

# Monthly Indicators



## September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings were up 40.5 percent to 669. Pending Sales increased 59.2 percent to 672. Inventory shrank 33.8 percent to 1,464 units.

Prices moved higher as Median Sales Price was up 19.6 percent to \$388,675. Days on Market increased 7.0 percent to 152 days. Months Supply of Inventory was down 43.8 percent to 2.7 months, indicating that demand increased relative to supply.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

## Quick Facts

**+ 64.8%**      **+ 19.6%**      **- 43.8%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Months Supply

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

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Market Overview

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



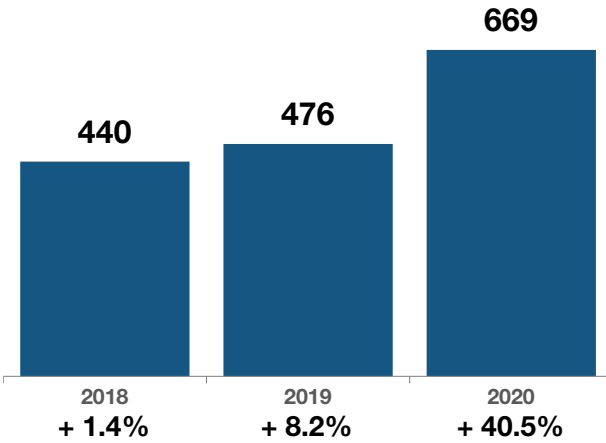
Key Metrics	Historical Sparkbars	09-2019	09-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		476	<b>669</b>	+ 40.5%	5,604	<b>5,799</b>	+ 3.5%
<b>Pending Sales</b>		422	<b>672</b>	+ 59.2%	4,434	<b>5,368</b>	+ 21.1%
<b>Closed Sales</b>		432	<b>712</b>	+ 64.8%	4,119	<b>4,641</b>	+ 12.7%
<b>Days on Market</b>		142	<b>152</b>	+ 7.0%	138	<b>146</b>	+ 5.8%
<b>Median Sales Price</b>		\$325,000	<b>\$388,675</b>	+ 19.6%	\$320,000	<b>\$356,500</b>	+ 11.4%
<b>Average Sales Price</b>		\$426,008	<b>\$559,489</b>	+ 31.3%	\$416,272	<b>\$490,162</b>	+ 17.8%
<b>Pct. of List Price Received</b>		97.1%	<b>97.5%</b>	+ 0.4%	96.8%	<b>97.2%</b>	+ 0.4%
<b>Housing Affordability Index</b>		73	<b>61</b>	- 16.4%	74	<b>66</b>	- 10.8%
<b>Inventory of Homes for Sale</b>		2,211	<b>1,464</b>	- 33.8%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		4.8	<b>2.7</b>	- 43.8%	--	<b>--</b>	--

# New Listings

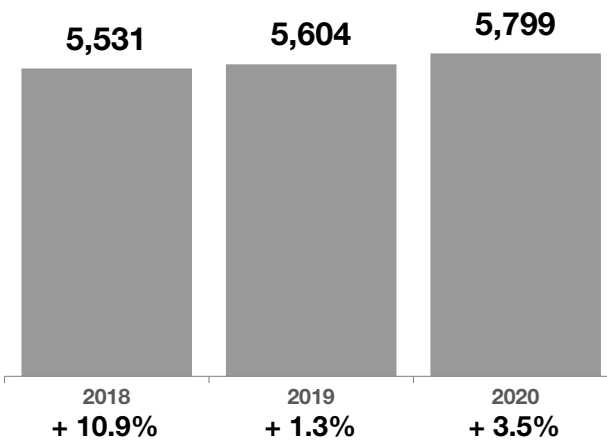
A count of the properties that have been newly listed on the market in a given month.



