

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were down 5.0 percent to 587. Pending Sales increased 21.4 percent to 533. Inventory remained flat at 2,326.

Prices moved higher as Median Sales Price was up 7.1 percent to \$330,000. Days on Market increased 3.1 percent to 133 days. Months Supply of Inventory was down 5.5 percent to 5.2 months, indicating that demand increased relative to supply.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Quick Facts

- 14.8%

+ 7.1%

- 5.5%

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.



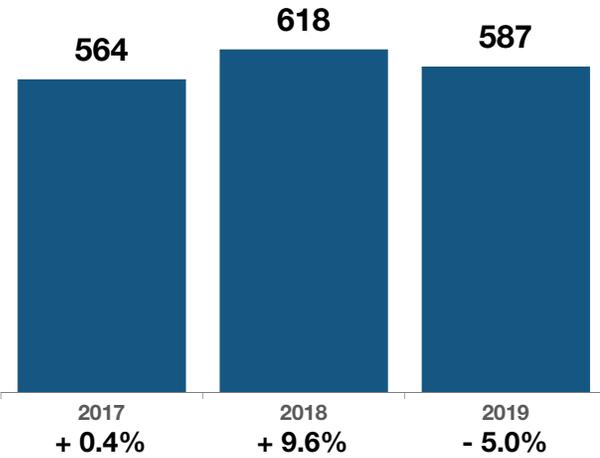
Key Metrics	Historical Sparkbars	06-2018	06-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		618	587	- 5.0%	3,877	3,968	+ 2.3%
Pending Sales		439	533	+ 21.4%	2,877	3,095	+ 7.6%
Closed Sales		582	496	- 14.8%	2,694	2,648	- 1.7%
Days on Market		129	133	+ 3.1%	138	137	- 0.7%
Median Sales Price		\$308,210	\$330,000	+ 7.1%	\$312,000	\$320,000	+ 2.6%
Average Sales Price		\$429,090	\$410,471	- 4.3%	\$404,724	\$415,549	+ 2.7%
Pct. of List Price Received		96.6%	96.7%	+ 0.1%	96.6%	96.6%	0.0%
Housing Affordability Index		77	72	- 6.5%	76	74	- 2.6%
Inventory of Homes for Sale		2,326	2,326	0.0%	--	--	--
Months Supply of Inventory		5.5	5.2	- 5.5%	--	--	--

New Listings

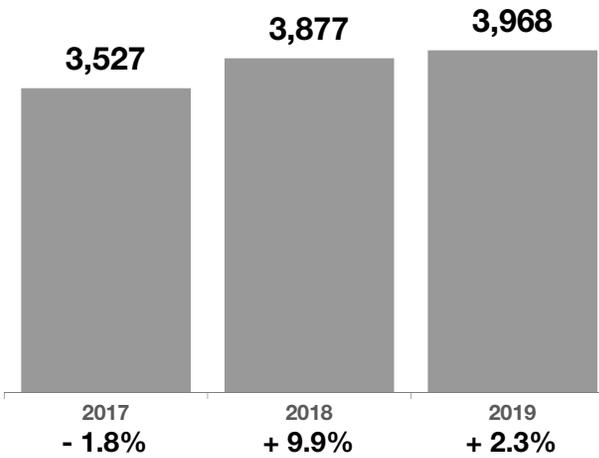
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
July 2018	540	503	+7.4%
August 2018	674	523	+28.9%
September 2018	441	434	+1.6%
October 2018	674	575	+17.2%
November 2018	533	480	+11.0%
December 2018	336	327	+2.8%
January 2019	611	493	+23.9%
February 2019	666	650	+2.5%
March 2019	748	774	-3.4%
April 2019	662	673	-1.6%
May 2019	694	669	+3.7%
June 2019	587	618	-5.0%
12-Month Avg	597	560	+6.7%

