

Monthly Indicators



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings were down 25.3 percent to 541. Pending Sales decreased 28.9 percent to 543. Inventory shrank 48.4 percent to 659 units.

Prices moved higher as Median Sales Price was up 15.2 percent to \$455,000. Days on Market decreased 40.1 percent to 85 days. Months Supply of Inventory was down 54.5 percent to 1.0 months, indicating that demand increased relative to supply.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 26.9% **+ 15.2%** **- 54.5%**

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.



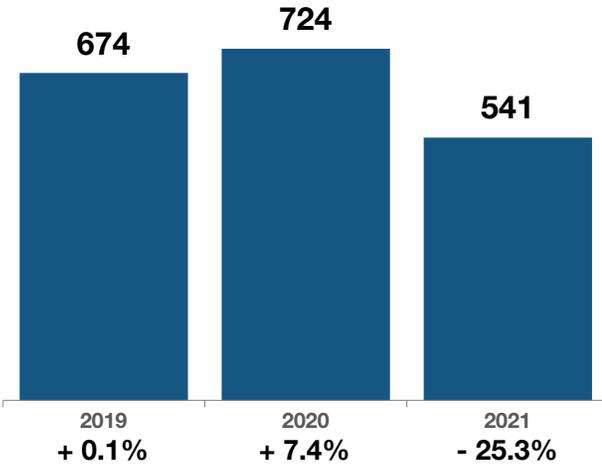
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		724	541	- 25.3%	6,528	6,745	+ 3.3%
Pending Sales		764	543	- 28.9%	6,229	6,527	+ 4.8%
Closed Sales		740	541	- 26.9%	5,408	6,167	+ 14.0%
Days on Market		142	85	- 40.1%	145	102	- 29.7%
Median Sales Price		\$395,000	\$455,000	+ 15.2%	\$360,000	\$405,000	+ 12.5%
Average Sales Price		\$568,960	\$680,933	+ 19.7%	\$500,832	\$602,036	+ 20.2%
Pct. of List Price Received		97.7%	99.1%	+ 1.4%	97.3%	99.2%	+ 2.0%
Housing Affordability Index		60	52	- 13.3%	66	58	- 12.1%
Inventory of Homes for Sale		1,278	659	- 48.4%	--	--	--
Months Supply of Inventory		2.2	1.0	- 54.5%	--	--	--

New Listings

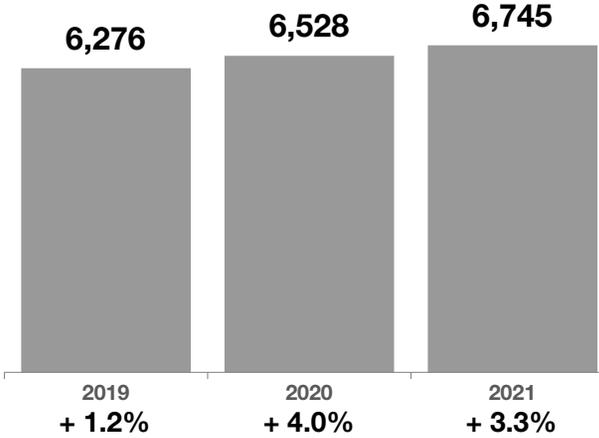
A count of the properties that have been newly listed on the market in a given month.



