

Grand Strand Market Report

April 2017

April was another strong month for the Grand Strand in 2017. SFR sales activity maintains its positive trend with sales volume up 4.1% and the median sales price up 8.7%. Condo sales volume and median sales price are also up 14.0% and 6.0%, respectively. SFR and condo inventory remain comparatively tight.

SFR sales volume is up 4.1% compared to April 2016 and up 7.4% year-to-date. Median sales price is up to \$212,000, an 8.7% increase from April 2016. Sales prices for new construction and resales are up 9.8 and 13.8%, respectively, when compared to April 2016. The average sold-to-list ratio for Single Family Residential sales in April was 95%, down 100 basis points compared to the same month in 2016. SFR inventory is up seasonally but remains tight as inventory is down 5.0% from 2016.

Condo sales activity and the median sales price increased 14.0% and 6.1%, respectively, compared to April 2016. Year-to-date, condo sales are up 21.8% and condo median sales prices are up 10.2%. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 10.3% compared to April 2016. It is expected that inventory will increase slightly over the next six months due to seasonality. The average sold to list ratio for condo sales in April was 93%, up 100 basis points compared to the same month in 2016.

Residential lot sales were down 14.3% in April compared to 2016. However, the median sales price jumped to \$52,450, up 31.1% compared to the same month in 2016. Sold to list ratios are up to 86%, up 200 basis points from April 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		
\$212,000 ↑			\$122,000 ↑			\$52,450 ↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,488
Georgetown	757
Total	5,245
Average List Price	\$357,868
Median List Price	\$259,000

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	549	64
\$150k- \$250k	1,790	93
\$250k- \$500k	1,651	338
\$500k- \$1.0 MM	395	169
\$1 MM +	103	93

Condo/Townhome

	# Listings
Horry Co.	3,415
Georgetown	390
Total	3,805
Average List Price	\$203,542
Median List Price	\$164,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	783	16
\$100k- \$150k	858	77
\$150k- \$200k	613	83
\$200k- \$400k	983	112
\$400k- \$750k	151	88
\$750k +	27	14

Residential Lot

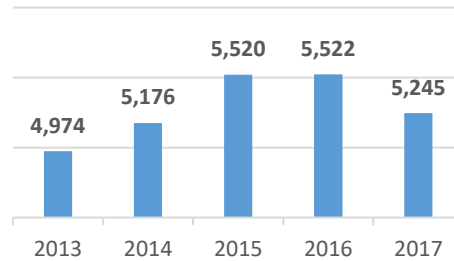
	# Listings
Horry Co.	1,370
Georgetown	597
Total	1,967
Average List Price	\$137,377
Median List Price	\$75,000

Distribution by Price Range

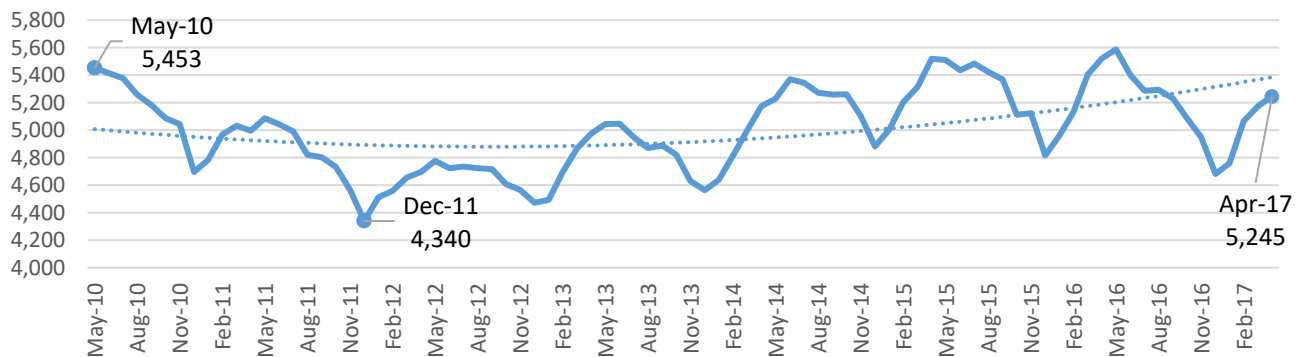
	Horry Co.	G'town Co.
Less than \$25k	169	67
\$25k- \$50k	359	66
\$50k- \$75k	244	64
\$75k- \$100k	120	73
\$100k- \$175k	216	120
\$175k- 250k	131	84
\$250k +	131	123

