

# Grand Strand Market Report



## January 2013

### Sales Volume Up.....Sales Prices still Lagging

After a strong 2012 which had double digit sales growth for Single Family Residential (SFR) and Condos, January was another solid month in Year over Year sales growth. In SFR, sales volume experienced its expected seasonal drop from December but was up 3.5% from 2012 and 16.3% from 2011. SFR inventory was flat with December but up 3.5% from its January 2012 level. The slight increase in inventory was mostly non-distressed listings as distressed inventory continues to decline. Driven by an uptick in percentage of SFR distressed sales, the median sales price fell to \$160,000. This is 4.8% below its average for 2012. Condo inventory levels continue to tighten as its current level is 13.5% below its prior year level. Distressed condo listings continue to decline and represents a smaller sector of the total listings. Although condo sales had its expected seasonal downtick in volume, January volume was up 7.1% as compared to 2011 and 2012 levels. Offsetting an increase in sales activity, the median sales price for condo fell to \$96,000 in January. This represents a 7.9% decline for its 2012 average. The decline was driven a decrease in the median sales price on non-distressed properties. Residential lot sales were up about 8% while sales prices remained in line with prior year levels. The level of distressed sales were up from the fourth quarter driven primary by a higher level of distressed SFR activity.

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# Grand Strand Active Inventory

## Single Family Residential

	# Listings	
Horry Co.	3,692	↔
Georgetown Co.	802	↔
<b>Total</b>	<b>4,494</b>	<b>↔</b>
Average List Price	\$335,518	↔
Median List Price	\$224,611	↔

## Condo/Townhome

	# Listings	
Horry Co.	3,691	↔
Georgetown Co.	395	↔
<b>Total</b>	<b>4,086</b>	<b>↔</b>
Average List Price	\$187,352	↔
Median List Price	\$133,900	↔

## Residential Lot

	# Listings	
Horry Co.	1,756	↔
Georgetown Co.	752	↔
<b>Total</b>	<b>2,508</b>	<b>↔</b>
Average List Price	\$124,115	↔
Median List Price	\$59,900	↔

## Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,038	81
\$150k - \$250k	1,354	183
\$250k - \$500k	964	279
\$500k - \$1.0 MM	249	141
\$1 MM +	87	118

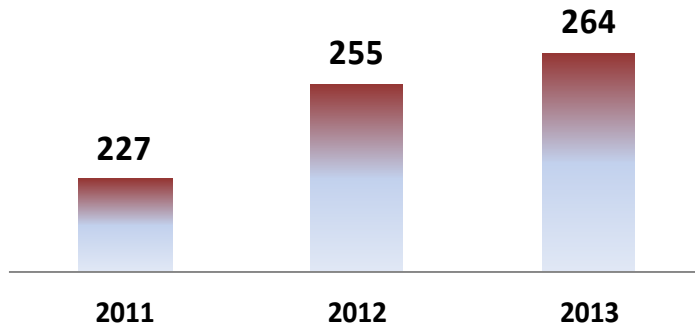
	Horry Co.	G'town Co.
Less than \$100k	1,287	52
\$100k - \$150k	895	89
\$150k - \$200k	585	70
\$200k - \$400k	689	96
\$400k - \$750k	185	58
\$750+	50	30

	Horry Co.	G'town Co.
Less than \$25k	311	64
\$25k - \$50k	664	95
\$50k - \$75k	259	81
\$75k-100k	160	115
\$100k-175k	166	148
\$175k -250k	77	116
\$250k+	119	133

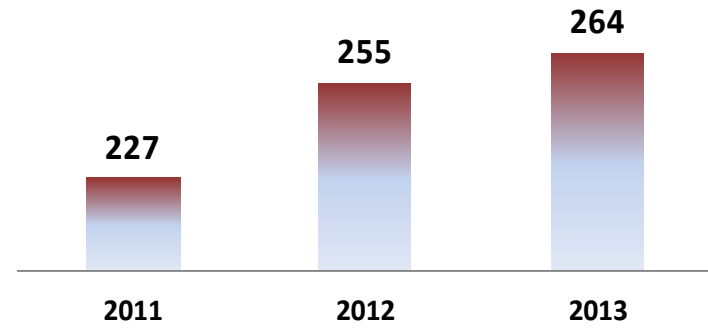


# Closed Sales - SFR

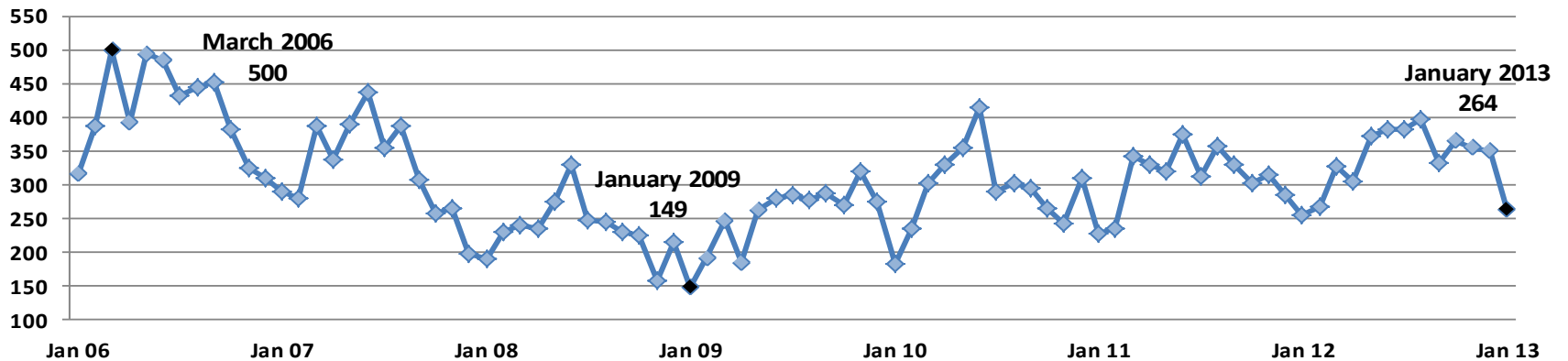
## January



## Year to Date



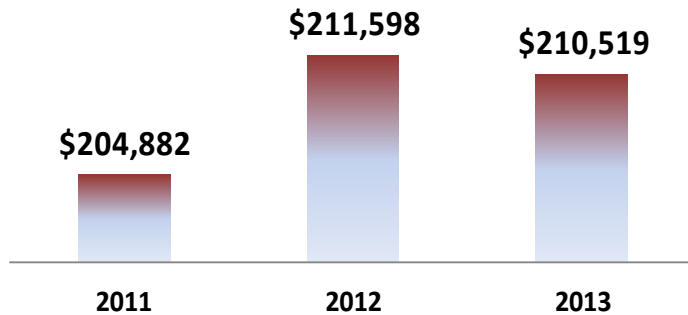
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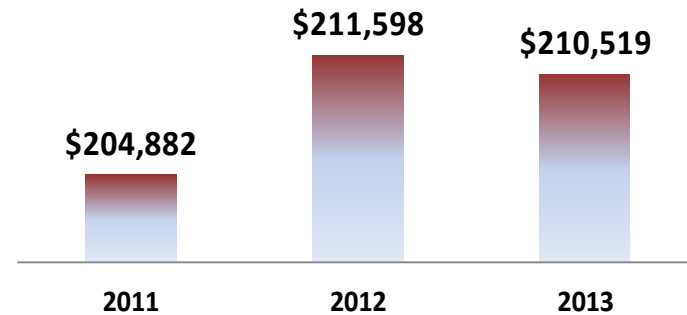


