

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 20.4 percent to 673. Pending Sales increased 40.2 percent to 582. Inventory shrank 7.6 percent to 2,224 units.

Prices moved higher as Median Sales Price was up 2.7 percent to \$314,500. Days on Market decreased 5.6 percent to 135 days. Months Supply of Inventory was down 21.2 percent to 5.2 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Quick Facts

+ 26.3% **+ 2.7%** **- 21.2%**

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.



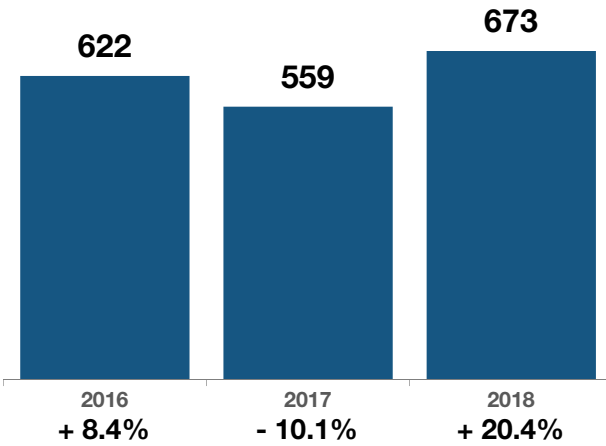
Key Metrics	Historical Sparkbars	04-2017	04-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		559	673	+ 20.4%	2,380	2,590	+ 8.8%
Pending Sales		415	582	+ 40.2%	1,671	1,944	+ 16.3%
Closed Sales		365	461	+ 26.3%	1,301	1,522	+ 17.0%
Days on Market		143	135	- 5.6%	155	141	- 9.0%
Median Sales Price		\$306,340	\$314,500	+ 2.7%	\$295,000	\$312,000	+ 5.8%
Average Sales Price		\$393,075	\$407,138	+ 3.6%	\$377,136	\$397,884	+ 5.5%
Pct. of List Price Received		96.4%	96.4%	0.0%	95.9%	96.4%	+ 0.5%
Housing Affordability Index		77	75	- 2.6%	80	76	- 5.0%
Inventory of Homes for Sale		2,407	2,224	- 7.6%	--	--	--
Months Supply of Inventory		6.6	5.2	- 21.2%	--	--	--

New Listings

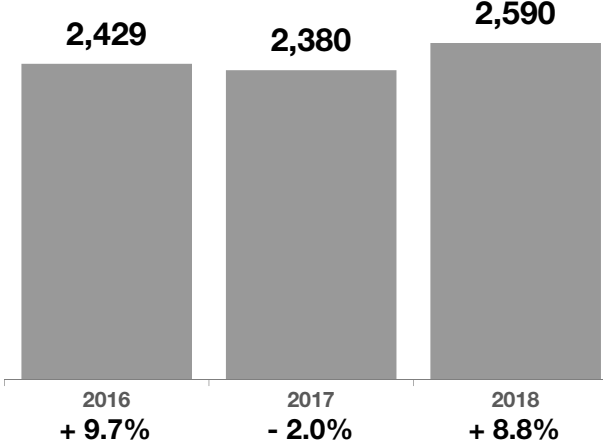
A count of the properties that have been newly listed on the market in a given month.



April

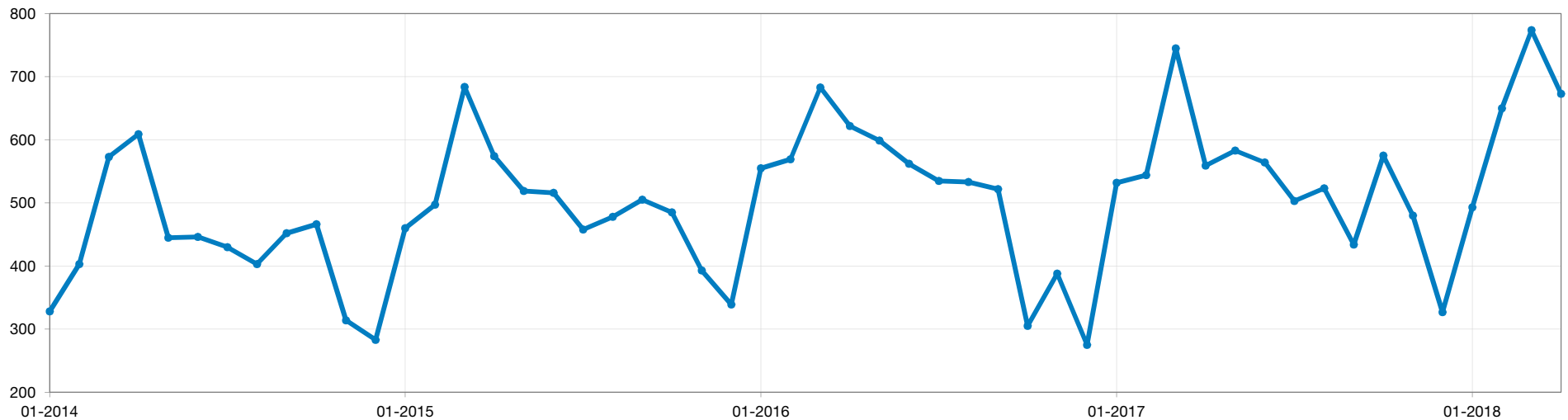


Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2018	493	532	-7.3%
February 2018	650	544	+19.5%
March 2018	774	745	+3.9%
April 2018	673	559	+20.4%
12-Month Avg	548	508	+7.9%

