



# Monthly Indicators

A research tool provided by the **Multiple Listing Service of Hilton Head Island** and the **Hilton Head Area Association of REALTORS®**

## September 2010

With this month's report, be mindful of the fact that activity was uniquely strong last year at this time due to the approaching deadline for the 2009 tax credit. This means that we're entering an apples-to-oranges comparison period which may make this year's activity look especially slow for the next few months. Combine that with the fact that this time of year typically endures slowed sales activity and that buyers in 2010 were driven to enter contracts by April 30, 2010, and you'll see that September 2010's numbers should be taken with a grain of proverbial salt.

Pending Sales in the Hilton Head region increased by 2.3 percent from last September to arrive at 220. New Listings decreased by 6.7 percent since last September and the overall inventory of 3,558 decreased by 8.0 percent.

Median Sales Price decreased by 8.6 percent compared to last September, registering in at \$218,393. Average Days on Market, at 121, decreased by 25.3 percent versus last year. Months Supply of Inventory decreased by 33.9 percent to weigh in at 16.0 months.

For the sake of long-term market stability, be wary of an overabundance of listing activity. If homes aren't selling like they used to, but listings remain fairly flat, inventory will climb and prices may adjust downward. Balanced supply and demand, as always, is the ultimate goal.

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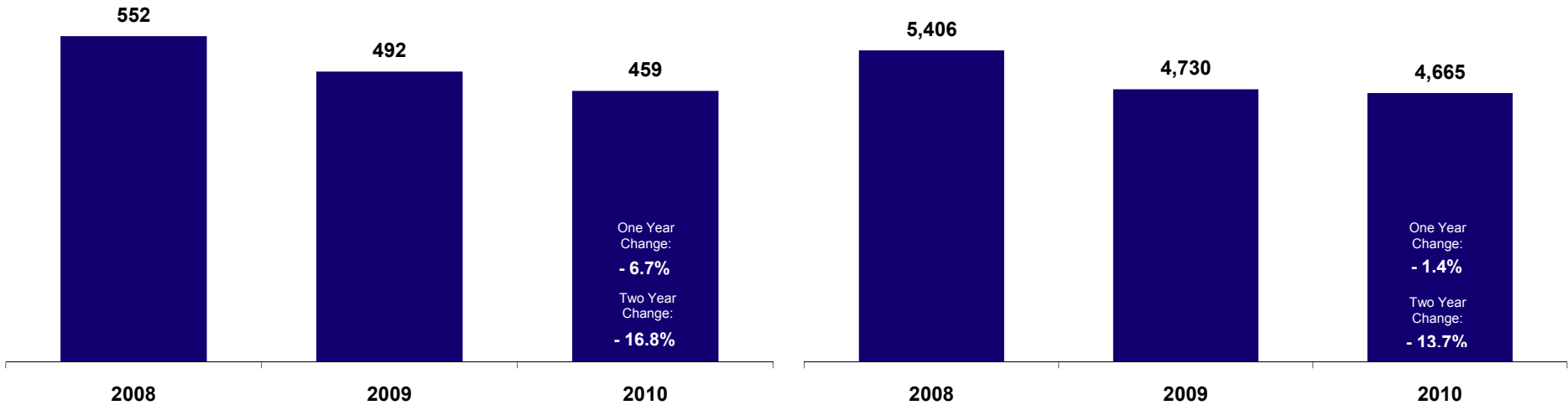
# New Listings

