

Grand Strand Market Report

October 2018

Sales activity in the Grand Strand rebounded quickly after Hurricane Florence with SFR and condo sales volume up 30.51% and 3.46%, respectively, from October 2017 levels. The median sales price of SFRs and condos are also up 4.49% and 6.46% for the month, respectively.

SFR sales volume is up 30.51% compared to October 2017 and maintained its 4.29% growth rate for the year. The sharp jump is likely due to the high number of sales that were delayed in September as a result of Hurricane Florence. Median sales price is up to \$235,000, a 4.49% increase from October 2017. Sales prices for new construction and resales are up 11.61% and 0.92%, respectively, compared to October 2017. The average sold-to-list ratio for Single Family Residential sales in October was 96%, up 100 basis points compared to the same month in 2017.

Condo sales volume is up 3.46% compared to October 2017 with year-to-date sales also up 0.77% from 2017 levels. The median sales price is up to \$140,000, a 6.46% increase from October 2017. Condo inventory continued to tighten as inventory is down compared to prior year levels: down 4.82% compared to October 2017. The average sold to list ratio for condo sales in October was 95%, up 200 basis points compared to the same month in 2017.

Residential lot sales were down 4.00% in October compared to 2017. However, the median sales price increased to \$59,250, up 44.51% compared to the same month in 2017. Sold to list ratios are at 85%, up 300 basis points when compared to October 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		
\$235,000			\$140,000			\$59,250		
↑			↑			↑		

Contents

Active Inventory	3
Inventory Trends – SFR & Condo	4
Closed Sales – SFR	5
Median Sales Price – SFR	6
Sold to List Price Ratio – SFR	7
New Construction vs Resale – SFR	
% of Total Sales	8
Median Sales Price	9
Closed Sales – Condo	10
Median Sales Price – Condo	11
Sold to List Price Ratio – Condo	11
Closed Sales – Residential Lot	12
Median Sales Price – Residential Lot	13
Sold to List Price Ratio – Residential Lot	13



Be sure to check out our website for daily updates and breaking news in the real estate and financial markets, also...

“Like” us on Facebook – www.facebook.com/SiteTechSystems

Follow us on Twitter – @SiteTechSystems

www.sitetechsystems.com

Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,203
Georgetown	727
Total	4,930
Average List Price	\$383,395
Median List Price	\$282,795

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	249	53
\$150k- \$250k	1,593	101
\$250k- \$500k	1,794	305
\$500k- \$1.0 MM	450	177
\$1 MM +	117	91

Condo/Townhome

	# Listings
Horry Co.	2,875
Georgetown	264
Total	3,139
Average List Price	\$206,565
Median List Price	\$165,000

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$100k	566	18
\$100k- \$150k	753	48
\$150k- \$200k	577	27
\$200k- \$400k	801	94
\$400k- \$750k	154	71
\$750k +	24	6

Residential Lot

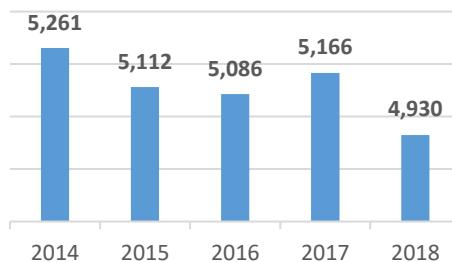
	# Listings
Horry Co.	1,289
Georgetown	556
Total	1,845
Average List Price	\$140,674
Median List Price	\$84,900

Distribution by Price Range

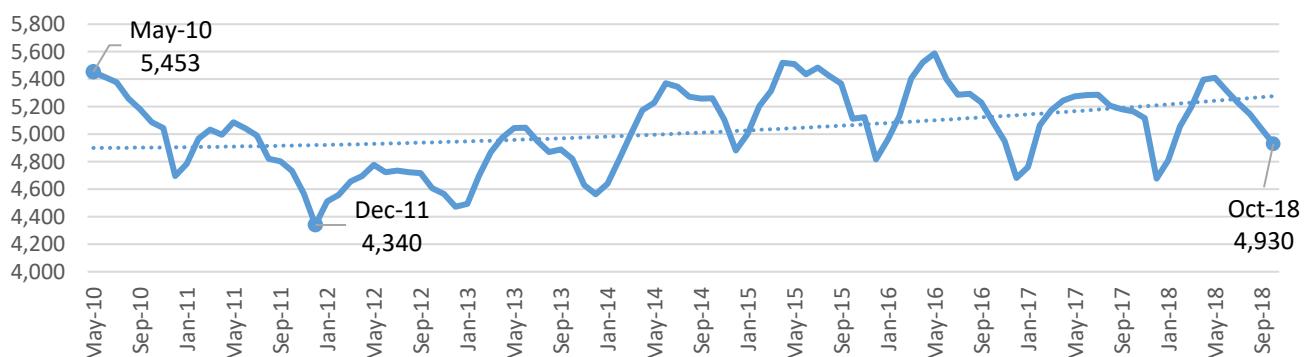
	Horry Co.	G'town Co.
Less than \$25k	121	63
\$25k- \$50k	316	57
\$50k- \$75k	225	55
\$75k- \$100k	151	73
\$100k- \$175k	240	122
\$175k- 250k	125	81
\$250k +	111	105

