

Grand Strand Market Report

March 2018

Grand Strand sales activity was down in March with SFR, Condo, and Residential lot sales all down compared to March 2017 levels. However, SFR sales activity maintains its growth rate at 3.3% for the year.

SFR sales volume is down 8.3% compared to March 2017 but is up 3.3% year-to-date. Median sales price is up to \$225,000, a 7.1% increase from March 2017. Sales prices for new construction and resales are also up 1.7% and 10.4%, respectively, when compared to March 2017. The average sold-to-list ratio for Single Family Residential sales in March was 97%, up 200 basis points compared to the same month in 2017.

Condo sales volume is down 21.2% compared to March 2017 and down 3.7% year-to-date. The median sales price decreased 7.3% compared to March 2017. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 12.4% compared to March 2017. The average sold to list ratio for condo sales in March was 94%, down basis points compared to the same month in 2017.

Residential lot sales were down 6.4% in March compared to 2017. However, the median sales price increased to \$52,500, up 2.4% compared to the same month in 2017. Sold to list ratios are at 83%, flat when compared to March 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		
\$225,000			\$125,000			\$52,500		
↑			↓			↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,480
Georgetown	720
Total	5,200
Average List Price	\$368,131
Median List Price	\$272,335

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	356	52
\$150k- \$250k	1,750	109
\$250k- \$500k	1,821	294
\$500k- \$1.0 MM	440	171
\$1 MM +	113	94

Condo/Townhome

	# Listings
Horry Co.	3,096
Georgetown	309
Total	3,405
Average List Price	\$203,672
Median List Price	\$164,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	636	19
\$100k- \$150k	821	58
\$150k- \$200k	619	42
\$200k- \$400k	863	96
\$400k- \$750k	136	86
\$750k +	21	8

Residential Lot

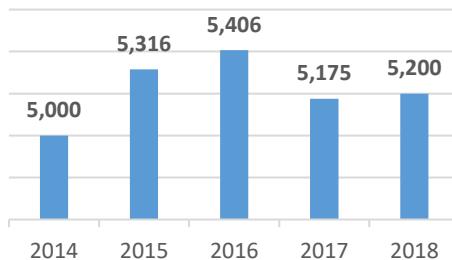
	# Listings
Horry Co.	1,379
Georgetown	541
Total	1,920
Average List Price	\$132,236
Median List Price	\$79,000

Distribution by Price Range

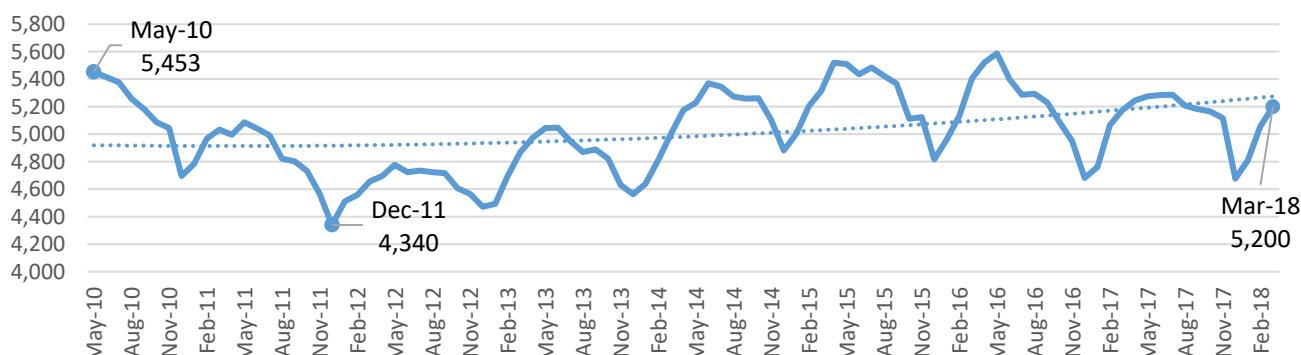
	Horry Co.	G'town Co.
Less than \$25k	118	71
\$25k- \$50k	371	53
\$50k- \$75k	259	47
\$75k- \$100k	151	67
\$100k- \$175k	238	139
\$175k- 250k	130	65
\$250k +	112	99

