

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were up 2.3 percent to 665. Pending Sales increased 26.2 percent to 515. Inventory grew 5.5 percent to 2,298 units.

Prices were still soft as Median Sales Price was down 2.3 percent to \$299,150. Days on Market decreased 8.3 percent to 132 days. Months Supply of Inventory was down 5.6 percent to 5.1 months, the twelfth consecutive month of year-over-year declines.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

- 0.7%

- 2.3%

- 5.6%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Hilton Head Association of REALTORS®.
Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



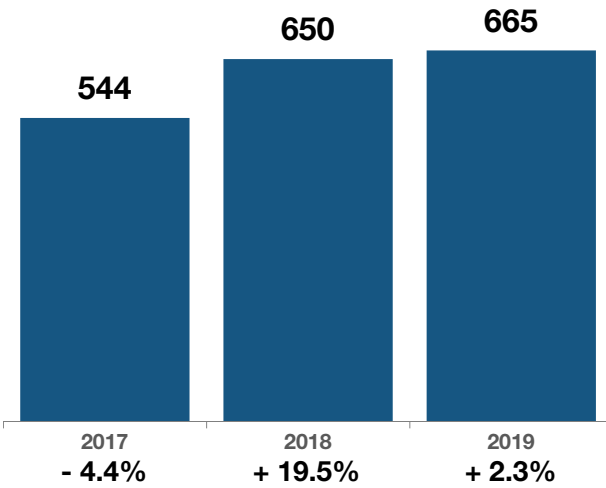
Key Metrics	Historical Sparkbars	02-2018	02-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		650	665	+ 2.3%	1,143	1,276	+ 11.6%
Pending Sales		408	515	+ 26.2%	776	932	+ 20.1%
Closed Sales		305	303	- 0.7%	617	619	+ 0.3%
Days on Market		144	132	- 8.3%	148	136	- 8.1%
Median Sales Price		\$306,300	\$299,150	- 2.3%	\$322,000	\$316,135	- 1.8%
Average Sales Price		\$383,729	\$409,530	+ 6.7%	\$396,444	\$425,401	+ 7.3%
Pct. of List Price Received		96.2%	95.8%	- 0.4%	96.5%	96.3%	- 0.2%
Housing Affordability Index		77	79	+ 2.6%	74	75	+ 1.4%
Inventory of Homes for Sale		2,178	2,298	+ 5.5%	--	--	--
Months Supply of Inventory		5.4	5.1	- 5.6%	--	--	--

New Listings

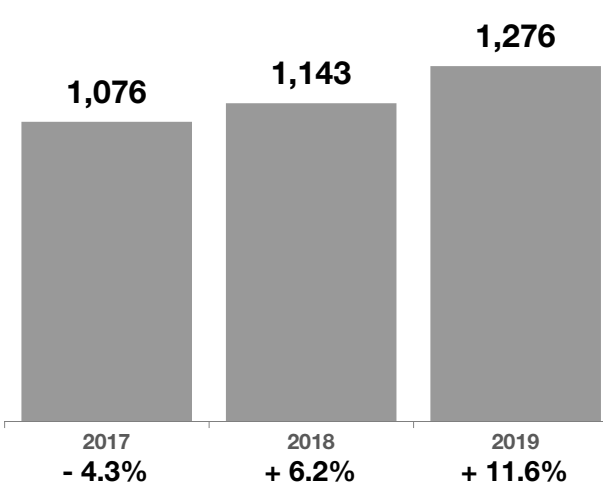
A count of the properties that have been newly listed on the market in a given month.



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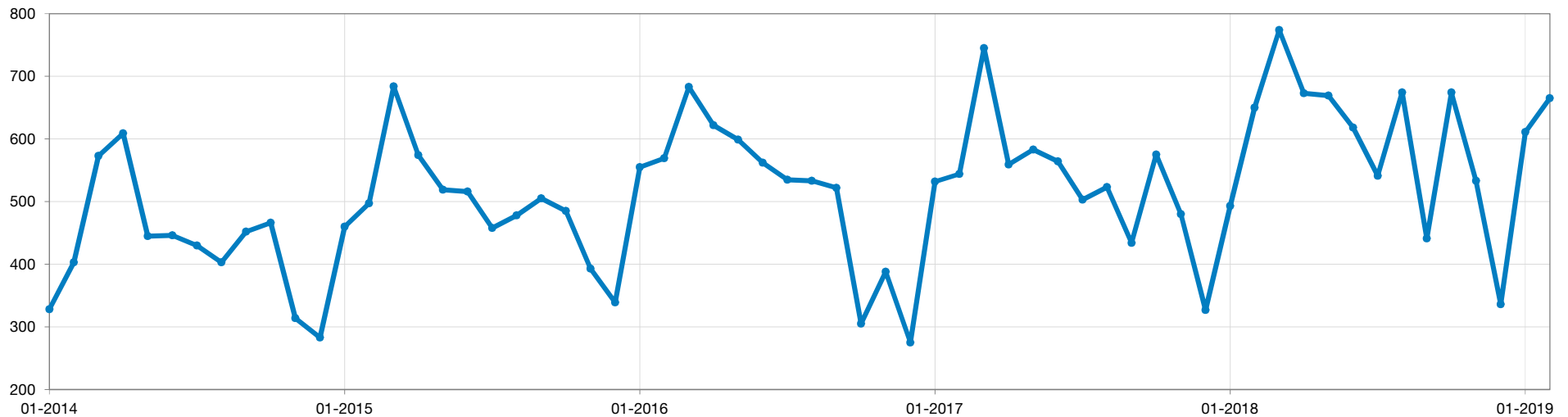


