Monthly Indicators

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

September 2012

Most housing metrics should follow their usual, autumnal movements – higher inventory and days on market, fewer sales, lower prices. That applies only to month-to-month seasonal trends; most indicators should still show improvement on a year-over-year basis. As you already know, all real estate is local – down to the city neighborhood, suburban development and exurban lot. Let's dive into some local figures.

New Listings in the Hilton Head region decreased 11.6 percent to 375. Pending Sales were up 21.8 percent to 240. Inventory levels shrank 21.0 percent to 2,583 units.

Prices gazed skyward. The Median Sales Price increased 5.5 percent to $230,000. Days on Market was down 11.3 percent to 121 days. The supply-demand balance stabilized as Months Supply of Inventory was down 34.1 percent to 9.1 months.

Not to get negative like a political TV ad, but sluggish job growth, persistently high gas prices, drought-induced spikes in food prices and other global events could threaten consumer confidence. The Fed's mortgage purchases drove Freddie Mac's average 30-year fixed-rate mortgage survey to an all-time low of 3.40 percent. Employment growth remains critical, providing the very jobs that will stimulate housing demand and higher prices as well as alleviate beleaguered homeowners.

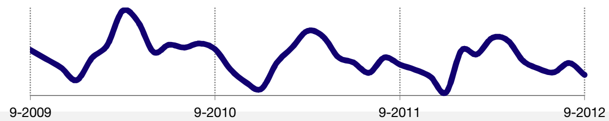
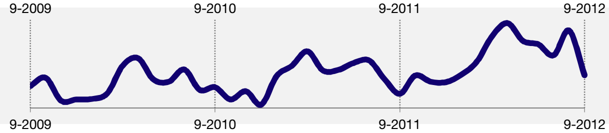
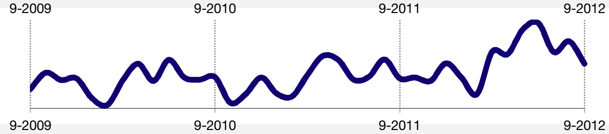
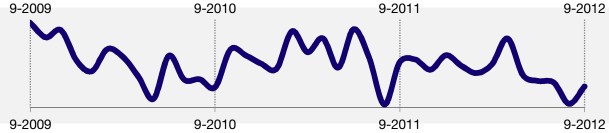
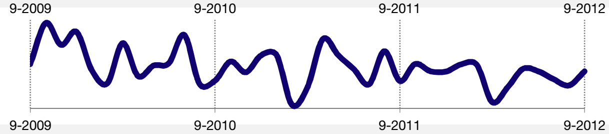
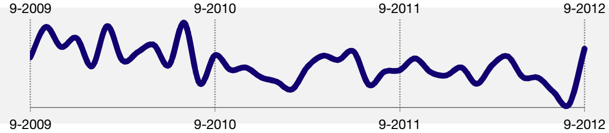
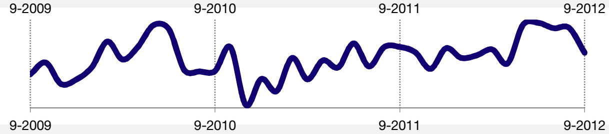
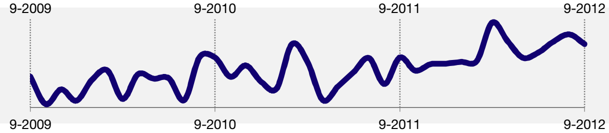
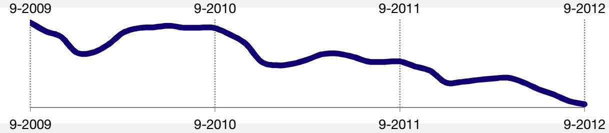
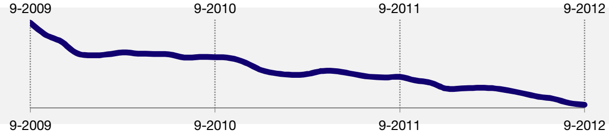
Quick Facts

+ 15.6%	+ 5.5%	- 21.0%
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.

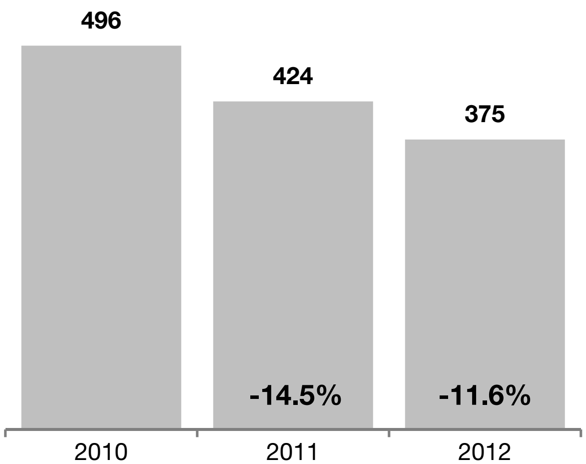
Key Metrics	Historical Sparklines	9-2011	9-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings		424	**375**	- 11.6%	4,232	**4,089**	- 3.4%
Pending Sales		197	**240**	+ 21.8%	2,268	**2,701**	+ 19.1%
Closed Sales		218	**252**	+ 15.6%	2,033	**2,468**	+ 21.4%
Days on Market Until Sale		137	**121**	- 11.3%	140	**128**	- 8.0%
Median Sales Price		$218,000	**$230,000**	+ 5.5%	$225,000	**$225,000**	0.0%
Average Sales Price		$322,931	**$358,255**	+ 10.9%	$324,785	**$314,213**	- 3.3%
Percent of List Price Received		94.2%	**94.0%**	- 0.2%	93.7%	**94.4%**	+ 0.7%
Housing Affordability Index		141	**150**	+ 6.7%	137	**153**	+ 11.7%
Inventory of Homes for Sale		3,270	**2,583**	- 21.0%	--	--	--
Months Supply of Homes for Sale		13.9	**9.1**	- 34.1%	--	--	--

