

Grand Strand Market Report



August 2012

July's sales momentum carried forward into August. August Single Family Residential (SFR) sales activity signaled continued recovery and stabilization. In August, SFR sales activity showed strength as sales was up from July and up 11.2% as compared to August, 2011. Year-to-date (YTD), SFR sales are up 13.4%. As sales remain strong, SFR inventory declined slightly and remains flat to its level from early summer. Compared to August 2011, SFR inventory is down 2% as the improved real estate sales environment may have gotten some to the 'fence setters' back into the market. Distressed sales continue to play a role in SFR sales as distressed sales represent 27.5% of all SFR sales. Another positive trend is the gradually improving SFR median sales price. During August, SFR median sales prices were up as compared to July and August, 2011. This improvement is driven by strong non-distressed sales prices. Year to date, SFR median sales prices are down 1.7% from its comparable 2011 level. Condo inventory continued its anticipated contraction as the inventory level has dropped for the fifth straight month. This drop is a 9% reduction versus August 2011 and is the lowest level since tracking began in 2010. Similar to SFR, Condo sales were up in August. August sales were better than July's sales and 15.7% better than August 2011. Additionally, Condo median sales prices appear to have stabilize as August median sales price is up slightly from July and August, 2011. Year-to-date, Condo median sales prices are down 3.7% as compared to 2011. Residential lot activity continues to represent a small but improving (in terms of sales) component of the real estate market as residential lots remain competitively price.

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Grand Strand Active Inventory



Single Family Residential

| | # Listings | |
|--------------------|--------------|----------|
| Horry Co. | 3,904 | ↔ |
| Georgetown Co. | 821 | ↔ |
| Total | 4,725 | ↔ |
| Average List Price | \$336,957 | ↔ |
| Median List Price | \$219,900 | ↔ |

Condo/Townhome

| | # Listings | |
|--------------------|--------------|----------|
| Horry Co. | 4,018 | ↓ |
| Georgetown Co. | 410 | ↔ |
| Total | 4,428 | ↓ |
| Average List Price | \$187,815 | ↔ |
| Median List Price | \$132,000 | ↔ |

Residential Lot

| | # Listings | |
|--------------------|--------------|----------|
| Horry Co. | 1,910 | ↔ |
| Georgetown Co. | 744 | ↔ |
| Total | 2,654 | ↔ |
| Average List Price | \$129,534 | ↔ |
| Median List Price | \$63,400 | ↔ |

Distribution by Price Range

| | Horry Co. | G'town Co. |
|-------------------|-----------|------------|
| Less than \$150k | 1,148 | 92 |
| \$150k - \$250k | 1,372 | 151 |
| \$250k - \$500k | 900 | 304 |
| \$500k - \$1.0 MM | 299 | 174 |
| \$1 MM + | 95 | 100 |

| | Horry Co. | G'town Co. |
|------------------|-----------|------------|
| Less than \$100k | 1,413 | 52 |
| \$100k - \$150k | 989 | 80 |
| \$150k - \$200k | 596 | 70 |
| \$200k - \$400k | 750 | 108 |
| \$400k - \$750k | 218 | 67 |
| \$750+ | 52 | 33 |

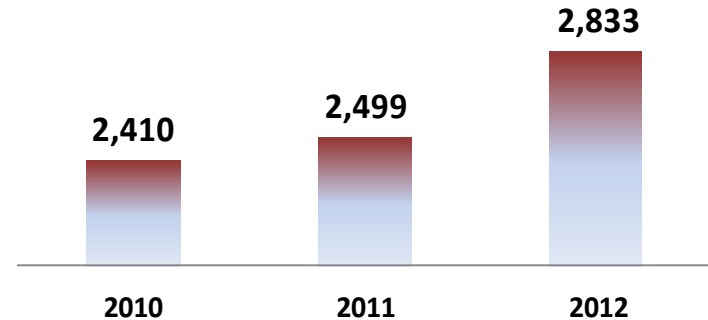
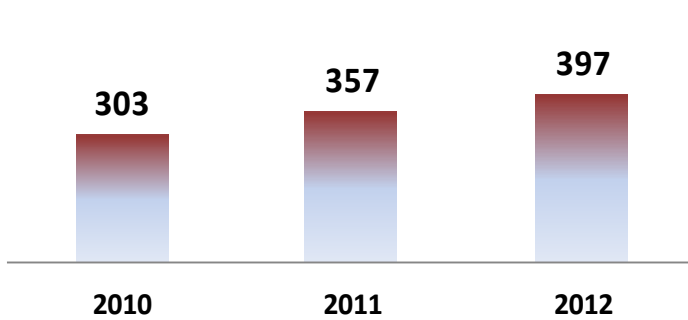
| | Horry Co. | G'town Co. |
|-----------------|-----------|------------|
| Less than \$25k | 354 | 50 |
| \$25k - \$50k | 646 | 89 |
| \$50k - \$75k | 270 | 78 |
| \$75k-100k | 197 | 95 |
| \$100k-175k | 210 | 157 |
| \$175k -250k | 103 | 123 |
| \$250k+ | 130 | 152 |

