

# Monthly Indicators



## November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings were down 4.1 percent to 446. Pending Sales decreased 35.5 percent to 349. Inventory grew 76.6 percent to 1,010 units.

Prices moved higher as Median Sales Price was up 16.2 percent to \$499,480. Days on Market increased 38.1 percent to 134 days. Months Supply of Inventory was up 133.3 percent to 2.1 months, indicating that supply increased relative to demand.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

## Quick Facts

**- 35.3%**      **+ 16.2%**      **+ 133.3%**

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.



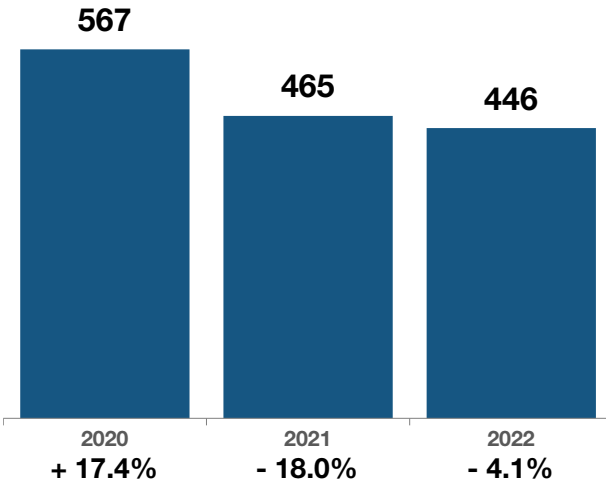
Key Metrics	Historical Sparkbars	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		465	<b>446</b>	- 4.1%	7,208	<b>6,527</b>	- 9.4%
<b>Pending Sales</b>		541	<b>349</b>	- 35.5%	7,057	<b>5,374</b>	- 23.8%
<b>Closed Sales</b>		549	<b>355</b>	- 35.3%	6,730	<b>5,300</b>	- 21.2%
<b>Days on Market</b>		97	<b>134</b>	+ 38.1%	101	<b>106</b>	+ 5.0%
<b>Median Sales Price</b>		\$430,000	<b>\$499,480</b>	+ 16.2%	\$406,183	<b>\$482,106</b>	+ 18.7%
<b>Average Sales Price</b>		\$611,627	<b>\$719,521</b>	+ 17.6%	\$602,972	<b>\$695,649</b>	+ 15.4%
<b>Pct. of List Price Received</b>		99.1%	<b>97.6%</b>	- 1.5%	99.2%	<b>99.7%</b>	+ 0.5%
<b>Housing Affordability Index</b>		55	<b>47</b>	- 14.5%	58	<b>49</b>	- 15.5%
<b>Inventory of Homes for Sale</b>		572	<b>1,010</b>	+ 76.6%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		0.9	<b>2.1</b>	+ 133.3%	--	<b>--</b>	--

# New Listings

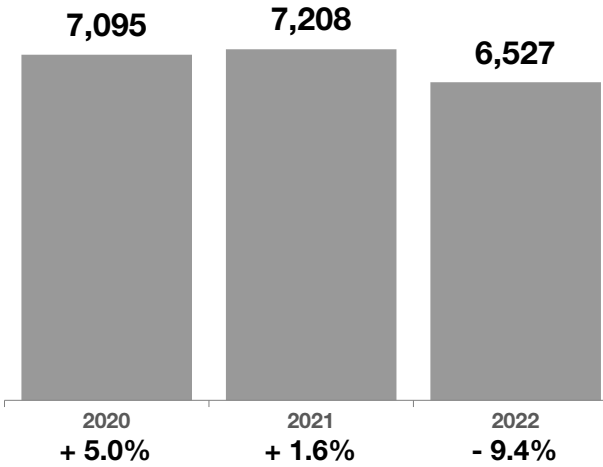
A count of the properties that have been newly listed on the market in a given month.



## November

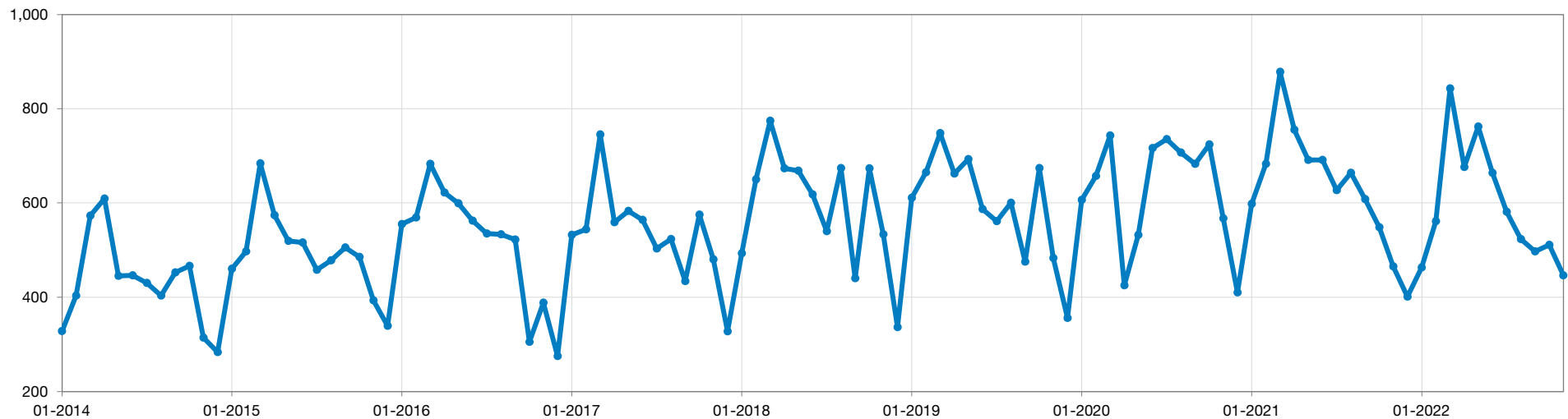


## Year to Date



	New Listings	Prior Year	Percent Change
December 2021	401	410	-2.2%
January 2022	463	598	-22.6%
February 2022	561	683	-17.9%
March 2022	843	878	-4.0%
April 2022	676	755	-10.5%
May 2022	762	691	+10.3%
June 2022	664	691	-3.9%
July 2022	581	627	-7.3%
August 2022	523	664	-21.2%
September 2022	497	608	-18.3%
October 2022	511	548	-6.8%
<b>November 2022</b>	<b>446</b>	<b>465</b>	<b>-4.1%</b>
12-Month Avg	577	635	-9.1%

