

# Monthly Indicators



## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were down 7.8 percent to 356. Pending Sales increased 20.2 percent to 345. Inventory grew 16.2 percent to 1,582 units.

Prices were stable as Median Sales Price remained flat at \$540,000. Days on Market decreased 7.4 percent to 138 days. Months Supply of Inventory was up 16.1 percent to 3.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Quick Facts

<b>- 0.5%</b>	<b>+ 0.0%</b>	<b>+ 16.1%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

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.



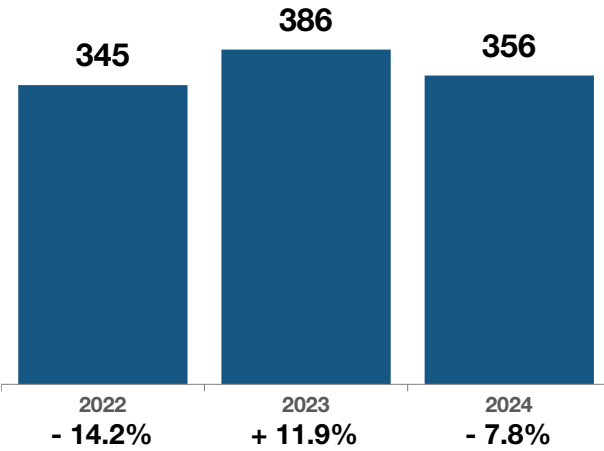
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		386	<b>356</b>	- 7.8%	6,478	<b>6,792</b>	+ 4.8%
<b>Pending Sales</b>		287	<b>345</b>	+ 20.2%	5,219	<b>5,213</b>	- 0.1%
<b>Closed Sales</b>		387	<b>385</b>	- 0.5%	5,414	<b>5,510</b>	+ 1.8%
<b>Days on Market</b>		149	<b>138</b>	- 7.4%	149	<b>150</b>	+ 0.7%
<b>Median Sales Price</b>		\$539,749	<b>\$540,000</b>	+ 0.0%	\$517,500	<b>\$544,950</b>	+ 5.3%
<b>Average Sales Price</b>		\$717,122	<b>\$782,555</b>	+ 9.1%	\$696,187	<b>\$753,195</b>	+ 8.2%
<b>Pct. of List Price Received</b>		97.9%	<b>97.3%</b>	- 0.6%	98.1%	<b>97.9%</b>	- 0.2%
<b>Housing Affordability Index</b>		61	<b>60</b>	- 1.6%	64	<b>59</b>	- 7.8%
<b>Inventory of Homes for Sale</b>		1,361	<b>1,582</b>	+ 16.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.1	<b>3.6</b>	+ 16.1%	--	<b>--</b>	--

# New Listings

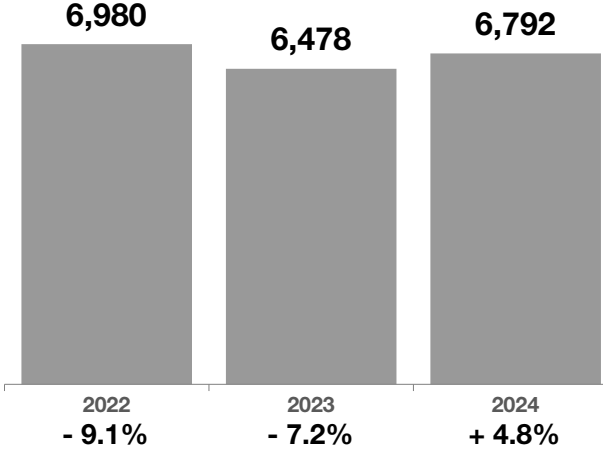
A count of the properties that have been newly listed on the market in a given month.



## December

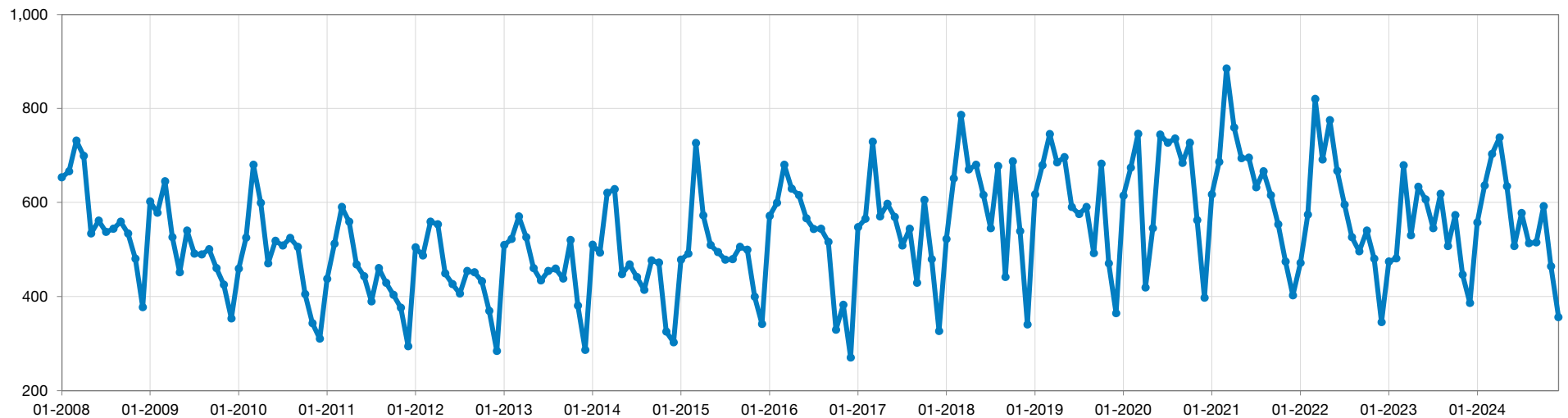


## Year to Date



	New Listings	Prior Year	Percent Change
January 2024	557	474	+17.5%
February 2024	636	481	+32.2%
March 2024	703	679	+3.5%
April 2024	738	530	+39.2%
May 2024	634	633	+0.2%
June 2024	507	606	-16.3%
July 2024	577	545	+5.9%
August 2024	513	618	-17.0%
September 2024	515	507	+1.6%
October 2024	592	573	+3.3%
November 2024	464	446	+4.0%
<b>December 2024</b>	<b>356</b>	<b>386</b>	<b>-7.8%</b>
12-Month Avg	566	540	+4.8%

