

# Grand Strand Market Report

## February 2017

SFR sales activity slides in February as full year production flat to 2016. Tightening inventory contributing to SFR sales price growth. Condo sales volume and median sales prices continue growth with a 5.6% and 3.5% increase, respectively.

SFR sales volume is down 8.7% compared to February 2016 and down 0.6% year-to-date. SFR inventory is up seasonally but below comparable levels in 2015 and 2016. Median sales price is up to \$215,000, a 6.2% increase from February 2016. Sales prices for new construction are also down 6.7% while sales prices of resales have improved by 15.1% when compared to February 2016. The average sold-to-list ratio for Single Family Residential sales in February was 97%, up 100 basis points compared to the same month in 2016. SFR inventory continues to tighten as inventory is down 1.3% from 2016.

Condo sales activity and the median sales price increased 5.6% and 3.5%, respectively, compared to February 2016. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 4.3% compared to February 2016. The average sold to list ratio for condo sales in February was 92%, flat compared to the same month in 2016. Condo inventory continues to fall as year-over-year inventory has fallen for five consecutive years.

Residential lot sales were up 55.6% in February compared to 2016. However, the median sales price dropped to \$47,250, down 4.5% compared to the same month in 2016. Sold to list ratios are up to 85%, up 300 basis points from February 2016.

### 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		
\$215,000 ↑			\$119,000 ↑			\$47,250 ↓		

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings
Horry Co.	4,340
Georgetown	725
Total	5,065
Average List Price	\$352,639
Median List Price	\$257,165

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	611	65
\$150k- \$250k	1,688	91
\$250k- \$500k	1,564	327
\$500k- \$1.0 MM	380	152
\$1 MM +	97	90

## Condo/Townhome

	# Listings
Horry Co.	3,461
Georgetown	362
Total	3,823
Average List Price	\$200,677
Median List Price	\$159,900

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	822	20
\$100k- \$150k	860	75
\$150k- \$200k	630	67
\$200k- \$400k	977	99
\$400k- \$750k	144	86
\$750k +	28	15

## Residential Lot

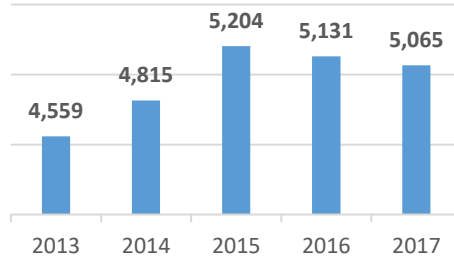
	# Listings
Horry Co.	1,338
Georgetown	587
Total	1,925
Average List Price	\$134,836
Median List Price	\$74,900

## Distribution by Price Range

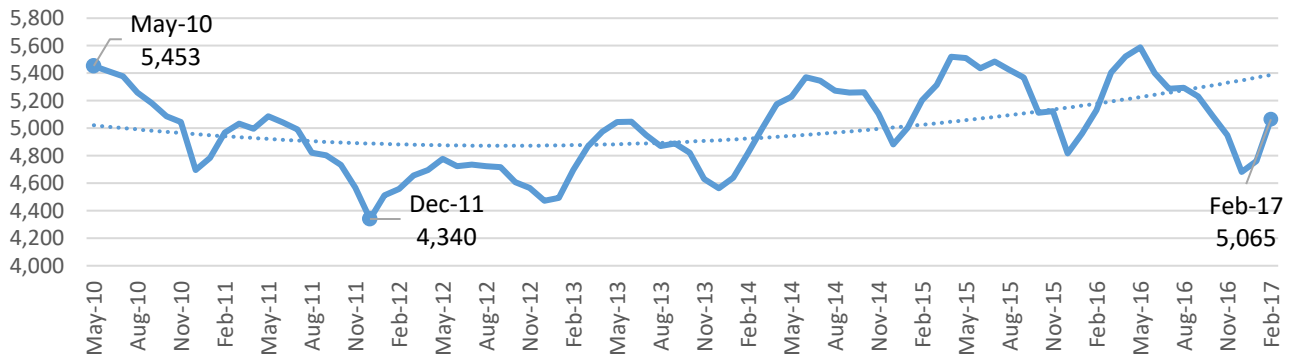
	Horry Co.	G'town Co.
Less than \$25k	184	67
\$25k- \$50k	346	63
\$50k- \$75k	244	66
\$75k- \$100k	114	72
\$100k- \$175k	212	129
\$175k- 250k	118	77
\$250k +	120	113