# Average Sales Price - SFR

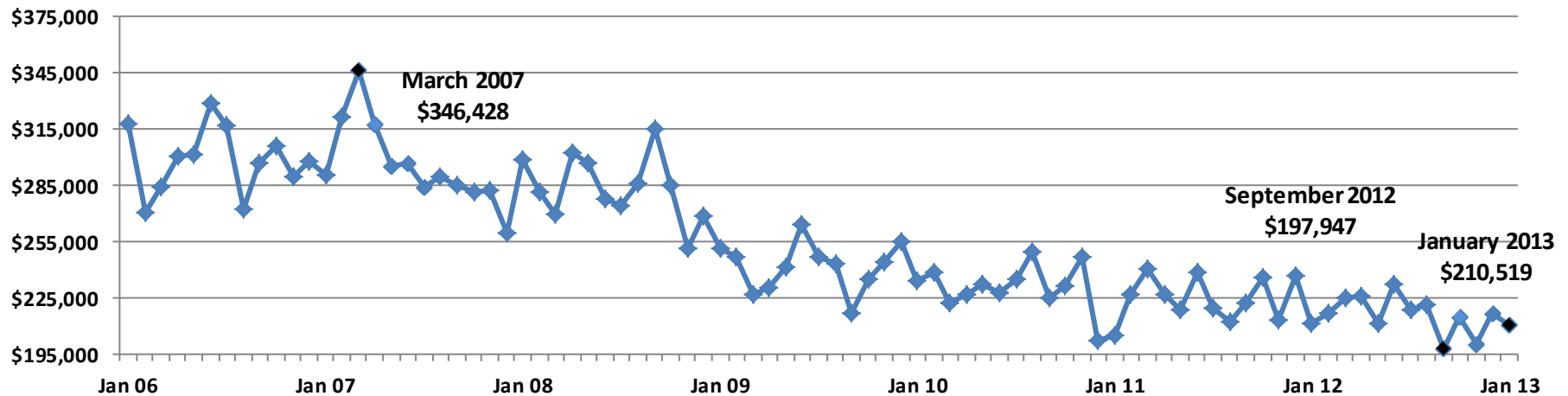
## January



## Year to Date



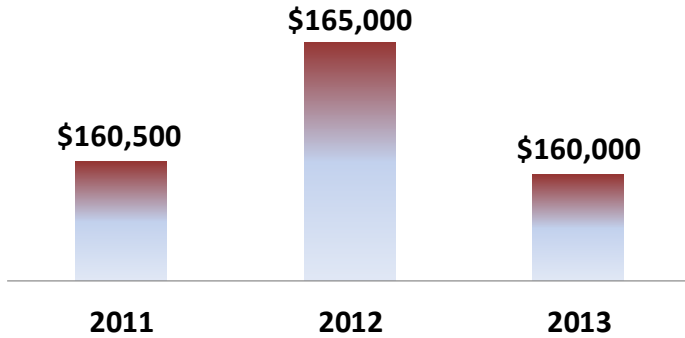
## Historical Activity



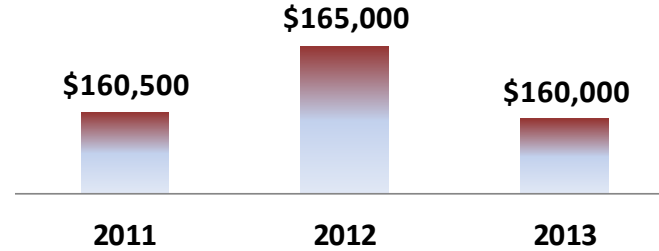


