



## Patti & Gary Cason Group - Keller Williams Realty 12th annual LAKE KEOWEE NEWSLETTER 2016

Certified Luxury Home Specialists and Global Properties' Specialist

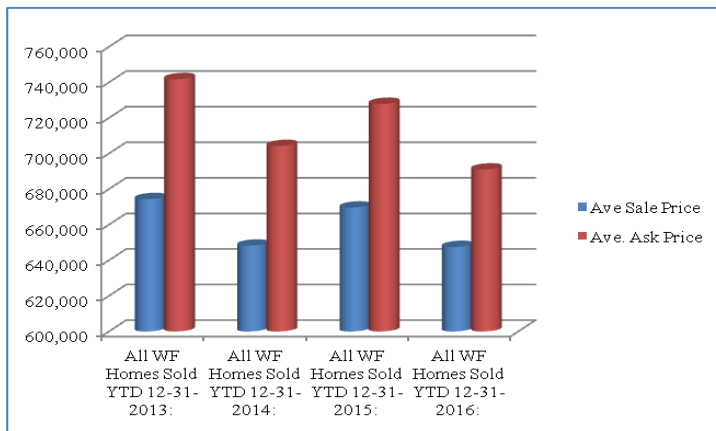
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January 6, 2017

**This is our 12th Annual Lake Keowee Newsletter and we are closing out 2016 and heading into 2017 with huge Lake Keowee momentum!** Nothing could be finer than to be in South Carolina on Lake Keowee. The increase in awareness of this area is amazing as we work with home buyers from all across the nation. What is not to love about gorgeous Lake Keowee and its location in the foothills of the Blue Ridge Mountains just 2 hours from Atlanta, GA in glorious South Carolina? Demand is up almost 13% for waterfront homes and 10.69% for interior homes.

### ALL WATERFRONT HOMES ON LAKE KEOWEE 4 YEAR COMPARISON:

Lake Keowee WF Homes YTD 12-31-16 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave. Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
All WF Homes Sold YTD 12-31-2016:	126,259,113	134,748,490	647,483	691,018	93.7%	171	195	2
All WF Homes Sold YTD 12-31-2015:	115,842,190	125,926,538	669,608	727,899	92.0%	156	173	1
<b>Difference:</b>	<b>10,416,923</b>	<b>8,821,952</b>	<b>-22,125</b>	<b>-36,881</b>	<b>1.7%</b>	<b>15</b>	<b>22</b>	<b>1</b>
All WF Homes Sold YTD 12-31-2014:	105,016,147	114,088,117	648,248	704,248	92.0%	195	162	7
All WF Homes Sold YTD 12-31-2013:	92,389,981	101,625,398	674,379	741,791	90.9%	207	137	11
All WF Homes Pending @ 01-01-17:	NA	12,585,599	NA	839,040	NA	259	15	1
All WF Homes Active @ 01-01-17:	NA	179,001,891	NA	1,140,139	NA	218	157	1



#### Volume of homes closed is up 12.72% over last year.

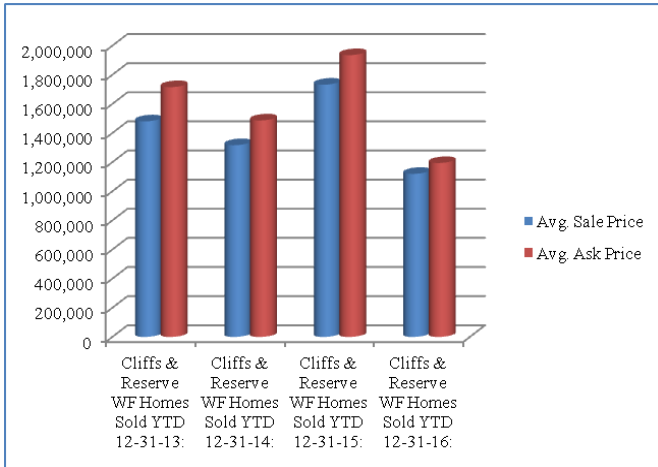
**26** homes closed over \$1,000,000, or **13.3%** of the **195** homes closed through 12/31/16 with **5** located in The Cliffs communities, **4** in The Reserve, **16** in Crescent communities, **one** was not in a development, but had a waterfront lot and equestrian acreage.

