

Grand Strand Market Report



September 2014

Single Family Residential (SFR) sales rebound after a slight dip in August; sale prices remain up and steady. Condo sales volume remains flat with 2013 as sales prices slowly rise.

In September, SFR sales were up 4.6% as compared to September 2013. Year to date (YTD) SFR sales are down 6.1% versus 2013 performance. SFR inventory is up 7.6% from the prior year and currently at Summer 2010 levels. SFR inventory has been declining since the beginning of the 2nd quarter and is expected to decline through the 4th quarter of 2014. The decline in distressed SFR inventory remained steady and is 19.7% below prior year levels. SFR sales prices rose in September, with a median sale price of \$193,000 and is up 5.6% year over year. The average sold to list ratio for SFR properties in September was 95% and has remained over 90% for the past 24 months.

Condo sales continue to fall short of 2013 levels. In September, condo sales were relatively flat to the same period in 2013. YTD condo sales are 2.2% below 2013 production. Condo inventory is up 1.7% to 2013 levels, and has continued its seasonal decline and is anticipated to decline for the balance of the year. The condo distressed inventory is 43.5% below its 2013 level. Condo median sales price for September is \$116,000. Median prices have been rising slightly year over year and YTD Condo median sales price is \$112,000 which is 1.8% higher than YTD 2014.

Residential lot sales in September were up 27.4% from 2013 levels, although YTD sales are down 8.5% as compared to 2013. Despite the decrease in volume, the median sales price for residential lots is up 11.1% from 2013.

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Grand Strand Active Inventory

Single Family Residential

	# Listings	
Horry Co.	4,427	↓
Georgetown Co.	831	↑
Total	5,258	↓
Average List Price	\$341,829	↔
Median List Price	\$239,900	↔

Condo/Townhome

	# Listings	
Horry Co.	3,812	↓
Georgetown Co.	401	↓
Total	4,213	↓
Average List Price	\$187,767	↔
Median List Price	\$139,500	↔

Residential Lot

	# Listings	
Horry Co.	1,594	↓
Georgetown Co.	748	↓
Total	2,342	↓
Average List Price	\$133,235	↔
Median List Price	\$60,000	↓

Distribution by Price Range

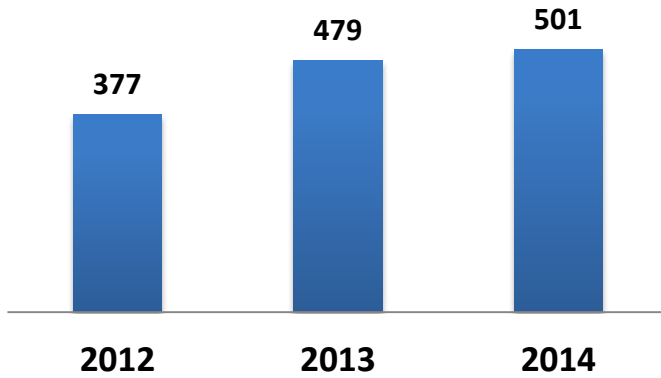
	Horry Co.	G'town Co.
Less than \$150k	932	78
\$150k - \$250k	1,636	158
\$250k - \$500k	1,398	332
\$500k - \$1.0 MM	347	165
\$1 MM +	114	98

	Horry Co.	G'town Co.
Less than \$100k	1,179	45
\$100k - \$150k	1,014	98
\$150k - \$200k	611	62
\$200k - \$400k	800	89
\$400k - \$750k	182	81
\$750+	26	26

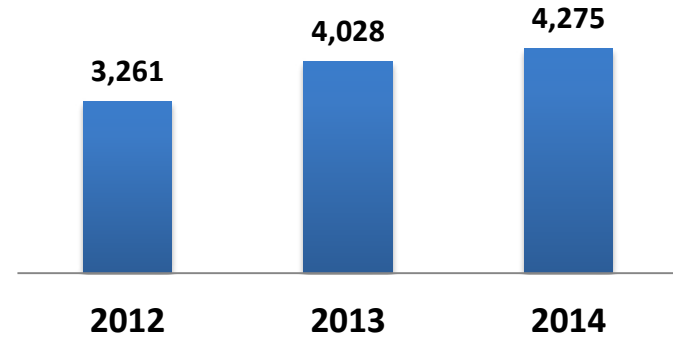
	Horry Co.	G'town Co.
Less than \$25k	348	73
\$25k - \$50k	480	114
\$50k - \$75k	236	89
\$75k-100k	151	96
\$100k-175k	172	138
\$175k -250k	108	97
\$250k+	99	141

Closed Sales - SFR

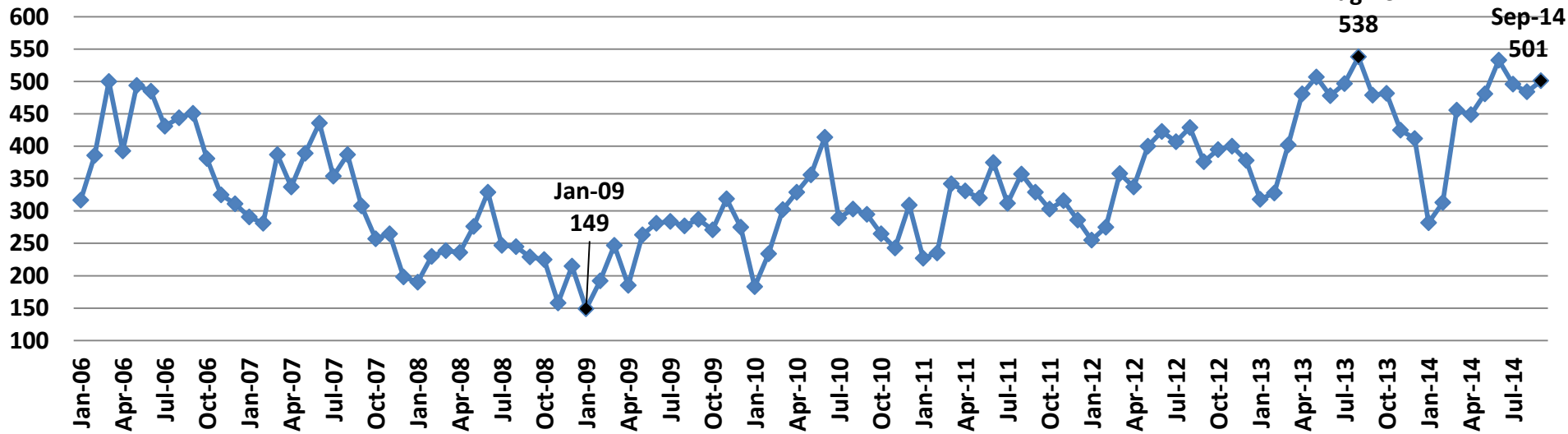
September:



Year to Date:

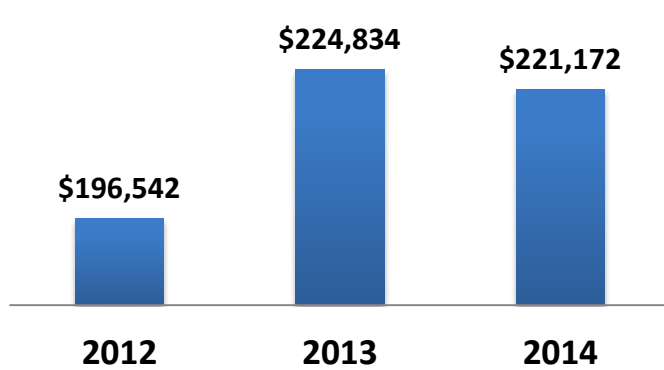


Historical Data- SFR Closed Sales

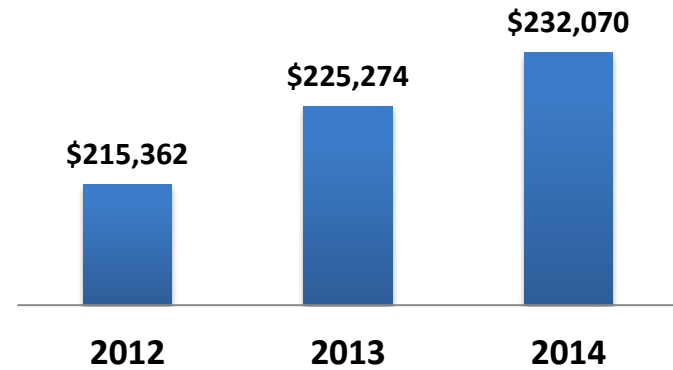


Average Sales Price - SFR

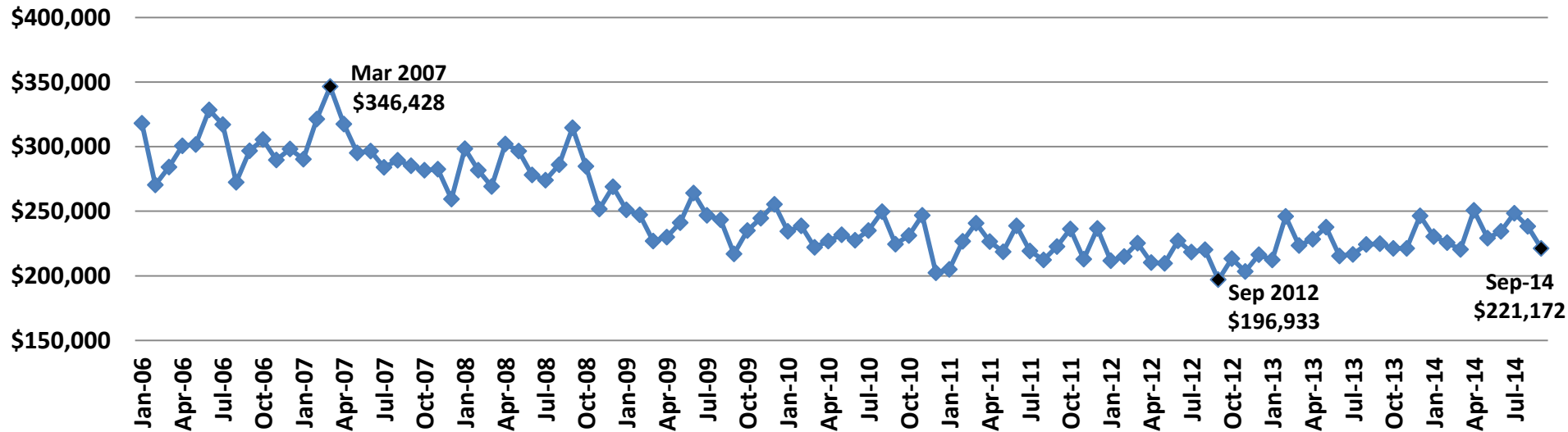
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Year to Date:

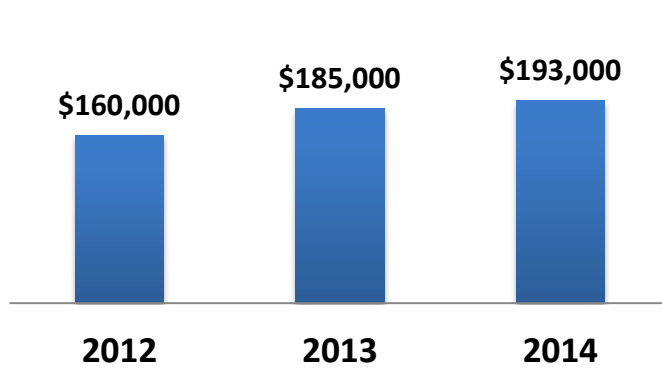


Historical Data- SFR Average Sales Price

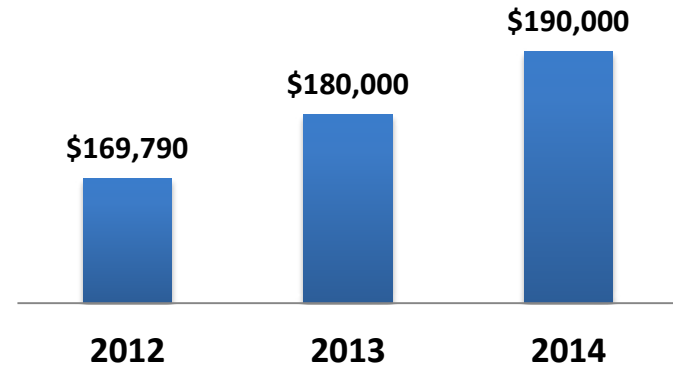


Median Sales Price - SFR

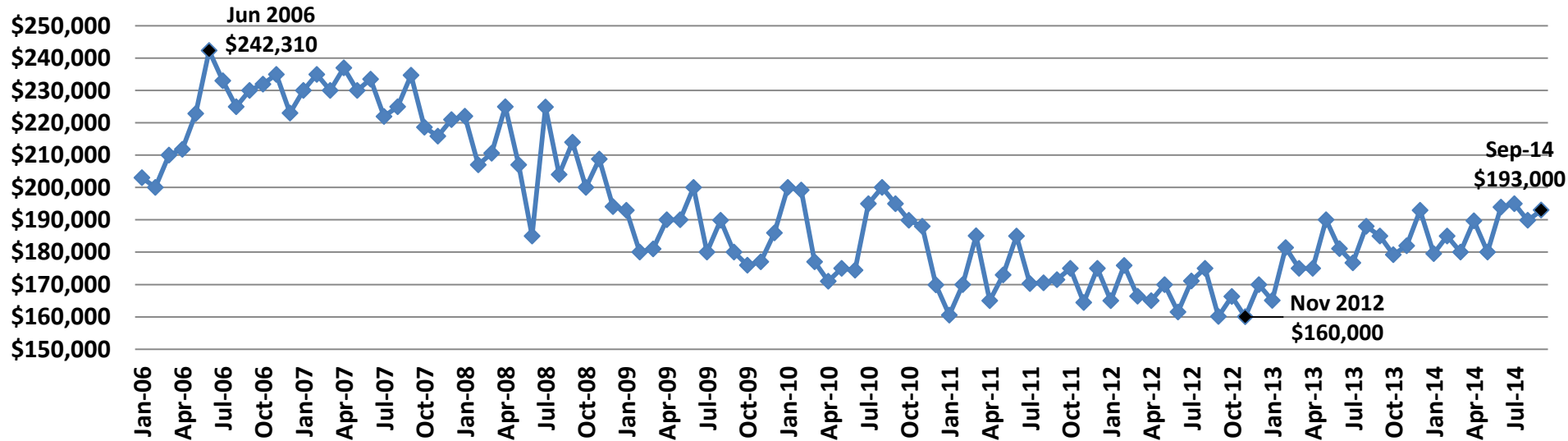
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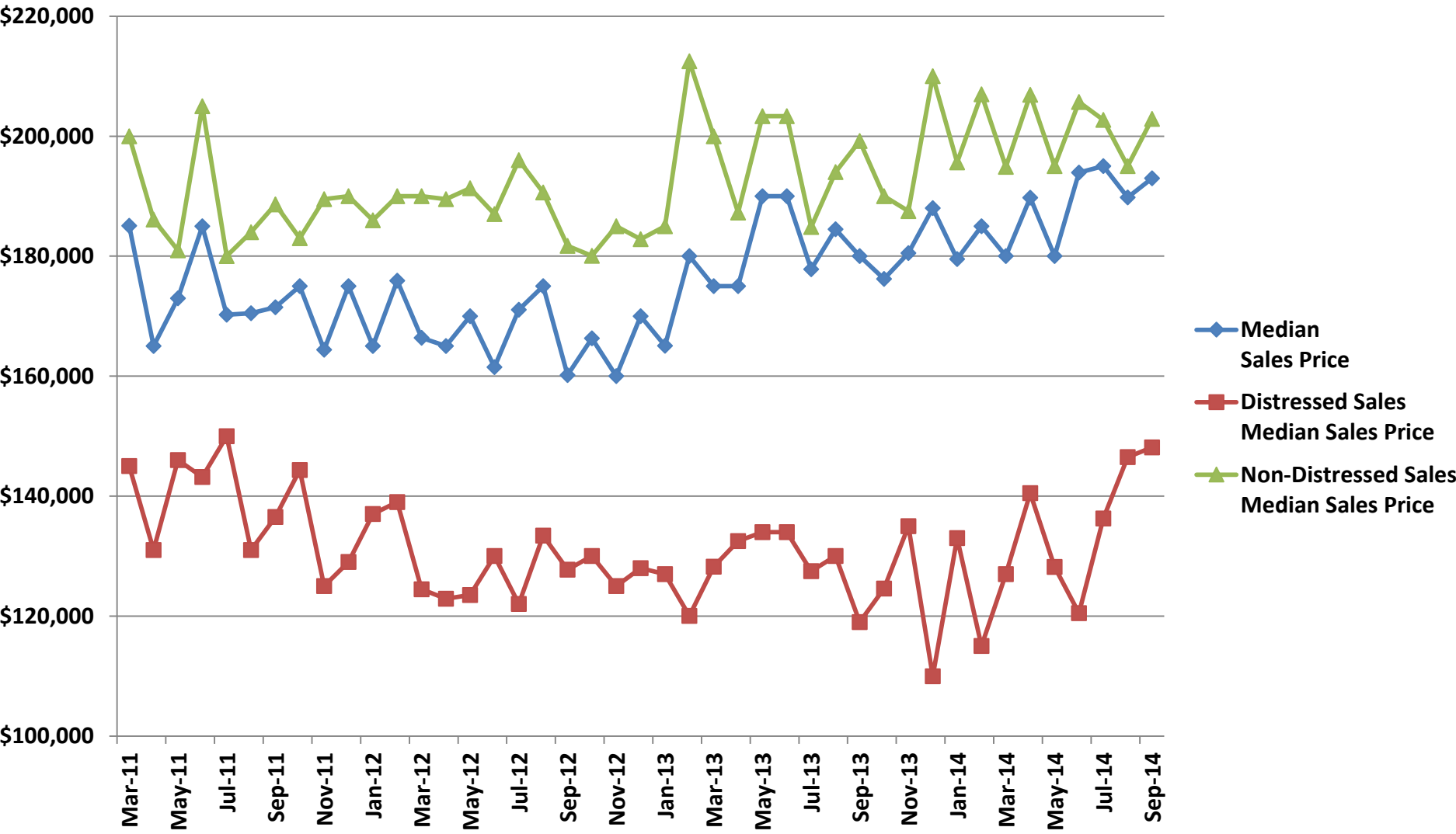
Year to Date:



Historical Data- SFR Median Sales Price

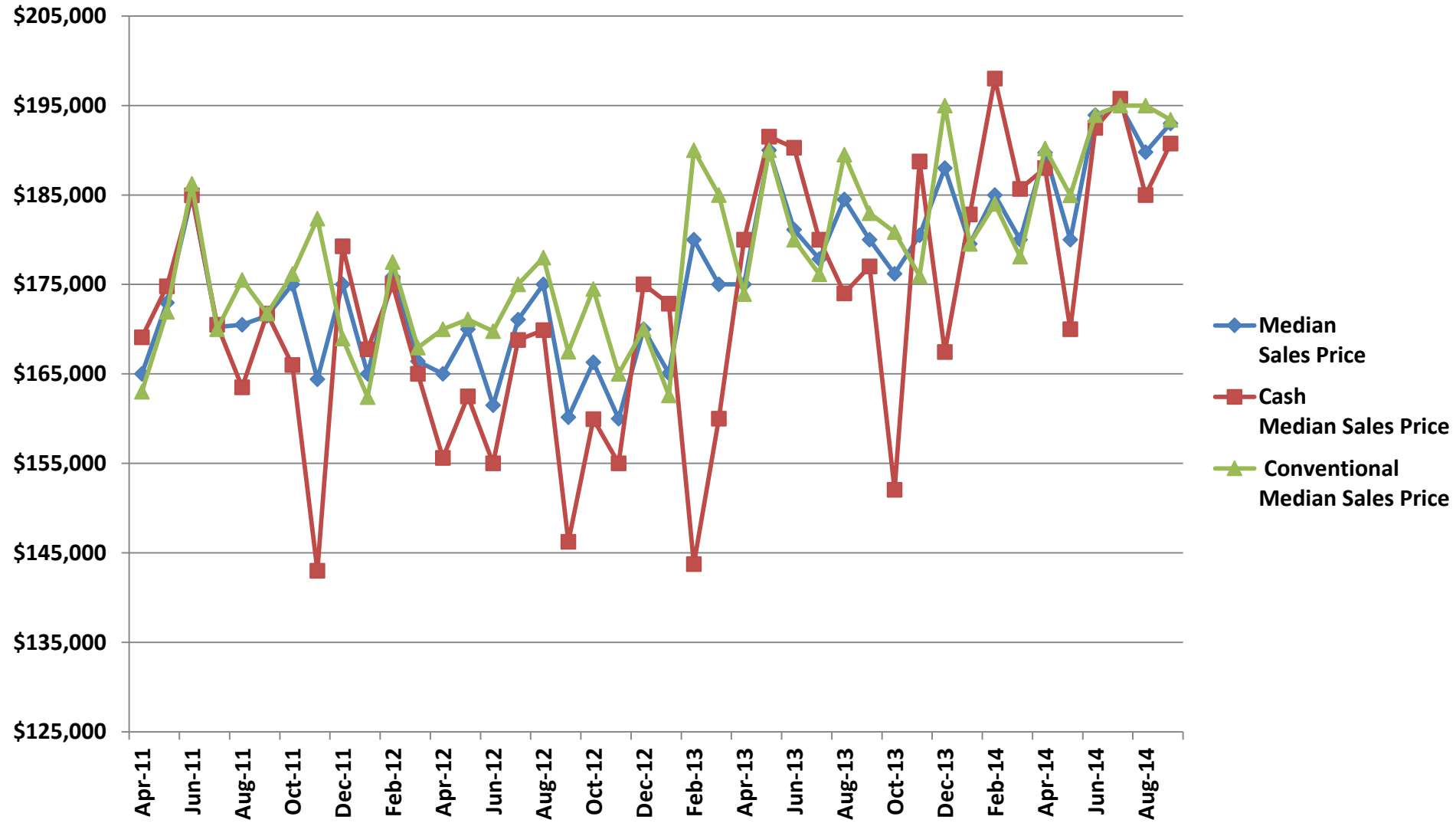


Median Sales Price – SFR Distressed & Non-Distressed



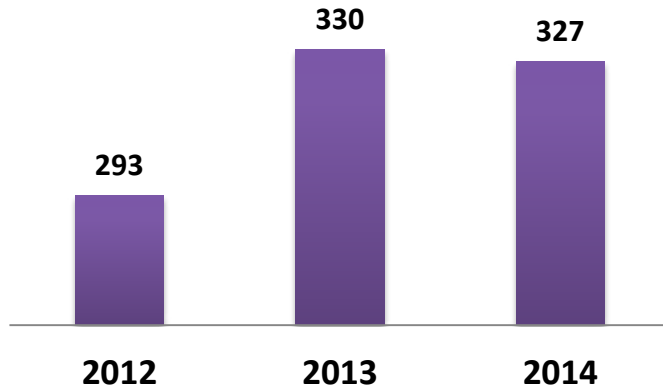
Median Sales Price – SFR

Cash & Conventional Transactions

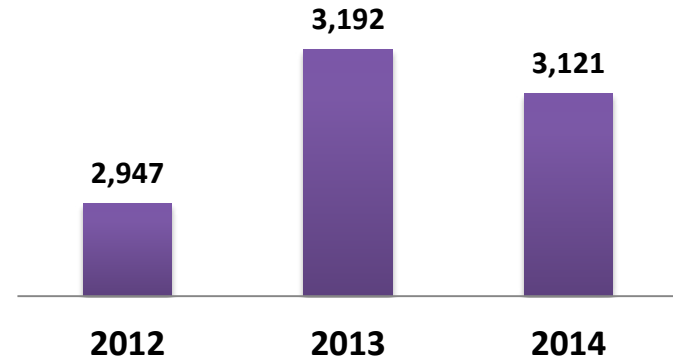


Closed Sales - Condo

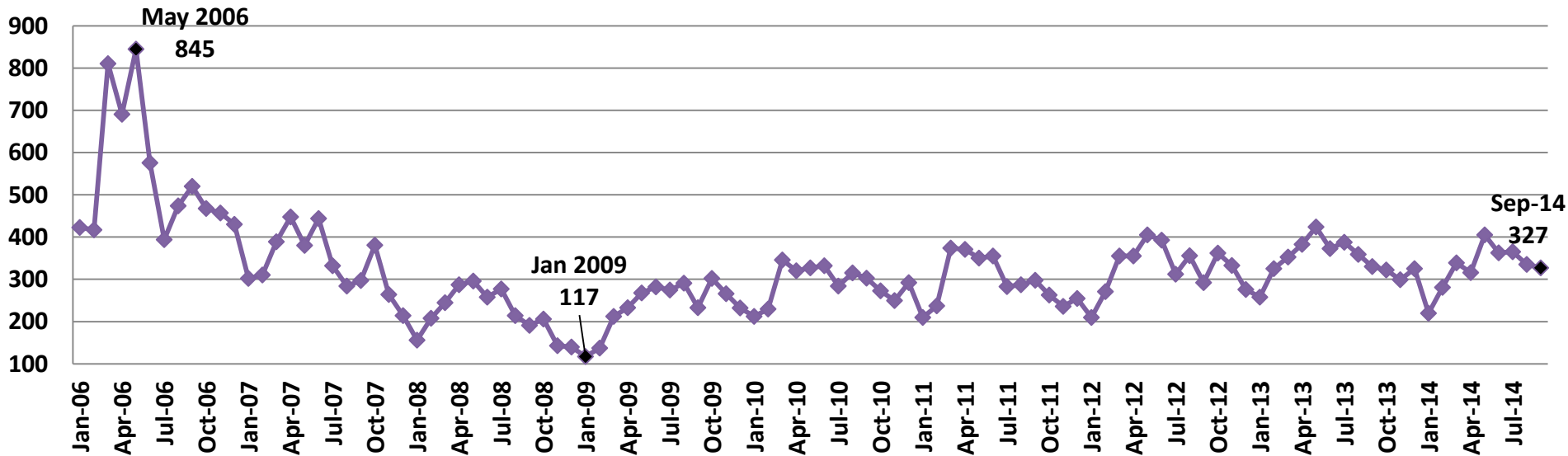
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Year to Date:

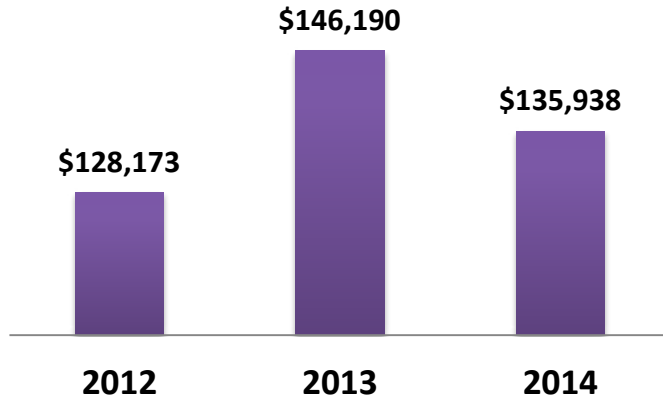


Historical Data- Condo Closed Sales

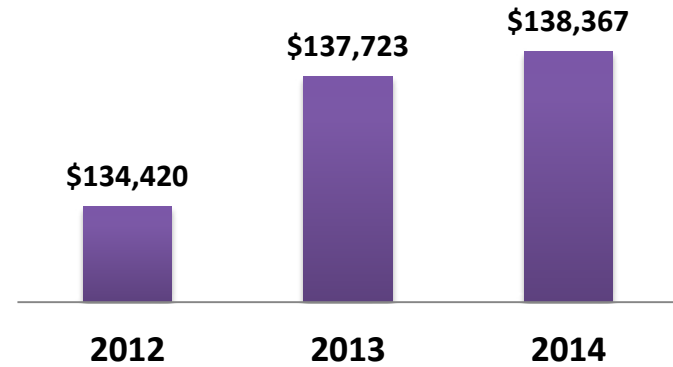


Average Sales Price - Condo

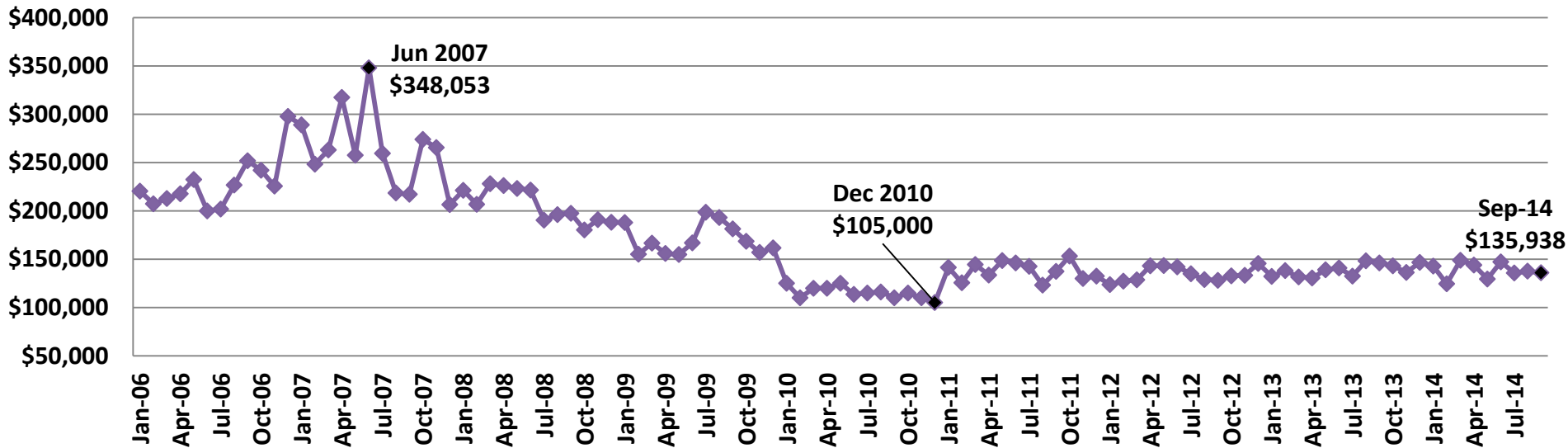
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Year to Date:

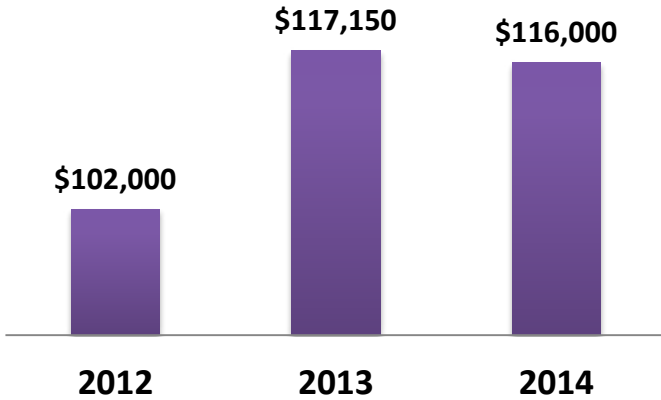


Historical Data- Condo Average Sales Price

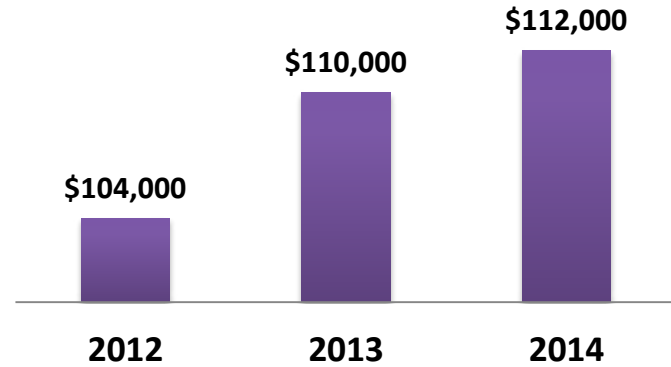


Median Sales Price - Condo

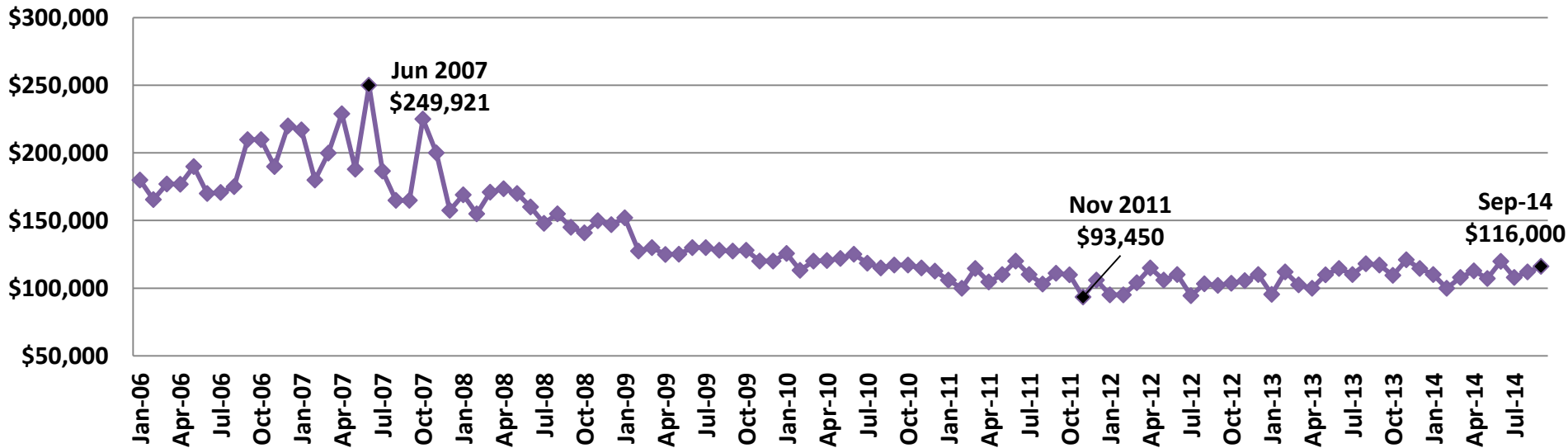
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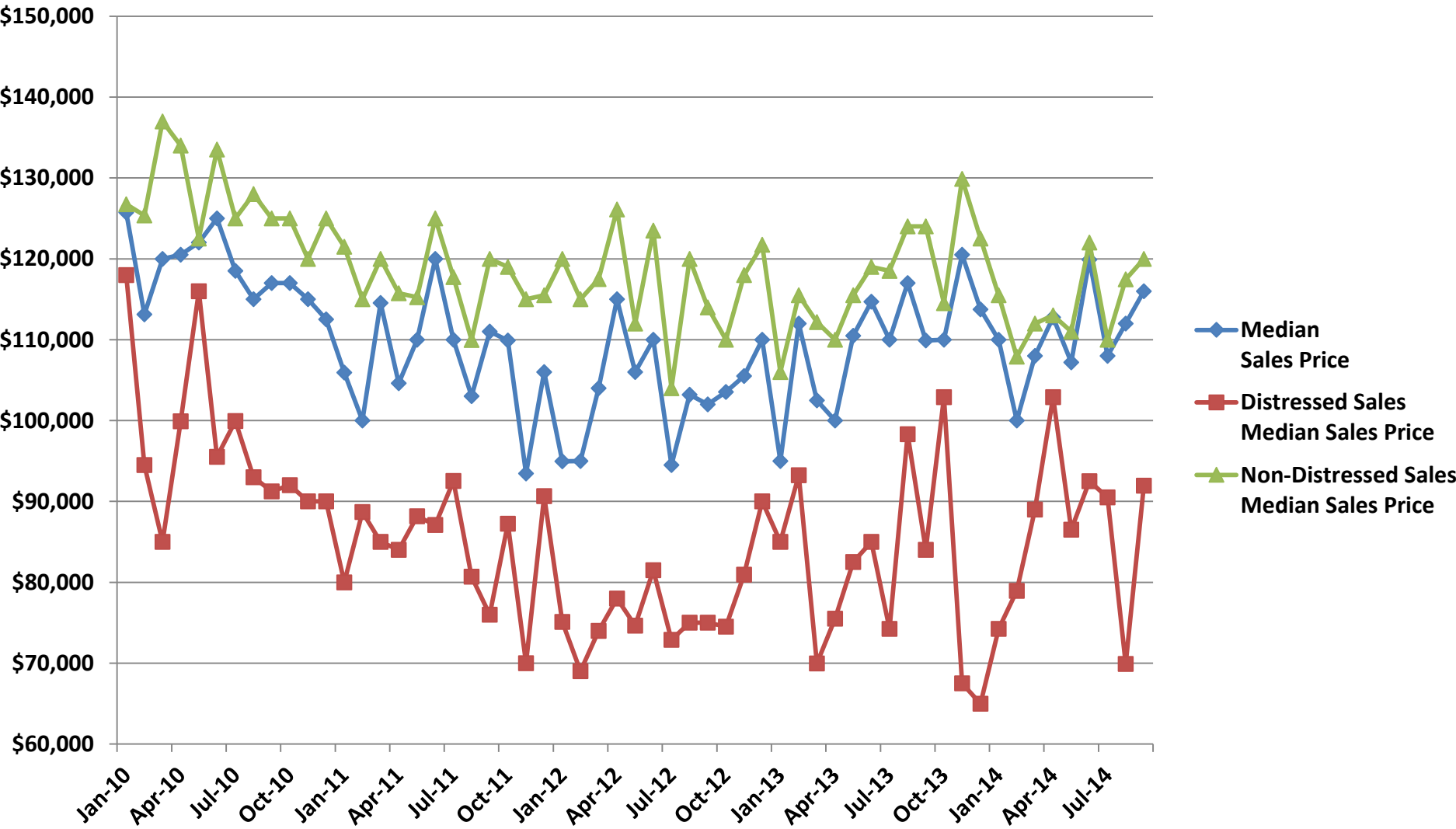
Year to Date:



Historical Data- Condo Median Sales Price

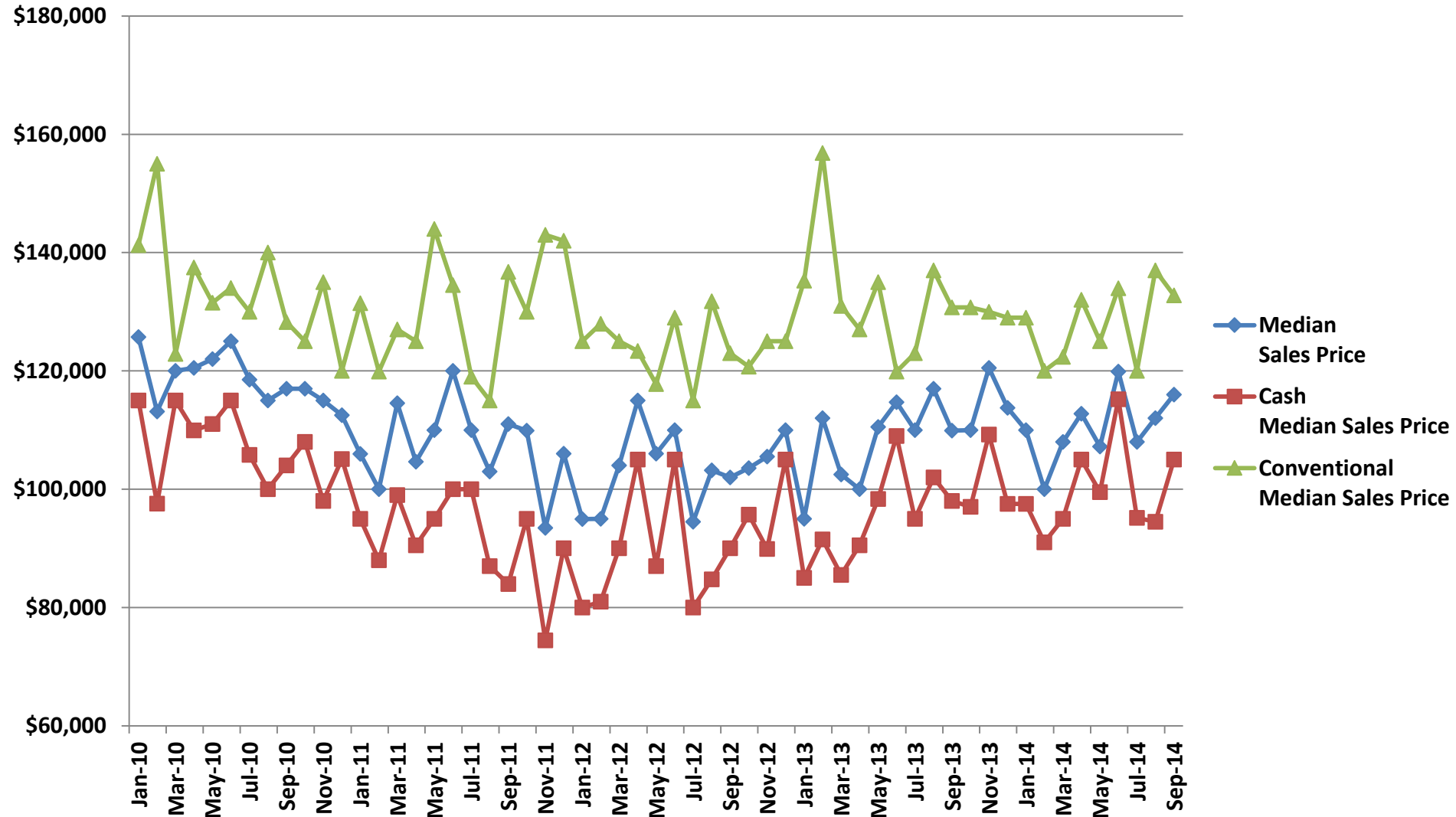


Median Sales Price – Condo Distressed & Non-Distressed



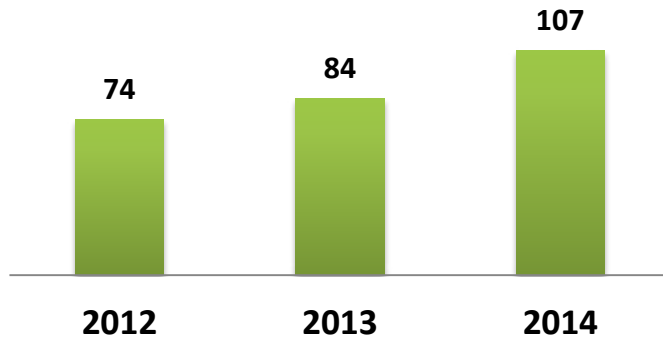
Median Sales Price – Condo

Cash & Conventional Transactions

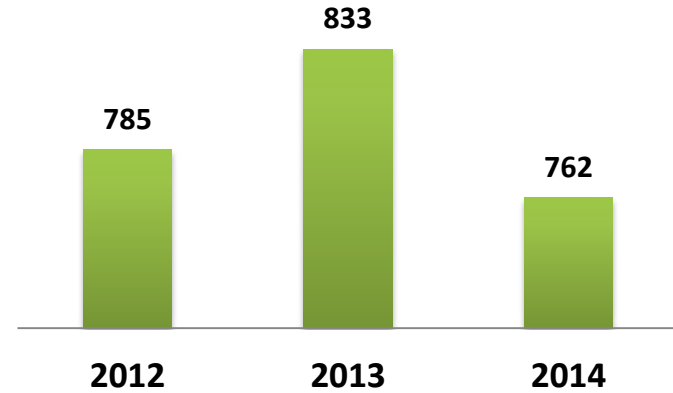


Closed Sales – Residential Lot

