

Grand Strand Market Report



March 2013

Solid First Quarter for Grand Strand Real Estate Activity.....sales activity up double digits and sales prices have stabilized and rebounded

The momentum for the last half of 2012 carried into the first quarter of 2013 in both Single Family Residential (SFR) and Condo activity. In March, SFR sales volume was up 11.6% as compared to March, 2012. This solid growth translated to Year to Date (YTD) sales to be up 11.6% to prior year levels. SFR inventory maintained its seasonal increase and is now 4.6% higher than March 2012 levels. Non distressed listings continued to decline and now represent 12.6% of all SFR listings. Continuing its trend from February, SFR median sales price was \$176,000. YTD, the SFR median sales price is \$174,990 which is up 3.5% from its 2012 level. The improvement in median sales price is driven by a reduction in the percentage of distressed sales. For condos, the listing inventory increased seasonally but is down 11.7% from its 2012 level. Distressed condo listings continue to decline and are down 33% from its prior year's level. Condo sales remained strong, up 3.7% for March 2012. YTD, condo sales are up 9.3% from their 2012 level. Driven by cash and distressed sales prices, the median sales price for condos slid to \$101,750. However, the YTD median sales price of condo sales are up 4.5% from 2012. After a strong 2012, residential lot sales activity has slowed and are down 8.1% from their 2012 levels. The median sales price of residential lots have remained stable at approximately \$35,000.

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Grand Strand Active Inventory

Single Family Residential

	# Listings	
Horry Co.	4,000	↑
Georgetown Co.	869	↑
Total	4,869	↑
Average List Price	\$332,569	↔
Median List Price	\$224,900	↔

Condo/Townhome

	# Listings	
Horry Co.	3,819	↑
Georgetown Co.	412	↔
Total	4,231	↑
Average List Price	\$185,137	↔
Median List Price	\$132,500	↔

Residential Lot

	# Listings	
Horry Co.	1,735	↓
Georgetown Co.	762	↑
Total	2,497	↔
Average List Price	\$122,981	↔
Median List Price	\$59,900	↔

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,122	92
\$150k - \$250k	1,451	188
\$250k - \$500k	1,075	312
\$500k - \$1.0 MM	255	157
\$1 MM +	97	120

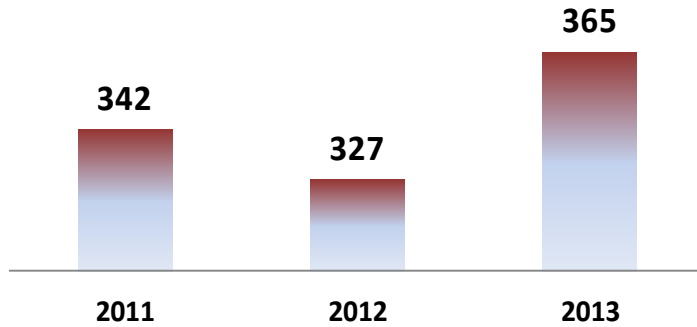
	Horry Co.	G'town Co.
Less than \$100k	1,304	52
\$100k - \$150k	972	102
\$150k - \$200k	601	68
\$200k - \$400k	715	98
\$400k - \$750k	183	62
\$750+	44	30

	Horry Co.	G'town Co.
Less than \$25k	294	76
\$25k - \$50k	680	93
\$50k - \$75k	249	83
\$75k-100k	145	111
\$100k-175k	170	149
\$175k -250k	82	120
\$250k+	115	130

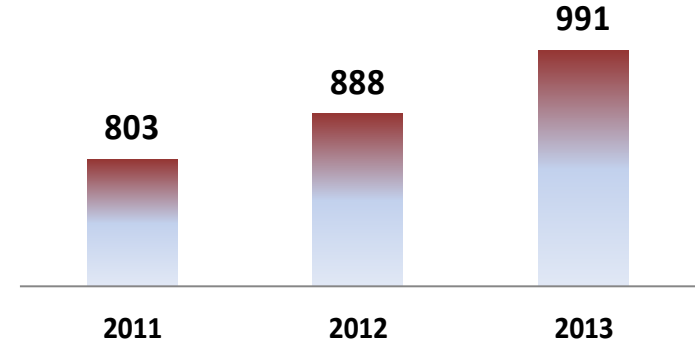


Closed Sales - SFR

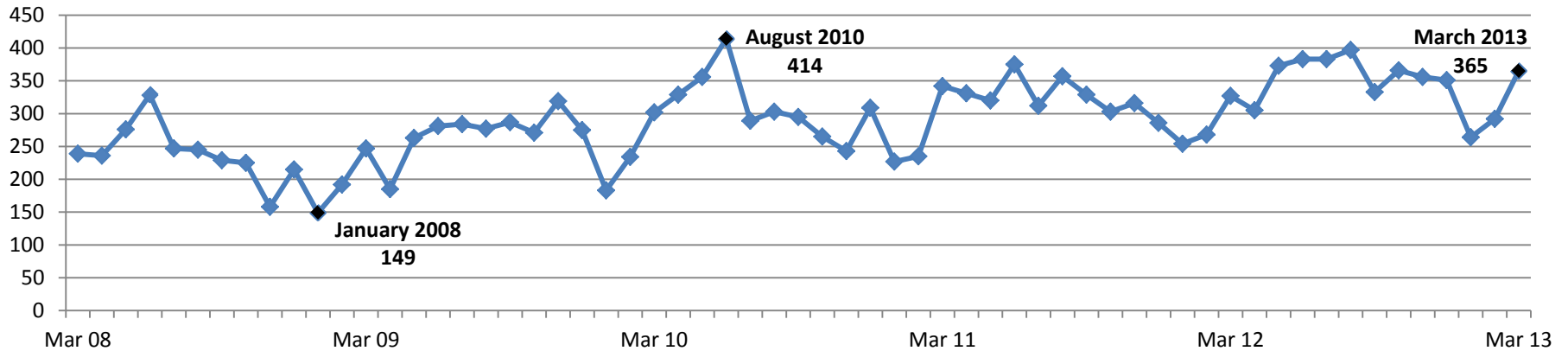
March



Year to Date



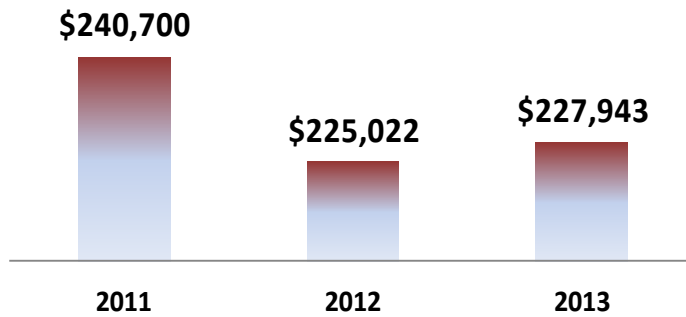
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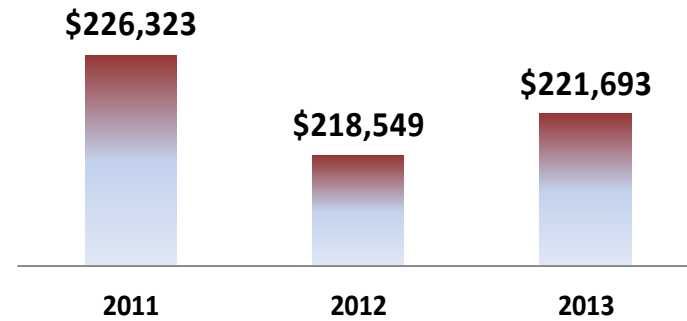


