

Is The Hilton Head Island Market Overheating?

Right now, I'm receiving a multitude of questions about the current real estate market.

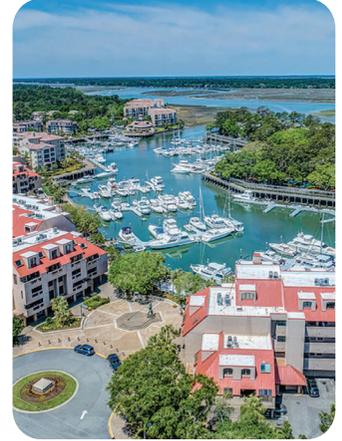
Before I answer those questions, I want to thank those of you who have contacted me for my input. As a REALTOR® on Hilton Head Island for more than 45 years, I would like to think that with my knowledge and longevity, I have a uniquely qualified perspective to provide some of the answers you may need.

Part of that perspective to help navigate where we are lies in knowing and understanding the history of our prices. I've been spending a lot of time lately comparing our current market to the historical data - which over 45 years has shown remarkable growth. However, our current prices are nowhere near in comparison to many other oceanfront residential communities on the east coast.

Our current local real estate market is in a period of historic strength. Some might worry about it overheating, repeating what befell us during the course of past years. In my opinion, that is not the case. This sudden surge of interest in our amazing Island has been building for years and the unfortunate circumstances surrounding the pandemic accelerated the pace considerably. We have been experiencing an influx of new residents from larger cities in the northeast and throughout the country before COVID-19. The pace was just accelerated.

That, combined with our position as an award-winning mature resale community guided by ingenious caps on density and land planning set forth by the Town of Hilton Head Island, means the risks of overheating are minuscule.

But the rewards of taking advantage of this exceptionally strong market can be great. I welcome the opportunity to have a chat with you about the market, or please stop by our office at The Plaza at Shelter Cove. I am here to help!



Philip A. Schembra

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