

# Monthly Indicators



## September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down 12.6 percent to 597. Pending Sales decreased 27.0 percent to 562. Inventory shrank 48.7 percent to 714 units.

Prices moved higher as Median Sales Price was up 1.3 percent to \$394,000. Days on Market decreased 40.8 percent to 90 days. Months Supply of Inventory was down 56.0 percent to 1.1 months, indicating that demand increased relative to supply.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

## Quick Facts

**- 29.9%**      **+ 1.3%**      **- 56.0%**

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.



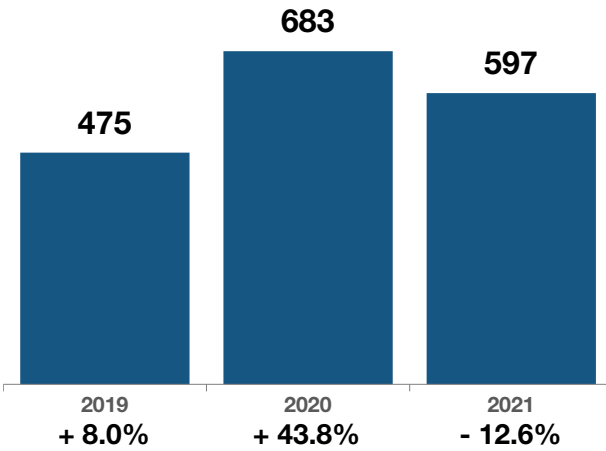
Key Metrics	Historical Sparkbars	09-2020	09-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		683	<b>597</b>	- 12.6%	5,804	<b>6,188</b>	+ 6.6%
<b>Pending Sales</b>		770	<b>562</b>	- 27.0%	5,465	<b>5,963</b>	+ 9.1%
<b>Closed Sales</b>		736	<b>516</b>	- 29.9%	4,668	<b>5,617</b>	+ 20.3%
<b>Days on Market</b>		152	<b>90</b>	- 40.8%	146	<b>103</b>	- 29.5%
<b>Median Sales Price</b>		\$388,920	<b>\$394,000</b>	+ 1.3%	\$356,965	<b>\$400,000</b>	+ 12.1%
<b>Average Sales Price</b>		\$557,142	<b>\$610,450</b>	+ 9.6%	\$490,047	<b>\$594,647</b>	+ 21.3%
<b>Pct. of List Price Received</b>		97.6%	<b>99.4%</b>	+ 1.8%	97.3%	<b>99.2%</b>	+ 2.0%
<b>Housing Affordability Index</b>		61	<b>60</b>	- 1.6%	66	<b>59</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		1,393	<b>714</b>	- 48.7%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.5	<b>1.1</b>	- 56.0%	--	<b>--</b>	--

# New Listings

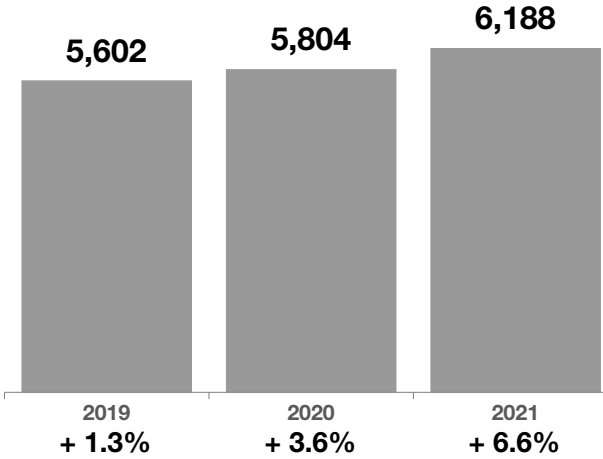
A count of the properties that have been newly listed on the market in a given month.



