

Grand Strand Market Report

December 2016

Sales activity in the Grand Strand ended 2016 with a solid month of sales. SFR sales are up 2.0% for the month and up 4.1% for the year; setting a new market record for the month of December with 553 sales. Condo sales are up 4.5% for the month and up 8.9% for the year. Residential lot sales are down 18.6% for the month and down 9.8% for the year. Inventory for SFRs and condos continues to tighten.

SFR sales volume increased 2.0% in December with year-to-date SFR sales also up 4.1% compared to 2015. Median sales price increased slightly to \$210,937 up 0.4% for the month, and up 3.1% in 2016. When compared to December 2015, sales prices for new construction are up 7.8% while sales prices of resales are also up 3.6%. Year-to-date, the median sales price for new construction and resales are up 0.6% and 5.4% respectively. The average sold-to-list ratio for Single Family Residential sales in December was 96%, flat compared to the same month in 2015. SFR inventory continues to tighten as inventory is down 2.8% from 2015.

Condo sales increased 4.5% compared to December 2015 and up 8.9% year-to-date compared to 2015. Median sales price increased 10.0% to \$126,000 in December and maintained its growth at 4.3% for the year. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 14.1% compared to December 2015. The average sold to list ratio for condo sales in December was 93%, up 300 basis points compared to the same month in 2015. Condo inventory continues to fall as year-over-year inventory has fallen for more than 5 years.

Residential lot sales were down 18.6% in December compared to 2015 and down 9.8% year-to-date. However, median sales price increased 18.2% for the month compared to 2015 with the year-to-date sales price also increasing by 8.9%. Sold to list ratios are down to 83%, down 800 basis points compared to December 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		
\$210,937		↑	\$126,000		↑	\$56,750		↑

Contents

Active Inventory	3
Inventory Trends – SFR & Condo	4
Closed Sales – SFR	5
Median Sales Price – SFR	6
Sold to List Price Ratio – SFR	7
New Construction vs Resale – SFR	
% of Total Sales	8
Median Sales Price	9
Closed Sales – Condo	10
Median Sales Price – Condo	11
Sold to List Price Ratio – Condo	11
Closed Sales – Residential Lot	12
Median Sales Price – Residential Lot	13
Sold to List Price Ratio – Residential Lot	13



Be sure to check out our website for daily updates and breaking news in the real estate and financial markets, also...

“Like” us on Facebook – www.facebook.com/SiteTechSystems

Follow us on Twitter – @SiteTechSystems

www.sitetechnologies.com

Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	3,983
Georgetown	698
Total	4,681
Average List Price	\$356,553
Median List Price	\$254,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	604	63
\$150k- \$250k	1,539	92
\$250k- \$500k	1,374	313
\$500k- \$1.0 MM	371	139
\$1 MM +	95	91

Condo/Townhome

	# Listings
Horry Co.	3,191
Georgetown	338
Total	3,529
Average List Price	\$204,431
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	785	14
\$100k- \$150k	776	63
\$150k- \$200k	539	75
\$200k- \$400k	910	86
\$400k- \$750k	154	85
\$750k +	27	15

Residential Lot

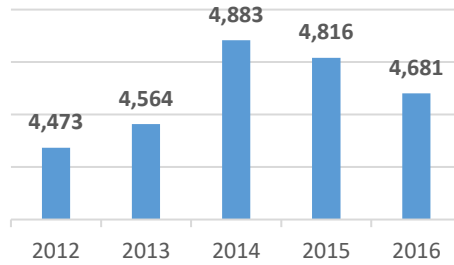
	# Listings
Horry Co.	1,334
Georgetown	585
Total	1,919
Average List Price	\$137,110
Median List Price	\$74,900

Distribution by Price Range

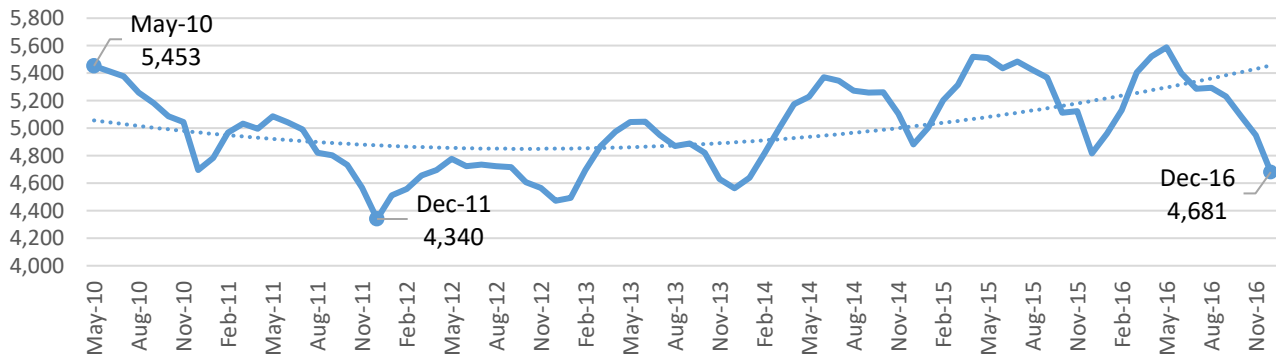
	Horry Co.	G'town Co.
Less than \$25k	187	63
\$25k- \$50k	350	72
\$50k- \$75k	244	55
\$75k- \$100k	127	78
\$100k- \$175k	200	119
\$175k- 250k	115	73
\$250k +	111	125

