

Grand Strand Market Report

July 2017

Grand Strand market activity faced another slight setback in July. SFR sales volume dropped 6.9% for the month but continues its strong growth, up 6.1% year-to-date. Condo sales volume remained flat while the median sales price is up 7.3%. Residential lot sales were up 16.0% for the month and up 6.9% year-to-date.

SFR sales in the Grand Strand were down for the month with sales volume dropping 6.9% compared to July 2016. Year-to-date sales, however, continue their strong growth: up 6.1% year-to-date. Median sales price dropped to \$204,950, a 3.0% decrease from July 2016 while year-to-date sale prices are up 4.4%. Sales prices for new construction are up 5.9% while sales prices for resales are down 3.5% when compared to July 2016. The average sold-to-list ratio for Single Family Residential sales in July was 95%, down 100 basis points compared to the same month in 2016. SFR inventory continues to tighten as inventory is down 14.5% from 2016.

Condo sales volume remained essentially flat, dropping a mere 0.2% while the median sales price was up 7.3% compared to July 2016. Year-to-date, condo sales are up 15.8% and condo median sales prices are up 8.1%. Condo inventory has tightened as inventory is down compared to prior year levels: down 14.5% compared to July 2016. The average sold to list ratio for condo sales in July was 93%, up 100 basis points compared to the same month in 2016.

Residential lot sales were up 16.0% in July compared to 2016 and are up 6.9% year-to-date. The median sales price dropped to \$46,700, down 16.6% compared to the same month in 2016. Sold to list ratios are at 81%, down 400 basis points compared to July 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		
\$204,950 ↓			\$128,750 ↑			\$46,700 ↓		

Contents

Active Inventory	3
Inventory Trends – SFR & Condo	4
Closed Sales – SFR	5
Median Sales Price – SFR	6
Sold to List Price Ratio – SFR	7
New Construction vs Resale – SFR	
% of Total Sales	8
Median Sales Price	9
Closed Sales – Condo	10
Median Sales Price – Condo	11
Sold to List Price Ratio – Condo	11
Closed Sales – Residential Lot	12
Median Sales Price – Residential Lot	13
Sold to List Price Ratio – Residential Lot	13



Be sure to check out our website for daily updates and breaking news in the real estate and financial markets, also...

“Like” us on Facebook – www.facebook.com/SiteTechSystems

Follow us on Twitter – @SiteTechSystems

www.sitetechsystems.com

Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,570
Georgetown	716
Total	5,286
Average List Price	\$358,886
Median List Price	\$263,680

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	473	50
\$150k- \$250k	1,861	95
\$250k- \$500k	1,725	318
\$500k- \$1.0 MM	398	157
\$1 MM +	113	96

Condo/Townhome

	# Listings
Horry Co.	3,107
Georgetown	332
Total	3,439
Average List Price	\$205,731
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	718	16
\$100k- \$150k	769	63
\$150k- \$200k	544	53
\$200k- \$400k	905	92
\$400k- \$750k	146	95
\$750k +	25	13

Residential Lot

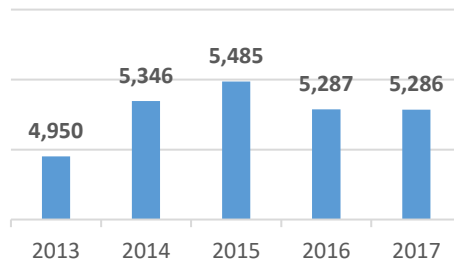
	# Listings
Horry Co.	1,371
Georgetown	591
Total	1,962
Average List Price	\$136,298
Median List Price	\$78,950

Distribution by Price Range

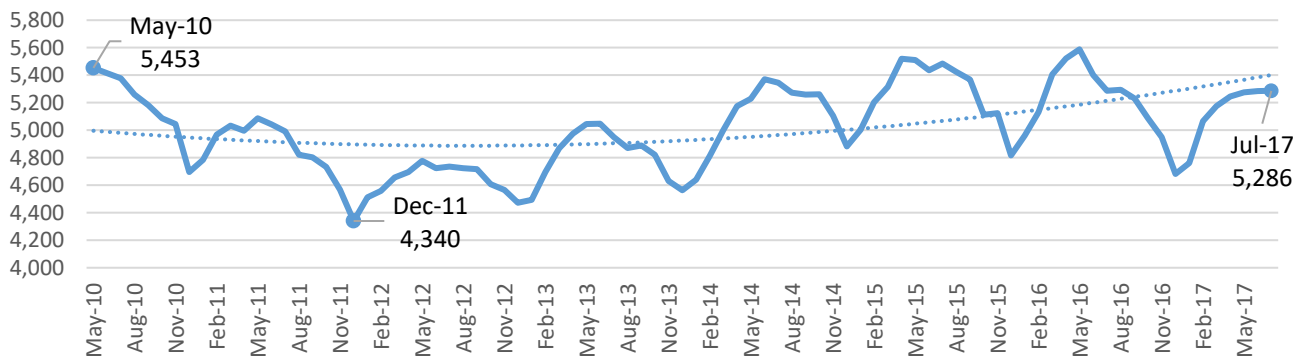
	Horry Co.	G'town Co.
Less than \$25k	153	72
\$25k- \$50k	364	59
\$50k- \$75k	241	59
\$75k- \$100k	138	66
\$100k- \$175k	224	125
\$175k- 250k	129	84
\$250k +	122	126

