Monthly Indicators

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

April 2013

The S&P/Case-Shiller Home Price Index recently showed that home prices in 20 major metropolitan areas had increased at the strongest pace since the bubble years. At long last, major national indices are telling the story that local MLS data users have known for months or even years. Yes, the housing market is recovering. The recovery varies by geography and market segment, but things are certainly better than they have been and are showing no signs of letting up.

New Listings in the Hilton Head region decreased 14.1 percent to 471. Pending Sales were down 1.4 percent to 349. Inventory levels shrank 15.5 percent to 2,602 units.

Prices turned higher. The Median Sales Price increased 25.2 percent to $263,000. Days on Market was down 20.0 percent to 121 days. Absorption rates improved as Months Supply of Inventory was down 27.4 percent to 8.7 months.

The prickliest thorns in our collective side are still lack of inventory and subdued listing activity. In some neighborhoods, consumers have 50 or 60 percent fewer options from which to choose than they did a few years ago. That's causing bidding wars in popular areas. Despite the competitive landscape for buyers, housing remains one of the brightest lights in an otherwise subdued economic recovery.

Quick Facts

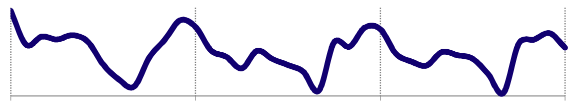
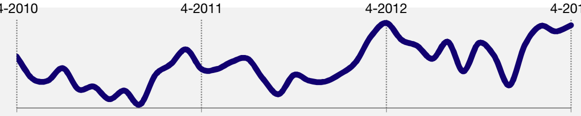
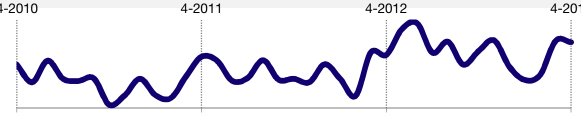
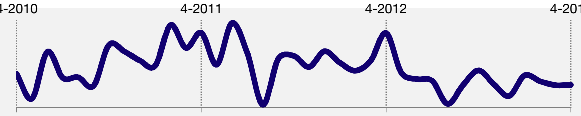
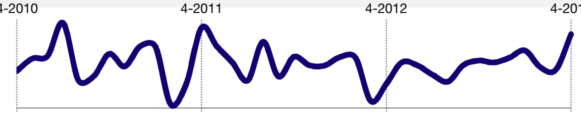
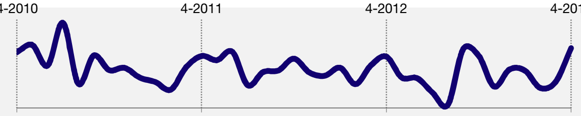
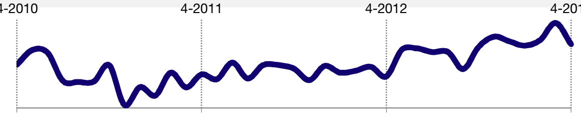
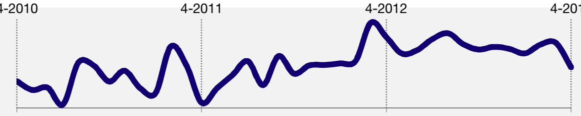
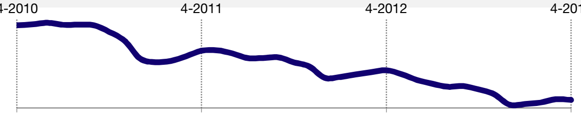
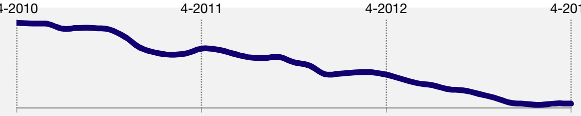
+ 10.6%	+ 25.2%	- 15.5%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

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®

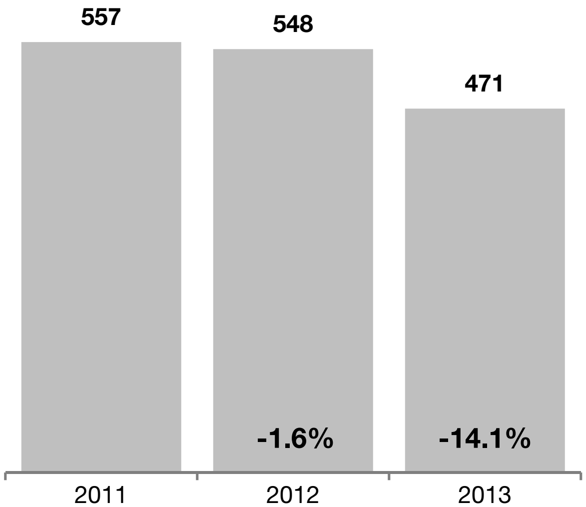
Key Metrics	Historical Sparklines	4-2012	4-2013	+ / –	YTD 2012	YTD 2013	+ / –
New Listings		548	**471**	- 14.1%	2,072	**1,996**	- 3.7%
Pending Sales		354	**349**	- 1.4%	1,184	**1,336**	+ 12.8%
Closed Sales		274	**303**	+ 10.6%	955	**1,055**	+ 10.5%
Days on Market Until Sale		152	**121**	- 20.0%	139	**123**	- 11.4%
Median Sales Price		$210,000	**$263,000**	+ 25.2%	$219,000	**$239,000**	+ 9.1%
Average Sales Price		$345,660	**$359,394**	+ 4.0%	$328,638	**$321,674**	- 2.1%
Percent of List Price Received		93.7%	**95.1%**	+ 1.6%	93.9%	**95.4%**	+ 1.7%
Housing Affordability Index		155	**135**	- 13.2%	150	**146**	- 2.4%
Inventory of Homes for Sale		3,081	**2,602**	- 15.5%	--	--	--
Months Supply of Homes for Sale		12.0	**8.7**	- 27.4%	--	--	--

