

Charleston New Homes Snapshot



Volume EIGHT | Issue ONE | June 2016



New Homes Services

- ✓ Land & Asset Services
- ✓ Community Sales & Management
- ✓ Professional Site Agents
- ✓ Training Programs
- ✓ Market Reports (Research)
- ✓ Marketing/Design Services

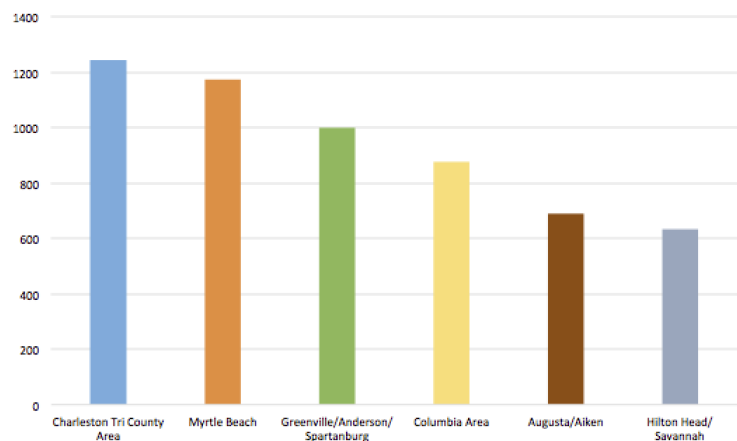
Observations & Trends

Welcome to the first issue of the Charleston New Homes Snapshot for 2016. I hope everyone enjoyed a wonderful spring and is ready for a great summer! Our local real estate market continues to see strong growth in written and closed sales while inventory levels continue to stay at critical lows. So far, this has been the story line for 2016 along with **29%** of all closings being New Homes. With the largest number of new home communities open for sales since 2006, we will continue to see the percentage of new home closing re in our region.

With job growth projected to continue to grow, the increase of household formations, and baby boomers retiring to our area, I project for the remainder of 2016 to see continued growth in our local real estate market. In the graphs below, we will look at single family permits in the major regions of our state, top selling communities in our area, and the distribution of new home sales by county in our region.

~Will Jenkinson

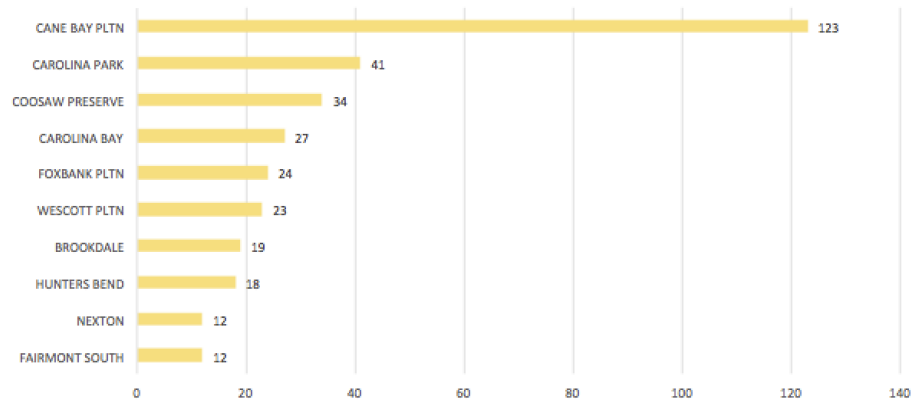
2016 1st Quarter Single Family Permits



The chart above provided by Real Estate Information Service, Inc shows the number of single family permits issued in the 1st quarter of this year for the major regions of our state. As you can see, the Charleston region leads the state, however, Myrtle Beach is in a close second only trailing by 70 permits. Our Charleston market has seen over 4300 permits issued in the previous 12 months. With the current pace, we are on track to see over 5000 single family permits issued for our region in 2016.



Top New Homes Communities 1st Quarter 2016



Above you will find a graph from Real Estate Information Service, Inc that shows the top new home communities for closings through the 1st quarter of this year. As you can see, Cane Bay leads the way with 123 closings with an average price of \$269,321 and Carolina Park is in second position with 41 closings with an average price of \$505,794. Overall, the top 10 builders in our-market have an average closed price of \$299,687 in 2016.



Real Estate
Information
Service, Inc.

For more information on new home
data and REIS contact:

Brian J. Foster

Sales and Research Consultant

bfooster@reisonline.com

Office: 843.297.7182

Mobile: 843.723.8682



Carolina One
New Homes®

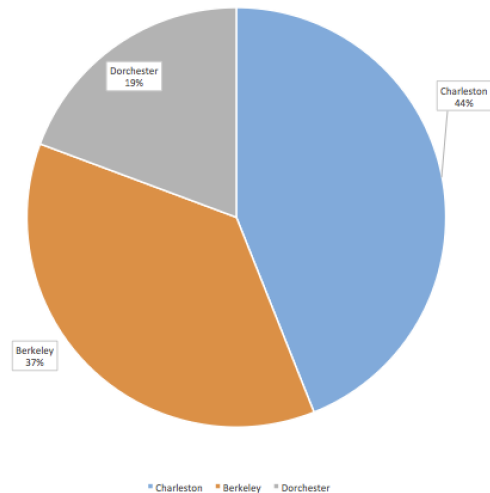
Contact Information:

Will Jenkinson, BIC

wjenkinson@carolinaone.com

843.202.2023

New Home Closings by County 1st Quarter 2016



Above you will find a graph from Real Estate Information Service, Inc that shows the distribution of all new home closings by county through the 1st quarter of 2016. As you can see, Charleston County leads the way with 371 closings and 44% of all the new home closings for the Charleston MSA. Berkeley County is a close second with 310 closings and 37% market share. Charleston County moved from second to first position by increasing new homes closings by 67 during the same time period last year.