

## PHIL SCHEMBRA'S INVENTORY UPDATE

### PALMETTO DUNES | SHELTER COVE | LEAMINGTON

January 1 - May 31, 2022

I am certain you are aware our real estate market is making remarkable strides lately, and it is worth looking into why the market is vigorous, and where it goes from here. This latest boom was already brewing before the pandemic hit, at least in our area of the country. The great migration was already underway, with people leaving the Northeast and Midwest's frigid climate and prohibitive cost of living for our sunny shores. When travel restrictions made it impossible to leave the country, visitors stayed domestically, seeking out the kind of laid-back beach atmosphere Hilton Head Island is famous for.

Then, when remote working transformed from being something you only dreamed of to business as usual, those people opted to stay. Factor in historically low-interest rates, rock-bottom levels of inventory, rising rental rates that attract more upscale visitors, and national publications naming us among the top islands in the world, and it's no wonder we have massive bidding wars, rising prices, and a market like nothing any of us have ever seen.

The closest we've seen to today's market was the boom times of the early 2000s. Before the great recession wiped out all the gains we'd made, we were seeing home prices then that we're only now returning to.

That parallel may make some nervous. We see prices rising to their pre-recession levels and we worry that another bust must follow this boom; however, not everything is as ominous as it seems. I have 46 years of experience in our local real estate market, and I've seen our market fluctuate between prosperity and pitfalls - and what I see ahead is calmer seas.

The market will not crash as it did following the last time prices were this high. But, it will also not continue to rise with the same velocity as it has over the last couple of years. While the appreciation rate we're experiencing is good for sellers, it's not sustainable. Right now it's being accelerated by a shortage of labor and materials, government regulations, and low inventory, but that will not always be the case. Particularly on Hilton Head Island, which shares similarities to other coastal markets like Florida, but exists in a different realm altogether when it comes to quality of life.

The bad news for sellers is, that the market will not continue on this upward trajectory forever. The good news is, that it won't be taking a tumble anytime soon. For buyers, the opposite of both is true. This is the time to buy. If you're waiting for prices to go down, you're going to miss your opportunity to own a piece of our paradise.

We anticipate they won't be going down anytime soon.



### Philip A. Schembra

Broker-In-Charge

Hilton Head Island's #1 All-Time Listing and Selling Agent for homes, homesites and condominiums in one community... all achieved in Palmetto Dunes, Shelter Cove and Leamington.

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**Over \$1 Billion in Personal Sales in Palmetto Dunes, Shelter Cove and Leamington since 1976**

**#1 Individual Sales Volume, State of SC**  
America's Best 2021 Ranking Report (2020 sales)



## ACTIVE HOMES: Palmetto Dunes | Leamington

ADDRESS	BDS	BA	HB	FURNISHED	SQ FT	YR BUILT	VIEW	LIST PRICE
25 Swing About	3	3	1	No	1,950	1980	Lagoon, Landscape	\$899,000
24 Promontory Court	3	2	1	Yes	2,169	1979	Lagoon	\$1,199,000
20 Cartgate Drive	3	3	0	No	2,893	1998	Landscape, Wooded	\$1,399,000
2 Niblick Court	5	3	1	No	3,459	2002	Landscape	\$1,555,000
2 High Water	5	5	0	Yes	5,047	1980	Golf	\$1,699,999
9 Full Sweep	4	4	1	No	3,097	1992	Lake	\$2,199,000
49 Queens Way	5	3	1	No	3,935	2005	Golf	\$2,250,000
18 Midstream	4	3	1	Yes	3,507	1998	Golf, Lagoon	\$2,499,000
15 Sea Lane	4	3	0	Yes	2,360	1981	Golf	\$2,499,999
32 Mooring Buoy	4	4	0	Yes	2,366	1983	Landscape, Pool	\$2,500,000
193 Mooring Buoy	6	6	1	Yes	4,256	2006	Lagoon, Pool	\$2,695,000
1 Flotilla	4	4	1	Yes	2,990	1993	Landscape, Pool	\$2,790,000

