

Grand Strand Market Report

January 2017

SFR sales activity growth continues in January. Condo sales volume and median sales prices are off to a strong start with a 15.8% and 11.6% increase respectively.

SFR sales volume is up 2.8% compared to January 2016. Median sales price decreased slightly to \$200,000, down 1.1% compared to January 2016. This is caused by the seasonality of SFR sales in the Grand Strand and the fact that resales made up 67% of total sales in January 2017, up 6% from the previous year. Sales prices for new construction are also down 4.9% while sales prices of resales have improved by 2.7% when compared to January 2016. The average sold-to-list ratio for Single Family Residential sales in January was 95%, flat compared to the same month in 2016. SFR inventory continues to tighten as inventory is down 4.0% from 2016.

Condo sales activity and the median sales price increased 15.8% and 11.6% respectively compared to January 2016. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 5.2% compared to January 2016. The average sold to list ratio for condo sales in January was 93%, up 100 basis points compared to the same month in 2016. Condo inventory continues to fall as year-over-year inventory has fallen for 5 consecutive years.

Residential lot sales were down 6.7% in January compared to 2016. However, the median sales price increased 25.0% for the month compared to 2016. Sold to list ratios are up to 86%, the highest for the month of January since 2007.

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		
\$200,000 ↓			\$130,000 ↑			\$45,000 ↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,051
Georgetown	711
Total	4,762
Average List Price	\$352,557
Median List Price	\$254,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	602	62
\$150k- \$250k	1,588	94
\$250k- \$500k	1,415	332
\$500k- \$1.0 MM	354	133
\$1 MM +	92	90

Condo/Townhome

	# Listings
Horry Co.	3,298
Georgetown	340
Total	3,638
Average List Price	\$201,041
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	811	18
\$100k- \$150k	812	70
\$150k- \$200k	588	63
\$200k- \$400k	916	94
\$400k- \$750k	143	82
\$750k +	28	13

Residential Lot

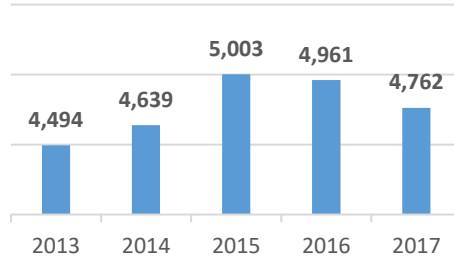
	# Listings
Horry Co.	1,359
Georgetown	570
Total	1,929
Average List Price	\$134,169
Median List Price	\$73,900

Distribution by Price Range

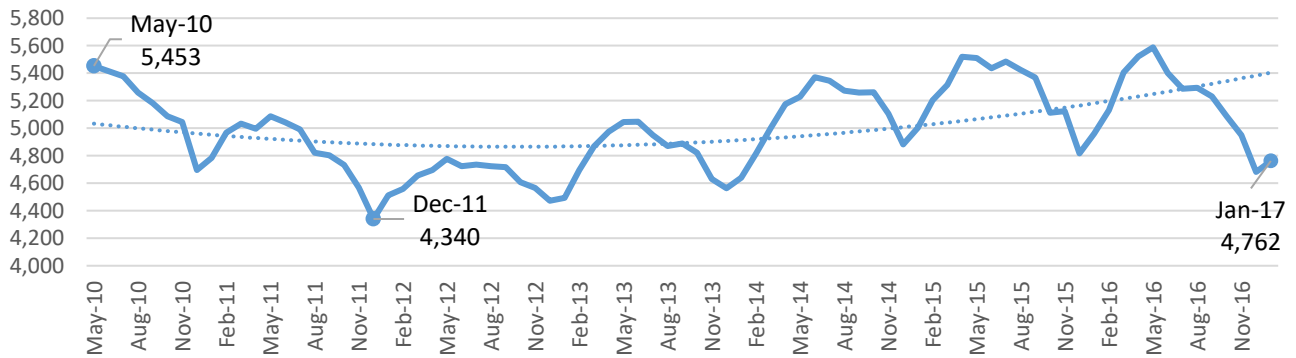
	Horry Co.	G'town Co.
Less than \$25k	177	71
\$25k- \$50k	371	60
\$50k- \$75k	243	63
\$75k- \$100k	123	71
\$100k- \$175k	214	118
\$175k- 250k	116	70
\$250k +	115	117

