

Monthly Indicators



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were up 14.8 percent to 689. Pending Sales increased 43.9 percent to 688. Inventory shrank 29.0 percent to 1,618 units.

Prices moved higher as Median Sales Price was up 20.0 percent to \$375,000. Days on Market increased 16.3 percent to 157 days. Months Supply of Inventory was down 39.2 percent to 3.1 months, indicating that demand increased relative to supply.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 32.5% **+ 20.0%** **- 39.2%**

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.



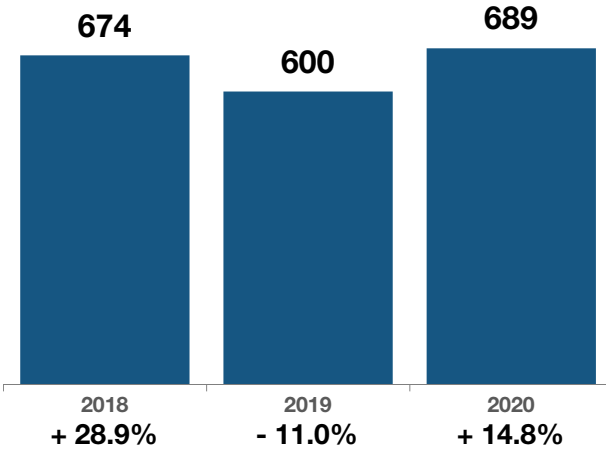
Key Metrics	Historical Sparkbars	08-2019	08-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		600	689	+ 14.8%	5,128	5,111	- 0.3%
Pending Sales		478	688	+ 43.9%	4,013	4,621	+ 15.2%
Closed Sales		517	685	+ 32.5%	3,687	3,913	+ 6.1%
Days on Market		135	157	+ 16.3%	138	145	+ 5.1%
Median Sales Price		\$312,500	\$375,000	+ 20.0%	\$320,000	\$350,250	+ 9.5%
Average Sales Price		\$411,364	\$547,999	+ 33.2%	\$415,131	\$477,215	+ 15.0%
Pct. of List Price Received		97.0%	97.8%	+ 0.8%	96.7%	97.2%	+ 0.5%
Housing Affordability Index		76	63	- 17.1%	74	68	- 8.1%
Inventory of Homes for Sale		2,279	1,618	- 29.0%	--	--	--
Months Supply of Inventory		5.1	3.1	- 39.2%	--	--	--

New Listings

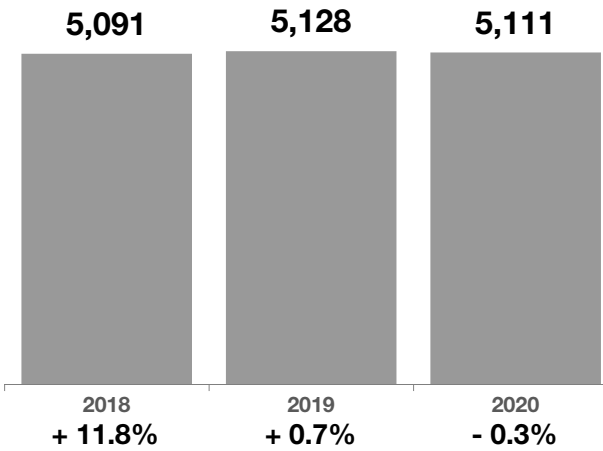
A count of the properties that have been newly listed on the market in a given month.



