

Grand Strand Market Report

January 2012

After seven straight months of inventory reduction, SFR inventory made a season uptick of 3.9% over December's level. However, January's inventory level is 5.7% lower than January, 2011. SFR increased in all price ranges in Horry and Georgetown Counties with the exception of \$1.0+ million properties in Georgetown County and \$500K+ properties in Horry County. Fueled by distressed sales, which accounted for 37% of SFR activity, SFR sales were up 13.6% as compared to January, 2011. This performance is the best January sales performance since 2007. Driven by increased distressed sales, SFR median sales price was \$163,700. Although dropping from December, January's median sales price is up verses January 2011. Similar to SFR inventory, condo inventory increased seasonally by 5% but remain down (4.2%) as compared to January 2011. The distressed condo inventory also made a sharp jump from prior month's levels. The median sales price of condo sales continued to fall. For January, 2012, the median sales price was \$94,900, a 10% drop from January, 2011. This decline was fueled by distressed sales (37%) and cash transactions (which accounted for over 70% of all condo sales).

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Grand Strand Active Inventory

Single Family Residential

	# Listings	
Horry Co.	3,708	↑
Georgetown Co.	803	↑
Total	4,511	↑
Average List Price	\$351,107	↑
Median List Price	\$225,000	↔

Condo/Townhome

	# Listings	
Horry Co.	4,304	↑
Georgetown Co.	421	↑
Total	4,725	↑
Average List Price	\$193,494	↓
Median List Price	\$137,900	↓

Residential Lot

	# Listings	
Horry Co.	2,020	↑
Georgetown Co.	713	↑
Total	2,733	↑
Average List Price	\$128,815	↓
Median List Price	\$60,000	↔

Distribution by Price Range

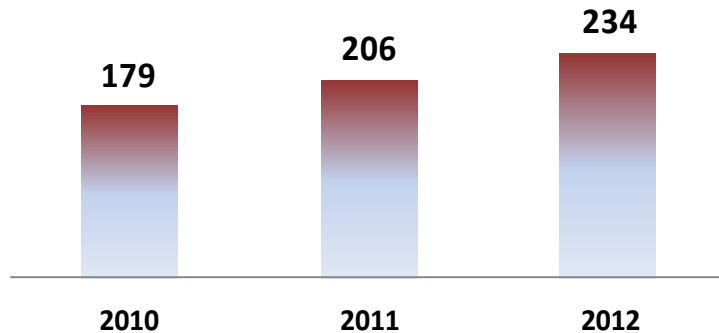
	Horry Co.	G'town Co.
Less than \$150k	1,050	87
\$150k - \$250k	1,307	139
\$250k - \$500k	942	309
\$500k - \$1.0 MM	305	160
\$1 MM +	104	108

	Horry Co.	G'town Co.
Less than \$100k	1,422	63
\$100k - \$150k	1,050	89
\$150k - \$200k	633	67
\$200k - \$400k	869	118
\$400k - \$750k	271	53
\$750+	59	31

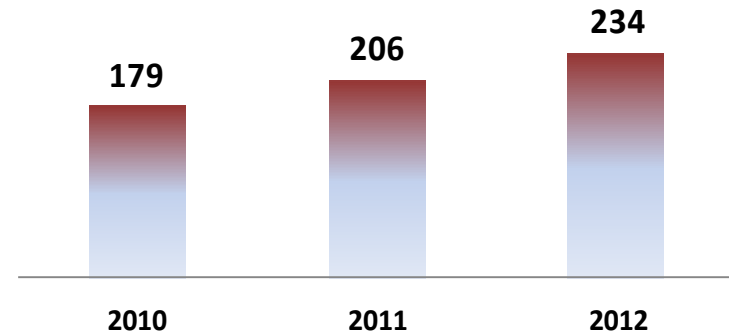
	Horry Co.	G'town Co.
Less than \$25k	371	36
\$25k - \$50k	710	81
\$50k - \$75k	295	75
\$75k-100k	195	93
\$100k-175k	196	154
\$175k -250k	101	113
\$250k+	152	161

