

Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were up 5.5 percent to 711. Pending Sales increased 55.8 percent to 712. Inventory shrank 41.9 percent to 1,316 units.

Prices moved higher as Median Sales Price was up 10.7 percent to \$395,000. Days on Market decreased 2.7 percent to 142 days. Months Supply of Inventory was down 53.1 percent to 2.3 months, indicating that demand increased relative to supply.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 51.0% **+ 10.7%** **- 53.1%**

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.



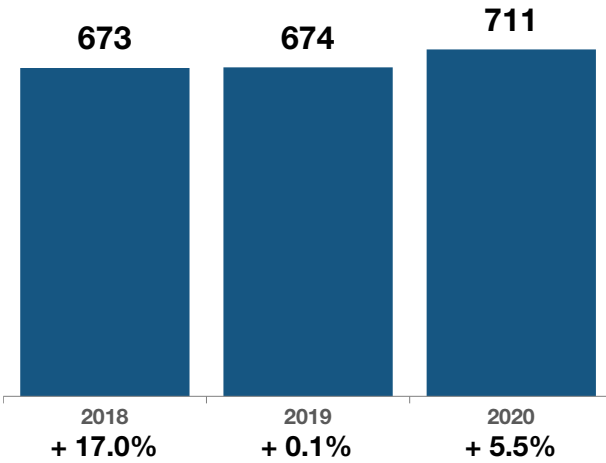
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		674	711	+ 5.5%	6,278	6,526	+ 4.0%
Pending Sales		457	712	+ 55.8%	4,891	6,170	+ 26.2%
Closed Sales		486	734	+ 51.0%	4,605	5,400	+ 17.3%
Days on Market		146	142	- 2.7%	139	145	+ 4.3%
Median Sales Price		\$356,661	\$395,000	+ 10.7%	\$325,000	\$360,000	+ 10.8%
Average Sales Price		\$460,669	\$570,356	+ 23.8%	\$420,951	\$501,004	+ 19.0%
Pct. of List Price Received		96.5%	97.7%	+ 1.2%	96.8%	97.3%	+ 0.5%
Housing Affordability Index		66	60	- 9.1%	73	66	- 9.6%
Inventory of Homes for Sale		2,266	1,316	- 41.9%	--	--	--
Months Supply of Inventory		4.9	2.3	- 53.1%	--	--	--

New Listings

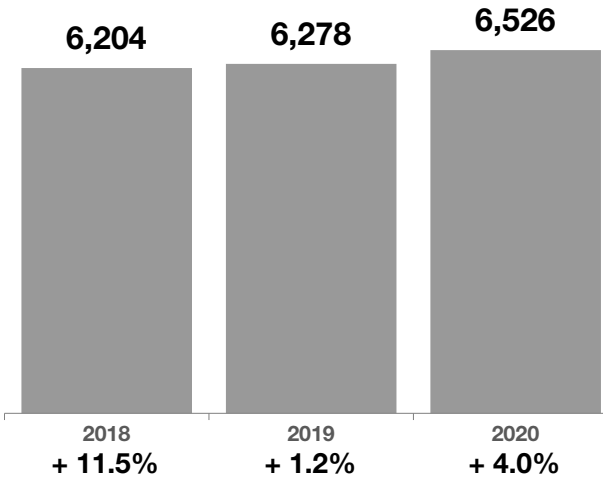
A count of the properties that have been newly listed on the market in a given month.