## Historical New Listings by Month

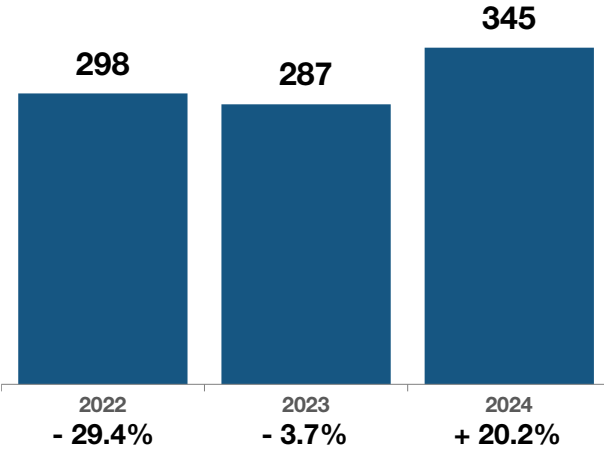


# Pending Sales

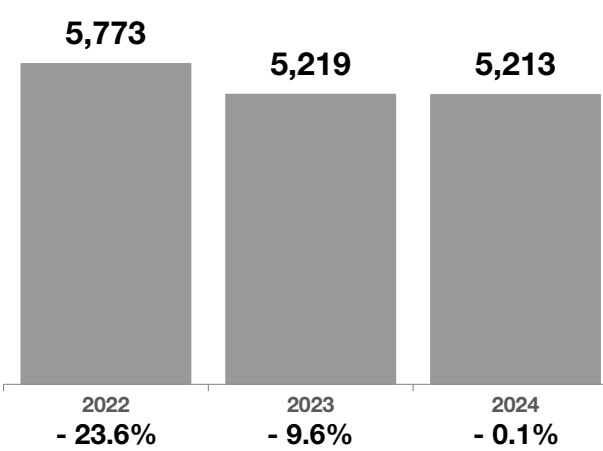
A count of the properties on which offers have been accepted in a given month.



## December

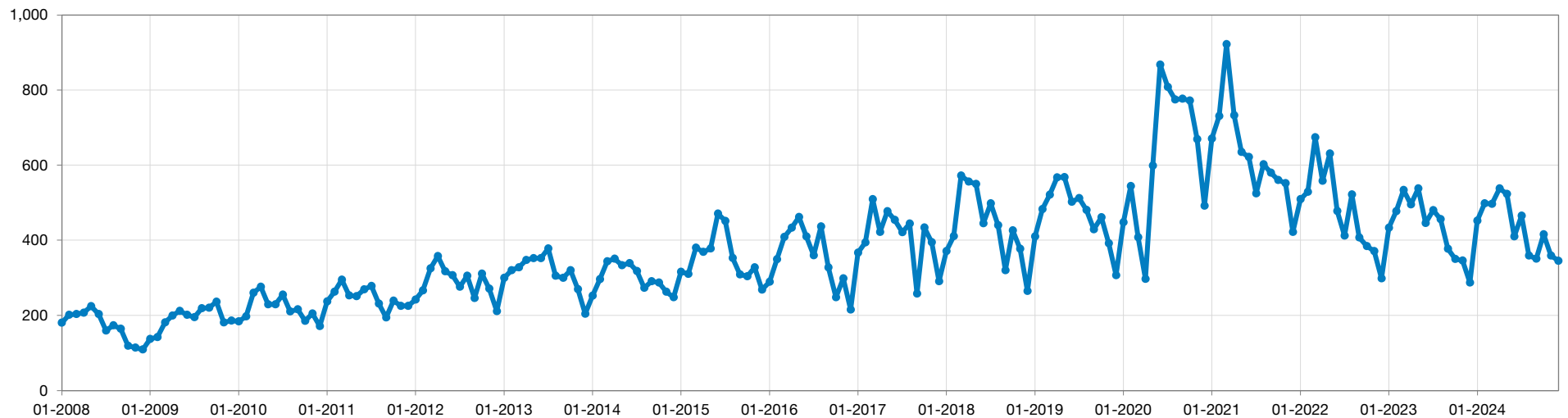


## Year to Date



Pending Sales	Prior Year	Percent Change
January 2024	452	433 +4.4%
February 2024	498	477 +4.4%
March 2024	497	534 -6.9%
April 2024	538	495 +8.7%
May 2024	523	538 -2.8%
June 2024	410	446 -8.1%
July 2024	465	480 -3.1%
August 2024	359	456 -21.3%
September 2024	351	377 -6.9%
October 2024	416	350 +18.9%
November 2024	359	346 +3.8%
<b>December 2024</b>	<b>345</b>	<b>287 +20.2%</b>
12-Month Avg	434	435 -0.1%

