

# Grand Strand Market Report

## October 2017

After a sales setback in September, Grand Strand sales activity returned to normal in October. SFR sales volume increased 8.6% for the month and continues its strong growth, up 8.4% for the year. Condo sales volume and median sales price increased 16.1% and 7.5%, respectively. Residential lot sales are up 6.0% for the month and up 8.2% year-to-date.

SFR sales volume in the Grand Strand is up 8.6% compared to October 2016. Year-to-date sales continue to maintain its strong growth: up 8.4% for the year. Median sales price is up to \$224,500, a 5.9% increase from October 2016 and up 4.6% for the year. Sales prices for new construction dipped 2.0% while resales increased 15.5% when compared to October 2016. The average sold-to-list ratio for Single Family Residential sales in October was 95%, down 100 basis points compared to the same month in 2016. SFR inventory increased 1.6% from 2016.

Condo sales activity and the median sales price increased 16.1% and 7.5%, respectively, compared to October 2016. Year-to-date, condo sales are up 15.7% with condo median sales prices also up 6.3%. Condo inventory continues to tighten as inventory is down compared to prior year levels: down 13.3% compared to October 2016. The average sold to list ratio for condo sales in October was 93%, up 100 basis points compared to the same month in 2016.

Residential lot sales are up 6.0% in October compared to 2016. Year-to-date residential lot sales are also up 8.2%. The median sales price dropped to \$41,000, down 19.6% compared to the same month in 2016. However, the year-to-date median sales price is \$47,802: a 0.6% increase from 2016. Sold to list ratios are at 84%, down 100 basis points compared to October 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		
\$224,500 ↑			\$132,250 ↑			\$41,000 ↓		

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings
Horry Co.	4,465
Georgetown	701
Total	5,166
Average List Price	\$359,253
Median List Price	\$268,000

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	431	58
\$150k- \$250k	1,797	85
\$250k- \$500k	1,717	305
\$500k- \$1.0 MM	417	163
\$1 MM +	103	90

## Condo/Townhome

	# Listings
Horry Co.	3,007
Georgetown	291
Total	3,298
Average List Price	\$206,407
Median List Price	\$164,900

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	645	12
\$100k- \$150k	747	59
\$150k- \$200k	559	46
\$200k- \$400k	896	81
\$400k- \$750k	138	81
\$750k +	22	12

## Residential Lot

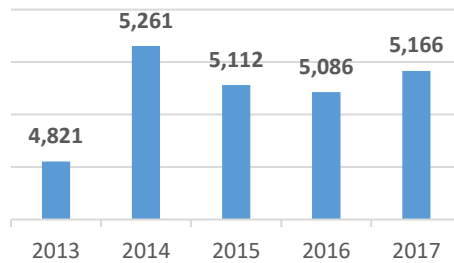
	# Listings
Horry Co.	1,362
Georgetown	563
Total	1,925
Average List Price	\$134,626
Median List Price	\$79,090

## Distribution by Price Range

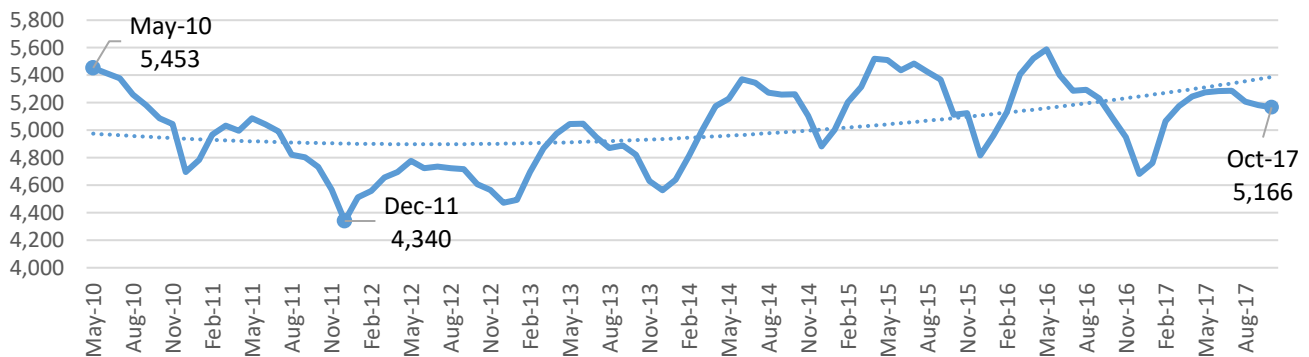
	Horry Co.	G'town Co.
Less than \$25k	129	74
\$25k- \$50k	330	58
\$50k- \$75k	279	54
\$75k- \$100k	144	62
\$100k- \$175k	229	134
\$175k- 250k	124	77
\$250k +	127	104

