

# Monthly Indicators



## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings were up 2.3 percent to 672. Pending Sales increased 34.6 percent to 723. Inventory shrank 67.4 percent to 702 units.

Prices moved higher as Median Sales Price was up 19.3 percent to \$385,000. Days on Market decreased 16.1 percent to 125 days. Months Supply of Inventory was down 76.1 percent to 1.1 months, indicating that demand increased relative to supply.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Quick Facts

**+ 39.5%**      **+ 19.3%**      **- 76.1%**

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.



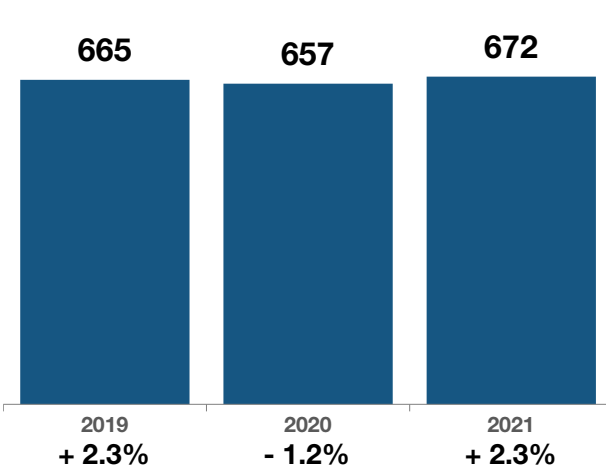
Key Metrics	Historical Sparkbars	02-2020	02-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		657	<b>672</b>	+ 2.3%	1,263	<b>1,274</b>	+ 0.9%
<b>Pending Sales</b>		537	<b>723</b>	+ 34.6%	983	<b>1,406</b>	+ 43.0%
<b>Closed Sales</b>		347	<b>484</b>	+ 39.5%	683	<b>1,019</b>	+ 49.2%
<b>Days on Market</b>		149	<b>125</b>	- 16.1%	143	<b>129</b>	- 9.8%
<b>Median Sales Price</b>		\$322,783	<b>\$385,000</b>	+ 19.3%	\$328,000	<b>\$389,000</b>	+ 18.6%
<b>Average Sales Price</b>		\$430,178	<b>\$531,803</b>	+ 23.6%	\$415,157	<b>\$526,583</b>	+ 26.8%
<b>Pct. of List Price Received</b>		97.3%	<b>98.4%</b>	+ 1.1%	97.0%	<b>98.3%</b>	+ 1.3%
<b>Housing Affordability Index</b>		73	<b>62</b>	- 15.1%	72	<b>61</b>	- 15.3%
<b>Inventory of Homes for Sale</b>		2,156	<b>702</b>	- 67.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		4.6	<b>1.1</b>	- 76.1%	--	<b>--</b>	--

# New Listings

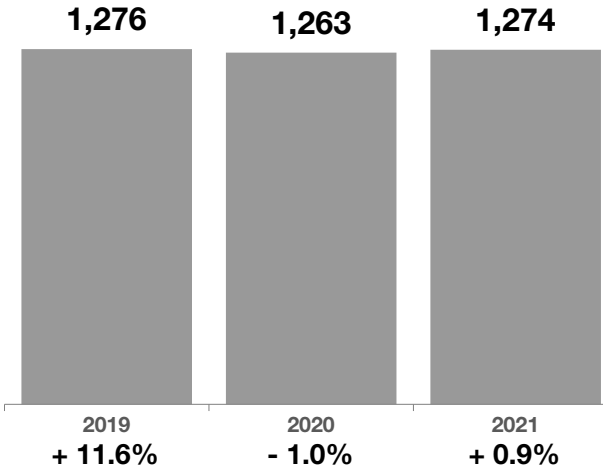
A count of the properties that have been newly listed on the market in a given month.



