

WILLIAM MEANS REAL ESTATE

LUXURY INSIDER

SUMMER 2024





5 YEARS OF LUXURY INSIDER.

It's official...summer is in the air. Longer nights, holiday trips and soaring temperatures have us cherishing these days and appreciating air conditioning! And summer is starting off hot for William Means. We have achieved more than \$214 million in sales during the first half of the year with an average sales price of \$1.46 million. We attribute this success to the hard work of our outstanding agents.

We are also excited to celebrate the 5th anniversary of our Luxury Insider magazine! Thank you to our clients, friends and neighbors for following along as we discuss all things Charleston real estate. If you're thinking about buying or selling this year, it would be an honor to guide you through the process and help you find your slice of the Lowcountry.

Let us share our wealth of knowledge with you. From the best neighborhoods, up-to-date real estate stats and the most luxurious properties on the market ... Don't just be a Charleston local – be a LUXURY INSIDER.

LYLES GEER | *President and Broker-in-Charge*



WELCOME TO OUR CHARLESTON HOME.

William Means Real Estate is one of Charleston's oldest and most established real estate firms. Our agents offer a specialization in marketing fine properties to discerning clients, affirming our long-standing record of first-rate service. And this is the reason William Means has been successful since 1933 and continues to grow and evolve as the real estate industry changes and expands. Our company was founded on the principles of integrity and professionalism – which is why our agents provide the best service experience when buying or selling your Charleston home.



90 Years
in Charleston

\$4 Billion+
in luxury property sales

2
well-established offices

All data as of April 2024

Learn more at
www.charlestonrealestate.com





As we reach the mid-year mark of 2024, it has been a busy time for William Means and the Charleston real estate market. Many of the factors we were watching at the end of 2023 have remained the same this year. The first factor many had been waiting to see a trend in were mortgage rates. Mortgage rates experienced a steady climb from 2022 to 2023, increasing from around 3.5% percent to 7%. So far in 2024, rates have remained stagnant around the 6% to low 7% range. Inflation was also on the minds of many after being nearly 7% at the end of 2022. We are seeing the continued decline that began in 2023, and inflation is now around 3%. The stock market is another indicator that can influence luxury real estate and one we closely watched this year. So far, the S&P 500 has seen a nice gain of 14.5%.

Indicators pointed to similar numbers in real estate, but that did not bear out in all markets. In reviewing the Multiple Listing Service in Charleston, indications so far this year are that sales were virtually the same or only 1% higher than 2023. The median sales price has increased by 4.2% or \$420,000. However, the luxury market was one that saw a measured increase, with sales of residential homes sold at \$1 million+ up 27% versus 2023. The median sales price of these homes was also higher, up 7.5% at \$1,595,000. In the range of homes sold this year over \$2 million, the rise has been even more dramatic with 37% more homes sold versus the same time in 2023. The median sales price of these sold homes did go down by about 4% to \$2,725,000. Inventory in these two price ranges is also down by nearly 20% so far this year.

The strong number of luxury sales show the continued success of the Charleston housing market. Expectations are that interest rates will stay relatively the same the rest of the year. The stock market may be a more volatile factor given that it is a presidential election year. However, migration and demand for homes in Charleston show no signs of slowing down. William Means has had a tremendous first half of 2024, quickly selling the homes we list on the market and helping clients find their perfect home. We are always here to assist buyers and sellers in understanding this market and providing the best tactics to purchase or sell their Charleston home.

DREW GROSSKLAUS | Sales Director/East Cooper Broker-in-Charge

MORE THAN	\$6.5M	Highest Sales Price in 2024
\$214M	#1	Boutique Firm in South Mount Pleasant
IN COMPANY WIDE SALES SO FAR THIS YEAR	\$1.46M	Average Sales Price



FROM THE BLOG

6 HOMES THAT GIVE US MAJOR DESIGN INSPIRATION

In the world of real estate, home trends come and go, yet the classic ones are here to stay

They say home is where the heart is. We think the heart should be shown off, in your home. From a stunning primary suite to a tranquil outdoor oasis, the beauty of being a homeowner is being able to design and decorate your home as you see fit. Check out these rooms that are giving us major design inspiration.