# Median Sales Price - SFR

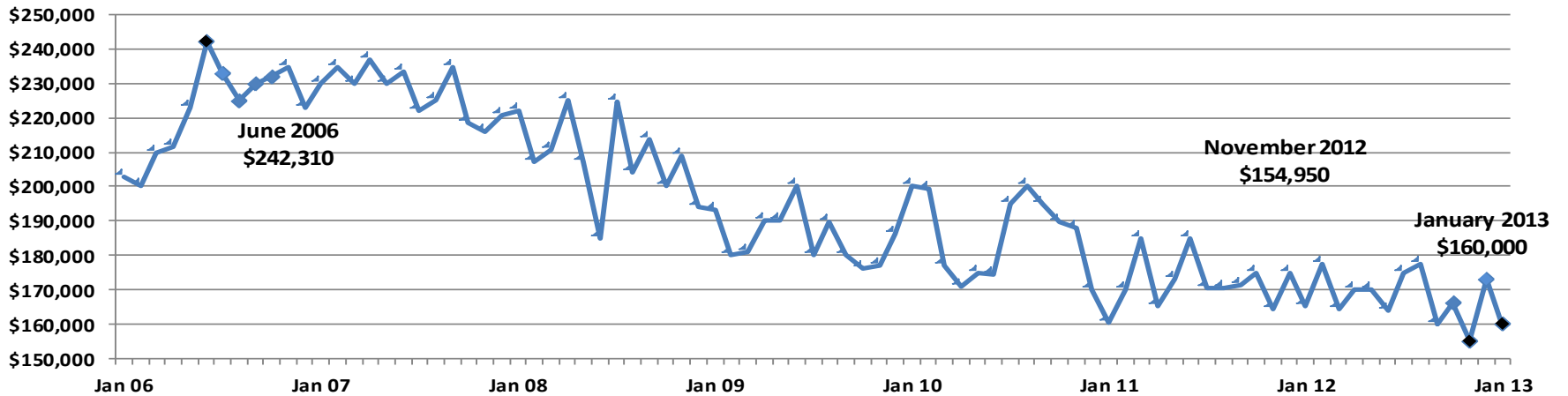
## January



## Year to Date

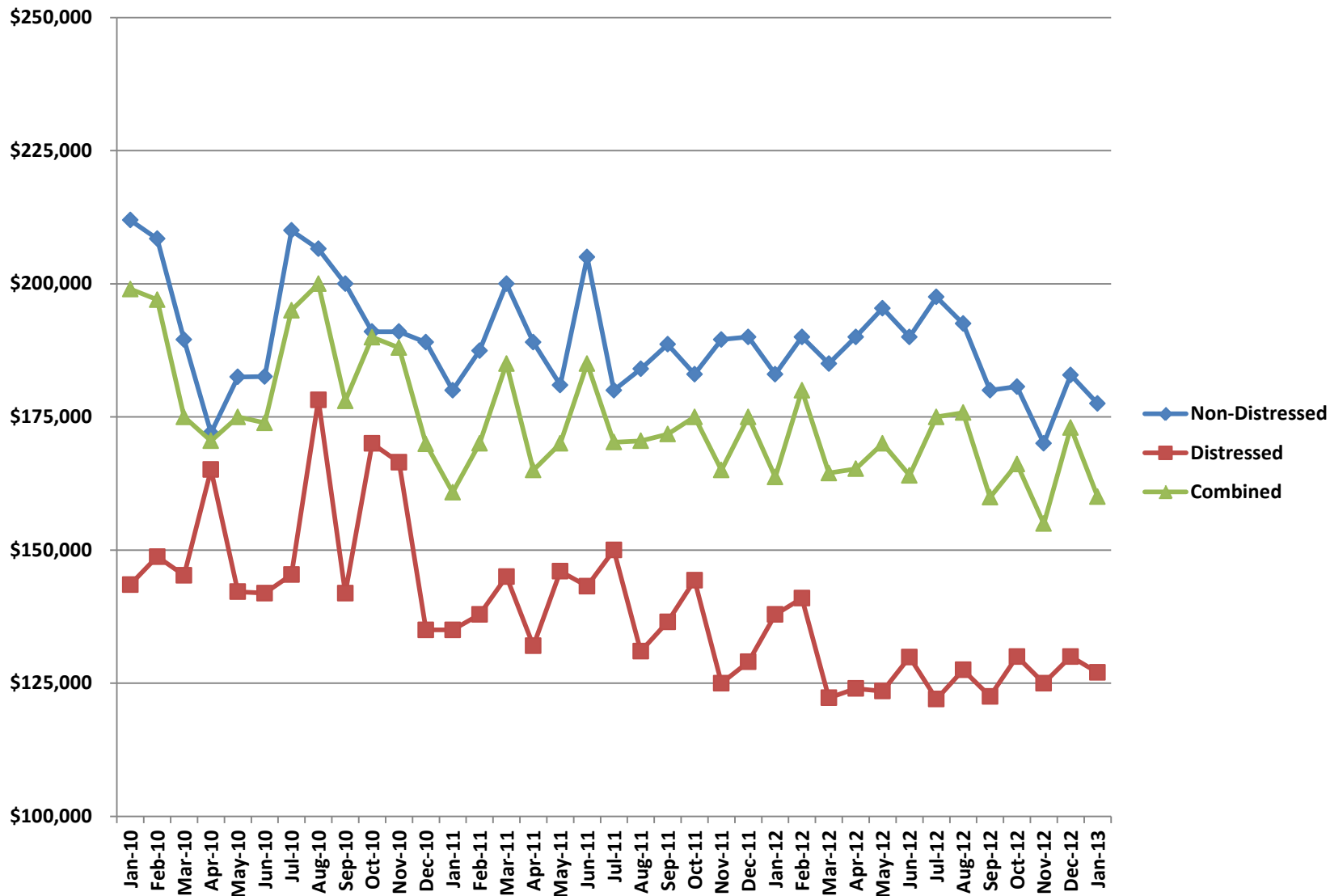


## Historical Activity





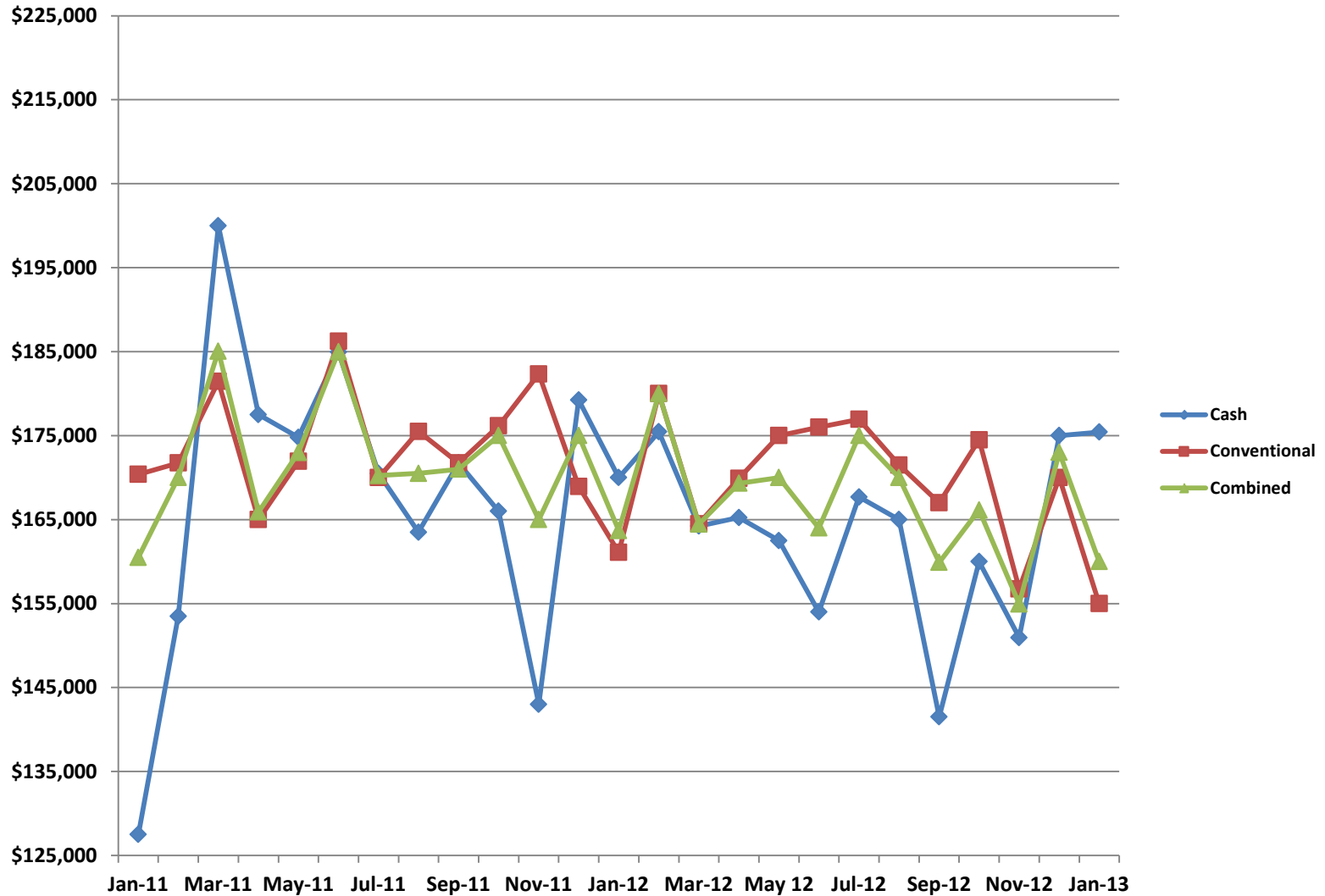
# Median Sales Price – SFR Distressed & Non-Distressed



