

# Monthly Indicators



## December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were up 12.6 percent to 401. Pending Sales increased 35.0 percent to 413, the seventh consecutive month of year-over-year gains. Inventory shrank 51.3 percent to 1,030 units.

Prices moved higher as Median Sales Price was up 8.3 percent to \$380,850. Days on Market decreased 14.3 percent to 126 days. Months Supply of Inventory was down 62.2 percent to 1.7 months, indicating that demand increased relative to supply.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

## Quick Facts

**+ 54.1%**      **+ 8.3%**      **- 62.2%**

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.



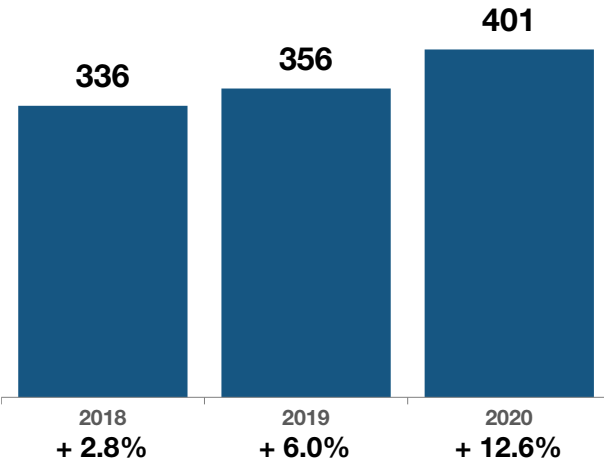
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		356	401	+ 12.6%	7,116	7,506	+ 5.5%
<b>Pending Sales</b>		306	413	+ 35.0%	5,588	7,301	+ 30.7%
<b>Closed Sales</b>		481	741	+ 54.1%	5,470	6,781	+ 24.0%
<b>Days on Market</b>		147	126	- 14.3%	140	142	+ 1.4%
<b>Median Sales Price</b>		\$351,500	\$380,850	+ 8.3%	\$325,000	\$367,250	+ 13.0%
<b>Average Sales Price</b>		\$440,198	\$524,230	+ 19.1%	\$421,370	\$507,569	+ 20.5%
<b>Pct. of List Price Received</b>		97.3%	97.9%	+ 0.6%	96.8%	97.4%	+ 0.6%
<b>Housing Affordability Index</b>		67	62	- 7.5%	73	64	- 12.3%
<b>Inventory of Homes for Sale</b>		2,116	1,030	- 51.3%	--	--	--
<b>Months Supply of Inventory</b>		4.5	1.7	- 62.2%	--	--	--

# New Listings

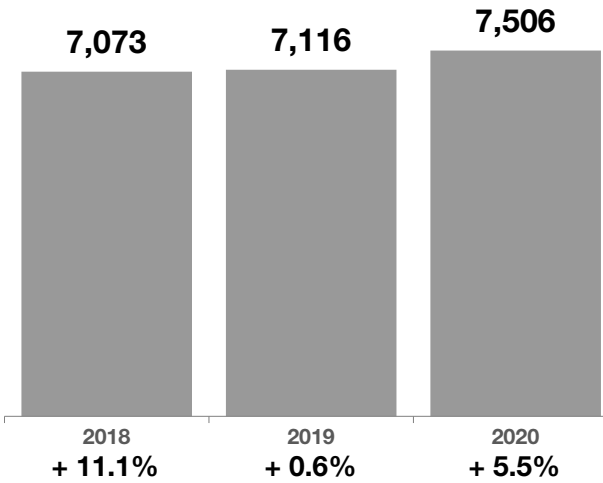
A count of the properties that have been newly listed on the market in a given month.