Grand Strand Inventory Trends

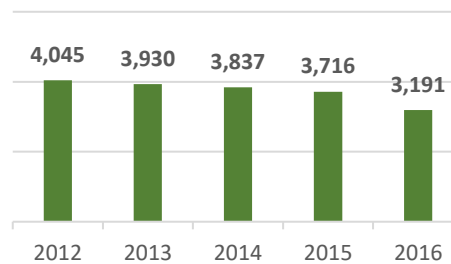
SFR Inventory - December



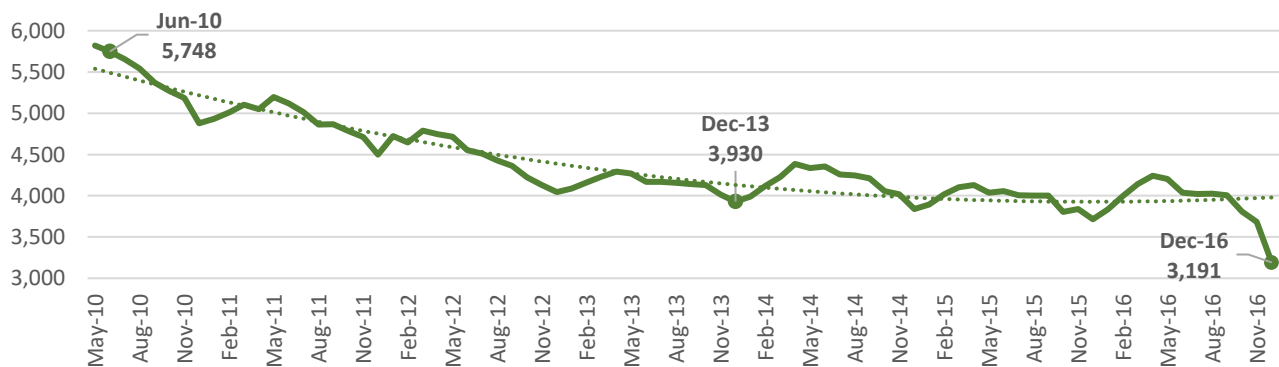
Historical Data



Condo Inventory – December

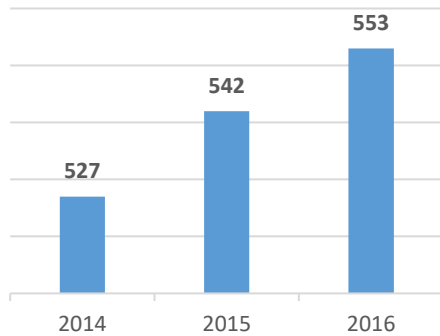


Historical Data

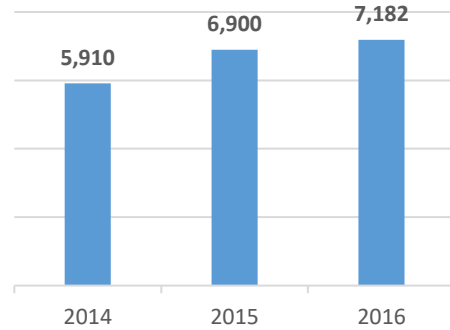


Closed Sales – SFR

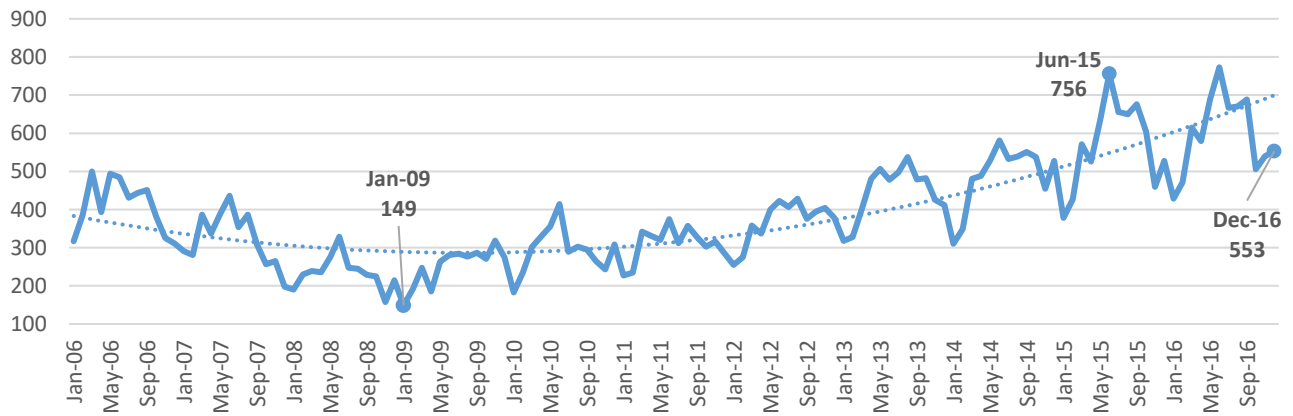
December