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

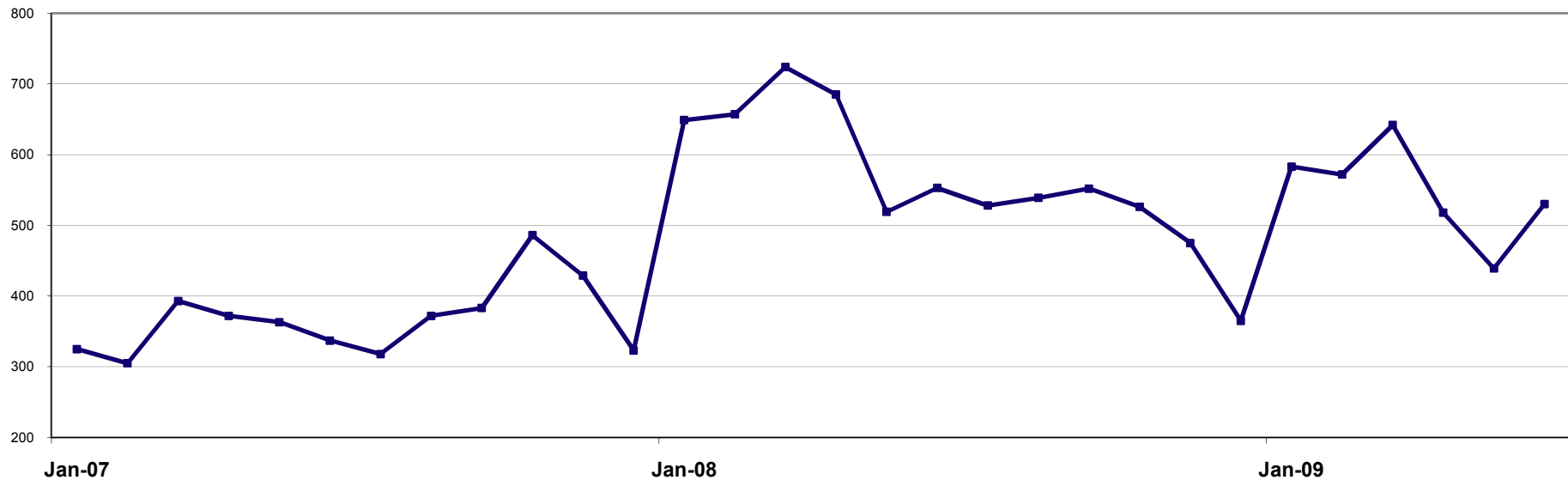


## September

## Year to Date



## Historical New Listings



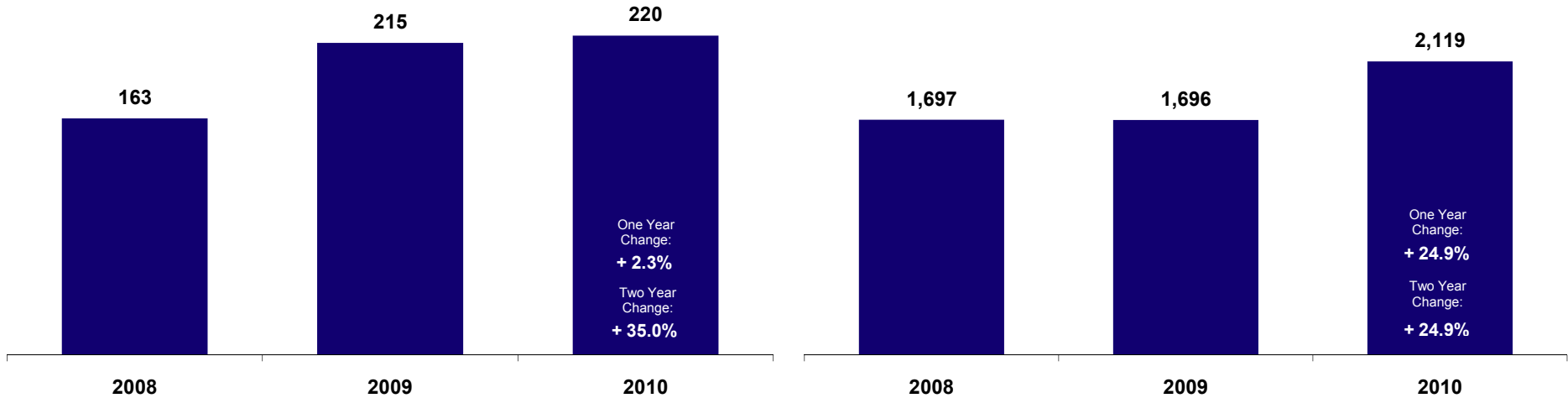
# Pending Sales

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

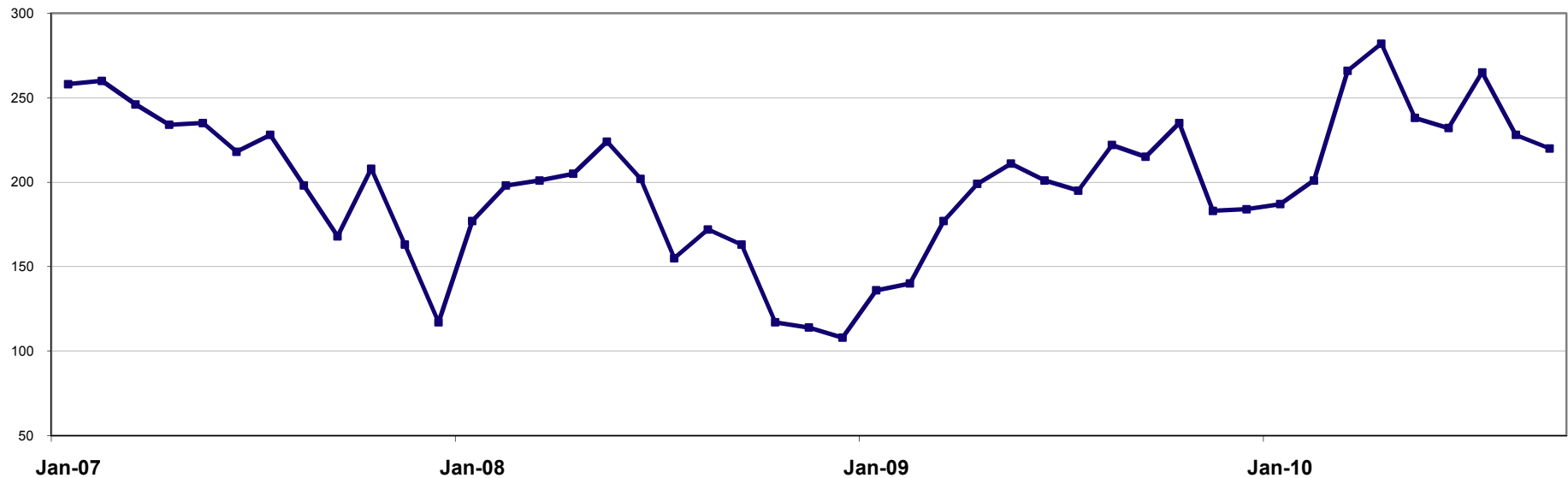