New Listings

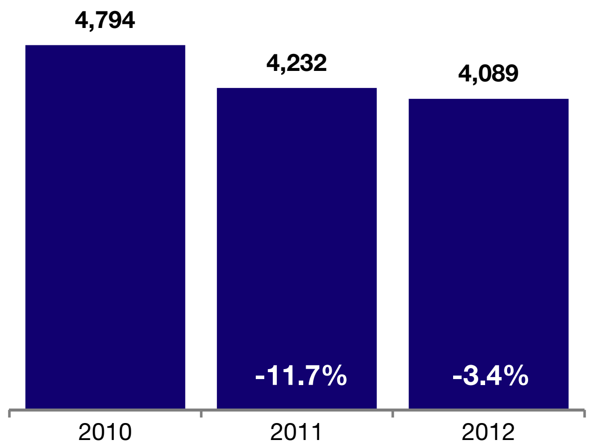
A count of the properties that have been newly listed on the market in a given month.

Hilton Head Area Association of REALTORS®

September

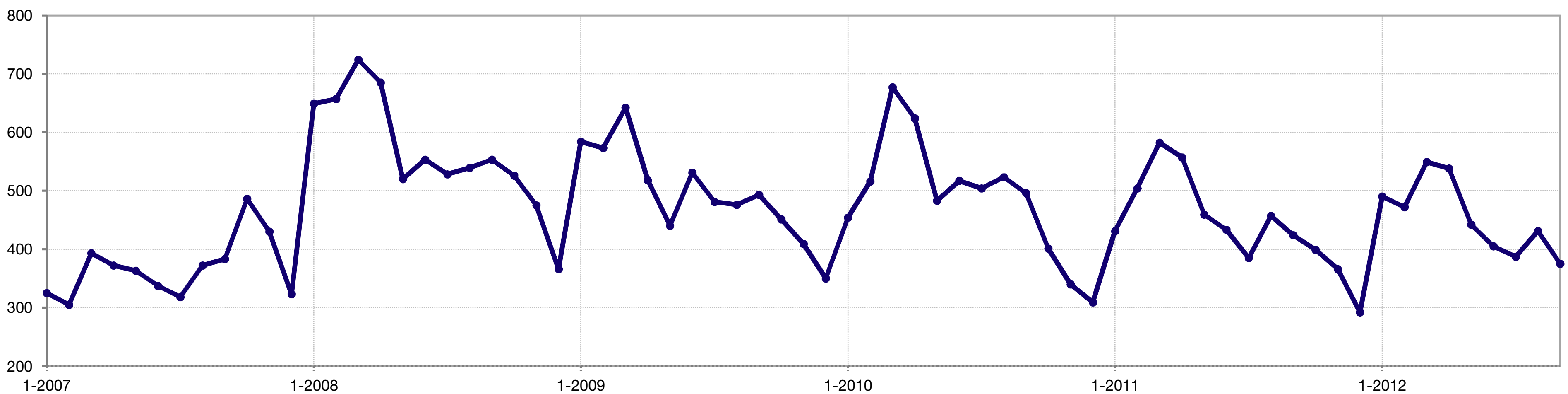


Year To Date



Month	Prior Year	Current Year	+ / –
October	401	**399**	-0.5%
November	340	**366**	+7.6%
December	309	**292**	-5.5%
January	431	**490**	+13.7%
February	504	**472**	-6.3%
March	582	**549**	-5.7%
April	557	**538**	-3.4%
May	459	**442**	-3.7%
June	433	**405**	-6.5%
July	385	**387**	+0.5%
August	457	**431**	-5.7%
September	424	**375**	-11.6%
12-Month Avg	**440**	**429**	**-2.6%**