## Historical New Listings by Month

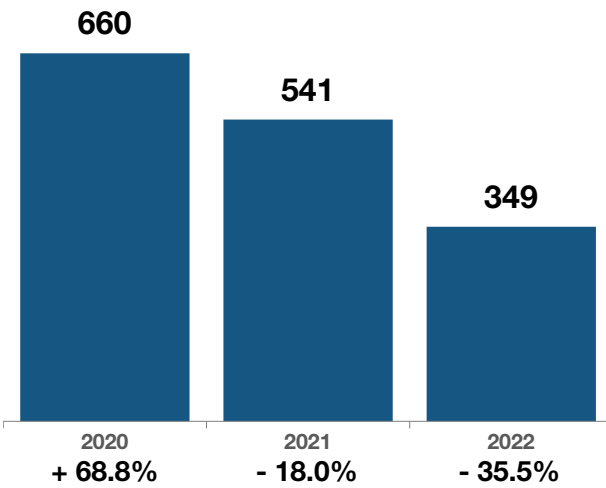


# Pending Sales

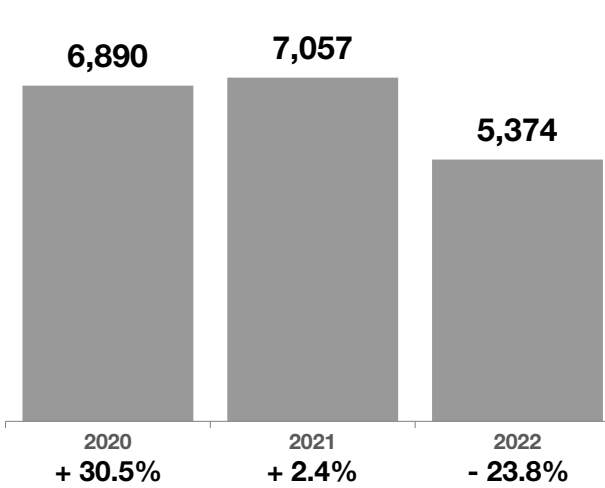
A count of the properties on which offers have been accepted in a given month.



## November

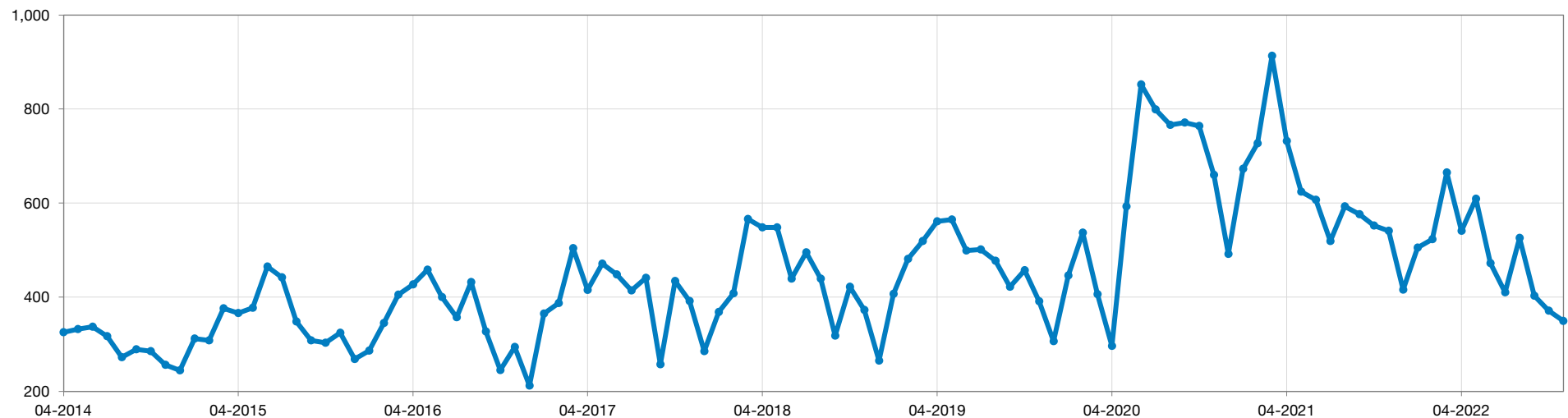


## Year to Date



Pending Sales	Prior Year	Percent Change
December 2021	416	-15.4%
January 2022	505	-25.0%
February 2022	523	-28.1%
March 2022	665	-27.2%
April 2022	541	-26.1%
May 2022	609	-2.4%
June 2022	472	-22.2%
July 2022	410	-21.0%
August 2022	526	-11.3%
September 2022	403	-30.0%
October 2022	371	-32.8%
<b>November 2022</b>	<b>349</b>	<b>-35.5%</b>
12-Month Avg	483	-23.3%

