

# Monthly Indicators



## October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings were up 17.2 percent to 674. Pending Sales increased 2.8 percent to 446. Inventory grew 2.6 percent to 2,327 units.

Prices moved higher as Median Sales Price was up 5.5 percent to \$334,060. Days on Market decreased 9.5 percent to 134 days. Months Supply of Inventory was down 10.2 percent to 5.3 months, indicating that demand increased relative to supply.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

## Quick Facts

**+ 3.6%**

One-Year Change in  
Closed Sales

**+ 5.5%**

One-Year Change in  
Median Sales Price

**- 10.2%**

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.



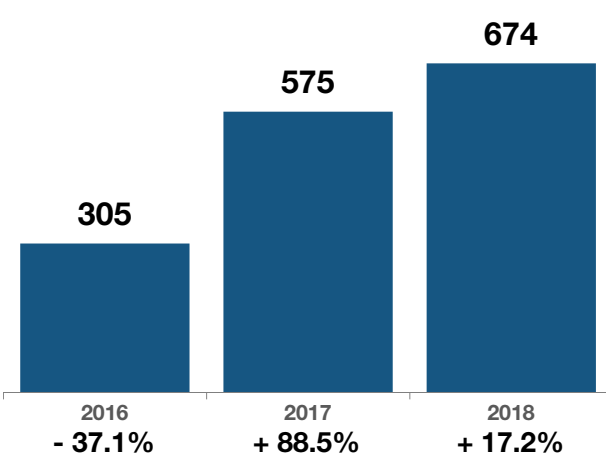
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		575	<b>674</b>	+ 17.2%	5,562	<b>6,207</b>	+ 11.6%
<b>Pending Sales</b>		434	<b>446</b>	+ 2.8%	4,137	<b>4,606</b>	+ 11.3%
<b>Closed Sales</b>		389	<b>403</b>	+ 3.6%	3,911	<b>4,422</b>	+ 13.1%
<b>Days on Market</b>		148	<b>134</b>	- 9.5%	151	<b>134</b>	- 11.3%
<b>Median Sales Price</b>		\$316,500	<b>\$334,060</b>	+ 5.5%	\$297,790	<b>\$312,110</b>	+ 4.8%
<b>Average Sales Price</b>		\$399,639	<b>\$443,075</b>	+ 10.9%	\$387,444	<b>\$406,651</b>	+ 5.0%
<b>Pct. of List Price Received</b>		96.4%	<b>96.5%</b>	+ 0.1%	96.2%	<b>96.6%</b>	+ 0.4%
<b>Housing Affordability Index</b>		75	<b>71</b>	- 5.3%	80	<b>76</b>	- 5.0%
<b>Inventory of Homes for Sale</b>		2,268	<b>2,327</b>	+ 2.6%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.9	<b>5.3</b>	- 10.2%	--	<b>--</b>	--

# New Listings

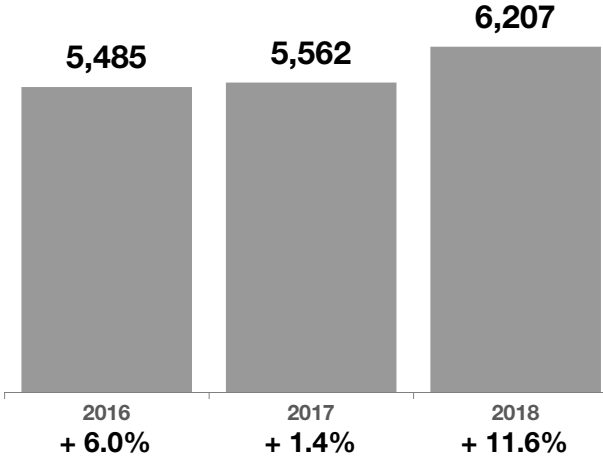
A count of the properties that have been newly listed on the market in a given month.



## October

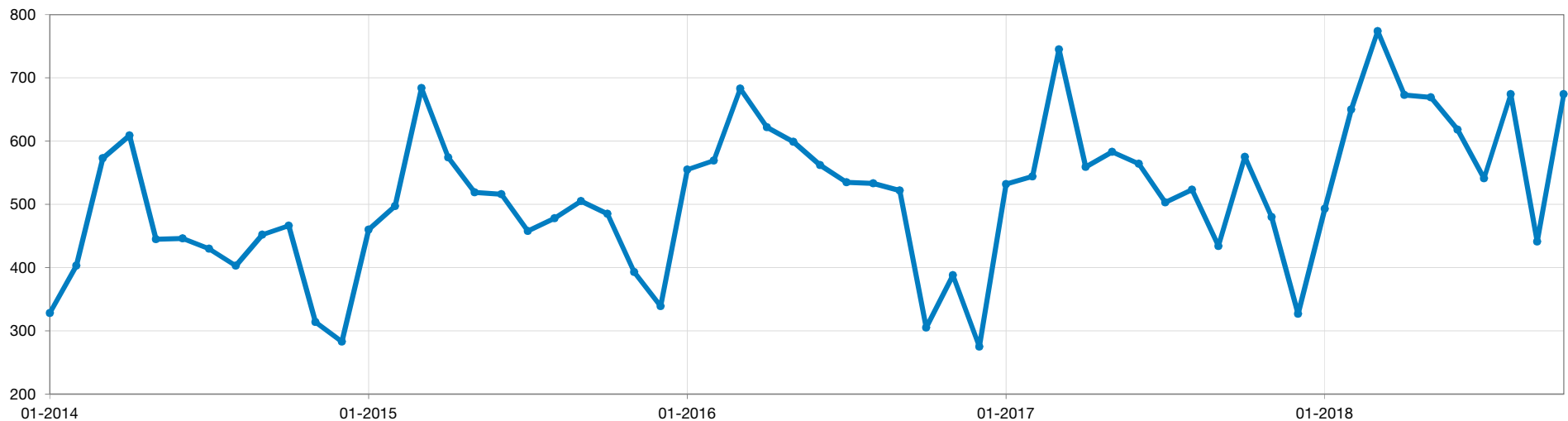


## Year to Date



	New Listings	Prior Year	Percent Change
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%
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%
<b>October 2018</b>	<b>674</b>	<b>575</b>	<b>+17.2%</b>
12-Month Avg	585	519	+12.7%