New Listings

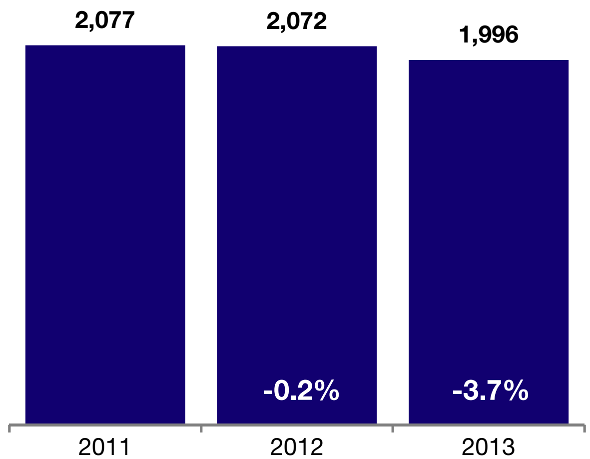
A count of the properties that have been newly listed on the market in a given month.

Hilton Head Area Association of REALTORS®

April



Year To Date



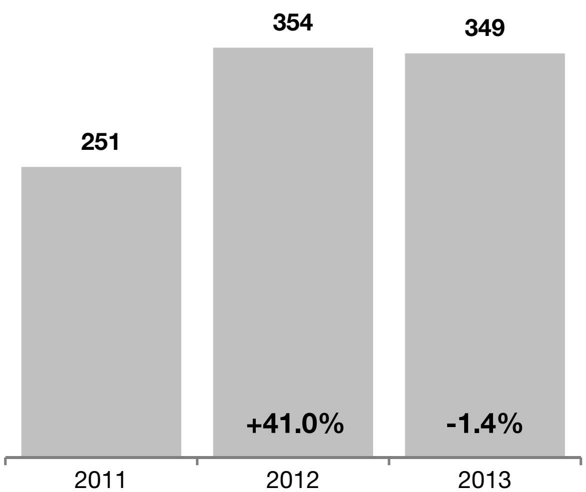
Month	Prior Year	Current Year	+ / –
May	460	**447**	-2.8%
June	433	**414**	-4.4%
July	385	**397**	+3.1%
August	458	**453**	-1.1%
September	424	**440**	+3.8%
October	399	**425**	+6.5%
November	371	**362**	-2.4%
December	292	**283**	-3.1%
January	494	**489**	-1.0%
February	475	**505**	+6.3%
March	555	**531**	-4.3%
April	548	**471**	-14.1%
12-Month Avg	**441**	**435**	**-1.5%**

Historical New Listing Activity

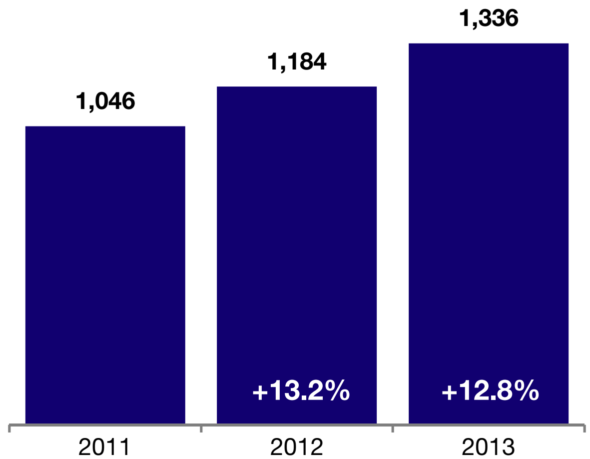
Pending Sales

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

April

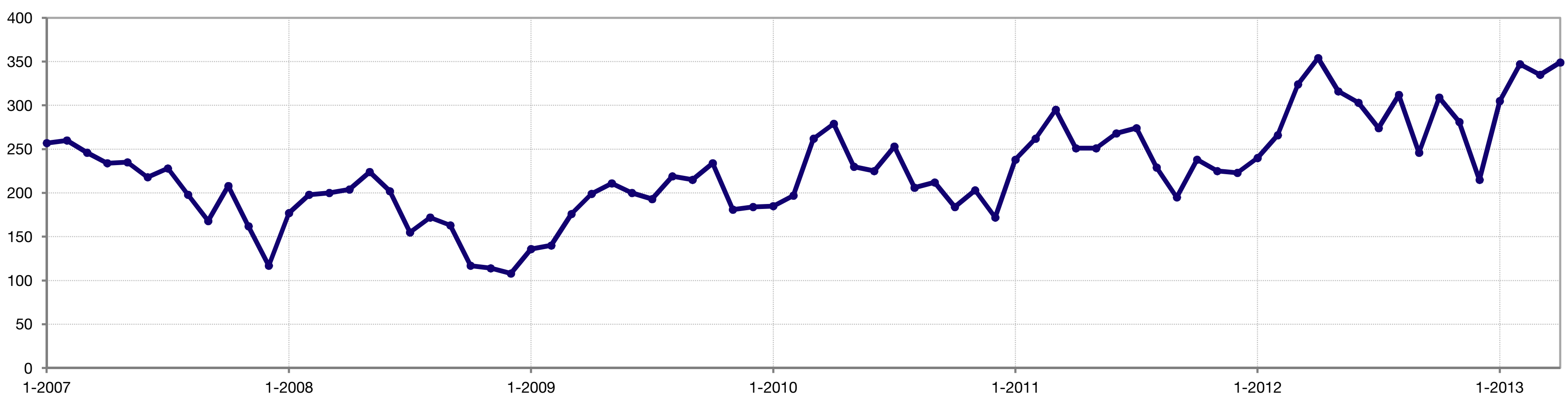


Year To Date



Month	Prior Year	Current Year	+ / –
May	251	**316**	+25.9%
June	268	**303**	+13.1%
July	274	**274**	0.0%
August	229	**312**	+36.2%
September	195	**246**	+26.2%
October	238	**309**	+29.8%
November	225	**281**	+24.9%
December	223	**215**	-3.6%
January	240	**305**	+27.1%
February	266	**347**	+30.5%
March	324	**335**	+3.4%
April	354	**349**	-1.4%
12-Month Avg	**257**	**299**	**+16.4%**

