

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings were up 3.3 percent to 592. Pending Sales increased 22.0 percent to 427. Inventory grew 24.9 percent to 1,732 units.

Prices moved higher as Median Sales Price was up 3.8 percent to \$545,000. Days on Market increased 6.9 percent to 155 days. Months Supply of Inventory was up 25.0 percent to 4.0 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

**- 5.8%**

**+ 3.8%**

**+ 25.0%**

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.



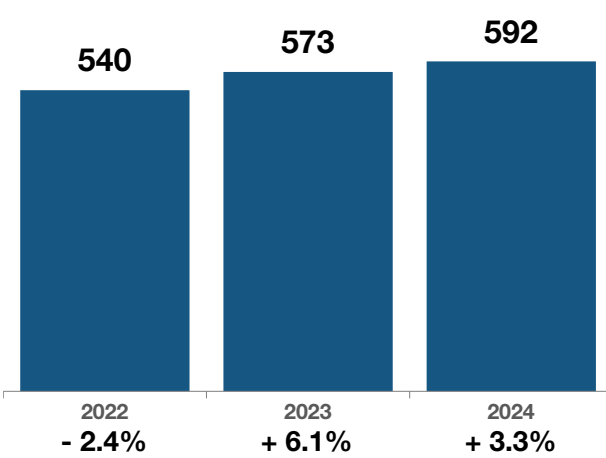
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		573	<b>592</b>	+ 3.3%	5,647	<b>5,971</b>	+ 5.7%
<b>Pending Sales</b>		350	<b>427</b>	+ 22.0%	4,586	<b>4,532</b>	- 1.2%
<b>Closed Sales</b>		430	<b>405</b>	- 5.8%	4,651	<b>4,732</b>	+ 1.7%
<b>Days on Market</b>		145	<b>155</b>	+ 6.9%	148	<b>152</b>	+ 2.7%
<b>Median Sales Price</b>		\$525,000	<b>\$545,000</b>	+ 3.8%	\$510,000	<b>\$545,000</b>	+ 6.9%
<b>Average Sales Price</b>		\$695,287	<b>\$787,271</b>	+ 13.2%	\$691,231	<b>\$749,201</b>	+ 8.4%
<b>Pct. of List Price Received</b>		98.0%	<b>97.6%</b>	- 0.4%	98.1%	<b>98.0%</b>	- 0.1%
<b>Housing Affordability Index</b>		54	<b>61</b>	+ 13.0%	56	<b>61</b>	+ 8.9%
<b>Inventory of Homes for Sale</b>		1,387	<b>1,732</b>	+ 24.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.2	<b>4.0</b>	+ 25.0%	--	<b>--</b>	--

# New Listings

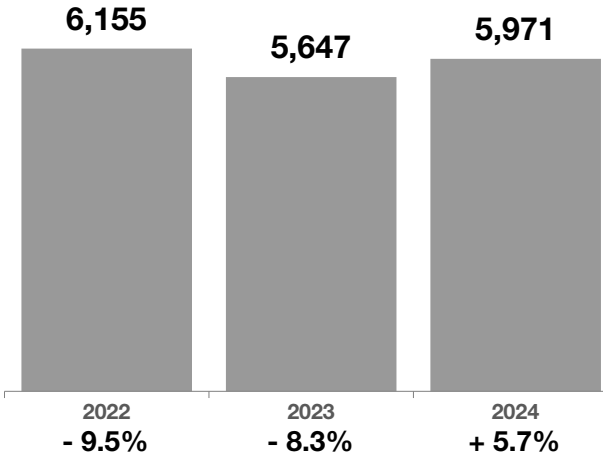
A count of the properties that have been newly listed on the market in a given month.



## October

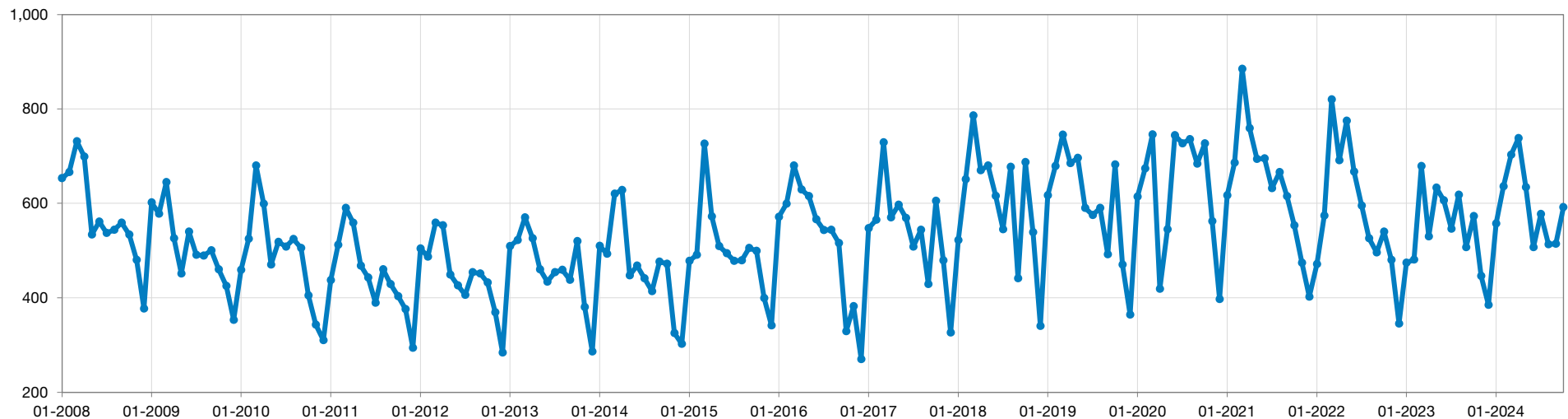


## Year to Date



	New Listings	Prior Year	Percent Change
November 2023	446	480	-7.1%
December 2023	385	345	+11.6%
January 2024	557	474	+17.5%
February 2024	636	481	+32.2%
March 2024	703	679	+3.5%
April 2024	738	530	+39.2%
May 2024	634	633	+0.2%
June 2024	507	606	-16.3%
July 2024	577	546	+5.7%
August 2024	513	618	-17.0%
September 2024	514	507	+1.4%
<b>October 2024</b>	<b>592</b>	<b>573</b>	<b>+3.3%</b>
12-Month Avg	567	539	+5.1%

