

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were down 16.9 percent to 611. Pending Sales decreased 35.8 percent to 513. Inventory shrank 59.2 percent to 704 units.

Prices moved higher as Median Sales Price was up 24.4 percent to \$447,983. Days on Market decreased 37.3 percent to 89 days. Months Supply of Inventory was down 71.4 percent to 1.0 months, indicating that demand increased relative to supply.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 17.2% **+ 24.4%** **- 71.4%**

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.



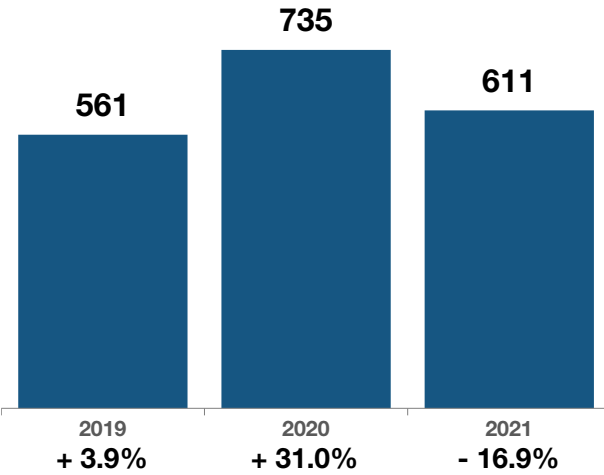
Key Metrics	Historical Sparkbars	07-2020	07-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		735	611	- 16.9%	4,414	4,911	+ 11.3%
Pending Sales		799	513	- 35.8%	3,930	4,807	+ 22.3%
Closed Sales		737	610	- 17.2%	3,231	4,532	+ 40.3%
Days on Market		142	89	- 37.3%	142	106	- 25.4%
Median Sales Price		\$360,000	\$447,983	+ 24.4%	\$346,000	\$400,000	+ 15.6%
Average Sales Price		\$500,770	\$660,555	+ 31.9%	\$462,104	\$589,960	+ 27.7%
Pct. of List Price Received		97.2%	99.7%	+ 2.6%	97.1%	99.1%	+ 2.1%
Housing Affordability Index		66	53	- 19.7%	68	59	- 13.2%
Inventory of Homes for Sale		1,726	704	- 59.2%	--	--	--
Months Supply of Inventory		3.5	1.0	- 71.4%	--	--	--

New Listings

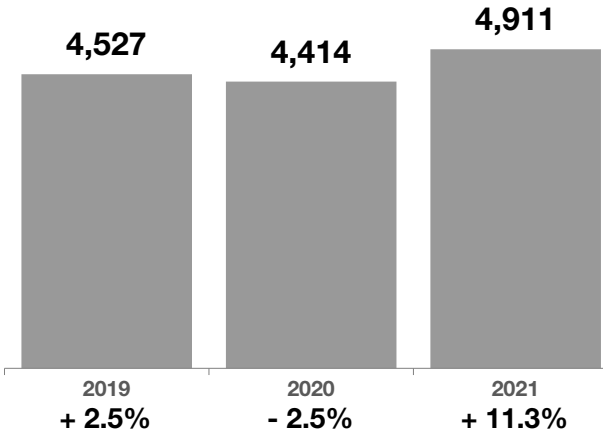
A count of the properties that have been newly listed on the market in a given month.



July

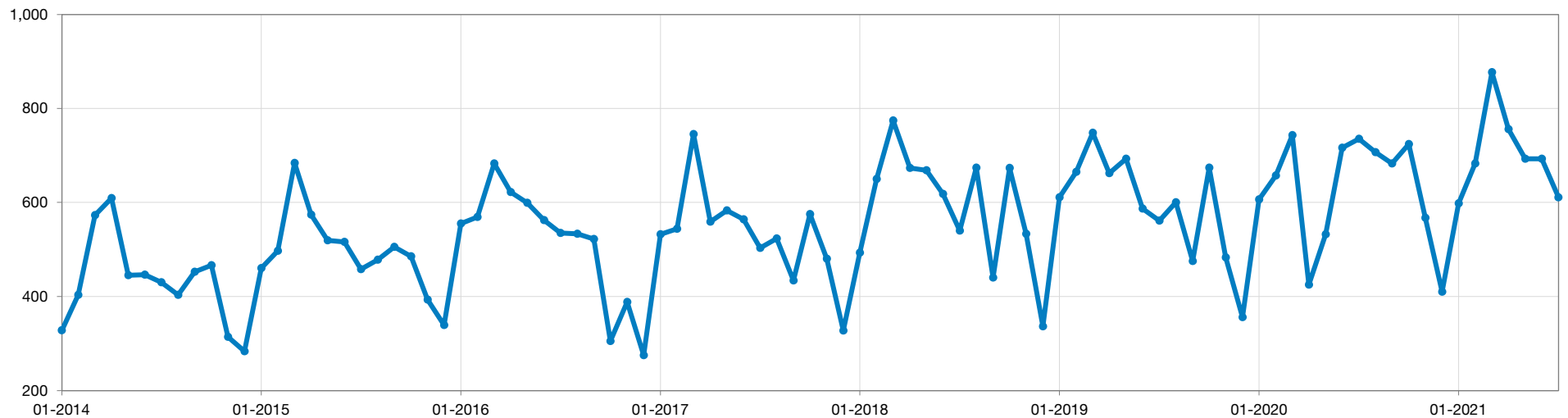


Year to Date



	New Listings	Prior Year	Percent Change
August 2020	707	600	+17.8%
September 2020	683	475	+43.8%
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	756	425	+77.9%
May 2021	693	532	+30.3%
June 2021	693	716	-3.2%
July 2021	611	735	-16.9%
12-Month Avg	667	584	+14.3%