## September

## Year to Date



## Historical Pending Sales



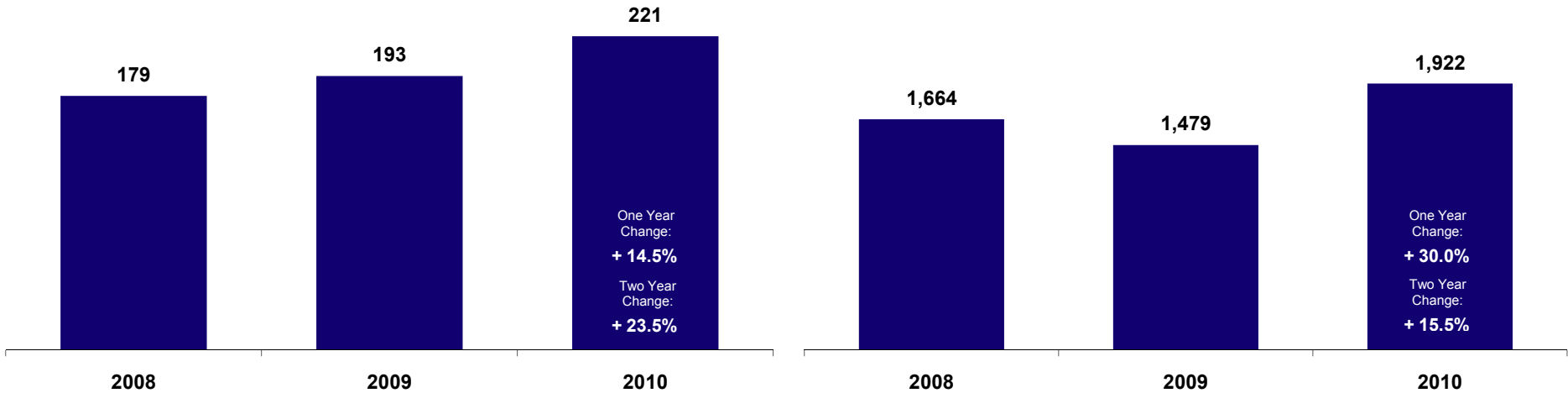
# Closed Sales

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

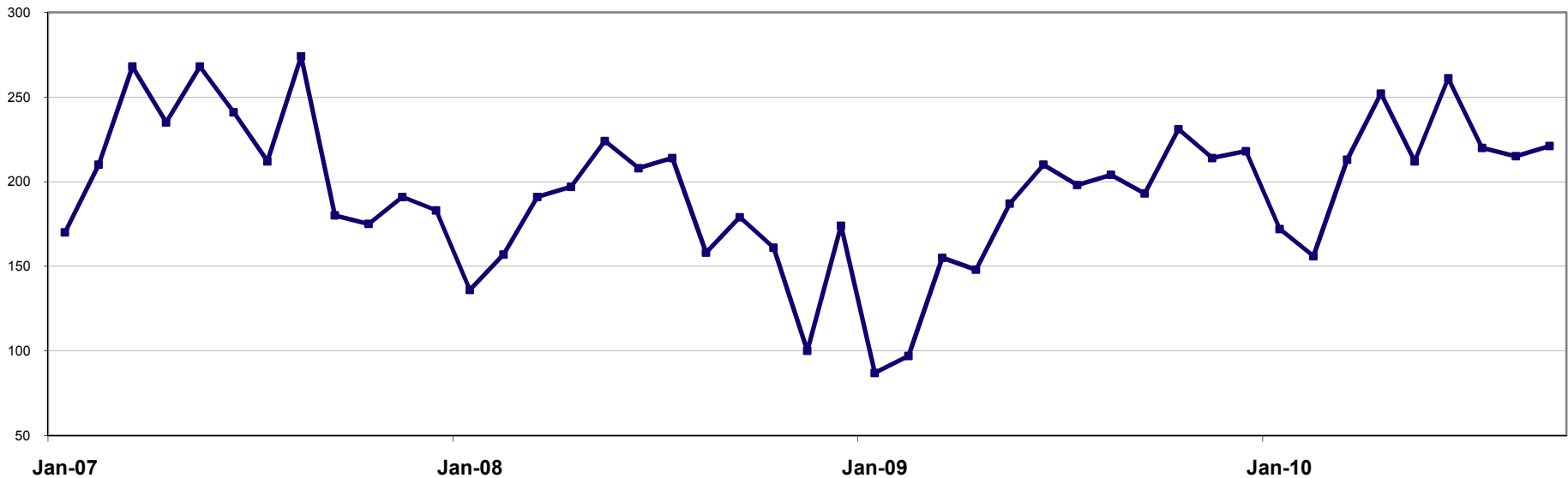


## September

## Year to Date



## Historical Closed Sales



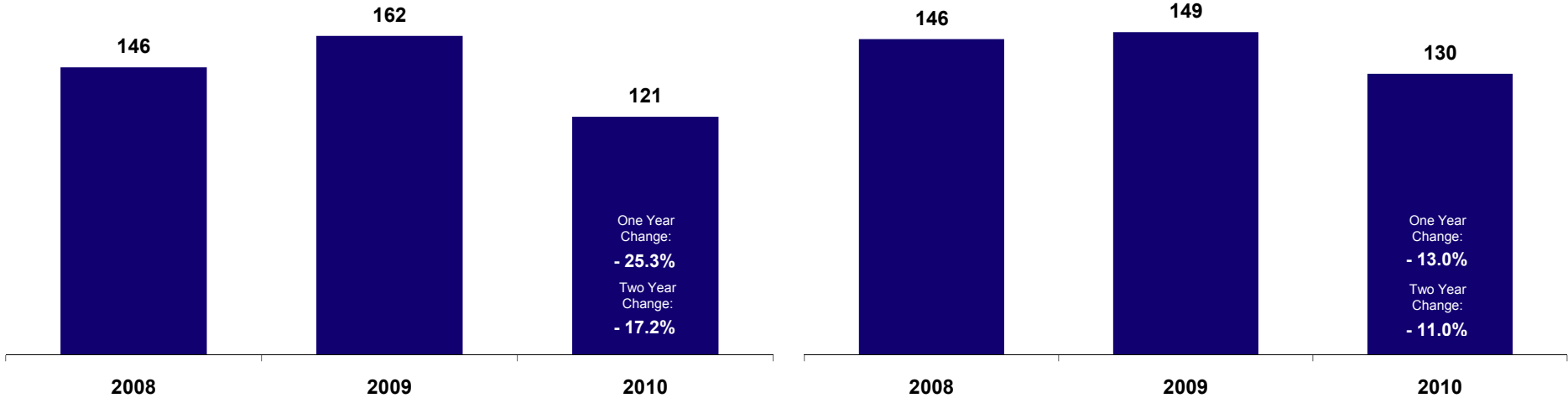
# Days on Market Until Sale

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