## Historical New Listings by Month

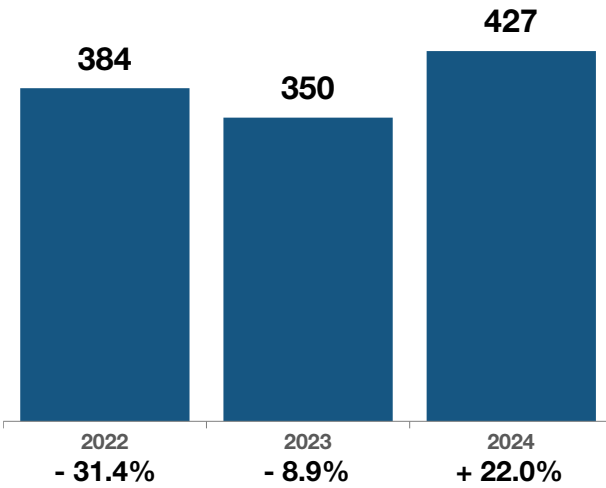


# Pending Sales

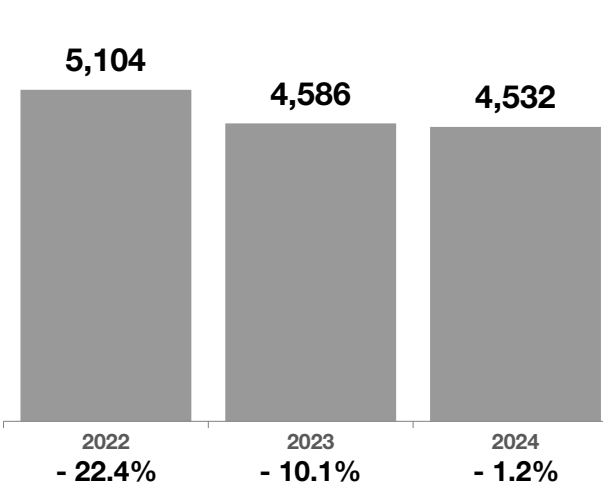
A count of the properties on which offers have been accepted in a given month.



## October

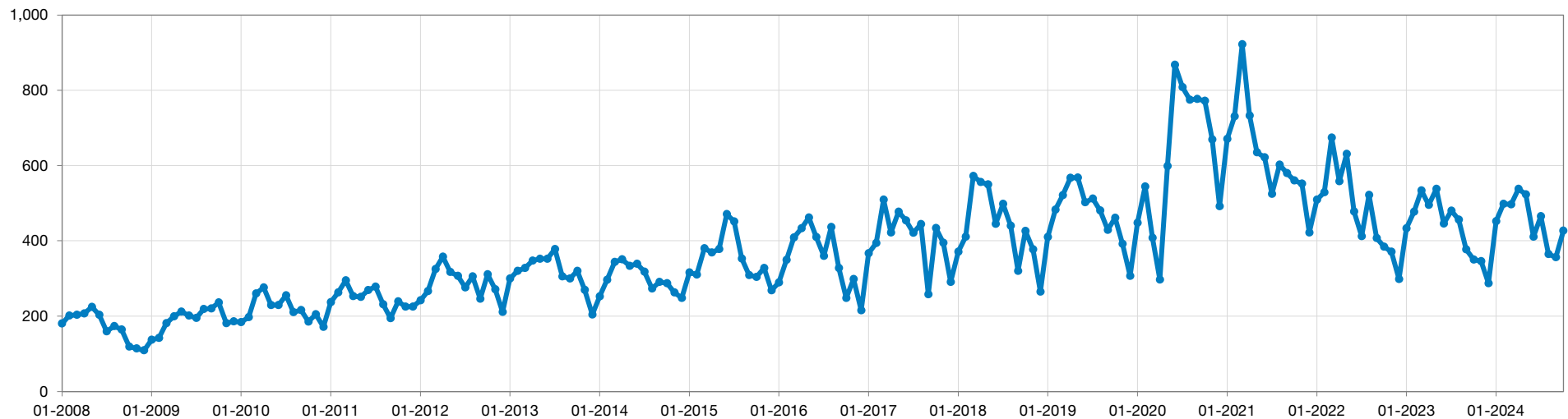


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2023	346	371	-6.7%
December 2023	287	298	-3.7%
January 2024	452	433	+4.4%
February 2024	498	477	+4.4%
March 2024	497	534	-6.9%
April 2024	538	495	+8.7%
May 2024	523	538	-2.8%
June 2024	411	446	-7.8%
July 2024	465	480	-3.1%
August 2024	365	456	-20.0%
September 2024	356	377	-5.6%
<b>October 2024</b>	<b>427</b>	<b>350</b>	<b>+22.0%</b>
12-Month Avg	430	438	-1.7%

