

# Monthly Indicators



## April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings were down 35.8 percent to 425. Pending Sales decreased 42.6 percent to 322. Inventory shrank 10.3 percent to 2,217 units.

Prices moved higher as Median Sales Price was up 5.7 percent to \$335,000. Days on Market decreased 4.3 percent to 133 days. Months Supply of Inventory was down 10.7 percent to 5.0 months, indicating that demand increased relative to supply.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

## Quick Facts

**- 16.3%**      **+ 5.7%**      **- 10.7%**

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.



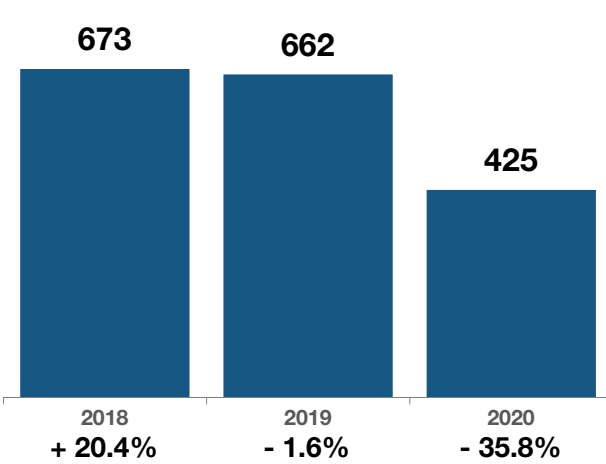
Key Metrics	Historical Sparkbars	04-2019	04-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		662	<b>425</b>	- 35.8%	2,686	<b>2,431</b>	- 9.5%
<b>Pending Sales</b>		561	<b>322</b>	- 42.6%	1,969	<b>1,737</b>	- 11.8%
<b>Closed Sales</b>		480	<b>402</b>	- 16.3%	1,577	<b>1,582</b>	+ 0.3%
<b>Days on Market</b>		139	<b>133</b>	- 4.3%	138	<b>142</b>	+ 2.9%
<b>Median Sales Price</b>		\$316,945	<b>\$335,000</b>	+ 5.7%	\$319,000	<b>\$337,100</b>	+ 5.7%
<b>Average Sales Price</b>		\$398,025	<b>\$459,428</b>	+ 15.4%	\$418,117	<b>\$437,590</b>	+ 4.7%
<b>Pct. of List Price Received</b>		96.5%	<b>97.1%</b>	+ 0.6%	96.5%	<b>97.1%</b>	+ 0.6%
<b>Housing Affordability Index</b>		75	<b>71</b>	- 5.3%	74	<b>70</b>	- 5.4%
<b>Inventory of Homes for Sale</b>		2,471	<b>2,217</b>	- 10.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.6	<b>5.0</b>	- 10.7%	--	<b>--</b>	--

# New Listings

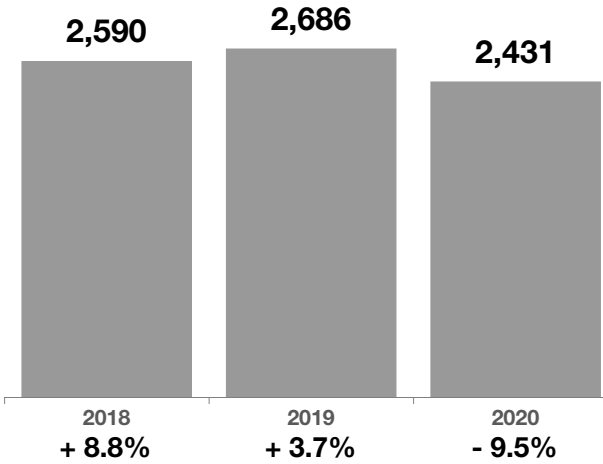
A count of the properties that have been newly listed on the market in a given month.



## April

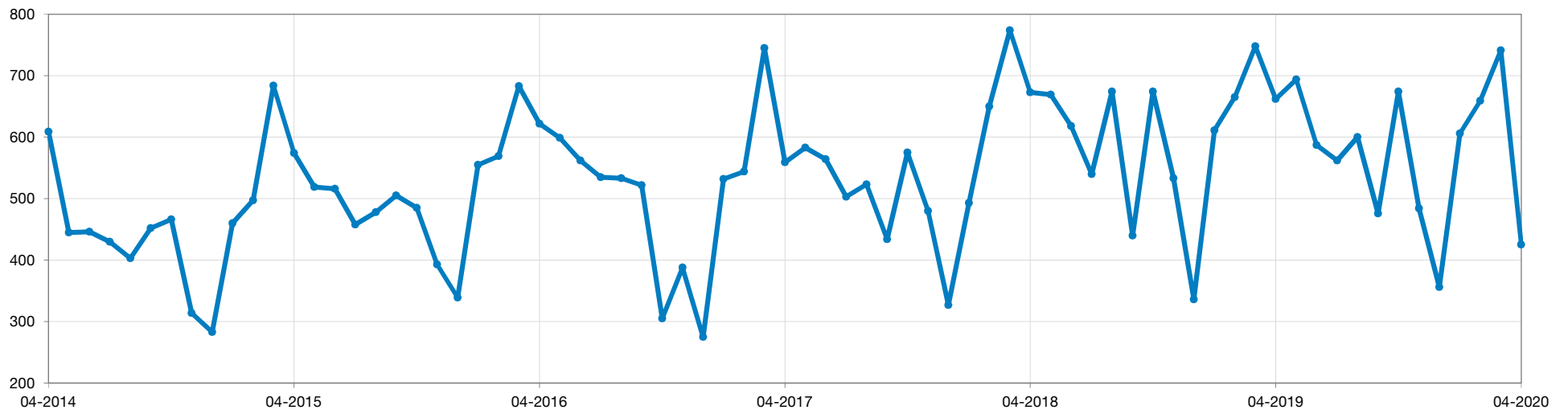


## Year to Date



	New Listings	Prior Year	Percent Change
May 2019	694	669	+3.7%
June 2019	587	618	-5.0%
July 2019	562	540	+4.1%
August 2019	600	674	-11.0%
September 2019	476	440	+8.2%
October 2019	674	674	0.0%
November 2019	484	533	-9.2%
December 2019	356	336	+6.0%
January 2020	606	611	-0.8%
February 2020	659	665	-0.9%
March 2020	741	748	-0.9%
<b>April 2020</b>	<b>425</b>	<b>662</b>	<b>-35.8%</b>
12-Month Avg	572	598	-4.3%

