



EVERETT PRESSON'S

REAL ESTATE NEWS

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Everett Presson's Real Estate

Happy New Year! I wish you much happiness and prosperity this year. I am very optimistic about the real estate market for the coming year. 1993 was one of my best years ever with over \$7,000,000 in sales from 43 transactions, and I think this year is going to be much better.

In fact I have set a very ambitious goal for 1994 of 75 houses sold. I am saying it publicly so I have to make my goal. I need your help. Please, if you hear of anyone needing the services of a good aggressive real estate agent, call me.

This year, in appreciation of my friends sending me referrals that result in a sale or a listing, I am giving away "Everett's Dream Dinner For Two". I have made arrangements at my two favorite restaurants, Magnolias and Station 22. The chefs at both places are preparing special dinners for my guests, complete with wine, drinks and impeccable service. Marshall has promised personal attention and my friend Donald Barickman, the executive chef and partner at Magnolias, will personally see that you have a perfect dining experience. I hope to be feeding people everyday, so keep the referrals coming. In addition, I will give your friends the best service available in the real estate industry.

A Bit of History

The first inhabitants of Sullivans Island were the Sewee Indians. They were here a few years even before Mr. Julian Poulnot rode up and down the Island on his pony, selling fish. Just kidding, Mr. Poulnot. The Sewees had migrated from the midwest to South Carolina, Mount Pleasant and the Islands east of Charleston. When the British arrived they encountered several friendly tribes including the Sewee. The Sewee Indians were farmers and one of the vegetables they raised was small lima beans. The beans became known as Sewee beans, and when German immigrants went inland they pronounced it "sivvy beans". That is why Charlestonians like Jay Keenan call baby lima beans, "sivvy beans".

I need help with this section. If you would like to contribute a piece for "A Bit of History", I will give you credit for the piece and pay you \$25.

Island News

A new tax is being levied on Sullivans Island by the town starting at the end of January. It is called a real estate transfer fee. On every real estate transaction on the Island there will be a fee of a quarter of one percent of the sales price paid for by the buyer. At first glance this sounds like it might be a good idea. The money is going into a special account and is to be used for infrastructure projects. The problem is that this tax is not going to lower our property taxes and it is just another way for the government to raise more money. Currently, the transfer fee is not going to raise enough money to do any good. In 93 there were sales on the Island of around six and a half million dollars, which would have resulted in fees of only \$16,000. In 92 it would have been only around \$8,000. My fear is that all governments spend as much money as they can get from us, and that next year this tax will be raised and more money will be spent. We will have to keep an eye on this one.



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The Water

According to Linda Tucker, the town is ready to sign an agreement with CPW to bring city water to Sullivans Island. Fortunately, the debacle over the well turned out to be a blessing in disguise. Instead of fooling with reverse osmosis, which never seemed like a good idea, we will be getting water from where all good water comes from, Goose Creek. I wish we were turning the whole system over to CPW rather than buying water wholesale. However, that does not work politically, so just bring the pipe on over. I hate going to the well for water.

The Market

In 1993 there were sales of 21 houses on the Island for a total volume of 6.5 million dollars. This is a big improvement over 92, with 15 sales and only 3.2 million in volume. Additionally, there are 6 houses already under contract which should close in the next few months. Of the 6 properties, I've sold 3 of them. No one has sold more property on Sullivans Island than me. Activity is still not at pre-Hugo levels, but is constantly improving. With the market improving at a good rate, I expect a good healthy market this spring. If you have been thinking of selling, now is the time to place your property on the market. If you want to know what your house would bring on today's market, please give me a call and I will be happy to come speak with you at no obligation.

Personal Note

I want to thank each of you for allowing me to handle real estate transactions for you and your friends. Because of you I have been able to earn a living in this most remarkable place. 1993 was a year of positive change for me. I have become affiliated with RE/MAX Realty Services, Inc., which has proven to be a great move. I have hired the top real estate consultant in the country to help me develop my business in 94. My office is running smoothly with the help of my two assistants, Glenna Worsham and Corinne Ollek. I am very excited about the coming year. We are going to sell lots of houses. We have buyers coming from out of town and we have lots of momentum. Last quarter, I had more sales than I have ever had in a three month period. Things are moving and I am very excited. Eliza and I both thank you again for your help, and I look forward to seeing you in the new year.