+ 54.5%
1,453	2,513	+ 73.0%
4,124	6,761	+ 63.9%

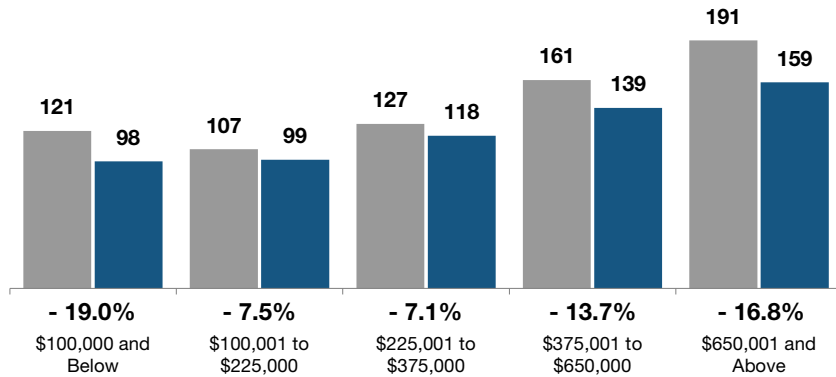
Days on Market Until Sale

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



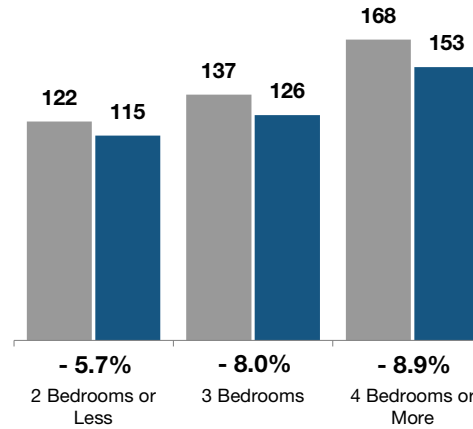
By Price Range

■ 5-2020 ■ 5-2021



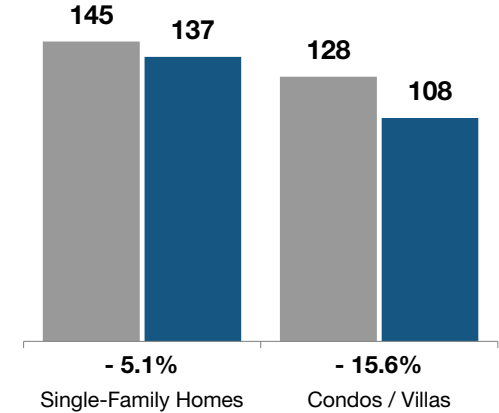
By Bedroom Count

■ 5-2020 ■ 5-2021



By Property Type

■ 5-2020 ■ 5-2021



All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	121	98	- 19.0%
\$100,001 to \$225,000	107	99	- 7.5%
\$225,001 to \$375,000	127	118	- 7.1%
\$375,001 to \$650,000	161	139	- 13.7%
\$650,001 and Above	191	159	- 16.8%
All Price Ranges	141	130	- 7.8%

Single-Family Homes

5-2020	5-2021	Change
102	112	+ 10.5%
110	108	- 2.6%
126	121	- 3.5%
162	143	- 11.8%
190	161	- 14.9%
145	137	- 5.1%

Condos / Villas

5-2020	5-2021	Change
134	89	- 33.6%
104	94	- 9.6%
131	104	- 20.6%
151	123	- 18.5%
209	138	- 34.0%
128	108	- 15.6%

By Bedroom Count

By Bedroom Count	5-2020	5-2021	Change
2 Bedrooms or Less	122	115	- 5.7%
3 Bedrooms	137	126	- 8.0%
4 Bedrooms or More	168	153	- 8.9%
All Bedroom Counts	141	130	- 7.8%

