

Grand Strand Market Report

September 2018

As expected, Hurricane Florence had a significant impact on sales activity in the Grand Strand. However, year-to-date SFR and condo sales maintained their positive and are still ahead of 2017 numbers. It is expected that sales activity will return to normal levels within the coming months.

SFR sales volume is down 38.55% compared to September 2017 but maintained its 1.05% growth rate for the year. Median sales price is up to \$254,901, a 13.29% increase from September 2017. Sales prices for new construction and resales are up 8.48% and 18.14%, respectively, compared to September 2017. The average sold-to-list ratio for Single Family Residential sales in September was 95%, down 200 basis points compared to the same month in 2017.

Condo sales volume is down -32.23% compared to September 2017. However, year-to-date sales are still up 0.22% from 2017 levels. The median sales price is up to \$139,950, a 4.67% increase from September 2017. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 3.65% compared to September 2017. The average sold to list ratio for condo sales in September was 95%, up 200 basis points compared to the same month in 2017.

Residential lot sales were down 54.26% in September compared to 2017. However, the median sales price increased to \$76,500, up 48.54% compared to the same month in 2017. Sold to list ratios are at 86%, up 100 basis points when compared to September 2017.

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		
\$254,901 ↑			\$139,950 ↑			\$76,500 ↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,338
Georgetown	699
Total	5,037
Average List Price	\$383,380
Median List Price	\$283,116

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	235	50
\$150k- \$250k	1,660	97
\$250k- \$500k	1,867	282
\$500k- \$1.0 MM	454	172
\$1 MM +	122	98

Condo/Townhome

	# Listings
Horry Co.	2,821
Georgetown	266
Total	3,087
Average List Price	\$207,382
Median List Price	\$167,000

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	528	19
\$100k- \$150k	756	44
\$150k- \$200k	572	30
\$200k- \$400k	790	94
\$400k- \$750k	156	72
\$750k +	19	7

Residential Lot

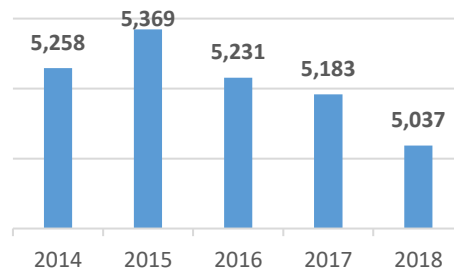
	# Listings
Horry Co.	1,313
Georgetown	536
Total	1,849
Average List Price	\$137,475
Median List Price	\$82,750

Distribution by Price Range

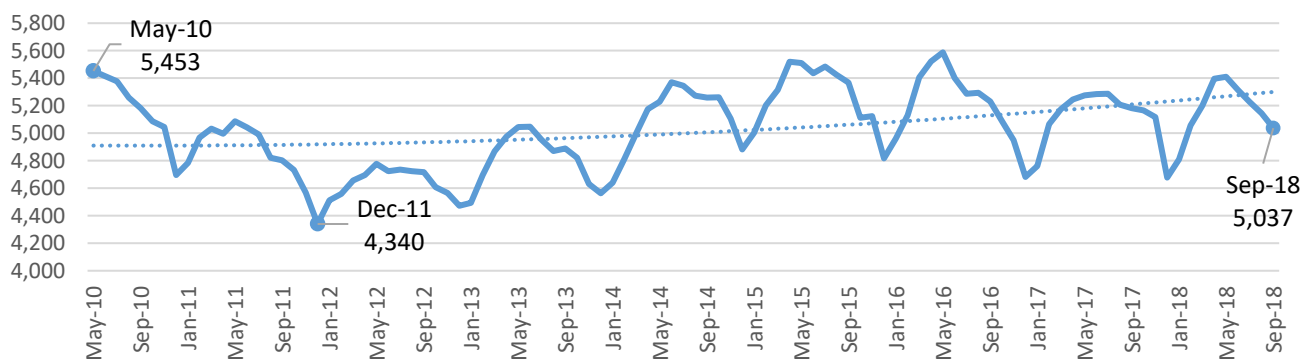
	Horry Co.	G'town Co.
Less than \$25k	119	67
\$25k- \$50k	331	50
\$50k- \$75k	228	52
\$75k- \$100k	162	74
\$100k- \$175k	240	121
\$175k- 250k	124	75
\$250k +	109	97