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	774	745	+3.9%
April 2018	673	559	+20.4%
May 2018	669	583	+14.8%
June 2018	618	564	+9.6%
July 2018	541	503	+7.6%
August 2018	674	523	+28.9%
September 2018	441	434	+1.6%
October 2018	674	575	+17.2%
November 2018	533	480	+11.0%
December 2018	336	327	+2.8%
January 2019	611	493	+23.9%
February 2019	665	650	+2.3%
12-Month Avg	601	536	+12.0%

Historical New Listings by Month

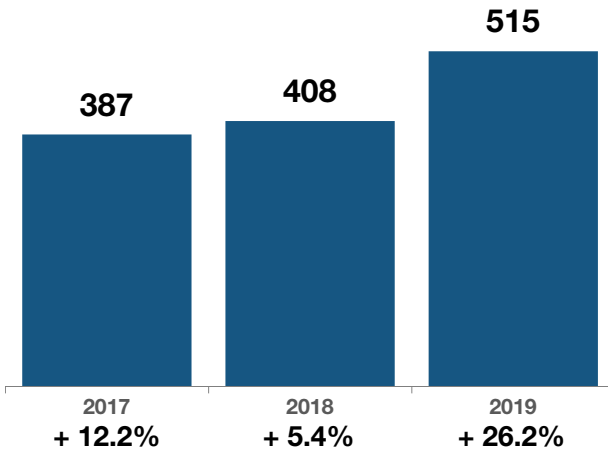


Pending Sales

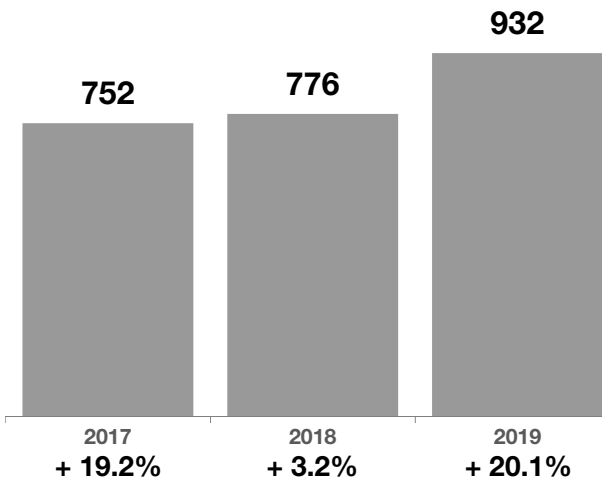
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Prior Year	Percent Change
March 2018	566	504	+12.3%
April 2018	548	415	+32.0%
May 2018	548	471	+16.3%
June 2018	439	448	-2.0%
July 2018	497	414	+20.0%
August 2018	446	442	+0.9%
September 2018	320	257	+24.5%
October 2018	424	434	-2.3%
November 2018	377	392	-3.8%
December 2018	271	286	-5.2%
January 2019	417	368	+13.3%
February 2019	515	408	+26.2%
12-Month Avg	447	403	+10.9%

Historical Pending Sales by Month

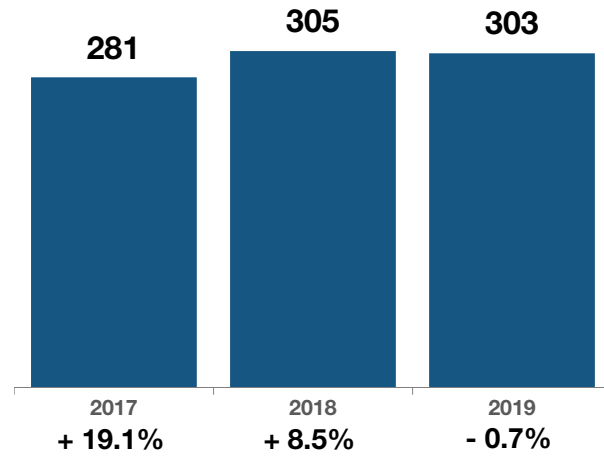


Closed Sales

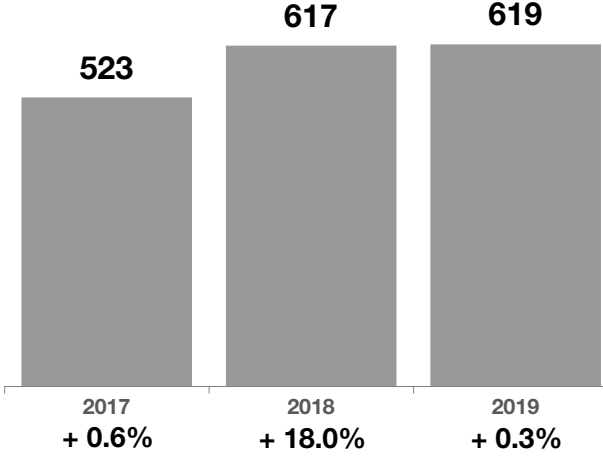
A count of the actual sales that closed in a given month.



