

NEWS

Spring 2015

We're Easy to Get To...

There is an unlimited market of potential buyers, especially those within a 15 hour drive-to radius of Hilton Head Island. Recently, several airlines have recognized the need to capitalize on our growing market with flights from the Savannah-Hilton Head International Airport:

- Allegiant Air: Direct flights from Savannah to Cincinnati, Columbus and Akron/Canton
- Jet Blue: Direct flights from Savannah to Boston and JFK
- Sun Country: Direct flights from Savannah to Minneapolis/St. Paul

Office Location...

Our real estate office is one of the most sought-after real estate locations on the Island! Our window display attracts hundreds of potential buyers on a daily basis! We have seen a tremendous increase in traffic at The Plaza at Shelter Cove due to our new next-door neighbor Whole Foods Market and the new Shelter Cove Towne Centre anchored by Kroger.

Philschembra.com

When the capital improvement projects in Palmetto Dunes, Shelter Cove, and Leamington are complete, in excess of \$100,000,000 (million) will have been spent. This investment will help increase property values and enhance the quality of life for owners, guests, and future buyers. Please visit our Facebook page and philschembra.com, select the community enhancement tab to view up-to-date photos and information of some of the updated improvements throughout our community.

Hilton Head Island... On the Verge of Something Big!

Dear Palmetto Dunes, Shelter Cove, and Leamington Owners,

Spring has arrived, the flowers are in bloom, and the prime selling season is in full swing! I am constantly reminded of the reasons why we choose to live, work, and play on this beautiful Island paradise! Whether you have a permanent or vacation property, or have chosen to visit, I am certain that we have made the right decision to be here. If you are a visitor to our island, you may even be contemplating a future purchase.

A Positive Outlook for 2015!

I am optimistic that 2015 will be a great year based on early results and reports from the National Association of Realtors (NAR) on vacation home sales. The selling season started earlier than usual this year, and there is a renewed confidence, enthusiasm, and energy throughout the Island and also among potential buyers and sellers. This renewed positive outlook, coupled with the national and international attention that we continue to garner, bodes well for our world-class, oceanfront, residential mecca that we are fortunate to call home. With this increase in real estate activity and new enthusiasm, I have achieved, since January 1, 2015, personal sales volume in Palmetto Dunes, Shelter Cove, and Leamington approaching \$20,000,000 (million) for homes, homesites, and condominiums closed or scheduled to close.

The Perfect Time to Buy...

It is not surprising why I am confident that this should be a great year with all the capital improvement programs either completed or presently underway, renewed consumer confidence, historic low interest rates, decade-old prices (see reverse side of the *NEWS*), tax write-offs if applicable,

forced savings programs, and most importantly, family enjoyment—which is priceless.

As our community matures, we will find more owners whom are planning to keep their property in their real estate portfolio for their children. As this trend continues, we will experience a shortage of property to sell in the future, which will continue to place additional upward pressure on prices.

Vacation Home Sales Soar to Record High in 2015...

The recent report released from the National Association of Realtors (NAR) 2015 Home Buyers Survey Report on April 6, 2015, indicates that vacation homes were the only category that showed an increase in sales. This is promising for our community and reinforces what I continue to emphasize – that now is the *perfect time to buy* before prices start increasing again.

- Vacation homes boomed in 2014 to above the peak level seen in 2006
- Vacation sales were up 57.4% from 2013
- Vacation home sales accounted for 21% of all real estate transactions in 2014; their highest market share since the Survey was first conducted in 2003
- 46% of vacation homes purchased last year were in the South – up from 41% in 2013
- 40% of vacation buyers purchased *in a beach area*, 19% in the country and 17% in the mountains

Changing Demographics: The NAR Report also indicates that metro areas, including many in the South, are poised to see an increase in baby boomers moving in and purchasing a home.

It's Time to Increase Our Prices...

In my opinion, with all the completed and ongoing capital improvements in our community and, most importantly, the fact that we have a finite limit on available property, we will never be able to satisfy the demand resulting from over 2,500,000 visitors a year. This is a positive foreshadowing that prices should soon increase.

I strongly feel that Palmetto Dunes, Shelter Cove, and Leamington are more than competitively priced based on other high-end world-class, oceanfront destination resorts throughout our country. Future inventory can only be created by owners that want to sell as we are virtually a resale community with strict density regulations in place.

The Timing is Right...

As a market leader and fellow owner in the Palmetto Dunes, Shelter Cove, and Leamington real estate industry *since 1976*, it is my opinion that to move forward and raise prices, each and every owner has to believe that today's prices are too low compared to our competition. Our real estate prices are so moderately priced Island-wide that we are often asked if there is something going on with the Island market.

