

# Monthly Indicators



## April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings were up 72.5 percent to 733. Pending Sales increased 144.6 percent to 724. Inventory shrank 74.0 percent to 613 units.

Prices moved higher as Median Sales Price was up 17.5 percent to \$393,590. Days on Market decreased 25.4 percent to 100 days. Months Supply of Inventory was down 84.9 percent to 0.8 months, indicating that demand increased relative to supply.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Quick Facts

**+ 72.4%**      **+ 17.5%**      **- 84.9%**

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.

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# Market Overview

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



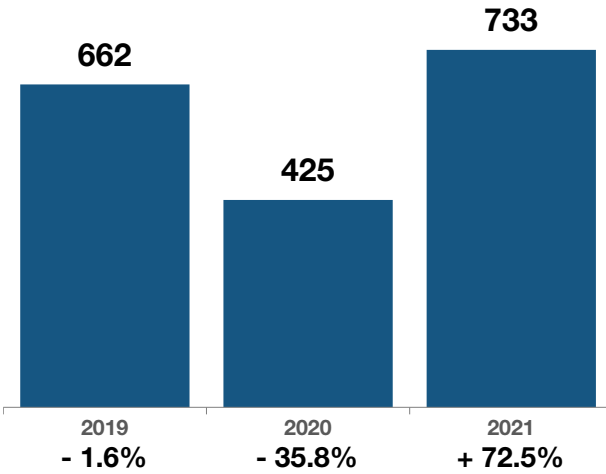
Key Metrics	Historical Sparkbars	04-2020	04-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		425	<b>733</b>	+ 72.5%	2,431	<b>2,898</b>	+ 19.2%
<b>Pending Sales</b>		296	<b>724</b>	+ 144.6%	1,686	<b>3,031</b>	+ 79.8%
<b>Closed Sales</b>		416	<b>717</b>	+ 72.4%	1,598	<b>2,508</b>	+ 56.9%
<b>Days on Market</b>		134	<b>100</b>	- 25.4%	143	<b>117</b>	- 18.2%
<b>Median Sales Price</b>		\$335,000	<b>\$393,590</b>	+ 17.5%	\$336,500	<b>\$388,825</b>	+ 15.5%
<b>Average Sales Price</b>		\$455,144	<b>\$550,311</b>	+ 20.9%	\$436,375	<b>\$555,052</b>	+ 27.2%
<b>Pct. of List Price Received</b>		97.1%	<b>98.9%</b>	+ 1.9%	97.1%	<b>98.5%</b>	+ 1.4%
<b>Housing Affordability Index</b>		71	<b>60</b>	- 15.5%	70	<b>61</b>	- 12.9%
<b>Inventory of Homes for Sale</b>		2,355	<b>613</b>	- 74.0%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.3	<b>0.8</b>	- 84.9%	--	<b>--</b>	--

# New Listings

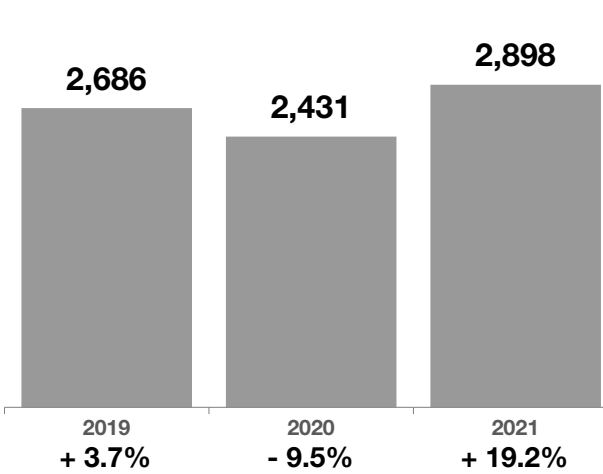
A count of the properties that have been newly listed on the market in a given month.