Grand Strand Inventory Trends

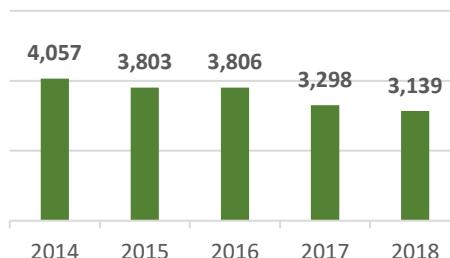
SFR Inventory - October



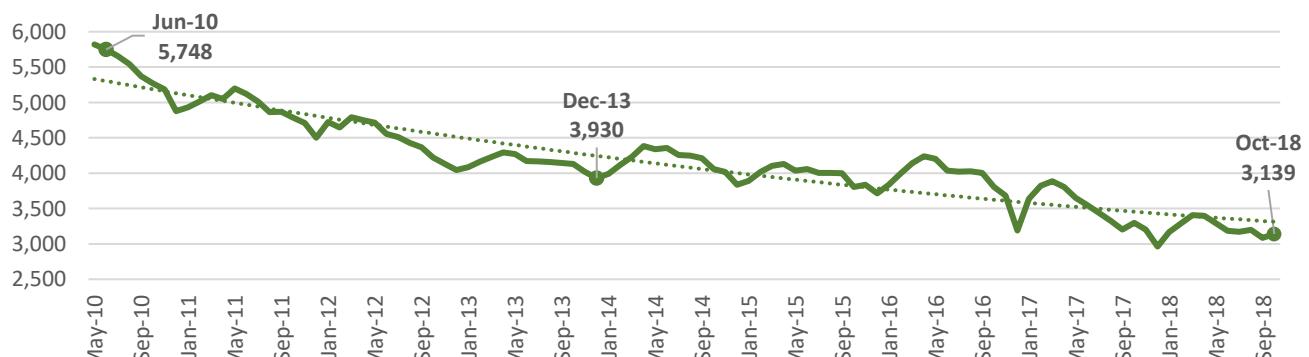
Historical Data



Condo Inventory – October

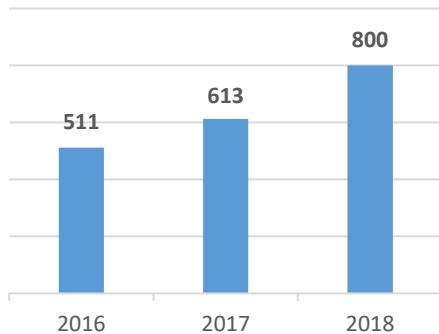


Historical Data

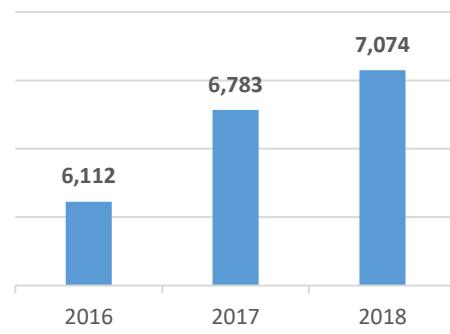


Closed Sales – SFR