Average Sales Price - SFR

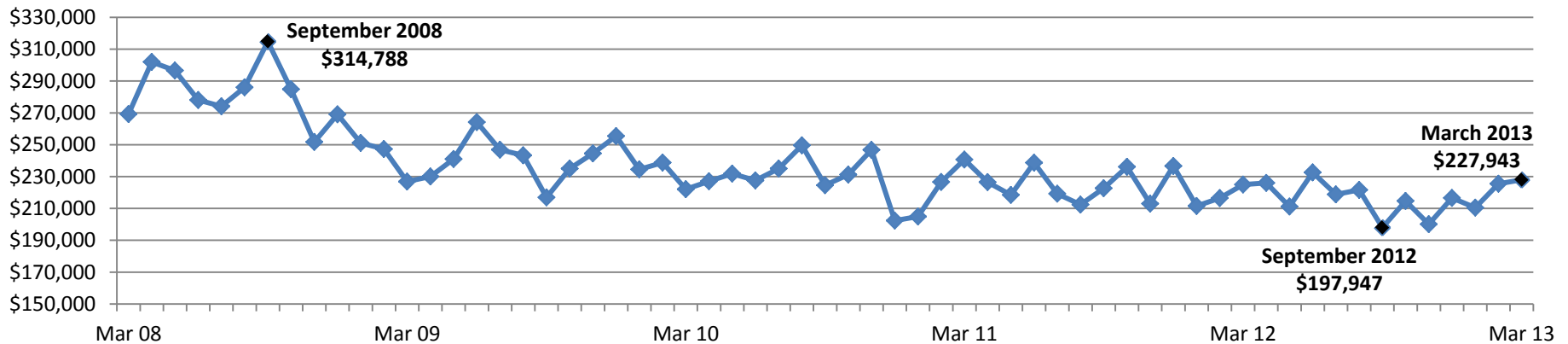
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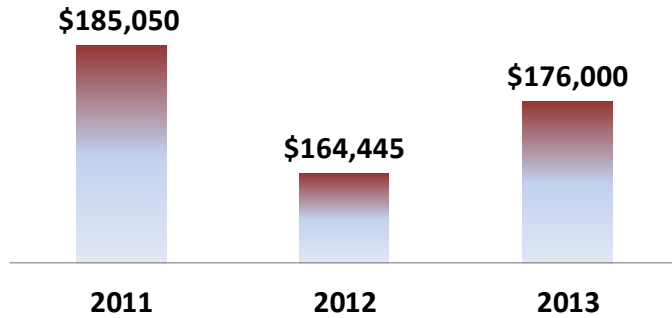


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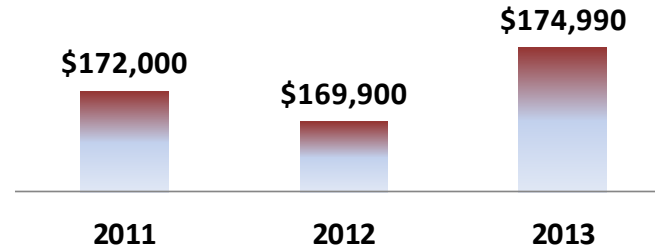