Historical New Listings by Month

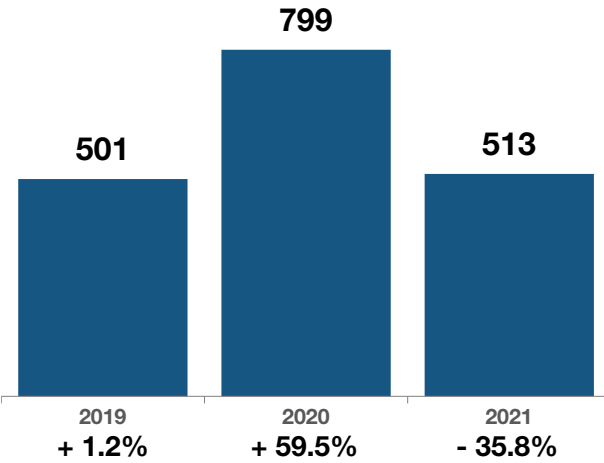


Pending Sales

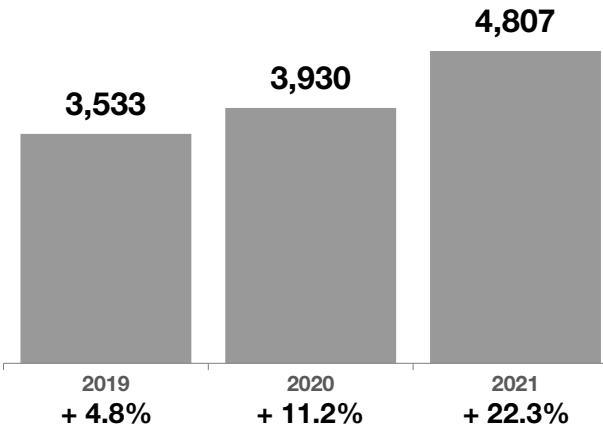
A count of the properties on which offers have been accepted in a given month.



July

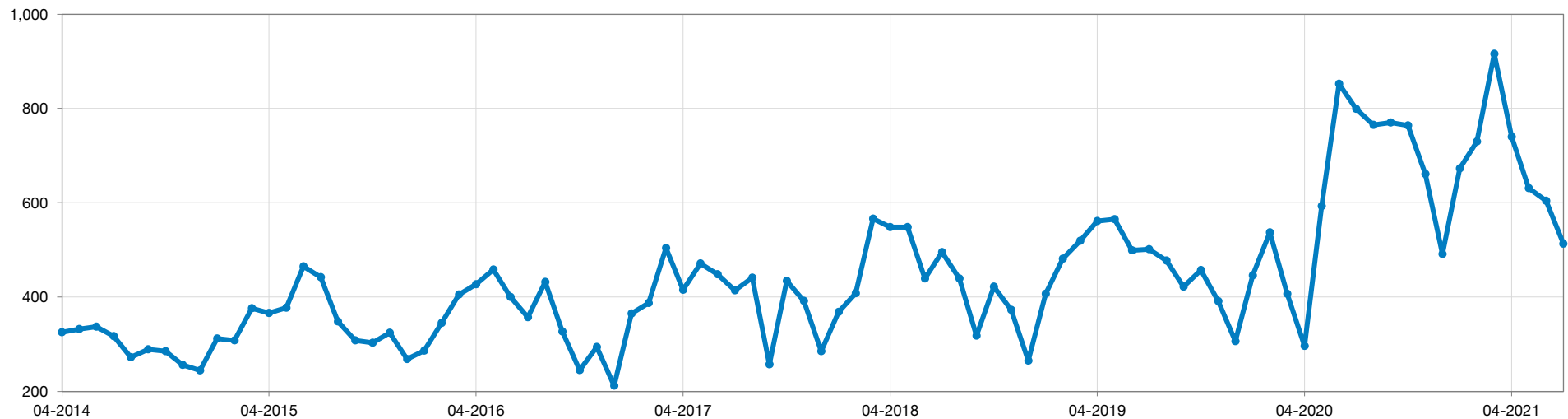


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	765	477	+60.4%
September 2020	770	422	+82.5%
October 2020	764	457	+67.2%
November 2020	661	391	+69.1%
December 2020	491	306	+60.5%
January 2021	673	446	+50.9%
February 2021	730	537	+35.9%
March 2021	916	407	+125.1%
April 2021	740	296	+150.0%
May 2021	631	593	+6.4%
June 2021	604	852	-29.1%
July 2021	513	799	-35.8%
12-Month Avg	688	499	+38.0%

