



# Monthly Indicators

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

## November 2010

There are billions of dollars in capital parked against the wall, skates on, patiently waiting for just the right market song to dance pairs to. Job growth figures already strummed an uplifting tune for November skaters. With interest rates maintaining at record lows and the 2010 tax credit now yesterday's fashion, let's look at how all of this has impacted our local rink, er, market.

The 209 Pending Sales in the Hilton Head region increased 14.2 percent since last November. New Listings decreased 23.8 percent to 311 and the 3,293 active listings were down 9.3 percent. Months Supply of Inventory—which should ideally fall between five and six—decreased 24.6 percent to 15.6 months.

Prices were a bit soft last month. Median Sales Price decreased 12.9 percent versus last November, checking in at \$228,750. Market times decreased 10.2 percent and are now at 141 days.

The national housing market continued to stabilize on the heels of some of the most positive economic news since the Great Recession began in December 2007. For our region, foreclosures must continue to unlace and exit the arena allowing traditional sales to take a greater share of the market. Coupling that with greater consumer purchasing power and confidence and we should get a lift home prices and foster a balanced marketplace.

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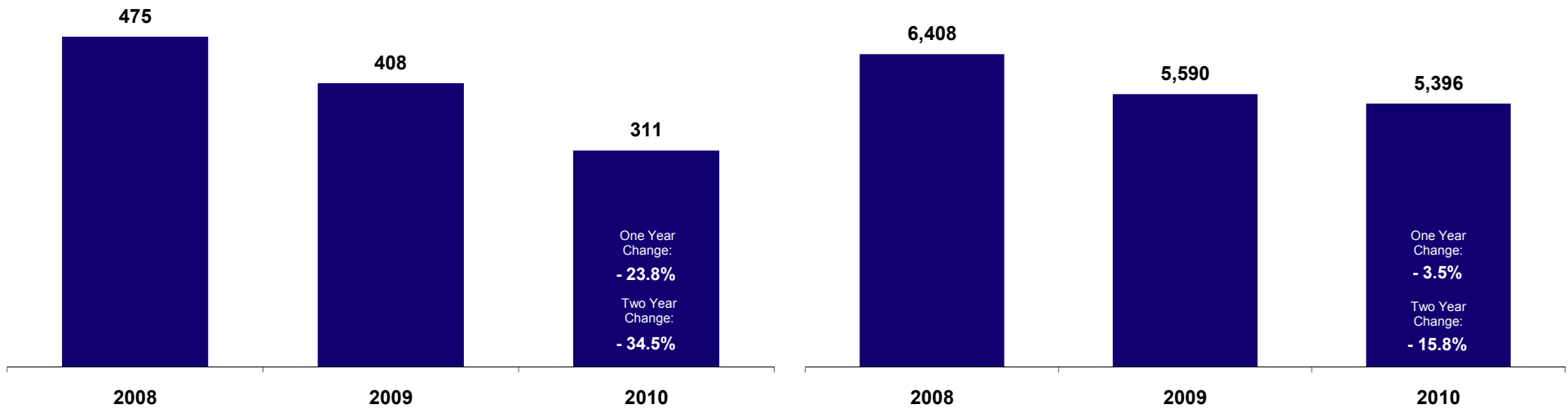
# New Listings