Historical New Listings by Month

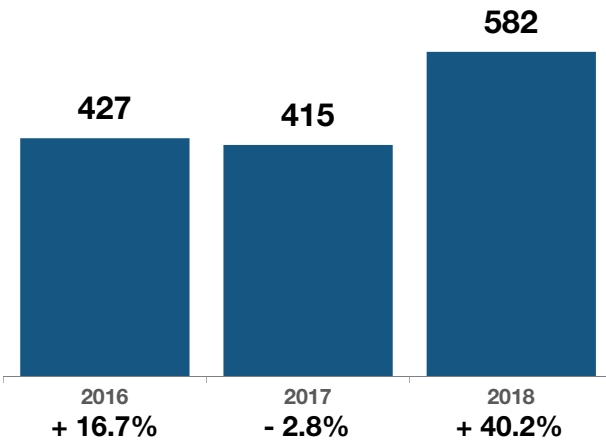


Pending Sales

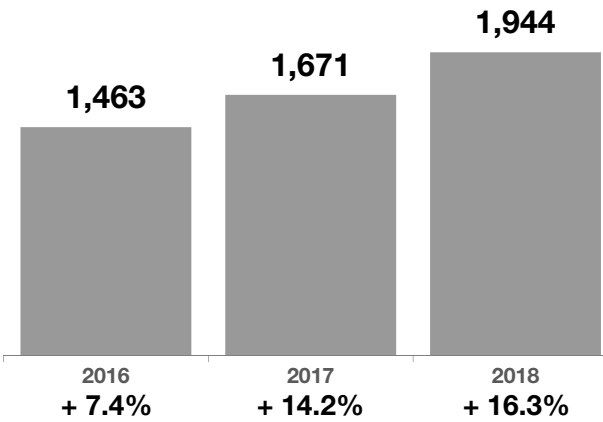
A count of the properties on which offers have been accepted in a given month.



April

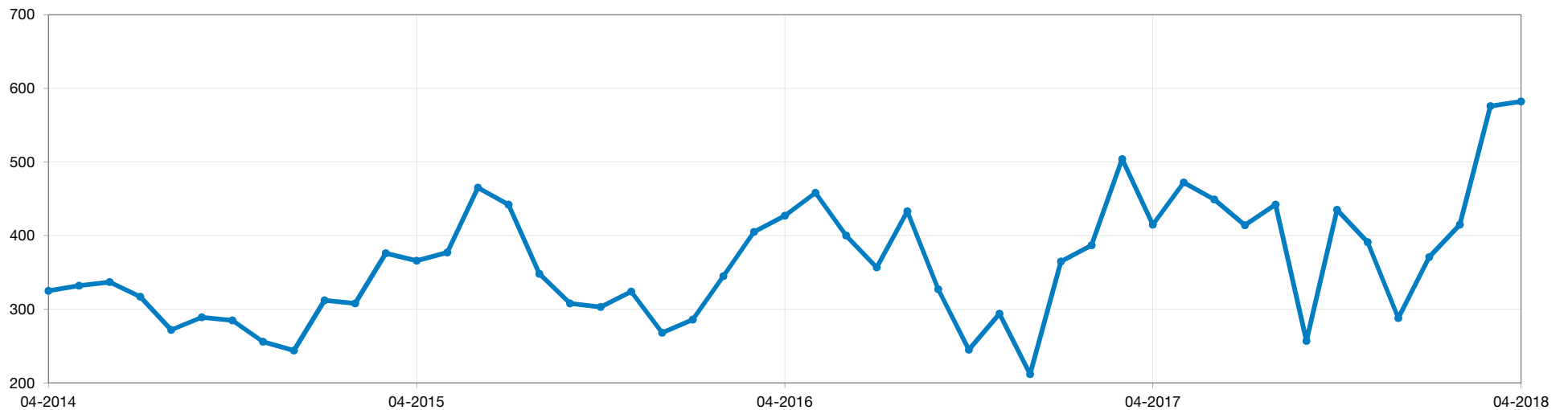


Year to Date



Pending Sales	Prior Year	Percent Change
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	391	294 +33.0%
December 2017	288	212 +35.8%
January 2018	371	365 +1.6%
February 2018	415	387 +7.2%
March 2018	576	504 +14.3%
April 2018	582	415 +40.2%
12-Month Avg	424	366 +15.8%