Research performed by SiteTech Systems

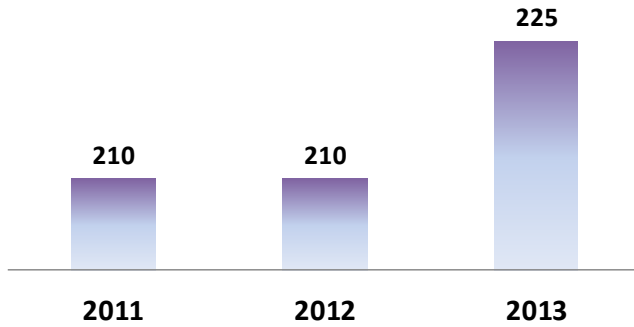


# Median Sales Price – SFR Cash & Conventional Transactions

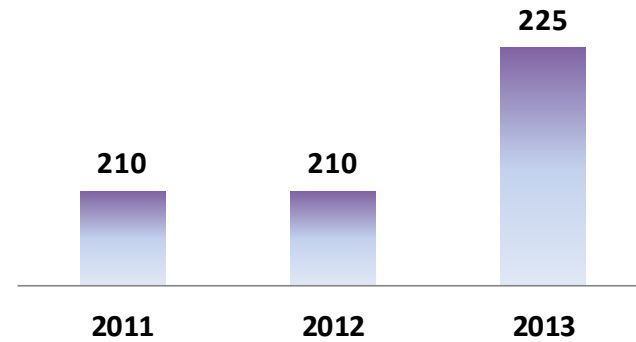


# Closed Sales - Condo

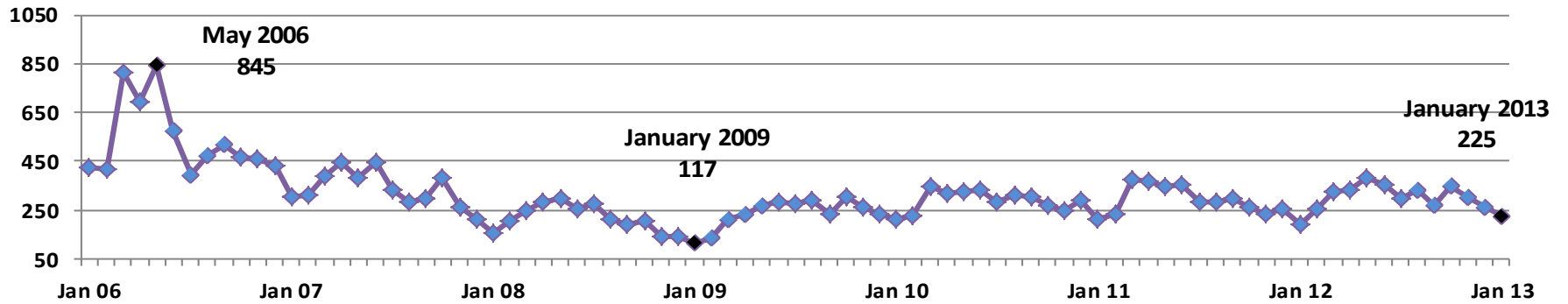
## January



## Year to Date



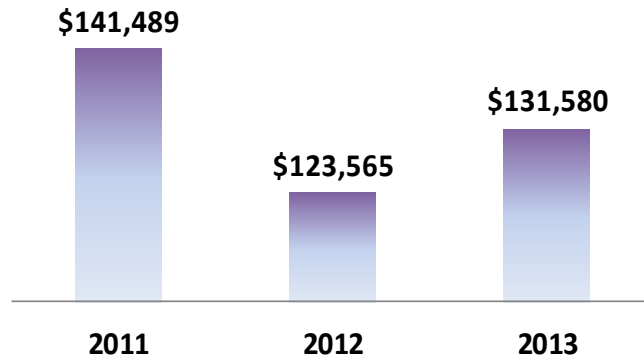
## Historical Activity



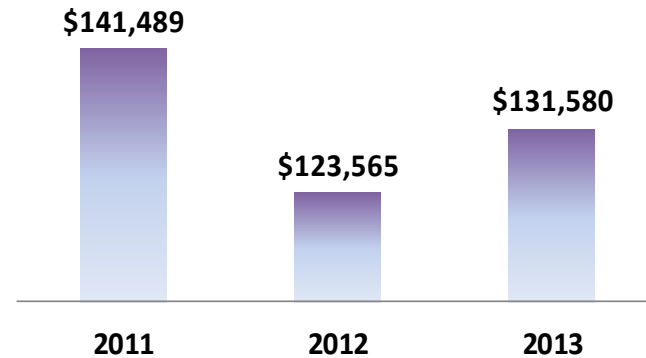