# Grand Strand Inventory Trends

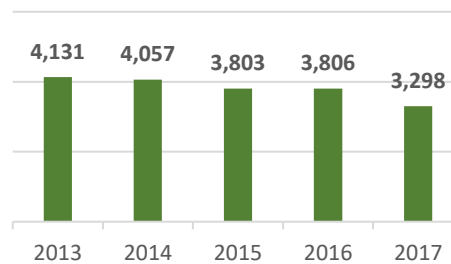
## SFR Inventory - October



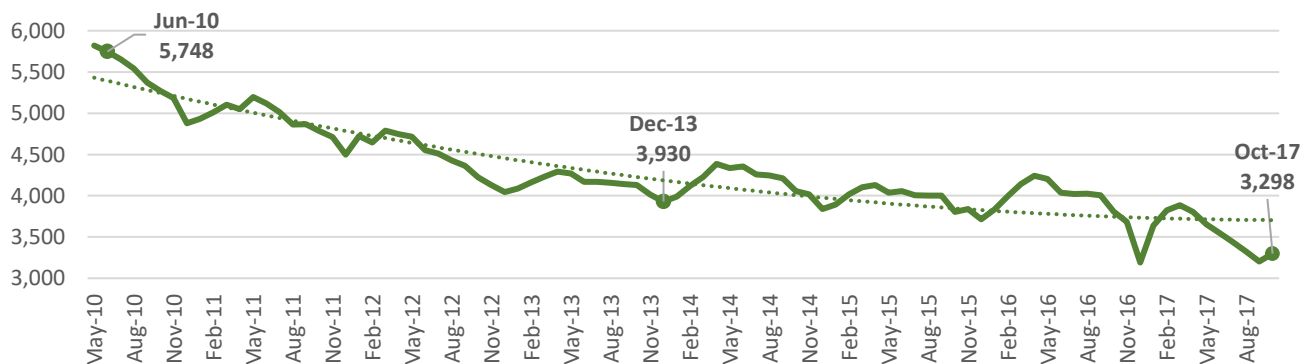
### Historical Data



## Condo Inventory – October

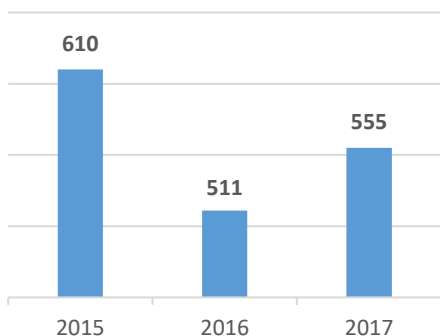


### Historical Data

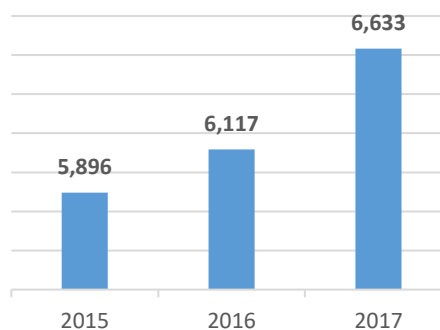


# Closed Sales – SFR

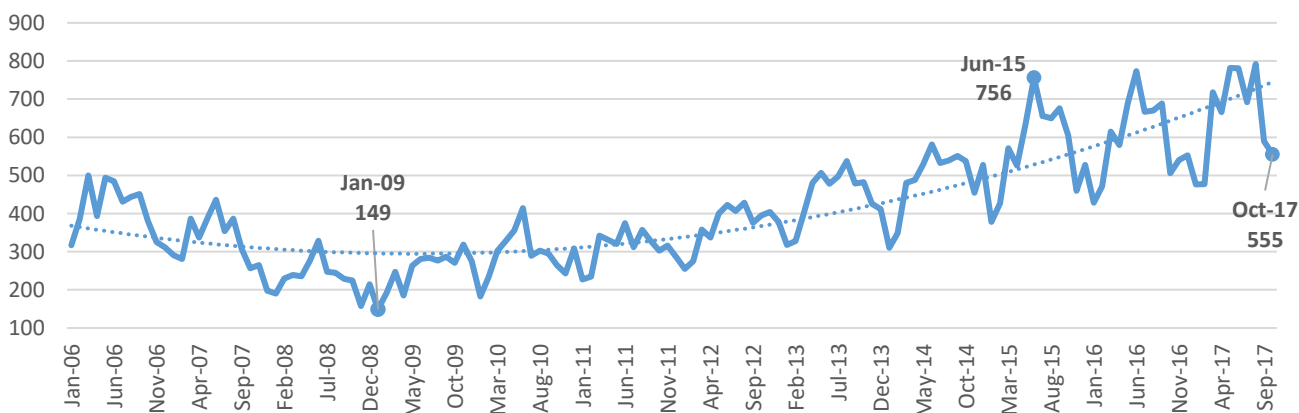