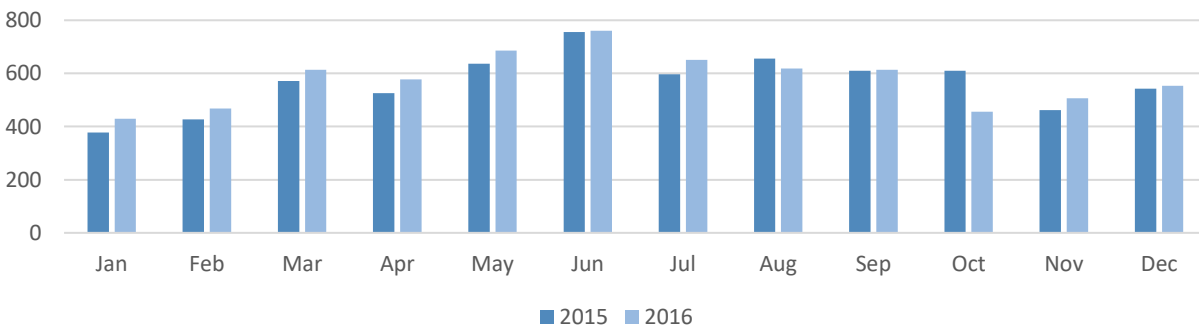
Year to Date



Historical Data

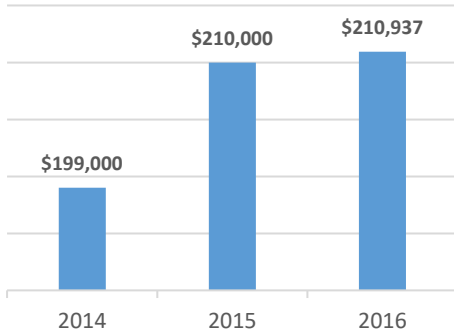


Year Over Year

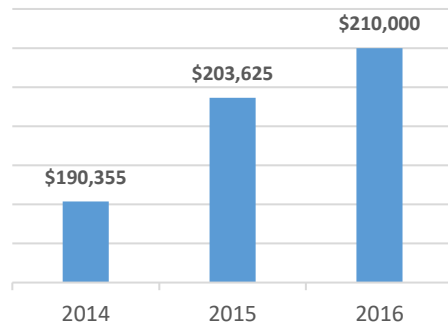


Median Sales Price – SFR

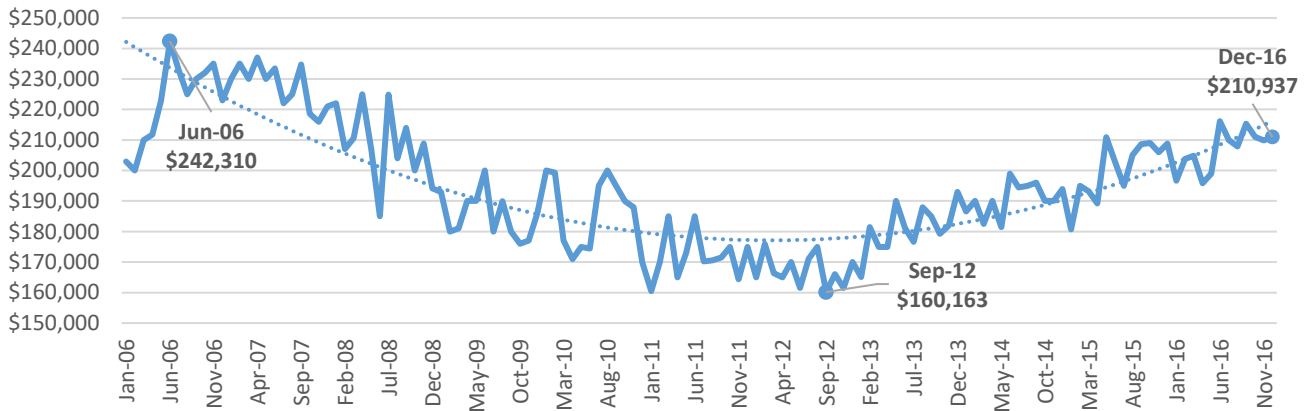
December



Year to Date

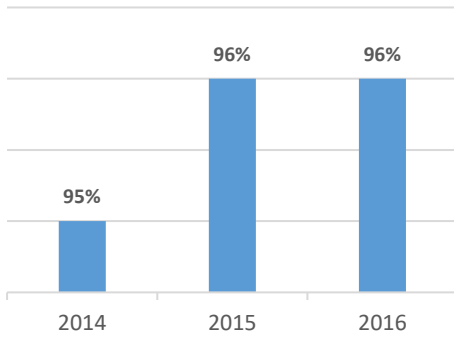


Historical Data

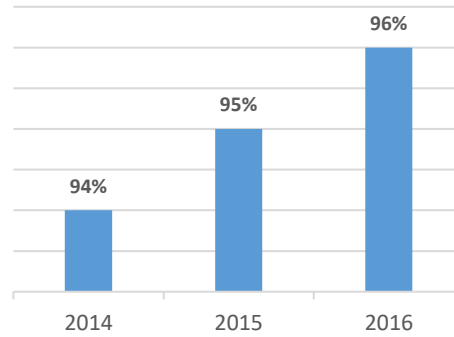


Sold to List Price Ratio – SFR

