

Grand Strand Market Report

November 2016

Sales activity in the Grand Strand rebounded quickly after Hurricane Matthew with SFR and condo sales volume up 9.5% and 10% respectively. The median sales price of SFRs and condos is up 5.6% and 10.5% for the month respectively. Residential lots sales activity are down 2.9% compared to November 2015 and are down 10.2% for the year.

SFR sales volume increased 9.5% in November with year-to-date SFR sales also up 3.5% compared to 2015. Median sales price increased to \$221,700 up 5.6% for the month, and up 3.4% in 2016. When compared to November 2015, sales prices for new construction are down 7.6% while sales prices of resales are up 15.1%. Year-to-date, the median sales price for new construction and resales are up 0.2% and 5.4% respectively. The average sold-to-list ratio for Single Family Residential sales in November was 95%, down 100 basis points compared to the same month in 2015.

Condo sales increased 10.5% compared to November 2015 and up 8.4% year-to-date compared to 2015. Median sales price increased 11.5% to \$130,500 in November and maintained its growth at 3.9% for the year. Condo inventory continued to tighten as inventory is down as compared to prior year levels. The average sold to list ratio for condo sales in November was 93%, up 200 basis points compared to the same month in 2015.

Residential lot sales were down 2.9% in November compared to 2015 and down 10.2% year-to-date. However, median sales price increased 3.3% for the month compared to 2015 with the year-to-date sales price also increasing by 7.2%. Sold to list ratios are up to 83%, up 400 basis points compared to November 2015.

At a glance...

SFR			Condo			Residential Lot		
Sales		Inventory	Sales		Inventory	Sales		Inventory
Month	YTD	Month	Month	YTD	Month	Month	YTD	Month
↑	↑	↓	↑	↑	↓	↓	↓	-
Median Sales Price			Median Sales Price			Median Sales Price		
\$221,700		↑	\$130,500		↑	\$60,000		↑

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,230
Georgetown	719
Total	4,949
Average List Price	\$354,113
Median List Price	\$255,000

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	634	63
\$150k- \$250k	1,623	103
\$250k- \$500k	1,485	319
\$500k- \$1.0 MM	385	142
\$1 MM +	103	92

Condo/Townhome

	# Listings
Horry Co.	3,319
Georgetown	365
Total	3,684
Average List Price	\$202,599
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	828	20
\$100k- \$150k	807	74
\$150k- \$200k	565	78
\$200k- \$400k	935	88
\$400k- \$750k	158	90
\$750k +	26	15

Residential Lot

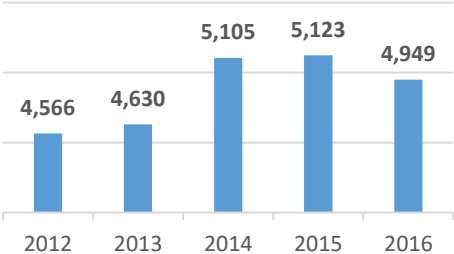
	# Listings
Horry Co.	1,347
Georgetown	588
Total	1,935
Average List Price	\$135,784
Median List Price	\$74,900

Distribution by Price Range

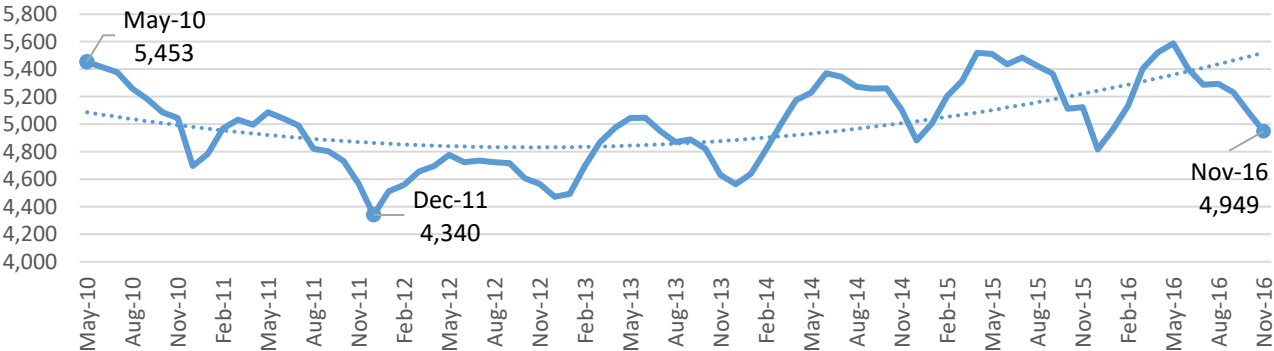
	Horry Co.	G'town Co.
Less than \$25k	186	62
\$25k- \$50k	355	75
\$50k- \$75k	239	58
\$75k- \$100k	141	74
\$100k- \$175k	198	124
\$175k- 250k	117	72
\$250k +	111	123