Historical Pending Sales by Month

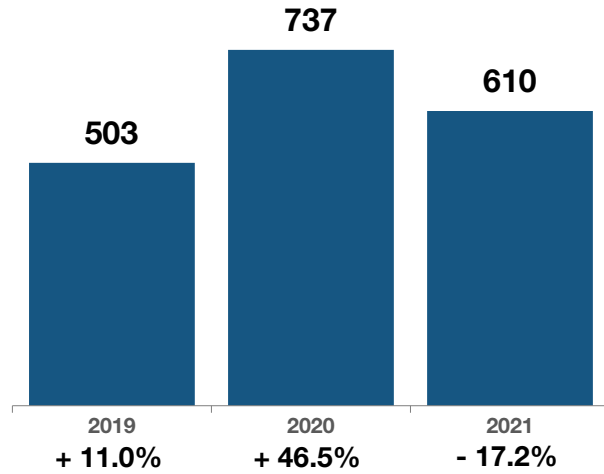


Closed Sales

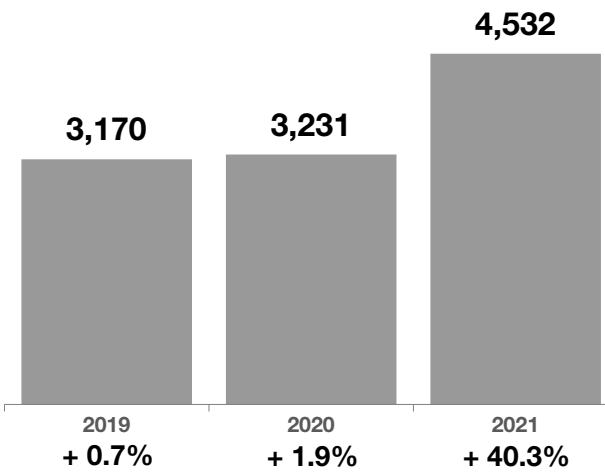
A count of the actual sales that closed in a given month.



July



Year to Date



	Closed Sales	Prior Year	Percent Change
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	753	481	+56.5%
January 2021	537	336	+59.8%
February 2021	502	347	+44.7%
March 2021	757	499	+51.7%
April 2021	742	416	+78.4%
May 2021	680	343	+98.3%
June 2021	704	553	+27.3%
July 2021	610	737	-17.2%
12-Month Avg	675	461	+46.4%

Historical Closed Sales by Month

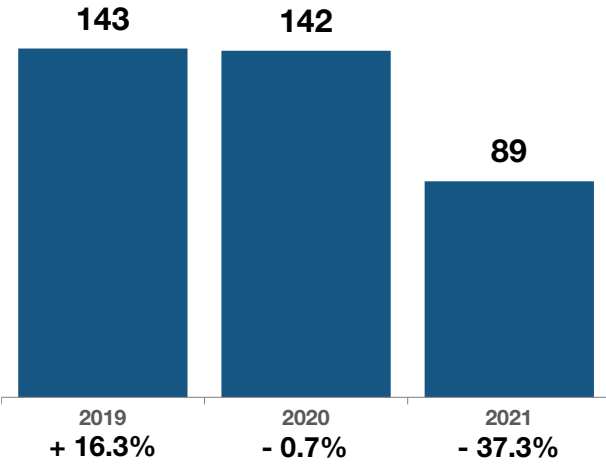


Days on Market Until Sale

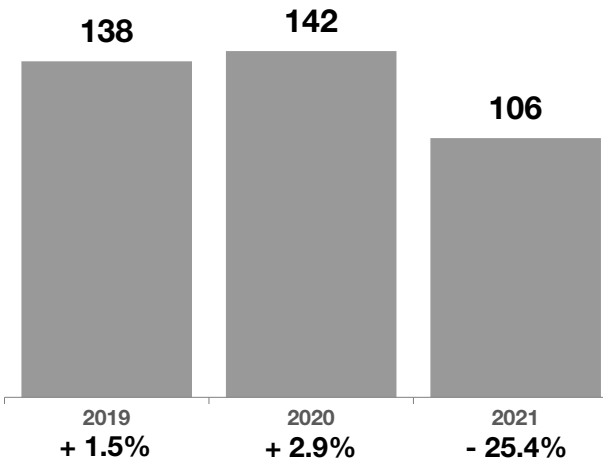
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



