Monthly Indicators

A RESEARCH TOOL PROVIDED BY
THE HILTON HEAD AREA ASSOCIATION OF REALTORS®

February 2012

It may be a Leap Year, but February is more of a Connect Month for reporting residential real estate data in 2012. That's because it's a buffer between the traditionally slow winter months and what is potentially going to be an interesting and encouraging spring selling season. But let's not look past brief but brassy February so quickly. After all, it grew a whole day taller this year. Let's give the oft-overlooked month its due because the numbers are mostly positive at first blush.

New Listings in the Hilton Head region decreased 13.7 percent to 433. Pending Sales were up 6.8 percent to 281. Inventory levels shrank 14.0 percent to 2,756 units.

Home prices gazed skyward. The Median Sales Price increased 26.5 percent to $238,000. Days on Market was down 17.0 percent to 130 days. Absorption rates improved as Months Supply of Inventory was down 22.4 percent to 10.9 months.

Consumer confidence is as high as it has been in a year, and the Federal Reserve reported growth in all of its 12 banking districts in 2012 through the first half of February, including more hiring and home sales. There are still some challenges to work through, but pessimism is no longer in vogue. Laments over things like unemployment and high gas prices are being replaced with chatter about job prospects and sensible home shopping. The economy and housing market are by no means recovered, but it's okay to think positive.

Quick Facts

+ 2.8%	+ 26.5%	- 14.0%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

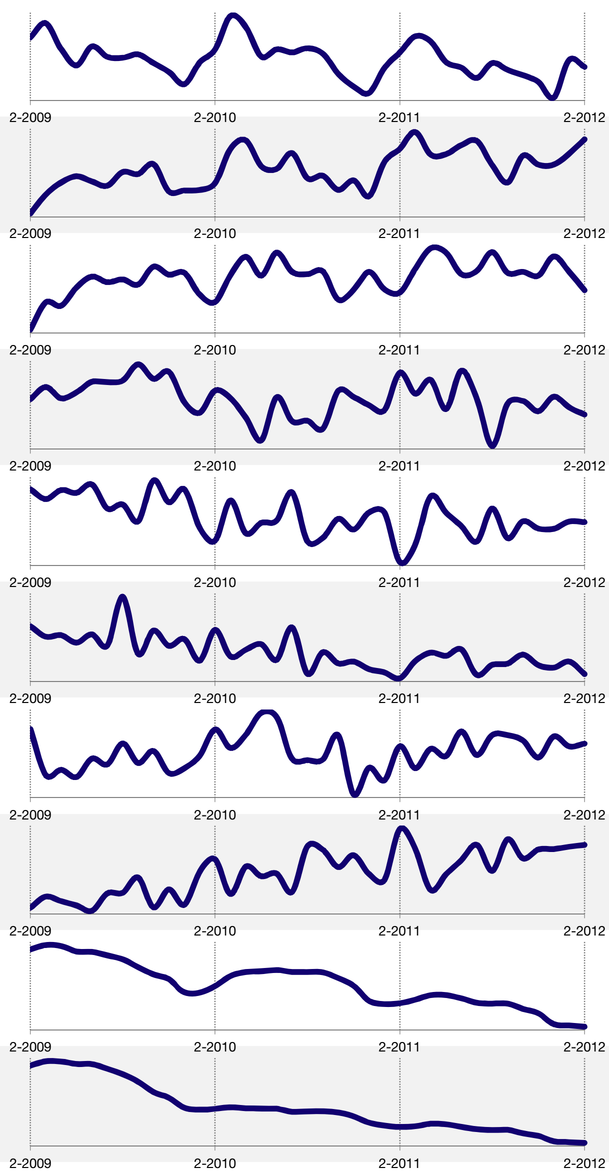
Click on desired metric to jump to that page.

Market Overview

Key market metrics for the current month and year-to-date figures.

Hilton Head Area Association of REALTORS®

Historical Sparklines

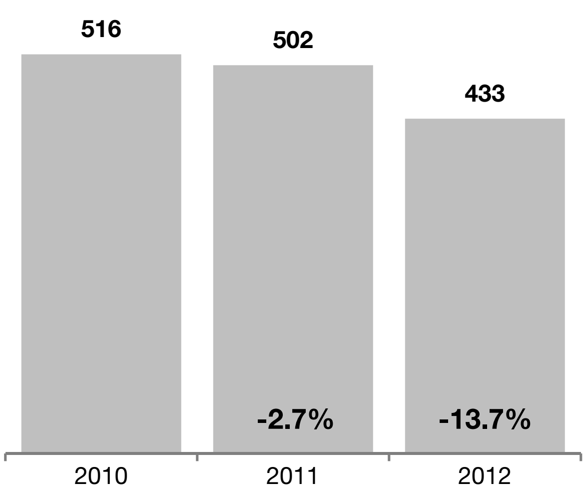


Key Metrics	2-2011	2-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings	502	**433**	- 13.7%	930	**899**	- 3.3%
Pending Sales	263	**281**	+ 6.8%	501	**535**	+ 6.8%
Closed Sales	176	**181**	+ 2.8%	359	**401**	+ 11.7%
Days on Market Until Sale	156	**130**	- 17.0%	144	**132**	- 8.3%
Median Sales Price	$188,200	**$238,000**	+ 26.5%	$207,845	**$238,000**	+ 14.5%
Average Sales Price	$291,285	**$300,293**	+ 3.1%	$297,721	**$315,176**	+ 5.9%
Percent of List Price Received	93.8%	**93.9%**	+ 0.1%	93.3%	**93.9%**	+ 0.6%
Housing Affordability Index	149	**139**	- 6.6%	137	**139**	+ 1.6%
Inventory of Homes for Sale	3,204	**2,756**	- 14.0%	--	--	--
Months Supply of Homes for Sale	14.1	**10.9**	- 22.4%	--	--	--

