Monthly Indicators

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

Hilton Head Area Association of REALTORS®

August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions can vary. Let's see just how much.

New Listings in the Hilton Head region decreased 11.6 percent to 404. Pending Sales were up 43.7 percent to 332. Inventory levels shrank 20.8 percent to 2,581 units.

Prices remained under pressure. The Median Sales Price decreased 16.7 percent to $212,500. Days on Market was up 0.4 percent to 110 days. The supply-demand balance stabilized as Months Supply of Inventory was down 32.9 percent to 9.2 months.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

Quick Facts

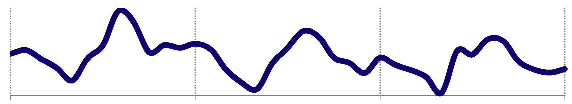
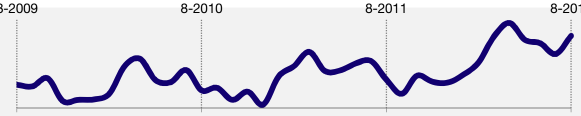
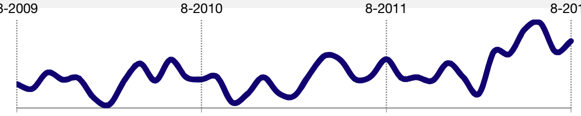
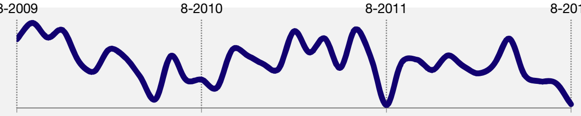
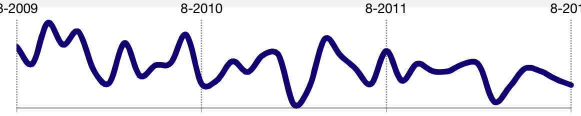
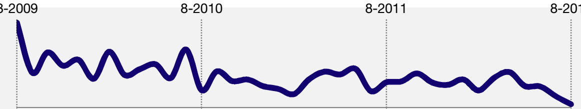
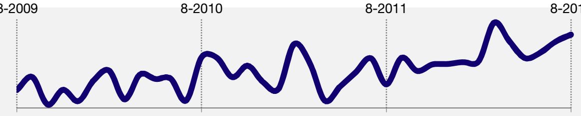
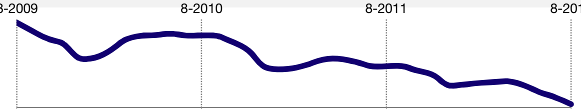
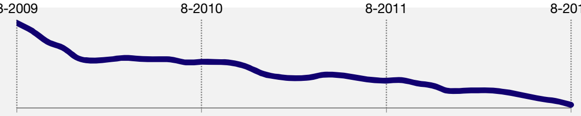
+ 16.0%	- 16.7%	- 20.8%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

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

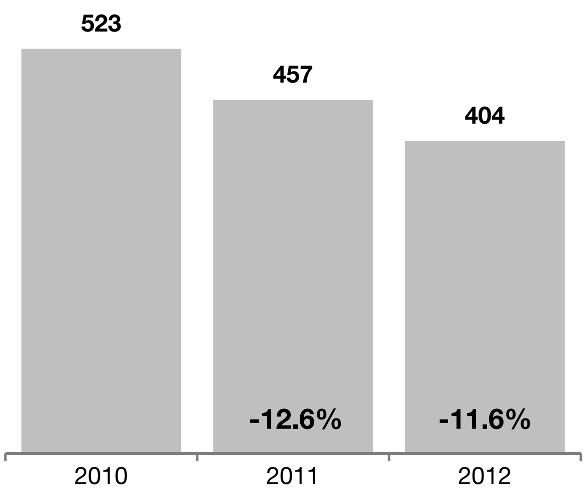
Hilton Head Area Association of REALTORS®

Key Metrics	Historical Sparklines	8-2011	8-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings	 8-2009 8-2010 8-2011 8-2012	457	**404**	- 11.6%	3,807	**3,674**	- 3.5%
Pending Sales	 8-2009 8-2010 8-2011 8-2012	231	**332**	+ 43.7%	2,071	**2,466**	+ 19.1%
Closed Sales	 8-2009 8-2010 8-2011 8-2012	262	**304**	+ 16.0%	1,815	**2,216**	+ 22.1%
Days on Market Until Sale	 8-2009 8-2010 8-2011 8-2012	110	**110**	+ 0.4%	140	**129**	- 7.6%
Median Sales Price	 8-2009 8-2010 8-2011 8-2012	$255,000	**$212,500**	- 16.7%	$228,000	**$222,000**	- 2.6%
Average Sales Price	 8-2009 8-2010 8-2011 8-2012	$320,250	**$266,470**	- 16.8%	$325,011	**$309,208**	- 4.9%
Percent of List Price Received	 8-2009 8-2010 8-2011 8-2012	94.2%	**94.8%**	+ 0.6%	93.7%	**94.4%**	+ 0.8%
Housing Affordability Index	 8-2009 8-2010 8-2011 8-2012	122	**157**	+ 28.8%	134	**151**	+ 12.7%
Inventory of Homes for Sale	 8-2009 8-2010 8-2011 8-2012	3,259	**2,581**	- 20.8%	--	--	--
Months Supply of Homes for Sale	 8-2009 8-2010 8-2011 8-2012	13.8	**9.2**	- 32.9%	--	--	--

