

Monthly Indicators



November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings were down 19.6 percent to 456. Pending Sales decreased 21.1 percent to 521. Inventory shrank 50.7 percent to 553 units.

Prices moved higher as Median Sales Price was up 10.2 percent to \$430,000. Days on Market decreased 23.4 percent to 98 days. Months Supply of Inventory was down 52.6 percent to 0.9 months, indicating that demand increased relative to supply.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Quick Facts

- 15.3% **+ 10.2%** **- 52.6%**

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.



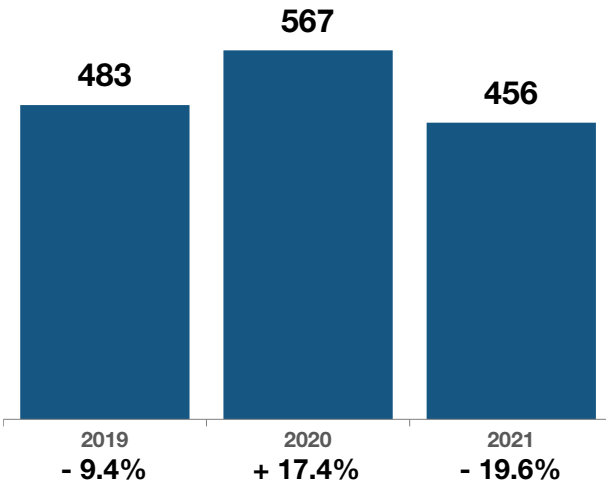
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		567	456	- 19.6%	7,095	7,210	+ 1.6%
Pending Sales		660	521	- 21.1%	6,889	7,050	+ 2.3%
Closed Sales		636	539	- 15.3%	6,044	6,712	+ 11.1%
Days on Market		128	98	- 23.4%	144	101	- 29.9%
Median Sales Price		\$390,165	\$430,000	+ 10.2%	\$365,000	\$406,000	+ 11.2%
Average Sales Price		\$545,831	\$614,378	+ 12.6%	\$505,568	\$602,796	+ 19.2%
Pct. of List Price Received		97.7%	99.1%	+ 1.4%	97.4%	99.2%	+ 1.8%
Housing Affordability Index		61	55	- 9.8%	65	58	- 10.8%
Inventory of Homes for Sale		1,122	553	- 50.7%	--	--	--
Months Supply of Inventory		1.9	0.9	- 52.6%	--	--	--

New Listings

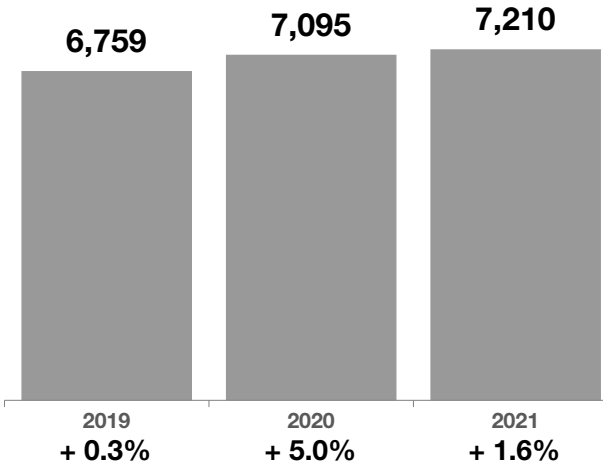
A count of the properties that have been newly listed on the market in a given month.