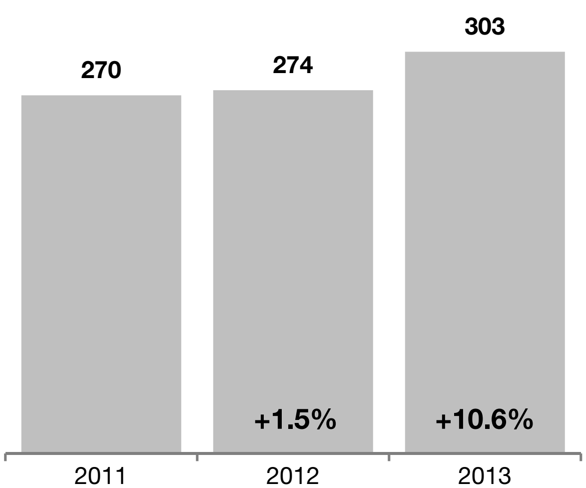
Historical Pending Sales Activity



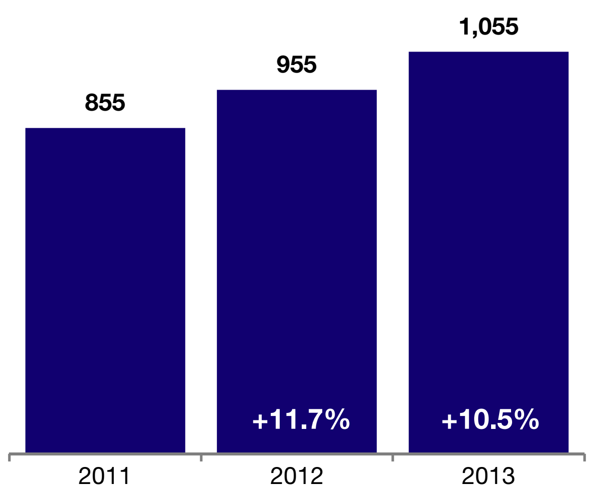
Closed Sales

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

April

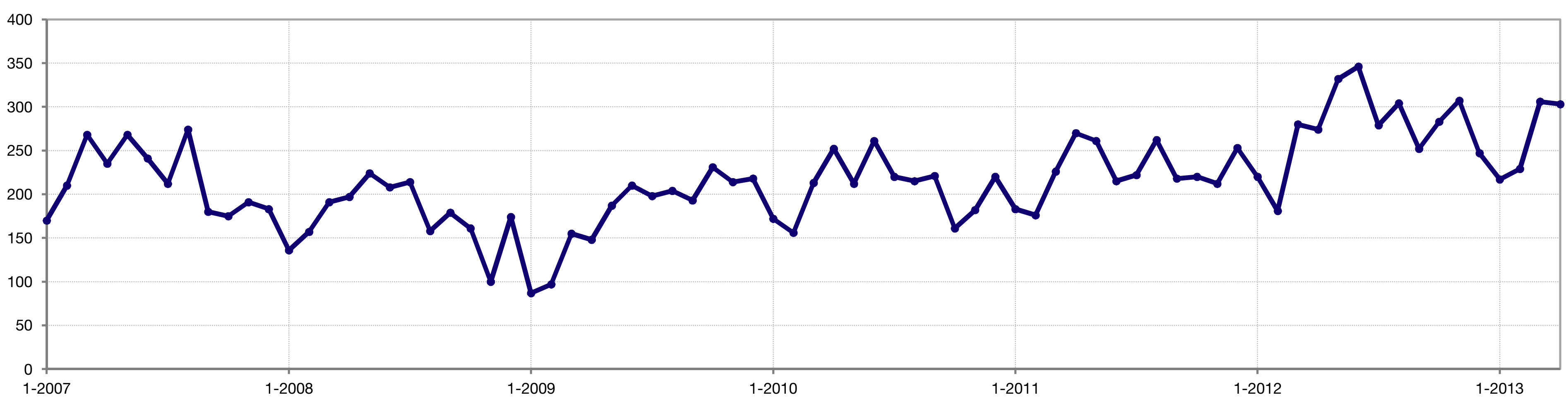


Year To Date



Month	Prior Year	Current Year	+ / –
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	**217**	-1.4%
February	181	**229**	+26.5%
March	280	**306**	+9.3%
April	274	**303**	+10.6%
12-Month Avg	**235**	**284**	**+21.8%**

