



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's Real Estate News

New ground has been broken on the Island. The first house ever has been placed under contract for over a million dollars. I am happy to have sold that house to some very nice people and look forward to having them on the Island. You may have received a card from one of my friendly competitors saying that he sold the house. How could that be? Well actually we both sold the house. He had the listing on the house and I found the buyer. In any event it is a great sale. The front beach house was designed by Islander Carl Smith who did a beautiful job with a very open floor plan that takes every advantage of the view. There are other houses on the front beach which if they were to go on the market would sell for over a million dollars also. Who would have ever thought it? No one, I am, sure when the Government sold Fort Moultrie after the war.

A Bit of History

After World War II, in 1947, the Army closed Fort Moultrie and declared the property as surplus. Streets were mapped out, and lots created on the golf course, parade ground, and baseball field. Barracks were torn down. According to former mayor Melvin Anderegg, the Government placed a total value on the property to be sold. Once that amount was received, the rest of the money was given to the town. I am looking for information about the exact amount of property sold and the amount of money collected. Melvin was on the township commission at that time, and Dr. George Durst Sr. was chairman of the Township Commission. That was the same as being Mayor. The Fort was self sufficient, so there were all kinds of buildings for sale. I have heard that the Officers Quarters on I'on Ave. sold for \$12,000, and the Junior Officers Quarters on Middle St. sold for \$8,000. There was a gym, laundry, movie theater, hospital and bowling alley. The area around Station 16 and 17 where Stewart Johnson and Adele Deas live was the parade ground and the golf course. Gene West lives in the gym. I am interested in hearing from anyone who bought their property from the Government. I want to gather information about Fort Moultrie during World War II. If you know about this era and are willing to speak with me about it, I would love to get together. Thanks to Melvin for his help with this material. More importantly thanks to Melvin for all the years of service that he gave to the Island.

The Market

There are currently 37 houses for sale on the Island ranging in price from \$140,000 to \$925,000. The average price for these houses is \$492,419. There are 8 lots for sale ranging in price from \$135,000 to \$750,000 with an average of \$289,363. Sales for the past five years are listed below. The average fell in '92 because the highest price house sold that year was \$420,000. In the other years, top prices were seven and eight hundred thousand.

Year	Number of Houses Sold	Average Sales Prices
1991	13	\$ 326,500
1992	16	\$245,212
1993	19	\$326,239
1994	29	\$343,768
1995	20	\$406,014

There are approximately 900 houses on Sullivans Island. As you can see, the turnover rate is very small. Just a little over 2% of the houses on the Island sell each year. It goes to show that people love living here and are very reluctant to sell. With just 2% a year selling you can see why it is so important that I make my share of the sales. I am very happy to say that in the past 60 days, I have sold or closed on 5 properties on the Island.

These properties were: 3203 Marshall Blvd.; 956 Osceola Ave.; 1656 Atlantic Ave.; 1316 Thompson Ave.; and 2251 Atlantic.



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The Water

CPW water is really on its way and should be coming out of the taps on April 15. Debra Hazen Martin, chairman of the water committees, said not to be surprised when the water looks rusty at first. This will happen for about 10 days because the new water acts differently in the old pipes. Small price to pay for good water. She also said that our water pressure will be better. Best of all, our bills will not be going up because town council has adjusted the rates by raising the water rates and reducing the sewer rates. The water committee is also working on a pool filling policy that will allow pool owners to fill their pool once a year without paying the sewer part of that bill. You will be allowed to fill your pool from a fire hydrant in case you want your pool filled up quickly.

Eliza News

Eliza will be eleven in April and is finishing fifth grade at Sullivan's Island. Having her go to school off of the Island will be a big change for us. She will be applying to the new Charleston county school for the Arts. It seems like a great school, and many of the Island children are applying. The school offers study in dance, visual arts, drama, voice, music and creative writing. Unfortunately, they do not have a piano program. Eliza is a fine writer and actually enjoys it more than playing the piano. She has been playing piano now for 6 years and i am thrilled with her progress.

Don't Forget To Call

If you have been thinking of selling, now is the time to get your property on the market. I am expecting that we will have a great spring market. I have some excellent properties for sale, and I certainly need some more. Give me a call and we can talk about the value of your property. Thank you for your help and support. If you ever have any real estate questions, please feel free to call and I will be happy to help you.