

Grand Strand Market Report

October 2016

Sales activity in the Grand Strand was negatively impacted by Hurricane Matthew which forced many business closings and lender required re-inspections of approved and unclosed loans. The result was a sharp drop in SFR, condo, and residential lot sales. However, these declines were offset by stabilized SFR and condo sales prices. Additionally, year-to-date sales volume remains above 2015 levels for SFR and condo sales.

SFR sales volume dropped 25.2% in October. However, year-to-date SFR sales are up 2.0% compared to 2015. Median sales price increased to \$211,000, up 0.3% for the month, and up 3.0% in 2016. When compared to October 2015, sales prices for new construction are up 10.0% while sales prices of resales are down 4.5%. The median sales price for new construction in October 2016 established a new record high at \$253,335. Year-to-date, the median sales price for new construction and resales are up 0.9% and 5.4% respectively. The average sold-to-list ratio for Single Family Residential sales in October was 96%, up 100 basis points compared to the same month in 2015.

Condo sales decreased 10.1% compared to October 2015 but are up 7.4% year-to-date compared to 2015. Condo inventory remained stable compared to October 2015. Median sales price remained stable, only dropping 0.4% to \$121,500 in October and maintained its growth at 3.7% for the year. The average sold to list ratio for condo sales in October was 92%, down 100 basis points compared to the same month in 2015.

Residential lot sales were down 50.4% in October compared to 2015 and down 11.3% year-to-date. However, median sales price increased 60.3% for the month compared to 2015 with the year-to-date sales price also increasing by 5.6%. Sold to list ratios are up to 83%, up 200 basis points across the board.

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		
\$211,000		↑	\$121,500		↓	\$50,500		↑

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,352
Georgetown	734
Total	5,086
Average List Price	\$351,369
Median List Price	\$254,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	660	61
\$150k- \$250k	1,664	114
\$250k- \$500k	1,537	330
\$500k- \$1.0 MM	387	138
\$1 MM +	104	91

Condo/Townhome

	# Listings
Horry Co.	3,430
Georgetown	376
Total	3,806
Average List Price	\$204,008
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	853	19
\$100k- \$150k	840	75
\$150k- \$200k	576	78
\$200k- \$400k	964	94
\$400k- \$750k	165	92
\$750k +	32	18

Residential Lot

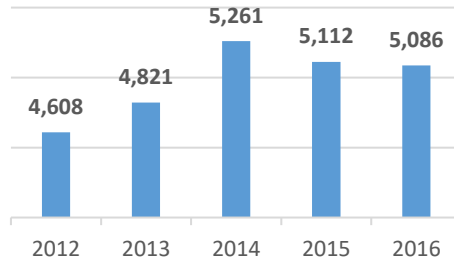
	# Listings
Horry Co.	1,353
Georgetown	598
Total	1,951
Average List Price	\$136,974
Median List Price	\$74,900

Distribution by Price Range

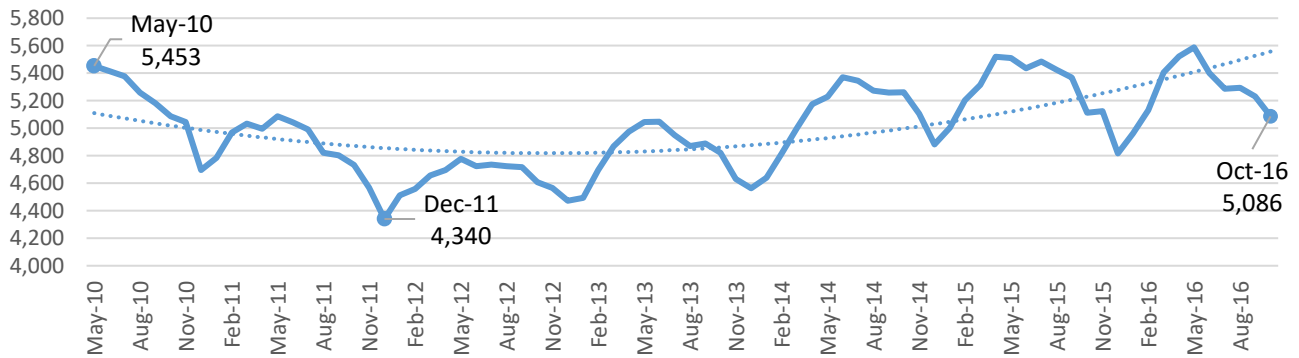
	Horry Co.	G'town Co.
Less than \$25k	180	63
\$25k- \$50k	364	82
\$50k- \$75k	239	60
\$75k- \$100k	140	72
\$100k- \$175k	197	118
\$175k- 250k	118	77
\$250k +	115	126

