

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings were down 24.6 percent to 451. Pending Sales decreased 26.9 percent to 491, the eighth consecutive month of year-over-year declines. Inventory shrank 53.8 percent to 389 units.

Prices moved higher as Median Sales Price was up 23.7 percent to \$482,500. Days on Market decreased 25.4 percent to 100 days. Months Supply of Inventory was down 53.8 percent to 0.6 months, indicating that demand increased relative to supply.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 19.6% **+ 23.7%** **- 53.8%**

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

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



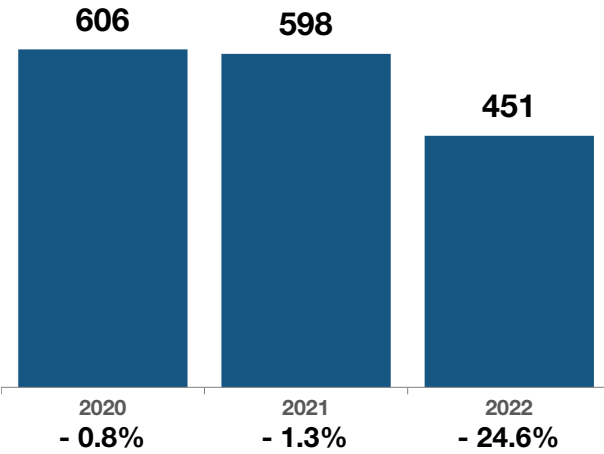
Key Metrics	Historical Sparkbars	01-2021	01-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		598	451	- 24.6%	598	451	- 24.6%
Pending Sales		672	491	- 26.9%	672	491	- 26.9%
Closed Sales		537	432	- 19.6%	537	432	- 19.6%
Days on Market		134	100	- 25.4%	134	100	- 25.4%
Median Sales Price		\$390,000	\$482,500	+ 23.7%	\$390,000	\$482,500	+ 23.7%
Average Sales Price		\$522,586	\$694,233	+ 32.8%	\$522,586	\$694,233	+ 32.8%
Pct. of List Price Received		98.3%	99.3%	+ 1.0%	98.3%	99.3%	+ 1.0%
Housing Affordability Index		61	49	- 19.7%	61	49	- 19.7%
Inventory of Homes for Sale		842	389	- 53.8%	--	--	--
Months Supply of Inventory		1.3	0.6	- 53.8%	--	--	--

New Listings

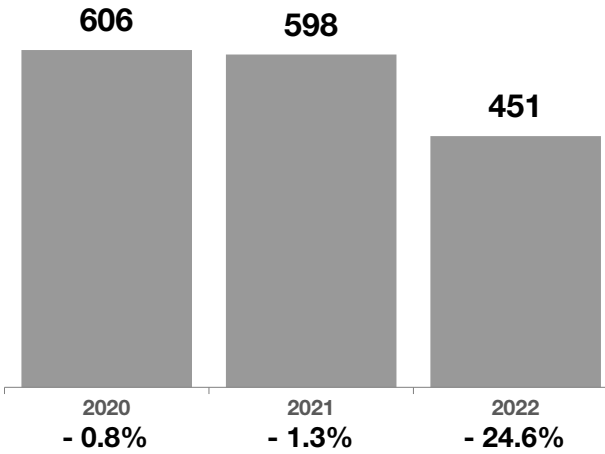
A count of the properties that have been newly listed on the market in a given month.



January

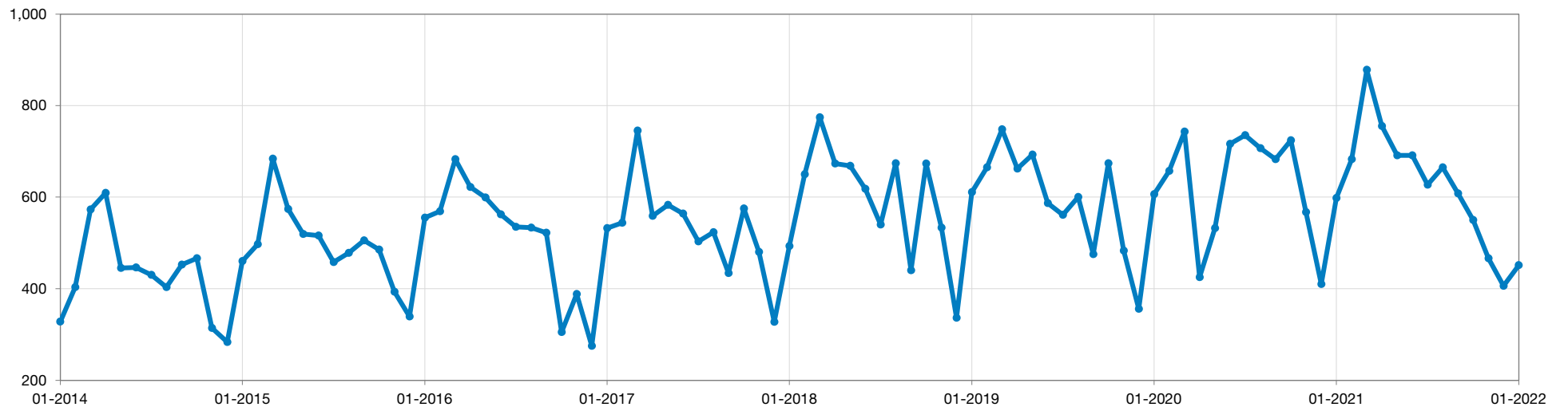


Year to Date



	New Listings	Prior Year	Percent Change
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	627	735	-14.7%
August 2021	665	707	-5.9%
September 2021	608	683	-11.0%
October 2021	550	724	-24.0%
November 2021	466	567	-17.8%
December 2021	406	410	-1.0%
January 2022	451	598	-24.6%
12-Month Avg	623	625	-0.3%