## February

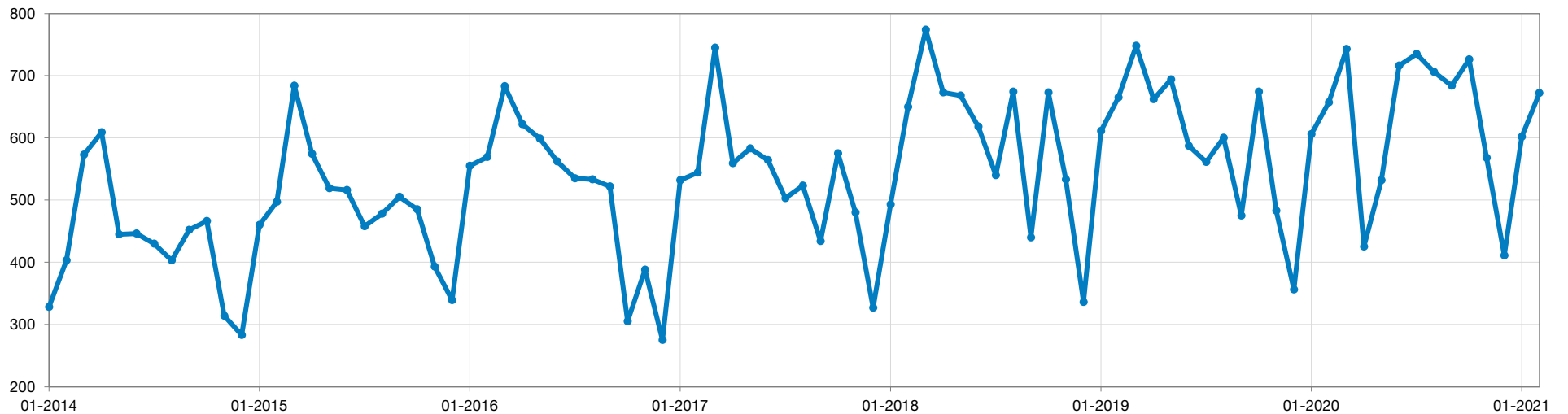


## Year to Date



	New Listings	Prior Year	Percent Change
March 2020	743	748	-0.7%
April 2020	425	662	-35.8%
May 2020	532	694	-23.3%
June 2020	716	587	+22.0%
July 2020	735	561	+31.0%
August 2020	706	600	+17.7%
September 2020	684	475	+44.0%
October 2020	726	674	+7.7%
November 2020	568	483	+17.6%
December 2020	411	356	+15.4%
January 2021	602	606	-0.7%
<b>February 2021</b>	<b>672</b>	<b>657</b>	<b>+2.3%</b>
12-Month Avg	627	592	+5.9%

## Historical New Listings by Month

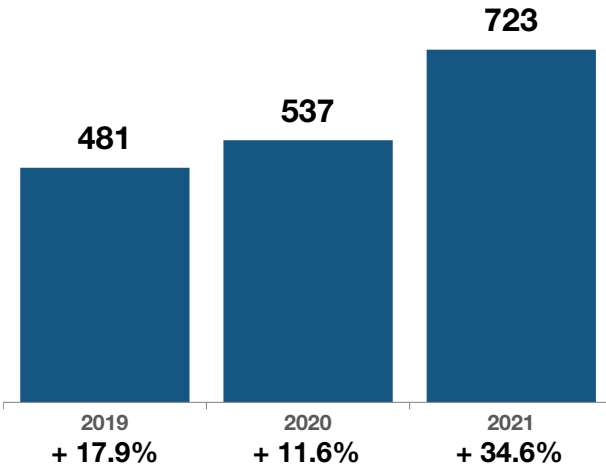


# Pending Sales

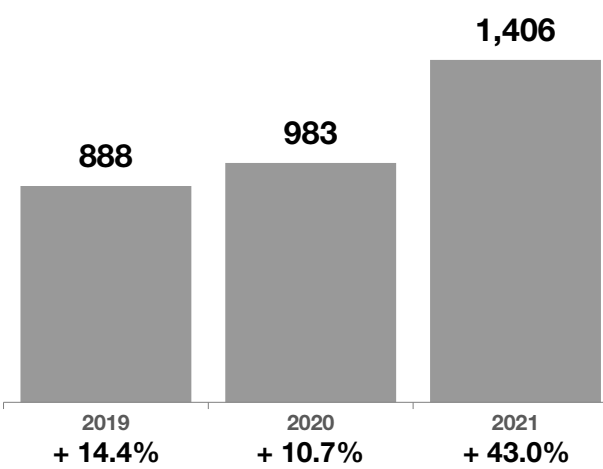
A count of the properties on which offers have been accepted in a given month.



## February



## Year to Date



Pending Sales		Prior Year	Percent Change
March 2020	406	519	-21.8%
April 2020	296	561	-47.2%
May 2020	593	565	+5.0%
June 2020	853	499	+70.9%
July 2020	800	501	+59.7%
August 2020	765	477	+60.4%
September 2020	772	422	+82.9%
October 2020	766	457	+67.6%
November 2020	663	391	+69.6%
December 2020	495	306	+61.8%
January 2021	683	446	+53.1%
<b>February 2021</b>	<b>723</b>	<b>537</b>	<b>+34.6%</b>
12-Month Avg	651	473	+37.6%

## Historical Pending Sales by Month

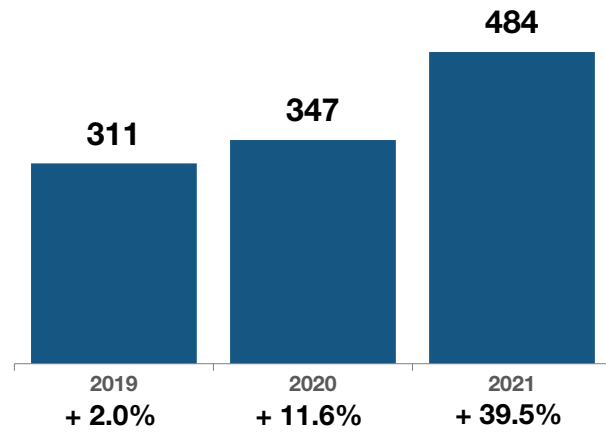


# Closed Sales

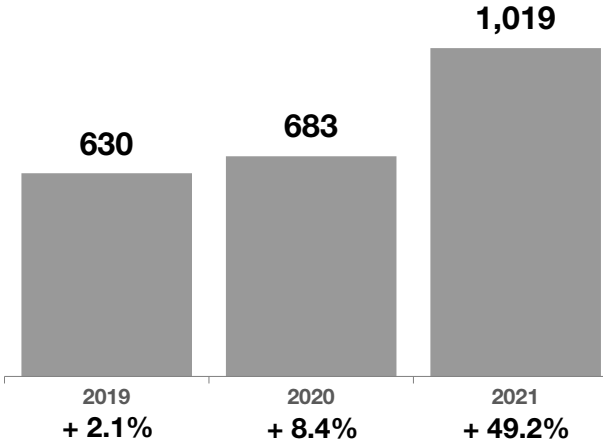
A count of the actual sales that closed in a given month.



