Monthly Indicators

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

Hilton Head Area Association of REALTORS®

June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, a few indicators showed improvement. Let's see what the rest of our local data has to say.

New Listings in the Hilton Head region decreased 13.4 percent to 374. Pending Sales were up 18.3 percent to 317. Inventory levels shrank 19.8 percent to 2,669 units.

Prices were mostly stable. The Median Sales Price decreased 1.3 percent to $230,000. Days on Market was down 20.9 percent to 125 days. The supply-demand balance stabilized as Months Supply of Inventory was down 31.3 percent to 9.8 months.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Quick Facts

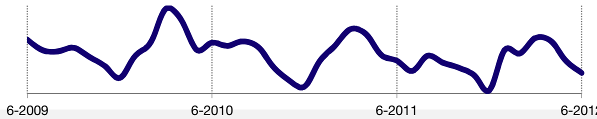
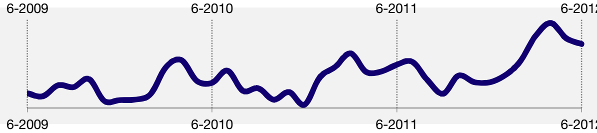
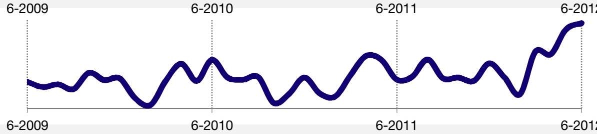
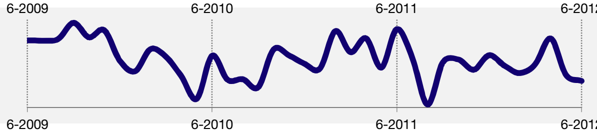
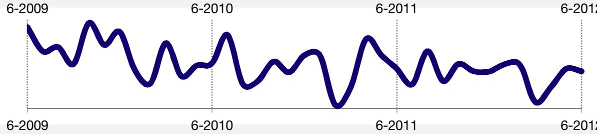
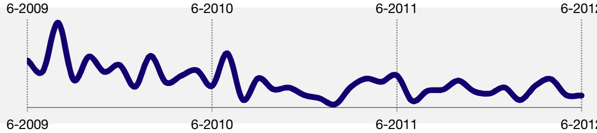
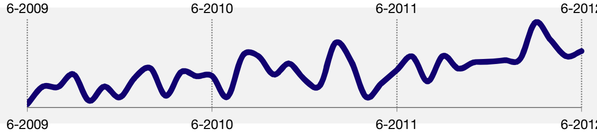
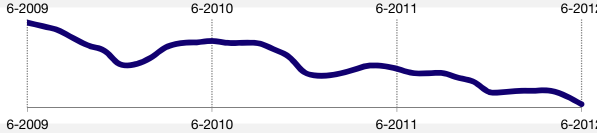
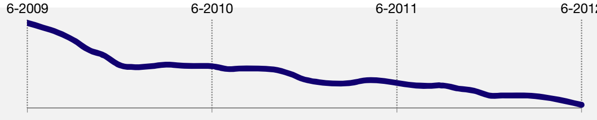
+ 60.9%	- 1.3%	- 19.8%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

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

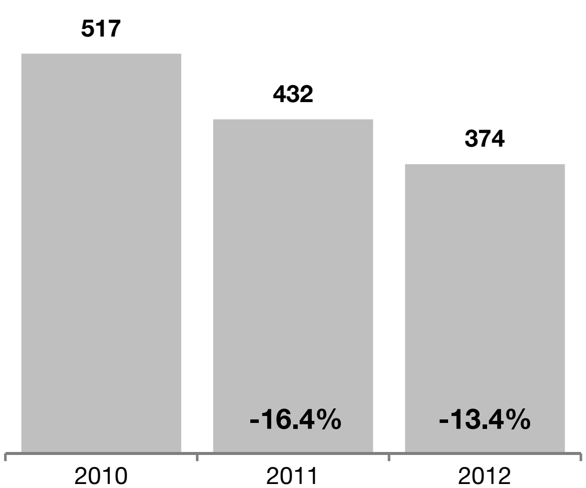
Hilton Head Area Association of REALTORS®

Key Metrics	Historical Sparklines	6-2011	6-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings		432	**374**	- 13.4%	2,962	**2,816**	- 4.9%
Pending Sales		268	**317**	+ 18.3%	1,567	**1,868**	+ 19.2%
Closed Sales		215	**346**	+ 60.9%	1,331	**1,633**	+ 22.7%
Days on Market Until Sale		158	**125**	- 20.9%	146	**134**	- 8.2%
Median Sales Price		$233,000	**$230,000**	- 1.3%	$229,900	**$225,440**	- 1.9%
Average Sales Price		$353,623	**$310,184**	- 12.3%	$330,386	**$321,177**	- 2.8%
Percent of List Price Received		94.3%	**94.9%**	+ 0.7%	93.6%	**94.3%**	+ 0.8%
Housing Affordability Index		130	**144**	+ 10.7%	132	**147**	+ 11.3%
Inventory of Homes for Sale		3,328	**2,669**	- 19.8%	--	--	--
Months Supply of Homes for Sale		14.3	**9.8**	- 31.3%	--	--	--