## UNDER CONTRACT HOMES: Palmetto Dunes | Leamington

ADDRESS	BDS	BA	HB	FURNISHED	SQ FT	YR BUILT	VIEW	LIST PRICE
78 Off Shore	3	2	0	No	1,838	1991	Golf	\$799,000
18 Promontory Court	3	3	0	No	2,405	1995	Landscape, Wooded	\$1,200,000
7 Niblick Court	3	3	0	No	2,198	1984	Golf	\$1,299,000
4 Rum Row	3	2	1	No	2,246	1972	Lagoon	\$1,375,000
4 Masters Court	5	3	1	No	3,194	1986	Landscape	\$1,399,000
36 Heath Dr	4	3	0	No	2,737	1990	Lagoon, Pool	\$1,399,999
14 Starboard Tack	3	2	0	Yes	2,064	1979	Lagoon, Pool	\$1,425,000
15 Rum Row	3	3	0	Yes	2,400	1980	Golf	\$1,500,000
5 Midstream	3	3	0	Yes	2,064	1981	Lagoon, Pool	\$1,575,000
19 Sea Lane	5	4	1	Yes	2,462	1973	Pool, Wooded	\$1,999,000
99 Mooring Buoy	6	6	1	Yes	5,300	2005	Pool, Wooded	\$2,995,000

## SOLD HOMES: Palmetto Dunes | Leamington

ADDRESS	BDS	BA	HB	FURNISHED	SQ FT	YR BUILT	VIEW	SOLD	SOLD PRICE
58 Off Shore	3	2	0	No	1,700	1972	Golf, Landscape	2/17/22	\$590,000
35 Off Shore Drive	3	2	1	Yes	2,290	1982	Marsh, Pool	1/21/22	\$940,000
77 Off Shore	3	3	0	No	2,032	1983	Lagoon	3/31/22	\$940,000
4 Slack Tide	4	4	2	Yes	4,200	1980	Lagoon	1/21/22	\$940,000
10 Newport Drive	3	3	1	No	2,320	1997	Marsh, River	2/3/22	\$1,100,000
9 Cartgate Drive	3	2	1	No	2,172	1986	Lagoon	5/31/22	\$1,110,000
22 Heath Drive	4	4	0	Yes	2,286	1981	Golf, Pool	1/27/22	\$1,120,000
53 Full Sweep	4	3	1	Yes	2,497	1974	Lake, Pool	1/28/22	\$1,275,000
2 Burns Court	4	4	1	No	2,670	1993	Pool	3/17/22	\$1,325,000
1 Down Wind	4	3	1	No	3,016	1973	Lake, Landscape	1/14/22	\$1,349,000
4 Brassie Court	4	3	1	No	2,651	1991	Lagoon, Landscape	2/18/22	\$1,364,502
37 Mooring Buoy	4	3	0	Yes	2,069	1980	Lagoon, Pool	1/14/22	\$1,425,000
56 Leamington Lane	4	4	1	No	3,812	1989	Golf	2/22/22	\$1,475,000
25 Heath Drive	4	3	1	Yes	2,455	1995	Pool, Wooded	5/30/22	\$1,500,000
21 Swing About	4	4	0	Yes	2,796	2002	Lagoon, Pool	4/29/22	\$1,574,000
49 Queens Way	5	3	1	No	3,935	2005	Golf	5/2/22	\$1,850,000
39 Queens Way	4	4	1	No	3,905	1996	Golf	3/22/22	\$1,880,000
190 Mooring Buoy	4	4	0	No	3,197	1981	Golf, Lagoon	1/10/22	\$2,150,000
1 Catboat	6	6	0	Yes	3,400	1976	Landscape, Pool	1/14/22	\$2,150,000
84 Mooring Buoy	5	5	0	Yes	3,365	1986	Landscape, Pool	2/4/22	\$2,350,000
22 Full Sweep	5	4	0	Yes	4,500	1989	Golf, Ocean	2/9/22	\$2,350,000
27 Sea Lane	5	5	1	No	4,123	2001	Golf, Pool	1/21/22	\$2,400,000
12 Port Tack	5	5	1	No	7,320	2004	Golf, Lagoon	1/18/22	\$2,400,000
4 Highrigger	6	6	1	Yes	4,300	2002	Landscape, Pool	1/28/22	\$2,450,000
8 Arthur Hills Court	5	4	1	No	4,730	2001	Golf, Lagoon	3/14/22	\$2,515,000
7 Queens Way	5	5	1	No	4,056	1992	Golf, Lagoon	5/17/22	\$2,995,000
9 Brigantine	8	8	0	Yes	5,573	1982	Landscape, Pool	3/16/22	\$3,200,000
122 Mooring Buoy	4	4	1	Yes	3,300	1970	Wooded	3/30/22	\$3,300,000
11 Sea Ln	5	5	2	No	7,051	2005	Golf, Pool	2/17/22	\$3,995,500
9 Armada Street	6	6	1	Yes	6,741	2005	Landscape	5/24/22	\$4,200,000
9 Galleon	6	6	0	Yes	4,048	1993	Ocean	1/11/22	\$4,300,000
5 Brigantine	6	6	1	Yes	4,585	1988	Ocean, Pool	5/16/22	\$4,400,000
10 Man O War	6	6	1	Yes	5,594	2004	Ocean	5/12/22	\$6,600,000