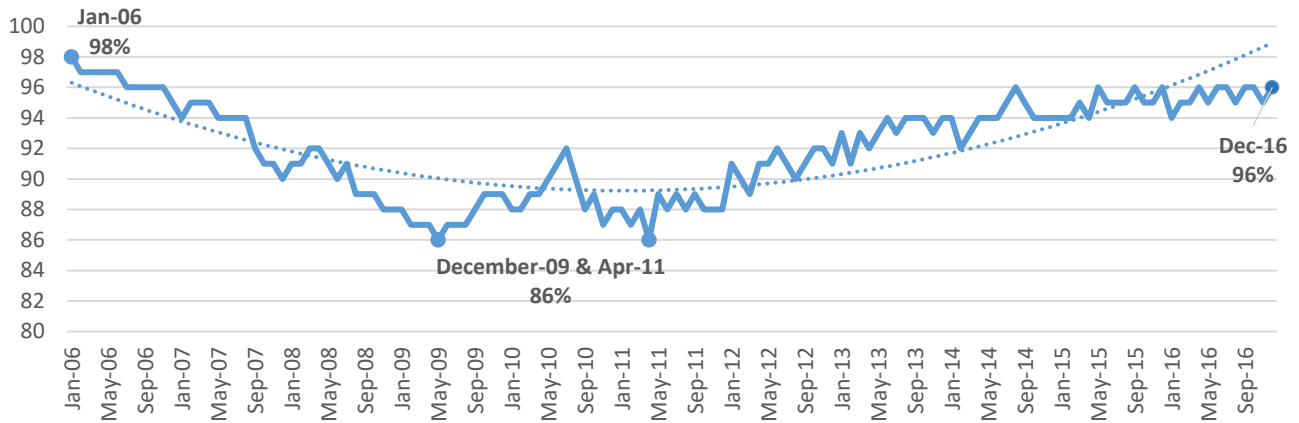
December



Year to Date



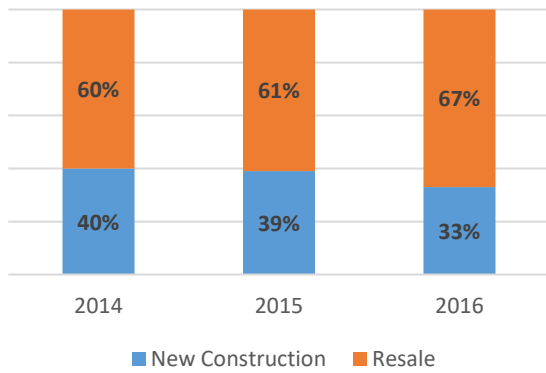
Historical Data



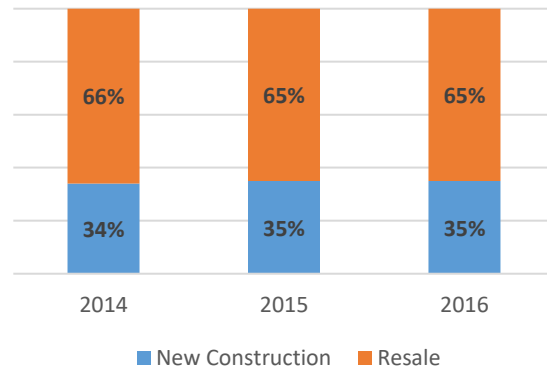
New Construction vs Resale – SFR

% of Total Sales

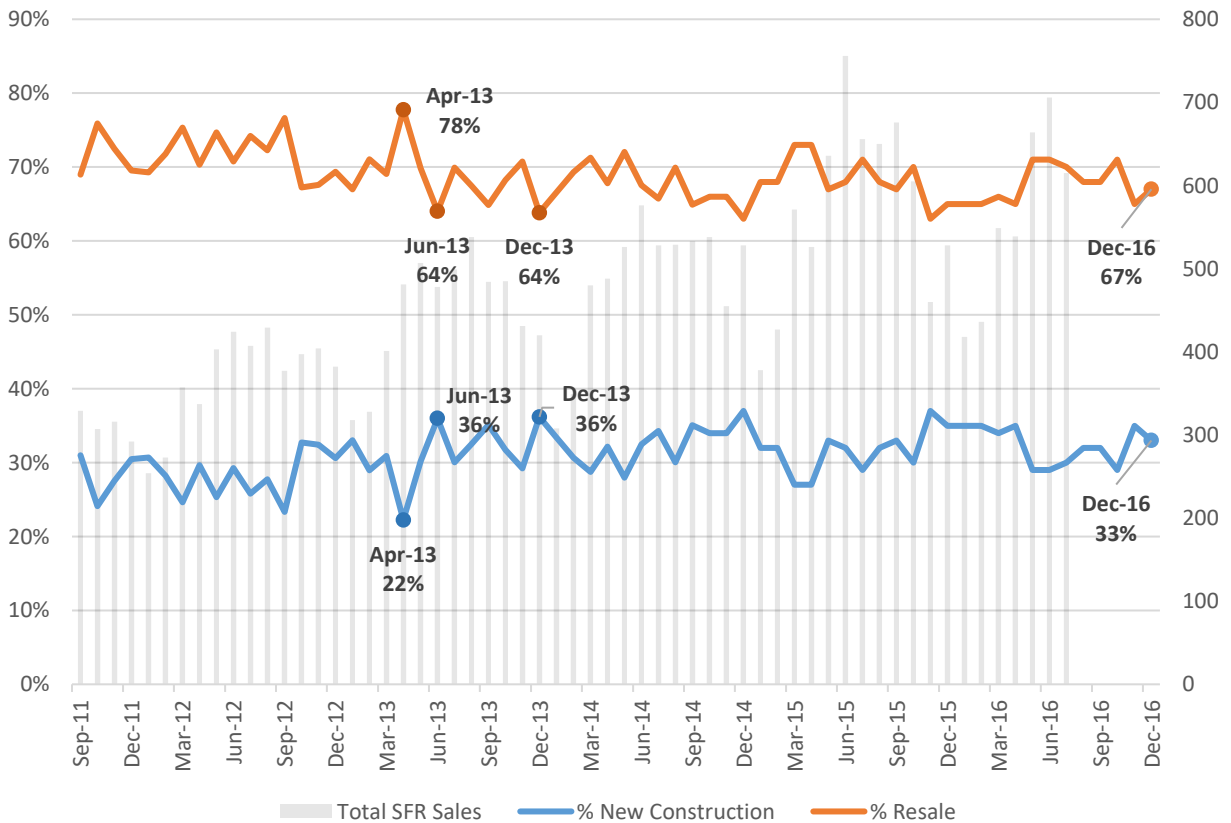
December



Year to Date



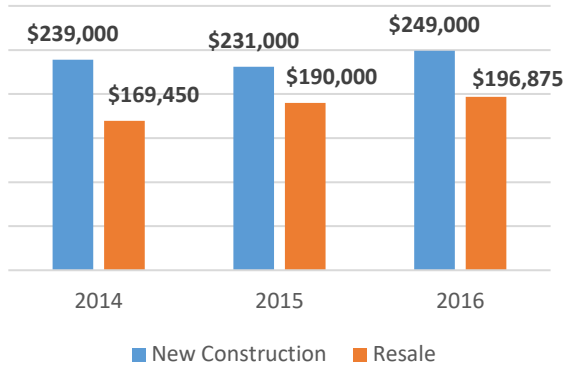
Historical Data – % of Total Sales