## September

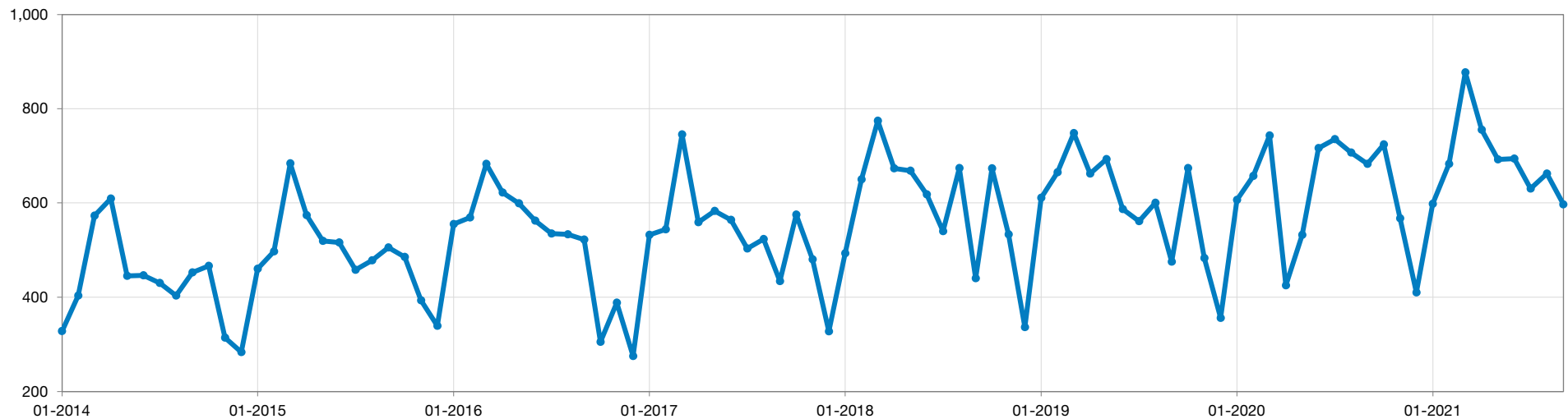


## Year to Date



	New Listings	Prior Year	Percent Change
October 2020	724	674	+7.4%
November 2020	567	483	+17.4%
December 2020	410	356	+15.2%
January 2021	598	606	-1.3%
February 2021	683	657	+4.0%
March 2021	877	743	+18.0%
April 2021	755	425	+77.6%
May 2021	692	532	+30.1%
June 2021	694	716	-3.1%
July 2021	630	735	-14.3%
August 2021	662	707	-6.4%
<b>September 2021</b>	<b>597</b>	<b>683</b>	<b>-12.6%</b>
12-Month Avg	657	610	+7.8%

## Historical New Listings by Month

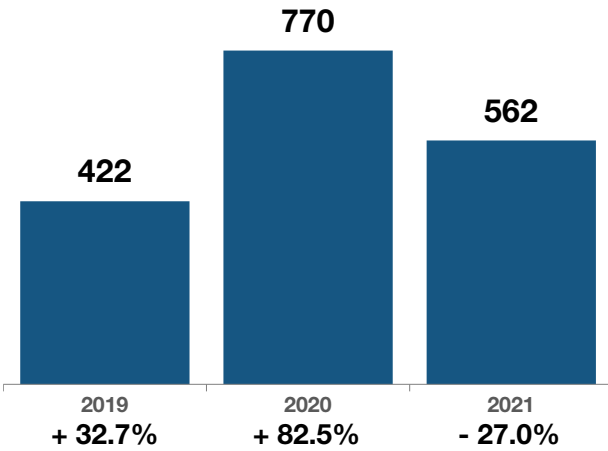


# Pending Sales

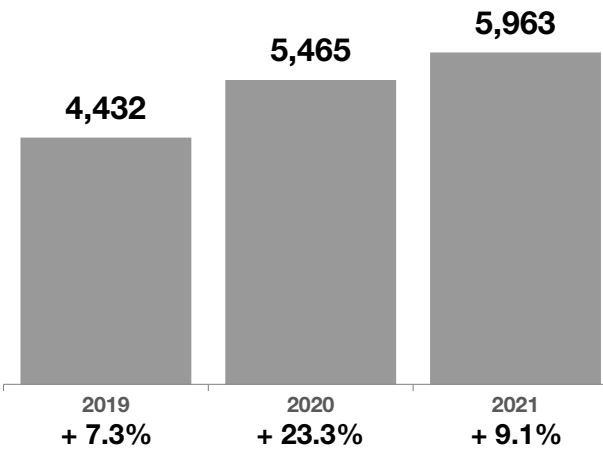
A count of the properties on which offers have been accepted in a given month.



## September

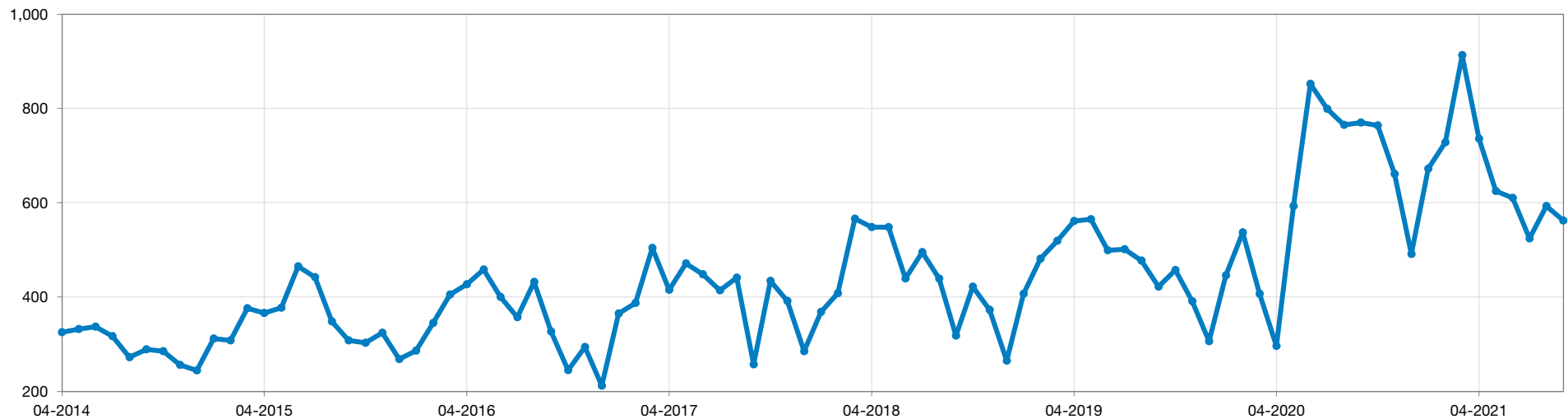


## Year to Date



Pending Sales	Prior Year	Percent Change	
October 2020	764	457	+67.2%
November 2020	661	391	+69.1%
December 2020	491	306	+60.5%
January 2021	672	446	+50.7%
February 2021	728	537	+35.6%
March 2021	913	407	+124.3%
April 2021	736	296	+148.6%
May 2021	625	593	+5.4%
June 2021	610	852	-28.4%
July 2021	524	799	-34.4%
August 2021	593	765	-22.5%
<b>September 2021</b>	<b>562</b>	<b>770</b>	<b>-27.0%</b>
12-Month Avg	657	552	+19.0%

