

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE **BEAUFORT COUNTY ASSOCIATION OF REALTORS®**

August 2011

Despite some choppy waters in August, there have been noteworthy shifts on both sides of the closing table. Buyer activity is moving back in line with historical trends while sellers are making fewer concessions in order to sell their homes. Falling supply and improving absorption rates in many regions also suggest that market balance is realigning towards neutral. Locally, some indicators stabilized relative to August 2010, but do the rest of the numbers provide reason for optimism?

New Listings in the Beaufort region decreased 14.9 percent to 171. Pending Sales were down 3.8 percent to 77. Inventory levels shrank 6.5 percent to 1,707 units, a positive supply-side improvement.

Prices dipped lower. The Median Sales Price decreased 10.2 percent to \$180,250. Days on Market decreased 15.9 percent to 170 days. Absorption rates improved as Months Supply of Inventory was down 9.1 percent to 20.4 months.

The economy bobbed along just this side of positive in August. Consumer confidence, which often affects housing demand, showed some slack even as personal income and spending both increased modestly. Low interest rates, declining supply and stabilizing prices are beacons of hope in the harbor, but the recovery still needs wind in its sails.

Quick Facts

- 10.4%

Change in
Closed Sales

- 10.2%

Change in
Median Sales Price

- 6.5%

Change in
Inventory

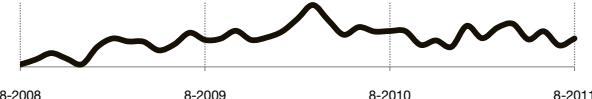
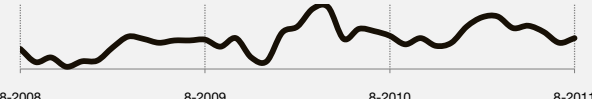
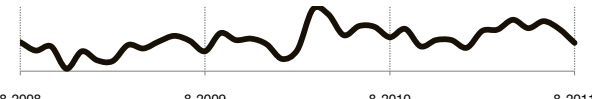
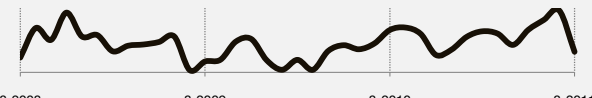

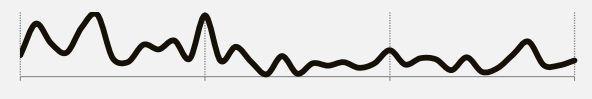

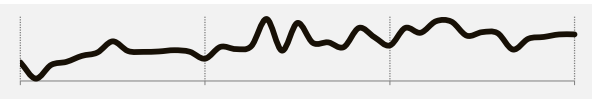

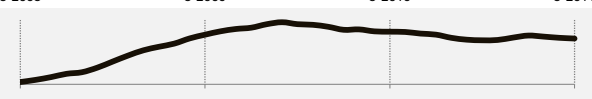
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Market Overview

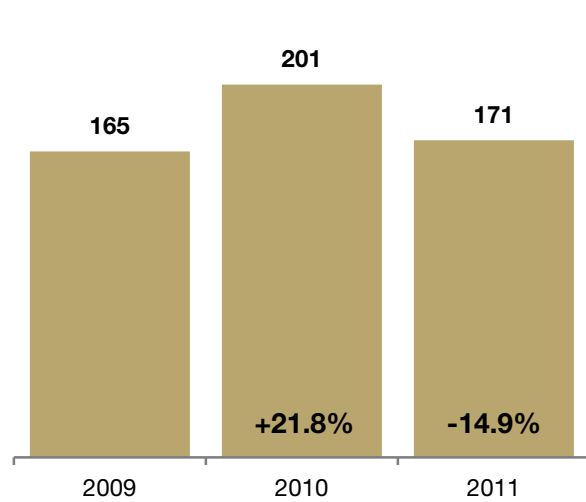
Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparklines	8-2010	8-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		201	171	- 14.9%	1,803	1,520	- 15.7%
Pending Sales		80	77	- 3.8%	739	717	- 3.0%
Closed Sales		77	69	- 10.4%	674	686	+ 1.8%
Days on Market Until Sale		202	170	- 15.9%	170	200	+ 17.7%
Median Sales Price		\$200,730	\$180,250	- 10.2%	\$179,000	\$179,250	+ 0.1%
Average Sales Price		\$249,043	\$223,943	- 10.1%	\$217,576	\$223,725	+ 2.8%
Percent of List Price Received		94.7%	93.3%	- 1.4%	94.9%	93.6%	- 1.5%
Housing Affordability Index		151	167	+ 10.7%	166	168	+ 1.1%
Inventory of Homes for Sale		1,825	1,707	- 6.5%	--	--	--
Months Supply of Homes for Sale		22.4	20.4	- 9.1%	--	--	--