## Historical New Listings by Month

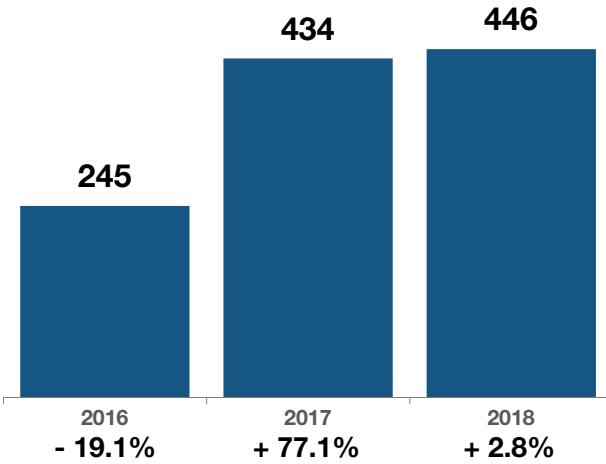


# Pending Sales

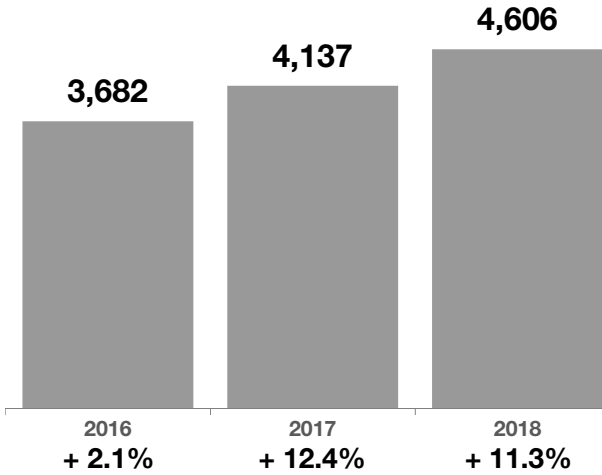
A count of the properties on which offers have been accepted in a given month.



## October

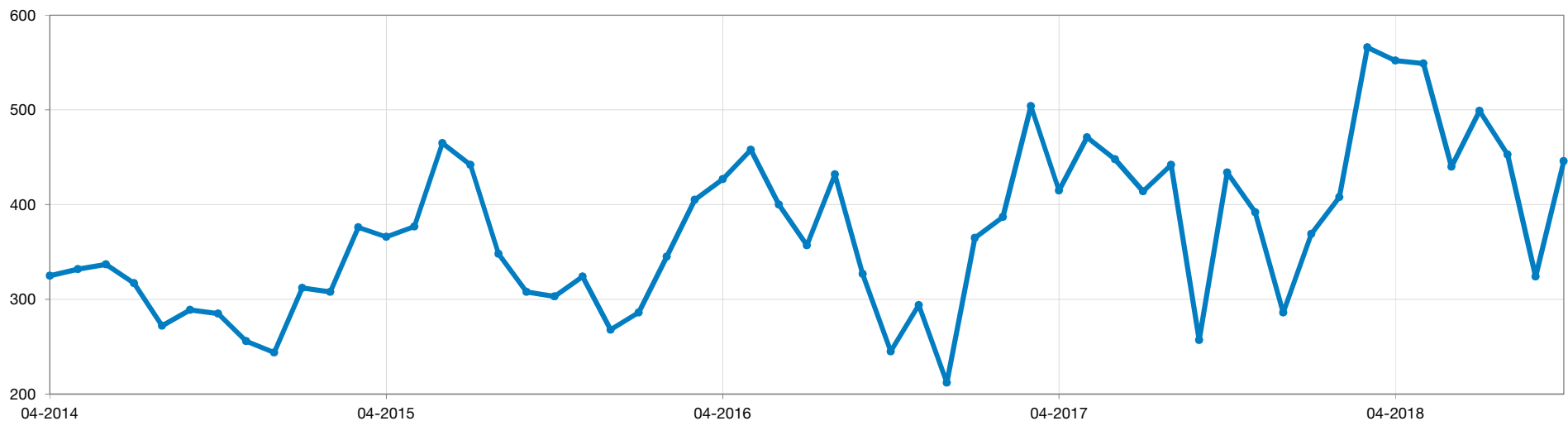


## Year to Date



Pending Sales	Prior Year	Percent Change
November 2017	294	+33.3%
December 2017	212	+34.9%
January 2018	365	+1.1%
February 2018	387	+5.4%
March 2018	504	+12.3%
April 2018	415	+33.0%
May 2018	471	+16.6%
June 2018	448	-1.8%
July 2018	414	+20.5%
August 2018	442	+2.5%
September 2018	257	+26.1%
<b>October 2018</b>	<b>434</b>	<b>+2.8%</b>
12-Month Avg	440	+13.8%

