Monthly Indicators

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

Hilton Head Area Association of REALTORS®

January 2013

The idea of doing data analysis is about as exciting to some as renewing a driver's license. Sometimes watching monthly figures can feel like watching grass grow. Try to ignore the confusion of high school statistics class – those regressions and cotangents can't hurt you anymore. The number crunching is done for you, so let the trend be your friend. And for the first time since 2006, the numbers are largely positive. Let's look at the cheat sheet.

New Listings in the Hilton Head region decreased 10.9 percent to 440. Pending Sales were up 23.8 percent to 297. Inventory levels shrank 19.5 percent to 2,388 units.

Prices rallied higher. The Median Sales Price increased 2.8 percent to $245,500. Days on Market was down 5.5 percent to 127 days. Absorption rates improved as Months Supply of Inventory was down 32.9 percent to 8.1 months.

It's important to watch the economy, since job growth directly fuels home purchases and since the housing industry generates jobs. The economy has added about 6.1 million jobs over the past 35 months, a sluggish but encouraging trend. Interest rates are slowly moving higher in some regions, though the affordability picture remains extremely attractive.

Quick Facts

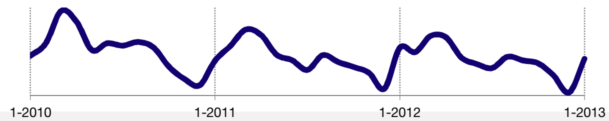
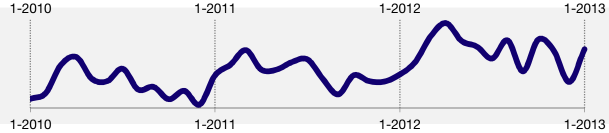
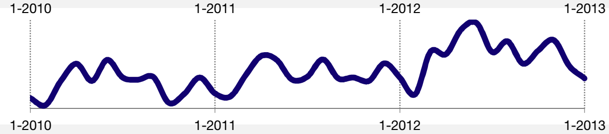
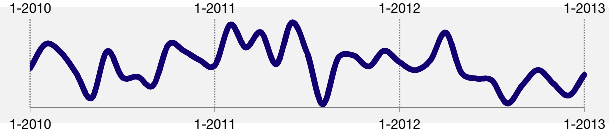
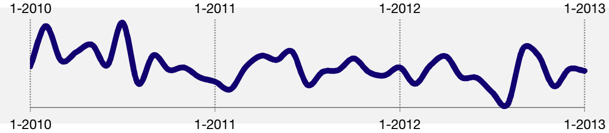
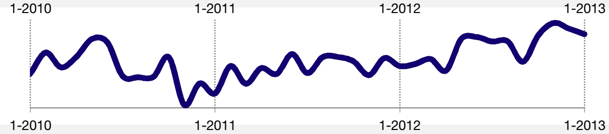
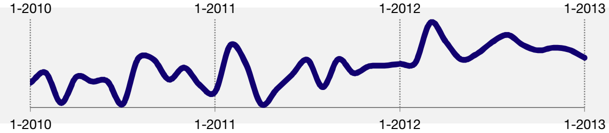
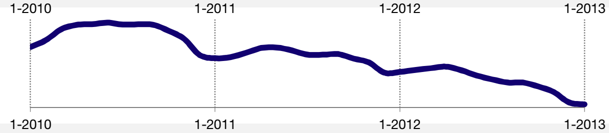
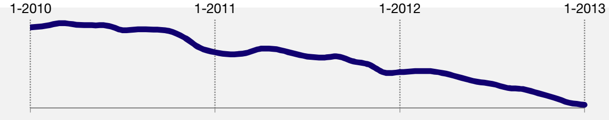
- 0.9%	+ 2.8%	- 19.5%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

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

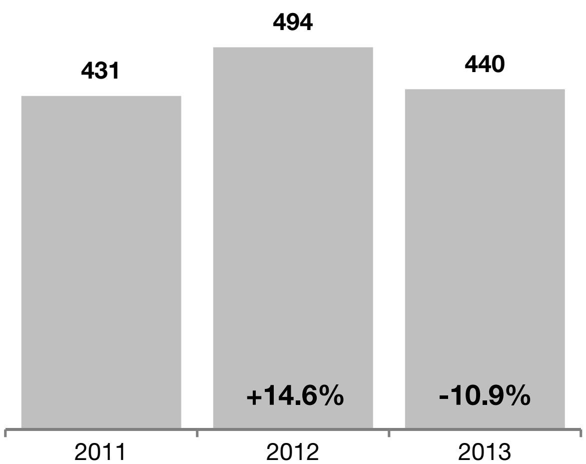
Hilton Head Area Association of REALTORS®

Key Metrics	Historical Sparklines	1-2012	1-2013	+ / –	YTD 2012	YTD 2013	+ / –
New Listings		494	**440**	- 10.9%	494	**440**	- 10.9%
Pending Sales		240	**297**	+ 23.8%	240	**297**	+ 23.8%
Closed Sales		220	**218**	- 0.9%	220	**218**	- 0.9%
Days on Market Until Sale		134	**127**	- 5.5%	134	**127**	- 5.5%
Median Sales Price		$238,750	**$245,500**	+ 2.8%	$238,750	**$245,500**	+ 2.8%
Average Sales Price		$327,373	**$321,702**	- 1.7%	$327,373	**$321,702**	- 1.7%
Percent of List Price Received		93.8%	**95.0%**	+ 1.3%	93.8%	**95.0%**	+ 1.3%
Housing Affordability Index		137	**142**	+ 3.0%	137	**142**	+ 3.0%
Inventory of Homes for Sale		2,967	**2,388**	- 19.5%	--	--	--
Months Supply of Homes for Sale		12.1	**8.1**	- 32.9%	--	--	--

