

COMMENTS ON 2011 ACTIVITY

The 2011 market for Sea Pines properties was an active one – approximately 30% higher than each of both 2009 and 2010. Demand for Sea Pines homes and villas in 2011 rose higher and faster than any of the larger gated or south end communities: Sea Pines home sales were up 20% in 2011, Palmetto Dunes and Forest Beach home sales were essentially flat, Wexford enjoyed a 5% increase, and Hilton Head Plantation homes sales were up about 13%. Sales of villas enjoyed an increase island wide, primarily at the lower end of the price spectrum. Sea Pines villas sales were up 44% in 2011.

Over the past two years, the demand has been strong for lower priced Sea Pines homes and villas. Over 70% of the homes sold in Sea Pines in 2011 were sold for less than \$1,000,000. And 66% of the villas sold in Sea Pines were at prices below \$400,000. The continued availability of comparatively attractive financing rates drive some of these sales, but many of our prospects of late are cash buyers.

People often ask whether there is a “best time of the year” to buy or sell a property. Our tracking clearly shows that sales are spread fairly evenly across the year, and this has been true for years. The advice we give sellers includes the importance of listing your property at the correct price from the start, presenting it in the best possible condition, and offering the property to be shown at all reasonable times. For buyers, we advise that when you find the right property, put forth your offer and negotiate your best deal; even if we are not at market “bottom”, we sure are close!

Quarterly Sales History 2007 - 2011

Year/ Quarter	Homes			Villas			Lots
	# Sold	Avg Sales Price	Sale/List %	# Sold	Avg Sales Price	Sale/List %	
2011							
Q1	34	\$761,020	89.6%	14	\$417,010	92.6%	2
Q2	55	\$987,789	92.6%	20	\$454,675	89.7%	1
Q3	35	\$794,338	91%	29	\$341,474	90.9%	3
Q4	33	\$834,908	90.7%	18	\$439,601	86.9%	1
2010							
Q1	27	\$839,057	91.2%	8	\$310,000	93.8%	0
Q2	30	\$1,124,017	88.2%	14	\$385,429	94.5%	1
Q3	45	\$900,930	92.8%	20	\$474,978	81.4%	1
Q4	29	\$678,185	91%	13	\$587,462	91.6%	2
2009							
Q1	17	\$1,081,235	91.5%	5	\$330,000	91.6%	0
Q2	36	\$664,309	88.9%	19	\$454,053	93.1%	1
Q3	32	\$1,145,970	83.5%	16	\$409,719	91%	0
Q4	36	\$912,889	92%	21	\$435,073	93.2%	3
2008							
Q1	34	\$1,119,538	93%	12	\$575,304	95.2%	0
Q2	38	\$1,160,250	91.2%	28	\$547,036	94%	0
Q3	38	\$764,227	91.7%	17	\$628,647	93.9%	1
Q4	25	\$924,560	84.2%	8	\$763,375	91%	0
2007							
Q1	32	\$1,300,809	94%	24	\$587,663	93.3%	0
Q2	42	\$1,685,868	93.6%	29	\$597,034	93.7%	2
Q3	45	\$1,861,687	92.1%	16	\$626,686	95.2%	1
Q4	42	\$1,354,526	93.7%	14	\$502,286	93.6%	2

Home Sales by Sales Price

Sales Price Range	2010 Sales	2011 Sales
< \$300,000	12	17
\$301,000 - \$500,000	34	40
\$501,000 - \$750,000	38	39
\$751,000 - \$1,000,000	15	22
\$1,000,001 - \$1,500,000	16	24
\$1,501,000 - \$2,000,000	9	11
\$2,001,000 - \$3,000,000	6	6
\$3,001,000+	4	2

Sales Price Range	2010 Sales	2011 Sales
<\$300,000	16	23
\$301,000 - \$400,000	12	31
\$401,000 - \$500,000	16	14
\$500,000 - \$750,000	7	10
\$751,000 - \$900,000	2	2
\$901,000+	4	2