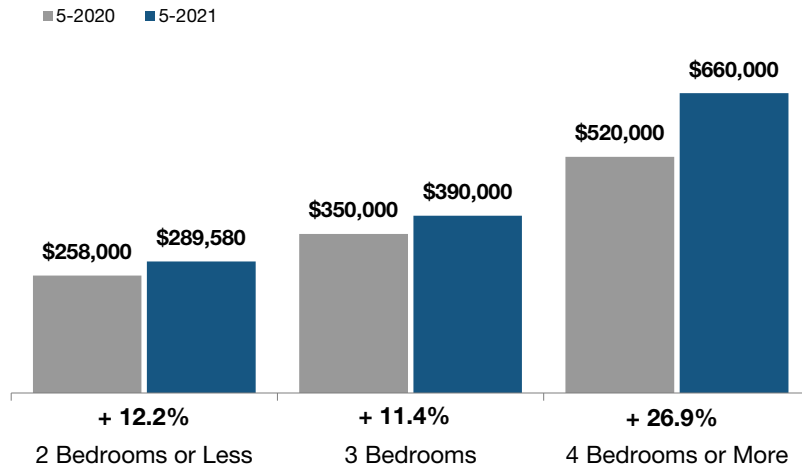
5-2020	5-2021	Change	5-2020	5-2021	Change
123	133	+ 8.5%	122	101	- 17.2%
136	126	- 7.6%	145	126	- 13.1%
168	153	- 9.0%	192	155	- 19.3%
145	137	- 5.1%	128	108	- 15.6%

Median Sales Price

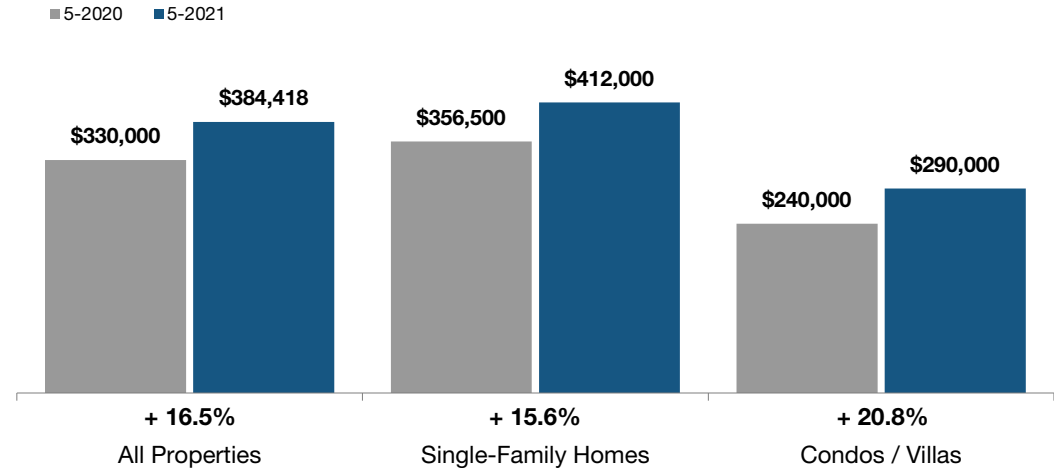
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2020	5-2021	Change
2 Bedrooms or Less	\$258,000	\$289,580	+ 12.2%
3 Bedrooms	\$350,000	\$390,000	+ 11.4%
4 Bedrooms or More	\$520,000	\$660,000	+ 26.9%
All Bedroom Counts	\$330,000	\$384,418	+ 16.5%

Single-Family Homes

5-2020	5-2021	Change	5-2020	5-2021	Change
\$289,583	\$311,540	+ 7.6%	\$205,000	\$250,000	+ 22.0%
\$343,845	\$385,000	+ 12.0%	\$380,000	\$425,000	+ 11.8%
\$517,500	\$660,000	+ 27.5%	\$690,000	\$715,000	+ 3.6%
\$356,500	\$412,000	+ 15.6%	\$240,000	\$290,000	+ 20.8%