**UNDER CONTRACT HOMESITES:  
Palmetto Dunes | Leamington**

ADDRESS	VIEW	LIST PRICE
86 Port Tack	Lagoon, Landscape	\$549,000

**SOLD HOMESITES:  
Palmetto Dunes | Leamington**

ADDRESS	VIEW	SOLD	SOLD PRICE
13 Full Sweep	Lake	3/31/22	\$550,000

**ACTIVE CONDOS: Palmetto Dunes | Shelter Cove | Leamington**

#	COMPLEX	BDS	BA	HB	FURNISHED	SQ FT	VIEW	LIST PRICE
107	Barrington Arms	2	2	0	Yes	1,171	Landscape, Ocean	\$875,000
502	Barrington Arms	2	2	0	Yes	1,171	Ocean	\$1,100,000
411	Barrington Court	2	2	0	Yes	1,171	Ocean	\$1,300,000
712	Barrington Park	1	1	1	Yes	801	Lagoon	\$585,000
467	Captains Walk	2	2	0	Yes	1,367	Ocean	\$1,195,000
410	Captains Walk	2	2	0	Yes	1,367	Ocean	\$1,250,000
434	Captains Walk	3	3	0	Yes	1,762	Ocean	\$1,595,000
7825	Centrecourt	2	2	0	Yes	1,199	Lagoon	\$619,000
5102	Hampton Place	2	2	0	Yes	1,392	Ocean	\$1,349,000
5502	Hampton Place	2	2	0	Yes	1,392	Ocean	\$1,399,000
6302	Hampton Place	2	2	0	Yes	1,392	Ocean	\$1,449,000
5305	Hampton Place	2	2	0	Yes	1,392	Ocean, Pool	\$1,475,000
6501	Hampton Place	3	3	0	Yes	1,777	Ocean, Pool	\$2,500,000
6308	Hampton Place	3	3	0	Yes	1,777	Ocean, Pool	\$2,799,000
5309	Hampton Place	3	3	0	Yes	2,130	Ocean	\$3,250,000
7146	Harbourside II	1	1	1	No	1,123	Landscape, Pool	\$369,000
7152	Harbourside II	1	1	1	Yes	990	Deep Water, Harbor	\$520,000
48	Hickory Cove	3	4	0	Yes	1,600	Landscape, Pool	\$895,000
991	Inverness Village	3	3	0	No	2,000	Golf, Lagoon	\$795,000
645	Queens Grant	3	2	1	Yes	1,988	Landscape, Pool	\$664,000
1302	South Shore Commons	3	3	0	Yes	2,481	Pool	\$1,980,000
1681	St Andrews Common	2	2	0	Yes	1,177	Golf	\$479,500
3320	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	\$949,900
2516	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	\$975,000
2418	Villamare	2	2	0	Yes	1,232	Landscape	\$985,000
2416	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	\$995,000
1206	Villamare	3	3	0	Yes	1,764	Ocean, Pool	\$2,750,000
3101	Windsor Ct S	2	2	0	Yes	1,442	Landscape, Ocean	\$1,250,000
102	Windsor Place I	1	2	0	Yes	1,019	Lagoon, Ocean	\$699,900