October

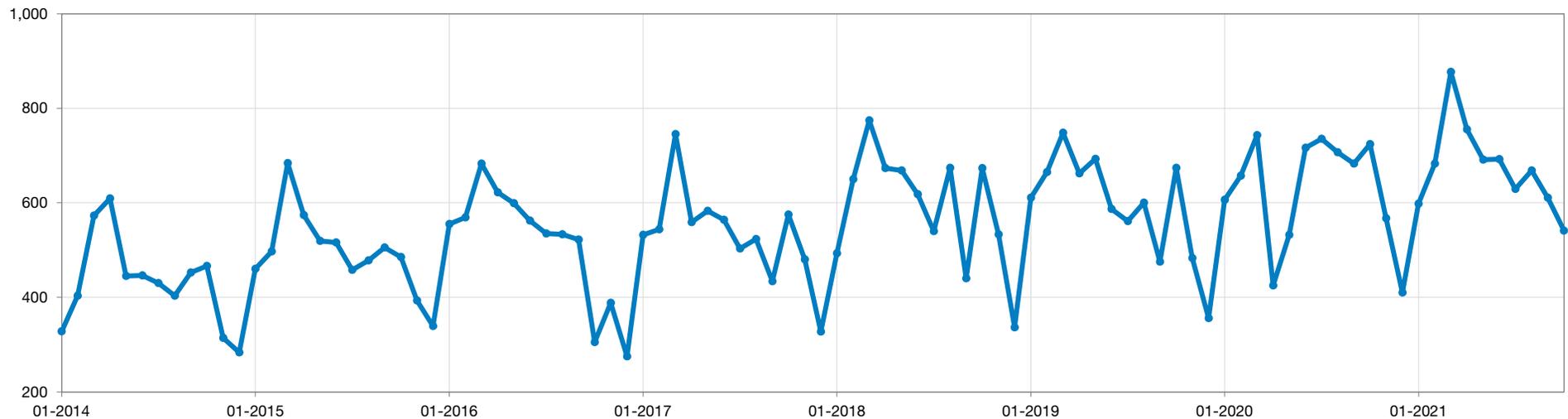


Year to Date



	New Listings	Prior Year	Percent Change
November 2020	567	483	+17.4%
December 2020	410	356	+15.2%
January 2021	598	606	-1.3%
February 2021	683	657	+4.0%
March 2021	877	743	+18.0%
April 2021	755	425	+77.6%
May 2021	691	532	+29.9%
June 2021	692	716	-3.4%
July 2021	629	735	-14.4%
August 2021	668	707	-5.5%
September 2021	611	683	-10.5%
October 2021	541	724	-25.3%
12-Month Avg	644	614	+4.8%

Historical New Listings by Month

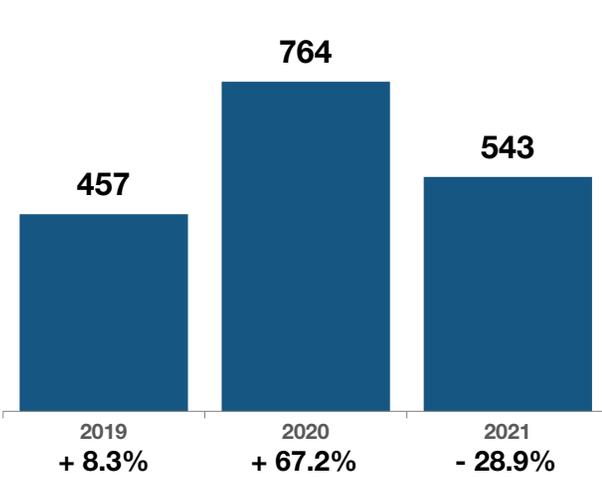


Pending Sales

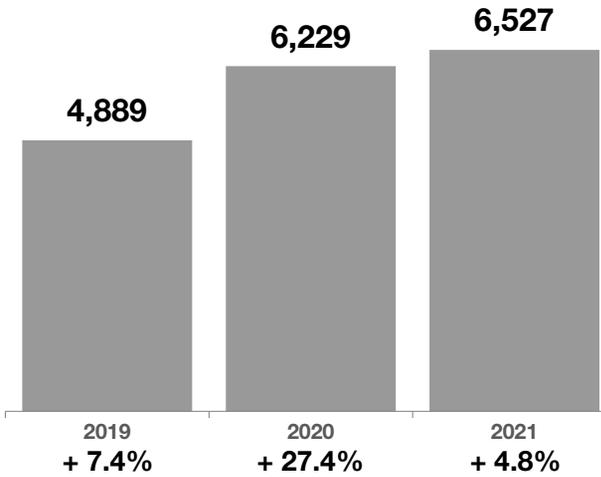
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



Pending Sales	Prior Year	Percent Change
November 2020	391	+69.1%
December 2020	306	+60.5%
January 2021	446	+50.7%
February 2021	537	+35.6%
March 2021	407	+124.3%
April 2021	296	+148.3%
May 2021	593	+5.4%
June 2021	852	-28.4%
July 2021	799	-34.8%
August 2021	765	-21.8%
September 2021	770	-24.4%
October 2021	764	-28.9%
12-Month Avg	640	+10.9%

Historical Pending Sales by Month

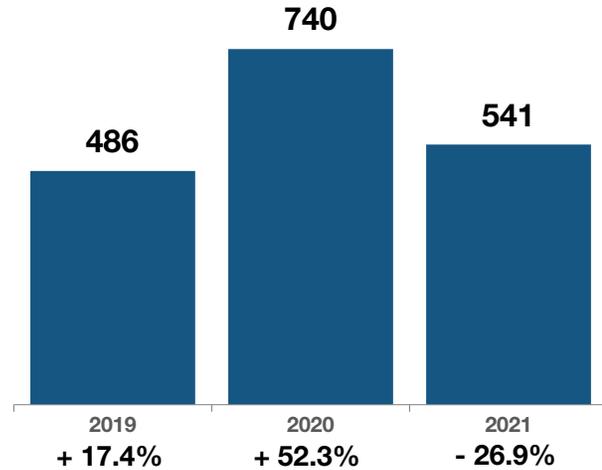


Closed Sales

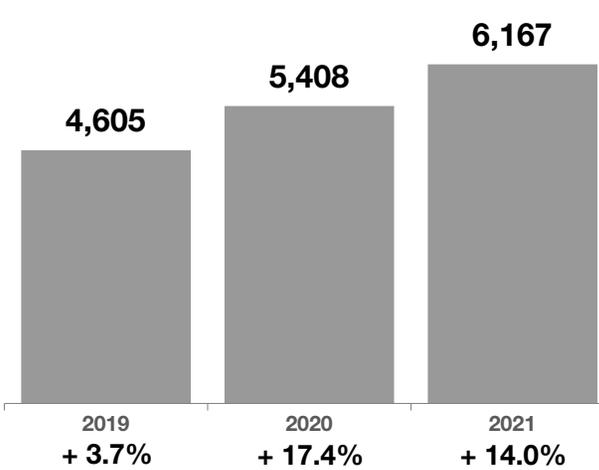
A count of the actual sales that closed in a given month.