## Historical Pending Sales by Month

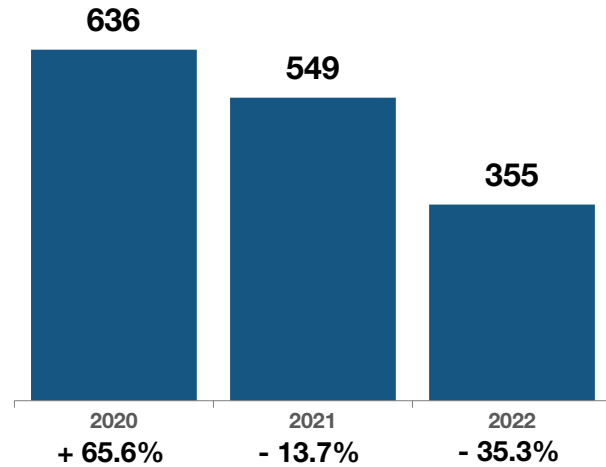


# Closed Sales

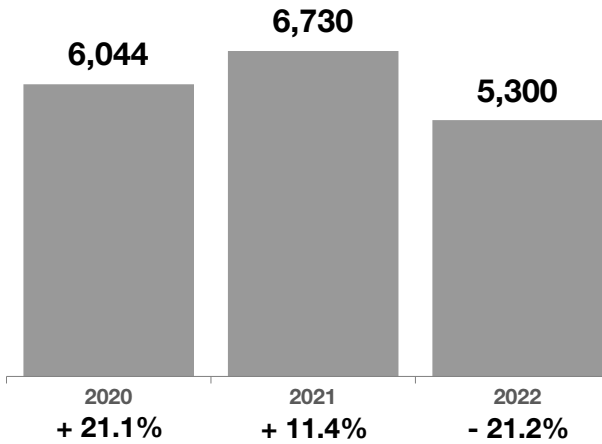
A count of the actual sales that closed in a given month.



## November

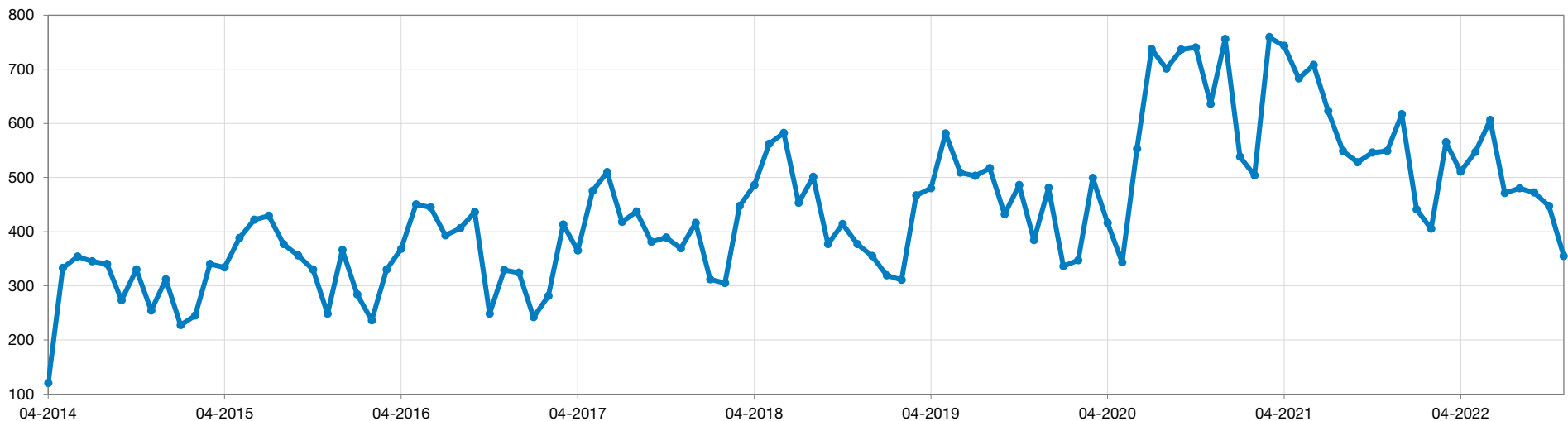


## Year to Date



Closed Sales	Prior Year	Percent Change
December 2021	756	-18.4%
January 2022	538	-18.0%
February 2022	504	-19.6%
March 2022	759	-25.6%
April 2022	743	-31.2%
May 2022	683	-19.9%
June 2022	708	-14.4%
July 2022	623	-24.4%
August 2022	549	-12.6%
September 2022	528	-10.6%
October 2022	546	-18.1%
<b>November 2022</b>	<b>549</b>	<b>-35.3%</b>
12-Month Avg	493	-21.0%

## Historical Closed Sales by Month

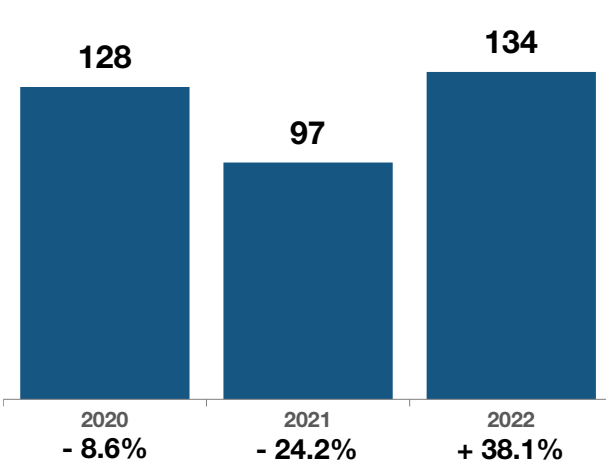


# Days on Market Until Sale

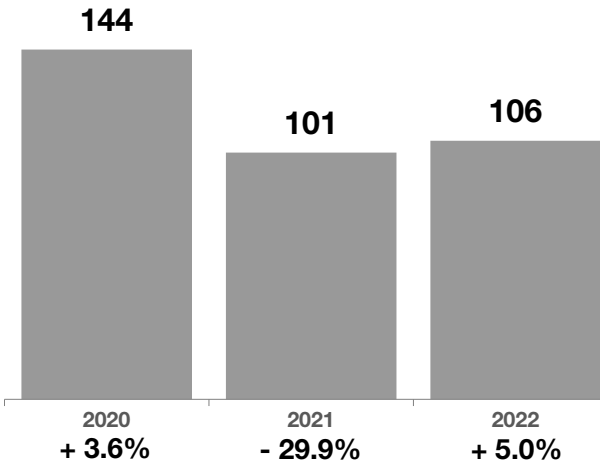
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