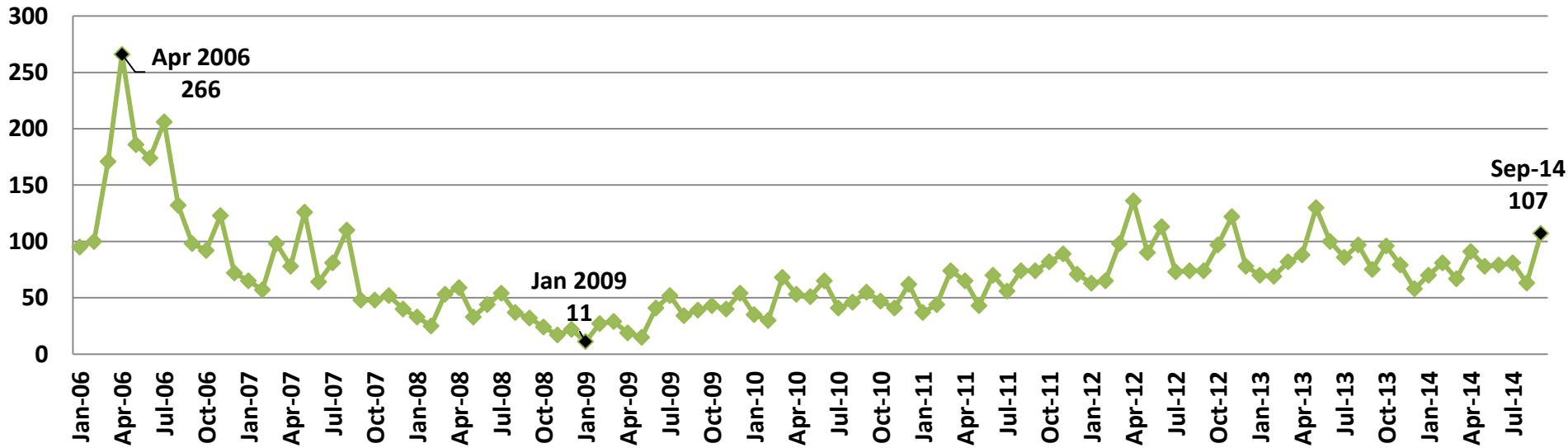
September:



Year to Date:

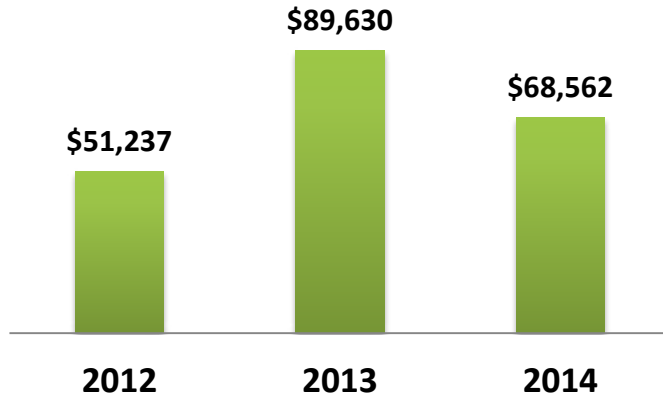


Historical Data- Residential Lot Closed Sales

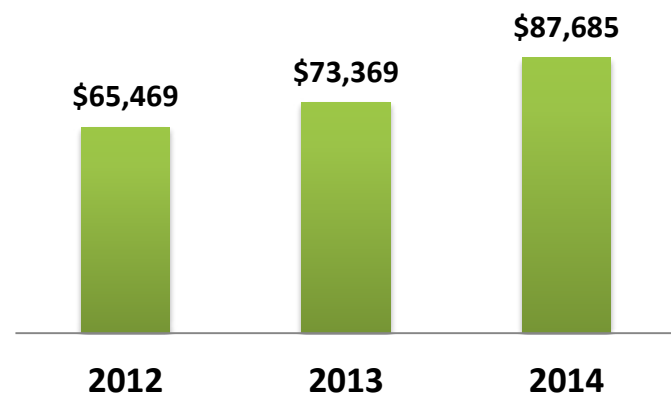


Average Sales Price – Residential Lot

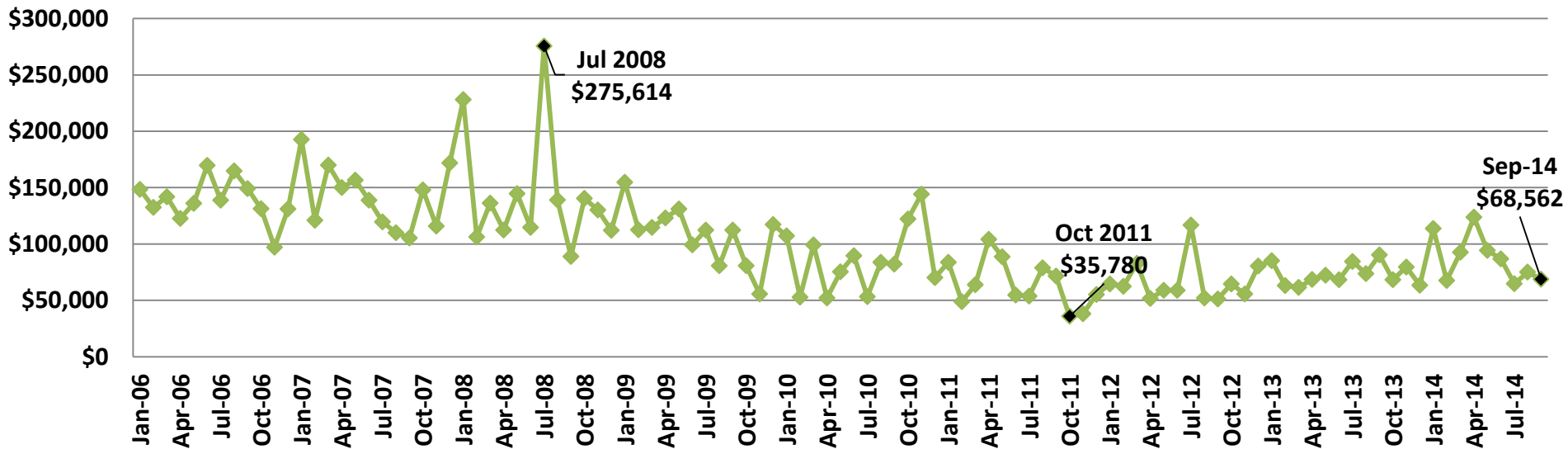
September:



Year to Date:

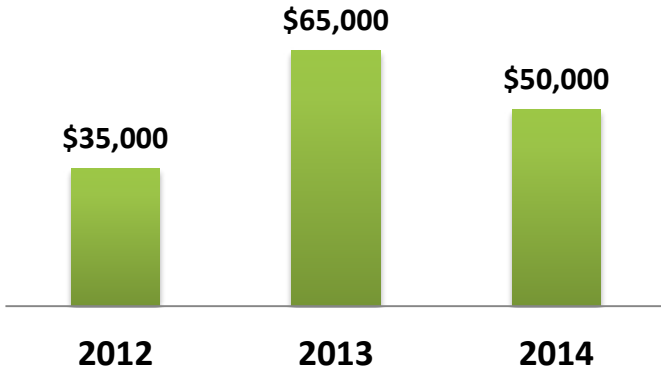


Historical Data- Residential Lot Average Sales Price

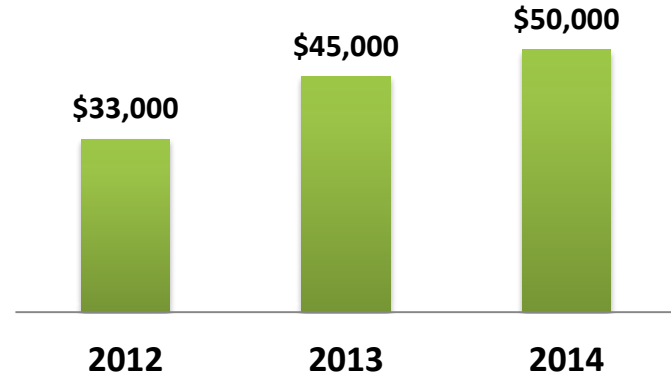


Median Sales Price – Residential Lot

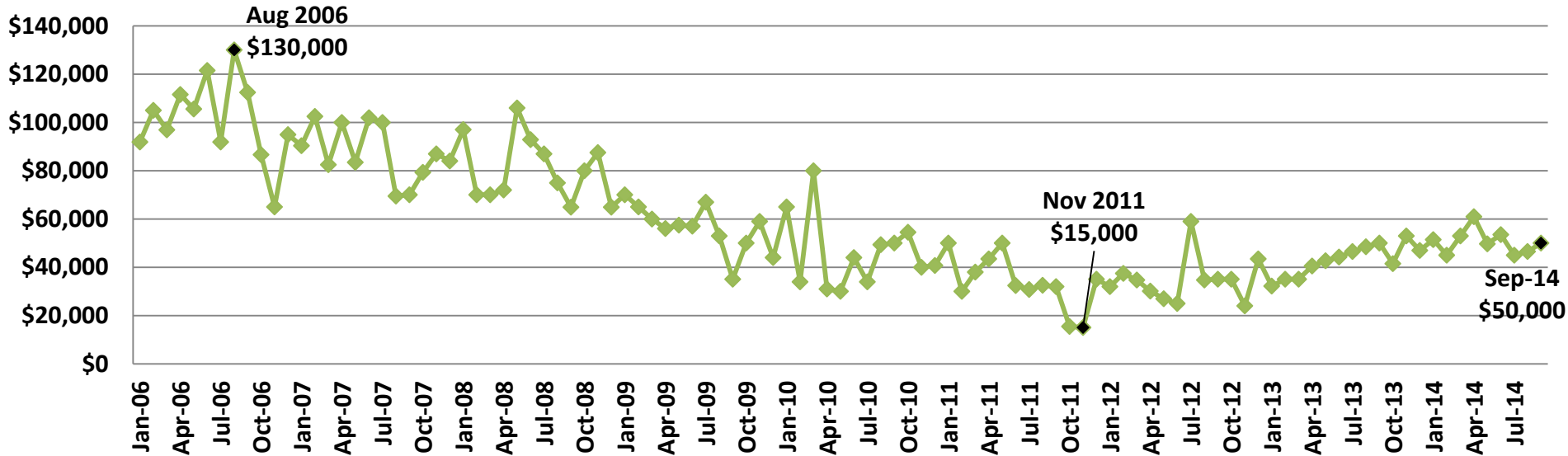
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Year to Date:

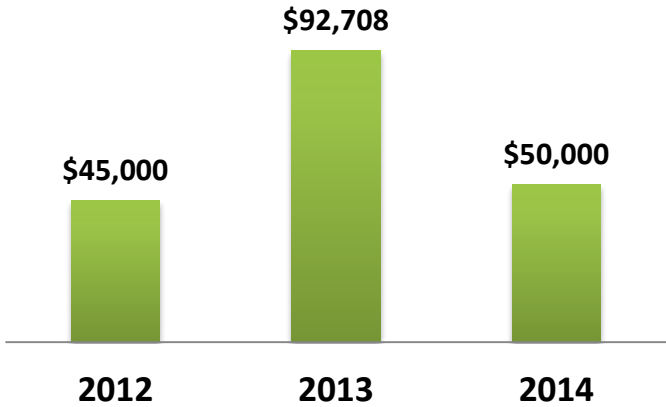


Historical Data- Residential Lot Median Sales Price

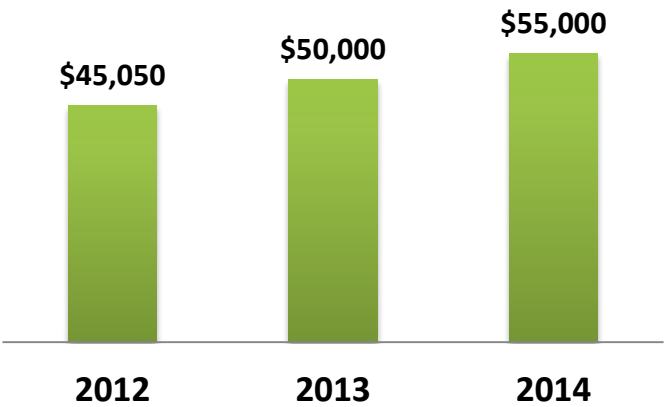


Median Sales Price – Res. Lot (Non-Distressed)

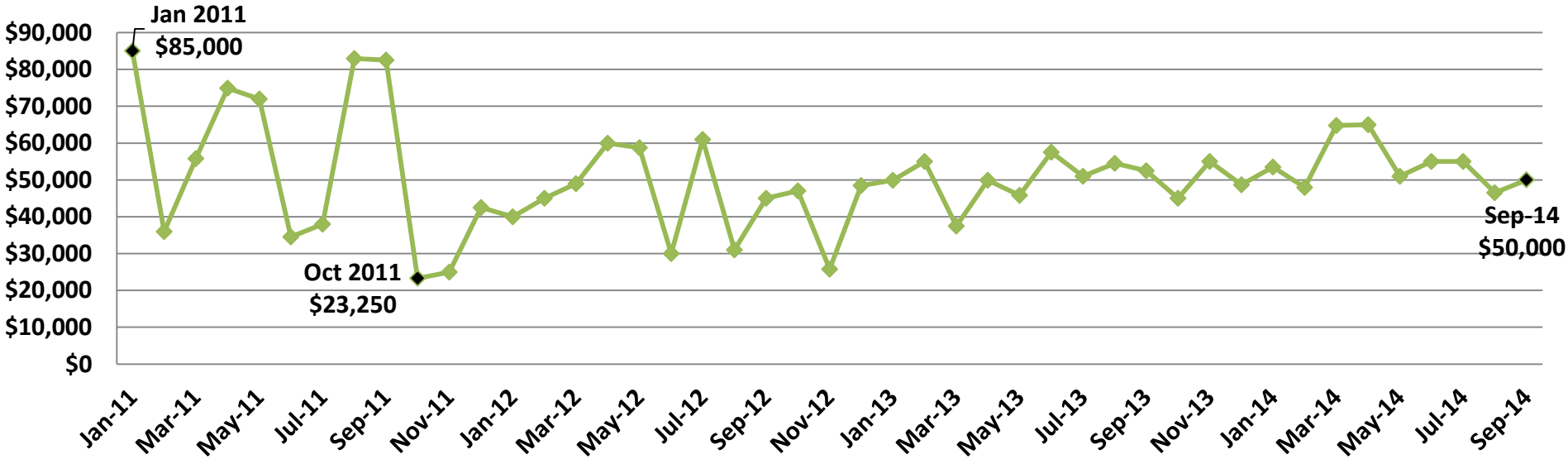
September:



Year to Date:



Historical Data- Residential Lot Median Sales Price (Non-Distressed)



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