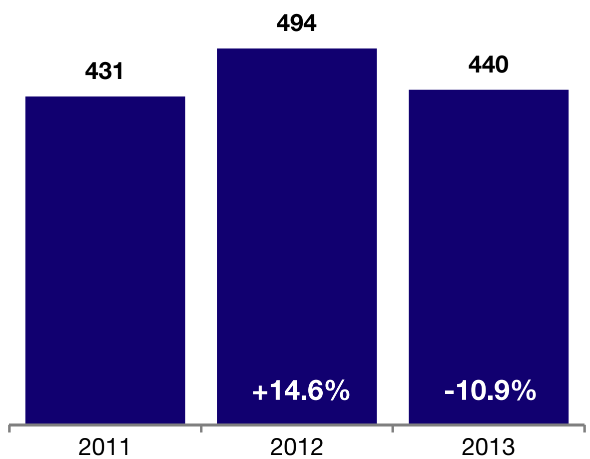
New Listings

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

January

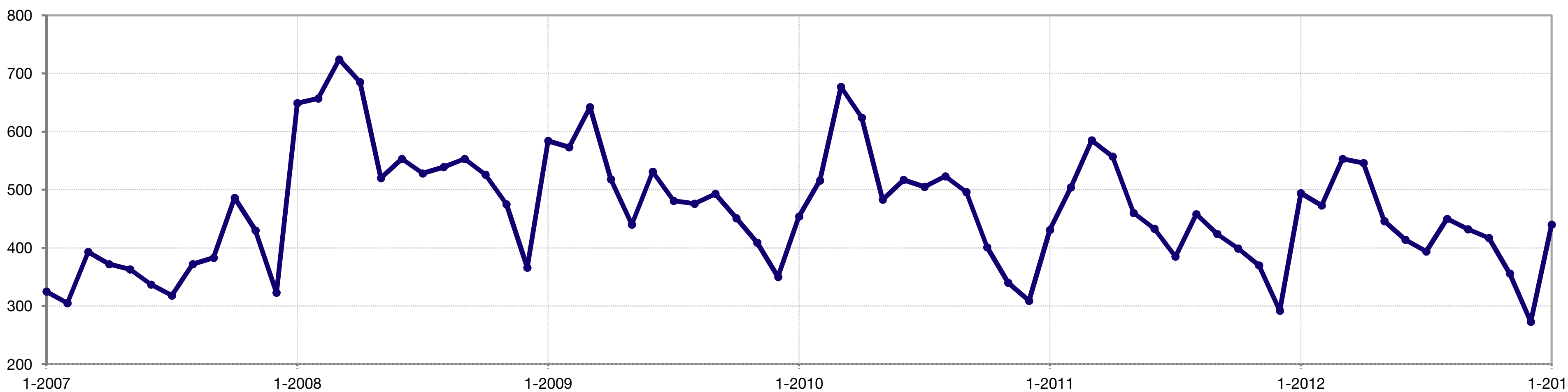


Year To Date



Month	Prior Year	Current Year	+ / –
February	504	**473**	-6.2%
March	585	**553**	-5.5%
April	557	**546**	-2.0%
May	460	**446**	-3.0%
June	433	**414**	-4.4%
July	385	**394**	+2.3%
August	458	**450**	-1.7%
September	424	**432**	+1.9%
October	399	**417**	+4.5%
November	370	**356**	-3.8%
December	292	**273**	-6.5%
January	494	**440**	-10.9%
12-Month Avg	**447**	**433**	**-3.1%**

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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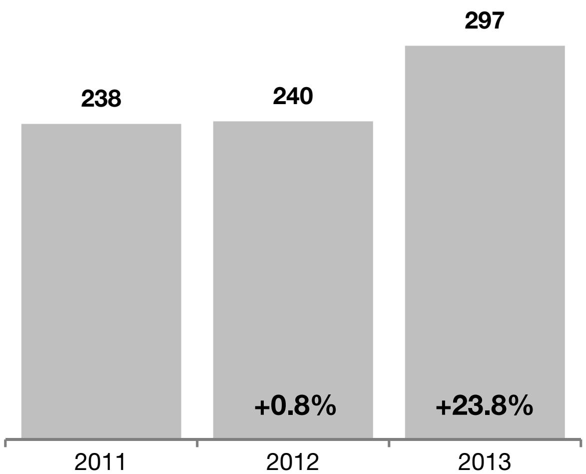
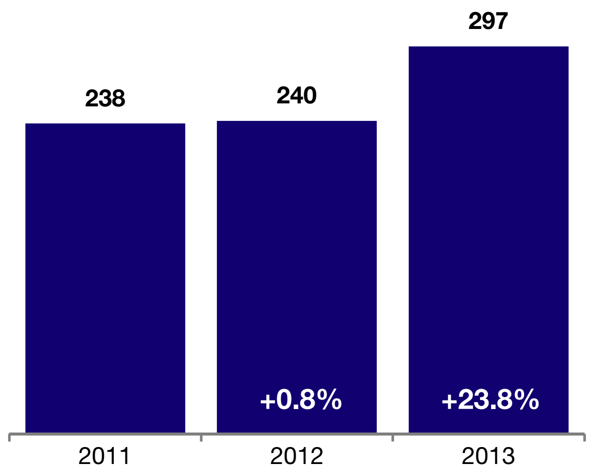
January

