Monthly Indicators

A RESEARCH TOOL PROVIDED BY

THE HILTON HEAD AREA ASSOCIATION OF REALTORS®

March 2012

Let's talk about data. Navigating through a complex and fast-moving marketplace is tough work. Agents are being called upon to provide fact-based guidance in a timely fashion – and rightly so. MLS data is detailed, accurate and very much "now." It makes the magic of data-driven decision-making possible. So go ahead, channel the collective energy of your hard-earned status changes and let's see what the facts tell us about March 2012. Happy data-ing.

New Listings in the Hilton Head region decreased 15.0 percent to 493. Pending Sales were up 11.9 percent to 330. Inventory levels shrank 15.0 percent to 2,785 units.

Prices have yet to reflect other market changes. The Median Sales Price decreased 8.7 percent to $191,750. Days on Market was down 5.3 percent to 136 days. Absorption rates improved as Months Supply of Inventory was down 22.9 percent to 11.0 months.

For better or worse – usually better – housing is closely tied to the broader economy. As much as we're in the valley of a residential real estate rebalancing act, it's important to keep tabs on economic changes. Recent improvements suggest that there may be a stirring of optimism in the center of this market. But not all submarkets will move together. "You can observe a lot just by watching." –Yogi Berra

Quick Facts

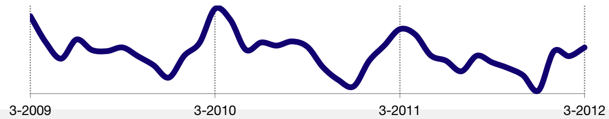
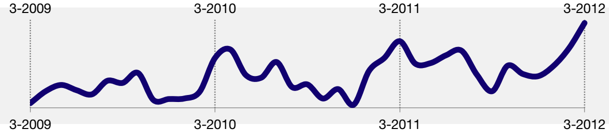
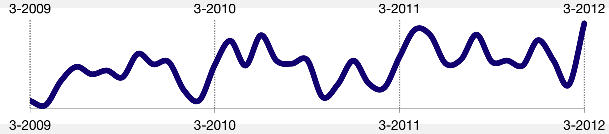
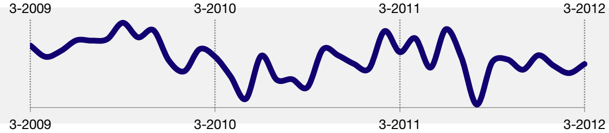
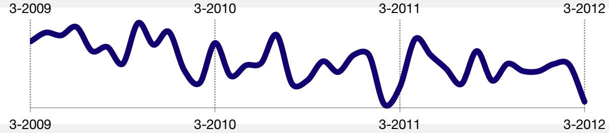
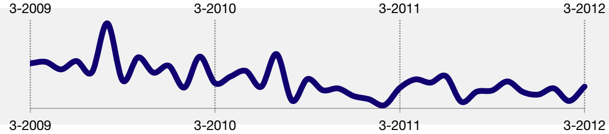
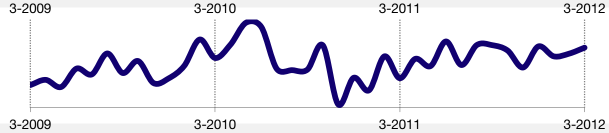
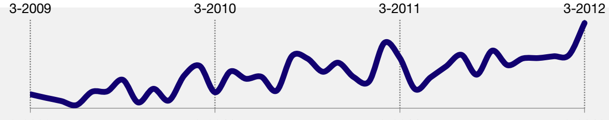
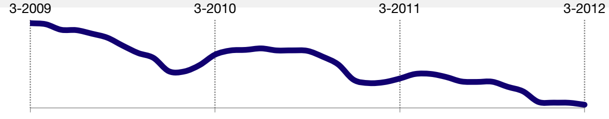
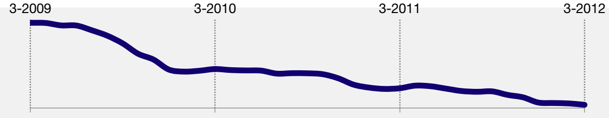
+ 23.9%	- 8.7%	- 15.0%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

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

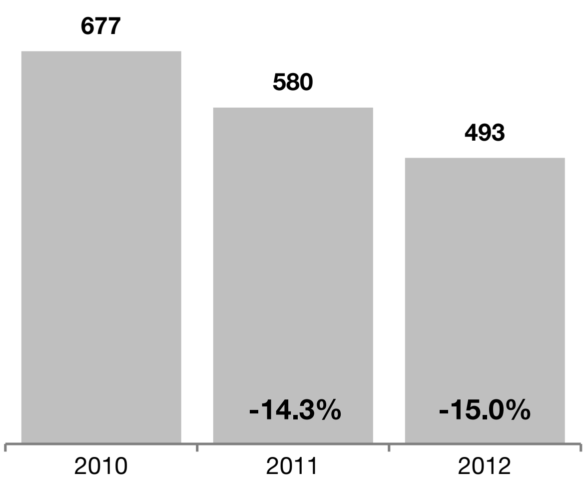
Hilton Head Area Association of REALTORS®

Key Metrics	Historical Sparklines	3-2011	3-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings		580	**493**	- 15.0%	1,512	**1,419**	- 6.2%
Pending Sales		295	**330**	+ 11.9%	796	**860**	+ 8.0%
Closed Sales		226	**280**	+ 23.9%	585	**681**	+ 16.4%
Days on Market Until Sale		143	**136**	- 5.3%	144	**134**	- 7.1%
Median Sales Price		$210,000	**$191,750**	- 8.7%	$208,750	**$228,000**	+ 9.2%
Average Sales Price		$328,279	**$331,155**	+ 0.9%	$309,608	**$321,768**	+ 3.9%
Percent of List Price Received		93.2%	**94.1%**	+ 1.0%	93.2%	**94.0%**	+ 0.8%
Housing Affordability Index		136	**165**	+ 20.9%	137	**142**	+ 4.0%
Inventory of Homes for Sale		3,276	**2,785**	- 15.0%	--	--	--
Months Supply of Homes for Sale		14.2	**11.0**	- 22.9%	--	--	--

