

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings were down 4.4 percent to 392. Pending Sales decreased 18.9 percent to 398, the seventh consecutive month of year-over-year declines. Inventory shrank 50.8 percent to 483 units.

Prices moved higher as Median Sales Price was up 23.1 percent to \$465,131. Days on Market decreased 20.8 percent to 99 days. Months Supply of Inventory was down 50.0 percent to 0.8 months, indicating that demand increased relative to supply.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Quick Facts

- 23.8% **+ 23.1%** **- 50.0%**

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.



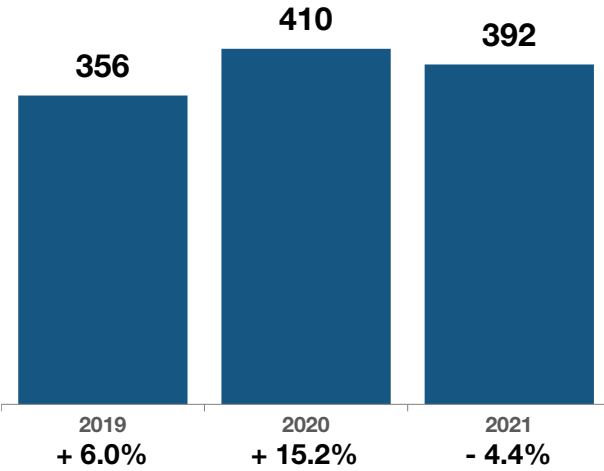
Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		410	392	- 4.4%	7,505	7,607	+ 1.4%
Pending Sales		491	398	- 18.9%	7,380	7,469	+ 1.2%
Closed Sales		753	574	- 23.8%	6,797	7,299	+ 7.4%
Days on Market		125	99	- 20.8%	142	101	- 28.9%
Median Sales Price		\$378,000	\$465,131	+ 23.1%	\$367,000	\$410,000	+ 11.7%
Average Sales Price		\$521,379	\$670,410	+ 28.6%	\$507,320	\$607,847	+ 19.8%
Pct. of List Price Received		97.9%	99.7%	+ 1.8%	97.4%	99.2%	+ 1.8%
Housing Affordability Index		63	51	- 19.0%	65	58	- 10.8%
Inventory of Homes for Sale		981	483	- 50.8%	--	--	--
Months Supply of Inventory		1.6	0.8	- 50.0%	--	--	--

New Listings

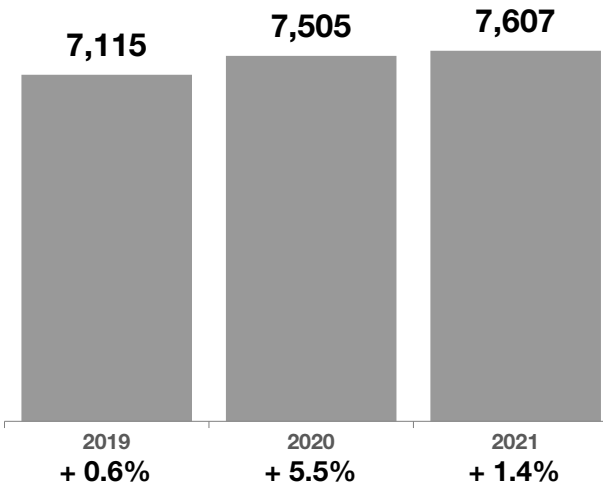
A count of the properties that have been newly listed on the market in a given month.



December

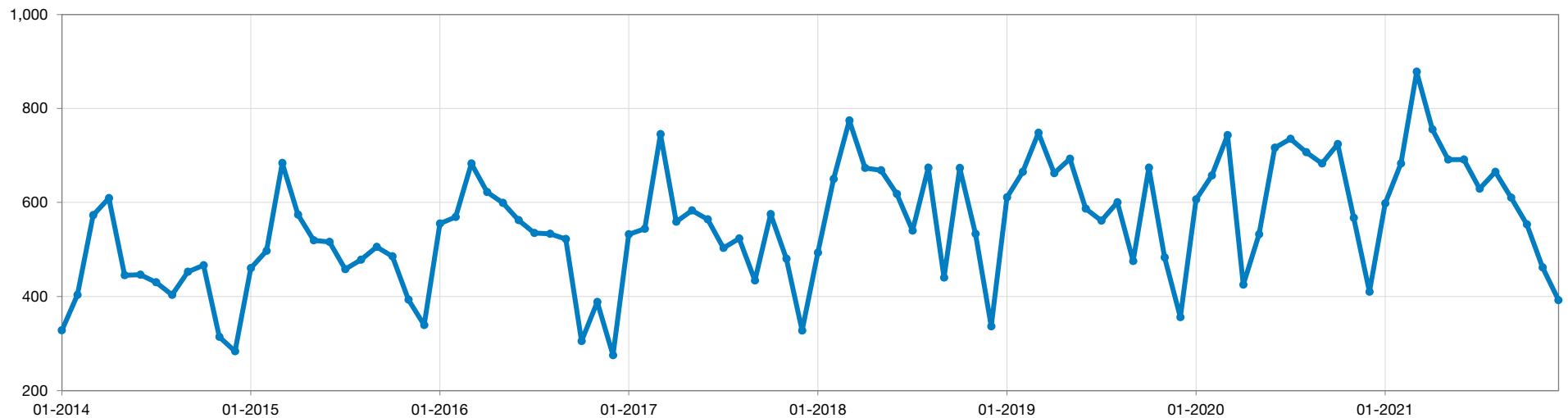


Year to Date



	New Listings	Prior Year	Percent Change
January 2021	598	606	-1.3%
February 2021	683	657	+4.0%
March 2021	878	743	+18.2%
April 2021	755	425	+77.6%
May 2021	691	532	+29.9%
June 2021	691	716	-3.5%
July 2021	629	735	-14.4%
August 2021	665	707	-5.9%
September 2021	610	683	-10.7%
October 2021	553	724	-23.6%
November 2021	462	567	-18.5%
December 2021	392	410	-4.4%
12-Month Avg	634	625	+1.4%