Grand Strand Inventory Trends

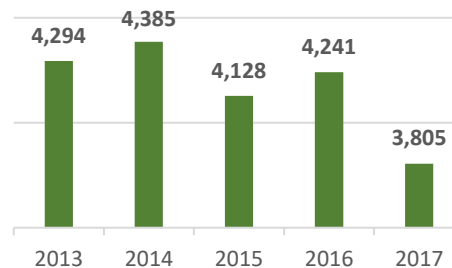
SFR Inventory - April



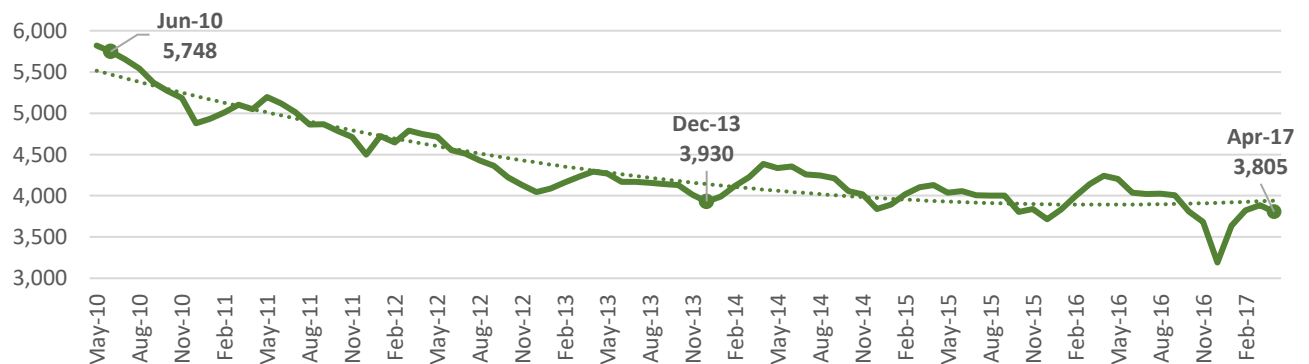
Historical Data



Condo Inventory – April

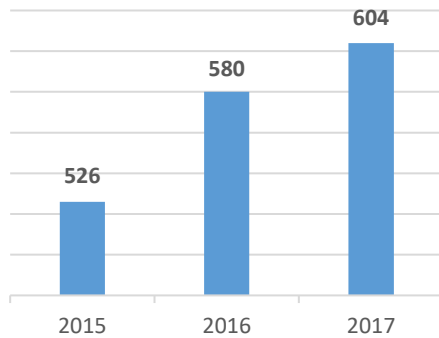


Historical Data

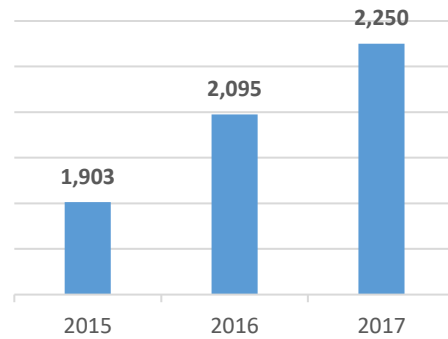


Closed Sales – SFR

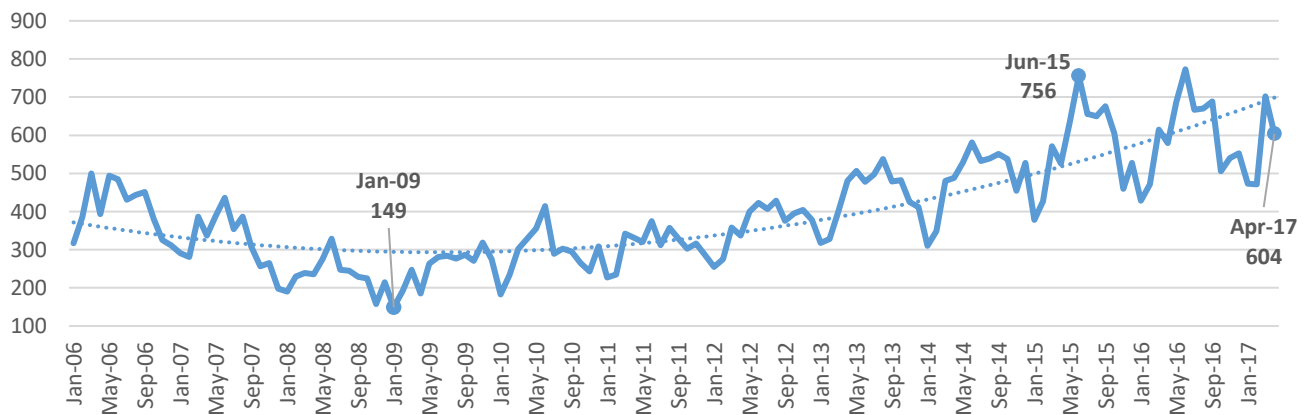
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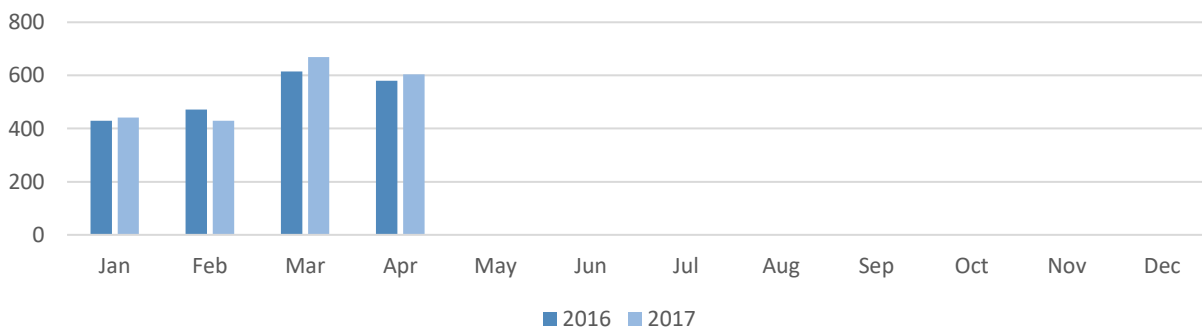
Year to Date



