

Grand Strand Market Report



August 2011

August real estate performance was a mixed bag for the Grand Strand. Single Family Residential (SFR) inventory continued to decline as it is down 8.3% over the last 12 months. Although SFR distressed inventory is up vs. August 2010 and represents 17.2% of the inventory, it has declined for 3 consecutive months. SFR sales were up 13.3% from July and up 9.9% as compared to August 2010. Year to Date (YTD) sales are up slightly versus 2010 levels. Median Sales Price for SFR was flat to prior month and prior year levels. YTD, SFR median sales price is down 6.2% versus 2010 level. Cash transactions have been a growing share of SFR activity and represents about 35% of transaction activity. Condo activity remains at lackluster levels as inventory has declined 12.2% over the past year. Distressed condo inventory continues to decline as it has dropped 14.9% over the last year. Condo sales activity was virtually flat with July but down 13.6% versus August 2010. YTD, condo sales are up slightly (2.7%) as compared to 2010. Median sales prices for condos continue to erode and are down 8.6% from July and 12.6% versus August 2010. Year to date, the median sales price for condos is \$107,250. This decline is driven by the high percent of distressed sales activity and cash transactions.

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Grand Strand Active Inventory

Single Family Residential

	# Listings
Horry Co.	4,011
Georgetown Co.	810
Total	4,821
Average List Price	\$357,969
Median List Price	\$229,000

Condo/Townhome

	# Listings
Horry Co.	4,439
Georgetown Co.	425
Total	4,864
Average List Price	\$201,696
Median List Price	\$145,000

Residential Lot

	# Listings
Horry Co.	2,157
Georgetown Co.	745
Total	2,902
Average List Price	\$131,991
Median List Price	\$64,900

Distribution by Price Range

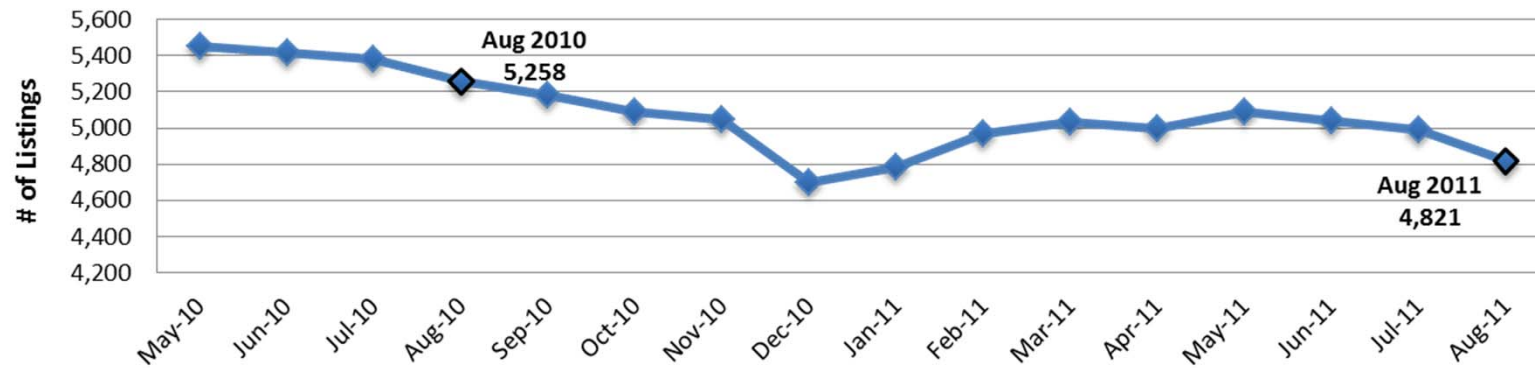
	Horry Co.	G'town Co.
Less than \$150k	1,099	94
\$150k - \$250k	1,376	146
\$250k - \$500k	1,076	292
\$500k - \$1.0 MM	334	150
\$1 MM +	125	128

	Horry Co.	G'town Co.
Less than \$100k	1,345	41
\$100k - \$150k	1,097	84
\$150k - \$200k	659	77
\$200k - \$400k	977	125
\$400k - \$750k	299	65
\$750+	62	33

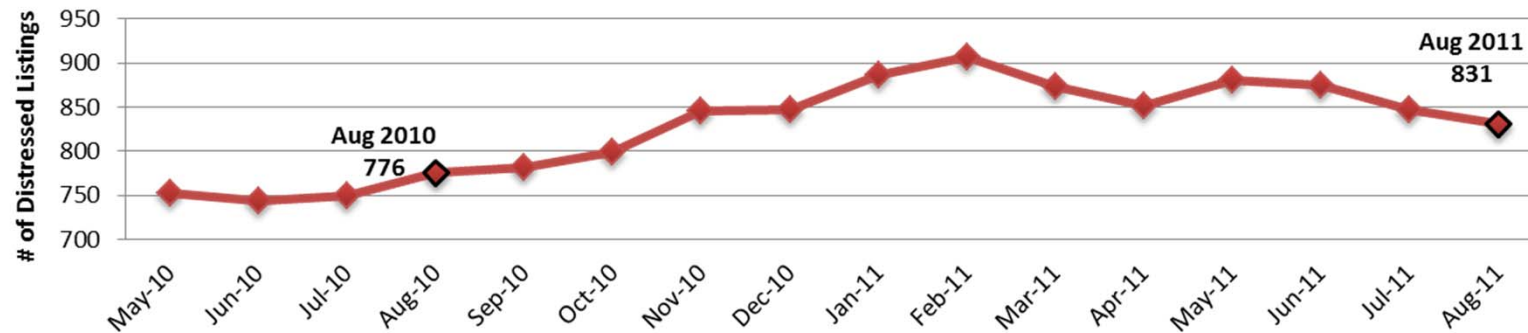
	Horry Co.	G'town Co.
Less than \$25k	361	46
\$25k - \$50k	734	77
\$50k - \$75k	327	63
\$75k-100k	229	97
\$100k-175k	229	151
\$175k -250k	115	119
\$250k+	162	191

