

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



May 2023

New residential construction continues to pick up steam, as limited existing-home inventory drives buyer demand toward the new construction market. Monthly new-home sales exceeded economists' expectations once again, rising 4.1% to a seasonally adjusted annual rate of 683,000 units, the highest reading since March 2022, according to the U.S. Census Bureau. Housing starts were up 2.2% month-over-month, reflecting gains in both single-family and multifamily construction, while permits for future single-family homes reached a 7-month high. For the 12-month period spanning June 2022 through May 2023, Pending Sales in the Beaufort-Jasper County REALTORS® region fell 10.7 percent overall. The price range with the largest pending sales gain was the \$750,001 to \$1,000,000 range, where sales increased 27.3 percent.

The overall Median Sales Price improved 14.9 percent to \$385,000. The property type with the largest gain was the Condos segment, where prices went up 30.1 percent to \$309,000. The price range that tended to sell the quickest was the \$150,000 and Below range at 55 days. The price range that tended to sell the slowest was the \$750,001 to \$1,000,000 range at 102 days.

Market-wide, inventory levels rose 35.3 percent. The property type with the largest gain was the Condos segment, where the number of properties for sale were up 65.0 percent. That amounts to 1.9 months of inventory for Single-Family Homes and 2.4 months of inventory for Condos.

Quick Facts

+ 27.3%

- 6.3%

- 9.8%

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

Bedroom Count with
Strongest Sales:
4 Bedrooms or More

Property Type With
Strongest Sales:
Condos

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



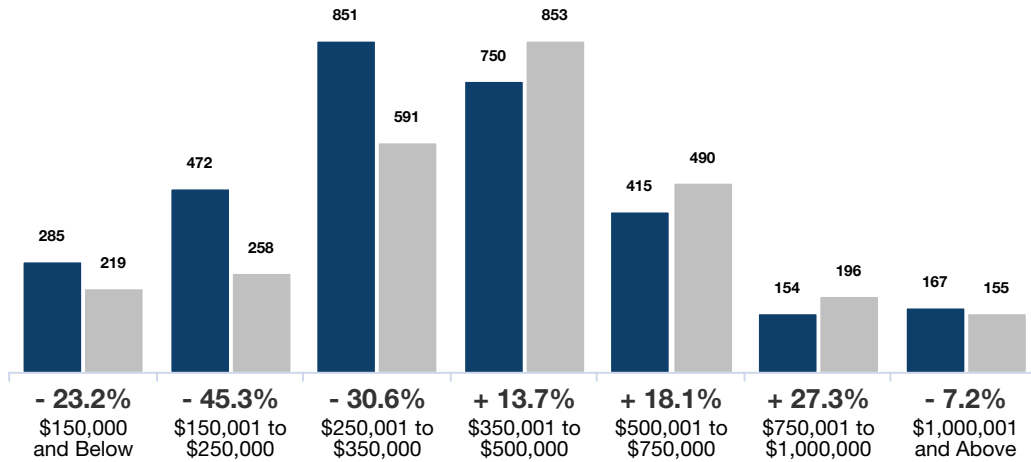
Pending Sales



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

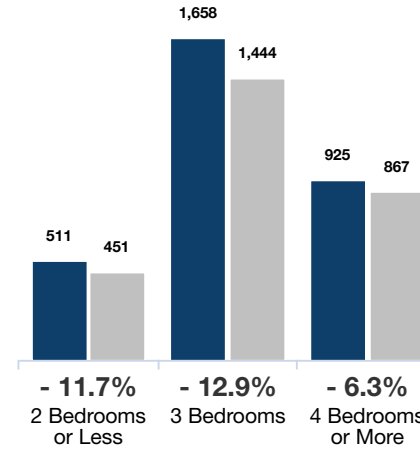
By Price Range

■ 5-2022 ■ 5-2023



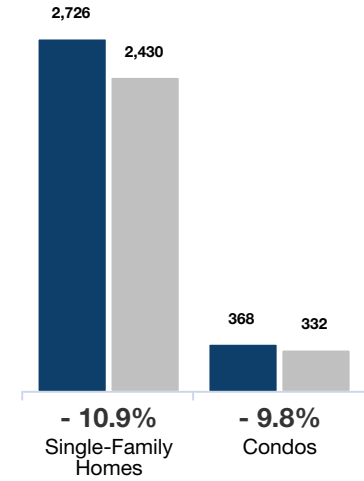
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