Historical New Listings by Month

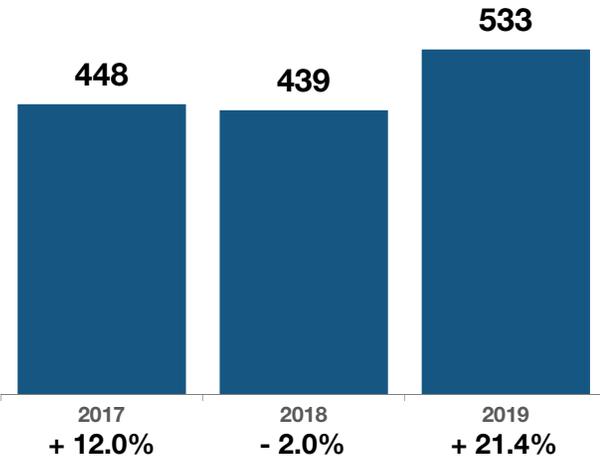


Pending Sales

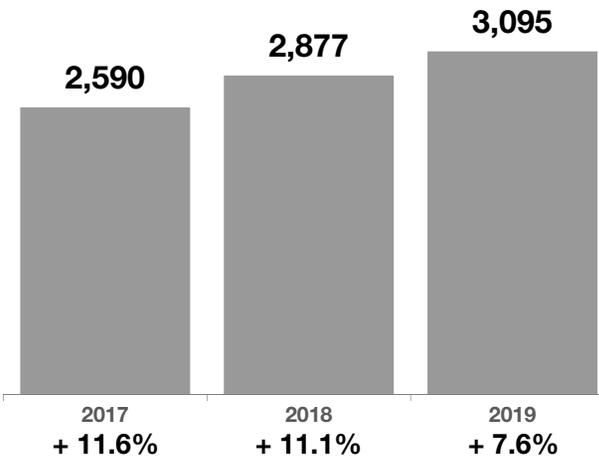
A count of the properties on which offers have been accepted in a given month.



June



Year to Date



Pending Sales	Prior Year	Percent Change	
July 2018	497	414	+20.0%
August 2018	442	441	+0.2%
September 2018	319	257	+24.1%
October 2018	424	434	-2.3%
November 2018	373	392	-4.8%
December 2018	265	286	-7.3%
January 2019	407	368	+10.6%
February 2019	485	408	+18.9%
March 2019	524	566	-7.4%
April 2019	567	548	+3.5%
May 2019	579	548	+5.7%
June 2019	533	439	+21.4%
12-Month Avg	451	425	+6.2%

Historical Pending Sales by Month

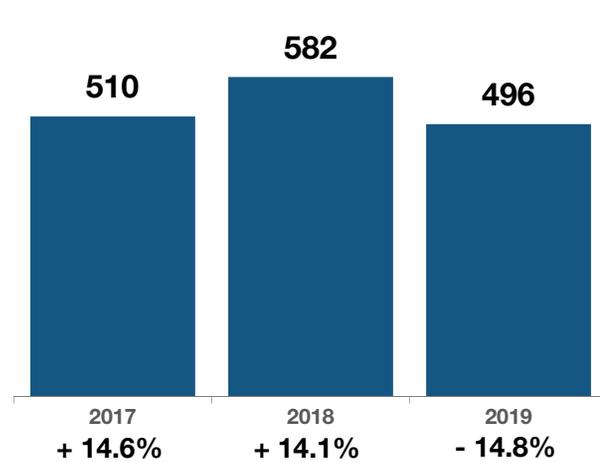


Closed Sales

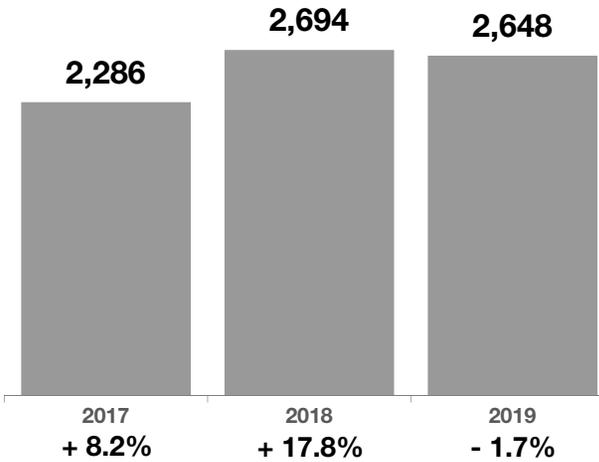
A count of the actual sales that closed in a given month.



