

Grand Strand Market Report



December 2011

Single Family Residential (SFR) continues to exhibit signs of stabilization. SFR inventory continued to decline as December marked the seventh straight month of inventory reduction. For December 2011, SFR inventory is down 5% from its level a year ago. However, distressed SFR inventory increased in December indicating a growing concentration of distressed inventory. SFR sales for 2011 were up 5.2% versus 2010 levels. However, December SFR sales were down 13.9% and 7.0% from their 2010 and 2009 levels, respectively. SFR median sales price continued to stabilize at \$170-175,000. For 2011, SFR median sales price was down 6.1% which is 'in line' with our forecast. Similar to SFR inventory, condo inventory has declined for seven months and is down 7.8% from December, 2010 levels. Condo sales activity has remained steady since mid 2009. For 2011, condo sales were flat with 2010. Although demand for condos has remained steady and inventory has declined, the pricing remains weak. Overall, 2011 median sale prices for condos are down 10.3% due to limited financing and distressed sales. Finally, 2011 presented a 'mixed bag' for residential lot activity. For 2011, residential lot sales are up 29.1% while the median sales price fell to \$30,000, a 33% decline from 2010.

Contents

Active Inventory	2
Closed Sales – SFR	3
Avg. Sales Price – SFR	4
Median Sales Price – SFR	5
Median Sales Price – SFR (Distressed & Non-Distressed)	6
Median Sales Price – SFR (Cash & Conventional Transactions)	7
Closed Sales – Condo	8
Avg. Sales Price – Condo	9
Median Sales Price – Condo	10
Median Sales Price–Condo (Distressed & Non-Distressed)	11
Median Sales Price – Condo (Cash & Conventional Transactions)	12
Closed Sales – Residential Lot	13
Avg. Sales Price – Residential Lot	14
Median Sales Price – Residential Lot	15
Median Sales Price – Res. Lot (Non-Distressed)	16



GIS Services • Real Estate Research • Consulting

Grand Strand Active Inventory

Single Family Residential

	# Listings	
Horry Co.	3,614	↓
Georgetown Co.	726	↓
Total	4,340	↓
Average List Price	\$350,689	↔
Median List Price	\$224,710	↓

Condo/Townhome

	# Listings	
Horry Co.	4,093	↓
Georgetown Co.	407	↓
Total	4,500	↓
Average List Price	\$196,979	↓
Median List Price	\$139,850	↔

Residential Lot

	# Listings	
Horry Co.	1,998	↓
Georgetown Co.	692	↓
Total	2,690	↓
Average List Price	\$133,043	↑
Median List Price	\$60,000	↓

Distribution by Price Range

	Horry Co.	G'town Co.
Less than \$150k	1,033	79
\$150k - \$250k	1,290	126
\$250k - \$500k	882	279
\$500k - \$1.0 MM	305	138
\$1 MM +	104	104

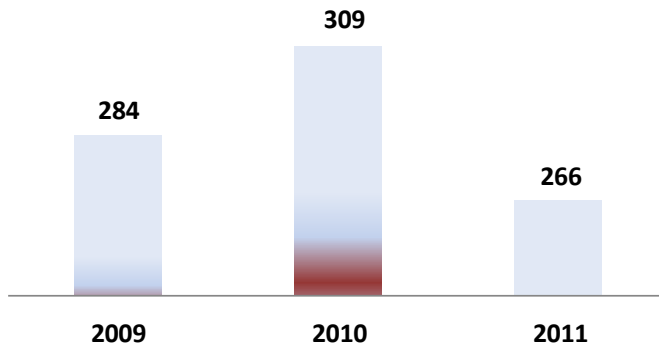
	Horry Co.	G'town Co.
Less than \$100k	1,322	60
\$100k - \$150k	1,004	78
\$150k - \$200k	607	64
\$200k - \$400k	827	116
\$400k - \$750k	273	57
\$750+	60	32

	Horry Co.	G'town Co.
Less than \$25k	349	37
\$25k - \$50k	706	77
\$50k - \$75k	303	69
\$75k-100k	186	87
\$100k-175k	194	139
\$175k -250k	107	115
\$250k+	153	168