Grand Strand Inventory Trends

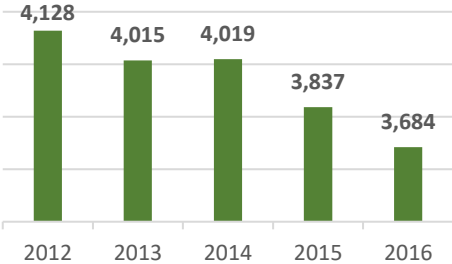
SFR Inventory - November



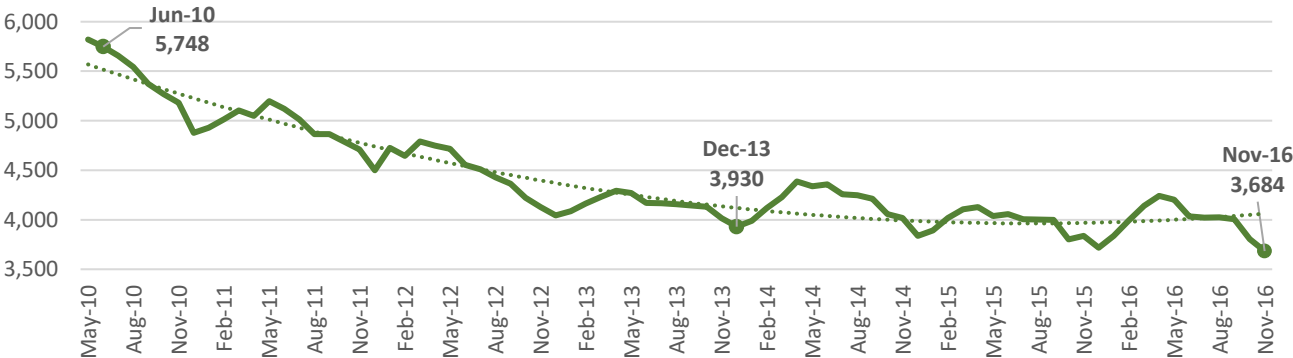
Historical Data



Condo Inventory – November

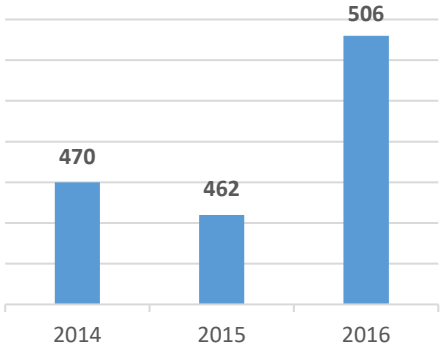


Historical Data

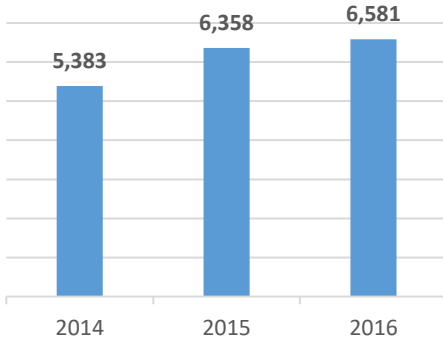


Closed Sales – SFR