Grand Strand Inventory Trends

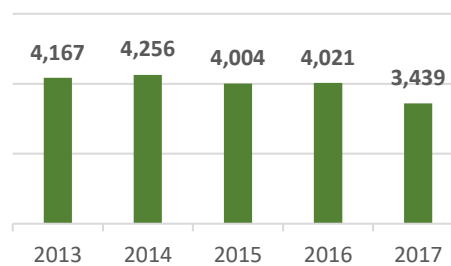
SFR Inventory - July



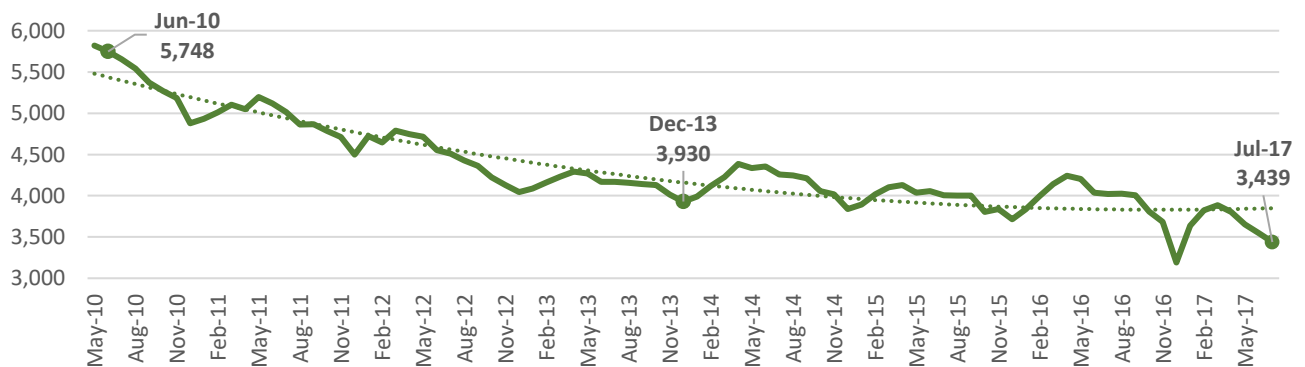
Historical Data



Condo Inventory – July

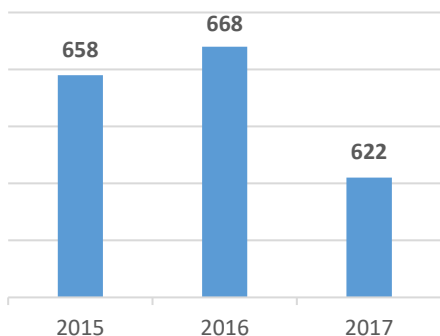


Historical Data

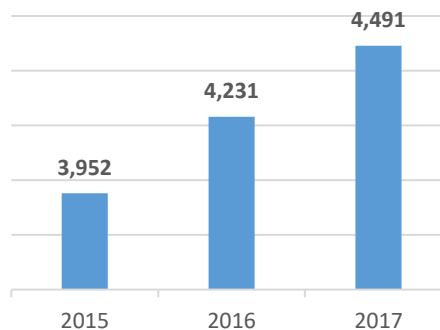