June



Year to Date



Closed Sales	Prior Year	Percent Change
July 2018	453	+8.4%
August 2018	501	+14.6%
September 2018	377	-1.0%
October 2018	414	+6.4%
November 2018	377	+2.2%
December 2018	355	-14.7%
January 2019	319	+2.2%
February 2019	311	+2.0%
March 2019	466	+4.3%
April 2019	479	-1.4%
May 2019	577	+2.7%
June 2019	496	-14.8%
12-Month Avg	427	+0.4%

Historical Closed Sales by Month

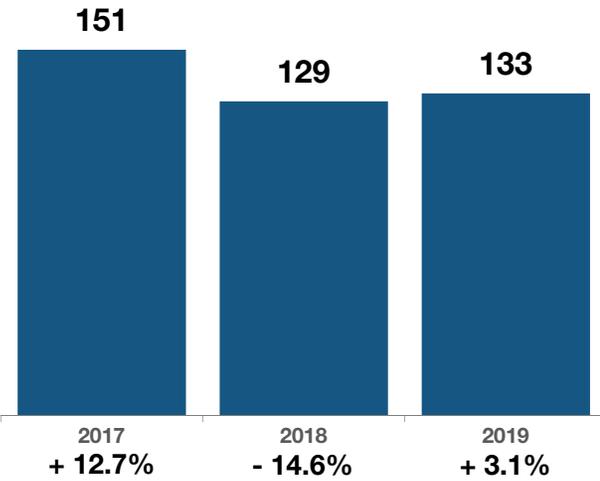


Days on Market Until Sale

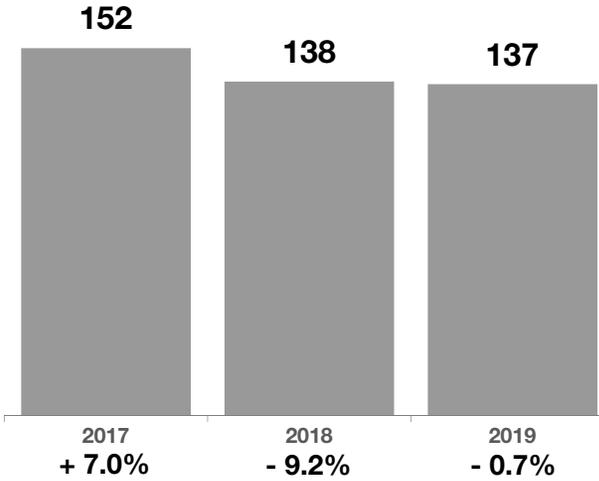
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



Days on Market		Prior Year	Percent Change
July 2018	123	152	-19.1%
August 2018	124	142	-12.7%
September 2018	130	155	-16.1%
October 2018	133	148	-10.1%
November 2018	134	146	-8.2%
December 2018	136	150	-9.3%
January 2019	140	153	-8.5%
February 2019	133	144	-7.6%
March 2019	139	138	+0.7%
April 2019	139	135	+3.0%
May 2019	136	136	0.0%
June 2019	133	129	+3.1%
12-Month Avg*	133	143	-7.0%

* Average Days on Market of all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