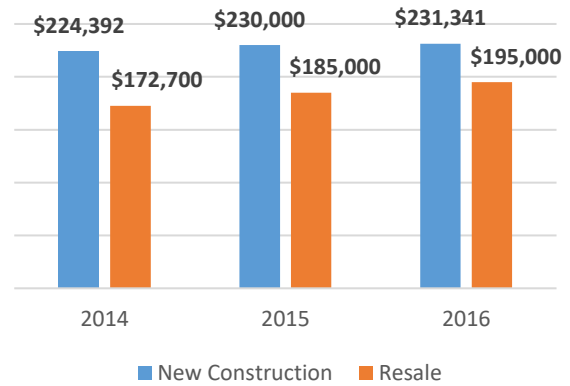
New Construction vs Resale – SFR

Median Sales Price

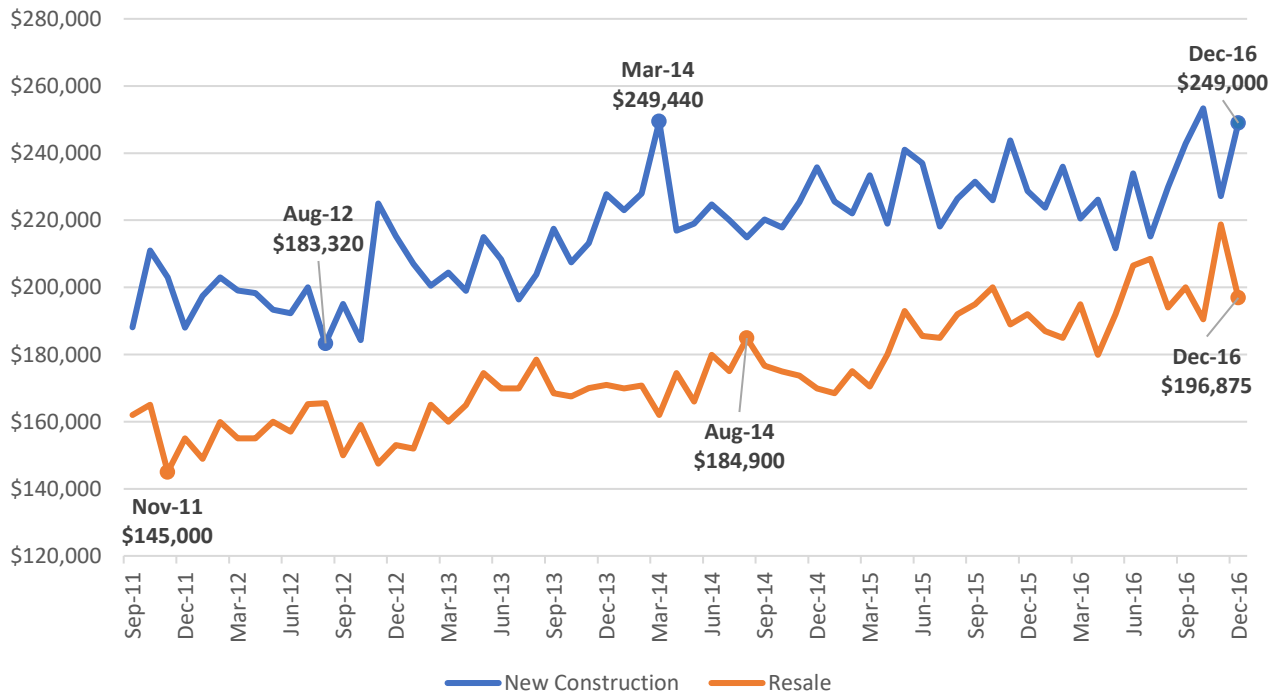
December



Year to Date

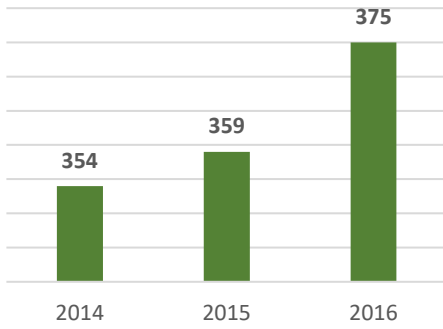


Historical Data – Median Sales Price

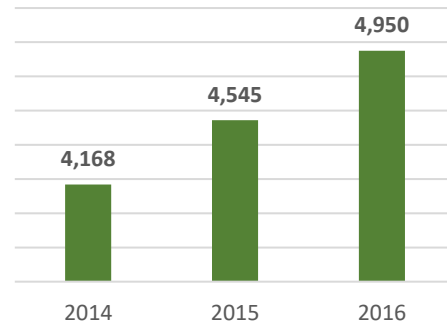


Closed Sales – Condo

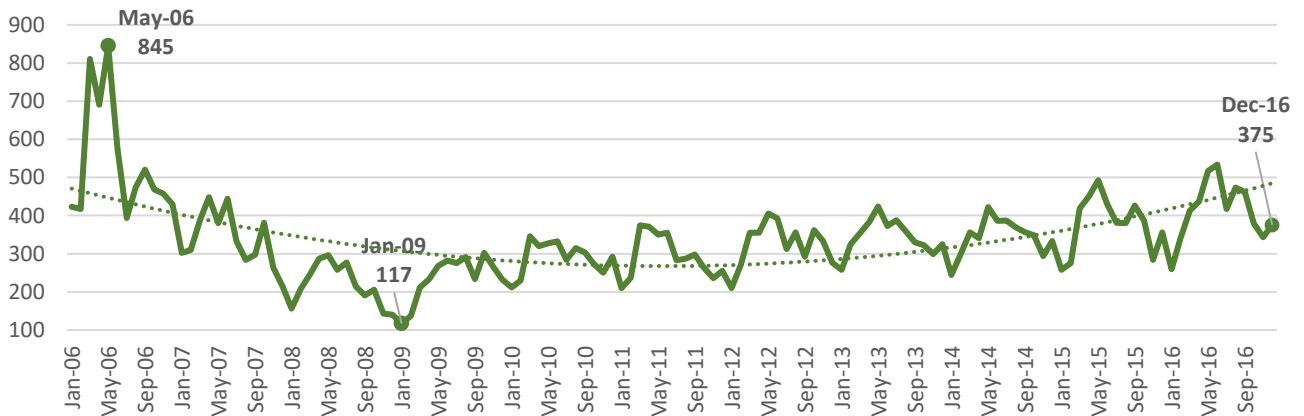
December



