

Grand Strand Market Report



February 2013

January's momentum continued in February.....strong sales and rebounded sales price led a strong February.

Single Family Residential (SFR) sales activity remained strong as February's volume was up 13.6% from February 2012. Year to date, SFR sales volume is up 16.6% to prior year levels. SFR inventory is seasonally up, however February's level is 3% higher than prior year levels. On a positive note, non-distressed listings continue to decline and now represent a declining share of the total listing inventory. SFR median sales price rebounded from January to \$175,000. This improvement was driven by higher non-distressed sales prices. Year to date, SFR median sales price is down 3.7% from 2012. Condo sales activity was strong in February; up 18.7% from prior year level. Year to date, condo sales are up 21.9%. Condo inventory increased seasonally, but is still below prior year levels (down 10.4%). Condo median sales prices rebounded from January, up 14.5% from January. The improvement was in both distressed and non-distressed sales. Year to date, the condo median sales price is up 9.5% from 2012. The rate of residential lot sales improvement slowed, but the 2013 volume is up 9% from 2012. Overall, distress sales remain at 28% of all sales, up slightly from Q4 2012.

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Grand Strand Active Inventory

Single Family Residential

	# Listings	
Horry Co.	3,872	↑
Georgetown Co.	824	↑
Total	4,696	↑
Average List Price	\$335,624	↔
Median List Price	\$224,500	↔

Condo/Townhome

	# Listings	
Horry Co.	3,765	↑
Georgetown Co.	397	↔
Total	4,162	↑
Average List Price	\$186,553	↔
Median List Price	\$132,900	↔

Residential Lot

	# Listings	
Horry Co.	1,743	↔
Georgetown Co.	747	↔
Total	2,490	↔
Average List Price	\$121,960	↔
Median List Price	\$59,900	↔

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,079	81
\$150k - \$250k	1,434	185
\$250k - \$500k	1,016	284
\$500k - \$1.0 MM	249	151
\$1 MM +	94	123

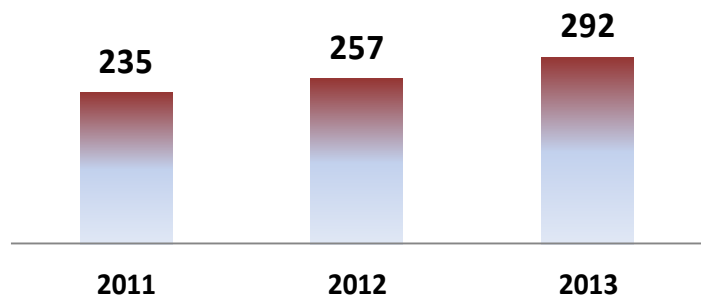
	Horry Co.	G'town Co.
Less than \$100k	1,306	53
\$100k - \$150k	928	95
\$150k - \$200k	597	69
\$200k - \$400k	701	90
\$400k - \$750k	184	61
\$750+	49	29

	Horry Co.	G'town Co.
Less than \$25k	311	66
\$25k - \$50k	670	90
\$50k - \$75k	253	84
\$75k-100k	147	106
\$100k-175k	166	152
\$175k -250k	79	119
\$250k+	117	130