October

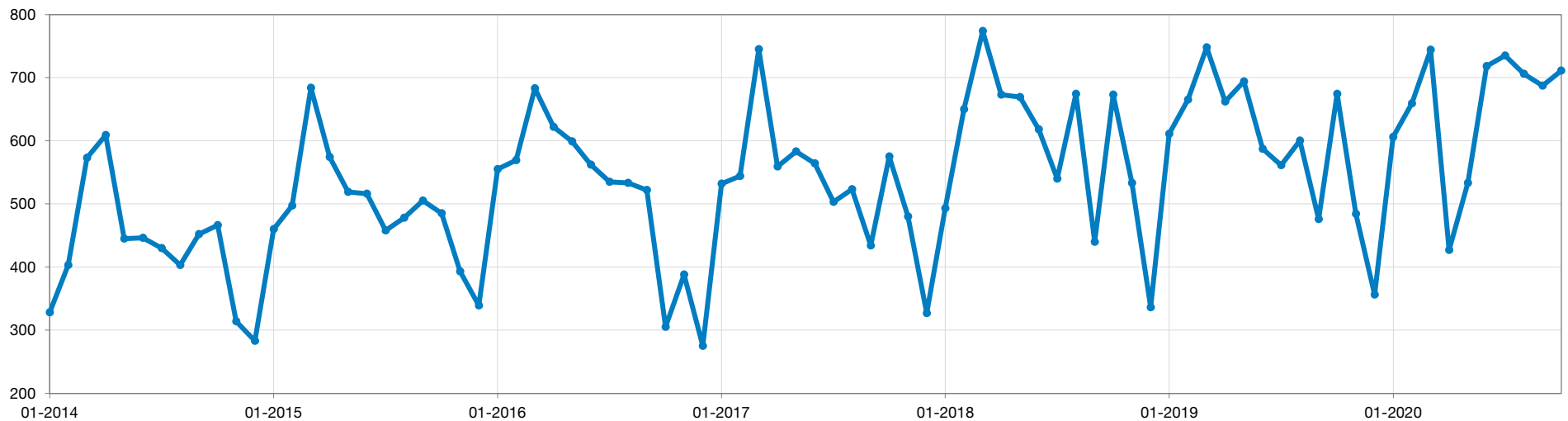


Year to Date



	New Listings	Prior Year	Percent Change
November 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	744	748	-0.5%
April 2020	427	662	-35.5%
May 2020	533	694	-23.2%
June 2020	718	587	+22.3%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
September 2020	687	476	+44.3%
October 2020	711	674	+5.5%
12-Month Avg	614	596	+3.1%

Historical New Listings by Month

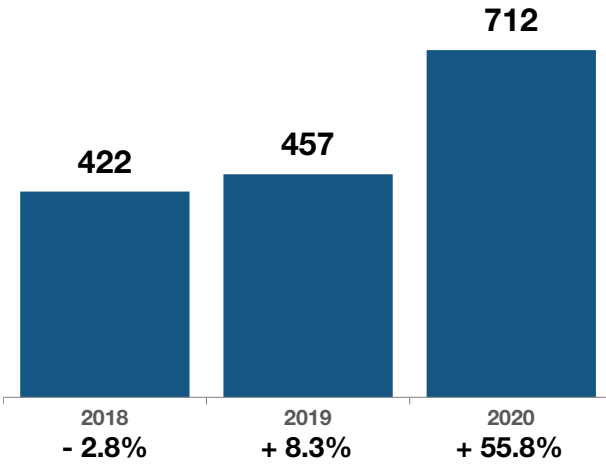


Pending Sales

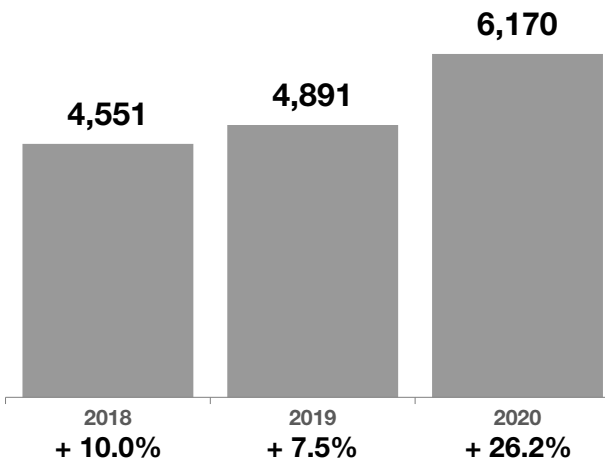
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



Pending Sales	Prior Year	Percent Change
November 2019	391	+4.8%
December 2019	306	+15.5%
January 2020	446	+9.6%
February 2020	538	+11.9%
March 2020	406	-21.8%
April 2020	297	-47.1%
May 2020	593	+5.0%
June 2020	857	+71.1%
July 2020	803	+60.3%
August 2020	762	+59.7%
September 2020	756	+79.1%
October 2020	712	+55.8%
12-Month Avg	572	+24.2%

