

Annual Report on the Hilton Head Housing Market

A FREE RESEARCH TOOL FROM THE HILTON HEAD AREA ASSOCIATION OF REALTORS®



2020

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The 2020 housing market was unexpectedly turbulent towards the end of the first quarter due to the pandemic that spread across the country. As the first wave of COVID-19 hit in the spring, housing market activity slowed substantially before staging a dramatic comeback just a couple months later.

Buyer activity was the leader again in 2020. With mortgage interest rates setting record lows multiple times throughout the year and a strong drive by many buyers to secure a better housing situation – in part due to the new realities brought on by COVID-19 – many segments of the market experienced a multiple-offer frenzy not seen in the last 15 years or more.

While markedly improved from their COVID-19 spring lows, seller activity continued to lag buyer demand, which had strengthened the ongoing seller's market for most housing segments as inventories remain at record lows.

Sales: Pending sales increased 30.7 percent, finishing 2020 at 7,301. Closed sales were up 24.0 percent to end the year at 6,781.

Listings: Comparing 2020 to the prior year, the number of homes available for sale was lower by 51.3 percent. There were 1,020 active listings at the end of 2020. New listings increased by 5.5 percent to finish the year at 7,506.

Distressed Properties: The foreclosure market continued to remain a small player in the overall market amid numerous forbearance efforts undertaken by the government and lenders. In 2020, the percentage of closed sales that were either foreclosure or short sale decreased by 93.2 percent to end the year at 0.1 percent of the market. Foreclosure and short sale activity may tick higher in 2021 as forbearances expire with some homeowners unable to meet their obligations.

Prices: Home prices were up compared to last year. The overall median sales price increased 13.0 percent to \$367,250 or the year. Detached home prices were up 11.5 percent compared to last year, and attached home prices were up 17.0 percent.

List Price Received: Sellers received, on average, 97.4 percent of their original list price at sale, a year-over-year improvement of 0.6 percent.

The housing market in 2020 proved to be incredibly resilient, ending the year on a high note. Home sales and prices were higher than 2019 across most market segments and across most of the country. Seller activity recovered significantly from the COVID-19 spring decline, but overall activity was still insufficient to build up the supply of homes for sale.

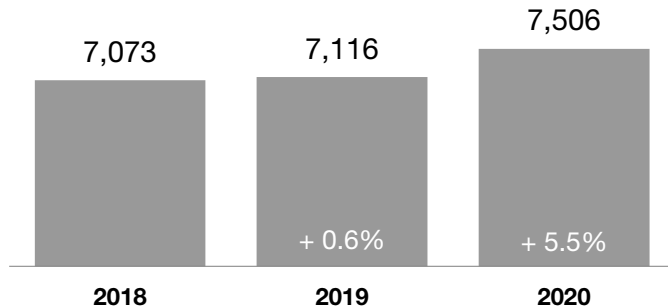
As we look to 2021, signals suggest buyer demand will remain elevated and tight inventory will continue to invite multiple offers and higher prices across much of the housing inventory. Mortgage rates are expected to remain low, helping buyers manage some of the increases in home prices and keep them motivated to lock in their housing costs for the long term. These factors will provide substantial tailwinds for the housing market into the new year.

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Quick Facts

New Listings



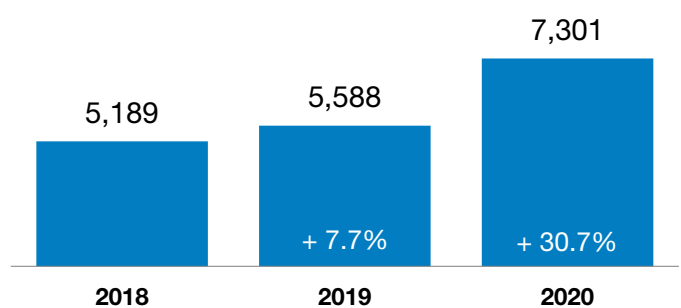
Top 5 Areas: Change in New Listings from 2019

26: Spring Island	+ 1,300.0%
28: Beaufort Co - S of Broad River	+ 85.7%
33: Hilton Head Lakes	+ 48.3%
35: Fripp Island	+ 45.8%
32: Hampton Pointe	+ 40.0%