Grand Strand Inventory Trends

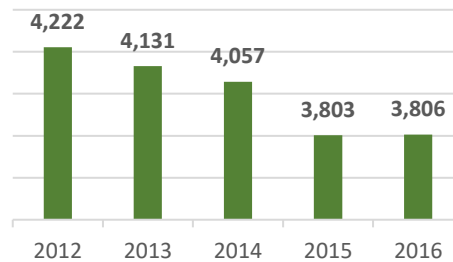
SFR Inventory - October



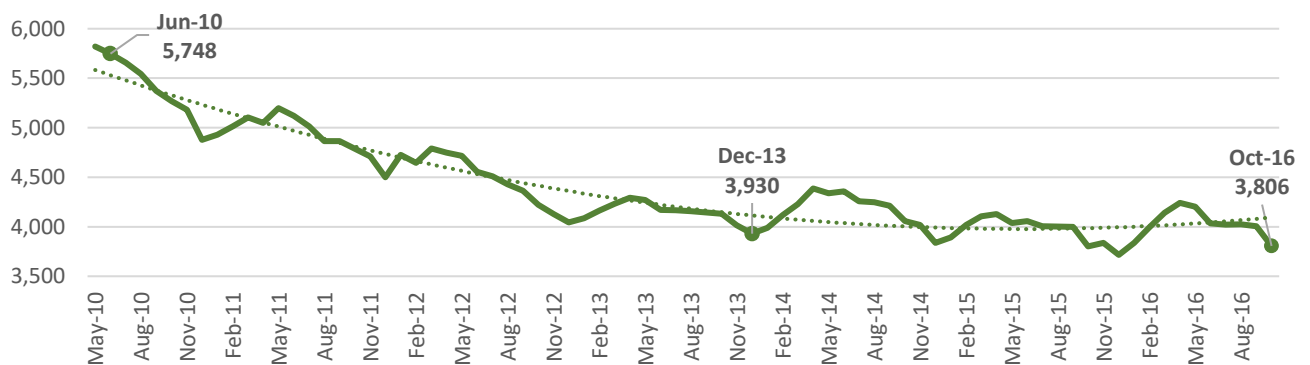
Historical Data



Condo Inventory – October

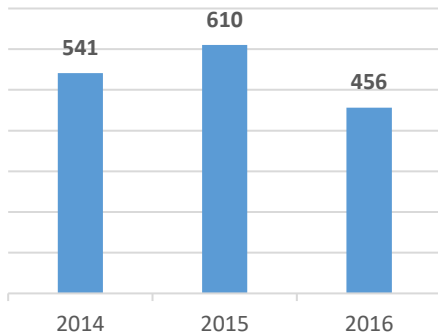


Historical Data

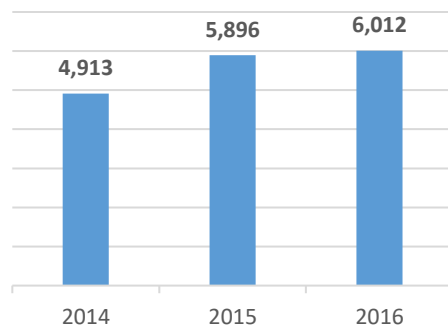


Closed Sales – SFR

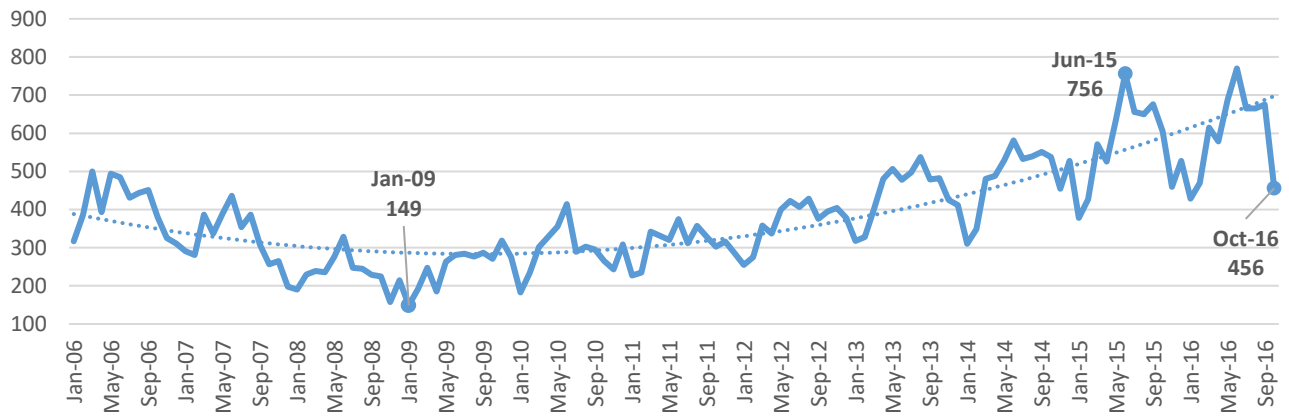
October



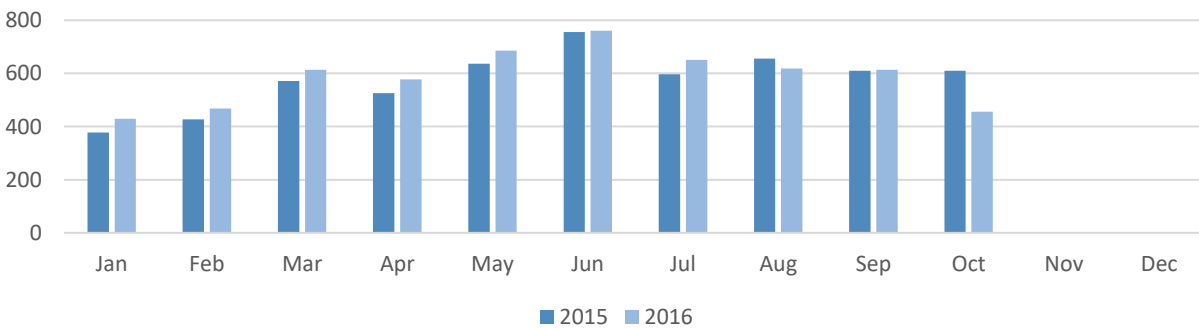