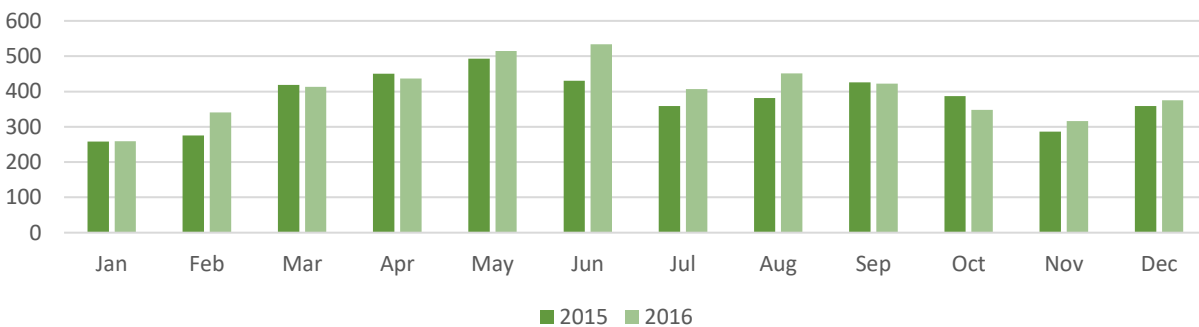
Year to Date



Historical Data

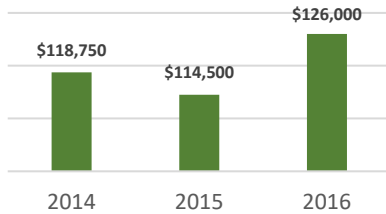


Year Over Year

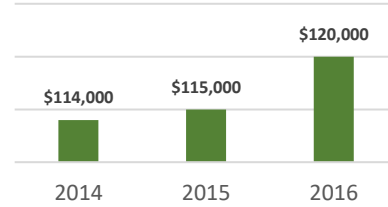


Median Sales Price – Condo

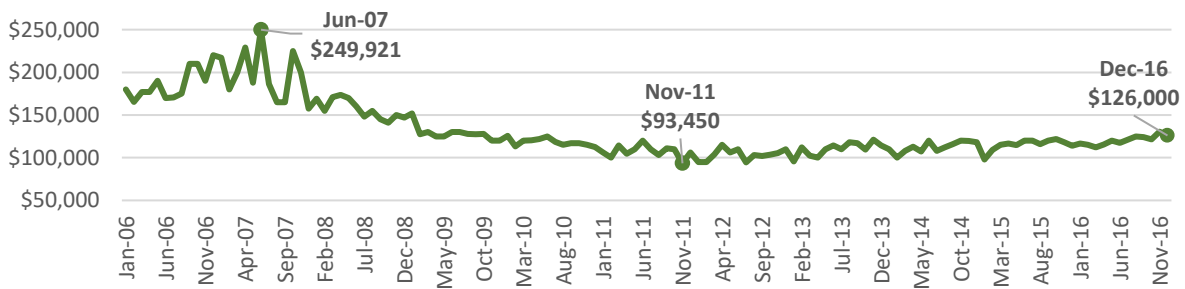
December



Year to Date

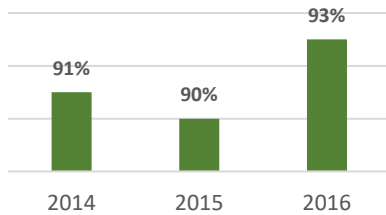


Historical Data

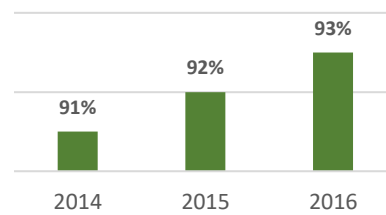