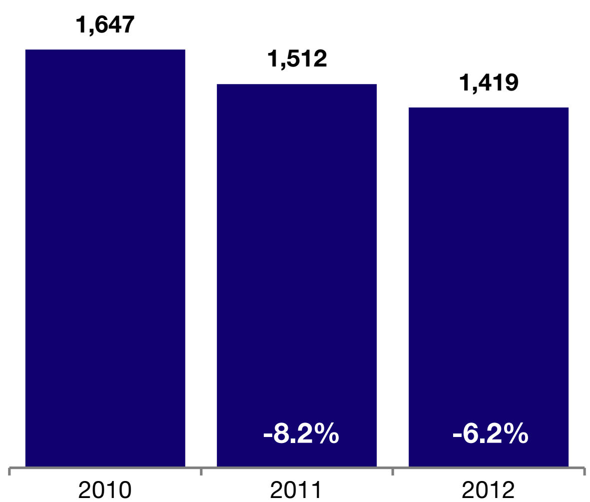
New Listings

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

March

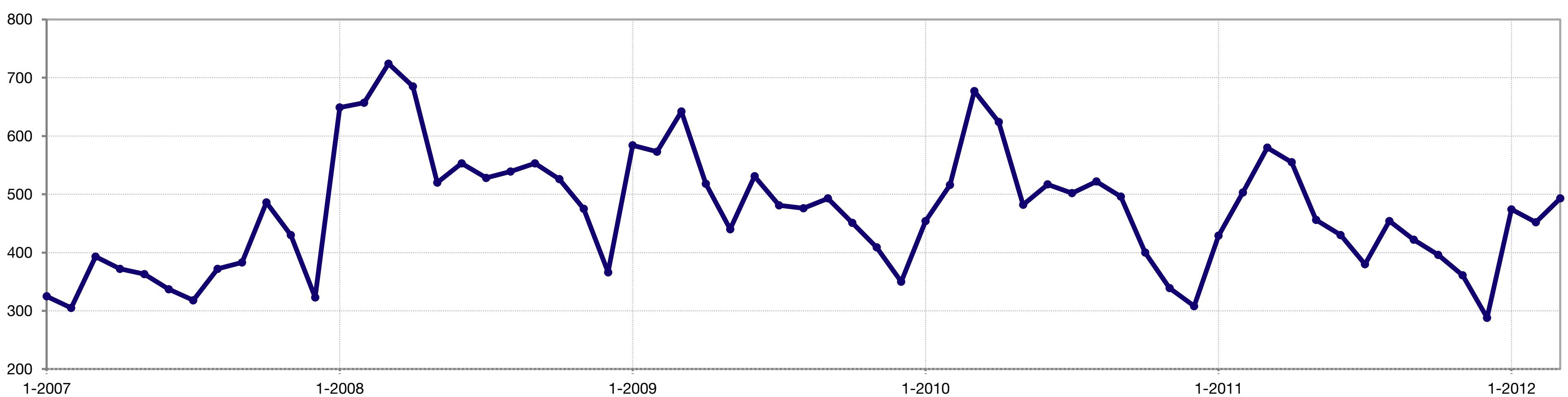


Year To Date



Month	Prior Year	Current Year	+ / –
April	624	**555**	-11.1%
May	482	**456**	-5.4%
June	517	**430**	-16.8%
July	502	**380**	-24.3%
August	522	**454**	-13.0%
September	496	**422**	-14.9%
October	400	**396**	-1.0%
November	339	**361**	+6.5%
December	308	**288**	-6.5%
January	429	**474**	+10.5%
February	503	**452**	-10.1%
March	580	**493**	-15.0%
12-Month Avg	**475**	**430**	**-9.5%**