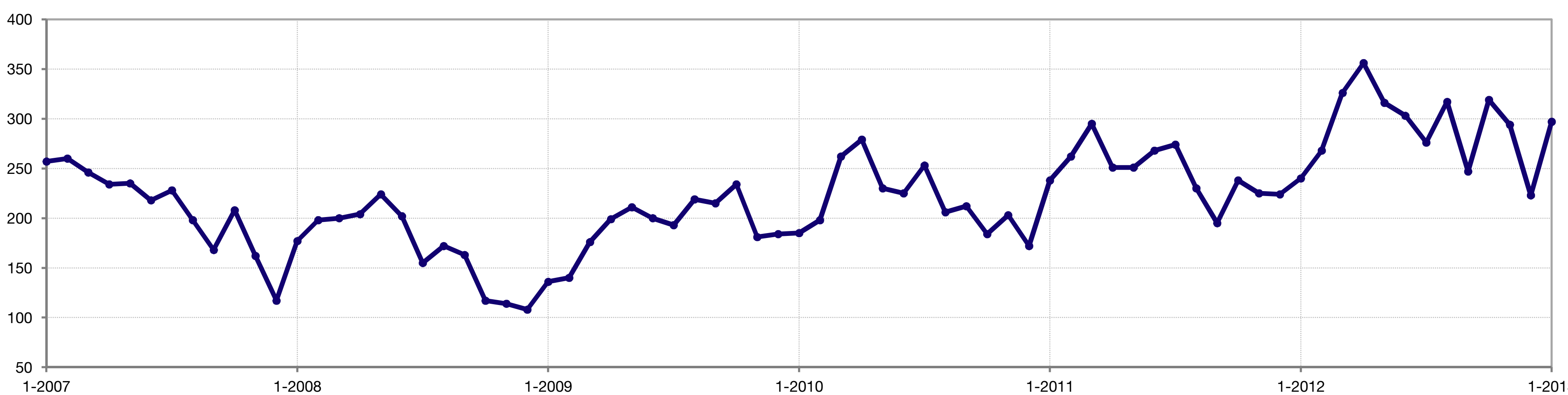


Year To Date



Month	Prior Year	Current Year	+ / –
February	262	**268**	+2.3%
March	295	**326**	+10.5%
April	251	**356**	+41.8%
May	251	**316**	+25.9%
June	268	**303**	+13.1%
July	274	**276**	+0.7%
August	230	**317**	+37.8%
September	195	**247**	+26.7%
October	238	**319**	+34.0%
November	225	**294**	+30.7%
December	224	**223**	-0.4%
January	240	**297**	+23.8%
12-Month Avg	**246**	**295**	**+19.9%**

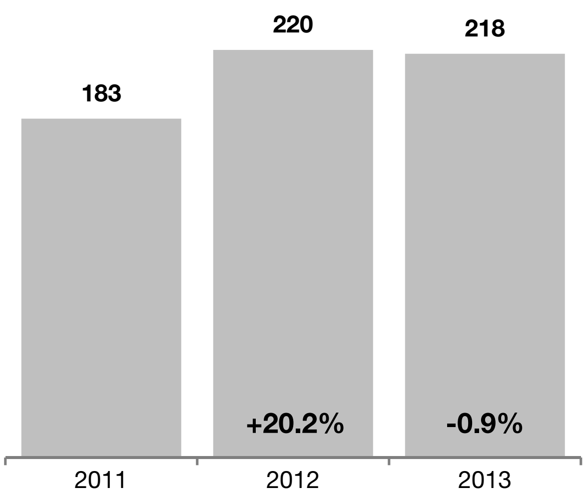
Historical Pending Sales Activity



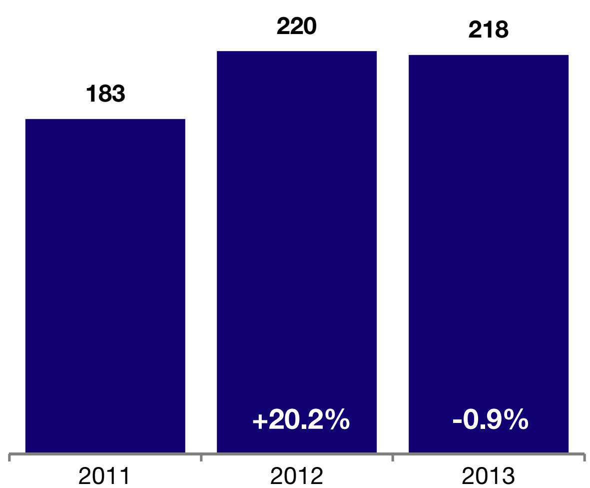
Closed Sales

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

January

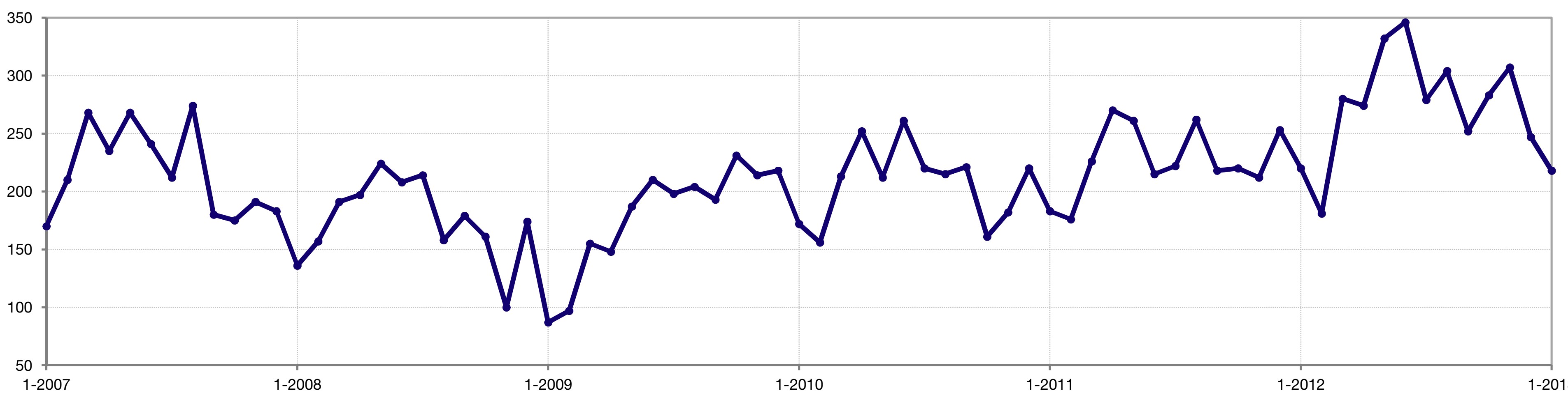


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	220	**218**	-0.9%
12-Month Avg	**230**	**275**	**+20.3%**