## October



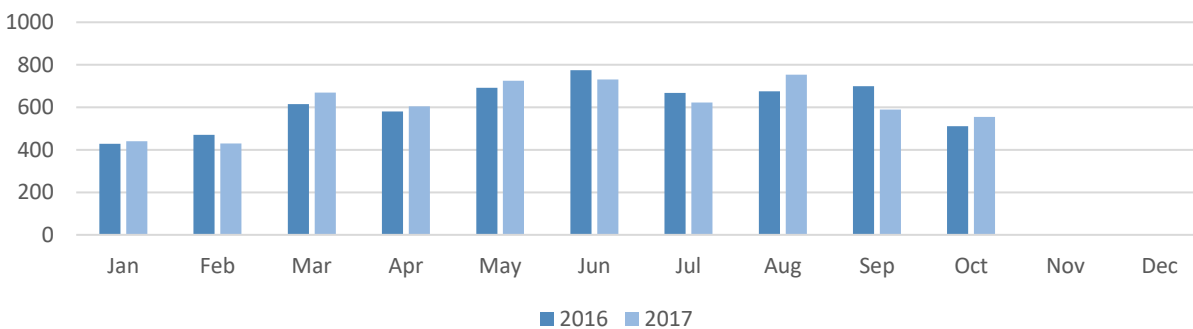
## Year to Date



## Historical Data

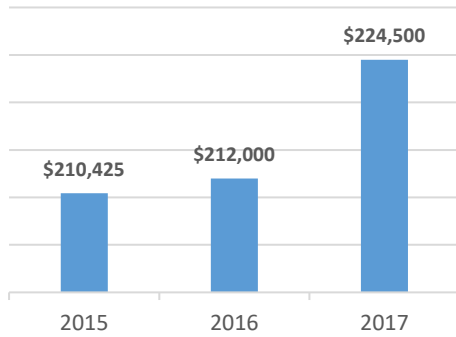


## Year Over Year

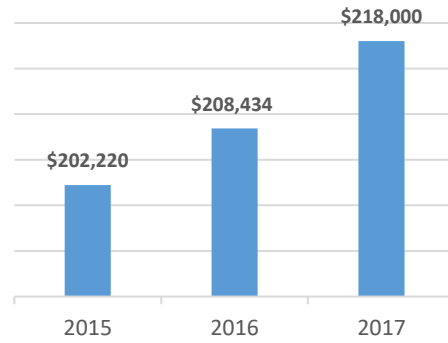


# Median Sales Price – SFR

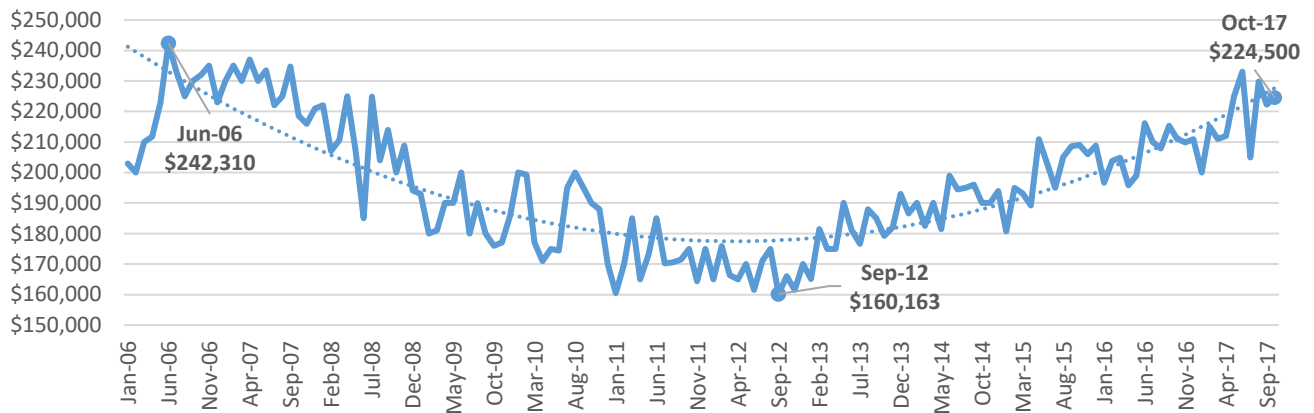
## October



## Year to Date

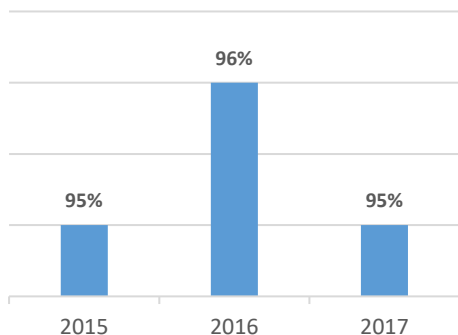