October



Year to Date



Closed Sales	Prior Year	Percent Change	
November 2020	636	384	+65.6%
December 2020	753	481	+56.5%
January 2021	537	336	+59.8%
February 2021	502	347	+44.7%
March 2021	757	499	+51.7%
April 2021	742	416	+78.4%
May 2021	683	343	+99.1%
June 2021	706	553	+27.7%
July 2021	624	737	-15.3%
August 2021	550	701	-21.5%
September 2021	525	736	-28.7%
October 2021	541	740	-26.9%
12-Month Avg	630	523	+20.5%

Historical Closed Sales by Month

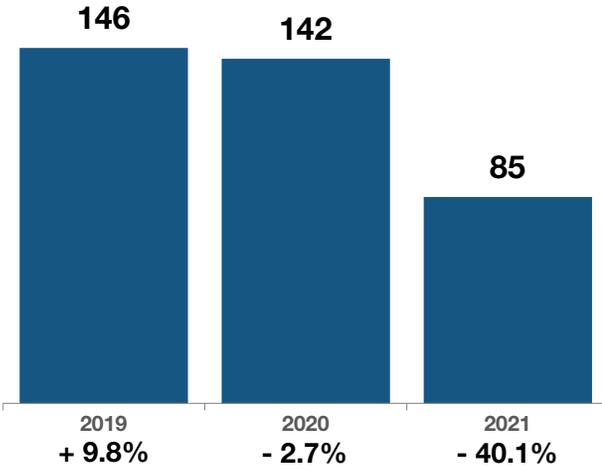


Days on Market Until Sale

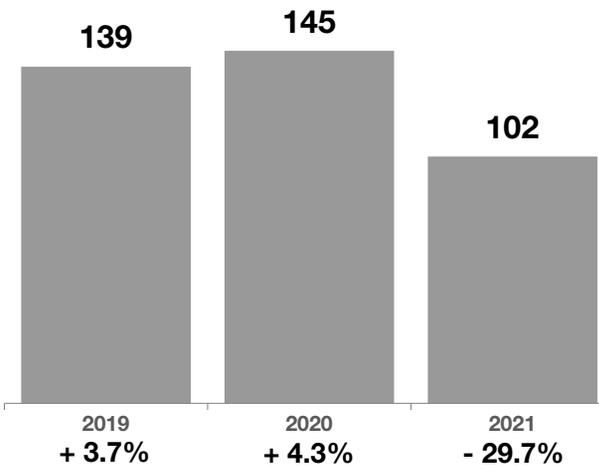
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



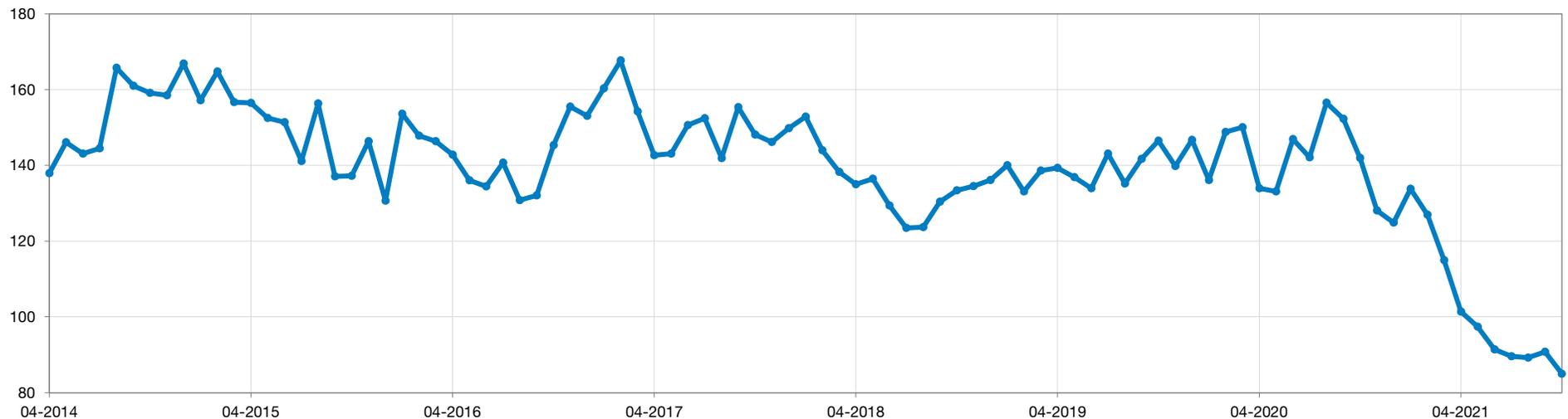
Year to Date



Month	Days on Market	Prior Year	Percent Change
November 2020	128	140	-8.6%
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%
12-Month Avg*	106	145	-26.9%

