

# Grand Strand Market Report



## February 2012

Most metrics and trends indicate a positive start to 2012. After an uptick in January, Single Family Residential (SFR) SFR and Condo inventories fell in February. As compared to levels one year ago, SFR and Condo inventory fell 10.3% and 7.3%, respectively. However, SFR distressed inventory continued to rise for the third straight month. SFR sales continued its strong start in 2012. As compared to prior month and prior year levels, February SFR sales are up 9.8%. Year to date, SFR sales are up 9.7% vs. 2011 levels. SFR median sales price rebounded to \$180,000, its highest level in seven months. This increase was attributed to higher sales prices of distressed properties and a lower percentage of distressed sales. After a slow January, Condo sales increased 36% from prior month and 8.4% from February, 2011 levels. Year to date, Condo sales are up 3.1% as compared to 2011. Although sales are up from prior levels, condo median sales price remains at \$95,000. The depressed sales price is driven by distressed sales (34%) and cash transactions (74%). Although slow and steady, Residential Lot sales activity continues to improve as sales are up 51% as compared to same time last year. Additionally, the Residential Lot prices appear to have stabilized at \$37,500.

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# Grand Strand Active Inventory



## Single Family Residential

	# Listings	
Horry Co.	3,646	↓
Georgetown Co.	813	↑
<b>Total</b>	<b>4,459</b>	<b>↓</b>
Average List Price	\$352,838	↑
Median List Price	\$225,900	↑

## Condo/Townhome

	# Listings	
Horry Co.	4,221	↓
Georgetown Co.	424	↑
<b>Total</b>	<b>4,645</b>	<b>↓</b>
Average List Price	\$192,942	↓
Median List Price	\$137,500	↓

## Residential Lot

	# Listings	
Horry Co.	1,985	↓
Georgetown Co.	723	↑
<b>Total</b>	<b>2,708</b>	<b>↓</b>
Average List Price	\$129,412	↑
Median List Price	\$60,000	↔

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,045	92
\$150k - \$250k	1,267	132
\$250k - \$500k	933	319
\$500k - \$1.0 MM	300	160
\$1 MM +	101	110

	Horry Co.	G'town Co.
Less than \$100k	1,388	65
\$100k - \$150k	1,045	87
\$150k - \$200k	624	66
\$200k - \$400k	844	116
\$400k - \$750k	263	61
\$750+	57	29

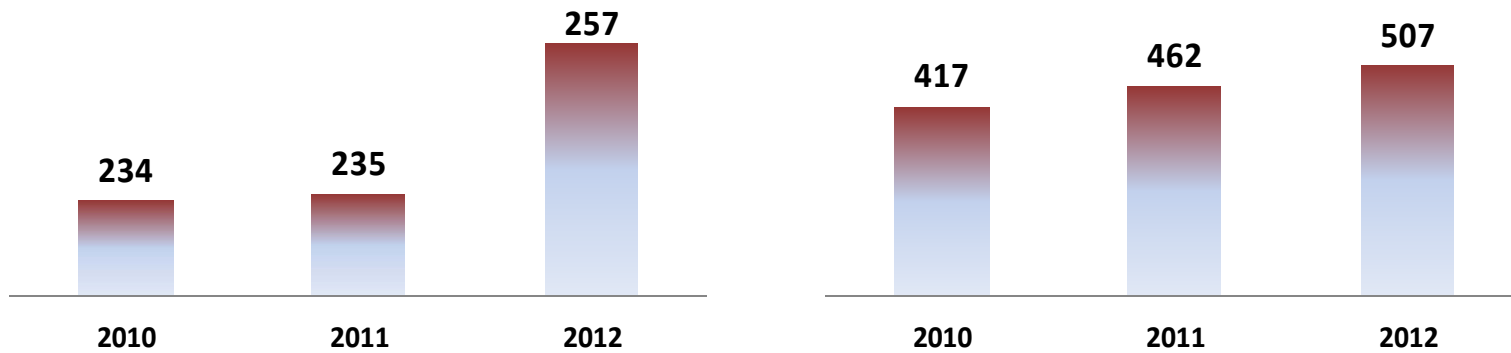
	Horry Co.	G'town Co.
Less than \$25k	372	40
\$25k - \$50k	682	84
\$50k - \$75k	299	76
\$75k-100k	189	94
\$100k-175k	196	149
\$175k -250k	98	117
\$250k+	149	163