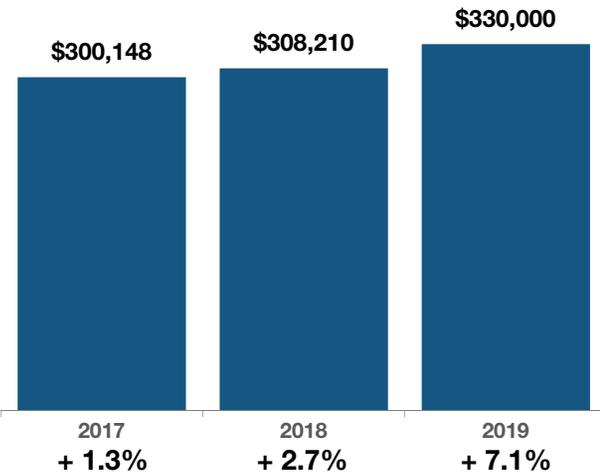


Median Sales Price

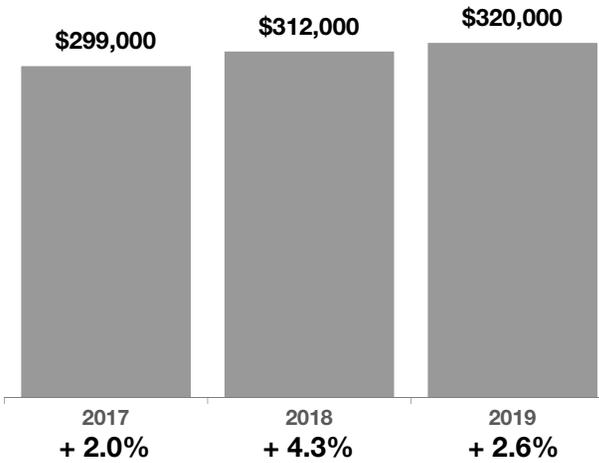
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



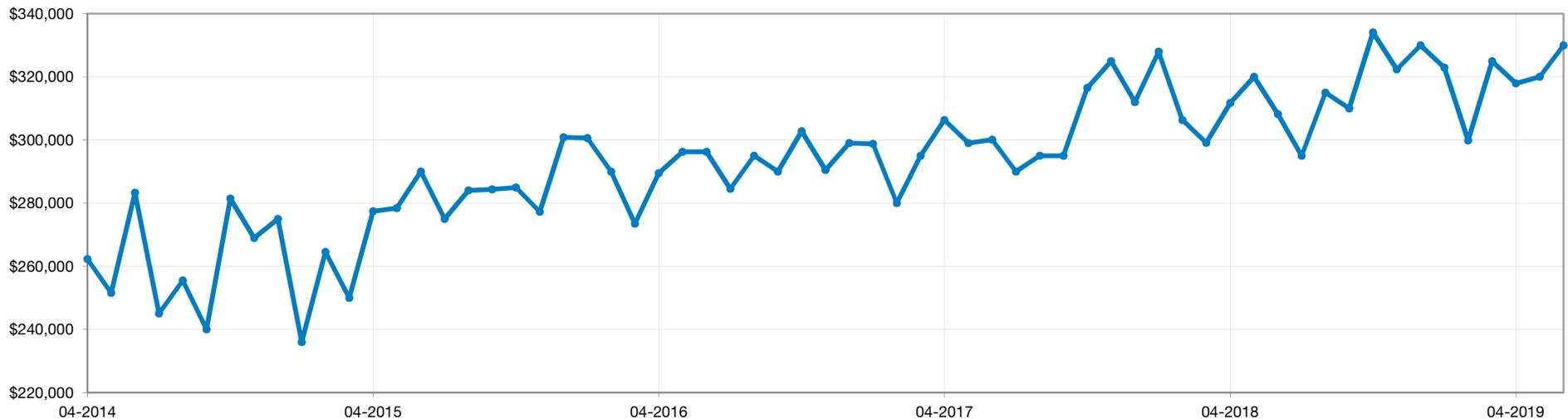
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2018	\$295,000	\$290,000	+1.7%
August 2018	\$315,000	\$295,000	+6.8%
September 2018	\$310,000	\$295,000	+5.1%
October 2018	\$334,060	\$316,500	+5.5%
November 2018	\$322,358	\$325,000	-0.8%
December 2018	\$330,000	\$312,000	+5.8%
January 2019	\$323,000	\$328,000	-1.5%
February 2019	\$299,900	\$306,300	-2.1%
March 2019	\$325,000	\$299,111	+8.7%
April 2019	\$317,900	\$311,770	+2.0%
May 2019	\$320,000	\$320,000	0.0%
June 2019	\$330,000	\$308,210	+7.1%
12-Month Med*	\$318,500	\$309,000	+3.1%

* Median Sales Price of all properties from July 2018 through June 2019. This is not the median of the individual figures above.