## Historical New Listings by Month

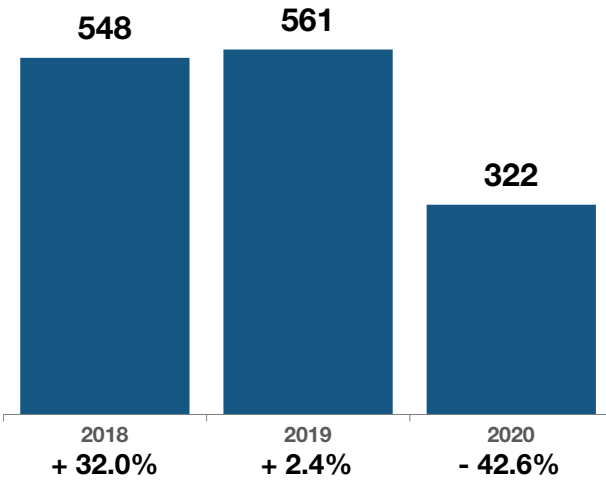


# Pending Sales

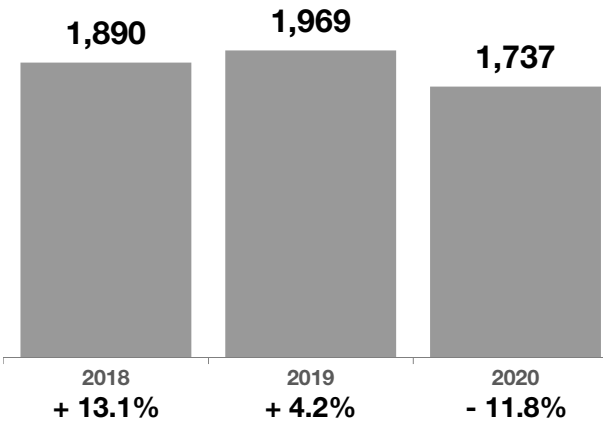
A count of the properties on which offers have been accepted in a given month.



## April

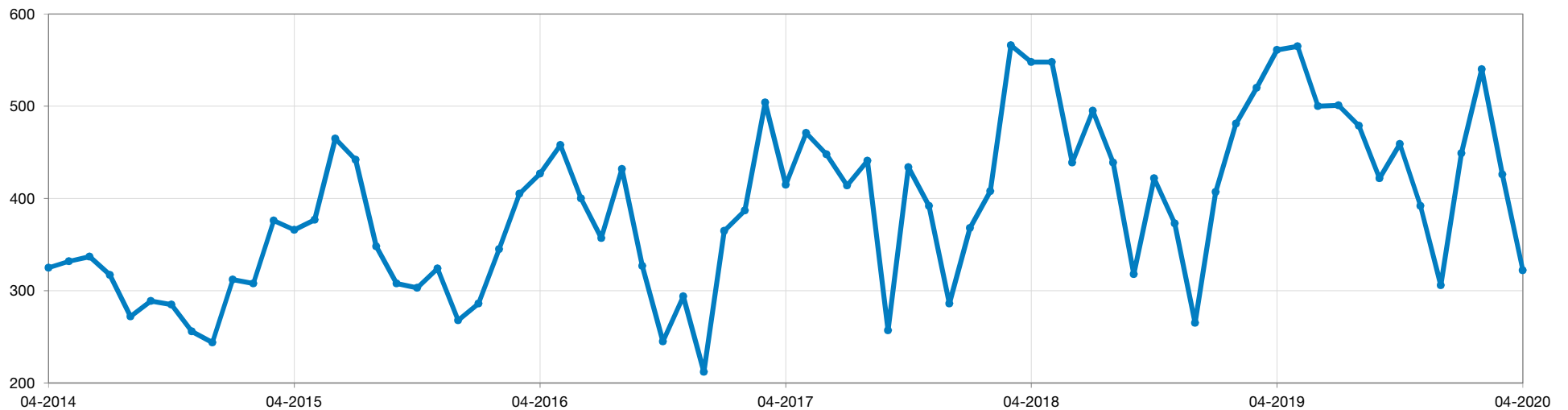


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2019	565	548	+3.1%
June 2019	500	439	+13.9%
July 2019	501	495	+1.2%
August 2019	479	439	+9.1%
September 2019	422	318	+32.7%
October 2019	459	422	+8.8%
November 2019	392	373	+5.1%
December 2019	306	265	+15.5%
January 2020	449	407	+10.3%
February 2020	540	481	+12.3%
March 2020	426	520	-18.1%
<b>April 2020</b>	<b>322</b>	<b>561</b>	<b>-42.6%</b>
12-Month Avg	447	439	+1.8%

