Monthly Indicators

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

Hilton Head Area Association of REALTORS®

October 2012

It's been a giant year for the housing market – and for sports teams named Giants. As we round out the remaining two months of the year, let's recap. Most markets shed listings, resulting from strong sales and sluggish seller activity. There has been a general easing of foreclosures and short sales, meaning distressed listings are dragging prices down less than in recent years. So it's both about market fundamentals and market composition.

New Listings in the Hilton Head region decreased 4.8 percent to 380. Pending Sales were up 23.1 percent to 293. Inventory levels shrank 19.4 percent to 2,573 units.

Prices were fairly stable. The Median Sales Price decreased 1.7 percent to $235,000. Days on Market was down 6.2 percent to 130 days. Absorption rates improved as Months Supply of Inventory was down 32.6 percent to 9.0 months.

The economy is growing but at a glacial pace, and economic growth in 2013 is expected to outpace 2012. Mortgage rates are expected to remain near historic lows through 2015, rents are expected to rise due to low vacancy, and financial situations in Europe, China and elsewhere, believe it or not, have an effect on your local housing market.

Quick Facts

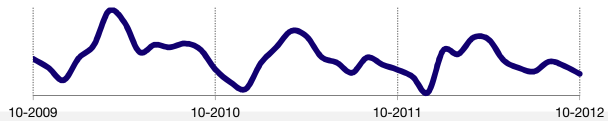
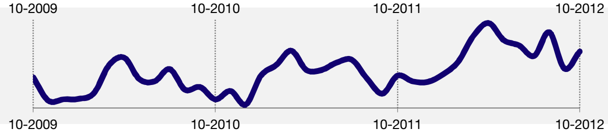
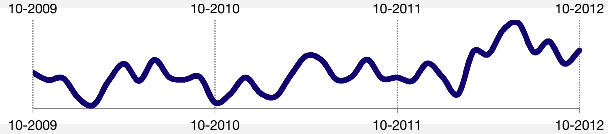
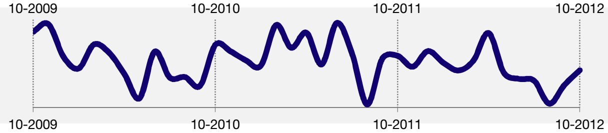
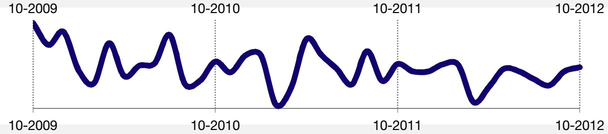
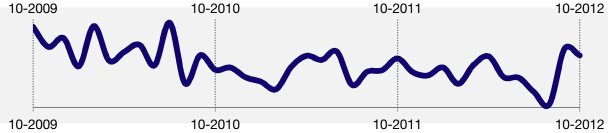
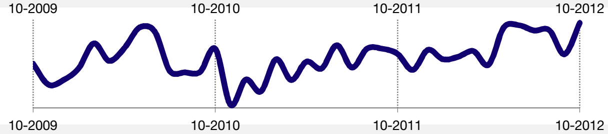
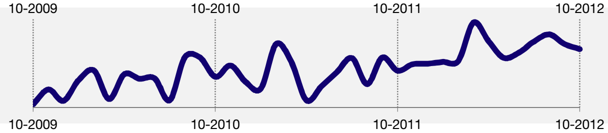
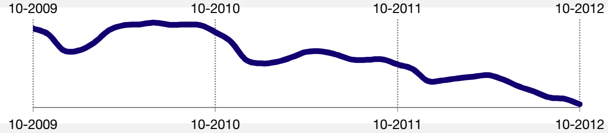
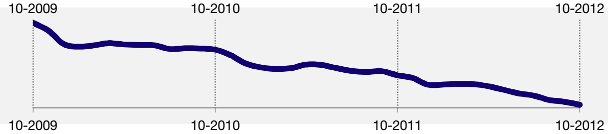
+ 28.6%	- 1.7%	- 19.4%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

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

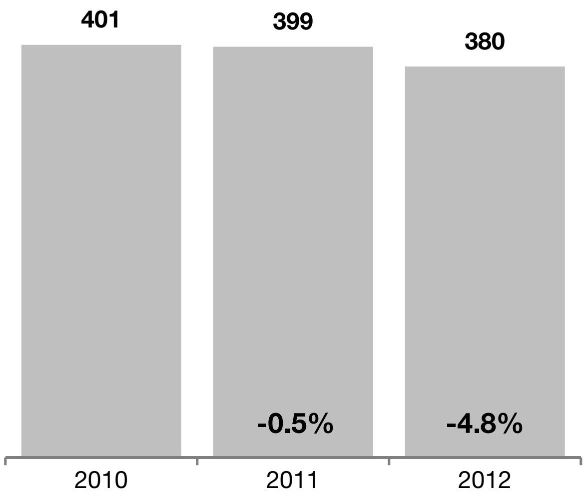
Hilton Head Area Association of REALTORS®

Key Metrics	Historical Sparklines	10-2011	10-2012	+ / –	YTD 2011	YTD 2012	+ / –
New Listings		399	**380**	- 4.8%	4,631	**4,533**	- 2.1%
Pending Sales		238	**293**	+ 23.1%	2,505	**2,991**	+ 19.4%
Closed Sales		220	**283**	+ 28.6%	2,253	**2,751**	+ 22.1%
Days on Market Until Sale		138	**130**	- 6.2%	139	**129**	- 7.8%
Median Sales Price		$239,133	**$235,000**	- 1.7%	$227,750	**$225,000**	- 1.2%
Average Sales Price		$342,260	**$347,171**	+ 1.4%	$326,495	**$317,595**	- 2.7%
Percent of List Price Received		94.0%	**95.0%**	+ 1.1%	93.7%	**94.4%**	+ 0.7%
Housing Affordability Index		131	**147**	+ 11.6%	137	**152**	+ 11.0%
Inventory of Homes for Sale		3,194	**2,573**	- 19.4%	--	--	--
Months Supply of Homes for Sale		13.3	**9.0**	- 32.6%	--	--	--