Grand Strand Inventory Trends

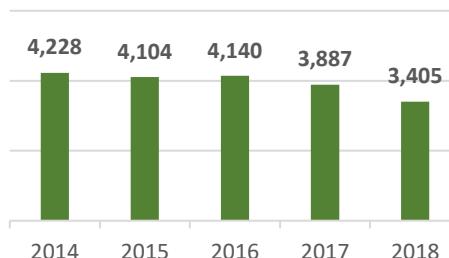
SFR Inventory - March



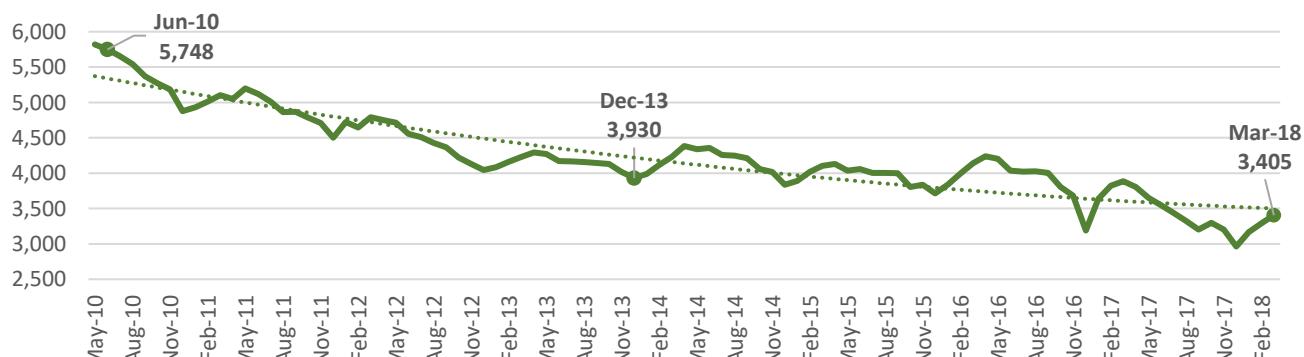
Historical Data



Condo Inventory – March

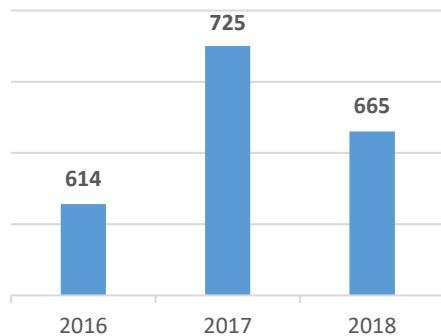


Historical Data

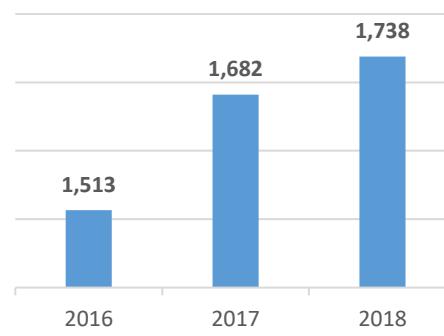


Closed Sales – SFR

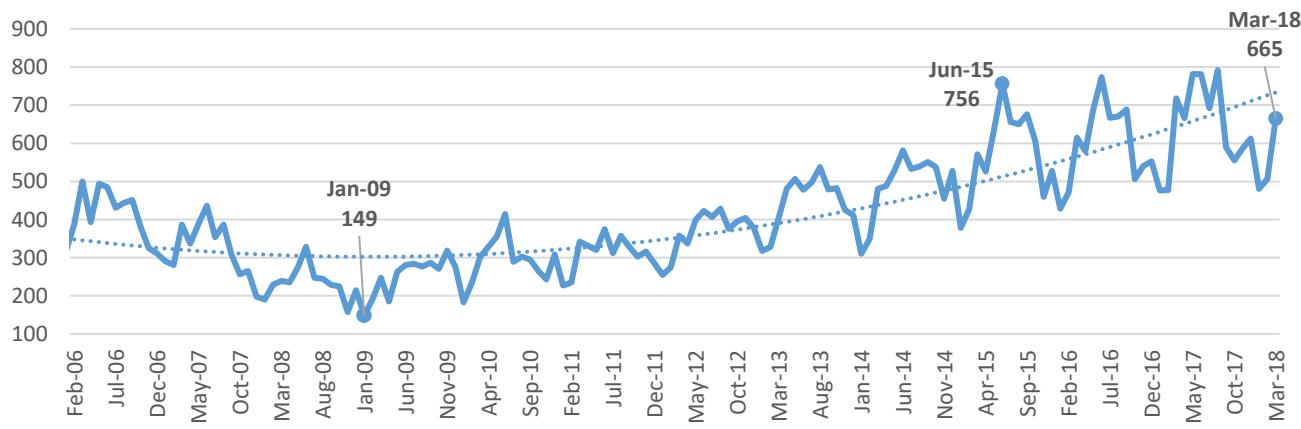
March



