

**Sea Pines - Overlooking famed Harbour Town Golf Links**

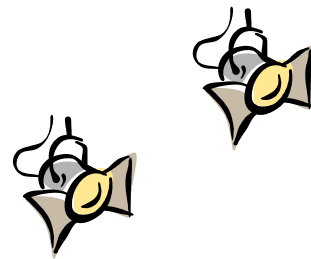


**Heritage Road - \$1,795,000**



**Harleston Green - \$1,550,000**

**Properties In The Spotlight...**



**"LOTS" of opportunities**

**Sea Pines - Ridgewood Lane**

Fabulous lagoon to golf views overlooking the 6th green of newly designed Sea Marsh Course. \$950,000

**Daufuskie Island -**

Just over one acre wooded lot. Get in on this new frontier! \$91,500

**Sea Pines - Sea Marsh Golf Views—Walk to Harbour Town**



**Sylvan Lane - \$1,625,000**



**Stoney Creek Road - \$769,000**

**Private Club Course Golf View**



**Sea Pines - Governors Road - \$749,900**



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You can also view my listings and view virtual tours anytime on my website.

For a complimentary market analysis or a tour of Island listings, please give me a call.

Note: If your property is presently listed for sale, this is not a solicitation for your listing, merely for your information.



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SEA PINES

**Hilton Head Island Real Estate  
First Quarter 2007  
Hilton Head Island, South Carolina**

*from*

**Betty Hemphill,  
Realtor**

**Oceanfront - The SeaCrest  
North Forest Beach \$914,900 F**



**Sea Pines - Night Heron  
Walk to Beach - \$299,000 F**



**Shipyard - The Greens  
Walk to Beach - \$335,000 F**



## In the News...

**Heritage Winner** Bo Weekly, the 33 year old National Tour graduate, won the Verizon Heritage of Golf this year with a three under par 68. Weekly edged Ernie Els by one stroke. Dates for the 2008 tournament are April 14 - 20<sup>th</sup>.



**Real Estate Insurance** - Hilton Head has an excellent insurance rating because of its strict building codes; however, availability of service is not always automatic. An investigation into the insurability of a property on Hilton Head should be a priority along with the house inspection report. If a contract is contingent on a mortgage, the mortgage cannot be approved without proof of insurance. If there is no mortgage, then the buyer must be sure that insurance is in place at closing if desired. There must be a current first floor elevation certificate. For buildings constructed above the ground level there are requirements for venting the lower space. Some construction is grandfathered for the year built. There can be waiting periods. Flood insurance, which is subsidized by the federal government, is a separate policy from the wind, hail and homeowners policy.



## New Developments...

### Beach Trail at Mitchelville, Hilton Head Island

A new neighborhood with controlled entry and gas lamps along the roadways is being developed on 26 acres of beachfront off Beach City Road. Seventy homes of approximately 4000 square feet will start at \$1.5 million. Call for details.

### Broad Creek Marina Village

Thirty-seven lots, eight of which are on the water at Broad Creek Marina, are being developed to sell for residences. The gated entrance will be on Broad Creek Way and the marina entrance will be moved to Simmons Road. The lot sizes will range in size from 4500 to 7200 square feet and should be ready by the end of summer. The new village and marina each cover about 6.5 acres. The marina owner plans to extend the dry stack boat storage to 330 slips. The current marina and restaurant "Up the Creek" have been upgraded and improved. Water sport activities such as dolphin tours, Daufuskie Island ferry, jet ski, kayak and fishing rentals are available.



### Secluded Daufuskie Island

Daufuskie (Gullah for "The First Key") is a 5000 acre island about the size of Sea Pines with five planned developments and "The Historic District". (See *Properties in the Spotlight*). Access is by ferry from Hilton Head and Savannah. The preferred mode of transportation is by golf cart or bicycle.



Haig Point is a private member owned golf community of 723 homesites. Homes have been built on 225 of the homesites. Lot prices, some of which include the \$65,000 membership fee, currently range from \$40,000 to \$1,380,000 for a deep water view (per MLS of HHI). There is a community day dock for owners.

Melrose Club, currently owned by Bill & Gayle Dixon from San Francisco, includes Melrose and Bloody Point. The resort offers a beach club, stables, the Melrose Inn, the Breathe Spa and two links style golf courses. Villas will be offered at \$1.3 to \$1.5 million. A ferry service from Savannah will allow Savannahians to escape to a weekend retreat on Daufuskie where time seems to stand still amidst moss draped oaks and peaceful Calibogue Sound.

Oak Ridge Tract will have up to 220 homes on 540 acres with lots starting in the low \$100,000's. Oceanfront lots will be priced at \$ 1.5 million plus. Plantation Land Properties, which also owns the Webb Tract, has proposed 1000 homes on the 730 acre parcel with extensive frontage on the Intercoastal Waterway. A town village is planned for the core area.

## Upcoming Events...

Arts Center of Coastal Carolina  
**Chorus Line**, June 19<sup>th</sup> - July 29<sup>th</sup>  
Call 843-842-ARTS for information and tickets.



**20th Annual All Saint's Garden Tour**. Saturday - May 19<sup>th</sup>. Tour nine local gardens, enjoy lunch and informative lecture on herbs. Call 843-681-8333 for tickets.

**Art in the Park** - May 19th in Old Town Bluffton - Lawton & Boundary Street park. Local artists painting, live music and food.

