

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were up 18.9 percent to 327. Pending Sales increased 44.3 percent to 306. Inventory shrank 6.9 percent to 2,049 units.

Prices moved higher as Median Sales Price was up 5.0 percent to \$314,000. Days on Market decreased 3.3 percent to 148 days. Months Supply of Inventory was down 19.0 percent to 5.1 months, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Quick Facts

<b>+ 25.9%</b>	<b>+ 5.0%</b>	<b>- 19.0%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Months Supply</b>

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.



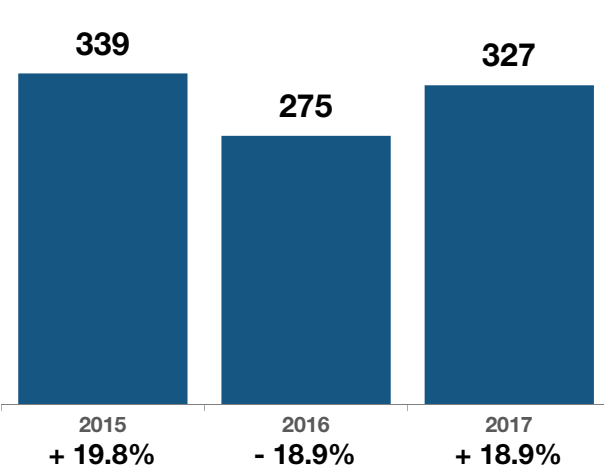
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		275	<b>327</b>	+ 18.9%	6,147	<b>6,369</b>	+ 3.6%
<b>Pending Sales</b>		212	<b>306</b>	+ 44.3%	4,189	<b>4,852</b>	+ 15.8%
<b>Closed Sales</b>		324	<b>408</b>	+ 25.9%	4,249	<b>4,684</b>	+ 10.2%
<b>Days on Market</b>		153	<b>148</b>	- 3.3%	142	<b>150</b>	+ 5.6%
<b>Median Sales Price</b>		\$299,000	<b>\$314,000</b>	+ 5.0%	\$292,500	<b>\$300,000</b>	+ 2.6%
<b>Average Sales Price</b>		\$381,851	<b>\$397,997</b>	+ 4.2%	\$375,702	<b>\$387,930</b>	+ 3.3%
<b>Pct. of List Price Received</b>		96.2%	<b>96.2%</b>	0.0%	95.8%	<b>96.2%</b>	+ 0.4%
<b>Housing Affordability Index</b>		79	<b>75</b>	- 5.1%	81	<b>79</b>	- 2.5%
<b>Inventory of Homes for Sale</b>		2,202	<b>2,049</b>	- 6.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		6.3	<b>5.1</b>	- 19.0%	--	<b>--</b>	--

# New Listings

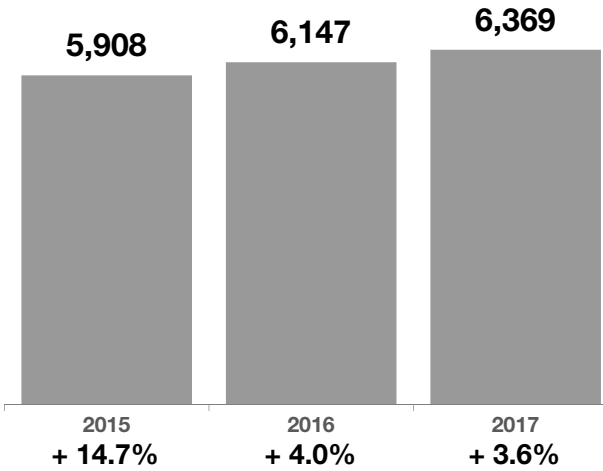
A count of the properties that have been newly listed on the market in a given month.



## December

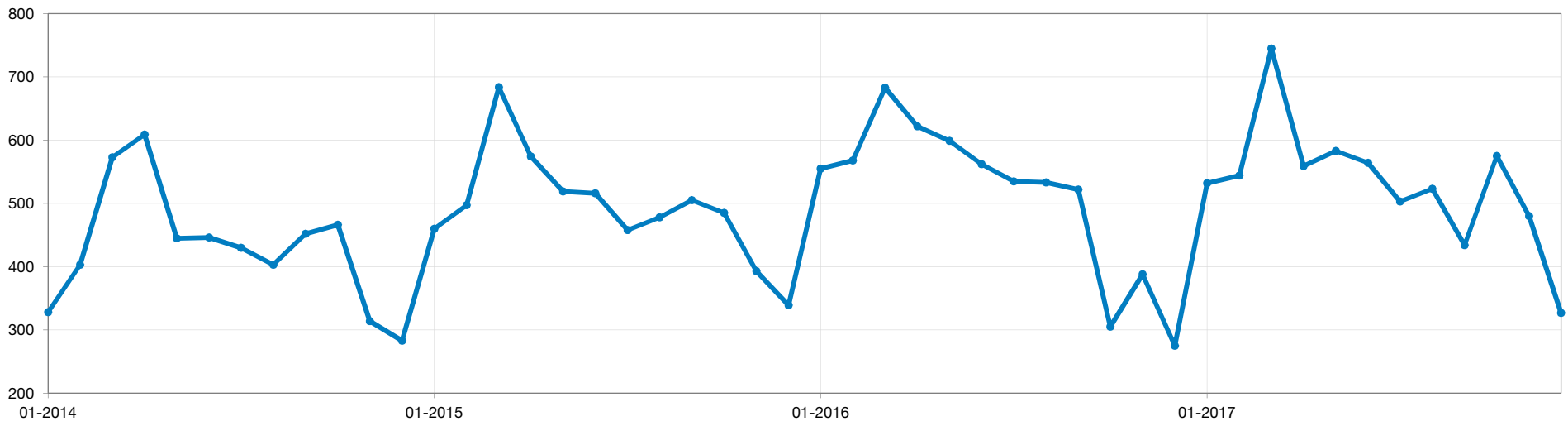


## Year to Date



	New Listings	Prior Year	Percent Change
January 2017	532	555	-4.1%
February 2017	544	568	-4.2%
March 2017	745	683	+9.1%
April 2017	559	622	-10.1%
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%
<b>December 2017</b>	<b>327</b>	<b>275</b>	<b>+18.9%</b>
12-Month Avg	531	512	+3.6%