# Average Sales Price - Condo

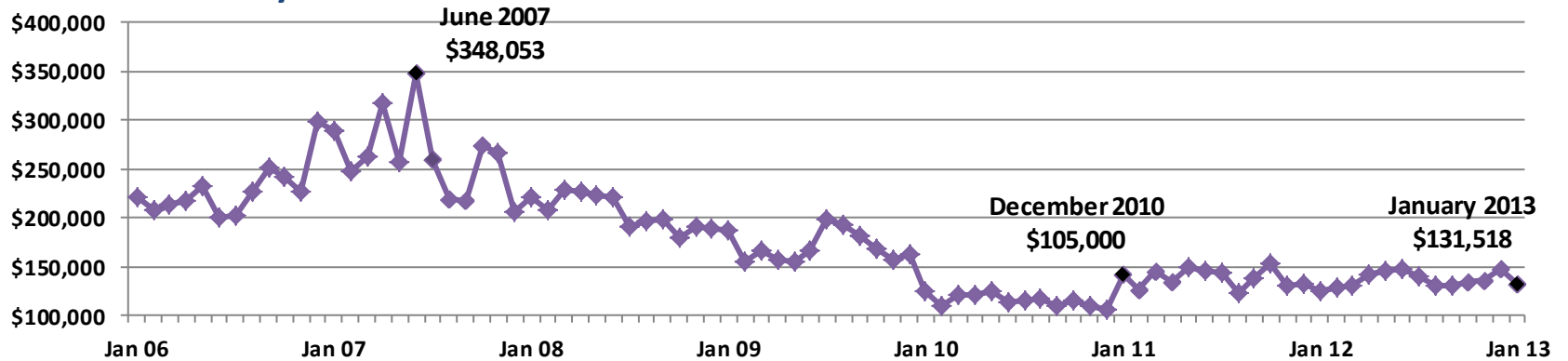
## January



## Year to Date

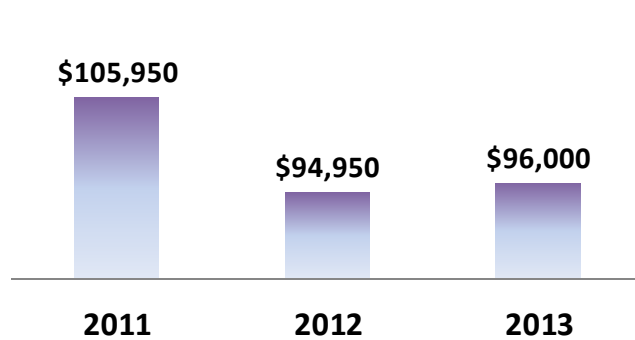


## Historical Activity

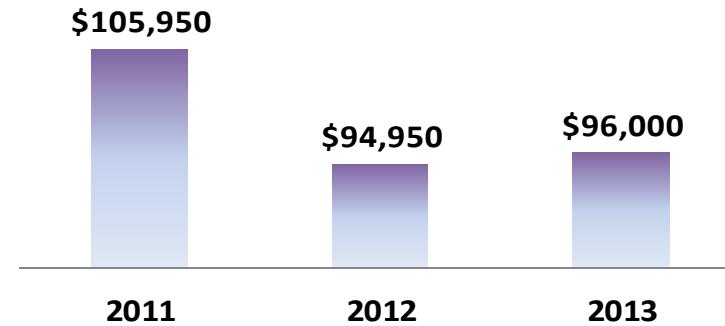


# Median Sales Price - Condo

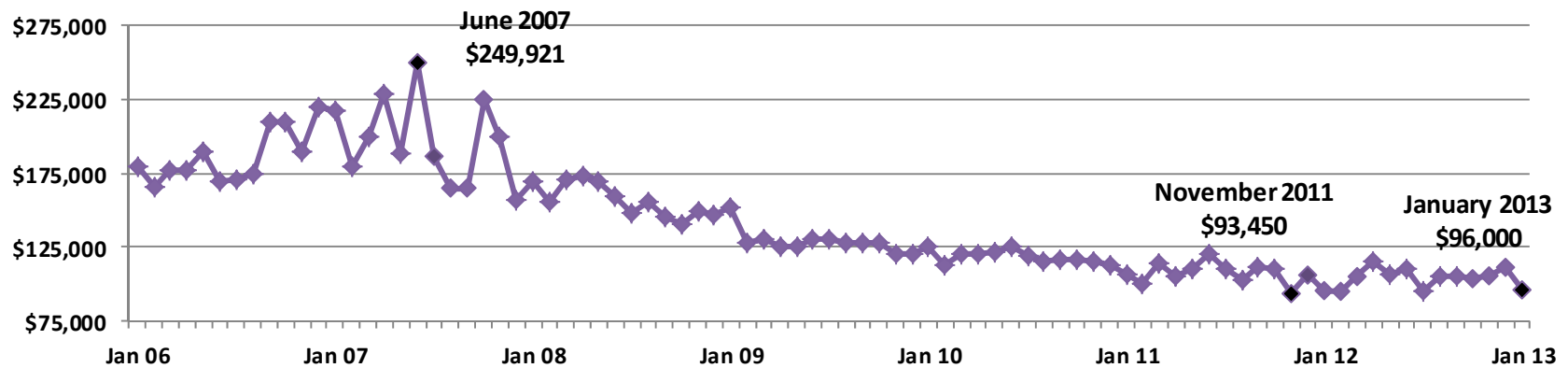
## January



## Year to Date

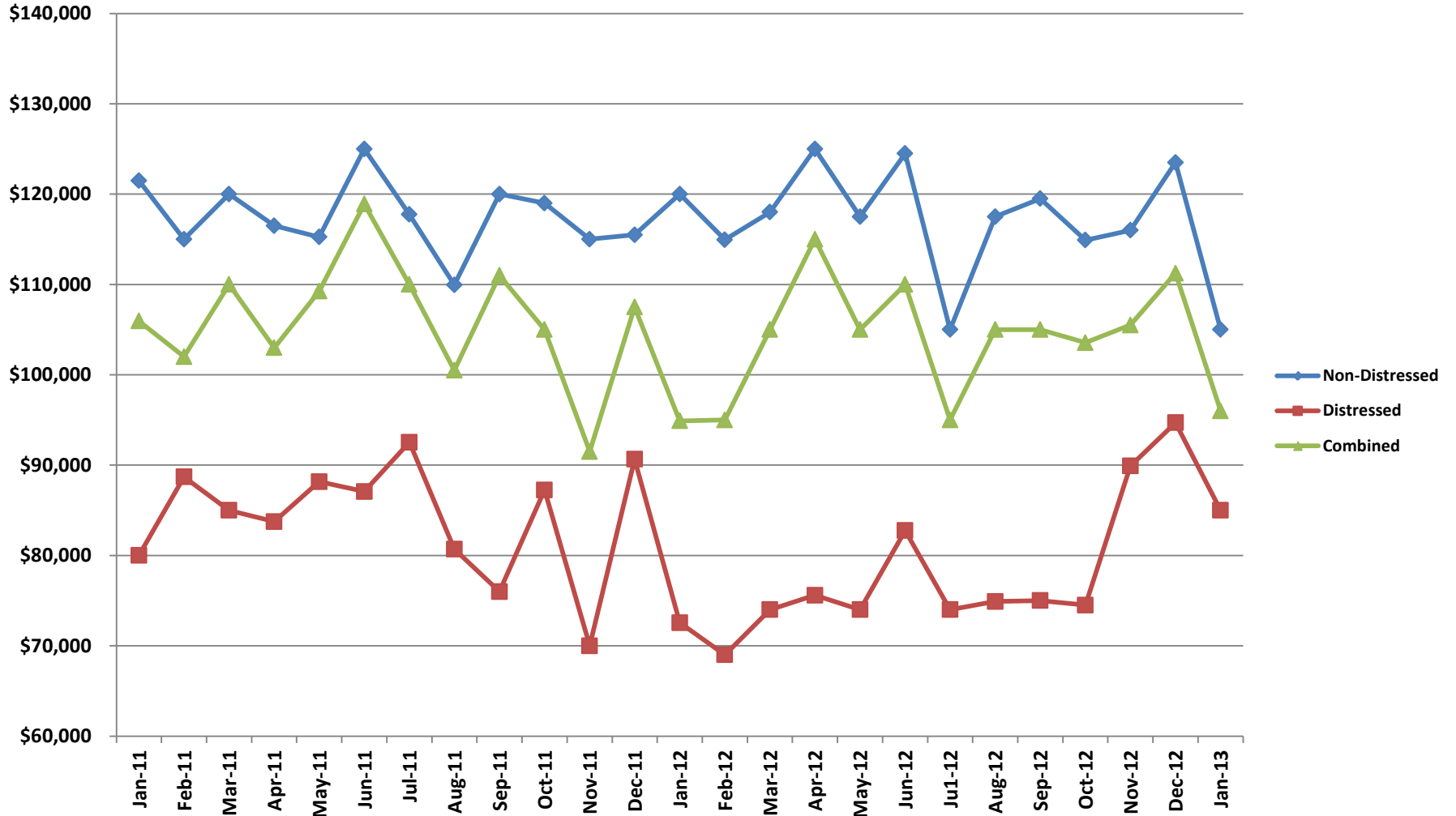