## Historical Pending Sales by Month

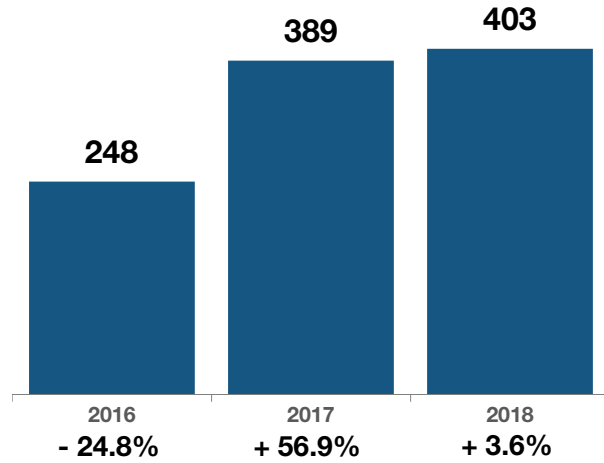


# Closed Sales

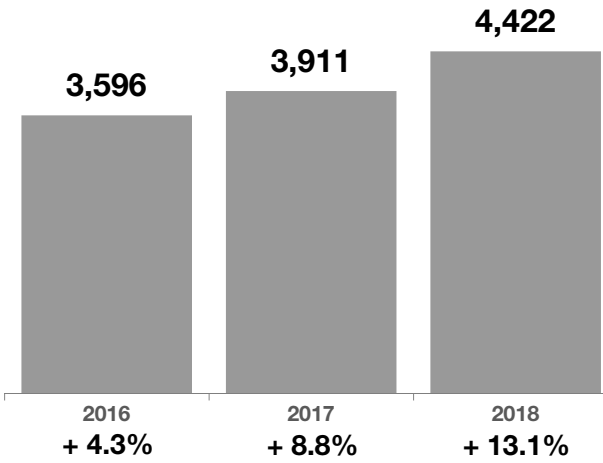
A count of the actual sales that closed in a given month.



## October

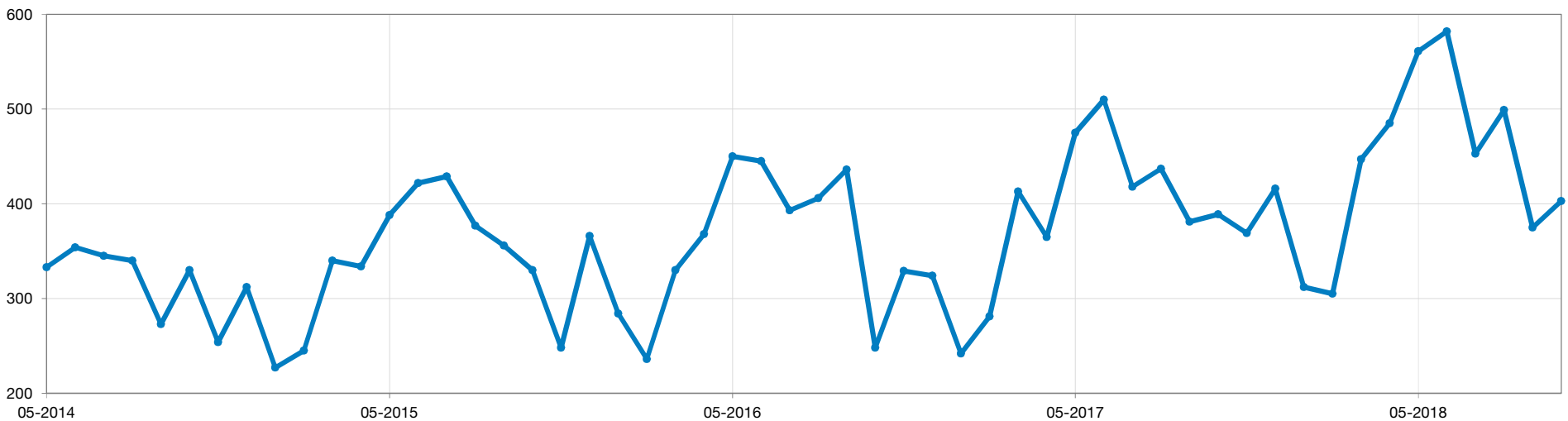


## Year to Date



Closed Sales	Prior Year	Percent Change
November 2017	369	+12.2%
December 2017	416	+28.4%
January 2018	312	+28.9%
February 2018	305	+8.5%
March 2018	447	+8.2%
April 2018	485	+32.9%
May 2018	561	+18.1%
June 2018	582	+14.1%
July 2018	453	+8.4%
August 2018	499	+14.2%
September 2018	375	-1.6%
<b>October 2018</b>	<b>403</b>	<b>+3.6%</b>
12-Month Avg	434	+14.1%