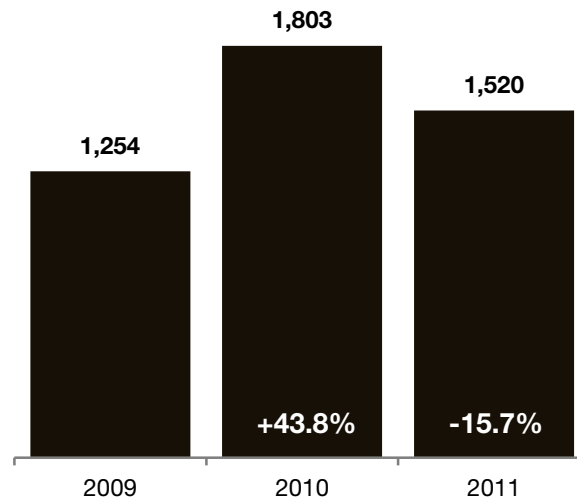
New Listings

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

August

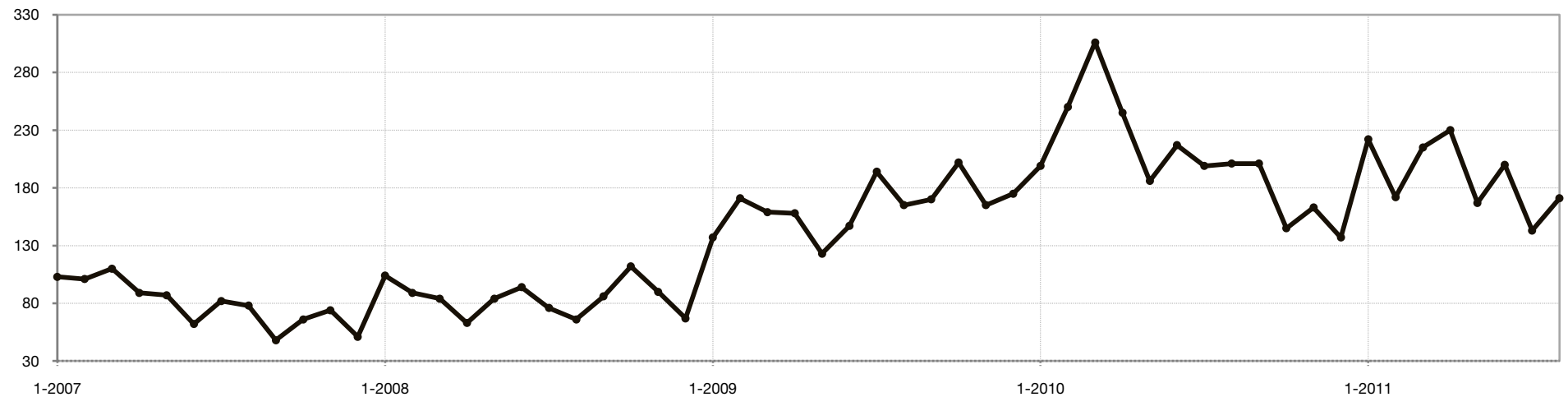


Year To Date



Month	Prior Year	Current Year	+ / -
September	170	201	+18.2%
October	202	145	-28.2%
November	165	163	-1.2%
December	175	137	-21.7%
January	199	222	+11.6%
February	250	172	-31.2%
March	306	215	-29.7%
April	245	230	-6.1%
May	186	167	-10.2%
June	217	200	-7.8%
July	199	143	-28.1%
August	201	171	-14.9%
12-Month Avg	210	181	-13.9%