## Historical Activity



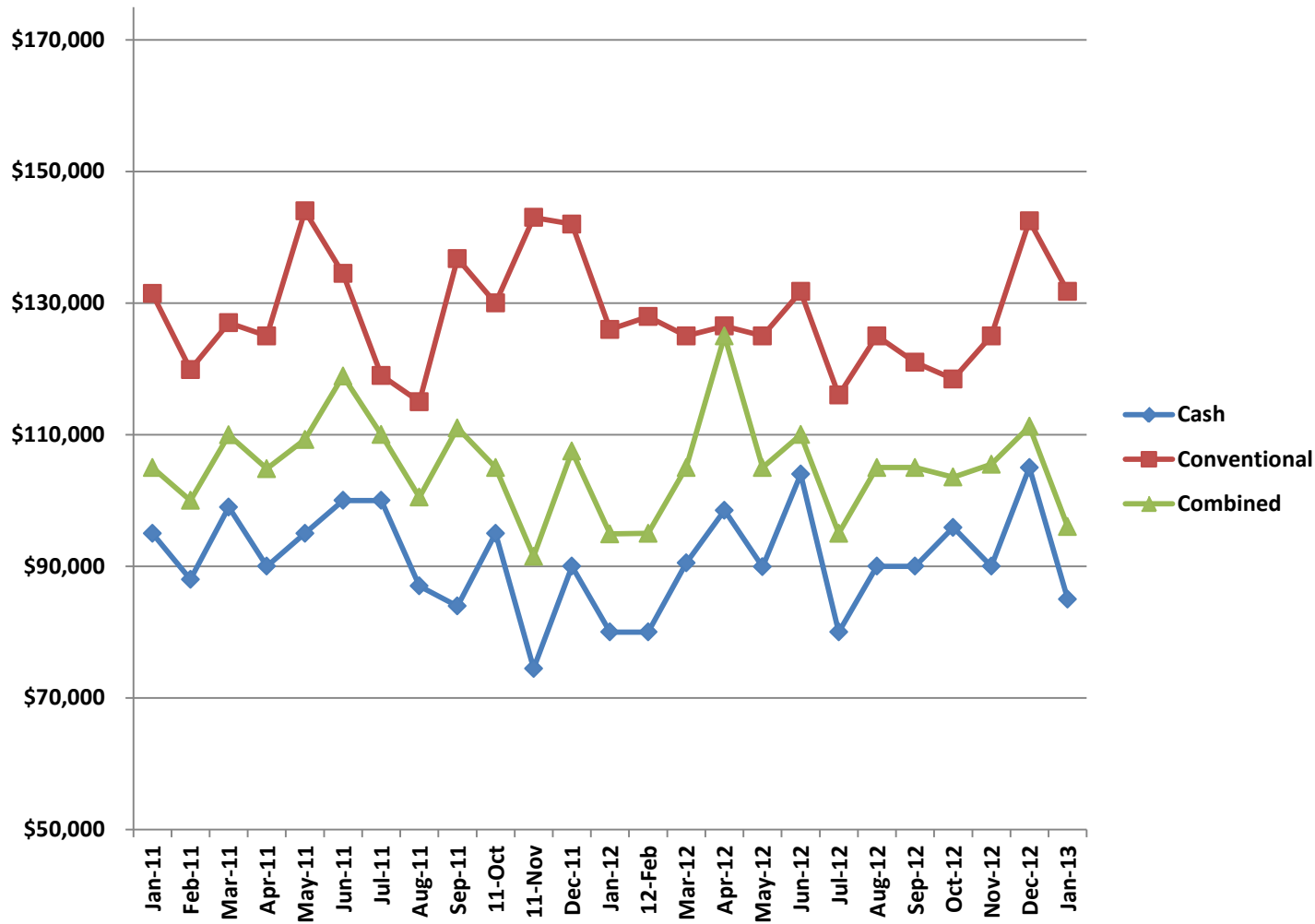


# Median Sales Price – Condo Distressed & Non-Distressed



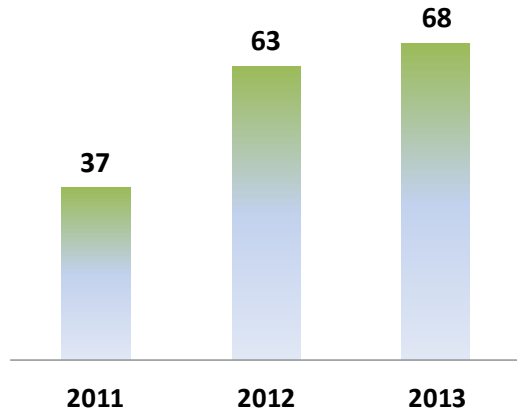


# Median Sales Price – Condo Cash & Conventional Transactions

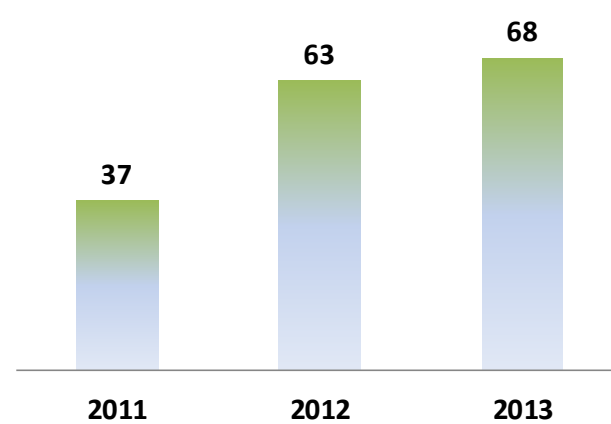


# Closed Sales – Residential Lot

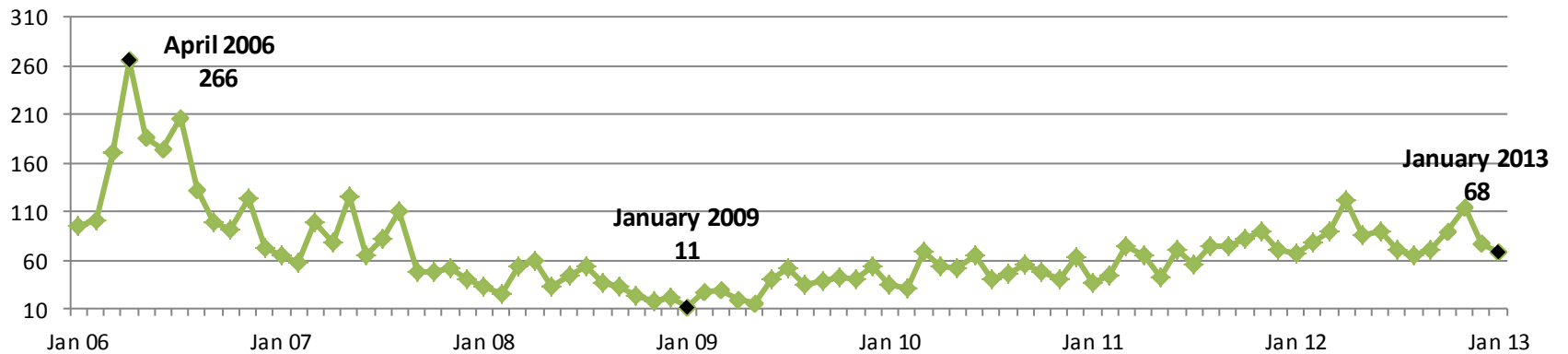