There is a mindset on Hilton Head Island that today's prices are acceptable, but on the contrary, they are not. Intuitively, we should be raising prices for properties currently on the market due to shrinking inventory, low interest rates, and decade-old prices. All these factors coupled with private investment and capital improvement programs completed or underway, additional notoriety for our community and Hilton Head Island in general, as well as a boom in second-home buying, and a population shift to the Southeast, show a natural progression that the *timing could not be more perfect* to increase our prices.

I think we all will agree that it is critical to understand why we should raise prices, which will have a positive impact on our property values and continue to raise the standards in Palmetto Dunes, Shelter Cove, and Leamington.

We may lose real estate sales because prospective buyers contemplating a purchase at today's prices may return and not be willing to pay higher prices and decide not to buy. It is important to understand that this is a natural occurrence when prices are rising. With over 2,500,000 visitors a year, prices will adjust to market conditions as I have experienced in the past four recessions, and this present recession is no different.

When Choosing A Realtor...

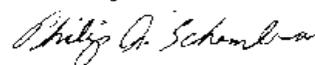
Purchasing real estate is one of the most important financial decisions you will make. It is important to work with a REALTOR® that knows the market and has the knowledge and expertise in the area you are interested in buying.

I have lived in Palmetto Dunes and specialized here, Shelter Cove, and Leamington, since 1976. This has given me the advantage of knowing the history of prices in the community, where prices were, where prices are currently, and where they are moving in the future.

I invite you to take advantage of my expertise, specialization, commitment, longevity, knowledge, and negotiating skills - as the *#1 All-Time Listing and Selling Agent* for homes, homesites, and condominiums in one community in the history of Hilton Head Island - all achieved in Palmetto Dunes, Shelter Cove, and Leamington. My specialization in the community has provided me with \$1,000,000,000 (billion) in record-breaking personal sales and I am a past recipient of the award for *Top 100 Sales Teams* in the country for closed sales by the National Association of Realtors, which reported 1.4 million members nationwide.

Please contact me if you are interested in buying or selling or would like me to provide you with a realistic appraisal of the value of your property. A great deal of my success is based on your referrals, and I thank you for that. Please stop in and say hello on your next trip to The Plaza at Shelter Cove.

Sincerely,



Philip A. Schembra
Broker-In-Charge

It Pays to Specialize...

As a Palmetto Dunes owner and resident since 1976, I have made a commitment to specialize 100% in Palmetto Dunes, Shelter Cove and Leamington.

By specializing in one community, I have an in-depth history of our prices and values, both at present and most importantly, where they should be in years to come!

Our reputation, knowledge of the community and specialization has allowed me to help over a thousand families achieve their real estate goals and objectives and cultivate many long-term client relationships.

philschembra.com...

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schembra
real estate group, inc.
THE PLAZA AT SHELTER COVE

50P Shelter Cove Lane
Hilton Head Island, SC 29928

843.785.2452 local
800.845.9506 toll-free
843.785.2511 fax
phil@schembrarealestate.com

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Palmetto Dunes (PD) | Shelter Cove (SC) | Leamington (L)

As of March 31, 2015, there are 3,926 total properties... 85 homes, 24 homesites and 145 condominiums for sale.

Price Ranges

HOMES

Golf	\$ 397,000	—	\$ 1,895,000
Golf/Lagoon	\$ 825,000	—	\$ 1,599,000
Lagoon/Golf	\$ 999,000	—	\$ 1,595,000
Lagoon/Lake	\$ 475,000	—	\$ 1,595,000
Wooded	\$ 539,000	—	\$ 899,000
4th & 5th Row Ocean/Lagoon	\$ 849,500	—	\$ 1,629,500
3rd & 4th Row Ocean	\$ 849,000	—	\$ 1,975,000
2nd Row Ocean	\$ 1,049,000	—	\$ 2,295,000
Oceanfront	\$ 3,495,000	—	\$ 4,799,000

HOMESITES

Golf	\$ 375,000	—	\$ 450,000
Golf/Lagoon	\$ 225,000	—	\$ 439,500
Lagoon/Lake	\$ 259,000	—	\$ 999,000
Wooded	\$ 309,000	—	\$ 434,000
4th & 5th Row Ocean/Lagoon		None Available	
3rd & 4th Row Ocean		None Available	
2nd Row Ocean	\$ 849,000	—	\$ 1,599,000
Oceanfront		\$2,795,000	

