

Monthly Indicators

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



January 2011

A house. It's the single largest investment most families make. It's where we rest our heads every night. Houses represent the brick and mortar that comprise the very communities in which we live. They provide us with a sense of place to extend our roots downward. We raise our families under the safety and warmth of their rooftops. Our houses become homes. Let's analyze these structures that are so much more than that, and let's take a look at how our home market began 2011.

Pending Sales in the Hilton Head region increased 33.5 percent since January 2010 to 247 agreements signed. New Listing activity decreased 12.6 percent, which means sellers placed 394 new homes on the market. At this rate, they should expect their properties to sell after approximately 133 days.

Prices climbed upward. Median Sales Price increased 8.2 percent over last January to \$250,000. Negotiations moved toward buyers as Percent of List Price Received at Sale decreased to 92.8 percent. Months Supply of Inventory decreased 24.7 percent to 13.3 months.

Interest rates are expected to remain around 5.0 percent and prices are expected to rise gradually in many markets. Although the labor department reported that the seasonally-adjusted unemployment rate dropped to 9.0 percent in January, expect joblessness to remain an issue. There's a steep, jagged rock face behind us; ahead lies a gently inclined grassy plain.

Quick Facts

+ 6.4%

+ 8.2%

- 12.5%

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.



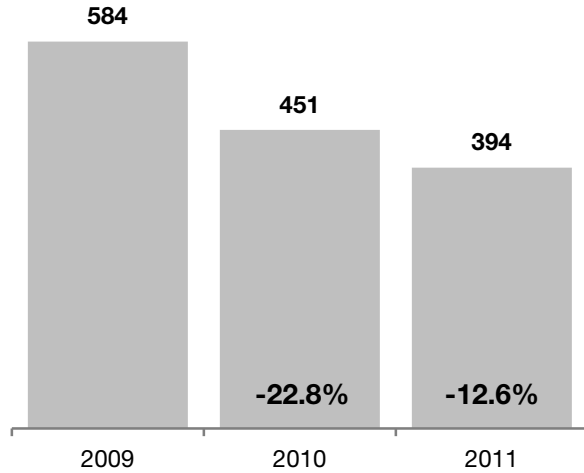
Key Metrics	Historical Sparklines	1-2010	1-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		451	394	- 12.6%	451	394	- 12.6%
Pending Sales		185	247	+ 33.5%	185	247	+ 33.5%
Closed Sales		172	183	+ 6.4%	172	183	+ 6.4%
Days on Market Until Sale		131	133	+ 1.3%	131	133	+ 1.3%
Median Sales Price		\$231,000	\$250,000	+ 8.2%	\$231,000	\$250,000	+ 8.2%
Average Sales Price		\$329,121	\$303,936	- 7.7%	\$329,121	\$303,936	- 7.7%
Percent of List Price Received		93.5%	92.8%	- 0.8%	93.5%	92.8%	- 0.8%
Housing Affordability Index		122	117	- 4.1%	122	117	- 4.1%
Inventory of Homes for Sale		3,391	2,968	- 12.5%	--	--	--
Months Supply of Homes for Sale		17.7	13.3	- 24.7%	--	--	--

New Listings

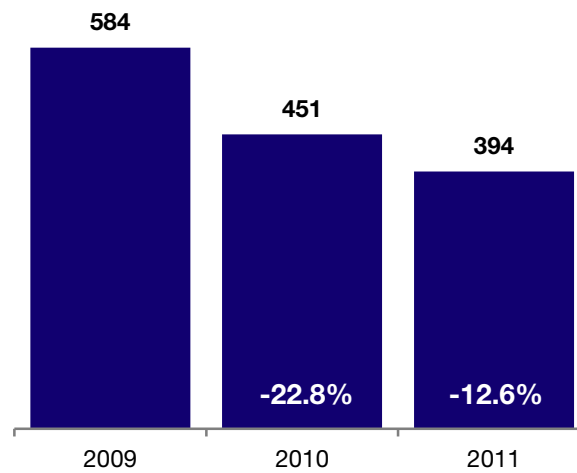
A count of the properties that have been newly listed on the market in a given month.