Year to Date



Historical Data

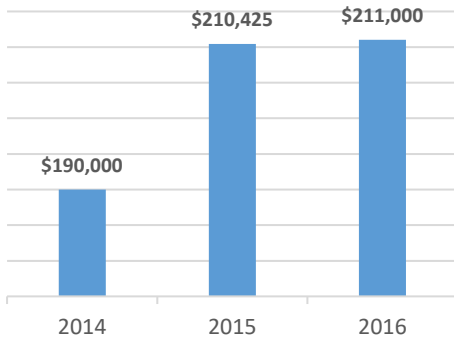


Year Over Year

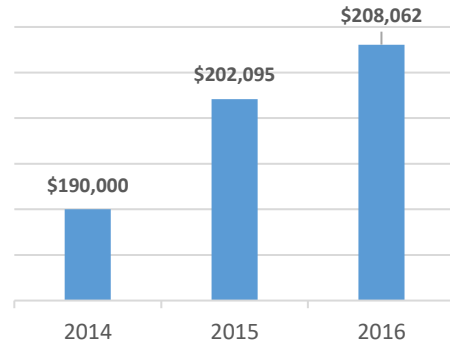


Median Sales Price – SFR

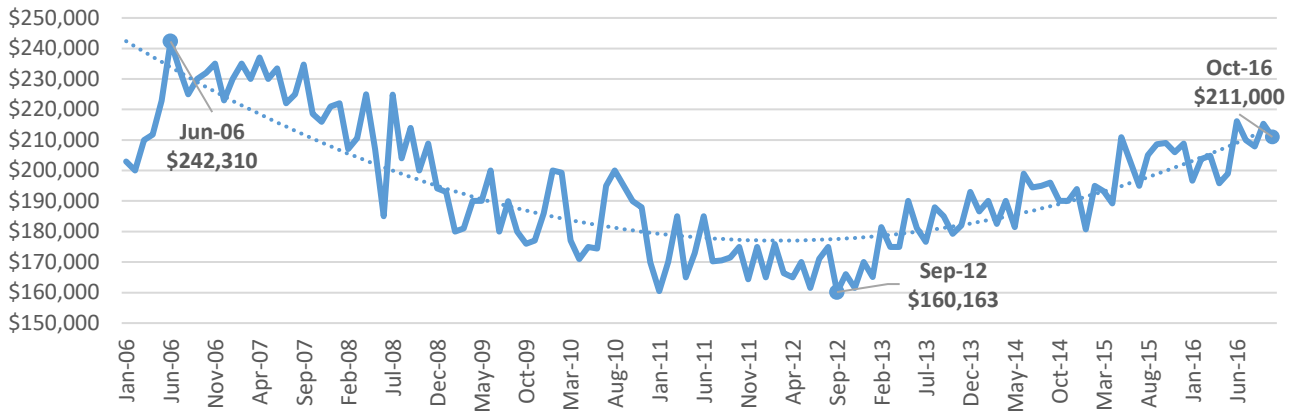
October



Year to Date

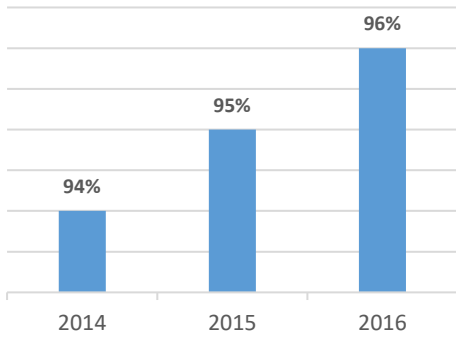


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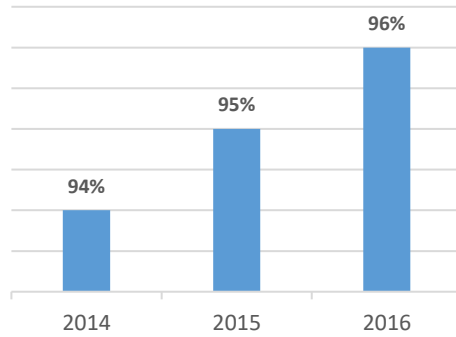


