

Monthly Indicators

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



June 2011

You may have noticed some "noise" lately about where the market is heading. Some accounts are optimistic while others, well, aren't. The good news is that local data provides a more reliable tone than national sound bites can offer. When it comes to hearing the market's true message, it may not necessarily be from the expected indicators, it may not be heard evenly across all segments and it may arrive in disjointed bursts. Let's listen.

Buyers in the Hilton Head region absorbed homes more quickly as Months Supply of Inventory was down 26.3 percent to 13.0 months. New Listings decreased 21.7 percent to 403. Pending Sales were up 25.1 percent to 284. Inventory levels shrank 19.6 percent to 3,068 units, but even choosy buyers can still find top-notch homes.

Prices lost some ground. The Median Sales Price declined 2.9 percent to \$233,000. Days on Market increased 12.0 percent to 158 days. Affordability also improved.

On the national front, the interest rate dropped to 4.79 percent on a 30-year fixed conventional and 4.44 percent for FHA. The unemployment rate has been stable around 9.0 percent and initial unemployment claims have continued to fall. Wages and payroll jobs are also improving slowly. Debt ceiling negotiations and other background noises persist, while prolonged job growth is still the missing verse in the recovery song.

Quick Facts

- 17.6%

- 2.9%

- 19.6%

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.



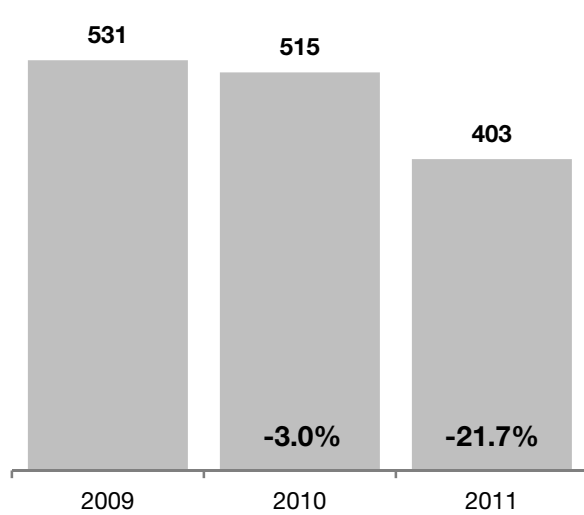
Key Metrics	Historical Sparklines	6-2010	6-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		515	403	- 21.7%	3,258	2,884	- 11.5%
Pending Sales		227	284	+ 25.1%	1,386	1,629	+ 17.5%
Closed Sales		261	215	- 17.6%	1,266	1,331	+ 5.1%
Days on Market Until Sale		141	158	+ 12.0%	133	146	+ 9.8%
Median Sales Price		\$240,000	\$233,000	- 2.9%	\$232,040	\$229,900	- 0.9%
Average Sales Price		\$330,841	\$353,623	+ 6.9%	\$349,901	\$330,386	- 5.6%
Percent of List Price Received		94.7%	94.3%	- 0.5%	94.3%	93.6%	- 0.7%
Housing Affordability Index		121	129	+ 7.0%	124	131	+ 5.1%
Inventory of Homes for Sale		3,815	3,068	- 19.6%	--	--	--
Months Supply of Homes for Sale		17.7	13.0	- 26.3%	--	--	--

New Listings

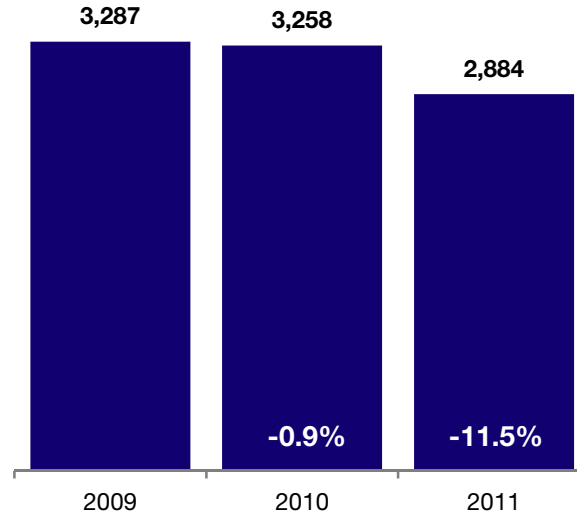
A count of the properties that have been newly listed on the market in a given month.