## Historical Data

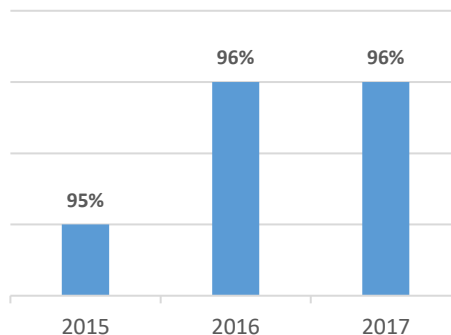


# Sold to List Price Ratio – SFR

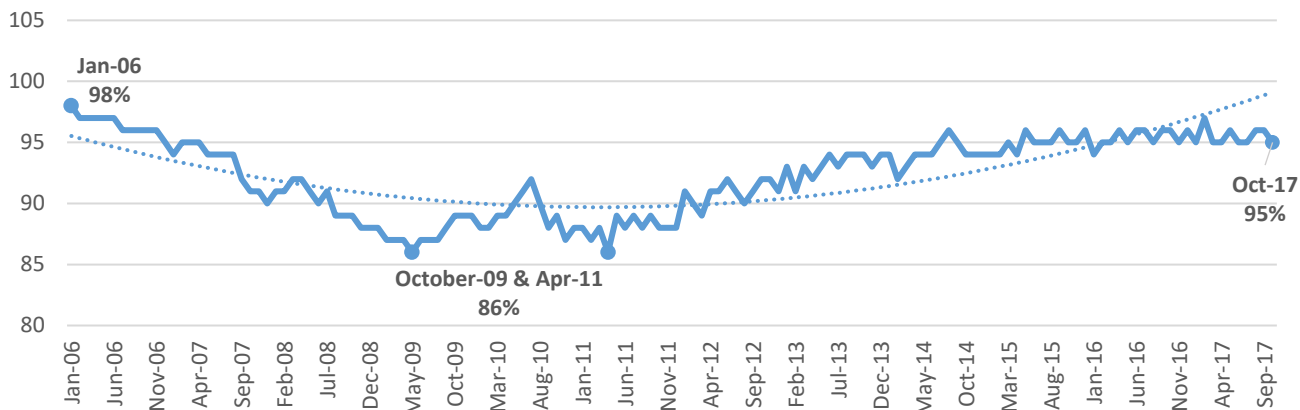
## October



## Year to Date

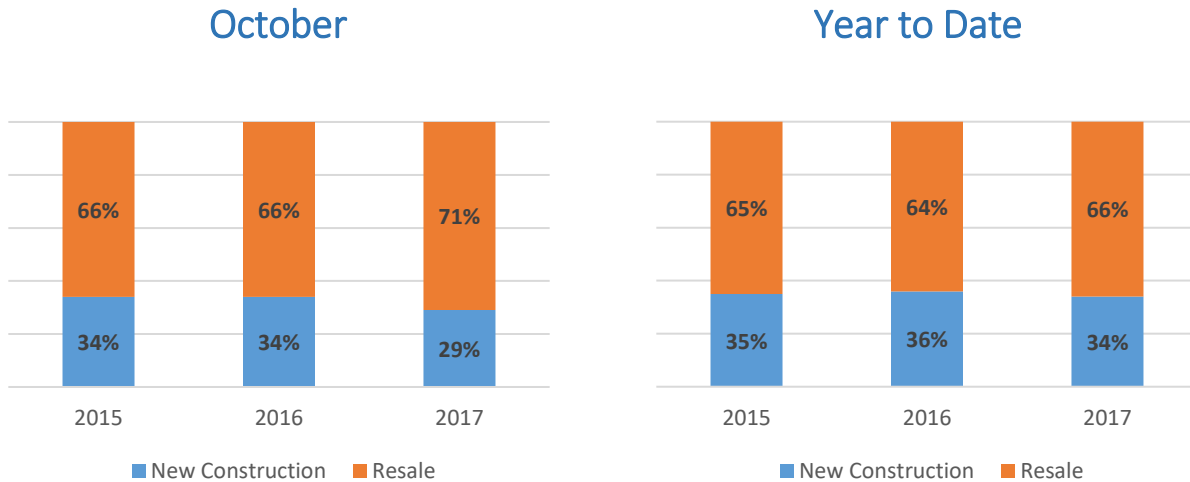


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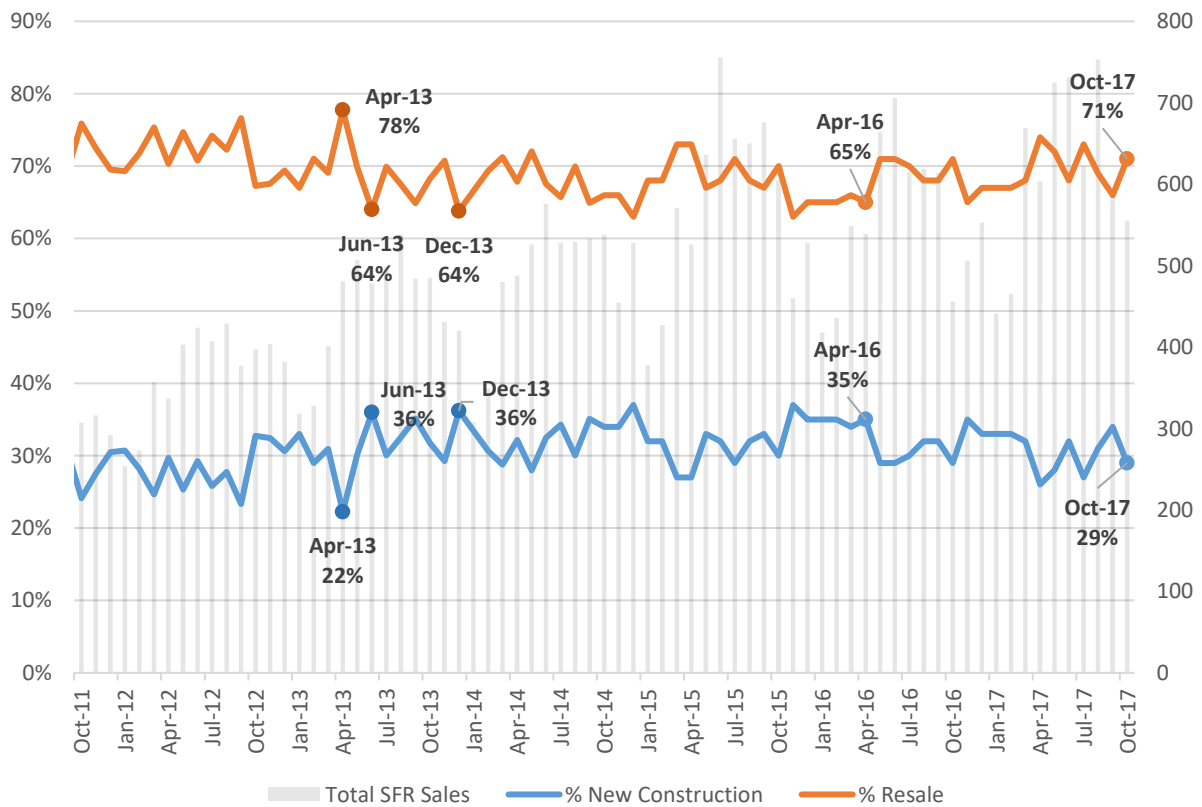


