

# Local Market Update – August 2017

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



## Greater Summerville Area

Areas 62 & 63

| Single-Family Detached                   | August    |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2016      | 2017             | Percent Change | 2016         | 2017             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 299       | <b>216</b>       | - 27.8%        | 1,909        | <b>1,866</b>     | - 2.3%         |
| Closed Sales                             | 246       | <b>210</b>       | - 14.6%        | 1,336        | <b>1,385</b>     | + 3.7%         |
| Median Sales Price*                      | \$212,000 | <b>\$223,000</b> | + 5.2%         | \$211,000    | <b>\$222,690</b> | + 5.5%         |
| Average Sales Price*                     | \$229,715 | <b>\$240,183</b> | + 4.6%         | \$227,606    | <b>\$240,674</b> | + 5.7%         |
| Percent of Original List Price Received* | 97.6%     | <b>97.9%</b>     | + 0.3%         | 97.3%        | <b>97.6%</b>     | + 0.3%         |
| Days on Market Until Sale                | 47        | <b>42</b>        | - 10.6%        | 55           | <b>46</b>        | - 16.4%        |
| Inventory of Homes for Sale              | 615       | <b>458</b>       | - 25.5%        | --           | --               | --             |

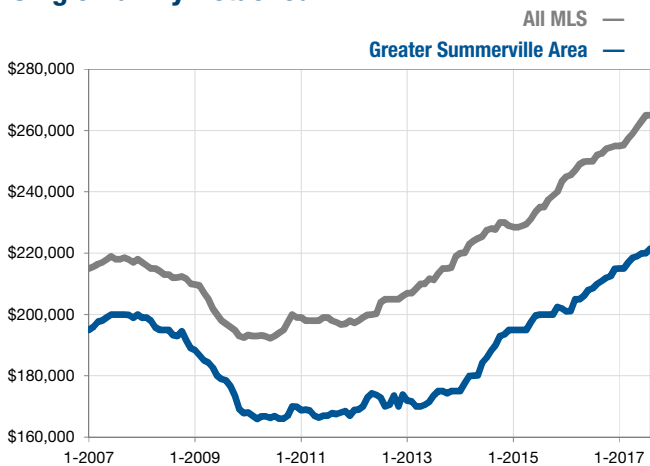
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Townhouse-Condo Attached                 | August    |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2016      | 2017             | Percent Change | 2016         | 2017             | Percent Change |
| <b>Key Metrics</b>                       |           |                  |                |              |                  |                |
| New Listings                             | 16        | <b>18</b>        | + 12.5%        | 139          | <b>120</b>       | - 13.7%        |
| Closed Sales                             | 14        | <b>16</b>        | + 14.3%        | 113          | <b>115</b>       | + 1.8%         |
| Median Sales Price*                      | \$112,731 | <b>\$131,878</b> | + 17.0%        | \$125,900    | <b>\$132,000</b> | + 4.8%         |
| Average Sales Price*                     | \$115,078 | <b>\$126,622</b> | + 10.0%        | \$123,197    | <b>\$127,218</b> | + 3.3%         |
| Percent of Original List Price Received* | 94.7%     | <b>99.4%</b>     | + 5.0%         | 96.1%        | <b>97.7%</b>     | + 1.7%         |
| Days on Market Until Sale                | 65        | <b>41</b>        | - 36.9%        | 64           | <b>45</b>        | - 29.7%        |
| Inventory of Homes for Sale              | 37        | <b>16</b>        | - 56.8%        | --           | --               | --             |

\* 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