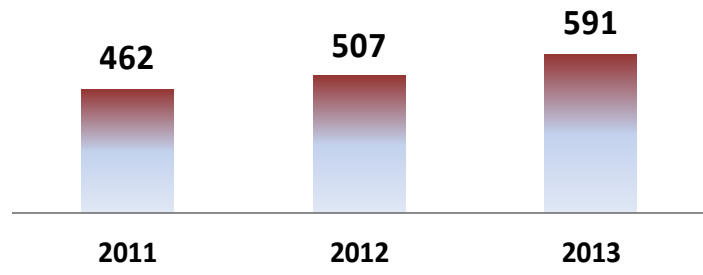


Closed Sales - SFR

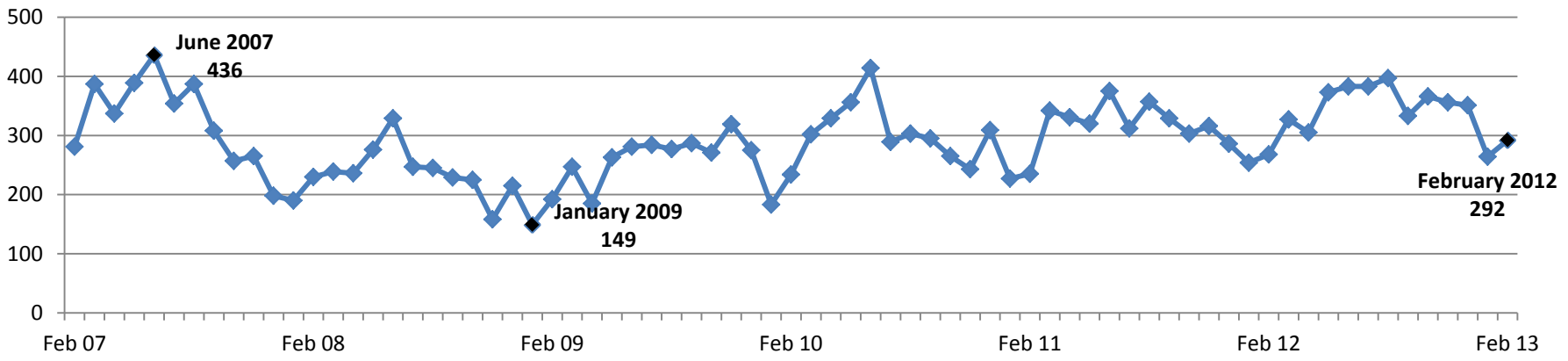
February



Year to Date



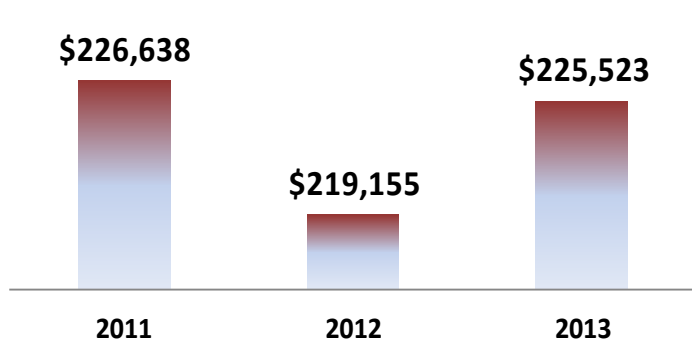
Historical Activity



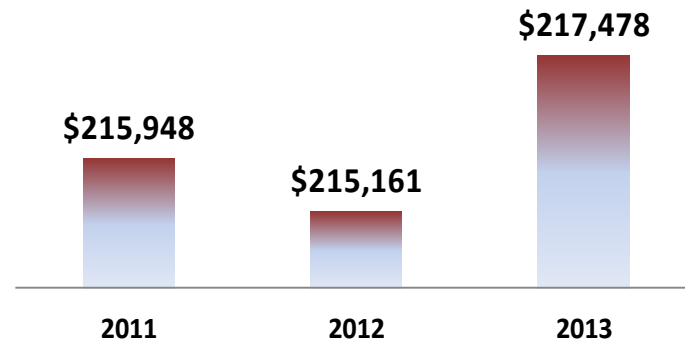


Average Sales Price - SFR

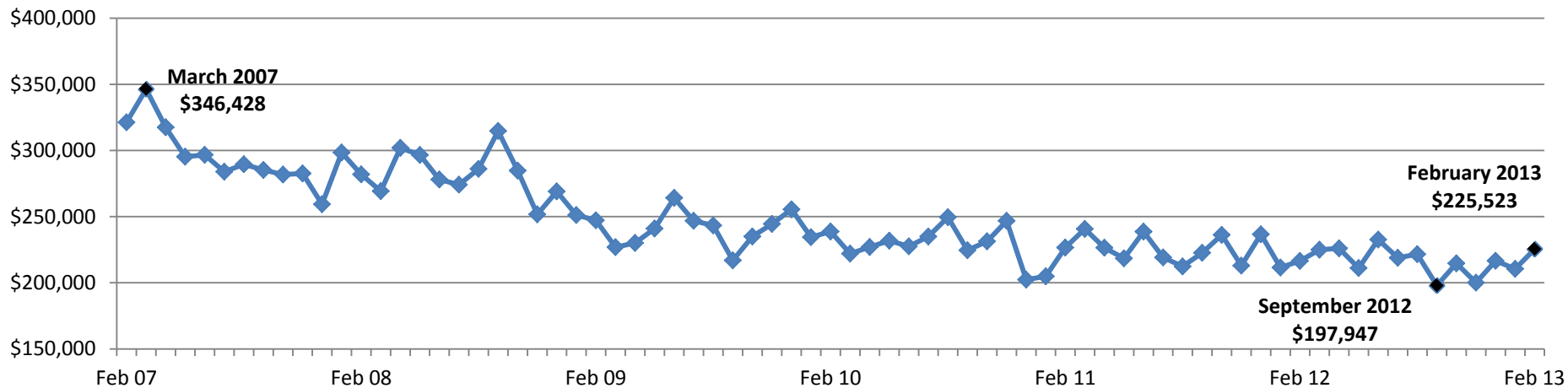
February



Year to Date