November

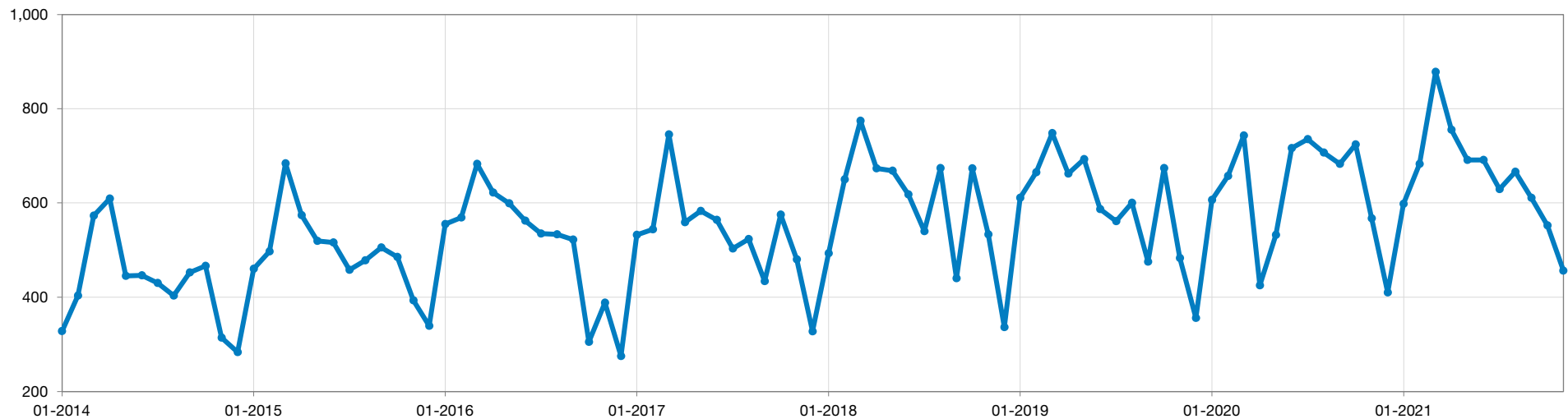


Year to Date



	New Listings	Prior Year	Percent Change
December 2020	410	356	+15.2%
January 2021	598	606	-1.3%
February 2021	683	657	+4.0%
March 2021	878	743	+18.2%
April 2021	755	425	+77.6%
May 2021	691	532	+29.9%
June 2021	691	716	-3.5%
July 2021	629	735	-14.4%
August 2021	666	707	-5.8%
September 2021	611	683	-10.5%
October 2021	552	724	-23.8%
November 2021	456	567	-19.6%
12-Month Avg	635	621	+2.3%

Historical New Listings by Month

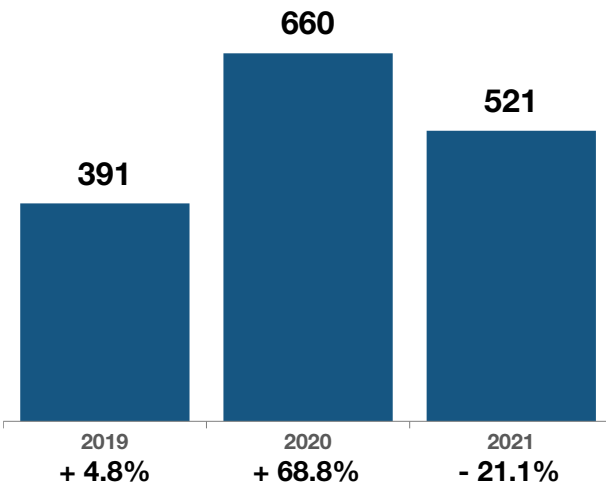


Pending Sales

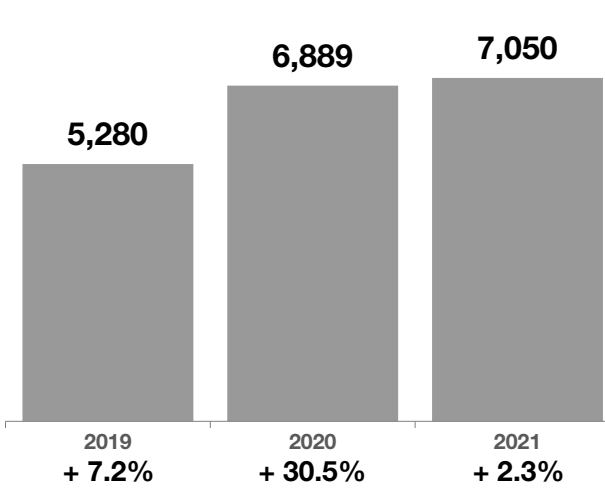
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales	Prior Year	Percent Change	
December 2020	491	306	+60.5%
January 2021	672	446	+50.7%
February 2021	728	537	+35.6%
March 2021	912	407	+124.1%
April 2021	734	296	+148.0%
May 2021	625	593	+5.4%
June 2021	609	852	-28.5%
July 2021	519	799	-35.0%
August 2021	595	765	-22.2%
September 2021	582	770	-24.4%
October 2021	553	764	-27.6%
November 2021	521	660	-21.1%
12-Month Avg	628	600	+4.8%

Historical Pending Sales by Month

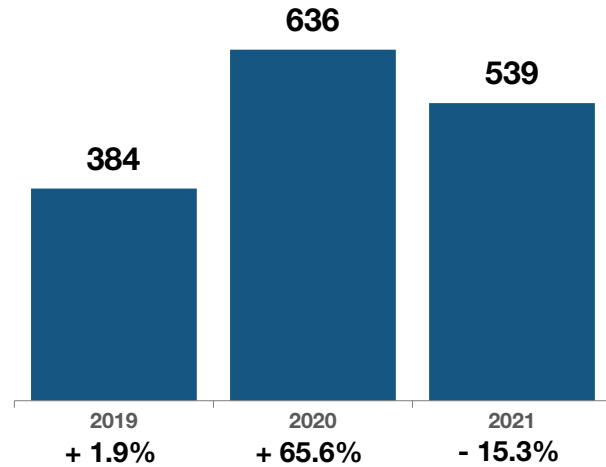


Closed Sales

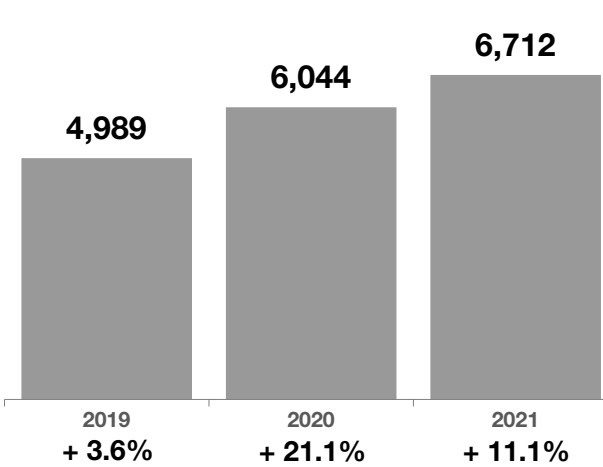
A count of the actual sales that closed in a given month.



