

Monthly Indicators

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



December 2012

It was largely a year of recovery for housing across our nation. Markets resolved to shed their excess weight, appeal to both existing homeowners and renters alike, and learn to play nicer with banks. Hey, three for three isn't too bad. But there's more work to be done. Here's how the final month of 2012 finished up.

New Listings in the Hilton Head region decreased 11.6 percent to 258. Pending Sales were down 2.2 percent to 219. Inventory levels shrank 19.8 percent to 2,366 units.

Prices rallied higher. The Median Sales Price increased 3.6 percent to \$238,070. Days on Market was down 18.6 percent to 115 days. Absorption rates improved as Months Supply of Inventory was down 32.4 percent to 8.1 months.

Economic growth is on an upward trend and several prominent housing indices continue to showcase market turnaround. Momentum is on our side, though it won't necessarily be fast, consistent or universal. But after five or six challenging years, it's a welcomed change of pace. Plenty of opportunity lies ahead. Here's to a healthy and prosperous year!

Quick Facts

- 2.4%

+ 3.6%

- 19.8%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

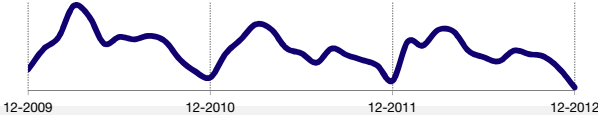
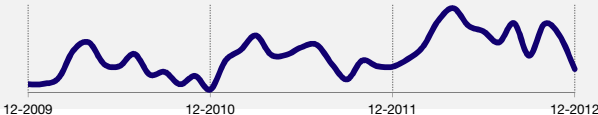
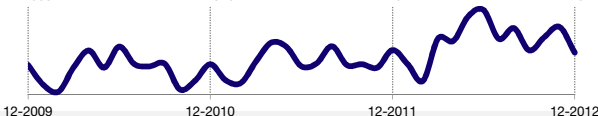




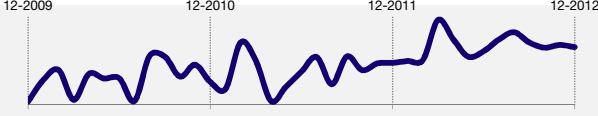
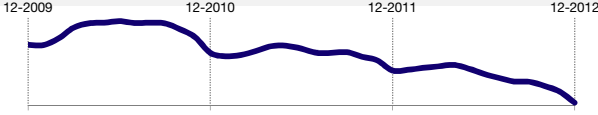

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Market Overview

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



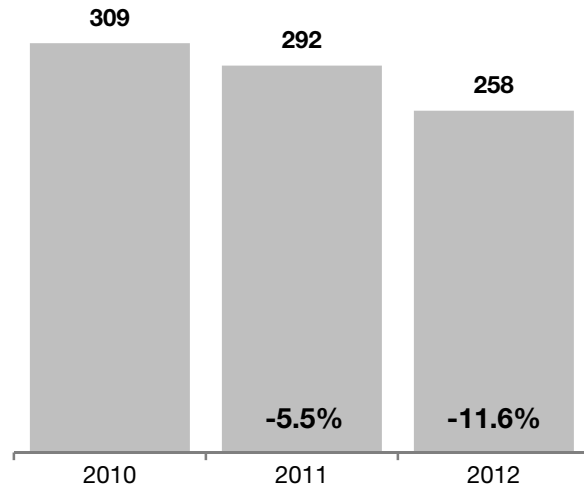
Key Metrics	Historical Sparklines	12-2011	12-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		292	258	- 11.6%	5,295	5,218	- 1.5%
Pending Sales		224	219	- 2.2%	2,951	3,502	+ 18.7%
Closed Sales		253	247	- 2.4%	2,718	3,305	+ 21.6%
Days on Market Until Sale		141	115	- 18.6%	139	127	- 8.7%
Median Sales Price		\$229,700	\$238,070	+ 3.6%	\$228,250	\$226,055	- 1.0%
Average Sales Price		\$314,152	\$324,491	+ 3.3%	\$324,793	\$316,167	- 2.7%
Percent of List Price Received		94.1%	95.2%	+ 1.2%	93.8%	94.6%	+ 0.9%
Housing Affordability Index		136	147	+ 7.8%	137	153	+ 12.0%
Inventory of Homes for Sale		2,949	2,366	- 19.8%	--	--	--
Months Supply of Homes for Sale		12.0	8.1	- 32.4%	--	--	--

New Listings

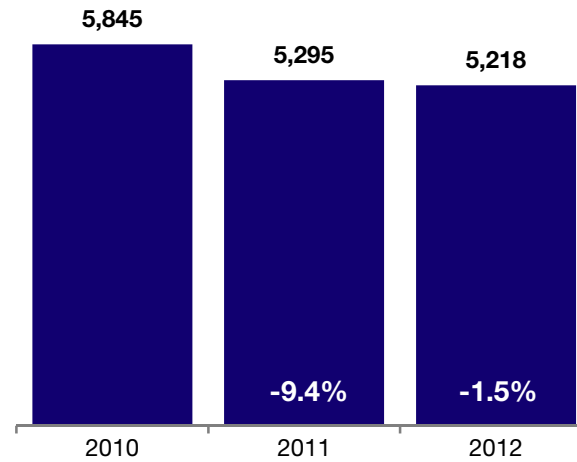
A count of the properties that have been newly listed on the market in a given month.



