

Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were up 3.8 percent to 463. Pending Sales increased 6.4 percent to 368. Inventory grew 25.7 percent to 1,729 units.

Prices moved lower as Median Sales Price was down 1.0 percent to \$544,500. Days on Market decreased 7.2 percent to 142 days. Months Supply of Inventory was up 25.0 percent to 4.0 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 1.1%

One-Year Change in
Closed Sales

- 1.0%

One-Year Change in
Median Sales Price

+ 25.0%

One-Year Change in
Months Supply

A research tool provided by the Hilton Head Association of REALTORS®.
Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



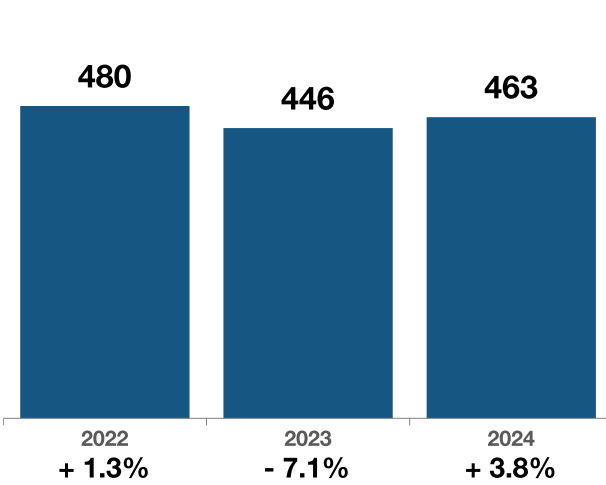
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		446	463	+ 3.8%	6,092	6,435	+ 5.6%
Pending Sales		346	368	+ 6.4%	4,932	4,886	- 0.9%
Closed Sales		376	380	+ 1.1%	5,027	5,117	+ 1.8%
Days on Market		153	142	- 7.2%	149	151	+ 1.3%
Median Sales Price		\$550,000	\$544,500	- 1.0%	\$515,000	\$545,000	+ 5.8%
Average Sales Price		\$736,045	\$770,263	+ 4.6%	\$694,575	\$750,932	+ 8.1%
Pct. of List Price Received		97.6%	97.5%	- 0.1%	98.1%	97.9%	- 0.2%
Housing Affordability Index		54	60	+ 11.1%	58	60	+ 3.4%
Inventory of Homes for Sale		1,375	1,729	+ 25.7%	--	--	--
Months Supply of Inventory		3.2	4.0	+ 25.0%	--	--	--

New Listings

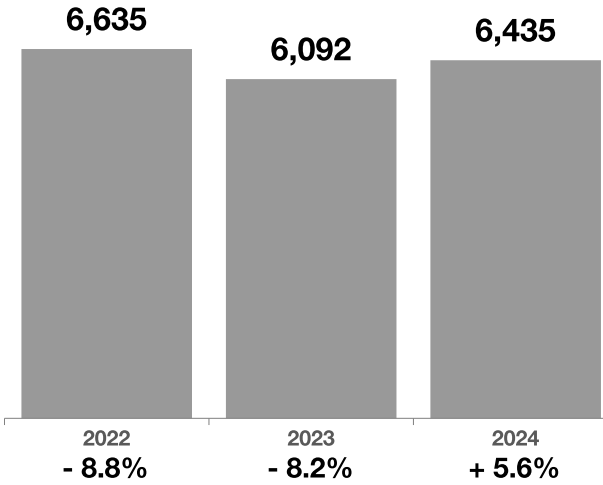
A count of the properties that have been newly listed on the market in a given month.



November

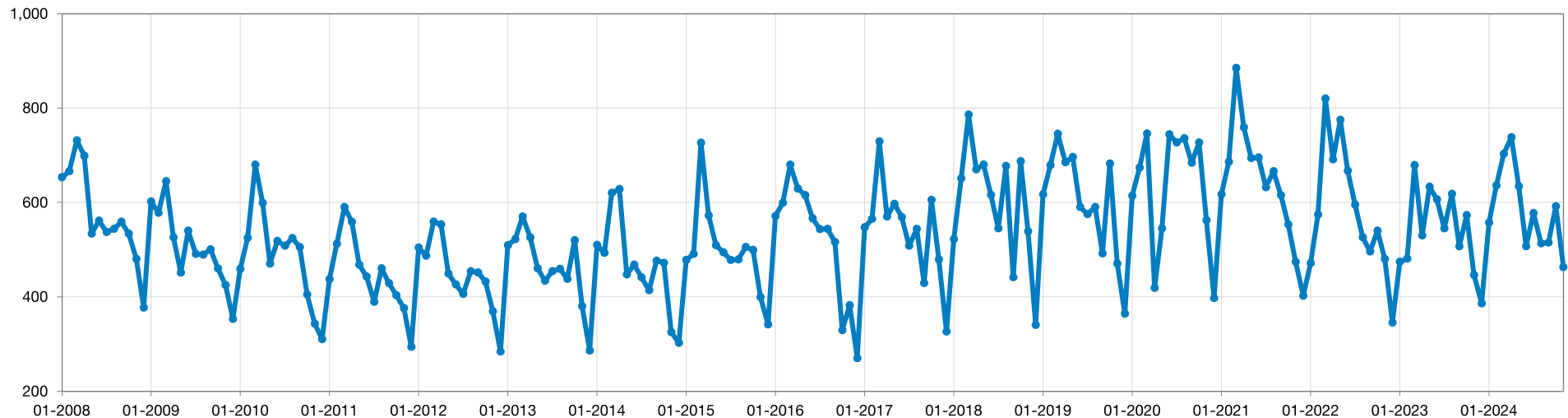


Year to Date



	New Listings	Prior Year	Percent Change
December 2023	386	345	+11.9%
January 2024	557	474	+17.5%
February 2024	636	481	+32.2%
March 2024	703	679	+3.5%
April 2024	738	530	+39.2%
May 2024	634	633	+0.2%
June 2024	507	606	-16.3%
July 2024	577	545	+5.9%
August 2024	513	618	-17.0%
September 2024	515	507	+1.6%
October 2024	592	573	+3.3%
November 2024	463	446	+3.8%
12-Month Avg	568	536	+6.0%