Closed Sales - SFR

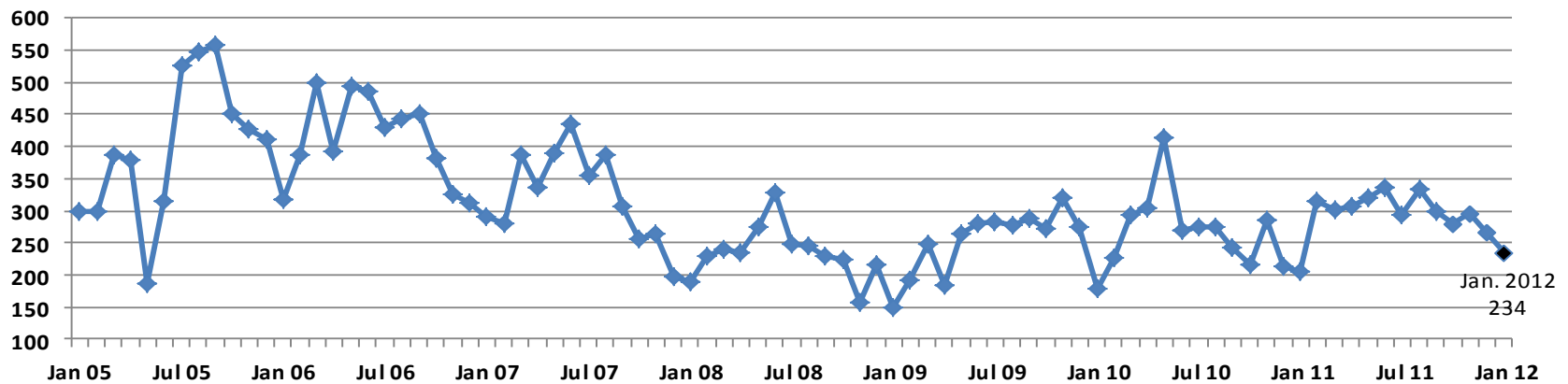
January



Year to Date

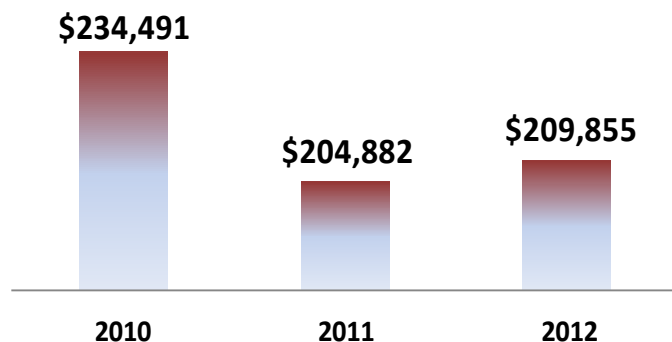


Historical Activity

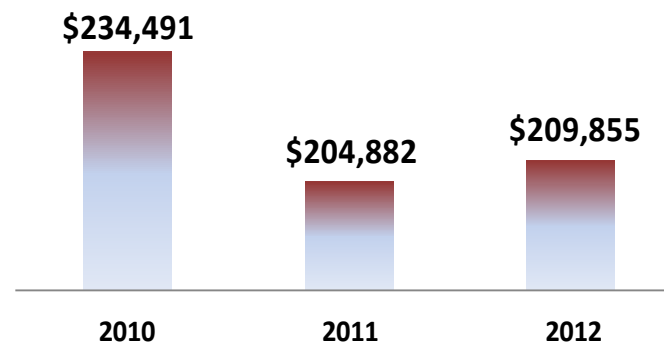


Average Sales Price - SFR

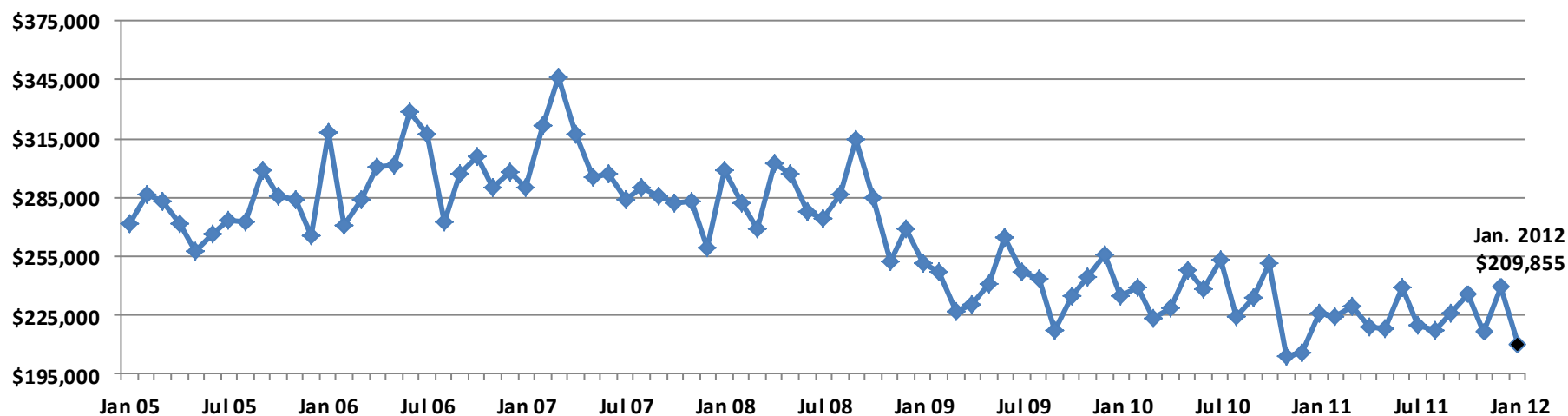
January



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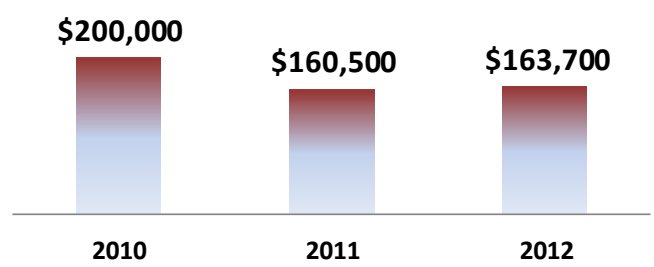


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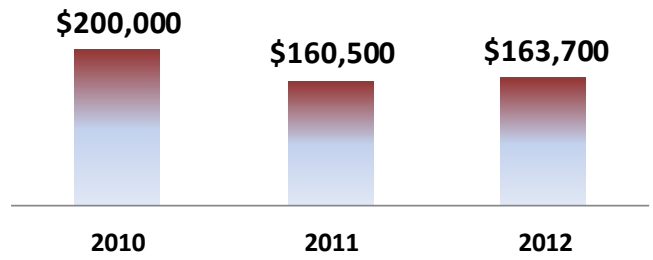