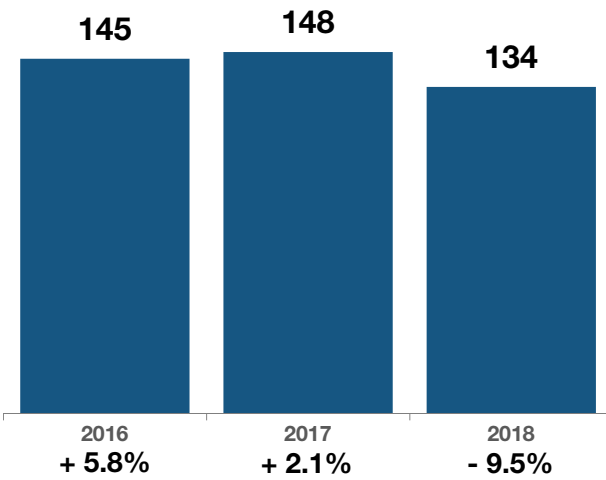
## Historical Closed Sales by Month



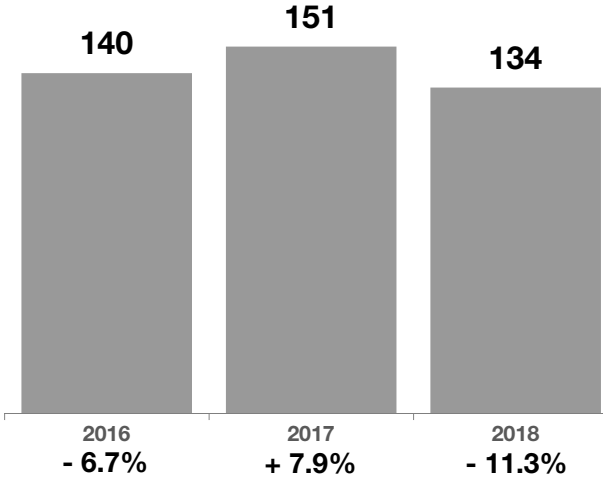
# Days on Market Until Sale

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

## October



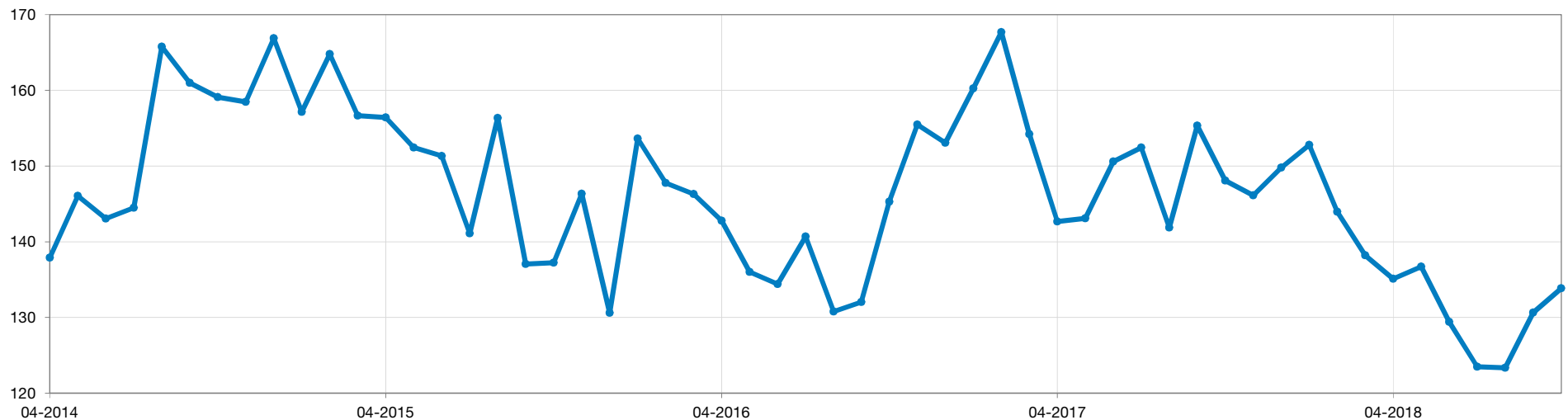
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
May 2018	137	143	-4.2%
June 2018	129	151	-14.6%
July 2018	123	152	-19.1%
August 2018	123	142	-13.4%
September 2018	131	155	-15.5%
<b>October 2018</b>	<b>134</b>	<b>148</b>	<b>-9.5%</b>
12-Month Avg*	136	151	-9.9%

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

## Historical Days on Market Until Sale by Month

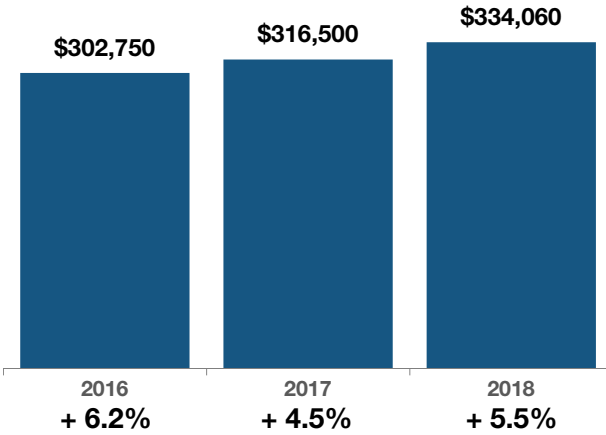


# Median Sales Price

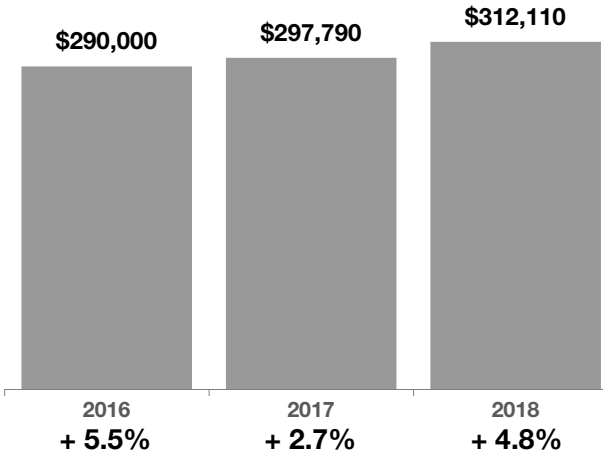
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



