

Local Market Update – October 2016

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



Isle of Palms

Areas 44 & 45

Single-Family Detached	October			Year to Date		
	2015	2016	Percent Change	2015	2016	Percent Change
Key Metrics						
New Listings	21	21	0.0%	225	238	+ 5.8%
Closed Sales	15	17	+ 13.3%	153	147	- 3.9%
Median Sales Price*	\$800,000	\$780,000	- 2.5%	\$809,000	\$898,900	+ 11.1%
Average Sales Price*	\$871,667	\$963,967	+ 10.6%	\$1,017,249	\$1,226,967	+ 20.6%
Percent of Original List Price Received*	88.9%	91.1%	+ 2.5%	90.9%	91.2%	+ 0.3%
Days on Market Until Sale	93	131	+ 40.9%	134	145	+ 8.2%
Inventory of Homes for Sale	138	131	- 5.1%	--	--	--

* 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.

Townhouse-Condo Attached	October			Year to Date		
	2015	2016	Percent Change	2015	2016	Percent Change
Key Metrics						
New Listings	11	6	- 45.5%	109	121	+ 11.0%
Closed Sales	6	10	+ 66.7%	58	61	+ 5.2%
Median Sales Price*	\$525,000	\$567,500	+ 8.1%	\$457,375	\$487,500	+ 6.6%
Average Sales Price*	\$521,667	\$638,380	+ 22.4%	\$449,741	\$505,222	+ 12.3%
Percent of Original List Price Received*	88.2%	90.3%	+ 2.4%	92.5%	92.8%	+ 0.3%
Days on Market Until Sale	82	131	+ 59.8%	136	114	- 16.2%
Inventory of Homes for Sale	86	76	- 11.6%	--	--	--

* 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