Historical Pending Sales by Month

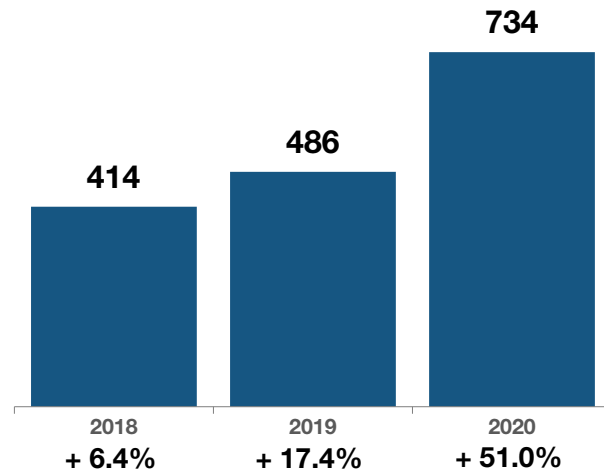


Closed Sales

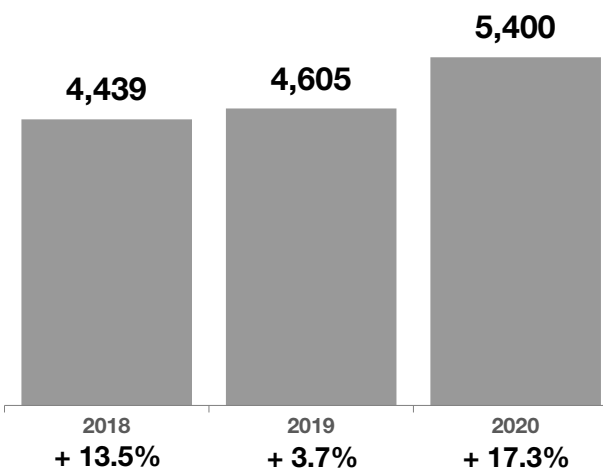
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change
November 2019	384	+1.9%
December 2019	481	+35.5%
January 2020	319	+5.3%
February 2020	311	+11.6%
March 2020	467	+6.9%
April 2020	480	-13.3%
May 2020	581	-41.0%
June 2020	509	+8.6%
July 2020	503	+46.3%
August 2020	517	+35.6%
September 2020	432	+70.1%
October 2020	734	+51.0%
12-Month Avg	522	+17.4%

Historical Closed Sales by Month

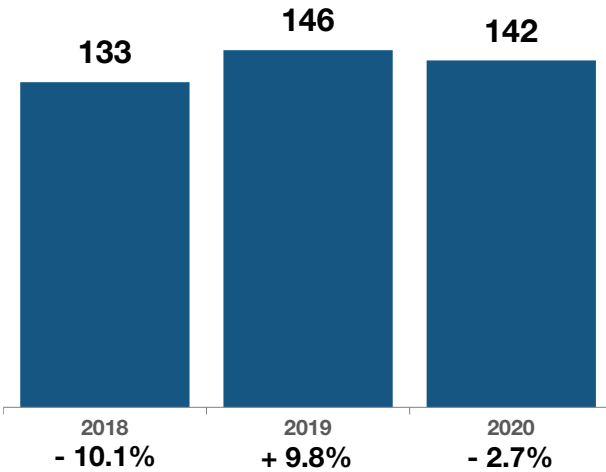


Days on Market Until Sale

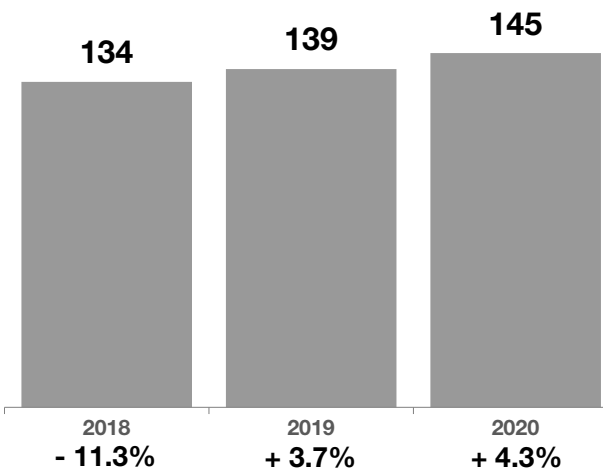
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



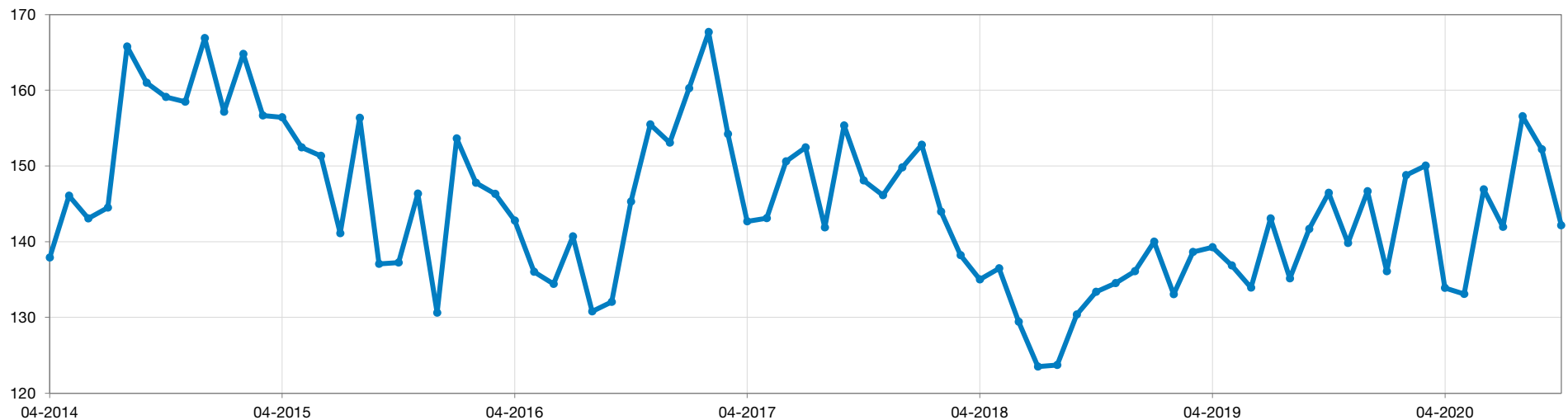
Year to Date



Days on Market		Prior Year	Percent Change
November 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%
September 2020	152	142	+7.0%
October 2020	142	146	-2.7%
12-Month Avg*	145	138	+5.1%