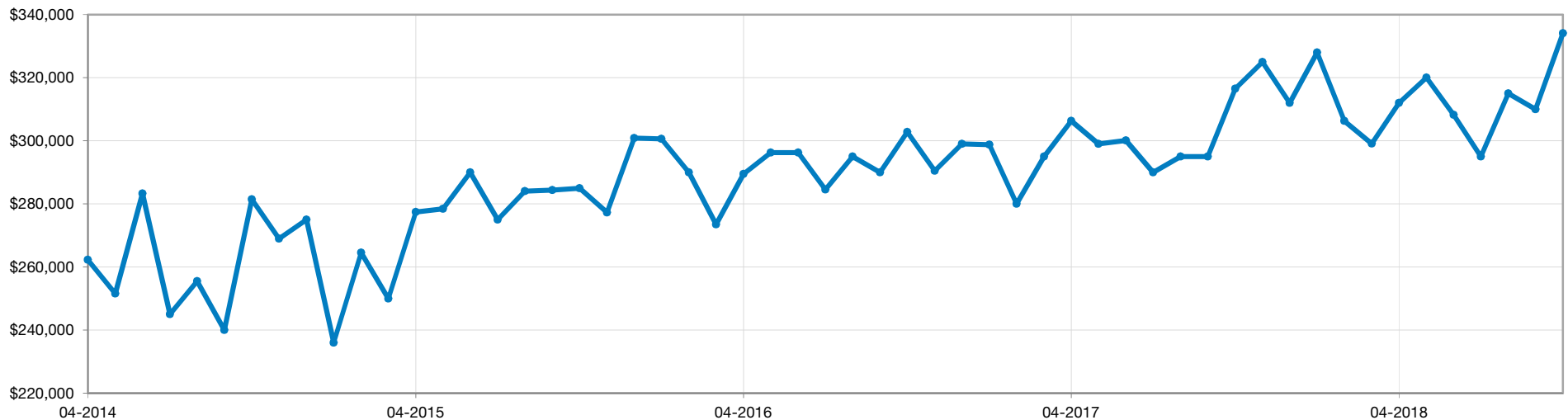
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$306,300	\$280,020	+9.4%
March 2018	\$299,111	\$295,000	+1.4%
April 2018	\$312,000	\$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	\$310,000	\$295,000	+5.1%
<b>October 2018</b>	<b>\$334,060</b>	<b>\$316,500</b>	<b>+5.5%</b>
12-Month Med*	\$313,558	\$297,500	+5.4%

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

## Historical Median Sales Price by Month

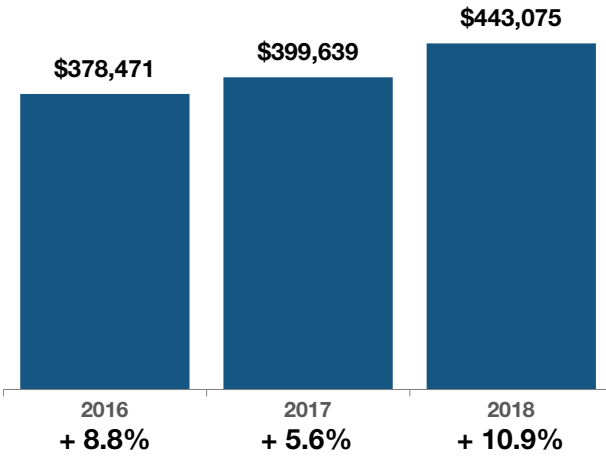


# Average Sales Price

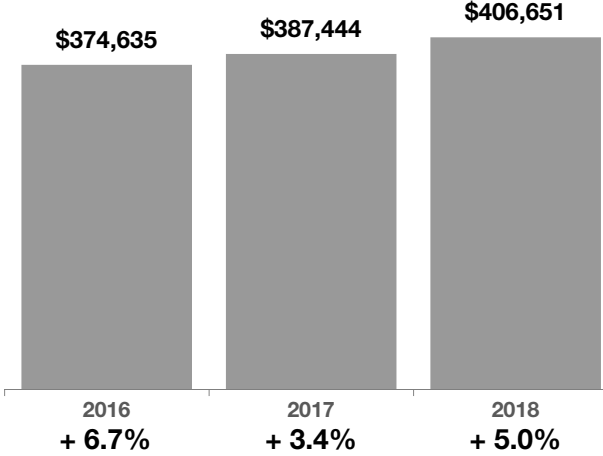
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



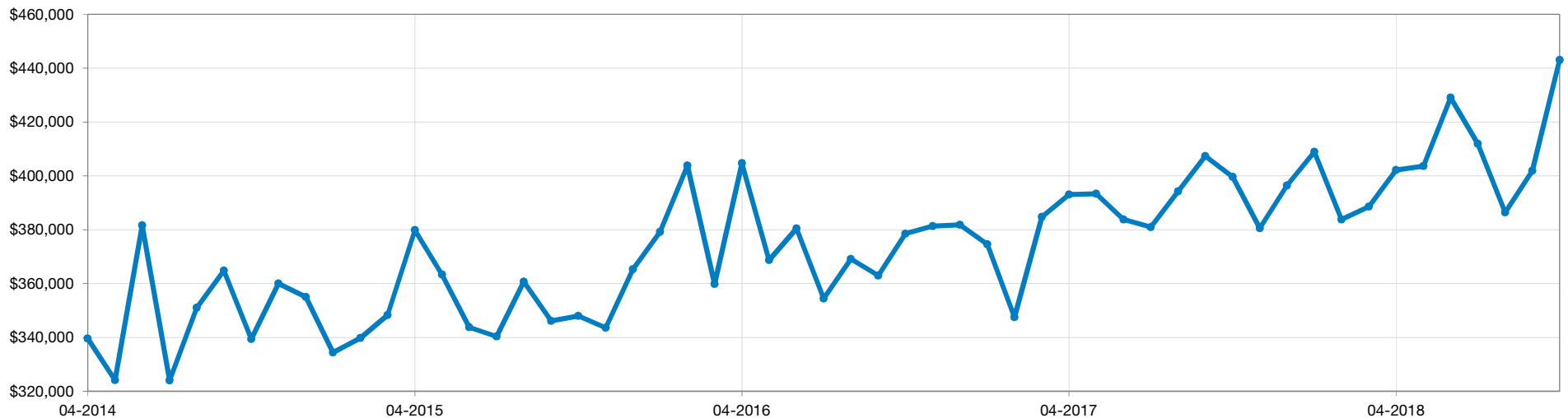
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2017	\$380,569	\$381,318	-0.2%
December 2017	\$396,353	\$381,851	+3.8%
January 2018	\$408,873	\$374,552	+9.2%
February 2018	\$383,729	\$347,474	+10.4%
March 2018	\$388,588	\$384,744	+1.0%
April 2018	\$402,154	\$393,075	+2.3%
May 2018	\$403,591	\$393,330	+2.6%
June 2018	\$429,090	\$383,756	+11.8%
July 2018	\$411,965	\$380,892	+8.2%
August 2018	\$386,421	\$394,202	-2.0%
September 2018	\$401,891	\$407,311	-1.3%
<b>October 2018</b>	<b>\$443,075</b>	<b>\$399,639</b>	<b>+10.9%</b>
12-Month Avg*	\$403,025	\$385,179	+4.6%