## December

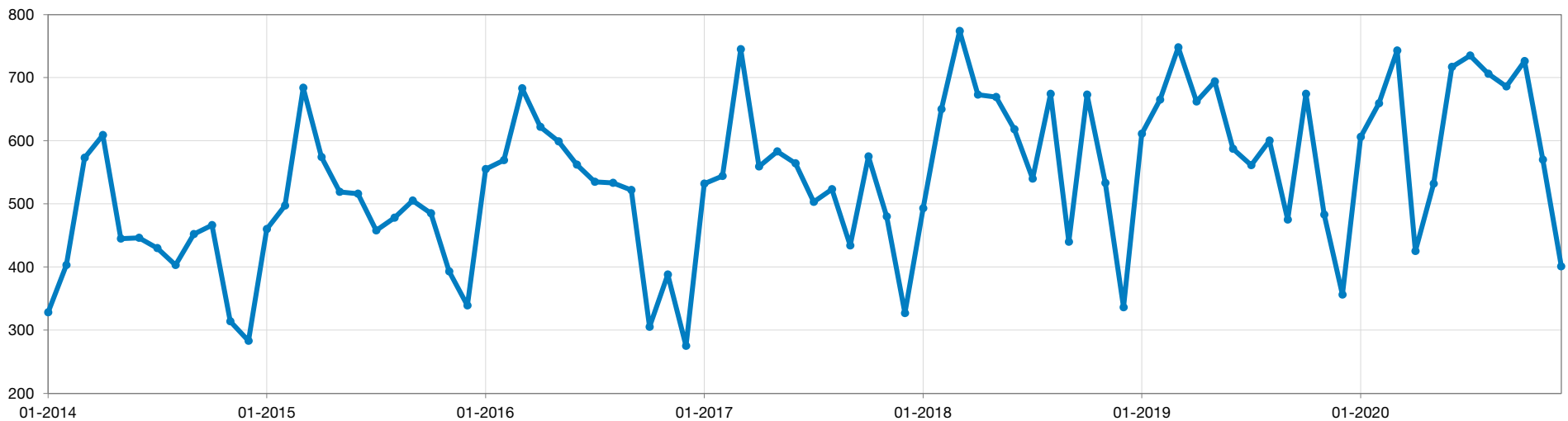


## Year to Date



	New Listings	Prior Year	Percent Change
January 2020	606	611	-0.8%
February 2020	659	665	-0.9%
March 2020	743	748	-0.7%
April 2020	425	662	-35.8%
May 2020	532	694	-23.3%
June 2020	717	587	+22.1%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
September 2020	686	475	+44.4%
October 2020	726	674	+7.7%
November 2020	570	483	+18.0%
<b>December 2020</b>	<b>401</b>	<b>356</b>	<b>+12.6%</b>
12-Month Avg	626	593	+5.5%

## Historical New Listings by Month

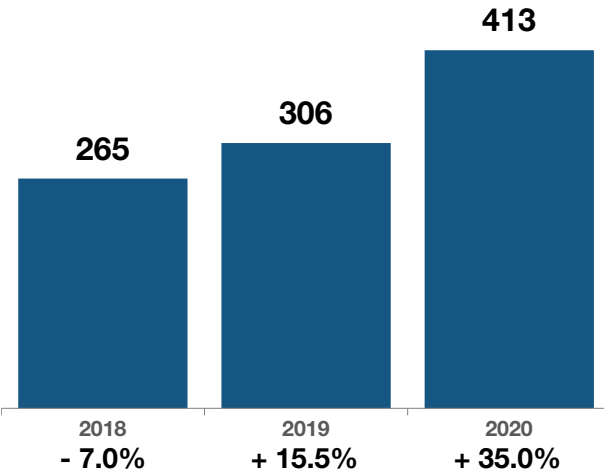


# Pending Sales

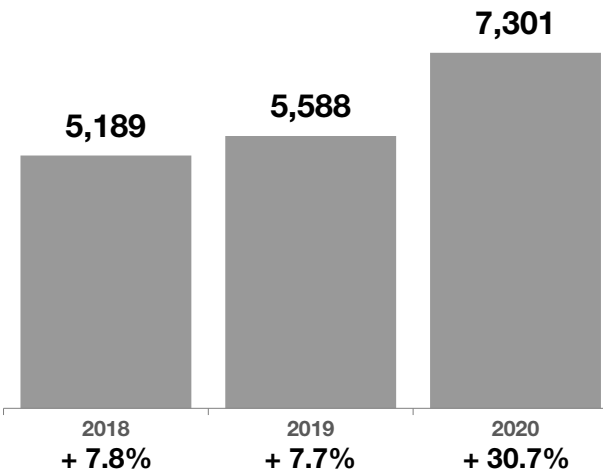
A count of the properties on which offers have been accepted in a given month.



## December

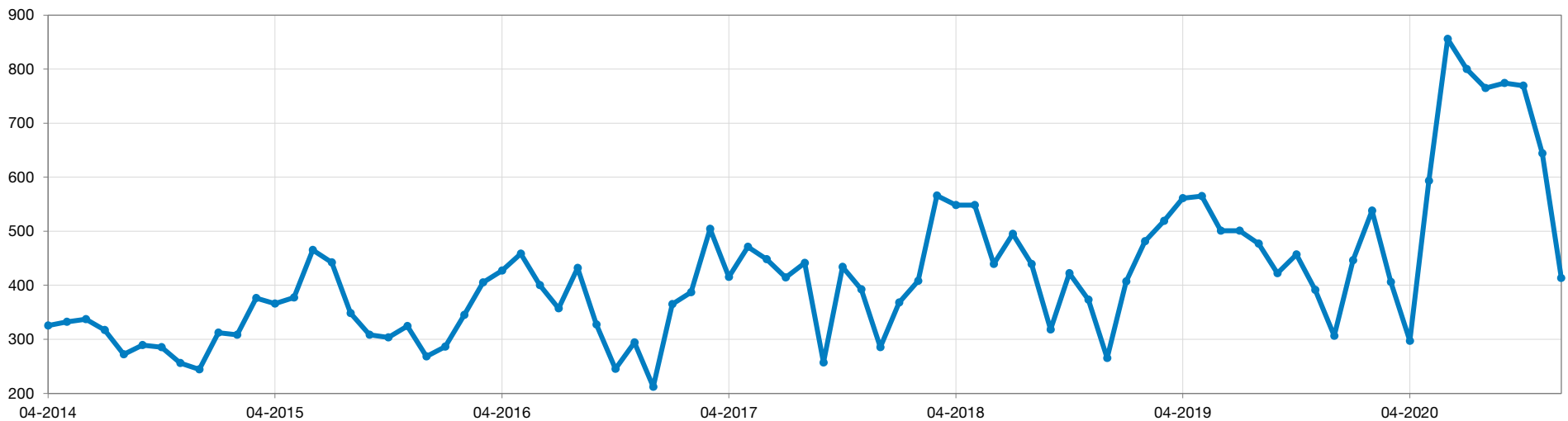


## Year to Date



Pending Sales	Prior Year	Percent Change	
January 2020	446	407	+9.6%
February 2020	538	481	+11.9%
March 2020	406	519	-21.8%
April 2020	297	561	-47.1%
May 2020	593	565	+5.0%
June 2020	856	501	+70.9%
July 2020	800	501	+59.7%
August 2020	765	477	+60.4%
September 2020	774	422	+83.4%
October 2020	769	457	+68.3%
November 2020	644	391	+64.7%
<b>December 2020</b>	<b>413</b>	<b>306</b>	<b>+35.0%</b>
12-Month Avg	608	466	+30.7%