Grand Strand Inventory Trends

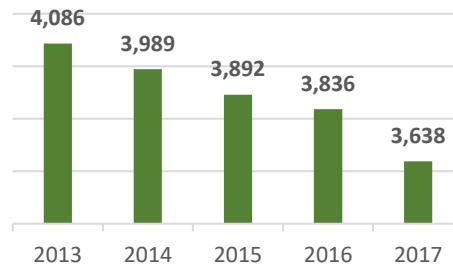
SFR Inventory - January



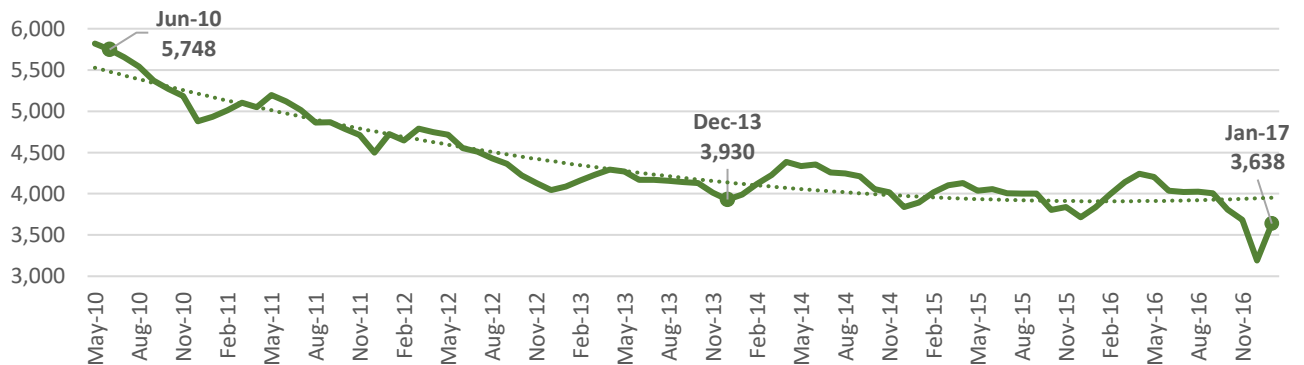
Historical Data



Condo Inventory – January

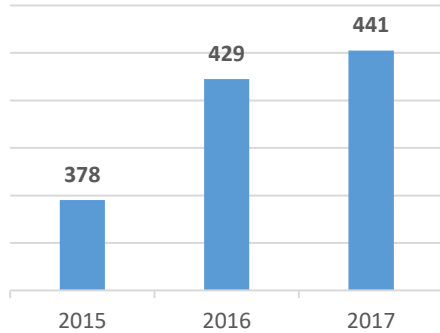


Historical Data

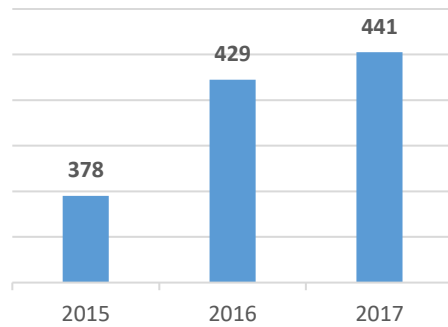


Closed Sales – SFR

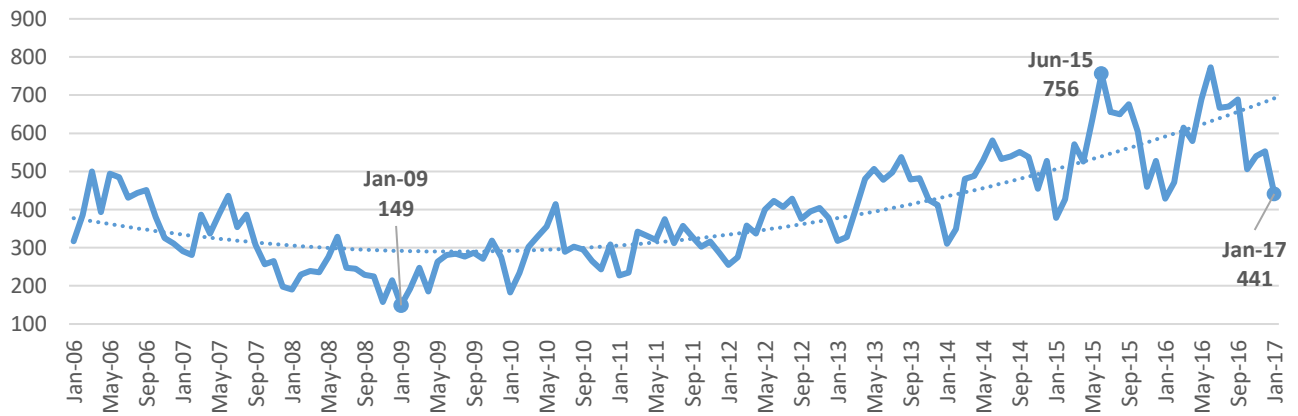
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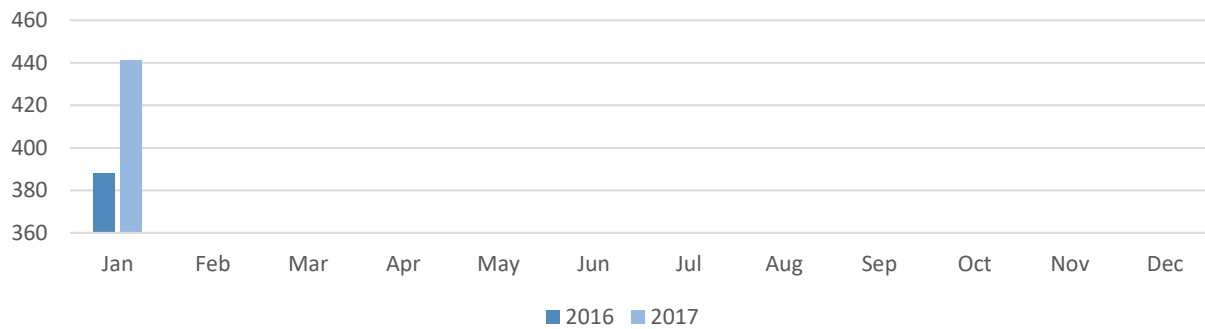
Year to Date



