

# Monthly Indicators



## January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down 2.6 percent to 590. Pending Sales increased 56.5 percent to 698. Inventory shrank 64.1 percent to 770 units.

Prices moved higher as Median Sales Price was up 16.8 percent to \$390,810. Days on Market decreased 2.2 percent to 133 days. Months Supply of Inventory was down 73.9 percent to 1.2 months, indicating that demand increased relative to supply.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

## Quick Facts

**+ 56.0%**      **+ 16.8%**      **- 73.9%**

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.



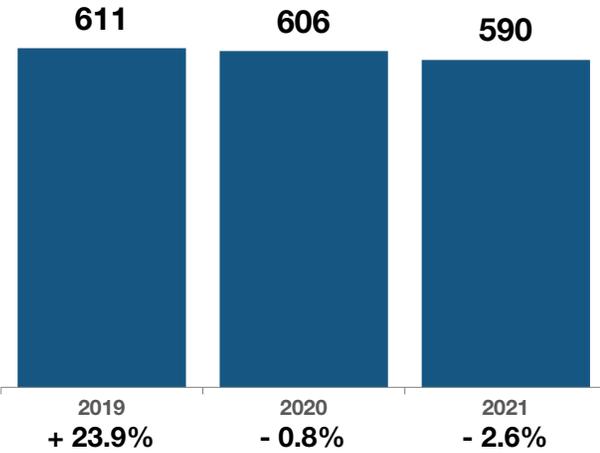
Key Metrics	Historical Sparkbars	01-2020	01-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		606	<b>590</b>	- 2.6%	606	<b>590</b>	- 2.6%
<b>Pending Sales</b>		446	<b>698</b>	+ 56.5%	446	<b>698</b>	+ 56.5%
<b>Closed Sales</b>		336	<b>524</b>	+ 56.0%	336	<b>524</b>	+ 56.0%
<b>Days on Market</b>		136	<b>133</b>	- 2.2%	136	<b>133</b>	- 2.2%
<b>Median Sales Price</b>		\$334,710	<b>\$390,810</b>	+ 16.8%	\$334,710	<b>\$390,810</b>	+ 16.8%
<b>Average Sales Price</b>		\$399,645	<b>\$524,644</b>	+ 31.3%	\$399,645	<b>\$524,644</b>	+ 31.3%
<b>Pct. of List Price Received</b>		96.8%	<b>98.3%</b>	+ 1.5%	96.8%	<b>98.3%</b>	+ 1.5%
<b>Housing Affordability Index</b>		71	<b>61</b>	- 14.1%	71	<b>61</b>	- 14.1%
<b>Inventory of Homes for Sale</b>		2,145	<b>770</b>	- 64.1%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		4.6	<b>1.2</b>	- 73.9%	--	<b>--</b>	--

# New Listings

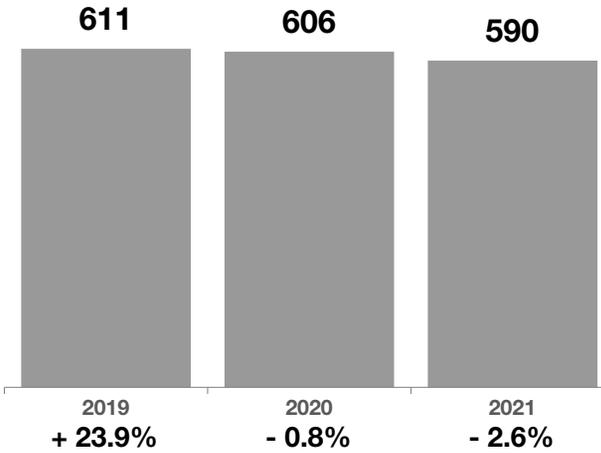
A count of the properties that have been newly listed on the market in a given month.