## Historical Pending Sales by Month

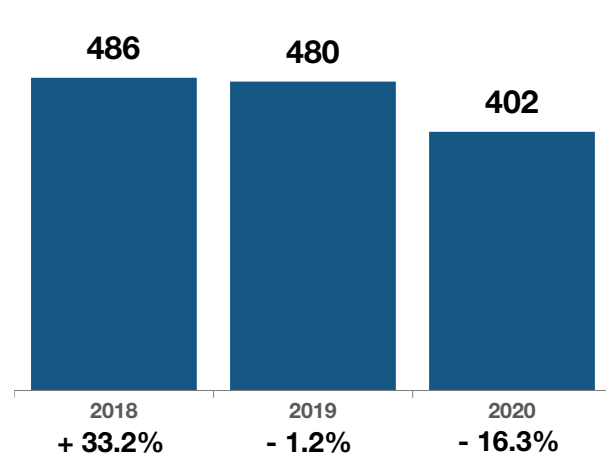


# Closed Sales

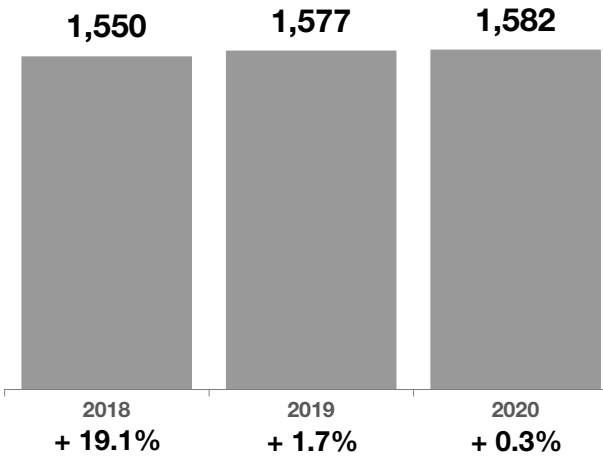
A count of the actual sales that closed in a given month.



## April

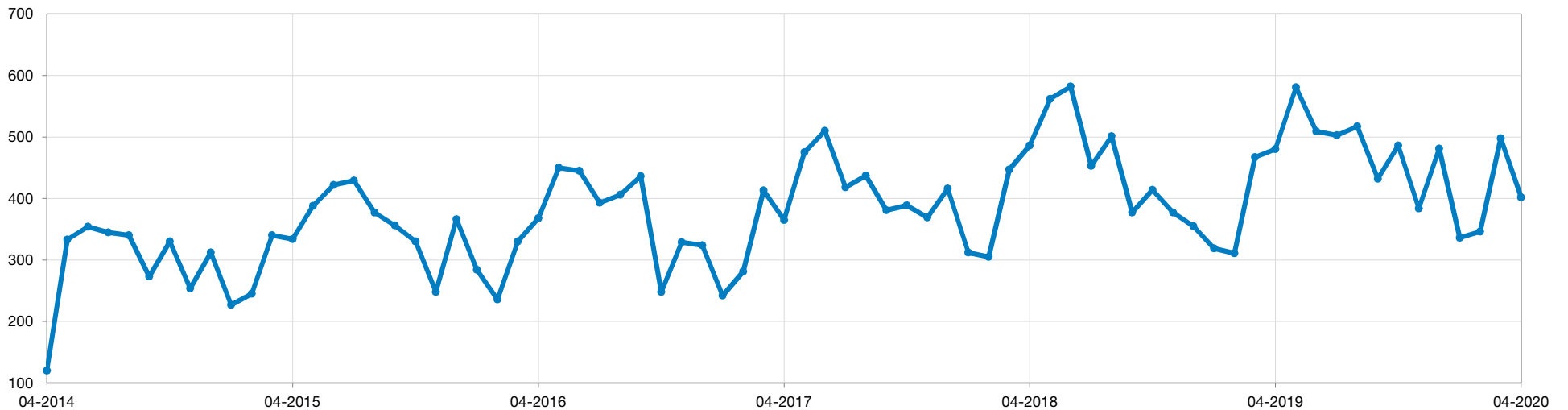


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2019	581	562	+3.4%
June 2019	509	582	-12.5%
July 2019	503	453	+11.0%
August 2019	517	501	+3.2%
September 2019	432	377	+14.6%
October 2019	486	414	+17.4%
November 2019	384	377	+1.9%
December 2019	481	355	+35.5%
January 2020	336	319	+5.3%
February 2020	346	311	+11.3%
March 2020	498	467	+6.6%
<b>April 2020</b>	<b>402</b>	<b>480</b>	<b>-16.3%</b>
12-Month Avg	456	433	+5.3%

