

Grand Strand Market Report

May 2018

Grand Strand SFR sales activity was flat in May but maintains its 4.5% growth rate for the year. Condo sales volume is up 8.1% while residential lot sales are down 4.9%, compared to May 2017 levels.

SFR sales volume is down 1.0% compared to May 2017 but is up 4.5% year-to-date. Median sales price is up to \$243,360, an 8.2% increase from May 2017. Sales prices for new construction and resales are also up 5.6% and 7.1%, respectively, when compared to May 2017. The average sold-to-list ratio for Single Family Residential sales in May was 96%, flat compared to the same month in 2017.

Condo sales volume is up 8.1% compared to May 2017 with year-to-date sales also up 3.2% from 2017 levels. The median sales price is up to \$129,950, a 3.96% increase from May 2017. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 9.9% compared to May 2017. The average sold to list ratio for condo sales in May was 94%, flat compared to the same month in 2017.

Residential lot sales were down 4.9% in May compared to 2017. The median sales price increased to \$57,000, up 23.9% compared to the same month in 2017. Sold to list ratios are at 82%, down 300 basis points when compared to May 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		
\$243,360 ↑			\$129,950 ↑			\$57,000 ↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,675
Georgetown	736
Total	5,411
Average List Price	\$372,301
Median List Price	\$279,000

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	301	56
\$150k- \$250k	1,793	116
\$250k- \$500k	1,970	304
\$500k- \$1.0 MM	493	170
\$1 MM +	118	90

Condo/Townhome

	# Listings
Horry Co.	2,987
Georgetown	304
Total	3,291
Average List Price	\$205,385
Median List Price	\$167,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	576	16
\$100k- \$150k	790	53
\$150k- \$200k	613	47
\$200k- \$400k	846	94
\$400k- \$750k	146	86
\$750k +	16	8

Residential Lot

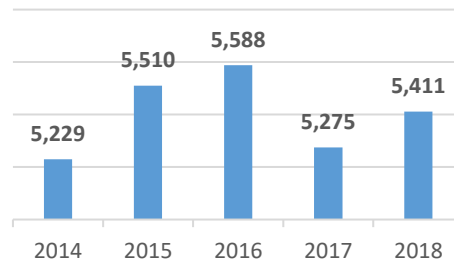
	# Listings
Horry Co.	1,409
Georgetown	545
Total	1,954
Average List Price	\$134,176
Median List Price	\$79,500

Distribution by Price Range

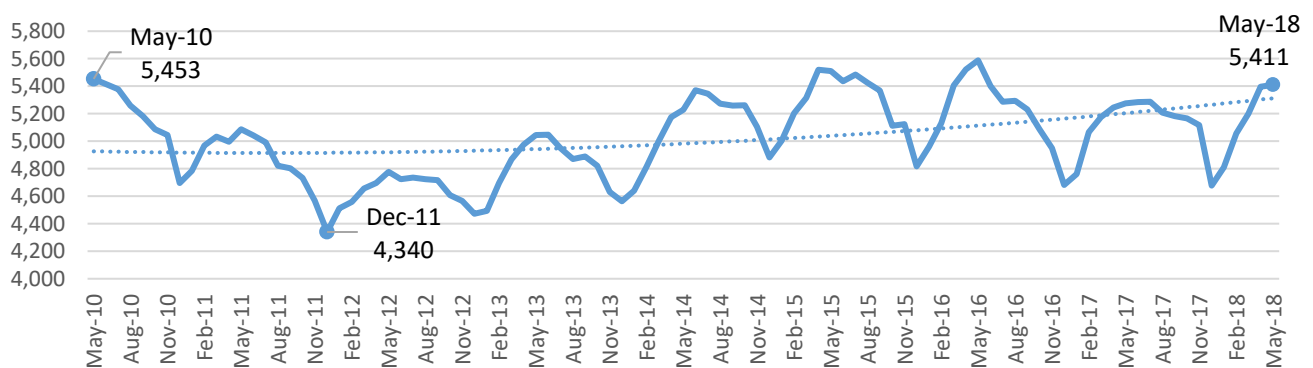
	Horry Co.	G'town Co.
Less than \$25k	109	73
\$25k- \$50k	364	50
\$50k- \$75k	278	54
\$75k- \$100k	165	71
\$100k- \$175k	252	127
\$175k- 250k	127	72
\$250k +	114	98