## January



## Year to Date



	New Listings	Prior Year	Percent Change
February 2020	659	665	-0.9%
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	571	483	+18.2%
December 2020	410	356	+15.2%
<b>January 2021</b>	<b>590</b>	<b>606</b>	<b>-2.6%</b>
12-Month Avg	625	593	+5.4%

## Historical New Listings by Month



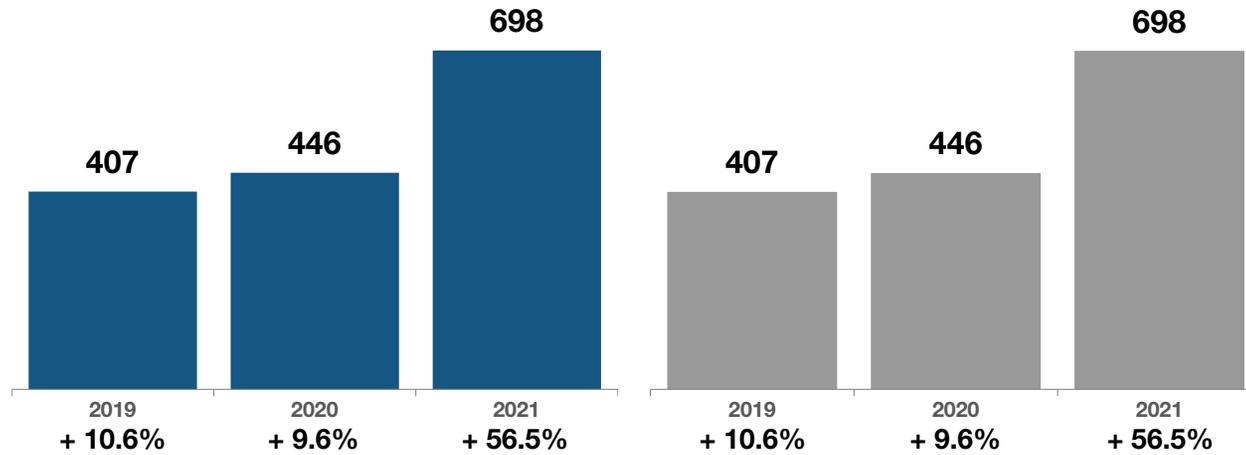
# Pending Sales

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



## January

## Year to Date



Pending Sales	Prior Year	Percent Change
February 2020	537	481 +11.6%
March 2020	406	519 -21.8%
April 2020	296	561 -47.2%
May 2020	593	565 +5.0%
June 2020	855	500 +71.0%
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	665	391 +70.1%
December 2020	495	306 +61.8%
<b>January 2021</b>	<b>698</b>	<b>446 +56.5%</b>
12-Month Avg	637	469 +35.9%