# New Construction vs Resale – SFR

% of Total Sales



## Historical Data – % of Total Sales

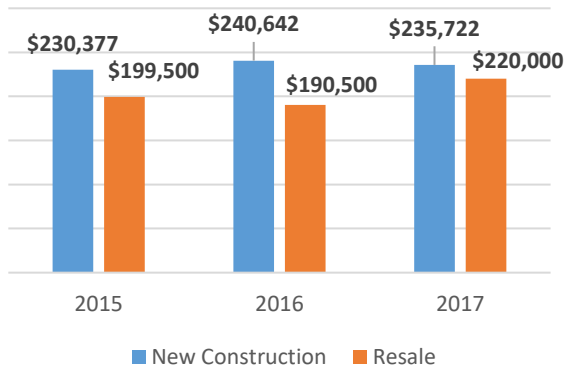




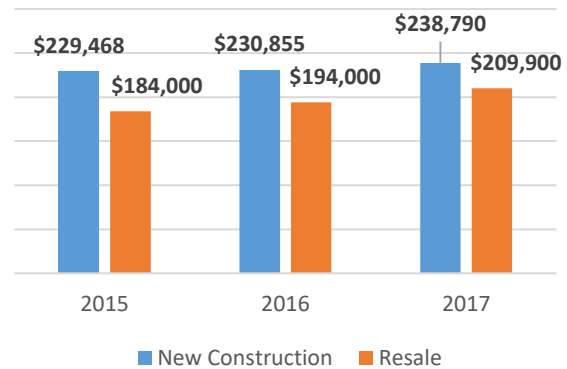
# New Construction vs Resale – SFR

Median Sales Price

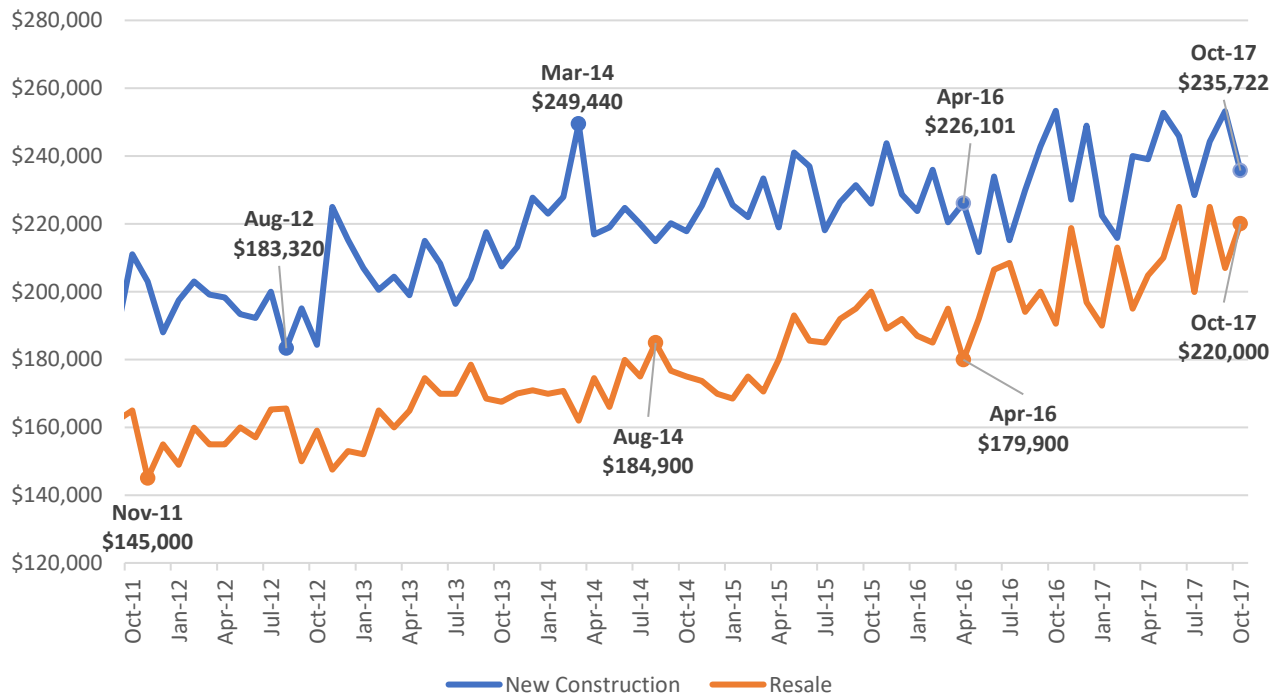
October



Year to Date

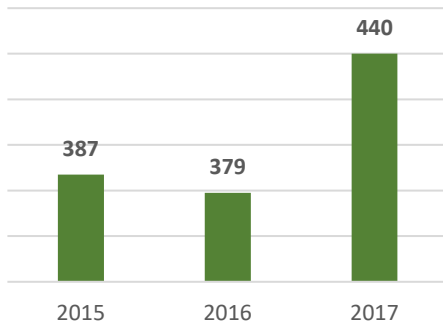