August

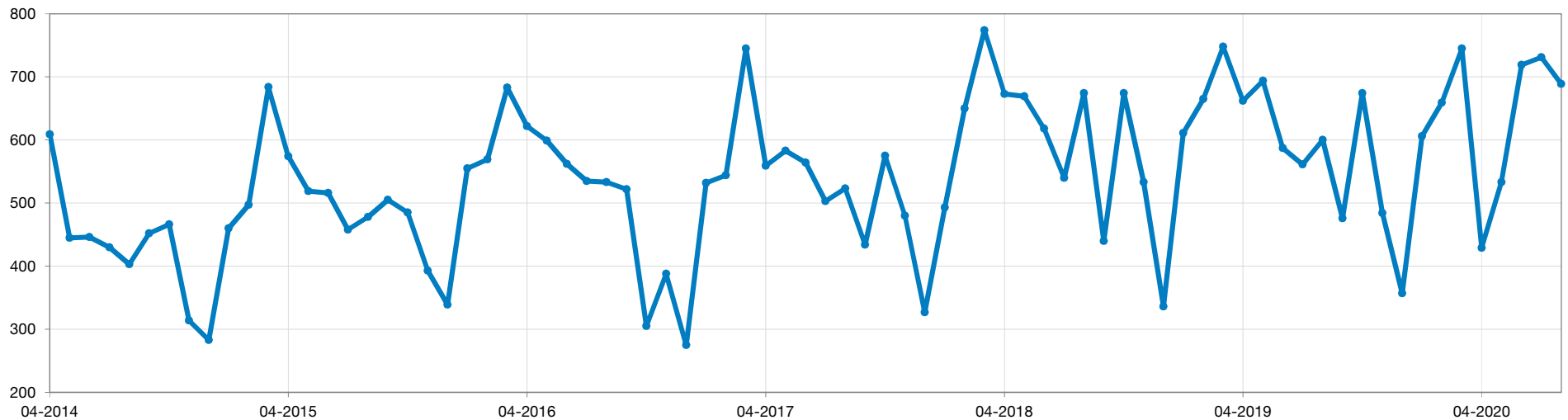


Year to Date



	New Listings	Prior Year	Percent Change
September 2019	476	440	+8.2%
October 2019	674	674	0.0%
November 2019	484	533	-9.2%
December 2019	357	336	+6.3%
January 2020	606	611	-0.8%
February 2020	659	665	-0.9%
March 2020	745	748	-0.4%
April 2020	429	662	-35.2%
May 2020	533	694	-23.2%
June 2020	719	587	+22.5%
July 2020	731	561	+30.3%
August 2020	689	600	+14.8%
12-Month Avg	592	593	-0.1%

Historical New Listings by Month

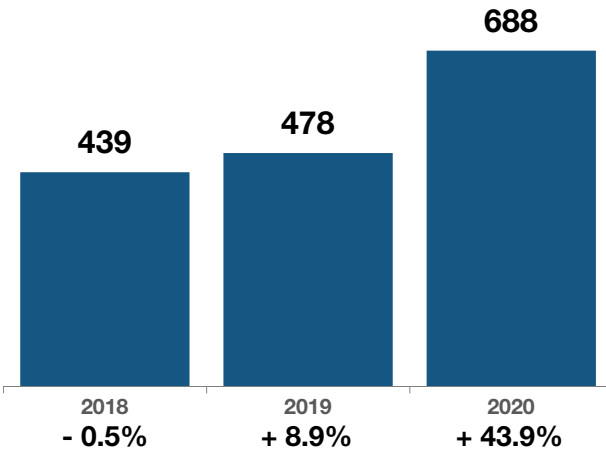


Pending Sales

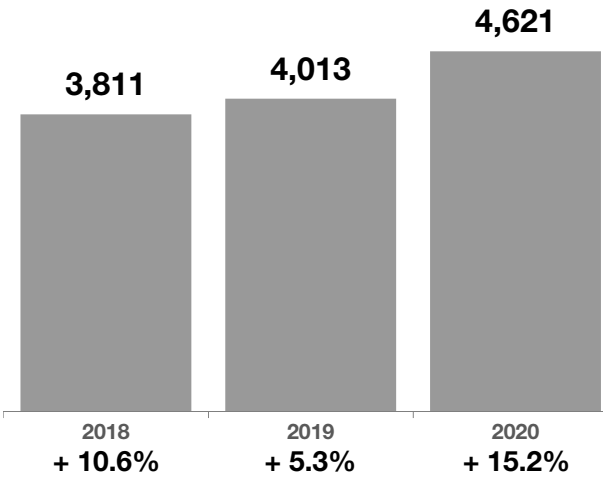
A count of the properties on which offers have been accepted in a given month.



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Year to Date



Pending Sales		Prior Year	Percent Change
September 2019	422	318	+32.7%
October 2019	459	422	+8.8%
November 2019	391	373	+4.8%
December 2019	306	265	+15.5%
January 2020	446	407	+9.6%
February 2020	538	481	+11.9%
March 2020	407	519	-21.6%
April 2020	297	561	-47.1%
May 2020	596	565	+5.5%
June 2020	859	501	+71.5%
July 2020	790	501	+57.7%
August 2020	688	478	+43.9%
12-Month Avg	517	449	+15.0%