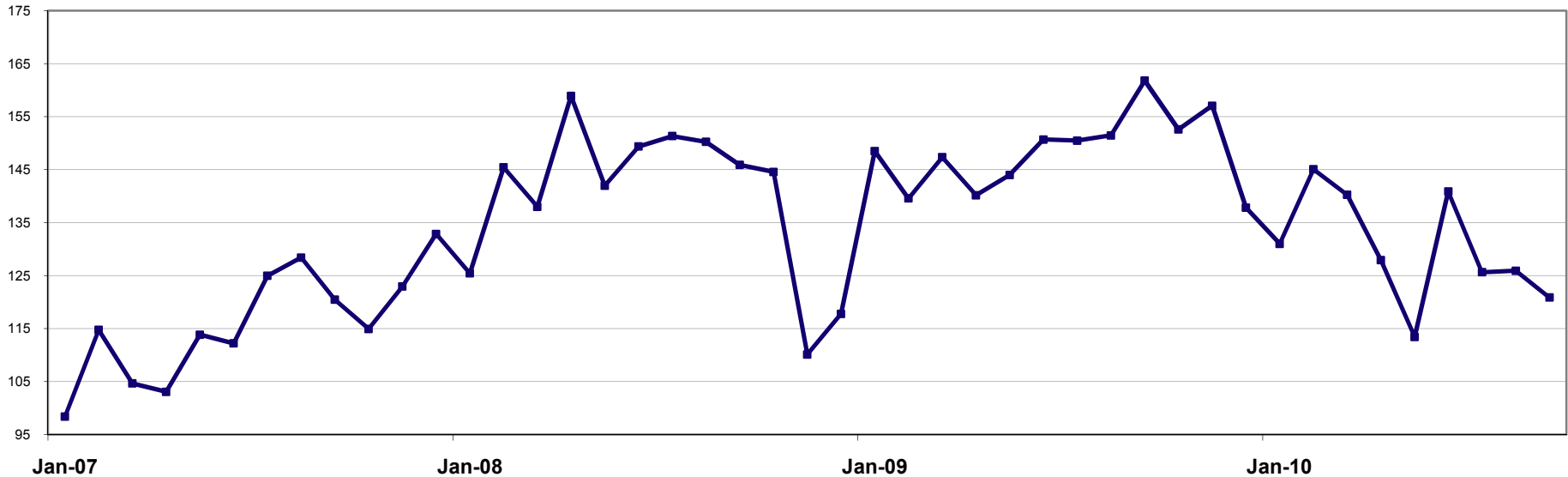


## September

## Year to Date



## Historical Days on Market Until Sale



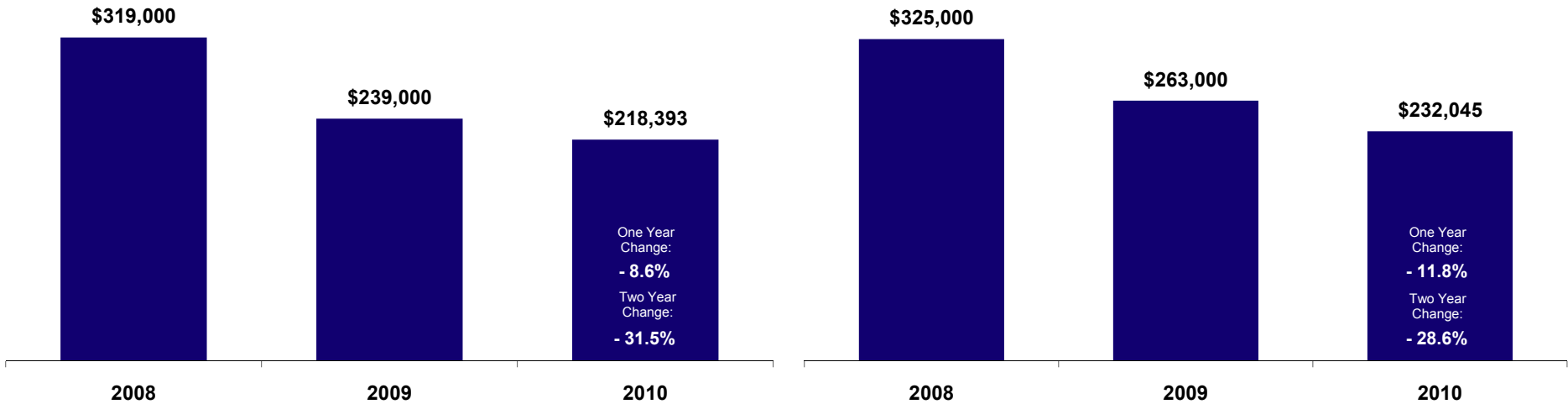
# Median Sales Price

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

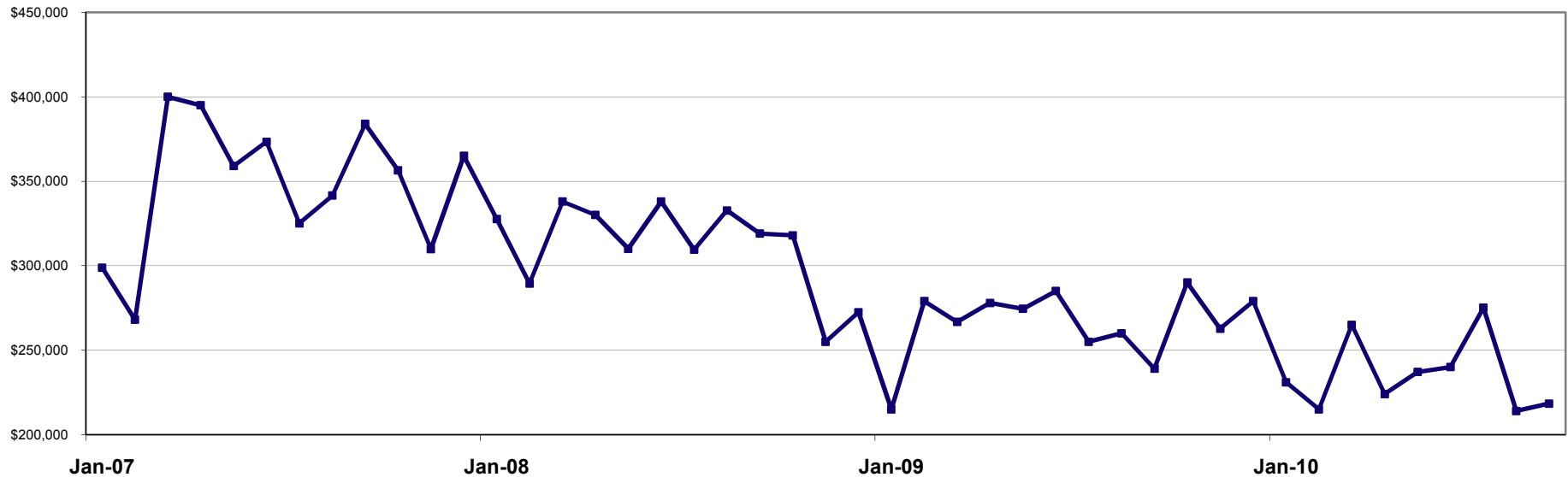