Closed Sales - SFR

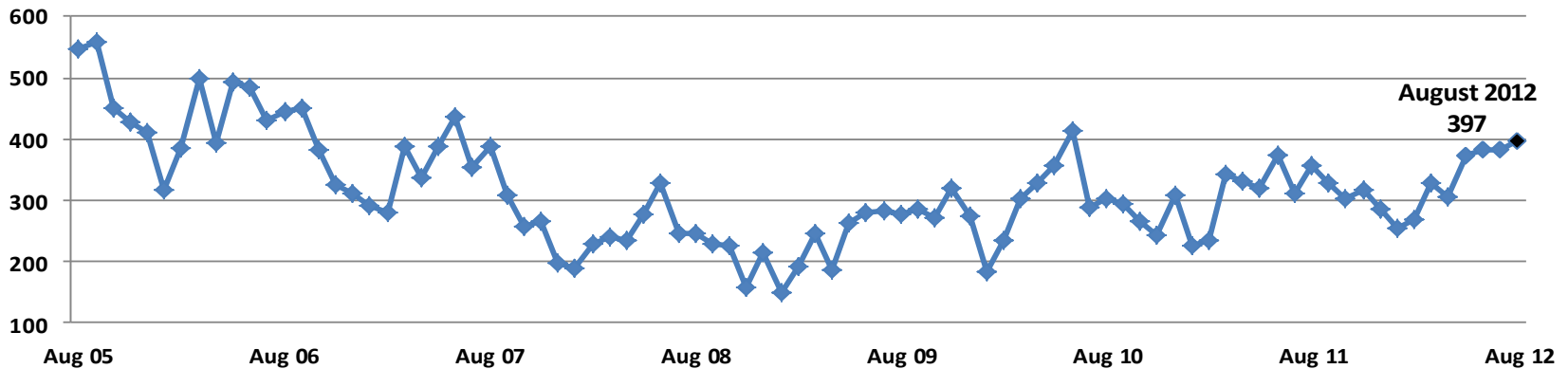


August

Year to Date



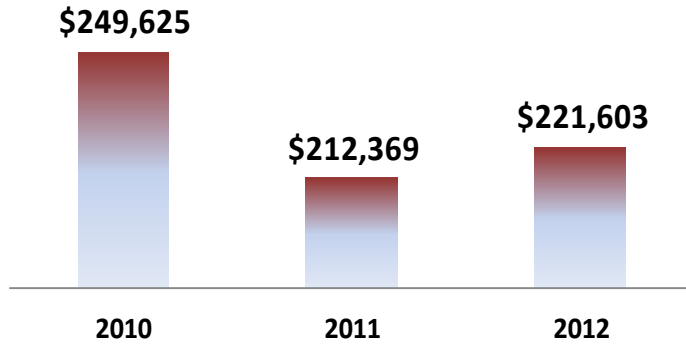
Historical Activity



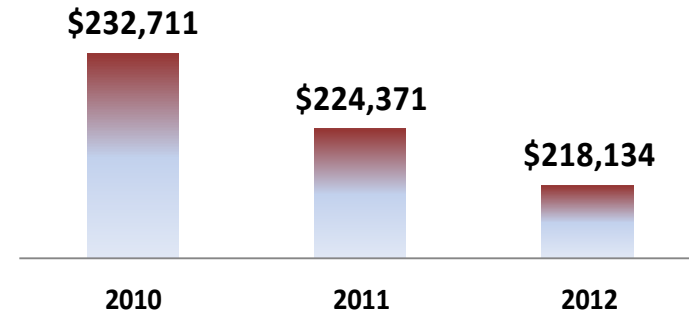
Average Sales Price - SFR



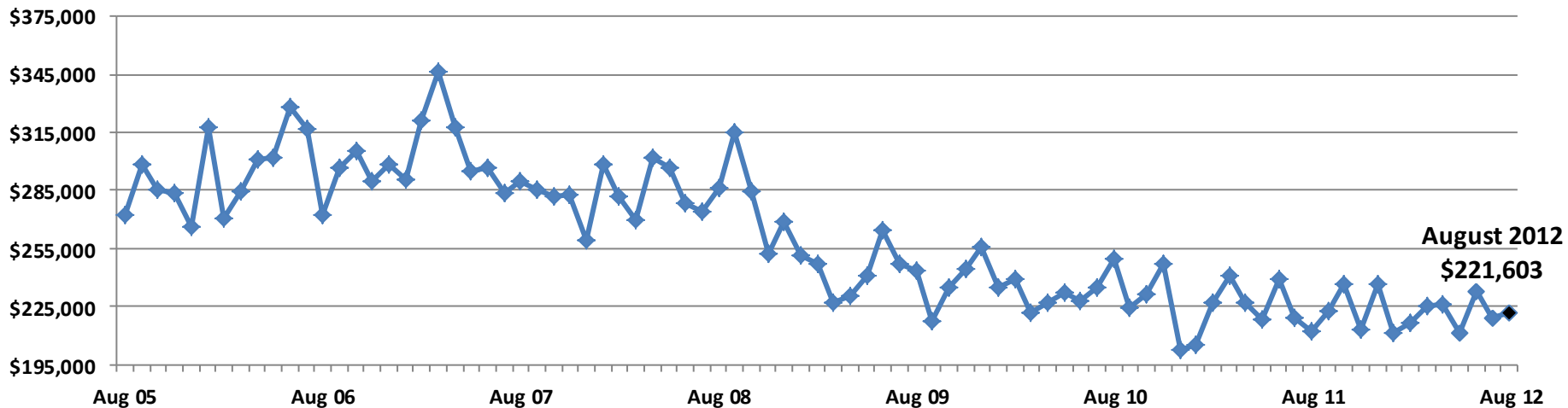
August



Year to Date



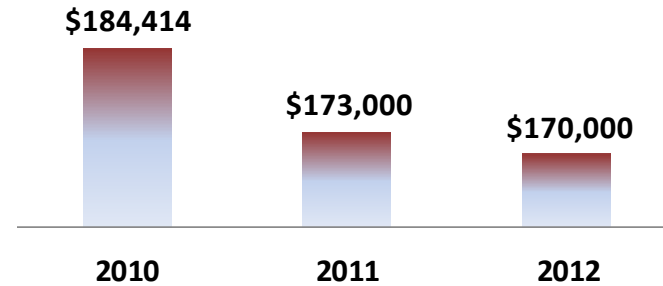
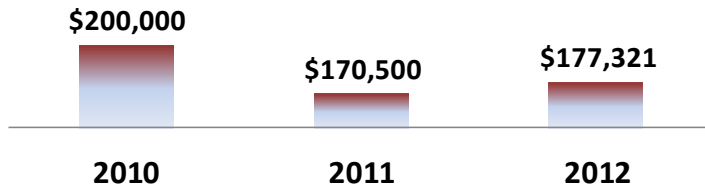
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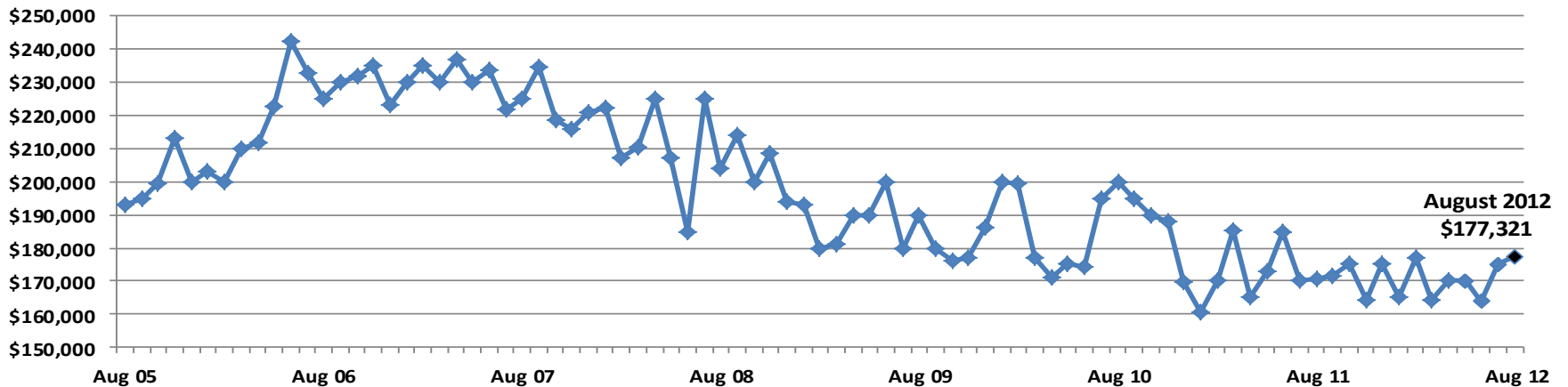
Median Sales Price - SFR

