

Monthly Indicators



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were up 13.4 percent to 549. Pending Sales increased 44.0 percent to 563. Inventory shrank 46.2 percent to 1,186 units.

Prices moved higher as Median Sales Price was up 28.5 percent to \$391,850. Days on Market decreased 7.9 percent to 129 days. Months Supply of Inventory was down 58.3 percent to 2.0 months, indicating that demand increased relative to supply.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 62.0% **+ 28.5%** **- 58.3%**

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.

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.



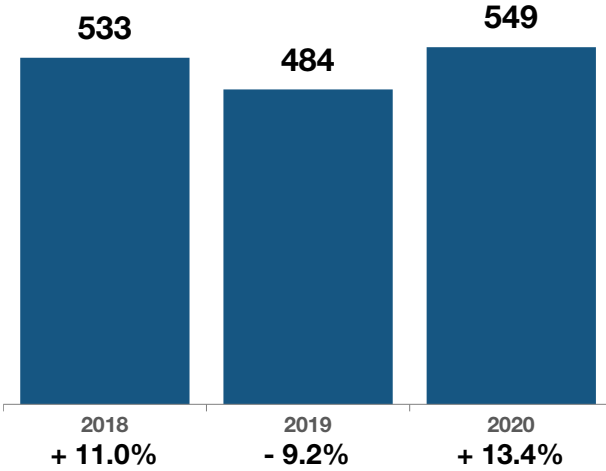
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		484	549	+ 13.4%	6,762	7,086	+ 4.8%
Pending Sales		391	563	+ 44.0%	5,282	6,793	+ 28.6%
Closed Sales		384	622	+ 62.0%	4,989	6,026	+ 20.8%
Days on Market		140	129	- 7.9%	139	144	+ 3.6%
Median Sales Price		\$304,860	\$391,850	+ 28.5%	\$320,818	\$365,000	+ 13.8%
Average Sales Price		\$402,801	\$544,005	+ 35.1%	\$419,553	\$505,385	+ 20.5%
Pct. of List Price Received		97.1%	97.7%	+ 0.6%	96.8%	97.4%	+ 0.6%
Housing Affordability Index		78	60	- 23.1%	74	65	- 12.2%
Inventory of Homes for Sale		2,206	1,186	- 46.2%	--	--	--
Months Supply of Inventory		4.8	2.0	- 58.3%	--	--	--

New Listings

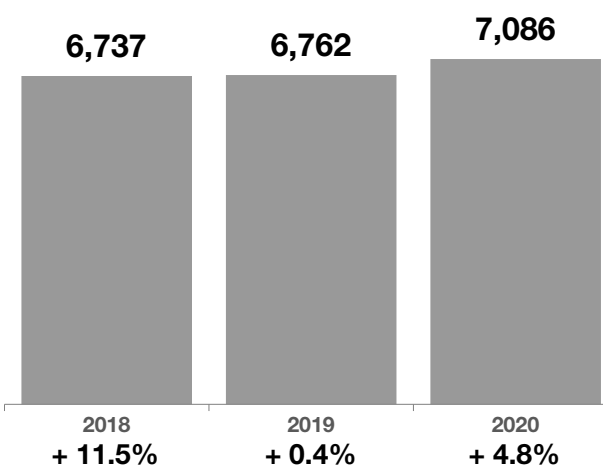
A count of the properties that have been newly listed on the market in a given month.



