

Grand Strand Market Report

February 2018

Another strong month for the Grand Strand with SFR and Condo sales volume up 5.8% and 8.8%. Median sales prices for SFRs, condos, and residential lots are all up 6.5%, 1.2%, and 50.3%, respectively.

SFR sales volume is up 5.8% compared to February 2017 and up 6.5% year-to-date. Median sales price is up to \$220,811, a 2.6% increase from February 2017. Sales prices for new construction are also up 8.1% while sales prices of resales are down 2.1% when compared to February 2017. The average sold-to-list ratio for Single Family Residential sales in February was 95%, down 200 basis points compared to the same month in 2017.

Condo sales activity and the median sales price increased 8.8% and 1.2%, respectively, compared to February 2017. Condo inventory continued to tighten as inventory is down as compared to prior year levels: down 14.0% compared to February 2017. The average sold to list ratio for condo sales in February was 94%, up 200 basis points compared to the same month in 2017. Condo inventory continues to fall as year-over-year inventory has fallen for five consecutive years.

Residential lot sales were down 17.9% in February compared to 2017. However, the median sales price jumped to \$71,000, up 50.3% compared to the same month in 2017. Sold to list ratios are down to 83%, down 100 basis points from February 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		
\$220,811 ↑			\$120,700 ↑			\$71,000 ↑		

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,390
Georgetown	667
Total	5,057
Average List Price	\$364,346
Median List Price	\$269,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	373	56
\$150k- \$250k	1,726	87
\$250k- \$500k	1,765	281
\$500k- \$1.0 MM	418	157
\$1 MM +	108	86

Condo/Townhome

	# Listings
Horry Co.	3,004
Georgetown	285
Total	3,289
Average List Price	\$203,518
Median List Price	\$164,900

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	614	18
\$100k- \$150k	786	57
\$150k- \$200k	595	40
\$200k- \$400k	863	86
\$400k- \$750k	136	76
\$750k +	20	8

Residential Lot

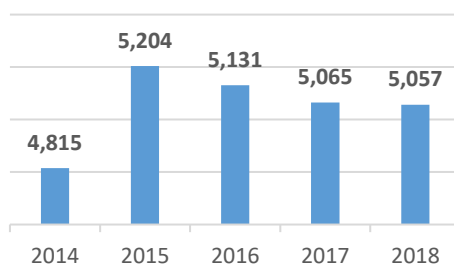
	# Listings
Horry Co.	1,346
Georgetown	538
Total	1,884
Average List Price	\$132,720
Median List Price	\$79,000

Distribution by Price Range

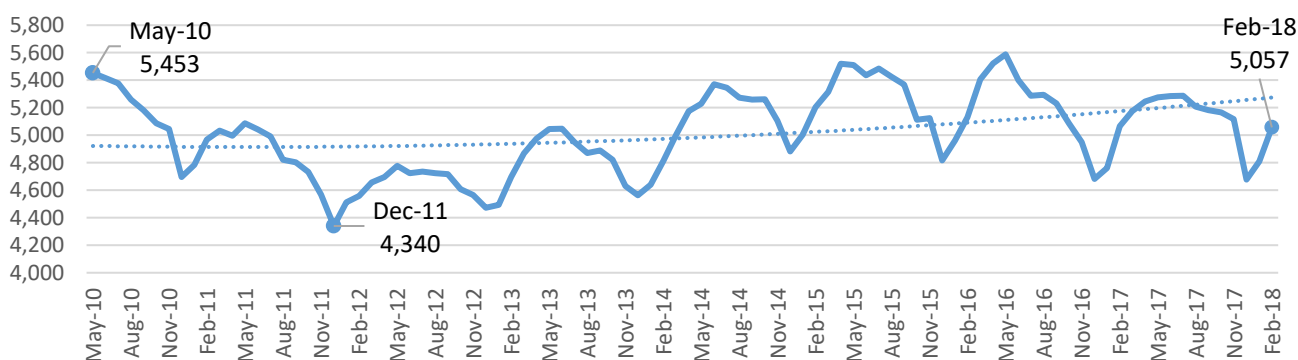
	Horry Co.	G'town Co.
Less than \$25k	124	73
\$25k- \$50k	361	51
\$50k- \$75k	247	49
\$75k- \$100k	147	64
\$100k- \$175k	233	132
\$175k- 250k	124	69
\$250k +	110	100