## September

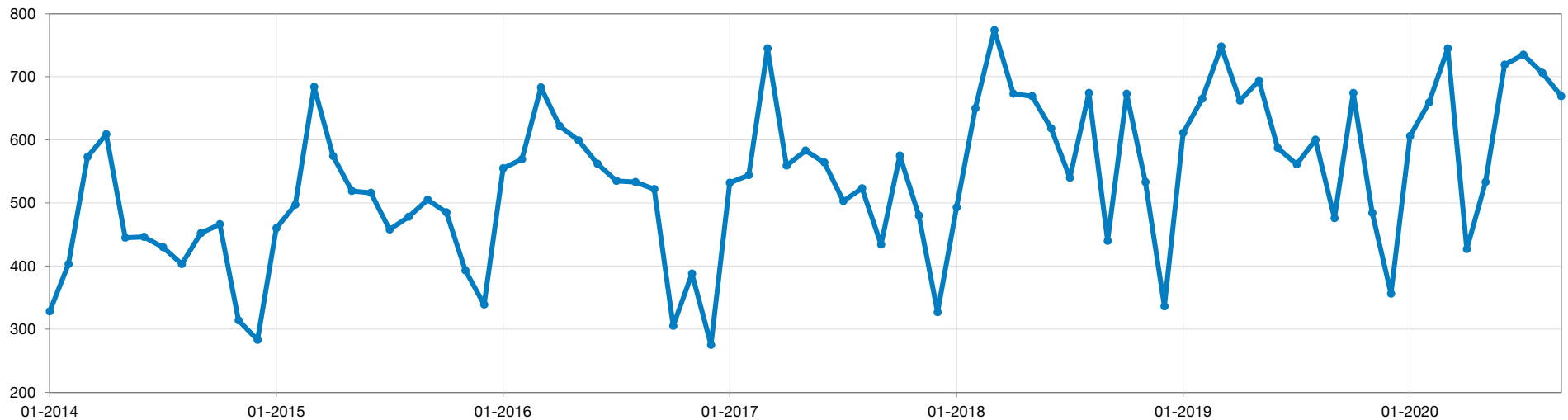


## Year to Date



	New Listings	Prior Year	Percent Change
October 2019	674	673	+0.1%
November 2019	484	533	-9.2%
December 2019	356	336	+6.0%
January 2020	606	611	-0.8%
February 2020	659	665	-0.9%
March 2020	745	748	-0.4%
April 2020	427	662	-35.5%
May 2020	533	694	-23.2%
June 2020	719	587	+22.5%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
<b>September 2020</b>	<b>669</b>	<b>476</b>	<b>+40.5%</b>
12-Month Avg	609	596	+2.3%

## Historical New Listings by Month



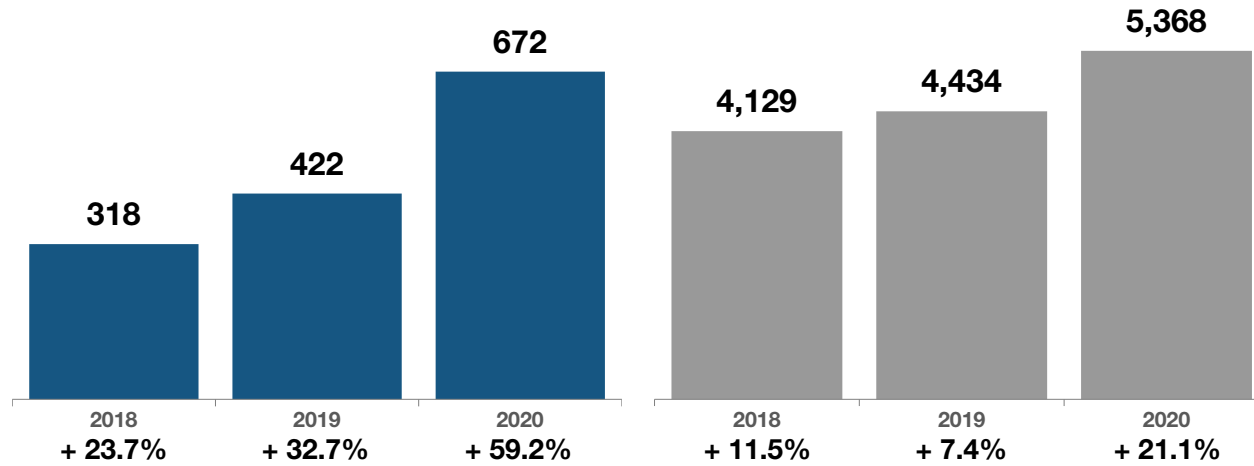
# Pending Sales

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



## September

## Year to Date



Pending Sales	Prior Year	Percent Change
October 2019	458	+8.5%
November 2019	391	+4.8%
December 2019	306	+15.5%
January 2020	446	+9.6%
February 2020	538	+11.9%
March 2020	406	-21.8%
April 2020	296	-47.2%
May 2020	593	+5.0%
June 2020	858	+71.3%
July 2020	805	+60.7%
August 2020	754	+58.1%
<b>September 2020</b>	<b>672</b>	<b>+59.2%</b>
12-Month Avg	544	+18.7%

## Historical Pending Sales by Month

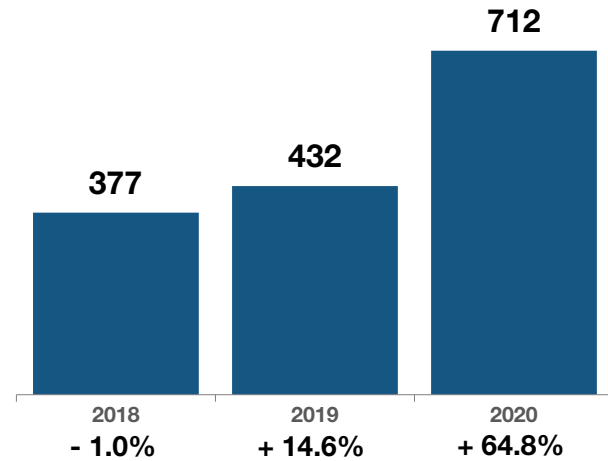


# Closed Sales

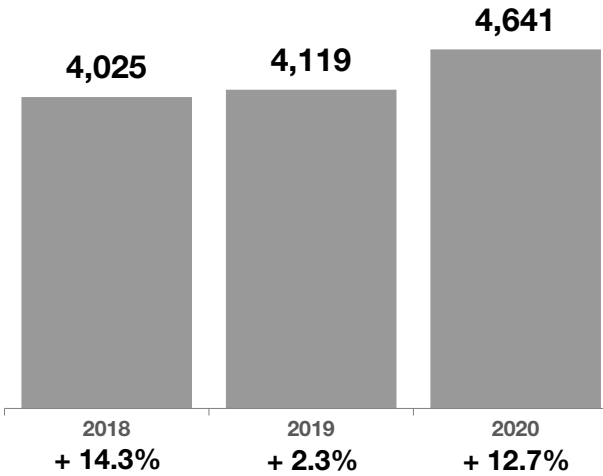
A count of the actual sales that closed in a given month.