# Closed Sales - SFR

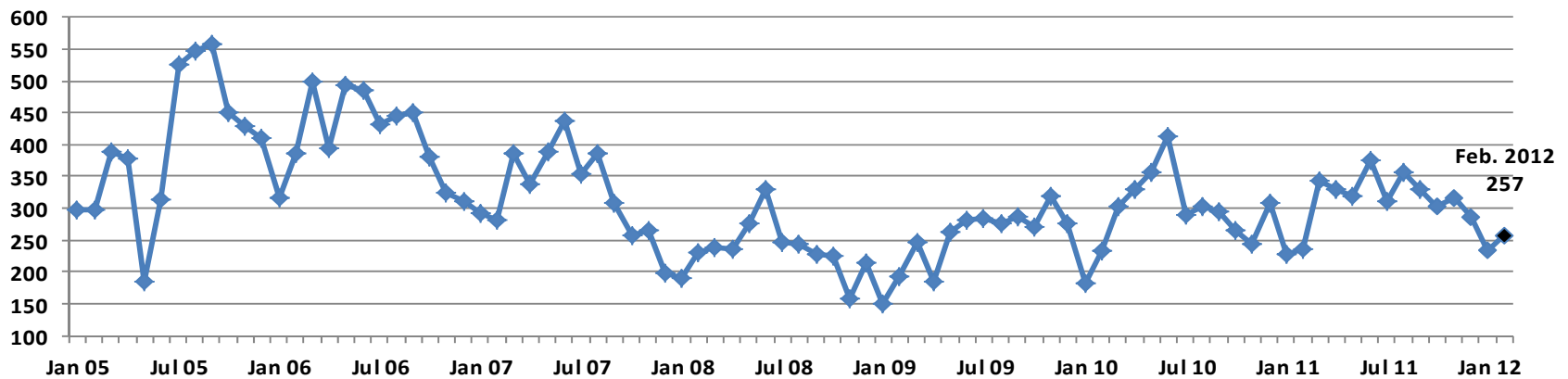


## February

## Year to Date



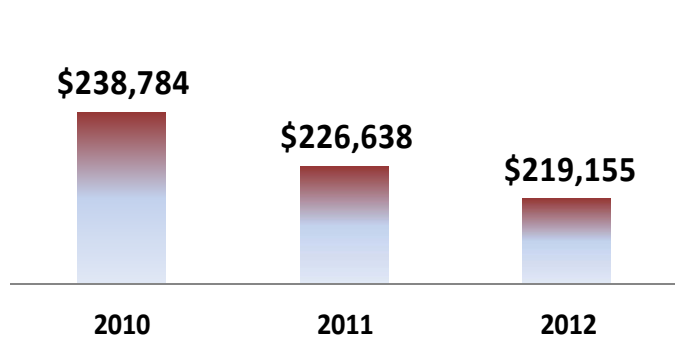
## Historical Activity



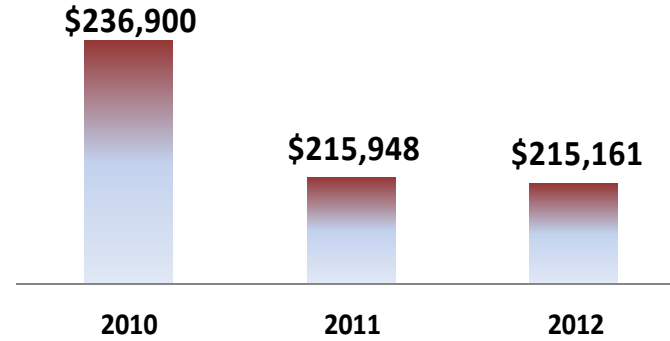
# Average Sales Price - SFR



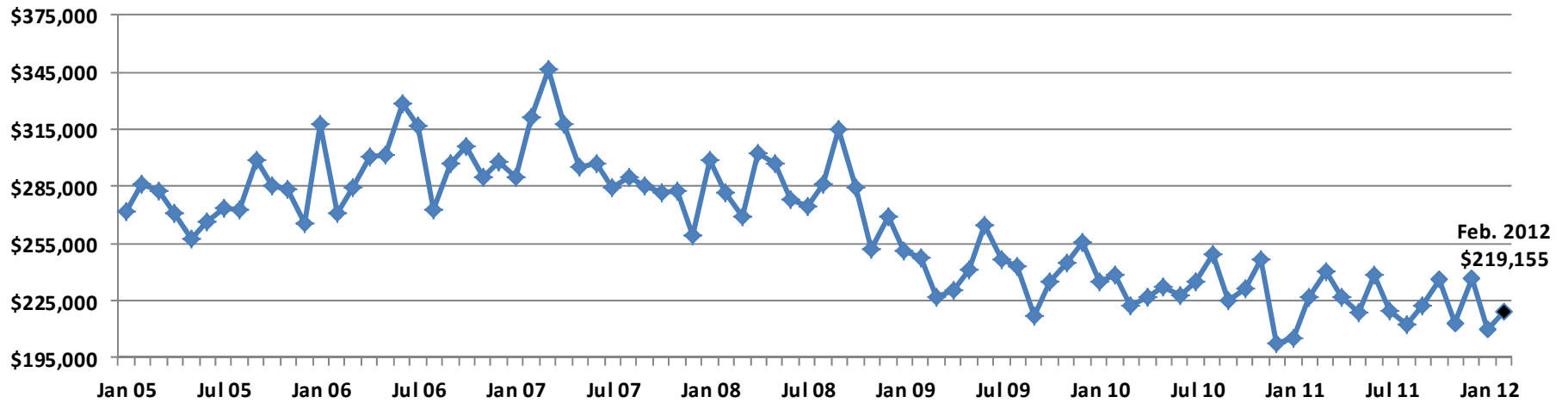