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

Historical Days on Market Until Sale by Month

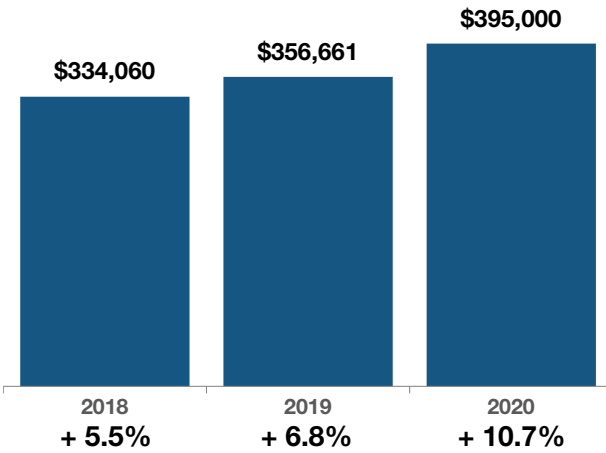


Median Sales Price

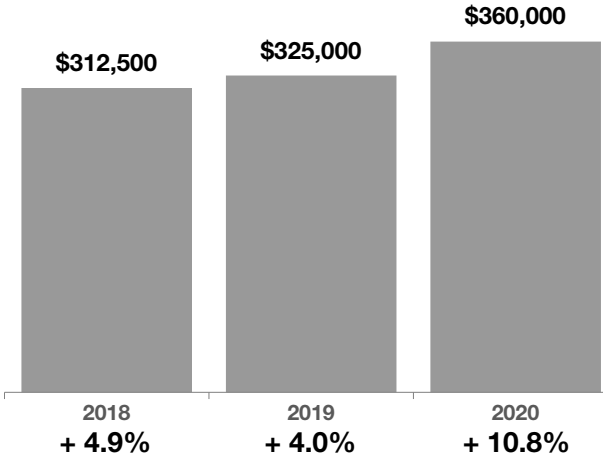
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



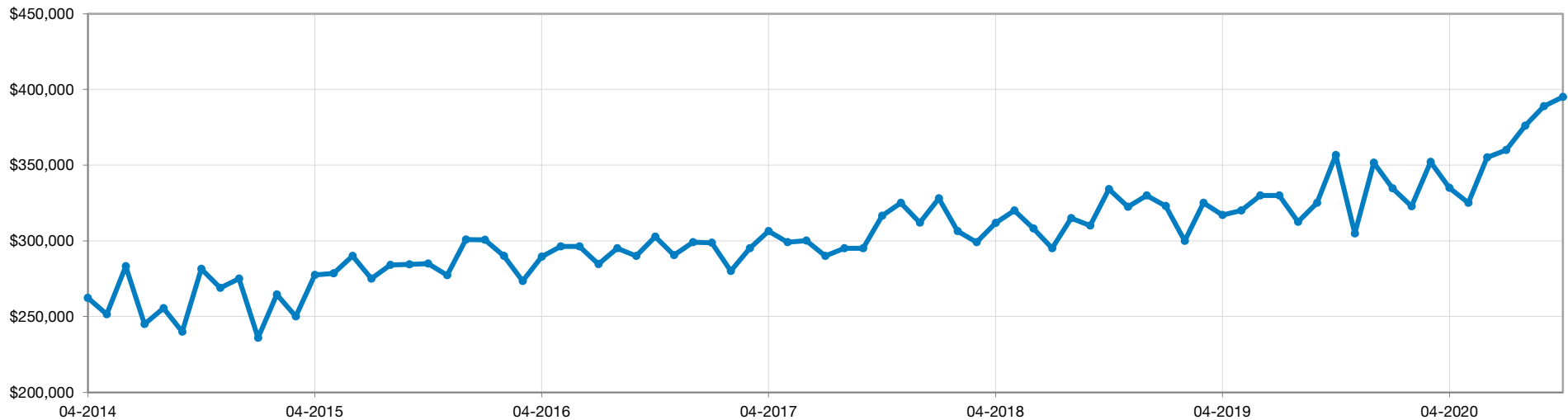
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$376,000	\$312,500	+20.3%
September 2020	\$388,840	\$325,000	+19.6%
October 2020	\$395,000	\$356,661	+10.7%
12-Month Med*	\$356,500	\$325,000	+9.7%