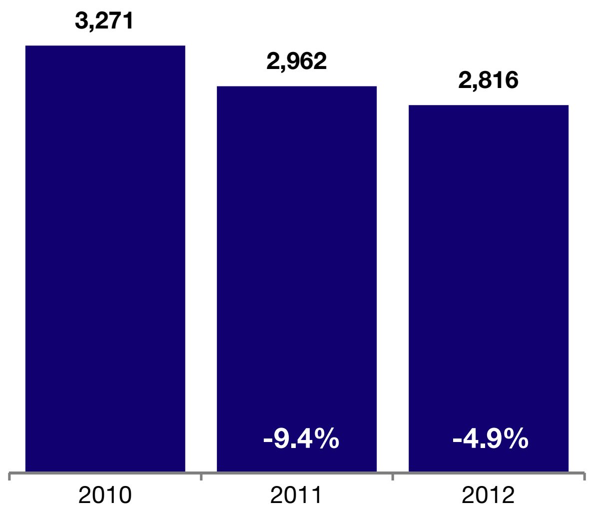
New Listings

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

June

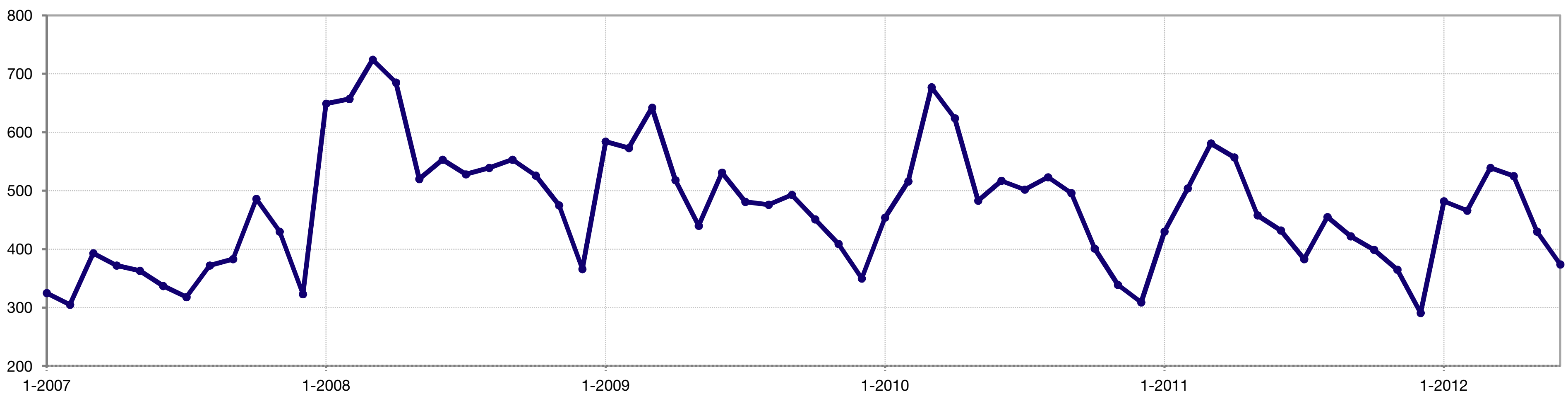


Year To Date



Month	Prior Year	Current Year	+ / –
July	502	**383**	-23.7%
August	523	**455**	-13.0%
September	496	**422**	-14.9%
October	401	**399**	-0.5%
November	339	**365**	+7.7%
December	309	**291**	-5.8%
January	430	**482**	+12.1%
February	504	**466**	-7.5%
March	581	**539**	-7.2%
April	557	**525**	-5.7%
May	458	**430**	-6.1%
June	432	**374**	-13.4%
12-Month Avg	**461**	**428**	**-7.2%**