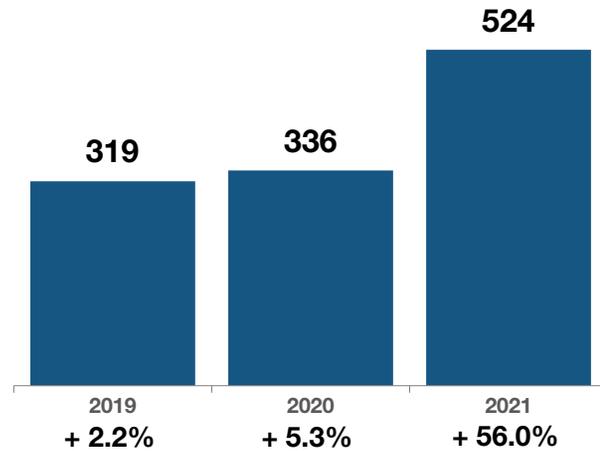
## Historical Pending Sales by Month



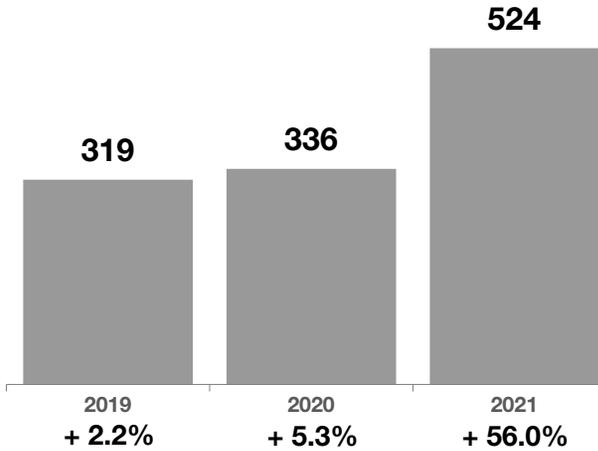
# Closed Sales

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

## January



## Year to Date



Closed Sales	Prior Year	Percent Change
February 2020	347	311 +11.6%
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	635	384 +65.4%
December 2020	751	481 +56.1%
<b>January 2021</b>	<b>524</b>	<b>336 +56.0%</b>
12-Month Avg	582	457 +27.2%

## Historical Closed Sales by Month

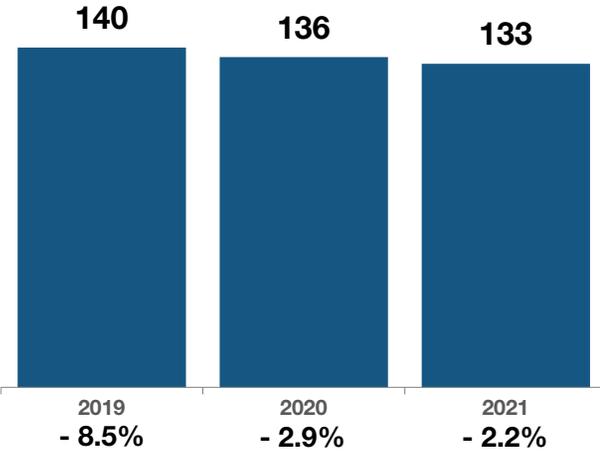


# Days on Market Until Sale

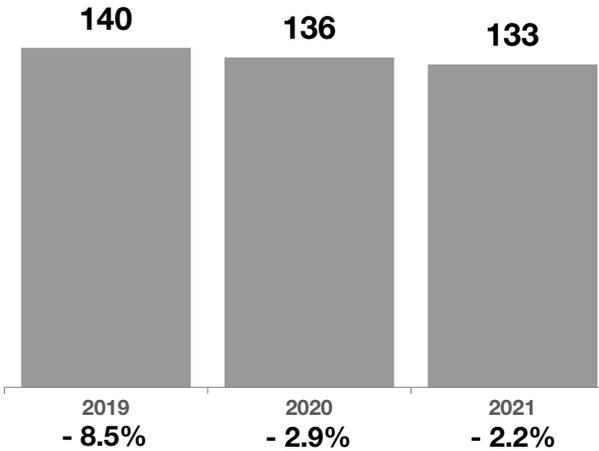
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market	Prior Year	Percent Change
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%
November 2020	128	140 -8.6%
December 2020	125	147 -15.0%
<b>January 2021</b>	<b>133</b>	<b>136 -2.2%</b>
12-Month Avg*	141	139 +1.4%

\* Average Days on Market of all properties from February 2020 through January 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.



