

Grand Strand Market Report

March 2017

March is the strongest month of the year so far in 2017. SFR sales activity maintains its positive trend. Condo sales volume and median sales price experience a big jump of 35.9% and 22.6%, respectively.

SFR sales volume is up 8.8% compared to March 2016 and up 5.9% year-to-date. Median sales price is up to \$211,000, a 0.5% increase from March 2016. Sales prices for new construction are also up 6.9% when compared to March 2016. The average sold-to-list ratio for Single Family Residential sales in March was 95%, flat compared to the same month in 2016. SFR inventory is up seasonally but remains tight as inventory is down 4.3% from 2016.

Condo sales activity and the median sales price increased 35.9% and 22.6%, respectively, compared to March 2016. Year-to-date, condo sales are up 22.6% and condo median sales prices are up 11.8%. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 6.1% compared to March 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 March was 94%, up 100 basis points compared to the same month in 2016.

Residential lot sales were up 7.8% in March compared to 2016. However, the median sales price dropped to \$52,500, down 0.9% compared to the same month in 2016. Sold to list ratios are up to 82%, up 100 basis points from March 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		
\$211,000		↑	\$132,000		↑	\$52,500		↓

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,429
Georgetown	746
Total	5,175
Average List Price	\$355,453
Median List Price	\$259,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	580	65
\$150k- \$250k	1,735	98
\$250k- \$500k	1,613	340
\$500k- \$1.0 MM	399	154
\$1 MM +	102	89

Condo/Townhome

	# Listings
Horry Co.	3,498
Georgetown	389
Total	3,887
Average List Price	\$201,538
Median List Price	\$159,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	833	21
\$100k- \$150k	873	78
\$150k- \$200k	624	77
\$200k- \$400k	990	105
\$400k- \$750k	149	94
\$750k +	29	14

Residential Lot

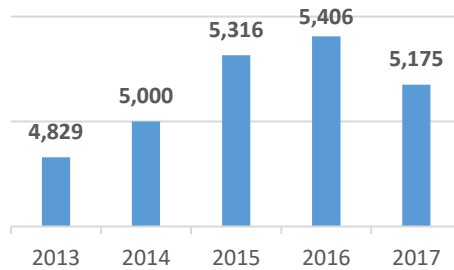
	# Listings
Horry Co.	1,370
Georgetown	601
Total	1,971
Average List Price	\$135,614
Median List Price	\$74,900

Distribution by Price Range

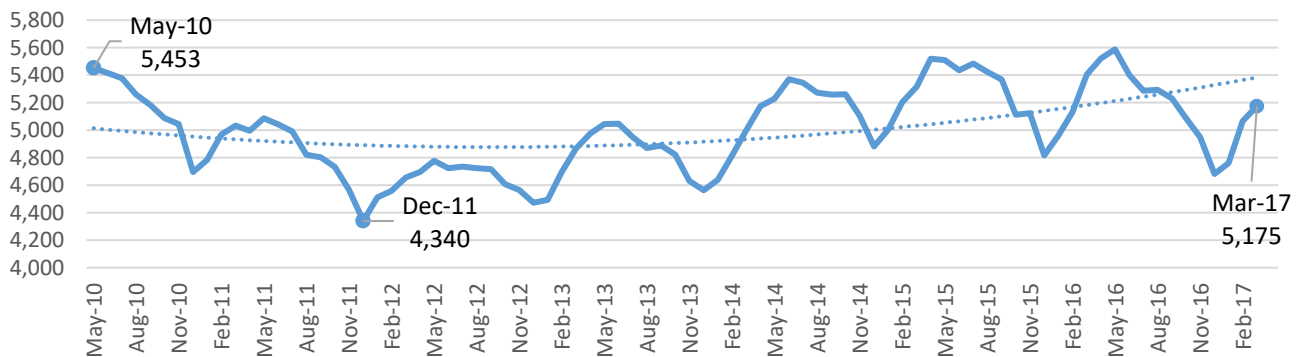
	Horry Co.	G'town Co.
Less than \$25k	174	65
\$25k- \$50k	361	69
\$50k- \$75k	257	68
\$75k- \$100k	110	71
\$100k- \$175k	215	131
\$175k- 250k	128	82
\$250k +	125	115