Closed Sales – SFR

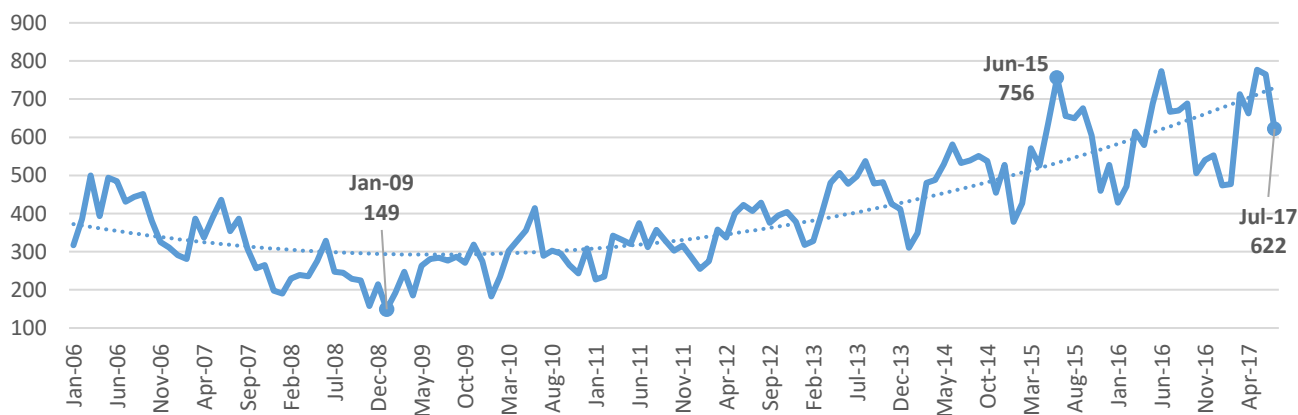
July



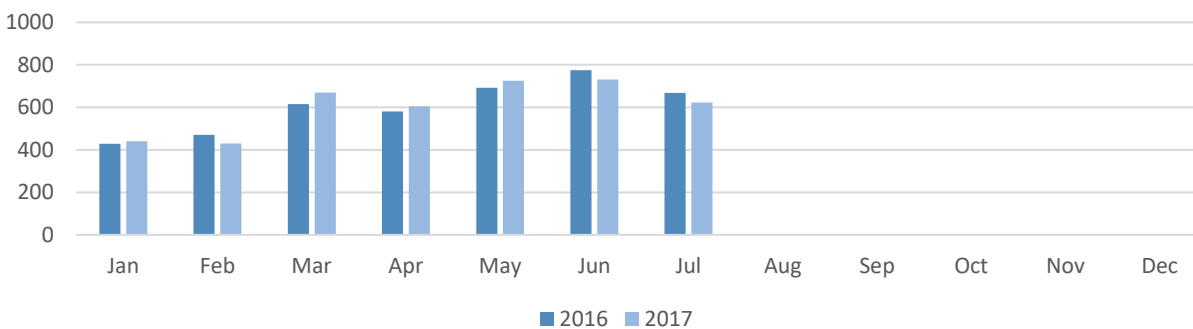
Year to Date



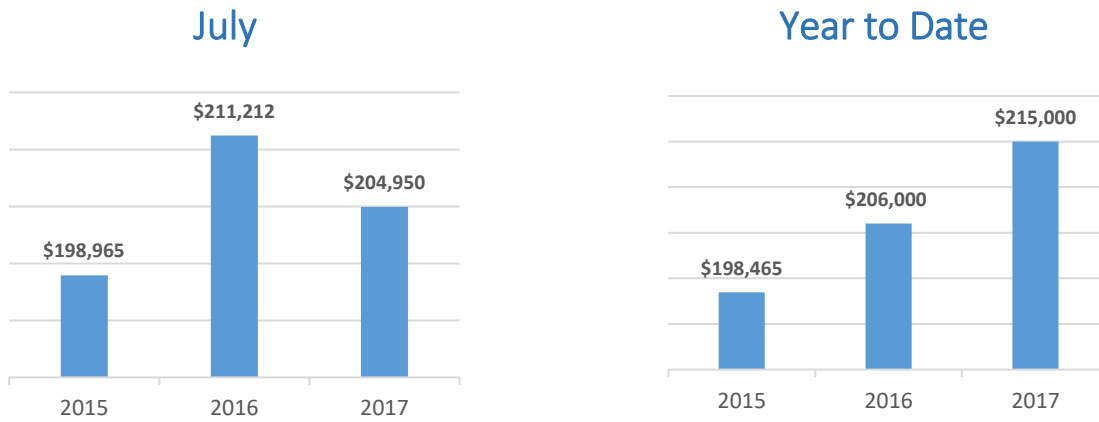
Historical Data



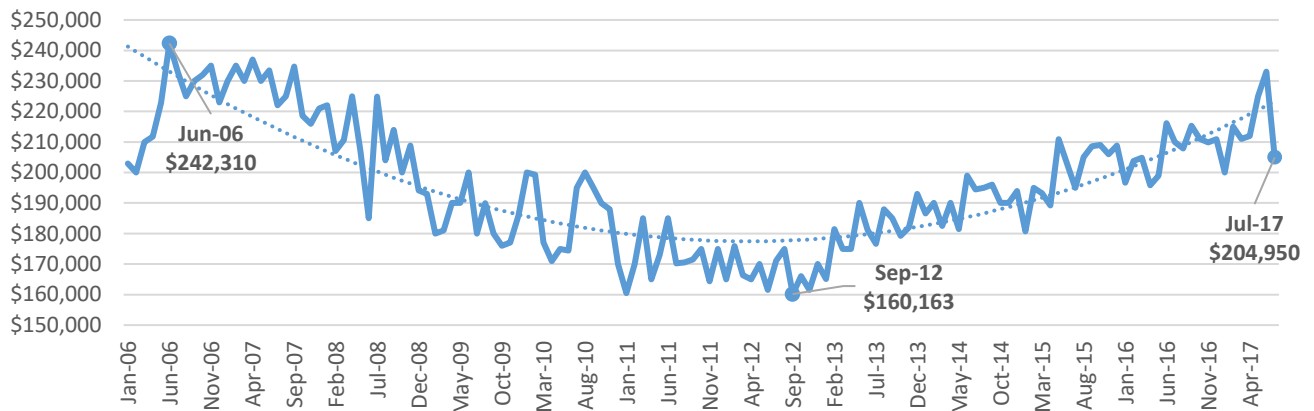
Year Over Year



Median Sales Price – SFR

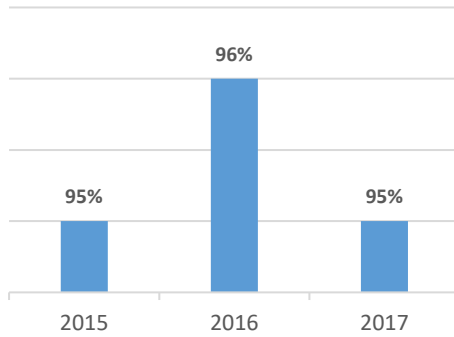