## February

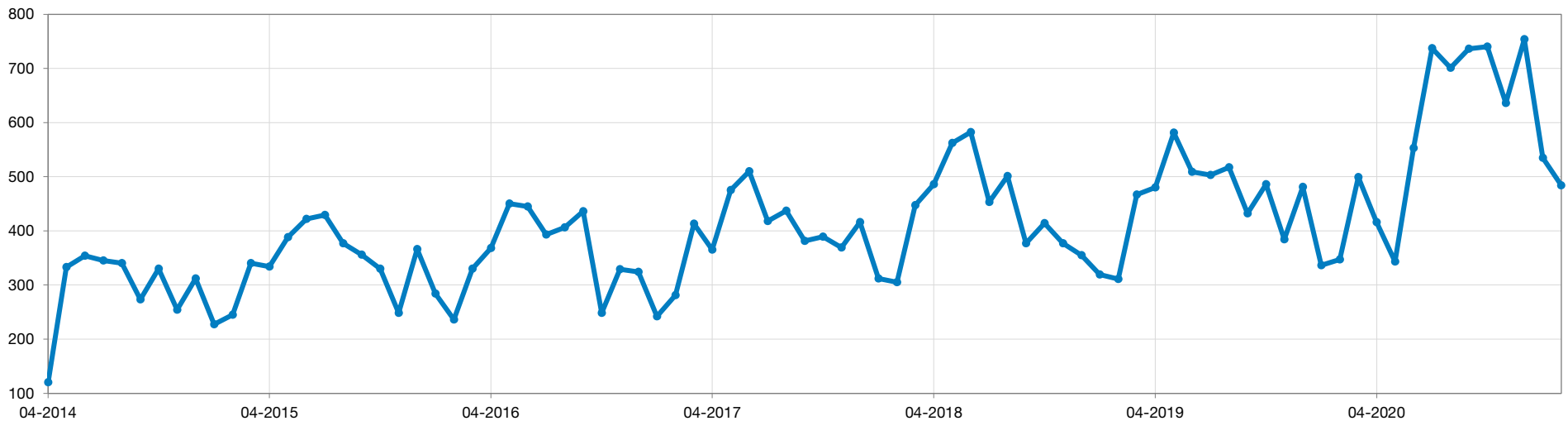


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2020	499	467	+6.9%
April 2020	416	480	-13.3%
May 2020	343	581	-41.0%
June 2020	553	509	+8.6%
July 2020	737	503	+46.5%
August 2020	701	517	+35.6%
September 2020	736	432	+70.4%
October 2020	740	486	+52.3%
November 2020	636	384	+65.6%
December 2020	754	481	+56.8%
January 2021	535	336	+59.2%
<b>February 2021</b>	<b>484</b>	<b>347</b>	<b>+39.5%</b>
12-Month Avg	595	460	+29.2%

## Historical Closed Sales by Month

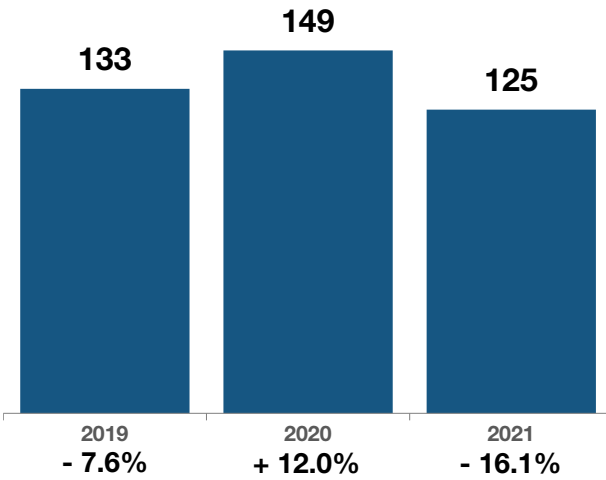


# Days on Market Until Sale

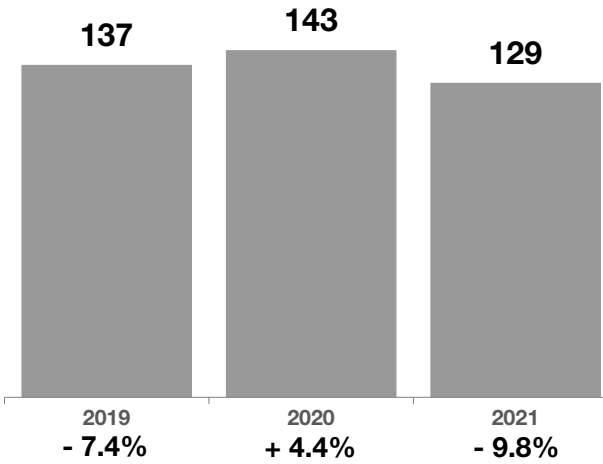
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
November 2020	128	140	-8.6%
December 2020	125	147	-15.0%
January 2021	133	136	-2.2%
<b>February 2021</b>	<b>125</b>	<b>149</b>	<b>-16.1%</b>
12-Month Avg*	140	140	0.0%