**There are 15 "Pending" homes and 5 are listed over \$1 million, representing 33.3% of the homes. Of the 157 listed waterfront homes at year-end, 68 are priced over \$1m. which is 43.3% of the inventory.**

### THE CLIFFS COMMUNITIES & THE RESERVE@LAKE KEOWEE WF HOMES 4 YEAR COMPARISON:

The Cliffs & The Reserve WF Homes YTD 12-31-2016 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Avg. Sale Price	Avg. Ask Price	% of Ask Price	Avg. D.O.M.	Count	Bank Own
Cliffs & Reserve WF Homes Sold YTD 12-31-16:	22,396,931	23,885,000	1,119,847	1,194,250	93.8%	244	20	0
Cliffs & Reserve WF Homes Sold YTD 12-31-15:	29,453,000	32,900,000	1,732,529	1,935,294	89.5%	170	17	0
<b>Difference:</b>	<b>-7,056,069</b>	<b>-9,015,000</b>	<b>-612,683</b>	<b>-741,044</b>	<b>4.2%</b>	<b>74</b>	<b>3</b>	<b>0</b>
Cliffs & Reserve WF Homes Sold YTD 12-31-14:	26,338,000	29,734,400	1,316,900	1,486,720	88.6%	327	20	4
Cliffs & Reserve WF Homes Sold YTD 12-31-13:	23,687,500	27,448,499	1,480,469	1,715,531	86.3%	244	16	2
Cliffs & Reserve WF Homes Pending @ 01-01-17:	NA	4,869,000	NA	1,623,000	NA	337	3	0
Cliffs & Reserve WF Homes Active @ 01-01-17:	NA	98,798,747	NA	1,975,975	NA	269	50	0

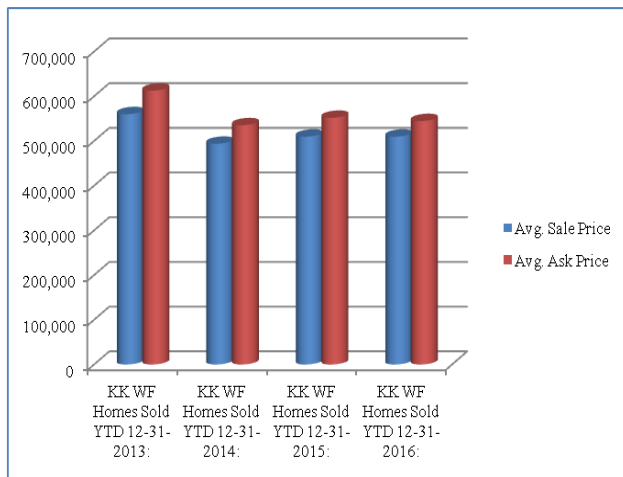
**THE CLIFFS COMMUNITIES AND THE RESERVE@LAKE KEOWEE WF HOME SALES:CHART**



The table above and the chart to the left reflect the sales activity in the combined Cliffs' Communities and The Reserve. These gated communities account for **10.3+**% of the total number of homes sold during 2016. The average sales prices are the lowest they have been in four years despite an increase in the number of homes closed, which is by **3** homes or **+17.6%**. There were **3** waterfront homes pending closing of the total **15 (20%)** and **50** of the **157** that were listed for sale as of January 1, 2017. That is **31.85%+-** of total inventory.