## September

## Year to Date



## Historical Median Sales Price



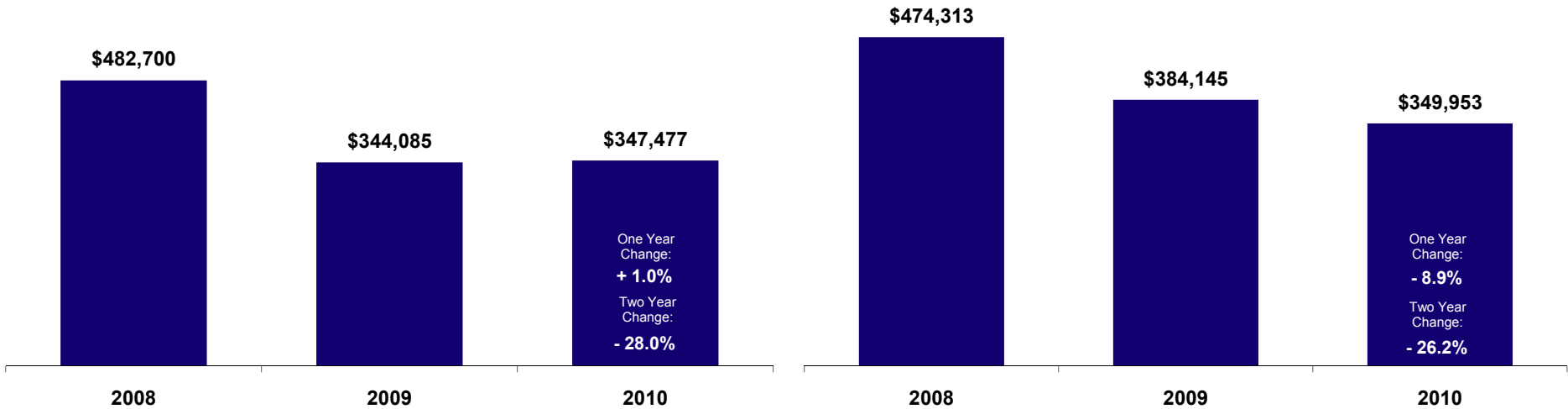
# Average Sales Price

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

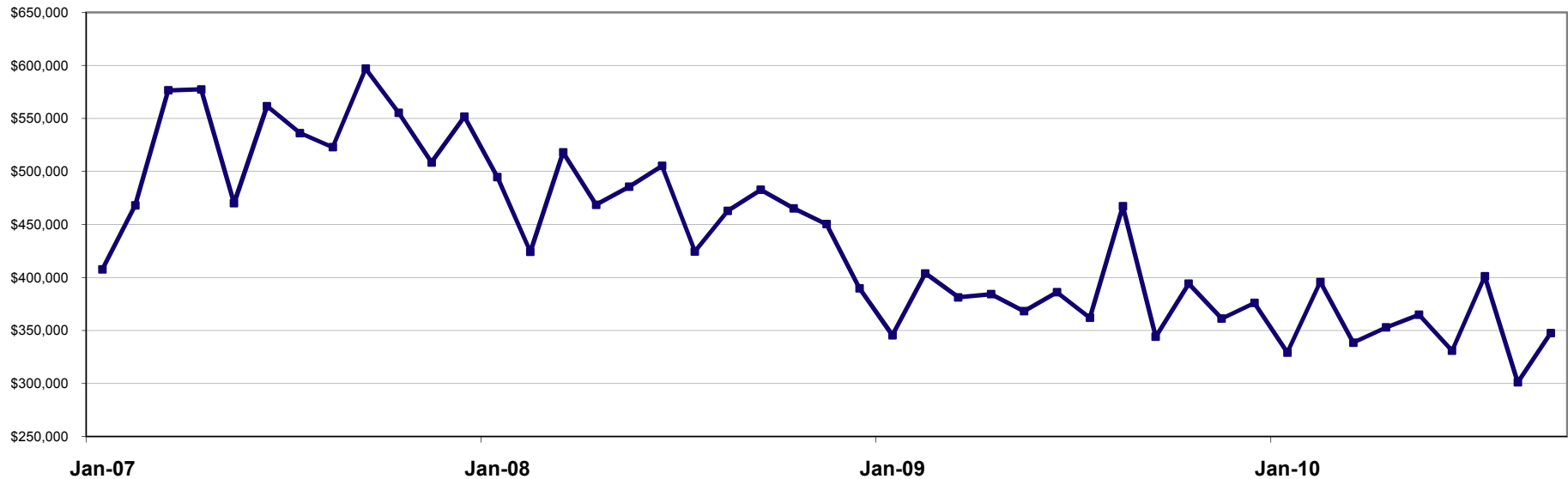


## September

## Year to Date



## Historical Average Sales Price



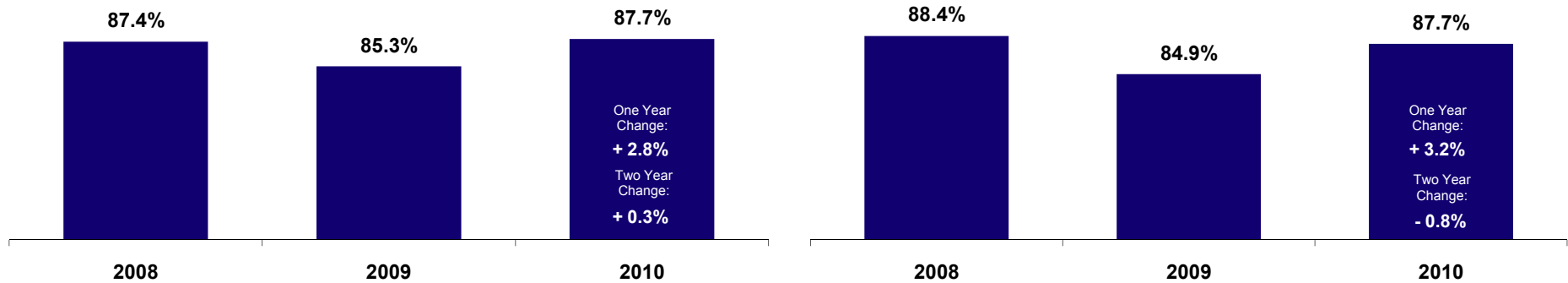
# Percent of Original List Price Received