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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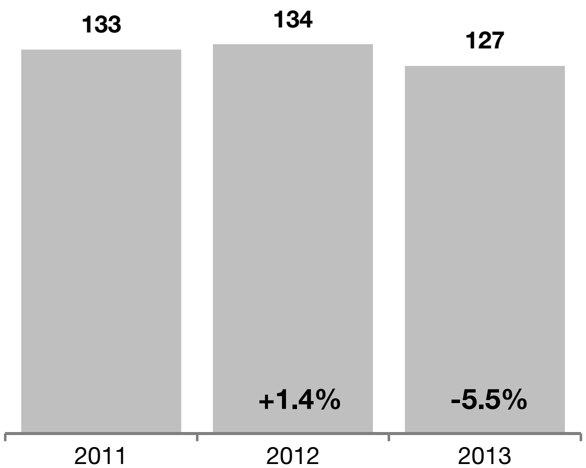
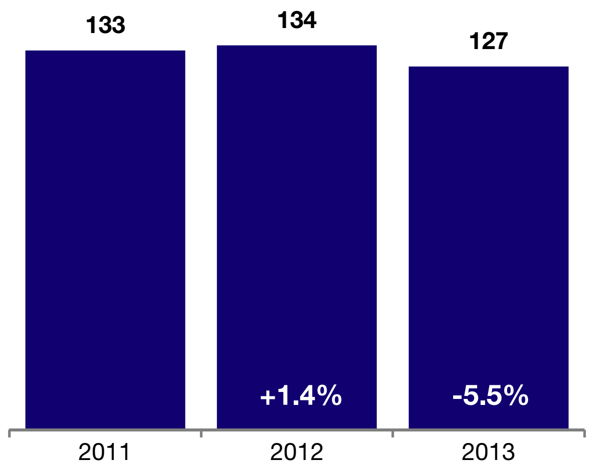
January

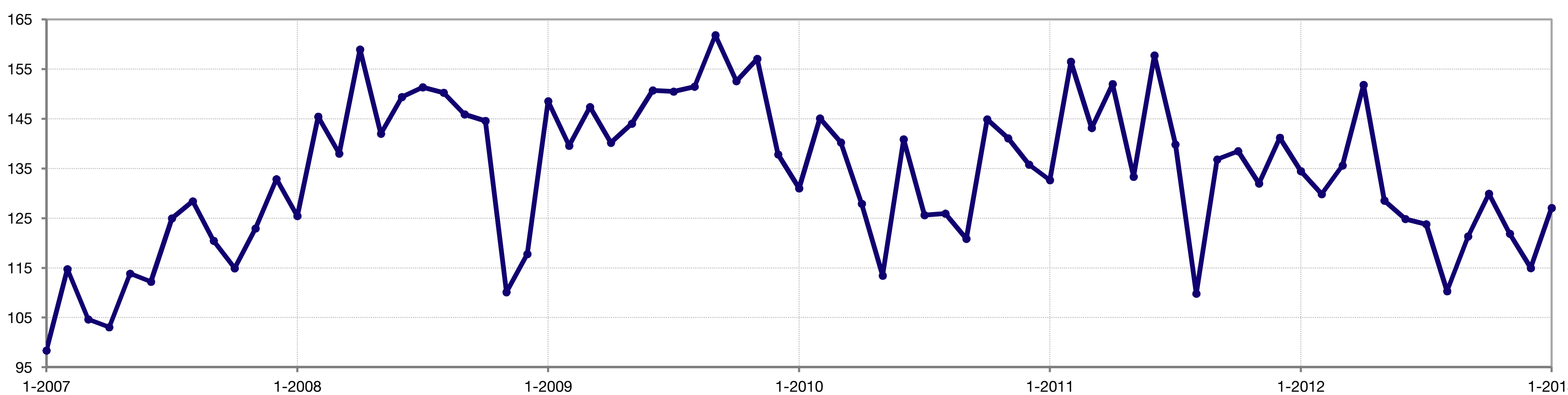


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	134	**127**	-5.5%
12-Month Avg	**139**	**126**	**-9.1%**