**KEOWEE KEY WF HOME SALES YEAR-END 4 YEAR COMPARISON:**

KK WF Homes YTD 12-31-2016 comparison 2015, 2014, 2013									
Status	Final Sold Price	Final Asking Price	Avg. Sale Price	Avg. Ask Price	% of Ask Price	Avg. D.O.M.	Count	Bank Own	
KK WF Homes Sold YTD 12-31-2016:	18,350,560	19,604,900	509,738	544,581	93.6%	202	36	0	
KK WF Homes Sold YTD 12-31-2015:	17,842,500	19,314,399	509,786	551,840	92.4%	206	35	1	
<b>Difference:</b>	<b>508,060</b>	<b>290,501</b>	<b>-48</b>	<b>-7,259</b>	<b>1.2%</b>	<b>-4</b>	<b>1</b>	<b>-1</b>	
KK WF Homes Sold YTD 12-31-2014:	15,800,300	17,125,300	493,759	535,166	92.3%	260	32	1	
KK WF Homes Sold YTD 12-31-2013:	15,680,700	17,153,600	560,025	612,629	91.4%	257	28	1	
<b>KK WF Homes Pending @ 01-01-17:</b>	<b>NA</b>	<b>1,697,000</b>	<b>NA</b>	<b>565,667</b>	<b>NA</b>	<b>306</b>	<b>3</b>	<b>0</b>	
<b>KK WF Homes Active @ 01-01-17:</b>	<b>NA</b>	<b>11,548,900</b>	<b>NA</b>	<b>679,347</b>	<b>NA</b>	<b>169</b>	<b>17</b>	<b>0</b>	

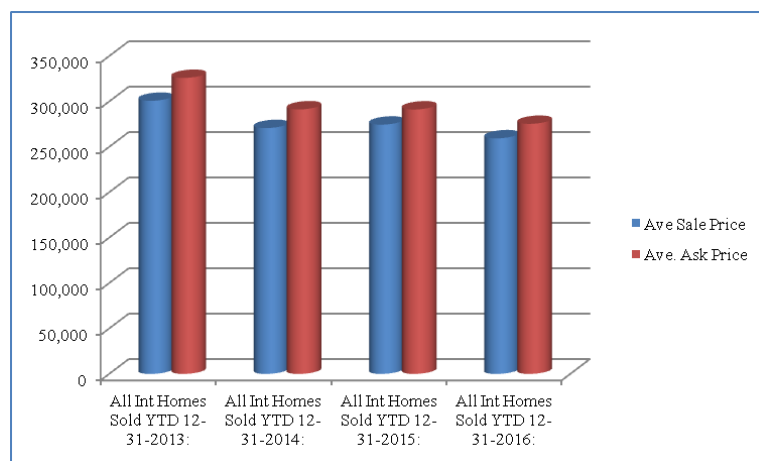


**Keowee Key: 36** waterfront homes closed at the end of 2016 representing **18.46%** of the total waterfront home sales. As the year ended, Keowee Key waterfront homes that closed increased by 1 home over last year and the average sold price remained unchanged. There are **3** waterfront homes "pending" closing out of a total of **15** representing **20%** of the market and **17** homes listed at year end out of **157** or just under **11%**. **This is interesting!** The demand for waterfront homes in Keowee Key in 2016 was slightly under 19%. The available inventory is **10.8%** of the total homes listed for sale. We have low inventory in Keowee Key for waterfront homes.

The demand for waterfront homes in Lake Keowee communities is clear: almost **13%** increase in number of homes sold! There are no longer foreclosures that lower the average sales price. Prospective buyers are confronted with lower inventory levels: on January 1, 2015, there were 222 listed waterfront homes. On January 1, 2016, there were 180 listed waterfront homes and on January 2, 2017, there are 157 listed waterfront homes.