All Properties

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	285	219	- 23.2%
\$150,001 to \$250,000	472	258	- 45.3%
\$250,001 to \$350,000	851	591	- 30.6%
\$350,001 to \$500,000	750	853	+ 13.7%
\$500,001 to \$750,000	415	490	+ 18.1%
\$750,001 to \$1,000,000	154	196	+ 27.3%
\$1,000,001 and Above	167	155	- 7.2%
All Price Ranges	3,094	2,762	- 10.7%

Single-Family Homes

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	218	189	- 13.3%
3 Bedrooms	346	170	- 50.9%
4 Bedrooms or More	757	492	- 35.0%
2 Bedrooms or Less	700	791	+ 13.0%
3 Bedrooms	393	453	+ 15.3%
4 Bedrooms or More	148	187	+ 26.4%
All Bedroom Counts	2,726	2,430	- 10.9%

Condos

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	67	30	- 55.2%
\$150,001 to \$250,000	126	88	- 30.2%
\$250,001 to \$350,000	94	99	+ 5.3%
\$350,001 to \$500,000	50	62	+ 24.0%
\$500,001 to \$750,000	22	37	+ 68.2%
\$750,001 to \$1,000,000	6	9	+ 50.0%
\$1,000,001 and Above	3	7	+ 133.3%
All Price Ranges	368	332	- 9.8%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	511	451	- 11.7%
3 Bedrooms	1,658	1,444	- 12.9%
4 Bedrooms or More	925	867	- 6.3%
All Bedroom Counts	3,094	2,762	- 10.7%

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	278	241	- 13.3%
\$150,001 to \$250,000	1,534	1,341	- 12.6%
\$250,001 to \$350,000	124	103	- 16.9%
\$350,001 to \$500,000	914	848	- 7.2%
\$500,001 to \$750,000	11	19	+ 72.7%
All Price Ranges	368	332	- 9.8%