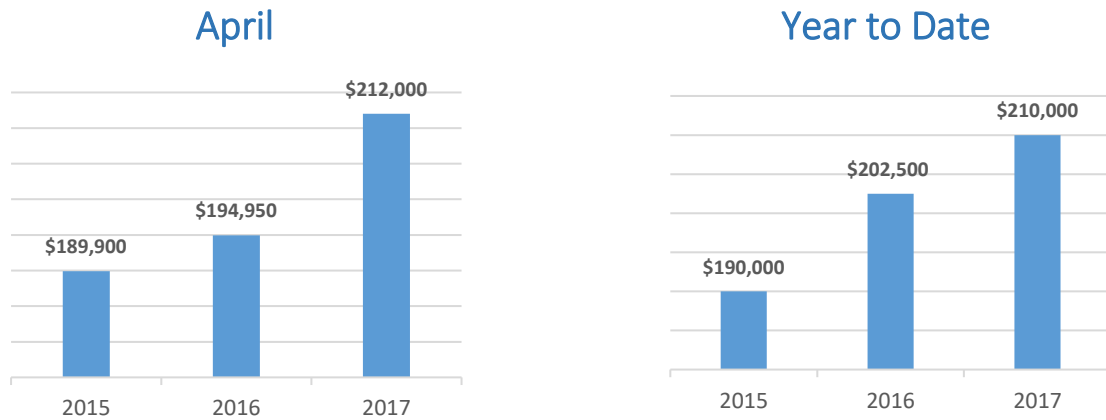
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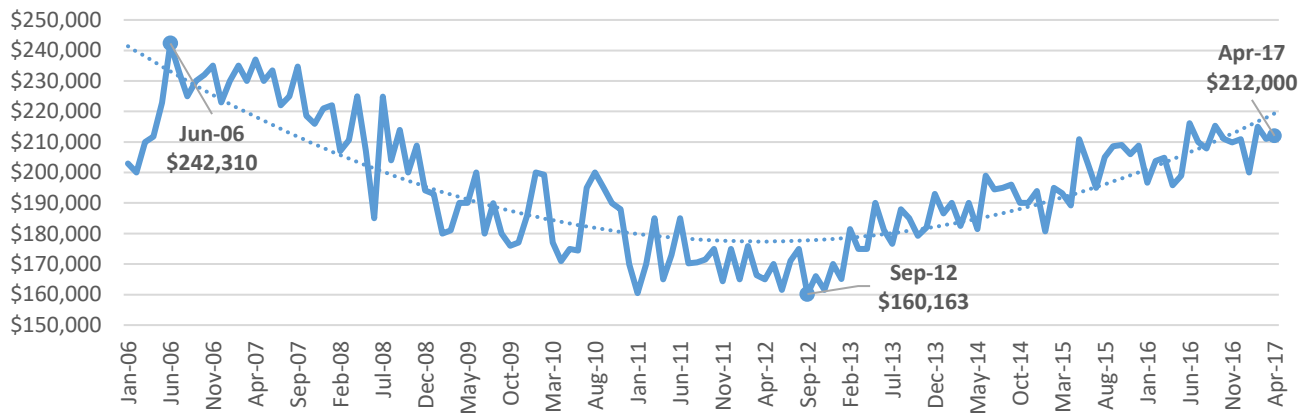
Year Over Year



Median Sales Price – SFR

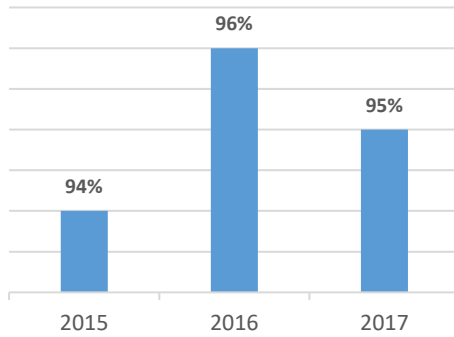


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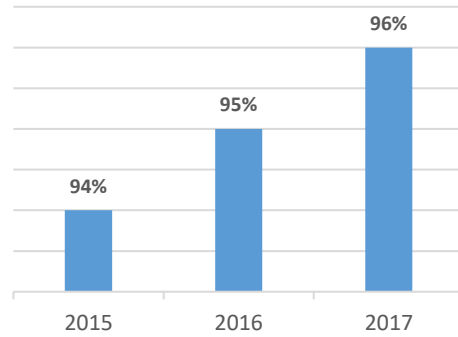