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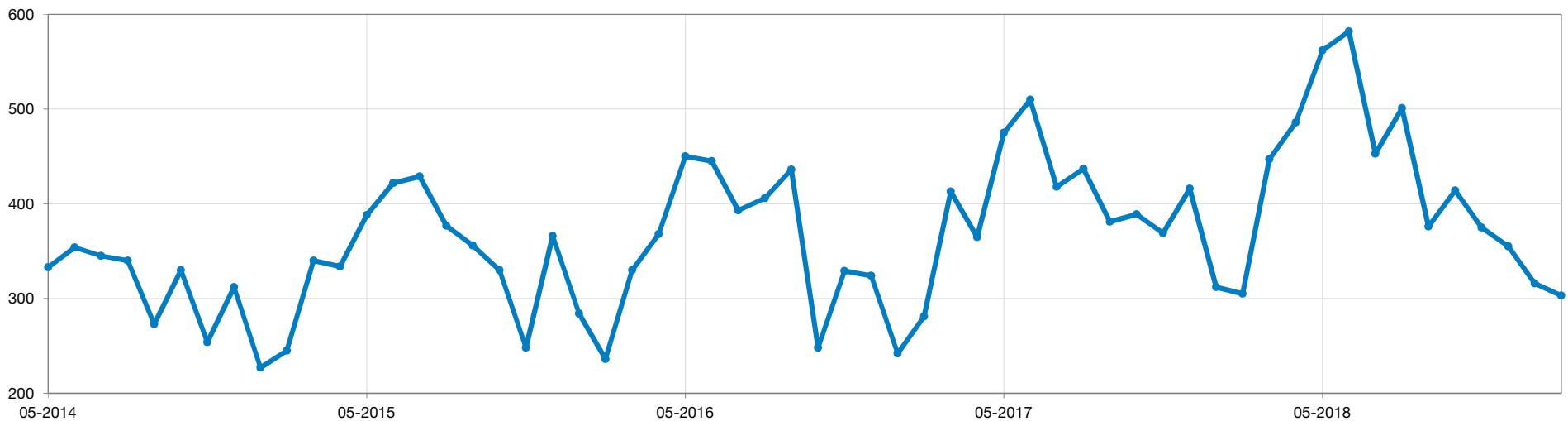


Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	447	413	+8.2%
April 2018	486	365	+33.2%
May 2018	562	475	+18.3%
June 2018	582	510	+14.1%
July 2018	453	418	+8.4%
August 2018	501	437	+14.6%
September 2018	376	381	-1.3%
October 2018	414	389	+6.4%
November 2018	375	369	+1.6%
December 2018	355	416	-14.7%
January 2019	316	312	+1.3%
February 2019	303	305	-0.7%
12-Month Avg	431	399	+7.9%

Historical Closed Sales by Month

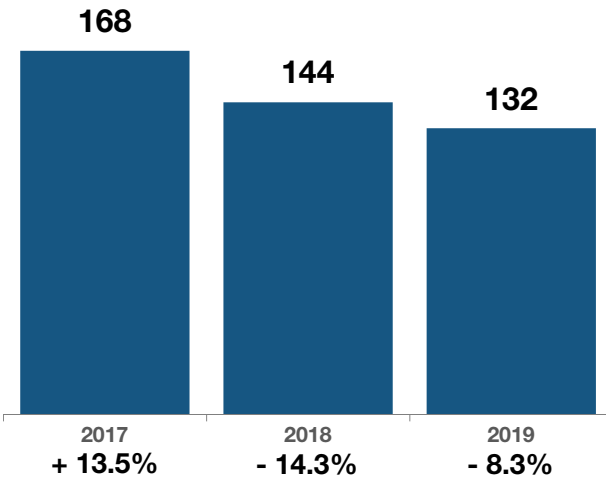


Days on Market Until Sale

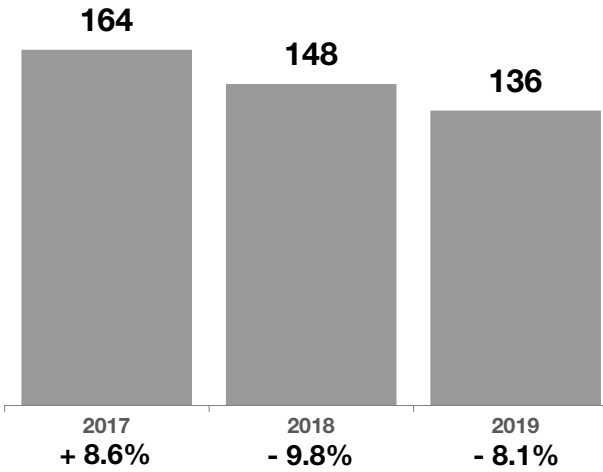
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Days on Market		Prior Year	Percent Change
March 2018	138	154	-10.4%
April 2018	135	143	-5.6%
May 2018	136	143	-4.9%
June 2018	129	151	-14.6%
July 2018	123	152	-19.1%
August 2018	124	142	-12.7%
September 2018	131	155	-15.5%
October 2018	133	148	-10.1%
November 2018	134	146	-8.2%
December 2018	136	150	-9.3%
January 2019	140	153	-8.5%
February 2019	132	144	-8.3%
12-Month Avg*	132	148	-10.8%

