

# Monthly Indicators



## January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings were down 1.3 percent to 603. Pending Sales increased 16.5 percent to 474. Inventory shrank 12.3 percent to 2,059 units.

Prices moved higher as Median Sales Price was up 3.9 percent to \$335,500. Days on Market decreased 2.9 percent to 136 days. Months Supply of Inventory was down 20.4 percent to 4.3 months, indicating that demand increased relative to supply.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

## Quick Facts

**+ 4.1%**

**+ 3.9%**

**- 20.4%**

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.



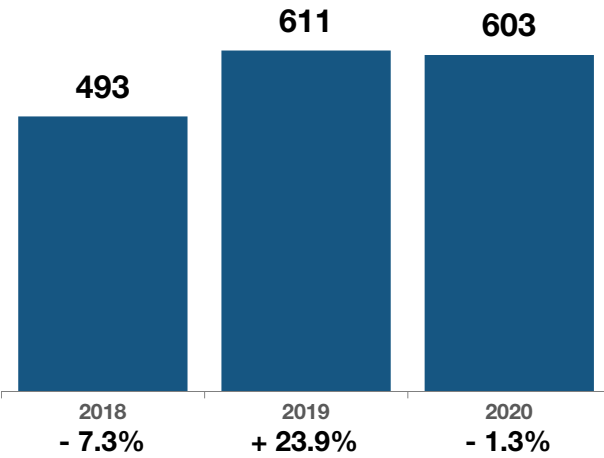
Key Metrics	Historical Sparkbars	01-2019	01-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		611	<b>603</b>	- 1.3%	611	<b>603</b>	- 1.3%
<b>Pending Sales</b>		407	<b>474</b>	+ 16.5%	407	<b>474</b>	+ 16.5%
<b>Closed Sales</b>		319	<b>332</b>	+ 4.1%	319	<b>332</b>	+ 4.1%
<b>Days on Market</b>		140	<b>136</b>	- 2.9%	140	<b>136</b>	- 2.9%
<b>Median Sales Price</b>		\$323,000	<b>\$335,500</b>	+ 3.9%	\$323,000	<b>\$335,500</b>	+ 3.9%
<b>Average Sales Price</b>		\$438,247	<b>\$401,922</b>	- 8.3%	\$438,247	<b>\$401,922</b>	- 8.3%
<b>Pct. of List Price Received</b>		96.7%	<b>96.9%</b>	+ 0.2%	96.7%	<b>96.9%</b>	+ 0.2%
<b>Housing Affordability Index</b>		73	<b>71</b>	- 2.7%	73	<b>71</b>	- 2.7%
<b>Inventory of Homes for Sale</b>		2,347	<b>2,059</b>	- 12.3%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.4	<b>4.3</b>	- 20.4%	--	<b>--</b>	--

# New Listings

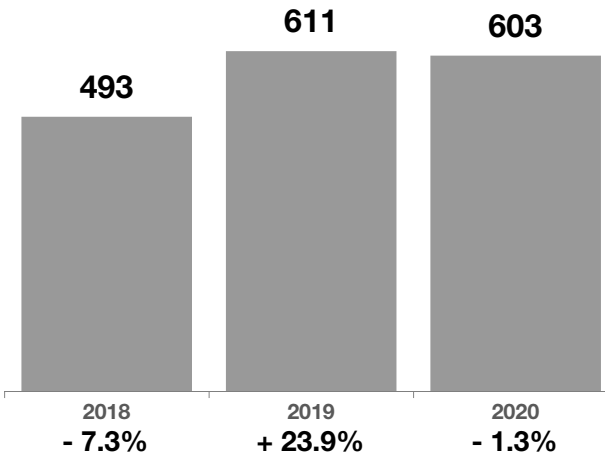
A count of the properties that have been newly listed on the market in a given month.



