

# Grand Strand Market Report

## May 2017

Plenty of signs of healthy market activity during the month of May in the Grand Strand. SFR sales activity maintains its positive trend with sales volume up 4.8% and the median sales price up 12.5%. Condo sales volume and median sales price are also up 7.9% and 4.2%, respectively.

SFR sales continue to rise to their annual peak during the summer months with sales volume up 4.8% compared to May 2016 and up 8.6% year-to-date. Median sales price is up to \$225,000, a 12.5% increase from May 2016. Sales prices for new construction and resales are up 16.2% and 9.4%, respectively, when compared to May 2016. The average sold-to-list ratio for Single Family Residential sales in May was 96%, up 100 basis points compared to the same month in 2016. SFR inventory continues to tighten as inventory is down 5.6% from 2016.

Condo sales volume and the median sales price increased 7.9% and 4.2%, respectively, compared to May 2016. Year-to-date, condo sales are up 19.2% and condo median sales prices are up 8.6%. Condo inventory has tightened as inventory is down compared to prior year levels: down 13.1% compared to May 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 May was 94%, up 100 basis points compared to the same month in 2016.

Residential lot sales were up 12.8% in May compared to 2016 and up 11.2% year-to-date. The median sales price fell to \$46,000, down 14.4% compared to the same month in 2016. Sold to list ratios are up to 85%, up 200 basis points from May 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		
\$225,000 ↑			\$125,000 ↑			\$46,000 ↓		

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings
Horry Co.	4,531
Georgetown	744
Total	5,275
Average List Price	\$360,554
Median List Price	\$259,900

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	514	61
\$150k- \$250k	1,835	93
\$250k- \$500k	1,678	328
\$500k- \$1.0 MM	394	164
\$1 MM +	110	98

## Condo/Townhome

	# Listings
Horry Co.	3,293
Georgetown	359
Total	3,652
Average List Price	\$206,443
Median List Price	\$164,900

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	742	13
\$100k- \$150k	811	71
\$150k- \$200k	585	67
\$200k- \$400k	979	103
\$400k- \$750k	149	91
\$750k +	27	14

## Residential Lot

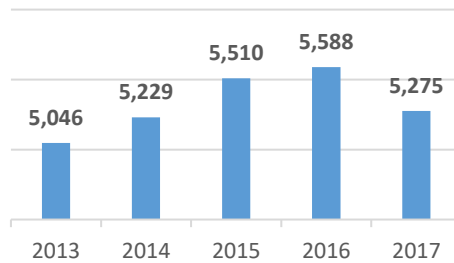
	# Listings
Horry Co.	1,368
Georgetown	582
Total	1,950
Average List Price	\$139,862
Median List Price	\$75,996

## Distribution by Price Range

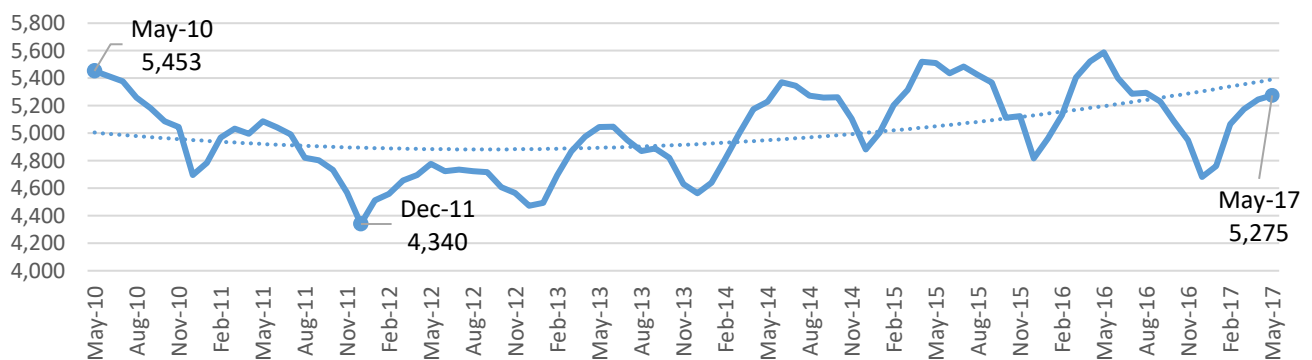
	Horry Co.	G'town Co.
Less than \$25k	164	67
\$25k- \$50k	357	55
\$50k- \$75k	243	59
\$75k- \$100k	127	73
\$100k- \$175k	212	122
\$175k- 250k	133	84
\$250k +	132	122