## Historical Pending Sales by Month

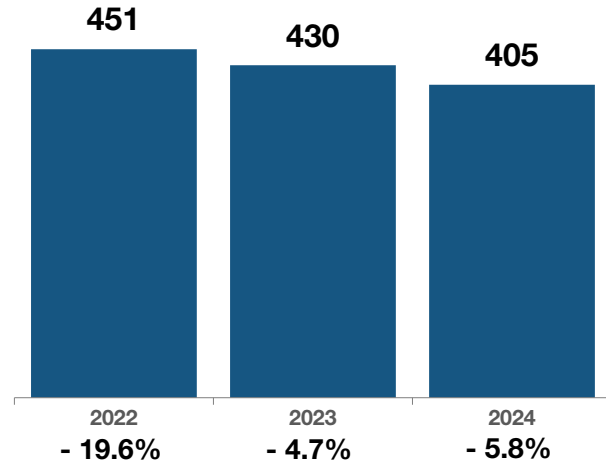


# Closed Sales

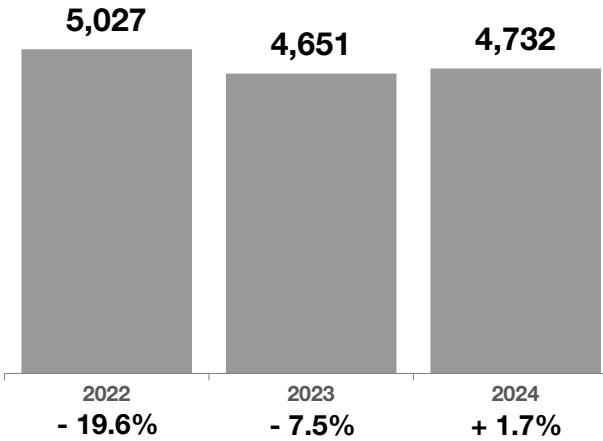
A count of the actual sales that closed in a given month.



## October

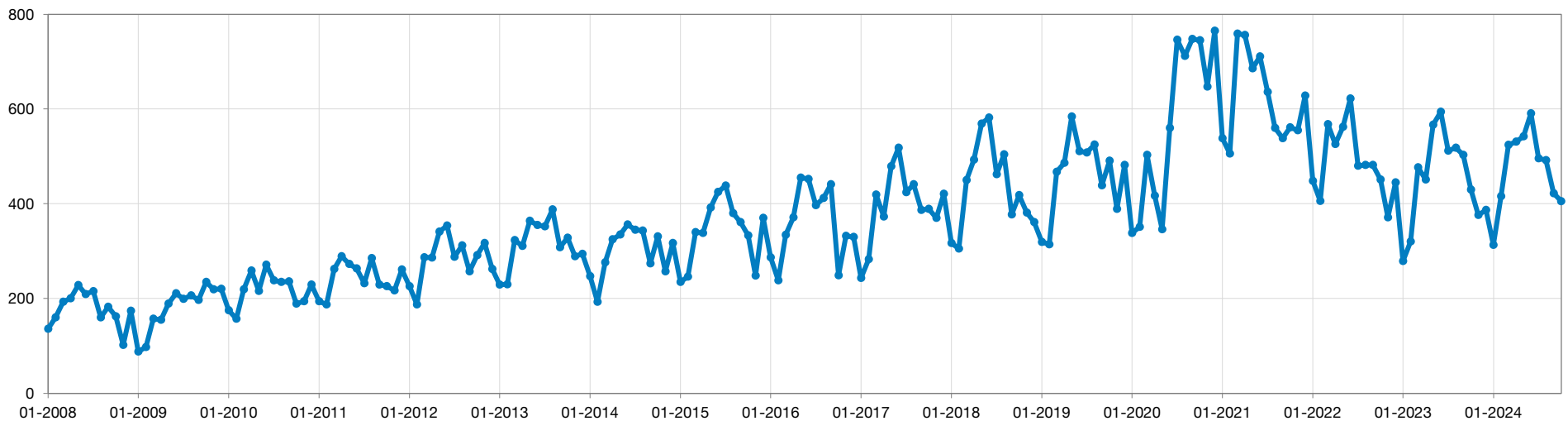


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2023	376	371	+1.3%
December 2023	387	445	-13.0%
January 2024	313	279	+12.2%
February 2024	416	320	+30.0%
March 2024	524	477	+9.9%
April 2024	531	451	+17.7%
May 2024	542	567	-4.4%
June 2024	591	594	-0.5%
July 2024	496	512	-3.1%
August 2024	492	518	-5.0%
September 2024	422	503	-16.1%
<b>October 2024</b>	<b>405</b>	<b>430</b>	<b>-5.8%</b>
12-Month Avg	458	456	+0.5%

## Historical Closed Sales by Month

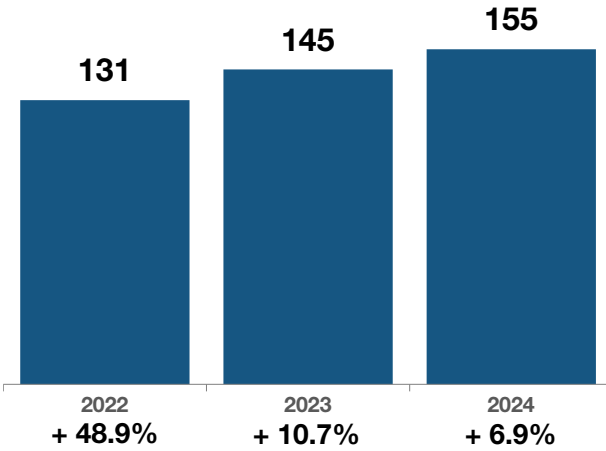


# Days on Market Until Sale

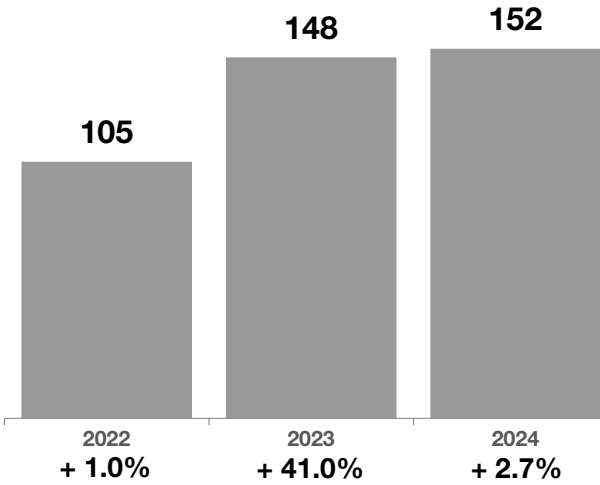
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



