



EVERETT PRESSON'S

R E A L E S T A T E N E W S

Broker Associate - RE/MAX® Realty Services, Inc.

824 Johnnie Dodds Blvd., Mount Pleasant, SC 29464
• Home Phone • (803) 883-3967
• Office • (803) 881-9925



Everett Presson Real Estate News

I am very excited to announce that I have changed companies and that I am now affiliated with RE/MAX Realty Services, Inc. Locally, the company is owned and operated by Max L. Hill, one of the most respected and successful Realtors in the country. Nationally, RE/MAX is the second largest and fastest growing real estate company in America. Although relatively new in the Charleston area, you will soon see more and more RE/MAX signs and more and more agents coming into the RE/MAX system. RE/MAX is already dominating the market in most major cities in the U.S. and Canada.

The reason is simple. RE/MAX agents split expenses and keep 95 to 100% of the commission. RE/MAX agents are essentially in business for themselves. The system draws top veteran agents by compensating excellent production and not allowing mediocre or low producers to remain in the system. Nationally, RE/MAX agents earn three and one half times the commissions of the average full time agent. The whole business community is talking and watching the growth of RE/MAX. Forbes magazine says, "The real estate business had been set on its ear by the comparative upstart RE/MAX International, Inc. Magazine says "Thanks to its unusual compensation system, RE/MAX has many of the best people clamoring to sign up. Can you afford to ignore its example?" The Wall Street Journal: "RE/MAX is thriving because its franchise brokers have done away with the usual commission splits." I predict that RE/MAX will also dominate the Charleston market.

When I started Presson and Stroman Realtors in 1986, I came very close to starting a RE/MAX company then. Although I knew the system was theoretically the best, I determined that maybe the agents in Charleston were not quite ready for this new concept. RE/MAX basically allows me to be in business for myself while having a strong affiliation with the top producing agents in America. This will mean more incoming referrals, which means more buyers for my sellers. I will be making all my own business and marketing decisions. I have my own staff of two assistants who help me market my clients' properties. I retain 95% of all commissions, therefore I have more money to spend promoting my clients' houses.

This change is very invigorating. I am more excited about the real estate business than ever before. I love running my own office and I love the RE/MAX energy.

I am already having one of my best years ever in the real estate business. With my new RE/MAX affiliation I expect to offer even better service to my clients and to break all previous production records. For me, change brings challenge, excitement and opportunity. I am so excited.

Front Beach Listing

I have just listed a wonderful home on the front beach at 2069 Pettigrew. If you know someone looking for a home on the ocean, let them know about this one. The location is one of the best on the Island. The two year old house has five bedrooms and four and a half baths. The living area is very spacious with old tongue and groove walls and high ceilings. There is also an adorable separate rental cottage. This home is priced at \$799,000.

The Water

I hear that the island is having discussions with the Commission of Public Works to bring Charleston water to the Island. This would insure a large supply of good quality surface water to the Island for years and years into the future. I don't know any of the details yet, but at first glance it looks like a good idea. Trying to fool with this deep well water is just throwing more money down a hole. It will not solve our water problem long term. Let's get behind Marshall and support him in getting water from CPW.

Eliza News

Eliza is now eight years old and is in Carole Lee's third grade class at Sullivan's Island. According to



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Mt. Pleasant, South Carolina
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Josh Miles, Carole Lee is the best teacher he ever had. Eliza and I are still doing the Suzuki piano method, and she is playing beautifully. If any of your children are interested in music lessons, I highly recommend the Suzuki method.

Market News

The market has picked up significantly over the same period last year, although it is still not back to pre-Hugo levels. In the past twelve months there have been 23 sales of single family homes, with a median price of \$270,000. The highest sales price was \$730,000, and the lowest was \$126,500. During the same period last year, there were only 10 sales with a median price of \$227,000, the highest being \$420,000, and lowest \$90,000. There are currently 37 single family homes on the market with a median price of \$325,000. The highest priced house for sale is \$1,200,000, and the lowest \$145,000.

A Bit of History

By 1850, the village of Moultrieville on the westernmost point of Sullivan's Island was one of the most popular summer resorts in the nation. The pride of Moultrieville was The Moultrie House, a magnificent hotel near the fort at the southern tip of the Island. It opened on July 8, 1850, with accommodations for two hundred people. The Moultrie House commanded a sweeping view of both the harbor and the ocean and was grand in every aspect, sheer size notwithstanding.

Built of yellow pine, the hotel was labelled "storm proof," and during the hurricane of 1854, which devastated the Island, only the Moultrie House and a few other homes survived the storm intact. Alicia Hopton Middleton, a guest at the hotel when the hurricane hit, described the storm in a letter:

"The homes all over the island went down like card-houses; ere long the Moultrie House was the only building on sight left standing. It was built on palmetto piles several feet above the ground, the space between being open and through this space great waves rolled and the timbers and debris of the fallen houses with their furniture... dashed against the foundation. There was one other spot of greater safety, the Fort... Here, one after the other, the guests from the hotel were taken."

The Moultrie House became a casualty of the Civil War. Abner Doubleday, stationed with the Union troops at Fort Sumter, described shelling the hotel during the bombardment of 1861:

"Since the rebel occupation of Fort Moultrie, this hotel had been used as a depot and barracks for the troops in the vicinity... I... aimed two forty-two pounder balls at the upper story. The crashing of the shot... must have been something fearful to those who were within. They came rushing out in furious haste, and tumbled over each other until they reached the bottom of the front steps, in one writhing, tumultuous mass."

Later, Doubleday was asked by a Confederate officer why he had fired at the building. Doubleday's answer: "...the landlord had given me a wretched room there one night, and this being the only opportunity... to get even with him, I was unable to resist it."

Thanks Again

Thanks to my friends and neighbors, I am having one of my best years in the real estate business. I never take your help for granted and will always strive to give you my very best service. If you ever have any questions or need advice about real estate or "matters of the heart", give me a call. I am an expert in both areas.