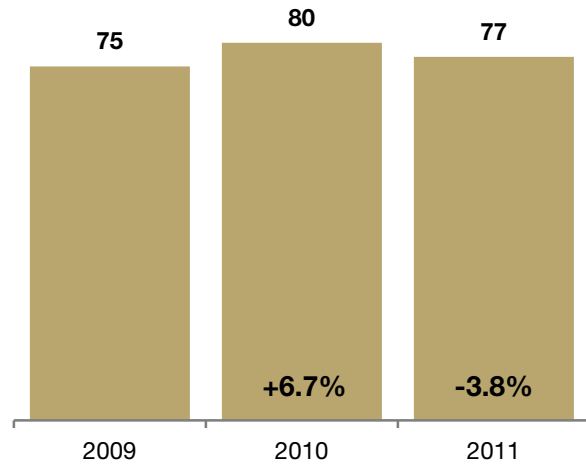
Historical New Listing Activity



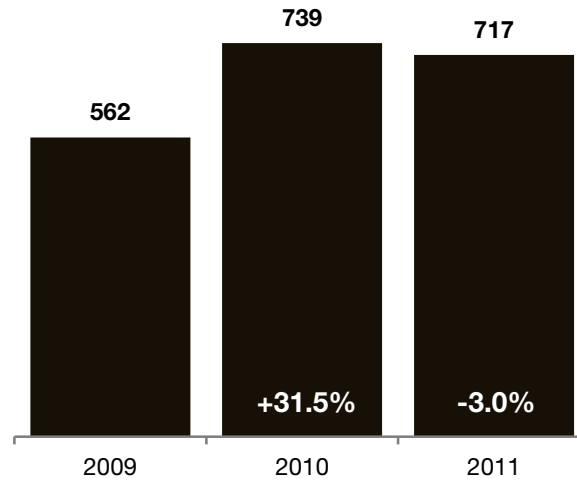
Pending Sales

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

August

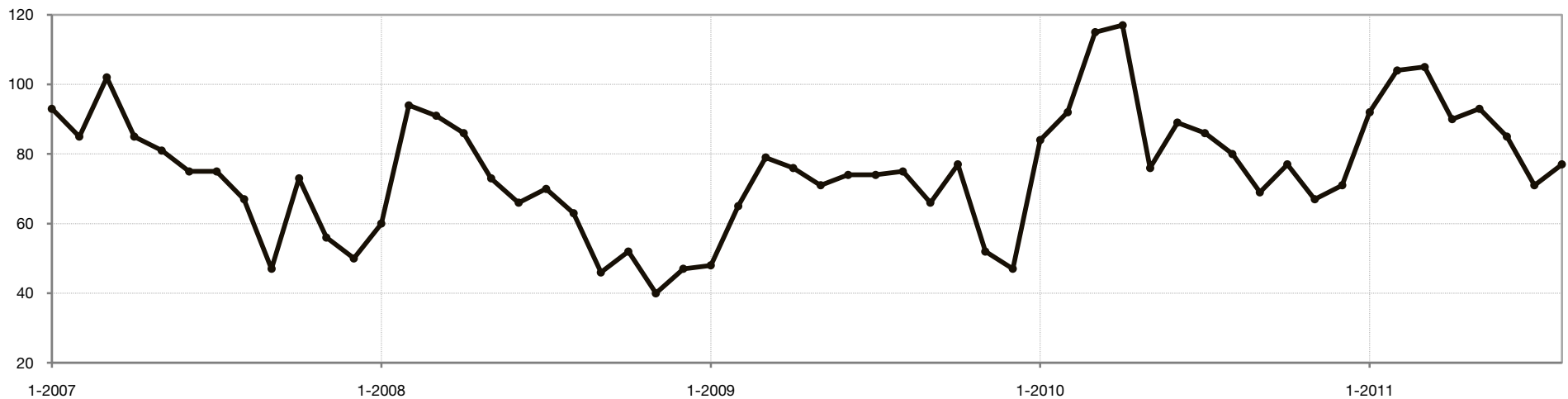


Year To Date



Month	Prior Year	Current Year	+ / -
September	66	69	+4.5%
October	77	77	0.0%
November	52	67	+28.8%
December	47	71	+51.1%
January	84	92	+9.5%
February	92	104	+13.0%
March	115	105	-8.7%
April	117	90	-23.1%
May	76	93	+22.4%
June	89	85	-4.5%
July	86	71	-17.4%
August	80	77	-3.8%
12-Month Avg	82	83	+2.0%

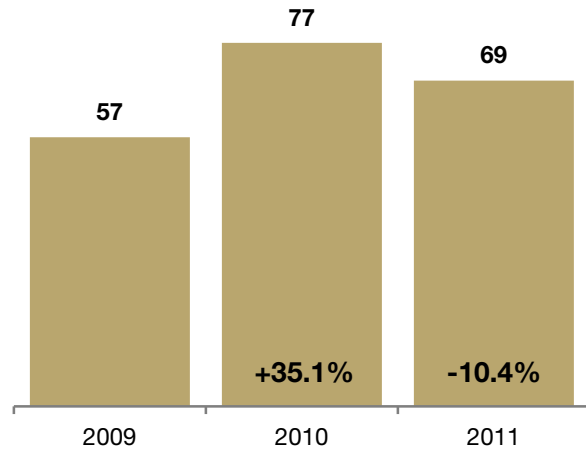
Historical Pending Sales Activity



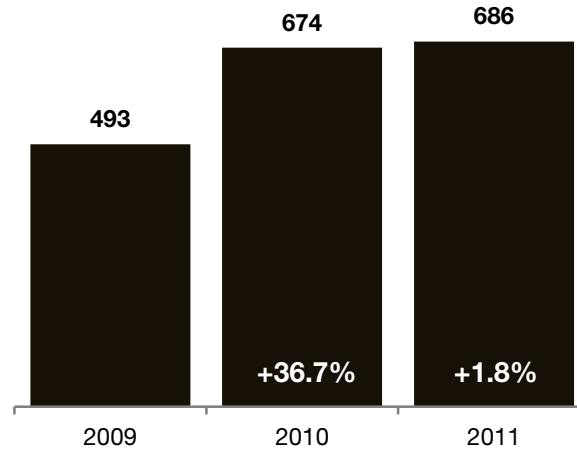
Closed Sales

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

August

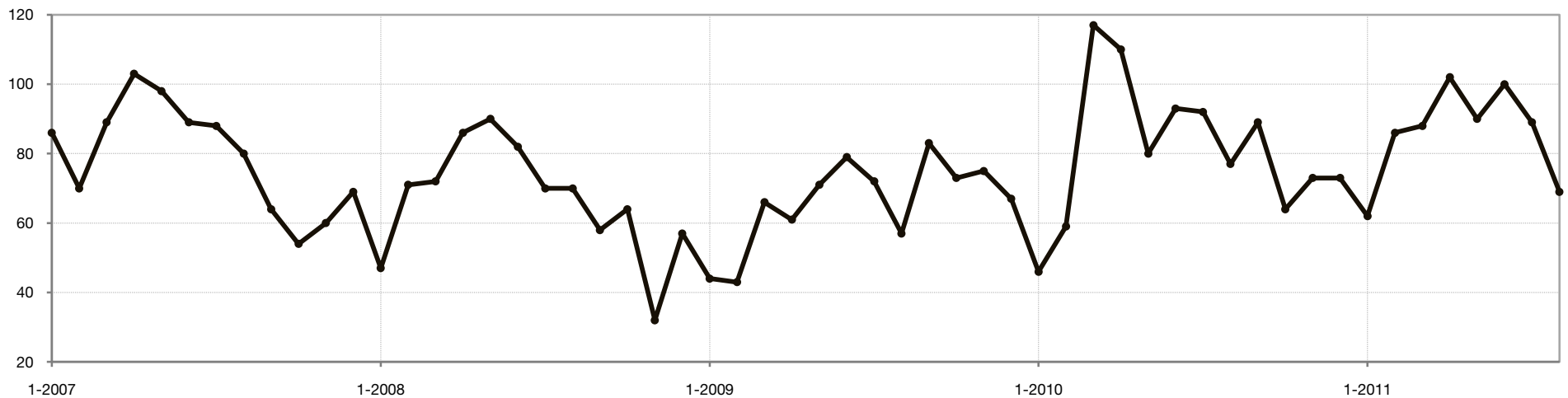


Year To Date



Month	Prior Year	Current Year	+ / -
September	83	89	+7.2%
October	73	64	-12.3%
November	75	73	-2.7%
December	67	73	+9.0%
January	46	62	+34.8%
February	59	86	+45.8%
March	117	88	-24.8%
April	110	102	-7.3%
May	80	90	+12.5%
June	93	100	+7.5%
July	92	89	-3.3%
August	77	69	-10.4%
12-Month Avg	81	82	+1.3%