Sold to List Price Ratio – SFR

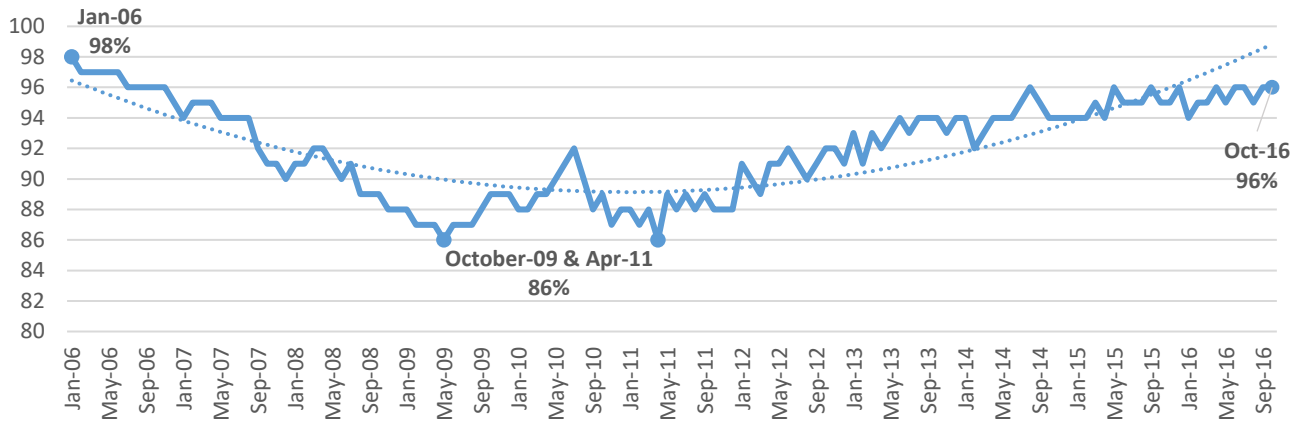
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Year to Date