Sold to List Price Ratio – SFR

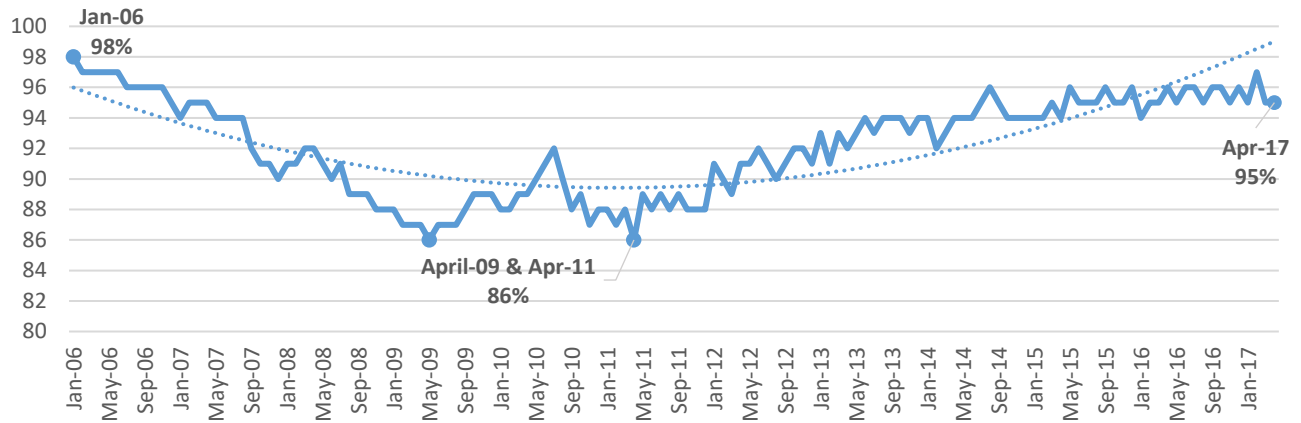
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Year to Date