Historical New Listings by Month

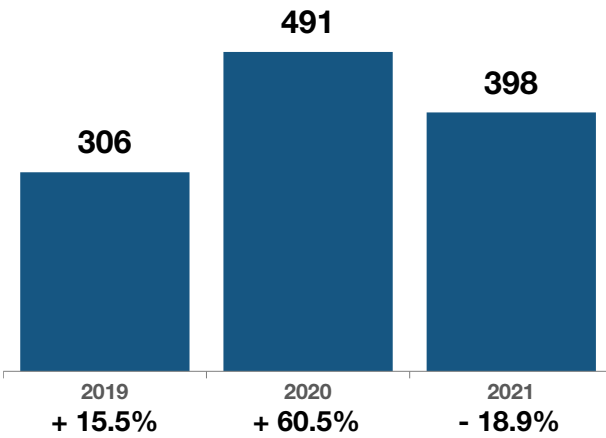


Pending Sales

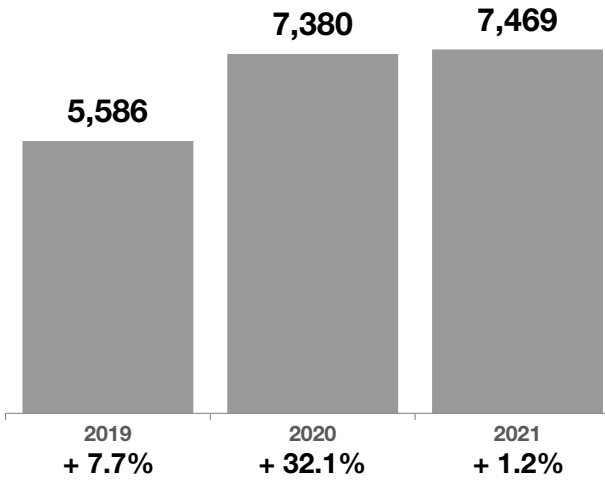
A count of the properties on which offers have been accepted in a given month.



December

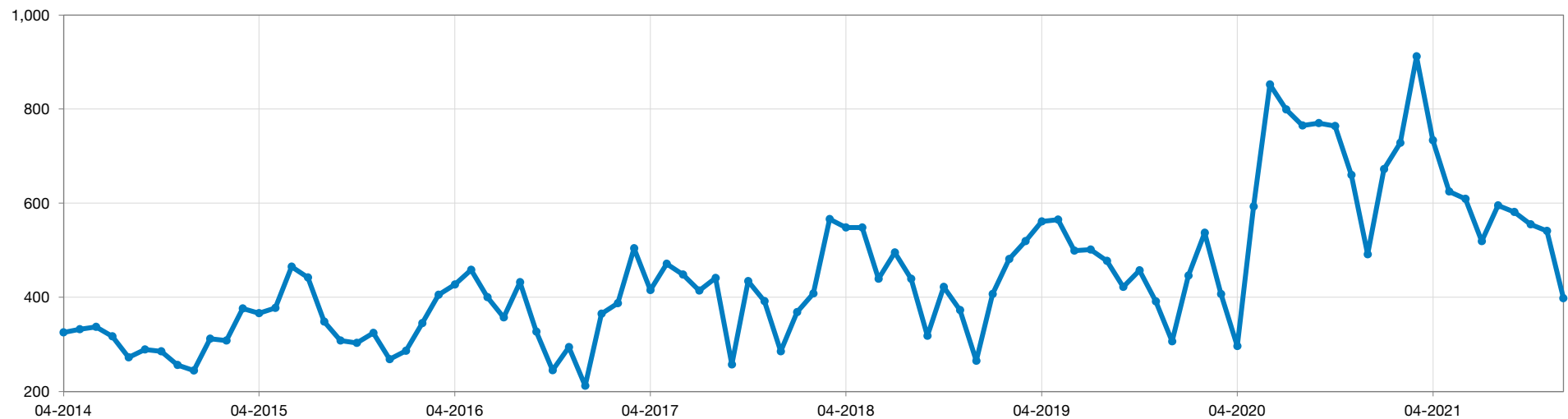


Year to Date



Pending Sales	Prior Year	Percent Change
January 2021	446	+50.7%
February 2021	537	+35.6%
March 2021	407	+124.1%
April 2021	296	+148.0%
May 2021	593	+5.4%
June 2021	852	-28.5%
July 2021	799	-35.0%
August 2021	765	-22.2%
September 2021	770	-24.5%
October 2021	764	-27.4%
November 2021	660	-18.0%
December 2021	491	-18.9%
12-Month Avg	622	+1.2%