December

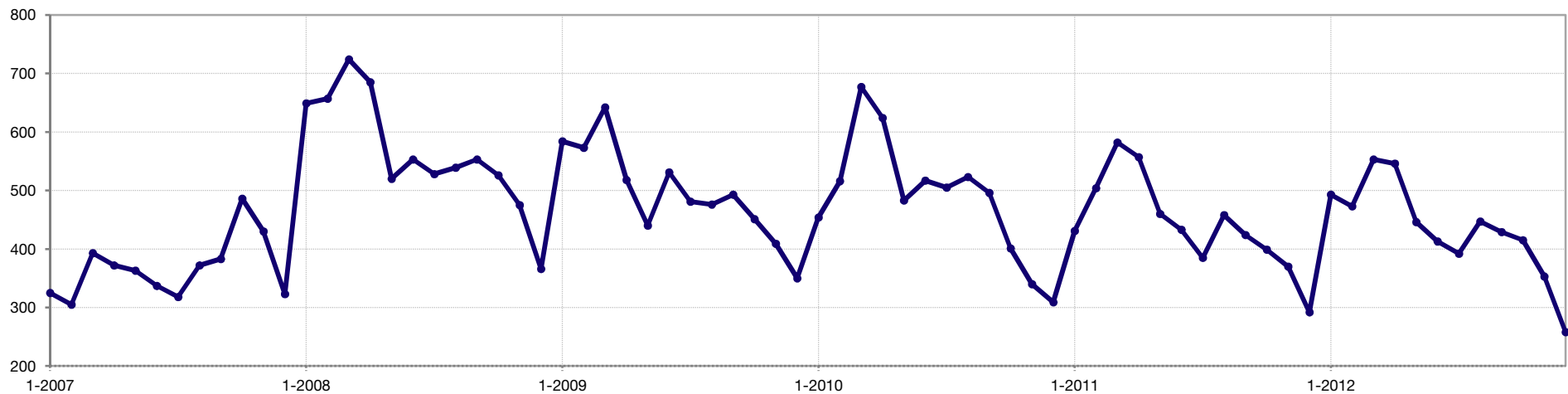


Year To Date



Month	Prior Year	Current Year	+ / -
January	431	493	+14.4%
February	504	473	-6.2%
March	582	553	-5.0%
April	557	546	-2.0%
May	460	446	-3.0%
June	433	413	-4.6%
July	385	392	+1.8%
August	458	447	-2.4%
September	424	429	+1.2%
October	399	415	+4.0%
November	370	353	-4.6%
December	292	258	-11.6%
12-Month Avg	441	435	-1.5%

Historical New Listing Activity

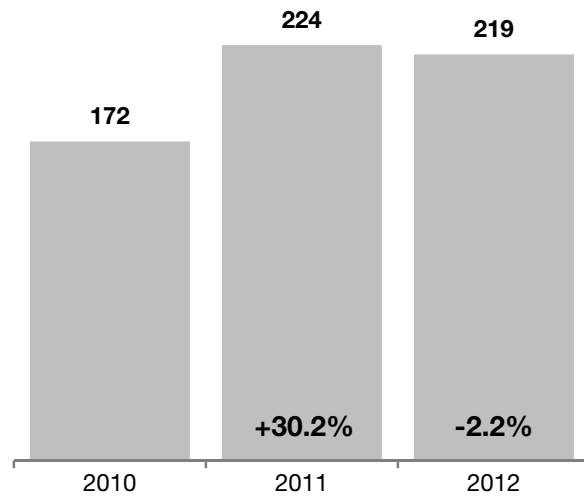


Pending Sales

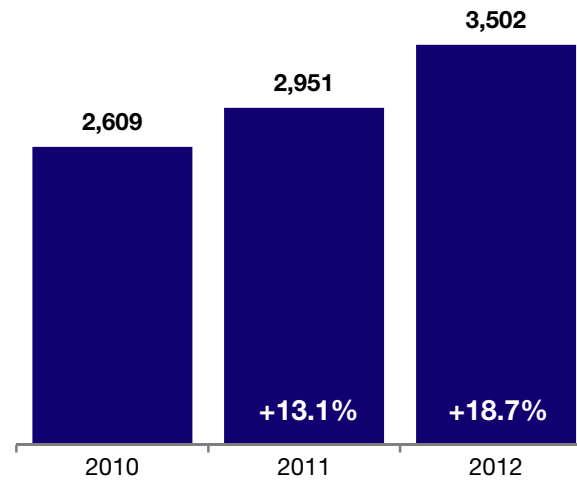
A count of the properties on which contracts have been accepted in a given month.