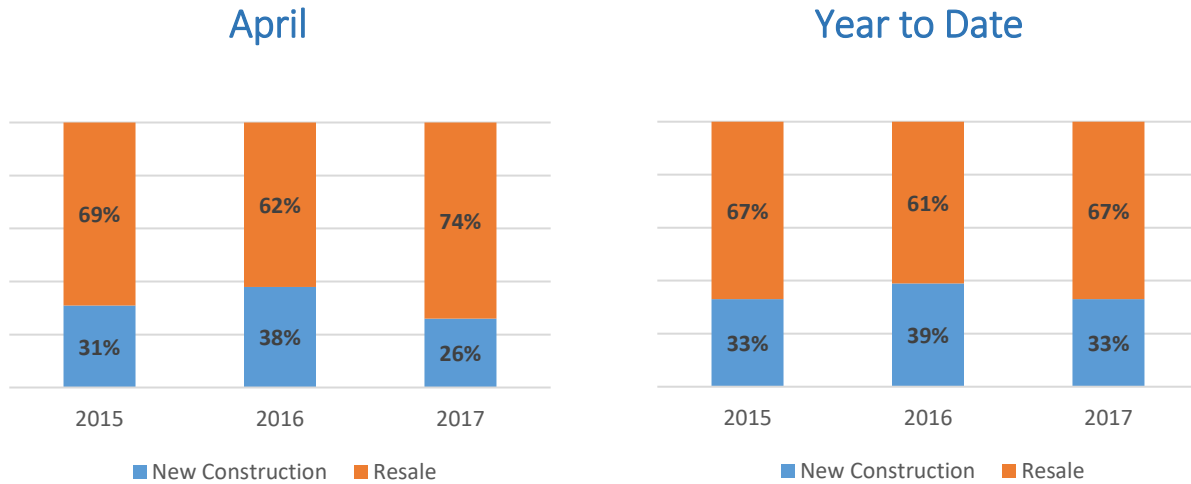


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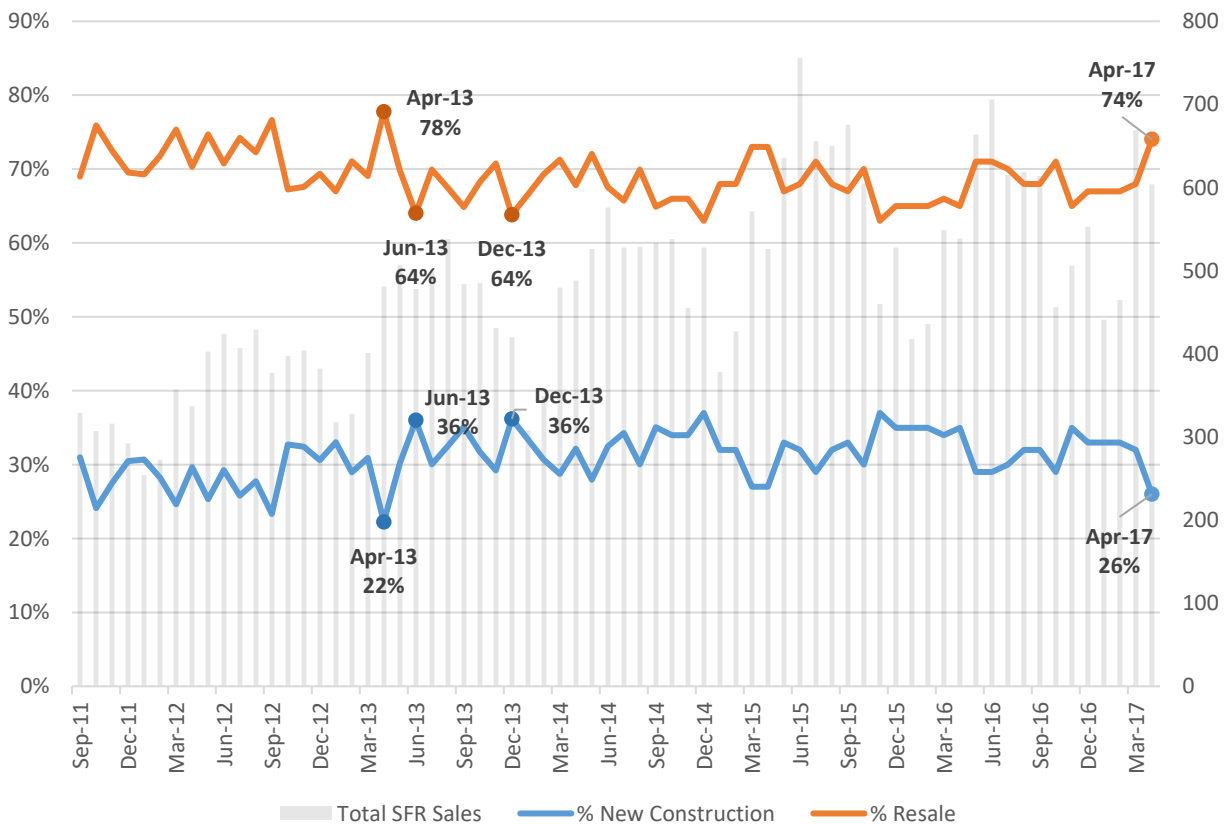