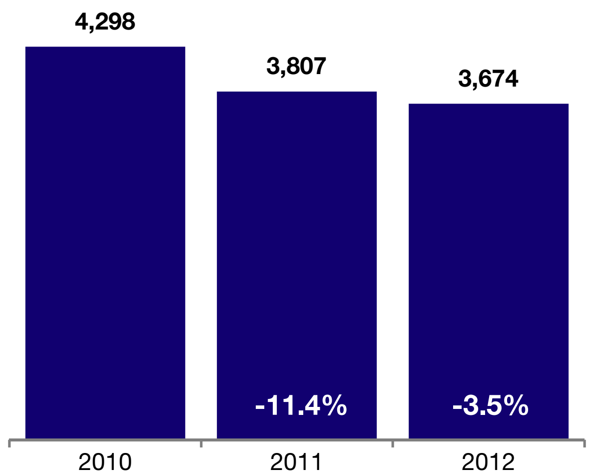
New Listings

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

August

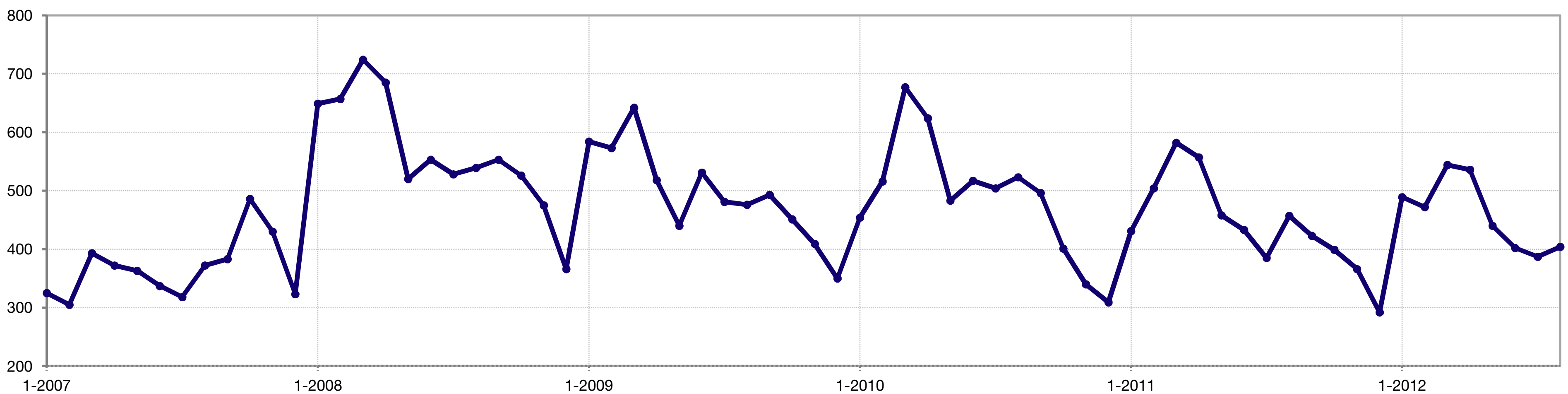


Year To Date



Month	Prior Year	Current Year	+ / –
September	496	**423**	-14.7%
October	401	**399**	-0.5%
November	340	**366**	+7.6%
December	309	**292**	-5.5%
January	431	**489**	+13.5%
February	504	**472**	-6.3%
March	582	**544**	-6.5%
April	557	**536**	-3.8%
May	458	**440**	-3.9%
June	433	**402**	-7.2%
July	385	**387**	+0.5%
August	457	**404**	-11.6%
12-Month Avg	**446**	**430**	**-3.7%**