Historical Median Sales Price by Month

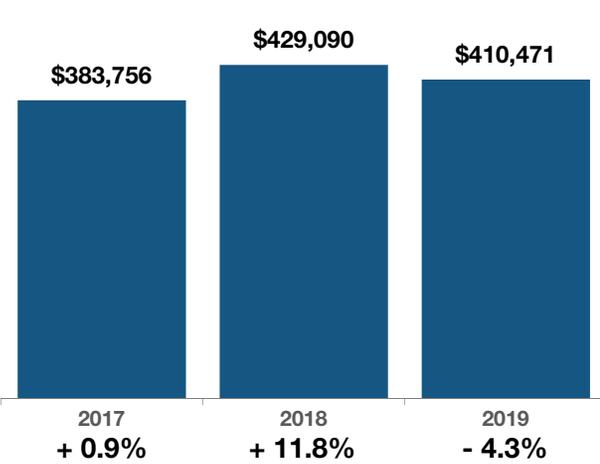


Average Sales Price

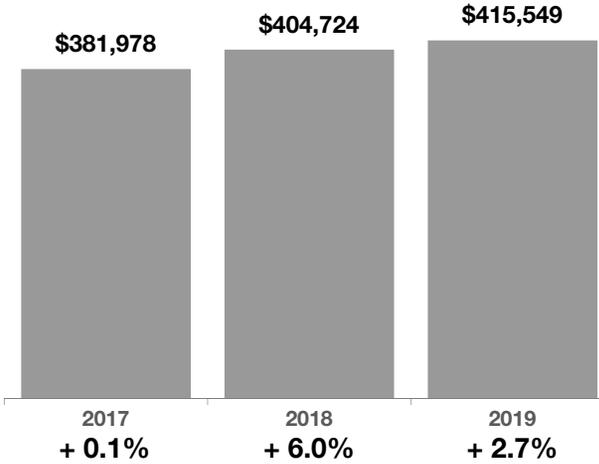
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2018	\$411,965	\$380,892	+8.2%
August 2018	\$387,023	\$394,202	-1.8%
September 2018	\$402,034	\$407,311	-1.3%
October 2018	\$439,832	\$399,639	+10.1%
November 2018	\$403,498	\$380,569	+6.0%
December 2018	\$399,610	\$396,353	+0.8%
January 2019	\$438,247	\$408,873	+7.2%
February 2019	\$407,660	\$383,729	+6.2%
March 2019	\$432,244	\$388,588	+11.2%
April 2019	\$398,240	\$401,787	-0.9%
May 2019	\$412,532	\$403,895	+2.1%
June 2019	\$410,471	\$429,090	-4.3%
12-Month Avg*	\$411,946	\$397,911	+3.5%

* Avg. Sales Price of all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

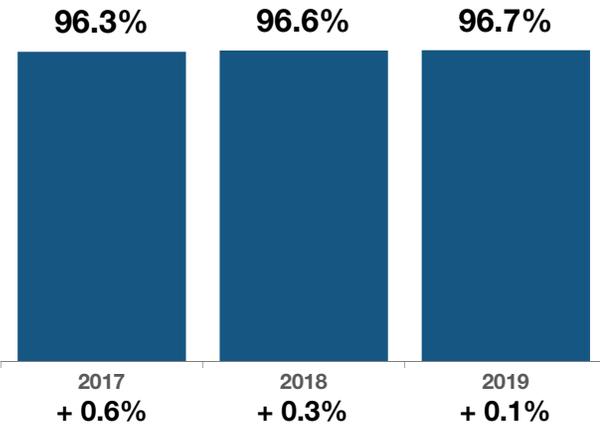


Percent of List Price Received

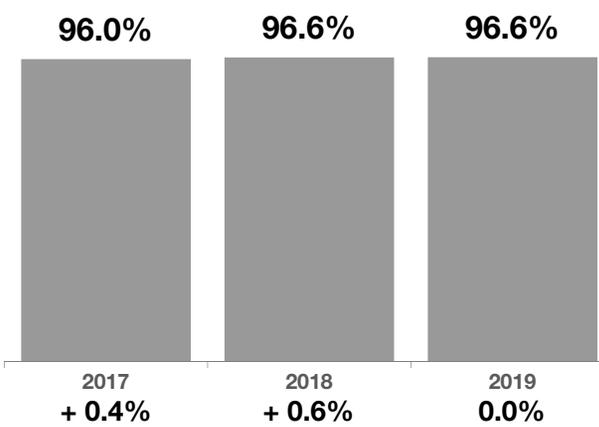
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



