

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were up 21.0 percent to 710. Pending Sales increased 80.6 percent to 903. Inventory shrank 25.1 percent to 1,805 units.

Prices moved higher as Median Sales Price was up 8.3 percent to \$357,465. Days on Market increased 9.7 percent to 147 days. Months Supply of Inventory was down 29.6 percent to 3.8 months, indicating that demand increased relative to supply.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

+ 7.3%

+ 8.3%

- 29.6%

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.



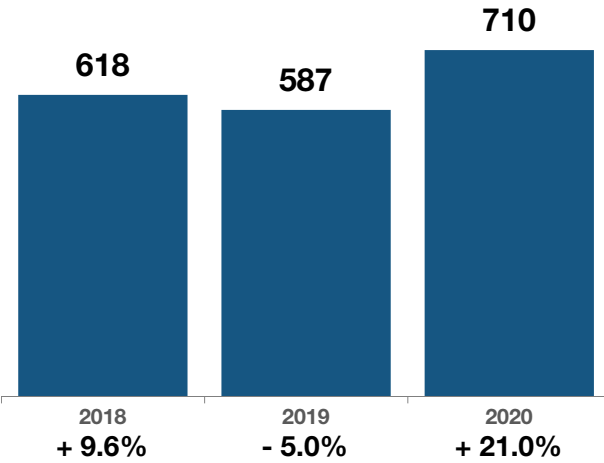
Key Metrics	Historical Sparkbars	06-2019	06-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		587	710	+ 21.0%	3,967	3,683	- 7.2%
Pending Sales		500	903	+ 80.6%	3,034	3,206	+ 5.7%
Closed Sales		509	546	+ 7.3%	2,667	2,485	- 6.8%
Days on Market		134	147	+ 9.7%	137	142	+ 3.6%
Median Sales Price		\$330,000	\$357,465	+ 8.3%	\$320,000	\$340,000	+ 6.3%
Average Sales Price		\$411,442	\$490,708	+ 19.3%	\$415,587	\$451,121	+ 8.6%
Pct. of List Price Received		96.8%	96.6%	- 0.2%	96.6%	97.0%	+ 0.4%
Housing Affordability Index		72	66	- 8.3%	74	70	- 5.4%
Inventory of Homes for Sale		2,409	1,805	- 25.1%	--	--	--
Months Supply of Inventory		5.4	3.8	- 29.6%	--	--	--

New Listings

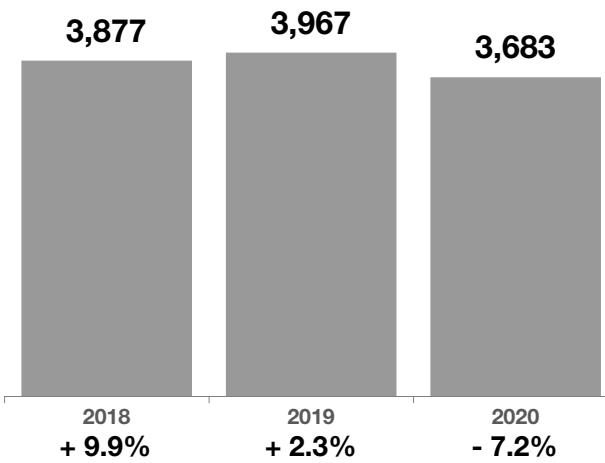
A count of the properties that have been newly listed on the market in a given month.



June

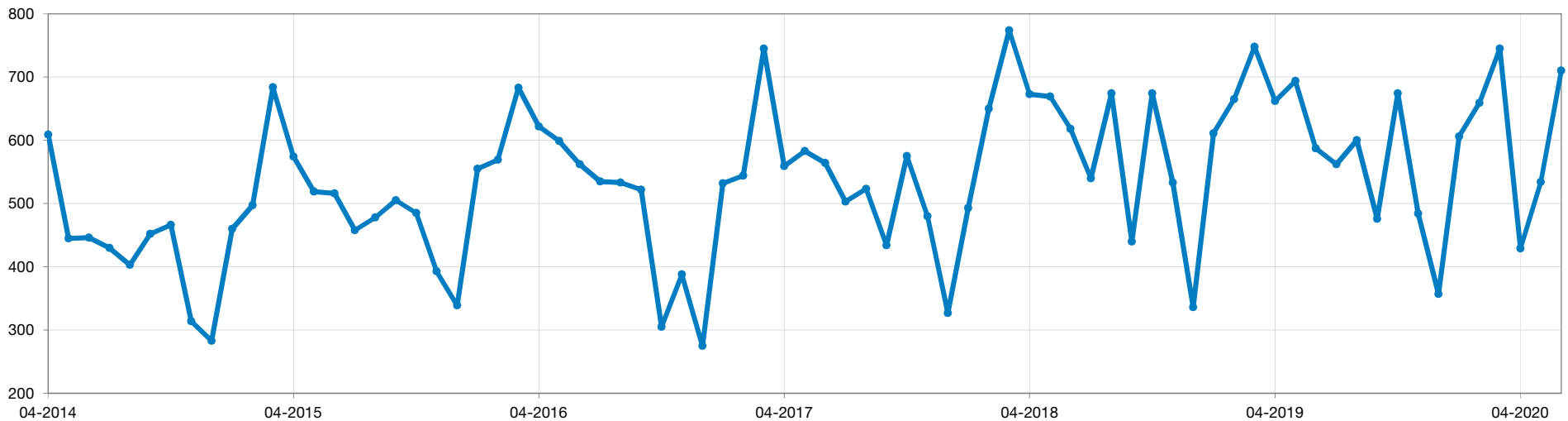


Year to Date



	New Listings	Prior Year	Percent Change
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	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	534	694	-23.1%
June 2020	710	587	+21.0%
12-Month Avg	570	597	-4.6%