Bottom 5 Areas: Change in New Listings from 2019

13: Windmill Harbour	- 14.0%
31: Hampton Hall	- 17.1%
5: Long Cove	- 20.8%
20: Rose Hill	- 20.9%
44: Hampton County	- 26.3%

Pending Sales



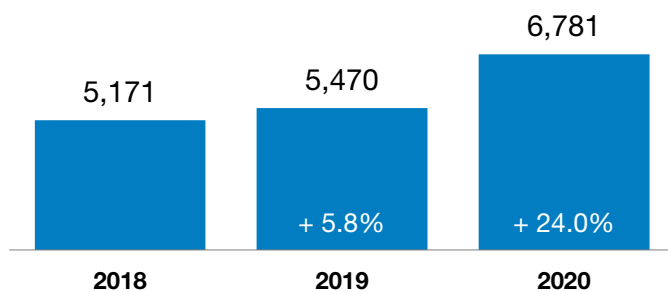
Top 5 Areas: Change in Pending Sales from 2019

35: Fripp Island	+ 266.7%
32: Hampton Pointe	+ 220.0%
21: Berkeley Hall	+ 195.0%
18: Colleton River	+ 141.4%
10: Palmetto Hall	+ 133.3%

Bottom 5 Areas: Change in Pending Sales from 2019

23: Sun City / Riverbend	+ 5.6%
43: Colleton County	0.0%
28: Beaufort Co - S of Broad River	- 12.5%
20: Rose Hill	- 14.5%
44: Hampton County	- 31.3%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2019

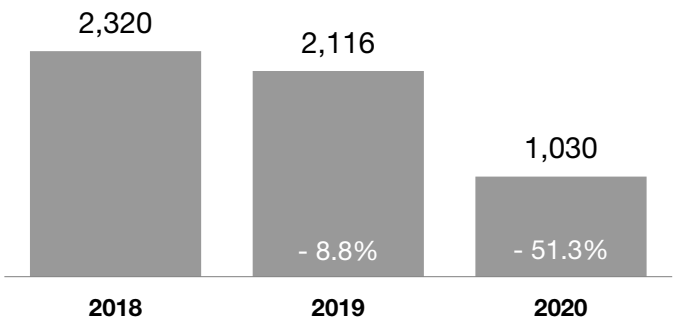
35: Fripp Island	+ 277.8%
21: Berkeley Hall	+ 172.2%
32: Hampton Pointe	+ 160.0%
10: Palmetto Hall	+ 156.0%
4: Wexford	+ 124.0%

Bottom 5 Areas: Change in Closed Sales from 2019

43: Colleton County	0.0%
20: Rose Hill	- 7.6%
25: Callawassie Island	- 9.5%
44: Hampton County	- 13.3%
28: Beaufort Co - S of Broad River	- 50.0%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2019

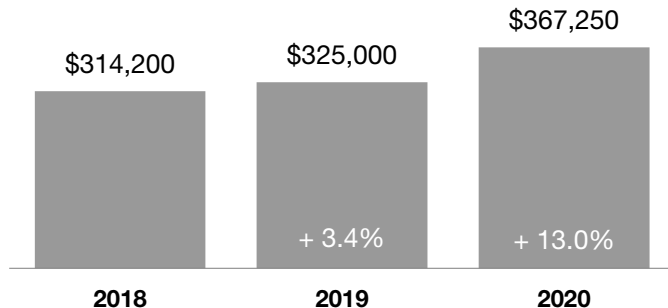
26: Spring Island	+ 300.0%
45: Orangeburg County	+ 100.0%
28: Beaufort Co - S of Broad River	+ 50.0%
33: Hilton Head Lakes	+ 50.0%
41: Allendale County	0.0%

Bottom 5 Areas: Change in Homes for Sale from 2019

21: Berkeley Hall	- 75.0%
17: Moss Creek	- 75.6%
5: Long Cove	- 80.8%
10: Palmetto Hall	- 81.8%
32: Hampton Pointe	- 83.3%

