

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 10.1 percent to 559. Pending Sales increased 4.0 percent to 444. Inventory shrank 7.2 percent to 2,338 units.

Prices moved higher as Median Sales Price was up 5.4 percent to \$305,000. Days on Market held steady at 143. Months Supply of Inventory was down 10.0 percent to 6.3 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

- 1.9%

+ 5.4%

- 7.2%

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.



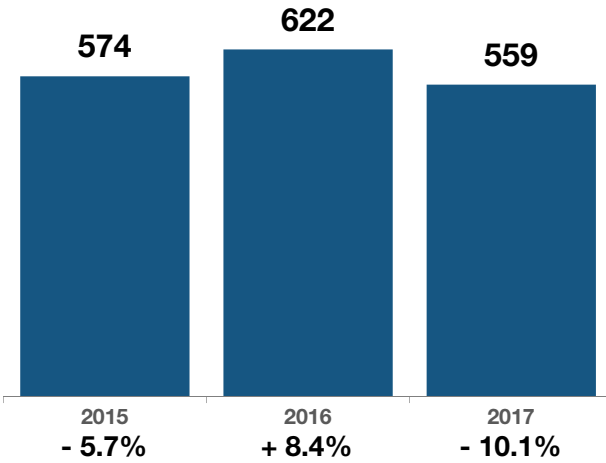
Key Metrics	Historical Sparkbars	04-2016	04-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		622	559	- 10.1%	2,428	2,380	- 2.0%
Pending Sales		427	444	+ 4.0%	1,465	1,720	+ 17.4%
Closed Sales		368	361	- 1.9%	1,218	1,296	+ 6.4%
Days on Market		143	143	0.0%	147	155	+ 5.4%
Median Sales Price		\$289,500	\$305,000	+ 5.4%	\$289,745	\$294,950	+ 1.8%
Average Sales Price		\$404,742	\$392,387	- 3.1%	\$386,443	\$376,961	- 2.5%
Pct. of List Price Received		96.1%	96.4%	+ 0.3%	95.7%	95.9%	+ 0.2%
Housing Affordability Index		87	78	- 10.3%	87	80	- 8.0%
Inventory of Homes for Sale		2,519	2,338	- 7.2%	--	--	--
Months Supply of Inventory		7.0	6.3	- 10.0%	--	--	--

New Listings

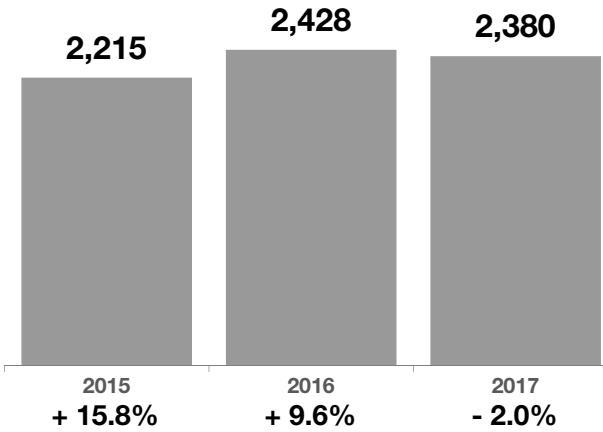
A count of the properties that have been newly listed on the market in a given month.



April

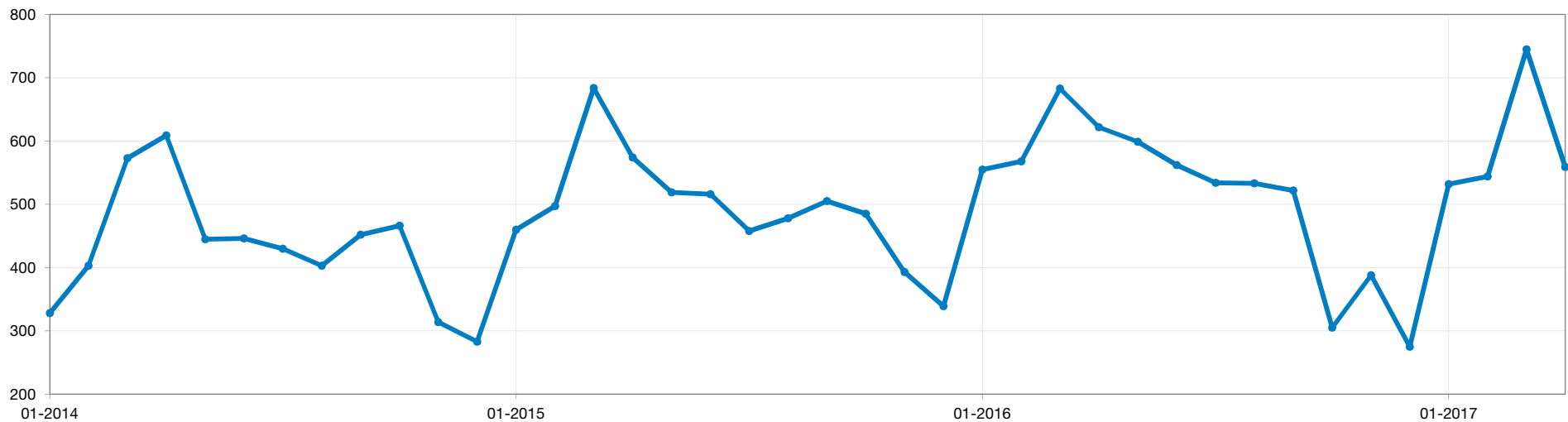


Year to Date



	New Listings	Prior Year	Percent Change
May 2016	599	519	+15.4%
June 2016	562	516	+8.9%
July 2016	534	458	+16.6%
August 2016	533	478	+11.5%
September 2016	522	505	+3.4%
October 2016	305	485	-37.1%
November 2016	388	393	-1.3%
December 2016	275	339	-18.9%
January 2017	532	555	-4.1%
February 2017	544	568	-4.2%
March 2017	745	683	+9.1%
April 2017	559	622	-10.1%
12-Month Avg	508	510	-0.4%