Grand Strand Inventory Trends

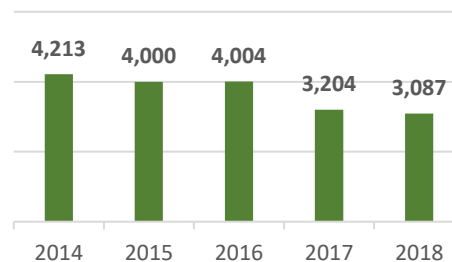
SFR Inventory - September



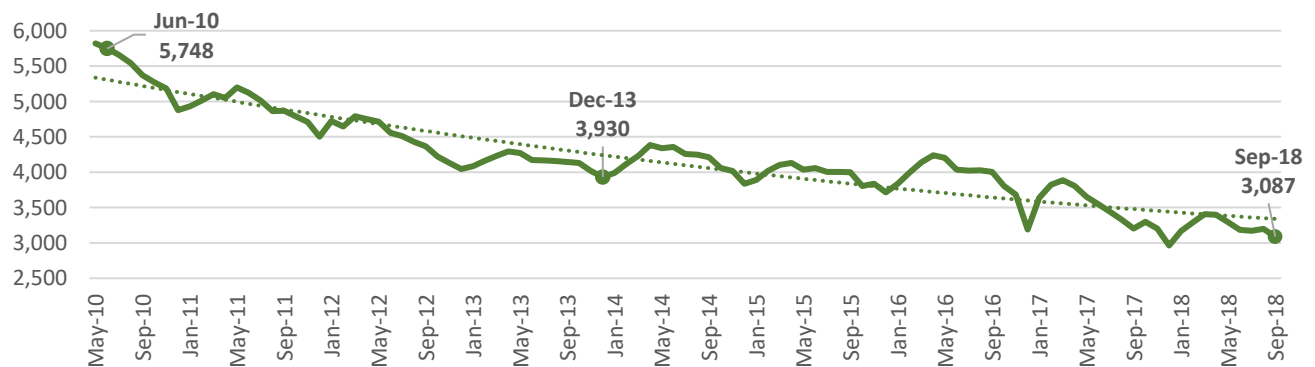
Historical Data



Condo Inventory – September

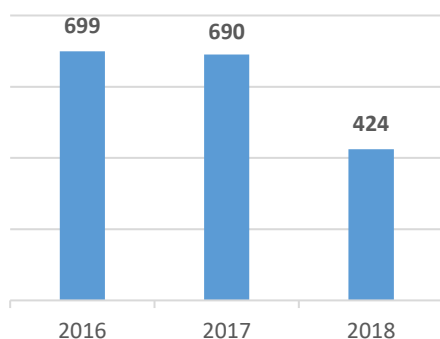


Historical Data

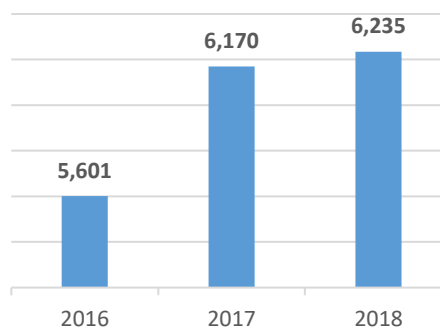


Closed Sales – SFR

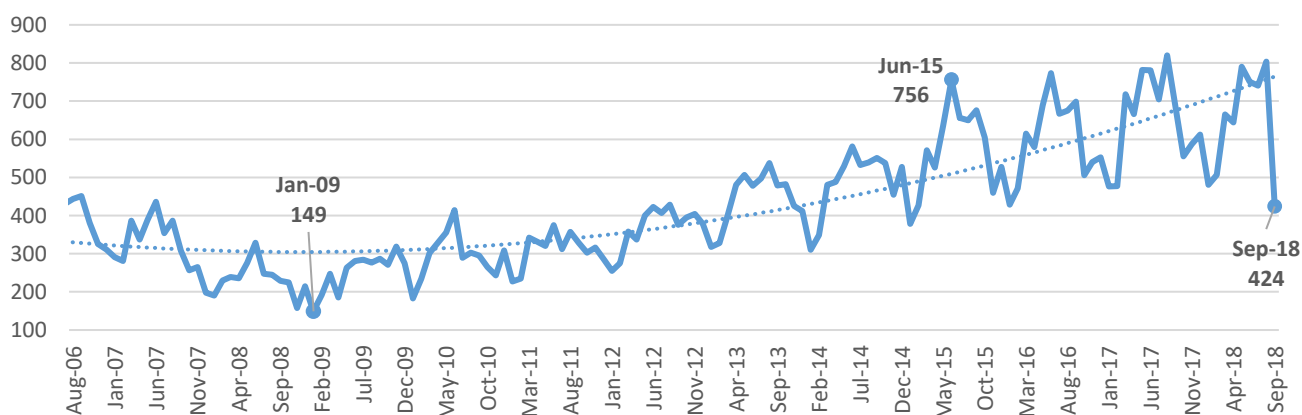
September



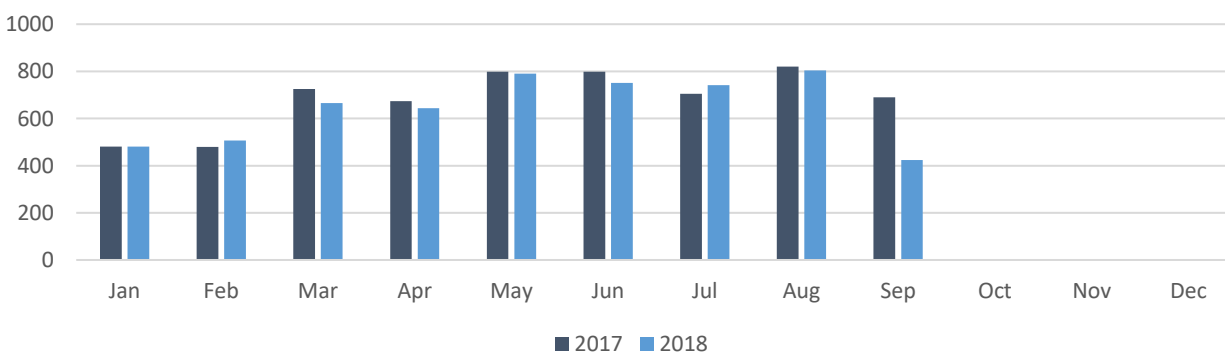