Historical New Listings by Month

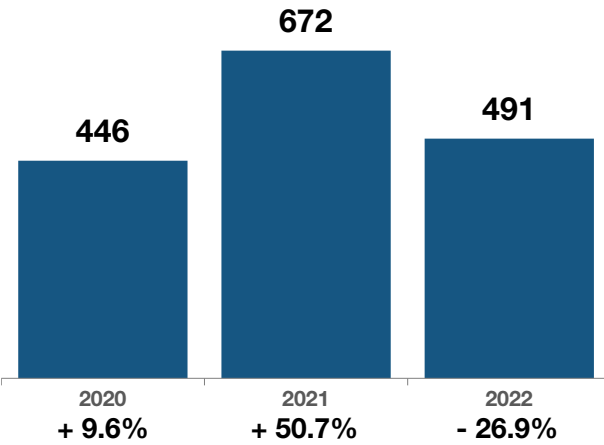


Pending Sales

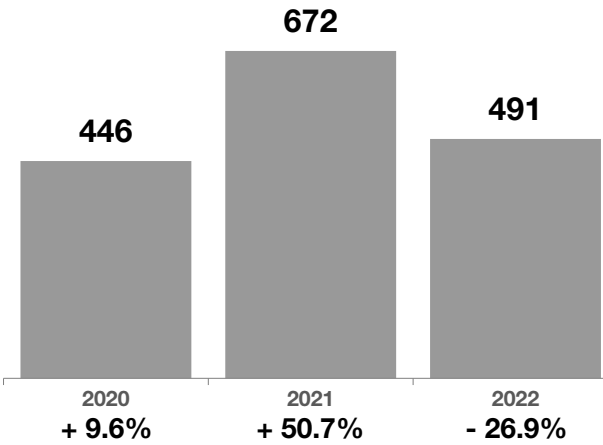
A count of the properties on which offers have been accepted in a given month.



January

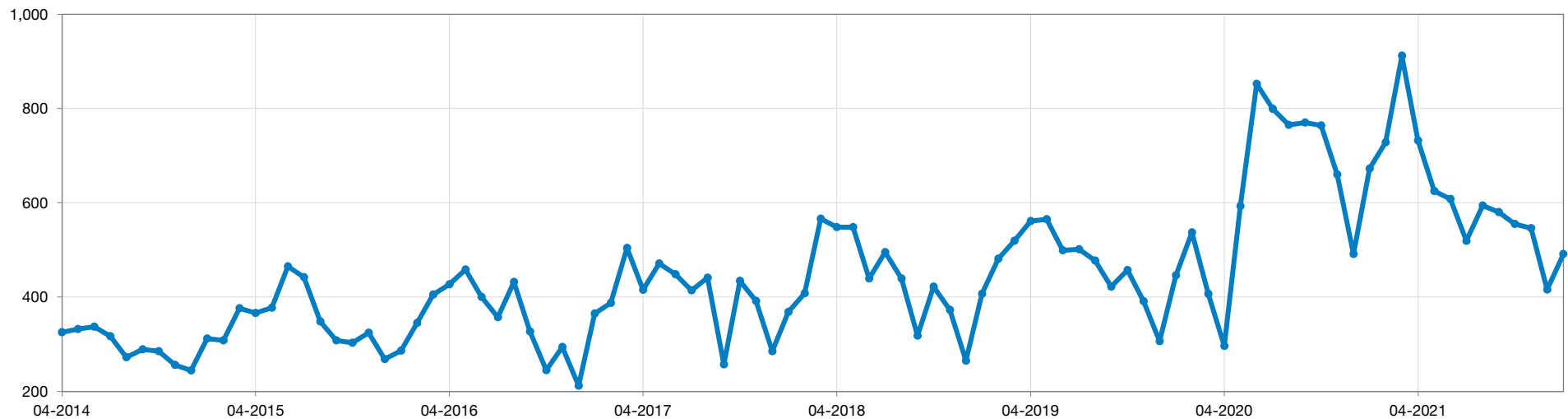


Year to Date



Pending Sales	Prior Year	Percent Change
February 2021	537	+35.6%
March 2021	407	+124.1%
April 2021	296	+147.3%
May 2021	593	+5.4%
June 2021	852	-28.6%
July 2021	799	-35.0%
August 2021	765	-22.4%
September 2021	770	-24.7%
October 2021	764	-27.4%
November 2021	660	-17.3%
December 2021	491	-15.3%
January 2022	672	-26.9%
12-Month Avg	609	-3.9%

