

Hilton Head Island Real Estate Spring Report April 2010

from

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SeaPines  **Real Estate**

THE BEST IN THE LOWCOUNTRY SINCE 1957

IN THE NEWS...

Verizon Heritage of Golf

Hosted by the Harbour Town Golf Links, which was selected as the top course in South Carolina by the SC Golf Course Ratings Panel, the tournament winner this year was Jim Furyk who won in an exciting playoff with Brian Davis. Davis will be remembered for his good sportsmanship in calling an infraction on himself in the play-off. Ticket sales were on par with last year's sales. Attendance was approximately 100,000. Hilton Head is recruiting sponsors for the 2011 tournament following Verizon's decision to withdraw – a terrific opportunity for national recognition which is promoted through CBS.

Hilton Head's 15th Annual International Piano Competition

Lukas Vondracek, a 23-year-old pianist from the Czech Republic, playing Rachmaninoff's Piano Concerto N0.1 in F-sharp minor, took first place at this year's competition. The prize includes \$15,000, a concerto performance with the Hilton Head Symphony during its 2010-2011 season and a debut recital at Carnegie Hall in New York. More than 1,000 people attended the competition at the First Presbyterian Church.

Braddock Cove Marina

At long last the 300 ft wooden groin at the tip of Sea Pines Plantation at Lands End, which has fallen in disrepair, is rebuilt with a more permanent and maintenance free stone structure. The new groin will have a membrane to prevent sand drift into Calibogue Sound and Braddock Cove.

Recycling on Hilton Head

In an effort to become more green and environmentally sensitive the Town of Hilton Head is taking bids for a mandatory recycling program scheduled to begin in September. There are seven companies now removing waste and three who can process recyclables. Bids for the 5 year contract are being taken for consideration. Stay tuned...



Lawton Stables

Check out the new stables in Sea Pines! Anybody with young children will enjoy the petting zoo and pony rides which is first class as is the new boarding facility. Lawton Stables offers rides through



the Sea Pines Forest Preserve as well as in instruction.

There are many opportunities for equestrians to enjoy on Hilton Head and even horseback riding on the beach at Daufuskie Island.

Rose Hill Plantation hosted The Savannah/Hilton Head Equestrian Exposition this past March.

Park Dedication

Look for the new statue of Charles Fraser walking with an alligator in the Compass Rose Park on Pope Avenue! Modeled after a well known photograph of the founder of Sea Pines Plantation, the statue was created by Susie Chisholm of Savannah and is just over 6 ft tall. The alligator was sculpted by Darrell Davis of Texas and is 10 ft long.



UPCOMING EVENTS...

April 24th & 25th

The Art Market at Historic Honey Horn

Sixty artists from across the country will compete for \$5000 in prize money. The art work will be for sale. Free admission. \$6 parking.



April 24, 2010

The David Carmines Hilton Head Seafood Festival - Shelter Cove Community Park.

Features live music, kids entertainment and seafood from 11 am to 5 pm. Call 843-681-7273 for more information.

Arts Center of Coastal Carolina

4/28-5/30/2010 Elton John's *Aida*

6/23-8/1/2010 The Who's *Tommy*

Call 843-842-2787 or order online: www.artshhi.com

Celebrity Golf Tournament

Friday, September 3rd & Saturday, September 5th

Benefiting the community's children, this tournament will be played Friday on the Arthur Hills Course in Palmetto Hall and on Saturday at the Robert Trent Jones course in Palmetto Dunes. Go to www.hhcelebritygolf.com



All Saint's Episcopal Church 23rd Annual Garden Tour & Lunch

May Saturday, May 15th

10 am to 4 pm. Call 843-681-8333 for more information.

Sales Activity...

As reported by the Multiple Listing Service of Hilton Head Island

Homes ~ Year-to-date through 04/20/2009

Area	Total Sold	Median Sales Price	Average Sales Price
Sea Pines	20	667,000	1,009,175
Shipyard	1	350,000	350,000
Palmetto Dunes	6	837,500	1,090,500
Port Royal	5	650,000	594,000
Hilton Head Pl.	30	424,550	537,720
Indigo Run	13	550,000	609,800
Spanish Wells*	0	N/A	N/A
Moss Creek	7	327,000	416,571
Windmill Hbr	1	1,400,000	1,400,000
Long Cove	0	N/A	N/A
Wexford	1	850,000	850,000
Forest Beach	5	870,000	1,658,000

Villas ~ Year-to-date through 04/20/2009

Area	Total Sold	Median Sales Price	Average Sales Price
Sea Pines	7	370,000	354,642
Shipyard	5	310,000	324,000
Palmetto Dunes	20	377,500	413,145
Forest Beach	14	178,750	215,732

