

Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings were down 16.5 percent to 506. Pending Sales decreased 1.1 percent to 441. Inventory grew 41.4 percent to 1,577 units.

Prices moved higher as Median Sales Price was up 0.9 percent to \$540,000. Days on Market increased 20.5 percent to 53 days. Months Supply of Inventory was up 44.0 percent to 3.6 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 1.2%	+ 0.9%	+ 44.0%
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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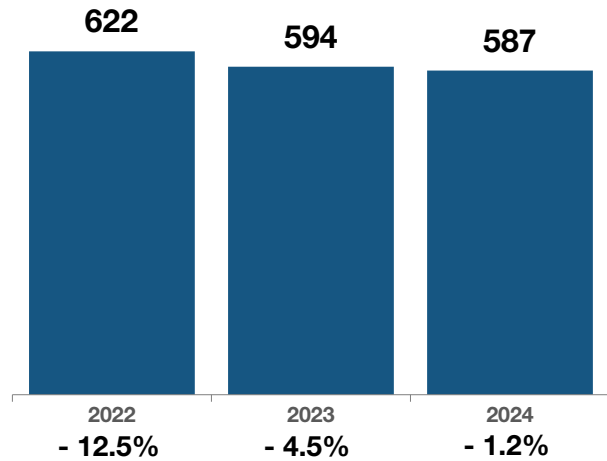


Closed Sales

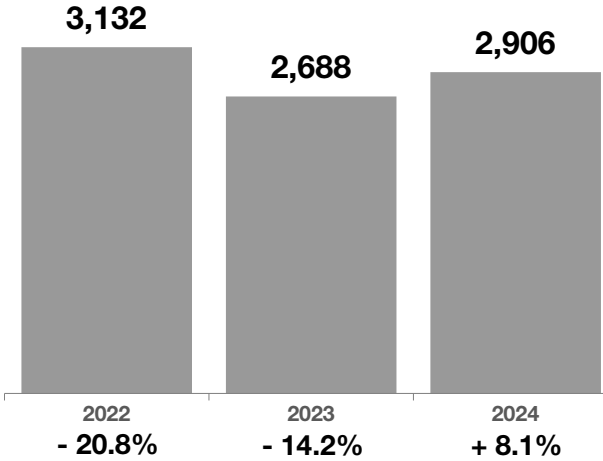
A count of the actual sales that closed in a given month.