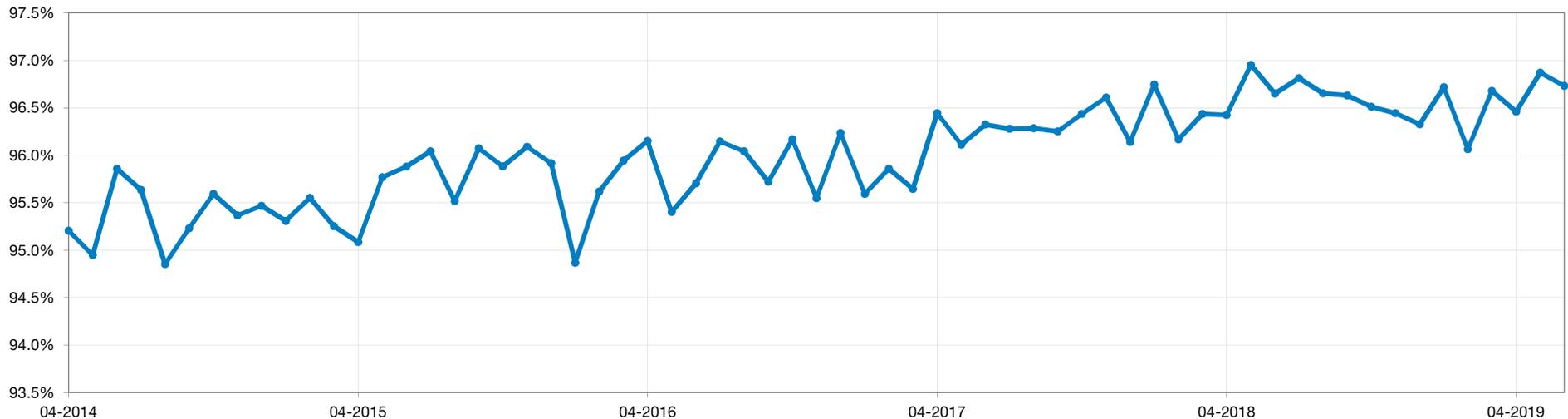
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2018	96.8%	96.3%	+0.5%
August 2018	96.7%	96.3%	+0.4%
September 2018	96.6%	96.3%	+0.3%
October 2018	96.5%	96.4%	+0.1%
November 2018	96.4%	96.6%	-0.2%
December 2018	96.3%	96.1%	+0.2%
January 2019	96.7%	96.7%	0.0%
February 2019	96.1%	96.2%	-0.1%
March 2019	96.7%	96.4%	+0.3%
April 2019	96.5%	96.4%	+0.1%
May 2019	96.9%	97.0%	-0.1%
June 2019	96.7%	96.6%	+0.1%
12-Month Avg*	96.6%	96.5%	+0.1%

* Average Pct. of List Price Received for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

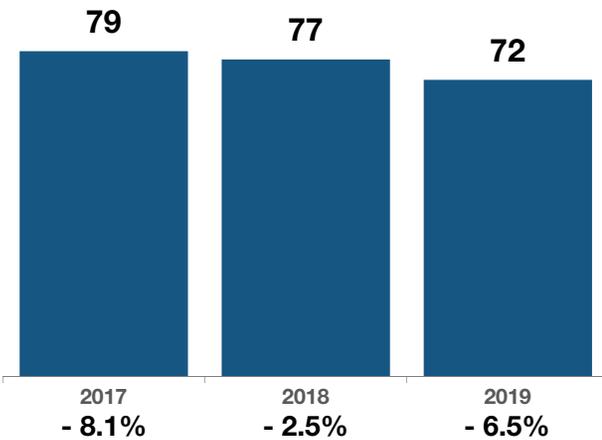


Housing Affordability Index

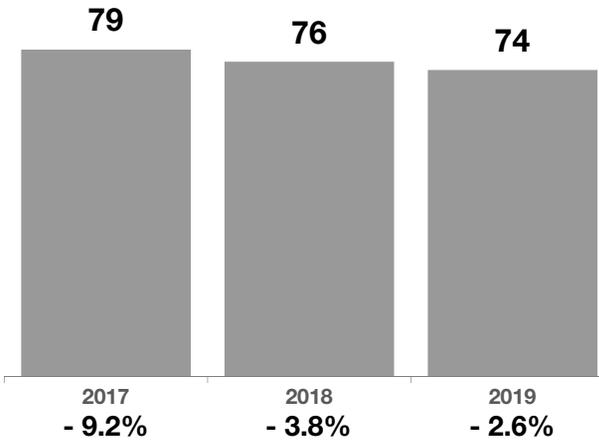
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