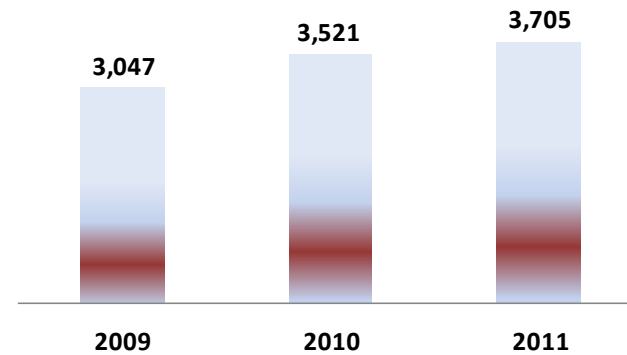
Closed Sales - SFR



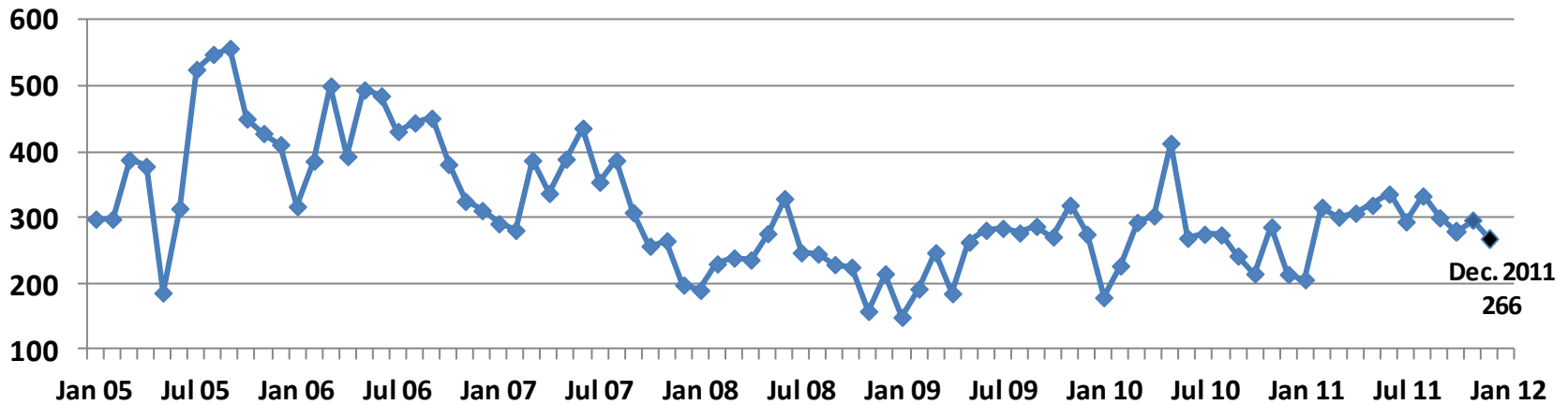
December



Year to Date



Historical Activity



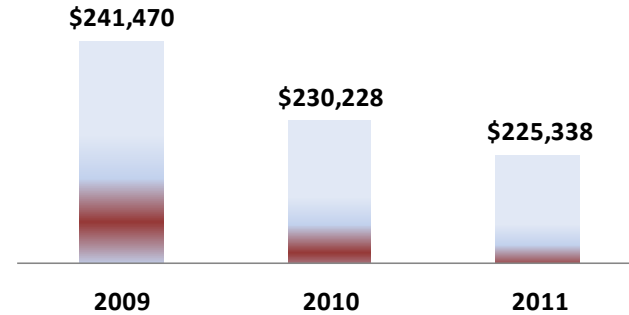
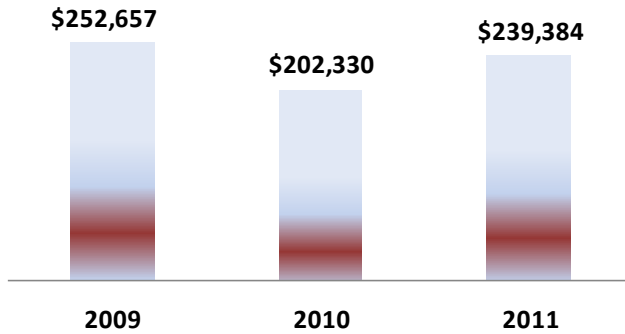
Research performed by SiteTech Systems