Sold to List Price Ratio – Condo

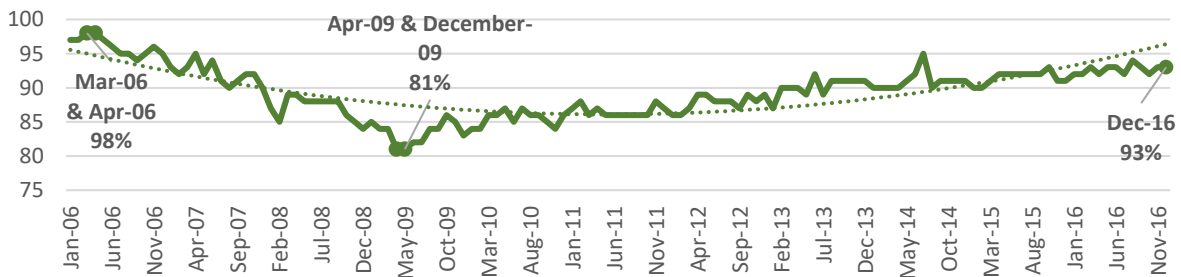
December



Year to Date

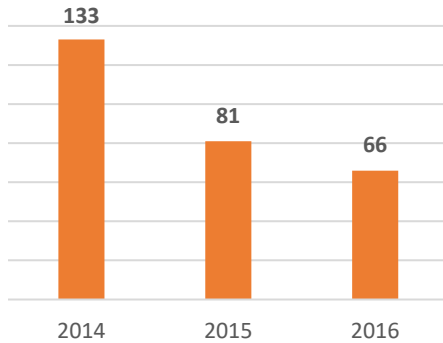


Historical Data

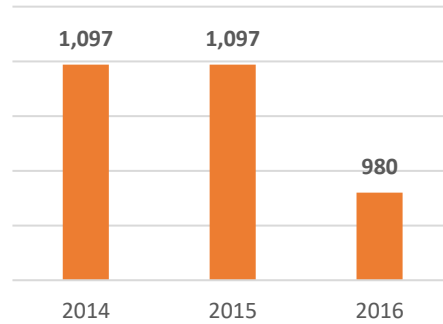


Closed Sales – Residential Lot

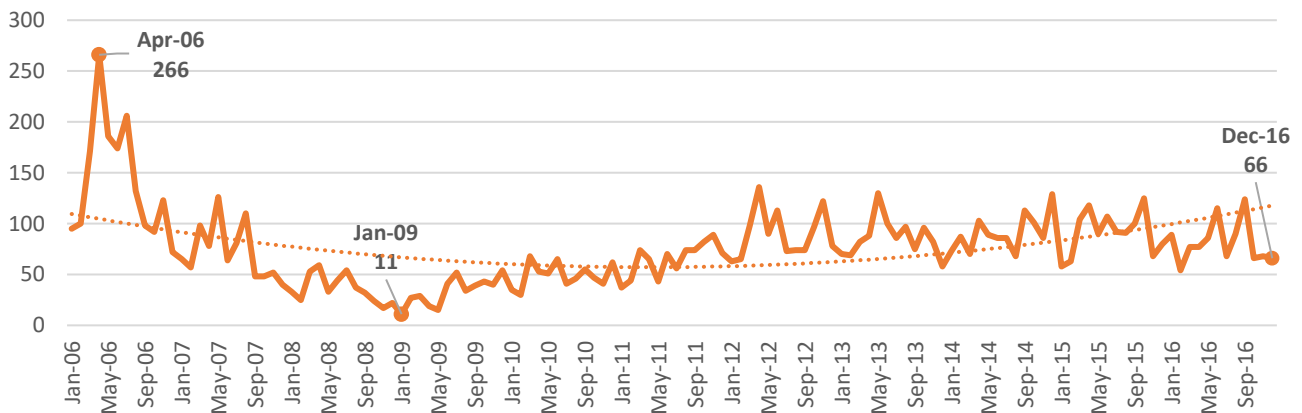
December



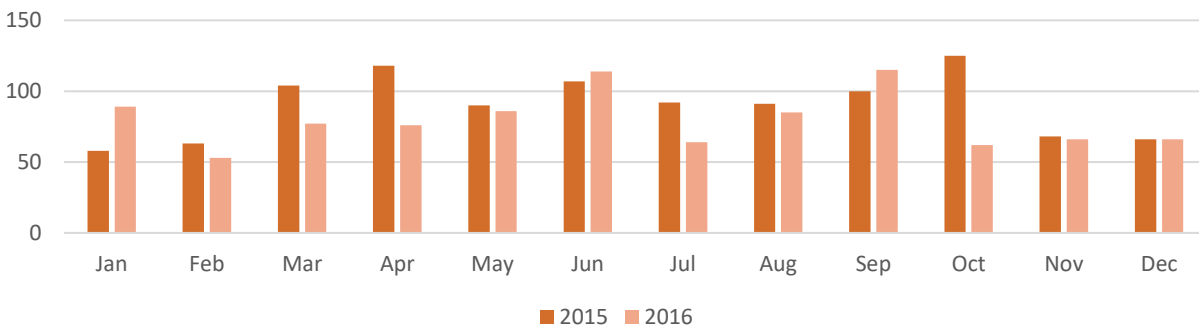
Year to Date



Historical Data

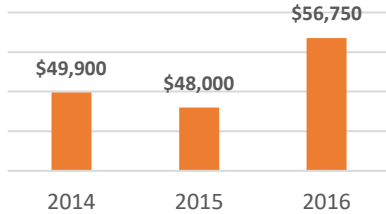


