

Clark, Cramer & Frank  
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Sea Pines Real Estate  
SOUTH BEACH

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[www.WeSellSeaPines.com](http://www.WeSellSeaPines.com)  
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## Sea Pines Real Estate Market Analysis

2020 continues to bring our world into uncharted territory. New concepts such as self-quarantine, social distancing, Zoom meetings, the RBC Heritage without fans, and a very brisk real estate market are the new norm. To better inform our clients, Clark, Cramer & Frank has for years tracked sales, pricing, and days on the market of the Sea Pines real estate market. By analyzing these trends, we can guide our clients as to the most advantageous time to buy or sell property based on forecasted supply and demand. This year our research has shown two overriding characteristics: substantially high sales volume and a significant slow down in new listings. Combined, these two trends have resulted in a considerable lack of inventory, resulting in a seller's market.

Here are some key Sea Pines real estate statistics and our assessment of the data:

### Key Data Points

- In the last 30 days closed sales increased 30%, yielding 183 closed transactions versus 139 in the previous 30 days.
- Properties under contract increased 34% in the last 30 days, with 122 under contract versus 91.
- Properties for sale are down 19% from May to June. Only 170 properties are available for sale now versus the available 210 on May 1st.

### Home Sales

There were 62 Sea Pines homes sold in the 2nd quarter. Of those homes, 52% sold at prices under \$1 million, 32% of homes sold were in the \$1,000,000 to \$2,500,000 price range, and 16% of the homes sold were over \$2,500,000. The highest priced Sea Pines homes are selling at a rate faster than we have seen in years. **Analysis; homes are selling in all price ranges!**

There are 79 homes under contract in Sea Pines right now (see the insert in this newsletter). The time in which homes sold has been shorter than historical averages. In fact, twenty-five of the homes under contract went under contract in 30 days or less. There have been quite a few instances of multiple bids on properties, and we anticipate that trend to increase through the end of the year as the level of inventory continues to decrease. **Analysis; priced correctly, homes will attract buyers quickly.**

### Villas Sales

Thirty-six villa sales closed in the second quarter. Twenty-two, or 61%, of the villa sales were at prices under \$450,000. Twenty of the sales were for two-bedroom units, and 11 were for three-bedroom units. There are 38 villas under contract right now. **Analysis; villas priced under \$450,000 with good short term rental potential are in much higher demand.**

Since there are only 98 homes and 54 villas currently listed for sale, we do not have enough inventory to carry us through the end of year based on the unprecedented demand that we are experiencing.

The current market demand for Sea Pines property represents an extraordinary selling opportunity for our owners. The high velocity of sales, combined with our rapidly shrinking inventory, has made for a robust seller's market. **If you are considering selling your home, villa, or homesite, this may be the best time in many years to go to market.** Please contact us to discuss your property and why we are the best team for the job!

**Clark, Cramer & Frank**  
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## 2nd Quarter 2020 Sea Pines Homes Sales (per MLS data\*)

Street Address	Sea Pines Neighborhood	Bedrooms/Baths	Square Feet	Year Built	Date Sold	List Price	Selling Price
20 Audubon Pond	South Beach	5/4	3300	1977	5/28/2020	\$949,500	\$887,000
30 Audubon Pond	South Beach	4/4.5	4024	1972	4/22/2020	\$879,000	\$750,000
9 Bateau	Club Course	3/2	1950	1994	6/9/2020	\$560,000	\$535,000
67 Baynard Cove Rd	Baynard Cove	4/5	3652	1979	6/30/2020	\$1,325,000	\$1,375,000
14 Baynard Park Rd	Baynard Park	4/4.5	3293	1977	6/24/2020	\$895,000	\$890,000
3 Baynard Peninsula	South Beach	3/3.5	4987	1983	6/23/2020	\$1,295,000	\$1,050,000
1 Belted Kingfisher	South Beach	5/5.5	4000	2014	5/29/2020	\$1,850,000	\$1,775,000
4 Belted Kingfisher	South Beach	7/7.5	5100	2014	6/12/2020	\$2,950,000	\$2,650,000
5 Black Tern	South Beach	3/2	2068	1972	6/18/2020	\$679,000	\$625,000
39 N Calibogue Cay	Calibogue Cay	5/7.5	7452	2007	4/3/2020	\$4,995,000	\$4,495,000
2 Cannon Row	Heritage Woods	4/4	3168	1972	5/28/2020	\$1,295,000	\$1,160,000
14 Canvasback	Oceanside	5/4	2236	1988	6/25/2020	\$1,149,000	\$1,120,000
18 Cedar Wax Wing	South Beach	5/5	4504	1990	6/8/2020	\$2,999,000	\$2,725,000
117 Club Course Dr	Club Course	3/3.5	2932	1995	4/29/2020	\$775,000	\$760,000
8 Club Course Lane	Club Course	3/2	2052	1981	4/24/2020	\$448,500	\$421,500
18 Forest Drive	Greenwood Forest	3/3	1817	1978	5/22/2020	\$499,999	\$465,000
7 Gadwall	South Beach	5/4.5	4717	1992	6/24/2020	\$3,045,000	\$2,704,000
14 E Garrison	Heritage Woods	3/3	1796	1971	4/29/2020	\$545,000	\$520,000
31 Governors Rd	Club Course	3/3	2552	1991	4/9/2020	\$680,000	\$655,000
6 Governors Rd	Club Course	4/3.5	2540	1979	4/7/2020	\$685,000	\$650,000
17 Green Heron	Oceanside	4/4	3070	1981	6/2/2020	\$1,100,000	\$1,025,000
6 Green Heron	Oceanside	5/4.5	3250	2019	6/8/2020	\$1,950,000	\$1,735,000
38 Gull Point Rd	Gull Point	4/3.5	3732	1984	4/3/2020	\$1,725,000	\$1,680,000
38 Hearthwood	Lawton Oaks	4/4	3127	1995	5/11/2020	\$835,000	\$800,000
23 Hollyberry Ln	Greenwood Forest	3/2	1934	1982	4/30/2020	\$569,000	\$555,000
10 Laughing Gull	Oceanside	5/6	3541	1994	6/29/2020	\$2,699,000	\$2,375,000
2 N Live Oak	Atlantic Dunes	3/3.5	3078	1967	4/6/2020	\$1,299,000	\$1,210,000
16 Newhall	Club Course	3/2	2476	1978	6/15/2020	\$639,000	\$625,000
142 Otter Rd	Club Course	4/3.5	2582	1977	4/28/2020	\$559,000	\$540,000
68 Otter Rd	Club Course	3/2	1486	1980	5/19/2020	\$389,000	\$378,000
16 Oyster Catcher	Oceanside	4/4	3291	1970	6/19/2020	\$1,295,000	\$1,200,000
24 Oyster Catcher	Oceanside	7/7.5	6700	2019	5/13/2020	\$7,500,000	\$7,500,000
27 Oyster Landing Rd	Club Course	4/4	2452	1989	4/2/2020	\$899,000	\$855,000
3 Painted Bunting	South Beach	5/5.5	5500	2020	4/24/2020	\$3,299,000	\$3,299,000
5 Painted Bunting	South Beach	7/7.5	5196	2019	5/27/2019	\$3,595,000	\$3,450,000