Average Sales Price - SFR

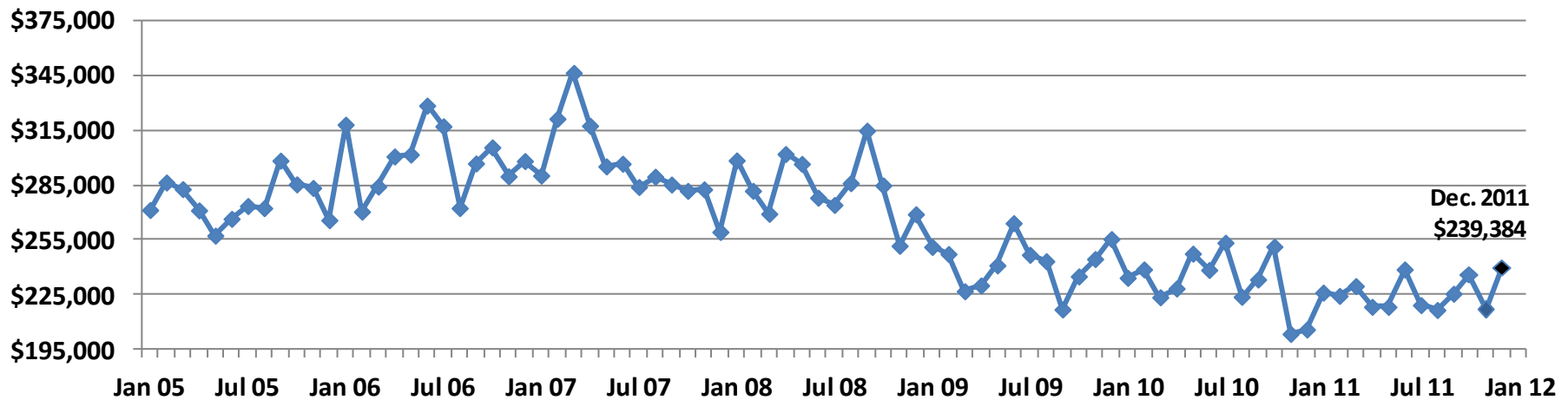


December

Year to Date

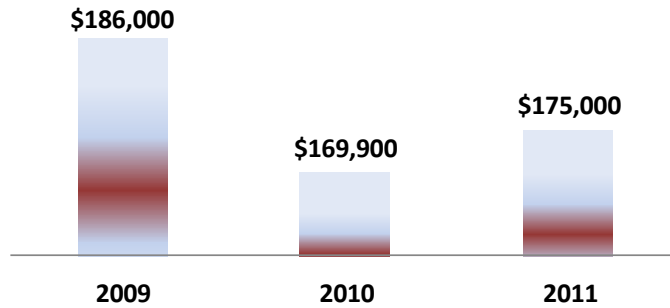


Historical Activity

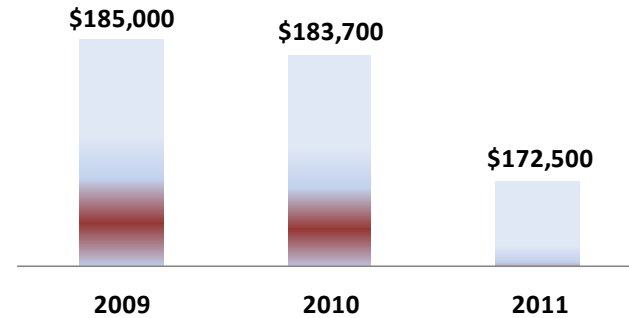


Median Sales Price - SFR

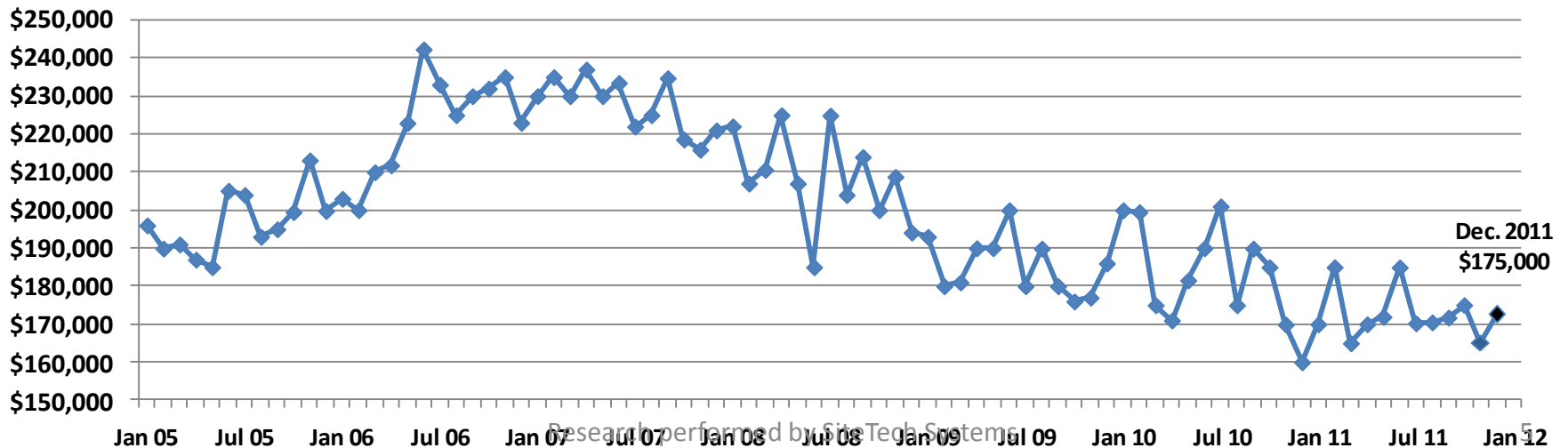
December