## January

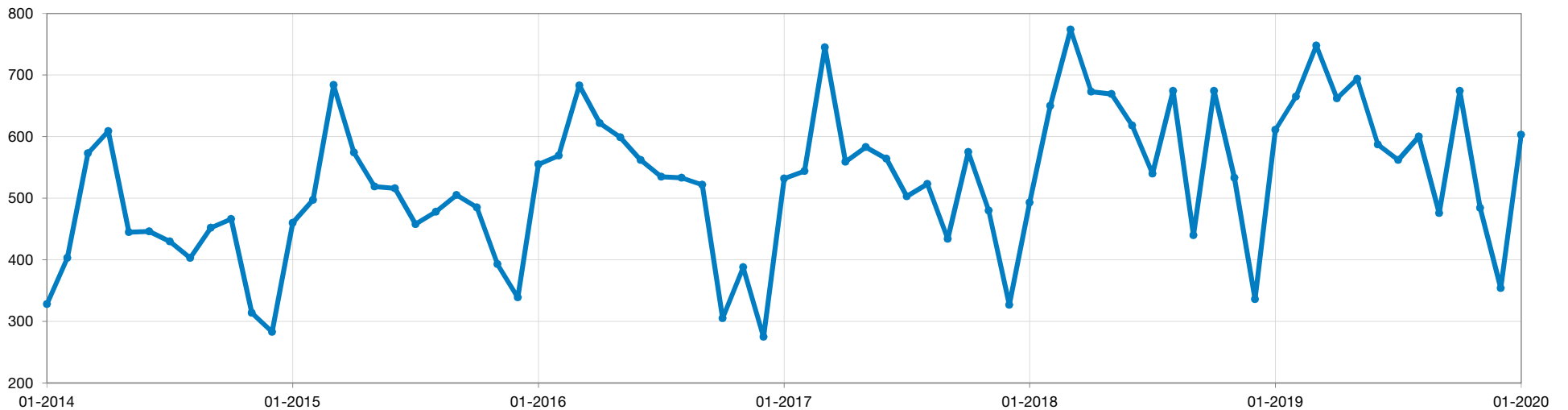


## Year to Date



	New Listings	Prior Year	Percent Change
February 2019	665	650	+2.3%
March 2019	748	774	-3.4%
April 2019	662	673	-1.6%
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	354	336	+5.4%
<b>January 2020</b>	<b>603</b>	<b>611</b>	<b>-1.3%</b>
12-Month Avg	592	599	-1.2%

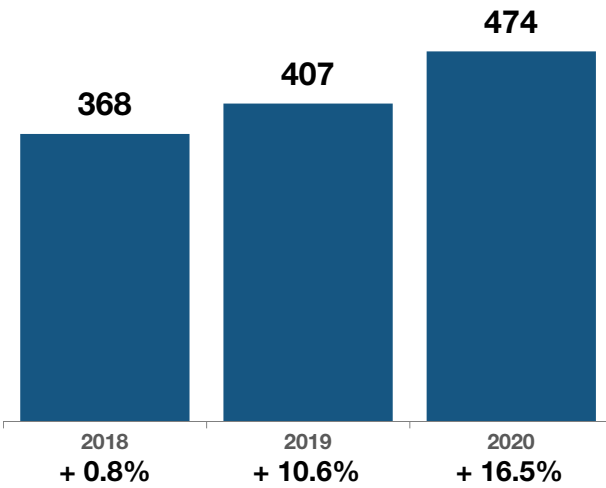
## Historical New Listings by Month



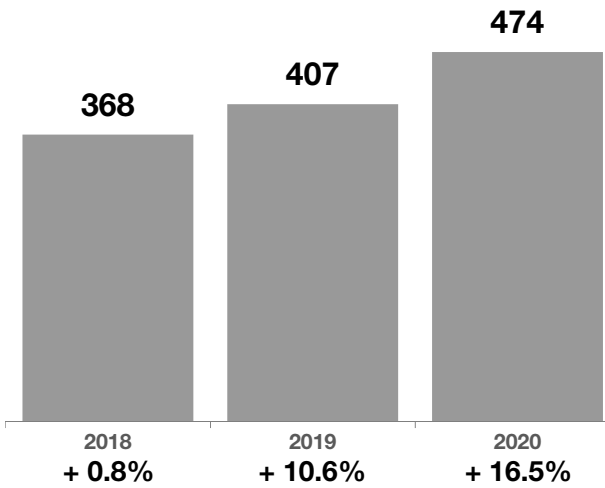
# Pending Sales

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

## January

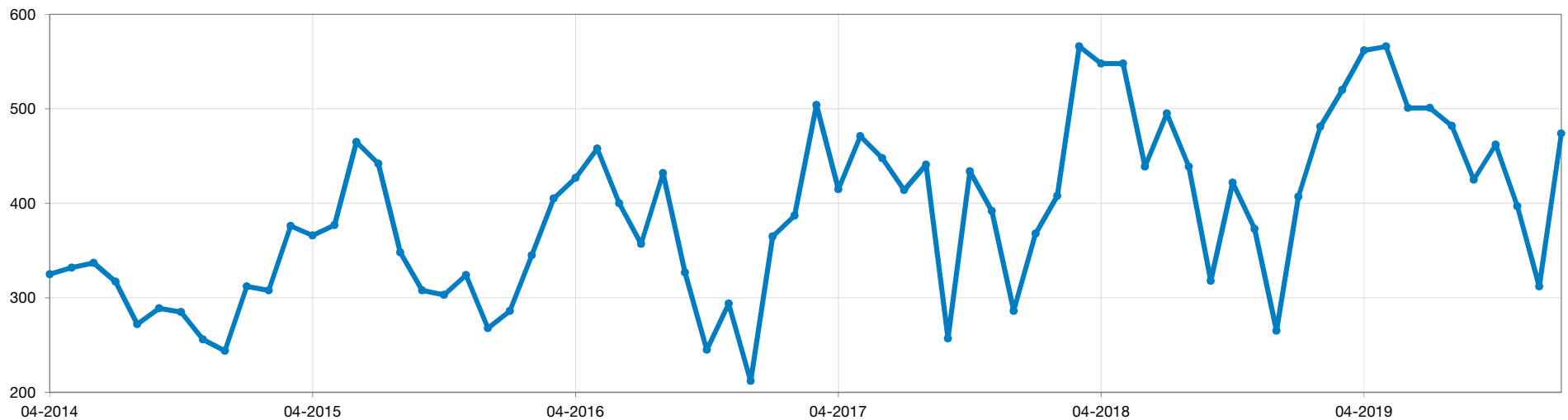


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	481	408	+17.9%
March 2019	520	566	-8.1%
April 2019	562	548	+2.6%
May 2019	566	548	+3.3%
June 2019	501	439	+14.1%
July 2019	501	495	+1.2%
August 2019	482	439	+9.8%
September 2019	425	318	+33.6%
October 2019	462	422	+9.5%
November 2019	397	373	+6.4%
December 2019	312	265	+17.7%
<b>January 2020</b>	<b>474</b>	<b>407</b>	<b>+16.5%</b>
12-Month Avg	474	436	+8.7%