Historical New Listings by Month

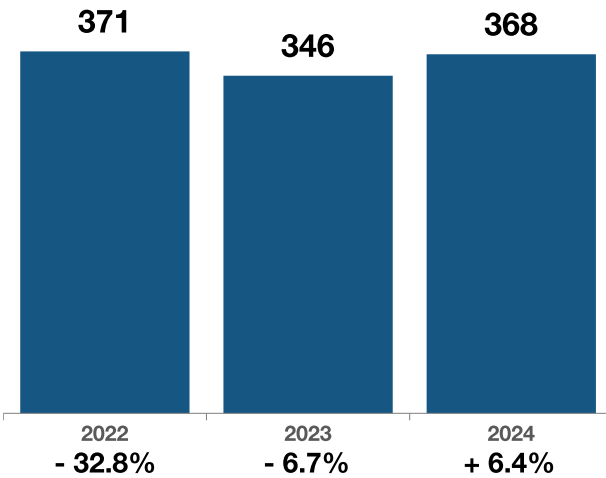


Pending Sales

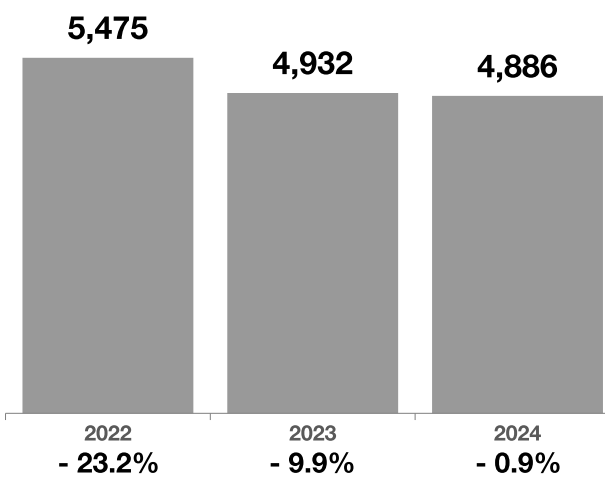
A count of the properties on which offers have been accepted in a given month.



November

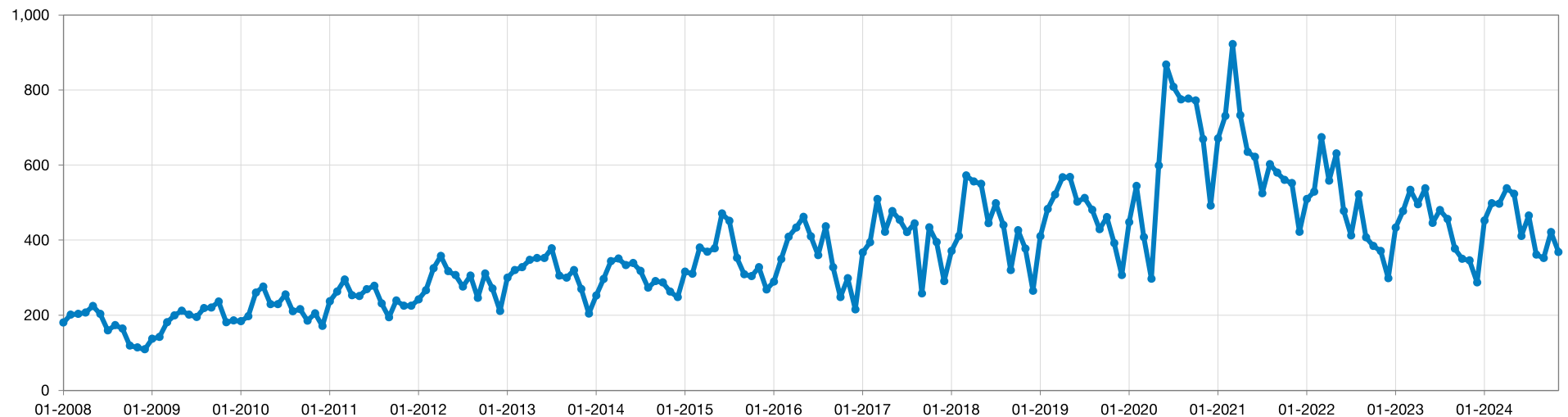


Year to Date



Pending Sales	Prior Year	Percent Change	
December 2023	287	298	-3.7%
January 2024	452	433	+4.4%
February 2024	498	477	+4.4%
March 2024	497	534	-6.9%
April 2024	538	495	+8.7%
May 2024	523	538	-2.8%
June 2024	411	446	-7.8%
July 2024	465	480	-3.1%
August 2024	361	456	-20.8%
September 2024	352	377	-6.6%
October 2024	421	350	+20.3%
November 2024	368	346	+6.4%
12-Month Avg	431	436	-1.1%