## January

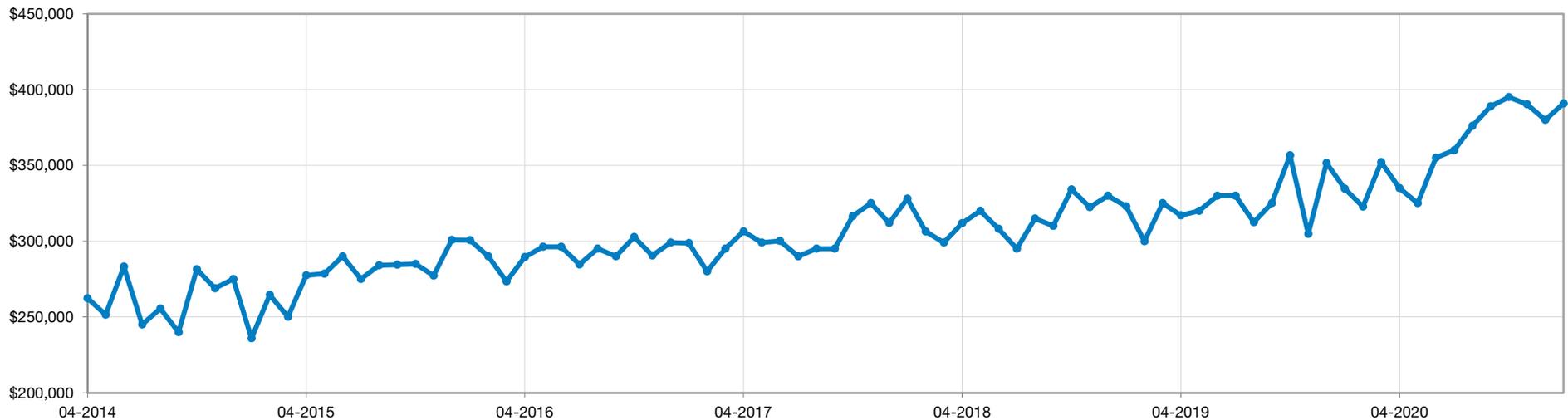
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$388,920	\$325,000	+19.7%
October 2020	\$395,000	\$356,661	+10.7%
November 2020	\$390,330	\$304,860	+28.0%
December 2020	\$380,000	\$351,500	+8.1%
<b>January 2021</b>	<b>\$390,810</b>	<b>\$334,710</b>	<b>+16.8%</b>
12-Month Med*	\$370,000	\$325,000	+13.8%

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

## Historical Median Sales Price by Month



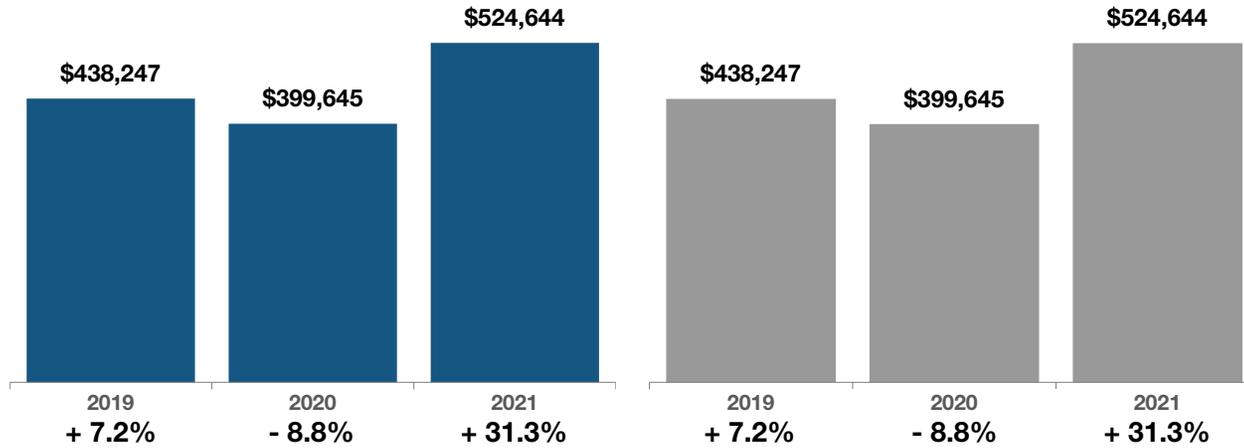
# Average Sales Price

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



## January

## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$546,080	\$402,801	+35.6%
December 2020	\$522,924	\$440,198	+18.8%
<b>January 2021</b>	<b>\$524,644</b>	<b>\$399,645</b>	<b>+31.3%</b>
12-Month Avg*	\$504,086	\$418,230	+20.5%