December

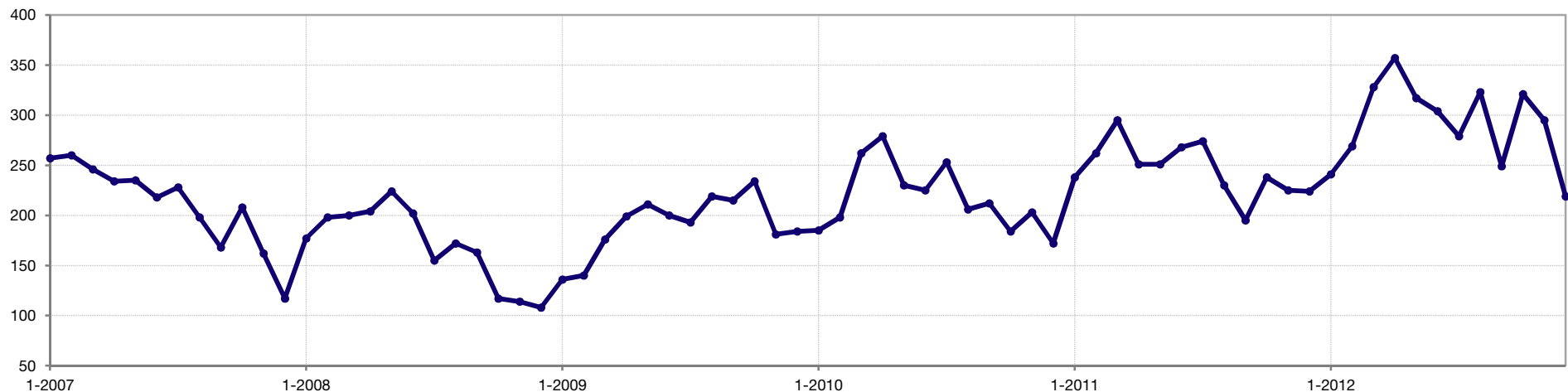


Year To Date



Month	Prior Year	Current Year	+ / -
January	238	241	+1.3%
February	262	269	+2.7%
March	295	328	+11.2%
April	251	357	+42.2%
May	251	317	+26.3%
June	268	304	+13.4%
July	274	279	+1.8%
August	230	323	+40.4%
September	195	249	+27.7%
October	238	321	+34.9%
November	225	295	+31.1%
December	224	219	-2.2%
12-Month Avg	246	292	+18.7%

Historical Pending Sales Activity

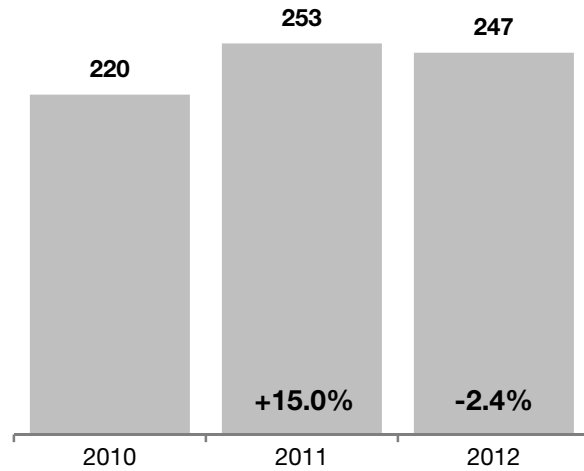


Closed Sales

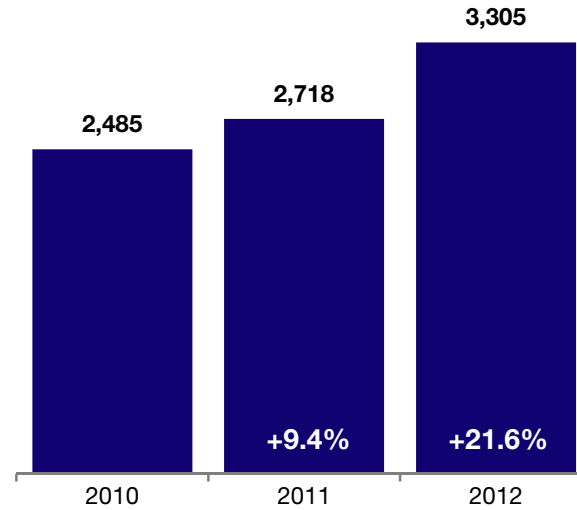
A count of the actual sales that have closed in a given month.