# Grand Strand Inventory Trends

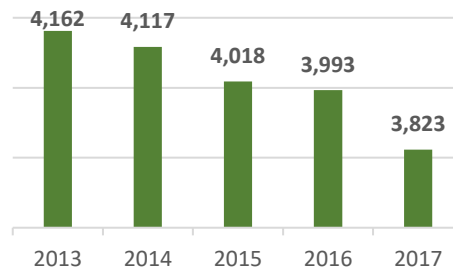
## SFR Inventory - February



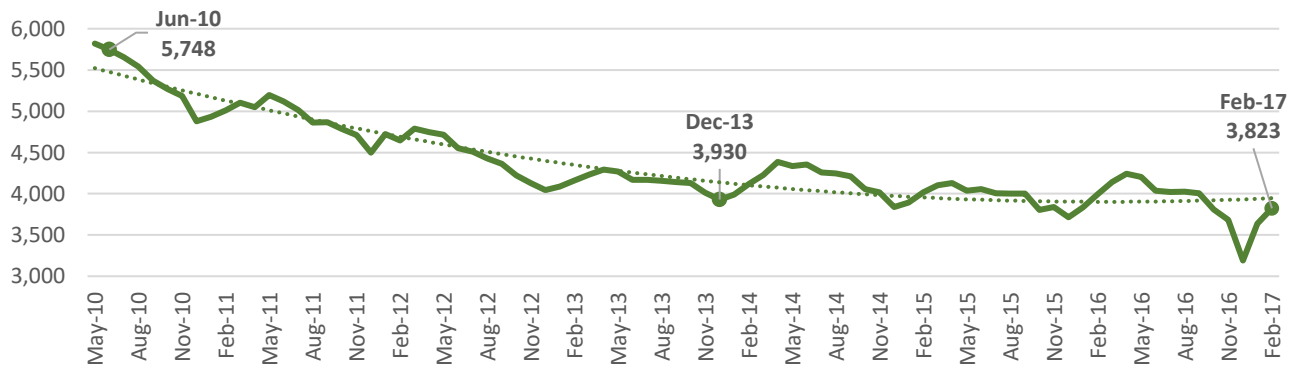
### Historical Data



## Condo Inventory – February

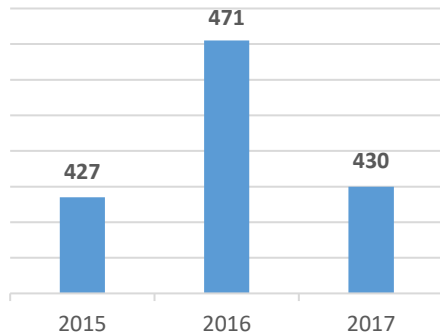


### Historical Data

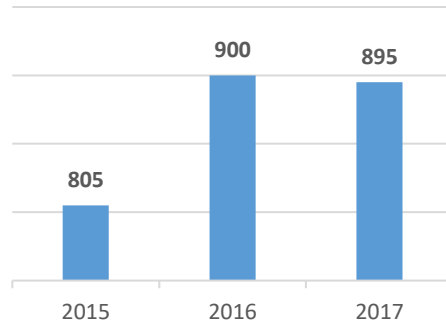


## Closed Sales – SFR

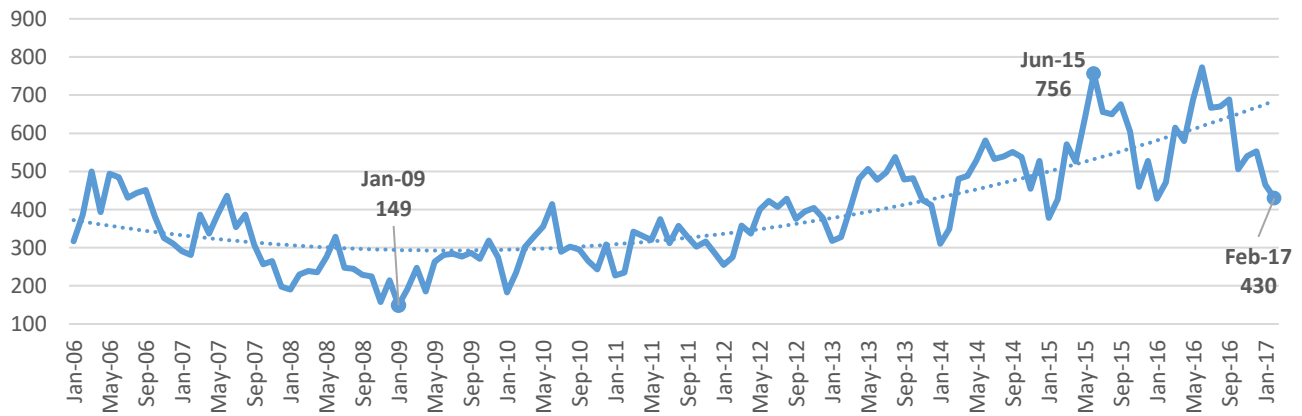