Historical Pending Sales by Month

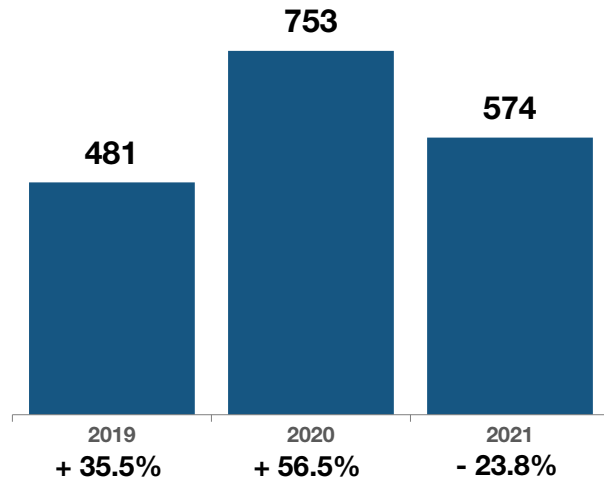


Closed Sales

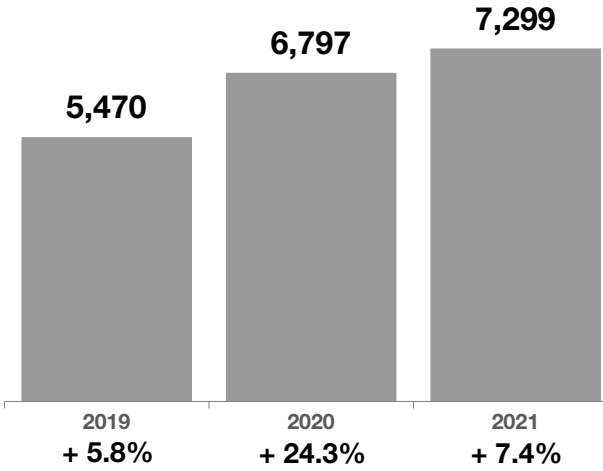
A count of the actual sales that closed in a given month.



December

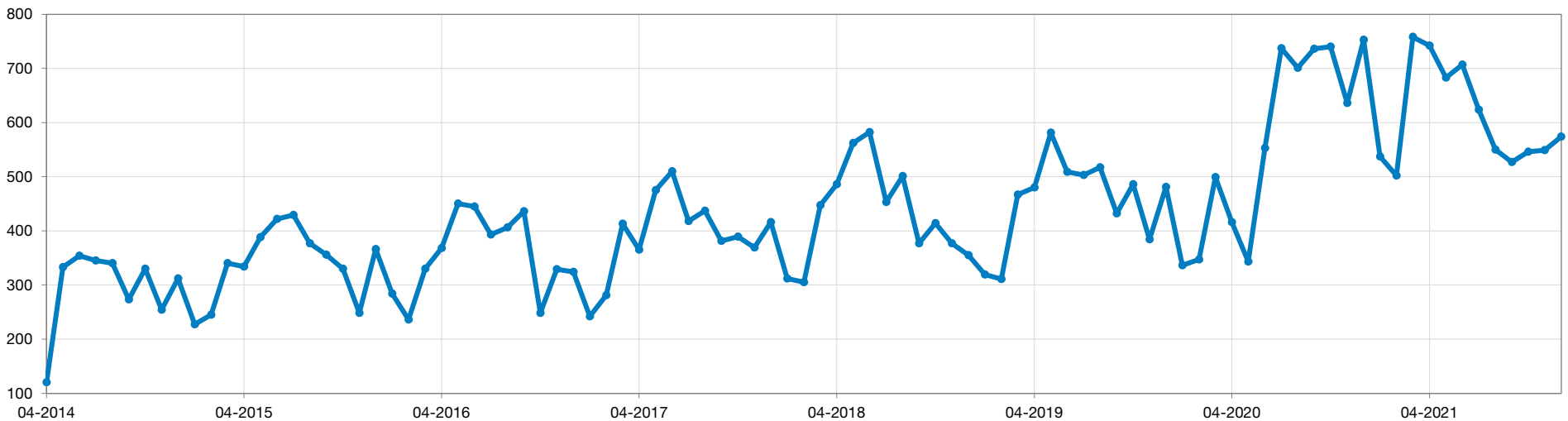


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2021	537	336	+59.8%
February 2021	502	347	+44.7%
March 2021	758	499	+51.9%
April 2021	742	416	+78.4%
May 2021	683	343	+99.1%
June 2021	707	553	+27.8%
July 2021	624	737	-15.3%
August 2021	550	701	-21.5%
September 2021	527	736	-28.4%
October 2021	546	740	-26.2%
November 2021	549	636	-13.7%
December 2021	574	753	-23.8%
12-Month Avg	608	566	+7.4%

Historical Closed Sales by Month

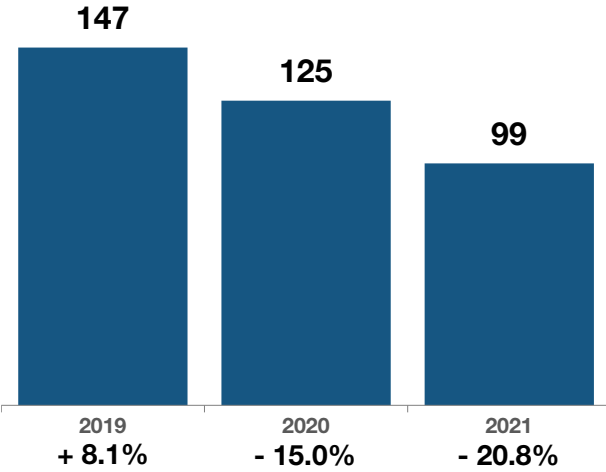


Days on Market Until Sale

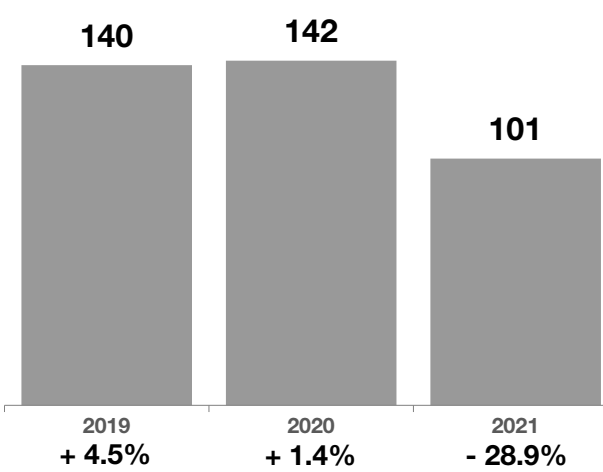
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