### ALL INTERIOR HOMES ON LAKE KEOWEE 4 YEAR COMPARISON:

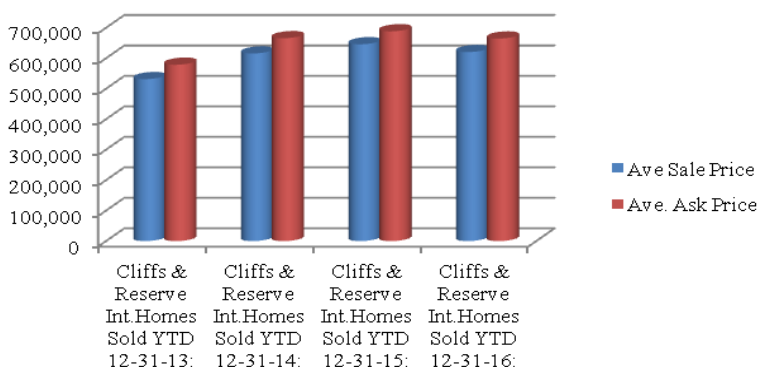
Lake Keowee Interior Homes YTD 12-31-2016, 2015 , 2014, 2013									
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave. Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own	
All Int Homes Sold YTD 12-31-2016:	45,663,676	48,471,524	259,453	275,406	94.2%	156	176	14	
All Int Homes Sold YTD 12-31-2015:	43,649,745	46,305,968	274,527	291,233	94.3%	187	159	13	
Difference:	2,013,931	2,165,556	-15,074	-15,826	-0.1%	-31	17	1	
All Int Homes Sold YTD 12-31-2014:	36,015,068	38,749,799	270,790	291,352	92.9%	204	133	16	
All Int Homes Sold YTD 12-31-2013:	37,900,662	41,079,783	300,799	326,030	92.3%	198	126	18	
All Int Homes Pending @ 01-03-17:	NA	4,599,000	NA	287,438	NA	155	16	0	
All Int Homes Active @ 01-03-17:	NA	63,224,698	NA	413,233	NA	205	153	0	



**Interior homes (off water):** There was a **10.69%** increase in the number of homes closed in 2016. The average sale price per home dipped by **-5.81%**. The chart to the left is for all of the interior/off water homes listed on Lake Keowee that closed through the end of each of the past four years. There were **16** homes "pending" closing and **153** homes listed for sale at year-end. The inventory continues to decrease from 211 homes on 01-01-2015 to 177 homes on 01-01-2016 to the 153 homes on 01-01-2017.

### THE CLIFFS COMMUNITIES & THE RESERVE@ LAKE KEOWEE INTERIOR HOMES: 4 YEAR COMPARISON:

Cliffs & Reserve Int Homes YTD 12-31-2016, 2015 , 2014, 2013									
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave. Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own	
Cliffs & Reserve Int.Homes Sold YTD 12-31-16:	11,787,717	12,628,900	620,406	664,679	93.3%	262	19	2	
Cliffs & Reserve Int.Homes Sold YTD 12-31-15:	9,044,000	9,638,750	646,000	688,482	93.8%	375	14	2	
Difference:	2,743,717	2,990,150	-25,594	-23,803	-0.5%	-113	5	0	
Cliffs & Reserve Int.Homes Sold YTD 12-31-14:	9,851,780	10,653,600	615,736	665,850	92.5%	280	16	5	
Cliffs & Reserve Int.Homes Sold YTD 12-31-13:	14,350,700	15,627,600	531,507	578,800	91.8%	264	27	10	
Cliffs & Reserve Int Homes Pending @ 01-03-17:	NA	474,000	NA	474,000	NA	0	1	0	
Cliffs & Reserve Int. Homes Active @ 01-03-17:	NA	33,443,799	NA	815,702	NA	289	41	2	

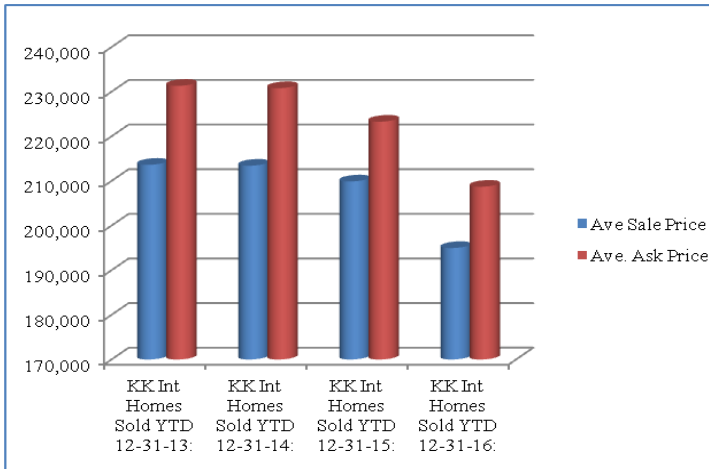


The **Cliffs Communities & The Reserve at Lake Keowee** enjoyed growth in homes closed of approximately **35.7%** with 5 more homes sold by year end. The average sales price for these homes decreased by **-4.13%**. These gated, golf communities which offer an array of exquisite amenities represent **10.8%** of the interior home market.