## Historical Pending Sales by Month

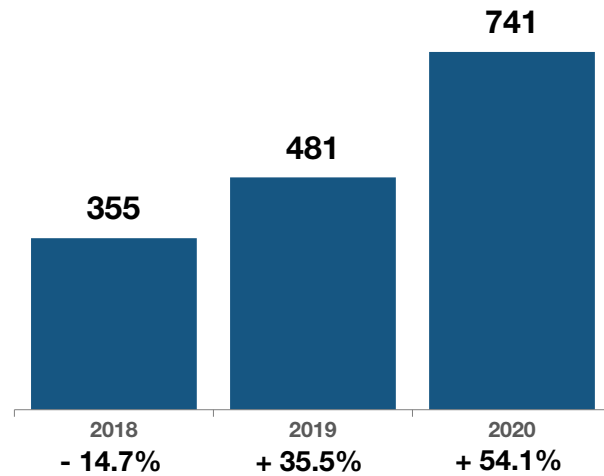


# Closed Sales

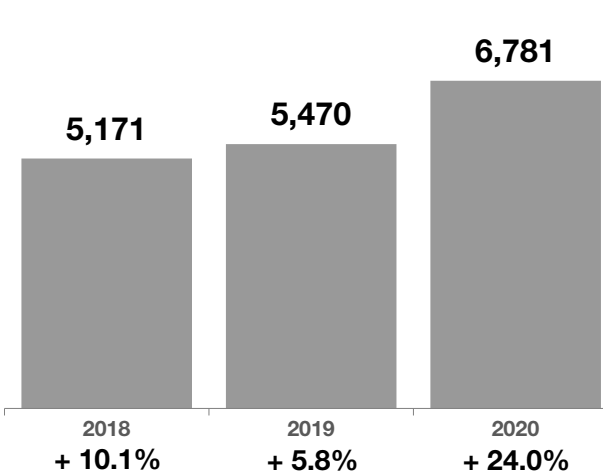
A count of the actual sales that closed in a given month.



## December



## Year to Date



Closed Sales	Prior Year	Percent Change
January 2020	336	319 +5.3%
February 2020	347	311 +11.6%
March 2020	499	467 +6.9%
April 2020	416	480 -13.3%
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	735	432 +70.1%
October 2020	739	486 +52.1%
November 2020	634	384 +65.1%
<b>December 2020</b>	<b>741</b>	<b>481 +54.1%</b>
12-Month Avg	565	456 +24.0%

## Historical Closed Sales by Month

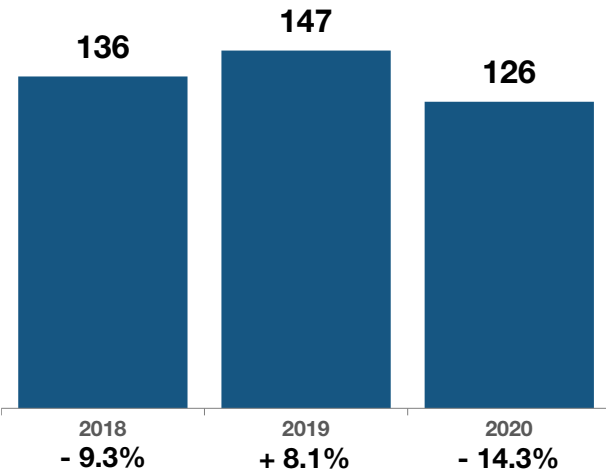


# Days on Market Until Sale

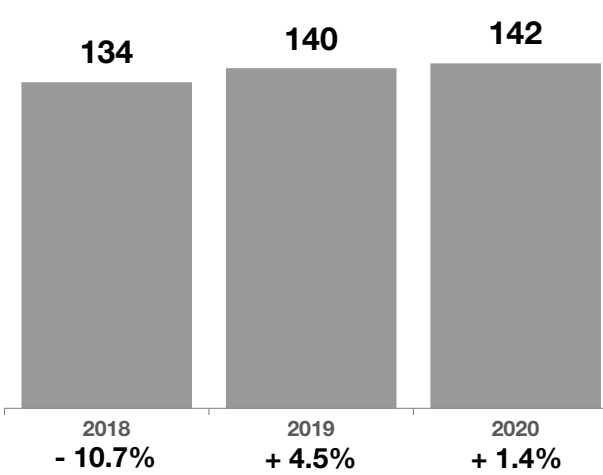
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