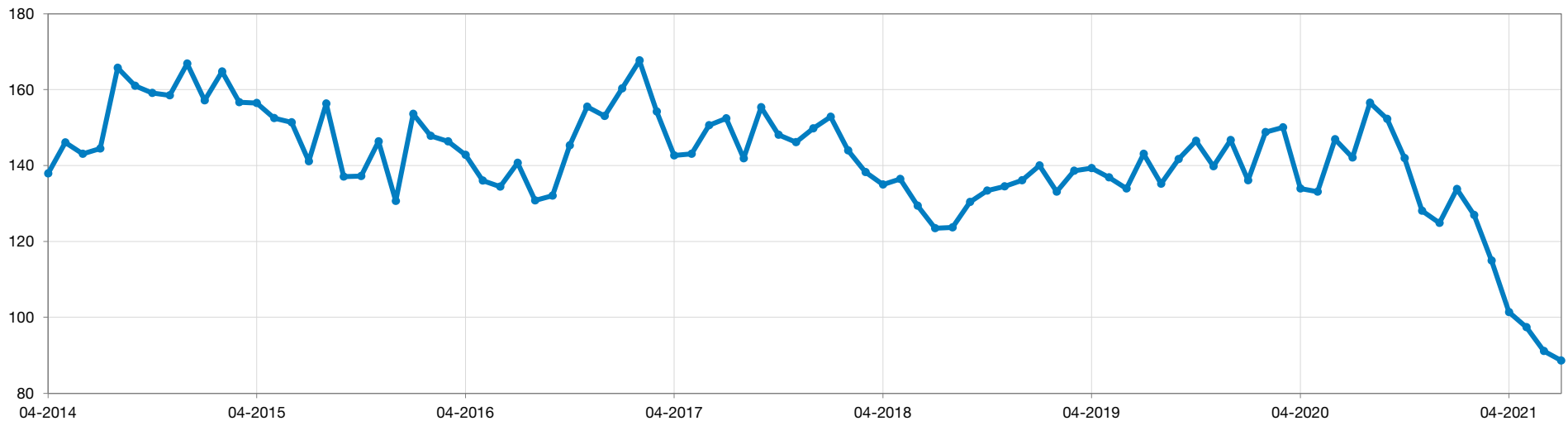
Year to Date



Days on Market	Prior Year	Percent Change
August 2020	135	+16.3%
September 2020	142	+7.0%
October 2020	146	-2.7%
November 2020	140	-8.6%
December 2020	147	-15.0%
January 2021	136	-1.5%
February 2021	149	-14.8%
March 2021	150	-23.3%
April 2021	134	-24.6%
May 2021	133	-27.1%
June 2021	147	-38.1%
July 2021	142	-37.3%
12-Month Avg*	122	-14.1%

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

Historical Days on Market Until Sale by Month



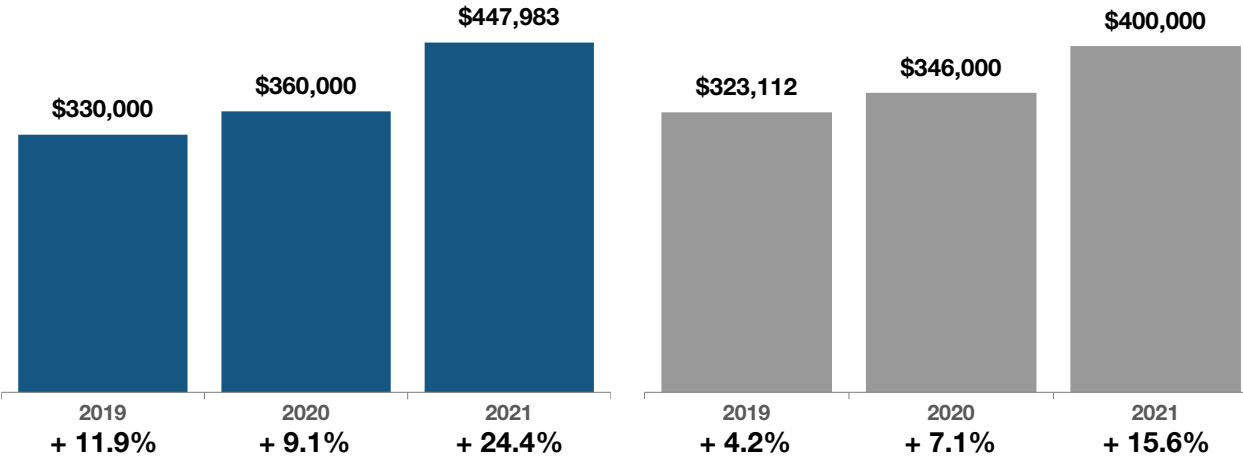
Median Sales Price

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



July

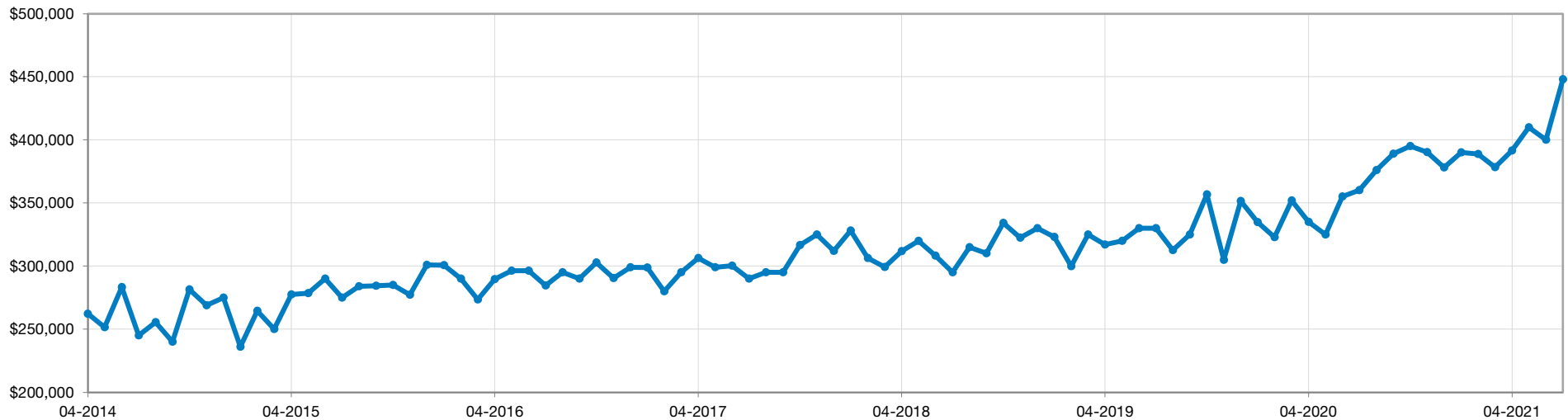
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$378,000	\$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	\$447,983	\$360,000	+24.4%
12-Month Med*	\$393,000	\$335,000	+17.3%