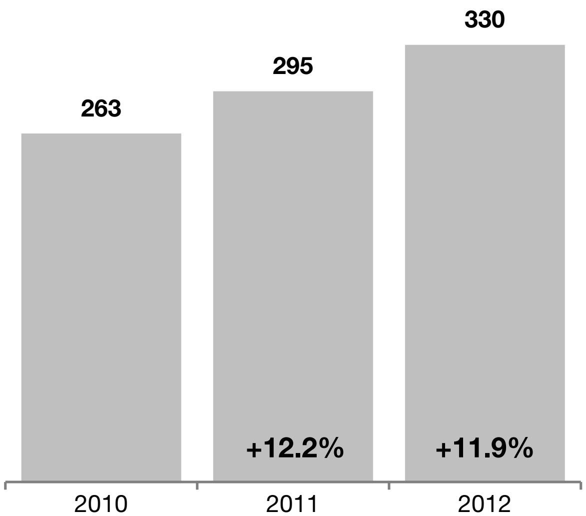
Historical New Listing Activity



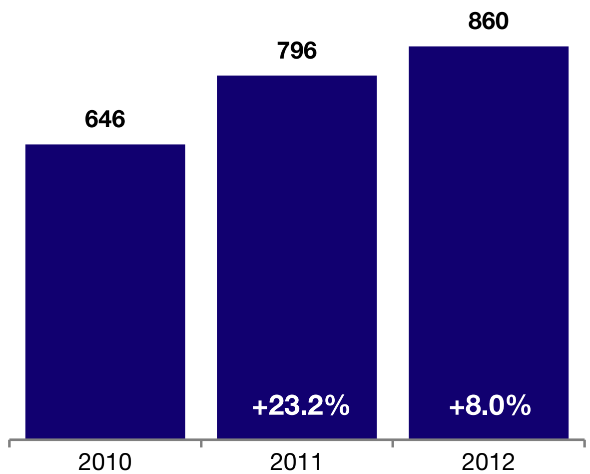
Pending Sales

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

March

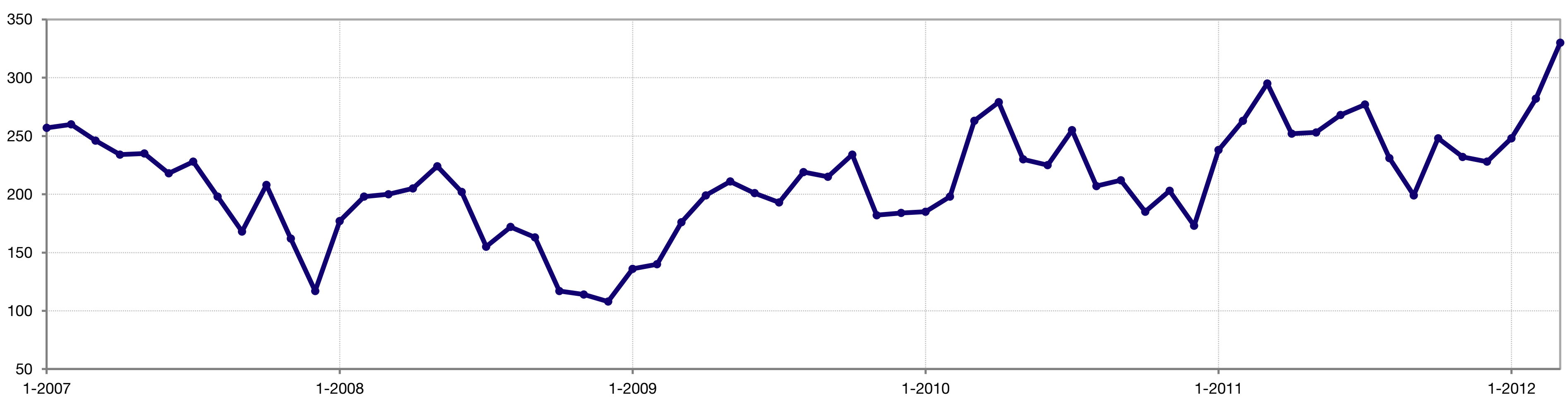


Year To Date



Month	Prior Year	Current Year	+ / –
April	279	**252**	-9.7%
May	230	**253**	+10.0%
June	225	**268**	+19.1%
July	255	**277**	+8.6%
August	207	**231**	+11.6%
September	212	**199**	-6.1%
October	185	**248**	+34.1%
November	203	**232**	+14.3%
December	173	**228**	+31.8%
January	238	**248**	+4.2%
February	263	**282**	+7.2%
March	295	**330**	+11.9%
12-Month Avg	**230**	**254**	**+10.2%**

Historical Pending Sales Activity

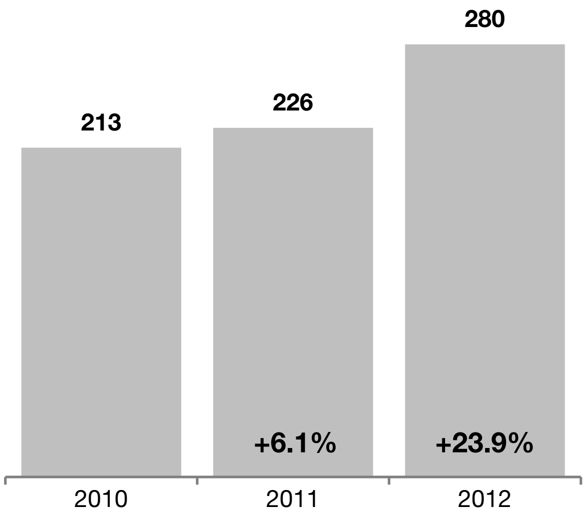


Closed Sales

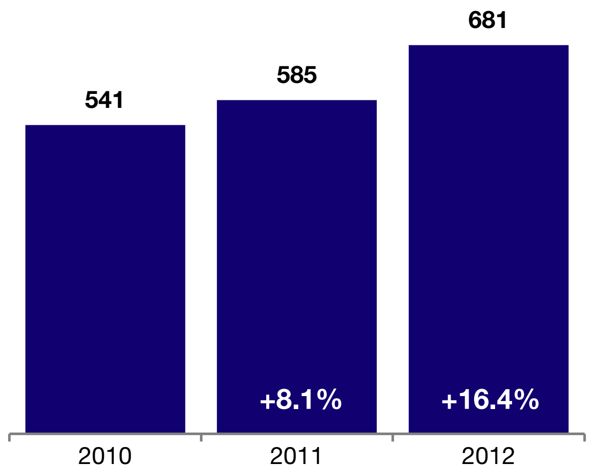
A count of the actual sales that have closed in a given month.