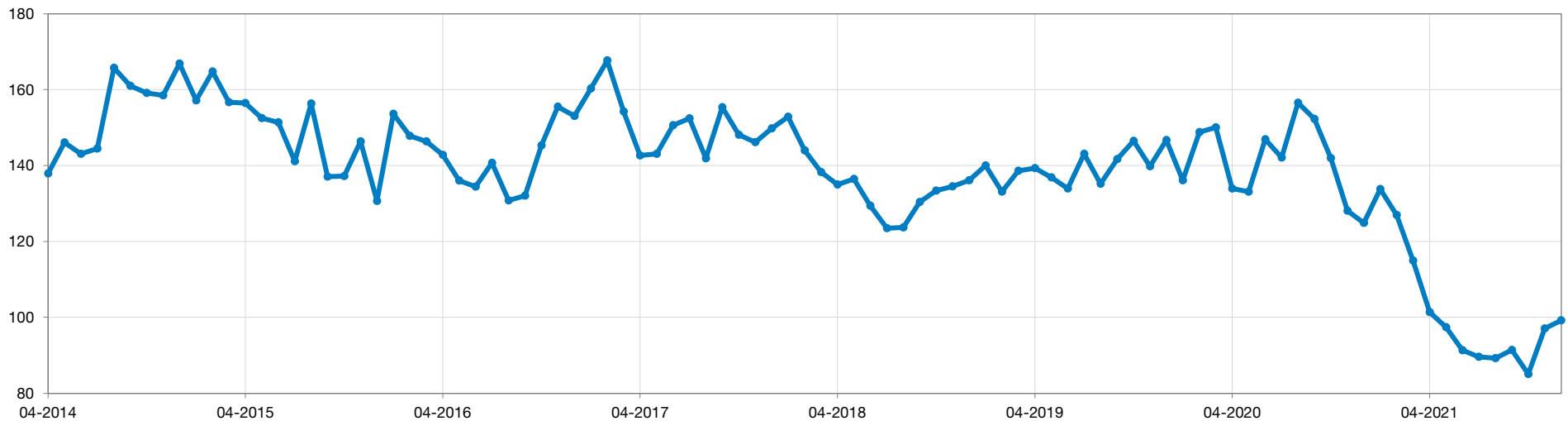
Year to Date



Month	Days on Market	Prior Year	Percent Change
January 2021	134	136	-1.5%
February 2021	127	149	-14.8%
March 2021	115	150	-23.3%
April 2021	101	134	-24.6%
May 2021	97	133	-27.1%
June 2021	91	147	-38.1%
July 2021	90	142	-36.6%
August 2021	89	157	-43.3%
September 2021	91	152	-40.1%
October 2021	85	142	-40.1%
November 2021	97	128	-24.2%
December 2021	99	125	-20.8%
12-Month Avg*	101	142	-28.9%

* Average Days on Market of all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

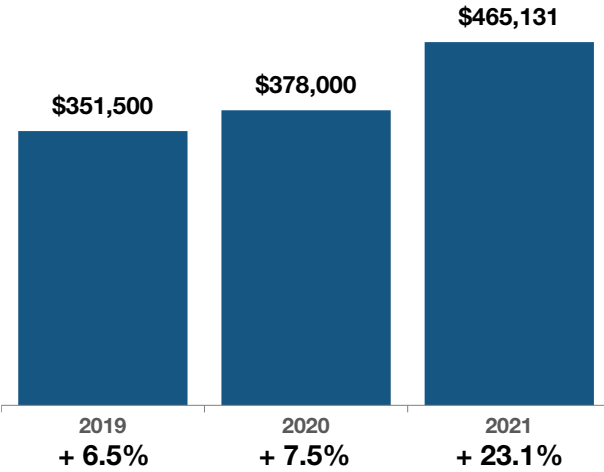


Median Sales Price

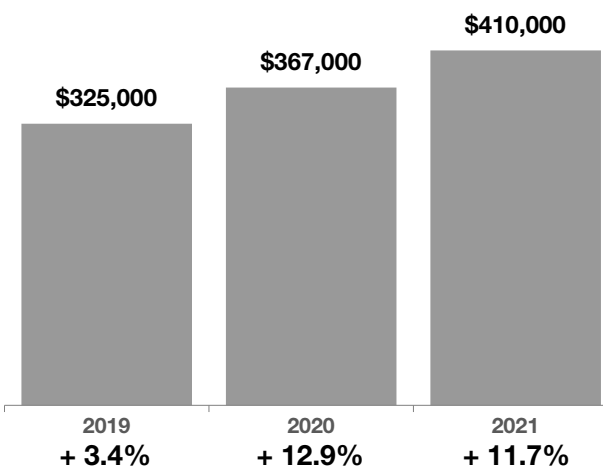
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