There is **one** home "pending" closing in all five of these neighborhoods out of a total of 16 homes (approximately **6%**). The inventory at January 1, 2017 is at **41** homes, or just below **27%** of the homes listed for sale.

## KEOWEE KEY INTERIOR HOMES 4 YEAR COMPARISON:

Keowee Key Interior Homes YTD 12-31-16, 2015, 2014, 2013								
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave. Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
KK Int Homes Sold YTD 12-31-16:	19,303,571	20,662,421	194,986	208,711	93.4%	157	99	6
KK Int Homes Sold YTD 12-31-15:	16,581,601	17,639,900	209,894	223,290	94.0%	197	79	6
Difference:	2,721,970	3,022,521	-14,908	-14,579	-0.6%	-40	20	0
KK Int Homes Sold YTD 12-31-14:	16,006,650	17,310,400	213,422	230,805	92.5%	203	75	7
KK Int Homes Sold YTD 12-31-13:	11,535,840	12,491,084	213,627	231,316	92.4%	229	54	7
KK Int Homes Pending @ 12-31-16:	NA	1,877,600	NA	234,700	NA	104	8	0
KK Int Homes Active @ 12-31-16:	NA	19,389,299	NA	220,333	NA	206	88	0



Keowee Key interior (off water) homes closed by year-end soared by just over **25%** with 20 more homes closing this year over last year and represents **56.25%** of the total unit sales in the entire Lake Keowee interior homes market. The average sales price is down by **-\$14,908**, which is **-7.6%**. There are **8** "Pending" sales at December 31, 2016, which is exactly **50%** of the total pending homes and **88** active interior homes listings representing 57.5% of the inventory. The inventory is down from 107 units at 01-01-2015 and slightly above the inventory of 86 units at 01-01-2016. Things are looking extremely bright as the demand is clearly up since the end of 2013 when only **54** interior homes closed. That level has more than doubled in 2016!

## ALL LAKE KEOWEE WATERFRONT LOTS: 4 YEAR COMPARISON

Lake Keowee WF Lots YTD 12-31-2016 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
All WF Lots Sold YTD 12-31-16:	39,945,401	44,125,549	249,659	275,785	90.5%	218	160	7
All WF Lots Sold YTD 12-31-15:	44,982,000	50,047,900	263,053	292,678	89.9%	255	171	30
Difference:	-5,036,599	-5,922,351	-13,394	-16,893	0.6%	-37	-11	-23
All WF Lots Sold YTD 9-30-14:	37,390,300	43,268,800	287,618	332,837	86.4%	236	130	22
All WF Lots Sold YTD 9-30-13:	36,357,050	42,624,185	271,321	318,091	85.3%	216	134	34
All Pending WF Lots @ 01-01-17:	NA	6,048,200	NA	288,010	NA	379	21	1
All Active WF Lots @ 01-01-17:	NA	138,188,684	NA	316,221	NA	322	437	8

Keowee Key WF Lots YTD 12-31-2016 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
KK WF Lots Sold YTD 12-31-16:	508,500	547,900	101,700	109,580	92.8%	358	5	0
KK WF Lots Sold YTD 12-31-15:	377,500	468,400	94,375	117,100	80.6%	178	4	0
Difference:	131,000	79,500	7,325	-7,520	12.2%	180	1	0
KK WF Lots Sold YTD 12-31-14:	110,000	175,000	110,000	175,000	62.9%	433	1	0
KK WF Lots Sold YTD 12-31-13:	0	0	0	0	0.0%	0	0	0
KK Pending WF Lots @ 01-01-17:	NA	NA	NA	0	NA	NA	0	0
KK Active WF Lots @ 01-01-17:	NA	1,453,300	NA	161,478	NA	236	9	0