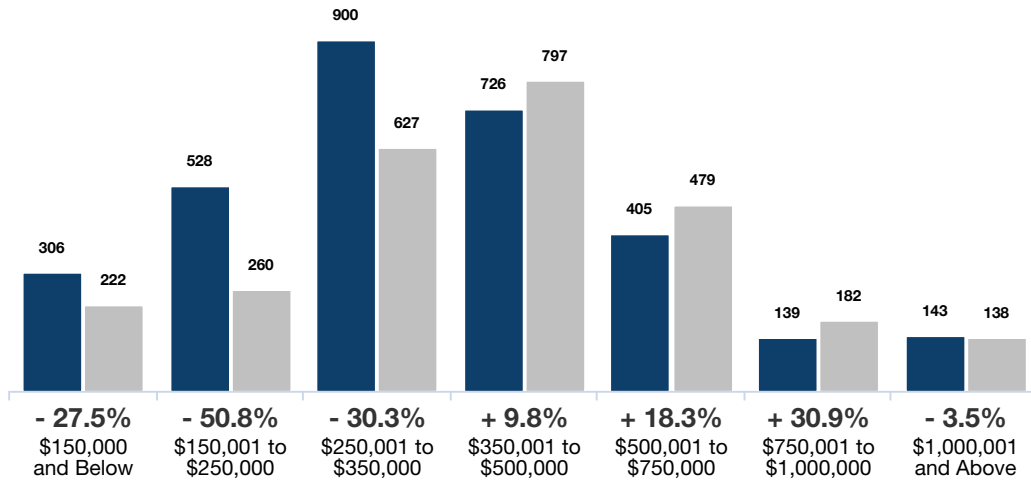
Closed Sales



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

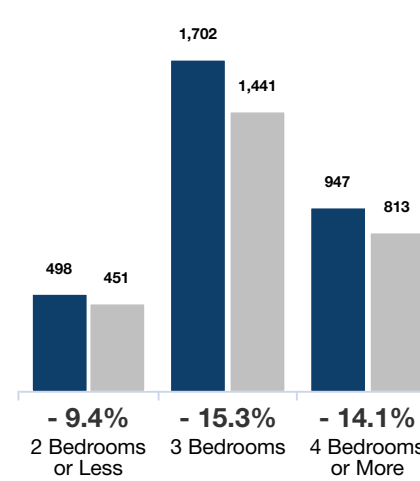
By Price Range

■ 5-2022 ■ 5-2023



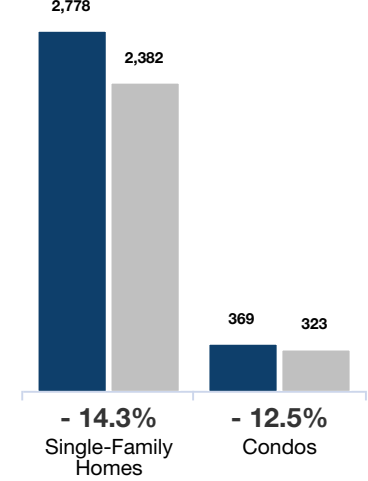
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



All Properties

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	306	222	- 27.5%
\$150,001 to \$250,000	528	260	- 50.8%
\$250,001 to \$350,000	900	627	- 30.3%
\$350,001 to \$500,000	726	797	+ 9.8%
\$500,001 to \$750,000	405	479	+ 18.3%
\$750,001 to \$1,000,000	139	182	+ 30.9%
\$1,000,001 and Above	143	138	- 3.5%
All Price Ranges	3,147	2,705	- 14.0%

Single-Family Homes

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	230	193	- 16.1%
\$150,001 to \$250,000	394	172	- 56.3%
\$250,001 to \$350,000	815	530	- 35.0%
\$350,001 to \$500,000	682	733	+ 7.5%
\$500,001 to \$750,000	383	448	+ 17.0%
\$750,001 to \$1,000,000	133	173	+ 30.1%
\$1,000,001 and Above	141	133	- 5.7%
All Price Ranges	2,778	2,382	- 14.3%

Condos

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	264	238	- 9.8%
3 Bedrooms	1,584	1,347	- 15.0%
4 Bedrooms or More	930	797	- 14.3%
All Bedroom Counts	2,778	2,382	- 14.3%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	498	451	- 9.4%
3 Bedrooms	1,702	1,441	- 15.3%
4 Bedrooms or More	947	813	- 14.1%
All Bedroom Counts	3,147	2,705	- 14.0%

By Property Type	5-2022	5-2023	Change
Single-Family Homes	2,778	2,382	- 14.3%
Condos	369	323	- 12.5%

