



**FOR IMMEDIATE RELEASE**

**SECOND CONSECUTIVE MONTH OF GROWTH IN RESIDENTIAL REAL ESTATE SALES  
INDICATES CONTINUED MARKET STABILIZATION AS MEDIAN PRICES CONTINUE TO RISE**

CHARLESTON, SC—(July 10, 2009) For the second month in a row, the Charleston-area residential real estate market showed an increase in sales and median prices. Data from the Charleston Trident Association of REALTORS® shows 732 transactions closed in June, with a median sale price of \$192,626.

“Sales typically peak during the summer months, so an increase isn’t unusual, but sales are certainly being supported by sellers pricing their homes to align with market expectations, as well as an influx of homebuyers utilizing the \$8,000 tax credit. The modest increases in median price are an excellent indicator of a recovering market—prices are not escalating rapidly, but increasing steadily. This type of activity is what will help the market stabilize” said Gettys Glaze, President of the Charleston Trident Multiple Listing Service.

Inventory remains steady with 11,173 homes currently listed for sale with the Charleston Trident Multiple Listing Service.

**SIX-MONTH MARKET RECAP**

2009	TOTAL SALES	% +/-	MEDIAN SALE PRICE	% +/-
June	732	8%	\$192,626	3%
May	678	31%	\$187,000	3%
April	518	-9%	\$181,303	-2%
March	568	56%	\$185,000	1%
February	363	-2%	\$183,180	4%
January	372	-	\$176,750	-

**COLLEGE OF CHARLESTON HOME VALUE INDEX<sup>SM</sup>**

The College of Charleston Monthly Home Value Index<sup>SM</sup> indicates that the value of a typical home in the Charleston Tri-County Area increased by 2.51% in June, 2009. In comparison, the change in the index value was +8.61 in May, 2009, and -5.17% in April, 2009.

*The index tracks the value of a “typical” home in each defined geographic area (tri-county and smaller areas) over time. The index should not be interpreted relative to the value of all homes, but to the value of a “typical” home with the contributions to value from that home’s features evaluated at the average estimated prices of those individual features. To view details of the College of Charleston’s Home Value Index<sup>SM</sup>, please click [here](#).*

**BERKELEY COUNTY**

Following several months of quiet stability, June sales and median prices in Berkeley County jumped to year-to-date highs of 160 homes sold at a median price of \$172,361. The areas surrounding Highway 52 and Highway 17-A supported nearly half of the county’s total sales. The Cane Bay subdivision had the highest number of closed transactions in the county.

**CHARLESTON COUNTY**

Sales in the Charleston County market remained relatively stable through June, with 364 homes sold at a median price of \$254,500. June was the third time this year that more than 300 transactions have closed during a one-month period in Charleston County. Once again, the area of Mount Pleasant South of Highway 41 had the most activity, with 77 homes sold.

**DORCHESTER COUNTY**

The number of homes sold increased again in Dorchester County during the month of June, reaching a year-to-date high of 188 closed sales. The median price remained stable at \$162,250. The majority of market activity took place in Summerville and Ladson. The Farm at Wescott Plantation showed the most activity among subdivisions.

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