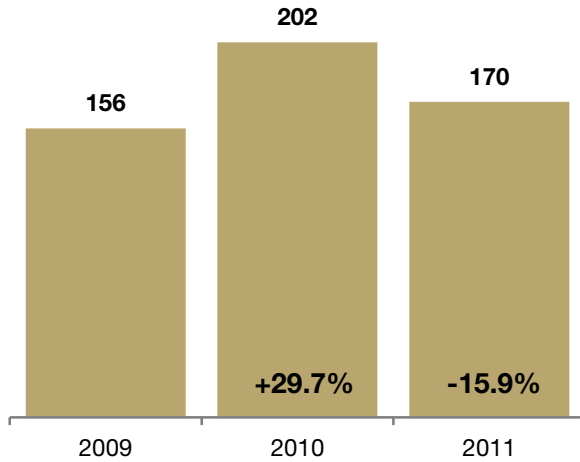
Historical Closed Sales Activity



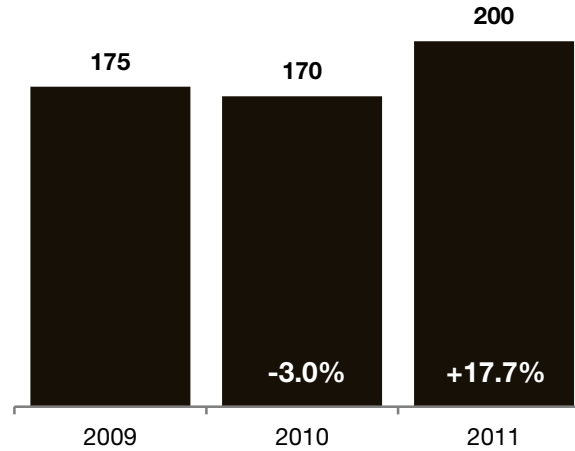
Days on Market Until Sale

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

August

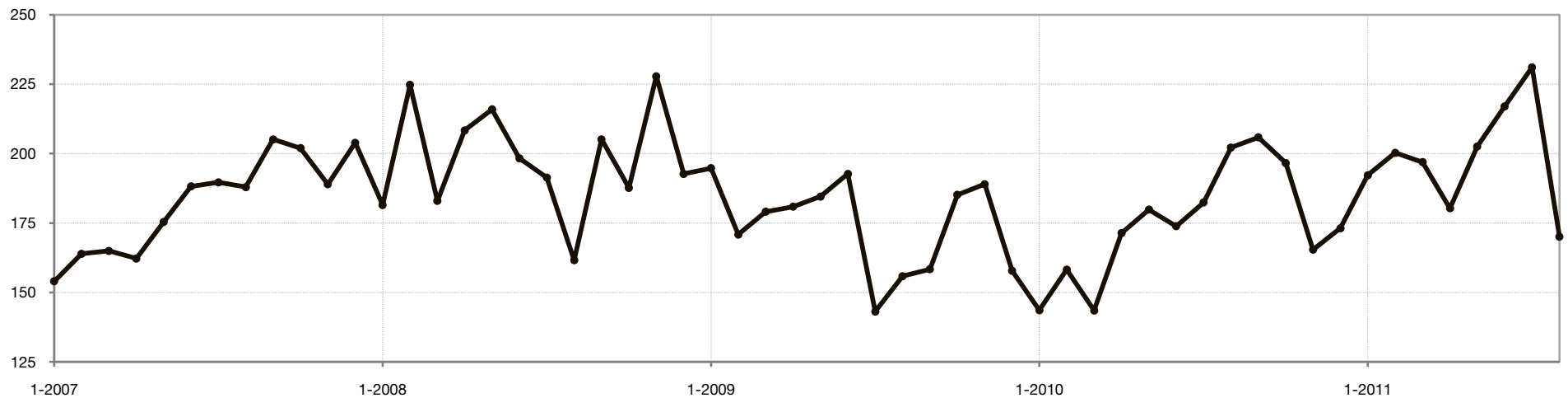


Year To Date



Month	Prior Year	Current Year	+ / -
September	158	206	+30.0%
October	185	197	+6.2%
November	189	165	-12.5%
December	158	173	+9.7%
January	144	192	+33.9%
February	158	200	+26.6%
March	144	197	+37.2%
April	171	180	+5.2%
May	180	203	+12.7%
June	174	217	+24.8%
July	182	231	+26.7%
August	202	170	-15.9%
12-Month Avg	181	219	+20.7%