Grand Strand Inventory Trends

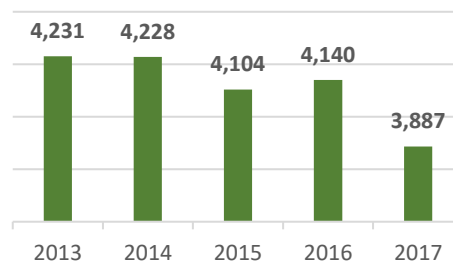
SFR Inventory - March



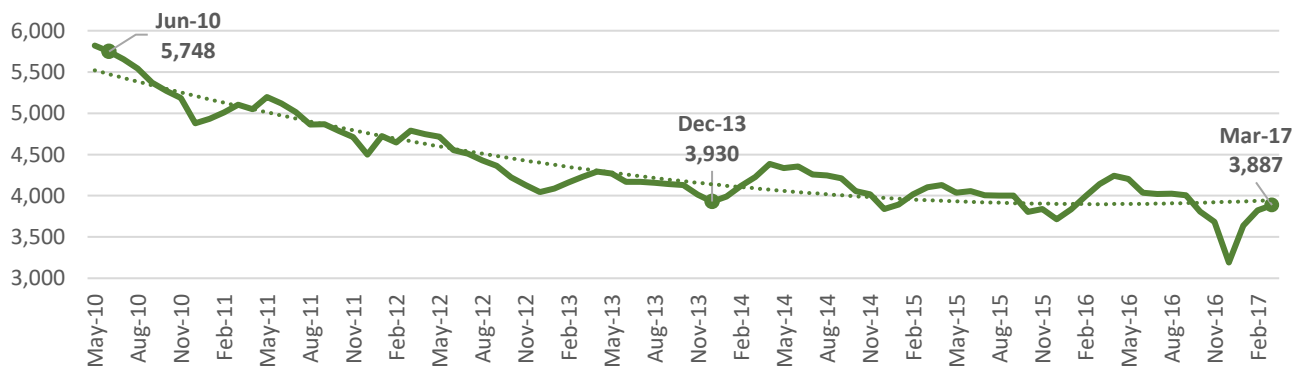
Historical Data



Condo Inventory – March

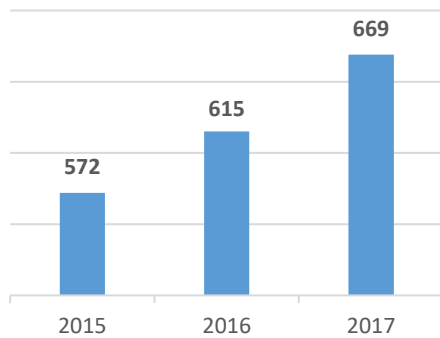


Historical Data

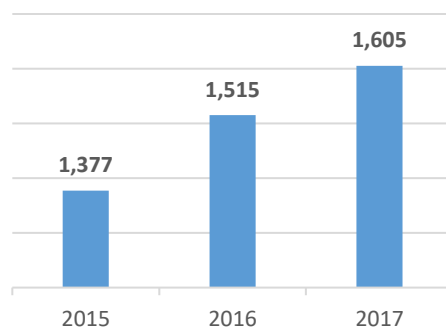


Closed Sales – SFR