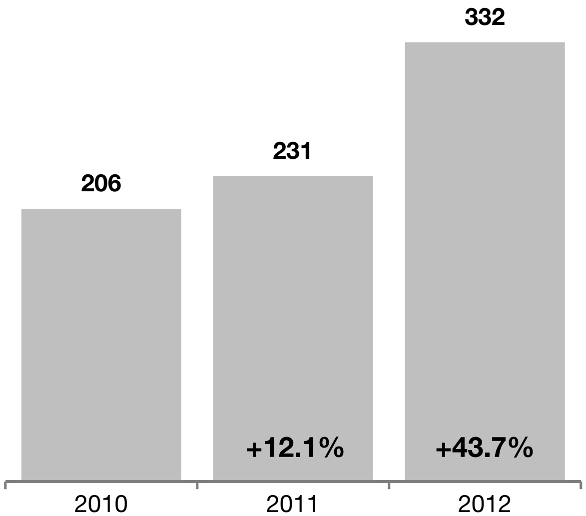
Historical New Listing Activity



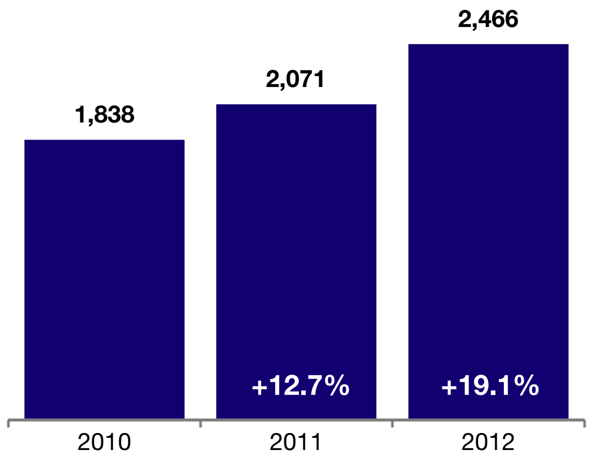
Pending Sales

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

August

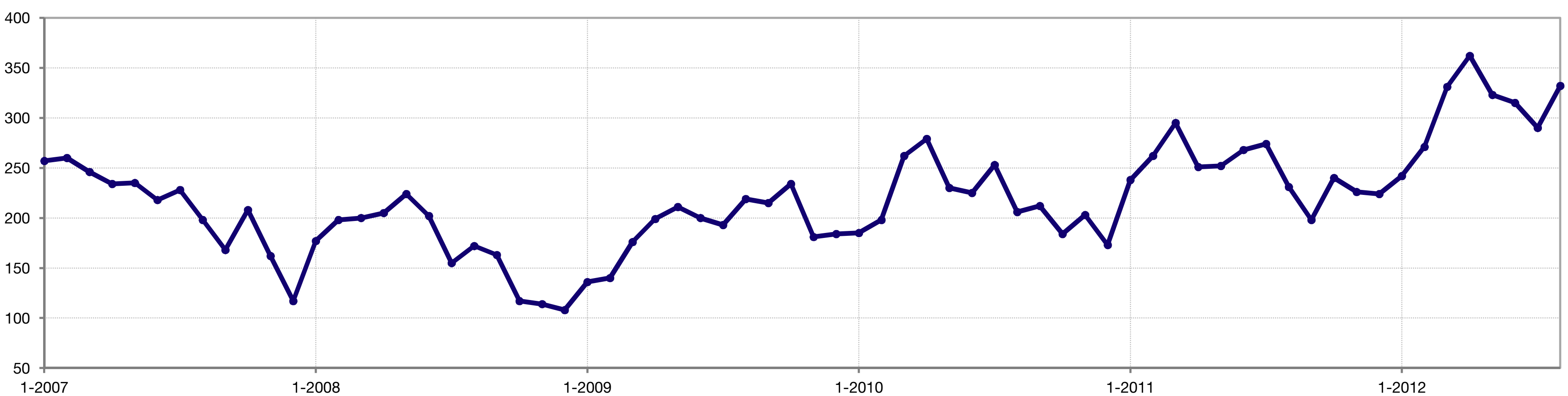


Year To Date



Month	Prior Year	Current Year	+ / –
September	212	**198**	-6.6%
October	184	**240**	+30.4%
November	203	**226**	+11.3%
December	173	**224**	+29.5%
January	238	**242**	+1.7%
February	262	**271**	+3.4%
March	295	**331**	+12.2%
April	251	**362**	+44.2%
May	252	**323**	+28.2%
June	268	**315**	+17.5%
July	274	**290**	+5.8%
August	231	**332**	+43.7%
12-Month Avg	**237**	**280**	**+18.0%**

Historical Pending Sales Activity



Closed Sales

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

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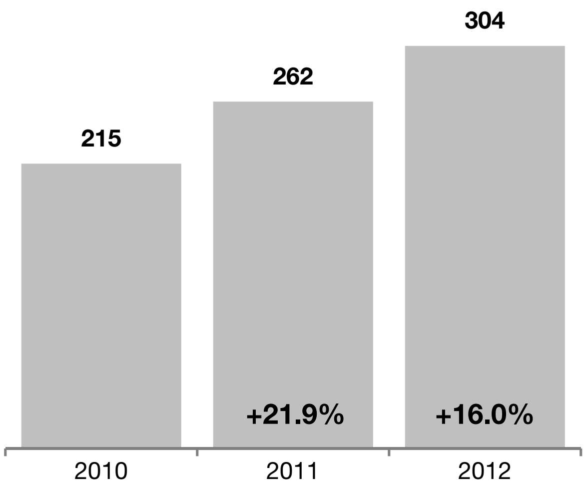
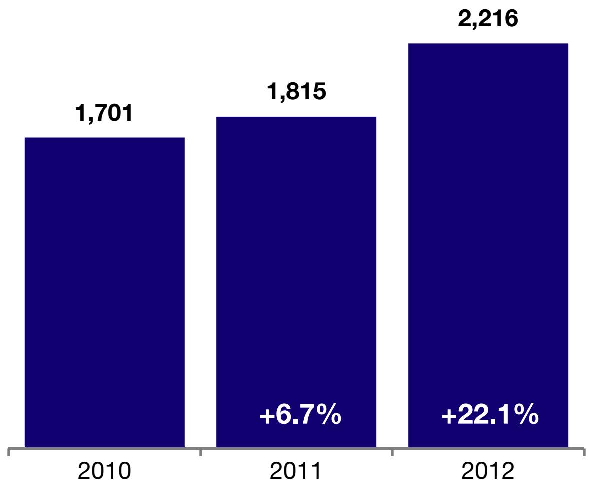
August



Year To Date



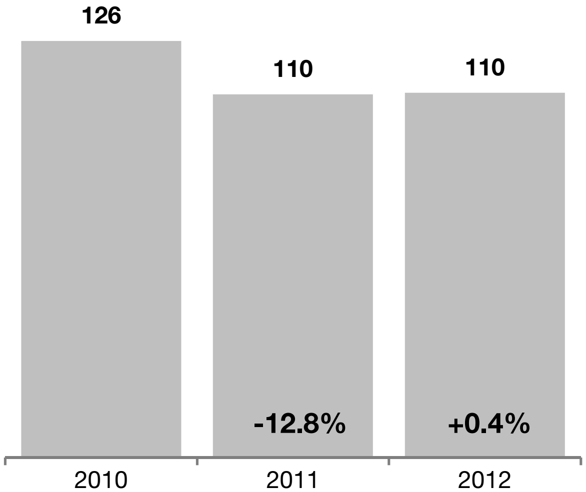
Month	Prior Year	Current Year	+ / –
September	221	**218**	-1.4%
October	161	**220**	+36.6%
November	182	**212**	+16.5%
December	220	**253**	+15.0%
January	183	**220**	+20.2%
February	176	**181**	+2.8%
March	226	**280**	+23.9%
April	270	**274**	+1.5%
May	261	**332**	+27.2%
June	215	**346**	+60.9%
July	222	**279**	+25.7%
August	262	**304**	+16.0%
12-Month Avg	**217**	**260**	**+20.4%**

