

Monthly Indicators



January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings were up 18.6 percent to 554. Pending Sales increased 1.6 percent to 318. Inventory grew 2.6 percent to 2,303 units.

Prices moved higher as Median Sales Price was up 27.4 percent to \$300,650. Days on Market decreased 9.6 percent to 104 days. Months Supply of Inventory was down 12.2 percent to 6.5 months, indicating that demand increased relative to supply.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 23.3%

One-Year Change in
Closed Sales

+ 27.4%

One-Year Change in
Median Sales Price

+ 2.6%

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.



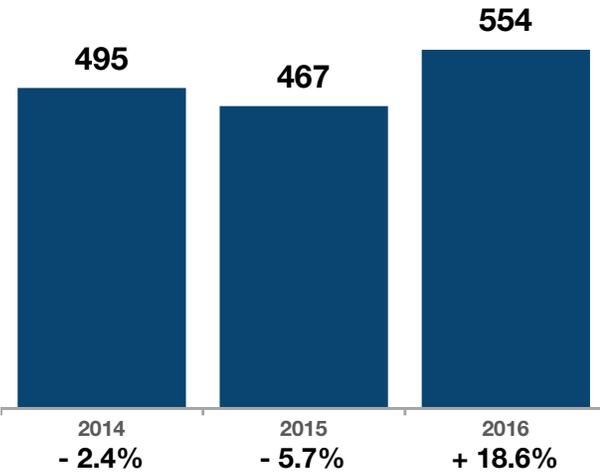
Key Metrics	Historical Sparkbars			01-2015	01-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	01-2014	01-2015	01-2016						
New Listings				467	554	+ 18.6%	467	554	+ 18.6%
Pending Sales				313	318	+ 1.6%	313	318	+ 1.6%
Closed Sales				227	280	+ 23.3%	227	280	+ 23.3%
Days on Market				115	104	- 9.6%	115	104	- 9.6%
Median Sales Price				\$236,000	\$300,650	+ 27.4%	\$236,000	\$300,650	+ 27.4%
Average Sales Price				\$334,394	\$380,580	+ 13.8%	\$334,394	\$380,580	+ 13.8%
Pct. of List Price Received				95.3%	94.8%	- 0.5%	95.3%	94.8%	- 0.5%
Housing Affordability Index				106	81	- 23.6%	106	81	- 23.6%
Inventory of Homes for Sale				2,245	2,303	+ 2.6%	--	--	--
Months Supply of Inventory				7.4	6.5	- 12.2%	--	--	--

New Listings

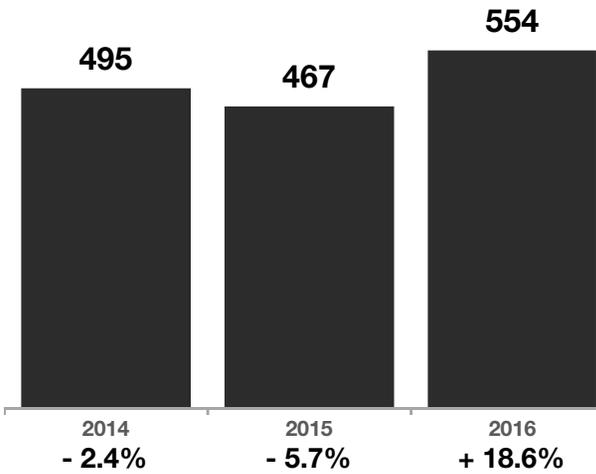
A count of the properties that have been newly listed on the market in a given month.



January



Year to Date



	New Listings	Prior Year	Percent Change
February 2015	484	480	+0.8%
March 2015	674	617	+9.2%
April 2015	560	619	-9.5%
May 2015	509	441	+15.4%
June 2015	492	456	+7.9%
July 2015	457	433	+5.5%
August 2015	471	403	+16.9%
September 2015	505	472	+7.0%
October 2015	487	463	+5.2%
November 2015	394	320	+23.1%
December 2015	339	289	+17.3%
January 2016	554	467	+18.6%
12-Month Avg	494	455	+8.5%