Days On Market Until Sale

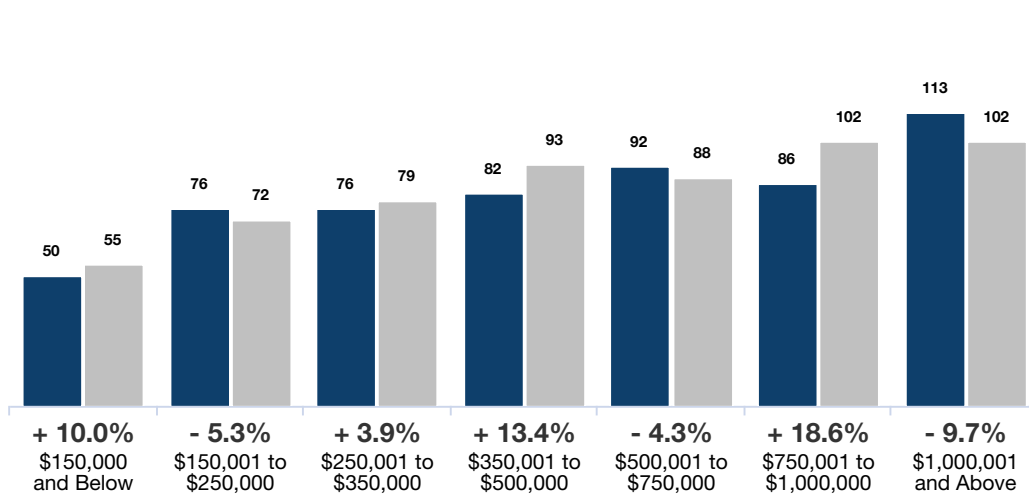


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

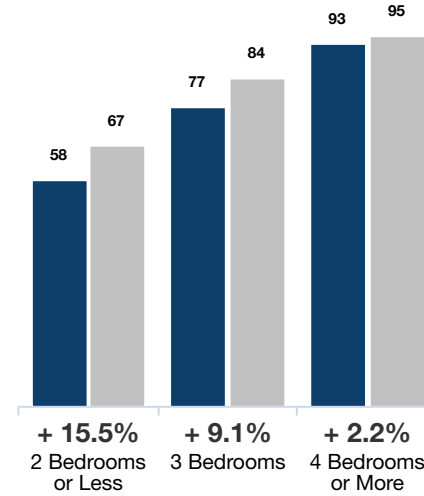
By Price Range

■ 5-2022 ■ 5-2023



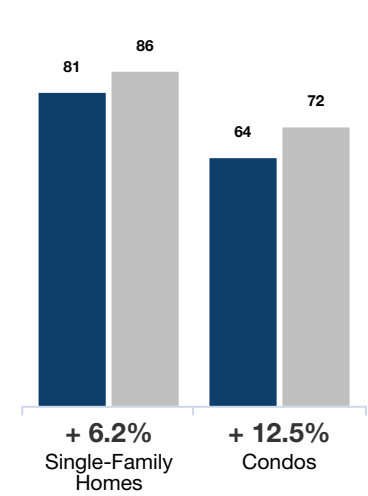
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



All Properties

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	50	55	+ 10.0%
\$150,001 to \$250,000	76	72	- 5.3%
\$250,001 to \$350,000	76	79	+ 3.9%
\$350,001 to \$500,000	82	93	+ 13.4%
\$500,001 to \$750,000	92	88	- 4.3%
\$750,001 to \$1,000,000	86	102	+ 18.6%
\$1,000,001 and Above	113	102	- 9.7%
All Price Ranges	79	85	+ 7.6%

Single-Family Homes

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	58	67	+ 15.5%
3 Bedrooms	77	84	+ 9.1%
4 Bedrooms or More	93	95	+ 2.2%
All Bedroom Counts	79	85	+ 7.6%

Condos

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	46	52	+ 13.0%
\$150,001 to \$250,000	67	54	- 19.4%
\$250,001 to \$350,000	62	69	+ 11.3%
\$350,001 to \$500,000	81	101	+ 24.7%
\$500,001 to \$750,000	91	71	- 22.0%
\$750,001 to \$1,000,000	41	125	+ 204.9%
\$1,000,001 and Above	34	111	+ 226.5%
All Price Ranges	64	72	+ 12.5%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	58	67	+ 15.5%
3 Bedrooms	77	84	+ 9.1%
4 Bedrooms or More	93	95	+ 2.2%
All Bedroom Counts	79	85	+ 7.6%

By Price Range	5-2022	5-2023	Change
\$150,000 and Below	51	55	+ 7.8%
\$150,001 to \$250,000	79	81	+ 2.5%
\$250,001 to \$350,000	77	81	+ 5.2%
\$350,001 to \$500,000	82	93	+ 13.4%
\$500,001 to \$750,000	92	89	- 3.3%
\$750,001 to \$1,000,000	88	101	+ 14.8%
\$1,000,001 and Above	114	101	- 11.4%
All Price Ranges	81	86	+ 6.2%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	55	66	+ 20.0%
3 Bedrooms	79	85	+ 7.6%
4 Bedrooms or More	92	95	+ 3.3%
All Bedroom Counts	81	86	+ 6.2%