### February



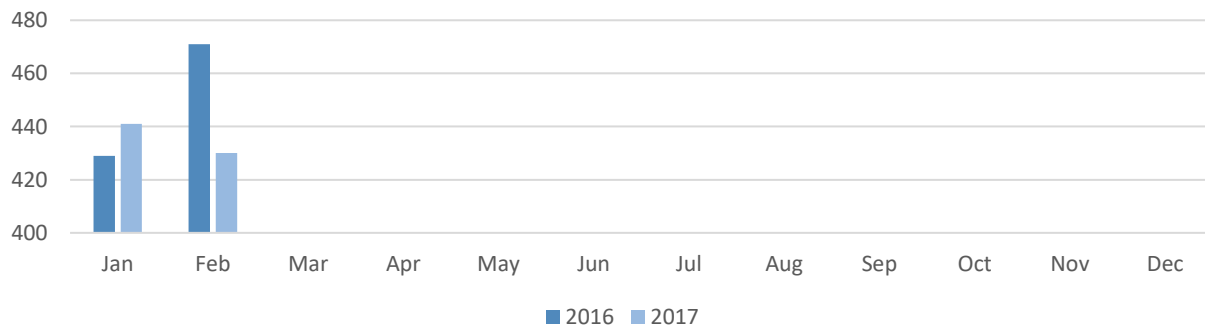
### Year to Date



## Historical Data

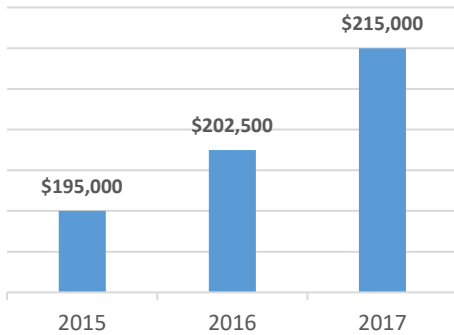


## Year Over Year

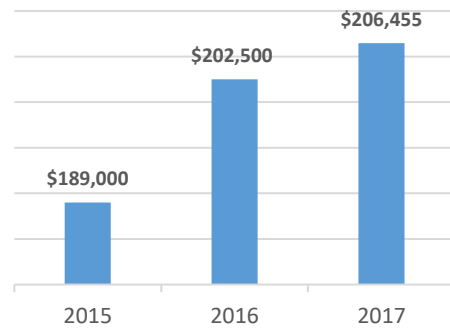


# Median Sales Price – SFR

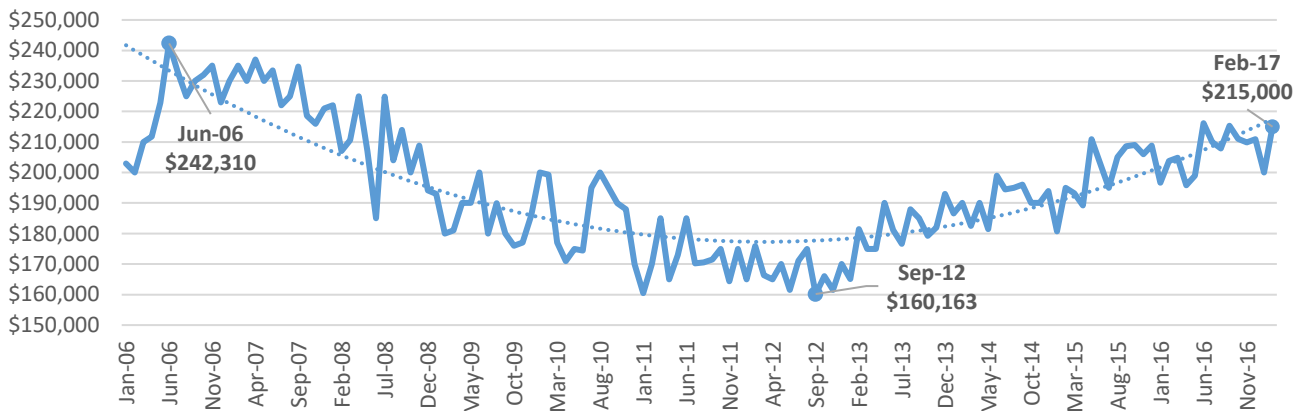
February



Year to Date

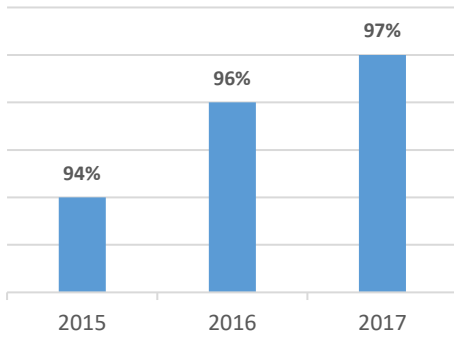


## Historical Data

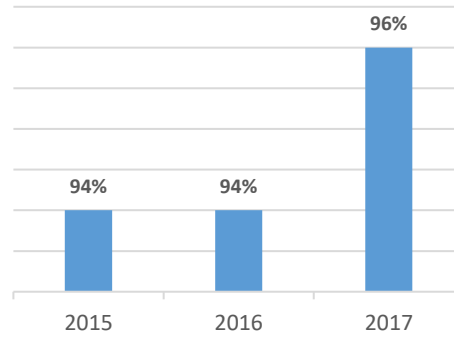