Hilton Head Area Association of REALTORS®

March

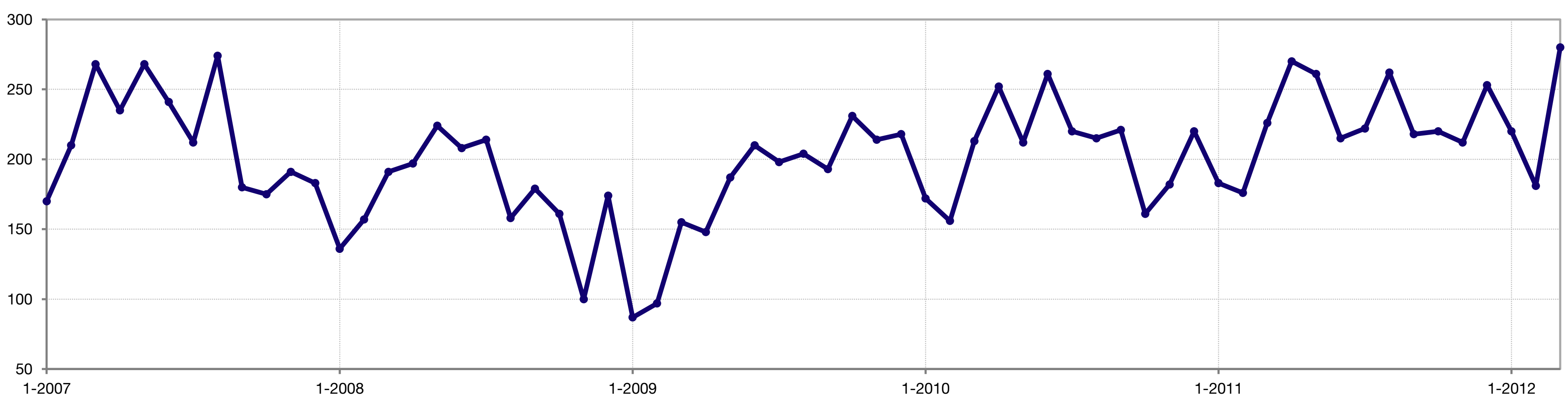


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	226	**280**	+23.9%
12-Month Avg	**211**	**235**	**+12.4%**

Historical Closed Sales Activity

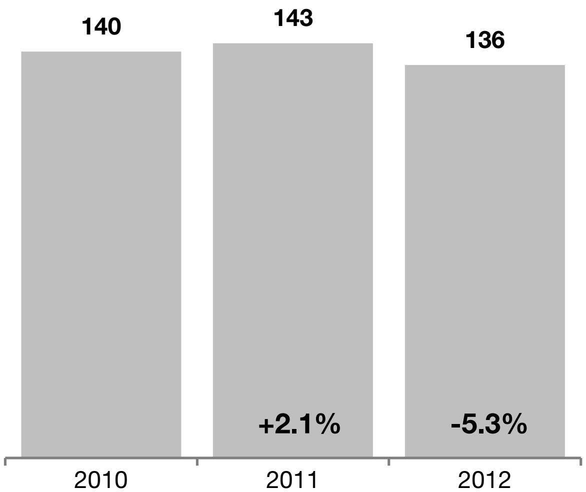


Days on Market Until Sale

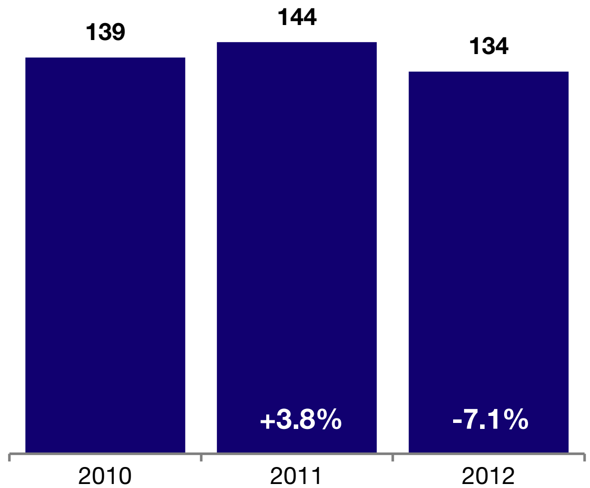
Average number of days between when a property is listed and when an offer is accepted in a given month.

Hilton Head Area Association of REALTORS®

March

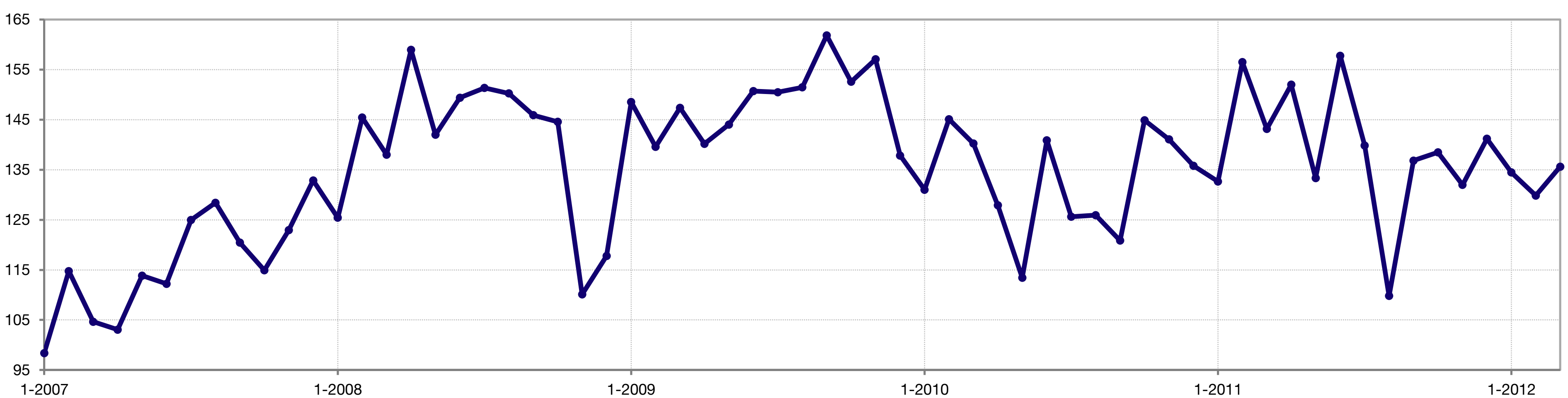


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	143	**136**	-5.3%
12-Month Avg	**133**	**137**	**+2.4%**