Historical Closed Sales Activity

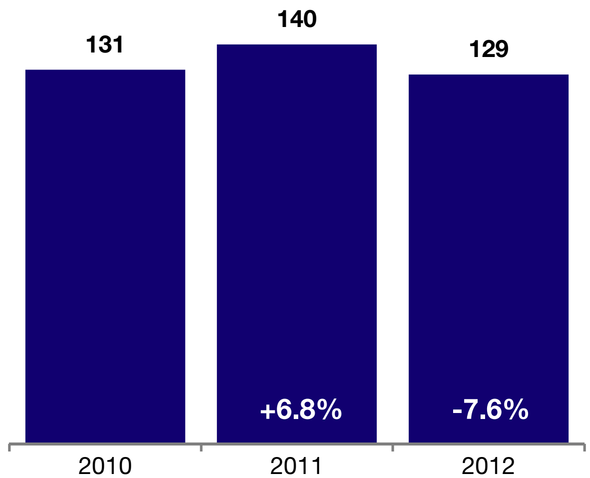
Days on Market Until Sale

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

August

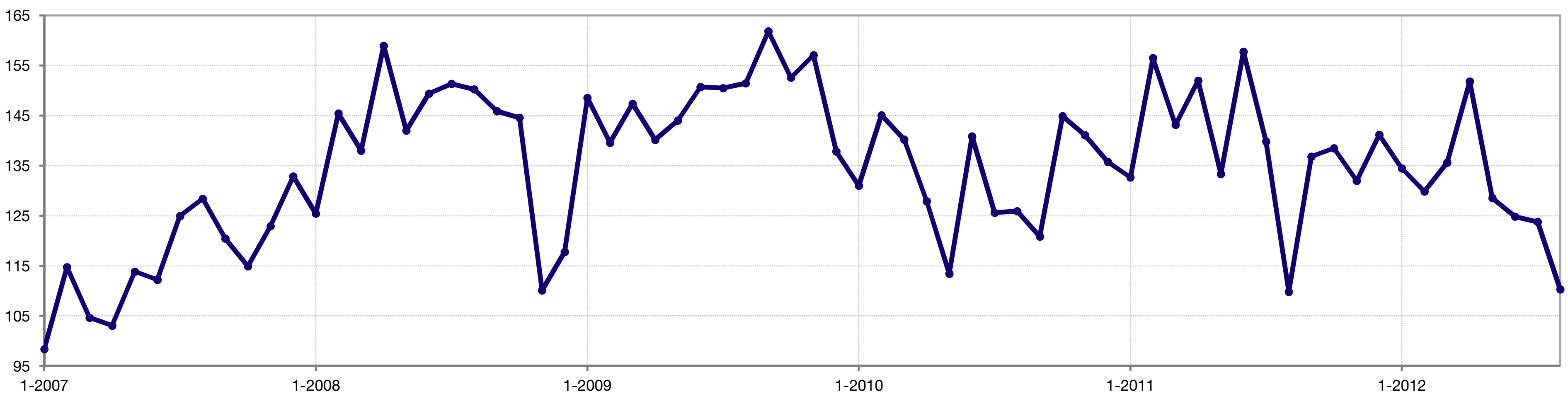


Year To Date



Month	Prior Year	Current Year	+ / –
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%
July	140	**124**	-11.5%
August	110	**110**	+0.4%
12-Month Avg	**138**	**132**	**-4.9%**