# Sold to List Price Ratio – SFR

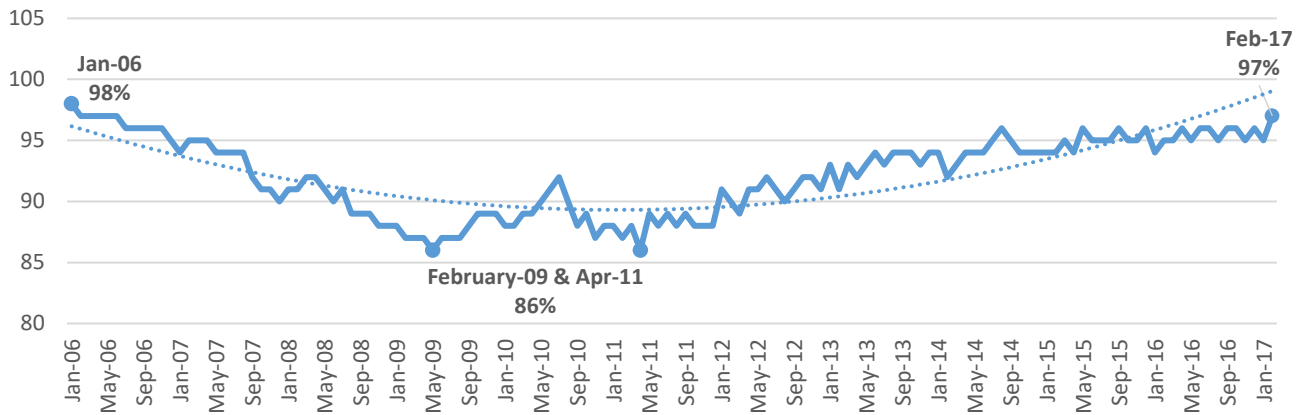
## February



## Year to Date



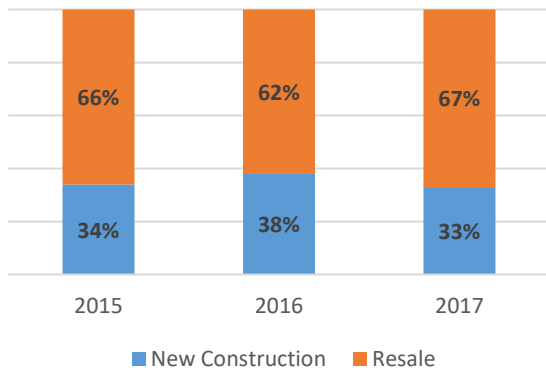
## Historical Data



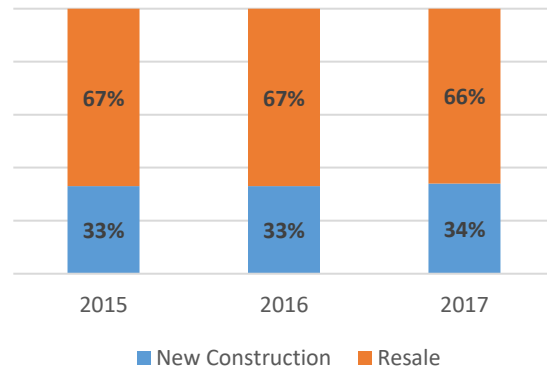
# New Construction vs Resale – SFR

% of Total Sales

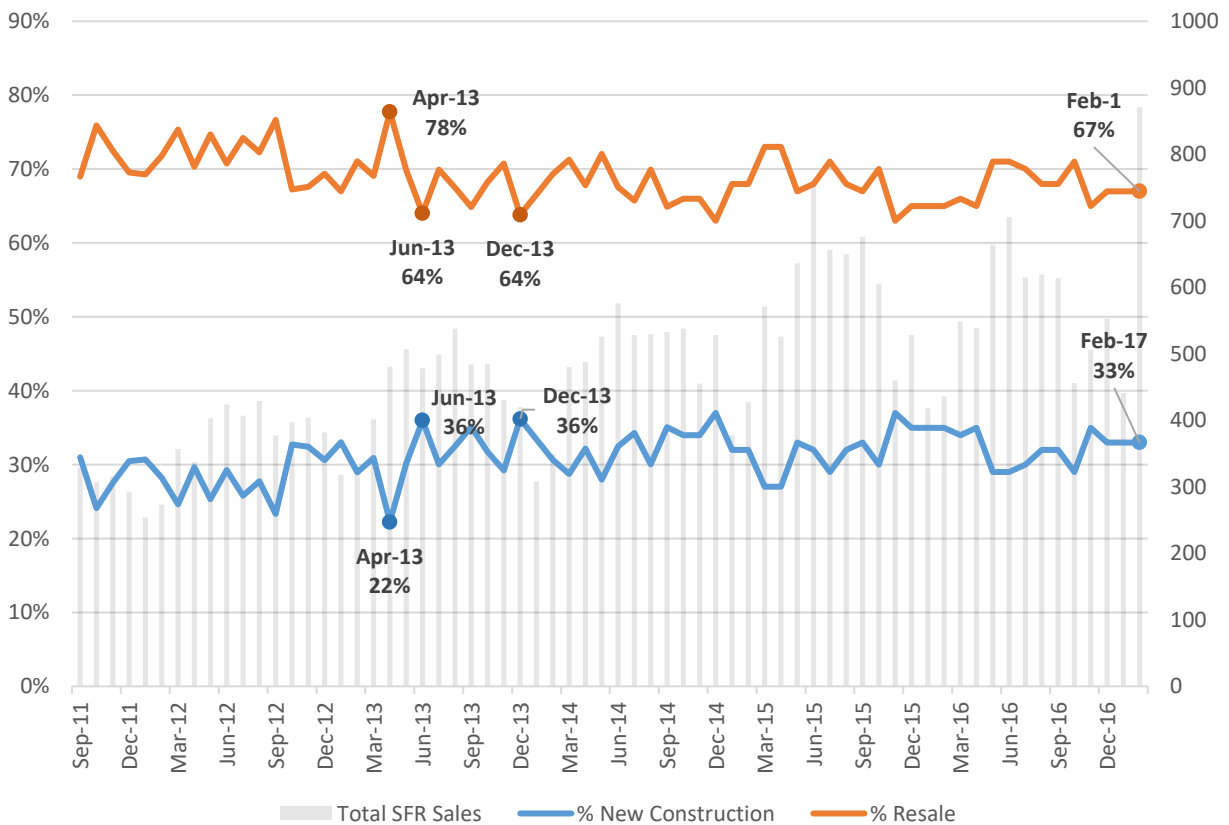
February



Year to Date



## Historical Data – % of Total Sales

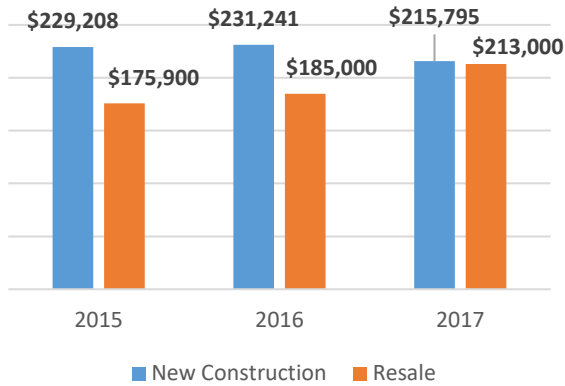