## Historical New Listings by Month

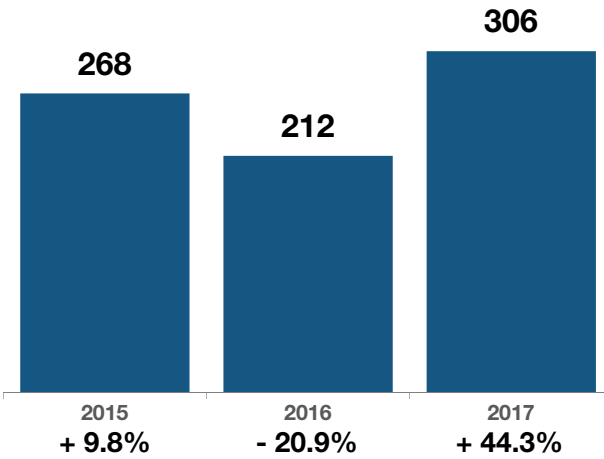


# Pending Sales

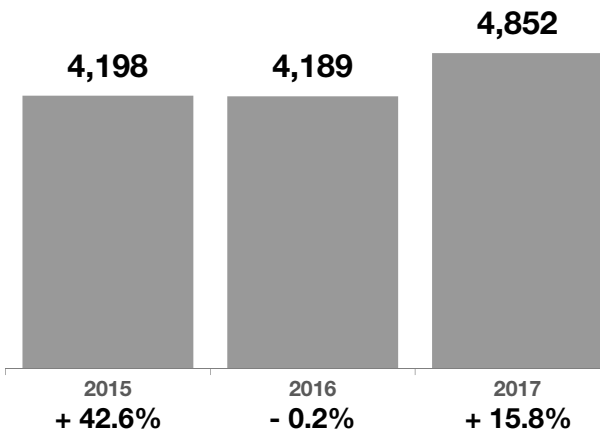
A count of the properties on which offers have been accepted in a given month.



## December

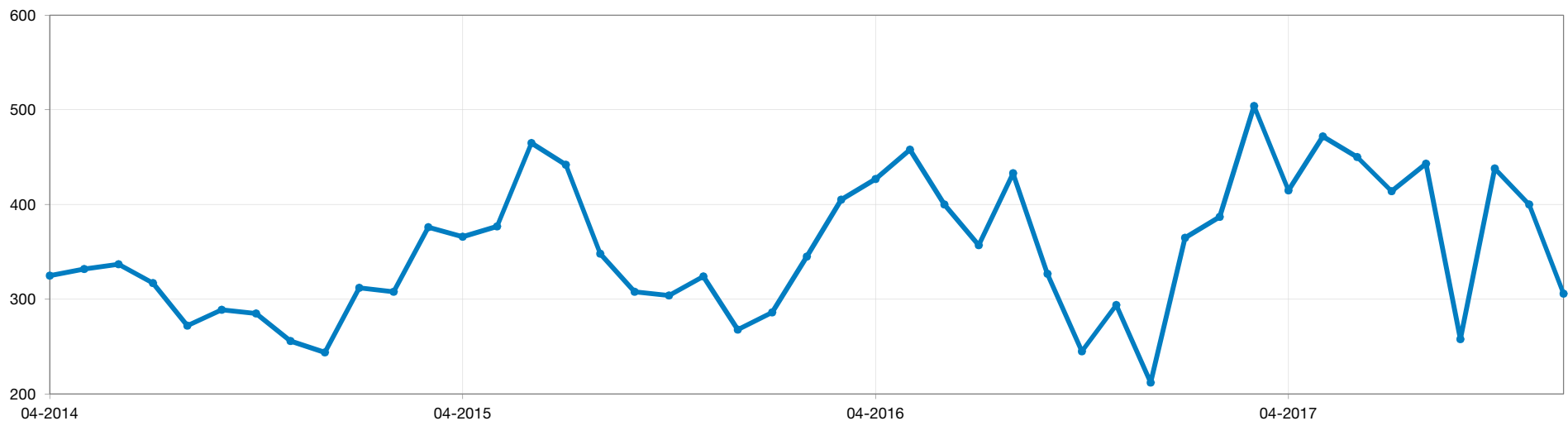


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2017	365	286	+27.6%
February 2017	387	345	+12.2%
March 2017	504	405	+24.4%
April 2017	415	427	-2.8%
May 2017	472	458	+3.1%
June 2017	450	400	+12.5%
July 2017	414	357	+16.0%
August 2017	443	433	+2.3%
September 2017	258	327	-21.1%
October 2017	438	245	+78.8%
November 2017	400	294	+36.1%
<b>December 2017</b>	<b>306</b>	<b>212</b>	<b>+44.3%</b>
12-Month Avg	404	349	+15.8%