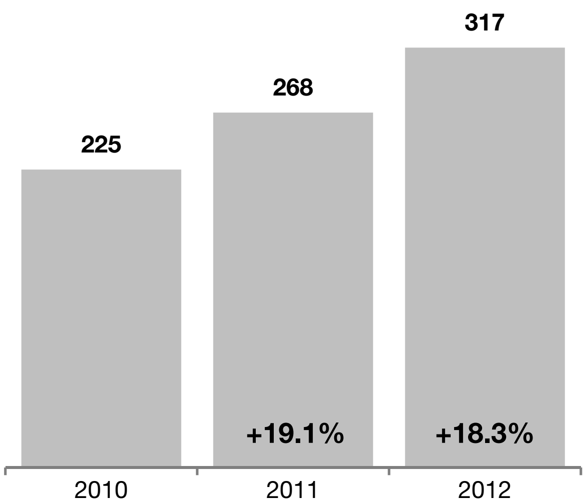
Historical New Listing Activity



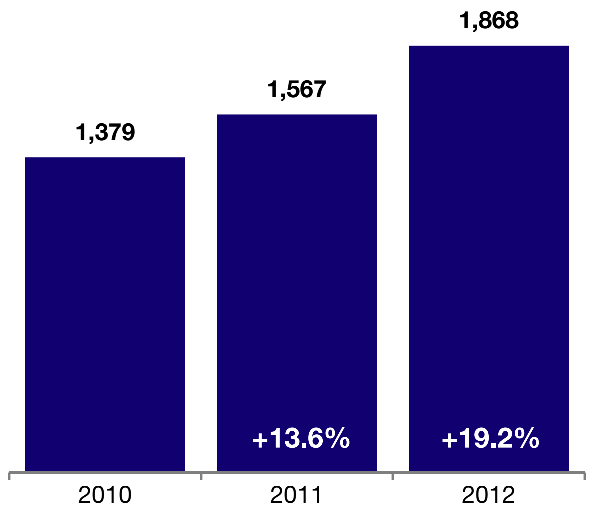
Pending Sales

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

June

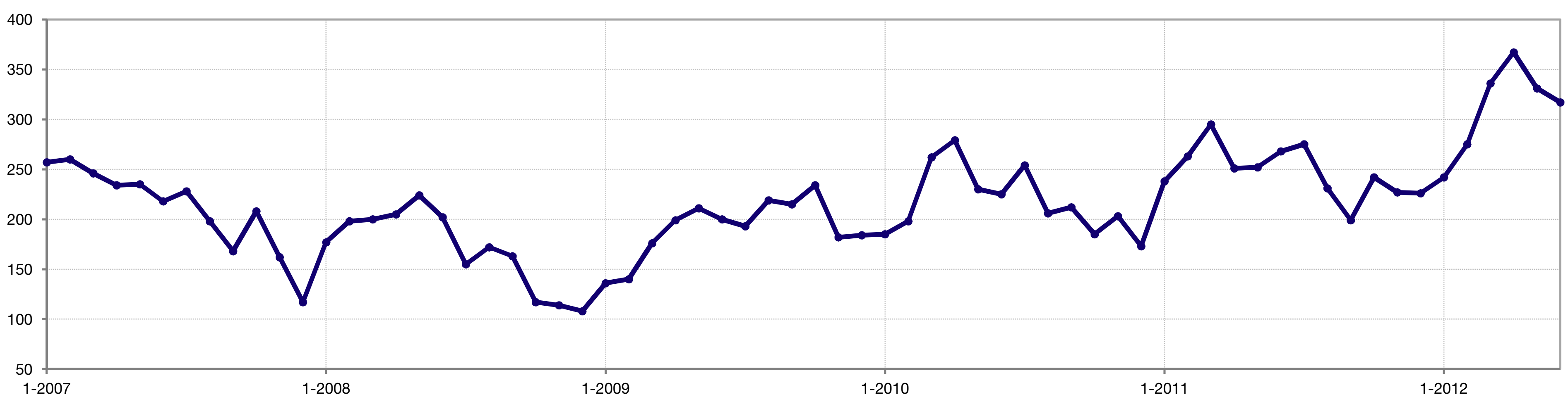


Year To Date



Month	Prior Year	Current Year	+ / –
July	254	**275**	+8.3%
August	206	**231**	+12.1%
September	212	**199**	-6.1%
October	185	**242**	+30.8%
November	203	**227**	+11.8%
December	173	**226**	+30.6%
January	238	**242**	+1.7%
February	263	**275**	+4.6%
March	295	**336**	+13.9%
April	251	**367**	+46.2%
May	252	**331**	+31.3%
June	268	**317**	+18.3%
12-Month Avg	**233**	**272**	**+16.7%**

