

# Grand Strand Market Report

## June 2017












Grand Strand market activity took a slight step back in June after 3 months of steady growth. SFR sales volume dropped 5.7% for the month but is still up 7.2% year-to-date. The SFR median sales price is also up 6.2%. Condo sales volume and median sales price are also up 6.4% and 8.0%, respectively.

SFR sales in the Grand Strand were down slightly with sales volume dropping 5.7% compared to June 2016. Year-to-date sales, however, continue their strong growth: up 7.2% year-to-date. Median sales price is up to \$233,000, a 6.2% increase from June 2016. Sales prices for new construction and resales are up 2.4% and 9.8%, respectively, when compared to June 2016. The average sold-to-list ratio for Single Family Residential sales in June was 95%, down 100 basis points compared to the same month in 2016. SFR inventory continues to tighten as inventory is down 2.2% from 2016.

Condo sales volume and the median sales price increased 6.4% and 8.0%, respectively, compared to June 2016. Year-to-date, condo sales are up 17.2% and condo median sales prices are up 8.6%. Condo inventory has tightened as inventory is down compared to prior year levels: down 12.1% compared to June 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 June was 94%, up 100 basis points compared to the same month in 2016.

Residential lot sales were down 29.6% in June compared to 2016 but are up 2.4% year-to-date. The median sales price rose to \$54,900, up 9.8% compared to the same month in 2016. Sold to list ratios are at 86%, flat compared to June 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		
\$233,000 			\$128,000 			\$54,900 		

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings
Horry Co.	4,554
Georgetown	730
Total	5,284
Average List Price	\$358,503
Median List Price	\$259,900

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	494	56
\$150k- \$250k	1,887	97
\$250k- \$500k	1,667	326
\$500k- \$1.0 MM	393	152
\$1 MM +	113	99

## Condo/Townhome

	# Listings
Horry Co.	3,200
Georgetown	347
Total	3,547
Average List Price	\$204,991
Median List Price	\$162,000

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	745	13
\$100k- \$150k	793	69
\$150k- \$200k	568	59
\$200k- \$400k	929	97
\$400k- \$750k	140	94
\$750k +	25	15

## Residential Lot

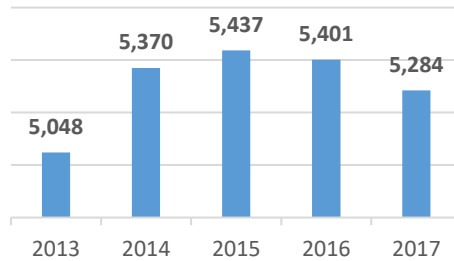
	# Listings
Horry Co.	1,351
Georgetown	592
Total	1,943
Average List Price	\$137,876
Median List Price	\$77,000

## Distribution by Price Range

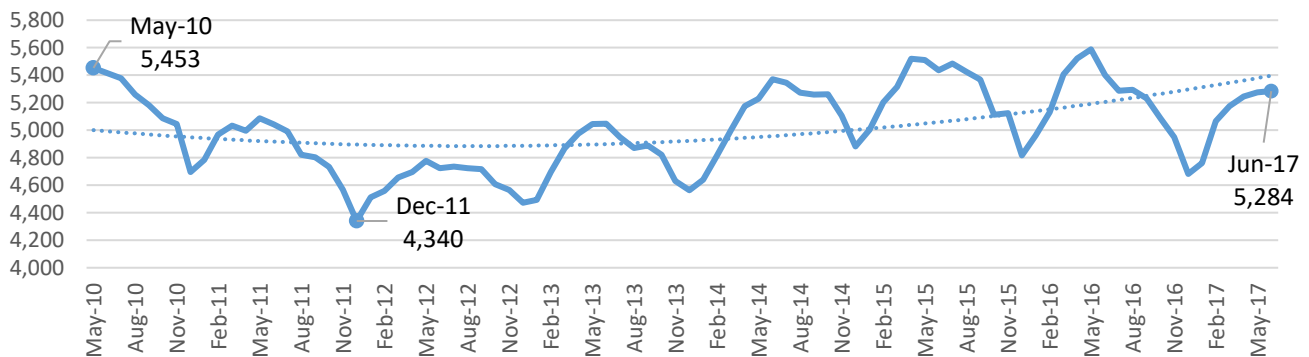
	Horry Co.	G'town Co.
Less than \$25k	156	70
\$25k- \$50k	353	60
\$50k- \$75k	240	60
\$75k- \$100k	138	71
\$100k- \$175k	211	122
\$175k- 250k	131	84
\$250k +	122	125