* Average Days on Market of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

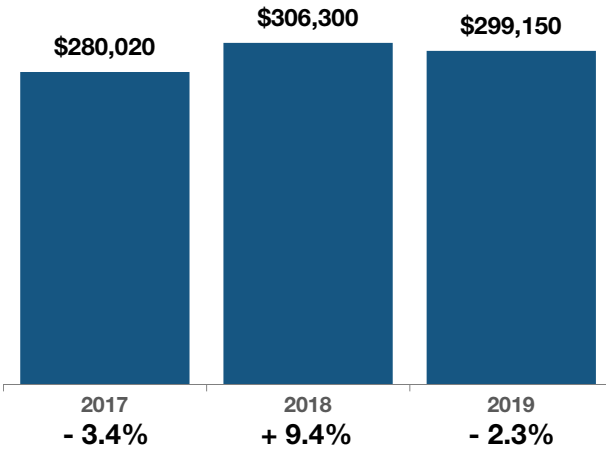


Median Sales Price

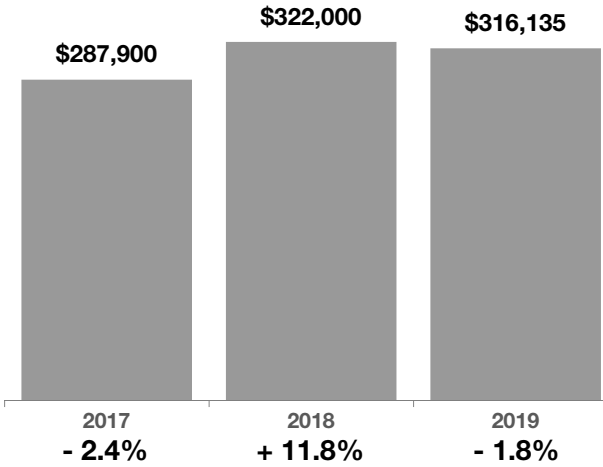
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



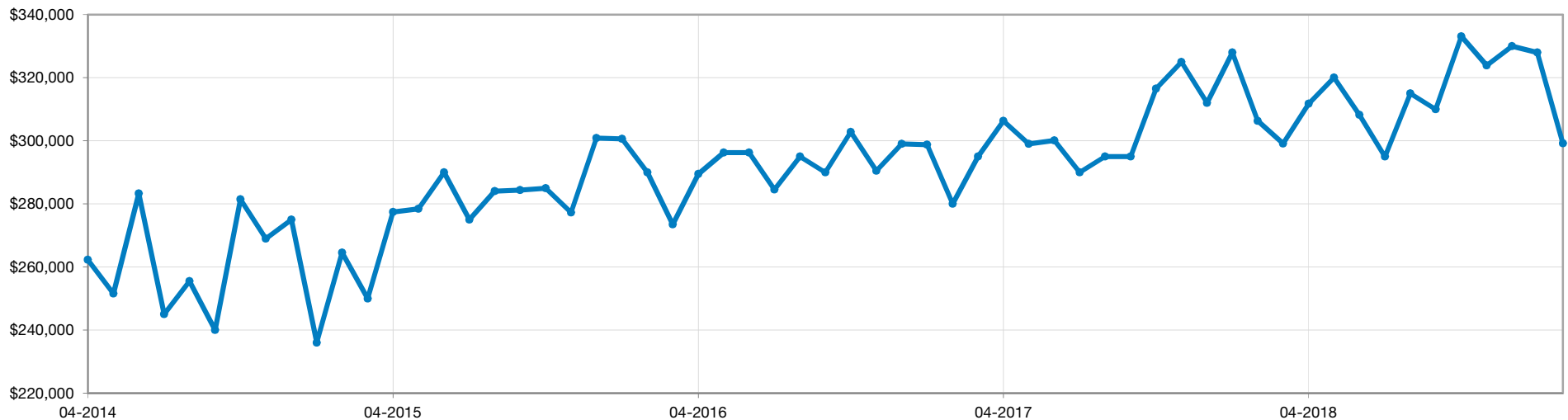
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$299,111	\$295,000	+1.4%
April 2018	\$311,770	\$306,340	+1.8%
May 2018	\$320,000	\$299,000	+7.0%
June 2018	\$308,210	\$300,148	+2.7%
July 2018	\$295,000	\$290,000	+1.7%
August 2018	\$315,000	\$295,000	+6.8%
September 2018	\$309,968	\$295,000	+5.1%
October 2018	\$333,120	\$316,500	+5.3%
November 2018	\$323,858	\$325,000	-0.4%
December 2018	\$330,000	\$312,000	+5.8%
January 2019	\$327,993	\$328,000	-0.0%
February 2019	\$299,150	\$306,300	-2.3%
12-Month Med*	\$313,715	\$305,000	+2.9%

* Median Sales Price of all properties from March 2018 through February 2019. This is not the median of the individual figures above.