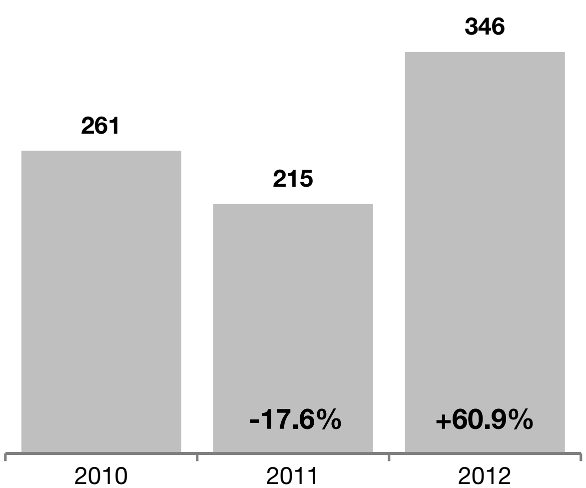
Historical Pending Sales Activity



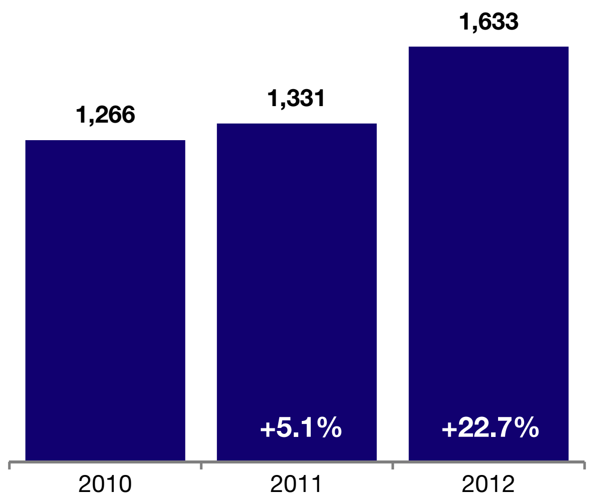
Closed Sales

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

June

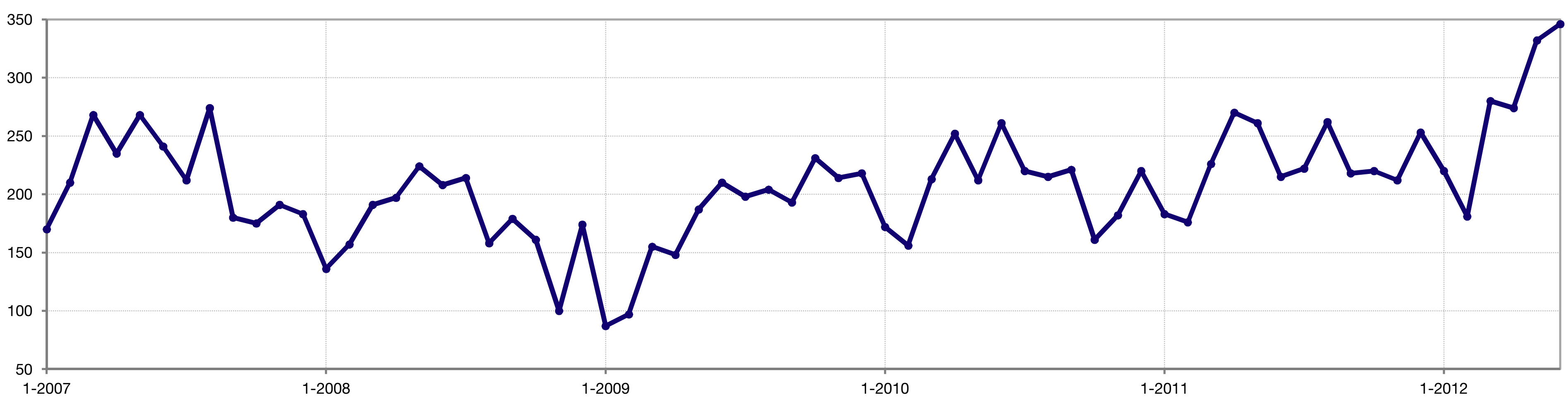


Year To Date



Month	Prior Year	Current Year	+ / –
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%
April	270	**274**	+1.5%
May	261	**332**	+27.2%
June	215	**346**	+60.9%
12-Month Avg	**213**	**252**	**+18.8%**

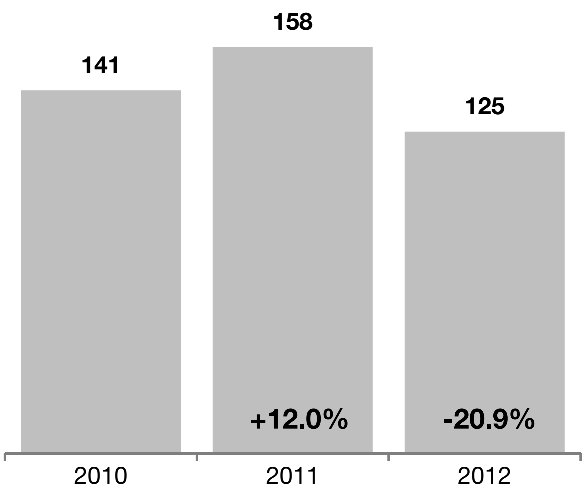
Historical Closed Sales Activity



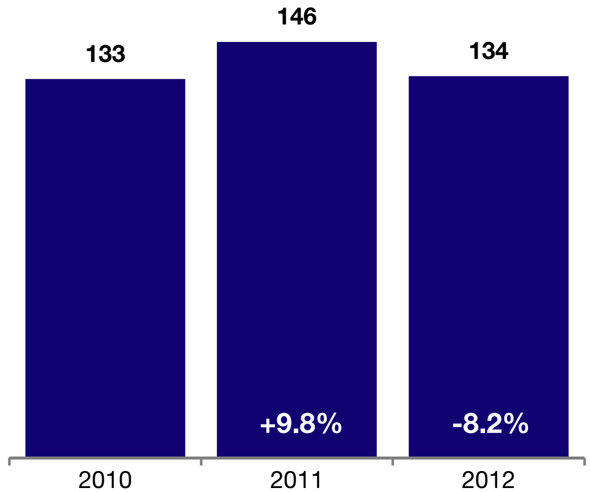
Days on Market Until Sale

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

June



Year To Date



Month	Prior Year	Current Year	+ / –
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%
April	152	**152**	-0.1%
May	133	**129**	-3.6%
June	158	**125**	-20.9%
12-Month Avg	**139**	**133**	**-4.1%**

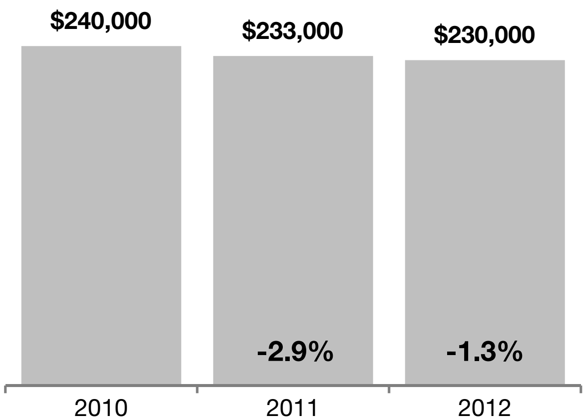
Historical Days on Market Until Sale

Median Sales Price

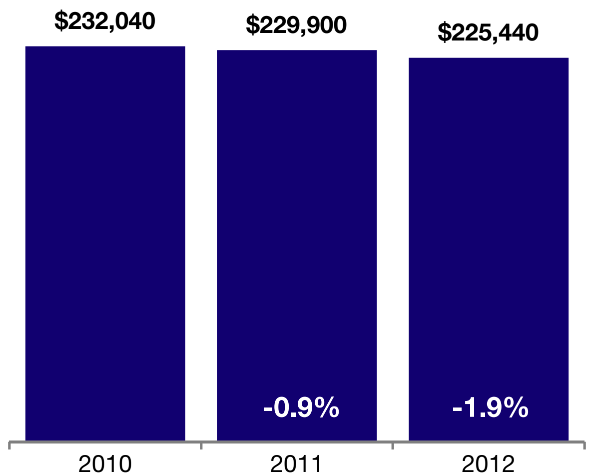
Median price point for all closed sales, not accounting for seller concessions, in a given month.