Historical Data

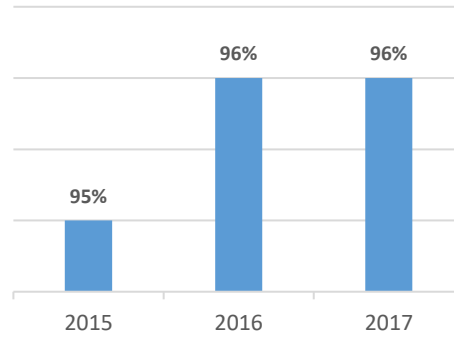


Sold to List Price Ratio – SFR

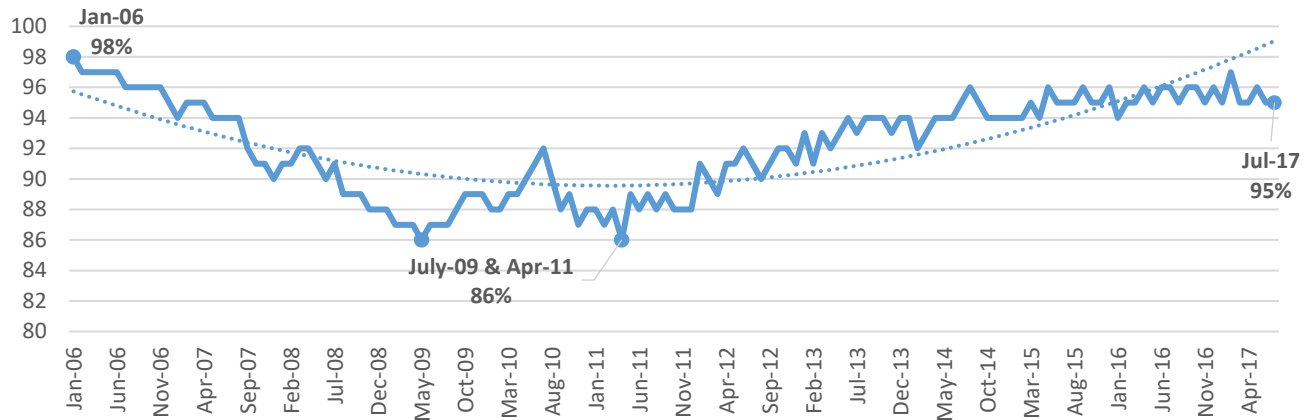
July



Year to Date

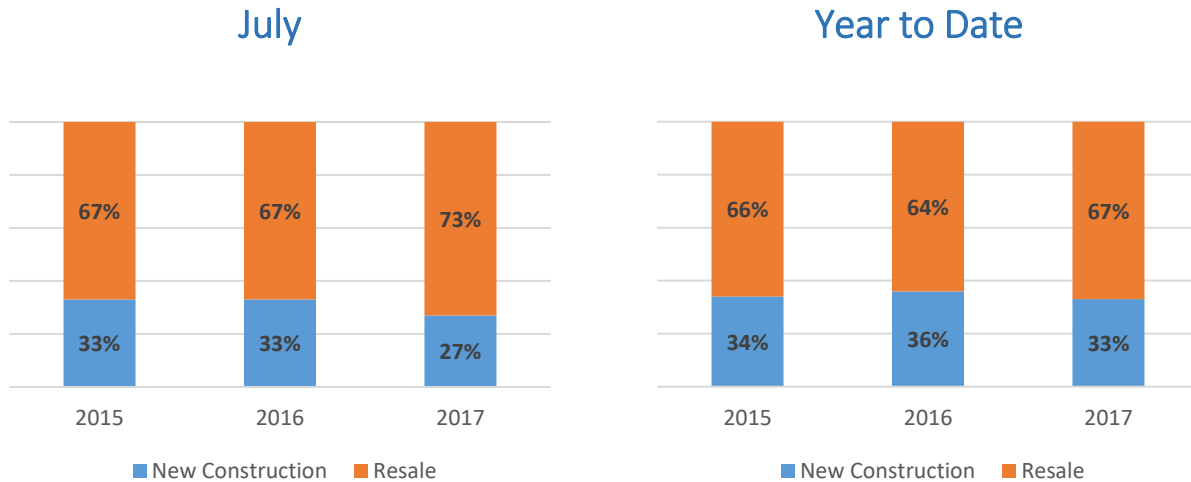


Historical Data

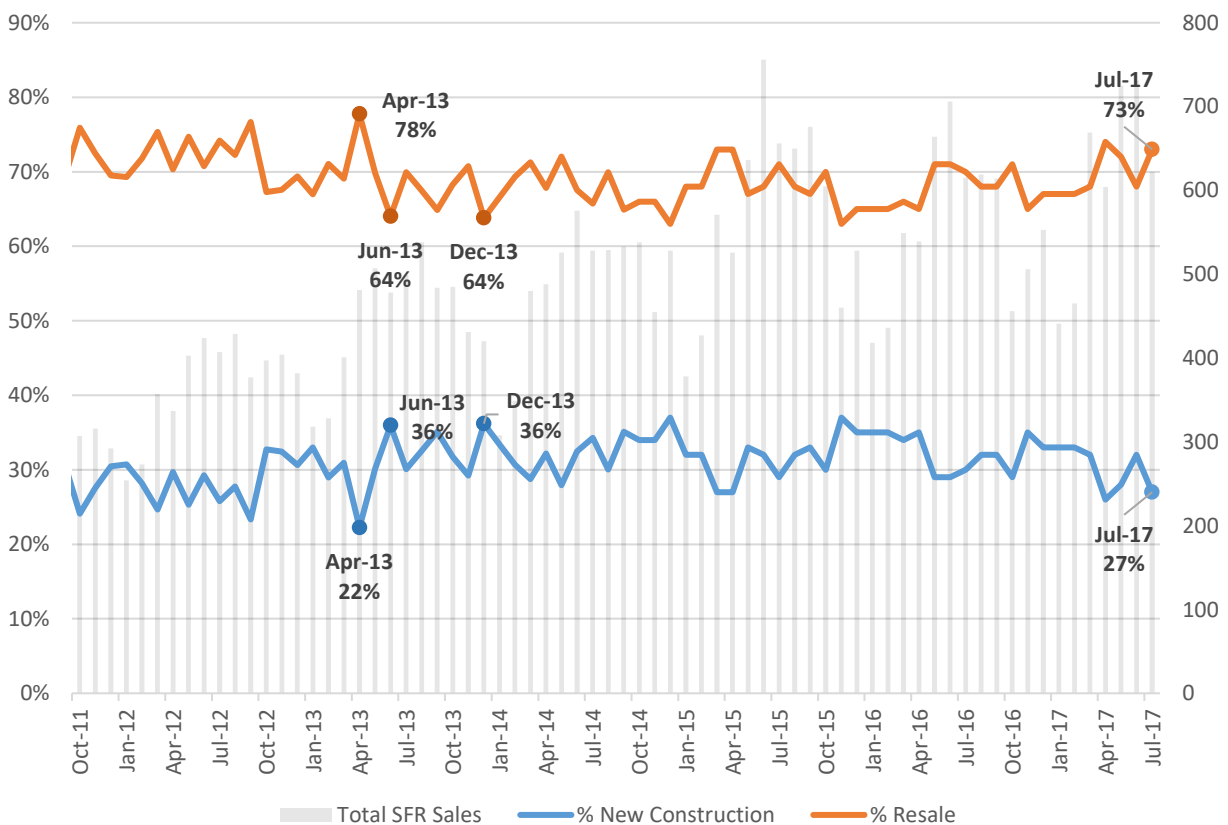