# Grand Strand Inventory Trends

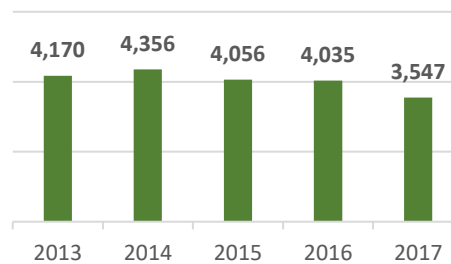
## SFR Inventory - June



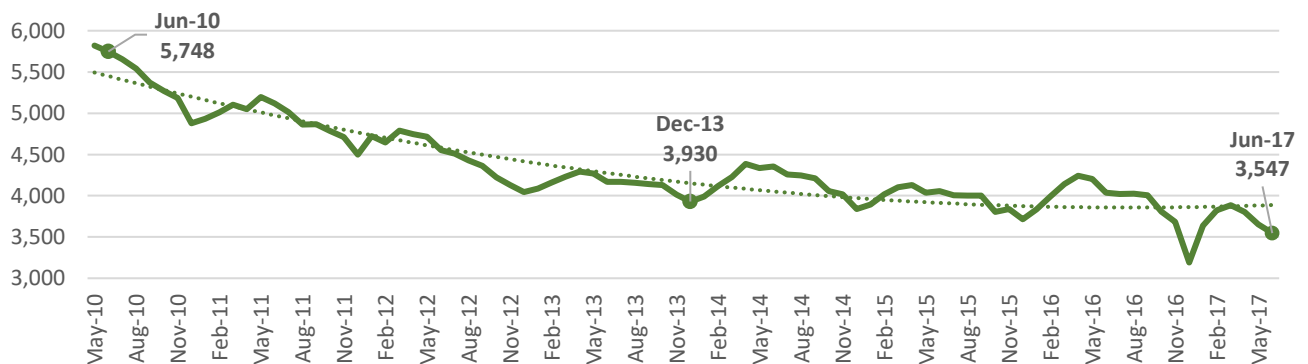
### Historical Data



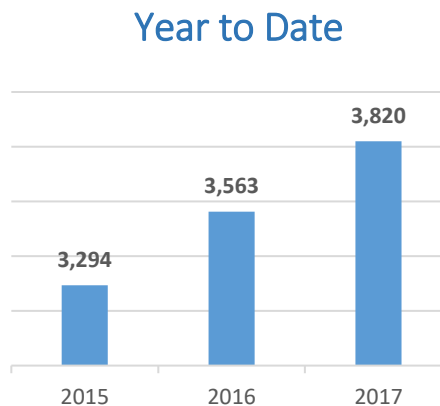
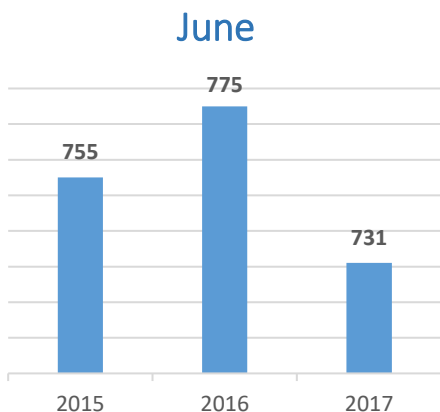
## Condo Inventory – June