Historical Pending Sales by Month

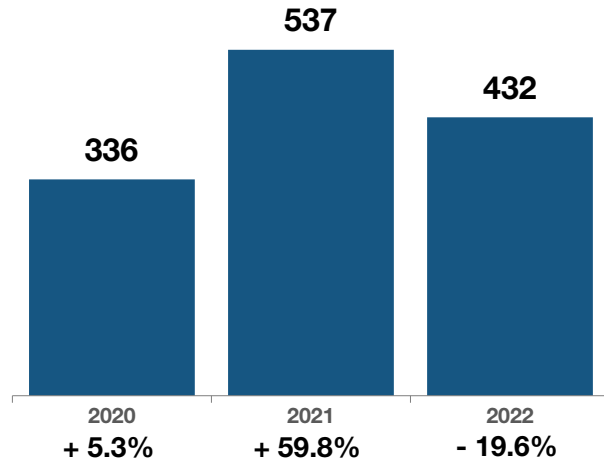


Closed Sales

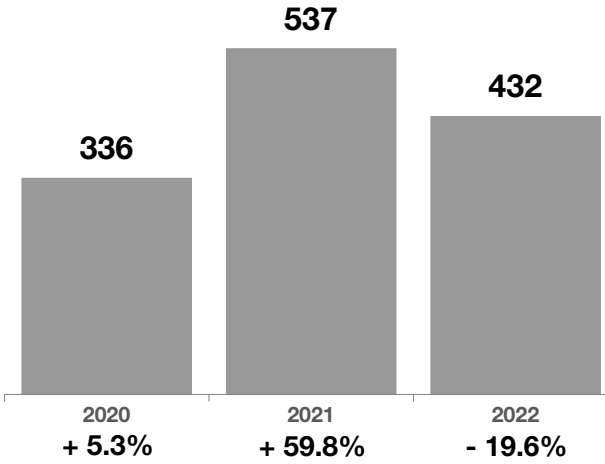
A count of the actual sales that closed in a given month.



January



Year to Date



Closed Sales	Prior Year	Percent Change	
February 2021	503	347	+45.0%
March 2021	758	499	+51.9%
April 2021	741	416	+78.1%
May 2021	683	343	+99.1%
June 2021	708	553	+28.0%
July 2021	623	737	-15.5%
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	617	753	-18.1%
January 2022	432	537	-19.6%
12-Month Avg	603	583	+3.4%

Historical Closed Sales by Month

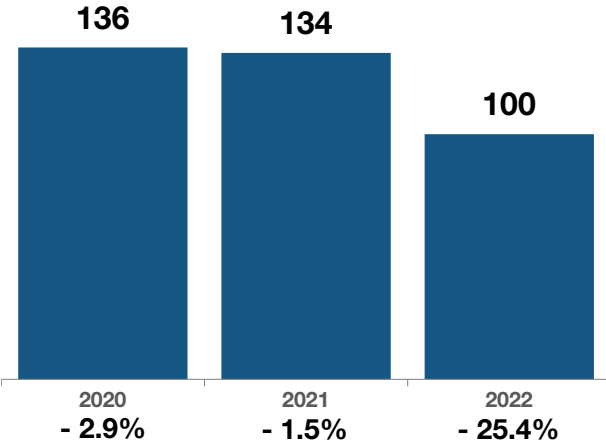


Days on Market Until Sale

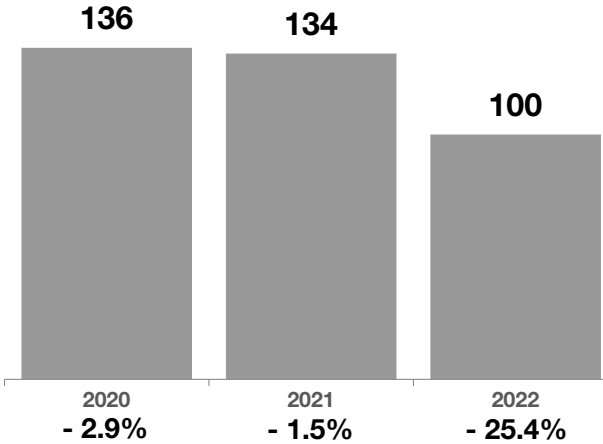
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