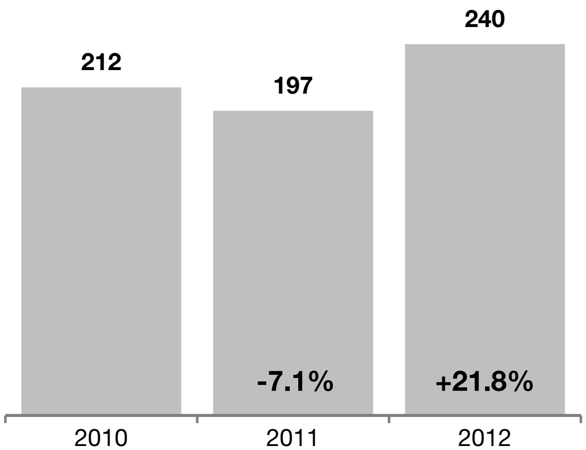
Historical New Listing Activity



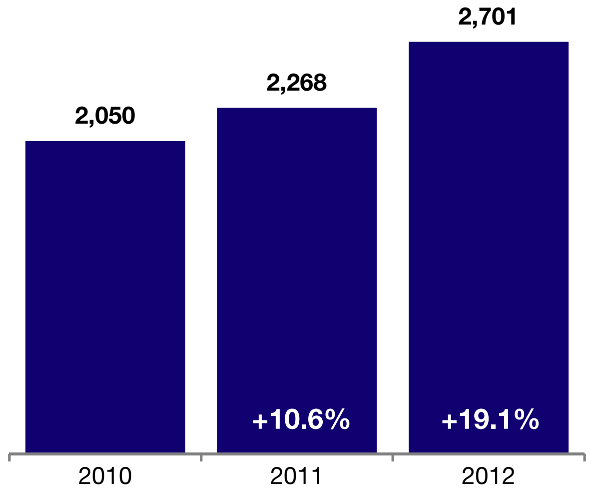
Pending Sales

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

September

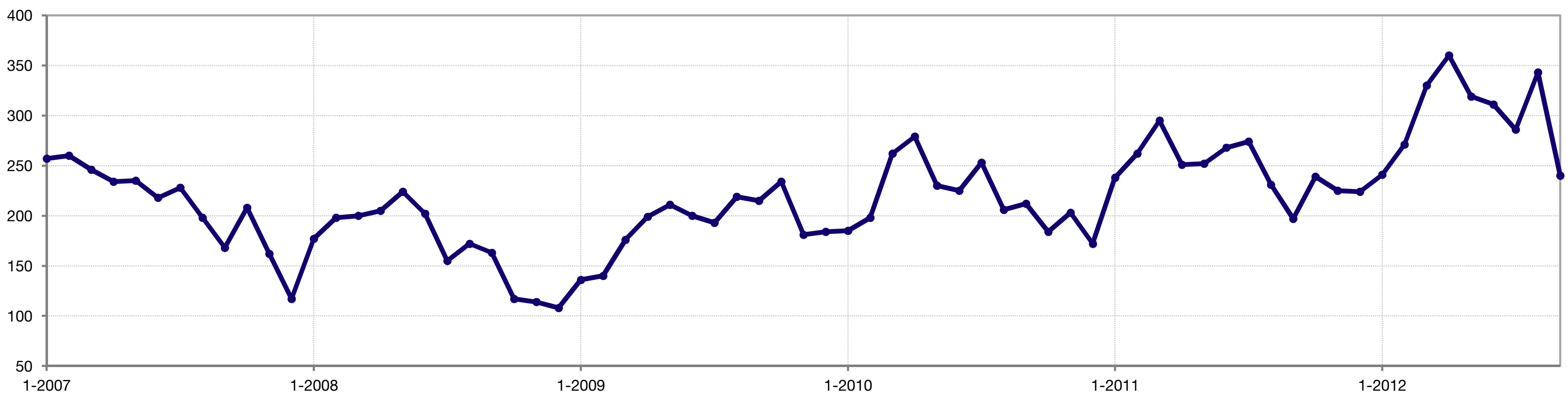


Year To Date



Month	Prior Year	Current Year	+ / –
October	184	**239**	+29.9%
November	203	**225**	+10.8%
December	172	**224**	+30.2%
January	238	**241**	+1.3%
February	262	**271**	+3.4%
March	295	**330**	+11.9%
April	251	**360**	+43.4%
May	252	**319**	+26.6%
June	268	**311**	+16.0%
July	274	**286**	+4.4%
August	231	**343**	+48.5%
September	197	**240**	+21.8%
12-Month Avg	**236**	**282**	**+19.9%**