Historical Data

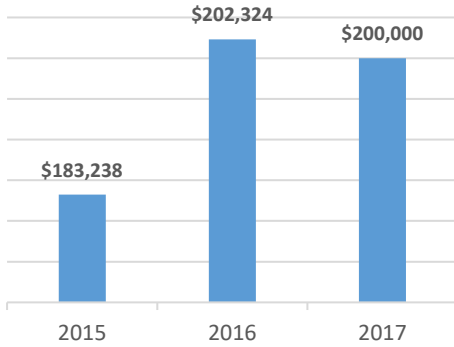


Year Over Year

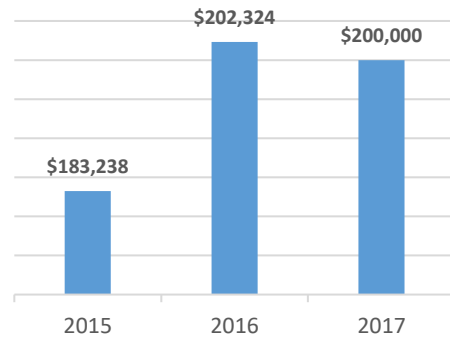


Median Sales Price – SFR

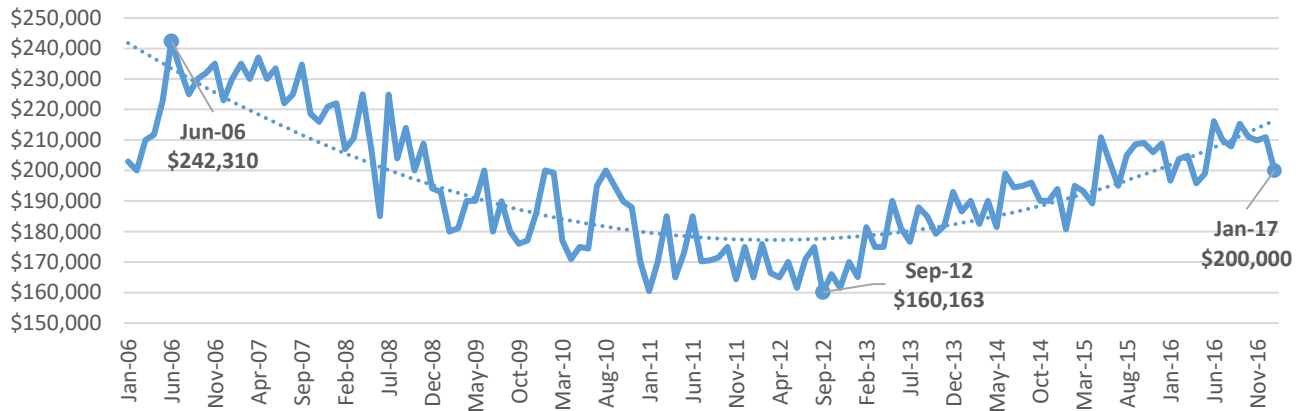
January



Year to Date

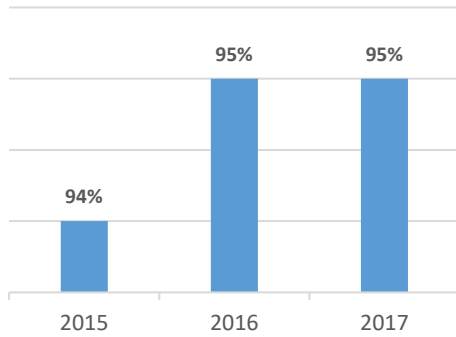


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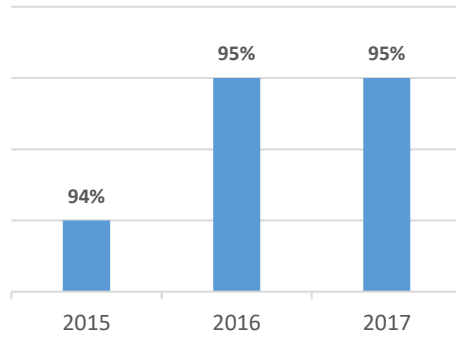