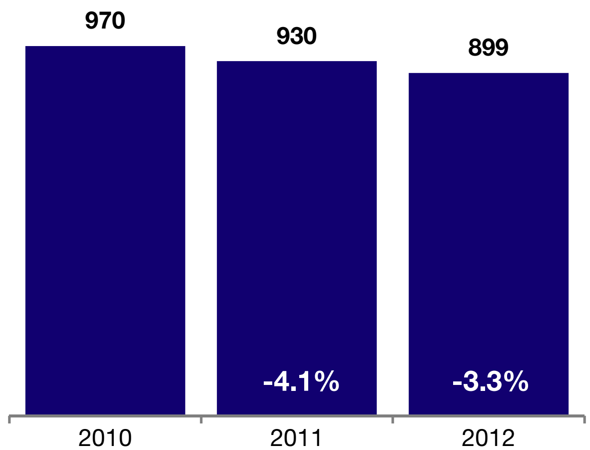
New Listings

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

February

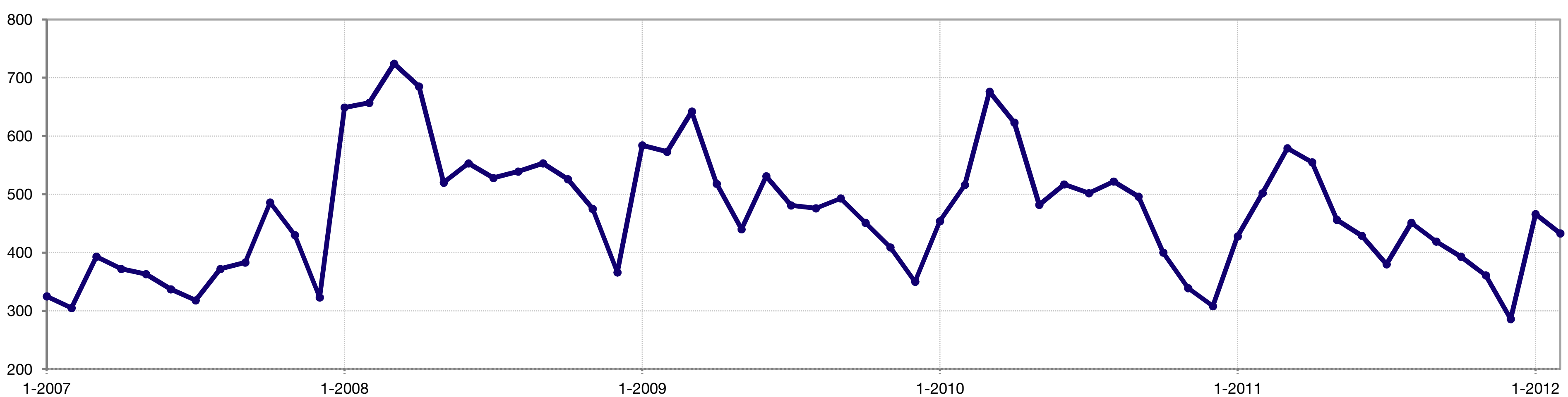


Year To Date



Month	Prior Year	Current Year	+ / –
March	676	**579**	-14.3%
April	623	**555**	-10.9%
May	482	**456**	-5.4%
June	517	**429**	-17.0%
July	502	**380**	-24.3%
August	522	**451**	-13.6%
September	496	**419**	-15.5%
October	400	**393**	-1.8%
November	339	**361**	+6.5%
December	308	**286**	-7.1%
January	428	**466**	+8.9%
February	502	**433**	-13.7%
12-Month Avg	**483**	**434**	**-10.1%**