November

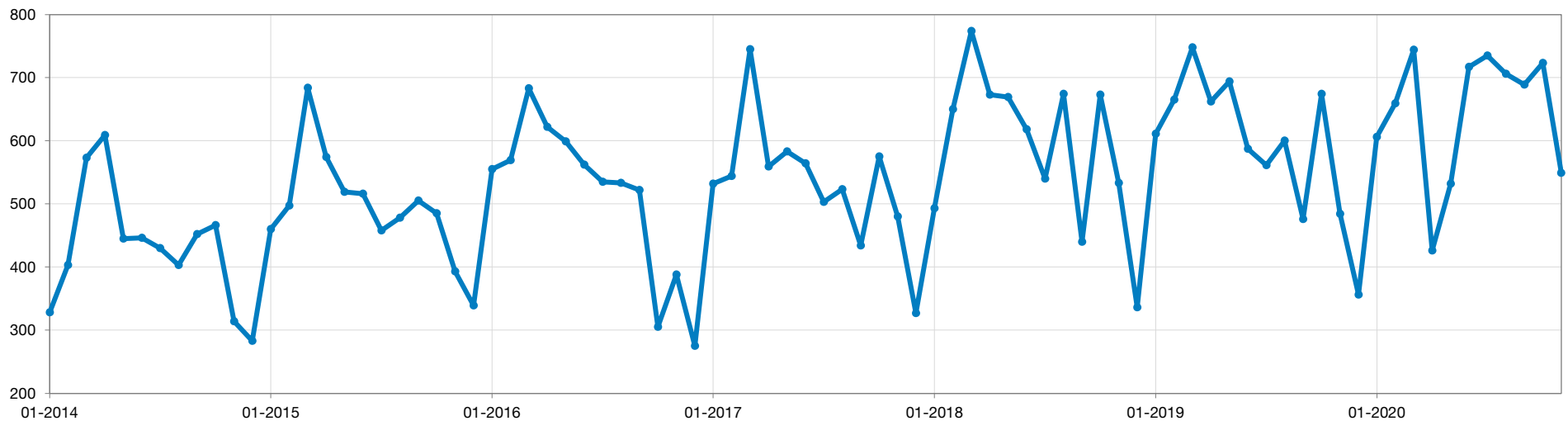


Year to Date



	New Listings	Prior Year	Percent Change
December 2019	356	336	+6.0%
January 2020	606	611	-0.8%
February 2020	659	665	-0.9%
March 2020	744	748	-0.5%
April 2020	426	662	-35.6%
May 2020	532	694	-23.3%
June 2020	717	587	+22.1%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
September 2020	689	476	+44.7%
October 2020	723	674	+7.3%
November 2020	549	484	+13.4%
12-Month Avg	620	592	+4.8%

Historical New Listings by Month

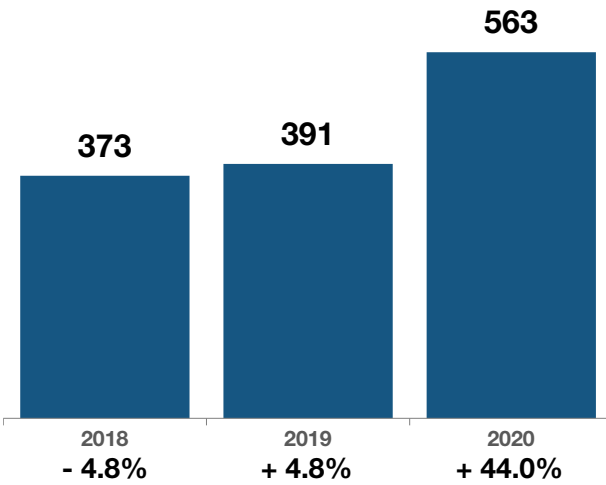


Pending Sales

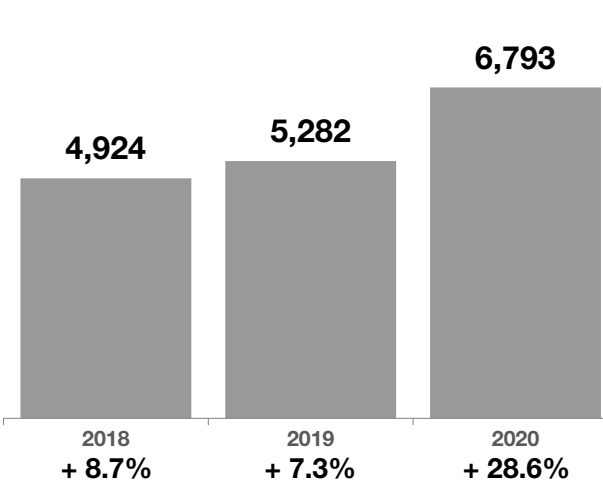
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales	Prior Year	Percent Change	
December 2019	306	265	+15.5%
January 2020	446	407	+9.6%
February 2020	538	481	+11.9%
March 2020	406	519	-21.8%
April 2020	297	561	-47.1%
May 2020	593	565	+5.0%
June 2020	857	501	+71.1%
July 2020	800	501	+59.7%
August 2020	765	477	+60.4%
September 2020	772	422	+82.9%
October 2020	756	457	+65.4%
November 2020	563	391	+44.0%
12-Month Avg	592	462	+28.0%

Historical Pending Sales by Month

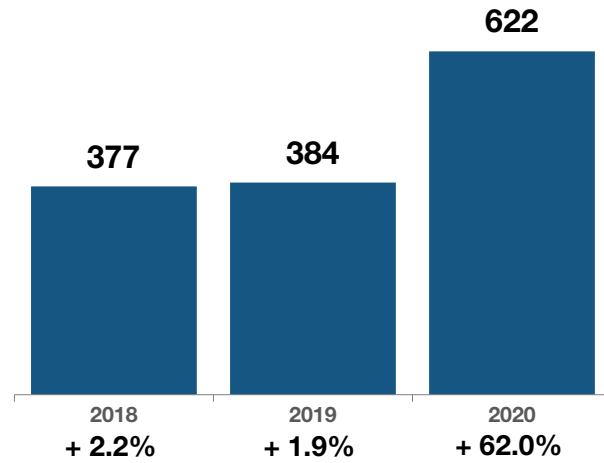


Closed Sales

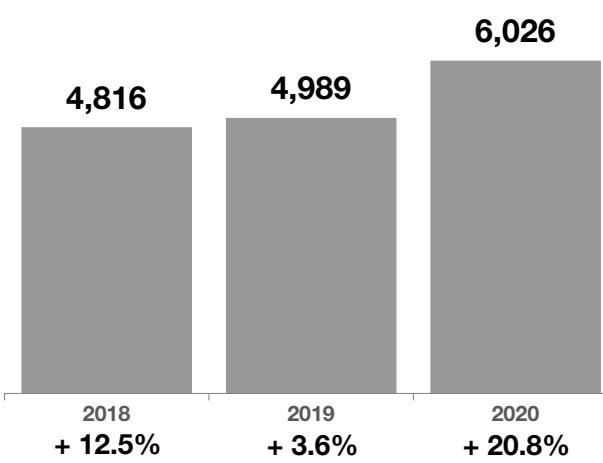
A count of the actual sales that closed in a given month.



