

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were down 7.3 percent to 493. Pending Sales increased 6.3 percent to 388. Inventory shrank 9.3 percent to 2,007 units.

Prices moved higher as Median Sales Price was up 9.8 percent to \$328,000. Days on Market decreased 4.4 percent to 153 days. Months Supply of Inventory was down 19.4 percent to 5.0 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Quick Facts

**+ 23.6%**

**+ 9.8%**

**- 19.4%**

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



# Market Overview

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



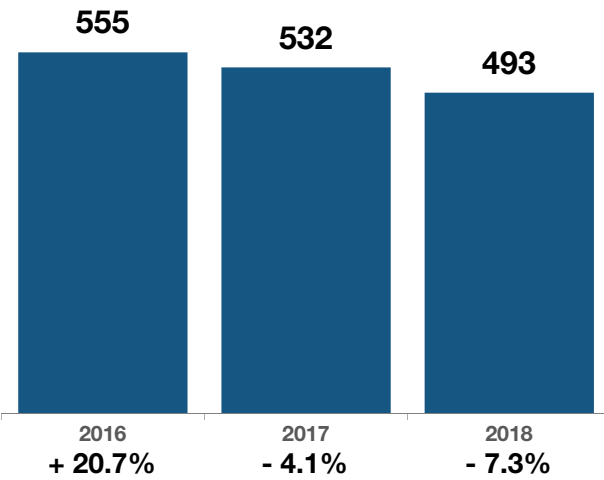
Key Metrics	Historical Sparkbars	01-2017	01-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		532	<b>493</b>	- 7.3%	532	<b>493</b>	- 7.3%
<b>Pending Sales</b>		365	<b>388</b>	+ 6.3%	365	<b>388</b>	+ 6.3%
<b>Closed Sales</b>		242	<b>299</b>	+ 23.6%	242	<b>299</b>	+ 23.6%
<b>Days on Market</b>		160	<b>153</b>	- 4.4%	160	<b>153</b>	- 4.4%
<b>Median Sales Price</b>		\$298,750	<b>\$328,000</b>	+ 9.8%	\$298,750	<b>\$328,000</b>	+ 9.8%
<b>Average Sales Price</b>		\$374,552	<b>\$410,885</b>	+ 9.7%	\$374,552	<b>\$410,885</b>	+ 9.7%
<b>Pct. of List Price Received</b>		95.6%	<b>96.5%</b>	+ 0.9%	95.6%	<b>96.5%</b>	+ 0.9%
<b>Housing Affordability Index</b>		79	<b>72</b>	- 8.9%	79	<b>72</b>	- 8.9%
<b>Inventory of Homes for Sale</b>		2,213	<b>2,007</b>	- 9.3%	--	--	--
<b>Months Supply of Inventory</b>		6.2	<b>5.0</b>	- 19.4%	--	--	--

# New Listings

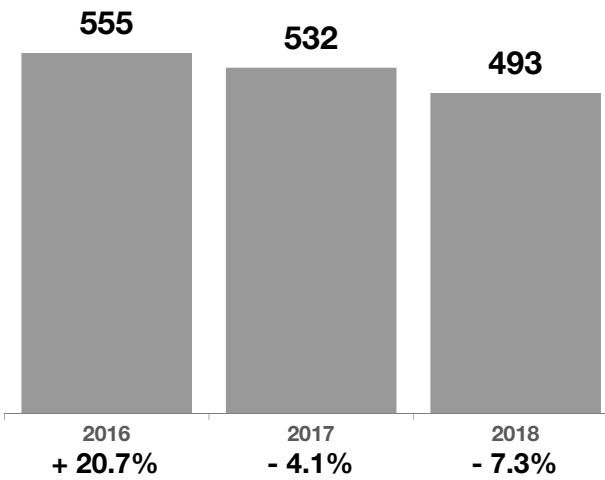
A count of the properties that have been newly listed on the market in a given month.



## January

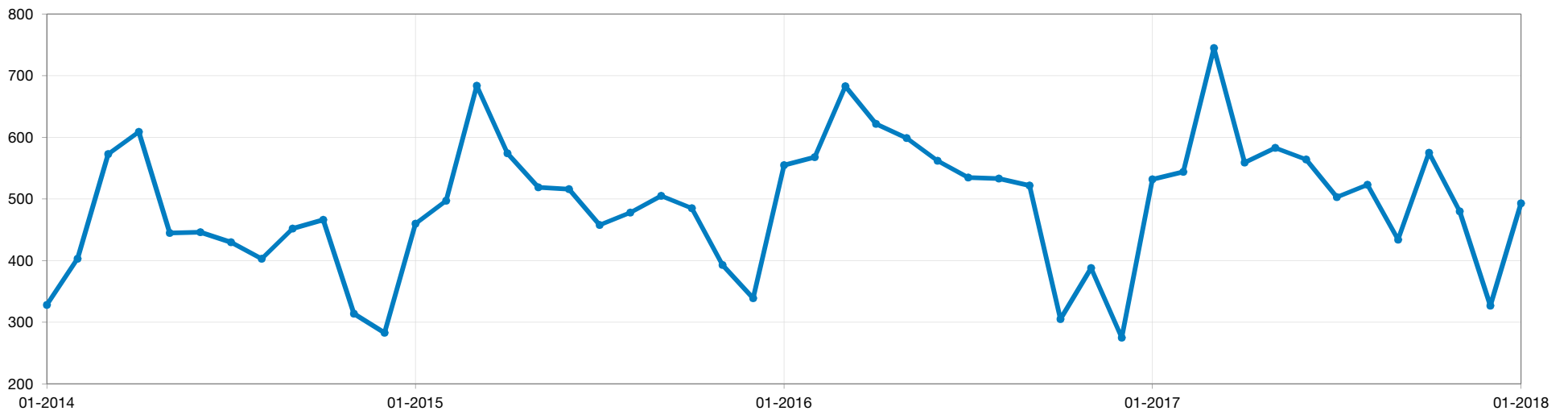


## Year to Date



	New Listings	Prior Year	Percent Change
February 2017	544	568	-4.2%
March 2017	745	683	+9.1%
April 2017	559	622	-10.1%
May 2017	583	599	-2.7%
June 2017	564	562	+0.4%
July 2017	503	535	-6.0%
August 2017	523	533	-1.9%
September 2017	434	522	-16.9%
October 2017	575	305	+88.5%
November 2017	480	388	+23.7%
December 2017	327	275	+18.9%
<b>January 2018</b>	<b>493</b>	<b>532</b>	<b>-7.3%</b>
12-Month Avg	528	510	+3.4%