## Historical Pending Sales by Month

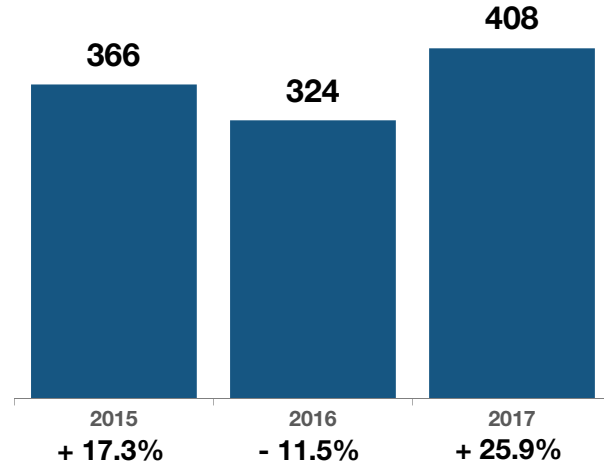


# Closed Sales

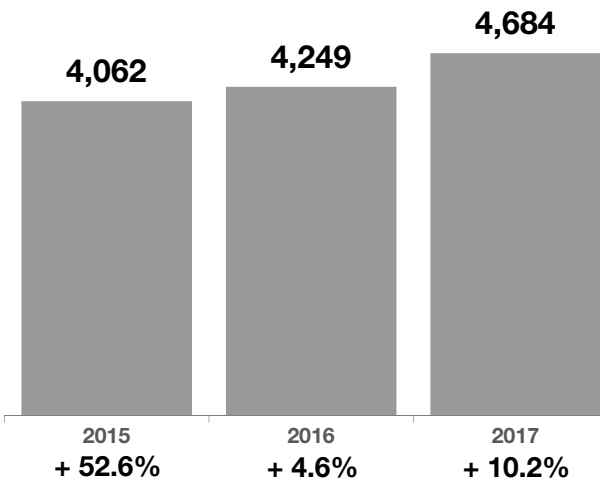
A count of the actual sales that closed in a given month.



## December

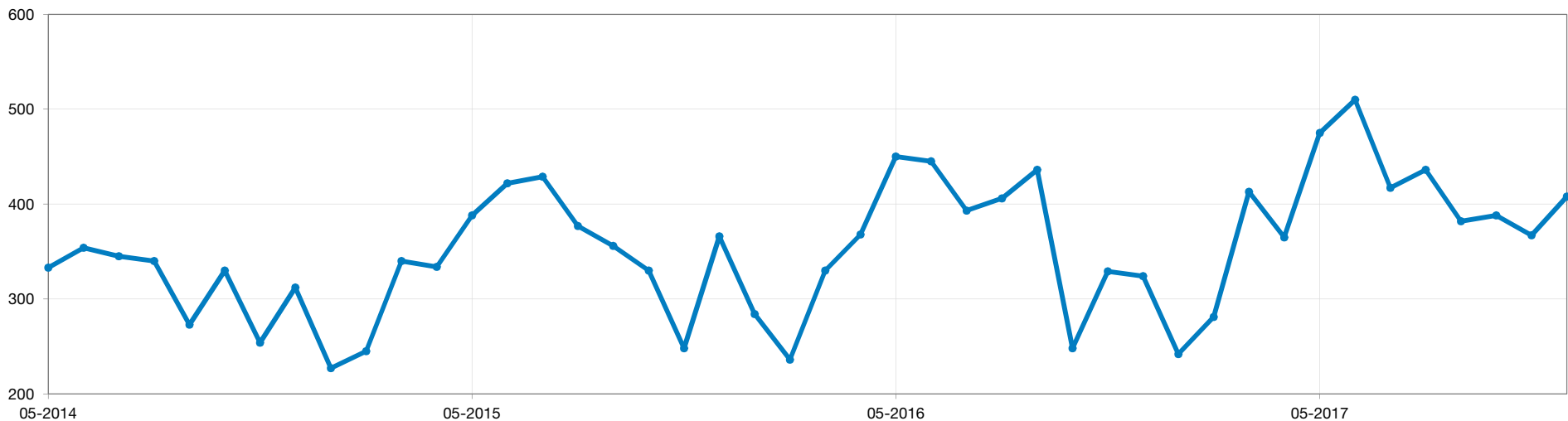


## Year to Date



Closed Sales	Prior Year	Percent Change
January 2017	242	-14.8%
February 2017	281	+19.1%
March 2017	413	+25.2%
April 2017	365	-0.8%
May 2017	475	+5.6%
June 2017	510	+14.6%
July 2017	417	+6.1%
August 2017	436	+7.4%
September 2017	382	-12.4%
October 2017	388	+56.5%
November 2017	367	+11.6%
<b>December 2017</b>	<b>408</b>	<b>+25.9%</b>
12-Month Avg	390	+10.2%

## Historical Closed Sales by Month

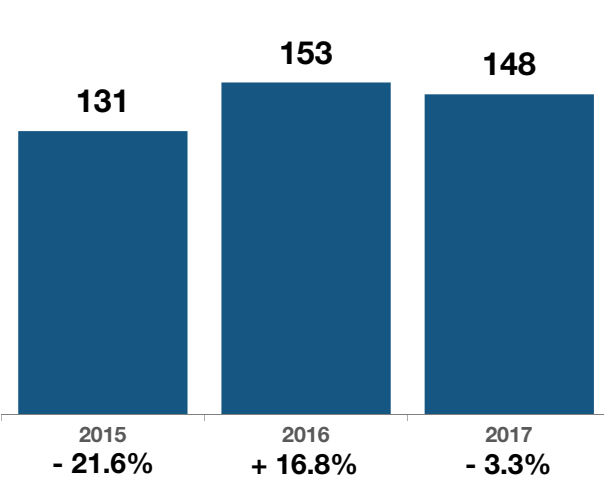


# Days on Market Until Sale

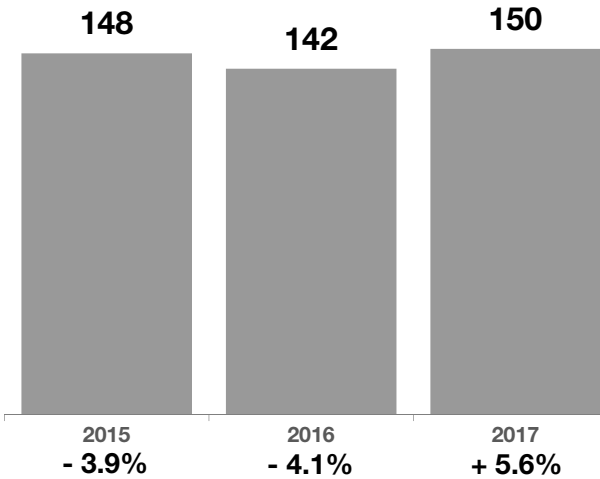
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