Historical New Listings by Month

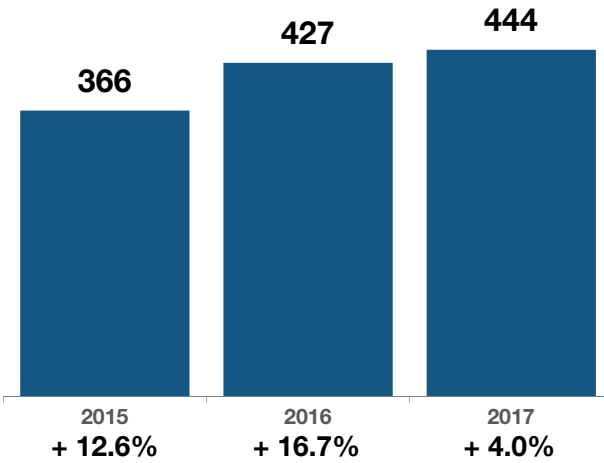


Pending Sales

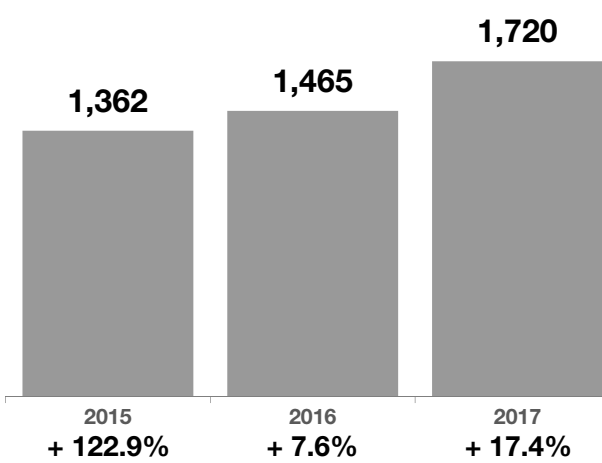
A count of the properties on which offers have been accepted in a given month.



April

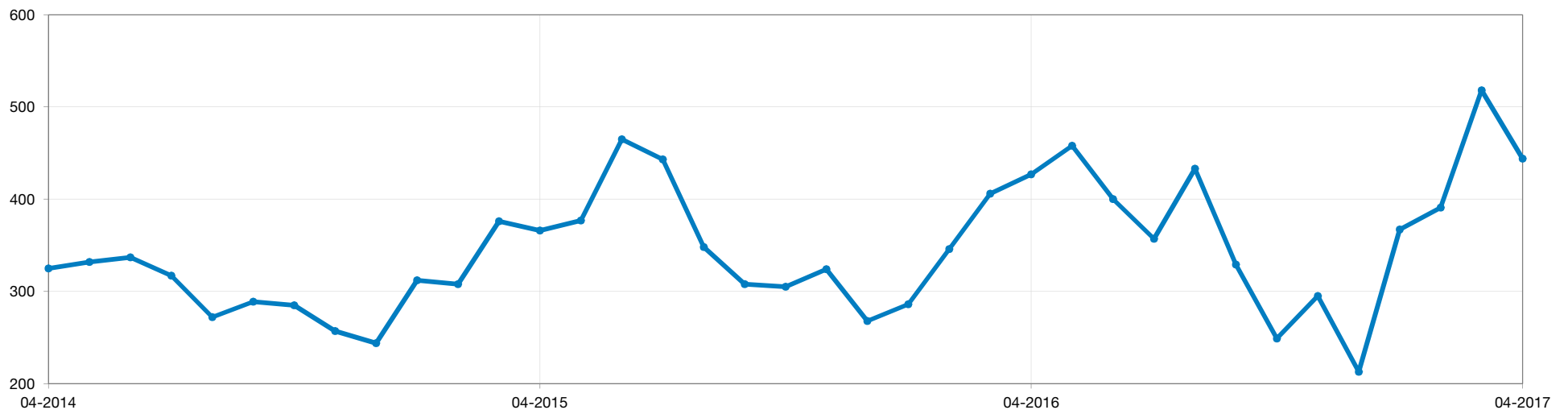


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2016	458	377	+21.5%
June 2016	400	465	-14.0%
July 2016	357	443	-19.4%
August 2016	433	348	+24.4%
September 2016	329	308	+6.8%
October 2016	249	305	-18.4%
November 2016	295	324	-9.0%
December 2016	213	268	-20.5%
January 2017	367	286	+28.3%
February 2017	391	346	+13.0%
March 2017	518	406	+27.6%
April 2017	444	427	+4.0%
12-Month Avg	371	359	+3.5%