Grand Strand Inventory Trends

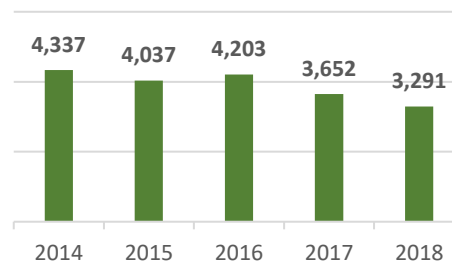
SFR Inventory - May



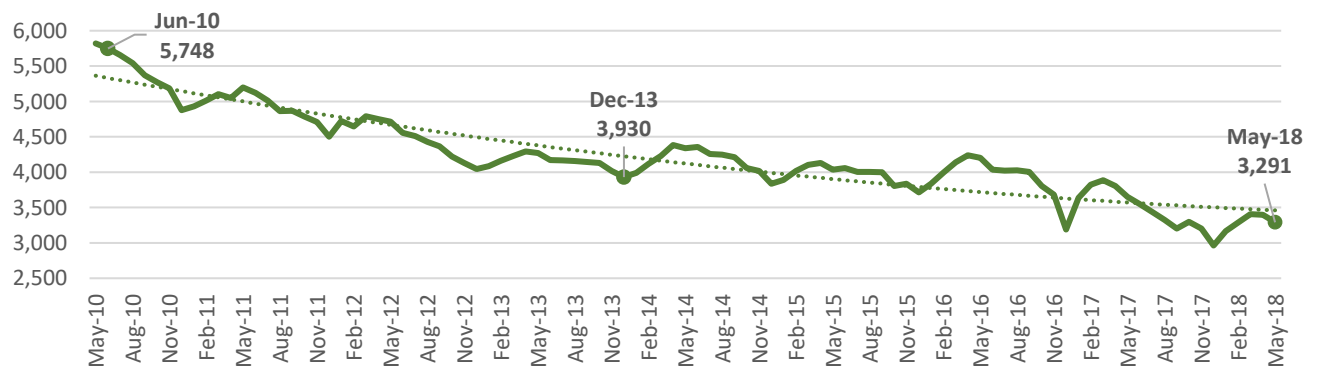
Historical Data



Condo Inventory – May

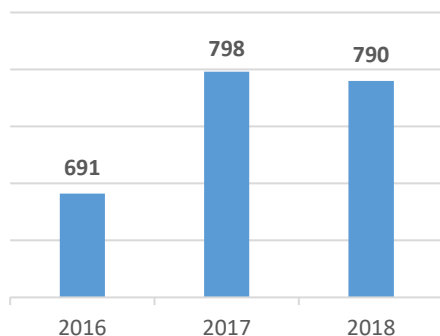


Historical Data