Year to Date



Historical Data

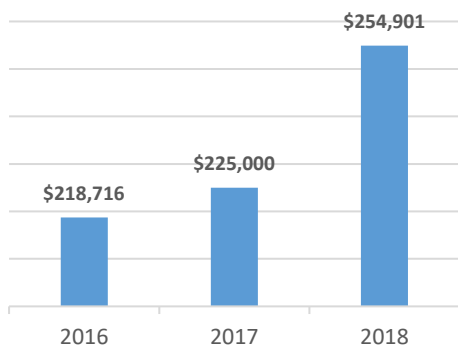


Year Over Year

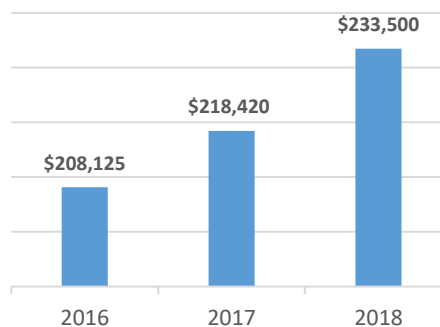


Median Sales Price – SFR

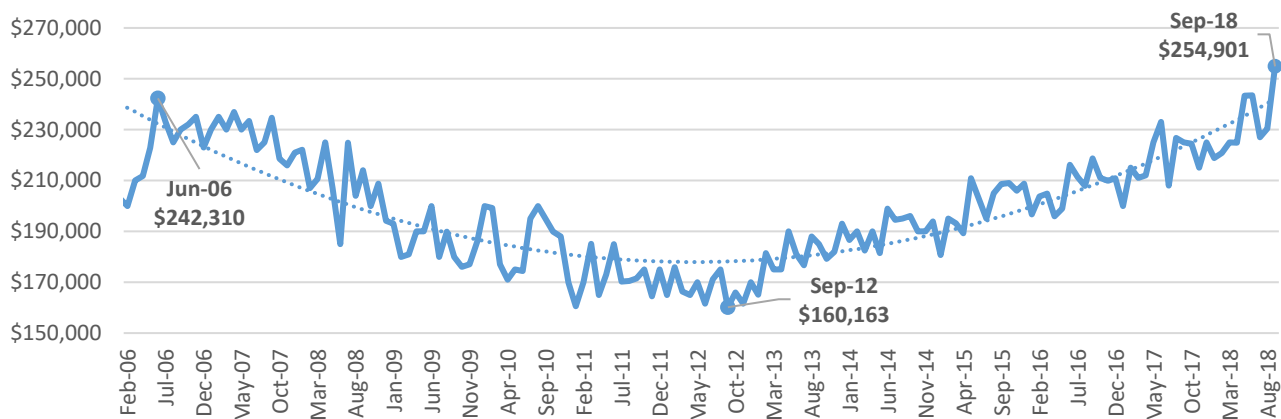
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Year to Date

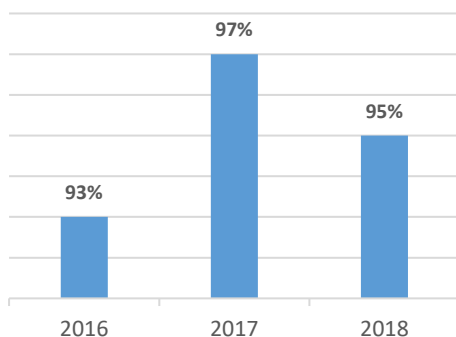


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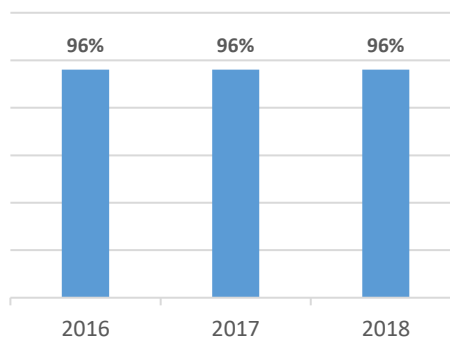