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

## Historical Average Sales Price by Month



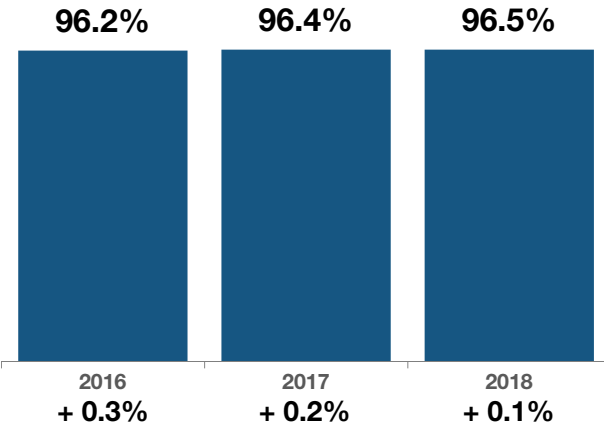


# Percent of List Price Received

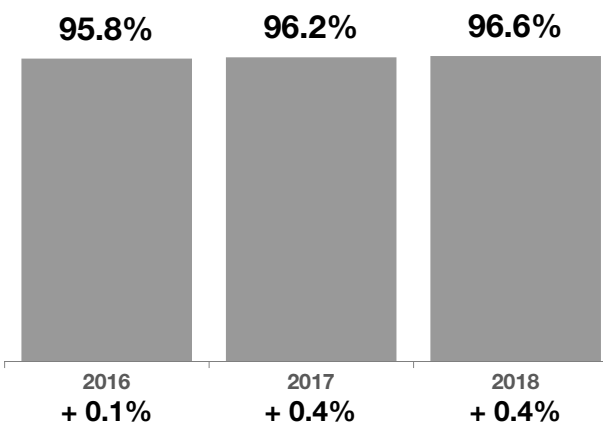
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



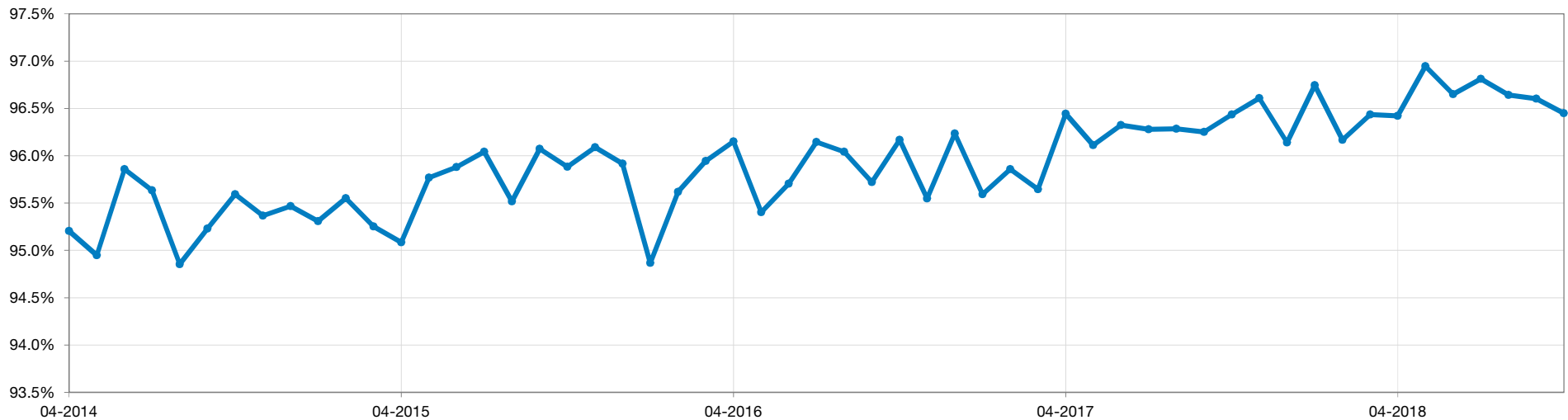
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	96.2%	95.9%	+0.3%
March 2018	96.4%	95.6%	+0.8%
April 2018	96.4%	96.4%	0.0%
May 2018	96.9%	96.1%	+0.8%
June 2018	96.6%	96.3%	+0.3%
July 2018	96.8%	96.3%	+0.5%
August 2018	96.6%	96.3%	+0.3%
September 2018	96.6%	96.3%	+0.3%
<b>October 2018</b>	<b>96.5%</b>	<b>96.4%</b>	<b>+0.1%</b>
12-Month Avg*	96.6%	96.1%	+0.5%