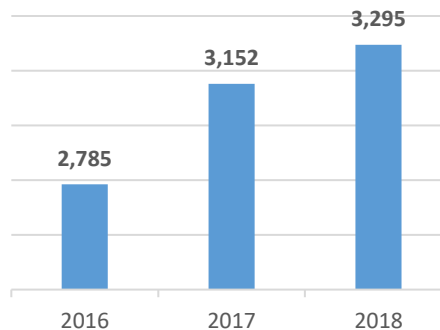


Closed Sales – SFR

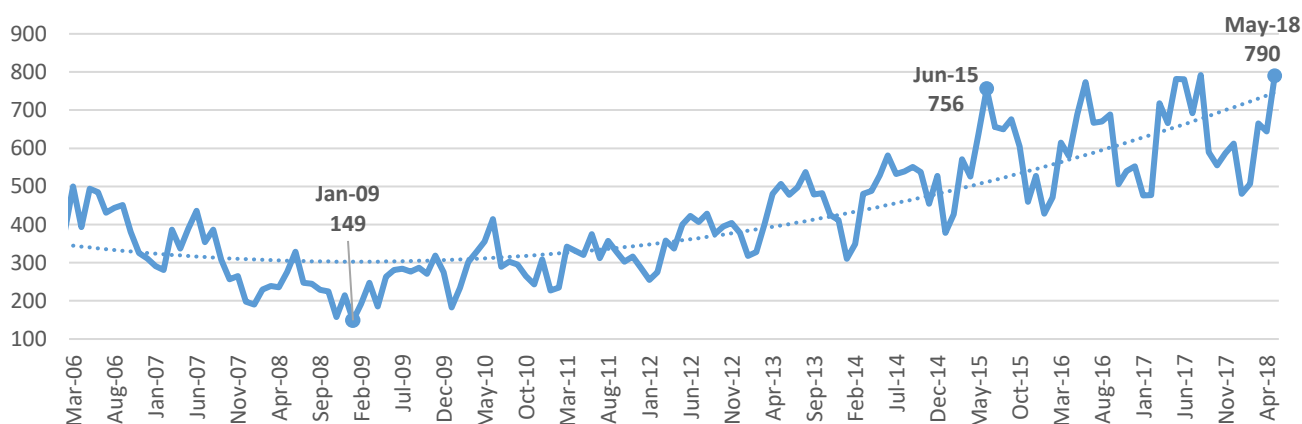
May



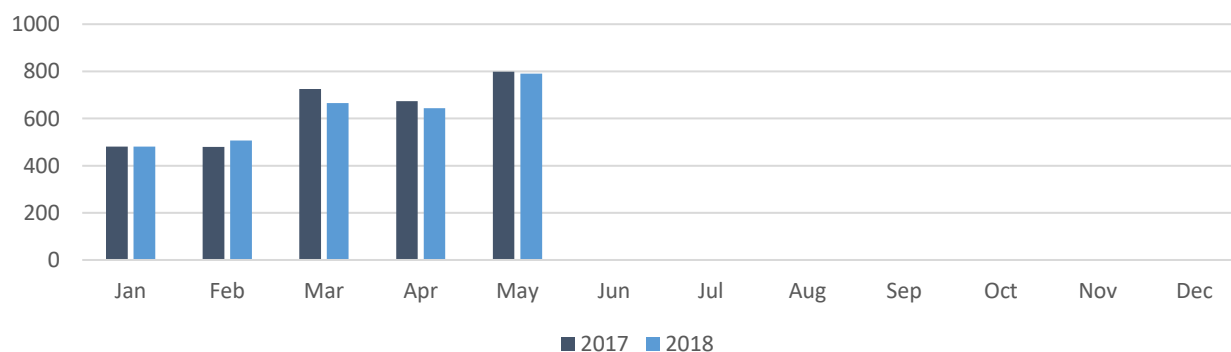
Year to Date



Historical Data

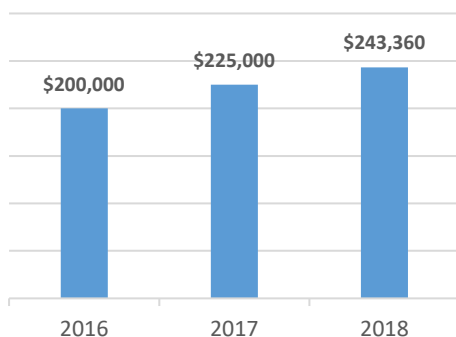


Year Over Year

