

Local Market Update – February 2017

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



Isle of Palms

Areas 44 & 45

Single-Family Detached

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	2016	2017	Percent Change
New Listings	22	24	+ 9.1%	42	44	+ 4.8%
Closed Sales	10	13	+ 30.0%	13	31	+ 138.5%
Median Sales Price*	\$1,402,500	\$764,000	- 45.5%	\$1,325,000	\$764,000	- 42.3%
Average Sales Price*	\$2,087,599	\$1,013,962	- 51.4%	\$1,848,923	\$921,323	- 50.2%
Percent of Original List Price Received*	90.5%	86.5%	- 4.4%	89.3%	88.6%	- 0.8%
Days on Market Until Sale	179	210	+ 17.3%	245	183	- 25.3%
Inventory of Homes for Sale	141	103	- 27.0%	--	--	--

* 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.

Townhouse-Condo Attached

Key Metrics	February			Year to Date		
	2016	2017	Percent Change	2016	2017	Percent Change
New Listings	20	13	- 35.0%	32	24	- 25.0%
Closed Sales	8	7	- 12.5%	13	9	- 30.8%
Median Sales Price*	\$594,750	\$449,000	- 24.5%	\$585,000	\$529,000	- 9.6%
Average Sales Price*	\$620,438	\$549,786	- 11.4%	\$559,538	\$551,389	- 1.5%
Percent of Original List Price Received*	92.8%	94.6%	+ 1.9%	93.4%	93.7%	+ 0.3%
Days on Market Until Sale	141	137	- 2.8%	129	154	+ 19.4%
Inventory of Homes for Sale	86	71	- 17.4%	--	--	--

* 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