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

Historical Days on Market Until Sale by Month

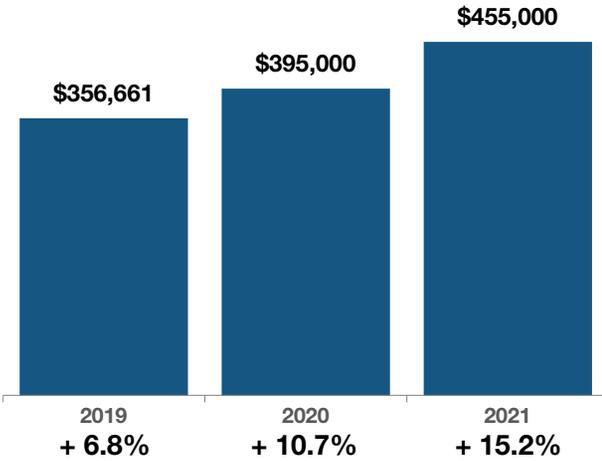


Median Sales Price

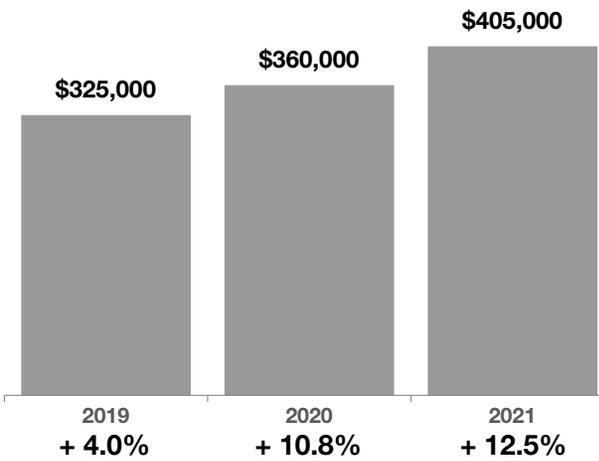
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



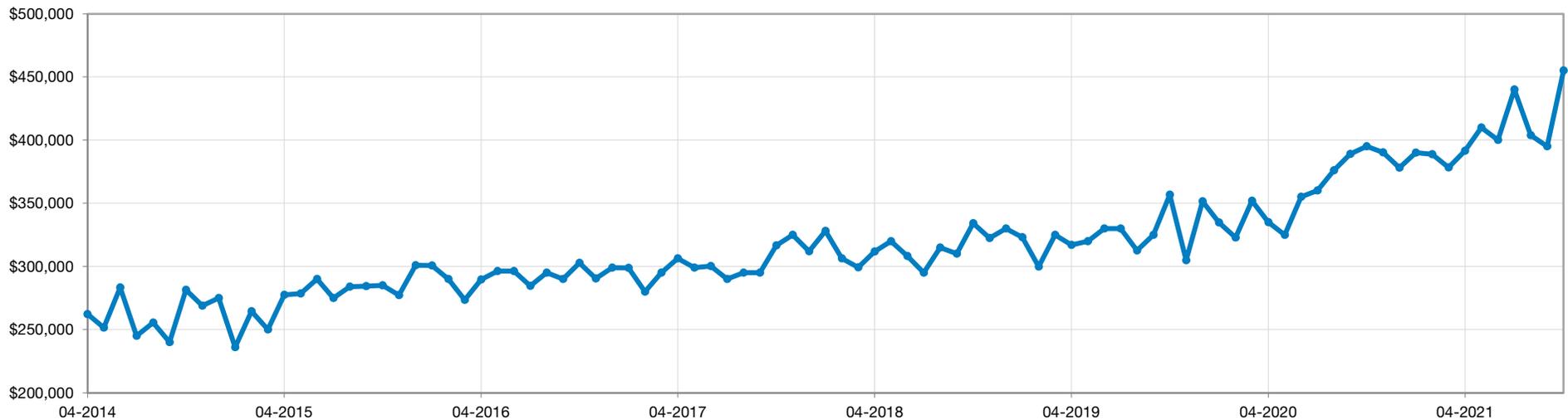
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$390,165	\$304,860	+28.0%
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	\$378,300	\$352,000	+7.5%
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	\$455,000	\$395,000	+15.2%
12-Month Med*	\$400,000	\$356,500	+12.2%