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

Historical Median Sales Price by Month



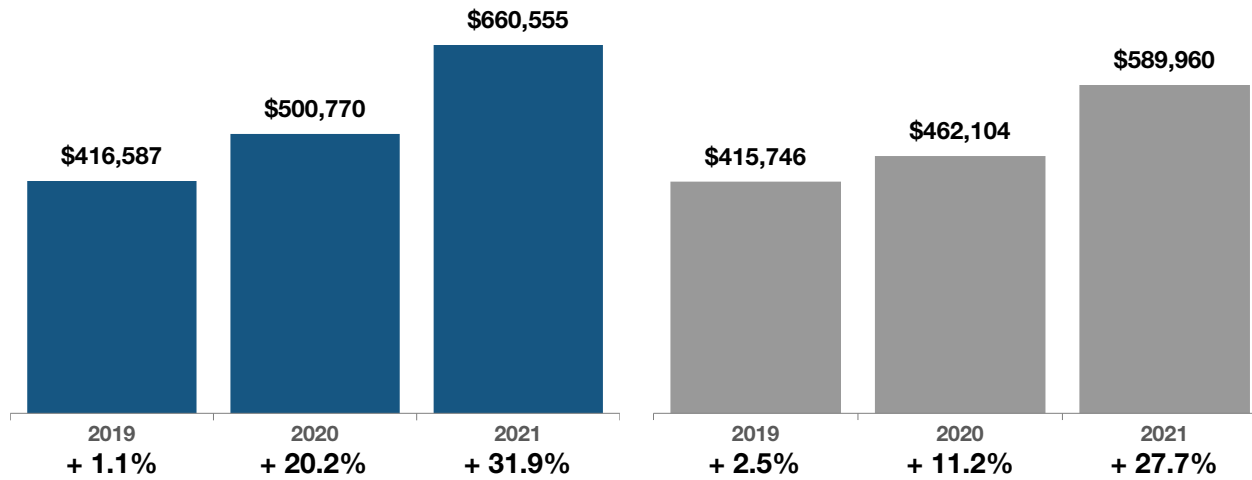
Average Sales Price

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



July

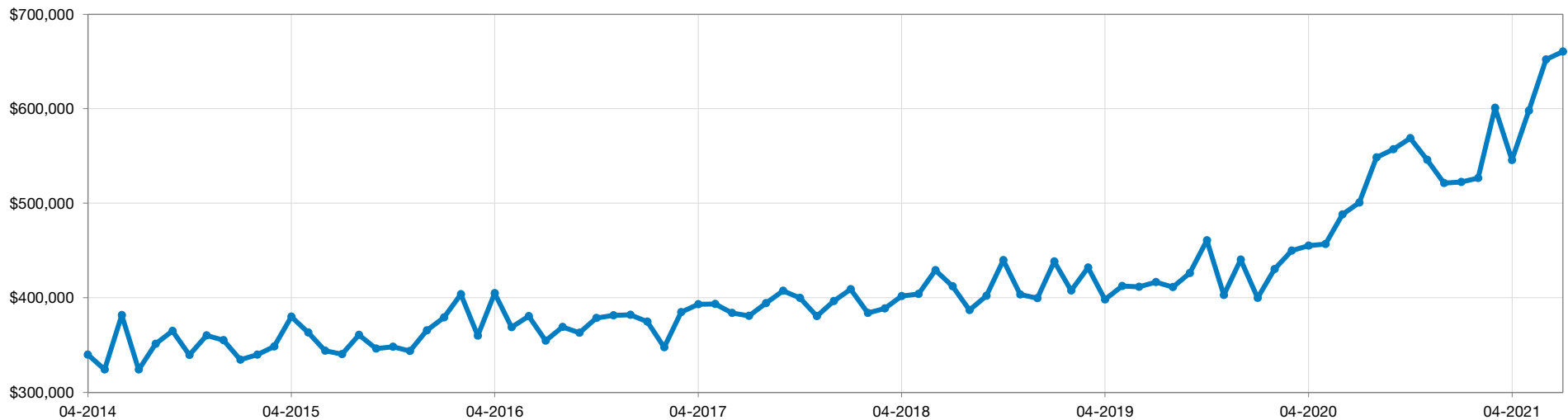
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$597,993	\$456,844	+30.9%
June 2021	\$652,211	\$488,185	+33.6%
July 2021	\$660,555	\$500,770	+31.9%
12-Month Avg*	\$570,693	\$443,464	+28.7%