Historical Pending Sales by Month

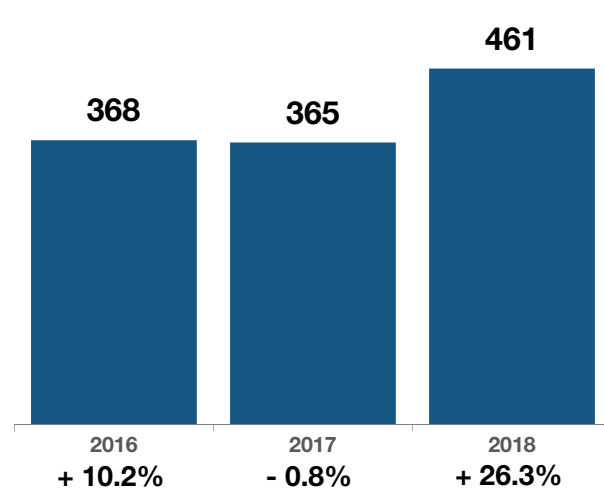


Closed Sales

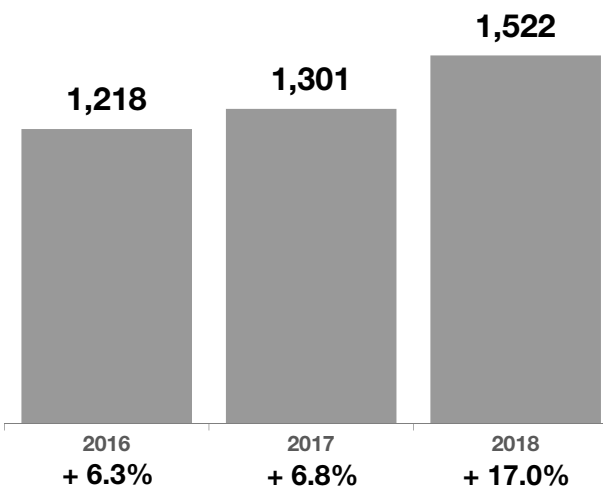
A count of the actual sales that closed in a given month.



April



Year to Date



Closed Sales	Prior Year	Percent Change
May 2017	475	450 +5.6%
June 2017	510	445 +14.6%
July 2017	418	393 +6.4%
August 2017	436	406 +7.4%
September 2017	381	436 -12.6%
October 2017	389	248 +56.9%
November 2017	369	329 +12.2%
December 2017	416	324 +28.4%
January 2018	311	242 +28.5%
February 2018	303	281 +7.8%
March 2018	447	413 +8.2%
April 2018	461	365 +26.3%
12-Month Avg	410	361 +13.5%

Historical Closed Sales by Month

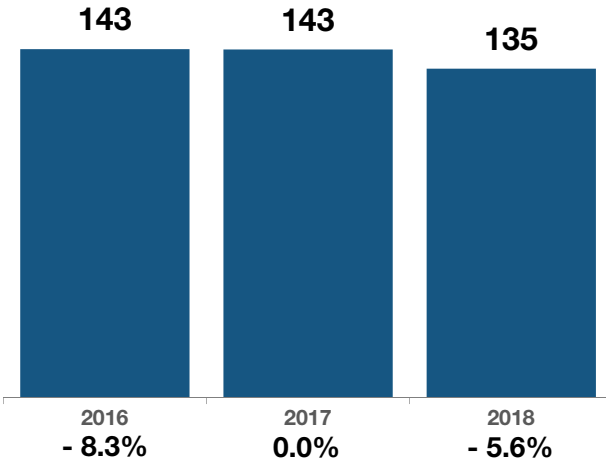


Days on Market Until Sale

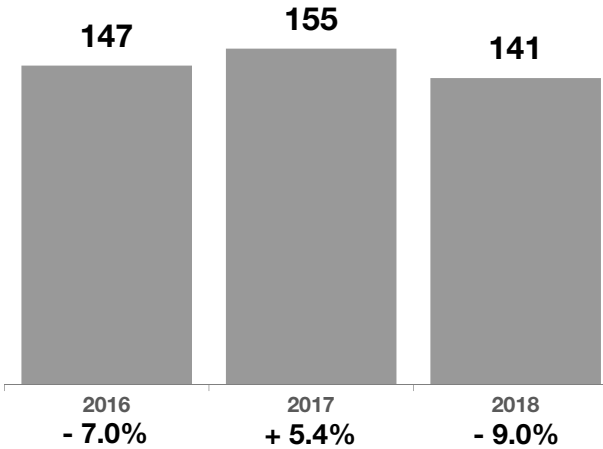
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