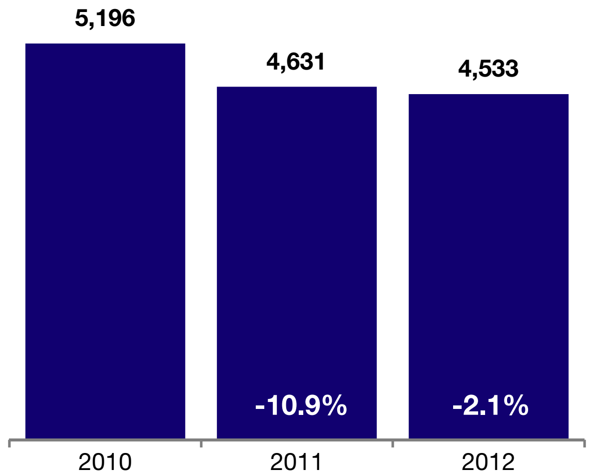
New Listings

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

October

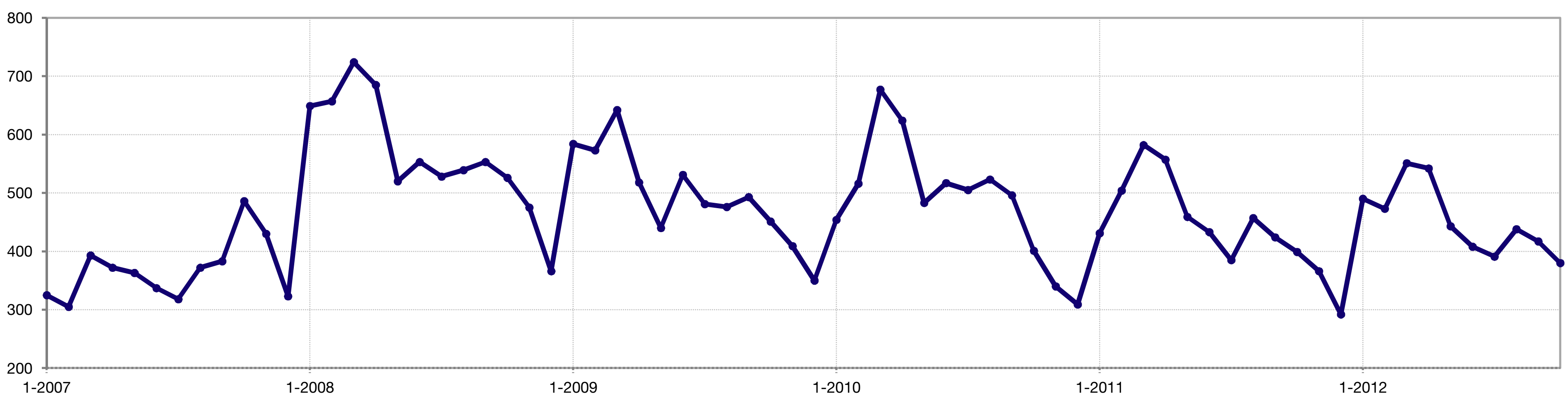


Year To Date



Month	Prior Year	Current Year	+ / –
November	340	**366**	+7.6%
December	309	**292**	-5.5%
January	431	**490**	+13.7%
February	504	**473**	-6.2%
March	582	**551**	-5.3%
April	557	**542**	-2.7%
May	459	**443**	-3.5%
June	433	**408**	-5.8%
July	385	**391**	+1.6%
August	457	**438**	-4.2%
September	424	**417**	-1.7%
October	399	**380**	-4.8%
12-Month Avg	**440**	**433**	**-1.7%**

Historical New Listing Activity



Pending Sales

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

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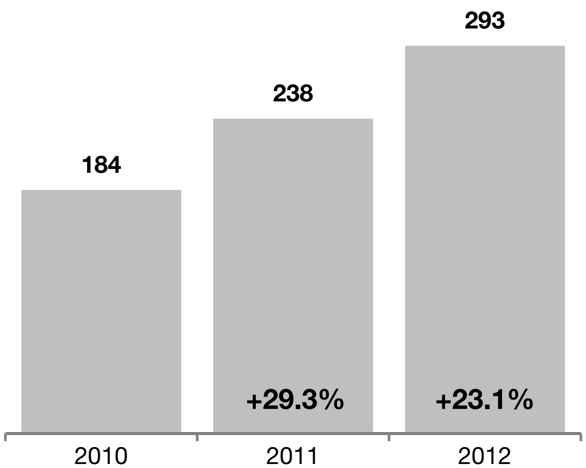
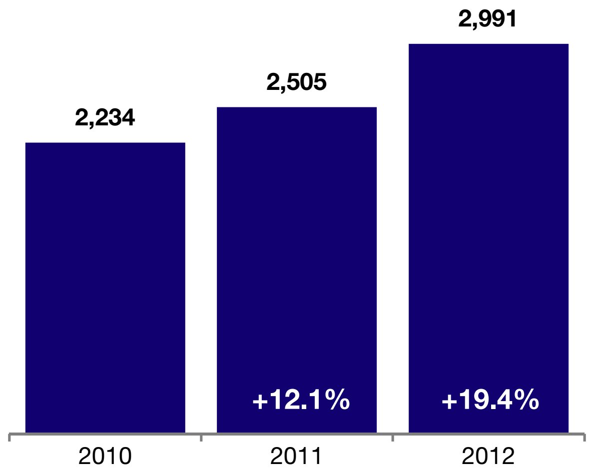
October