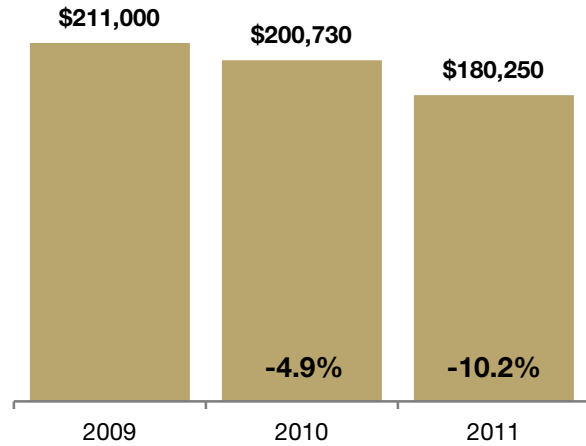
Historical Days on Market Until Sale



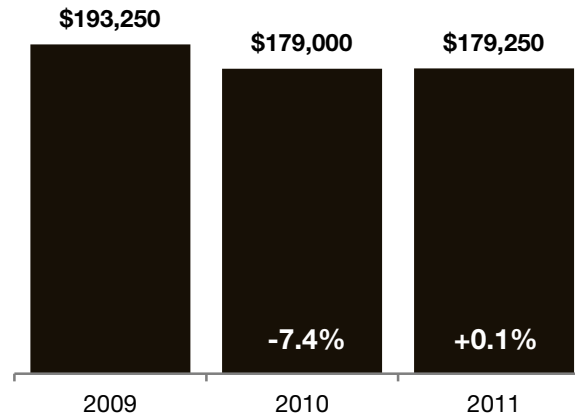
Median Sales Price

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

August

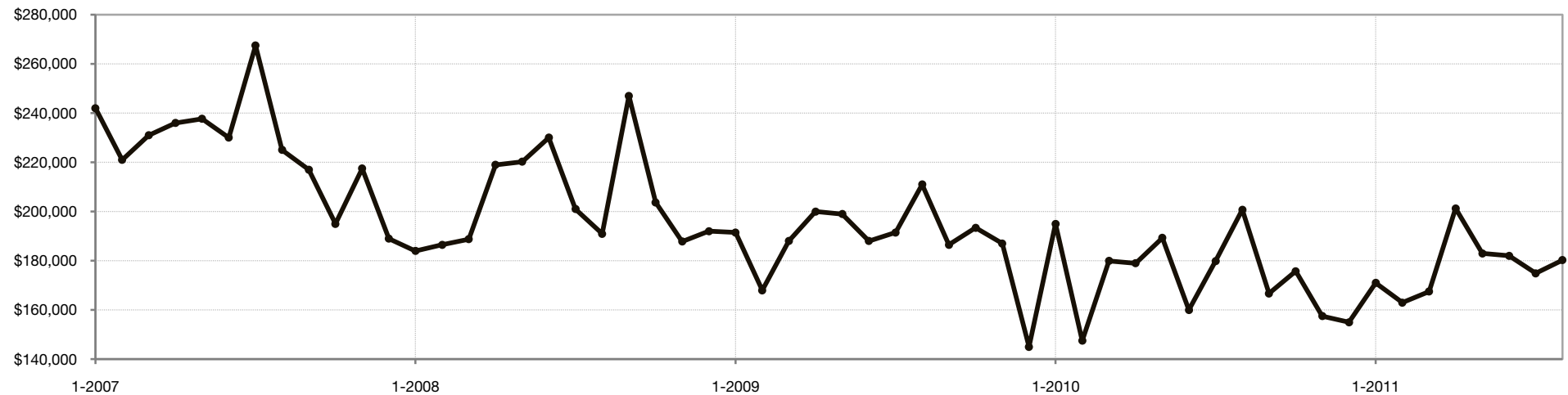


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$186,500	\$166,700	-10.6%
October	\$193,400	\$175,750	-9.1%
November	\$187,000	\$157,500	-15.8%
December	\$145,000	\$155,000	+6.9%
January	\$195,000	\$171,000	-12.3%
February	\$147,500	\$163,000	+10.5%
March	\$179,950	\$167,500	-6.9%
April	\$179,000	\$201,250	+12.4%
May	\$189,300	\$183,000	-3.3%
June	\$160,000	\$182,000	+13.8%
July	\$179,900	\$174,875	-2.8%
August	\$200,730	\$180,250	-10.2%
12-Month Med	\$180,000	\$175,000	-2.8%