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

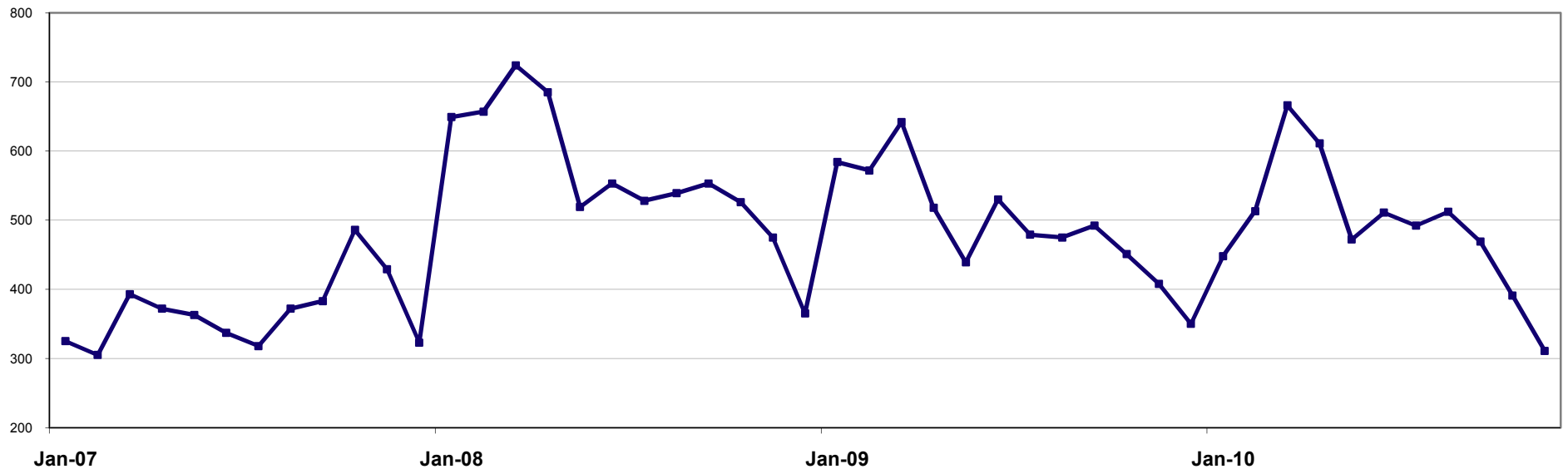


## November

## Year to Date



## Historical New Listings



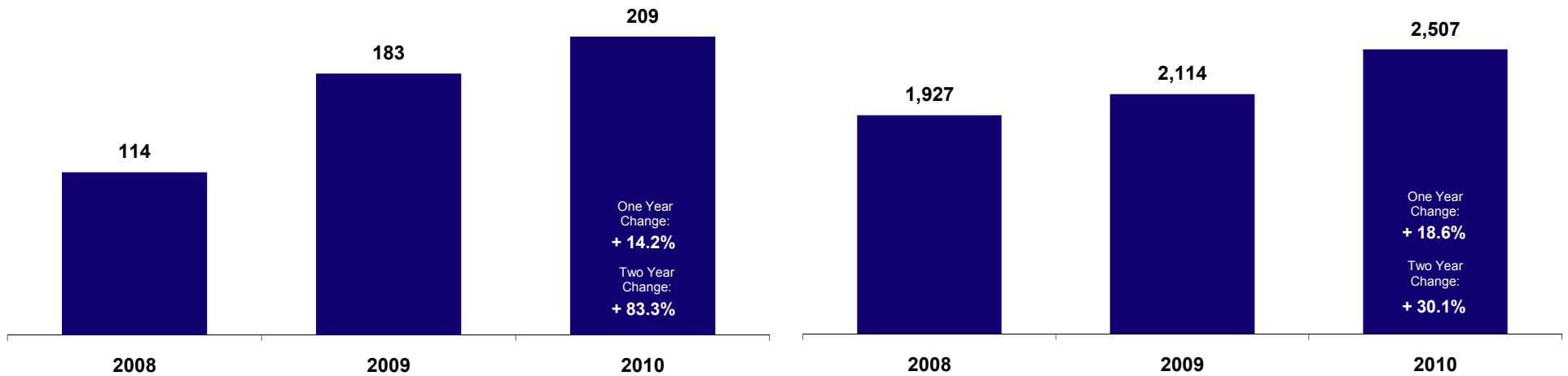
# Pending Sales

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

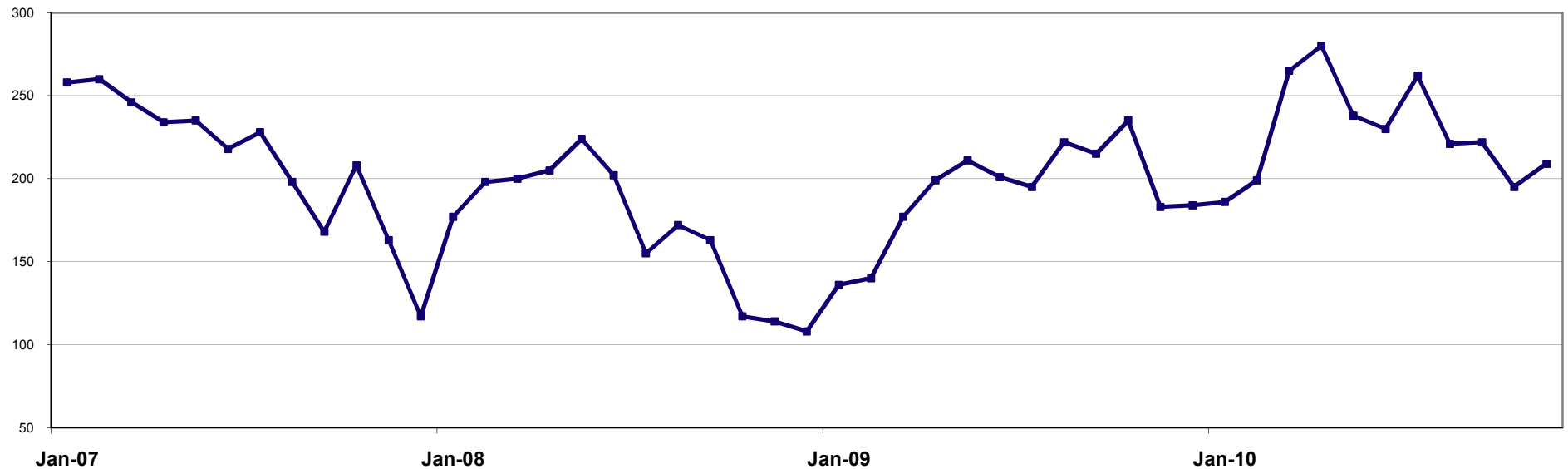