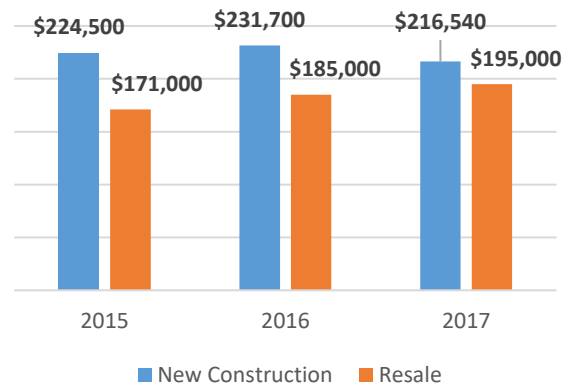
# New Construction vs Resale – SFR

Median Sales Price

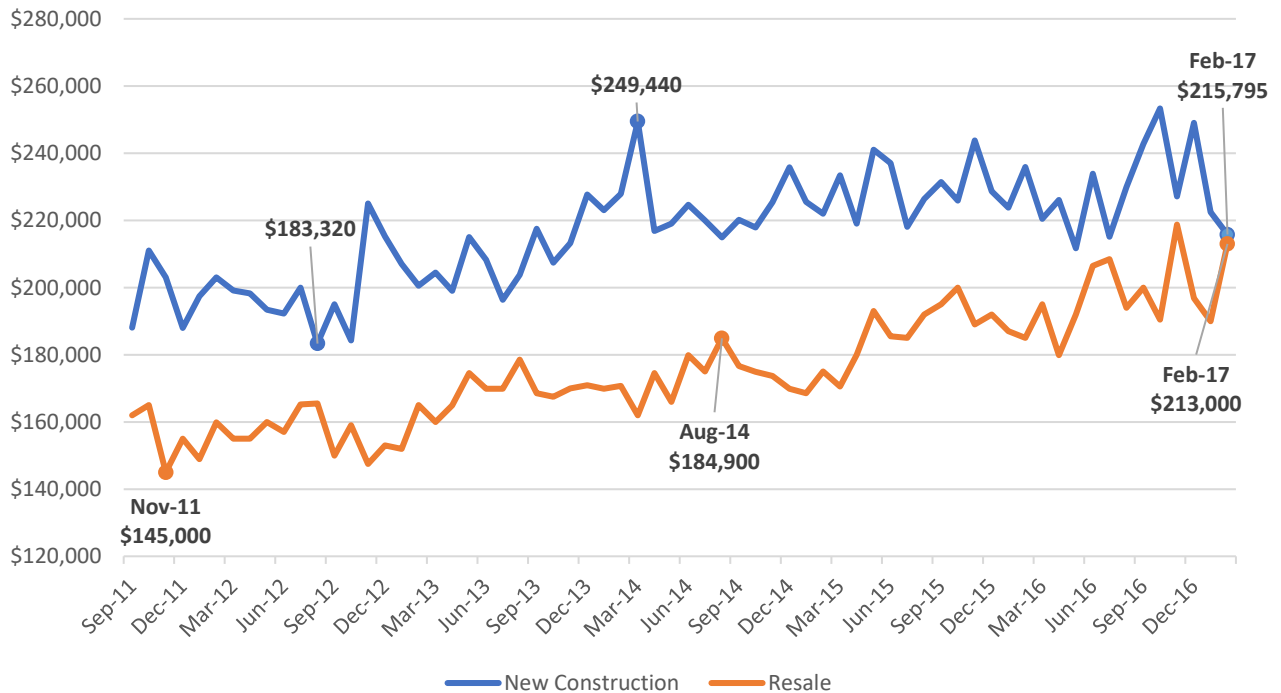
## February



## Year to Date

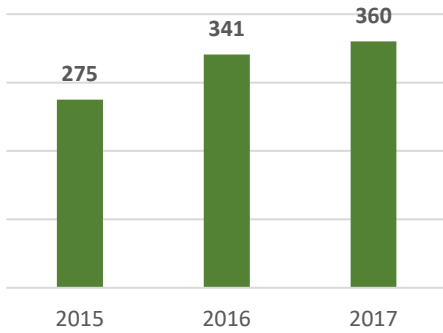


## Historical Data – Median Sales Price

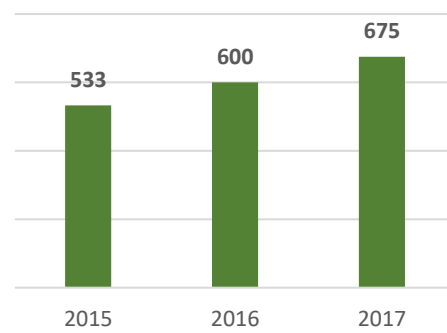


# Closed Sales – Condo

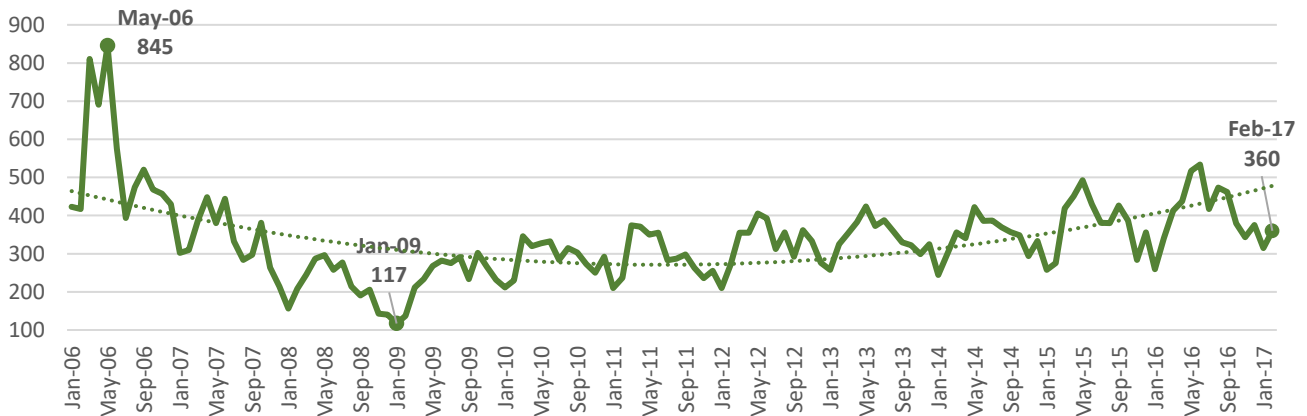