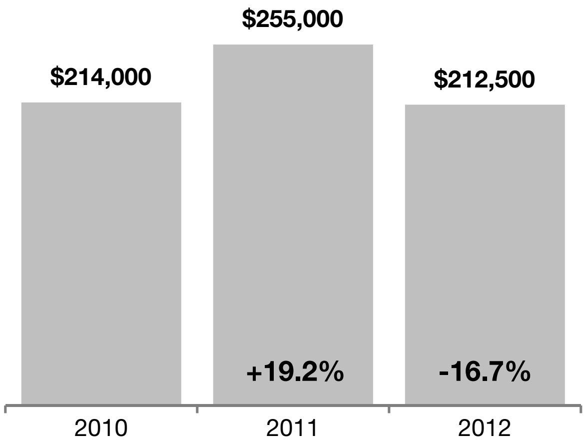
Historical Days on Market Until Sale



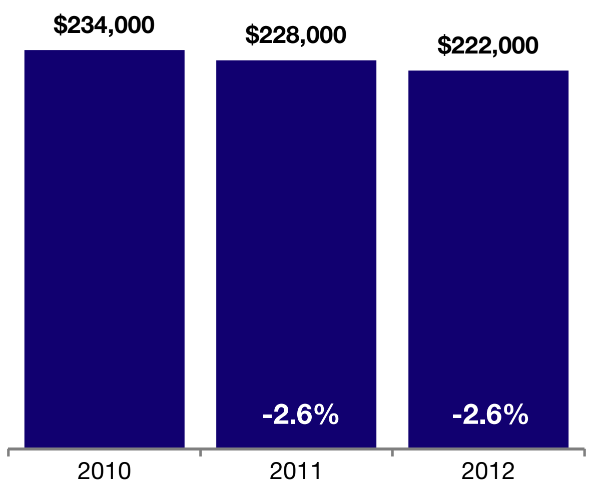
Median Sales Price

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

August

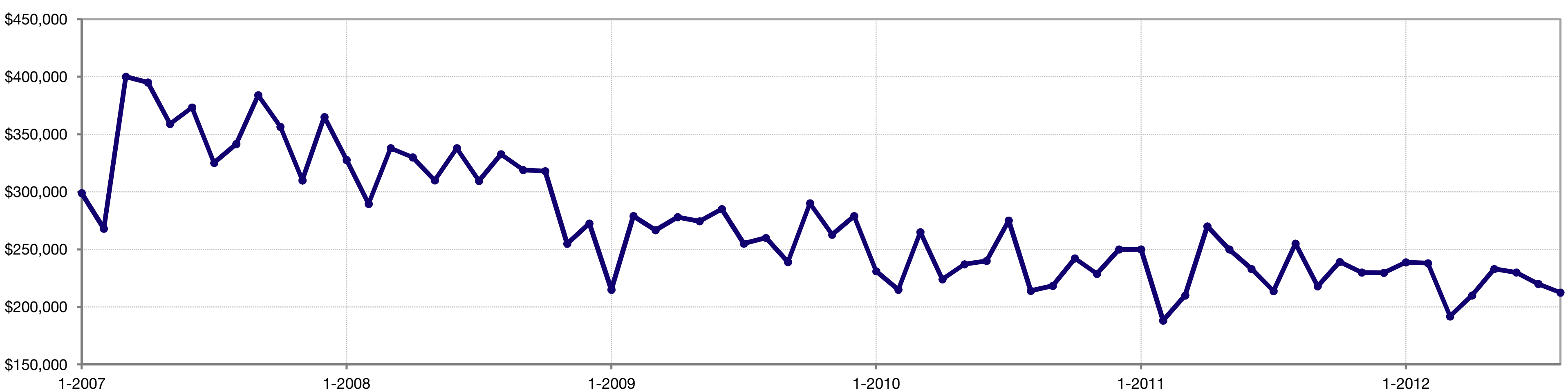


Year To Date



Month	Prior Year	Current Year	+ / –
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%
July	$213,750	**$220,000**	+2.9%
August	$255,000	**$212,500**	-16.7%
12-Month Med	**$232,000**	**$225,000**	**-3.0%**

Historical Median Sales Price



Average Sales Price

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

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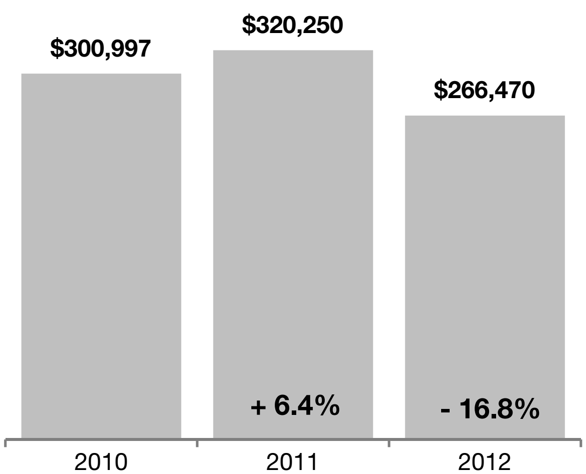
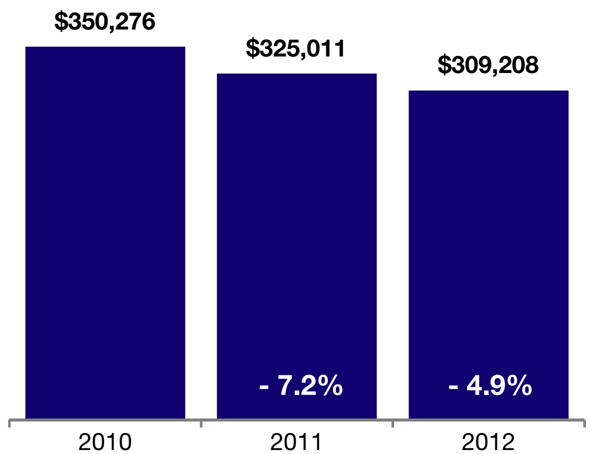
August