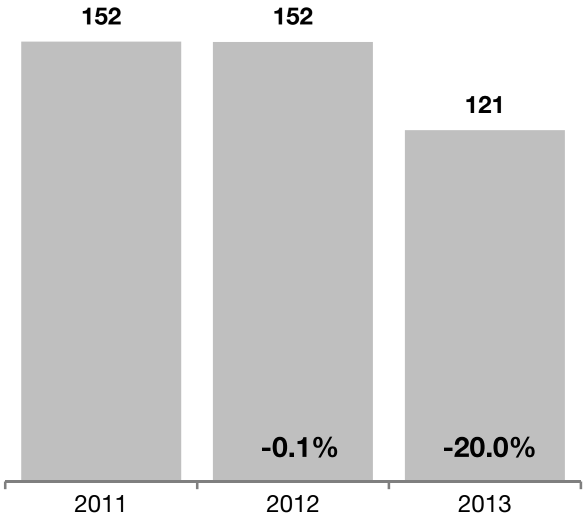
Historical Closed Sales Activity



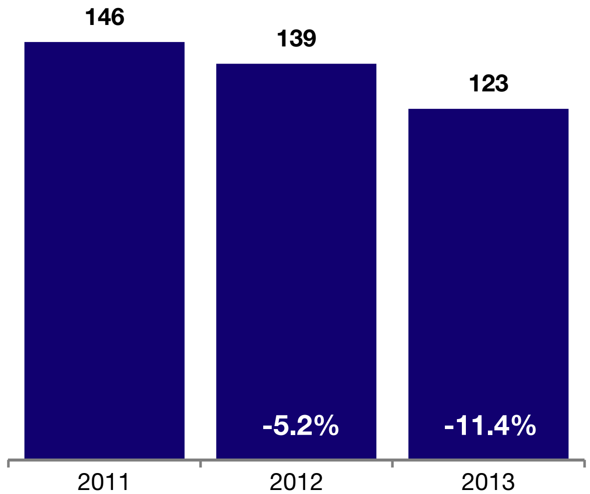
Days on Market Until Sale

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

April

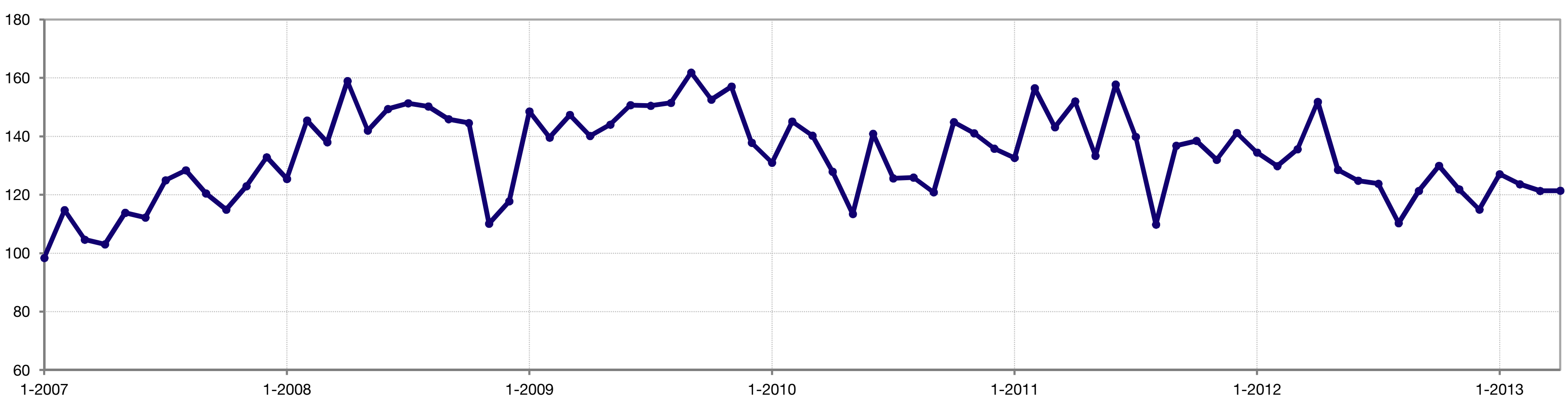


Year To Date



Month	Prior Year	Current Year	+ / –
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%
February	130	**124**	-4.8%
March	136	**121**	-10.5%
April	152	**121**	-20.0%
12-Month Avg	**137**	**122**	**-10.4%**

Historical Days on Market Until Sale

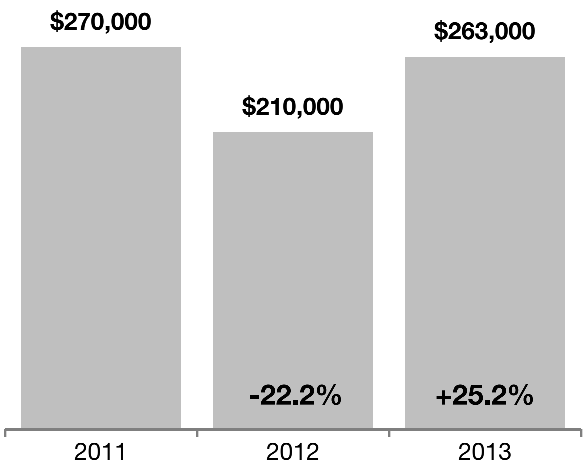


Median Sales Price

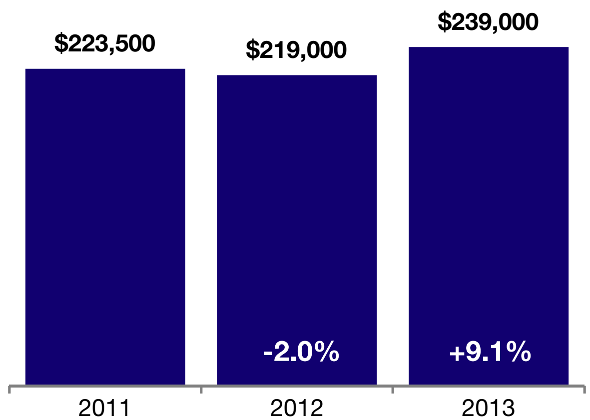
Median price point for all closed sales, not accounting for seller concessions, in a given month.