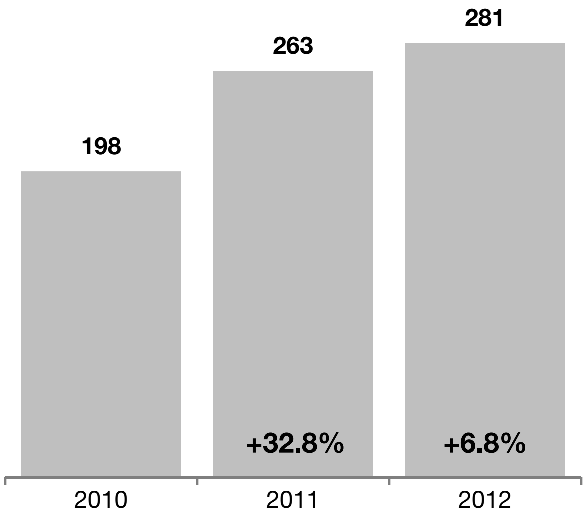
Historical New Listing Activity



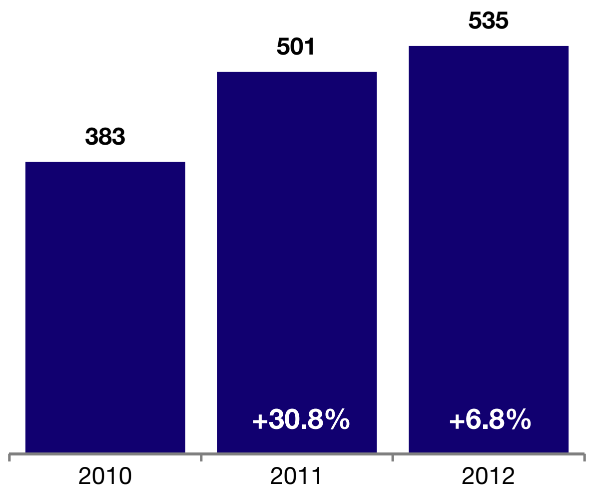
Pending Sales

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

February

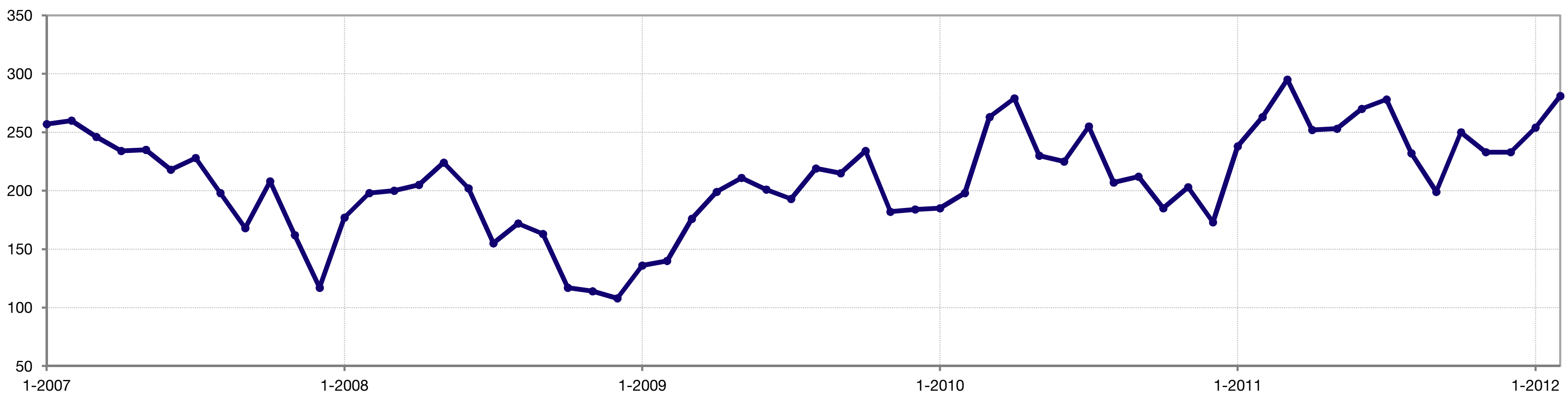


Year To Date



Month	Prior Year	Current Year	+ / –
March	263	**295**	+12.2%
April	279	**252**	-9.7%
May	230	**253**	+10.0%
June	225	**270**	+20.0%
July	255	**278**	+9.0%
August	207	**232**	+12.1%
September	212	**199**	-6.1%
October	185	**250**	+35.1%
November	203	**233**	+14.8%
December	173	**233**	+34.7%
January	238	**254**	+6.7%
February	263	**281**	+6.8%
12-Month Avg	**228**	**253**	**+10.9%**