Historical New Listings by Month

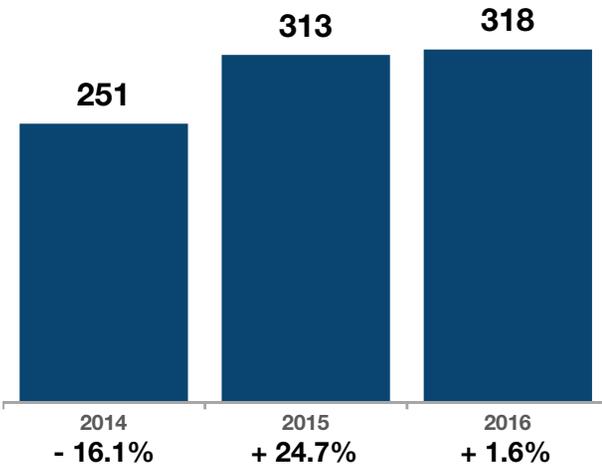


Pending Sales

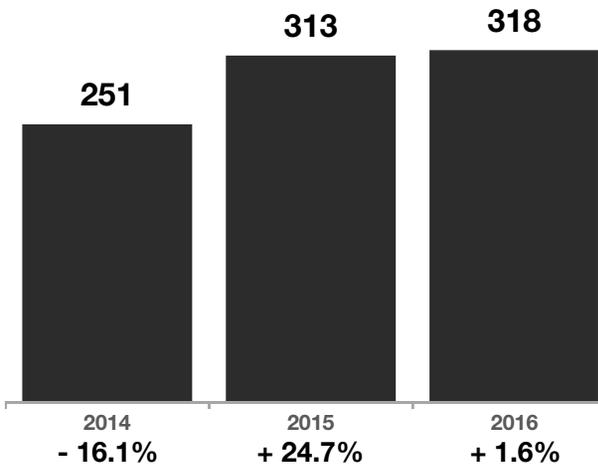
A count of the properties on which offers have been accepted in a given month.



January



Year to Date



	Pending Sales	Prior Year	Percent Change
February 2015	308	293	+5.1%
March 2015	376	344	+9.3%
April 2015	366	347	+5.5%
May 2015	377	333	+13.2%
June 2015	466	337	+38.3%
July 2015	449	317	+41.6%
August 2015	351	273	+28.6%
September 2015	312	289	+8.0%
October 2015	309	285	+8.4%
November 2015	332	257	+29.2%
December 2015	282	244	+15.6%
January 2016	318	313	+1.6%
12-Month Avg	354	303	+16.9%

Historical Pending Sales by Month

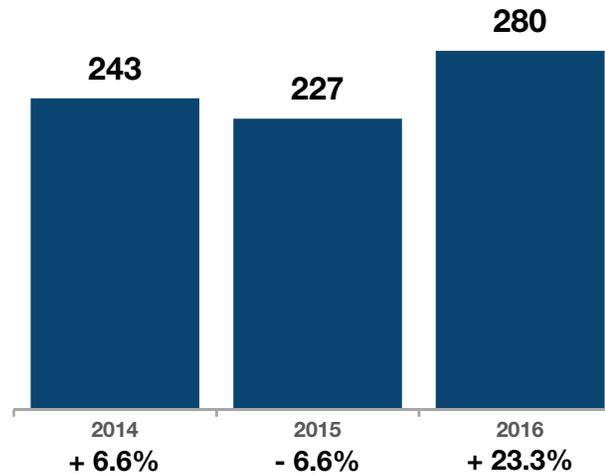


Closed Sales

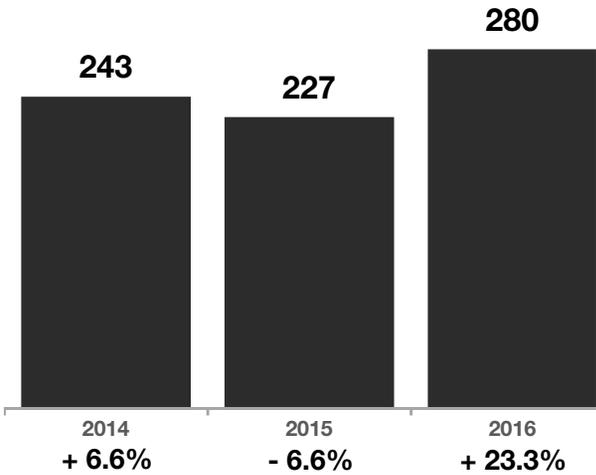
A count of the actual sales that closed in a given month.



