

# Monthly Indicators



## February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings were down 1.5 percent to 474. Pending Sales increased 9.5 percent to 323. Inventory shrank 5.6 percent to 2,300 units.

Prices moved higher as Median Sales Price was up 6.6 percent to \$264,250. Days on Market increased 8.2 percent to 119 days. Months Supply of Inventory was down 5.1 percent to 7.5 months, indicating that demand increased relative to supply.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

## Quick Facts

<b>+ 22.9%</b>	<b>+ 6.6%</b>	<b>- 5.6%</b>
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.



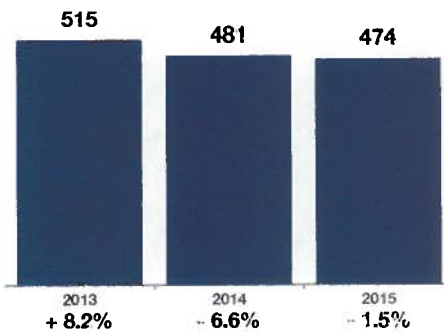
Key Metrics	Historical Sparkbars			02-2014	02-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	02-2013	02-2014	02-2015						
<b>New Listings</b>				481	<b>474</b>	- 1.5%	975	<b>942</b>	- 3.4%
<b>Pending Sales</b>				295	<b>323</b>	+ 9.5%	546	<b>642</b>	+ 17.6%
<b>Closed Sales</b>				192	<b>236</b>	+ 22.9%	435	<b>462</b>	+ 6.2%
<b>Days on Market</b>				110	<b>119</b>	+ 8.2%	107	<b>117</b>	+ 9.3%
<b>Median Sales Price</b>				\$247,945	<b>\$264,250</b>	+ 6.6%	\$235,000	<b>\$257,750</b>	+ 9.7%
<b>Average Sales Price</b>				\$331,298	<b>\$331,442</b>	+ 0.0%	\$306,368	<b>\$333,160</b>	+ 8.7%
<b>Pct. of List Price Received</b>				95.5%	<b>95.5%</b>	0.0%	95.1%	<b>95.4%</b>	+ 0.3%
<b>Housing Affordability Index</b>				95	<b>95</b>	0.0%	100	<b>97</b>	- 3.0%
<b>Inventory of Homes for Sale</b>				2,436	<b>2,300</b>	- 5.6%	--	--	--
<b>Months Supply of Inventory</b>				7.9	<b>7.5</b>	- 5.1%	--	--	--

# New Listings

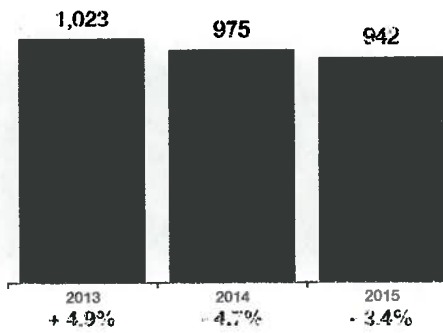
A count of the properties that have been newly listed on the market in a given month.



## February

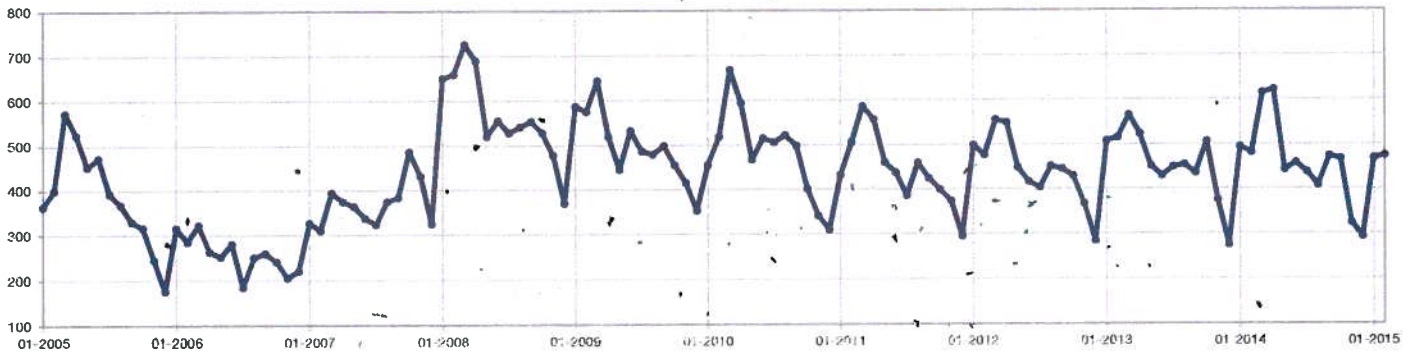


## Year to Date



New Listings		Prior Year	Percent Change
March 2014	615	565	+8.8%
April 2014	322	523	+18.9%
May 2014	462	451	-2.0%
June 2014	458	429	+6.8%
July 2014	437	449	-2.7%
August 2014	407	454	-10.4%
September 2014	473	435	+8.7%
October 2014	467	506	-7.7%
November 2014	323	375	-13.9%
December 2014	292	274	+6.6%
January 2015	466	494	-5.3%
February 2015	474	481	-1.5%
12-Month Avg	457	453	+0.8%