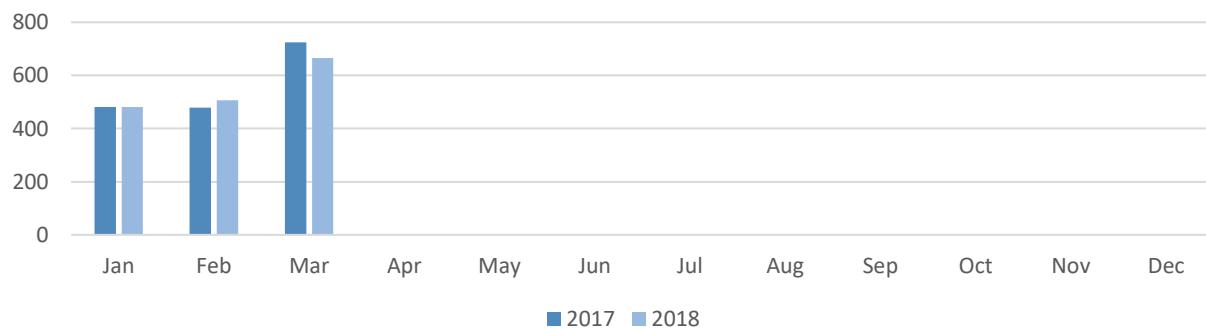
Year to Date



Historical Data



Year Over Year

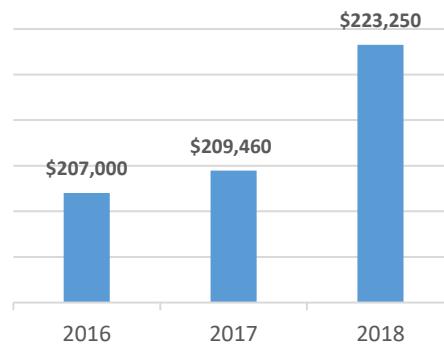


Median Sales Price – SFR

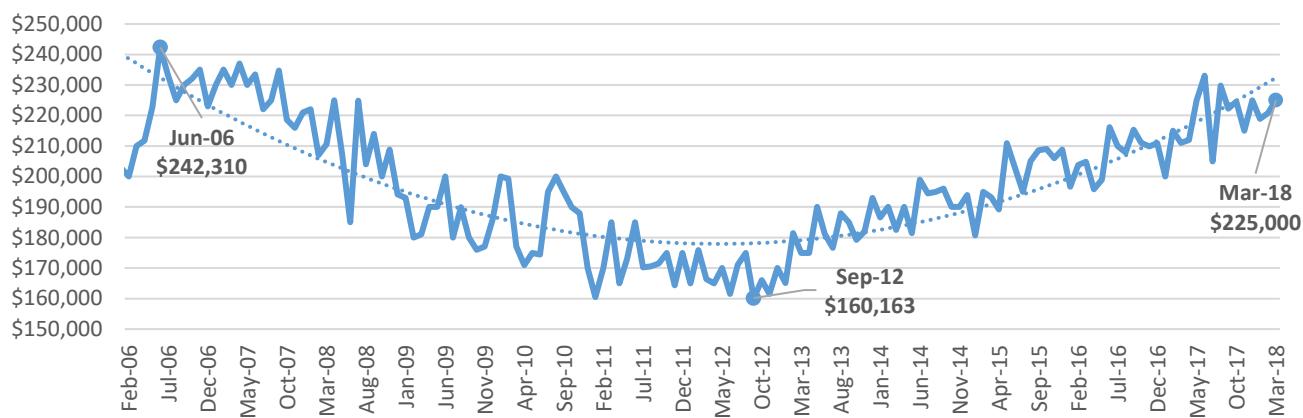
March



Year to Date

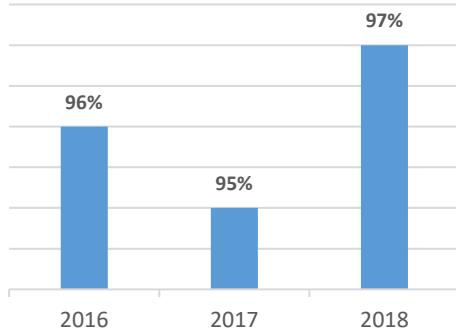


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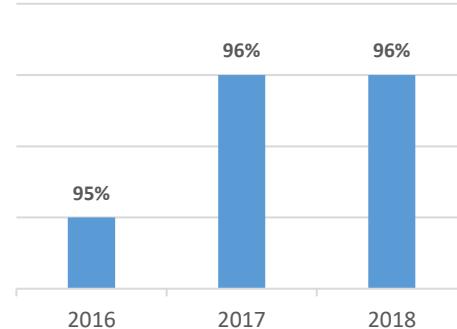