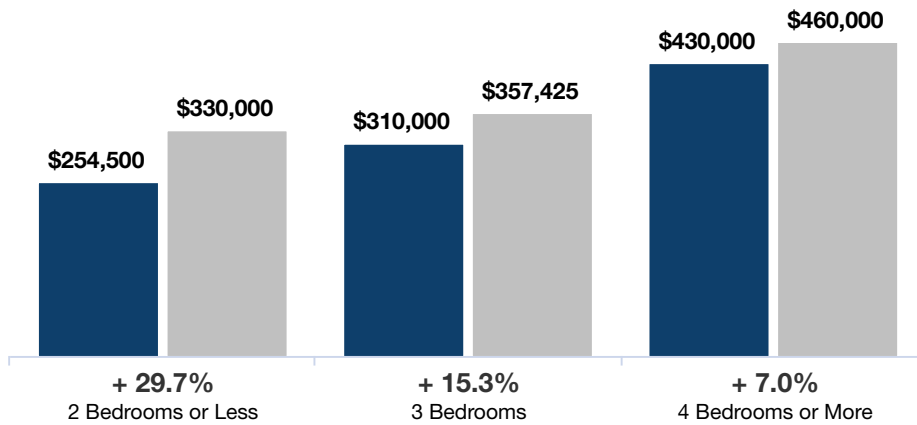
Median Sales Price



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

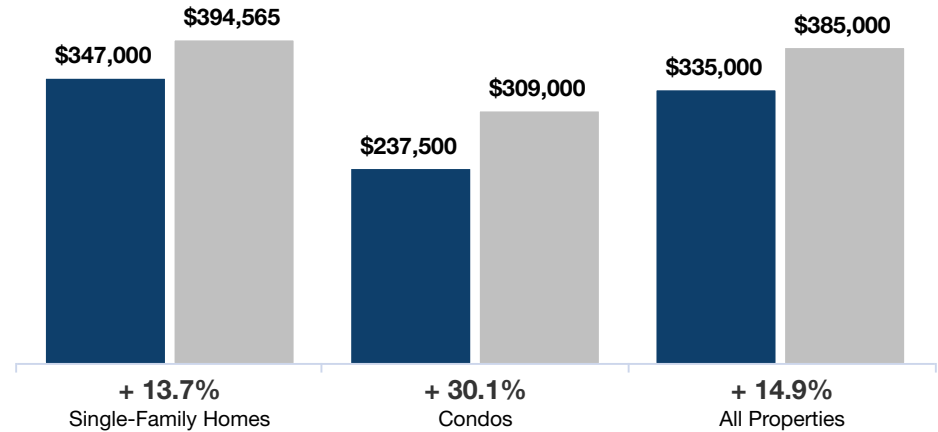
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



All Properties

By Bedroom Count

	5-2022	5-2023	Change
2 Bedrooms or Less	\$254,500	\$330,000	+ 29.7%
3 Bedrooms	\$310,000	\$357,425	+ 15.3%
4 Bedrooms or More	\$430,000	\$460,000	+ 7.0%
All Bedroom Counts	\$335,000	\$385,000	+ 14.9%

Single-Family Homes

	5-2022	5-2023	Change
	\$300,000	\$385,000	+ 28.3%
	\$315,000	\$360,000	+ 14.3%
	\$434,500	\$462,728	+ 6.5%
All Single-Family Homes	\$347,000	\$394,565	+ 13.7%

Condos

	5-2022	5-2023	Change
	\$232,950	\$295,000	+ 26.6%
	\$245,000	\$315,000	+ 28.6%
	\$235,000	\$310,500	+ 32.1%
All Condos	\$237,500	\$309,000	+ 30.1%