Hilton Head Area Association of REALTORS®

June

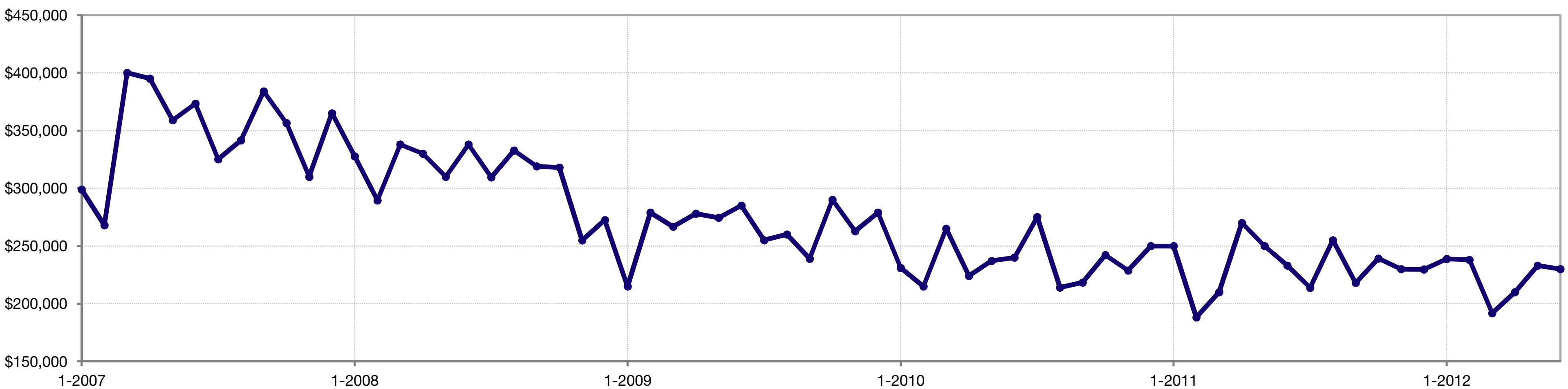


Year To Date



Month	Prior Year	Current Year	+ / –
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%
April	$270,000	**$210,000**	-22.2%
May	$250,000	**$233,000**	-6.8%
June	$233,000	**$230,000**	-1.3%
12-Month Med	**$235,000**	**$225,220**	**-4.2%**

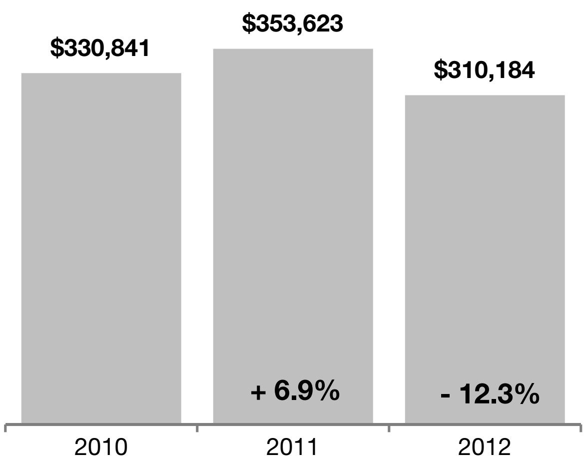
Historical Median Sales Price



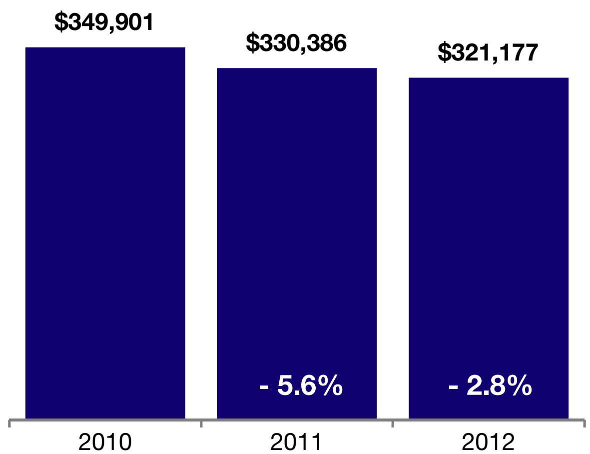
Average Sales Price

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

June

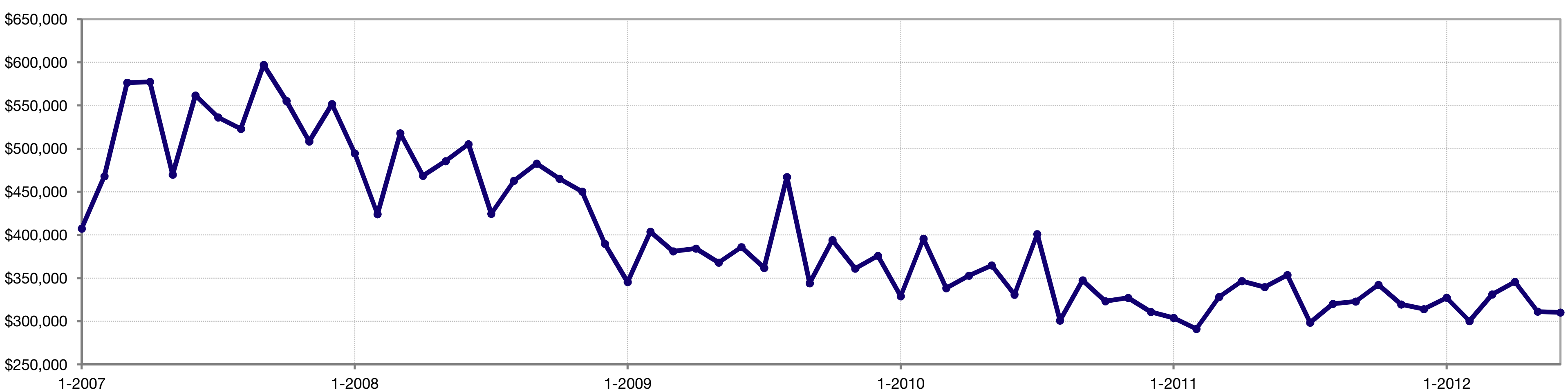


Year To Date



Month	Prior Year	Current Year	+ / –
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%
April	$346,612	**$345,660**	-0.3%
May	$339,727	**$311,333**	-8.4%
June	$353,623	**$310,184**	-12.3%
12-Month Avg	**$333,112**	**$320,393**	**-3.8%**

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.