Historical New Listings by Month



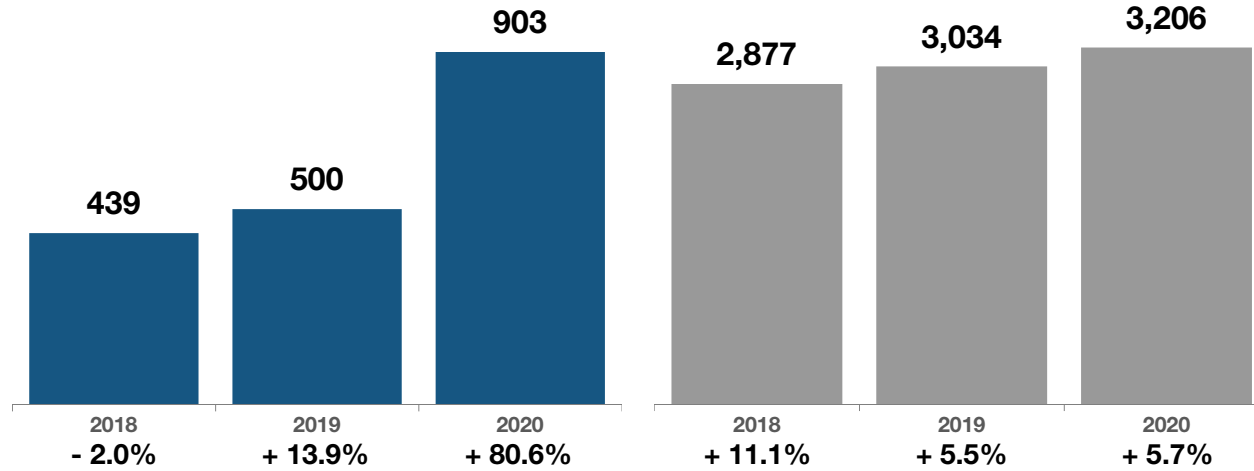
Pending Sales

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



June

Year to Date



Pending Sales		Prior Year	Percent Change
July 2019	501	495	+1.2%
August 2019	478	439	+8.9%
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	447	407	+9.8%
February 2020	538	481	+11.9%
March 2020	410	520	-21.2%
April 2020	299	561	-46.7%
May 2020	609	565	+7.8%
June 2020	903	500	+80.6%
12-Month Avg	480	446	+7.8%

Historical Pending Sales by Month

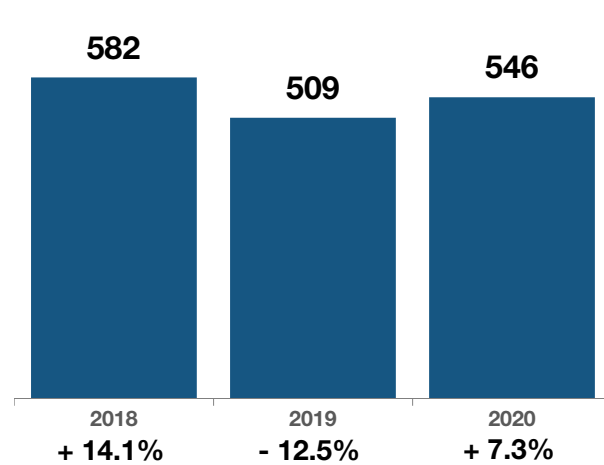


Closed Sales

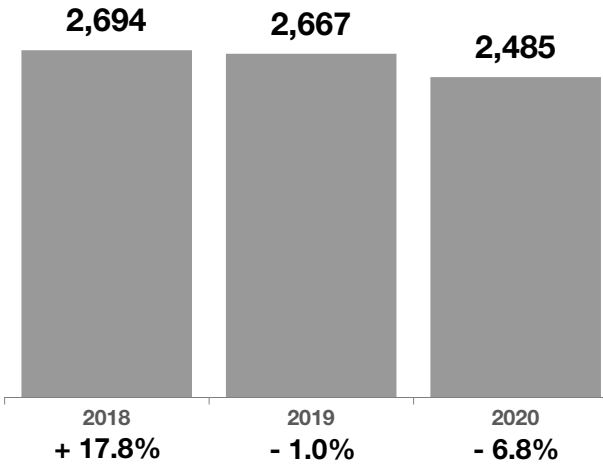
A count of the actual sales that closed in a given month.