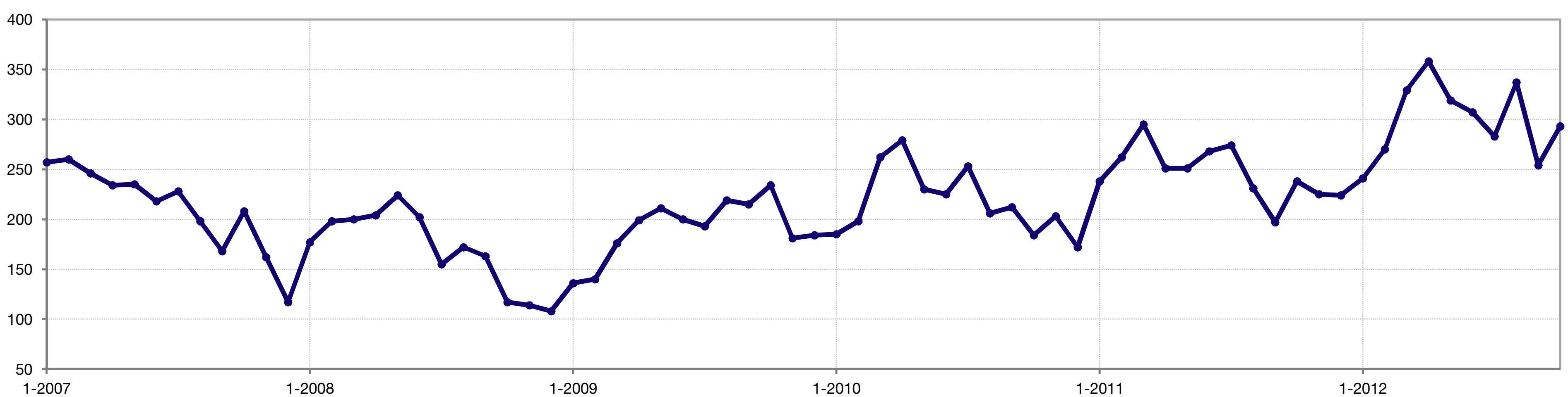


Year To Date



Month	Prior Year	Current Year	+ / –
November	203	**225**	+10.8%
December	172	**224**	+30.2%
January	238	**241**	+1.3%
February	262	**270**	+3.1%
March	295	**329**	+11.5%
April	251	**358**	+42.6%
May	251	**319**	+27.1%
June	268	**307**	+14.6%
July	274	**283**	+3.3%
August	231	**337**	+45.9%
September	197	**254**	+28.9%
October	238	**293**	+23.1%
12-Month Avg	**240**	**287**	**+19.4%**

