

Calibogue Cay Homes Market Activity in 2007

Address	Bedrooms	Bathrooms	Year Built	Date Sold	List Price	Sales Price
Sold in 2007						
70 N Calibogue Cay	5	4 ½	1977	7/02	\$2,695,000	\$2,600,000
51 N Calibogue Cay	4	3 ½	1990	6/15	\$3,199,900	\$2,975,000
29 N Calibogue Cay	4	3 ½	1993	3/05	\$3,595,000	\$3,500,000
46 N Calibogue Cay	5	4 ½	2003	7/16	\$2,495,000	\$2,300,000
2 S Calibogue Cay	3	3 ½	1983	7/10	\$3,495,000	\$3,200,000
Current Listings						
12 N Calibogue Cay	3	2 ½	1965		\$1,450,000	
28 N Calibogue Cay	4	4 ½	-		\$1,825,000	
52 N Calibogue Cay	4	5	1969		\$2,325,000	
67 N Calibogue Cay	6	6	1999		\$4,995,000	
1 N Calibogue Cay	5	6 ½	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 2007 ACTIVITY

Currently, 5 homes are for sale on North and South Calibogue Cay Roads. Demand for homes in this beautiful area is more a function of condition and pricing of a particular home rather than general market conditions. In other words, in this much sought-after community, the right house, priced correctly and in good condition, will sell. There were 5 homes sold in 2007, 3 homes in 2006, and 7 homes in the hyper-active 2005 market.

We compared the price paid for properties of similar type and condition in 2007 versus prior years and found that in most Sea Pines neighborhoods, selling prices were relatively constant in 2007 versus 2006, and even modestly increased in some cases. That said, selling prices were less than the prices produced by the overheated 2004-5 market, ranging from marginal differences to over 10% in some cases.

The market does present opportunities for Buyers and Sellers, though, and particularly for Sellers who are thinking about "moving up" - buying larger and/or newer properties. They are selling their current property at today's somewhat reduced prices and at the same time buying the new property at today's lower prices as well. The "savings" on the new property can more than compensate for any reduction in proceeds from the sale of their current property.

Homes that are properly priced to the market have been selling well and we believe that will continue into 2008. The sales process will continue to take longer than it did in the 2004 and 2005 markets, but with proper pricing, and the appropriate marketing, a property will sell.

Please contact us to learn more about the value of your home in today's market, and how we would propose to market your property for maximum exposure and results.

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