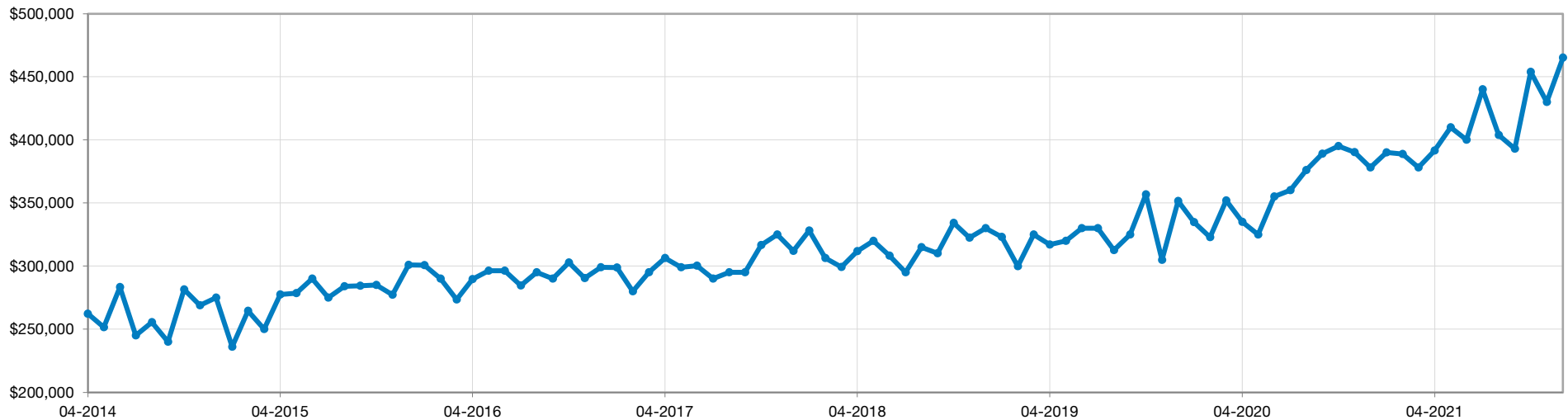
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2021	\$390,000	\$334,710	+16.5%
February 2021	\$388,825	\$322,783	+20.5%
March 2021	\$378,145	\$352,000	+7.4%
April 2021	\$391,450	\$335,000	+16.9%
May 2021	\$410,000	\$325,000	+26.2%
June 2021	\$400,000	\$355,000	+12.7%
July 2021	\$440,000	\$360,000	+22.2%
August 2021	\$403,906	\$376,000	+7.4%
September 2021	\$393,000	\$388,920	+1.0%
October 2021	\$453,770	\$395,000	+14.9%
November 2021	\$430,000	\$390,165	+10.2%
December 2021	\$465,131	\$378,000	+23.1%
12-Month Med*	\$410,000	\$367,000	+11.7%

* Median Sales Price of all properties from January 2021 through December 2021. This is not the median of the individual figures above.

Historical Median Sales Price by Month

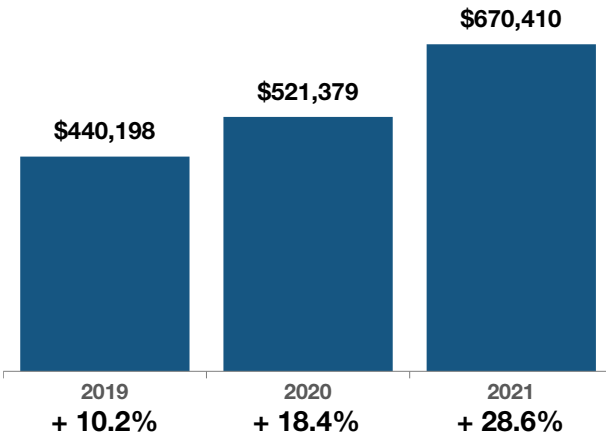


Average Sales Price

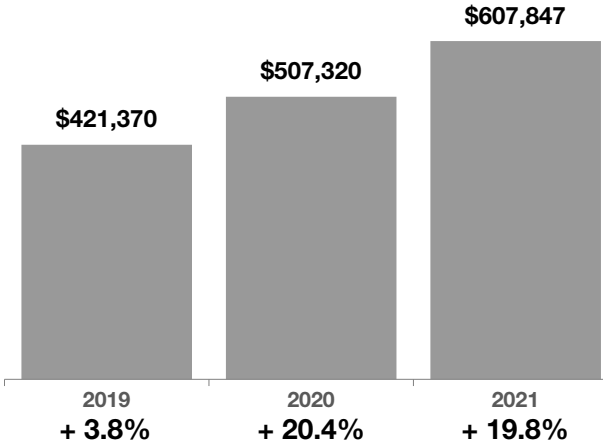
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



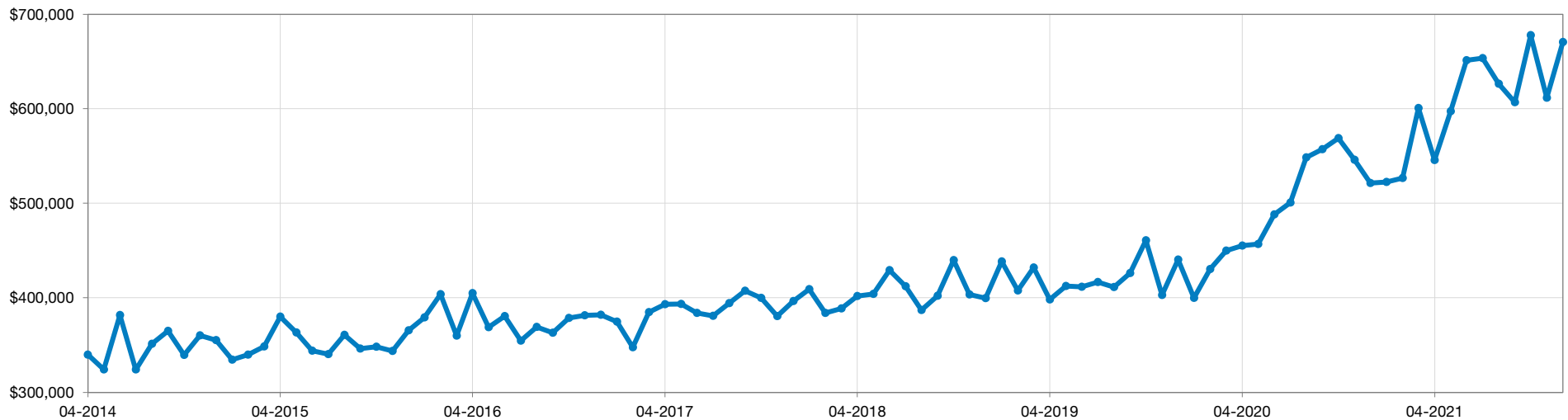
Year to Date



Avg. Sales Price	Prior Year	Percent Change
January 2021	\$399,645	+30.8%
February 2021	\$430,178	+22.4%
March 2021	\$449,768	+33.5%
April 2021	\$455,144	+19.9%
May 2021	\$456,844	+30.7%
June 2021	\$488,185	+33.4%
July 2021	\$500,770	+30.5%
August 2021	\$548,392	+14.2%
September 2021	\$557,142	+8.9%
October 2021	\$568,960	+19.1%
November 2021	\$545,831	+12.1%
December 2021	\$521,379	+28.6%
12-Month Avg*	\$493,520	+23.1%