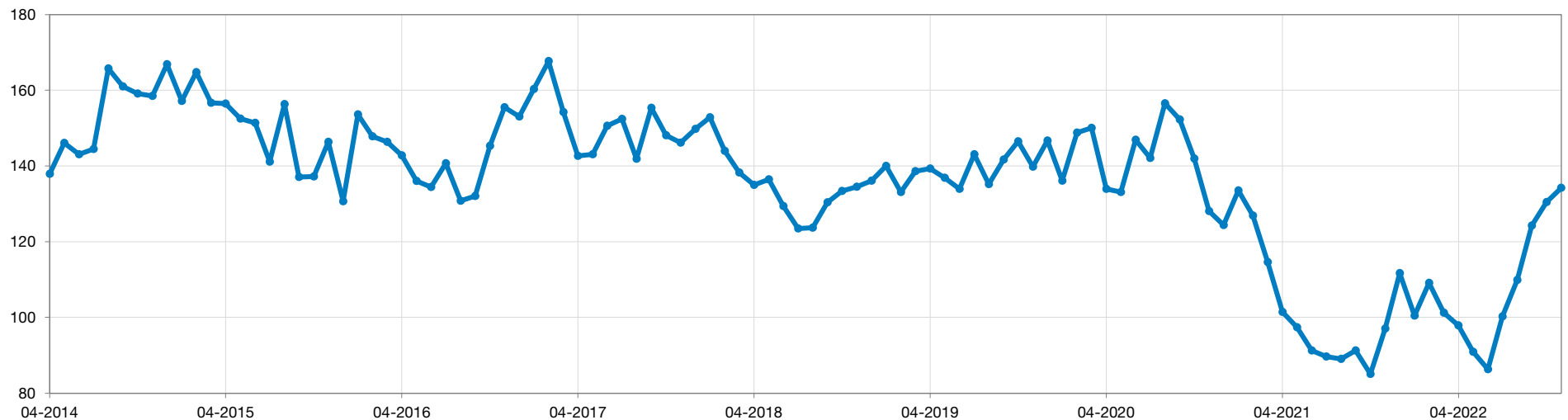
## Year to Date



Days on Market	Prior Year	Percent Change
December 2021	112	-9.7%
January 2022	100	-25.4%
February 2022	109	-14.2%
March 2022	101	-12.2%
April 2022	98	-3.0%
May 2022	91	-6.2%
June 2022	86	-5.5%
July 2022	100	+11.1%
August 2022	110	+23.6%
September 2022	124	+36.3%
October 2022	130	+52.9%
<b>November 2022</b>	<b>134</b>	<b>+38.1%</b>
12-Month Avg*	107	+2.9%