Grand Strand Inventory Trends

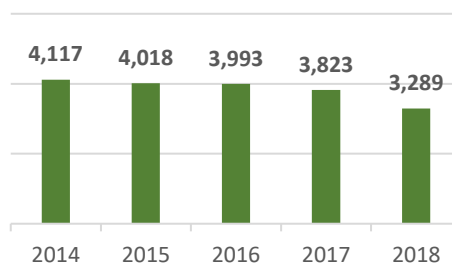
SFR Inventory - February



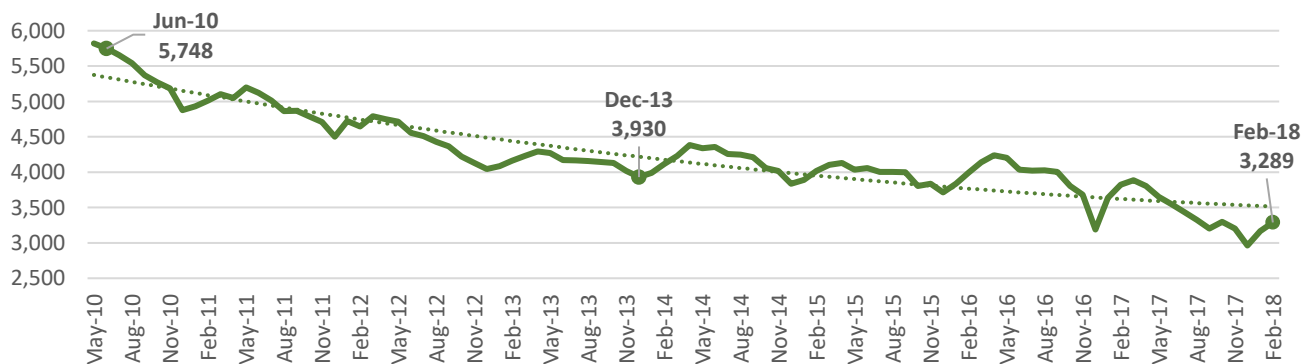
Historical Data



Condo Inventory – February

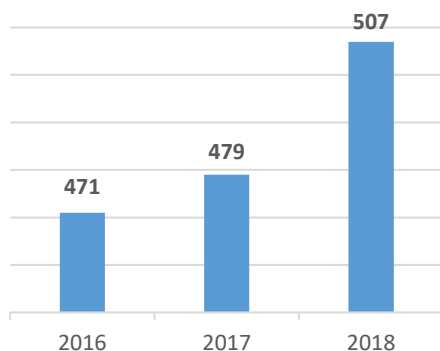


Historical Data

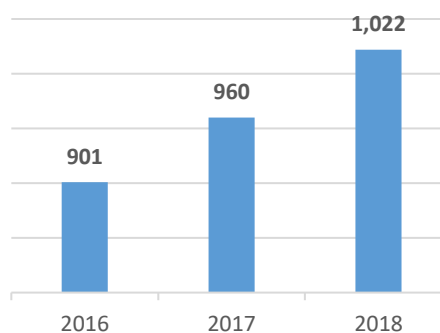


Closed Sales – SFR

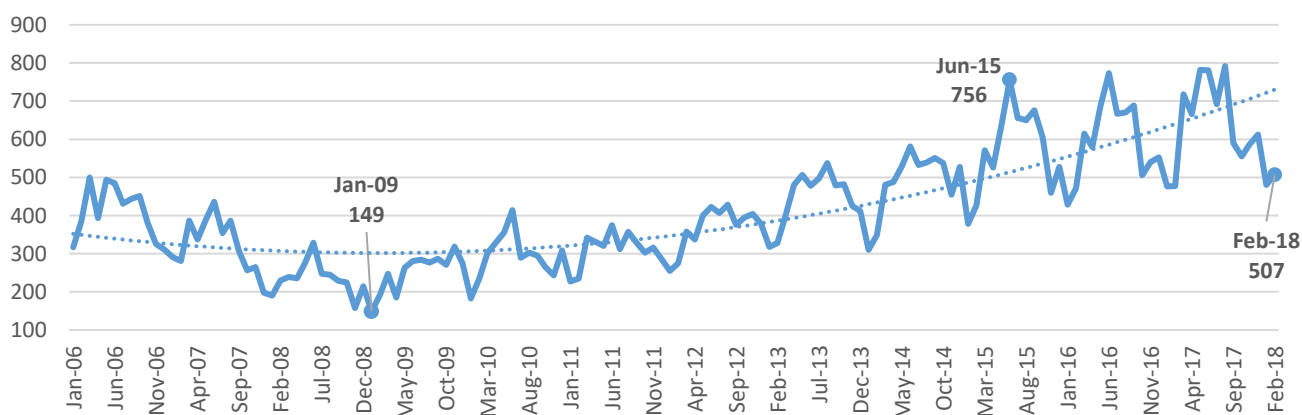
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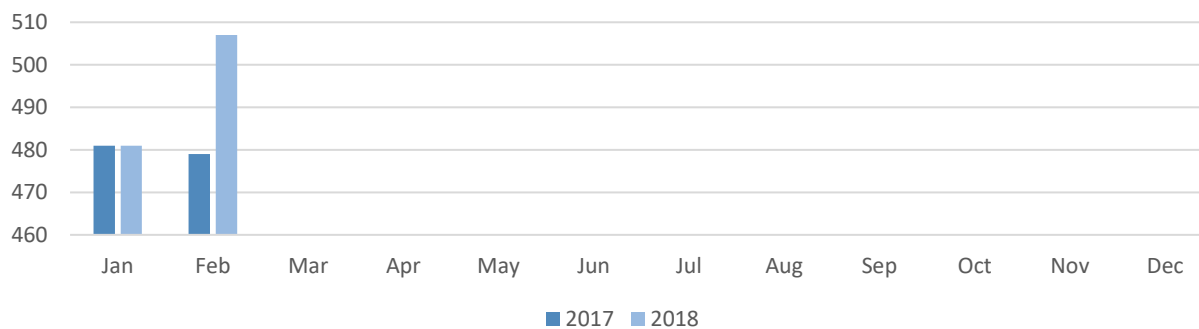
Year to Date