Median Sales Price - SFR

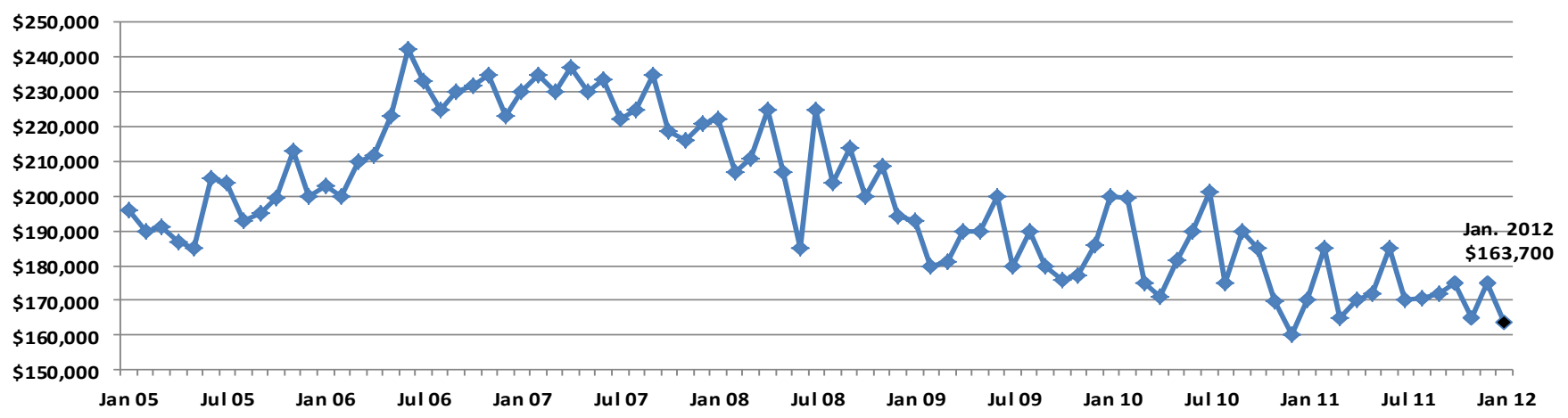
January



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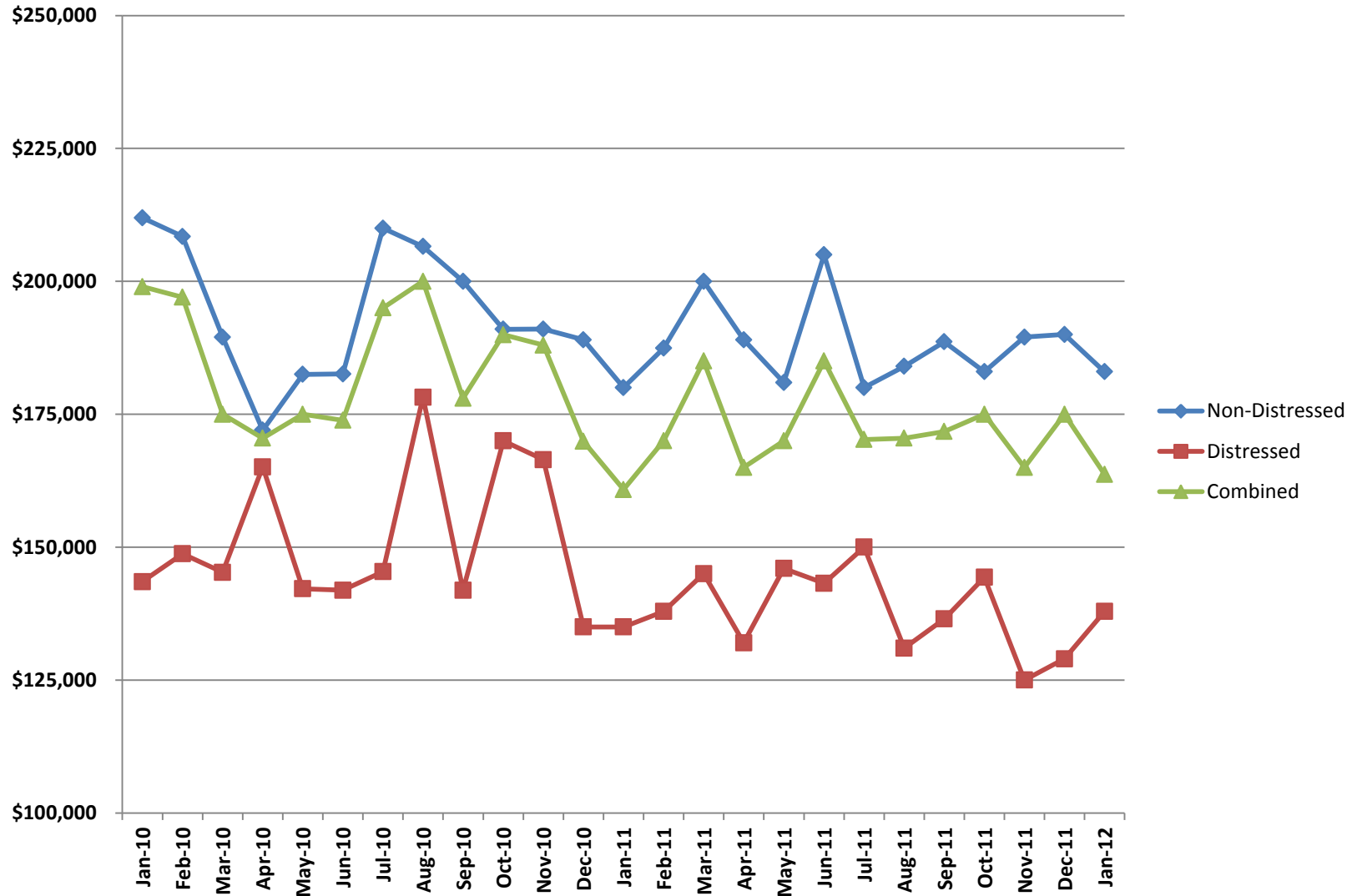


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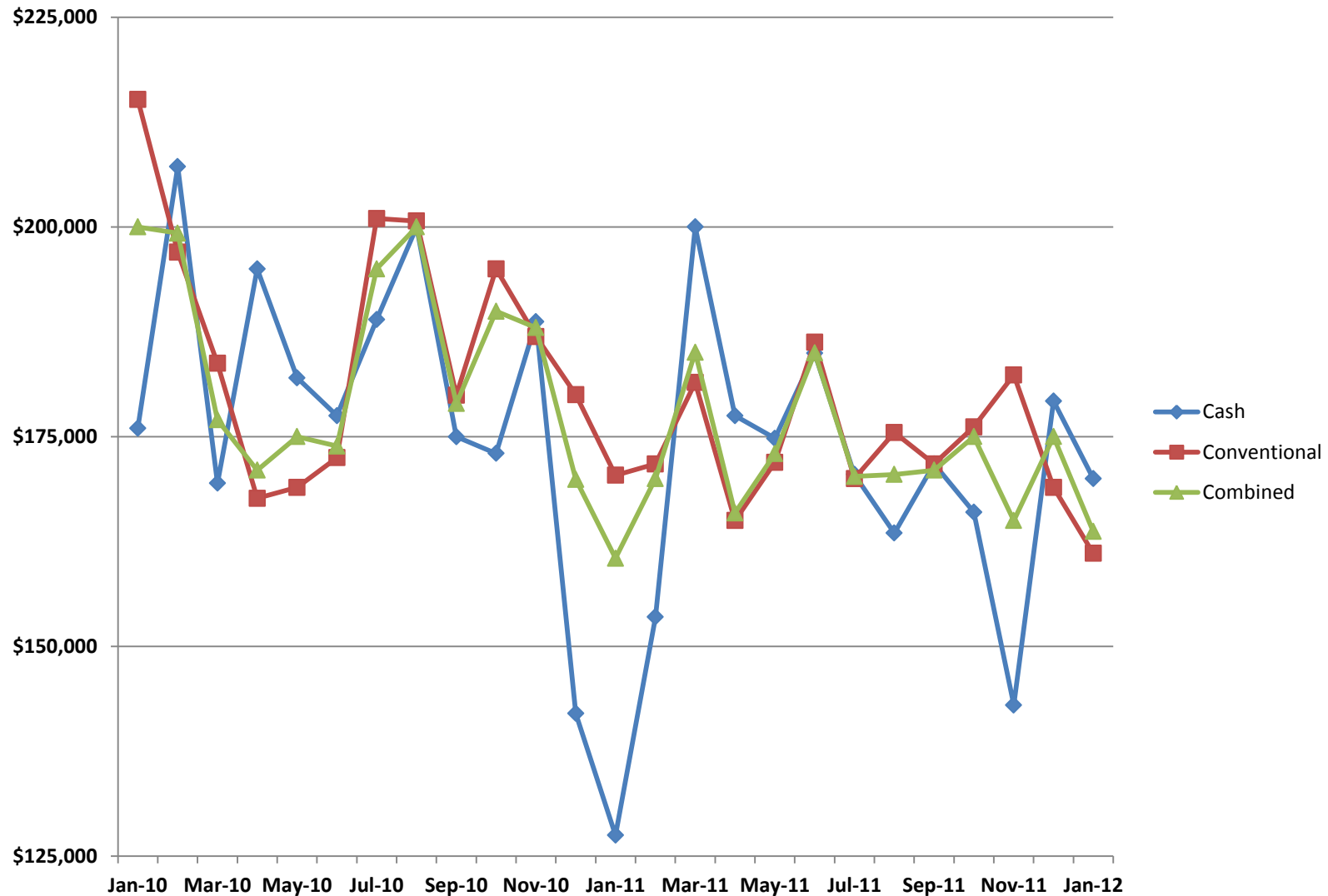
Median Sales Price – SFR

