

OLDFIELD MARKET UPDATE



December 2023

Market is Slower but Optimism on the Horizon

As we approach the Christmas season, we can start looking in the rear-view mirror of how the local market has performed in 2023, and also begin to look ahead to 2024. Year to date there have been 11.7% fewer listings this year than last year, as well as 13.4% fewer closed sales.

Also, homes are staying on the market for about 30% longer than they did last year, but the good news is that the median sales price has continued to slowly climb. We have experienced less activity in the market in terms of showings, but the local market is still healthy as sales have remained steady. It sounds contradictory doesn't it, with sales down 13.4% YTD? But, if you remember from our November Market Update, sales in the beginning of 2023 were very slow, but 2nd half sales have remained steady.

Our biggest takeaway from 2023 has been how careful and methodical buyers are currently approaching the buying process. Unlike some of their friends who bought during the Pandemic at the top of the market, current buyers want to make sure they aren't overspending. They aren't looking for a "steal." They just want to make sure they are getting a fair price. Thus, the homes that are priced correctly to the market are selling. The homes that aren't selling are overpriced to the current market.

Some great news as we move into 2024, mortgage rates dropped for the fifth consecutive week last week. Some buyers are starting to get rate quotes around, or just under, 7% for a 30-year fixed rate. Some pundits are predicting an 89% chance that there will be a Fed rate decrease by May of 2024. Goldman Sachs is now predicting there is only a 15% chance the US economy enters a recession in the next 12 months. If these predictions prove to be true, this would be great for the economy which in turn would be great for the housing market.

We have been very fortunate to have had a great year at the Ussery Group and while the market as a whole has decreased in volume, we have actually increased our volume and have been the top selling real estate team in Bluffton for 2023 with \$198,105,550 closed sales year to date. This is the result, obviously, of a lot of hard work, but it also is a result of the high number of referrals you continue to send to us. We greatly appreciate your confidence in us, and we take that responsibility very seriously.

Many of our clients are asking us to come by and give them a market valuation of their home. Let us know if you would like for us to do so. And as always, let us know how we may be of assistance. We would be pleased to help you achieve your goals within your timeline.

Merry Christmas!

Johnny & Jeff

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Bluffton Six Month Market Snapshot

06.01.2023 - 11.30.2023

COMMUNITY	AVERAGE SALES PRICE	AVERAGE SOLD PRICE PER SQ.FT.	HOMES SOLD IN THE LAST 6 MONTHS	HOMES CURRENTLY LISTED FOR SALE	MONTHS' SUPPLY OF HOMES LISTED FOR SALE	AVERAGE DAYS ON THE MARKET
Colleton River	\$1,925,943	\$448.71	15	12	4.8	30
Belfair	\$1,341,374	\$358.99	23	9	2.4	88
Berkeley Hall	\$1,381,706	\$340.55	17	16	5.7	105
Oldfield	\$1,045,654	\$337.36	27	12	2.7	72
Palmetto Bluff	\$2,378,930	\$725.22	50	49	5.9	110
Hampton Hall	\$957,607	\$310.23	28	15	3.2	37
Hampton Lake	\$1,030,994	\$341.07	44	18	2.5	43

HOMES OLDFIELD

Homes Listed For Sale

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
6 Buttonwood Lane	3	3	1	2,328	2023	\$669,990
14 Skipperling Court	4	4	1	2,169	2023	\$699,990
8 Skipperling Lane	3	4	1	2,301	2023	\$809,380
5 Blue Dasher Lane	4	4	1	2,525	2023	\$832,255
12 Buttonwood Lane	3	3	1	2,332	2021	\$849,000
9 Skipperling Court	5	5	1	3,501	2023	\$1,001,445

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
2 Pondhawk Road	3	3	1	2,180	2014	\$1,050,000
9 Wood Sorrel Circle	5	5	1	2,812	2023	\$1,190,000
3 Ivanhoe Circle	4	6	1	4,140	2006	\$1,439,000
4 Davant Circle	4	5	1	3,795	2008	\$1,495,000
27 Old Oak Road	5	5	1	4,284	2006	\$1,695,000
52 Indigo Plantation Road	4	6	2	5,315	2008	\$1,695,000

Homes Under Contract

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
18 Great Heron Way	4	3	1	2,301	2023	\$744,990
258 Goldeneye Lane	4	4	1	2,301	2023	\$749,560
19 Greeters Lane	3	4	1	2,683	2005	\$750,000
44 Great Heron Way	4	4	1	2,169	2023	\$760,780
1 Skipperling Court	4	4	1	2,525	2022	\$774,515
9 Blue Dasher Lane	4	4	1	2,525	2023	\$776,535
27 Blue Dasher Lane	4	4	1	2,525	2023	\$799,990

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
4 Buttonwood Lane	4	4	1	2,711	2023	\$829,495
3 Blue Dasher Lane	4	4	1	2,892	2023	\$846,976
3 Skipperling Court	4	4	1	2,892	2023	\$854,040
15 Blue Dasher Lane	4	4	1	2,892	2022	\$862,880
17 Blue Dasher Lane	5	6	1	2,915	2022	\$940,475
29 Boyds Landing	3	3	1	2,460	2020	\$1,165,000
7 Nightshade Lane	4	5	1	2,952	2022	\$1,275,000

Homes Closed in the last 30 Days (as of 12.6.2023)

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
30 Skipperling Court	4	4	1	2,525	2022	\$852,055
8 Boyds Landing	3	3	1	2,611	2018	\$939,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
7 Blue Dasher Lane	5	5	1	3,282	2022	\$1,034,575

UNRIVALED CONNECTIONS



This information is based on data provided by Resides MLS. Resides MLS does not guarantee and is not in any way responsible for its accuracy. Data provided by Resides MLS may not reflect all real estate activity in the market. This information is based on data provided by Resides MLS as of 12/6/2023. This is not intended to solicit property currently listed for sale.

HOMESITES

OLDFIELD

Homesites Listed For Sale

ADDRESS	VIEW	LIST PRICE	MLS#	ADDRESS	VIEW	LIST PRICE	MLS#
23 Oldfield Village Road	Landscape, Wooded	\$165,000	438305	12 Sandy Hill Lane	Golf	\$190,000	439812
3 Greeters Lane	Golf, Lagoon	\$180,000	431567	30 Carrier Bluff	Marsh, River	\$795,000	435021

Homesites Under Contract

ADDRESS	VIEW	LIST PRICE	MLS#
18 Indigo Plantation Road	Golf, Landscape	\$205,000	439833
3 Old Oak Road	Landscape	\$225,000	438677

Homesites Closed in the last 30 Days (as of 12.6.2023)

ADDRESS	VIEW	SOLD PRICE	MLS#
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REAL ESTATE *the* RIGHT WAY



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- Over \$1 Billion in Total Sales
- Over \$200 Million in Closed Sales in 2023
- Over 92 Years of Collective Real Estate Experience
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- Proven Marketing System that Delivers Results
- In-depth Market Analysis to Price Correctly and Maximize Your Return
- Professional Staging and Photography/Videography
- Extensive Knowledge of the Oldfield Market
- Over \$34 Million in Sales in Oldfield
- Please read our reviews online and see what our clients have to say about us
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a Market Analysis of your property.

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OLDFIELD
MARKET UPDATE



Visit us on the web at usserygroup.com/oldfield-december-2023-market-update for a video update with the latest stats and details as well as insight on the Oldfield real estate market.

Call the Ussery Group to buy or sell anywhere in the Lowcountry!