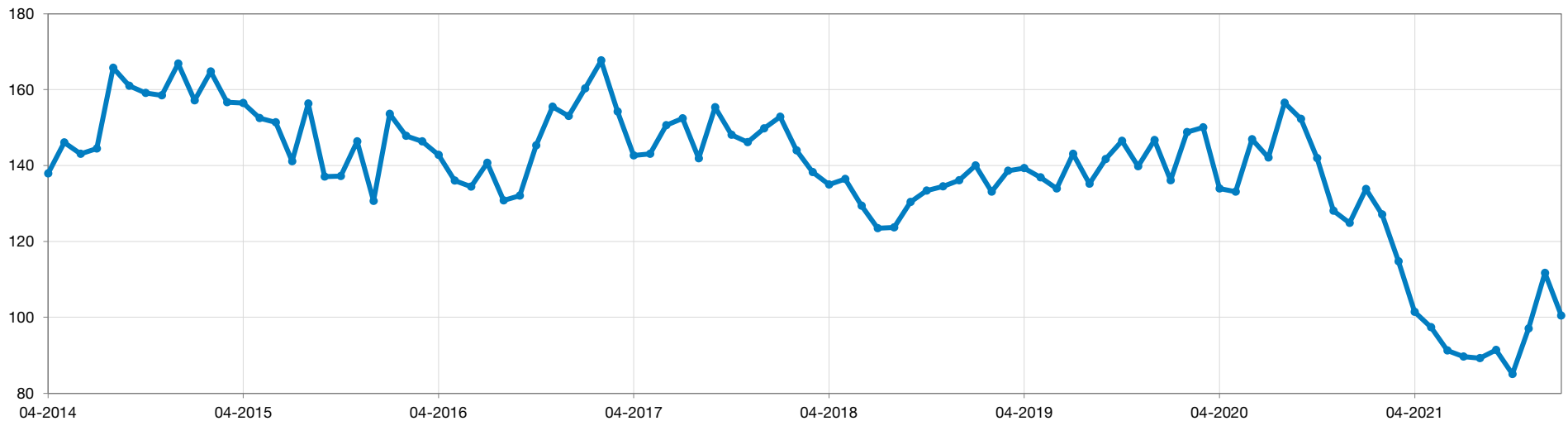
Year to Date



Days on Market	Prior Year	Percent Change	
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	112	125	-10.4%
January 2022	100	134	-25.4%
12-Month Avg*	100	141	-29.1%

* Average Days on Market of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

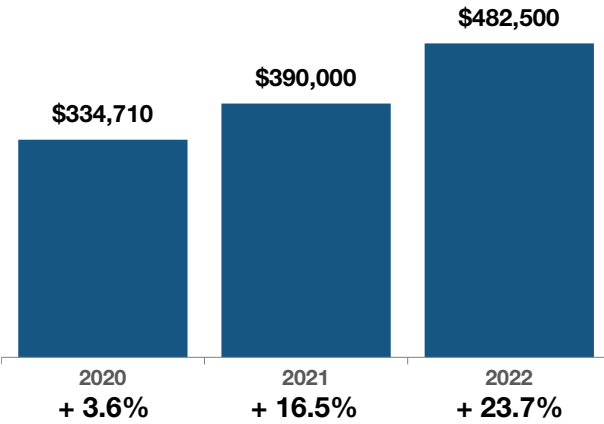


Median Sales Price

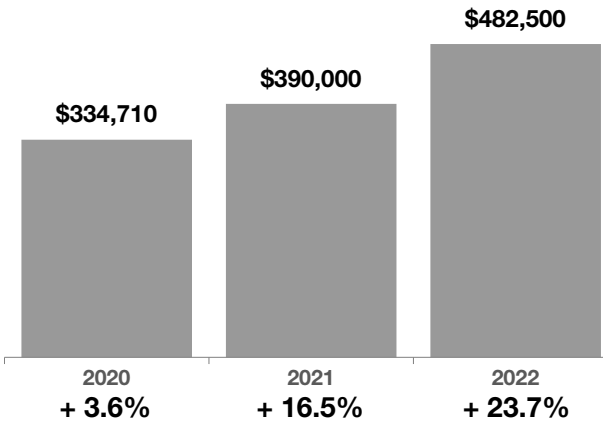
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



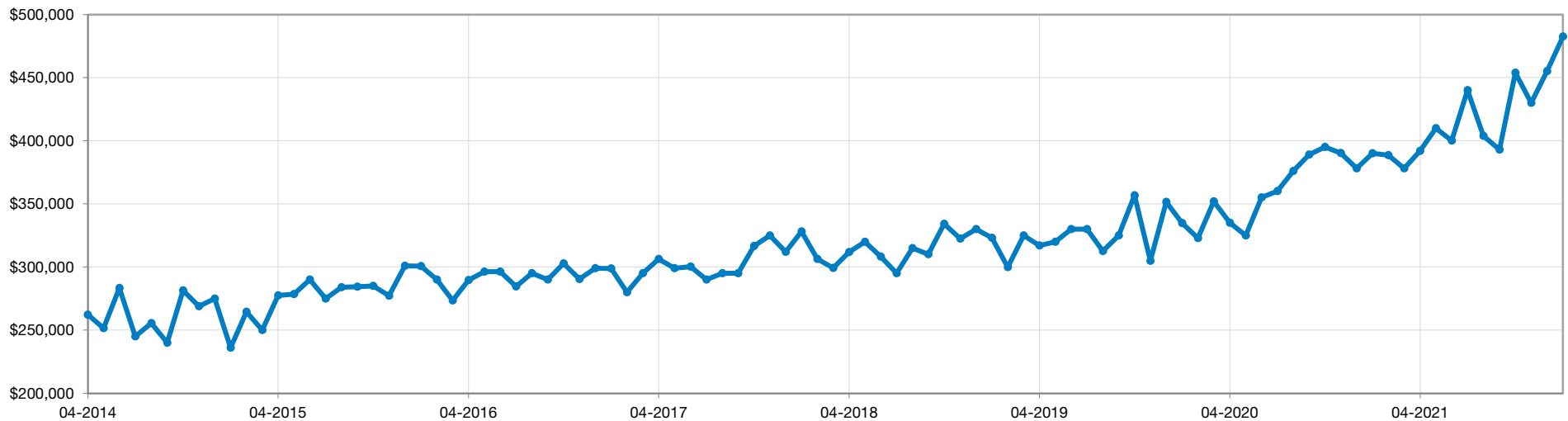
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2021	\$388,650	\$322,783	+20.4%
March 2021	\$378,145	\$352,000	+7.4%
April 2021	\$391,900	\$335,000	+17.0%
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	\$455,000	\$378,000	+20.4%
January 2022	\$482,500	\$390,000	+23.7%
12-Month Med*	\$415,000	\$370,000	+12.2%

* Median Sales Price of all properties from February 2021 through January 2022. This is not the median of the individual figures above.