## September



## Year to Date



Closed Sales	Prior Year	Percent Change
October 2019	486	+17.4%
November 2019	384	+1.9%
December 2019	481	+35.5%
January 2020	336	+5.3%
February 2020	347	+11.6%
March 2020	499	+6.9%
April 2020	416	-13.3%
May 2020	343	-41.0%
June 2020	553	+8.6%
July 2020	735	+46.1%
August 2020	700	+35.4%
<b>September 2020</b>	<b>712</b>	<b>+64.8%</b>
12-Month Avg	499	+13.8%

## Historical Closed Sales by Month

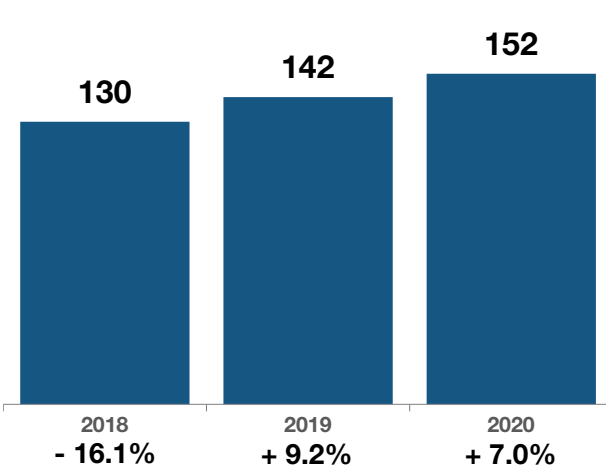


# Days on Market Until Sale

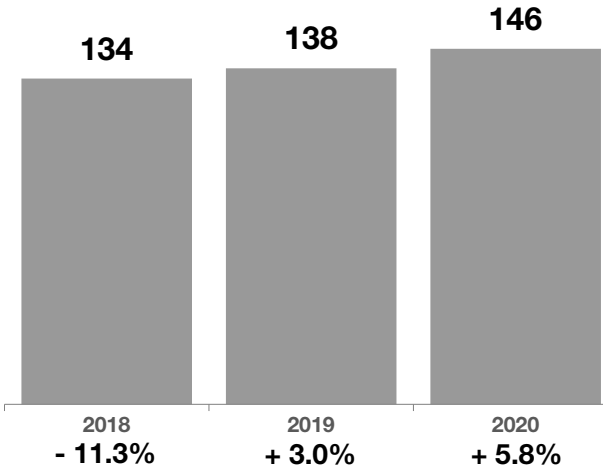
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