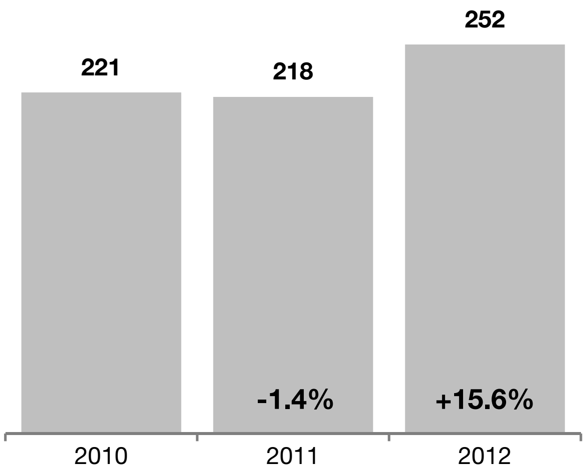
Historical Pending Sales Activity



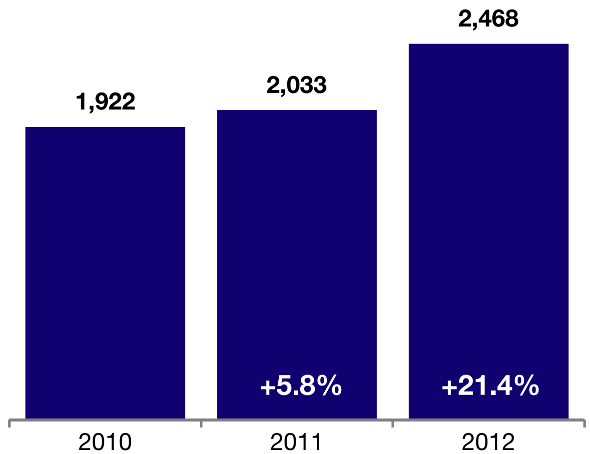
Closed Sales

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

September

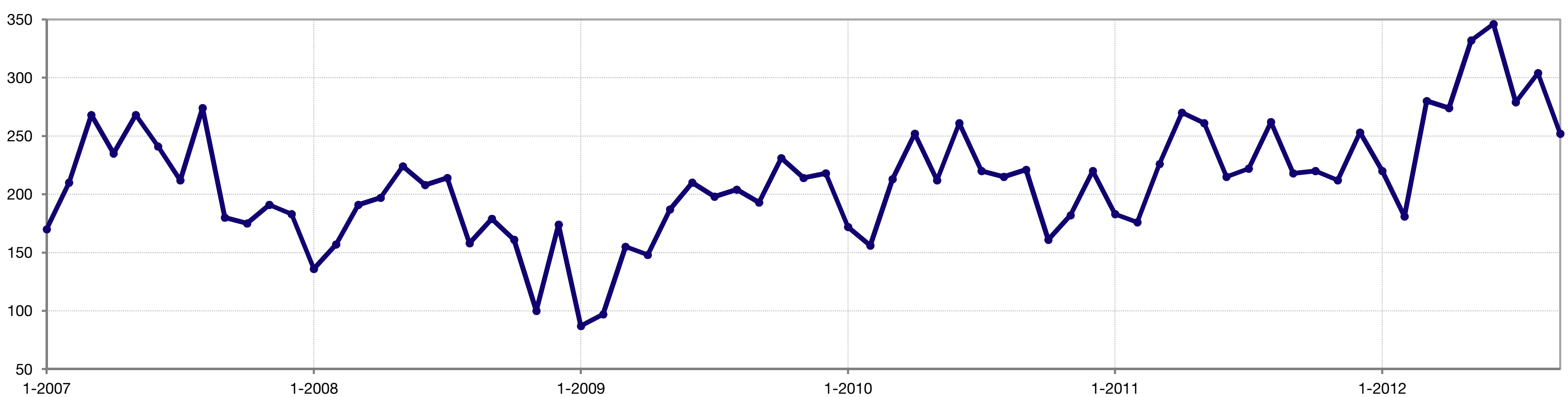


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	218	252	+15.6%
12-Month Avg	**216**	**263**	**+21.8%**

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.

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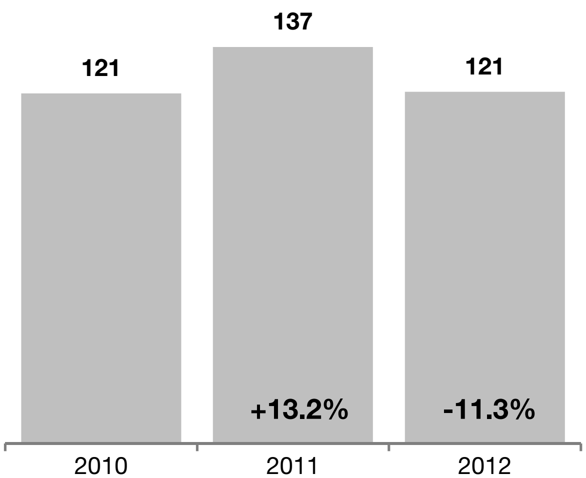
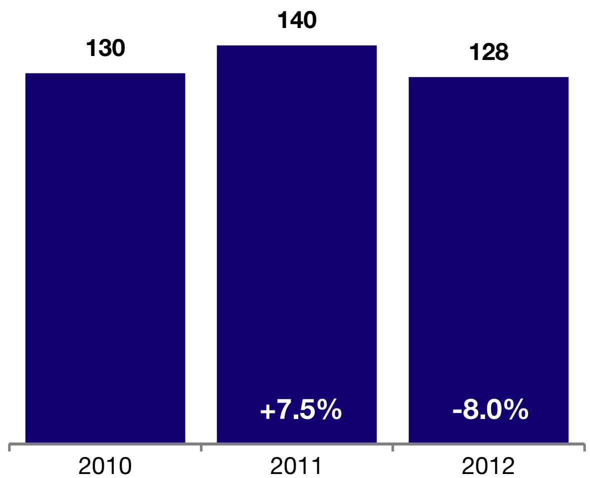
September

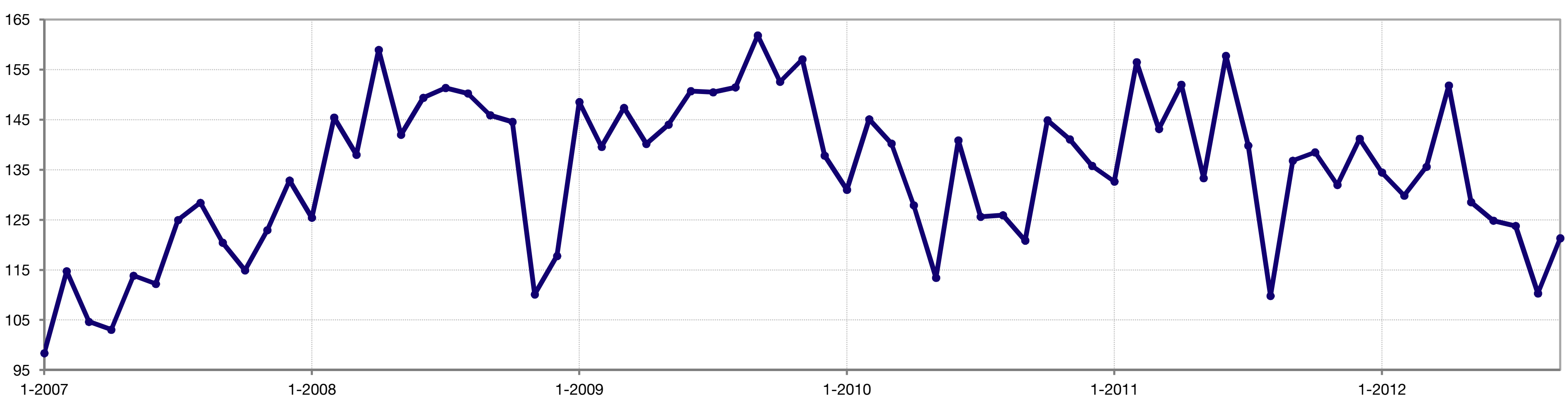


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	137	**121**	-11.3%
12-Month Avg	**140**	**130**	**-6.6%**

