

1<sup>st</sup> Quarter 2008

## *A message from Prudential Carolina Real Estate concerning the local real estate market*



To our friends and neighbors,

Periodically we share our thoughts with you about our local real estate market. 45 days into a new year and looking toward spring, it seems a good time to do that again. The two questions on everyone's mind are: "Is my financial investment in my home safe?" And, "Is this a good time for me to buy or sell?"

We all know there are some current challenges in the housing market, but there is also much good news that often gets buried under negative media headlines. Here are some positive facts about our local real estate market that make it the right time to buy or sell:

- **12,382 homes were sold through MLS in 2007.**  
In rough numbers, that's about 25,000 families or individuals who either bought or sold real estate last year in Charleston. That's a lot of activity and our area continues to grow.
- **Selection remains excellent.**  
There are many very well priced, beautiful homes available.
- **Interest rates are historically low, in the 5.75% range.**  
You can lower your monthly payments or get more home for your money.
- **Real estate is a solid long term investment.**  
Overall, real estate values in Charleston have doubled in the last ten years. The average MLS sales price increased 3% in 2007.
- **Showing activity last week was the strongest in 6 months.**  
MLS tracks showing activity throughout Greater Charleston. The first week in February there were 5,069 showings, the most activity since last summer. Home buyers are out looking.

We are confident and optimistic about the future of Charleston real estate. We are happy to answer questions about your individual situation or provide you with information about your part of town. Please go to [www.prudentialcarolina.com](http://www.prudentialcarolina.com) for more statistics or call us. We appreciate the opportunity to be of help and earn your trust.

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## *Low Interest Rates and a Great Selection of Homes...*

# It's the Right Time!



*Out Selling. Out Performing.<sup>SM</sup>*