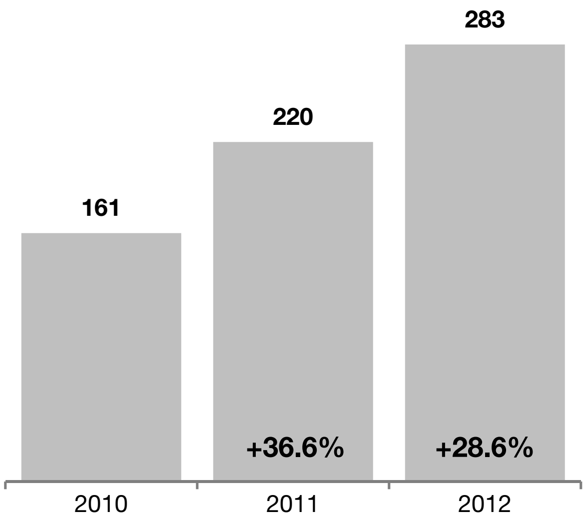
Historical Pending Sales Activity



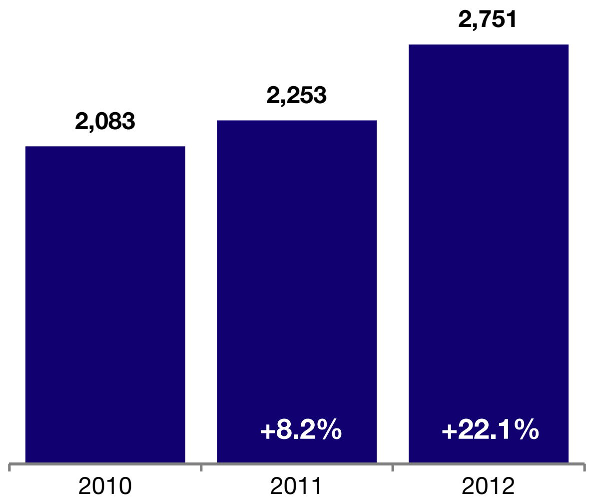
Closed Sales

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

October

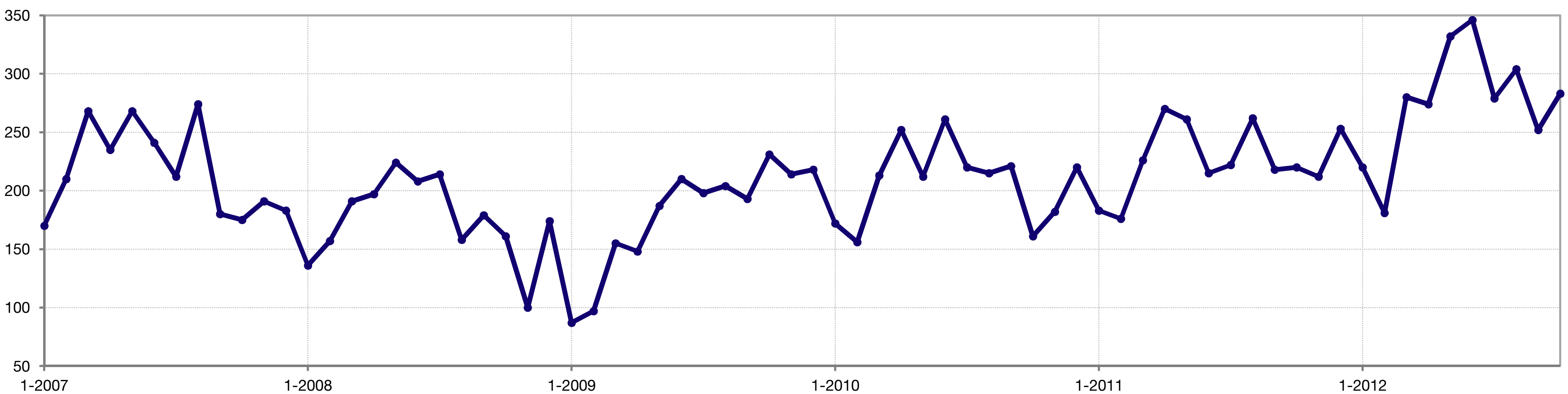


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	220	**283**	+28.6%
12-Month Avg	**221**	**268**	**+21.2%**

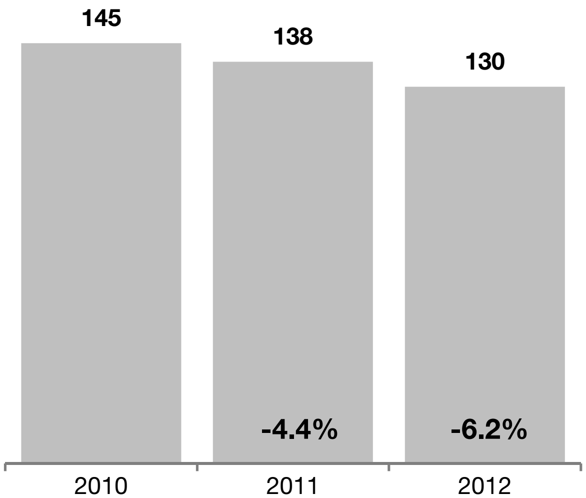
Historical Closed Sales Activity



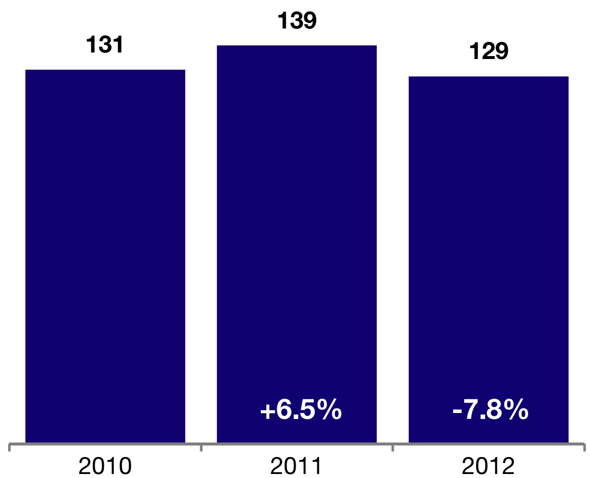
Days on Market Until Sale

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

October

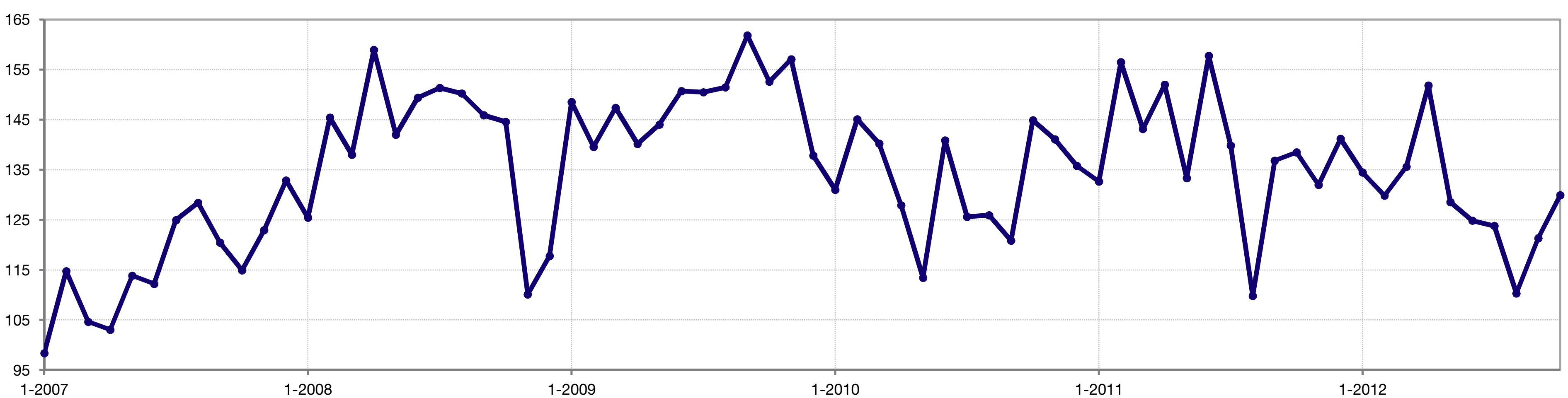


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	138	**130**	-6.2%
12-Month Avg	**139**	**130**	**-6.8%**