Beautiful chef's kitchen. One could argue that the kitchen may be the most important room in the home. A grand chef's kitchen is essential for creating memories with friends and family. Whether you love to cook or just love to entertain, the kitchen is a welcoming environment for all.

Jaw-dropping dining room. From gorgeous chandeliers to stunning wallpaper and natural lighting, the formal dining room is always a place to give us major design inspiration. The dining room is a space that tends to feel more sophisticated, yet you shouldn't shy away from adding a pop of color or a bold statement piece! Chandeliers, accent mirrors and plants are a simple, yet great way to add that extra touch.

Classic primary suite. Everyone loves a traditional primary suite. The natural lighting creates a stunning atmosphere with the pairing of blue trim and blue floral curtains for a classic, Southern feel. Adding in some velvet seating creates texture and warmth within a space.

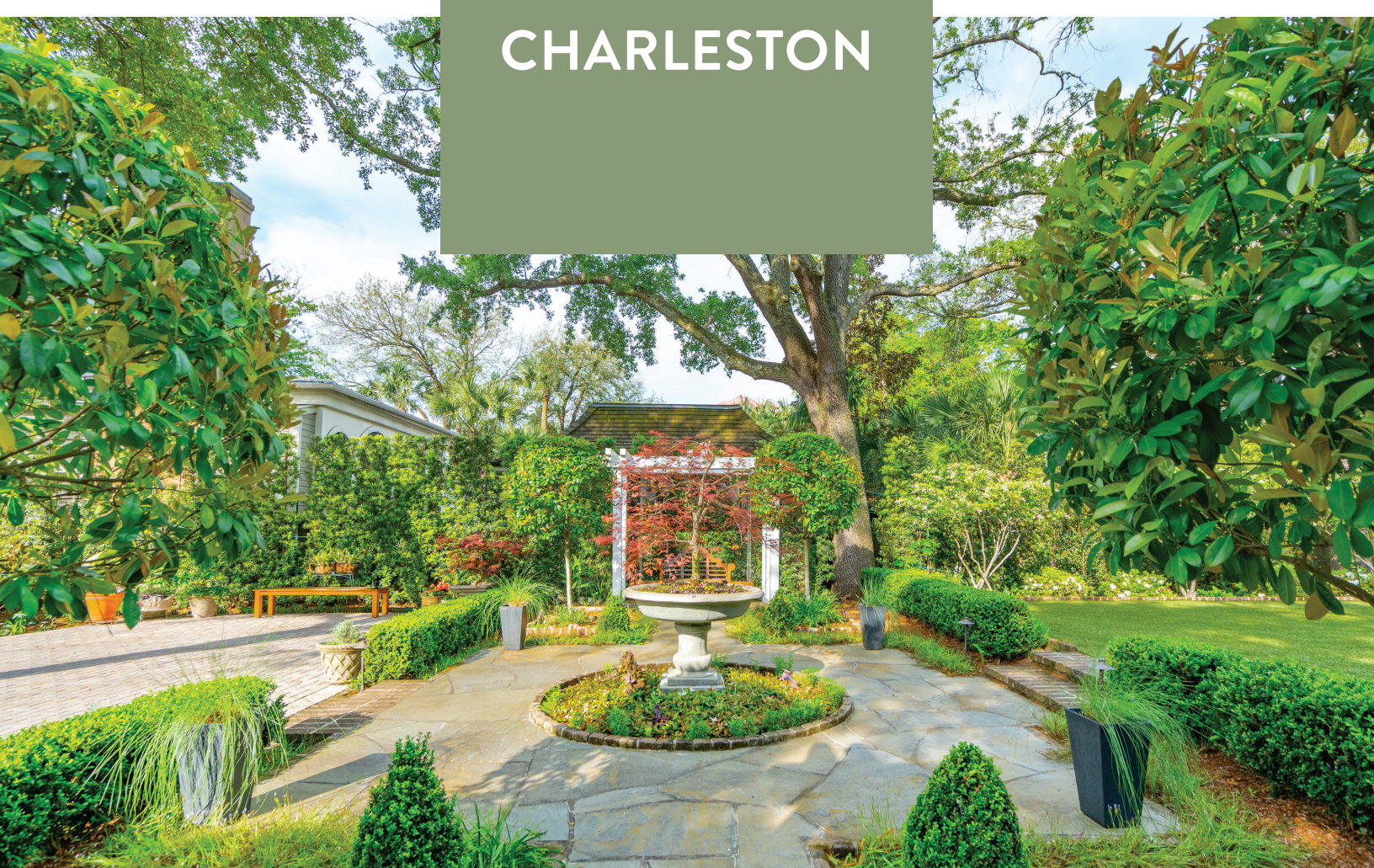
Unique primary bath. Never say no to a little splash of color. Trying out a bold color or a fun wallpaper print in the primary bath is a great way to get your feet wet. Typically being a smaller, more private space, the primary bath can be transformed into anything you have in mind, without disturbing the overall flow of your home.