* Avg. Sales Price of all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

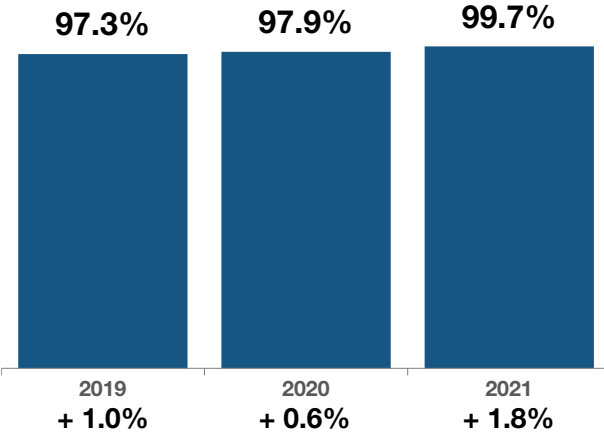


Percent of List Price Received

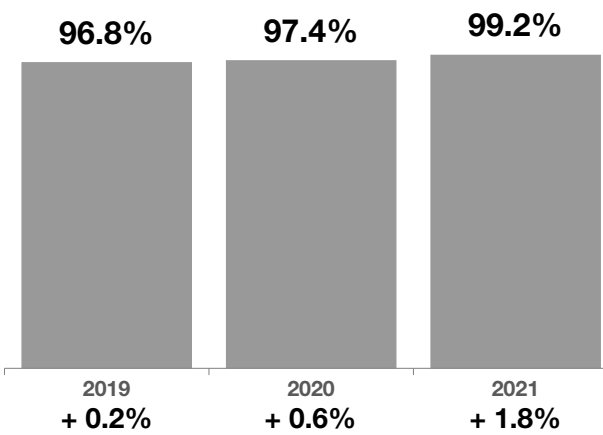
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



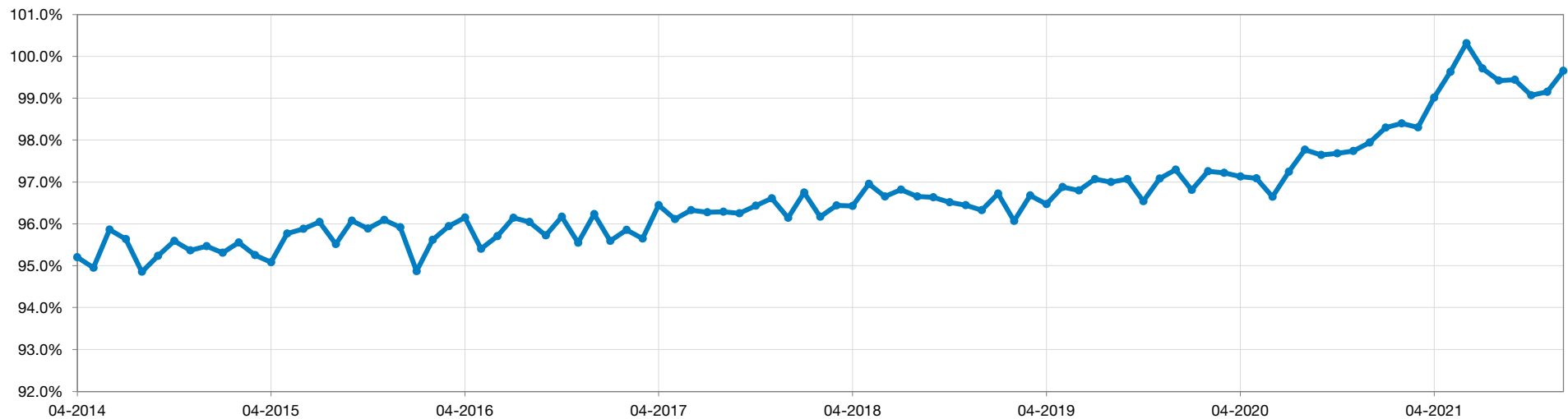
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2021	98.3%	96.8%	+1.5%
February 2021	98.4%	97.3%	+1.1%
March 2021	98.3%	97.2%	+1.1%
April 2021	99.0%	97.1%	+2.0%
May 2021	99.6%	97.1%	+2.6%
June 2021	100.3%	96.6%	+3.8%
July 2021	99.7%	97.2%	+2.6%
August 2021	99.4%	97.8%	+1.6%
September 2021	99.4%	97.6%	+1.8%
October 2021	99.1%	97.7%	+1.4%
November 2021	99.1%	97.7%	+1.4%
December 2021	99.7%	97.9%	+1.8%
12-Month Avg*	99.2%	97.4%	+1.8%

* Average Pct. of List Price Received for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

