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Greetings everyone from Lake Keowee!

This is a short and sweet snapshot of Lake Keowee action year-to-date through July 14, 2011. The numbers are encouraging. Sellers, be patient and price your homes wisely: make certain it is in tip-top shape as you usually get only one chance to make a great first impression. There are always buyers that want a “fixer-upper” but most buyers want the very best materials, in the very best condition, with the least possible additional investment.

Below are the tables for homes and lots considered in the Lake Keowee market with year-to-date results at July 14 compared to same period last year: This data is downloaded from the Upstate Multiple Listing Service.

Lake Keowee Home Sales YTD comparisons between January 1 through July 14, 2011:

Patti & Michele's YTD Report @ 7-14-11					
Lake Keowee Homes Sold, UC, & Active YTD @ 7-14-11:					
Type	Count	Ave Sales Price	Ave Ask Price	% Variance	D.O.M.
Keowee Interior Homes Sold YTD @ 7-14-11:	38	268,821	300,490	89.46%	262
Keowee WF Homes Sold YTD @ 7-14-11:	42	862,255	999,138	86.30%	232
Total Keowee Homes Sold YTD @ 7-14-11:	80	580,374	667,280	86.98%	239
Keowee Interior Homes UC @ 7-14-11:	13	NA	301,600	NA	218
Keowee WF UC @ 7-14-11:	16	NA	912,888	NA	282
Total Keowee UC @ 7-14-11:	29	NA	638,862	NA	253
Keowee Interior Homes Available @ 7-14-11:	193	NA	421,970	NA	190
Keowee WF Homes Available @ 7-14-11:	231	NA	997,674	NA	217
Total Keowee Homes Available @ 7-14-11:	424	NA	735,620	NA	205

Lake Keowee Homes Sold, UC, & Active YTD @ 7-14-10:					
Type	Count	Ave Sales Price	Ave Ask Price	% Variance	D.O.M.
Keowee Interior Homes Sold YTD @ 7-14-10:	40	302,078	331,372	91.16%	233
Keowee WF Homes Sold YTD @ 7-14-10:	51	751,221	854,768	87.89%	210
Total Keowee Homes Sold YTD @ 7-14-10:	91	553,795	624,704	88.65%	220
Interior: Difference Between 2011 and 2010 YTD	-2	-33,257	-30,882	-1.70%	29
WF :Difference Between 2011 and 2010 YTD	-9	111,034	144,370	-1.59%	22
Total :Difference Between 2011 and 2010 YTD	-11	26,579	42,576	-1.67%	19

The housing market continues to surprise us. It feels like a better year, but the numbers reflect a lack of commitment by buyers if you use the total number of homes closed through the same date for each year. Eleven fewer properties closed this year-to-date with the number of days on the market not too far off, but the variance has increased between the actual final sales price and the final ask or listing price. Does this verify the article in The New York Times dated Tuesday, July 19, 2011, stating that Sellers remain in denial about their home values? This article references Zillow and it is a very good article because it is absolutely what we know and see. However, we have our own thoughts about Zillow estimates for our market. This is where we have to have a real meeting of the minds with buyers and sellers. This is where we just know more than Zillow regarding a particular property.

Zillow estimates for Lake Keowee are all over the map. But, as professional realtors that know our market exceedingly well, Zillow does not reflect those property characteristics that impact the final selling price of a home (or lot). Can Zillow value a beautiful shoreline, water depth, improvements to the lot that include, more often than not, a covered dock and lift, and shore line protection, plus irrigation, and landscaping that may have a real pricing impact? Is not a home with 450 feet of pristine shoreline with a beach, on a peninsula, with deep water and all of the above improvements more valuable than a lot with few, if none, of the above improvements? Zillow is fine, but it is no substitute for a very knowledgeable real estate agent. Lake Keowee is one very magnificent lake, but not all of its properties are equal.