From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

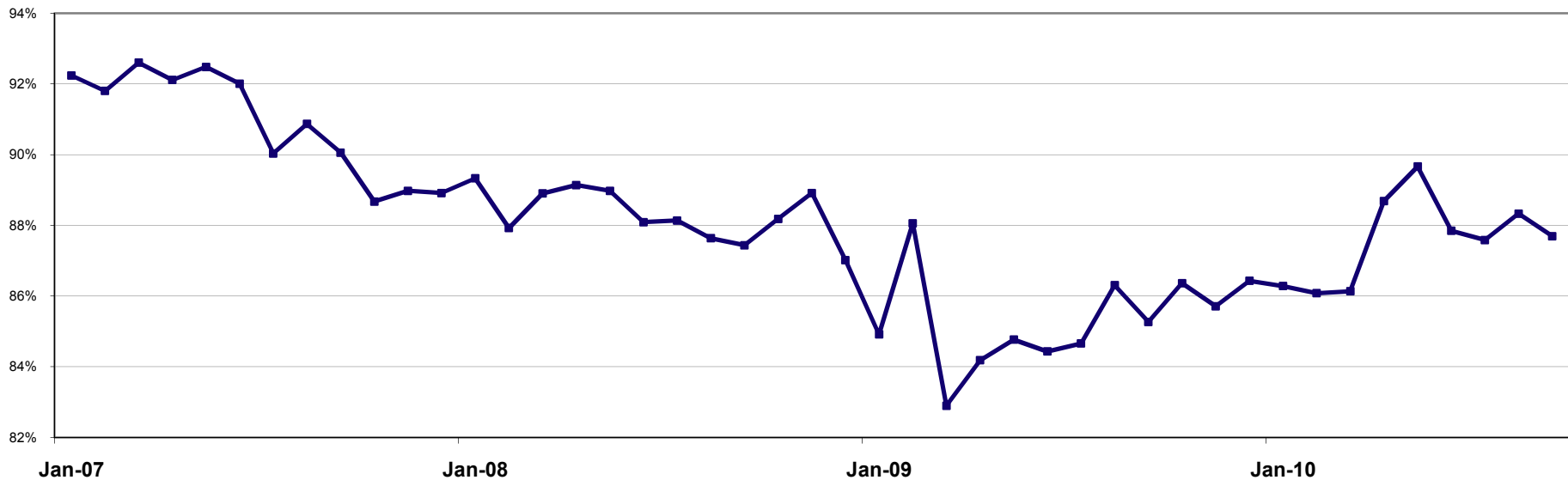


## September

## Year to Date



## Historical Percent of Original List Price Received



# Housing Affordability Index

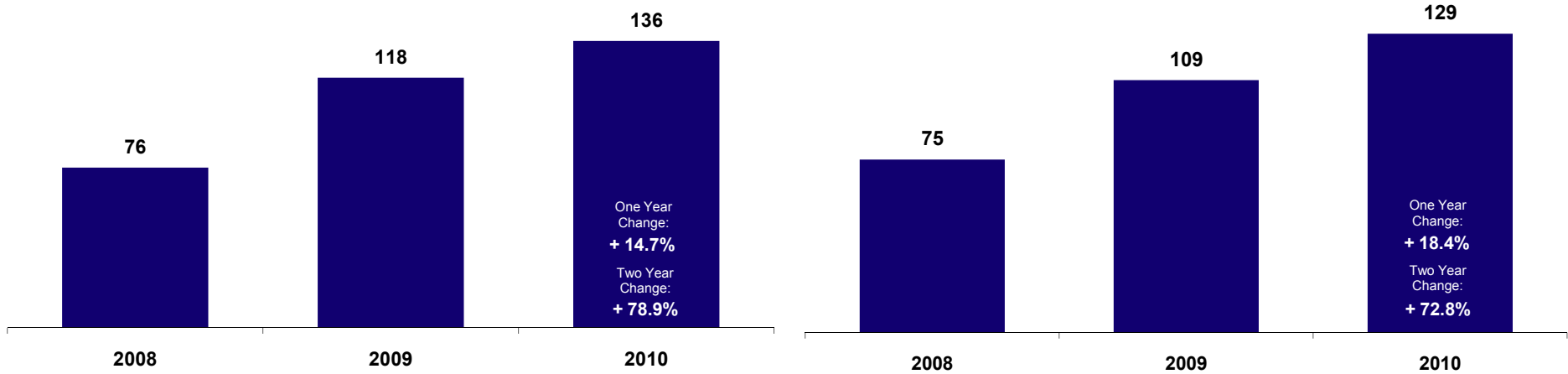
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



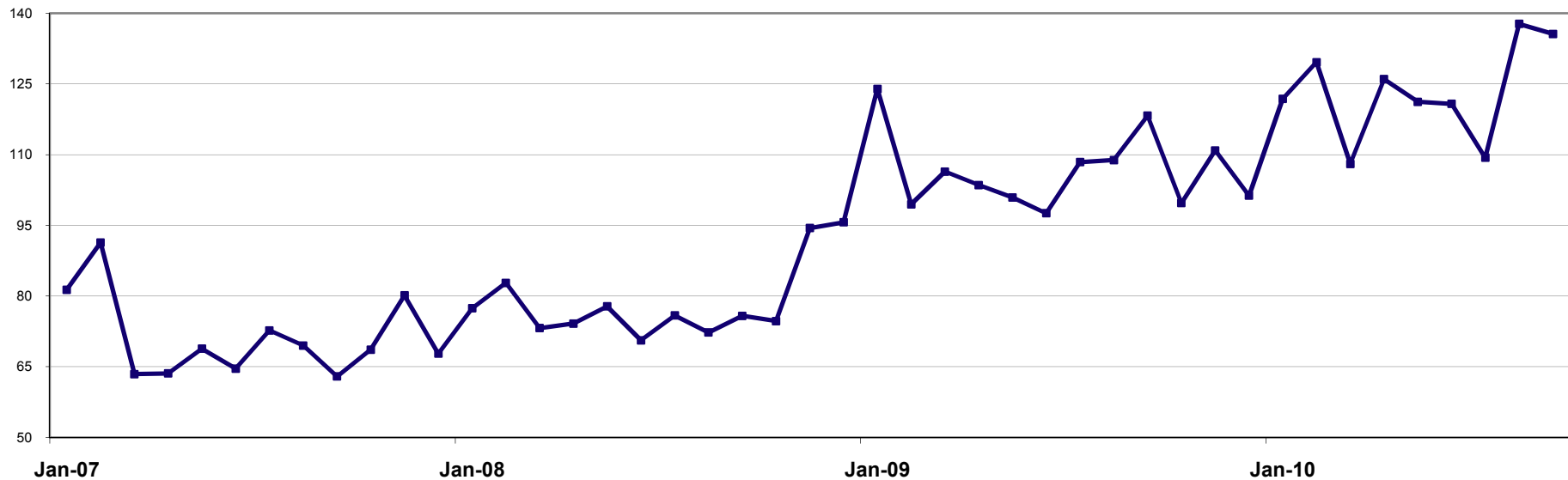
## September

## Year to Date

The HAI formula measures housing affordability. An HAI of 120 means the median family income in the region is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