Median Sales Price - SFR

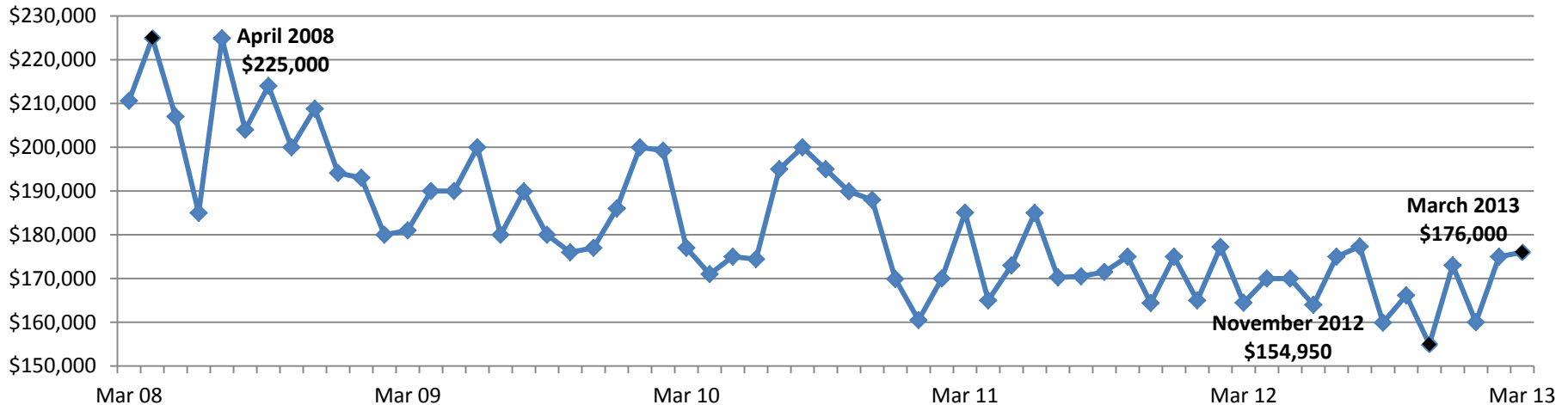
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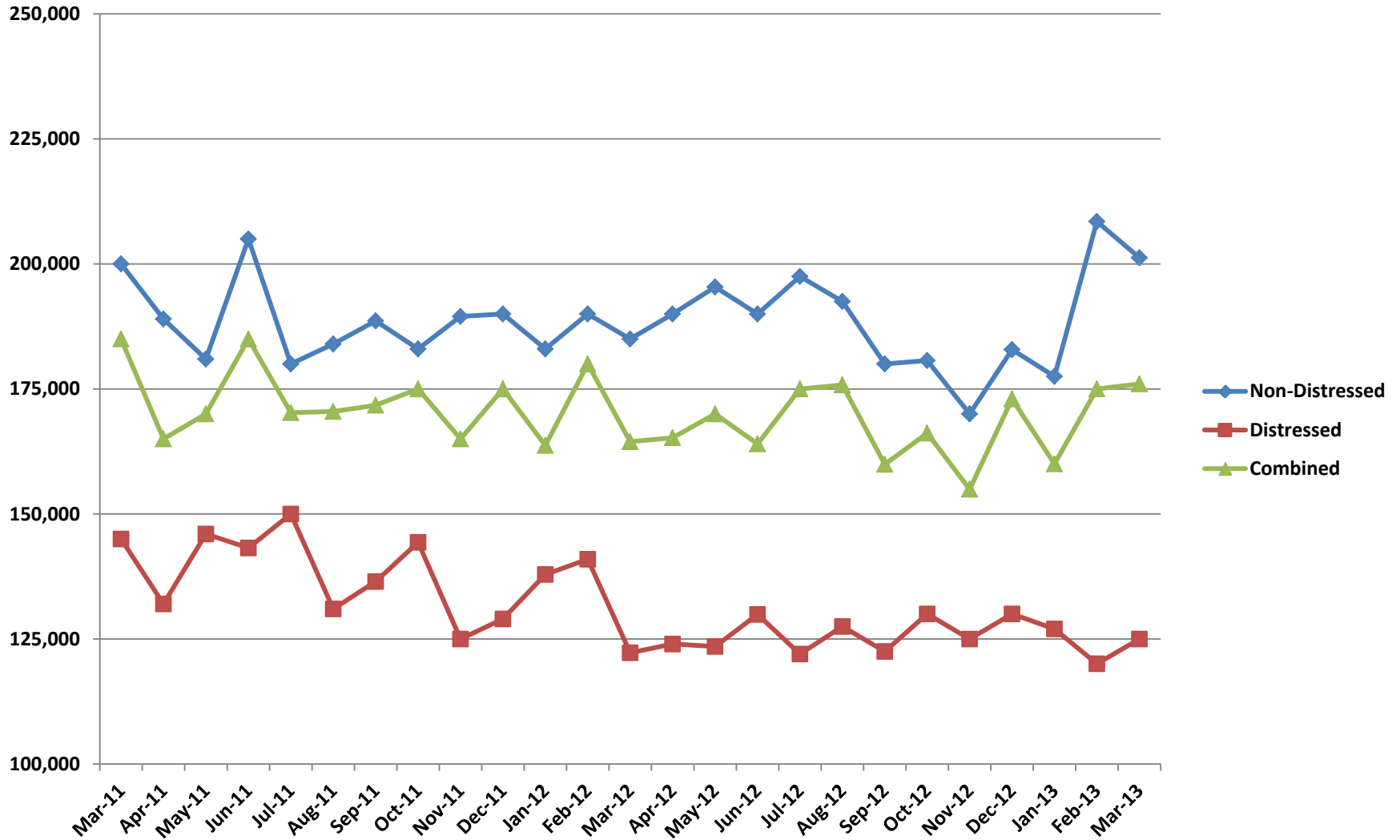
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Historical Activity