Historical Data

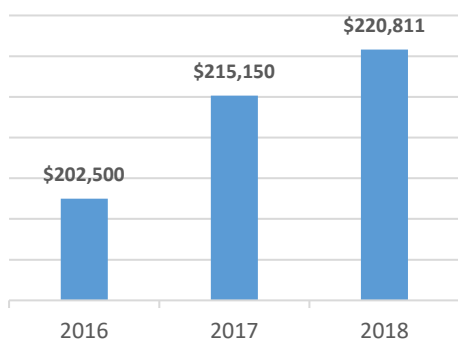


Year Over Year

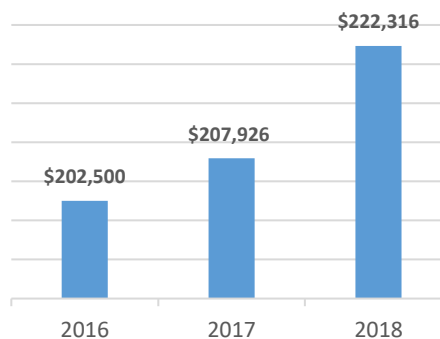


Median Sales Price – SFR

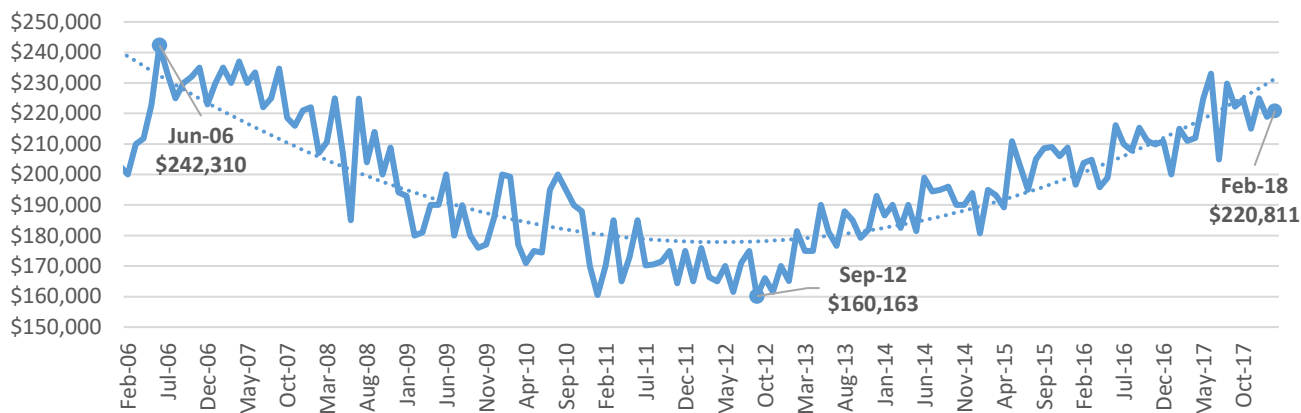
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Year to Date

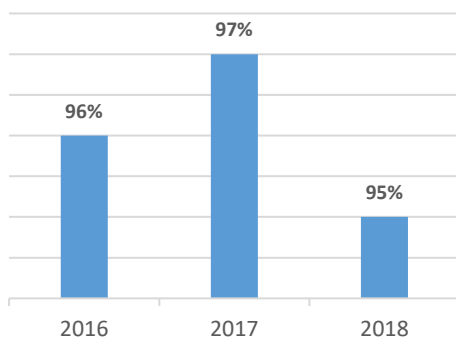


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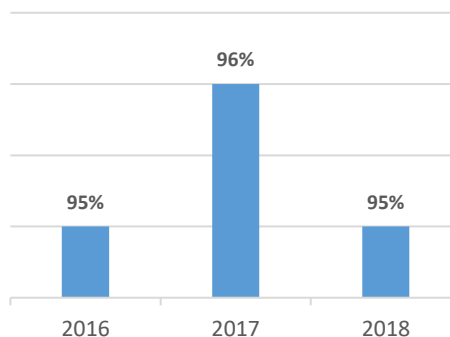