## February



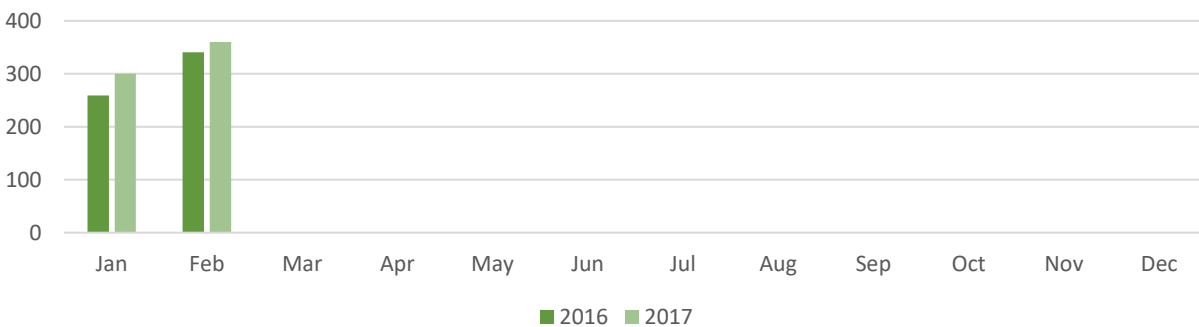
## Year to Date



## Historical Data

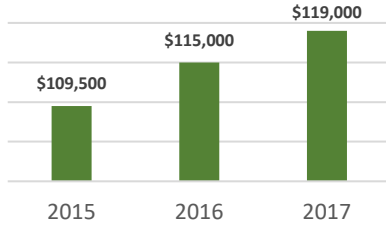


## Year Over Year

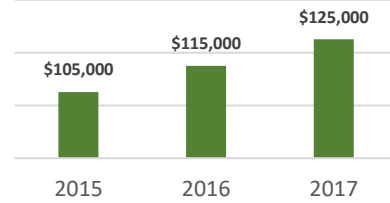


## Median Sales Price – Condo

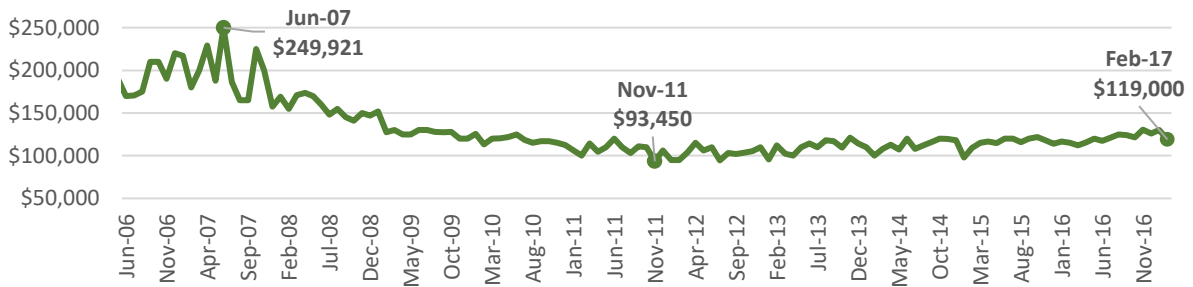
February



Year to Date

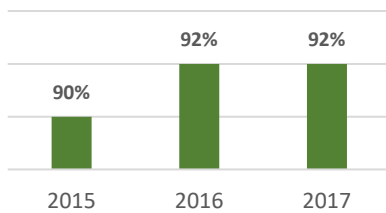


### Historical Data

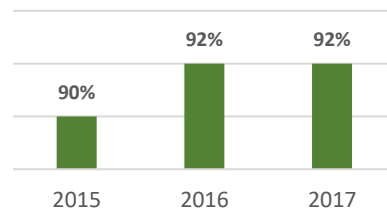