Historical Median Sales Price by Month

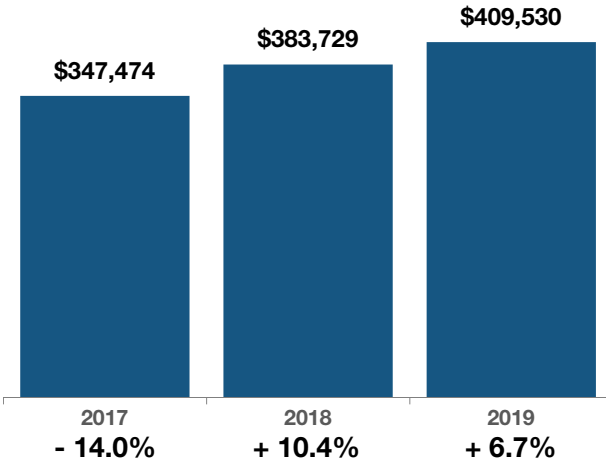


Average Sales Price

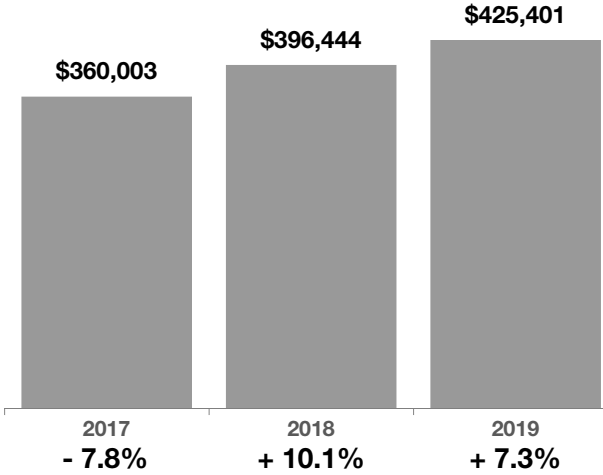
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



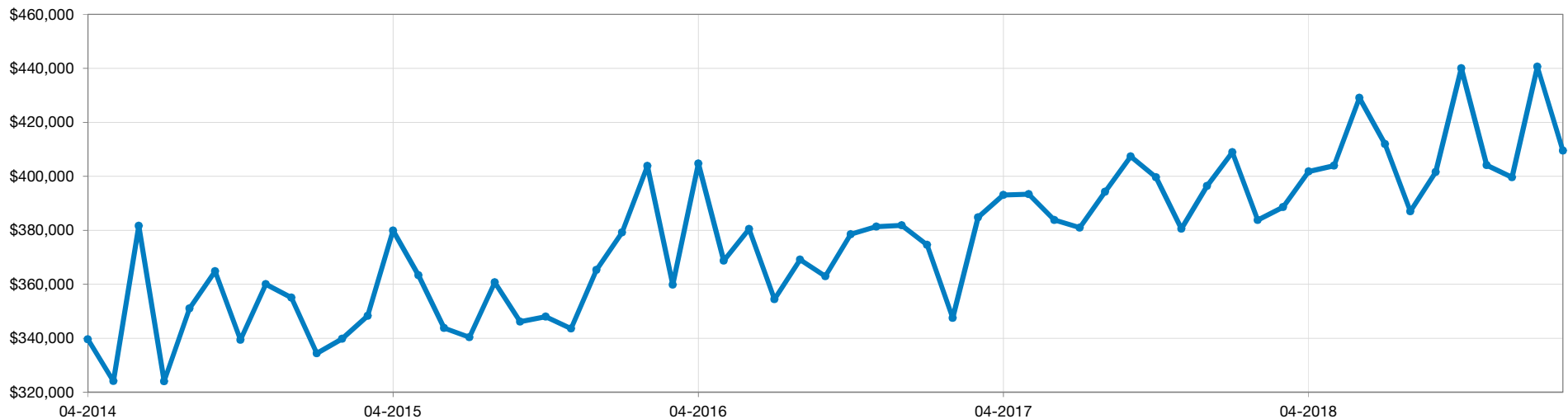
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$388,588	\$384,744	+1.0%
April 2018	\$401,787	\$393,075	+2.2%
May 2018	\$403,895	\$393,330	+2.7%
June 2018	\$429,090	\$383,756	+11.8%
July 2018	\$411,965	\$380,892	+8.2%
August 2018	\$387,023	\$394,202	-1.8%
September 2018	\$401,576	\$407,311	-1.4%
October 2018	\$439,975	\$399,639	+10.1%
November 2018	\$404,143	\$380,569	+6.2%
December 2018	\$399,610	\$396,353	+0.8%
January 2019	\$440,569	\$408,873	+7.8%
February 2019	\$409,530	\$383,729	+6.7%
12-Month Avg*	\$409,812	\$392,206	+4.5%

