

Hilton Head Island — #1 of 6: Homes Owned Free and Clear

Hilton Head Leads SC in Free-and-Clear Homes

Hilton Head Island · U.S. Census Bureau 2024

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THE DATA

49.2%

Homes Owned Free and Clear (2024)

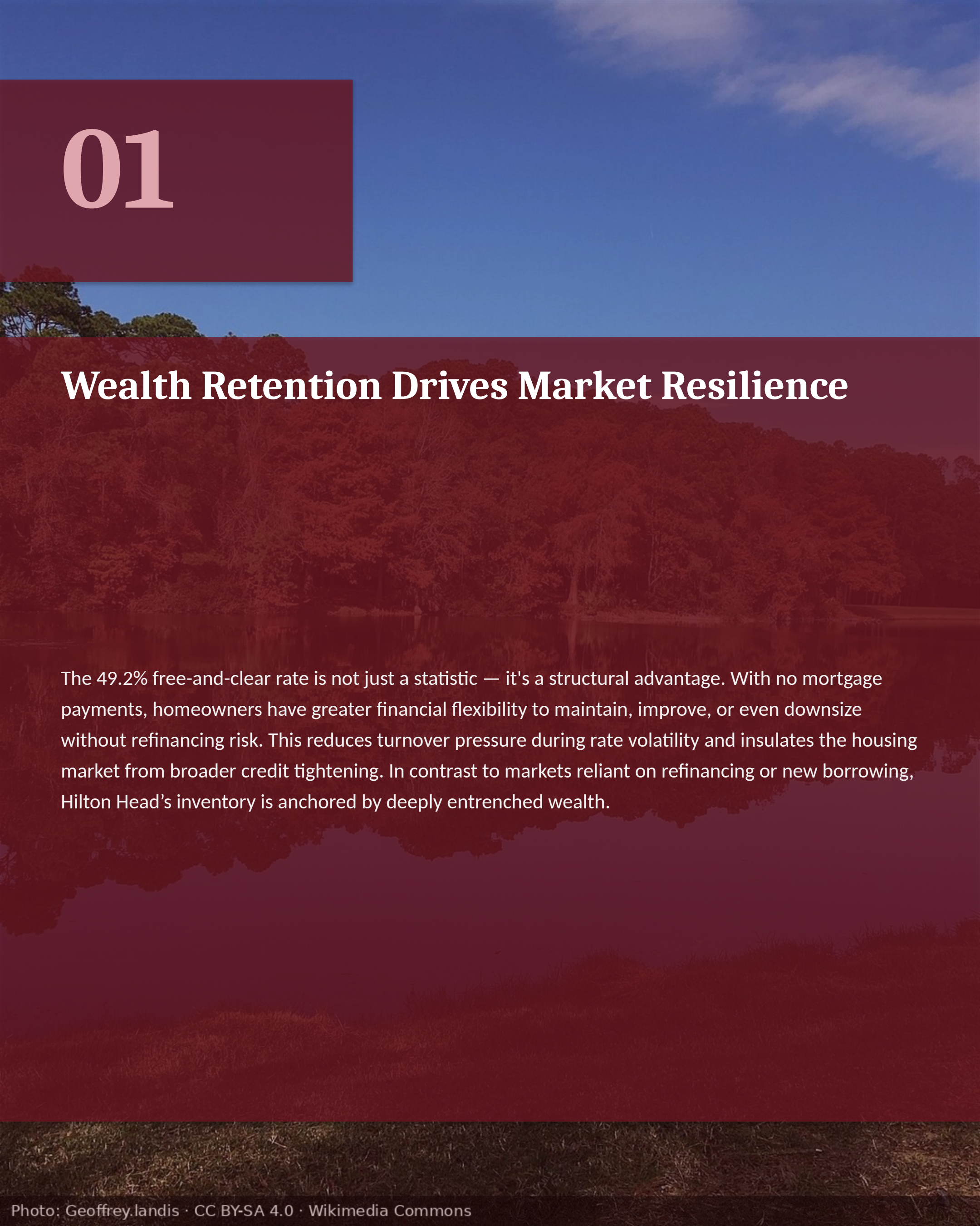
Hilton Head Island leads South Carolina in the share of homes owned free and clear, according to the 2024 American Community Survey.

This figure reflects deep financial stability among homeowners, with nearly half carrying no mortgage. It signals a market where long-term ownership is not just common — it is the norm. The concentration of free-and-clear homes suggests a demographic of seasoned residents, many of whom purchased decades ago during lower price points, now benefiting from decades of appreciation without ongoing debt service.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-17-hilton-head-free-and-clear-place-mkt>



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01

Wealth Retention Drives Market Resilience

The 49.2% free-and-clear rate is not just a statistic — it's a structural advantage. With no mortgage payments, homeowners have greater financial flexibility to maintain, improve, or even downsize without refinancing risk. This reduces turnover pressure during rate volatility and insulates the housing market from broader credit tightening. In contrast to markets reliant on refinancing or new borrowing, Hilton Head's inventory is anchored by deeply entrenched wealth.

02

The Hidden Price of Affordability

While the free-and-clear rate is a sign of prosperity, it also reflects a long-term affordability trap. New buyers face steep entry barriers, as the median home value is not just high — it's locked behind a cohort of owners who never borrowed. This creates a self-reinforcing cycle: low turnover, no new inventory, and rising prices for newcomers. The market is not just resilient — it's structurally closed to first-time buyers without significant capital.



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