

# Kiawah Island Property Report

A K I A W A H I S L A N D R E A L E S T A T E P U B L I C A T I O N

2018 Results in Review | kiawahisland.com | 800.277.7008

## Kiawah Records Best Year since 2007

2018 AT A GLANCE

properties sold  
**320**

dollar volume  
**+17%**  
(from year end 2017)

average sales price  
single-family home  
**\$2.0M**  
(+12% over 2017)

median sales price  
single-family home  
**\$1.5M**  
(+4% over 2017)

total Island-wide dollar  
volume in millions

<b>2018</b>	=	<b>\$376.0M</b>
<b>2017</b>	=	<b>\$321.1M</b>
<b>2016</b>	=	<b>\$312.2M</b>
<b>2015</b>	=	<b>\$362.3M</b>
<b>2014</b>	=	<b>\$311.3M</b>
<b>2013</b>	=	<b>\$318.8M</b>
<b>2012</b>	=	<b>\$293.7M</b>
<b>2011</b>	=	<b>\$214.7M</b>
<b>2010</b>	=	<b>\$303.4M</b>
<b>2009</b>	=	<b>\$194.0M</b>
<b>2008</b>	=	<b>\$301.7M</b>
<b>2007</b>	=	<b>\$440.3M</b>

### OBSERVATIONS:

- 2018 was the best year of sales in a decade by a significant margin. Both dollar volume and number of transactions were the highest since 2007.
- Kiawah ended 2018 with \$376 million in total Island-wide closed sales volume.
- Kiawah saw 320 closed transactions in 2018; 33 transactions (12%) more than 2017's impressive sales numbers, and 34 transactions more than 2007.
- Island-wide inventory is at its lowest in 12 years. 2018 closed the year with 447 properties available for sale, while 2006 closed the year with 399 properties available for sale.
- The opening of Timbers Kiawah Ocean Club & Residences recorded closings of \$21.5 million and accounted for 35 of the 320 transactions. Timbers Kiawah, a residence club offering fractional ownership, officially opened in October 2018, and finished the year with 19% of their inventory closed.

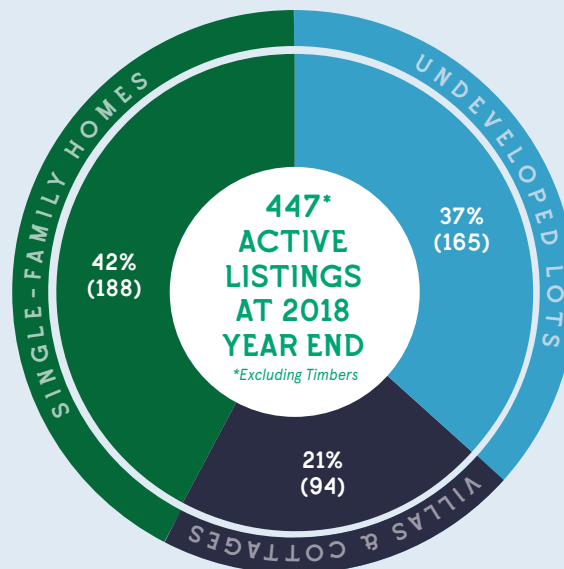
## 2018 FACTS & FIGURES

THIS PROPERTY REPORT REPRESENTS ALL SALES ISLAND-WIDE.