Historical Pending Sales by Month

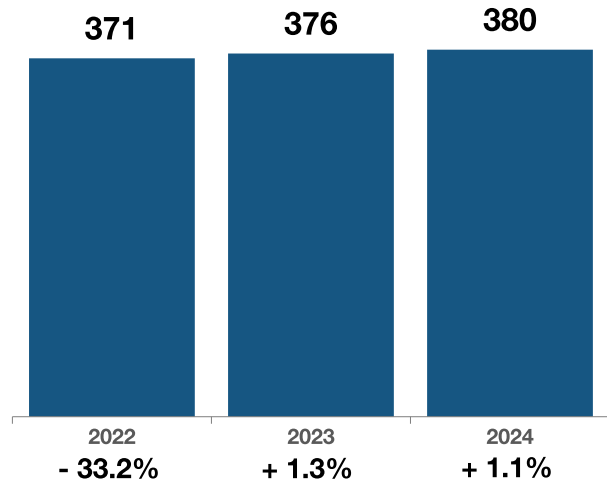


Closed Sales

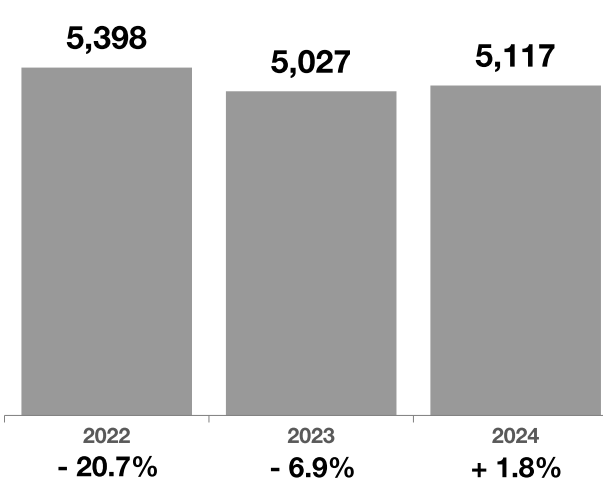
A count of the actual sales that closed in a given month.



November

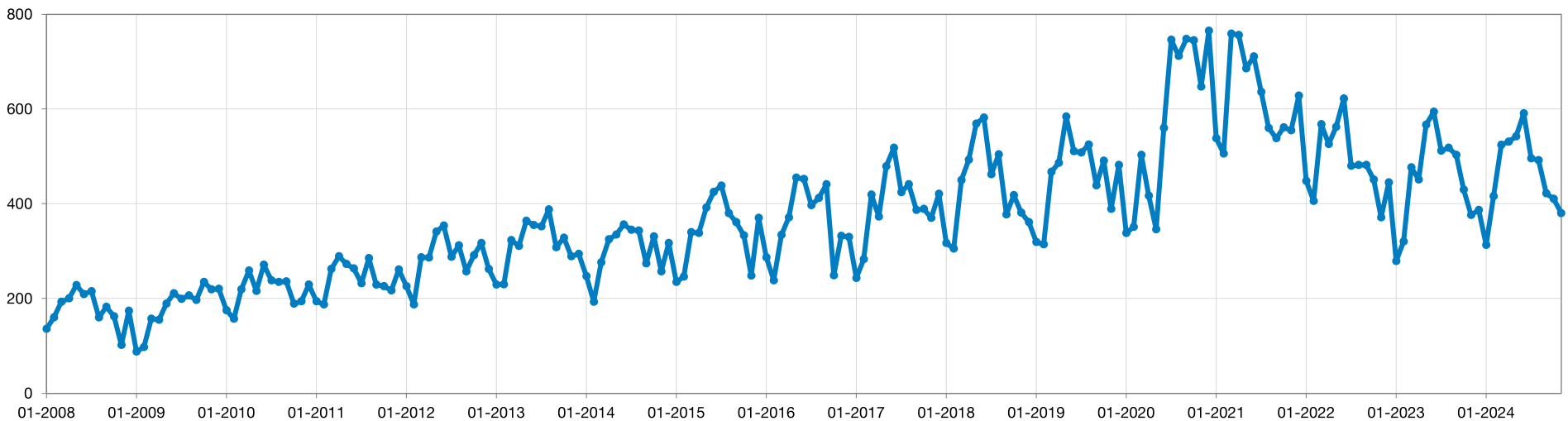


Year to Date



Closed Sales	Prior Year	Percent Change
December 2023	445	-13.0%
January 2024	279	+12.2%
February 2024	320	+30.0%
March 2024	477	+9.9%
April 2024	451	+17.7%
May 2024	567	-4.4%
June 2024	594	-0.5%
July 2024	512	-3.1%
August 2024	518	-5.0%
September 2024	503	-16.1%
October 2024	430	-4.7%
November 2024	376	+1.1%
12-Month Avg	459	+0.6%

Historical Closed Sales by Month

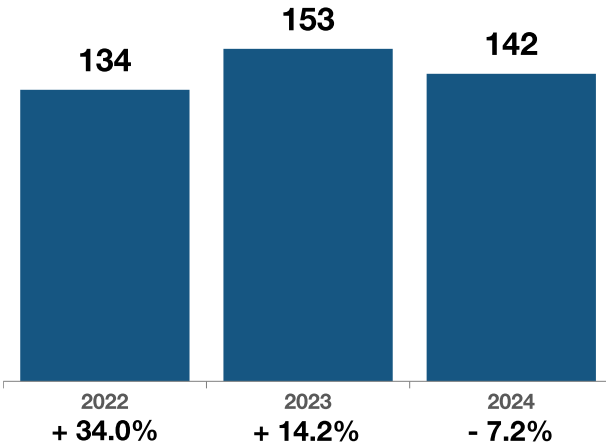


Days on Market Until Sale

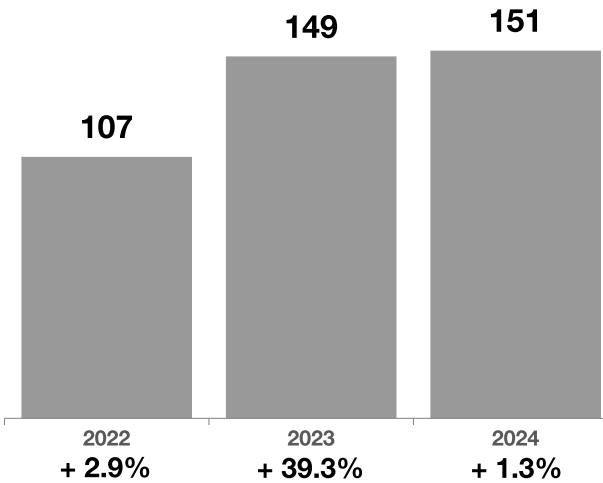
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