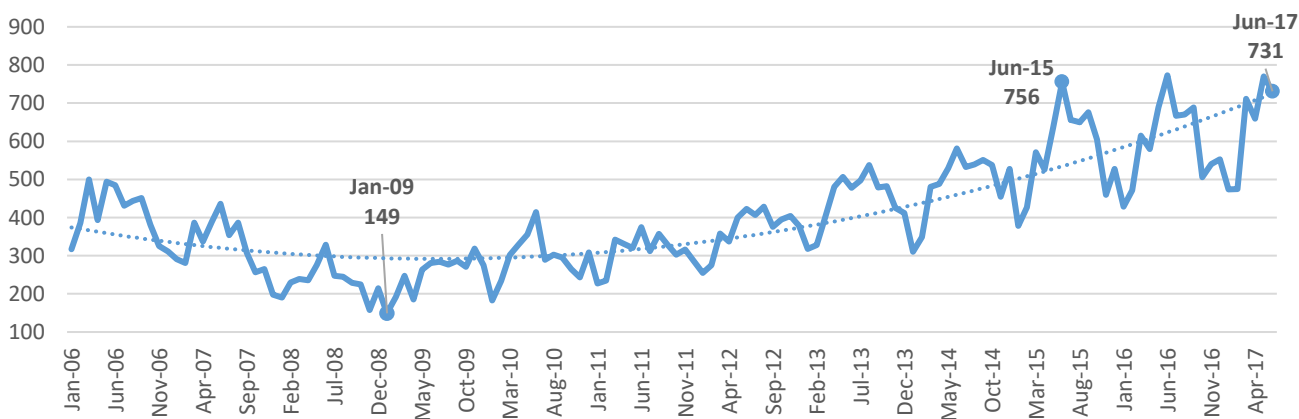
### Historical Data



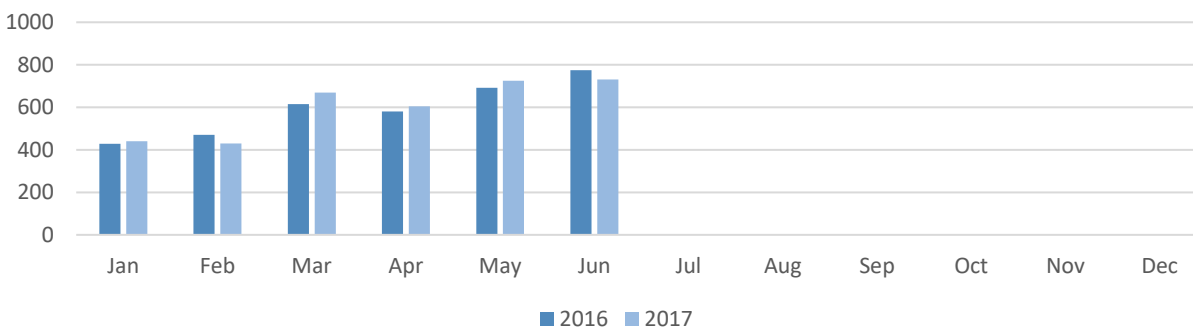
# Closed Sales – SFR



## Historical Data

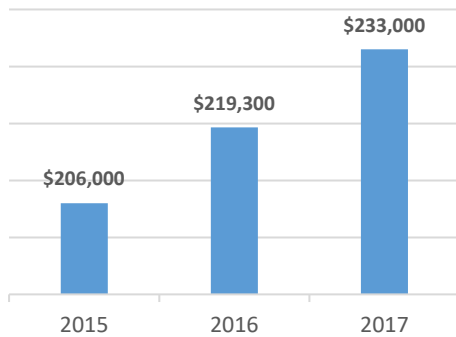


## Year Over Year

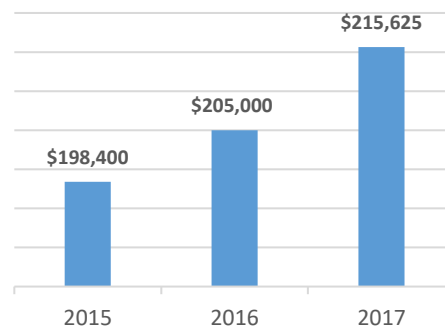


# Median Sales Price – SFR

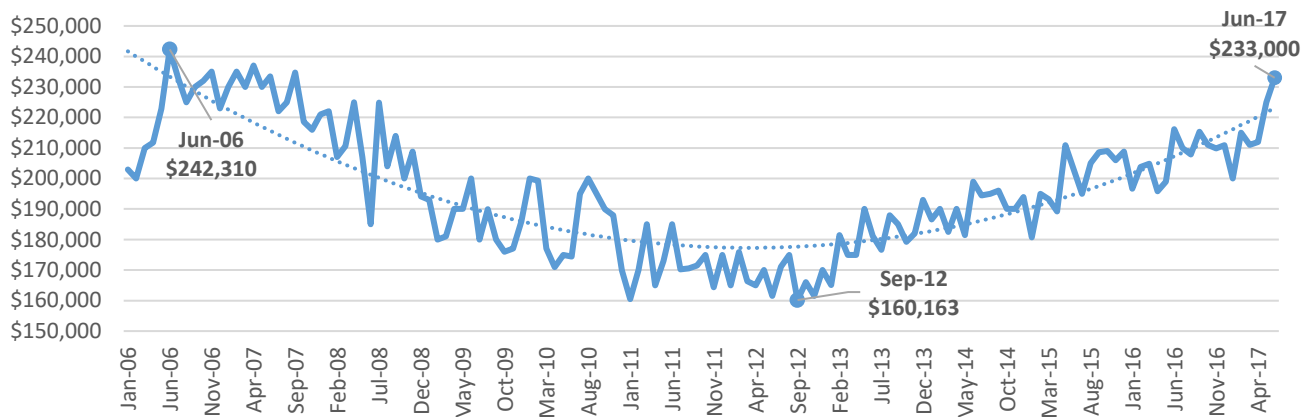
## June



## Year to Date

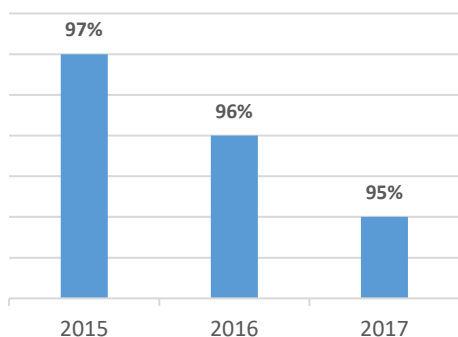


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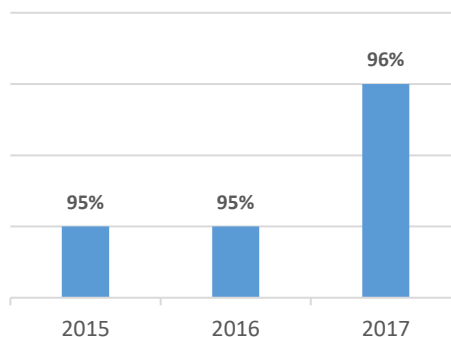