# Grand Strand Inventory Trends

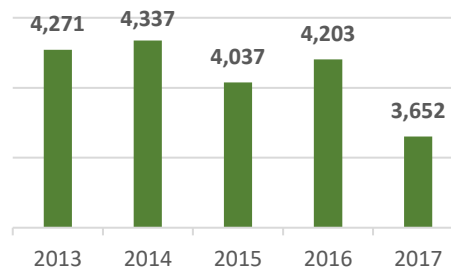
## SFR Inventory - May



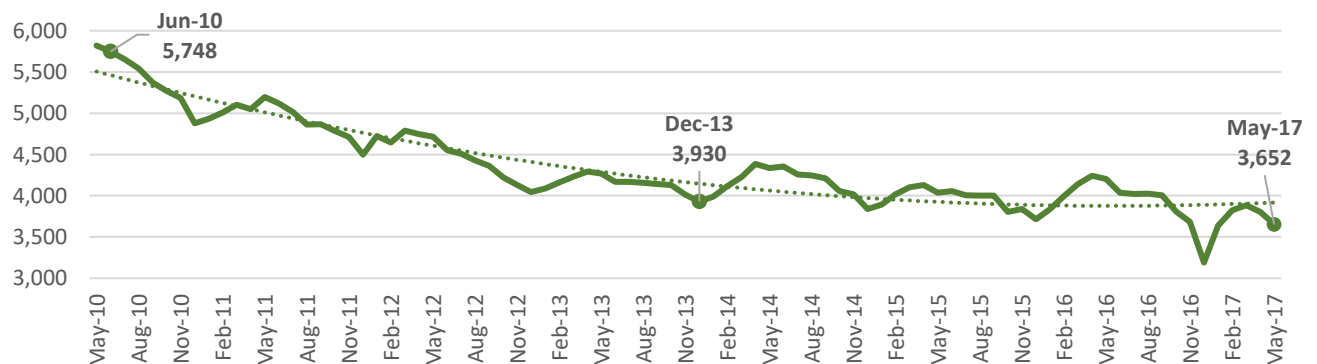
### Historical Data



## Condo Inventory – May

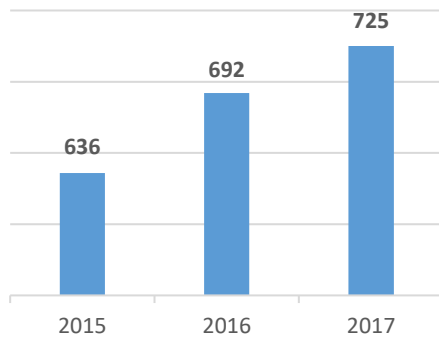


### Historical Data

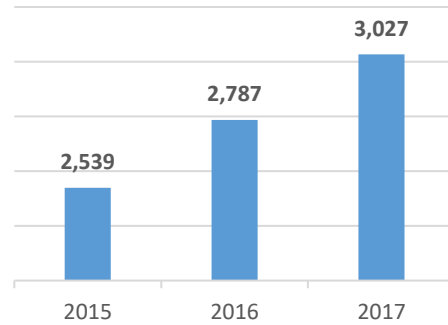


## Closed Sales – SFR

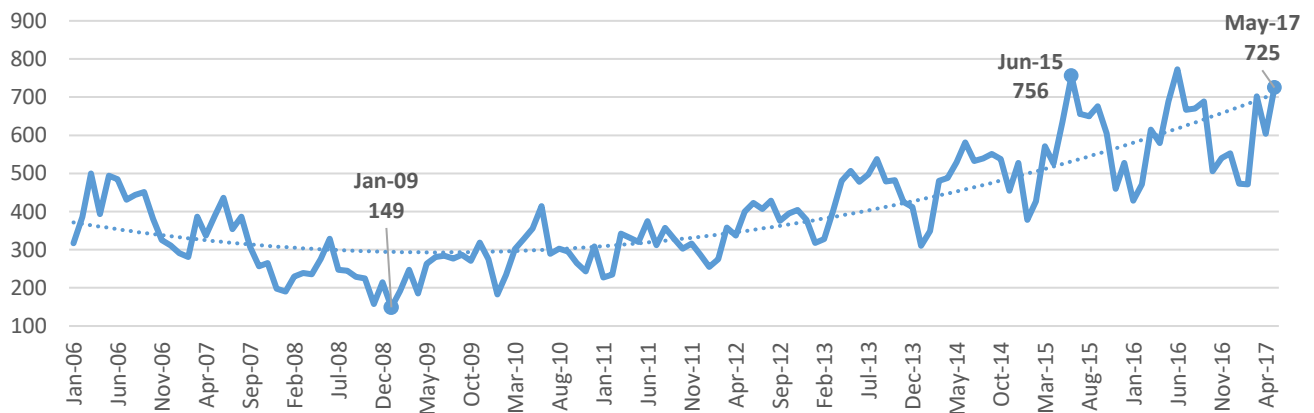