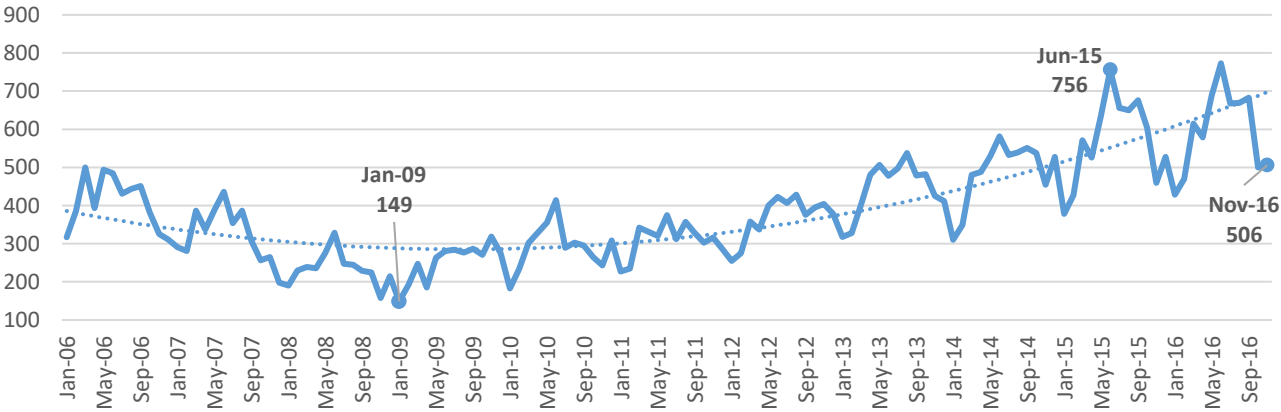
November



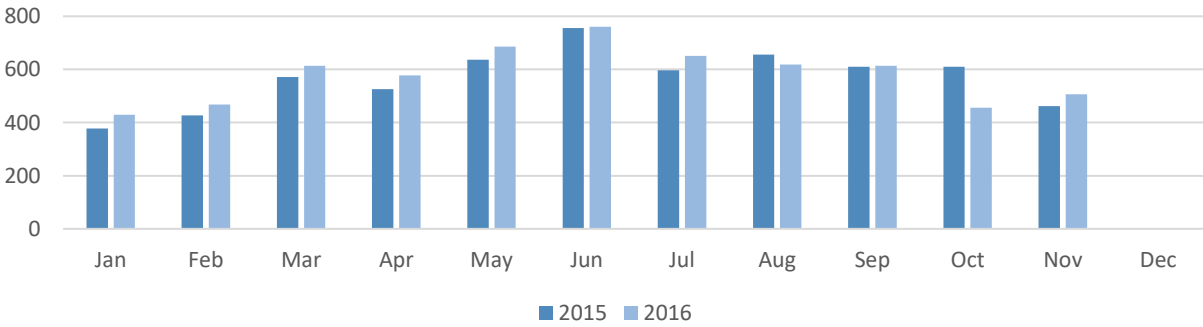
Year to Date



Historical Data

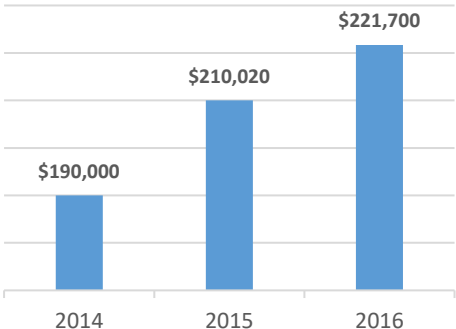


Year Over Year

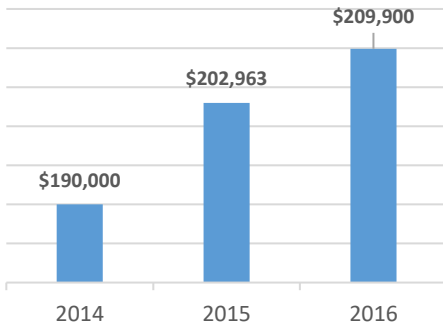


Median Sales Price – SFR

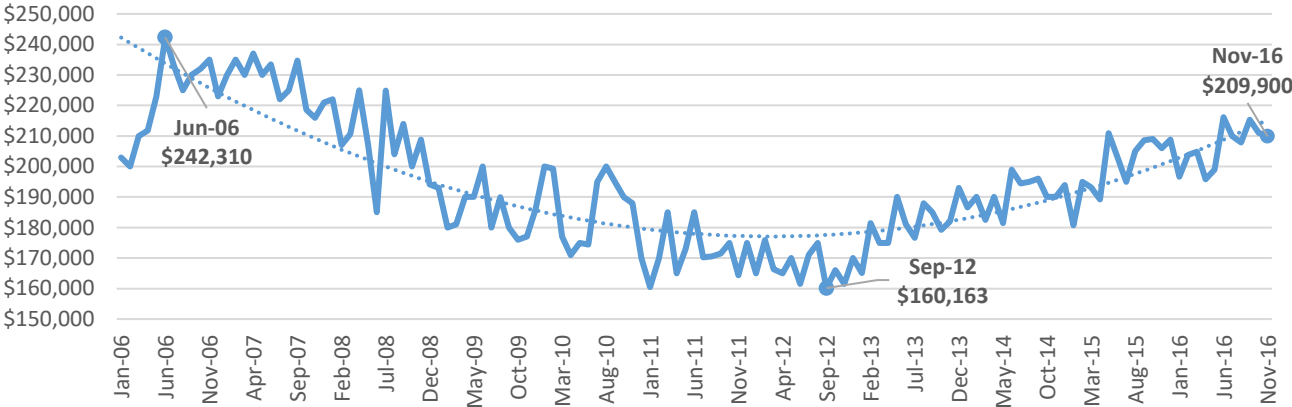
November