Historical Pending Sales by Month

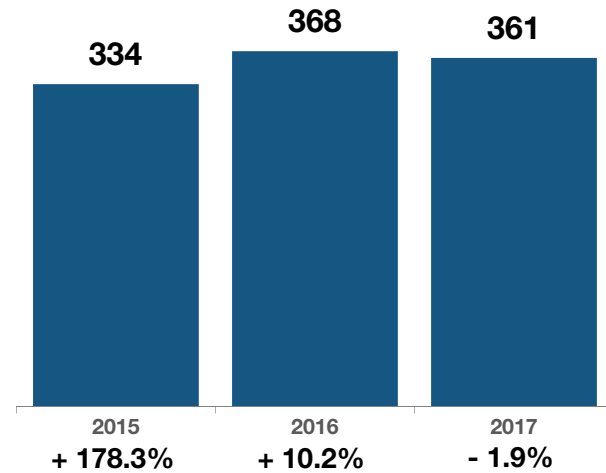


Closed Sales

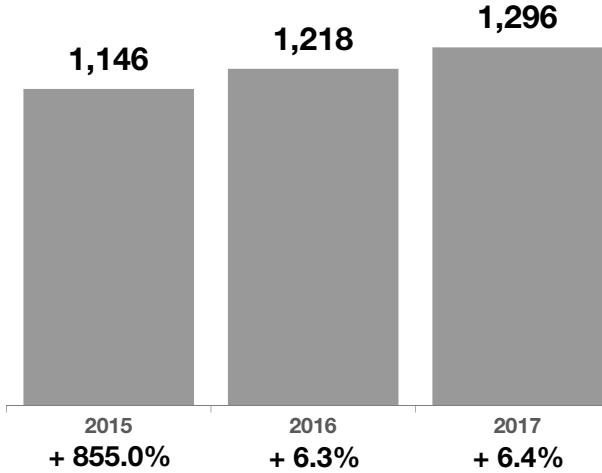
A count of the actual sales that closed in a given month.



April

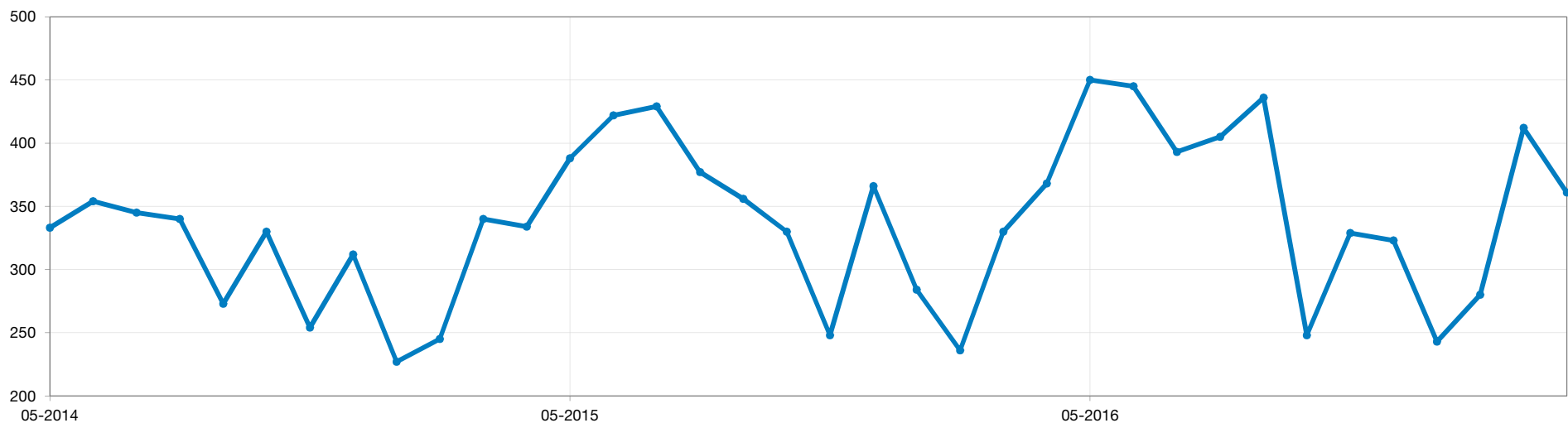


Year to Date



Closed Sales	Prior Year	Percent Change
May 2016	450	+16.0%
June 2016	445	+5.5%
July 2016	393	-8.4%
August 2016	405	+7.4%
September 2016	436	+22.5%
October 2016	248	-24.8%
November 2016	329	+32.7%
December 2016	323	-11.7%
January 2017	243	-14.4%
February 2017	280	+18.6%
March 2017	412	+24.8%
April 2017	361	-1.9%
12-Month Avg	360	+4.6%

Historical Closed Sales by Month

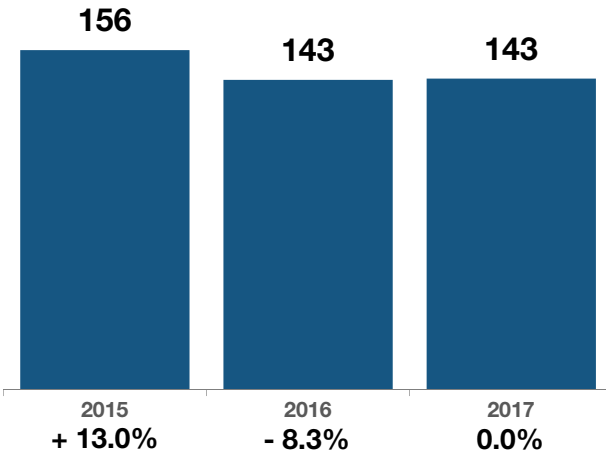


Days on Market Until Sale

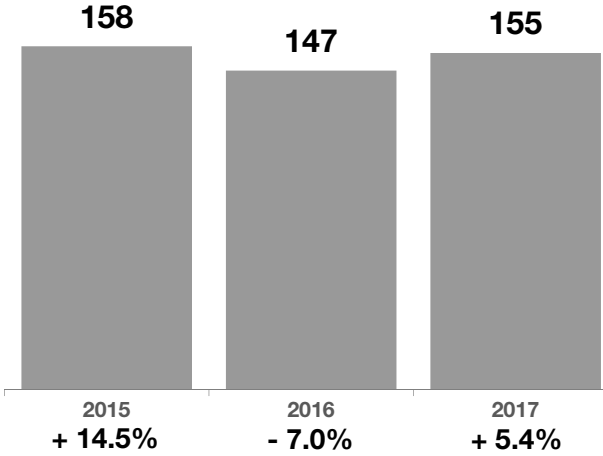
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