August

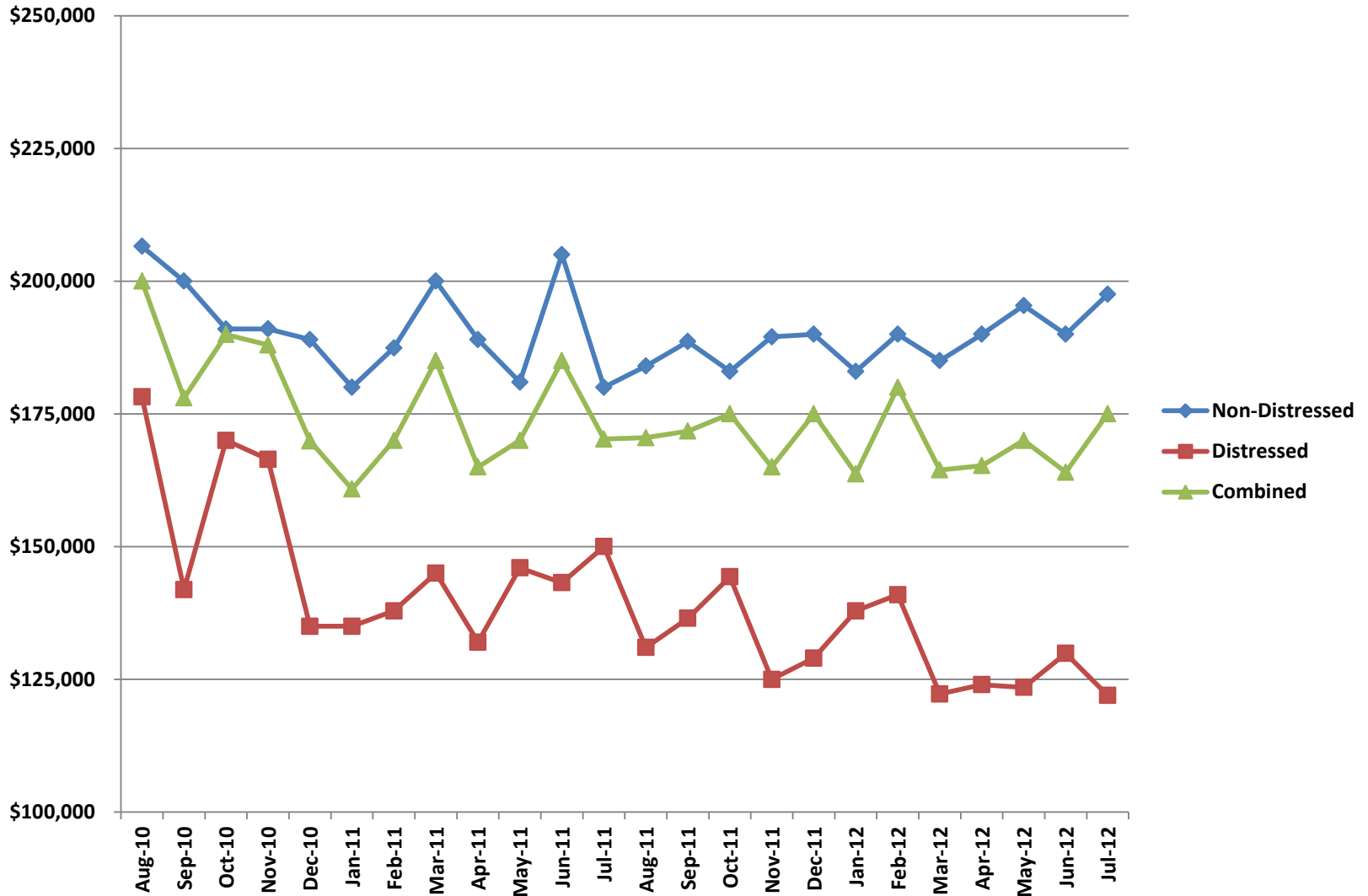
Year to Date



Historical Activity

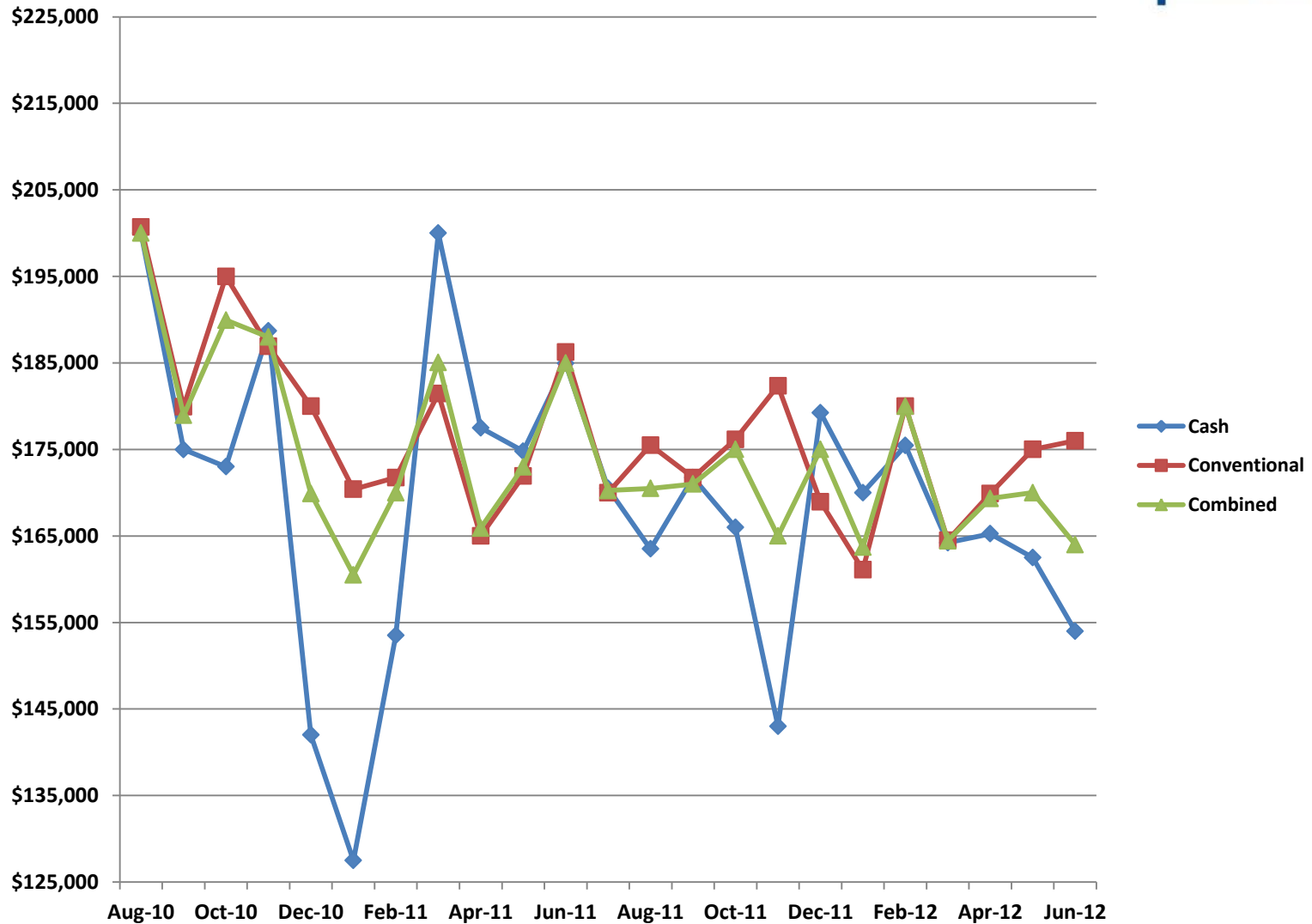


Median Sales Price – SFR Distressed & Non-Distressed



Median Sales Price – SFR

Cash & Conventional Transactions

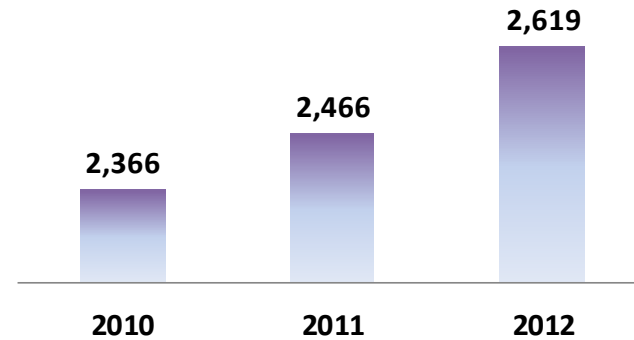
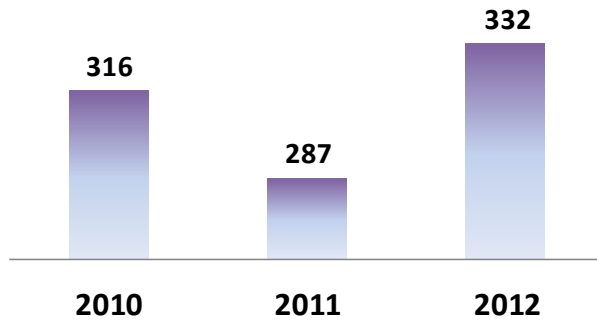