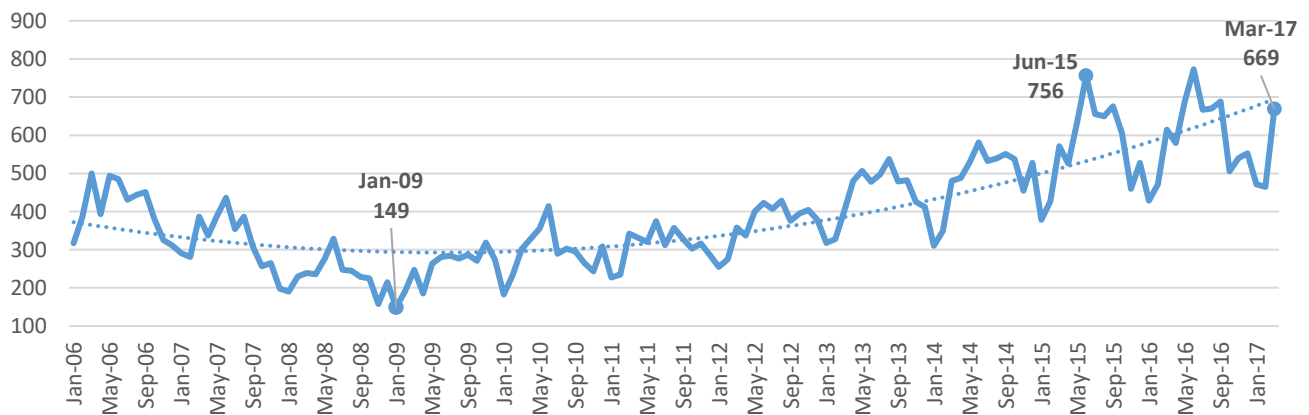
March



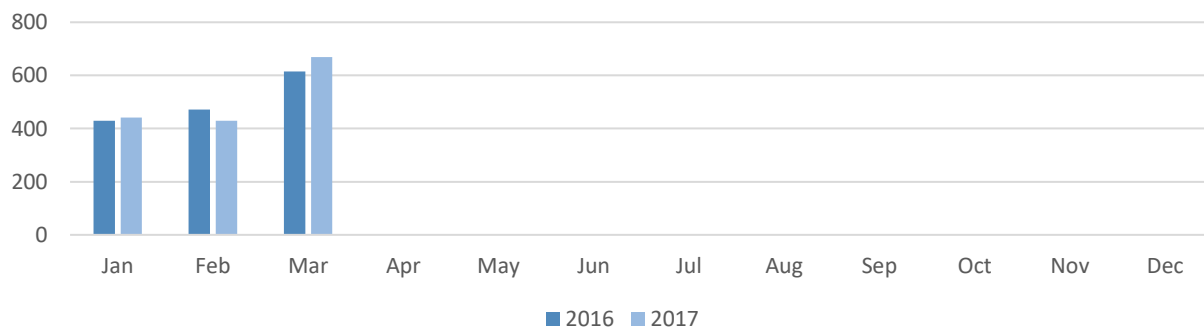
Year to Date



Historical Data

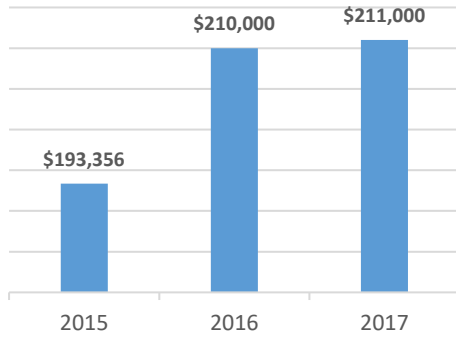


Year Over Year

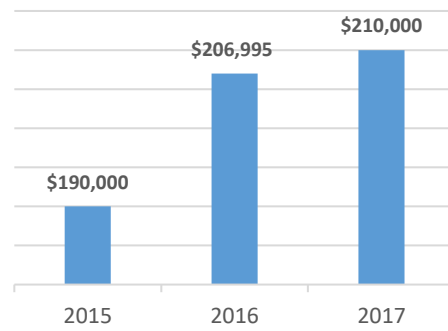


Median Sales Price – SFR

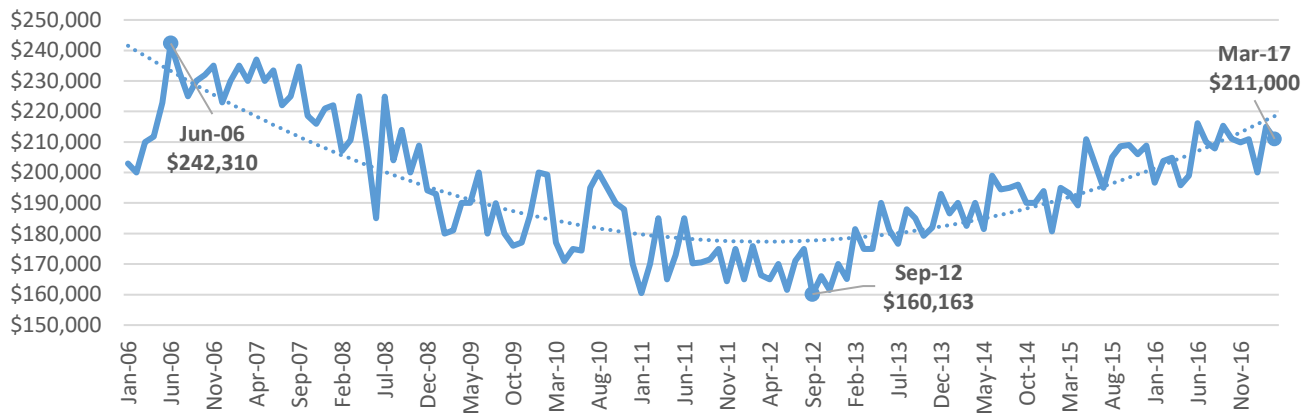
March



Year to Date