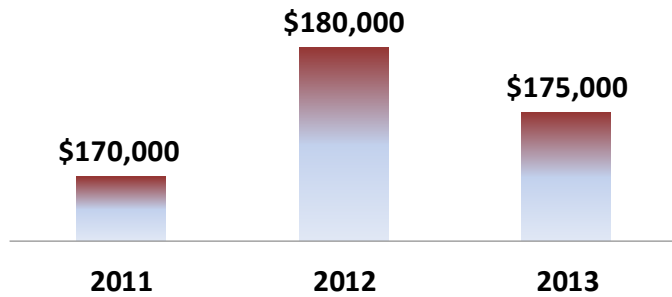


Historical Activity

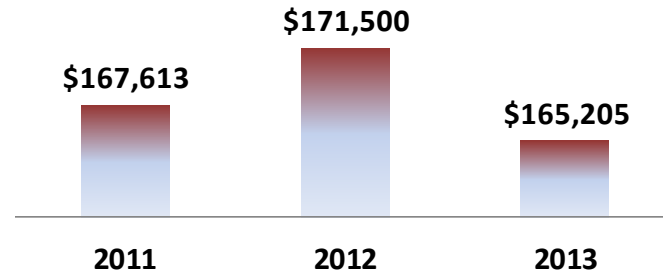


Median Sales Price - SFR

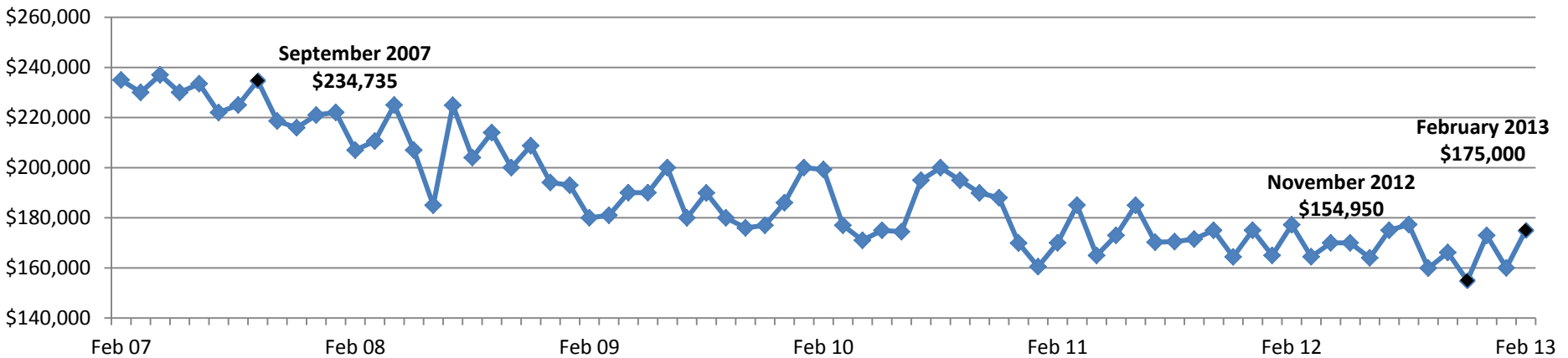
February



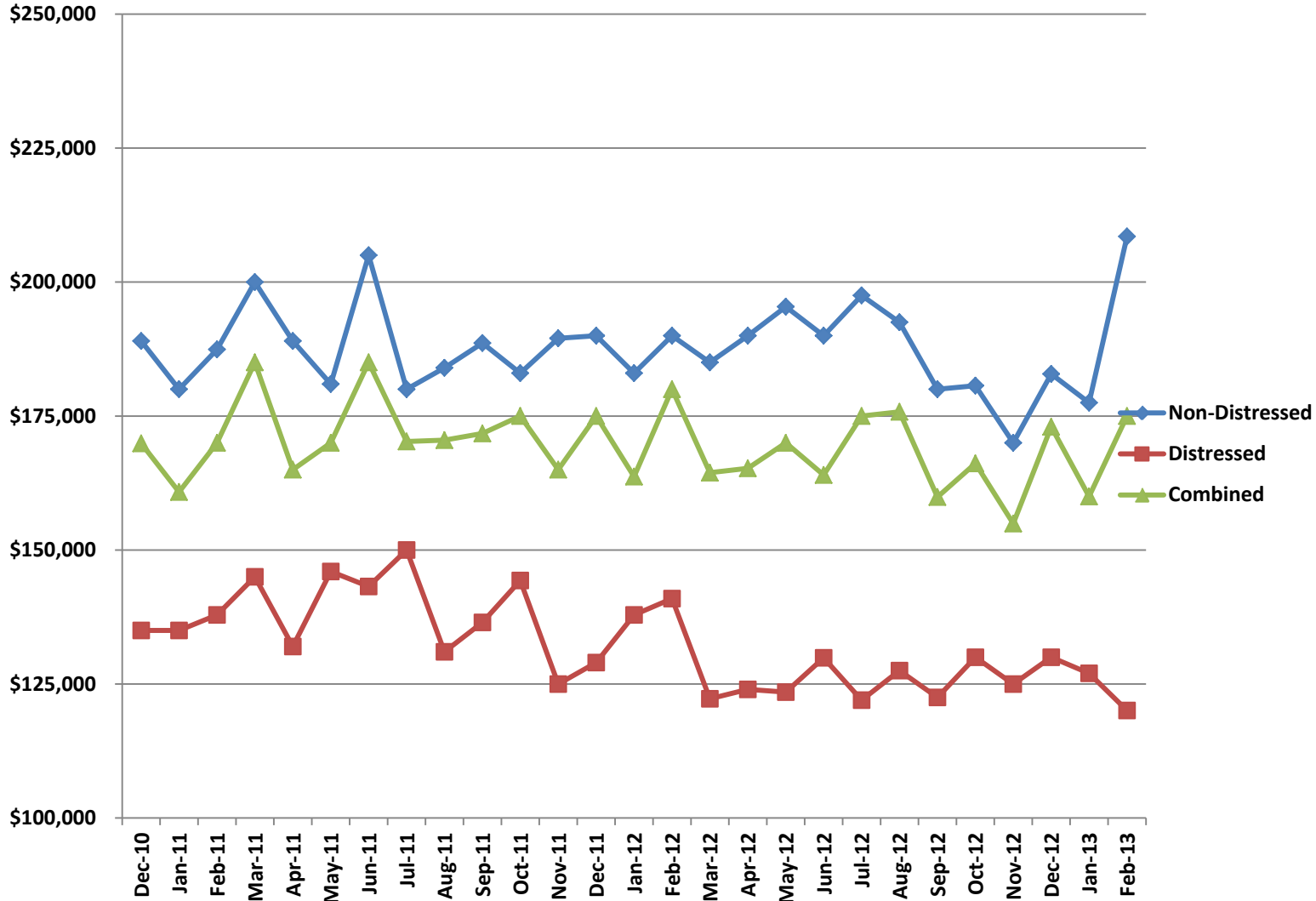
Year to Date



Historical Activity



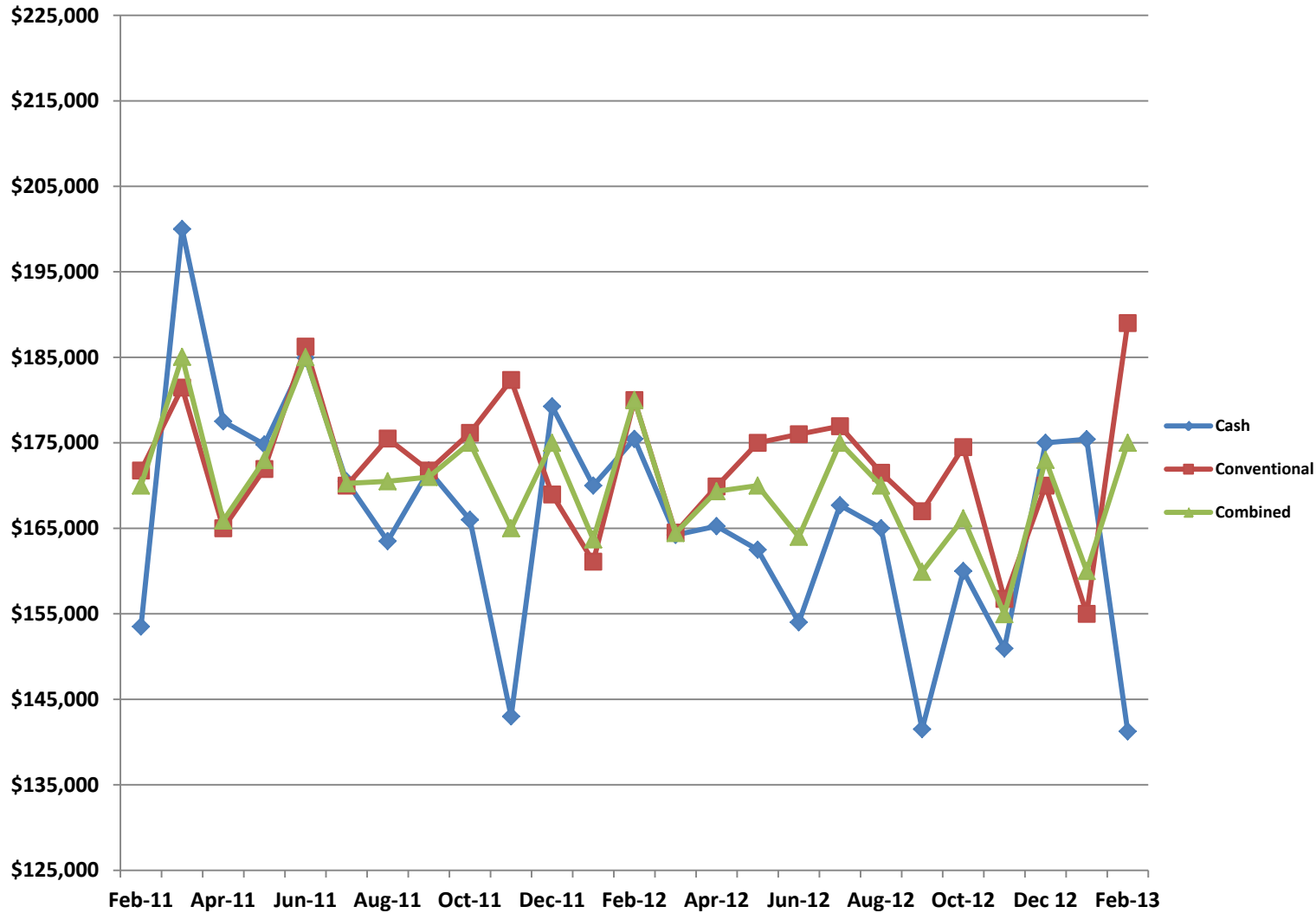
Median Sales Price – SFR Distressed & Non-Distressed