## Historical New Listings by Month



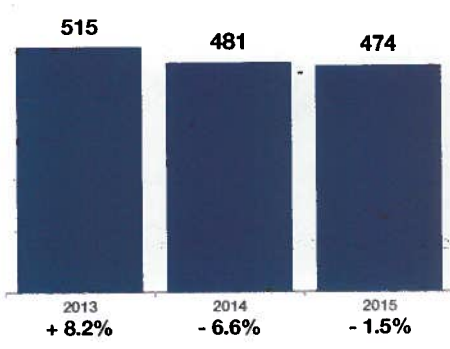
January 2015	468
February 2015	474
March 2015	615
April 2015	622
May 2015	442
June 2015	458
July 2015	437
August 2015	407
September 2015	473
October 2015	467
November 2015	323
December 2015	292
January 2014	494
February 2014	481
March 2014	565
April 2014	523
May 2014	451
June 2014	429
July 2014	449
August 2014	454
September 2014	435
October 2014	506
November 2014	375
December 2014	274
January 2013	457
February 2013	453
March 2013	565
April 2013	523
May 2013	451
June 2013	429
July 2013	449
August 2013	454
September 2013	435
October 2013	506
November 2013	375
December 2013	274

# New Listings

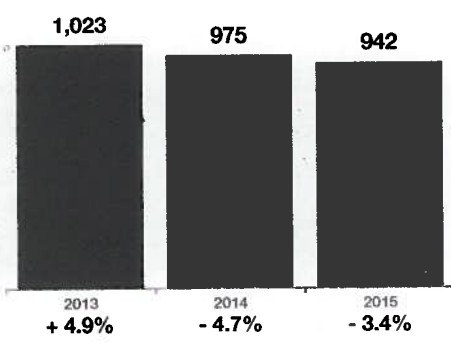
A count of the properties that have been newly listed on the market in a given month.



## February

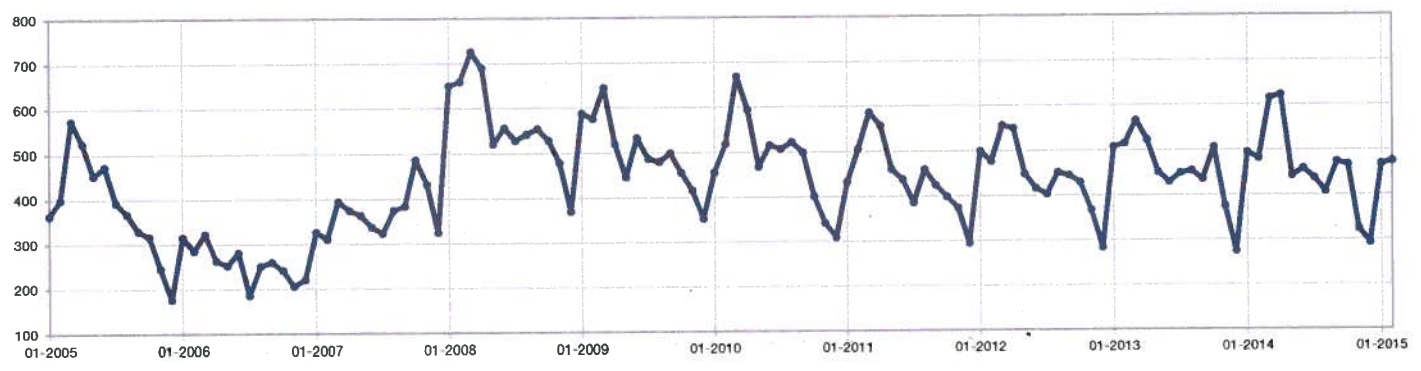


## Year to Date



New Listings	Prior Year	Percent Change
March 2014	565	+8.8%
April 2014	523	+18.9%
May 2014	451	-2.0%
June 2014	429	+6.8%
July 2014	449	-2.7%
August 2014	454	-10.4%
September 2014	435	+8.7%
October 2014	506	-7.7%
November 2014	375	-13.9%
December 2014	274	+6.6%
January 2015	494	-5.3%
<b>February 2015</b>	<b>481</b>	<b>-1.5%</b>
12-Month Avg	457	+0.8%