## January



## Year to Date



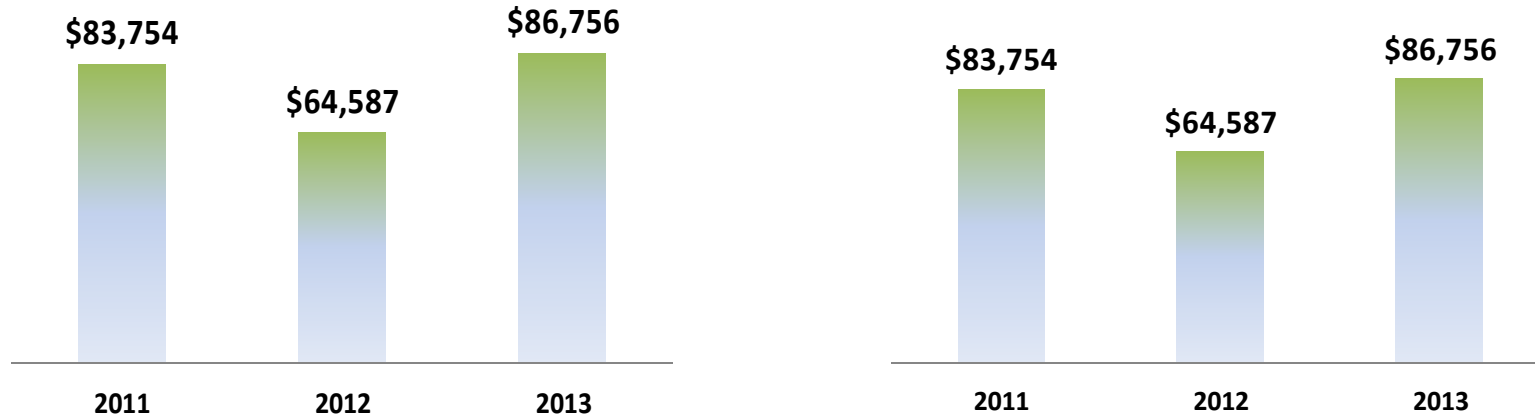
## Historical Activity



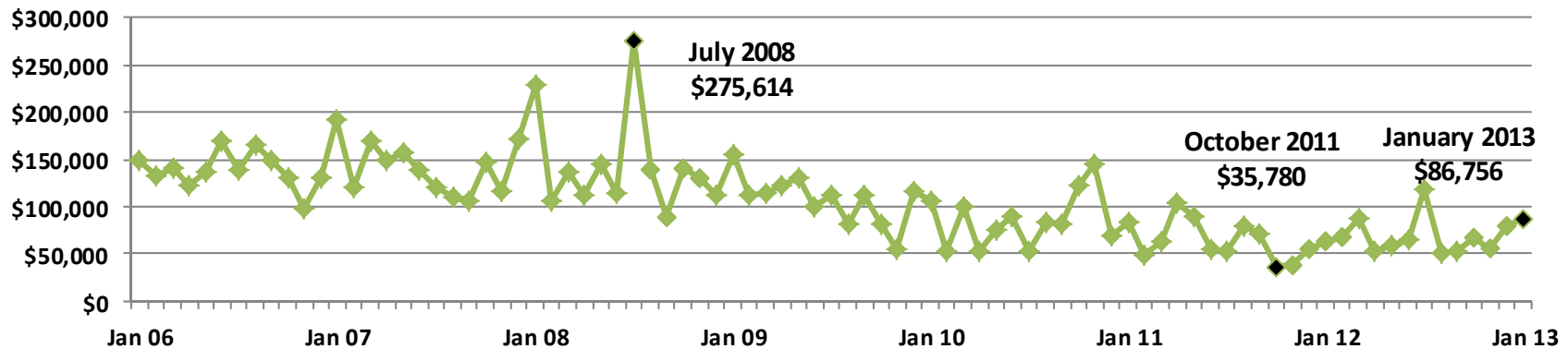
# Average Sales Price – Residential Lot

January

Year to Date

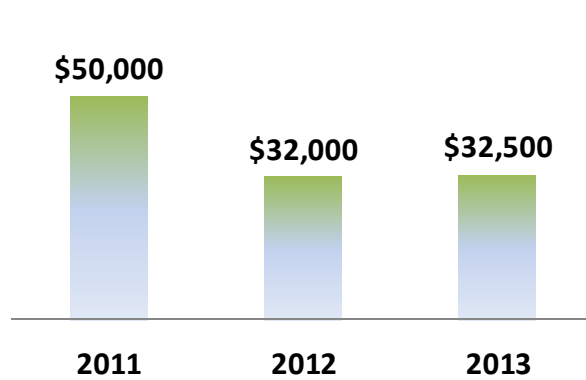


## Historical Activity

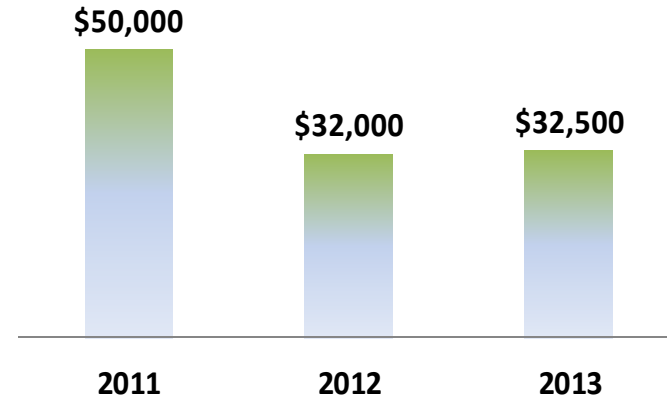


# Median Sales Price – Residential Lot

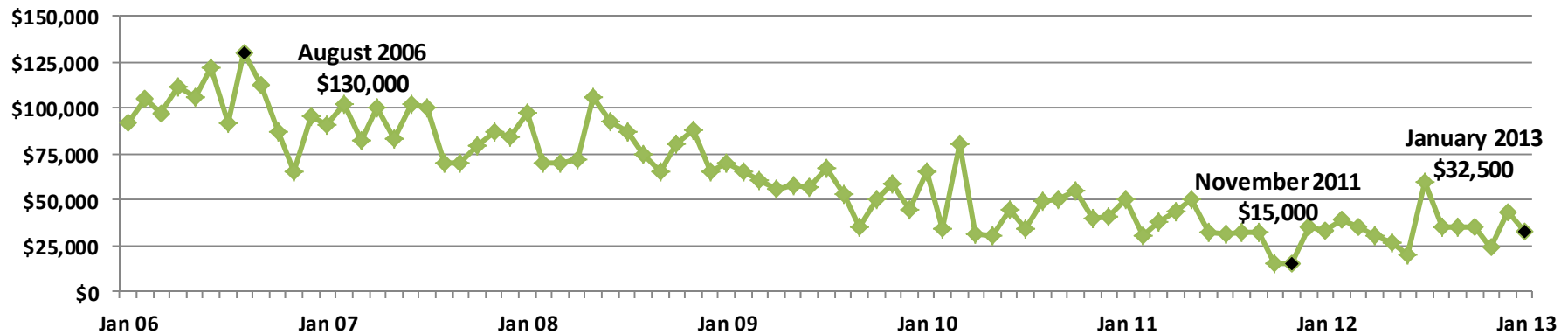