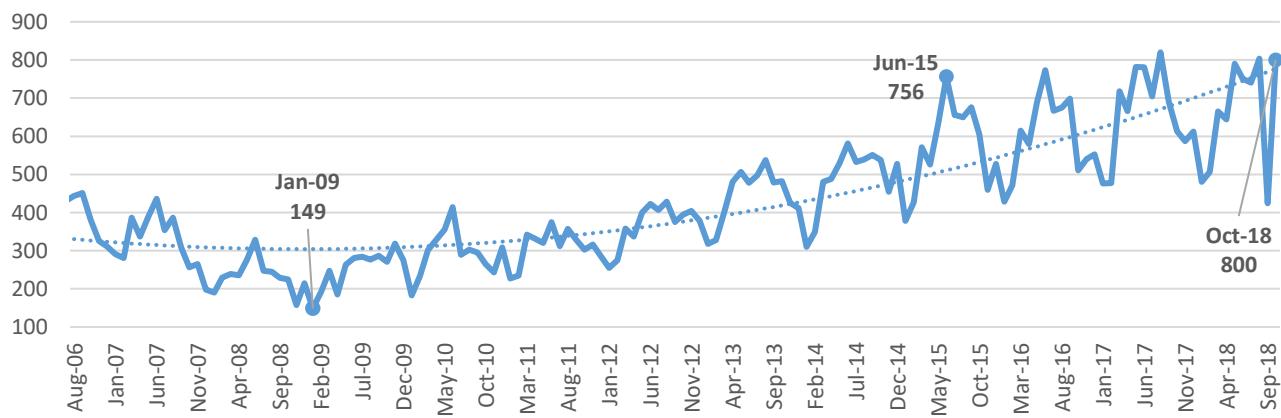
October



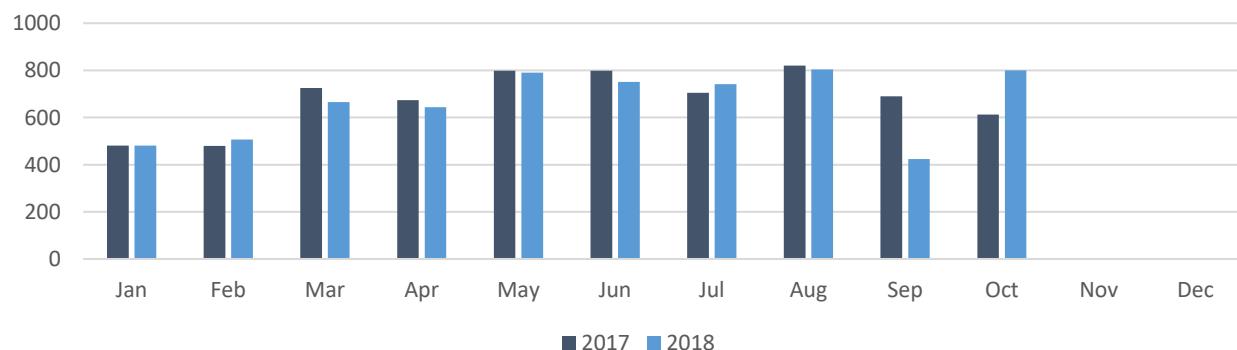
Year to Date



Historical Data



Year Over Year

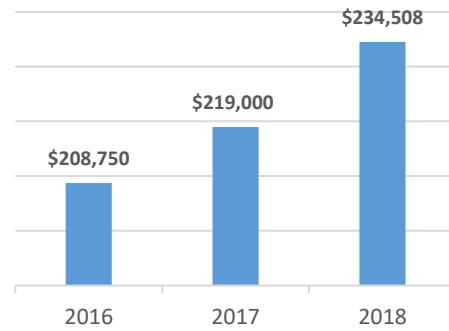


Median Sales Price – SFR

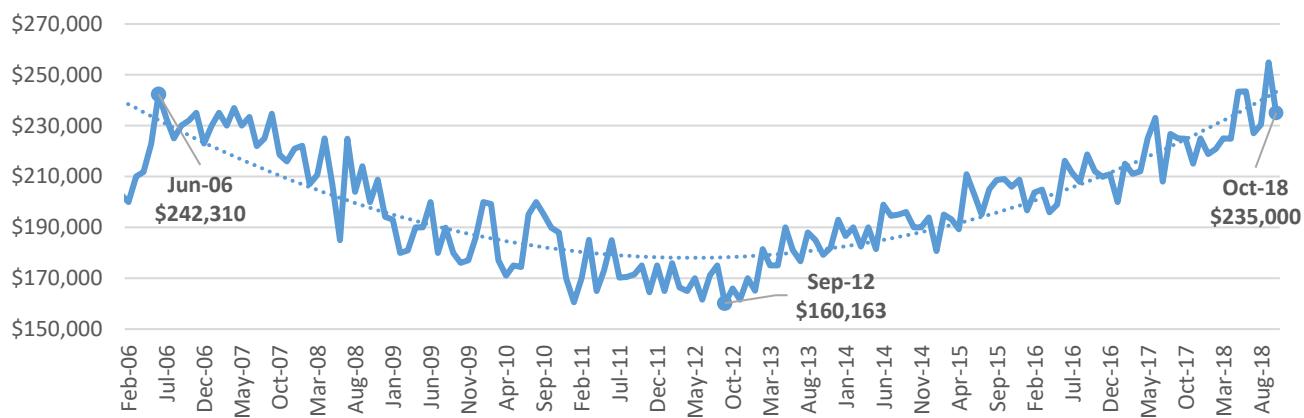
October



Year to Date

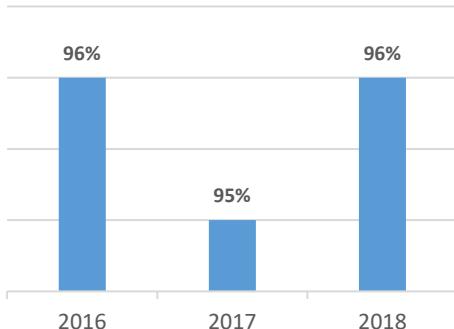