November



Year to Date



Closed Sales	Prior Year	Percent Change
December 2019	481	355 +35.5%
January 2020	336	319 +5.3%
February 2020	347	311 +11.6%
March 2020	499	467 +6.9%
April 2020	416	480 -13.3%
May 2020	343	581 -41.0%
June 2020	553	509 +8.6%
July 2020	736	503 +46.3%
August 2020	701	517 +35.6%
September 2020	735	432 +70.1%
October 2020	738	486 +51.9%
November 2020	622	384 +62.0%
12-Month Avg	542	445 +21.8%

Historical Closed Sales by Month

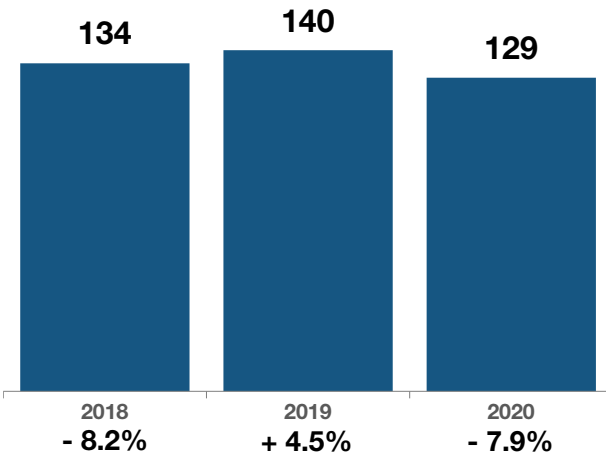


Days on Market Until Sale

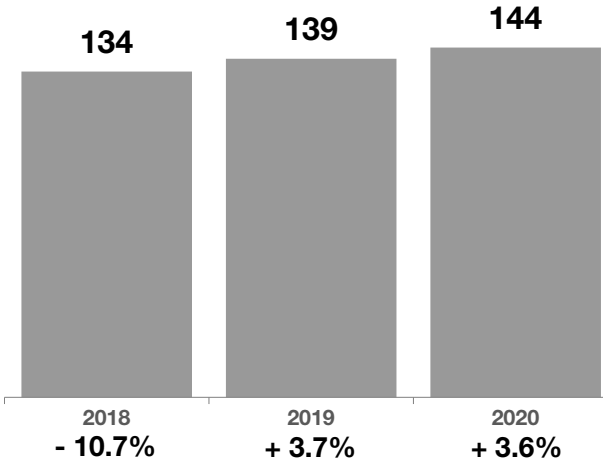
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



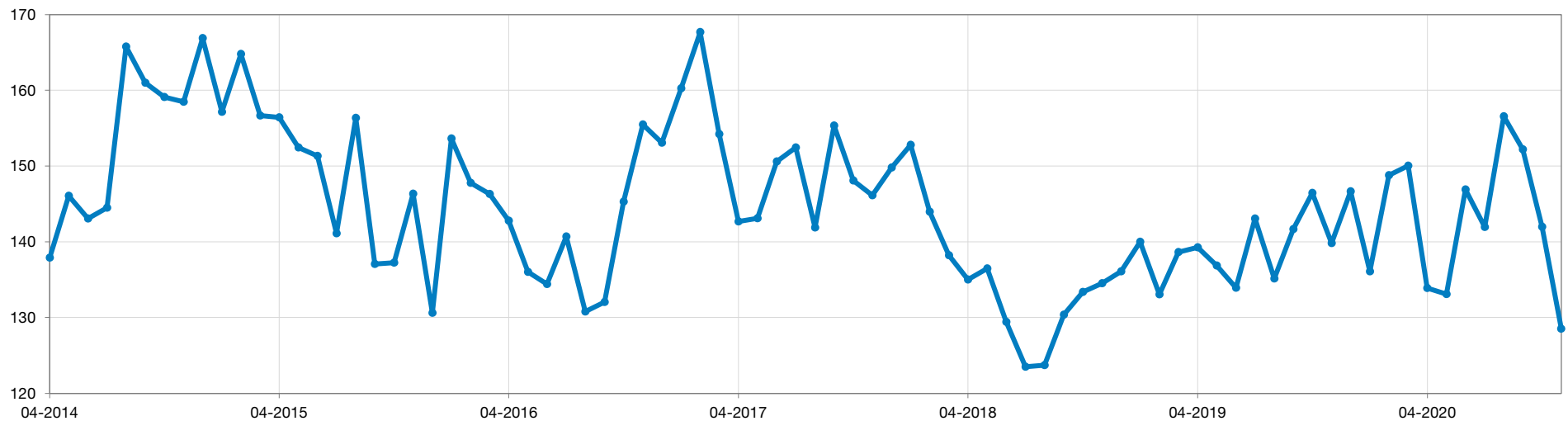
Year to Date



Days on Market	Prior Year	Percent Change	
December 2019	147	136	+8.1%
January 2020	136	140	-2.9%
February 2020	149	133	+12.0%
March 2020	150	139	+7.9%
April 2020	134	139	-3.6%
May 2020	133	137	-2.9%
June 2020	147	134	+9.7%
July 2020	142	143	-0.7%
August 2020	157	135	+16.3%
September 2020	152	142	+7.0%
October 2020	142	146	-2.7%
November 2020	129	140	-7.9%
12-Month Avg*	144	139	+3.6%