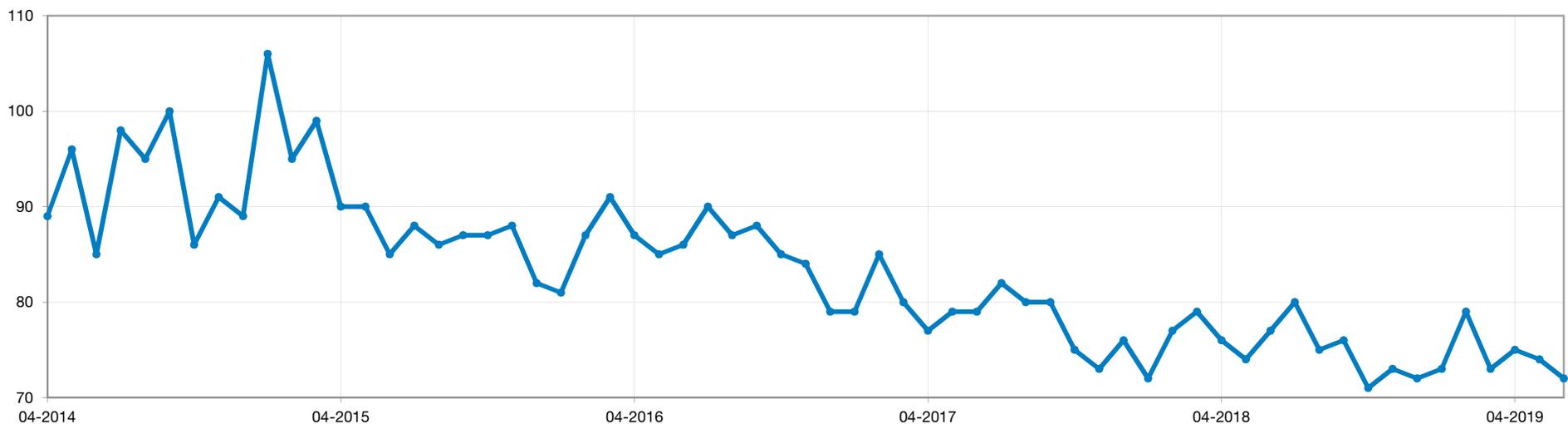


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2018	80	82	-2.4%
August 2018	75	80	-6.3%
September 2018	76	80	-5.0%
October 2018	71	75	-5.3%
November 2018	73	73	0.0%
December 2018	72	76	-5.3%
January 2019	73	72	+1.4%
February 2019	79	77	+2.6%
March 2019	73	79	-7.6%
April 2019	75	76	-1.3%
May 2019	74	74	0.0%
June 2019	72	77	-6.5%
12-Month Avg	74	77	-3.0%