Historical Pending Sales by Month

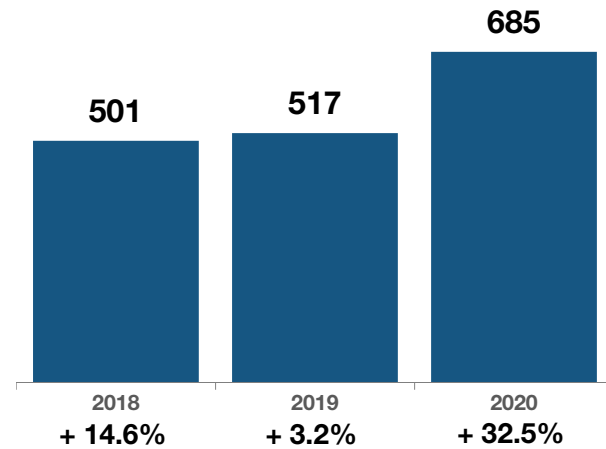


Closed Sales

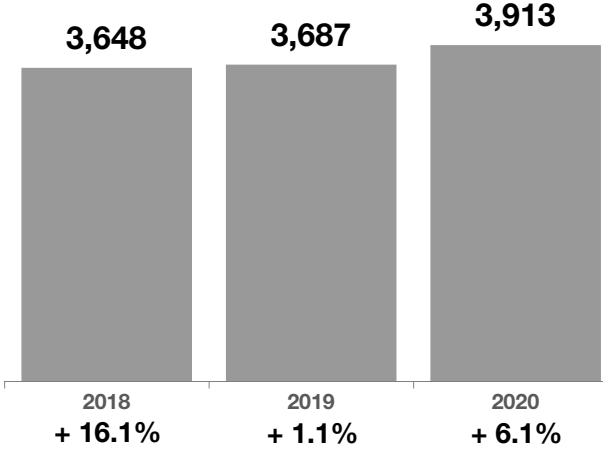
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change
September 2019	432	+14.6%
October 2019	486	+17.4%
November 2019	384	+1.9%
December 2019	481	+35.5%
January 2020	336	+5.3%
February 2020	347	+11.6%
March 2020	499	+6.9%
April 2020	416	-13.3%
May 2020	343	-41.0%
June 2020	553	+8.6%
July 2020	734	+45.9%
August 2020	685	+32.5%
12-Month Avg	475	+9.3%

Historical Closed Sales by Month

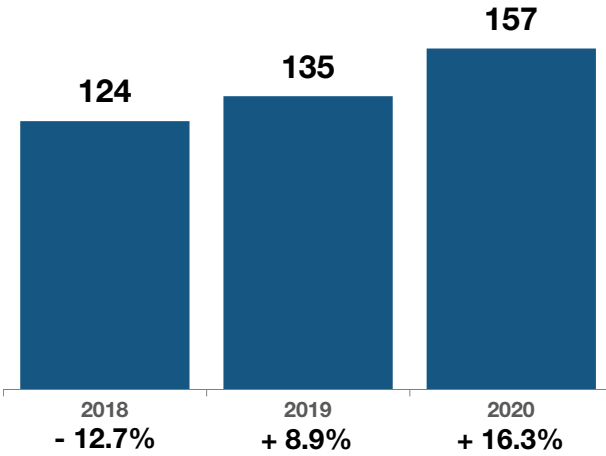


Days on Market Until Sale

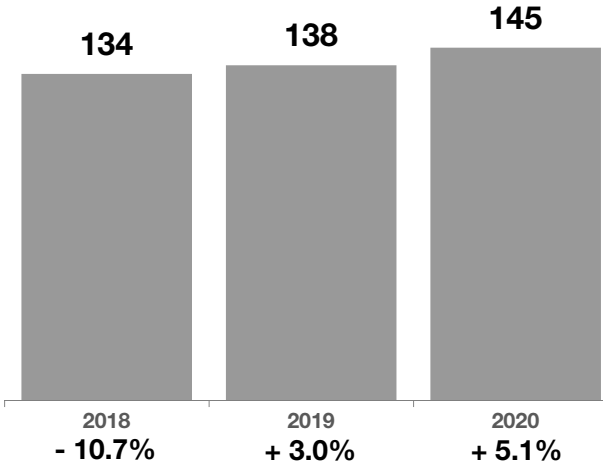
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
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%
12-Month Avg*	145	136	+6.6%