## Historical Pending Sales by Month

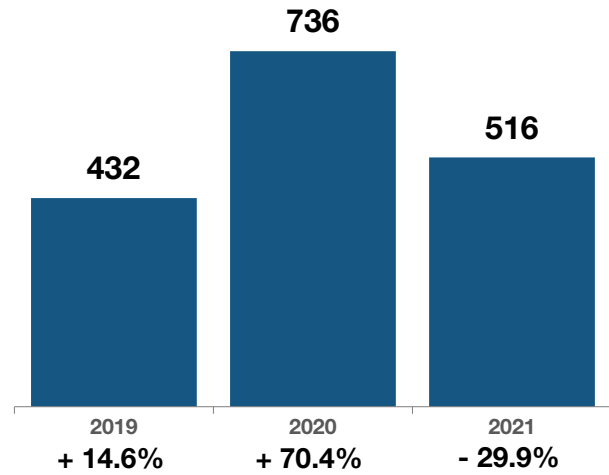


# Closed Sales

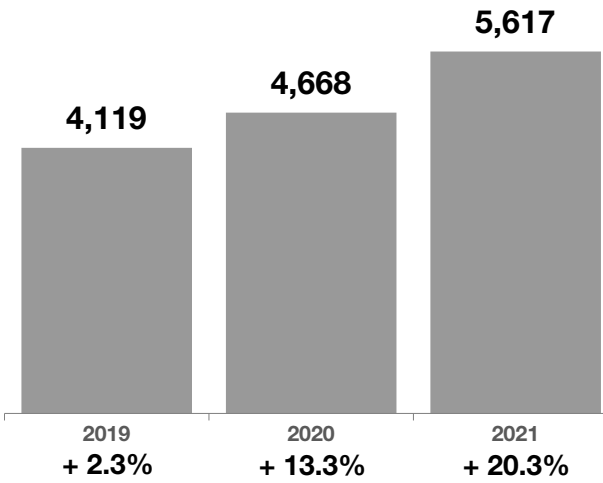
A count of the actual sales that closed in a given month.



## September



## Year to Date



Closed Sales	Prior Year	Percent Change
October 2020	486	+52.3%
November 2020	384	+65.6%
December 2020	481	+56.5%
January 2021	336	+59.8%
February 2021	347	+44.7%
March 2021	499	+51.7%
April 2021	416	+78.4%
May 2021	343	+99.1%
June 2021	553	+27.7%
July 2021	737	-15.3%
August 2021	701	-21.5%
<b>September 2021</b>	<b>736</b>	<b>-29.9%</b>
12-Month Avg	646	+28.7%

## Historical Closed Sales by Month

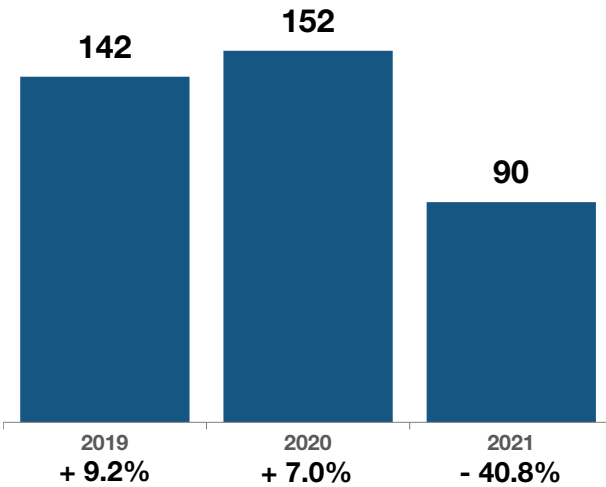


# Days on Market Until Sale

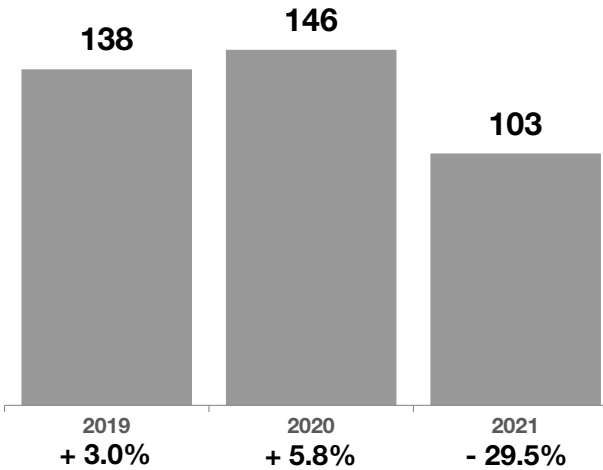
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