Sold to List Price Ratio – SFR

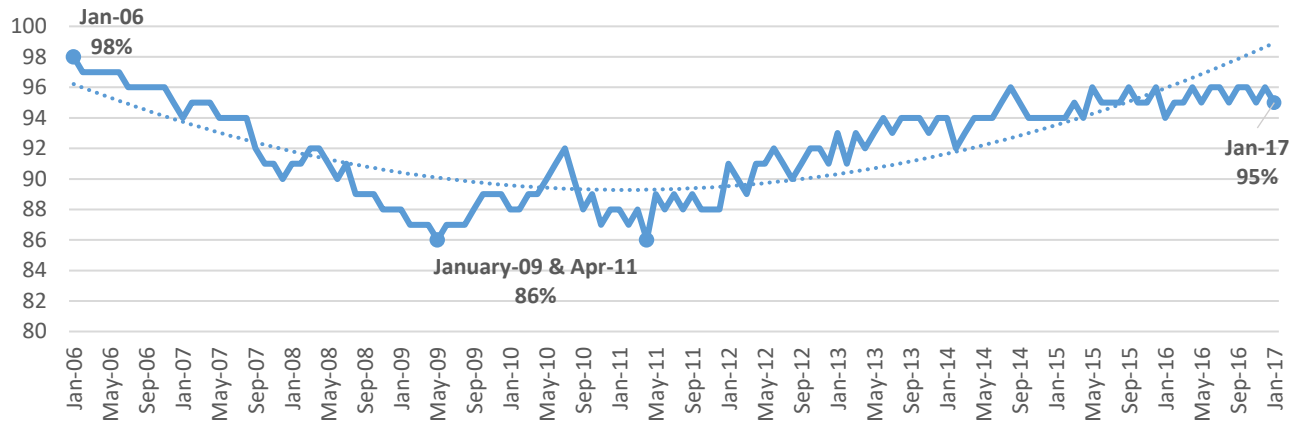
January



Year to Date

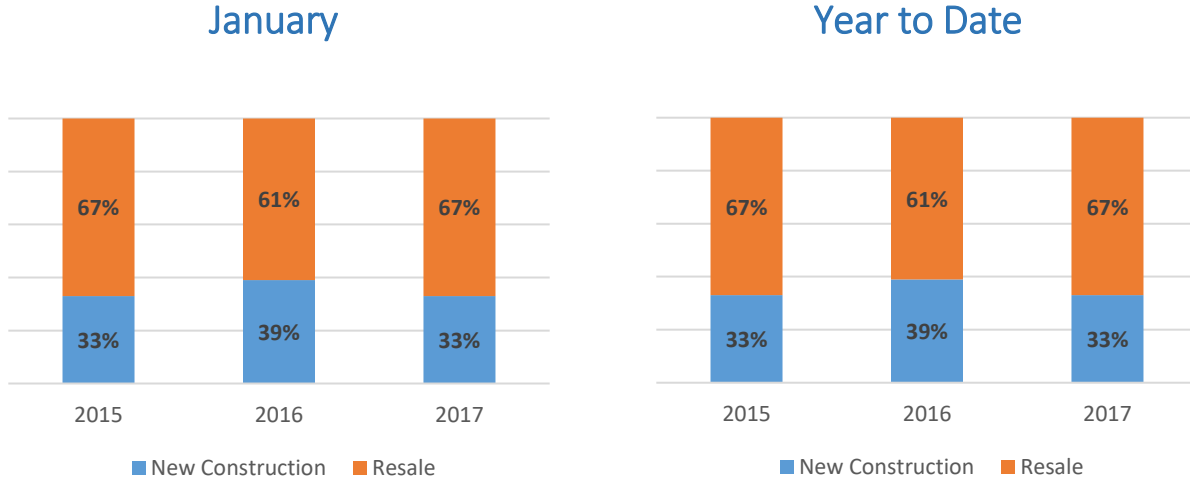


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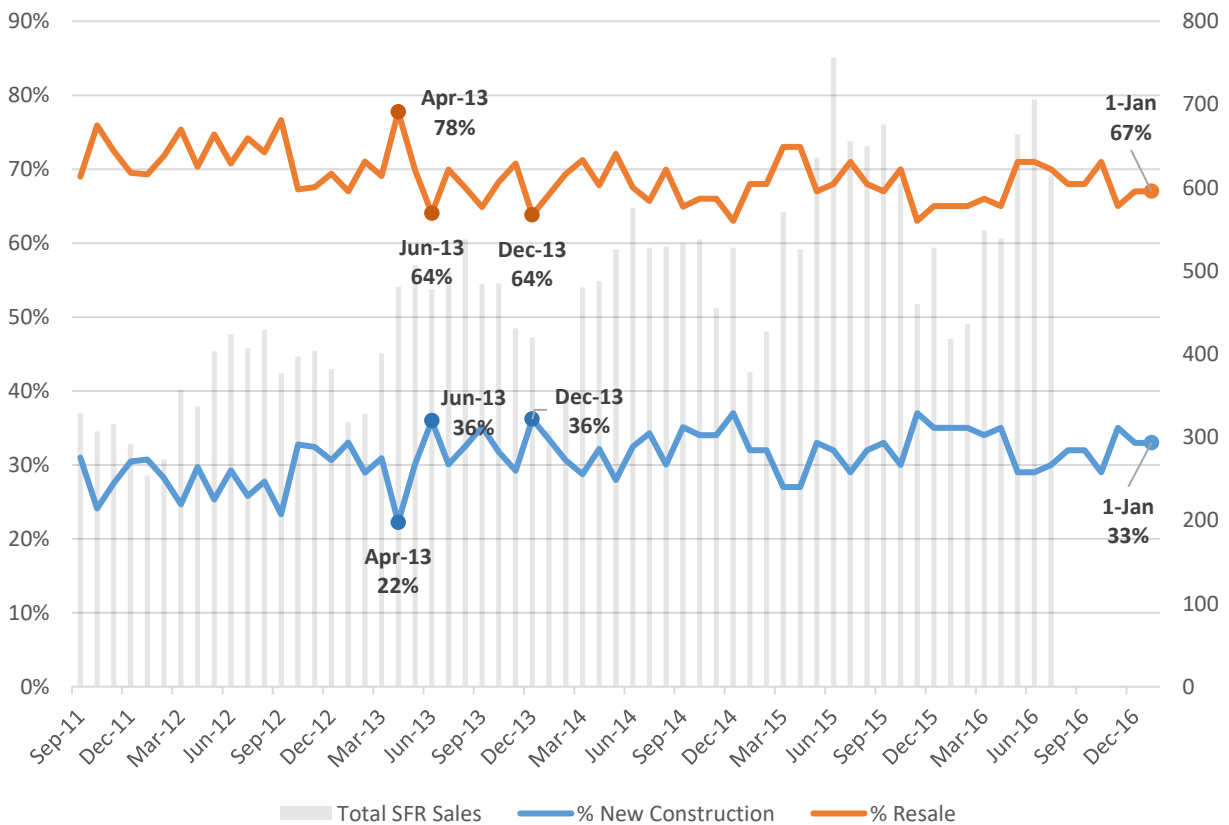