* Average Days on Market of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



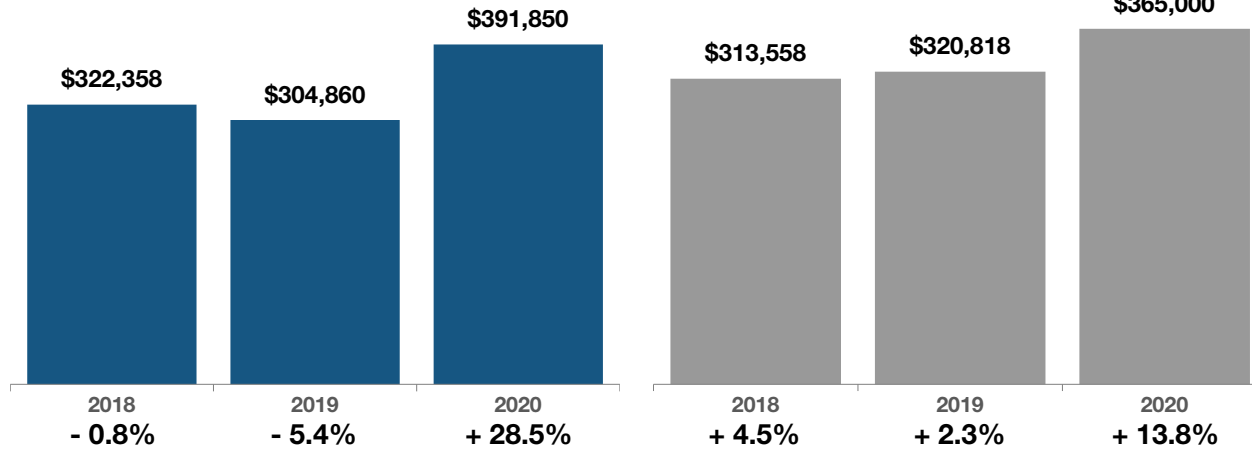
Median Sales Price

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

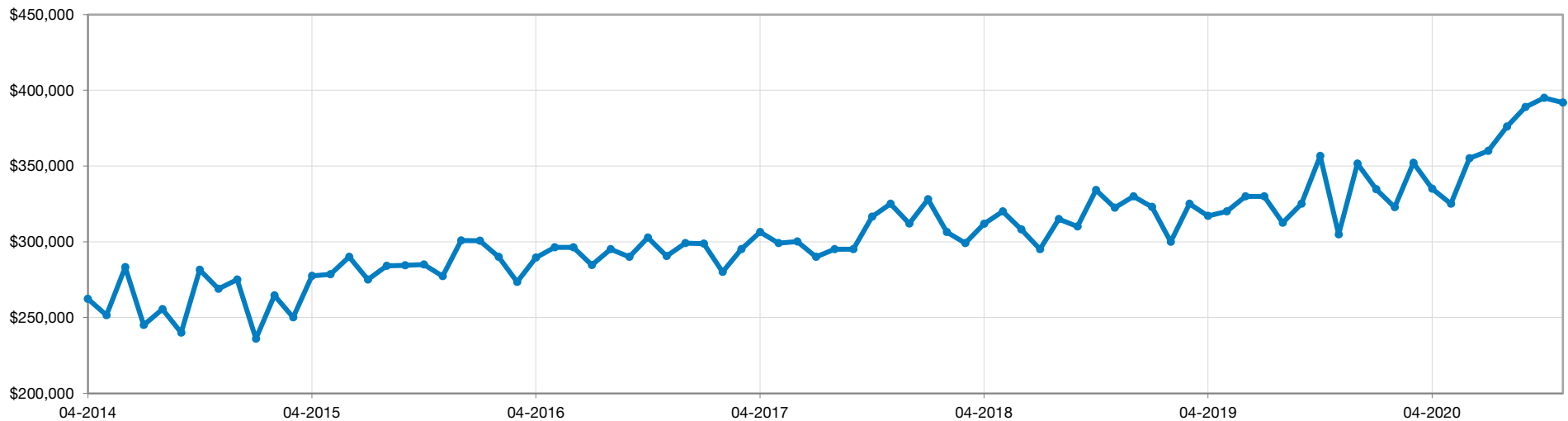
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$351,500	\$330,000	+6.5%
January 2020	\$334,710	\$323,000	+3.6%
February 2020	\$322,783	\$299,900	+7.6%
March 2020	\$352,000	\$325,000	+8.3%
April 2020	\$335,000	\$316,945	+5.7%
May 2020	\$325,000	\$320,000	+1.6%
June 2020	\$355,000	\$330,000	+7.6%
July 2020	\$360,000	\$330,000	+9.1%
August 2020	\$376,000	\$312,500	+20.3%
September 2020	\$388,840	\$325,000	+19.6%
October 2020	\$395,000	\$356,661	+10.7%
November 2020	\$391,850	\$304,860	+28.5%
12-Month Med*	\$363,700	\$322,000	+13.0%

* Median Sales Price of all properties from December 2019 through November 2020. This is not the median of the individual figures above.