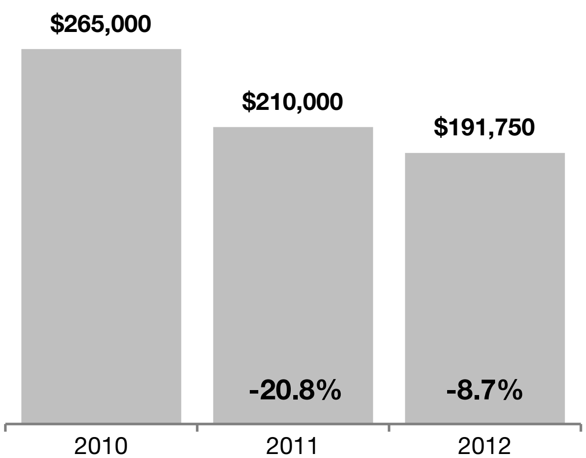
Historical Days on Market Until Sale



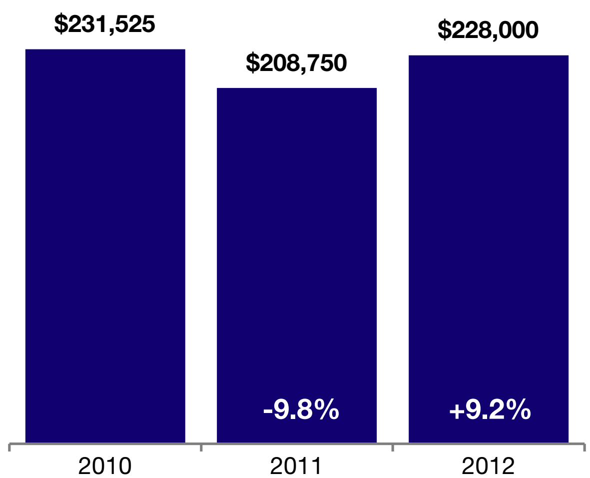
Median Sales Price

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

March

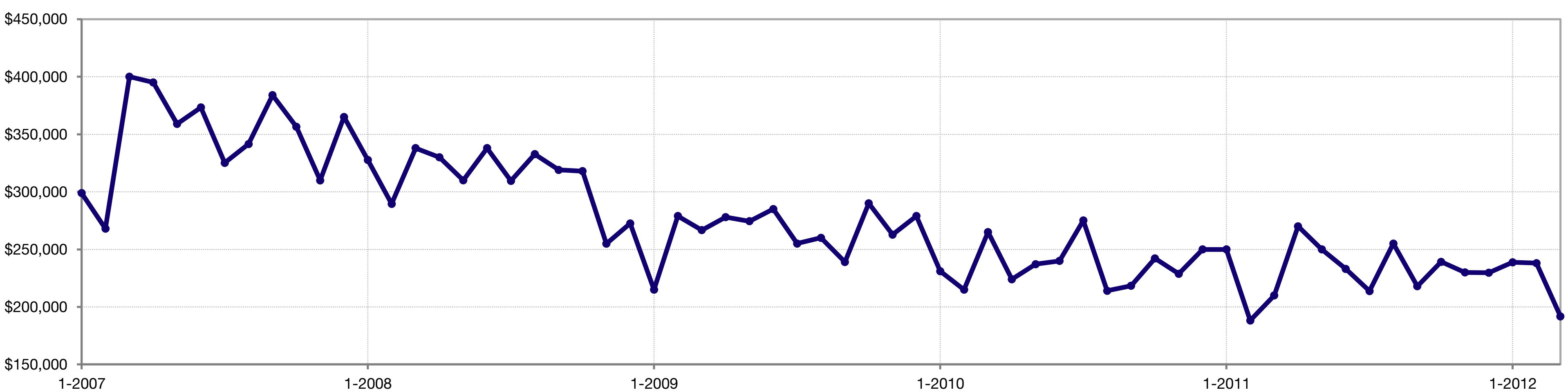


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	$210,000	$191,750	-8.7%
12-Month Med	**$229,900**	**$232,508**	**+1.1%**

