



We Sell Lake Keowee
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It is the "Happy Time" on Lake Keowee. It is mid-summer and the weather is amazing. The water is warm and the swimming is excellent. There is a wonderful past-time on Lake Keowee known as "doodling ". Just grab some neighbors, add your favorite beverage and your favorite "noodle" and you are "doodling" - in a cove, in a bay, or just off your anchored boat, this is a great way to catch up with friends or make new acquaintances. Our family loves this past time.

There is much going on in the Lake Keowee area. The number of visitors to our area seems to be much higher than recent years and we attribute it to the *cold, cold weather of last winter*. We have the privilege of working with many more New Yorkers this summer than in the past, but folks from New Jersey, Pennsylvania, Michigan, Connecticut, California and especially Ohio continue to be very interested in Lake Keowee. We do enjoy a wonderful life style in this area and there are many economic advantages to living here as well. **National Geographic** recently named Jocassee Gorges in the top "50 of the world's last great places – destinations of a lifetime" in a special edition of the magazine noting that "the Jocassee Gorges is the crown jewel of the borderlands between North and South Carolina". It is truly right up the road from Lake Keowee. A world treasure in our own back yard.

Buyers and Sellers always, always want to know about the "State of the Housing Market". As long time newsletter readers know, we parse the numbers. We track and focus on Lake Keowee Home and Lot sales by category, which are separated into four categories: Interior Homes and Water Front Homes, and Interior and Water front lots. We further breakdown the home sales by large communities so we can see where the sales are taking place. That helps us to scrutinize sales prices and areas that are attracting the most buyers. We want to know why and then we want to help our readers become more knowledgeable.

Year-to-date Housing Sales-2nd Quarter 6-30-14 vs 6-30-13:

- **Interior Homes:** 51 closed, down (17) from last year's 68; 3 foreclosures compared to last year's 11; average sales price down by(\$59,056) per unit to \$242,216 from \$301,272.
- Keowee Key had 31 of the 51 interior homes closed or 64.5% of the total. The average sales price for a Keowee Key interior homes was \$216, 574. This is \$9,249/unit higher than last year's \$207,325.
- The Reserve @ Lake Keowee has no interior homes closed compared to last year's 5, but 3 homes are pending. The Cliffs' Communities had 4 interior homes closed compared to last year's 7, and 1 home pending. The average interior sold price for The Cliffs' is \$530,625, down an average of \$-67,804/unit. The units closed are down by (3).
- The remaining 16 interior homes closed are in various neighborhoods around Lake Keowee.
- **Water front homes:** 76 closed this year compared to 66 last year, which is an overall increase of +15%. 6 were foreclosures compared to last year's 5; of those foreclosures, 2 were in The Cliffs Vineyards and 2 in The Reserve. The average sales price for all water front homes decreased to \$667,102 from \$690,626, down \$-23,524/unit. So, water front homes sales are up just over 15% year over year, yet the average sales price has decreased by >3.5%.

- Keowee Key had 14 of the 76 water front homes, or 18.4% that sold for an average \$557,771, which is up an average of \$46,105/house. Last year, 12 homes closed. The days on market for Keowee Key homes is up an average 99 days over last year.
- The Cliffs Communities closed 8 homes vs. 6 year over year; average sales price up \$120,146 per unit; 2 foreclosures this year and none last year; 10.5% of the water front market. The average home sales price was \$1,376,813, a + 9.6% increase. Days on market increased 83 days on average.
- The Reserve@Lake Keowee closed 5 water front homes both periods; the average sales price dropped in the Reserve to \$1,075,800 from \$1,766,000 last year, a decrease of \$-690,200. Two foreclosures this year; none last year. Represents about 6.6% of the water front home sales. The Reserve days on market decreased.
- **SUMMARY: TOTAL** Interior and water front homes' unit volume decreased by 7 units year over year. Interior home sales are down by 17 units and water front are up by 10 units. Average sold prices in both categories are down year over year.