## Historical Pending Sales by Month

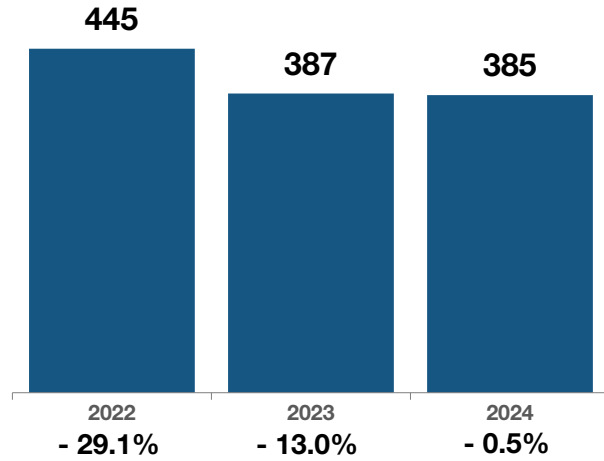


# Closed Sales

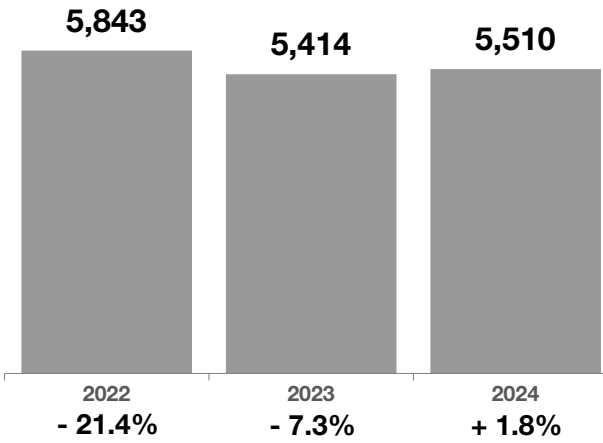
A count of the actual sales that closed in a given month.



## December

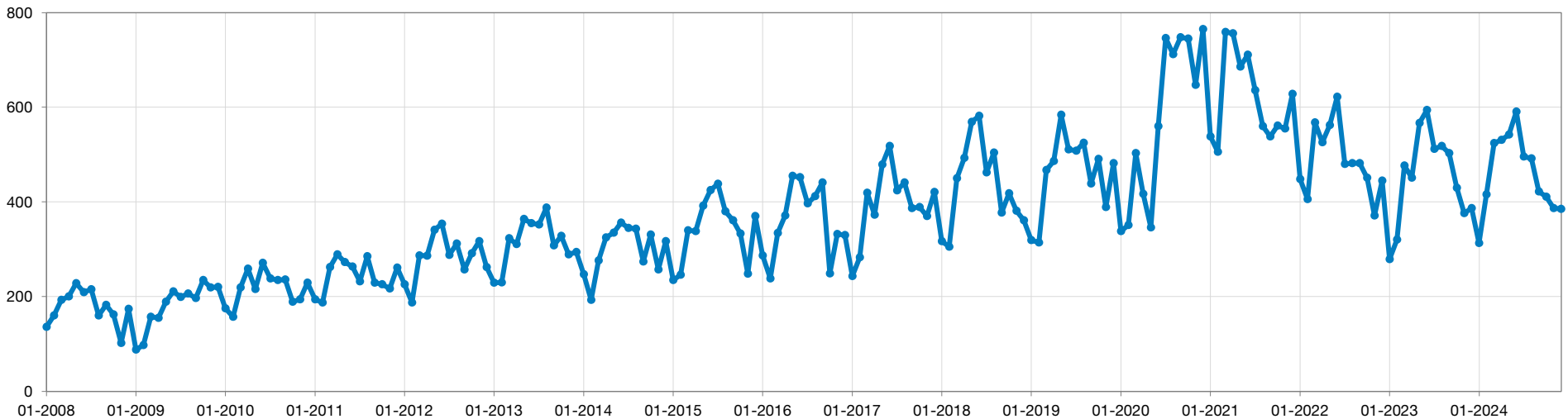


## Year to Date



Closed Sales	Prior Year	Percent Change
January 2024	279	+12.2%
February 2024	320	+30.0%
March 2024	477	+9.9%
April 2024	451	+17.7%
May 2024	567	-4.4%
June 2024	594	-0.5%
July 2024	512	-3.1%
August 2024	518	-5.0%
September 2024	503	-16.1%
October 2024	430	-4.4%
November 2024	376	+2.9%
<b>December 2024</b>	<b>387</b>	<b>-0.5%</b>
12-Month Avg	459	+1.8%

## Historical Closed Sales by Month

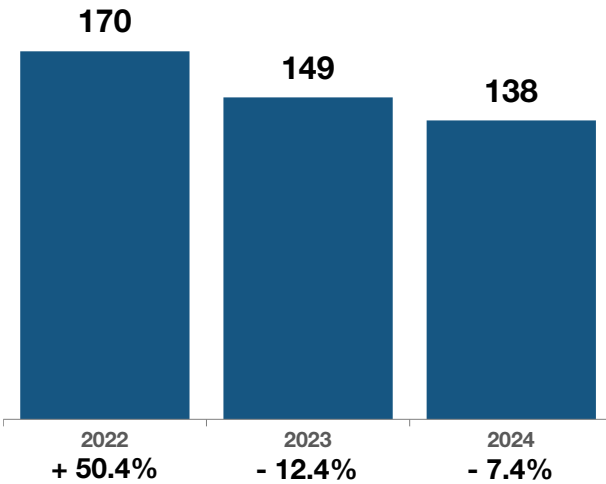


# Days on Market Until Sale

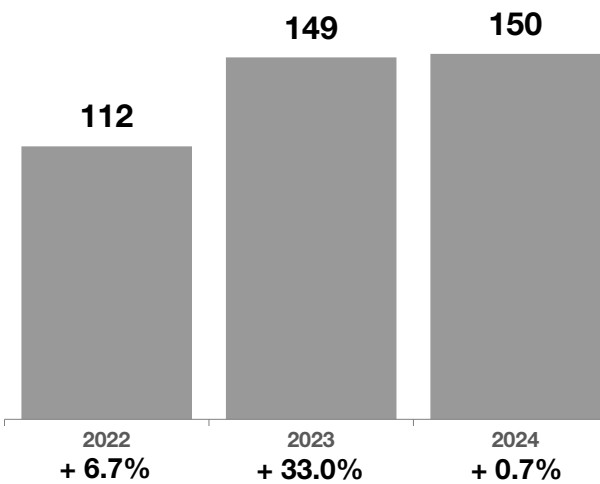
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