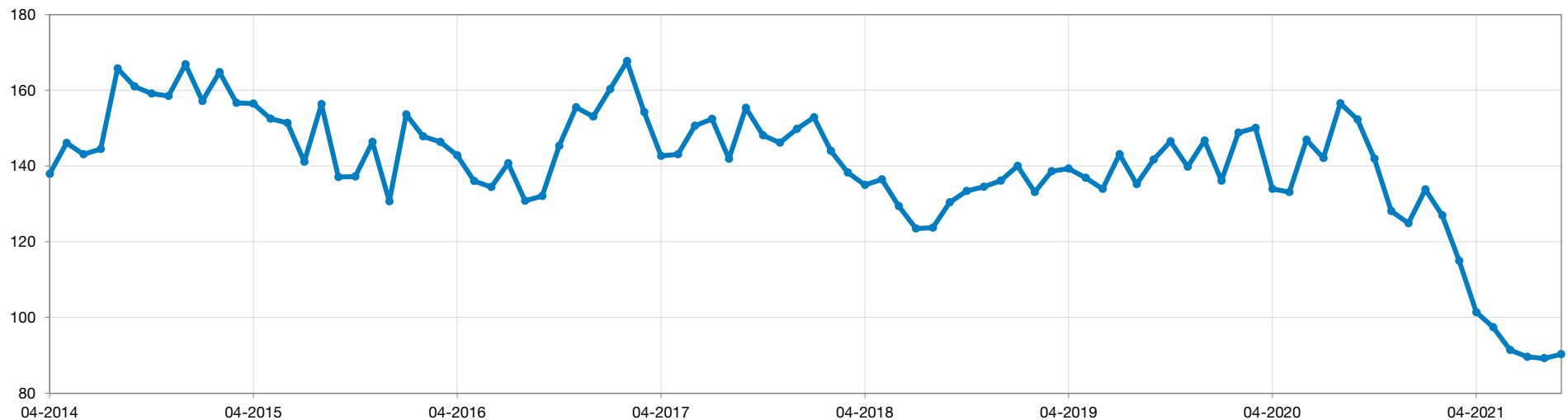
## Year to Date



Days on Market	Prior Year	Percent Change
October 2020	142	-2.7%
November 2020	128	-8.6%
December 2020	125	-15.0%
January 2021	134	-1.5%
February 2021	127	-14.8%
March 2021	115	-23.3%
April 2021	101	-24.6%
May 2021	97	-27.1%
June 2021	91	-38.1%
July 2021	90	-36.6%
August 2021	89	-43.3%
<b>September 2021</b>	<b>90</b>	<b>-40.8%</b>
12-Month Avg*	111	-24.0%

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

## Historical Days on Market Until Sale by Month

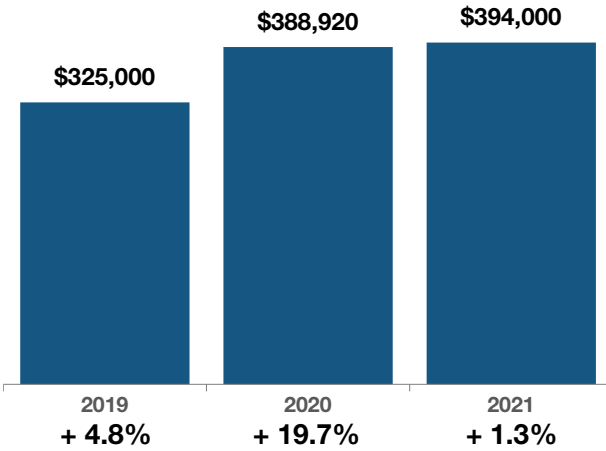


# Median Sales Price

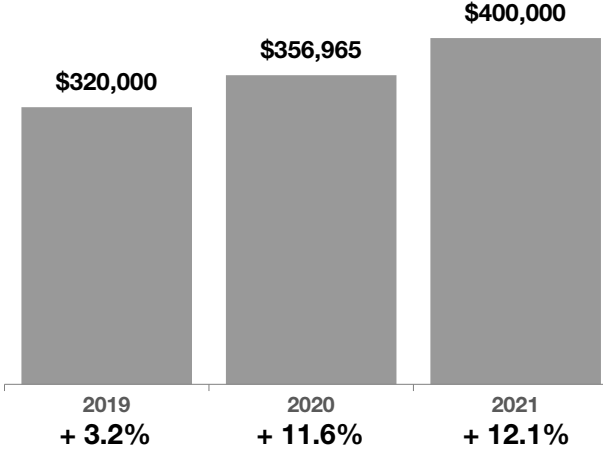
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