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

## Historical Days on Market Until Sale by Month



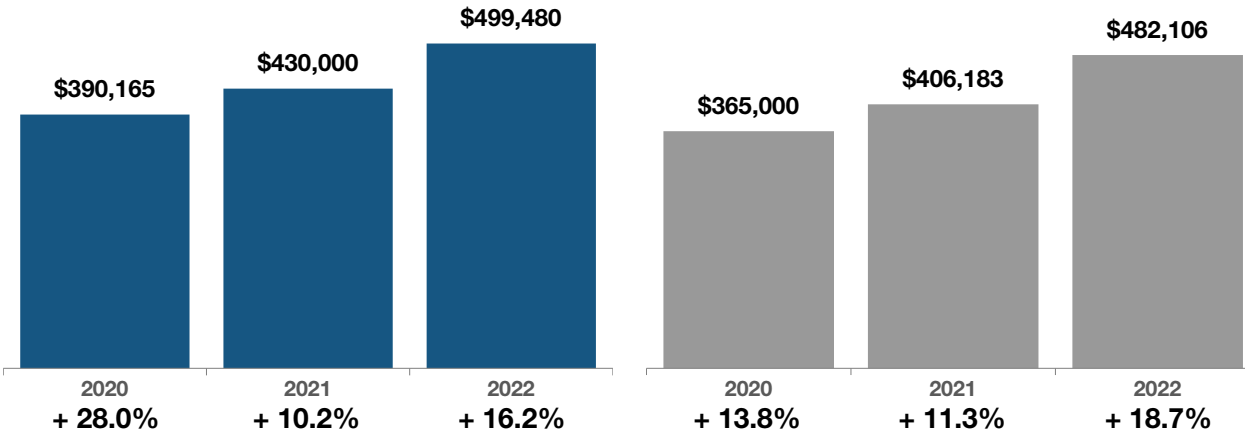
# Median Sales Price

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



## November

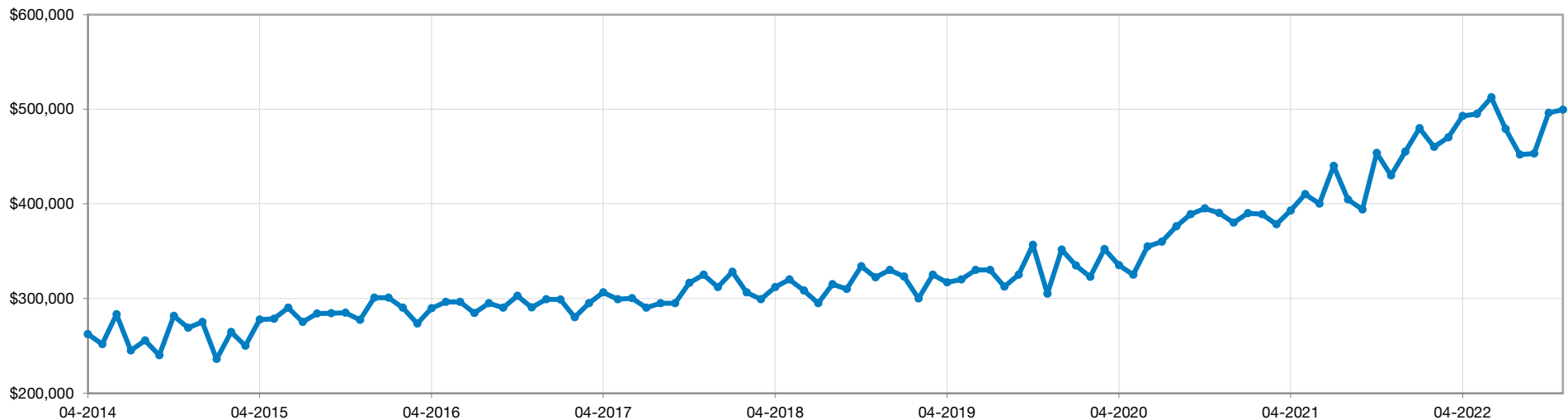
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2021	\$455,000	\$379,860	+19.8%
January 2022	\$480,000	\$390,000	+23.1%
February 2022	\$460,000	\$388,825	+18.3%
March 2022	\$470,000	\$378,300	+24.2%
April 2022	\$492,730	\$392,745	+25.5%
May 2022	\$495,000	\$410,000	+20.7%
June 2022	\$512,423	\$400,000	+28.1%
July 2022	\$479,000	\$440,000	+8.9%
August 2022	\$452,020	\$404,582	+11.7%
September 2022	\$452,988	\$394,000	+15.0%
October 2022	\$496,000	\$453,770	+9.3%
<b>November 2022</b>	<b>\$499,480</b>	<b>\$430,000</b>	<b>+16.2%</b>
12-Month Med*	\$480,000	\$403,703	+18.9%

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

## Historical Median Sales Price by Month

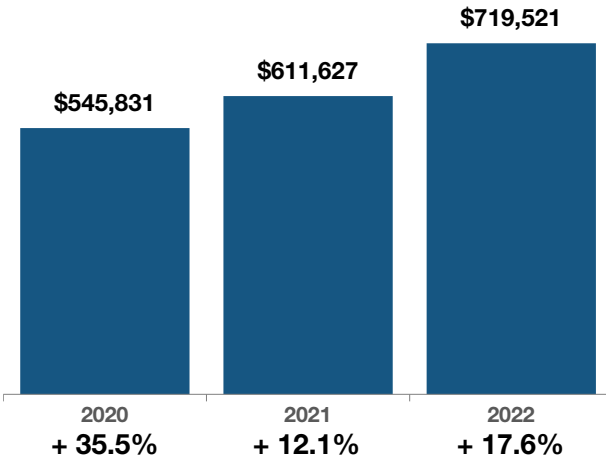


# Average Sales Price

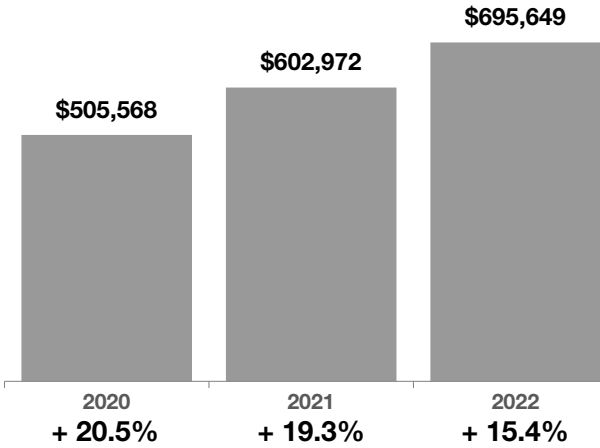
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



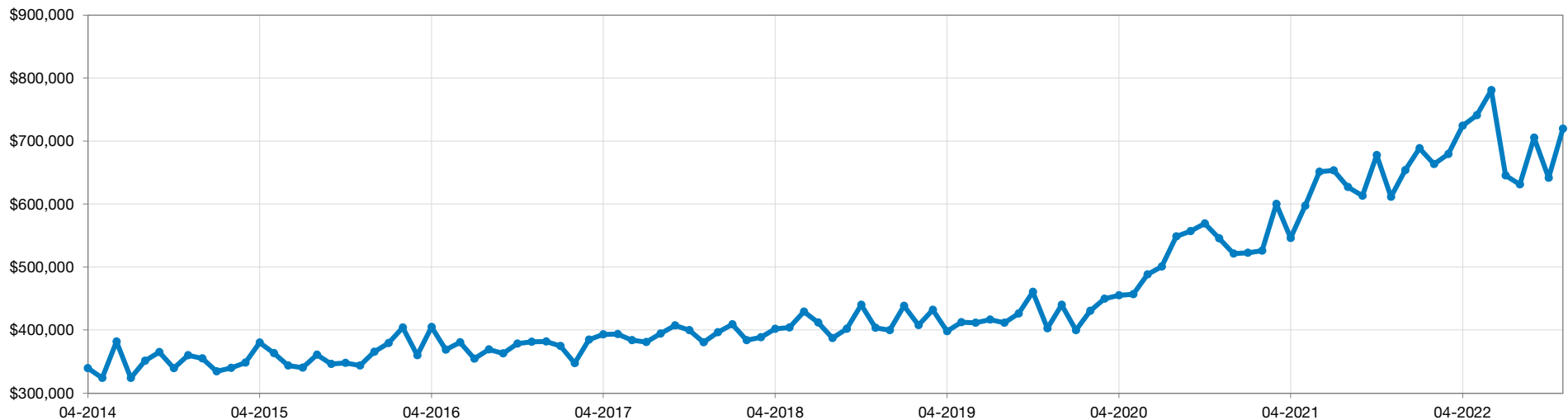
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2021	\$653,688	\$521,231	+25.4%
January 2022	\$688,581	\$522,524	+31.8%
February 2022	\$663,313	\$526,097	+26.1%
March 2022	\$679,531	\$600,338	+13.2%
April 2022	\$724,104	\$546,043	+32.6%
May 2022	\$741,027	\$597,280	+24.1%
June 2022	\$780,867	\$651,402	+19.9%
July 2022	\$645,371	\$653,482	-1.2%
August 2022	\$631,274	\$627,024	+0.7%
September 2022	\$705,279	\$613,285	+15.0%
October 2022	\$641,668	\$677,864	-5.3%
<b>November 2022</b>	<b>\$719,521</b>	<b>\$611,627</b>	<b>+17.6%</b>
12-Month Avg*	\$689,519	\$595,683	+15.8%