## April

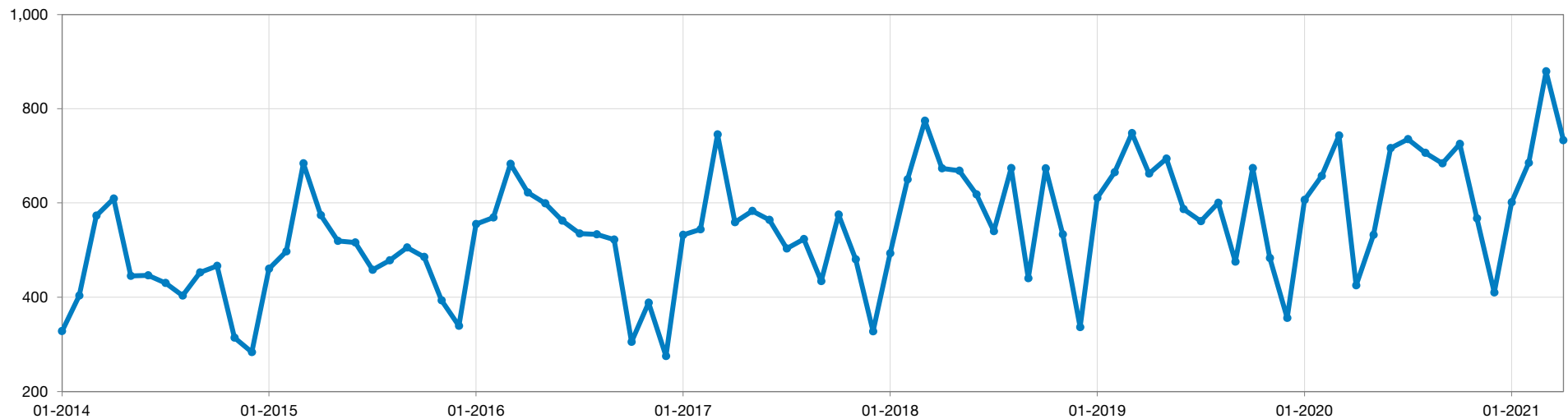


## Year to Date



	New Listings	Prior Year	Percent Change
May 2020	532	694	-23.3%
June 2020	716	587	+22.0%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
September 2020	684	475	+44.0%
October 2020	725	674	+7.6%
November 2020	567	483	+17.4%
December 2020	410	356	+15.2%
January 2021	601	606	-0.8%
February 2021	685	657	+4.3%
March 2021	879	743	+18.3%
<b>April 2021</b>	<b>733</b>	<b>425</b>	<b>+72.5%</b>
12-Month Avg	664	572	+16.2%

## Historical New Listings by Month



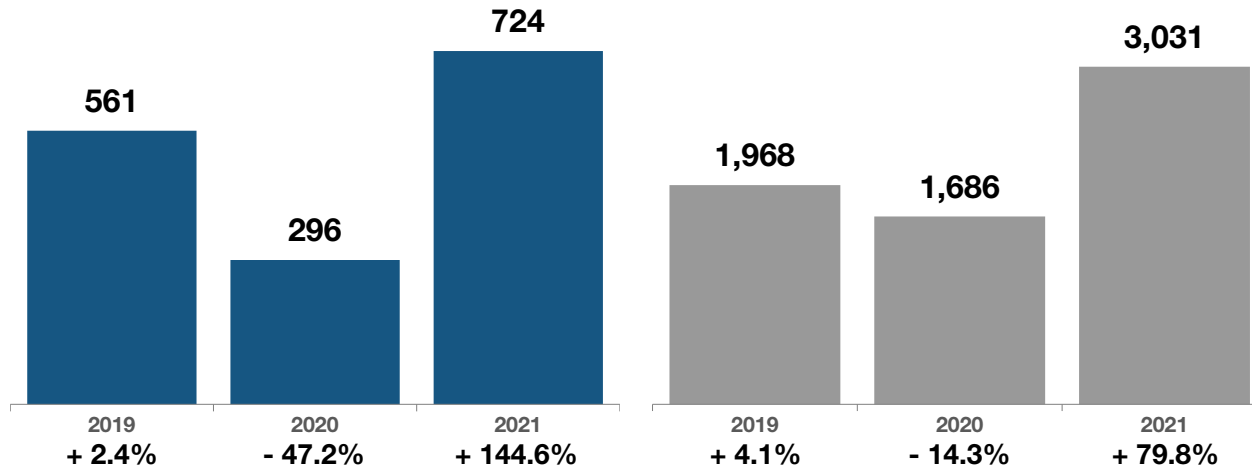
# Pending Sales

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



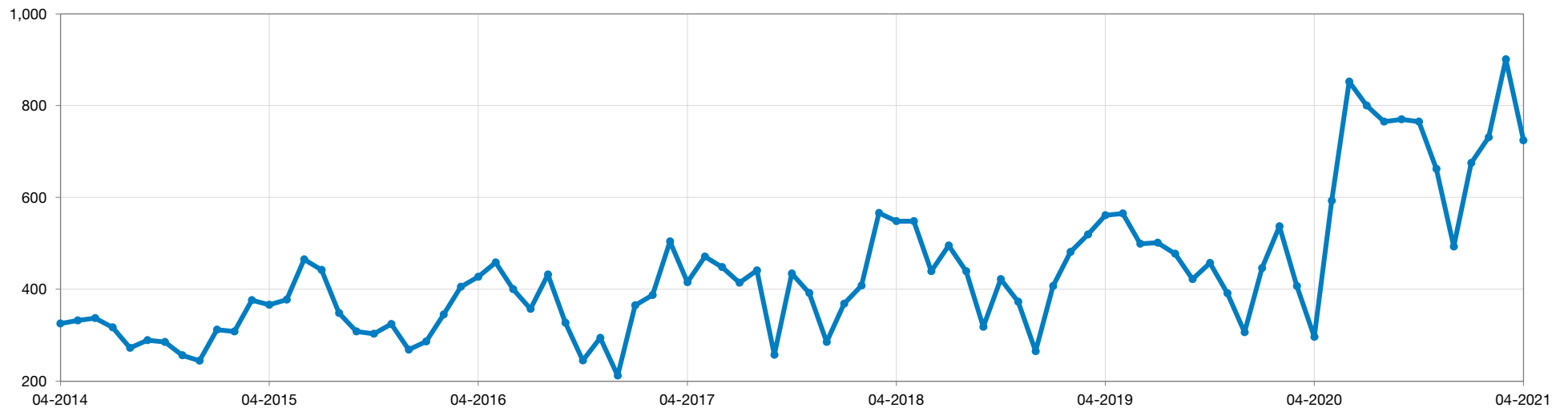
## April

## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2020	593	565	+5.0%
June 2020	852	499	+70.7%
July 2020	800	501	+59.7%
August 2020	765	477	+60.4%
September 2020	770	422	+82.5%
October 2020	765	457	+67.4%
November 2020	662	391	+69.3%
December 2020	493	306	+61.1%
January 2021	675	446	+51.3%
February 2021	731	537	+36.1%
March 2021	901	407	+121.4%
<b>April 2021</b>	<b>724</b>	<b>296</b>	<b>+144.6%</b>
12-Month Avg	728	442	+64.6%