## Historical New Listings by Month



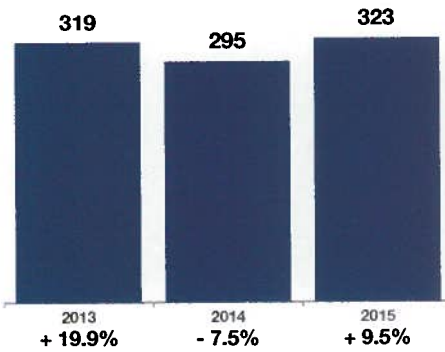
2015	323
2014	295
2013	319
2012	307
2011	307
2010	307
2009	307
2008	307
2007	307
2006	307
2005	307

# Pending Sales

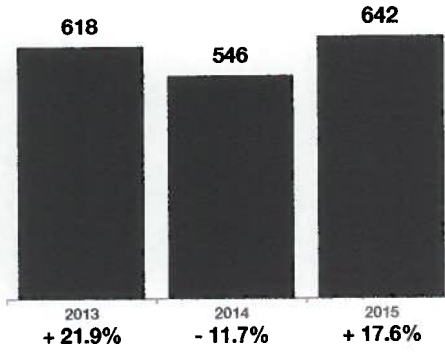
A count of the properties on which offers have been accepted in a given month.



## February

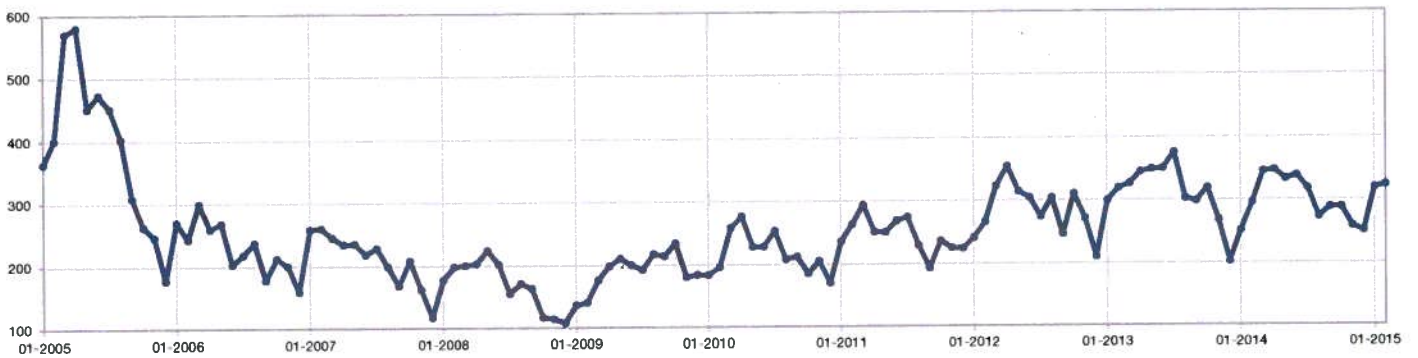


## Year to Date



Pending Sales		Prior Year	Percent Change
March 2014	345	326	+5.8%
April 2014	347	345	+0.6%
May 2014	333	349	-4.6%
June 2014	338	350	-3.4%
July 2014	318	375	-15.2%
August 2014	273	302	-9.6%
September 2014	288	298	-3.4%
October 2014	288	319	-9.7%
November 2014	258	268	-3.7%
December 2014	250	202	+23.8%
January 2015	319	251	+27.1%
February 2015	323	295	+9.5%
12-Month Avg	307	307	0.0%

## Historical Pending Sales by Month

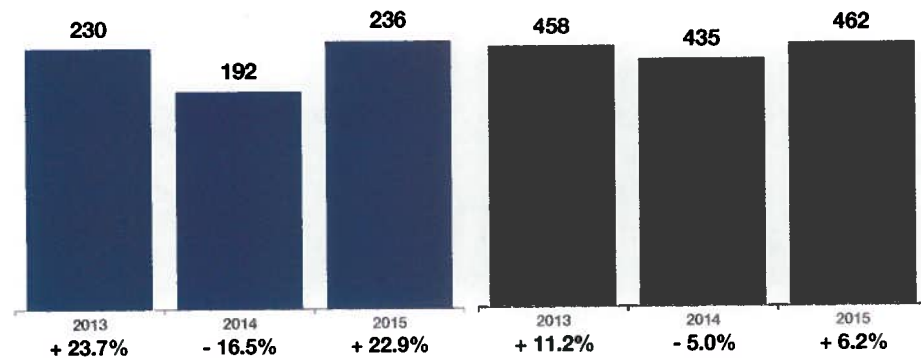


# Closed Sales

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



## February



Closed Sales	Prior Year	Percent Change	
March 2014	273	322	-15.2%
April 2014	323	308	+4.9%
May 2014	333	360	-7.5%
June 2014	354	354	0.0%
July 2014	346	351	-1.4%
August 2014	340	385	-11.7%
September 2014	273	305	-10.5%
October 2014	329	327	+0.6%
November 2014	253	286	-11.5%
December 2014	311	293	+6.1%
January 2015	226	243	-7.0%
<b>February 2015</b>	<b>236</b>	<b>192</b>	<b>+22.9%</b>
12-Month Avg	300	311	-3.5%