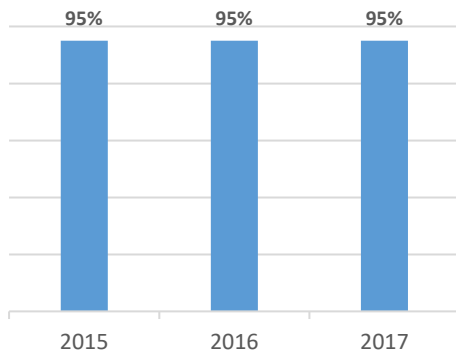


Historical Data

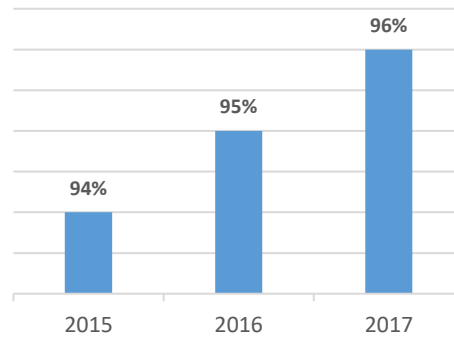


Sold to List Price Ratio – SFR

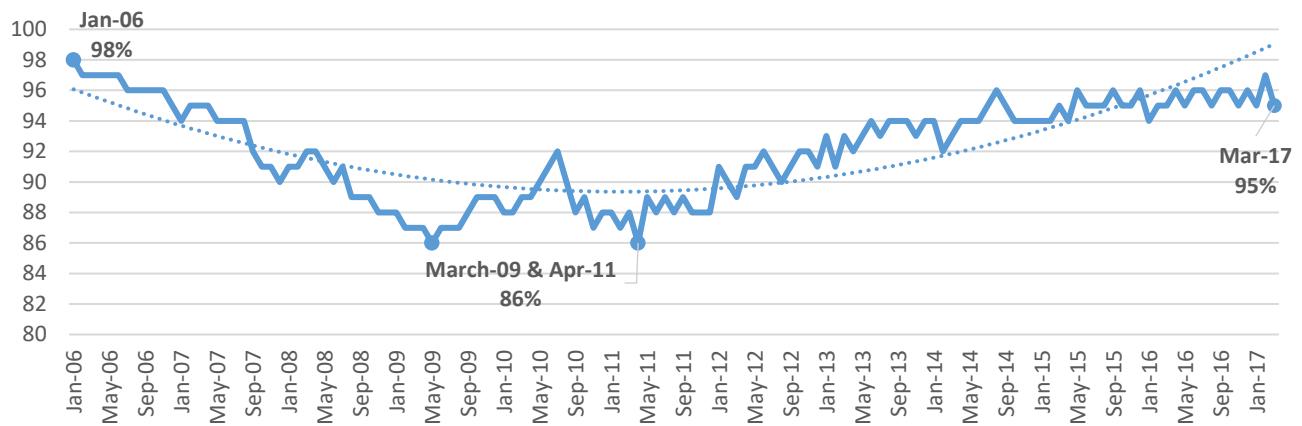
March



Year to Date

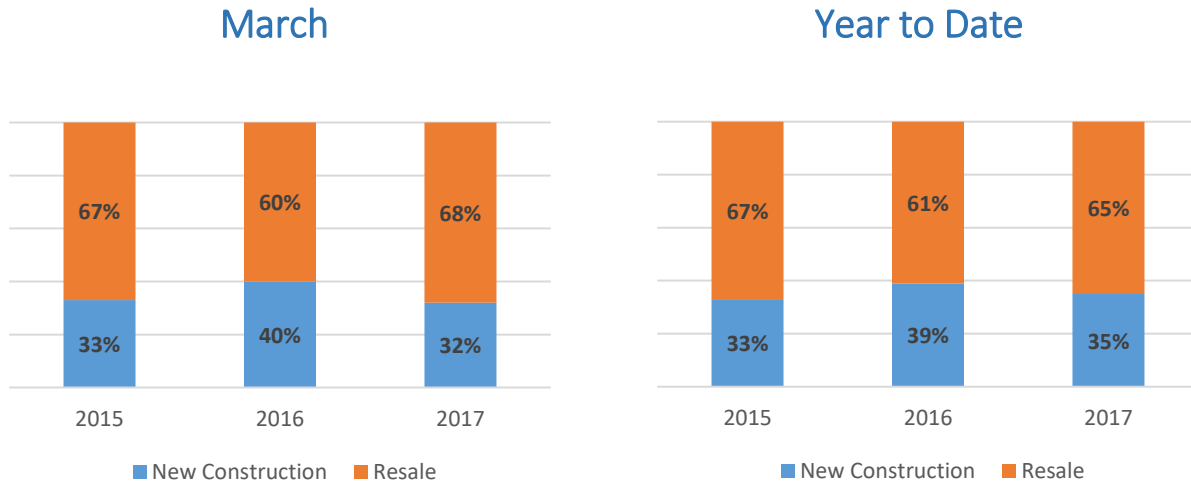


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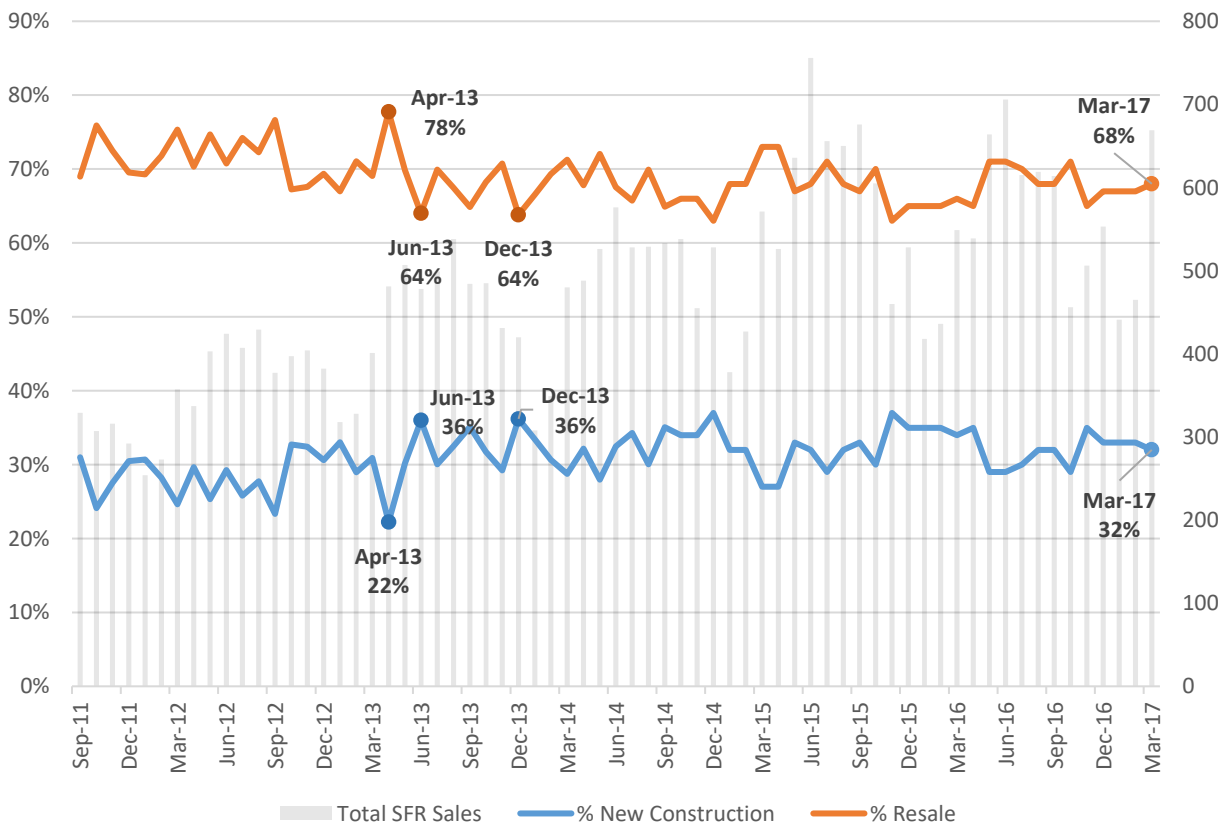