New Construction vs Resale – SFR

% of Total Sales



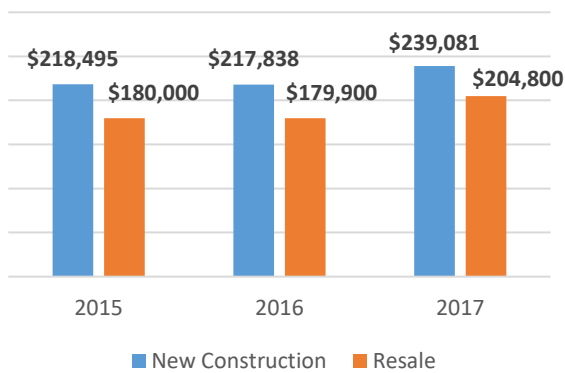
Historical Data – % of Total Sales



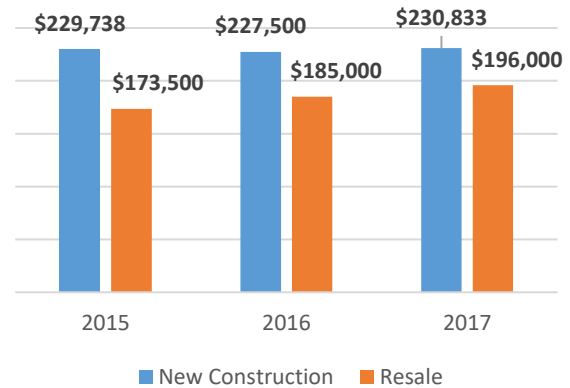
New Construction vs Resale – SFR

Median Sales Price

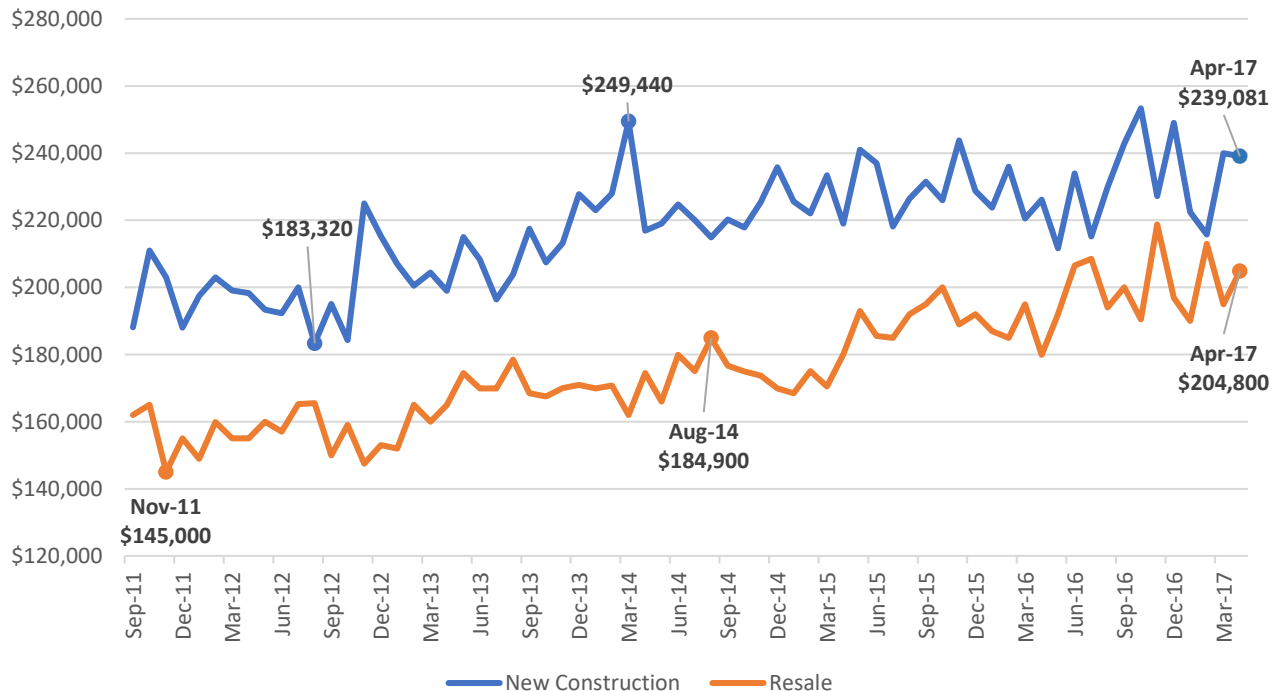
April



Year to Date

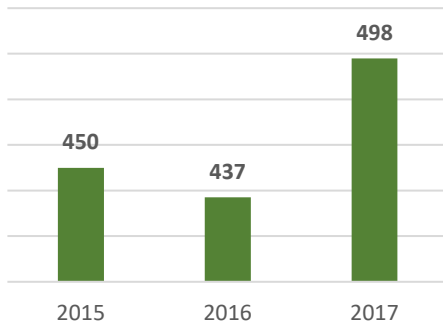


Historical Data – Median Sales Price

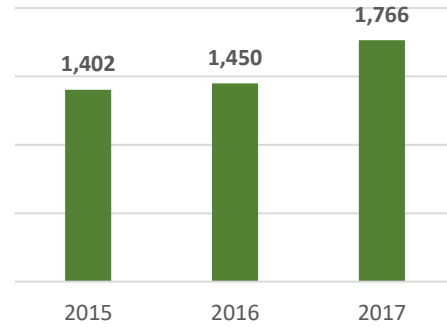


Closed Sales – Condo

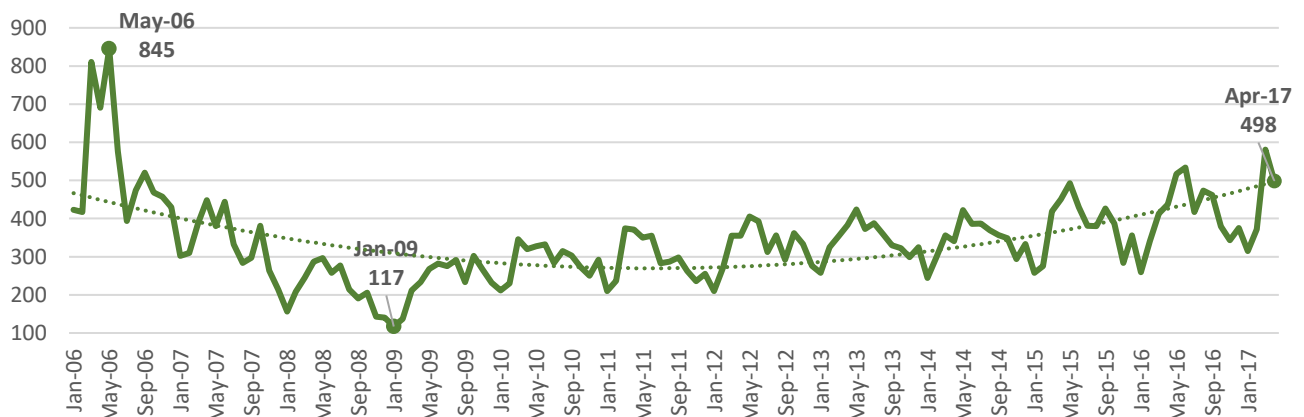
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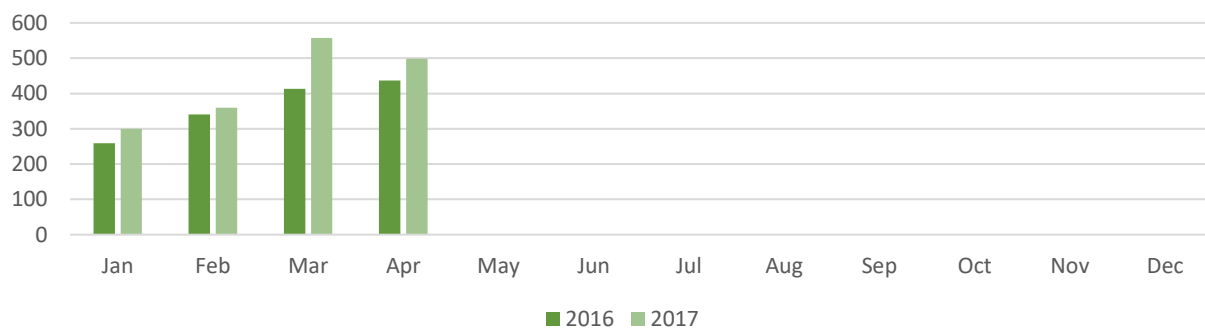
Year to Date