Sold to List Price Ratio – SFR

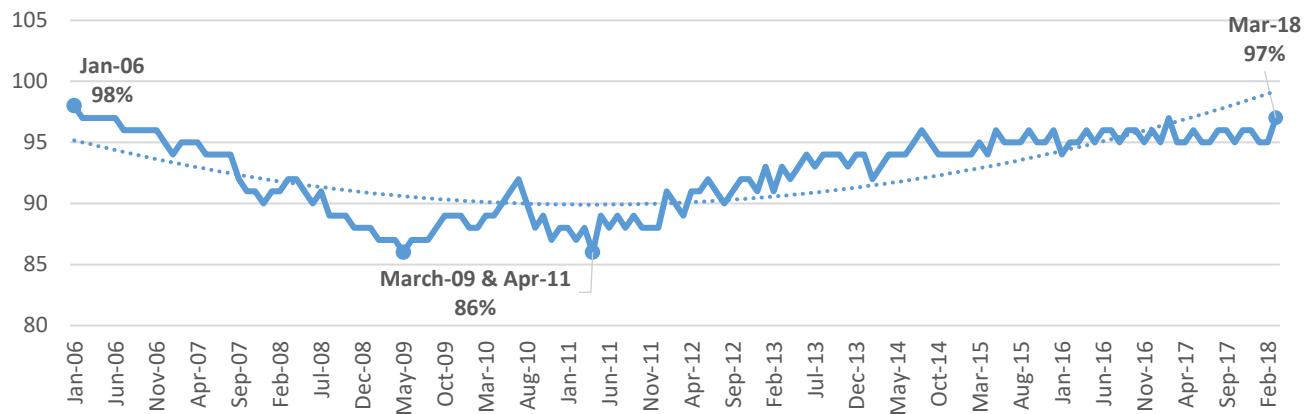
March



Year to Date

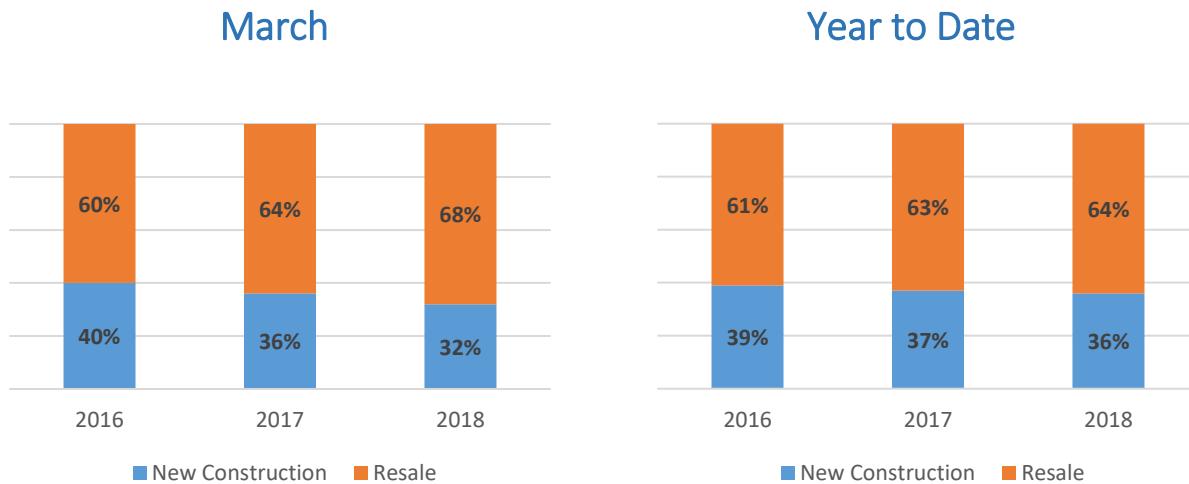