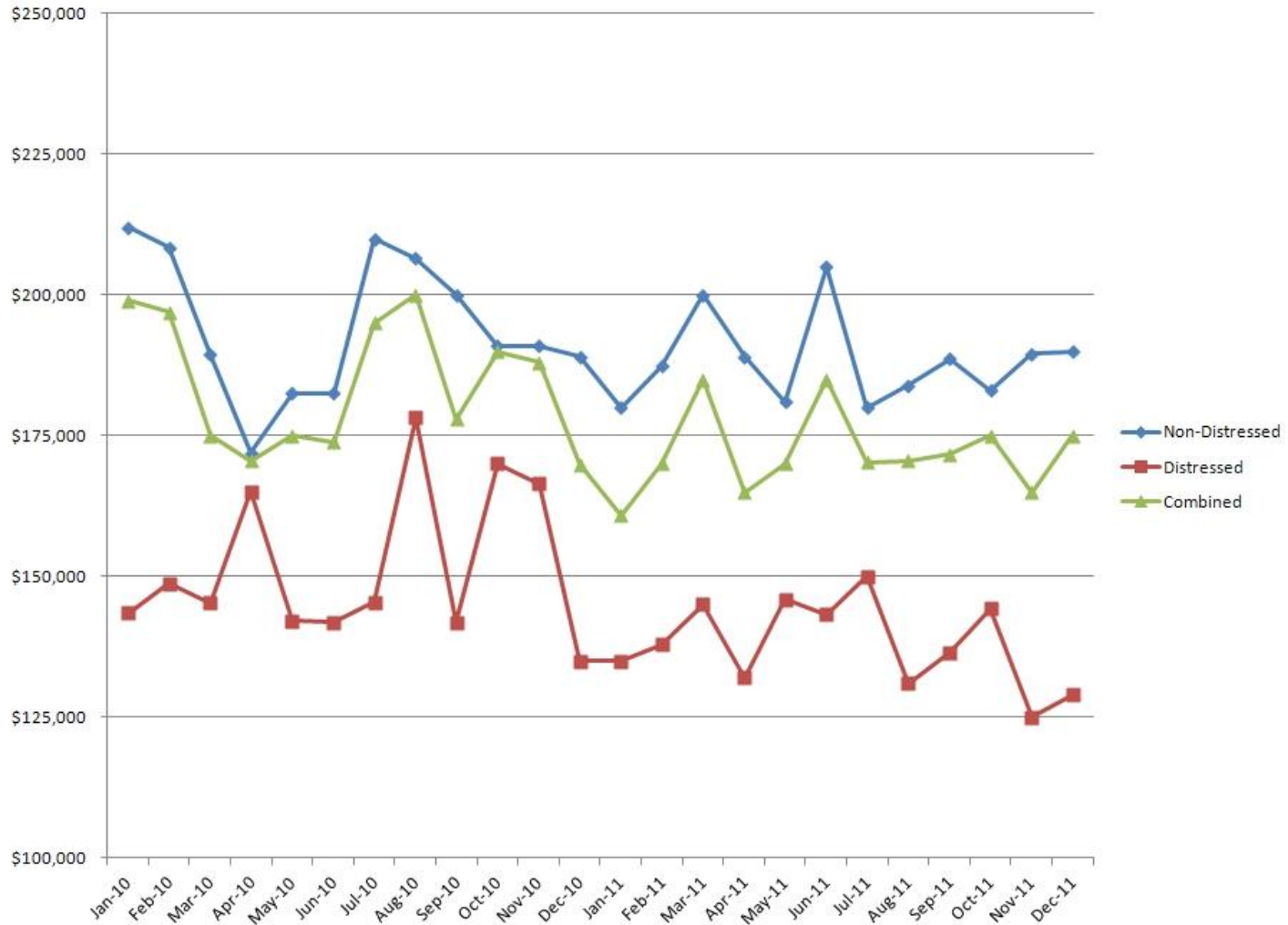
Year to Date



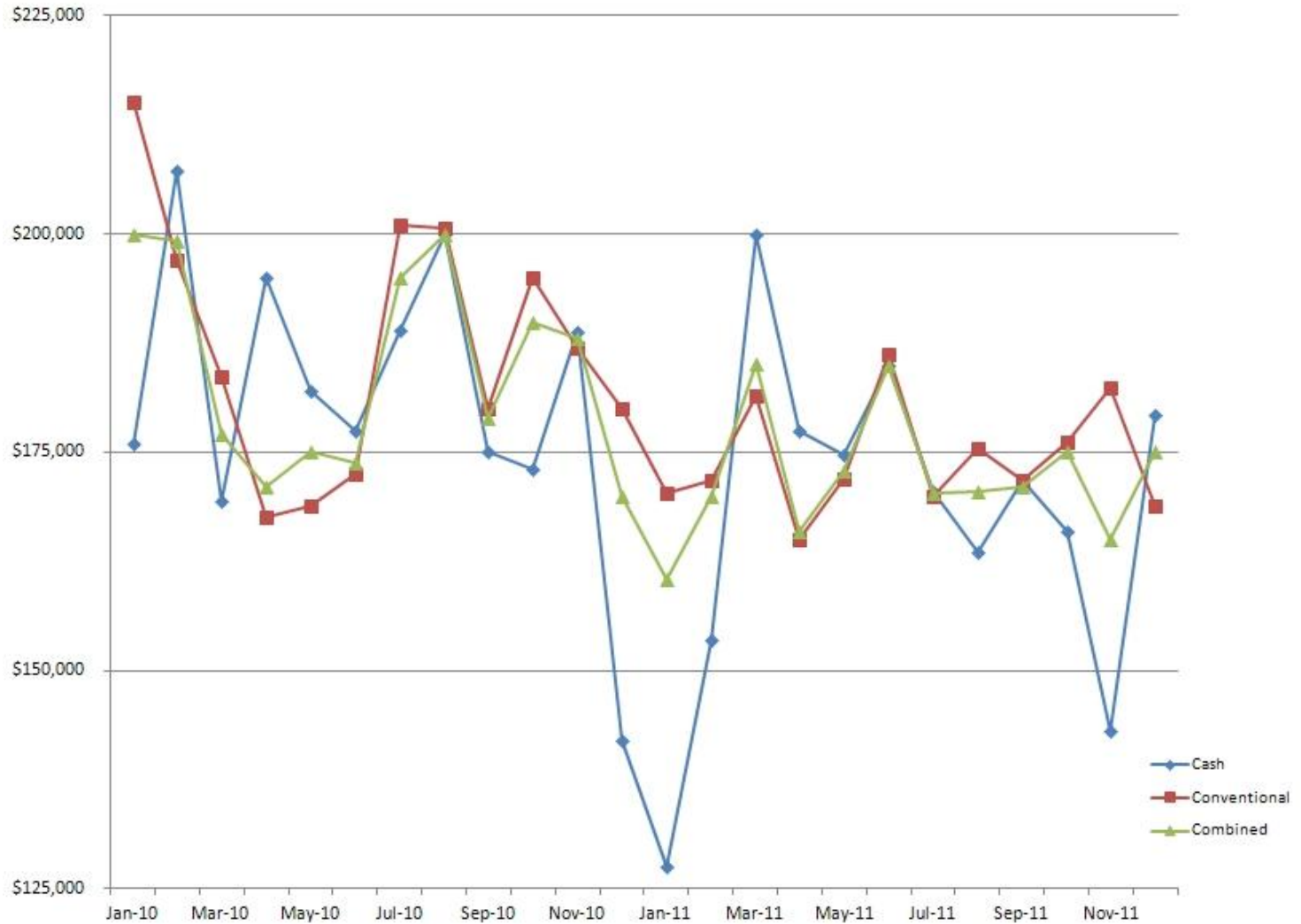
Historical Activity



Median Sales Price – SFR Distressed & Non-Distressed



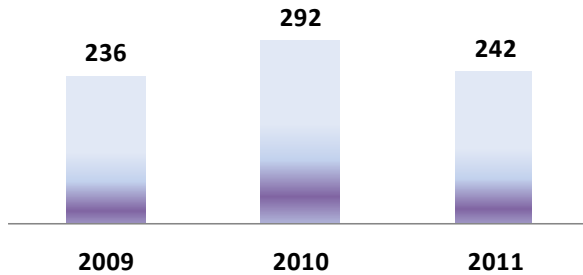
Median Sales Price – SFR Cash & Conventional Transactions