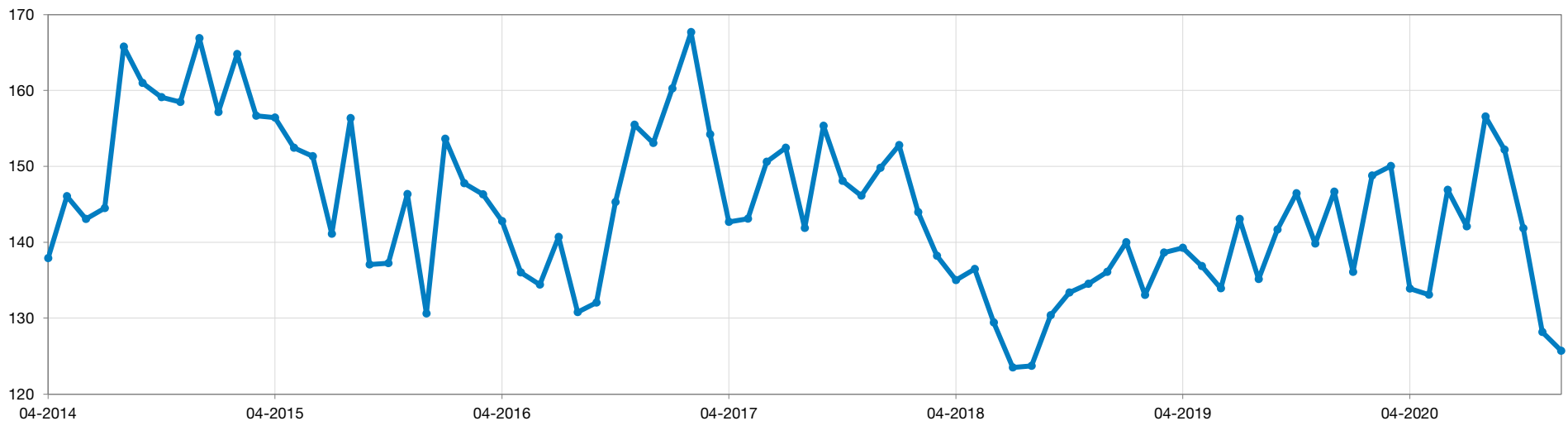
## Year to Date



Days on Market	Prior Year	Percent Change
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%
September 2020	152	+7.0%
October 2020	142	-2.7%
November 2020	128	-8.6%
<b>December 2020</b>	<b>126</b>	<b>-14.3%</b>
12-Month Avg*	142	+1.4%

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

## Historical Days on Market Until Sale by Month

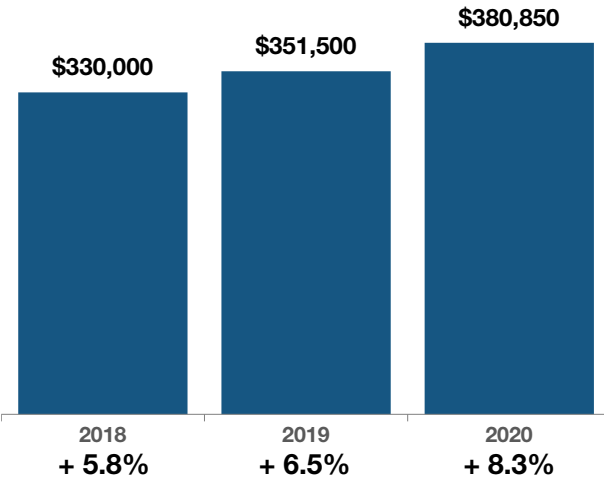


# Median Sales Price

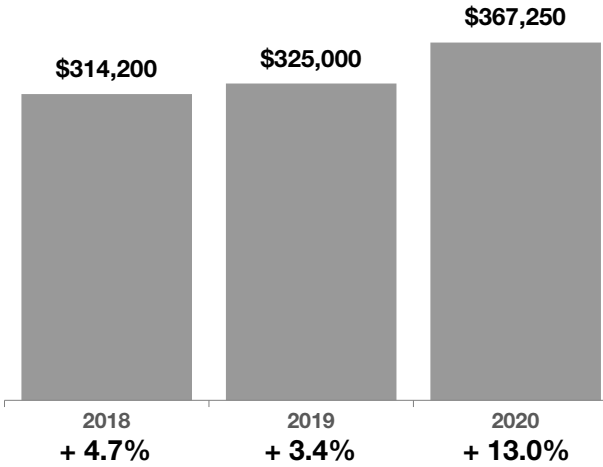
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



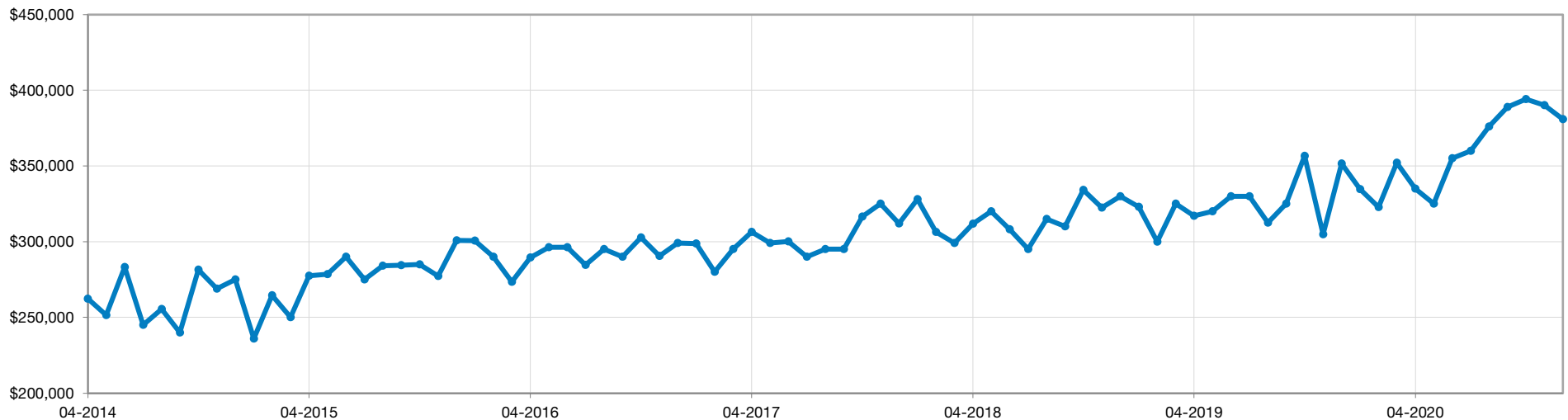
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$376,000	\$312,500	+20.3%
September 2020	\$388,840	\$325,000	+19.6%
October 2020	\$394,100	\$356,661	+10.5%
November 2020	\$390,165	\$304,860	+28.0%
<b>December 2020</b>	<b>\$380,850</b>	<b>\$351,500</b>	<b>+8.3%</b>
12-Month Med*	\$367,250	\$325,000	+13.0%