Sold to List Price Ratio – SFR

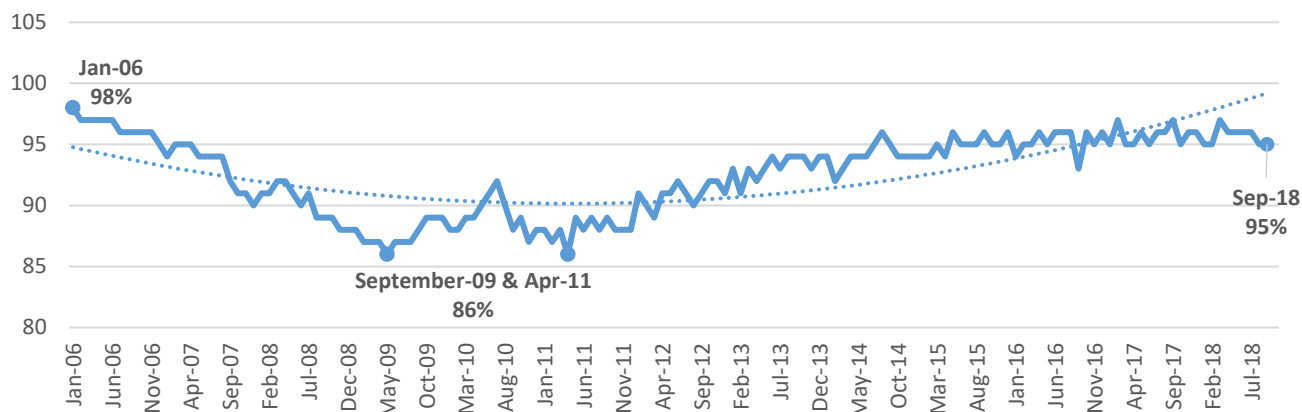
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Year to Date



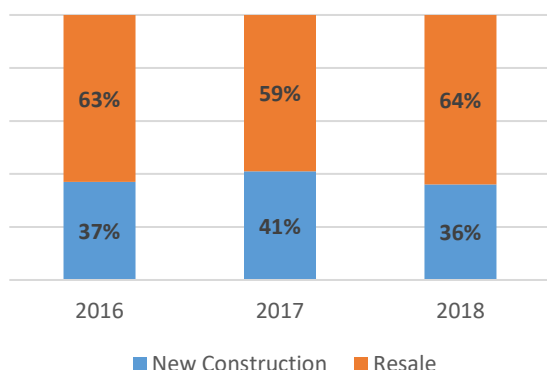
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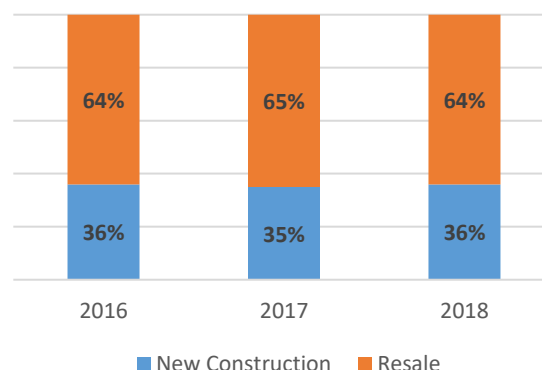
New Construction vs Resale – SFR