June

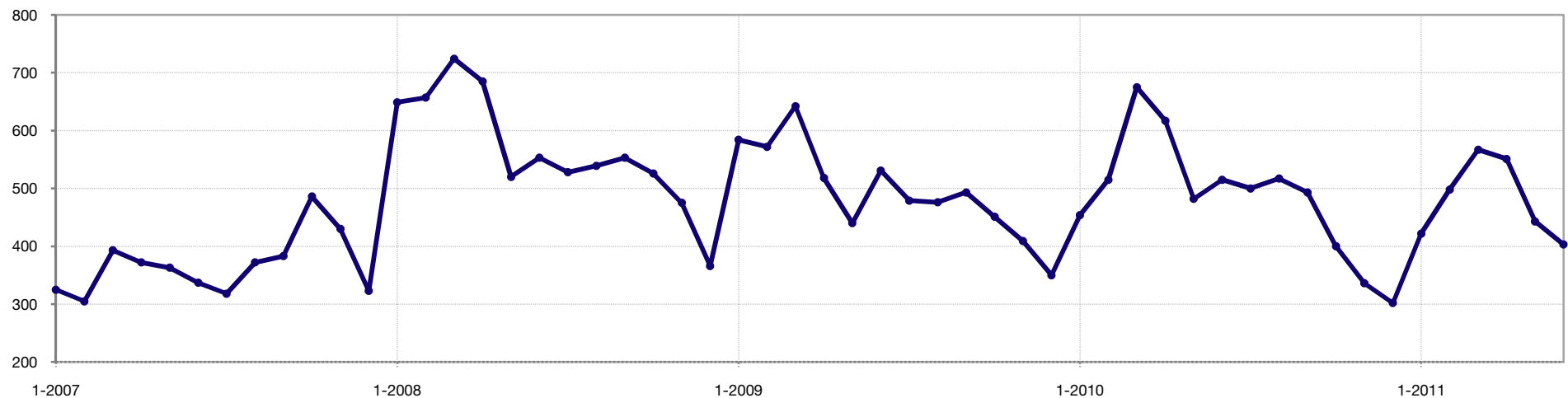


Year To Date



Month	Prior Year	Current Year	+ / -
July	479	500	+4.4%
August	476	517	+8.6%
September	493	493	0.0%
October	451	400	-11.3%
November	409	336	-17.8%
December	350	302	-13.7%
January	454	422	-7.0%
February	515	498	-3.3%
March	675	567	-16.0%
April	617	551	-10.7%
May	482	443	-8.1%
June	515	403	-21.7%
12-Month Avg	493	453	-8.2%

Historical New Listing Activity

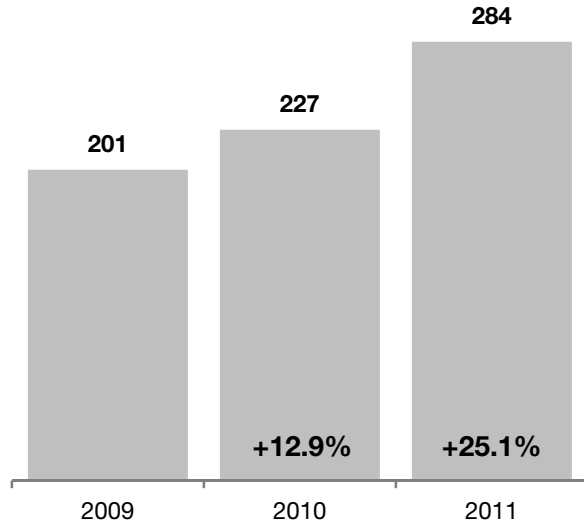


Pending Sales

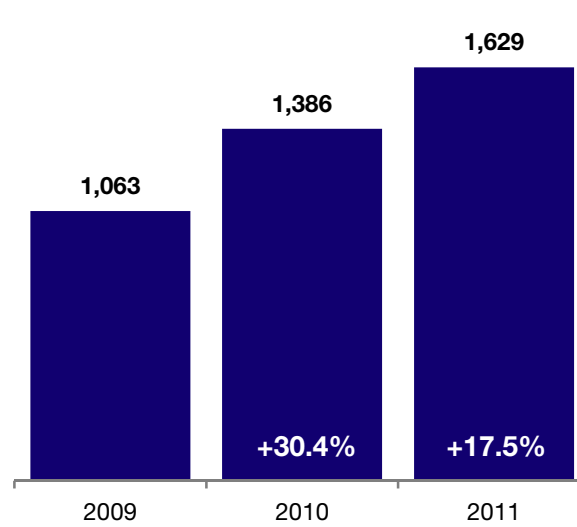
A count of the properties on which contracts have been accepted in a given month.



June

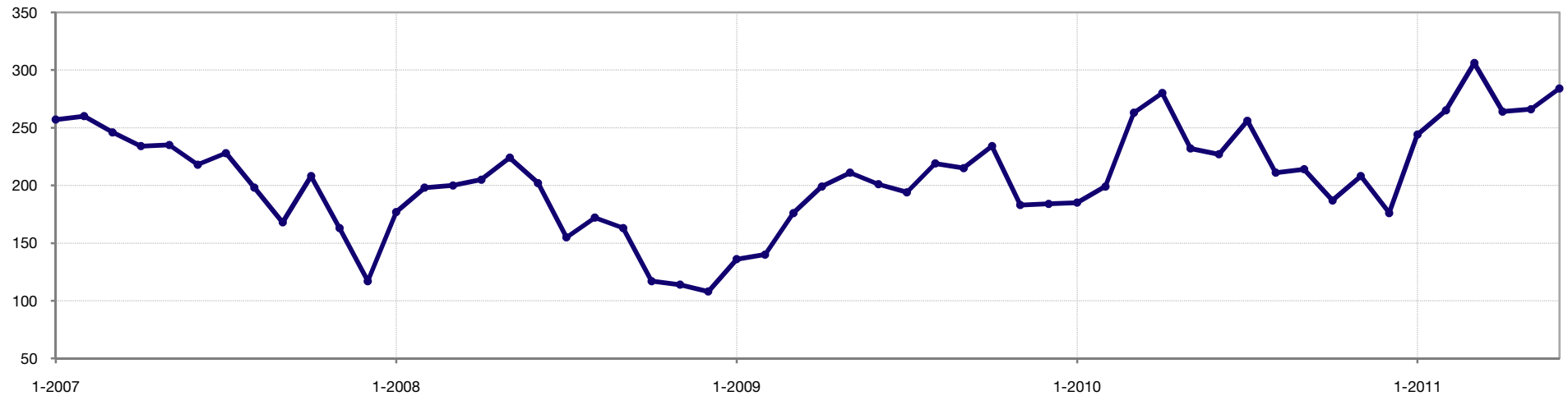


Year To Date



Month	Prior Year	Current Year	+ / -
July	194	256	+32.0%
August	219	211	-3.7%
September	215	214	-0.5%
October	234	187	-20.1%
November	183	208	+13.7%
December	184	176	-4.3%
January	185	244	+31.9%
February	199	265	+33.2%
March	263	306	+16.3%
April	280	264	-5.7%
May	232	266	+14.7%
June	227	284	+25.1%
12-Month Avg	218	240	+10.2%