December

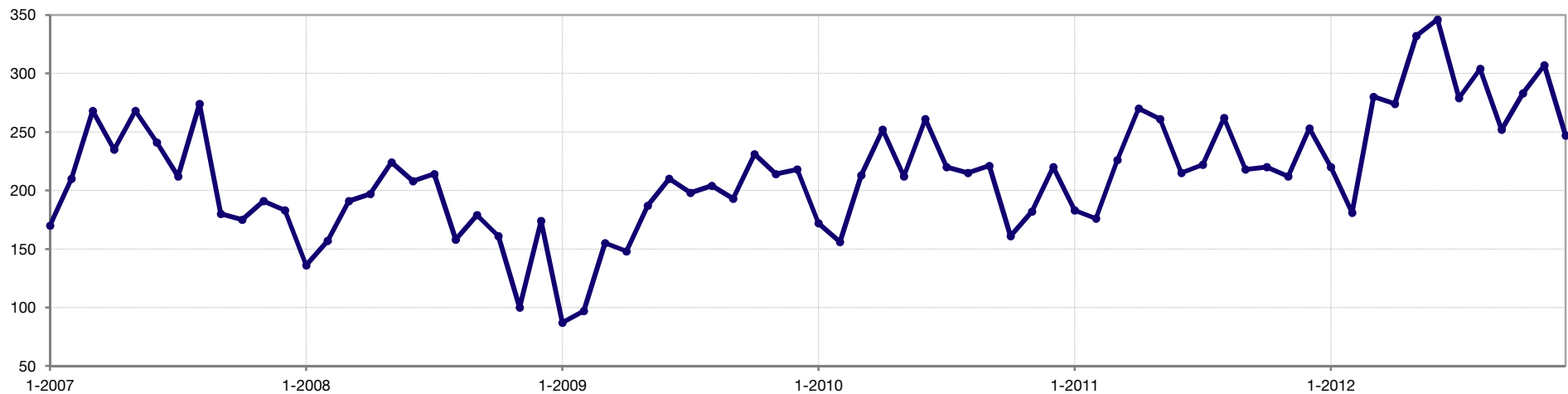


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	212	307	+44.8%
December	253	247	-2.4%
12-Month Avg	227	275	+22.1%

Historical Closed Sales Activity

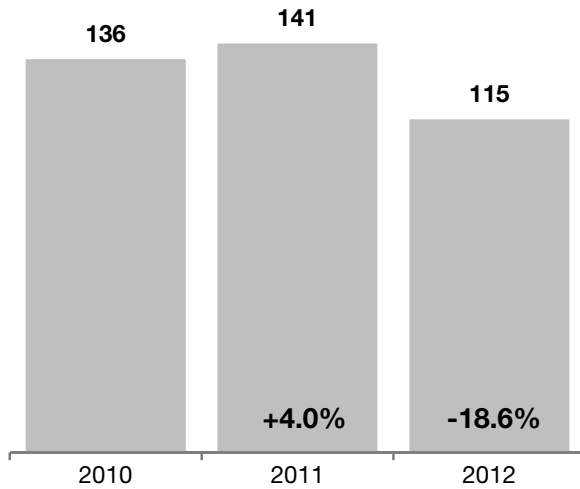


Days on Market Until Sale

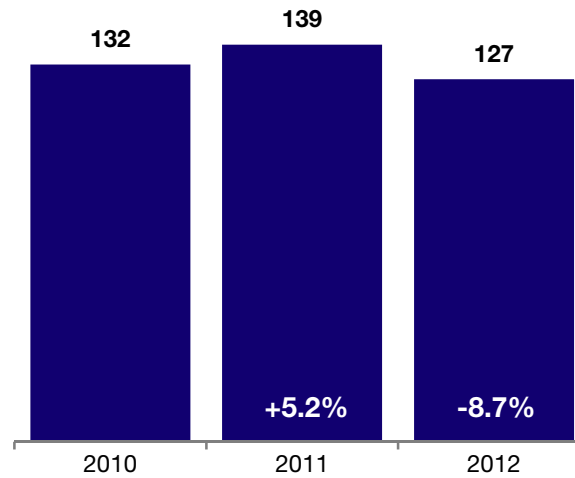
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	132	122	-7.7%
December	141	115	-18.6%
12-Month Avg	139	127	-8.7%

Historical Days on Market Until Sale

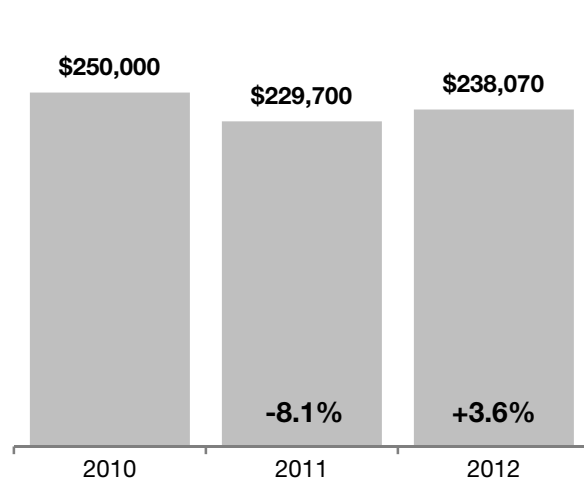


Median Sales Price

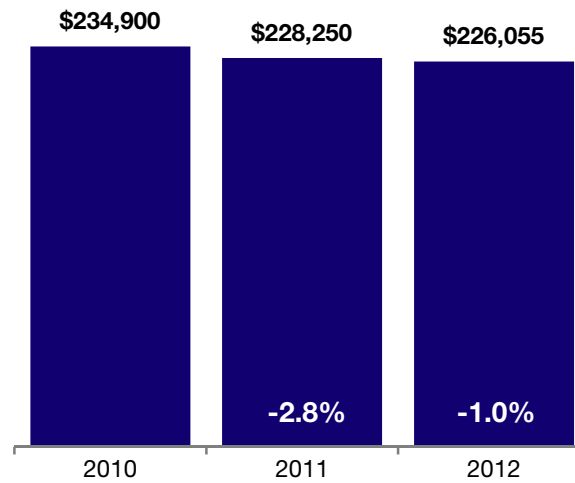
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