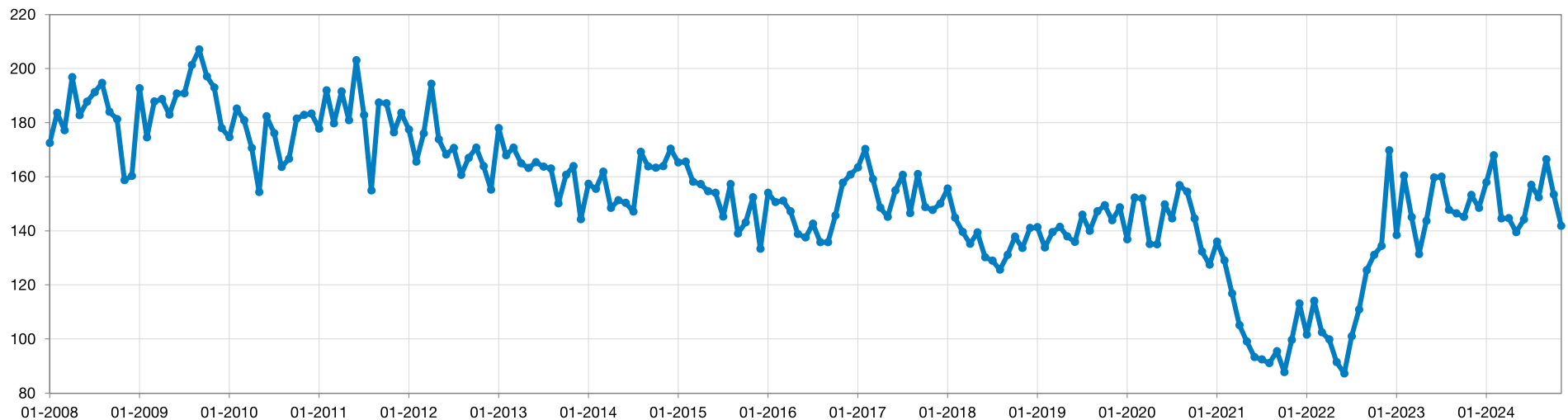
Year to Date



Days on Market	Prior Year	Percent Change	
December 2023	149	170	-12.4%
January 2024	158	138	+14.5%
February 2024	168	160	+5.0%
March 2024	145	145	0.0%
April 2024	145	131	+10.7%
May 2024	139	144	-3.5%
June 2024	144	160	-10.0%
July 2024	157	160	-1.9%
August 2024	152	148	+2.7%
September 2024	166	146	+13.7%
October 2024	153	145	+5.5%
November 2024	142	153	-7.2%
12-Month Avg*	151	150	+0.7%

* Average Days on Market of all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

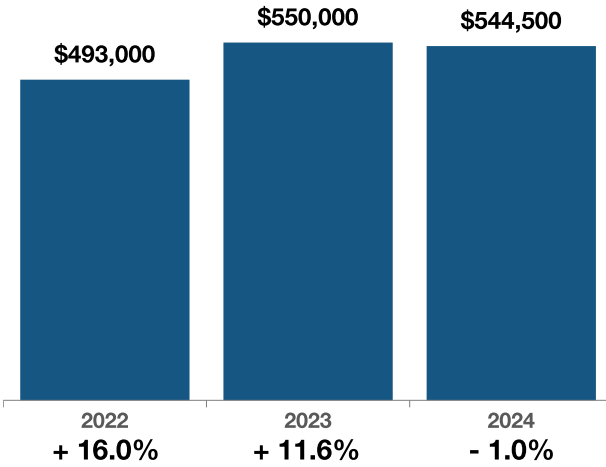


Median Sales Price

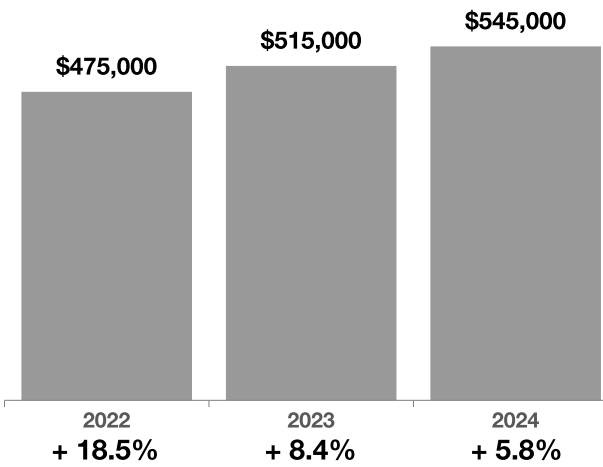
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