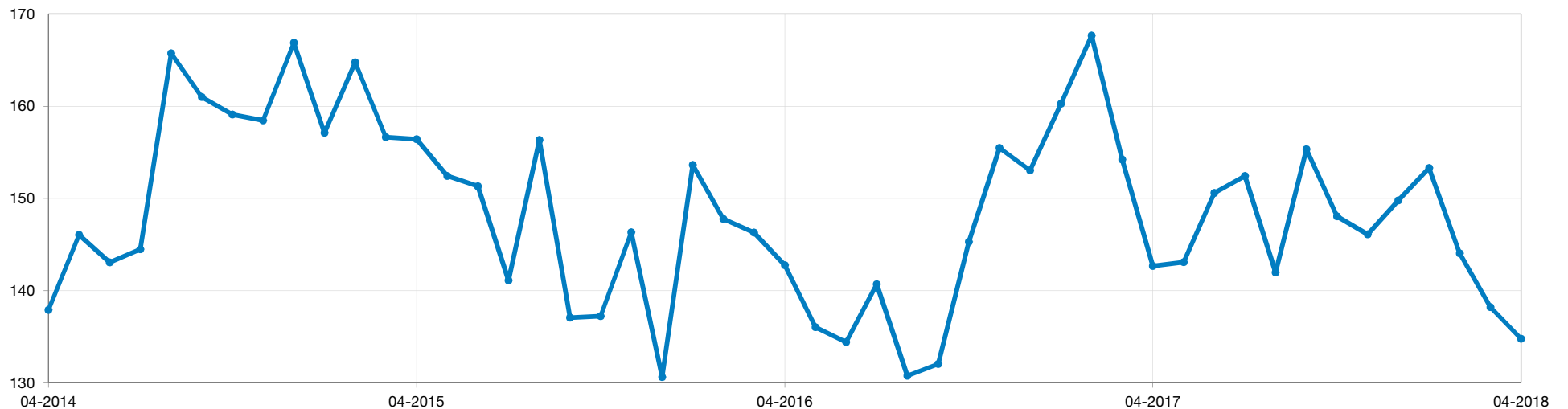
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2017	143	136	+5.1%
June 2017	151	134	+12.7%
July 2017	152	141	+7.8%
August 2017	142	131	+8.4%
September 2017	155	132	+17.4%
October 2017	148	145	+2.1%
November 2017	146	155	-5.8%
December 2017	150	153	-2.0%
January 2018	153	160	-4.4%
February 2018	144	168	-14.3%
March 2018	138	154	-10.4%
April 2018	135	143	-5.6%
12-Month Avg*	146	144	+1.4%

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

Historical Days on Market Until Sale by Month

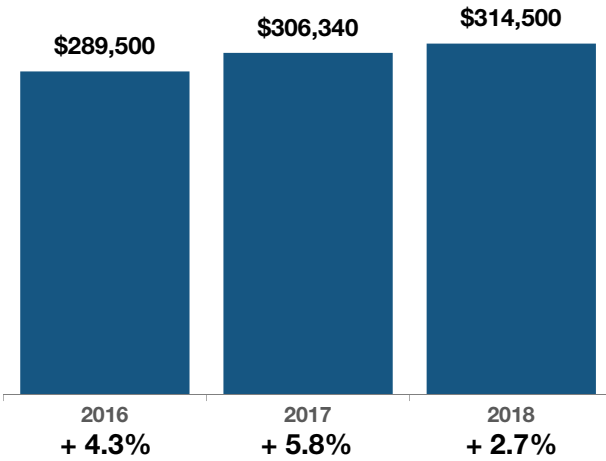


Median Sales Price

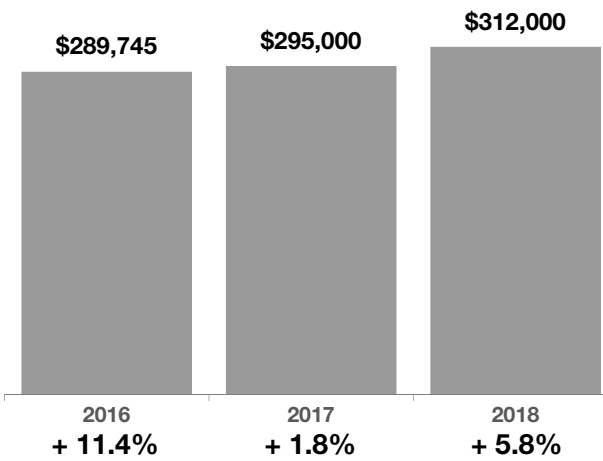
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



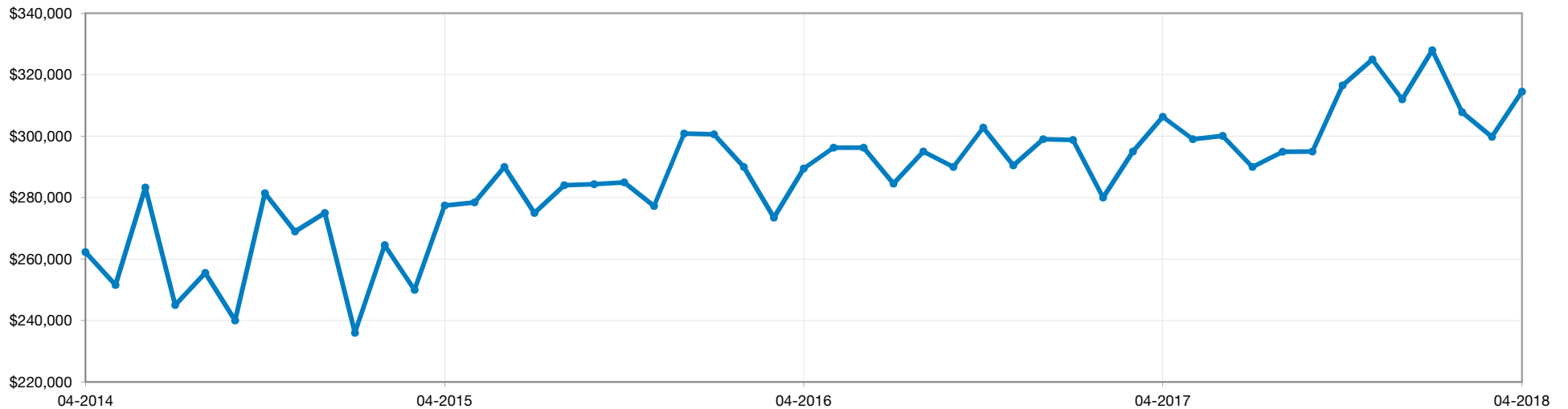
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$316,500	\$302,750	+4.5%
November 2017	\$325,000	\$290,500	+11.9%
December 2017	\$312,000	\$299,000	+4.3%
January 2018	\$328,000	\$298,750	+9.8%
February 2018	\$307,780	\$280,020	+9.9%
March 2018	\$299,789	\$295,000	+1.6%
April 2018	\$314,500	\$306,340	+2.7%
12-Month Med*	\$305,000	\$294,900	+3.4%