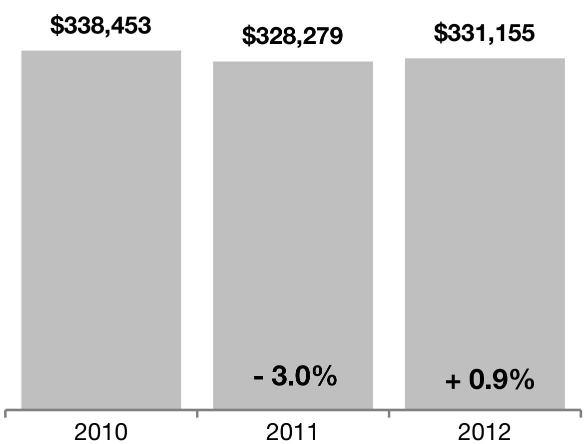
Historical Median Sales Price



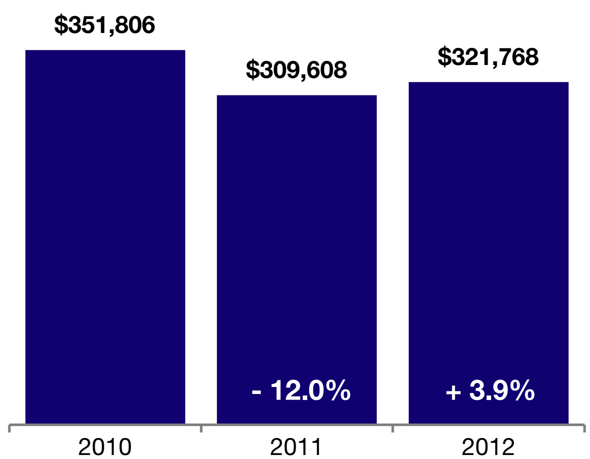
Average Sales Price

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

March

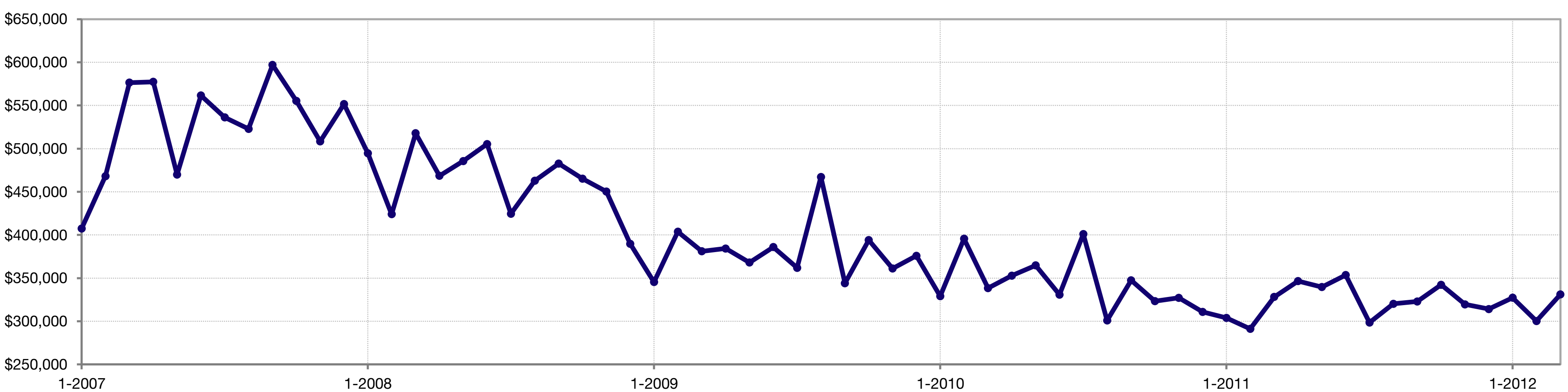


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	$328,279	**$331,155**	+0.9%
12-Month Avg	**$333,652**	**$327,146**	**-2.0%**

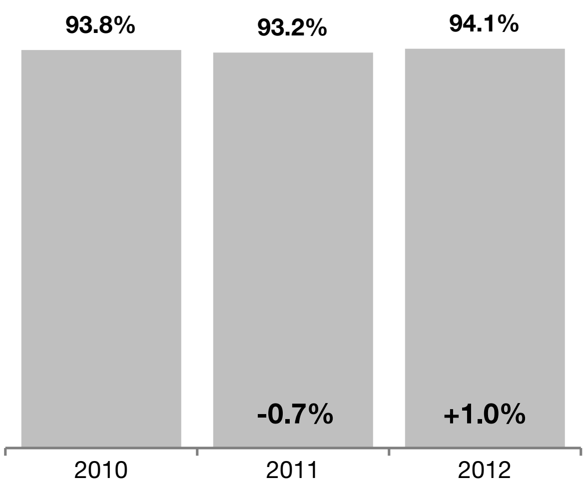
Historical Average Sales Price



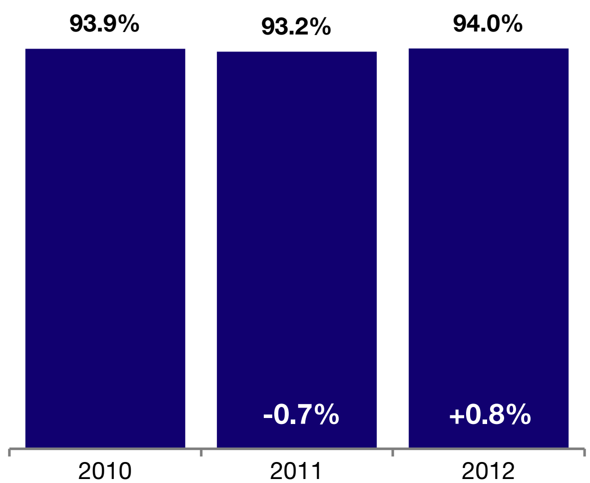
Percent of List Price Received

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.

March

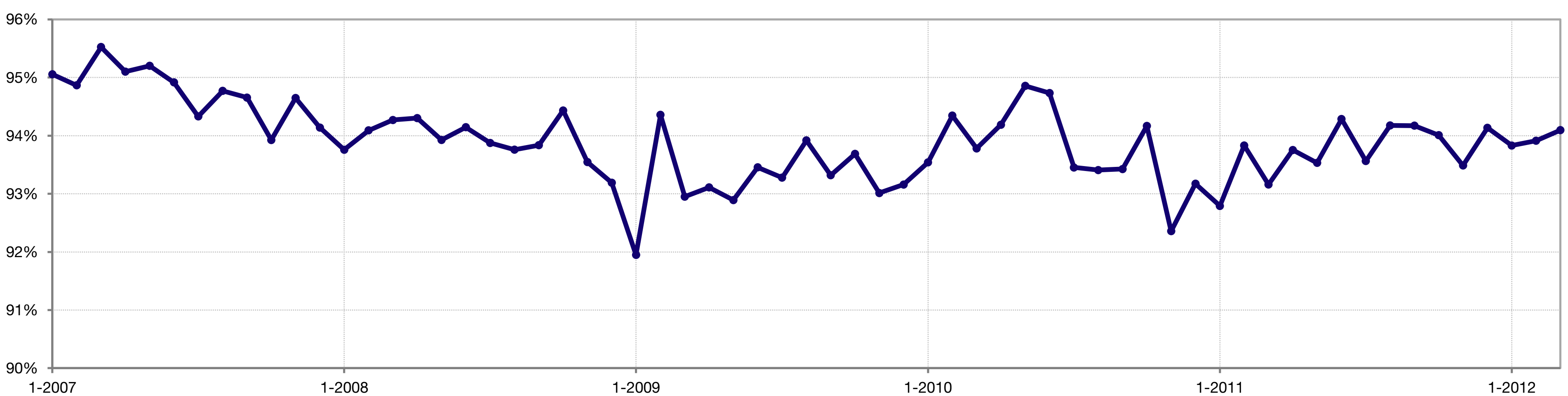


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	93.2%	**94.1%**	+1.0%
12-Month Avg	**93.7%**	**93.9%**	**+0.3%**