May



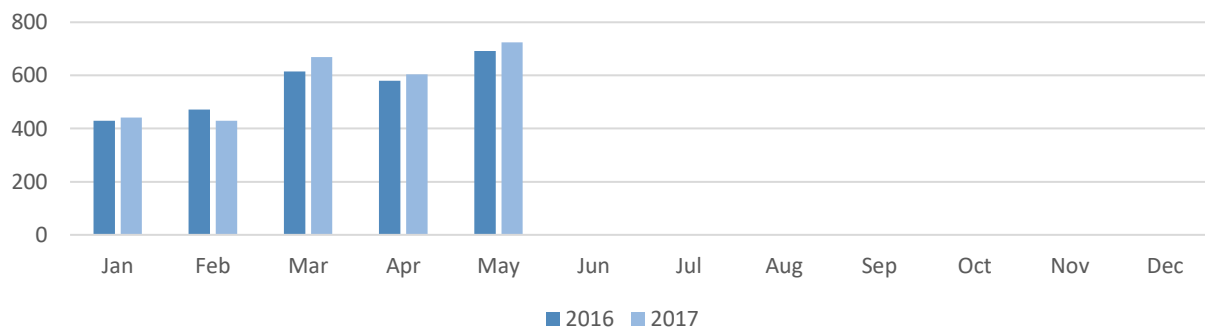
Year to Date



## Historical Data

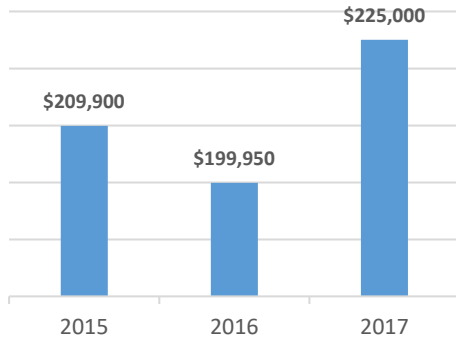


## Year Over Year

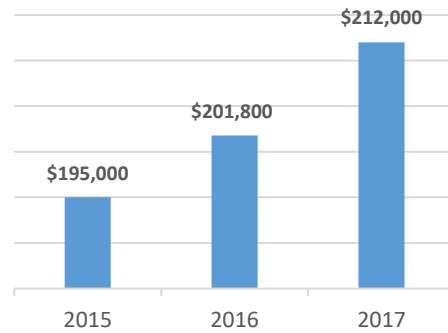


## Median Sales Price – SFR

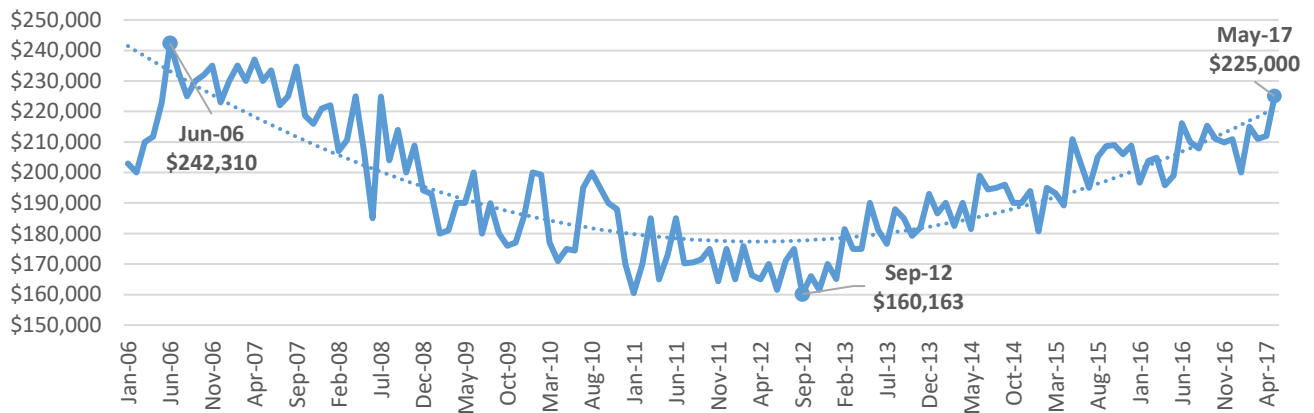
May



Year to Date

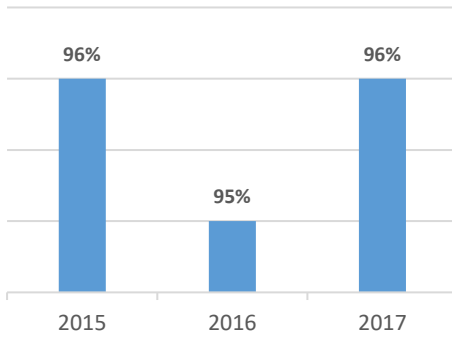