Quick Facts

Median Sales Price



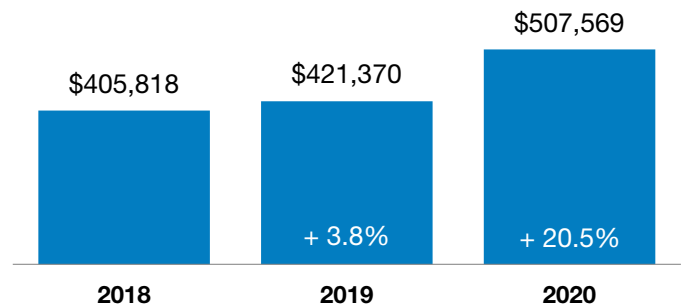
Top 5 Areas: Change in Median Sales Price from 2019

43: Colleton County	+ 289.5%
35: Fripp Island	+ 76.4%
21: Berkeley Hall	+ 69.1%
40: Jasper County	+ 24.1%
12: Spanish Wells	+ 21.3%

Bottom 5 Areas: Change in Median Sales Price from 2019

31: Hampton Hall	- 2.8%
33: Hilton Head Lakes	- 12.2%
32: Hampton Pointe	- 14.0%
28: Beaufort Co - S of Broad River	- 35.6%
44: Hampton County	- 40.0%

Average Sales Price



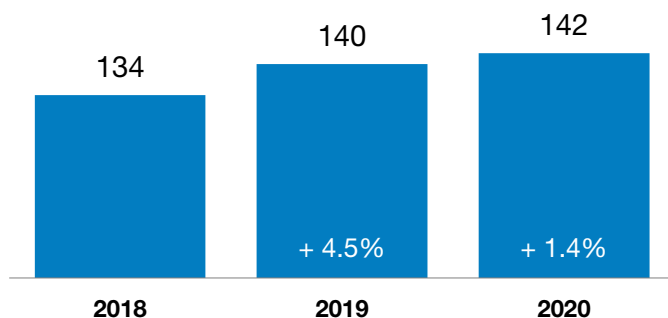
Top 5 Areas: Change in Avg. Sales Price from 2019

43: Colleton County	+ 289.5%
35: Fripp Island	+ 100.7%
12: Spanish Wells	+ 87.1%
21: Berkeley Hall	+ 51.4%
8: Port Royal	+ 22.4%

Bottom 5 Areas: Change in Avg. Sales Price from 2019

25: Callawassie Island	- 0.6%
13: Windmill Harbour	- 2.6%
33: Hilton Head Lakes	- 9.5%
28: Beaufort Co - S of Broad River	- 22.4%
44: Hampton County	- 48.8%

Days on Market Until Sale



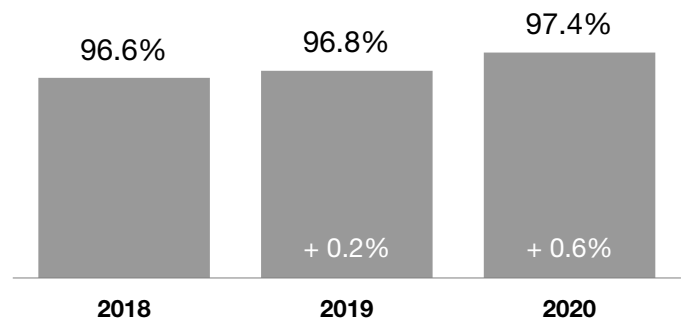
Top 5 Areas: Change in Days on Market from 2019

12: Spanish Wells	+ 56.1%
35: Fripp Island	+ 43.2%
20: Rose Hill	+ 26.9%
19: Belfair	+ 22.1%
4: Wexford	+ 13.8%

Bottom 5 Areas: Change in Days on Market from 2019

17: Moss Creek	- 22.8%
44: Hampton County	- 24.0%
10: Palmetto Hall	- 24.1%
32: Hampton Pointe	- 56.3%
28: Beaufort Co - S of Broad River	- 74.9%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2019

43: Colleton County	+ 6.1%
28: Beaufort Co - S of Broad River	+ 4.4%
15: Daufuskie Island	+ 3.1%
18: Colleton River	+ 1.5%
40: Jasper County	+ 1.5%

Bottom 5 Areas: Change in Pct. of List Price Received from 2019

19: Belfair	+ 0.2%
11: Indigo Run	+ 0.2%
23: Sun City / Riverbend	0.0%
34: Hampton Lake	- 0.5%
33: Hilton Head Lakes	- 1.0%