Year to Date

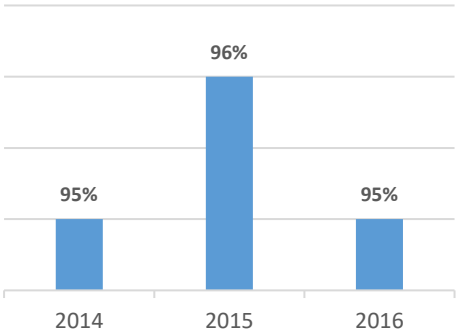


Historical Data

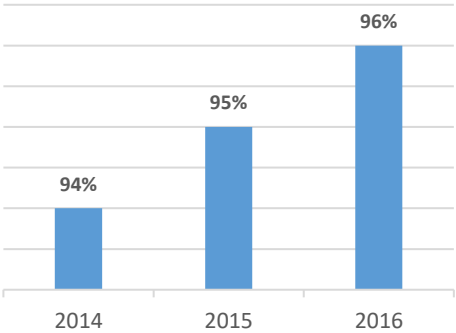


Sold to List Price Ratio – SFR

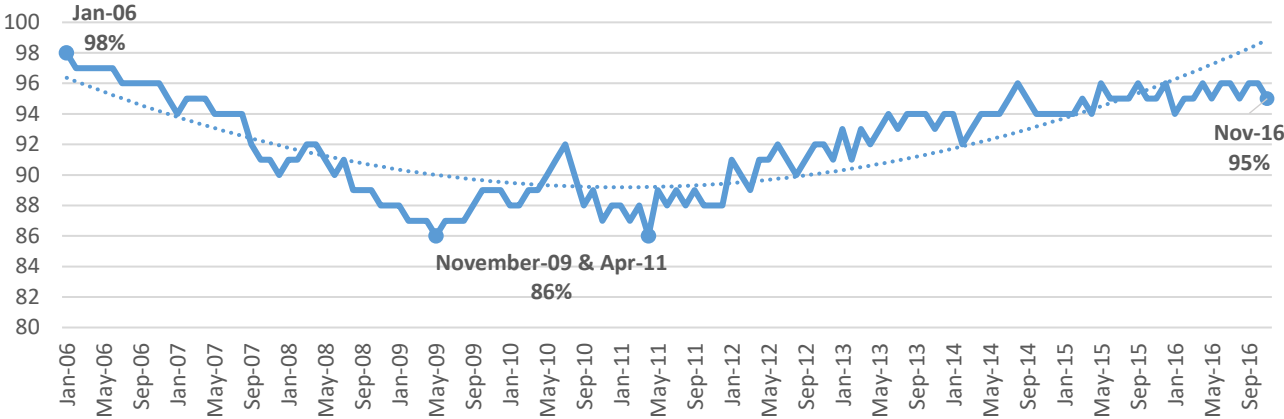
November



Year to Date



Historical Data

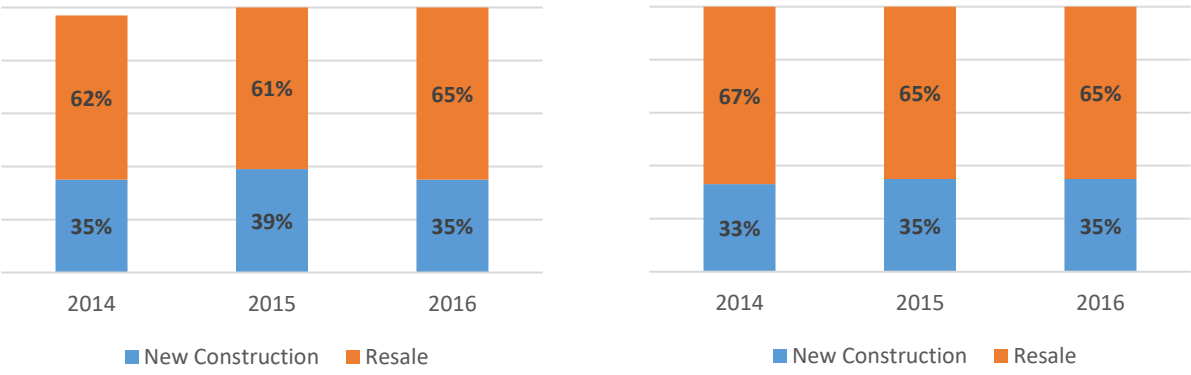


New Construction vs Resale – SFR