November



Year to Date



Closed Sales	Prior Year	Percent Change
December 2020	481	+56.5%
January 2021	336	+59.8%
February 2021	347	+44.7%
March 2021	499	+51.9%
April 2021	416	+78.4%
May 2021	343	+99.1%
June 2021	553	+27.7%
July 2021	737	-15.3%
August 2021	701	-21.5%
September 2021	736	-28.7%
October 2021	740	-26.2%
November 2021	636	-15.3%
12-Month Avg	622	+14.4%

Historical Closed Sales by Month

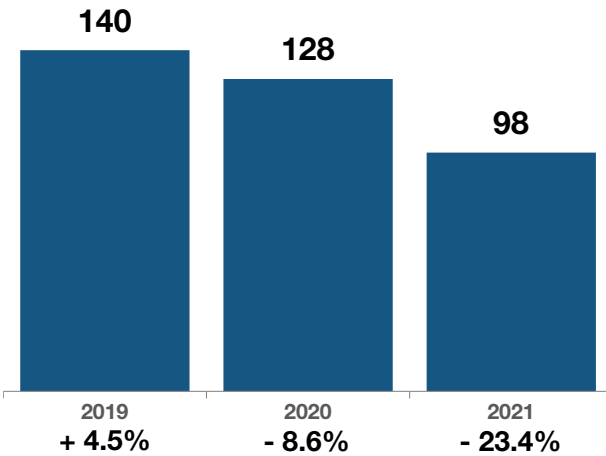


Days on Market Until Sale

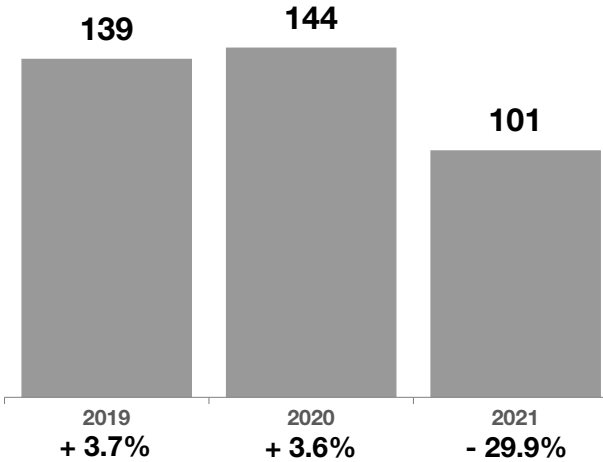
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



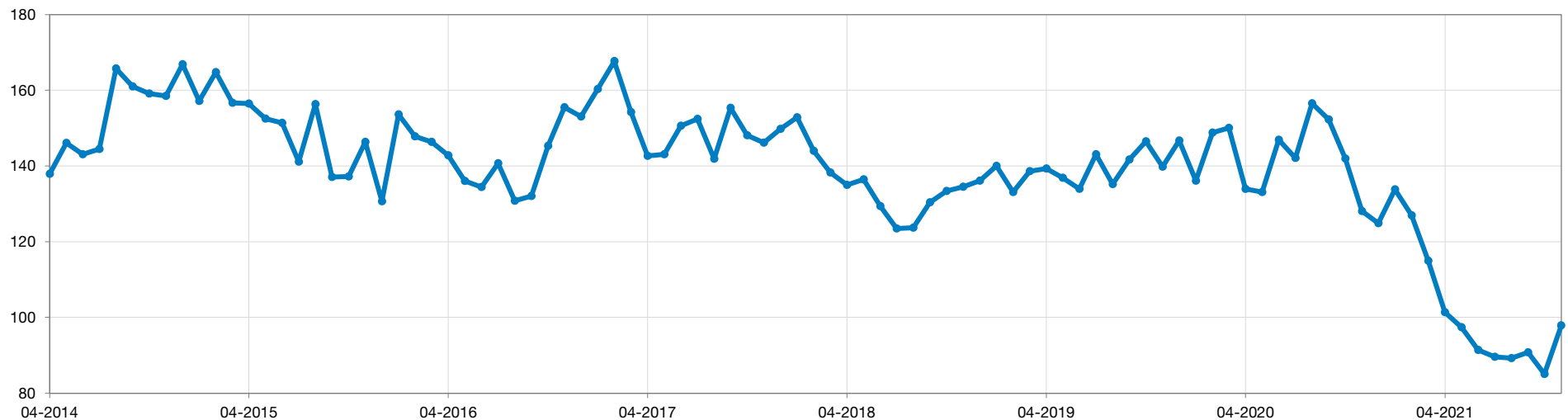
Year to Date



	Days on Market	Prior Year	Percent Change
December 2020	125	147	-15.0%
January 2021	134	136	-1.5%
February 2021	127	149	-14.8%
March 2021	115	150	-23.3%
April 2021	101	134	-24.6%
May 2021	97	133	-27.1%
June 2021	91	147	-38.1%
July 2021	90	142	-36.6%
August 2021	89	157	-43.3%
September 2021	91	152	-40.1%
October 2021	85	142	-40.1%
November 2021	98	128	-23.4%
12-Month Avg*	104	144	-27.8%

