



Patti & Michele

www.WeSellKeowee.com, 1st Choice Realty @ Keowee Key
864-903-1234 or 864-723-4082

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Greetings!

This is our 6th annual year-end Lake Keowee Report. We have accumulated sales of homes and lots from the Upstate Multiple Listing Service for the years ending 2005 through 2010. We love sharing these results because it provides the history of the state of our market from the peak through the trough. It appears that we have stabilized.

This year has been all about the “art of the deal”. The market is improving because sellers are working with buyers to “get the deal done”. Today’s buyers want value for the money they are paying for the property plus the money needed for updating or improving it to meet their needs. With the cost of building materials increasing, the cost of the potential remodel is an important factor. An increase in interest rates is another reason that we saw a flurry of activity over the holidays as interest rates came off of their lows and are up approximately 1% in the past 30 days.

The 2010 Lake Keowee Housing Market: Homes sales showed a nice improvement for 2 consecutive years for units closed. The tables below indicate that 17 more interior homes sold this year compared to last year at a lower average sales price, with an improved percentage variance between the listing price and sales price, and the number of days on market went up by 8 days. The same holds true for water front homes with 8 additional water front homes sold, at a *higher average sales price*, but the percentage variance worsened for 2010 to 87.6% of sales price to list price. And, average days on market continued to increase. Nevertheless, the tables below indicate more buyers so sellers, hang in there.

Patti & Michele's 6th Year Annual Report

2010 LAKE KEOWEE HOMES VS. 2009, 2008, 2007, 2006, and 2005 YEAR END REPORT

Type	Count	Ave.Sold Price	Ave. List Price	% Variance	Ave D.O.M.
Total SOLD Lake Keowee Interior homes at the end of 2010:	93	282,445	311,583	90.6%	234
Total SOLD Lake Keowee Interior homes at the end of 2009:	76	325,550	368,505	88.3%	226
Total SOLD Lake Keowee Interior homes at the end of 2008:	80	297,147	321,093	92.5%	167
Total SOLD Lake Keowee Interior homes at the end of 2007:	104	341,678	358,923	95.2%	144
Total SOLD Lake Keowee Interior homes at the end of 2006:	212	228,018	235,907	96.7%	136
Total SOLD Lake Keowee Interior homes at the end of 2005:	167	241,211	248,003	97.3%	NA
Total Interior Homes Difference between 2010 & 2009	17	-43,105	-56,922	2.3%	8
Total Interior Homes Difference between 2010 & 2008	13	-14,702	-9,511	-1.9%	67
Total Interior Homes Difference between 2010 & 2007	-11	-59,233	-47,340	-4.6%	90
Total Interior Homes Difference between 2010 & 2006	-119	54,426	75,676	-6.0%	90
Total Interior Homes Difference between 2010 & 2005	-74	41,234	63,580	-6.6%	NA
Total SOLD Lake Keowee WF homes at the end of 2010::	100	681,005	777,115	87.6%	189
Total SOLD Lake Keowee WF homes at the end of 2009:	92	659,011	725,423	90.8%	180
Total SOLD Lake Keowee WF homes at the end of 2008:	70	848,134	920,589	92.1%	164
Total SOLD Lake Keowee WF homes at the end of 2007:	97	771,395	819,093	94.2%	156
Total SOLD Lake Keowee WF homes at the end of 2006:	121	832,334	870,488	95.6%	150
Total SOLD Lake Keowee WF homes at the end of 2005:	145	597,877	623,587	95.9%	NA
Total WF Homes Difference between 2010 & 2009	8	21,994	51,692	-3.2%	9
Total WF Homes Difference between 2010 & 2008	30	-167,129	-143,474	-4.5%	25
Total WF Homes Difference between 2010 & 2007	3	-90,390	-41,978	-6.5%	33
Total WF Homes Difference between 2010 & 2006	-21	-151,329	-93,373	-8.0%	30
Total WF Homes Difference between 2010 & 2005	-45	83,128	153,528	-8.2%	NA

Total SOLD Lake Keowee -ALL homes at the end of 2010:	193	488,953	552,791	88.5%	212
Total SOLD Lake Keowee -ALL homes at the end of 2009:	168	508,160	563,960	90.1%	200
Total SOLD Lake Keowee -ALL homes at the end of 2008:	150	502,120	544,321	92.2%	166
Total SOLD Lake Keowee -ALL homes at the end of 2007:	201	549,054	580,995	94.5%	149
Total SOLD Lake Keowee -ALL homes at the end of 2006:	333	447,605	466,490	96.0%	141
Total SOLD Lake Keowee -ALL homes at the end of 2005:	312	406,969	422,553	96.3%	NA
Total SOLD Homes Difference between 2010 & 2009	25	-19,207	-11,169	-1.7%	12
Total SOLD Homes Difference between 2010 & 2008	43	-13,167	8,470	-3.8%	46
Total SOLD Homes Difference between 2010 & 2007	-8	-60,101	-28,204	-6.1%	63
Total SOLD Homes Difference between 2010 & 2006	-140	41,348	86,301	-7.5%	59
Total SOLD Homes Difference between 2010 & 2005	-119	81,984	130,238	-7.9%	NA