* Avg. Sales Price of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

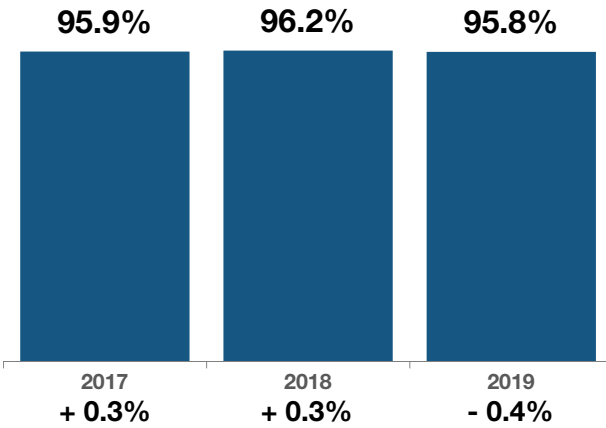


Percent of List Price Received

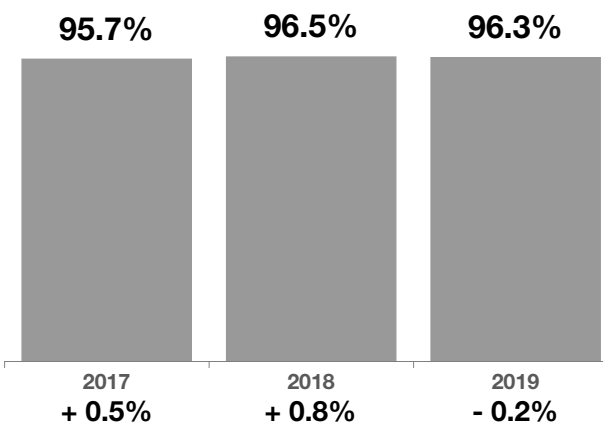
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



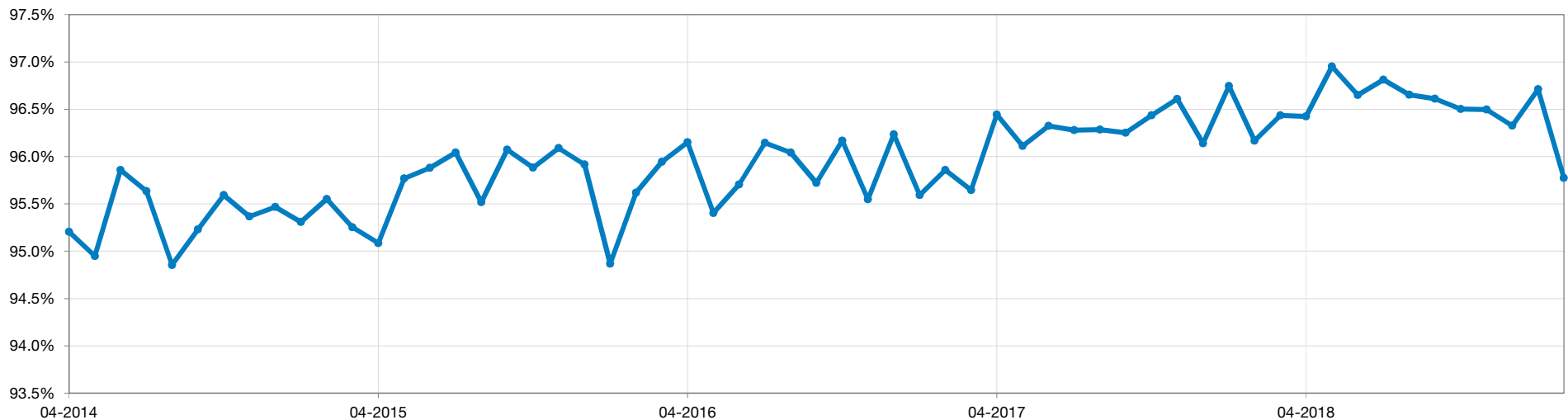
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2018	96.4%	95.6%	+0.8%
April 2018	96.4%	96.4%	0.0%
May 2018	97.0%	96.1%	+0.9%
June 2018	96.6%	96.3%	+0.3%
July 2018	96.8%	96.3%	+0.5%
August 2018	96.7%	96.3%	+0.4%
September 2018	96.6%	96.3%	+0.3%
October 2018	96.5%	96.4%	+0.1%
November 2018	96.5%	96.6%	-0.1%
December 2018	96.3%	96.1%	+0.2%
January 2019	96.7%	96.7%	0.0%
February 2019	95.8%	96.2%	-0.4%
12-Month Avg*	96.6%	96.3%	+0.3%