Grand Strand SFR Inventory Trends

Grand Strand SFR Inventory



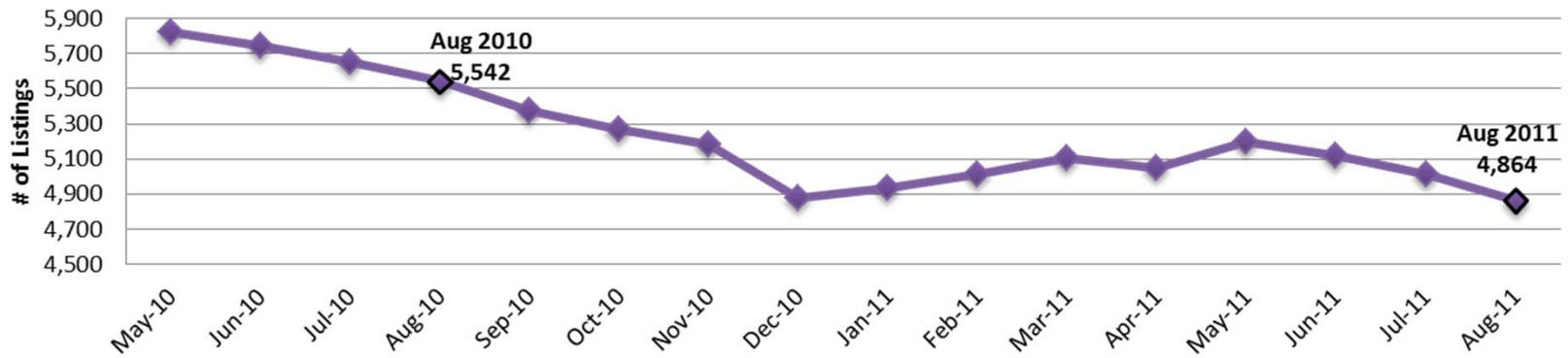
Grand Strand Distressed SFR Inventory



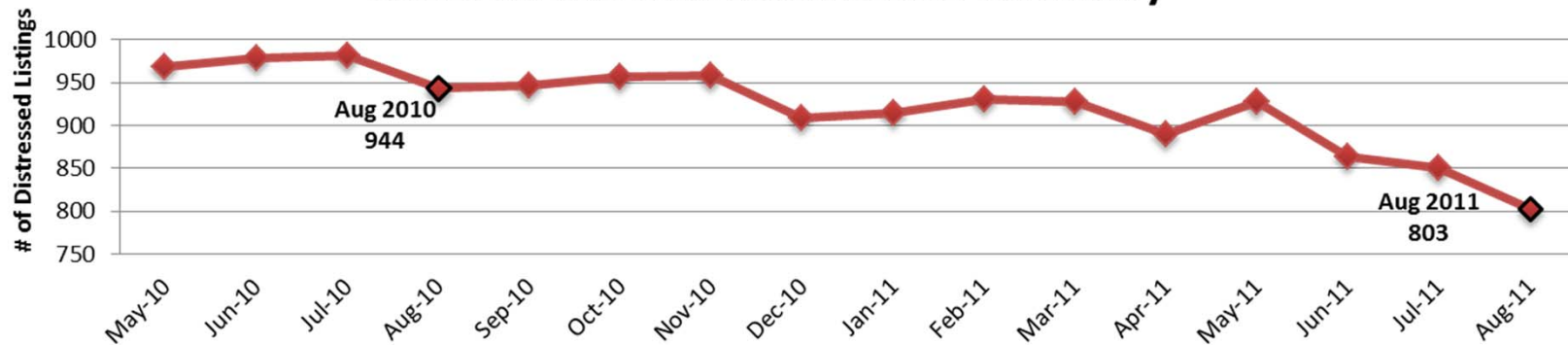
Grand Strand Condo Inventory Trends



Grand Strand Condo Inventory



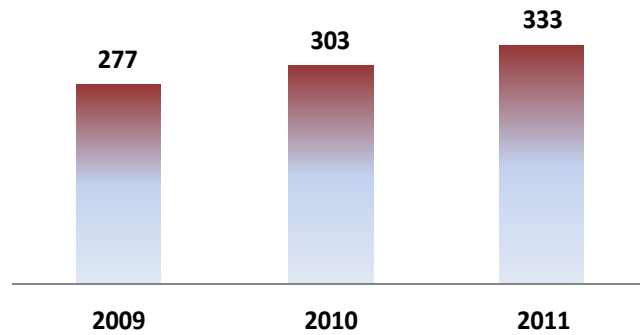
Grand Strand Distressed Condo Inventory



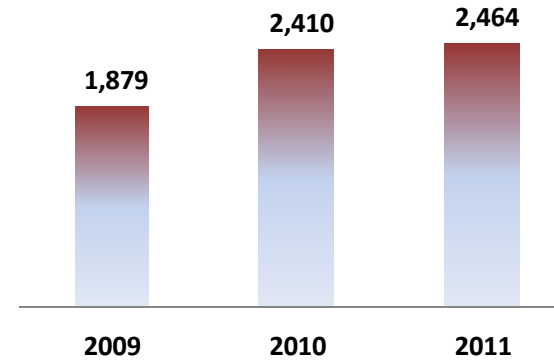
Closed Sales - SFR



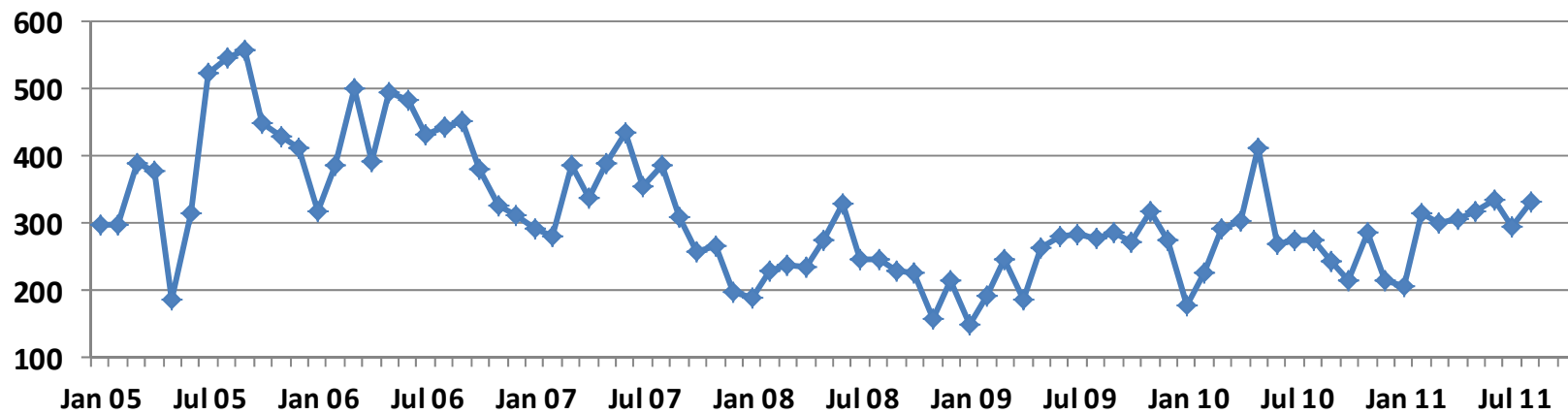
August



Year to Date



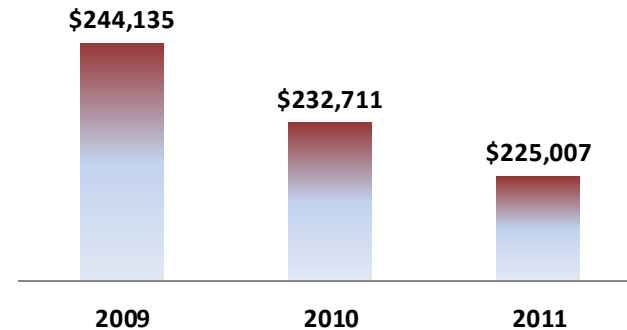
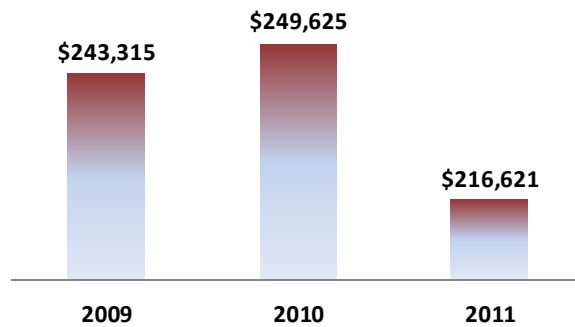
Historical Activity