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

## Historical Percent of List Price Received by Month

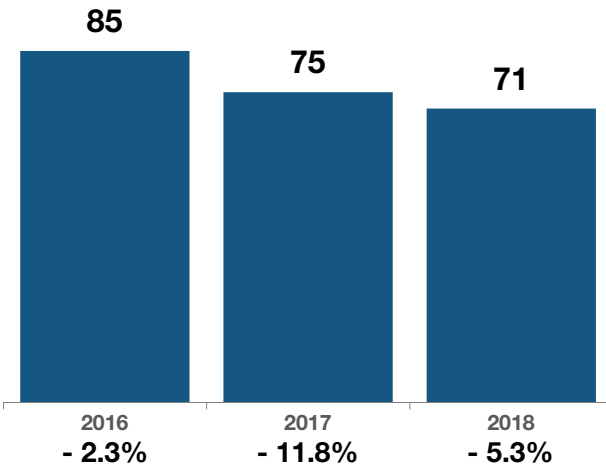


# Housing Affordability Index

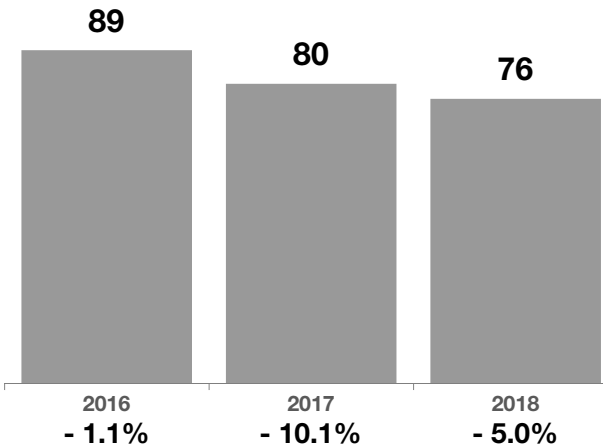
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

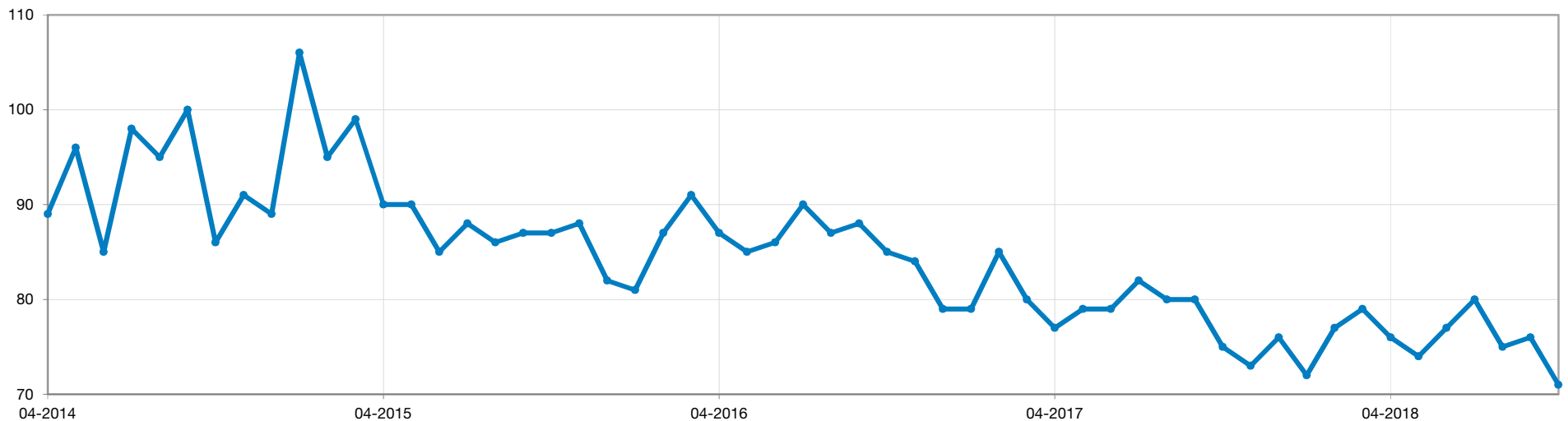


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	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%
<b>October 2018</b>	<b>71</b>	<b>75</b>	<b>-5.3%</b>
12-Month Avg	76	80	-5.5%