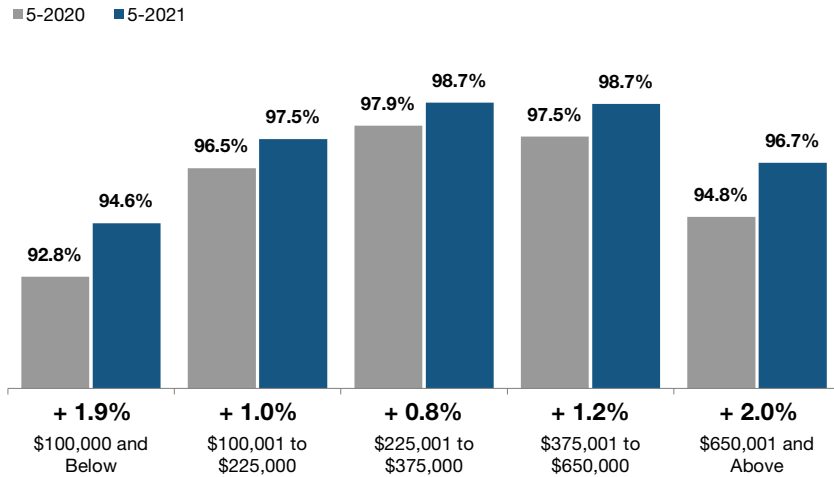
Condos / Villas

Percent of List Price Received

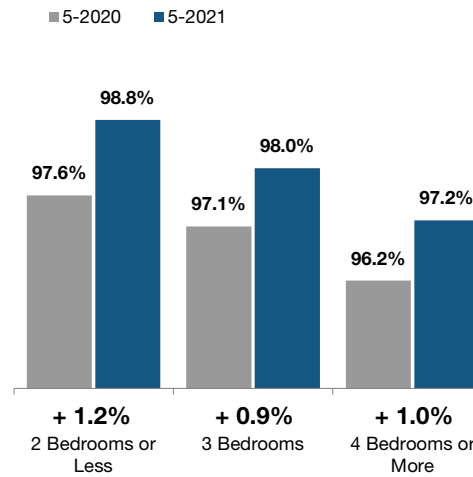
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



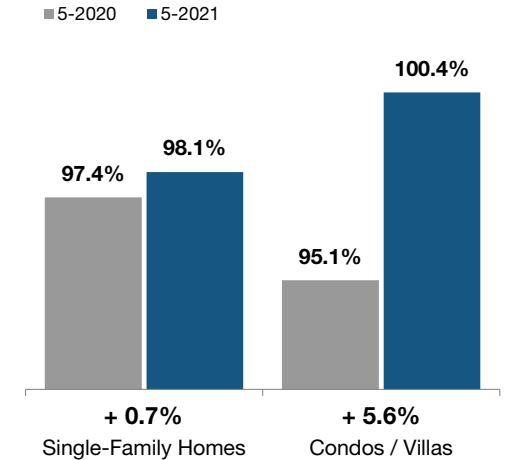
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	92.8%	94.6%	+ 1.9%
\$100,001 to \$225,000	96.5%	97.5%	+ 1.0%
\$225,001 to \$375,000	97.9%	98.7%	+ 0.8%
\$375,001 to \$650,000	97.5%	98.7%	+ 1.2%
\$650,001 and Above	94.8%	96.7%	+ 2.0%
All Price Ranges	97.0%	98.0%	+ 1.0%

Single-Family Homes

5-2020	5-2021	Change
93.7%	92.9%	- 0.9%
97.0%	97.8%	+ 0.8%
98.4%	98.9%	+ 0.5%
97.8%	98.7%	+ 0.9%
94.8%	96.5%	+ 1.8%
97.4%	98.1%	+ 0.7%

Condos / Villas

5-2020	5-2021	Change
84.0%	95.2%	+ 19.0%
95.5%	98.5%	+ 3.1%
95.0%	101.4%	+ 6.7%
95.6%	101.9%	+ 6.6%
92.7%	100.0%	+ 7.9%
95.1%	100.4%	+ 5.6%

By Bedroom Count

By Bedroom Count	5-2020	5-2021	Change
2 Bedrooms or Less	97.6%	98.8%	+ 1.2%
3 Bedrooms	97.1%	98.0%	+ 0.9%
4 Bedrooms or More	96.2%	97.2%	+ 1.0%
All Bedroom Counts	97.0%	98.0%	+ 1.0%