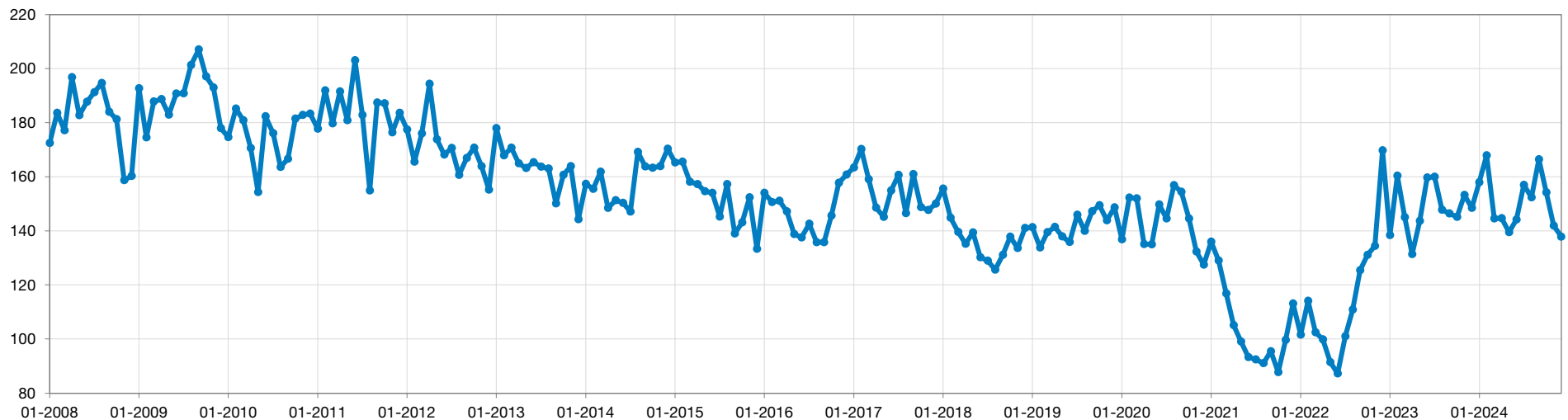
## Year to Date



Month	Days on Market	Prior Year	Percent Change
January 2024	158	138	+14.5%
February 2024	168	160	+5.0%
March 2024	145	145	0.0%
April 2024	145	131	+10.7%
May 2024	139	144	-3.5%
June 2024	144	160	-10.0%
July 2024	157	160	-1.9%
August 2024	152	148	+2.7%
September 2024	166	146	+13.7%
October 2024	154	145	+6.2%
November 2024	142	153	-7.2%
<b>December 2024</b>	<b>138</b>	<b>149</b>	<b>-7.4%</b>
12-Month Avg*	150	149	+0.7%

\* Average Days on Market of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

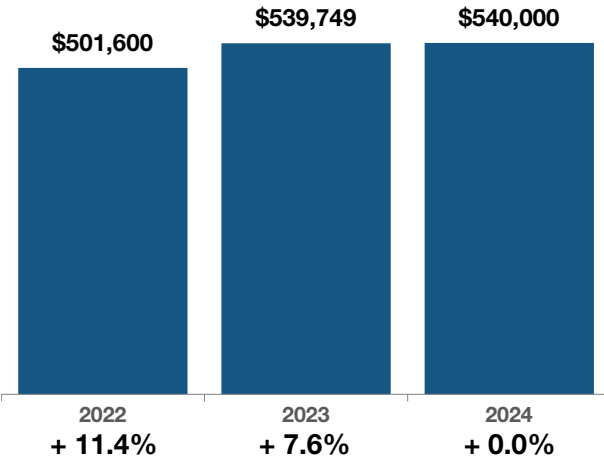


# Median Sales Price

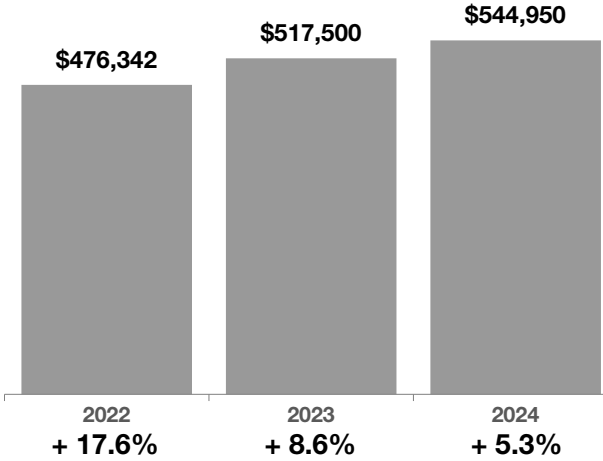
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