\* Average Days on Market of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

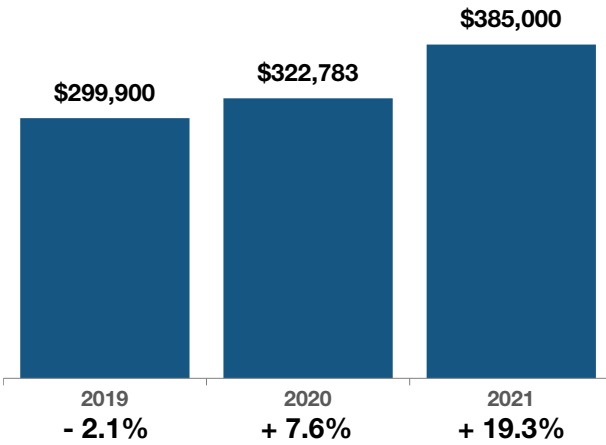


# Median Sales Price

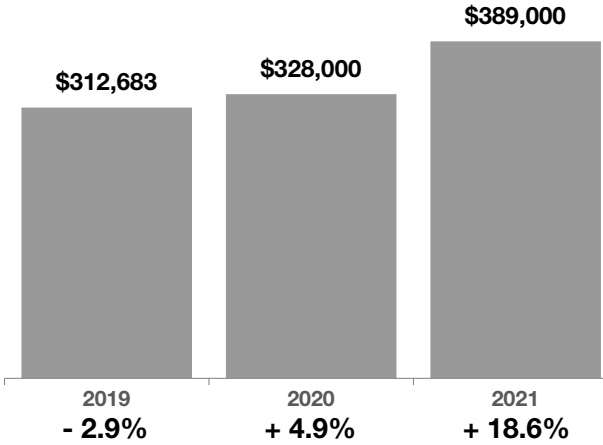
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



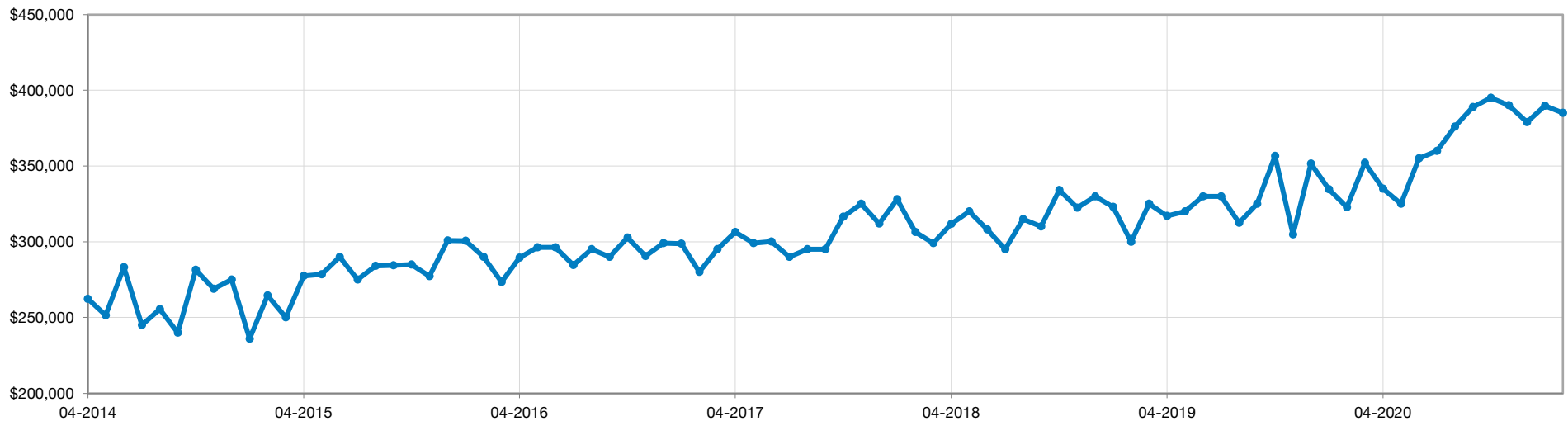
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$388,920	\$325,000	+19.7%
October 2020	\$395,000	\$356,661	+10.7%
November 2020	\$390,165	\$304,860	+28.0%
December 2020	\$378,860	\$351,500	+7.8%
January 2021	\$389,786	\$334,710	+16.5%
<b>February 2021</b>	<b>\$385,000</b>	<b>\$322,783</b>	<b>+19.3%</b>
12-Month Med*	\$374,000	\$325,000	+15.1%

\* Median Sales Price of all properties from March 2020 through February 2021. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