## Sold to List Price Ratio – Condo

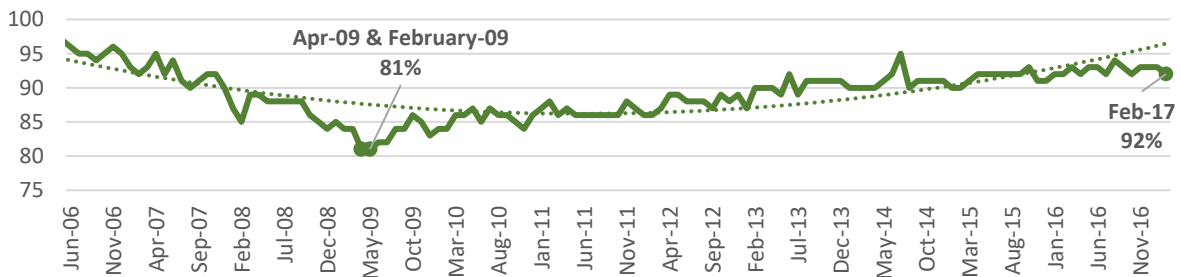
February



Year to Date

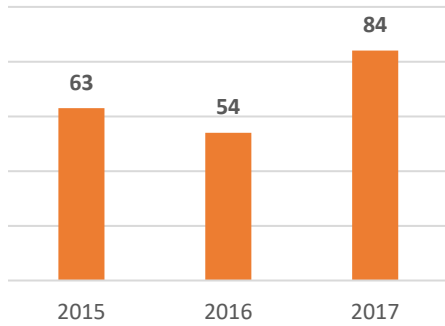


### Historical Data

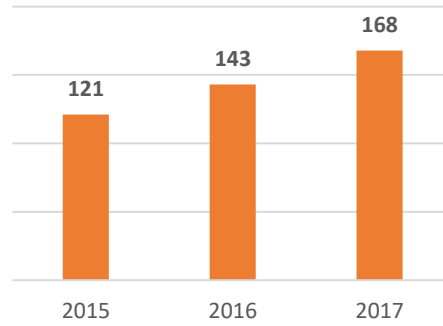


# Closed Sales – Residential Lot

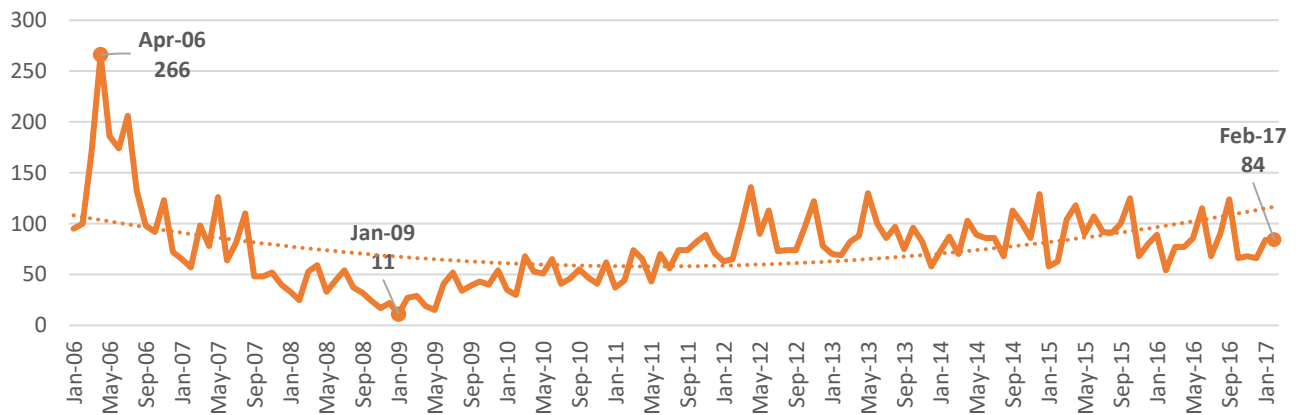
## February



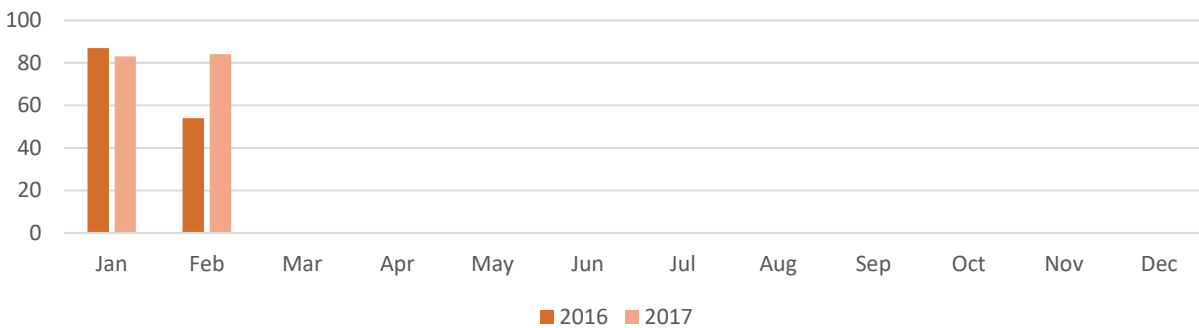
## Year to Date



## Historical Data

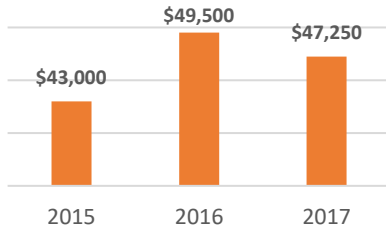