## Historical New Listings by Month

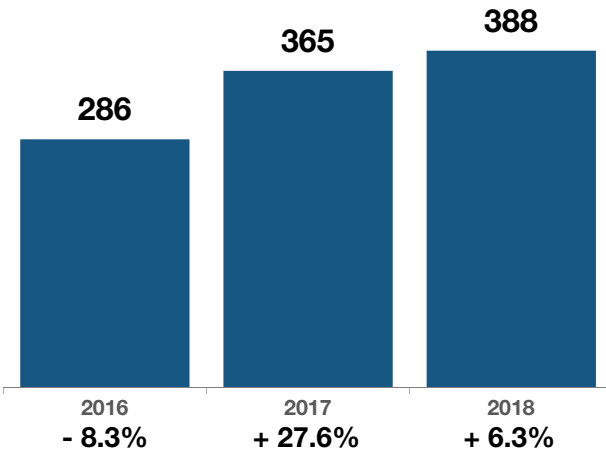


# Pending Sales

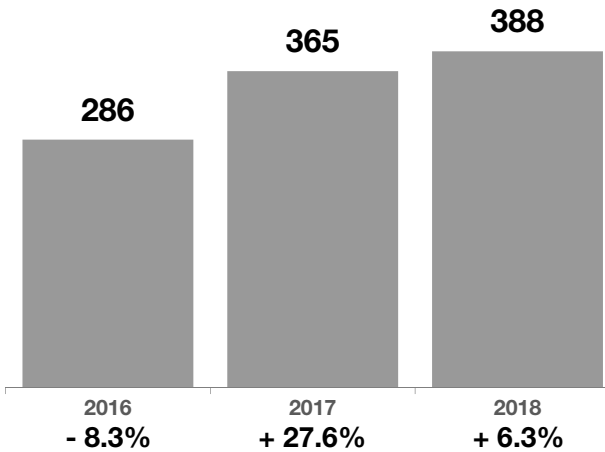
A count of the properties on which offers have been accepted in a given month.



## January

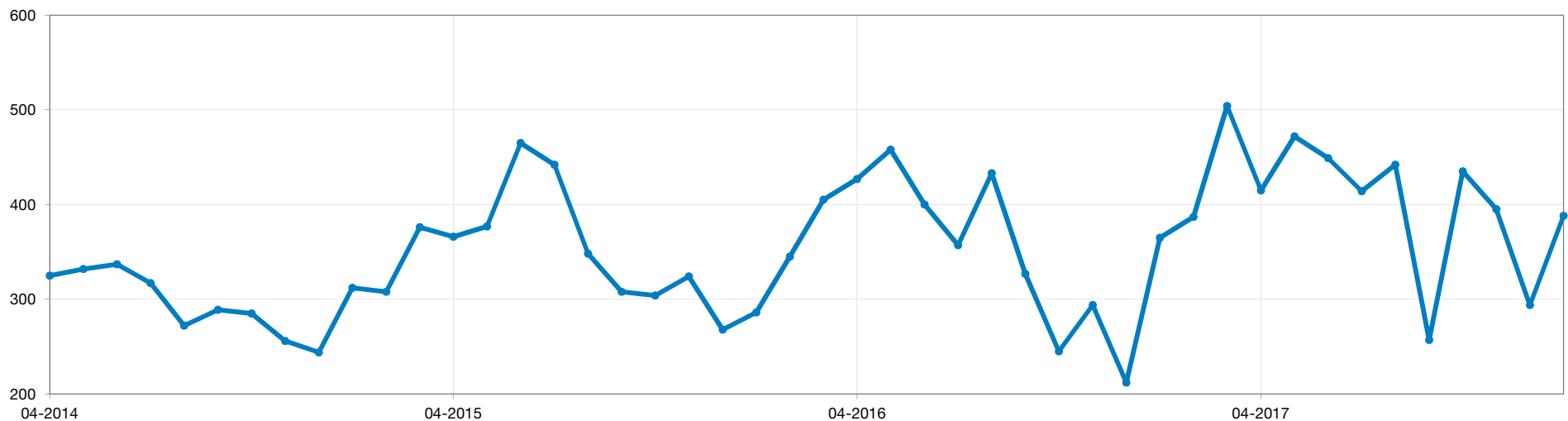


## Year to Date



Pending Sales	Prior Year	Percent Change
February 2017	387	345 +12.2%
March 2017	504	405 +24.4%
April 2017	415	427 -2.8%
May 2017	472	458 +3.1%
June 2017	449	400 +12.3%
July 2017	414	357 +16.0%
August 2017	442	433 +2.1%
September 2017	257	327 -21.4%
October 2017	435	245 +77.6%
November 2017	395	294 +34.4%
December 2017	294	212 +38.7%
<b>January 2018</b>	<b>388</b>	<b>365 +6.3%</b>
12-Month Avg	404	356 +13.7%