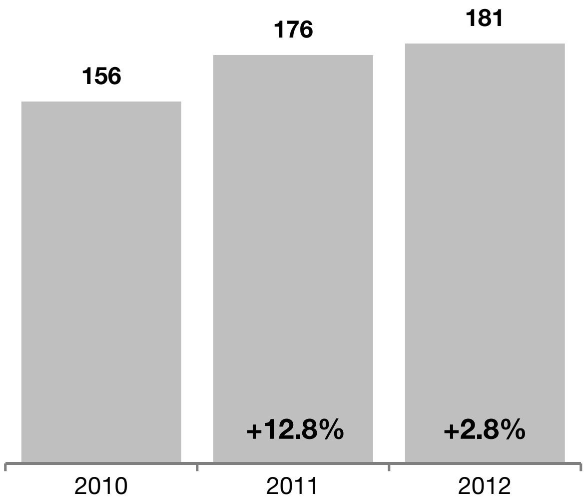
Historical Pending Sales Activity



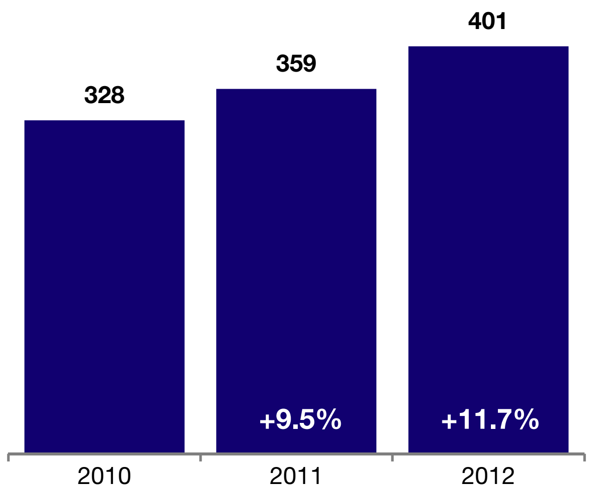
Closed Sales

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

February

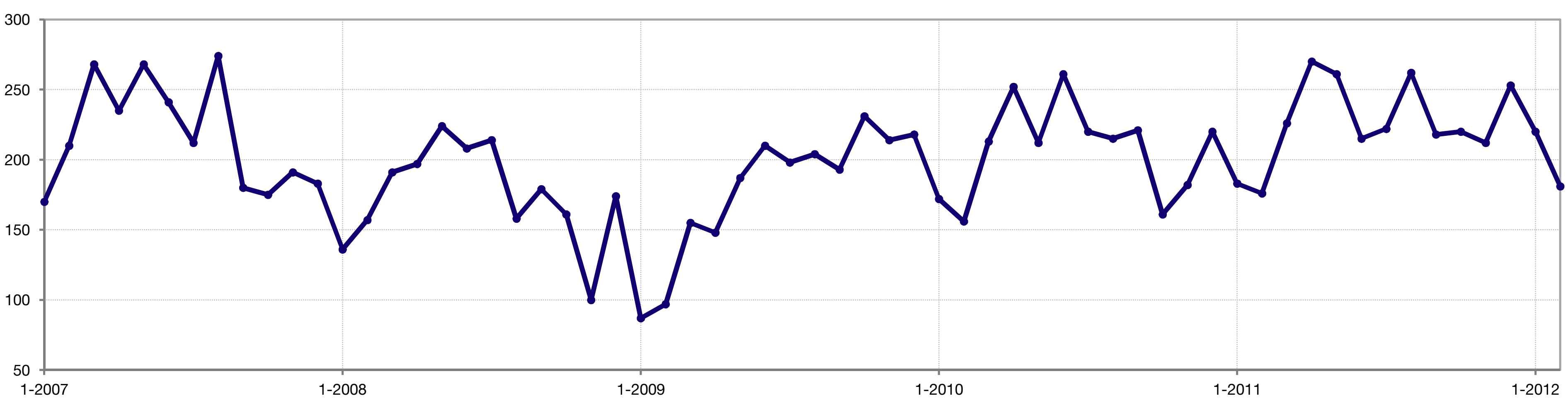


Year To Date



Month	Prior Year	Current Year	+ / –
March	213	**226**	+6.1%
April	252	**270**	+7.1%
May	212	**261**	+23.1%
June	261	**215**	-17.6%
July	220	**222**	+0.9%
August	215	**262**	+21.9%
September	221	**218**	-1.4%
October	161	**220**	+36.6%
November	182	**212**	+16.5%
December	220	**253**	+15.0%
January	183	**220**	+20.2%
February	176	**181**	+2.8%
12-Month Avg	**210**	**230**	**+10.9%**

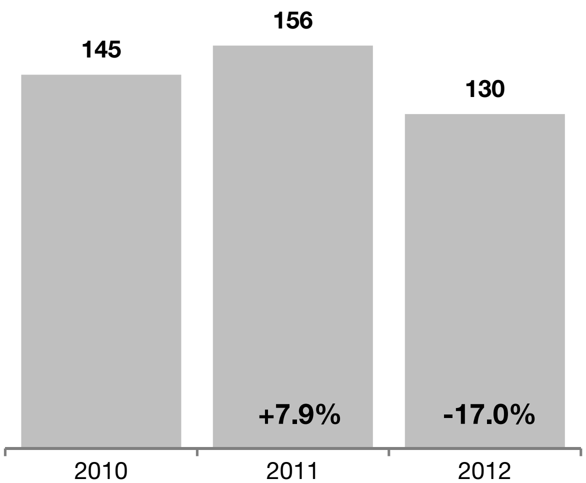
Historical Closed Sales Activity



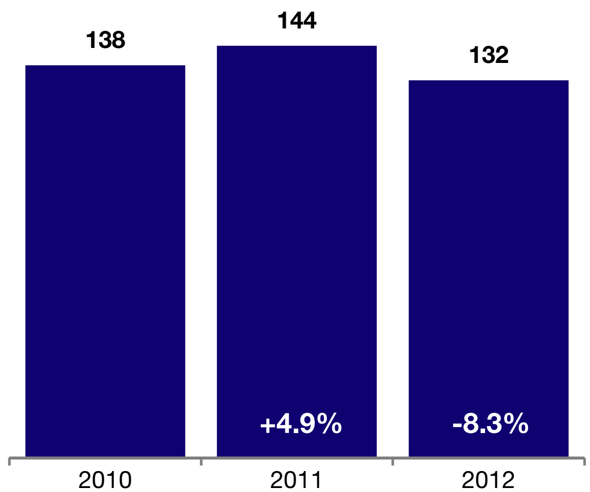
Days on Market Until Sale

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	Prior Year	Current Year	+ / –
March	140	**143**	+2.1%
April	128	**152**	+18.8%
May	113	**133**	+17.5%
June	141	**158**	+12.0%
July	126	**140**	+11.3%
August	126	**110**	-12.8%
September	121	**137**	+13.2%
October	145	**138**	-4.4%
November	141	**132**	-6.4%
December	136	**141**	+4.0%
January	133	**134**	+1.4%
February	156	**130**	-17.0%
12-Month Avg	**133**	**137**	**+3.1%**

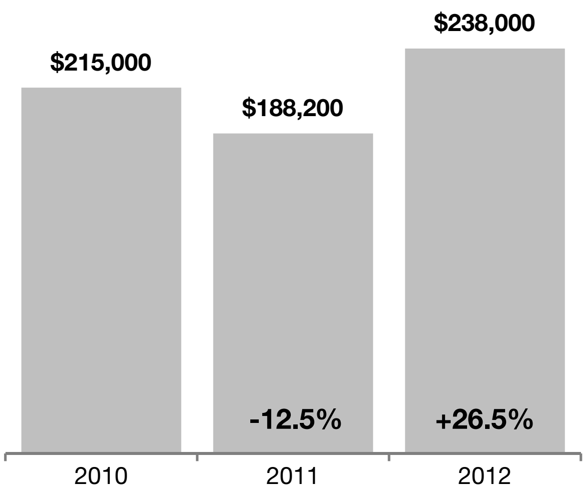
Historical Days on Market Until Sale

Median Sales Price

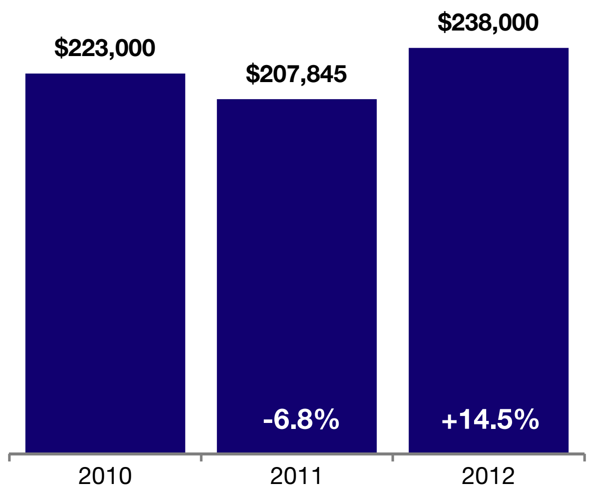
Median price point for all closed sales, not accounting for seller concessions, in a given month.