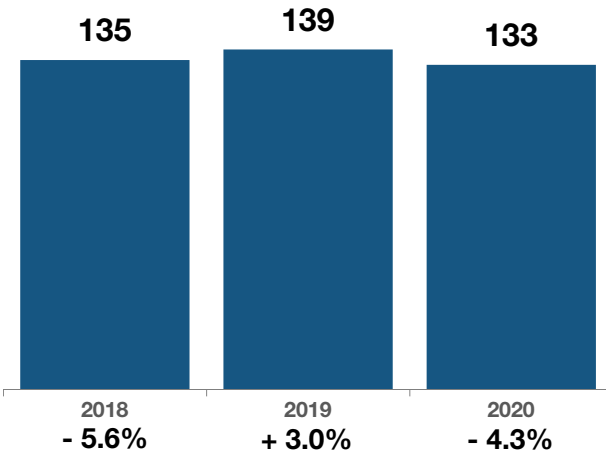
## Historical Closed Sales by Month



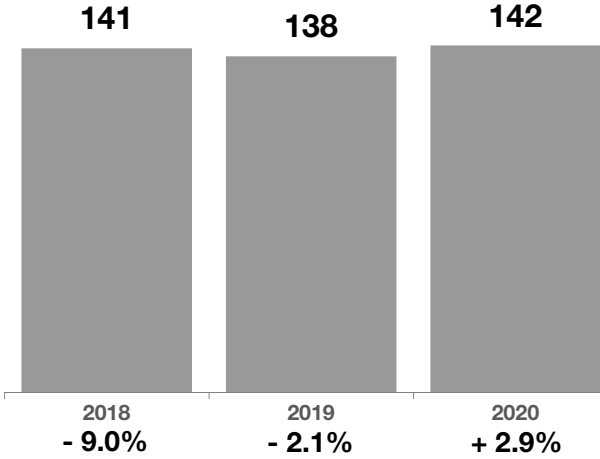
# Days on Market Until Sale

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

## April



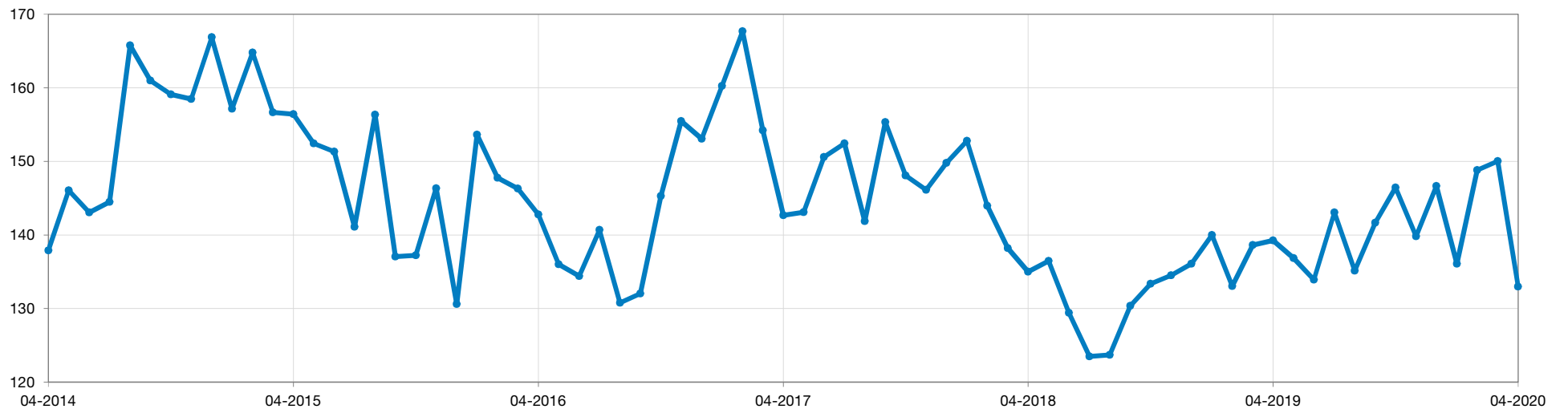
## Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2019	137	136	+0.7%
June 2019	134	129	+3.9%
July 2019	143	123	+16.3%
August 2019	135	124	+8.9%
September 2019	142	130	+9.2%
October 2019	146	133	+9.8%
November 2019	140	134	+4.5%
December 2019	147	136	+8.1%
January 2020	136	140	-2.9%
February 2020	149	133	+12.0%
March 2020	150	139	+7.9%
<b>April 2020</b>	<b>133</b>	<b>139</b>	<b>-4.3%</b>
12-Month Avg*	141	133	+6.0%

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

## Historical Days on Market Until Sale by Month

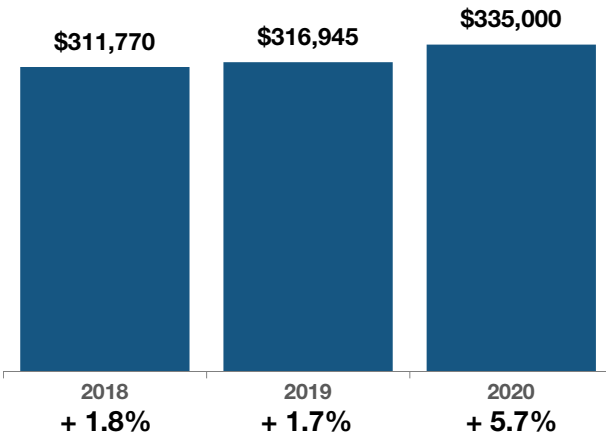


# Median Sales Price

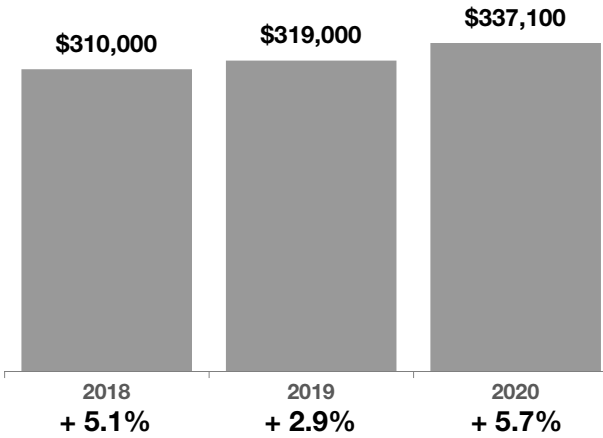
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