## Historical Data – Median Sales Price

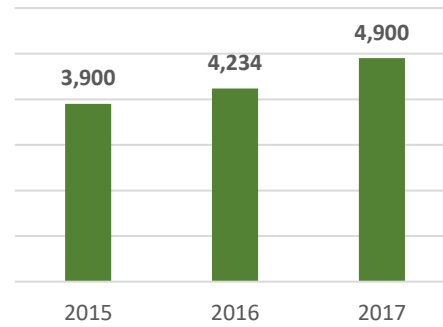


# Closed Sales – Condo

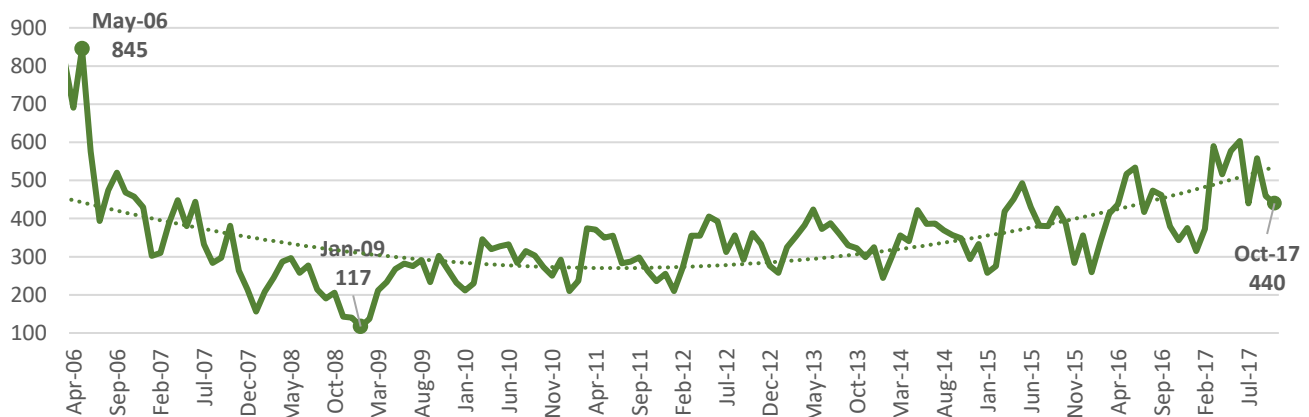
## October



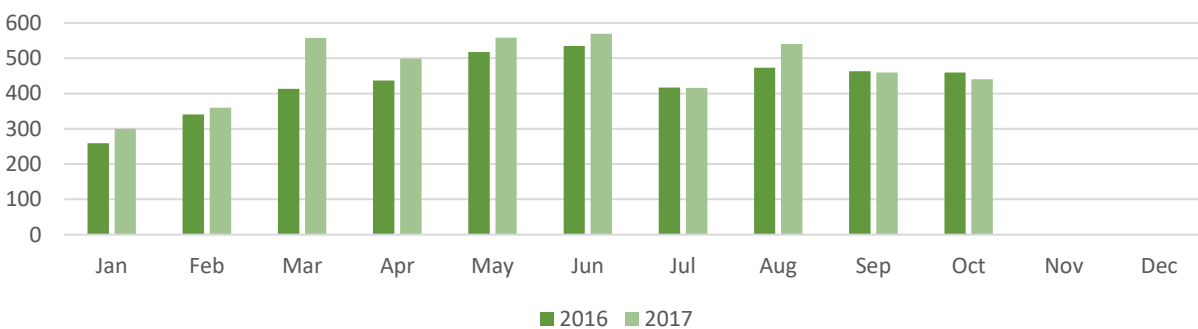
## Year to Date



## Historical Data

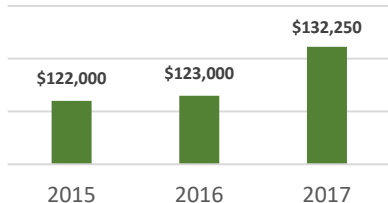


## Year Over Year

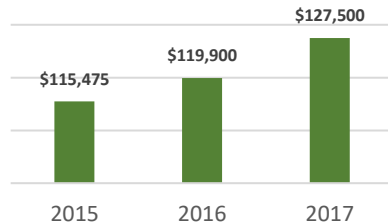


# Median Sales Price – Condo

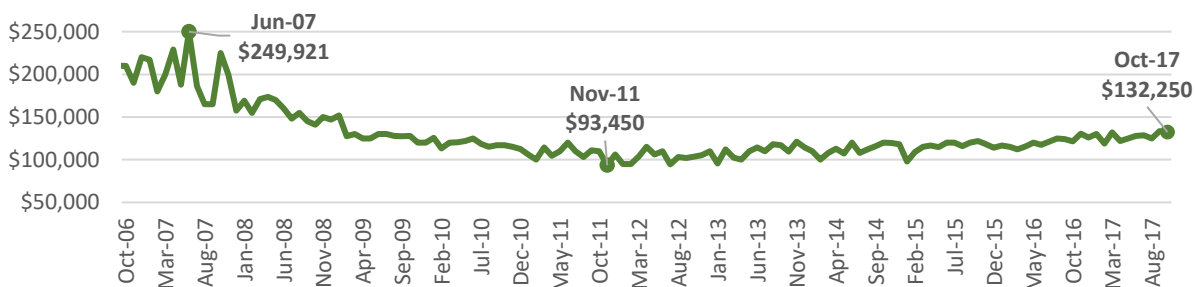