June

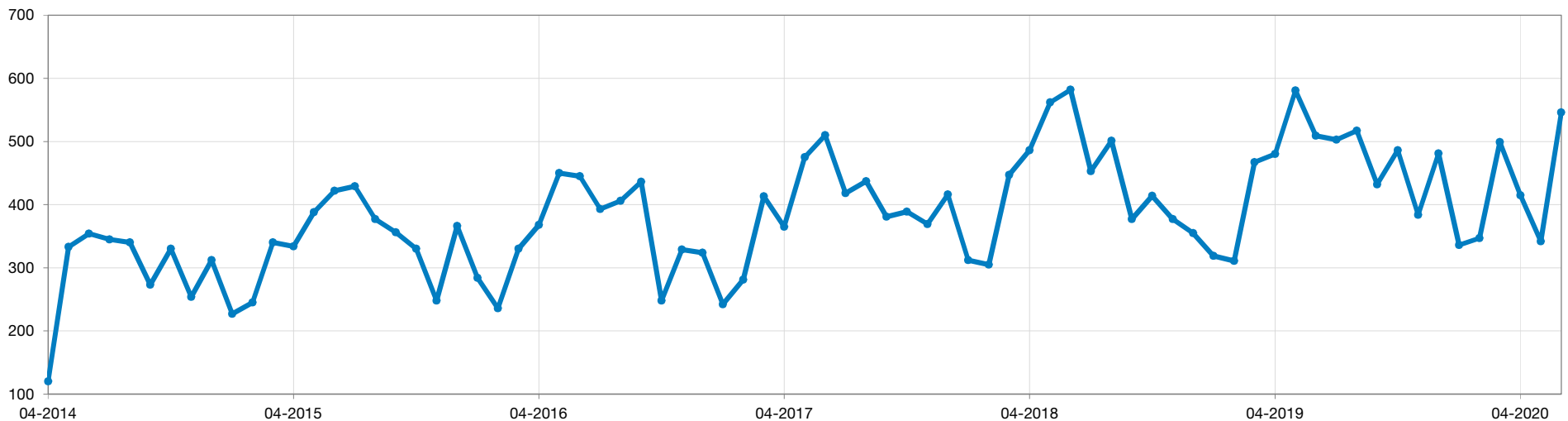


Year to Date



	Closed Sales	Prior Year	Percent Change
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	347	311	+11.6%
March 2020	499	467	+6.9%
April 2020	415	480	-13.5%
May 2020	342	581	-41.1%
June 2020	546	509	+7.3%
12-Month Avg	441	429	+2.8%

Historical Closed Sales by Month

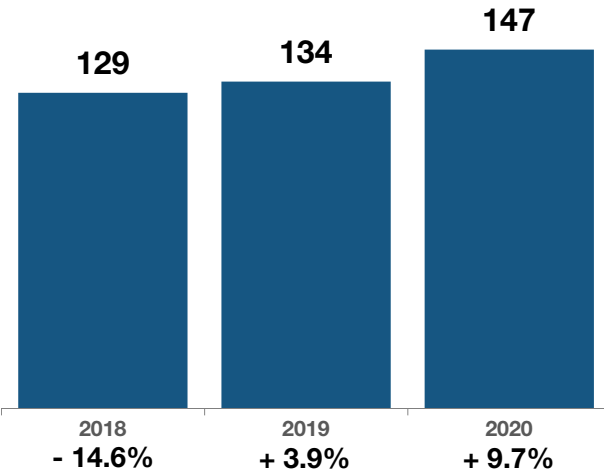


Days on Market Until Sale

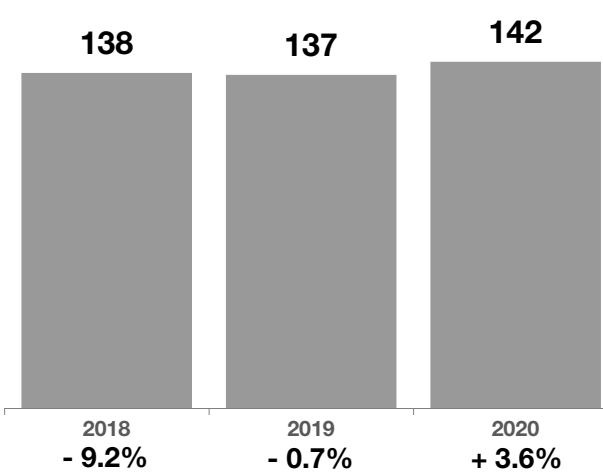
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