## Historical Pending Sales by Month

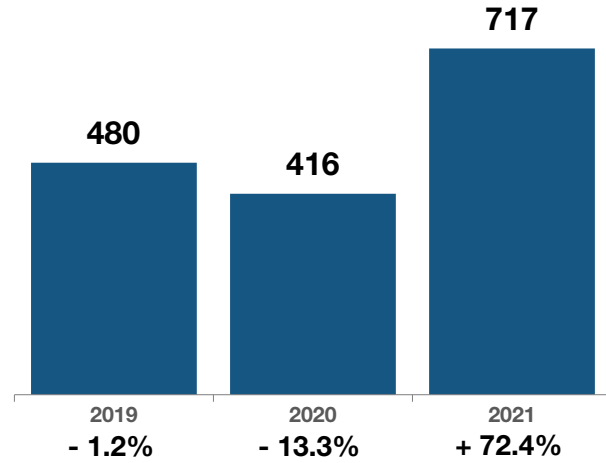


# Closed Sales

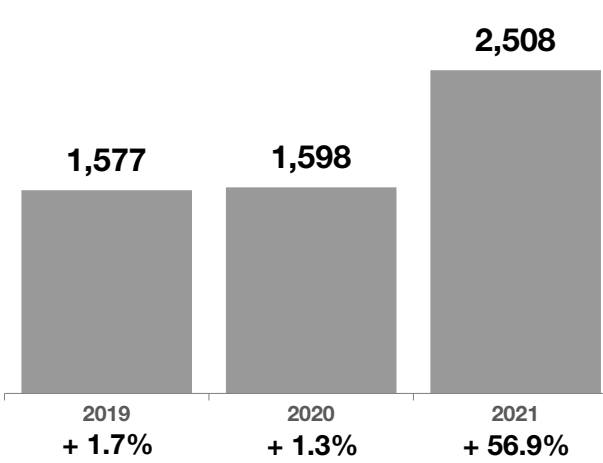
A count of the actual sales that closed in a given month.



## April



## Year to Date



Closed Sales	Prior Year	Percent Change	
May 2020	343	581	-41.0%
June 2020	553	509	+8.6%
July 2020	737	503	+46.5%
August 2020	701	517	+35.6%
September 2020	736	432	+70.4%
October 2020	740	486	+52.3%
November 2020	636	384	+65.6%
December 2020	754	481	+56.8%
January 2021	536	336	+59.5%
February 2021	501	347	+44.4%
March 2021	754	499	+51.1%
<b>April 2021</b>	<b>717</b>	<b>416</b>	<b>+72.4%</b>
12-Month Avg	642	458	+40.4%

## Historical Closed Sales by Month

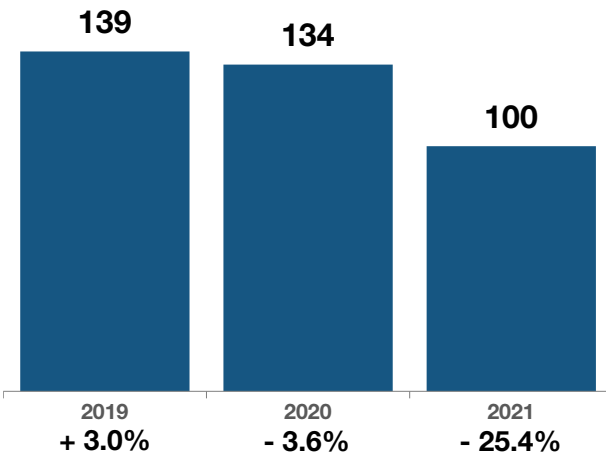


# Days on Market Until Sale

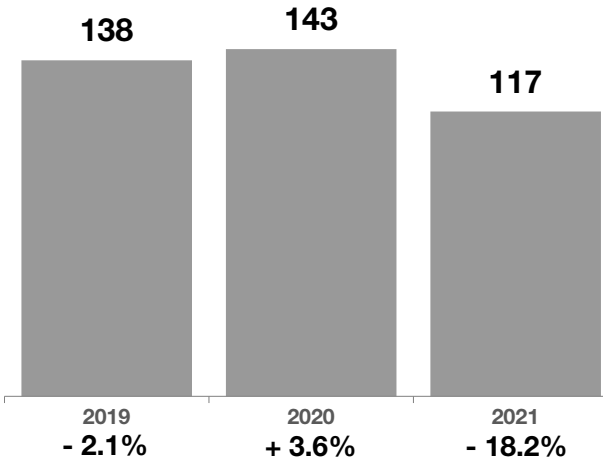
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



## Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2020	133	137	-2.9%
June 2020	147	134	+9.7%
July 2020	142	143	-0.7%
August 2020	157	135	+16.3%
September 2020	152	142	+7.0%
October 2020	142	146	-2.7%
November 2020	128	140	-8.6%
December 2020	125	147	-15.0%
January 2021	133	136	-2.2%
February 2021	126	149	-15.4%
March 2021	115	150	-23.3%
<b>April 2021</b>	<b>100</b>	<b>134</b>	<b>-25.4%</b>
12-Month Avg*	133	141	-5.7%

\* Average Days on Market of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



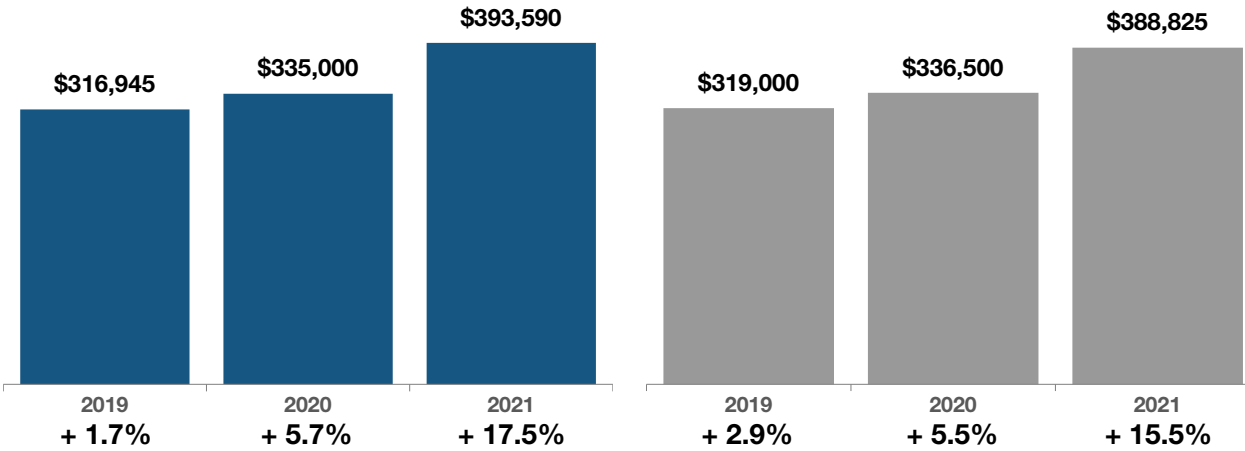
# Median Sales Price

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



## April

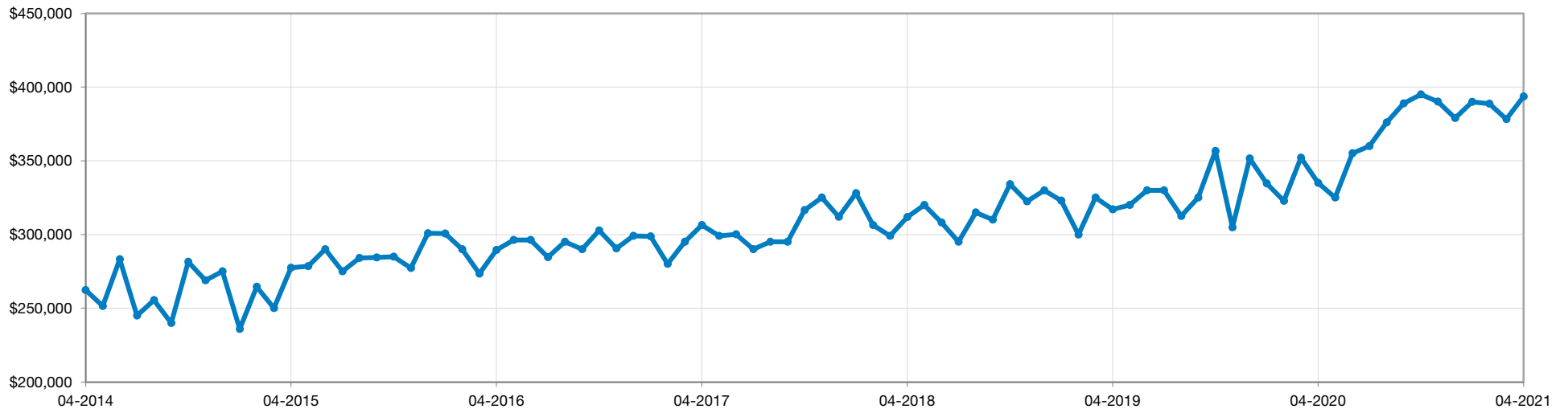
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$376,000	\$312,500	+20.3%
September 2020	\$388,920	\$325,000	+19.7%
October 2020	\$395,000	\$356,661	+10.7%
November 2020	\$390,165	\$304,860	+28.0%
December 2020	\$378,860	\$351,500	+7.8%
January 2021	\$389,893	\$334,710	+16.5%
February 2021	\$388,650	\$322,783	+20.4%
March 2021	\$378,145	\$352,000	+7.4%
<b>April 2021</b>	<b>\$393,590</b>	<b>\$335,000</b>	<b>+17.5%</b>
12-Month Med*	\$378,000	\$329,540	+14.7%

\* Median Sales Price of all properties from May 2020 through April 2021. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