## Historical Closed Sales by Month

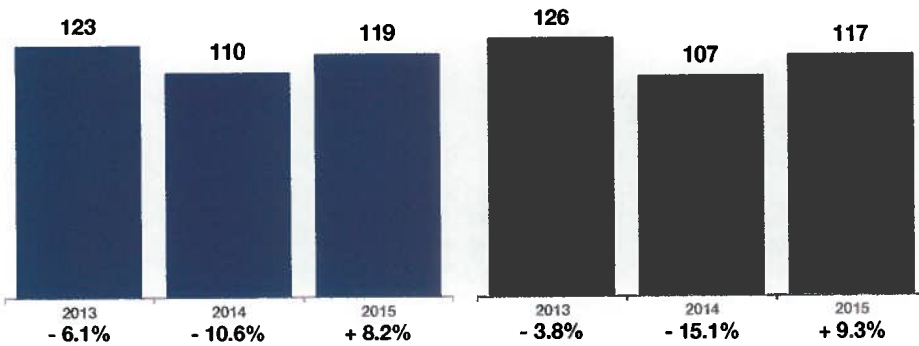


# Days on Market Until Sale

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



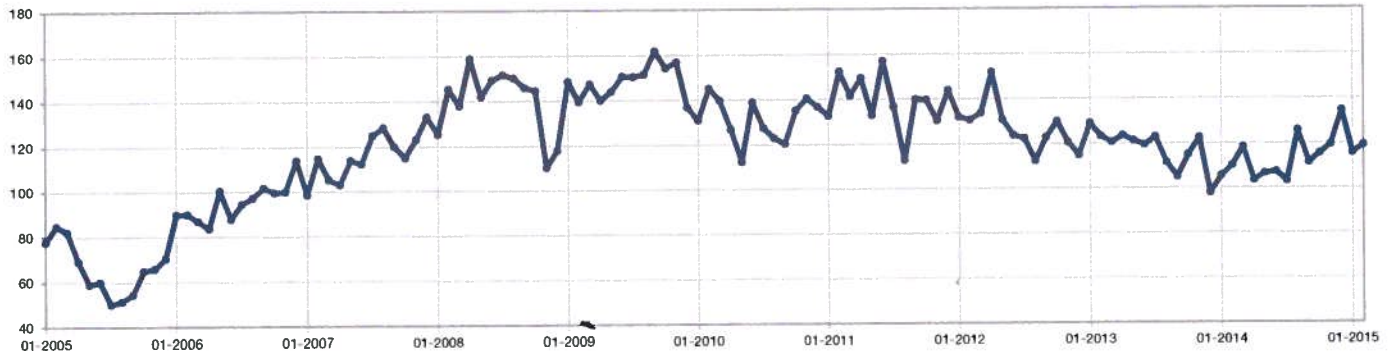
## February



Days on Market	Prior Year	Percent Change	
March 2014	118	121	-2.5%
April 2014	103	123	-16.3%
May 2014	106	121	-12.4%
June 2014	107	119	-10.1%
July 2014	103	123	-16.3%
August 2014	126	111	+13.5%
September 2014	111	105	+5.7%
October 2014	115	115	0.0%
November 2014	119	122	-2.5%
December 2014	135	98	+37.8%
January 2015	115	105	+9.5%
<b>February 2015</b>	<b>119</b>	<b>110</b>	<b>+8.2%</b>
12-Month Avg*	114	115	-0.9%

\* Average Days on Market of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

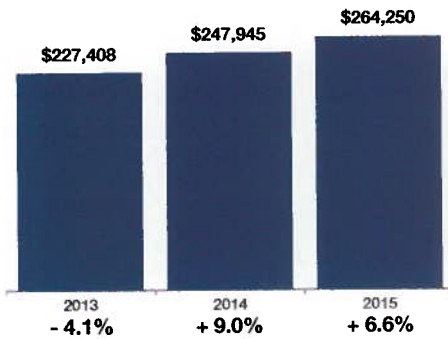


# Median Sales Price

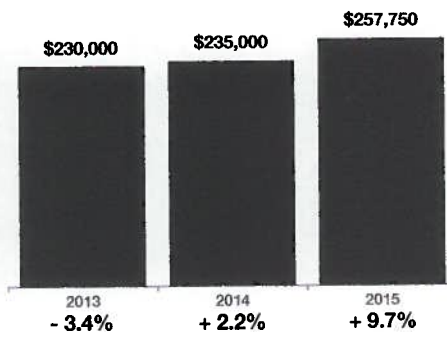
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