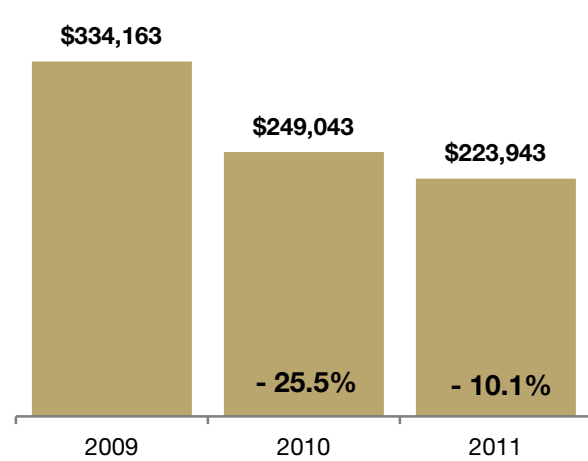
Historical Median Sales Price



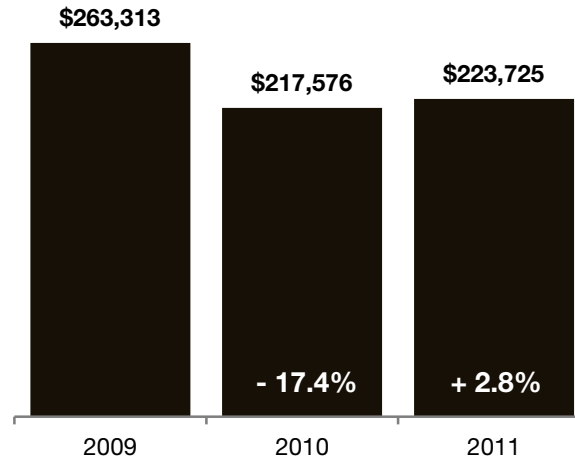
Average Sales Price

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

August

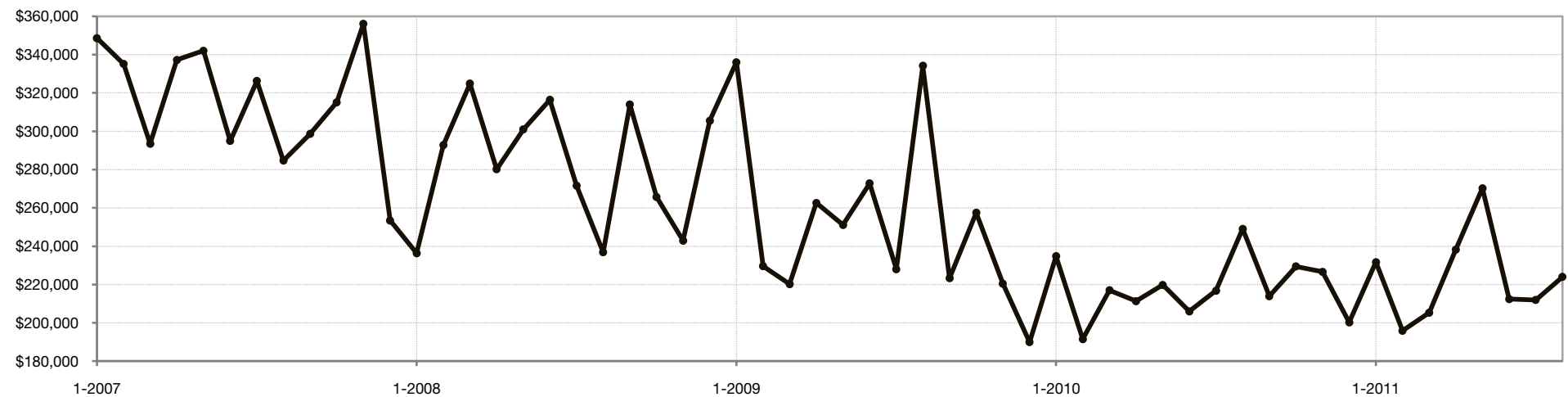


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$223,327	\$213,897	-4.2%
October	\$257,461	\$229,474	-10.9%
November	\$220,490	\$226,672	+2.8%
December	\$189,908	\$200,288	+5.5%
January	\$234,771	\$231,671	-1.3%
February	\$191,491	\$195,885	+2.3%
March	\$217,033	\$205,301	-5.4%
April	\$211,312	\$238,178	+12.7%
May	\$219,794	\$270,261	+23.0%
June	\$206,015	\$212,459	+3.1%
July	\$216,807	\$211,947	-2.2%
August	\$249,043	\$223,943	-10.1%
12-Month Avg	\$219,467	\$221,680	+1.0%

Historical Average Sales Price

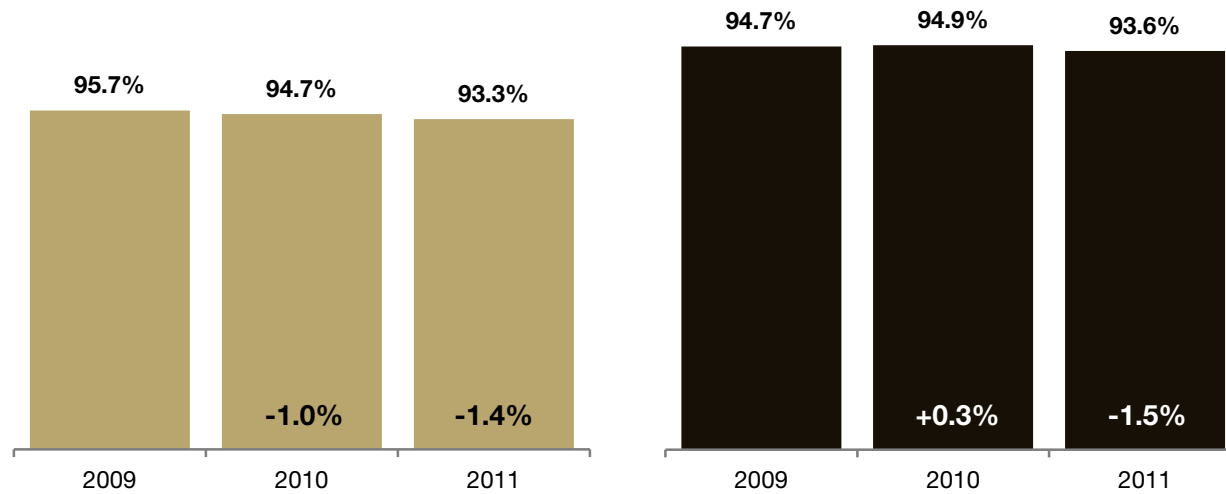


Percent of List Price Received

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

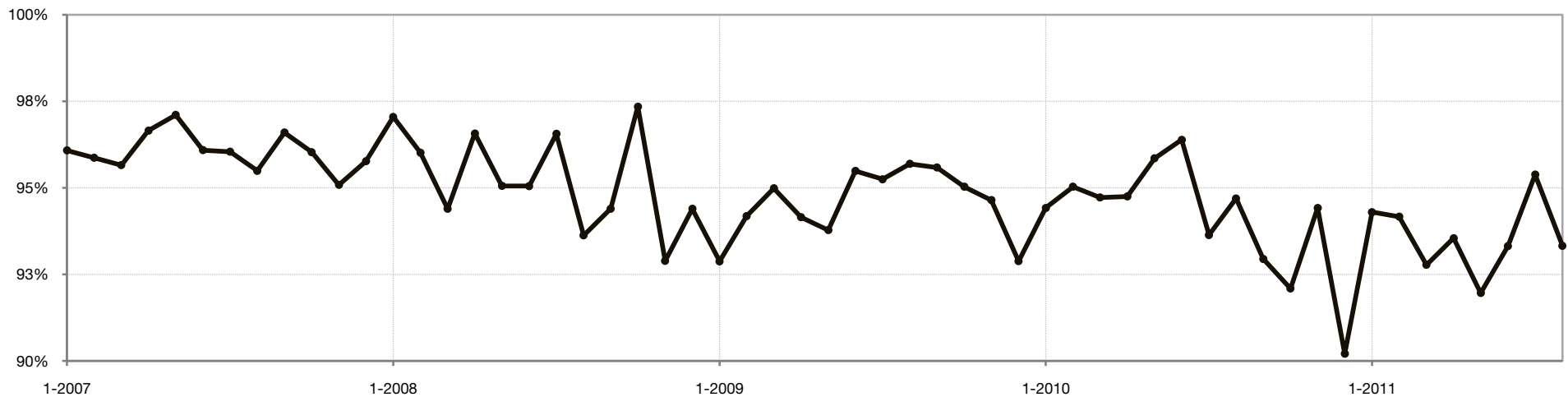
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	95.6%	92.9%	-2.8%
October	95.0%	92.1%	-3.1%
November	94.6%	94.4%	-0.2%
December	92.9%	90.2%	-2.9%
January	94.4%	94.3%	-0.1%
February	95.0%	94.2%	-0.9%
March	94.7%	92.8%	-2.1%
April	94.8%	93.5%	-1.3%
May	95.9%	92.0%	-4.1%
June	96.4%	93.3%	-3.2%
July	93.6%	95.4%	+1.9%
August	94.7%	93.3%	-1.4%
12-Month Avg	94.8%	93.2%	-1.7%