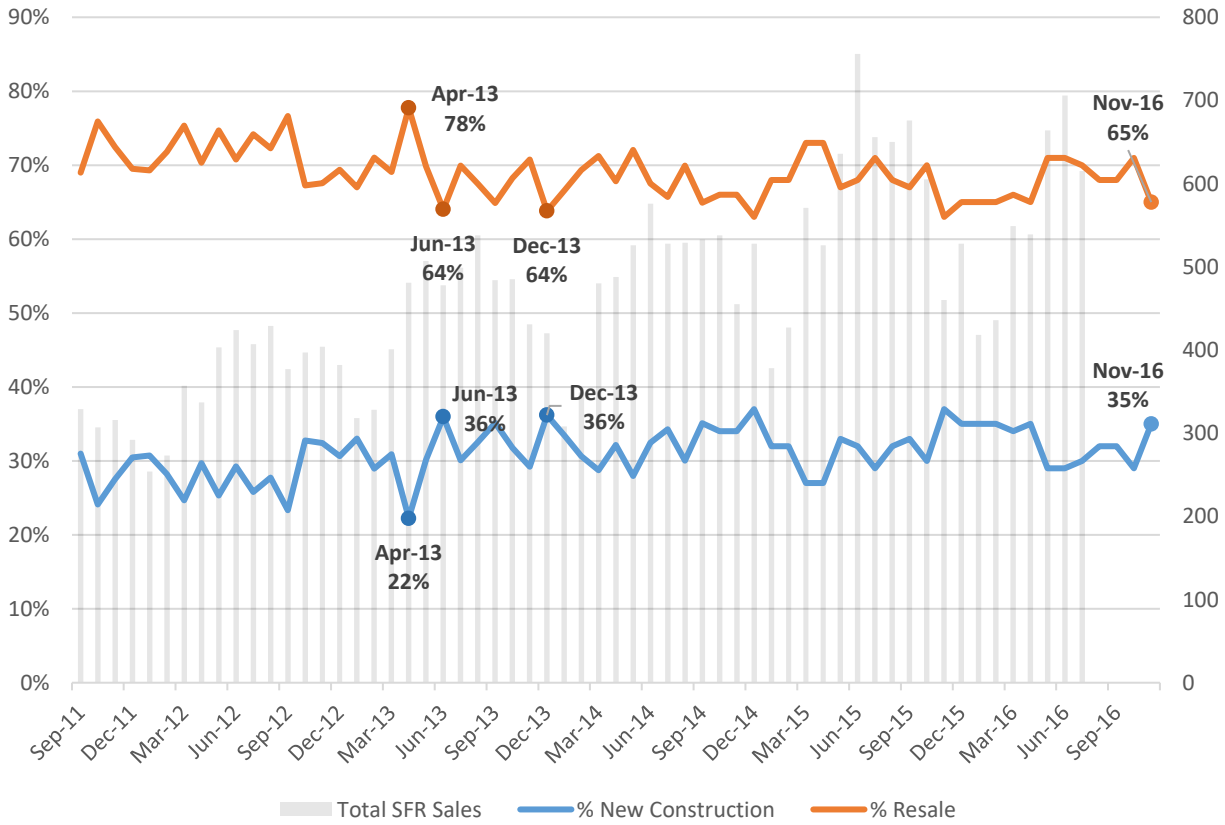
% of Total Sales

November

Year to Date



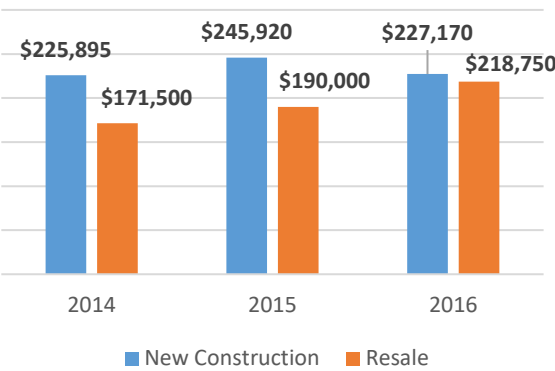
Historical Data – % of Total Sales



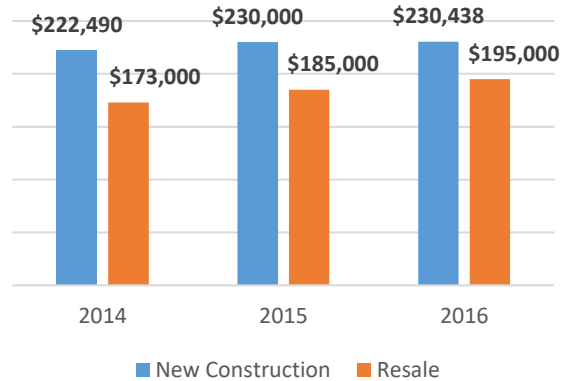
New Construction vs Resale – SFR

Median Sales Price

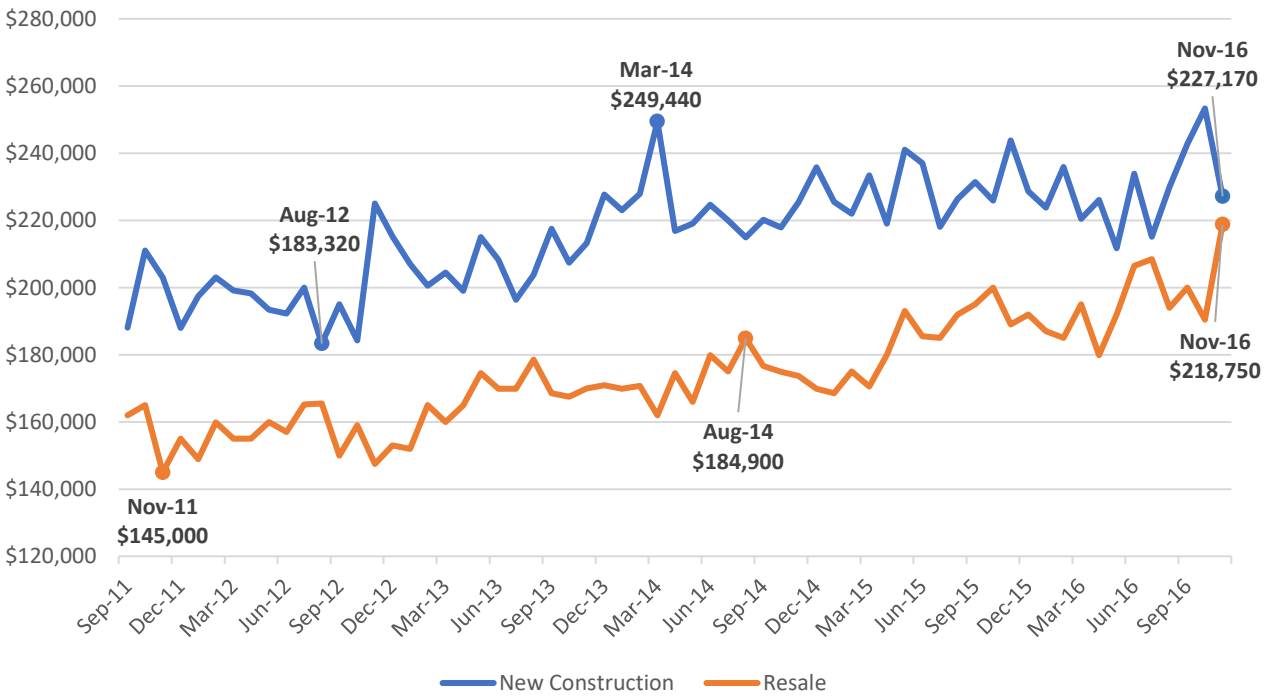
November