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

## Historical Median Sales Price by Month



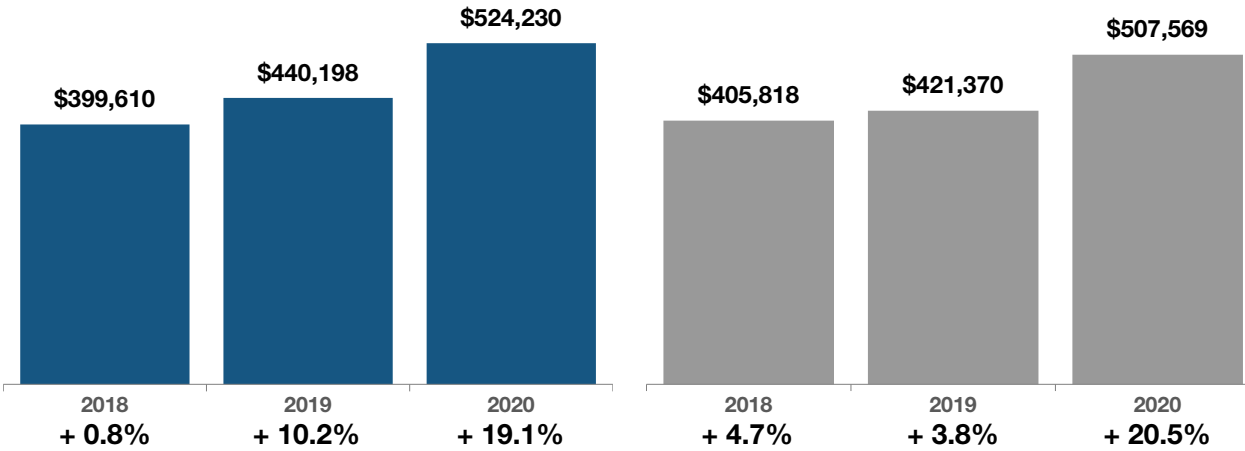
# Average Sales Price

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



## December

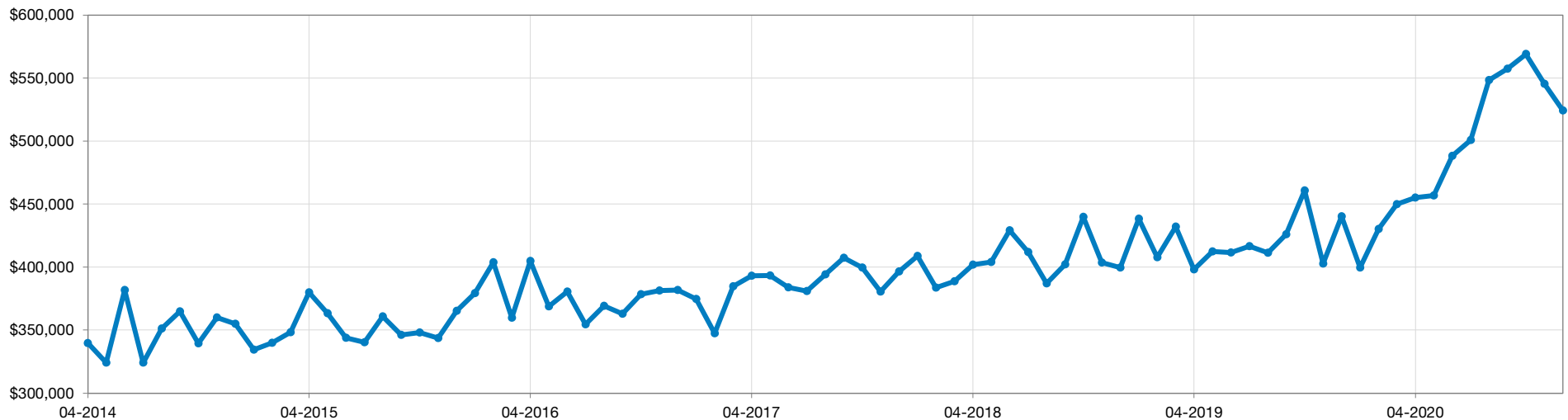
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$500,770	\$416,587	+20.2%
August 2020	\$548,392	\$411,364	+33.3%
September 2020	\$557,301	\$426,008	+30.8%
October 2020	\$569,091	\$460,669	+23.5%
November 2020	\$545,385	\$402,801	+35.4%
<b>December 2020</b>	<b>\$524,230</b>	<b>\$440,198</b>	<b>+19.1%</b>
12-Month Avg*	\$493,744	\$421,447	+17.2%