## February



## Year to Date

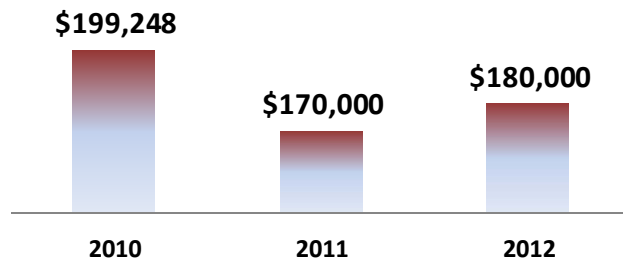


## Historical Activity

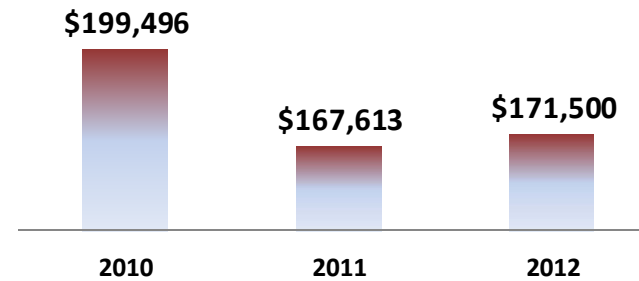


# Median Sales Price - SFR

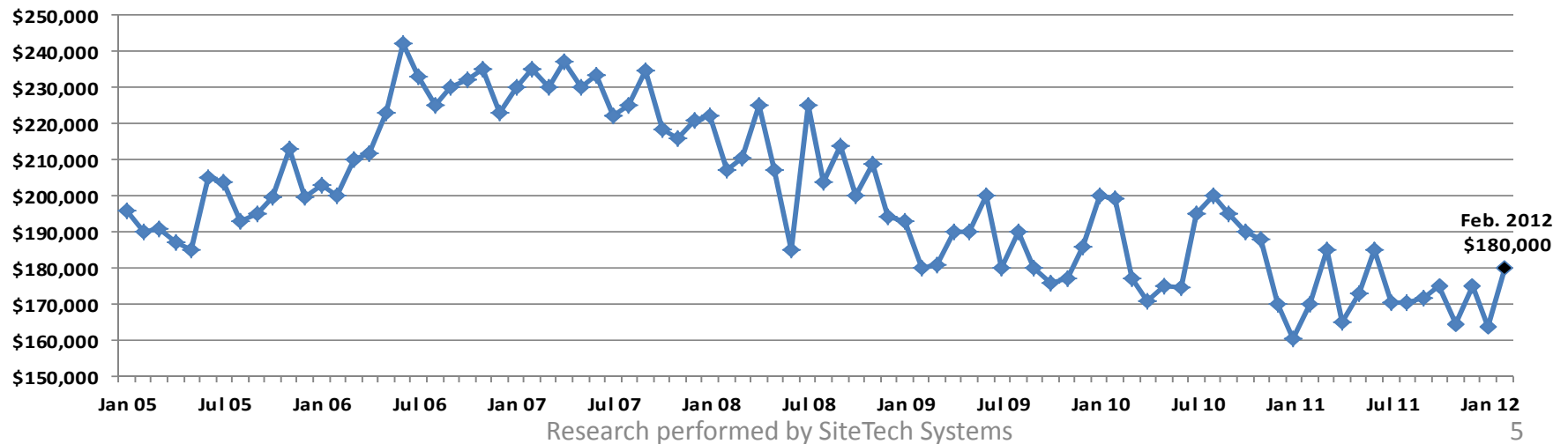
## February



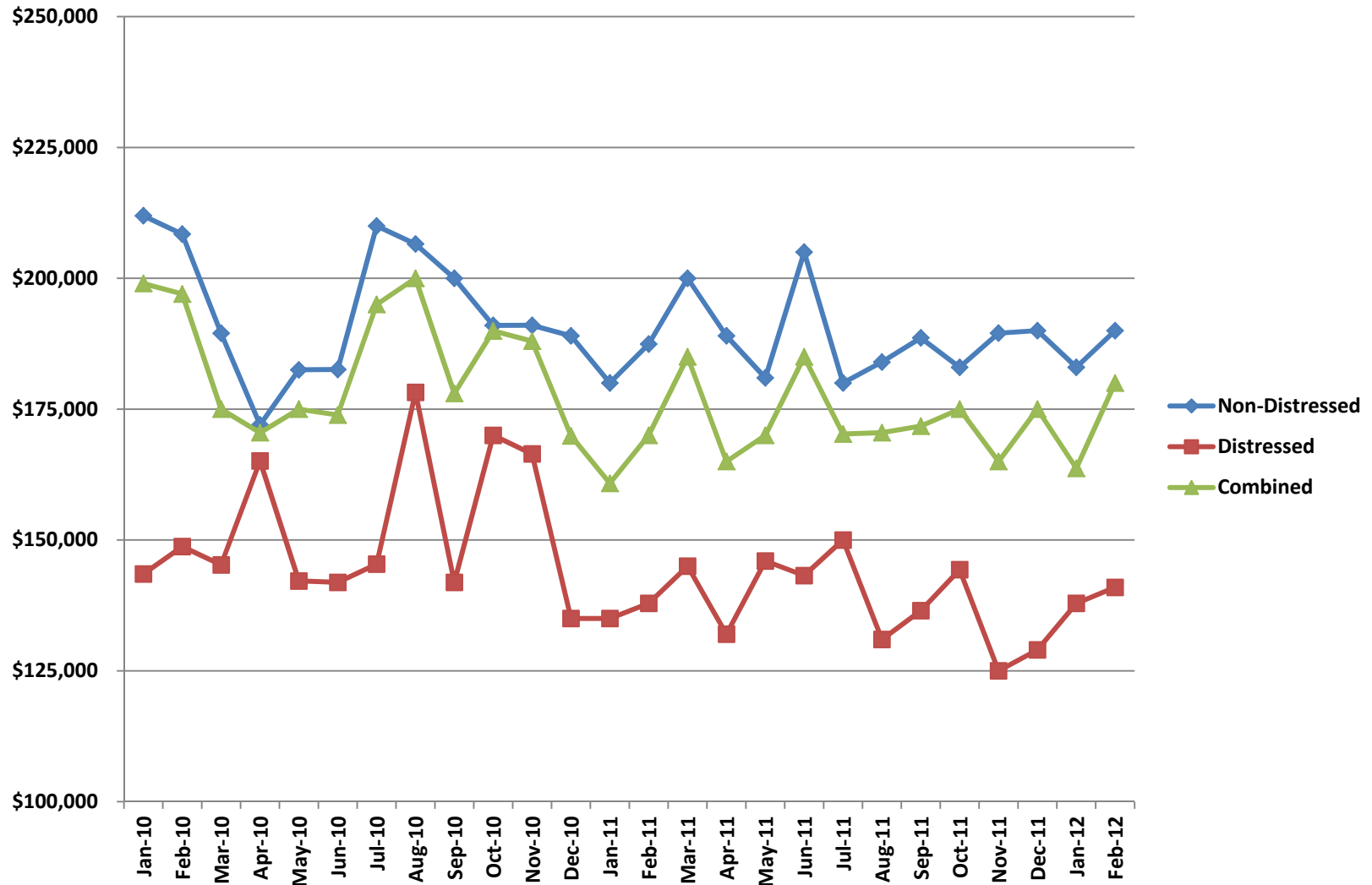