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

Historical Days on Market Until Sale by Month

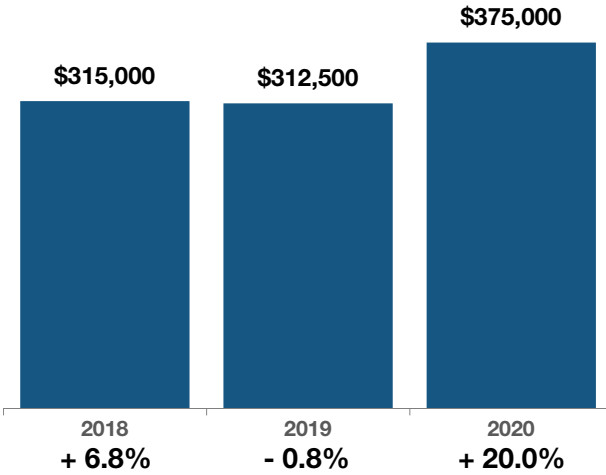


Median Sales Price

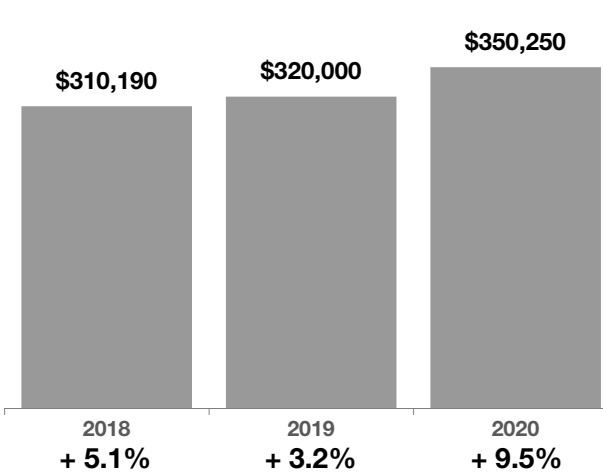
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



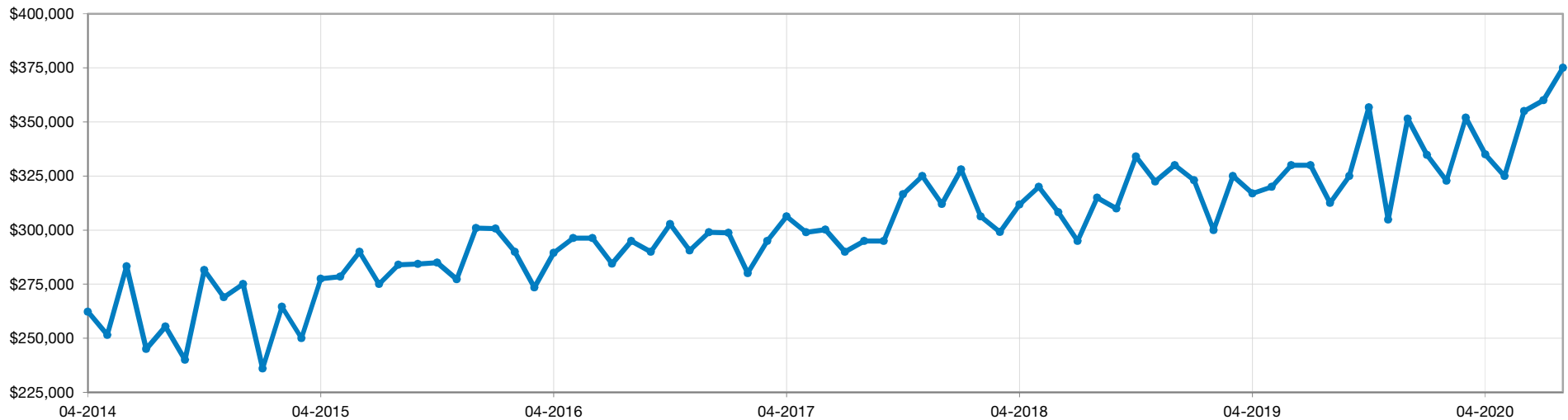
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$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	\$375,000	\$312,500	+20.0%
12-Month Med*	\$345,000	\$320,000	+7.8%