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

## Historical Average Sales Price by Month



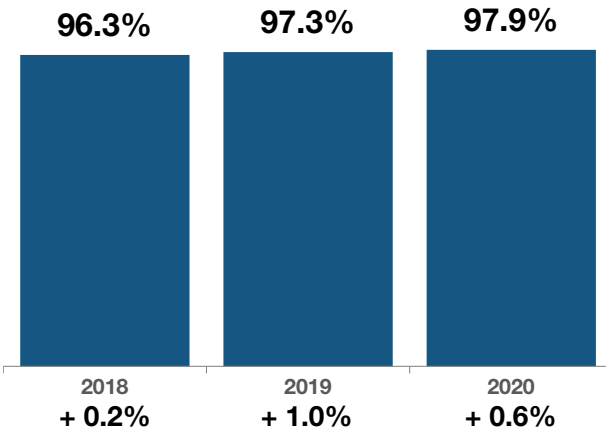


# Percent of List Price Received

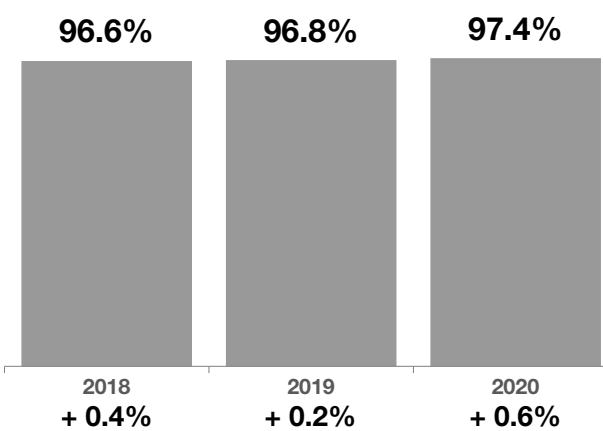
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



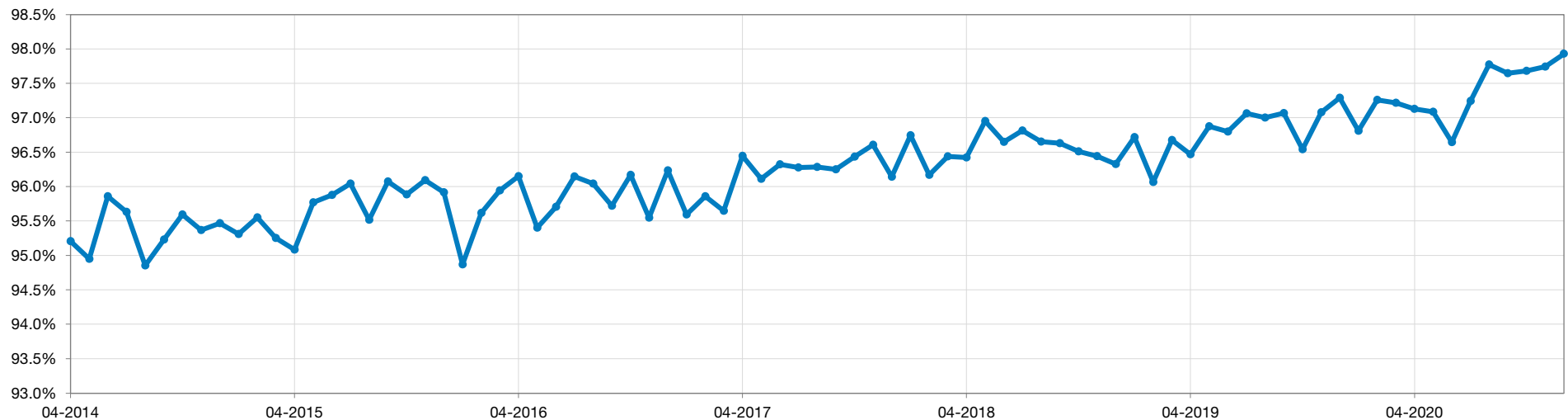
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2020	97.6%	97.1%	+0.5%
October 2020	97.7%	96.5%	+1.2%
November 2020	97.7%	97.1%	+0.6%
<b>December 2020</b>	<b>97.9%</b>	<b>97.3%</b>	<b>+0.6%</b>
12-Month Avg*	97.4%	96.8%	+0.6%