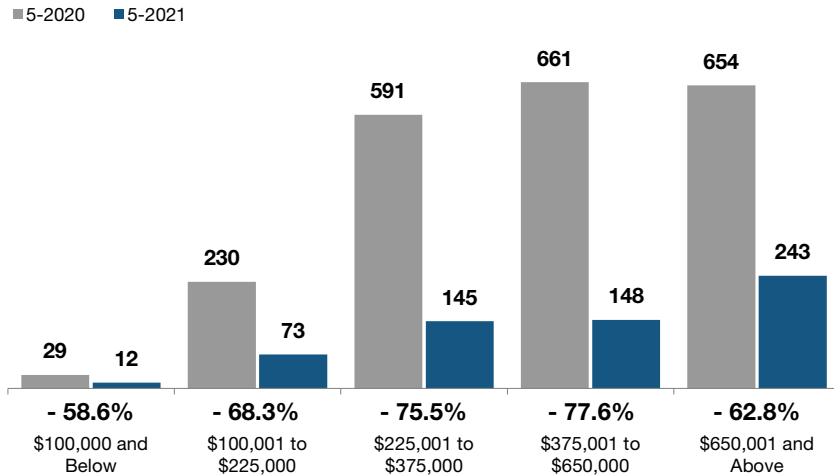
5-2020	5-2021	Change	5-2020	5-2021	Change
99.9%	100.3%	+ 0.4%	95.1%	100.3%	+ 5.5%
97.3%	98.1%	+ 0.8%	95.0%	100.8%	+ 6.1%
96.3%	97.2%	+ 0.9%	95.1%	100.2%	+ 5.4%
97.4%	98.1%	+ 0.7%	95.1%	100.4%	+ 5.6%

Inventory of Homes for Sale

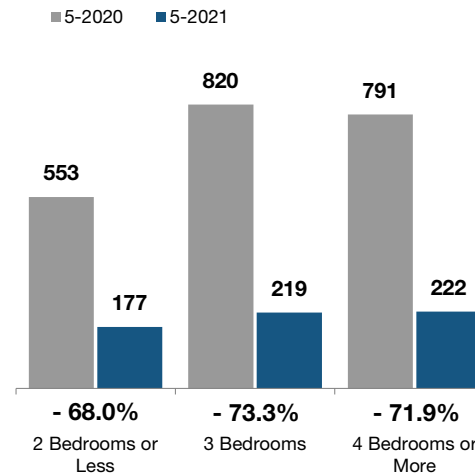
The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



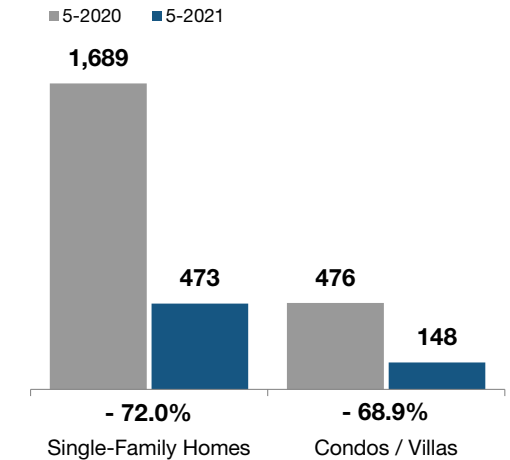
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	29	12	- 58.6%
\$100,001 to \$225,000	230	73	- 68.3%
\$225,001 to \$375,000	591	145	- 75.5%
\$375,001 to \$650,000	661	148	- 77.6%
\$650,001 and Above	654	243	- 62.8%
All Price Ranges	2,165	621	- 71.3%

Single-Family Homes

5-2020	5-2021	Change
11	4	- 63.6%
102	33	- 67.6%
454	105	- 76.9%
535	115	- 78.5%
587	216	- 63.2%
1,689	473	- 72.0%

Condos / Villas

5-2020	5-2021	Change
18	8	- 55.6%
128	40	- 68.8%
137	40	- 70.8%
126	33	- 73.8%
67	27	- 59.7%
476	148	- 68.9%

By Bedroom Count

5-2020	5-2021	Change
553	177	- 68.0%
820	219	- 73.3%
791	222	- 71.9%
2,165	621	- 71.3%

5-2020	5-2021	Change
208	65	- 68.8%
706	188	- 73.4%
774	217	- 72.0%
1,689	473	- 72.0%