### KIAWAH ISLAND AND CASSIQUE SALES

properties sold  
on Kiawah Island  
**302**

properties sold  
on Cassique  
**18**



highest lot sold  
**\$5.3M**

highest villa and  
cottage sold  
**\$1.8M**

highest single-family  
home sold  
**\$11.1M**

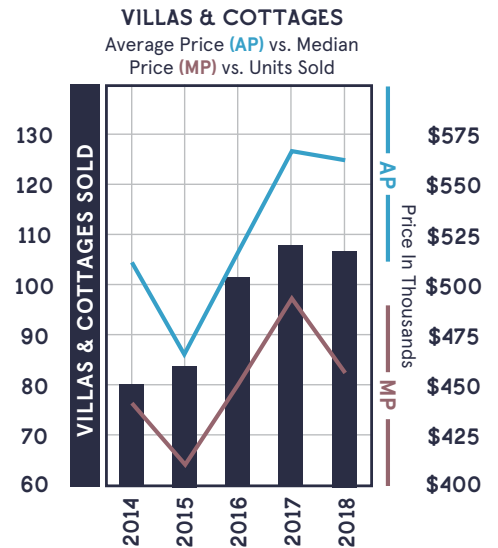
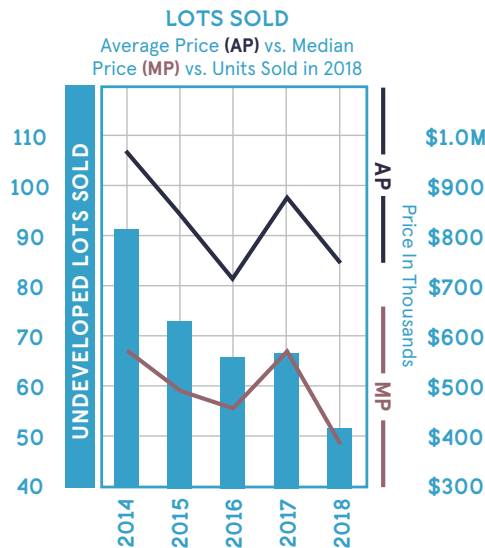
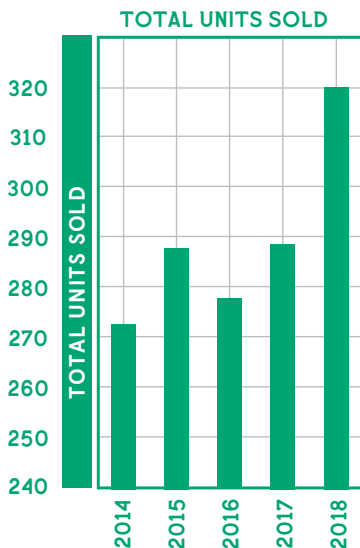
## KIAWAH ISLAND SALES SNAPSHOT

		2017	2018	% OF CHANGE
<b>ALL TRANSACTIONS</b>	Properties Closed	287	320	+11%
	Volume	\$321,121,000	\$375,561,000	+17%
<b>HOMES</b>	Properties Closed	112	126	+13%
	Volume	\$202,456,000	\$255,400,000	+26%
	Median Price	\$1,485,000	\$1,538,000	+4%
	Average Price	\$1,807,646	\$2,027,000	+12%
<b>VILLAS AND COTTAGES</b>	Properties Closed	108	107	-1%
	Volume	\$60,936,000	\$59,903,000	-2%
	Median Price	\$493,000	\$455,000	-8%
	Average Price	\$564,000	\$560,000	-1%
<b>LOTS</b>	Properties Closed	67	52	-22%
	Volume	\$57,728,000	\$38,763,000	-33%
	Median Price	\$575,000	\$385,000	-33%
	Average Price	\$862,000	\$745,000	-13%
<b>TIMBERS OCEAN CLUB &amp; RESIDENCE</b>	Properties Closed	NOT OFFERED IN 2017	35	N/A
	Volume		\$21,495,000	
	Median Price		\$475,000	
	Average Price		\$614,000	

Chart does not include bulk sales. All dollar figures have been rounded to the nearest thousand.

## TRANSACTION TRENDS ON KIAWAH

Lots, Villas & Cottages, and Single-Family Homes (SFH)