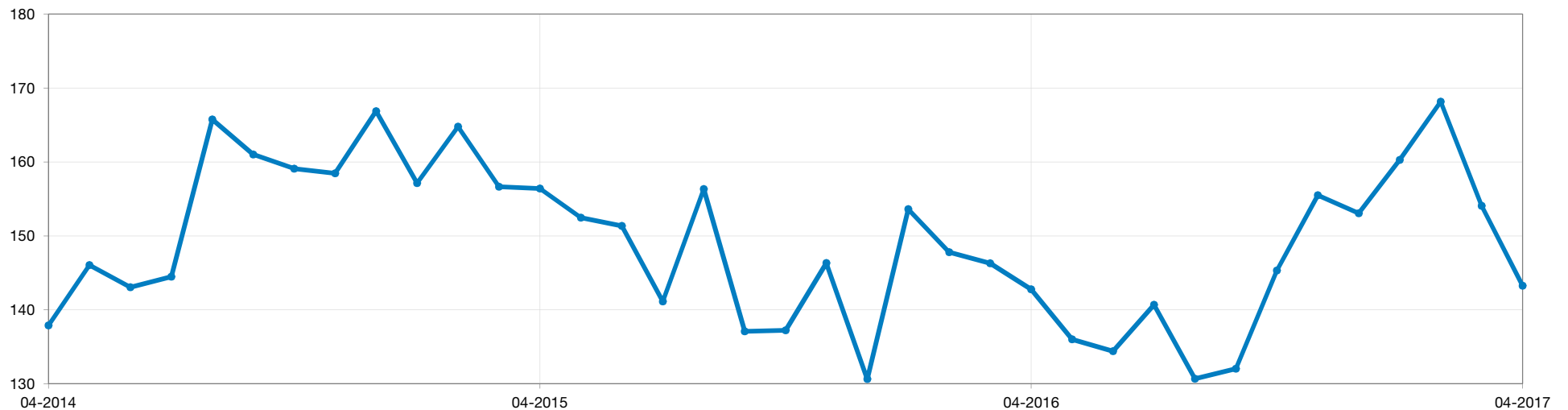
Year to Date



Days on Market	Prior Year	Percent Change	
May 2016	136	152	-10.5%
June 2016	134	151	-11.3%
July 2016	141	141	0.0%
August 2016	131	156	-16.0%
September 2016	132	137	-3.6%
October 2016	145	137	+5.8%
November 2016	155	146	+6.2%
December 2016	153	131	+16.8%
January 2017	160	154	+3.9%
February 2017	168	148	+13.5%
March 2017	154	146	+5.5%
April 2017	143	143	0.0%
12-Month Avg*	144	145	-0.7%

* Average Days on Market of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

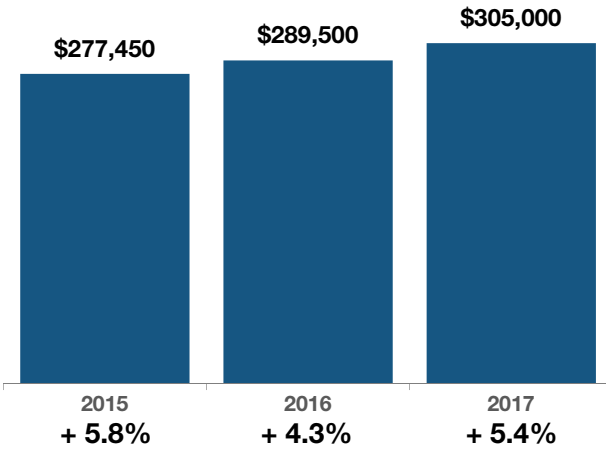


Median Sales Price

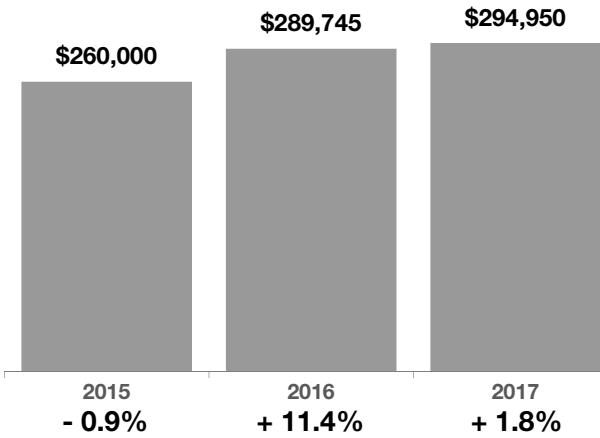
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