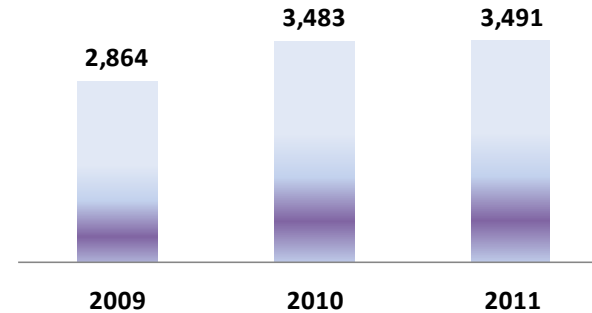
Closed Sales - Condo



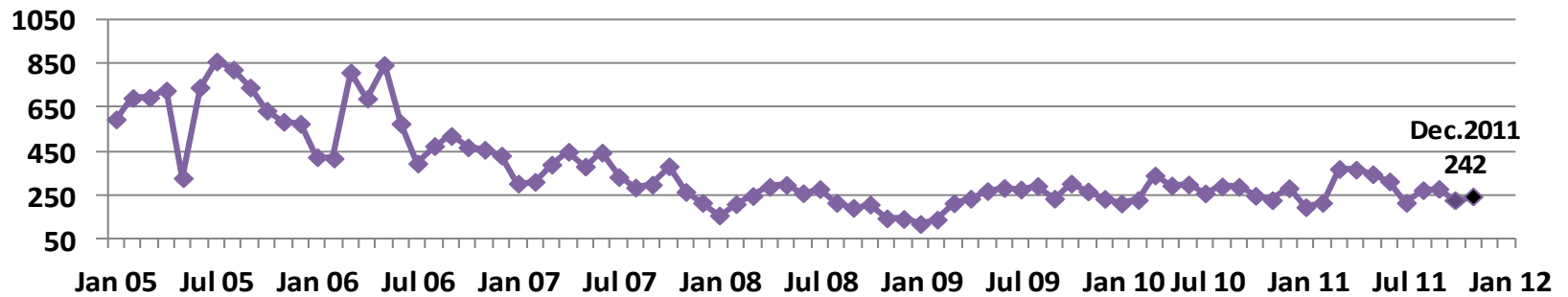
December



Year to Date

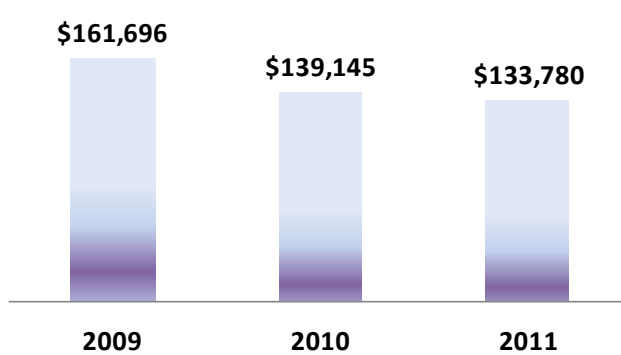


Historical Activity

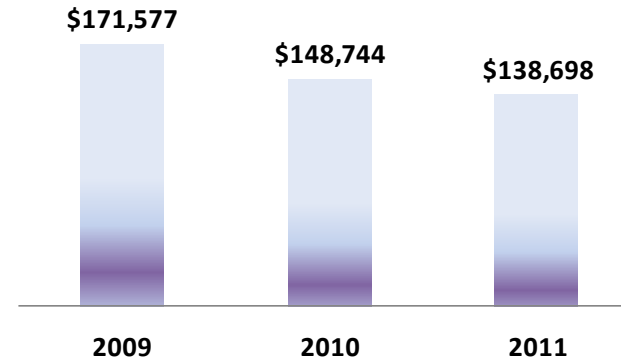


Average Sales Price - Condo

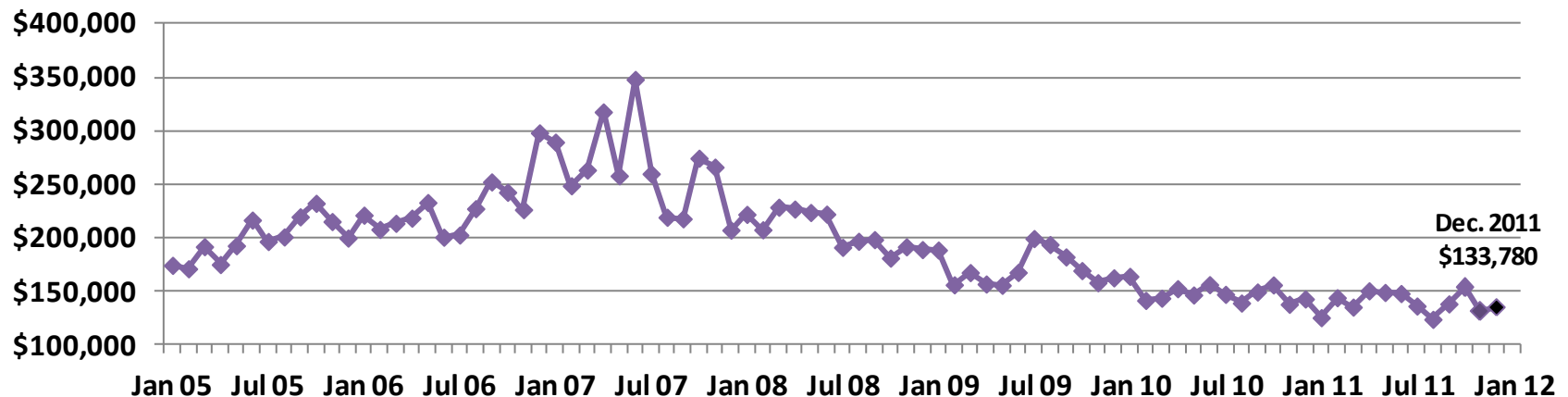
December



Year to Date