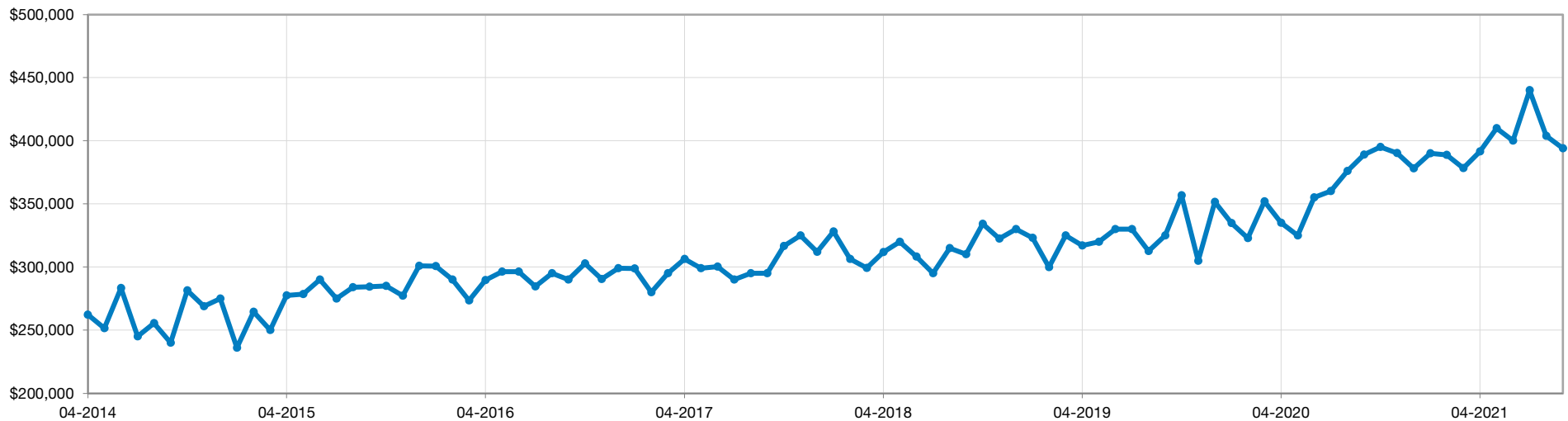
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$395,000	\$356,661	+10.7%
November 2020	\$390,165	\$304,860	+28.0%
December 2020	\$378,000	\$351,500	+7.5%
January 2021	\$390,000	\$334,710	+16.5%
February 2021	\$388,825	\$322,783	+20.5%
March 2021	\$378,300	\$352,000	+7.5%
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%
<b>September 2021</b>	<b>\$394,000</b>	<b>\$388,920</b>	<b>+1.3%</b>
12-Month Med*	\$395,000	\$353,310	+11.8%

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

## Historical Median Sales Price by Month



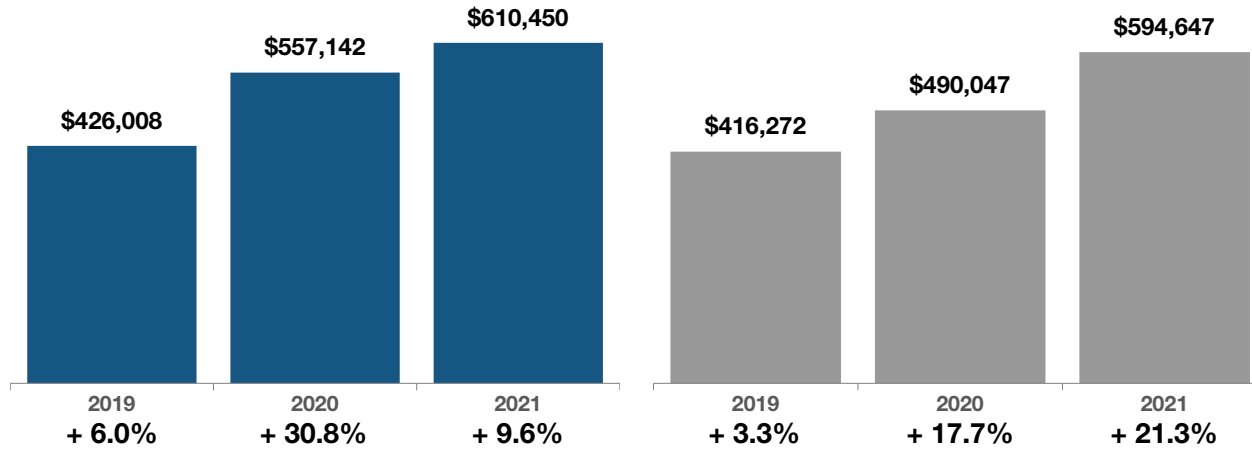
# Average Sales Price

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



## September

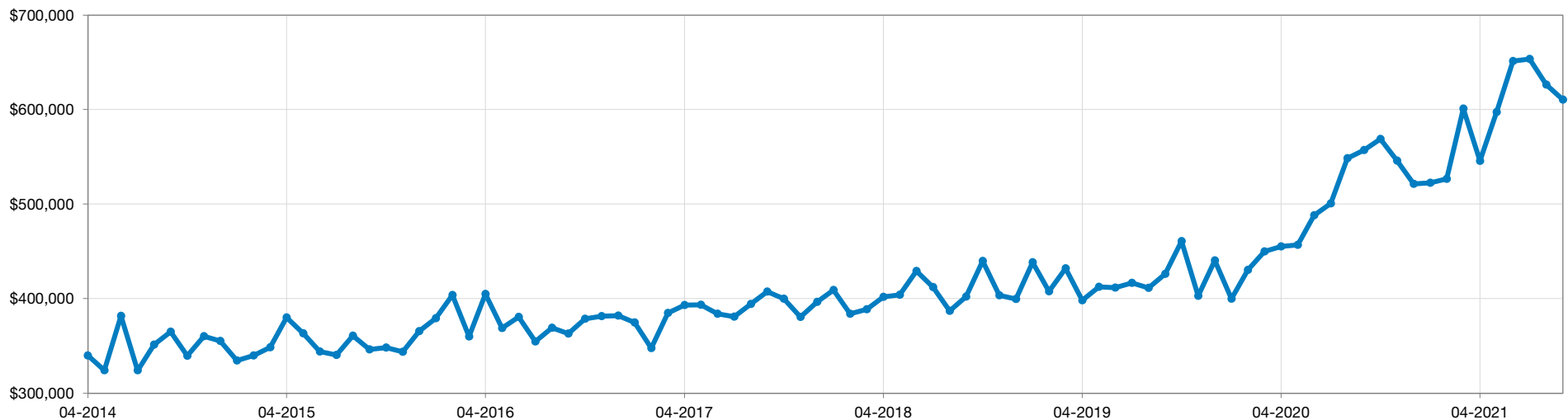
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$568,960	\$460,669	+23.5%
November 2020	\$545,831	\$402,801	+35.5%
December 2020	\$521,379	\$440,198	+18.4%
January 2021	\$522,586	\$399,645	+30.8%
February 2021	\$526,530	\$430,178	+22.4%
March 2021	\$601,011	\$449,768	+33.6%
April 2021	\$545,727	\$455,144	+19.9%
May 2021	\$597,280	\$456,844	+30.7%
June 2021	\$651,389	\$488,185	+33.4%
July 2021	\$653,496	\$500,770	+30.5%
August 2021	\$626,465	\$548,392	+14.2%
<b>September 2021</b>	<b>\$610,450</b>	<b>\$557,142</b>	<b>+9.6%</b>
12-Month Avg*	\$580,925	\$465,811	+24.7%