Research performed by SiteTech Systems

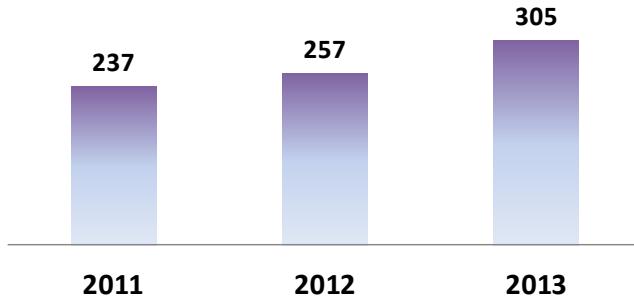
Median Sales Price – SFR

Cash & Conventional Transactions

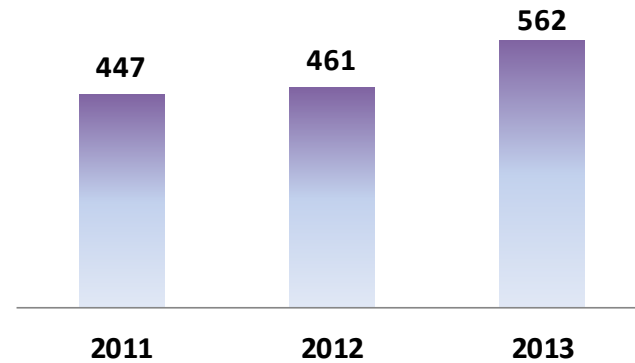


Closed Sales - Condo

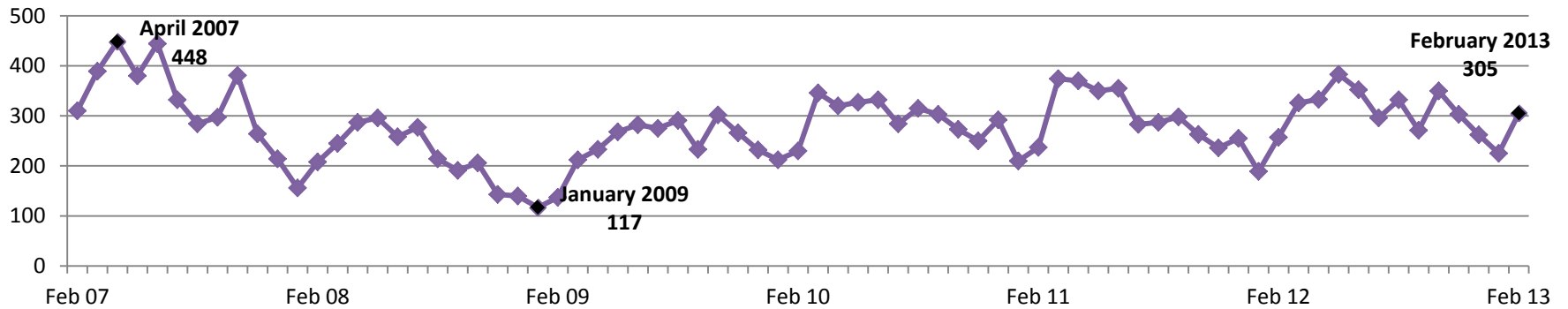
February



Year to Date



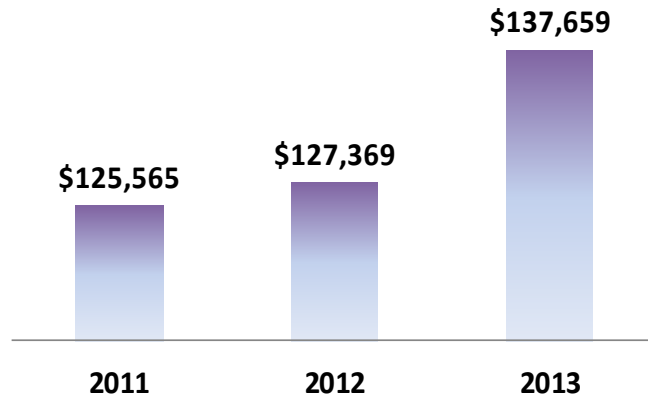
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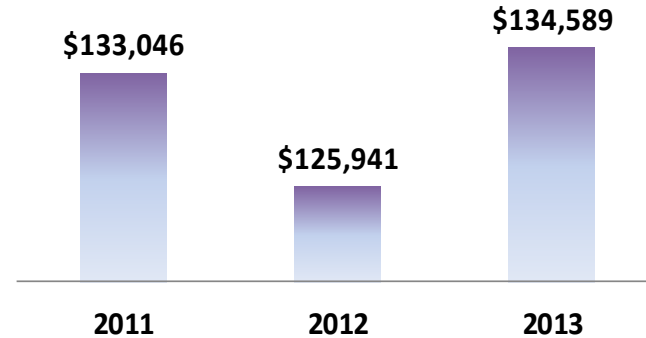