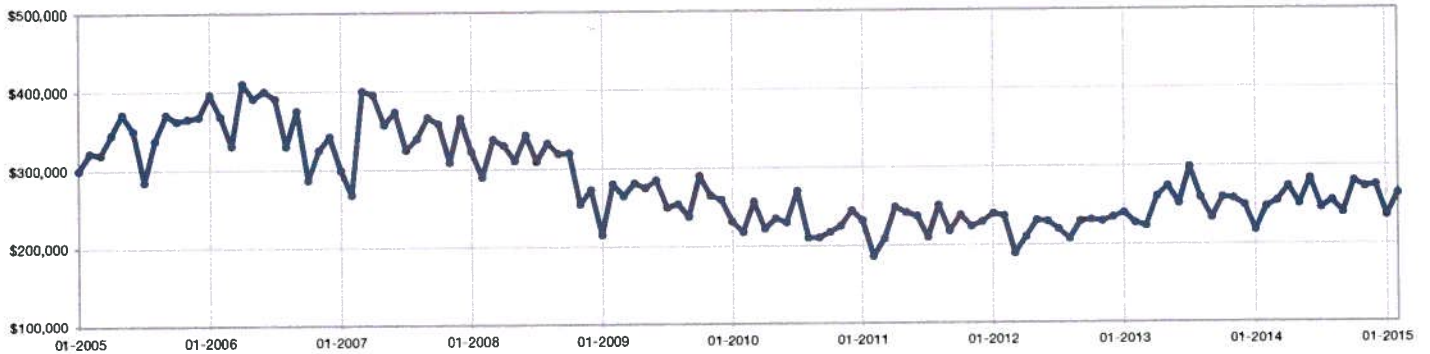
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2014	\$255,000	\$223,500	+14.1%
April 2014	\$273,465	\$261,230	+4.7%
May 2014	\$251,540	\$274,220	-8.3%
June 2014	\$283,245	\$252,500	+12.2%
July 2014	\$246,500	\$298,708	-17.5%
August 2014	\$255,458	\$260,050	-1.8%
September 2014	\$240,000	\$233,765	+2.7%
October 2014	\$280,000	\$260,000	+7.7%
November 2014	\$272,900	\$258,500	+5.6%
December 2014	\$275,000	\$250,000	+10.0%
January 2015	\$236,375	\$218,000	+8.4%
<b>February 2015</b>	<b>\$264,250</b>	<b>\$247,945</b>	<b>+6.6%</b>
12-Month Med*	\$260,000	\$252,500	+3.0%

\* Median Sales Price of all properties from March 2014 through February 2015. This is not the median of the individual figures above.

## Historical Median Sales Price by Month



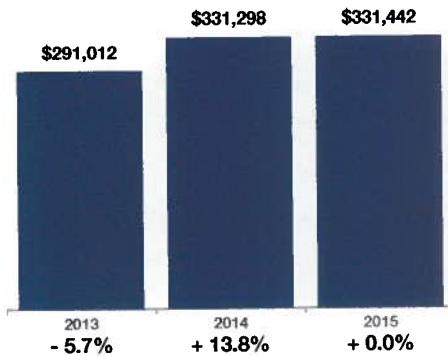


# Average Sales Price

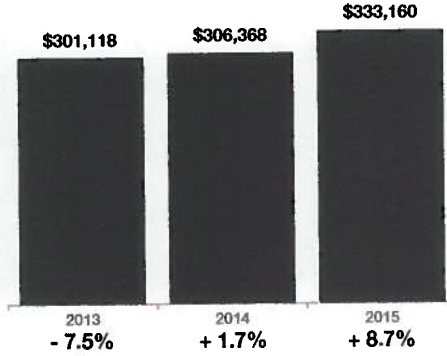
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