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

Historical Median Sales Price by Month

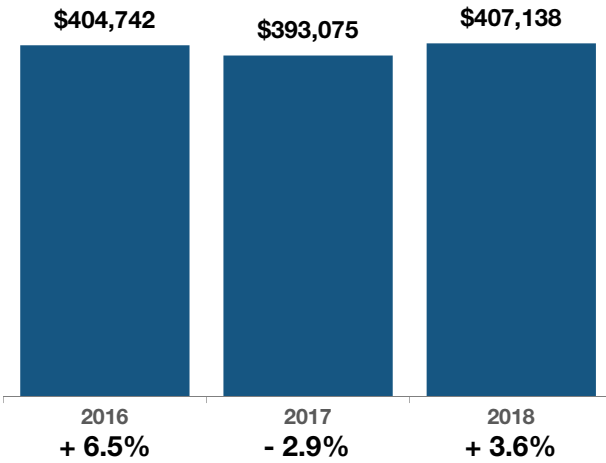


Average Sales Price

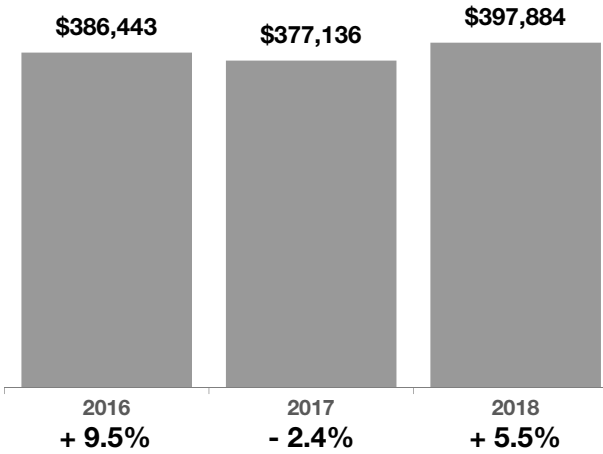
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



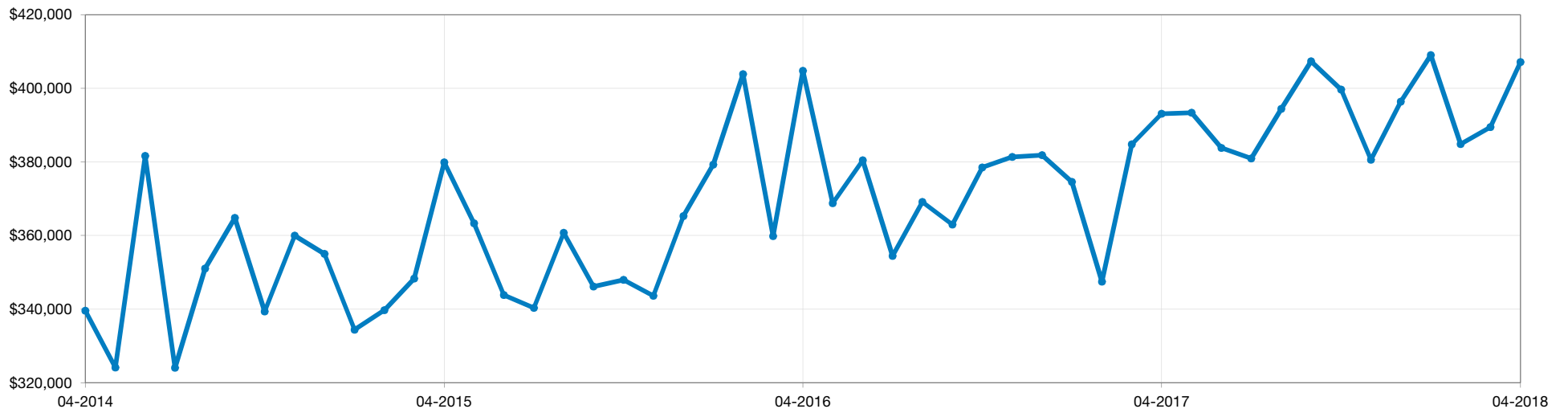
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$399,639	\$378,471	+5.6%
November 2017	\$380,569	\$381,318	-0.2%
December 2017	\$396,353	\$381,851	+3.8%
January 2018	\$409,031	\$374,552	+9.2%
February 2018	\$384,857	\$347,474	+10.8%
March 2018	\$389,412	\$384,744	+1.2%
April 2018	\$407,138	\$393,075	+3.6%
12-Month Avg*	\$393,893	\$373,100	+5.6%