Hilton Head Area Association of REALTORS®

February

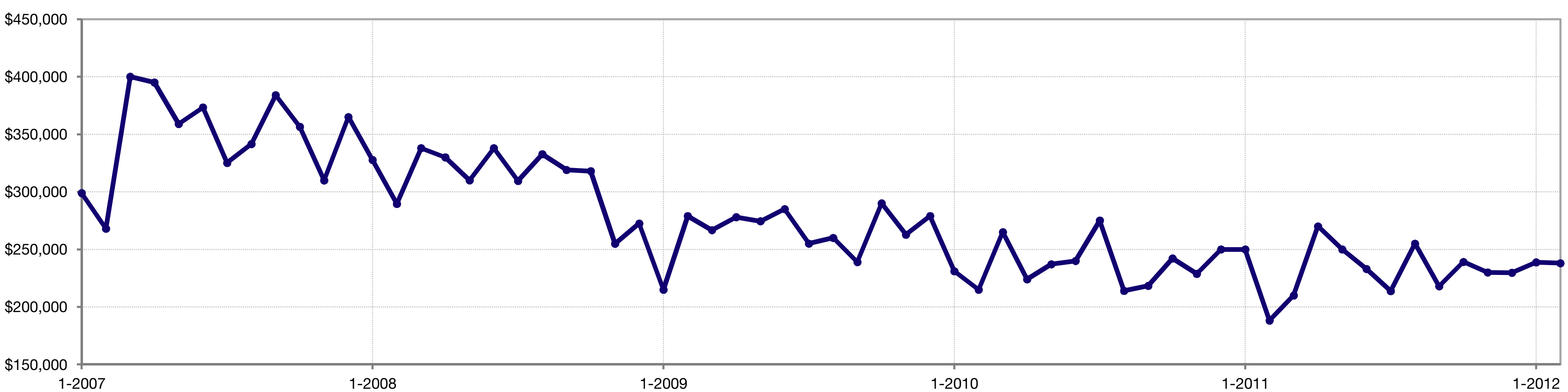


Year To Date



Month	Prior Year	Current Year	+ / –
March	$265,000	**$210,000**	-20.8%
April	$224,000	**$270,000**	+20.5%
May	$237,090	**$250,000**	+5.4%
June	$240,000	**$233,000**	-2.9%
July	$275,145	**$213,750**	-22.3%
August	$214,000	**$255,000**	+19.2%
September	$218,393	**$218,000**	-0.2%
October	$242,152	**$239,133**	-1.2%
November	$228,750	**$230,000**	+0.5%
December	$250,000	**$229,700**	-8.1%
January	$250,000	**$238,750**	-4.5%
February	$188,200	**$238,000**	+26.5%
12-Month Med	**$233,700**	**$232,515**	**-0.5%**

Historical Median Sales Price

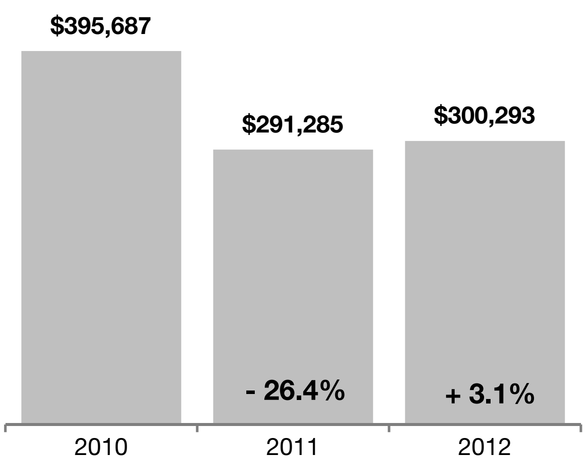


Average Sales Price

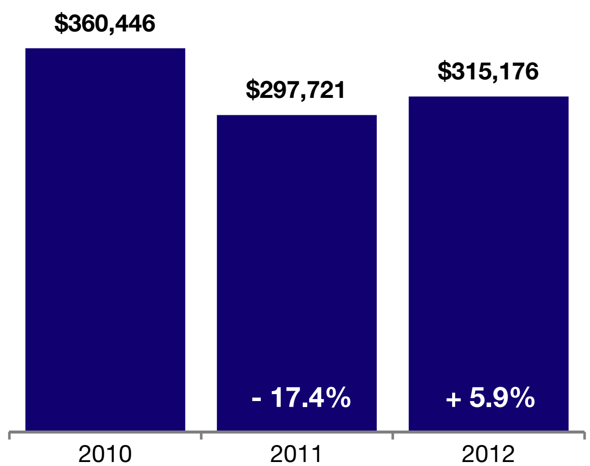
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