## Historical Pending Sales by Month

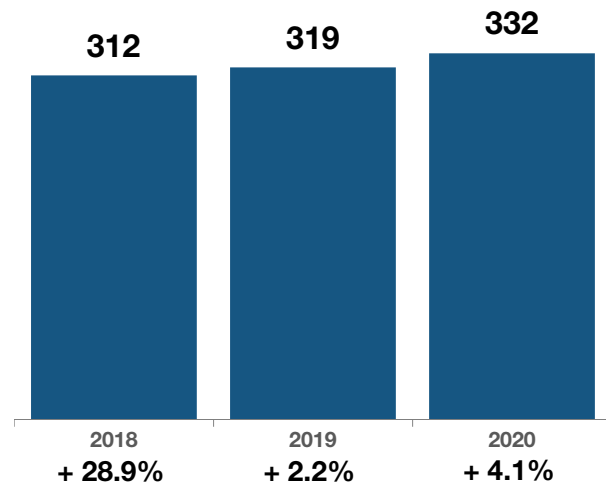


# Closed Sales

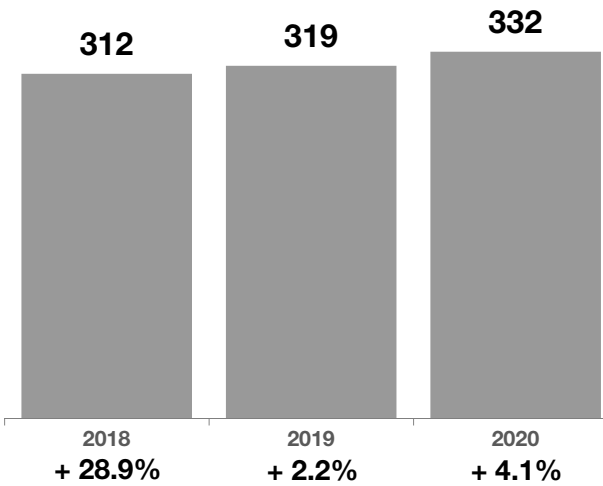
A count of the actual sales that closed in a given month.



## January

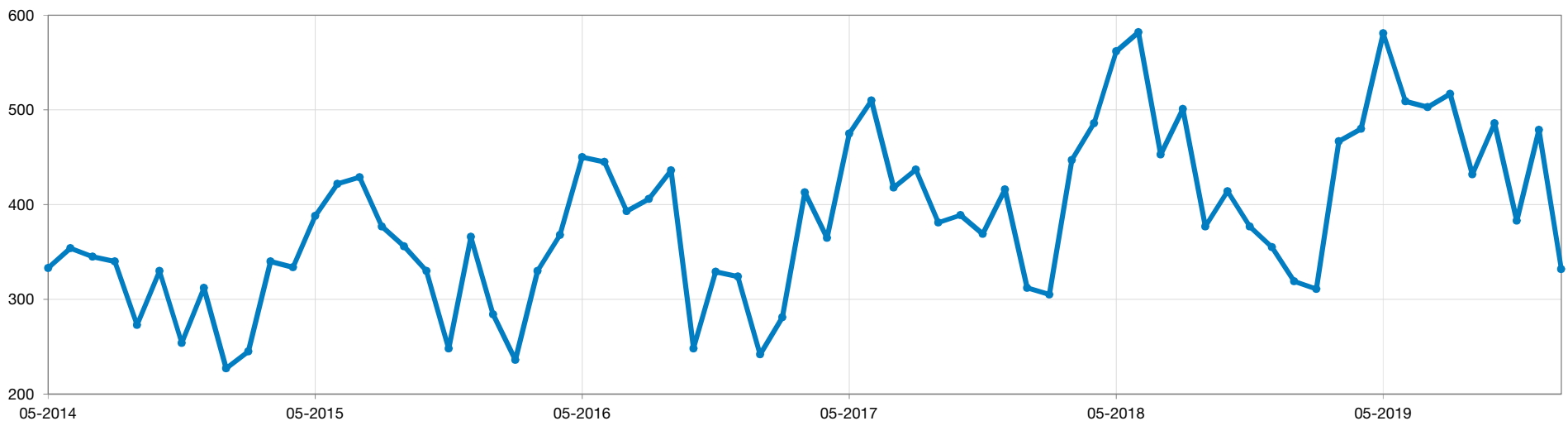


## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	311	305	+2.0%
March 2019	467	447	+4.5%
April 2019	480	486	-1.2%
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	383	377	+1.6%
December 2019	479	355	+34.9%
<b>January 2020</b>	<b>332</b>	<b>319</b>	<b>+4.1%</b>
12-Month Avg	457	432	+5.8%