## Historical Pending Sales by Month

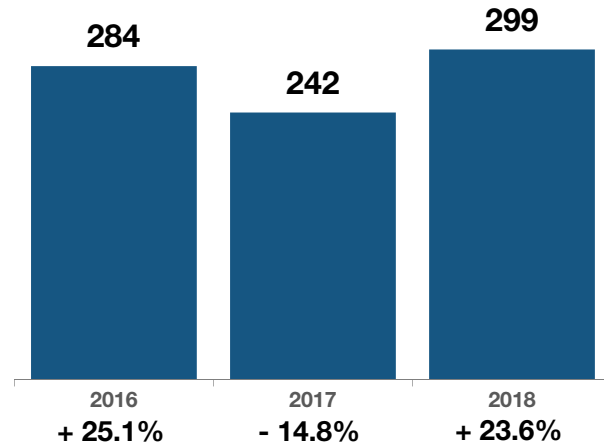


# Closed Sales

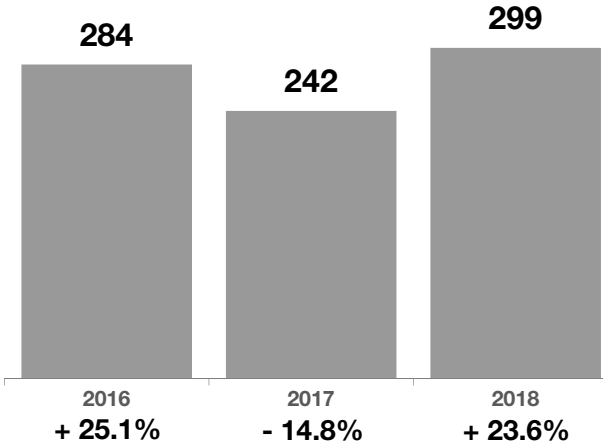
A count of the actual sales that closed in a given month.



## January

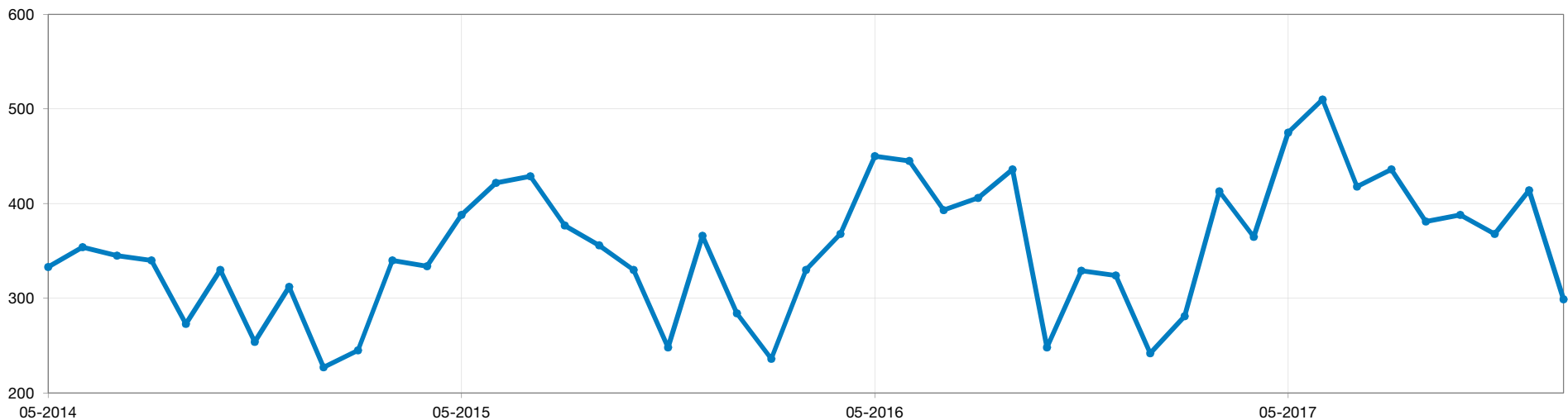


## Year to Date



Closed Sales	Prior Year	Percent Change
February 2017	281	+19.1%
March 2017	413	+25.2%
April 2017	365	-0.8%
May 2017	475	+5.6%
June 2017	510	+14.6%
July 2017	418	+6.4%
August 2017	436	+7.4%
September 2017	381	-12.6%
October 2017	388	+56.5%
November 2017	368	+11.9%
December 2017	414	+27.8%
<b>January 2018</b>	<b>299</b>	<b>+23.6%</b>
12-Month Avg	396	+12.9%

## Historical Closed Sales by Month

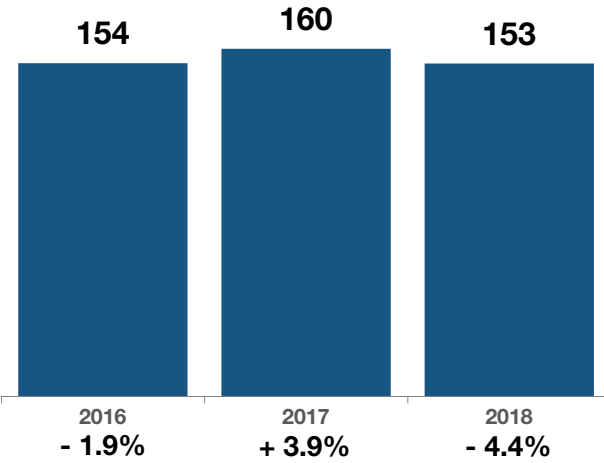


# Days on Market Until Sale

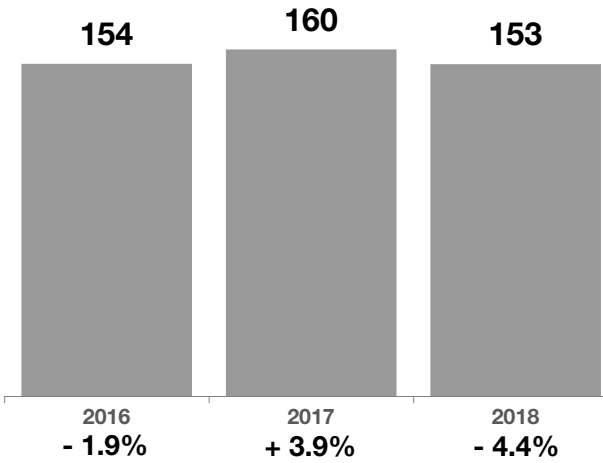
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



