

# OLDFIELD MARKET UPDATE

*Over \$42 Million Sold in Oldfield 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 OLDFIELD

## Homes Listed For Sale

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE	ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
170 Oldfield Way	5	4	1	5,526	2022	\$3,895,000	8 Goldenclub Lane	4	4	1	3,269	2024	\$1,043,990
12 Carrier Bluff	5	4	1	5,242	2004	\$3,410,880	112 Great Heron Way	4	3	1	2,577	2005	\$875,000
2 Kestral Court	4	4	1	4,100	2010	\$2,649,000	253 Goldeneye Lane	5	4	1	2,928	2007	\$870,000
2 Groton Circle	5	5	1	4,150	2009	\$1,763,700	219 Great Heron Court	4	3	1	2,659	2020	\$867,500
16 Boyds Landing	5	4	1	3,504	2016	\$1,499,000	12 Skipperling Lane*	4	3	1	2,301	2024	\$799,990
4 Oldfield Village Road	4	4	1	3,447	2008	\$1,275,000	8 Skipperling Lane*	3	3	1	2,301	2024	\$759,000

## Homes Under Contract

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	LIST PRICE
25 Blue Dasher Lane	4	3	1	2,892	2023	\$849,900
6 Skipperling Lane*	3	3	1	2,164	2024	\$754,990

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

ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE	ADDRESS	BD	FB	HB	SQ.FT.	YEAR BUILT	SOLD PRICE
3 Ivanhoe Circle	4	5	1	4,140	2006	\$1,129,000	203 Great Heron Court	4	3	1	2,632	2021	\$950,000
9 Wood Sorrel Circle*	5	4	1	2,917	2023	\$1,020,000	251 Goldeneye Lane	3	2	1	1,745	2006	\$640,000

\* 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

## OLDFIELD

### *Homesites Listed For Sale*

ADDRESS	VIEW	LIST PRICE	MLS#
25 Old Oak Road	Golf, River	\$650,000	443767
12 Pinckney View Circle	Deep Water, River	\$650,000	445516
151 Oldfield Way	Marsh	\$499,000	443973
166 Oldfield Way	Golf, Marsh	\$479,900	443699

ADDRESS	VIEW	LIST PRICE	MLS#
24 Rice Mill Road	Golf, Landscape	\$335,000	440520
3 Old Oak Road	Landscape	\$225,000	438677
9 Oldfield Village Road	Wooded	\$199,000	444871

### *Homesites Under Contract*

ADDRESS	VIEW	LIST PRICE	MLS#
26 Carrier Bluff	Marsh, River	\$699,000	445724
12 Sandy Hill Lane	Golf	\$195,000	439812

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

ADDRESS	VIEW	SOLD PRICE	MLS#
-	-	-	-

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- 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 Oldfield Market
- Over \$42 Million in Sales in Oldfield by the Ussery Group
- Please read our reviews online and see what our clients have to say about us [UsseryGroup.com/Testimonials](https://UsseryGroup.com/Testimonials)

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

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OLDFIELD  
MARKET UPDATE



Visit us on the web at [usserygroup.com/oldfield-october-2024-market-update](https://usserygroup.com/oldfield-october-2024-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!*