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

## Historical Percent of List Price Received by Month

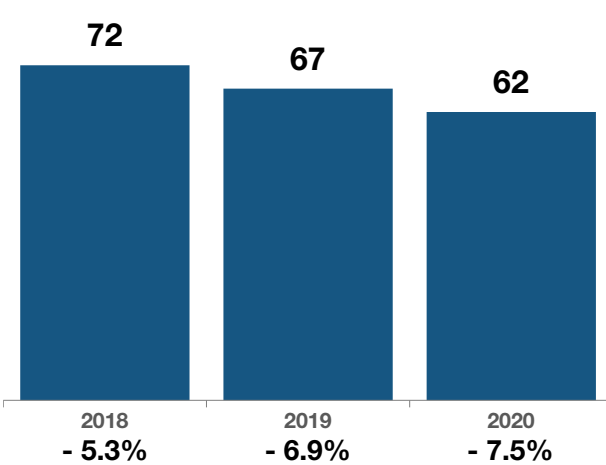


# Housing Affordability Index

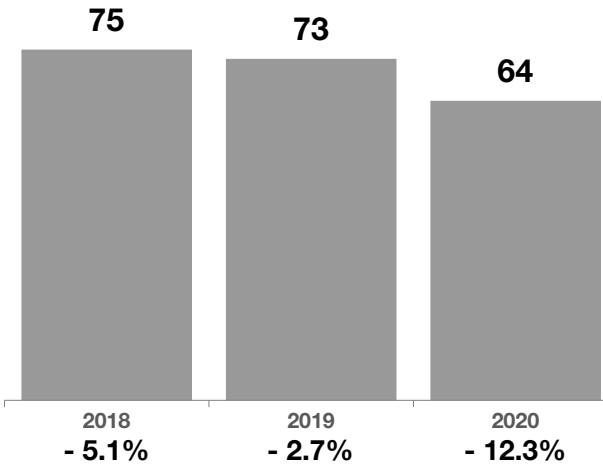
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

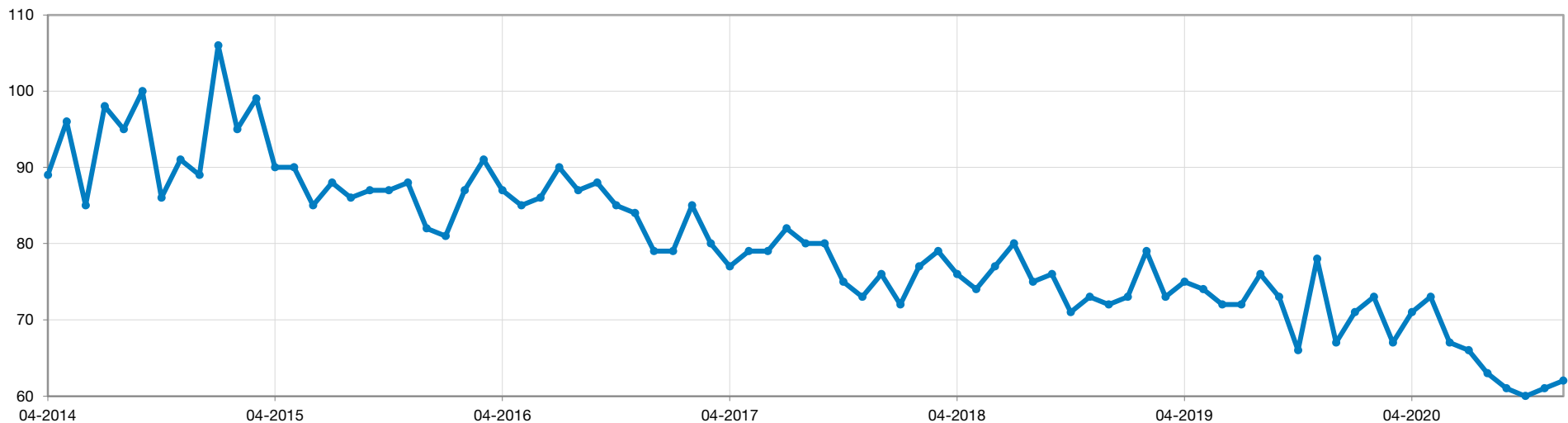


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2020	61	73	-16.4%
October 2020	60	66	-9.1%
November 2020	61	78	-21.8%
<b>December 2020</b>	<b>62</b>	<b>67</b>	<b>-7.5%</b>
12-Month Avg	66	73	-9.5%

