

# Local Market Update – December 2023

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

## Folly Beach

Area 22

| Single-Family Detached                   | December    |             |                | Year to Date |             |                |
|--|-------------|-------------|----------------|--------------|-------------|----------------|
|  | 2022        | 2023        | Percent Change | 2022         | 2023        | Percent Change |
| New Listings                             | 7           | 5           | - 28.6%        | 120          | 81          | - 32.5%        |
| Closed Sales                             | 6           | 1           | - 83.3%        | 86           | 30          | - 65.1%        |
| Median Sales Price*                      | \$987,500   | \$1,510,000 | + 52.9%        | \$1,352,500  | \$1,150,000 | - 15.0%        |
| Average Sales Price*                     | \$1,249,000 | \$1,510,000 | + 20.9%        | \$1,524,512  | \$1,274,000 | - 16.4%        |
| Percent of Original List Price Received* | 85.8%       | 95.9%       | + 11.8%        | 96.0%        | 89.8%       | - 6.5%         |
| Days on Market Until Sale                | 55          | 41          | - 25.5%        | 27           | 47          | + 74.1%        |
| Inventory of Homes for Sale              | 17          | 18          | + 5.9%         | --           | --          | --             |

\* 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                 | December  |           |                | Year to Date |           |                |
|--|-----------|-----------|----------------|--------------|-----------|----------------|
|  | 2022      | 2023      | Percent Change | 2022         | 2023      | Percent Change |
| New Listings                             | 3         | 6         | + 100.0%       | 78           | 83        | + 6.4%         |
| Closed Sales                             | 6         | 6         | 0.0%           | 73           | 51        | - 30.1%        |
| Median Sales Price*                      | \$783,909 | \$507,150 | - 35.3%        | \$565,000    | \$620,000 | + 9.7%         |
| Average Sales Price*                     | \$708,803 | \$588,217 | - 17.0%        | \$641,950    | \$698,591 | + 8.8%         |
| Percent of Original List Price Received* | 99.0%     | 94.7%     | - 4.3%         | 99.9%        | 94.3%     | - 5.6%         |
| Days on Market Until Sale                | 43        | 65        | + 51.2%        | 19           | 46        | + 142.1%       |
| Inventory of Homes for Sale              | 14        | 22        | + 57.1%        | --           | --        | --             |

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## Historical Median Sales Price Rolling 12-Month Calculation

### Single-Family Detached



### Townhouse-Condo Attached