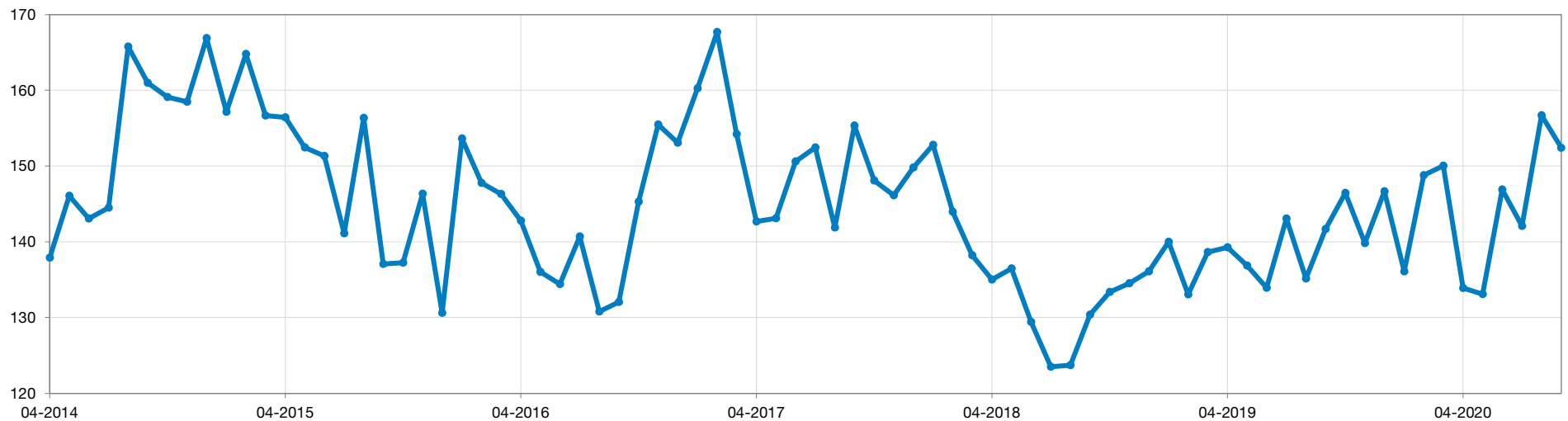
## Year to Date



Days on Market	Prior Year	Percent Change
October 2019	146	+9.8%
November 2019	140	+4.5%
December 2019	147	+8.1%
January 2020	136	-2.9%
February 2020	149	+12.0%
March 2020	150	+7.9%
April 2020	134	-3.6%
May 2020	133	-2.9%
June 2020	147	+9.7%
July 2020	142	-0.7%
August 2020	157	+16.3%
<b>September 2020</b>	<b>152</b>	<b>+7.0%</b>
12-Month Avg*	146	+6.6%

\* Average Days on Market of all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

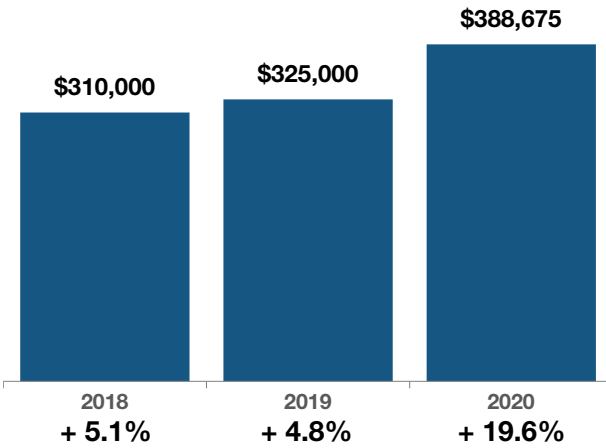


# Median Sales Price

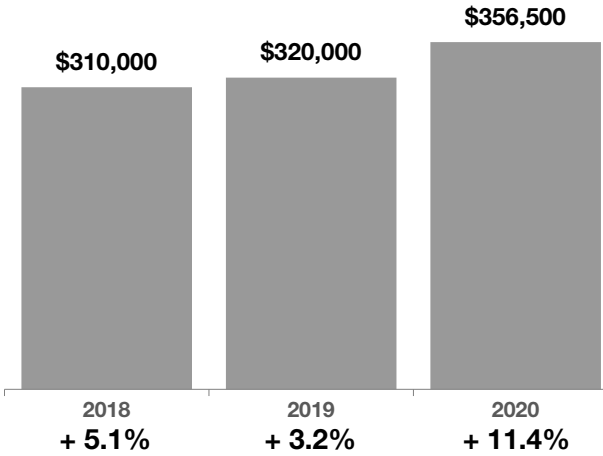
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



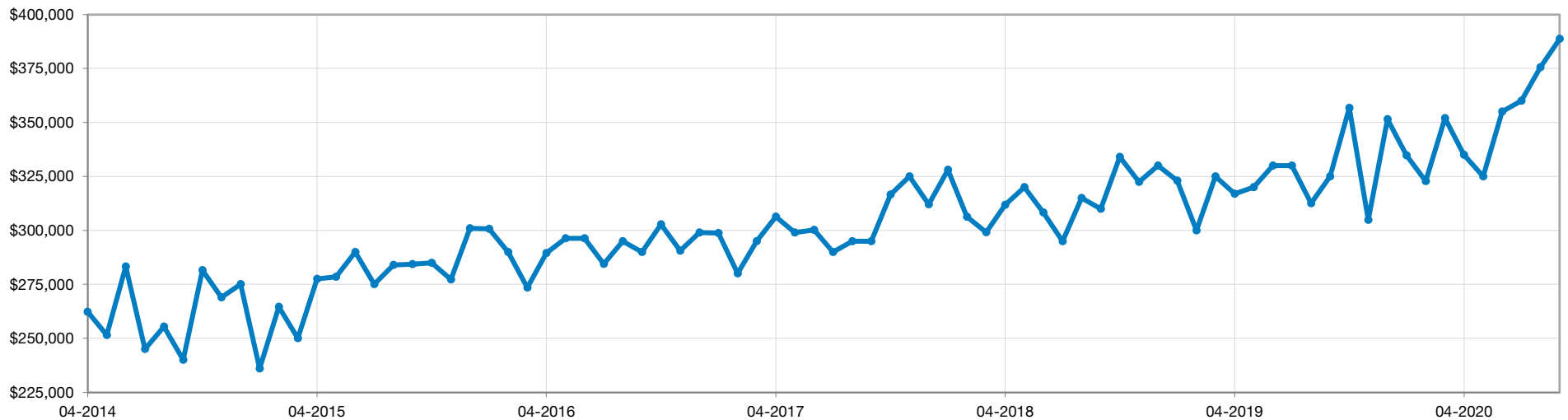
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2019	\$356,661	\$334,060	+6.8%
November 2019	\$304,860	\$322,358	-5.4%
December 2019	\$351,500	\$330,000	+6.5%
January 2020	\$334,710	\$323,000	+3.6%
February 2020	\$322,783	\$299,900	+7.6%
March 2020	\$352,000	\$325,000	+8.3%
April 2020	\$335,000	\$316,945	+5.7%
May 2020	\$325,000	\$320,000	+1.6%
June 2020	\$355,000	\$330,000	+7.6%
July 2020	\$360,000	\$330,000	+9.1%
August 2020	\$375,500	\$312,500	+20.2%
<b>September 2020</b>	<b>\$388,675</b>	<b>\$325,000</b>	<b>+19.6%</b>
12-Month Med*	\$352,990	\$322,250	+9.5%