Serene porch with stellar views. Who doesn't love a serene porch setting? Nothing beats enjoying a warm cup of coffee or reading a book from the comfort of your private porch. Elevate your porch with comfortable outdoor furniture and potted plants.

Read more articles at charlestonrealestate.com.



DOWNTOWN
CHARLESTON





HISTORIC SOUTH OF BROAD HOME

49 Church Street

4 BR | 4.5 BA | 3,267 SF | South of Broad

This charming Church Street residence lives beautifully both inside and out. The home is set back from the street with a lovely front yard, double piazzas and ample off-street parking. At the back of the property, you'll enjoy a secret garden, covered patio and large brick courtyard with a hidden storage shed. Inside, an open floor plan features a living room with a gas fireplace, a charming dining room and a cozy den. An expansive eat-in kitchen showcases French doors overlooking the garden. The wonderful second-floor primary suite offers a separate office, spacious walk-in closet, stunning bath and a private balcony. There is also an additional guest bedroom and bath on this level and two en suite bedrooms on the third floor. Live on one of historic Charleston's most coveted streets, just steps from South of Broad highlights including restaurants, boutiques and the Battery.

MLS 23027687

Mary Cutler

\$3,495,000

843.343.4858





EXQUISITE HARLESTON VILLAGE RESIDENCE

166 Wentworth Street

4 BR | 3/2 BA | 4,964 SF | Harleston Village

MLS 24009676

Elle Haynes

\$4,635,000

843.557.6727



RADCLIFFEBOROUGH GEM

62 Dereef Court

4 BR | 3 BA | 2,123 SF | Morris Square

MLS 24013531

LeGrand Elebash

\$1,295,000

843.810.6450



WAGENER TERRACE HOME WITH ADU

930 Ashley Avenue

4 BR | 3 BA | 2,432 SF | Wagener Terrace

MLS 24017115

LeGrand Elebash

\$1,295,000

843.810.6450



DOWNTOWN CHARLESTON CHARMER

36 Bennett Street

4 BR | 4 BA | 2,191 SF | Harleston Village

MLS 24012834

Mary Cutler

\$1,239,000

843.343.4858

DOWNTOWN CHARLESTON

Learn more at www.charlestonrealestate.com





HISTORIC KITCHEN HOUSE

6 Wasbee Range

1 BR | 1.5 BA | 1,078 SF | Harleston Village

MLS 24002006

Brian Walsh

\$895,000

843.754.2089



RENOVATED 1880S CHARLESTON SINGLE

21 America Street

3 BR | 3 BA | 1,792 SF | Eastside

MLS 24016483

Beverly Burris

\$850,000

843.343.1791



HIGH-RISE CONDOMINIUM

14 Lockwood Drive unit 9E

2 BR | 2 BA | 1,061 SF | Ashley House

MLS 24013138

Leize Gaillard

\$489,000

843.696.5934

DOWNTOWN CHARLESTON

Learn more at www.charlestonrealestate.com





MOUNT
PLEASANT





RENOVATED HISTORIC HOME

124 Mary Street

6 BR | 4.5 BA | 5,689 SF | Old Village

Circa 1865, 124 Mary Street offers a fantastic opportunity to live in a renovated historic gem in the sought-after Old Village. This 4,857 sq. ft. property, likely built by Reverend John F. Fell, a leading clergyman of Christ Church Parish, showcases Greek Revival style influences with character-defining features. The first floor is highlighted by original hardwood floors, Urban Electric lighting, and three fireplaces. Outside, your private backyard oasis awaits. Enjoy your Charleston summer by the saltwater pool and dine al fresco with the convenience of your outdoor kitchen. Lush landscaping leads to the 832 sq. ft. guest house, which offers a full kitchen, seating area, bedroom and full bath. The large spacious .29 acre lot provides ample off-street parking. Come enjoy all the Old Village has to offer!