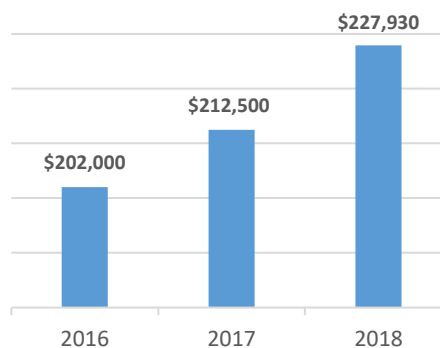


Median Sales Price – SFR

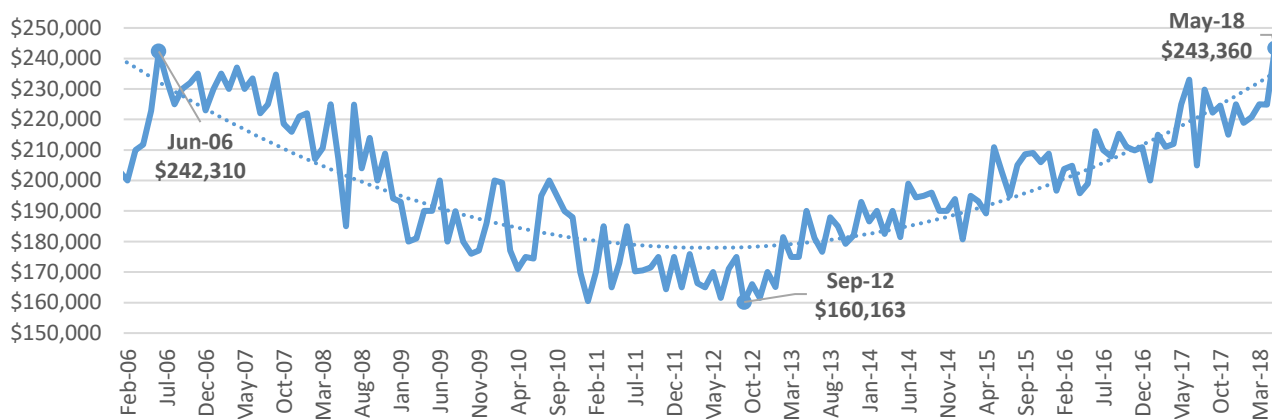
May



Year to Date

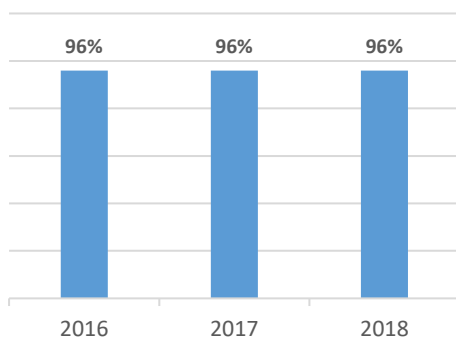


Historical Data

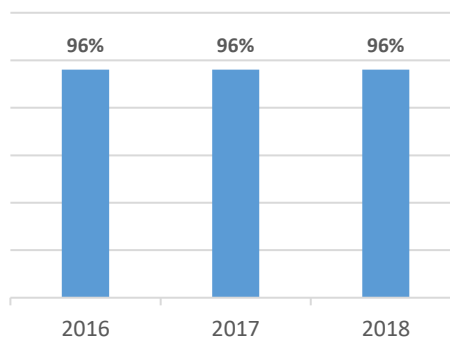