## NOTABLE SALES

**SOLD BY:**  
Kiawah Island Real Estate

**THIS HOME SOLD AFTER  
JUST 13 DAYS ON MARKET**

**PRICE: \$1,499,000**  
*(100% of list price)*

**219 Yellow Throat Lane**



**view:** Golf

**square feet:** 4,235

**bedrooms:** 4

**bathrooms:** 4.1

**SOLD BY:**  
Kiawah Island Real Estate

**HIGHEST LISTED PROPERTY SOLD  
IN THE PRESERVE SINCE 2011**

**PRICE: \$4,450,000**  
*(96% of list price)*

**32 Blue Heron Pond Road**



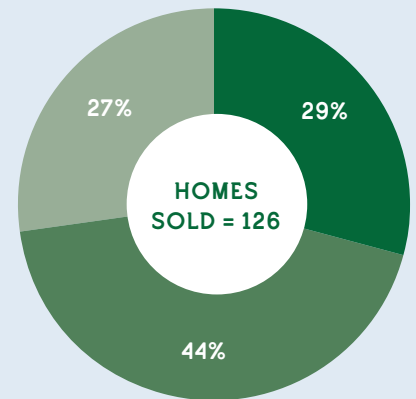
**view:** Marsh

**square feet:** 5,427

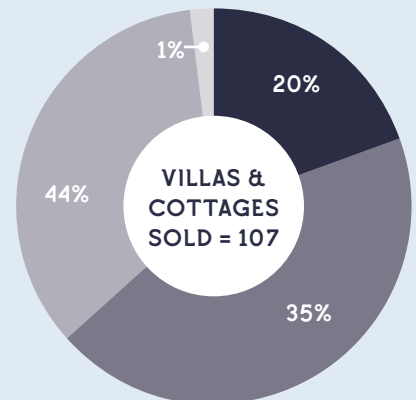
**bedrooms:** 5

**bathrooms:** 5.2

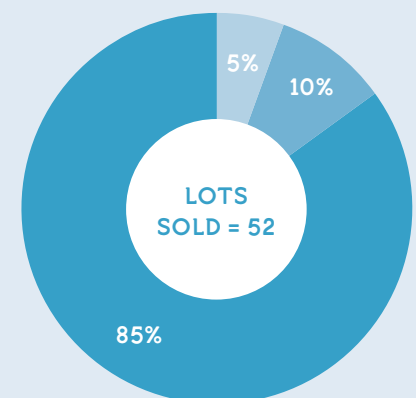
## 2018 SALES



■ < \$1MM = 37  
■ \$1 - 2.5MM = 55  
■ > \$2.5 = 34



■ 1 Bedroom = 21  
■ 2 Bedroom = 47  
■ 3 Bedroom = 37  
■ 4 Bedroom = 2



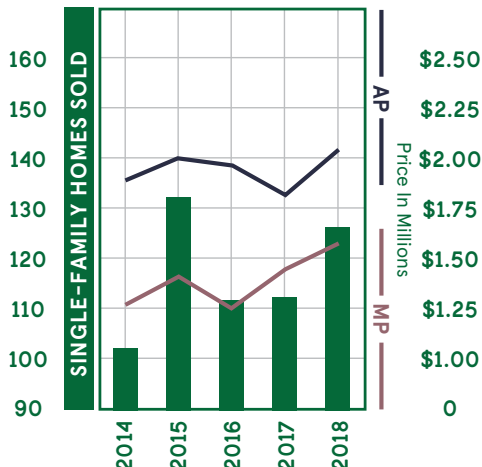
■ < \$1MM = 45  
■ \$1 - 2MM = 3  
■ > \$2MM = 4

## 2018 HIGHLIGHTS:

- The number of single-family homes (SFH) sold in 2018 increased 13%.
- Nationwide, the average sales price for luxury SFH rose 4.7%. Kiawah outpaced that by far, increasing the average sales price for SFH by 12% in 2018. (source: Redfin)
- Number of villas and cottages closed in 2017 and 2018 was virtually flat, following a 22% year over year increase in sales activity in 2016 and a 7% increase in 2017.
- Homesite sales activity declined significantly from 2017, reflecting buyers' preference for a property that can be used immediately as well as reaction to increased construction costs, a nationwide trend.

### SINGLE-FAMILY HOMES

Average Price (AP) vs. Median Price (MP) vs. Units Sold

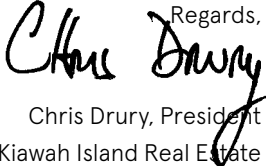


## PRESIDENT'S NOTE

We are pleased to share Kiawah Island's outstanding year of sales. The Golf Resort's West Beach expansion, with new clubhouse, conference center and hotel, the announcement of a senior living facility at Freshfields, the revitalized Sandcastle, the grand opening of Timbers, and more are all contributing to the nationwide buzz and excitement around our Island. This level of investment in a 40-year-old community is unprecedented.

With all of this on the horizon, KIRE is very excited about the future. We also believe that this year presents a remarkable opportunity to consider the purchase of a homesite. You will see in the report that demand for homesites has been under pressure, in large part due to rising construction costs. But on the flip side, it presents a buying opportunity. As we talk to certain home builders and architects on Island, we are beginning to sense a slowing down in new construction activity which is likely to result in lower labor and material costs in the future. And we see that permits for new homes on the Island (chart to the right), while still very strong, has leveled off since reaching its peak in 2017. With all the choices available and the shift in the market, it is more important than ever to seek advice from the experts at KIRE.

Our expectations for 2019 are at an all-time high. It is our pleasure to share with you a comprehensive and thorough picture of our market

Regards,  
  
 Chris Drury, President  
 Kiawah Island Real Estate

## For-Sale Kiawah Inventory Comparison

Through Year End 2013 - 2018

	2013	2014	2015	2016	2017	2018
<b>TOTAL \$</b>	\$667M	\$634M	\$661M	\$650M	\$726M	\$635M
<b>HOMES</b>	\$400M	\$376M	\$406M	\$419M	\$478M	\$440M
<b>VILLAS &amp; COTTAGES</b>	\$99M	\$83M	\$88M	\$76M	\$71M	\$55M
<b>LOTS</b>	\$168M	\$176M	\$167M	\$154M	\$177M	\$140M
<b>TOTAL#</b>	523	502	507	479	503	447
<b>HOMES</b>	171	169	174	182	193	188
<b>VILLAS &amp; COTTAGES</b>	160	142	145	127	112	94
<b>LOTS</b>	192	191	188	170	198	165

## HISTORY OF KIAWAH ISLAND AND CASSIQUE ARB PERMITS FOR NEW HOMES

YEAR	PERMITS
2018	52
2017	65
2016	56
2015	61
2014	53
2013	24
2012	33
2011	25
2010	33
2009	28
2008	47
2007	62