Hilton Head Area Association of REALTORS®

April

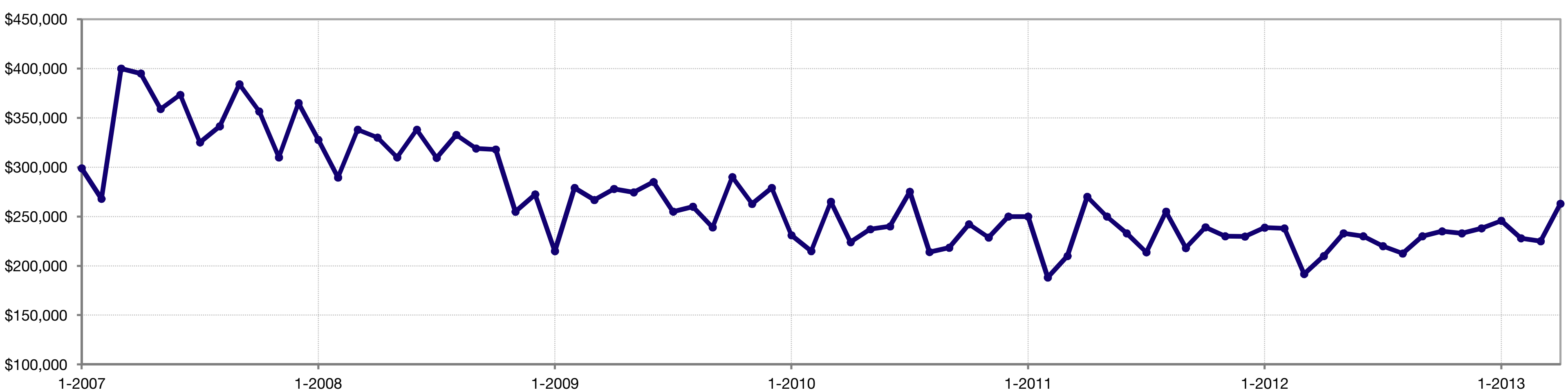


Year To Date



Month	Prior Year	Current Year	+ / –
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	**$245,745**	+2.9%
February	$238,000	**$228,000**	-4.2%
March	$191,750	**$225,000**	+17.3%
April	$210,000	**$263,000**	+25.2%
12-Month Med	**$229,200**	**$230,000**	**+0.3%**