## Year to Date



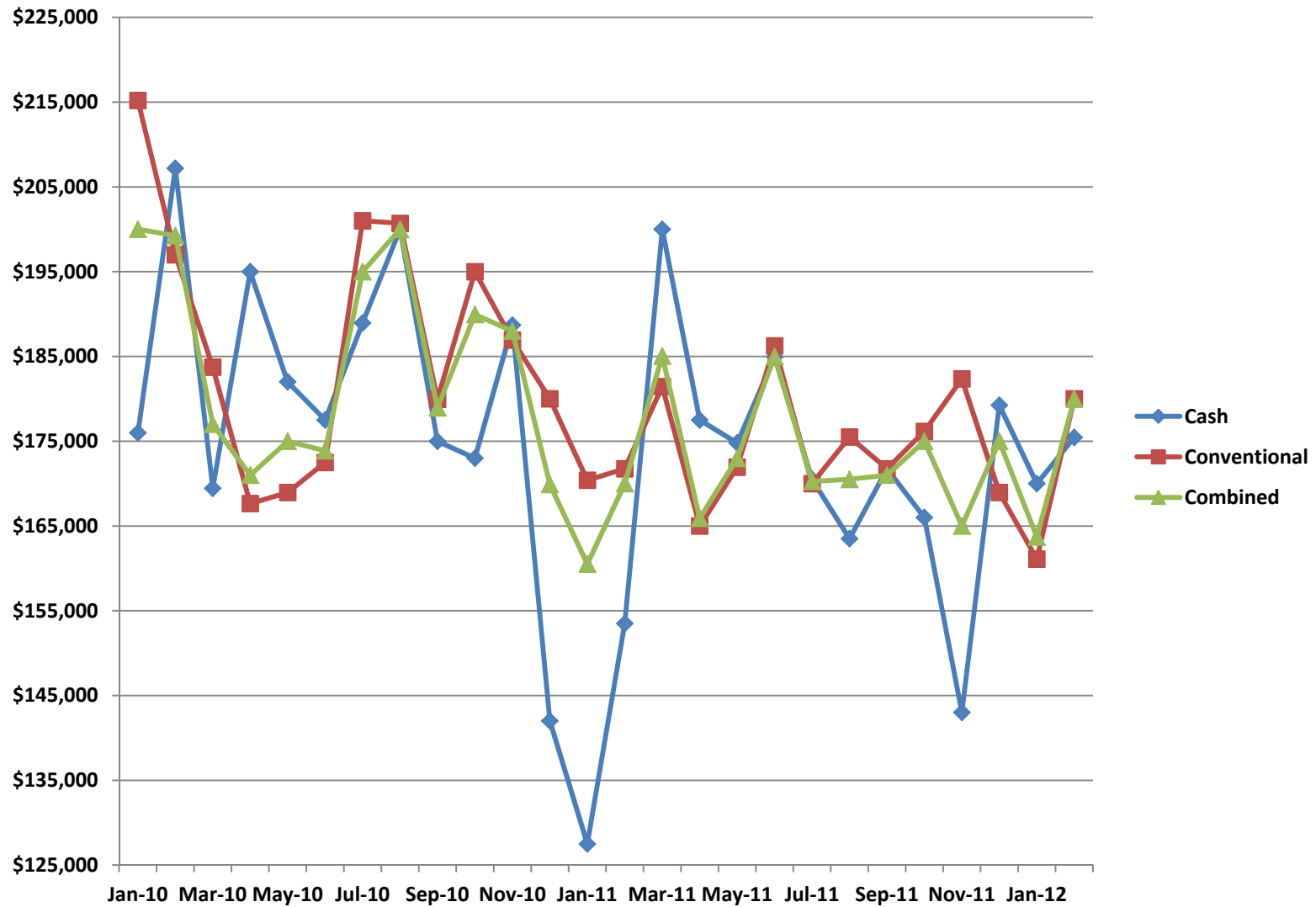
## Historical Activity



# Median Sales Price – SFR Distressed & Non-Distressed



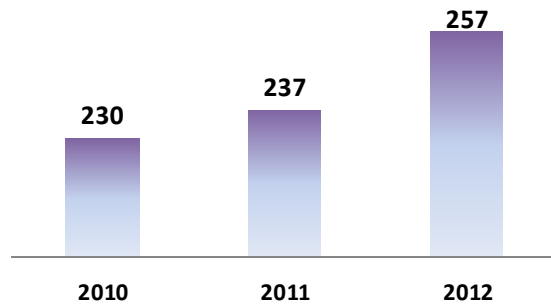
# Median Sales Price – SFR Cash & Conventional Transactions