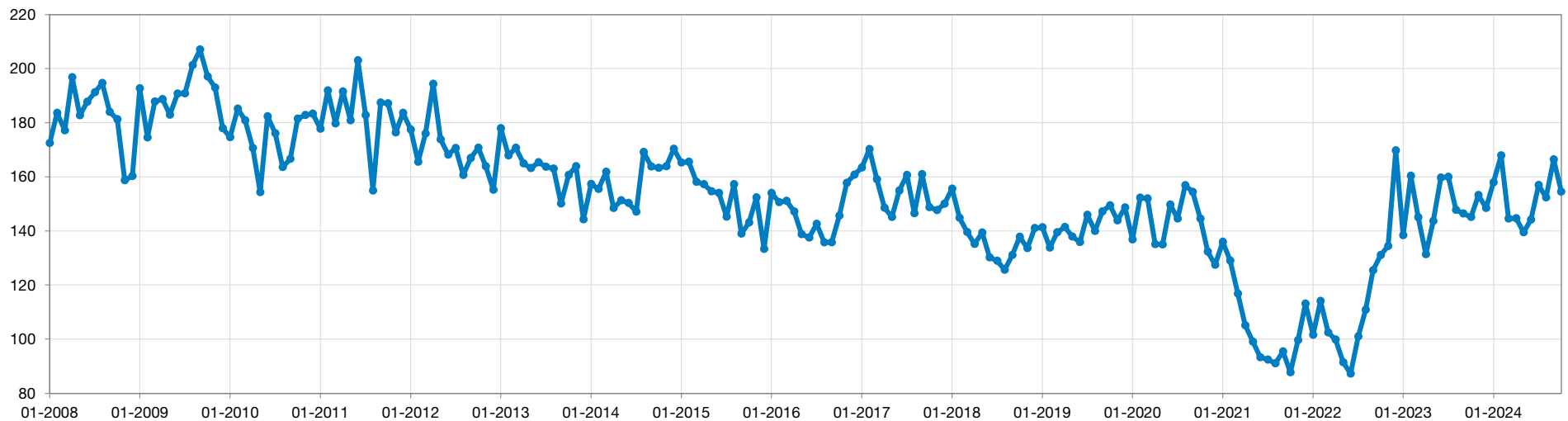
## Year to Date



	Days on Market	Prior Year	Percent Change
November 2023	153	134	+14.2%
December 2023	149	170	-12.4%
January 2024	158	138	+14.5%
February 2024	168	160	+5.0%
March 2024	145	145	0.0%
April 2024	145	131	+10.7%
May 2024	139	144	-3.5%
June 2024	144	160	-10.0%
July 2024	157	160	-1.9%
August 2024	152	148	+2.7%
September 2024	166	146	+13.7%
<b>October 2024</b>	<b>155</b>	<b>145</b>	<b>+6.9%</b>
12-Month Avg*	152	149	+2.0%

\* Average Days on Market of all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

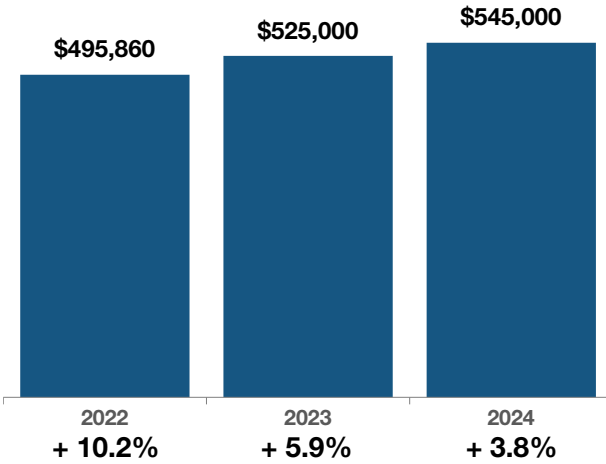


# Median Sales Price

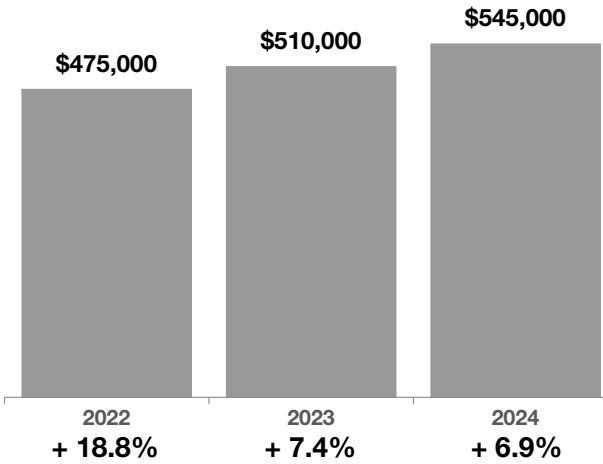
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