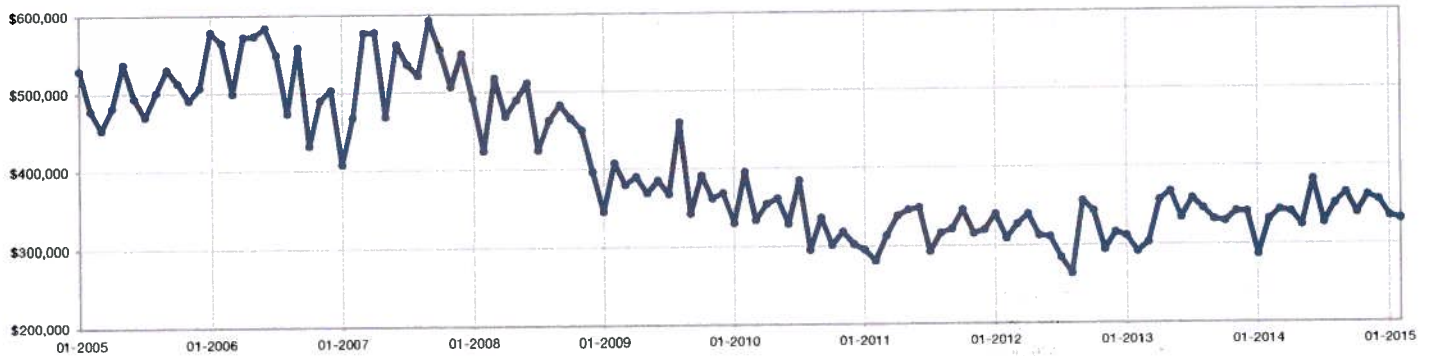
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2014	\$343,270	\$302,486	+13.5%
April 2014	\$340,691	\$356,420	-4.4%
May 2014	\$324,120	\$367,301	-11.8%
June 2014	\$381,652	\$333,902	+14.3%
July 2014	\$326,933	\$358,318	-8.8%
August 2014	\$351,048	\$345,493	+1.6%
September 2014	\$364,815	\$331,741	+10.0%
October 2014	\$339,062	\$329,183	+3.0%
November 2014	\$361,257	\$341,500	+5.8%
December 2014	\$355,455	\$340,932	+4.3%
January 2015	\$334,954	\$286,670	+16.8%
<b>February 2015</b>	<b>\$331,442</b>	<b>\$331,298</b>	<b>+0.0%</b>
12-Month Avg*	\$346,225	\$335,437	+3.2%

\* Avg. Sales Price of all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

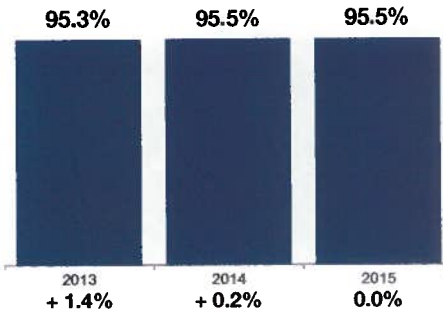


# Percent of List Price Received

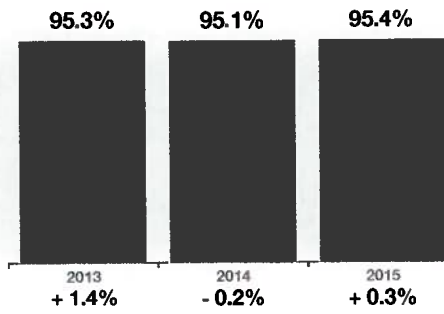
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



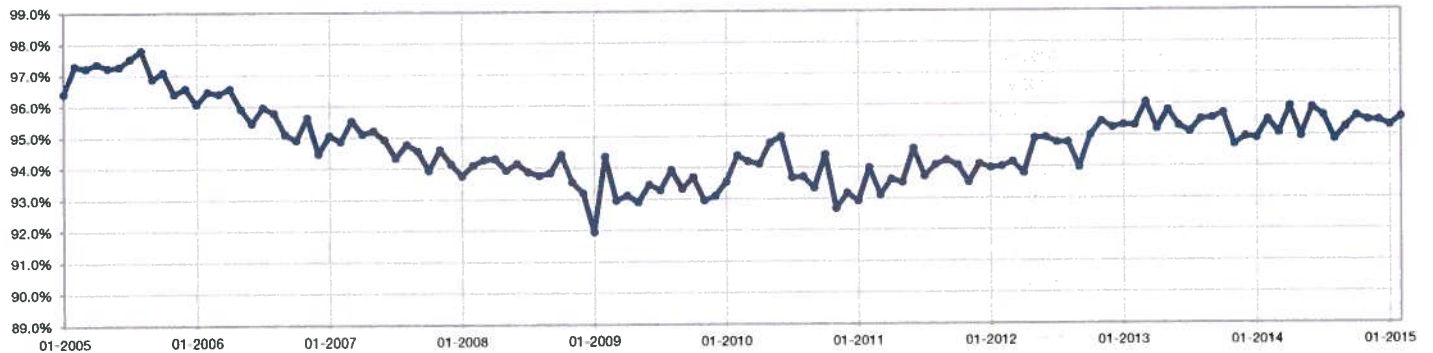
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
March 2014	95.1%	96.0%	-0.9%
April 2014	95.9%	95.2%	+0.7%
May 2014	94.9%	95.8%	-0.9%
June 2014	95.9%	95.3%	+0.6%
July 2014	95.6%	95.1%	+0.5%
August 2014	94.9%	95.5%	-0.6%
September 2014	95.2%	95.5%	-0.3%
October 2014	95.6%	95.7%	-0.1%
November 2014	95.5%	94.7%	+0.8%
December 2014	95.4%	94.9%	+0.5%
January 2015	95.3%	94.9%	+0.4%
<b>February 2015</b>	<b>95.5%</b>	<b>95.5%</b>	<b>0.0%</b>
12-Month Avg*	95.4%	95.4%	0.0%