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

Historical Days on Market Until Sale by Month

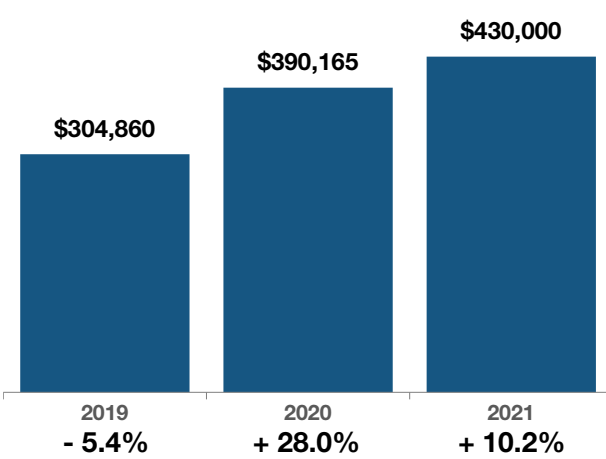


Median Sales Price

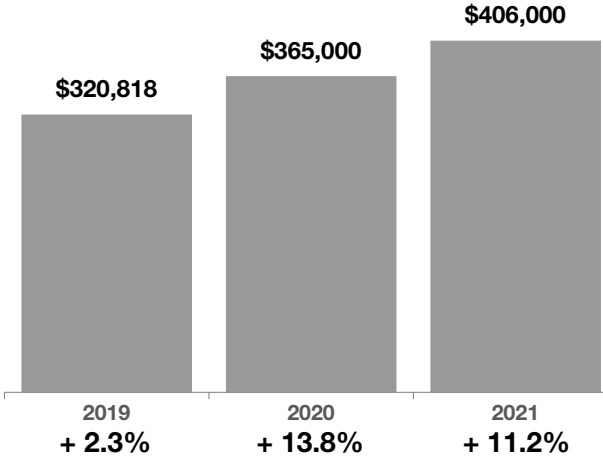
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



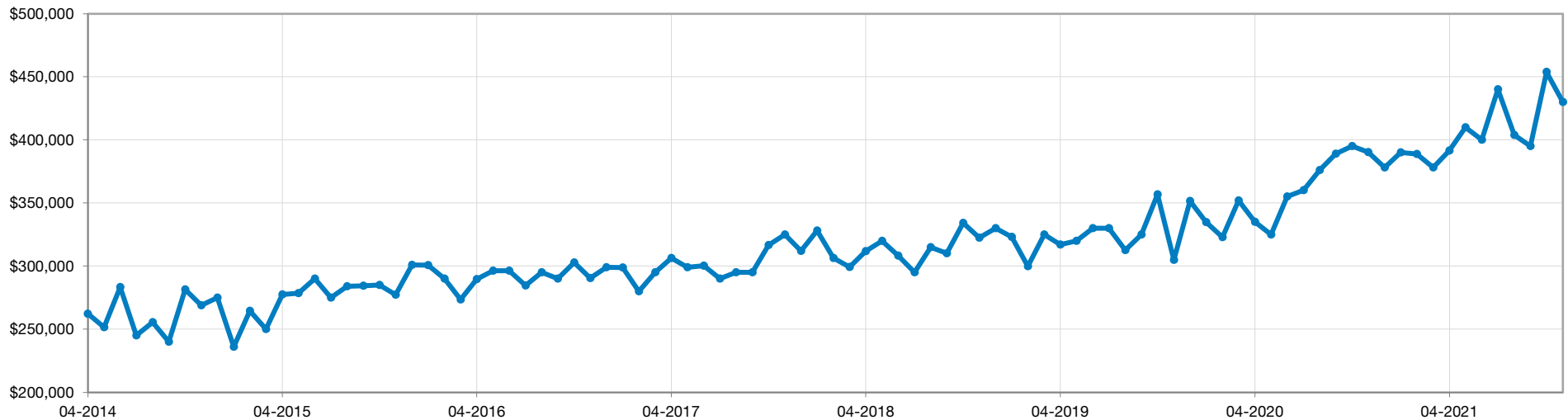
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2020	\$378,000	\$351,500	+7.5%
January 2021	\$390,000	\$334,710	+16.5%
February 2021	\$388,825	\$322,783	+20.5%
March 2021	\$378,145	\$352,000	+7.4%
April 2021	\$391,450	\$335,000	+16.9%
May 2021	\$410,000	\$325,000	+26.2%
June 2021	\$400,000	\$355,000	+12.7%
July 2021	\$440,000	\$360,000	+22.2%
August 2021	\$403,906	\$376,000	+7.4%
September 2021	\$395,000	\$388,920	+1.6%
October 2021	\$453,770	\$395,000	+14.9%
November 2021	\$430,000	\$390,165	+10.2%
12-Month Med*	\$403,230	\$363,700	+10.9%