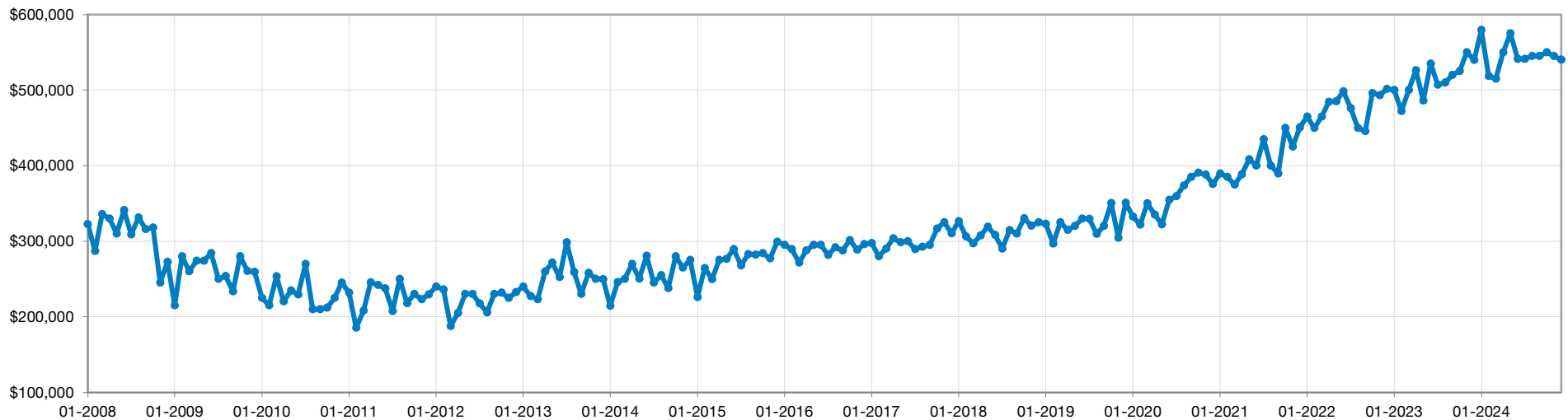
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
January 2024	\$579,568	\$500,000	+15.9%
February 2024	\$518,500	\$472,260	+9.8%
March 2024	\$515,000	\$500,000	+3.0%
April 2024	\$550,000	\$526,041	+4.6%
May 2024	\$575,000	\$486,220	+18.3%
June 2024	\$541,287	\$535,000	+1.2%
July 2024	\$541,328	\$507,000	+6.8%
August 2024	\$544,900	\$509,950	+6.9%
September 2024	\$545,000	\$520,000	+4.8%
October 2024	\$550,000	\$525,000	+4.8%
November 2024	\$545,000	\$550,000	-0.9%
<b>December 2024</b>	<b>\$540,000</b>	<b>\$539,749</b>	<b>+0.0%</b>
12-Month Med*	\$544,950	\$517,500	+5.3%

\* Median Sales Price of all properties from January 2024 through December 2024. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



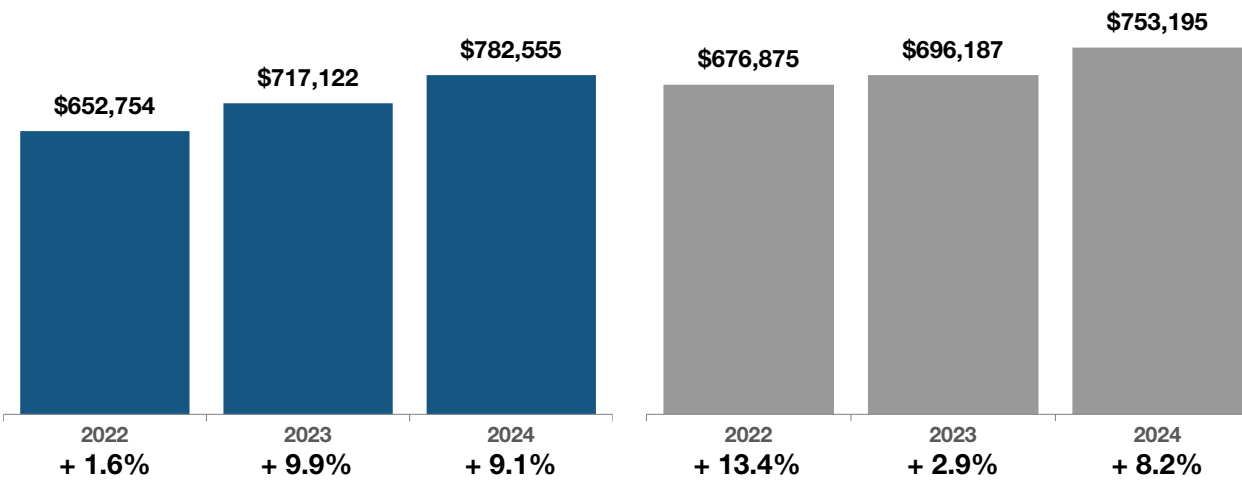
# Average Sales Price

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



## December

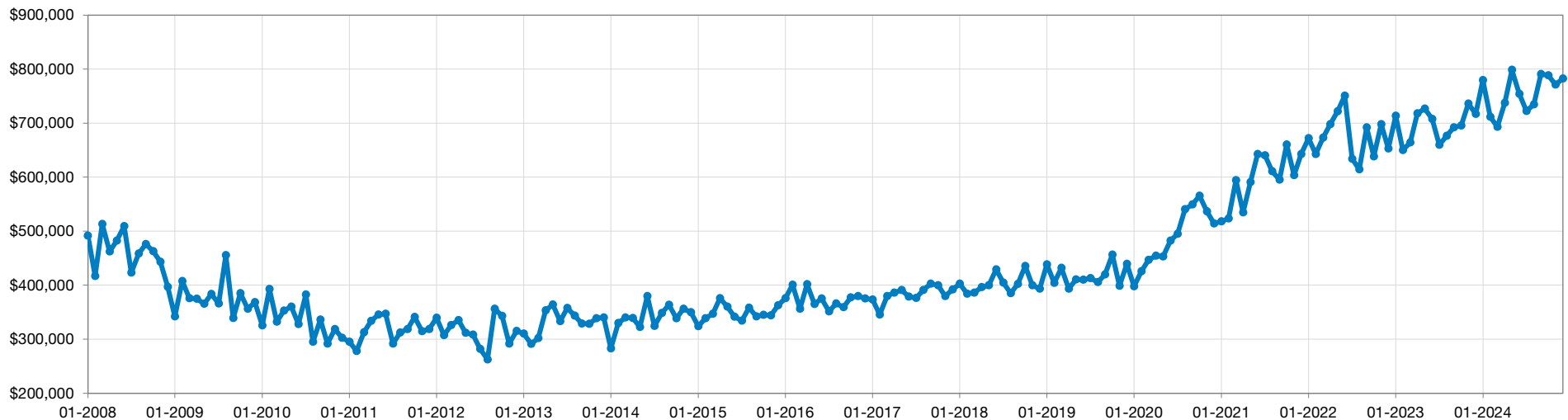
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$779,432	\$713,706	+9.2%
February 2024	\$711,403	\$650,155	+9.4%
March 2024	\$693,000	\$664,092	+4.4%
April 2024	\$737,429	\$717,878	+2.7%
May 2024	\$798,495	\$726,705	+9.9%
June 2024	\$753,981	\$707,433	+6.6%
July 2024	\$722,400	\$659,658	+9.5%
August 2024	\$734,427	\$676,120	+8.6%
September 2024	\$790,791	\$691,795	+14.3%
October 2024	\$788,443	\$695,287	+13.4%
November 2024	\$771,107	\$736,045	+4.8%
<b>December 2024</b>	<b>\$782,555</b>	<b>\$717,122</b>	<b>+9.1%</b>
12-Month Avg*	\$755,289	\$696,333	+8.5%