% of Total Sales

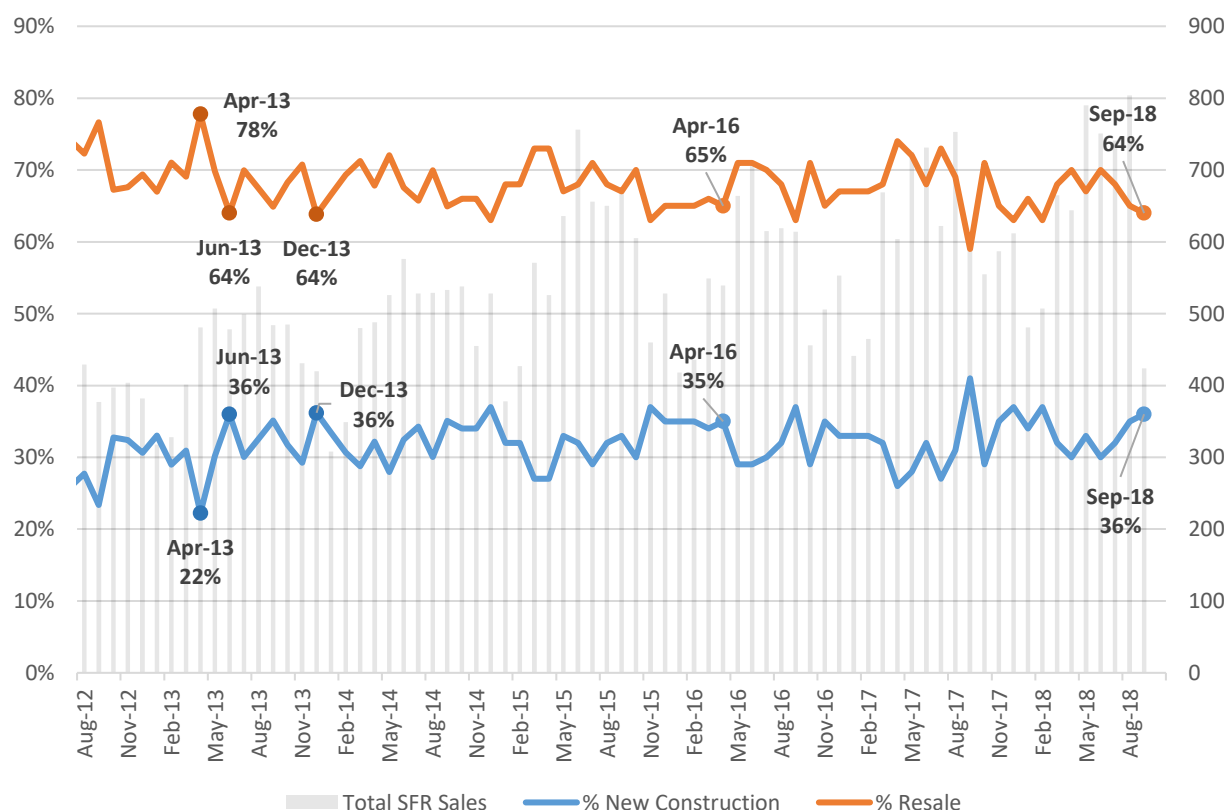
September



Year to Date



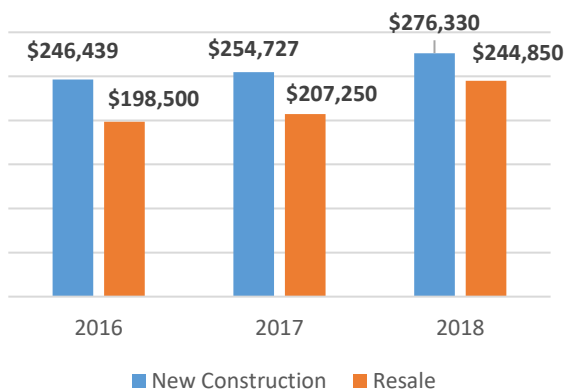
Historical Data – % of Total Sales



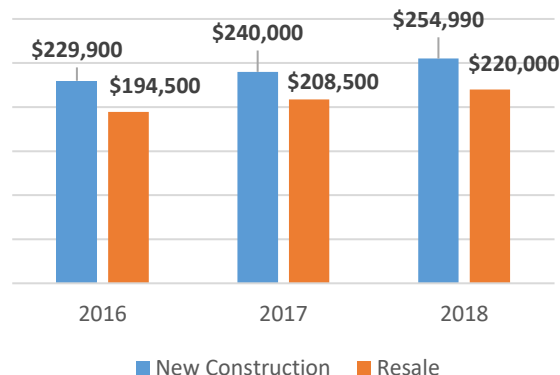
New Construction vs Resale – SFR

Median Sales Price

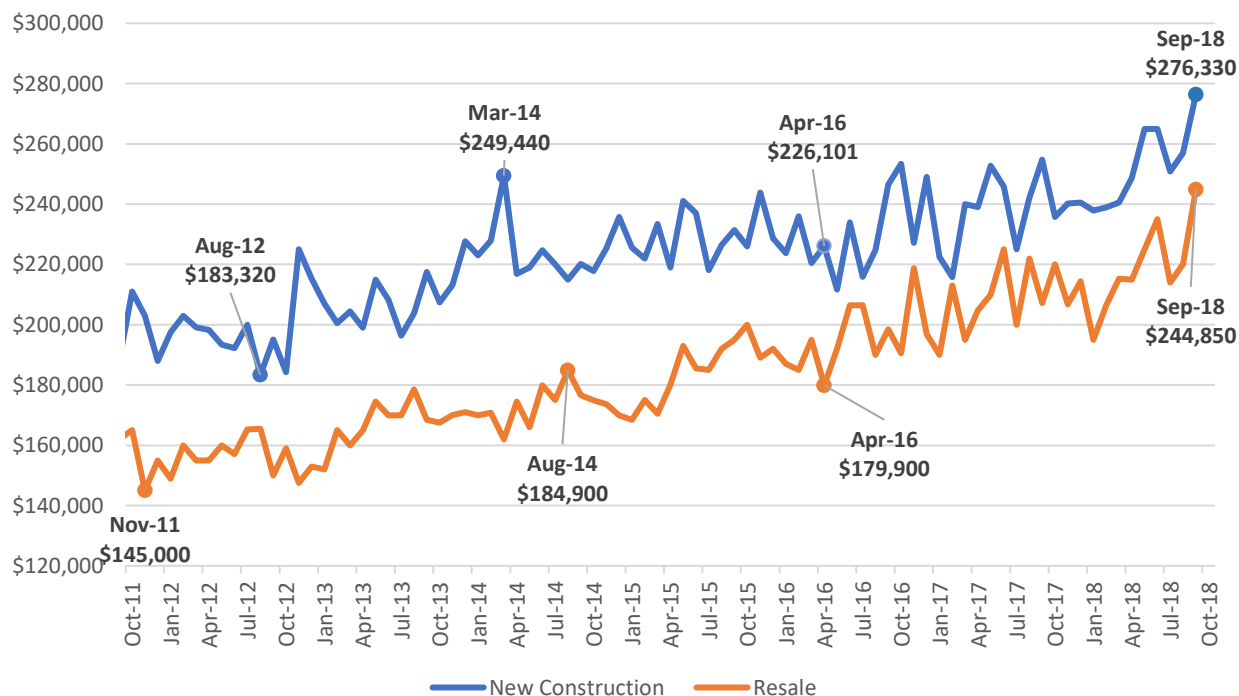
September