Closed Sales - Condo

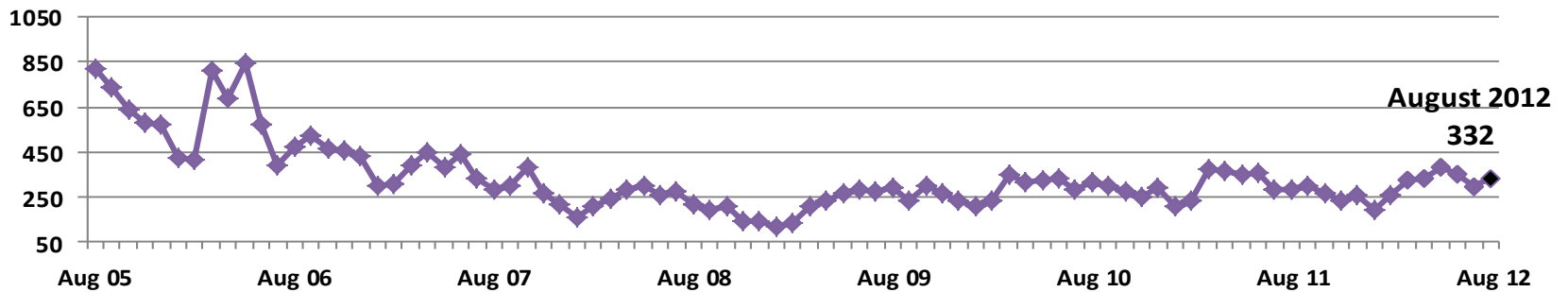


August

Year to Date



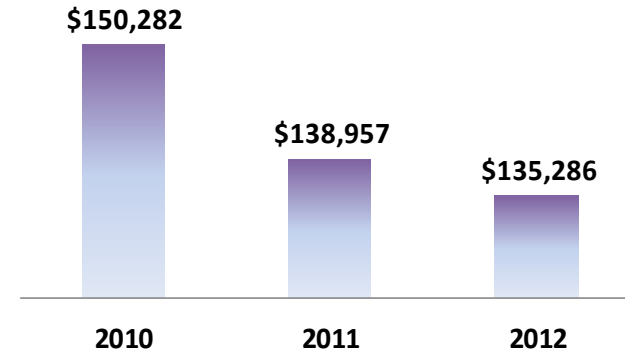
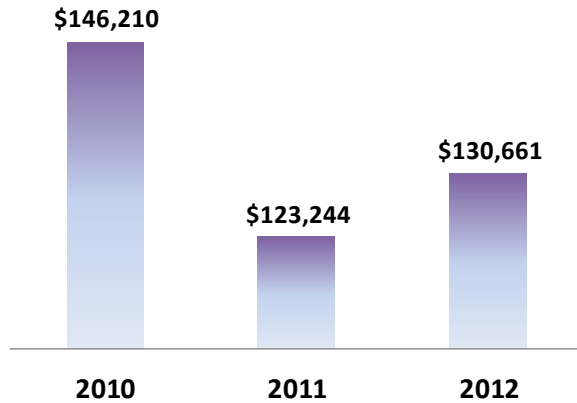
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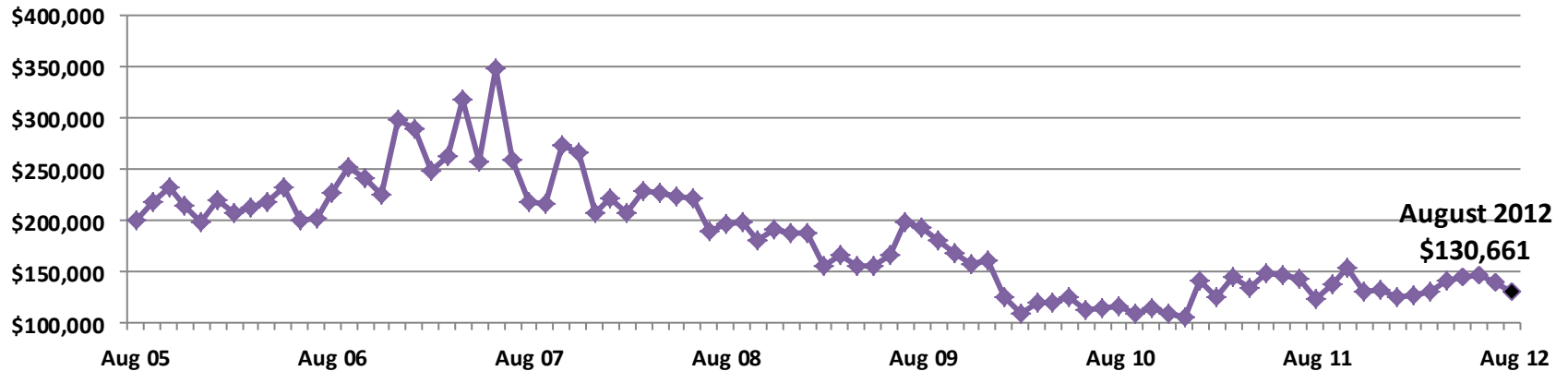
Average Sales Price - Condo

August

Year to Date



Historical Activity

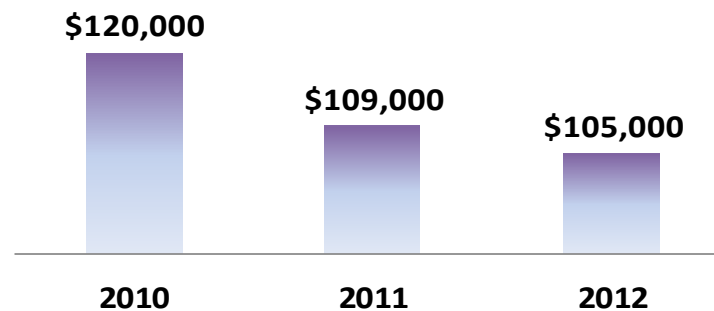
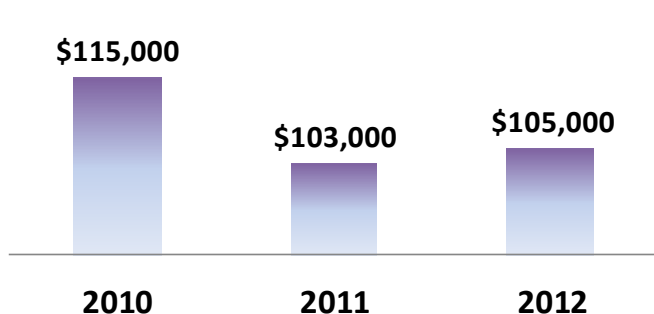