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## 2nd Quarter 2020 Sea Pines Homes Sales (per MLS data\*)

Street Address	Sea Pines Neighborhood	Bedrooms/Baths	Square Feet	Year Built	Date Sold	List Price	Selling Price
7 Pender Lane	Lawton Woods	2/2	1488	1972	6/5/2020	\$485,000	\$470,000
10 Royal Tern	South Beach	8/7	5700	1972	6/5/2020	\$1,999,000	\$1,825,000
17 Ruddy Turnstone	Oceanside	4/4.5	3600	1993	4/24/2020	\$1,200,000	\$950,000
37 Ruddy Turnstone	Oceanside	6/6.6	5274	1987	5/8/2020	\$3,750,000	\$3,575,000
12 Sandfiddler	Club Course	4/3.5	2885	1997	4/20/2020	\$775,000	\$750,000
154 N Sea Pines Dr	Atlantic Dunes	4/4	3014	2000	6/22/2020	\$1,189,000	\$1,189,000
5 N Sea Pines Dr	Oceanside	3/3	1846	1973	6/29/2020	\$839,000	\$822,000
52 S Sea Pines Dr	South Beach	4/3.5	2524	1978	4/30/2020	\$1,195,000	\$1,050,000
80 S Sea Pines Dr	South Beach	3/2	2062	1985	6/8/2020	\$669,000	\$650,000
43 Shell Ring	Carolina Place	4/3	2153	1996	6/30/2020	\$709,000	\$699,000
56 Shell Ring	Carolina Place	4/4.5	3384	2013	6/26/2020	\$775,000	\$760,000
66 Shell Ring	Carolina Place	3/2	1894	1993	4/3/2020	\$499,900	\$475,000
82 Shell Ring	Carolina Place	3/2.5	1777	1995	5/11/2020	\$439,000	\$414,000
92 Shell Ring	Carolina Place	3/3	1981	1989	6/5/2020	\$399,000	\$370,000
98 Shell Ring	Carolina Place	3/2	1678	1989	6/1/2020	\$449,000	\$440,000
20 Snowy Egret	Oceanside	5/4.5	4675	2005	4/30/2020	\$2,690,000	\$2,320,000
10 Spotted Sandpiper	Oceanside	6/6.5	4180	2012	6/25/2020	\$2,899,000	\$2,670,000
13 Spotted Sandpiper	Oceanside	5/5	3000	1965	4/13/2020	\$1,795,000	\$1,640,000
3 Sylvan Lane	Spanish Moss	3/2.5	1936	1972	6/1/2020	\$635,000	\$610,000
11 Whistling Swan	Oceanside	6/5.5	4890	2000	5/29/2020	\$2,650,000	\$2,450,000
38 Windjammer	Harbour Town	5/4.5	4152	2009	6/2/2020	\$1,695,000	\$1,450,000
16 Wood Duck Ct	Club Course	3/2	1796	1979	4/14/2020	\$542,000	\$530,000
26 Wood Ibis	Oceanside	4/6	5544	1996	5/4/2020	\$4,390,000	\$4,000,000
12 Woodbine Place	Atlantic Dunes	3/4	2864	1970	5/19/2020	\$700,000	\$690,000
21 Wren Dr	South Beach	4/4	3142	1986	6/30/2020	\$1,149,000	\$1,070,000

The villa market also continues to be very brisk. Thirty six villa sales closed in 2nd quarter 2020. Heritage Villas, Bluff Villas, Briarwood, Night Heron, Plantation Club, Ocean Course, Fairway Lane, Lighthouse Tennis, and Stoney Creek were some of the popular villa complexes. Most villa sales were at prices below \$450,000.



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\* Hilton Head Multiple Listing Service data as of 7/6/20