Historical Data

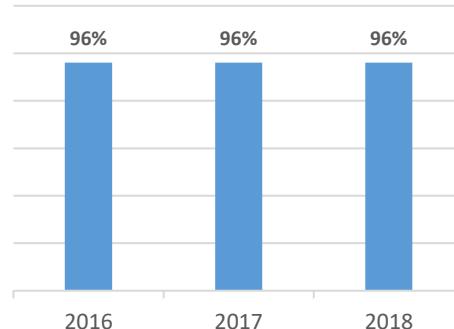


Sold to List Price Ratio – SFR

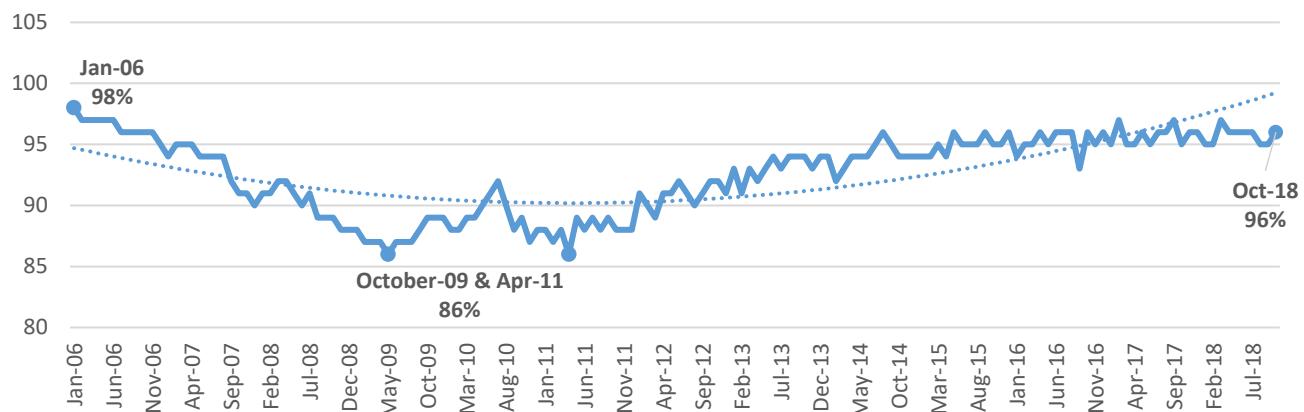
October



Year to Date

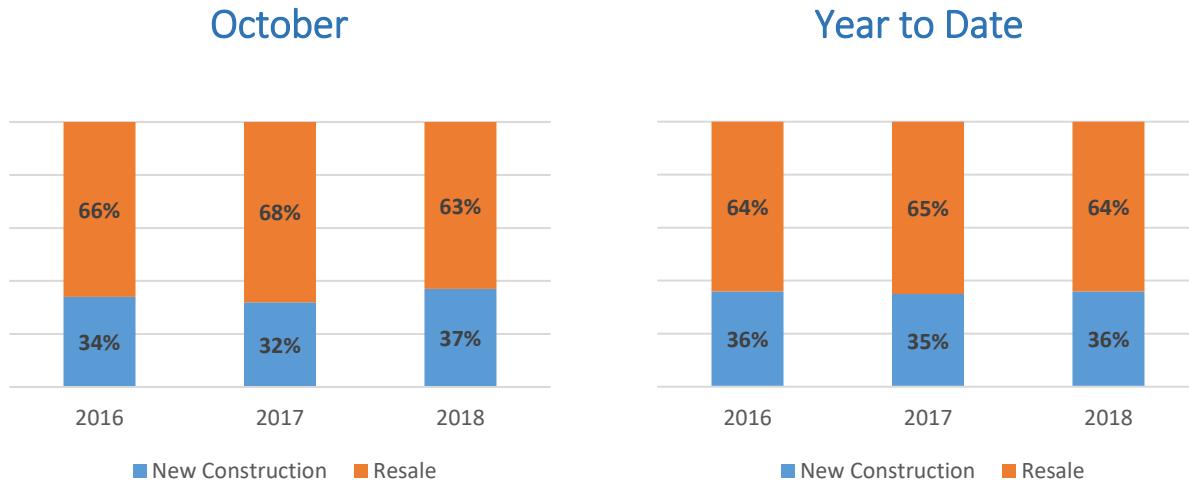


Historical Data

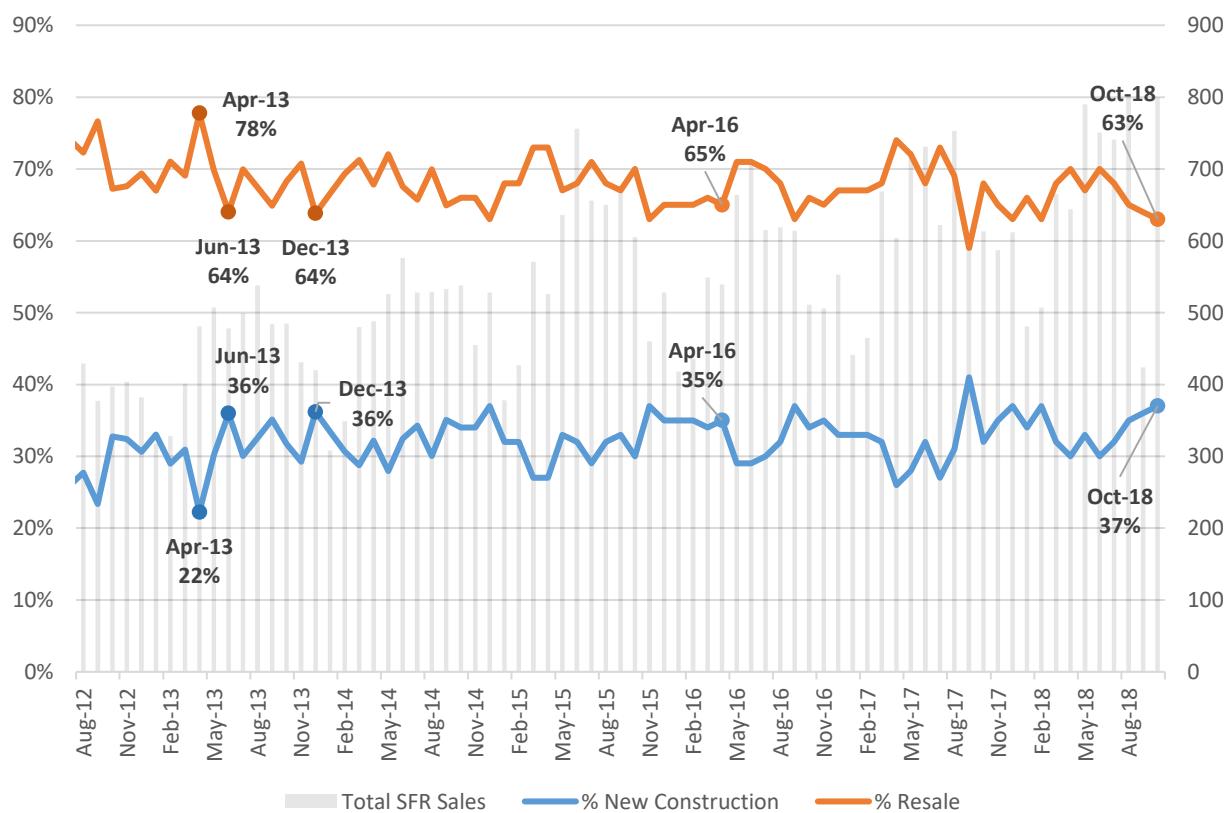


New Construction vs Resale – SFR

% of Total Sales



