

BERKELEY HALL

MARKET UPDATE

Over \$140 Million Sold in Berkeley Hall by the Ussery Group

October 2024

What Happens to the Housing Market in an Election Year?

Many people believe that elections negatively impact the housing market, but data does not prove out that theory. The housing market is influenced by a variety of factors, primarily supply, demand, and interest rates.

For most Americans, election results will have little direct effect on their income, especially in the short run, and therefore should not significantly impact their decision to buy or sell a home.

Housing economists say there's little evidence that elections actually affect home values. This is confirmed by the statistics.

Case-Shiller data shows that on average, home prices have climbed 4.84% in election years since 1987.

In non-election years, values rose 4.44%. The worst year for the housing market in recent decades by far was 2008. Home values plunged 12% that year, according to Case-Shiller. That had little to do with Barack Obama's battle with John McCain.

Meanwhile, one of the best years for home prices was 2004. Home values soared 13.4%, a result that was mostly due to the inflating housing bubble, not George W. Bush's re-election that year.

The best year for home values since 1987 came in 2021. Values soared 18.9% that year amid record-low mortgage rates and the COVID-19 housing boom, not because it was Joe Biden's first year in office. Historically, the housing market doesn't tend to look very different in presidential election years compared to other years," says Lisa Sturtevant, chief economist at Bright MLS, a large listing service in the mid-Atlantic region. "It's really about the demographics and the economy."

The question we are asked multiple times is, "Should I buy or sell a house in an election year?" If you are considering buying or selling a home, there's essentially no reason to let an election season change your plans. Go for it!

Johnny & Jeff

Bluffton Six Month Market Snapshot

04.01.2024 - 09.30.2024

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	MEDIAN DAYS ON THE MARKET
Colleton River	\$2,500,912	\$477.04	17	13	4.6	30
Belfair	\$1,392,500	\$374.897	24	26	6.5	34
Berkeley Hall	\$1,587,970	\$374.98	21	7	2	28
Oldfield	\$1,175,350	\$349.36	24	12	3	53
Palmetto Bluff	\$2,879,920	\$780.15	48	39	4.9	50
Hampton Hall	\$965,350	\$301.78	29	14	2.9	47
Hampton Lake	\$1,000,163	\$351.99	55	25	2.7	35

Data includes Spec Homes

HOMES

BERKELEY HALL

Homes Listed For Sale

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
74 Lancaster Boulevard	5	4	2	5,336	2012	\$2,475,000
232 Good Hope Road	4	4	2	4,976	2023	\$2,395,000
44 Lancaster Boulevard*	4	4	1	4,100	2024	\$2,188,880
115 Lancaster Boulevard*	4	3	1	3,800	2024	\$2,175,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
107 Lancaster Boulevard*	4	4	1	4,250	2024	\$2,080,000
17 Holly Grove Road	4	4	1	3,888	2005	\$1,499,000
42 Lancaster Boulevard	5	4	1	4,251	2006	\$1,399,000

Homes Under Contract

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
319 Good Hope Road*	4	3	1	3,300	2024	\$1,975,000

Homes Closed in the last 30 Days (as of 10.9.2024)

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
1027 Berkeley Hall Blvd	5	5	2	5,427	2010	\$2,045,000
16 Lancaster Boulevard	4	3	1	4,800	2022	\$1,900,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
1051 Berkeley Hall Blvd*	3	3	1	3,655	2022	\$1,680,000

* Indicates a Spec Home

UNRIVALED CONNECTIONS

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



HOMESITES

BERKELEY HALL

Homesites Listed For Sale

ADDRESS	VIEW	LIST PRICE	MLS#
143 Lancaster Blvd	Deep Water	\$1,850,000	445215

Homesites Under Contract

ADDRESS	VIEW	LIST PRICE	MLS#
-	-	-	-

Homesites Closed in the last 30 Days (as of 10.9.2024)

ADDRESS	VIEW	SOLD PRICE	MLS#
-	-	-	-

REAL ESTATE *the* RIGHT WAY





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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 Berkeley Hall Market Since Inception
- Over \$140 Million in Sales in Berkeley Hall 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

BERKELEY HALL
MARKET UPDATE



Visit us on the web at usserygroup.com/berkeley-hall-october-2024-market-update for a video update with the latest stats and details as well as insight on the Berkeley Hall real estate market.

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