New Construction vs Resale – SFR

% of Total Sales



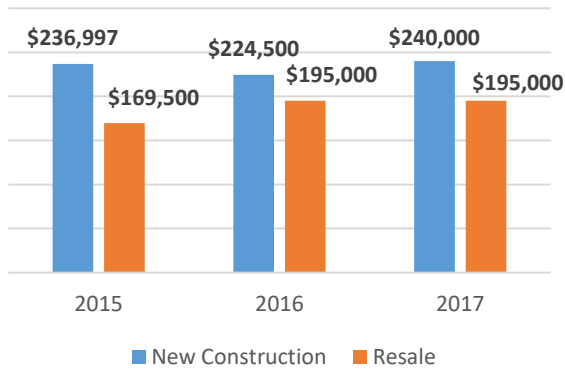
Historical Data – % of Total Sales



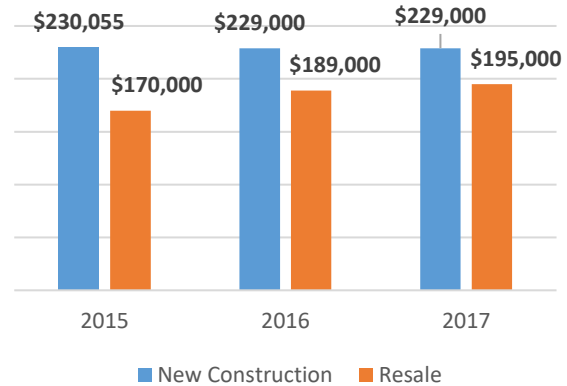
New Construction vs Resale – SFR

Median Sales Price

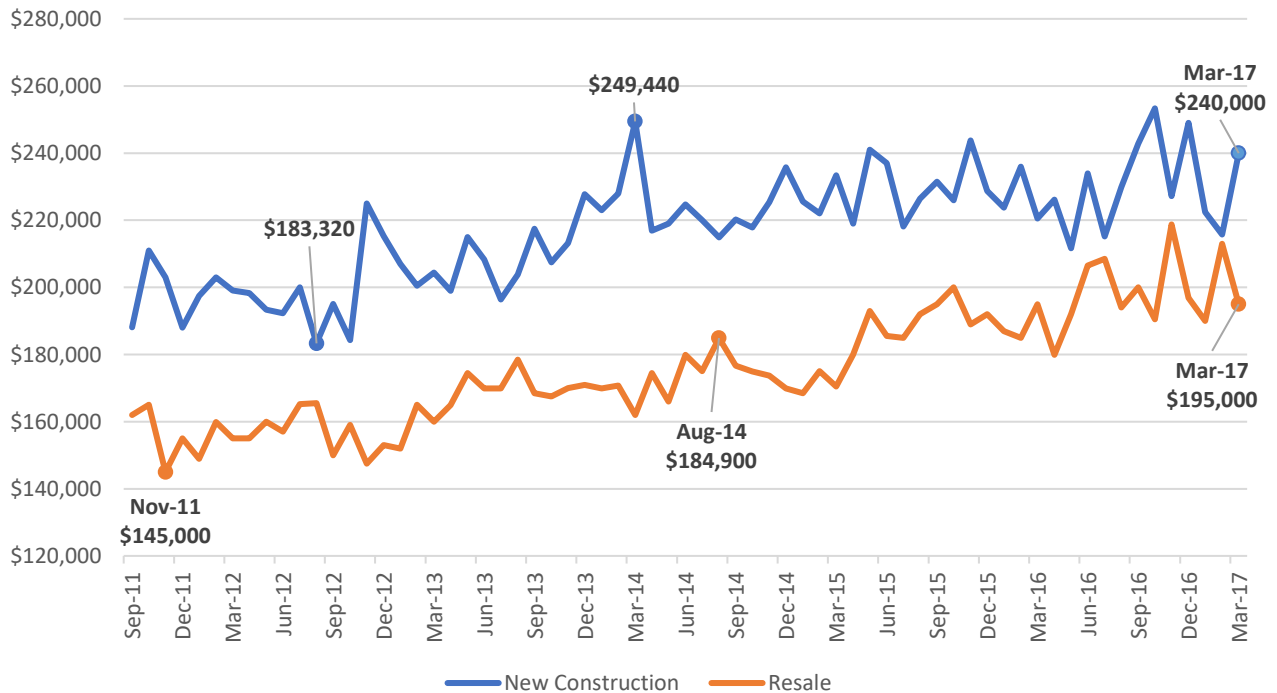
March



Year to Date

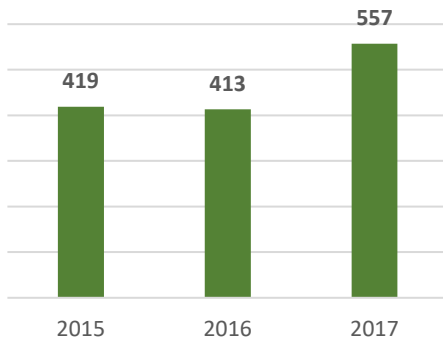


Historical Data – Median Sales Price