Sold to List Price Ratio – SFR

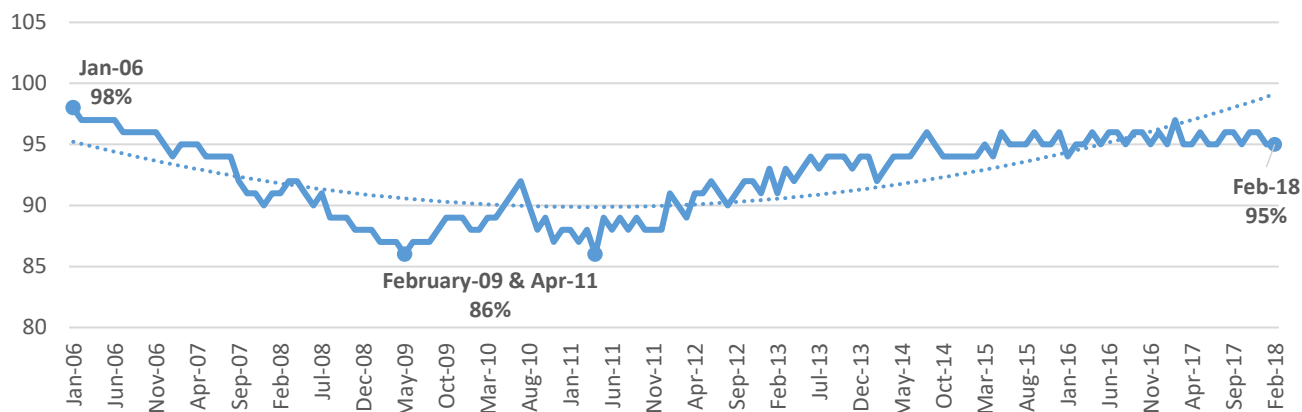
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Year to Date



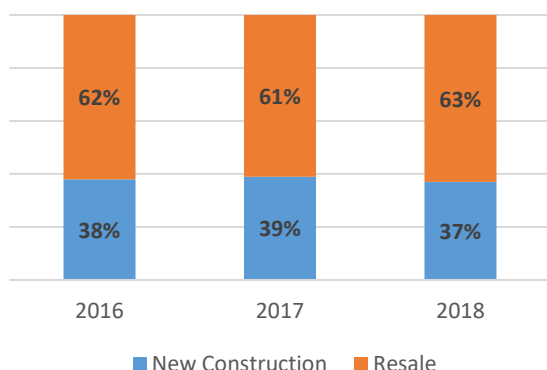
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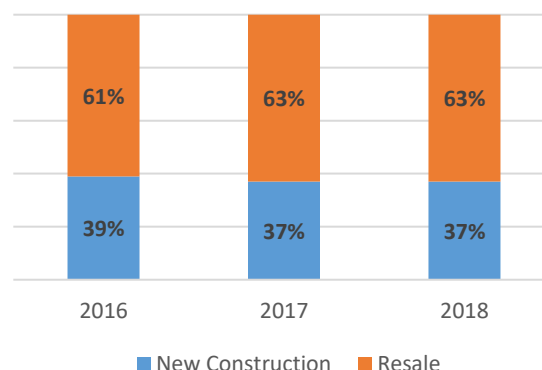
New Construction vs Resale – SFR

