$40K price hike coming to nearly sold-out Kiawah Island shared residences

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Timbers Kiawah, a deeded interest community of 21 shared residential units, sits along the oceanfront on Kiawah Island near Charleston. Provided/Timbers Kiawah Ocean Club & Residences

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KIAWAH ISLAND — An oceanfront residential community south of Charleston has sold more than 75 percent of the shared inventory in its 21 units, and the price will rise in remaining stock by $40,000 on Feb. 15.

The ocean club and residences at **Timbers Kiawah** opened in 2018 with 21 units on the oceanfront. They were developed by Timbers Resorts, based in Winter Park, Fla.

Three of the units are penthouse residences that are sold out. For the remaining 18, three-bedroom units, some inventory remains for one-ninth deeded ownership interest. The price will jump Monday to $625,000 from $585,000.

Owners also must pay an annual assessment for items such as taxes, insurance, utilities, maintenance and management. Part of the levy will go toward a future reserve fund for the buildings' upkeep.

Buyers must stay a minimum of five weeks, but they can stay longer depending on availability of the professionally managed units that come with several amenities.

During 2020, sales increased 30 percent over 2019, with 11 transactions in December alone as people continued to seek privacy and safe havens from the coronavirus.

Timbers Kiawah is not a timeshare property, as they are prohibited on Kiawah Island. Ownership is purchased as a fractional deeded real estate interest. The real estate can be financed, willed, placed in a trust, or owned by a designated legal entity. Rentals are not permitted.