Average Sales Price - Condo

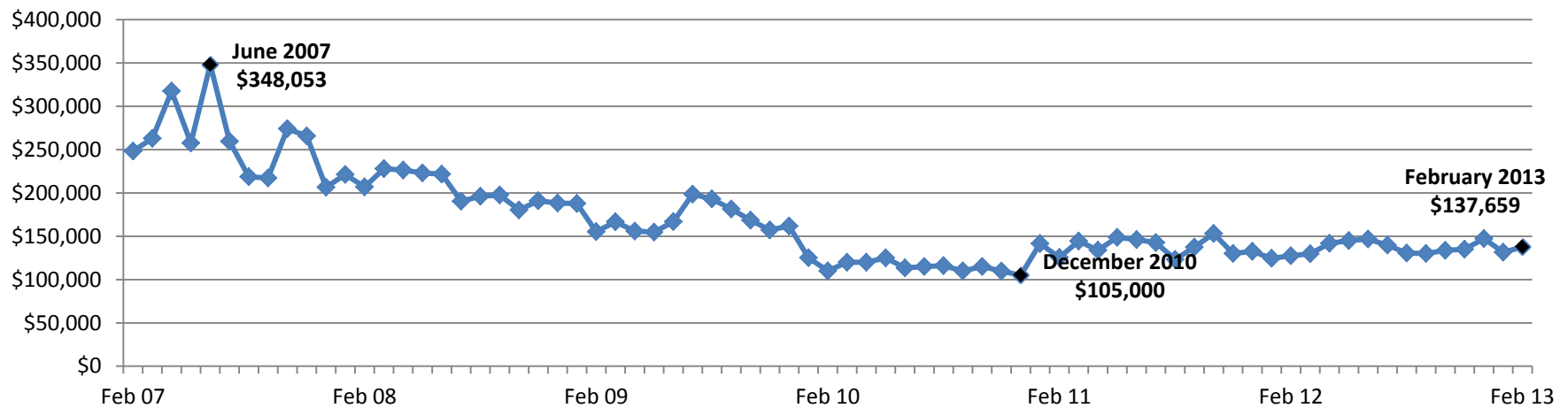
February



Year to Date



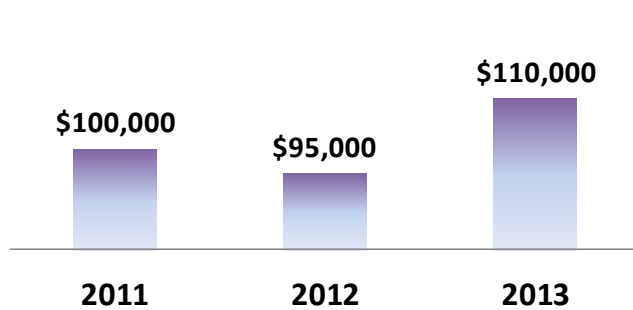
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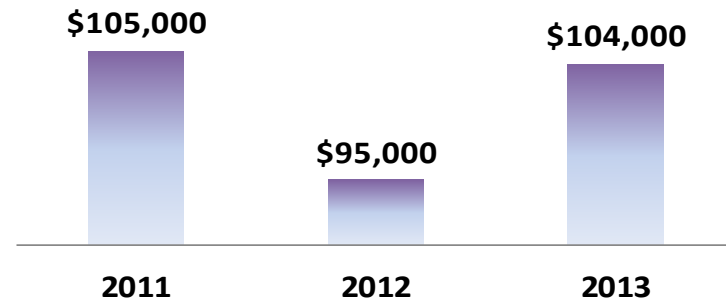


Median Sales Price - Condo

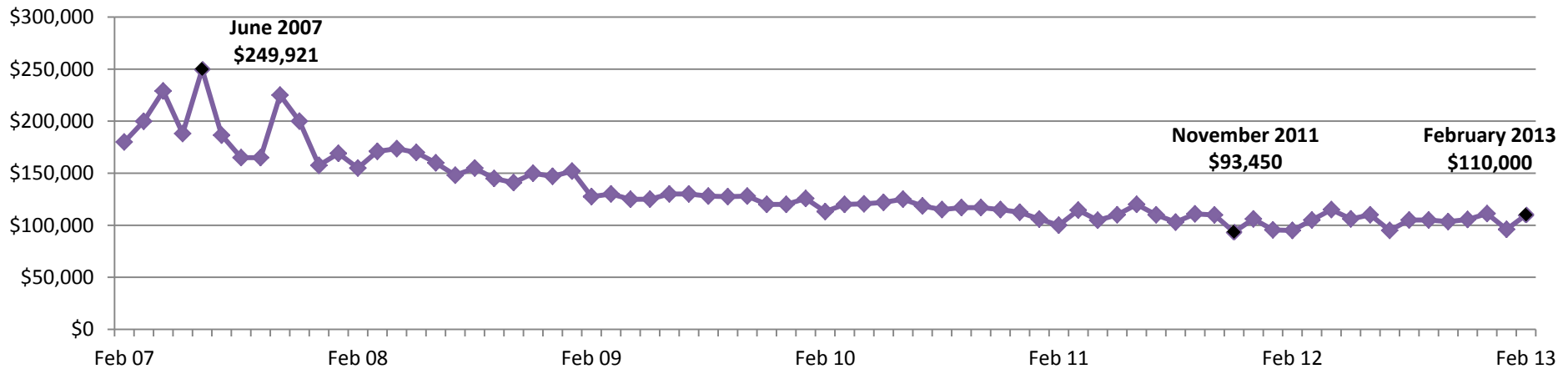
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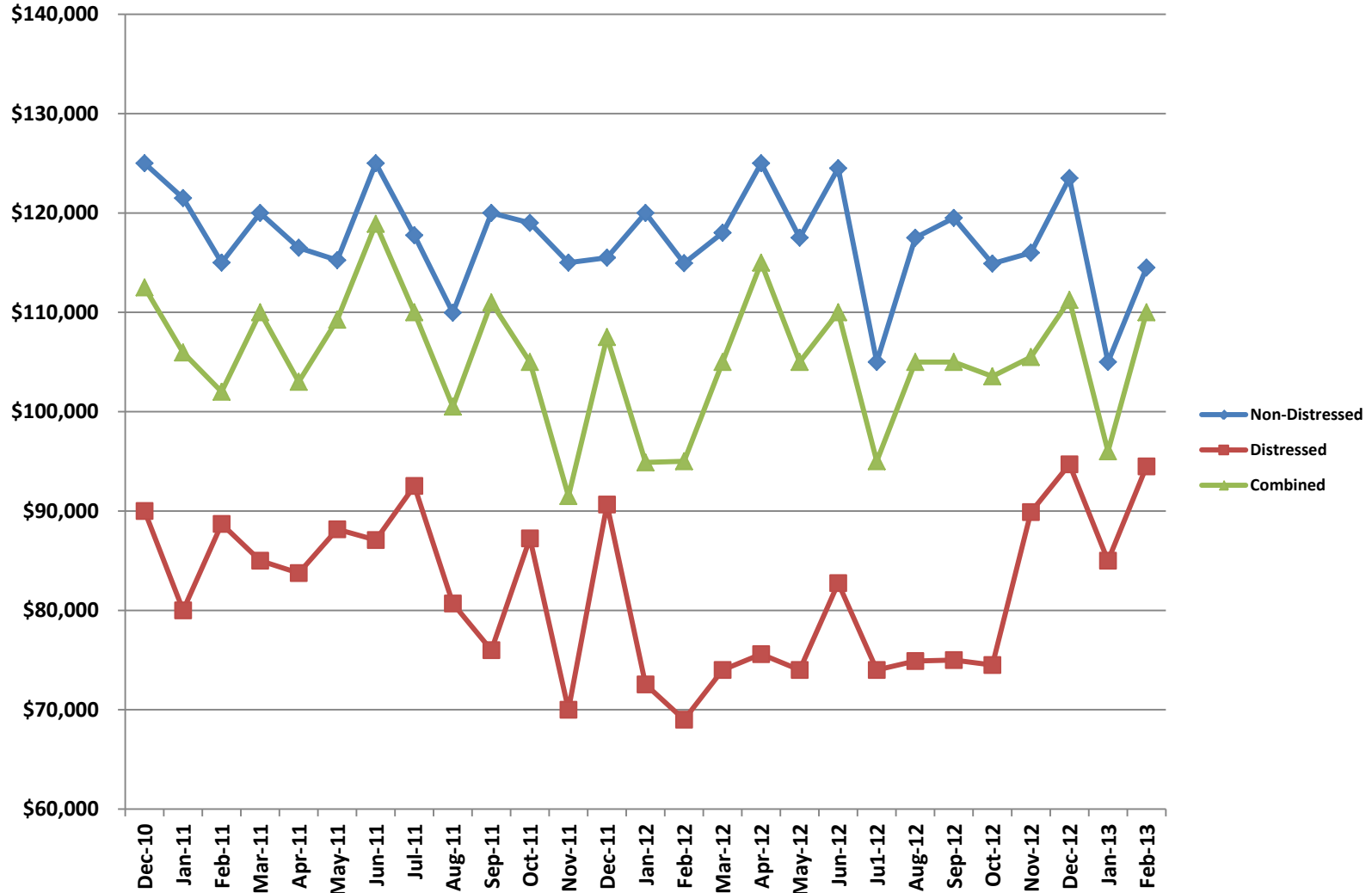
Year to Date