Historical Median Sales Price by Month

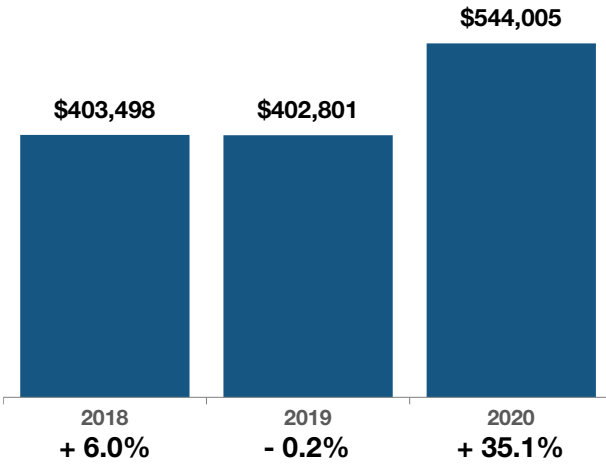


Average Sales Price

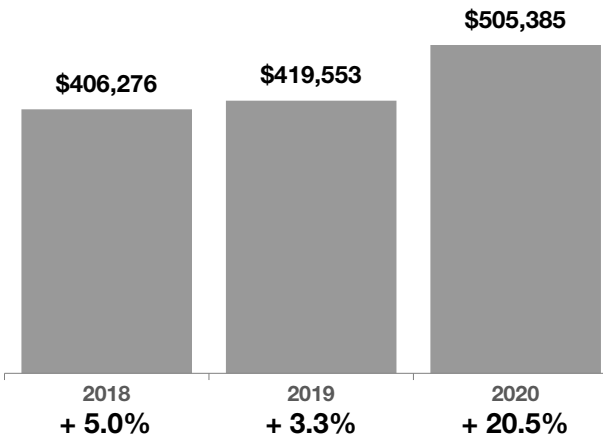
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



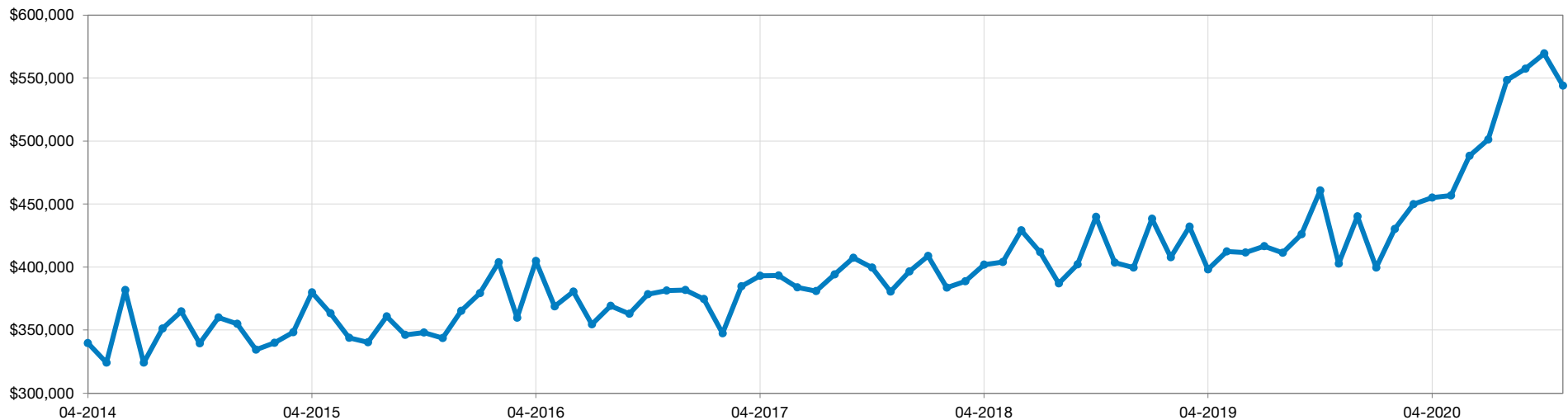
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2019	\$440,198	\$399,610	+10.2%
January 2020	\$399,645	\$438,247	-8.8%
February 2020	\$430,178	\$407,660	+5.5%
March 2020	\$449,768	\$432,011	+4.1%
April 2020	\$455,144	\$398,025	+14.4%
May 2020	\$456,844	\$412,356	+10.8%
June 2020	\$488,185	\$411,442	+18.7%
July 2020	\$501,111	\$416,587	+20.3%
August 2020	\$548,392	\$411,364	+33.3%
September 2020	\$557,301	\$426,008	+30.8%
October 2020	\$569,511	\$460,669	+23.6%
November 2020	\$544,005	\$402,801	+35.1%
12-Month Avg*	\$486,690	\$418,065	+16.4%