CONDOMINIUMS

Abbington (L)	\$ 629,000	—	\$ 679,000
Anchorage (SC)		\$242,900	
Barrington Arms and Court (L)	\$ 505,000	—	\$ 645,000
Barrington Park (L)	\$ 287,000	—	\$ 499,000
Beach Villas (PD)	\$ 589,000	—	\$ 674,500
Captain's Cove (PD)		None Available	
Captain's Quarters (SC)	\$ 250,000	—	\$ 575,000
Captain's Walk (PD)	\$ 529,000	—	\$ 1,545,000
CentreCourt (PD)	\$ 294,900	—	\$ 299,900
Fazio (PD)	\$ 389,900	—	\$ 539,000
Hampton (L)	\$ 449,500	—	\$ 899,500
Harbourside I & II (SC)	\$ 219,500	—	\$ 385,000
Hickory Cove (PD)	\$ 299,900	—	\$ 370,000
Huntington (L)	\$ 479,000	—	\$ 539,000
Inverness Village (PD)	\$ 285,000	—	\$ 449,000
MainSail (SC)	\$ 539,000	—	\$ 970,000
Moorings (PD)		\$319,000	
Newport (SC)	\$ 318,000	—	\$ 515,000
Ocean Cove (PD)		None Available	
Peninsula at Newport (SC)		\$499,999	
Queen's Grant (PD)	\$ 198,000	—	\$ 369,000
St. Andrews Common (PD)	\$ 173,900	—	\$ 310,000
Somerset (L)	\$ 1,499,000	—	\$ 2,892,000
South Shore Commons (L)	\$ 1,049,000	—	\$ 1,245,000
Townhomes at South Shore (L)		None Available	
Tradewinds (SC)	\$ 475,000	—	\$ 529,000
Turnberry (PD)	\$ 319,000	—	\$ 339,000
Villamare (PD)	\$ 399,900	—	\$ 1,245,000
Water Oak (PD)		\$399,500	
WatersEdge (condo/office) (SC)	\$ 199,900	—	\$ 375,000
Wendover Dunes (L)		\$730,000	
Windsor (L)	\$ 549,000	—	\$ 1,245,000
Yacht Club (SC)	\$ 435,000	—	\$ 599,500

Historical Comparison 2005-2015

Sales and Prices: January 1 - March 31

Palmetto Dunes | Shelter Cove | Leamington

HOMES					HOMESITES					CONDOMINIUMS				
Year	Sold	Avg. Price	Inventory	Under Contract	Year	Sold	Avg. Price	Inventory	Under Contract	Year	Sold	Avg. Price	Inventory	Under Contract
2005	27	1,839,868	65	26	2005	7	1,025,571	10	5	2005	73	674,508	68	45
2006	17	1,368,175	87	32	2006	4	1,194,500	9	1	2006	45	676,204	195	27
2007	8	1,070,312	106	9	2007	1	825,000	30	0	2007	27	717,057	266	13
2008	9	889,666	112	7	2008	1	585,000	27	0	2008	24	560,836	254	19
2009	4	823,250	128	4	2009	1	650,000	28	2	2009	16	406,493	248	8
2010	12	924,708	109	12	2010	2	552,500	29	1	2010	30	421,613	219	17
2011	7	1,635,700	102	13	2011	1	375,000	29	1	2011	20	487,375	217	24
2012	6	698,863	95	10	2012	2	390,000	25	3	2012	24	480,146	180	36
2013	7	995,286	87	7	2013	5	350,000	21	1	2013	36	536,043	157	33
2014	12	1,022,630	91	7	2014	1	2,254,000	23	1	2014	23	419,822	143	21
2015	14	1,110,307	81	12	2015	1	575,000	25	0	2015	22	404,455	135	25

Increased Prices on the Horizon for 2015!

A positive start in 2015! Home sales in the 1st qtr. have increased in comparison to the 1st qtr. in 2014. We have seen an increase in homes sold and under contract, with decreasing inventory, and a higher average sales price. Homesite sales are the same as last year as there was one oceanfront sale in 2014 and one 4th row homesite in 2015, both of which I sold. Condo sales are slightly higher for the 1st qtr. 2015 with less units for sale at a slightly lower price. If we can maintain increased sales with decreased inventory this year, we should be able to experience price increases in Palmetto Dunes, Shelter Cove, and Leamington.



"Specializing in Palmetto Dunes, Shelter Cove and Leamington since 1976"

50P Shelter Cove Lane
Hilton Head Island, South Carolina 29928

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