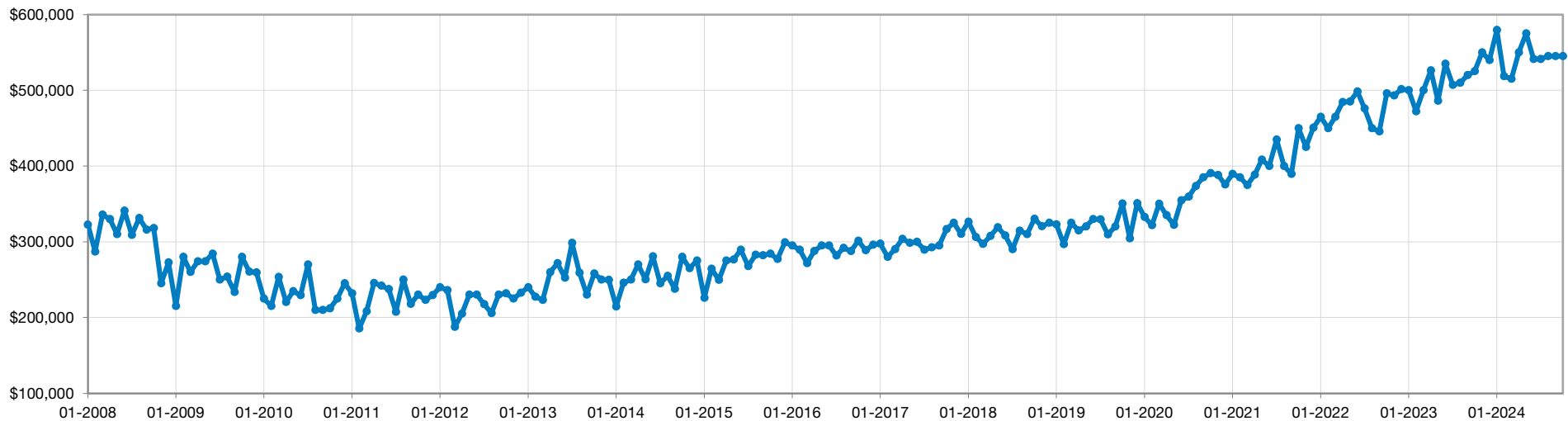
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2023	\$550,000	\$493,000	+11.6%
December 2023	\$539,749	\$501,600	+7.6%
January 2024	\$579,568	\$500,000	+15.9%
February 2024	\$518,500	\$472,260	+9.8%
March 2024	\$515,000	\$500,000	+3.0%
April 2024	\$550,000	\$526,041	+4.6%
May 2024	\$575,000	\$486,220	+18.3%
June 2024	\$541,287	\$535,000	+1.2%
July 2024	\$541,328	\$507,000	+6.8%
August 2024	\$544,900	\$509,950	+6.9%
September 2024	\$545,000	\$520,000	+4.8%
<b>October 2024</b>	<b>\$545,000</b>	<b>\$525,000</b>	<b>+3.8%</b>
12-Month Med*	\$545,000	\$508,573	+7.2%

\* Median Sales Price of all properties from November 2023 through October 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

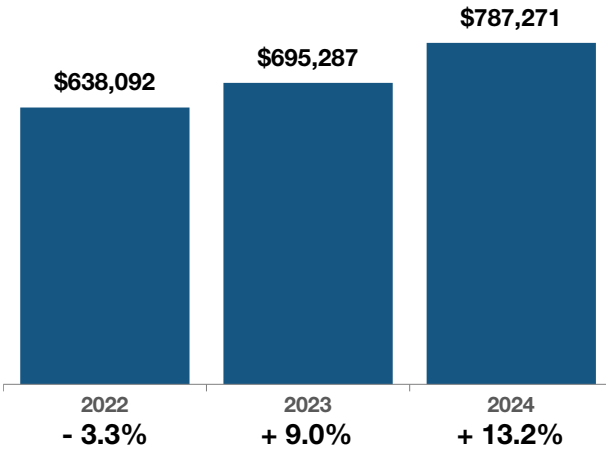


# Average Sales Price

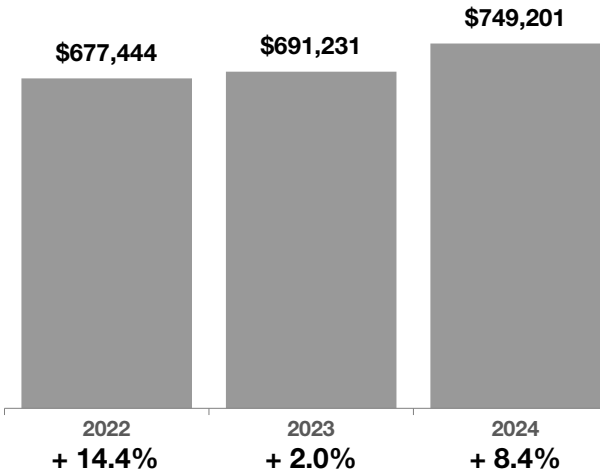
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



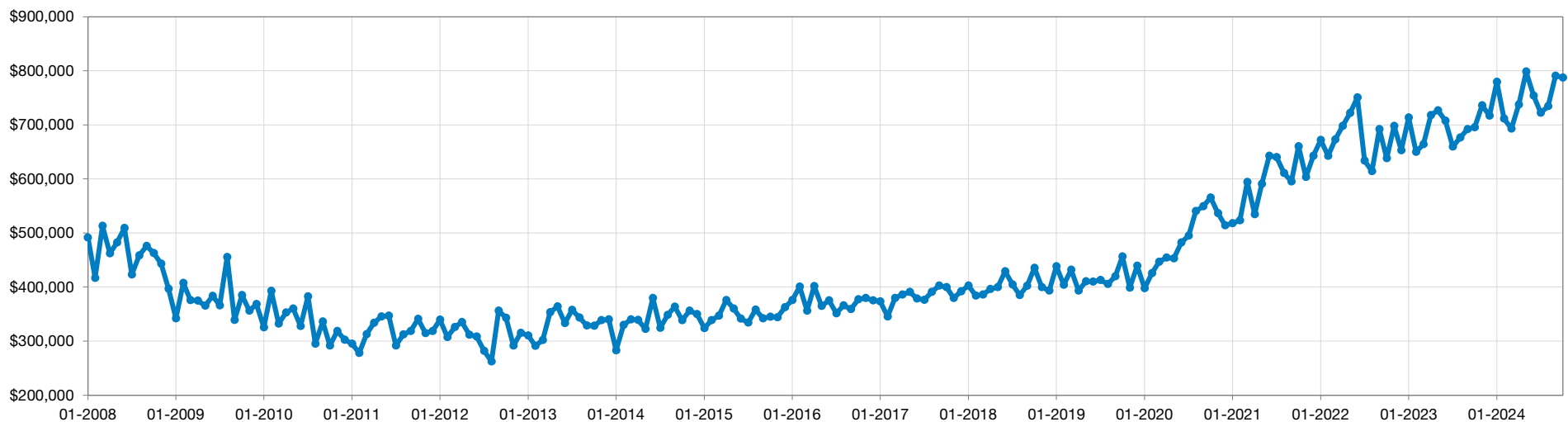
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2023	\$736,045	\$697,970	+5.5%
December 2023	\$717,122	\$652,754	+9.9%
January 2024	\$779,432	\$713,706	+9.2%
February 2024	\$711,403	\$650,155	+9.4%
March 2024	\$693,000	\$664,092	+4.4%
April 2024	\$737,429	\$717,878	+2.7%
May 2024	\$798,495	\$726,705	+9.9%
June 2024	\$753,981	\$707,433	+6.6%
July 2024	\$722,400	\$659,658	+9.5%
August 2024	\$734,427	\$676,120	+8.6%
September 2024	\$790,791	\$691,795	+14.3%
<b>October 2024</b>	<b>\$787,271</b>	<b>\$695,287</b>	<b>+13.2%</b>
12-Month Avg*	\$746,816	\$687,796	+8.6%