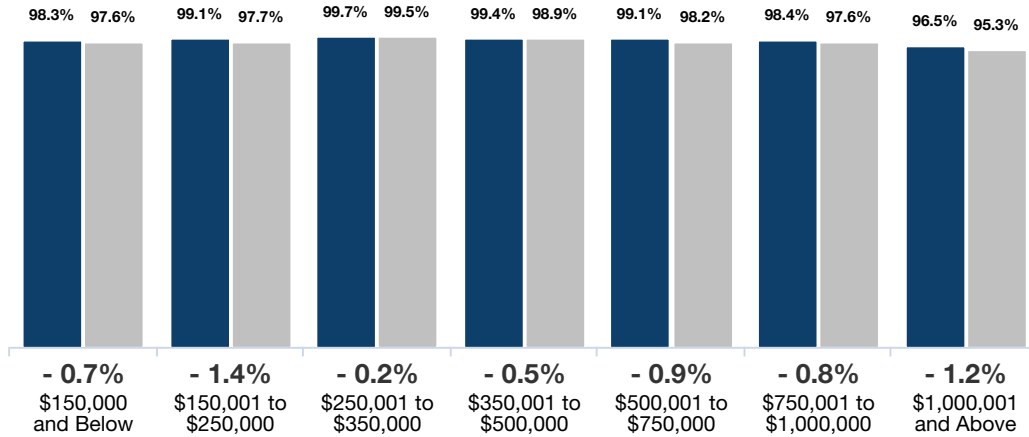
Percent of List Price Received



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.**

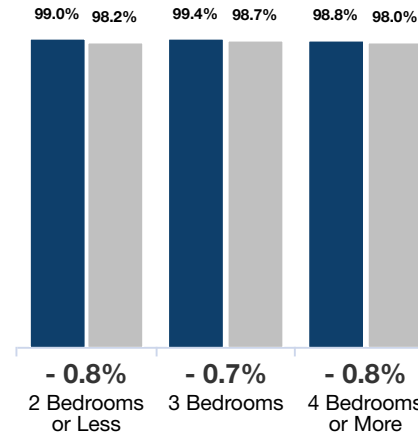
By Price Range

■ 5-2022 ■ 5-2023



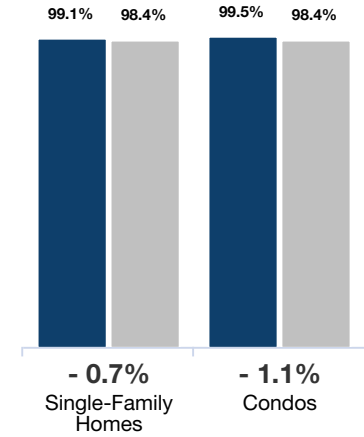
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
\$150,000 and Below	98.3%	97.6%	- 0.7%	97.9%	97.5%	- 0.4%	99.4%	98.3%	- 1.1%
\$150,001 to \$250,000	99.1%	97.7%	- 1.4%	99.0%	97.3%	- 1.7%	99.6%	98.5%	- 1.1%
\$250,001 to \$350,000	99.7%	99.5%	- 0.2%	99.8%	99.6%	- 0.2%	99.3%	98.5%	- 0.8%
\$350,001 to \$500,000	99.4%	98.9%	- 0.5%	99.5%	98.9%	- 0.6%	98.3%	98.6%	+ 0.3%
\$500,001 to \$750,000	99.1%	98.2%	- 0.9%	99.0%	98.2%	- 0.8%	100.9%	98.4%	- 2.5%
\$750,001 to \$1,000,000	98.4%	97.6%	- 0.8%	98.1%	97.7%	- 0.4%	104.0%	96.6%	- 7.1%
\$1,000,001 and Above	96.5%	95.3%	- 1.2%	96.4%	95.3%	- 1.1%	105.8%	94.3%	- 10.9%
All Price Ranges	99.1%	98.4%	- 0.7%	99.1%	98.4%	- 0.7%	99.5%	98.4%	- 1.1%
By Bedroom Count	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
2 Bedrooms or Less	99.0%	98.2%	- 0.8%	98.9%	98.3%	- 0.6%	99.2%	98.0%	- 1.2%
3 Bedrooms	99.4%	98.7%	- 0.7%	99.3%	98.7%	- 0.6%	99.9%	98.9%	- 1.0%
4 Bedrooms or More	98.8%	98.0%	- 0.8%	98.8%	98.0%	- 0.8%	100.9%	99.3%	- 1.6%
All Bedroom Counts	99.1%	98.4%	- 0.7%	99.1%	98.4%	- 0.7%	99.5%	98.4%	- 1.1%