### October



### Year to Date

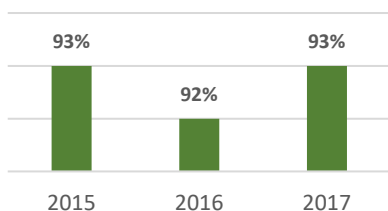


## Historical Data

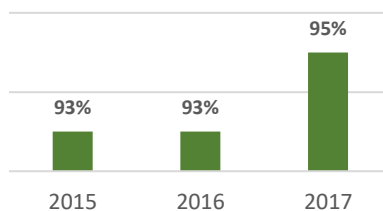


# Sold to List Price Ratio – Condo

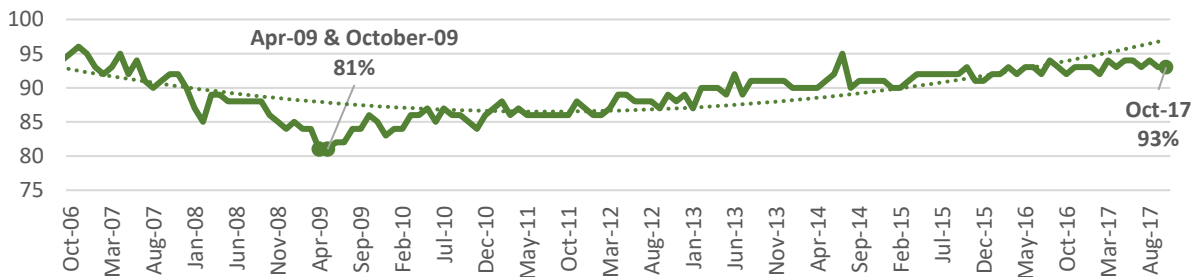
### October



### Year to Date

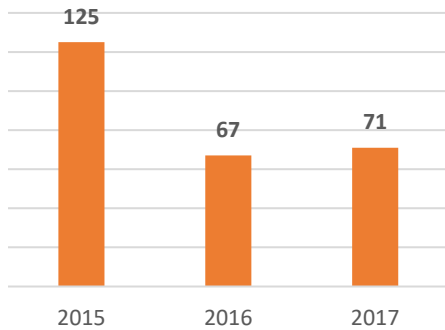


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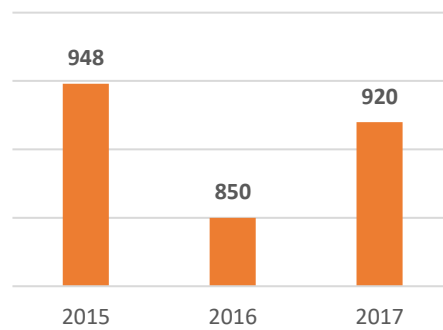