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

Historical Median Sales Price by Month

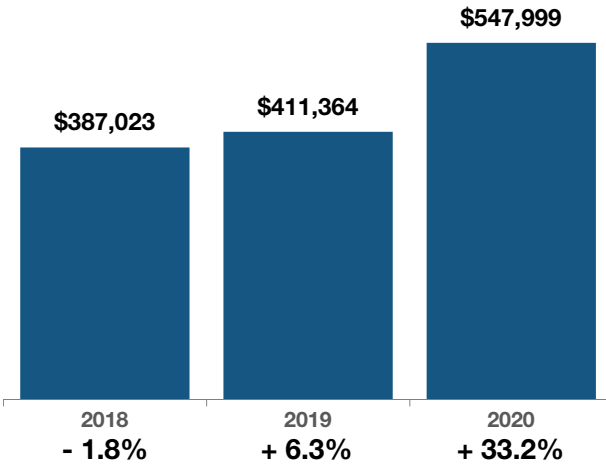


Average Sales Price

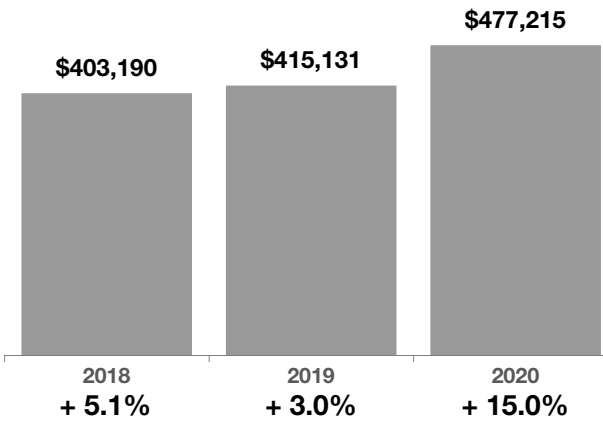
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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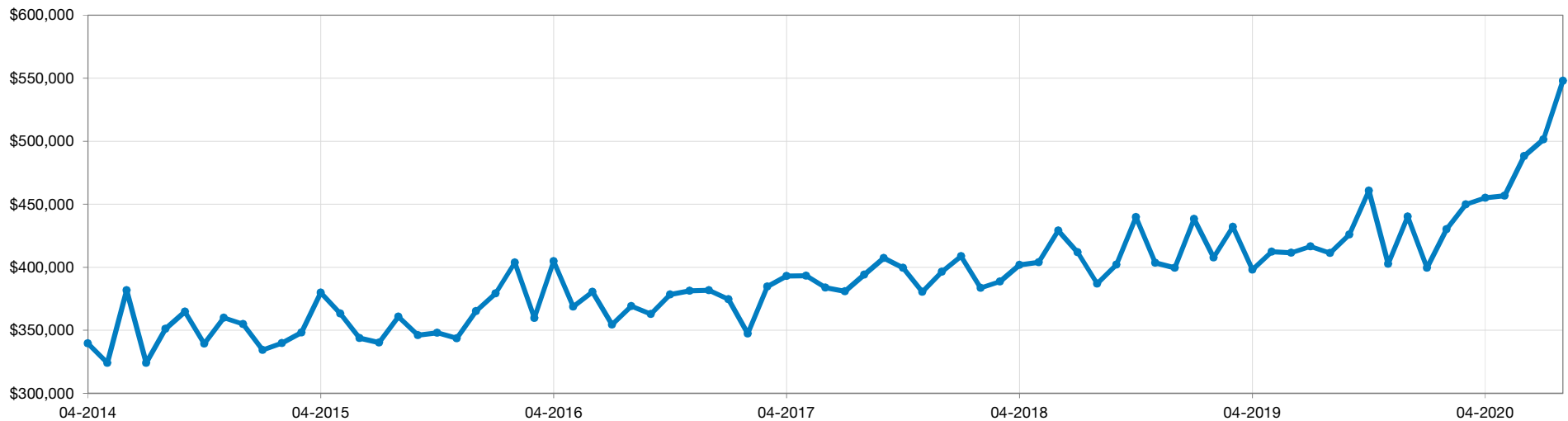
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$430,178	\$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	\$501,326	\$416,587	+20.3%
August 2020	\$547,999	\$411,364	+33.2%
12-Month Avg*	\$454,897	\$414,389	+9.8%