\* Median Sales Price of all properties from October 2019 through September 2020. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

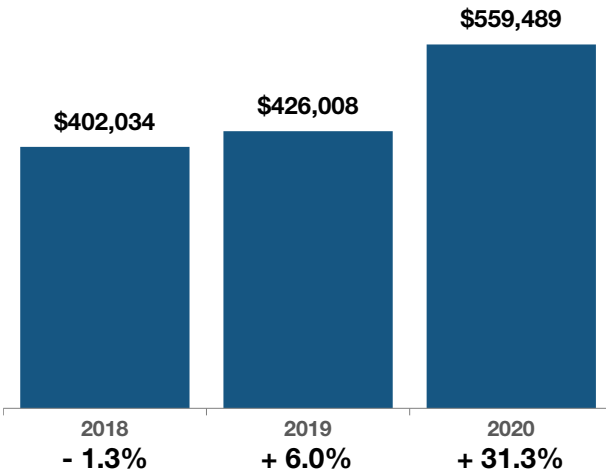


# Average Sales Price

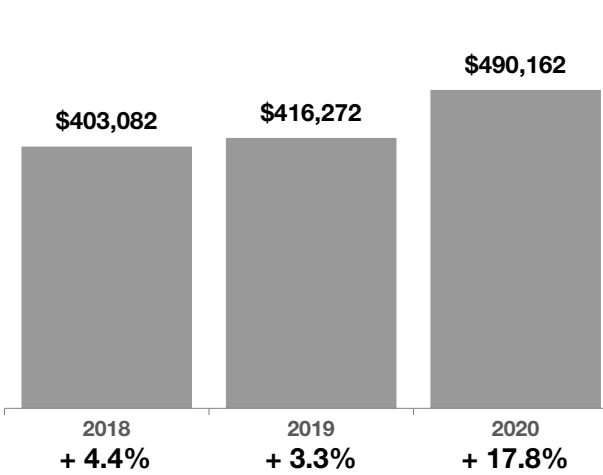
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



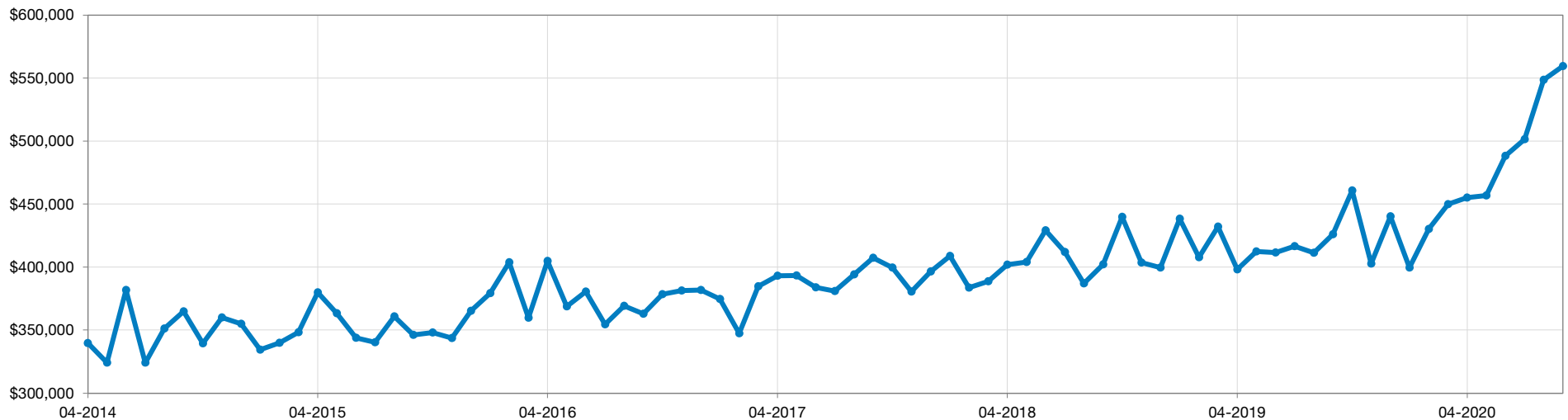
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2019	\$460,669	\$439,832	+4.7%
November 2019	\$402,801	\$403,498	-0.2%
December 2019	\$440,198	\$399,610	+10.2%
January 2020	\$399,645	\$438,247	-8.8%
February 2020	\$430,178	\$407,660	+5.5%
March 2020	\$449,768	\$432,011	+4.1%
April 2020	\$455,144	\$398,025	+14.4%
May 2020	\$456,844	\$412,356	+10.8%
June 2020	\$488,185	\$411,442	+18.7%
July 2020	\$501,443	\$416,587	+20.4%
August 2020	\$548,480	\$411,364	+33.3%
<b>September 2020</b>	<b>\$559,489</b>	<b>\$426,008</b>	<b>+31.3%</b>
12-Month Avg*	\$466,070	\$416,387	+11.9%