Historical Pending Sales Activity

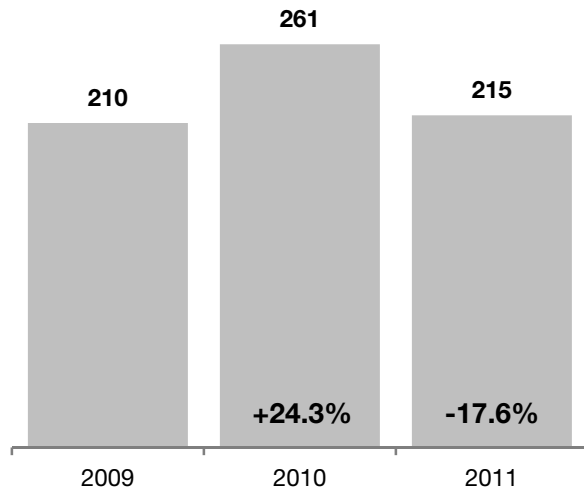


Closed Sales

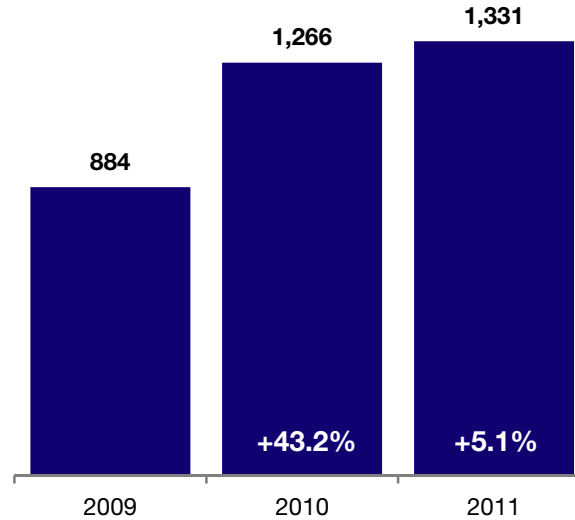
A count of the actual sales that have closed in a given month.



June

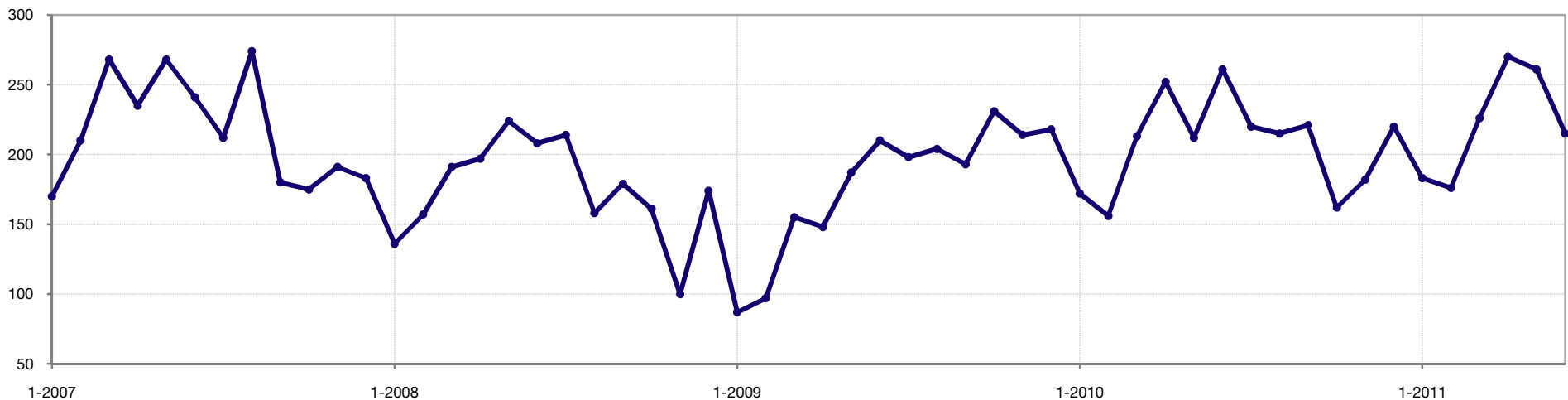


Year To Date



Month	Prior Year	Current Year	+ / -
July	198	220	+11.1%
August	204	215	+5.4%
September	193	221	+14.5%
October	231	162	-29.9%
November	214	182	-15.0%
December	218	220	+0.9%
January	172	183	+6.4%
February	156	176	+12.8%
March	213	226	+6.1%
April	252	270	+7.1%
May	212	261	+23.1%
June	261	215	-17.6%
12-Month Avg	210	213	+2.1%

Historical Closed Sales Activity

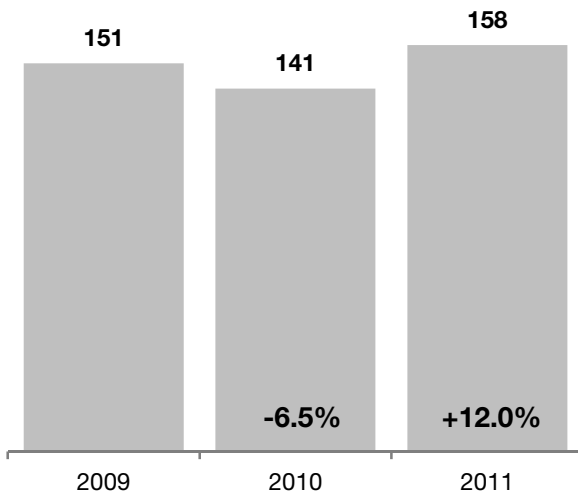


Days on Market Until Sale

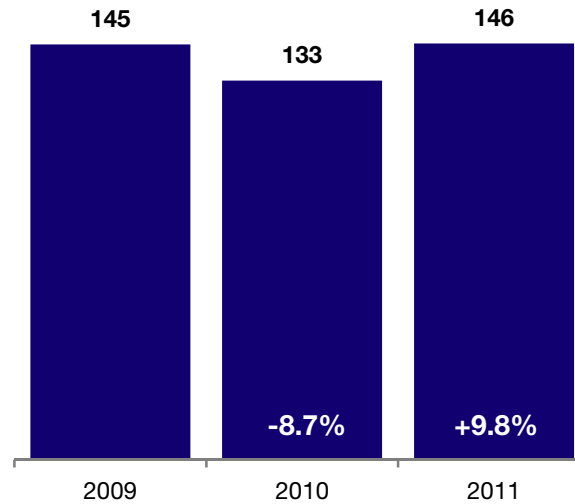
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