## Year Over Year

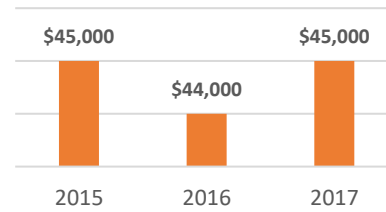


## Median Sales Price – Residential Lot

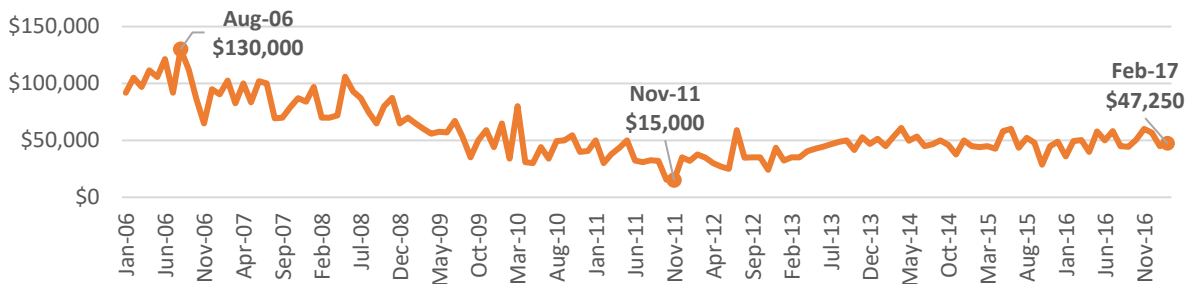
February



Year to Date

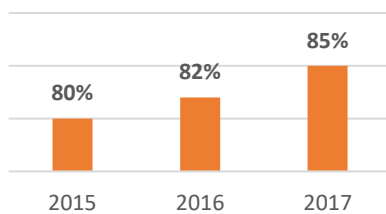


Historical Data

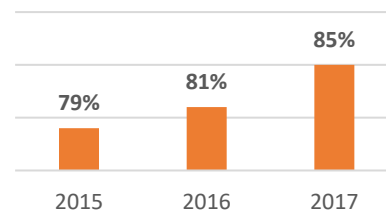


## Sold to List Price Ratio – Residential Lot

February



Year to Date



Historical Data