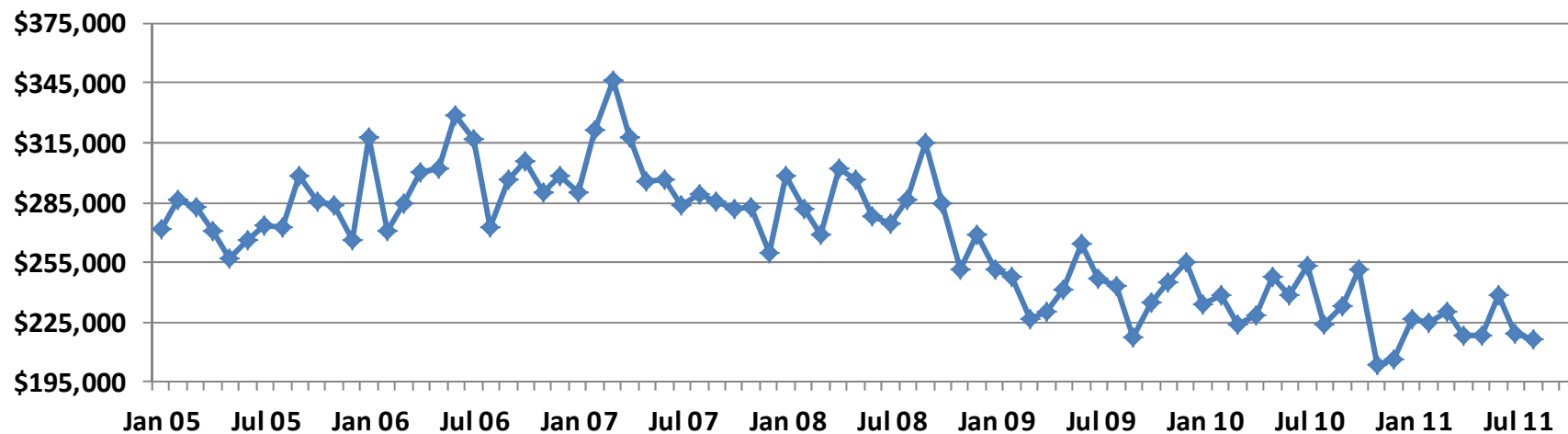
Average Sales Price - SFR

August

Year to Date

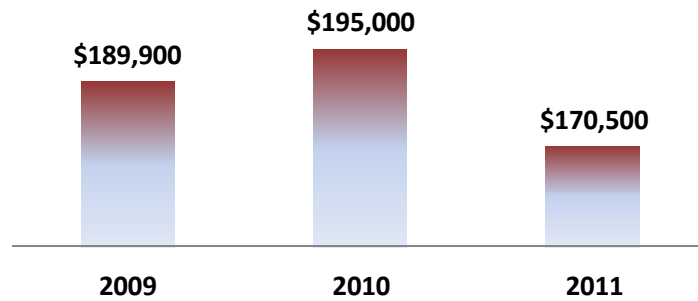


Historical Activity

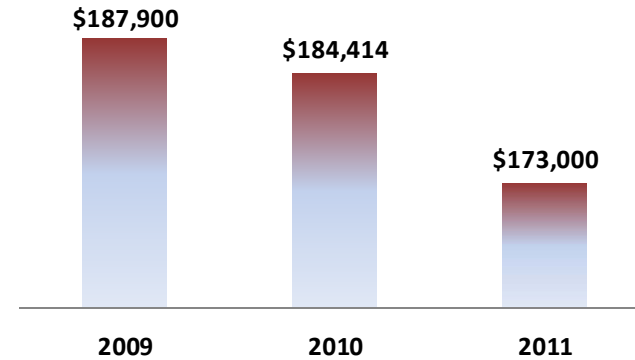


Median Sales Price - SFR

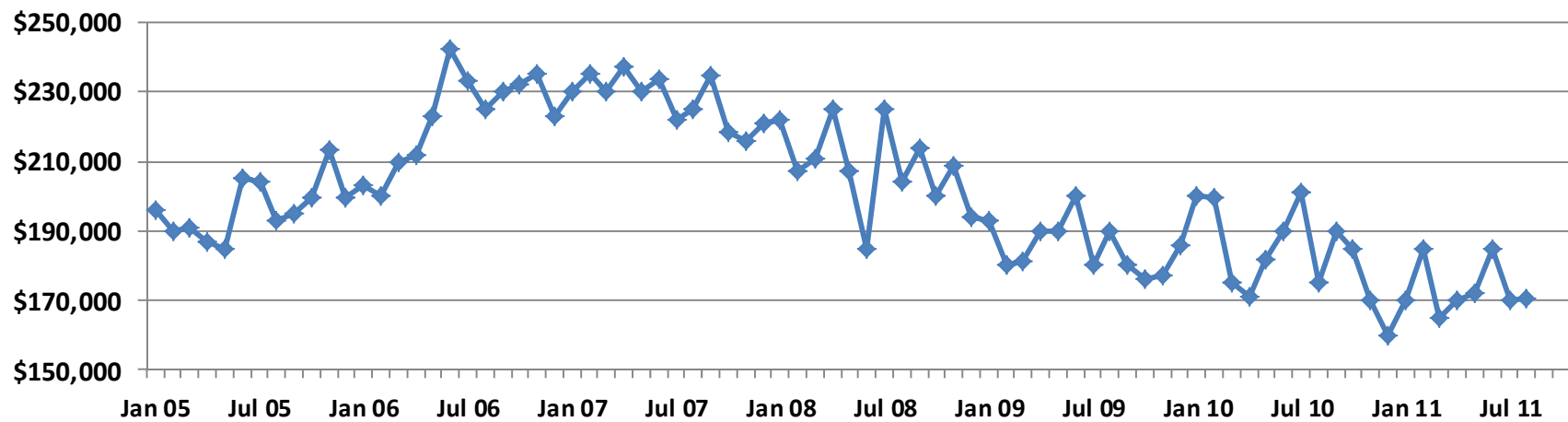
August