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

Historical Average Sales Price by Month

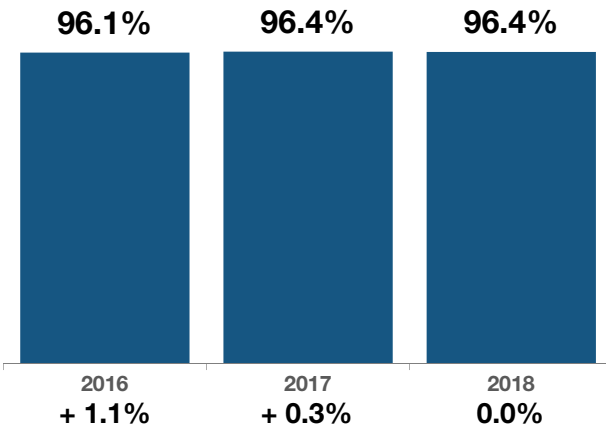


Percent of List Price Received

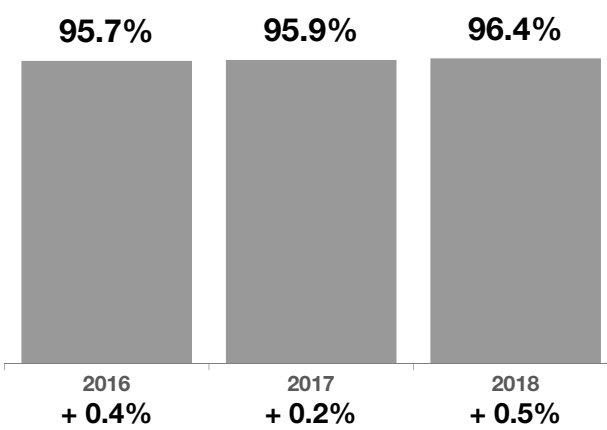
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



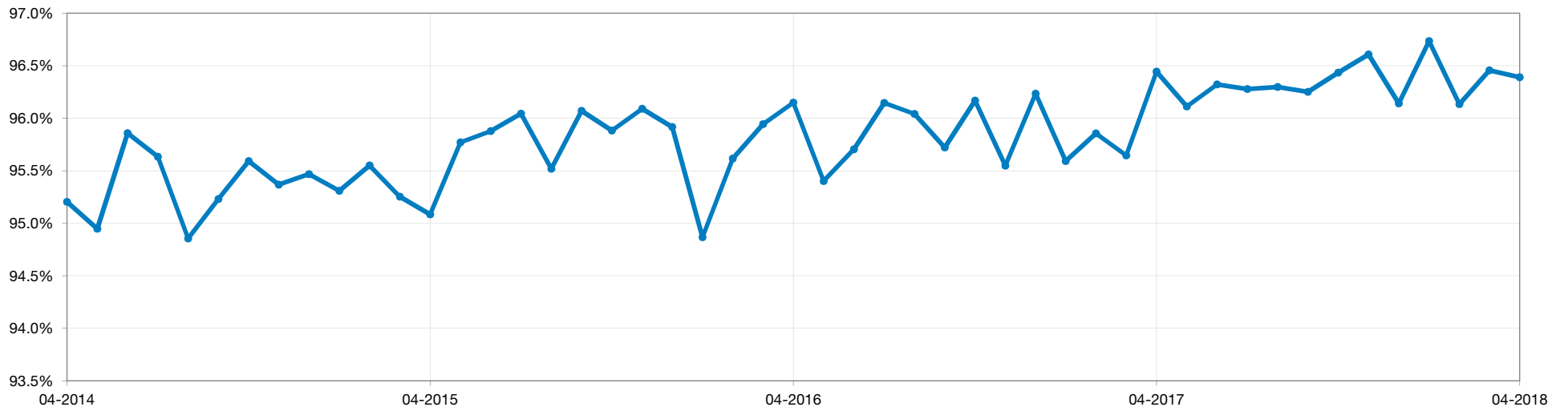
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.1%	96.2%	-0.1%
January 2018	96.7%	95.6%	+1.2%
February 2018	96.1%	95.9%	+0.2%
March 2018	96.5%	95.6%	+0.9%
April 2018	96.4%	96.4%	0.0%
12-Month Avg*	96.3%	95.9%	+0.4%