MLS 24014553

Lyles Geer

\$4,995,000

843.793.9800





PROPOSED MARSHFRONT PROPERTY

704 Remley Lane

4 BR | 4/2 BA | 5,179 SF | Remleys Point

MLS 24001494

Martha Freshley

\$3,499,900

843.297.7530



STUNNING HOME WITH A POOL

31 Frogmore Road

4 BR | 4/2 BA | 3,409 SF | I'On

MLS 24013152

Martha Freshley

\$2,750,000

843.297.7530



OVERLOOKING THE CANAL & EASTLAKE

63 Krier Lane

4 BR | 3.5 BA | 4,381 SF | I'On

MLS 24005801

Michelle McQuillan

\$2,695,000

843.814.4201



BRAND-NEW CONSTRUCTION

414 Ferry Street

5 BR | 4 BA | 3,200 SF | Old Mount Pleasant

MLS 24009368

Kalyn Smythe

\$2,395,000

843.708.3353

MOUNT PLEASANT

Learn more at www.charlestonrealestate.com





ELEVATED TRADITIONAL HOME

734 Hibbens Grant Boulevard

4 BR | 3.5 BA | 3,148 SF | Hibben at Belle Hall

In this completely remodeled and renovated modern home, the first floor has been artfully designed for entertaining and relaxation. The kitchen features a center island with a Miele 48" dual fuel range with six burners and griddle, two convection ovens, a microwave and warming drawer with a retractable Miele ventilation hood mounted overhead. Custom trim work embellishes every room, including a floor-to-ceiling media center in the living room. This picturesque property showcases a grand, 200-year-old oak tree in the side yard surrounded by lush landscaping. 734 Hibbens Grant Boulevard is situated in the highly sought-after neighborhood of Hibben at Belle Hall with miles of walking trails, neighborhood crabbing docks, tennis courts, and a neighborhood pool. This Mount Pleasant home is truly one of the finest custom-built houses in the neighborhood.