## Historical Closed Sales by Month

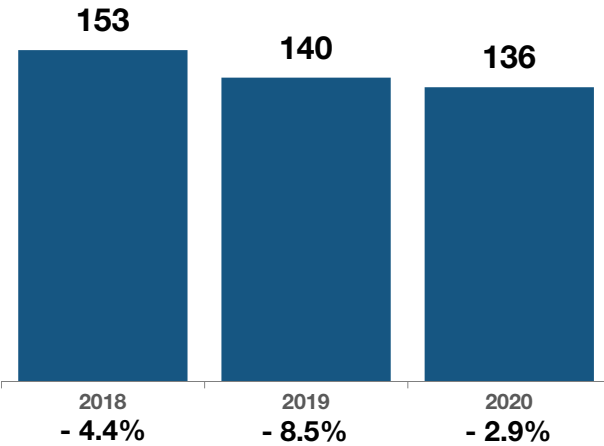


# Days on Market Until Sale

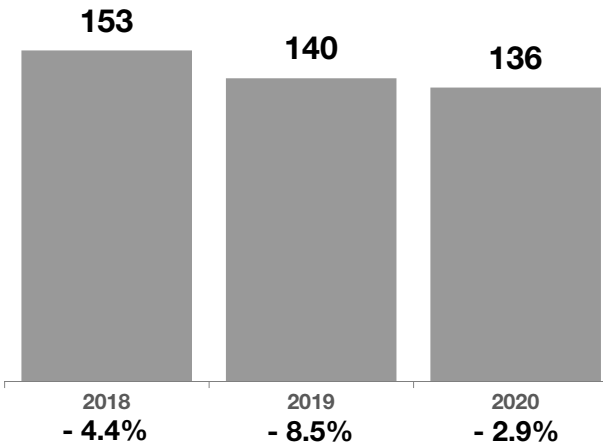
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



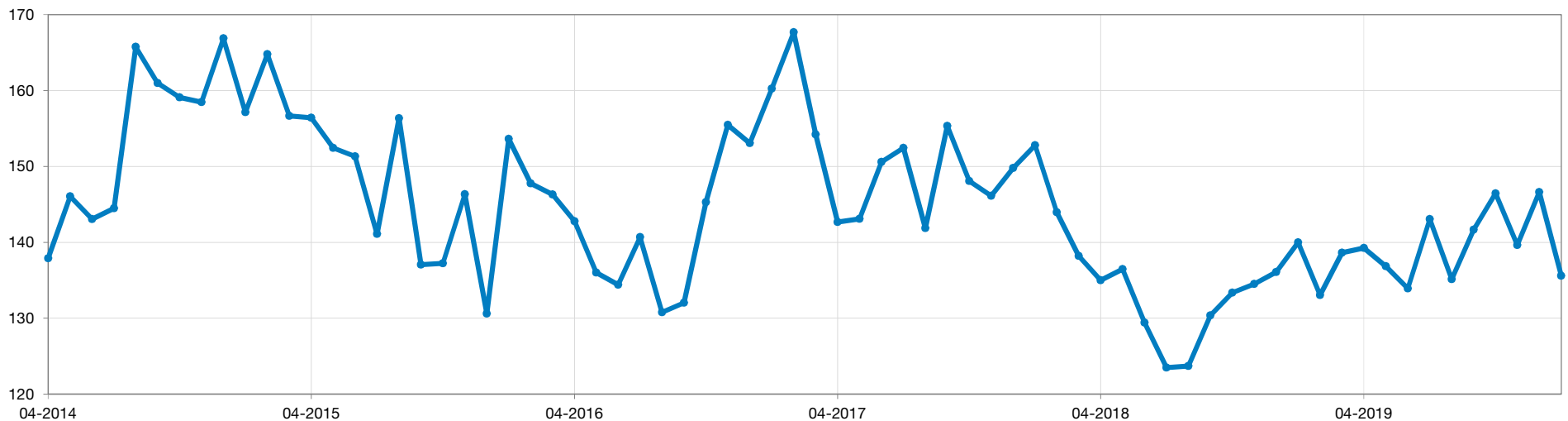
## Year to Date



Days on Market	Prior Year	Percent Change	
February 2019	133	144	-7.6%
March 2019	139	138	+0.7%
April 2019	139	135	+3.0%
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%
<b>January 2020</b>	<b>136</b>	<b>140</b>	<b>-2.9%</b>
12-Month Avg*	139	133	+4.5%