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

## Historical Average Sales Price by Month



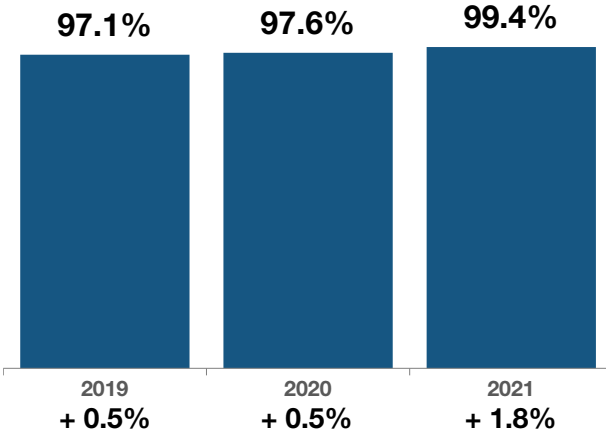


# Percent of List Price Received

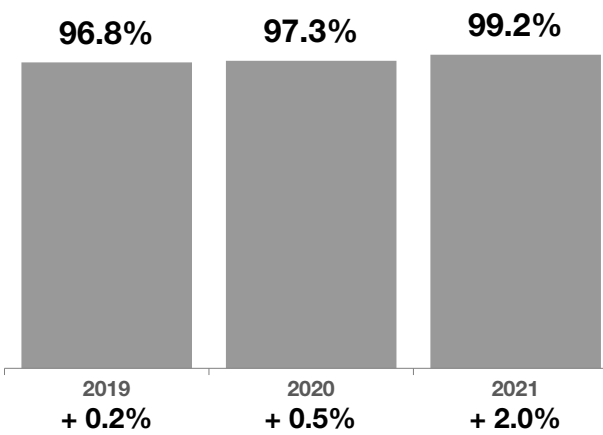
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



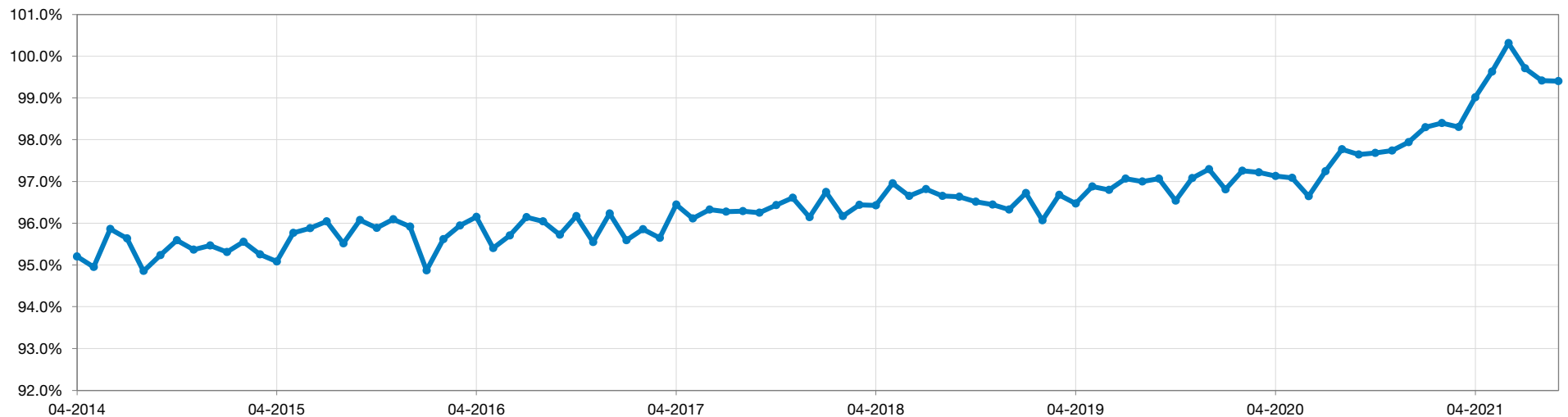
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
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%
<b>September 2021</b>	<b>99.4%</b>	<b>97.6%</b>	<b>+1.8%</b>
12-Month Avg*	98.8%	97.2%	+1.6%