Sold to List Price Ratio – SFR

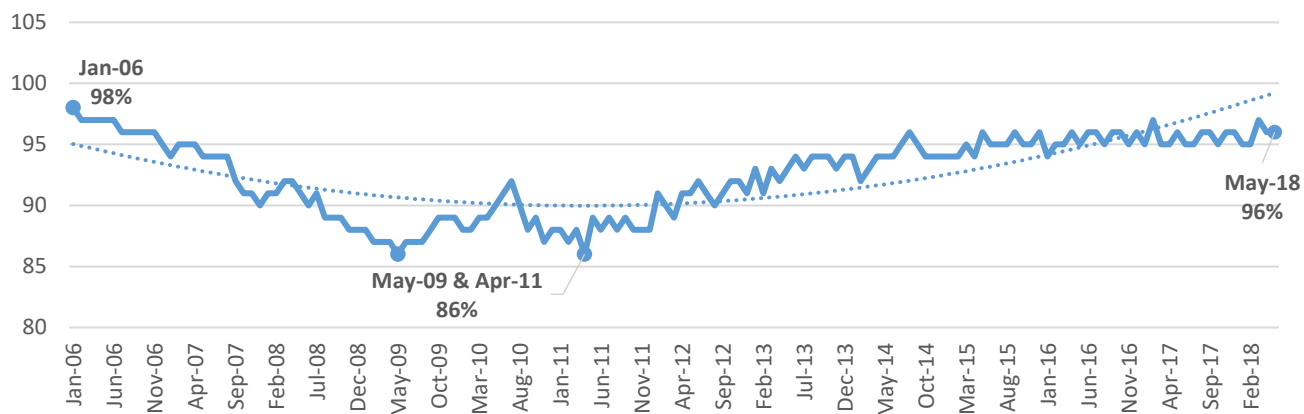
May



Year to Date

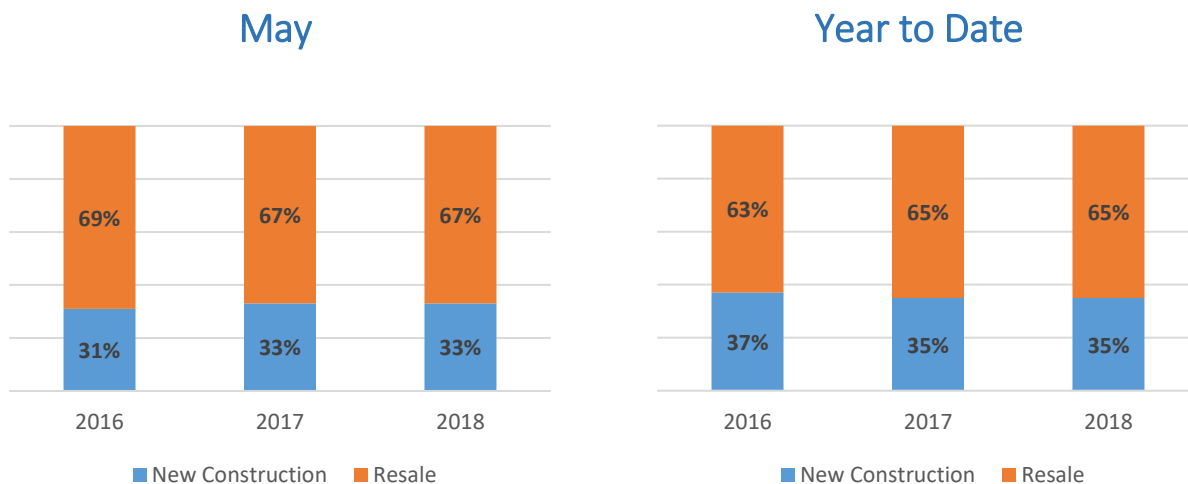


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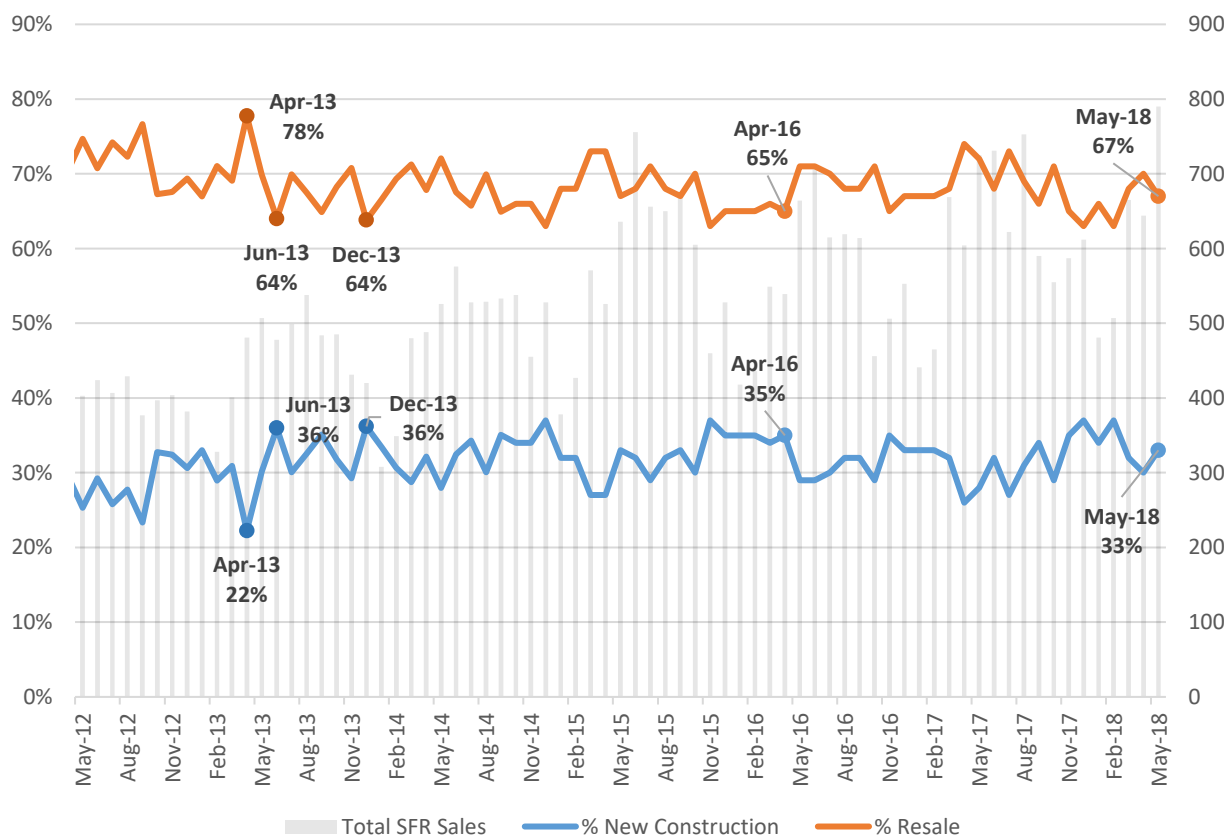