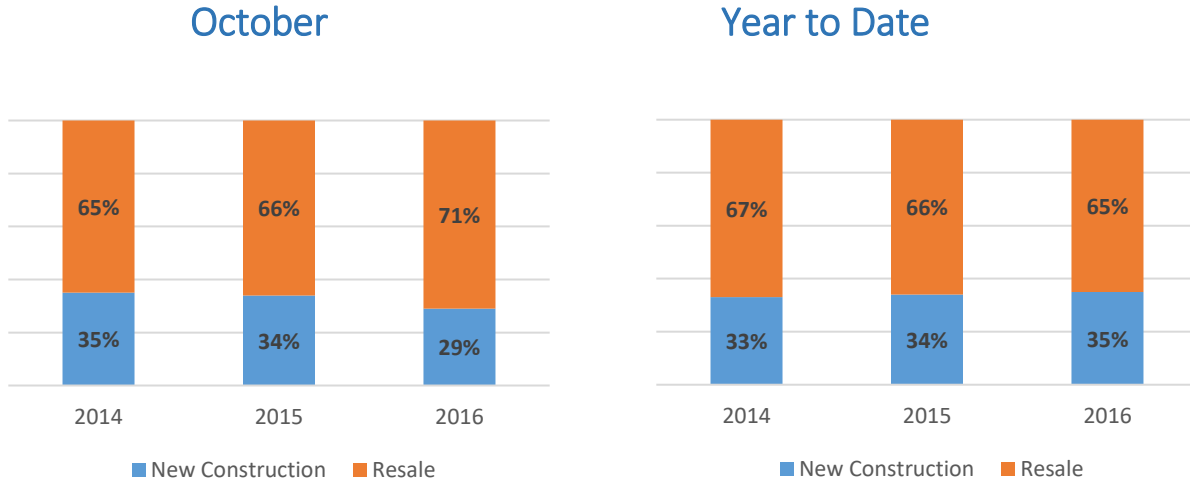


Historical Data

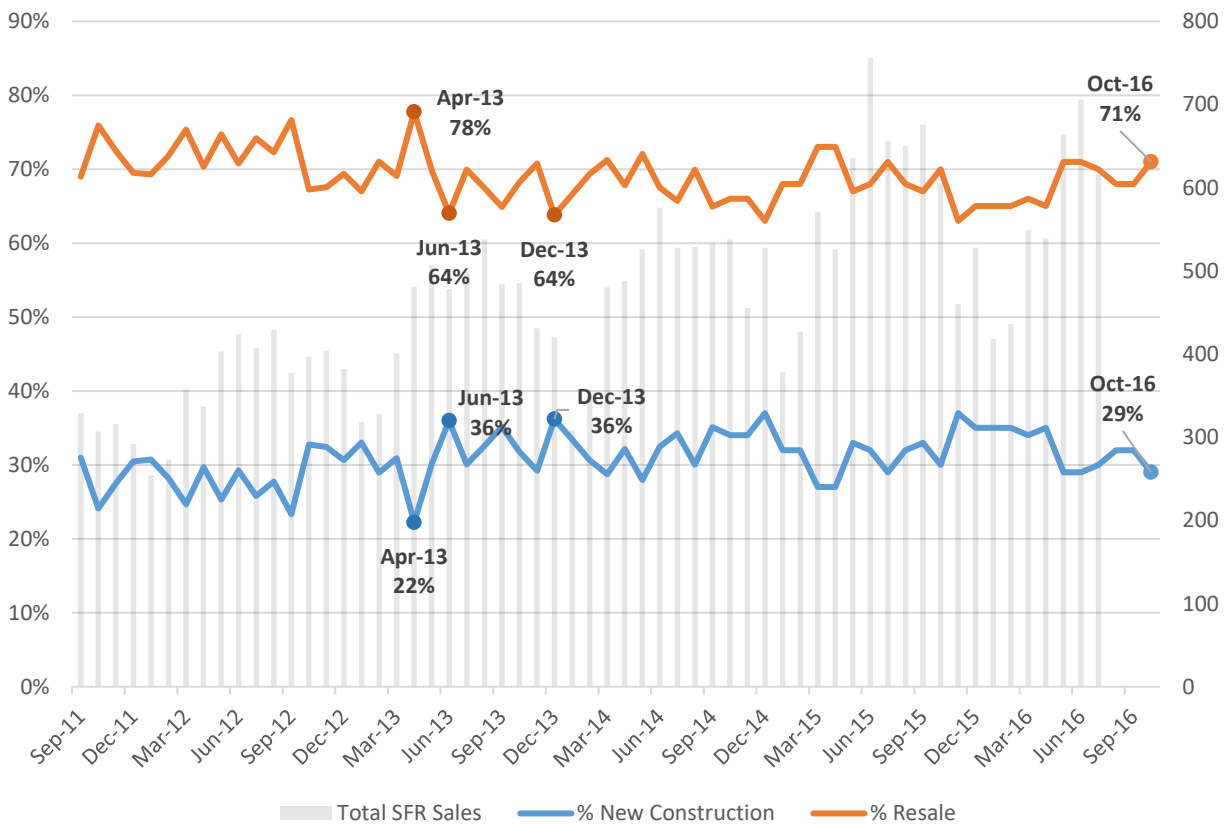


New Construction vs Resale – SFR

% of Total Sales



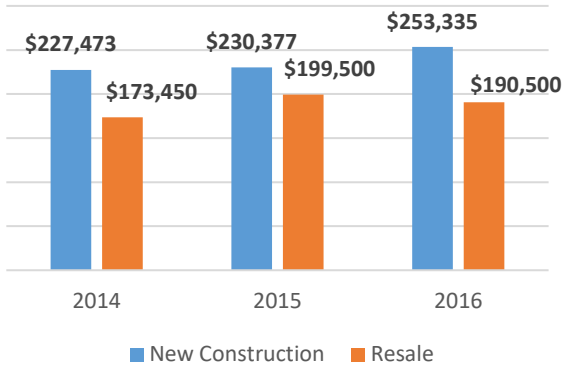
Historical Data – % of Total Sales



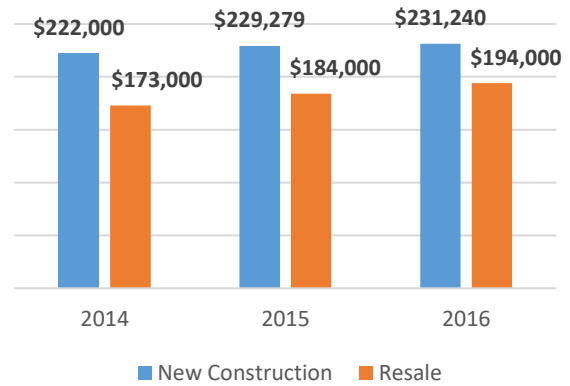
New Construction vs Resale – SFR

Median Sales Price