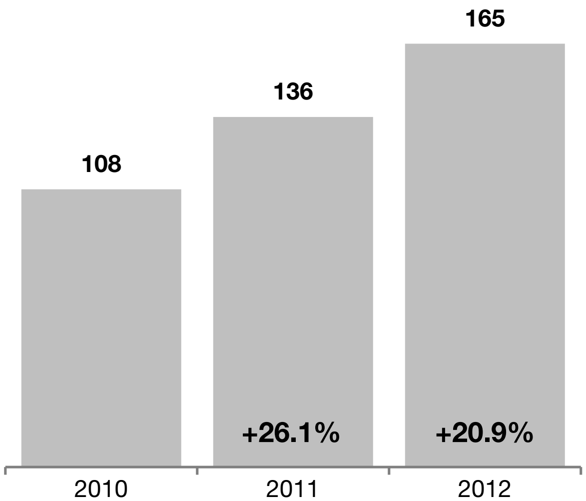
Historical Percent of List Price Received



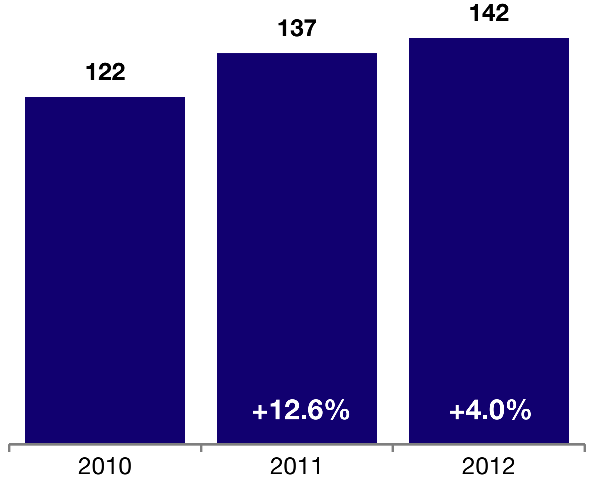
Housing Affordability Index

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.

March

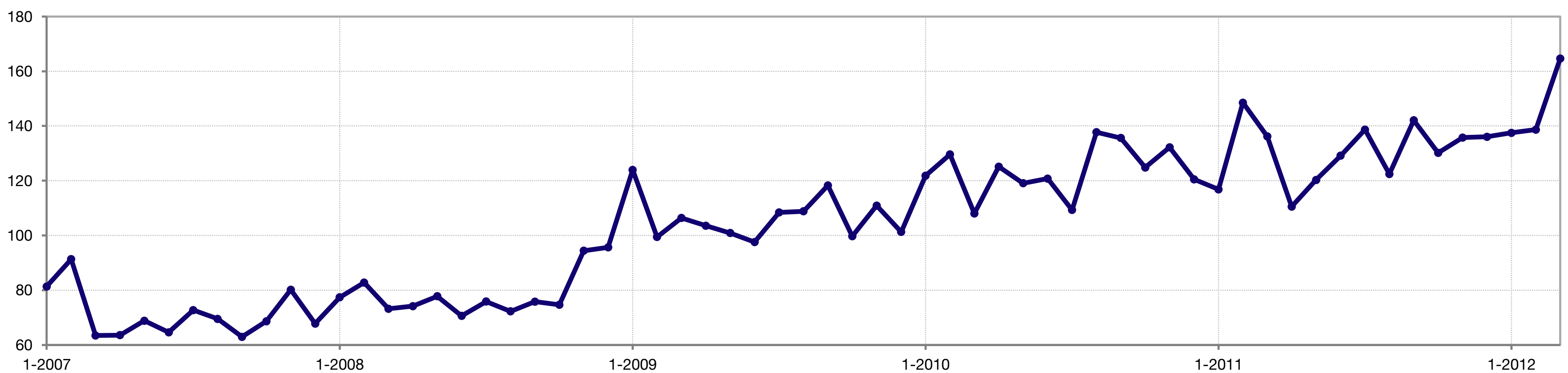


Year To Date



Month	Prior Year	Current Year	+ / –
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%
March	136	**165**	+20.9%
12-Month Avg	**127**	**134**	**+5.7%**