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

Historical Median Sales Price by Month



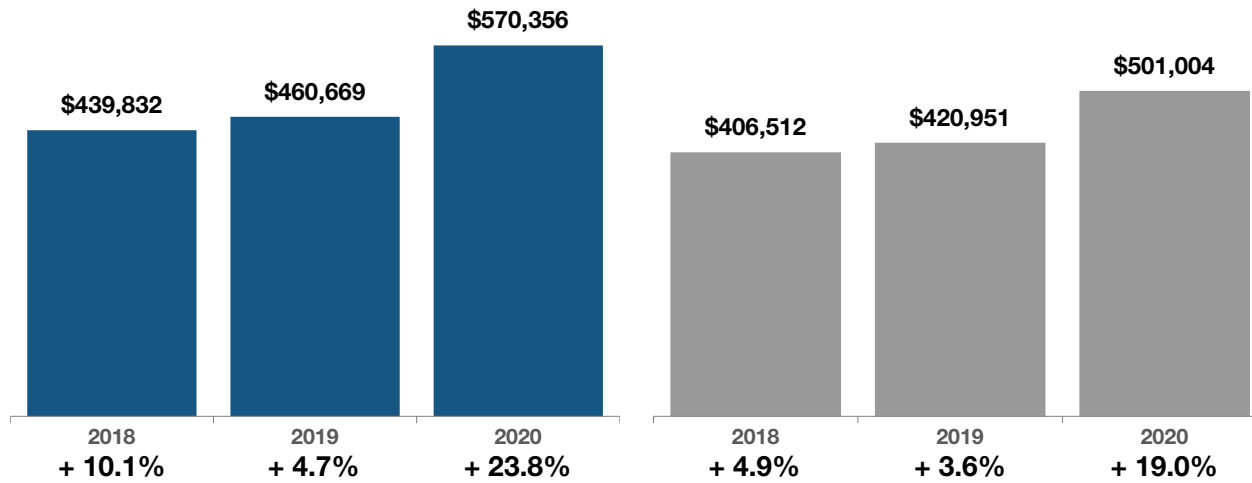
Average Sales Price

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



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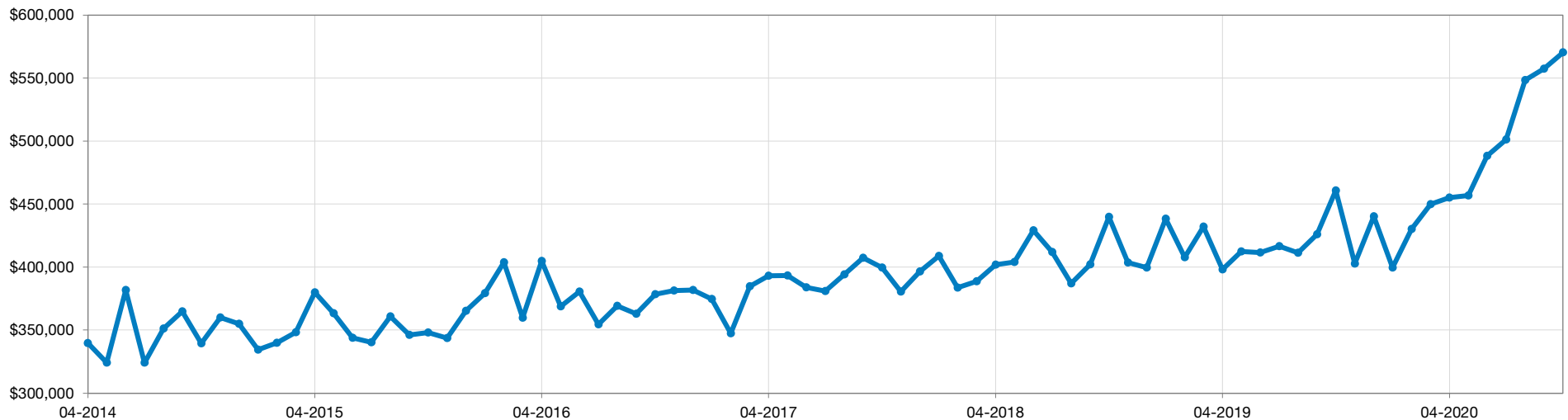
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$501,111	\$416,587	+20.3%
August 2020	\$548,392	\$411,364	+33.3%
September 2020	\$557,308	\$426,008	+30.8%
October 2020	\$570,356	\$460,669	+23.8%
12-Month Avg*	\$474,994	\$418,123	+13.6%