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

Historical Percent of List Price Received by Month



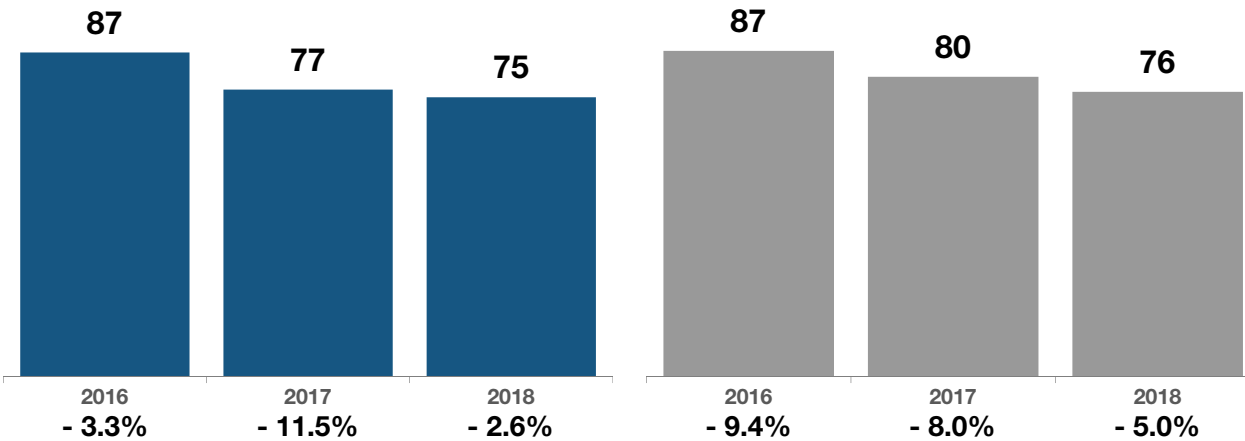
Housing Affordability Index

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.



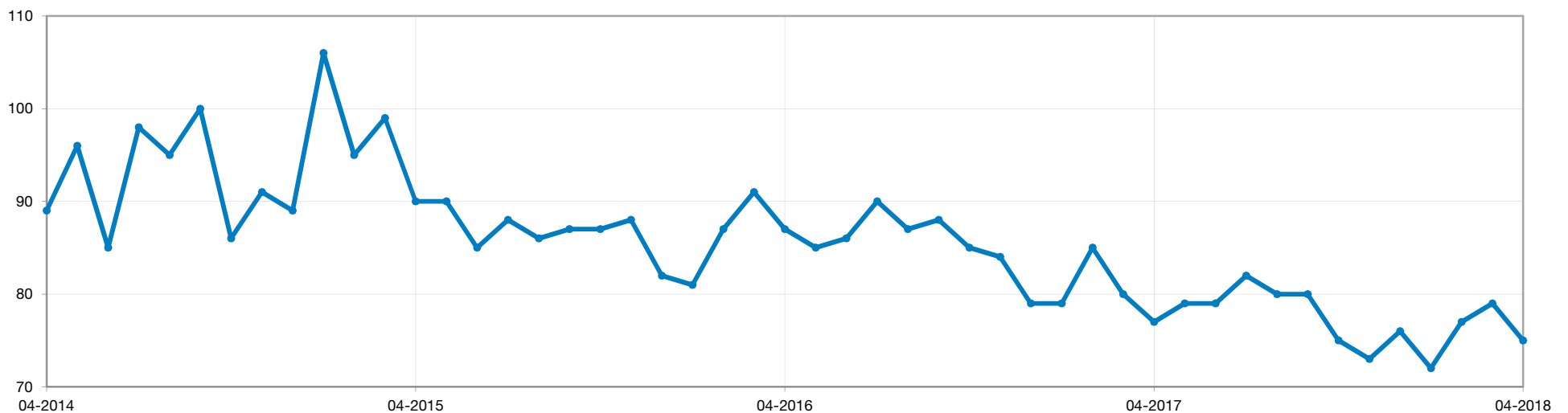
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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	75	85	-11.8%
November 2017	73	84	-13.1%
December 2017	76	79	-3.8%
January 2018	72	79	-8.9%
February 2018	77	85	-9.4%
March 2018	79	80	-1.3%
April 2018	75	77	-2.6%
12-Month Avg	77	84	-7.8%

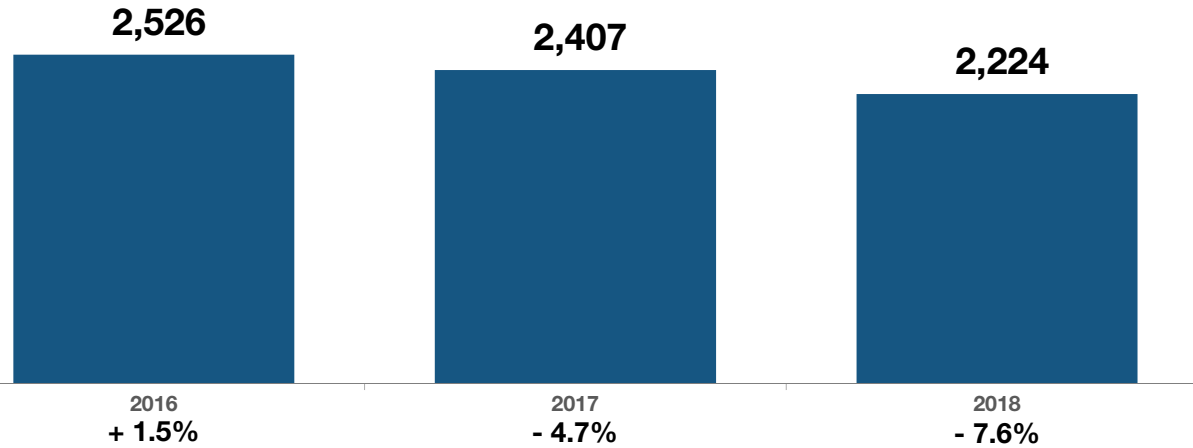
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