Price Range Review

\$100,001 to \$225,000

Price Range with Shortest Average Market Time

\$650,001 and Above

Price Range with Longest Average Market Time

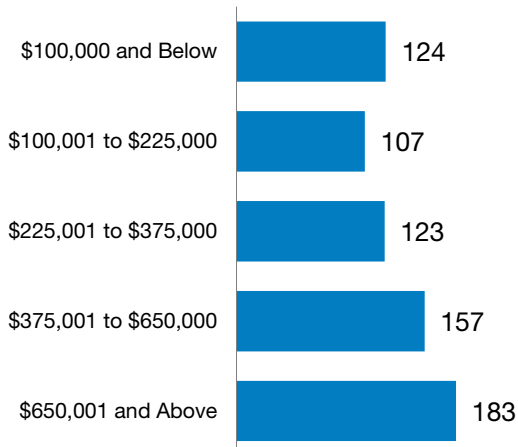
1.7%

Homes for Sale at Year End Priced \$100,000 and Below

- 53.8%

One-Year Change in Homes for Sale Priced \$100,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale \$100,000 and Below



\$225,001 to \$375,000

Price Range with the Most Closed Sales

+ 12.7%

Price Range with Strongest One-Year Change in Sales: #3375,001 to %650,000

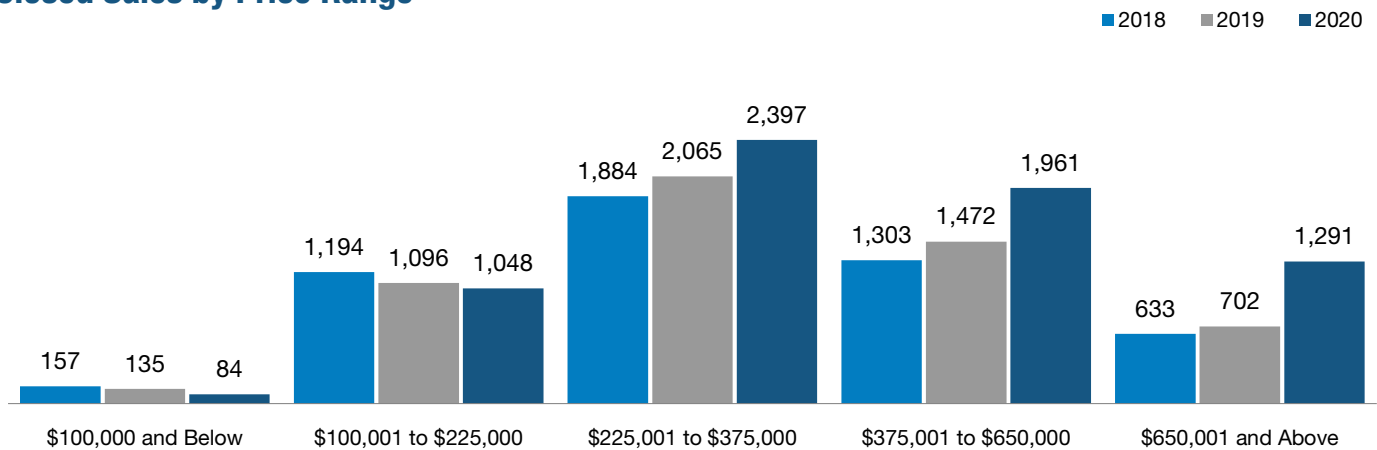
\$100,000 and Below

Price Range with the Fewest Closed Sales

- 37.8%

Price Range with Weakest One-Year Change in Sales: \$100,000 and Below

Closed Sales by Price Range



Property Type Review

147

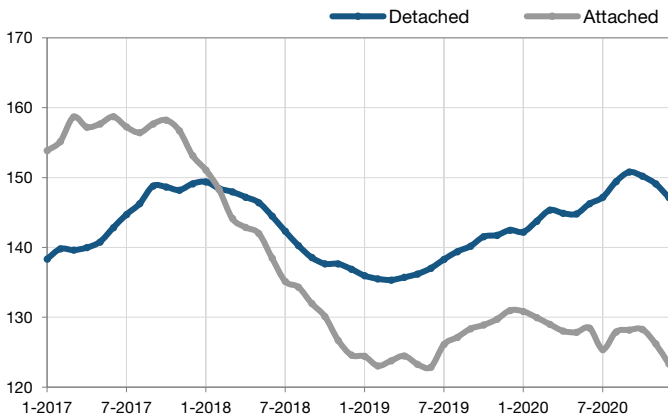
Average Days on Market
Detached

123

Average Days on Market
Attached

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Attached Market Share in 2020