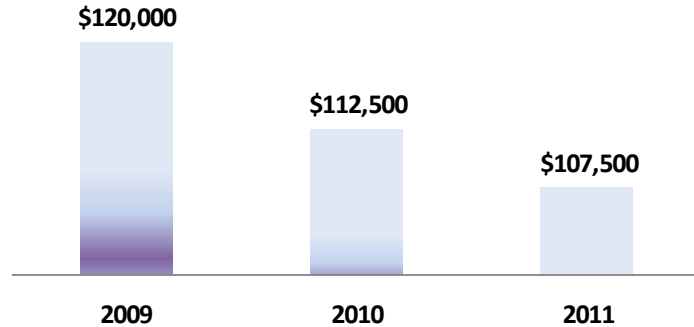
Historical Activity



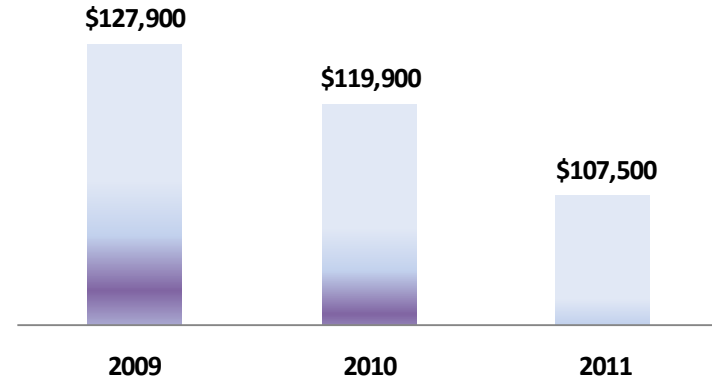
Median Sales Price - Condo



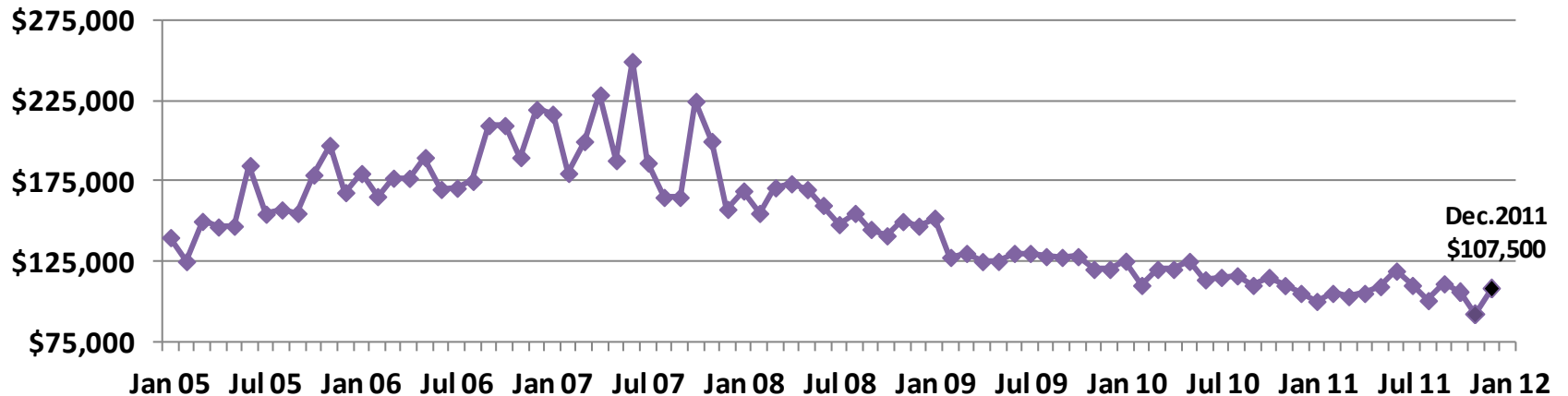
December



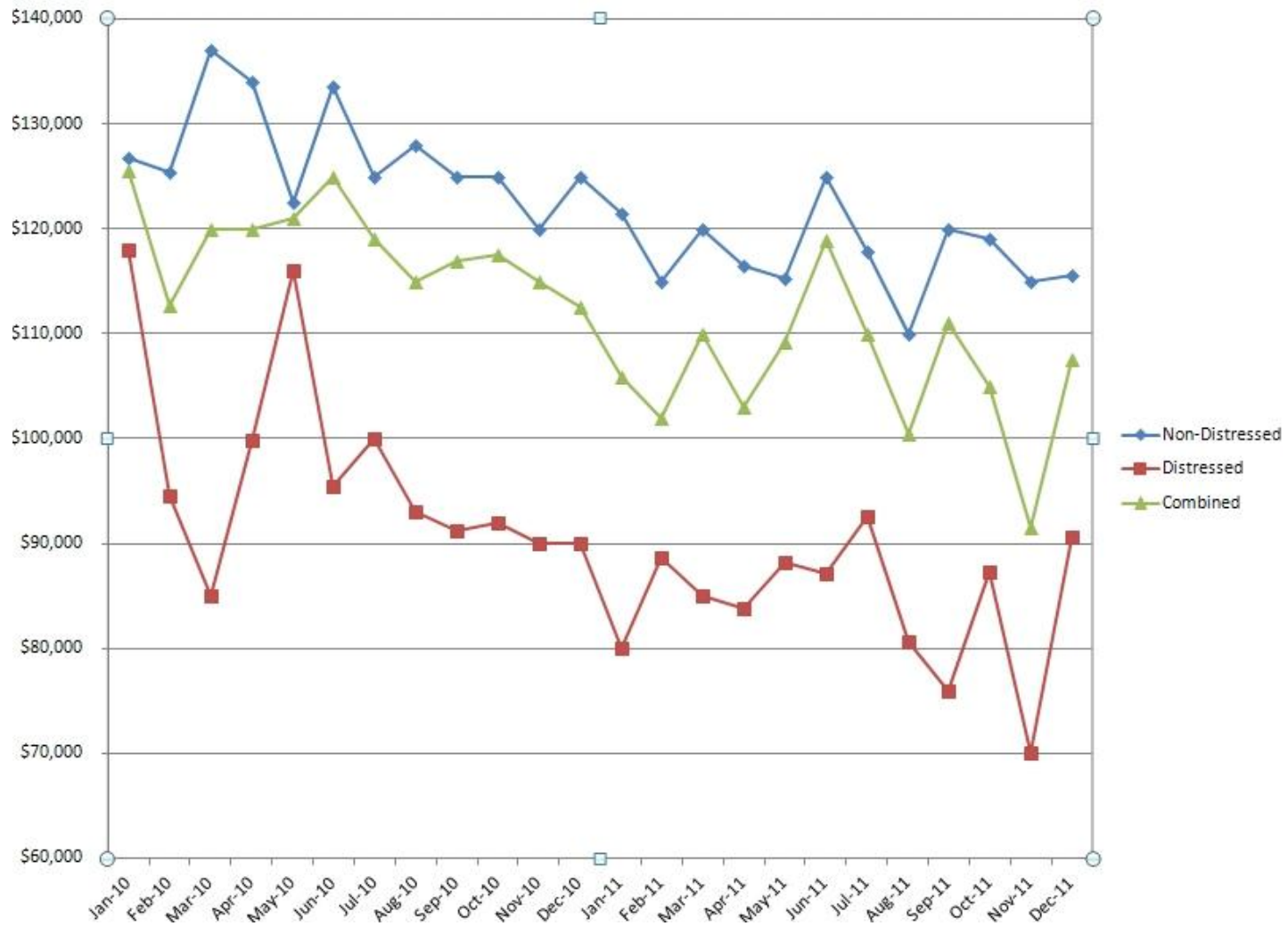
Year to Date



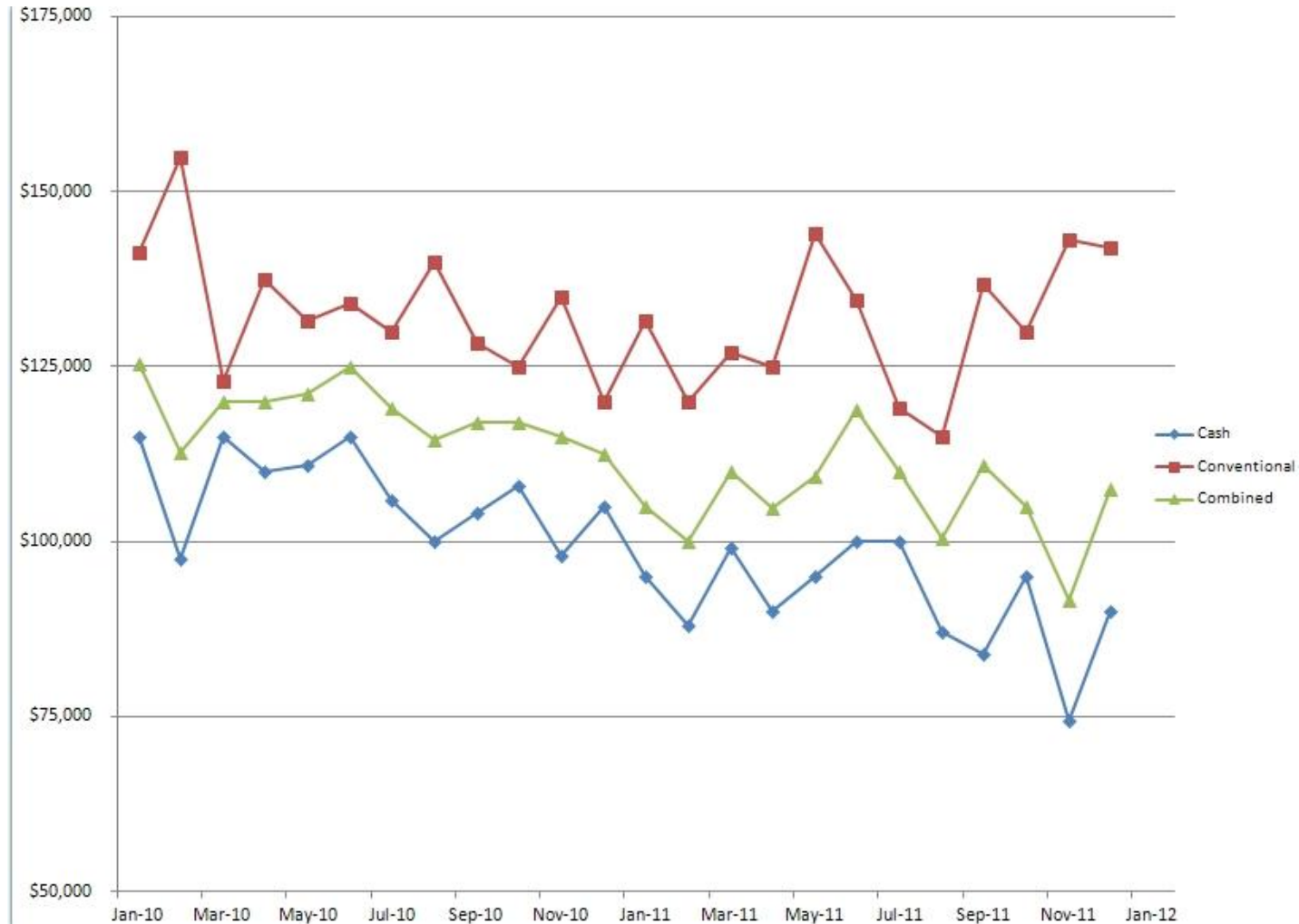
Historical Activity



Median Sales Price – Condo Distressed & Non-Distressed