* Average Pct. of List Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

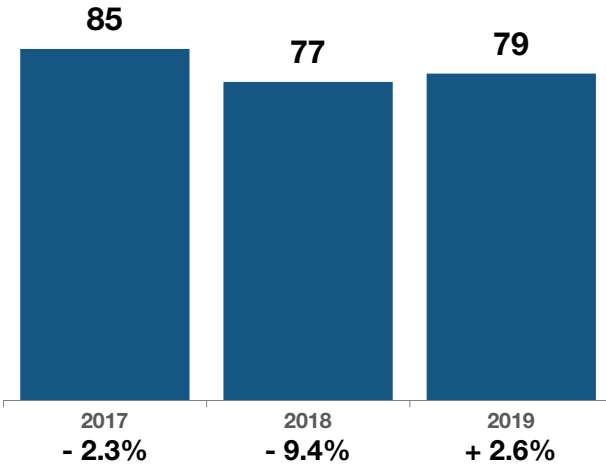


Housing Affordability Index

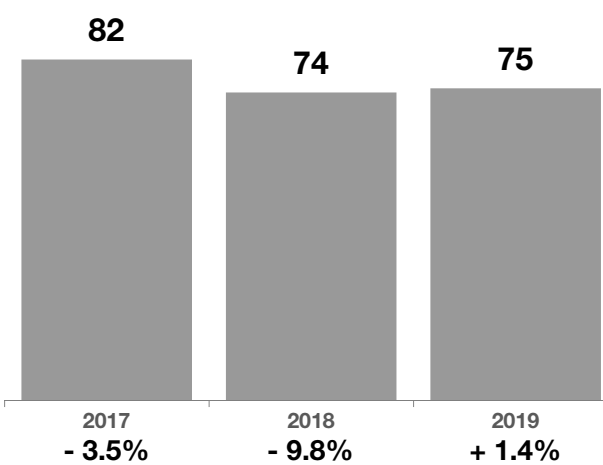
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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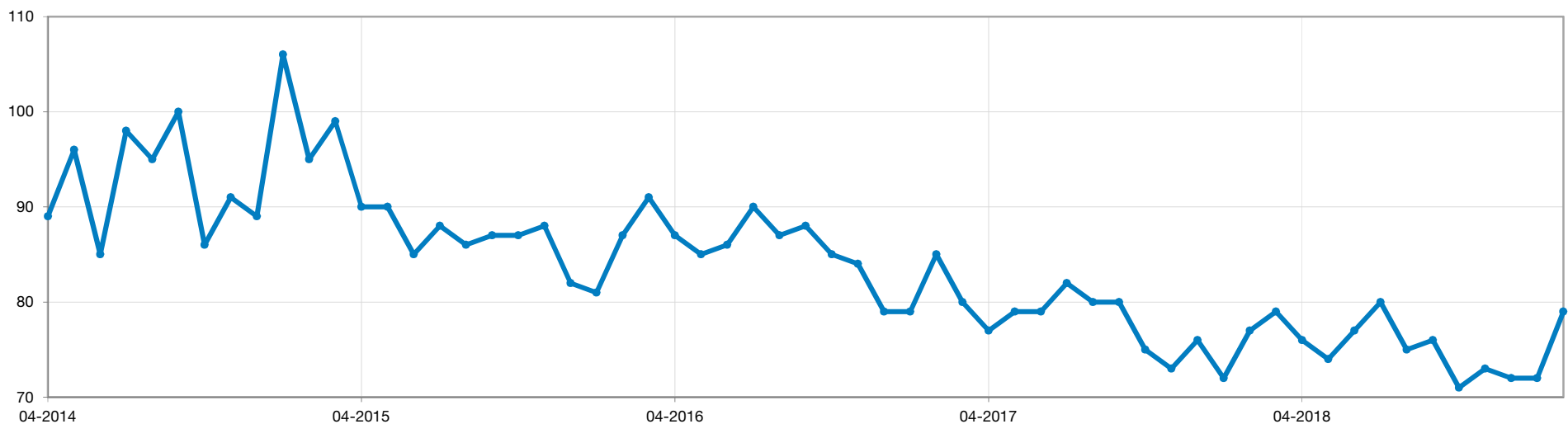


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2018	79	80	-1.3%
April 2018	76	77	-1.3%
May 2018	74	79	-6.3%
June 2018	77	79	-2.5%
July 2018	80	82	-2.4%
August 2018	75	80	-6.3%
September 2018	76	80	-5.0%
October 2018	71	75	-5.3%
November 2018	73	73	0.0%
December 2018	72	76	-5.3%
January 2019	72	72	0.0%
February 2019	79	77	+2.6%
12-Month Avg	75	78	-2.8%