New Construction vs Resale – SFR

% of Total Sales

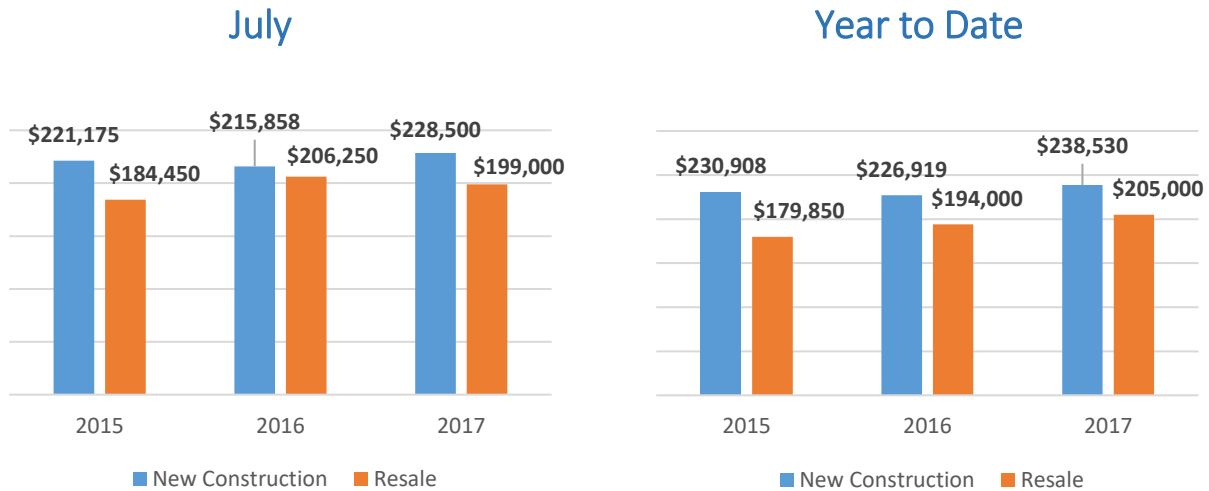


Historical Data – % of Total Sales

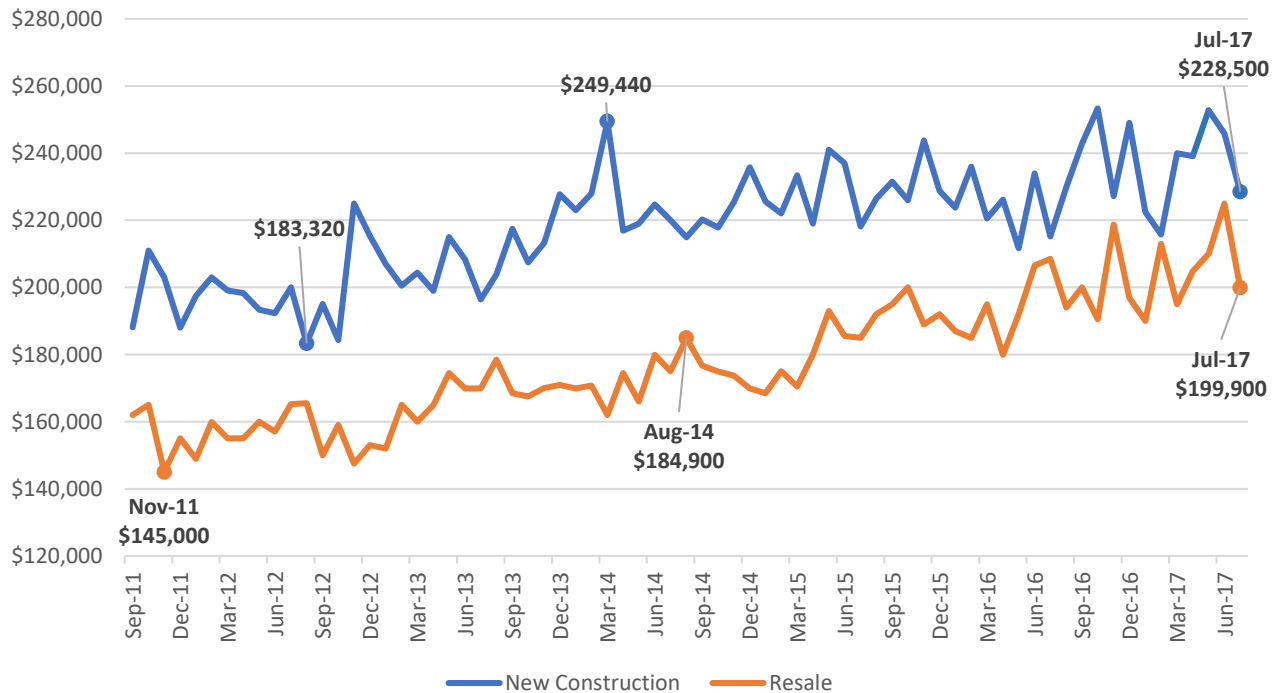


New Construction vs Resale – SFR

Median Sales Price

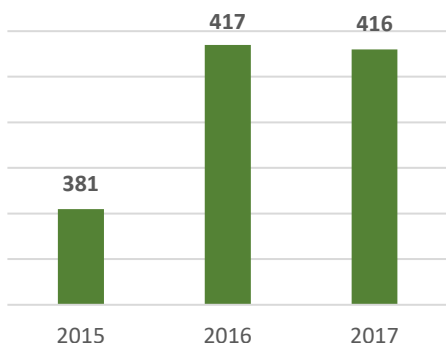


Historical Data – Median Sales Price