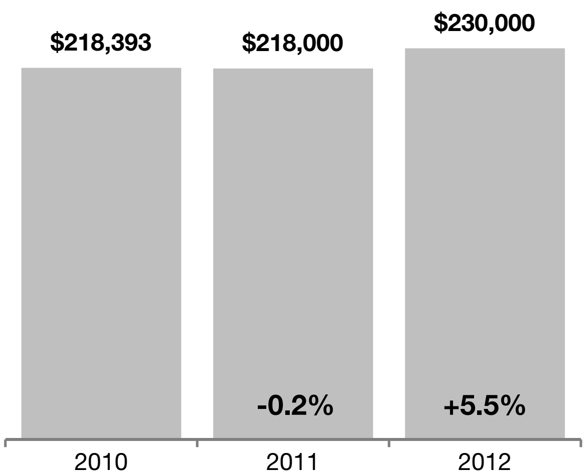
Historical Days on Market Until Sale



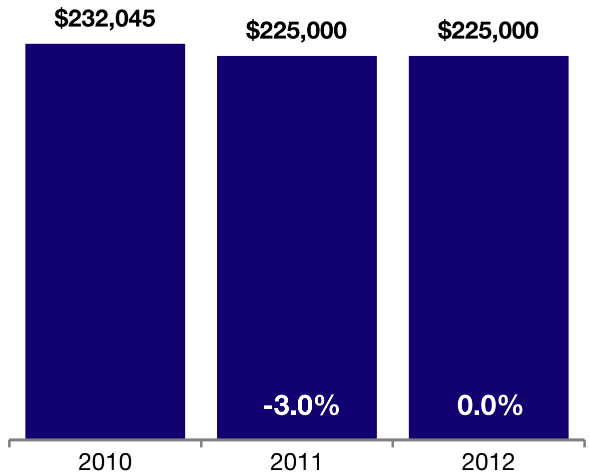
Median Sales Price

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

September

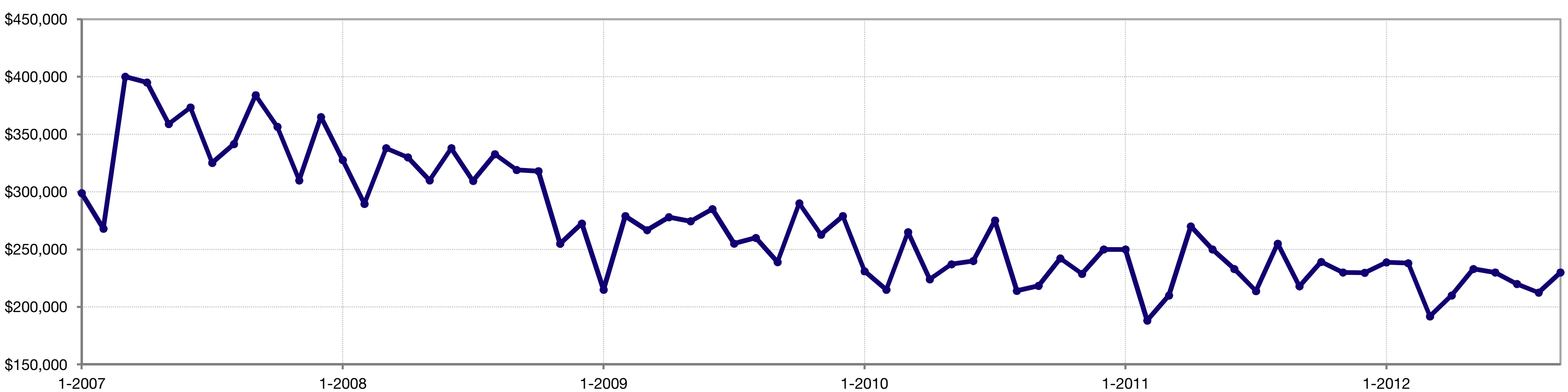


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	$218,000	**$230,000**	+5.5%
12-Month Med	**$232,000**	**$225,000**	**-3.0%**

Historical Median Sales Price

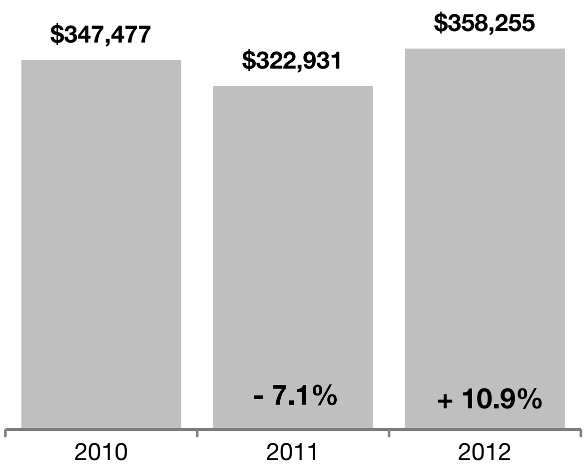


Average Sales Price

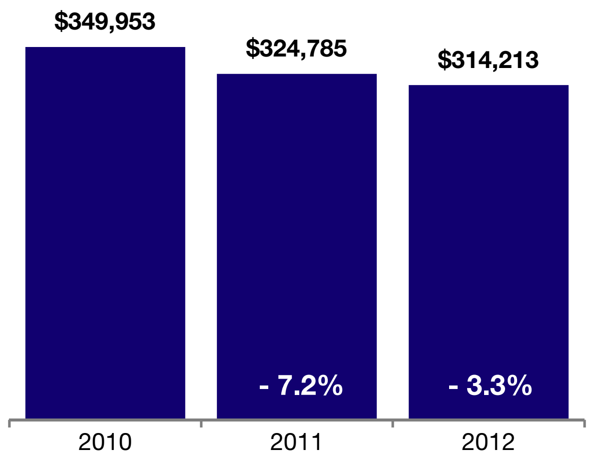
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