Historical Data – % of Total Sales



New Construction vs Resale – SFR

Median Sales Price

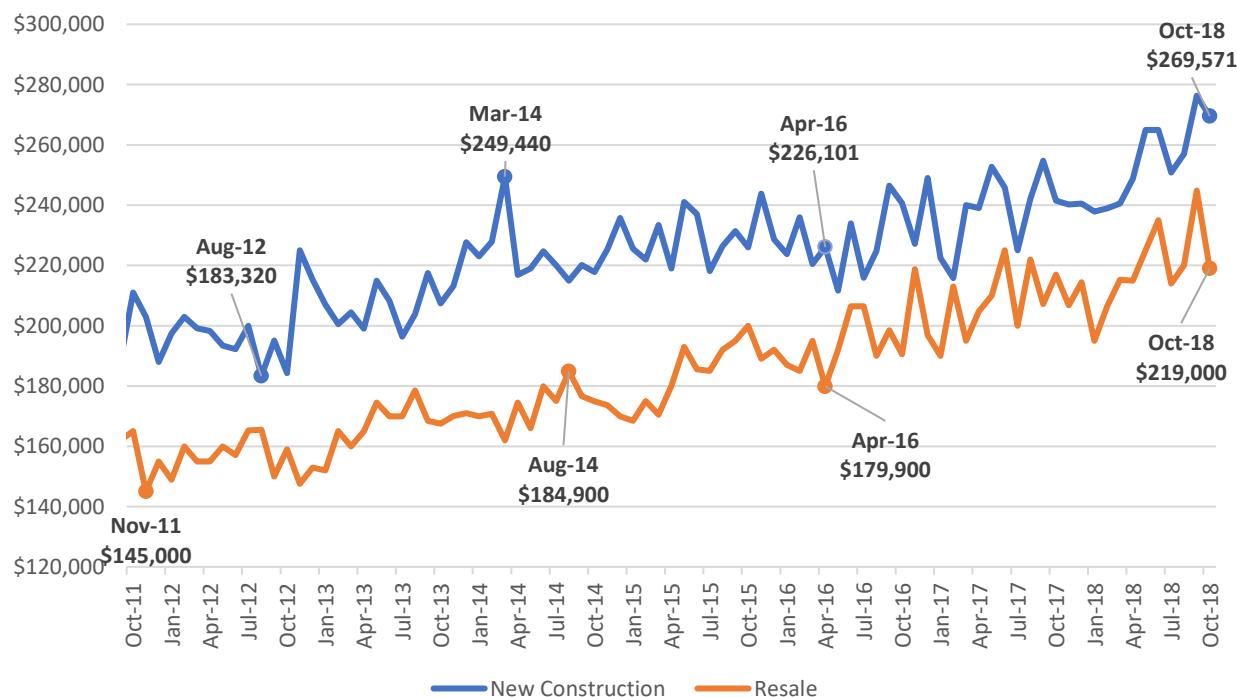
October



Year to Date

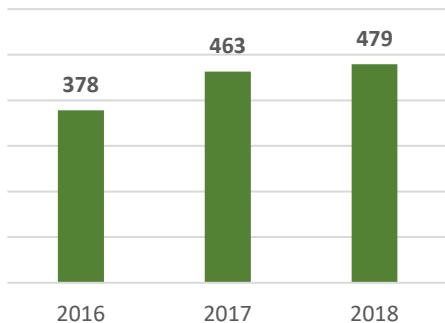


Historical Data – Median Sales Price

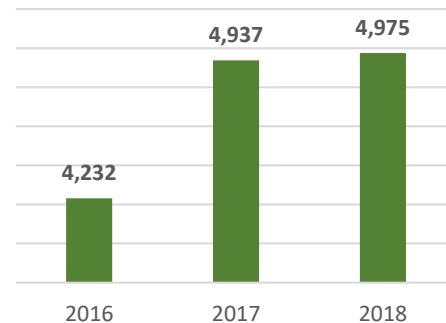


Closed Sales – Condo

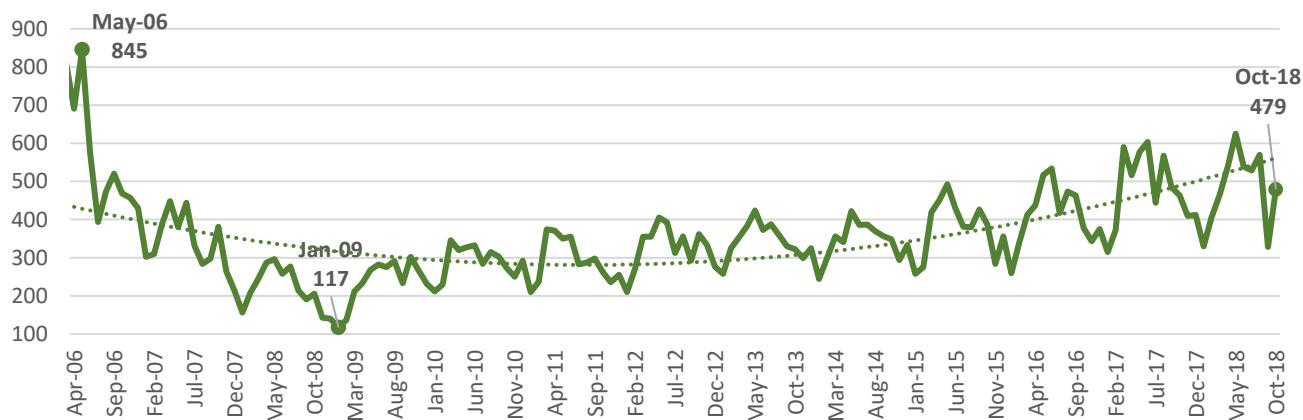