ALL HOMES YTD 06-30-14 vs 06-30-13; Sold, Pending Sales & Active								
Status	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
Interior Homes Closed YTD @ 06-30-14:	12,353,028	13,347,800	92.5%	198	242,216	261,722	51	3
Interior Homes Closed YTD @ 06-30-13:	20,486,483	21,918,084	90.4%	188	301,272	322,325	68	11
Difference:	-8,133,455	-8,570,284	2.1%	10	-59,056	-60,603	-17	-8
WF Homes Closed YTD @ 06-30-14:	50,699,750	55,758,100	90.9%	176	667,102	733,659	76	6
WF Homes Closed YTD @ 06-30-13:	45,581,300	50,383,098	90.4%	168	690,626	763,380	66	5
Difference:	5,118,450	5,375,002	0.5%	8	-23,524	-29,721	10	1
Total Homes Closed YTD @ 06-30-14:	63,052,778	69,105,900	91.2%	185	496,479	544,141	127	9
Total Homes Closed YTD @ 06-30-13:	66,067,783	72,301,182	91.4%	178	493,043	539,561	134	16
Difference:	-3,015,005	-3,195,282	-0.2%	7	3,435	4,580	-7	-7
ALL homes: Pending And Active	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
Interior Pending homes 07-05-14:	NA	7,765,399	NA	251	NA	310,616	25	2
Interior Pending Homes 07-02-13:	NA	5,413,600	NA	264	NA	300,756	18	2
Difference:	NA	2,351,799	NA	-13	NA	9,860	7	0
WF Pending Homes 07-05-14:	NA	14,141,000	NA	295	NA	614,826	23	0
WF Pending Homes 06-30-13:	NA	12,919,000	NA	253	NA	645,950	20	2
Difference:	NA	1,222,000	NA	42	NA	-31,124	3	-2
Interior Homes Active @ 07-05-14:	NA	92,545,600	NA	229	NA	367,244	252	12
Interior Active Homes @ 07-02-13:	NA	84,404,973	NA	237	NA	388,963	217	9
Difference:	NA	8,140,627	NA	-8	NA	-21,719	35	3
WF Active Homes @ 07-05-14:	NA	219,970,516	NA	184	NA	890,569	247	2
WF Active Homes @ 07-02-13:	NA	222,344,812	NA	219	NA	934,222	238	6
Difference:	NA	-2,374,296	NA	-35	NA	-43,653	9	-4
Total Active Homes @ 07-05-14:	NA	312,516,116	NA	238	NA	626,285	499	14
Total Active Homes @ 07-05-13:	NA	306,749,785	NA	228	NA	674,175	455	15
Difference:	NA	5,766,331	NA	10	NA	-47,890	44	-1

Inventory levels are by a total of 53 homes while the average list price is down compared to last year. Sellers are very interested in seeing offers and responding to them. Negotiation is an important part of the process.

Below are specific tables for the largest water front golf and tennis communities. There is always a good bit of interest in seeing how specific communities perform. The Excel spreadsheets that we prepare will give you detailed information about every single property. There are tabs at the bottom of the page for different communities so you can move back and forth. There is a separate worksheet for Keowee Key homes.

KEOWEE KEY HOMES YTD 06-30-14 vs 06-30-13; Sold, Pending Sales & Active								
Status	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
KK Int Closed YTD @ 06-30-14:	6,713,800	7,275,500	92.3%	218	216,574	234,694	31	1
KK Int Closed YTD @ 06-30-13:	6,219,750	6,755,084	90.4%	232	207,325	225,169	30	3
Difference: 06-30-14 vs 06-30-13:	494,050	520,416	1.9%	-14	9,249	9,524	1	-2
KK WF Closed YTD @ 06-30-14:	7,808,800	8,499,100	91.9%	268	557,771	607,079	14	0
KK WF Closed YTD @ 06-30-13:	6,140,000	6,578,800	90.4%	169	511,667	548,233	12	1
Difference: 06-30-14 vs 06-30-13:	1,668,800	1,920,300	1.5%	99	46,105	58,845	2	-1
KK Total Homes closed YTD @ 06-30-14:	14,522,600	15,774,600	92.1%	233	322,724	350,547	45	1
KK Total Homes closed YTD @ 06-30-13:	12,359,750	13,333,884	92.7%	214	294,280	317,473	42	7
Difference: 06-30-14 vs 06-30-13:	2,162,850	2,440,716	-0.6%	19	28,445	33,073	3	-6
Pending & Active	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
KK Int Pending @ 07-05-14:	NA	2,040,200	NA	1510	NA	226,689	9	1
KK WF Pending @ 07-05-14:	NA	3,953,700	NA	2,222	NA	494,213	8	0
KK Total Pending @ 07-05-14:	NA	5,993,900	NA	3,732	NA	352,582	17	1
KK Int Active @ 07-05-14:	NA	29,663,100	NA	30,907	NA	221,366	134	7
KK WF Active @ 07-05-14:	NA	29,795,100	NA	9,747	NA	584,218	51	0
KK Total Active @ 7-05-14:	NA	59,458,200	NA	40,654	NA	321,396	185	7