## Historical Data

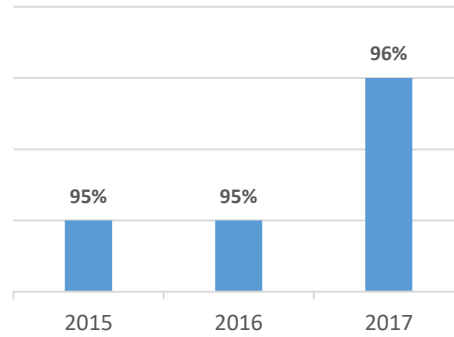


## Sold to List Price Ratio – SFR

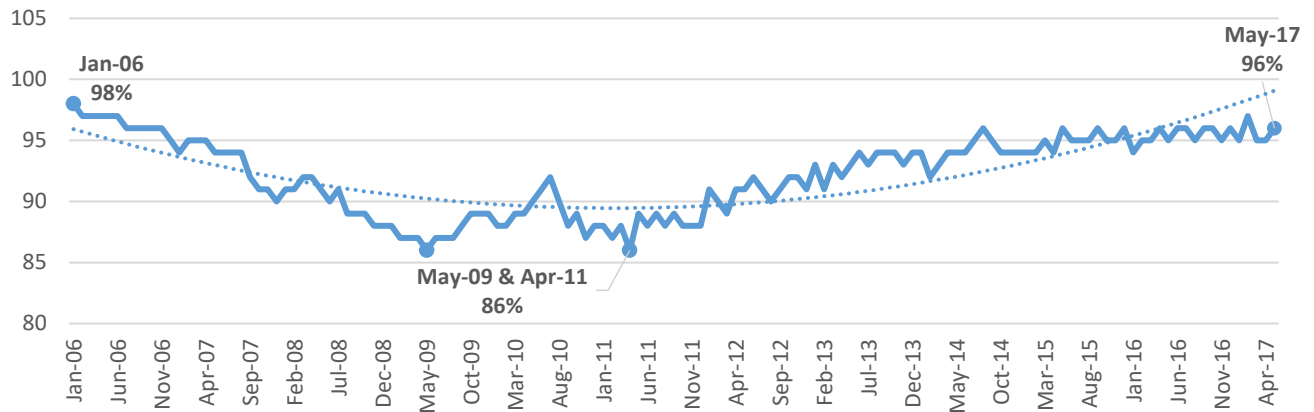
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Year to Date

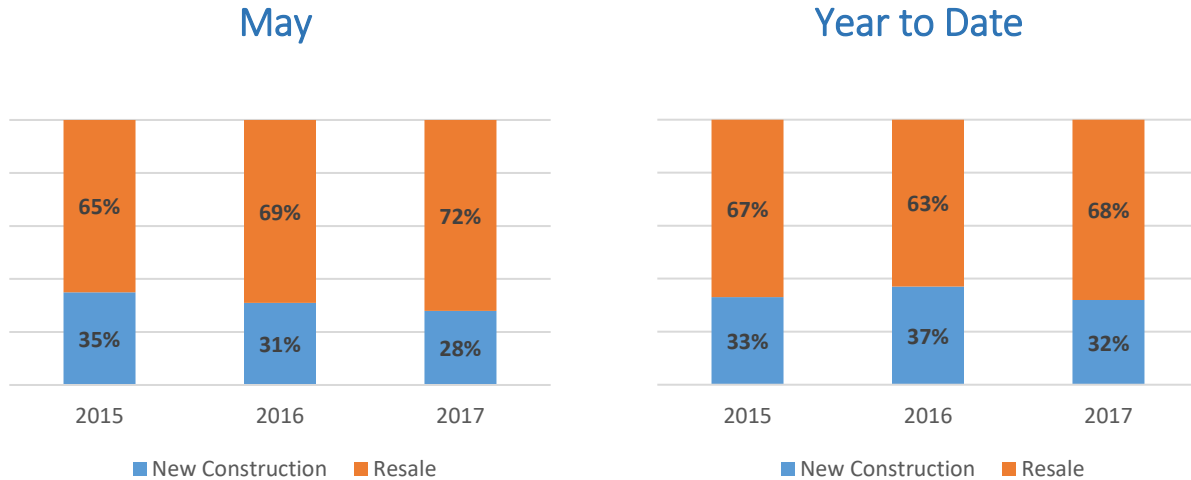


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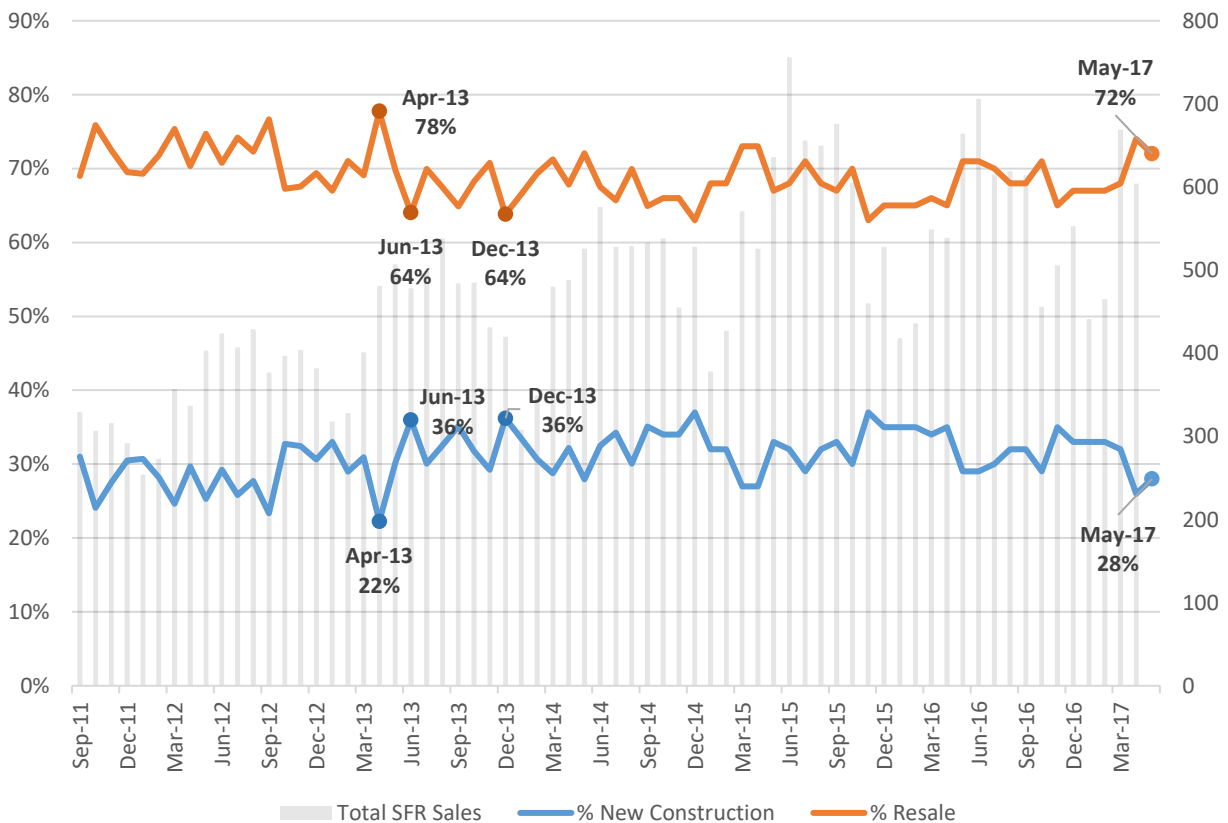