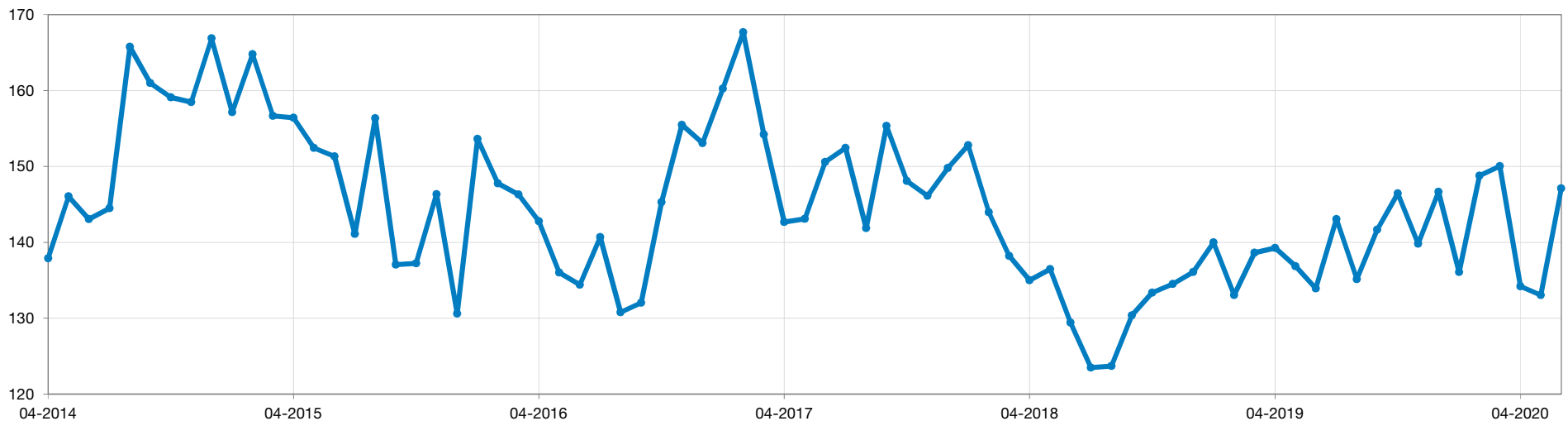
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
April 2020	134	139	-3.6%
May 2020	133	137	-2.9%
June 2020	147	134	+9.7%
12-Month Avg*	142	133	+6.8%

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

Historical Days on Market Until Sale by Month

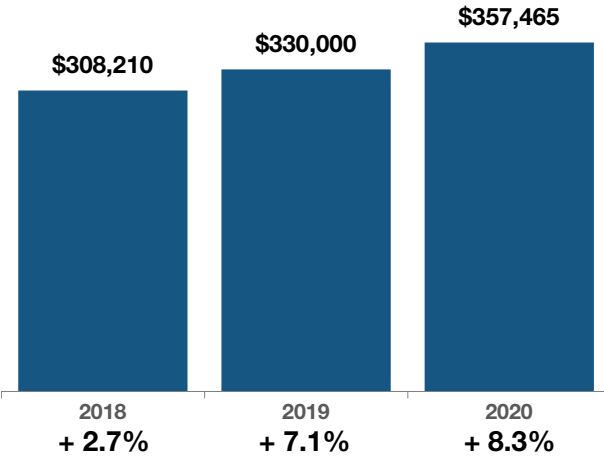


Median Sales Price

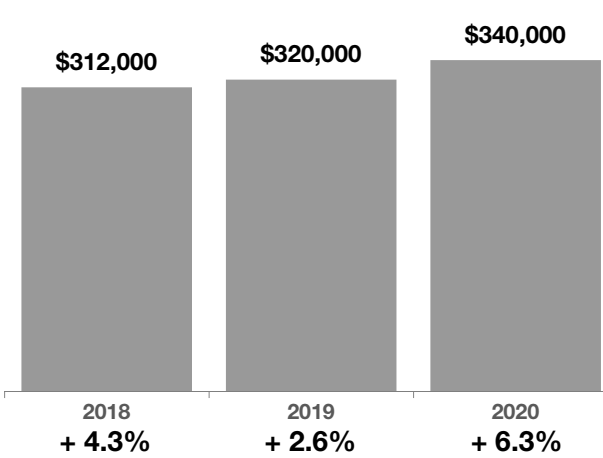
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



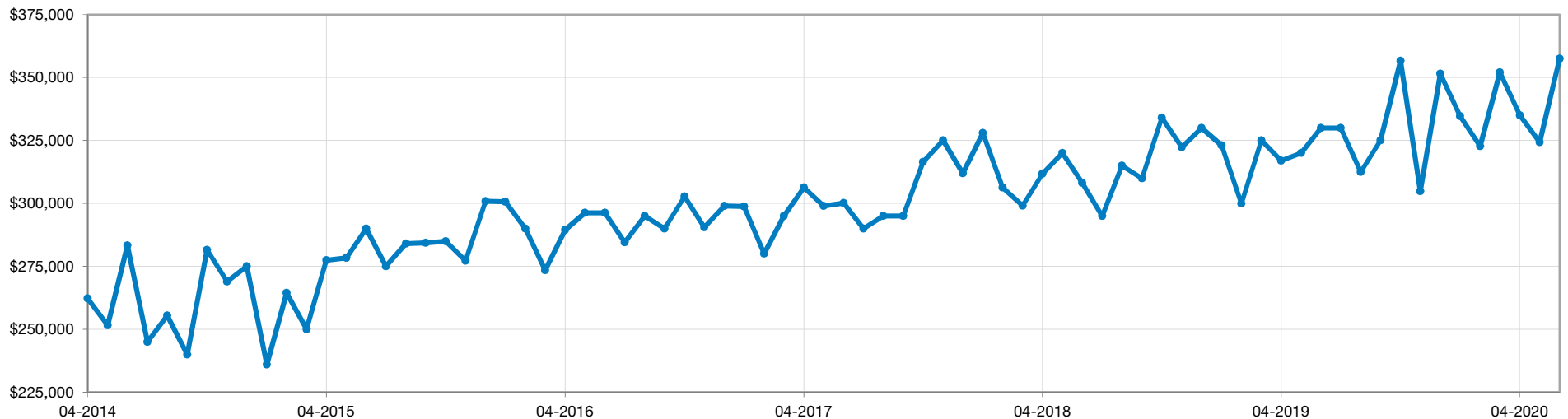
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$322,783	\$299,900	+7.6%
March 2020	\$352,000	\$325,000	+8.3%
April 2020	\$335,000	\$316,945	+5.7%
May 2020	\$324,270	\$320,000	+1.3%
June 2020	\$357,465	\$330,000	+8.3%
12-Month Med*	\$331,825	\$319,000	+4.0%

