

# Local Market Update – January 2023

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



## Folly Beach

Area 22

| Single-Family Detached                   | January     |                    |                | Year to Date |                    |                |
|--|-------------|--------------------|----------------|--------------|--------------------|----------------|
|  | 2022        | 2023               | Percent Change | 2022         | 2023               | Percent Change |
| <b>Key Metrics</b>                       |             |                    |                |              |                    |                |
| New Listings                             | 9           | 6                  | - 33.3%        | 9            | 6                  | - 33.3%        |
| Closed Sales                             | 8           | 3                  | - 62.5%        | 8            | 3                  | - 62.5%        |
| Median Sales Price*                      | \$1,277,500 | <b>\$1,635,000</b> | + 28.0%        | \$1,277,500  | <b>\$1,635,000</b> | + 28.0%        |
| Average Sales Price*                     | \$1,398,375 | <b>\$1,356,667</b> | - 3.0%         | \$1,398,375  | <b>\$1,356,667</b> | - 3.0%         |
| Percent of Original List Price Received* | 95.6%       | <b>93.0%</b>       | - 2.7%         | 95.6%        | <b>93.0%</b>       | - 2.7%         |
| Days on Market Until Sale                | 24          | <b>33</b>          | + 37.5%        | 24           | <b>33</b>          | + 37.5%        |
| Inventory of Homes for Sale              | 10          | <b>13</b>          | + 30.0%        | --           | --                 | --             |

\* 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                 | January   |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2022      | 2023             | Percent Change | 2022         | 2023             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 8         | 1                | - 87.5%        | 8            | 1                | - 87.5%        |
| Closed Sales                             | 5         | 2                | - 60.0%        | 5            | 2                | - 60.0%        |
| Median Sales Price*                      | \$500,000 | <b>\$812,500</b> | + 62.5%        | \$500,000    | <b>\$812,500</b> | + 62.5%        |
| Average Sales Price*                     | \$494,700 | <b>\$812,500</b> | + 64.2%        | \$494,700    | <b>\$812,500</b> | + 64.2%        |
| Percent of Original List Price Received* | 96.6%     | <b>88.5%</b>     | - 8.4%         | 96.6%        | <b>88.5%</b>     | - 8.4%         |
| Days on Market Until Sale                | 20        | <b>18</b>        | - 10.0%        | 20           | <b>18</b>        | - 10.0%        |
| Inventory of Homes for Sale              | 7         | <b>10</b>        | + 42.9%        | --           | --               | --             |

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

#### Single-Family Detached



#### Townhouse-Condo Attached