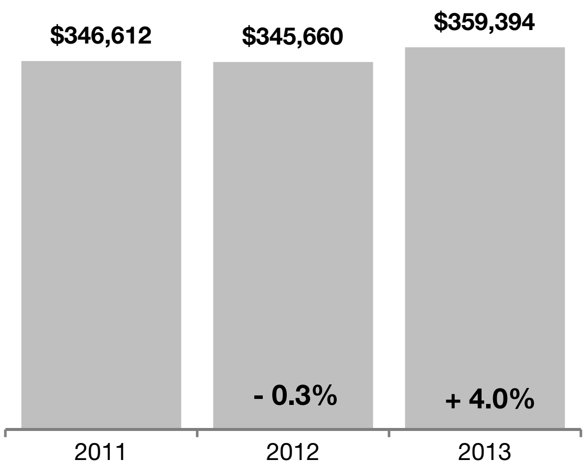
Historical Median Sales Price



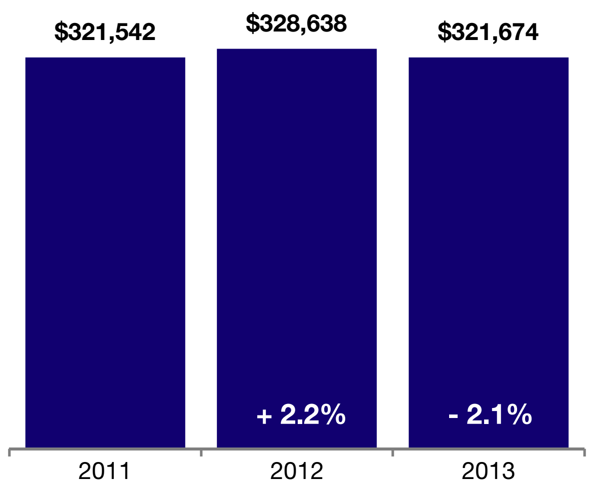
Average Sales Price

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

April

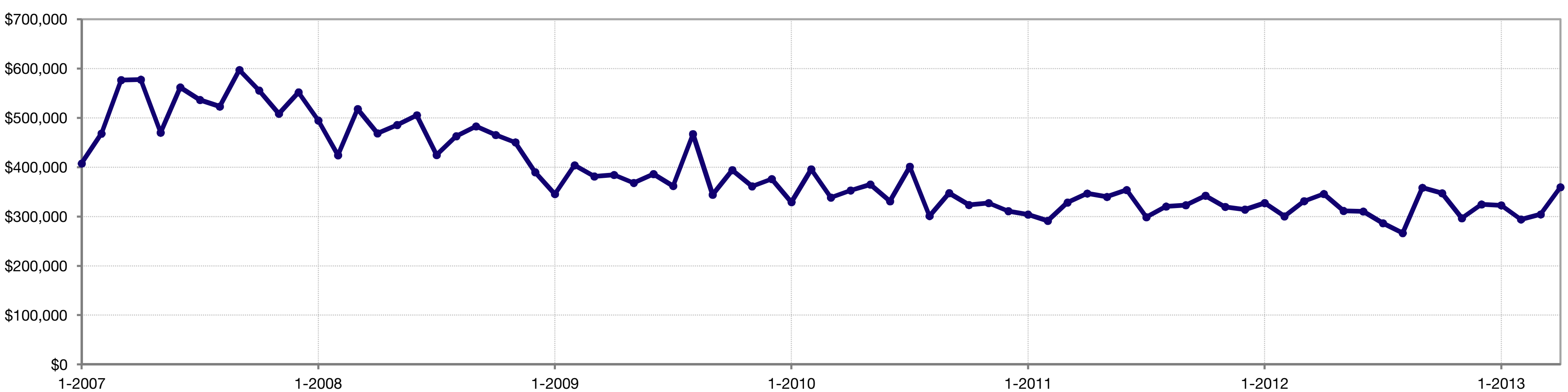


Year To Date



Month	Prior Year	Current Year	+ / –
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	**$322,692**	-1.4%
February	$300,293	**$294,120**	-2.1%
March	$331,155	**$304,274**	-8.1%
April	$345,660	**$359,394**	+4.0%
12-Month Avg	**$327,067**	**$314,405**	**-3.9%**

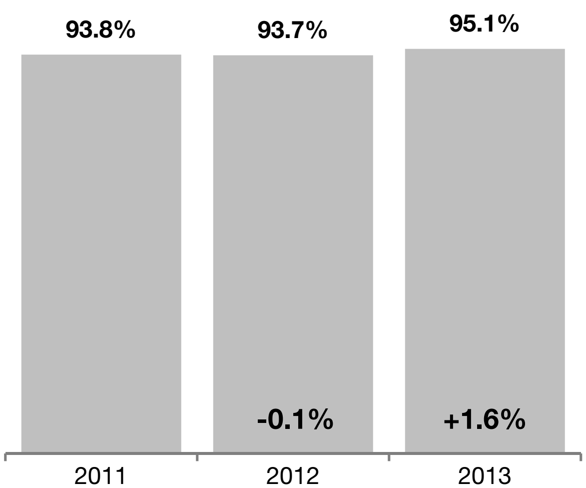
Historical Average Sales Price



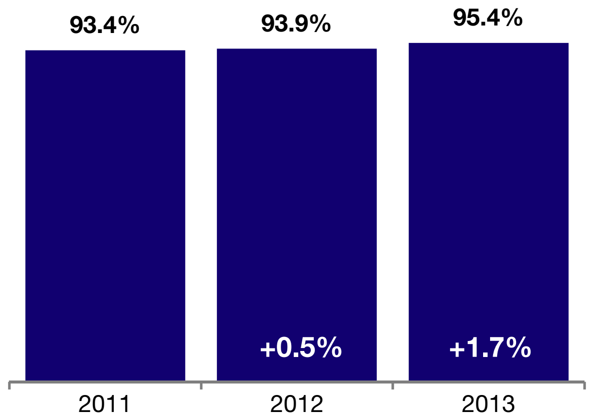
Percent of List Price Received

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.

April

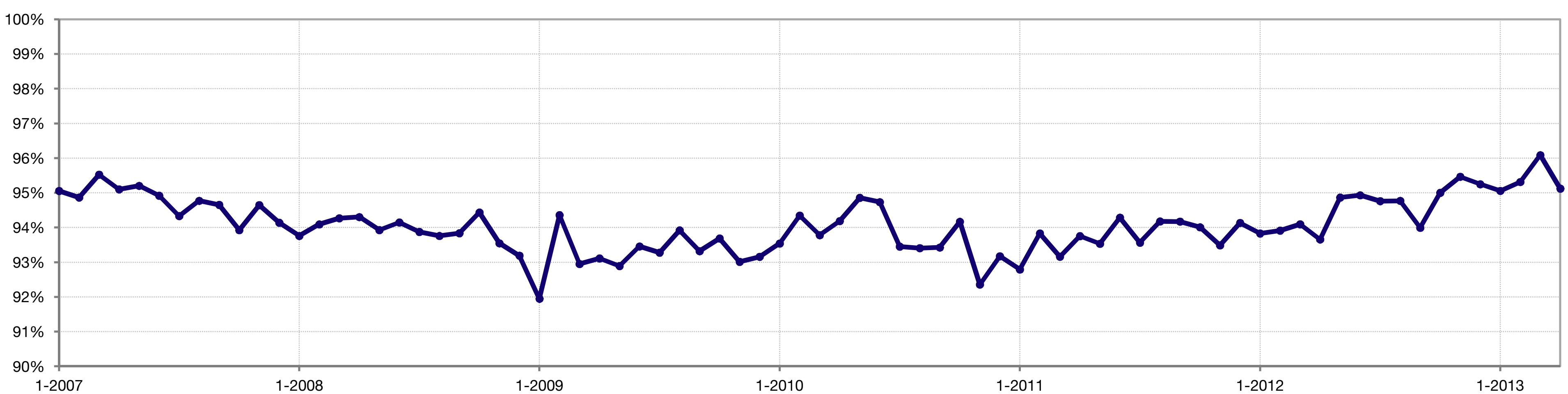


Year To Date



Month	Prior Year	Current Year	+ / –
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%	**95.1%**	+1.3%
February	93.9%	**95.3%**	+1.5%
March	94.1%	**96.1%**	+2.1%
April	93.7%	**95.1%**	+1.6%
12-Month Avg	**93.9%**	**95.1%**	**+1.2%**

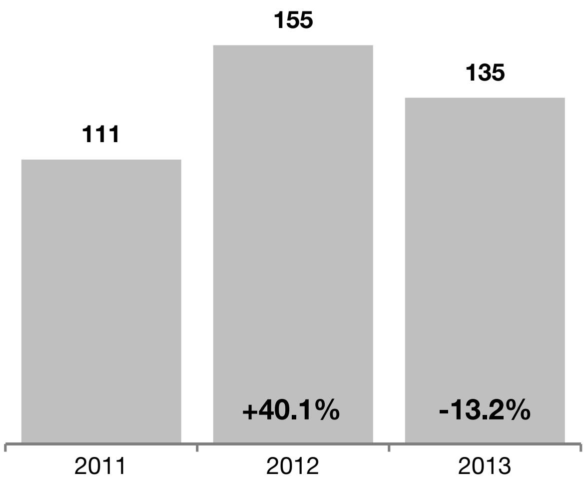
Historical Percent of List Price Received