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

## Historical Average Sales Price by Month



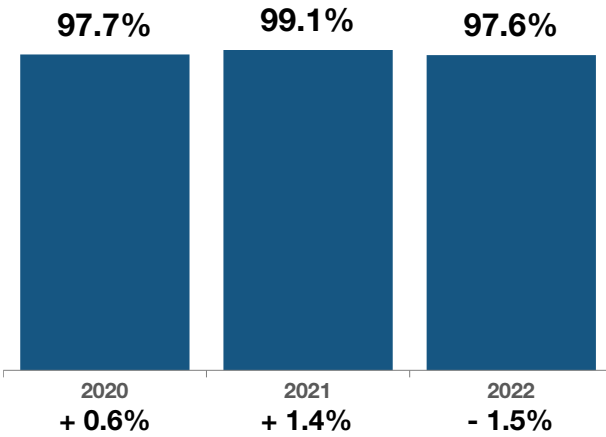


# Percent of List Price Received

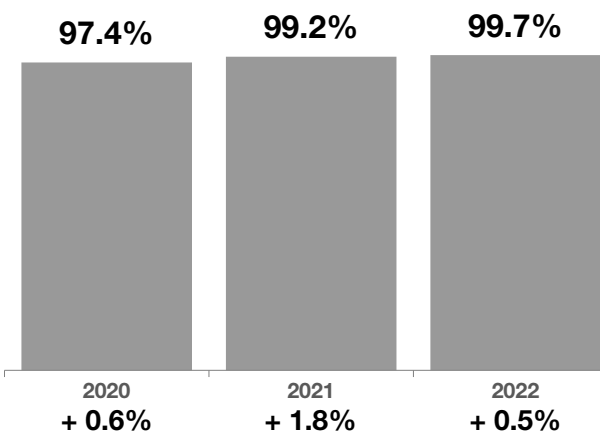
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



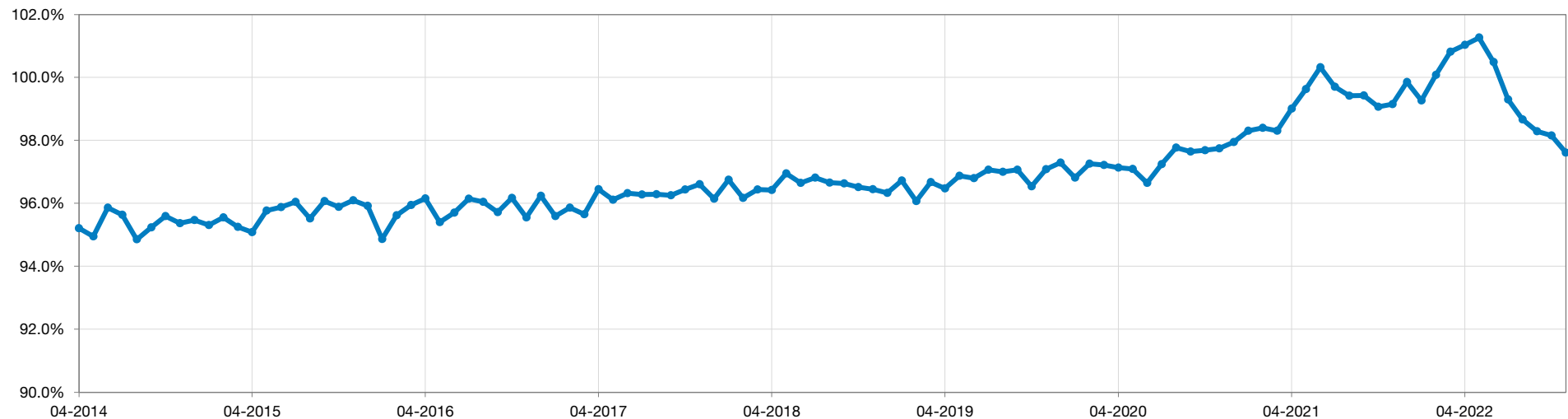
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2021	99.9%	97.9%	+2.0%
January 2022	99.3%	98.3%	+1.0%
February 2022	100.1%	98.4%	+1.7%
March 2022	100.8%	98.3%	+2.5%
April 2022	101.0%	99.0%	+2.0%
May 2022	101.3%	99.6%	+1.7%
June 2022	100.5%	100.3%	+0.2%
July 2022	99.3%	99.7%	-0.4%
August 2022	98.7%	99.4%	-0.7%
September 2022	98.3%	99.4%	-1.1%
October 2022	98.2%	99.1%	-0.9%
<b>November 2022</b>	<b>97.6%</b>	<b>99.1%</b>	<b>-1.5%</b>
12-Month Avg*	99.7%	99.0%	+0.7%