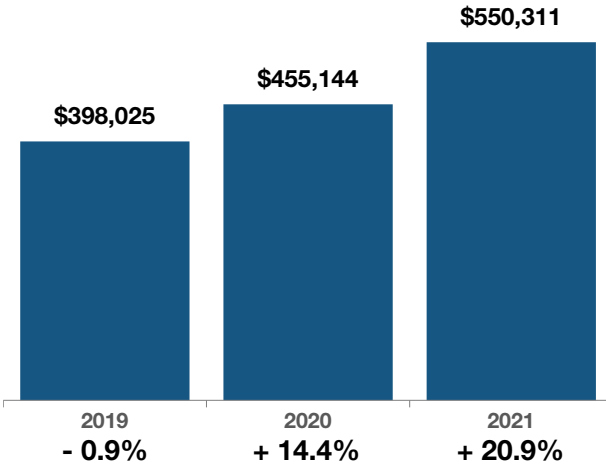


# Average Sales Price

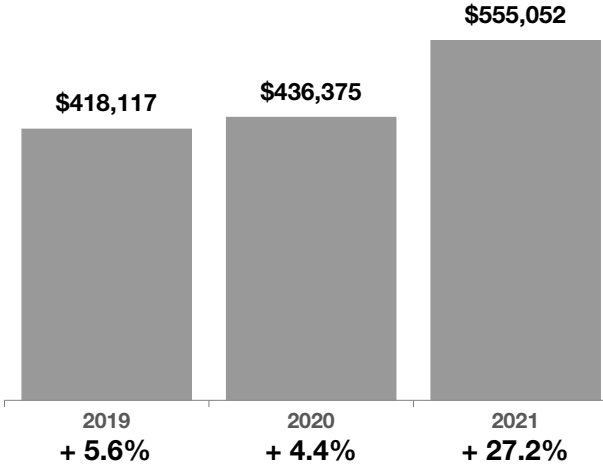
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



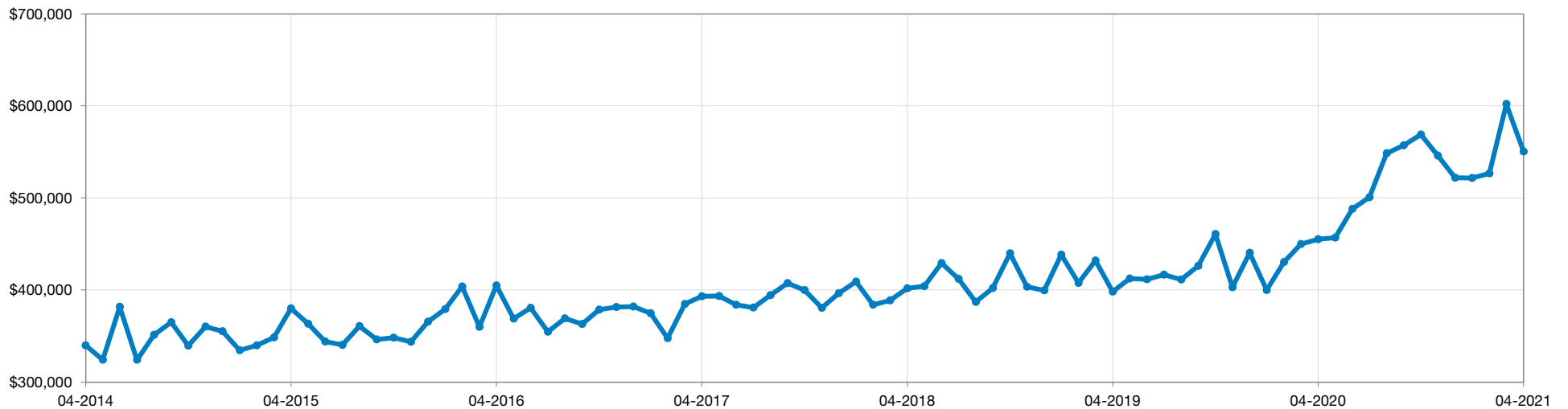
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2020	\$456,844	\$412,356	+10.8%
June 2020	\$488,185	\$411,442	+18.7%
July 2020	\$500,770	\$416,587	+20.2%
August 2020	\$548,392	\$411,364	+33.3%
September 2020	\$557,142	\$426,008	+30.8%
October 2020	\$568,960	\$460,669	+23.5%
November 2020	\$545,831	\$402,801	+35.5%
December 2020	\$522,014	\$440,198	+18.6%
January 2021	\$521,696	\$399,645	+30.5%
February 2021	\$526,692	\$430,178	+22.4%
March 2021	\$602,040	\$449,768	+33.9%
<b>April 2021</b>	<b>\$550,311</b>	<b>\$455,144</b>	<b>+20.9%</b>
12-Month Avg*	\$532,406	\$426,347	+24.9%