# Sold to List Price Ratio – SFR

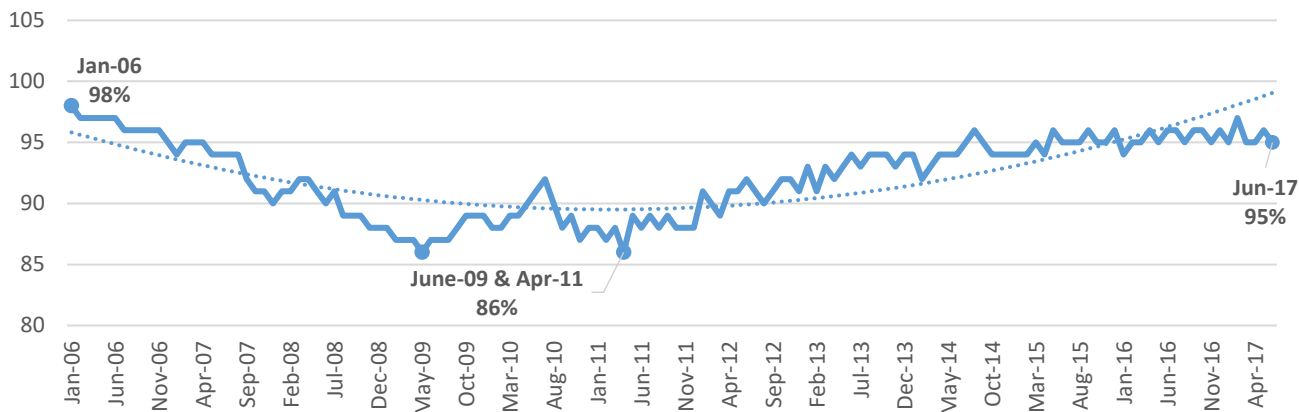
## June



## Year to Date

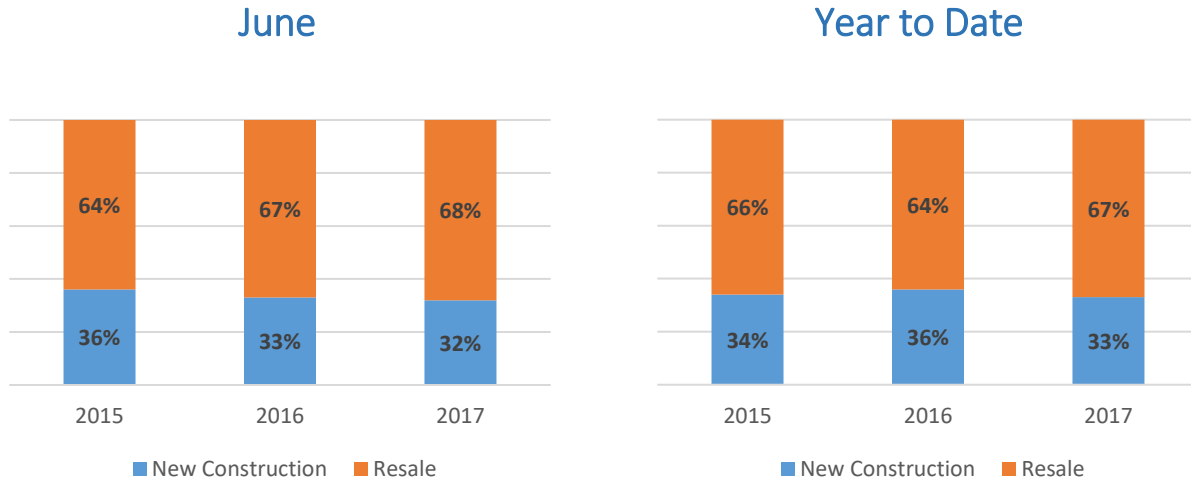


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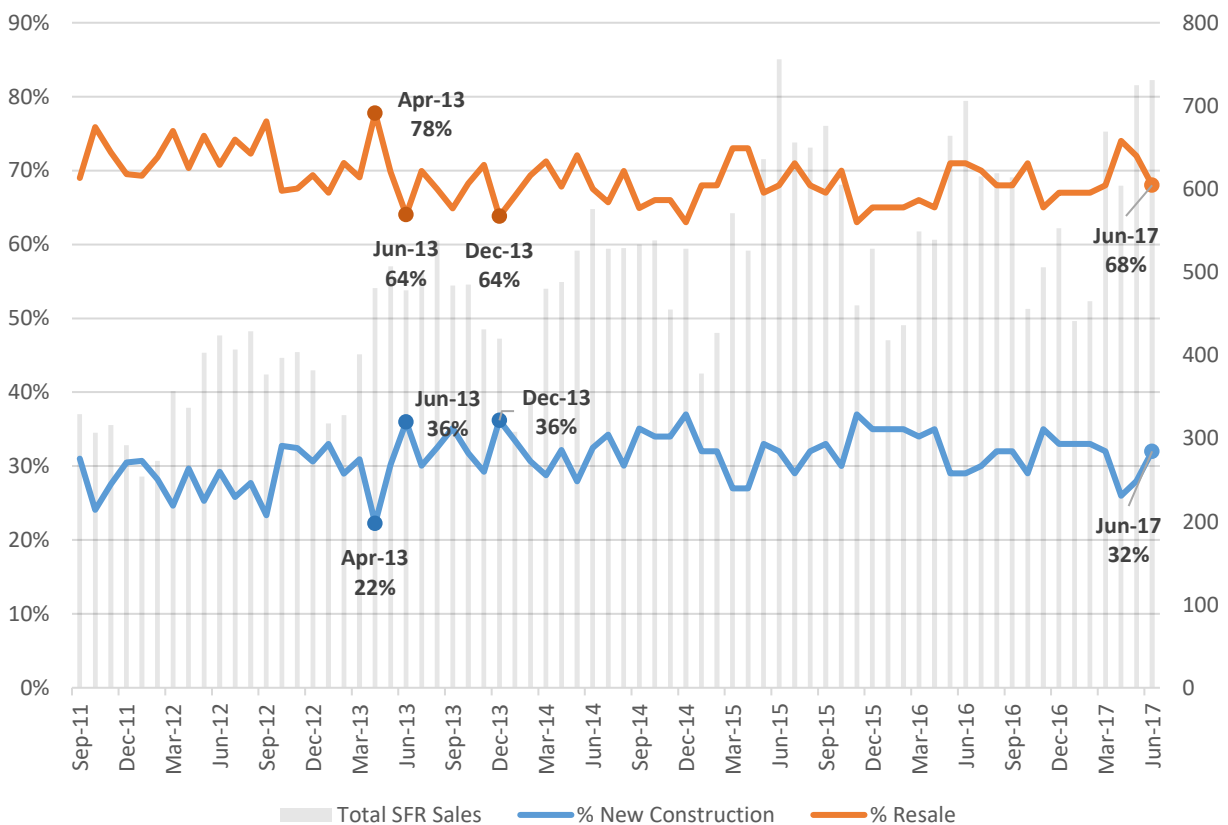