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

Historical Median Sales Price by Month



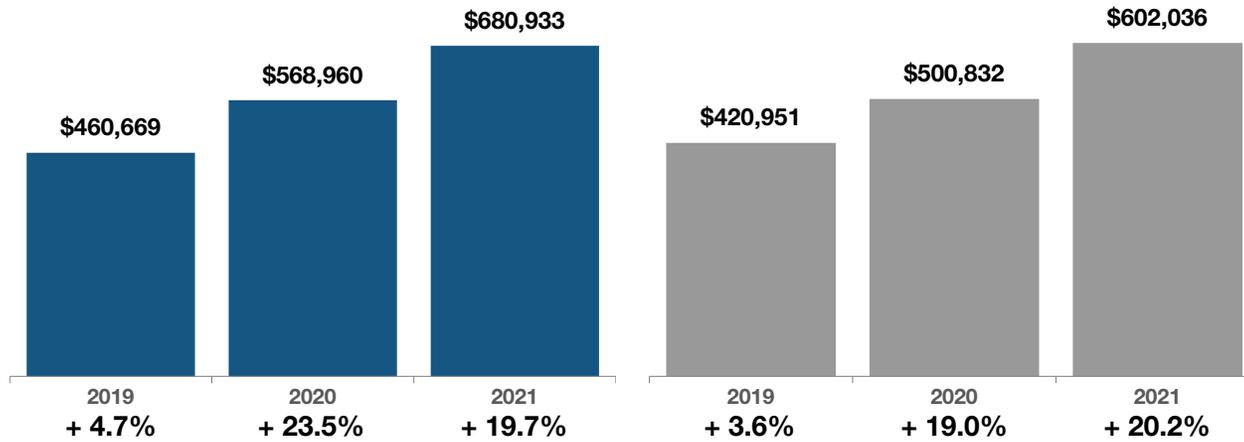
Average Sales Price

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



October

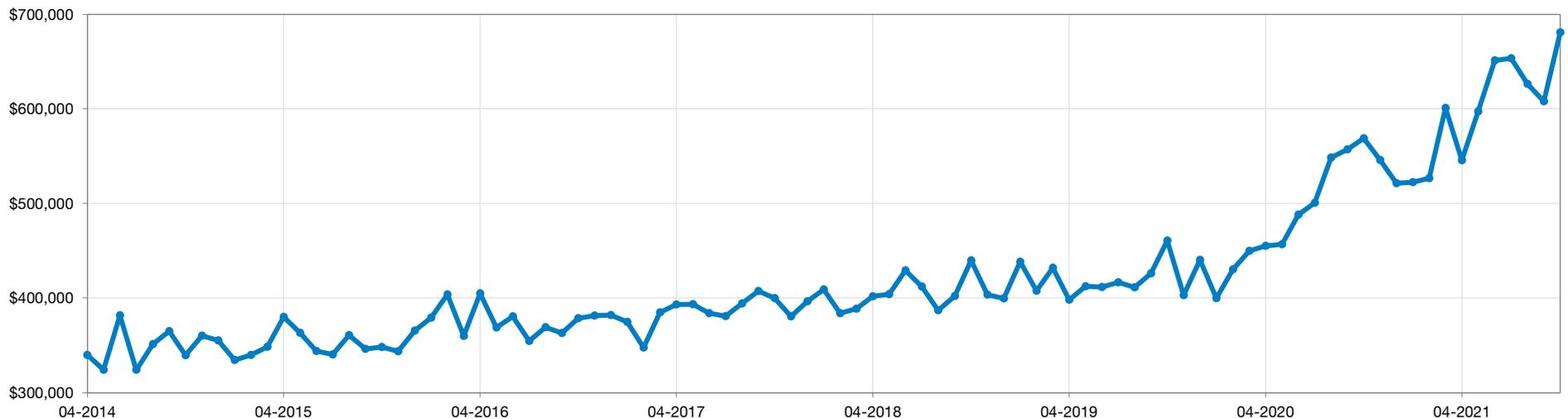
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2020	\$545,831	\$402,801	+35.5%
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	\$601,011	\$449,768	+33.6%
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	\$680,933	\$568,960	+19.7%
12-Month Avg*	\$590,055	\$474,836	+24.3%