Median Sales Price - Condo

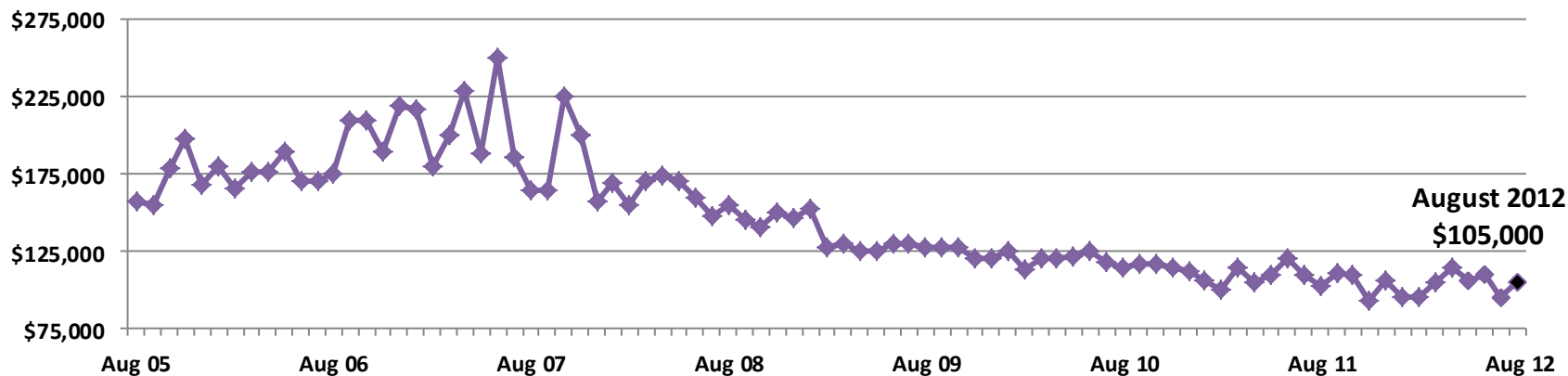


August

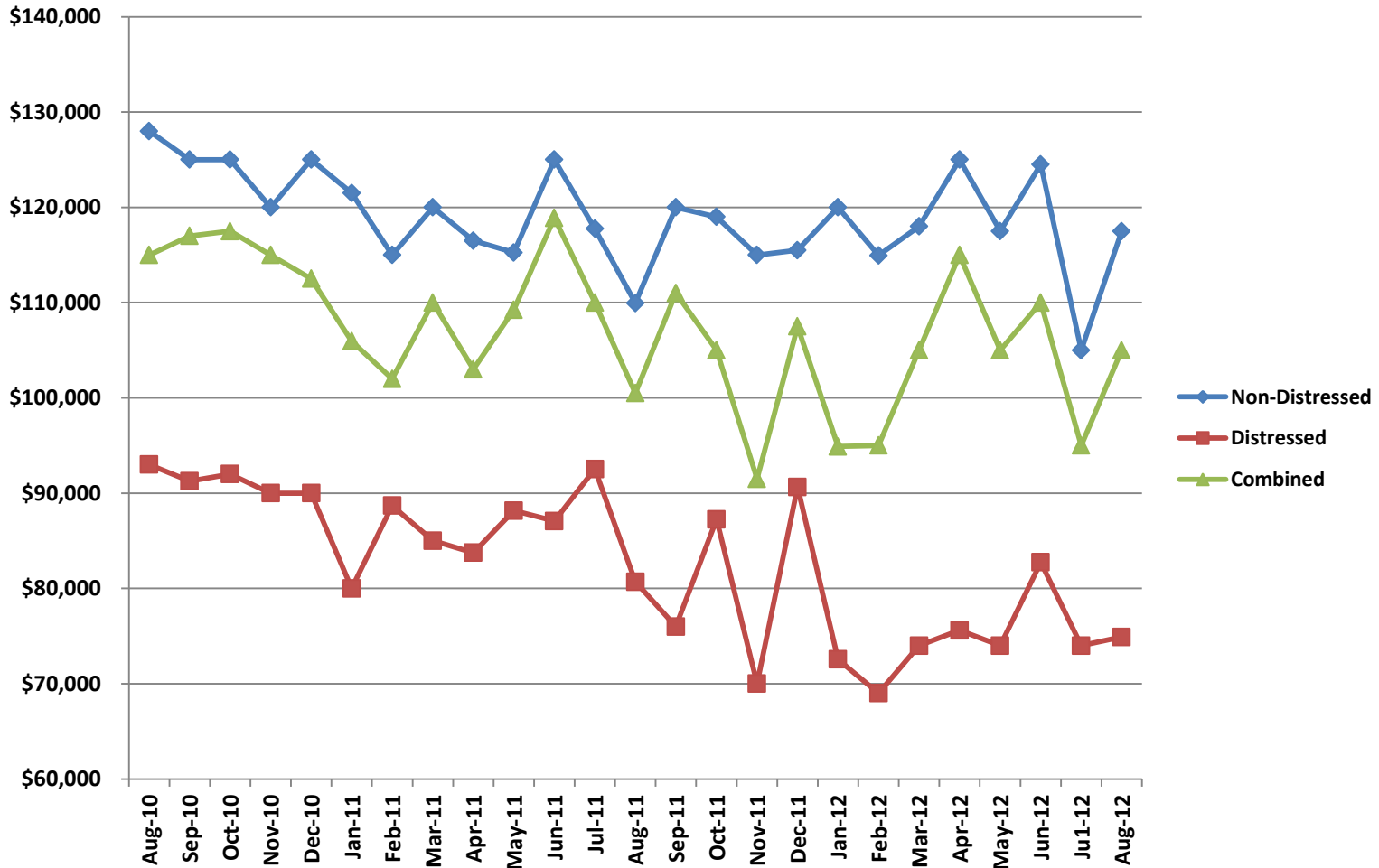