# New Construction vs Resale – SFR

% of Total Sales



## Historical Data – % of Total Sales

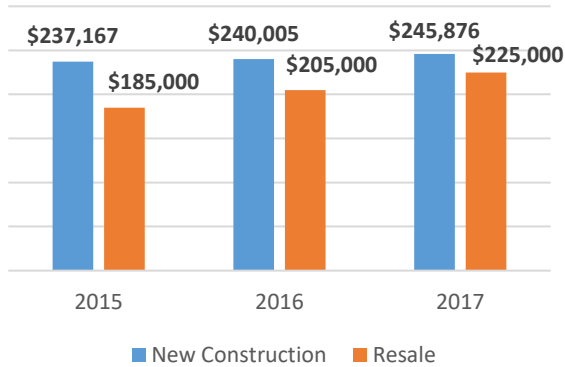




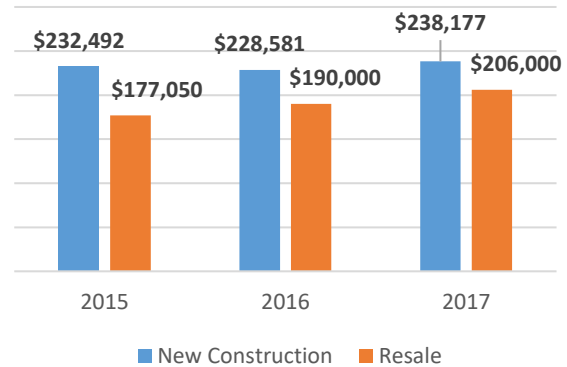
# New Construction vs Resale – SFR

Median Sales Price

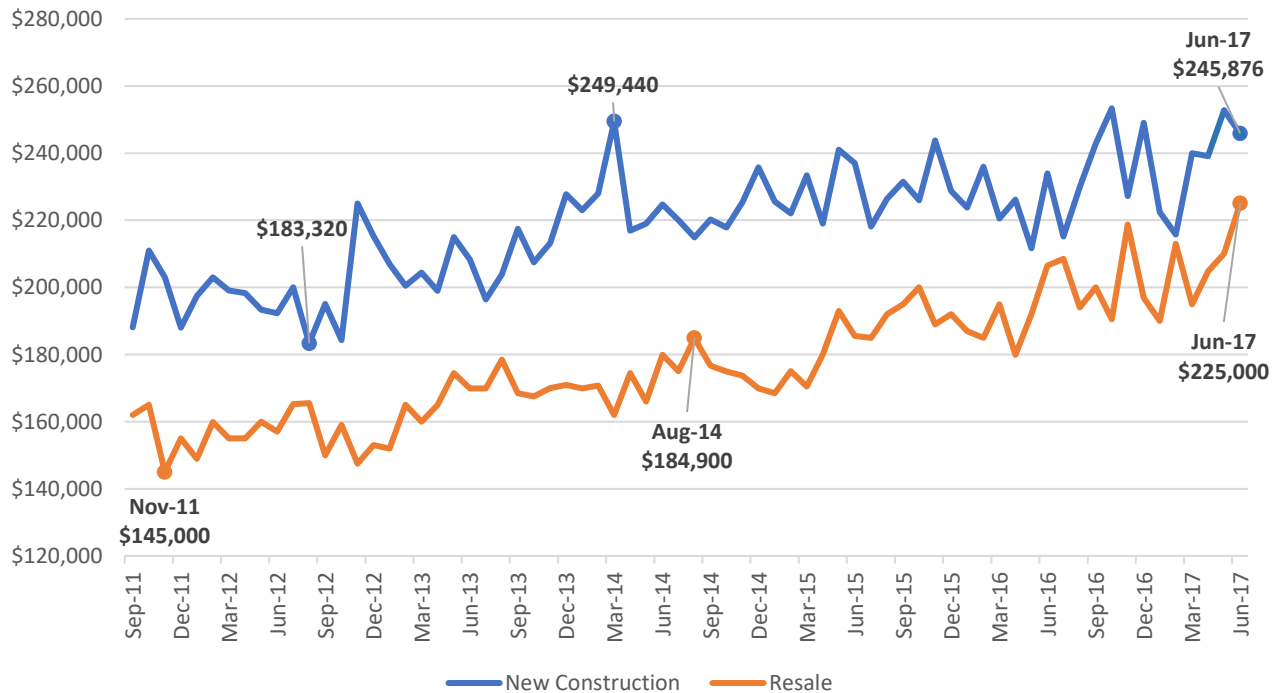
June



Year to Date

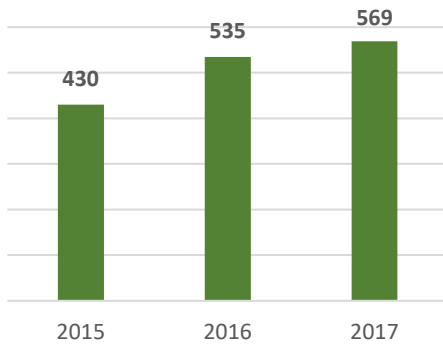