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

## Historical Average Sales Price by Month

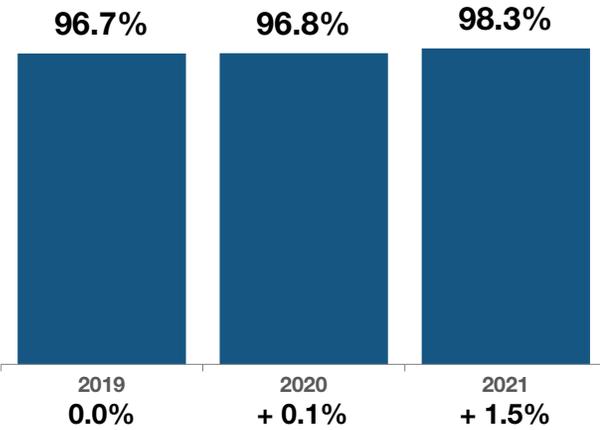


# Percent of List Price Received

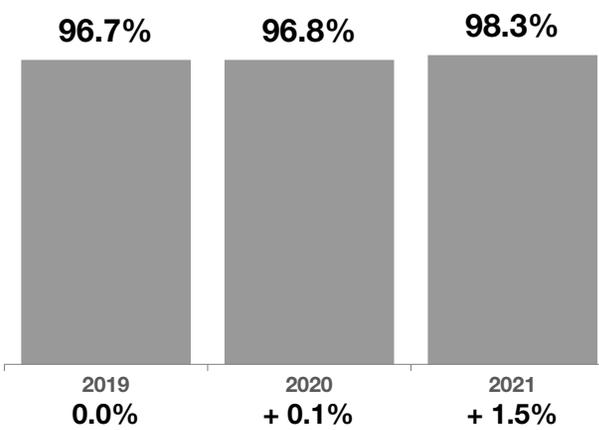
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



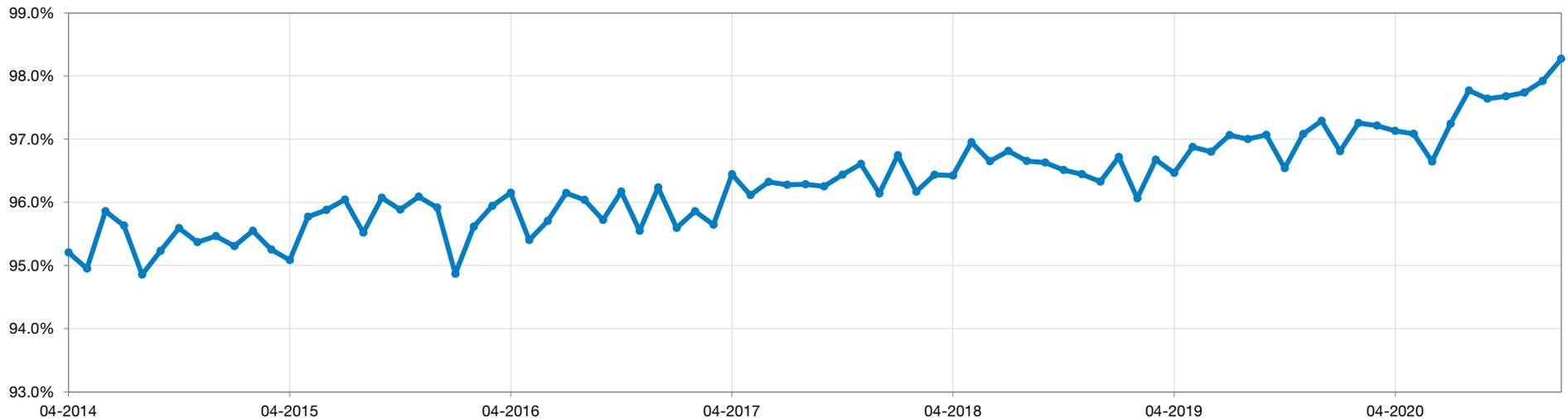
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
November 2020	97.7%	97.1%	+0.6%
December 2020	97.9%	97.3%	+0.6%
<b>January 2021</b>	<b>98.3%</b>	<b>96.8%</b>	<b>+1.5%</b>
12-Month Avg*	97.5%	96.8%	+0.7%