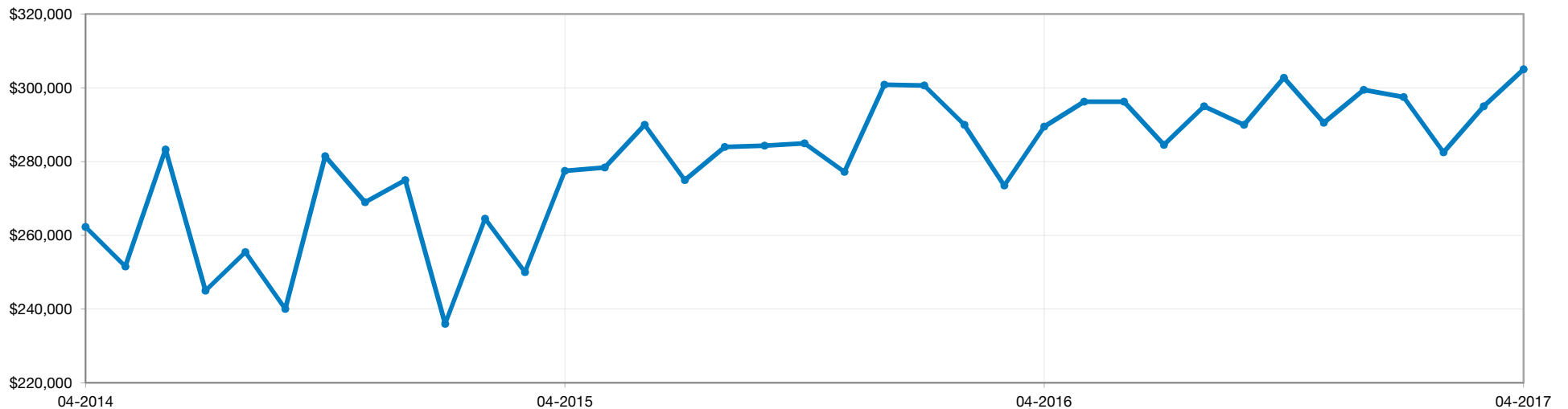
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2016	\$296,250	\$278,415	+6.4%
June 2016	\$296,250	\$290,000	+2.2%
July 2016	\$284,500	\$275,000	+3.5%
August 2016	\$295,000	\$284,000	+3.9%
September 2016	\$290,000	\$284,350	+2.0%
October 2016	\$302,750	\$284,968	+6.2%
November 2016	\$290,500	\$277,233	+4.8%
December 2016	\$299,450	\$300,875	-0.5%
January 2017	\$297,500	\$300,650	-1.0%
February 2017	\$282,510	\$290,000	-2.6%
March 2017	\$295,000	\$273,500	+7.9%
April 2017	\$305,000	\$289,500	+5.4%
12-Month Med*	\$294,900	\$285,000	+3.5%

* Median Sales Price of all properties from May 2016 through April 2017. This is not the median of the individual figures above.

Historical Median Sales Price by Month

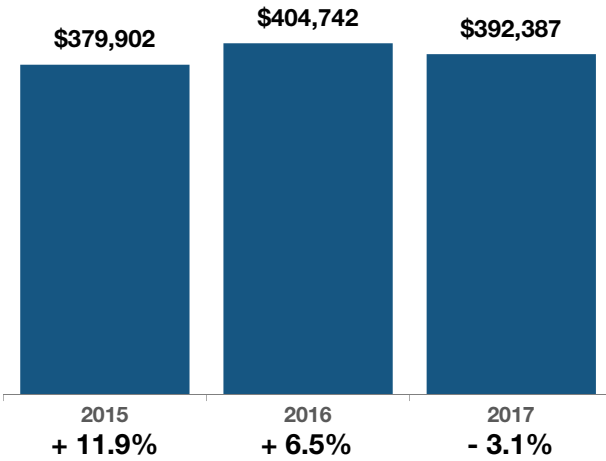


Average Sales Price

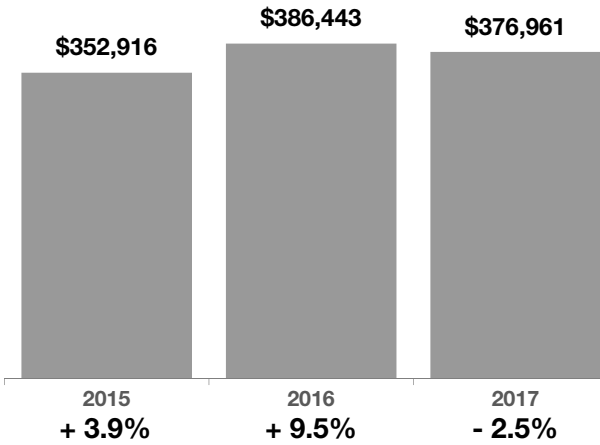
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



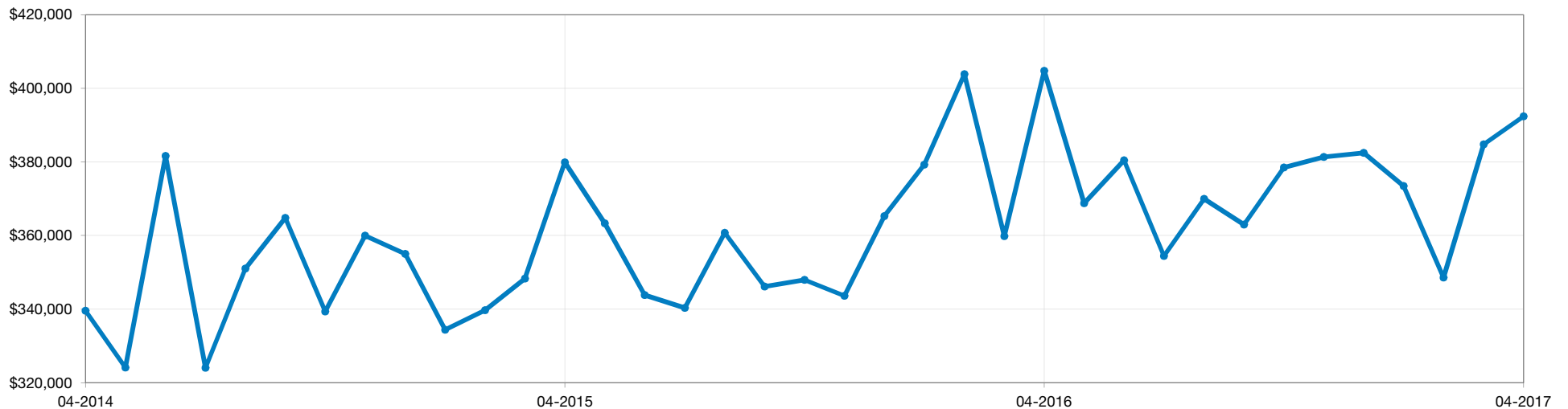
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2016	\$368,739	\$363,302	+1.5%
June 2016	\$380,466	\$343,818	+10.7%
July 2016	\$354,427	\$340,330	+4.1%
August 2016	\$369,981	\$360,701	+2.6%
September 2016	\$362,968	\$346,139	+4.9%
October 2016	\$378,471	\$347,964	+8.8%
November 2016	\$381,318	\$343,607	+11.0%
December 2016	\$382,475	\$365,266	+4.7%
January 2017	\$373,464	\$379,216	-1.5%
February 2017	\$348,592	\$403,821	-13.7%
March 2017	\$384,786	\$359,828	+6.9%
April 2017	\$392,387	\$404,742	-3.1%
12-Month Avg*	\$373,173	\$363,228	+2.7%