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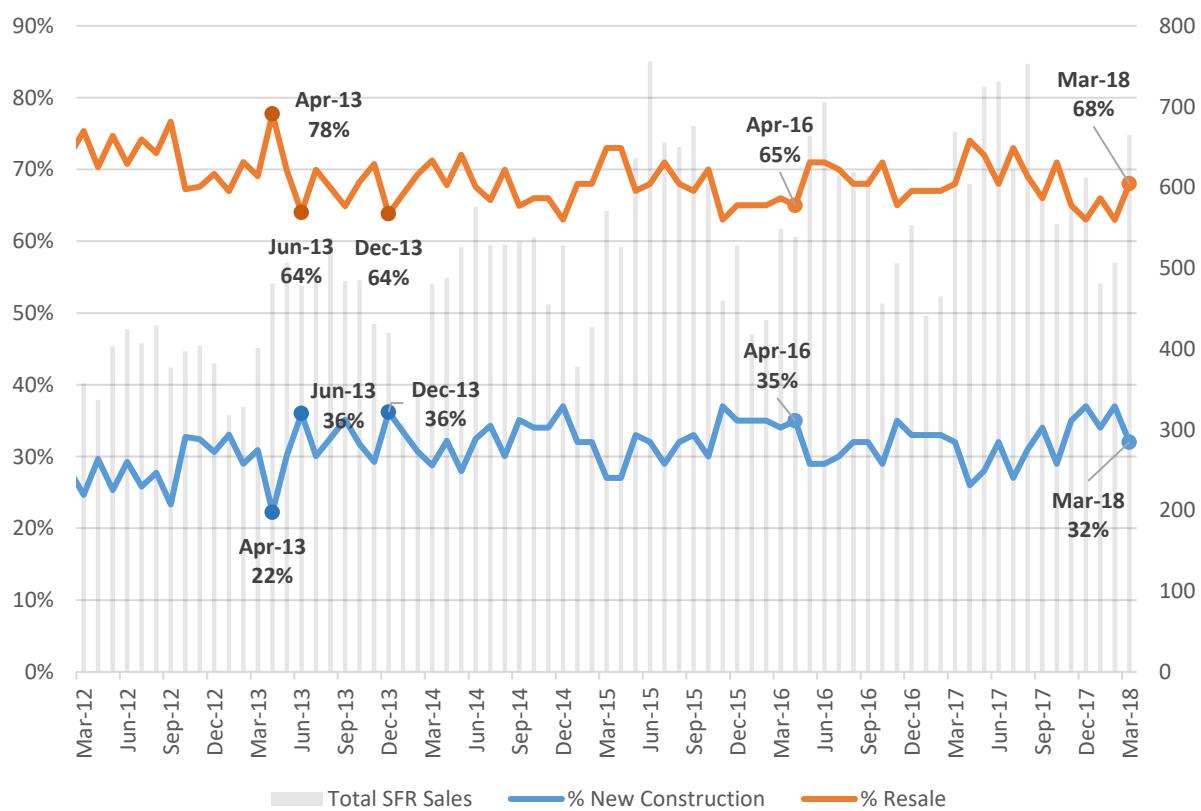