MLS 24016471
Will Dammeyer

\$1,950,000
843.670.6747





HOME WITH A WRAPAROUND PORCH

1503 Village Square

5 BR | 4 BA | 3,787 SF | North Point

MLS 24016818

Marisa Cromey
Farrah Follmann

\$1,825,000

843.801.3889
843.860.3425



LOCK-AND-LEAVE LUXURY CONDO

231 S Plaza Court unit 208

2 BR | 2.5 BA | 2,270 SF | The Renaissance

MLS 24013433

LeGrand Elebash

\$1,595,000

843.810.6450



PICTURESQUE MARSHFRONT LAND

704 Remley Lane

.71 AC | Remleys Point

MLS 24001495

Martha Freshley

\$1,390,000

843.297.7530



RENOVATED BRICK RANCH

935 Center Street

3 BR | 1.5 BA | 1,192 SF | Old Mount Pleasant

MLS 24012442

Kalyn Smythe

\$1,269,500

843.708.3353

MOUNT PLEASANT

Learn more at www.charlestonrealestate.com





IDYLIC CORNER LOT IN OYSTER POINT

2292 Skyler Drive
5 BR | 3 BA | 2,716 SF | Oyster Point

MLS 24009591
Kalyn Smythe

\$1,175,000
843.708.3353



BEAUTIFULLY UPDATED HOME

1283 Deep Water Drive
4 BR | 3 BA | 2,507 SF | Lakeshore

MLS 24017779
Kalyn Smythe

\$1,095,000
843.708.3353



ONE-STORY OPEN CONCEPT HOME

1514 Triphora Road
2 BR | 2.5 BA | 1,488 SF | The Cottages at Carolina Park

MLS 24011723
Etta Connolly

\$625,000
843.568.0449



CHARMING CONDOMINIUM

1631 Chatelain Way
1 BR | 1 BA | 866 SF | Southampton Pointe

MLS 24016488
Leslie Anderson

\$365,000
843.749.3987



TWO-BEDROOM CONDOMINIUM

1300 Park West Boulevard unit 316

2 BR | 2 BA | 1,091 SF | Madison at Park West

MLS 24016960

Leslie Anderson

\$345,000

843.749.3987



TOP-FLOOR MOUNT PLEASANT CONDO

1300 Park West Boulevard unit 810

1 BR | 1 BA | 777 SF | Madison at Park West

MLS 24009996

Victoria Smith

\$305,000

843.855.1234

MOUNT PLEASANT

Learn more at www.charlestonrealestate.com

 **WILLIAM
MEANS**
REAL ESTATE



FROM THE BLOG

WILLIAM MEANS GUIDE TO I'ON

One of Mount Pleasant's most coveted neighborhoods

Just over the bridge from downtown Charleston in Mount Pleasant is the award-winning I'On neighborhood. You'll find this community is surrounded by nature, with homes that promote togetherness. With a fantastic location, amazing community, outdoor lifestyle and neighborhood amenities, I'On is surely the place to be. The first I'On home was constructed in 1999 and the market is as lively as ever, as 32 listings were sold in the year of 2023.

Outdoor lifestyle. Calling all water enthusiasts! You'll love the lakes throughout I'On that are connected by canals and footbridges or exploring the tidal creeks and saltwater marsh by boat. Native trees and vegetation are located throughout the neighborhood, providing buffers along the street.

Luxurious amenities. Active residents will love the I'On Club for swimming, tennis and fitness classes. The club has an eight-lane junior Olympic swimming pool and clay tennis courts. The boat landing and community docks on Hobcaw Creek and Shelmore Creek are also available to all I'On residents.

Family friendly. The community often gathers at the Mount Pleasant Amphitheater at the north end of Westlake. The amphitheater plays host to outdoor concerts, movies and shows as well as holiday festivals and family picnics. I'On is also known for a plethora of dining options, as you can chat with family and friends at the many restaurants, shops and offices

in I'On Square.