* Avg. Sales Price of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

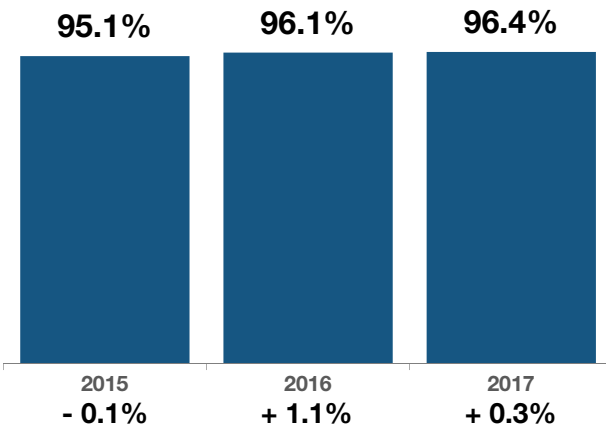


Percent of List Price Received

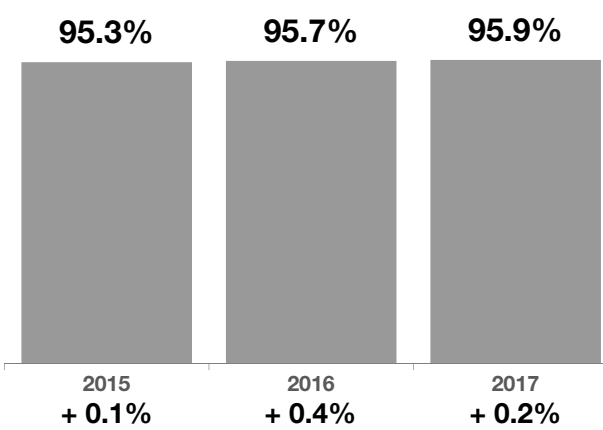
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



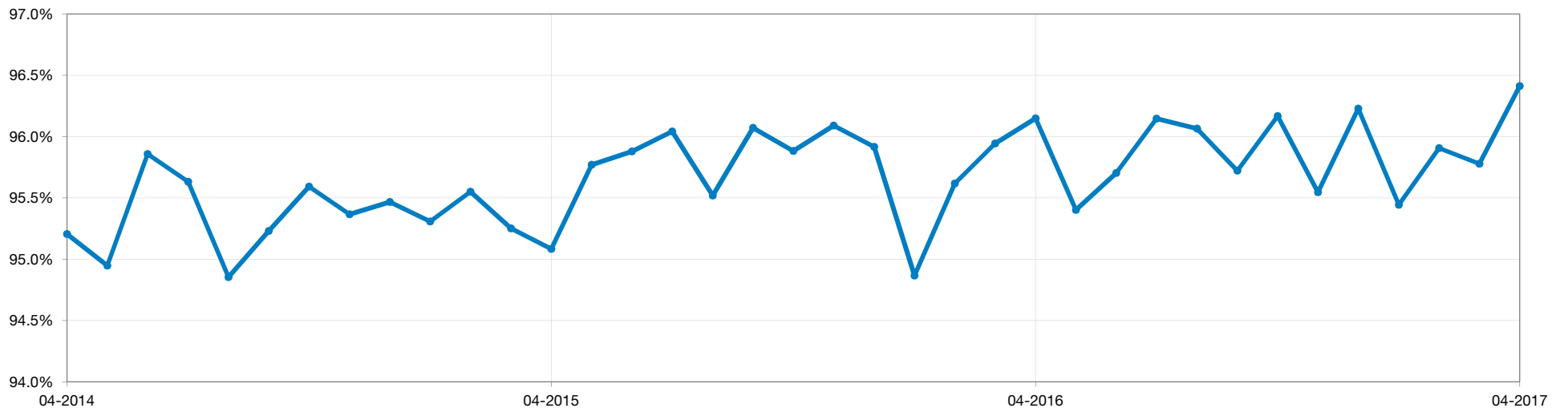
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2016	95.4%	95.8%	-0.4%
June 2016	95.7%	95.9%	-0.2%
July 2016	96.1%	96.0%	+0.1%
August 2016	96.1%	95.5%	+0.6%
September 2016	95.7%	96.1%	-0.4%
October 2016	96.2%	95.9%	+0.3%
November 2016	95.5%	96.1%	-0.6%
December 2016	96.2%	95.9%	+0.3%
January 2017	95.4%	94.9%	+0.5%
February 2017	95.9%	95.6%	+0.3%
March 2017	95.8%	95.9%	-0.1%
April 2017	96.4%	96.1%	+0.3%
12-Month Avg*	95.9%	95.8%	+0.1%