January

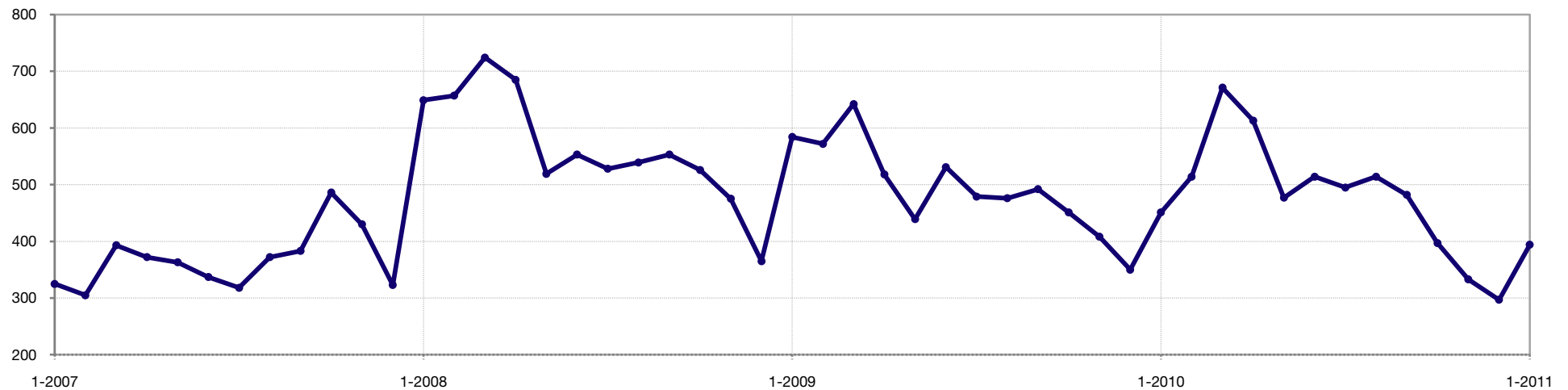


Year To Date



Month	Prior Year	Current Year	+ / -
February	572	514	-10.1%
March	642	671	+4.5%
April	518	613	+18.3%
May	439	477	+8.7%
June	531	514	-3.2%
July	479	495	+3.3%
August	476	514	+8.0%
September	492	482	-2.0%
October	451	397	-12.0%
November	408	333	-18.4%
December	350	297	-15.1%
January	451	394	-12.6%
12-Month Avg	484	475	-1.9%

Historical New Listing Activity

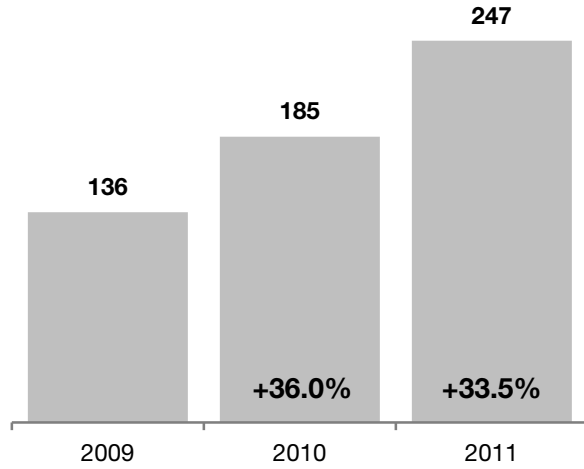


Pending Sales

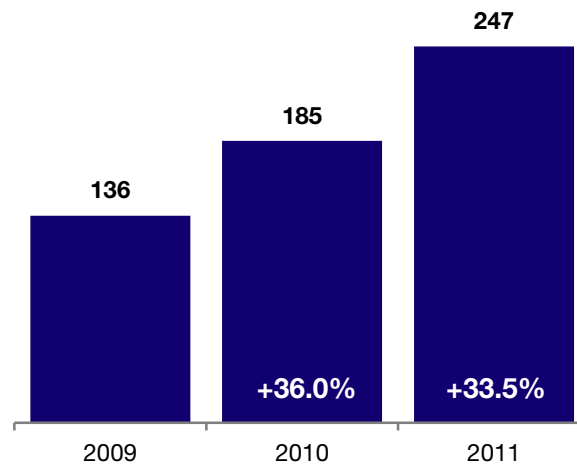
A count of the properties that have offers accepted on them in a given month.



January

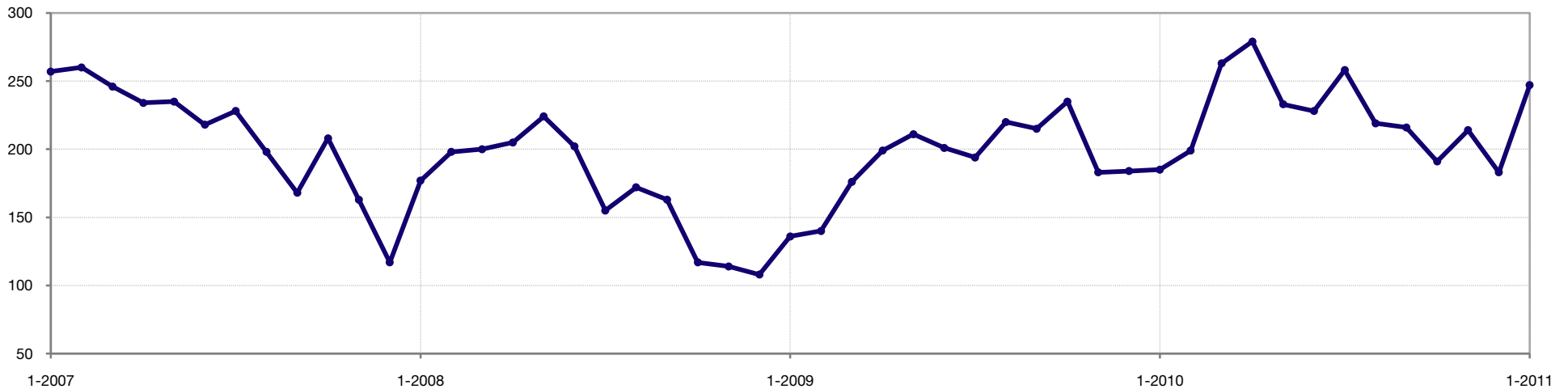


Year To Date



Month	Prior Year	Current Year	+ / -
February	140	199	+42.1%
March	176	263	+49.4%
April	199	279	+40.2%
May	211	233	+10.4%
June	201	228	+13.4%
July	194	258	+33.0%
August	220	219	-0.5%
September	215	216	+0.5%
October	235	191	-18.7%
November	183	214	+16.9%
December	184	183	-0.5%
January	185	247	+33.5%
12-Month Avg	195	228	+16.5%