Distressed & Non-Distressed



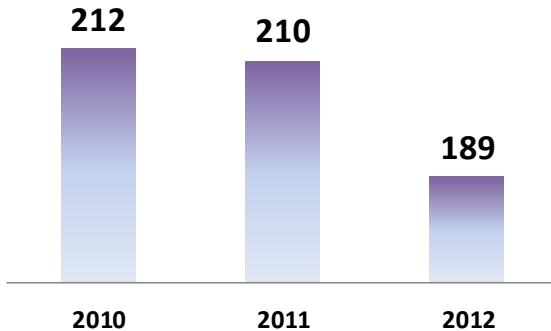
Median Sales Price – SFR

Cash & Conventional Transactions

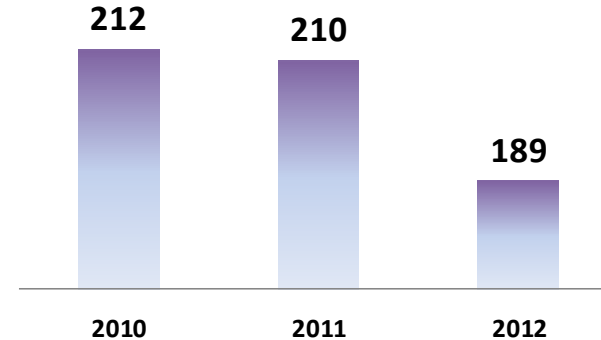


Closed Sales - Condo

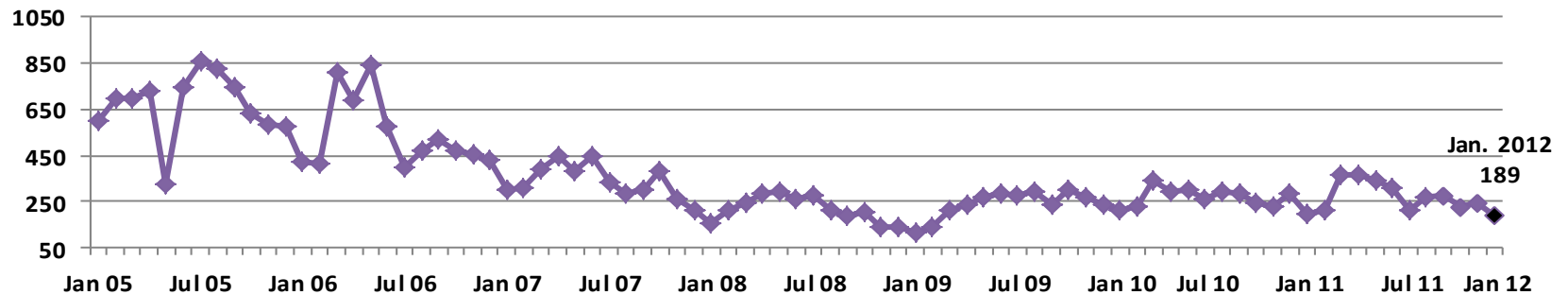
January



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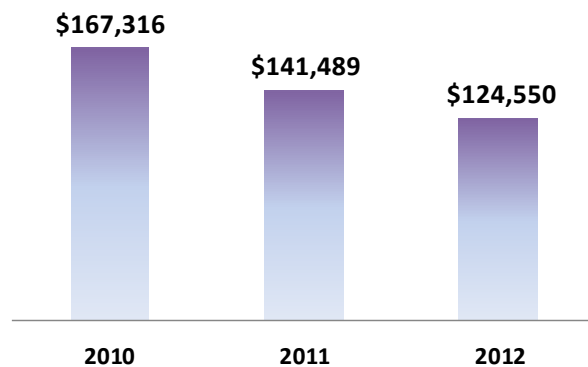


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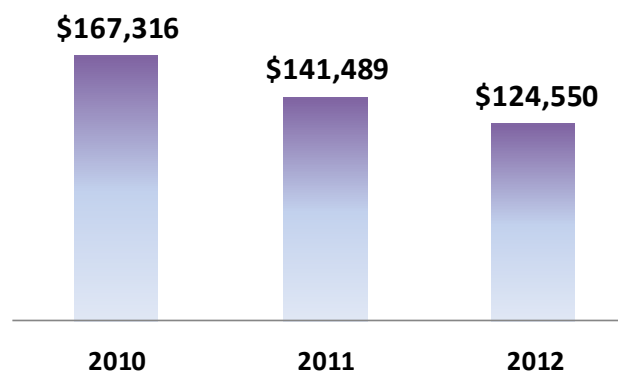