* Avg. Sales Price of all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

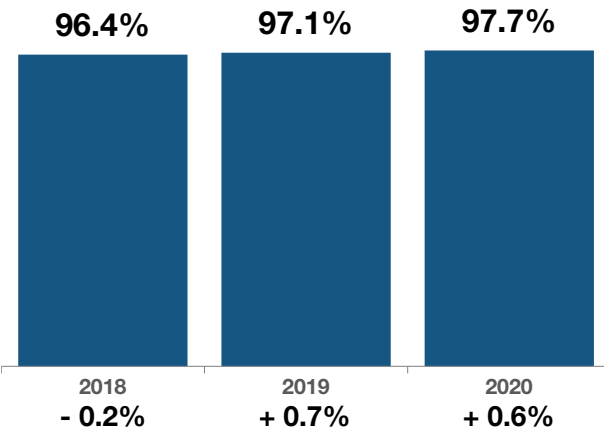


Percent of List Price Received

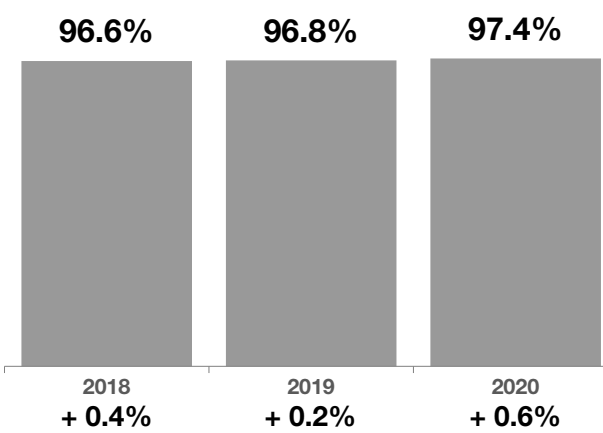
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



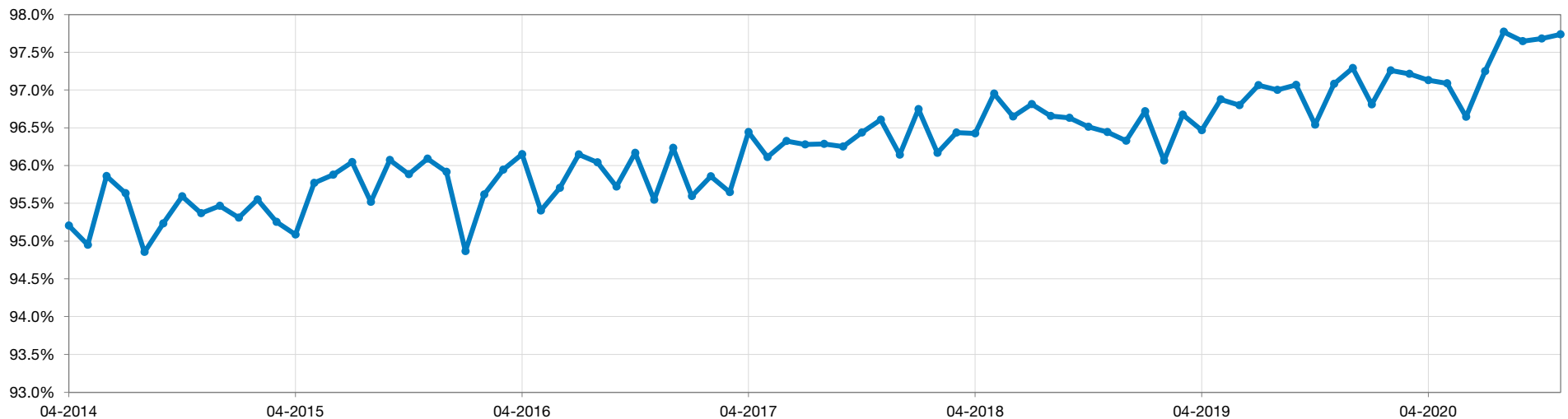
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2019	97.3%	96.3%	+1.0%
January 2020	96.8%	96.7%	+0.1%
February 2020	97.3%	96.1%	+1.2%
March 2020	97.2%	96.7%	+0.5%
April 2020	97.1%	96.5%	+0.6%
May 2020	97.1%	96.9%	+0.2%
June 2020	96.6%	96.8%	-0.2%
July 2020	97.2%	97.1%	+0.1%
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%
12-Month Avg*	97.4%	96.8%	+0.6%

* Average Pct. of List Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

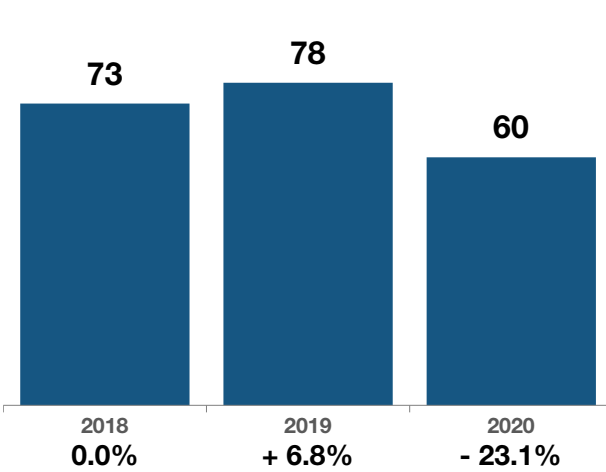


Housing Affordability Index

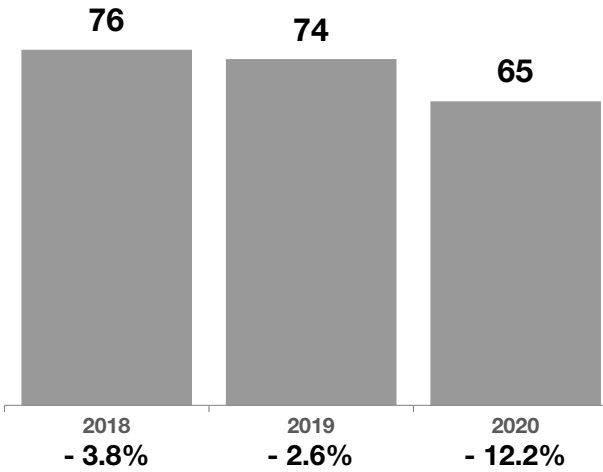
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