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

Historical Average Sales Price by Month

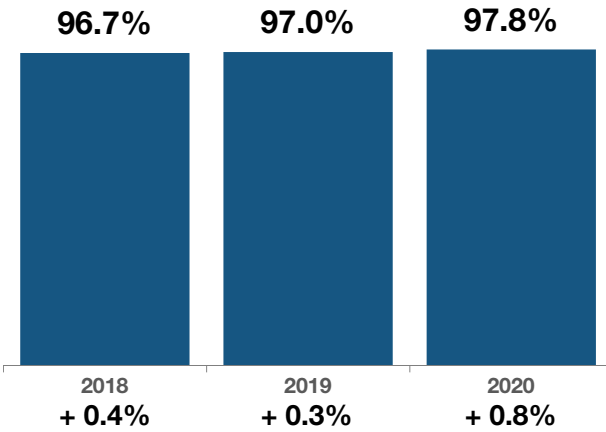


Percent of List Price Received

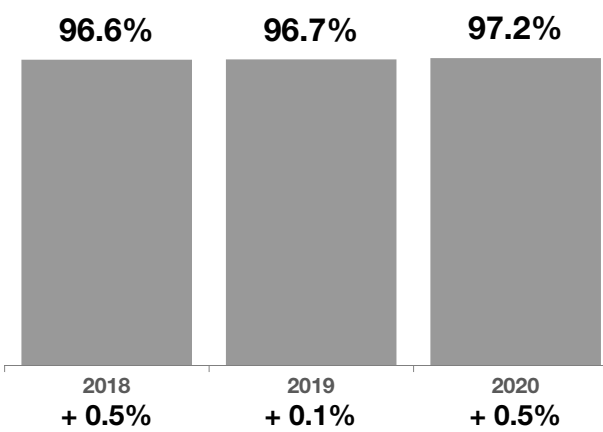
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



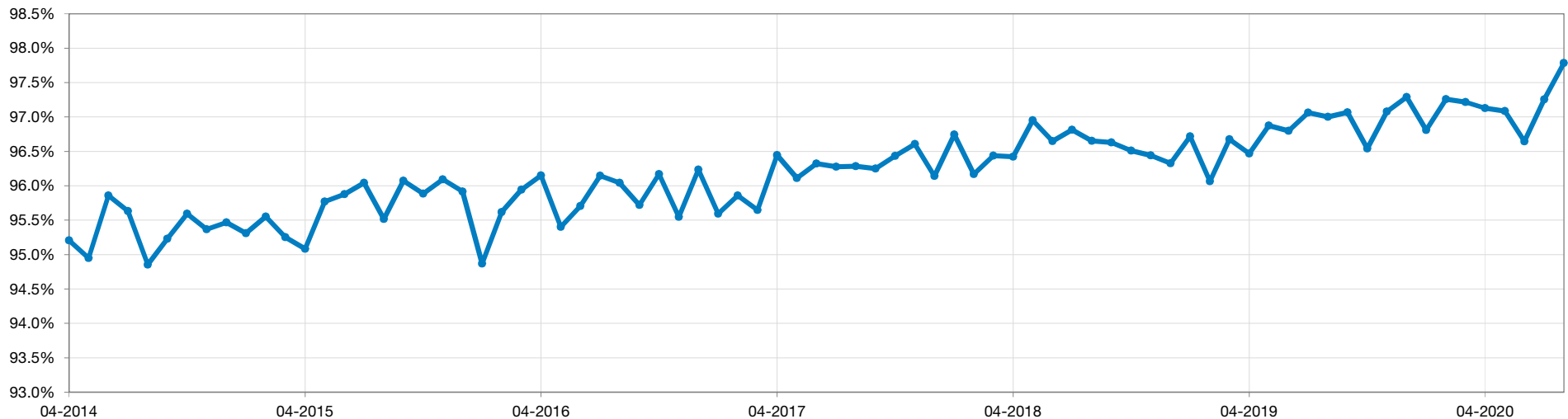
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.3%	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	97.3%	97.1%	+0.2%
August 2020	97.8%	97.0%	+0.8%
12-Month Avg*	97.1%	96.7%	+0.4%