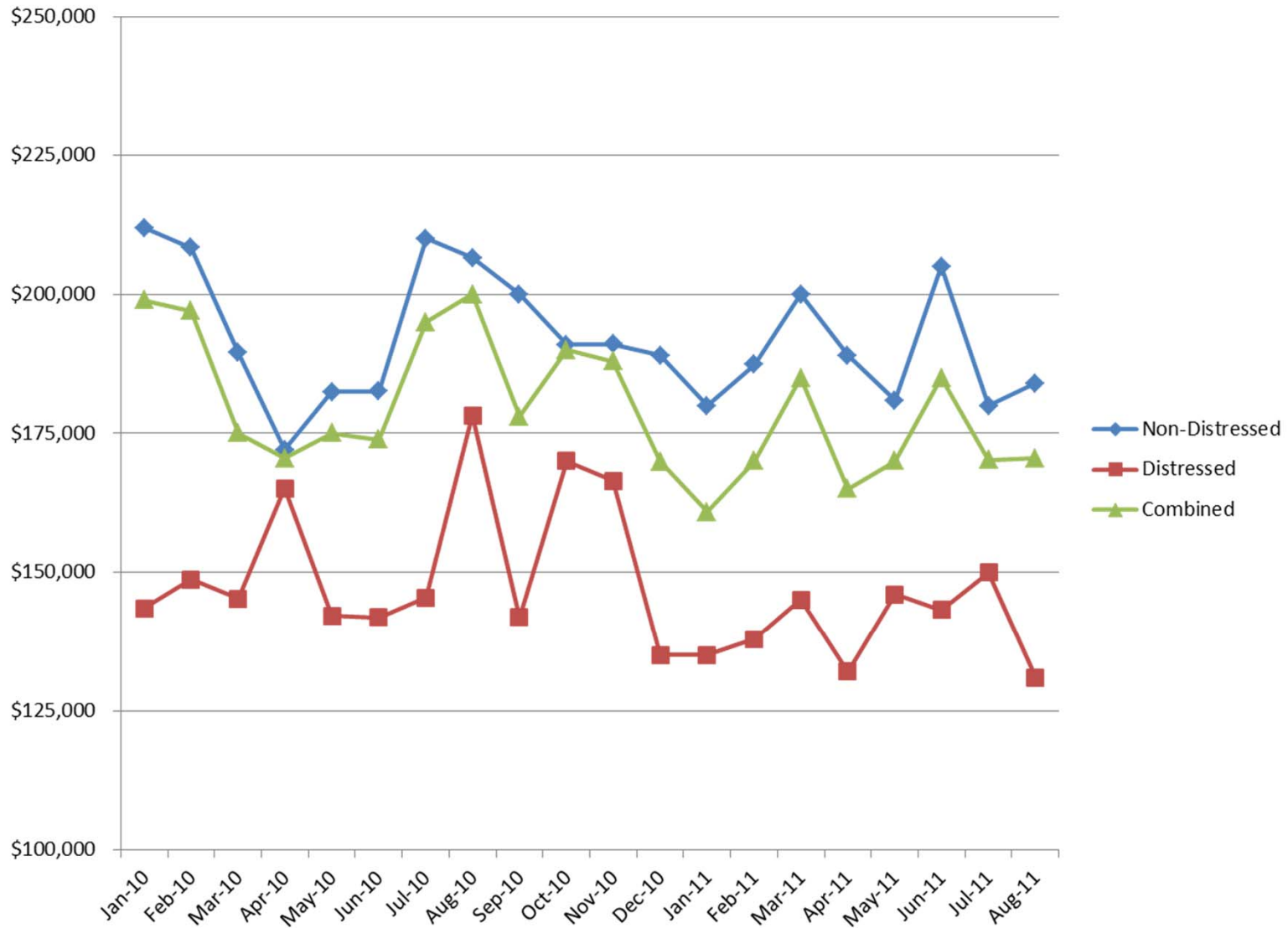
Year to Date



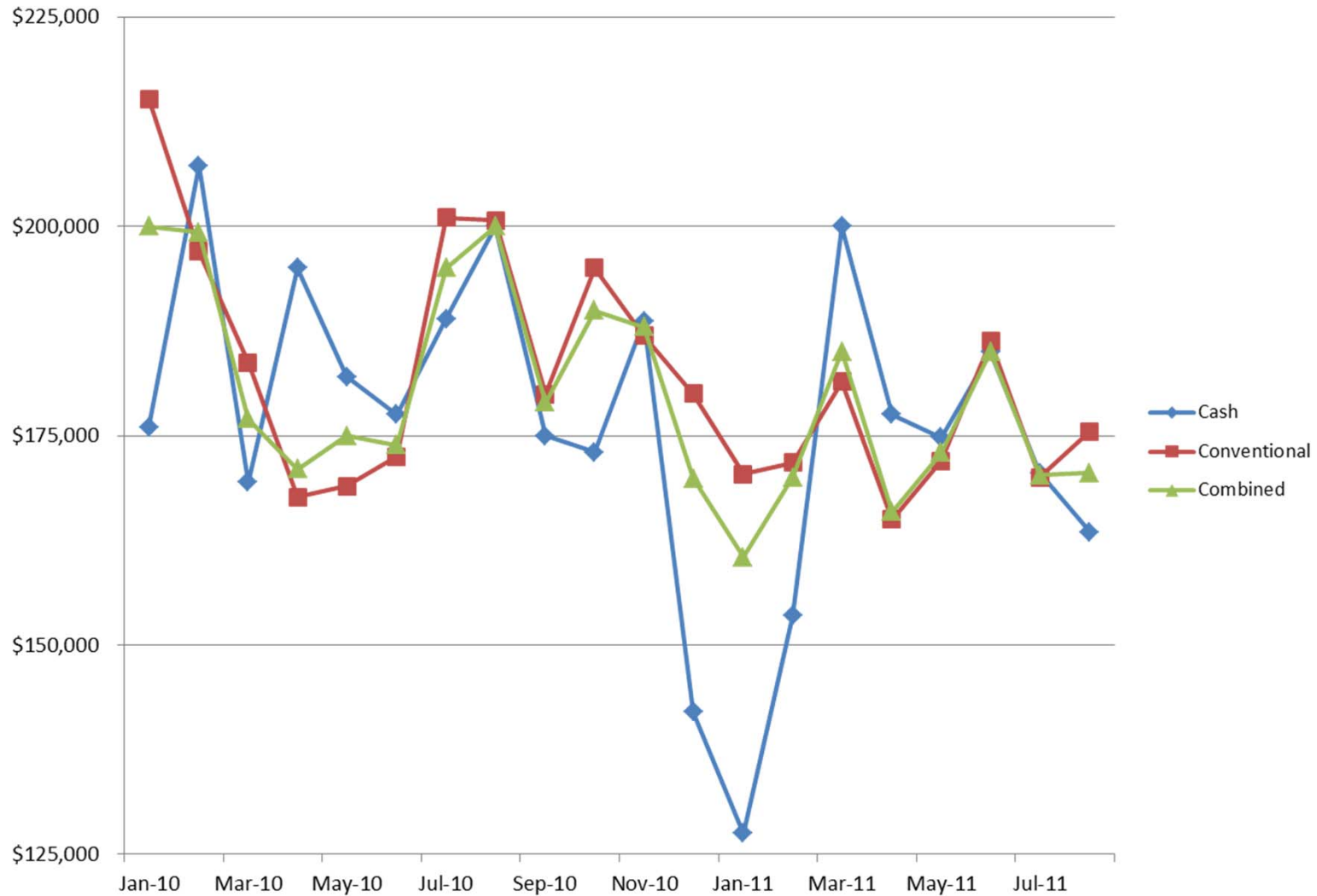
Historical Activity



Median Sales Price – SFR Distressed & Non-Distressed



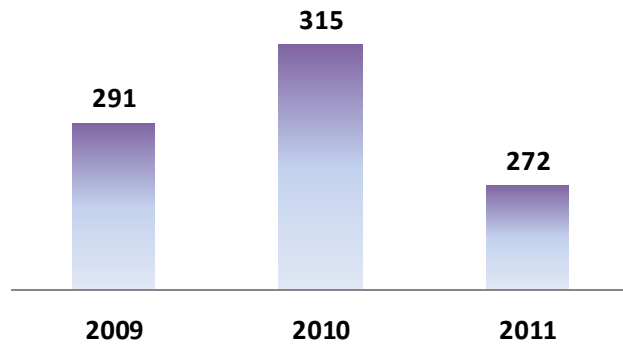
Median Sales Price – SFR Cash & Conventional Transactions