Keowee Key Home Sales: Per our MLS system, the following table reflects 2010 activity for all homes that closed and under contract @ 12-31-10. Keowee Key showed real strength in the interior homes market with approximately 45.2% of all interior homes closed during the year; water front homes closed represent 21% of the waterfront homes closed. Overall, this was a very strong showing for 2010. Compared to 2009, an additional 14 interior and 3 water front homes closed. The total Keowee Key homes for sale (Single family, condos, and town homes) has decreased slightly by 7 interior homes and 1 water front homes. Average sales price has decreased by \$23,192 and \$772 respectively.

KEOWEE KEY 2010 Annual Homes Report: Sales, UC, and Available					
Status	Count	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M
Sold Keowee Key Interiors Year End 2010	42	235,813	257,005	91.8%	295
Sold Keowee Key WF Homes Year End 2010	21	528,561	609,967	86.7%	212
TOTAL Keowee Key HOMES SOLD Year End 2010	63	333,395	374,659	89.0%	267
Under Contract Keowee Key Interiors Year End 2010	4	NA	291,750	NA	241
Under Contract Keowee Key WF Year End 2010	4	NA	525,975	NA	340
TOTAL HOMES Keowee Key UC @ 12-31-10:	8	NA	408,863	NA	290
INTERIOR Keowee Key HOMES ACTIVE @ 1-04-10:	89	NA	251,457	NA	271
WF Keowee Key HOMES ACTIVE @ 1-04-10:	47	NA	620,626	NA	246
TOTAL Keowee Key HOMES ACTIVE @ 1-04-10:	136	NA	379,037	NA	261

Lake Keowee 2009 Annual Homes Report: Sales, UC, and Available					
Status	Count	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M.
Sold Keowee Key Interiors Year End 2009	28	259,005	284,057	91.2%	181
Sold Keowee Key WF Year End 2009	18	529,333	579,778	91.3%	193
Under Contract Keowee Key Interiors @ 12/31/09	5	NA	362,560	NA	448
Under Contract Keowee Key WF @ 12/31/09	3	NA	730,333	NA	352
Active Keowee Key Interior homes @ 1/05/09	96	NA	289,823	NA	226
Active Keowee Key WF homes @ 1/05/09	48	NA	626,813	NA	202

The Lake Keowee Lot Market: We still have a way to go to get anywhere near the levels that existed two and more years ago, but the numbers for units sold has increased for interiors, but not the average sales price; water front lots showed a wonderful increase in units closed, but once again, average sales price suffered.

2010 LAKE KEOWEE LOTS VS. 2009, 2008, 2007, 2006 and 2005					
Type	Count	Ave.Sold Price	Ave. List Price	% Variance	Ave. D.O.M.
Total SOLD Lake Keowee Interior Lots at the end of 2010:	38	69,740	87,332	79.9%	216
Total SOLD Lake Keowee Interior Lots at the end of 2009:	33	73,917	90,498	81.7%	236
Total SOLD Lake Keowee Interior Lots at the end of 2008:	60	75,407	85,850	87.8%	175
Total SOLD Lake Keowee Interior Lots at the end of 2007:	164	59,669	65,158	91.6%	270
Total SOLD Lake Keowee Interior Lots at the end of 2006:	302	106,935	107,782	99.2%	357
Total SOLD Lake Keowee Interior Lots at the end of 2005:	267	73,147	73,451	99.6%	NA
Total Interior Lots Difference between 2010 & 2009	5	-4,177	-3,167	-1.8%	-20
Total Interior Lots Difference between 2010 & 2008	-22	-5,667	1,482	-7.9%	41
Total Interior Lots Difference between 2010 & 2007	-126	10,071	22,173	-11.7%	-54
Total Interior Lots Difference between 2010 & 2006	-264	-37,194	-20,451	-19.4%	-141
Total Interior Lots Difference between 2010 & 2005	-229	-3,407	13,880	-19.7%	NA
Total SOLD Lake Keowee WF lots at the end of 2010:	83	252,961	294,459	85.9%	197
Total SOLD Lake Keowee WF lots at the end of 2009:	45	633,632	707,078	89.6%	276
Total SOLD Lake Keowee WF lots at the end of 2008:	52	532,092	560,126	95.0%	216
Total SOLD Lake Keowee WF lots at the end of 2007:	128	450,383	468,268	96.2%	168
Total SOLD Lake Keowee WF Lots at the end of 2006:	234	482,886	493,012	97.9%	157
Total SOLD Lake Keowee WF Lots at the end of 2005:	380	280,486	278,890	100.6%	NA
Total WF Difference between 2010 & 2009	38	-380,671	-412,619	-3.7%	-79
Total WF Difference between 2010 & 2008	31	-279,131	-265,667	-9.1%	-19
Total WF Difference between 2010 & 2007	-45	-197,422	-173,809	-10.3%	29
Total WF Difference between 2010 & 2006	-151	-229,925	-198,553	-12.0%	40
Total WF Difference between 2010 & 2005	-297	-27,525	15,569	-14.7%	NA
Total SOLD Lake Keowee -ALL Lots at the end of 2010:	121	195,420	229,411	85.2%	203
Total SOLD Lake Keowee -ALL Lots at the end of 2009:	78	396,829	446,217	88.9%	258
Total SOLD Lake Keowee -ALL Lots at the end of 2008:	112	287,439	306,049	93.9%	194
Total SOLD Lake Keowee -ALL Lots at the end of 2007:	292	230,941	241,864	95.5%	225
Total SOLD Lake Keowee -ALL Lots at the end of 2006:	536	271,063	275,961	98.2%	269
Total SOLD Lake Keowee -ALL Lots at the end of 2005:	647	194,923	194,111	100.4%	NA
Total All Lots Difference between 2010 & 2009	43	-201,409	-216,807	-3.7%	-55
Total All Lots Difference between 2010 & 2008	9	-92,019	-76,638	-8.7%	9
Total All Lots Difference between 2010 & 2007	-171	-35,521	-12,453	-10.3%	-22
Total All Lots Difference between 2010 & 2006	-415	-75,642	-46,550	-13.0%	-66
Total All Lots Difference between 2010 & 2005	-526	498	35,300	-15.2%	NA