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

Historical Median Sales Price by Month



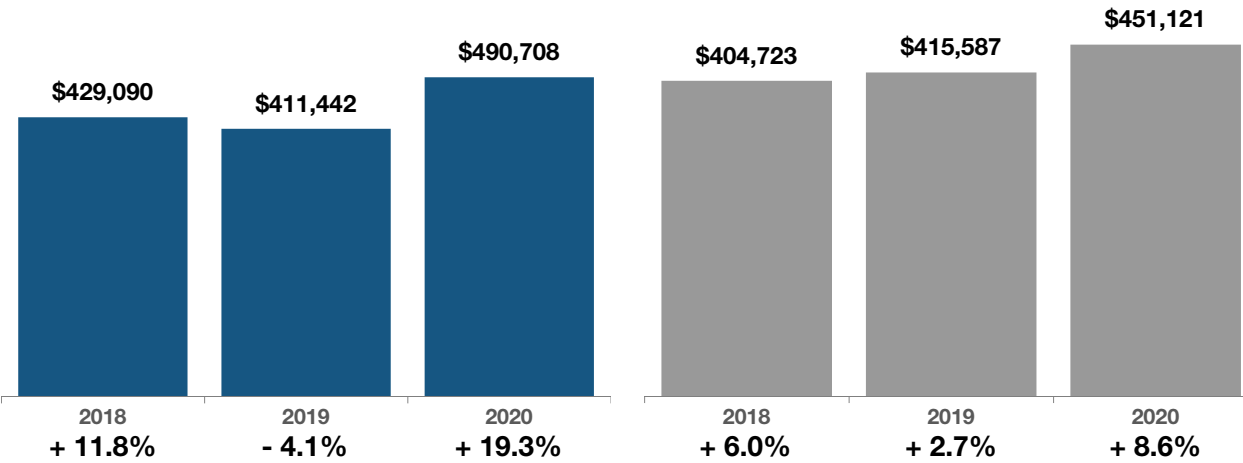
Average Sales Price

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



June

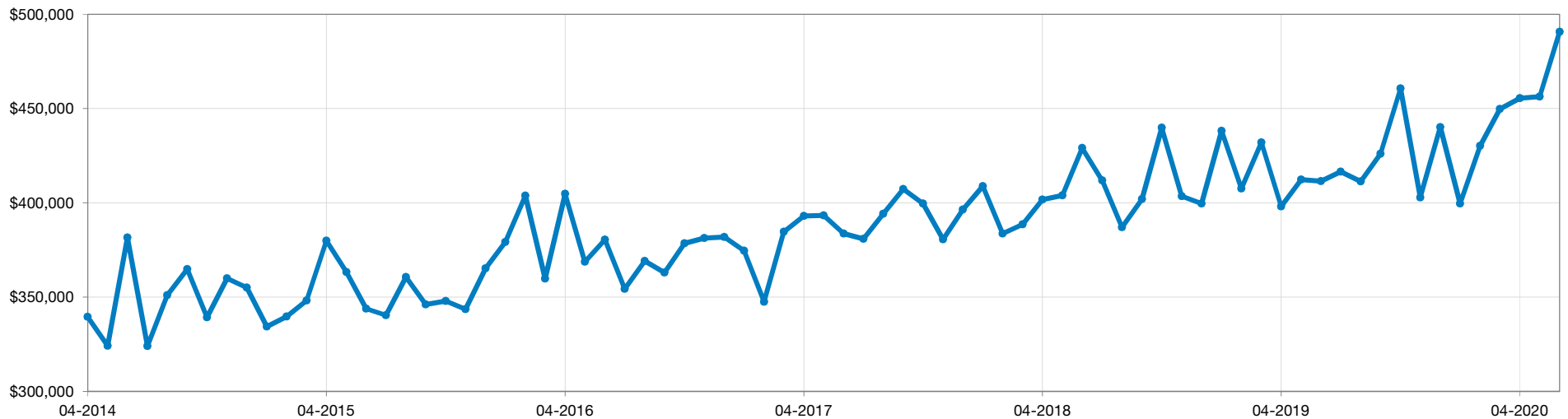
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$430,178	\$407,660	+5.5%
March 2020	\$449,768	\$432,011	+4.1%
April 2020	\$455,522	\$398,025	+14.4%
May 2020	\$456,374	\$412,356	+10.7%
June 2020	\$490,708	\$411,442	+19.3%
12-Month Avg*	\$436,652	\$411,975	+6.0%