## Historical Housing Affordability Index by Month

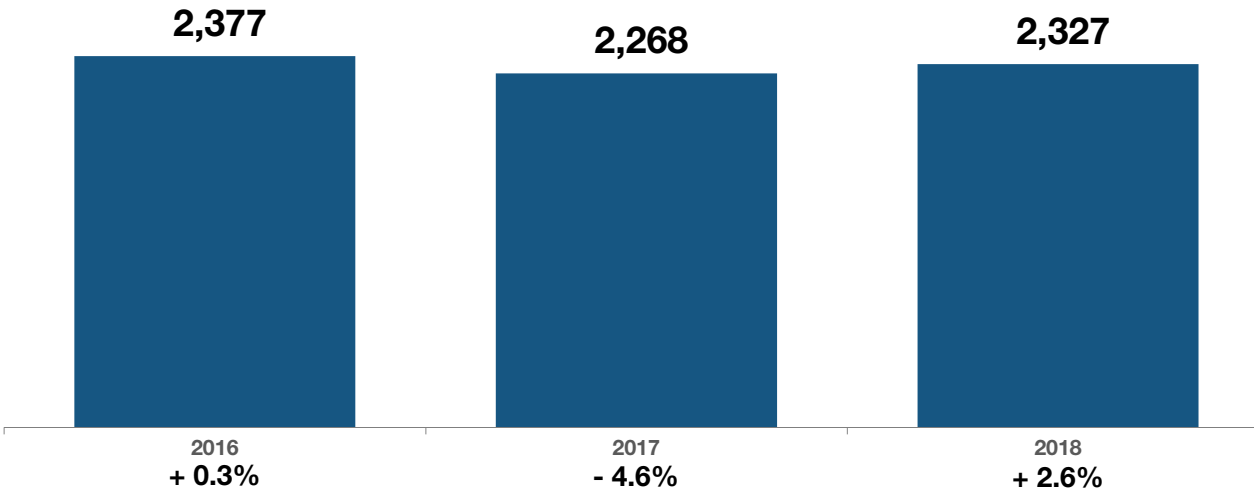


# Inventory of Homes for Sale

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



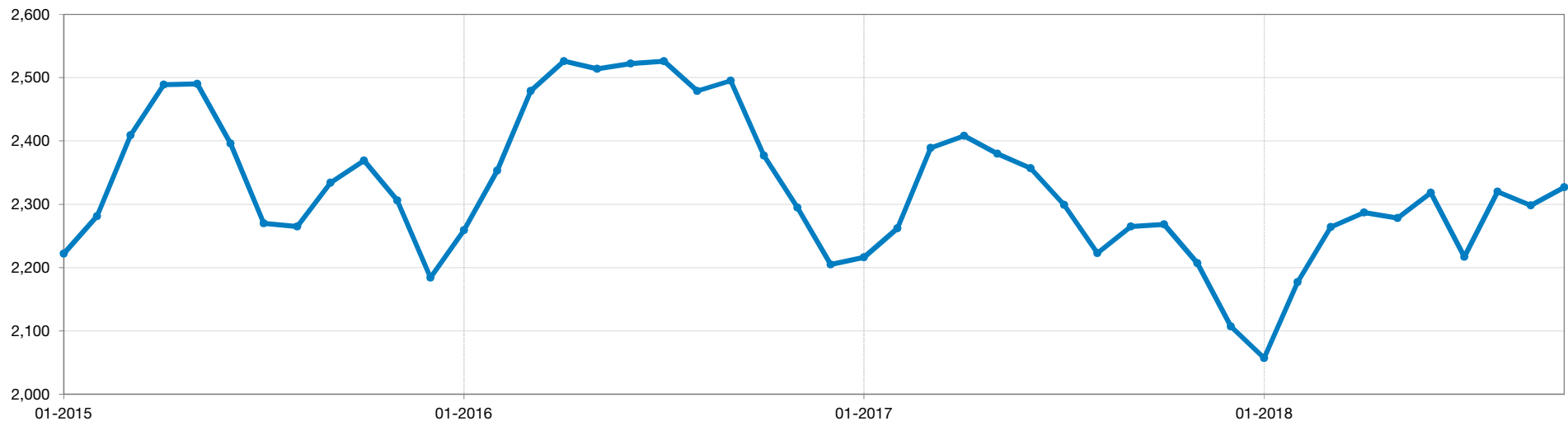
## October



	Homes for Sale	Prior Year	Percent Change
November 2017	2,207	2,295	-3.8%
December 2017	2,107	2,205	-4.4%
January 2018	2,057	2,216	-7.2%
February 2018	2,177	2,262	-3.8%
March 2018	2,264	2,389	-5.2%
April 2018	2,287	2,408	-5.0%
May 2018	2,278	2,380	-4.3%
June 2018	2,318	2,357	-1.7%
July 2018	2,217	2,299	-3.6%
August 2018	2,320	2,223	+4.4%
September 2018	2,298	2,265	+1.5%
<b>October 2018</b>	<b>2,327</b>	<b>2,268</b>	<b>+2.6%</b>
12-Month Avg*	2,238	2,267	-1.3%

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

## Historical Inventory of Homes for Sale by Month

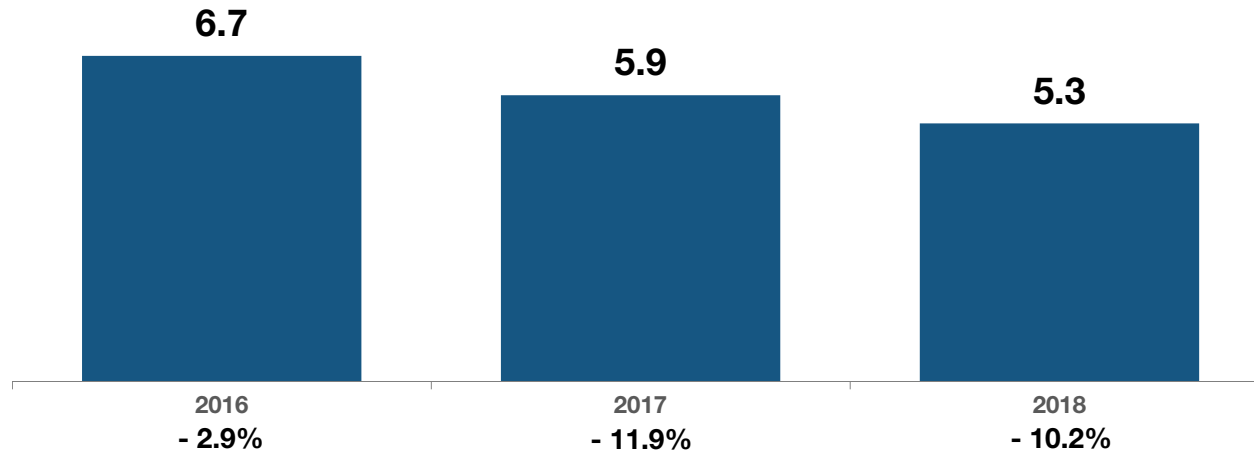


# Months Supply of Inventory

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.



## October



Months Supply		Prior Year	Percent Change
November 2017	5.6	6.5	-13.8%
December 2017	5.3	6.3	-15.9%
January 2018	5.1	6.2	-17.7%
February 2018	5.4	6.3	-14.3%
March 2018	5.5	6.5	-15.4%
April 2018	5.4	6.6	-18.2%
May 2018	5.3	6.5	-18.5%
June 2018	5.4	6.3	-14.3%
July 2018	5.1	6.1	-16.4%
August 2018	5.3	5.9	-10.2%
September 2018	5.2	6.1	-14.8%
<b>October 2018</b>	<b>5.3</b>	<b>5.9</b>	<b>-10.2%</b>
12-Month Avg*	5.3	6.3	-15.9%

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

## Historical Months Supply of Inventory by Month