Historical Median Sales Price by Month



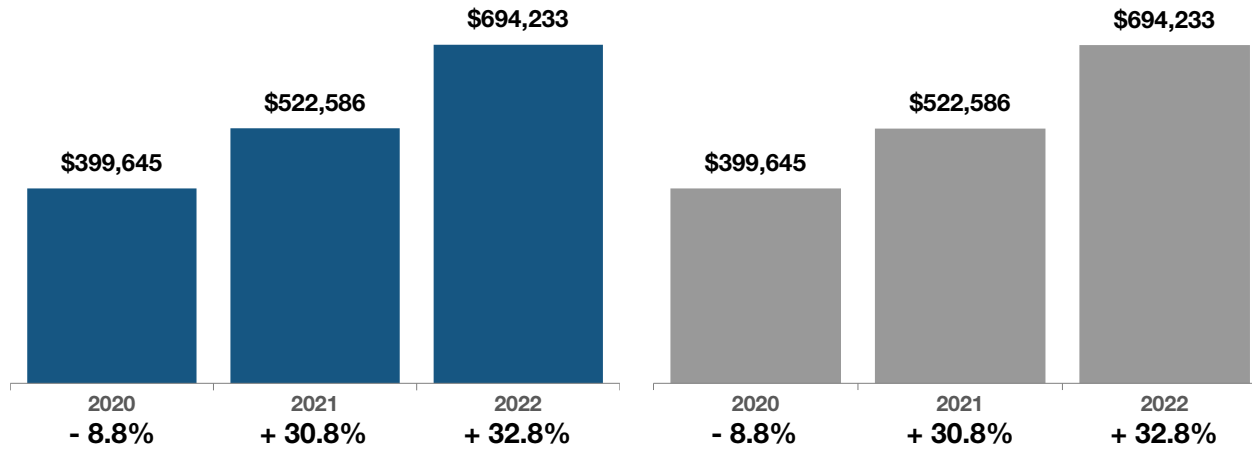
Average Sales Price

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



January

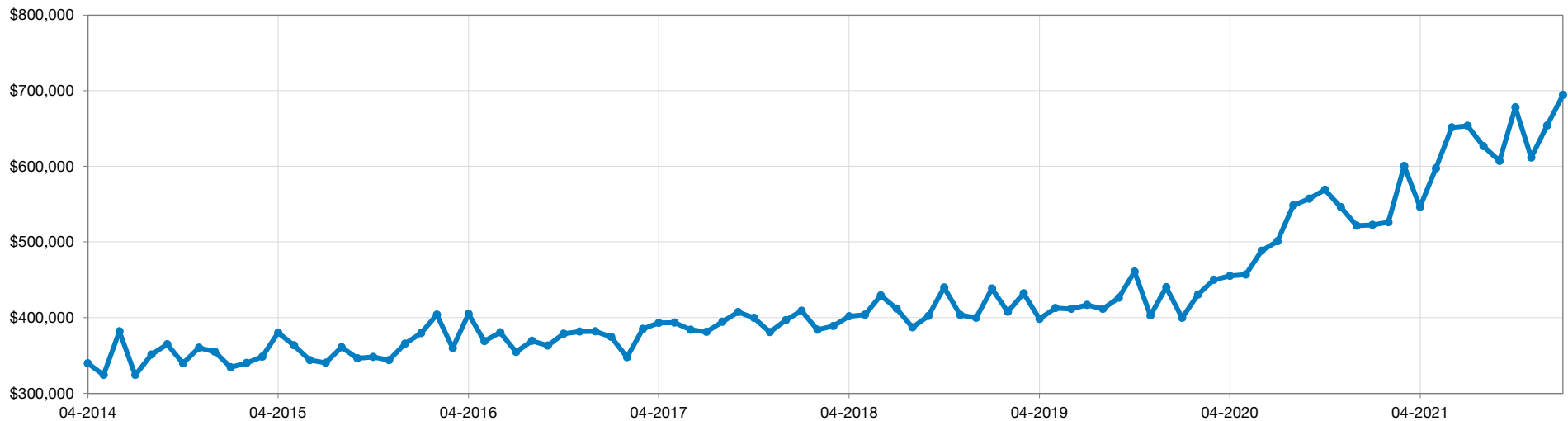
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2021	\$526,171	\$430,178	+22.3%
March 2021	\$600,485	\$449,768	+33.5%
April 2021	\$546,168	\$455,144	+20.0%
May 2021	\$597,280	\$456,844	+30.7%
June 2021	\$651,402	\$488,185	+33.4%
July 2021	\$653,482	\$500,770	+30.5%
August 2021	\$626,504	\$548,392	+14.2%
September 2021	\$606,913	\$557,142	+8.9%
October 2021	\$677,864	\$568,960	+19.1%
November 2021	\$611,627	\$545,831	+12.1%
December 2021	\$653,688	\$521,379	+25.4%
January 2022	\$694,233	\$522,586	+32.8%
12-Month Avg*	\$620,485	\$503,765	+23.2%