Median Sales Price – Condo Cash & Conventional Transactions

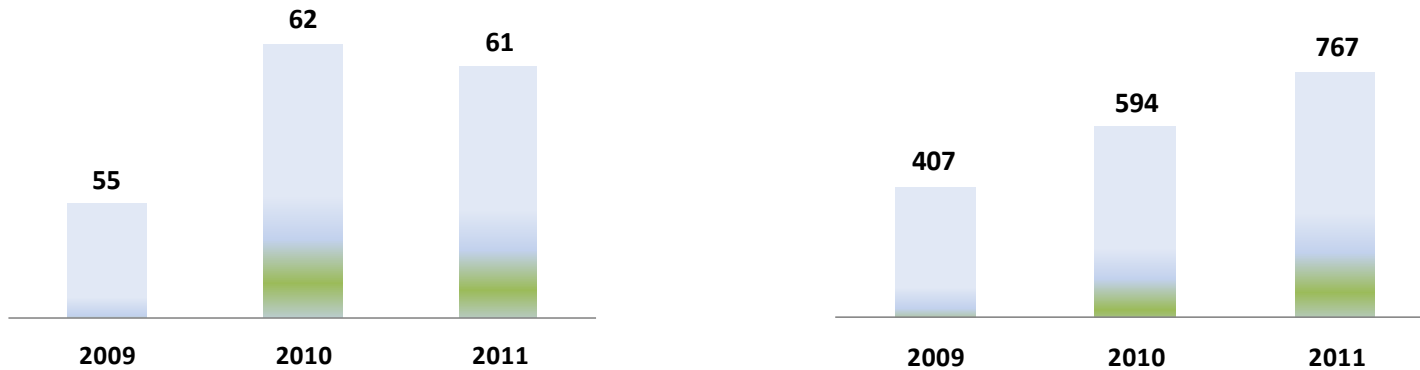


Closed Sales – Residential Lot

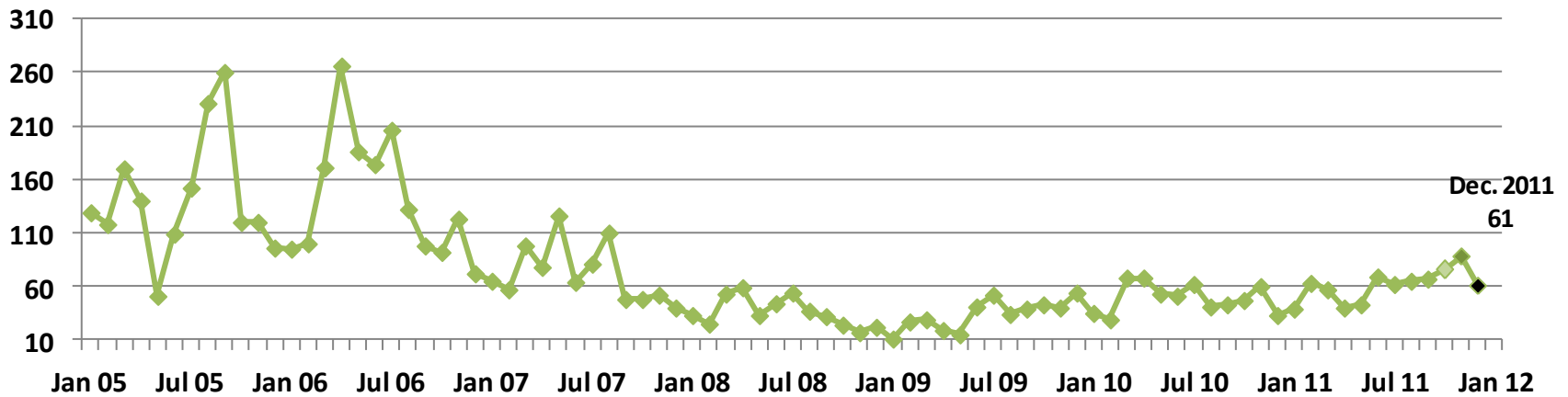


December

Year to Date



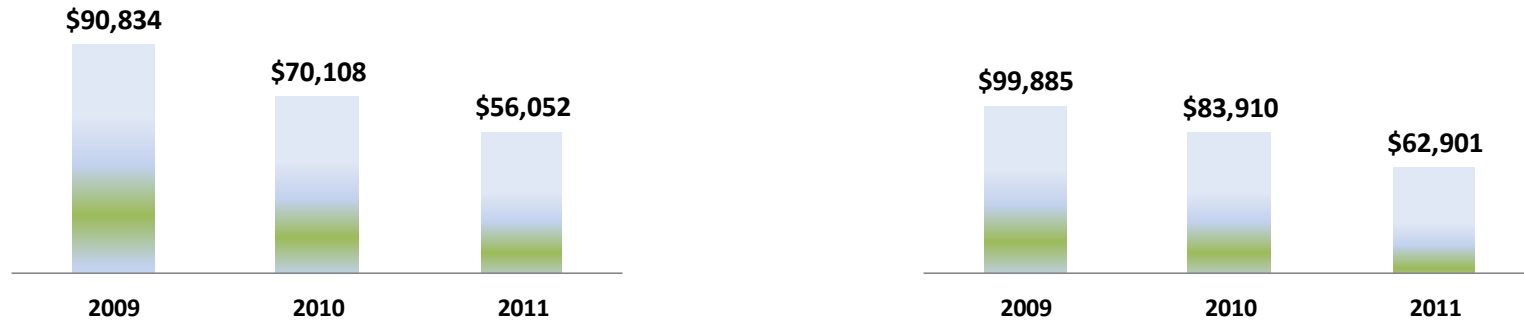
Historical Activity



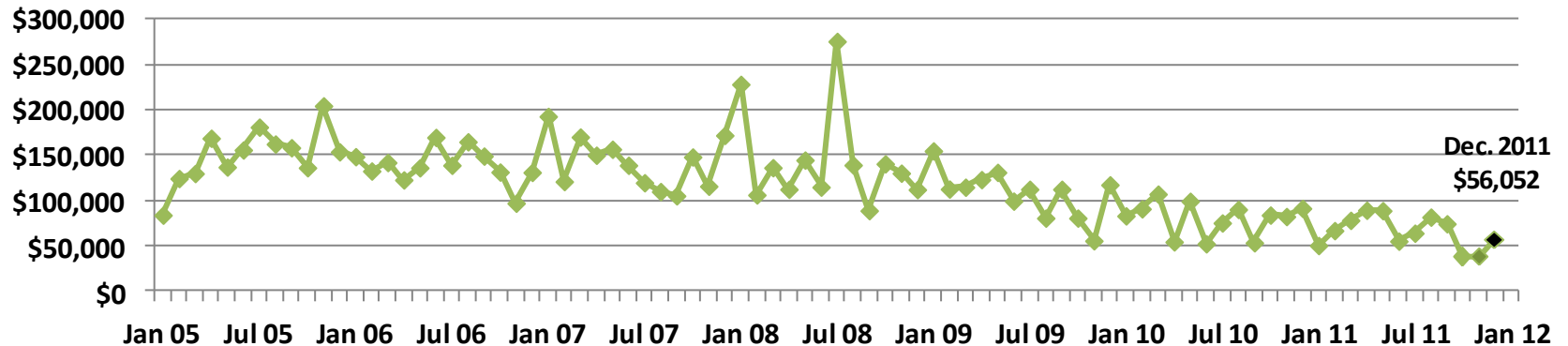
Average Sales Price – Residential Lot