**Summer Jazz Fest** - June 17<sup>th</sup>, sponsored by Jazz Lovers of the Lowcountry.  
Call 843-689-9495



**22nd Annual Firecracker 5000 5K Run** - July 4<sup>th</sup>.  
843-379-3440

**Leading Indicators** - Residential real estate transactions of \$6 million or more on Hilton Head Island.

|                |                             |             |            |
|----------------|-----------------------------|-------------|------------|
| Palmetto Dunes | 10 Man-O-War                | \$6,000,000 | 01/04/2005 |
| Sea Pines      | 12 Painted Bunting (2 lots) | \$8,000,000 | 08/10/2005 |
| Sea Pines      | 3 South Beach Lagoon        | \$6,800,000 | 08/30/2005 |
| Sea Pines      | 23 South Beach Lagoon       | \$6,550,000 | 08/31/2005 |
| Sea Pines      | 17 Whistling Swan           | \$6,500,000 | 10/24/2005 |
| Sea Pines      | 4 East Beach Lagoon         | \$6,375,000 | 03/23/2005 |
| Sea Pines      | 24 East Beach Lagoon        | \$6,000,000 | 7/18/2006  |
| Sea Pines      | 38 Surf Scoter (2 lots)     | \$9,200,000 | 11/20/2006 |
| Sea Pines      | 16 Whistling Swan           | \$6,500,000 | 03/15/2007 |
| Sea Pines      | 23 Black Skimmer            | \$7,450,000 | 04/13/2007 |



## Commentary...

The sales activity to date shows a leveling off of the average sales price in most areas, which is not surprising given the tremendous inflation in home prices in 2005. In some areas, there were too few sales in the first quarter of 2007 for the average price figure to be meaningful. \$6 million show or even growth in price. All of these sales happen to be oceanfront property. All are in Sea Pines with one exception in Palmetto Dunes. A recent sale of a \$9 million residence in Kiawah with 100 feet of ocean frontage sets the trend. This is a record sale for residential oceanfront in South Carolina. This is an excellent time to take advantage of the "Buyer's Market" on Hilton Head Island. Huge investments in upgrading infrastructure currently underway by the Town of Hilton Head and also the new owner of Sea Pines bode well for the future. The density limitation in gated communities on Hilton Head plus the natural fixed land limitations of an island should lead to a lesser supply of inventory in a market of increasing "Boomer" demand.

## Sales Activity...

As reported by the Multiple Listing Service of Hilton Head Island

### Homes - Year-to-date through March 31, 2007

| Area            | Total Sold | Median Sales Price | Average Sales Price |
|-----------------|------------|--------------------|---------------------|
| Sea Pines       | 40         | 937,500            | 1,334,232           |
| Shipyard        | 2          | 537,500            | 537,500             |
| Palmetto Dunes  | 10         | 745,625            | 994,875             |
| Port Royal      | 6          | 1,102,500          | 1,378,333           |
| Hilton Head Pl. | 57         | 530,000            | 631,666             |
| Indigo Run      | 15         | 949,000            | 1,015,066           |
| Spanish Wells   | 2          | 1,437,500          | 1,437,500           |
| Moss Creek      | 12         | 503,250            | 550,875             |
| Windmill Hbr    | 4          | 1,050,000          | 1,061,250           |
| Long Cove       | 3          | 870,000            | 765,833             |
| Wexford         | 3          | 2,595,000          | 2,338,333           |
| Forest Beach    | 3          | 1,550,000          | 1,870,833           |

### Villas - Year-to-date through March 31, 2007

| Area           | Total Sold | Median Sales Price | Average Sales Price |
|----------------|------------|--------------------|---------------------|
| Sea Pines      | 24         | 497,500            | 587,662             |
| Shipyard       | 10         | 392,500            | 373,750             |
| Palmetto Dunes | 30         | 629,900            | 704,915             |
| Forest Beach   | 16         | 280,000            | 387,968             |

### Homes - Year-to-date through March 31, 2006

| Area            | Total Sold | Median Sales Price | Average Sales Price |
|-----------------|------------|--------------------|---------------------|
| Sea Pines       | 31         | 970,000            | 1,385,016           |
| Shipyard        | 1          | 650,000            | 650,000             |
| Palmetto Dunes  | 21         | 1,245,000          | 1,599,476           |
| Port Royal      | 3          | 1,600,000          | 1,558,333           |
| Hilton Head Pl. | 45         | 530,000            | 591,193             |
| Moss Creek      | 17         | 727,500            | 784,382             |
| Windmill Hbr    | 2          | 900,300            | 900,300             |
| Long Cove       | 10         | 393,000            | 403,500             |
| Wexford         | 10         | 872,500            | 1,018,850           |
| Forest Beach    | 2          | 1,150,000          | 1,150,000           |
|                 | 7          | 1,475,000          | 1,494,742           |
|                 | 6          | 1,870,000          | 2,239,666           |

### Villas - Year-to-date through March 31, 2006

| Area           | Total Sold | Median Sales Price | Average Sales Price |
|----------------|------------|--------------------|---------------------|
| Sea Pines      | 25         | 612,500            | 683,980             |
| Shipyard       | 15         | 435,000            | 453,766             |
| Palmetto Dunes | 36         | 593,000            | 704,682             |
| Forest Beach   | 59         | 305,000            | 338,727             |