\* Avg. Sales Price of all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



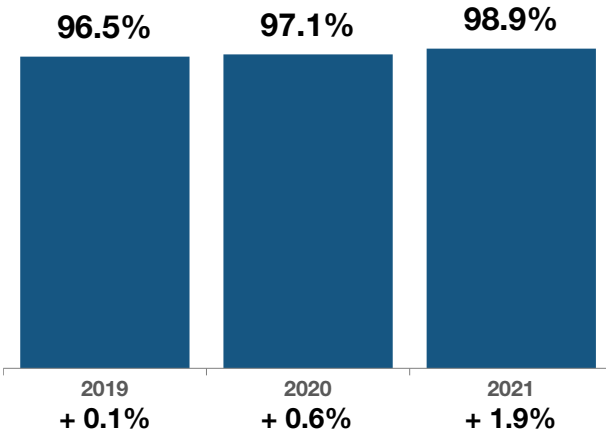


# Percent of List Price Received

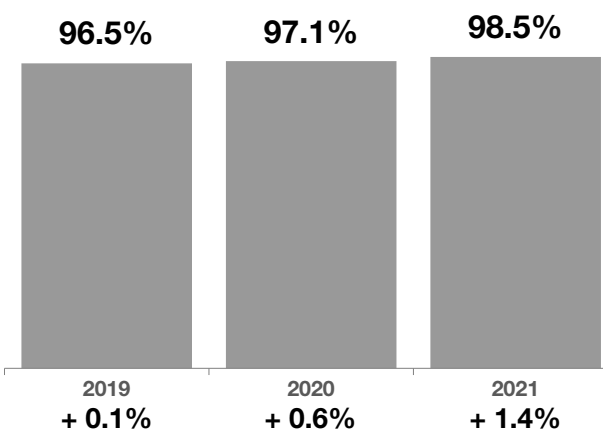
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



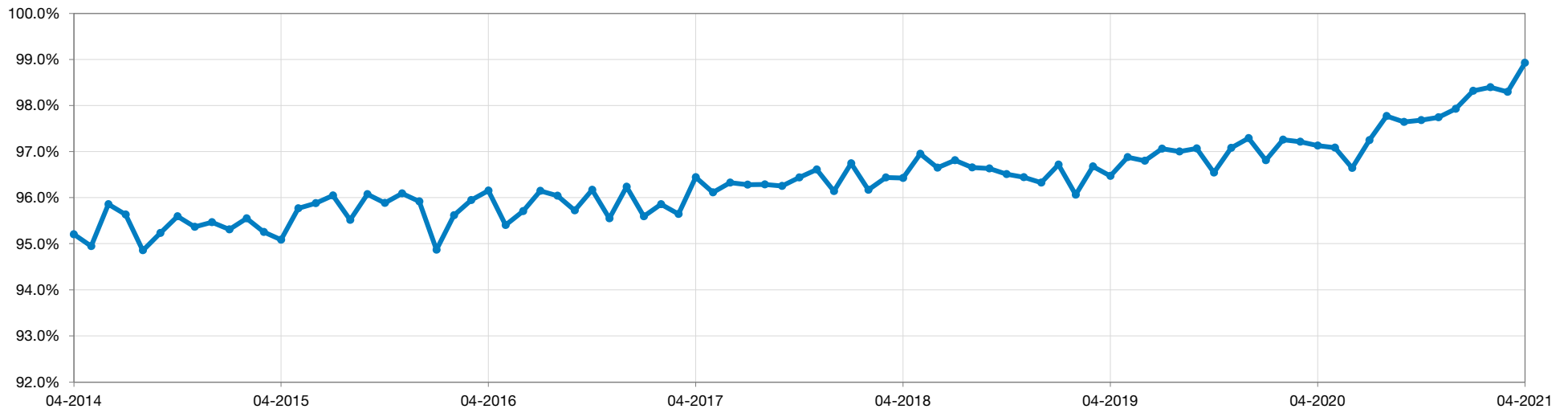
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2020	97.6%	97.1%	+0.5%
October 2020	97.7%	96.5%	+1.2%
November 2020	97.7%	97.1%	+0.6%
December 2020	97.9%	97.3%	+0.6%
January 2021	98.3%	96.8%	+1.5%
February 2021	98.4%	97.3%	+1.1%
March 2021	98.3%	97.2%	+1.1%
<b>April 2021</b>	<b>98.9%</b>	<b>97.1%</b>	<b>+1.9%</b>
12-Month Avg*	97.8%	97.0%	+0.8%

\* Average Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

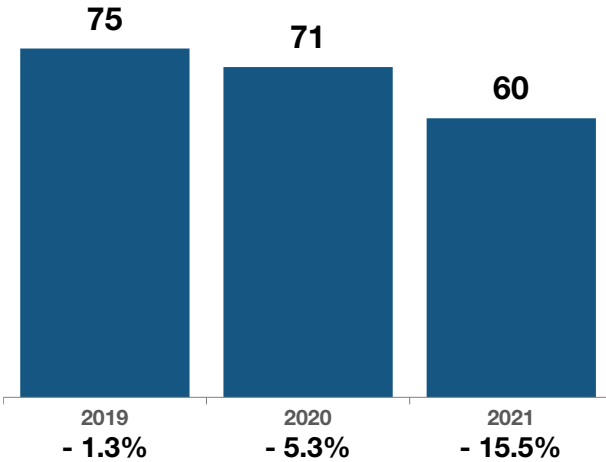


# Housing Affordability Index

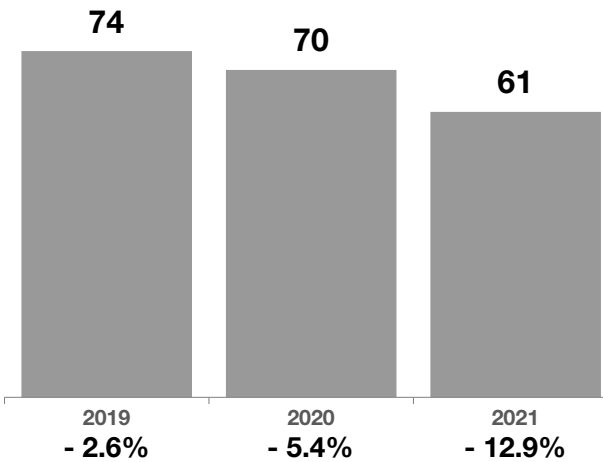
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