Year to Date

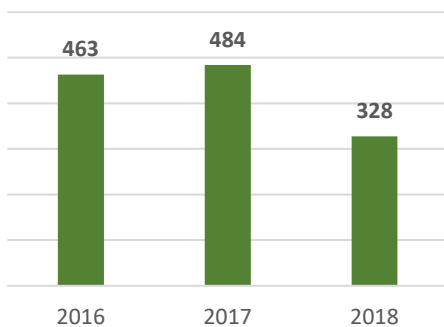


Historical Data – Median Sales Price

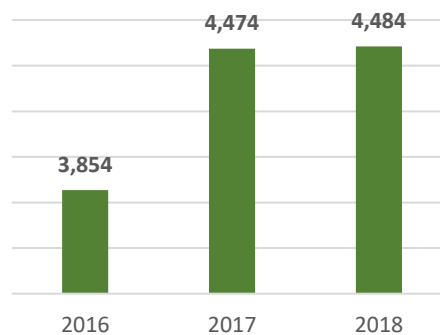


Closed Sales – Condo

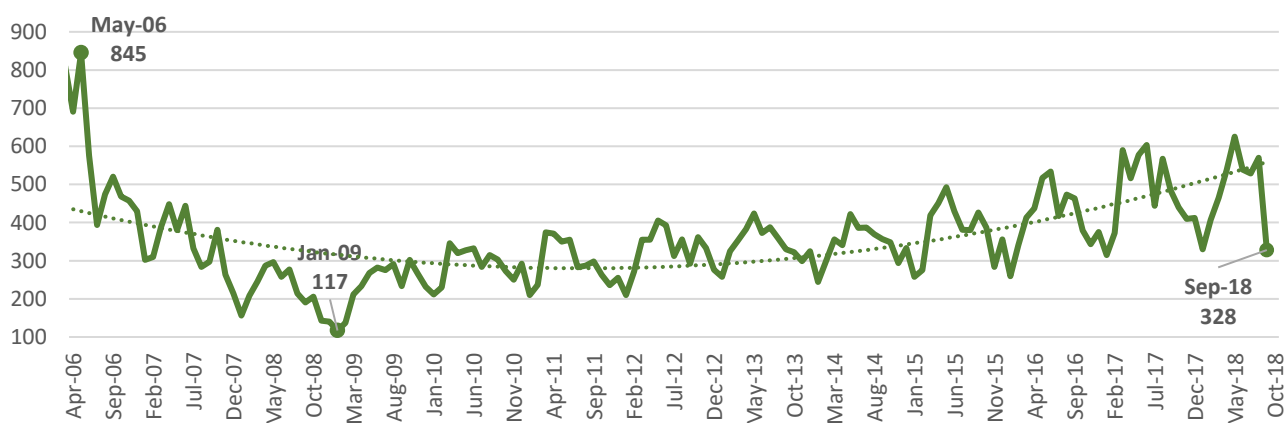
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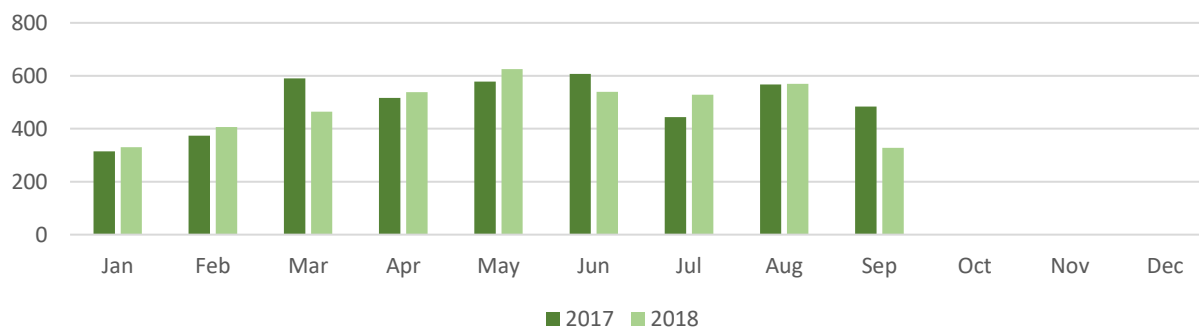
Year to Date