\* Avg. Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



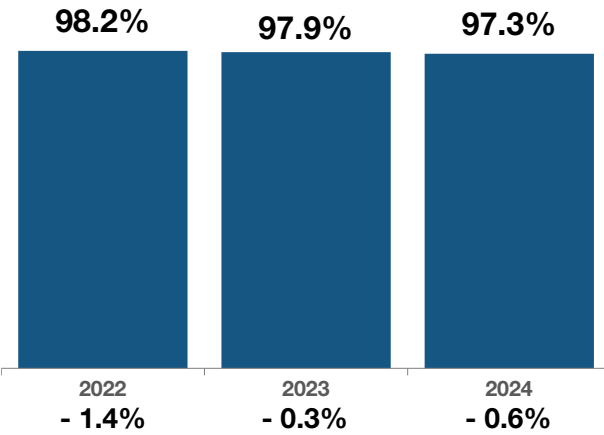


# Percent of List Price Received

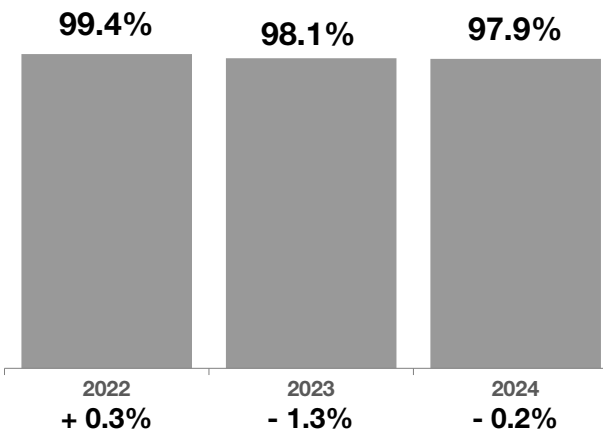
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



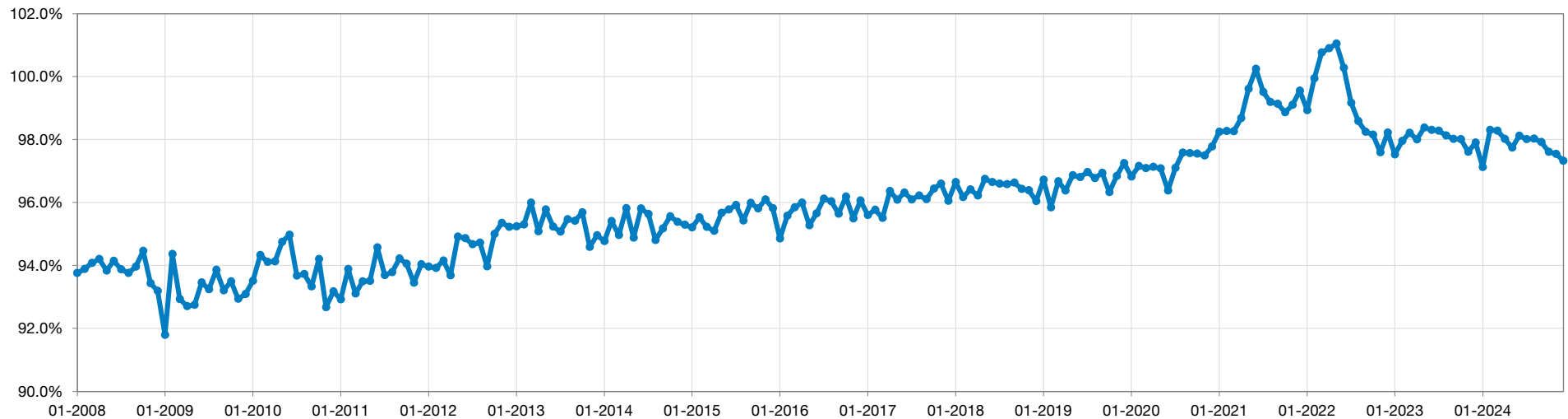
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2024	97.1%	97.5%	-0.4%
February 2024	98.3%	98.0%	+0.3%
March 2024	98.3%	98.2%	+0.1%
April 2024	98.0%	98.0%	0.0%
May 2024	97.7%	98.4%	-0.7%
June 2024	98.1%	98.3%	-0.2%
July 2024	98.0%	98.3%	-0.3%
August 2024	98.0%	98.1%	-0.1%
September 2024	97.9%	98.0%	-0.1%
October 2024	97.6%	98.0%	-0.4%
November 2024	97.5%	97.6%	-0.1%
<b>December 2024</b>	<b>97.3%</b>	<b>97.9%</b>	<b>-0.6%</b>
12-Month Avg*	97.9%	98.1%	-0.2%

