

Second-home buyers zero in on S.C.

BY JIM PARKER

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Don't call it a wave - more like a ripple. But a study by an economic trends group has found South Carolina is making its share of waves, er, ripples, in the second-home buying market.

ChangeWave Research, which bills itself as an organization of 8,600 executives and businesspeople who detect financial shifts, surveyed its members 42 and older this summer on home-buying preferences, including ownership of second residences. About 25 percent of those surveyed said they owned second homes, with California and Florida the top two destinations.

But in terms of current versus future second-home locations, South Carolina and North Carolina tied for the largest increase at 4 percent. To put it into perspective, 1 percent of those polled own a second home in South Carolina, while 5 percent want to own one. New Mexico placed third at a 3 percent "positive growth momentum."

The most sizable in downside momentum were New York, off 3 percent, and California, Illinois and Maine, each declining 2 percent...

Putting price on Reverie

Having sold out its first two phases, 88-condo Reverie on the Ashley is revealing rates for its final sales push.

The last offerings will be 16 waterfront units, which are 1,800-square-foot two- and three-bedroom models with private balconies and top-floor penthouses with rooftop terraces. Prices will range from \$550,000 to \$940,000. The penthouses have up to 650 square feet of private outdoor space.

"We are offering an experience unlike any other: a true nature retreat with a genuine luxury home lifestyle," said Ben Gramling, managing partner of Reverie on the Ashley LLC and president of Gramling Brothers Real Estate and Development.

Each condo features an elegant interior with a gourmet kitchen, crushed-quartz countertops, Australian cypress hardwood floors and 10-foot ceilings. Private, deepwater boat slips are a purchase option for select units. Phase One at North Charleston-based Reverie on the Ashley is under construction and is expected to open in October.

"We have found that buyers are as passionate as we are about preserving the land on which Reverie lies and are, therefore, acting fast, as the window of opportunity to purchase is quickly passing," said Dick Stober, principal of Atlantic Island Properties, the exclusive listing agency in Reverie. Call 723-6262 or visit www.ReverieOnTheAshley.com.