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

## Historical Percent of List Price Received by Month

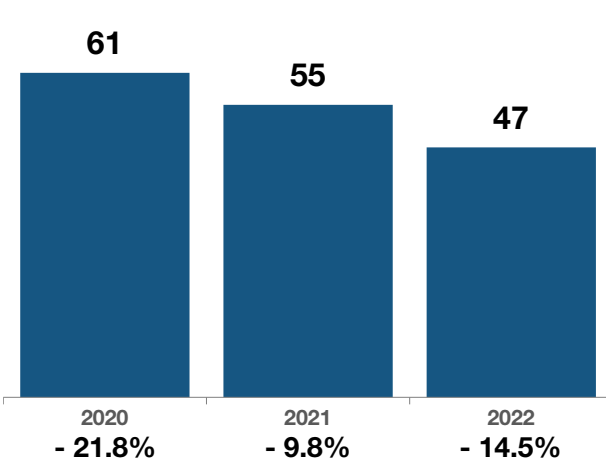


# Housing Affordability Index

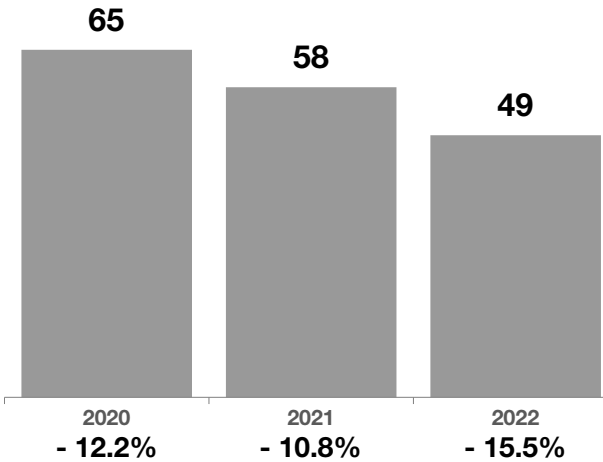
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

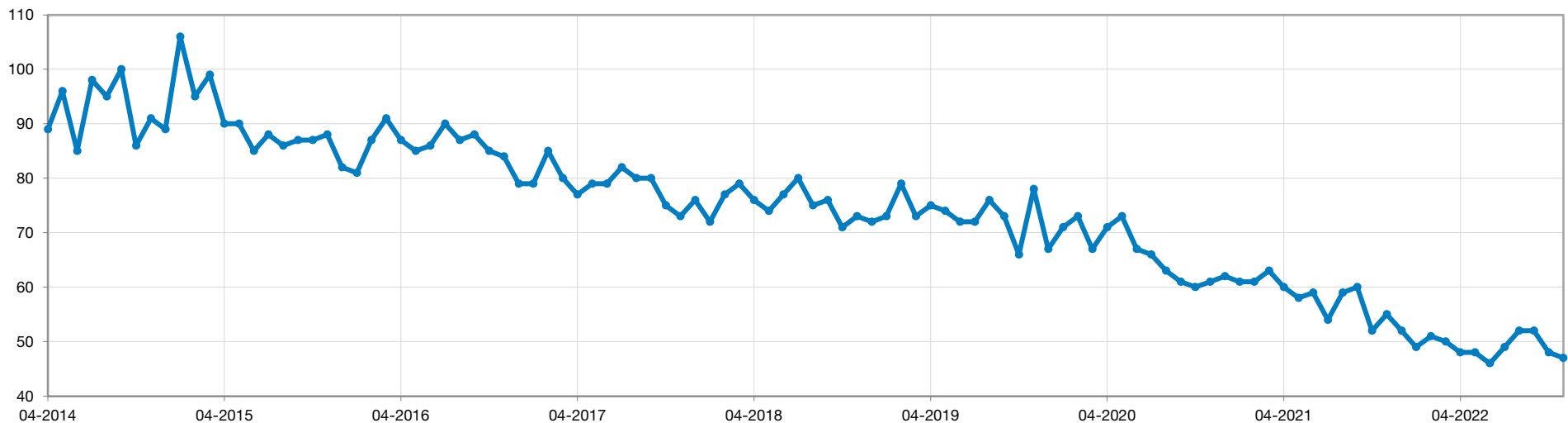


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2021	52	62	-16.1%
January 2022	49	61	-19.7%
February 2022	51	61	-16.4%
March 2022	50	63	-20.6%
April 2022	48	60	-20.0%
May 2022	48	58	-17.2%
June 2022	46	59	-22.0%
July 2022	49	54	-9.3%
August 2022	52	59	-11.9%
September 2022	52	60	-13.3%
October 2022	48	52	-7.7%
<b>November 2022</b>	<b>47</b>	<b>55</b>	<b>-14.5%</b>
12-Month Avg	49	59	-15.9%