Historical Pending Sales Activity

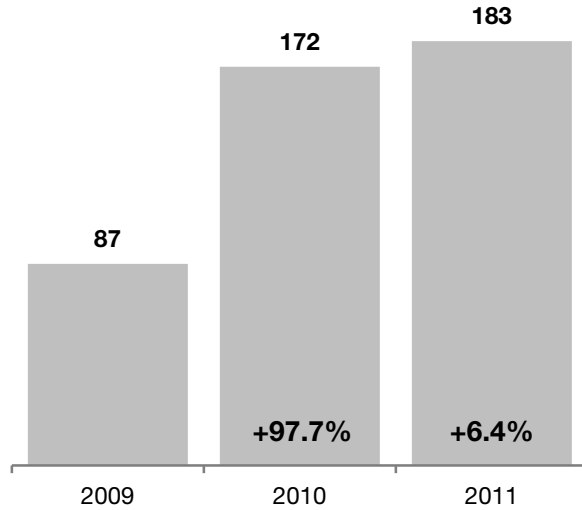


Closed Sales

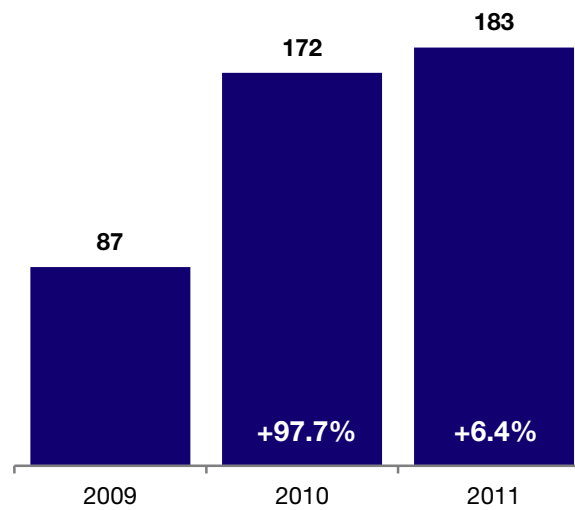
A count of the properties that have closed in a given month.



January

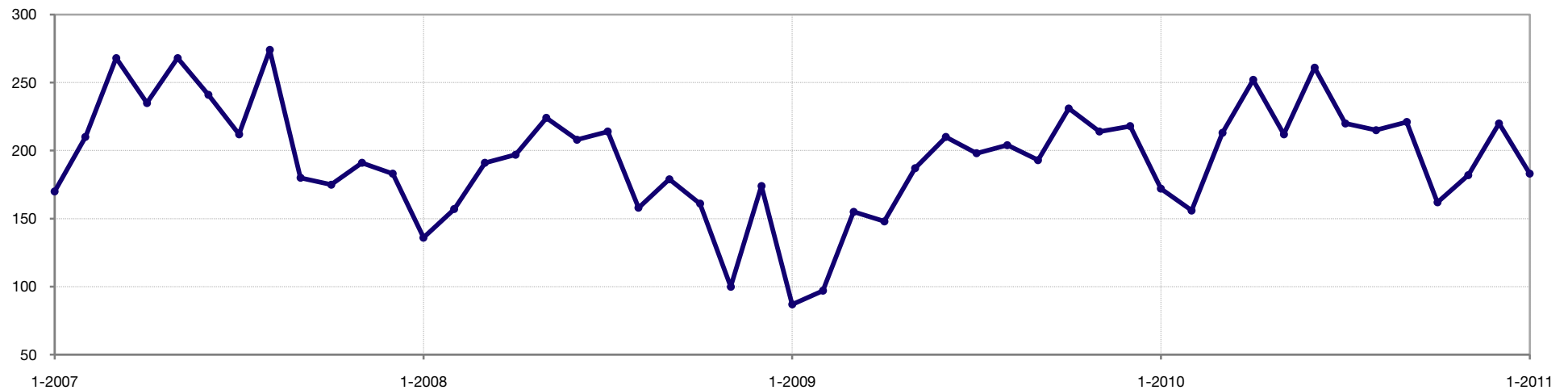


Year To Date



Month	Prior Year	Current Year	+ / -
February	97	156	+60.8%
March	155	213	+37.4%
April	148	252	+70.3%
May	187	212	+13.4%
June	210	261	+24.3%
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%
12-Month Avg	186	208	+16.6%