# New Construction vs Resale – SFR

% of Total Sales



## Historical Data – % of Total Sales

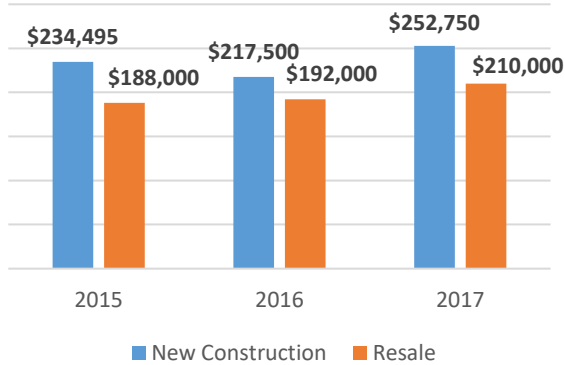




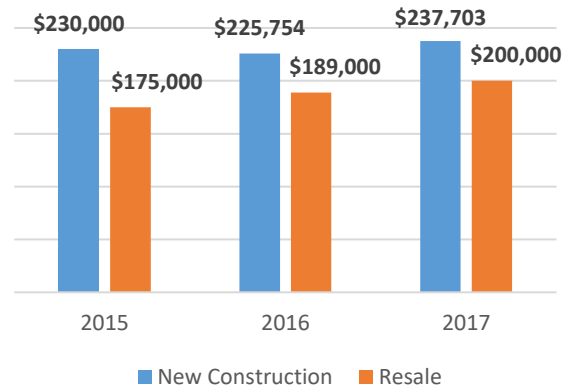
# New Construction vs Resale – SFR

Median Sales Price

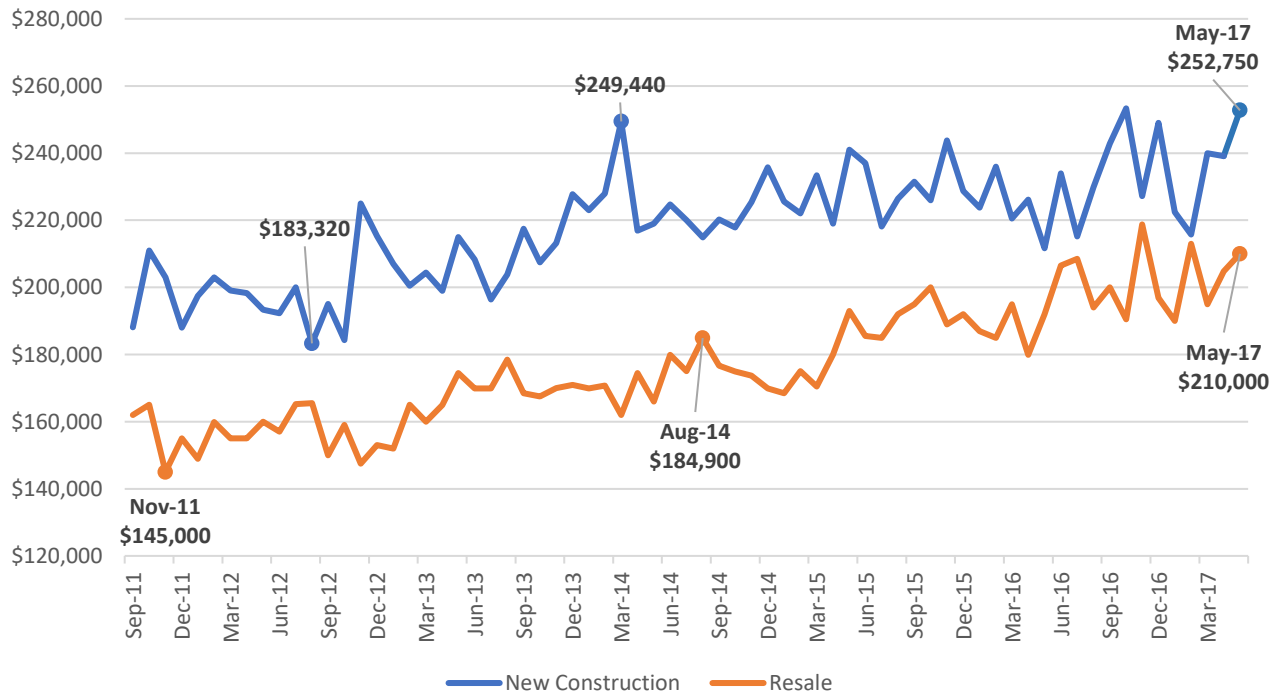
May



Year to Date

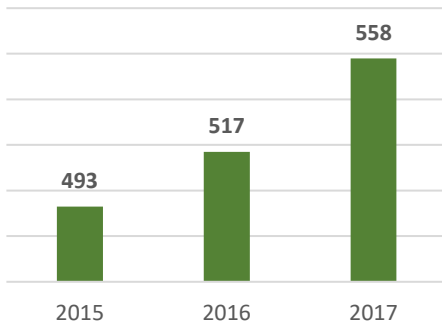