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

Historical Percent of List Price Received by Month

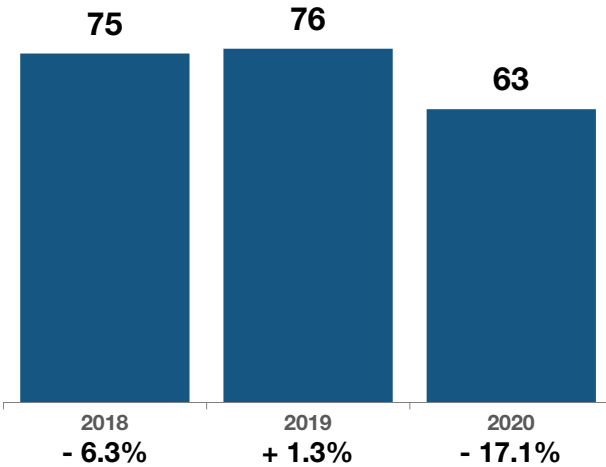


Housing Affordability Index

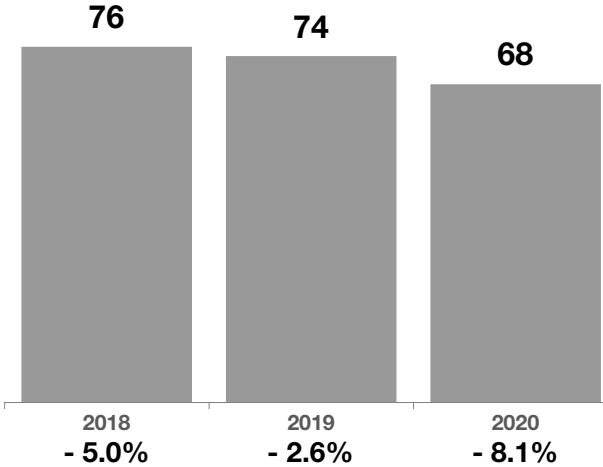
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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Year to Date



	Affordability Index	Prior Year	Percent Change
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%
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%
12-Month Avg	70	74	-5.8%