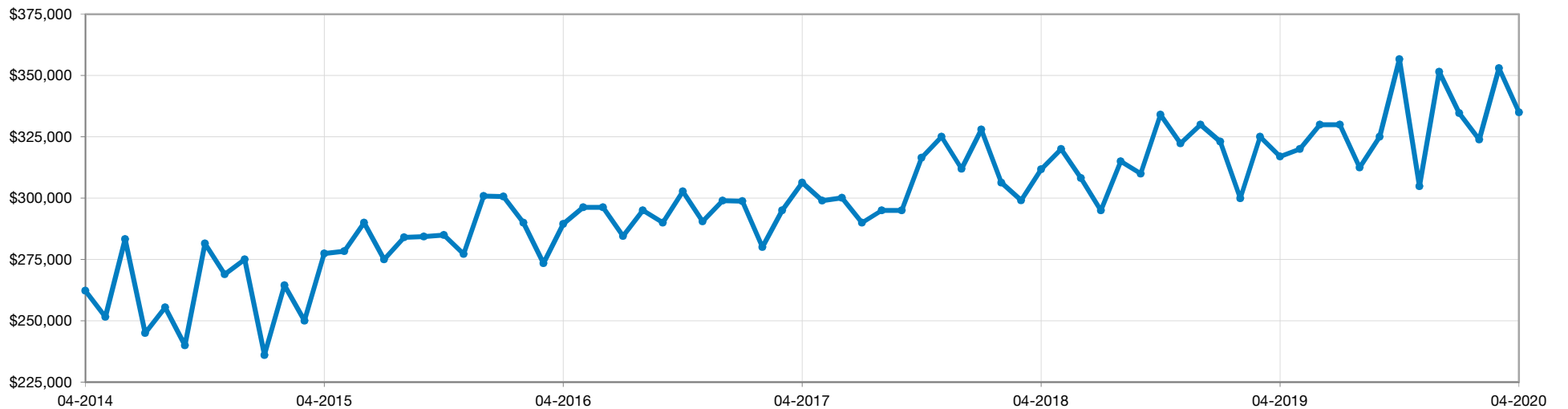
## Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2019	\$320,000	\$320,000	0.0%
June 2019	\$330,000	\$308,210	+7.1%
July 2019	\$330,000	\$295,000	+11.9%
August 2019	\$312,500	\$315,000	-0.8%
September 2019	\$325,000	\$310,000	+4.8%
October 2019	\$356,661	\$334,060	+6.8%
November 2019	\$304,860	\$322,358	-5.4%
December 2019	\$351,500	\$330,000	+6.5%
January 2020	\$334,710	\$323,000	+3.6%
February 2020	\$323,892	\$299,900	+8.0%
March 2020	\$353,000	\$325,000	+8.6%
<b>April 2020</b>	<b>\$335,000</b>	<b>\$316,945</b>	<b>+5.7%</b>
12-Month Med*	\$329,540	\$316,750	+4.0%

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

## Historical Median Sales Price by Month

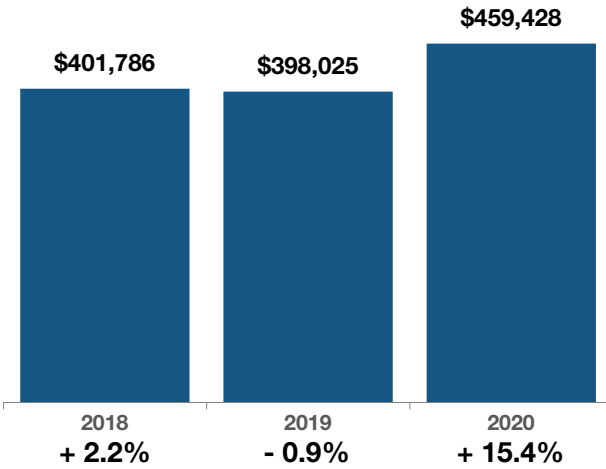


# Average Sales Price

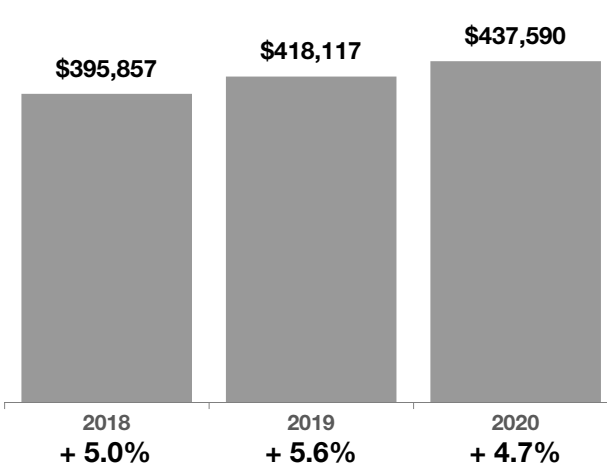
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



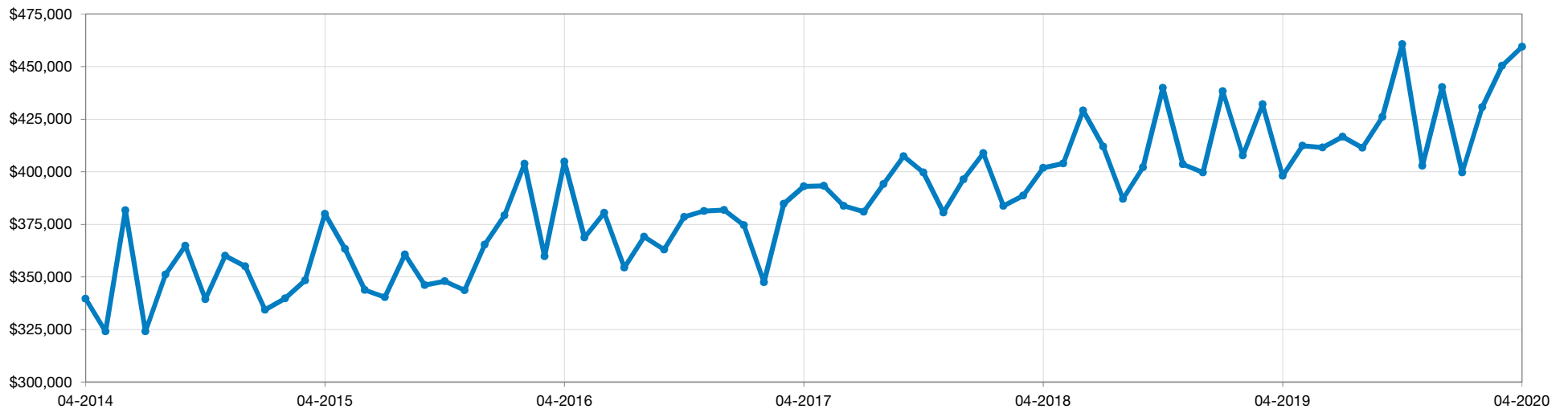
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2019	\$412,356	\$403,895	+2.1%
June 2019	\$411,442	\$429,090	-4.1%
July 2019	\$416,587	\$411,965	+1.1%
August 2019	\$411,364	\$387,023	+6.3%
September 2019	\$426,008	\$402,034	+6.0%
October 2019	\$460,669	\$439,832	+4.7%
November 2019	\$402,801	\$403,498	-0.2%
December 2019	\$440,198	\$399,610	+10.2%
January 2020	\$399,645	\$438,247	-8.8%
February 2020	\$430,713	\$407,660	+5.7%
March 2020	\$450,342	\$432,011	+4.2%
<b>April 2020</b>	<b>\$459,428</b>	<b>\$398,025</b>	<b>+15.4%</b>
12-Month Avg*	\$426,796	\$412,741	+3.4%