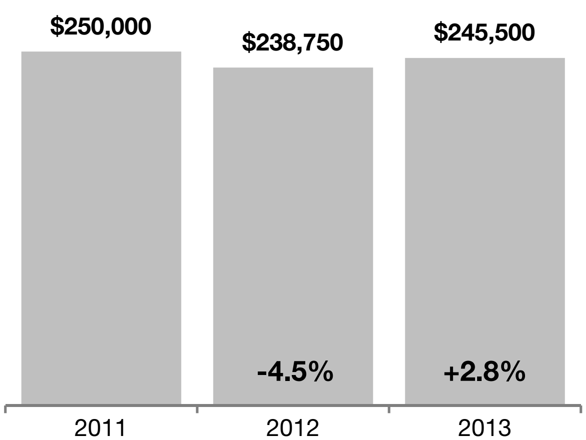
Historical Days on Market Until Sale



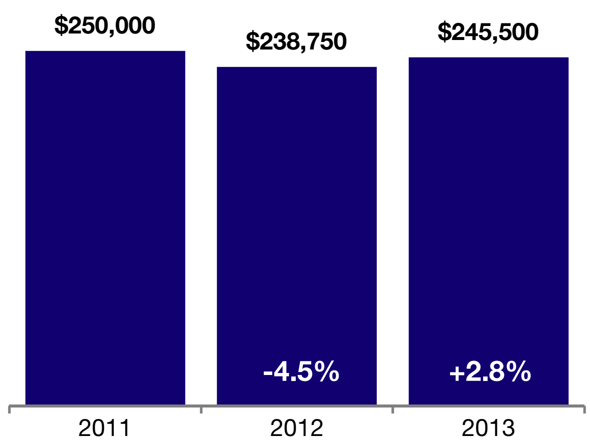
Median Sales Price

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

January

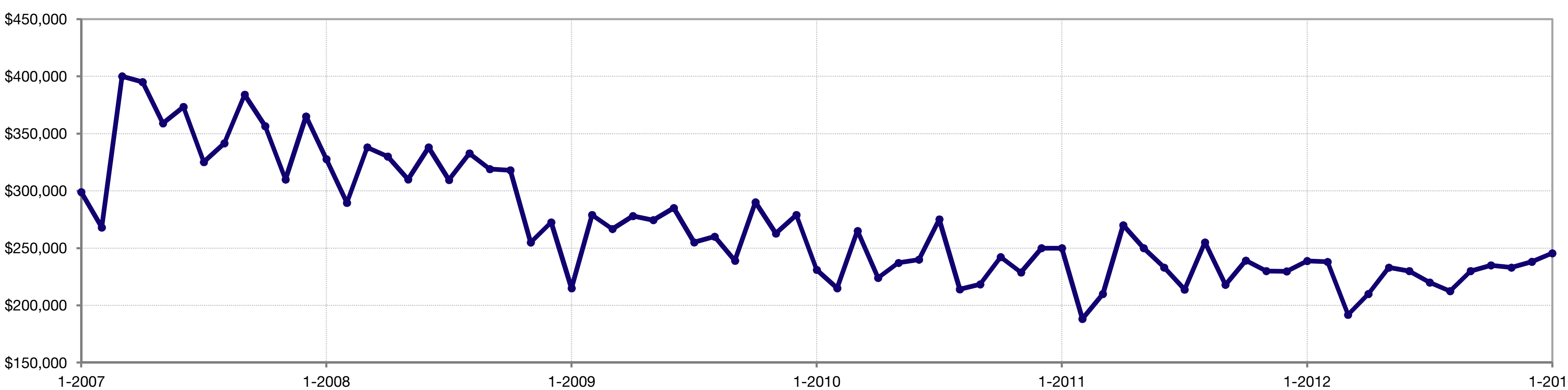


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	$238,750	**$245,500**	+2.8%
12-Month Med	**$230,000**	**$227,082**	**-1.3%**