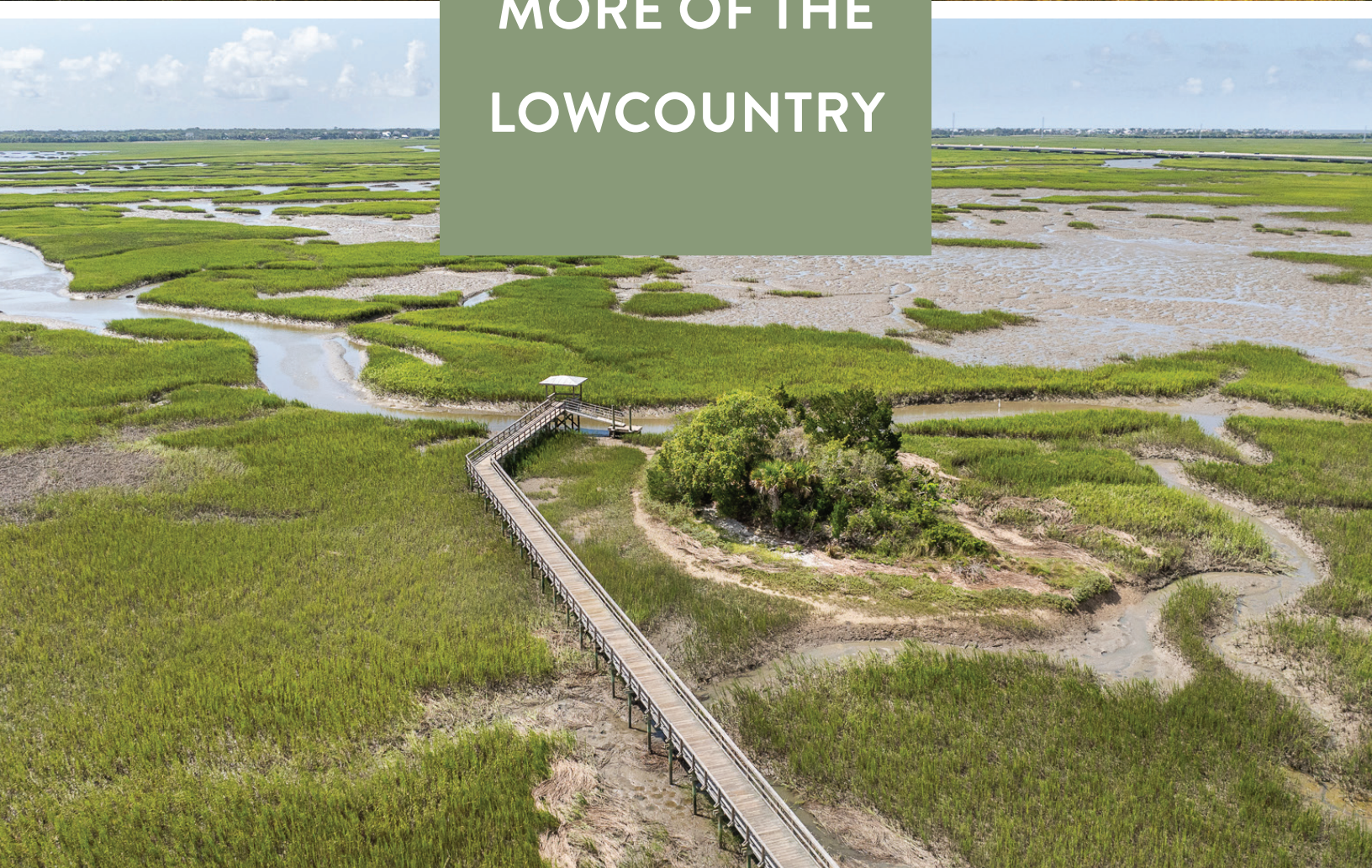
Charleston homes. The homes in I'On mimic traditional Charleston single houses. They are purposely situated close to each other and their wide porches invite neighbors to connect and friendships to form. Take a stroll to admire these beautiful homes and you'll find us at our I'On office at 353 N Shelmore Boulevard.

If you're considering making a move, William Means agents are I'On experts and would be delighted to help you find your next home.

Read more articles at charlestonrealestate.com.



EXPLORE
MORE OF THE
LOWCOUNTRY





CUSTOM-BUILT WITH DEEP-WATER DOCK

4586 Cape Island Drive

5 BR | 3.5 BA | 4,298 SF | Paradise Island

Welcome to 4586 Cape Island Drive, a spectacular custom-built property with a private deep-water dock and sweeping views of the Wando River and marshlands. Nestled in beautiful Paradise Island, this home features five bedrooms and three-and-a-half bathrooms, a 350-foot dock with floater, an elevator and a three-car garage. Paradise Island offers a neighborhood boat ramp, boat storage, dock and a picnic area for residents. This is truly a one-of-a-kind home convenient to Mount Pleasant, restaurants, shopping and Bulls Bay Golf Club.

MLS 24009750

Kalyn Smythe

\$2,595,000

843.708.3353





DEEP-WATER LOT

0 Champneys Lane

9.06 AC | Ravenel

MLS 24006204

Kalyn Smythe

\$997,500

843.708.3353



WEST ASHLEY CHARMER

10 Live Oak Avenue

3 BR | 1 BA | 1,330 SF | Ashley Forest

MLS 24016728

Georgia Bell

\$669,000

843.568.1601



FROM THE BLOG

MISSING MIDDLE HOUSING

Learn more about the housing shortages we are facing in Charleston

In Charleston, like many places in the United States, we are faced with a housing shortage. The Charleston Regional Development Alliance states that nearly 33 people per day are moving to our region. The large amount of in-migration with the lack of new housing due to starts and delays caused by Covid, has led to a shortage of available homes. The housing shortage and high demand also pushes prices higher, making it difficult for many to find affordable and attainable housing. In Charleston this has led to more and more people having to live further and further away from their jobs. The net effect of this is higher traffic as people must travel by car to get to their jobs and spend more time on the road due to the heightened distances. In Charleston, we also have difficulty with mass transit as we cannot have any type of subway system since we are at sea level. A rail system is also a difficult proposition due to the expense of having to have so much of it be raised in the air to clear established Lowcountry roadways and waterways.