\* Avg. Sales Price of all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



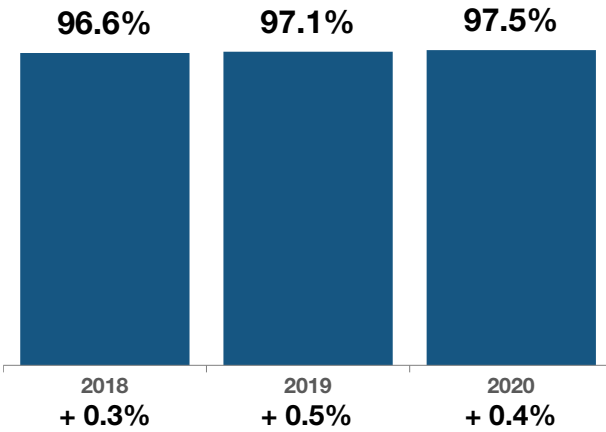


# Percent of List Price Received

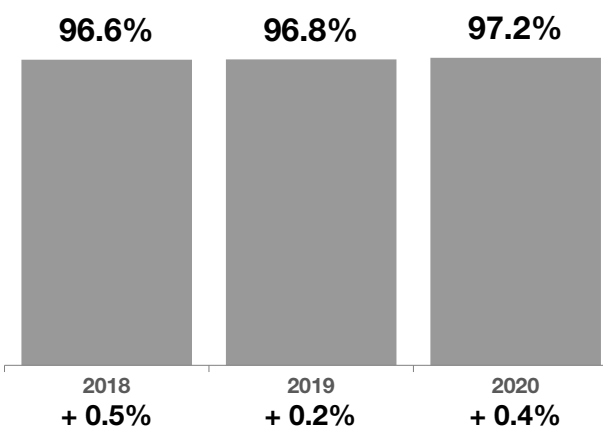
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



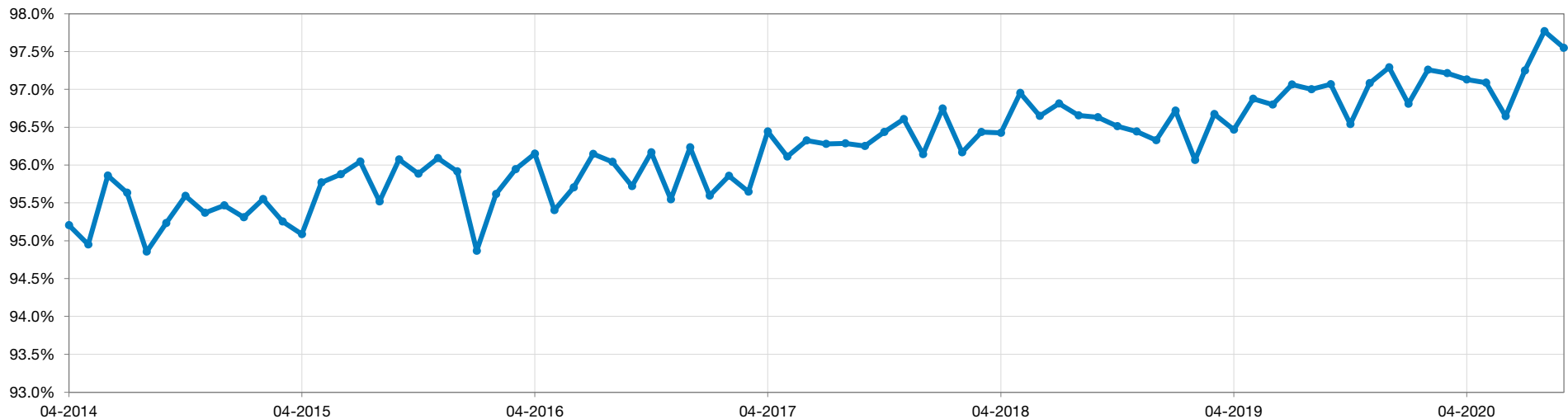
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2019	96.5%	96.5%	0.0%
November 2019	97.1%	96.4%	+0.7%
December 2019	97.3%	96.3%	+1.0%
January 2020	96.8%	96.7%	+0.1%
February 2020	97.3%	96.1%	+1.2%
March 2020	97.2%	96.7%	+0.5%
April 2020	97.1%	96.5%	+0.6%
May 2020	97.1%	96.9%	+0.2%
June 2020	96.6%	96.8%	-0.2%
July 2020	97.2%	97.1%	+0.1%
August 2020	97.8%	97.0%	+0.8%
<b>September 2020</b>	<b>97.5%</b>	<b>97.1%</b>	<b>+0.4%</b>
12-Month Avg*	97.2%	96.7%	+0.5%

\* Average Pct. of List Price Received for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