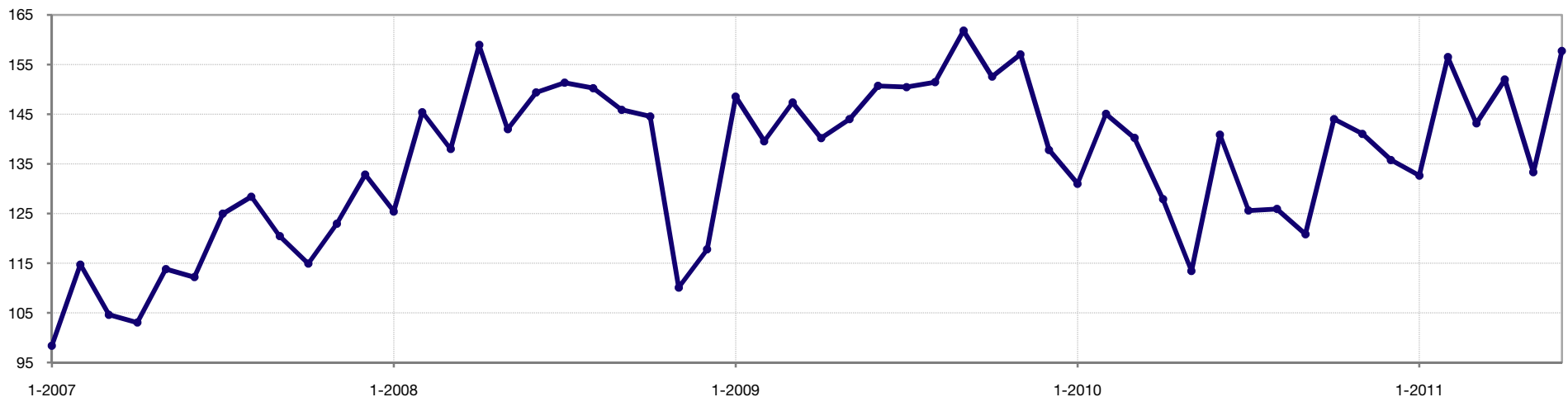


Year To Date



Month	Prior Year	Current Year	+ / -
July	150	126	-16.5%
August	151	126	-16.9%
September	162	121	-25.3%
October	153	144	-5.6%
November	157	141	-10.2%
December	138	136	-1.5%
January	131	133	+1.3%
February	145	156	+7.9%
March	140	143	+2.1%
April	128	152	+18.8%
May	113	133	+17.5%
June	141	158	+12.0%
12-Month Avg	151	148	-2.2%

Historical Days on Market Until Sale

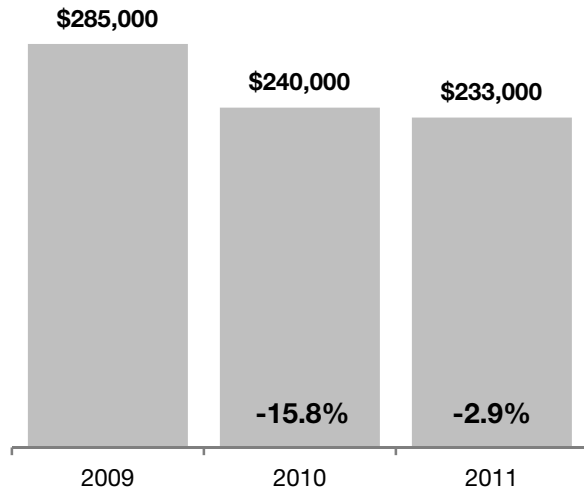


Median Sales Price

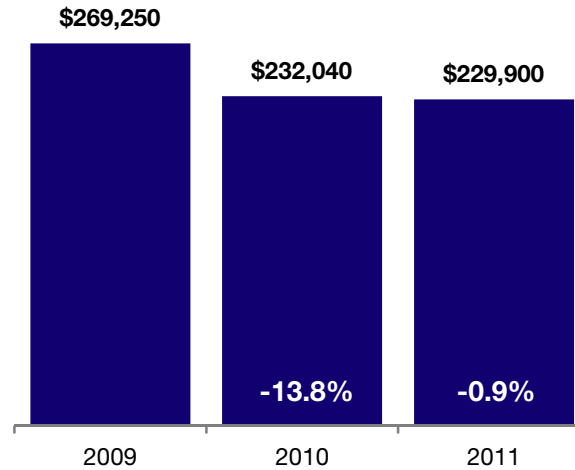
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