# Closed Sales – Residential Lot

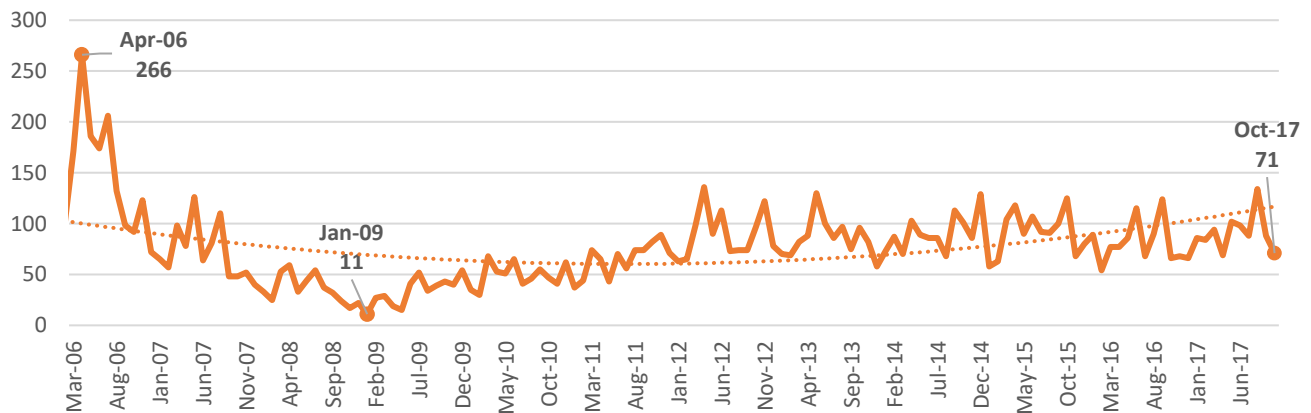
### October



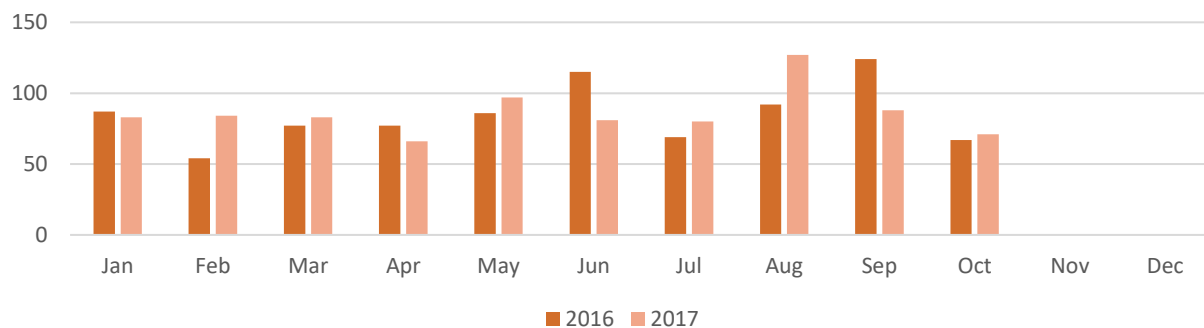
### Year to Date



## Historical Data

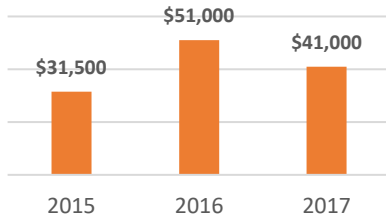


## Year Over Year

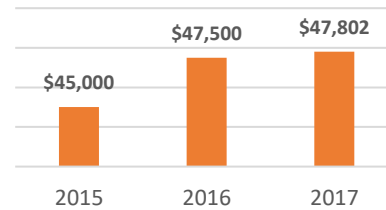


# Median Sales Price – Residential Lot

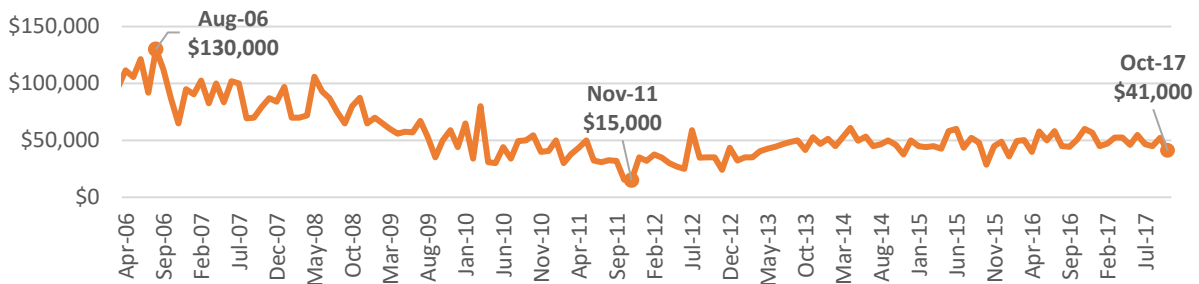
### October



### Year to Date

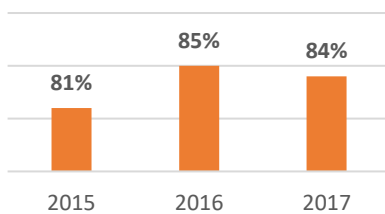


### Historical Data

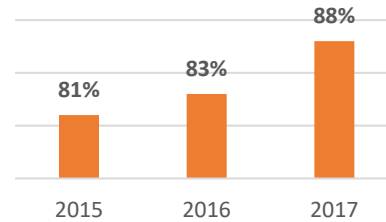


# Sold to List Price Ratio – Residential Lot

### October



### Year to Date



### Historical Data