## Historical Data – Median Sales Price

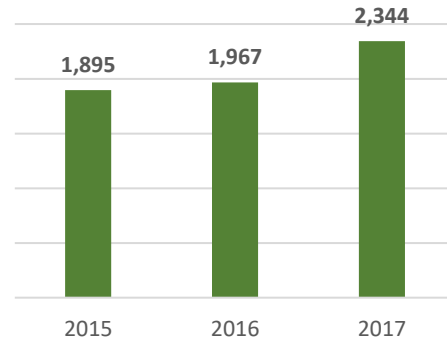


## Closed Sales – Condo

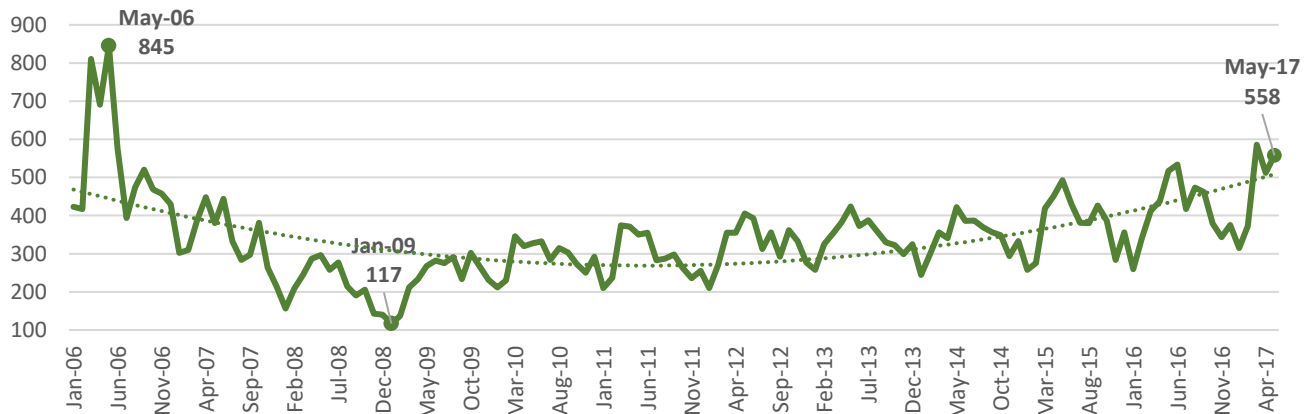
May



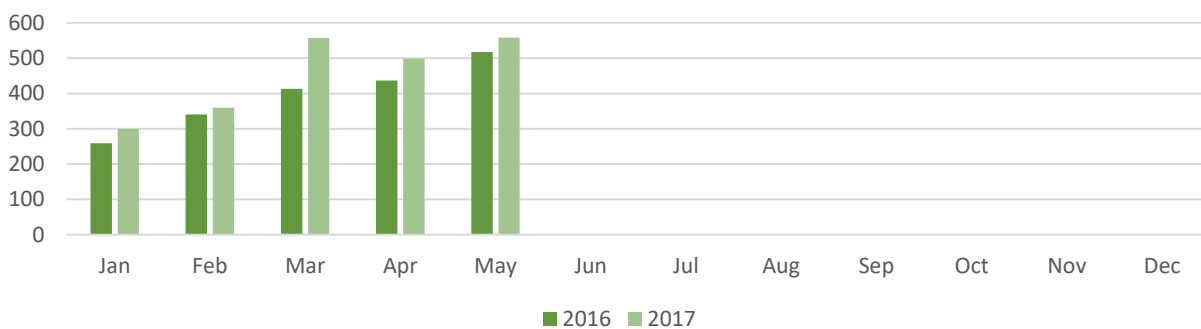
Year to Date



### Historical Data

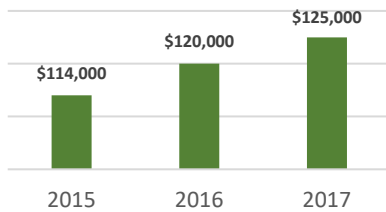


### Year Over Year

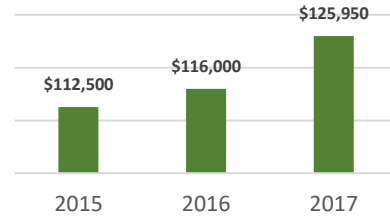


## Median Sales Price – Condo

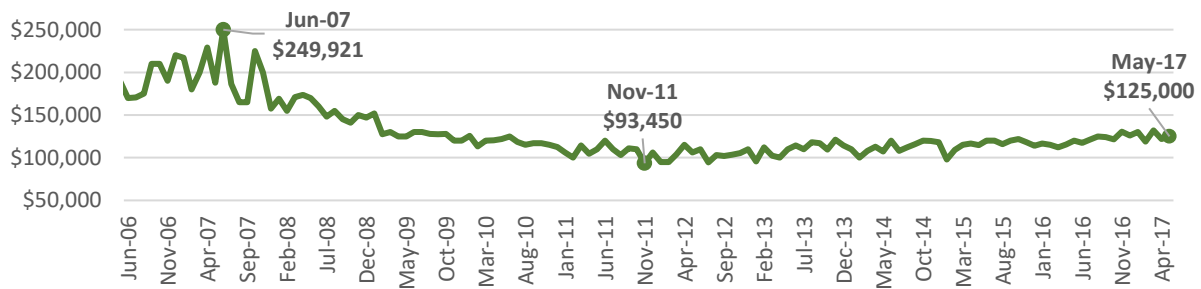