January



Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	245	192	+27.6%
March 2015	340	273	+24.5%
April 2015	334	323	+3.4%
May 2015	388	333	+16.5%
June 2015	422	354	+19.2%
July 2015	427	345	+23.8%
August 2015	376	340	+10.6%
September 2015	355	273	+30.0%
October 2015	327	330	-0.9%
November 2015	245	254	-3.5%
December 2015	365	312	+17.0%
January 2016	280	227	+23.3%
12-Month Avg	342	296	+15.4%

Historical Closed Sales by Month

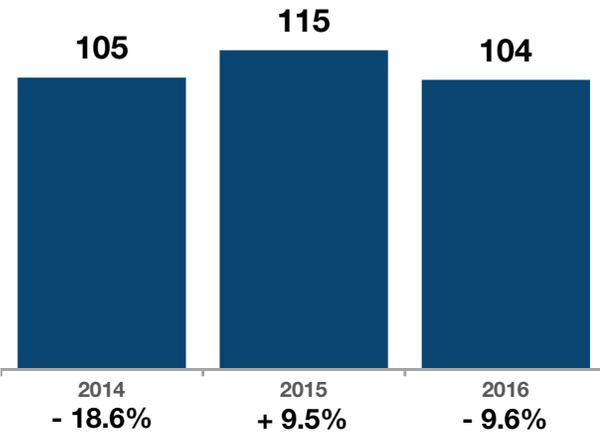


Days on Market Until Sale

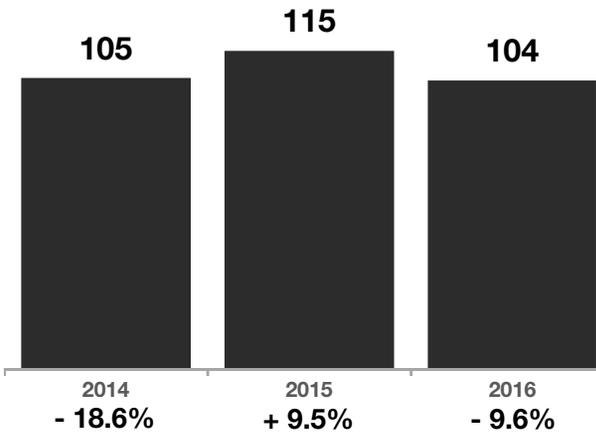
Average number of days between when a property is listed and when an offer is accepted in a given month.



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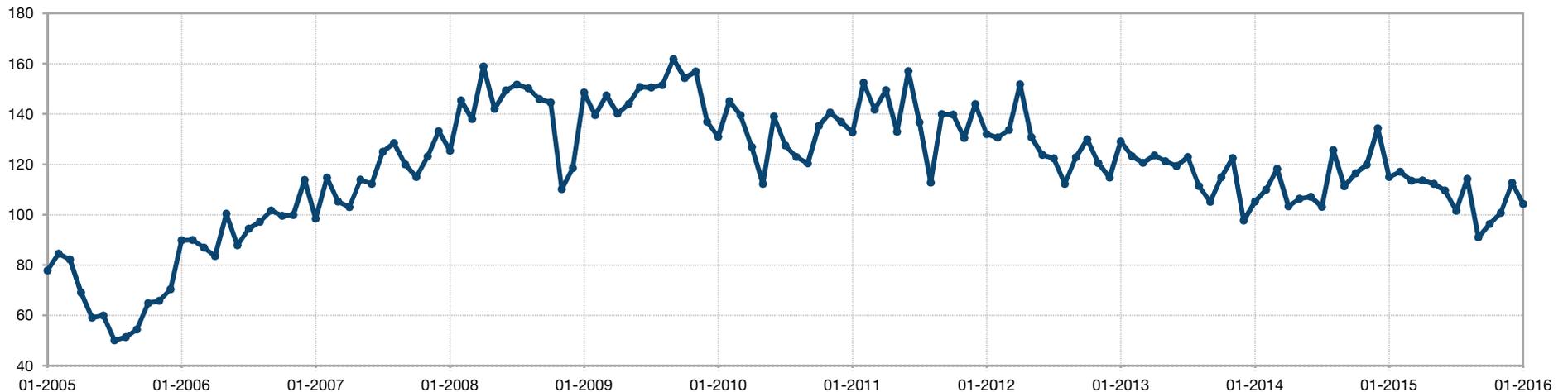
Year to Date



	Days on Market	Prior Year	Percent Change
February 2015	117	110	+6.4%
March 2015	114	118	-3.4%
April 2015	114	103	+10.7%
May 2015	112	106	+5.7%
June 2015	110	107	+2.8%
July 2015	102	103	-1.0%
August 2015	114	126	-9.5%
September 2015	91	111	-18.0%
October 2015	96	116	-17.2%
November 2015	101	120	-15.8%
December 2015	113	134	-15.7%
January 2016	104	115	-9.6%
12-Month Avg*	107	114	-6.1%

* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



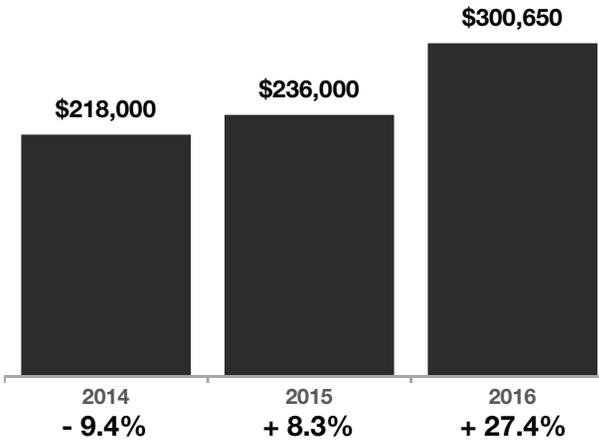
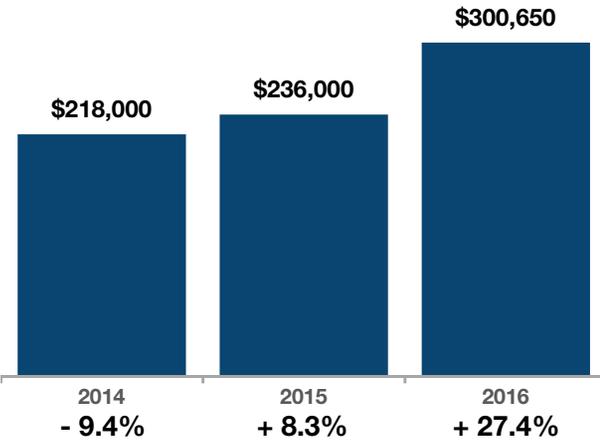
Median Sales Price

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



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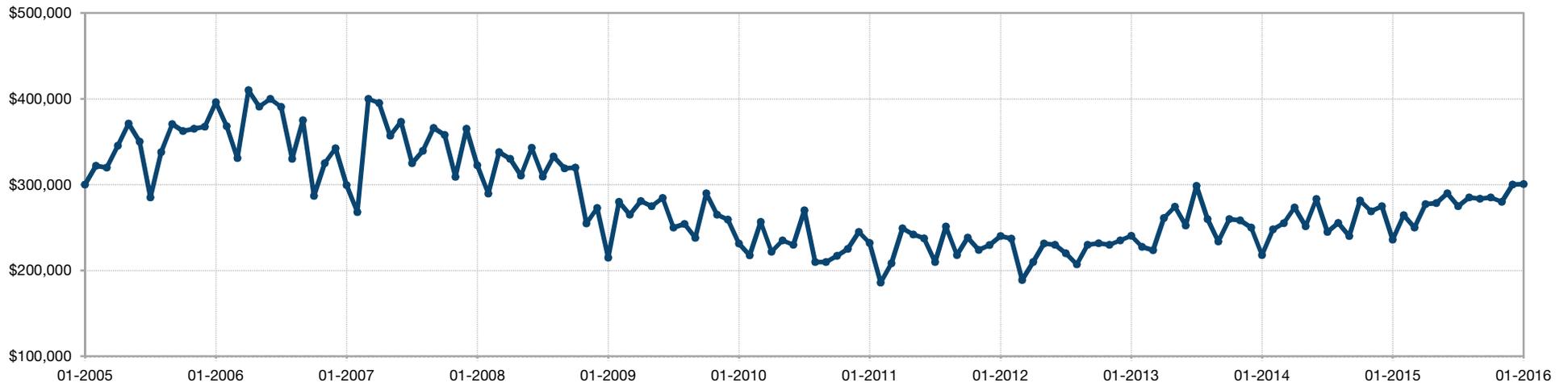
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2015	\$264,500	\$247,945	+6.7%
March 2015	\$250,000	\$255,000	-2.0%
April 2015	\$277,450	\$273,465	+1.5%
May 2015	\$278,415	\$251,540	+10.7%
June 2015	\$290,000	\$283,245	+2.4%
July 2015	\$275,000	\$245,000	+12.2%
August 2015	\$285,000	\$255,458	+11.6%
September 2015	\$283,700	\$240,000	+18.2%
October 2015	\$285,000	\$281,483	+1.2%
November 2015	\$280,000	\$268,950	+4.1%
December 2015	\$300,000	\$275,000	+9.1%
January 2016	\$300,650	\$236,000	+27.4%
12-Month Med*	\$280,000	\$260,000	+7.7%

* Median Sales Price of all properties from February 2015 through January 2016. This is not the median of the individual figures above.