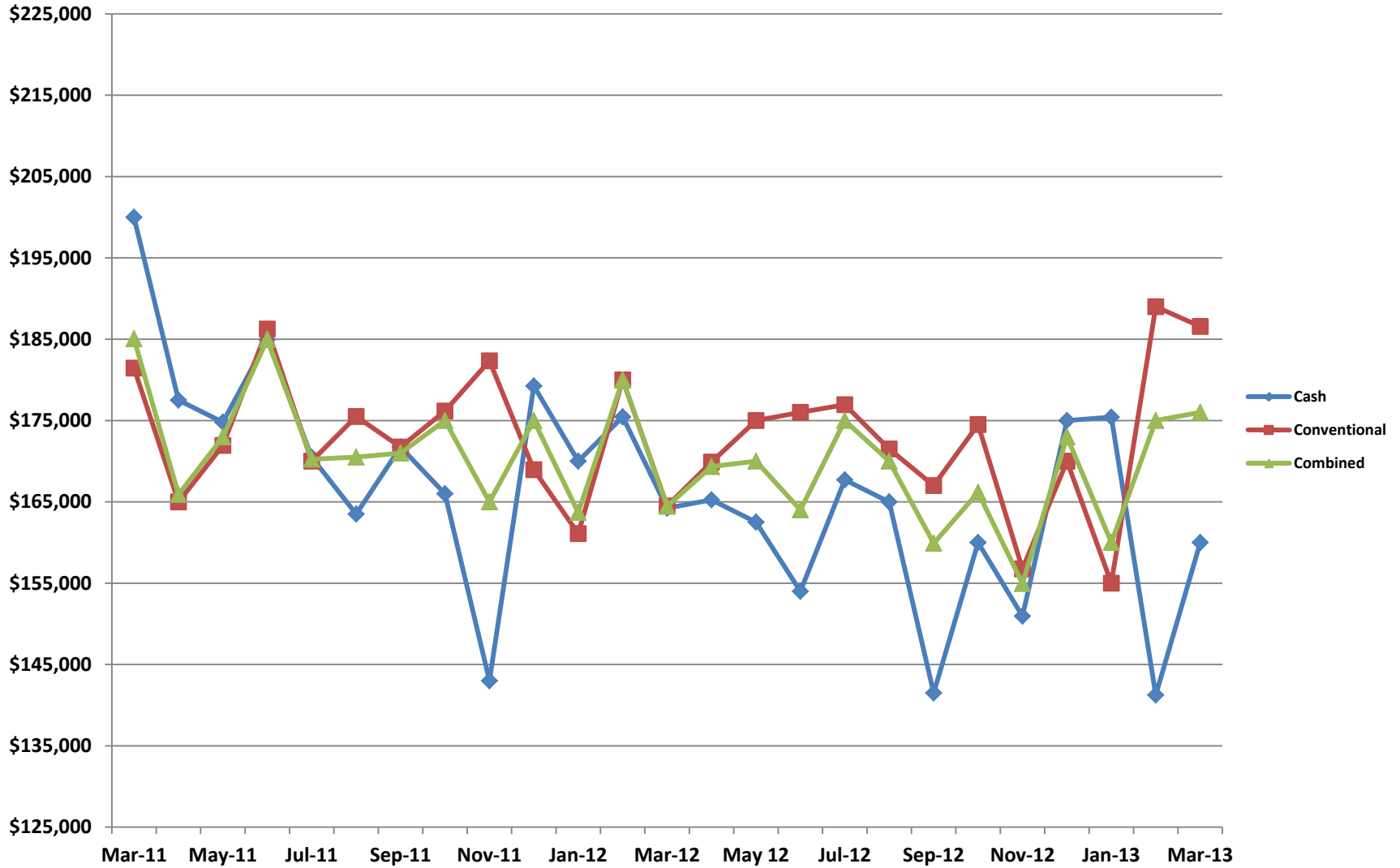


Median Sales Price – SFR Distressed & Non-Distressed



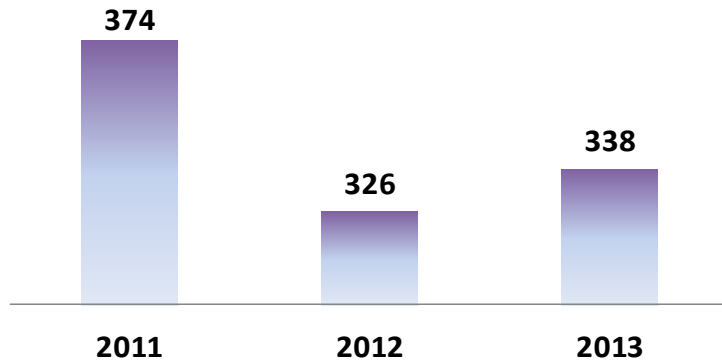
Median Sales Price – SFR

Cash & Conventional Transactions

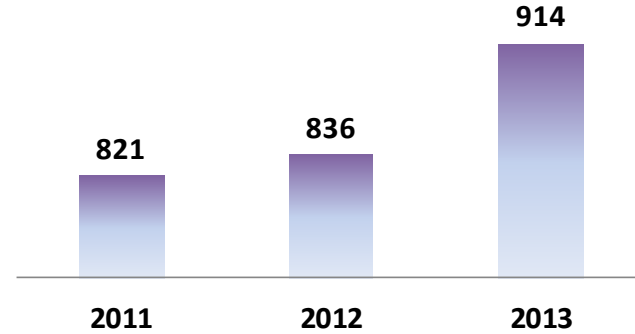


Closed Sales - Condo

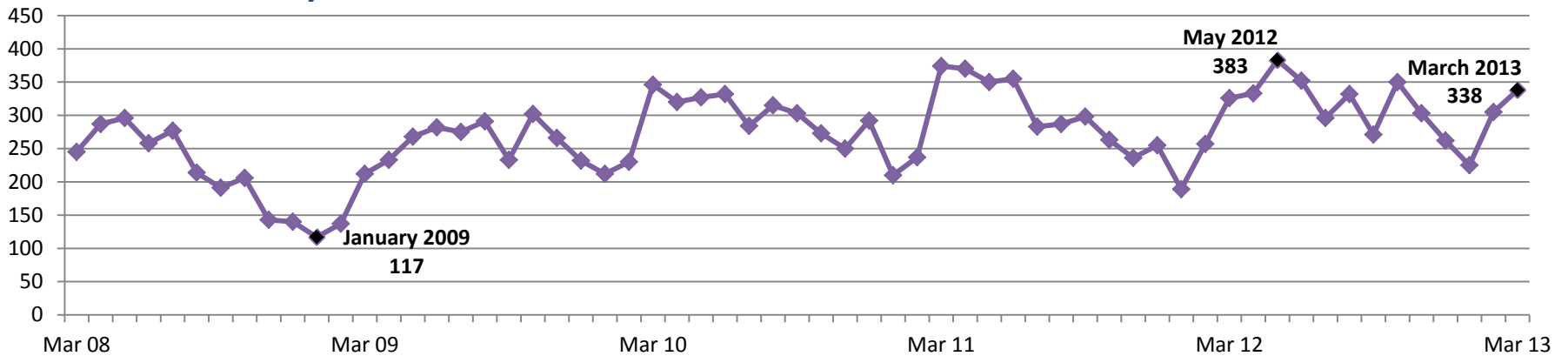
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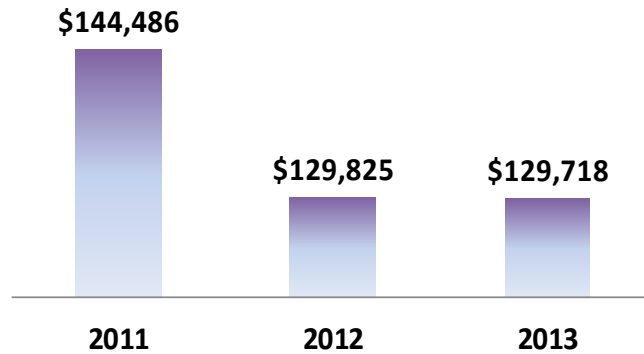
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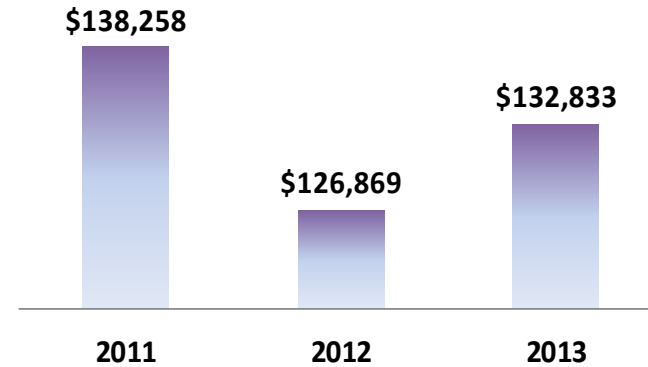