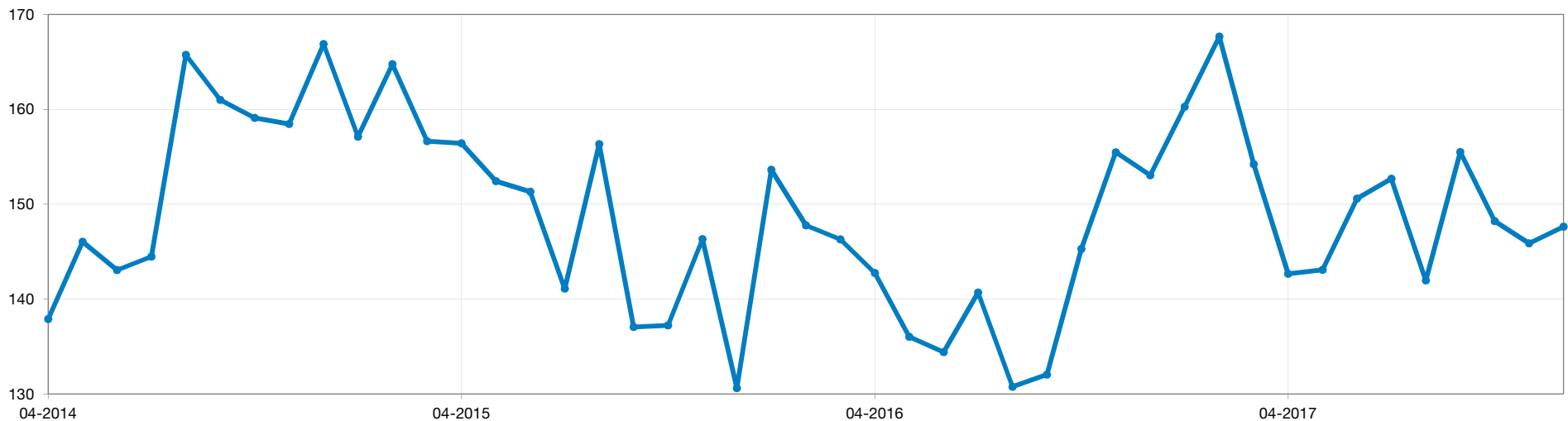
## Year to Date



Days on Market	Prior Year	Percent Change
January 2017	160	+3.9%
February 2017	168	+13.5%
March 2017	154	+5.5%
April 2017	143	0.0%
May 2017	143	+5.1%
June 2017	151	+12.7%
July 2017	153	+8.5%
August 2017	142	+8.4%
September 2017	155	+17.4%
October 2017	148	+2.1%
November 2017	146	-5.8%
<b>December 2017</b>	<b>148</b>	<b>-3.3%</b>
12-Month Avg*	150	+5.6%

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

## Historical Days on Market Until Sale by Month

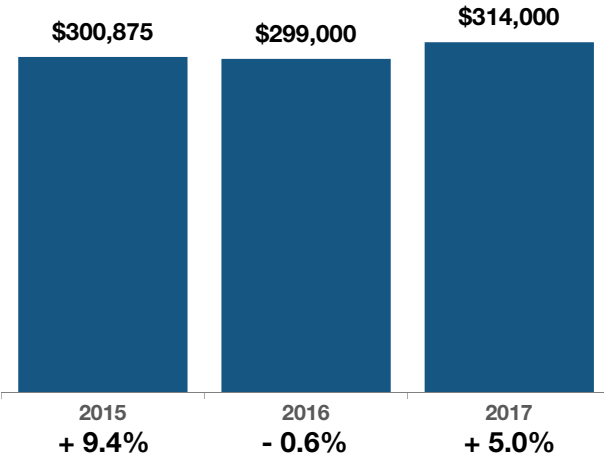


# Median Sales Price

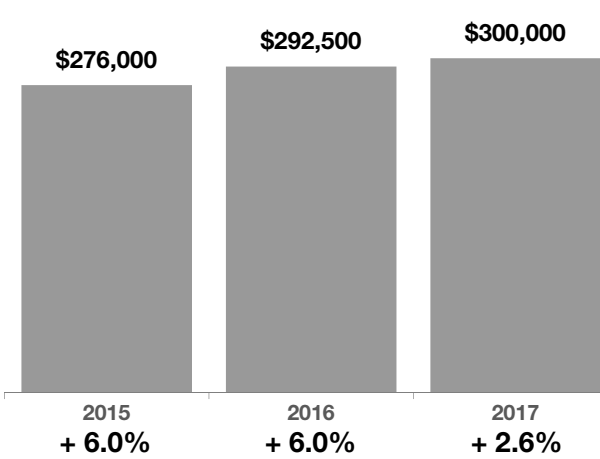
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



