

# Local Market Update – May 2016

A Research Tool Provided by the Charleston Trident Association of REALTORS®



## Lower Mount Pleasant

Area 42

| Single-Family Detached                   | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2015      | 2016             | Percent Change | 2015         | 2016             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 120       | <b>123</b>       | + 2.5%         | 481          | <b>547</b>       | + 13.7%        |
| Closed Sales                             | 87        | <b>91</b>        | + 4.6%         | 304          | <b>337</b>       | + 10.9%        |
| Median Sales Price*                      | \$500,000 | <b>\$500,300</b> | + 0.1%         | \$475,500    | <b>\$508,380</b> | + 6.9%         |
| Average Sales Price*                     | \$594,410 | <b>\$626,193</b> | + 5.3%         | \$576,013    | <b>\$610,398</b> | + 6.0%         |
| Percent of Original List Price Received* | 95.4%     | <b>94.2%</b>     | - 1.3%         | 95.4%        | <b>95.0%</b>     | - 0.4%         |
| Days on Market Until Sale                | 52        | <b>63</b>        | + 21.2%        | 61           | <b>65</b>        | + 6.6%         |
| Inventory of Homes for Sale              | 247       | <b>228</b>       | - 7.7%         | --           | --               | --             |

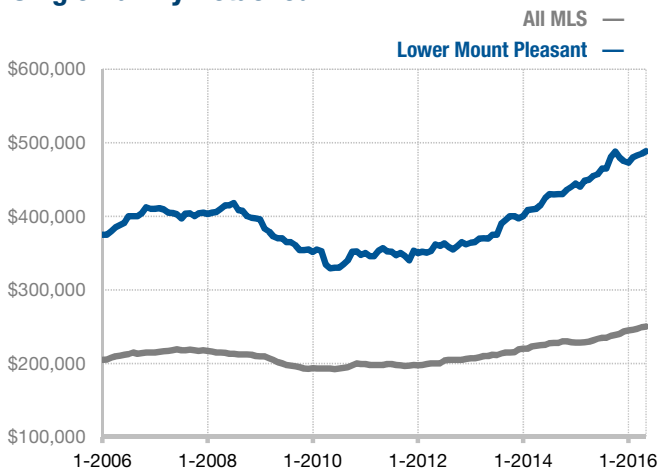
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Townhouse-Condo Attached                 | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2015      | 2016             | Percent Change | 2015         | 2016             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 41        | <b>58</b>        | + 41.5%        | 213          | <b>235</b>       | + 10.3%        |
| Closed Sales                             | 30        | <b>41</b>        | + 36.7%        | 134          | <b>149</b>       | + 11.2%        |
| Median Sales Price*                      | \$209,000 | <b>\$229,000</b> | + 9.6%         | \$200,750    | <b>\$229,000</b> | + 14.1%        |
| Average Sales Price*                     | \$281,766 | <b>\$305,171</b> | + 8.3%         | \$293,831    | <b>\$325,115</b> | + 10.6%        |
| Percent of Original List Price Received* | 95.6%     | <b>96.9%</b>     | + 1.4%         | 95.5%        | <b>96.4%</b>     | + 0.9%         |
| Days on Market Until Sale                | 54        | <b>31</b>        | - 42.6%        | 54           | <b>54</b>        | 0.0%           |
| Inventory of Homes for Sale              | 98        | <b>101</b>       | + 3.1%         | --           | --               | --             |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Historical Median Sales Price Rolling 12-Month Calculation

#### Single-Family Detached



#### Townhouse-Condo Attached