\* Average Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



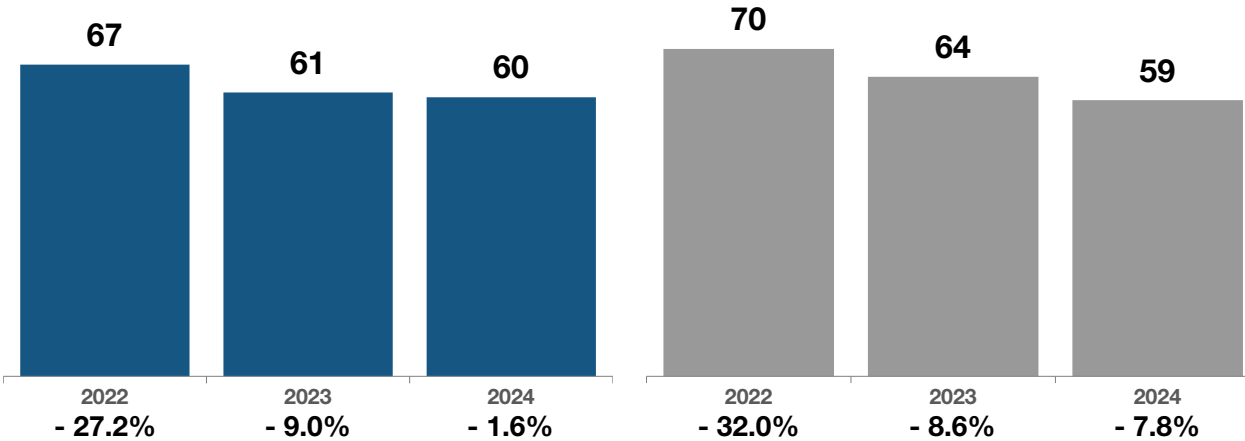
# Housing Affordability Index

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.



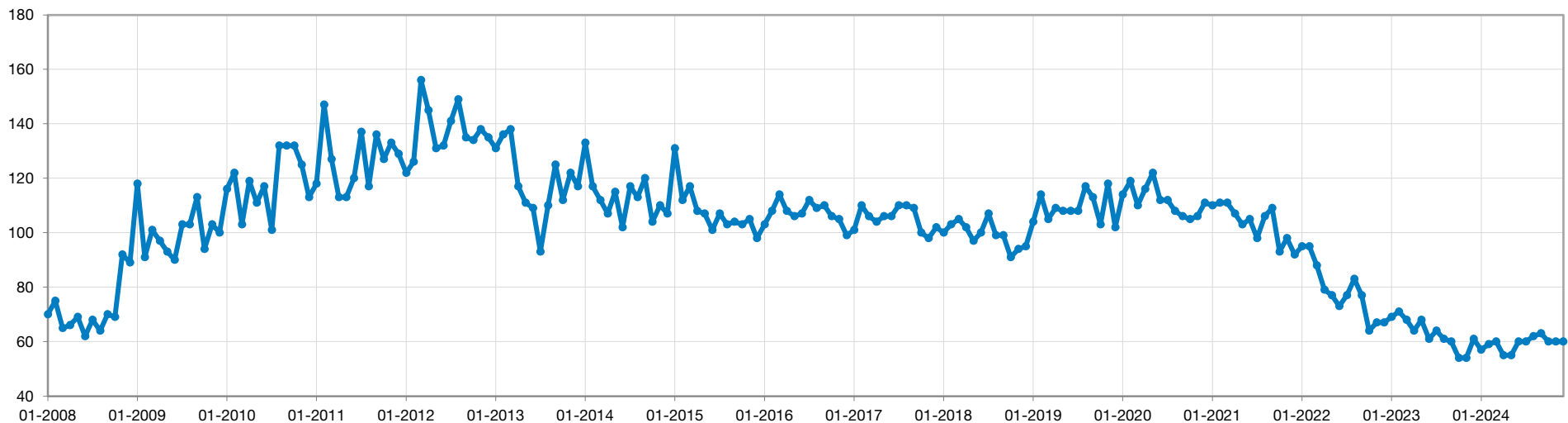
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2024	57	69	-17.4%
February 2024	59	71	-16.9%
March 2024	60	68	-11.8%
April 2024	55	64	-14.1%
May 2024	55	68	-19.1%
June 2024	60	61	-1.6%
July 2024	60	64	-6.3%
August 2024	62	61	+1.6%
September 2024	63	60	+5.0%
October 2024	60	54	+11.1%
November 2024	60	54	+11.1%
<b>December 2024</b>	<b>60</b>	<b>61</b>	<b>-1.6%</b>
12-Month Avg	59	63	-5.8%