Cliffs WF Lots YTD 12-31-2016 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
Cliffs WF Lots Sold YTD 12-31-16:	10,408,900	11,723,100	371,746	418,682	88.8%	349	28	5
Cliffs WF Lots Sold YTD 12-31-15:	17,087,400	18,724,200	379,720	416,093	91.3%	279	45	10
Difference:	-6,678,500	-7,001,100	-7,974	2,589	-2.5%	70	-17	-5
Cliffs WF Lots Sold YTD 12-31-14:	14,953,900	17,227,400	467,309	538,356	86.8%	411	32	8
Cliffs WF Lots Sold YTD 12-31-13:	9,891,900	11,938,085	366,367	442,151	82.9%	140	27	10
Cliffs Pending WF Lots @ 01-01-17:	NA	2,058,500	NA	514,625	NA	362	4	0
Cliffs Active WF Lots @ 01-01-17:	NA	47,883,573	NA	488,608	NA	337	98	0

Reserve WF Lots YTD 12-31-2016 comparison 2015, 2014, 2013								
Status	Final Sold Price	Final Asking Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
Reserve WF Lots Sold YTD 12-31-16:	3,972,500	4,376,000	441,389	486,222	90.8%	140	9	0
Reserve WF Lots Sold YTD 12-31-15:	5,345,800	6,049,000	411,215	465,308	88.4%	309	13	2
Difference:	-1,373,300	-1,673,000	30,174	20,915	2.4%	-169	-4	-2
Reserve WF Lots Sold YTD 12-31-14:	3,010,000	3,534,400	250,833	294,533	85.2%	182	12	2
Reserve WF Lots Sold YTD 12-31-13:	9,068,250	10,314,900	412,193	468,859	87.9%	216	22	6
Reserve Pending WF Lots @ 01-01-17:	NA	919,900	NA	306,633	NA	277	3	0
Reserve Active WF Lots @ 01-01-17:	NA	58,926,200	NA	879,496	NA	299	67	0

**SUMMARY OF WATERFRONT LOT ACTIVITY:** With the land sale developers coming into the Lake Keowee market forcefully beginning in October 2014, there has been a redistribution of buyers as the buyers have gravitated to the large, one-day sales which are not on the multiple listing service and reflected in this data. Many of these buyers then attempt to resell these lots at a profit in a short period of time.

## ALL LAKE KEOWEE INTERIOR LOTS: 4 YEAR COMPARISON

All Lake Keowee Int Lots YTD 12-31-2016, 2015, 2014, 2013								
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
All Int Lots Sold YTD 12-31-16:	3,708,249	4,817,511	52,975	68,822	77.0%	250	70	11
All Int Lots Sold YTD 12-31-15:	5,243,905	6,157,989	60,976	71,605	85.2%	386	86	25
Difference:	-1,535,656	-1,340,478	-8,001	-2,783	-8.2%	-136	-16	-14
All Int Lots Sold YTD 12-31-14:	3,553,112	4,233,827	51,494	61,360	83.9%	342	69	26
All Int Lots Sold YTD 12-31-13:	2,577,000	3,122,750	40,905	49,567	82.5%	209	63	31
All Int Lots Pending @ 01-02-17:	NA	513,200	NA	42,767	NA	245	12	3
All Int Lots Active @ 01-02-17:	NA	18,987,801	NA	65,702	NA	319	289	17

Keowee Key Int Lots YTD 12-31-2016, 2015, 2014, 2013								
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
KK Int Lots Sold YTD 12-31-16:	48,350	71,899	8,058	11,983	67.2%	173	6	0
KK Int Lots Sold YTD 12-31-15:	40,600	50,000	8,120	10,000	81.2%	649	5	0
Difference:	7,750	21,899	-62	1,983	-14.0%	-476	1	0
KK Int Lots Sold YTD 12-31-14:	89,500	111,200	14,917	18,533	80.5%	85	6	0
KK Int Lots Sold YTD 12-31-13:	91,900	129,300	11,488	16,163	71.1%	165	8	1
KK Int Lots Pending @ 01-02-17:	NA	49,400	NA	24,700	NA	378	2	0
KK Int Lots Active @ 01-02-17:	NA	861,800	NA	21,545	NA	296	40	0