Average Sales Price - Condo

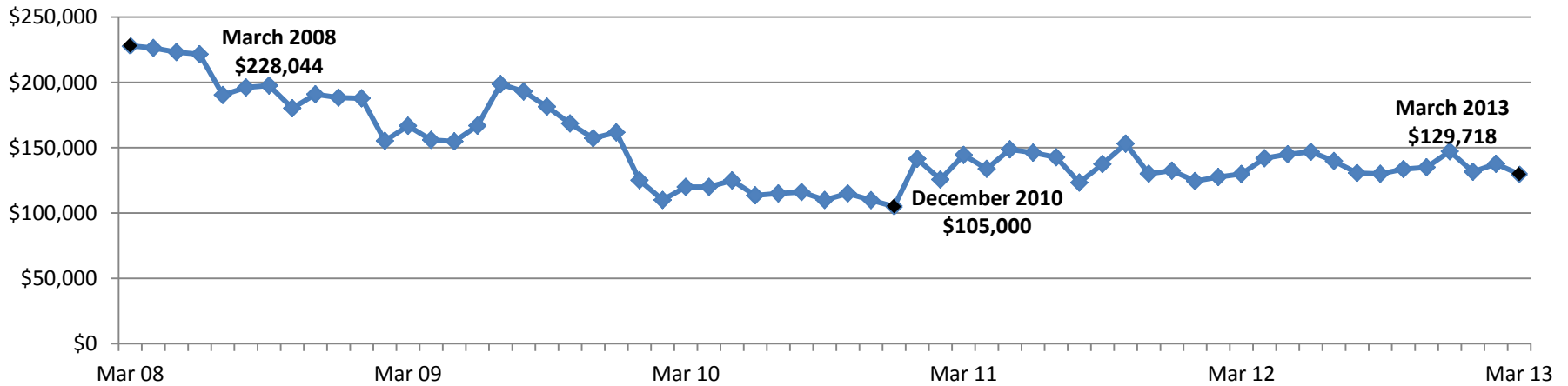
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Year to Date



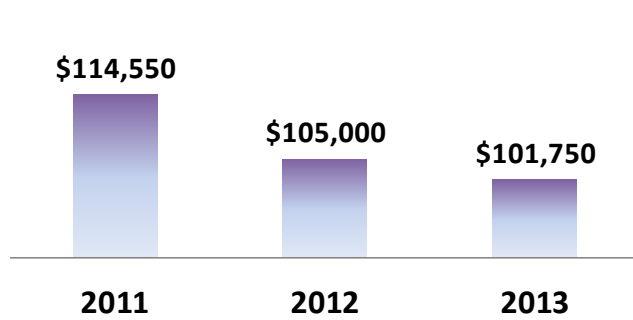
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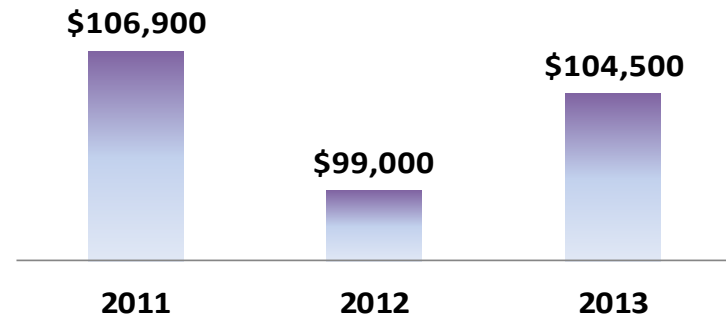