## Historical Housing Affordability Index by Month

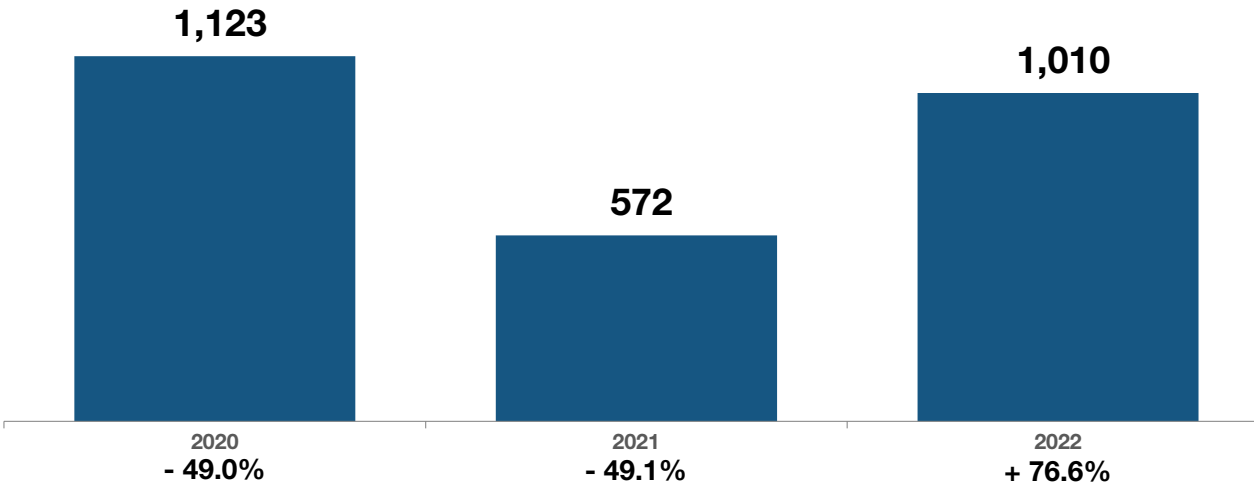


# Inventory of Homes for Sale

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



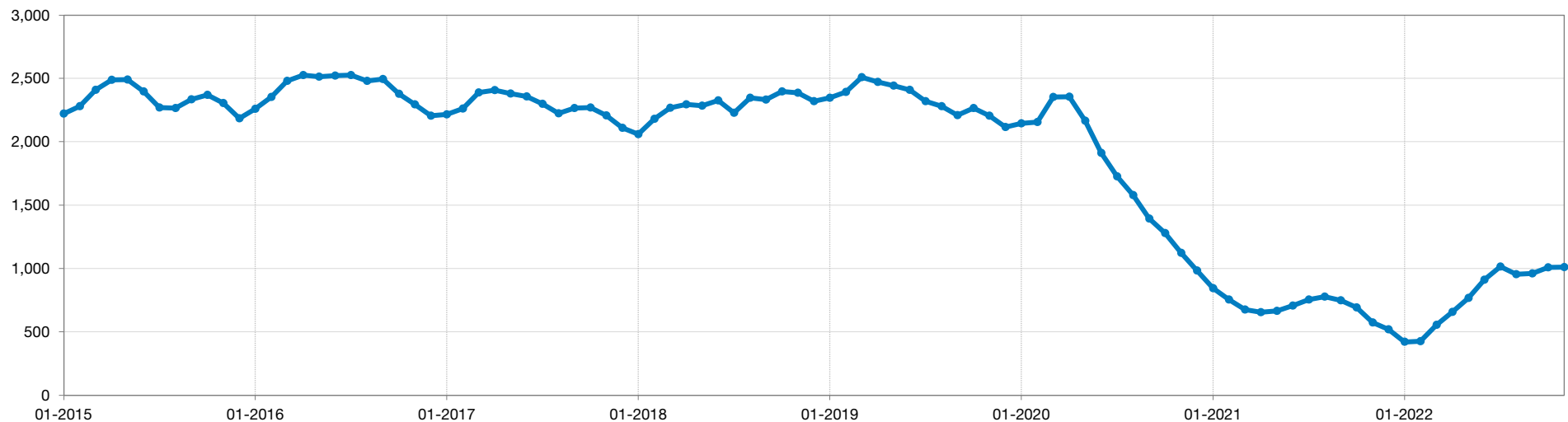
## November



Homes for Sale	Prior Year	Percent Change
December 2021	983	-47.3%
January 2022	844	-50.2%
February 2022	753	-43.7%
March 2022	675	-18.1%
April 2022	654	+0.3%
May 2022	665	+15.3%
June 2022	705	+29.1%
July 2022	753	+34.8%
August 2022	776	+22.8%
September 2022	748	+28.5%
October 2022	691	+45.9%
<b>November 2022</b>	<b>572</b>	<b>+76.6%</b>
12-Month Avg*	766	+4.2%

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

## Historical Inventory of Homes for Sale by Month

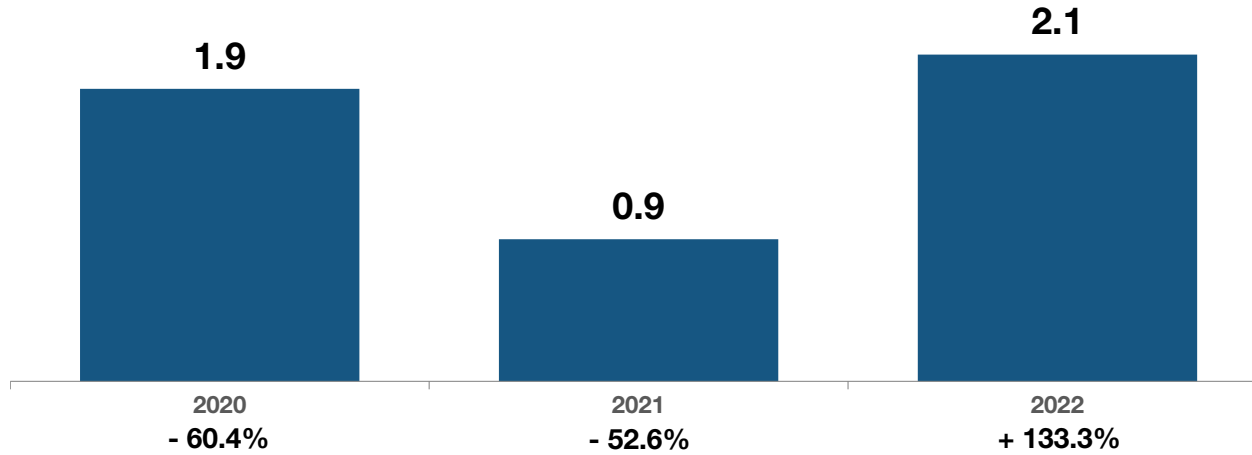


# Months Supply of Inventory

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.



## November



Months Supply	Prior Year	Percent Change	
December 2021	0.8	1.6	-50.0%
January 2022	0.7	1.3	-46.2%
February 2022	0.7	1.2	-41.7%
March 2022	1.0	1.0	0.0%
April 2022	1.2	0.9	+33.3%
May 2022	1.4	0.9	+55.6%
June 2022	1.7	1.0	+70.0%
July 2022	1.9	1.1	+72.7%
August 2022	1.8	1.2	+50.0%
September 2022	1.9	1.1	+72.7%
October 2022	2.0	1.1	+81.8%
<b>November 2022</b>	<b>2.1</b>	<b>0.9</b>	<b>+133.3%</b>
12-Month Avg*	1.4	1.1	+27.3%

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

## Historical Months Supply of Inventory by Month