Historical Median Sales Price by Month

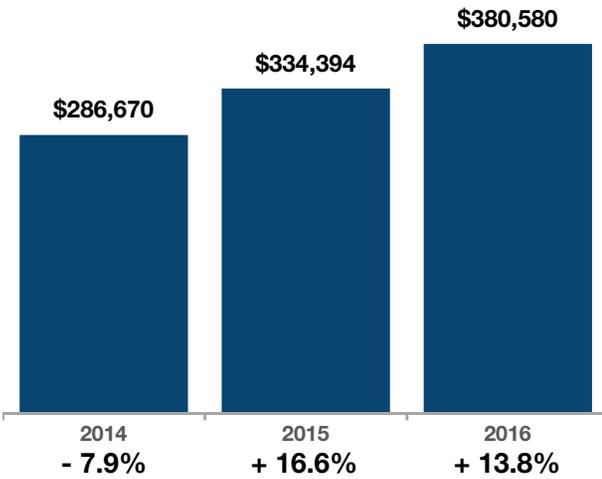


Average Sales Price

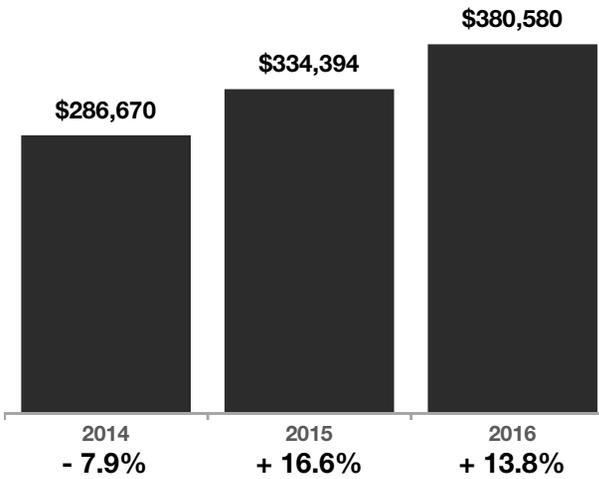
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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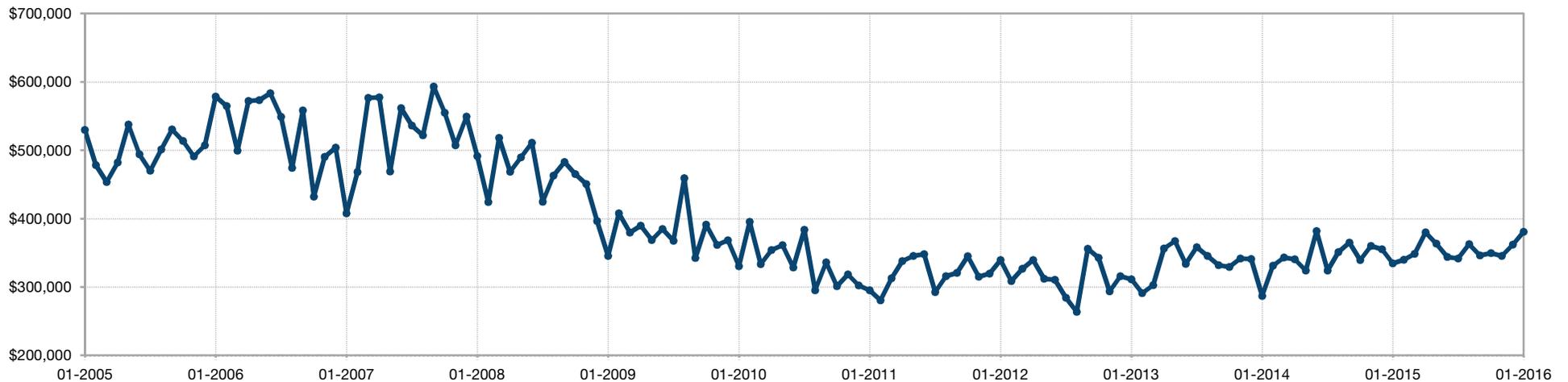
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$339,738	\$331,298	+2.5%
March 2015	\$348,270	\$343,270	+1.5%
April 2015	\$379,902	\$340,691	+11.5%
May 2015	\$363,302	\$324,120	+12.1%
June 2015	\$343,818	\$381,652	-9.9%
July 2015	\$341,807	\$324,040	+5.5%
August 2015	\$362,492	\$351,048	+3.3%
September 2015	\$346,190	\$364,815	-5.1%
October 2015	\$349,547	\$339,338	+3.0%
November 2015	\$345,453	\$359,992	-4.0%
December 2015	\$362,096	\$354,993	+2.0%
January 2016	\$380,580	\$334,394	+13.8%
12-Month Avg*	\$355,266	\$345,804	+2.7%

* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

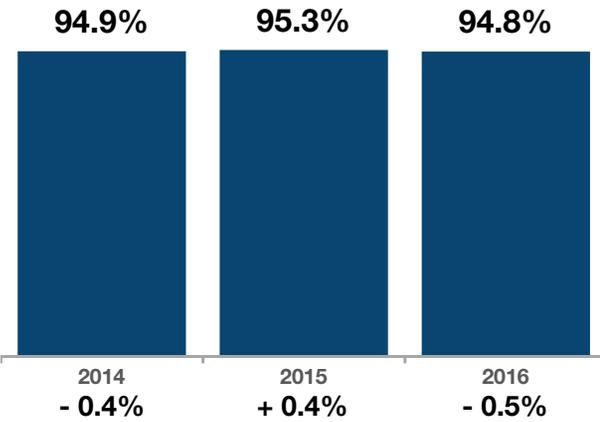


Percent of List Price Received

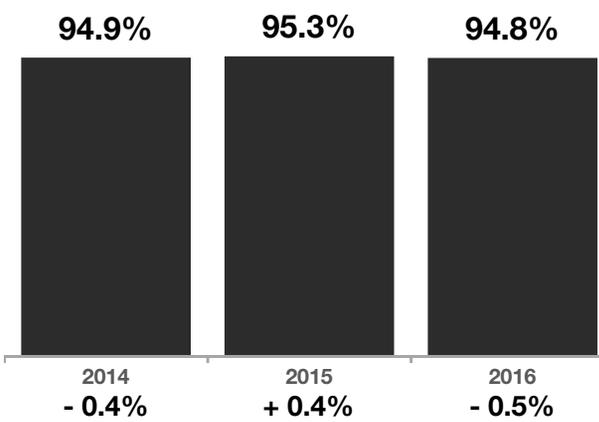
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



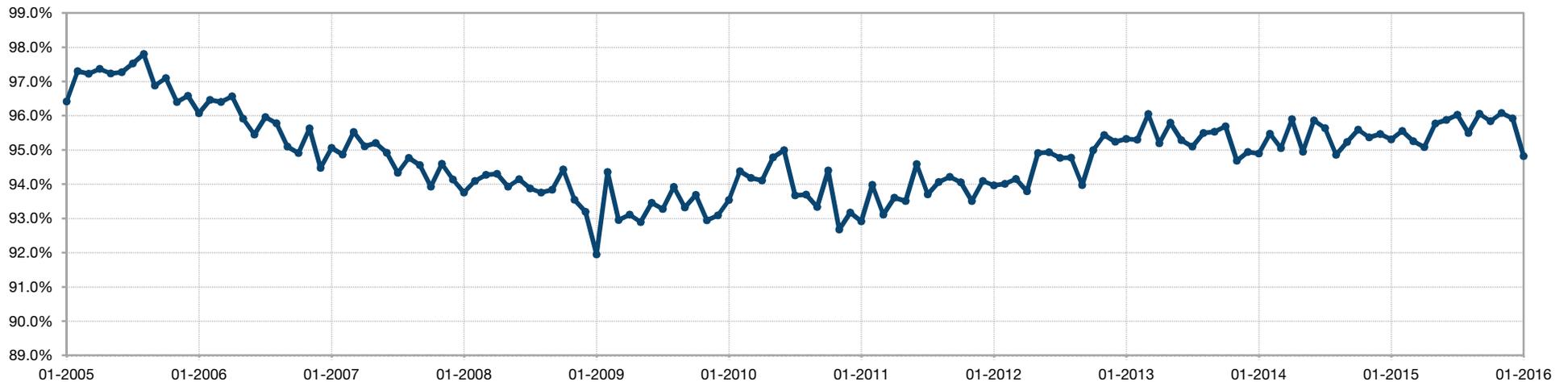
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2015	95.6%	95.5%	+0.1%
March 2015	95.3%	95.1%	+0.2%
April 2015	95.1%	95.9%	-0.8%
May 2015	95.8%	94.9%	+0.9%
June 2015	95.9%	95.9%	0.0%
July 2015	96.0%	95.6%	+0.4%
August 2015	95.5%	94.9%	+0.6%
September 2015	96.1%	95.2%	+0.9%
October 2015	95.8%	95.6%	+0.2%
November 2015	96.1%	95.4%	+0.7%
December 2015	95.9%	95.5%	+0.4%
January 2016	94.8%	95.3%	-0.5%
12-Month Avg*	95.7%	95.4%	+0.3%

* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

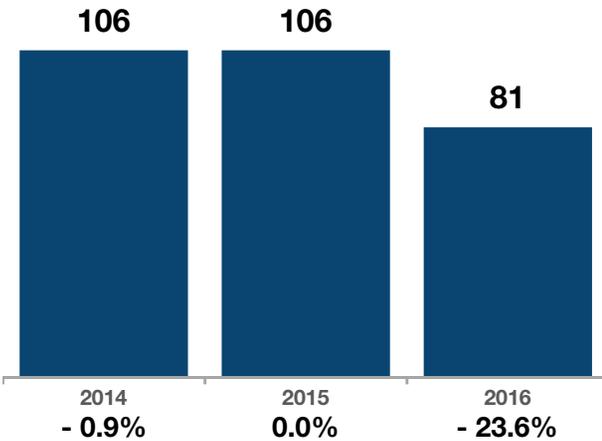


Housing Affordability Index

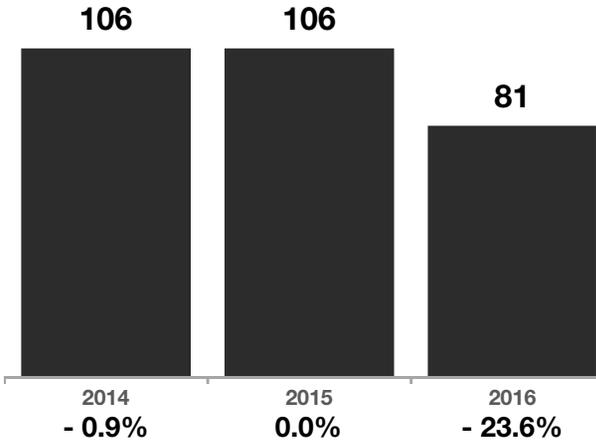
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

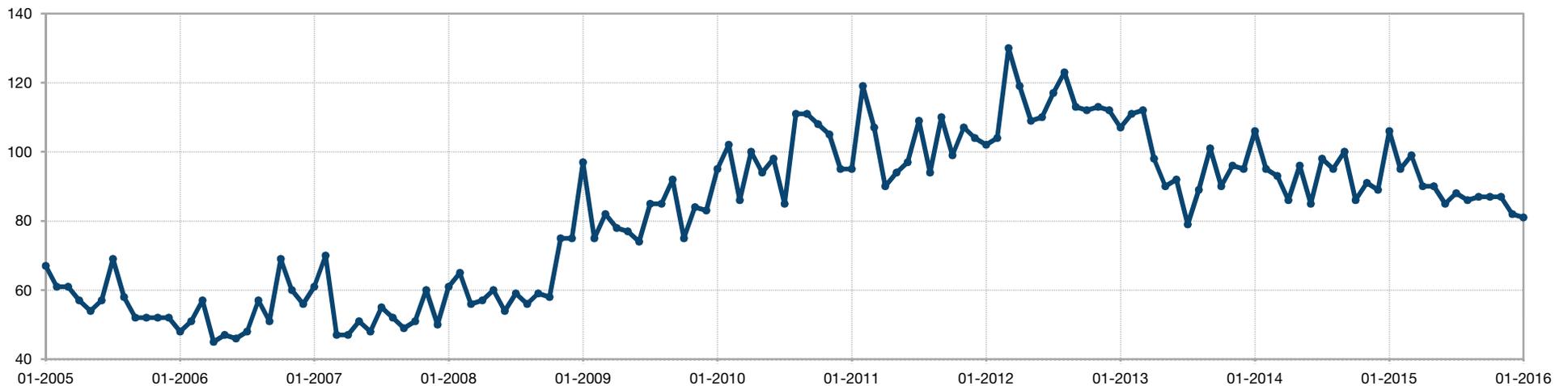


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2015	95	95	0.0%
March 2015	99	93	+6.5%
April 2015	90	86	+4.7%
May 2015	90	96	-6.3%
June 2015	85	85	0.0%
July 2015	88	98	-10.2%
August 2015	86	95	-9.5%
September 2015	87	100	-13.0%
October 2015	87	86	+1.2%
November 2015	87	91	-4.4%
December 2015	82	89	-7.9%
January 2016	81	106	-23.6%
12-Month Avg	88	93	-5.6%