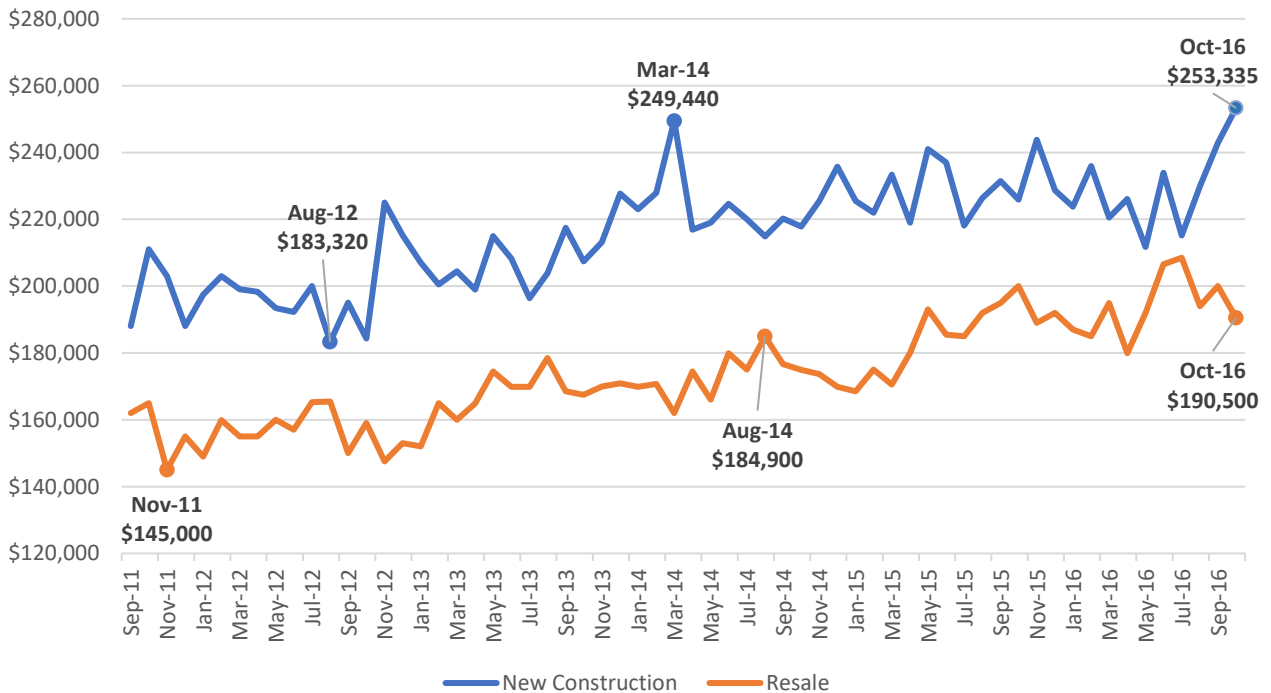
October



Year to Date

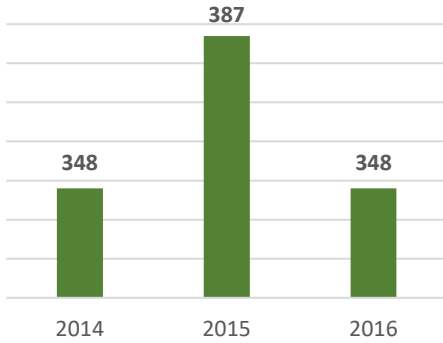


Historical Data – Median Sales Price

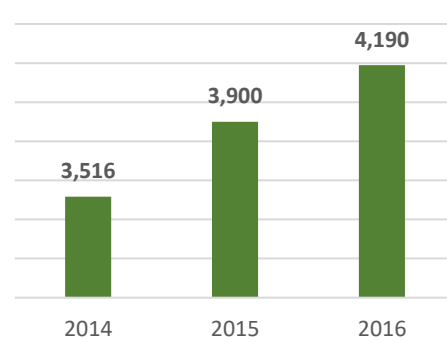


Closed Sales – Condo

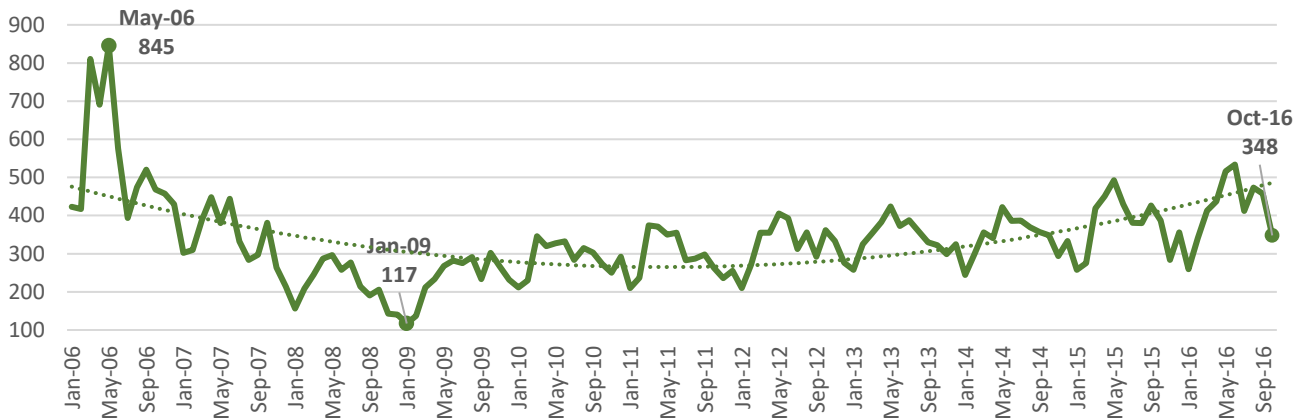
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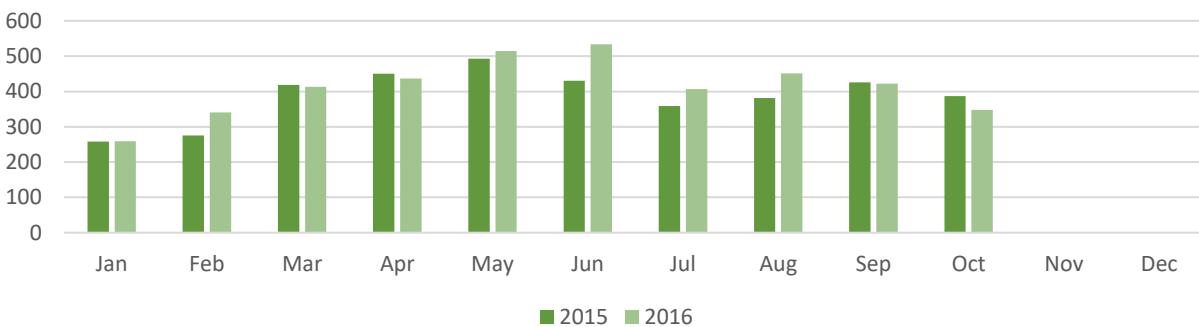
Year to Date