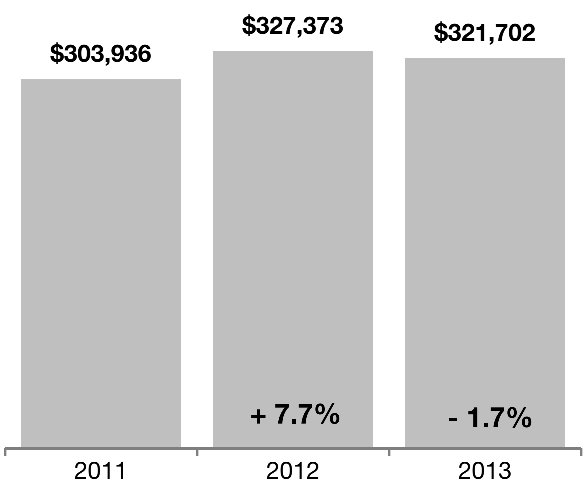
Historical Median Sales Price



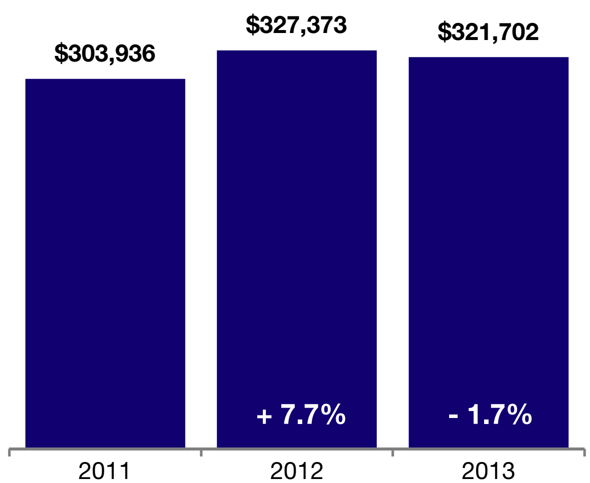
Average Sales Price

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

January

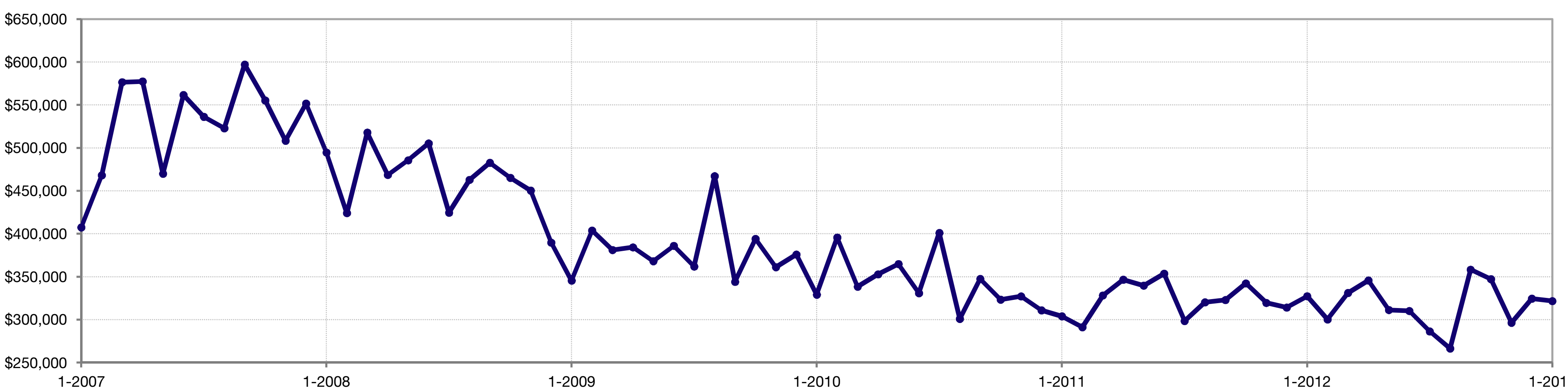


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	$327,373	**$321,702**	-1.7%
12-Month Avg	**$326,346**	**$315,790**	**-3.2%**

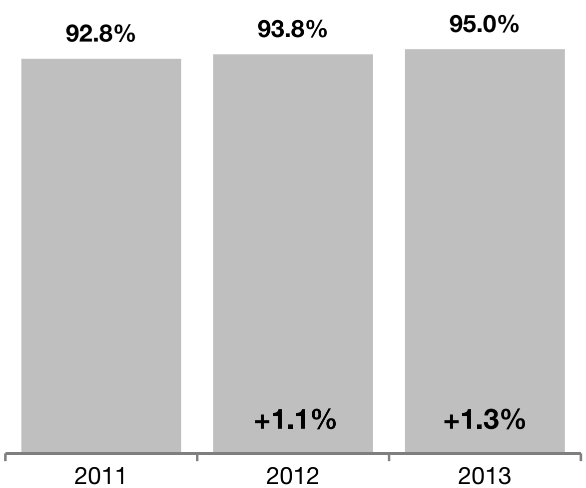
Historical Average Sales Price



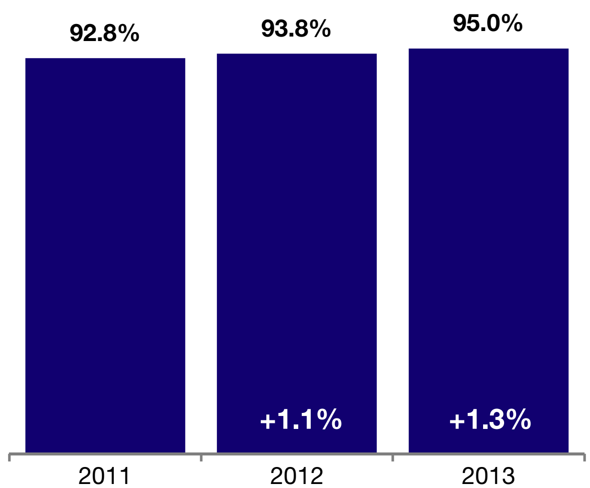
Percent of List Price Received

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.

January

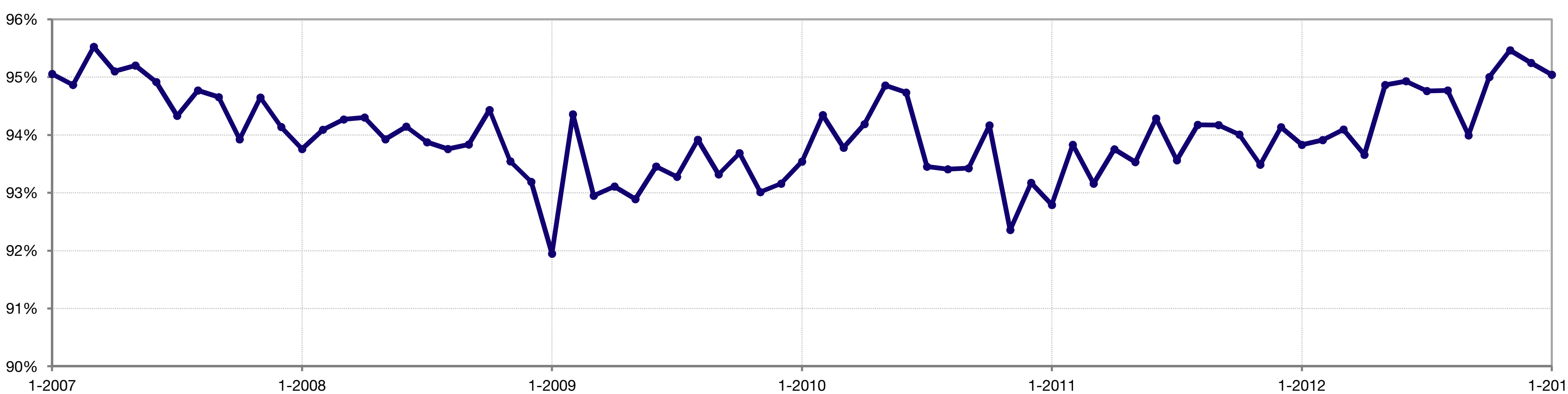


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	93.8%	**95.0%**	+1.3%
12-Month Avg	**93.8%**	**94.7%**	**+0.9%**