Historical Housing Affordability Index

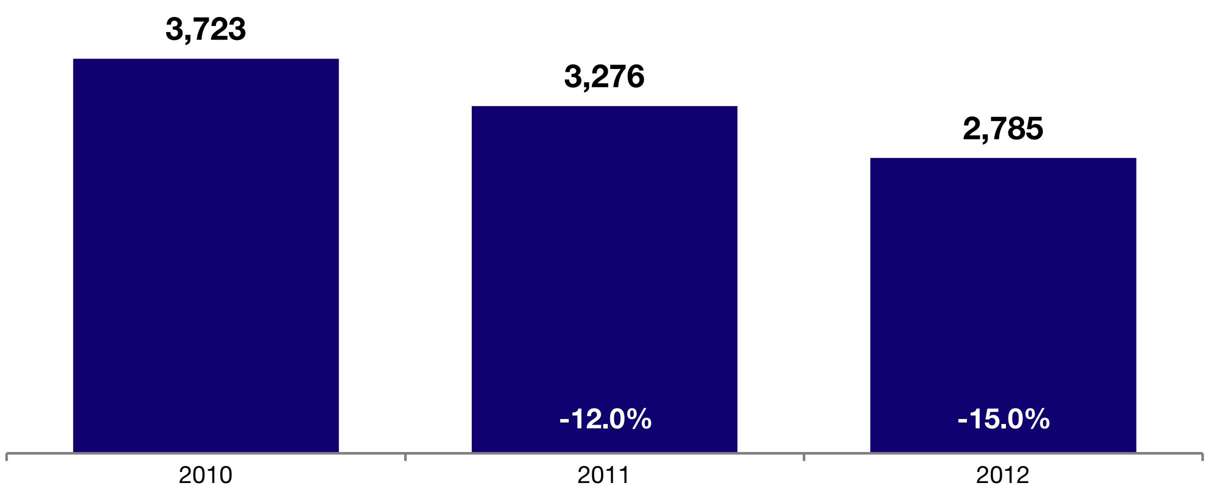


Inventory of Homes for Sale

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

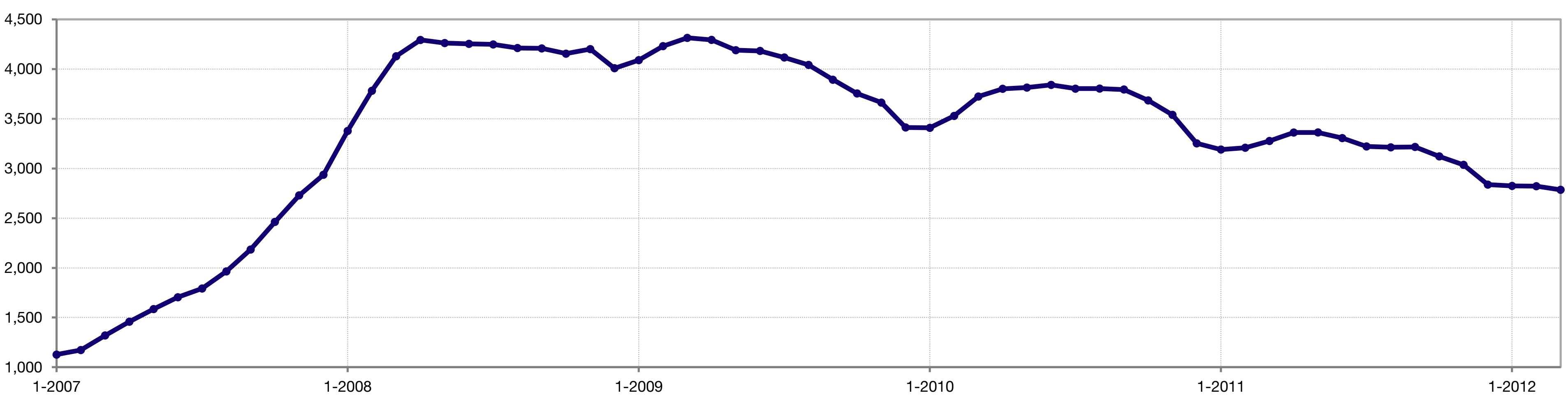
Hilton Head Area Association of REALTORS®

March



Month	Prior Year	Current Year	+ / –
April	3,801	**3,361**	-11.6%
May	3,813	**3,362**	-11.8%
June	3,840	**3,305**	-13.9%
July	3,802	**3,221**	-15.3%
August	3,803	**3,212**	-15.5%
September	3,794	**3,216**	-15.2%
October	3,684	**3,121**	-15.3%
November	3,539	**3,036**	-14.2%
December	3,252	**2,837**	-12.8%
January	3,190	**2,824**	-11.5%
February	3,208	**2,821**	-12.1%
March	3,276	**2,785**	-15.0%
12-Month Avg	**3,584**	**3,092**	**-13.7%**

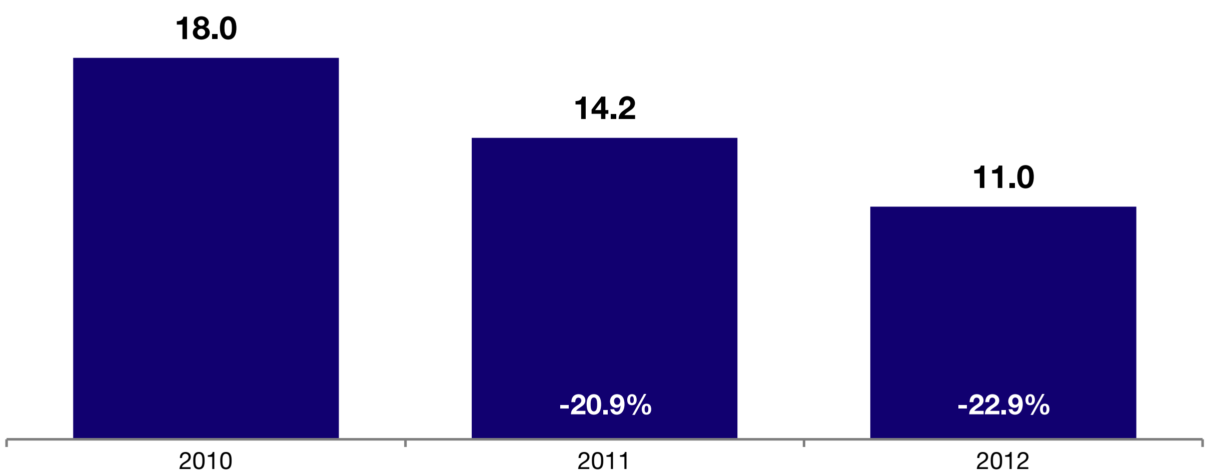
Historical Inventory of Homes for Sale



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.

March



Month	Prior Year	Current Year	+ / –
April	17.8	**14.7**	-17.2%
May	17.7	**14.6**	-17.5%
June	17.7	**14.1**	-20.0%
July	17.1	**13.7**	-20.0%
August	17.2	**13.5**	-21.3%
September	17.2	**13.6**	-20.7%
October	17.0	**12.9**	-23.9%
November	16.2	**12.4**	-23.1%
December	14.9	**11.4**	-23.5%
January	14.3	**11.3**	-21.1%
February	14.1	**11.2**	-20.2%
March	14.2	**11.0**	-22.9%
12-Month Avg	**16.3**	**12.9**	**-20.9%**

Historical Months Supply of Inventory