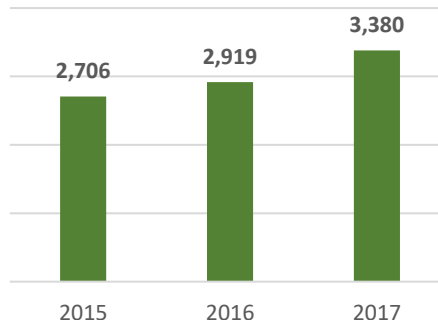


Closed Sales – Condo

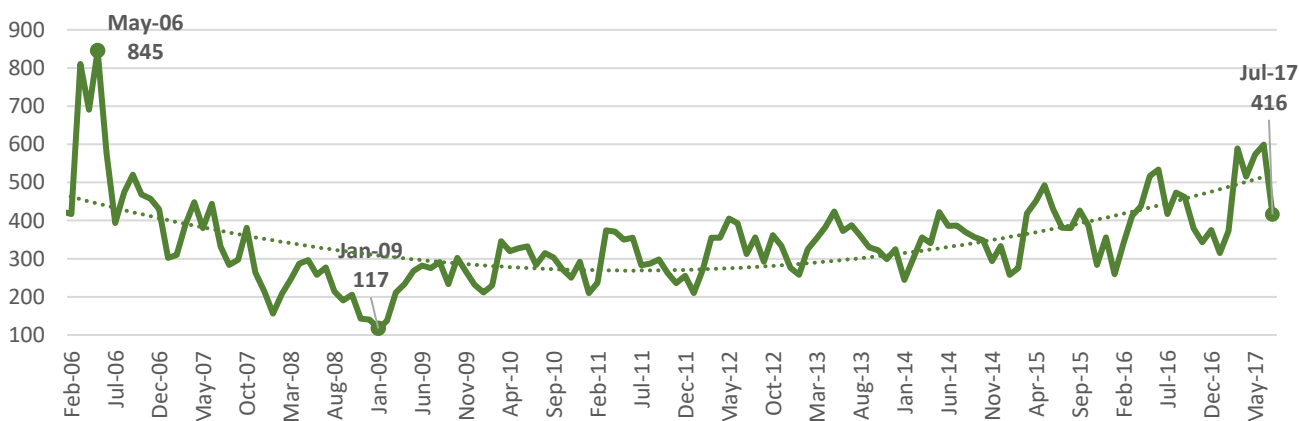
July



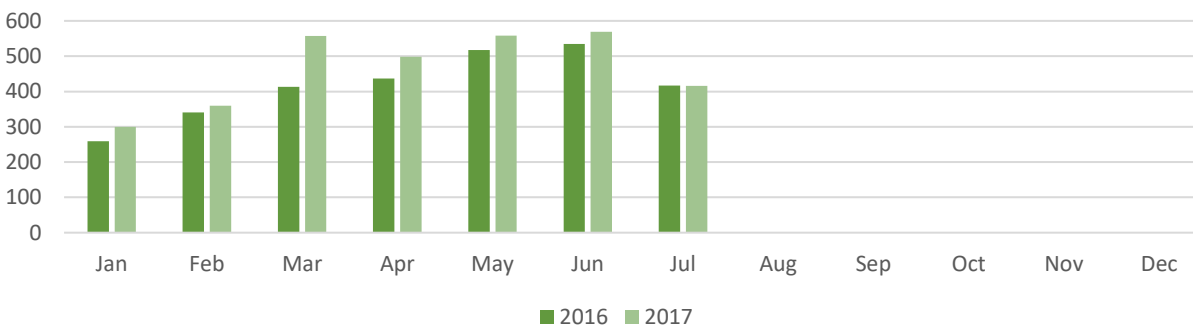
Year to Date



Historical Data



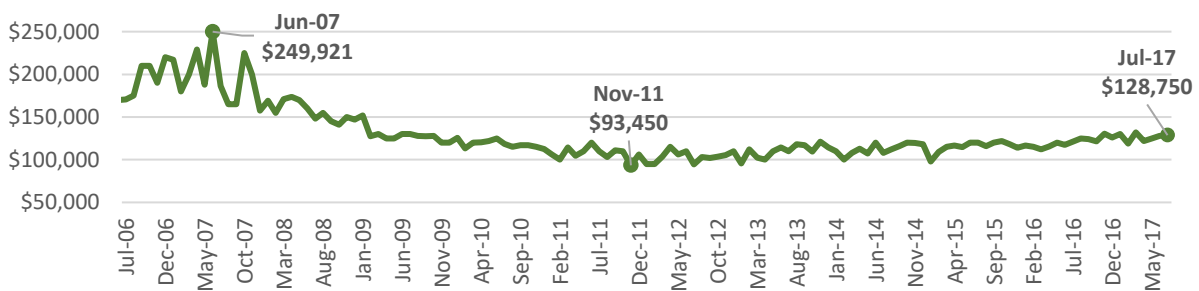
Year Over Year



Median Sales Price – Condo