Historical Housing Affordability Index by Month

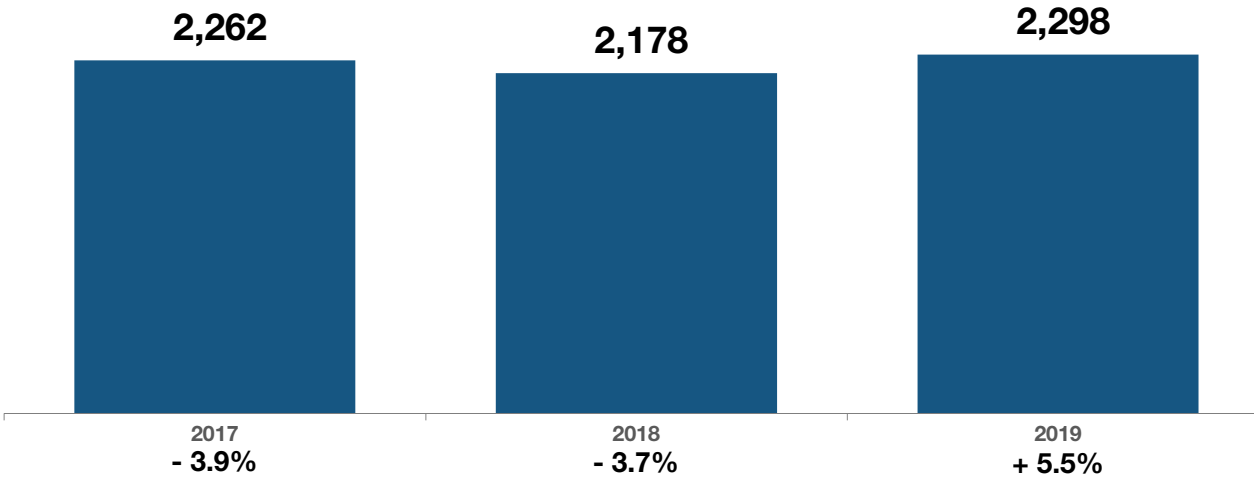


Inventory of Homes for Sale

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



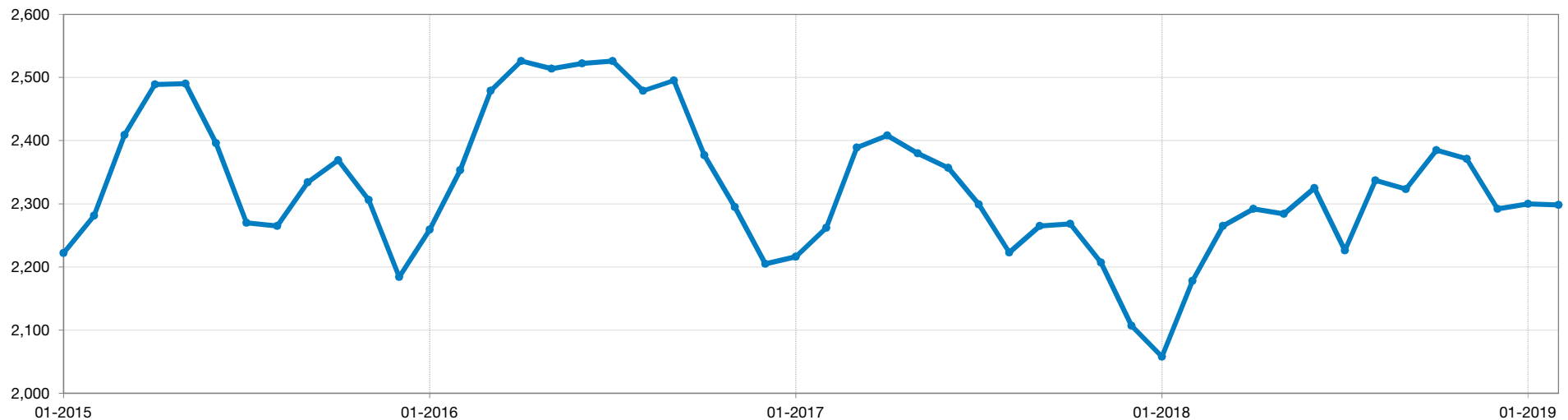
February



Homes for Sale	Prior Year	Percent Change	
March 2018	2,265	2,389	-5.2%
April 2018	2,292	2,408	-4.8%
May 2018	2,284	2,380	-4.0%
June 2018	2,325	2,357	-1.4%
July 2018	2,226	2,299	-3.2%
August 2018	2,337	2,223	+5.1%
September 2018	2,323	2,265	+2.6%
October 2018	2,385	2,268	+5.2%
November 2018	2,371	2,207	+7.4%
December 2018	2,292	2,107	+8.8%
January 2019	2,300	2,058	+11.8%
February 2019	2,298	2,178	+5.5%
12-Month Avg*	2,308	2,118	+9.0%

* Homes for Sale for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

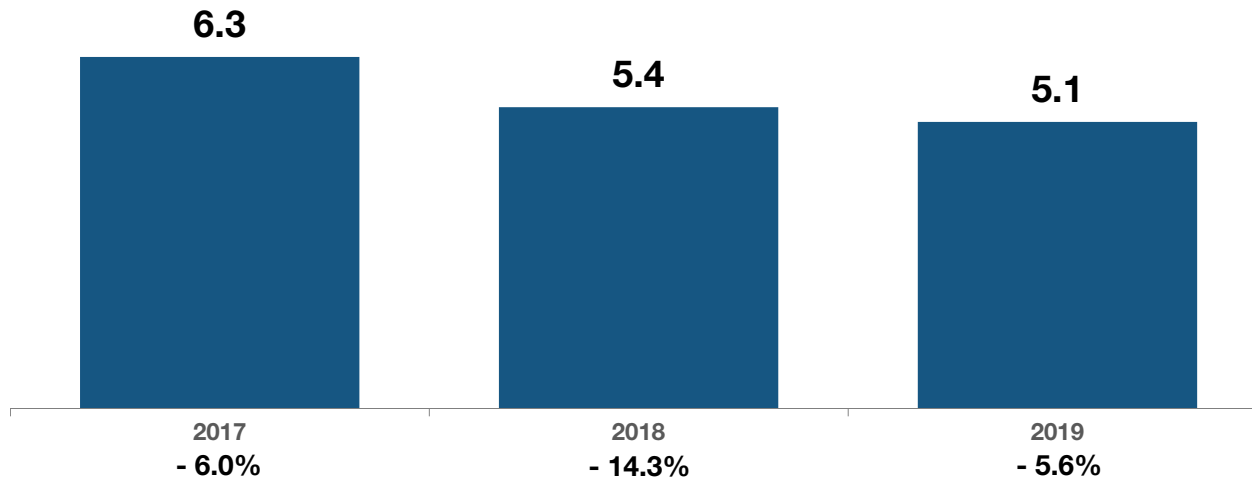


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
March 2018	5.5	6.5	-15.4%
April 2018	5.5	6.6	-16.7%
May 2018	5.4	6.5	-16.9%
June 2018	5.5	6.3	-12.7%
July 2018	5.2	6.1	-14.8%
August 2018	5.4	5.9	-8.5%
September 2018	5.3	6.1	-13.1%
October 2018	5.5	5.9	-6.8%
November 2018	5.4	5.6	-3.6%
December 2018	5.3	5.3	0.0%
January 2019	5.2	5.1	+2.0%
February 2019	5.1	5.4	-5.6%
12-Month Avg*	5.4	5.9	-8.5%

* Months Supply for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