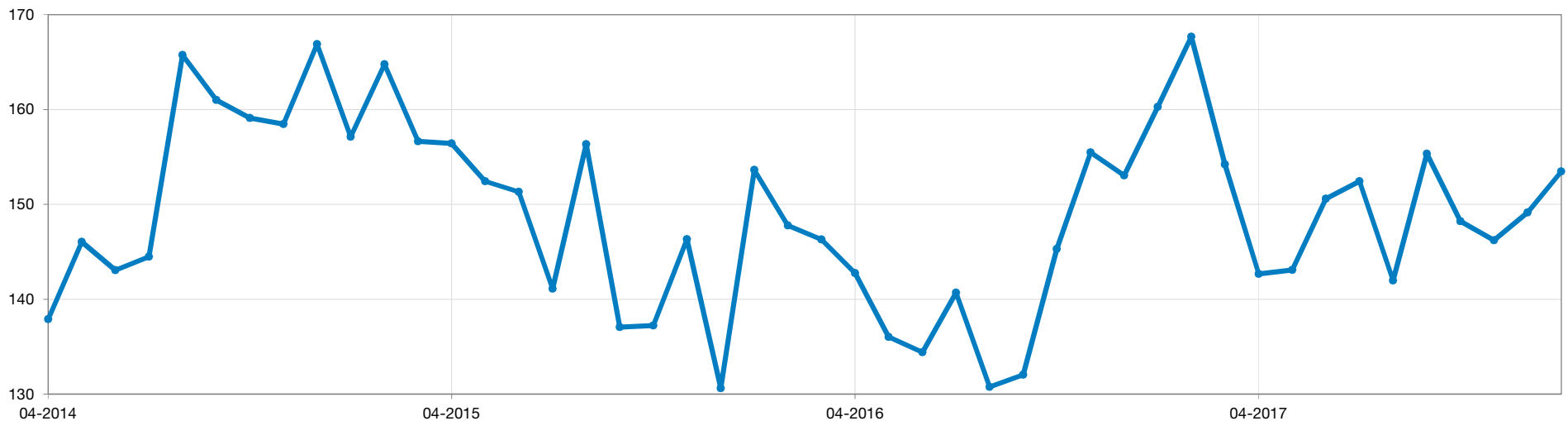
## Year to Date



Days on Market	Prior Year	Percent Change
February 2017	148	+13.5%
March 2017	146	+5.5%
April 2017	143	0.0%
May 2017	136	+5.1%
June 2017	134	+12.7%
July 2017	141	+7.8%
August 2017	131	+8.4%
September 2017	132	+17.4%
October 2017	145	+2.1%
November 2017	155	-5.8%
December 2017	153	-2.6%
<b>January 2018</b>	<b>160</b>	<b>-4.4%</b>
12-Month Avg*	150	+5.6%

\* Average Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

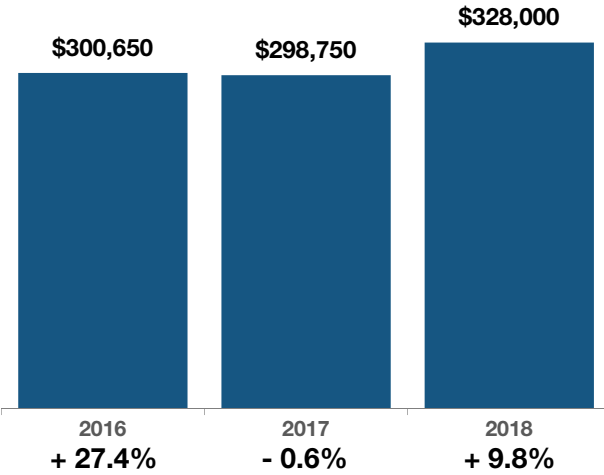


# Median Sales Price

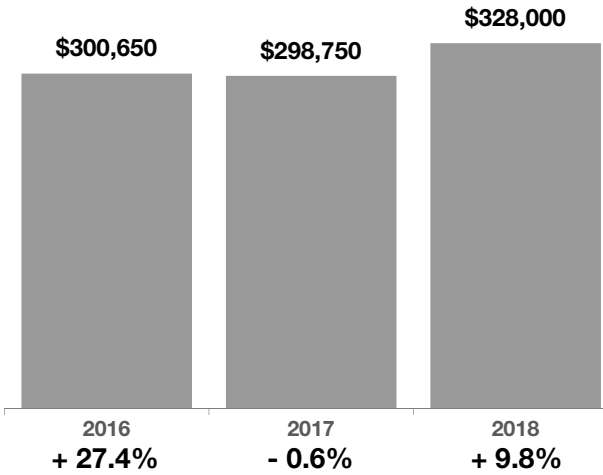
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