New Construction vs Resale – SFR

% of Total Sales

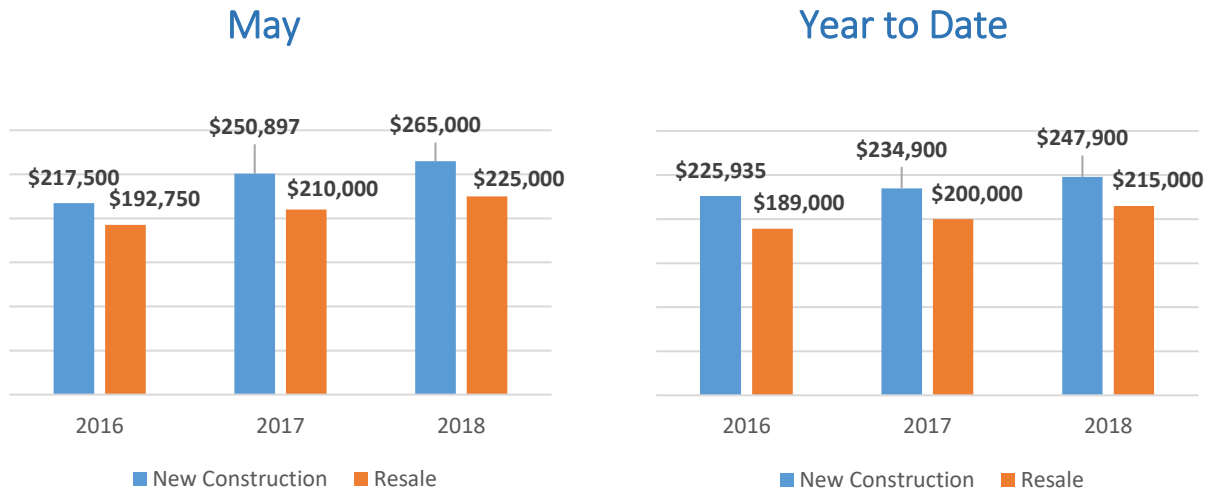


Historical Data – % of Total Sales

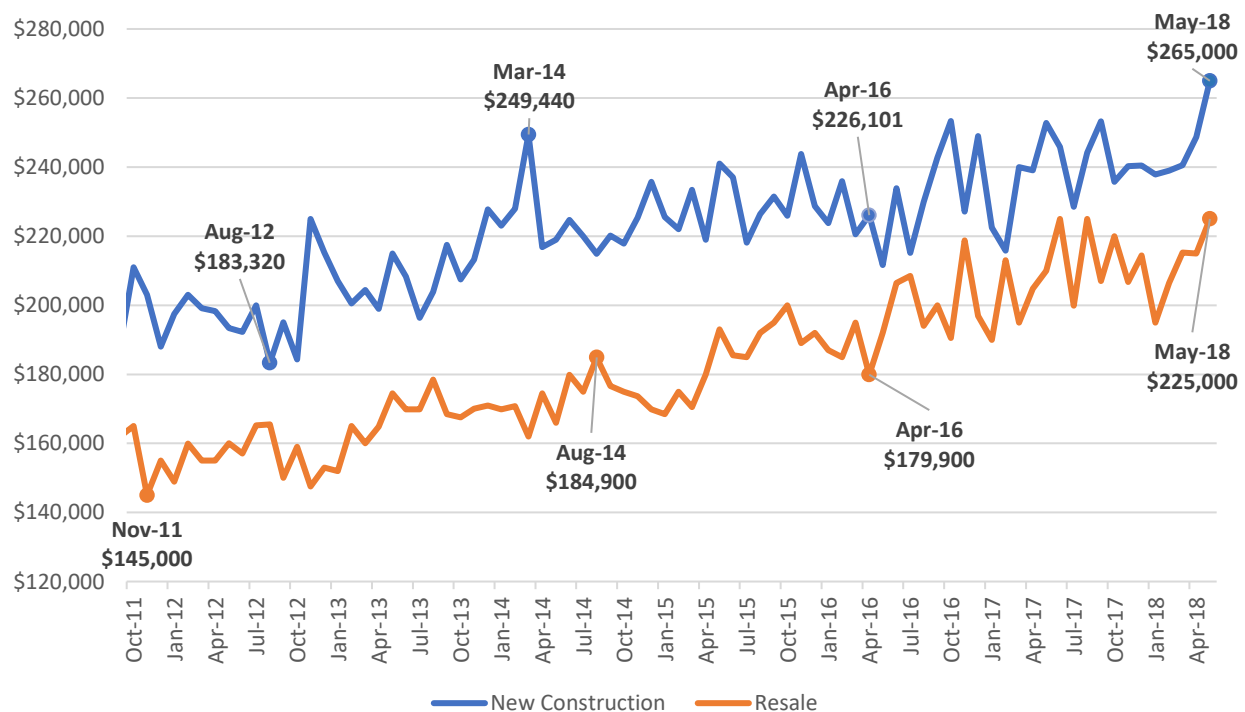


New Construction vs Resale – SFR

Median Sales Price

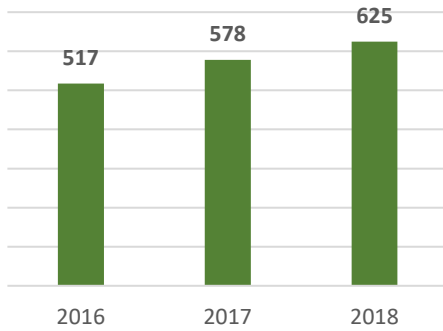


Historical Data – Median Sales Price

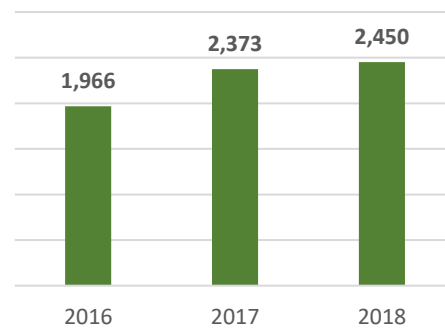


Closed Sales – Condo

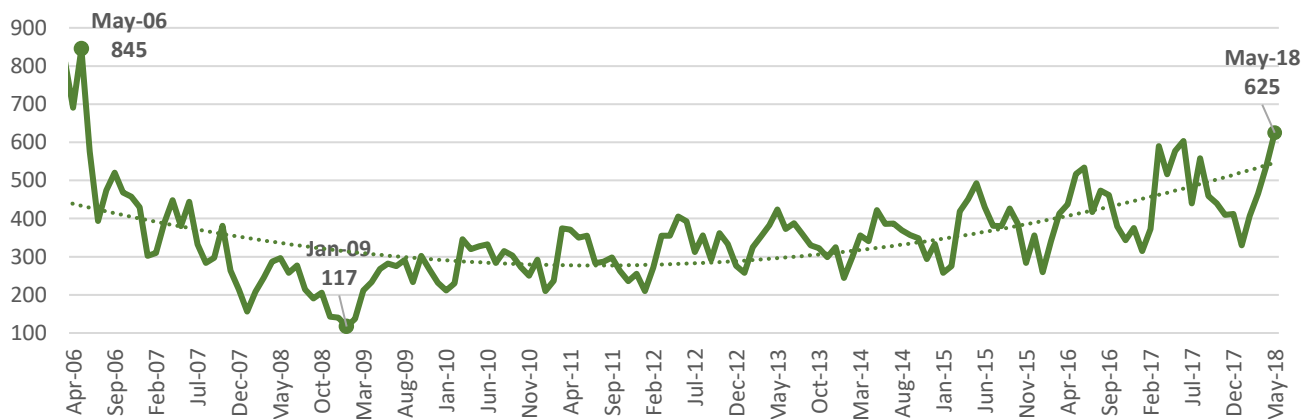