## November

## Year to Date



## Historical Pending Sales



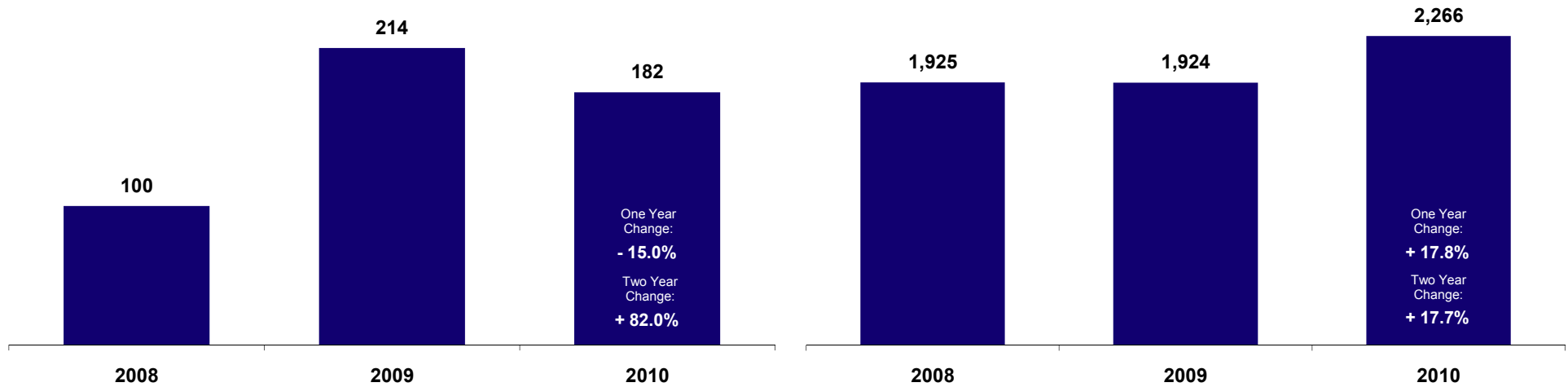
# Closed Sales

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

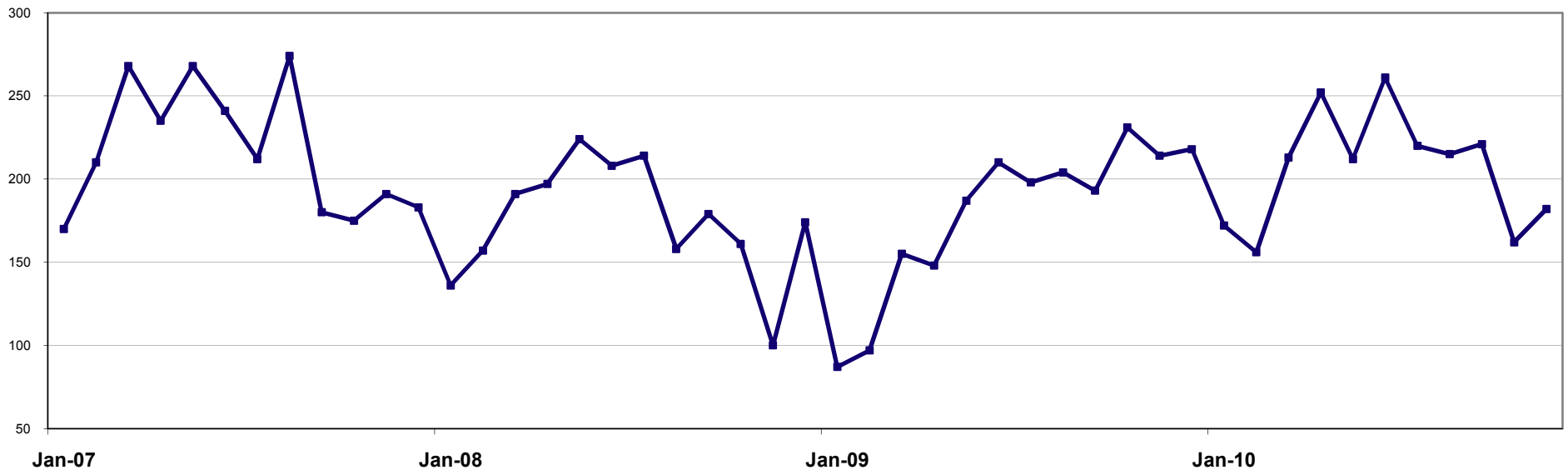


## November

## Year to Date



## Historical Closed Sales



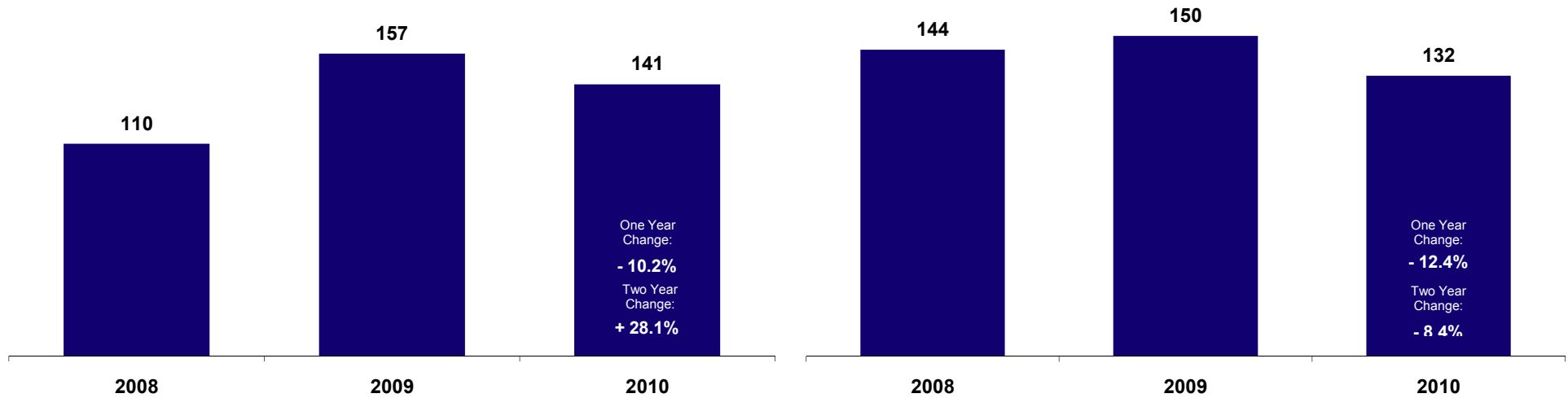
# Days on Market Until Sale

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