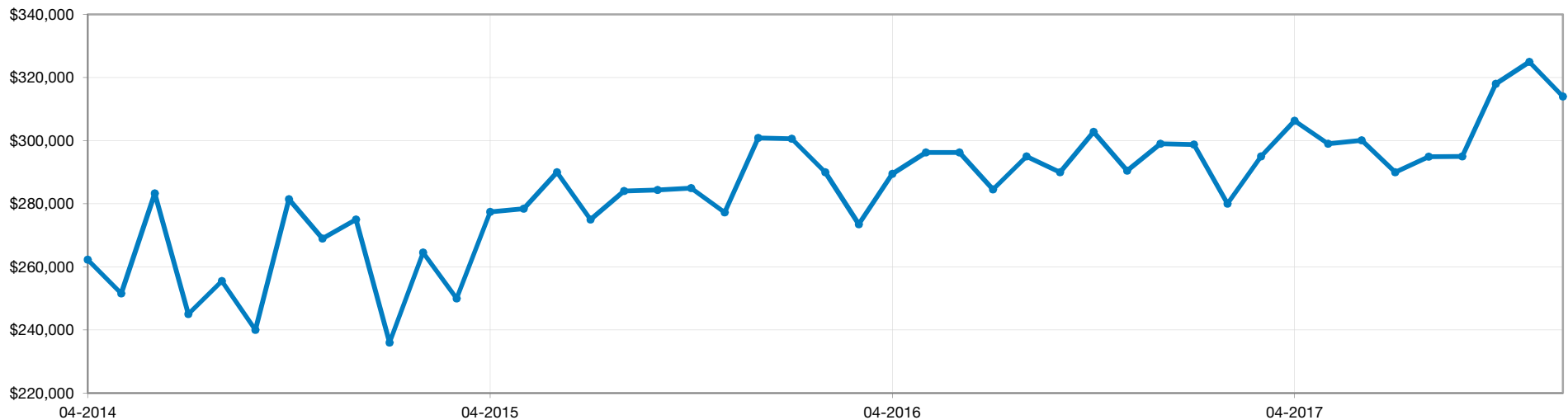
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2017	\$298,750	\$300,650	-0.6%
February 2017	\$280,020	\$290,000	-3.4%
March 2017	\$295,000	\$273,500	+7.9%
April 2017	\$306,340	\$289,500	+5.8%
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	\$318,000	\$302,750	+5.0%
November 2017	\$325,000	\$290,500	+11.9%
<b>December 2017</b>	<b>\$314,000</b>	<b>\$299,000</b>	<b>+5.0%</b>
12-Month Med*	\$300,000	\$292,500	+2.6%

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

## Historical Median Sales Price by Month

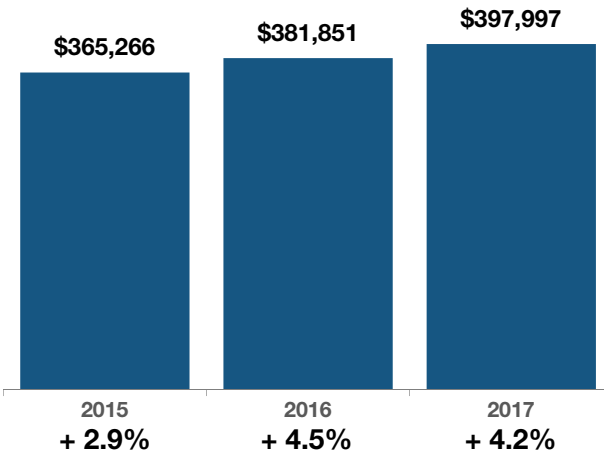


# Average Sales Price

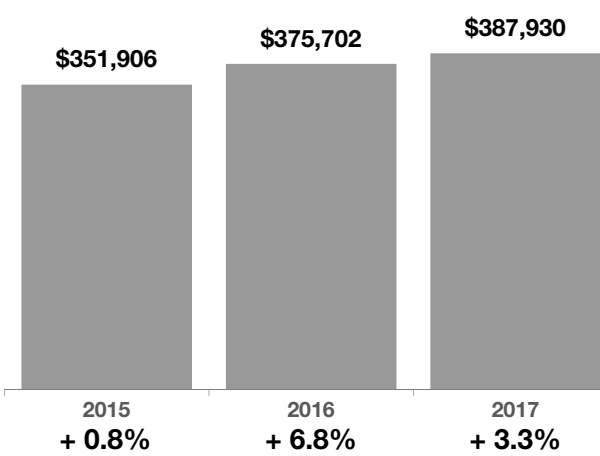
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



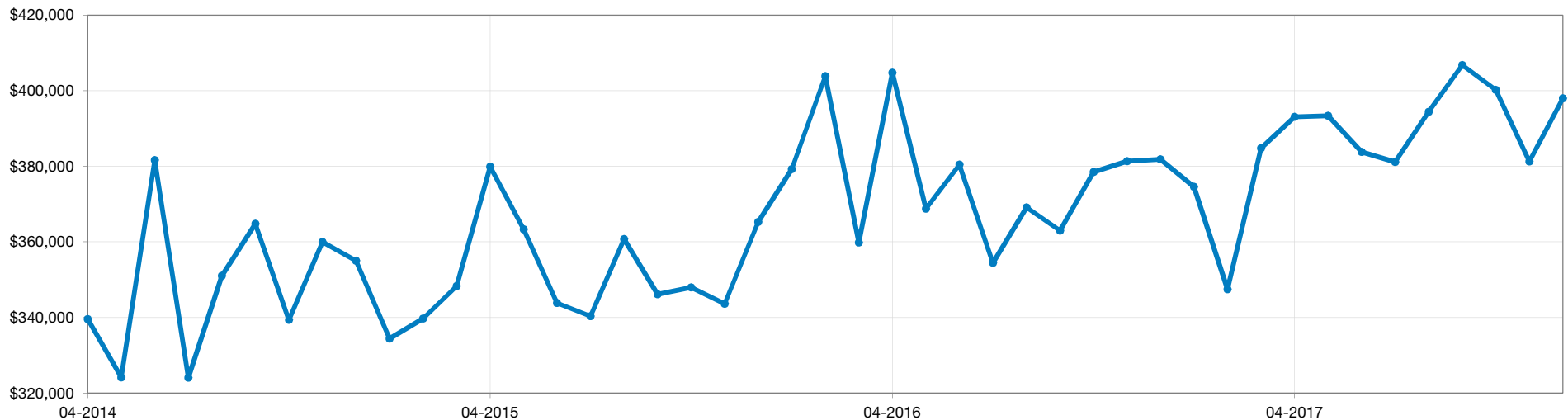
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2017	\$374,552	\$379,216	-1.2%
February 2017	\$347,474	\$403,821	-14.0%
March 2017	\$384,744	\$359,828	+6.9%
April 2017	\$393,075	\$404,742	-2.9%
May 2017	\$393,330	\$368,739	+6.7%
June 2017	\$383,756	\$380,466	+0.9%
July 2017	\$381,147	\$354,427	+7.5%
August 2017	\$394,430	\$369,114	+6.9%
September 2017	\$406,780	\$362,968	+12.1%
October 2017	\$400,213	\$378,471	+5.7%
November 2017	\$381,303	\$381,318	-0.0%
<b>December 2017</b>	<b>\$397,997</b>	<b>\$381,851</b>	<b>+4.2%</b>
12-Month Avg*	\$386,567	\$377,080	+2.5%