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

Historical Average Sales Price by Month



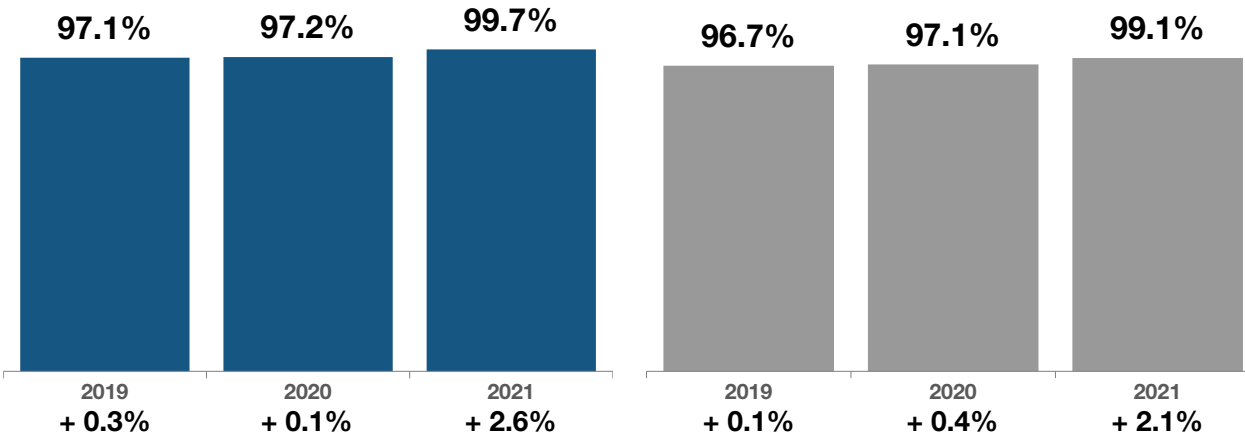
Percent of List Price Received

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.



July

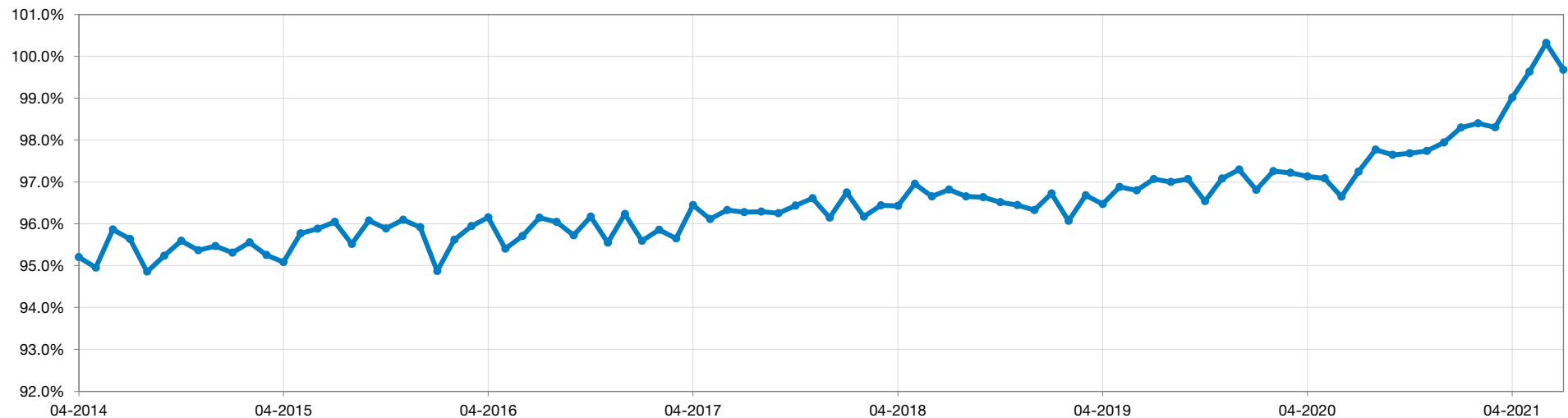
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
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%
12-Month Avg*	98.5%	97.0%	+1.5%

