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**We Sell Lake Keowee**  
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Greetings!

This is our 7<sup>th</sup> annual year-end Lake Keowee Report. We have accumulated sales of homes and lots from the Upstate Multiple Listing Service since 2005 and present detail for the years ending 2009 through 2011 below. Finally, it looks like the news is good. Jobs reports are trending up. Florida is selling once again, which is huge. We expect a real improvement in 2012.

So much was going on with **The Cliffs Communities** and **The Reserve @ Lake Keowee**, both large, upscale Lake Keowee developments over run with foreclosures and short sales during 2011, that it impacted sales in the other Lake Keowee communities. This trend appears to be over. There are three bidders for The Cliffs Communities developments (Cliffs Keowee Vineyards, Cliffs Falls North, Cliffs Falls South and Cliffs of Keowee Springs) including the owners that contributed approximately \$65 million. There are changes at The Cliffs and the current Class A membership is now at \$50,000, down from \$150,000. The monthly cost did go up and there is an assessment to the owners. The Reserve implemented some very aggressive marketing programs with the “Legacy” promotion. It was very attractive and very successful. **Keowee Key**, the original golf and tennis-planned development, has implemented changes to their amenities during 2011. Of course, there are a number of water front communities with limited or no amenities which are very popular choices. As a buyer, you have many options for living on Lake Keowee.

**The 2011 Lake Keowee Housing Market:** Overall homes sales are slightly down from last year for units closed. The first table is 2011 sales only. Directly below that is the 2011 comparison, by interior, waterfront, and total homes sold categories to the years 2009 and 2010.

Patti & Michele & Gary's Annual Report for The Year Ended 2011					
<b>Lake Keowee 2011 Annual Homes Report: Sales, UC, and Available</b>					
Status	Count	Ave. Sold Price	Ave. List Price	Var %	Ave. DOM
ALL Sold Interiors Year End 2011	83	248,443	272,245	91.3%	256
ALL Sold WF Homes Year End 2011	101	720,457	834,776	86.3%	223
<b>TOTAL HOMES SOLD Year End 2011</b>	<b>184</b>	<b>507,538</b>	<b>581,026</b>	<b>87.4%</b>	<b>237</b>
ALL Under Contract Interiors Year End 2011	14	NA	233,864	NA	273
ALL Under Contract WF Year End 2011	13	NA	757,138	NA	443
<b>TOTAL HOMES Under Contract Year End 2011</b>	<b>27</b>	<b>NA</b>	<b>485,811</b>	<b>NA</b>	<b>354</b>
ALL INTERIOR HOMES ACTIVE @ 12-31-11:	198	NA	381,864	NA	269
ALL WF HOMES ACTIVE @ 12-31-11:	222	NA	893,837	NA	242
<b>TOTAL HOMES ACTIVE @ 12-31-11:</b>	<b>420</b>	<b>NA</b>	<b>652,478</b>	<b>NA</b>	<b>255</b>

  

Patti & Michele & Gary's 7th Annual Report Comparison					
<b>2011 LAKE KEOWEE HOMES VS. 2010 and 2009 YEAR END REPORT</b>					
Status	Count	Ave.Sold Price	Ave. List Price	% Variance	Ave D.O.M.
Total SOLD Lake Keowee Interior homes at the end of 2011:	83	248,443	272,245	91.3%	256
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 WF Lake Keowee homes at the end of 2011:	101	720,457	834,776	86.3%	223
Total SOLD WF Lake Keowee homes at the end of 2010:	100	681,005	777,115	87.6%	189
Total SOLD WF Lake Keowee homes at the end of 2009:	92	659,011	725,423	90.8%	180

Total SOLD ALL Lake Keowee homes at the end of 2011:	184	507,538	581,026	87.4%	237
Total SOLD ALL Lake Keowee homes at the end of 2010:	193	488,953	552,791	88.5%	212
Total SOLD ALL Lake Keowee homes at the end of 2009:	168	508,160	563,960	90.1%	200

Below are tables for sales in The Cliffs and The Reserve waterfront communities. Notice that over 21% of the sales in The Cliffs communities were foreclosures. There were 3 waterfront foreclosures out of 14 sales in 2011. All of the home sales in The Cliffs last year were waterfront and represented 13.8% of the total waterfront sales. Two of the waterfront homes pending closing are either a short sale or a foreclosure. Please note, as with all of the data we provide, the source is the *Upstate Multiple Listing Service*. The Cliffs Communities have additional sales not represented in this data.