New Construction vs Resale – SFR

% of Total Sales

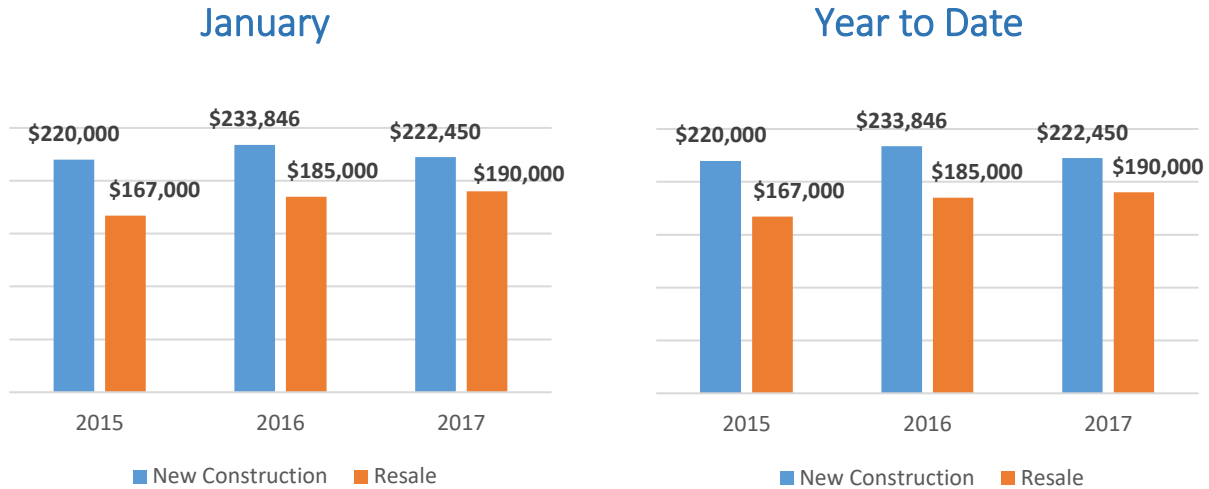


Historical Data – % of Total Sales

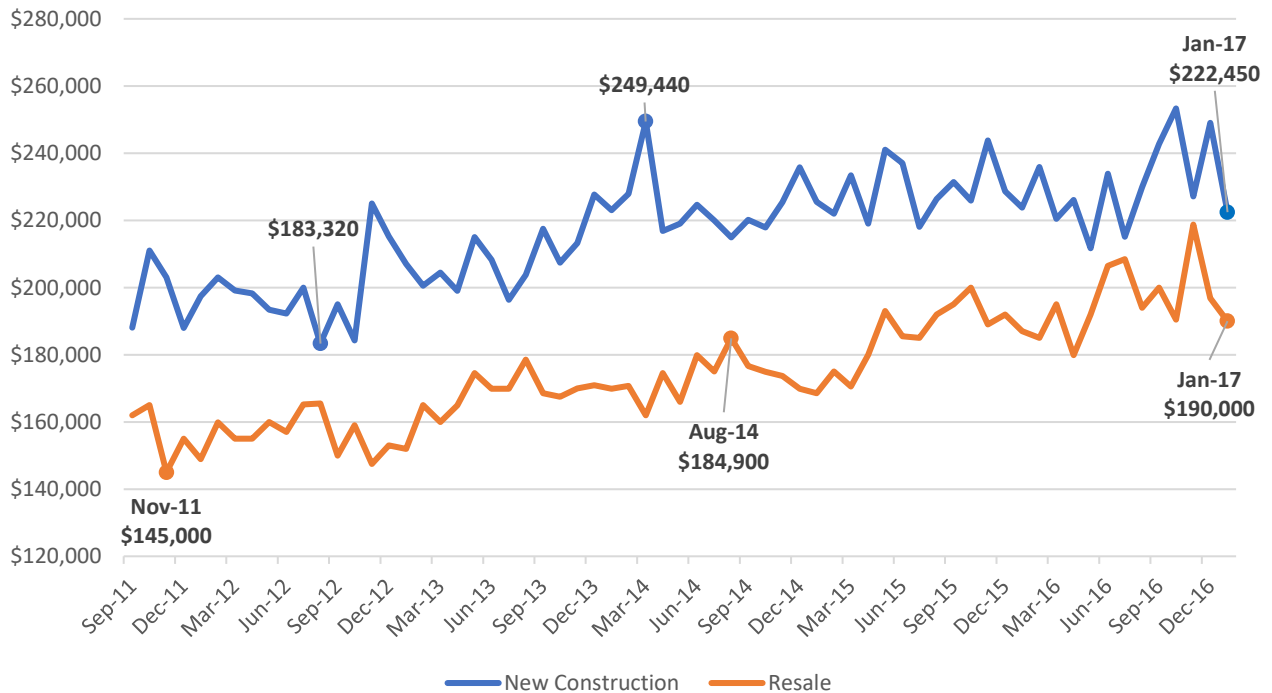


New Construction vs Resale – SFR

Median Sales Price

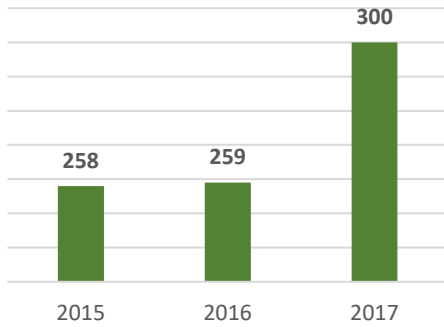