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

## Historical Percent of List Price Received by Month

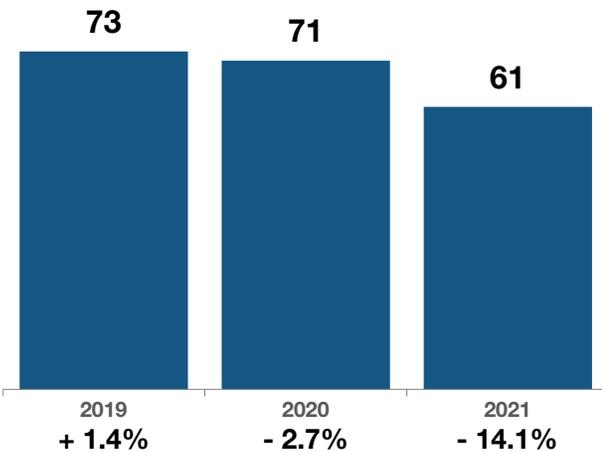


# Housing Affordability Index

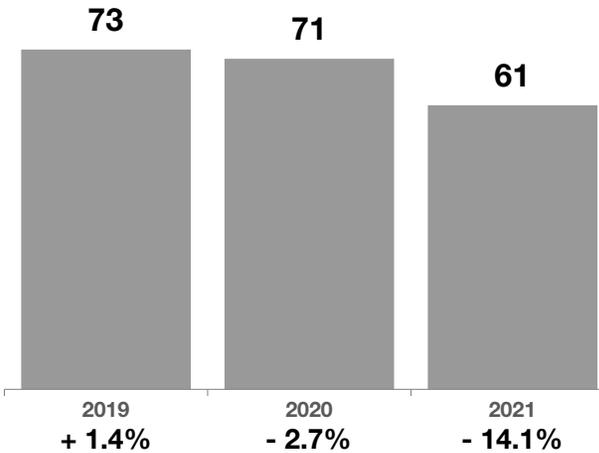
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