**The Cliffs Water Front Communities 2011 Annual Homes Report: Sales and Under Contract**

Status	Type	Subdivision	Address	Sold Price	Asking Price	Var %	Fore-closure	Ave. D.O.M	Ave. Sold Price	Ave. List Price	Count
Sold	WF	CLIFFS@KEO	329 Trottingwolf Trail	635,000	649,900	97.7%	Yes	48			
Sold	WF	CLIFFS@KEO	106 Young Deer Trail	636,000	649,000	98.0%		265			
Sold	WF	CLIFFS@VIN	115 Mist Flower Lane	750,000	899,900	83.3%	Yes	120			
Sold	WF	CLIFFS@VIN	878 Clubhouse Drive	750,000	900,000	83.3%	Yes	86			
Sold	WF	KEYFALLS S	619 River Birch Way	799,000	799,000	100.0%		153			
Sold	WF	CLIFFS@VIN	857 Clubhouse Drive	865,000	976,888	88.5%		185			
Sold	WF	CLIFFS@VIN	115 Sun Drop Court	960,000	1,145,000	83.8%		607			
Sold	WF	KEYFALLS S	146 Blue Water Trail	1,050,000	1,100,000	95.5%		57			
Sold	WF	KEYFALLS S	400 Moonlit Trail	1,450,000	3,295,000	44.0%		863			
Sold	WF	CLIFFS@VIN	201 Paw Paw Way	1,500,000	1,695,000	88.5%		55			
Sold	WF	CLIFFS@VIN	116 Sun Drop Court	1,575,000	1,949,000	80.8%		129			
Sold	WF	CLIFFS@KEO	438 Old Shallowford Br Rd	1,660,000	2,195,000	75.6%		269			
Sold	WF	K FALLS N	688 Lake Breeze Lane	1,850,000	1,995,000	92.7%		413			
Sold	WF	CLIFFS@KEO	125 Kingfisher Way	2,300,000	2,685,000	85.7%		301			
Total Cliffs Homes Sold are All WF in 2011:				16,780,000	20,933,688	80.2%	3	254	1,198,571	1,495,263	14
UC	WF	KEYFALLS S	802 Alder Point Way		849,000		Short	1602	Short		
UC	WF	KEYFALLS S	734 Placid Cove Ct		1,249,000		Yes	164			
CC	WF	KEYFALLS S	134 Creekshore Drive		1,295,000			7	dropped \$400k; relisted		
UC	WF	KEYFALLS S	135 Creekshore Court		2,350,000			1016			
Total Homes UC Are All WF in 2011:				NA	5,743,000	NA	2	697	1,435,750	1,435,750	4

The Reserve data tables reflect two sales of interior homes that were home/lot new construction packages and actually sold considerably above the initial offering price. This is not unusual because buyers can select upgraded materials and changes and drastically alter the purchase price. The interior sales numbers skew the average sales price for all interior homes as you can see. Only 2 short sales closed and 1 foreclosure is pending closing at December 31, 2011. The Reserve posted a total of 6 homes sales per the Upstate MLS; the community has sales not reflected below:

**The Reserve 2011 Annual Homes Report: Sales & Under Contract**

Status	Type	Subdivision	Address	Sold Price	Asking Price	Var %	Foreclosure	Ave. D.O.M	Ave. Sold Price	Ave. List Price	Count
Interior	Sold	RESERVEKEO	121 Guest House Court	615,000	494,900	124.3%		67			
Interior	Sold	RESERVEKEO	103 Laurel Pond Way	648,500	499,900	129.7%		120			
Interior	Sold	RESERVEKEO	105 N Lawn Drive	975,000	1,150,000	84.8%	Short	451			
Interior Reserve Homes Sold 2011:				2,238,500	2,144,800	104.4%	1	213	746,167	714,933	3
WF	Sold	RESERVEKEO	217 Governor Glen Drive	1,200,000	1,475,000	81.4%	Short	201			
WF	Sold	RESERVEKEO	224 Palmer Way	1,225,000	998,500	122.7%		149			
WF	Sold	RESERVEKEO	429 Augusta Way	1,475,000	2,150,000	68.6%		333			
WF Reserve Homes Sold 2011:				3,900,000	4,623,500	84.4%	1	228	1,300,000	1,541,167	3
Total Reserve Homes Sold 2011:				6,138,500	6,768,300	90.7%	2	220	1,023,083	1,128,050	6
WF	UC	RESERVEKEO	134 Gnarled Pine Court		799,000		Yes	366			
Total	UC	Homes @ YE		NA	799,000	NA	1	366	NA	799,000	1