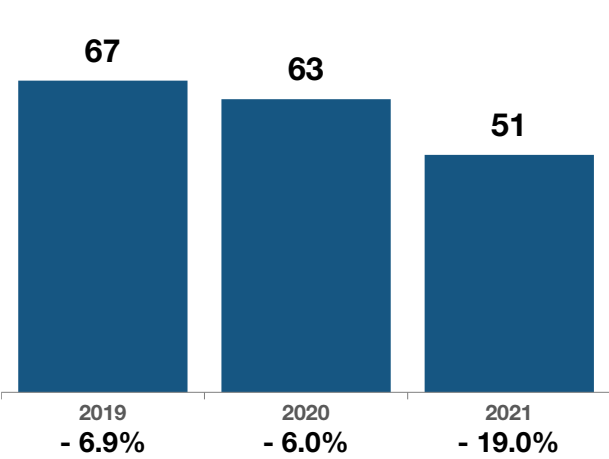


Housing Affordability Index

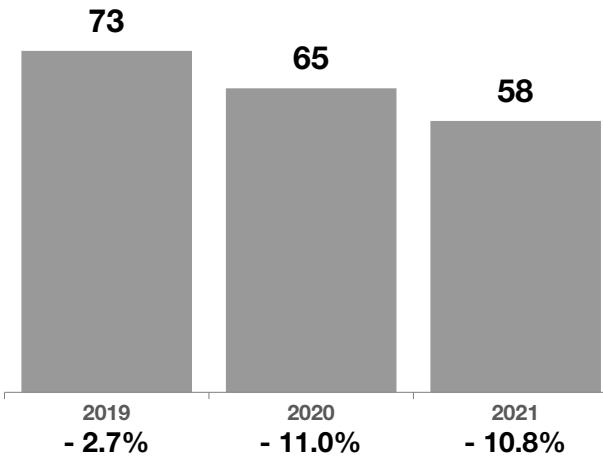
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

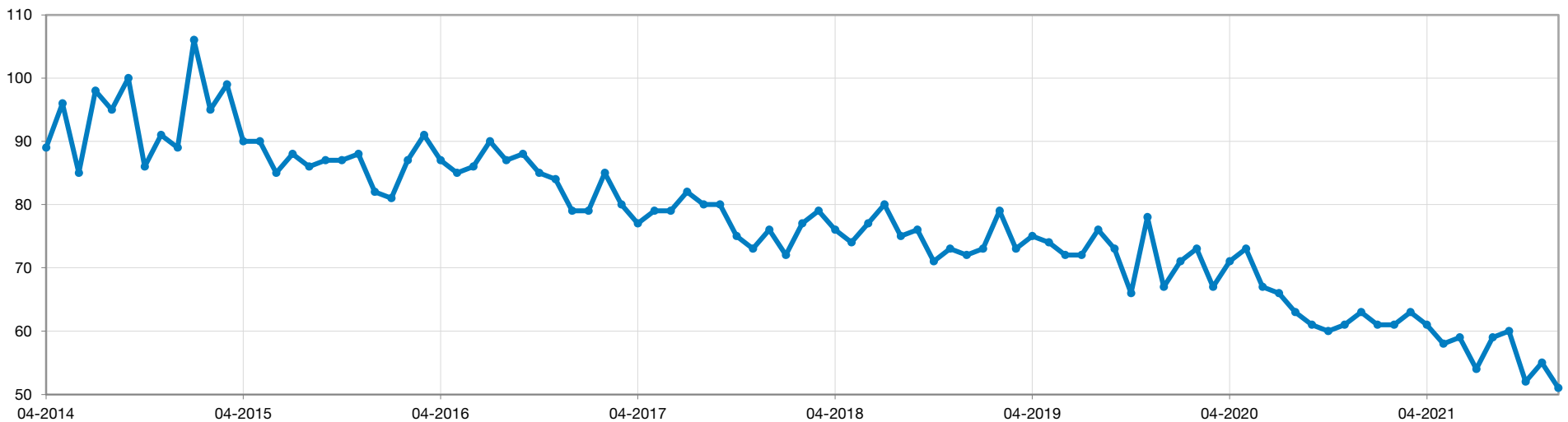


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2021	61	71	-14.1%
February 2021	61	73	-16.4%
March 2021	63	67	-6.0%
April 2021	61	71	-14.1%
May 2021	58	73	-20.5%
June 2021	59	67	-11.9%
July 2021	54	66	-18.2%
August 2021	59	63	-6.3%
September 2021	60	61	-1.6%
October 2021	52	60	-13.3%
November 2021	55	61	-9.8%
December 2021	51	63	-19.0%
12-Month Avg	58	66	-12.8%