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

Historical Average Sales Price by Month

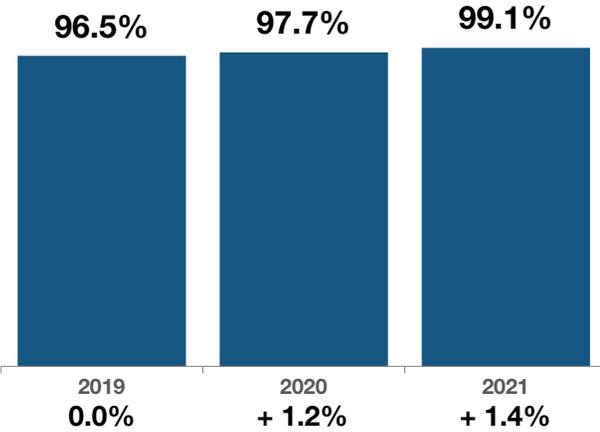


Percent of List Price Received

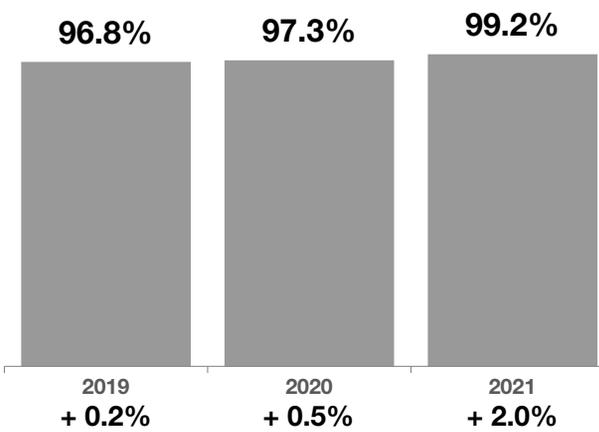
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



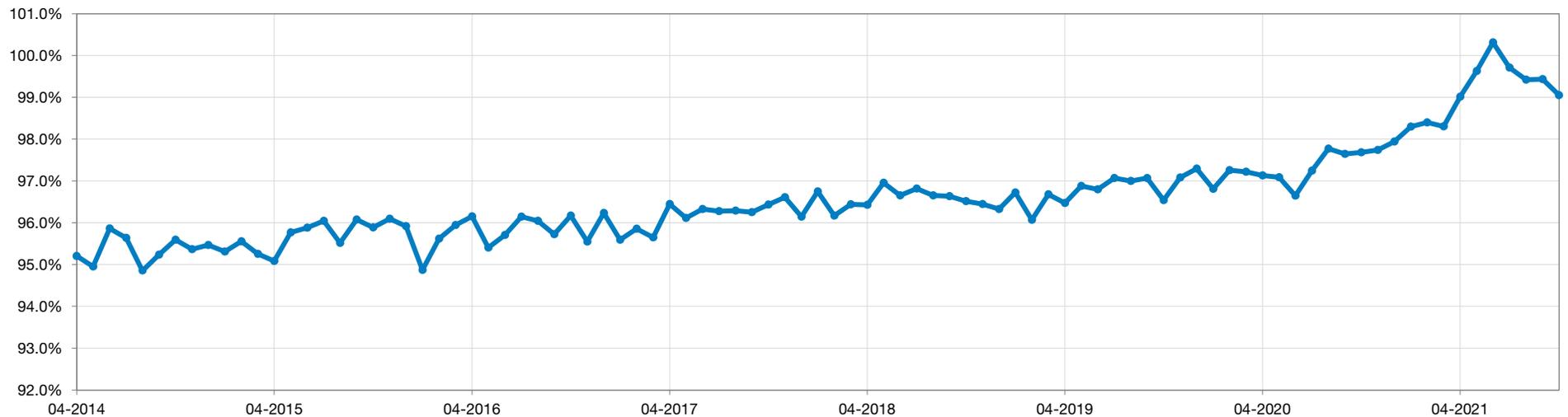
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2020	97.7%	97.1%	+0.6%
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%
12-Month Avg*	98.9%	97.3%	+1.6%

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

Historical Percent of List Price Received by Month

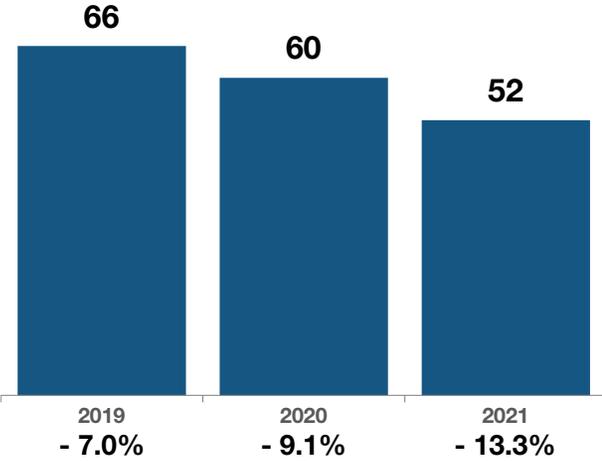


Housing Affordability Index

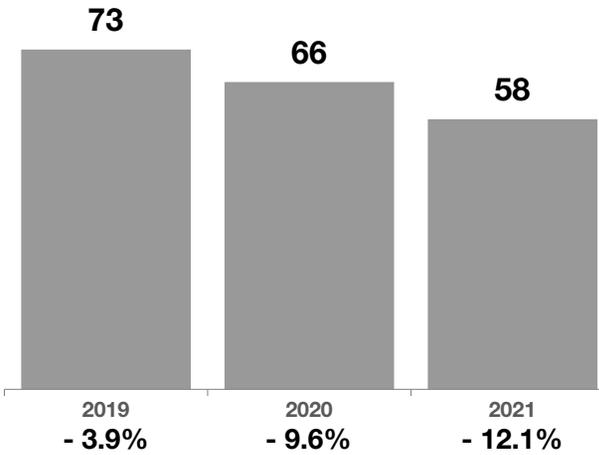
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