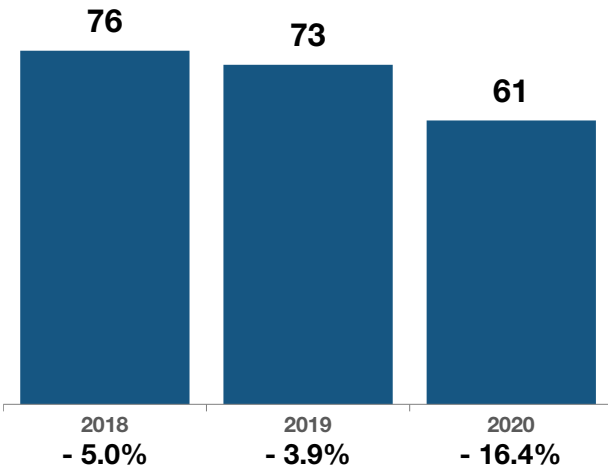


# Housing Affordability Index

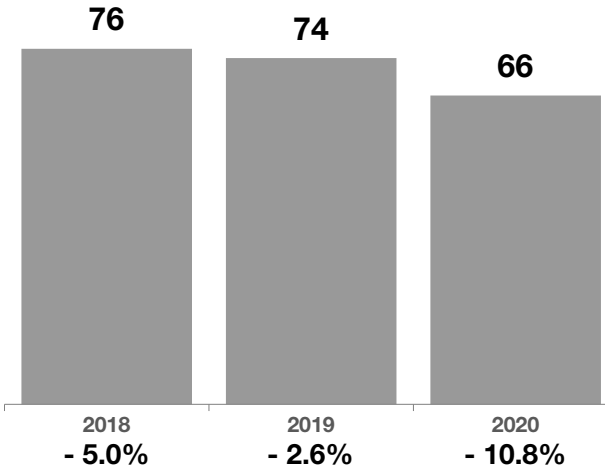
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September



## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2019	66	71	-7.0%
November 2019	78	73	+6.8%
December 2019	67	72	-6.9%
January 2020	71	73	-2.7%
February 2020	73	79	-7.6%
March 2020	67	73	-8.2%
April 2020	71	75	-5.3%
May 2020	73	74	-1.4%
June 2020	67	72	-6.9%
July 2020	66	72	-8.3%
August 2020	63	76	-17.1%
<b>September 2020</b>	<b>61</b>	<b>73</b>	<b>-16.4%</b>
12-Month Avg	69	74	-6.8%