Cliffs' Communities Int Lots YTD 12-31-2016, 2015 , 2014, 2013								
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
Cliffs Int Lots Sold YTD 12-31-16:	1,980,499	2,675,972	110,028	148,665	74.0%	360	18	2
Cliffs Int Lots Sold YTD 12-31-15:	2,482,495	2,698,400	146,029	158,729	92.0%	326	17	8
Difference:	-501,996	-22,428	-36,001	-10,064	-18.0%	34	1	-6
Cliffs Int Lots Sold YTD 12-31-14:	1,822,024	2,172,100	72,881	86,884	83.9%	510	25	14
Cliffs Int Lots Sold YTD 12-31-13:	1,073,900	1,308,550	51,138	62,312	82.1%	243	21	16
Cliffs Int Lots Pending @ 01-02-17:	NA	49,900	NA	12,475	NA	680	4	3
Cliffs Int Lots Active @ 01-02-17:	NA	5,715,789	NA	100,277	NA	341	57	9

The Reserve Int Lots YTD 12-31-2016, 2015 , 2014, 2013								
Status	Final Sold Price	Final Ask Price	Ave Sale Price	Ave Ask Price	% of Ask Price	Ave. D.O.M.	Count	Bank Own
Reserve Int Lots Sold YTD 12-31-16:	501,500	636,900	55,722	70,767	78.7%	283	9	0
Reserve Int Lots Sold YTD 12-31-15:	704,600	848,900	88,075	106,113	83.0%	230	8	1
Difference:	-203,100	-212,000	-32,353	-35,346	-4.3%	53	1	-1
Reserve Int Lots Sold YTD 12-31-14:	500,000	599,000	50,000	59,900	83.5%	318	10	3
Reserve Int Lots Sold YTD 12-31-13:	433,700	518,900	54,213	64,863	83.6%	292	8	5
Reserve Int Lots Pending @ 01-02-17:	NA	25,000	NA	25,000	NA	203	1	0
Reserve Int Lots Active @ 01-02-17:	NA	3,910,090	NA	79,798	NA	378	49	4

**SUMMARY OF INTERIOR LOT ACTIVITY:** Just like the waterfront lots, the land sale developers have brought lots of traffic to the Lake Keowee market beginning in October 2014, with their one-day sales. Many buyers have purchased these lots expecting that the prices are below market. These sales are not on the multiple listing service and reflected in this data. Many of these buyers then attempt to resell these lots at a profit in a short period of time

**WHAT IS NOT TO LOVE AND WHAT YOU WANT TO KNOW:** This gorgeous lake is approximately 26 miles long and is comprised of all types of neighborhoods, some gated and some not. The three communities that offer extensive amenities are the four Cliffs' communities on Lake Keowee, The Reserve @ Lake Keowee, and Keowee Key. Each offers access to a wide array of amenities including golf, tennis, pickle ball, fitness centers, restaurants, marinas. If this appeals to your lifestyle, then you will want to visit them. Since each is a large component of the Lake Keowee market, they are presented separately.

**EXCEL SPREAD SHEETS:** The source for all of the data is the Western Upstate Multiple Listing Service. The data is downloaded into Excel spreadsheets and then further sorted for specific information. Now that so many users are on smart phones and tablets, the spread sheets are still available to you, but most prefer PDF files as they are easy to open. If you want any additional information, please send an email so that we can assist you to wesellkeowee@gmail.com.

**WHO ARE WE AND WHY DO YOU CARE?** Patti & Gary Cason and our team completed 2016 with total aggregate sales of \$48,122,654, which is over \$10 million more than our nearest competitor. This is up from \$33,775,579 in 2015. We work for the number #1 brokerage in Upstate South Carolina. Our team is committed to absolute service to our clients. Our newest member is Cindy Johnson Andrews.

**REFERRALS:** A personal referral is the very best endorsement. We want to thank you for them as they are so very appreciated.

We have many people who enjoy receiving this newsletter. We would be honored if you would pass on our newsletter. This is not intended to be a solicitation! We would appreciate if you would inform us if you detect any unintentional errors!

Sincerely,

**Patti & Gary Cason, Patti & Gary Cason Team at Keller Williams**

Renee Baxter, David Vandeputte, Susan Hilscher, Cindy Johnson Andrews - Buyers' Agents

**KELLER WILLIAMS LAKE KEOWEE OFFICE, SENECA, SC**

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- Certified Members of both the Institute of Luxury Home Marketing (CLHMS) & the Luxury Home Council (ALHS) and Global Properties Specialists.