Historical Data

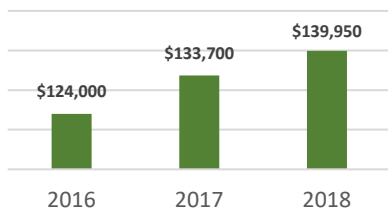


Year Over Year

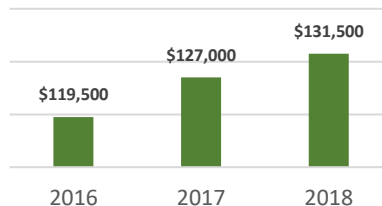


Median Sales Price – Condo

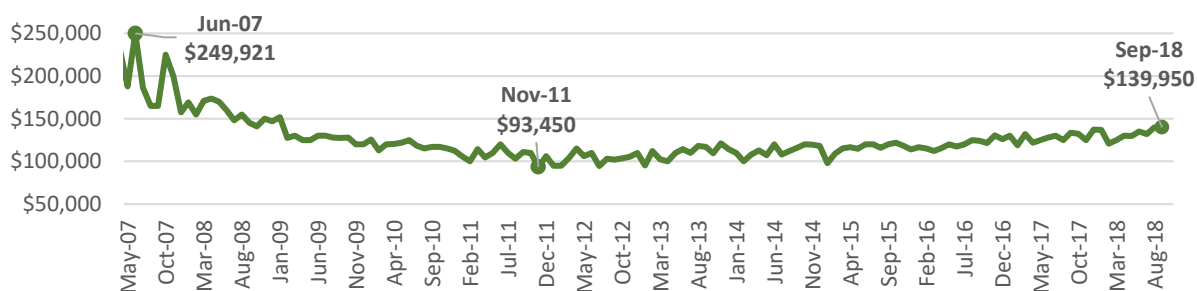
September



Year to Date

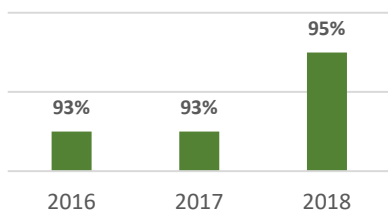


Historical Data

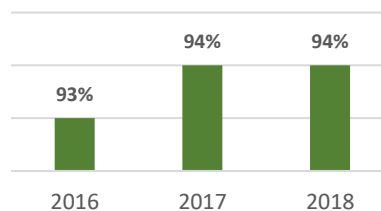


Sold to List Price Ratio – Condo

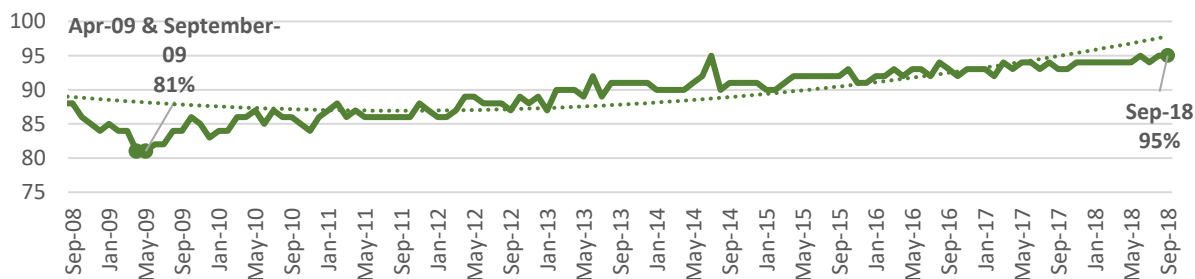
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Year to Date

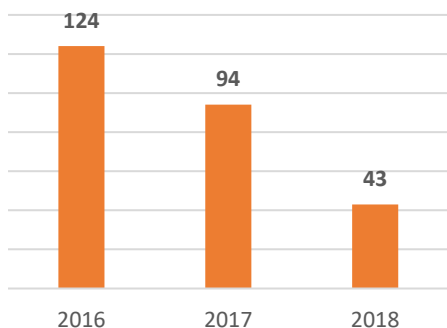


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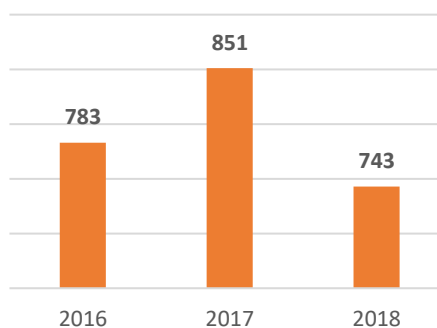