Historical Data

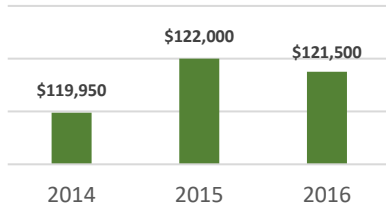


Year Over Year

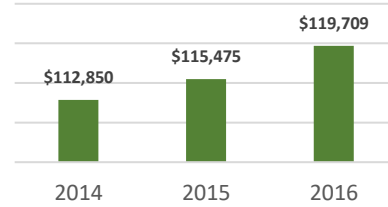


Median Sales Price – Condo

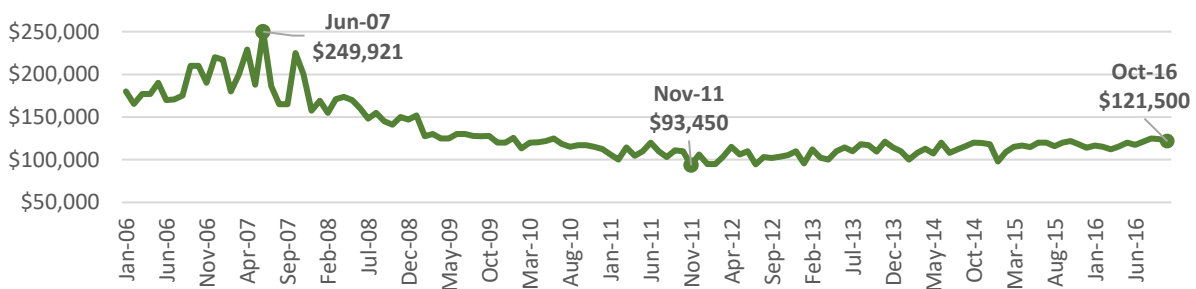
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Year to Date

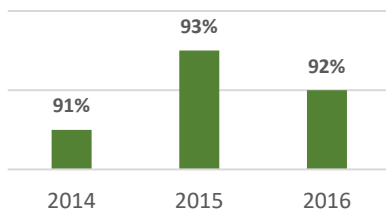


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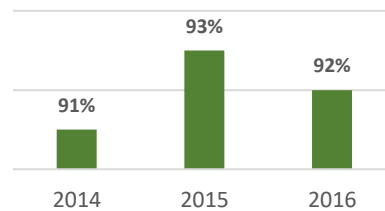


Sold to List Price Ratio – Condo

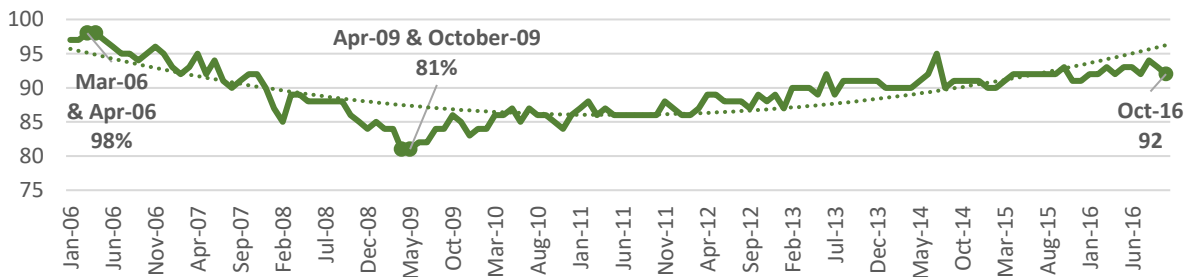
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Year to Date

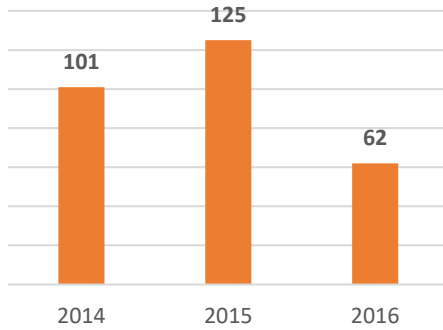


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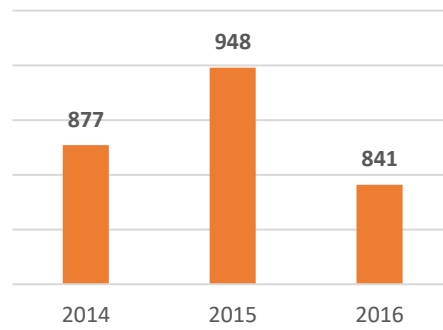