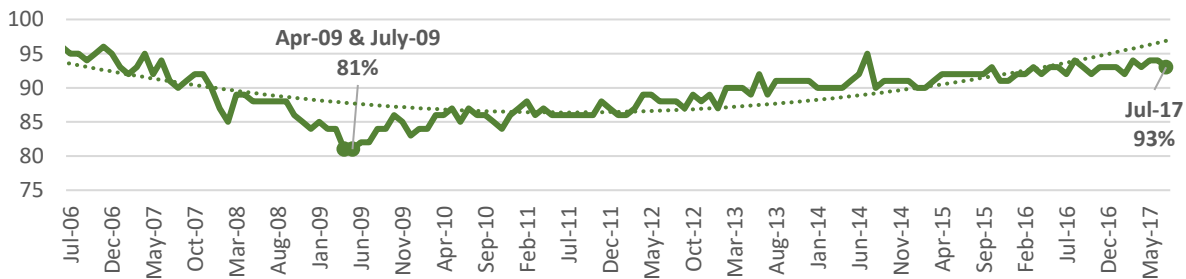
Historical Data



Sold to List Price Ratio – Condo

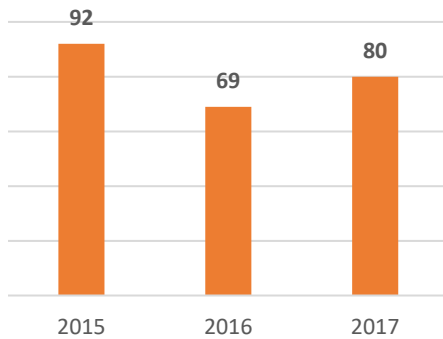


Historical Data

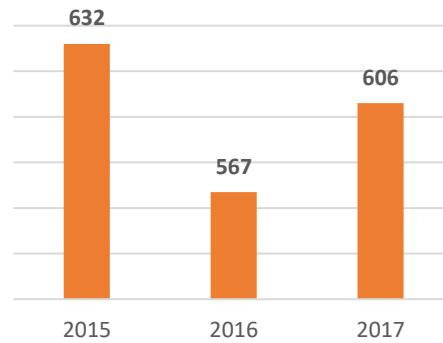


Closed Sales – Residential Lot

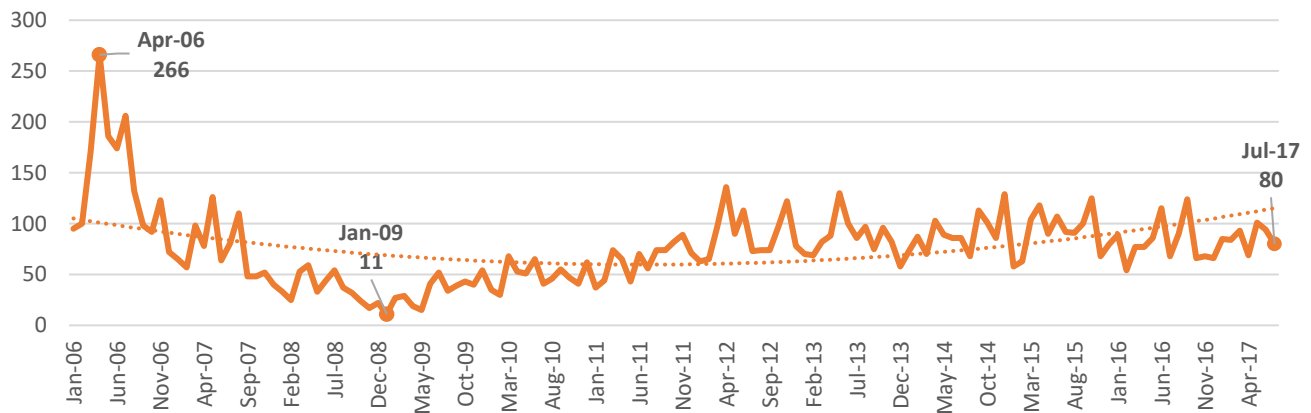
July