## Historical Housing Affordability Index

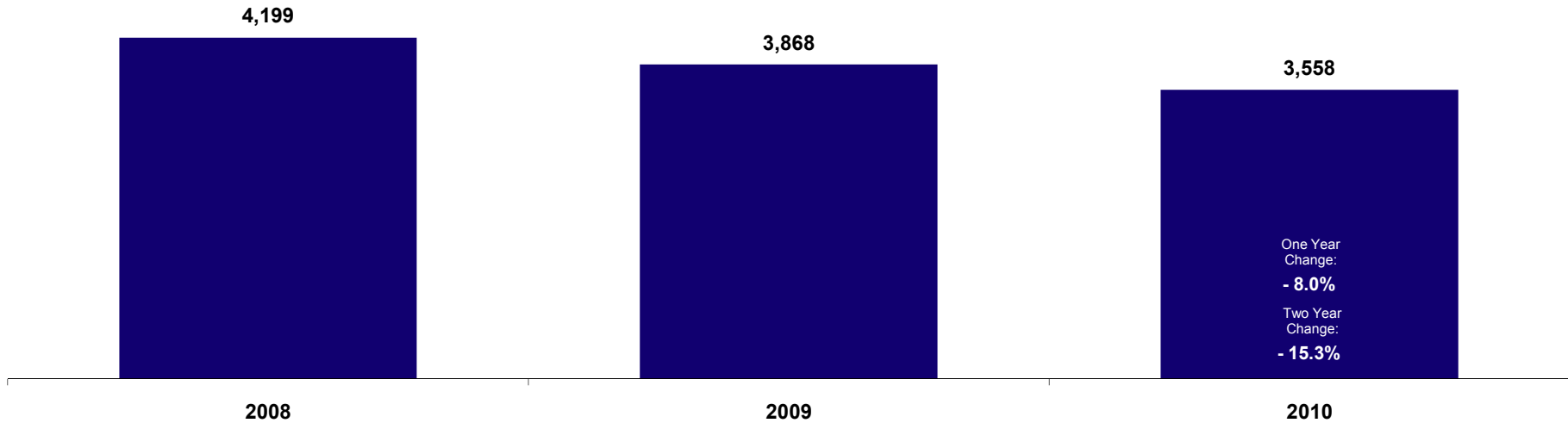


# Inventory of Homes Available

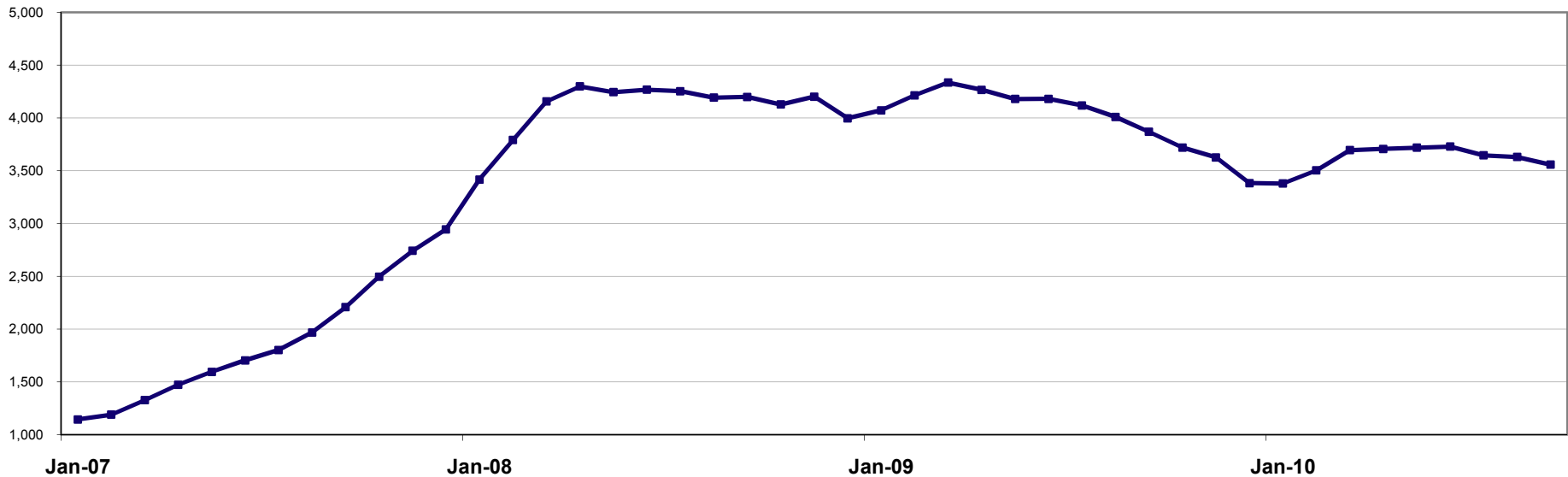
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