% of Total Sales

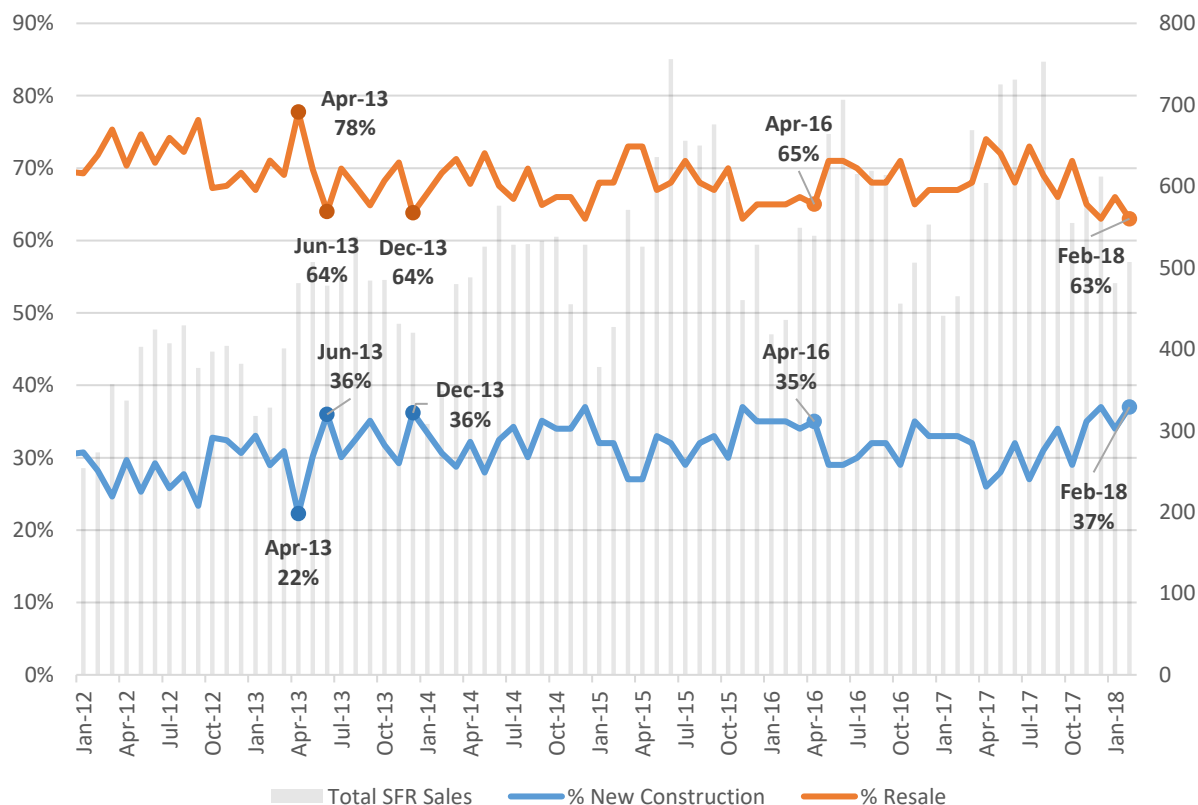
February



Year to Date



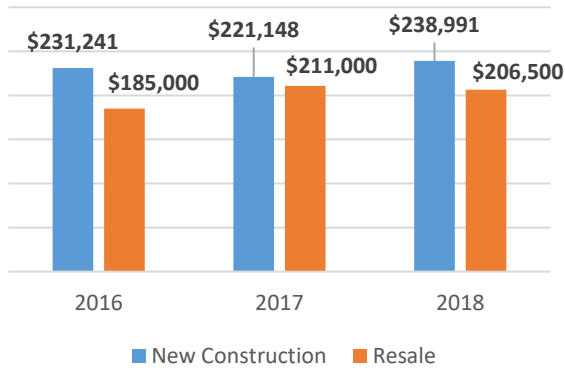
Historical Data – % of Total Sales



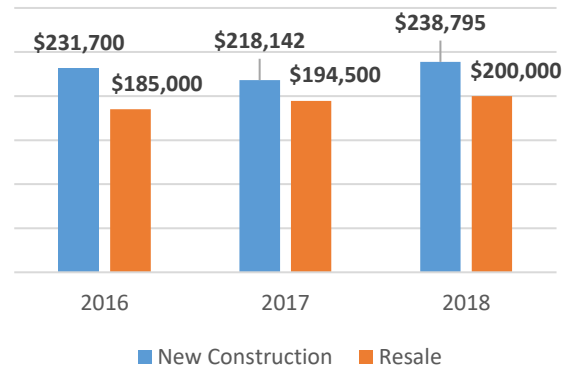
New Construction vs Resale – SFR

Median Sales Price

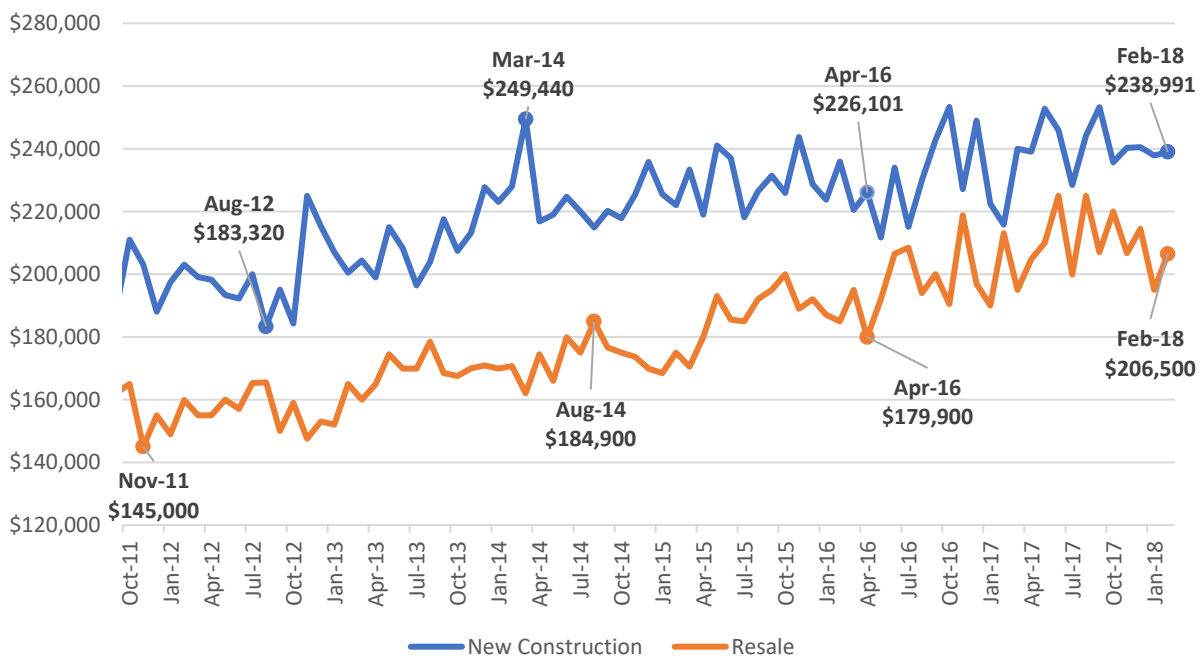
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Year to Date