The average Asking price for a waterfront home in The Cliffs Communities is \$1,588,000 and there are 22 homes listed. The average Asking price for an interior home in The Cliffs Communities is \$747,112 and there are 17 homes listed. The average Asking Price for waterfront homes in The Reserve is \$1,935,272 and there are 18 homes listed; there are 24 interior homes listed at an average price of \$921,846.

**Keowee Key Home Sales:** Per our MLS system, the following table reflects 2011 activity for all homes that closed and under contract @ 12-31-11. Keowee Key showed real strength in the interior homes market with approximately 58% of all interior homes closed during the year (2010 was 45.2%); water front homes closed represent 23% vs. 21% of the waterfront homes closed last year. The total Keowee Key homes for sale (Single family, condos, and town homes) increased by 6 interior homes and 2 waterfront homes. Average sales price has decreased by \$17,392 for interiors and increased by \$7,872 for waterfront homes.

<b>Keowee Key 2011 Annual Homes Report: Sales, UC, and Available</b>					
Status	#	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M
Interior Keowee Key Homes Sold 2011	48	218,421	243,521	89.7%	281
WF Keowee Key Homes Sold 2011	23	536,433	618,465	86.7%	229
Total Keowee Key Homes Sold 2011	71	321,439	364,982	88.1%	264
Interior Keowee Key Homes Pending	8	NA	192,663	NA	353
WF Keowee Key Homes Pending	2	NA	547,000	NA	317
Total Keowee Key Homes Pending	10	NA	263,530	NA	345
Interior Keowee Key Homes Available	102	NA	239,961	NA	261
WF Keowee Key Homes Available	46	NA	643,062	NA	272
Total Keowee Key Homes Available	148	NA	365,249	NA	264

This next table is a comparison for 2011, 2010 and 2009 for HOME SALES followed by inventory levels, by category, at year-end:

<b>Keowee Key Comparison 2011, 2010 and 2009</b>					
Status	#	Ave. Sold Price	Ave. List Price	Var %	Ave. D.O.M
Keowee Key Interior Homes Sold 2011	48	218,421	243,521	89.7%	281
Keowee Key Interior Homes Sold 2010	42	235,813	257,005	91.8%	295
Keowee Key Interior Homes Sold 2009	28	259,005	284,057	91.20%	181
Keowee Key WF Homes Sold 2011	23	536,433	618,465	86.7%	229
Keowee Key WF Homes Year End 2010	21	528,561	609,967	86.7%	212
Sold Keowee Key WF Year End 2009	18	529,333	579,778	91.30%	193

**INVENTORY LEVELS:** The table below shows the number of Keowee Key homes, by category, listed at the successive last three years is fairly consistent:

<b>INVENTORY LEVELS IN KEOWEE KEY BY CATEGORY:</b>					
Interior Keowee Key Homes Available 12-31-11:	102	NA	239,961	NA	261
Interior Keowee Key Homes Available @ 12-31-10:	89	NA	251,457	NA	271
Interior Keowee Key homes Available @ 12/31/09:	96	NA	289,823	NA	226
WF Keowee Key Homes Available @ 12-31-11:	46	NA	643,062	NA	272
WF Keowee Key Homes Available @ 12-31-10:	47	NA	620,626	NA	246
WF Keowee Key homes Available @ 12-31-09::	48	NA	626,813	NA	202
Total Keowee Key Homes Available @ 12-31-11:	148	NA	365,249	NA	264
Total Keowee Key Homes Available @ 12-31-10:	136	NA	379,037	NA	261
Total Keowee Key Homes Available @ 12-31-09:	144	NA	402,153	NA	218