Thankfully we have many individuals who are progressively thinking and planning for the future of Charleston. One of the solutions is the planned Lowcountry Rapid Transit (LCRT), a modern 21.3-mile bus rapid transit project. The project began planning in 2016 and is currently in the engineering phase with construction expected to start in 2026 and be completed in 2029. Having the first mass

transit solution in South Carolina is a huge step in finding ways to accommodate increasing population moving a greater distance from work, but solutions could be even further advanced with more housing. The Charleston Trident Association of Realtors (CTAR), of which I currently serve as President, are always vigilant in the needs of homeowners and the situation of lack of inventory and the affordability and attainability issue happening in Charleston. CTAR recently announced a partnership with Opticos to conduct a study on “Missing Middle” housing specifically in the Lowcountry Rapid Transit corridor. “Missing Middle” is used to describe housing that is between single-family and larger multi-family housing. The “Missing Middle” housing types can include duplexes, triplexes, quadplexes, bungalows, townhomes and mixed-use housing.

This type of thoughtful thinking of the future of Charleston’s housing and infrastructure needs are necessary to keep Charleston such a vibrant place to call home. At William Means, we applaud and encourage this look to the future by our city leaders and real estate partners.

-Drew Grossklaus, Sales Director and BIC

Read more articles at charlestonrealestate.com.



BRAND-NEW HOME RANKS AS TOP 3 SALE IN THE CRESCENT THIS YEAR

1 Sayle Road

5 BR | 5/2 BA | 6,430 SF | West Ashley | Sold for \$4,440,000

We are pleased to announce the sale of this brand-new home in The Crescent. 1 Sayle Road offered a captivating interior including first floor 10-foot ceilings, 8" white oak wood flooring and floor-to-ceiling windows. Outside, a privacy wall with a water feature, outdoor kitchen and a pool deck with a fireplace added to the resort-like atmosphere. Congratulations to our seller clients and the new owners.

RECENT SUCCESSES

Learn more at www.charlestonrealestate.com



NOTEWORTHY COMPANY SALES



SOUTH OF BROAD

18 Murray Boulevard
Sold - \$6,500,000



MOUNT PLEASANT

1469 Simmons Street
Sold - \$6,000,000



SOUTH OF BROAD

2 Orange Street
Sold - \$3,880,000



MOUNT PLEASANT

654 Atlantic Street
Sold - \$3,250,000



DANIEL ISLAND

260 Island Park Drive
Sold - \$3,190,000



MOUNT PLEASANT

1210 Clonmel Place
Sold - \$2,961,500



SOUTH OF BROAD

32 N Adgers Wharf
Sold - \$2,785,000



MOUNT PLEASANT

202 N Shelmore Boulevard
Sold - \$2,725,000



MOUNT PLEASANT

30 Jogging Street
Sold - \$2,720,000



MOUNT PLEASANT

772 Post Oak Drive
Sold - \$2,595,000



HISTORIC CHARLESTON

34 Anson Street
Sold - \$2,525,000



MOUNT PLEASANT

388 Bridgetown Pass
Sold - \$2,500,000

RECENT SUCCESSES

Learn more at www.charlestonrealestate.com

LET OUR AGENTS HELP YOU CALL CHARLESTON HOME



Lyles Geer
843.793.9800



Helen Geer
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Leslie Anderson
843.749.3987



Georgia Bell
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Jenny Bernard
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Beverly Burris
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Helen Butler
843.343.2222