Hilton Head Area Association of REALTORS®

September

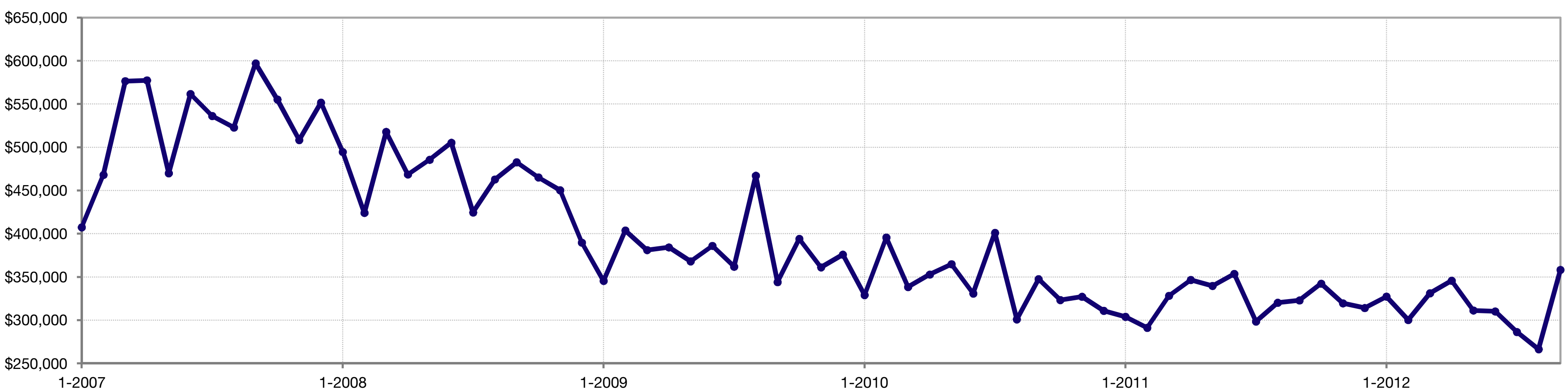


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	$322,931	**$358,255**	+10.9%
12-Month Avg	**$323,696**	**$316,514**	**-2.2%**

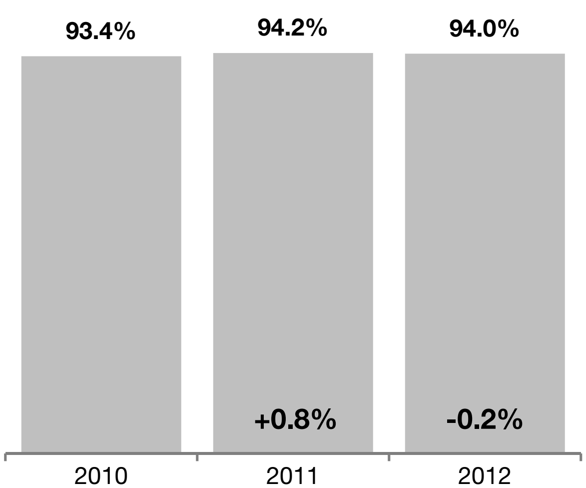
Historical Average Sales Price



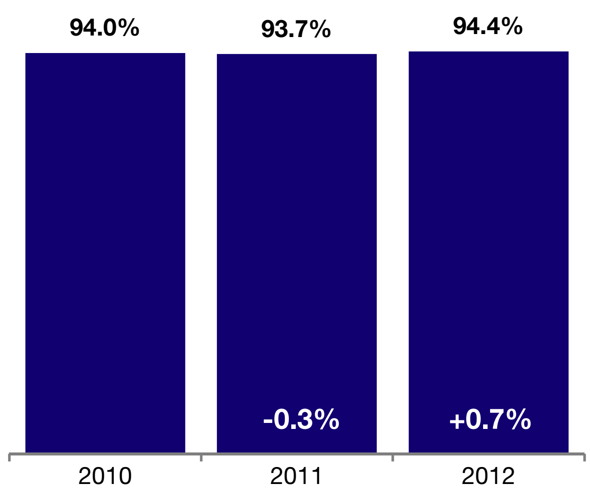
Percent of List Price Received

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.

September

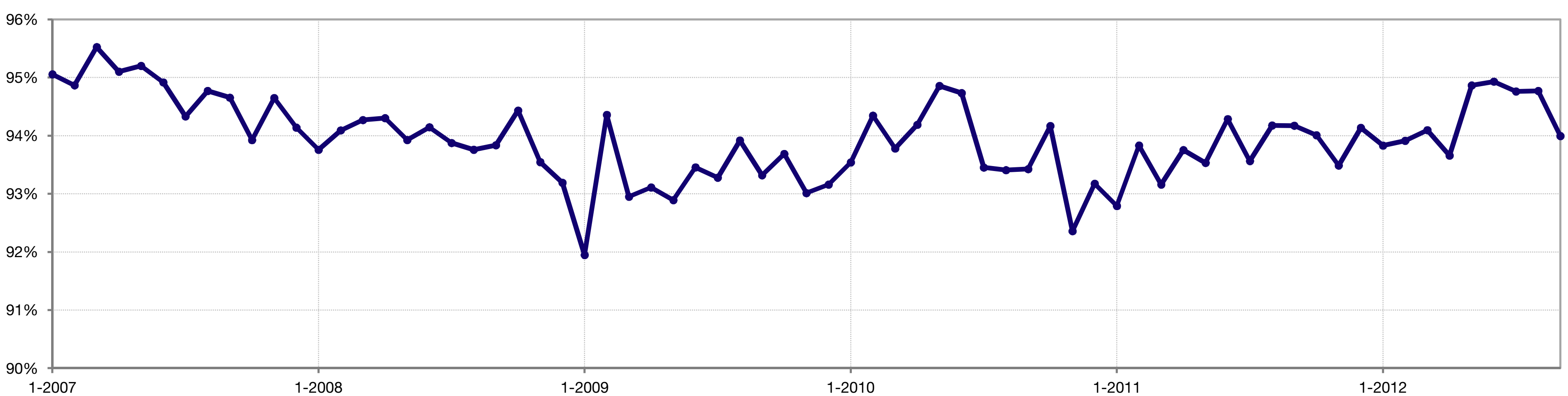


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	94.2%	**94.0%**	-0.2%
12-Month Avg	**93.6%**	**94.3%**	**+0.7%**