Hilton Head Area Association of REALTORS®

February

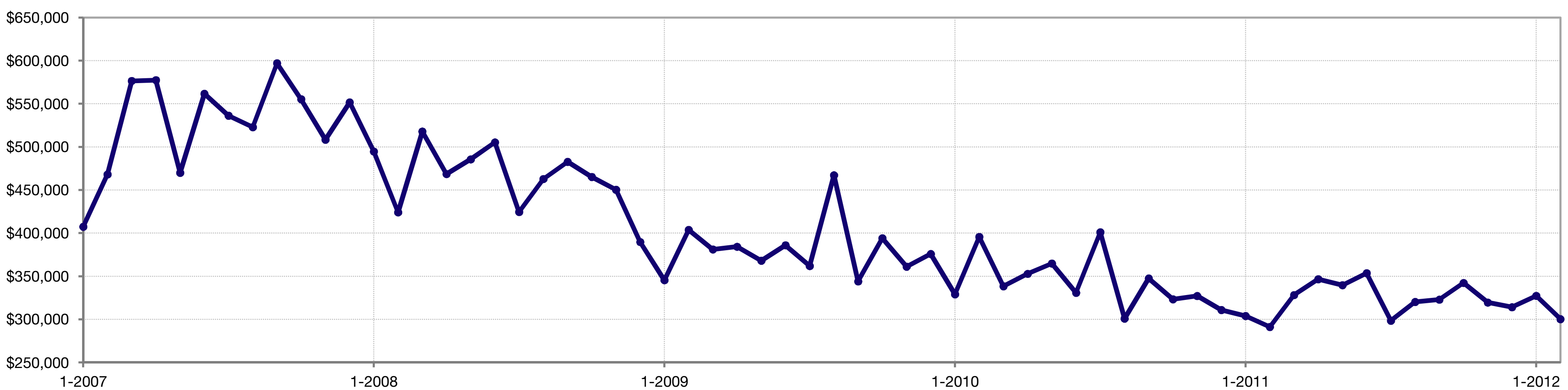


Year To Date



Month	Prior Year	Current Year	+ / –
March	$338,453	**$328,279**	-3.0%
April	$352,849	**$346,612**	-1.8%
May	$364,834	**$339,727**	-6.9%
June	$330,841	**$353,623**	+6.9%
July	$401,054	**$298,544**	-25.6%
August	$300,997	**$320,250**	+6.4%
September	$347,477	**$322,931**	-7.1%
October	$323,375	**$342,260**	+5.8%
November	$327,176	**$319,573**	-2.3%
December	$310,895	**$314,152**	+1.0%
January	$303,936	**$327,373**	+7.7%
February	$291,285	**$300,293**	+3.1%
12-Month Avg	**$334,538**	**$326,830**	**-2.3%**

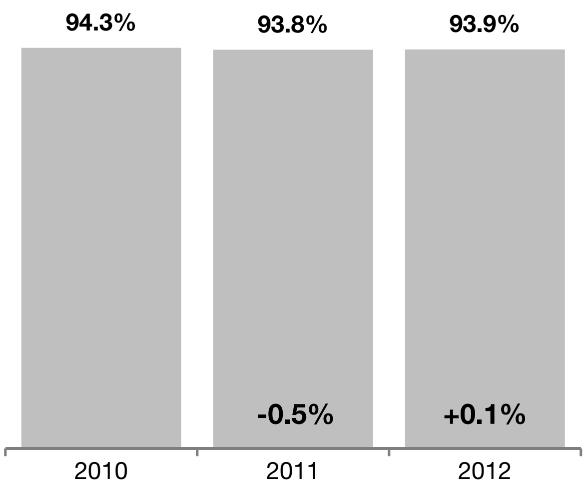
Historical Average Sales Price



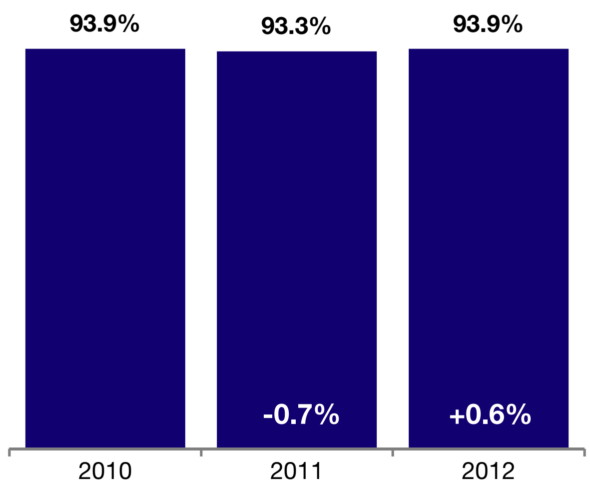
Percent of List Price Received

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

February

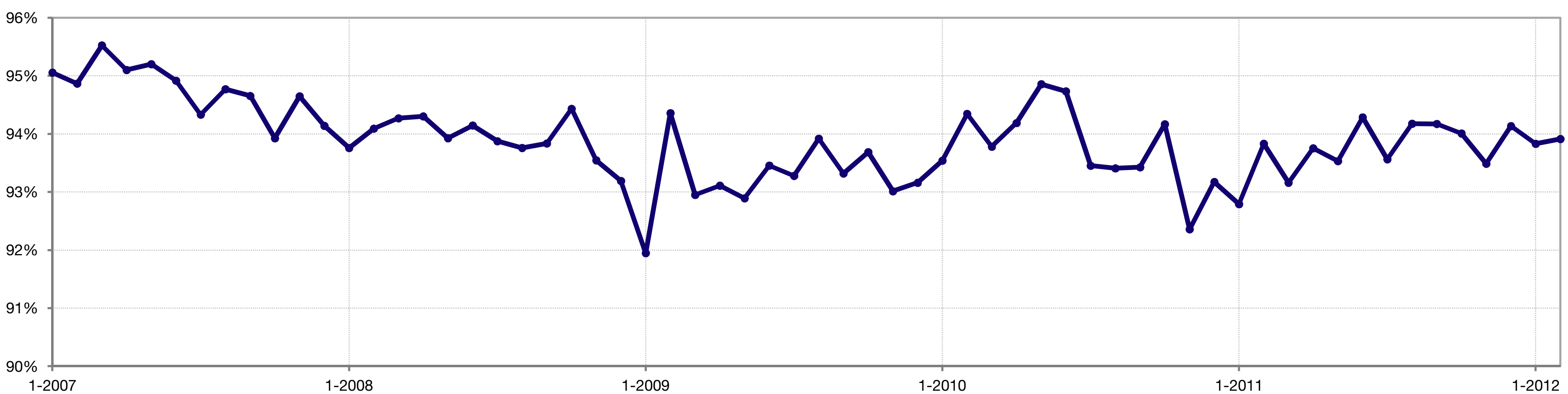


Year To Date



Month	Prior Year	Current Year	+ / –
March	93.8%	**93.2%**	-0.7%
April	94.2%	**93.8%**	-0.5%
May	94.9%	**93.5%**	-1.4%
June	94.7%	**94.3%**	-0.5%
July	93.5%	**93.6%**	+0.1%
August	93.4%	**94.2%**	+0.8%
September	93.4%	**94.2%**	+0.8%
October	94.2%	**94.0%**	-0.2%
November	92.4%	**93.5%**	+1.2%
December	93.2%	**94.1%**	+1.0%
January	92.8%	**93.8%**	+1.1%
February	93.8%	**93.9%**	+0.1%
12-Month Avg	**93.7%**	**93.8%**	**+0.1%**