June

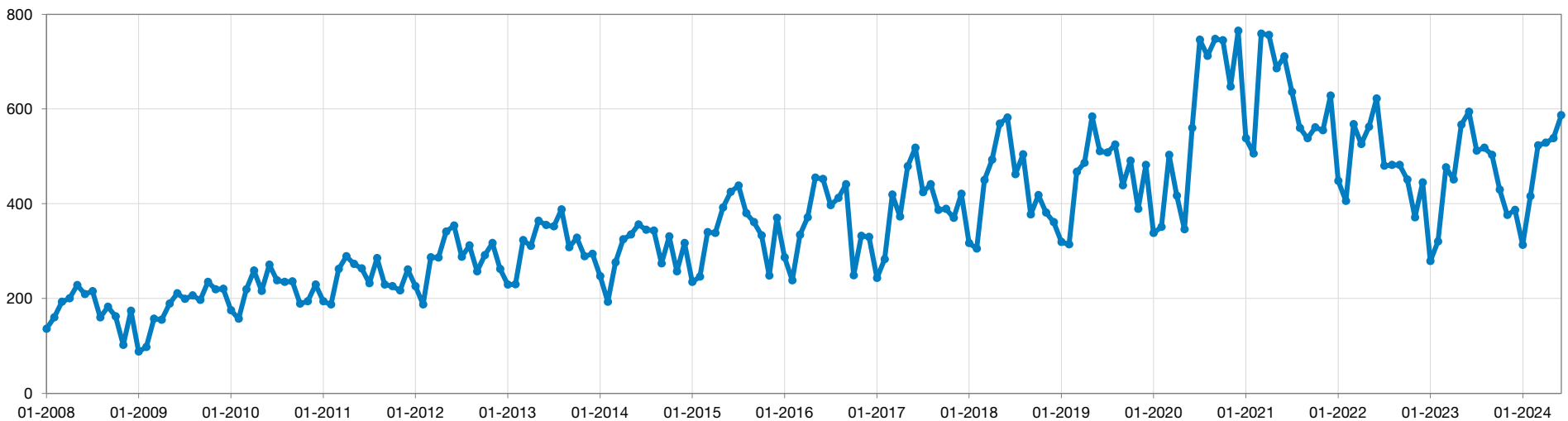


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2023	512	480	+6.7%
August 2023	518	482	+7.5%
September 2023	503	482	+4.4%
October 2023	430	451	-4.7%
November 2023	376	371	+1.3%
December 2023	387	445	-13.0%
January 2024	313	279	+12.2%
February 2024	416	320	+30.0%
March 2024	523	477	+9.6%
April 2024	529	451	+17.3%
May 2024	538	567	-5.1%
June 2024	587	594	-1.2%
12-Month Avg	469	450	+4.3%

Historical Closed Sales by Month

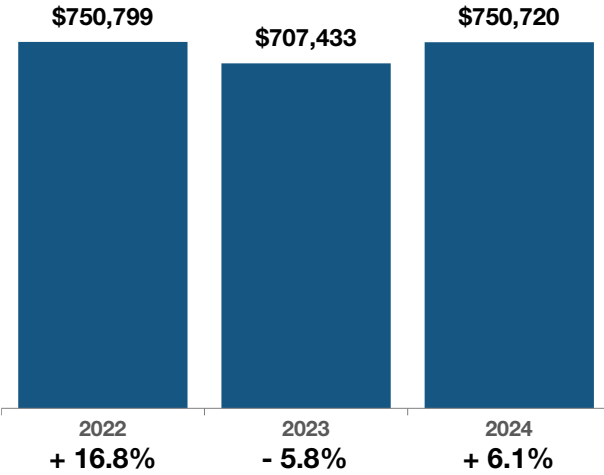


Average Sales Price

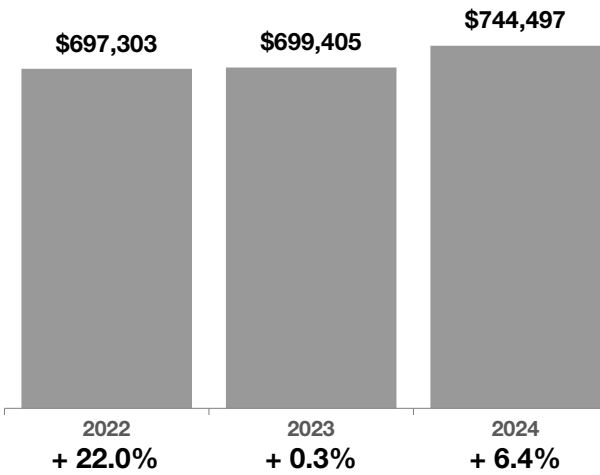
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