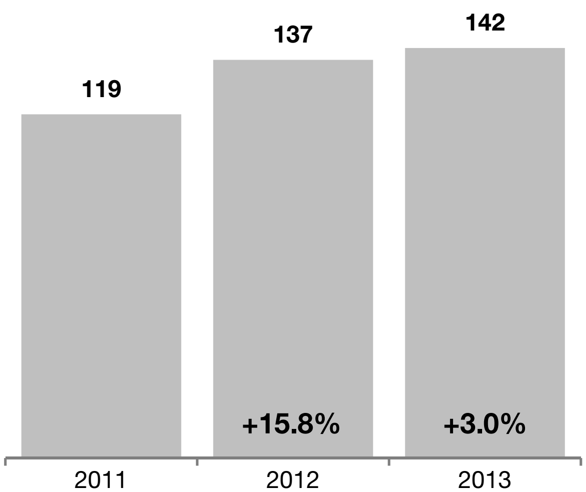
Historical Percent of List Price Received



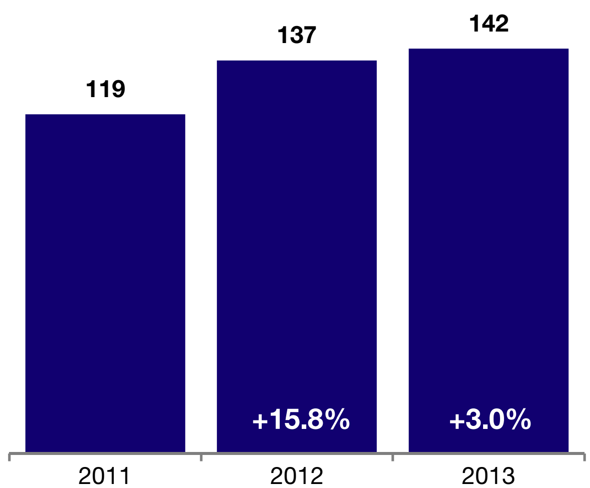
Housing Affordability Index

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.

January

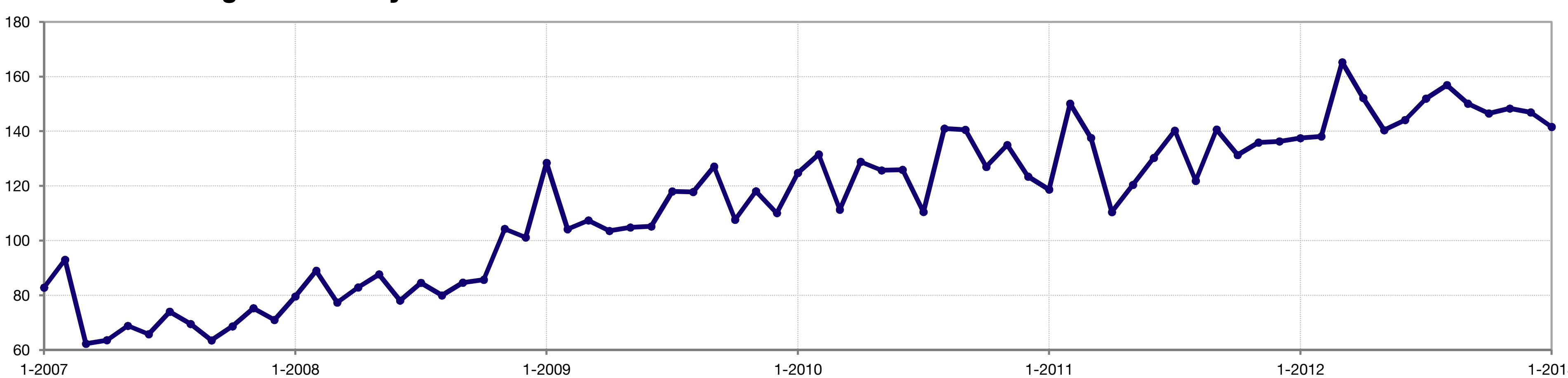


Year To Date



Month	Prior Year	Current Year	+ / –
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%
January	137	**142**	+3.0%
12-Month Avg	**133**	**149**	**+12.7%**