* Avg. Sales Price of all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

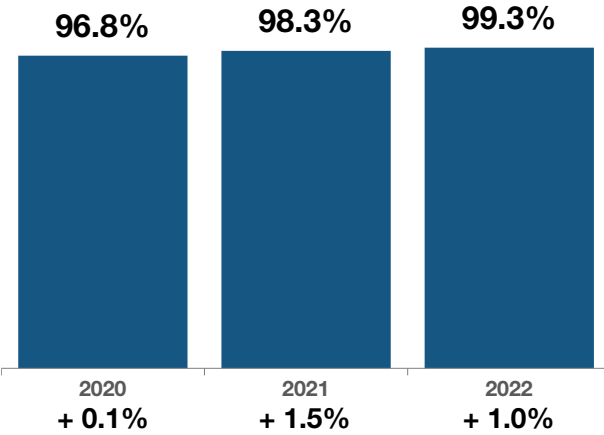


Percent of List Price Received

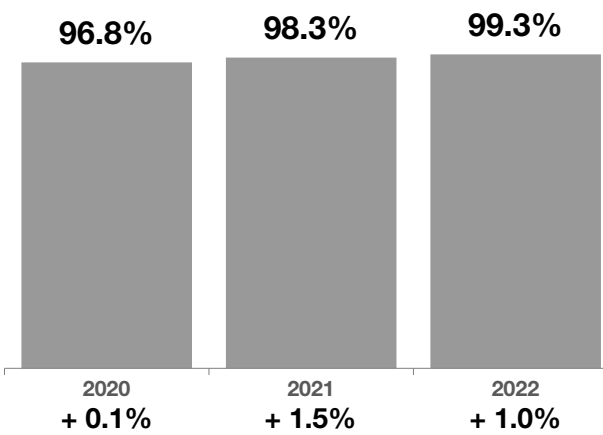
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



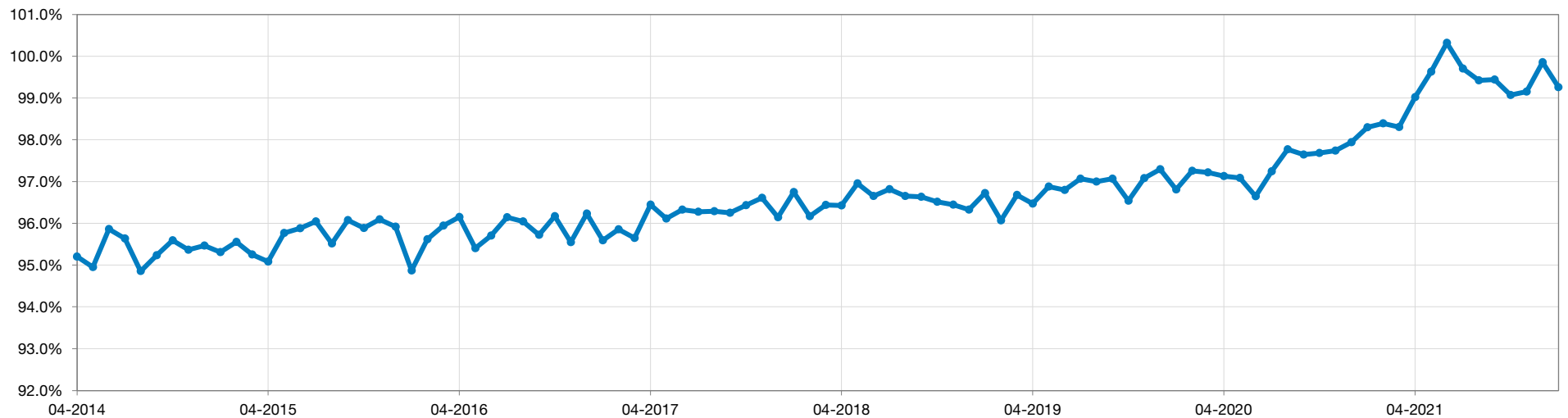
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	99.9%	97.9%	+2.0%
January 2022	99.3%	98.3%	+1.0%
12-Month Avg*	99.3%	97.5%	+1.8%