December

Year to Date



Historical Activity



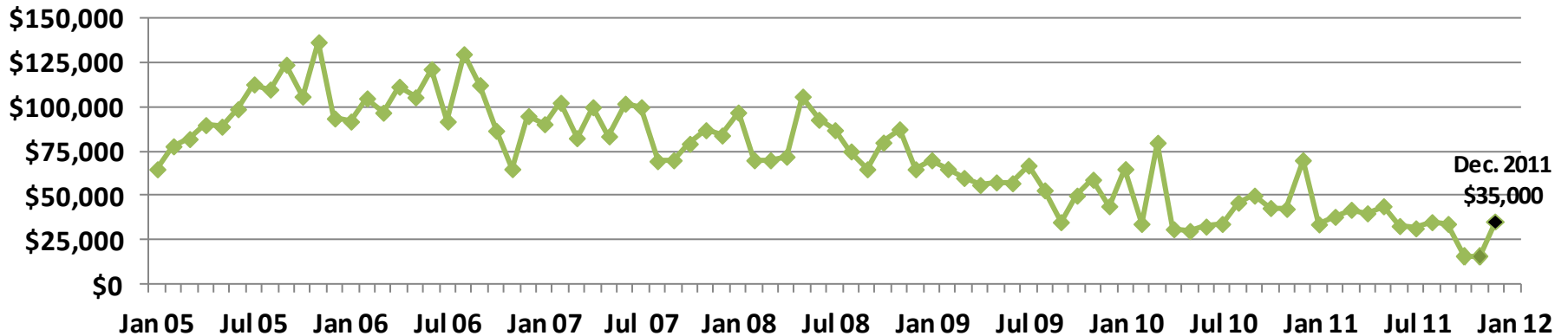
Median Sales Price – Residential Lot

December

Year to Date



Historical Activity

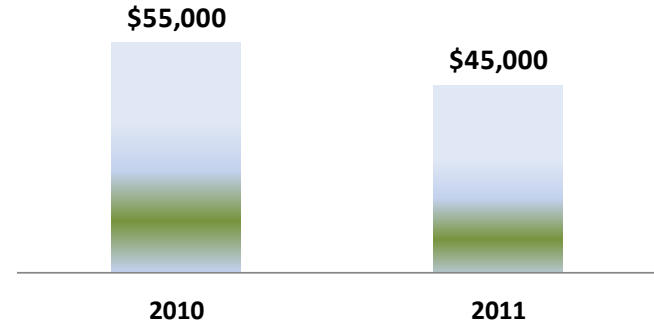
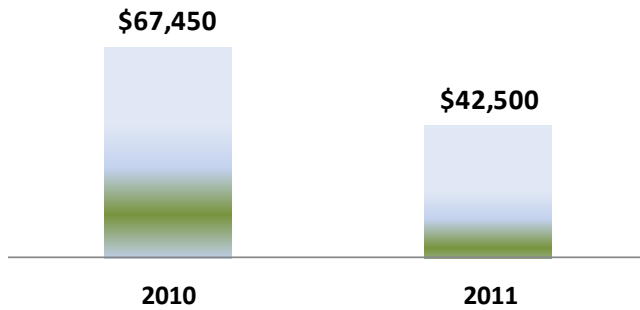


Median Sales Price – Res. Lot (Non-Distressed)



December

Year to Date



Historical Activity