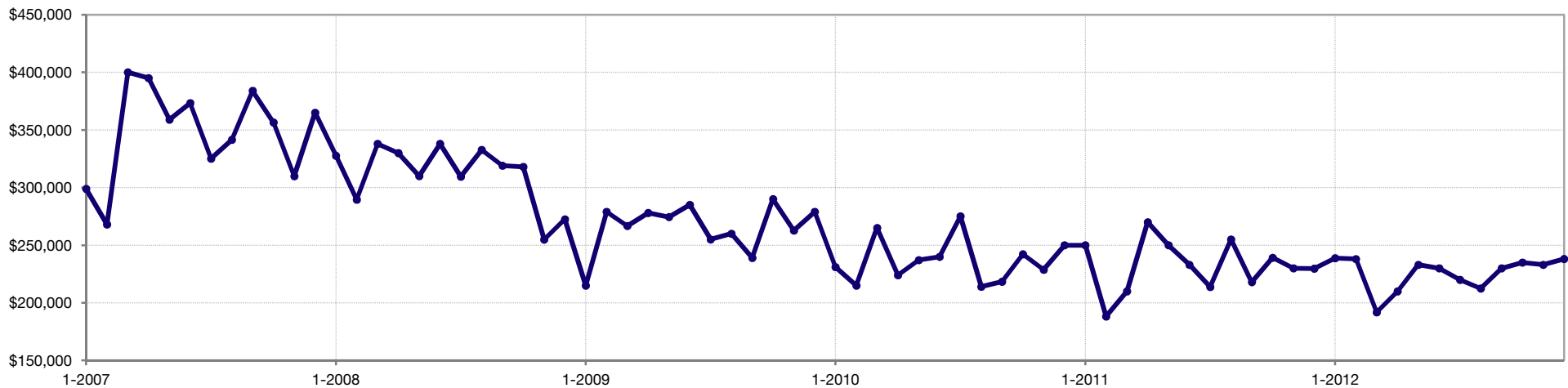


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	\$230,000	\$233,000	+1.3%
December	\$229,700	\$238,070	+3.6%
12-Month Med	\$228,250	\$226,055	-1.0%

Historical Median Sales Price

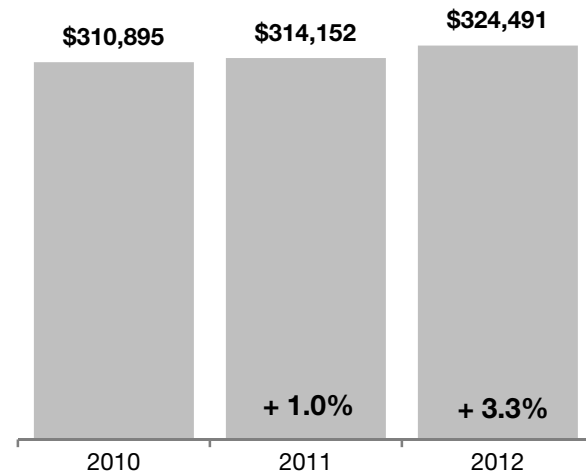


Average Sales Price

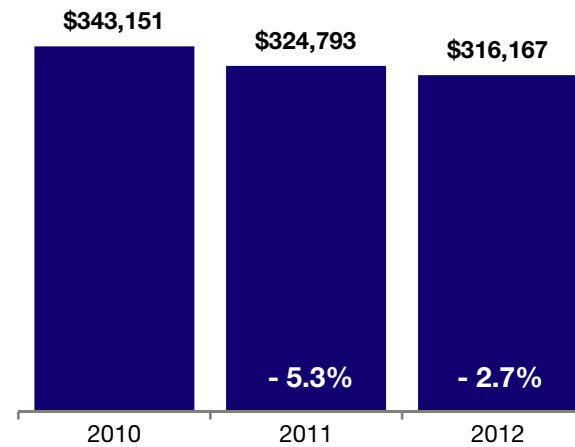
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

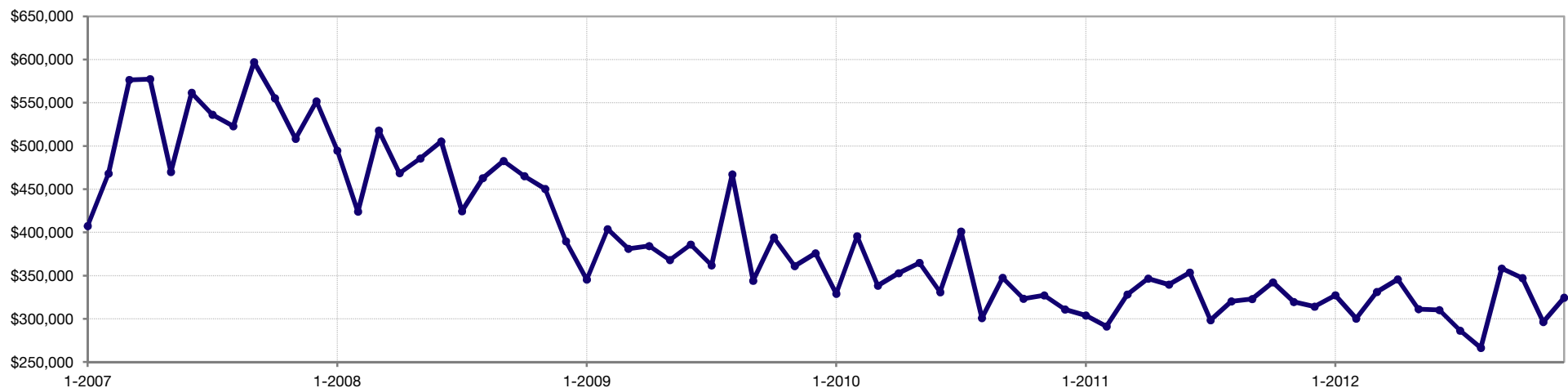


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	\$319,573	\$296,461	-7.2%
December	\$314,152	\$324,491	+3.3%
12-Month Avg	\$324,793	\$316,167	-2.7%