Historical Housing Affordability Index by Month

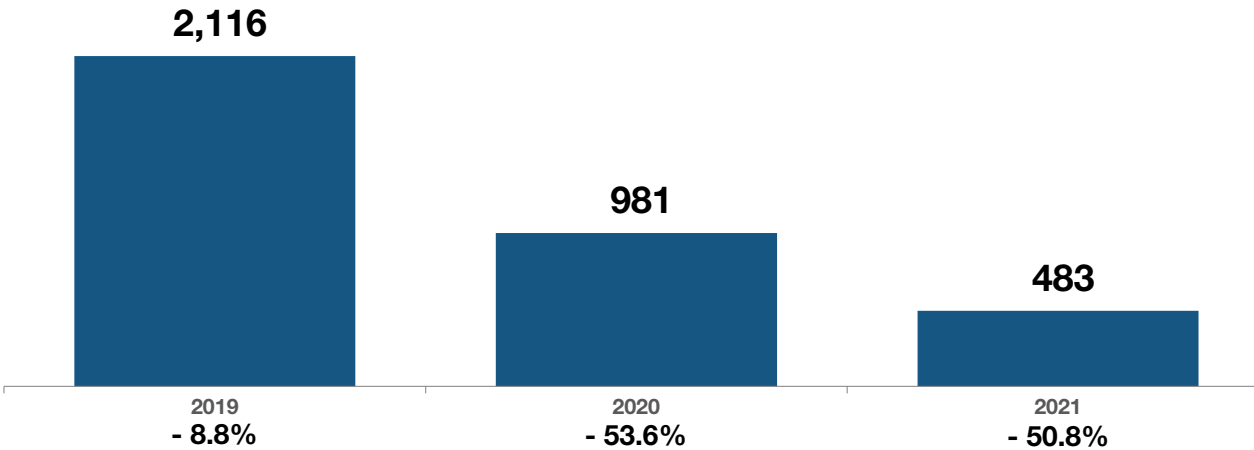


Inventory of Homes for Sale

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



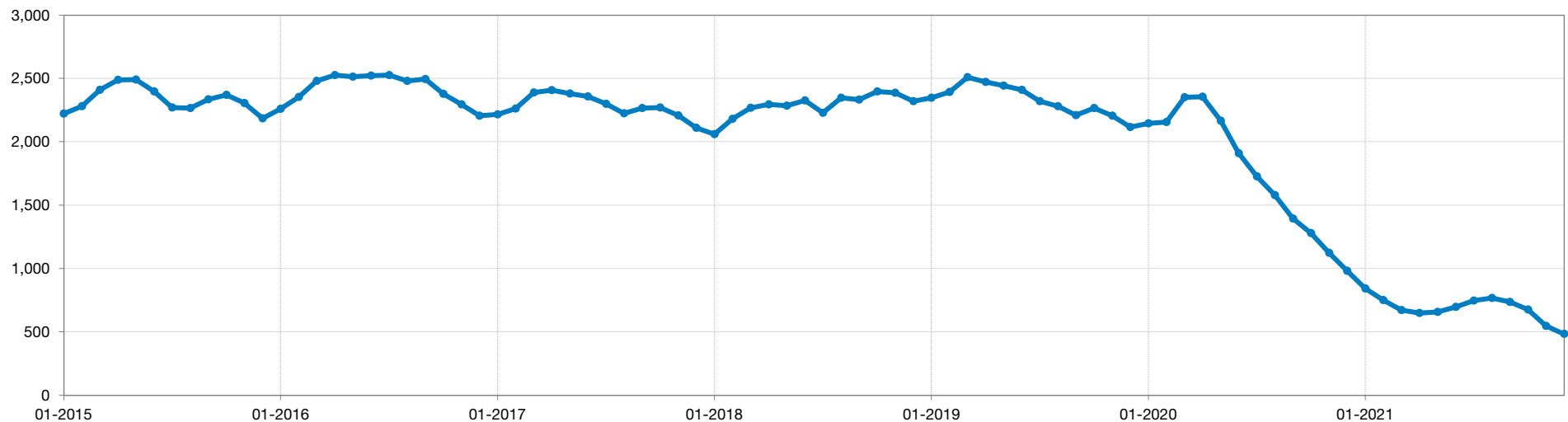
December



Homes for Sale	Prior Year	Percent Change
January 2021	2,145	-60.7%
February 2021	2,155	-65.2%
March 2021	2,351	-71.5%
April 2021	2,354	-72.5%
May 2021	2,165	-69.7%
June 2021	1,910	-63.6%
July 2021	1,726	-56.8%
August 2021	1,578	-51.4%
September 2021	1,393	-47.2%
October 2021	1,278	-47.3%
November 2021	1,122	-51.4%
December 2021	981	-50.8%
12-Month Avg*	684	-35.0%

* Homes for Sale for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

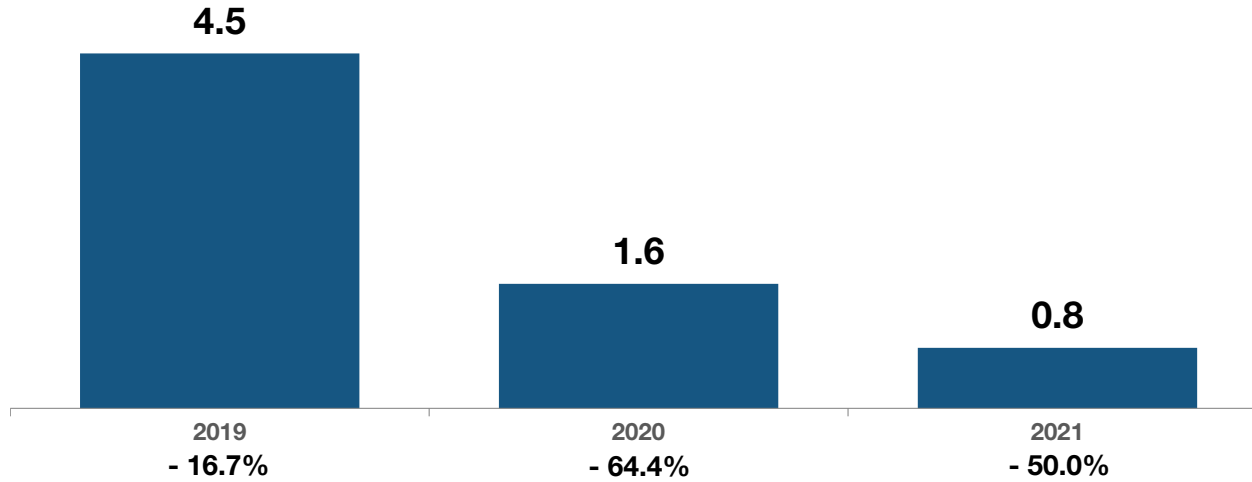


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2021	1.3	4.6	-71.7%
February 2021	1.2	4.6	-73.9%
March 2021	1.0	5.1	-80.4%
April 2021	0.9	5.3	-83.0%
May 2021	0.9	4.9	-81.6%
June 2021	1.0	4.0	-75.0%
July 2021	1.1	3.5	-68.6%
August 2021	1.1	3.0	-63.3%
September 2021	1.1	2.5	-56.0%
October 2021	1.1	2.2	-50.0%
November 2021	0.9	1.9	-52.6%
December 2021	0.8	1.6	-50.0%
12-Month Avg*	1.0	3.6	-72.2%

* Months Supply for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