Year to Date

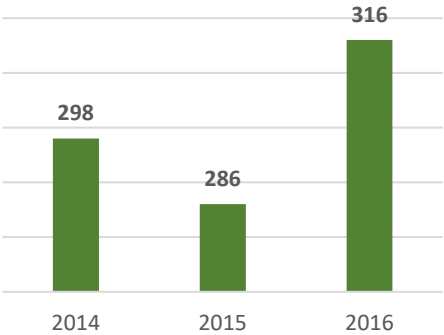


Historical Data – Median Sales Price

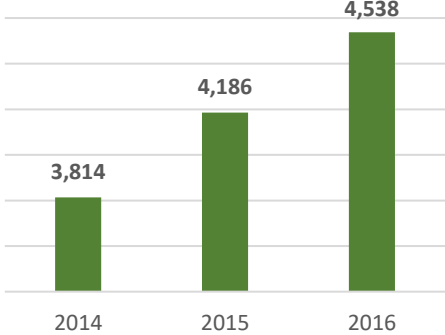


Closed Sales – Condo

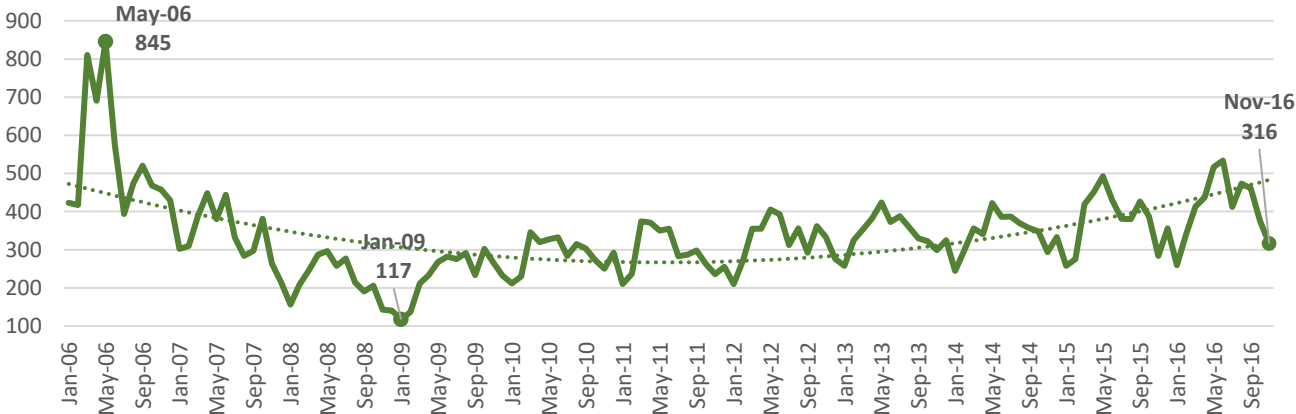
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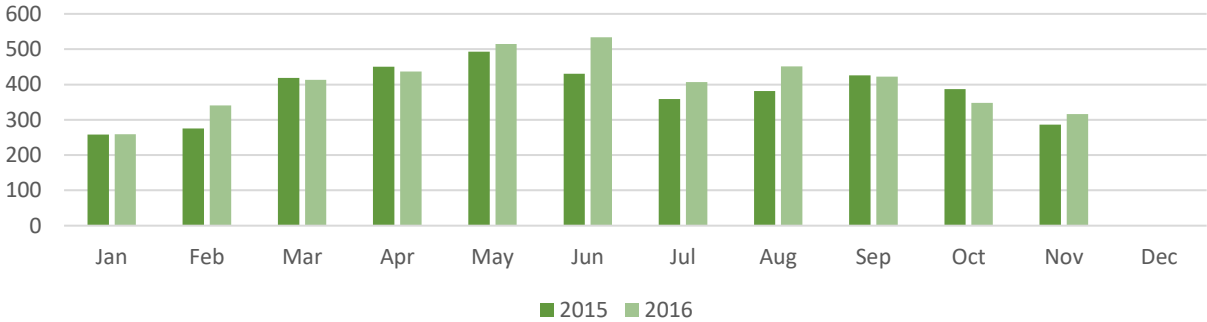
Year to Date