## Historical Data – Median Sales Price

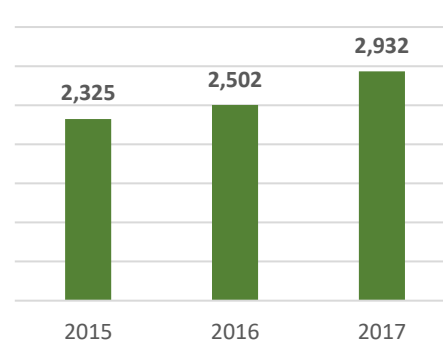


# Closed Sales – Condo

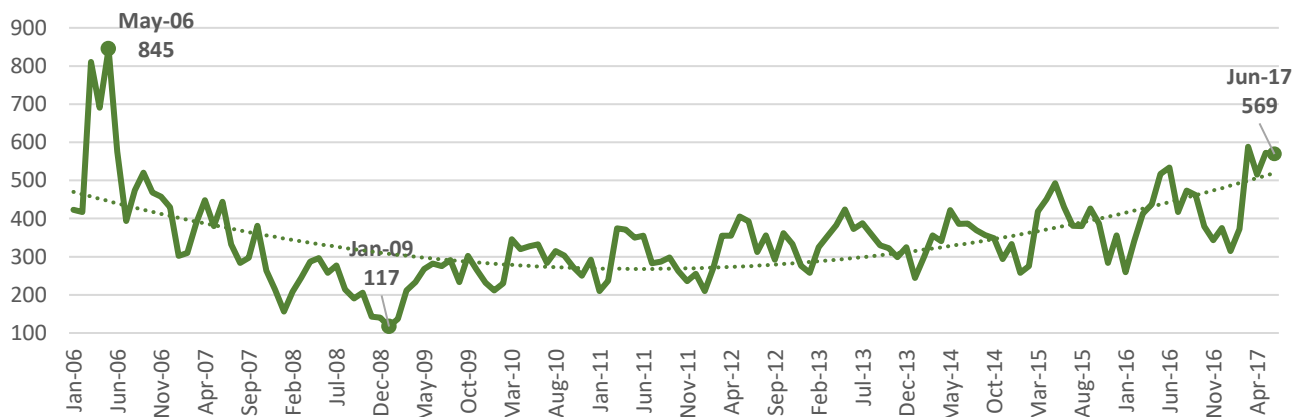
## June



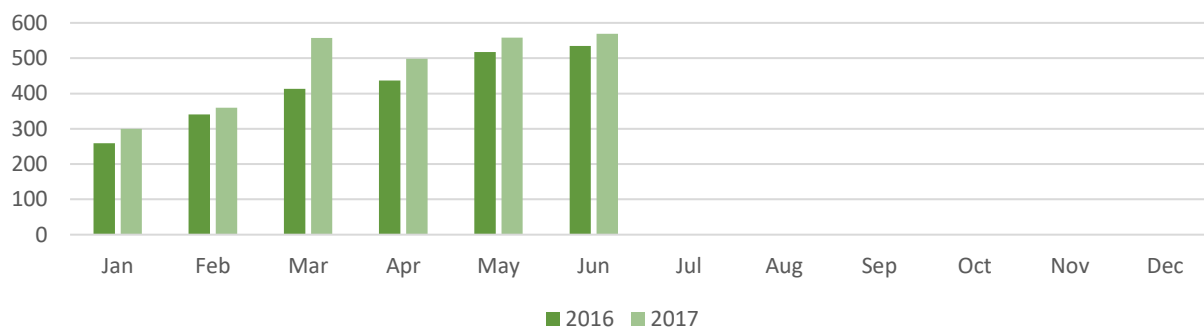
## Year to Date



## Historical Data



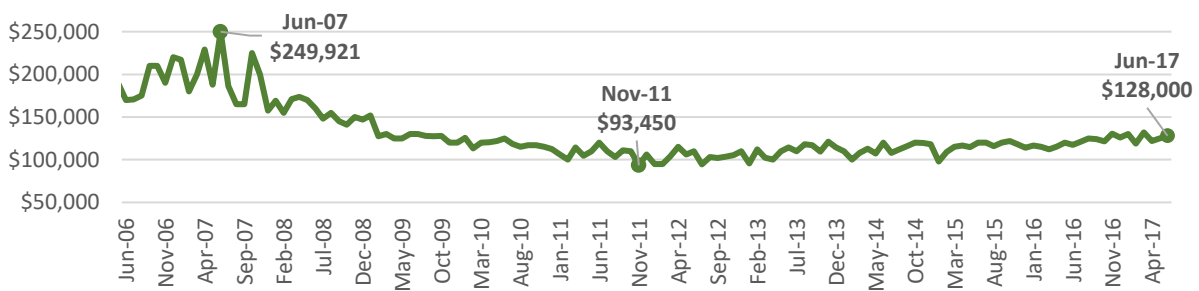
## Year Over Year



# Median Sales Price – Condo



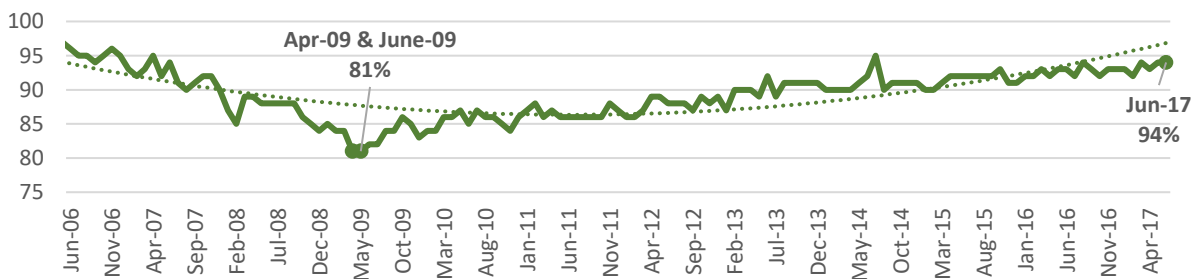