The Cliffs Homes SOLD YTD 06-30-14 vs 06-30-13								
Status	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
Cliffs Int Sold YTD 06-30-13:	2,122,500	2,393,900	88.7%	230	530,625	598,475	4	1
Cliffs Int Sold YTD 06-30-14:	4,189,000	4,516,900	90.4%	210	598,429	645,271	7	3
Difference: 06-30-14 vs 06-30-13:	-2,066,500	-2,123,000	-1.7%	20	-67,804	-46,796	-3	-2
Cliffs WF Sold YTD 06-30-14:	11,014,500	12,820,000	85.9%	263	1,376,813	1,602,500	8	2
Cliffs WF Sold YTD 06-30-13:	7,540,000	8,847,499	90.4%	180	1,256,667	1,474,583	6	0
Difference: 06-30-14 vs 06-30-13:	3,474,500	3,972,501	-4.5%	83	120,146	127,917	2	2
Cliffs Total Sold YTD @ 06-30-14:	13,137,000	15,213,900	86.3%	251	1,094,750	1,267,825	12	3
Cliffs Total Sold YTD @ 06-30-13:	11,729,000	13,364,399	90.4%	196	902,231	1,028,031	13	3
Difference: 06-30-14 vs 06-30-13:	1,408,000	1,849,501	-4.1%	55	192,519	239,794	-1	0

The Reserve Homes Closed YTD 06-30-14 vs 06-30-13								
Status	Sold Price	Current List Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
Reserve Int Closed YTD @ 06-30-14:	0	0	0.0%	0	0	0	0	0
Reserve Int Closed YTD @ 06-30-14:	2,722,800	2,626,800	103.7%	232	544,560	525,360	5	0
Difference: 06-30-14 vs 06-30-13:	-2,722,800	-2,626,800	103.7%	-232	-544,560	-525,360	-5	0
Reserve WF Closed YTD @ 06-30-14:	5,379,000	5,821,900	92.4%	164	1,075,800	1,164,380	5	2
Reserve WF Closed YTD @ 06-30-13:	8,830,000	10,278,000	90.4%	278	1,766,000	2,055,600	5	0
Difference: 06-30-14 vs 06-30-13:	-3,451,000	-4,456,100	2.0%	-114	-690,200	-891,220	0	2
Total Reserve Homes Closed @ 06-30-14:	5,379,000	5,821,900	92.4%	164	1,075,800	1,164,380	5	2
Total Reserve Homes Closed @ 06-30-14:	11,552,800	12,904,800	90.4%	255	1,155,280	1,290,480	10	0
Difference: 06-30-14 vs 06-30-13:	-6,173,800	-7,082,900	2.0%	-91	-79,480	-126,100	-5	2

The Lake Keowee Lot Market: Just drive around Lake Keowee and notice all the new homes going up! The builders are busy and the exceptional builders have a waiting list. This is great news. The table below reflects year-to-date comparisons by category and it is clear that the lot sales are actually a tad lower than last year. With all the

building going on, we have discovered that many of the folks that have owned lots for a number of years are building! An area with new homes means it is a desirable place to call home, it means jobs, excitement, growth in services, businesses, restaurants. It speaks volumes about our area.

Although the table below reflects all the listed lots on Lake Keowee, the Excel spreadsheets truly tell the tale of the activity in lots. For example, five interior lots have closed year-to-date in the five Cliffs' Communities with the highest closing at \$165,000. Fifteen water front lots closed at an average sales price of \$397,627; the highest priced water front lot closed at \$1,300,000. There are 2 interiors and 6 water front lots pending closing and the highest priced lot pending is listed at \$1,500,000. There are 99 interior lots listed ranging from \$7,500 to \$489,000 and 104 water front lots ranging from \$55,000 to \$2,100,000. Clearly there is a wide range of properties available in The Cliffs as well as various types of memberships. Each of the five communities will have their own home owners association charges as well as any fees associated with a purchased membership.