\* Avg. Sales Price of all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



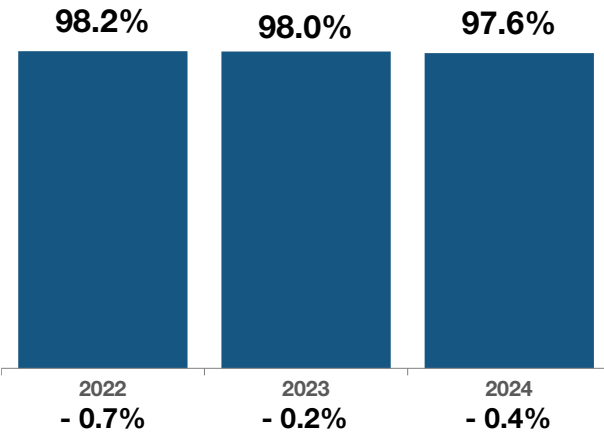


# Percent of List Price Received

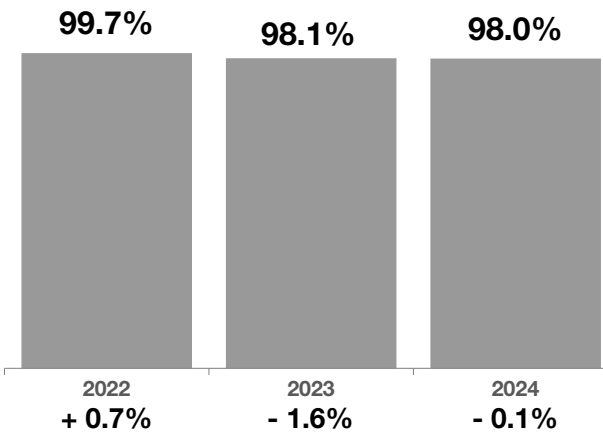
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



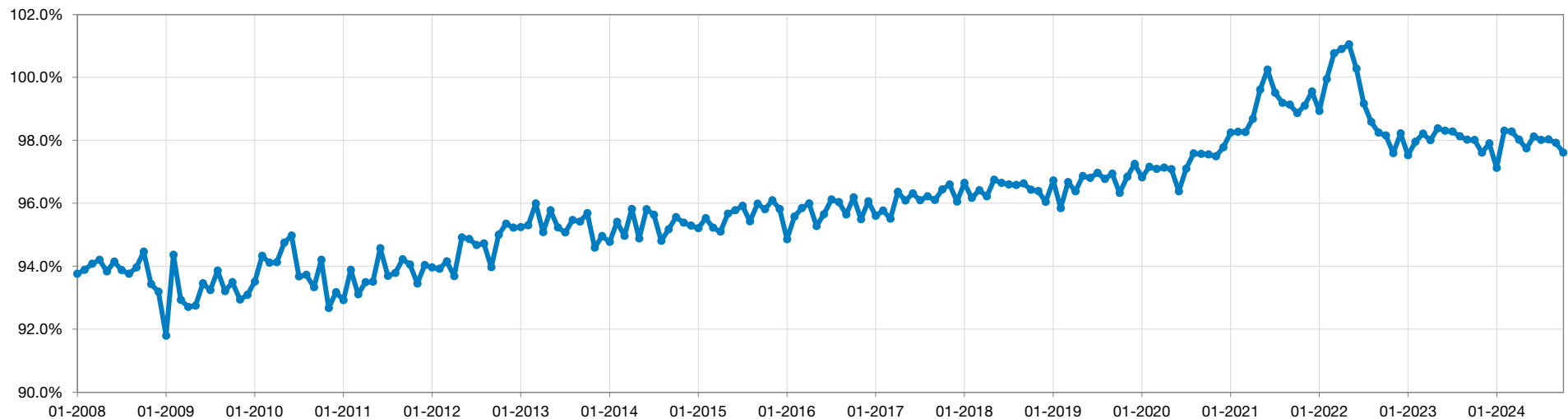
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2023	97.6%	97.6%	0.0%
December 2023	97.9%	98.2%	-0.3%
January 2024	97.1%	97.5%	-0.4%
February 2024	98.3%	98.0%	+0.3%
March 2024	98.3%	98.2%	+0.1%
April 2024	98.0%	98.0%	0.0%
May 2024	97.7%	98.4%	-0.7%
June 2024	98.1%	98.3%	-0.2%
July 2024	98.0%	98.3%	-0.3%
August 2024	98.0%	98.1%	-0.1%
September 2024	97.9%	98.0%	-0.1%
<b>October 2024</b>	<b>97.6%</b>	<b>98.0%</b>	<b>-0.4%</b>
12-Month Avg*	97.9%	98.1%	-0.2%

\* Average Pct. of List Price Received for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