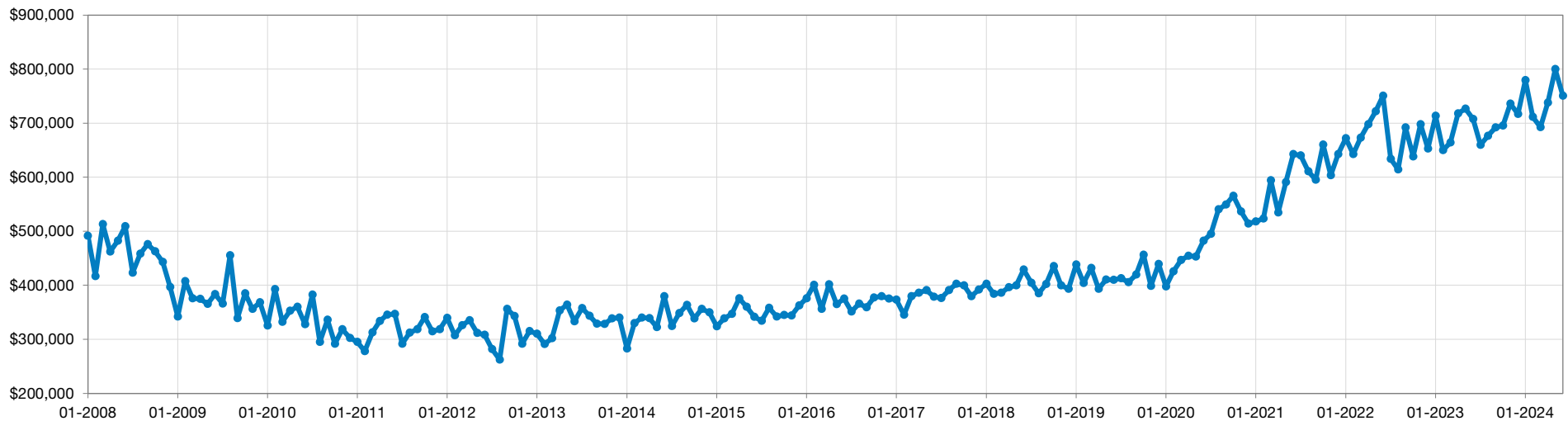
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2023	\$659,658	\$633,891	+4.1%
August 2023	\$676,120	\$614,018	+10.1%
September 2023	\$691,795	\$692,064	-0.0%
October 2023	\$695,287	\$638,092	+9.0%
November 2023	\$736,045	\$697,970	+5.5%
December 2023	\$717,122	\$652,754	+9.9%
January 2024	\$779,432	\$713,706	+9.2%
February 2024	\$711,403	\$650,155	+9.4%
March 2024	\$692,647	\$664,092	+4.3%
April 2024	\$737,895	\$717,878	+2.8%
May 2024	\$799,866	\$726,705	+10.1%
June 2024	\$750,720	\$707,433	+6.1%
12-Month Avg*	\$720,666	\$675,730	+6.7%