Average Sales Price - Condo

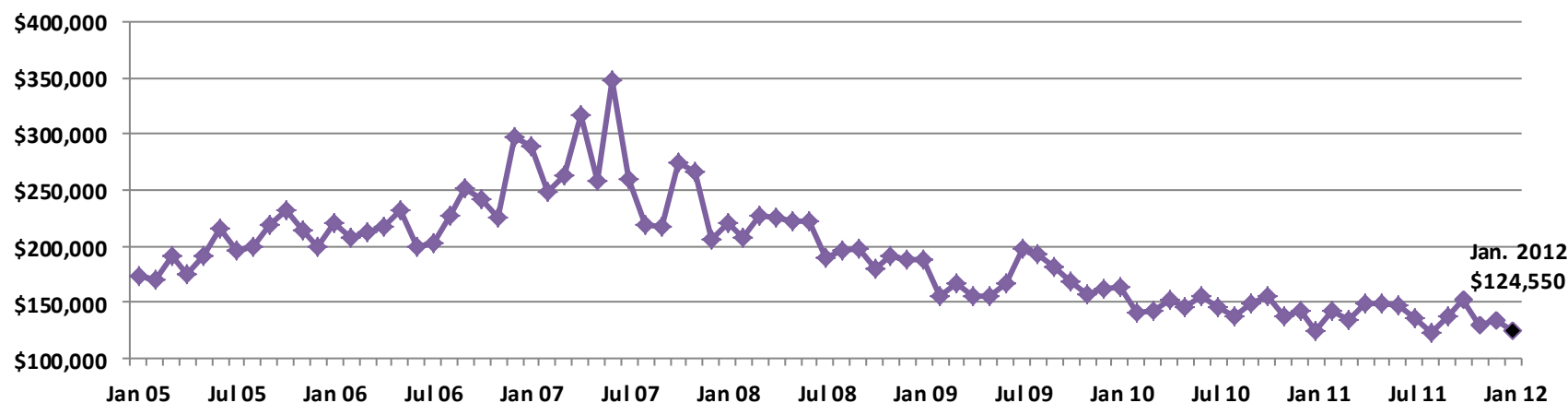
January



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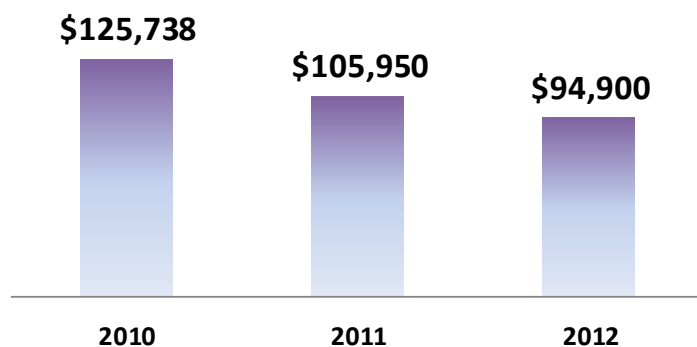


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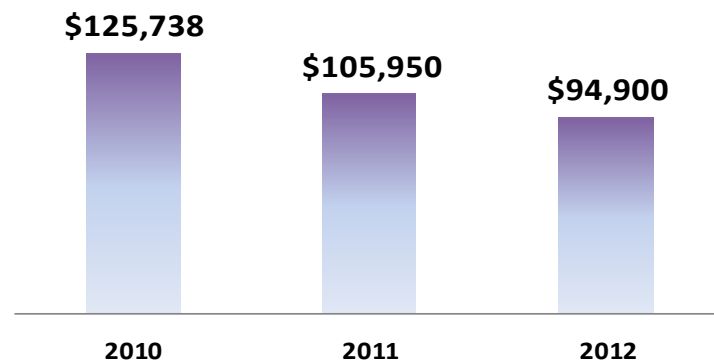