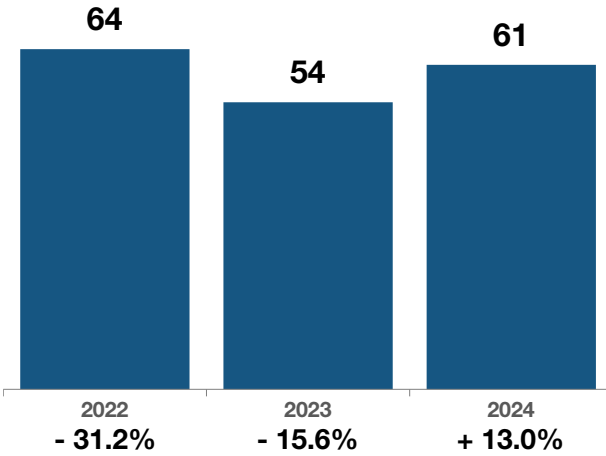


# Housing Affordability Index

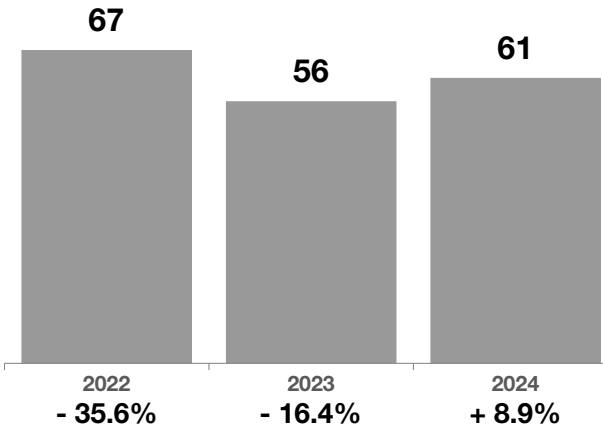
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

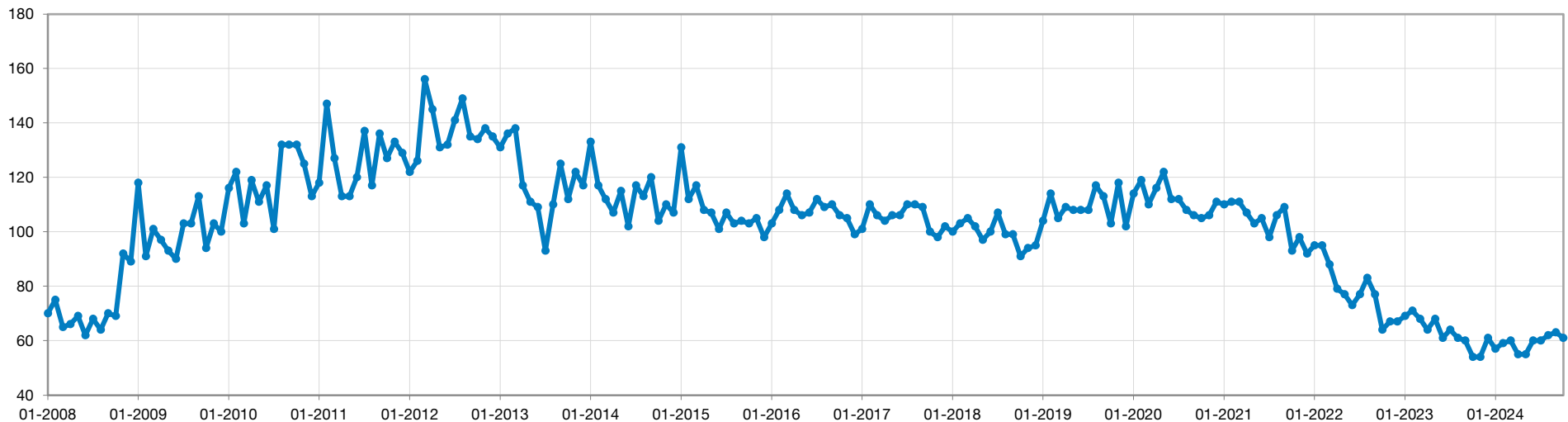


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2023	54	67	-19.4%
December 2023	61	67	-9.0%
January 2024	57	69	-17.4%
February 2024	59	71	-16.9%
March 2024	60	68	-11.8%
April 2024	55	64	-14.1%
May 2024	55	68	-19.1%
June 2024	60	61	-1.6%
July 2024	60	64	-6.3%
August 2024	62	61	+1.6%
September 2024	63	60	+5.0%
<b>October 2024</b>	<b>61</b>	<b>54</b>	<b>+13.0%</b>
12-Month Avg	59	65	-8.7%