New Construction vs Resale – SFR

% of Total Sales



Historical Data – % of Total Sales



New Construction vs Resale – SFR

Median Sales Price

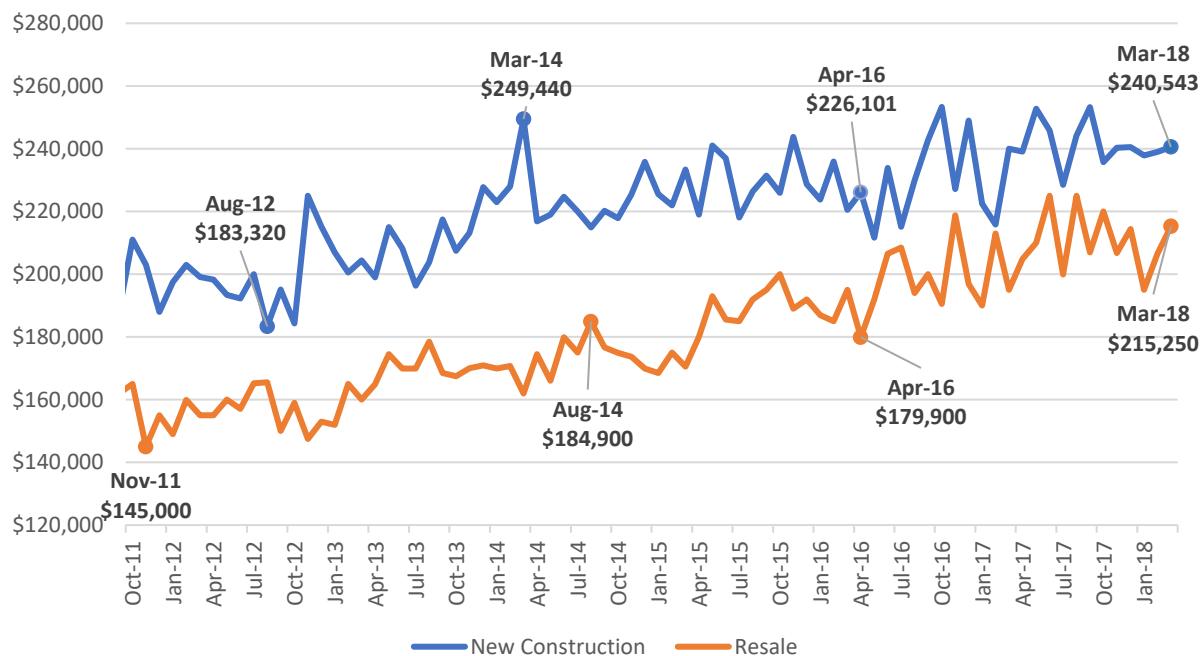
March



Year to Date

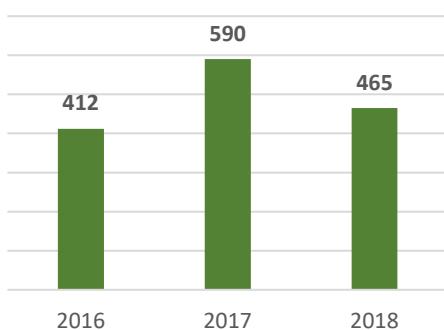


Historical Data – Median Sales Price

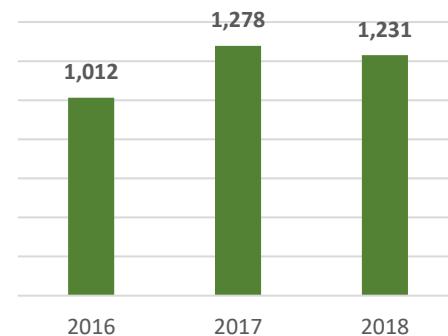


Closed Sales – Condo

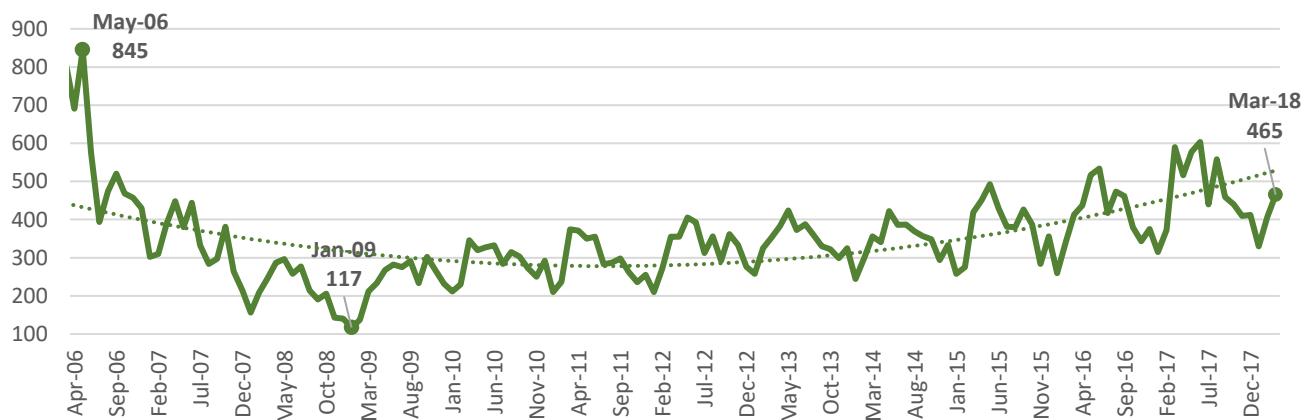
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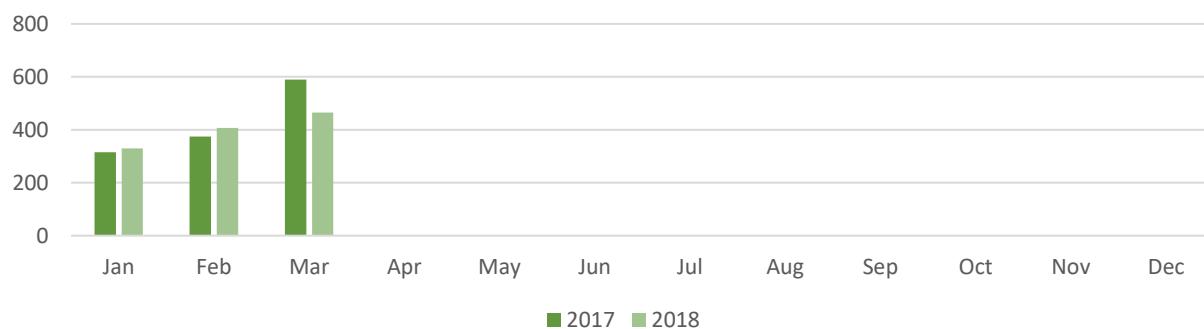
Year to Date