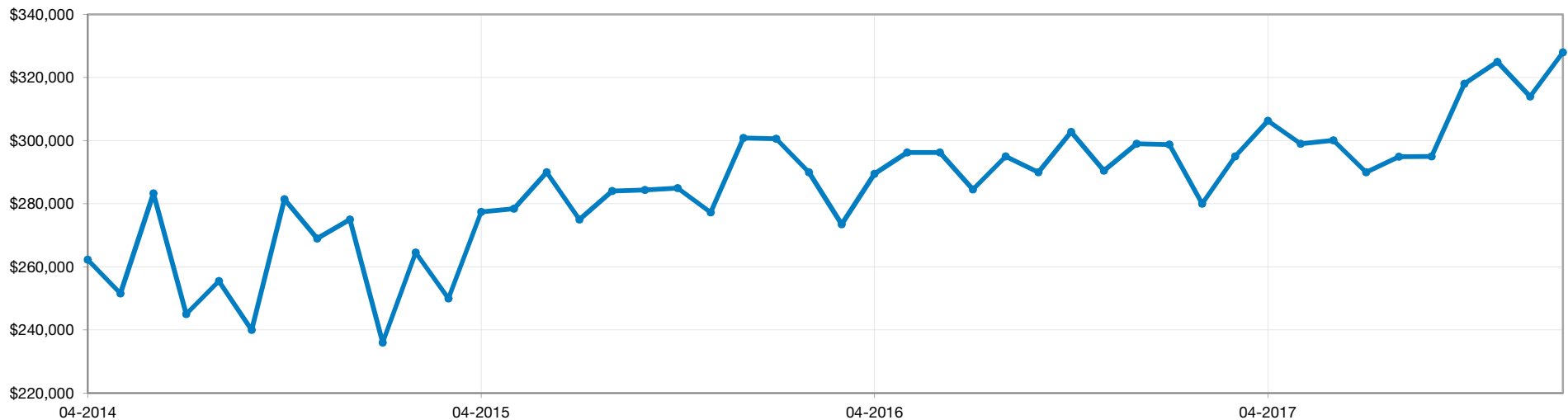
## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2017	\$280,020	\$290,000	-3.4%
March 2017	\$295,000	\$273,500	+7.9%
April 2017	\$306,340	\$289,500	+5.8%
May 2017	\$299,000	\$296,250	+0.9%
June 2017	\$300,148	\$296,250	+1.3%
July 2017	\$290,000	\$284,500	+1.9%
August 2017	\$294,920	\$295,000	-0.0%
September 2017	\$295,000	\$290,000	+1.7%
October 2017	\$318,000	\$302,750	+5.0%
November 2017	\$325,000	\$290,500	+11.9%
December 2017	\$314,000	\$299,000	+5.0%
<b>January 2018</b>	<b>\$328,000</b>	<b>\$298,750</b>	<b>+9.8%</b>
12-Month Med*	\$302,750	\$291,399	+3.9%

\* Median Sales Price of all properties from February 2017 through January 2018. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

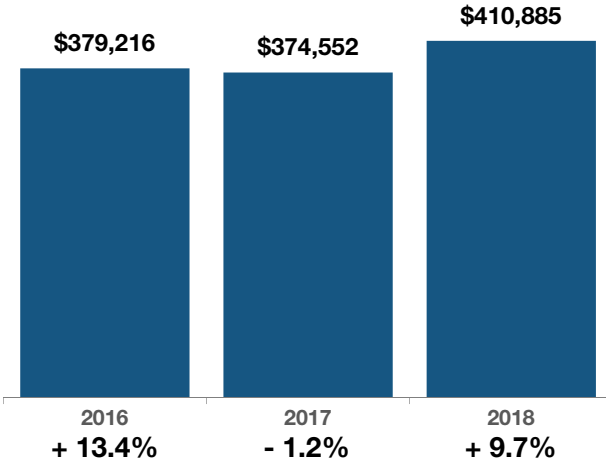


# Average Sales Price

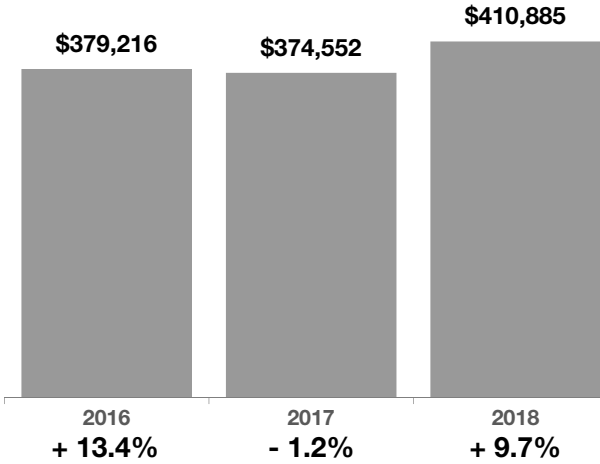
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



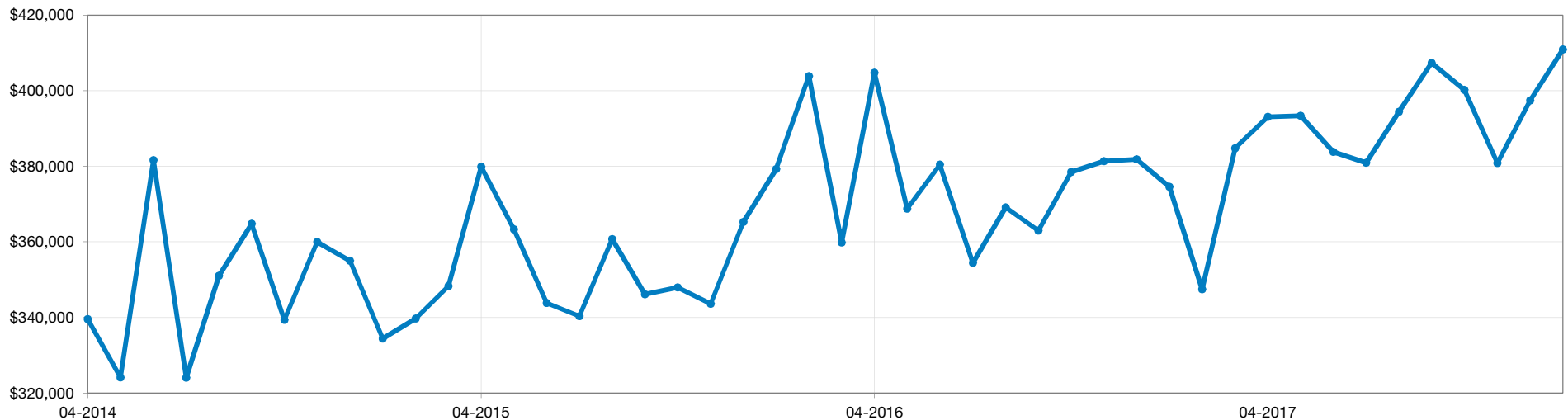
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2017	\$347,474	\$403,821	-14.0%
March 2017	\$384,744	\$359,828	+6.9%
April 2017	\$393,075	\$404,742	-2.9%
May 2017	\$393,330	\$368,739	+6.7%
June 2017	\$383,756	\$380,466	+0.9%
July 2017	\$380,892	\$354,427	+7.5%
August 2017	\$394,430	\$369,114	+6.9%
September 2017	\$407,311	\$362,968	+12.2%
October 2017	\$400,213	\$378,471	+5.7%
November 2017	\$380,848	\$381,318	-0.1%
December 2017	\$397,432	\$381,851	+4.1%
<b>January 2018</b>	<b>\$410,885</b>	<b>\$374,552</b>	<b>+9.7%</b>
12-Month Avg*	\$389,532	\$376,691	+3.4%