Other Lake Keowee Communities include the Crescent Communities, which would include Waterford Pointe, Waterford, Waterford Ridge, Wynward Pointe, South Oak Point, Crestview, The Summit, East Shores, Beacon Shores, Emerald Pointe, Point Harbor I & II, Southwind to name just a few. These are extremely popular because of their proximity to Clemson University and Seneca as well as the availability of excellent water. Other communities to consider are Keowee Bay, Keowee Harbours, Turtlehead, Bay Ridge, Port Santorini, Stoneledge, Harbor Pointe, Knots Landing and the Outer Banks. If you are interested in purchasing a home for short-term rentals, then you need to seek out the communities that allow that.

**The Lake Keowee Lot Market:** The first table is 2011 results only. Second table is comparison to prior years.

**Patti & Michele & Gary's Lake Keowee LOTS Annual Sales Report YE 2011**  
**Lake Keowee Lots Year End 2011**

Status	Count	Ave. Sold Price	Ave. List Price	% Variance	Ave. D.O.M.	Fore-closure	Short Sale
Interior Lots Sold Year End 12-31-11:	37	55,532	72,046	77.1%	294	7	0
WF Lots Sold Year End 12-31-11:	86	253,542	296,894	85.4%	247	15	3
Total Lots Sold Year End 12-31-11:	123	193,978	229,257	84.6%	261	22	3
Interior Lots Pending Year End 12-31-11:	1	NA	12,500	NA	242	0	0
WF Lots Pending Year End 12-31-11:	6	NA	170,517	NA	259	2	1
Total Lots Pending Year End 12-31-11:	7	NA	147,943	NA	501	2	1
Interior Lots Available @ 12-31-11:	359	NA	101,913	NA	365	50	10
WF Lots Available @ 12-31-11:	329	NA	414,996	NA	345	30	10
Total Lots Available @ 12-31-11:	688	NA	251,629	NA	355	80	20

**2011 LAKE KEOWEE LOTS VS 2010 and 2009**

Type	Count	Ave.Sold Price	Ave. List Price	% Variance	Ave Days On Market
Total SOLD Lake Keowee Interior Lots at the end of 2011:	37	55,532	72,046	77.1%	294
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 WF lots at the end of 2011:	86	253,542	296,894	85.4%	247
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 -ALL Lots at the end of 2011:	123	193,978	229,257	84.6%	261
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

There were 7 bank owned interior lots and 15 waterfront lots that were bank owned foreclosures that sold in 2011. There were 3 waterfront short sales that closed and 1 short sale pending closing. There are 80 bank foreclosures listed and 20 short sales. Short sales are more difficult to close. Be patient. Know that you will need to spend some money.

11 lots closed in **Keowee Key** during 2011, all interior at an average sales price of \$6,504. In the five combined **Cliffs Communities**, a total of 9 lots sold; 6 waterfronts (4 foreclosures) at an average sales price of \$270,333. The 3 interior lots sold at an average sales price of \$146,666 including 1 foreclosure. The Reserve at Lake Keowee had 20 lots closed during 2011; 15 waterfronts at an average sales price of \$415,613 (5 foreclosures) and 5 interiors at an average sales price of \$150,250 (1 foreclosure).



ng for Lake Keowee apparel that makes a statement? Then visit our client’s website “Laughing Loon”.  
 visit their website at [www.laughingloonclothiers.com](http://www.laughingloonclothiers.com). Their home in Waterford Pointe is listed for sale.



Our team, Patti & Michele & Gary, did have a much-improved year with total closed sales at \$18,430,553 for which we are extremely grateful. We feel we are off to a good start in 2012. There are so very, very many people to thank for that. So, thank you!

We are all over the internet! Our personal website, [www.WeSellKeowee.com](http://www.WeSellKeowee.com), is getting a “face lift”. 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 want. Click on it and you will see all of the 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. Please let us know if you would like us to provide them to you by emailing us at [wesellkeowee@yahoo.com](mailto:wesellkeowee@yahoo.com) and request them and we will send them to you.

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](http://www.WeSellKeowee.com) and see what our beautiful area has to offer. And, pass it on! This is not intended to be a solicitation!

Sincerely,

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