

COLLETON RIVER

MARKET UPDATE

Over \$126 Million Sold in Colleton River by the Ussery Group

March 2024

As the spring selling season approaches, we'd like to highlight several notable trends in the Bluffton real estate market:

1. Consistent Demand: Demand for properties, including homes and villas, remains robust across the Lowcountry.

2. Softening of Competitive Bidding: While demand remains strong, there is a noticeable decrease in competitive bidding, signaling a slight shift in market dynamics.

3. Increased Inventory and Stable Prices: Inventory levels have risen, leading to a stabilization of prices. Factors such as capital gains and a perceived plateau in prices contribute to this trend.

4. Migration Trend: The Lowcountry's area, particularly Bluffton, continues to attract residents from various regions, drawn to the amenities and lifestyle offerings.

5. Infrastructure Improvements: Ongoing infrastructure enhancements, such as new parks and sports facilities, enhance the appeal as a residential destination.

6. Great Place to Visit and Retire: World class golf, tennis, pickleball, and beaches attract both visitors and residents.

7. Stable Sales and Pricing: Despite inventory challenges, sales are expected to remain healthy, and prices are anticipated to hold steady, with a slight uptick in inventory projected for the Spring.

In summary, the real estate market in the Lowcountry is characterized by sustained demand, stable pricing, and positive growth prospects. It was disappointing to see the Fed hold steady at their latest meeting, but we anticipate a rate cut in June and hope this will help with the high interest rates we've been fighting.

Whether you are buying or selling, we would love the opportunity to assist you with your real estate needs.

Johnny & Jeff

Bluffton Six Month Market Snapshot

09.01.2023 - 02.29.2024

| 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 | \$1,779,923 | \$454.00 | 11 | 6 | 3.3 | 23 |
| Belfair | \$1,319,904 | \$376.10 | 24 | 18 | 4.5 | 82 |
| Berkeley Hall | \$1,420,875 | \$346.32 | 11 | 12 | 6.7 | 123 |
| Oldfield | \$1,027,516 | \$343.14 | 24 | 11 | 2.8 | 80 |
| Palmetto Bluff | \$2,633,123 | \$707.14 | 46 | 49 | 6.4 | 109 |
| Hampton Hall | \$988,083 | \$309.43 | 23 | 15 | 3.9 | 63 |
| Hampton Lake | \$978,976 | \$343.29 | 36 | 21 | 3.5 | 55 |

HOMES

COLLETON RIVER

Homes Listed For Sale

| ADDRESS | BD | FB | HB | SQ.FT. | YEAR BUILT | LIST PRICE |
|-------------------------|----|----|----|--------|------------|-------------|
| 53 Colleton River Drive | 5 | 5 | 0 | 2,540 | 1996 | \$1,149,000 |
| 40 Oak Tree Road | 4 | 5 | 2 | 4,321 | 2023 | \$1,995,000 |
| 71 Inverness Drive | 4 | 5 | 0 | 5,237 | 2001 | \$2,230,000 |

| ADDRESS | BD | FB | HB | SQ.FT. | YEAR BUILT | LIST PRICE |
|------------------------|----|----|----|--------|------------|--------------|
| 99 Oak Tree Road | 5 | 6 | 1 | 6,847 | 2002 | \$3,450,000 |
| 42 Magnolia Blossom Dr | 6 | 8 | 1 | 7,060 | 1995 | \$5,000,000 |
| 28 Seven Oaks Drive | 6 | 12 | 6 | 20,100 | 2004 | \$11,900,000 |

Homes Under Contract

| ADDRESS | BD | FB | HB | SQ.FT. | YEAR BUILT | LIST PRICE |
|--------------------|----|----|----|--------|------------|-------------|
| 52 Inverness Drive | 4 | 5 | 1 | 4,554 | 2001 | \$1,395,000 |
| 2 Troon Lane | 4 | 4 | 1 | 3,890 | 2023 | \$1,575,000 |
| 26 Hawthorne Road | 4 | 5 | 1 | 3,500 | 2021 | \$1,795,000 |
| 7 Hawthorne Road | 4 | 4 | 1 | 4,012 | 2023 | \$1,995,000 |
| 21 Hanover Way | 4 | 5 | 1 | 4,635 | 2023 | \$2,149,000 |
| 7 Turnberry Way | 3 | 5 | 1 | 4,057 | 2024 | \$2,178,500 |

| ADDRESS | BD | FB | HB | SQ.FT. | YEAR BUILT | LIST PRICE |
|---------------------|----|----|----|--------|------------|-------------|
| 106 Inverness Drive | 5 | 5 | 0 | 4,965 | 2023 | \$2,250,000 |
| 13 Turnberry Way | 4 | 5 | 1 | 4,265 | 2024 | \$2,250,000 |
| 74 Oak Tree Road | 4 | 6 | 1 | 5,633 | 2024 | \$2,495,000 |
| 54 Oak Tree Road | 6 | 8 | 1 | 6,604 | 2007 | \$2,695,000 |
| 16 Ballybunion Way | 4 | 5 | 1 | 6,152 | 2016 | \$3,395,000 |
| 18 Hampton Lane | 5 | 7 | 2 | 5,810 | 2008 | \$3,700,000 |

Homes Closed in the last 30 Days (as of 3.4.2024)

| ADDRESS | BD | FB | HB | SQ.FT. | YEAR BUILT | SOLD PRICE |
|---------|----|----|----|--------|------------|------------|
| - | - | - | - | - | - | - |

UNRIVALED CONNECTIONS

The Ussery Group is a proud member of Charter One Realty, the **ONLY** brokerage in the Lowcountry with three Luxury Affiliations.



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HOMESITES COLLETON RIVER

Homesites Listed For Sale

| ADDRESS | VIEW | LIST PRICE | MLS# | ADDRESS | VIEW | LIST PRICE | MLS# |
|---------------|------------------|------------|--------|--------------------|-------------|------------|--------|
| 2 Bayley Road | Landscape, Marsh | \$255,000 | 441450 | 40 Ballybunion Way | Golf, Sound | \$849,000 | 441838 |
| 1 Troon Lane | Wooded | \$395,000 | 438414 | | | | |

Homesites Under Contract

| ADDRESS | VIEW | LIST PRICE | MLS# |
|----------------------|--------------|------------|--------|
| 33 Ashley Hall Drive | Golf, Lagoon | \$100,000 | 441683 |
| 15 Turnberry Way | Lake | \$349,000 | 441839 |

Homesites Closed in the last 30 Days (as of 3.4.2024)

| ADDRESS | VIEW | SOLD PRICE | MLS# |
|---------------------|--------------|------------|--------|
| 5 Millbrook Court | Golf | \$125,000 | 438375 |
| 138 Inverness Drive | Golf, Lagoon | \$315,000 | 434967 |

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Why List and Buy with the Ussery Group

- Over \$1 Billion in Total Sales
- Over \$225 Million in Closed Sales in 2023
- Over 100 Years of Collective Real Estate Experience
- Unparalleled Support Staff Attending to the Details of Every Transaction
- 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 Colleton River Market Since Inception
- Over \$126 Million in Sales in Colleton River by the Ussery Group
- Please read our reviews online and see what our clients have to say about us
UsseryGroup.com/Testimonials

Contact the Ussery Group today for
a Market Analysis of your property.

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in the Lowcountry

COLLETON RIVER
MARKET UPDATE



Visit us on the web at usserygroup.com/colleton-river-march-2024-market-update for a video update with the latest stats and details as well as insight on the Colleton River real estate market.

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