\* Avg. Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



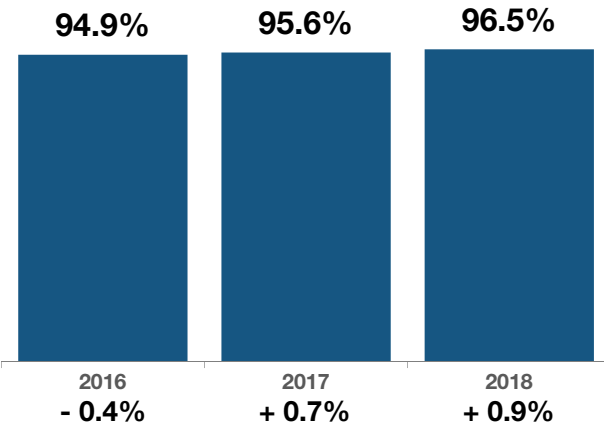


# Percent of List Price Received

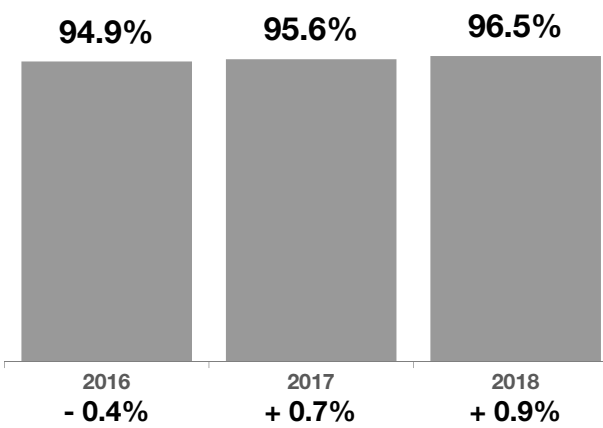
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



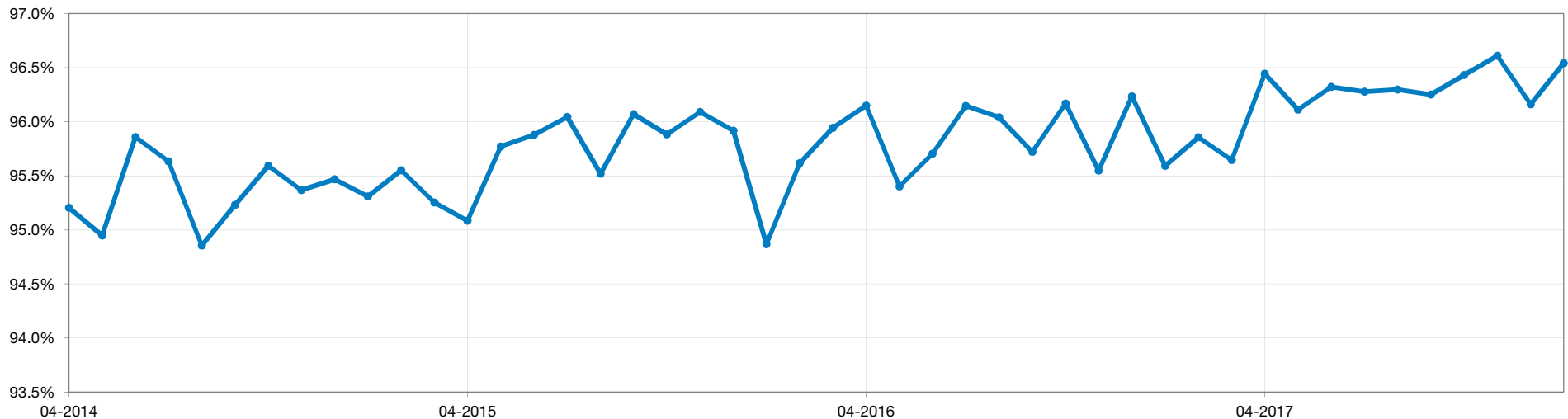
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2017	95.9%	95.6%	+0.3%
March 2017	95.6%	95.9%	-0.3%
April 2017	96.4%	96.1%	+0.3%
May 2017	96.1%	95.4%	+0.7%
June 2017	96.3%	95.7%	+0.6%
July 2017	96.3%	96.1%	+0.2%
August 2017	96.3%	96.0%	+0.3%
September 2017	96.3%	95.7%	+0.6%
October 2017	96.4%	96.2%	+0.2%
November 2017	96.6%	95.5%	+1.2%
December 2017	96.2%	96.2%	0.0%
<b>January 2018</b>	<b>96.5%</b>	<b>95.6%</b>	<b>+0.9%</b>
12-Month Avg*	96.2%	95.8%	+0.4%

