

# Grand Strand Market Report



## April 2012

After a strong first quarter performance, Single Family Residential (SFR) sales slipped in April. For the month, SFR sales fell 6.7% from last month and 7.9% from April, 2011. Year to date, SFR sales is up 4% from 2011 levels. Consistent with March, SFR Median Sales Price remained flat at \$165,000. As expected, SFR inventory seasonally increased to 4,697 homes. The current inventory is down approximately 6% from 2011 levels. It is anticipated that the inventory will peak in May before declining. Condo activity was filled with mixed results. Condo inventory fell from March while sales remained flat to March's level. However, Condo sales are down 10% from April, 2011 and approximately off 3% for the full year (as compared to 2011). Offsetting flat sales was an increase the Median Sales Price for condo. Driven by more financed transactions and higher average cash transaction size, April was the second consecutive month of Condo sales price improvement. Residential lot sales activity continues to improve. The improvement continues to be at the expense of price as Median Sales Price of Residential Lots is \$30,000. Distressed activity continues to be a consistent part of the area sales activity accounting for 28 – 33% of all transactions.

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings	
Horry Co.	3,850	↑
Georgetown Co.	847	↔
<b>Total</b>	<b>4,697</b>	<b>↑</b>
Average List Price	\$343,102	↓
Median List Price	\$224,990	↔

## Condo/Townhome

	# Listings	
Horry Co.	4,306	↓
Georgetown Co.	442	↔
<b>Total</b>	<b>4,748</b>	<b>↓</b>
Average List Price	\$191,009	↔
Median List Price	\$134,900	↔

## Residential Lot

	# Listings	
Horry Co.	1,975	↔
Georgetown Co.	734	↓
<b>Total</b>	<b>2,709</b>	<b>↓</b>
Average List Price	\$126,318	↓
Median List Price	\$60,000	↔

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,121	95
\$150k - \$250k	1,343	157
\$250k - \$500k	983	318
\$500k - \$1.0 MM	303	170
\$1 MM +	100	107

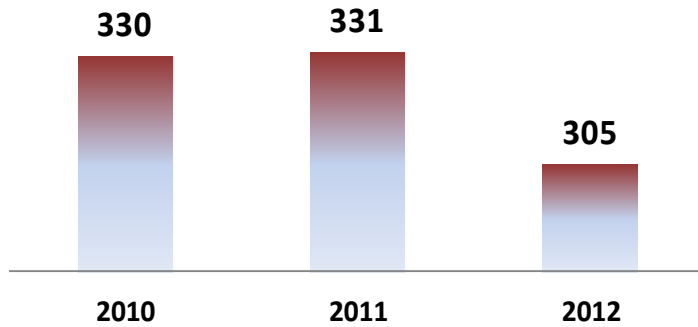
	Horry Co.	G'town Co.
Less than \$100k	1,431	66
\$100k - \$150k	1,096	89
\$150k - \$200k	626	72
\$200k - \$400k	843	121
\$400k - \$750k	251	65
\$750+	59	29

	Horry Co.	G'town Co.
Less than \$25k	366	44
\$25k - \$50k	672	89
\$50k - \$75k	293	78
\$75k-100k	191	99
\$100k-175k	199	153
\$175k -250k	109	114
\$250k+	145	157