Historical Data

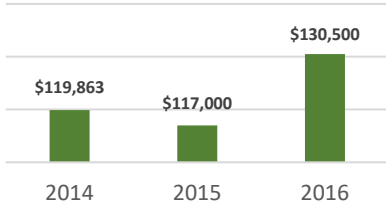


Year Over Year

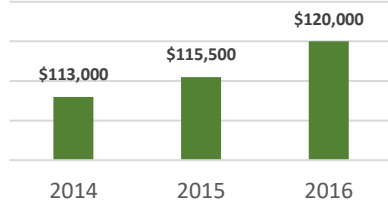


Median Sales Price – Condo

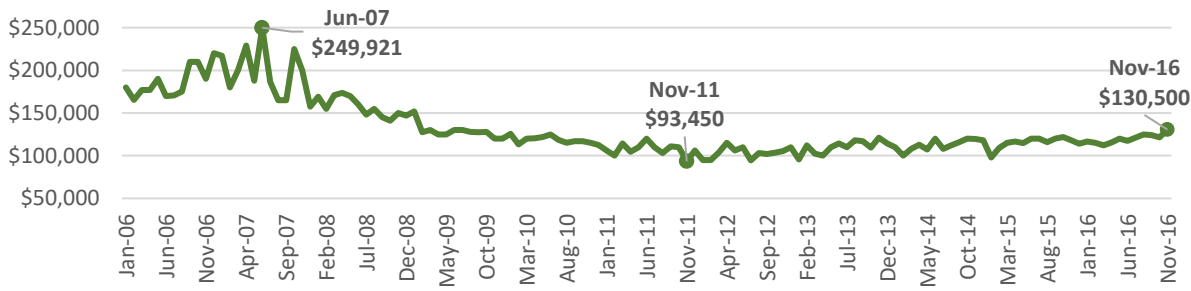
November



Year to Date

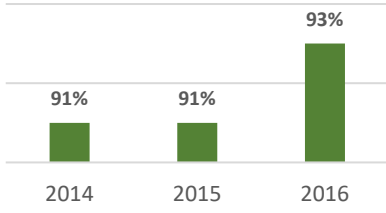


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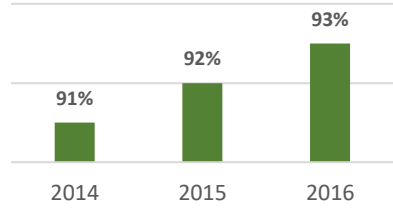


Sold to List Price Ratio – Condo

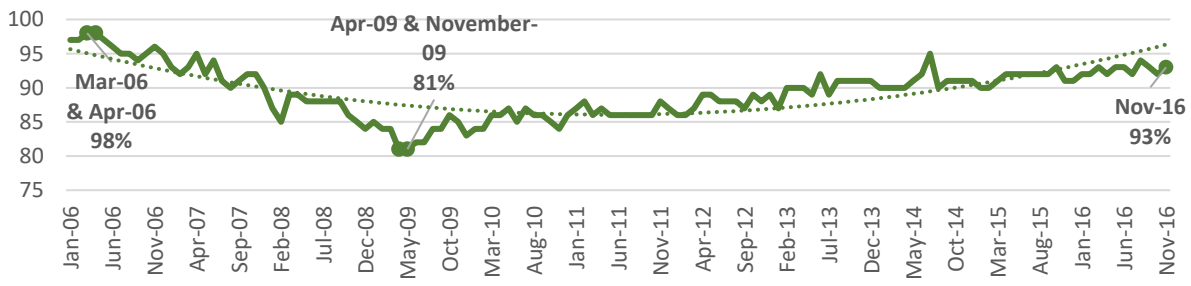
November



Year to Date

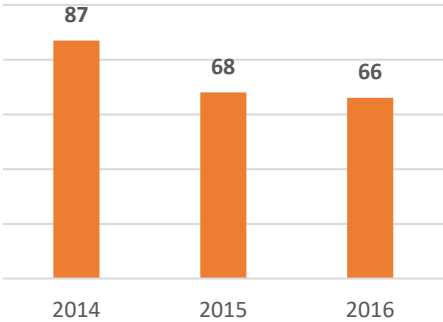


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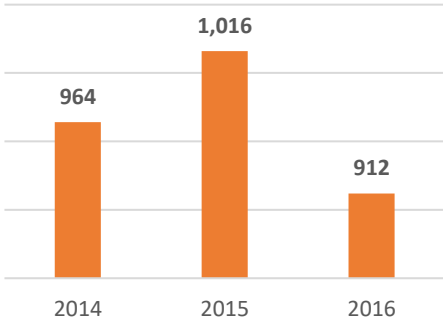