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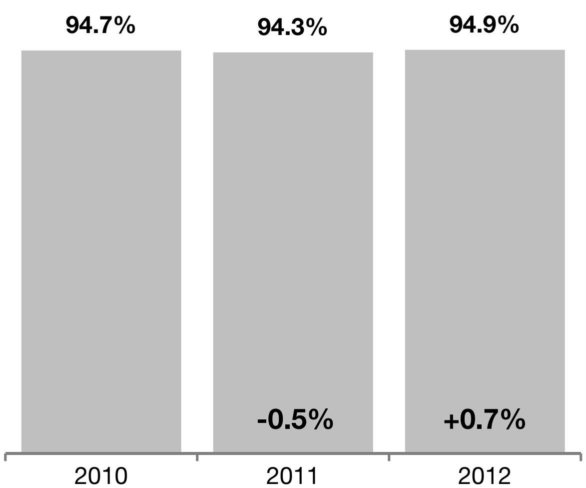
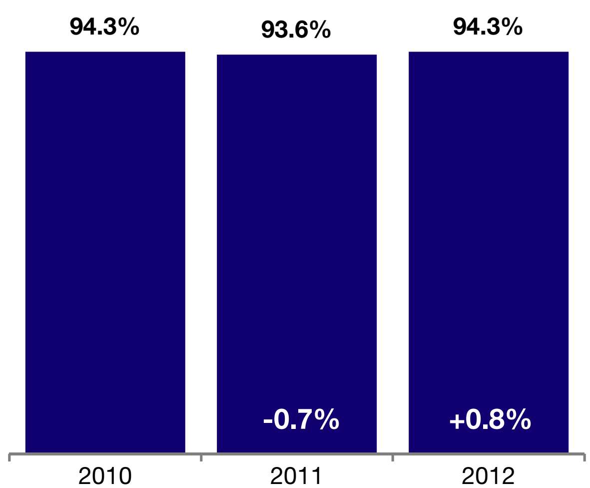
June

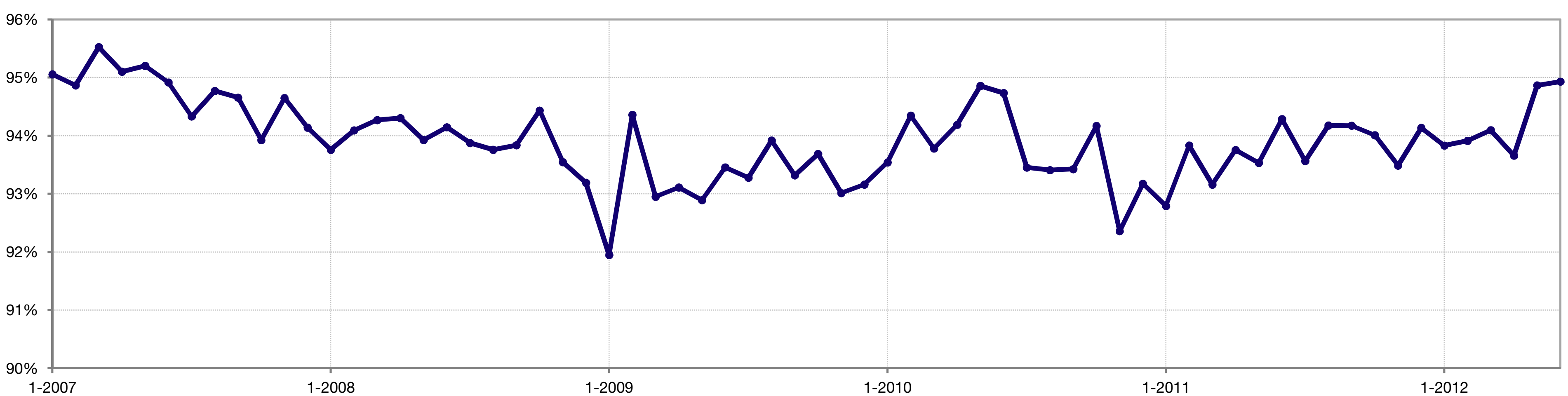


Year To Date



Month	Prior Year	Current Year	+ / –
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%
April	93.8%	**93.7%**	-0.1%
May	93.5%	**94.9%**	+1.4%
June	94.3%	**94.9%**	+0.7%
12-Month Avg	**93.5%**	**94.1%**	**+0.7%**

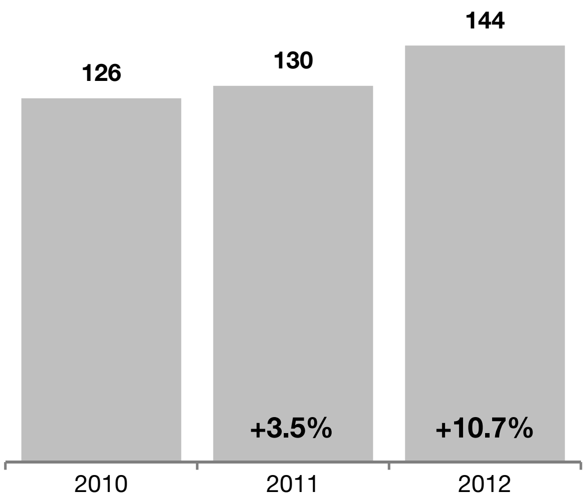
Historical Percent of List Price Received