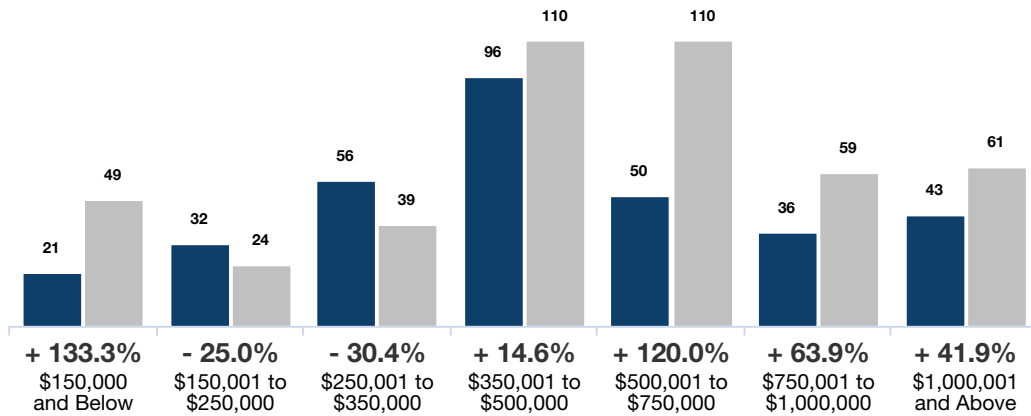
Inventory of Homes for Sale



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

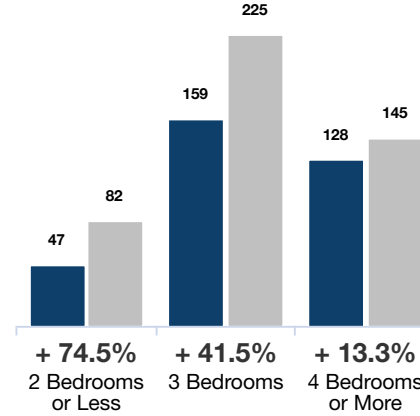
By Price Range

■ 5-2022 ■ 5-2023



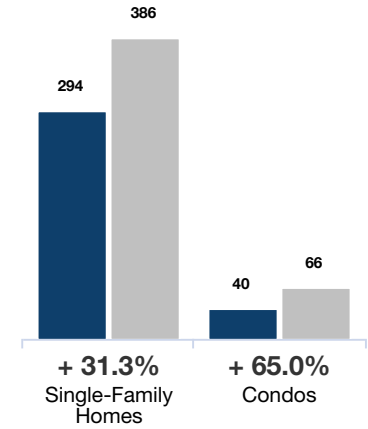
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
\$150,000 and Below	21	49	+ 133.3%	15	45	+ 200.0%	6	4	- 33.3%
\$150,001 to \$250,000	32	24	- 25.0%	28	13	- 53.6%	4	11	+ 175.0%
\$250,001 to \$350,000	56	39	- 30.4%	49	28	- 42.9%	7	11	+ 57.1%
\$350,001 to \$500,000	96	110	+ 14.6%	86	96	+ 11.6%	10	14	+ 40.0%
\$500,001 to \$750,000	50	110	+ 120.0%	45	92	+ 104.4%	5	18	+ 260.0%
\$750,001 to \$1,000,000	36	59	+ 63.9%	33	57	+ 72.7%	3	2	- 33.3%
\$1,000,001 and Above	43	61	+ 41.9%	38	55	+ 44.7%	5	6	+ 20.0%
All Price Ranges	334	452	+ 35.3%	294	386	+ 31.3%	40	66	+ 65.0%
By Bedroom Count	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
2 Bedrooms or Less	47	82	+ 74.5%	21	41	+ 95.2%	26	41	+ 57.7%
3 Bedrooms	159	225	+ 41.5%	148	203	+ 37.2%	11	22	+ 100.0%
4 Bedrooms or More	128	145	+ 13.3%	125	142	+ 13.6%	3	3	0.0%
All Bedroom Counts	334	452	+ 35.3%	294	386	+ 31.3%	40	66	+ 65.0%