7: Folly Field	92.8%
3: Shipyard	91.7%
2: Forest Beach	81.5%
6: Palmetto Dunes	67.8%
14: HH / Off Plantation	62.6%
1: Sea Pines	35.3%
13: Windmill Harbour	30.8%
32: Hampton Pointe	15.4%
16: Bluffton / Off Plantation	10.6%
8: Port Royal	8.9%
17: Moss Creek	8.1%
15: Daufuskie Island	7.1%
35: Fripp Island	5.9%
Mainland	5.3%

+ 11.5%

One-Year Change in Price
Detached

+ 17.0%

One-Year Change in Price
Attached

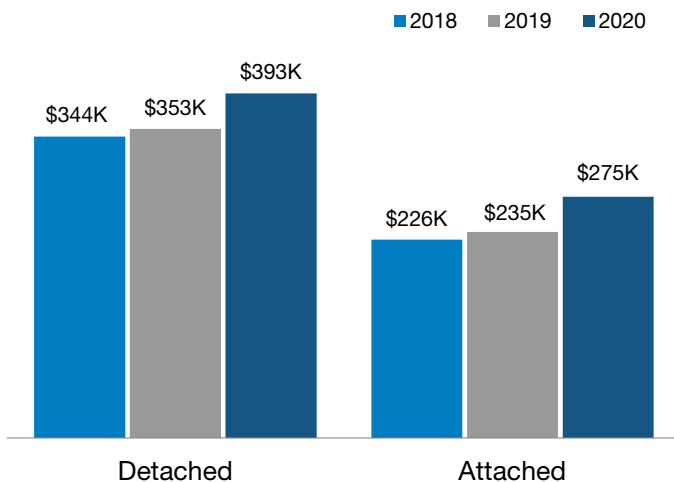
97.7%

Pct. of List Price Received
Detached

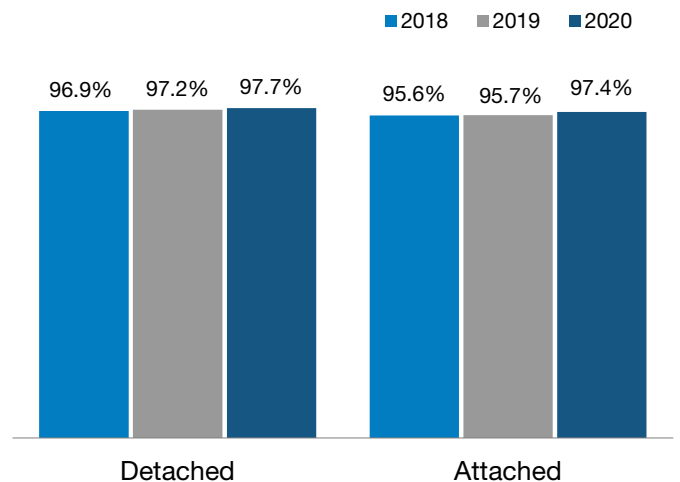
97.4%

Pct. of List Price Received
Attached

Median Sales Price



Percent of List Price Received



2020 Annual Report on the Hilton Head Housing Market

Distressed Homes Review



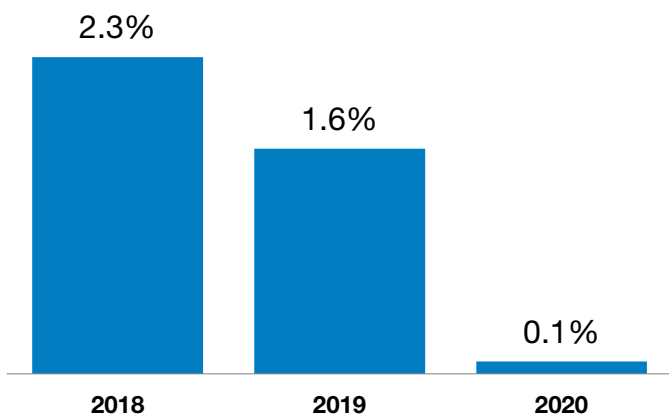
0.1%

Percent of Closed Sales in 2020 That Were Distressed

- 93.2%

One-Year Change in Sales of Lender-Mediated

Percent of Sales That Were Distressed



Top Areas: Lender-Mediated Market Share in 2020

44: Hampton County	7.7%
14: HH / Off Plantation	0.3%
9: Hilton Head Plantation	0.3%
Hilton Head Totals	0.1%
16: Bluffton / Off Plantation	0.1%
Mainland	0.0%
10: Palmetto Hall	0.0%
11: Indigo Run	0.0%
12: Spanish Wells	0.0%
13: Windmill Harbour	0.0%
17: Moss Creek	0.0%
18: Colleton River	0.0%
19: Belfair	0.0%
20: Rose Hill	0.0%