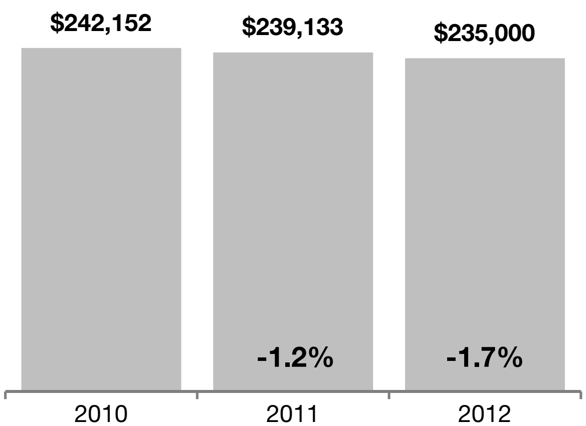
Historical Days on Market Until Sale



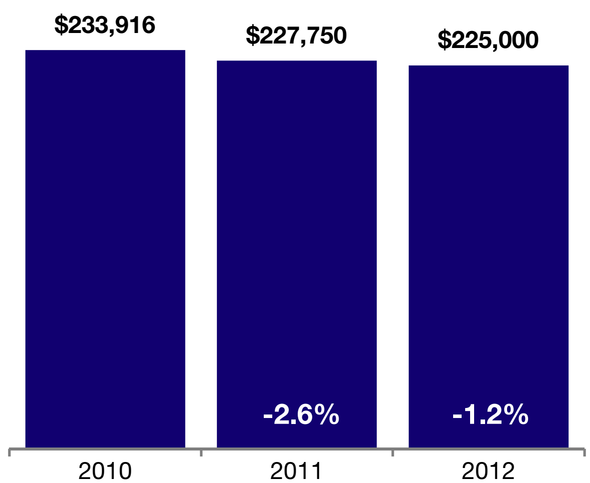
Median Sales Price

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

October

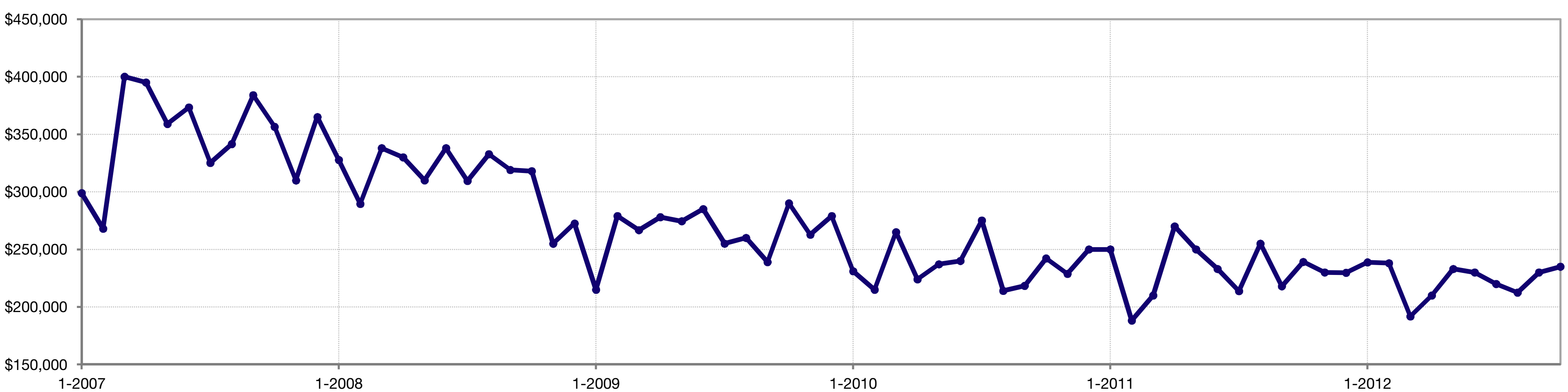


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	$239,133	**$235,000**	-1.7%
12-Month Med	**$230,285**	**$225,000**	**-2.3%**