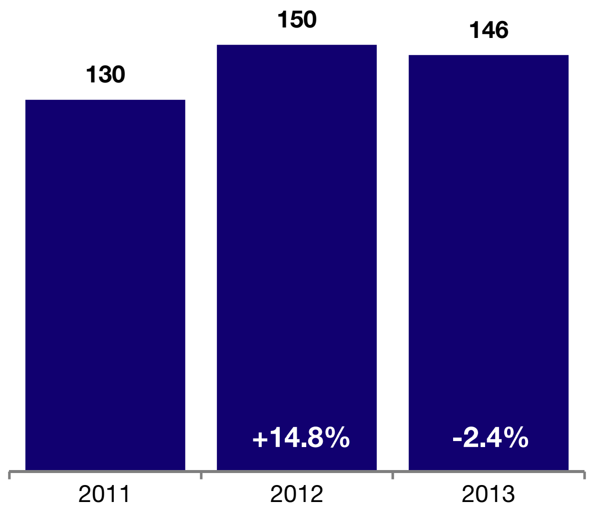
Housing Affordability Index

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.

April

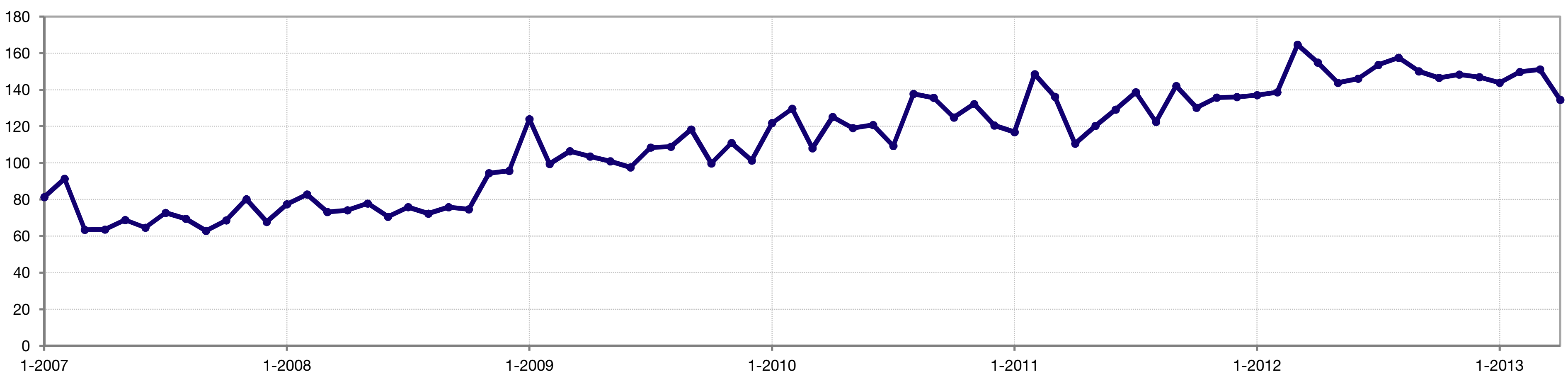


Year To Date



Month	Prior Year	Current Year	+ / –
May	120	**144**	+19.6%
June	129	**146**	+13.1%
July	139	**154**	+10.8%
August	122	**158**	+28.6%
September	142	**150**	+5.6%
October	130	**147**	+12.6%
November	136	**148**	+9.2%
December	136	**147**	+8.0%
January	137	**144**	+4.9%
February	139	**150**	+8.0%
March	165	**151**	-8.2%
April	155	**135**	-13.2%
12-Month Avg	**137**	**148**	**+8.3%**