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

## Historical Average Sales Price by Month



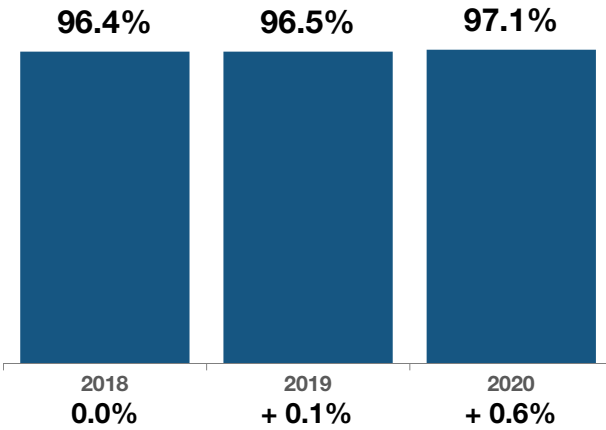


# Percent of List Price Received

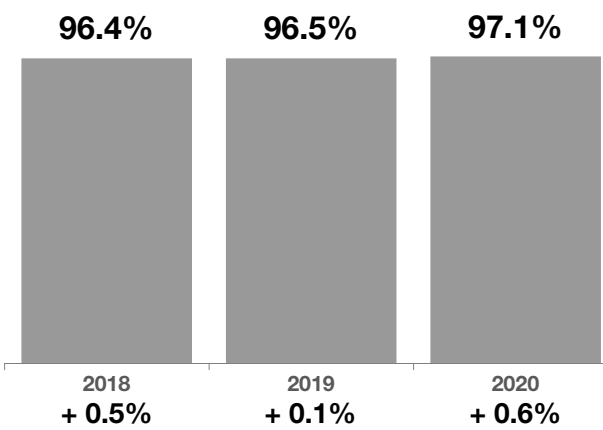
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



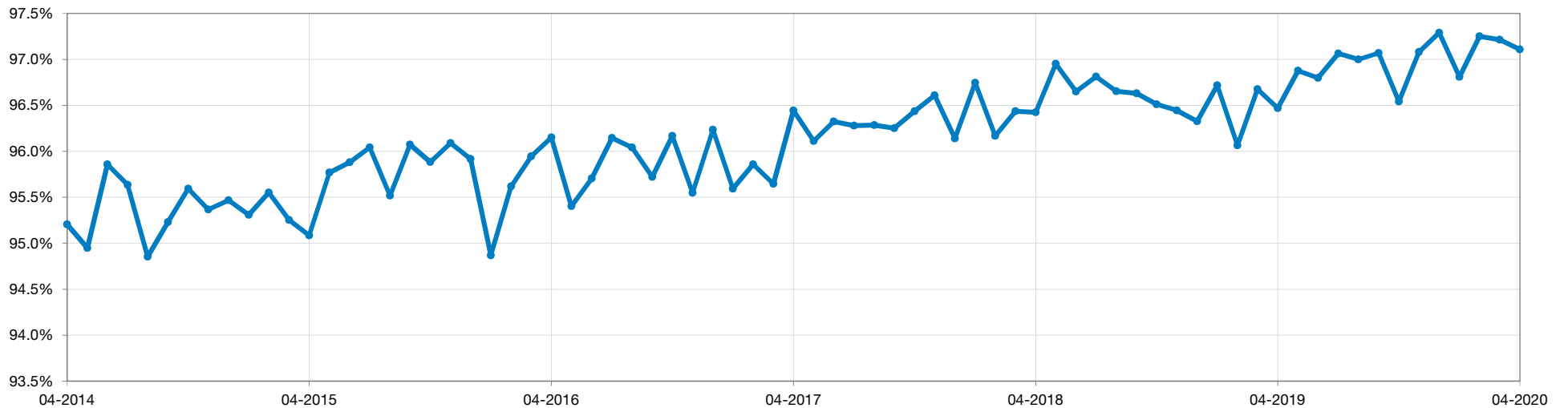
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2019	96.9%	97.0%	-0.1%
June 2019	96.8%	96.6%	+0.2%
July 2019	97.1%	96.8%	+0.3%
August 2019	97.0%	96.7%	+0.3%
September 2019	97.1%	96.6%	+0.5%
October 2019	96.5%	96.5%	0.0%
November 2019	97.1%	96.4%	+0.7%
December 2019	97.3%	96.3%	+1.0%
January 2020	96.8%	96.7%	+0.1%
February 2020	97.2%	96.1%	+1.1%
March 2020	97.2%	96.7%	+0.5%
<b>April 2020</b>	<b>97.1%</b>	<b>96.5%</b>	<b>+0.6%</b>
12-Month Avg*	97.0%	96.6%	+0.4%