May



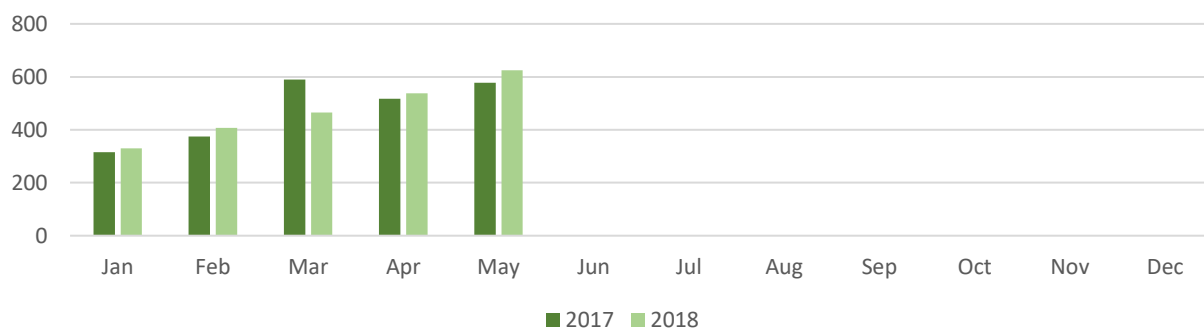
Year to Date



Historical Data



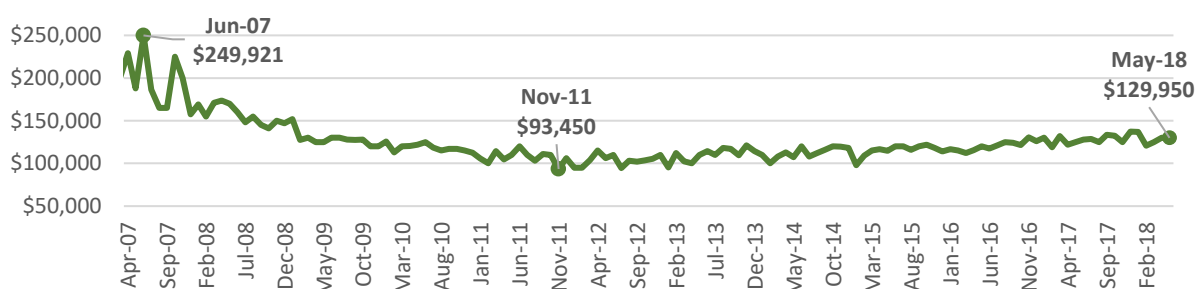
Year Over Year



Median Sales Price – Condo



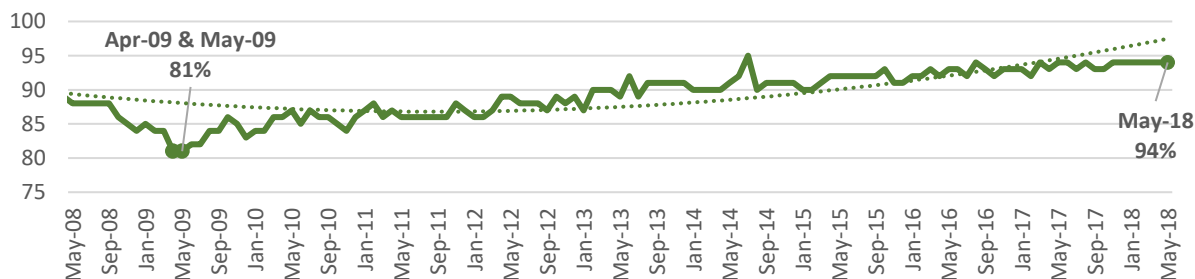
Historical Data



Sold to List Price Ratio – Condo

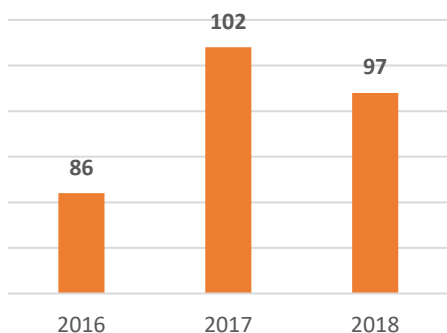


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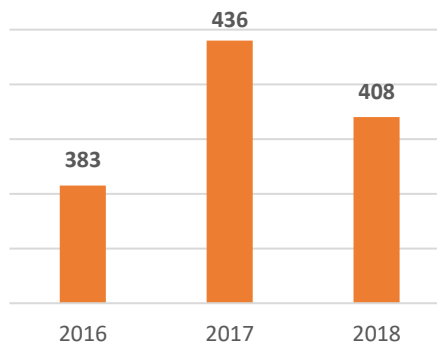