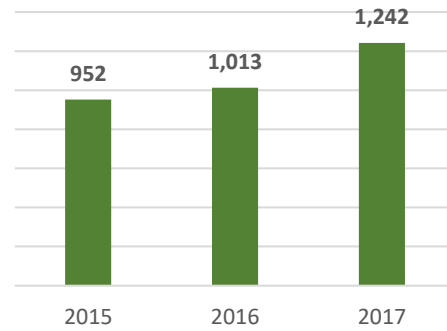


Closed Sales – Condo

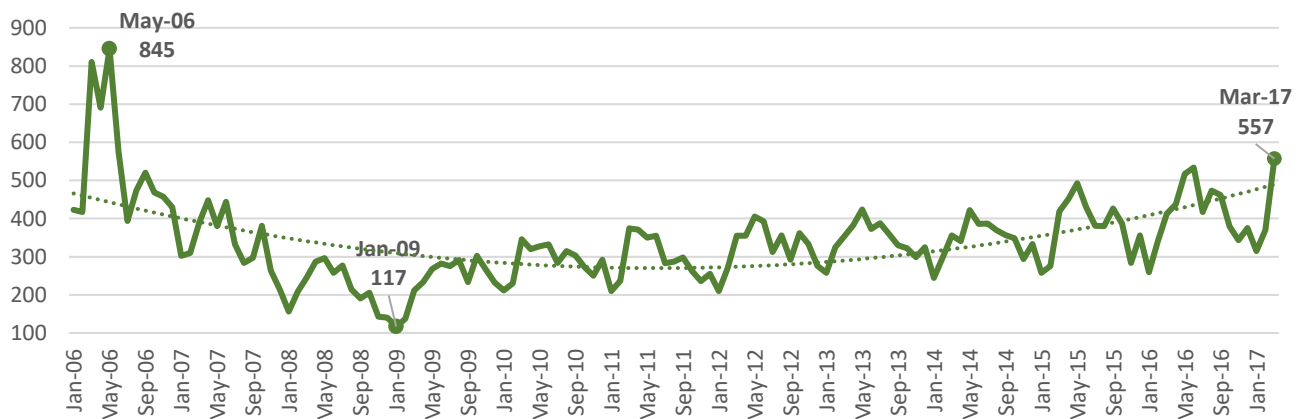
March



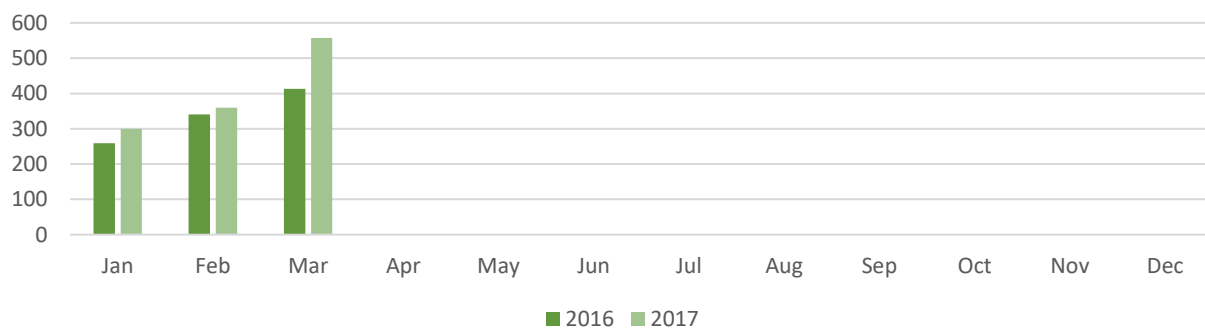
Year to Date



Historical Data

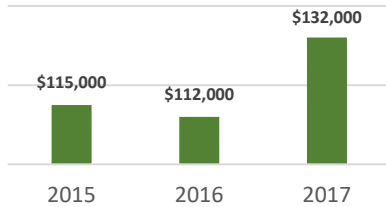


Year Over Year

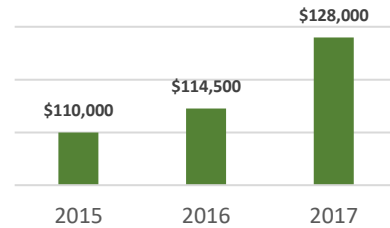


Median Sales Price – Condo

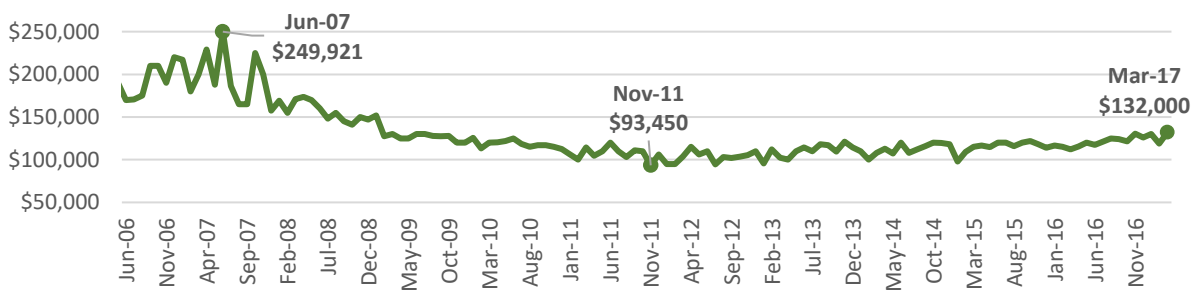