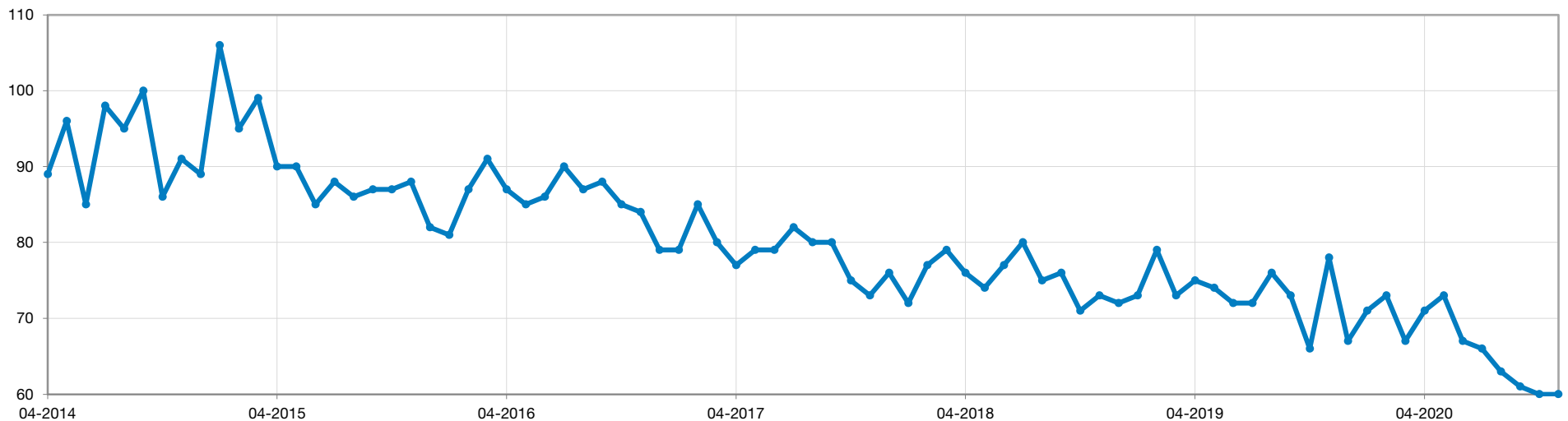


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2019	67	72	-6.9%
January 2020	71	73	-2.7%
February 2020	73	79	-7.6%
March 2020	67	73	-8.2%
April 2020	71	75	-5.3%
May 2020	73	74	-1.4%
June 2020	67	72	-6.9%
July 2020	66	72	-8.3%
August 2020	63	76	-17.1%
September 2020	61	73	-16.4%
October 2020	60	66	-9.1%
November 2020	60	78	-23.1%
12-Month Avg	67	74	-9.5%