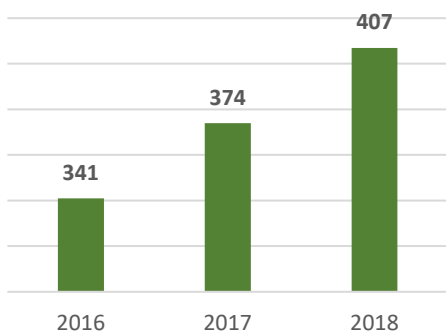


Historical Data – Median Sales Price

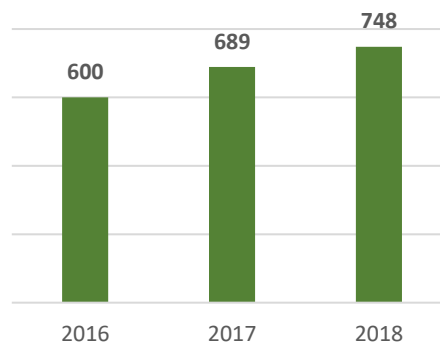


Closed Sales – Condo

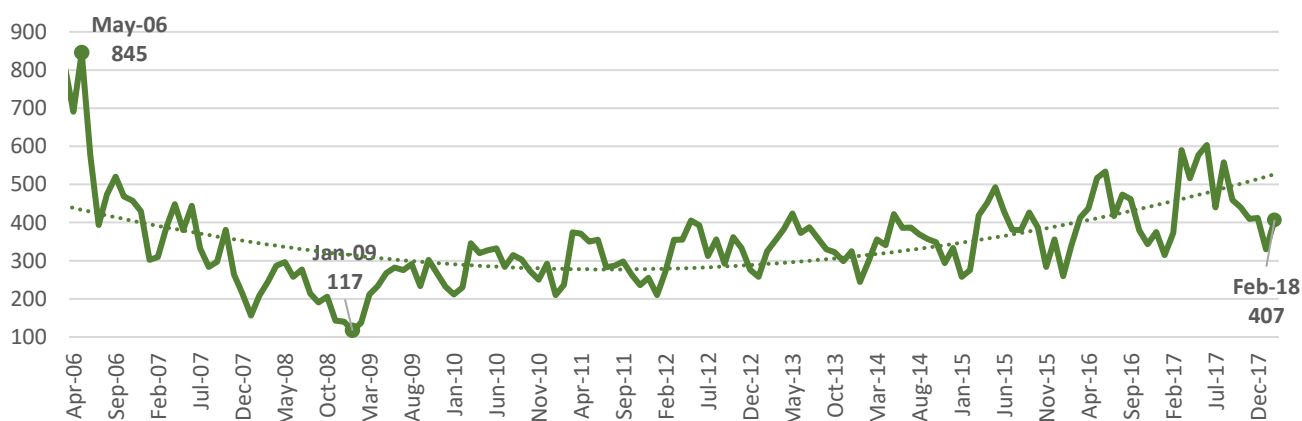
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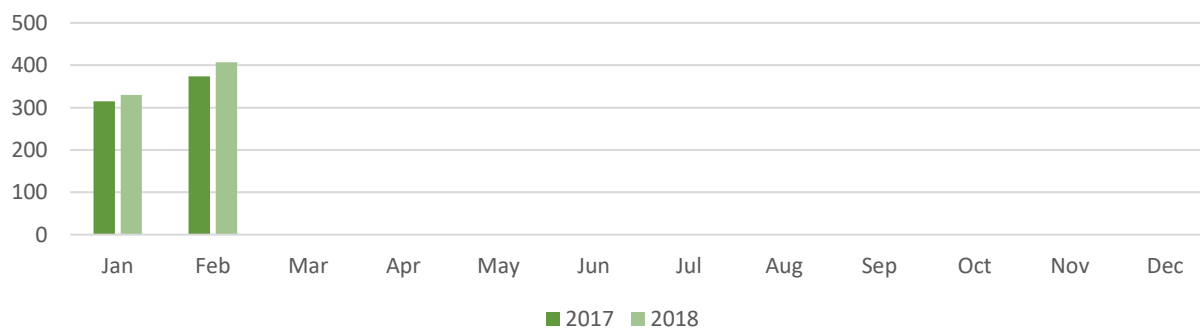
Year to Date