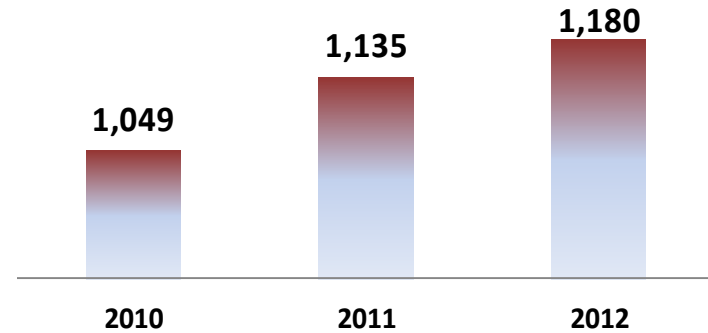
# Closed Sales - SFR



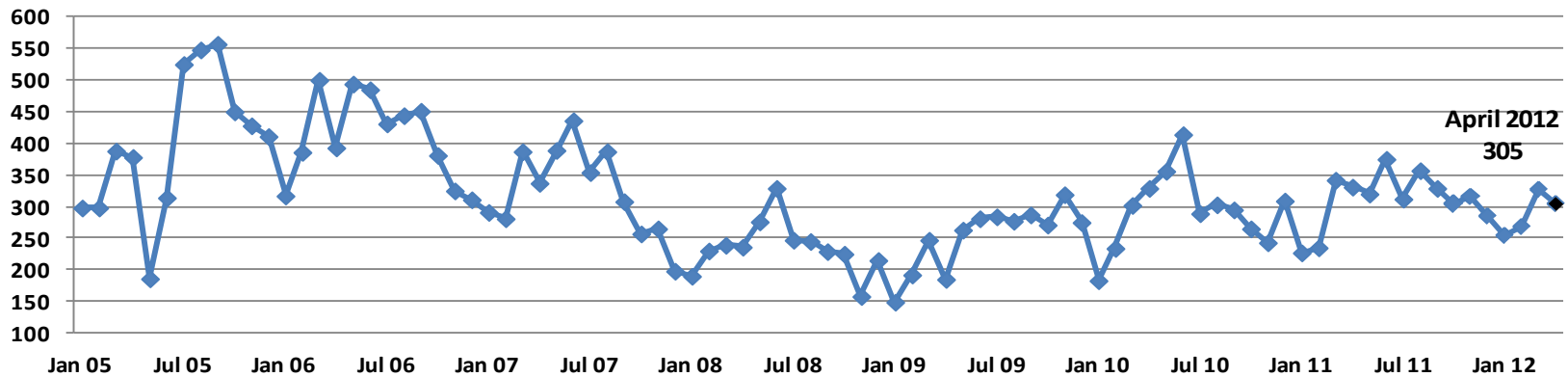
## April



## Year to Date



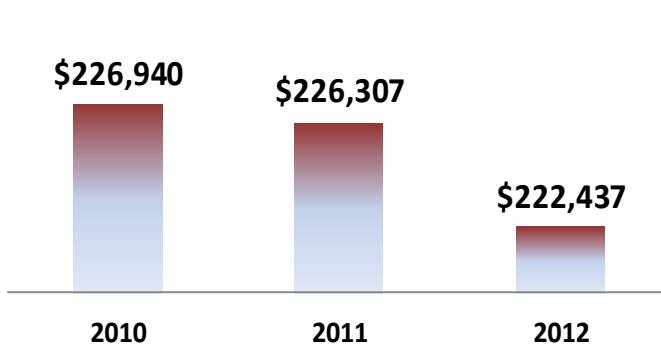
## Historical Activity



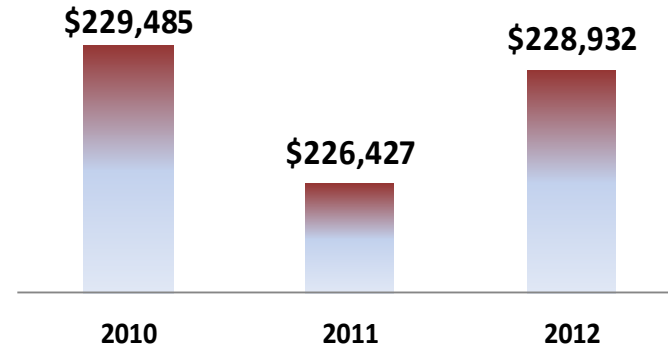