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

Historical Percent of List Price Received by Month



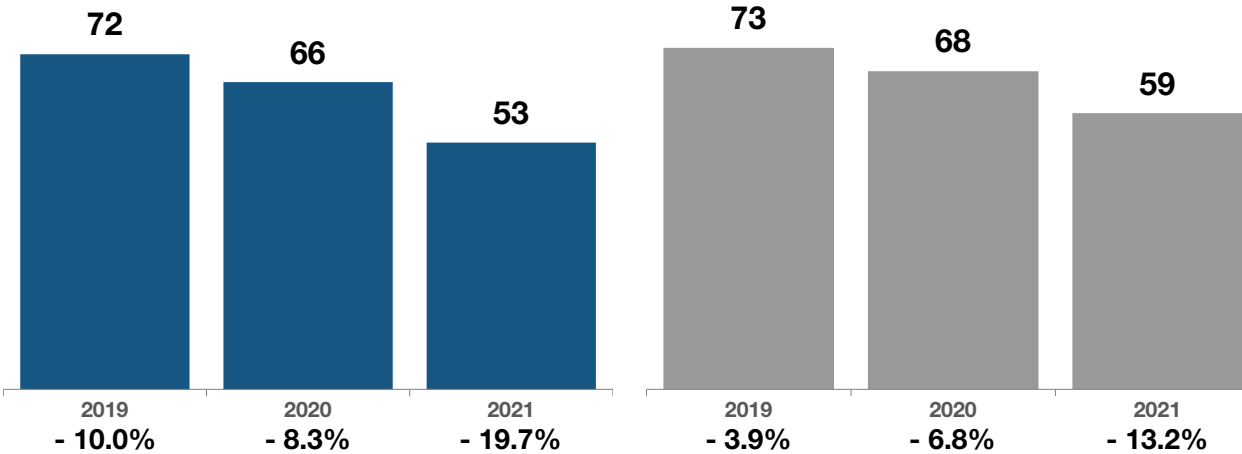
Housing Affordability Index

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.



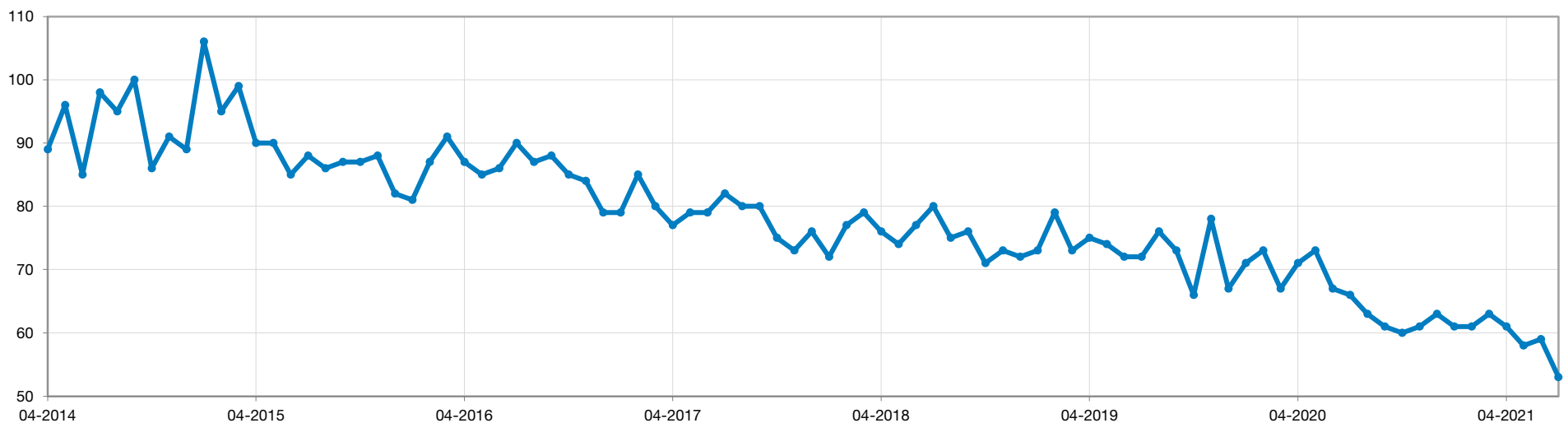
July

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2021	61	71	-14.1%
May 2021	58	73	-20.5%
June 2021	59	67	-11.9%
July 2021	53	66	-19.7%
12-Month Avg	60	71	-14.6%