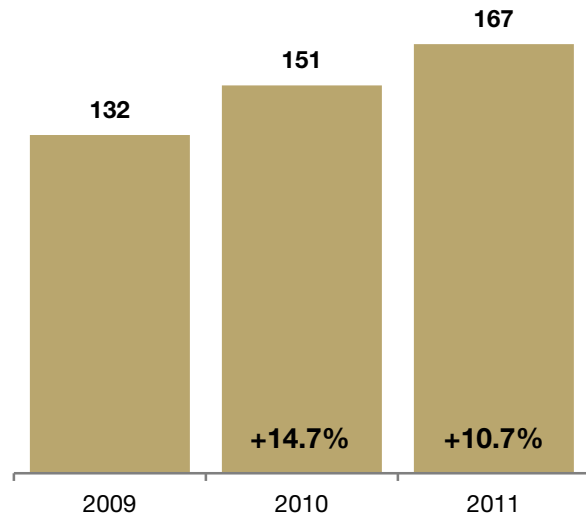
Historical Percent of List Price Received



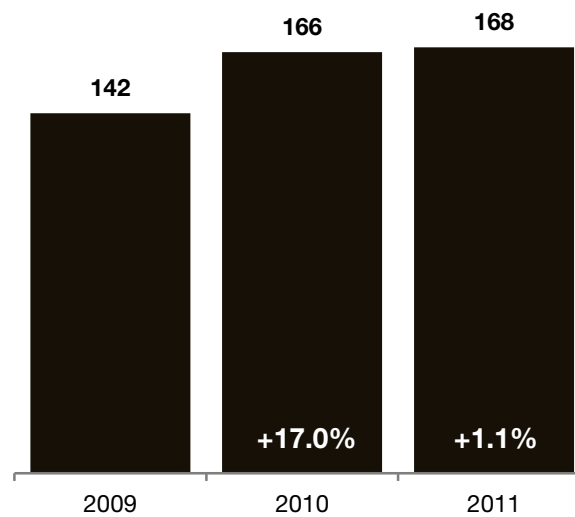
Housing Affordability Index

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

August

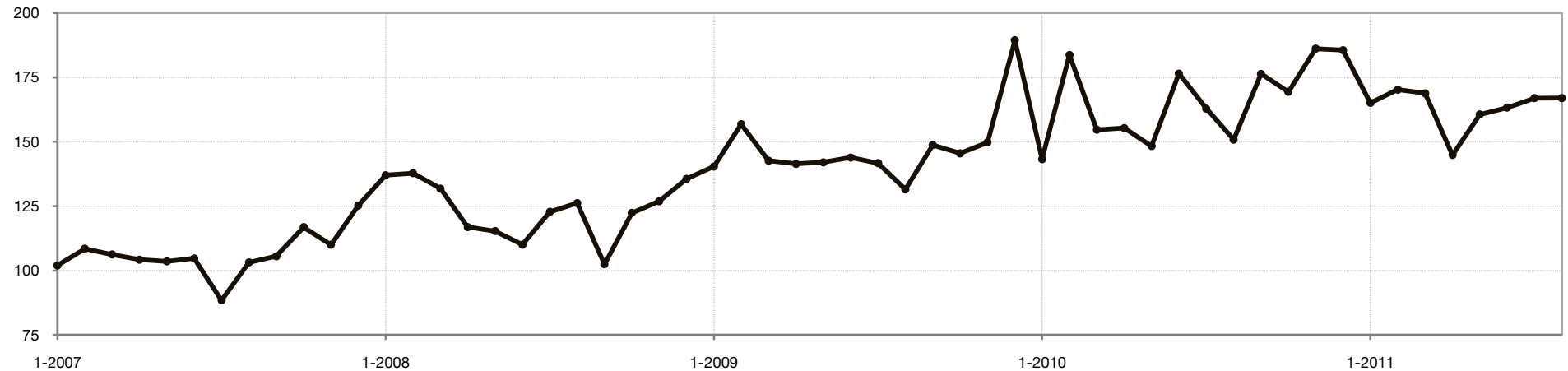


Year To Date



Month	Prior Year	Current Year	+ / -
September	149	176	+18.6%
October	146	169	+16.4%
November	150	186	+24.3%
December	189	186	-2.0%
January	143	165	+15.2%
February	184	170	-7.3%
March	155	169	+9.2%
April	155	145	-6.7%
May	148	161	+8.3%
June	176	163	-7.5%
July	163	167	+2.5%
August	151	167	+10.7%
12-Month Avg	159	169	+6.8%