* Average Pct. of List Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

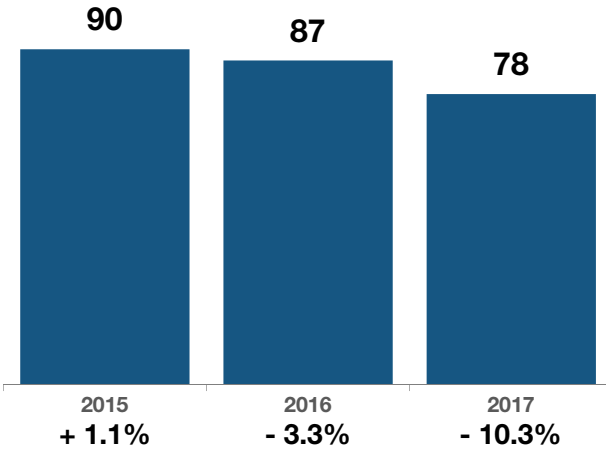


Housing Affordability Index

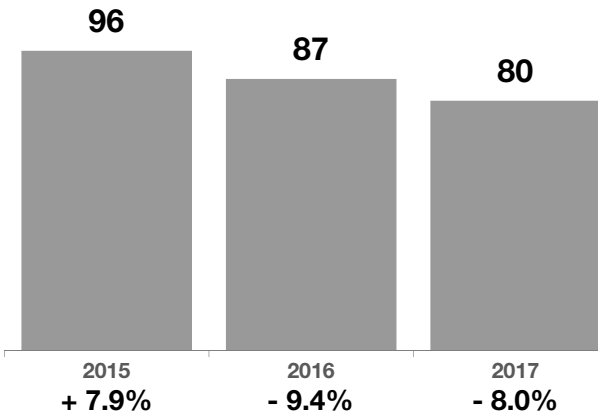
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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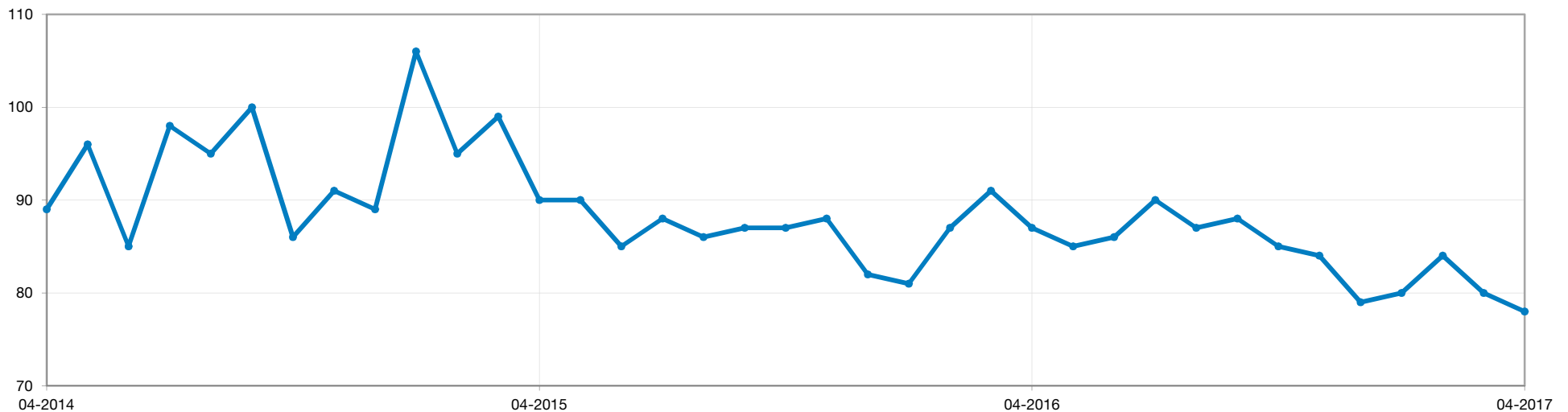


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2016	85	90	-5.6%
June 2016	86	85	+1.2%
July 2016	90	88	+2.3%
August 2016	87	86	+1.2%
September 2016	88	87	+1.1%
October 2016	85	87	-2.3%
November 2016	84	88	-4.5%
December 2016	79	82	-3.7%
January 2017	80	81	-1.2%
February 2017	84	87	-3.4%
March 2017	80	91	-12.1%
April 2017	78	87	-10.3%
12-Month Avg	84	87	-3.2%