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

## Historical Percent of List Price Received by Month

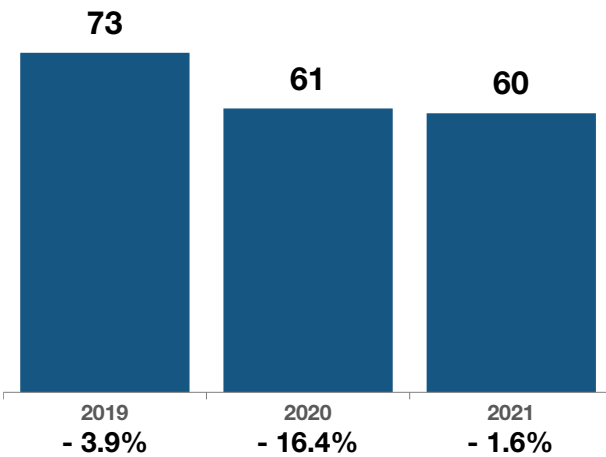


# Housing Affordability Index

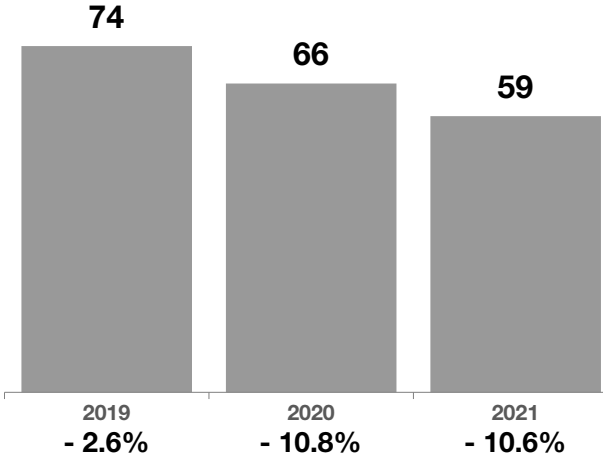
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

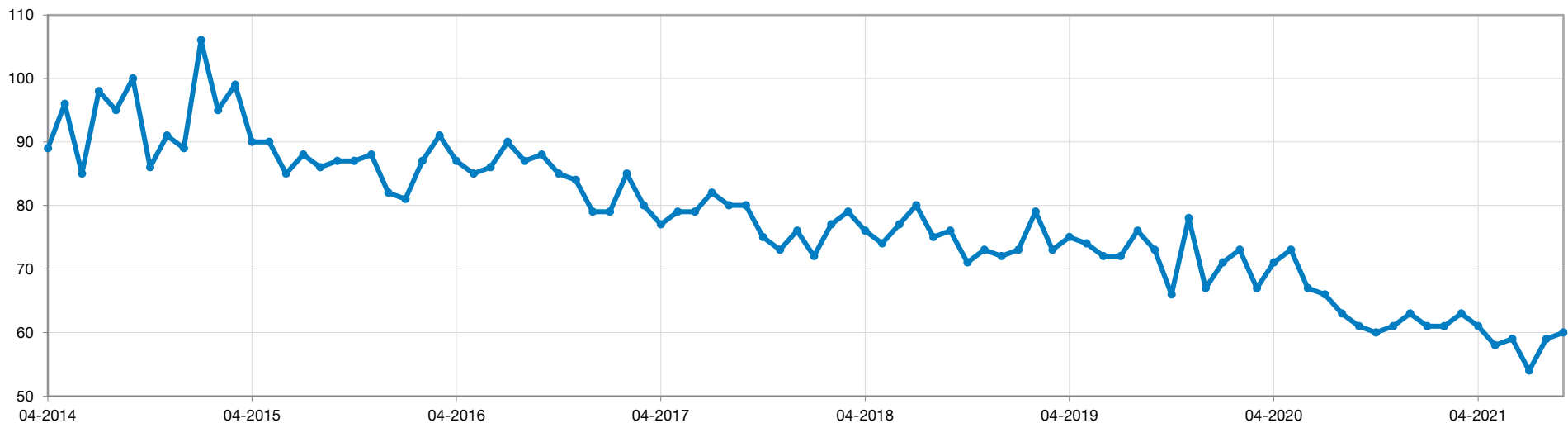


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
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%
<b>September 2021</b>	<b>60</b>	<b>61</b>	<b>-1.6%</b>
12-Month Avg	60	69	-12.5%