Historical Closed Sales Activity

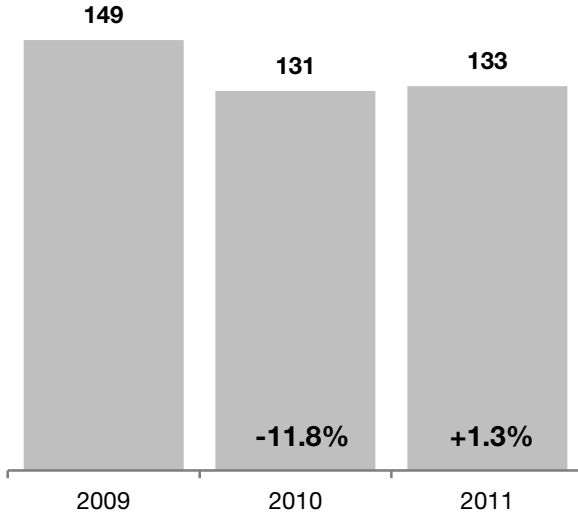


Days on Market Until Sale

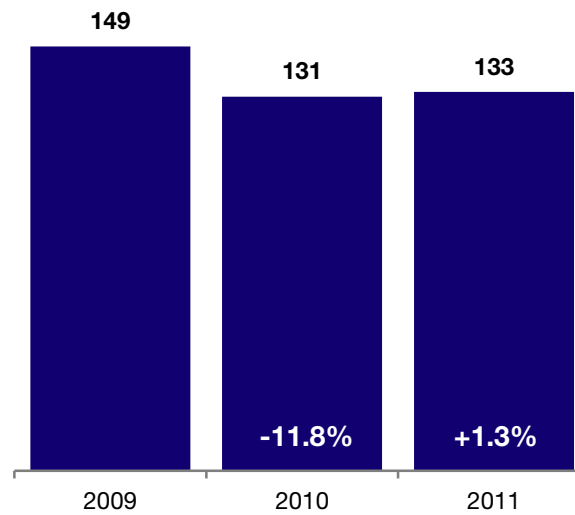
The average number of days between when a property is first listed and when an offer is accepted.
Sold properties only.



January

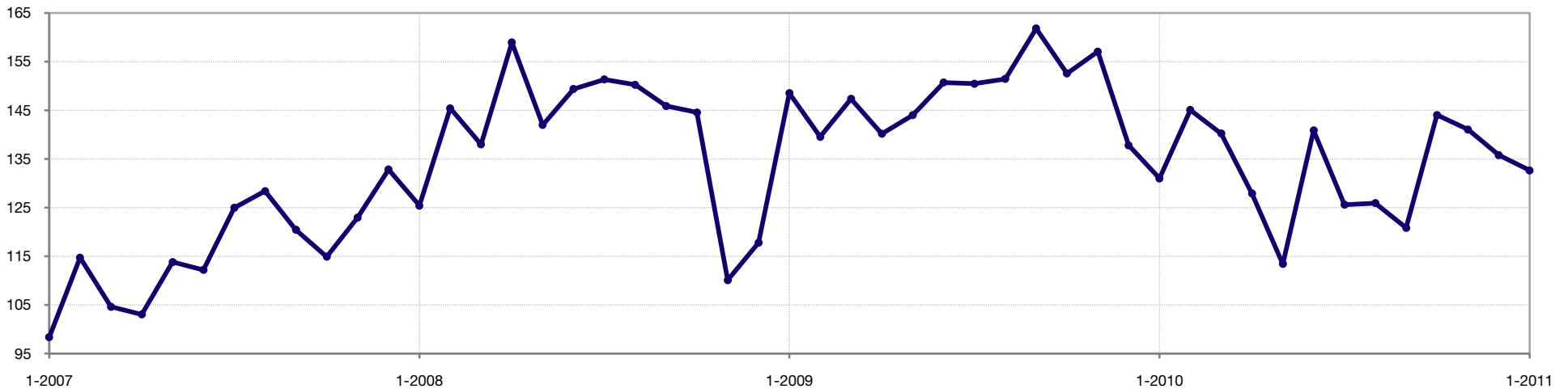


Year To Date



Month	Prior Year	Current Year	+ / -
February	140	145	+3.9%
March	147	140	-4.8%
April	140	128	-8.7%
May	144	113	-21.2%
June	151	141	-6.5%
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%
12-Month Avg	153	144	-6.3%

Historical Days on Market Until Sale

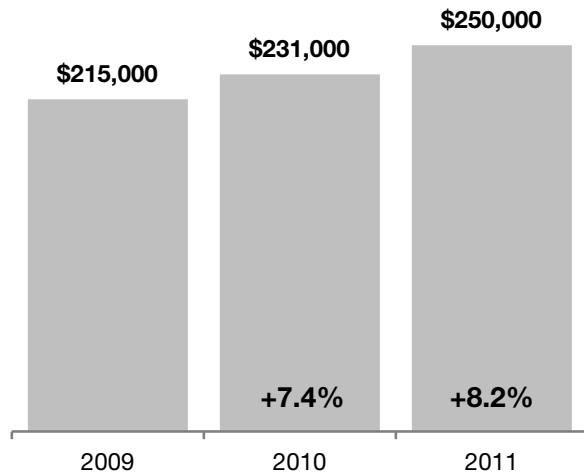


Median Sales Price

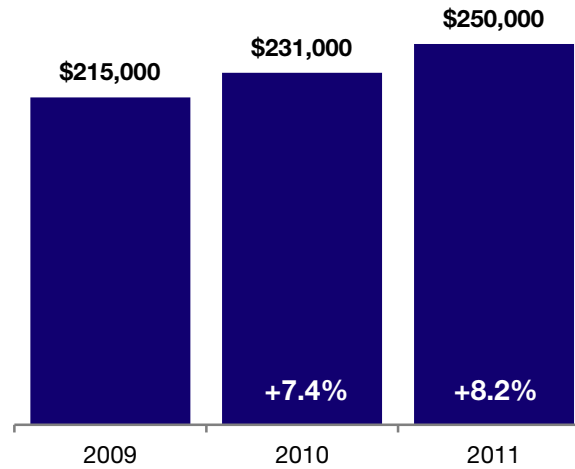
The median sales price for all closed sales in a given month.
Sold properties only. Does not account for seller concessions.