## Historical Data



# Sold to List Price Ratio – Condo

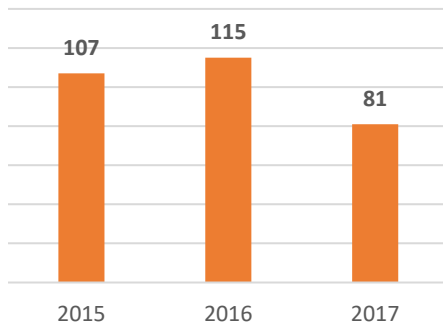


## Historical Data

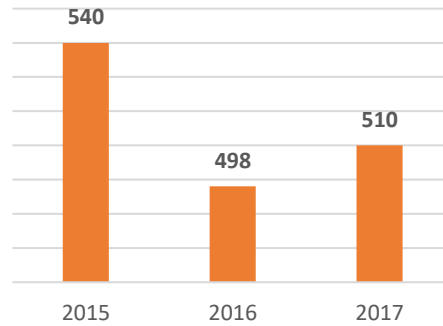


# Closed Sales – Residential Lot

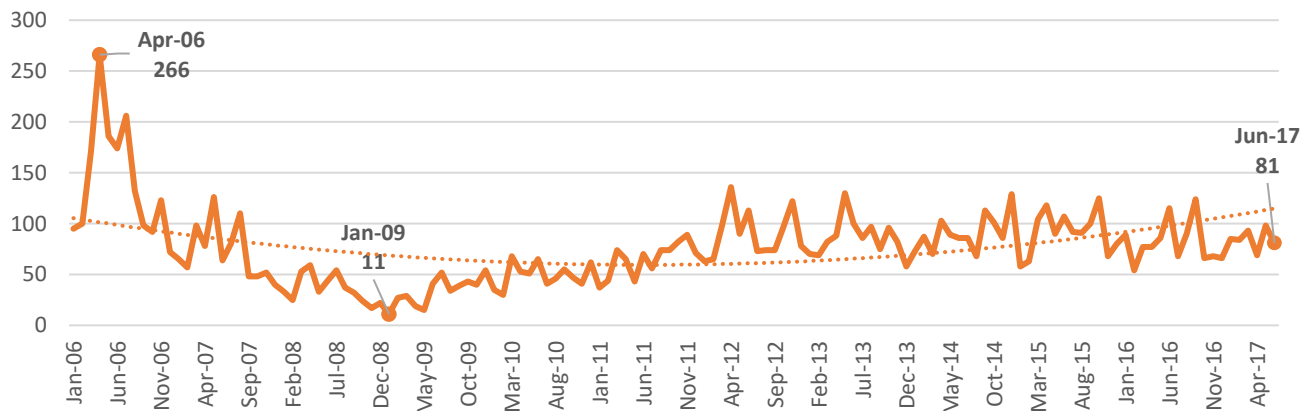
## June



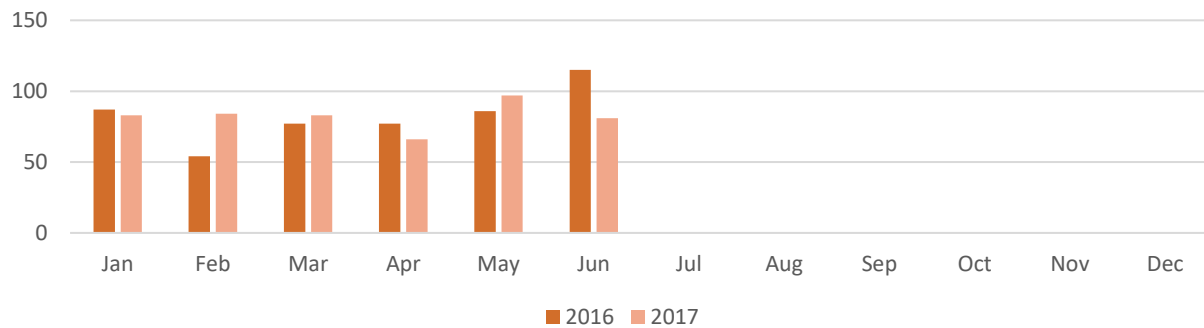
## Year to Date



## Historical Data

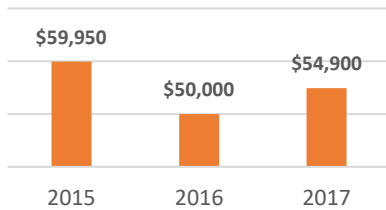