\* Average Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

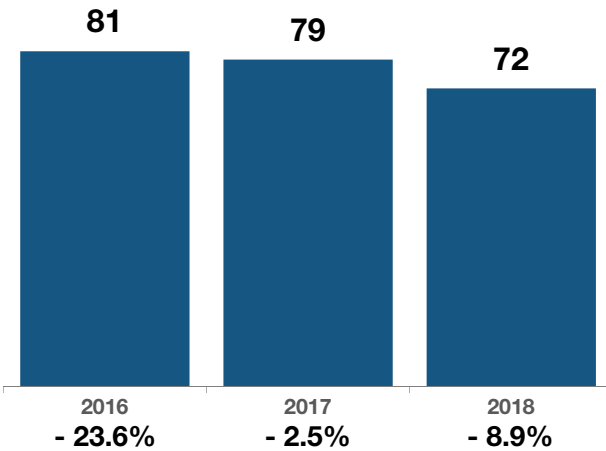


# Housing Affordability Index

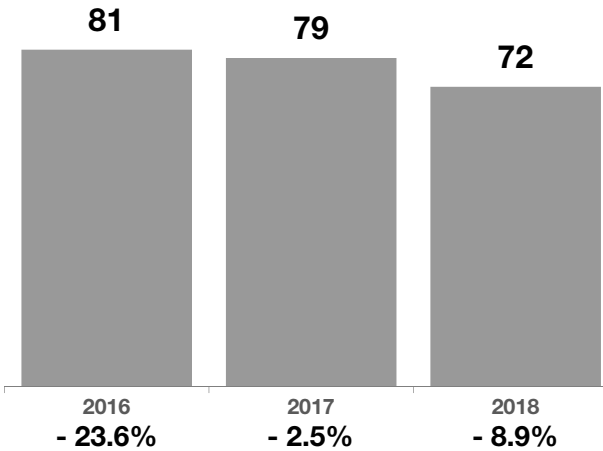
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

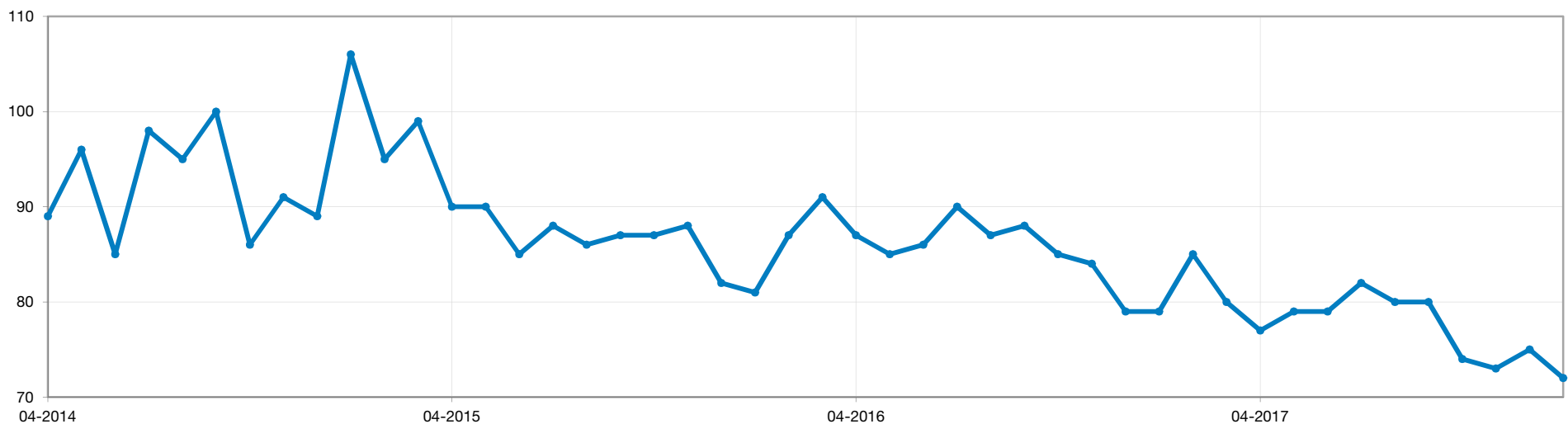


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2017	85	87	-2.3%
March 2017	80	91	-12.1%
April 2017	77	87	-11.5%
May 2017	79	85	-7.1%
June 2017	79	86	-8.1%
July 2017	82	90	-8.9%
August 2017	80	87	-8.0%
September 2017	80	88	-9.1%
October 2017	74	85	-12.9%
November 2017	73	84	-13.1%
December 2017	75	79	-5.1%
<b>January 2018</b>	<b>72</b>	<b>79</b>	<b>-8.9%</b>
12-Month Avg	78	86	-8.9%