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

Historical Average Sales Price by Month

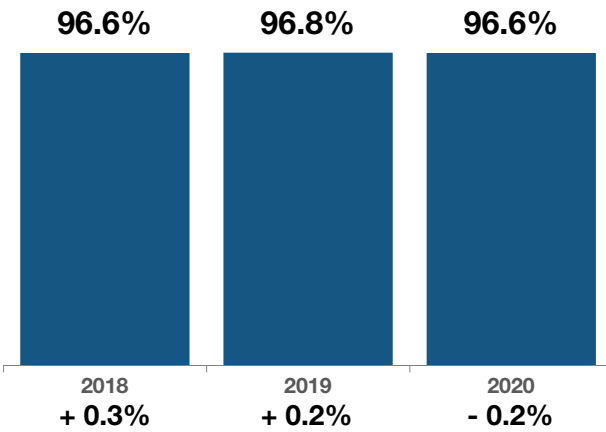


Percent of List Price Received

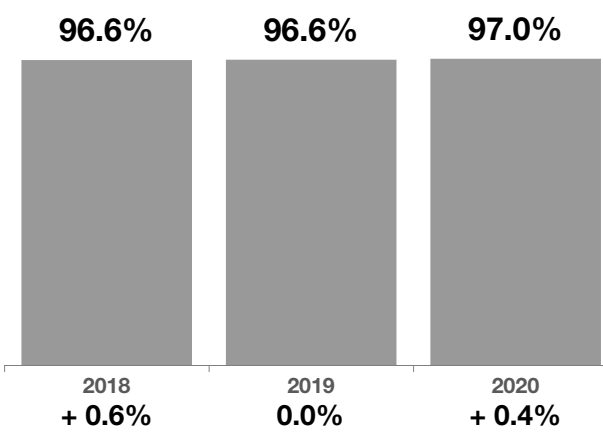
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



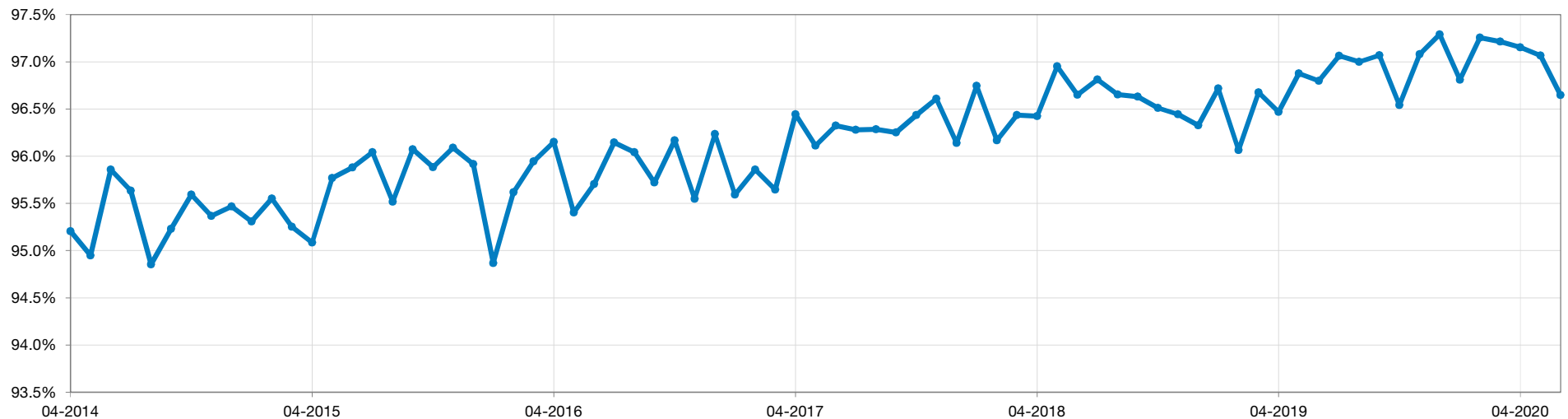
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.3%	96.1%	+1.2%
March 2020	97.2%	96.7%	+0.5%
April 2020	97.2%	96.5%	+0.7%
May 2020	97.1%	96.9%	+0.2%
June 2020	96.6%	96.8%	-0.2%
12-Month Avg*	97.0%	96.6%	+0.4%