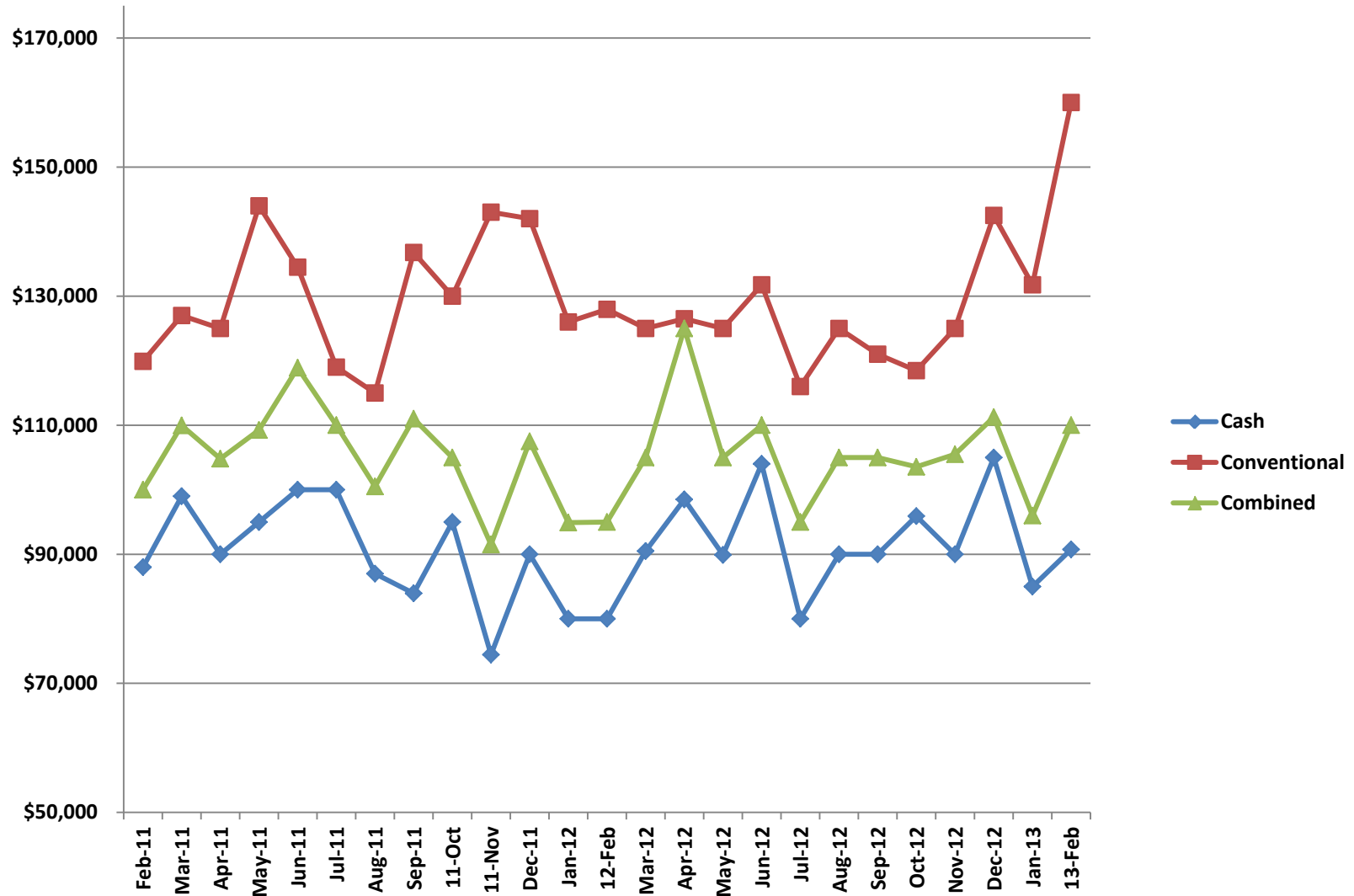
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed

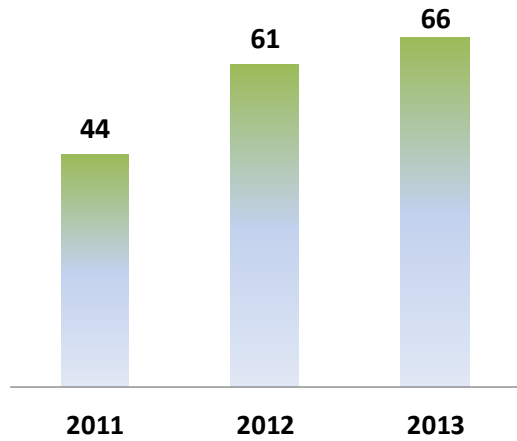


Median Sales Price – Condo Cash & Conventional Transactions

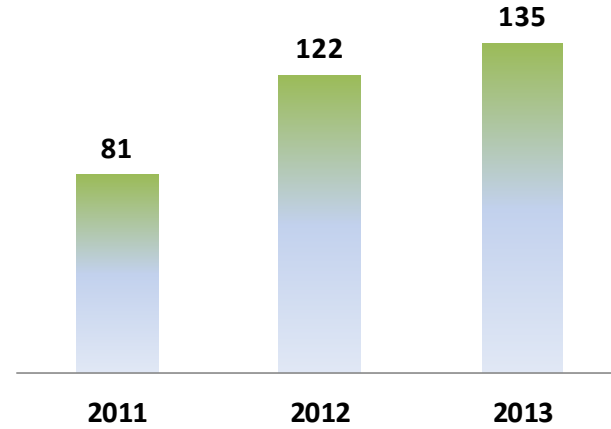


Closed Sales – Residential Lot

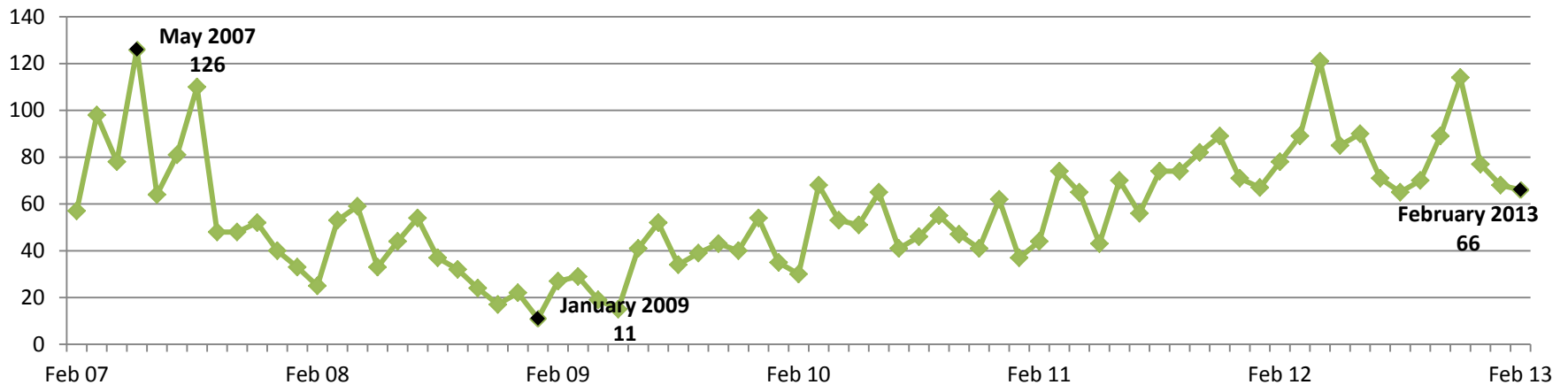
February



Year to Date



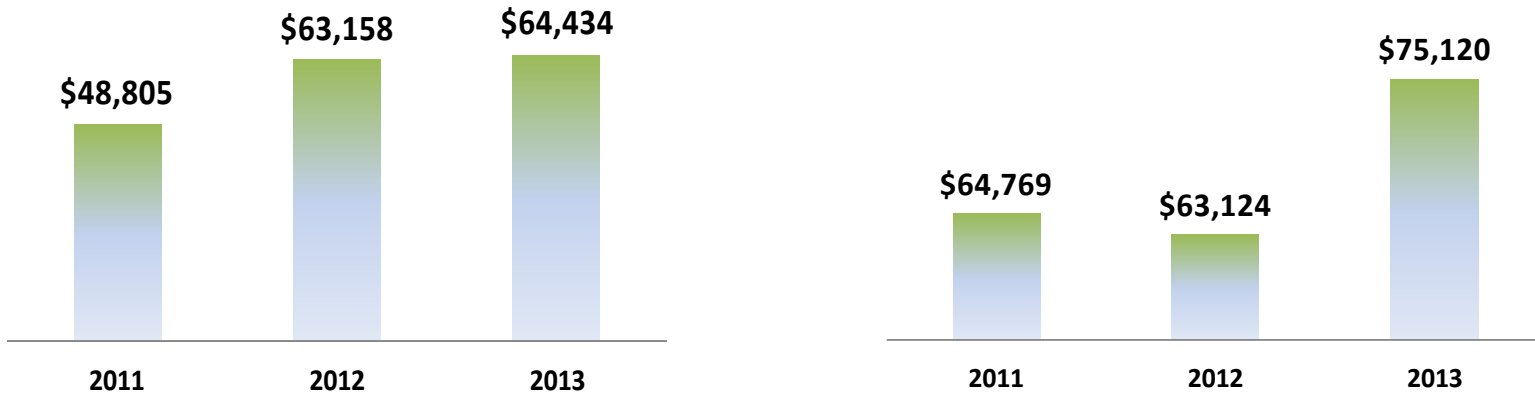
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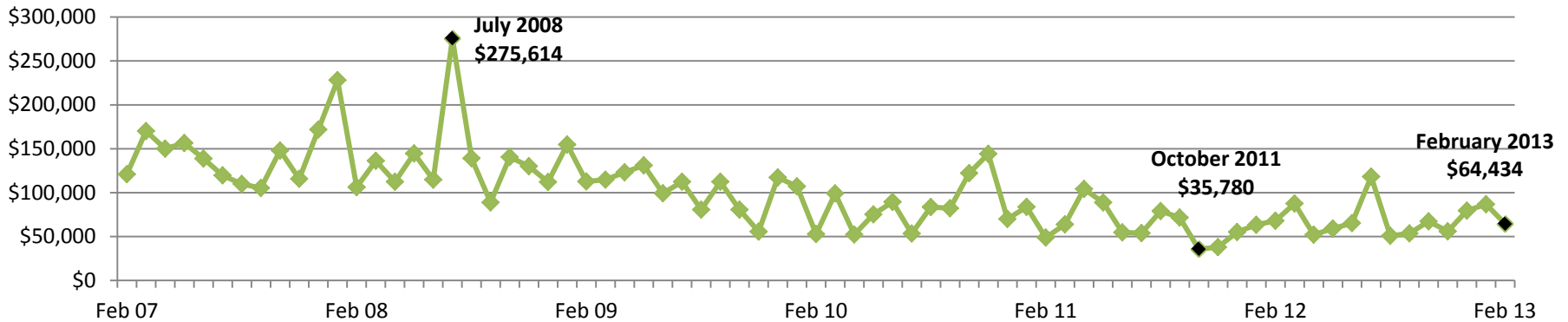
Average Sales Price – Residential Lot