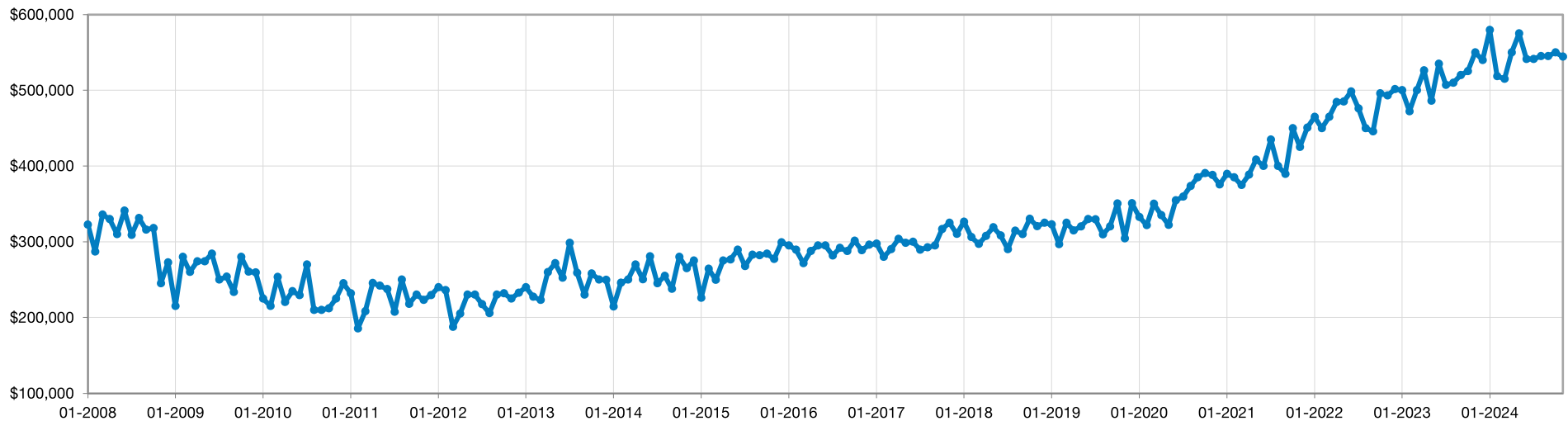
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2023	\$539,749	\$501,600	+7.6%
January 2024	\$579,568	\$500,000	+15.9%
February 2024	\$518,500	\$472,260	+9.8%
March 2024	\$515,000	\$500,000	+3.0%
April 2024	\$550,000	\$526,041	+4.6%
May 2024	\$575,000	\$486,220	+18.3%
June 2024	\$541,287	\$535,000	+1.2%
July 2024	\$541,328	\$507,000	+6.8%
August 2024	\$544,900	\$509,950	+6.9%
September 2024	\$545,000	\$520,000	+4.8%
October 2024	\$550,000	\$525,000	+4.8%
November 2024	\$544,500	\$550,000	-1.0%
12-Month Med*	\$544,900	\$515,000	+5.8%

* Median Sales Price of all properties from December 2023 through November 2024. This is not the median of the individual figures above.

Historical Median Sales Price by Month

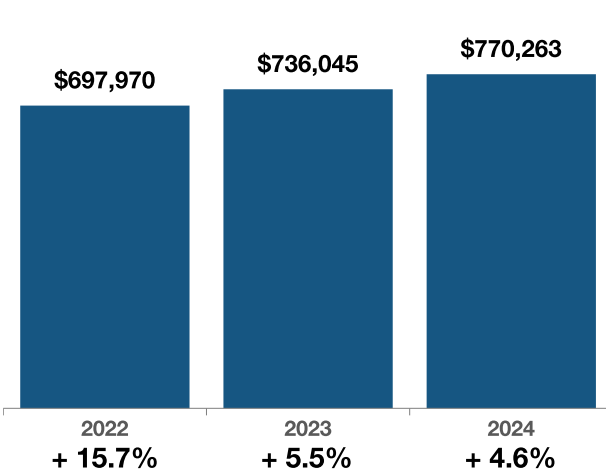


Average Sales Price

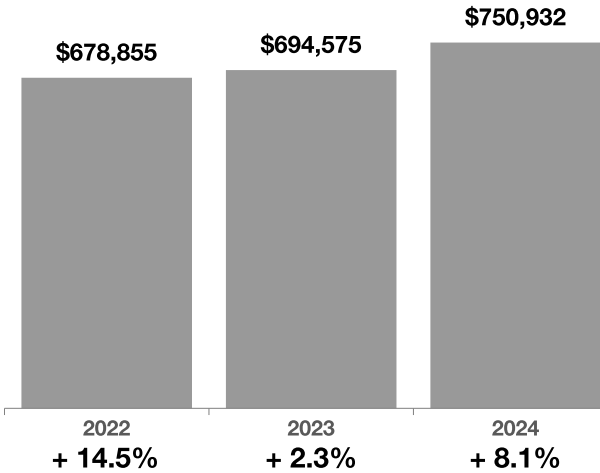
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



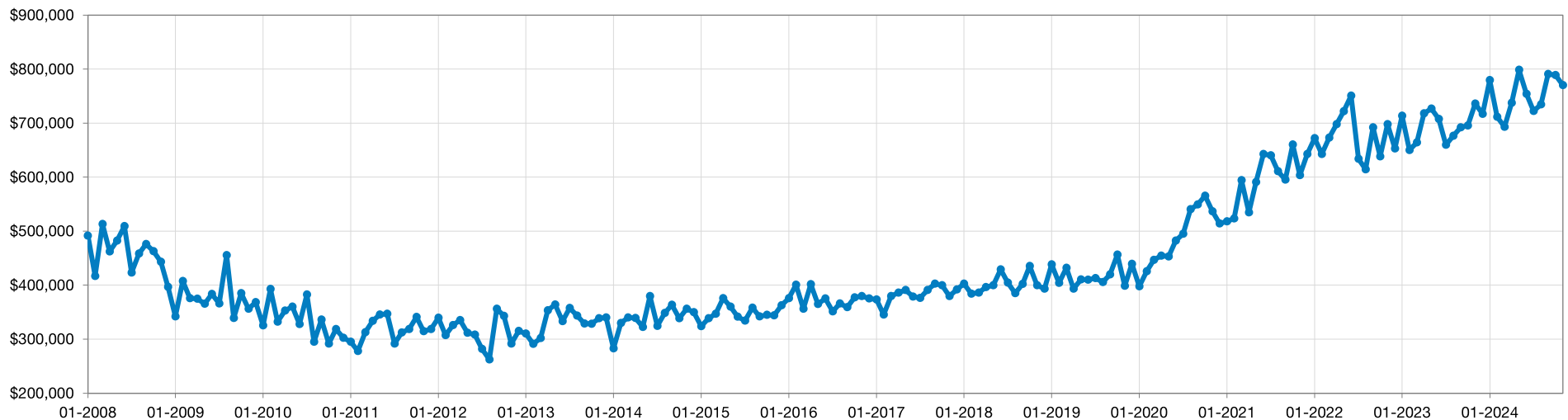
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2023	\$717,122	\$652,754	+9.9%
January 2024	\$779,432	\$713,706	+9.2%
February 2024	\$711,403	\$650,155	+9.4%
March 2024	\$693,000	\$664,092	+4.4%
April 2024	\$737,429	\$717,878	+2.7%
May 2024	\$798,495	\$726,705	+9.9%
June 2024	\$753,981	\$707,433	+6.6%
July 2024	\$722,400	\$659,658	+9.5%
August 2024	\$734,427	\$676,120	+8.6%
September 2024	\$790,791	\$691,795	+14.3%
October 2024	\$788,883	\$695,287	+13.5%
November 2024	\$770,263	\$736,045	+4.6%
12-Month Avg*	\$749,802	\$690,969	+8.5%