Year Over Year

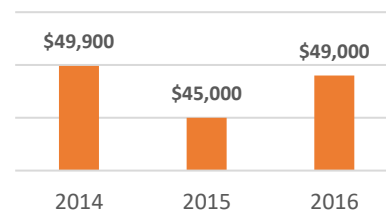


Median Sales Price – Residential Lot

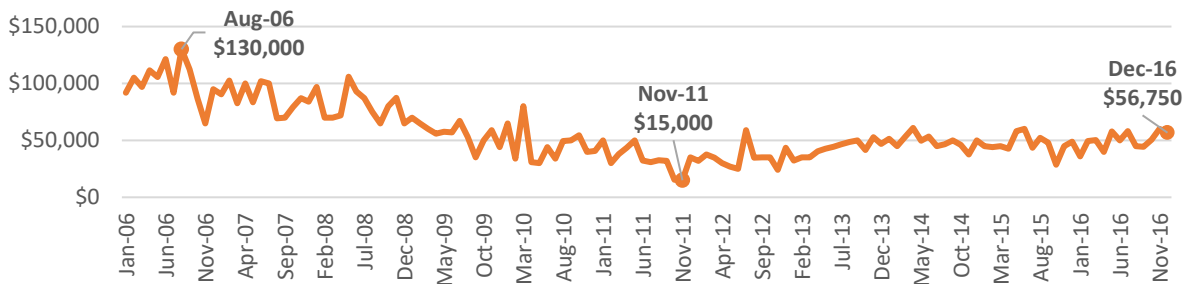
December



Year to Date

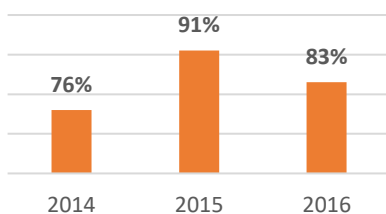


Historical Data

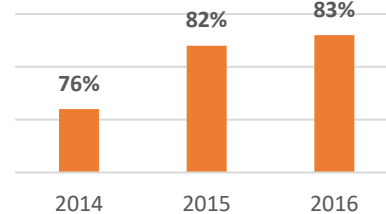


Sold to List Price Ratio – Residential Lot

December



Year to Date



Historical Data

