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Greetings everyone from Lake Keowee!

Wow, we are late with this report. It has been two month's since our last newsletter and we don't like to take that long, but it is busy. Since the Lake Keowee market has condos priced below \$100,000 to water front estates over \$3 million, you can see that there can be lots of activity across the board. Looking does not equate to offers, but it is a necessary step in the process. It takes time to go through the "discovery" stage to see if there is anything at all in the price range that you want or need. As the agents that show properties and educate buyers and sellers on our market, we know that the buying cycle from starting the search to concluding with the offer is not necessarily short, i.e., think in terms of years sometimes! Anyway, with the prices being extraordinary and certainly the lowest that we have seen since 2004, please, buyers, keep coming. We have sellers with exceptional properties that you simply could not have acquired during 2005 - 2007. It is simply unbelievable. You have to call us so we can prove it to you.

Below are the numbers for homes and lots considered to be in the Lake Keowee market with year-to-date results at May 31, 2011? This data is downloaded from the Upstate Multiple Listing Service.

Lake Keowee Home Sales YTD comparisons between January 1 through May 31, 2011 for the years 2010 and 2011: Below is the table for 2011 activity:

Patti & Michele's Y.T.D. Report @ 5-31-2011

Lake Keowee YTD Homes Report: Sales, UC, & Active

Status	Count	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M
Sold Interiors YTD @ 5-31-11	24	242,090	274,663	88.1%	283
Sold WF YTD @ 5-31-11:	29	882,052	1,032,524	85.4%	252
Total Sold Homes YTD @ 5-31-11:	53	592,258	689,342	85.9%	266
Interior Homes UC @ 5-31-11:	21	NA	319,962	NA	182
WF Homes UC @ 5-31-11:	15	NA	817,433	NA	209
Total Homes UC @ 5-31-11:	36	NA	527,242	NA	NA
Interior homes available @ 5-31-11:	221	NA	380,203	NA	207
WF homes Available @ 5-31-11:	253	NA	976,385	NA	217
Total Homes Available @ 5-31-11	474	NA	698,418	NA	212

Patti & Michele's Y.T.D. Report @ 5-31-2011**KEOWEE KEY YTD Homes Report: Sales, UC,
& Active**

Status	Count	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M
Sold Keowee Key Int Homes YTD @ 5-31-11	14	231,679	261,336	88.7%	288
Sold Keowee Key WF Homes 5-31-11	8	608,500	692,613	87.9%	288
Total Keowee Key Homes Sold YTD 5-31-11	22	368,705	418,164	88.2%	291
UC Keowee Key Interior Homes @ 5-31-11	10	NA	262,140	NA	251
UC Keowee Key WF Homes @ 5-31-11	5	NA	624,800	NA	184
UC Total Keowee Key Homes YTD @ 5-31-11	15		383,027	NA	228
Interior KK Homes Active @ 5-31-11	104	NA	258,469	NA	107
WF Keowee Key Homes Active @ 5-31-11:	45	NA	612,487	NA	261
Total Keowee Key Homes Active 5-31-11	149	NA	365,387	NA	242

The market feels better to us this year than last because we are having a much better year-to-date, but total number of homes sold through May 31 is under by 18 total home closings. The number of homes closed YTD through May 31, 2011 equals 53 compared to last year's 71 and we are using the exact same year-to-date period. The water front homes average sales price is up by about \$169,000, but spread over 29 units compared to 40 last year. For interior homes, the average sales price dropped by approximately \$67,000 with fewer homes closed (24 this year and 31 last year to date). The variance or difference between sold price and list price averages 85.9% in 2011 compared to 88.8% in 2010.

We are attaching the spreadsheets so the numbers can be verified. When comparing the total number of homes for each period, the average homes sale in 2011 is up by \$55,552! The bottom line is that every home stands on its own merits and it will sell at the price that the buyer and sellers agree. If you are a buyer, then it is extremely easy for you to check the history of any home on the internet.

Keowee Key continues to represent a high percentage of the 2011 sales as they have a total of 22 homes closed year-to-date and 15 homes under contract. The community continues to offer very good value, especially with the excellent amenities available at such a reasonable price. The Cliffs Communities, taken as a whole, are doing well in this market despite overcoming some of the negative financial news that they have dealt with. There are and continue to be some excellent buys within these communities as well as in The Reserve.

Lake Keowee Waterfront & Interior Lots Activity Year-to-Date through 5-31-11: More lots have closed this year to date than last year even though the average prices have fallen. Last year, 12 interior lots at an average sales price of \$113,950 closed and 28 water front lots at an average sales price of \$276,819. The total lots sold were 40 last year to date compared to 55 this year to date. The variances between sold and list/ask price is within 3% points, falling this year to an average of 87%.

Patti & Michele Lake Keowee LOTS Year-to-date @ 5-31-11					
Status	Count	Ave. Sold Price	Ave. List Price	% Variance	Ave. DOM
Interior Lots Sold YTD @ 5-31-11:	22	50,984	61,577	82.8%	298
WF Lots Sold YTD @ 5-31-11:	33	263,553	300,811	87.6%	232
Total Lots Sold Ytd @ 5-31-11:	55	178,525	205,117	87.0%	258
Interior Lots Under Contract @ 5-31-11:	1	NA	240,000	NA	113
WF Lots Under Contract@ 5-31-11:	15	NA	292,590	NA	135
Total Lots Under Contract @ 5-31-11:	16	NA	289,303	NA	134
Interior Lots Available @ 5-31-11:	391	NA	120,403	NA	335
WF Lots Available @ 5-31-11:	390	NA	407,410	NA	328
Total Lots Available @ 5-31-11:	781	NA	263,723	NA	332

Patti & Michele's Y.T.D. Report @ 5-31-2011

KEOWEE KEY YTD Homes Report: Sales, UC, & Active

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Our goal is to provide information that is extremely useful to both buyers and sellers. The goal is to sell the right property to the right person. Each Lake Keowee property, especially waterfront, has attributes that will impact the selling price of the property; this becomes apparent as you become familiar with our area. There are many excellent properties so we invite you to visit our website and make your search easier: www.WeSellKeowee.com. We attached Excel spreadsheets for Lake Keowee Homes and Lake Keowee Lots for your use. Each of these spreadsheets enables the user to "filter" by subdivision and is attached for your information. Once opened, just click on the arrow above the SUBDIVISION column and then scroll down until you find the subdivision you are interested in researching. Click on that and you will see all of the YTD 2011 activity: closed, under contract, and currently available. To go back to seeing all of the properties, scroll back to "ALL" and click on that to return to view all of the lots and/ or homes.

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, feel free to pass it on. This is not intended to be a solicitation and you may email us to remove you from our distribution list.

Sincerely,

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