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

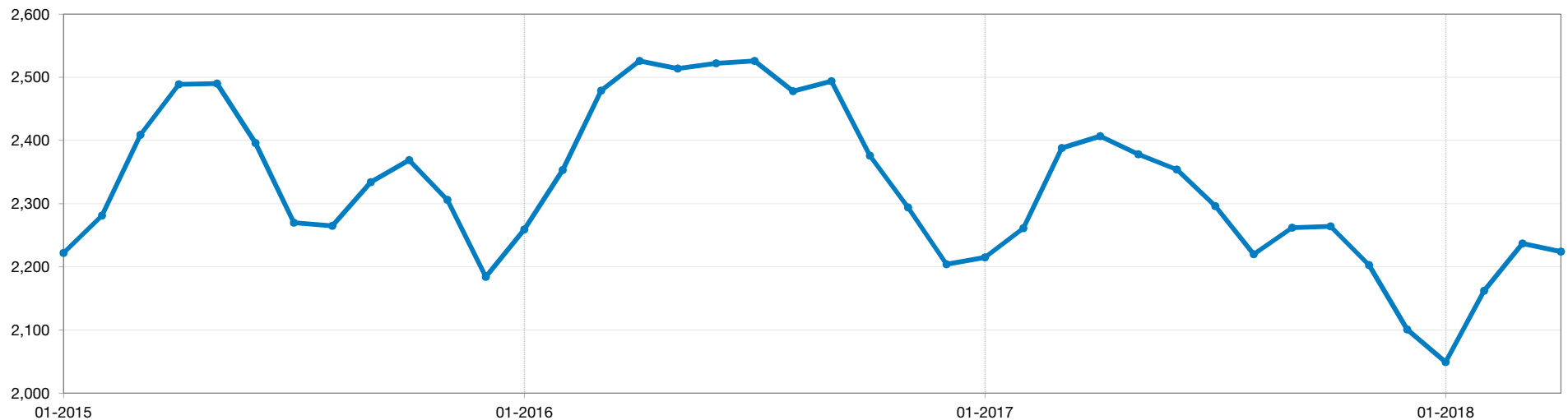
April



Homes for Sale	Prior Year	Percent Change
May 2017	2,378	-5.4%
June 2017	2,354	-6.7%
July 2017	2,296	-9.1%
August 2017	2,220	-10.4%
September 2017	2,262	-9.3%
October 2017	2,264	-4.7%
November 2017	2,203	-4.0%
December 2017	2,101	-4.7%
January 2018	2,049	-7.5%
February 2018	2,162	-4.4%
March 2018	2,237	-6.3%
April 2018	2,224	-7.6%
12-Month Avg*	2,229	-7.0%

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

Historical Inventory of Homes for Sale by Month

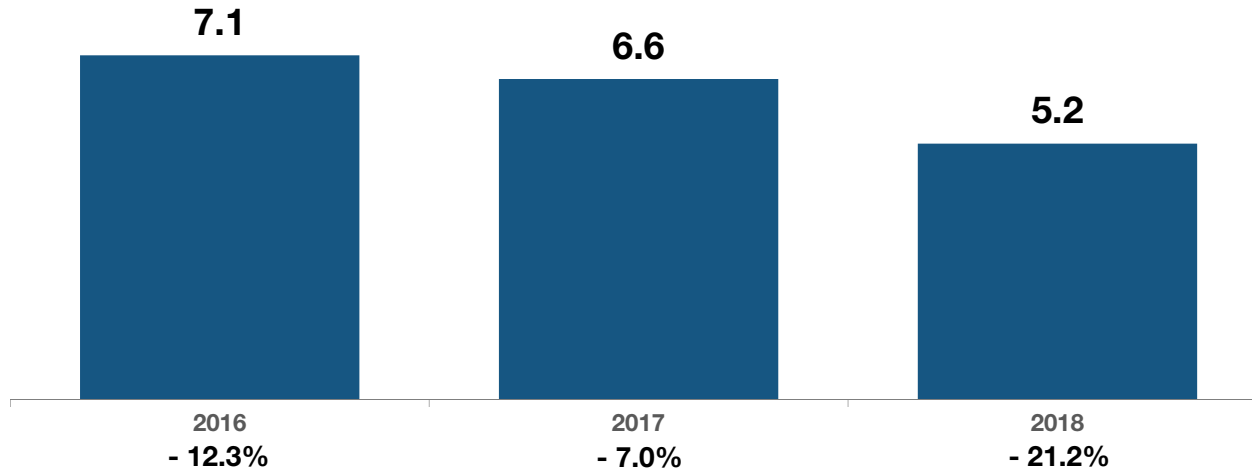


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
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%
January 2018	5.1	6.2	-17.7%
February 2018	5.3	6.3	-15.9%
March 2018	5.5	6.5	-15.4%
April 2018	5.2	6.6	-21.2%
12-Month Avg*	5.7	6.7	-14.9%

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

Historical Months Supply of Inventory by Month