Historical Average Sales Price

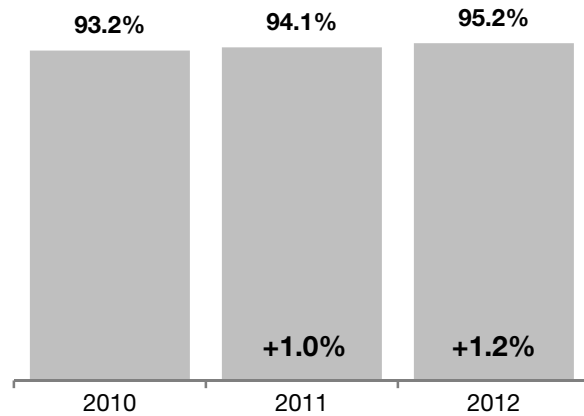


Percent of List Price Received

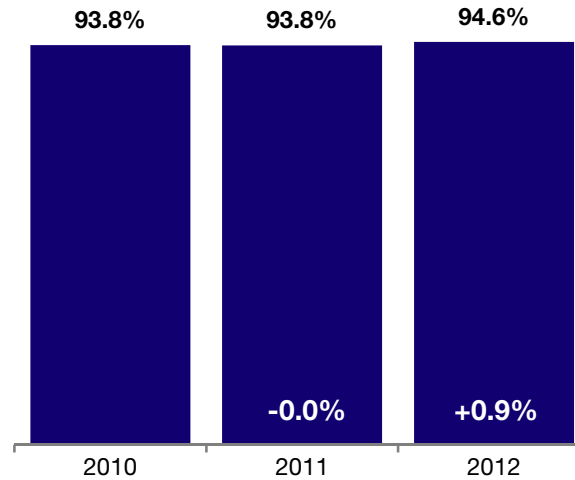
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

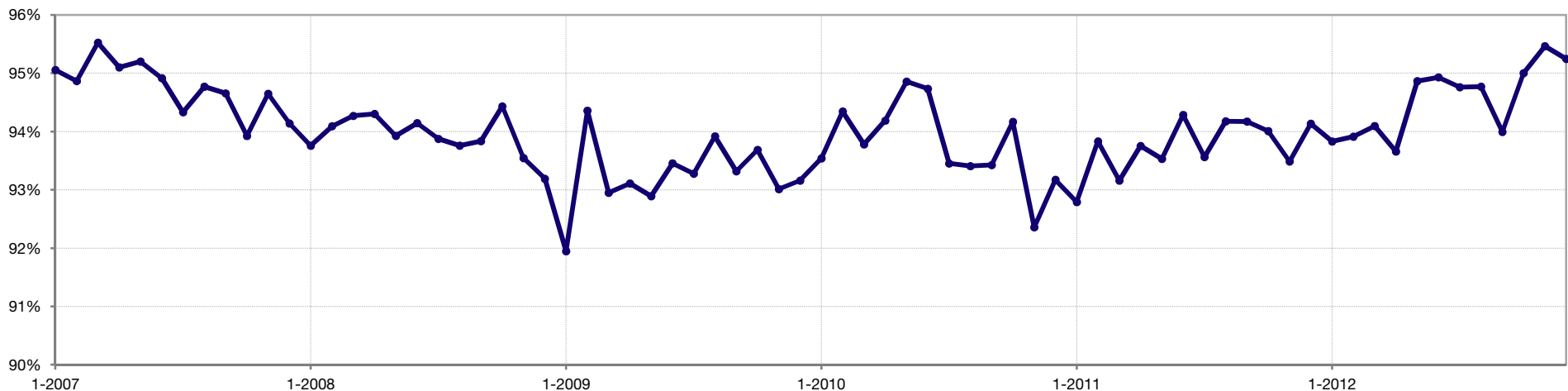


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	93.5%	95.5%	+2.1%
December	94.1%	95.2%	+1.2%
12-Month Avg	93.8%	94.6%	+0.9%

Historical Percent of List Price Received



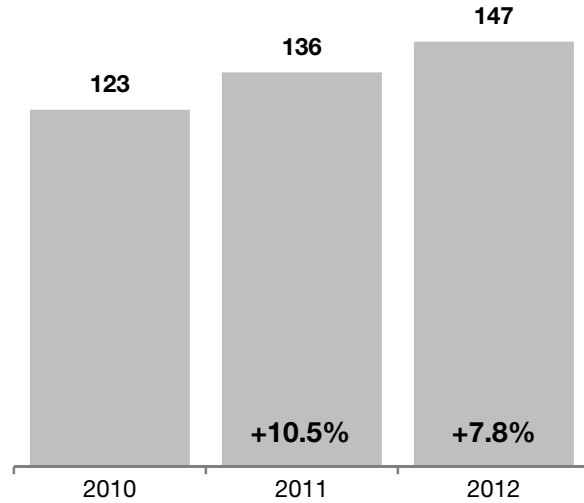
Housing Affordability Index

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.