**UNDER CONTRACT CONDOS: Palmetto Dunes | Shelter Cove | Leamington**

#	COMPLEX	BDS	BA	HB	FURNISHED	SQ FT	VIEW	LIST PRICE
421	Captains Walk	2	2	0	Yes	1,367	Ocean	\$1,250,000
462	Captains Walk	3	3	0	Yes	1,762	Ocean	\$1,399,900
5306	Hampton Place	2	2	0	Yes	1,392	Ocean	\$1,499,000
6306	Hampton Place	2	2	0	Yes	1,392	Ocean	\$1,595,000
7138	Harbourside II	2	2	0	Yes	1,257	Harbor, Marsh	\$579,000
7167	Harbourside II	2	2	1	Yes	1,847	Harbor, Marsh	\$699,900
28	Hickory Cove	3	4	0	Yes	1,600	Golf	\$899,000
7633	Huntington	4	4	0	Yes	2,152	Lagoon	\$1,500,000
980	Inverness Village	2	2	0	Yes	1,228	Golf, Lagoon	\$699,000
106	Main Sail	2	2	1	No	1,890	Harbor	\$950,000
794	Queens Grant	2	1	0	Yes	1,024	Landscape	\$550,000
773	Queens Grant	2	2	0	Yes	1,447	Golf, Lagoon	\$589,000
719	Queens Grant	2	2	0	Yes	1,447	Landscape	\$614,900
526	Queens Grant	2	2	0	Yes	1,447	Landscape	\$619,000
789	Queens Grant	2	2	0	Yes	1,447	Lagoon, Landscape	\$625,000
573	Queens Grant	2	2	0	Yes	1,447	Landscape	\$689,900
737	Queens Grant	3	2	1	Yes	1,988	Golf, Pool	\$725,000
1653	St Andrews Common	1	1	1	Yes	902	Landscape	\$379,000
1967	St Andrews Common	1	1	1	Yes	902	Landscape	\$429,000
266	Turnberry Village	2	2	0	Yes	1,351	Golf	\$668,000
294	Turnberry Village	2	2	0	Yes	1,351	Golf	\$750,000
285	Turnberry Village	2	2	0	Yes	1,473	Golf	\$795,000
300	Turnberry Village	2	2	0	Yes	1,473	Lagoon	\$799,999
11	Water Oak	2	3	0	Yes	1,289	Golf	\$599,000
3202	Windsor Ct S	2	2	0	Yes	1,442	Ocean	\$1,375,000
7549	Yacht Club	2	2	0	No	1,240	Harbor	\$549,000
7547	Yacht Club	3	2	1	Yes	1,372	Harbor, Pool	\$815,000
7537	Yacht Club	3	3	0	No	1,372	Harbor, Pool	\$899,000