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

Historical Median Sales Price by Month

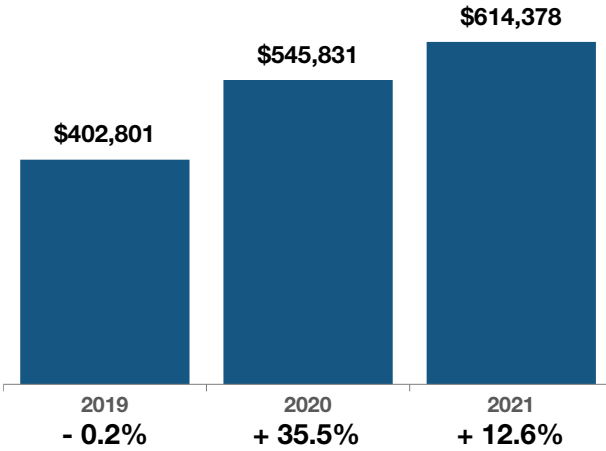


Average Sales Price

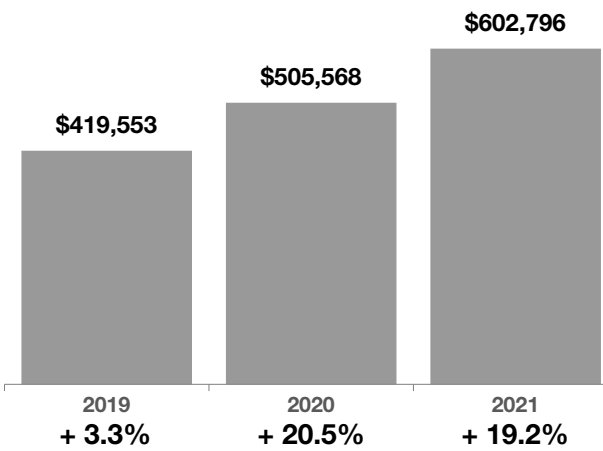
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



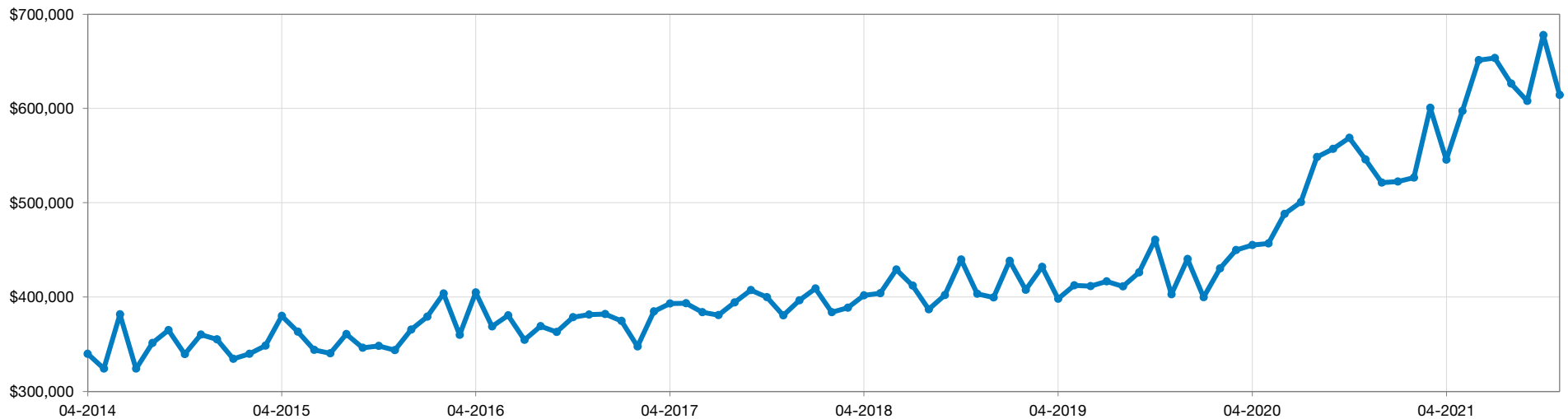
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2020	\$521,379	\$440,198	+18.4%
January 2021	\$522,586	\$399,645	+30.8%
February 2021	\$526,530	\$430,178	+22.4%
March 2021	\$600,654	\$449,768	+33.5%
April 2021	\$545,727	\$455,144	+19.9%
May 2021	\$597,280	\$456,844	+30.7%
June 2021	\$651,389	\$488,185	+33.4%
July 2021	\$653,496	\$500,770	+30.5%
August 2021	\$626,504	\$548,392	+14.2%
September 2021	\$607,998	\$557,142	+9.1%
October 2021	\$677,864	\$568,960	+19.1%
November 2021	\$614,378	\$545,831	+12.6%
12-Month Avg*	\$595,482	\$486,755	+22.3%