Historical Data

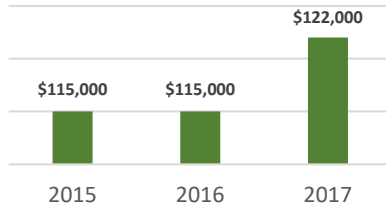


Year Over Year

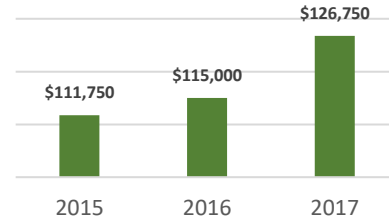


Median Sales Price – Condo

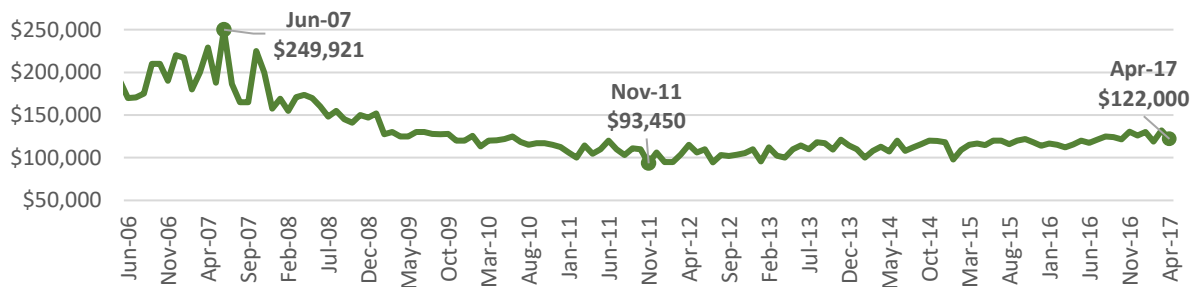
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Year to Date

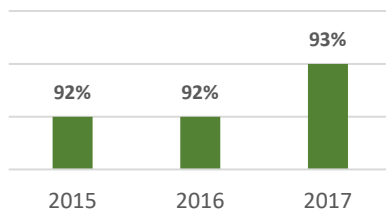


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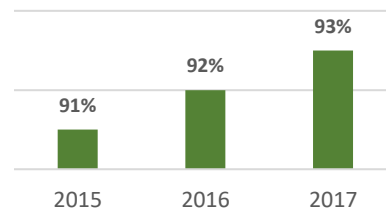


Sold to List Price Ratio – Condo

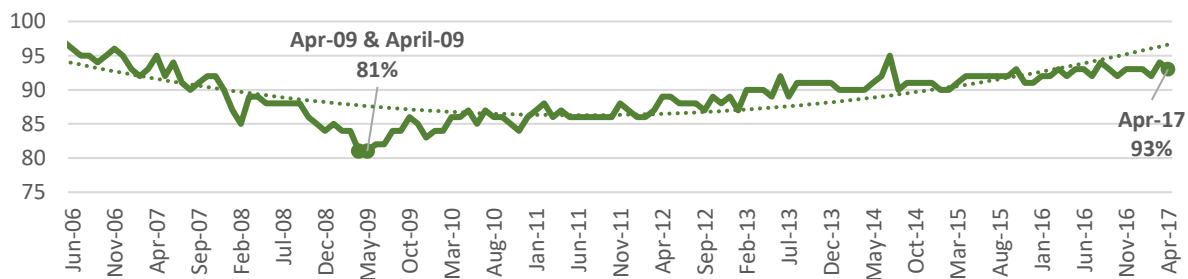
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Year to Date

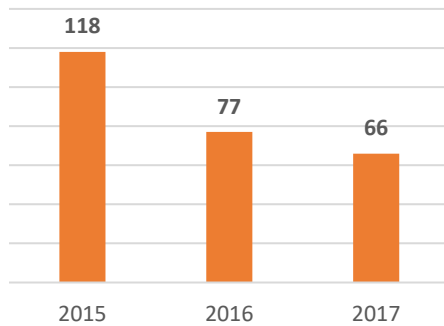


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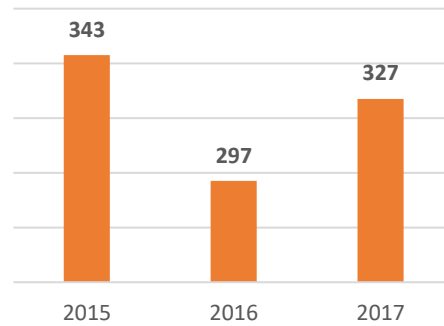