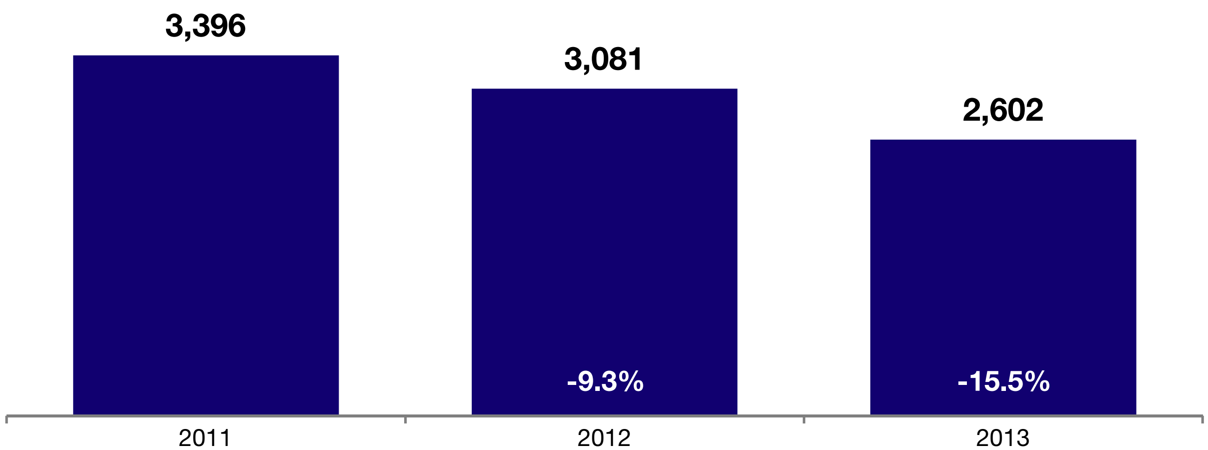
Historical Housing Affordability Index



Inventory of Homes for Sale

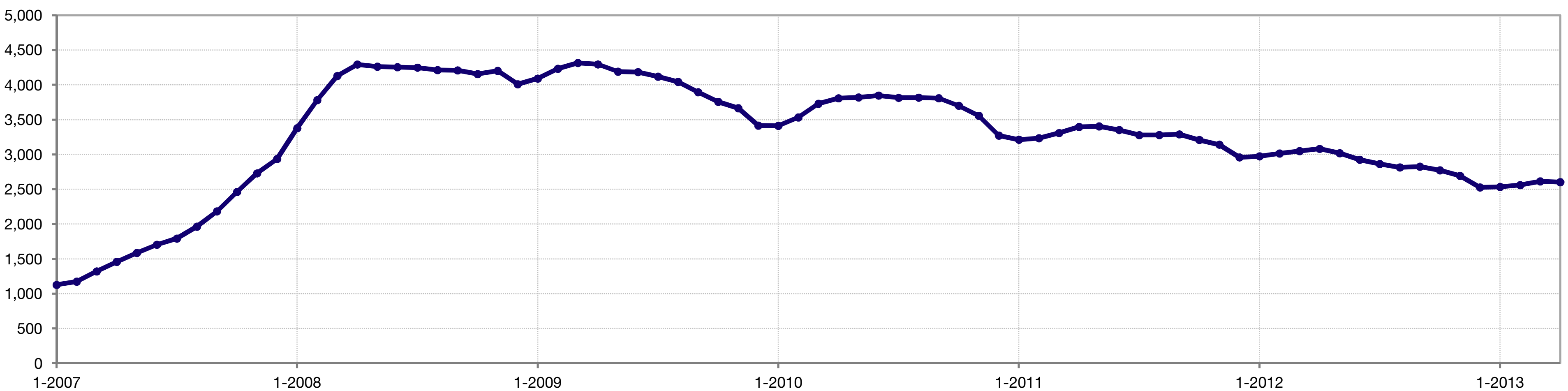
The number of properties available for sale in active status at the end of a given month.

April



Month	Prior Year	Current Year	+ / –
May	3,403	**3,018**	-11.3%
June	3,352	**2,925**	-12.7%
July	3,278	**2,863**	-12.7%
August	3,279	**2,815**	-14.2%
September	3,289	**2,825**	-14.1%
October	3,209	**2,772**	-13.6%
November	3,141	**2,694**	-14.2%
December	2,959	**2,527**	-14.6%
January	2,974	**2,535**	-14.8%
February	3,014	**2,560**	-15.1%
March	3,049	**2,614**	-14.3%
April	3,081	**2,602**	-15.5%
12-Month Avg	**3,169**	**2,729**	**-13.9%**

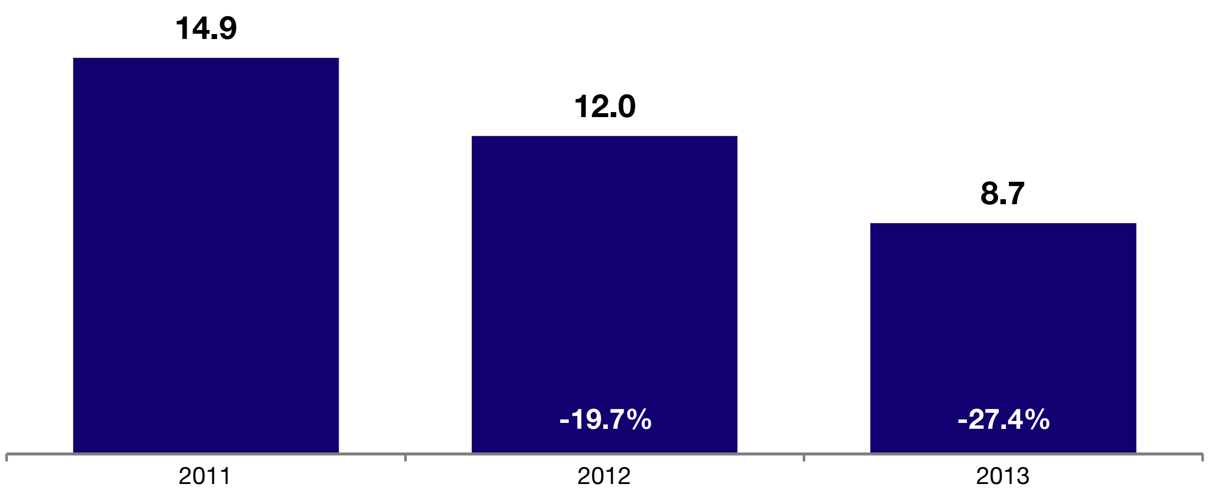
Historical Inventory of Homes for Sale



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.

April



Month	Prior Year	Current Year	+ / –
May	14.8	**11.5**	-22.6%
June	14.4	**11.0**	-23.5%
July	14.0	**10.8**	-22.8%
August	13.9	**10.3**	-25.5%
September	14.0	**10.2**	-27.0%
October	13.4	**9.8**	-26.8%
November	13.0	**9.4**	-27.9%
December	12.0	**8.8**	-26.8%
January	12.1	**8.7**	-28.2%
February	12.2	**8.6**	-30.0%
March	12.3	**8.7**	-28.9%
April	12.0	**8.7**	-27.4%
12-Month Avg	**13.2**	**9.7**	**-26.3%**

Historical Months Supply of Inventory