* Average Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



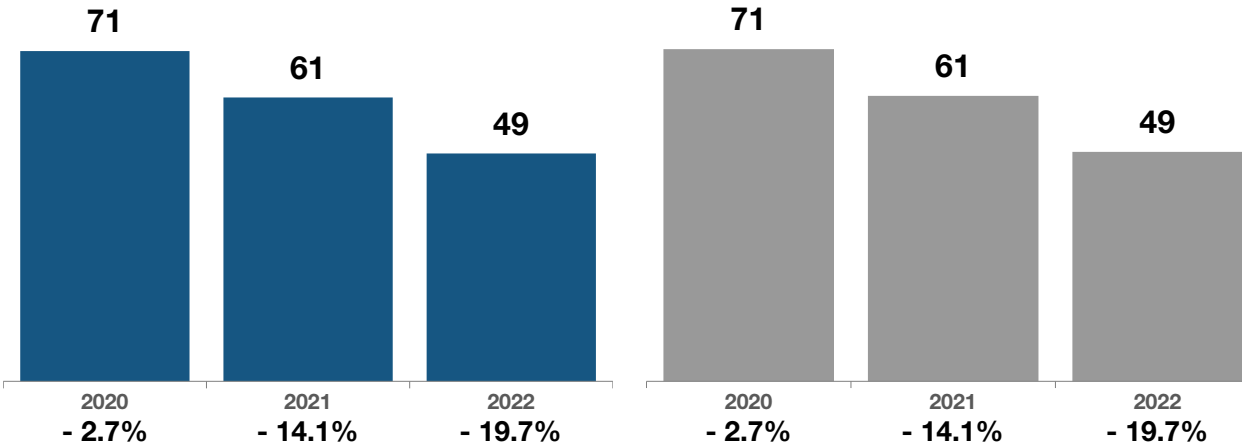
Housing Affordability Index

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.



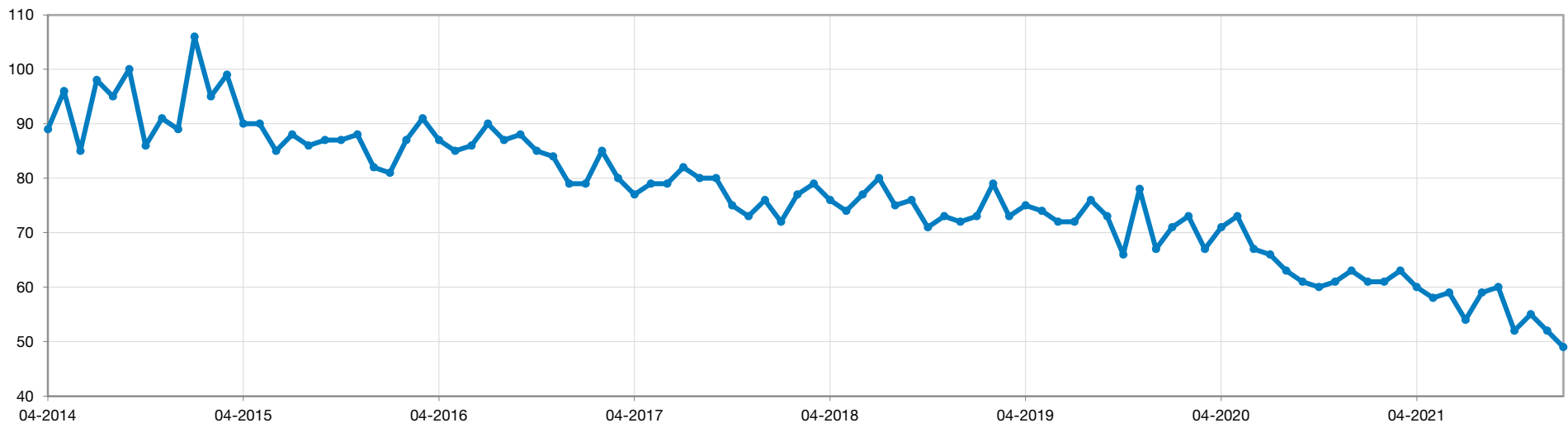
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2021	61	73	-16.4%
March 2021	63	67	-6.0%
April 2021	60	71	-15.5%
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	52	63	-17.5%
January 2022	49	61	-19.7%
12-Month Avg	57	66	-13.2%