## Historical Housing Affordability Index by Month

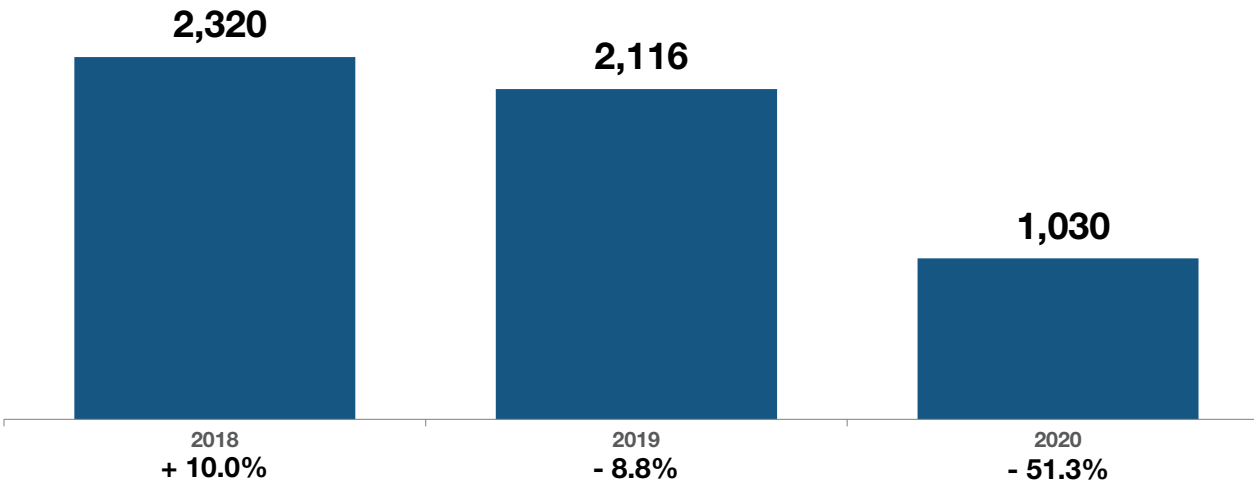


# Inventory of Homes for Sale

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



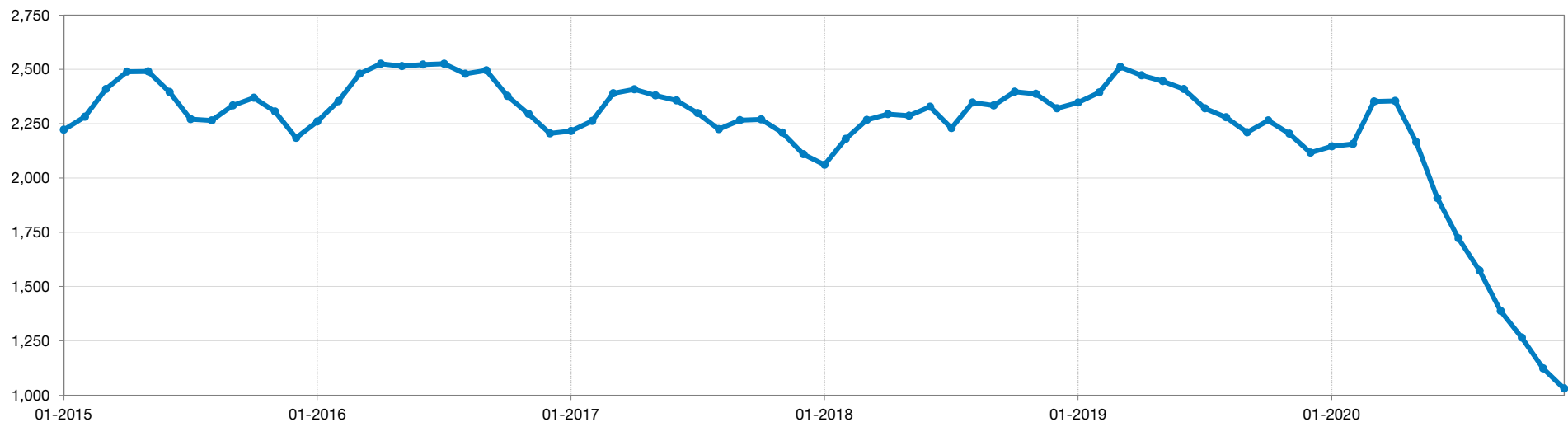
## December



Homes for Sale	Prior Year	Percent Change
January 2020	2,145	-8.6%
February 2020	2,156	-9.9%
March 2020	2,352	-6.3%
April 2020	2,354	-4.8%
May 2020	2,165	-11.5%
June 2020	1,907	-20.8%
July 2020	1,722	-25.8%
August 2020	1,573	-31.0%
September 2020	1,387	-37.2%
October 2020	1,265	-44.2%
November 2020	1,123	-49.0%
<b>December 2020</b>	<b>1,030</b>	<b>-51.3%</b>
12-Month Avg*	1,765	-18.3%

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

## Historical Inventory of Homes for Sale by Month

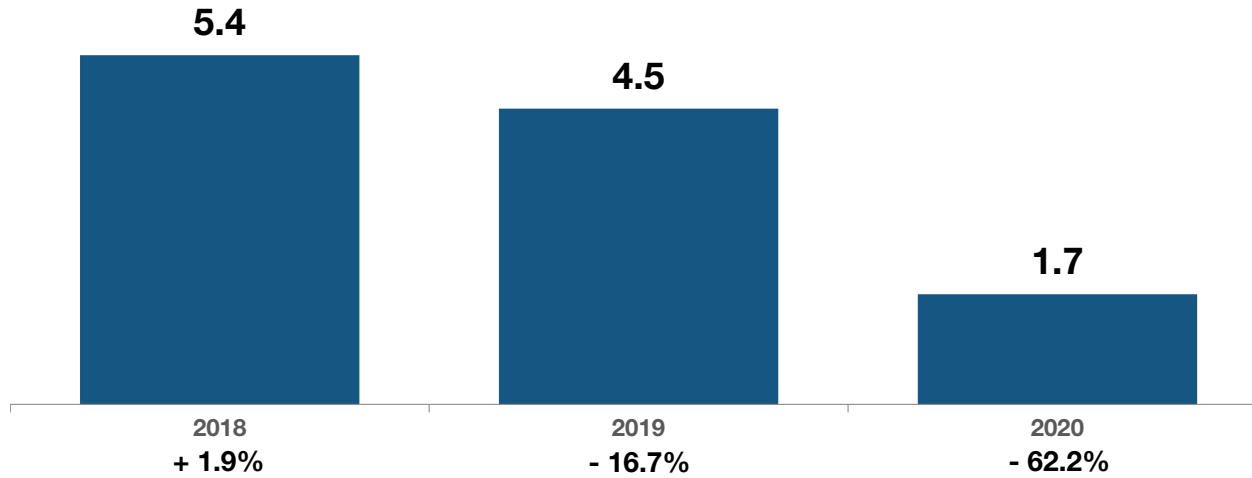


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
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	3.5	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%
<b>December 2020</b>	<b>1.7</b>	<b>4.5</b>	<b>-62.2%</b>
12-Month Avg*	3.6	5.2	-30.8%

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

## Historical Months Supply of Inventory by Month