* Avg. Sales Price of all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

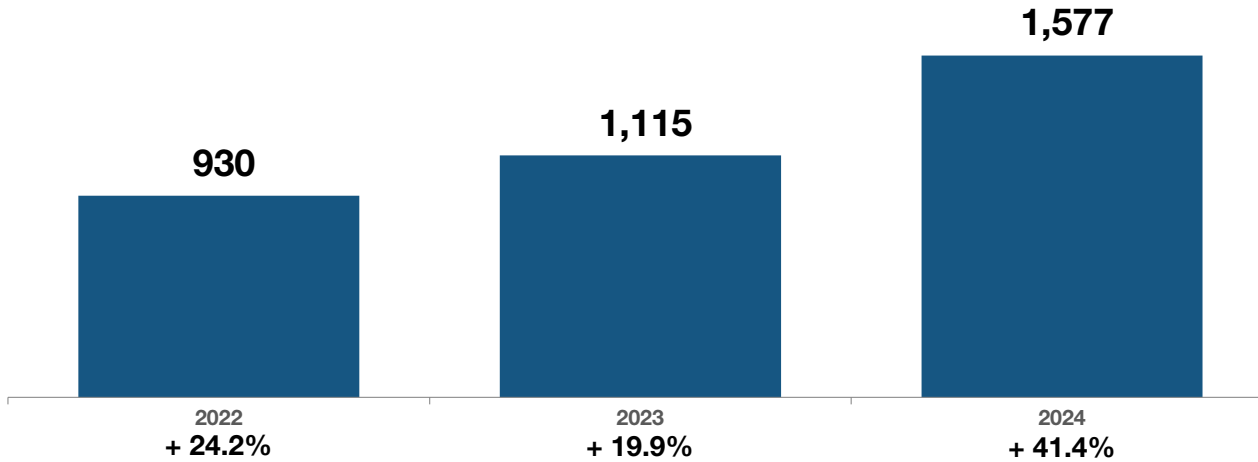


Inventory of Homes for Sale

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



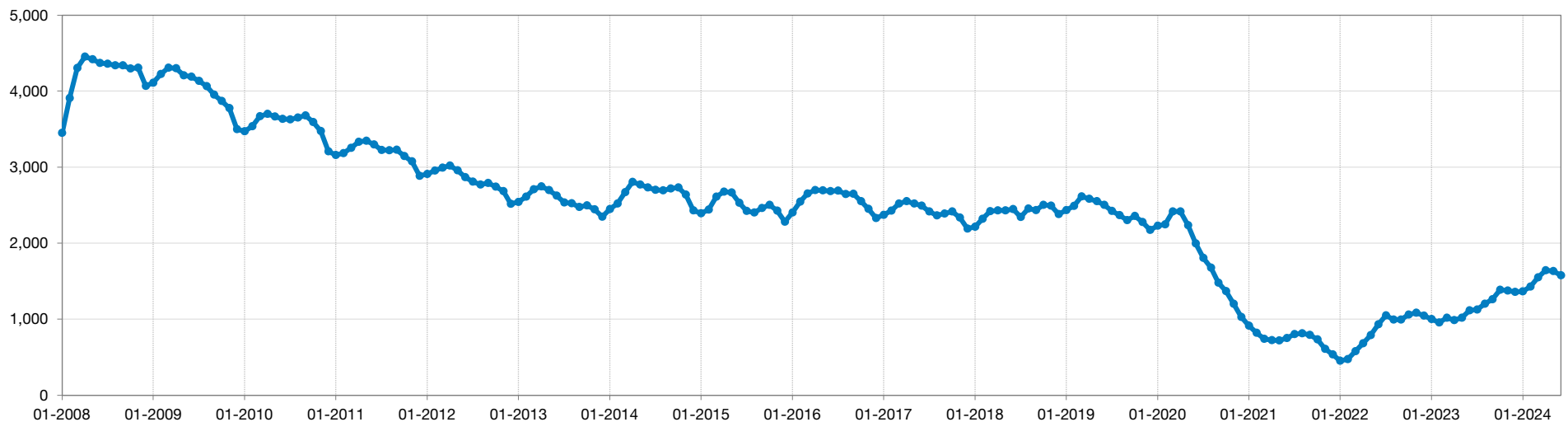
June



Homes for Sale	Prior Year	Percent Change
July 2023	1,123	1,049 +7.1%
August 2023	1,200	991 +21.1%
September 2023	1,259	992 +26.9%
October 2023	1,385	1,060 +30.7%
November 2023	1,373	1,084 +26.7%
December 2023	1,357	1,045 +29.9%
January 2024	1,365	1,000 +36.5%
February 2024	1,427	955 +49.4%
March 2024	1,548	1,016 +52.4%
April 2024	1,642	986 +66.5%
May 2024	1,631	1,017 +60.4%
June 2024	1,577	1,115 +41.4%
12-Month Avg*	1,407	1,026 +37.1%

* Homes for Sale for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

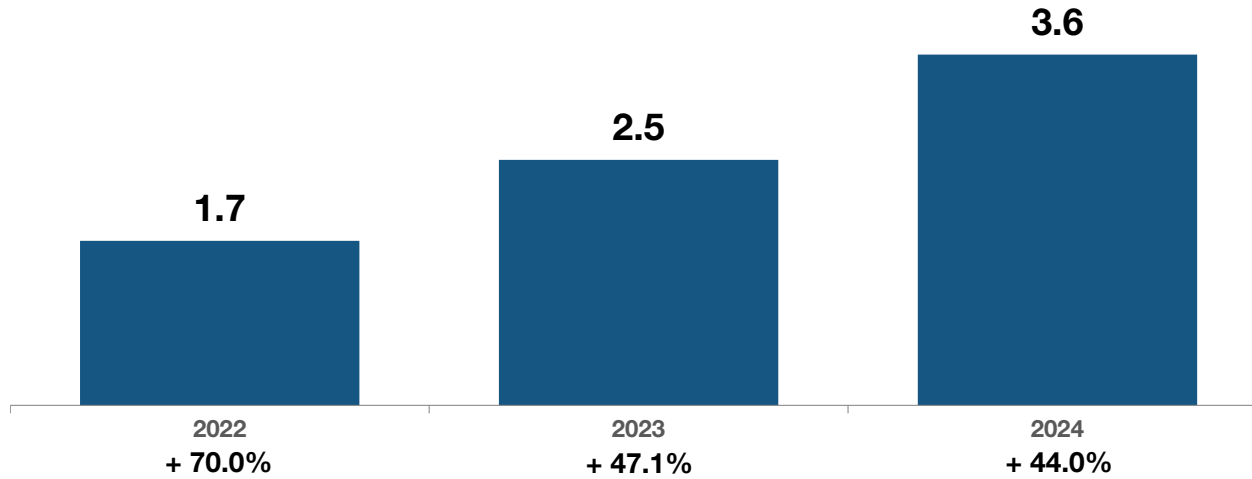


Months Supply of Inventory

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.



June



Months Supply	Prior Year	Percent Change
July 2023	1.9	+31.6%
August 2023	1.9	+42.1%
September 2023	1.9	+52.6%
October 2023	2.1	+52.4%
November 2023	2.2	+40.9%
December 2023	2.2	+40.9%
January 2024	2.1	+47.6%
February 2024	2.0	+65.0%
March 2024	2.2	+63.6%
April 2024	2.2	+68.2%
May 2024	2.3	+60.9%
June 2024	2.5	+44.0%
12-Month Avg*	2.1	+52.4%

* Months Supply for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