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

Historical Average Sales Price by Month

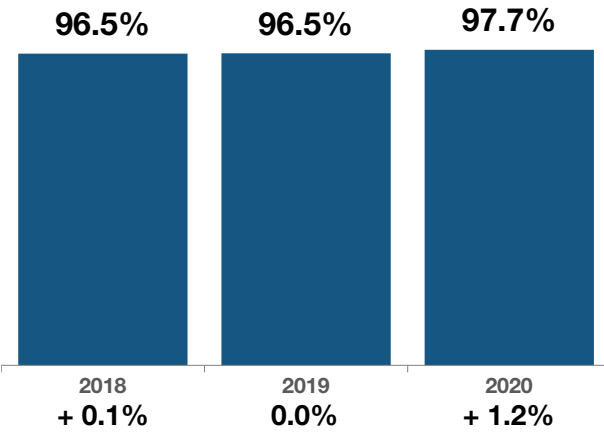


Percent of List Price Received

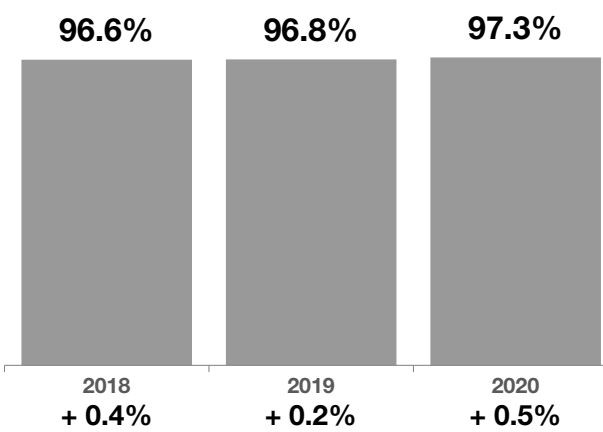
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



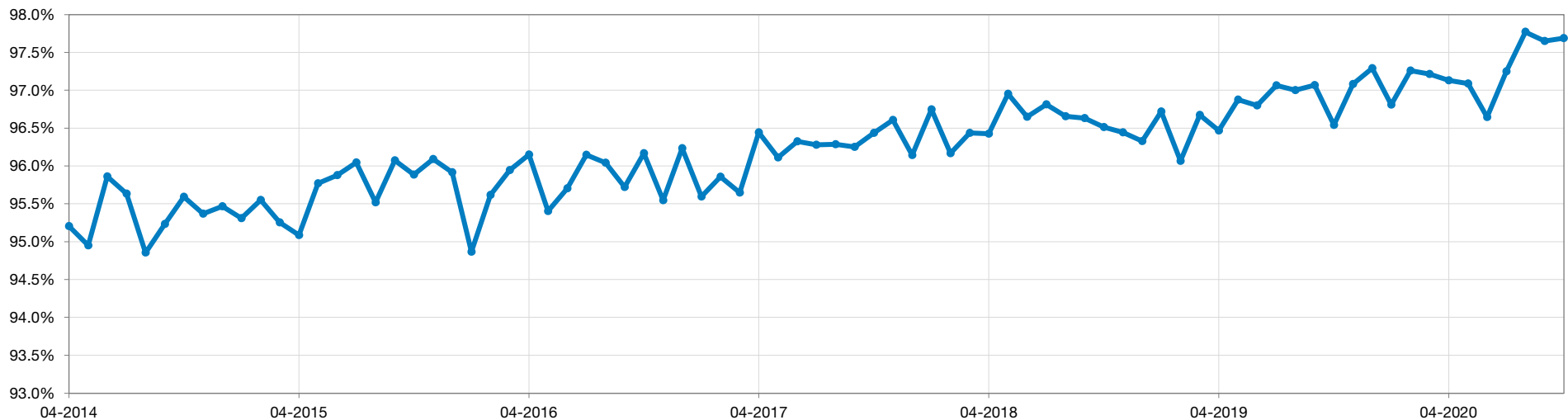
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	97.2%	97.1%	+0.1%
August 2020	97.8%	97.0%	+0.8%
September 2020	97.6%	97.1%	+0.5%
October 2020	97.7%	96.5%	+1.2%
12-Month Avg*	97.3%	96.7%	+0.6%

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

Historical Percent of List Price Received by Month

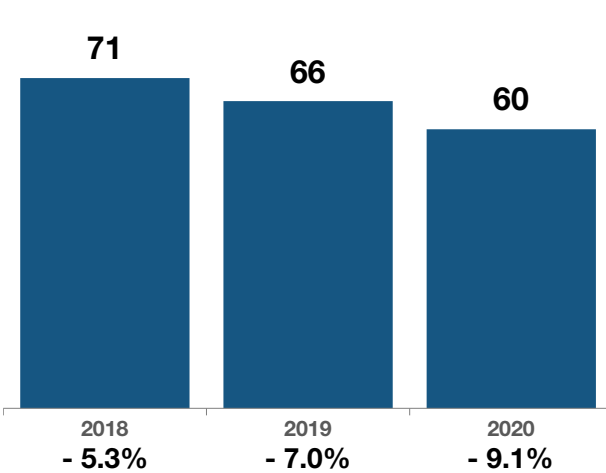


Housing Affordability Index

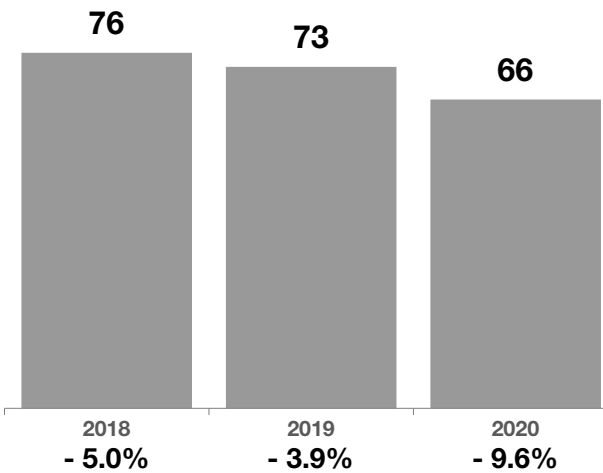
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

