

Oceanside Homes Market Activity in 2007

Current listings total 26 and range in price from \$1,349,000 (4 Surf Scoter) to \$12,900,000 (23 Atlantic Pointe oceanfront).

Address	Bed-rooms	Bath-rooms	Year Built	Date Sold	List Price	Sales Price
10 Snowy Egret	3	2	1961	8/9	\$1,159,000	\$1,085,000
26 Canvasback	4	3	1969	12/28	\$1,225,000	\$1,100,000
4 Canvasback	4	3	1972	10/3	\$1,339,000	\$1,275,000
6 Ruddy Turnstone	4	4	1990	4/5	\$1,395,000	\$1,300,000
4 Red Cardinal	4	4 ½	1990	12/20	\$1,550,000	\$1,500,000
8 Wood Ibis	6	4	1980	2/20	\$1,599,000	\$1,525,000
15 Sandhill Crane	4	4	1984	5/29	\$1,795,000	\$1,685,000
12 Wood Ibis	4	4 ½	1993	10/4	\$1,980,000	\$1,725,000
3 Oyster Catcher	5	4 ½	2001	5/8	\$1,895,000	\$1,850,000
3 Atlantic Pointe	4	3 ½	1987	3/29	\$2,300,000	\$1,900,000
15 West Beach Lagoon	3	3 ½	1988	2/22	\$2,299,000	\$1,950,000
30 West Beach Lagoon	3	3	1967	9/28	\$2,299,900	\$2,100,000
7 Sandhill Crane	6	6	2003	7/13	\$2,249,000	\$2,125,000
11 Oyster Catcher	4	4 ½	2000	5/29	\$2,295,000	\$2,150,000
11 Green Heron Rd	6	6	2004	2/28	\$2,385,000	\$2,285,000
2 West Beach Lagoon	5	4 ½	1985	8/31	\$2,750,000	\$2,525,000
8 Green Heron	5	5 ½	2003	2/9	\$2,885,000	\$2,600,000
30 Ruddy Turnstone	5	6	2005	3/30	\$3,195,000	\$2,800,000
15 Baynard Cove	5	4 ½	2006	9/17	\$3,295,000	\$2,880,000
42 Canvasback	4	4 ½	1971	10/24	\$3,195,000	\$3,050,000
8 Whistling Swan	5	6 ½	2006	10/26	\$3,850,000	\$3,850,000
13 Royal Tern	5	5 ½	1995	4/6	\$4,495,000	\$4,425,460
28 East Beach Lagoon	5	5 ½	1972	8/1	\$5,400,000	\$5,000,000
24 Sandhill Crane	4	5 ½	2000	8/15	\$5,875,000	\$5,675,000
16 Whistling Swan	5	7 ½	1992	3/15	\$6,900,000	\$6,500,000
22 Oyster Catcher	6	6 ½	2001	11/21	\$7,500,000	\$7,000,000
23 Black Skimmer	6	6 ½	2006	4/13	\$7,900,000	\$7,450,000

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

Bob Clark & Associates Analysis

COMMENTS ON 2007 ACTIVITY

Currently, 26 homes are for sale in the oceanside area of Sea Pines (starting at the Ocean Gate and moving south along Sea Pines Drive to South Beach Lane). Sales in 2007 included 29 homes, well ahead of 2006 sales at 20 homes, and almost to the incredibly high level of 34 homes sold in 2005. If the 2007 sales rate continues, our current inventory level represents less than a one year supply. In 2007, we saw a tremendous increase in Oceanfront sales – 15 homes, versus 4 in 2006. Eight of the 15 were located off North Sea Pines Drive and 7 were in the south end of Sea Pines.

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.

www.WeSellSeaPines.com