+ 16.9%

Three-Year Change in Price All Properties

+ 16.7%

Three-Year Change in Price Traditional Properties

- 4.3%

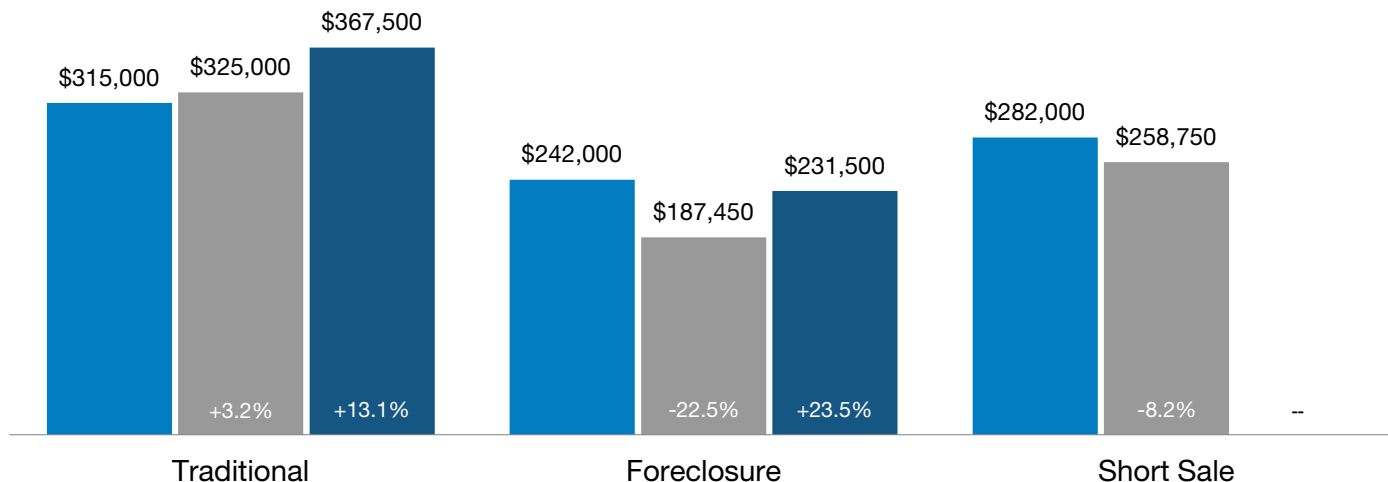
Three-Year Change in Price Foreclosure

- 100.0%

Three-Year Change in Price Short Sale

Median Sales Price

■ 2018 ■ 2019 ■ 2020



Area Overviews

	Total Closed Sales	Change from 2019	Percent Attached	Percent Distressed	Months Supply of Inventory	Days on Market	Pct. of List Price Received
1: Sea Pines	544	--	35.3%	0.0%	2.0	159	96.4%
2: Forest Beach	325	+ 31.6%	81.5%	0.0%	2.2	146	96.5%
3: Shipyard	132	+ 30.7%	91.7%	0.0%	0.7	95	97.6%
4: Wexford	56	+ 124.0%	0.0%	0.0%	3.1	215	94.3%
5: Long Cove	46	+ 35.3%	0.0%	0.0%	1.2	168	95.9%
6: Palmetto Dunes	388	+ 29.3%	67.8%	0.0%	1.3	159	96.3%
7: Folly Field	152	- 20.0%	92.8%	0.0%	1.4	110	96.8%
8: Port Royal	90	+ 52.5%	8.9%	0.0%	1.8	132	96.4%
9: Hilton Head Plantation	344	+ 26.5%	4.4%	0.3%	0.7	106	97.7%
10: Palmetto Hall	64	+ 156.0%	0.0%	0.0%	0.8	161	97.5%
11: Indigo Run	72	+ 38.5%	4.2%	0.0%	1.5	150	96.8%
12: Spanish Wells	13	+ 8.3%	0.0%	0.0%	4.0	206	94.9%
13: Windmill Harbour	39	+ 39.3%	30.8%	0.0%	5.1	191	95.0%
14: HH / Off Plantation (Condos / Villas)	371	+ 11.1%	100.0%	0.3%	1.8	98	96.6%
14: HH / Off Plantation (Detached)	222	+ 32.9%	0.0%	0.5%	2.3	171	96.8%
15: Daufuskie Island	70	75.0%	7.1%	0.0%	4.6	199	93.5%