Historical Housing Affordability Index by Month

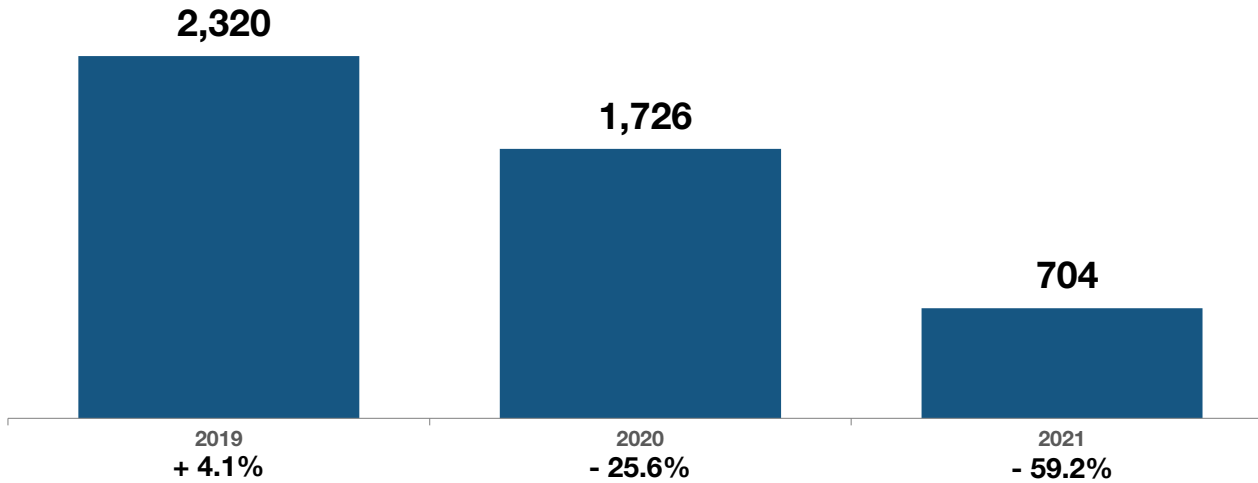


Inventory of Homes for Sale

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



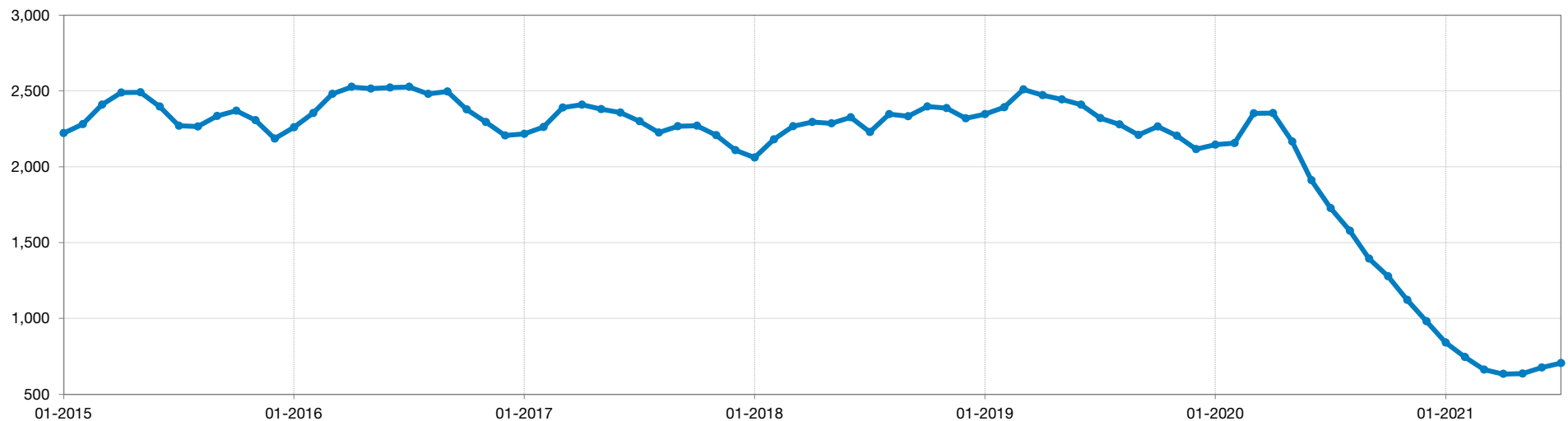
July



Homes for Sale	Prior Year	Percent Change
August 2020	2,279	-30.8%
September 2020	2,210	-37.0%
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	-65.4%
March 2021	2,351	-71.8%
April 2021	2,354	-73.1%
May 2021	2,165	-70.6%
June 2021	1,910	-64.7%
July 2021	1,726	-59.2%
12-Month Avg*	937	-48.5%

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

Historical Inventory of Homes for Sale by Month

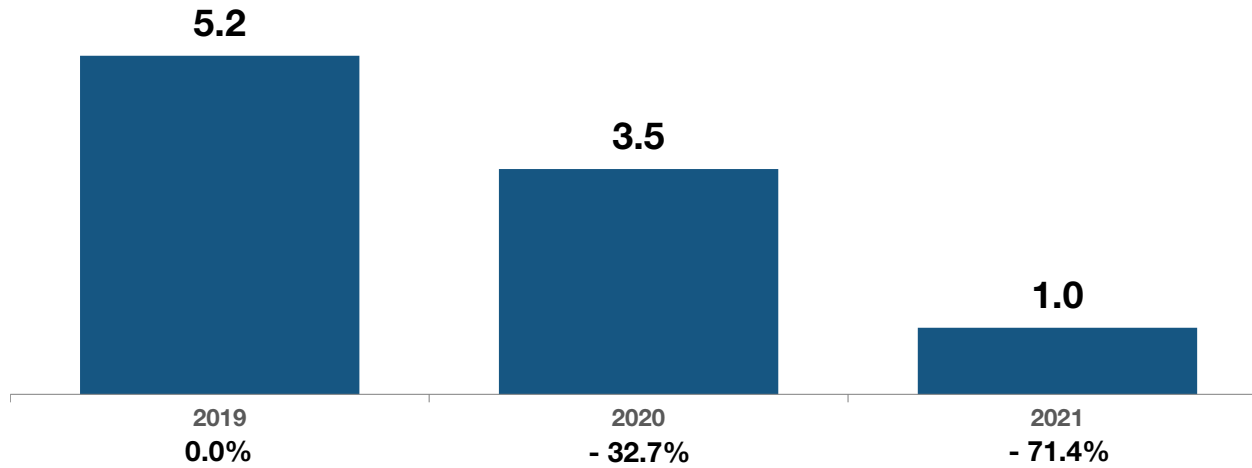


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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%
April 2021	0.9	5.3	-83.0%
May 2021	0.9	4.9	-81.6%
June 2021	0.9	4.0	-77.5%
July 2021	1.0	3.5	-71.4%
12-Month Avg*	1.5	4.7	-68.1%

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

Historical Months Supply of Inventory by Month