Closed Sales – Residential Lot

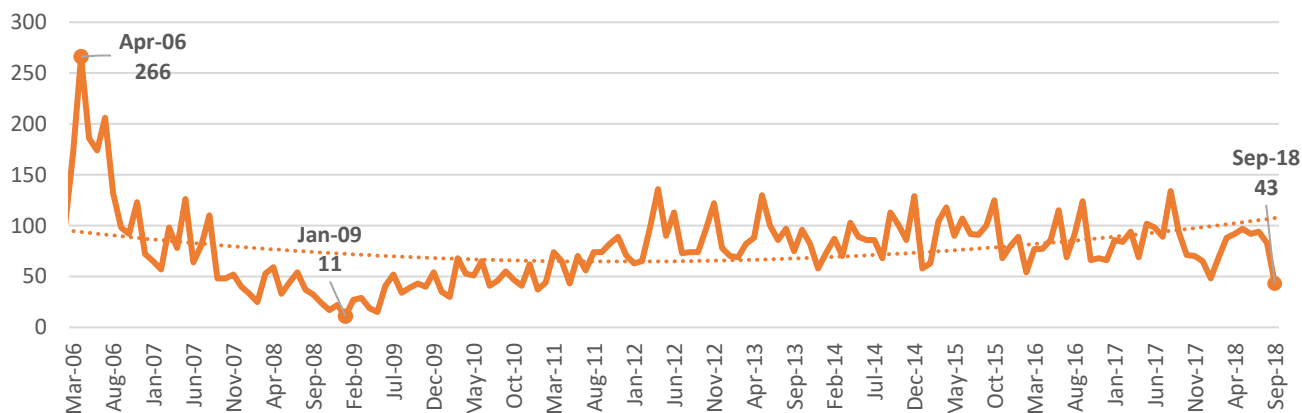
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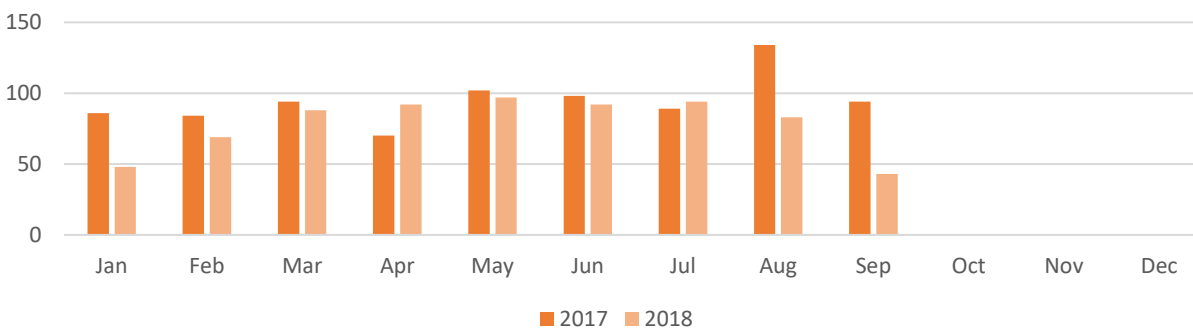
Year to Date



Historical Data

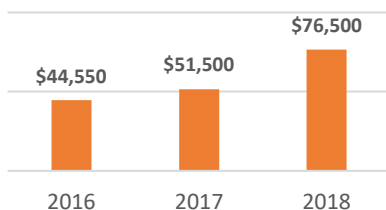


Year Over Year

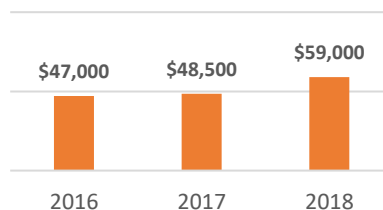


Median Sales Price – Residential Lot

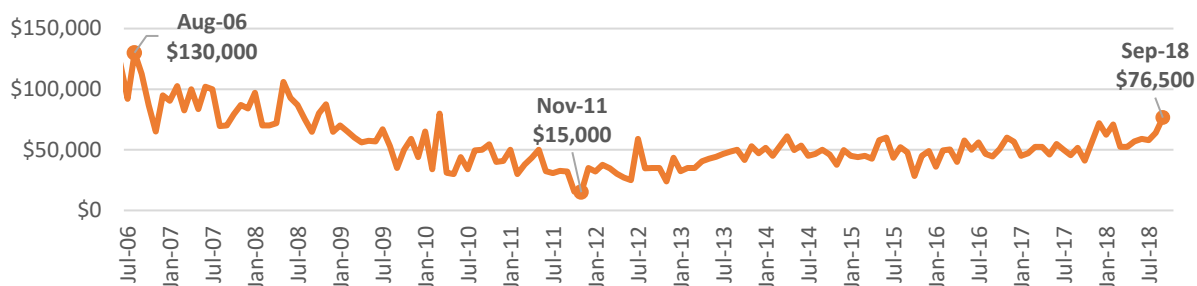
September



Year to Date

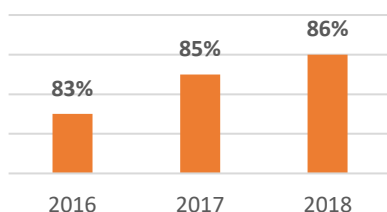


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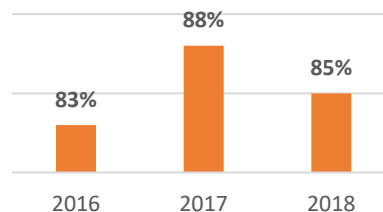


Sold to List Price Ratio – Residential Lot

September



Year to Date



Historical Data