**ACTIVE - UNDER CONTRACT CONDOS: Palmetto Dunes | Shelter Cove | Leamington**

#	COMPLEX	BDS	BA	HB	FURNISHED	SQ FT	VIEW	LIST PRICE
2119	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	\$899,900

## SOLD CONDOS: Palmetto Dunes | Shelter Cove | Leamington

#	COMPLEX	BDS	BA	HB	FURNISHED	SQ FT	VIEW	SOLD	SOLD PRICE
111	Abbington	2	3	0	Yes	1,500	Lagoon	3/21/22	\$1,000,000
107	Abbington	3	3	0	Yes	1,534	Lagoon	4/27/22	\$1,150,000
120	Abbington	3	3	0	Yes	1,534	Lagoon	3/29/22	\$1,225,000
7487	Anchorage	2	2	0	No	1,140	Lagoon	1/4/22	\$400,000
7438	Anchorage	2	2	0	No	1,140	Lagoon, Pool	2/18/22	\$418,000
103	Barrington Arms	1	1	1	Yes	960	Ocean, Pool	2/2/22	\$550,000
417	Barrington Court	1	1	1	Yes	862	Landscape, Ocean	4/22/22	\$610,000
517	Barrington Court	1	1	1	Yes	862	Landscape, Ocean	5/9/22	\$680,000
210	Barrington Court	2	2	0	Yes	1,171	Ocean, Pool	1/19/22	\$720,000
116	Barrington Court	2	2	0	Yes	1,171	Landscape, Ocean	1/28/22	\$750,000
216	Barrington Court	2	2	0	Yes	1,171	Ocean	3/16/22	\$901,000
515	Barrington Court	2	2	0	Yes	1,171	Landscape, Ocean	2/25/22	\$955,000
705	Barrington Park	1	1	1	Yes	801	Lagoon, Landscape	3/21/22	\$550,000
713	Barrington Park	1	1	1	Yes	801	Lagoon, Landscape	4/26/22	\$550,000
238	Captains Quarters	1	1	0	Yes	885	Intracoastal, Marsh	2/22/22	\$410,000
218	Captains Quarters	1	1	0	Yes	885	Marsh	5/16/22	\$499,900
234	Captains Quarters	2	2	0	Yes	1,315	Marsh, River	4/21/22	\$699,000
256	Captains Quarters	2	2	0	Yes	1,310	Deep Water, Harbor	4/25/22	\$825,000
466	Captains Walk	2	2	0	No	1,367	Ocean	4/8/22	\$1,015,000
463	Captains Walk	3	3	0	Yes	1,762	Ocean	1/7/22	\$1,050,000
473	Captains Walk	2	2	0	Yes	1,367	Ocean	3/21/22	\$1,185,000
445	Captains Walk	2	2	0	Yes	1,367	Ocean	4/11/22	\$1,225,000
443	Captains Walk	2	2	0	Yes	1,367	Ocean	2/1/22	\$1,250,000
429	Captains Walk	3	3	0	Yes	1,762	Ocean, Pool	1/14/22	\$1,262,000
7801	Centrecourt	2	2	0	Yes	1,199	Lagoon	1/27/22	\$545,000
7804	Centrecourt	2	2	0	Yes	1,199	Lagoon	2/23/22	\$565,000
7814	Centrecourt	2	2	0	Yes	1,199	Lagoon	2/28/22	\$585,500
7820	Centrecourt	2	2	0	Yes	1,199	Lagoon	2/2/22	\$635,000
7818	Centrecourt	2	2	0	Yes	1,199	Lagoon, Landscape	4/4/22	\$675,000
49	Fazio	2	2	1	Yes	1,636	Pool	3/11/22	\$699,000
6505	Hampton Place	2	2	0	Yes	1,392	Ocean, Pool	5/11/22	\$1,510,000
5508	Hampton Place	3	3	0	Yes	1,777	Ocean	5/19/22	\$2,800,000
7104	Harbourside I	1	1	1	Yes	887	Harbor	4/7/22	\$475,000
7108	Harbourside I	1	1	1	Yes	990	Harbor	2/16/22	\$493,000
7106	Harbourside I	2	2	0	No	1,259	Harbor	3/23/22	\$580,000
7127	Harbourside I	2	2	1	Yes	1,647	Deep Water, Harbor	4/8/22	\$725,000
52	Hickory Cove	2	3	0	Yes	1,300	Landscape, Pool	3/8/22	\$575,000
15	Hickory Cove	3	4	0	Yes	1,600	Golf	5/10/22	\$950,000
7653	Huntington	3	3	1	Yes	1,775	Lagoon	2/18/22	\$975,000
984	Inverness Village	2	2	0	Yes	1,228	Golf, Lagoon	3/4/22	\$574,000
924	Inverness Village	2	2	0	Yes	1,228	Golf, Lagoon	2/17/22	\$599,000
