

A Breakdown of Single Family Home Sales in Northern Beaufort County.

By Everett Ballenger, Owner/B.I.C Ballenger Realty. Former President Beaufort County of Realtors.

This month we take an in depth look at how many single family homes sold in individual price brackets, with a separation of \$50,000 – in the whole of Northern Beaufort County. With such a small differential between prices, we should glean a pretty accurate picture of what sold well, and what did not.

It should not be a surprise to anyone, that the lower priced homes had fewer sales than in 2016. This would undoubtedly be due to a reduction in available inventory in homes under the \$150K level. The next step up (\$150 - \$200K) saw an increase of close to +14%, which is very impressive indeed. Only three of the price brackets showed a decrease over 2016, but overall total sales are up 122 units or some 11%. Again an 11% increase is a very strong number. We do need to bear in mind, that home sales in Northern Beaufort County have been on an upward trajectory for the last three years. So to see that continue with a sales increase of 11% is very encouraging.

Comparison of Home Sales by Price Range
(July 2016 to July 2017 compared to July 2015 to July 2016)

Price Range (thousands)	Number sold July 15 – July 16	Number sold July 16 – July 17
Up to \$100,000	80	53
\$100 - \$150	136	112
\$150 - \$200	213	243
\$200 - \$250	254	246
\$250 - \$300	129	136
\$300 - \$350	81	130
\$350 - \$400	65	96
\$400 - \$450	34	51
\$450 - \$500	35	35
\$500 - \$550	18	26
\$550 - \$600	24	21
\$600 - \$700	20	22
\$700 - \$750	5	8
\$750 - \$800	8	4
\$800 - \$850	5	7
\$850 - \$900	3	5
\$900 - \$950	0	2
\$950 - \$1mill	5	1
\$1mill and up	8	16
Total	1092	1214

It is interesting to see a decrease of -3.2% in the (\$200K - \$250K) which encompasses Northern Beaufort County's "Median" sales price of \$235,000. The "Average" is \$286,049. This slight drop again could be pinned on the reduction in available inventory. This theory may be born out as the next price range up, saw an increase of +5.4%. One very surprising number was the "\$1 Million and up" numbers. There was a 100% increase in sales from eight to sixteen! I had to take a double and triple take on those

numbers. But sure enough there were 16 homes sold for over a million in all of Northern Beaufort County. One has to consider areas like Fripp Island, Beaufort City plus others that have some pretty high end homes. Again it is very encouraging to see properties finally sell in the higher price ranges. I believe it does show an underlying confidence in the economy and the

Beaufort real estate market in general. There seems to be more new developments coming on stream at a regular pace, which should help maintain inventory. Some price segments have typically been a little slower to sell say in high \$300,000's to high \$400,000's and \$700,000's to high \$800,00's, but even these homes saw a combined increase of close to +14%. I see no reason why Northern Beaufort County should not see this steady real estate market continue for the foreseeable future.