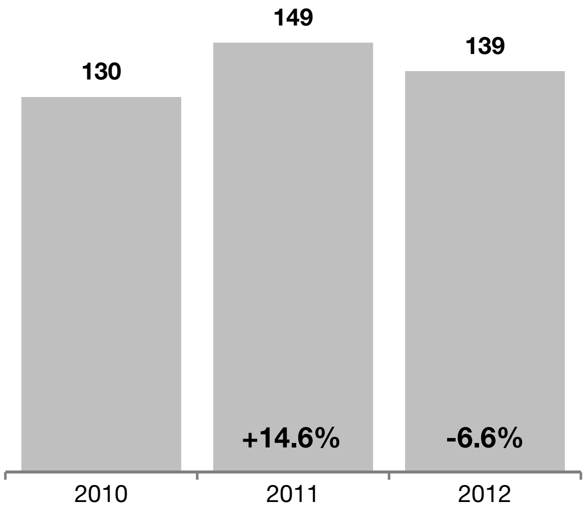
Historical Percent of List Price Received



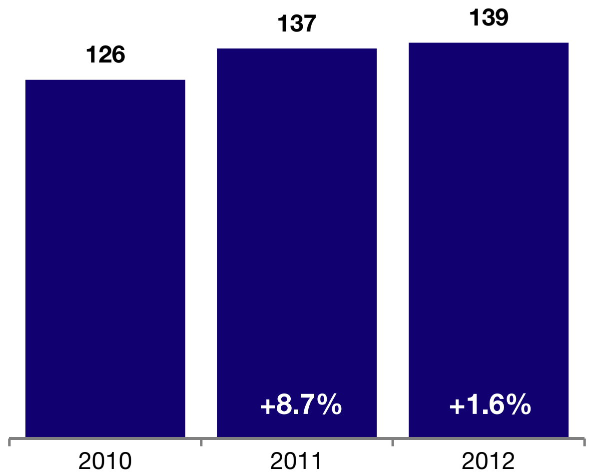
Housing Affordability Index

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

February

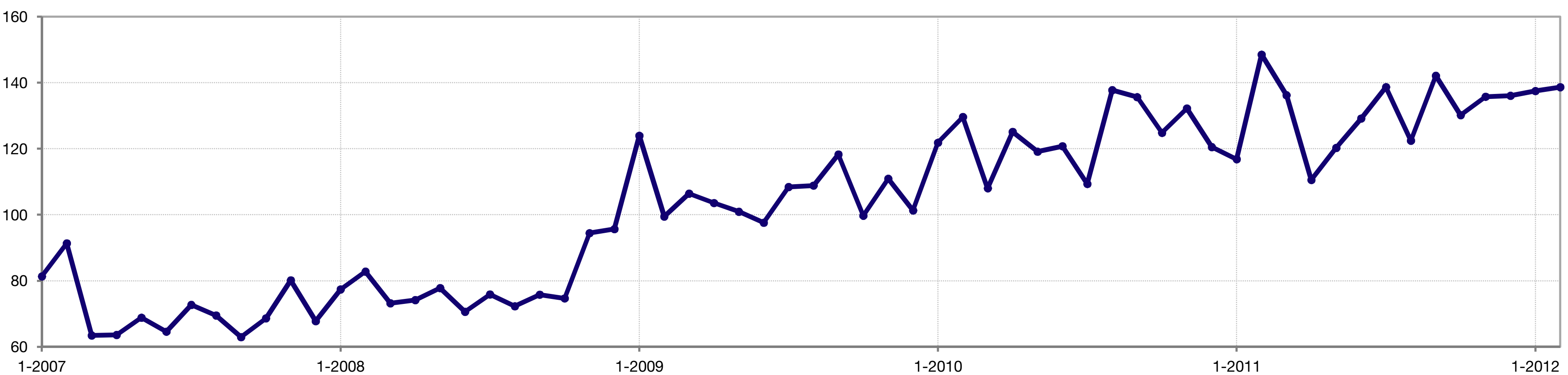


Year To Date



Month	Prior Year	Current Year	+ / –
March	108	**136**	+26.1%
April	125	**111**	-11.7%
May	119	**120**	+1.0%
June	121	**129**	+7.0%
July	109	**139**	+26.8%
August	138	**122**	-11.1%
September	136	**142**	+4.8%
October	125	**130**	+4.3%
November	132	**136**	+2.7%
December	120	**136**	+12.9%
January	117	**137**	+17.7%
February	149	**139**	-6.6%
12-Month Avg	**125**	**131**	**+6.1%**