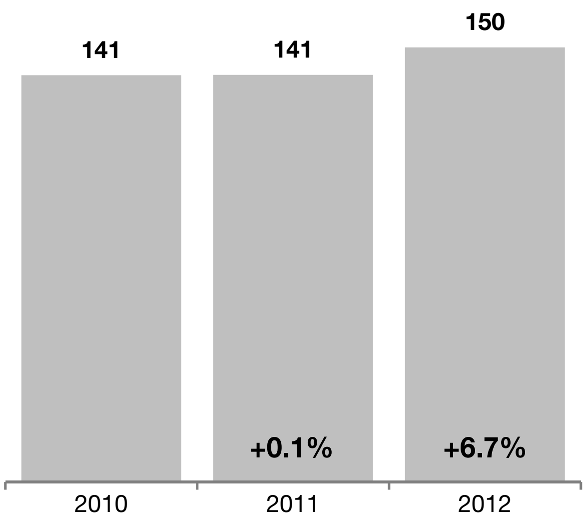
Historical Percent of List Price Received



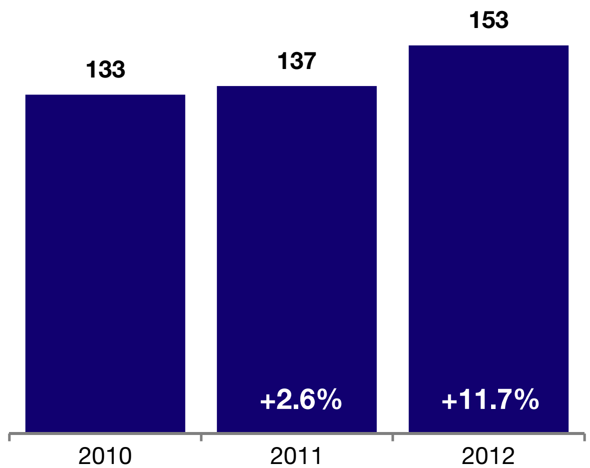
Housing Affordability Index

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.

September

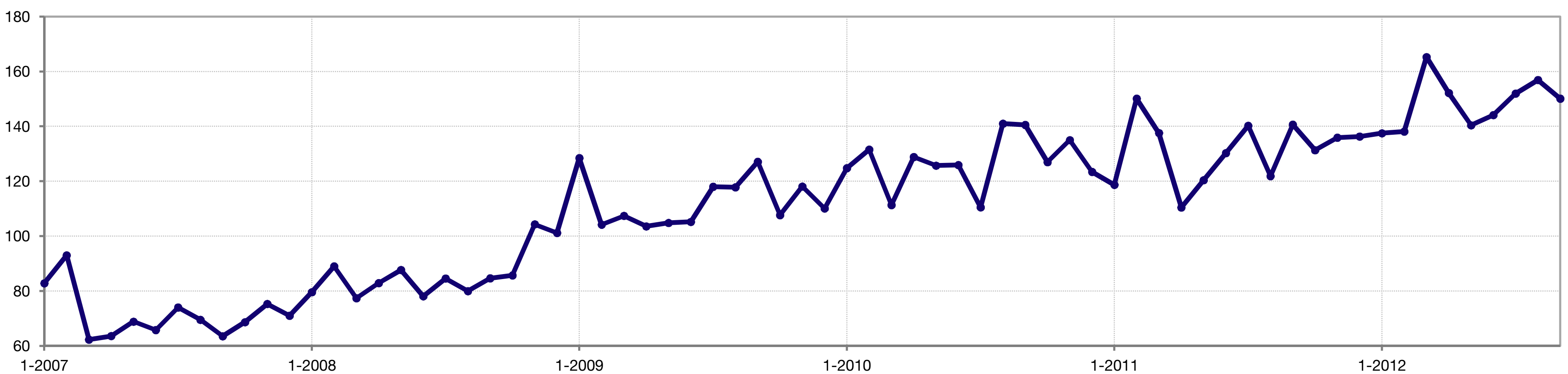


Year To Date



Month	Prior Year	Current Year	+ / –
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%
September	141	**150**	+6.7%
12-Month Avg	**130**	**145**	**+12.6%**