Median Sales Price - Condo

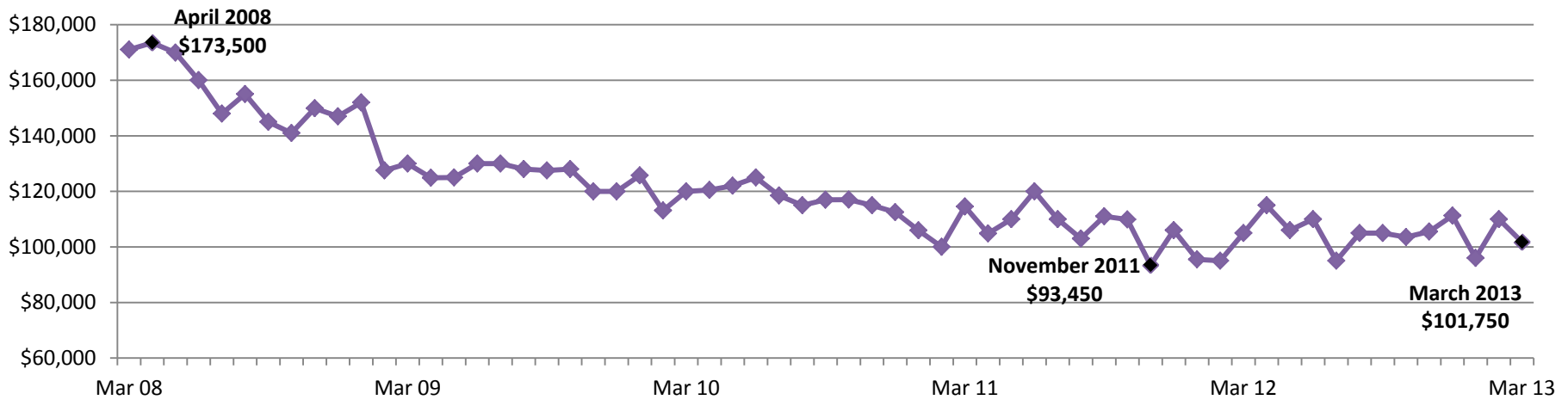
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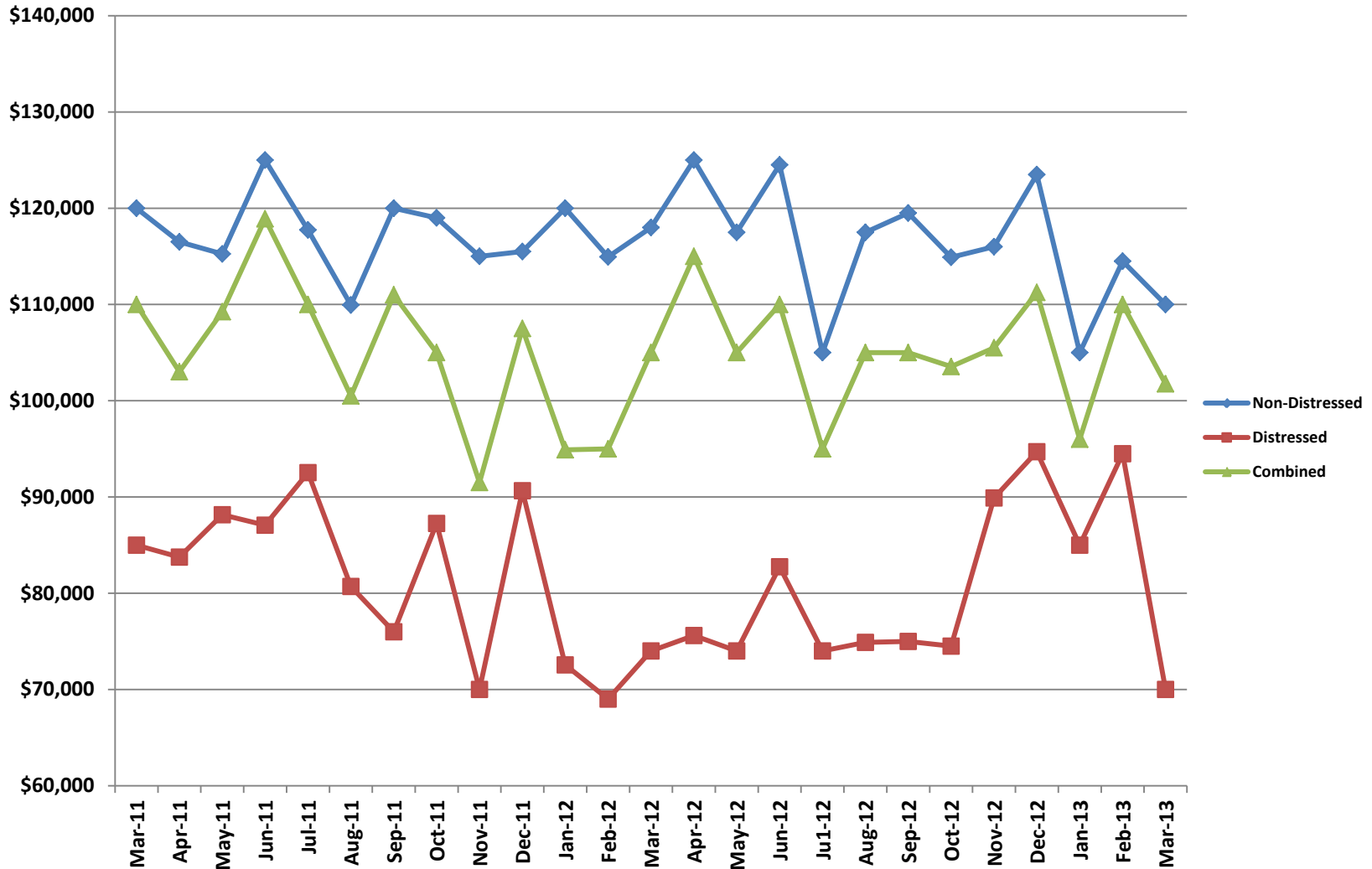
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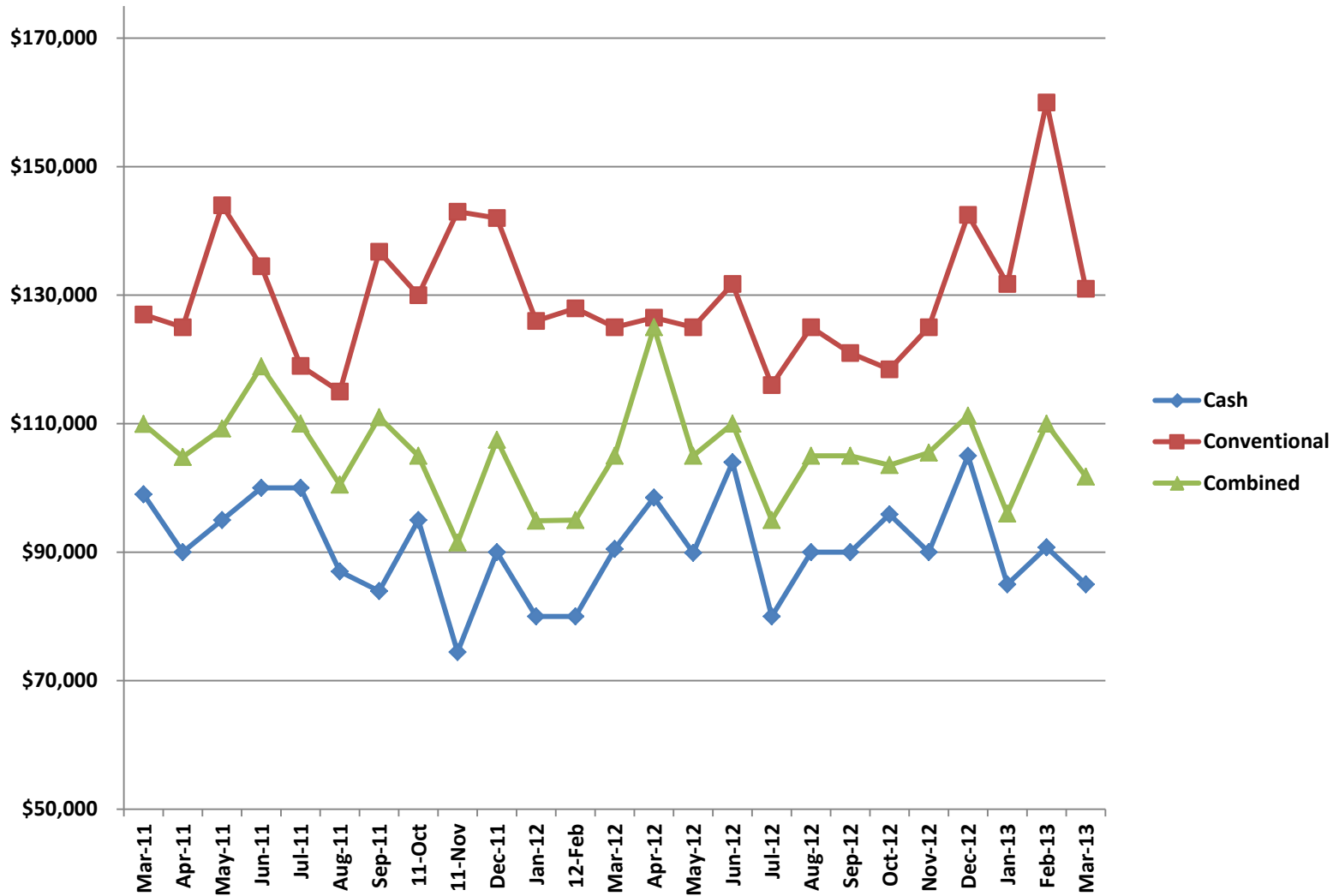
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed

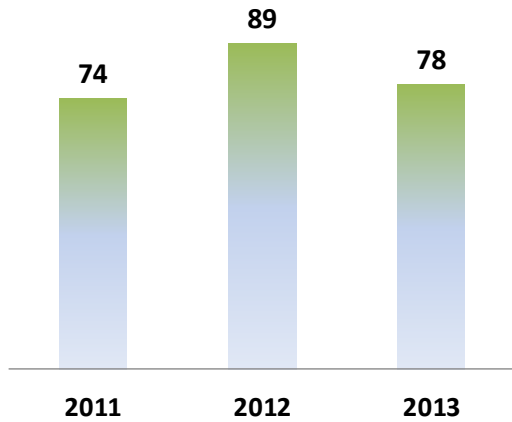


Median Sales Price – Condo Cash & Conventional Transactions

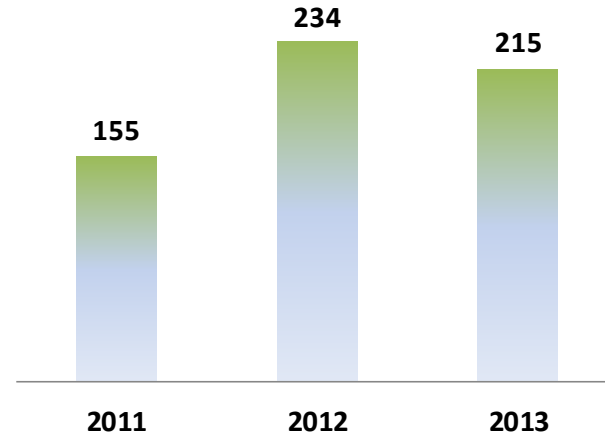


Closed Sales – Residential Lot

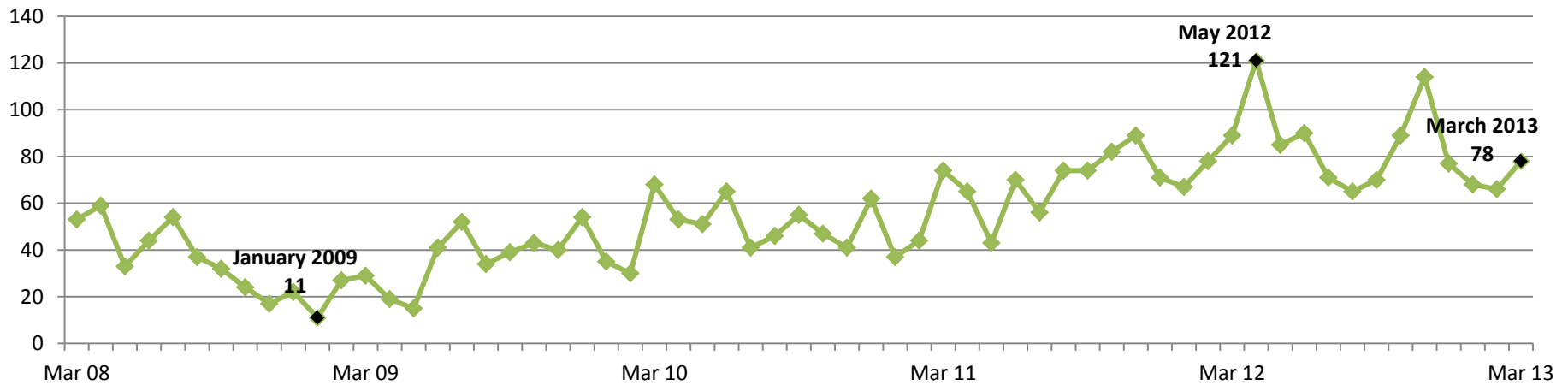
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Year to Date



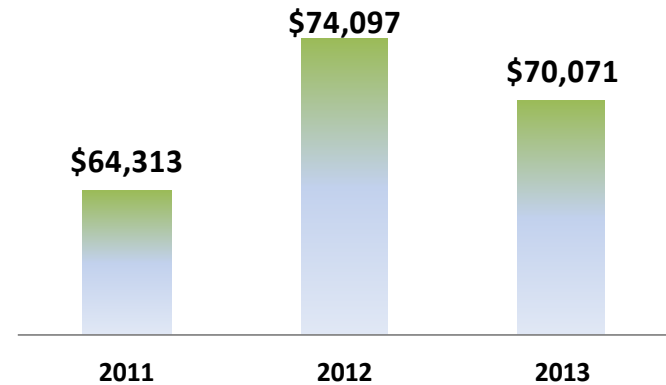
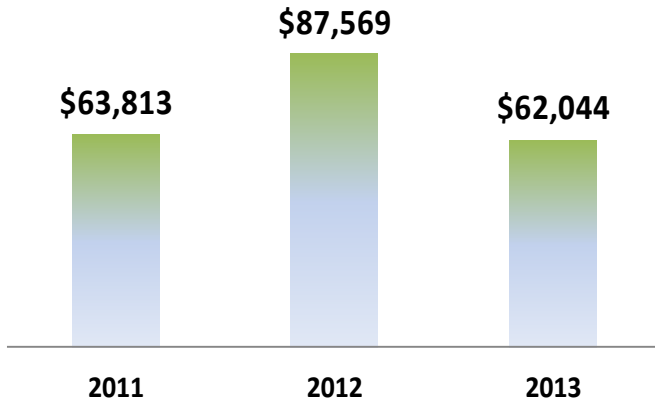
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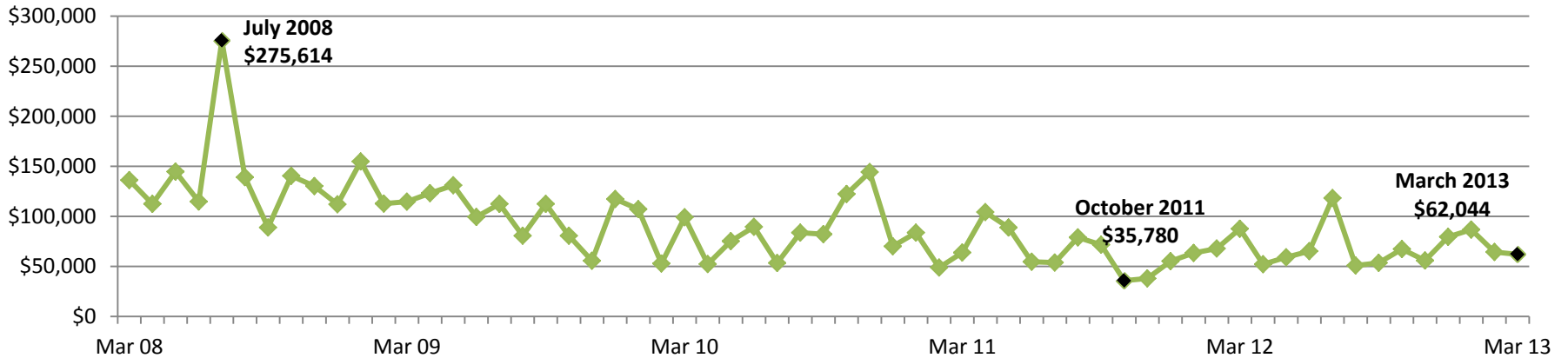
Average Sales Price – Residential Lot