January

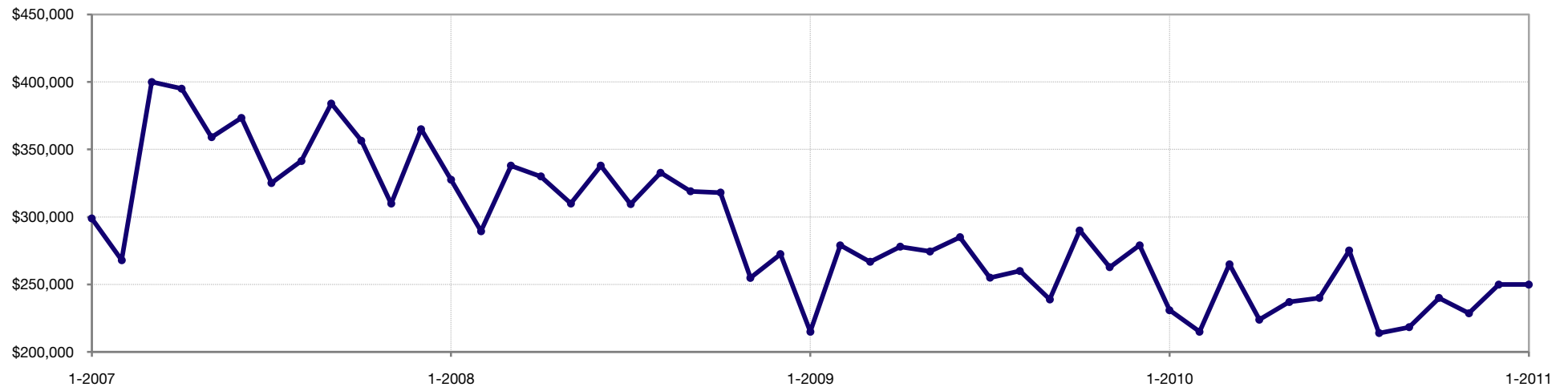


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$279,000	\$215,000	-22.9%
March	\$266,750	\$265,000	-0.7%
April	\$278,000	\$224,000	-19.4%
May	\$274,500	\$237,090	-13.6%
June	\$285,000	\$240,000	-15.8%
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%
12-Month Avg	\$266,500	\$235,000	-11.8%

Historical Median Sales Price

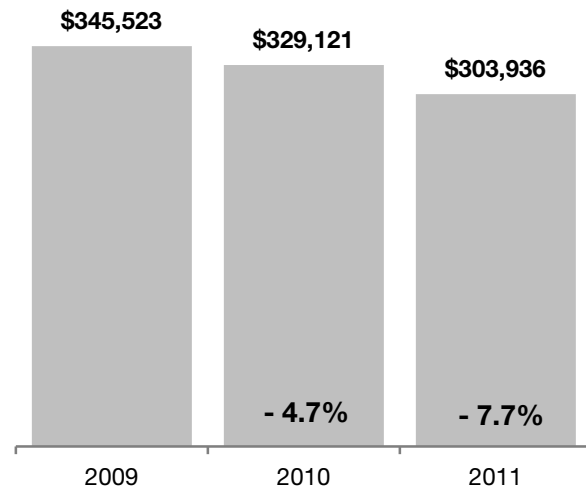


Average Sales Price

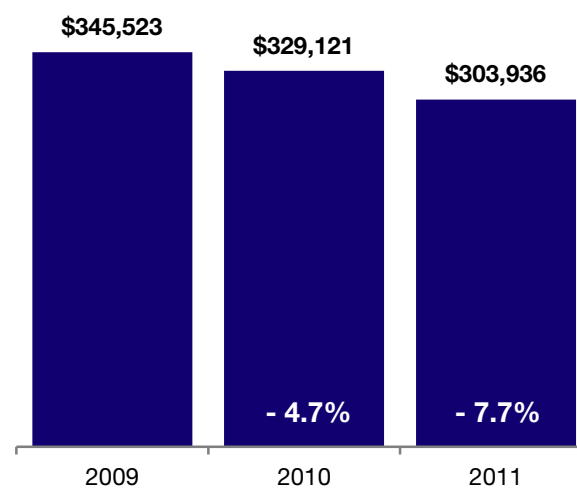
The average sales price for all closed sales in a given month.
Sold properties only. Does not account for seller concessions.



January

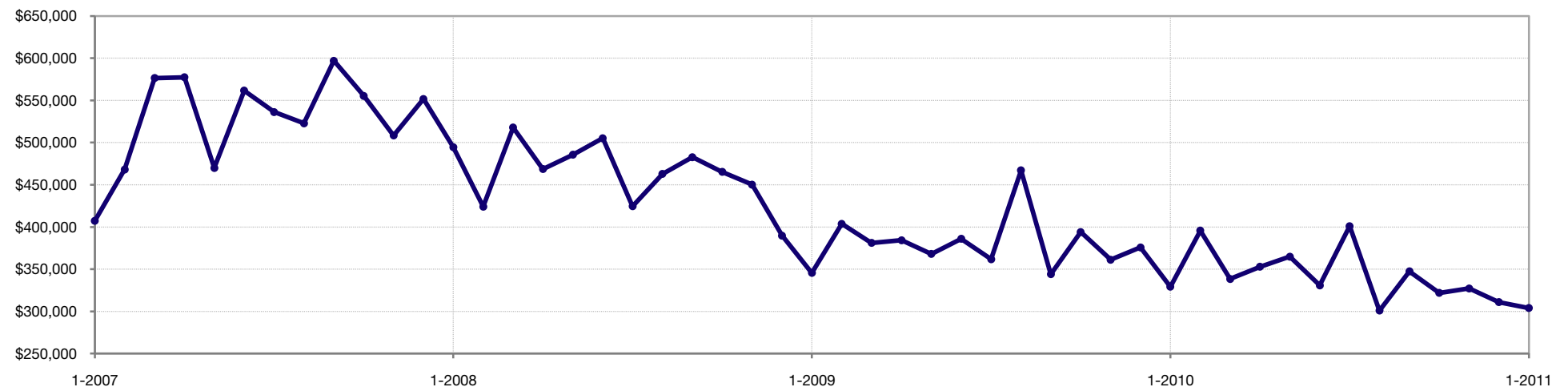


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$403,799	\$395,687	-2.0%
March	\$381,165	\$338,453	-11.2%
April	\$384,268	\$352,849	-8.2%
May	\$368,133	\$364,834	-0.9%
June	\$386,044	\$330,841	-14.3%
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%
12-Month Avg	\$379,380	\$341,220	-10.1%