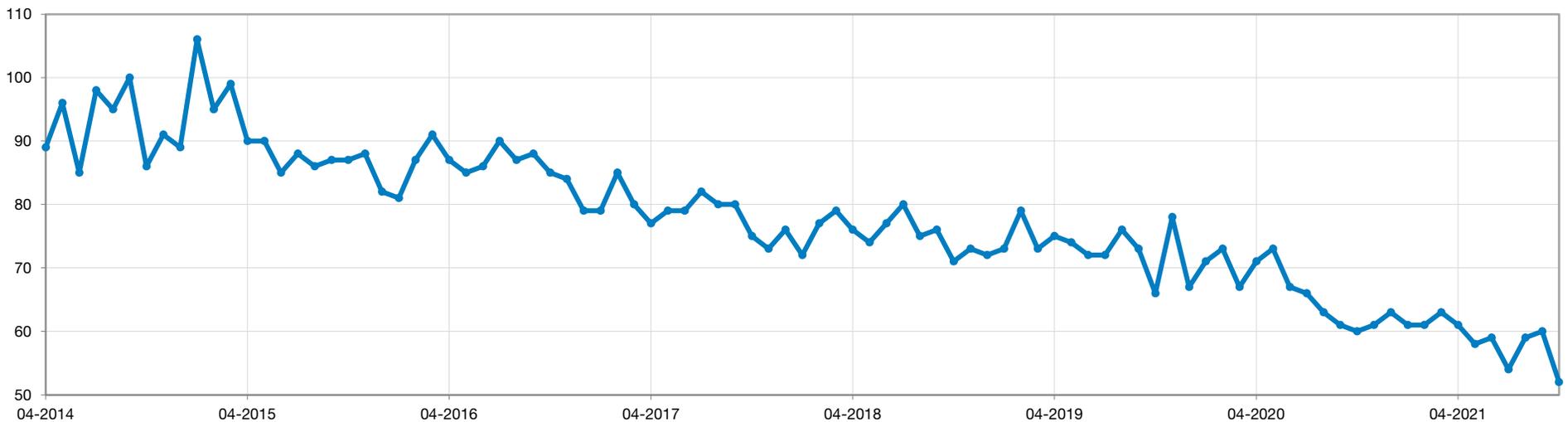


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2020	61	78	-21.8%
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%
12-Month Avg	59	68	-12.9%