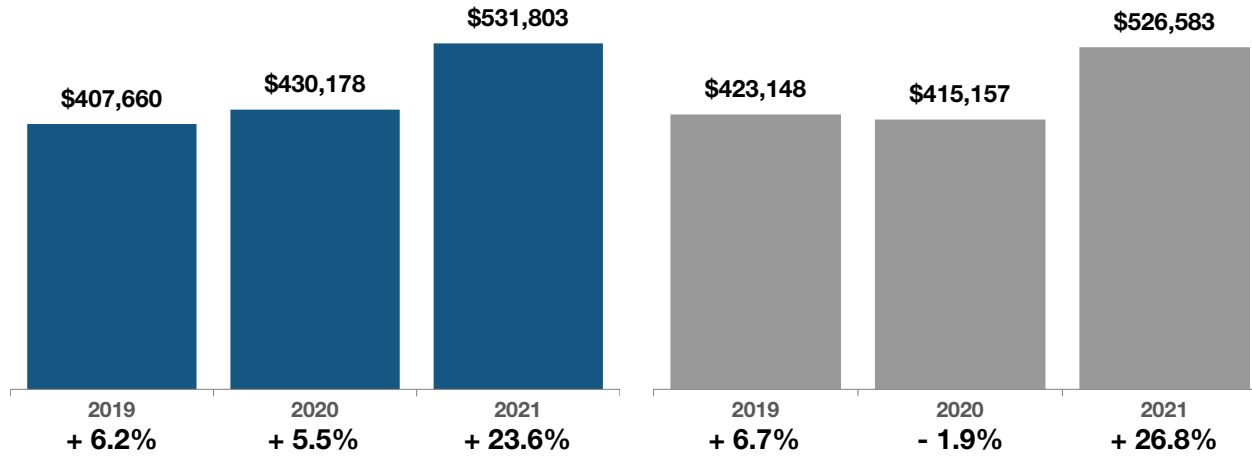
# Average Sales Price

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



## February

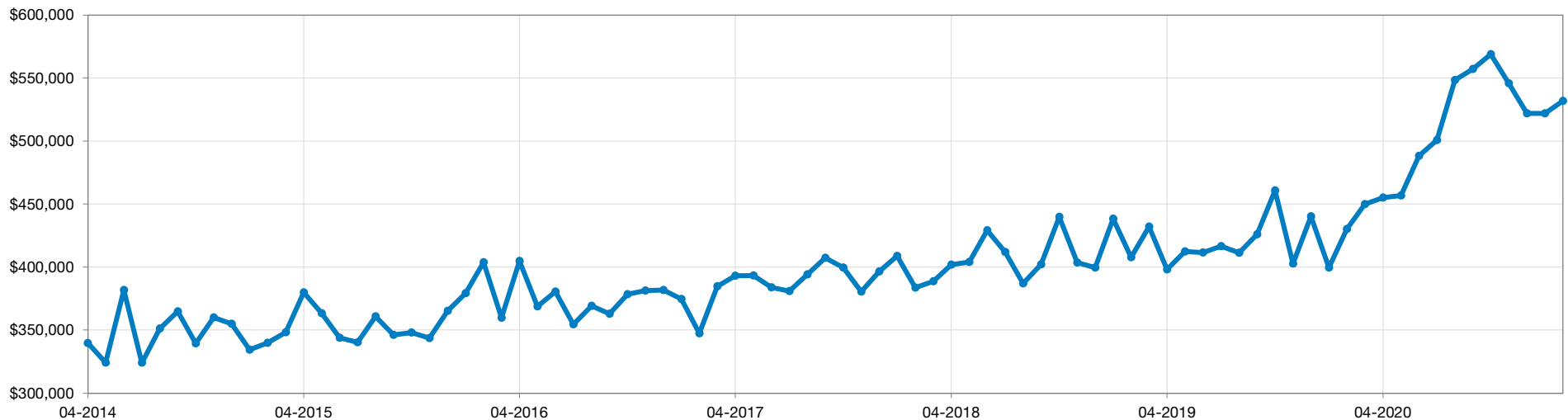
## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$500,770	\$416,587 +20.2%
August 2020	\$548,392	\$411,364 +33.3%
September 2020	\$557,142	\$426,008 +30.8%
October 2020	\$568,960	\$460,669 +23.5%
November 2020	\$545,831	\$402,801 +35.5%
December 2020	\$522,014	\$440,198 +18.6%
January 2021	\$521,879	\$399,645 +30.6%
<b>February 2021</b>	<b>\$531,803</b>	<b>\$430,178 +23.6%</b>
12-Month Avg*	\$512,228	\$420,107 +21.9%