May



Year to Date

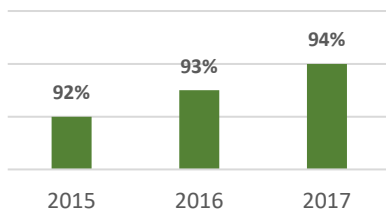


### Historical Data

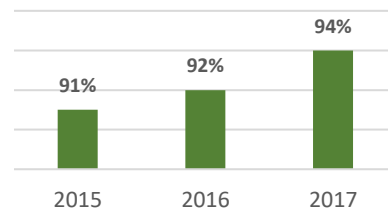


## Sold to List Price Ratio – Condo

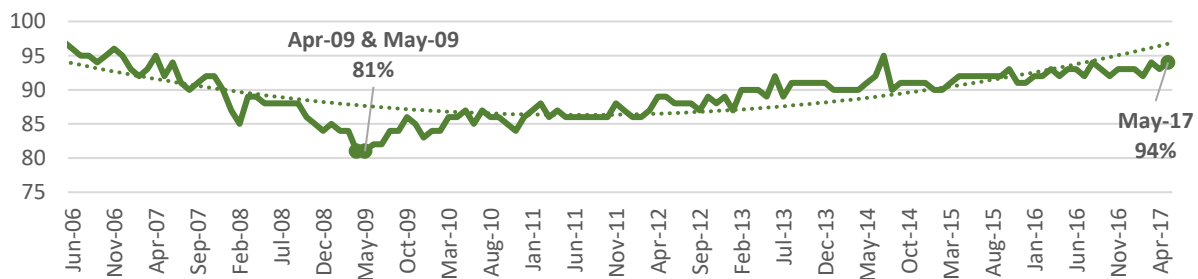
May



Year to Date

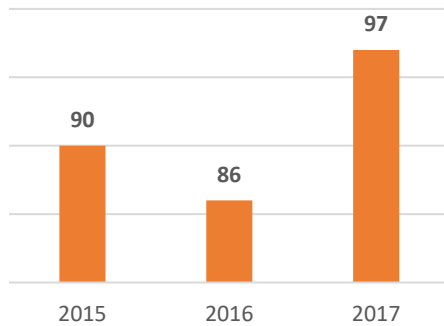


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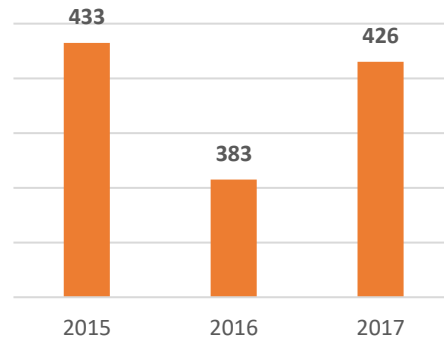