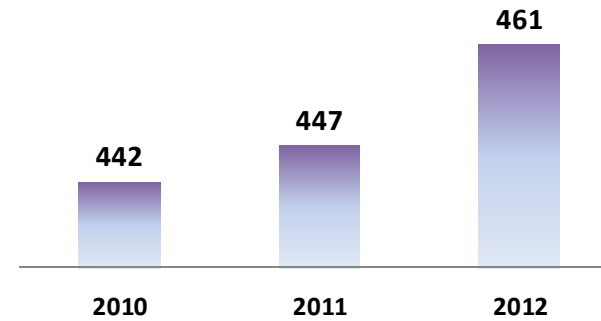
# Closed Sales - Condo



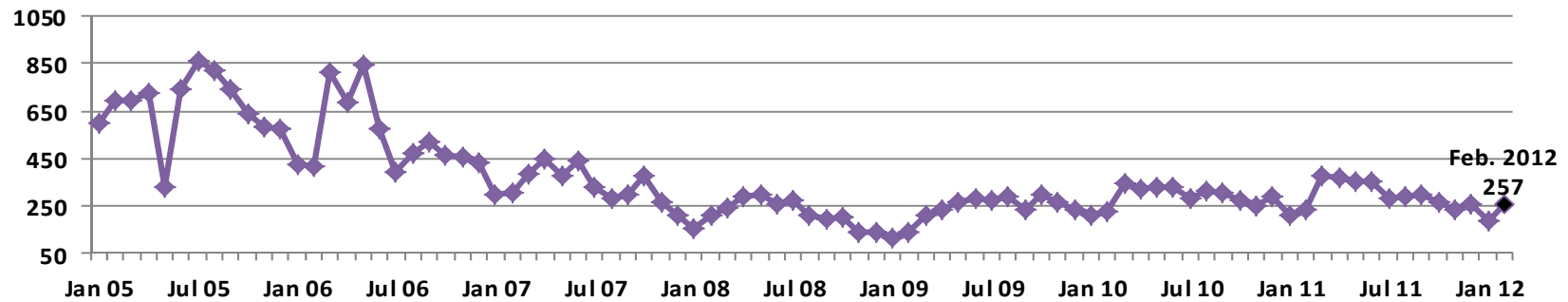
## February



## Year to Date



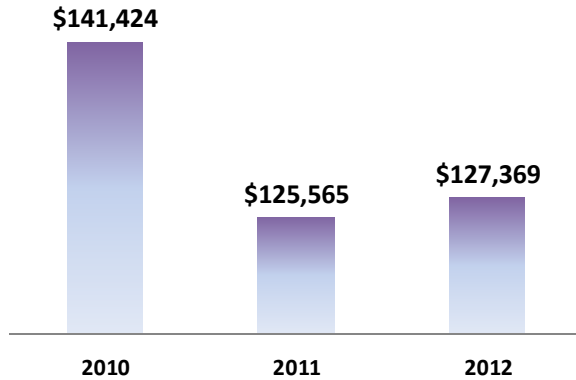
## Historical Activity



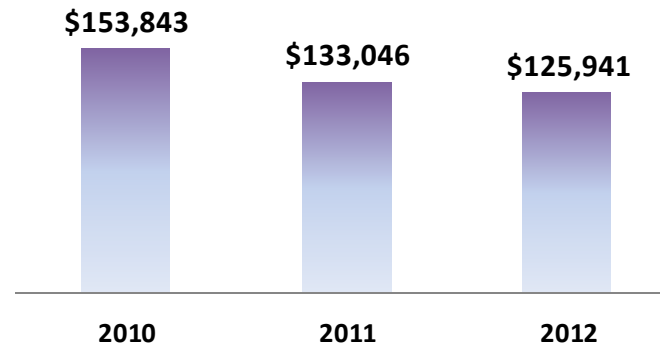
# Average Sales Price - Condo



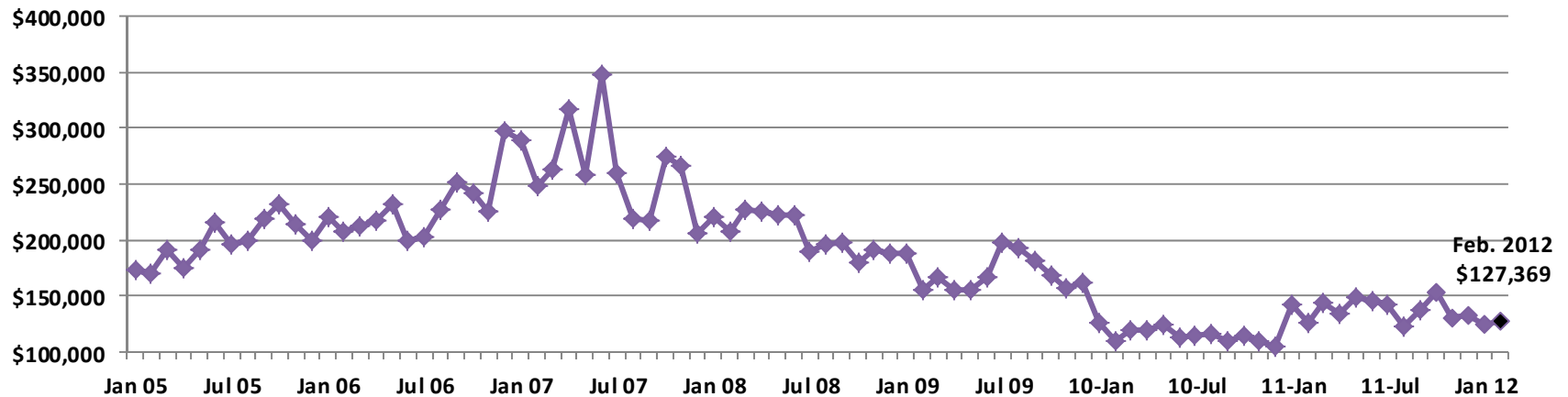
## February



## Year to Date



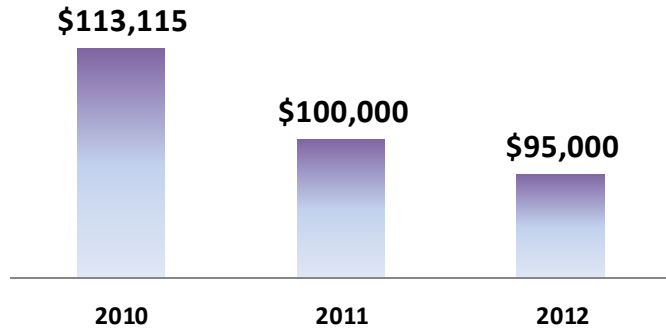