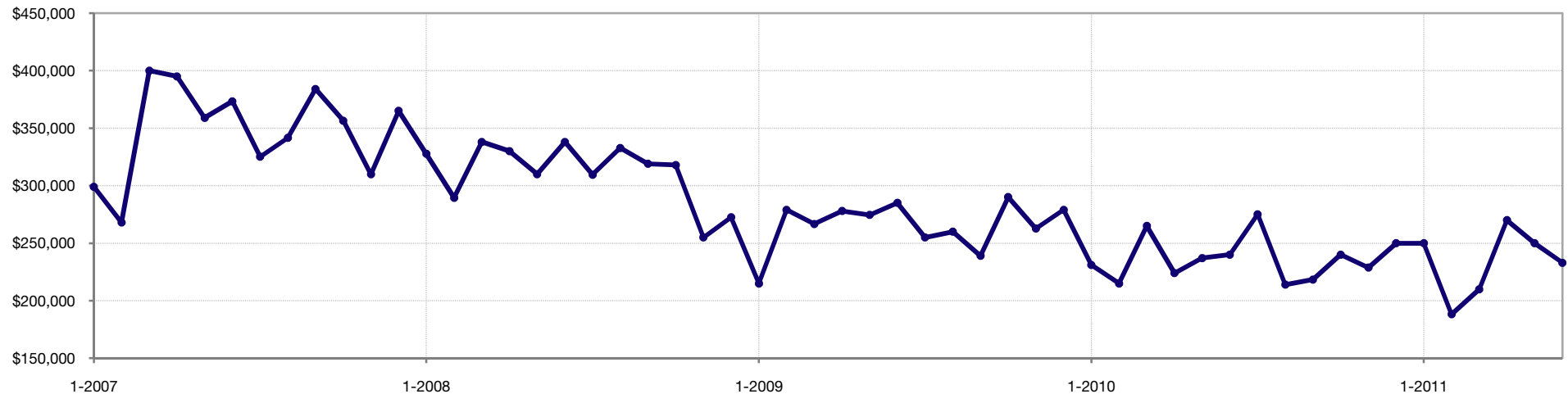


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$255,000	\$275,145	+7.9%
August	\$260,000	\$214,000	-17.7%
September	\$239,000	\$218,393	-8.6%
October	\$290,000	\$240,000	-17.2%
November	\$262,750	\$228,750	-12.9%
December	\$279,000	\$250,000	-10.4%
January	\$231,000	\$250,000	+8.2%
February	\$215,000	\$188,200	-12.5%
March	\$265,000	\$210,000	-20.8%
April	\$224,000	\$270,000	+20.5%
May	\$237,090	\$250,000	+5.4%
June	\$240,000	\$233,000	-2.9%
12-Month Avg	\$250,000	\$235,000	-6.0%

Historical Median Sales Price



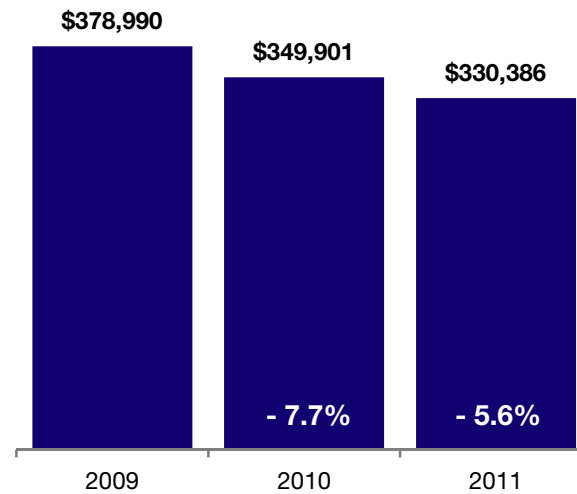
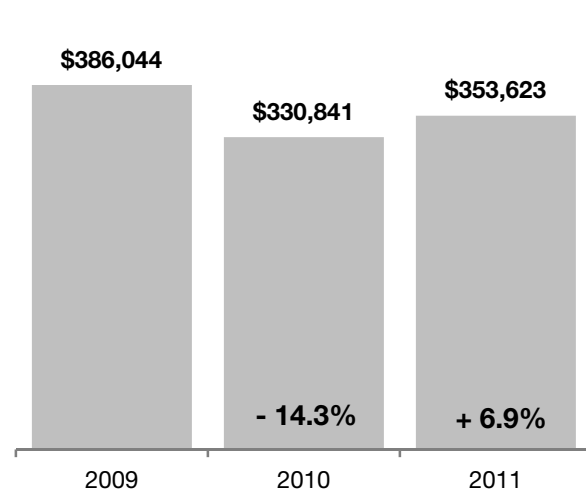
Average Sales Price

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



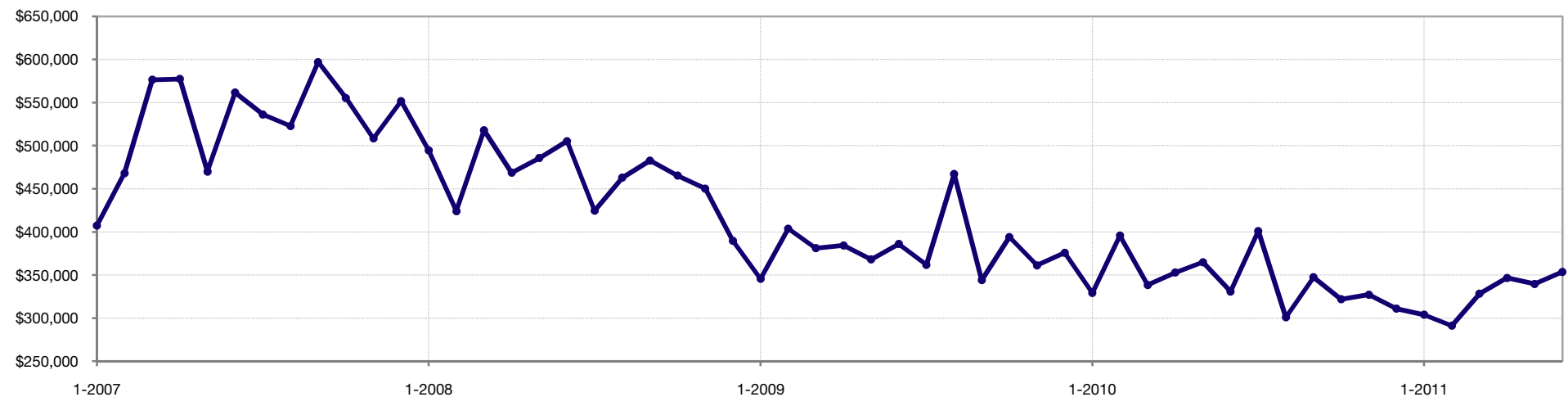
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	\$361,904	\$401,054	+10.8%
August	\$467,169	\$300,997	-35.6%
September	\$344,085	\$347,477	+1.0%
October	\$394,110	\$321,857	-18.3%
November	\$361,187	\$327,176	-9.4%
December	\$375,862	\$310,895	-17.3%
January	\$329,121	\$303,936	-7.7%
February	\$395,687	\$291,285	-26.4%
March	\$338,453	\$328,279	-3.0%
April	\$352,849	\$346,612	-1.8%
May	\$364,834	\$339,727	-6.9%
June	\$330,841	\$353,623	+6.9%
12-Month Avg	\$366,973	\$333,011	-9.3%