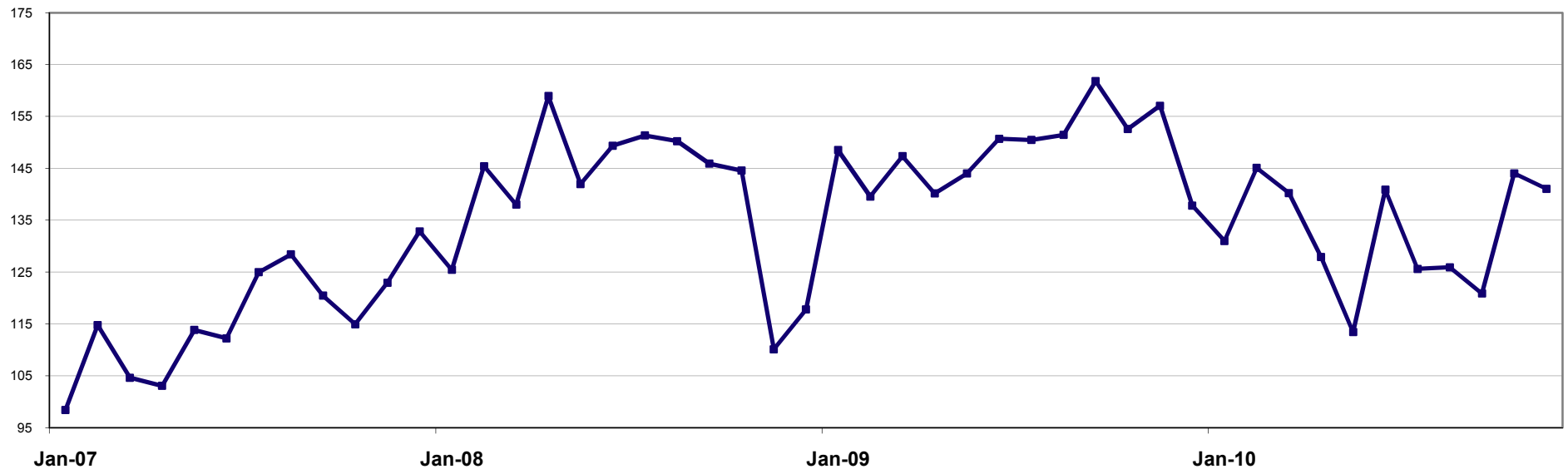


## November

## Year to Date



## Historical Days on Market Until Sale



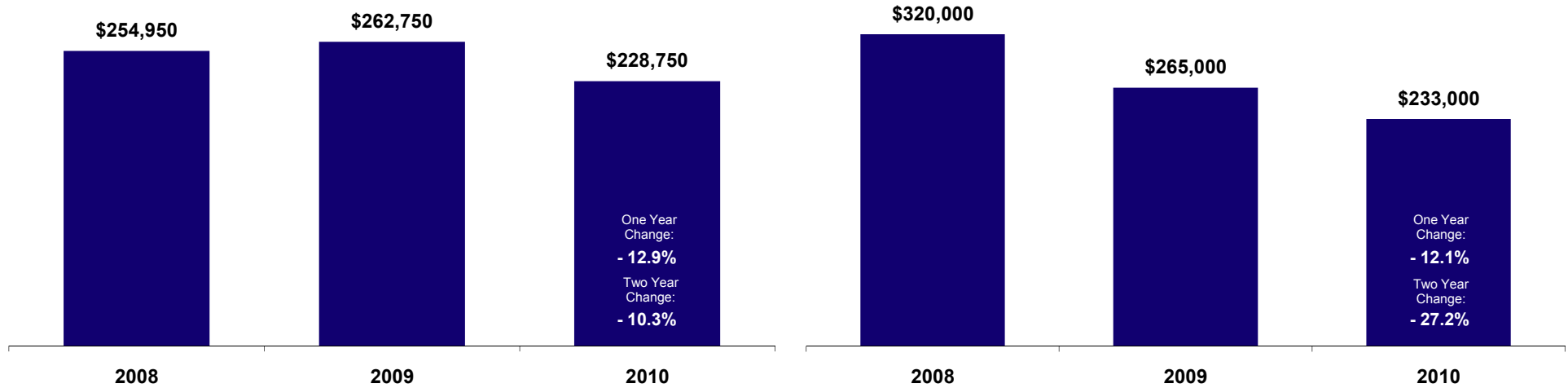
# Median Sales Price

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

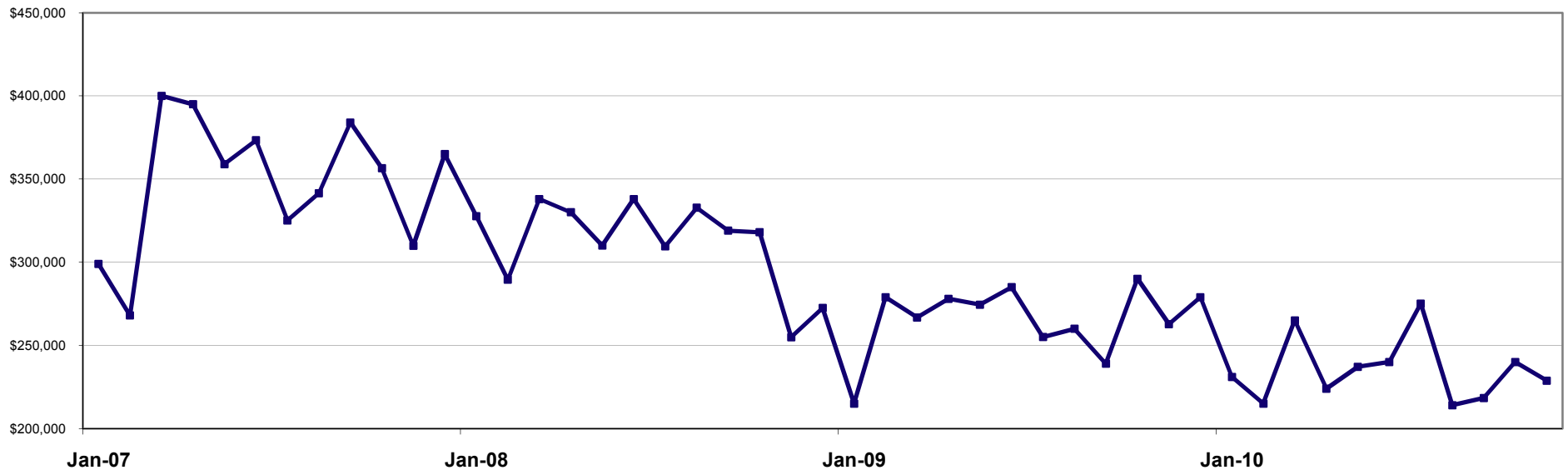


## November

## Year to Date



## Historical Median Sales Price

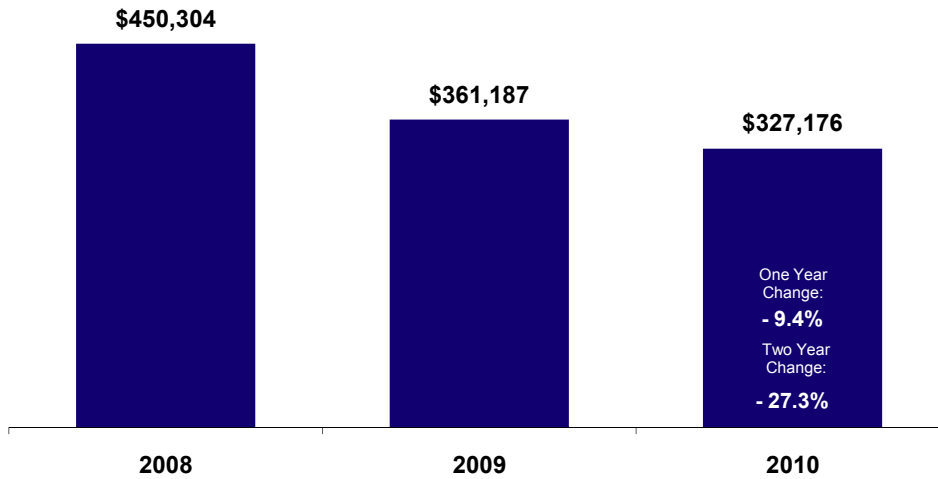