Closed Sales – Residential Lot

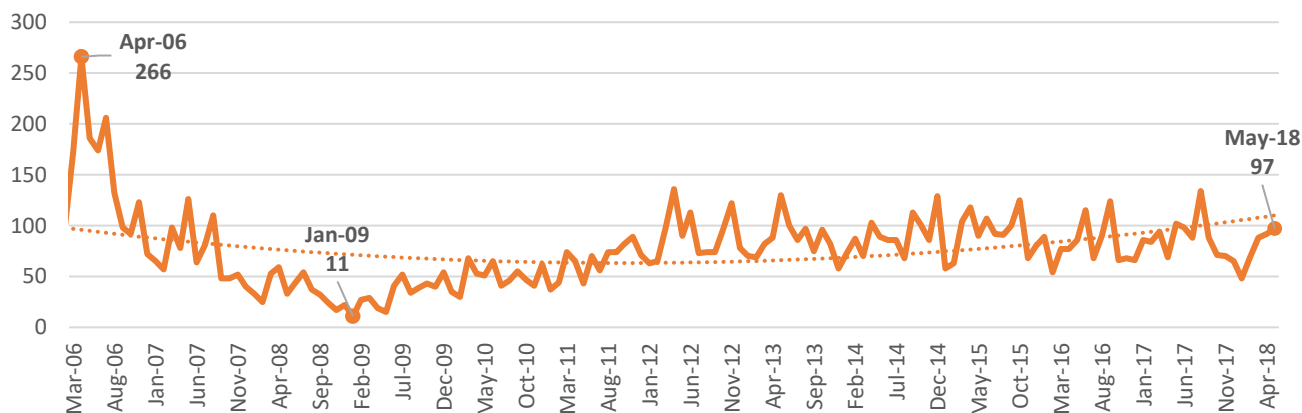
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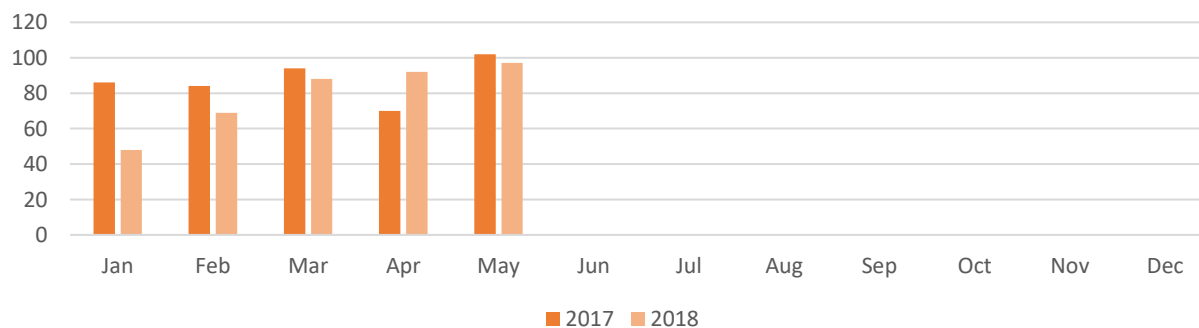
Year to Date



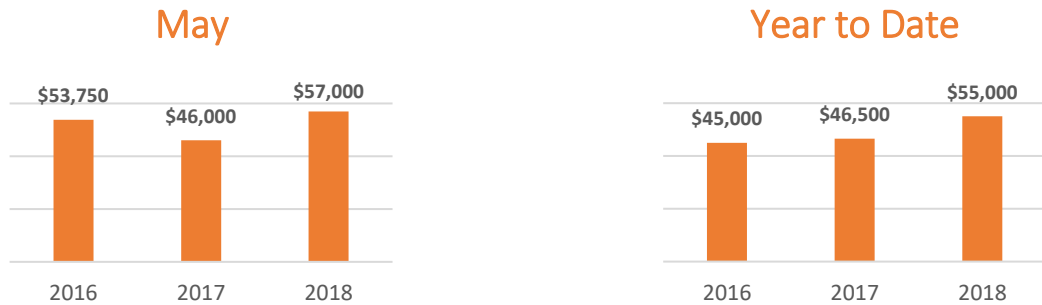
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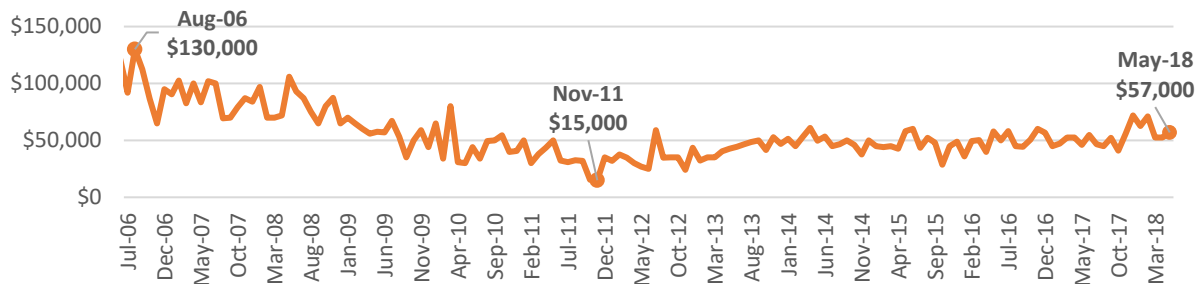
Year Over Year



Median Sales Price – Residential Lot



Historical Data



Sold to List Price Ratio – Residential Lot



Historical Data