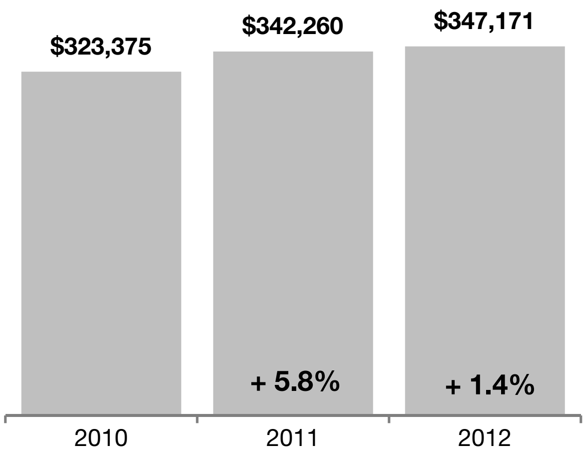
Historical Median Sales Price



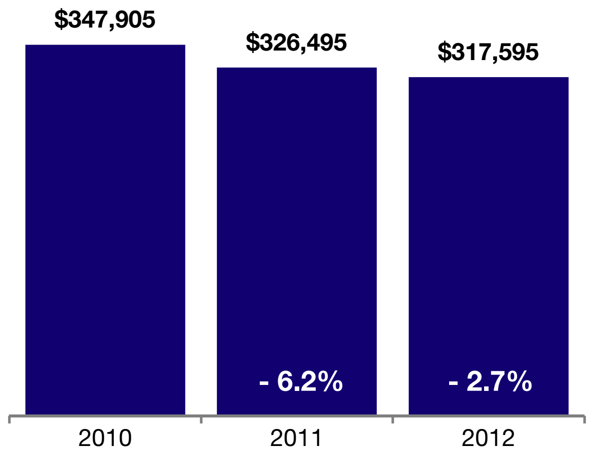
Average Sales Price

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

October

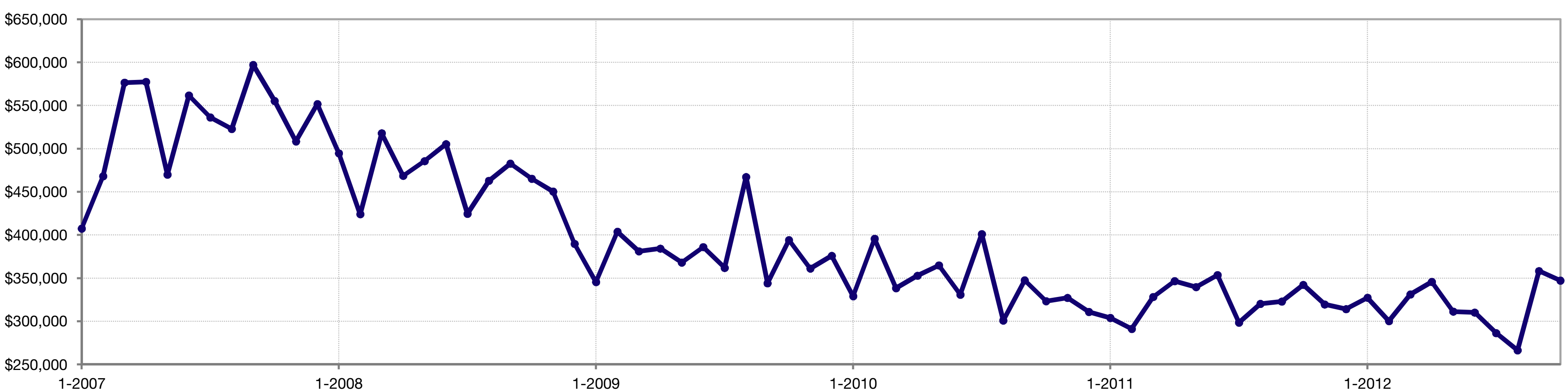


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	$342,260	**$347,171**	+1.4%
12-Month Avg	**$325,257**	**$317,455**	**-2.4%**

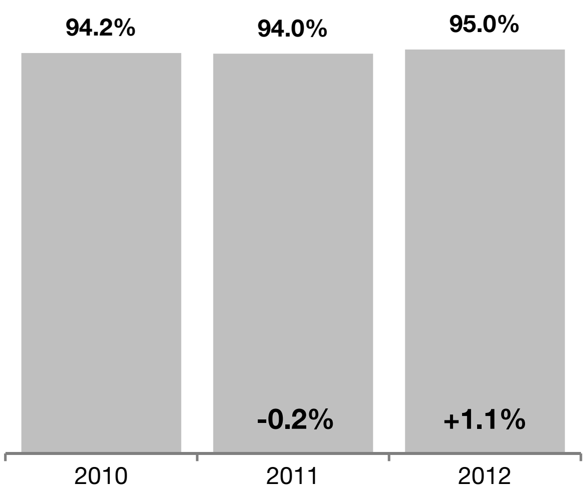
Historical Average Sales Price



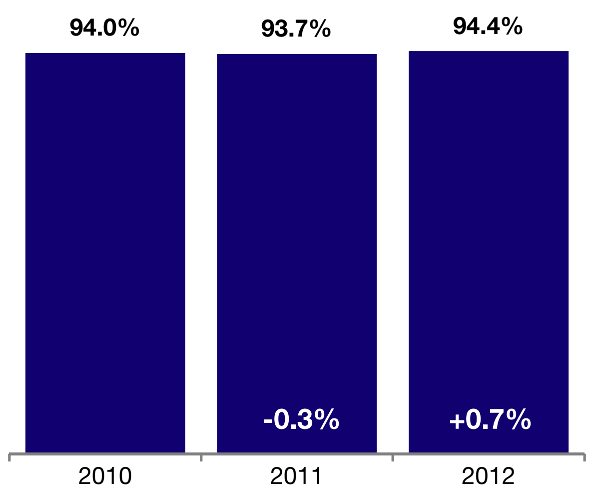
Percent of List Price Received

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.

October

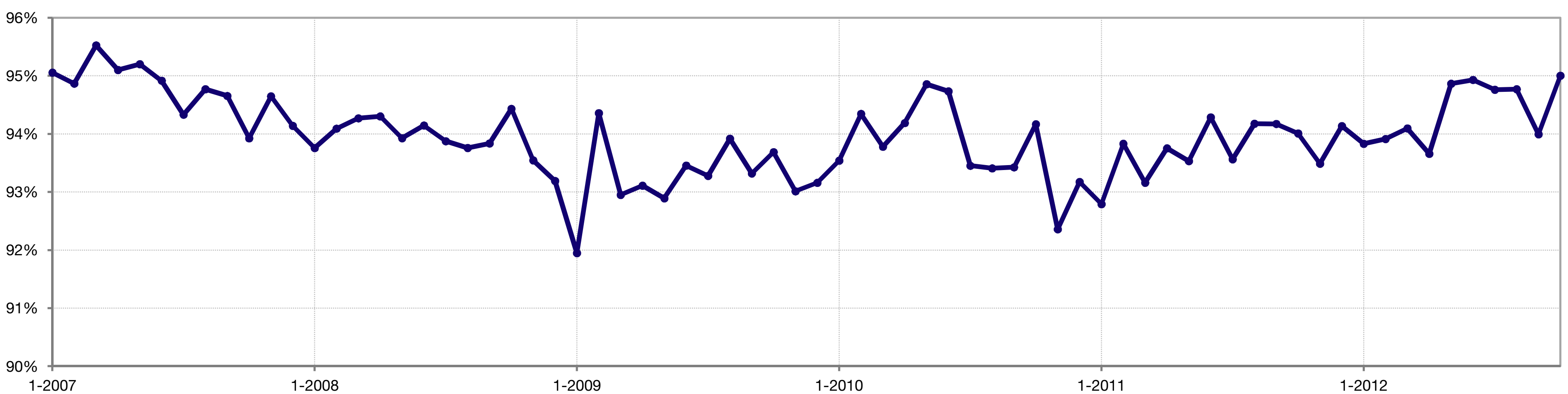


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	94.0%	**95.0%**	+1.1%
12-Month Avg	**93.6%**	**94.4%**	**+0.8%**