4th Quarter 2011 Sea Pines Home Sales

Street Address	Sea Pines Neighborhood	Bedrooms/ Baths	Square Feet	Year Built	Date Sold	List Price	Selling Price
27 Willow Oak West	Interior Plantation	3/2.5	2240	1978	10/03/11	\$450,000	\$370,000
15 St Andrews Place	Interior Plantation	4/3	2728	1974	10/05/11	\$499,000	\$450,000
8 Long Marsh	Club Course	5/4.5	3687	1996	10/05/11	\$1,295,000	\$1,175,000
17 Wisteria Lane	Greenwood Forest	3/2	1831	1985	10/07/11	\$479,000	\$455,000
8 Greenwood Ct	Interior Plantation	3/3	2269	1976	10/07/11	\$729,000	\$685,000
7 N Calibogue Cay	Calibogue Cay	4/5.5	7564	1994	10/10/11	\$2,995,000	\$2,436,000
41 Lands End	South Beach	4/4	1844	1979	10/17/11	\$1,295,000	\$1,185,000
61 S Sea Pines Dr	Interior Plantation	4/3	2432	1972	10/21/11	\$799,000	\$700,000
20 Black Skimmer	Oceanside	4/3	2618	1965	10/21/11	\$945,000	\$1,180,000
16 Wisteria Lane	Greenwood Forest	3/3	2345	1980	10/27/11	\$639,000	\$575,000
26 Planters Woods	Interior Plantation	5/5	3097	1981	10/27/11	\$789,000	\$725,000
1 Bateau	Club Course	4/4.5	3216	1999	10/28/11	\$769,000	\$715,000
29 N Calibogue Cay	Calibogue Cay	4/3.5	4523	1993	10/28/11	\$1,524,900	\$1,524,900
9 Painted Bunting	South Beach	6/6.5	3375	1988	10/31/11	\$2,495,000	\$1,850,000
74 Plantation Dr	Interior Plantation	3/3	2085	1972	11/10/11	\$424,000	\$394,000
41 Water Oak Dr	Club Course	3/2	1634	1978	11/17/11	\$339,000	\$309,000
43 Lands End	South Beach	4/4	1856	1980	11/18/11	\$1,295,000	\$1,175,000
5 Duck Hawk Rd	Oceanside	4/3	2526	1981	11/22/11	\$795,000	\$638,300
158 Club Course Dr	Club Course	3/3	2350	1989	11/28/11	\$529,900	\$490,000
10 Oyster Catcher	Oceanside	4/3.5	3324	1972	11/28/11	\$1,095,000	\$938,000
48 Gull Point Road	Interior Plantation	3/4	4028	1984	11/30/11	\$750,000	\$750,000
15 Magnolia Crescent	Interior Plantation	3/3	2637	1979	12/01/11	\$829,000	\$789,000
64 Heritage Road	Interior Plantation	3/3.5	2447	1978	12/01/11	\$995,000	\$930,000
24 Live Oak Road	Interior Plantation	3/2.5	3730	1967	12/13/11	\$860,000	\$860,000
9 Jessamine Place	Interior Plantation	4/3	2152	1979	12/14/11	\$859,000	\$810,000
11 Pine Island Road	Club Course	3/3.5	3750	1985	12/15/11	\$1,225,000	\$1,125,000
38 Plantation Dr	Interior Plantation	4/3.5	3790	1981	12/19/11	\$799,000	\$725,000
11 Muirfield	Interior Plantation	4/4	2066	1980	12/20/11	\$449,000	\$435,000
46 Hearthwood	Interior Plantation	4/4.5	2785	1992	12/21/11	\$599,000	\$550,000
4 Calibogue Cay Rd	Calibogue Cay	4/4	2600	1966	12/27/11	\$1,295,000	\$1,220,000
73 Lawton Rd	Lawton Woods	3/2	1577	1973	12/29/11	\$349,000	\$315,500
17 Club Course Dr	Club Course	3/3	2463	1979	12/29/11	\$499,000	\$452,250
1 Painted Bunting	South Beach	3/3	2888	1968	12/30/11	\$675,000	\$620,000

4th Quarter 2011 Sea Pines Villa Sales

Villa Complex	Sea Pines Neighborhood	Bedrooms/ Bath	Date Sold	List Price	Selling Price
3003 Turtle Lane Villa	Oceanside	3/3.5	10/10/11	\$1,875,000	\$1,600,000
1677 Bluff Villa	South Beach	1/1	10/26/11	\$169,900	\$168,913
2025 Sea Loft	Harbour Town	2/2	11/02/11	\$299,900	\$282,500
2221 Heritage Villa	Harbour Town	3/3	11/02/11	\$445,000	\$440,000
2825 Residents Club Villa	Club Course	2/2	11/09/11	\$359,000	\$300,000
3329 Lake Forest Villa	Interior Plantation	3/3	11/15/11	\$398,000	\$363,000
1921 South Beach Villa	South Beach	3/2.5	11/15/11	\$1,295,000	\$1,000,000
1602 Port Villa	South Beach	2/2.5	11/18/11	\$279,000	\$255,000
2314 Racquet Club Villa	Harbour Town	2/2	11/22/11	\$234,000	\$222,500
26 Night Heron	Oceanside	1/1	11/30/11	\$154,900	\$144,900
2618 Calibogue Club	Calibogue Cay	2/2	11/30/11	\$549,000	\$460,000
141A Harbourwood Villa	Harbour Town	2/2	12/07/11	\$369,000	\$300,000
3 Night Heron	Oceanside	1/1	12/08/11	\$179,900	\$172,000
122 Lawton Villa	Interior Plantation	2/2	12/12/11	\$324,000	\$289,000
2275 Heritage Villas	Harbour Town	2/2	12/14/11	\$399,000	\$340,000
2297 Heritage Villas	Harbour Town	3/3	12/27/11	\$419,000	\$390,000
24 Turtle Lane Club Villa	Oceanside	3/3	12/27/11	\$699,000	\$575,000
1840 Beachside Tennis	South Beach	2/2	12/29/11	\$650,000	\$610,000