\* Average Pct. of List Price Received for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

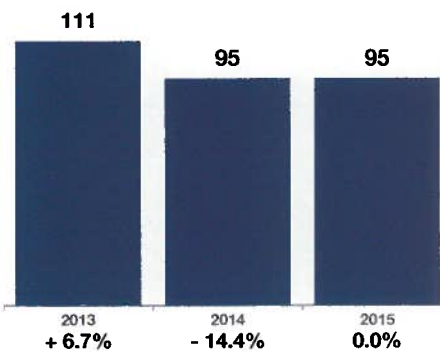


# Housing Affordability Index

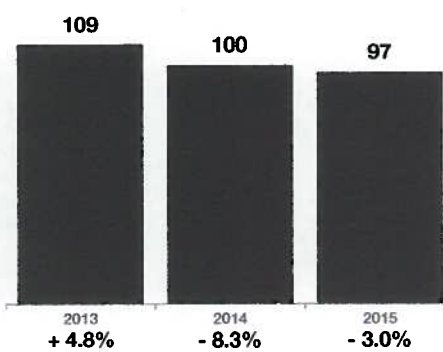
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

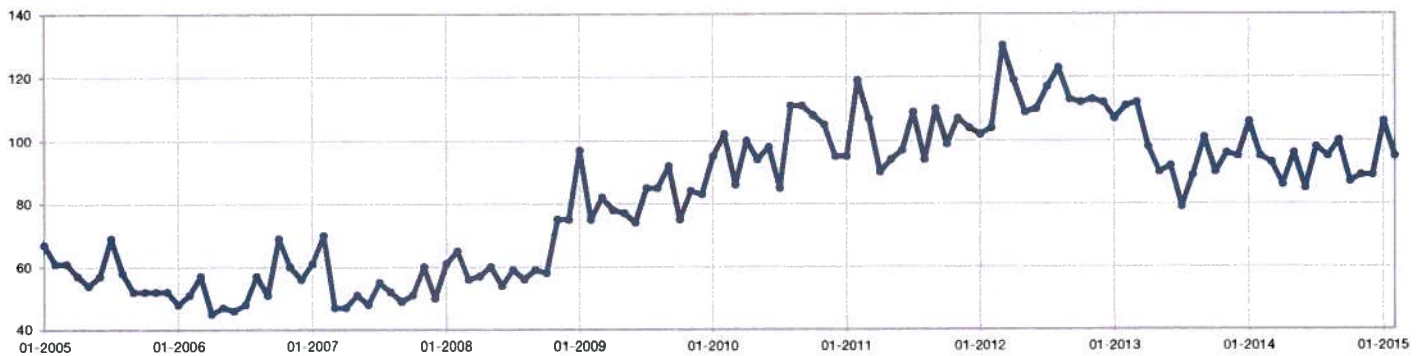


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2014	93	112	-17.0%
April 2014	86	98	-12.2%
May 2014	96	90	+6.7%
June 2014	85	92	-7.6%
July 2014	98	79	+24.1%
August 2014	95	89	+6.7%
September 2014	100	101	-1.0%
October 2014	87	90	-3.3%
November 2014	89	96	-7.3%
December 2014	89	95	-6.3%
January 2015	106	106	0.0%
February 2015	95	95	0.0%
12-Month Avg	93	95	-2.1%