Historical Average Sales Price

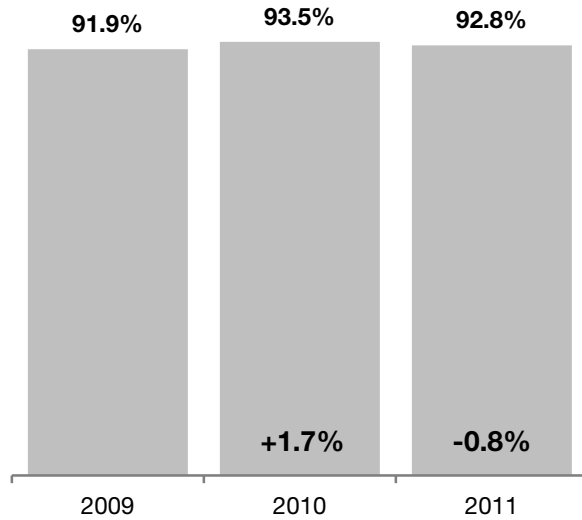


Percent of List Price Received

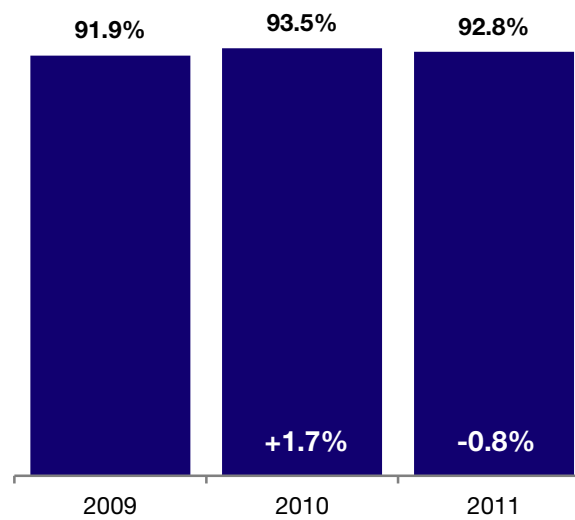
The average percentage found when dividing a property's sales price by the list price.
Sold properties only. Does not account for seller concessions.



January

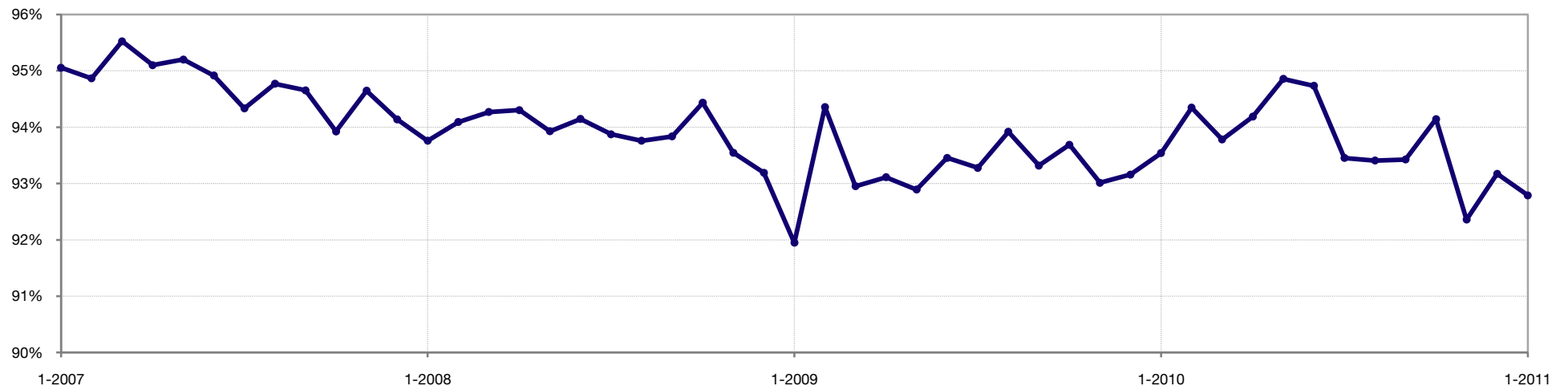


Year To Date



Month	Prior Year	Current Year	+ / -
February	94.4%	94.3%	-0.0%
March	93.0%	93.8%	+0.9%
April	93.1%	94.2%	+1.2%
May	92.9%	94.9%	+2.1%
June	93.5%	94.7%	+1.4%
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%
12-Month Avg	93.4%	93.7%	+0.4%