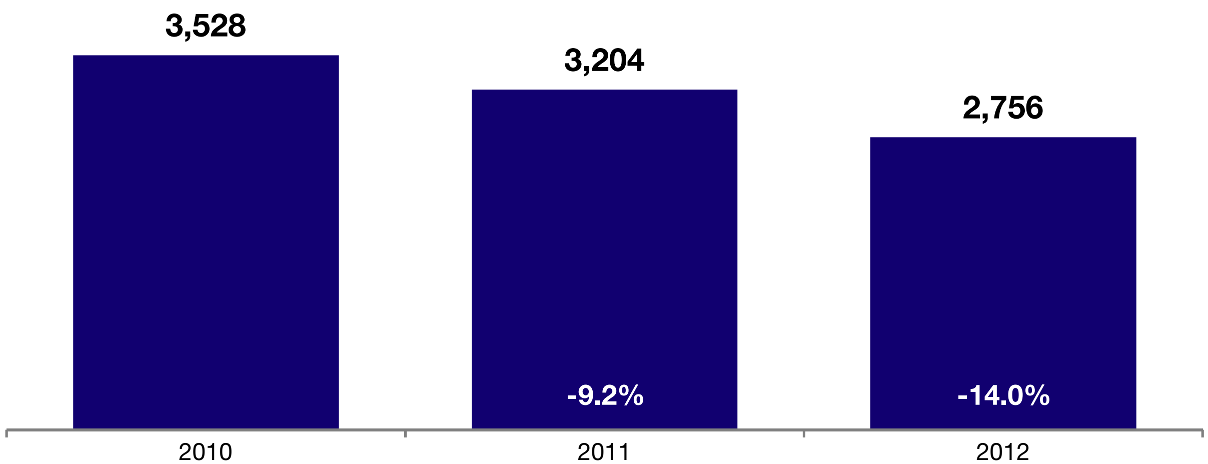
Historical Housing Affordability Index



Inventory of Homes for Sale

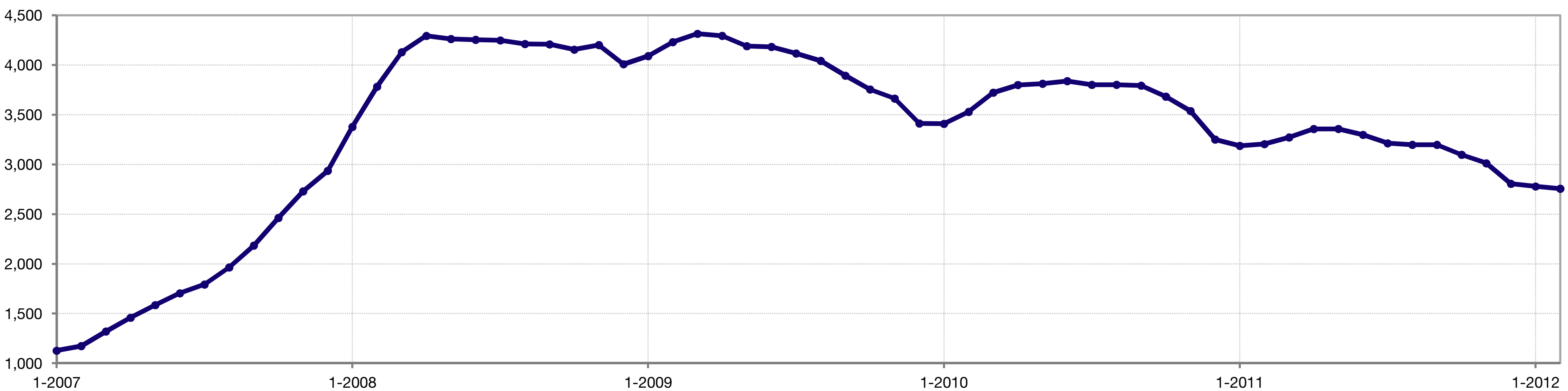
The number of properties available for sale in active status at the end of a given month.

February



Month	Prior Year	Current Year	+ / –
March	3,722	**3,271**	-12.1%
April	3,799	**3,356**	-11.7%
May	3,811	**3,357**	-11.9%
June	3,838	**3,297**	-14.1%
July	3,800	**3,212**	-15.5%
August	3,801	**3,197**	-15.9%
September	3,792	**3,197**	-15.7%
October	3,682	**3,097**	-15.9%
November	3,537	**3,011**	-14.9%
December	3,250	**2,805**	-13.7%
January	3,187	**2,778**	-12.8%
February	3,204	**2,756**	-14.0%
12-Month Avg	**3,619**	**3,111**	**-14.0%**

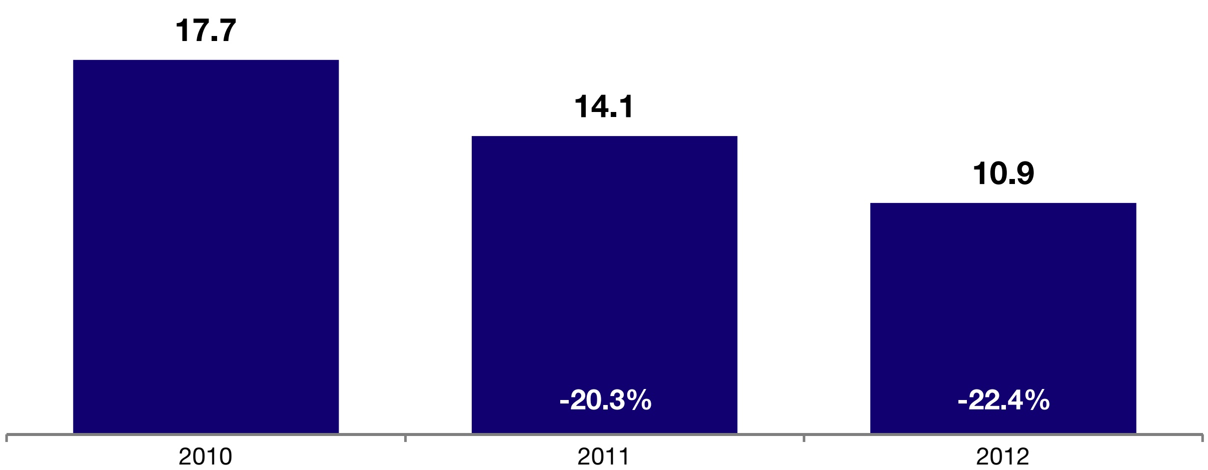
Historical Inventory of Homes for Sale



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



Month	Prior Year	Current Year	+ / –
March	18.0	**14.2**	-21.0%
April	17.8	**14.7**	-17.3%
May	17.7	**14.6**	-17.6%
June	17.7	**14.1**	-20.2%
July	17.1	**13.6**	-20.3%
August	17.2	**13.4**	-21.7%
September	17.1	**13.5**	-21.2%
October	17.0	**12.8**	-24.6%
November	16.2	**12.3**	-23.9%
December	14.9	**11.2**	-24.7%
January	14.3	**11.1**	-22.8%
February	14.1	**10.9**	-22.4%
12-Month Avg	**16.6**	**13.0**	**-21.4%**

Historical Months Supply of Inventory