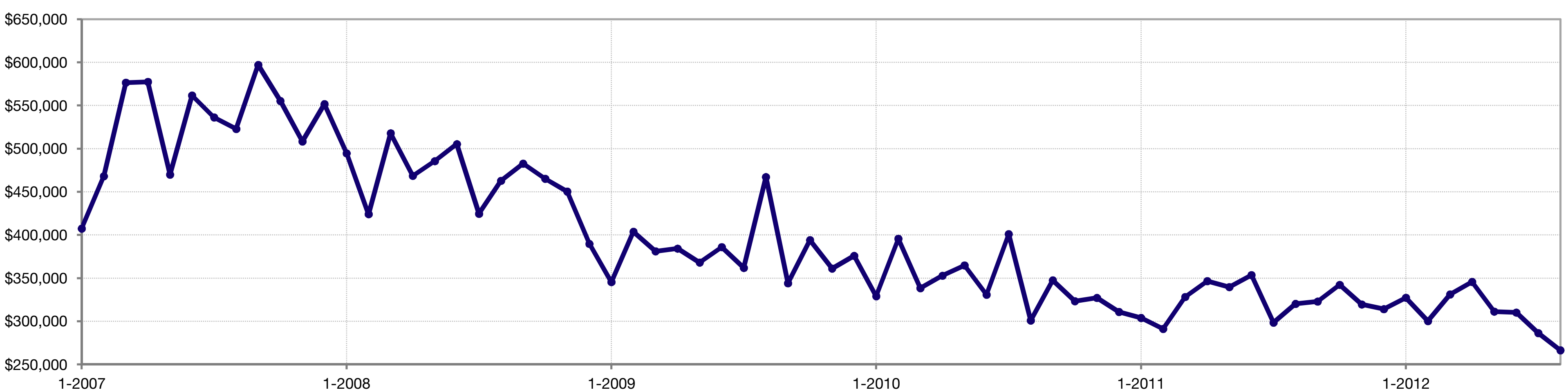


Year To Date



Month	Prior Year	Current Year	+ / –
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%
July	$298,544	**$286,352**	-4.1%
August	$320,250	**$266,470**	-16.8%
12-Month Avg	**$325,799**	**$313,592**	**-3.7%**

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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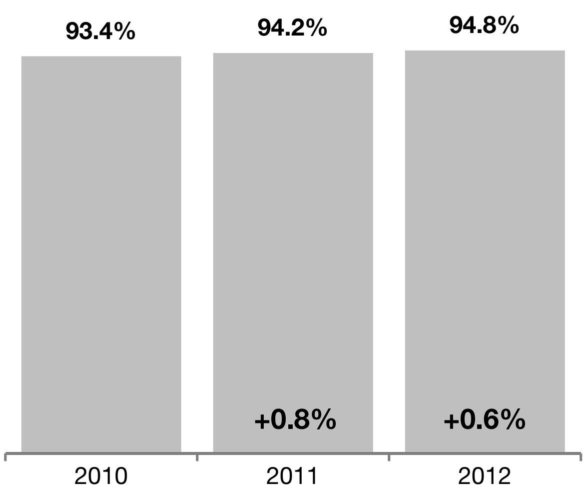
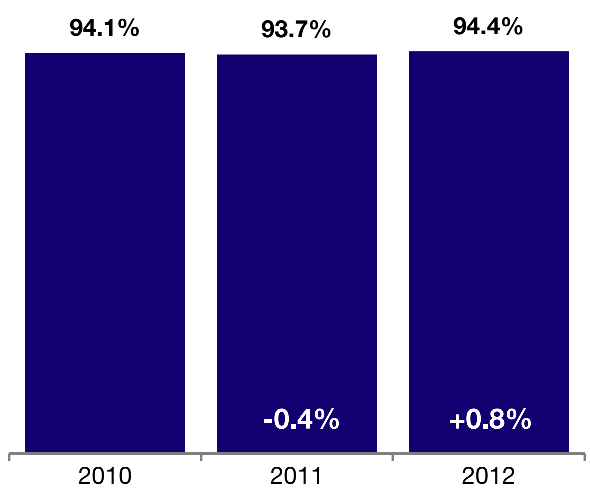
August

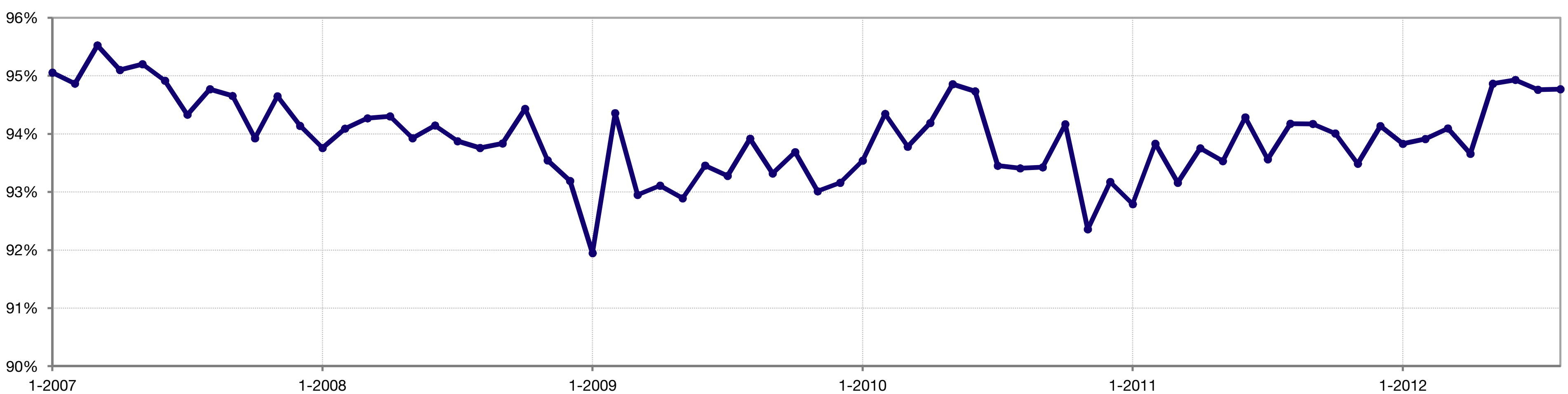


Year To Date



Month	Prior Year	Current Year	+ / –
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%
July	93.6%	**94.8%**	+1.3%
August	94.2%	**94.8%**	+0.6%
12-Month Avg	**93.5%**	**94.3%**	**+0.8%**

