

Calibogue Cay Homes Market Activity in 2008

Calibogue Cay – Q2 2008 Sales and Current Listings

Address	Bedrooms	Bathrooms	Year Built	Date Sold	List Price	Sales Price
Closed Sales						
No homes were sold in second quarter 2008						
Current Listings						
52 N Calibogue Cay	4	5	1969		\$2,195,000	
63 N Calibogue Cay	5	4	1966		\$2,950,000	
74 N Calibogue Cay	5	3.5	2004		\$3,495,000	
67 N Calibogue Cay	6	6	1999		\$4,995,000	
1 N Calibogue Cay	5	6.5	2006		\$5,500,000	

This information is derived from Hilton Head MLS electronic data and is believed to be accurate, but is not guaranteed.

BOB CLARK & ASSOCIATES ANALYSIS

COMMENTS ON 2008 ACTIVITY

Currently, 5 homes are for sale on North and South Calibogue Cay Roads. In the second quarter of 2008, no homes sold, as compared to 1 in Q2 2007, and 2 in Q2 2006.

The Sea Pines market so far in 2008 has seen 73 transactions versus 72 in 2007. The average sale price, as well as the total dollar sales, are off, due primarily to 6 oceanfront sales in 2007 as compared to only 1 in 2008, accounting for over \$26 million in reduced sales.

The 2008 market also continues to shift from the Oceanside area to the interior plantation areas, again contributing to lower total sales volume so far in 2008. This movement seems to be fueled by Buyers looking for retirement and second homes, as opposed to investors primarily looking to maximize rental income.

Buyer inquiries this year have significantly increased for properties priced below \$1.5 million.

Investor-driven prospects for near-ocean properties have become more rare. With the relatively flat four year performance of the S&P 500, you would think that the future appreciation potential for our homes would make investors move to a great investment that they can use and enjoy.

In summary, home Buyer inquiries remain relatively strong, particularly in light of the economic reports and real estate conditions nationally. The willingness to actually buy has been strongest among those looking for a second or retirement home.

Our investment in internet advertising and positioning, coupled with our aggressive mail and print media advertising campaigns continue to generate many Buyer inquiries. Contact us to see how you can take full advantage of our marketing efforts.

www.WeSellSeaPines.com