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

## Historical Days on Market Until Sale by Month

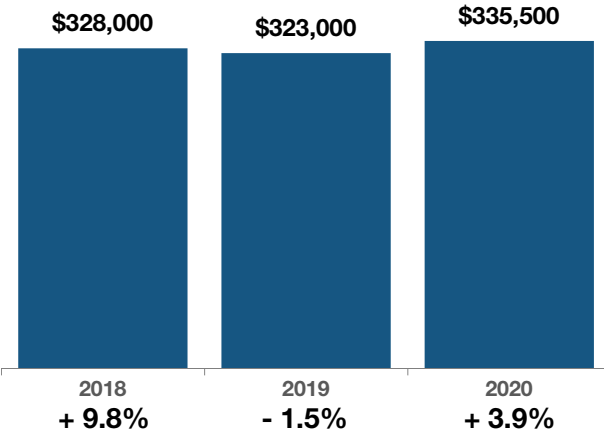


# Median Sales Price

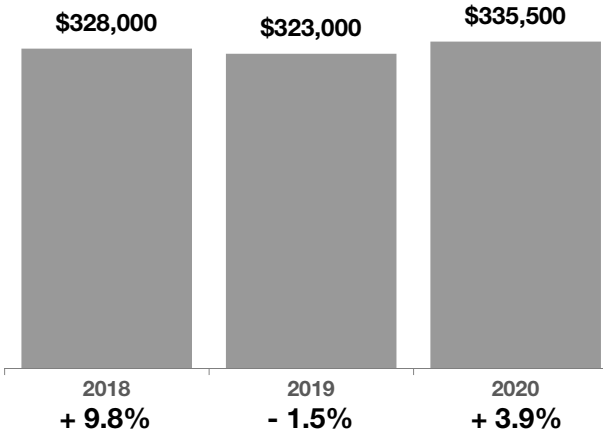
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



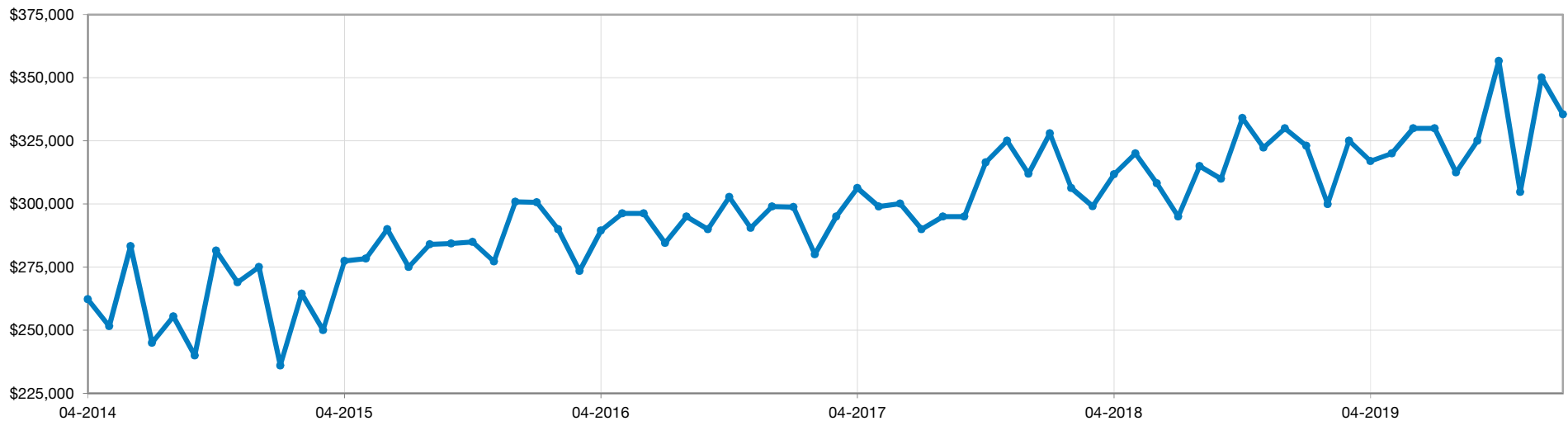
## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2019	\$299,900	\$306,300	-2.1%
March 2019	\$325,000	\$299,111	+8.7%
April 2019	\$316,945	\$311,770	+1.7%
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	\$304,730	\$322,358	-5.5%
December 2019	\$350,000	\$330,000	+6.1%
<b>January 2020</b>	<b>\$335,500</b>	<b>\$323,000</b>	<b>+3.9%</b>
12-Month Med*	\$325,000	\$314,000	+3.5%