Historical Housing Affordability Index by Month

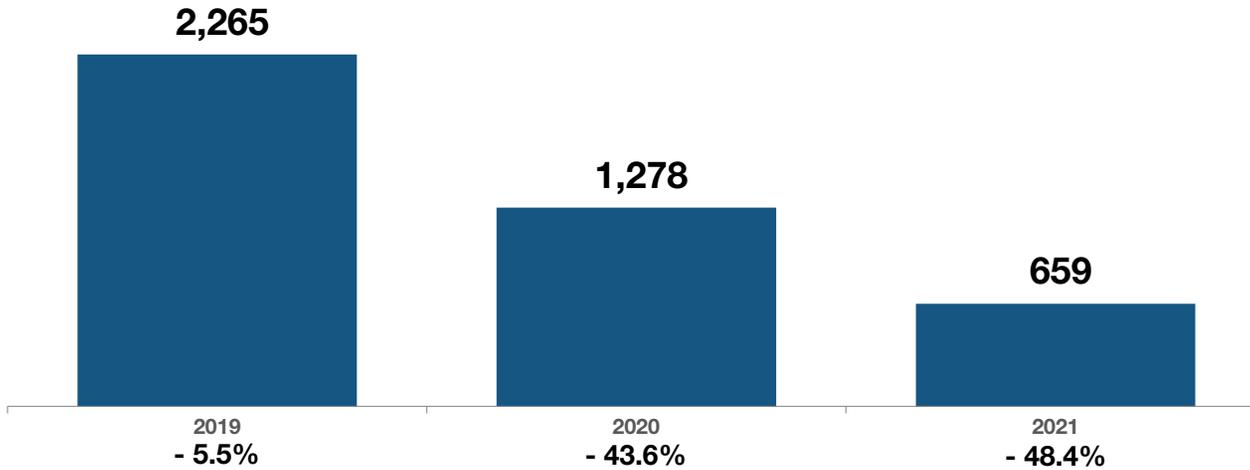


Inventory of Homes for Sale

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



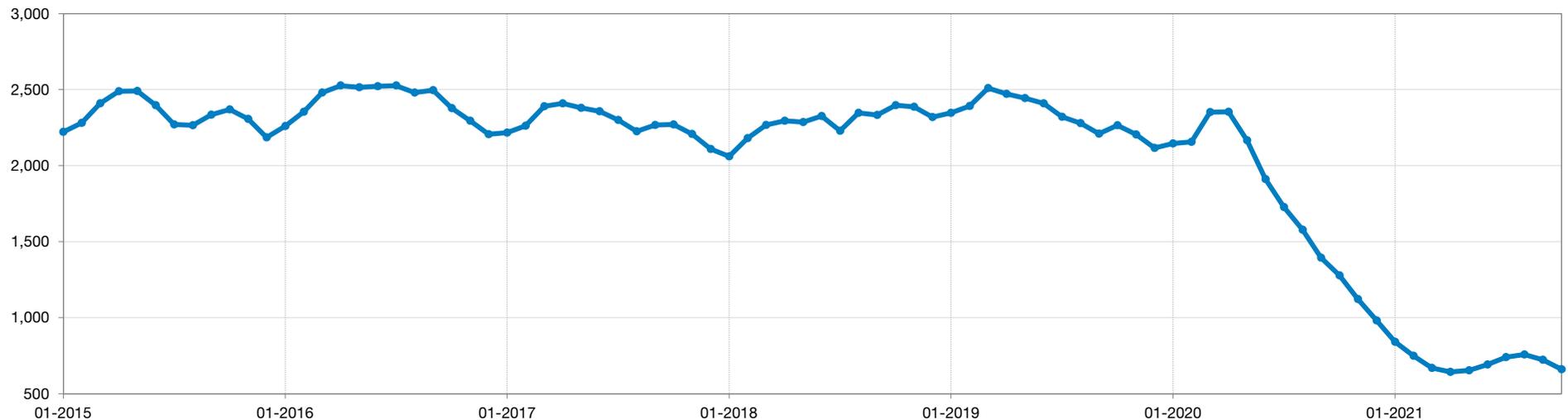
October



	Homes for Sale	Prior Year	Percent Change
November 2020	1,121	2,204	-49.1%
December 2020	980	2,116	-53.7%
January 2021	841	2,145	-60.8%
February 2021	748	2,155	-65.3%
March 2021	668	2,351	-71.6%
April 2021	643	2,354	-72.7%
May 2021	653	2,165	-69.8%
June 2021	691	1,910	-63.8%
July 2021	739	1,726	-57.2%
August 2021	757	1,578	-52.0%
September 2021	723	1,393	-48.1%
October 2021	659	1,278	-48.4%
12-Month Avg*	769	1,336	-42.4%

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

Historical Inventory of Homes for Sale by Month

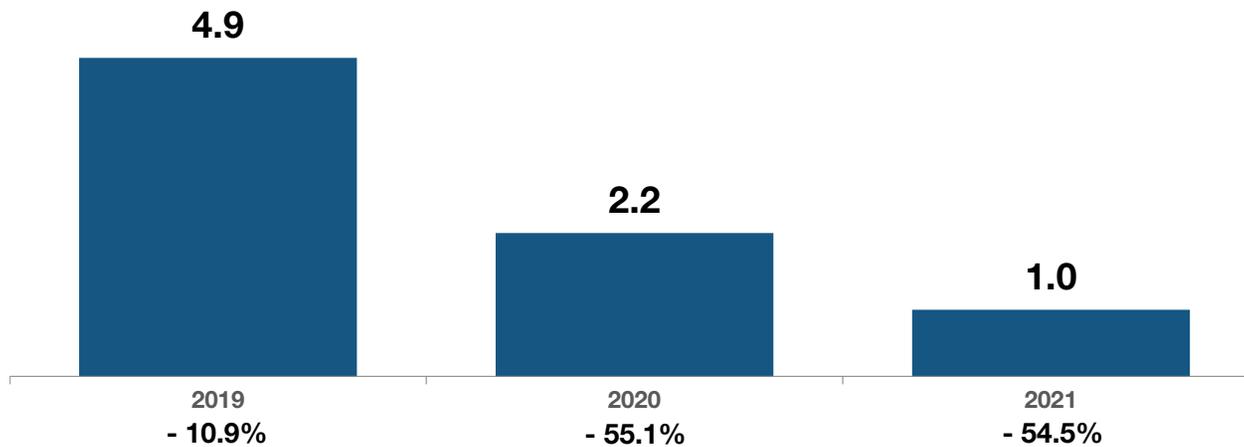


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
November 2020	1.9	4.8	-60.4%
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	1.0	2.2	-54.5%
12-Month Avg*	1.2	4.1	-70.7%

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

Historical Months Supply of Inventory by Month