# Average Sales Price

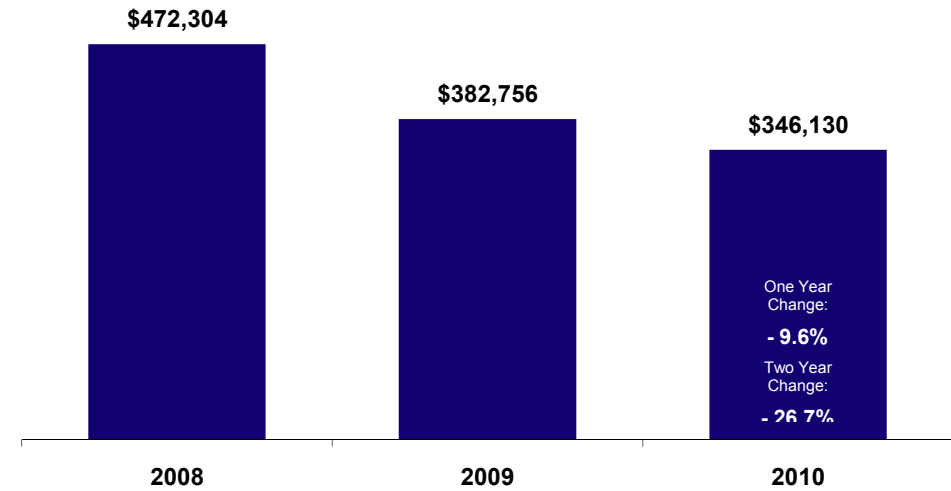
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



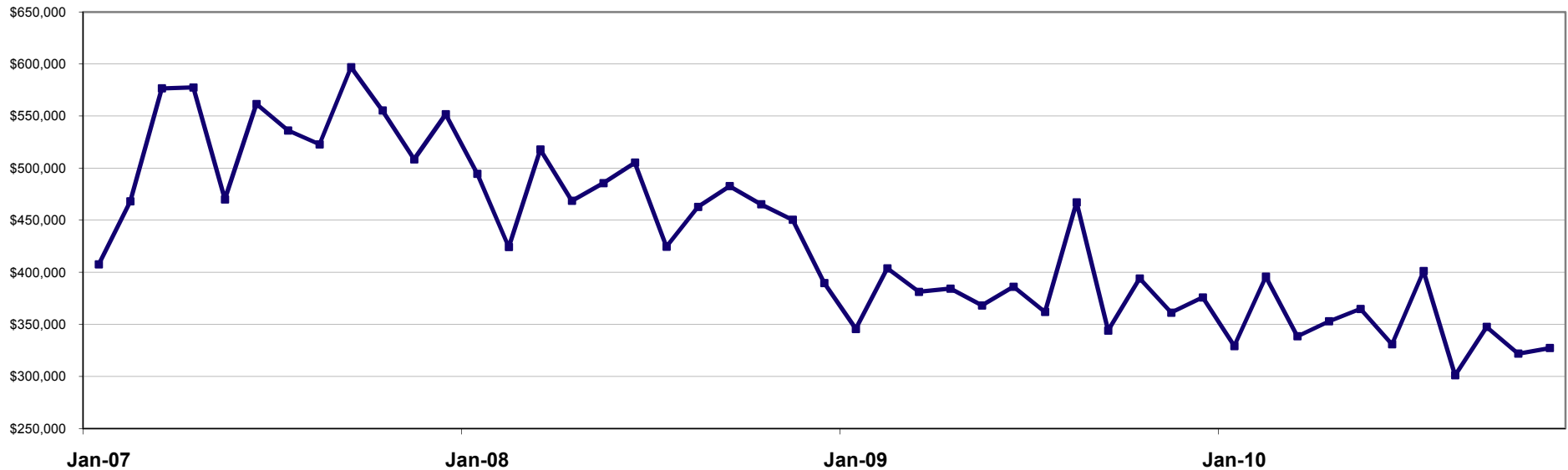
## November



## Year to Date



## Historical Average Sales Price



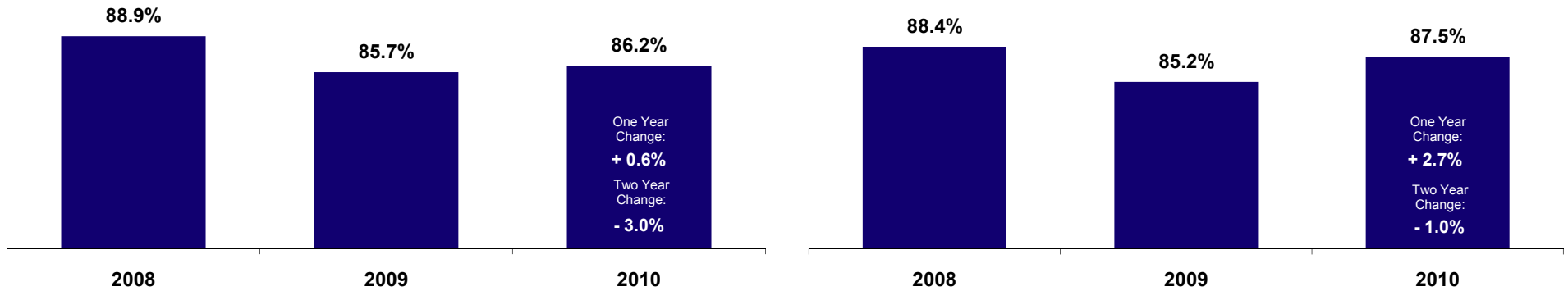
# Percent of Original List Price Received