October



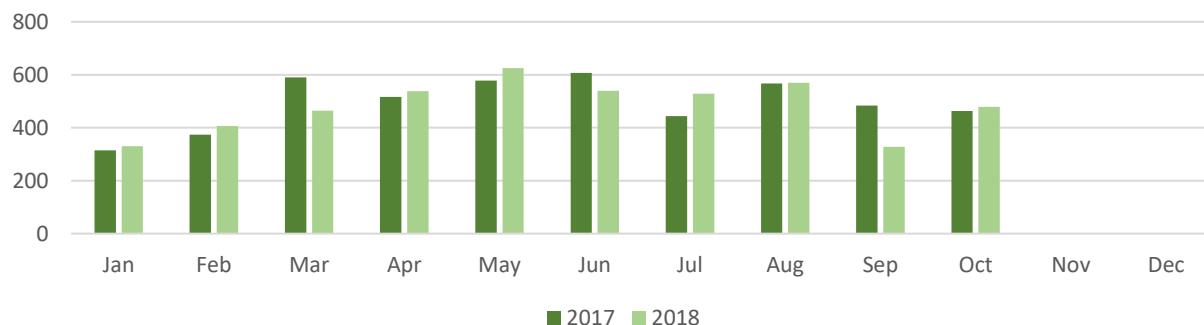
Year to Date



Historical Data



Year Over Year



Median Sales Price – Condo

October



Year to Date

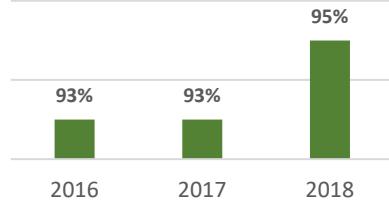


Historical Data

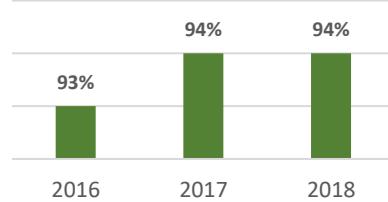


Sold to List Price Ratio – Condo