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

Historical Average Sales Price by Month

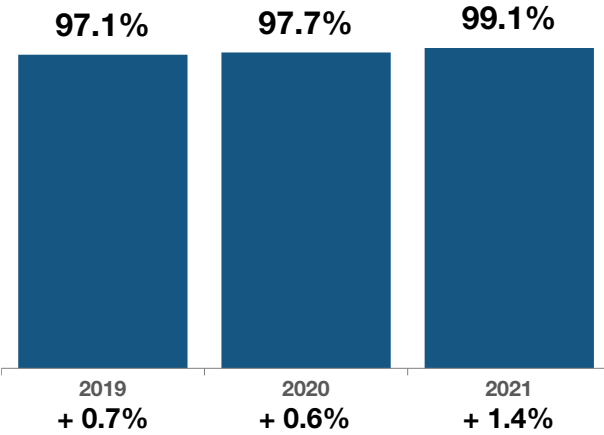


Percent of List Price Received

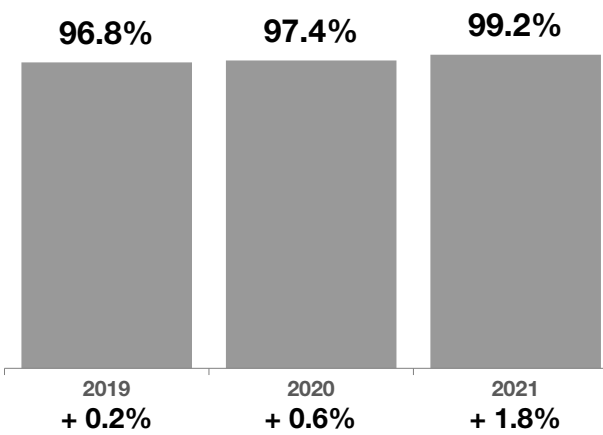
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



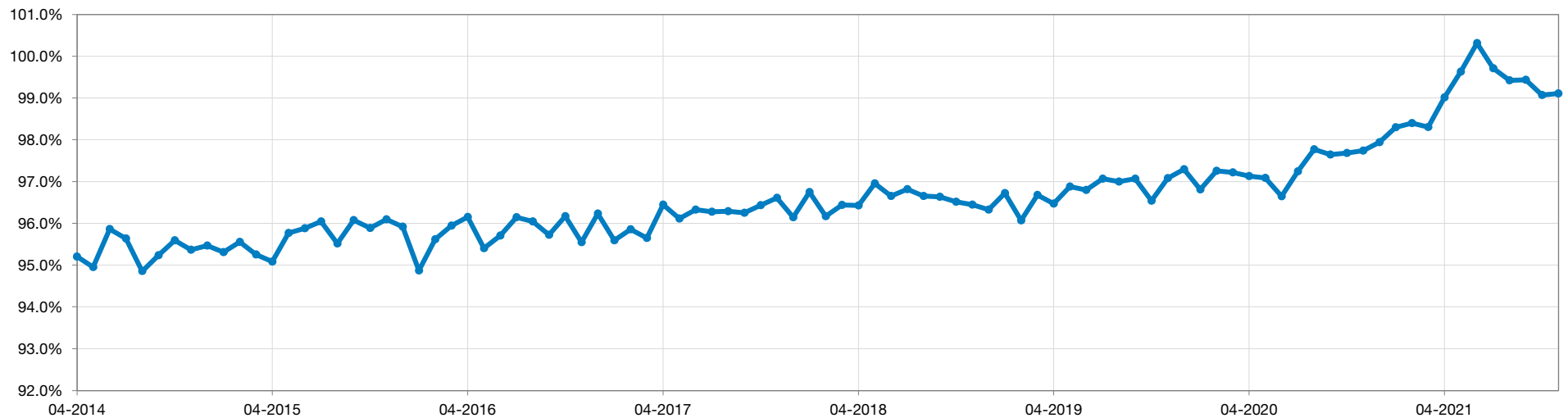
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2020	97.9%	97.3%	+0.6%
January 2021	98.3%	96.8%	+1.5%
February 2021	98.4%	97.3%	+1.1%
March 2021	98.3%	97.2%	+1.1%
April 2021	99.0%	97.1%	+2.0%
May 2021	99.6%	97.1%	+2.6%
June 2021	100.3%	96.6%	+3.8%
July 2021	99.7%	97.2%	+2.6%
August 2021	99.4%	97.8%	+1.6%
September 2021	99.4%	97.6%	+1.8%
October 2021	99.1%	97.7%	+1.4%
November 2021	99.1%	97.7%	+1.4%
12-Month Avg*	99.0%	97.4%	+1.6%

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

Historical Percent of List Price Received by Month

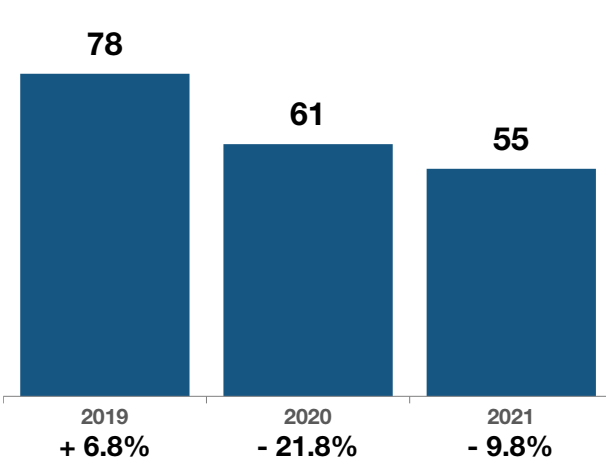


Housing Affordability Index

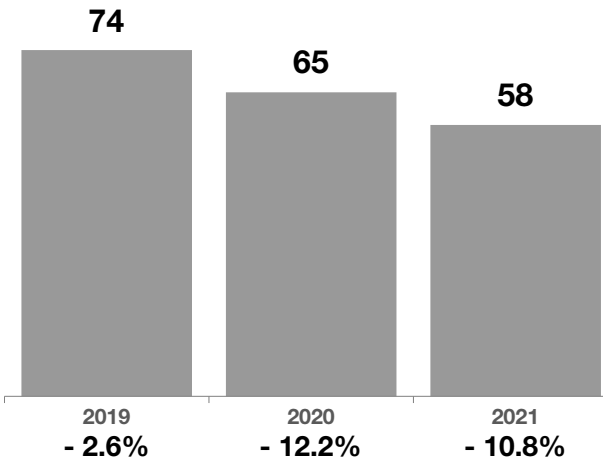
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