## Historical Housing Affordability Index by Month

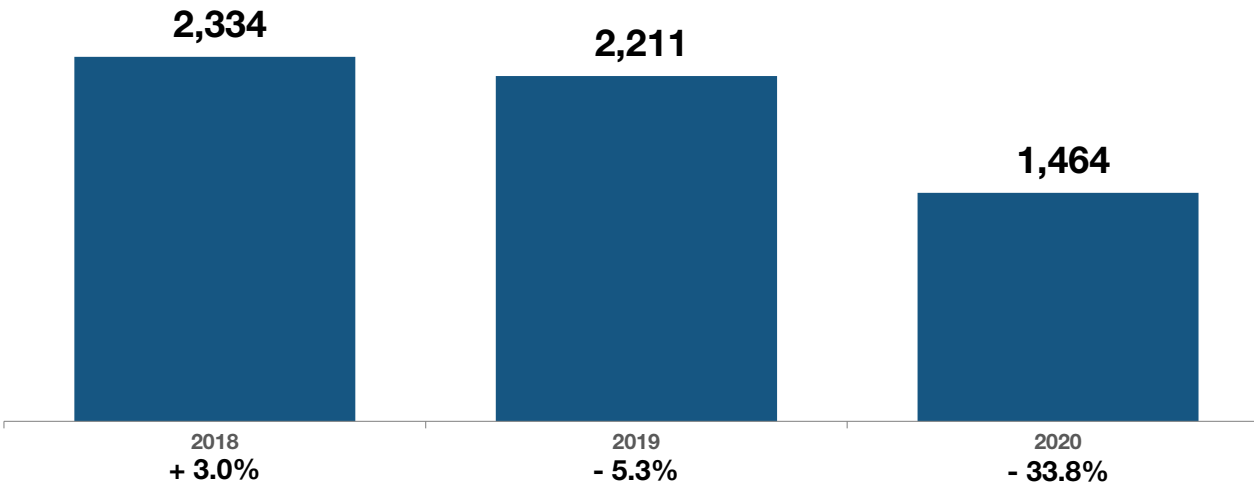


# Inventory of Homes for Sale

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



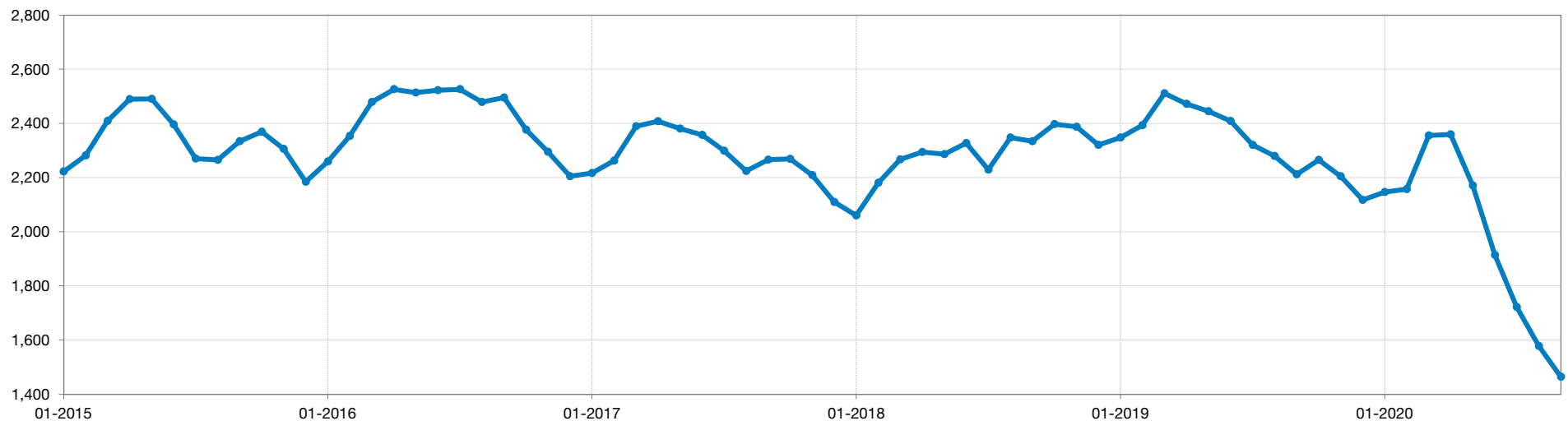
## September



Homes for Sale	Prior Year	Percent Change	
October 2019	2,265	2,397	-5.5%
November 2019	2,205	2,387	-7.6%
December 2019	2,117	2,320	-8.8%
January 2020	2,146	2,347	-8.6%
February 2020	2,157	2,393	-9.9%
March 2020	2,355	2,511	-6.2%
April 2020	2,359	2,472	-4.6%
May 2020	2,171	2,445	-11.2%
June 2020	1,914	2,409	-20.5%
July 2020	1,722	2,320	-25.8%
August 2020	1,578	2,279	-30.8%
<b>September 2020</b>	<b>1,464</b>	<b>2,211</b>	<b>-33.8%</b>
12-Month Avg*	2,038	2,245	-9.2%

\* Homes for Sale for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

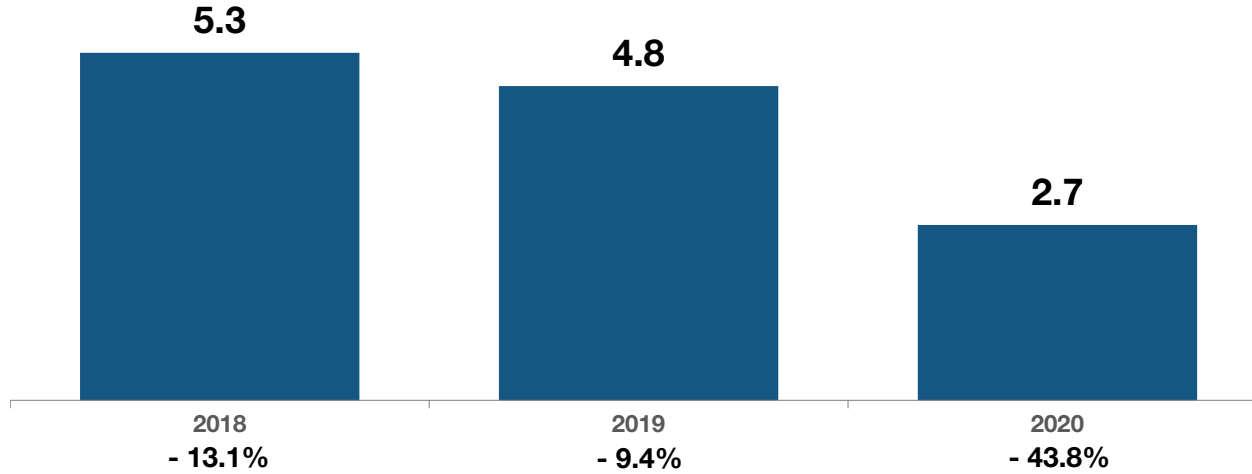


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
October 2019	4.9	5.5	-10.9%
November 2019	4.8	5.5	-12.7%
December 2019	4.5	5.4	-16.7%
January 2020	4.6	5.4	-14.8%
February 2020	4.6	5.4	-14.8%
March 2020	5.1	5.7	-10.5%
April 2020	5.3	5.6	-5.4%
May 2020	4.9	5.6	-12.5%
June 2020	4.0	5.4	-25.9%
July 2020	3.4	5.2	-34.6%
August 2020	3.0	5.1	-41.2%
<b>September 2020</b>	<b>2.7</b>	<b>4.8</b>	<b>-43.8%</b>
12-Month Avg*	4.3	5.4	-20.4%

\* Months Supply for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