## Year Over Year

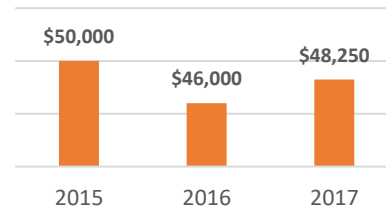


# Median Sales Price – Residential Lot

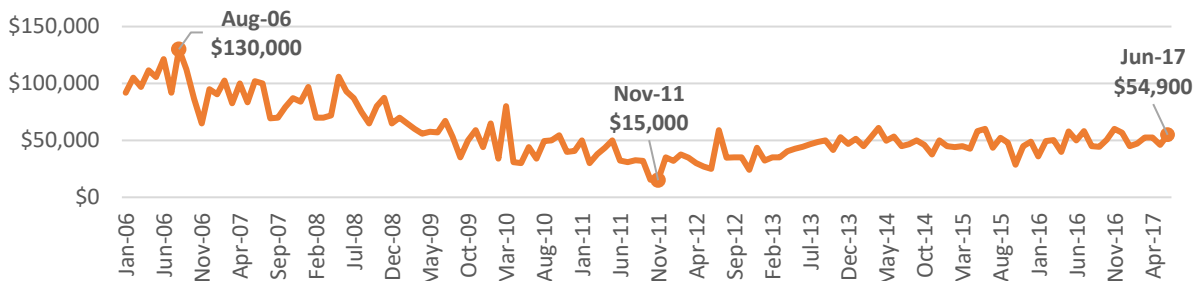
### June



### Year to Date

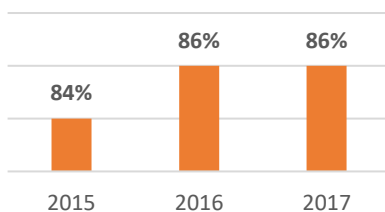


### Historical Data

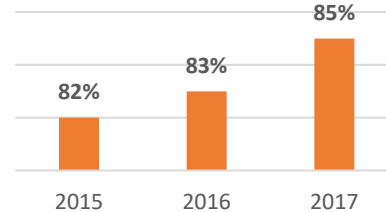


# Sold to List Price Ratio – Residential Lot

### June



### Year to Date



### Historical Data