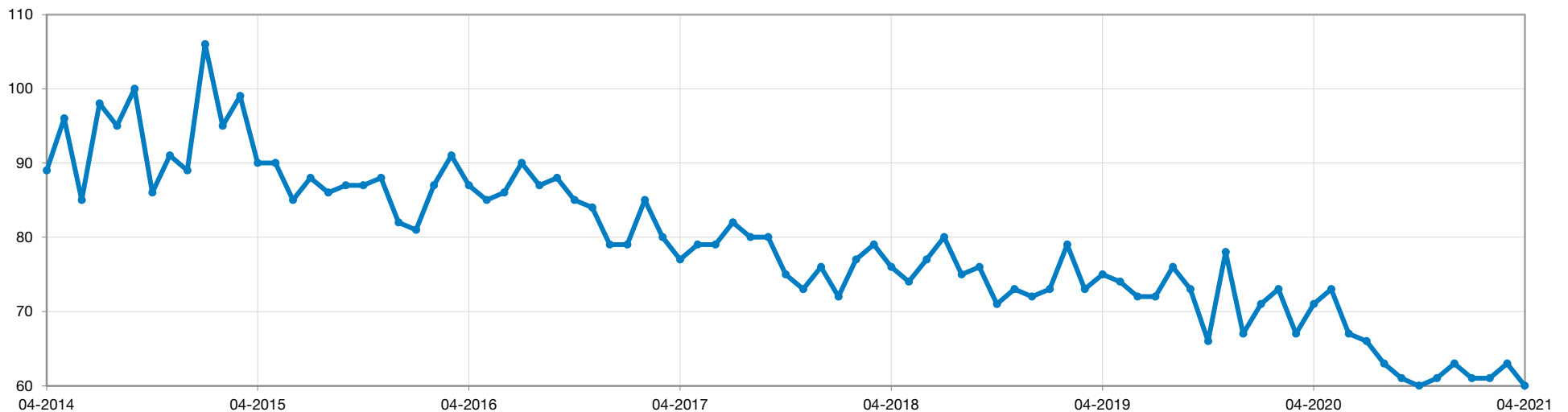


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2020	73	74	-1.4%
June 2020	67	72	-6.9%
July 2020	66	72	-8.3%
August 2020	63	76	-17.1%
September 2020	61	73	-16.4%
October 2020	60	66	-9.1%
November 2020	61	78	-21.8%
December 2020	63	67	-6.0%
January 2021	61	71	-14.1%
February 2021	61	73	-16.4%
March 2021	63	67	-6.0%
<b>April 2021</b>	<b>60</b>	<b>71</b>	<b>-15.5%</b>
12-Month Avg	63	72	-11.7%