5-2020	5-2021	Change
345	112	- 67.5%
114	31	- 72.8%
17	5	- 70.6%
476	148	- 68.9%

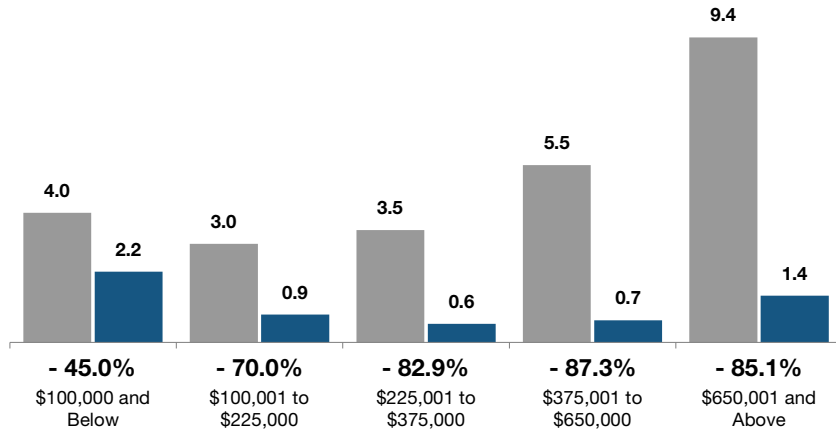
Months Supply of Inventory

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.**



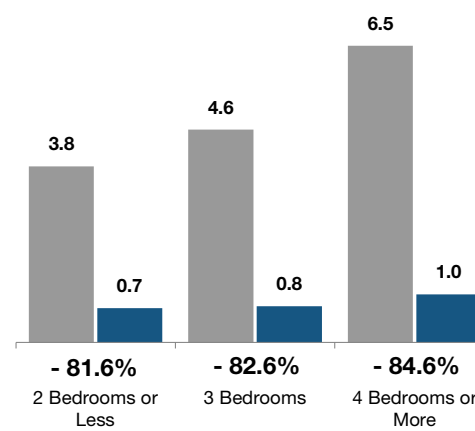
By Price Range

■ 5-2020 ■ 5-2021



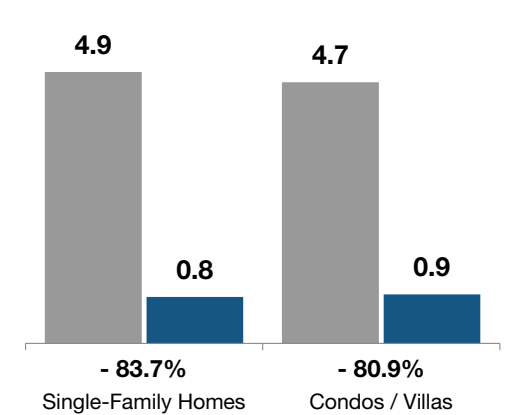
By Bedroom Count

■ 5-2020 ■ 5-2021



By Property Type

■ 5-2020 ■ 5-2021



All Properties

By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	4.0	2.2	- 45.0%
\$100,001 to \$225,000	3.0	0.9	- 70.0%
\$225,001 to \$375,000	3.5	0.6	- 82.9%
\$375,001 to \$650,000	5.5	0.7	- 87.3%
\$650,001 and Above	9.4	1.4	- 85.1%
All Price Ranges	4.9	0.9	- 81.6%

Single-Family Homes

	5-2020	5-2021	Change
2 Bedrooms or Less	3.7	1.8	- 51.4%
3 Bedrooms	2.8	1.0	- 64.3%
4 Bedrooms or More	3.3	0.5	- 84.8%
	5.3	0.7	- 86.8%
	9.2	1.4	- 84.8%
All Single-Family Homes	4.9	0.8	- 83.7%

Condos / Villas

	5-2020	5-2021	Change
	3.9	2.3	- 41.0%
	3.3	0.8	- 75.8%
	4.3	0.8	- 81.4%
	6.4	0.8	- 87.5%
	11.5	1.4	- 87.8%
All Condos / Villas	4.7	0.9	- 80.9%

By Bedroom Count

	5-2020	5-2021	Change
2 Bedrooms or Less	3.8	0.7	- 81.6%
3 Bedrooms	4.6	0.8	- 82.6%
4 Bedrooms or More	6.5	1.0	- 84.6%
All Bedroom Counts	4.9	0.9	- 81.6%

	5-2020	5-2021	Change
2 Bedrooms or Less	3.1	0.6	- 80.6%
3 Bedrooms	4.5	0.8	- 82.2%
4 Bedrooms or More	6.4	1.0	- 84.4%
All Single-Family Homes	4.9	0.8	- 83.7%

	5-2020	5-2021	Change
	4.4	0.9	- 79.5%
	5.4	0.8	- 85.2%
	9.4	1.2	- 87.2%
All Condos / Villas	4.7	0.9	- 80.9%