Median Sales Price - Condo

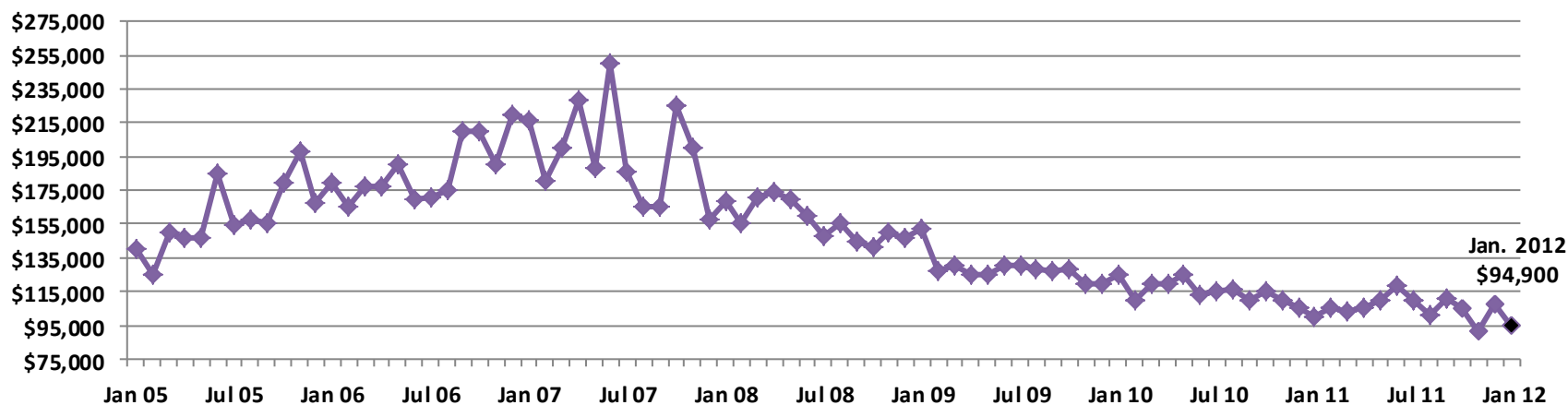
January



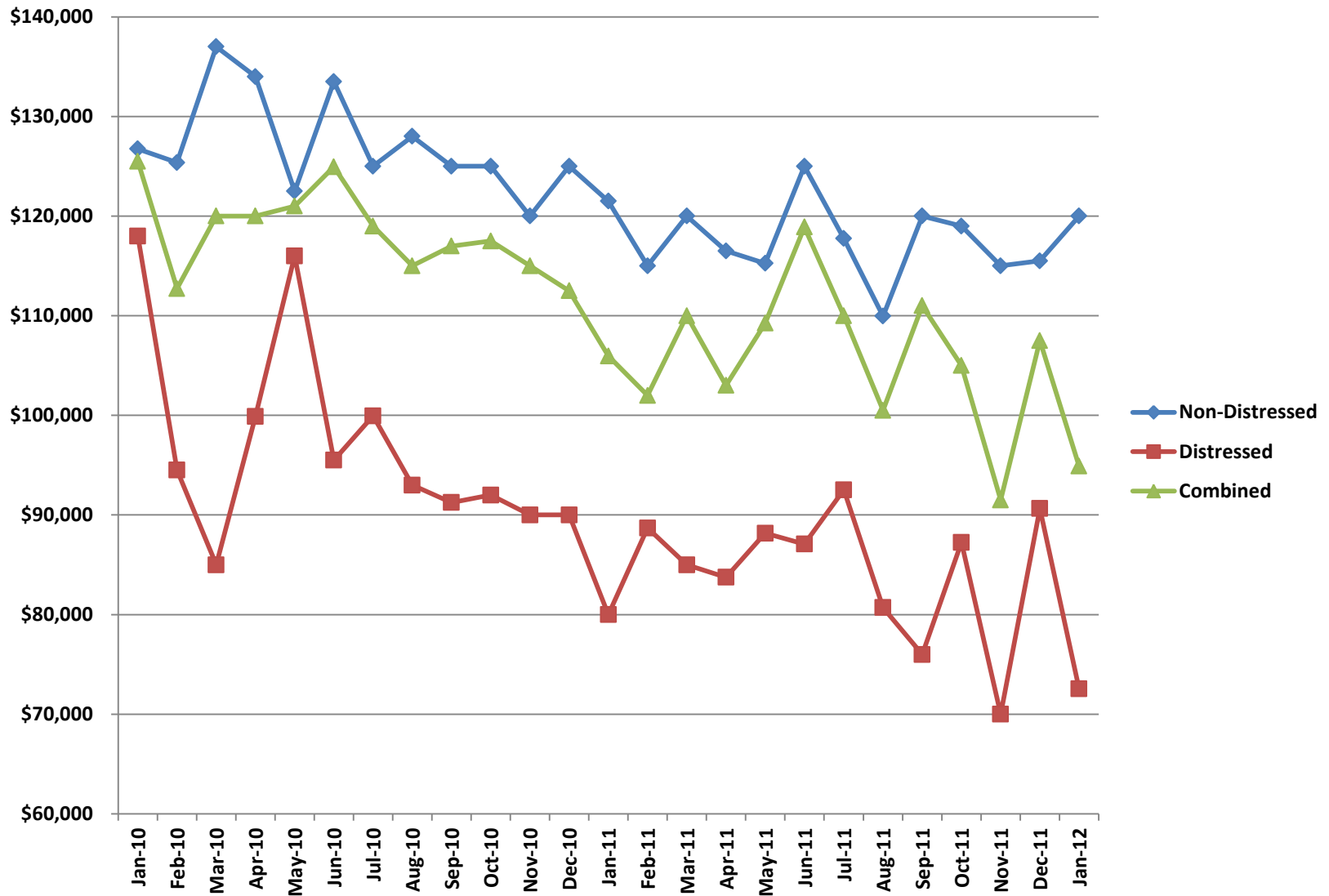
Year to Date



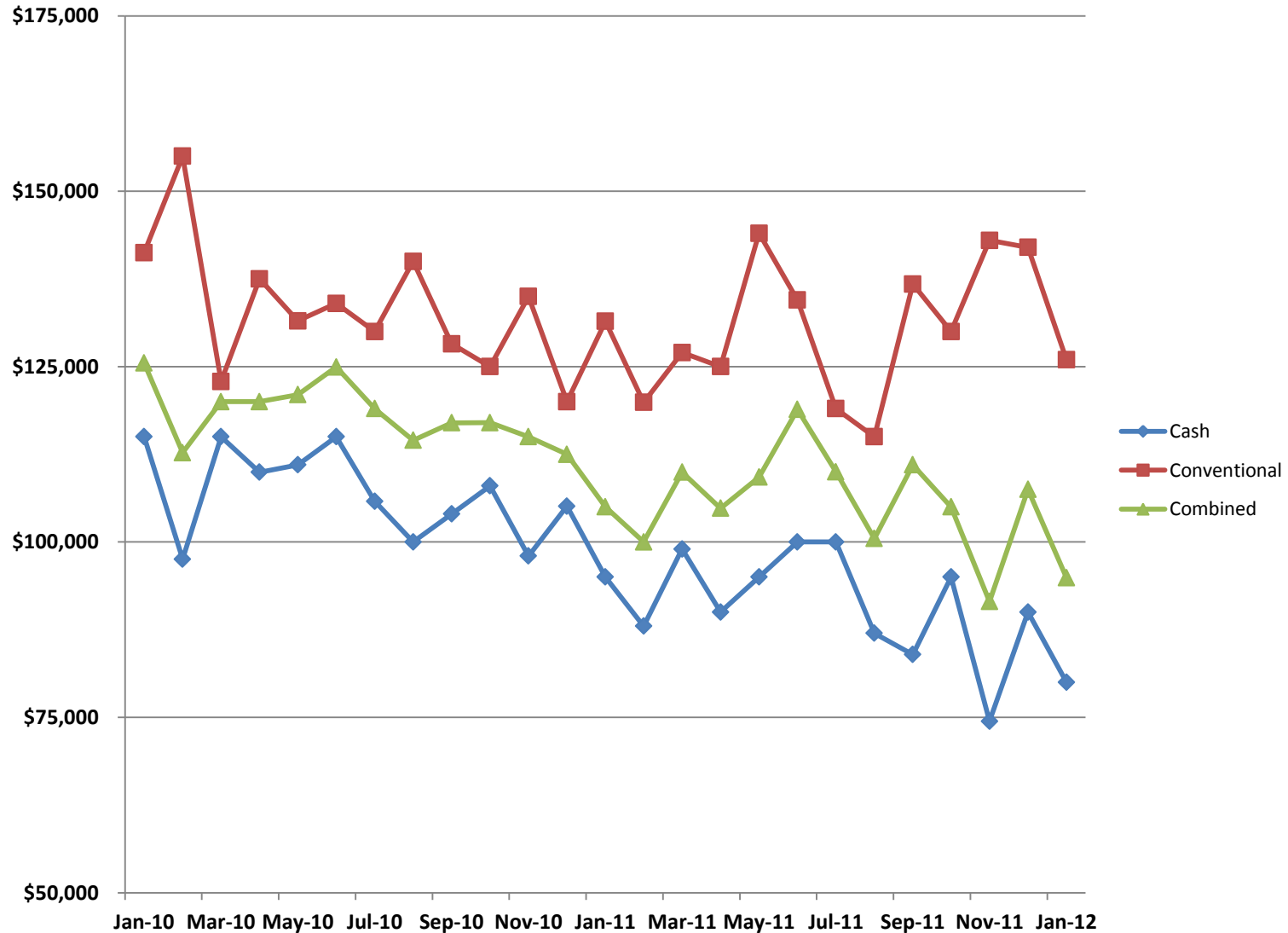
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed



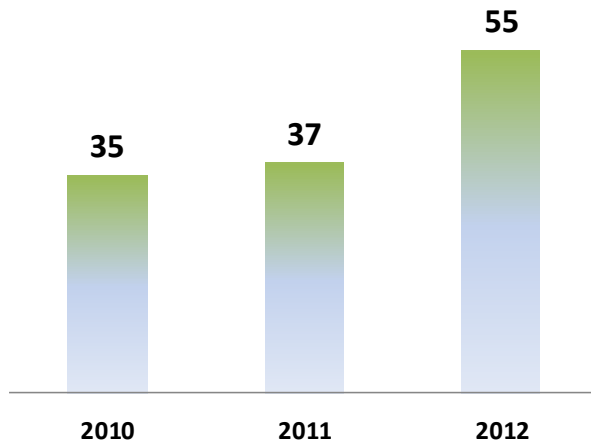
Median Sales Price – Condo Cash & Conventional Transactions



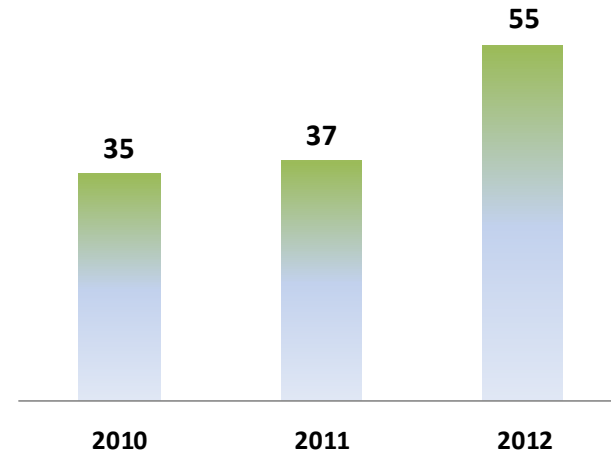
Research performed by SiteTech Systems

Closed Sales – Residential Lot

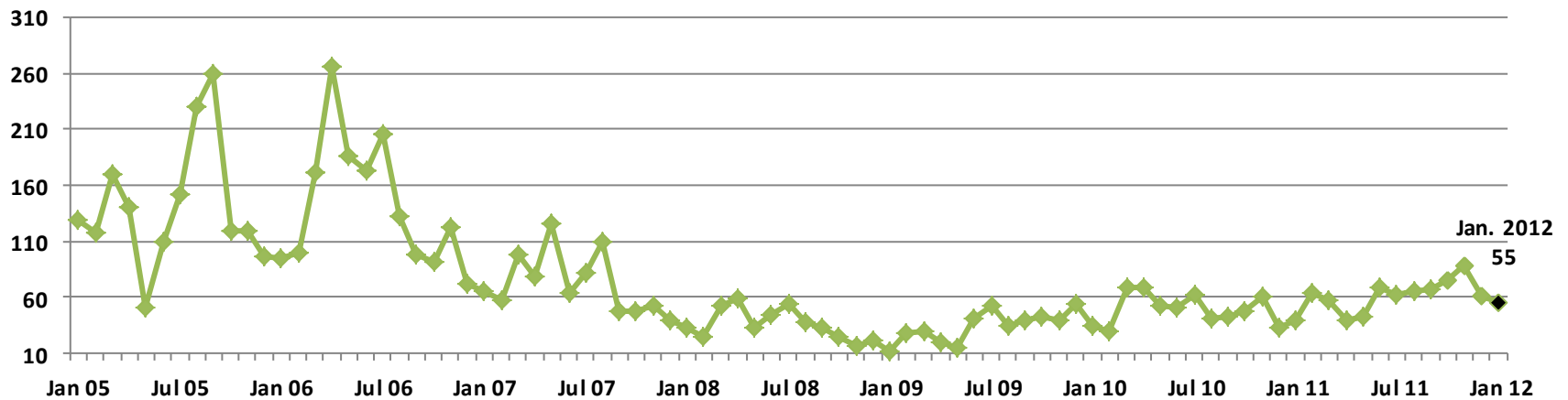
January



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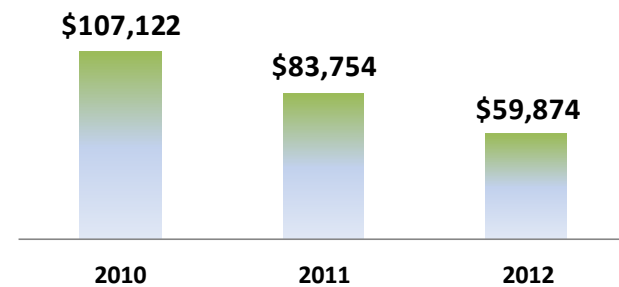
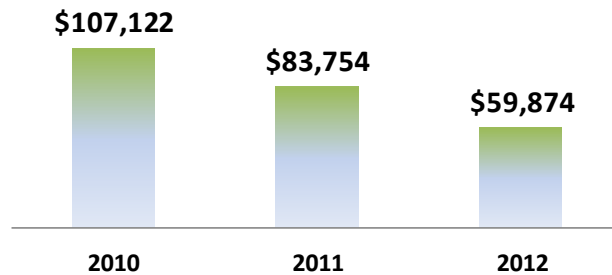
Historical Activity