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

## Historical Median Sales Price by Month

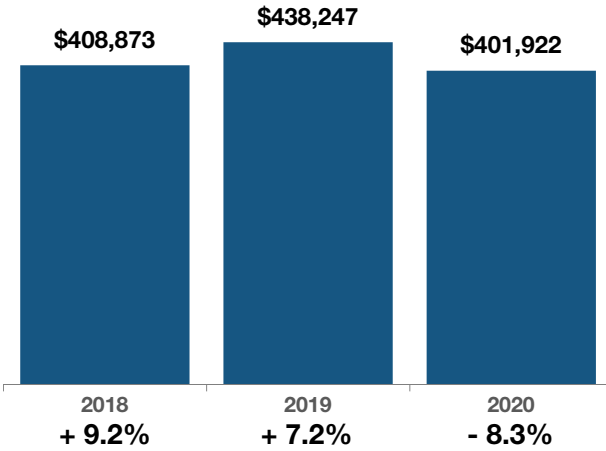


# Average Sales Price

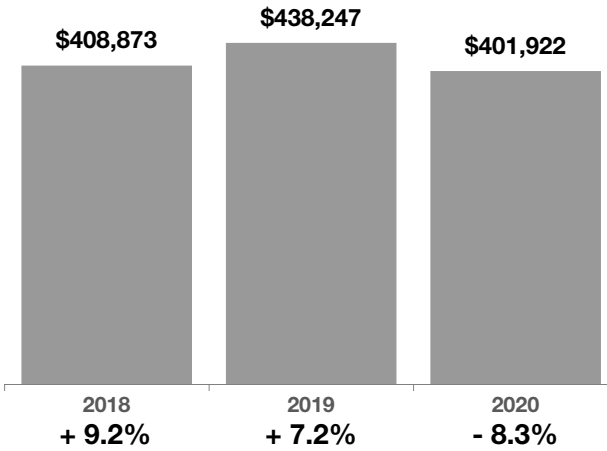
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2019	\$407,660	\$383,729	+6.2%
March 2019	\$432,011	\$388,588	+11.2%
April 2019	\$398,025	\$401,786	-0.9%
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	\$402,983	\$403,498	-0.1%
December 2019	\$440,015	\$399,610	+10.1%
<b>January 2020</b>	<b>\$401,922</b>	<b>\$438,247</b>	<b>-8.3%</b>
12-Month Avg*	\$418,420	\$407,441	+2.7%

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

## Historical Average Sales Price by Month



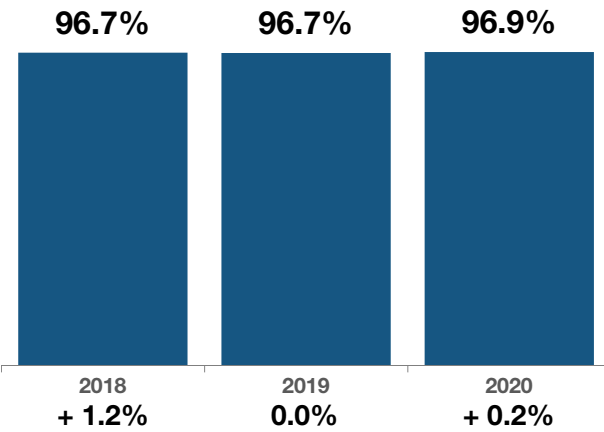


# Percent of List Price Received

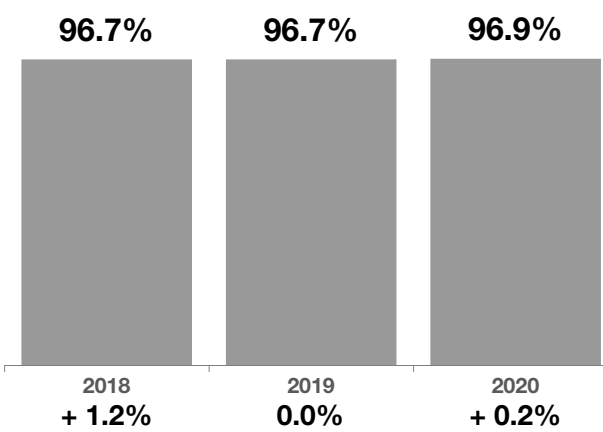
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



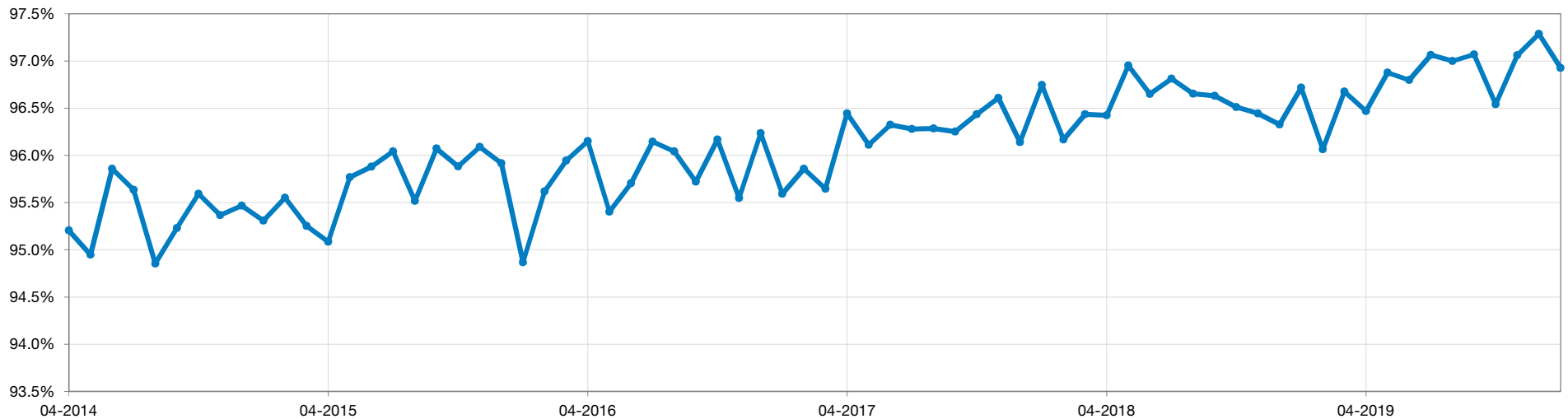
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2019	96.1%	96.2%	-0.1%
March 2019	96.7%	96.4%	+0.3%
April 2019	96.5%	96.4%	+0.1%
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%
<b>January 2020</b>	<b>96.9%</b>	<b>96.7%</b>	<b>+0.2%</b>
12-Month Avg*	96.8%	96.6%	+0.2%