Homes ~ Year-to-date through 04/20/2010

Area	Total Sold	Median Sales Price	Average Sales Price
Sea Pines	30	657,500	883,516
Shipyard	3	440,000	474,166
Palmetto Dunes	15	730,000	948,900
Port Royal	2	466,500	466,500
Hilton Head Pl.	42	371,250	424,242
Indigo Run	12	532,500	642,708
Spanish Wells*	5	1,650,000	2,640,000
Moss Creek	7	470,000	452,700
Windmill Hbr	7	950,000	939,857
Long Cove	8	610,000	654,375
Wexford	8	952,500	950,625
Forest Beach	8	1,092,500	1,281,375

Villas ~ Year-to-date through 04/20/2010

Area	Total Sold	Median Sales Price	Average Sales Price
Sea Pines	11	350,000	349,090
Shipyard	10	287,500	292,370
Palmetto Dunes	32	335,000	452,615
Forest Beach	41	165,000	206,145

*Does Not Include Spanish Wells East



How is Business?



SEA PINES PLANTATION

MLS Year to Date through March 2010

	March 2010	March 2009	Percent Change
Homes			
Sold	27	16	68.75%
Total Dollars (000)	22,116	17,791	24.31%
Average \$	819,092	1,111,937	-26.34%
Days on the Market	173	194	-10.82%
% of list	90.00	88.00	2.27%
Number Listed	246	256	-3.91%
Median	627,000	794,500	-21.08%
Villas			
Sold	8	5	60.00%
Total Dollars (000)	2,480	1,650	50.30%
Average \$	310,000	330,000	-6.06%
Days on the Market	197	222	-11.26%
% of list	92.00	92.00	0.00%
Number Listed	158	173	-8.67%
Median	334,000	350,000	-4.57%
Homesites			
Sold			
Total Dollars (000)			
Average \$			
Days on the Market			
% of list			
Number Listed	43	50	-14.00%
Median			
Total			
Sold	35	21	66.67%
Total Dollars (000)	24,596	19,441	26.52%
Average \$	702,743	925,762	-24.09%
Days on the Market	178	201	-11.05%
% of list	n/a	n/a	n/a
Number Listed	447	479	-6.68%

COMMENTARY...

Compared to the same period of time in 2009 sales are up and inventory is down Island-wide in 2010 with a few exceptions. However, prices in general have fallen making this an ideal time for buyers on Hilton Head. Resale opportunities offer lower per square foot prices than new construction and the added advantage of mature landscaping and almost instant occupancy. However, there are some attractive homesites if a buyer's objective is more long term. Currently the mortgage rate is 4.375% on a 15 yr fixed for a conforming loan and 5.25% for a 10 year fixed jumbo loan. Please call for details on a specific area of the Island or for rates on larger loan amounts.

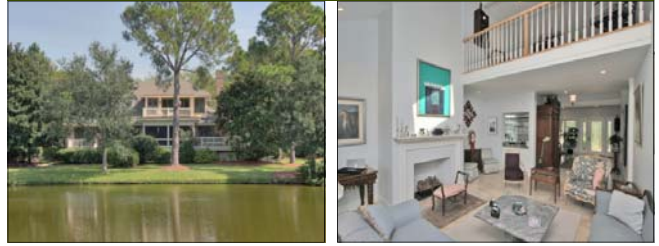
Sea Pines Real Estate - The Cottage Group is off to a good start with over \$21 Million in sales YTD. Combined with our other two offices, total sales were \$34,871,388. Not surprisingly, Sea Pines Real Estate is #1 in selling Sea Pines Plantation. Over 2 million visitors come to Hilton Head. Many of these visitors are introduced to Hilton Head real estate through our agents at the Harbour Town Cottage which is ideally situated to receive prospective buyers.

Sea Pines - Oceanfront



Belted Kingfisher - 5 BR, 4BA, 2 HBA \$6,750,000

Port Royal - 3rd row Ocean



Planters Row 5 BR, 4.5 BA \$1,295,000

Sea Pines - 4th row Ocean



Wren Drive - 3 BR, 3.5 BA plus Den \$1,295,000

Sea Pines - Harbour Town



Stoney Creek - 3 BR, 2.5 BA plus office \$995,000

Palmetto Dunes



Heath Dr - 4 BR, 3 BA w/ golf views \$799,000 furn

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Deer Run Lane - Minutes to beach. 4 BR, 4 BA \$759,000

Sea Pines



Greenwood Dr. Lagoon & golf views 4 BR, 4 BA \$759,000

Sea Pines



Greenwood Forest 3BR, 3BA \$619,500 Furn

Port Royal



6th row from Beach. 3 BR, 3 BA \$499,000

Sea Pines



Lawton Villas - Walk to Beach 2 BR, 2 BA \$424,000

Boat Slip



Harbour Town - 50 foot slip \$250,000

Homesites



Sea Pines Harbour Town \$599,000



Wexford Marsh Vws \$75,000



Betty Hemphill

*Life Member Distinguished Sales Award
Over \$206 Million in Sales Islandwide*

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Please view details and additional photos of these and all MLS listings at www.BettyHemphill.com

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