Historical Housing Affordability Index by Month

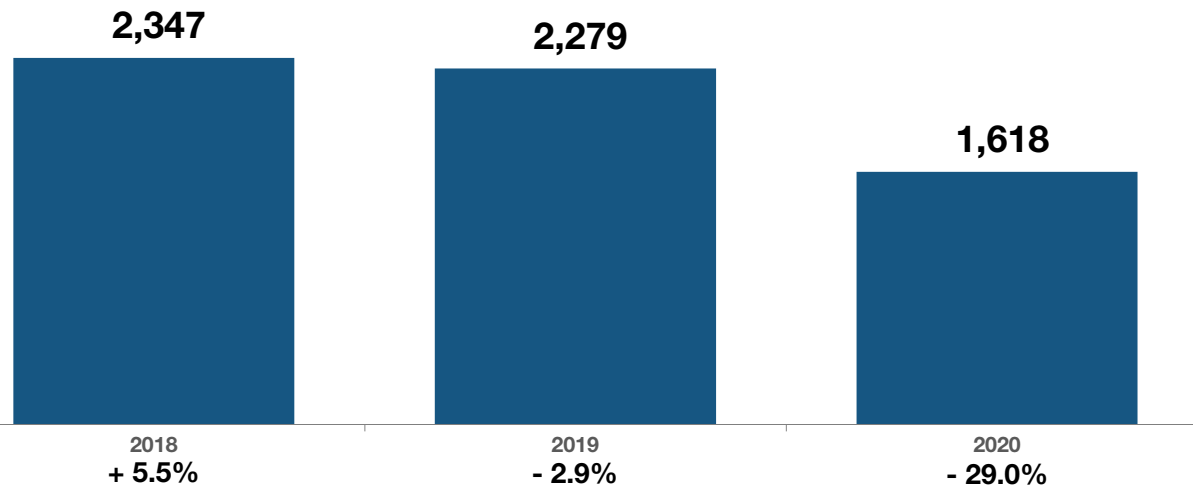


Inventory of Homes for Sale

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



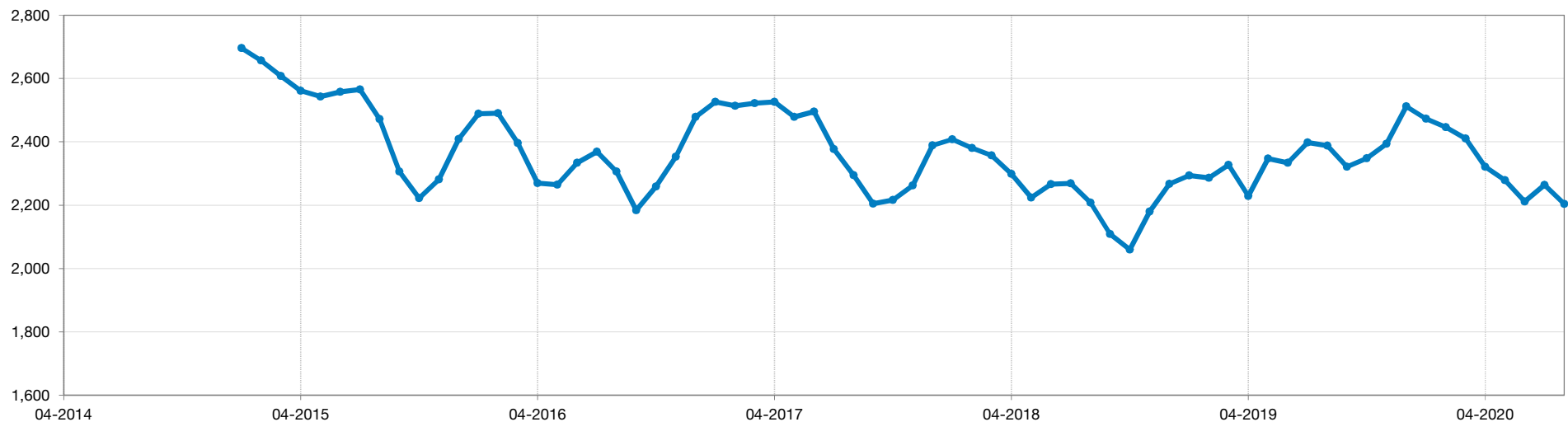
August



	Homes for Sale	Prior Year	Percent Change
September 2019	2,211	2,334	-5.3%
October 2019	2,264	2,398	-5.6%
November 2019	2,204	2,388	-7.7%
December 2019	2,117	2,321	-8.8%
January 2020	2,146	2,348	-8.6%
February 2020	2,157	2,394	-9.9%
March 2020	2,354	2,512	-6.3%
April 2020	2,359	2,473	-4.6%
May 2020	2,168	2,446	-11.4%
June 2020	1,904	2,410	-21.0%
July 2020	1,720	2,321	-25.9%
August 2020	1,618	2,279	-29.0%
12-Month Avg*	2,102	2,300	-8.6%

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

Historical Inventory of Homes for Sale by Month

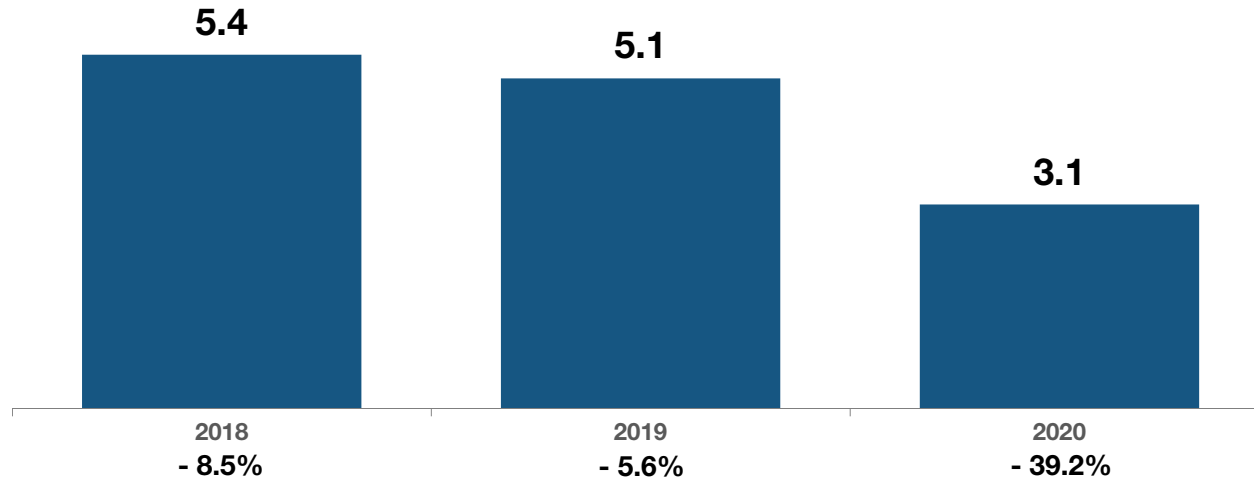


Months Supply of Inventory

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.



August



Months Supply		Prior Year	Percent Change
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	4.6	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	3.4	5.2	-34.6%
August 2020	3.1	5.1	-39.2%
12-Month Avg*	4.5	5.4	-16.7%

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

Historical Months Supply of Inventory by Month