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

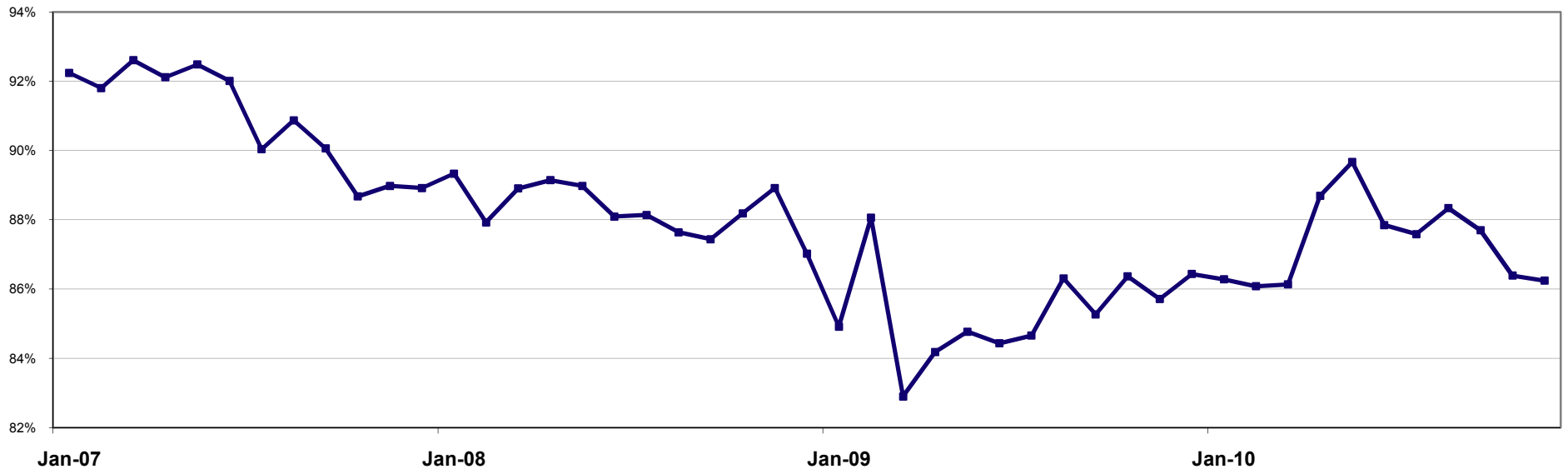


## November

## Year to Date



## Historical Percent of Original List Price Received



# Housing Affordability Index

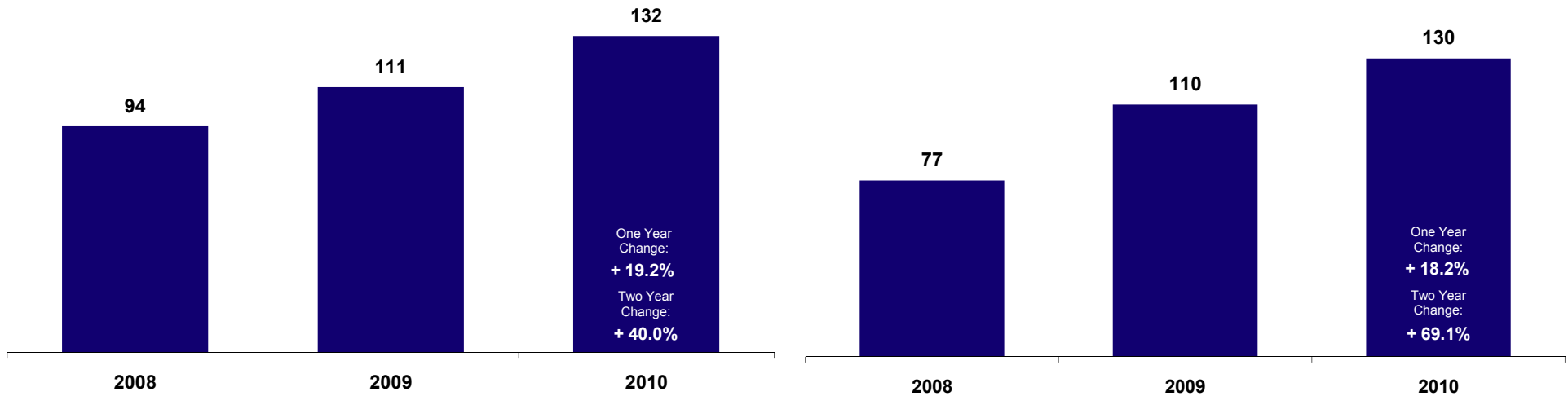
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



