

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE CHARLESTON TRIDENT ASSOCIATION OF REALTORS®



## Lower Mount Pleasant

Area 42

**- 43.9%**

Change in  
New Listings  
All Properties

**- 1.3%**

Change in  
Closed Sales  
All Properties

**- 46.8%**

Change in  
Inventory of Homes  
All Properties

### Single-Family Detached

|  | March     |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2010      | 2011             | + / -   | 2010         | 2011             | + / -   |
| New Listings                             | 181       | 102              | - 43.6% | 438          | 227              | - 48.2% |
| Closed Sales                             | 66        | 55               | - 16.7% | 156          | 113              | - 27.6% |
| Median Sales Price*                      | \$348,500 | <b>\$368,250</b> | + 5.7%  | \$359,000    | <b>\$325,000</b> | - 9.5%  |
| Average Sales Price*                     | \$390,675 | <b>\$430,264</b> | + 10.1% | \$411,552    | <b>\$431,227</b> | + 4.8%  |
| Percent of Original List Price Received* | 91.3%     | <b>88.8%</b>     | - 2.8%  | 89.4%        | <b>87.5%</b>     | - 2.1%  |
| Days on Market Until Sale                | 81        | 125              | + 54.4% | 113          | 120              | + 6.1%  |
| Inventory of Homes for Sale              | 708       | 374              | - 47.2% | --           | --               | --      |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### Townhouse-Condo Attached

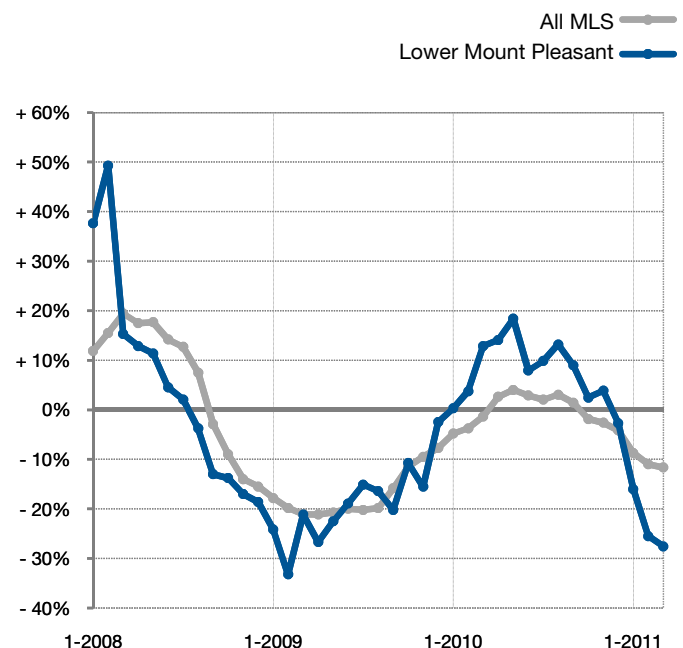
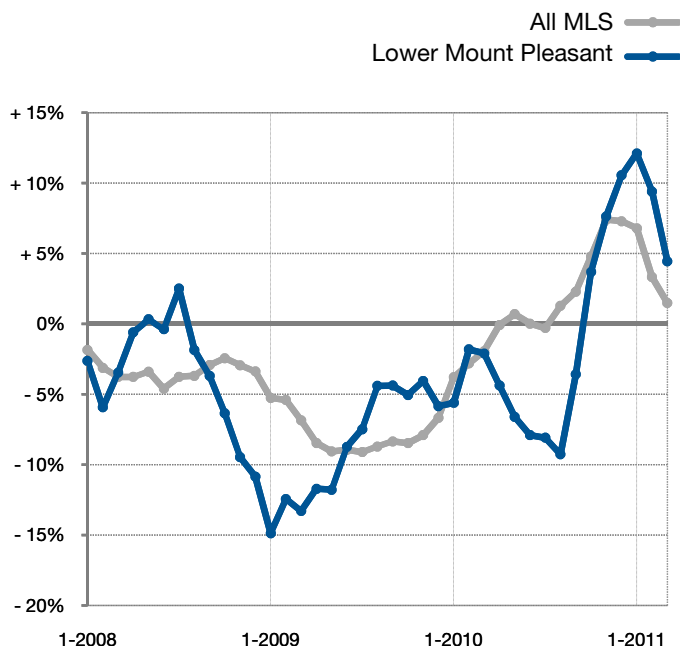
|  | March     |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2010      | 2011             | + / -    | 2010         | 2011             | + / -   |
| New Listings                             | 42        | 23               | - 45.2%  | 116          | 75               | - 35.3% |
| Closed Sales                             | 9         | 19               | + 111.1% | 34           | 44               | + 29.4% |
| Median Sales Price*                      | \$202,500 | <b>\$145,000</b> | - 28.4%  | \$187,600    | <b>\$130,000</b> | - 30.7% |
| Average Sales Price*                     | \$234,932 | <b>\$211,000</b> | - 10.2%  | \$238,178    | <b>\$200,614</b> | - 15.8% |
| Percent of Original List Price Received* | 91.9%     | <b>87.6%</b>     | - 4.7%   | 86.8%        | <b>85.1%</b>     | - 2.0%  |
| Days on Market Until Sale                | 126       | 145              | + 15.2%  | 171          | 132              | - 22.8% |
| Inventory of Homes for Sale              | 326       | 176              | - 46.0%  | --           | --               | --      |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## Change in Median Sales Price from Prior Year (6-Month Average)\*\*

### Single-Family Detached

### Townhouse-Condo Attached



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data from the Charleston Trident Association of REALTORS®. | Sponsored by South Carolina REALTORS®. Powered by 10K Research and Marketing. | Information deemed reliable but not guaranteed. Consult your agent for market specifics.