Historical Housing Affordability Index by Month

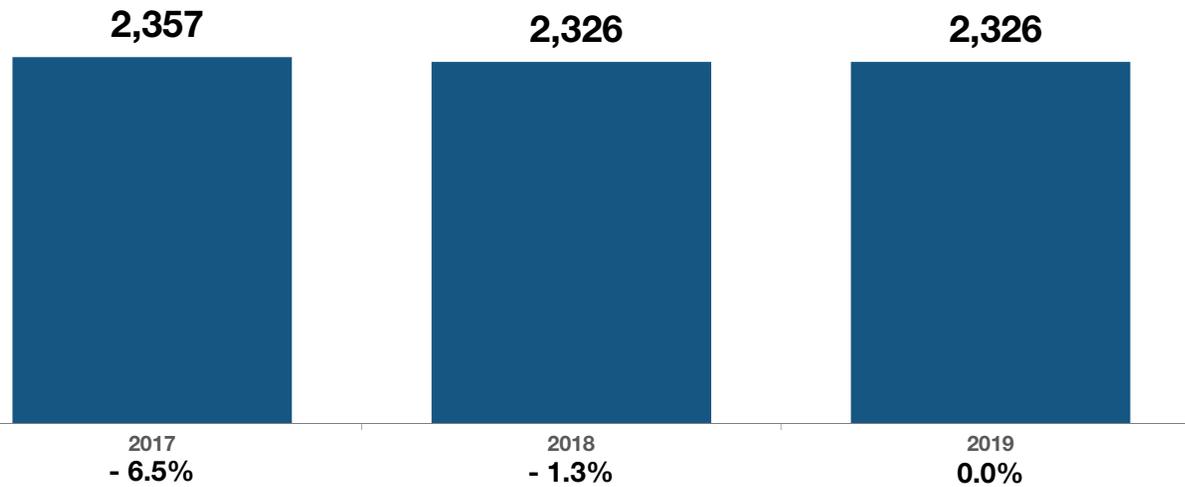


Inventory of Homes for Sale

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



June



Homes for Sale	Prior Year	Percent Change
July 2018	2,226	2,299 -3.2%
August 2018	2,341	2,224 +5.3%
September 2018	2,328	2,266 +2.7%
October 2018	2,390	2,269 +5.3%
November 2018	2,380	2,208 +7.8%
December 2018	2,313	2,108 +9.7%
January 2019	2,340	2,059 +13.6%
February 2019	2,383	2,179 +9.4%
March 2019	2,496	2,266 +10.2%
April 2019	2,451	2,293 +6.9%
May 2019	2,404	2,285 +5.2%
June 2019	2,326	2,326 0.0%
12-Month Avg*	2,365	2,306 +2.6%

* Homes for Sale for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

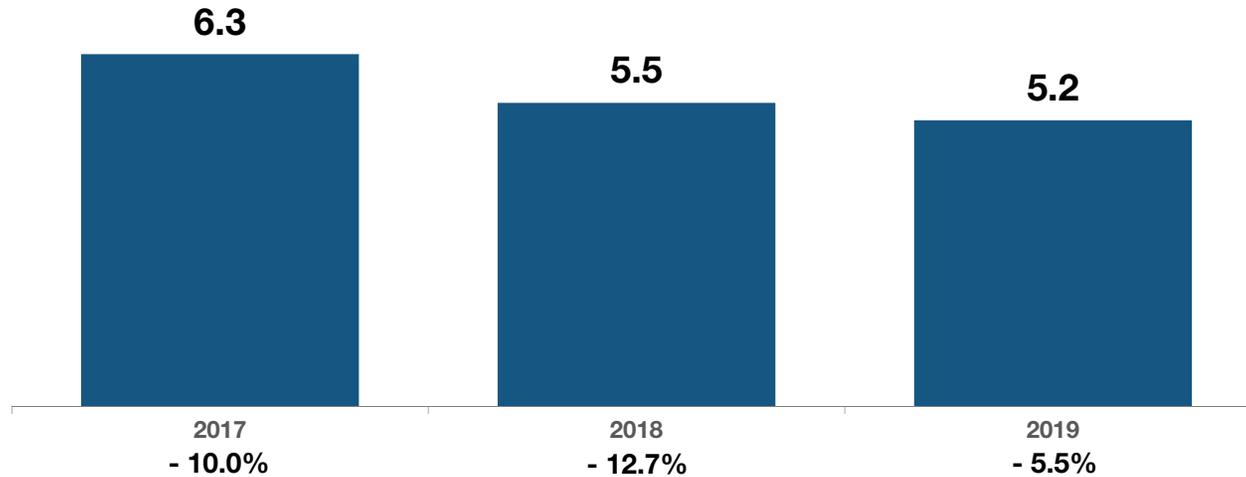


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2018	5.2	6.1	-14.8%
August 2018	5.4	5.9	-8.5%
September 2018	5.3	6.1	-13.1%
October 2018	5.5	5.9	-6.8%
November 2018	5.5	5.6	-1.8%
December 2018	5.3	5.3	0.0%
January 2019	5.4	5.1	+5.9%
February 2019	5.4	5.4	0.0%
March 2019	5.7	5.5	+3.6%
April 2019	5.6	5.5	+1.8%
May 2019	5.4	5.4	0.0%
June 2019	5.2	5.5	-5.5%
12-Month Avg*	5.4	5.6	-3.6%

* Months Supply for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