Historical Housing Affordability Index by Month

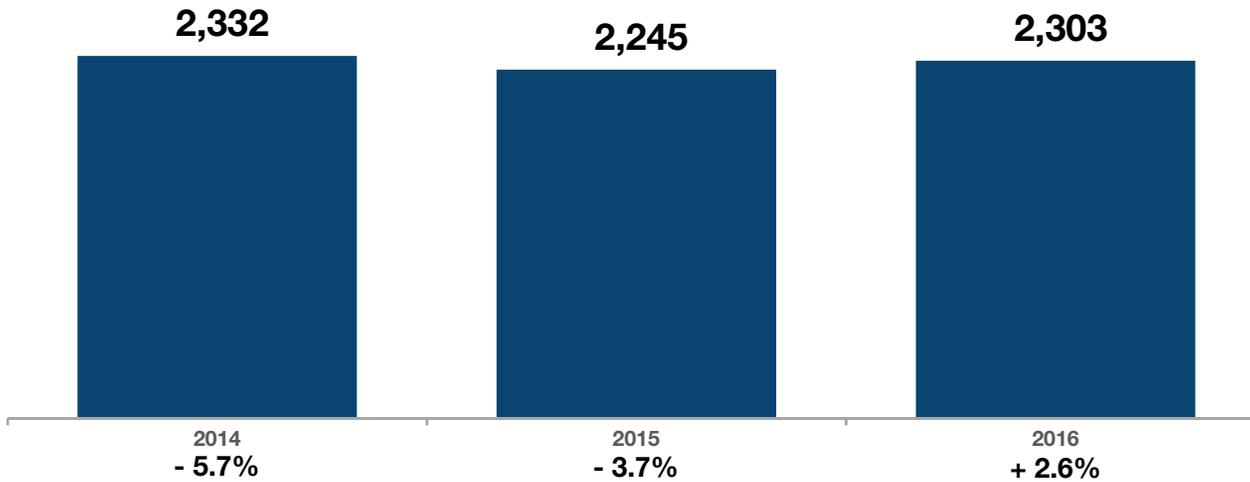


Inventory of Homes for Sale

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 2015	2,296	2,400	-4.3%
March 2015	2,426	2,551	-4.9%
April 2015	2,482	2,685	-7.6%
May 2015	2,478	2,646	-6.3%
June 2015	2,353	2,601	-9.5%
July 2015	2,229	2,571	-13.3%
August 2015	2,208	2,551	-13.4%
September 2015	2,263	2,577	-12.2%
October 2015	2,294	2,584	-11.2%
November 2015	2,217	2,494	-11.1%
December 2015	2,150	2,284	-5.9%
January 2016	2,303	2,245	+2.6%
12-Month Avg*	2,308	2,265	+1.9%

* Homes for Sale for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

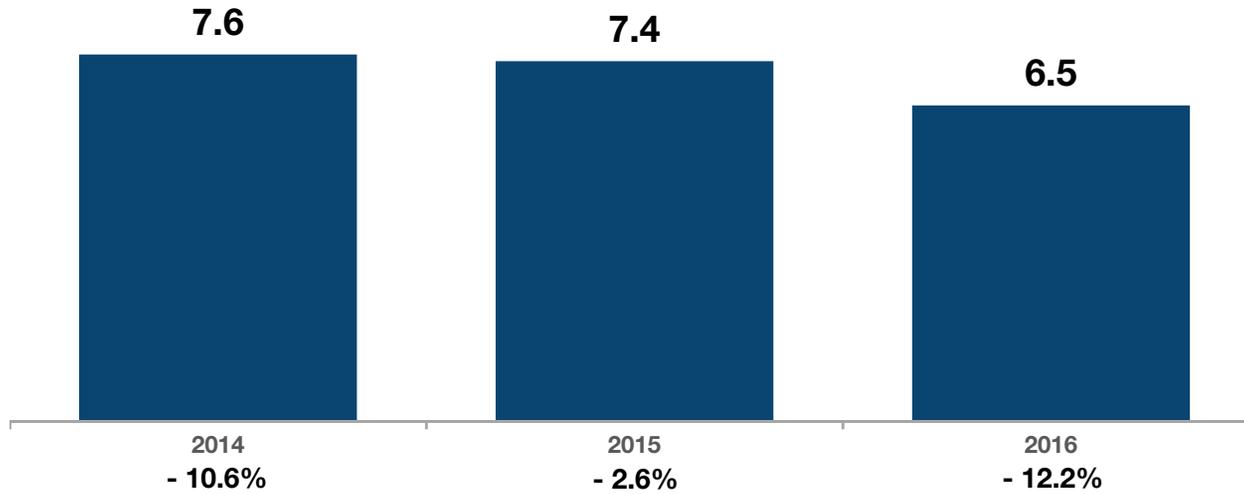


Months Supply of Inventory

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 2015	7.6	7.8	-2.6%
March 2015	7.9	8.3	-4.8%
April 2015	8.1	8.7	-6.9%
May 2015	7.9	8.6	-8.1%
June 2015	7.3	8.5	-14.1%
July 2015	6.7	8.5	-21.2%
August 2015	6.5	8.5	-23.5%
September 2015	6.6	8.7	-24.1%
October 2015	6.7	8.8	-23.9%
November 2015	6.3	8.5	-25.9%
December 2015	6.1	7.7	-20.8%
January 2016	6.5	7.4	-12.2%
12-Month Avg*	7.0	8.3	-15.7%

* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