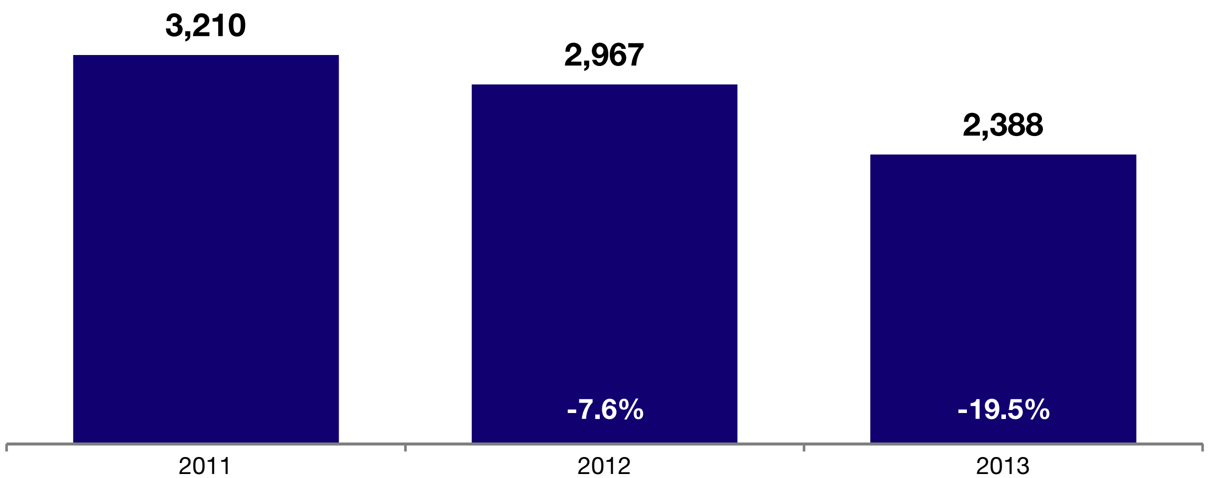
Historical Housing Affordability Index



Inventory of Homes for Sale

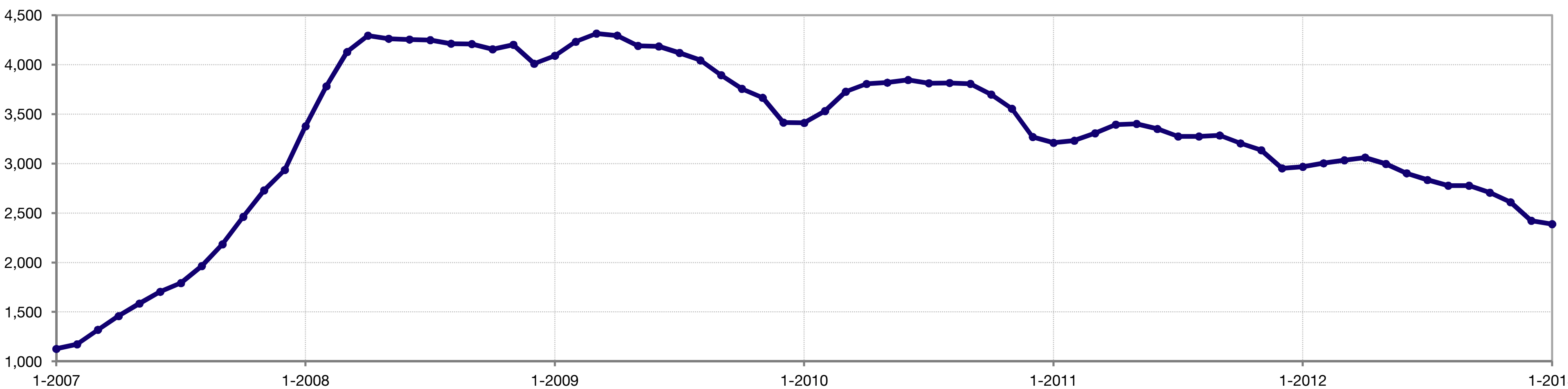
The number of properties available for sale in active status at the end of a given month.

January



Month	Prior Year	Current Year	+ / –
February	3,231	**3,003**	-7.1%
March	3,306	**3,033**	-8.3%
April	3,394	**3,061**	-9.8%
May	3,401	**2,996**	-11.9%
June	3,350	**2,902**	-13.4%
July	3,274	**2,834**	-13.4%
August	3,274	**2,777**	-15.2%
September	3,284	**2,777**	-15.4%
October	3,204	**2,706**	-15.5%
November	3,135	**2,609**	-16.8%
December	2,952	**2,422**	-18.0%
January	2,967	**2,388**	-19.5%
12-Month Avg	**3,231**	**2,792**	**-13.7%**

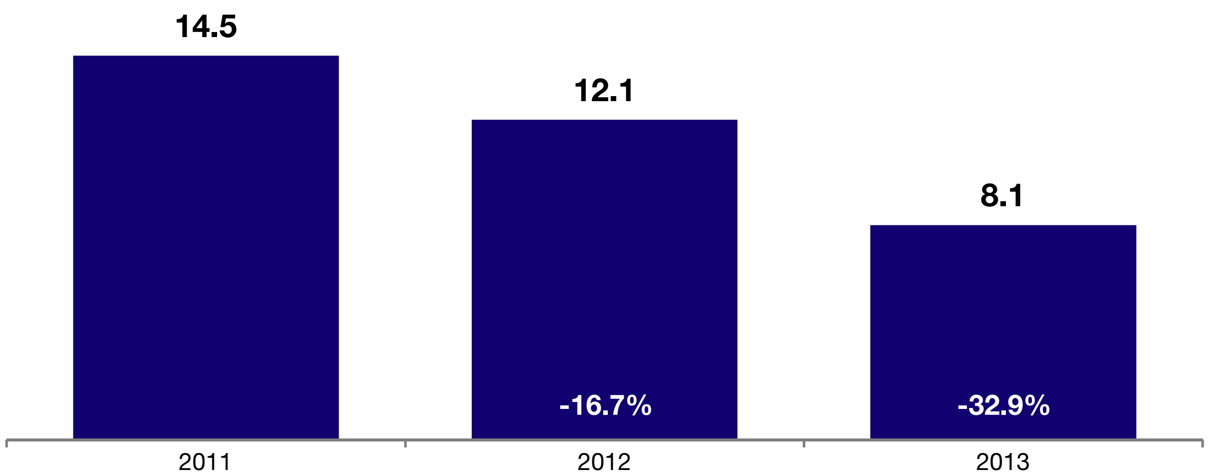
Historical Inventory of Homes for Sale



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.

January



Month	Prior Year	Current Year	+ / –
February	14.2	**12.2**	-14.4%
March	14.4	**12.2**	-15.3%
April	14.9	**11.9**	-20.4%
May	14.8	**11.4**	-23.3%
June	14.4	**10.9**	-24.2%
July	14.0	**10.6**	-23.8%
August	13.8	**10.1**	-26.6%
September	14.0	**10.0**	-28.4%
October	13.4	**9.5**	-28.9%
November	13.0	**9.0**	-30.8%
December	12.0	**8.3**	-30.5%
January	12.1	**8.1**	-32.9%
12-Month Avg	**13.7**	**10.3**	**-24.7%**

Historical Months Supply of Inventory