Historical Data

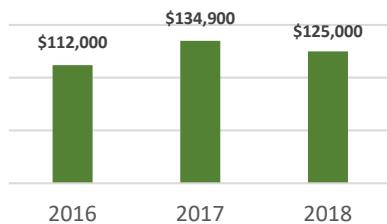


Year Over Year



Median Sales Price – Condo

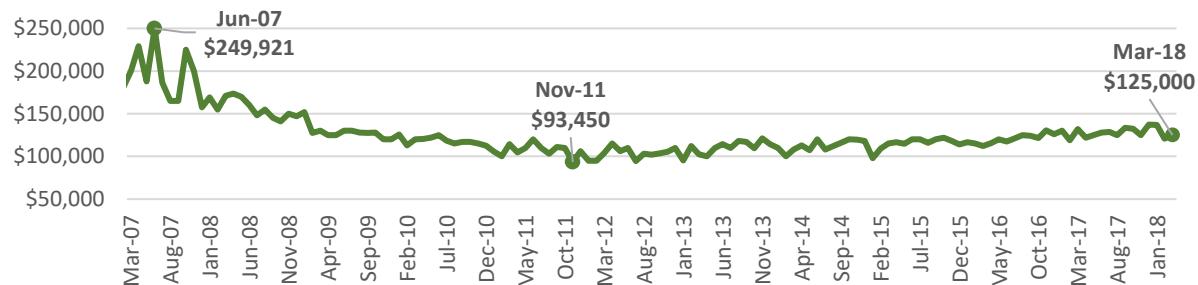
March



Year to Date

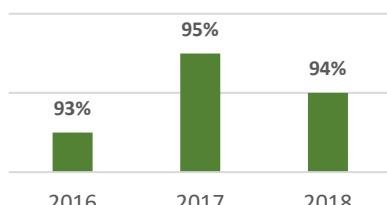


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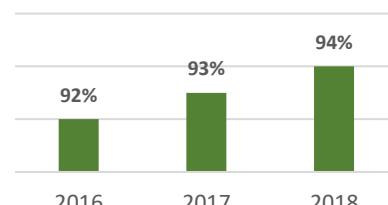


Sold to List Price Ratio – Condo

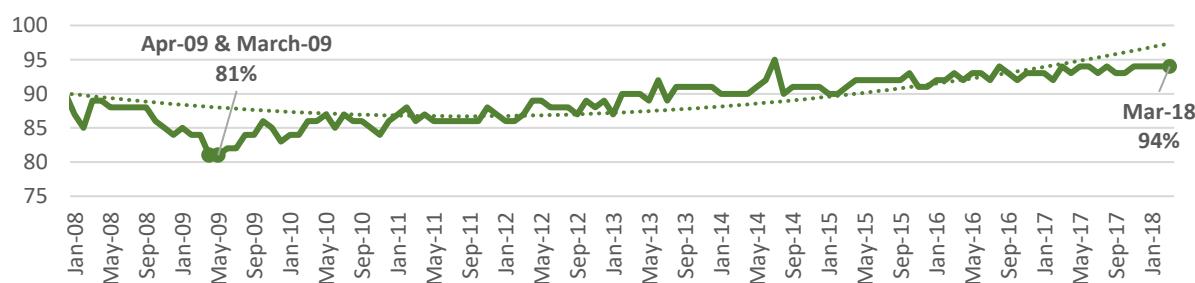
March



Year to Date

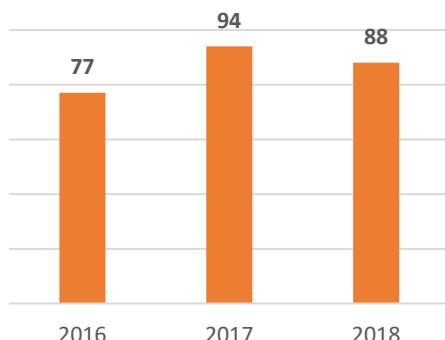


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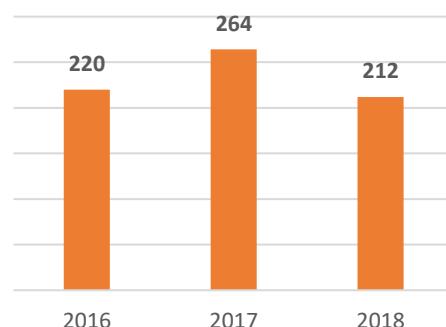