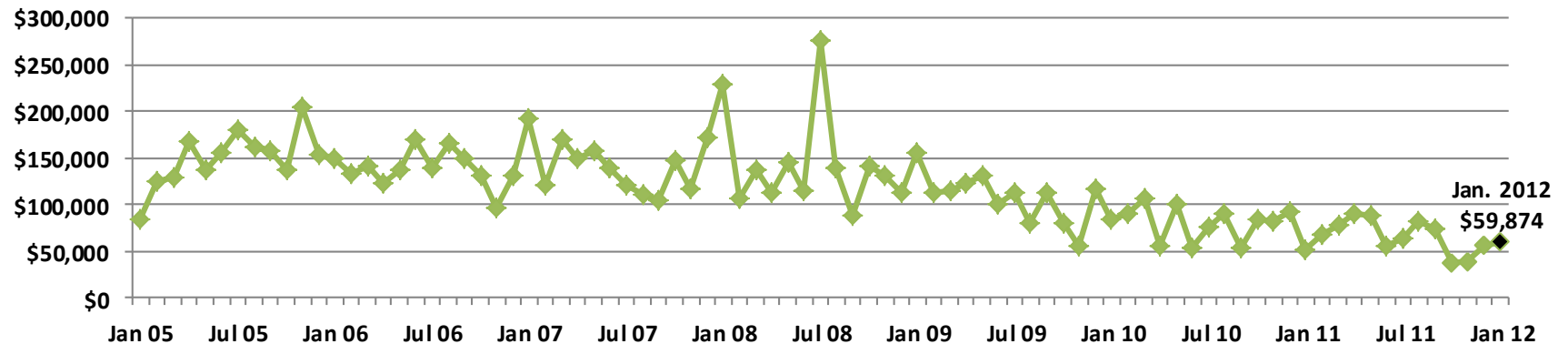
Average Sales Price – Residential Lot

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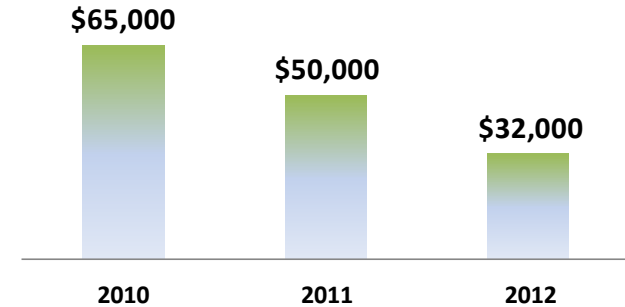
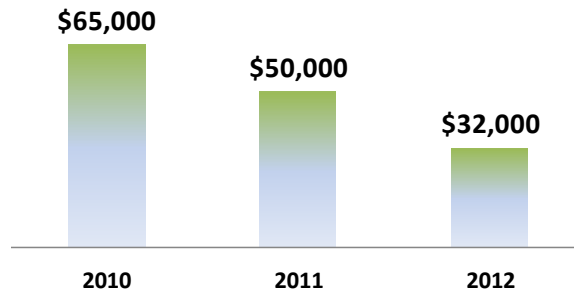
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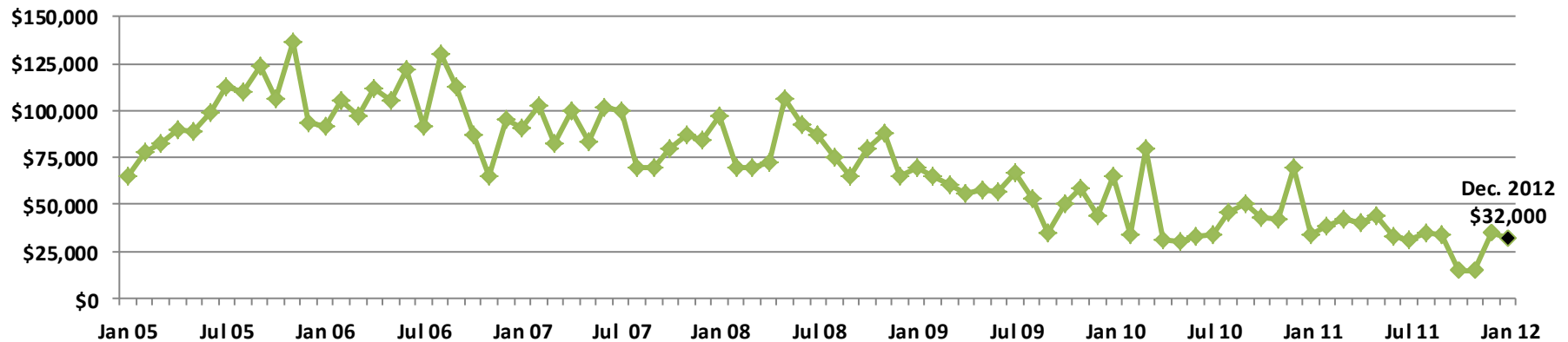
Median Sales Price – Residential Lot

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Year to Date

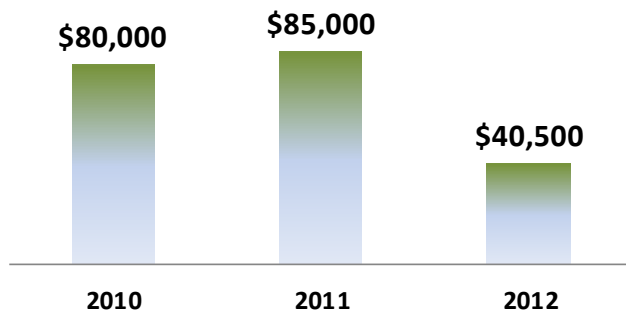


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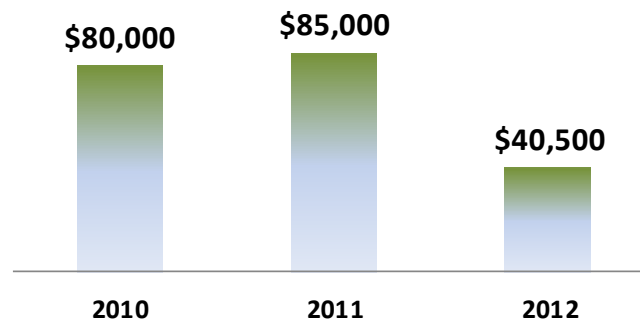


Median Sales Price – Res. Lot (Non-Distressed)

January



Year to Date



Historical Activity