934	Inverness Village	2	2	0	Yes	1,450	Golf	5/20/22	\$705,000
908	Inverness Village	3	3	0	Yes	2,010	Golf, Lagoon	3/3/22	\$740,000
210	Main Sail	2	2	1	Yes	1,705	Deep Water, Harbor	3/23/22	\$1,050,000
7200	Newport	2	2	1	No	1,520	Lake	4/11/22	\$550,000
2205	Newport	2	2	0	Yes	1,210	Deep Water, Marsh	2/18/22	\$625,000
620	Queens Grant	2	1	0	No	1,024	Landscape	3/16/22	\$355,000
713	Queens Grant	2	1	0	No	1,024	Landscape	3/18/22	\$360,499
732	Queens Grant	2	1	0	Yes	1,024	Landscape	4/13/22	\$445,000
570	Queens Grant	2	1	0	Yes	1,043	Landscape	5/27/22	\$450,000
790	Queens Grant	2	2	0	Yes	1,043	Landscape	4/21/22	\$469,000
635	Queens Grant	2	2	0	Yes	1,043	Landscape	3/31/22	\$490,000
578	Queens Grant	2	2	0	Yes	1,043	Wooded	4/19/22	\$545,000
641	Queens Grant	2	2	0	Yes	1,459	Landscape	1/21/22	\$550,000
586	Queens Grant	3	2	1	Yes	1,988	Landscape	4/29/22	\$610,000
514	Queens Grant	2	2	0	Yes	1,447	Landscape	4/5/22	\$619,000
580	Queens Grant	2	2	0	Yes	1,447	Landscape	5/3/22	\$625,000
548	Queens Grant	3	2	1	Yes	1,988	Golf, Landscape	3/11/22	\$635,000
618	Queens Grant	3	2	1	Yes	1,988	Golf, Landscape	1/20/22	\$639,900
204	Somerset	3	3	1	Yes	2,668	Ocean	4/20/22	\$2,350,000
1101	South Shore Commons	3	3	0	No	2,481	Landscape	1/31/22	\$1,600,000
2102	South Shore Commons	3	3	0	Yes	2,481	Landscape, Pool	3/2/22	\$1,700,000
1652	St Andrews Common	1	1	1	No	902	Landscape	2/8/22	\$375,000
1952	St Andrews Common	1	1	1	Yes	902	Golf, Lagoon	4/5/22	\$430,000
1766	St Andrews Common	2	2	0	Yes	1,342	Landscape	4/20/22	\$472,500
1860	St Andrews Common	2	2	0	Yes	1,177	Landscape	3/7/22	\$474,000
1782	St Andrews Common	2	2	0	Yes	1,177	Landscape, Wooded	3/7/22	\$480,000
1966	St Andrews Common	2	2	0	No	1,177	Golf	4/20/22	\$500,000
1780	St Andrews Common	3	2	0	Yes	1,542	Landscape	5/2/22	\$510,000
1761	St Andrews Common	2	2	0	Yes	1,342	Golf	3/2/22	\$526,900
25	Tradewinds	3	3	1	Yes	2,369	Landscape, Pool	2/11/22	\$720,000
227	Turnberry Village	2	2	0	Yes	1,473	Golf	5/6/22	\$687,500
207	Turnberry Village	3	3	0	Yes	1,576	Golf	1/21/22	\$690,000
282	Turnberry Village	3	3	0	Yes	1,576	Golf	4/1/22	\$720,000
2513	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	3/10/22	\$710,000
1310	Villamare	2	2	0	Yes	1,232	Landscape, Ocean	2/28/22	\$805,000
28	Water Oak	3	4	0	Yes	1,570	Golf, Landscape	2/23/22	\$725,000
3209	Windsor Ct S	1	2	0	Yes	1,037	Ocean, Pool	1/24/22	\$699,000
3308	Windsor Ct S	3	3	0	Yes	1,880	Ocean	2/14/22	\$2,300,000
3409	Windsor Ct S	4	4	0	Yes	2,135	Ocean	4/14/22	\$2,630,000
401	Windsor Place I	2	2	0	Yes	1,442	Ocean	4/20/22	\$1,175,000
2113	Windsor Place II	2	2	0	Yes	1,442	Ocean, Pool	2/7/22	\$875,000
2112	Windsor Place II	2	2	0	Yes	1,442	Ocean, Pool	4/4/22	\$1,100,000
2320	Windsor Place II	3	3	0	Yes	1,830	Ocean	3/30/22	\$2,000,000
2117	Windsor Place II	3	3	0	Yes	2,005	Landscape, Ocean	3/31/22	\$2,050,000
7527	Yacht Club	3	3	0	Yes	1,372	Harbor	4/12/22	\$925,000