## Historical Activity



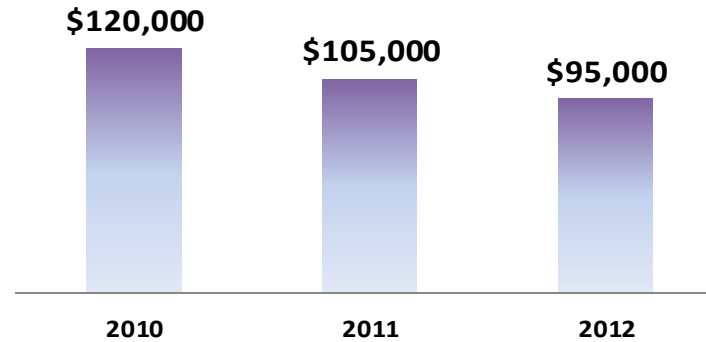
# Median Sales Price - Condo



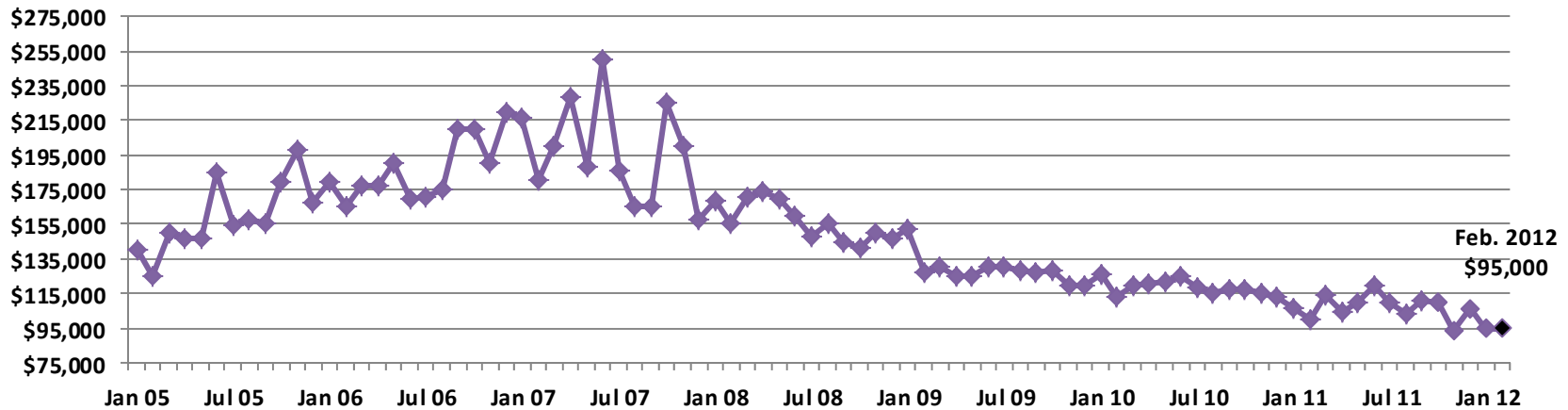
## February



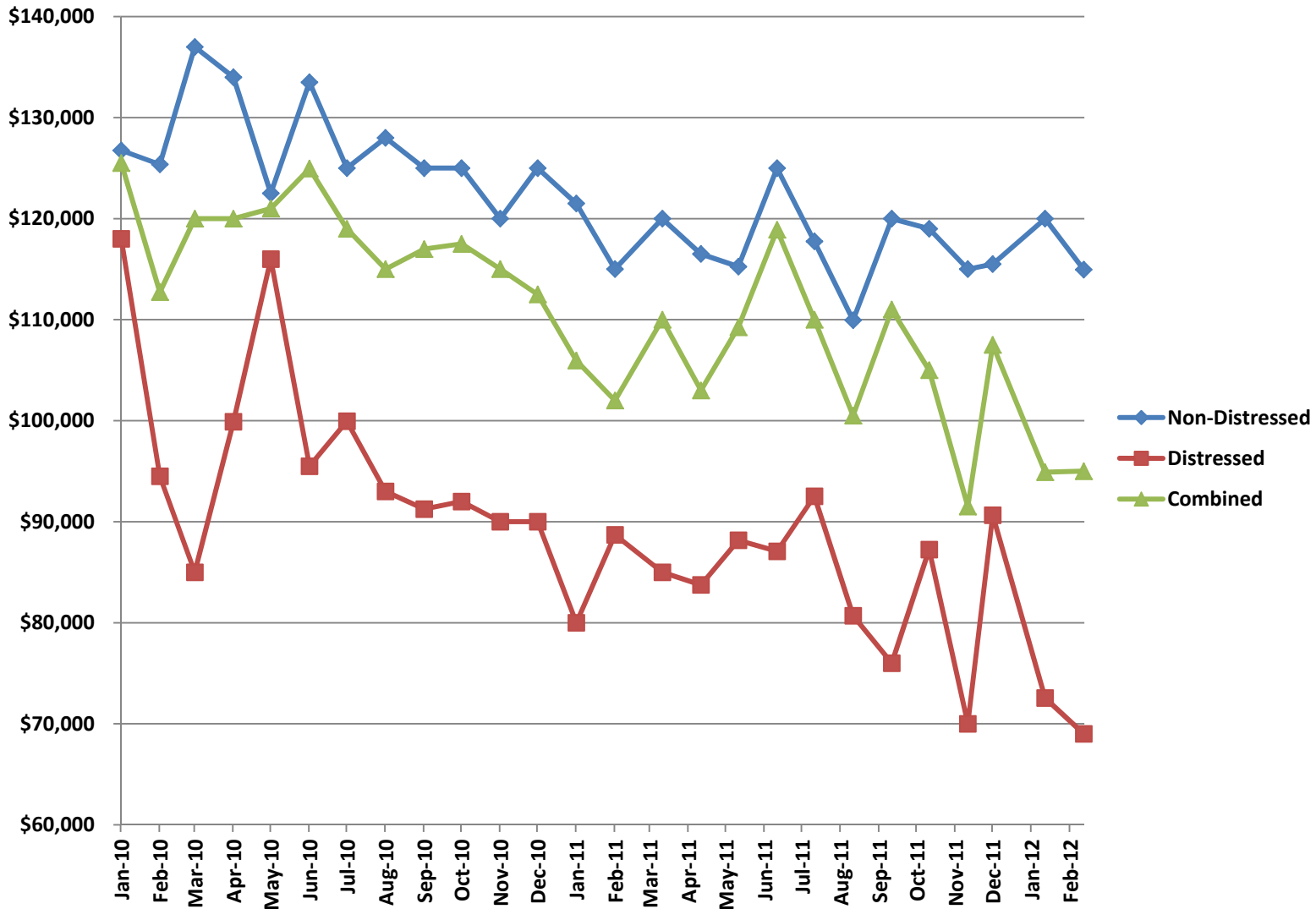
## Year to Date



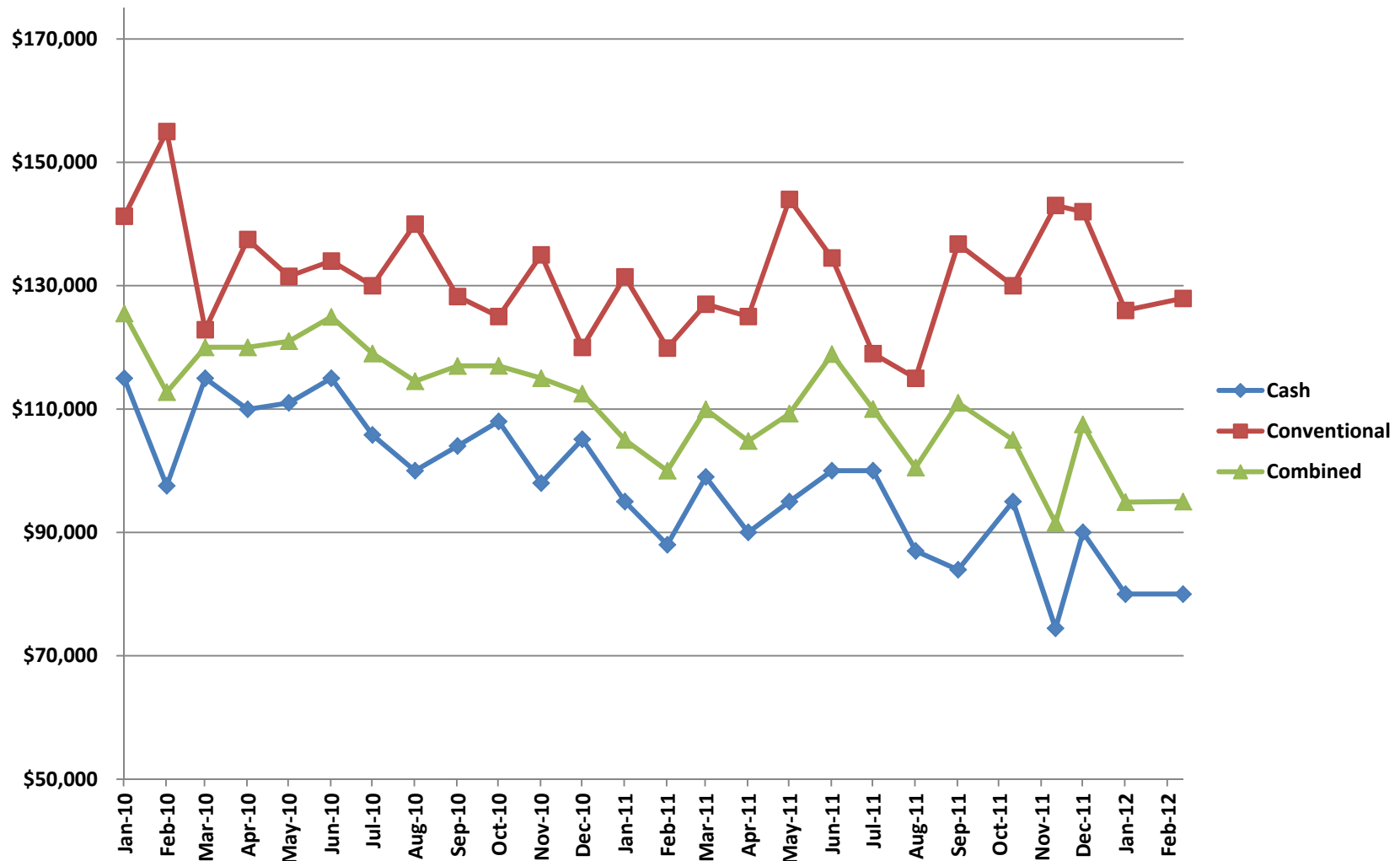
## Historical Activity



# Median Sales Price – Condo Distressed & Non-Distressed

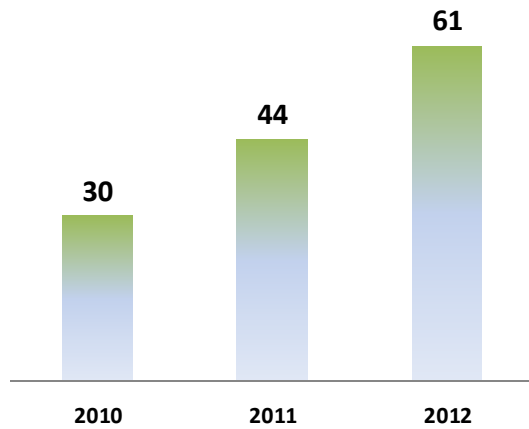