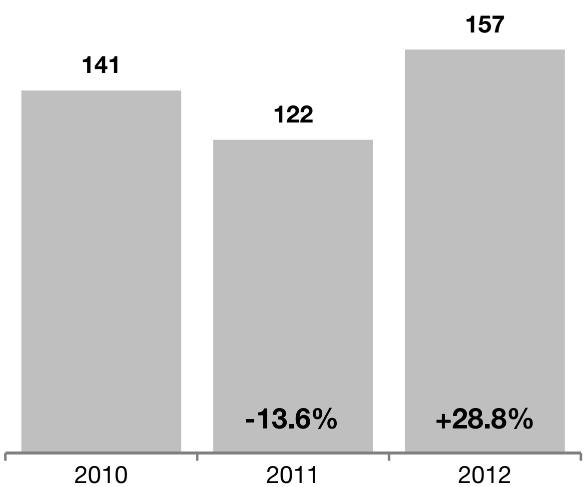
Historical Percent of List Price Received



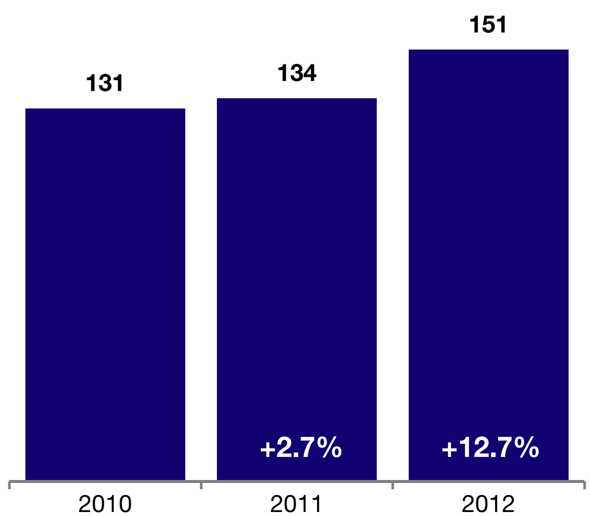
Housing Affordability Index

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.

August

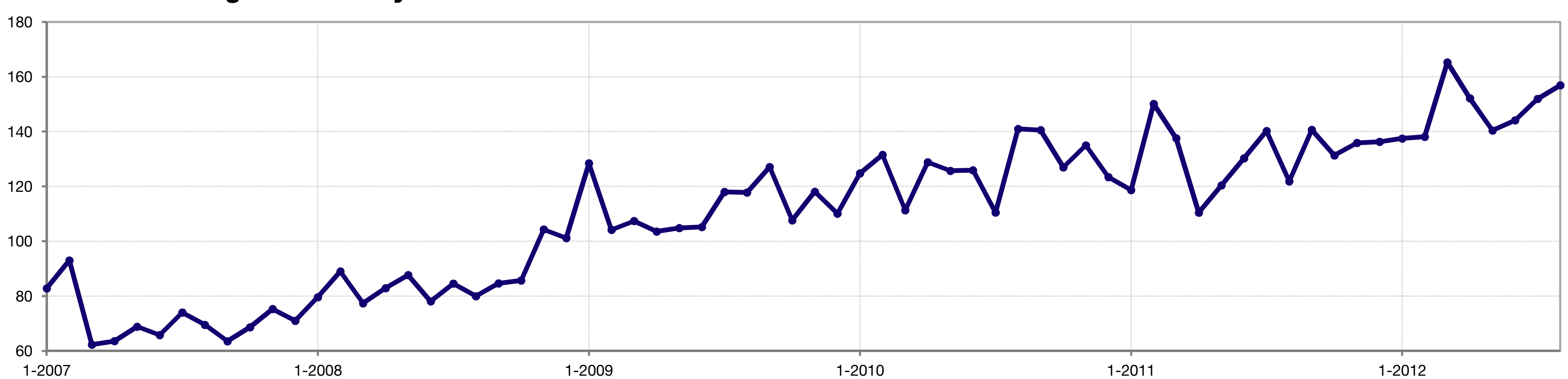


Year To Date



Month	Prior Year	Current Year	+ / –
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%
July	140	**152**	+8.4%
August	122	**157**	+28.8%
12-Month Avg	**130**	**144**	**+12.1%**