Closed Sales – Residential Lot

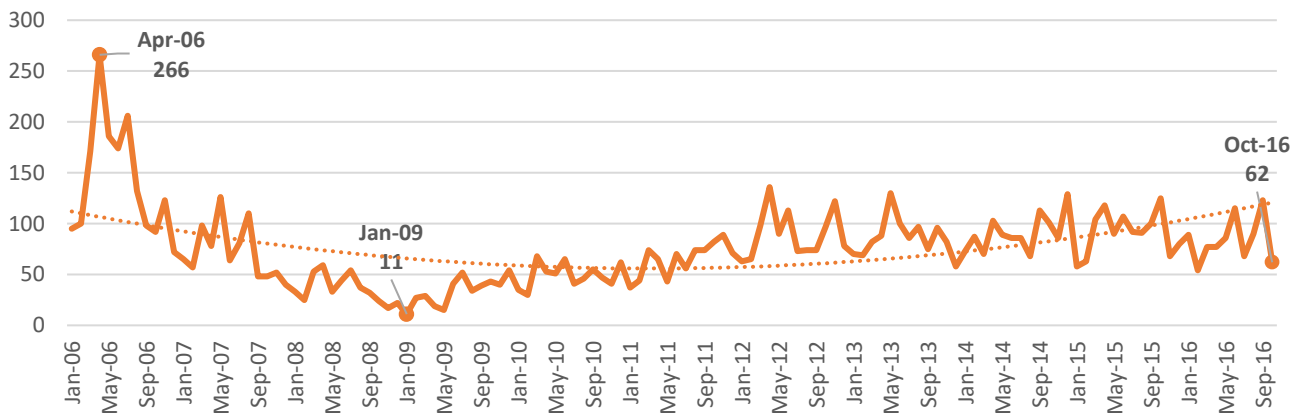
October



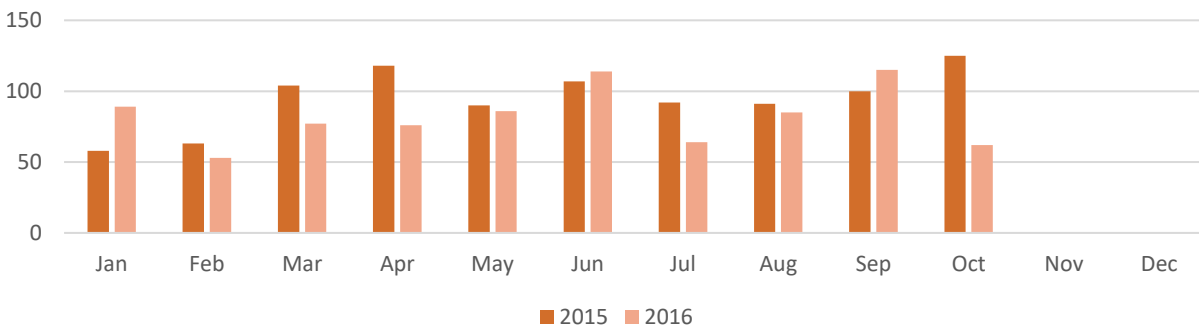
Year to Date



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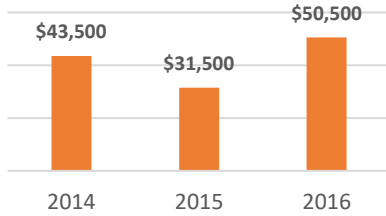


Year Over Year

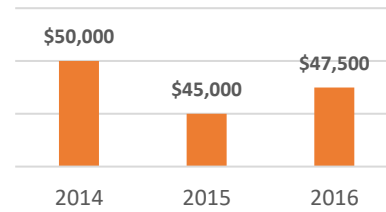


Median Sales Price – Residential Lot

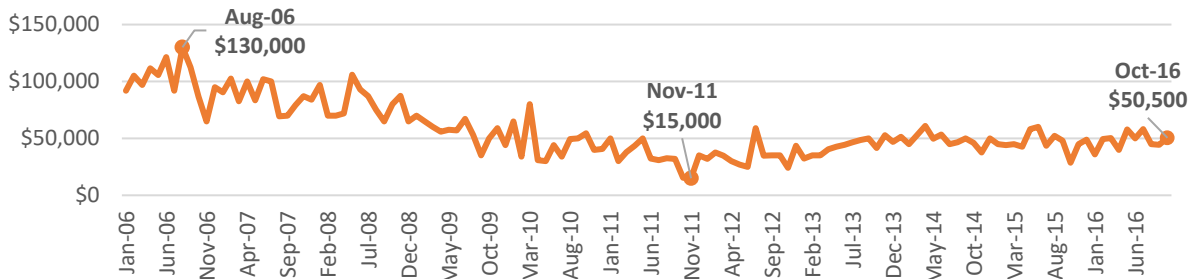
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Year to Date

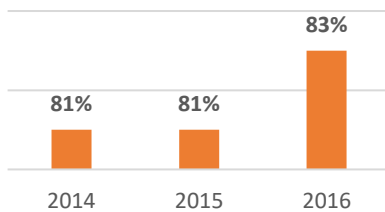


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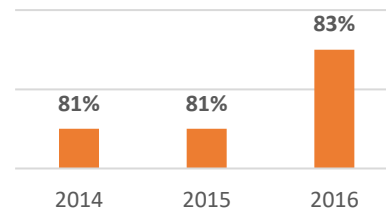


Sold to List Price Ratio – Residential Lot

October



Year to Date



Historical Data