\* Avg. Sales Price of all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



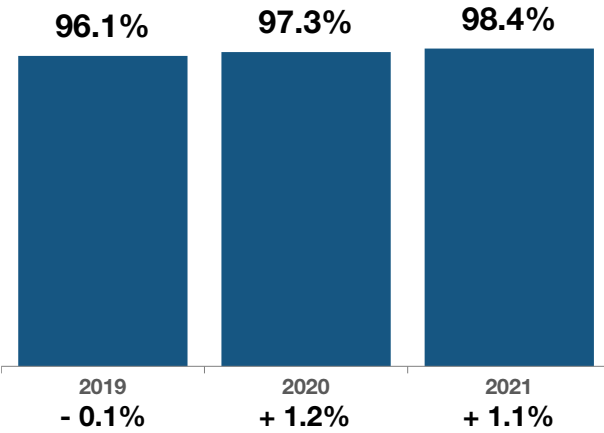


# Percent of List Price Received

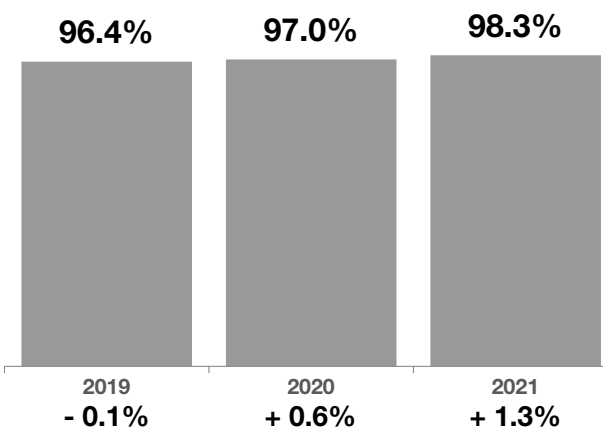
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



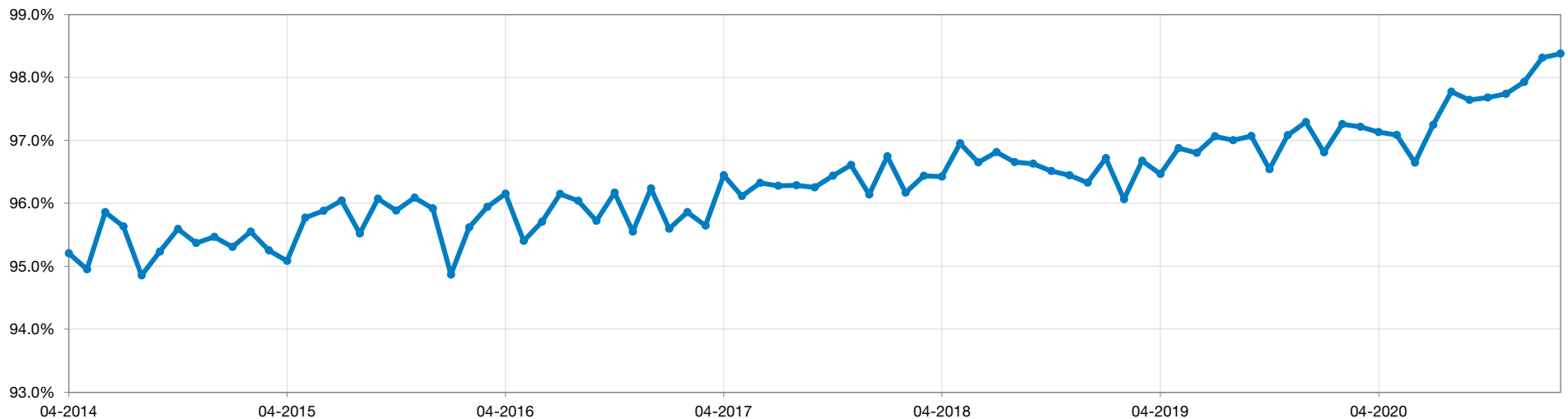
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2020	97.7%	97.1%	+0.6%
December 2020	97.9%	97.3%	+0.6%
January 2021	98.3%	96.8%	+1.5%
<b>February 2021</b>	<b>98.4%</b>	<b>97.3%</b>	<b>+1.1%</b>
12-Month Avg*	97.6%	96.9%	+0.7%

\* Average Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



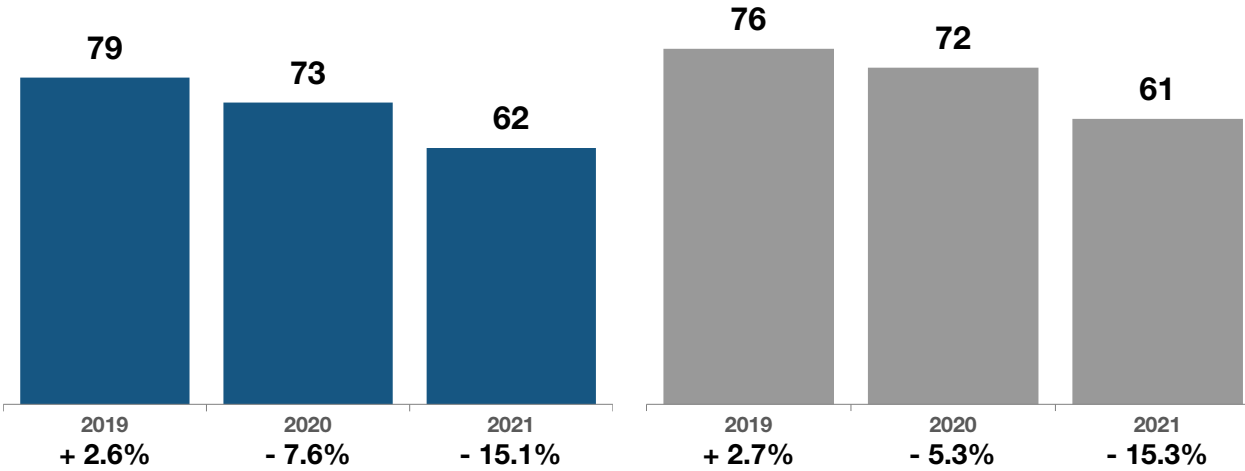
# Housing Affordability Index

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.