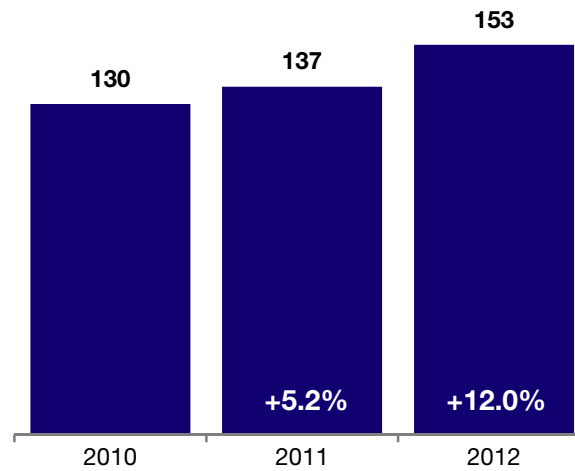
A higher number means greater affordability.



December

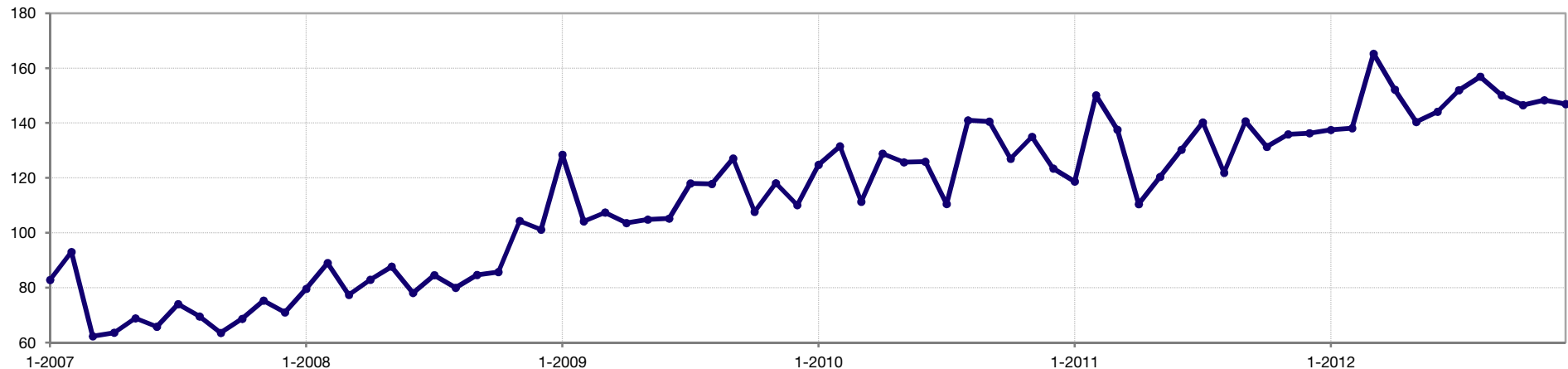


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	136	148	+9.1%
December	136	147	+7.8%
12-Month Avg	131	148	+13.8%