# Median Sales Price – Condo Cash & Conventional Transactions

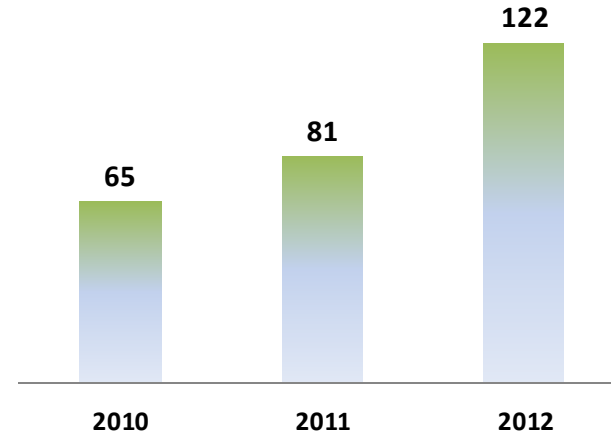


# Closed Sales – Residential Lot

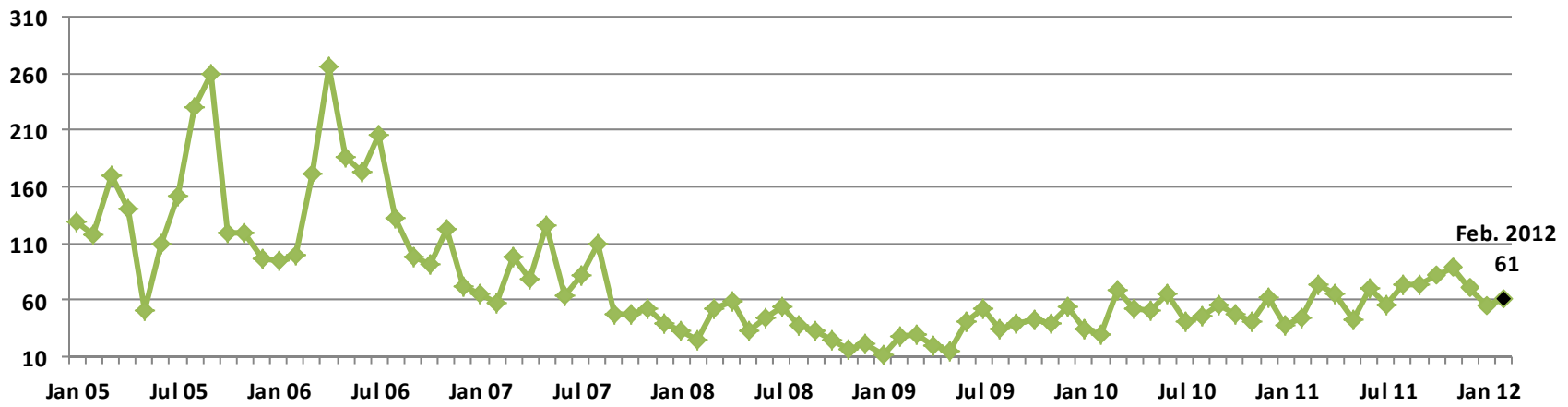
## February



## Year to Date



## Historical Activity



# Average Sales Price – Residential Lot

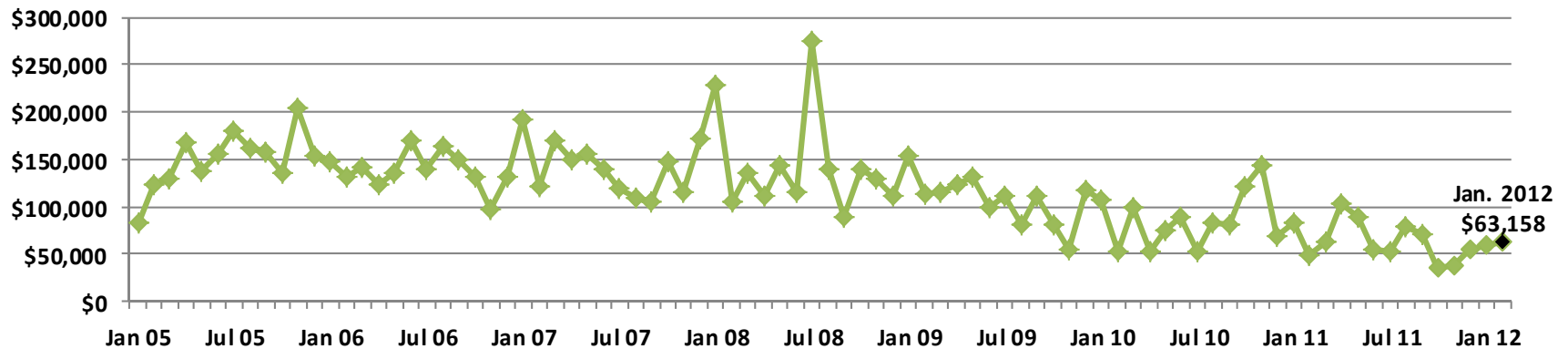


February