March



Year to Date

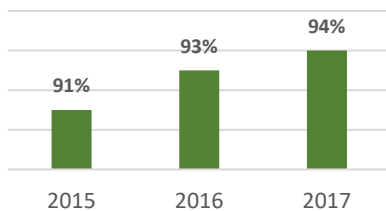


Historical Data

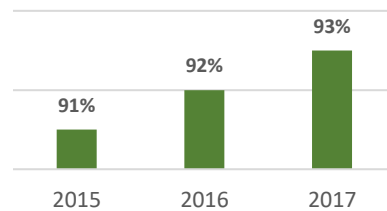


Sold to List Price Ratio – Condo

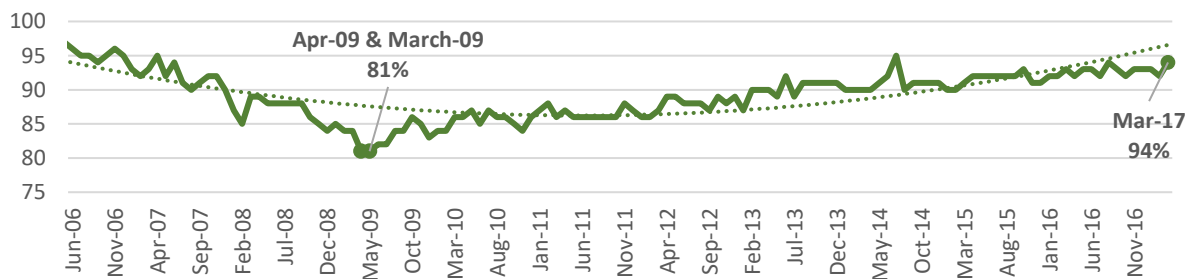
March



Year to Date

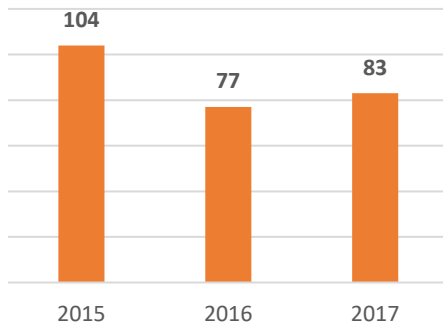


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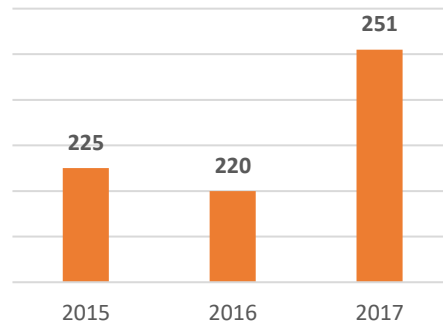