Historical Data – Median Sales Price

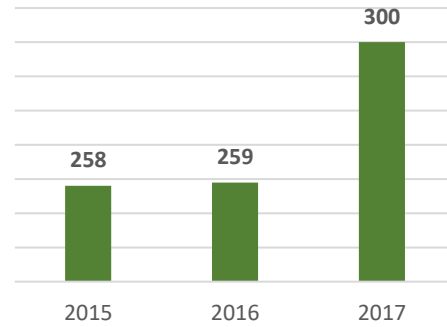


Closed Sales – Condo

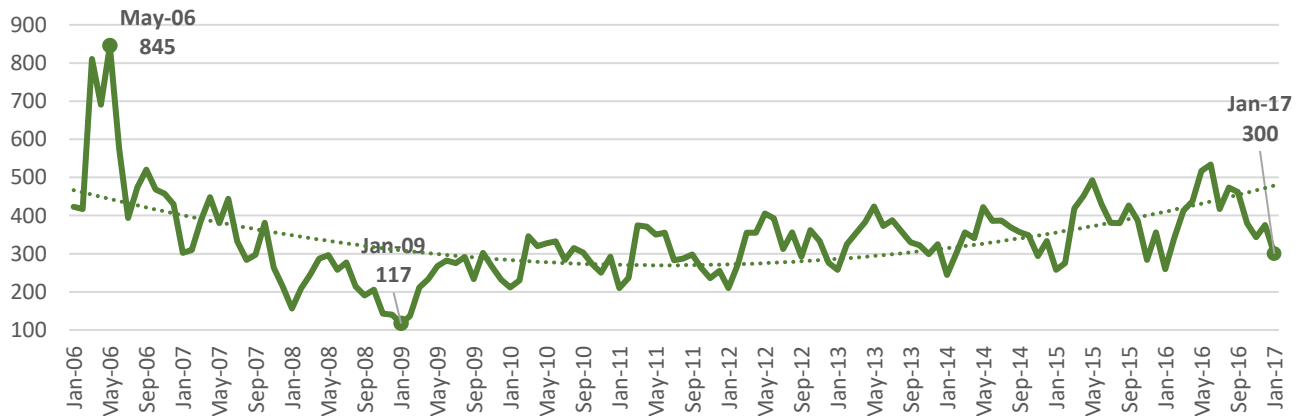
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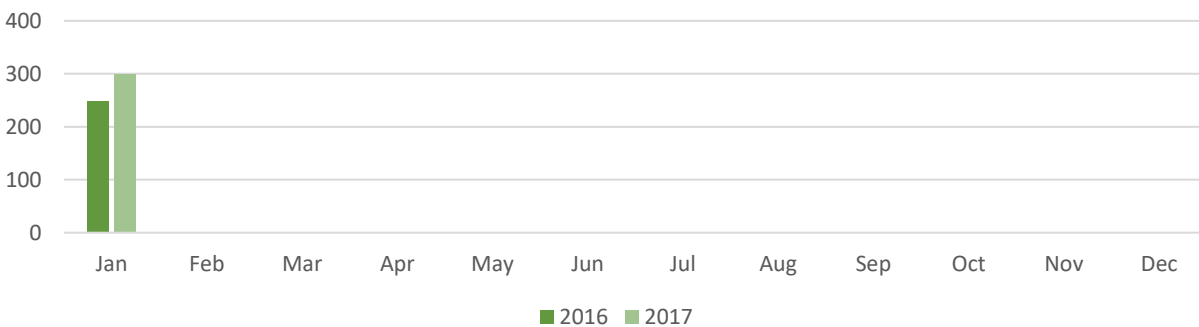
Year to Date