February

Year to Date

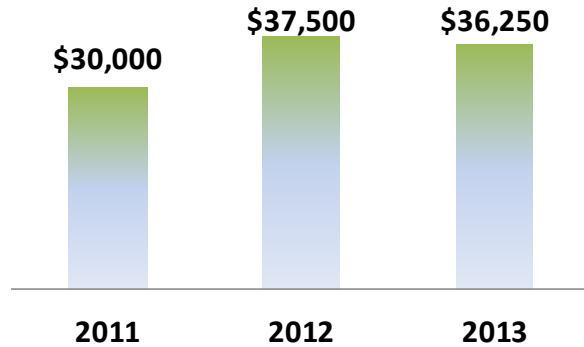


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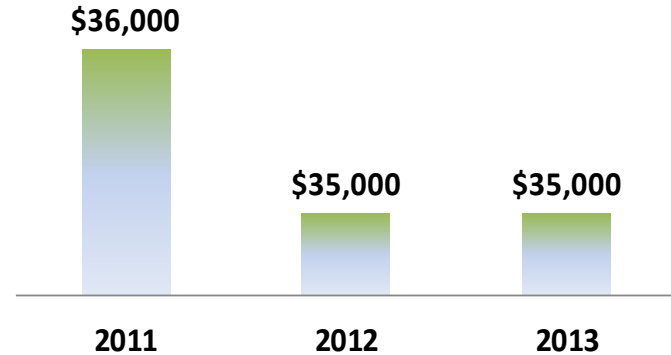


Median Sales Price – Residential Lot

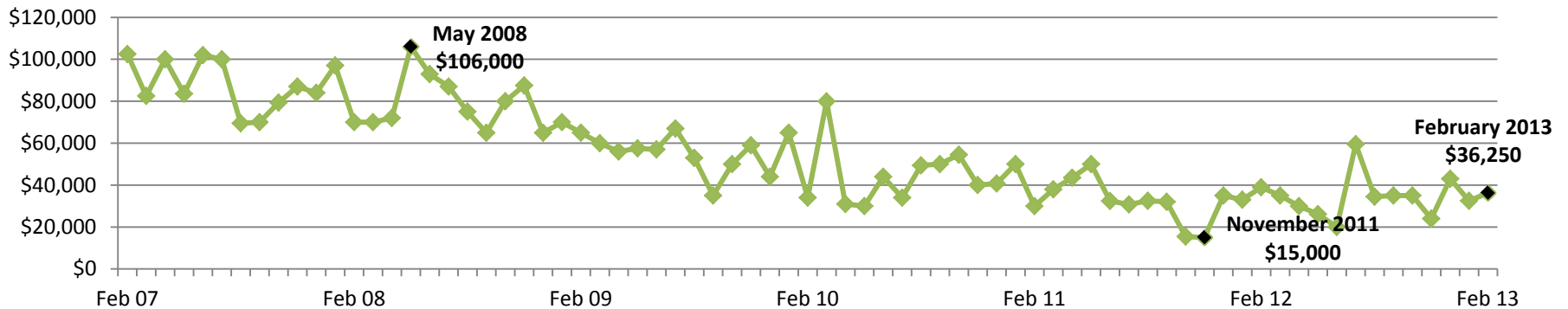
February



Year to Date



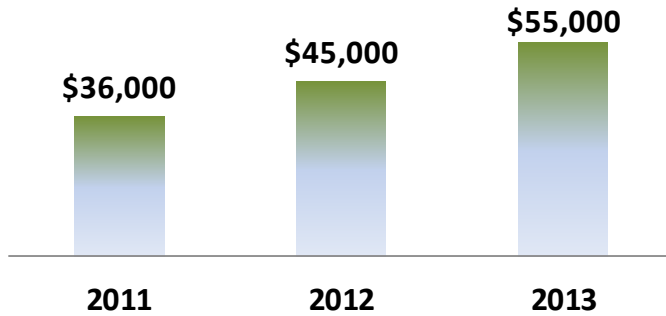
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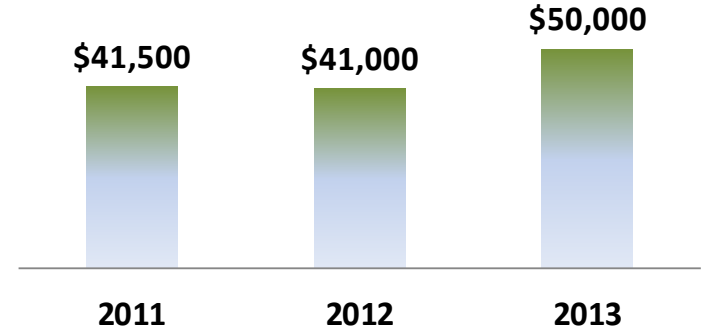
Median Sales Price – Res. Lot (Non-Distressed)



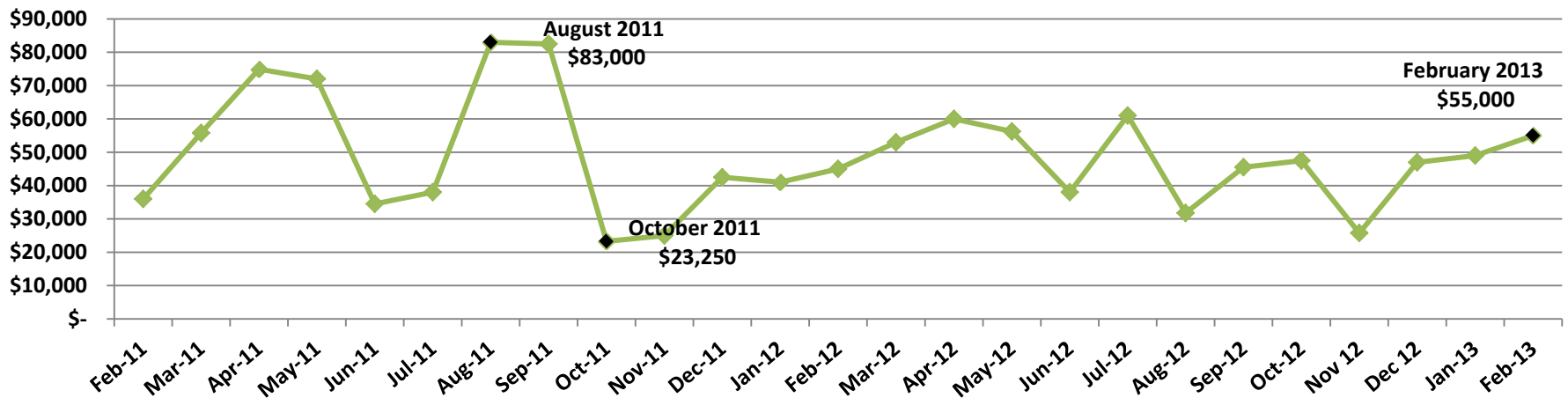
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Year to Date



Historical Activity



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