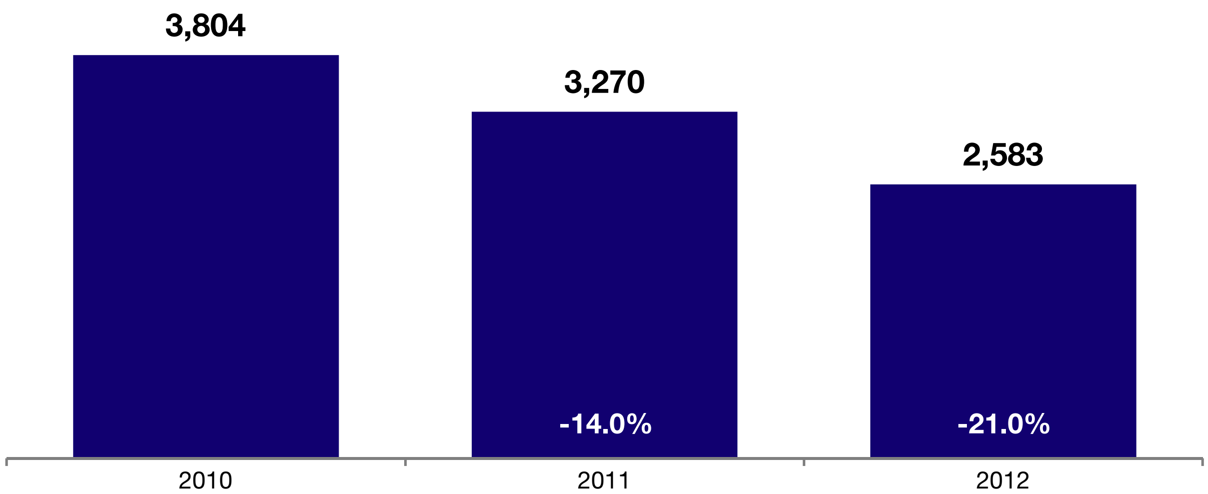
Historical Housing Affordability Index



Inventory of Homes for Sale

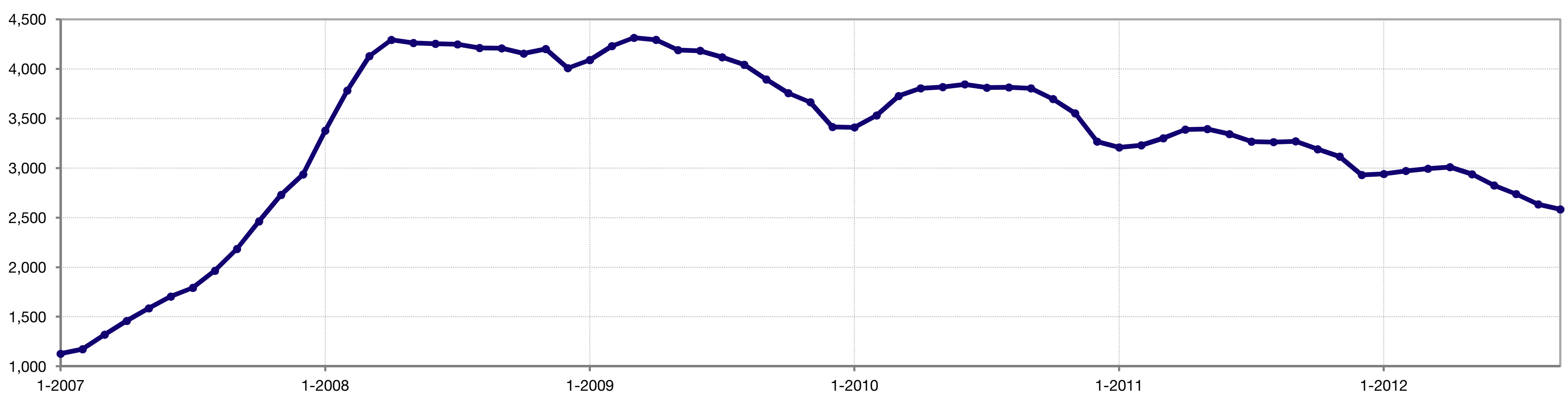
The number of properties available for sale in active status at the end of a given month.

September



Month	Prior Year	Current Year	+ / –
October	3,696	**3,189**	-13.7%
November	3,552	**3,116**	-12.3%
December	3,267	**2,930**	-10.3%
January	3,208	**2,940**	-8.4%
February	3,229	**2,971**	-8.0%
March	3,300	**2,993**	-9.3%
April	3,388	**3,009**	-11.2%
May	3,393	**2,937**	-13.4%
June	3,342	**2,825**	-15.5%
July	3,266	**2,738**	-16.2%
August	3,262	**2,634**	-19.3%
September	3,270	**2,583**	-21.0%
12-Month Avg	**3,348**	**2,905**	**-13.2%**

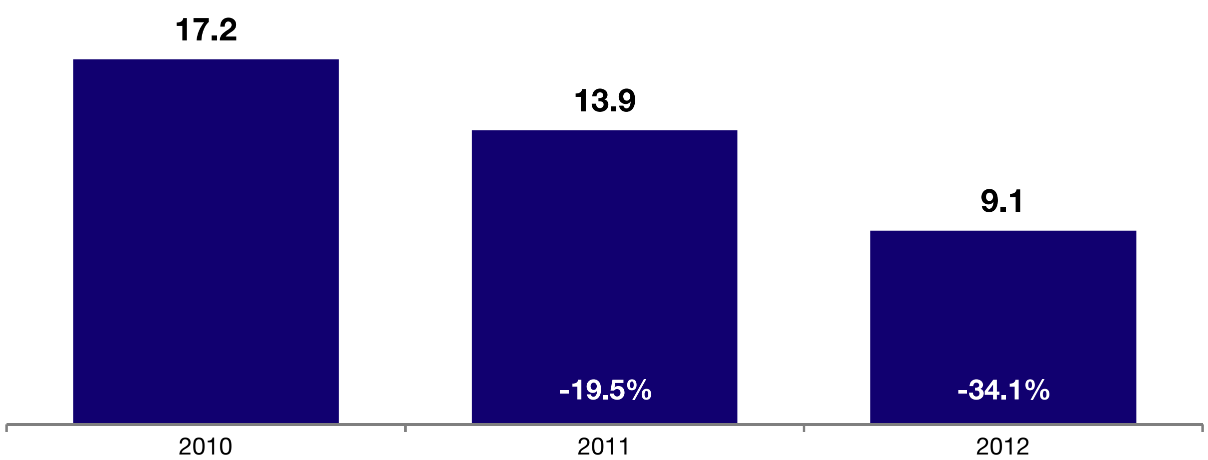
Historical Inventory of Homes for Sale



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.

September



Month	Prior Year	Current Year	+ / –
October	17.1	**13.3**	-22.2%
November	16.3	**12.9**	-20.8%
December	15.0	**11.9**	-20.8%
January	14.5	**11.9**	-17.6%
February	14.2	**12.0**	-15.5%
March	14.4	**12.0**	-16.7%
April	14.9	**11.6**	-22.1%
May	14.8	**11.1**	-25.0%
June	14.3	**10.5**	-26.6%
July	13.9	**10.2**	-27.0%
August	13.8	**9.4**	-31.4%
September	13.9	**9.1**	-34.1%
12-Month Avg	**14.7**	**11.3**	**-23.2%**

Historical Months Supply of Inventory