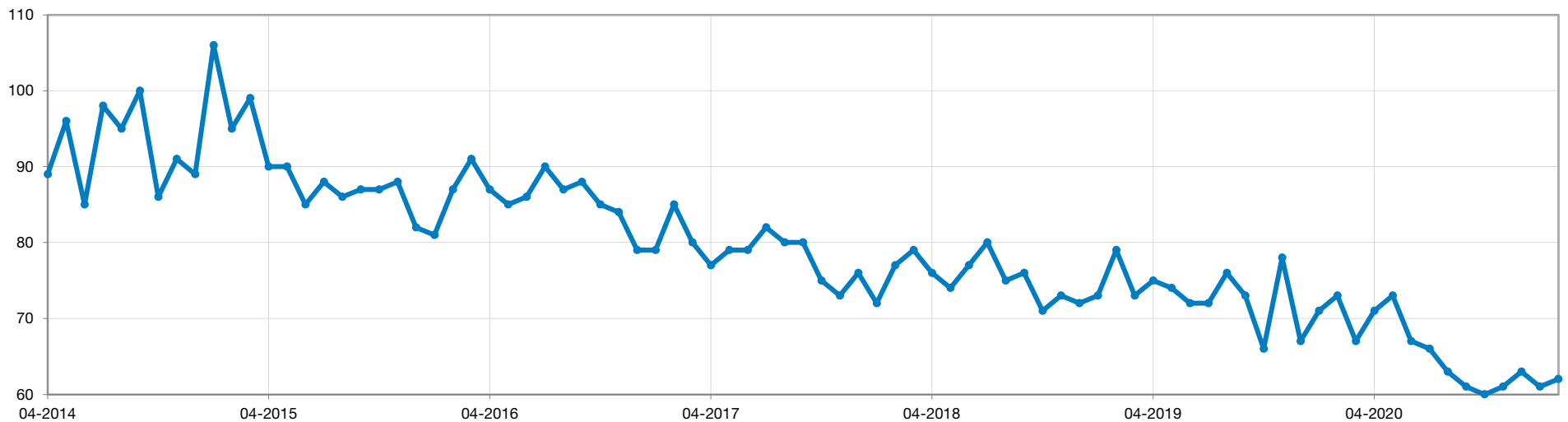
## February

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2020	61	78	-21.8%
December 2020	63	67	-6.0%
January 2021	61	71	-14.1%
<b>February 2021</b>	<b>62</b>	<b>73</b>	<b>-15.1%</b>
12-Month Avg	65	73	-10.9%