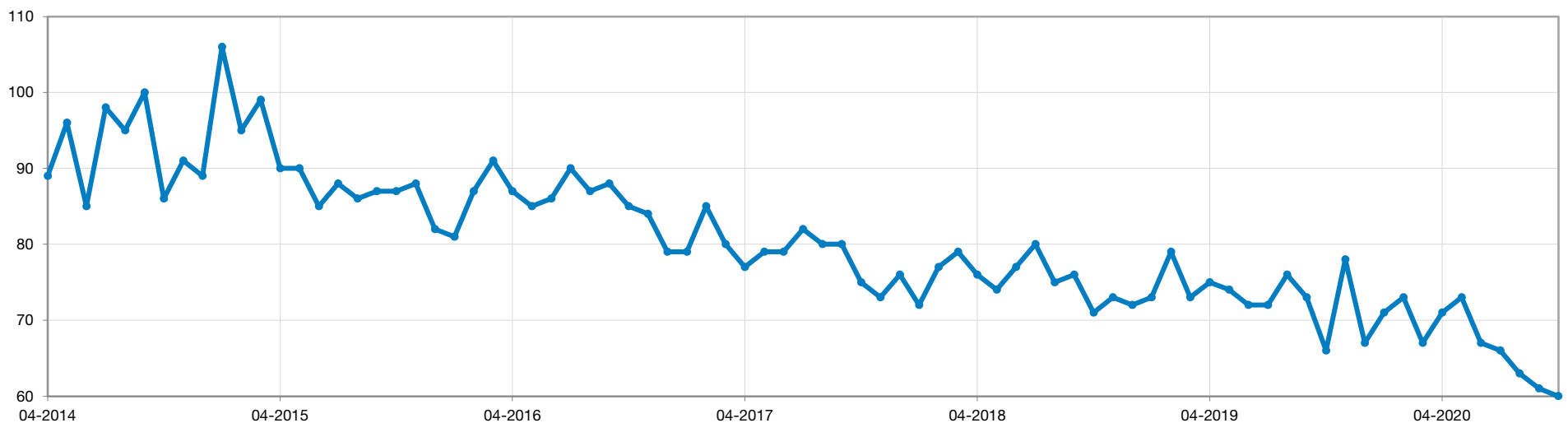


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2020	61	73	-16.4%
October 2020	60	66	-9.1%
12-Month Avg	68	73	-6.9%