# Average Sales Price - SFR



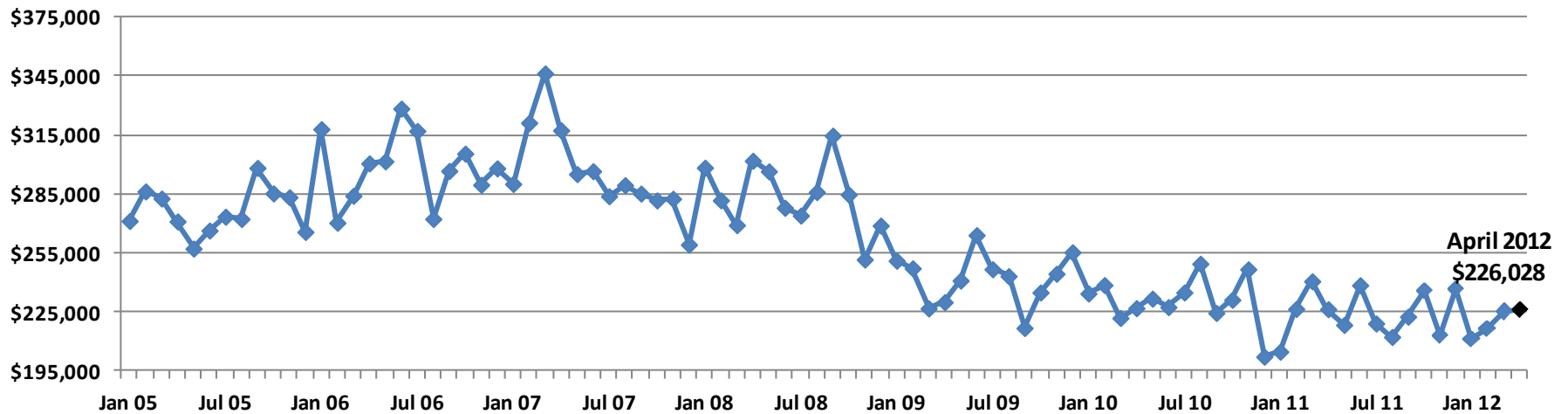
## April



## Year to Date



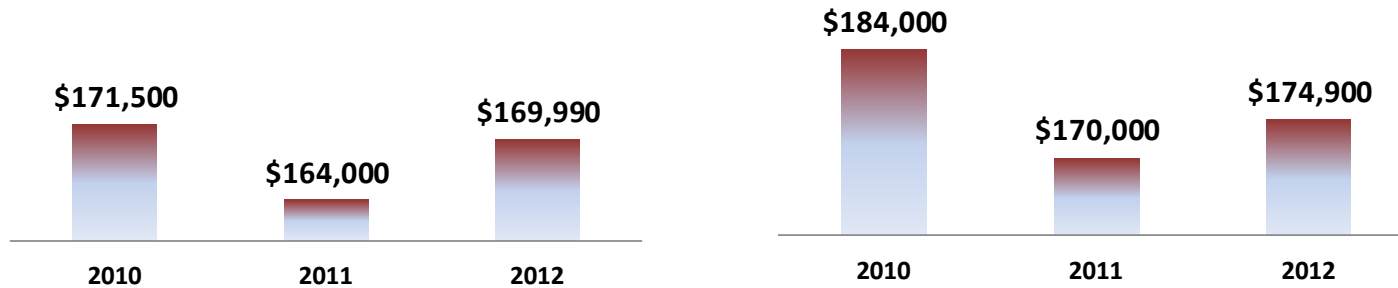
## Historical Activity



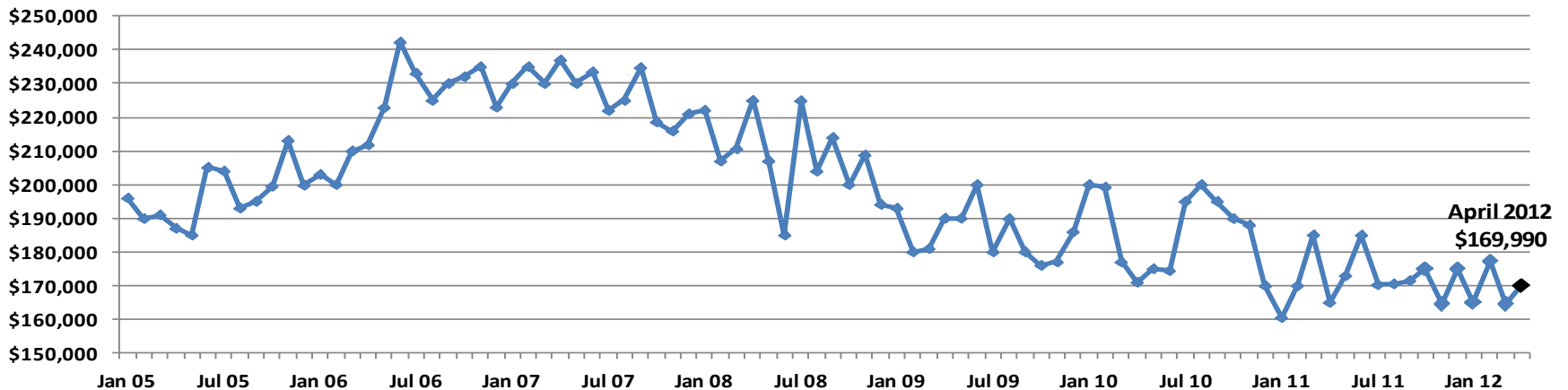
# Median Sales Price - SFR

April

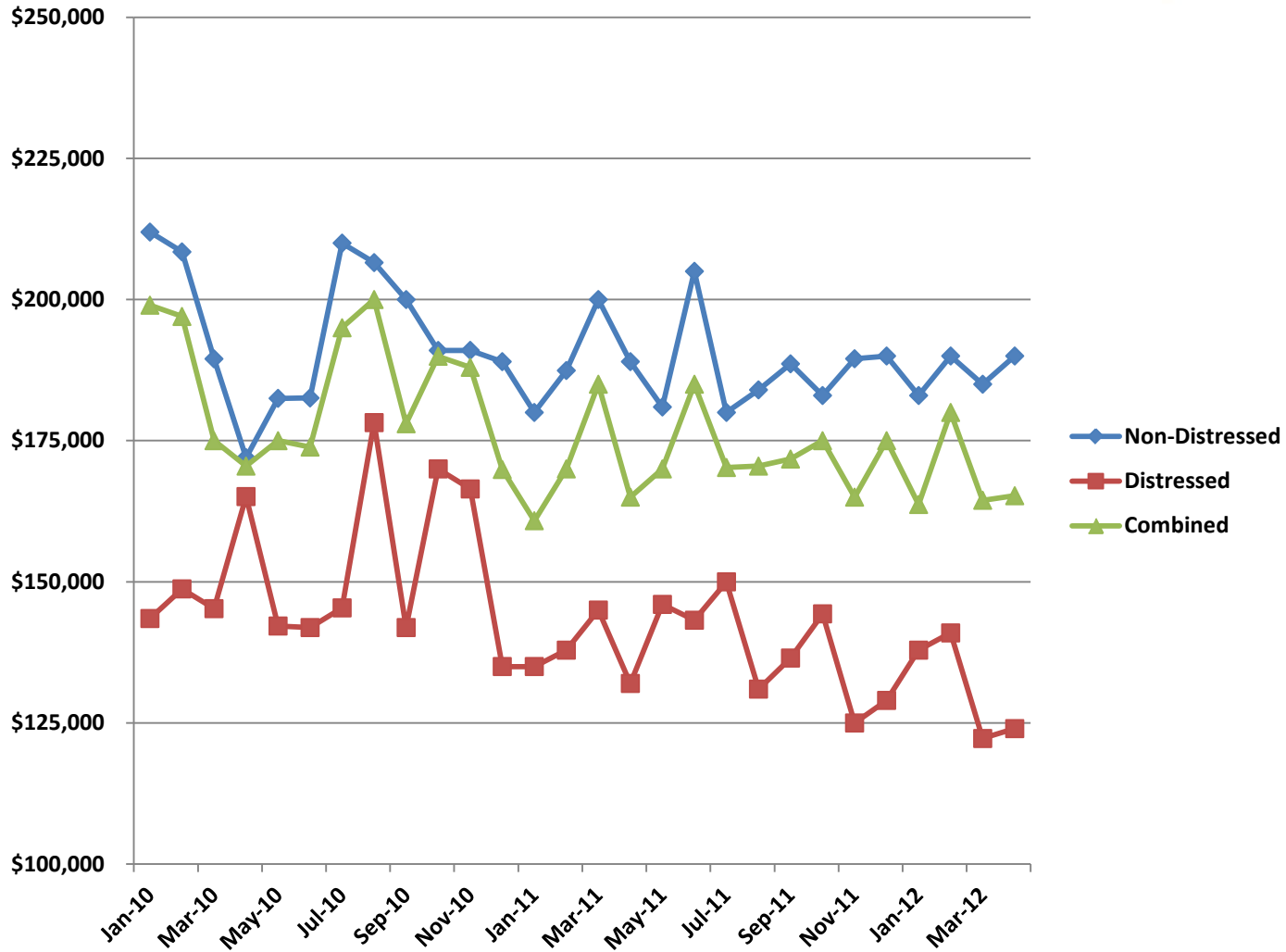
Year to Date