Year to Date



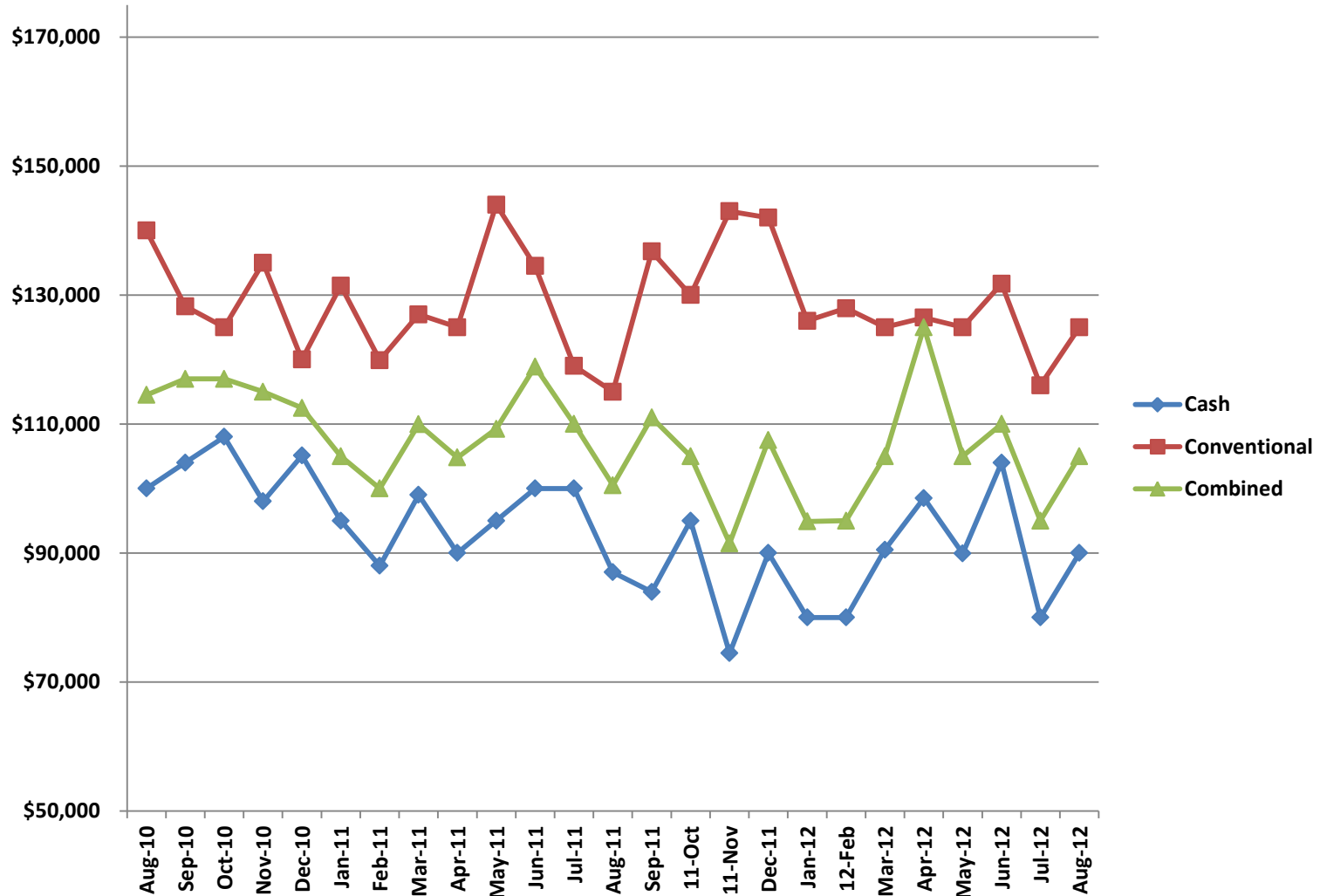
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed



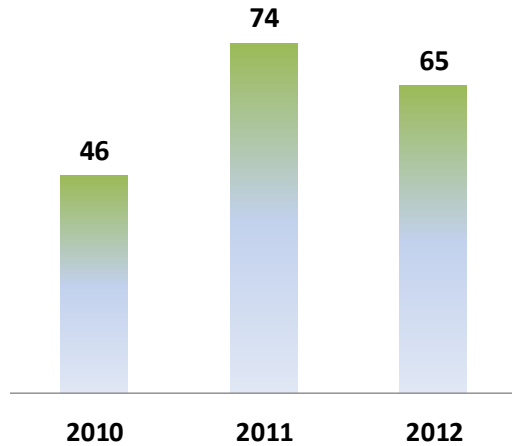
Median Sales Price – Condo Cash & Conventional Transactions



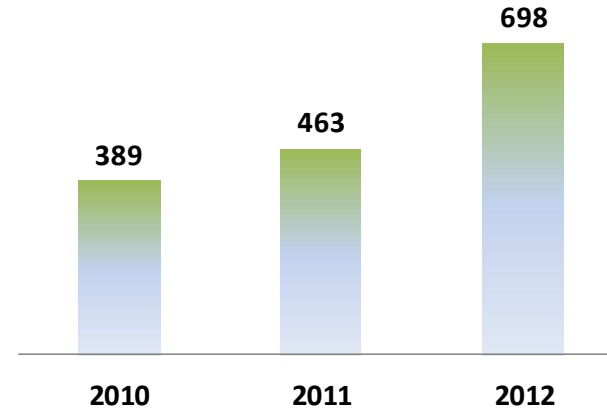
Closed Sales – Residential Lot



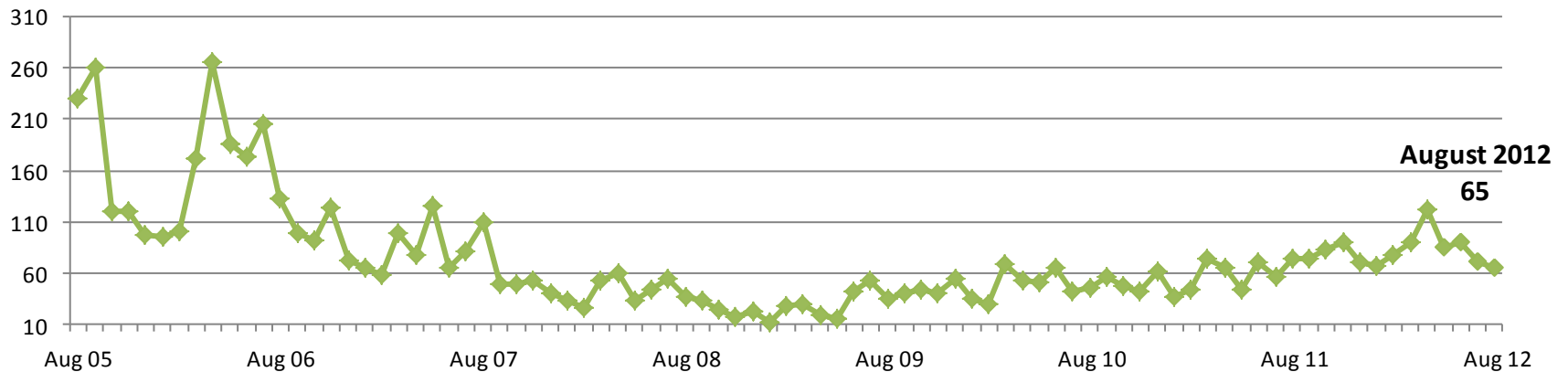
August



Year to Date



Historical Activity



Average Sales Price – Residential Lot

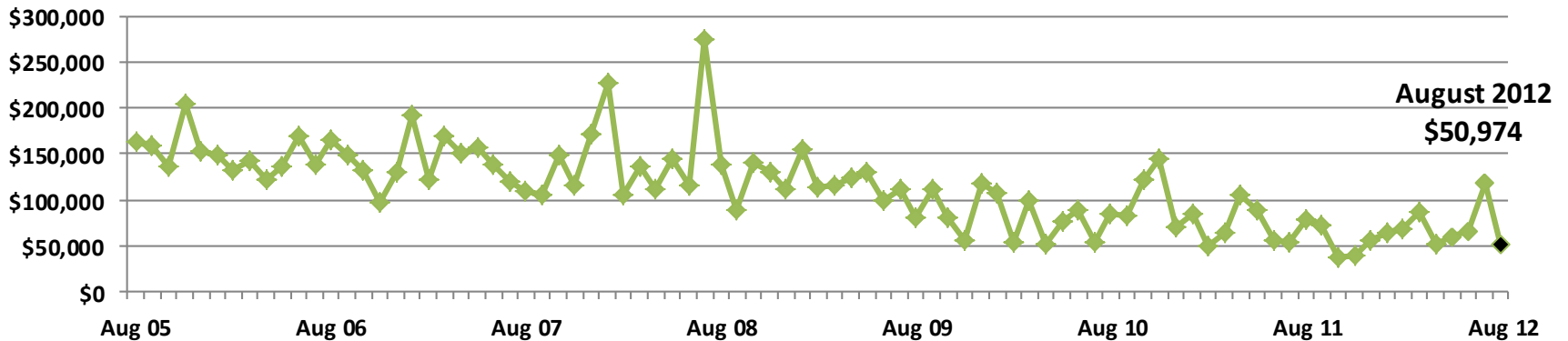


August

Year to Date

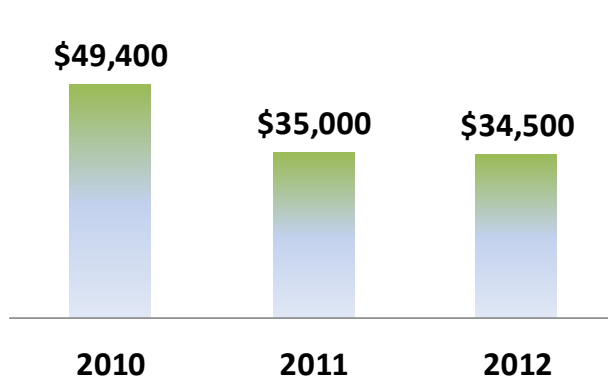


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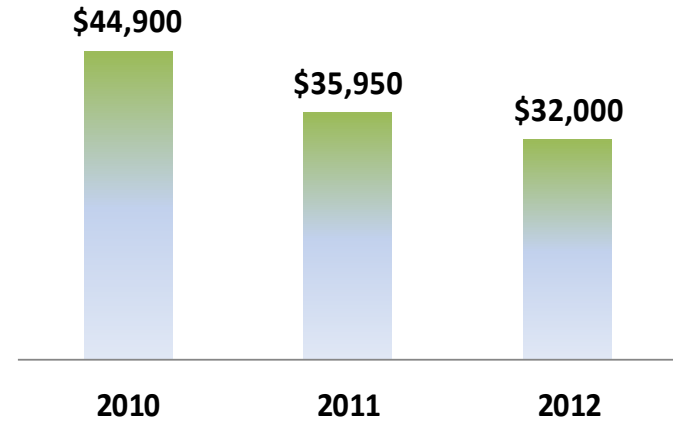