* Avg. Sales Price of all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

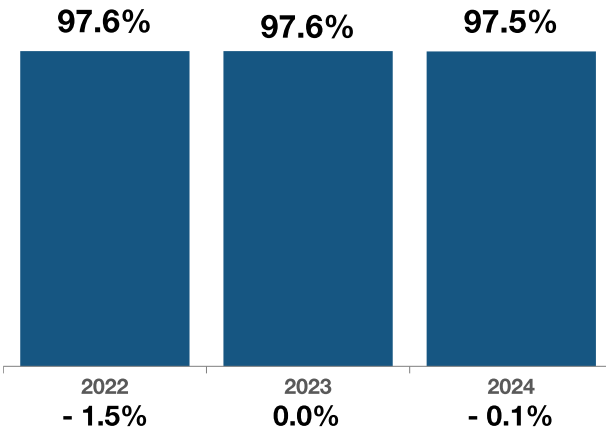


Percent of List Price Received

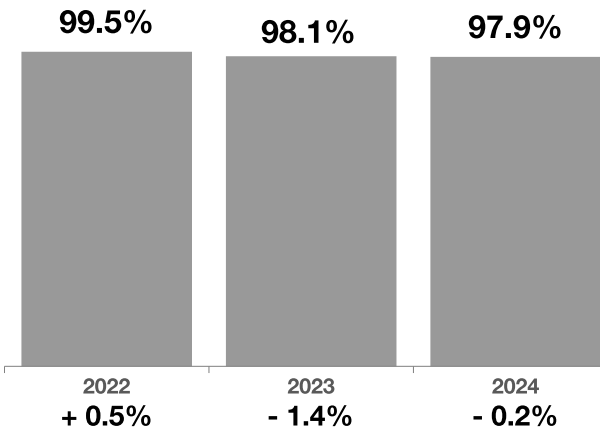
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



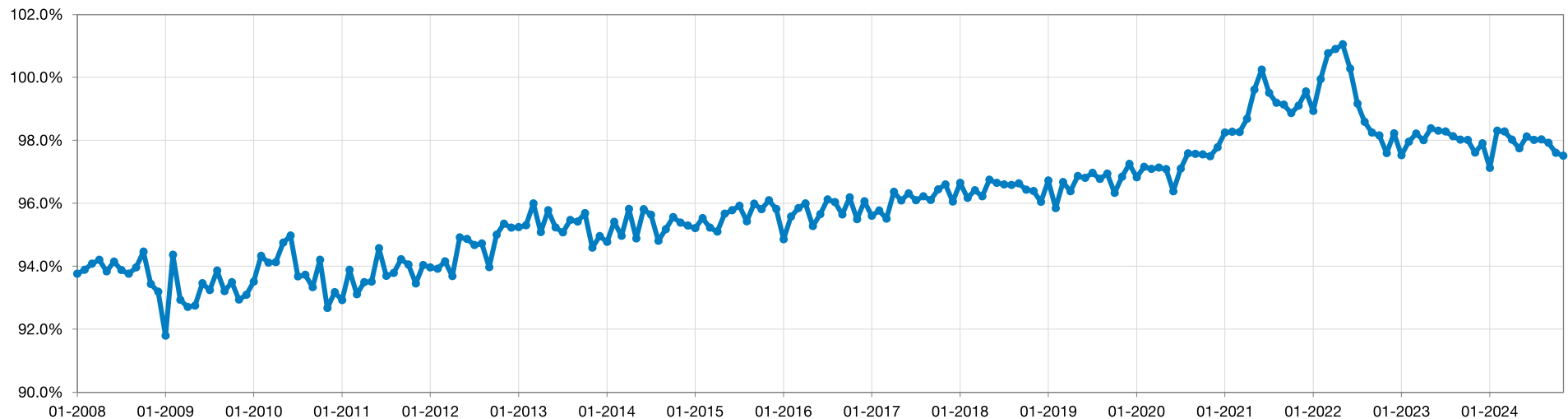
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2023	97.9%	98.2%	-0.3%
January 2024	97.1%	97.5%	-0.4%
February 2024	98.3%	98.0%	+0.3%
March 2024	98.3%	98.2%	+0.1%
April 2024	98.0%	98.0%	0.0%
May 2024	97.7%	98.4%	-0.7%
June 2024	98.1%	98.3%	-0.2%
July 2024	98.0%	98.3%	-0.3%
August 2024	98.0%	98.1%	-0.1%
September 2024	97.9%	98.0%	-0.1%
October 2024	97.6%	98.0%	-0.4%
November 2024	97.5%	97.6%	-0.1%
12-Month Avg*	97.9%	98.1%	-0.2%

* Average Pct. of List Price Received for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