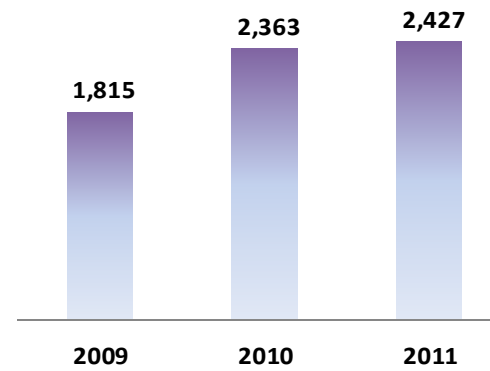
Closed Sales - Condo



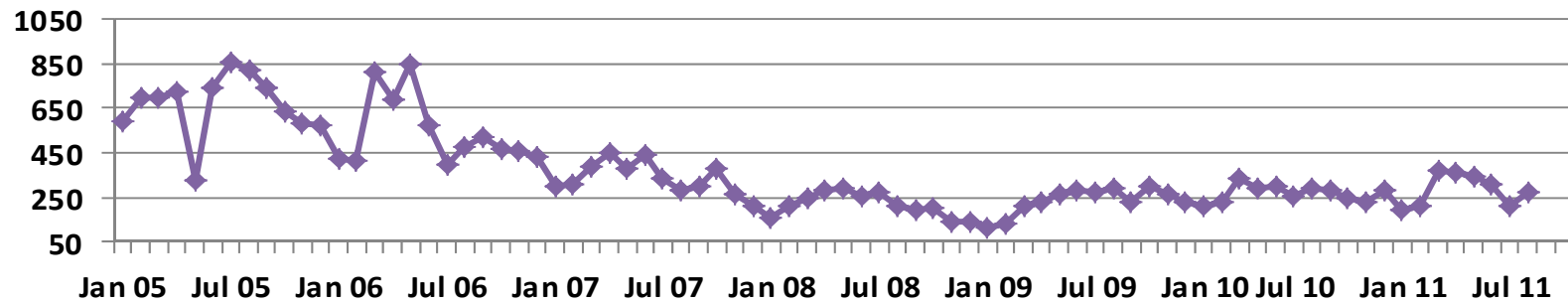
August



Year to Date



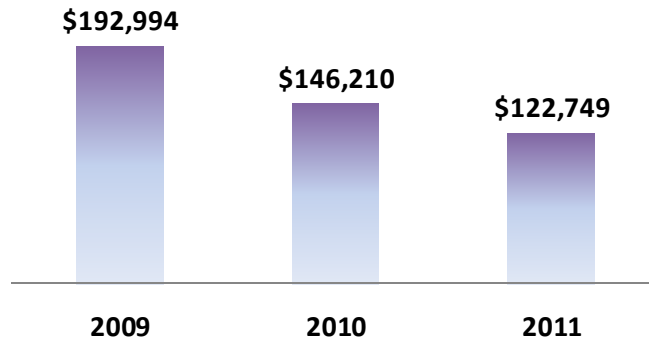
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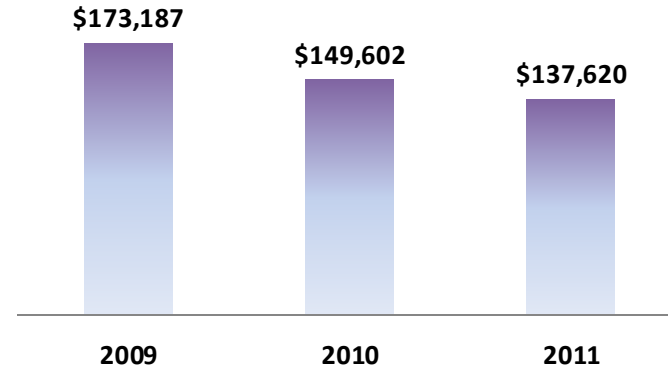


Average Sales Price - Condo

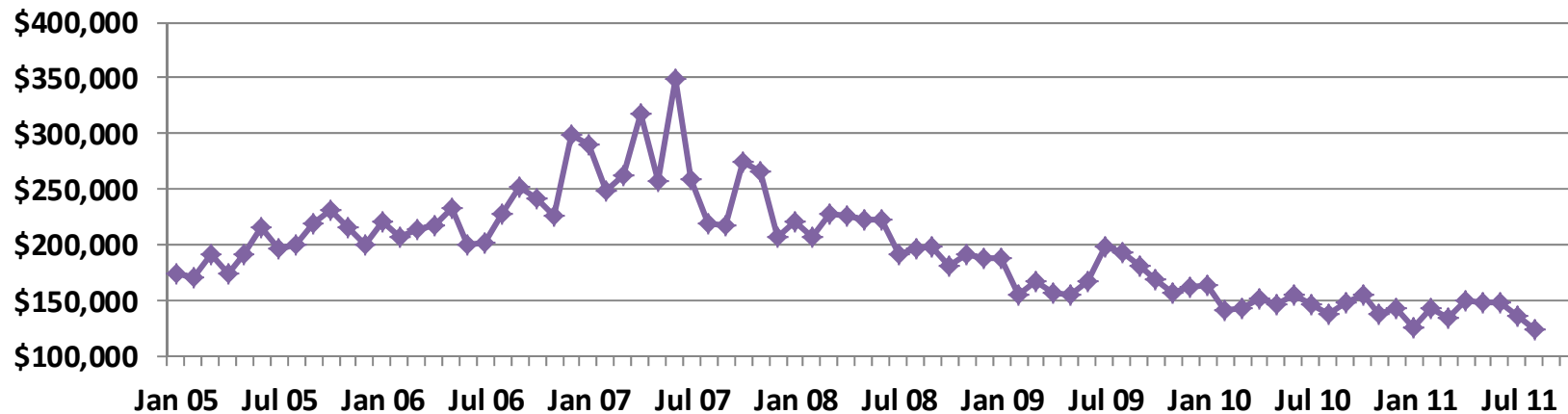
August



Year to Date



Historical Activity

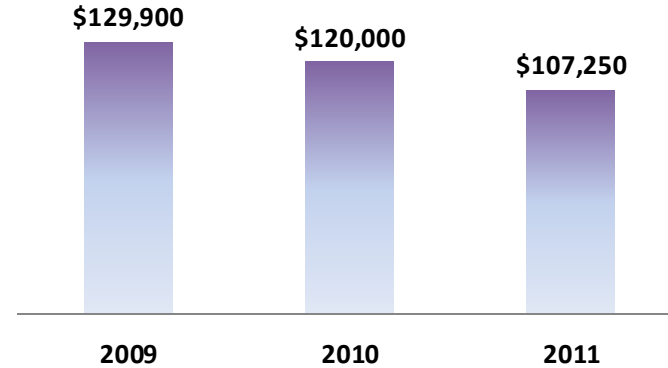
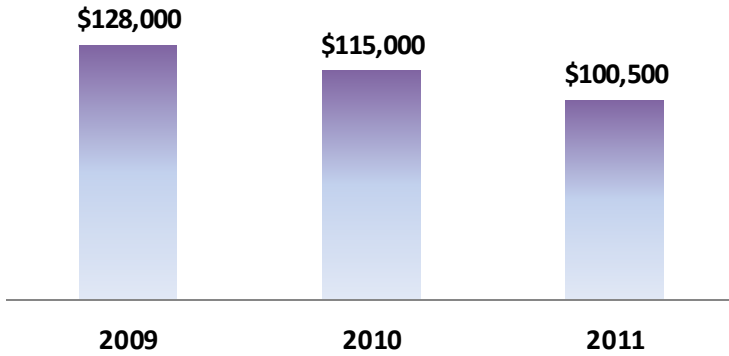