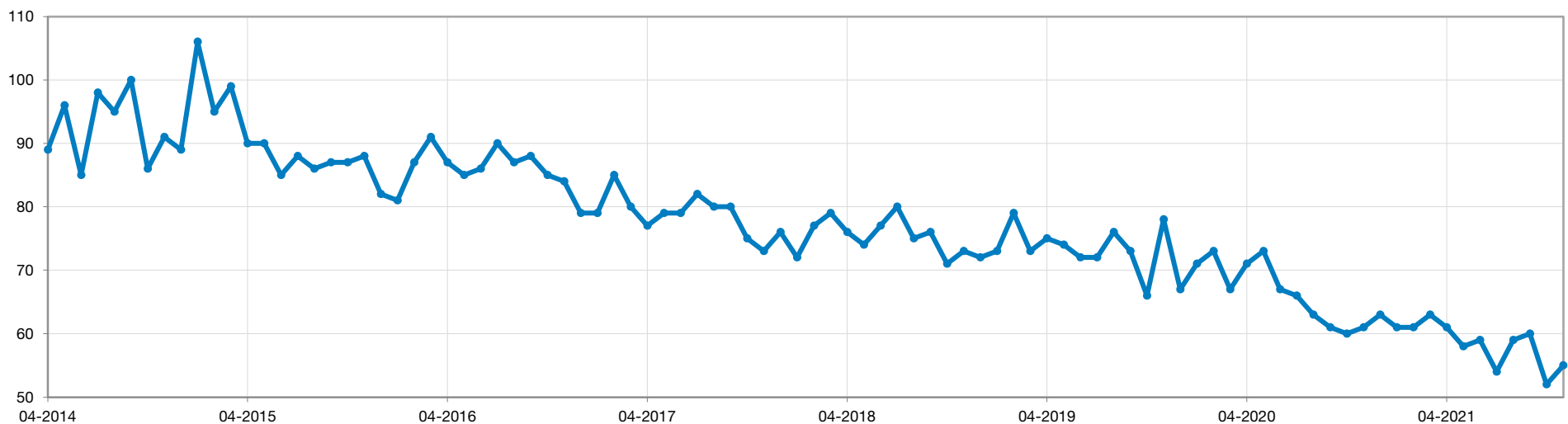


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2020	63	67	-6.0%
January 2021	61	71	-14.1%
February 2021	61	73	-16.4%
March 2021	63	67	-6.0%
April 2021	61	71	-14.1%
May 2021	58	73	-20.5%
June 2021	59	67	-11.9%
July 2021	54	66	-18.2%
August 2021	59	63	-6.3%
September 2021	60	61	-1.6%
October 2021	52	60	-13.3%
November 2021	55	61	-9.8%
12-Month Avg	59	67	-11.8%