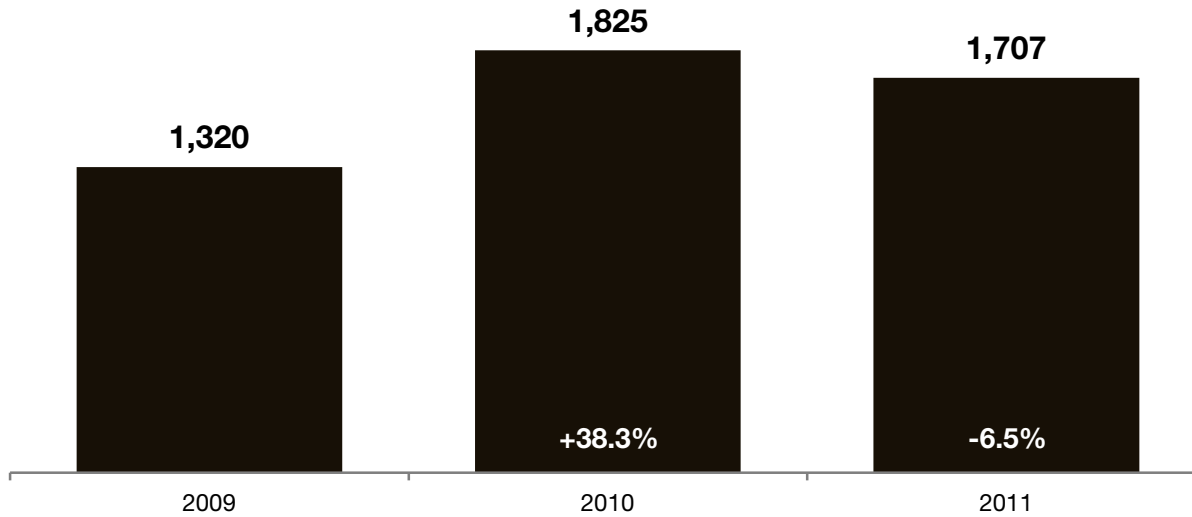
Historical Housing Affordability Index



Inventory of Homes for Sale

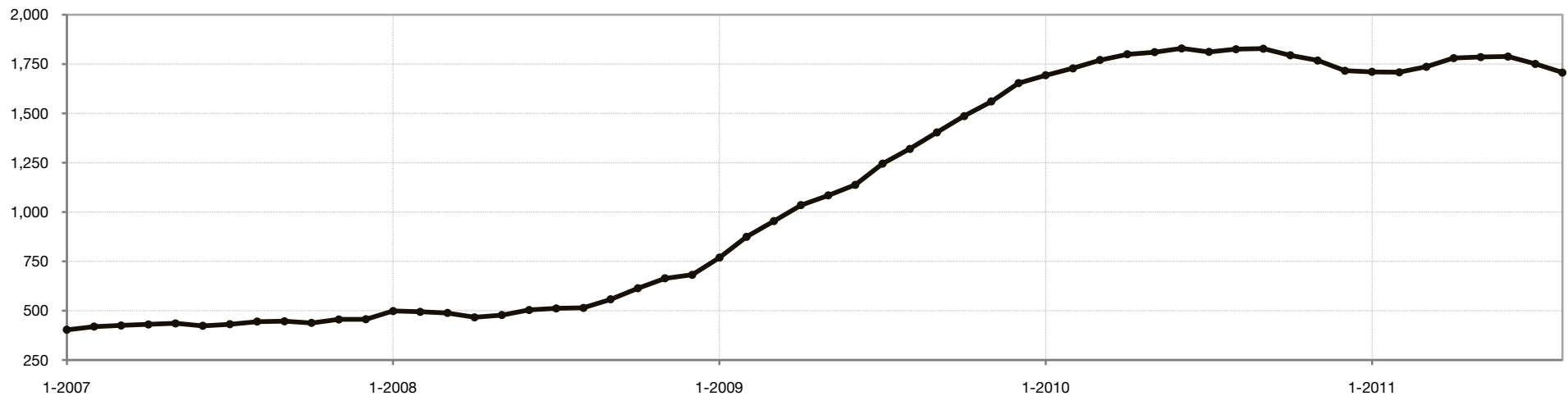
The number of properties available for sale in active status at the end of a given month.

August



Month	Prior Year	Current Year	+ / -
September	1,404	1,828	+30.2%
October	1,486	1,794	+20.7%
November	1,560	1,768	+13.3%
December	1,653	1,716	+3.8%
January	1,693	1,710	+1.0%
February	1,728	1,708	-1.2%
March	1,770	1,736	-1.9%
April	1,799	1,780	-1.1%
May	1,810	1,785	-1.4%
June	1,829	1,788	-2.2%
July	1,811	1,751	-3.3%
August	1,825	1,707	-6.5%
12-Month Avg	1,697	1,756	+3.5%

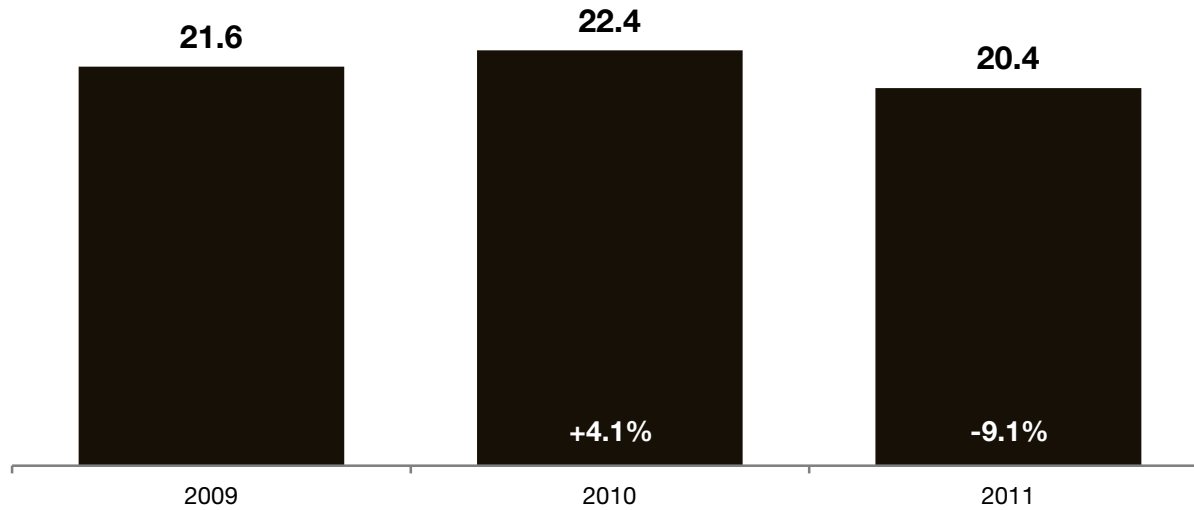
Historical Inventory of Homes for Sale



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.

August



Month	Prior Year	Current Year	+ / -
September	22.6	22.4	-0.9%
October	23.2	21.9	-5.9%
November	23.6	21.6	-8.8%
December	24.7	20.6	-16.5%
January	25.3	20.1	-20.6%
February	24.7	19.9	-19.5%
March	24.5	20.0	-18.5%
April	23.9	20.7	-13.5%
May	23.0	21.3	-7.5%
June	23.1	21.0	-9.3%
July	22.5	20.6	-8.5%
August	22.4	20.4	-9.1%
12-Month Avg	23.6	20.9	-11.7%

Historical Months Supply of Inventory