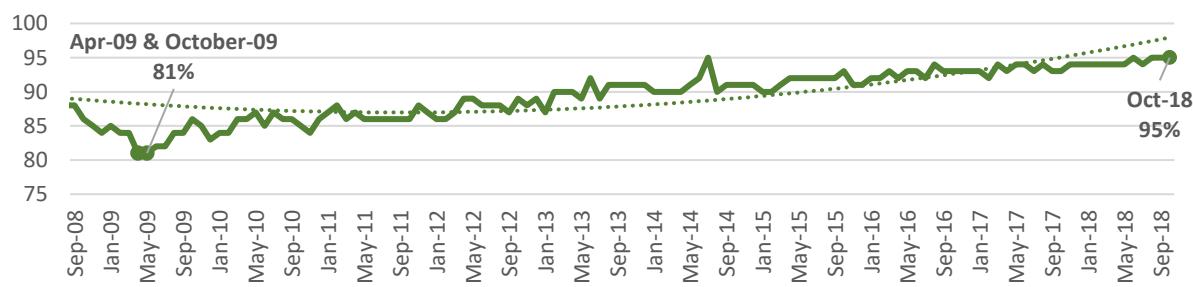
October



Year to Date

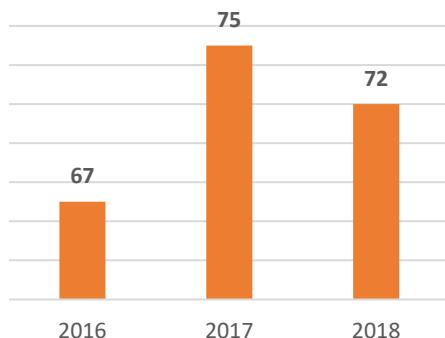


Historical Data

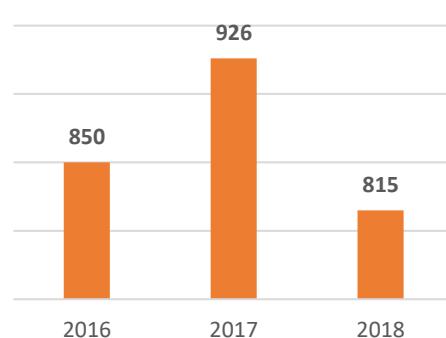


Closed Sales – Residential Lot

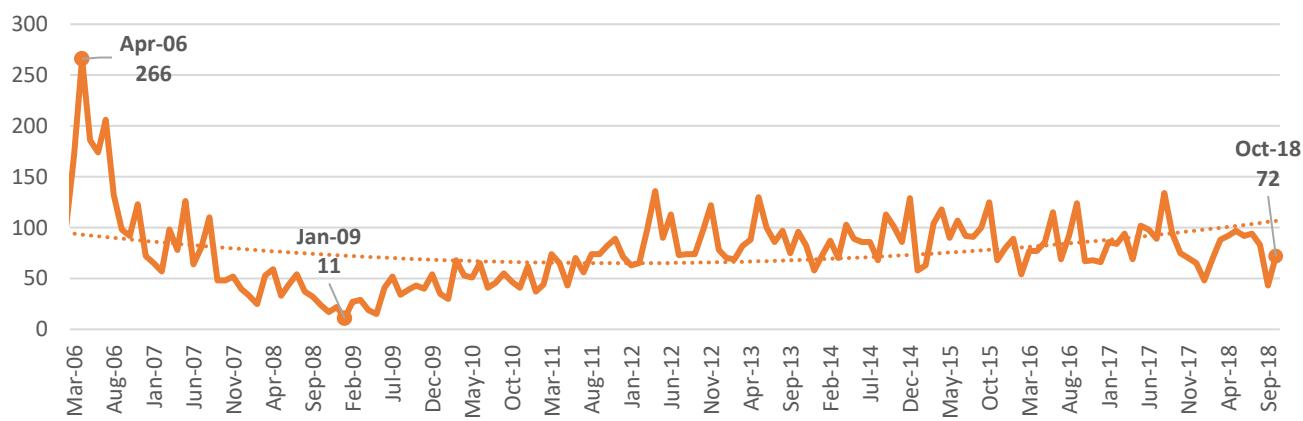
October



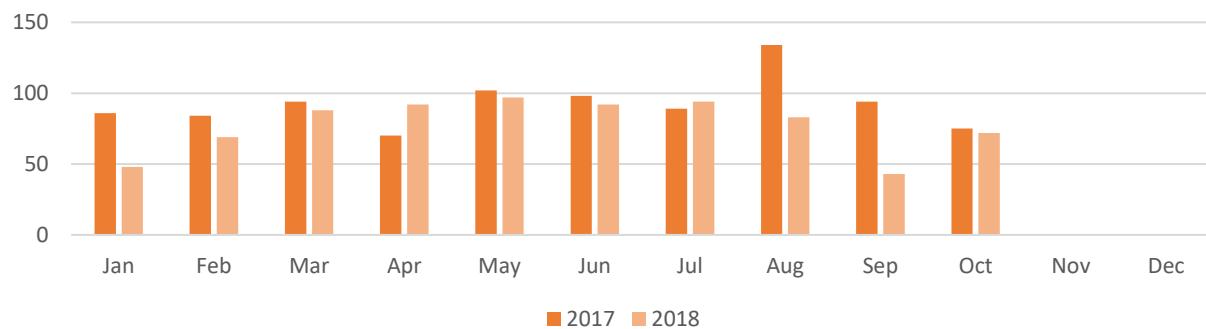
Year to Date



Historical Data