## Historical Housing Affordability Index by Month

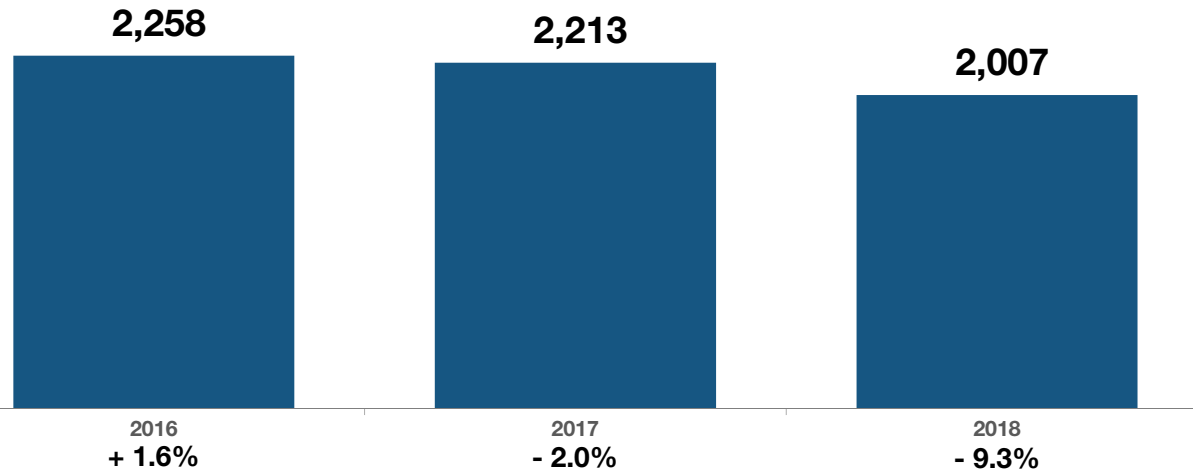


# Inventory of Homes for Sale

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



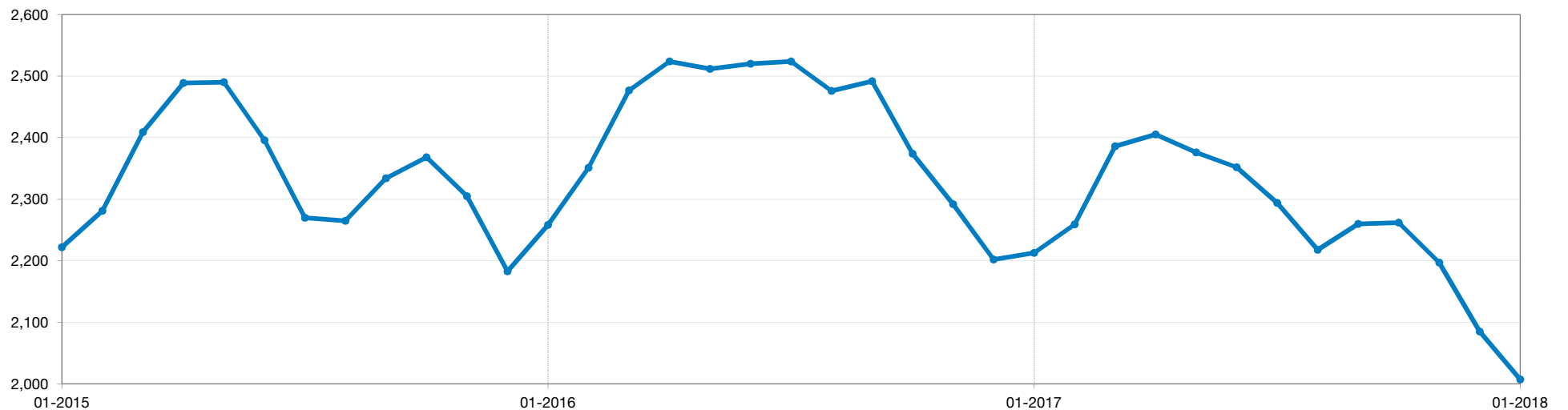
## January



	Homes for Sale	Prior Year	Percent Change
February 2017	2,259	2,351	-3.9%
March 2017	2,386	2,477	-3.7%
April 2017	2,405	2,524	-4.7%
May 2017	2,376	2,512	-5.4%
June 2017	2,352	2,520	-6.7%
July 2017	2,294	2,524	-9.1%
August 2017	2,218	2,476	-10.4%
September 2017	2,260	2,492	-9.3%
October 2017	2,262	2,374	-4.7%
November 2017	2,197	2,292	-4.1%
December 2017	2,085	2,202	-5.3%
<b>January 2018</b>	<b>2,007</b>	<b>2,213</b>	<b>-9.3%</b>
12-Month Avg*	2,258	2,208	+2.3%

\* Homes for Sale for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

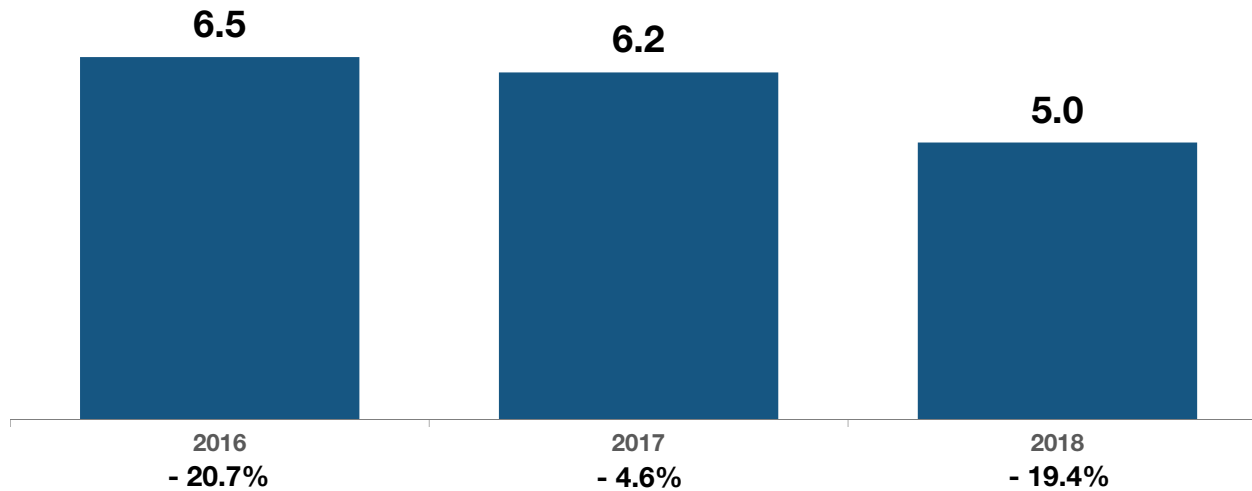


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2017	6.3	6.7	-6.0%
March 2017	6.5	7.0	-7.1%
April 2017	6.6	7.0	-5.7%
May 2017	6.5	6.9	-5.8%
June 2017	6.3	7.0	-10.0%
July 2017	6.1	7.2	-15.3%
August 2017	5.9	6.9	-14.5%
September 2017	6.1	6.9	-11.6%
October 2017	5.8	6.7	-13.4%
November 2017	5.6	6.5	-13.8%
December 2017	5.2	6.3	-17.5%
<b>January 2018</b>	<b>5.0</b>	<b>6.2</b>	<b>-19.4%</b>
12-Month Avg*	6.0	6.8	-11.8%

\* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

