

Plantation Homes Market Activity in 2007

Interior Plantation Home Sales 2007

Address	Bedrooms	Bathrooms	Year Built	Date Sold	List Price	Sales Price
13 Forest Dr	3	2	1978	8/24	\$509,250	\$512,425
15 Wildwood Rd	3	3	1999	11/16	\$599,900	\$575,000
1 Sweet Gum Ct	4	3 ½	1991	7/17	\$699,900	\$640,000
29 St Andrews Pl	4	3	1974	3/1	\$679,000	\$650,000
11 Spanish Moss	3	3 ½	1977	3/5	\$709,000	\$650,000
28 Spartina Ct	3	2	1995	3/7	\$699,000	\$671,500
5 Ridgewood	3	3	1976	2/9	\$739,000	\$695,000
7 Spartina Crsct	3	2 ½	1992	12/4	\$700,000	\$705,000
17 Gunnery Lane	3	2	1978	6/18	\$749,000	\$710,000
3 West Garrison	3	3 ½	1994	7/23	\$779,000	\$725,000
46 Planters Wds	3	3 ½	1997	3/20	\$849,000	\$780,000
26 Old Military	4	3 ½	1979	9/28	\$849,000	\$785,000
19 Wagon Rd	4	3	1977	11/20	\$797,600	\$797,600
36 Wagon Rd	3	3 ½	1971	8/17	\$929,000	\$825,000
28 Battery Rd	3	3	1979	3/2	\$1,049,000	\$869,500
12 Marsh Dr	3	2 ½	1980	1/4	\$925,000	\$875,000
7 Gunnery	4	3	1979	1/31	\$925,000	\$875,000
25 Spartina Ct	4	3 ½	1987	2/12	\$939,000	\$875,000
16 Red Oak	3	2	1976	10/19	\$939,500	\$880,000
28 Old Military	4	4	1992	6/1	\$895,000	\$895,000
2 Willow Oak Rd	3	3 ½	1978	10/1	\$950,000	\$910,000
148 N Sea Pines	6	4	1994	3/12	\$975,000	\$925,000
4 Red Maple	4	4 ½	1980	5/25	\$1,090,000	\$950,000
30 St Andrews Pl	3	3 ½	1979	12/21	\$995,000	\$950,000
4 Greenwood Ct	4	4	1971	8/6	\$1,050,000	\$965,000
23 St Andrews Pl	4	4 ½	1983	8/31	\$999,000	\$999,000
22 Old Military	4	3 ½	1978	5/31	\$1,099,000	\$1,000,000
17 Spartina Crsct	4	3 ½	1995	11/1	\$1,095,000	\$1,000,000
8 E Garrison	4	3	1994	8/15	\$1,199,000	\$1,100,000
30 Turnberry	4	4	1973	7/6	\$1,195,000	\$1,110,000
22 Gunnery	5	5	1988	3/2	\$1,199,000	\$1,125,000
32 Tupelo	4	3	1995	10/4	\$1,239,000	\$1,150,000
27 Deer Run Lane	3	3 ½	1992	8/2	\$1,195,000	\$1,175,000

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

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44 Hearthwood	4	4	2002	6/6	\$1,289,000	\$1,200,000
41 St Andrews Pl	5	4 ½	1981	6/7	\$1,294,500	\$1,200,000
85 Plantation Dr	6	5 ½	1976	4/2	\$1,575,000	\$1,250,000
10 Harleston Gr	5	5 ½	1983	3/13	\$1,375,000	\$1,325,000
35 Hearthwood	4	4 ½	1992	3/13	\$1,450,000	\$1,350,000
31 Battery	4	4 ½	1981	8/14	\$1,449,000	\$1,360,000
93 Plantation Dr	4	4	1974	10/24	\$1,499,000	\$1,472,500
25 Willow Oak Rd	4	4 ½	2003	11/19	\$1,525,000	\$1,475,000
30 Baynard Cove	6	5 ½	2004	11/26	\$1,699,900	\$1,525,000
65 Baynard Cove	4	4	1969	7/16	\$1,689,000	\$1,590,000
30 Heritage Rd	5	5	2000	5/21	\$1,795,000	\$1,650,000
69 Baynard Park	3	3 ½	1970	6/4	\$1,800,000	\$1,650,000
13 Live Oak Rd	6	6 ½	2006	10/11	\$2,195,000	\$2,000,000
4 Turnberry	4	5	2006	4/23	\$2,289,000	\$2,100,000
31 Baynard Park	4	4 ½	1977	12/18	\$2,495,000	\$2,100,000
10 Jessamine	6	6 ½	2003	8/16	\$2,450,000	\$2,150,000
50 Harleston Green	5	5 ½	1974	8/31	\$2,495,000	\$2,200,000
61 Heritage Rd	5	7 ½	2007	7/25	\$2,799,000	\$2,550,000

BOB CLARK & ASSOCIATES ANALYSIS

COMMENTS ON 2007 ACTIVITY

Currently, 65 homes are for sale in the interior plantation area (the interior areas of Sea Pines including Baynard Park and Baynard Cove, but excluding the Club Course and Calibogue Cay areas). Sales remained stable in 2007 at 51 homes, exactly matching 2006 sales, but well shy of the incredibly high level of 105 homes sold in 2005. If the past two years' sales rate continues, our current inventory level represents slightly more than a one year supply.

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 in 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.