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

## Historical Percent of List Price Received by Month

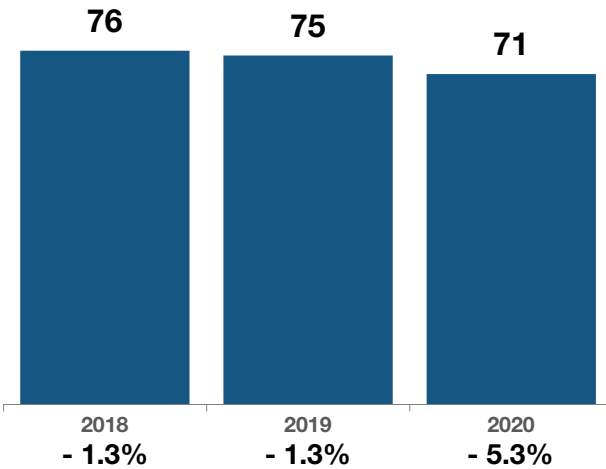


# Housing Affordability Index

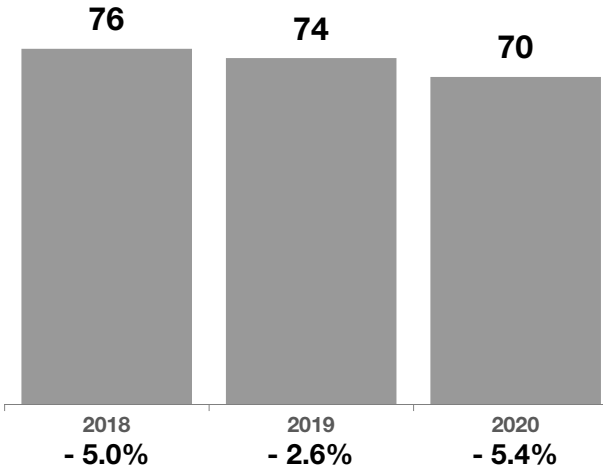
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

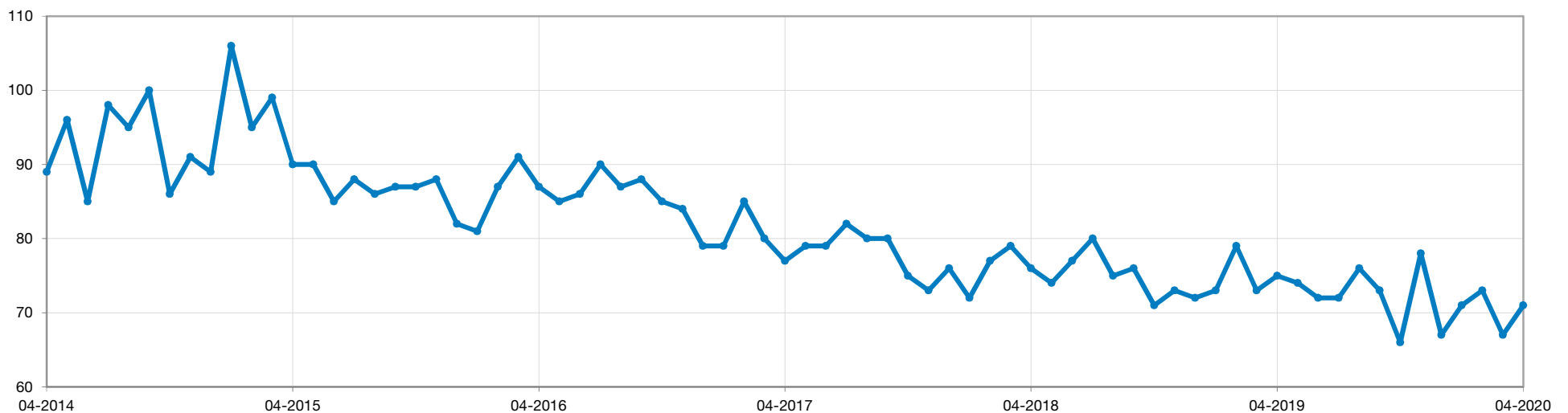


## Year to Date



Affordability Index		Prior Year	Percent Change
May 2019	74	74	0.0%
June 2019	72	77	-6.5%
July 2019	72	80	-10.0%
August 2019	76	75	+1.3%
September 2019	73	76	-3.9%
October 2019	66	71	-7.0%
November 2019	78	73	+6.8%
December 2019	67	72	-6.9%
January 2020	71	73	-2.7%
February 2020	73	79	-7.6%
March 2020	67	73	-8.2%
<b>April 2020</b>	<b>71</b>	<b>75</b>	<b>-5.3%</b>
12-Month Avg	72	75	-4.2%