Historical Average Sales Price

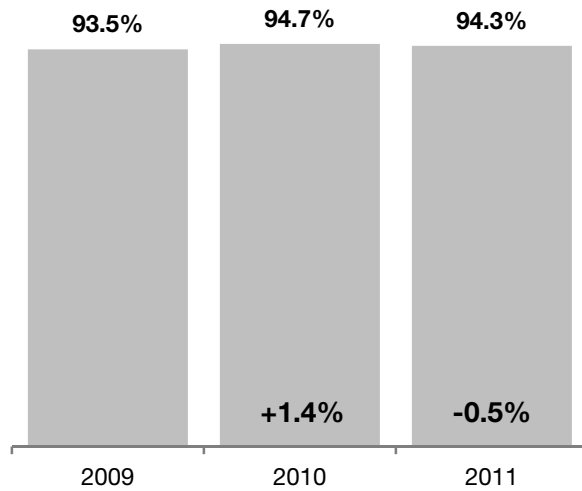


Percent of List Price Received

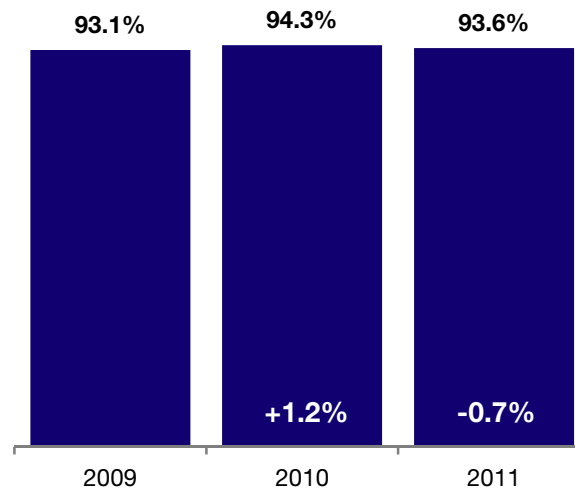
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

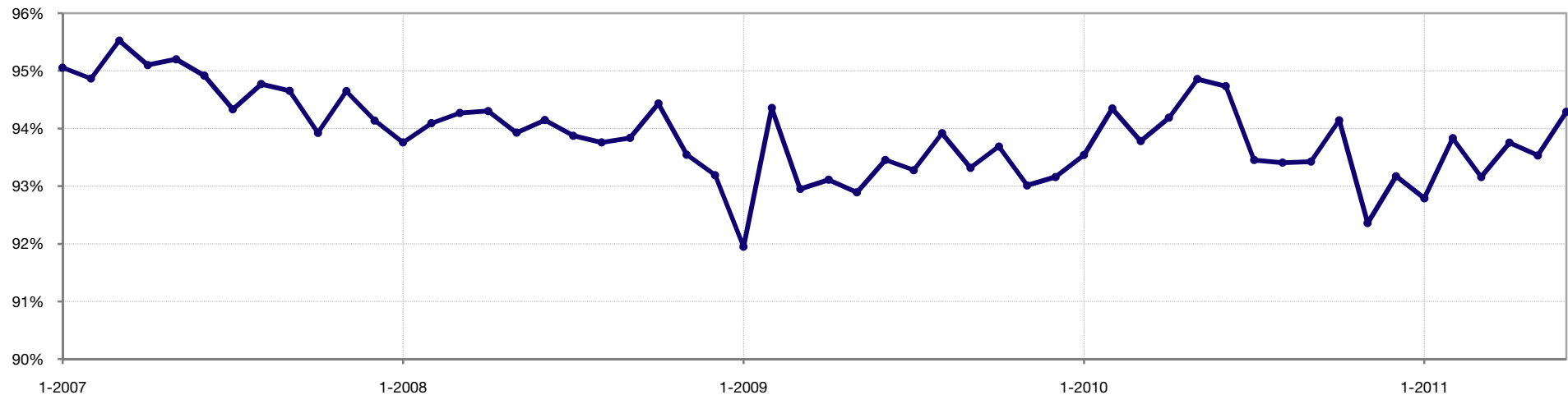


Year To Date



Month	Prior Year	Current Year	+ / -
July	93.3%	93.5%	+0.2%
August	93.9%	93.4%	-0.5%
September	93.3%	93.4%	+0.1%
October	93.7%	94.1%	+0.5%
November	93.0%	92.4%	-0.7%
December	93.2%	93.2%	+0.0%
January	93.5%	92.8%	-0.8%
February	94.3%	93.8%	-0.5%
March	93.8%	93.2%	-0.7%
April	94.2%	93.8%	-0.5%
May	94.9%	93.5%	-1.4%
June	94.7%	94.3%	-0.5%
12-Month Avg	93.8%	93.5%	-0.4%