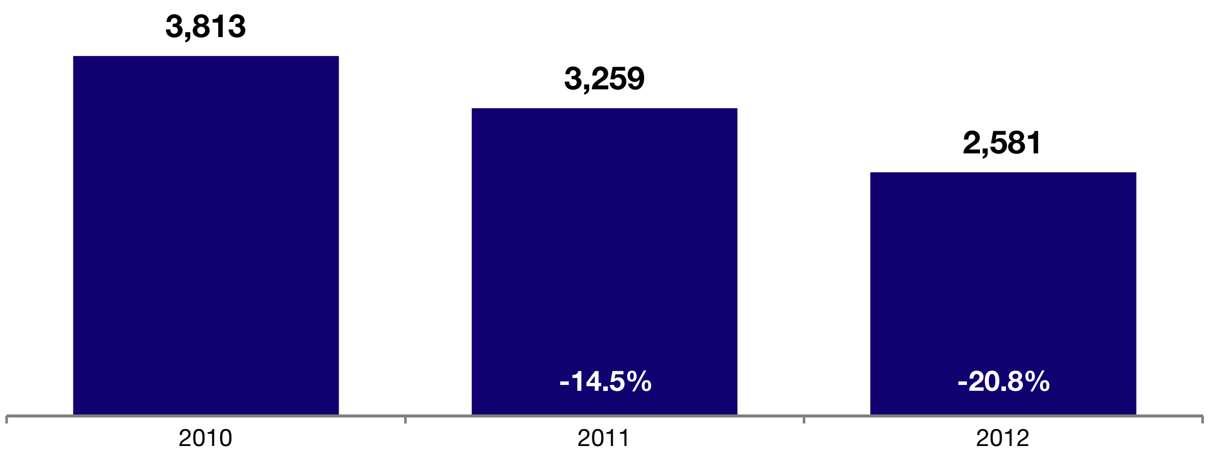
Historical Housing Affordability Index



Inventory of Homes for Sale

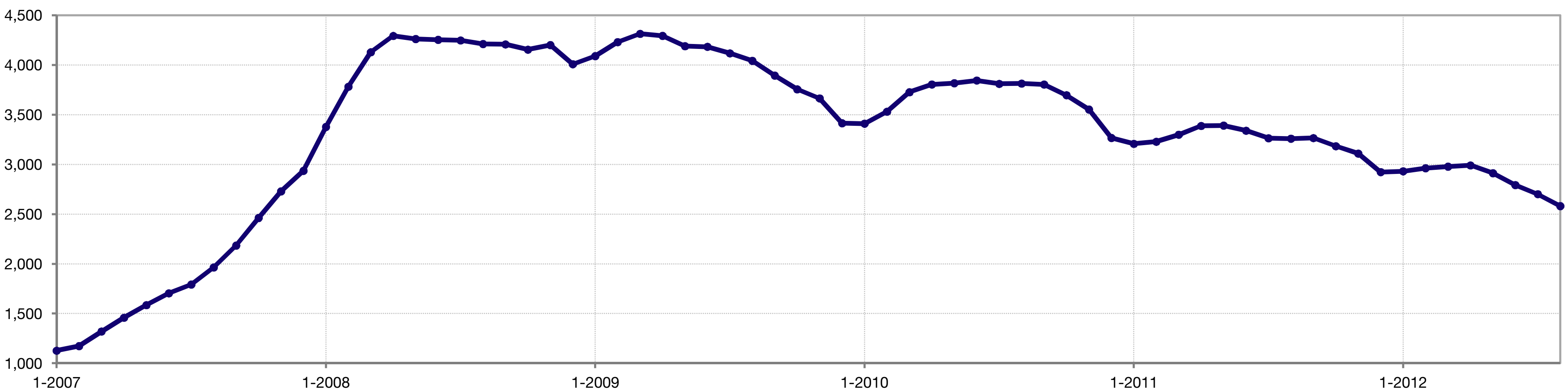
The number of properties available for sale in active status at the end of a given month.

August



Month	Prior Year	Current Year	+ / –
September	3,804	**3,265**	-14.2%
October	3,696	**3,183**	-13.9%
November	3,552	**3,109**	-12.5%
December	3,266	**2,923**	-10.5%
January	3,207	**2,931**	-8.6%
February	3,228	**2,962**	-8.2%
March	3,299	**2,978**	-9.7%
April	3,387	**2,990**	-11.7%
May	3,391	**2,912**	-14.1%
June	3,339	**2,792**	-16.4%
July	3,263	**2,701**	-17.2%
August	3,259	**2,581**	-20.8%
12-Month Avg	**3,391**	**2,944**	**-13.2%**

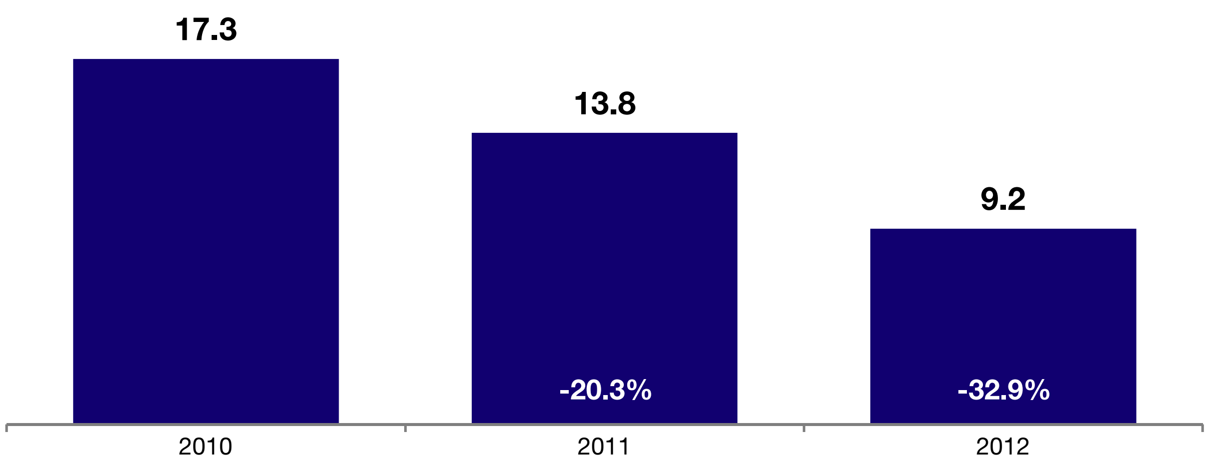
Historical Inventory of Homes for Sale



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.

August



Month	Prior Year	Current Year	+ / –
September	17.2	**13.8**	-19.6%
October	17.1	**13.2**	-22.4%
November	16.3	**12.8**	-21.1%
December	15.0	**11.9**	-21.1%
January	14.5	**11.9**	-17.9%
February	14.2	**12.0**	-15.8%
March	14.3	**11.9**	-17.2%
April	14.9	**11.5**	-22.7%
May	14.8	**11.0**	-25.9%
June	14.3	**10.4**	-27.7%
July	13.9	**10.0**	-28.3%
August	13.8	**9.2**	-32.9%
12-Month Avg	**15.0**	**11.6**	**-22.6%**

Historical Months Supply of Inventory