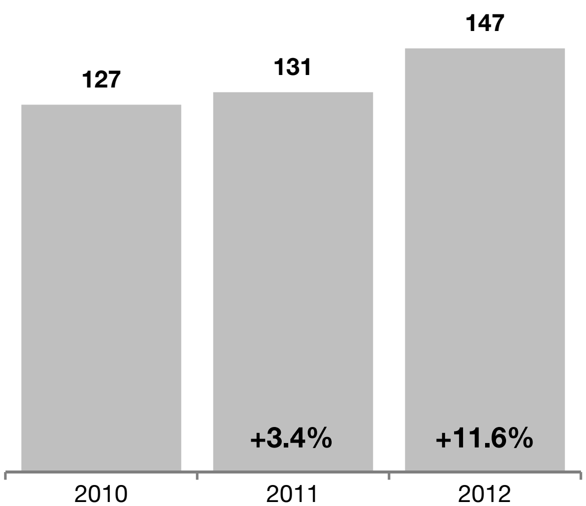
Historical Percent of List Price Received



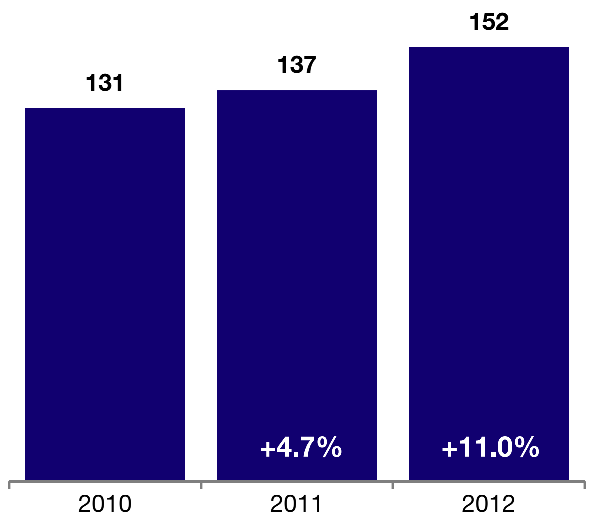
Housing Affordability Index

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.

October

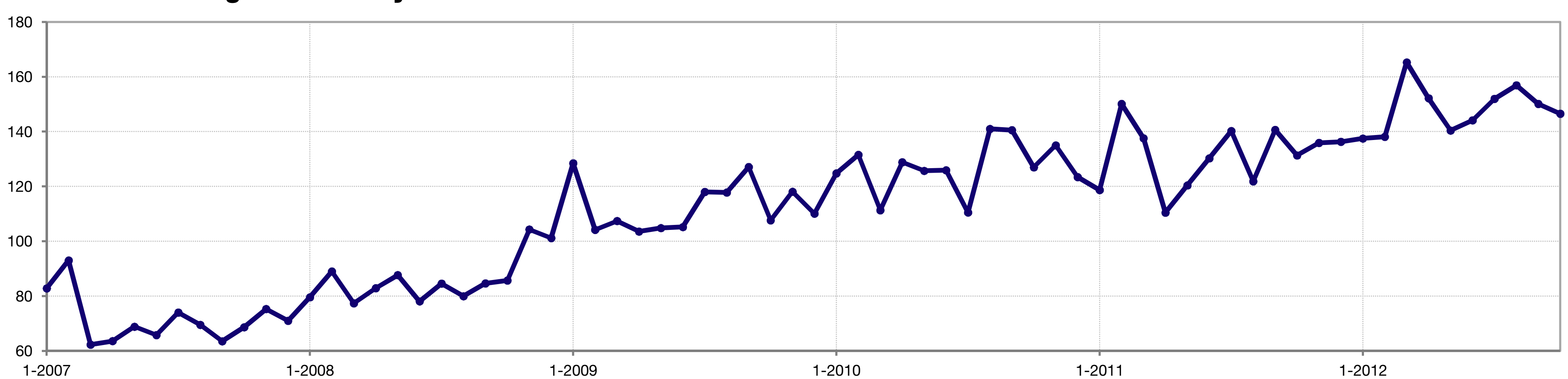


Year To Date



Month	Prior Year	Current Year	+ / –
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%
October	131	**147**	+11.6%
12-Month Avg	**130**	**146**	**+13.3%**