Historical Housing Affordability Index by Month

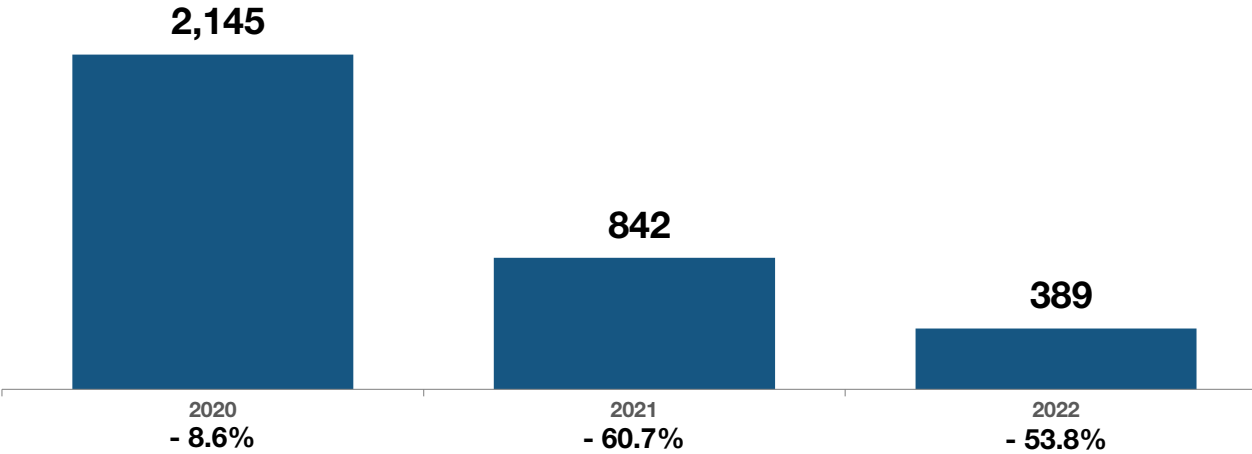


Inventory of Homes for Sale

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



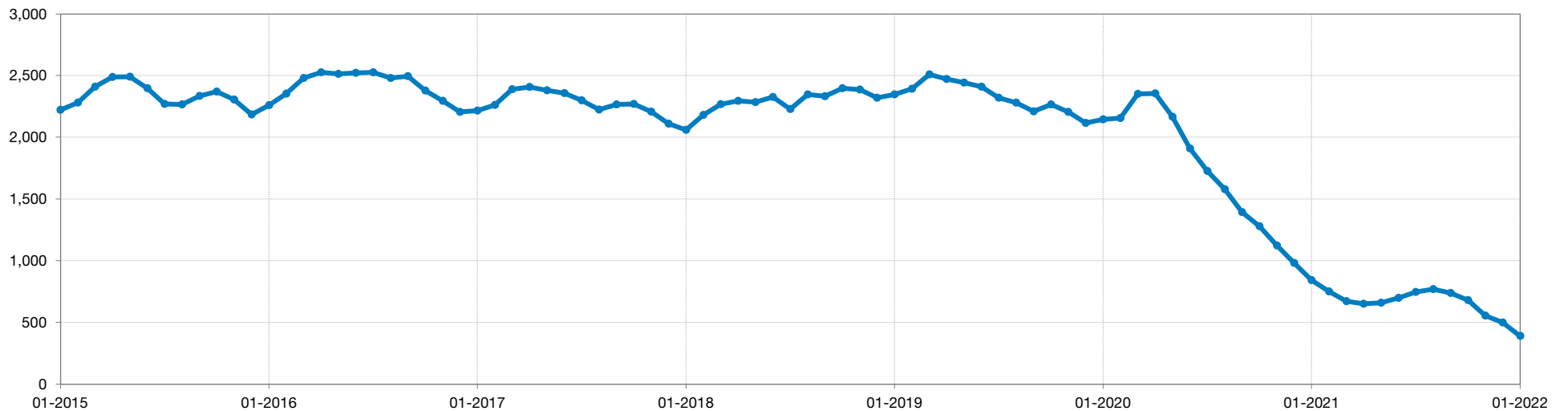
January



Homes for Sale		Prior Year	Percent Change
February 2021	749	2,155	-65.2%
March 2021	671	2,351	-71.5%
April 2021	649	2,354	-72.4%
May 2021	659	2,165	-69.6%
June 2021	698	1,910	-63.5%
July 2021	746	1,726	-56.8%
August 2021	769	1,578	-51.3%
September 2021	737	1,393	-47.1%
October 2021	679	1,278	-46.9%
November 2021	555	1,122	-50.5%
December 2021	497	981	-49.3%
January 2022	389	842	-53.8%
12-Month Avg*	650	912	-28.7%

* Homes for Sale for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

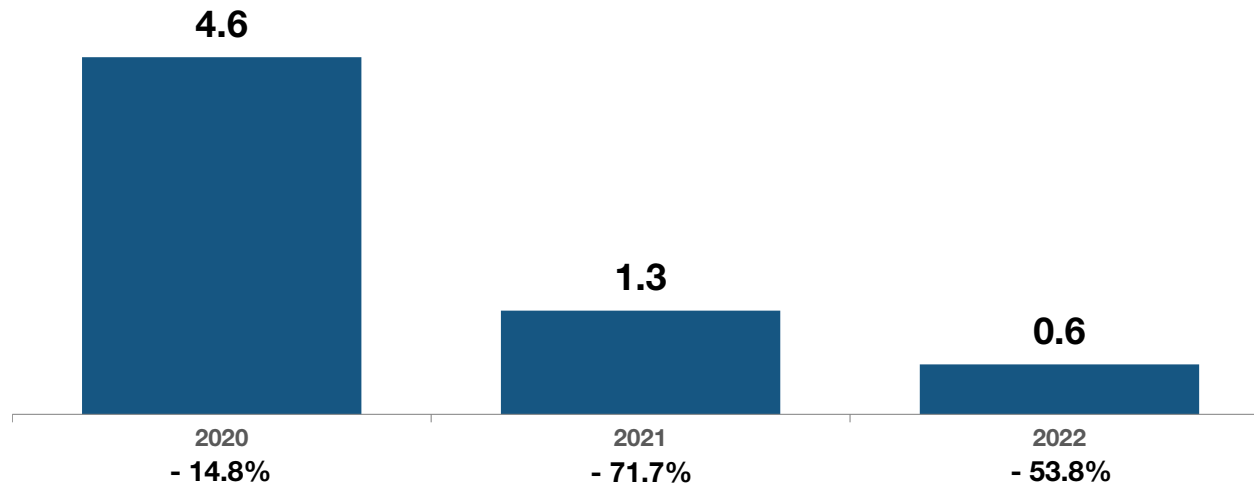


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
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%
January 2022	0.6	1.3	-53.8%
12-Month Avg*	1.0	3.3	-69.7%

* Months Supply for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