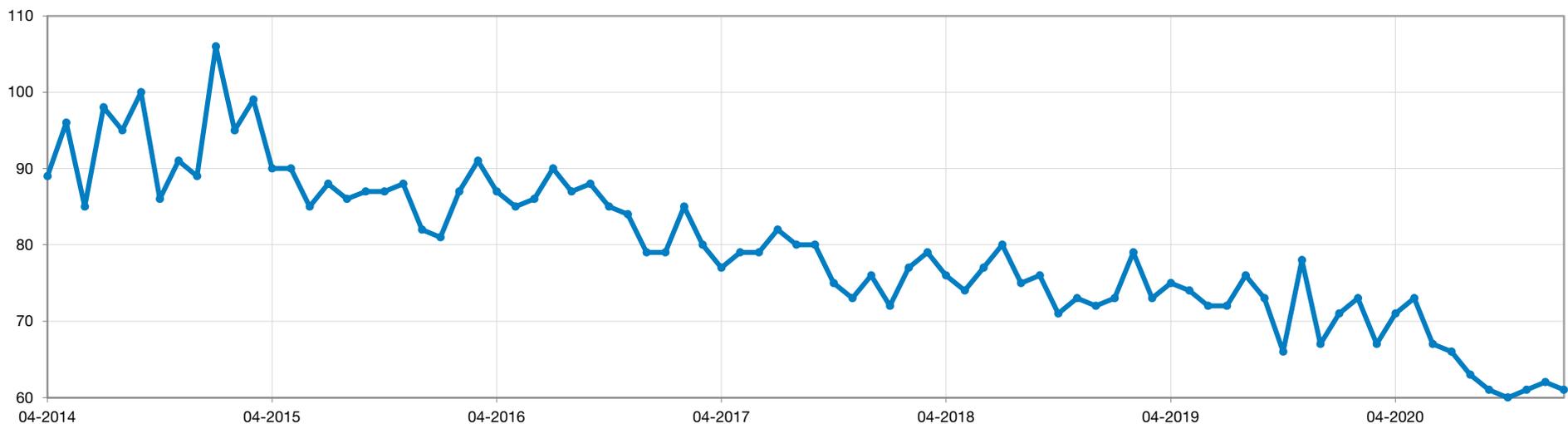


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2020	61	78	-21.8%
December 2020	62	67	-7.5%
<b>January 2021</b>	<b>61</b>	<b>71</b>	<b>-14.1%</b>
12-Month Avg	65	73	-10.4%