Historical Percent of List Price Received

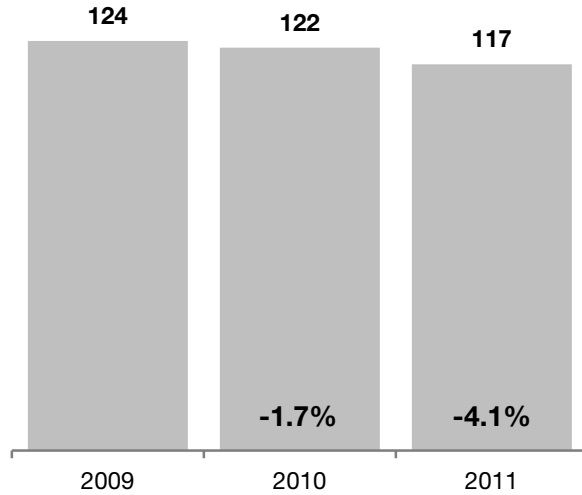


Housing Affordability Index

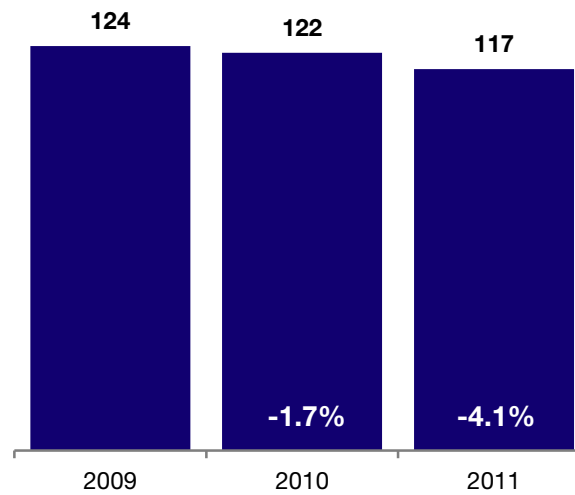
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



January

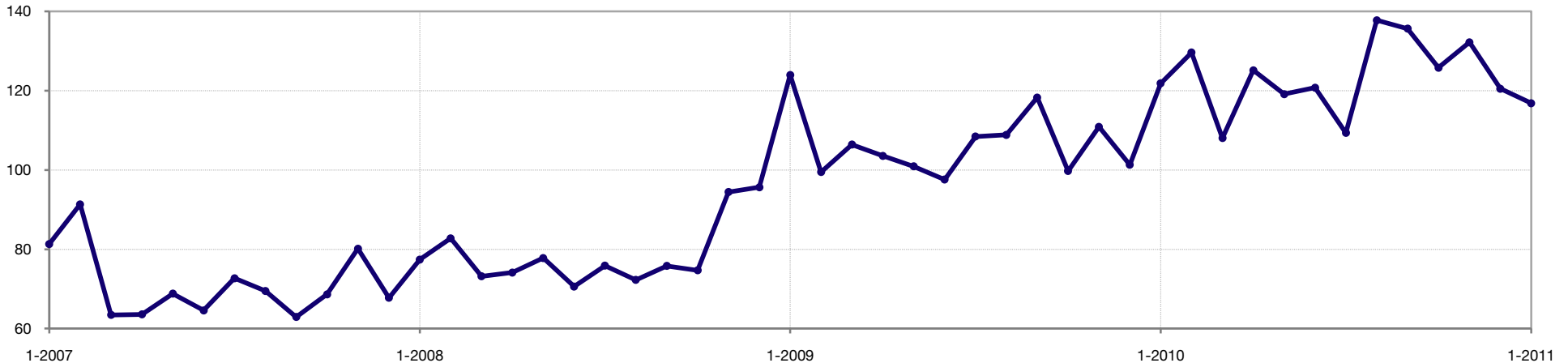


Year To Date



Month	Prior Year	Current Year	+ / -
February	99	130	+30.3%
March	106	108	+1.5%
April	104	125	+20.8%
May	101	119	+18.0%
June	98	121	+23.8%
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%
12-Month Avg	106	123	+16.4%