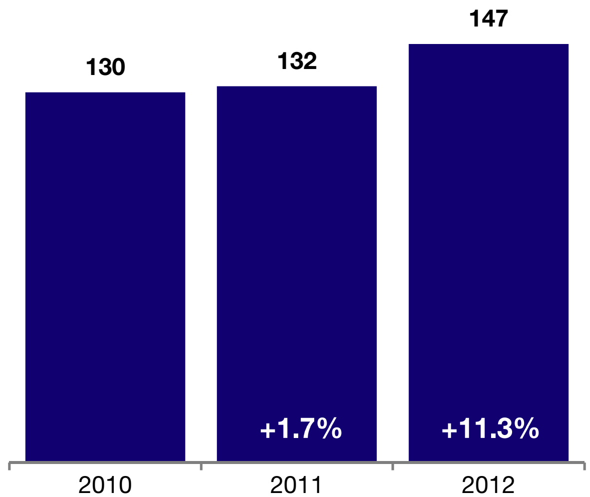
Housing Affordability Index

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.

June

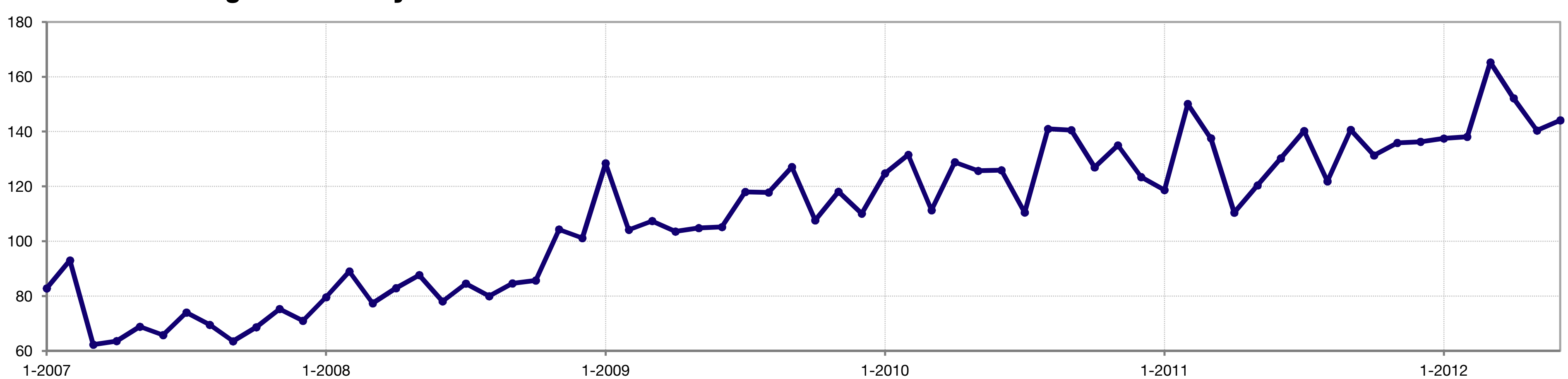


Year To Date



Month	Prior Year	Current Year	+ / –
July	110	**140**	+26.9%
August	141	**122**	-13.6%
September	141	**141**	+0.1%
October	127	**131**	+3.4%
November	135	**136**	+0.7%
December	123	**136**	+10.5%
January	119	**137**	+15.8%
February	150	**138**	-8.0%
March	138	**165**	+20.1%
April	110	**152**	+37.8%
May	120	**140**	+16.6%
June	130	**144**	+10.7%
12-Month Avg	**129**	**140**	**+10.1%**