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

## Historical Percent of List Price Received by Month

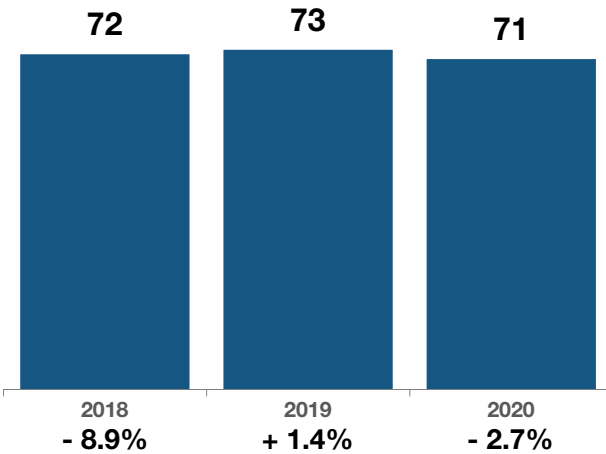


# Housing Affordability Index

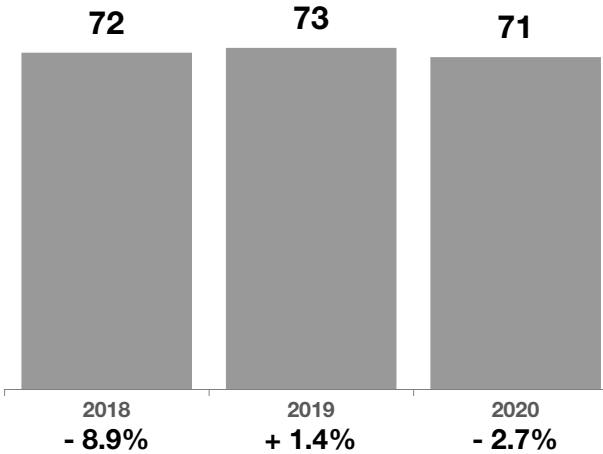
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January



## Year to Date



Affordability Index	Prior Year	Percent Change
February 2019	79	+2.6%
March 2019	73	-7.6%
April 2019	75	-1.3%
May 2019	74	0.0%
June 2019	72	-6.5%
July 2019	72	-10.0%
August 2019	76	+1.3%
September 2019	73	-3.9%
October 2019	66	-7.0%
November 2019	78	+6.8%
December 2019	68	-5.6%
<b>January 2020</b>	<b>71</b>	<b>-2.7%</b>
12-Month Avg	73	-2.9%