## Historical Housing Affordability Index by Month

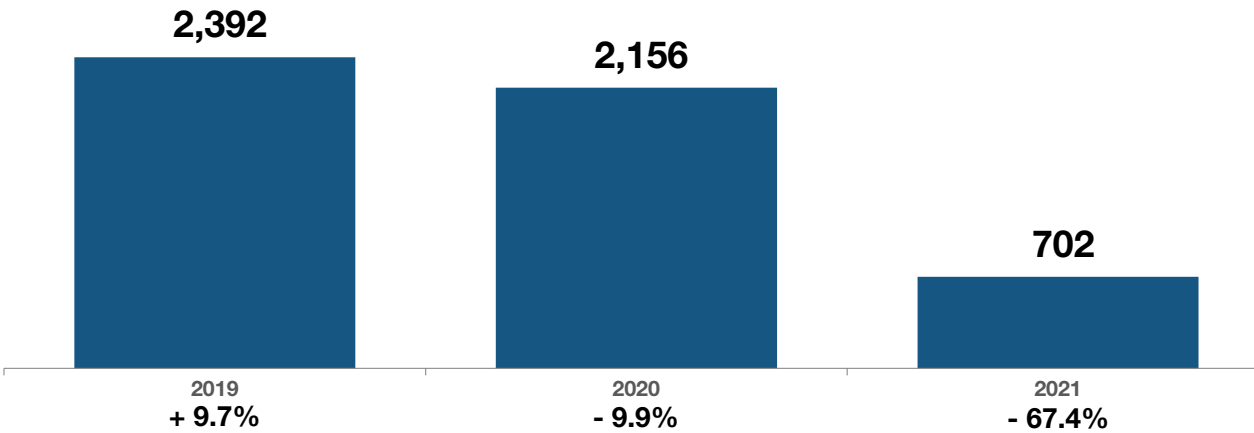


# Inventory of Homes for Sale

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



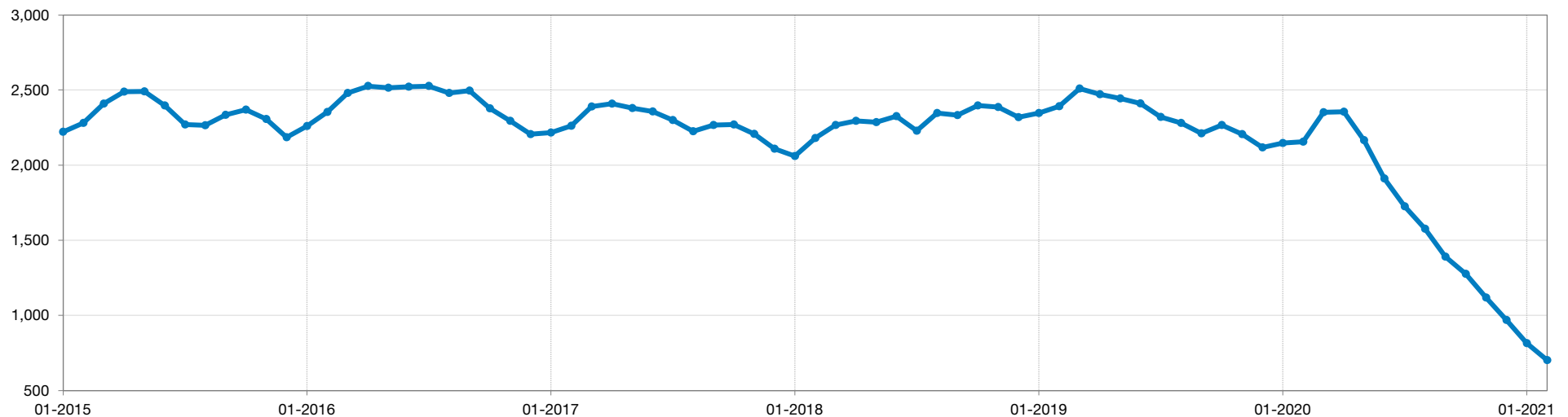
## February



	Homes for Sale	Prior Year	Percent Change
March 2020	2,352	2,510	-6.3%
April 2020	2,355	2,471	-4.7%
May 2020	2,166	2,444	-11.4%
June 2020	1,910	2,410	-20.7%
July 2020	1,725	2,321	-25.7%
August 2020	1,576	2,280	-30.9%
September 2020	1,390	2,211	-37.1%
October 2020	1,275	2,266	-43.7%
November 2020	1,117	2,205	-49.3%
December 2020	969	2,117	-54.2%
January 2021	814	2,146	-62.1%
<b>February 2021</b>	<b>702</b>	<b>2,156</b>	<b>-67.4%</b>
12-Month Avg*	1,529	2,151	-28.9%

\* Homes for Sale for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

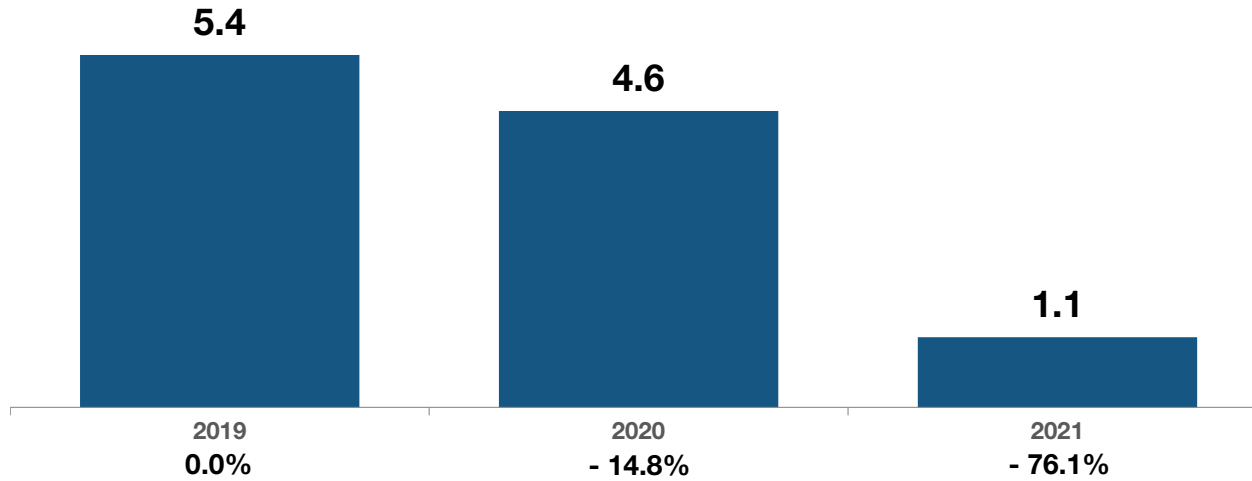


# Months Supply of Inventory

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.



## February



Months Supply		Prior Year	Percent Change
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	2.2	4.9	-55.1%
November 2020	1.9	4.8	-60.4%
December 2020	1.6	4.5	-64.4%
January 2021	1.3	4.6	-71.7%
<b>February 2021</b>	<b>1.1</b>	<b>4.6</b>	<b>-76.1%</b>
12-Month Avg*	3.0	5.1	-41.2%

\* Months Supply for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