Historical Housing Affordability Index

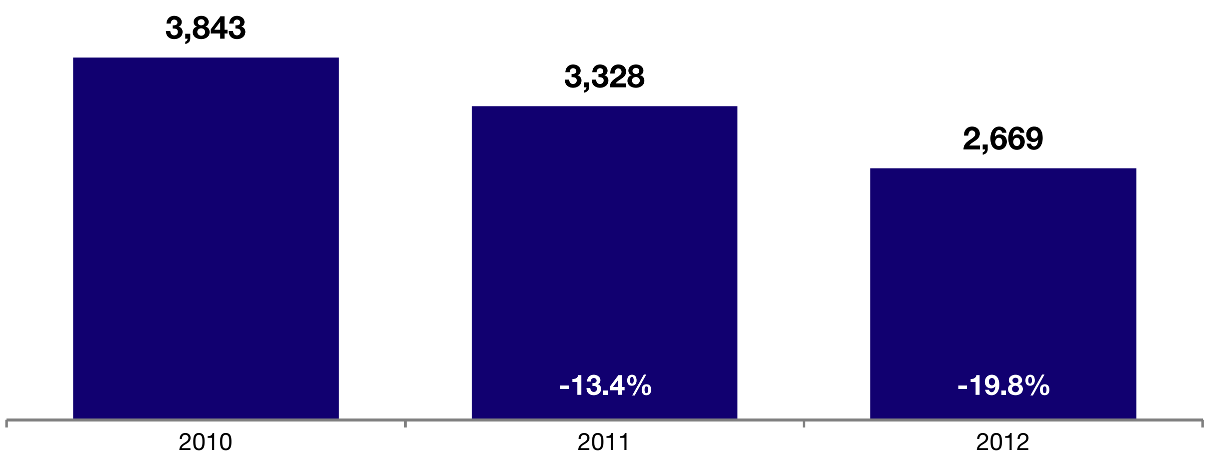


Inventory of Homes for Sale

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

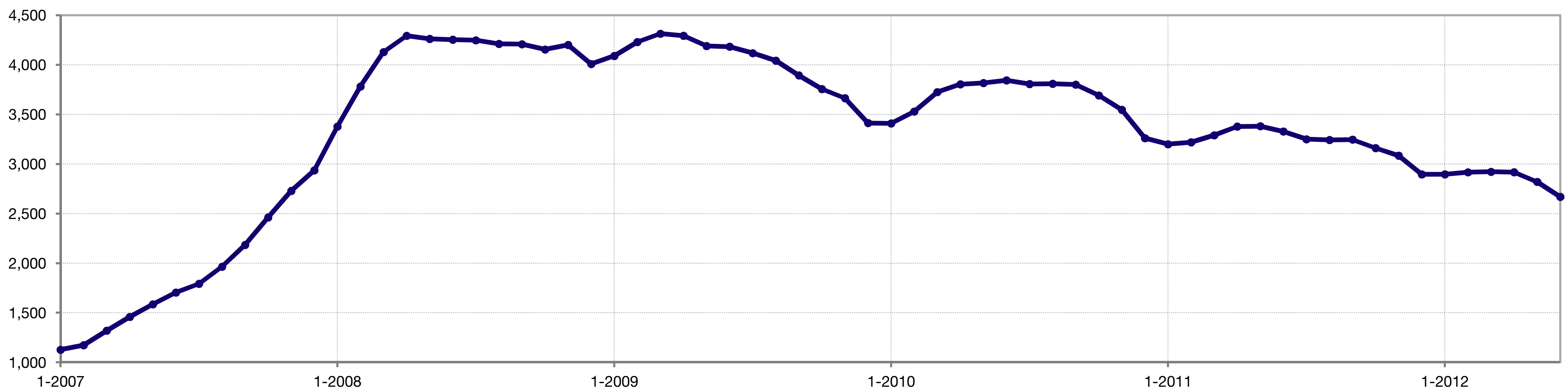
Hilton Head Area Association of REALTORS®

June



Month	Prior Year	Current Year	+ / –
July	3,806	**3,249**	-14.6%
August	3,809	**3,242**	-14.9%
September	3,800	**3,246**	-14.6%
October	3,691	**3,160**	-14.4%
November	3,546	**3,084**	-13.0%
December	3,260	**2,895**	-11.2%
January	3,199	**2,896**	-9.5%
February	3,219	**2,916**	-9.4%
March	3,289	**2,921**	-11.2%
April	3,377	**2,917**	-13.6%
May	3,381	**2,820**	-16.6%
June	3,328	**2,669**	-19.8%
12-Month Avg	**3,475**	**3,001**	**-13.6%**

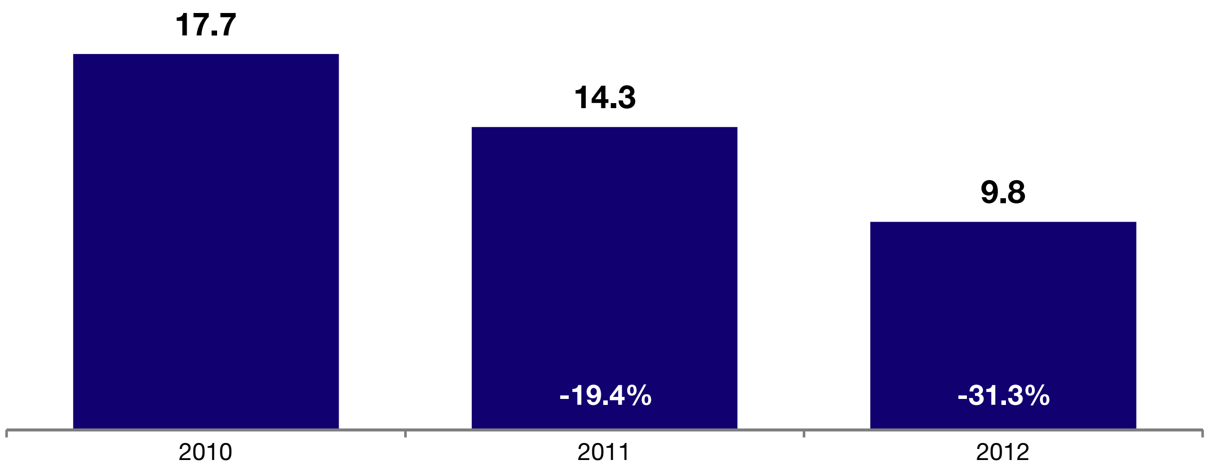
Historical Inventory of Homes for Sale



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.

June



Month	Prior Year	Current Year	+ / –
July	17.1	**13.8**	-19.3%
August	17.2	**13.7**	-20.6%
September	17.2	**13.7**	-20.1%
October	17.0	**13.1**	-22.9%
November	16.2	**12.7**	-21.7%
December	15.0	**11.7**	-21.8%
January	14.4	**11.7**	-18.8%
February	14.1	**11.7**	-17.1%
March	14.3	**11.6**	-18.9%
April	14.8	**11.1**	-24.8%
May	14.7	**10.5**	-28.6%
June	14.3	**9.8**	-31.3%
12-Month Avg	**15.5**	**12.1**	**-22.1%**

Historical Months Supply of Inventory