

REAL ESTATE INVENTORY AND SALES BY PRICE RANGE.

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This month in an effort to show in the area of Beaufort County north of the Broad River what price ranges of homes are selling and at what pace they are being sold we provide a comparison of what is listed to what has sold in the first eight and half months of this year. The good news is the overall inventory is down 4.3% and only three price brackets saw an increase in inventory. The big increase in the number of homes available in the \$0-\$99,999 range is a little surprising as is the sales figures in the \$100,000 to \$199,999 price range. In the past, one often heard the lament that affordable housing did not exist in the Beaufort area. With 36 homes offered at a price under \$100,000 affordable housing definitely exists. However, the next level up (\$100k-\$200K range) would appear to be the most popular price range and certainly seems to be the sweet spot at this time.

Price Range	Inventory	Inventory	Sales 2010	Monthly Sales Rate
	Sept 14/09	Sept 14/10	Jan 1 st - Sept 14th	
\$0 to \$99,999	12	36	42	4.9
\$100,000 to \$199,999	210	210	126	14.8
\$200,000 to \$299,999	194	158	68	8
\$300,000 to \$399,999	79	95	33	3.9
\$400,000 to \$499,999	67	70	17	2
\$500,000 to \$599,999	55	45	9	1
\$600,000 to \$699,999	28	24	7	0.8
\$700,000 to \$799,999	21	14	2	0.2
\$800,000 to \$899,999	12	14	3	0.3
\$900,000 to \$999,999	18	15	1	0.11
\$1,000,000 and up.	44	34	0	0
Totals	748	716	308	36.23

As set forth in the above chart, as of September 14, 2010, there were 716 active residential listings on the market. With a monthly absorption (sales) rate of 36.23, it would take 19.8 months to sell all the listings. Although, it must be remembered that the 36.23 monthly sales rate is based on data from across the whole sales spectrum and to some degree provides a misleading picture. For example, since there have been no residential sales over a million so far in the areas we cover, it certainly would take longer to sell all 34 million dollar + homes. At the other end of the scale, homes under \$100k have a 7.3 months worth of inventory. In a "normal" market, six months inventory is what we would like to see. The 19.76 months required to sell the present inventory is down from 25.36 months at the same time last year, which is a more than welcome improvement. New construction is significantly down over the last three years and this

obviously will affect the availability of newer homes in our area for some time to come. Despite all the negative reports we hear in the media, the real estate market in our area does seem to be slowly improving – all be it at a snails pace!