Closed Sales – Residential Lot

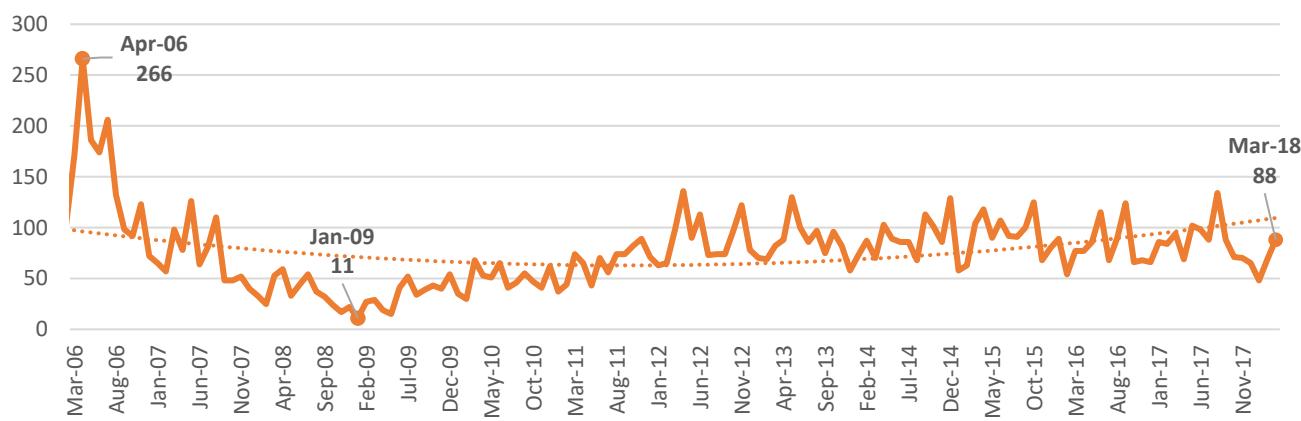
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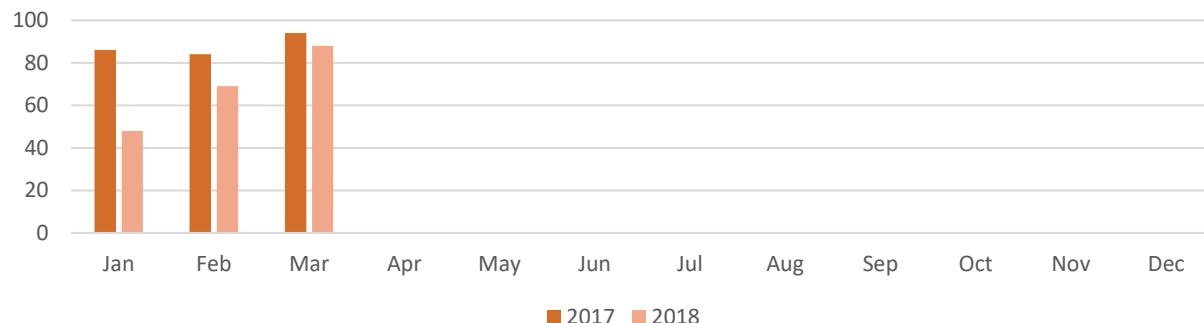
Year to Date



Historical Data



Year Over Year



Median Sales Price – Residential Lot

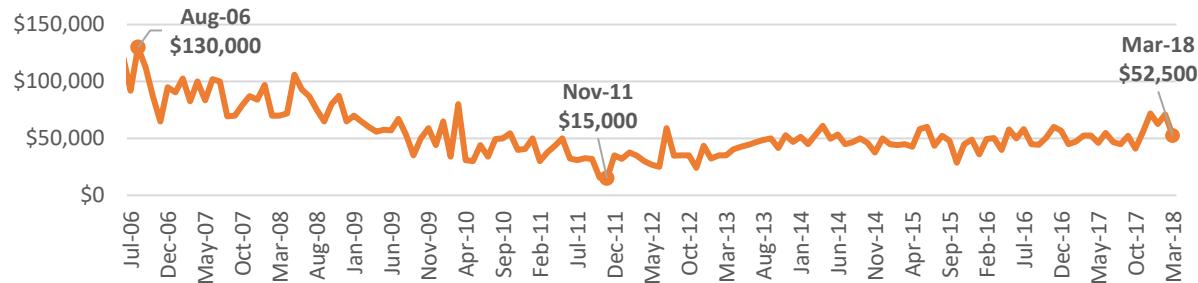
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Year to Date

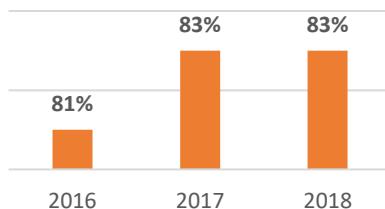


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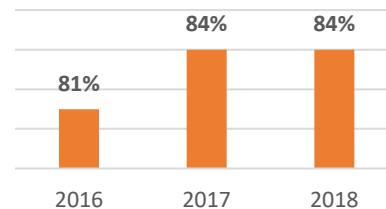


Sold to List Price Ratio – Residential Lot

March



Year to Date



Historical Data