## Historical Housing Affordability Index by Month

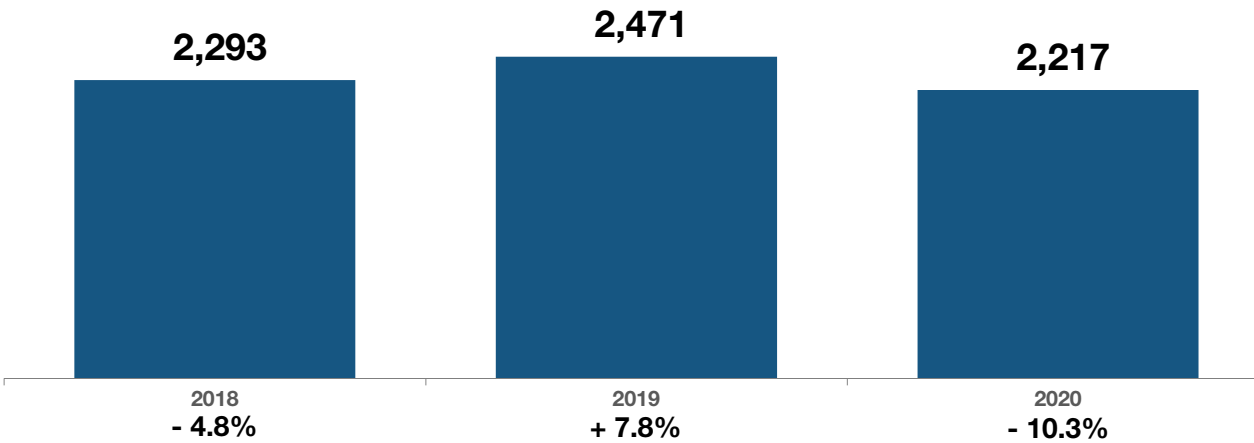


# Inventory of Homes for Sale

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



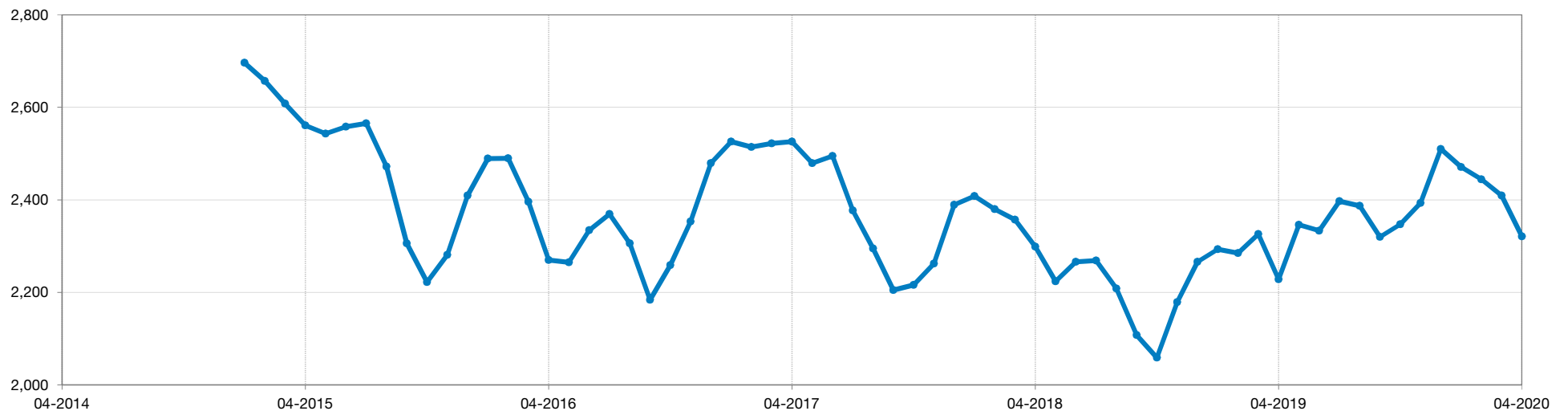
## April



	Homes for Sale	Prior Year	Percent Change
May 2019	2,444	2,285	+7.0%
June 2019	2,409	2,326	+3.6%
July 2019	2,321	2,228	+4.2%
August 2019	2,278	2,346	-2.9%
September 2019	2,210	2,333	-5.3%
October 2019	2,263	2,397	-5.6%
November 2019	2,202	2,387	-7.8%
December 2019	2,114	2,320	-8.9%
January 2020	2,140	2,347	-8.8%
February 2020	2,144	2,393	-10.4%
March 2020	2,283	2,510	-9.0%
<b>April 2020</b>	<b>2,217</b>	<b>2,471</b>	<b>-10.3%</b>
12-Month Avg*	2,252	2,491	-9.6%

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

## Historical Inventory of Homes for Sale by Month

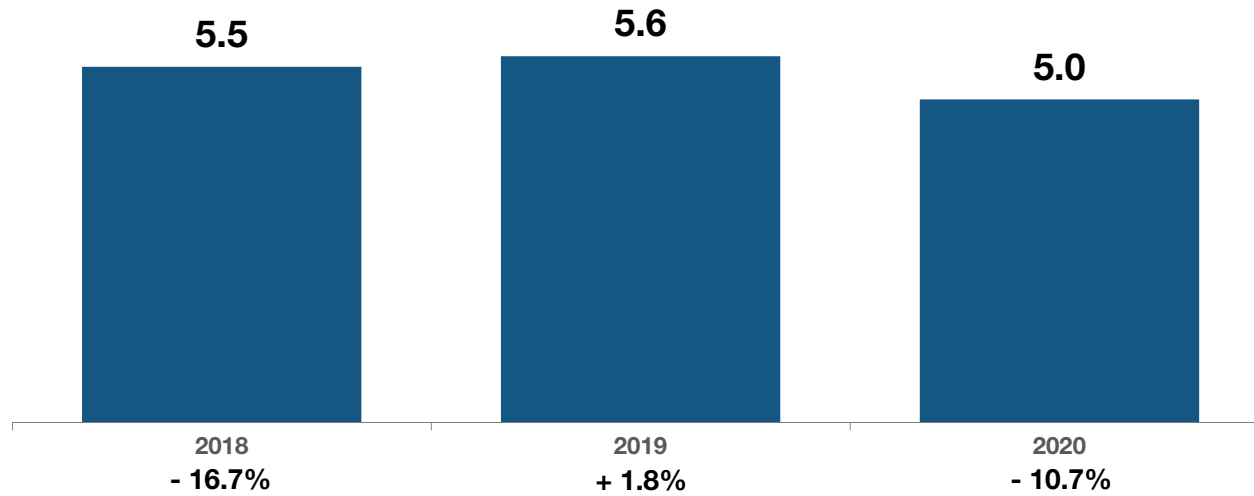


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2019	5.5	5.4	+1.9%
June 2019	5.4	5.5	-1.8%
July 2019	5.2	5.2	0.0%
August 2019	5.1	5.4	-5.6%
September 2019	4.8	5.3	-9.4%
October 2019	4.9	5.5	-10.9%
November 2019	4.8	5.5	-12.7%
December 2019	4.5	5.4	-16.7%
January 2020	4.6	5.4	-14.8%
February 2020	4.5	5.4	-16.7%
March 2020	4.9	5.7	-14.0%
<b>April 2020</b>	<b>5.0</b>	<b>5.6</b>	<b>-10.7%</b>
12-Month Avg*	4.9	5.4	-9.3%

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

## Historical Months Supply of Inventory by Month