Historical Housing Affordability Index by Month

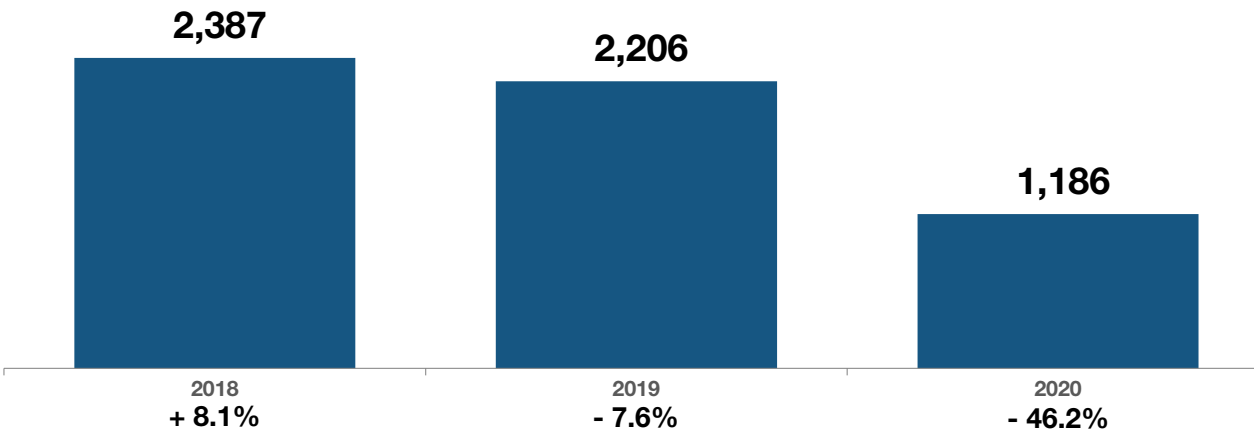


Inventory of Homes for Sale

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



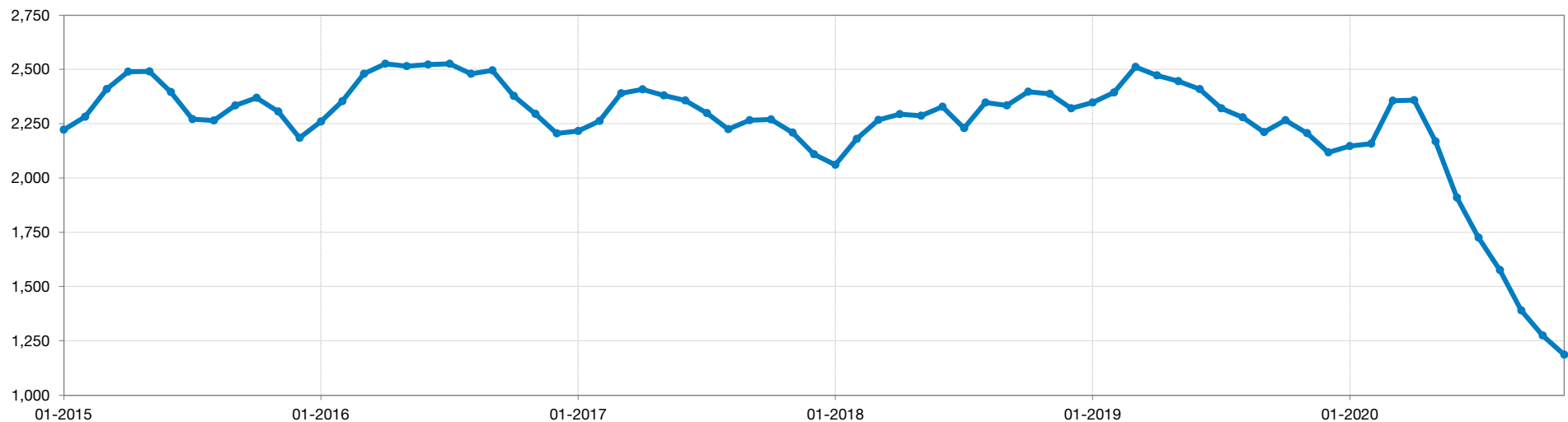
November



	Homes for Sale	Prior Year	Percent Change
December 2019	2,118	2,320	-8.7%
January 2020	2,147	2,347	-8.5%
February 2020	2,158	2,393	-9.8%
March 2020	2,355	2,511	-6.2%
April 2020	2,358	2,472	-4.6%
May 2020	2,169	2,445	-11.3%
June 2020	1,910	2,409	-20.7%
July 2020	1,725	2,320	-25.6%
August 2020	1,576	2,279	-30.8%
September 2020	1,390	2,211	-37.1%
October 2020	1,274	2,266	-43.8%
November 2020	1,186	2,206	-46.2%
12-Month Avg*	1,864	2,236	-16.6%

* Homes for Sale for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

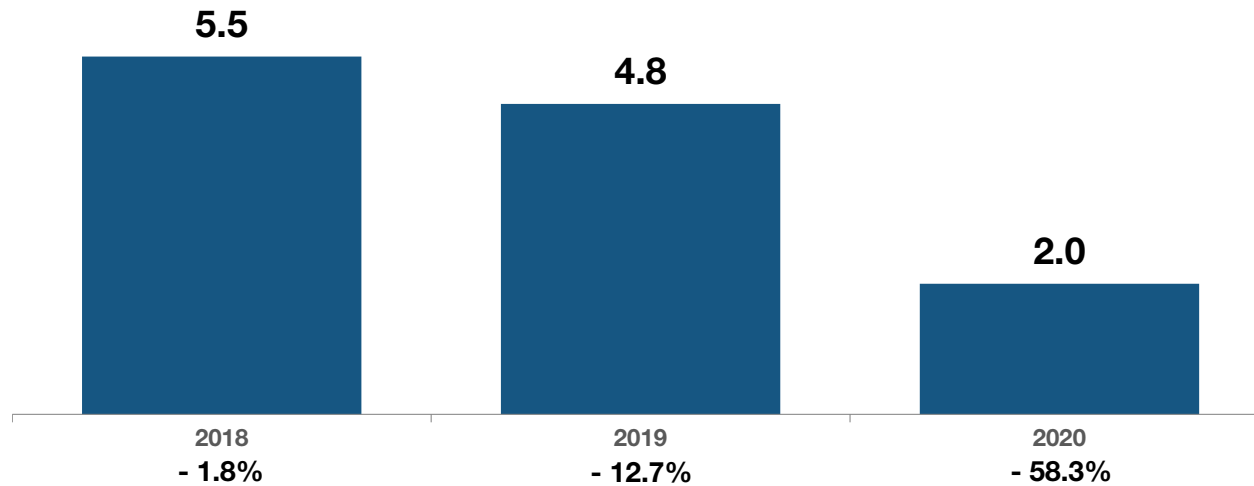


Months Supply of Inventory

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 2019	4.5	5.4	-16.7%
January 2020	4.6	5.4	-14.8%
February 2020	4.6	5.4	-14.8%
March 2020	5.1	5.7	-10.5%
April 2020	5.3	5.6	-5.4%
May 2020	4.9	5.6	-12.5%
June 2020	4.0	5.4	-25.9%
July 2020	3.5	5.2	-32.7%
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	2.0	4.8	-58.3%
12-Month Avg*	3.8	5.3	-28.3%

* Months Supply for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