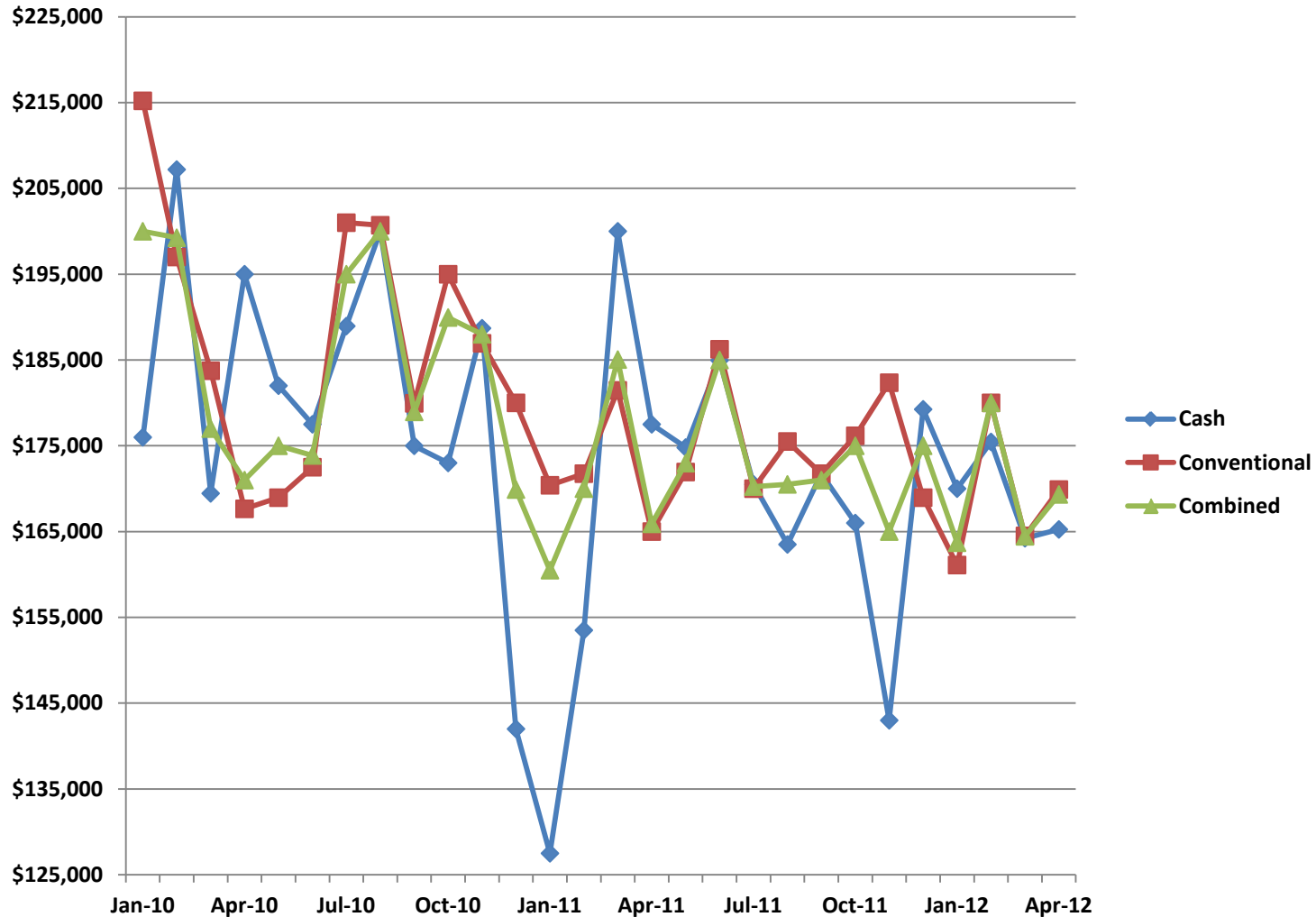
## Historical Activity



# Median Sales Price – SFR Distressed & Non-Distressed



# Median Sales Price – SFR Cash & Conventional Transactions

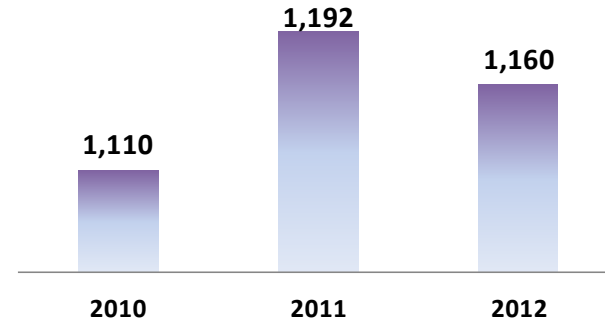
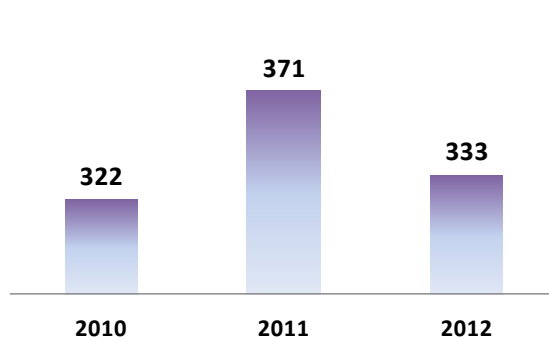