Historical Housing Affordability Index

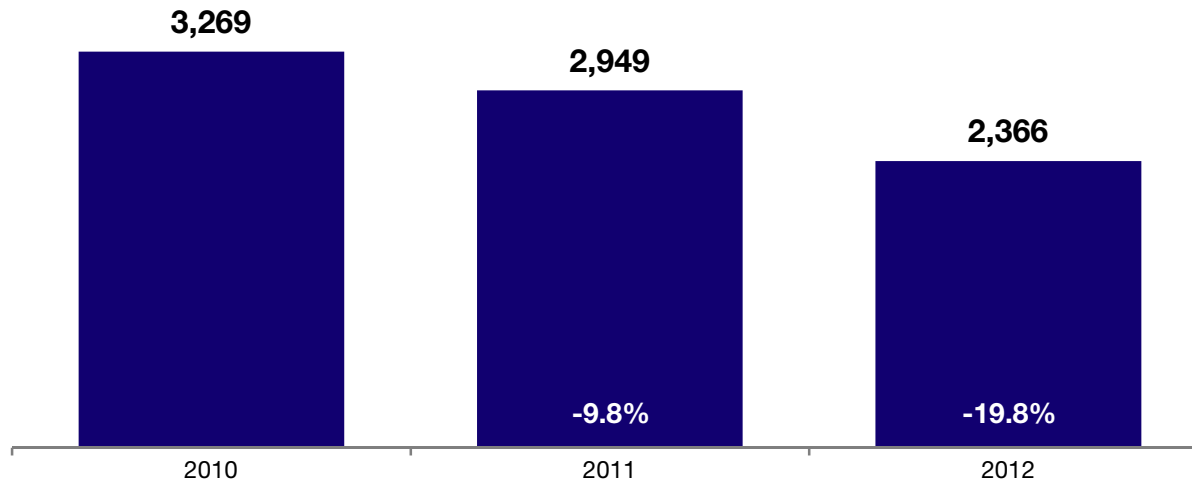


Inventory of Homes for Sale

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

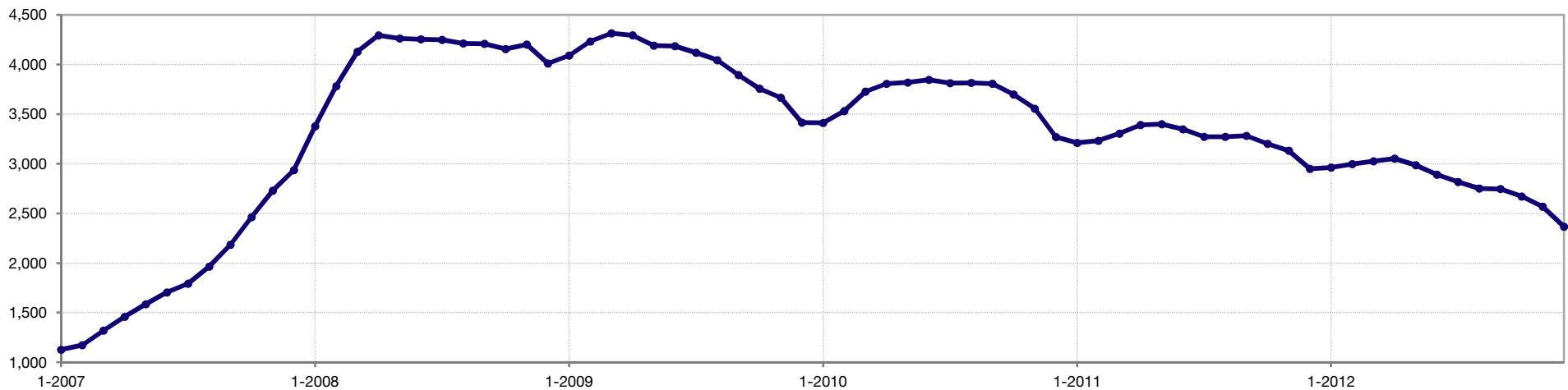


December



Month	Prior Year	Current Year	+ / -
January	3,210	2,962	-7.7%
February	3,231	2,997	-7.2%
March	3,303	3,025	-8.4%
April	3,391	3,052	-10.0%
May	3,398	2,986	-12.1%
June	3,347	2,890	-13.7%
July	3,271	2,817	-13.9%
August	3,271	2,751	-15.9%
September	3,281	2,746	-16.3%
October	3,201	2,670	-16.6%
November	3,132	2,568	-18.0%
December	2,949	2,366	-19.8%
12-Month Avg	3,249	2,819	-13.3%

Historical Inventory of Homes for Sale

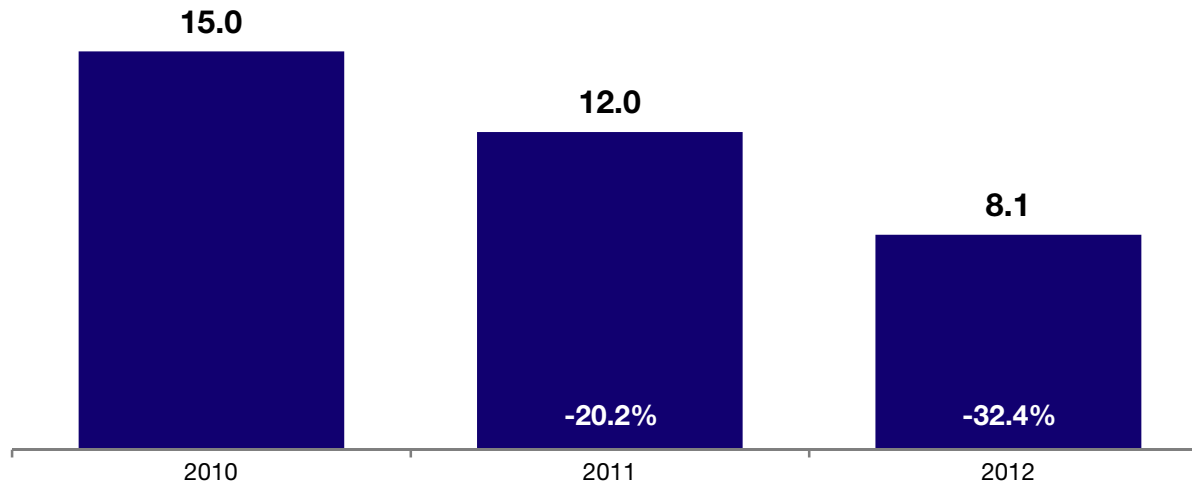


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	14.5	12.0	-16.8%
February	14.2	12.1	-14.6%
March	14.4	12.1	-15.6%
April	14.9	11.8	-20.7%
May	14.8	11.3	-23.6%
June	14.4	10.8	-24.6%
July	13.9	10.5	-24.4%
August	13.8	10.0	-27.6%
September	13.9	9.8	-29.6%
October	13.4	9.3	-30.2%
November	13.0	8.8	-32.2%
December	12.0	8.1	-32.4%
12-Month Avg	13.9	10.6	-24.1%

Historical Months Supply of Inventory

