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Sunday, November 15, 2009

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Real Estate News

Daniel Ravenel to market condominiums, metro Charleston pending sales surge

Saturday, November 14, 2009

Bee Street Lofts changes brokerages

A downtown company will head up sales and marketing for the tony Bee Street Lofts peninsula condos near the Ashley River.



Photo by Leroy Burnell

The Post and Courier

A first-floor lounge is one of the amenities at Bee Street Lofts on Charleston's peninsula. Daniel Ravenel Sotheby's International Realty has taken over as sales and marketing agent.

Josephine Traina Gleason, broker associate with Daniel Ravenel Sotheby's International Realty, will be the complex's exclusive broker. Bee Street Lofts is across Lockwood Boulevard from the river.

The mid-rise is known for its urban luxury lofts teamed with a traditional brick exterior. It's located near the Medical University of South Carolina, City Marina, the College of Charleston and shops and entertainment.

"We are honored to take over the sales and marketing of such a prestigious property," says the Realty's president Daniel Ravenel, citing developer Bomasada's nationwide reputation.

He also pointed to Gleason's wealth of real estate knowledge and experience. She is a licensed real estate broker in South Carolina, Georgia and Florida and holds several real estate specialist

designations.

Daniel Ravenel Sotheby's International Realty has been in business for more than 26 years.

Plantation to stay in Clarendon County

At least for now, the town of Summerton will not annex a large piece of property that Charleston-based The Beach Co. wants to develop.

Plans to annex Cantey Bay Plantation into the town have been placed on hold. The Beach Co. has begun discussions with Clarendon County for the entitlement of the 3,800-acre site.

"Although plans to annex into the town of Summerton have stalled, The Beach Company continues to value its relationship with Summerton," says John Darby, president and chief executive of The Beach Co. "Mayor Jay Bruner, Town Council and the planning staff have been very supportive throughout the planning process. The timing is not mutually beneficial and it is in everyone's best interest to work with Clarendon County."

Minutes from Summerton and Manning, the property includes nearly two 2 miles of frontage on Lake Marion and is more than five times the size of Summerton.

Cantey Bay, the largest tract available in the area with undeveloped lake frontage, is 70 miles from Charleston, 80 miles from Columbia and 50 miles from Florence.

Throughout the planning process. The Beach Co. has welcomed public input regarding the future of Cantey Bay Plantation. Visit www.CanteyBay.com or e-mail info@CanteyBay.com for more information.

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Local publication honored

A regional interior designer group has tapped Charleston Home + Design Magazine with a media award.

The publication won for its efforts in promoting the Charleston Home + Design Show, which it organizes.

Presenting the 2009 Chapter Service Media Award was the Carolinas chapter of the American Society of Interior Designers. The group held its yearly 2009 Excellence in Design Gala in Wrightsville Beach, N.C.

In particular, the Home + Design show provided a platform for ASID Carolinas members to offer free design consultations for homeowners so they could see what it was like working with interior decorating professionals.

The magazine was also recognized for promoting ASID Carolinas designers via its weekly radio show "Talking About a Home," which airs locally every Saturday on 94.3 WSC-FM. And, the magazine was cited for its annual feature on Charleston's most influential architects, builders and interior designers.

"We take that word 'design' in our name very seriously and feel we have a responsibility and a mission to promote the design community in Charleston through our custom home shows, radio show, Web site and our quarterly magazine," magazine publisher Tim Barkley says.

For more information, visit www.charlestonhomeanddesign.com.

Pending sales up locally

A key yet overlooked sign of the housing market is pending sales, where deals are preparing to close.

Such in the-works-transactions increased last month from a year earlier in the Charleston area, says Sharon Bruner, an agent with Keller Williams Realty.

She cited the latest figures from the Charleston Trident Association of Realtors.

"The pending sales for September, like August, were robust in the Charleston region as first-time homebuyers rushed to take advantage of

the final days of the tax credit," she says.

There were 833 pending sales during the month – up 33.3 percent from the previous year.

Home prices experienced a small decrease, she says. The September median sales price of \$177,000 was 7.7 percent lower than in 2008. "This has resulted in improving affordability for potential buyers," Bruner says.

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