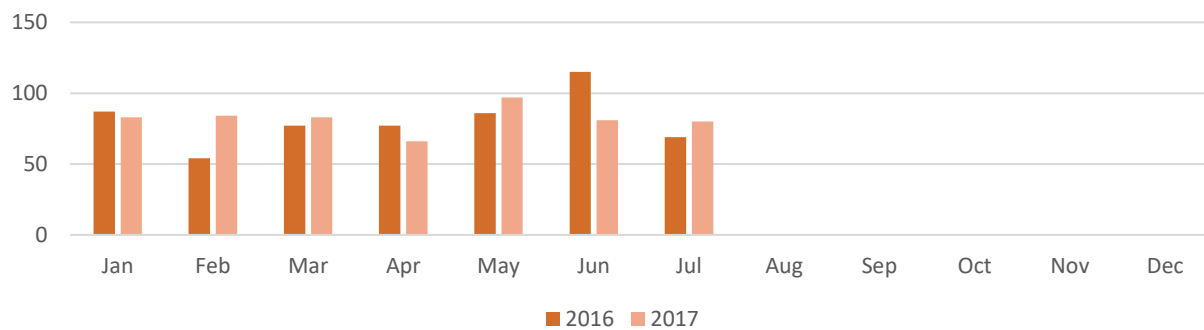
Year to Date



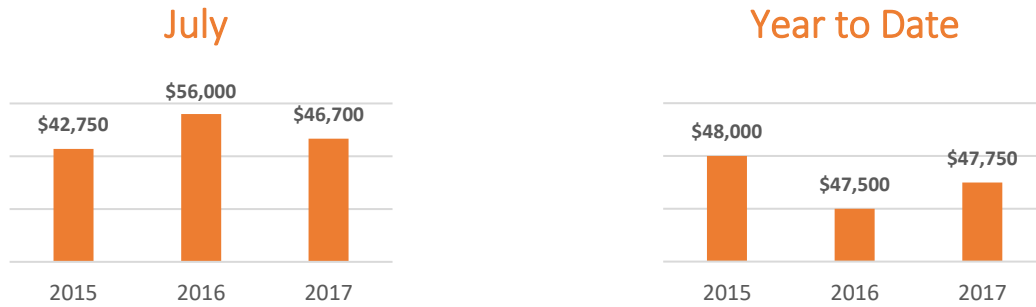
Historical Data



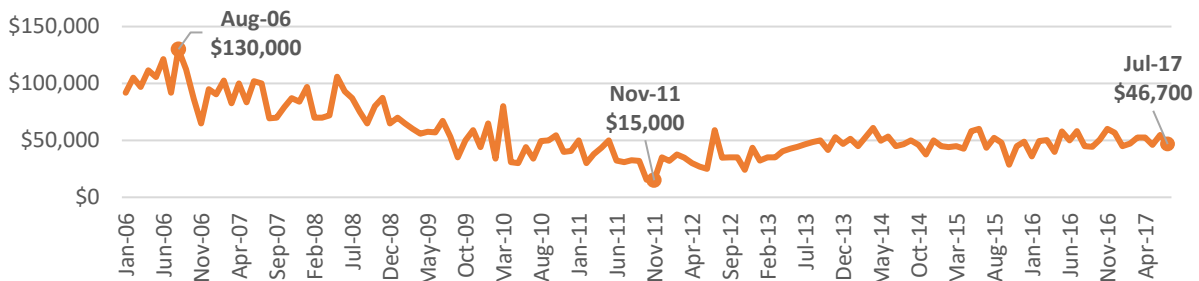
Year Over Year



Median Sales Price – Residential Lot



Historical Data



Sold to List Price Ratio – Residential Lot



Historical Data