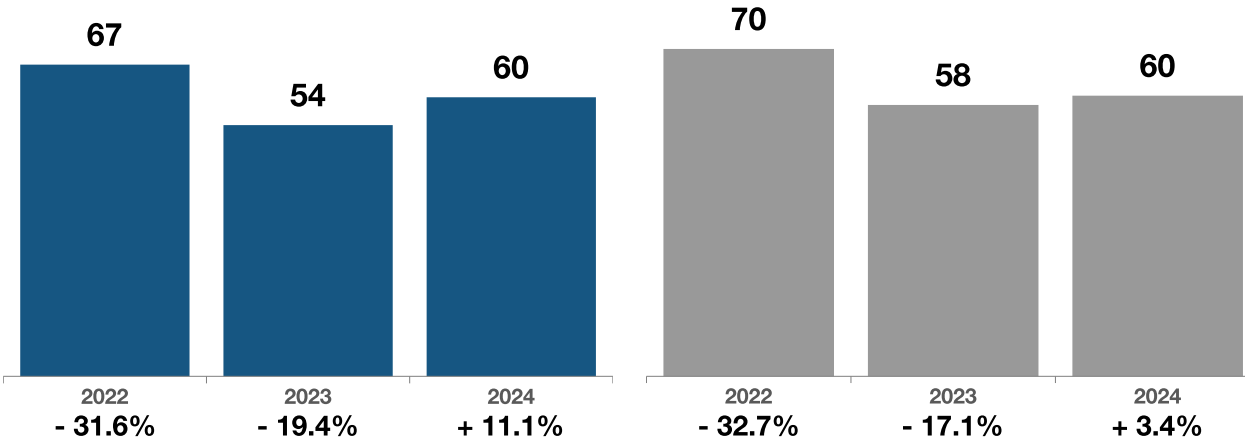
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



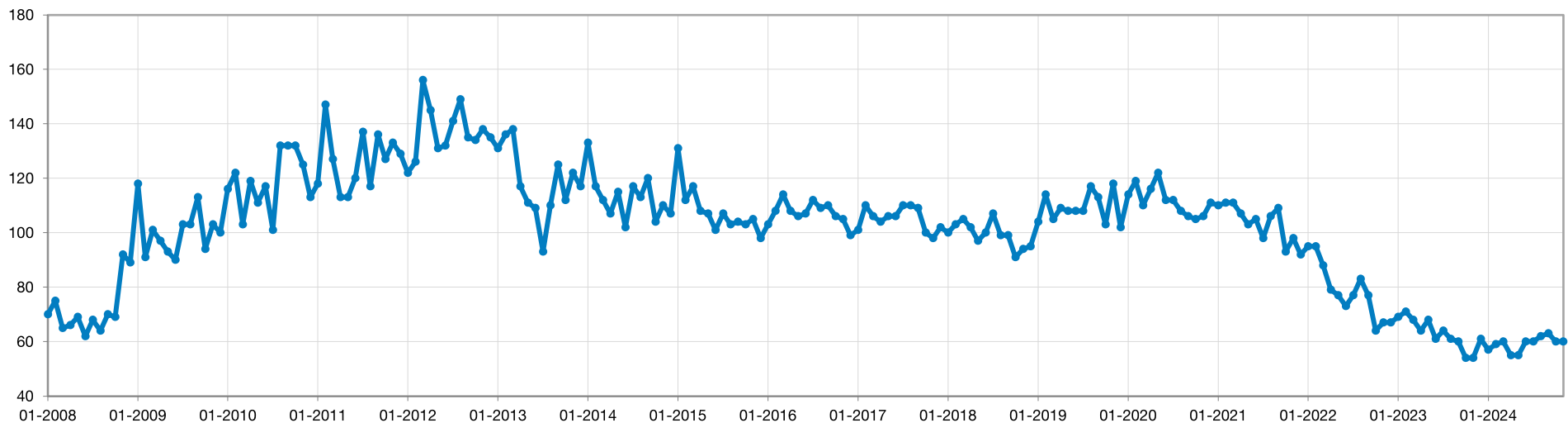
November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	61	67	-9.0%
January 2024	57	69	-17.4%
February 2024	59	71	-16.9%
March 2024	60	68	-11.8%
April 2024	55	64	-14.1%
May 2024	55	68	-19.1%
June 2024	60	61	-1.6%
July 2024	60	64	-6.3%
August 2024	62	61	+1.6%
September 2024	63	60	+5.0%
October 2024	60	54	+11.1%
November 2024	60	54	+11.1%
12-Month Avg	59	63	-6.4%