# Closed Sales - Condo

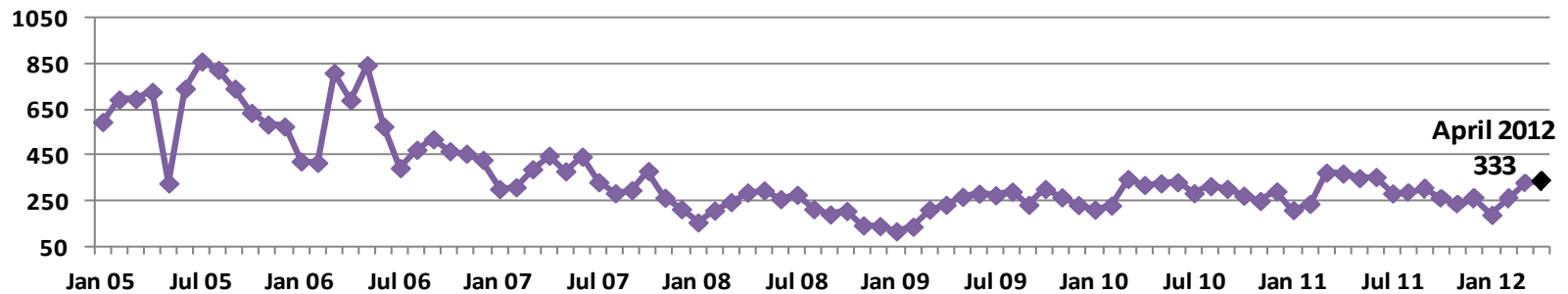


## April

## Year to Date

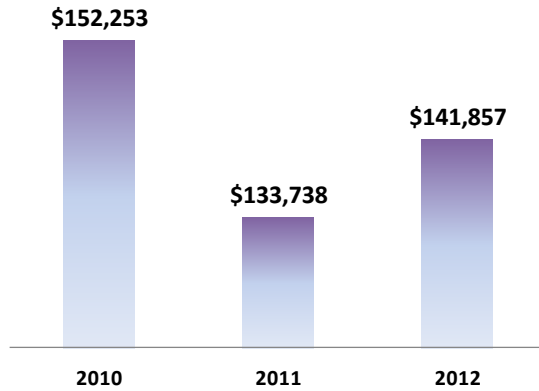


## Historical Activity

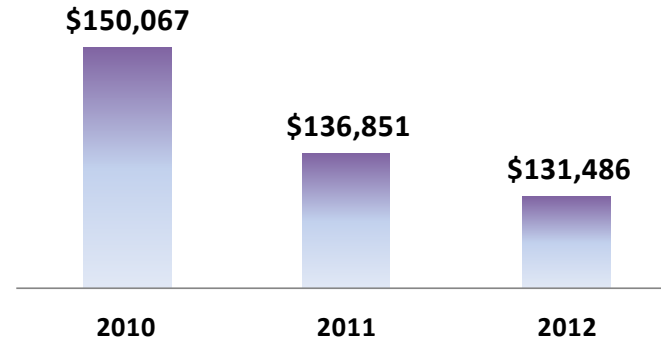


# Average Sales Price - Condo

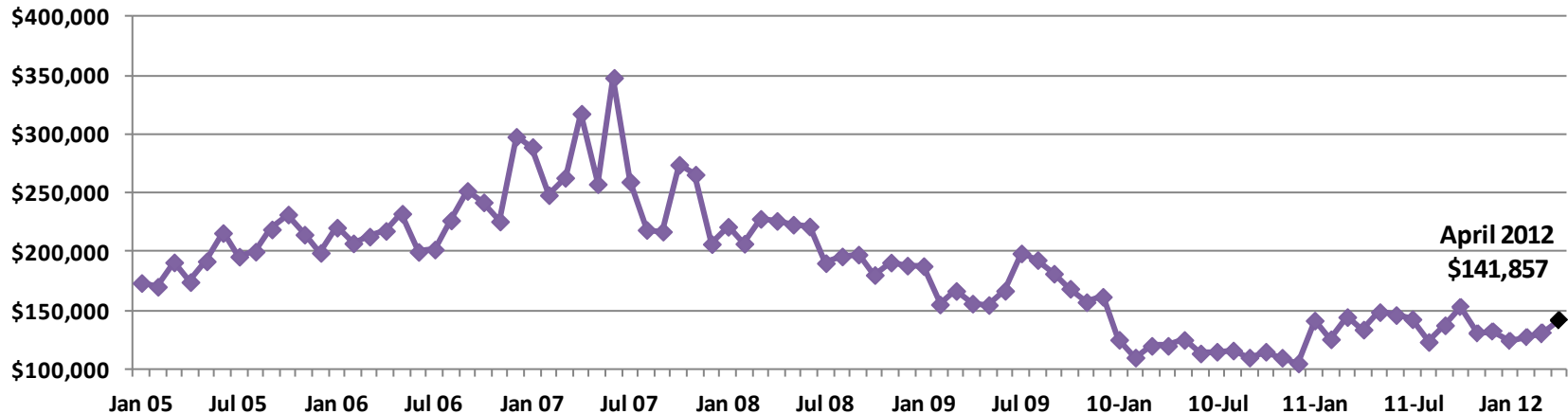