Historical Percent of List Price Received

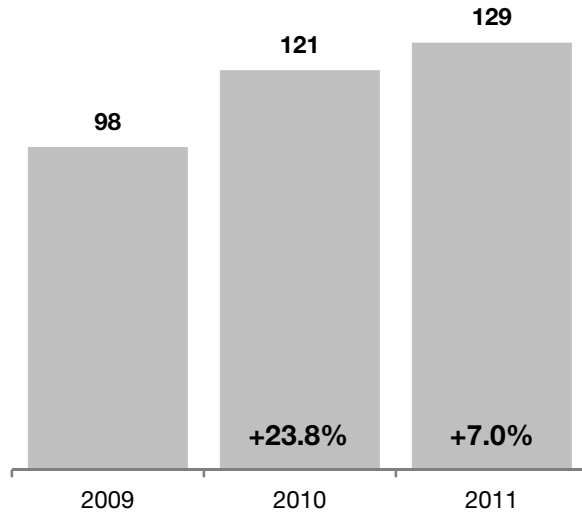


Housing Affordability Index

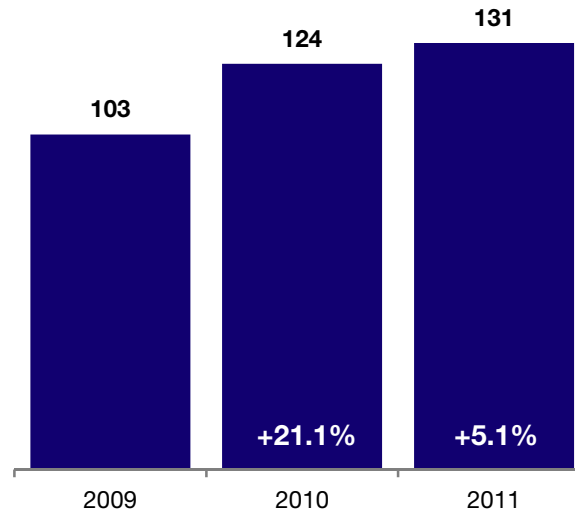
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

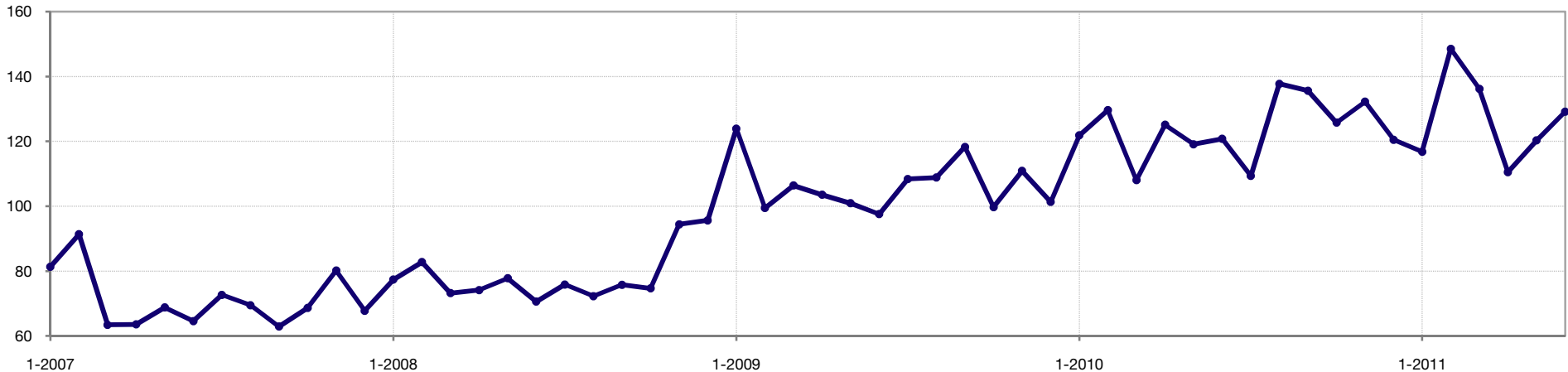


Year To Date



Month	Prior Year	Current Year	+ / -
July	108	109	+0.9%
August	109	138	+26.5%
September	118	136	+14.7%
October	100	126	+26.1%
November	111	132	+19.2%
December	101	120	+18.9%
January	122	117	-4.1%
February	130	149	+14.6%
March	108	136	+26.1%
April	125	111	-11.7%
May	119	120	+1.0%
June	121	129	+7.0%
12-Month Avg	114	127	+11.6%