Historical Data

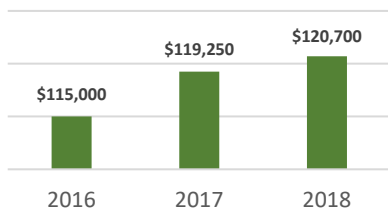


Year Over Year

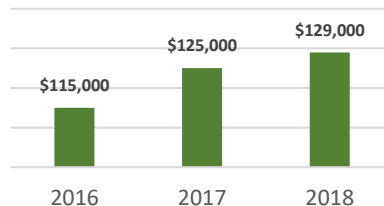


Median Sales Price – Condo

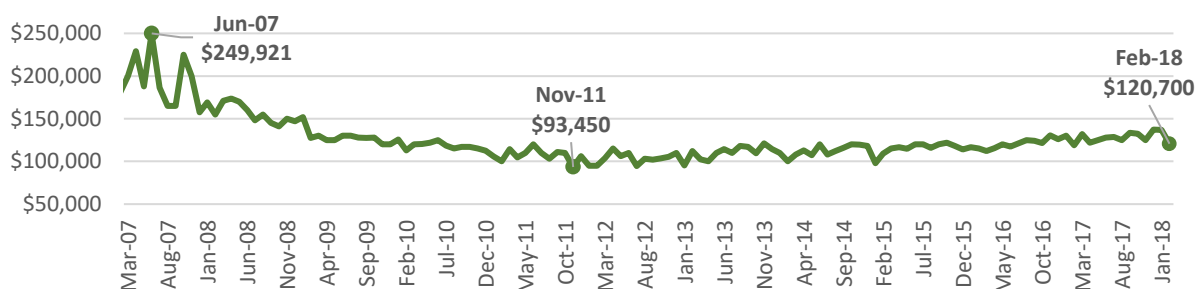
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Year to Date

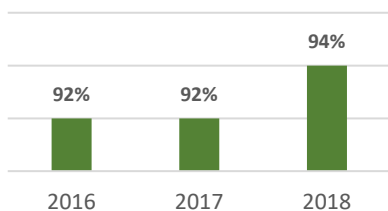


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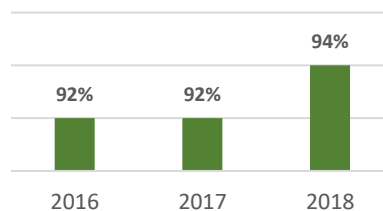


Sold to List Price Ratio – Condo

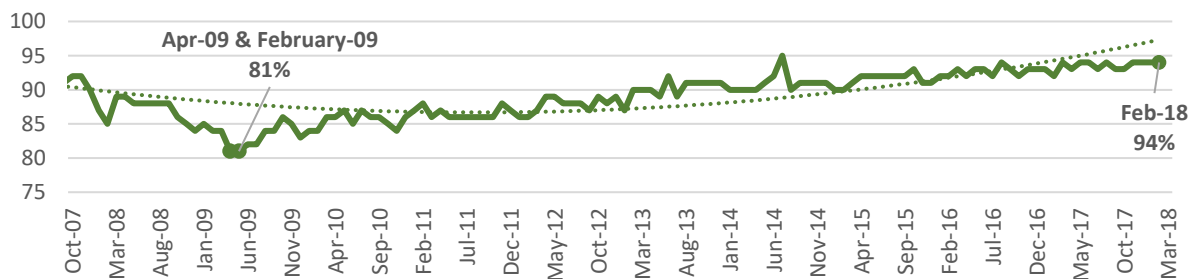
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Year to Date

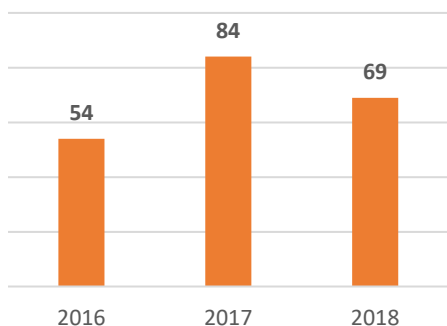


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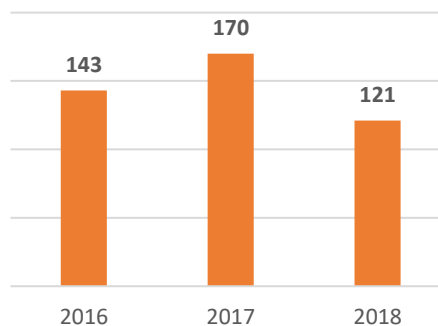