Historical Housing Affordability Index

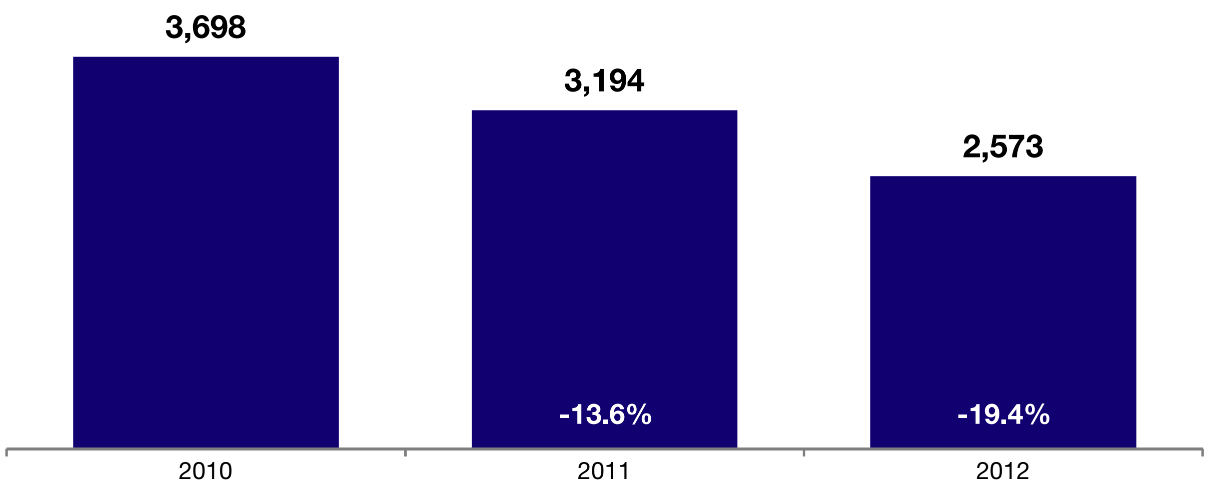


Inventory of Homes for Sale

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

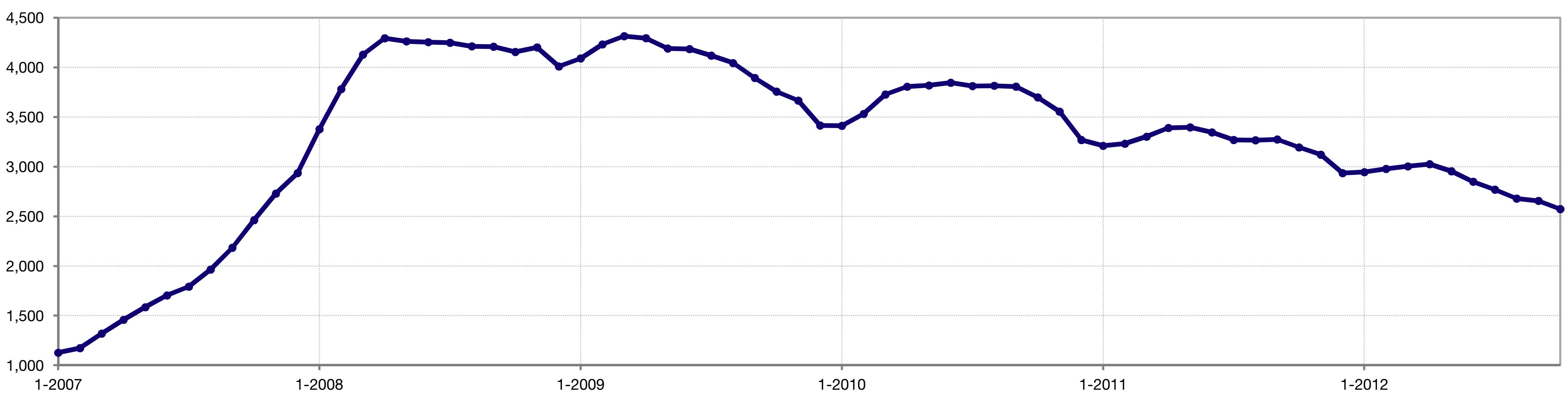
Hilton Head Area Association of REALTORS®

October



Month	Prior Year	Current Year	+ / –
November	3,554	**3,121**	-12.2%
December	3,269	**2,935**	-10.2%
January	3,210	**2,945**	-8.3%
February	3,231	**2,978**	-7.8%
March	3,302	**3,003**	-9.1%
April	3,390	**3,025**	-10.8%
May	3,396	**2,954**	-13.0%
June	3,345	**2,849**	-14.8%
July	3,269	**2,769**	-15.3%
August	3,266	**2,679**	-18.0%
September	3,274	**2,656**	-18.9%
October	3,194	**2,573**	-19.4%
12-Month Avg	**3,308**	**2,874**	**-13.1%**

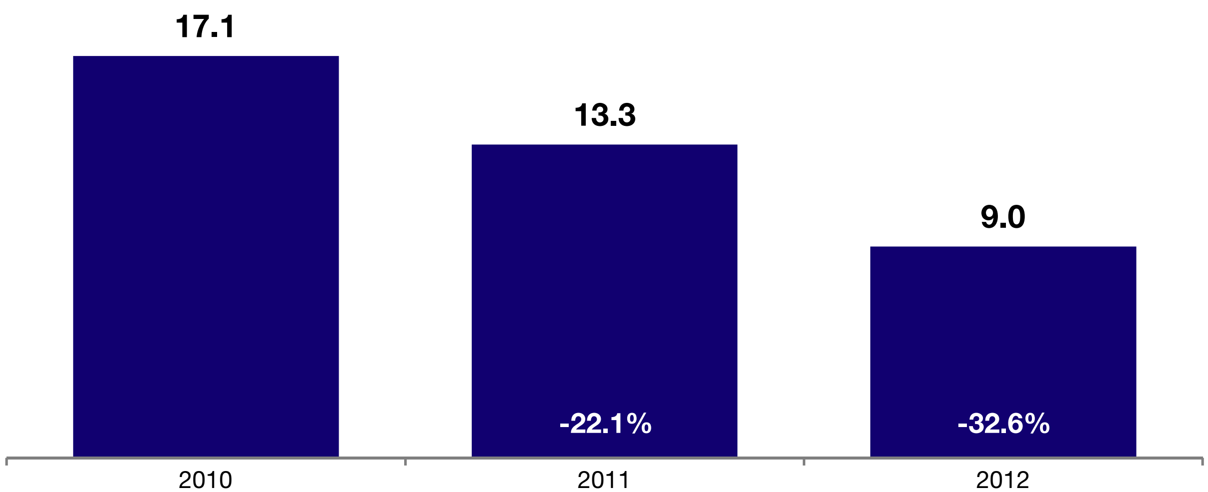
Historical Inventory of Homes for Sale



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.

October



Month	Prior Year	Current Year	+ / –
November	16.3	**12.9**	-20.7%
December	15.0	**11.9**	-20.7%
January	14.5	**12.0**	-17.4%
February	14.2	**12.1**	-15.3%
March	14.4	**12.0**	-16.3%
April	14.9	**11.7**	-21.5%
May	14.8	**11.2**	-24.6%
June	14.4	**10.6**	-25.9%
July	13.9	**10.3**	-26.0%
August	13.8	**9.7**	-30.0%
September	13.9	**9.4**	-32.3%
October	13.3	**9.0**	-32.6%
12-Month Avg	**14.4**	**11.1**	**-23.5%**

Historical Months Supply of Inventory