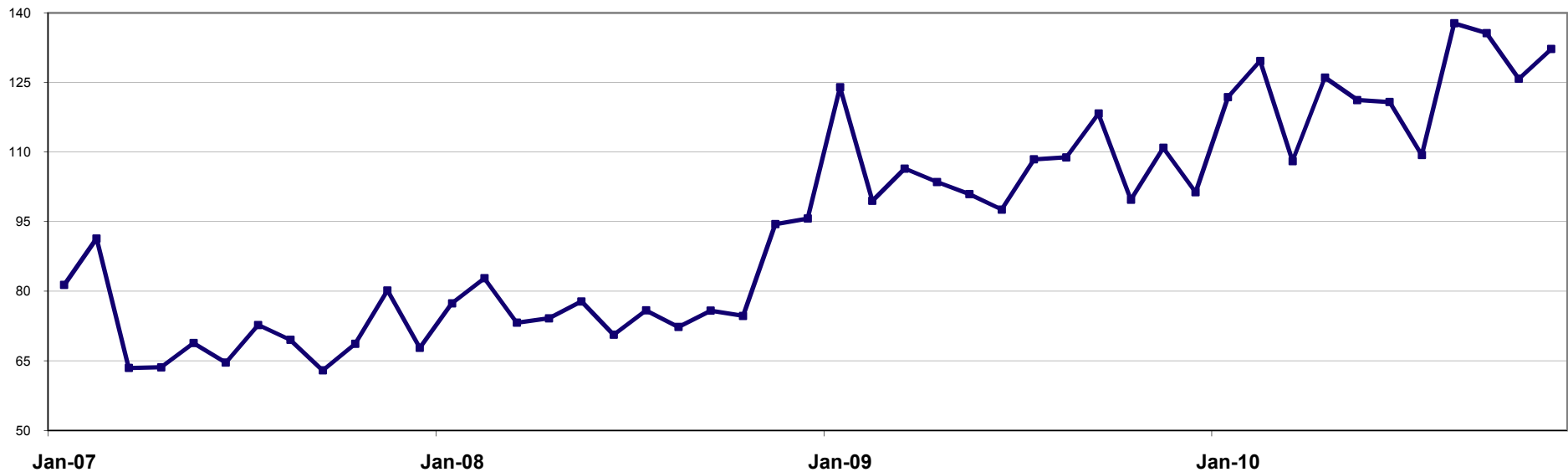
## November

## 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

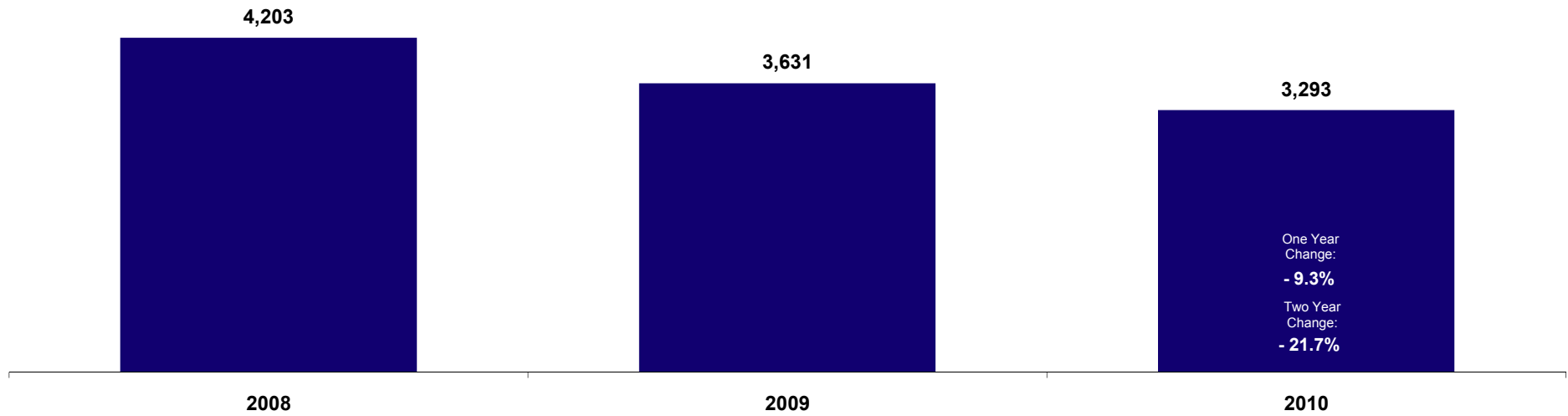


# Inventory of Homes and Condominiums Available

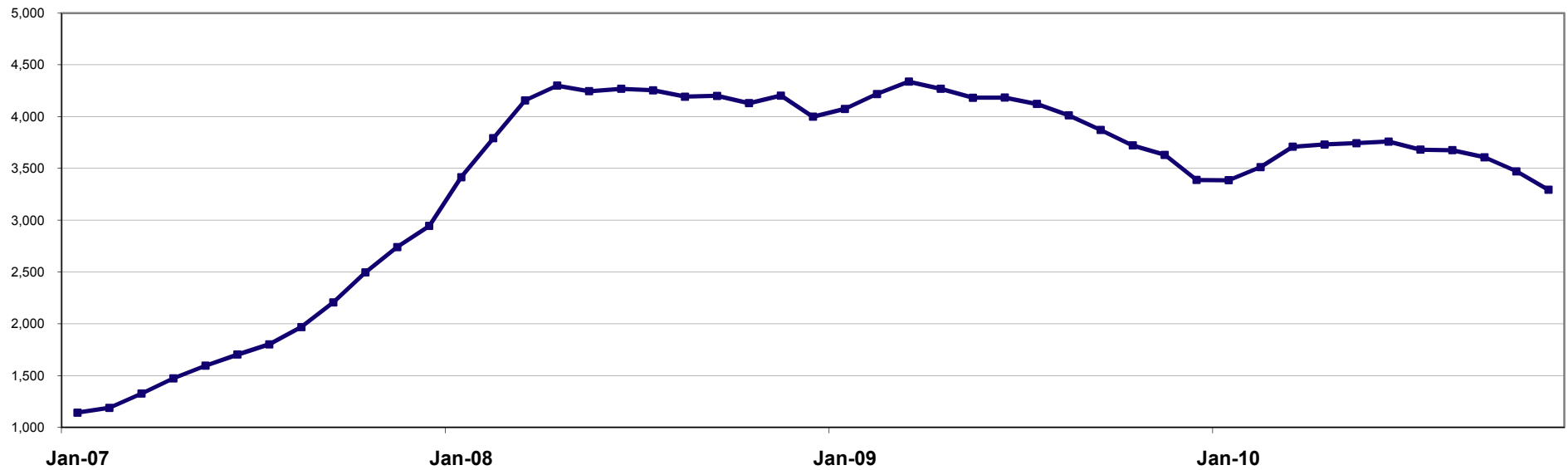
From the Multiple Listing Service of Hilton Head Island and the Hilton Head Area Association of REALTORS®