Keowee Key Lot Sales: No water front lots closed during 2010 per the Multiple Listing Service in Keowee Key. Below are the 7 interior lots that did close. In 2009, 12 interior lots closed, but no water front lots either.

	Lot #	Sold Price	List Price	\$ Var.	% Var.	D.O.M.
Sold Interior KEOWEE KEY	Lot #10 Fairwinds,	5,000	6,000	-1,000	83.3%	336
Sold Interior KEOWEE KEY	5 Lighthouse Way	5,000	8,497	-3,497	58.8%	222
Sold Interior KEOWEE KEY	12 Channel	15,000	19,900	-4,900	75.4%	121
Sold Interior KEOWEE KEY	6 Day Beacon Ct.	15,000	22,900	-7,900	65.5%	296
Sold Interior KEOWEE KEY	9 Beach Court	20,000	29,000	-9,000	69.0%	207
Sold Interior KEOWEE KEY	2 Iron Clad Drive	41,900	44,900	-3,000	93.3%	70
Sold Interior KEOWEE KEY	405-407 Long Reach	60,000	68,500	-8,500	87.6%	329

COASTAL LIVING home design in Waterford Pointe: Featured in *Upstate Lake Living Magazine's* November/December 2010 issue, is a most intriguing Coastal Living style home conceived by the owner collaborating with various architects. It has generated quite a bit of interest because its design communicates “beach”, but its location communicates convenient and gorgeous Lake Keowee living. We will be sponsoring a realtor’s open house on this coming Thursday, January 13, between the hours of 11:00 and 2:00. You may call us directly about your interest in this property or contact your agent and ask if you can accompany them to the open house. If that is not convenient for you, ask your agent to preview it for you.



Located adjacent to a lot priced at \$1,400,000, this 7-month-old home is \$2,100,000. The materials and design are quite spectacular.



We have really amazing homes and lots for sale! With over 60 listings, we are ecstatic about the properties that we market. Our sellers are remarkable – each has demonstrated a commitment to present their property in the best condition that they can. We have residences beginning at \$159,000 and lots starting at \$4,500. So there is a real opportunity to find something suitable for your family.

Look for our featured homes on Trulia, Realtor.com, Lakehouse.com, Zillow, our own personal website, www.WeSellKeowee.com, and all of the 1st Choice Realty office websites, which are just a few of the major sites for finding your dream home. You will find not only our listings, but also the entire multiple listing inventory.

We prepare and provide Excel spreadsheets for Lake Keowee Homes and Lake Keowee Lots for your use. Each of these spreadsheets enables the user to “filter” by subdivision. Just click on the arrow above the SUBDIVISION column and then scroll down until you find the subdivision you are interested in. Click on that and you will see all of the 2010 activity: lots closed, under contract, and currently available. To go back to seeing all of the lots, scroll back to “ALL” and click on that to return to view all of the lots and/ or homes. Please let us know if you would like us to provide them to you by emailing us at wesellkeowee@yahoo.com and request them.

We earnestly thank you for your emails, calls, and referrals. We have many people who enjoy receiving this newsletter. If you like this type of information, please visit our website at www.WeSellKeowee.com and see what our beautiful area has to offer. And, pass it on! This is not intended to be a solicitation!

Each of us, Patti Cason, Michele Davies, Gary Cason, and wishes you a very blessed 2011!

Sincerely,
Patti & Michele
www.WeSellKeowee.com
wesellkeowee@yahoo.com

Patti 864-903-1234 Gary 864-903-0312
Michele 864-723-4082