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Year to Date

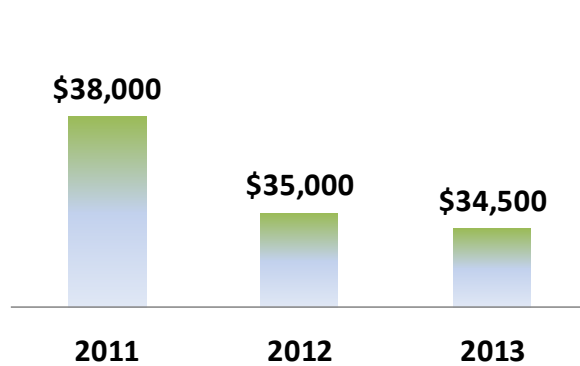


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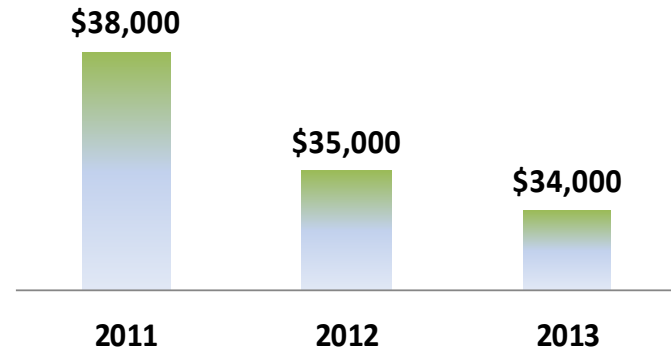


Median Sales Price – Residential Lot

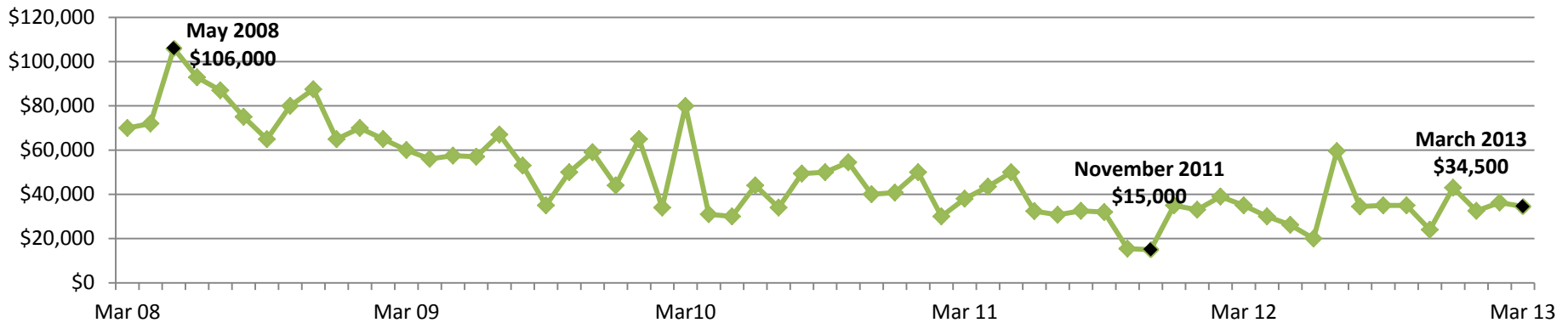
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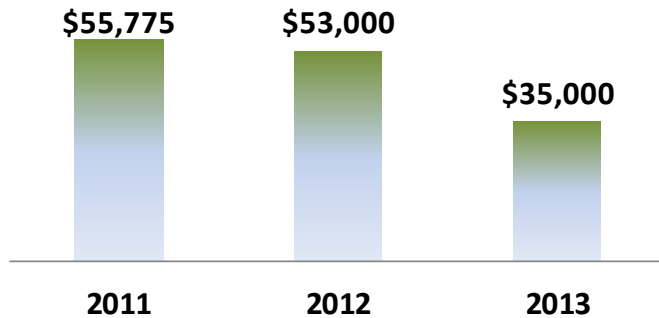
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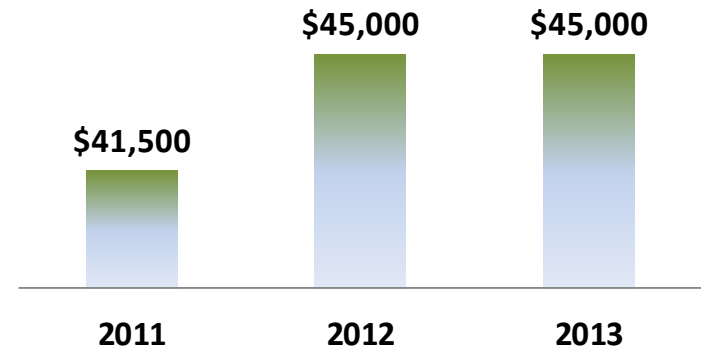
Median Sales Price – Res. Lot (Non-Distressed)



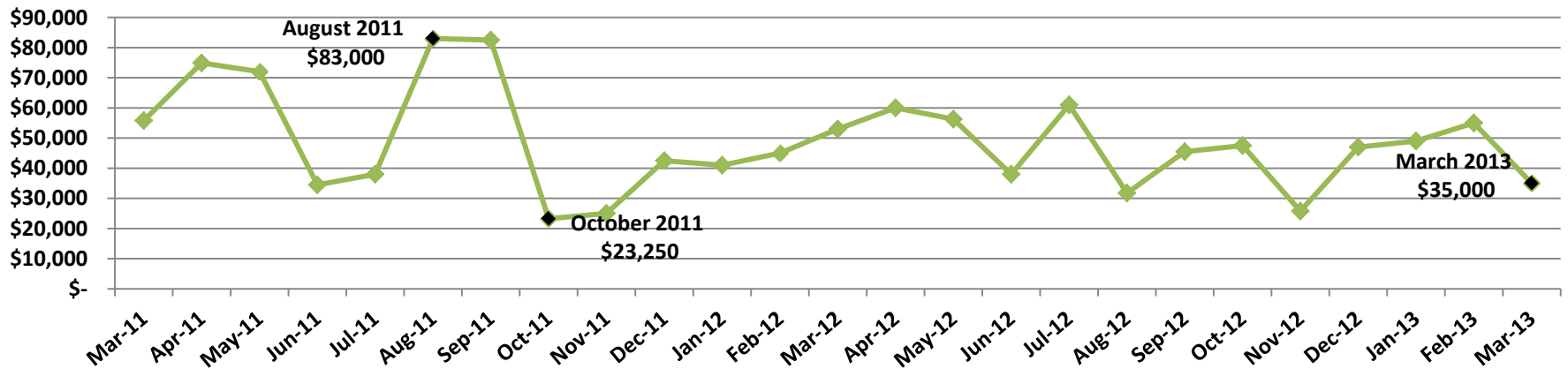
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Year to Date



Historical Activity



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