Median Sales Price - Condo

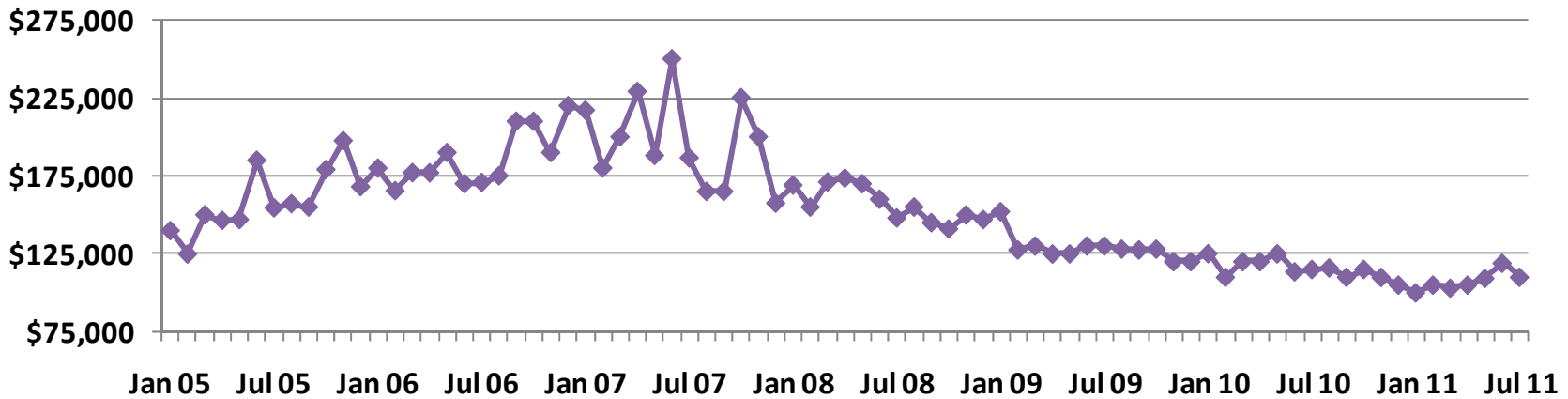


August

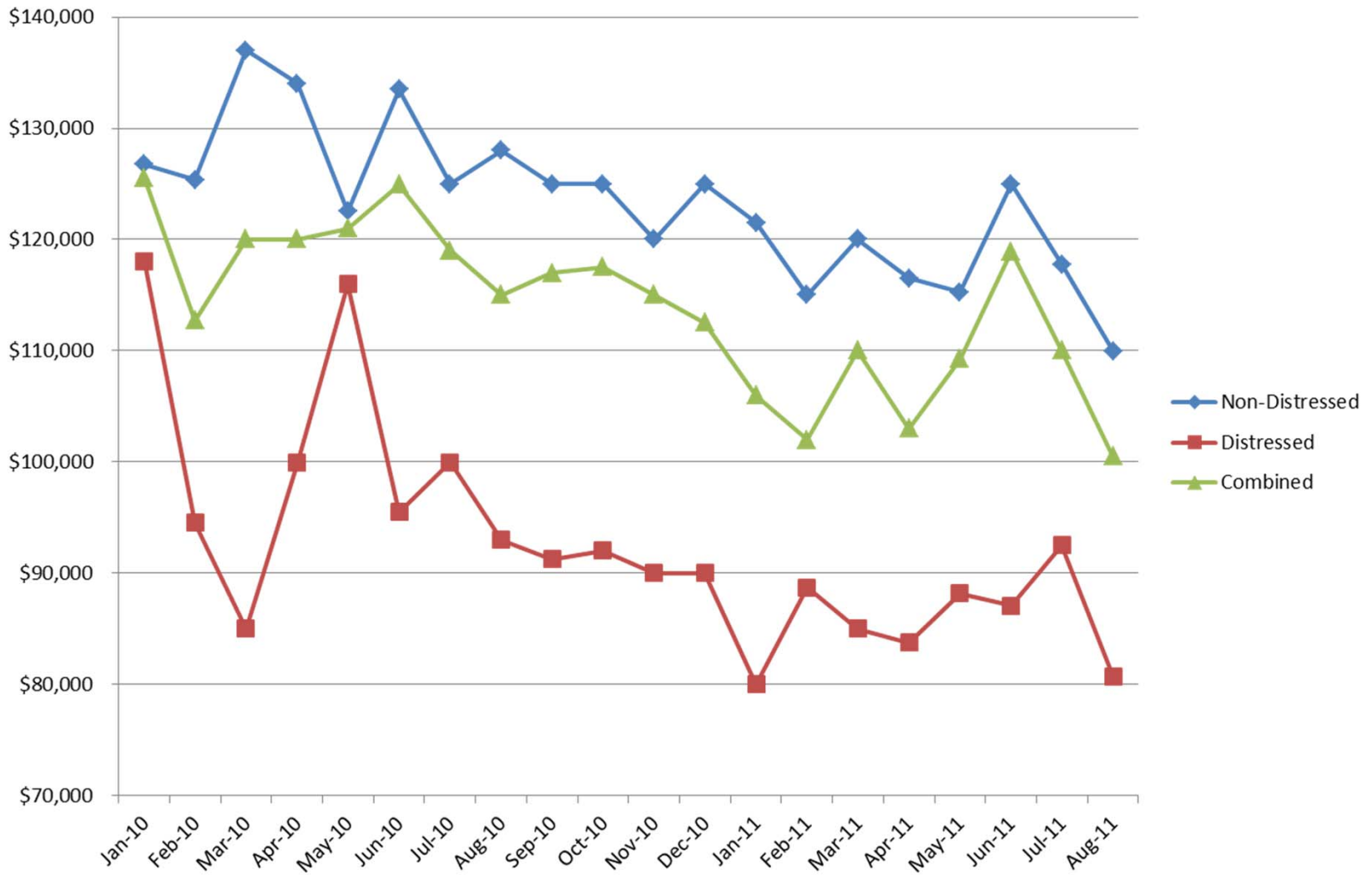
Year to Date



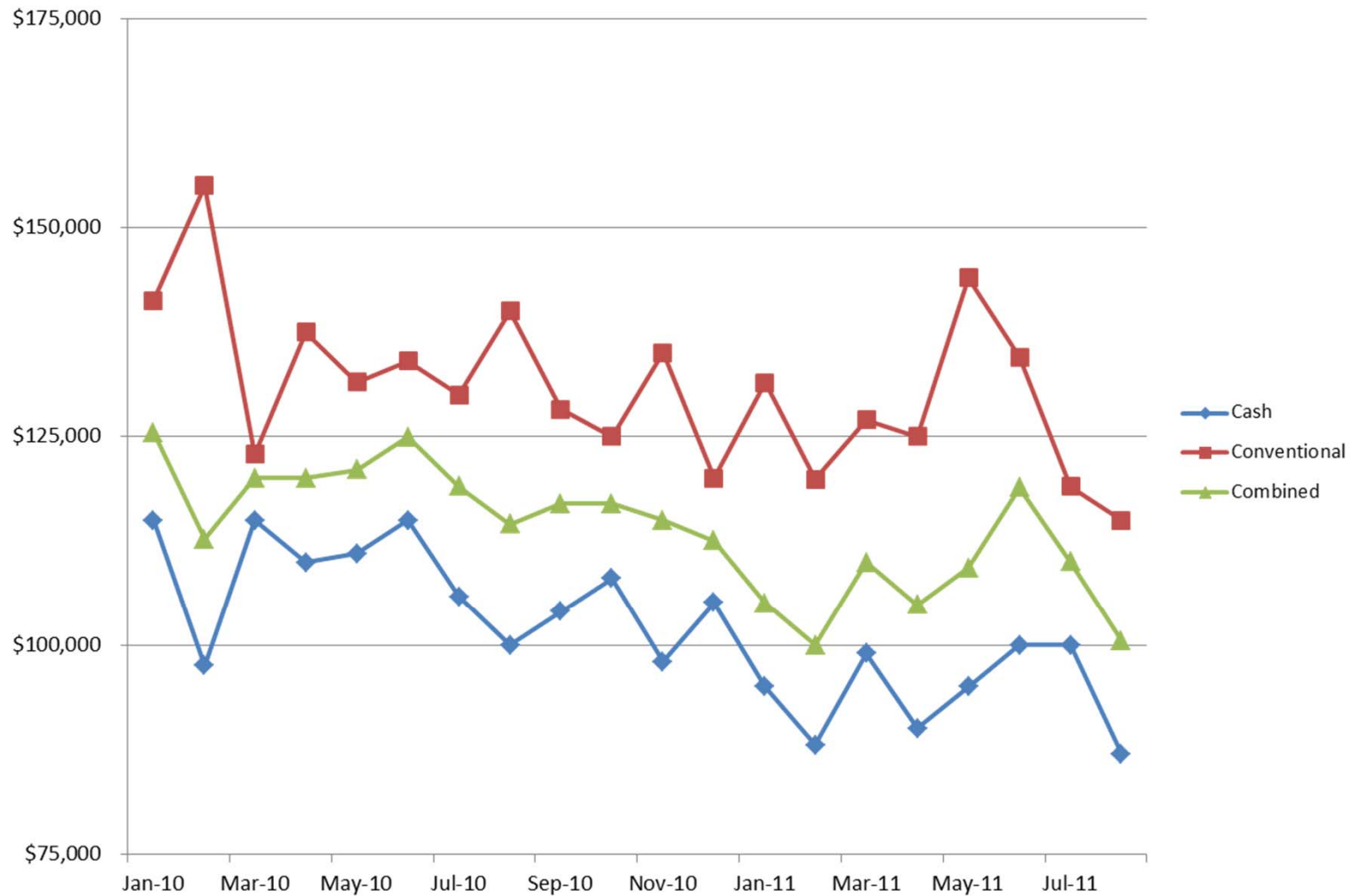