Year Over Year



Median Sales Price – Residential Lot

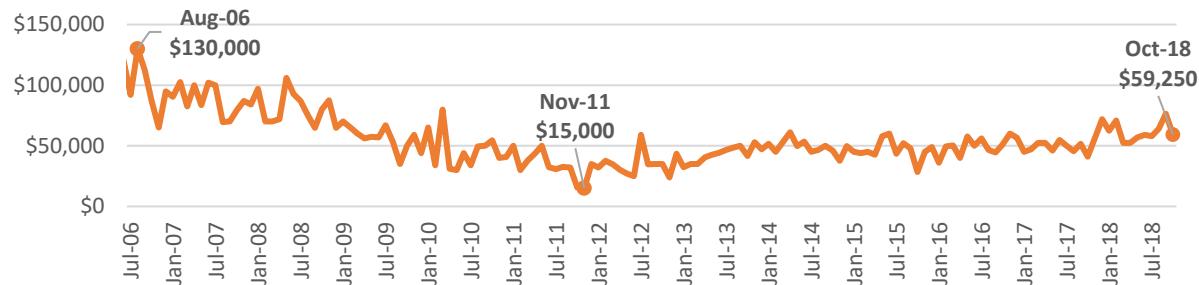
October



Year to Date

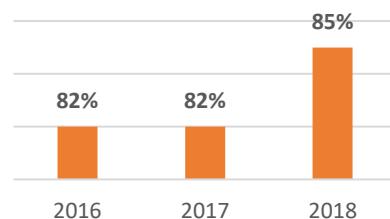


Historical Data

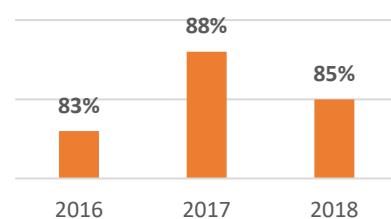


Sold to List Price Ratio – Residential Lot

October



Year to Date



Historical Data