## Historical Housing Affordability Index by Month

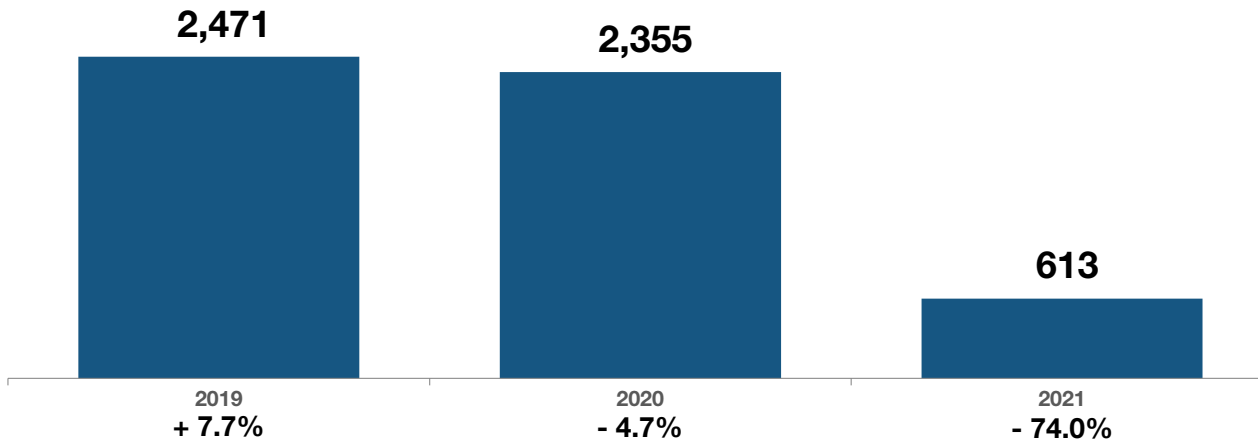


# Inventory of Homes for Sale

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



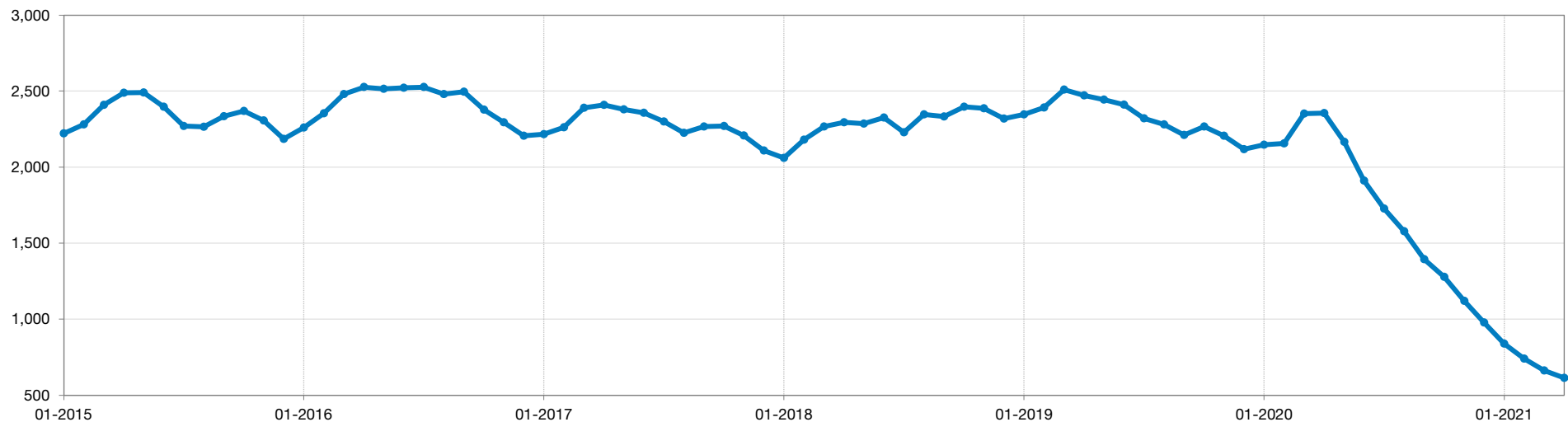
## April



	Homes for Sale	Prior Year	Percent Change
May 2020	2,166	2,444	-11.4%
June 2020	1,911	2,410	-20.7%
July 2020	1,726	2,321	-25.6%
August 2020	1,577	2,280	-30.8%
September 2020	1,393	2,211	-37.0%
October 2020	1,278	2,266	-43.6%
November 2020	1,120	2,205	-49.2%
December 2020	977	2,117	-53.8%
January 2021	838	2,146	-61.0%
February 2021	740	2,156	-65.7%
March 2021	661	2,352	-71.9%
<b>April 2021</b>	<b>613</b>	<b>2,355</b>	<b>-74.0%</b>
12-Month Avg*	1,250	2,354	-46.9%

\* Homes for Sale for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

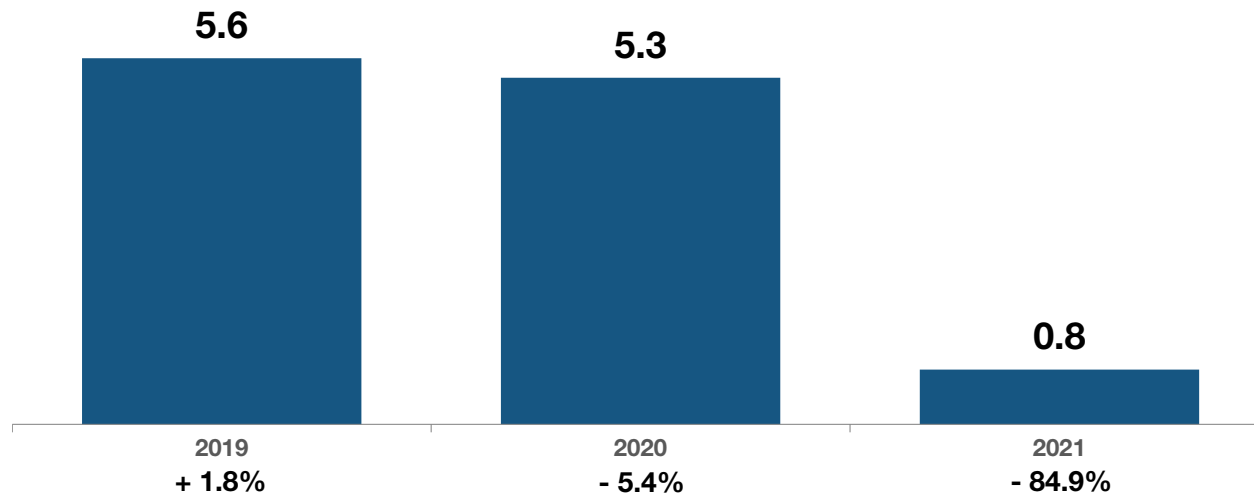


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2020	4.9	5.6	-12.5%
June 2020	4.0	5.4	-25.9%
July 2020	3.5	5.2	-32.7%
August 2020	3.0	5.1	-41.2%
September 2020	2.5	4.8	-47.9%
October 2020	2.2	4.9	-55.1%
November 2020	1.9	4.8	-60.4%
December 2020	1.6	4.5	-64.4%
January 2021	1.3	4.6	-71.7%
February 2021	1.1	4.6	-76.1%
March 2021	1.0	5.1	-80.4%
<b>April 2021</b>	<b>0.8</b>	<b>5.3</b>	<b>-84.9%</b>
12-Month Avg*	2.3	5.0	-54.0%

\* Months Supply for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