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

## Historical Average Sales Price by Month



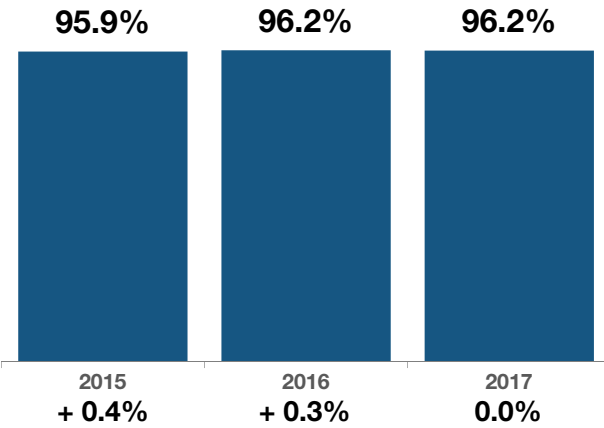


# Percent of List Price Received

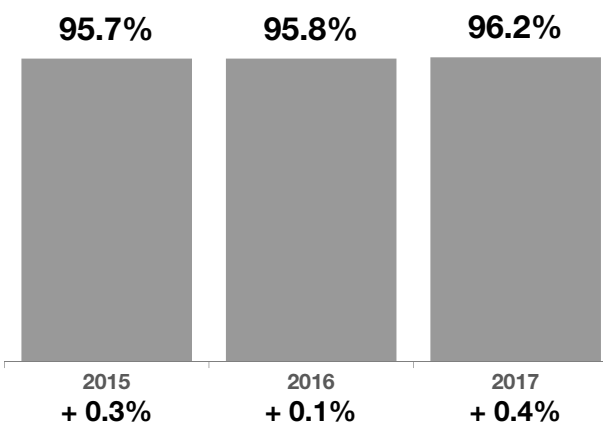
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



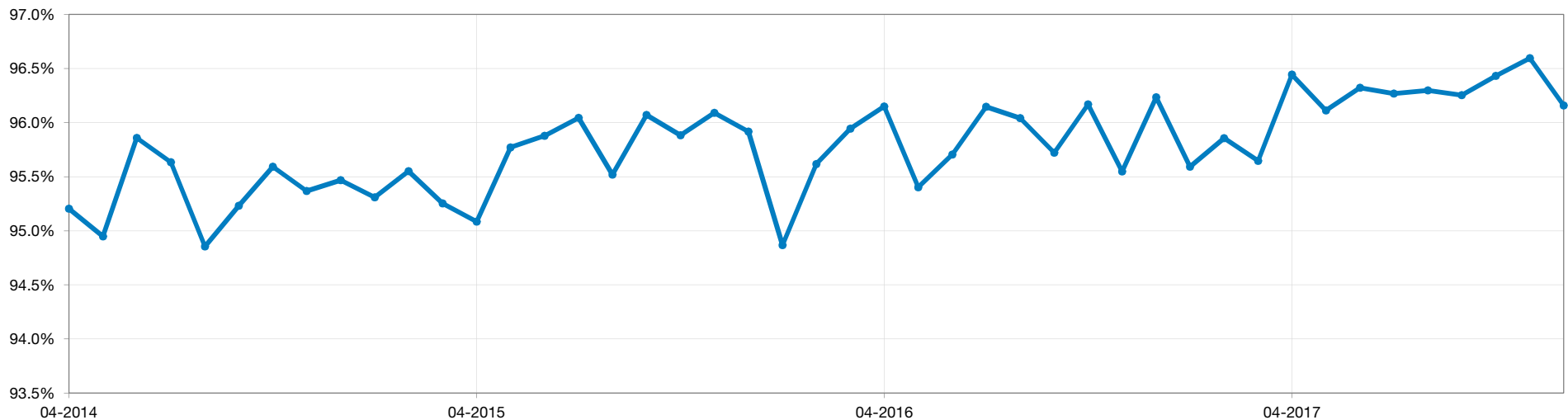
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2017	95.6%	94.9%	+0.7%
February 2017	95.9%	95.6%	+0.3%
March 2017	95.6%	95.9%	-0.3%
April 2017	96.4%	96.1%	+0.3%
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%
<b>December 2017</b>	<b>96.2%</b>	<b>96.2%</b>	<b>0.0%</b>
12-Month Avg*	96.2%	95.8%	+0.4%

