

# Local Market Update – February 2017

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



## Folly Beach

Area 22

| Single-Family Detached                   | February  |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2016      | 2017             | Percent Change | 2016         | 2017             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 17        | 14               | - 17.6%        | 30           | 24               | - 20.0%        |
| Closed Sales                             | 5         | 5                | 0.0%           | 12           | 11               | - 8.3%         |
| Median Sales Price*                      | \$545,000 | <b>\$950,000</b> | + 74.3%        | \$527,500    | <b>\$742,000</b> | + 40.7%        |
| Average Sales Price*                     | \$524,800 | <b>\$871,850</b> | + 66.1%        | \$568,750    | <b>\$706,159</b> | + 24.2%        |
| Percent of Original List Price Received* | 95.9%     | <b>91.8%</b>     | - 4.3%         | 95.9%        | <b>90.5%</b>     | - 5.6%         |
| Days on Market Until Sale                | 63        | <b>97</b>        | + 54.0%        | 112          | <b>118</b>       | + 5.4%         |
| Inventory of Homes for Sale              | 70        | <b>39</b>        | - 44.3%        | --           | --               | --             |

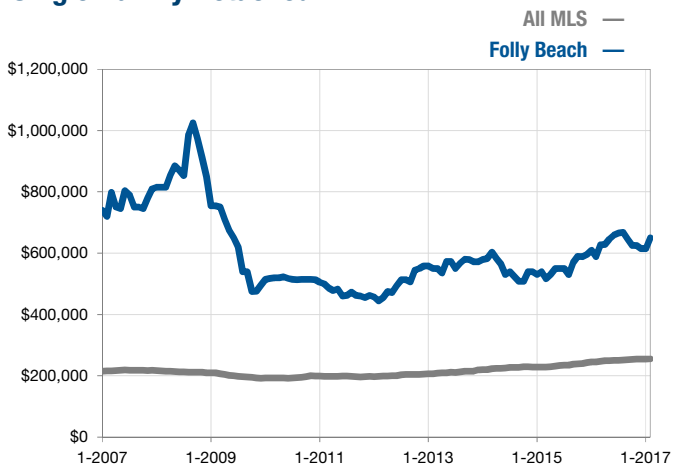
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Townhouse-Condo Attached                 | February  |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2016      | 2017             | Percent Change | 2016         | 2017             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 4         | 13               | + 225.0%       | 11           | 20               | + 81.8%        |
| Closed Sales                             | 2         | 6                | + 200.0%       | 8            | 9                | + 12.5%        |
| Median Sales Price*                      | \$372,250 | <b>\$370,000</b> | - 0.6%         | \$293,500    | <b>\$380,000</b> | + 29.5%        |
| Average Sales Price*                     | \$372,250 | <b>\$338,333</b> | - 9.1%         | \$313,188    | <b>\$348,722</b> | + 11.3%        |
| Percent of Original List Price Received* | 90.8%     | <b>97.7%</b>     | + 7.6%         | 92.1%        | <b>95.6%</b>     | + 3.8%         |
| Days on Market Until Sale                | 311       | <b>62</b>        | - 80.1%        | 135          | <b>116</b>       | - 14.1%        |
| Inventory of Homes for Sale              | 29        | <b>20</b>        | - 31.0%        | --           | --               | --             |

\* 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