## Historical Housing Affordability Index by Month

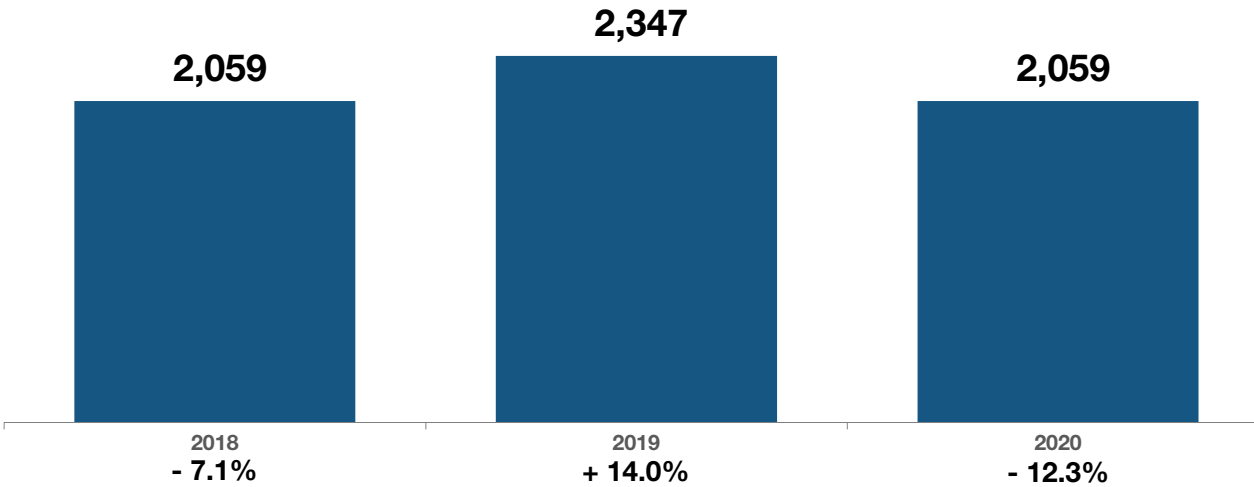


# Inventory of Homes for Sale

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



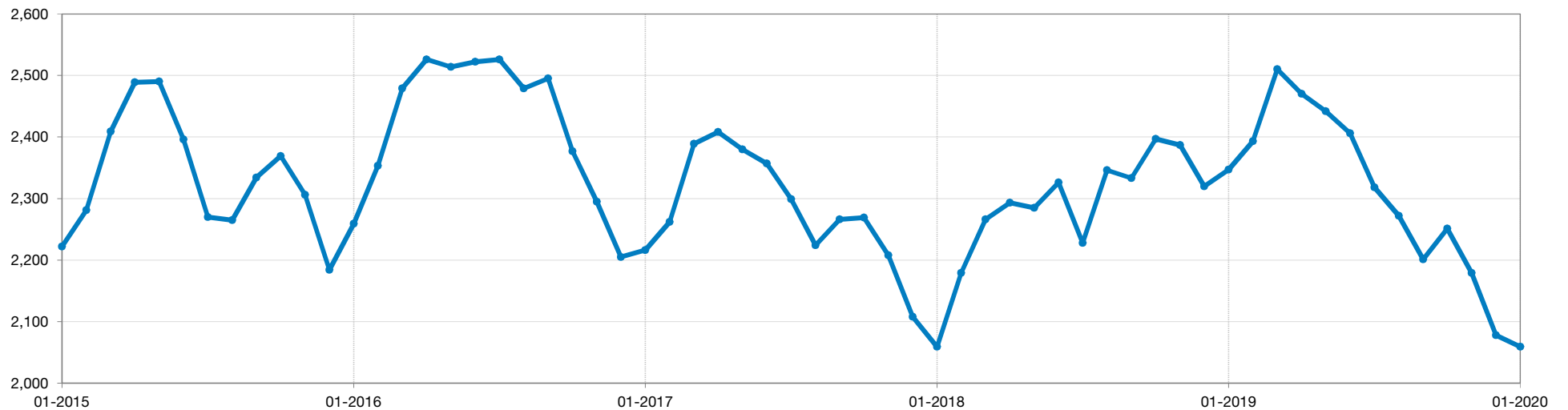
## January



Homes for Sale	Prior Year	Percent Change
February 2019	2,393	2,179 +9.8%
March 2019	2,510	2,266 +10.8%
April 2019	2,470	2,293 +7.7%
May 2019	2,442	2,285 +6.9%
June 2019	2,406	2,326 +3.4%
July 2019	2,318	2,228 +4.0%
August 2019	2,272	2,346 -3.2%
September 2019	2,201	2,333 -5.7%
October 2019	2,251	2,397 -6.1%
November 2019	2,179	2,387 -8.7%
December 2019	2,078	2,320 -10.4%
<b>January 2020</b>	<b>2,059</b>	<b>2,347 -12.3%</b>
12-Month Avg*	2,298	2,334 -1.5%

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

## Historical Inventory of Homes for Sale by Month

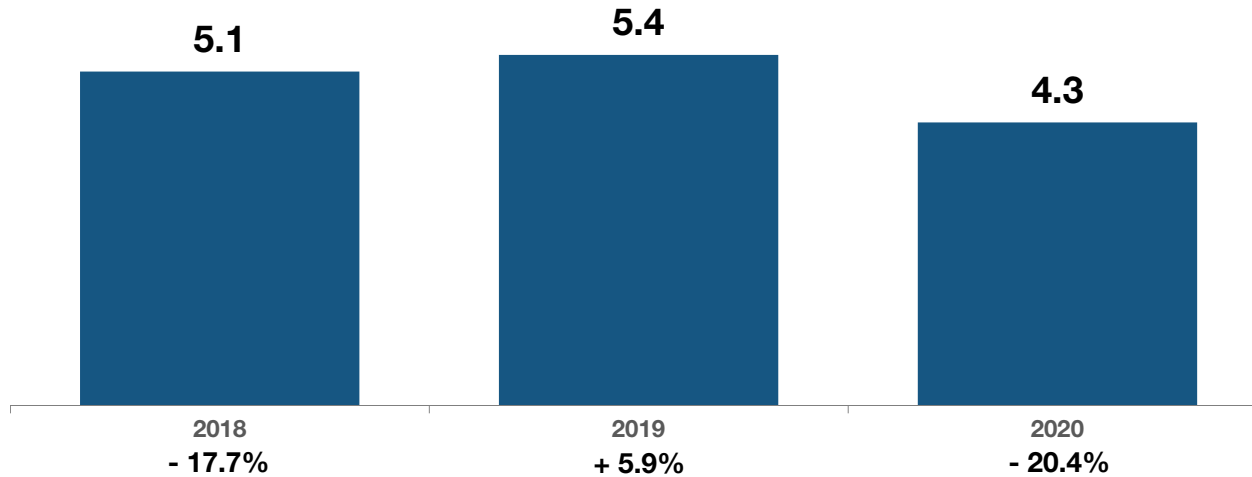


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2019	5.4	5.4	0.0%
March 2019	5.7	5.5	+3.6%
April 2019	5.6	5.5	+1.8%
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	4.7	5.5	-14.5%
December 2019	4.4	5.4	-18.5%
<b>January 2020</b>	<b>4.3</b>	<b>5.4</b>	<b>-20.4%</b>
12-Month Avg*	5.1	5.4	-5.6%

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

## Historical Months Supply of Inventory by Month