## Historical Housing Affordability Index by Month

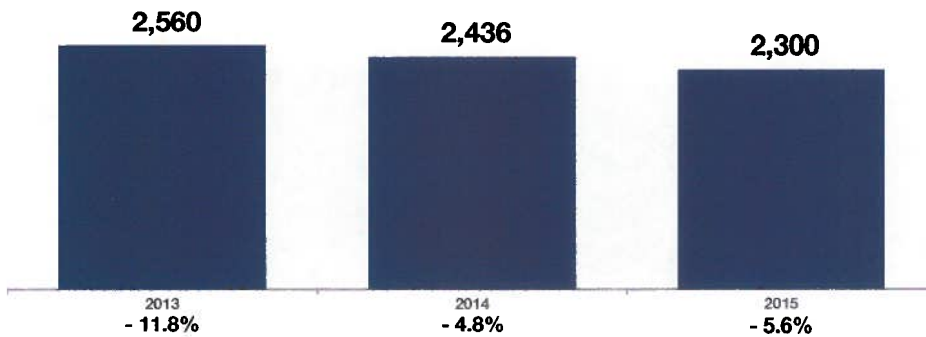


# Inventory of Homes for Sale

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



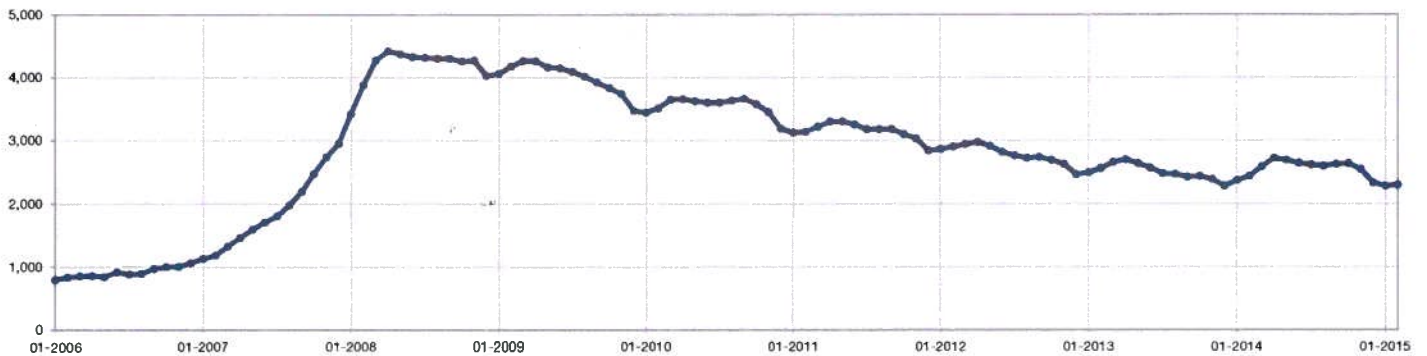
## February



Homes for Sale	Prior Year	Percent Change
March 2014	2,584	-2.7%
April 2014	2,721	+0.9%
May 2014	2,685	+1.8%
June 2014	2,641	+3.0%
July 2014	2,614	+5.4%
August 2014	2,598	+5.2%
September 2014	2,625	+8.2%
October 2014	2,633	+8.0%
November 2014	2,545	+6.7%
December 2014	2,332	+2.1%
January 2015	2,283	-3.6%
<b>February 2015</b>	<b>2,300</b>	<b>-5.6%</b>
12-Month Avg*	2,547	+6.0%

\* Homes for Sale for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

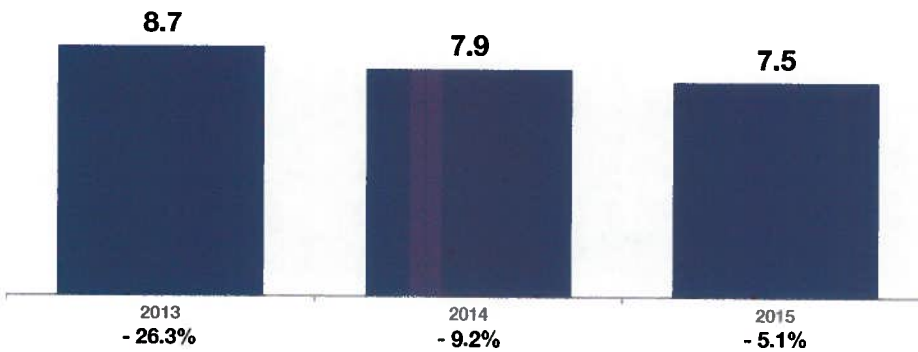


# Months Supply of Inventory

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 2014	8.4	9.0	-6.7%
April 2014	8.8	9.2	-4.3%
May 2014	8.7	8.9	-2.2%
June 2014	8.6	8.5	+1.2%
July 2014	8.7	8.0	+8.7%
August 2014	8.7	8.0	+8.7%
September 2014	8.8	7.8	+12.8%
October 2014	8.9	7.8	+14.1%
November 2014	8.6	7.6	+13.2%
December 2014	7.8	7.3	+6.8%
January 2015	7.5	7.7	-2.6%
<b>February 2015</b>	<b>7.5</b>	<b>7.9</b>	<b>-5.1%</b>
12-Month Avg*	8.4	8.1	+3.7%

\* Months Supply for all properties from March 2014 through February 2015. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