Closed Sales – Residential Lot

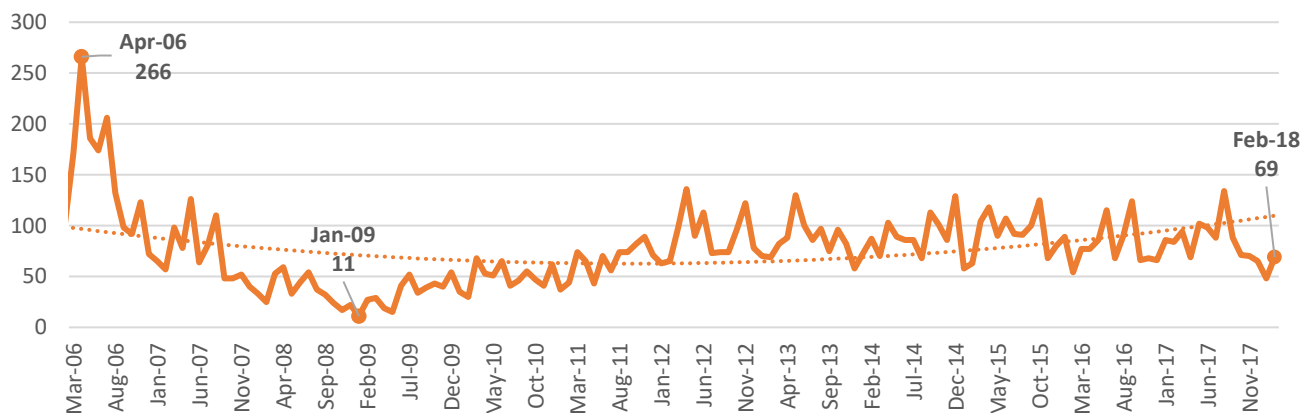
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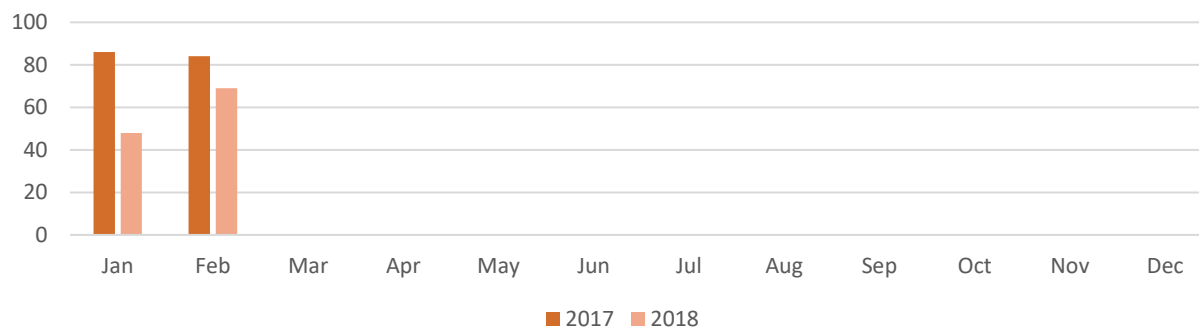
Year to Date



Historical Data

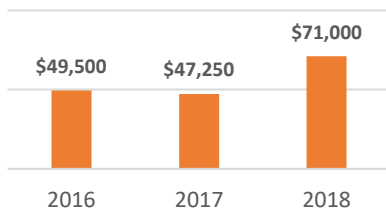


Year Over Year

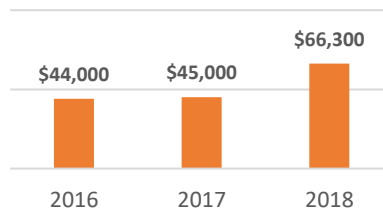


Median Sales Price – Residential Lot

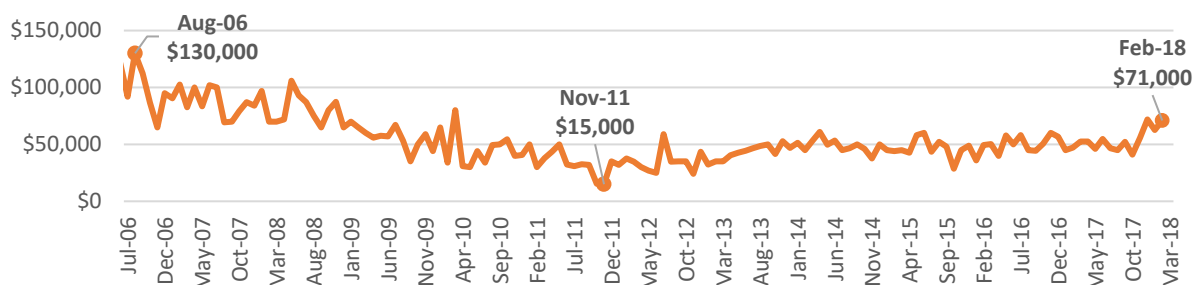
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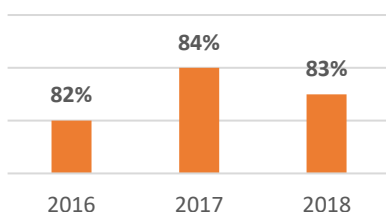


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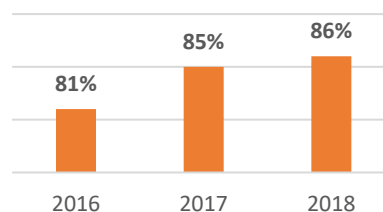


Sold to List Price Ratio – Residential Lot

February



Year to Date



Historical Data