Closed Sales – Residential Lot

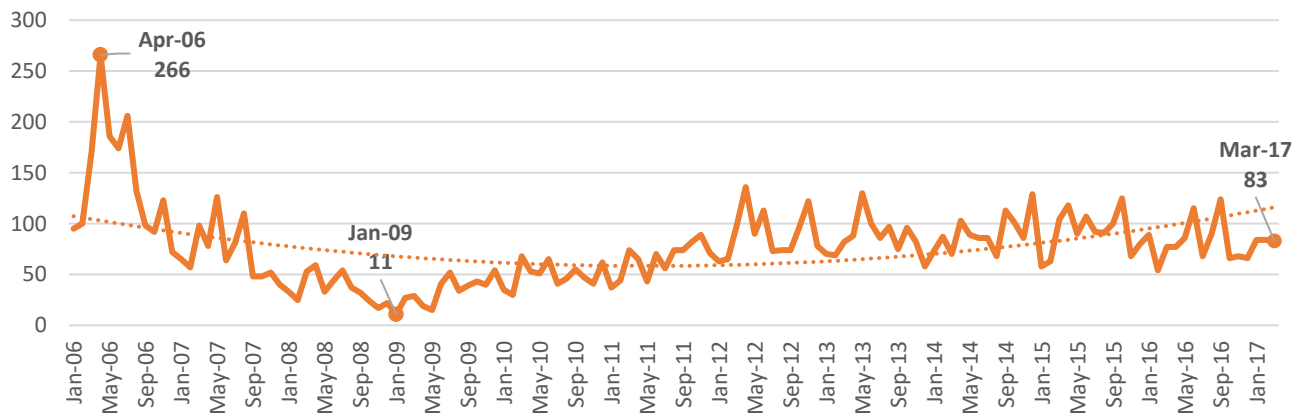
March



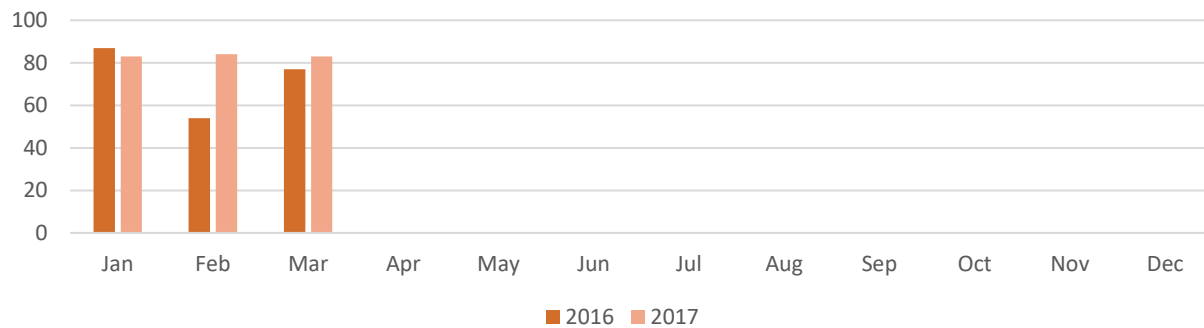
Year to Date



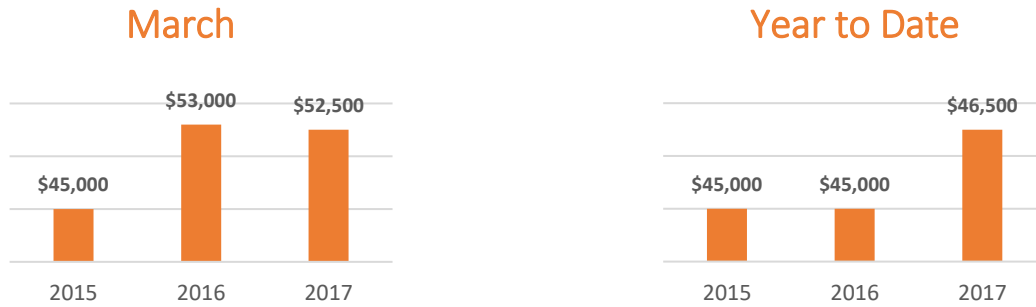
Historical Data



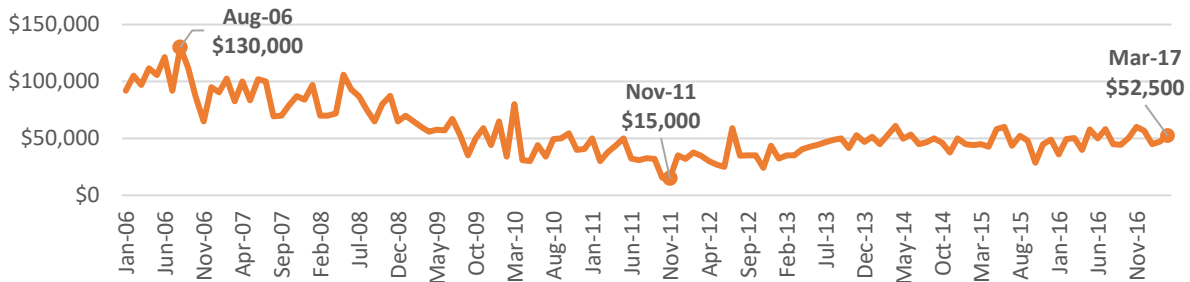
Year Over Year



Median Sales Price – Residential Lot



Historical Data



Sold to List Price Ratio – Residential Lot



Historical Data