Lake Keowee Lots Sold, Under Contract, and available @ 7-14-11:

Patti & Michele Lake Keowee LOTS Year-to-date @ 7-14-11					
Status	Count	Ave. Sold Price	Ave. List Price	% Variance	D.O.M.
Interior Lots Sold YTD @ 7-14-11:	27	51,950	65,666	79.1%	297
WF Lots Sold YTD @ 7-14-11:	44	278,844	317,330	87.9%	214
Total Lots Sold YTD @ 7-14-11:	71	192,561	221,627	86.9%	245
Interior Lots Under Contract @ 7-14-11:	1	NA	240,000	NA	160
WF Lots Under Contract @ 7-14-11:	16	NA	217,219	NA	224
Total Lots Under Contract @ 7-14-11:	17	NA	218,559	NA	219
Interior Lots Available @ 5-31-11:	383	NA	119,301	NA	332
WF Lots Available @ 7-14-11:	381	NA	403,837	NA	333
Total Lots Available @ 7-14-11:	764	NA	261,197	NA	332

Patti & Michele Lake Keowee LOTS Year-to-date @ 7-14-10					
Status	Count	Ave. Sold Price	Ave. List Price	% Variance	D.O.M.
Interior Lots Sold YTD @ 7-14-10:	15	96,293	114,879	83.8%	326
WF Lots Sold YTD @ 7-14-10:	40	269,566	300,670	89.7%	156
Total Lots Sold YTD @ 7-14-10:	55	222,310	249,999	88.9%	202
Interior: Difference Between 2011 and 2010 YTD	12	-44,343	-49,213	-4.71%	-29
WF: Difference Between 2011 and 2010 YTD	4	9,278	16,660	-1.78%	58
Total :Difference Between 2011 and 2010 YTD	16	-29,749	-28,372	-2.04%	43

The news about lots available on Lake Keowee certainly is different from the hey-day, which is now three years ago. The prices are lower, but the volume of lots sold is up nicely year over year. The variance between the actual sold price and the ask/list price overall has yet to improve. Once again, great opportunities if you are a buyer.

Summer Lake Keowee Activities: The fireworks are a memory, but the water is warm, ranging between 85- 88 degrees. The Reserve has approached its owners with a capital infusion program similar to what The Cliffs Communities offered about 15 months ago. Keowee Key has been as active as ever between the golf, tennis, boating associations, to name just a few. Our team of Patti & Michele & Gary, along with our 1st Choice office at Keowee Key, was primary sponsors of the Keowee Key Member-Guest tournament held the 3rd week of July. This is our second year as sponsors and it was another sell out.

For the sixth straight year, Patti & Michele & Gary are sponsoring the summer Keowee Key Tennis Association Pro Tennis Tournament. This is free!

“6th ANNUAL PRO TENNIS TOURNAMENT July 29-July 31, Friday through Sunday: Eight top-notch pros including Keowee Key Tennis Director George Esqueda - Singles and Doubles Competitions; \$5,000 in prize money.” Afternoon clinics are offered Friday and Saturday afternoons from 3:00 to 4:00 and are run by the pros preceding the actual competition. This year there will be two clinics to expand the capacity to 84 participants (pre-registration required, (864) 266-1498). Keowee Key Katering will be grilling at the matches which begin at 6:00 P.M each of the three evenings. Free parking, admission, drinks, snacks, opportunities for door prizes and open to the public. Come enjoy this wonderful opportunity to enjoy excellent tennis and bring your friends and neighbors. The more, the merrier! Everyone is invited; it is not limited to Keowee Key members.

The purpose of our newsletter is to provide information that is extremely useful to both buyers and sellers. There are many excellent properties so we invite you to visit our website and make your search easier: www.WeSellKeowee.com.

We prepare Excel spreadsheets for Lake Keowee Homes and Lake Keowee Lots for your use so if you would like to receive those, email us and we will send them along. 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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