The Reserve @ Lake Keowee: Simply an elegant place to live. Would anyone think that an interior lot sold for \$1,100? It is true. Six interior lots in The Reserve closed this year ranging from \$1,100 to \$99,000. Six water front lots closed with the highest selling for \$345,000. Interior lots available for sale start at \$5,900 (unheard of!) to \$400,000 and there are 27 of them; there are 52 water front lots listed from \$75,000 to \$1,695,000.

Keowee Key: Two listed interior lots closed this year-to-date, one for \$2,500 and another for \$17,500. No water front lots have closed year to date; there are 71 interior lots for sale from \$100 to \$79,500. There are 15 water front lots for sale from \$39,900 to \$425,000.

Other inventory available: Waterford Pointe: we have three amazing water front lots, all with docks, most have rip-rap (shoreline protection). This is one of the high end Crescent Communities. Crescent Communities set the bar back in the beginning in the 1990's with their development opening day "auction" system of selling lots. This marketing and sales method brought in many buyers at one time, bidding on the lots. The process caused many lots to sell for much higher prices than the listed price. These communities often have low community HOA fees, and very high standards.

ALL Lake Keowee Lots 2nd Qtr Comparison 06-30-14 vs 06-30-13; Sold, Pending Sales & Active								
Status	Sold Price	Asking Price	% Variance	Ave. DOM	Ave Sold Price	Ave List Price	Count	Bank Own
Interior Lots Closed YTD@ 06-30-14:	1,176,259	1,367,600	86.0%	284	51,142	59,461	23	9
Interior Lots Closed YTD@ 06-30-13:	1,013,200	1,234,200	82.1%	178	28,144	34,283	36	19
Difference:	163,059	133,400	3.9%	106	22,997	25,178	-13	-10
WF Lots Closed YTD @ 06-30-14:	17,613,600	19,928,400	88.4%	233	262,890	297,439	67	10
WF Lots Closed YTD @ 06-30-13:	17,991,350	21,537,800	83.5%	252	290,183	347,384	62	11
Difference:	-377,750	-1,609,400	4.9%	-19	-27,294	-49,945	5	-1
Total Lots Closed YTD @ 06-30-14:	18,789,859	21,296,000	88.2%	245	208,776	236,622	90	19
Total Lots Closed YTD @ 06-30-13:	19,004,550	22,772,000	83.5%	235	193,924	232,367	98	30
Difference:	-214,691	-1,476,000	4.7%	10	14,852	4,255	-8	-11
BELOW: PENDING & ACTIVE LISTINGS:								
Int Lots Pending @ 07-10-14:	NA	203,900	NA	439	NA	29,129	7	3
WF Lots Pending 07-10-14:	NA	5,254,000	NA	253	NA	350,267	15	3
Total Lots Pending 07-10-14:	NA	5,457,900	NA	312	NA	248,086	22	6
Interior Lots Active @ 07-10-14:	NA	32,206,470	NA	362	NA	78,552	410	71
WF Lots Active @ 07-10-14:	NA	155,783,149	NA	335	NA	359,776	433	42
Total Lots Active @ 07-10-14:	NA	187,989,619	NA	348	NA	223,001	843	113

ACTIVE LOTS: There are 410 interior lots with an average list price of \$78,552; 71 are bank owned.
There are 433 water front lots with an average list price of \$359,776; 42 are bank owned.

MARKETING! Please let us know if you here us on the talk radio station, 94.5 FM out of Greenville. It has 100,000 watts and reaches Asheville, Columbia, Charlotte and surrounding areas. Also look for our full page color ad for the Keller Williams Lake Keowee office in the Greenville Sunday Homefinder Lake Editions in mid June and July.

EXCEL SPREADSHEETS VIA THE ELECTRONIC EDITION OF OUR NEWSLETTER: Open up the newsletter attachment and you will find tabs at the bottom: The "detail" sheet has a little drop down arrow above the subdivision column. This is a filter. Once you click, you will de-select all and then click on the subdivision(s) you are interested in. Perhaps you want all of the homes in the Waterford communities. There are 4: Waterford, Waterford Pointe, Waterford Ridge, and Waterford Farms. This tool helps you focus on various communities. Both the HOMES and LOTS workbook has this feature.

We 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. We would be honored if you would pass on our newsletter. This is not intended to be a solicitation! We would appreciate it if you would inform us if you detect any unintentional errors!

Sincerely,

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