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

Historical Percent of List Price Received by Month

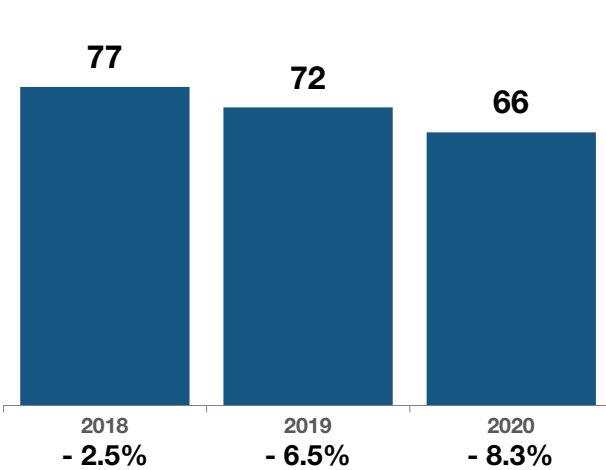


Housing Affordability Index

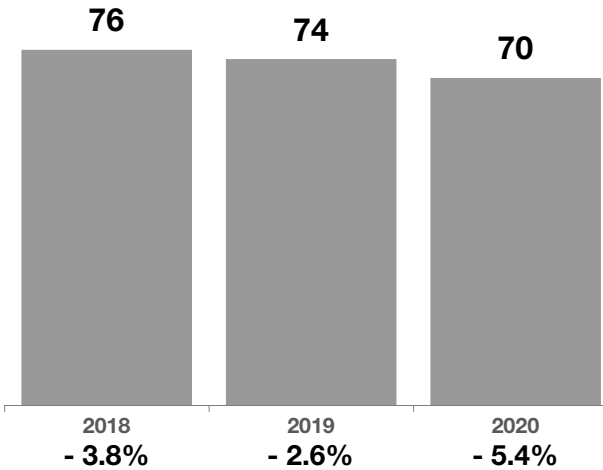
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

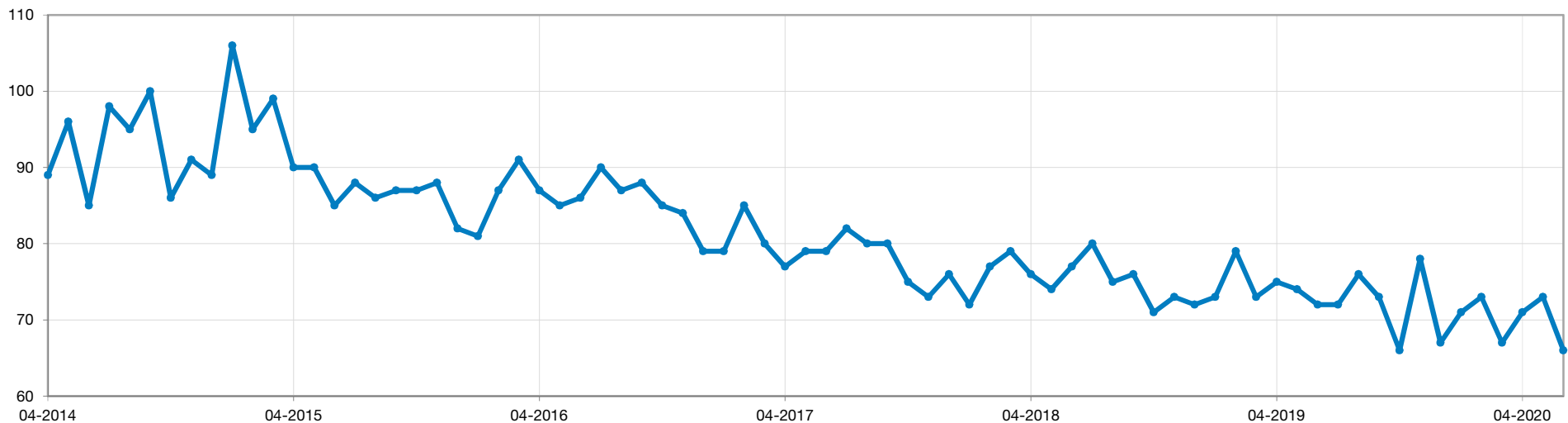


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2020	71	75	-5.3%
May 2020	73	74	-1.4%
June 2020	66	72	-8.3%
12-Month Avg	71	74	-4.5%

