

HAMPTON LAKE

MARKET UPDATE



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 elections 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 HAMPTON LAKE

Homes Listed For Sale

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
9 Anchor Cove Court	4	4	0	3,445	2017	\$1,595,000
18 Hampton Lake Crossing	3	3	0	3,543	2009	\$1,425,000
8 Anchor Cove Court	4	3	1	3,423	2013	\$1,399,000
452 Hampton Lake Drive	4	3	1	3,002	2018	\$1,399,000
423 Lake Bluff Drive	3	3	0	2,875	2018	\$1,325,000
23 Anchor Cove Court	3	3	1	2,914	2011	\$1,225,000
21 Anchor Cove Court	3	3	0	2,807	2014	\$1,175,000
478 Lake Bluff Drive	3	3	0	3,218	2017	\$1,175,000
322 Lake Point Circle	4	3	1	2,714	2019	\$1,174,000
5 Waterview Court	3	3	0	2,584	2010	\$1,100,000
462 Hampton Lake Drive	3	2	1	2,476	2014	\$1,099,000
42 Blue Trail Court	3	3	0	2,572	2015	\$1,059,000
391 Castaway Drive	3	3	1	3,277	2019	\$1,049,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
25 Sweet Pond Court	4	3	0	3,078	2012	\$1,038,000
40 Green Trail Court	4	3	1	3,205	2017	\$899,900
395 Lake Bluff Drive	4	3	1	3,234	2017	\$859,000
267 Castaway Drive	3	2	1	2,450	2018	\$849,900
17 Sweet Marsh Court	3	2	1	2,887	2008	\$834,900
3 Fording Court	4	3	1	2,810	2020	\$739,900
137 Quarter Casting Cir	3	3	0	2,697	2018	\$719,000
86 Anchor Bend	3	2	0	2,174	2021	\$699,990
63 Fording Court	3	3	0	2,363	2015	\$685,000
61 Fording Court	3	2	0	1,975	2017	\$674,000
87 Fording Court	4	2	0	2,088	2017	\$664,000
90 Anchor Bend	3	2	0	1,780	2021	\$650,000

Homes Under Contract

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
306 Hampton Lake Drive	4	4	0	3,933	2015	\$1,699,000
29 Blue Trail Court	4	3	0	2,216	2015	\$910,000
334 Castaway Drive	3	3	0	2,524	2020	\$889,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
343 Castaway Drive	3	3	1	2,469	2019	\$874,900
24 Blue Trail Court	3	2	1	1,863	2021	\$699,000

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

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
144 Flatwater Drive	4	4	1	3,741	2016	\$1,675,000
471 Lake Bluff Drive	5	4	1	5,315	2017	\$1,635,000
5 Balsam Bay Court	3	3	1	3,653	2011	\$1,380,000

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
32 Driftwood Court W	3	3	1	2,690	2019	\$955,000
395 Castaway Drive	3	2	1	2,477	2019	\$825,000

* Indicates a Spec Home

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 10/9/2024. This is not intended to solicit property currently listed for sale.

HOMESITES

HAMPTON LAKE

Homesites Listed For Sale

ADDRESS	VIEW	LIST PRICE	MLS#	ADDRESS	VIEW	LIST PRICE	MLS#
4 Fish Dancer Circle	Lake	\$450,000	445427	301 Hampton Lake Drive	Landscape, Wooded	\$249,000	443370
44 Anchor Cove Court	Lake, Landscape	\$395,000	429615	421 Hampton Lake Drive	Wooded	\$195,000	444572
54 Waterview Court	Lake	\$359,000	429568	28 Blue Trail Court	Wooded	\$165,000	438629

Homesites Under Contract

ADDRESS	VIEW	LIST PRICE	MLS#
40 Driftwood Court	Landscape, Wooded	\$199,000	444709

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

ADDRESS	VIEW	SOLD PRICE	MLS#
-	-	-	-

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HAMPTON LAKE
MARKET UPDATE



Visit us on the web at usserygroup.com/hampton-lake-october-2024-market-update for a video update with the latest stats and details as well as insight on the Hampton Lake real estate market.

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