Historical Housing Affordability Index by Month

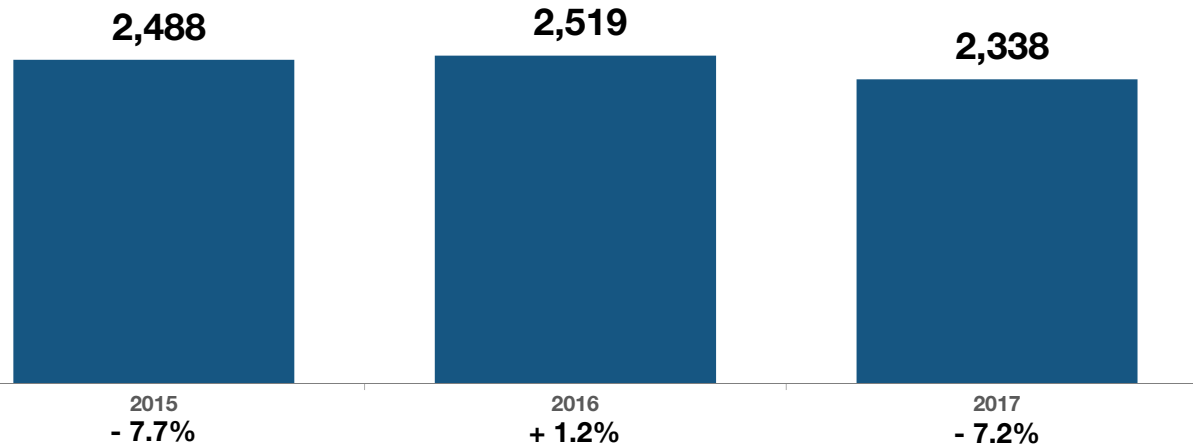


Inventory of Homes for Sale

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



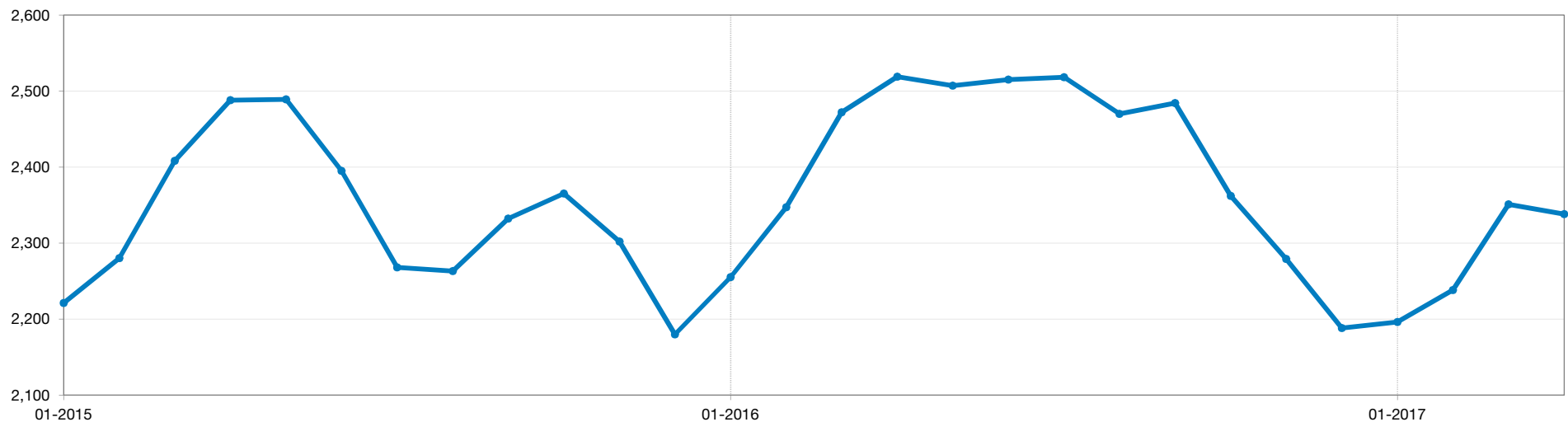
April



	Homes for Sale	Prior Year	Percent Change
May 2016	2,507	2,489	+0.7%
June 2016	2,515	2,395	+5.0%
July 2016	2,518	2,268	+11.0%
August 2016	2,470	2,263	+9.1%
September 2016	2,484	2,332	+6.5%
October 2016	2,362	2,365	-0.1%
November 2016	2,279	2,302	-1.0%
December 2016	2,188	2,180	+0.4%
January 2017	2,196	2,255	-2.6%
February 2017	2,238	2,347	-4.6%
March 2017	2,351	2,472	-4.9%
April 2017	2,338	2,519	-7.2%
12-Month Avg*	2,371	2,496	-5.0%

* Homes for Sale for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

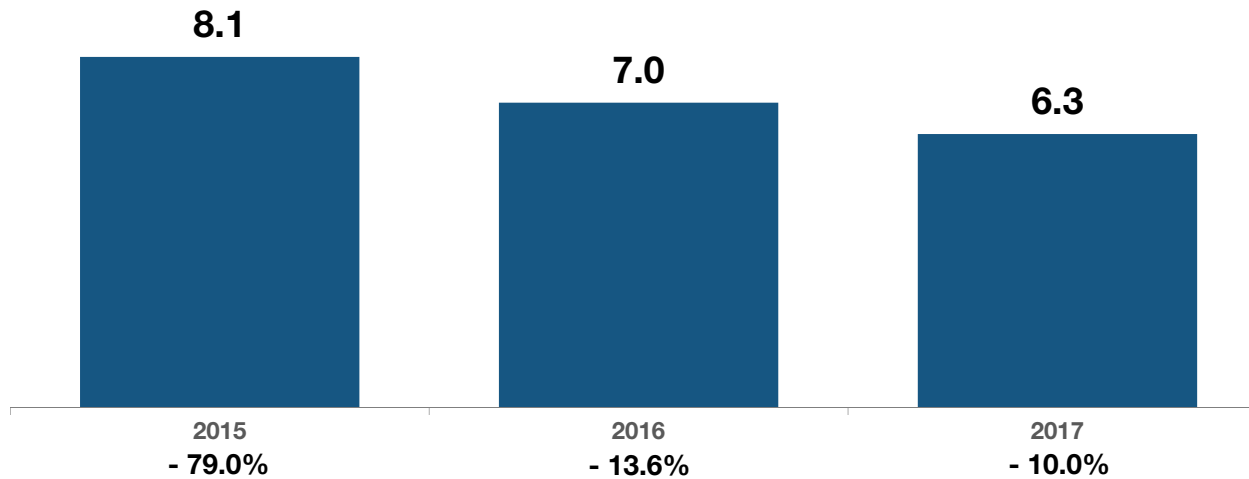


Months Supply of Inventory

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 2016	6.9	8.0	-13.8%
June 2016	7.0	7.4	-5.4%
July 2016	7.1	6.8	+4.4%
August 2016	6.9	6.7	+3.0%
September 2016	6.9	6.8	+1.5%
October 2016	6.6	6.9	-4.3%
November 2016	6.4	6.6	-3.0%
December 2016	6.3	6.2	+1.6%
January 2017	6.2	6.5	-4.6%
February 2017	6.2	6.7	-7.5%
March 2017	6.4	7.0	-8.6%
April 2017	6.3	7.0	-10.0%
12-Month Avg*	6.6	6.9	-4.3%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