Historical Housing Affordability Index by Month

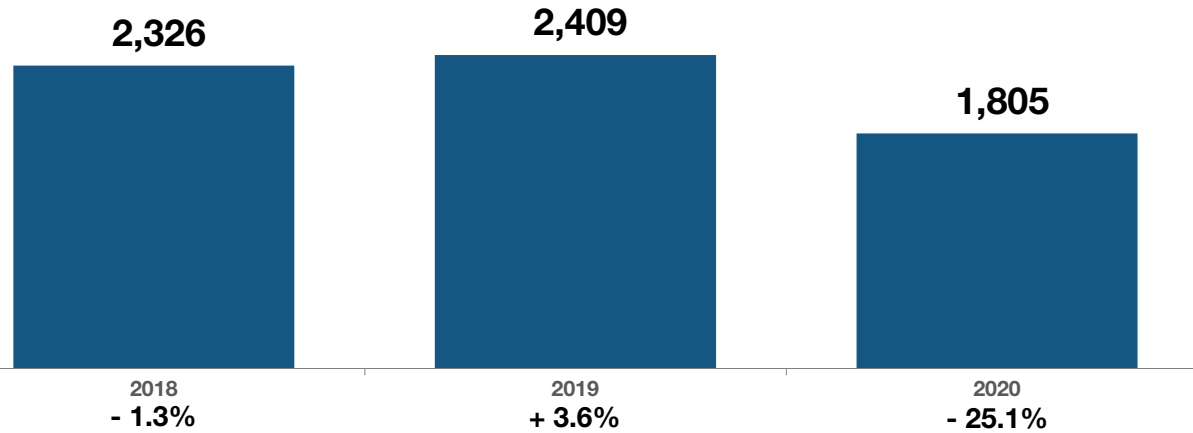


Inventory of Homes for Sale

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



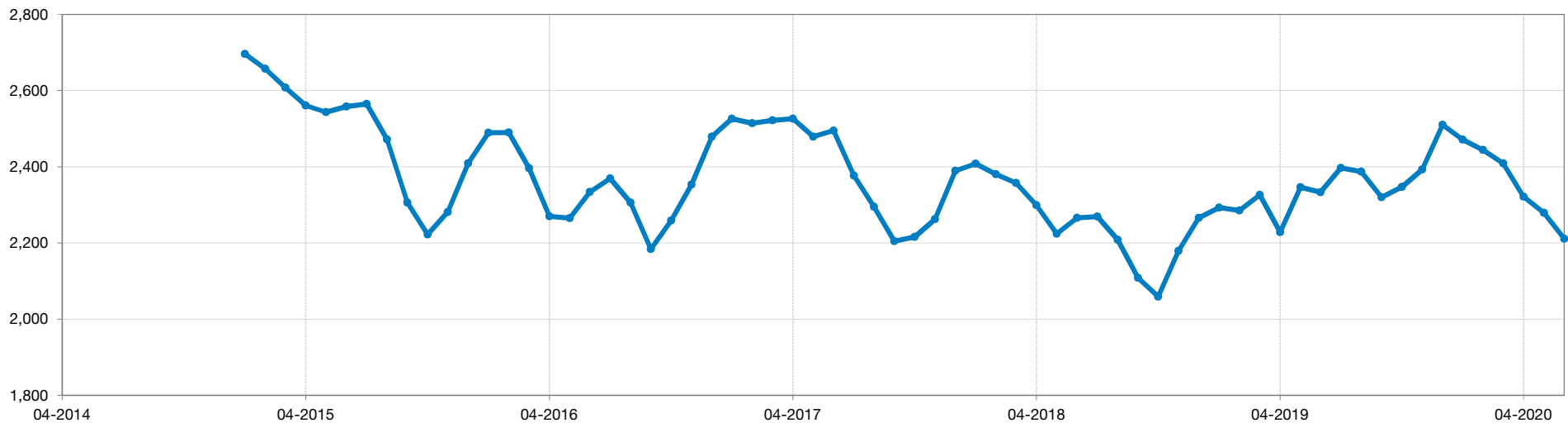
June



	Homes for Sale	Prior Year	Percent Change
July 2019	2,321	2,228	+4.2%
August 2019	2,279	2,346	-2.9%
September 2019	2,211	2,333	-5.2%
October 2019	2,264	2,397	-5.5%
November 2019	2,203	2,387	-7.7%
December 2019	2,116	2,320	-8.8%
January 2020	2,144	2,347	-8.6%
February 2020	2,155	2,393	-9.9%
March 2020	2,348	2,510	-6.5%
April 2020	2,347	2,471	-5.0%
May 2020	2,139	2,444	-12.5%
June 2020	1,805	2,409	-25.1%
12-Month Avg*	2,194	2,427	-9.6%

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

Historical Inventory of Homes for Sale by Month

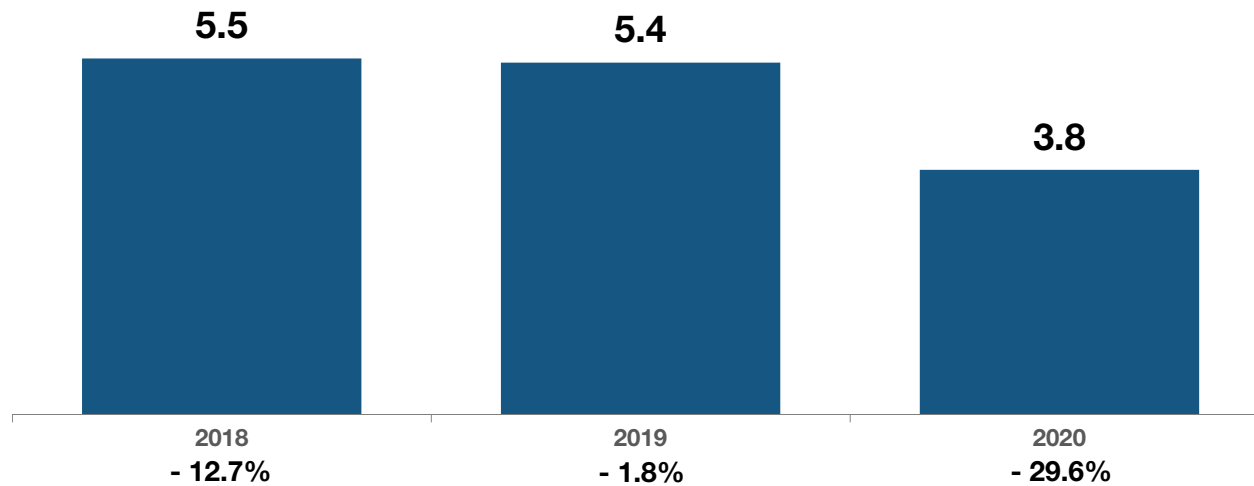


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
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	5.1	5.7	-10.5%
April 2020	5.3	5.6	-5.4%
May 2020	4.8	5.5	-12.7%
June 2020	3.8	5.4	-29.6%
12-Month Avg*	4.8	5.5	-12.7%

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

Historical Months Supply of Inventory by Month