## April



## Year to Date



## Historical Activity

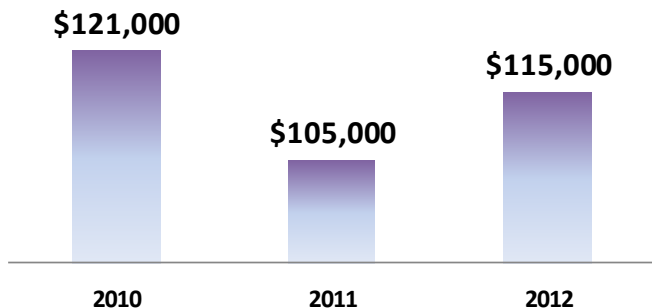


# Median Sales Price - Condo

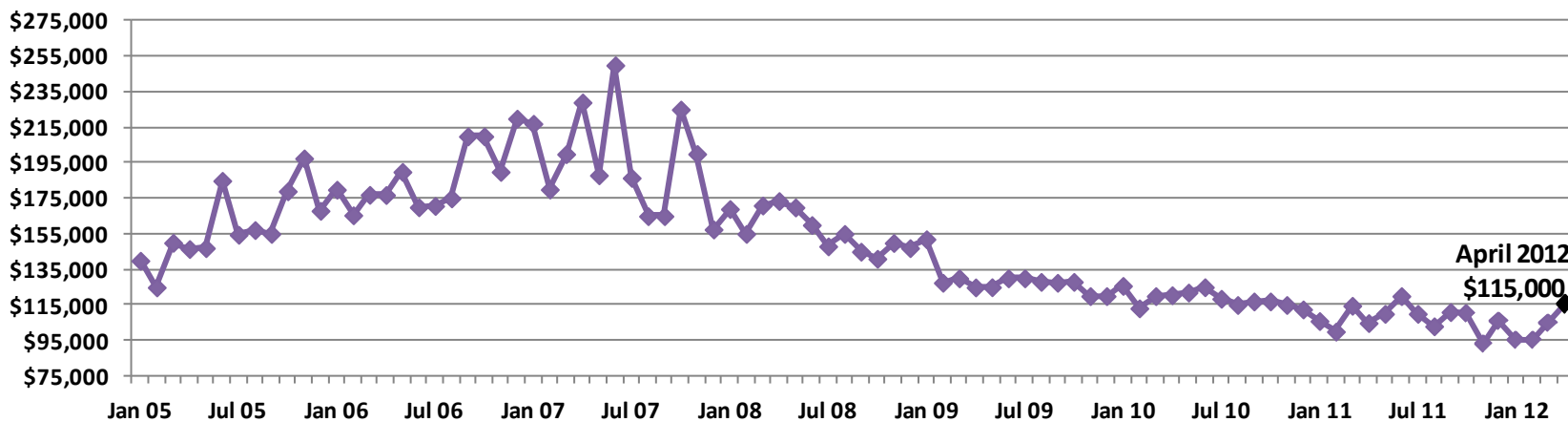


April

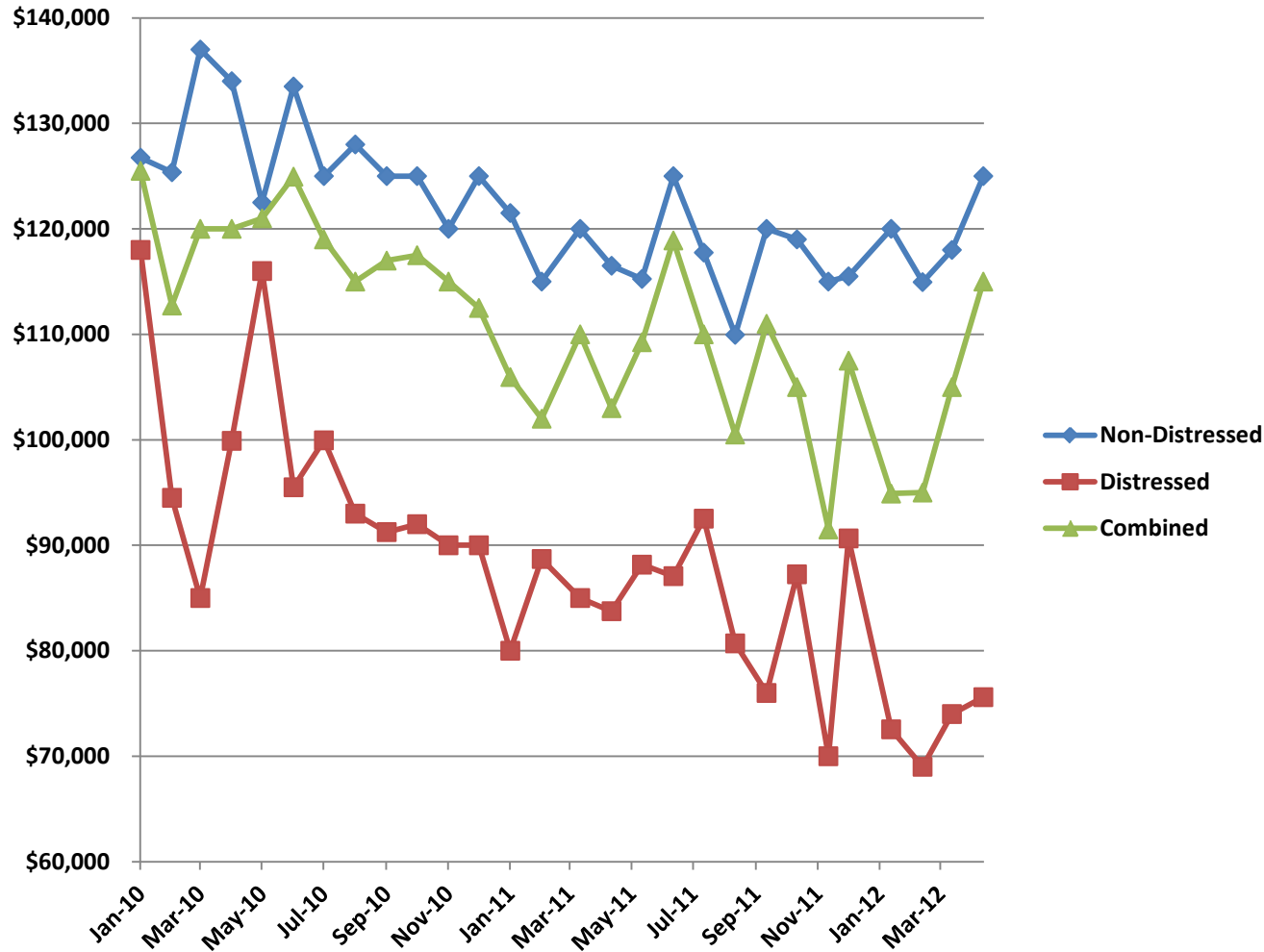
Year to Date