## Historical Housing Affordability Index by Month

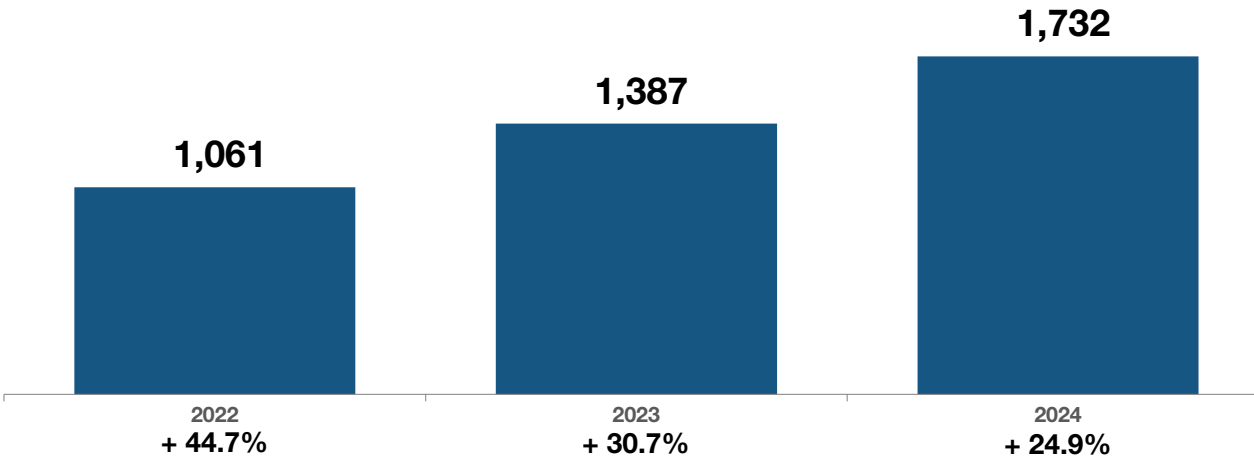


# Inventory of Homes for Sale

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



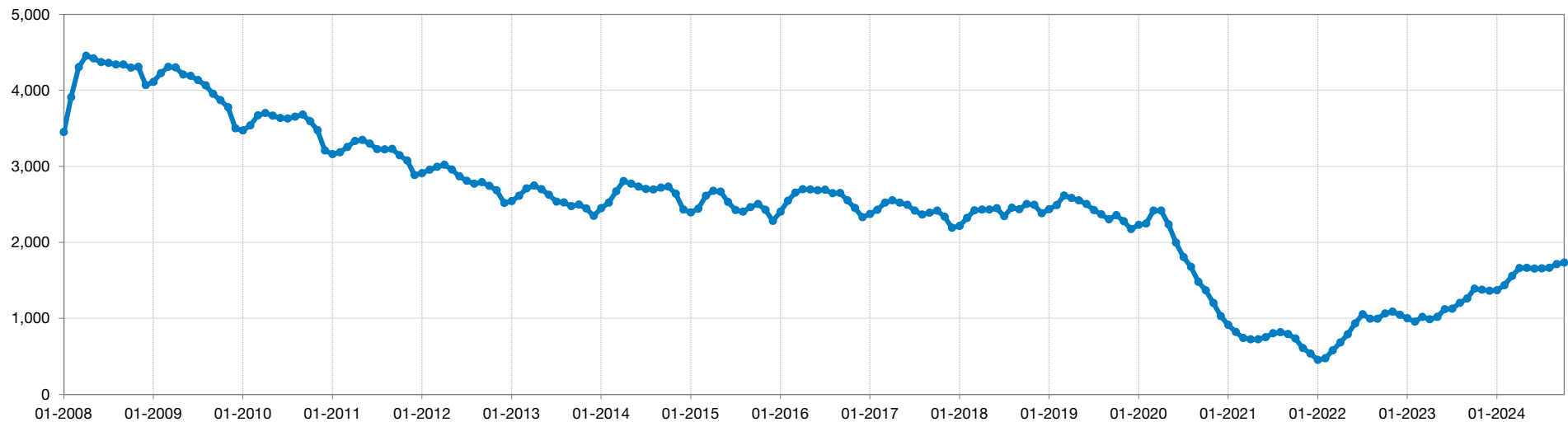
## October



	Homes for Sale	Prior Year	Percent Change
November 2023	1,376	1,085	+26.8%
December 2023	1,361	1,046	+30.1%
January 2024	1,369	1,001	+36.8%
February 2024	1,432	956	+49.8%
March 2024	1,556	1,017	+53.0%
April 2024	1,660	987	+68.2%
May 2024	1,663	1,018	+63.4%
June 2024	1,653	1,116	+48.1%
July 2024	1,655	1,124	+47.2%
August 2024	1,661	1,201	+38.3%
September 2024	1,711	1,260	+35.8%
<b>October 2024</b>	<b>1,732</b>	<b>1,387</b>	<b>+24.9%</b>
12-Month Avg*	1,569	1,100	+42.6%

\* Homes for Sale for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

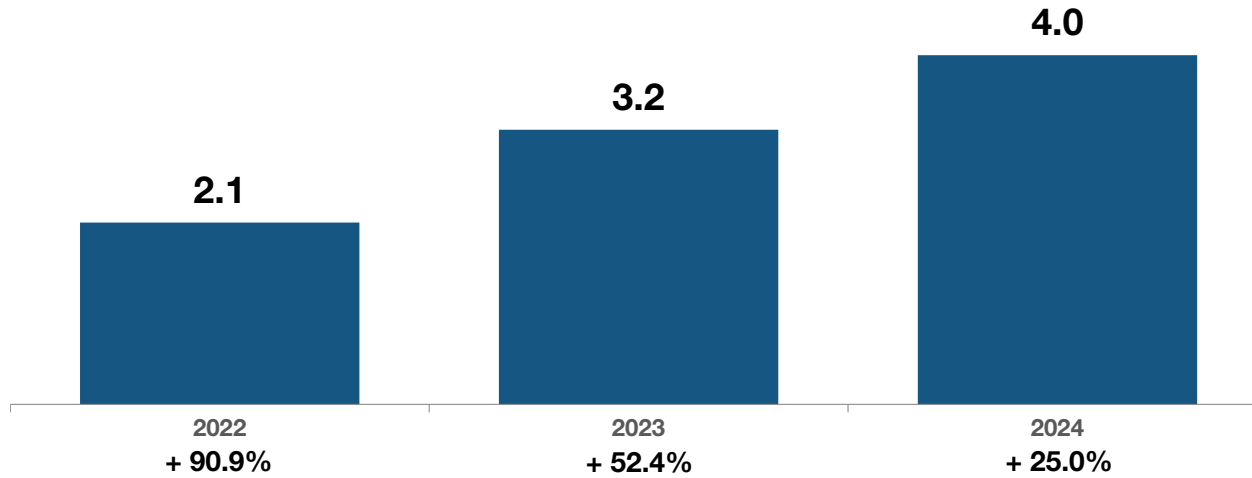


# Months Supply of Inventory

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.



## October



Months Supply	Prior Year	Percent Change	
November 2023	3.2	2.2	+45.5%
December 2023	3.1	2.2	+40.9%
January 2024	3.1	2.1	+47.6%
February 2024	3.3	2.0	+65.0%
March 2024	3.6	2.2	+63.6%
April 2024	3.8	2.2	+72.7%
May 2024	3.8	2.3	+65.2%
June 2024	3.8	2.5	+52.0%
July 2024	3.8	2.5	+52.0%
August 2024	3.9	2.7	+44.4%
September 2024	4.0	2.9	+37.9%
<b>October 2024</b>	<b>4.0</b>	<b>3.2</b>	<b>+25.0%</b>
12-Month Avg*	3.6	2.4	+50.0%

\* Months Supply for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