## Historical Housing Affordability Index by Month

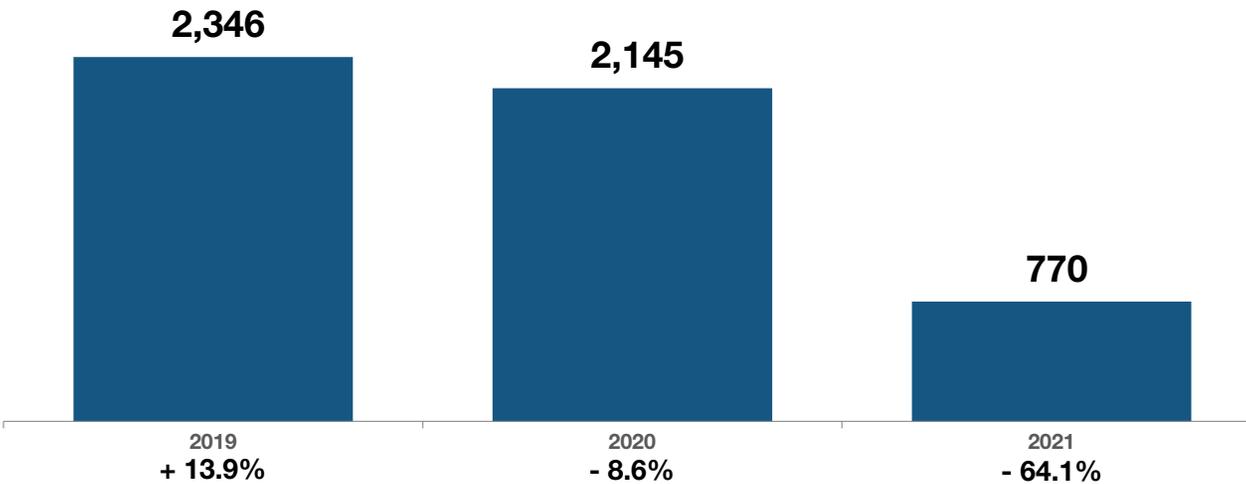


# Inventory of Homes for Sale

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



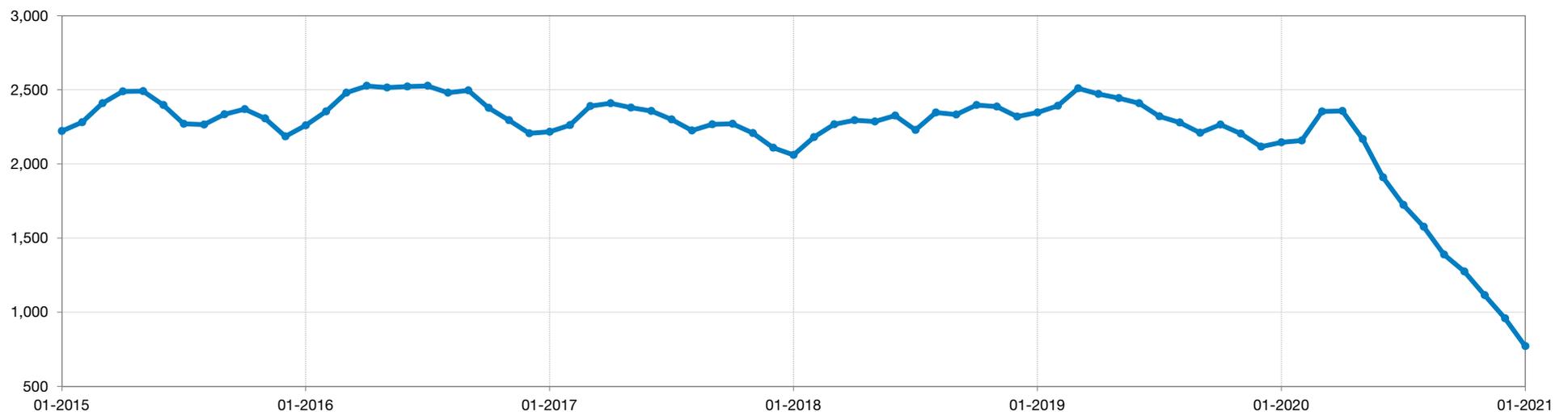
## January



Homes for Sale	Prior Year	Percent Change
February 2020	2,157	2,392 -9.8%
March 2020	2,353	2,510 -6.3%
April 2020	2,356	2,471 -4.7%
May 2020	2,167	2,444 -11.3%
June 2020	1,909	2,409 -20.8%
July 2020	1,724	2,320 -25.7%
August 2020	1,575	2,279 -30.9%
September 2020	1,389	2,210 -37.1%
October 2020	1,274	2,265 -43.8%
November 2020	1,115	2,204 -49.4%
December 2020	959	2,116 -54.7%
<b>January 2021</b>	<b>770</b>	<b>2,145 -64.1%</b>
12-Month Avg*	1,646	2,131 -22.7%

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

## Historical Inventory of Homes for Sale by Month

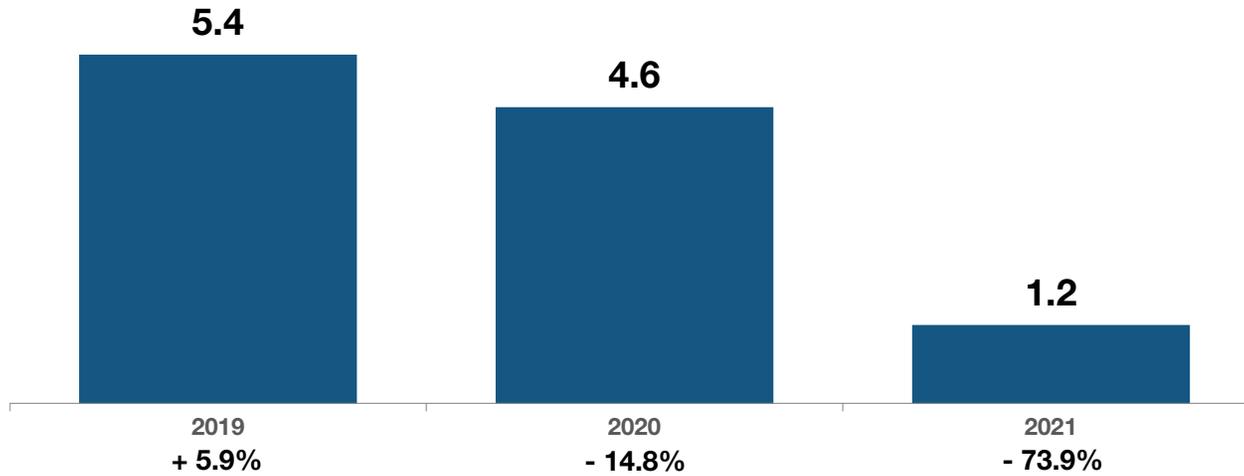


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
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	2.2	4.9	-55.1%
November 2020	1.9	4.8	-60.4%
December 2020	1.6	4.5	-64.4%
<b>January 2021</b>	<b>1.2</b>	<b>4.6</b>	<b>-73.9%</b>
12-Month Avg*	3.3	5.1	-35.3%

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

## Historical Months Supply of Inventory by Month