Historical Data

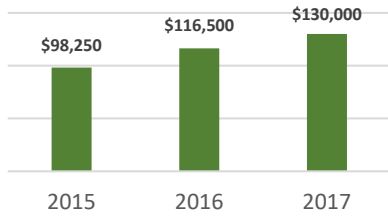


Year Over Year

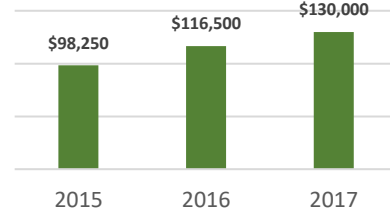


Median Sales Price – Condo

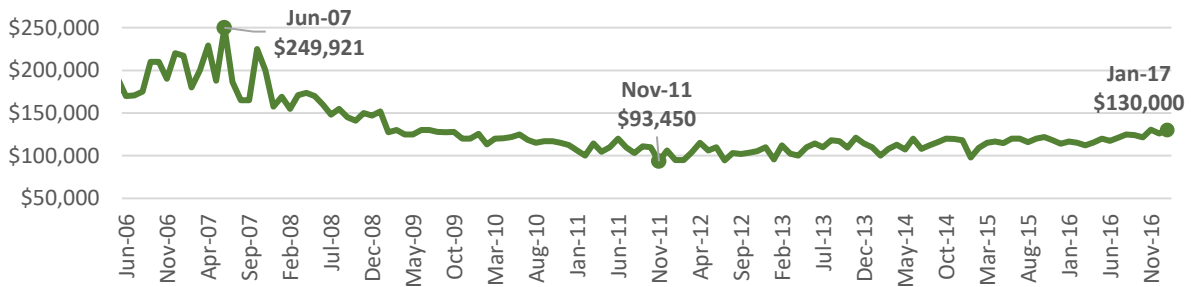
January



Year to Date

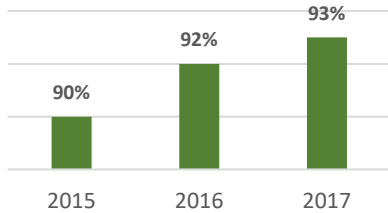


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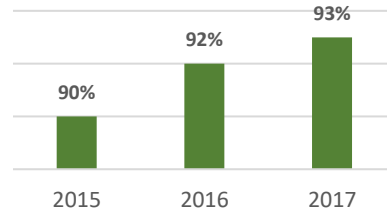


Sold to List Price Ratio – Condo

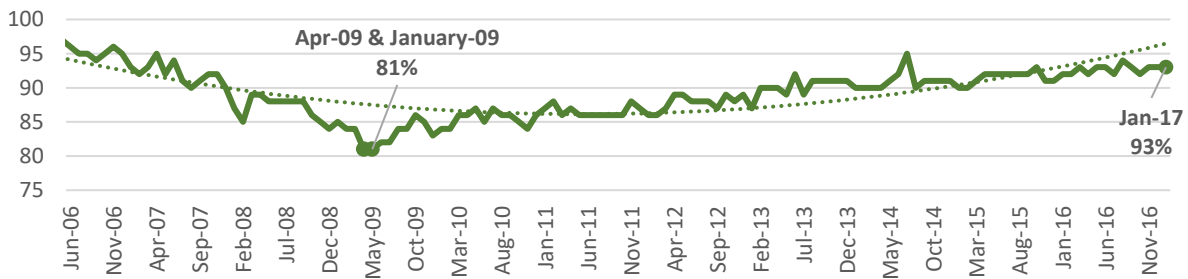
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Year to Date

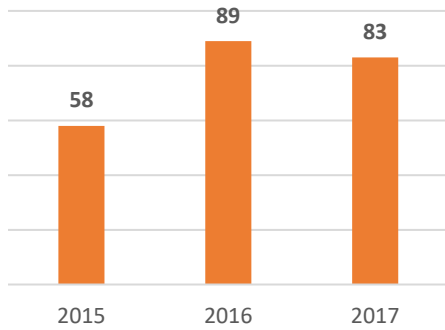


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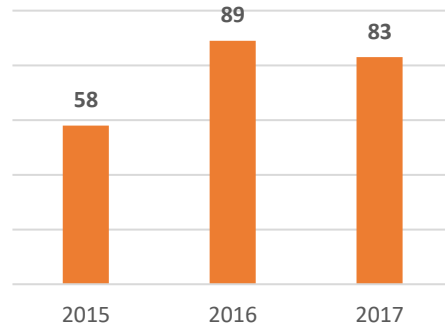