Months Supply of Inventory

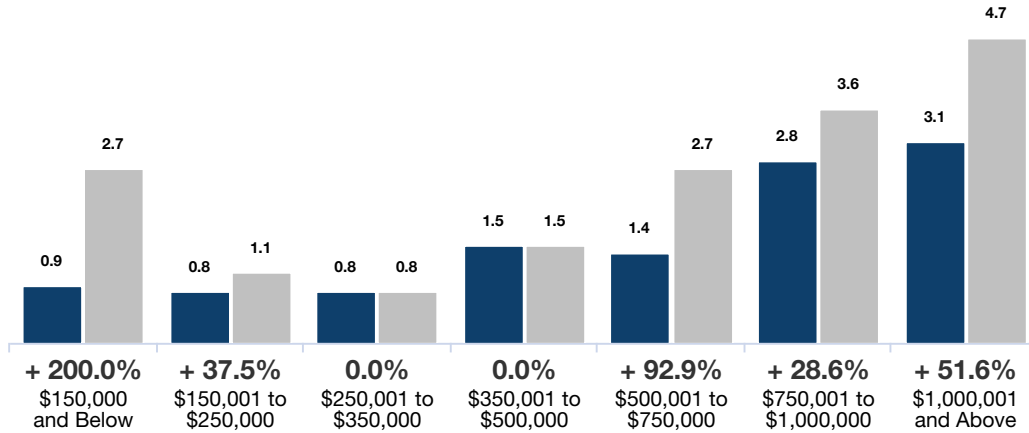


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

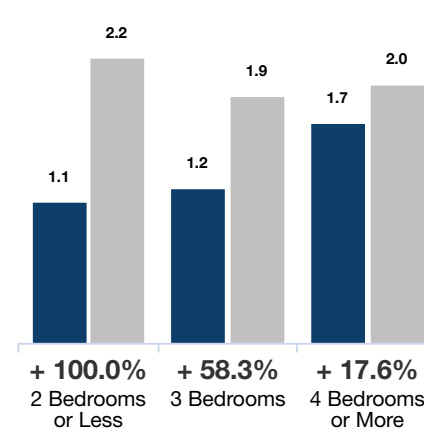
By Price Range

■ 5-2022 ■ 5-2023



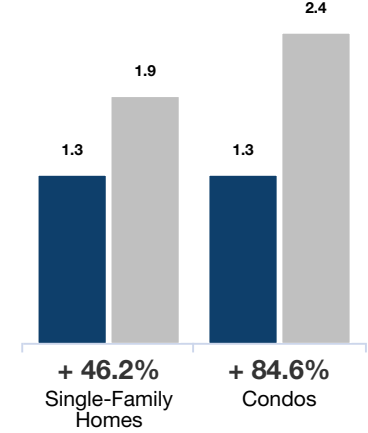
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



	All Properties			Single-Family Homes			Condos		
By Price Range	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
\$150,000 and Below	0.9	2.7	+ 200.0%	0.8	2.9	+ 262.5%	1.1	1.5	+ 36.4%
\$150,001 to \$250,000	0.8	1.1	+ 37.5%	1.0	0.9	- 10.0%	0.4	1.5	+ 275.0%
\$250,001 to \$350,000	0.8	0.8	0.0%	0.8	0.7	- 12.5%	0.9	1.3	+ 44.4%
\$350,001 to \$500,000	1.5	1.5	0.0%	1.5	1.5	0.0%	2.4	2.7	+ 12.5%
\$500,001 to \$750,000	1.4	2.7	+ 92.9%	1.4	2.4	+ 71.4%	2.3	5.8	+ 152.2%
\$750,001 to \$1,000,000	2.8	3.6	+ 28.6%	2.7	3.7	+ 37.0%	2.5	1.3	- 48.0%
\$1,000,001 and Above	3.1	4.7	+ 51.6%	2.8	4.5	+ 60.7%	3.3	4.3	+ 30.3%
All Price Ranges	1.3	2.0	+ 53.8%	1.3	1.9	+ 46.2%	1.3	2.4	+ 84.6%
By Bedroom Count	5-2022	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
2 Bedrooms or Less	1.1	2.2	+ 100.0%	0.9	2.0	+ 122.2%	1.3	2.3	+ 76.9%
3 Bedrooms	1.2	1.9	+ 58.3%	1.2	1.8	+ 50.0%	1.1	2.6	+ 136.4%
4 Bedrooms or More	1.7	2.0	+ 17.6%	1.6	2.0	+ 25.0%	1.9	1.4	- 26.3%
All Bedroom Counts	1.3	2.0	+ 53.8%	1.3	1.9	+ 46.2%	1.3	2.4	+ 84.6%