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

## Historical Percent of List Price Received by Month

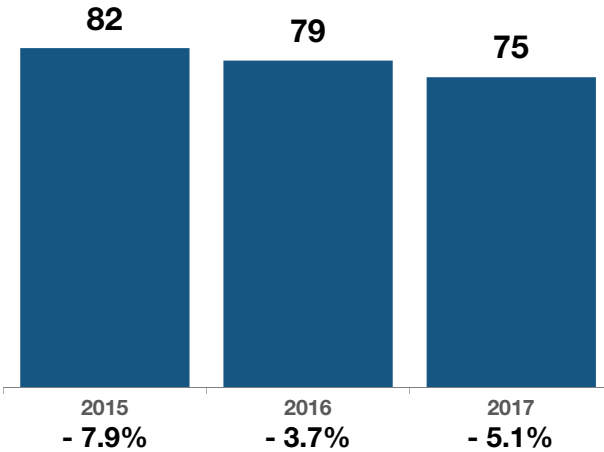


# Housing Affordability Index

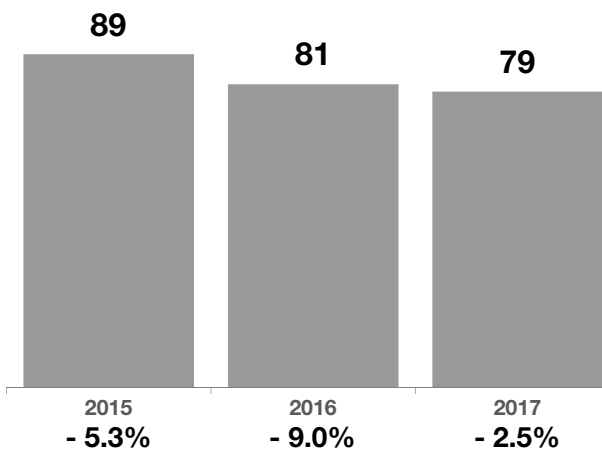
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

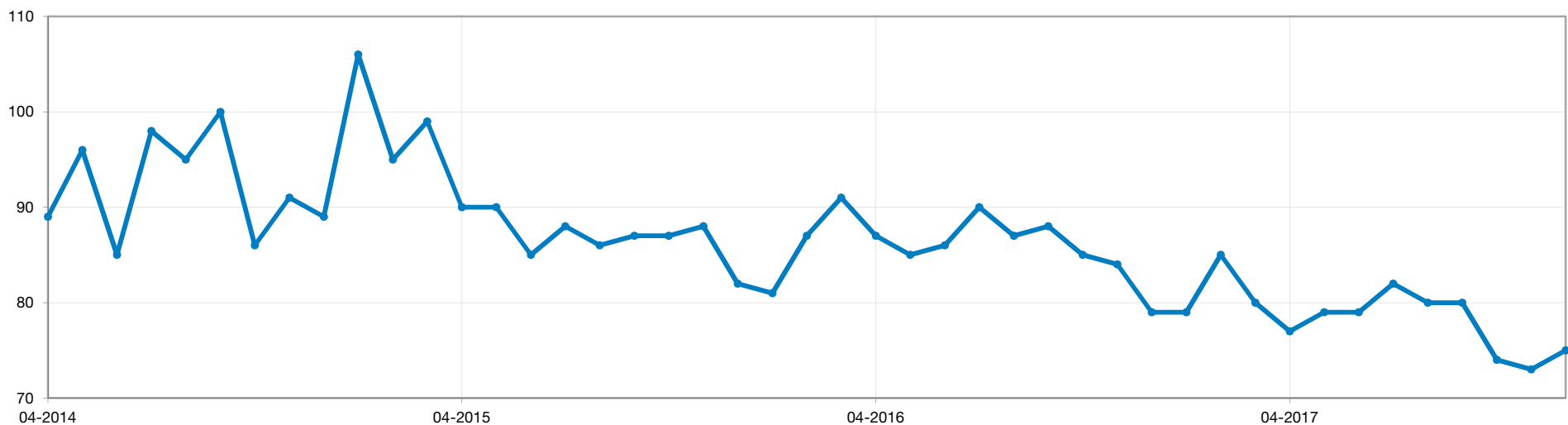


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2017	79	81	-2.5%
February 2017	85	87	-2.3%
March 2017	80	91	-12.1%
April 2017	77	87	-11.5%
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	74	85	-12.9%
November 2017	73	84	-13.1%
<b>December 2017</b>	<b>75</b>	<b>79</b>	<b>-5.1%</b>
12-Month Avg	79	86	-8.4%