Historical Housing Affordability Index

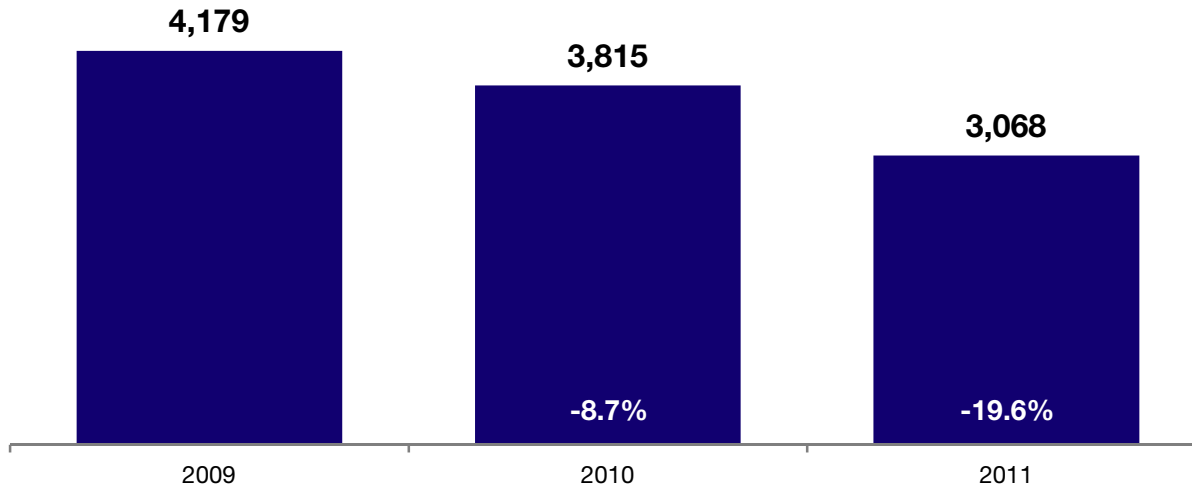


Inventory of Homes for Sale

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

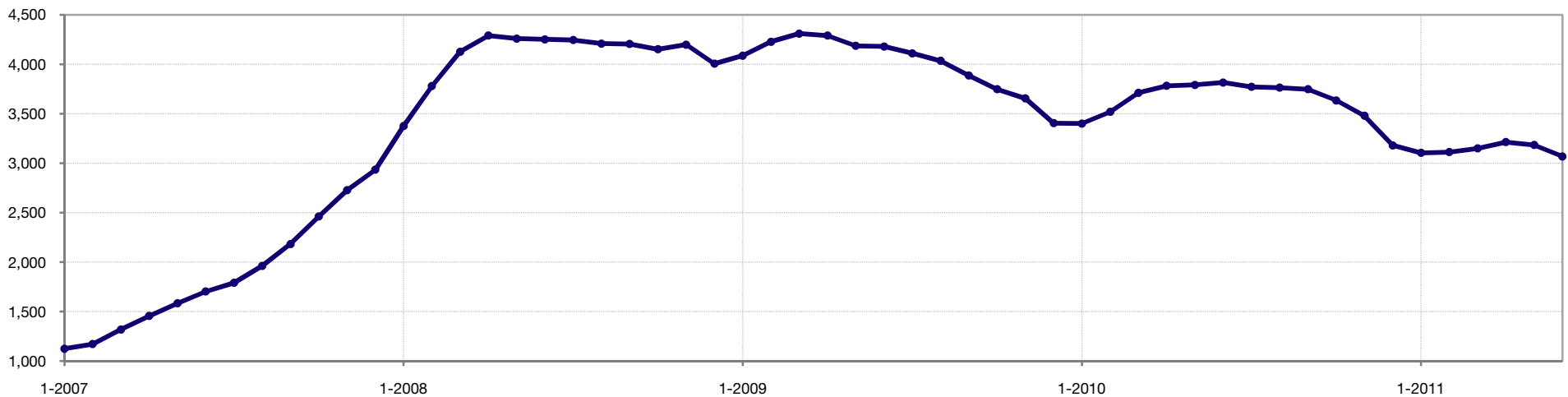


June



Month	Prior Year	Current Year	+ / -
July	4,110	3,772	-8.2%
August	4,035	3,764	-6.7%
September	3,886	3,748	-3.6%
October	3,748	3,635	-3.0%
November	3,655	3,479	-4.8%
December	3,405	3,180	-6.6%
January	3,401	3,105	-8.7%
February	3,519	3,113	-11.5%
March	3,712	3,150	-15.1%
April	3,782	3,214	-15.0%
May	3,792	3,184	-16.0%
June	3,815	3,068	-19.6%
12-Month Avg	3,738	3,368	-9.9%

Historical Inventory of Homes for Sale

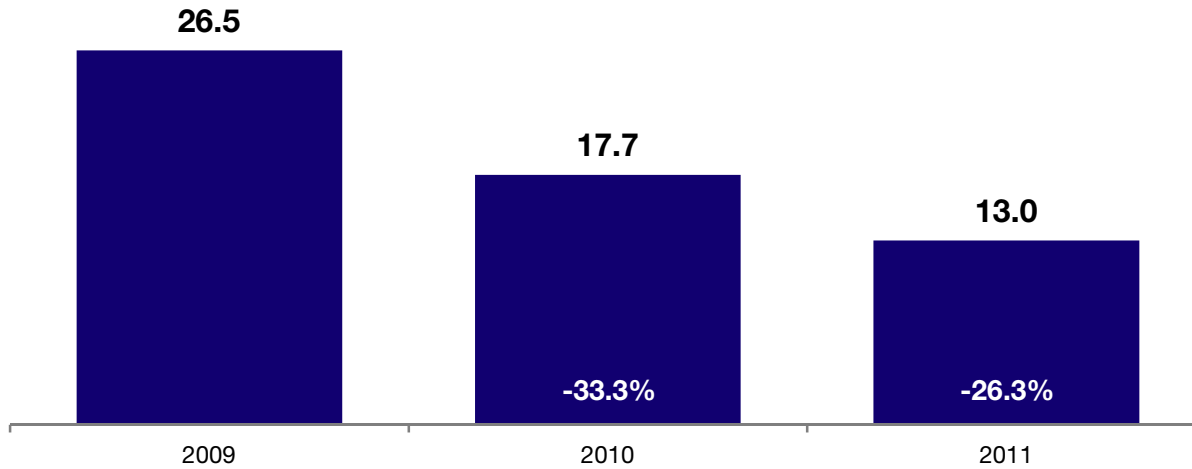


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
July	26.1	17.3	-33.6%
August	25.1	16.9	-32.7%
September	23.6	16.9	-28.5%
October	22.2	16.3	-26.2%
November	20.4	15.9	-22.0%
December	18.4	14.4	-21.8%
January	17.8	14.1	-20.7%
February	18.0	13.9	-23.2%
March	18.6	13.7	-26.3%
April	18.2	13.7	-24.7%
May	17.7	13.7	-22.7%
June	17.7	13.0	-26.3%
12-Month Avg	20.3	15.0	-26.2%

Historical Months Supply of Inventory

