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2008 Newsletter – 4th Annual Report and 4 year comparison

Dear Newsletter Readers:

The inauguration is just days away. We expect that we will experience much change. We anticipate a honeymoon period and a slow, steady improvement of the economy. We have a legacy of a "can do" American attitude cultivated over generations when things were less than stellar. With improved rhetoric from our media, 2009 should be full of surprises.

Please visit our web page at www.WeSellKeowee.com and view our incredible listings. We are more than fortunate to have so many wonderful properties. We have added two spectacular waterfront home listings this past week, one in Beacon Shores and one in Keowee Harbours. Each is unique and blends the indoor living spaces with extraordinary outdoor spaces.

This is our 4th annual newsletter and we have Excel tables available (our email subscribers have already received these with the newsletter). There is one each for homes and lots, [summarizing sales results for 2008, 2007, 2006 and 2005](#). For all of you that enjoy analyzing data, please email us and we will forward these to you. Each spreadsheet contains three sheets: there is the [comparison](#) sheet for activity from 2005 through 2008, the [summary](#) sheet for just 2008 by status category, and the [detail](#) sheet with each property sold, under contract, and currently available per the multiple listing service. You will notice a "**filter**" at the top of the subdivision column so that if you want to see the activity by subdivision, click on the top of the column you want and a drop down box will appear. Click on the subdivision you are interested in and all of the solds, under contract, and available properties in that subdivision will appear. The status of the property will appear in the column to the left so you can see how many properties sold during the year, what is under contract, and what is available. To return to "all", just click on "all". This is an easy way to see where the activity is and the price points. For example, on the Excel spreadsheet for lots, look at Waterford Pointe and you will see all of the solds, under contracts, and currently listed. Again, this is all per the multiple listing service.

The most frequently asked question of most buyers and sellers is this: Is pricing still trending upward? The data we have included over the last four years does reflect rising prices as you can see for yourselves. Prices continued to trend upward for waterfront homes while total units sold in each of our categories decreased. The peak of the market for Lake Keowee home sales was 2006, but the average price of a waterfront home on Lake Keowee was highest for the year just ended. Although only 70 waterfront homes closed in 2008, the average sales price was **\$848,134**, up \$15,800 average per home in 2006. However, 51 fewer waterfront homes closed in 2008. Lot sales peaked in 2005 as far as number of units sold of 647 compared to 112 sold in 2008. When you look at the tables below showing four years worth of data, note that the average waterfront lot sold in 2008 was **\$532,092**. A tract that sold for \$3,000,000 is included (it was then subdivided into several lots for resale); if that sale is removed, the average waterfront lot price is **\$466,055**. This sales price number exceeds 2007's average by \$25,672. It is lower than 2006 though, which was **\$482,886**. The variance between sales and ask price for each year is shown in the tables below with lots being the most impacted since there were no auctions to speak of in 2008.

ANNUAL YEAR END DATA COMPARISON TABLES FOR LAKE KEOWEE AREA:

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

Type	Count	Ave.Sold Price	Ave. Price	List% Variance	Ave Days On Market
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 2008 & 2007	-24	-44,532	-37,829	-2.7%	23
Total Interior Homes Difference between 2008 & 2006	-132	69,128	85,186	-1.5%	31
Total Interior Homes Difference between 2008 & 2005	-87	55,936	73,090	-4.7%	NA
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 2008 & 2007	-27	76,739	101,495	-2.1%	8
Total WF Homes Difference between 2008 & 2006	-51	15,800	50,101	-3.5%	6
Total WF Homes Difference between 2008 & 2005	-75	250,257	297,001	-3.7%	NA
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 2008 & 2007	-51	-46,934	-36,674	-2.3%	17
Total SOLD Homes Difference between 2008 & 2006	-183	54,516	77,831	-3.7%	25
Total Homes Difference between 2008 & 2005	-162	95,151	121,768	-4.1%	NA

2008 LAKE KEOWEE LOTS VS. 2007, 2006 and 2005

Type	Count	Ave. Sold Price	Ave. Price	List% Variance	Ave Days On Market
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 2008 & 2007	-104	15,737	20,692	-3.7%	-95
Total Interior Lots Difference between 2008 & 2006	-242	-31,528	-21,932	-11.4%	-182
Total Interior Lots Difference between 2008 & 2005	-207	2,260	12,399	-11.8%	NA
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 Lots Difference between 2008 & 2007	-76	81,709	91,858	-1.2%	48
Total WF Lots Difference between 2008 & 2006	-182	49,206	67,114	-3.0%	59
Total WFLots Difference between 2008 & 2005	-328	251,606	281,236	-5.6%	NA
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 2008 & 2007	-180	56,498	64,186	-1.6%	-32
Total ALL Lots Difference between 2008 & 2006	-424	16,376	30,089	-4.3%	-76
Total All Lots Difference between 2008 & 2005	-535	92,517	111,939	-6.5%	NA

Lake Keowee is a lifestyle offering beautiful homes and land, the benefits of a major university with the proximity of Clemson, a beautiful metropolis not much more than 45 minutes away in Greenville, and so much more. The temperate climate, the Southern hospitality, and the opportunity to enjoy people from so many different places await you at Lake Keowee.

We look forward to hearing from you.

Sincerely,
Patti & Michele

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PS: If you want to be among the first to receive our newsletters, return email us at wesellkeowee@yahoo.com and we will add you to our database! Thank you.