## Historical Housing Affordability Index by Month

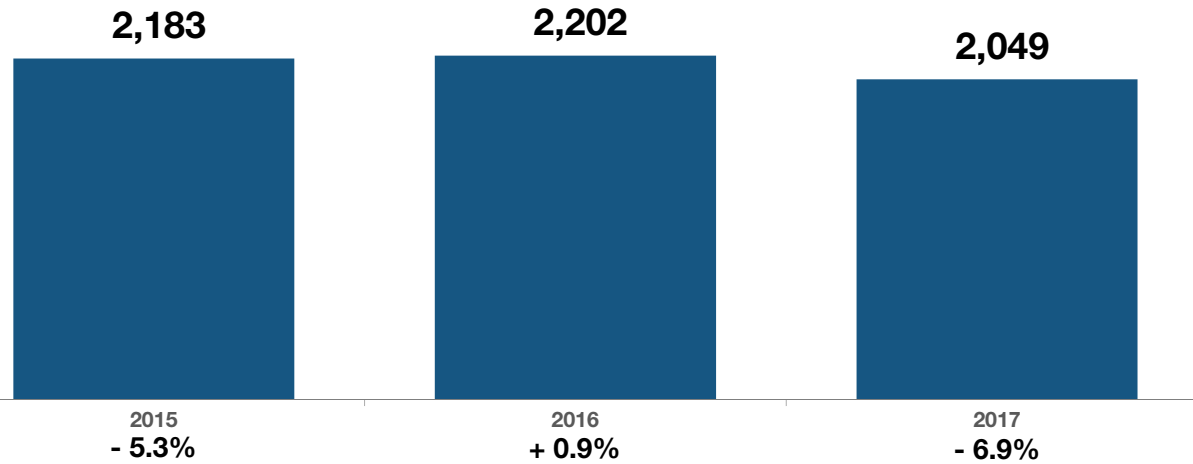


# Inventory of Homes for Sale

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



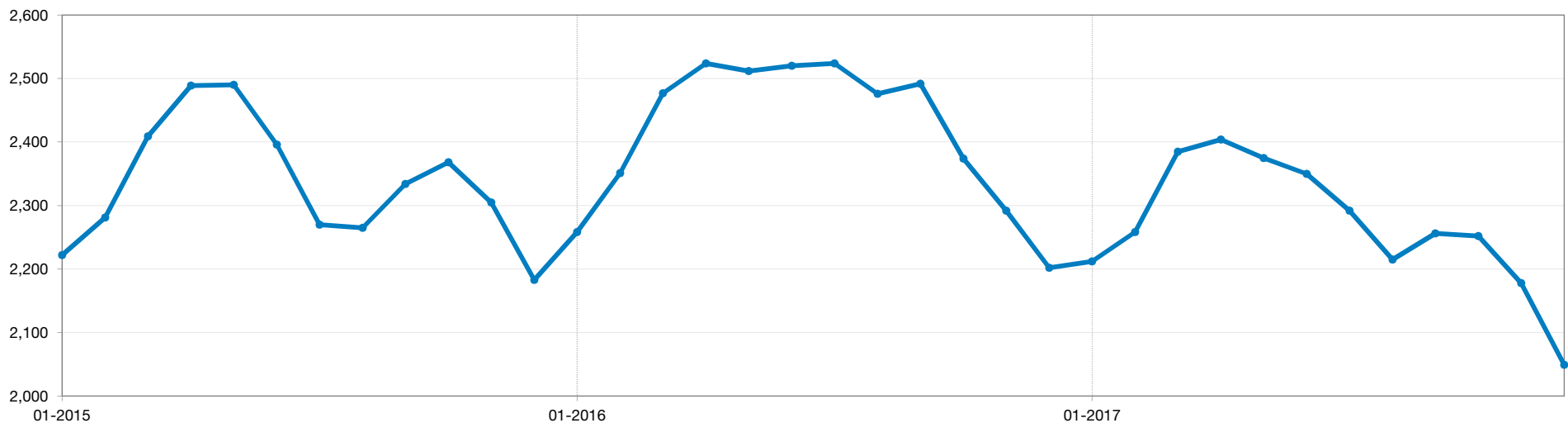
## December



Homes for Sale	Prior Year	Percent Change	
January 2017	2,212	2,258	-2.0%
February 2017	2,258	2,351	-4.0%
March 2017	2,385	2,477	-3.7%
April 2017	2,404	2,524	-4.8%
May 2017	2,375	2,512	-5.5%
June 2017	2,350	2,520	-6.7%
July 2017	2,292	2,524	-9.2%
August 2017	2,215	2,476	-10.5%
September 2017	2,256	2,492	-9.5%
October 2017	2,252	2,374	-5.1%
November 2017	2,178	2,292	-5.0%
<b>December 2017</b>	<b>2,049</b>	<b>2,202</b>	<b>-6.9%</b>
12-Month Avg*	2,269	2,247	+1.0%

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

## Historical Inventory of Homes for Sale by Month

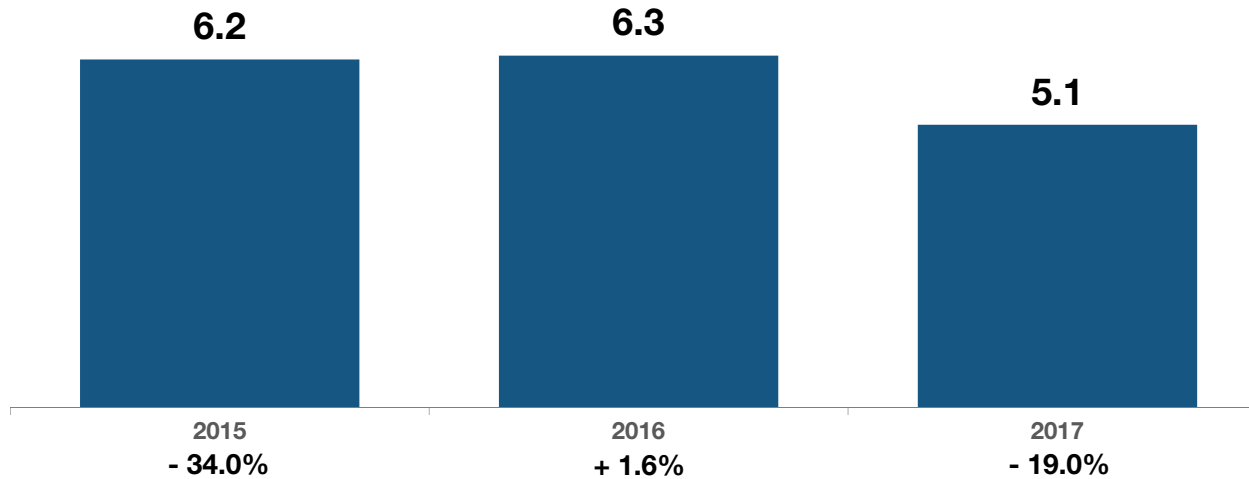


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
January 2017	6.2	6.5	-4.6%
February 2017	6.3	6.7	-6.0%
March 2017	6.5	7.0	-7.1%
April 2017	6.6	7.0	-5.7%
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	5.5	6.5	-15.4%
<b>December 2017</b>	<b>5.1</b>	<b>6.3</b>	<b>-19.0%</b>
12-Month Avg*	6.1	6.8	-10.3%

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

## Historical Months Supply of Inventory by Month