## Historical Housing Affordability Index by Month

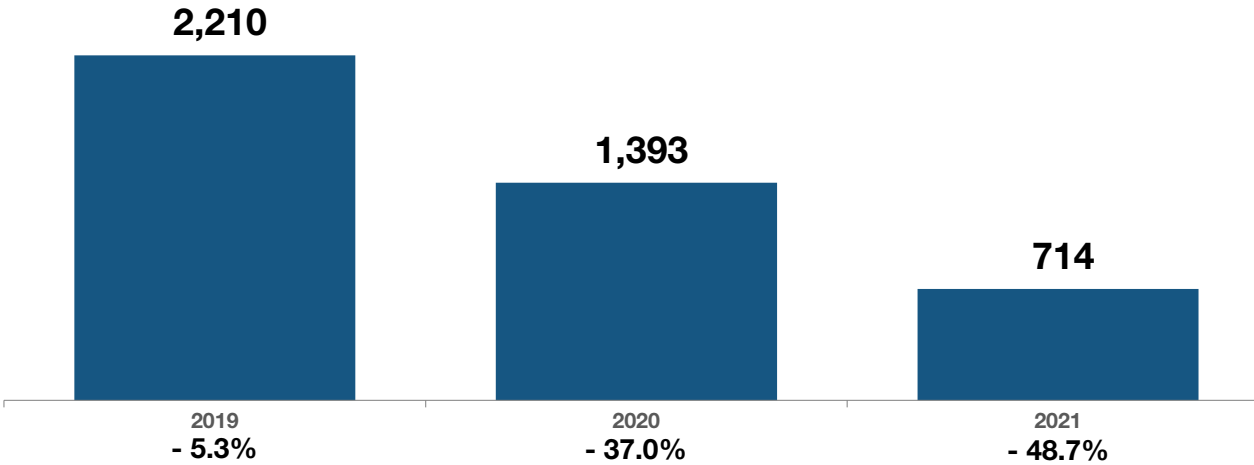


# Inventory of Homes for Sale

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



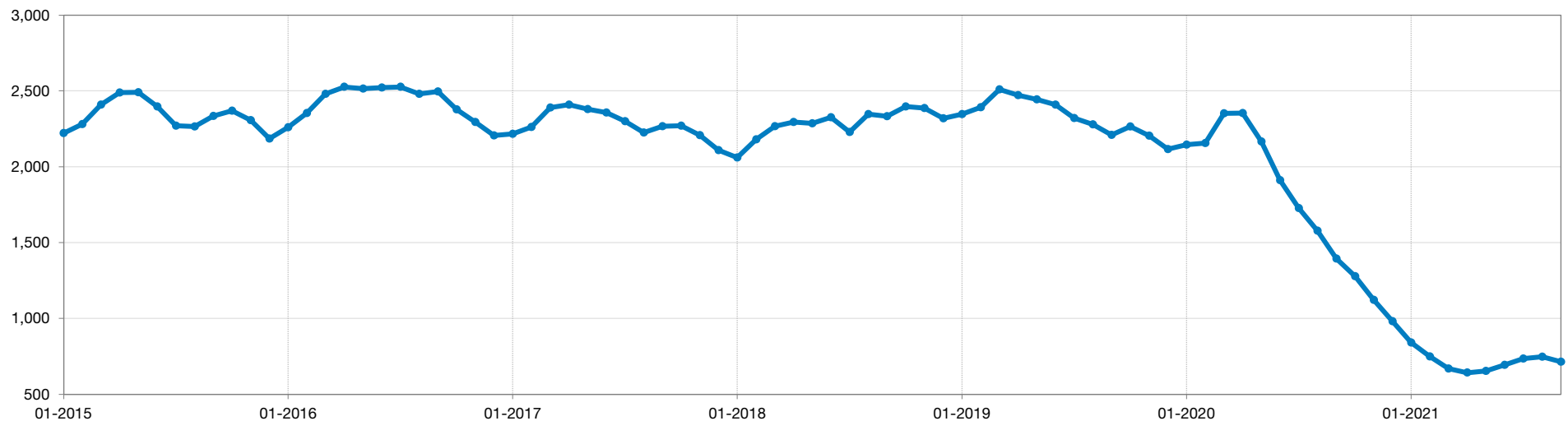
## September



Homes for Sale	Prior Year	Percent Change
October 2020	2,265	-43.6%
November 2020	2,204	-49.1%
December 2020	2,116	-53.7%
January 2021	2,145	-60.8%
February 2021	2,155	-65.3%
March 2021	2,351	-71.6%
April 2021	2,354	-72.7%
May 2021	2,165	-69.8%
June 2021	1,910	-63.7%
July 2021	1,726	-57.5%
August 2021	1,578	-52.7%
<b>September 2021</b>	<b>1,393</b>	<b>-48.7%</b>
12-Month Avg*	818	-44.9%

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

## Historical Inventory of Homes for Sale by Month

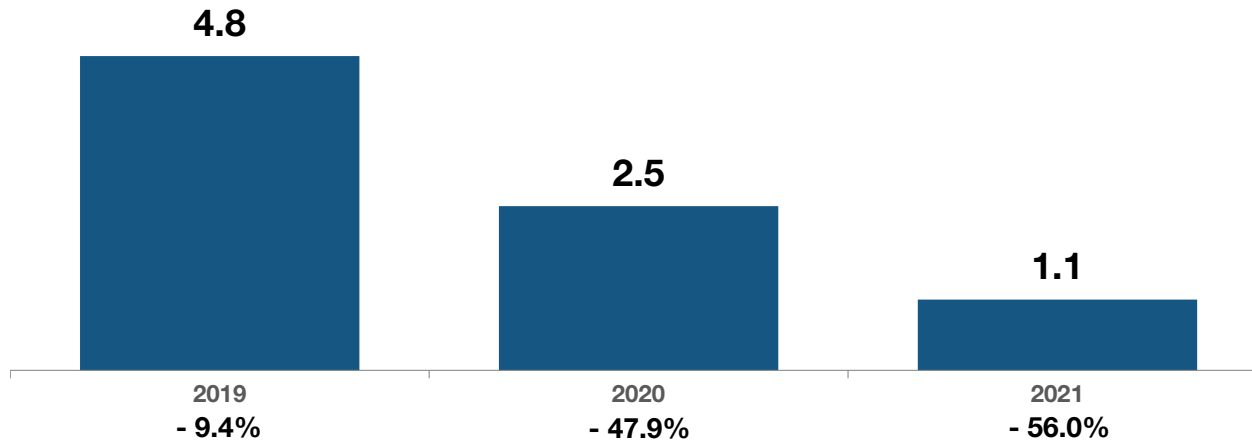


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
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	1.2	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%
<b>September 2021</b>	<b>1.1</b>	<b>2.5</b>	<b>-56.0%</b>
12-Month Avg*	1.3	4.3	-69.8%

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

## Historical Months Supply of Inventory by Month