## Historical Housing Affordability Index by Month

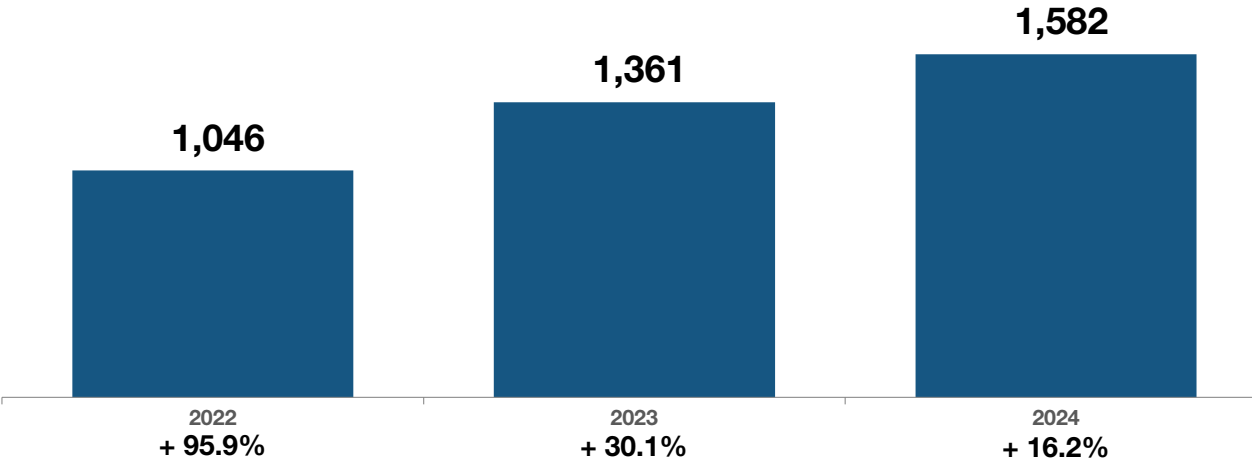


# Inventory of Homes for Sale

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



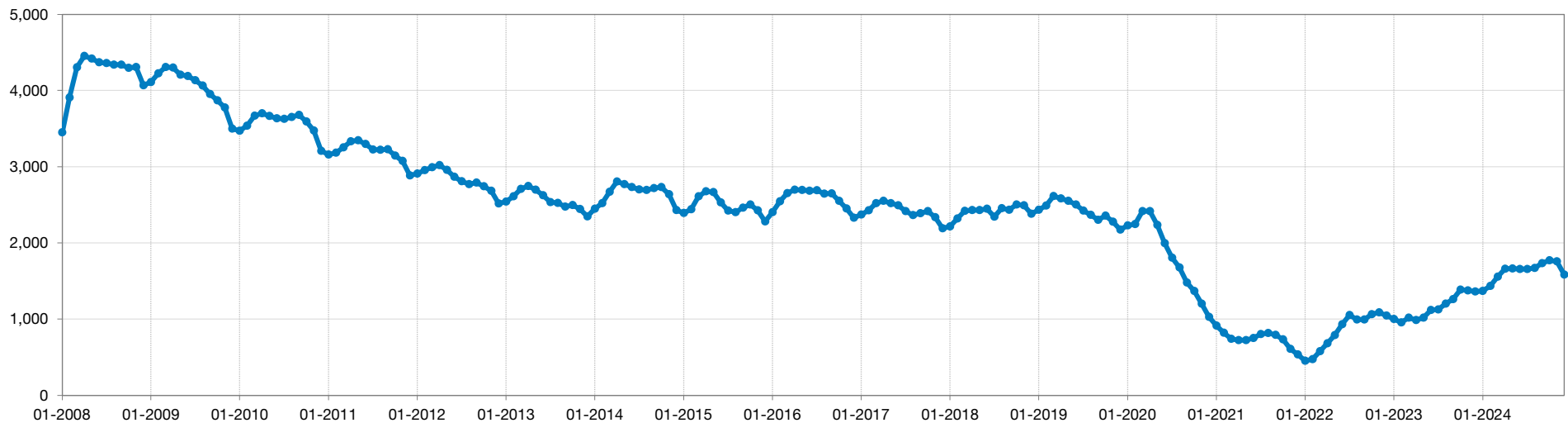
## December



	Homes for Sale	Prior Year	Percent Change
January 2024	1,369	1,001	+36.8%
February 2024	1,432	956	+49.8%
March 2024	1,556	1,017	+53.0%
April 2024	1,660	987	+68.2%
May 2024	1,663	1,018	+63.4%
June 2024	1,654	1,116	+48.2%
July 2024	1,656	1,123	+47.5%
August 2024	1,670	1,200	+39.2%
September 2024	1,733	1,259	+37.6%
October 2024	1,769	1,386	+27.6%
November 2024	1,755	1,375	+27.6%
<b>December 2024</b>	<b>1,582</b>	<b>1,361</b>	<b>+16.2%</b>
12-Month Avg*	1,625	1,150	+41.3%

\* Homes for Sale for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

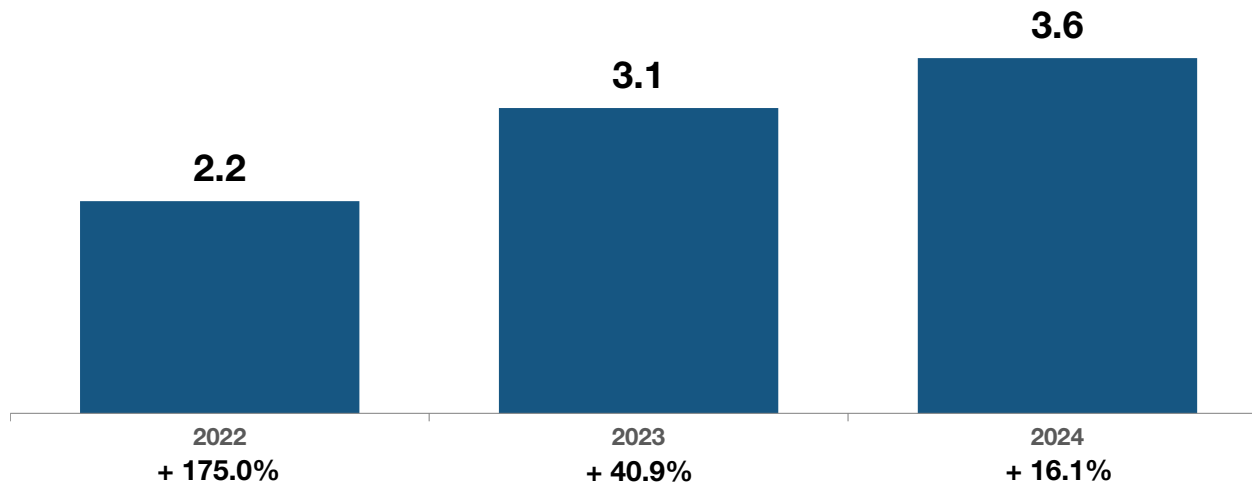


# Months Supply of Inventory

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.



## December



Months Supply	Prior Year	Percent Change
January 2024	2.1	+47.6%
February 2024	2.0	+65.0%
March 2024	2.2	+63.6%
April 2024	2.2	+72.7%
May 2024	2.3	+65.2%
June 2024	2.5	+52.0%
July 2024	2.5	+52.0%
August 2024	2.7	+44.4%
September 2024	2.9	+41.4%
October 2024	3.2	+28.1%
November 2024	3.2	+28.1%
<b>December 2024</b>	<b>3.1</b>	<b>+16.1%</b>
12-Month Avg*	3.8	+46.2%

\* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