Historical Housing Affordability Index by Month

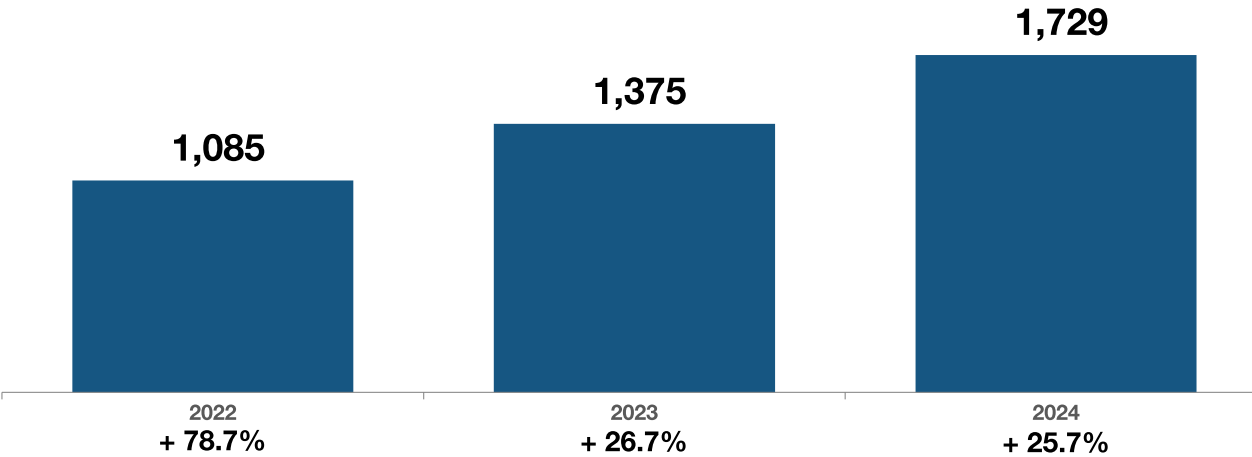


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



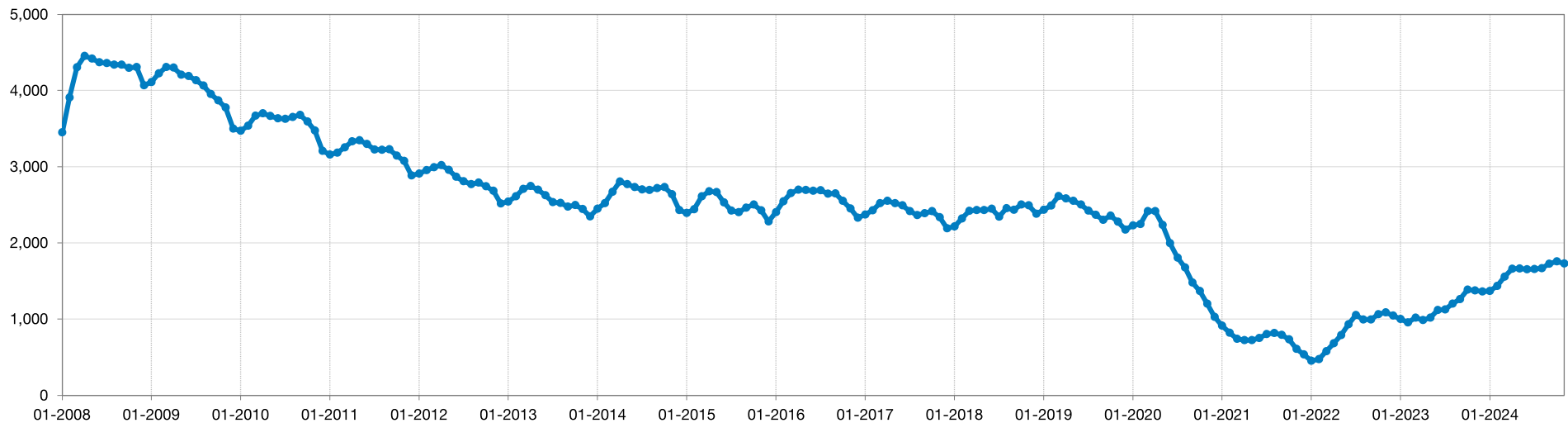
November



Homes for Sale	Prior Year	Percent Change
December 2023	1,361	+30.1%
January 2024	1,369	+36.8%
February 2024	1,432	+49.8%
March 2024	1,556	+53.0%
April 2024	1,660	+68.2%
May 2024	1,663	+63.4%
June 2024	1,653	+48.1%
July 2024	1,655	+47.4%
August 2024	1,667	+38.9%
September 2024	1,726	+37.1%
October 2024	1,757	+26.8%
November 2024	1,729	+25.7%
12-Month Avg*	1,602	+42.5%

* Homes for Sale for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

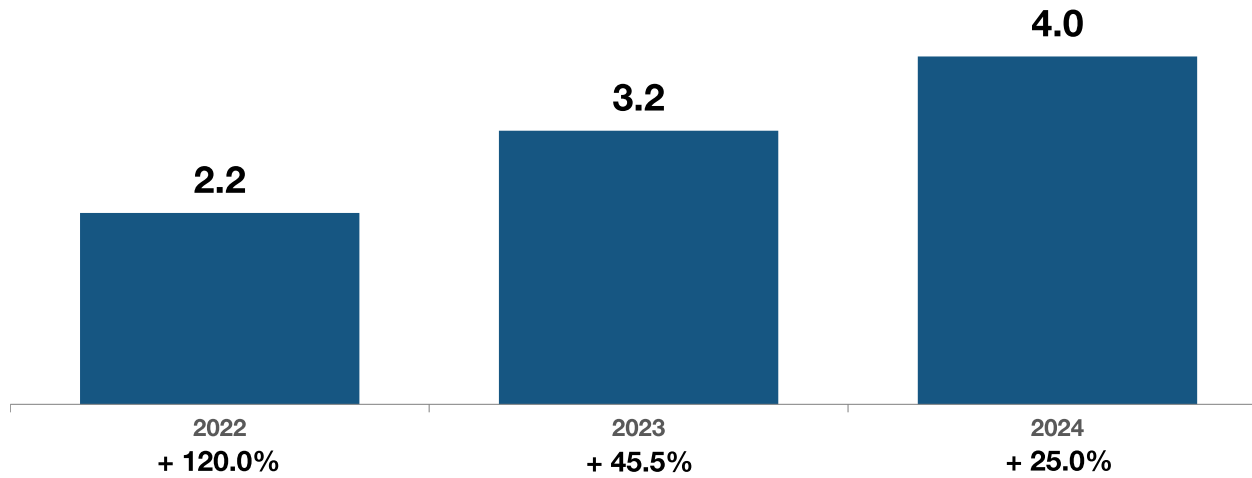


Months Supply of Inventory

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



November



Months Supply	Prior Year	Percent Change
December 2023	3.1	2.2 +40.9%
January 2024	3.1	2.1 +47.6%
February 2024	3.3	2.0 +65.0%
March 2024	3.6	2.2 +63.6%
April 2024	3.8	2.2 +72.7%
May 2024	3.8	2.3 +65.2%
June 2024	3.8	2.5 +52.0%
July 2024	3.8	2.5 +52.0%
August 2024	3.9	2.7 +44.4%
September 2024	4.1	2.9 +41.4%
October 2024	4.1	3.2 +28.1%
November 2024	4.0	3.2 +25.0%
12-Month Avg*	3.7	2.5 +48.0%

* Months Supply for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