January



Year to Date



## Historical Activity

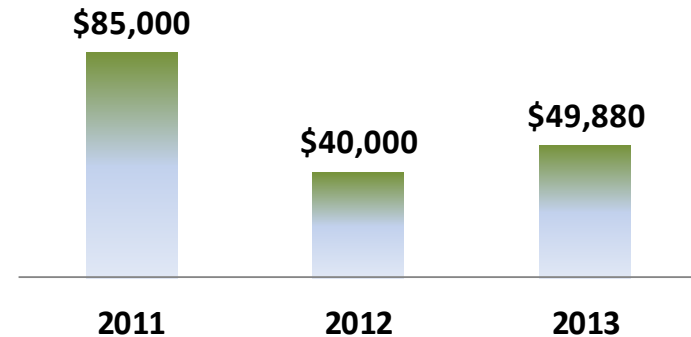
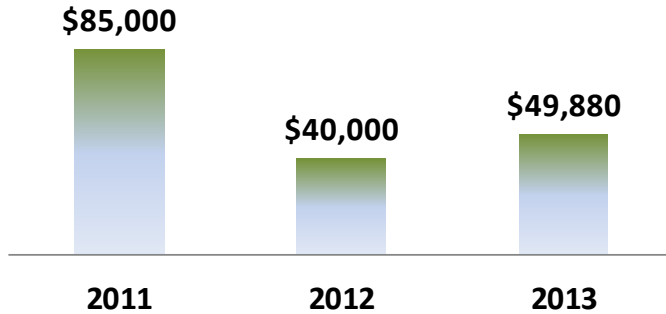


# Median Sales Price – Res. Lot (Non-Distressed)

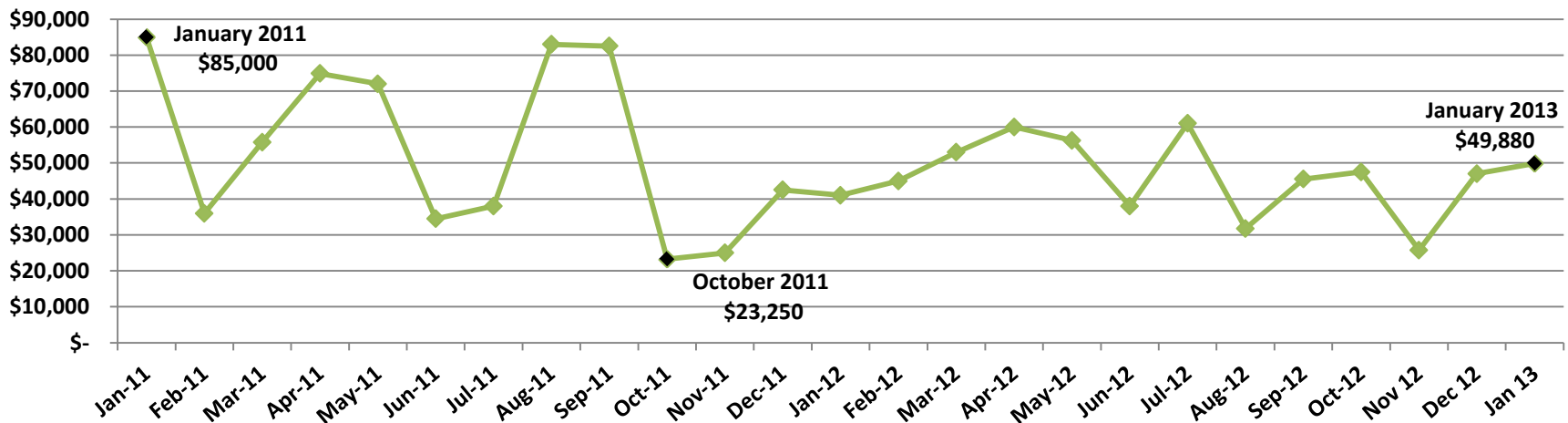


## January

## Year to Date



## Historical Activity



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