## September



## Historical Inventory of Homes Available

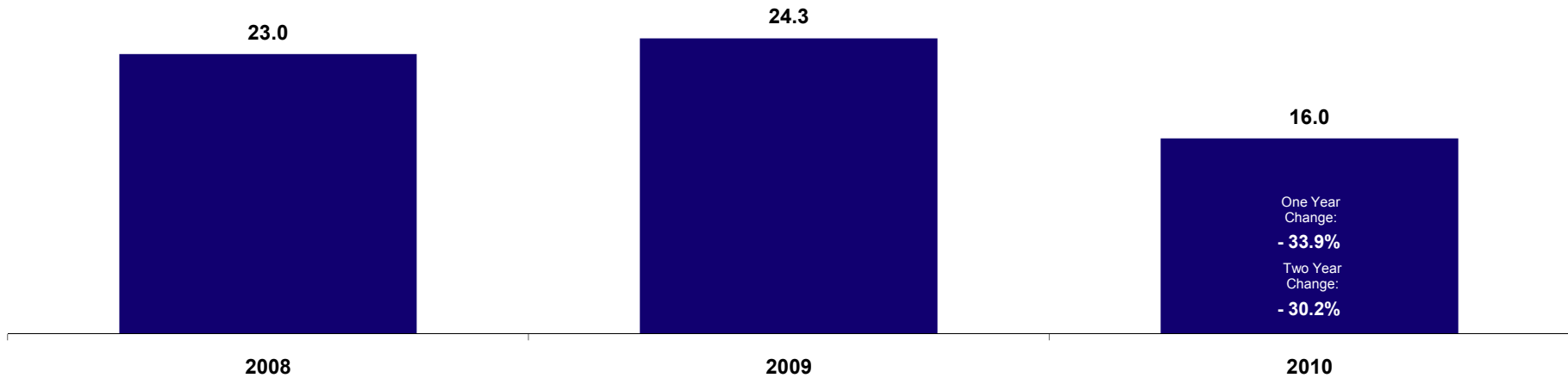


# Months Supply of Inventory

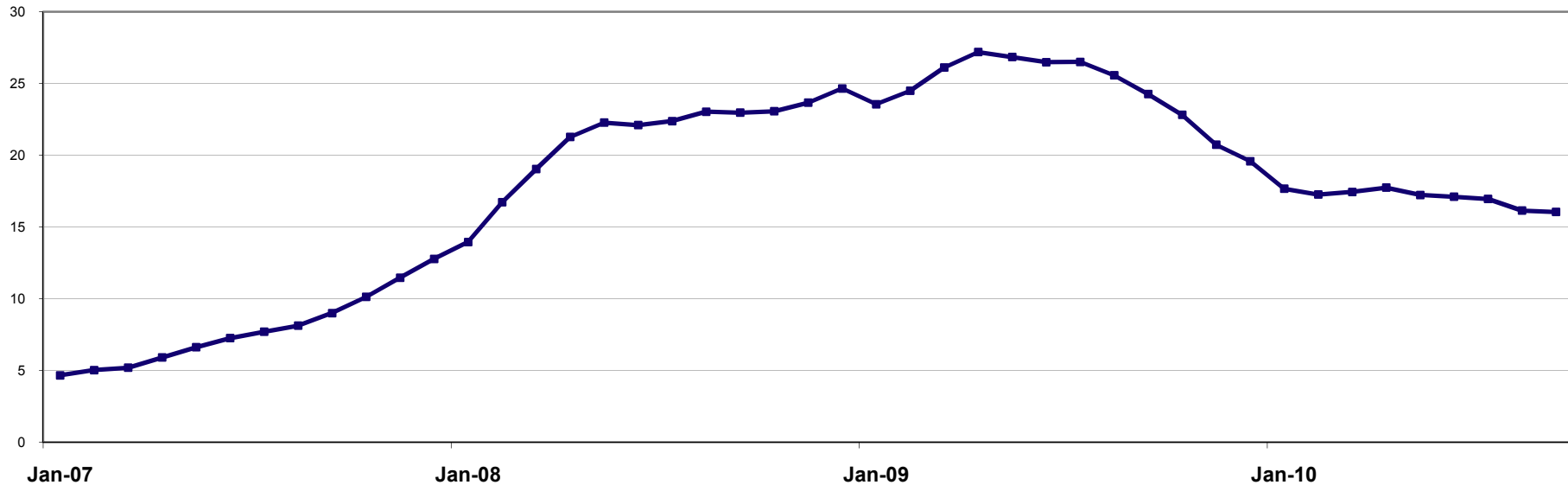
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



## September



## Historical Months Supply of Inventory



# Market Overview



From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®

			Monthly			Year to Date		
			Current	Prior Year	+/-	Current	Prior Year	+/-
<b>New Listings</b>	Jul 2010		489	479	+ 2.1%	3,696	3,763	- 1.8%
	Aug 2010		510	475	+ 7.4%	4,206	4,238	- 0.8%
	<b>Sep 2010</b>		<b>459</b>	<b>492</b>	<b>- 6.7%</b>	<b>4,665</b>	<b>4,730</b>	<b>- 1.4%</b>
<b>Pending Sales</b>	Jul 2010		265	195	+ 35.9%	1,671	1,259	+ 32.7%
	Aug 2010		228	222	+ 2.7%	1,899	1,481	+ 28.2%
	<b>Sep 2010</b>		<b>220</b>	<b>215</b>	<b>+ 2.3%</b>	<b>2,119</b>	<b>1,696</b>	<b>+ 24.9%</b>
<b>Closed Sales</b>	Jul 2010		220	198	+ 11.1%	1,486	1,082	+ 37.3%
	Aug 2010		215	204	+ 5.4%	1,701	1,286	+ 32.3%
	<b>Sep 2010</b>		<b>221</b>	<b>193</b>	<b>+ 14.5%</b>	<b>1,922</b>	<b>1,479</b>	<b>+ 30.0%</b>
<b>Days on Market Until Sale</b>	Jul 2010		126	150	- 16.5%	132	146	- 10.0%
	Aug 2010		126	151	- 16.9%	131	147	- 11.0%
	<b>Sep 2010</b>		<b>121</b>	<b>162</b>	<b>- 25.3%</b>	<b>130</b>	<b>149</b>	<b>- 13.0%</b>
<b>Median Sales Price</b>	Jul 2010		\$275,145	\$255,000	+ 7.9%	\$237,180	\$267,000	- 11.2%
	Aug 2010		\$214,000	\$260,000	- 17.7%	\$234,000	\$266,000	- 12.0%
	<b>Sep 2010</b>		<b>\$218,393</b>	<b>\$239,000</b>	<b>- 8.6%</b>	<b>\$232,045</b>	<b>\$263,000</b>	<b>- 11.8%</b>
<b>Average Sales Price</b>	Jul 2010		\$401,054	\$361,904	+ 10.8%	\$357,383	\$375,892	- 4.9%
	Aug 2010		\$300,997	\$467,169	- 35.6%	\$350,276	\$390,206	- 10.2%
	<b>Sep 2010</b>		<b>\$347,477</b>	<b>\$344,085</b>	<b>+ 1.0%</b>	<b>\$349,953</b>	<b>\$384,145</b>	<b>- 8.9%</b>
<b>Percent of Original List Price Received at Sale</b>	Jul 2010		87.6%	84.7%	+ 3.5%	87.6%	84.6%	+ 3.5%
	Aug 2010		88.3%	86.3%	+ 2.3%	87.7%	84.9%	+ 3.3%
	<b>Sep 2010</b>		<b>87.7%</b>	<b>85.3%</b>	<b>+ 2.8%</b>	<b>87.7%</b>	<b>84.9%</b>	<b>+ 3.2%</b>
<b>Housing Affordability Index</b>	Jul 2010		109	108	+ 0.9%	124	104	+ 19.6%
	Aug 2010		138	109	+ 26.5%	128	107	+ 19.6%
	<b>Sep 2010</b>		<b>136</b>	<b>118</b>	<b>+ 14.7%</b>	<b>129</b>	<b>109</b>	<b>+ 18.4%</b>
<b>Total Active Listings Available at Month End</b>	Jul 2010		3,645	4,119	- 11.5%			
	Aug 2010		3,630	4,009	- 9.5%	--	--	--
	<b>Sep 2010</b>		<b>3,558</b>	<b>3,868</b>	<b>- 8.0%</b>			
<b>Months Supply of Inventory</b>	Jul 2010		17.0	26.5	- 36.0%			
	Aug 2010		16.1	25.6	- 36.9%	--	--	--
	<b>Sep 2010</b>		<b>16.0</b>	<b>24.3</b>	<b>- 33.9%</b>			

# Explanation of Methodology



From the **Multiple Listing Service of Hilton Head Island** and the **Hilton Head Area Association of REALTORS®**

<b>New Listings</b>	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
<b>Pending Sales</b>	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
<b>Closed Sales</b>	A count of the properties that have closed in a given month.
<b>Days on Market Until Sale</b>	The average number of days between when a property is first listed and when it is closed, sold properties only.
<b>Median Sales Price</b>	The median sales price for all closed sales in a given month, sold properties only.
<b>Average Sales Price</b>	The average sales price for all closed sales in a given month, sold properties only.
<b>Percent of Original List Price Received at Sale</b>	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
<b>Housing Affordability Index</b>	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
<b>Total Active Listings Available at Month End</b>	The number of properties available for sale in active status at the end of the month.
<b>Months Supply of Inventory</b>	Compares the number of active listings available to the average monthly pending sales for the last twelve months.