16: Bluffton / Off Plantation	1,354	3.4%	10.6%	0.1%	1.2	115	98.1%
17: Moss Creek	111	85.0%	8.1%	0.0%	1.1	146	95.4%
18: Colleton River	62	113.8%	0.0%	0.0%	2.1	224	95.1%
19: Belfair	69	72.5%	0.0%	0.0%	2.3	221	96.0%
20: Rose Hill	73	-7.6%	0.0%	0.0%	2.2	198	96.7%
21: Berkeley Hall	49	172.2%	0.0%	0.0%	1.2	231	96.0%
22: Palmetto Bluff	102	47.8%	0.0%	0.0%	1.3	199	95.7%
23: Sun City / Riverbend	687	0.6%	0.0%	0.0%	1.1	116	98.1%
24: Oldfield	45	80.0%	0.0%	0.0%	2.4	164	97.1%
25: Callawassie Island	38	-9.5%	0.0%	0.0%	3.1	228	95.0%
26: Spring Island	10	--	0.0%	0.0%	4.0	146	93.2%
27: Beaufort Co - N of Broad River	0	--	0.0%	0.0%	0.0	0	0.0%
28: Beaufort Co - S of Broad River	4	-50.0%	0.0%	0.0%	3.4	81	97.6%
31: Hampton Hall	92	17.9%	0.0%	0.0%	1.7	147	98.2%
32: Hampton Pointe	13	160.0%	15.4%	0.0%	0.4	118	96.9%
33: Hilton Head Lakes	28	47.4%	0.0%	0.0%	5.0	156	96.0%
34: Hampton Lake	123	23.0%	1.6%	0.0%	2.3	180	98.1%
35: Fripp Island	34	277.8%	5.9%	0.0%	3.9	189	93.7%
40: Jasper County	211	43.5%	3.8%	0.0%	2.2	127	97.3%
41: Allendale County	0	--	0.0%	0.0%	0.0	0	0.0%
42: Barnwell County	0	--	0.0%	0.0%	0.0	0	0.0%
43: Colleton County	1	0.0%	0.0%	0.0%	1.0	84	96.0%
44: Hampton County	13	-13.3%	0.0%	7.7%	2.2	158	97.8%
45: Orangeburg County	0	--	0.0%	0.0%	0.0	0	0.0%
46: Bamberg County	1	--	0.0%	0.0%	2.0	44	94.8%
Mainland	2,711	9.3%	5.3%	0.0%	1.5	134	97.7%