## November



## 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®



## November

23.7

20.7

15.6

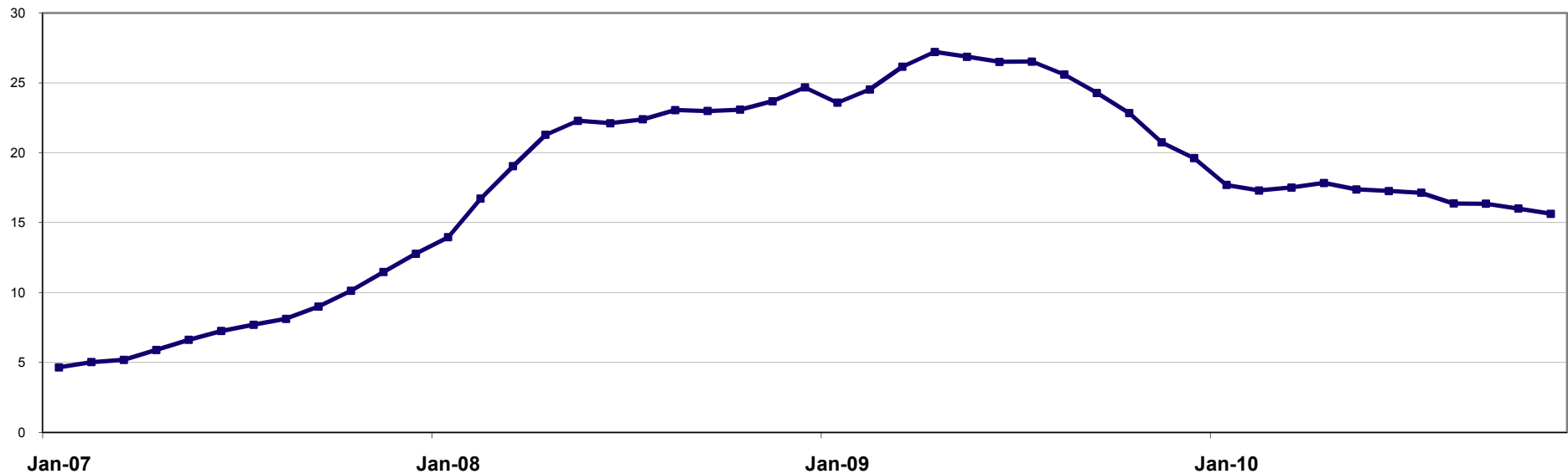
One Year  
Change:  
- 24.6%  
Two Year  
Change:  
- 34.0%

2008

2009

2010

## 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>	Sep 2010	469	492	- 4.7%	4,694	4,731	- 0.8%
	Oct 2010	391	451	- 13.3%	5,085	5,182	- 1.9%
	<b>Nov 2010</b>	<b>311</b>	<b>408</b>	<b>- 23.8%</b>	<b>5,396</b>	<b>5,590</b>	<b>- 3.5%</b>
<b>Pending Sales</b>	Sep 2010	222	215	+ 3.3%	2,103	1,696	+ 24.0%
	Oct 2010	195	235	- 17.0%	2,298	1,931	+ 19.0%
	<b>Nov 2010</b>	<b>209</b>	<b>183</b>	<b>+ 14.2%</b>	<b>2,507</b>	<b>2,114</b>	<b>+ 18.6%</b>
<b>Closed Sales</b>	Sep 2010	221	193	+ 14.5%	1,922	1,479	+ 30.0%
	Oct 2010	162	231	- 29.9%	2,084	1,710	+ 21.9%
	<b>Nov 2010</b>	<b>182</b>	<b>214</b>	<b>- 15.0%</b>	<b>2,266</b>	<b>1,924</b>	<b>+ 17.8%</b>
<b>Days on Market Until Sale</b>	Sep 2010	121	162	- 25.3%	130	149	- 13.0%
	Oct 2010	144	153	- 5.6%	131	150	- 12.5%
	<b>Nov 2010</b>	<b>141</b>	<b>157</b>	<b>- 10.2%</b>	<b>132</b>	<b>150</b>	<b>- 12.4%</b>
<b>Median Sales Price</b>	Sep 2010	\$218,393	\$239,000	- 8.6%	\$232,045	\$263,000	- 11.8%
	Oct 2010	\$240,000	\$290,000	- 17.2%	\$233,832	\$266,000	- 12.1%
	<b>Nov 2010</b>	<b>\$228,750</b>	<b>\$262,750</b>	<b>- 12.9%</b>	<b>\$233,000</b>	<b>\$265,000</b>	<b>- 12.1%</b>
<b>Average Sales Price</b>	Sep 2010	\$347,477	\$344,085	+ 1.0%	\$349,953	\$384,145	- 8.9%
	Oct 2010	\$321,857	\$394,110	- 18.3%	\$347,775	\$385,470	- 9.8%
	<b>Nov 2010</b>	<b>\$327,176</b>	<b>\$361,187</b>	<b>- 9.4%</b>	<b>\$346,130</b>	<b>\$382,756</b>	<b>- 9.6%</b>
<b>Percent of Original List Price Received at Sale</b>	Sep 2010	87.7%	85.3%	+ 2.8%	87.7%	84.9%	+ 3.2%
	Oct 2010	86.4%	86.4%	+ 0.0%	87.6%	85.1%	+ 2.9%
	<b>Nov 2010</b>	<b>86.2%</b>	<b>85.7%</b>	<b>+ 0.6%</b>	<b>87.5%</b>	<b>85.2%</b>	<b>+ 2.7%</b>
<b>Housing Affordability Index</b>	Sep 2010	136	118	+ 14.7%	129	109	+ 18.4%
	Oct 2010	126	100	+ 26.1%	129	108	+ 19.5%
	<b>Nov 2010</b>	<b>132</b>	<b>111</b>	<b>+ 19.2%</b>	<b>130</b>	<b>110</b>	<b>+ 18.2%</b>
<b>Inventory of Homes and Condominiums Available</b>	Sep 2010	3,608	3,871	- 6.8%	--	--	--
	Oct 2010	3,472	3,722	- 6.7%	--	--	--
	<b>Nov 2010</b>	<b>3,293</b>	<b>3,631</b>	<b>- 9.3%</b>	--	--	--
<b>Months Supply of Inventory</b>	Sep 2010	16.3	24.3	- 32.7%	--	--	--
	Oct 2010	16.0	22.8	- 29.9%	--	--	--
	<b>Nov 2010</b>	<b>15.6</b>	<b>20.7</b>	<b>- 24.6%</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>Inventory of Homes and Condominiums Available</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.