Year to Date



## Historical Activity

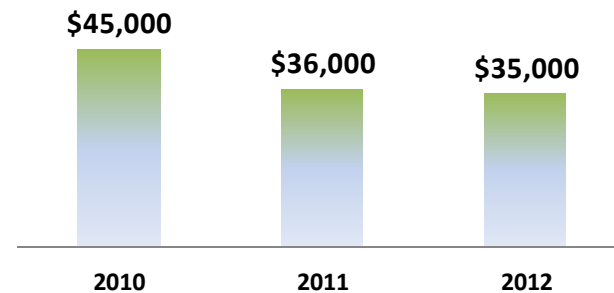
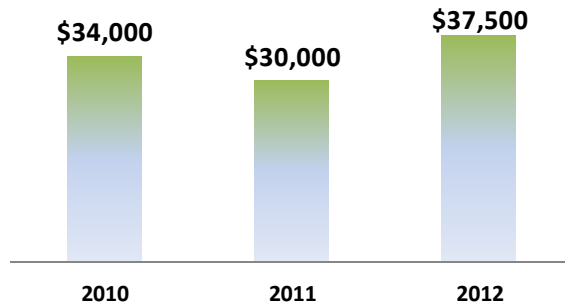


# Median Sales Price – Residential Lot

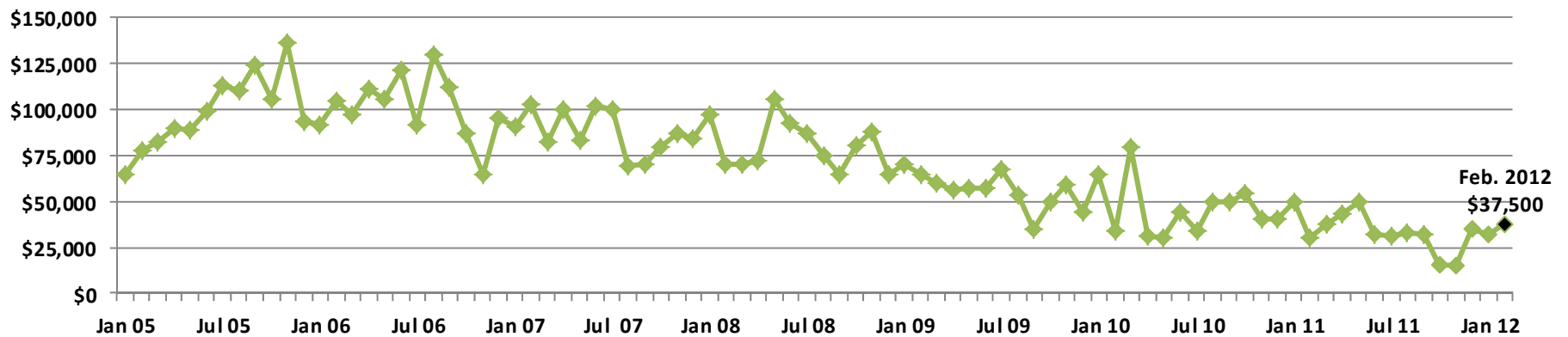


## February

## Year to Date



## Historical Activity



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



## February

## Year to Date



## Historical Activity