Area Historical Median Prices

	2017	2018	2019	2020	Change From 2019	Change From 2016
1: Sea Pines	\$515,000	\$573,500	\$570,000	\$687,000	+ 20.5%	+ 19.8%
2: Forest Beach	\$215,000	\$250,000	\$265,000	\$305,000	+ 15.1%	+ 22.0%
3: Shipyard	\$300,000	\$306,250	\$330,000	\$360,000	+ 9.1%	+ 17.6%
4: Wexford	\$1,042,500	\$1,005,000	\$887,500	\$1,072,500	+ 20.8%	+ 6.7%
5: Long Cove	\$717,500	\$585,000	\$615,000	\$670,000	+ 8.9%	+ 14.5%
6: Palmetto Dunes	\$417,500	\$459,500	\$495,900	\$545,000	+ 9.9%	+ 18.6%
7: Folly Field	\$143,925	\$167,500	\$176,250	\$204,450	+ 16.0%	+ 22.1%
8: Port Royal	\$581,500	\$590,000	\$610,000	\$693,500	+ 13.7%	+ 17.5%
9: Hilton Head Plantation	\$430,000	\$450,000	\$456,550	\$492,250	+ 7.8%	+ 9.4%
10: Palmetto Hall	\$574,875	\$540,000	\$559,000	\$577,250	+ 3.3%	+ 6.9%
11: Indigo Run	\$628,750	\$680,000	\$669,150	\$717,000	+ 7.2%	+ 5.4%
12: Spanish Wells	\$900,000	\$1,015,000	\$1,175,000	\$1,425,000	+ 21.3%	+ 40.4%
13: Windmill Harbour	\$477,500	\$565,000	\$600,000	\$680,001	+ 13.3%	+ 20.4%
14: HH / Off Plantation (Condos / Villas)	\$132,000	\$139,500	\$152,000	\$178,900	+ 17.7%	+ 28.2%
14: HH / Off Plantation (Detached)	\$340,000	\$340,000	\$335,000	\$386,000	+ 15.2%	+ 13.5%
15: Daufuskie Island	\$300,000	\$325,000	\$404,000	\$395,000	- 2.2%	+ 21.5%
16: Bluffton / Off Plantation	\$250,000	\$254,000	\$269,995	\$286,880	+ 6.3%	+ 12.9%
17: Moss Creek	\$360,000	\$450,000	\$401,000	\$392,500	- 2.1%	- 12.8%
18: Colleton River	\$845,000	\$801,750	\$877,500	\$1,020,000	+ 16.2%	+ 27.2%
19: Belfair	\$595,000	\$550,500	\$562,500	\$660,000	+ 17.3%	+ 19.9%
20: Rose Hill	\$369,000	\$345,000	\$400,000	\$410,000	+ 2.5%	+ 18.8%
21: Berkeley Hall	\$600,000	\$390,000	\$417,000	\$705,000	+ 69.1%	+ 80.8%
22: Palmetto Bluff	\$1,200,000	\$1,265,000	\$1,231,250	\$1,377,500	+ 11.9%	+ 8.9%
23: Sun City / Riverbend	\$284,975	\$284,950	\$300,000	\$309,450	+ 3.2%	+ 8.6%
24: Oldfield	\$595,000	\$675,000	\$662,500	\$750,000	+ 13.2%	+ 11.1%
25: Callawassie Island	\$400,000	\$375,000	\$386,950	\$399,950	+ 3.4%	+ 6.7%
26: Spring Island	\$730,000	\$1,080,000	\$0	\$1,307,500	--	+ 21.1%
27: Beaufort Co - N of Broad River	\$239,500	\$210,200	\$0	\$0	--	- 100.0%
28: Beaufort Co - S of Broad River	\$408,750	\$627,500	\$705,000	\$453,750	- 35.6%	- 27.7%
31: Hampton Hall	\$530,000	\$560,000	\$579,500	\$563,000	- 2.8%	+ 0.5%
32: Hampton Pointe	\$244,950	\$275,500	\$369,900	\$318,000	- 14.0%	+ 15.4%
33: Hilton Head Lakes	\$310,000	\$328,000	\$335,900	\$295,015	- 12.2%	- 10.1%
34: Hampton Lake	\$492,303	\$529,281	\$549,000	\$545,000	- 0.7%	+ 3.0%
35: Fripp Island	\$1,255,000	\$534,500	\$307,500	\$542,450	+ 76.4%	+ 1.5%
40: Jasper County	\$164,000	\$183,250	\$175,750	\$218,114	+ 24.1%	+ 19.0%
41: Allendale County	\$340,000	\$0	\$22,000	\$0	- 100.0%	--
42: Barnwell County	\$0	\$0	\$0	\$0	--	--
43: Colleton County	\$82,750	\$145,000	\$18,000	\$70,112	+ 289.5%	- 51.6%
44: Hampton County	\$57,750	\$72,550	\$120,000	\$72,000	- 40.0%	- 0.8%
45: Orangeburg County	\$0	\$0	\$0	\$0	--	--
46: Bamberg County	\$170,000	\$0	\$0	\$85,000	--	--
Mainland	\$287,000	\$288,165	\$307,000	\$335,000	+ 9.1%	+ 16.3%