Meghan Chipley
843.709.8056



Etta Connolly
843.568.0449



**Anne Merrill
Crawford**
843.991.0524



Marisa Cromeey
843.801.3889



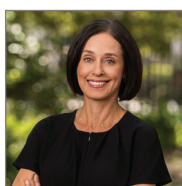
Mary Cutler
843.343.4858



Will Dammeyer
843.670.6747



Ann Daughtridge
843.709.7719



Jane Dowd
843.224.2788



LeGrand Elebash
843.810.6450



Harry Farthing
843.906.5586



Farrah Follmann
843.860.3425



Martha Freshley
843.297.7530



Leize Gaillard
843.696.5934



Bonnie Geer
843.870.0521



Harrison Gilchrist
843.209.4658



Kaelin Hall
843.779.6116



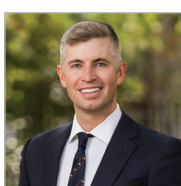
Elle Haynes
843.557.6727



**Grace Perry
Huddleston**
843.224.6262



Andy Jones
843.200.6400



Jordan Kruse
843.343.8696



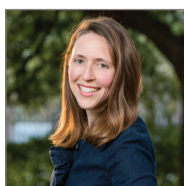
Trey Mathisen
843.906.7904



Michelle McQuillan
843.814.4201



Jane Milner
843.224.7339



Sallie Robinson
843.452.7362



Kenton Selvey
843.806.7222



Eileen Smith
843.870.6290



Victoria Smith
843.855.1234



Kalyn Smythe
843.708.3353



Andrew Stein
843.647.8465



Bradley Thompson
843.323.7600



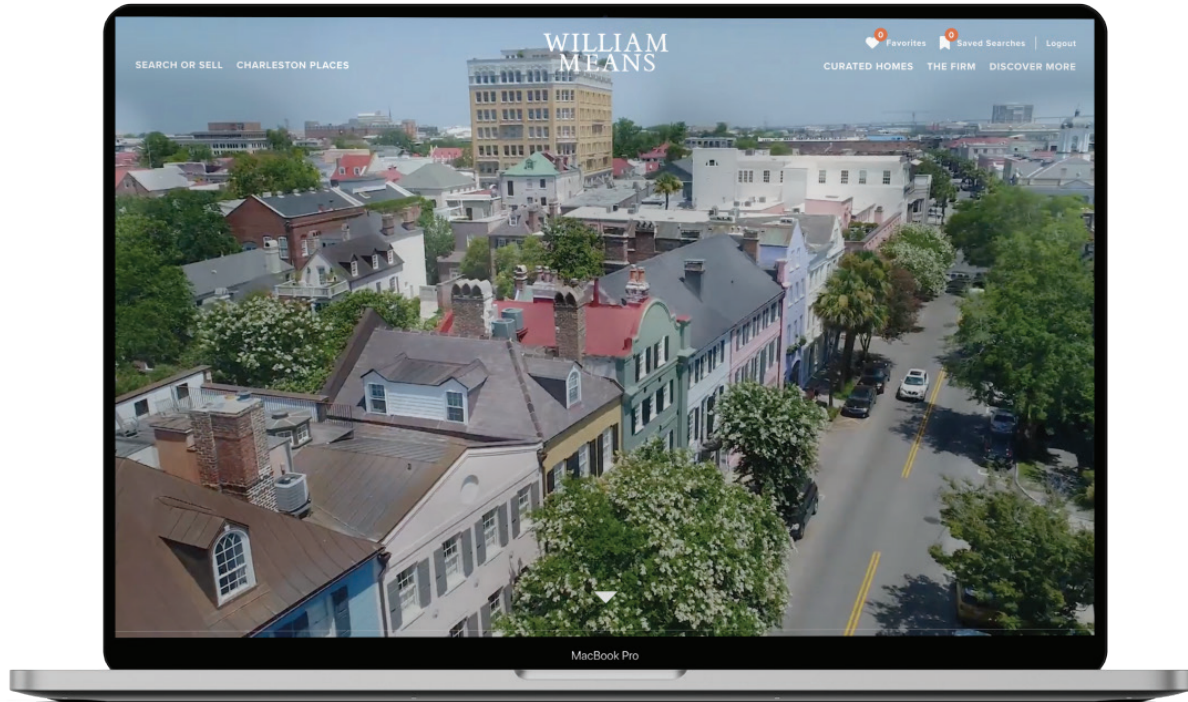
Sarah Vineyard
843.709.1167



Brian Walsh
843.754.2089



Paula Yorke
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DOWNTOWN CHARLESTON | 25 Broad Street
MOUNT PLEASANT | 353 N. Shelmore Boulevard