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed



Median Sales Price – Condo Cash & Conventional Transactions

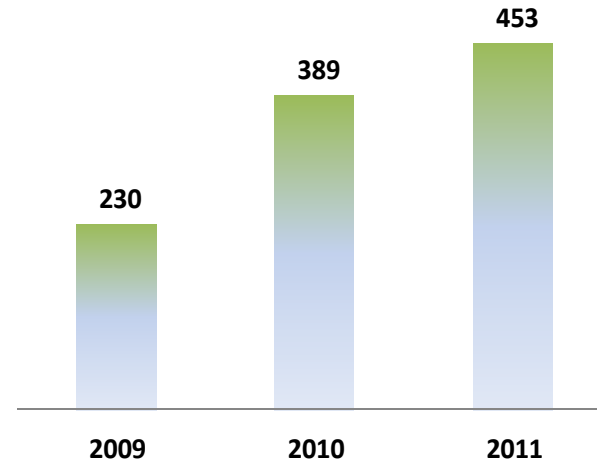
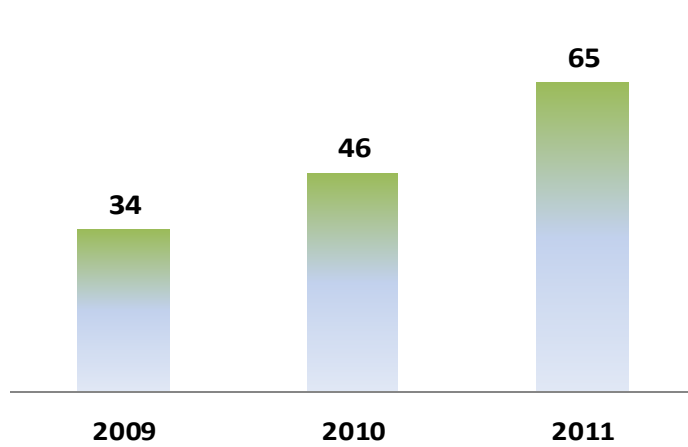