Historical Housing Affordability Index by Month

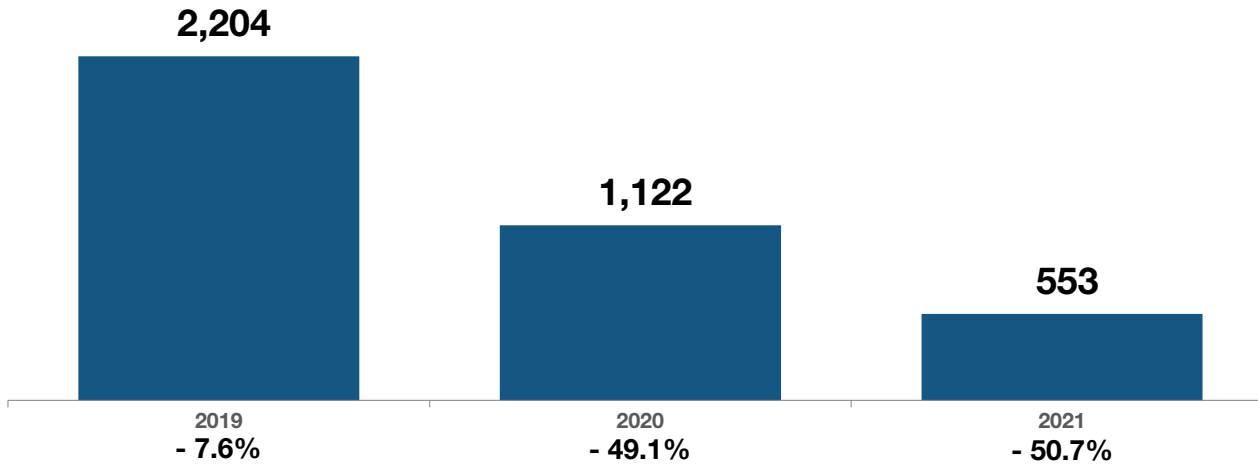


Inventory of Homes for Sale

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



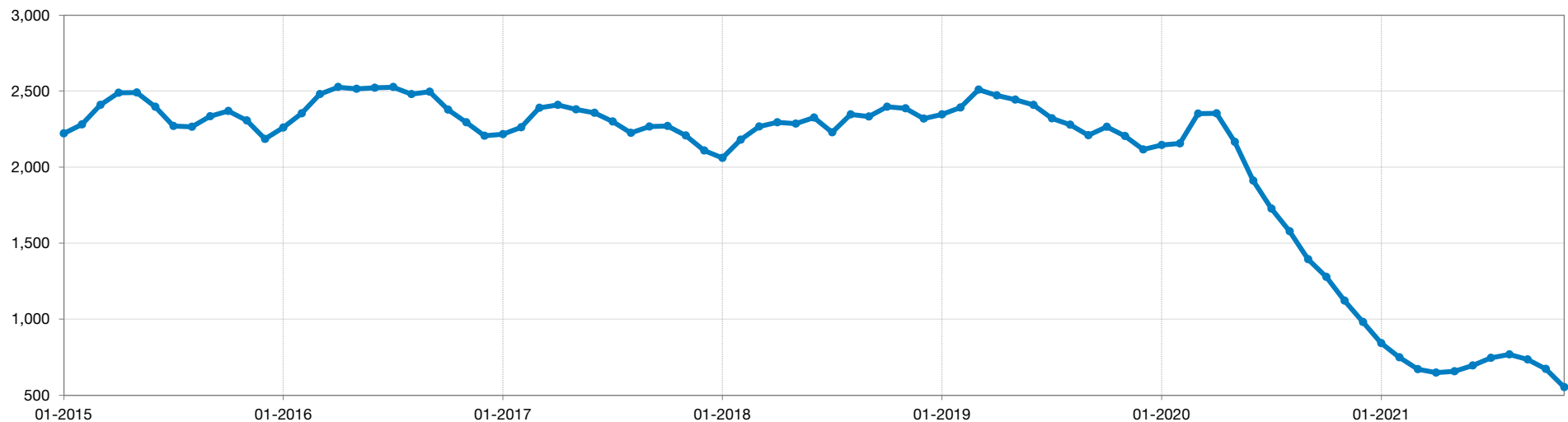
November



Homes for Sale	Prior Year	Percent Change
December 2020	2,116	-53.6%
January 2021	2,145	-60.7%
February 2021	2,155	-65.2%
March 2021	2,351	-71.5%
April 2021	2,354	-72.5%
May 2021	2,165	-69.7%
June 2021	1,910	-63.6%
July 2021	1,726	-56.8%
August 2021	1,578	-51.3%
September 2021	1,393	-47.2%
October 2021	1,278	-47.4%
November 2021	1,122	-50.7%
12-Month Avg*	726	-39.5%

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

Historical Inventory of Homes for Sale by Month

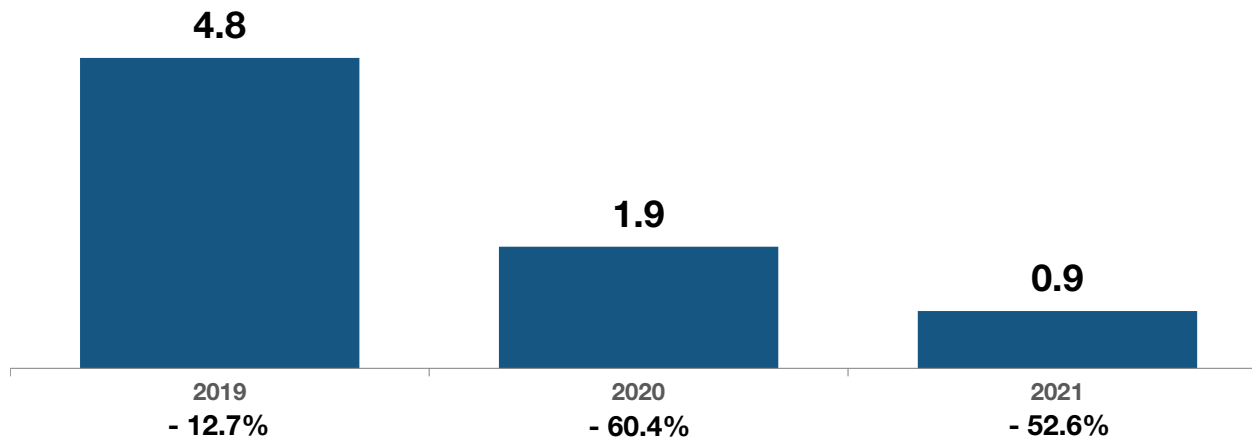


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
December 2020	1.6	4.5	-64.4%
January 2021	1.3	4.6	-71.7%
February 2021	1.2	4.6	-73.9%
March 2021	1.0	5.1	-80.4%
April 2021	0.9	5.3	-83.0%
May 2021	0.9	4.9	-81.6%
June 2021	1.0	4.0	-75.0%
July 2021	1.1	3.5	-68.6%
August 2021	1.1	3.0	-63.3%
September 2021	1.1	2.5	-56.0%
October 2021	1.1	2.2	-50.0%
November 2021	0.9	1.9	-52.6%
12-Month Avg*	1.1	3.8	-71.1%

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

Historical Months Supply of Inventory by Month