Closed Sales – Residential Lot

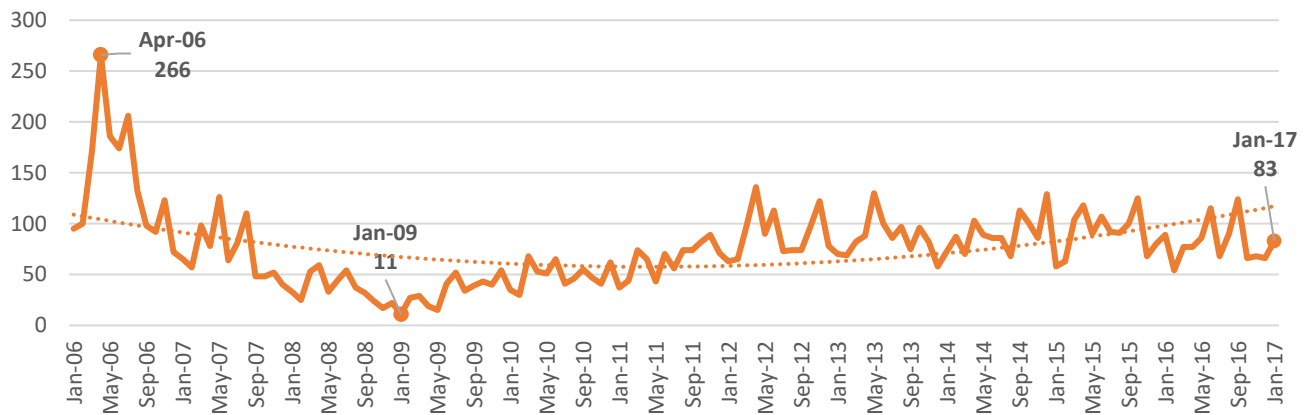
January



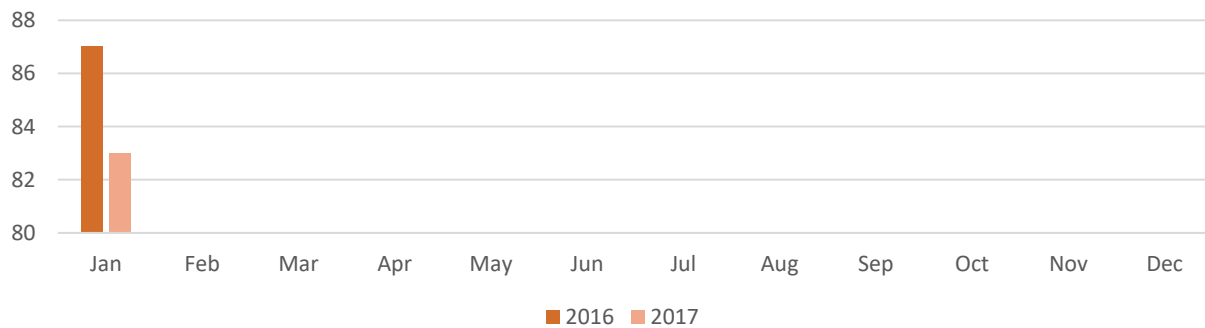
Year to Date



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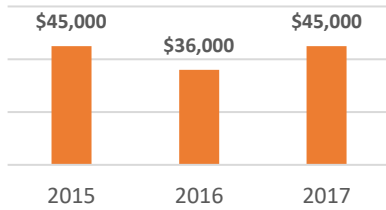


Year Over Year

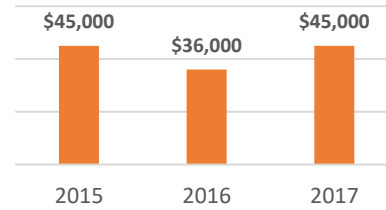


Median Sales Price – Residential Lot

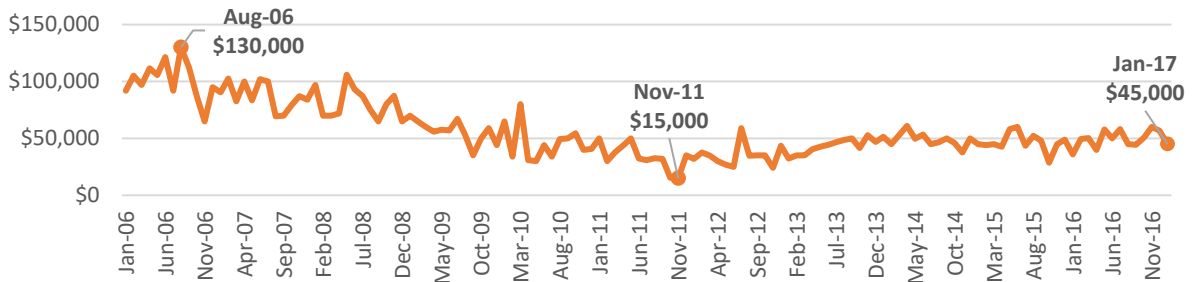
January



Year to Date

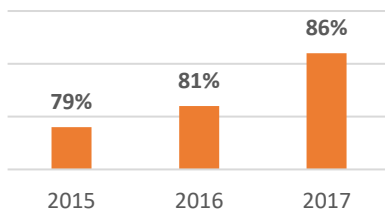


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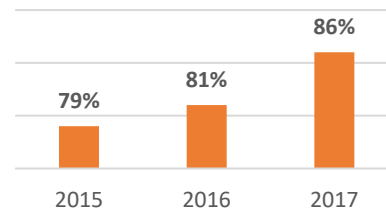


Sold to List Price Ratio – Residential Lot

January



Year to Date



Historical Data