Closed Sales – Residential Lot

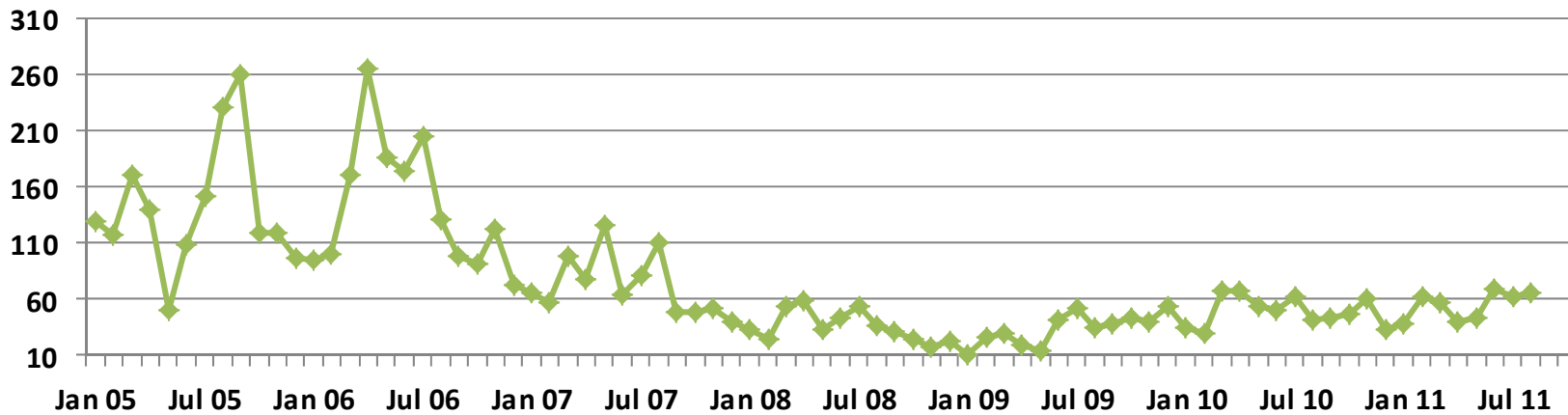


August

Year to Date



Historical Activity

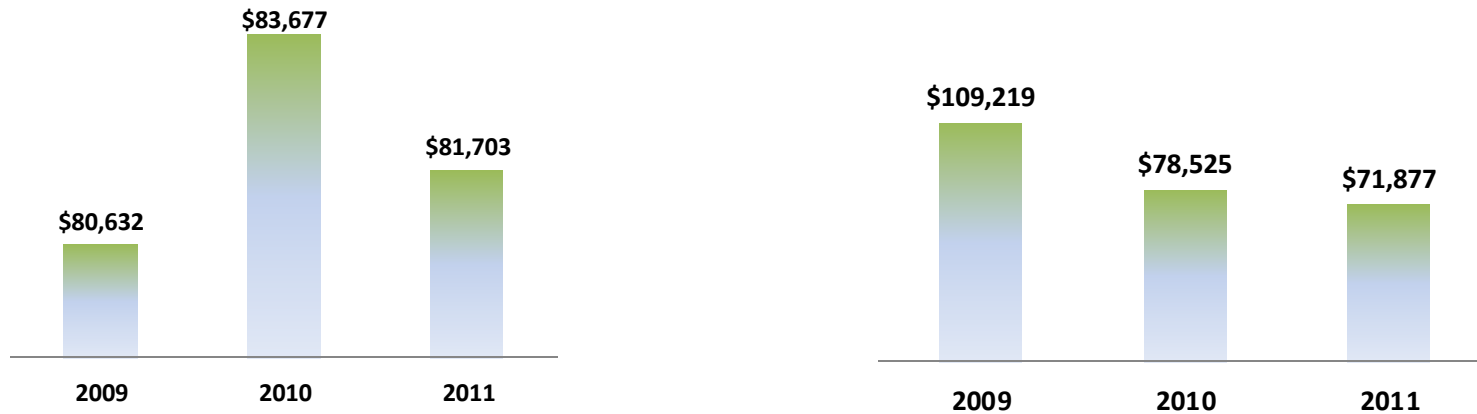




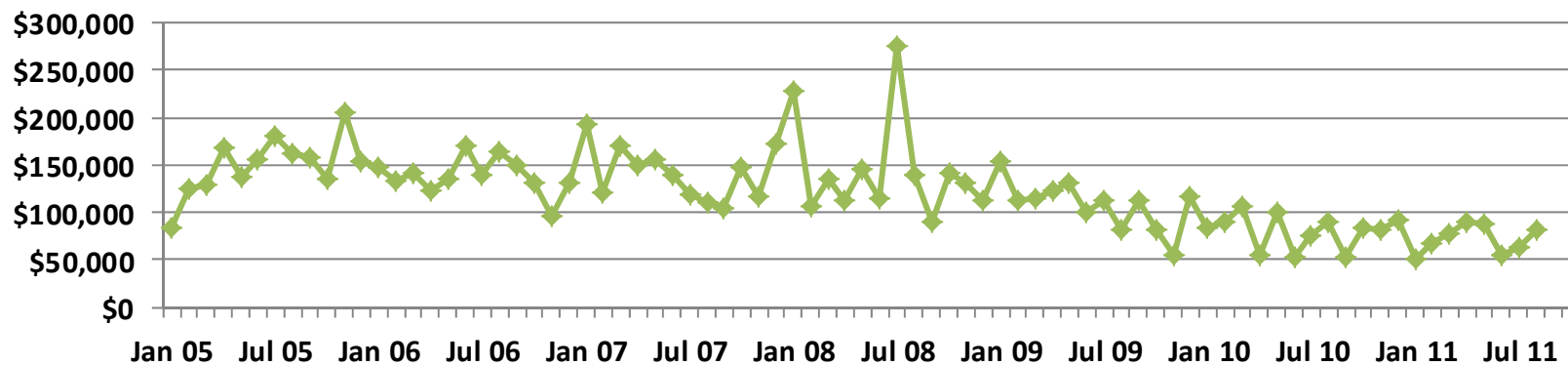
Average Sales Price – Residential Lot

August

Year to Date



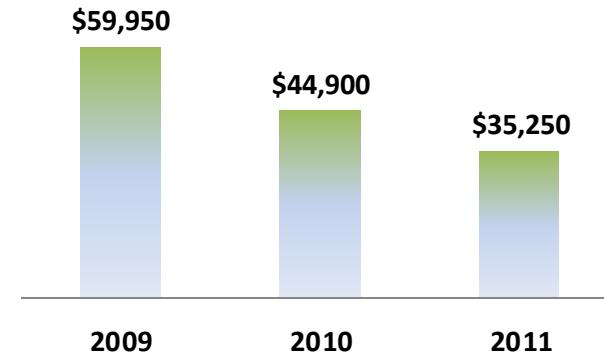
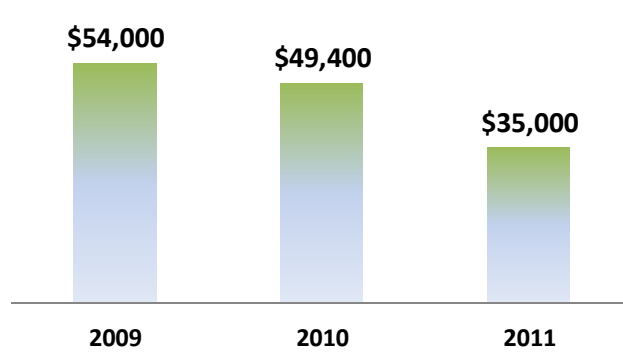
Historical Activity



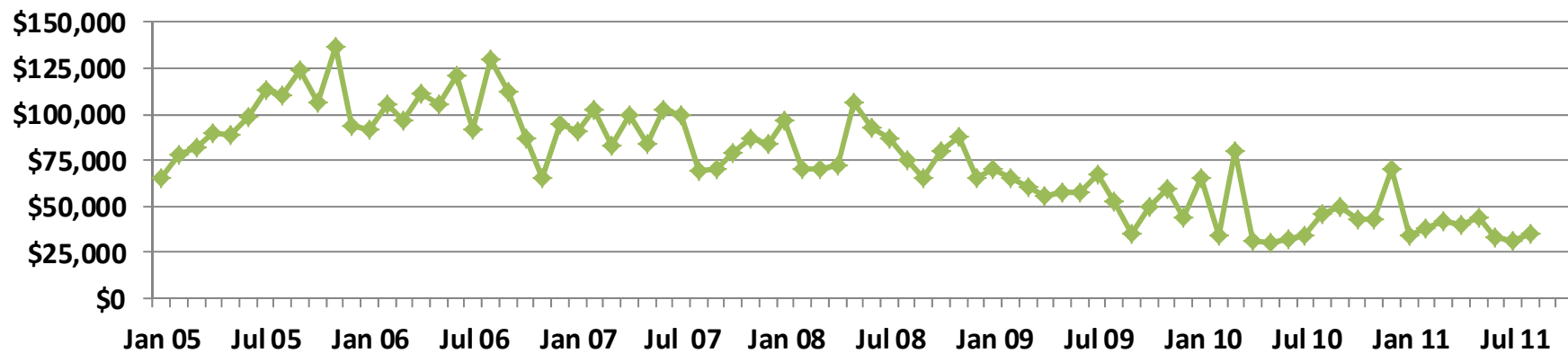
Median Sales Price – Residential Lot

August

Year to Date



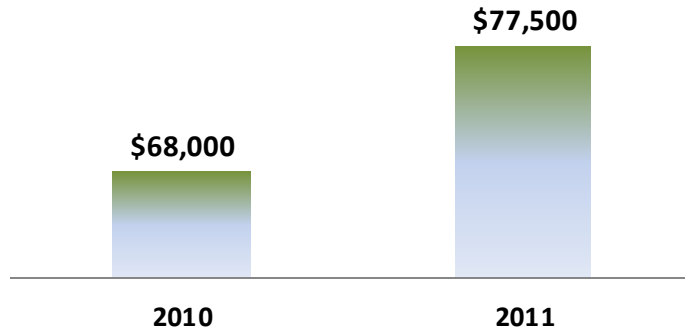
Historical Activity



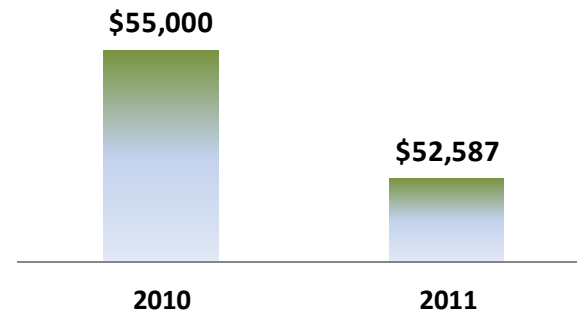
Median Sales Price – Res. Lot (Non-Distressed)



August



Year to Date



Historical Activity