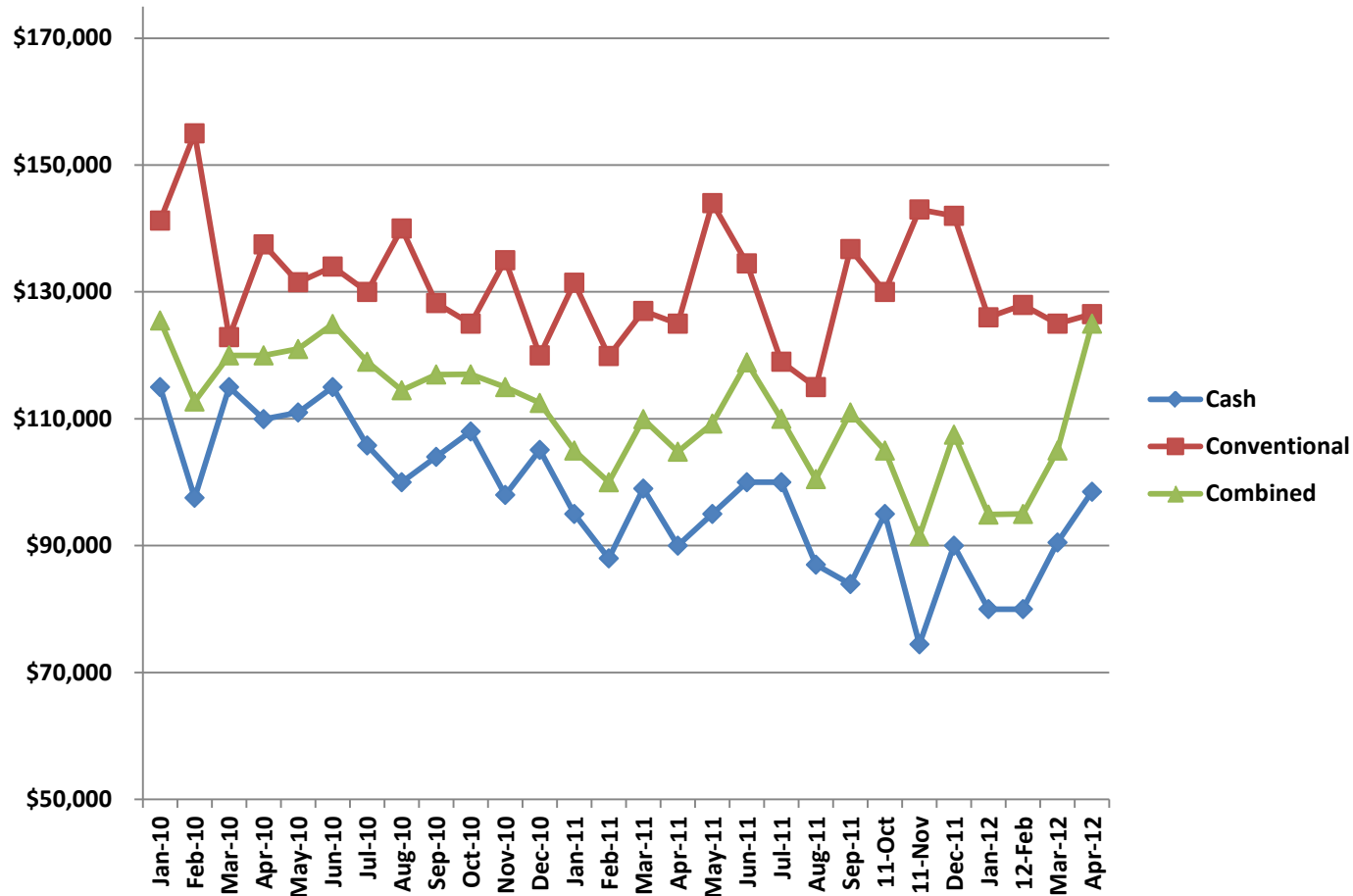
## Historical Activity



# Median Sales Price – Condo Distressed & Non-Distressed



# Median Sales Price – Condo Cash & Conventional Transactions

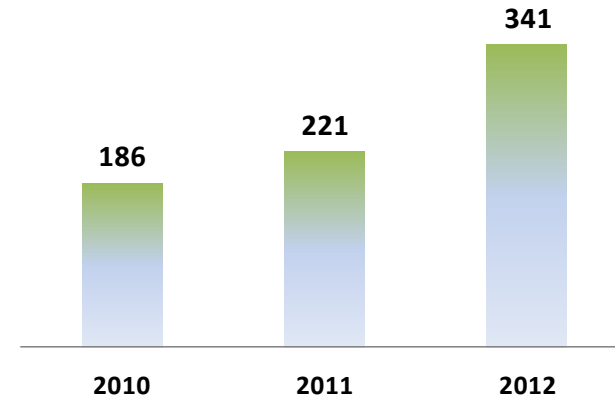
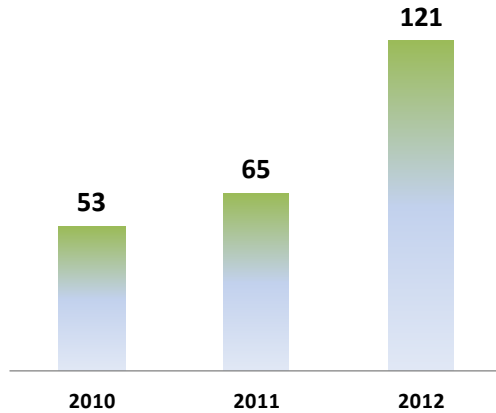