Historical Housing Affordability Index by Month

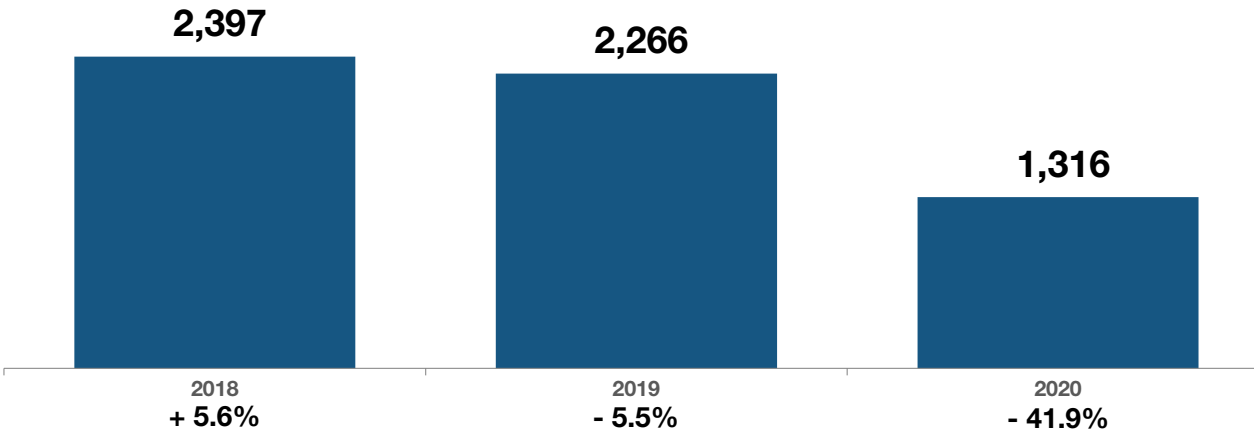


Inventory of Homes for Sale

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



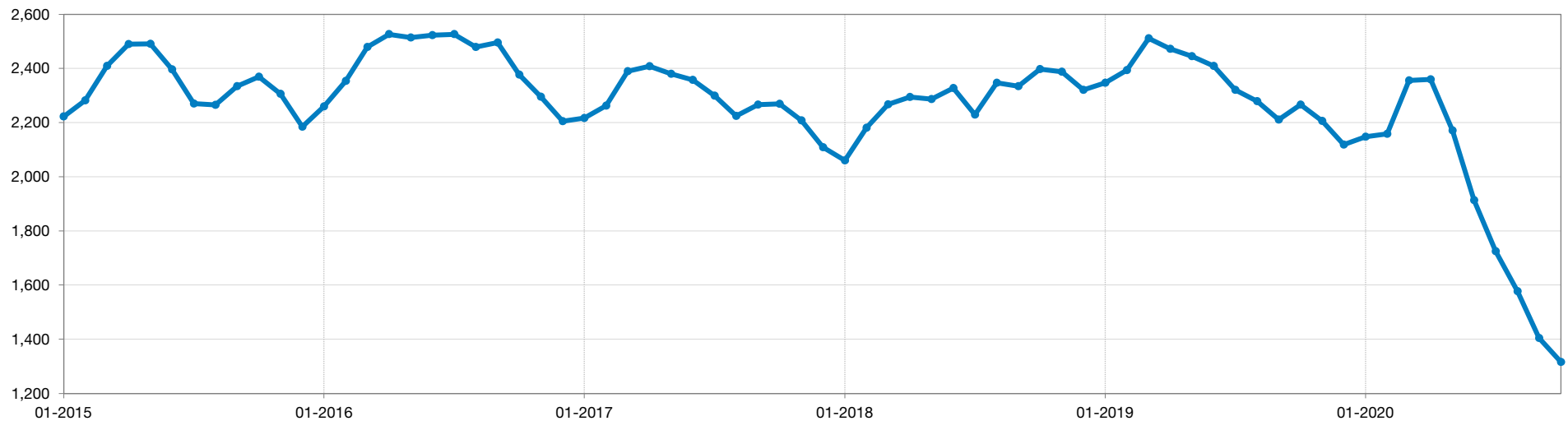
October



	Homes for Sale	Prior Year	Percent Change
November 2019	2,206	2,387	-7.6%
December 2019	2,118	2,320	-8.7%
January 2020	2,147	2,347	-8.5%
February 2020	2,158	2,393	-9.8%
March 2020	2,355	2,511	-6.2%
April 2020	2,359	2,472	-4.6%
May 2020	2,171	2,445	-11.2%
June 2020	1,913	2,409	-20.6%
July 2020	1,725	2,320	-25.6%
August 2020	1,577	2,279	-30.8%
September 2020	1,404	2,211	-36.5%
October 2020	1,316	2,266	-41.9%
12-Month Avg*	1,954	2,239	-12.7%

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

Historical Inventory of Homes for Sale by Month

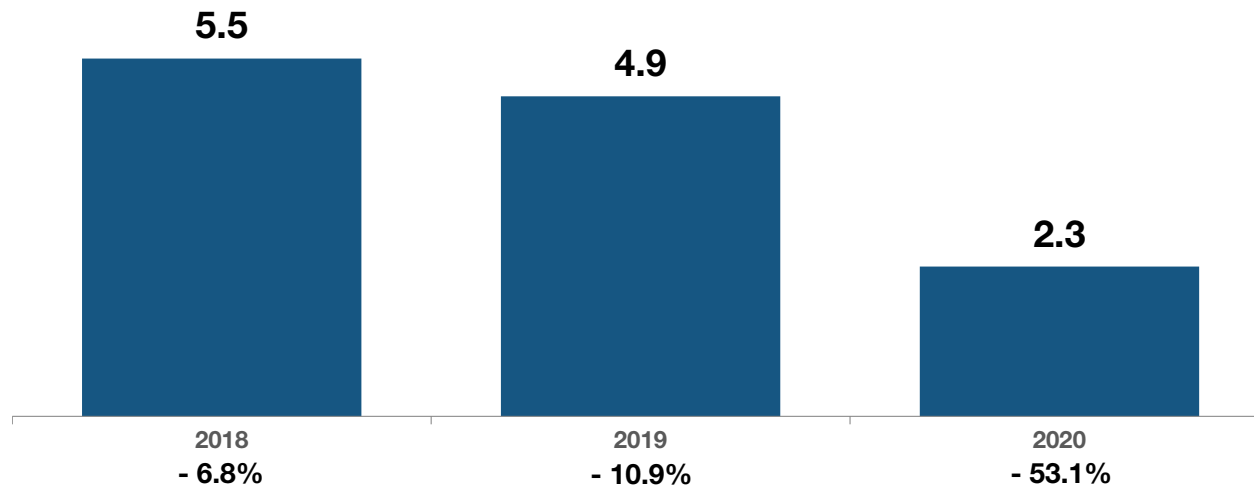


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
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	3.5	5.2	-32.7%
August 2020	3.0	5.1	-41.2%
September 2020	2.5	4.8	-47.9%
October 2020	2.3	4.9	-53.1%
12-Month Avg*	4.1	5.3	-22.6%

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

Historical Months Supply of Inventory by Month