Historical Housing Affordability Index

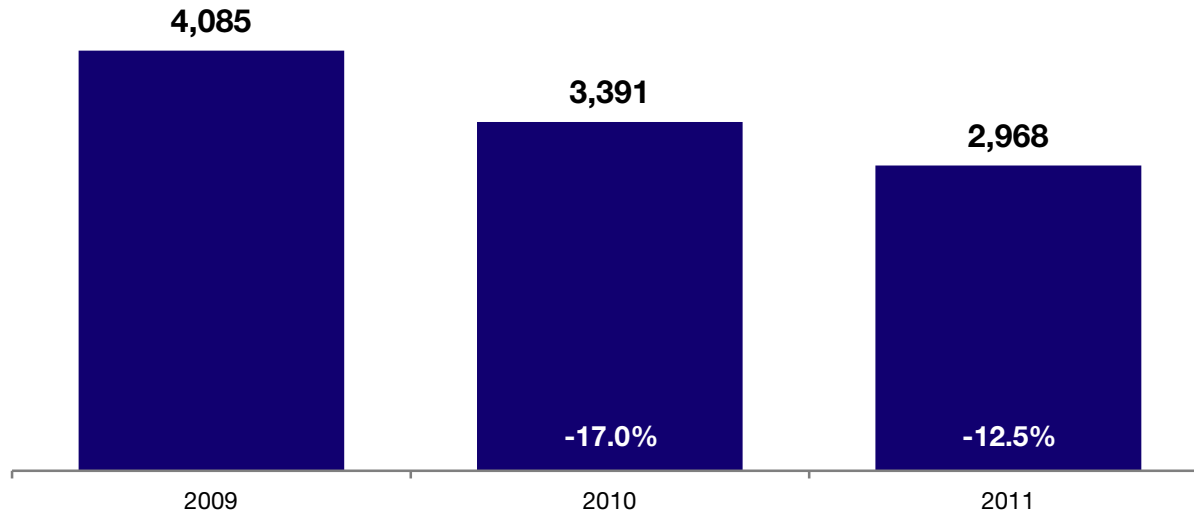


Inventory of Homes for Sale

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

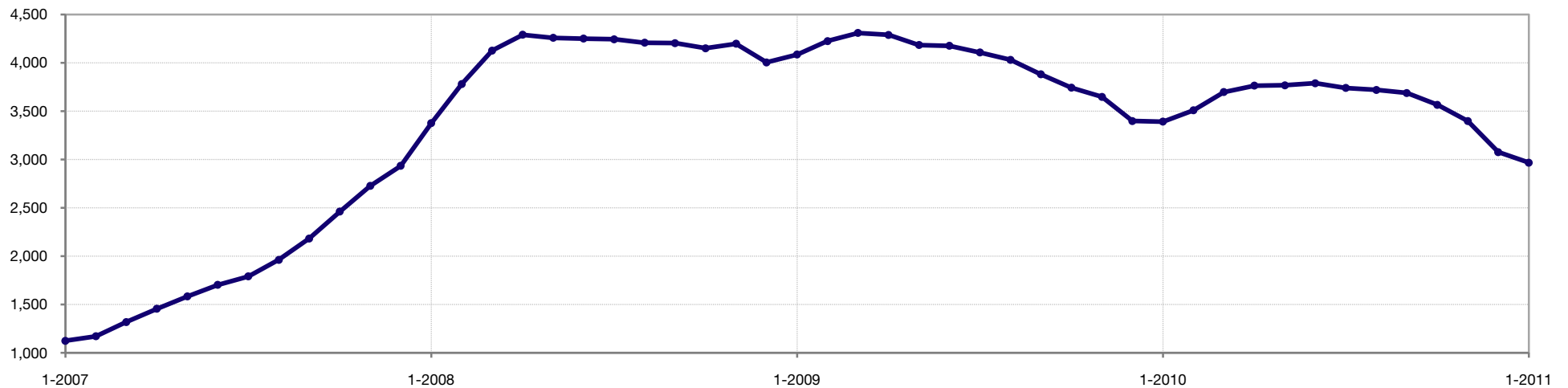


January



Month	Prior Year	Current Year	+ / -
February	4,225	3,508	-17.0%
March	4,308	3,697	-14.2%
April	4,288	3,764	-12.2%
May	4,183	3,768	-9.9%
June	4,176	3,789	-9.3%
July	4,107	3,739	-9.0%
August	4,031	3,720	-7.7%
September	3,881	3,688	-5.0%
October	3,742	3,566	-4.7%
November	3,648	3,398	-6.9%
December	3,398	3,077	-9.4%
January	3,391	2,968	-12.5%
12-Month Avg	3,948	3,557	-9.8%

Historical Inventory of Homes for Sale

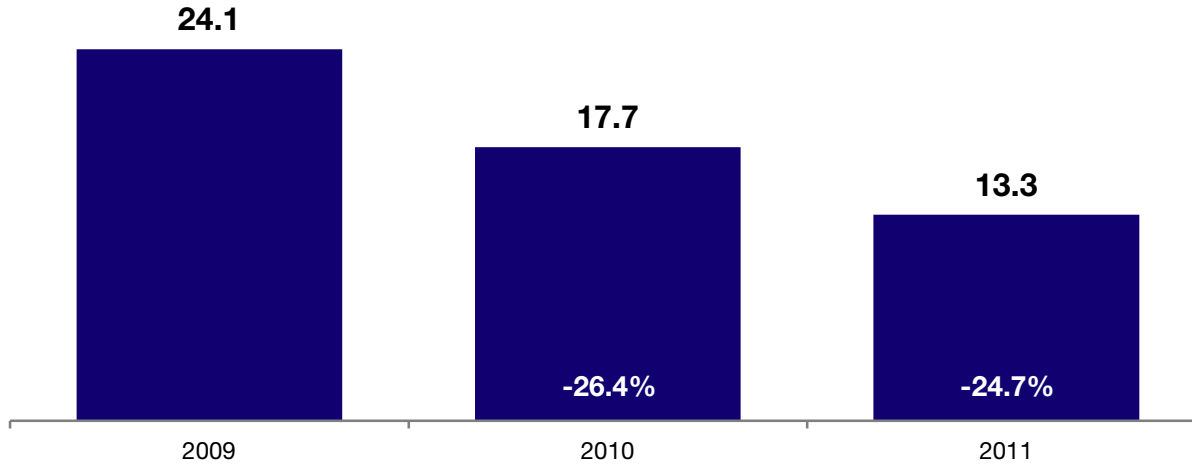


Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months.



January



Month	Prior Year	Current Year	+ / -
February	25.4	18.0	-29.3%
March	26.7	18.5	-30.8%
April	26.9	18.1	-32.6%
May	26.3	17.6	-33.2%
June	26.5	17.5	-33.7%
July	26.0	17.1	-34.2%
August	25.1	16.6	-33.6%
September	23.5	16.5	-29.9%
October	22.1	16.0	-27.8%
November	20.4	15.5	-24.1%
December	18.4	13.8	-24.7%
January	17.7	13.3	-24.7%
12-Month Avg	23.8	16.6	-30.3%

Historical Months Supply of Inventory