# Closed Sales – Residential Lot

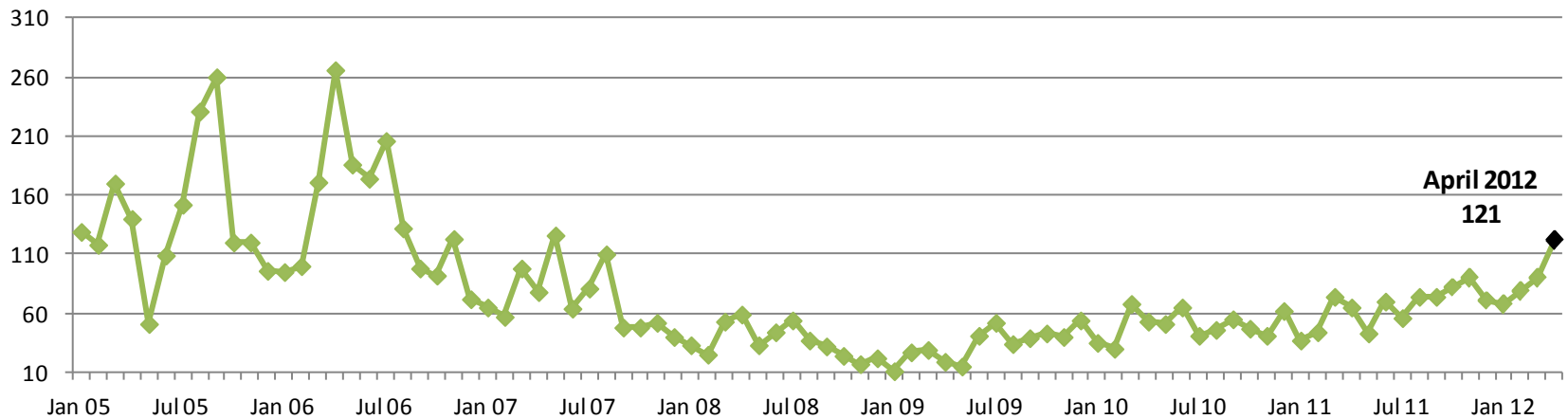


April

Year to Date



## Historical Activity



# Average Sales Price – Residential Lot

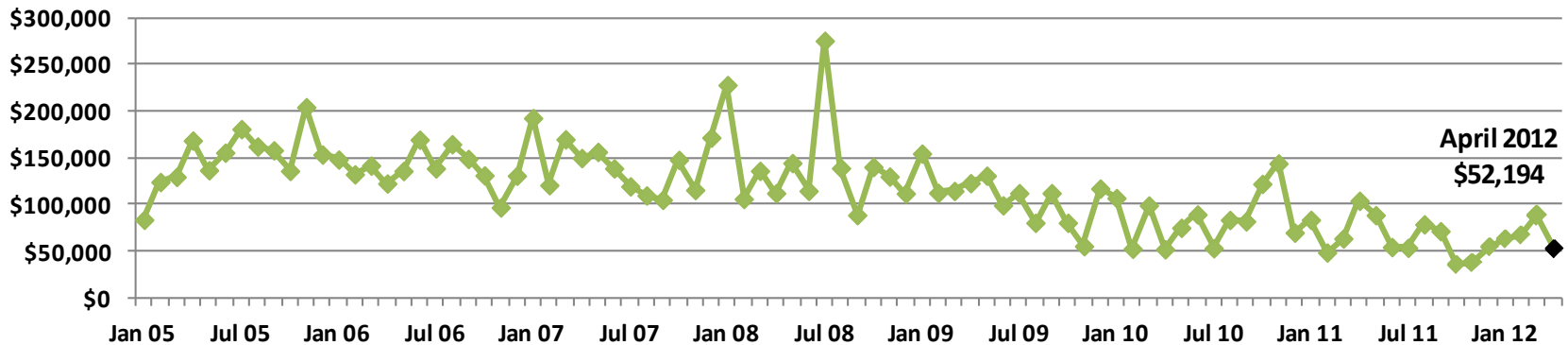


April

Year to Date



## Historical Activity

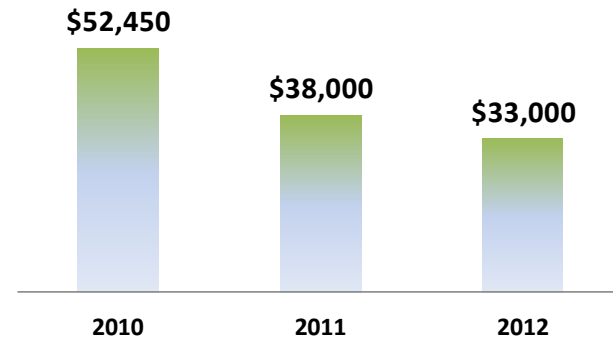
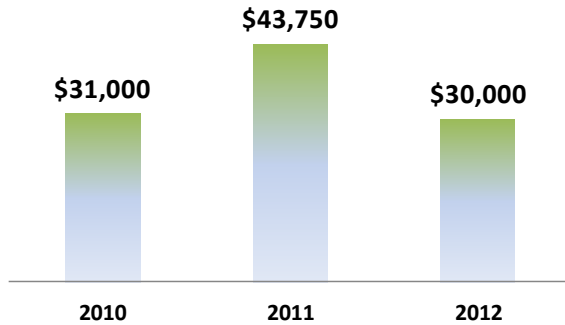


# Median Sales Price – Residential Lot

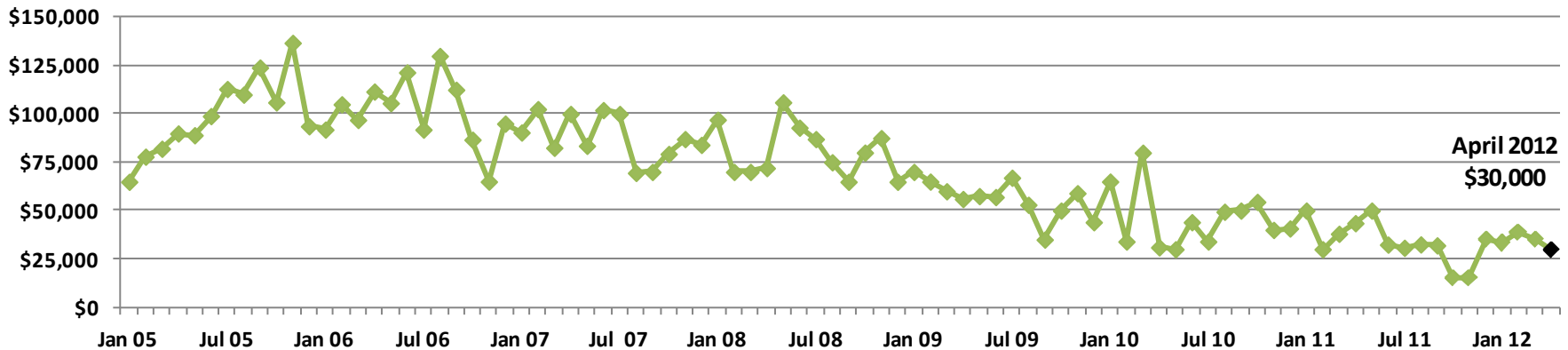


April

Year to Date



## Historical Activity



# Median Sales Price – Res. Lot (Non-Distressed)



April

Year to Date



## Historical Activity