## Closed Sales – Residential Lot

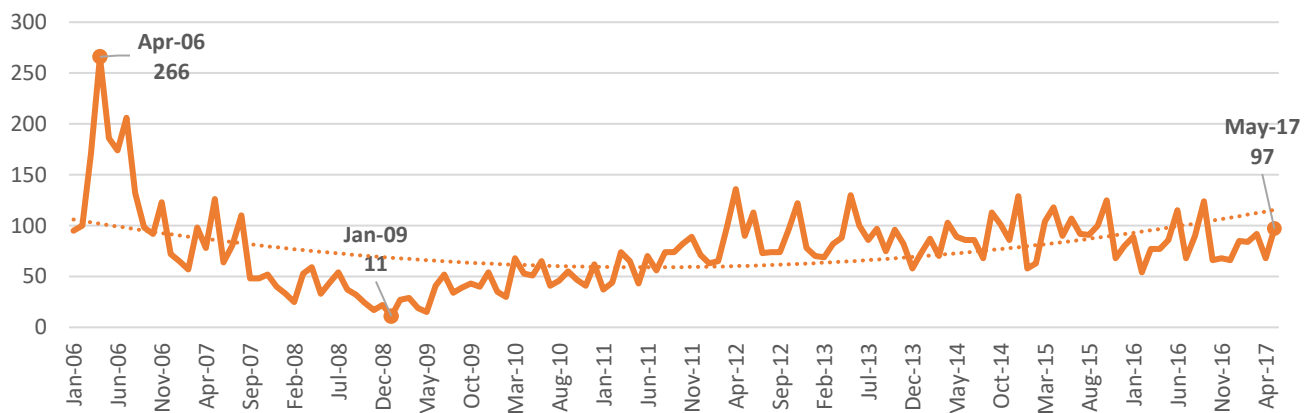
May



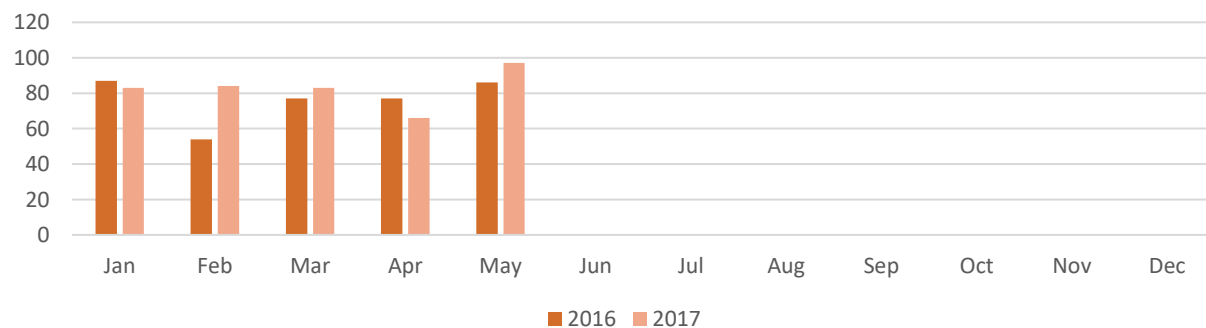
Year to Date



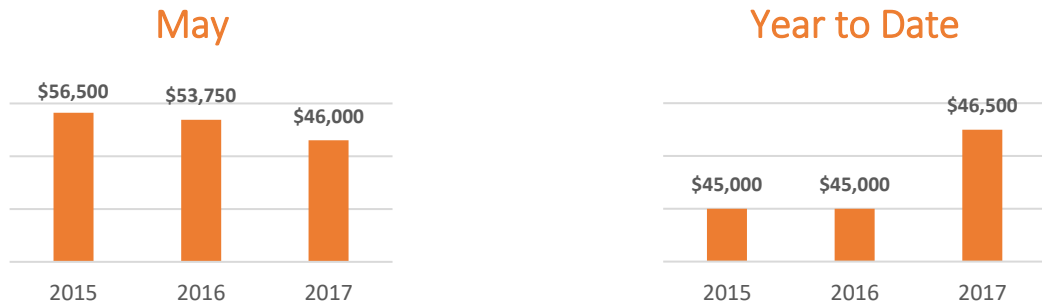
Historical Data



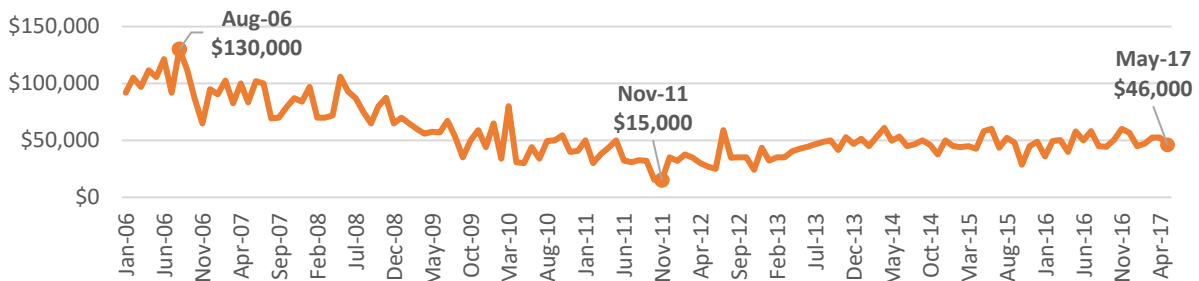
Year Over Year



## Median Sales Price – Residential Lot



### Historical Data



## Sold to List Price Ratio – Residential Lot



### Historical Data