Closed Sales – Residential Lot

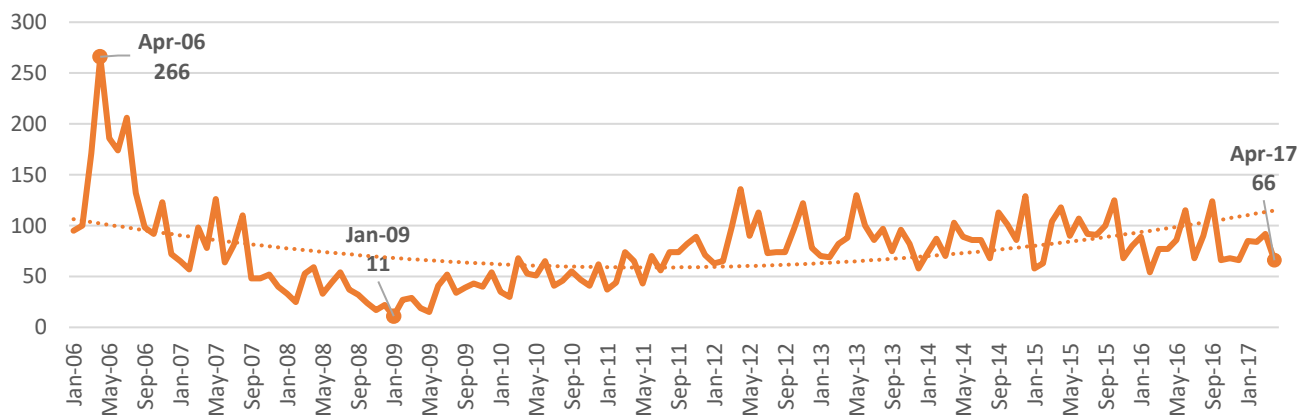
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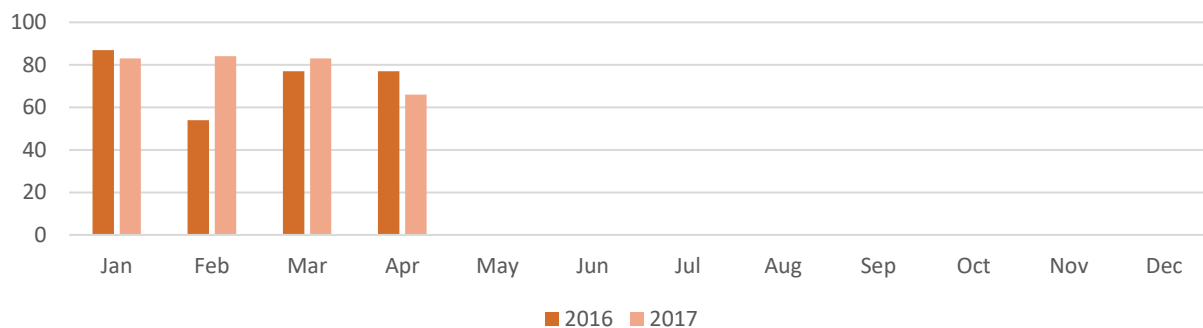
Year to Date



Historical Data

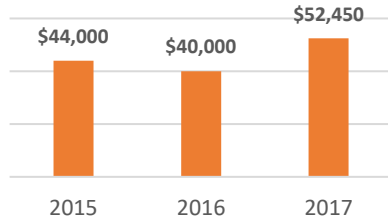


Year Over Year

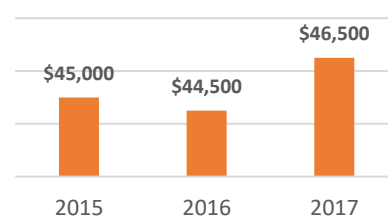


Median Sales Price – Residential Lot

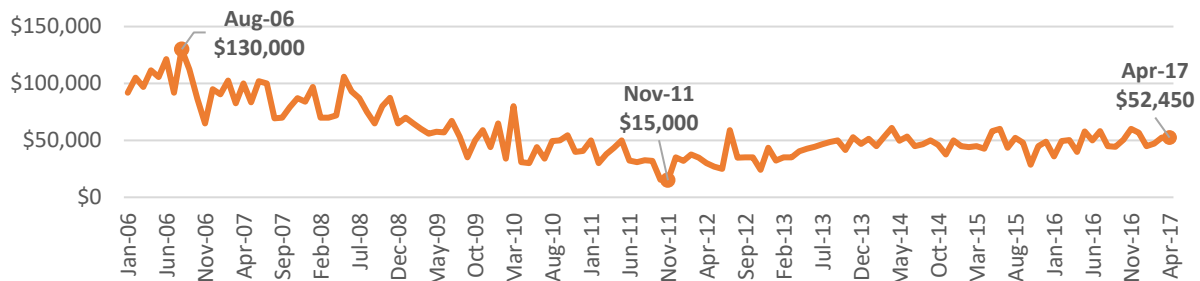
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Year to Date

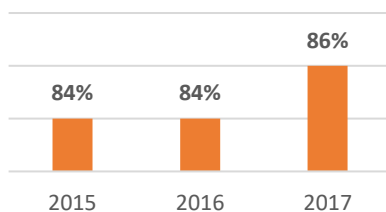


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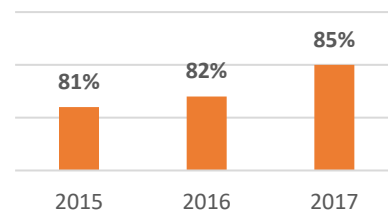


Sold to List Price Ratio – Residential Lot

April



Year to Date



Historical Data