Median Sales Price – Residential Lot

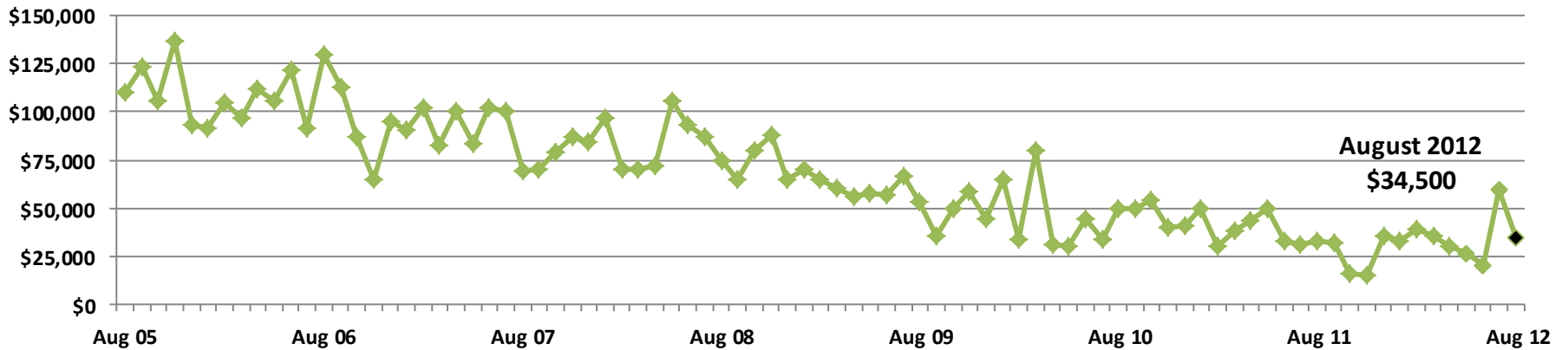
August



Year to Date



Historical Activity

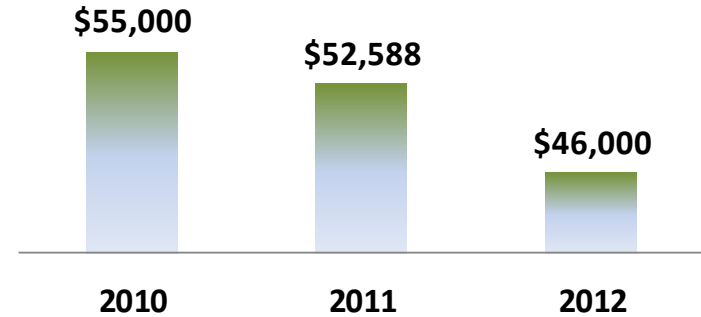
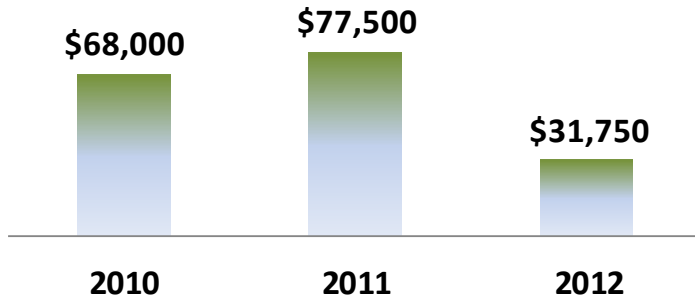


Median Sales Price – Res. Lot (Non-Distressed)

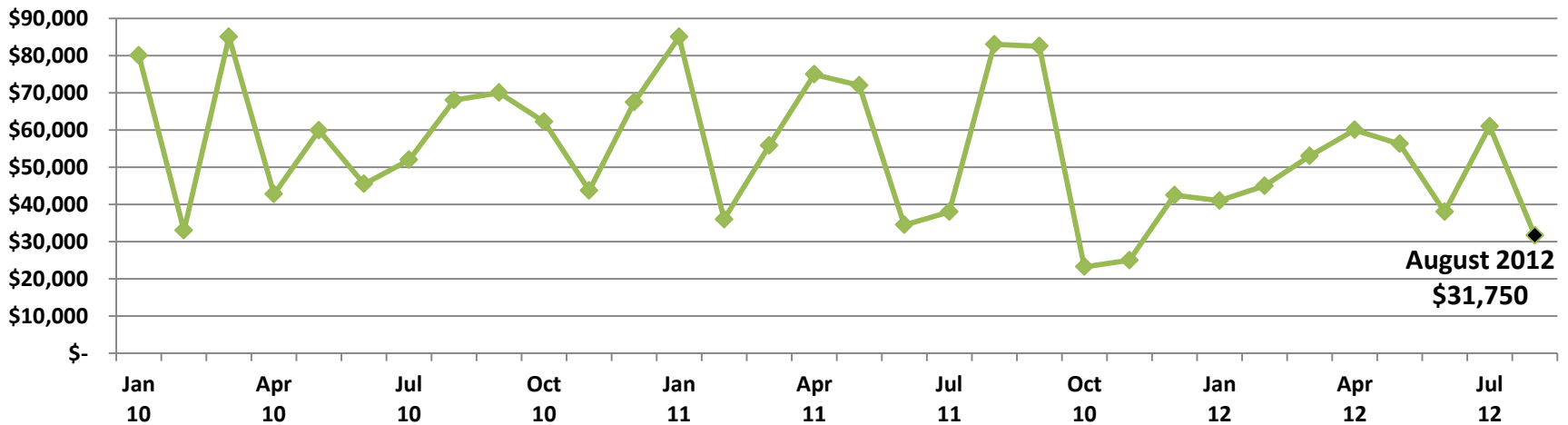


August

Year to Date



Historical Activity



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