Closed Sales – Residential Lot

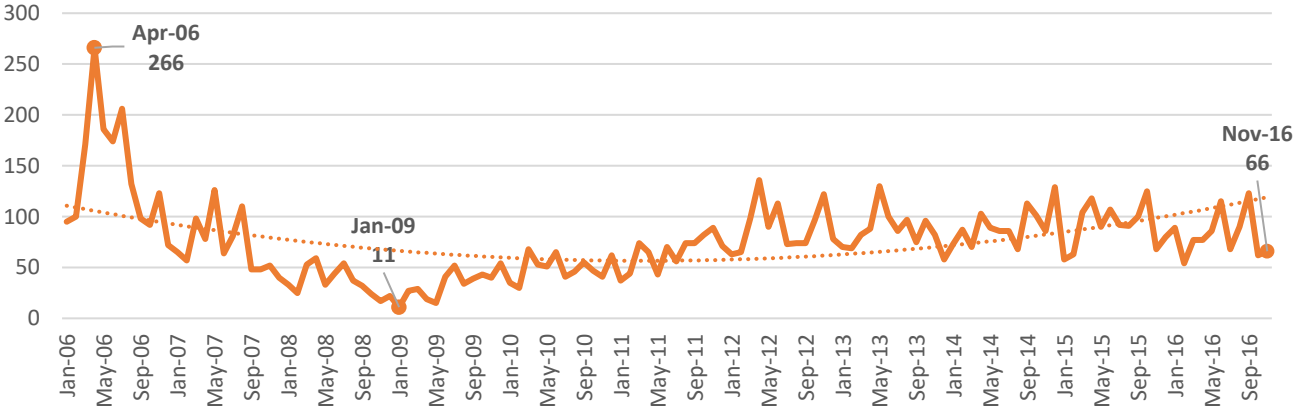
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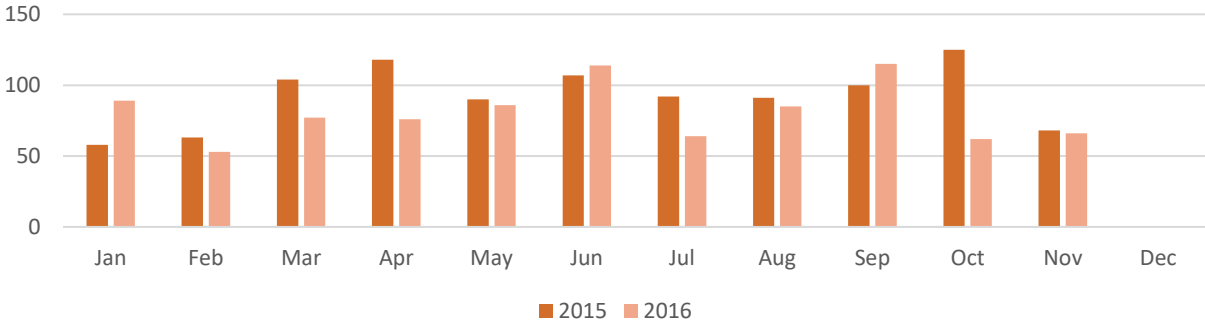
Year to Date



Historical Data

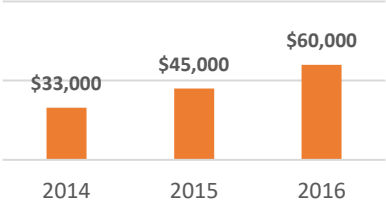


Year Over Year

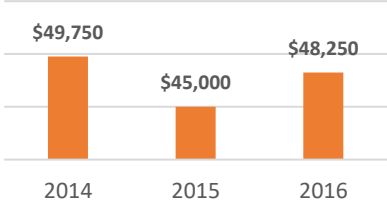


Median Sales Price – Residential Lot

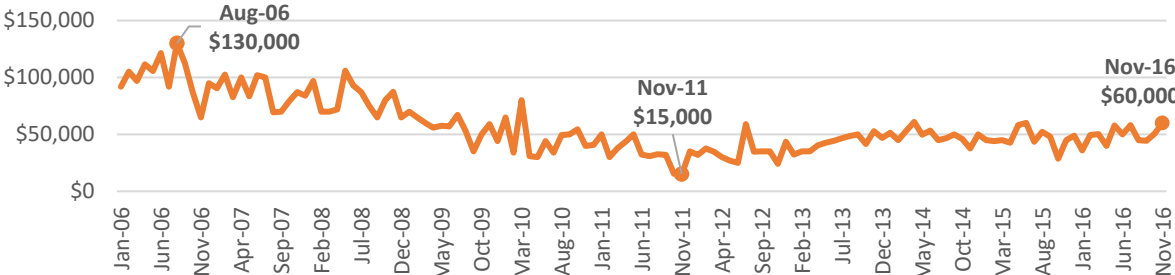
November



Year to Date

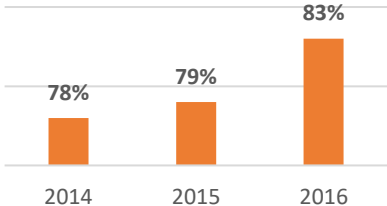


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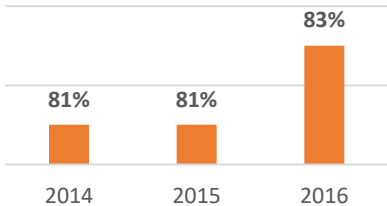


Sold to List Price Ratio – Residential Lot

November



Year to Date



Historical Data

